



medigene

6M 2023 Earnings Call

August 17, 2023

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"We aim to unlock the immune system's potential to achieve curative therapies for patients with solid tumors"

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6M 2023 – Execution of Plan on Track



Advance MDG Pipeline

MDG Owned Solid Tumor Programs

- ✓ MDG1015
 - ✓ First pre-clinical data AACR (Apr)
 - ✓ IND/CTA enabling work on track
 - ✓ Further data expected 2H 2023
- ✓ Multiple KRAS targets: (Jun)
 - ✓ Most advanced program, MDG2011 on track for Lead Selection (3Q, 2023)
- ✓ Building library of potential TCR-T vs multiple antigens, HLAs and with enhancement technologies

Leadership Team filled to Support Advance into Clinical Trials



Partnering Expansion

New Partnerships Established

- ✓ NCI CRADA (Apr)
 - ✓ Collaboration to explore role of multiple immune cell types in antitumor immune activity

Existing Partnerships Progressing

- ✓ 2seventy bio - \$3M milestone payment (Jan)
 - ✓ MAGE-A4 progressing to First in human, Phase 1

MDG1011 Program - Options for partnering explored



Platform Innovation

“End-to-End” (E2E) Technology Platform Innovation

- ✓ New “Development Optimization” technologies
- ✓ New “Product Enhancement” technologies
 - ✓ CD40L-CD28 costimulatory switch protein (May)
- ✓ Continuous IP Portfolio expansion
 - ✓ PD1-41BB (territories)
 - ✓ PRAME (territories)



Extend Cash Runway

Investment Bank Research Coverage Initiated

- ✓ HC Wainwright (May)

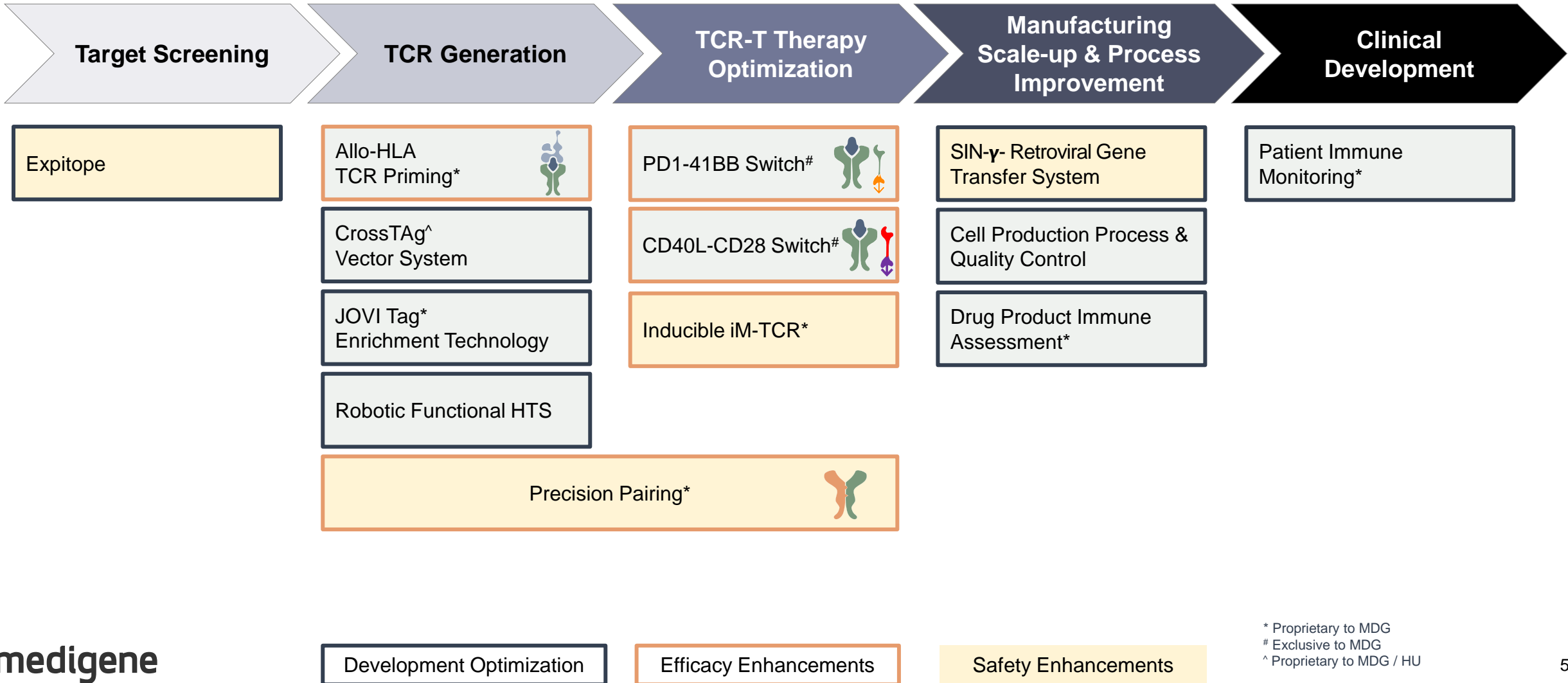
Expanding Investor Base

- ✓ BioEquity Conference (May)
- ✓ German Spring Conference (May)
- ✓ BIO (June)

Exploring Financing Options

Medigene's End-to-End Platform

Multiple combinable, exclusive and proprietary technologies to create best-in-class TCR-T therapies for cancer patients



Medigene's Own Programs

Pipeline with multiple value inflection points

Indications	Program	Target	Product Enhancement	Discovery	Lead Candidate	CTA / IND - Enabling	Clinical Studies	Next Milestone
Multiple Solid Tumor Types	MDG1015	NY-ESO-1 / LAGE-1a	PD1-41BB	HLA-A*02				CTA / IND 2H 2024
	MDG2011	KRAS G12V	PD1-41BB or CD40L-CD28	HLA-A*11				Lead selection Q3 2023
	MDG2021	KRAS G12D		HLA-A*11				Lead selection 1H 2024
	MDG2012	KRAS G12V		HLA-A*03				Lead selection 2024
	MDG20XX	KRAS		HLA*				TBD
	MDG10XX	Undisclosed		Undisclosed				

Medigene's Partnered Programs

Clear validation of Medigene's TCR discovery capabilities and potential best-in-class TCR-T therapies

Indications	Program	Target	Product Enhancement	Discovery	Lead Candidate	CTA / IND-enabling	Clinical Studies	Next Milestone
Multiple Solid Tumor Types		PRAME	Yes	HLA-A*02				Milestone set by BIONTECH
		MAGE-A4	Yes*	HLA-A*02				Milestone set by 2seventybio
		NY-ESO-1	No	HLA-A*02				Milestone set by Hongsheng Sciences
	Program	Target	Optimizations	Discovery	Lead Candidate	CTA / IND-enabling	Clinical Studies	Next Milestone
Multiple Liquid Tumor Types	MDG1011	PRAME	No	HLA-A*02				Partnering
		NY-ESO-1	No	HLA-A*02				Milestone set by Hongsheng Sciences



Financial Results

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Financial Results

In EUR millions	Jun 30, 2023	Jun 30, 2022	Change
Revenue	3.1	25.3	(88)%
Gross profit	2.1	24.5	(91)%
Operating expenses			
<i>Sales & marketing</i>	(0.0)	(2.1)	(100)%
G&A	(4.3)	(4.1)	5%
R&D	(5.2)	(3.7)	42%
Loss from operations	(7.4)	14.7	n/a
EBITDA	(6.6)	15.4	n/a

In EUR millions	Jun 30, 2023	Dec 31, 2022
Cash & cash equivalents	16.6	22.2
Time deposits	8.0	11.0
Total	24.6	33.2

Financial guidance 2023

Confirmed as per HY 2023 earnings report

In EUR millions	Guidance FY 2023
Revenue	5 - 7
R&D expenses	13 - 16
Cash runway	Q4 2024

- Cash & cash equivalent and time deposits as at June 30, 2023, of EUR 24.6 million
- These estimates do not include potential future milestone payments from existing or future partnerships or transactions
- Medigene is funded until the fourth quarter of 2024 based on current planning