



AdAlta
next generation protein therapeutics

AdAlta Broker meets Biotech

August 2018

Sam Cobb, CEO and Managing Director

AdAlta Limited (ASX:1AD)

s.cobb@adalta.com.au



Disclaimer

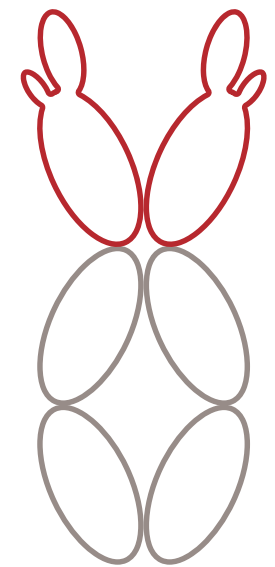
Investment in AdAlta is subject to investment risk, including possible loss of income and capital invested. AdAlta does not guarantee any particular rate of return or performance, nor do they guarantee the repayment of capital.

This presentation is not an offer or invitation for subscription or purchase of or a recommendation of securities. It does not take into account the investment objectives, financial situation and particular needs of the investor. Before making any investment in AdAlta, the investor or prospective investor should consider whether such an investment is appropriate to their particular investment needs, objectives and financial circumstances and consult an investment advisor if necessary.

This presentation may contain forward-looking statements regarding the potential of the Company's projects and interests and the development and therapeutic potential of the company's research and development. Any statement describing a goal, expectation, intention or belief of the company is a forward-looking statement and should be considered an at-risk statement. Such statements are subject to certain risks and uncertainties, particularly those inherent in the process of discovering, developing and commercialising drugs that are safe and effective for use as human therapeutics and the financing of such activities. There is no guarantee that the Company's research and development projects and interests (where applicable) will receive regulatory approvals or prove to be commercially successful in the future. Actual results of further research could differ from those projected or detailed in this presentation. As a result, you are cautioned not to rely on forward-looking statements. Consideration should be given to these and other risks concerning research and development programs referred to in this presentation.

AdAlta (1AD) investment summary

- ▶ A drug discovery and development company using its powerful technology platform to generate a promising new class of protein therapeutics, known as i-bodies, for treating a wide range of human diseases.
- ▶ **Investment highlights**
 - ▶ Finalised Placement of \$4.25m July 2018; launched SPP offer on same terms for existing shareholders
 - ▶ Initial focus on treating fibrosis – high unmet medical need
 - ▶ Advanced lead fibrosis drug candidate AD-214 with significant pre-clinical validation
 - ▶ Orphan drug designation USA FDA
 - ▶ Early commercialisation potential
 - ▶ Developing i-body pipeline to further expand opportunities for partnering of novel i-body platform
 - ▶ Experienced team with strong track record of drug development and ability to deliver



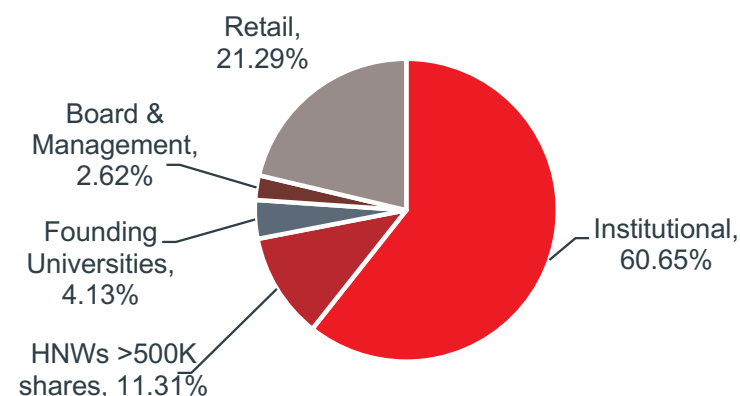
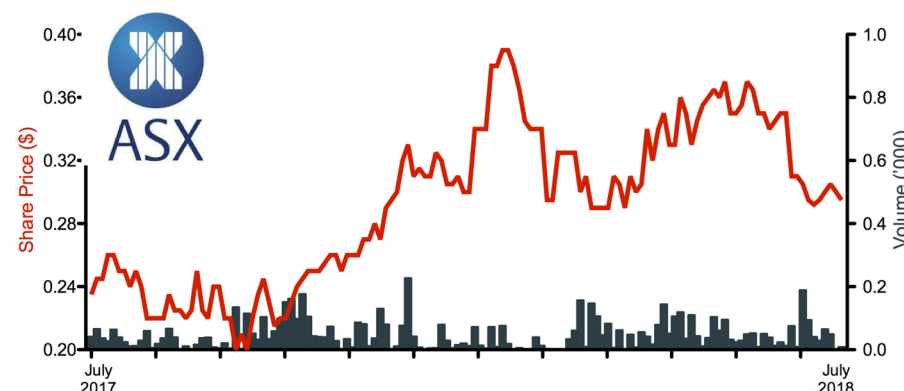
AD-214

Financial position

Key financial details	
ASX code	1AD
Share price (31st July 2018)	AU\$0.30
Market capitalisation	AU\$34.65m
Shares on issue*	115,490,062
Escrowed shares (August 2018)	24,047,138
Options on issue	3,734,471
Current cash (30 th June 2018)	AU\$2.3m
Trading range (last 12 months)	AU\$0.20 to \$0.40
Average daily volume	41,951

Major shareholders	%
Yuuwa Capital LP	46.81
Platinum Asset Management	9.81
Citycastle Pty Ltd	4.60
National Nominees Limited	3.90
Meurs Holdings Pty Ltd	2.89
Other shareholders	29.36
Total	100%

Share performance (last 12 months)



*Excludes SPP shares and Director shares from Placement

Extensive support from institutional investors and HNWs

- ▶ Top 20 shareholders 80%
- ▶ 61% institutional shareholders
- ▶ 11% HNWs with >500K shares each
- ▶ 4% founding academic institutions
- ▶ 2.6% Board, SAB and Management and 3,734,471 Options issued from 17 cents-\$1 under Employee Share Option Plan



Australian based venture capital \$40m fund



\$27b under management, global equities investor



Australian and international equities investor

Significant achievements 2017/18

- ✓ Orphan Drug Designation (US FDA) of AdAlta i-body for treatment of IPF
- ✓ Completion of additional pre-clinical animal models in diseases of the lung, kidney, skin; strengthening broad anti-fibrotic data package of anti-CXCR4 i-body
- ✓ Publication of key data in *Scientific Reports* (a *Nature* publication)
- ✓ Presentation of AD-114 data at multiple fibrosis conferences including the IPF Summit
- ✓ Completion of several non human primate studies demonstrating safety of AD-114 but also safety of i-body platform
- ✓ Key AU patent granted covering AD-214



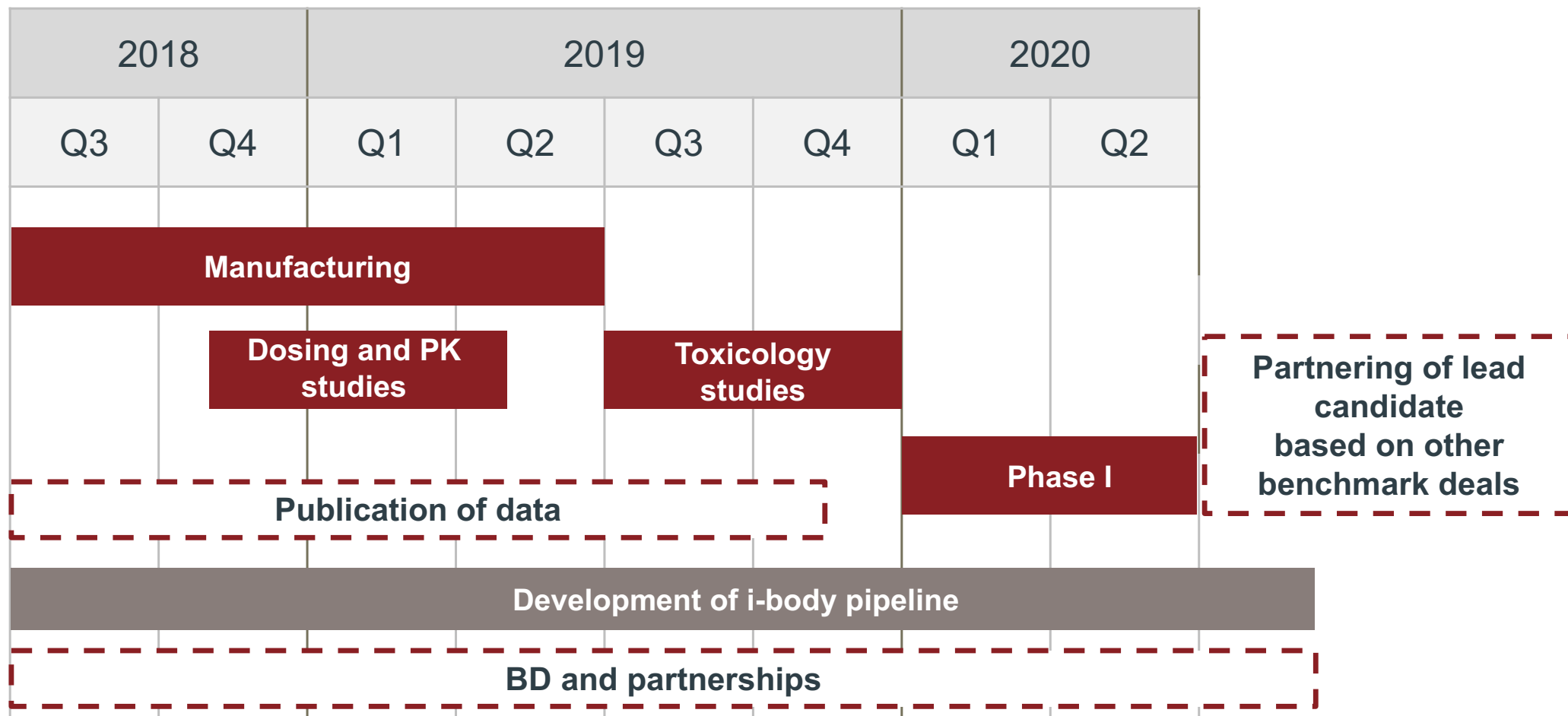
SCIENTIFIC REPORTS

OPEN Anti-fibrotic Effects of CXCR4-Targeting i-body AD-114 in Preclinical Models of Pulmonary Fibrosis

Received: 8 November 2017
Accepted: 24 January 2018
Published online: 16 February 2018

K. Griffiths^{1,2}, D. M. Habel³, J. Jaffar⁴, U. Binder⁵, W. G. Darby^{1,2}, C. G. Hosking^{1,2}, A. Skerra⁶, G. P. Westall⁴, C. M. Hogaboam⁷ & M. Foley^{1,2}

AD-214 development: key milestones



Manufacturing of AD-214

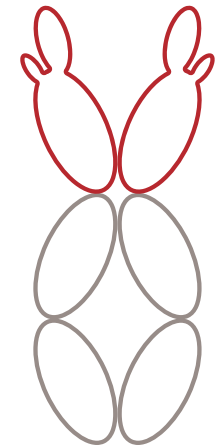
Commenced June 2018 with KBI and Selexis to manufacture AD-214



- Commenced cell line development with AD-214 with first readout of initial cell line development October 2018

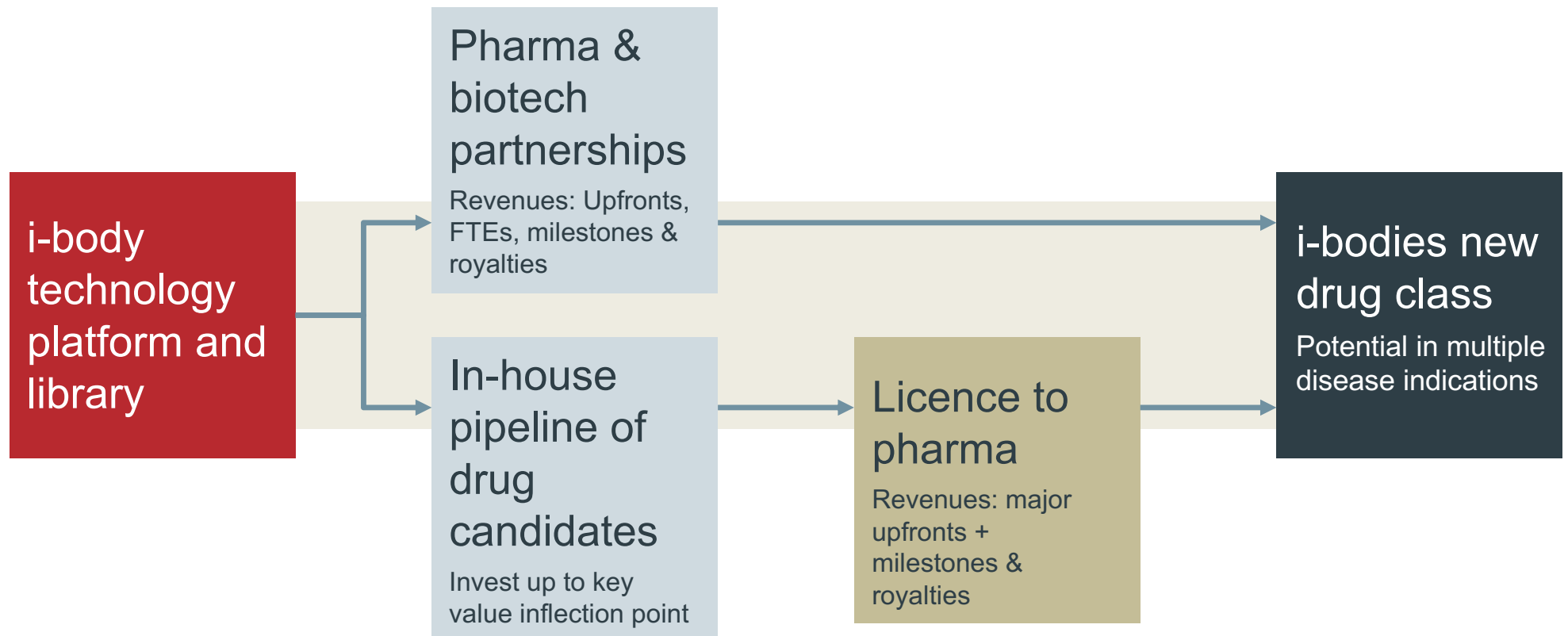


- Start development of fermentation and purification process in October 2018, formulation studies to commence November 2018 with materials for NHP study available June 2019



AD-214

AdAlta business model – strategy to create value



Market benchmarks

Fibrosis lead AD-114



Sep-15 acquired by Roche
\$105m + \$475m milestones
phase I asset



Aug-15 acquired by BMS
\$150m + \$1.25b milestones
phase IIa asset

Galecto Biotech AB

Nov-14 acquired by BMS
\$444m
phase I asset

Next gen antibodies



April-16 with Abbvie
\$40m upfront + \$645m
milestones & royalties



May -17 with AZ
\$58m upfront + \$2.1b
milestones & royalties



July-17 with Sanofi
€31m upfront + €2.4b
milestones & royalties

GPCRs



Acquired Feb-15 by Sosei
\$400m Phase Ib asset + 7 pre-
clinical leads



Acquired by Celgene July-15
\$8b Ph III, Ph II and GPCR
platform



April-16 with Boehringer
€8m payment for Ph1 GPCR
nanobody + €125m milestones
& royalties

Expected news flow

- | | |
|----------------|---|
| H1 2018 | <ul style="list-style-type: none">✓ Publication of AD-114 data in <i>Scientific Reports</i> demonstrating i-body application of pulmonary fibrosis with human tissue and animal model data✓ Investor and analyst briefing detailing application of the i-body for the undruggable targets such as GPCRs and ion channels✓ Commence manufacturing of AD-214 with Selexis and KBI |
| H2 2018 | <ul style="list-style-type: none">▶ Expected R&D tax return of ~\$2m▶ Manufacturing update including cell line development▶ Publish i-body ½ life and eye fibrosis data▶ Preliminary non-human primate data with AD-214 |
| H1 2019 | <ul style="list-style-type: none">▶ Complete manufacturing including materials for tox program▶ Update on i-body pipeline development |
| H2 2019 | <ul style="list-style-type: none">▶ 4 week NHP toxicology study▶ Regulatory discussions with US FDA |
| H1 2020 | <ul style="list-style-type: none">▶ Phase I SAD/MAD study with AD-214 |

AdAlta Limited (ASX: 1AD) summary

- ▶ Successfully raised \$4.25m in Placement with institutional and high net worth investors, completed post quarter's end, securing funding for AD-214 to end of manufacturing
- ▶ **SPP open now at same terms as Placement – closes on 10 August**
- ▶ June cash position of \$2.3m, with ~\$2m R&D tax incentive expected in Q1 FY 19
- ▶ Initial focus on treating Idiopathic Pulmonary Fibrosis (IPF) and other fibrotic diseases - high unmet clinical need
- ▶ AD-214 has significant pre-clinical validation demonstrating broad anti-fibrotic and anti-inflammatory effects as well as safety

Early commercialisation opportunity, with experienced management and Board to drive AD-214 development and secure technology platform partnerships / product licensing deals



Contact us:

Sam Cobb, CEO

s.cobb@adalta.com.au

www.adalta.com.au

