

FACTOR
THERAPEUTICS

Clinical Trial Update Q4 2017



VF00102



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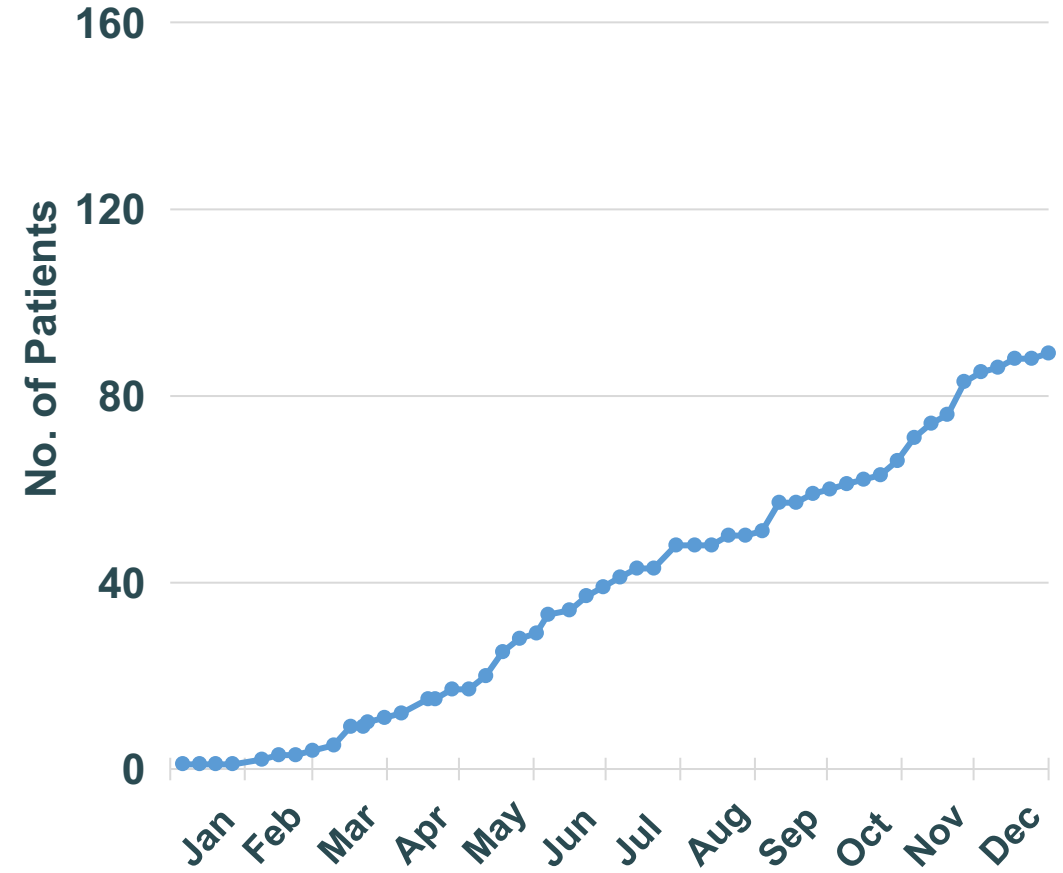
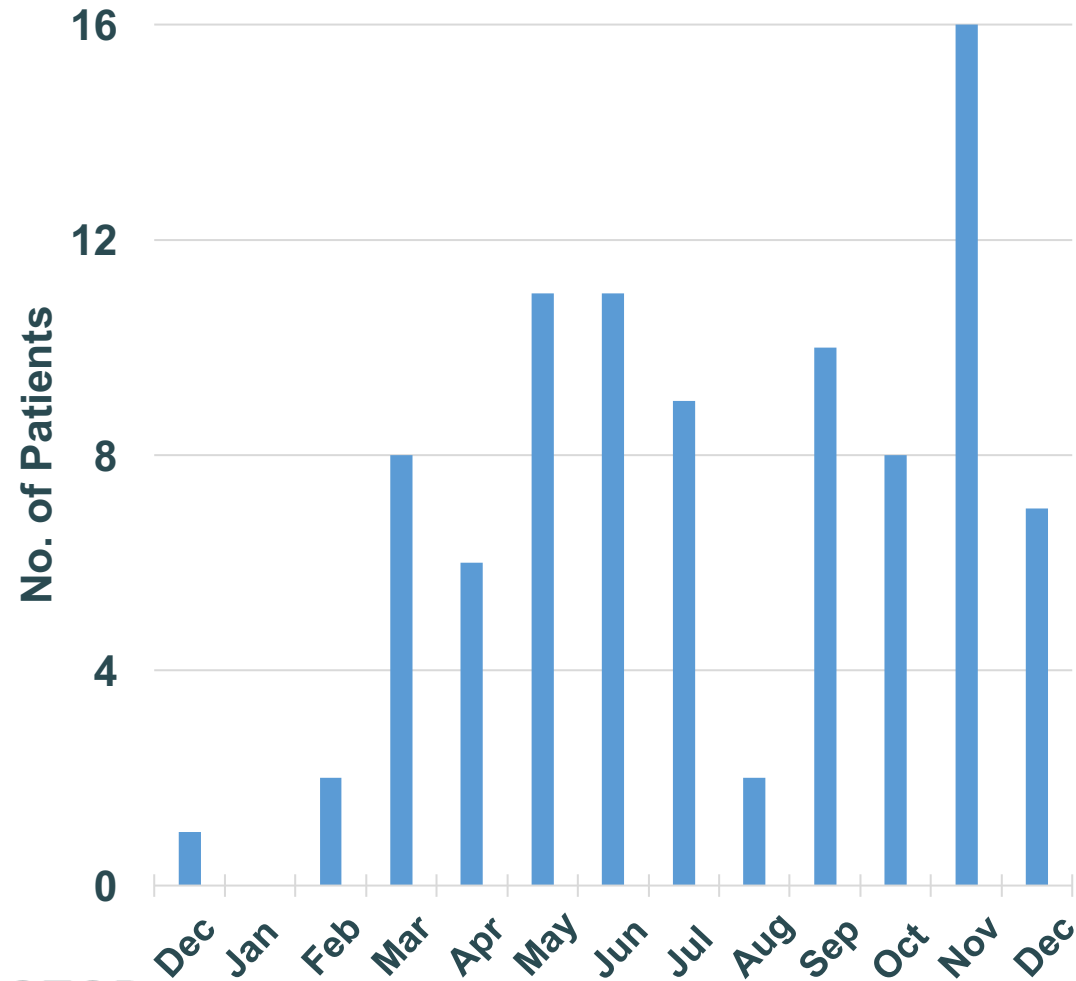
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Q4 Status Update

- **Strongest recruitment performance to date**
 - Key milestone of 50% recruitment passed in November
 - 91 patients enrolled by year end
- **Active management strategy continues**
 - Year-end holiday season had less impact than the US summer
 - Pipeline of patients in screening is refilling
- **Recruitment remains on track to complete in the second quarter – potentially April 2018**
- **\$3.1M Research & Development (R&D) tax incentive payment received**
- **Continued progress on additional indications and pipeline expansion**
- **Business development and partnering discussions ramping up as we approach readout**

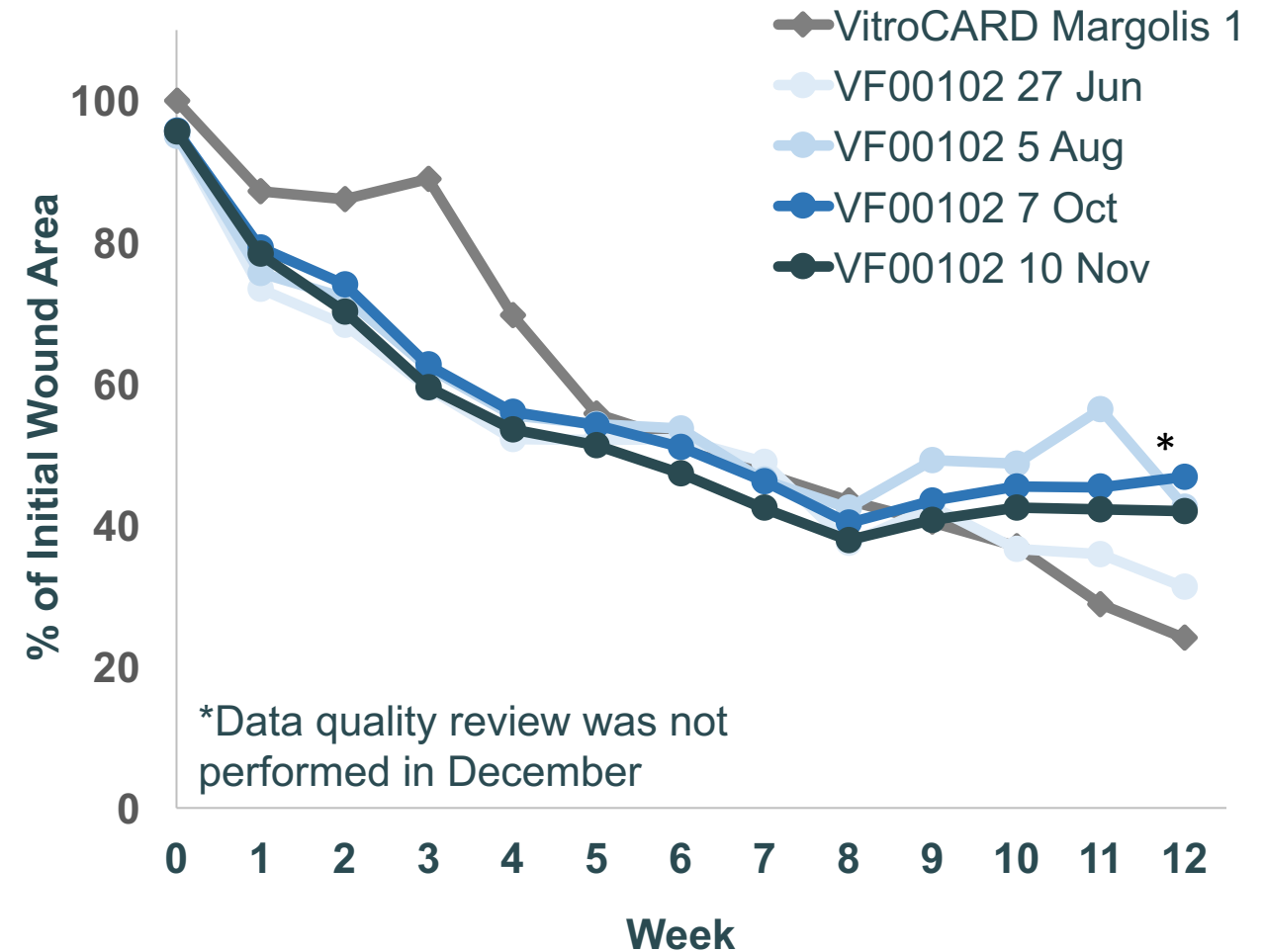
Strong Recruitment Performance in Q4

50% recruitment milestone passed in November



Trial Quality On Track

- > 150 patients screened
- Withdrawal rate remains low at 3% (2 patients)
- ~45 patients have completed treatment
- Majority (77%) have experienced meaningful ($\geq 50\%$) healing, consistent with VitroCARD study (67%)



Financial Position

- \$3.1M R&D tax incentive 2017 received
- Continued careful management of working capital and trial costs
- Current runway out to mid-2018, with potential to extend



Summary

- **Active management of study to maintain momentum and deliver high quality dataset remains key**
- **Strong performance in Q4 has seen the trial pass the key milestone of 50% recruitment**
- **Continued close collaboration with sites saw a lesser impact of the year-end holiday season than in the US summer**
- **Recruitment remains on track to complete in early 2018, potentially in April**



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