

CHANGING THE WAY WE LOOK AT CANCER

IMAGION BIOSYSTEMS
ASX : IBX
EGM 13 NOVEMBER 2023



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Executive Summary

- 1st-mover expanding biomedical access and application impact of SPIONs (superparamagnetic iron oxide nanoparticles)
- MagSense® technology improves clinicians' ability to visualize tumors and metastases with standard MRI instruments
- MagSense® HER2 imaging agent was safe and well-tolerated in Phase 1 clinical trial
- MagSense® product pipeline targets deadliest and frequently metastatic cancers

Imagion Biosystems, Ltd.

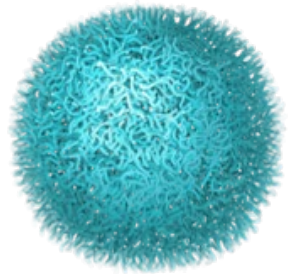
ASX: IBX

Imagion is delivering
molecular spatial resolution
in Magnetic Resonance
Imaging to *change the
way we look at
cancer*

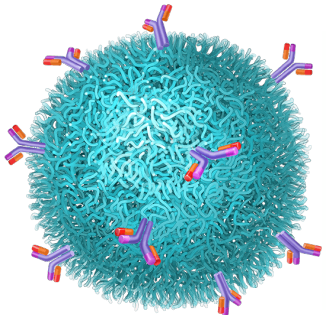
MagSense® - Molecularly Targeted Magnetism



Superparamagnetic Iron Oxide Nanoparticles (SPIONs)



Biocompatible polymer coatings improve bioavailability



Conjugation of targeting molecules confers specificity

Versatile synthesis platform enables biomedical application diversity

- Positive and negative MRI contrast
- Therapeutic hyperthermia (e.g., tumor ablation)
- Nanoparticle-based vaccines

Tunable polymer coatings optimize performance

- Bioavailability
- Immune response
- Target-ability

Array of chemistries facilitates drug-loading and biomolecular targeting

- Proteins and peptides
- Small molecules and toxins

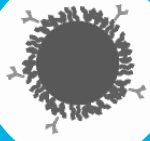
How MagSense® Works

MagSense® nanoparticles are directed to the tumor and 'sense' MRI magnetism on tumor binding



01. Inject

Single, low-dose
MagSense® imaging agent
injection



02. Target

MagSense® nanoparticles
are biomolecularly
targeted with highly
specific, high-affinity
binders



03. Bind

Tumor binding makes
MagSense® nanoparticles'
superparamagnetism
detectable for MRI
imaging

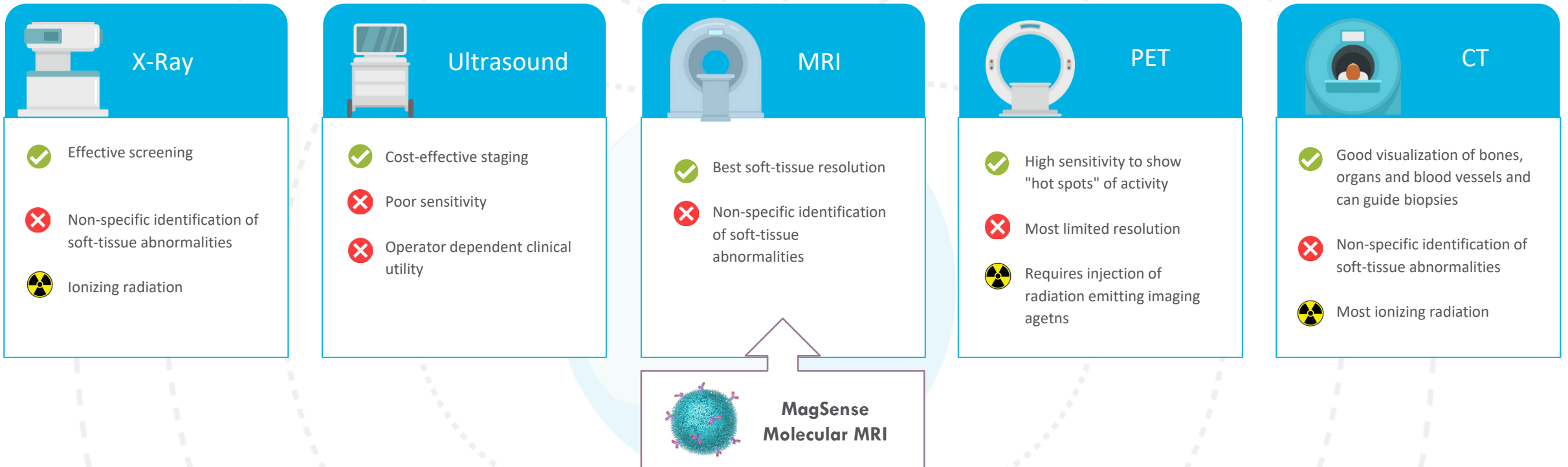


04. Clear

MagSense® nanoparticles are
safely cleared by the liver
where the iron core is
metabolized to ferritin in the
hemoglobin production
pathway

Molecular MRI Changes the Way We Look at Cancer

Diagnostic imaging is fundamental in precision oncology



Molecular MRI differentiates benign from malignant lesions



MagSense[®] HER2 Imaging Agent

MagSense® HER2 Imaging Agent

Changing the way we look at HER2+ Breast Cancer

- **Detection of nodal metastases in HER2+ breast cancer**
- **Safe & well-tolerated in 13 patient Phase 1 trial**
(enrollment completed July, 2023)
 - 3 patients no / limited lymph drainage
 - 2 patients excess MRI susceptibility
- **Full results reported December, 2023 at San Antonio Breast Cancer Symposium**
 - **7/8 interpretable patients yield accurate molecular MRI**
 - Blinded review by independent radiologists has corroborated pathologists' findings
 - 1 pt had incomplete pathology



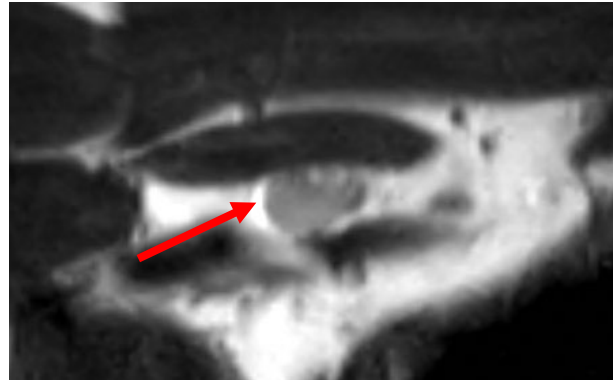
MagSense[®] Molecular MRI Makes the Difference

Homogeneous Hypointensity by Normal Lymph Nodes

Predose

Enlarged, ovoid axillary lymph node

Tumor Involved?



Postdose

Uniformly darkened lymph node suggests

Benign / Normal



Heterogeneous Hypointensity in Suspicious Lymph Nodes

Predose

Enlarged axillary lymph node with replacement of the normal fatty hilum

Tumor Involved?



Postdose

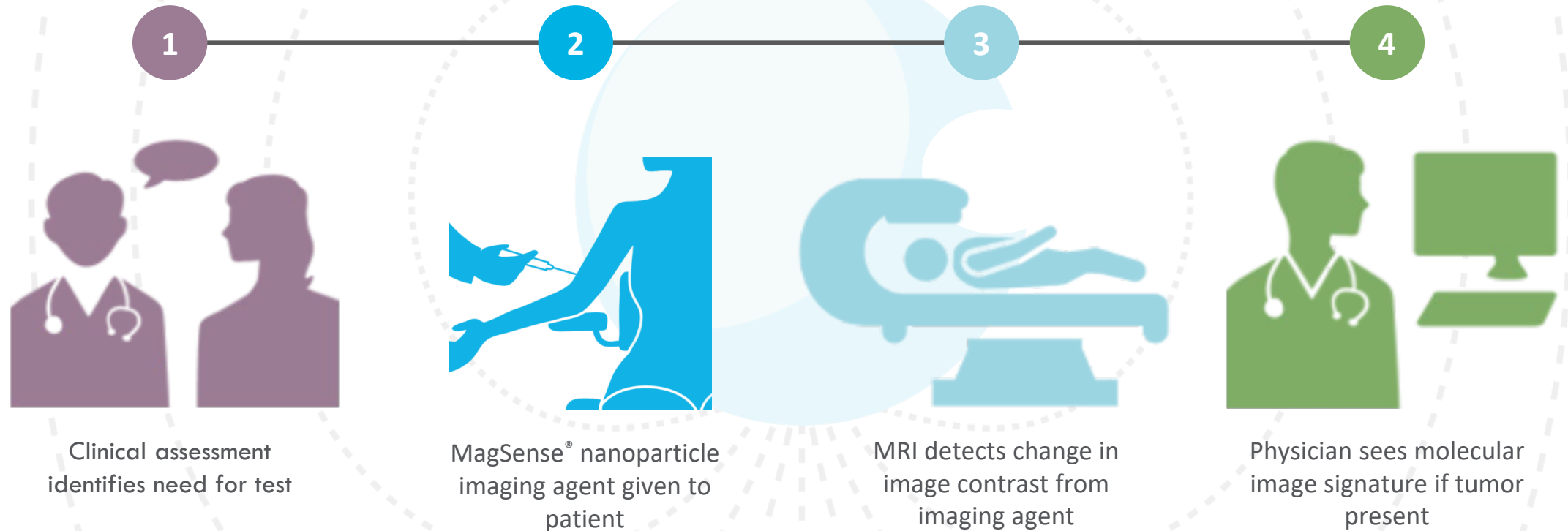
Heterogeneous hypointensity and slightly darkened cortex confirms

Metastatic Disease



MagSense® Fits Clinical Workflows

MagSense® delivers molecular discrimination with conventional MRI instruments

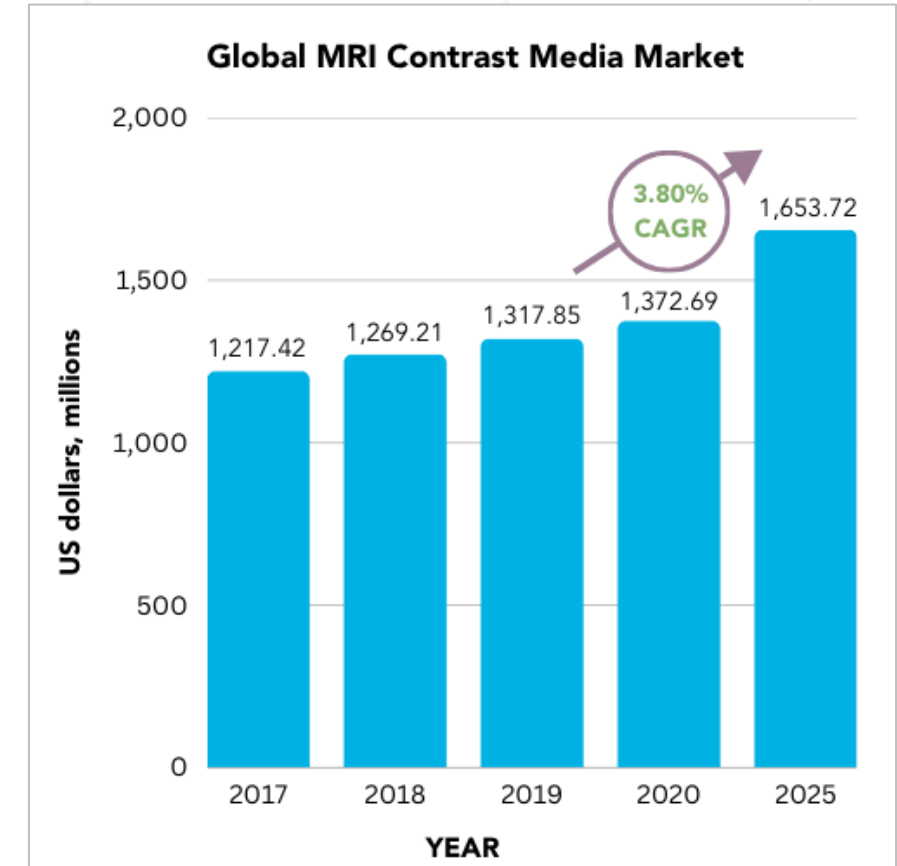




Imagion's Approach

Market Fundamentals & Momentum Support MagSense®

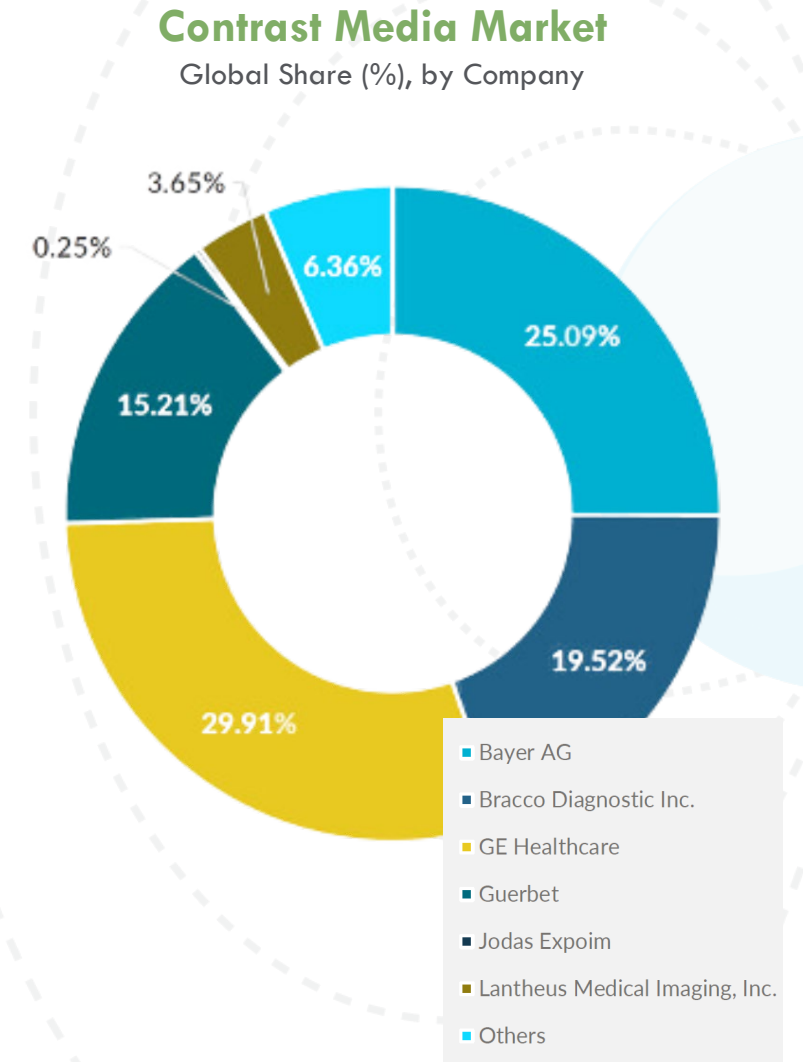
- **Increasing chronic disease incidence**
 - Accelerating Neurovascular & Cardiovascular applications
- **Rising cancer incidence**
 - Global cancer burden grew 26% last decade¹
 - By 2030: ~22M New Cancer Diagnoses & ~13M Cancer Deaths²
- **Precision oncology producing an ever-expanding oncology therapeutic arsenal**
 - Companion Dx opportunities
- **Increasing procedure volume focused on ‘malignant vs. benign?’**
 - Screening & Diagnostic Imaging: Fastest growing healthcare services spend / Medicare beneficiary³





Sources: (1) JAMA Oncology. 2022. (2) International Agency for Research on Cancer. (3) Medicare Payment Advisory Commission (MedPAC) and Centers for Medicare and Medicaid Services (CMS). Mordor Intelligence. Global Contrast Media Market

MagSense®: Imagination's Compelling Investment Thesis

- **GE, Bayer, & Bracco dominate imaging contrast media market**
 - Highly consolidated market ripe for disruption
 - Molecular imaging subsector is most dynamic and driving growth
- **Accelerating approvals for imaging contrast reagents globally**
 - Market still responding to FDA's >5 year-old safety warning on Gadolinium-based agents
 - SPIONs are the safe and efficient alternative
- **Molecular imaging advantage: Immuno-MRI applications will outpace Immuno-PET**
 - MRI is >4X Global installed base of PET scanners
 - Positron emission constrains supply chain and clinical application
 - Accelerating demand for non-invasive evaluation of treatment efficacy & prognosis prediction



Differentiated in Consolidating Competitive Landscape

	 GE HealthCare			 Guerbet	 LANTHEUS		
Private / Public: Mkt Cap	NASDAQ: GEHC \$29.5B Mkt Cap	OTC: BAYRY \$52.9B Mkt Cap	Private; ~\$1.4B '22 Revenue; 3450 FTEs	Euronext: GBT €258M Mkt Cap	NASDAQ: LINT \$4.5B Mkt Cap	Private; ~\$68M Rev 2021	ASX: IBX \$15M Mkt Cap
Radiopharm Segment(s)	XR, XR-fluoro, CT, U/S, MRI, MRA, PET, SPECT	XR, XR-fluoro, CT, MRI, MRA Tx: Phase 1: BAY2315497 is anti- PSMA targeted ²²⁷ Th	XR, XR-fluoro, CT, U/S, MRI, MRA, PET, SPECT	XR, XR-fluoro, CT, MRI, MRA	U/S, PET, SPECT Tx: Azedra® <\$10M annual Revenue	XR, XR-fluoro, MRI, MRA	MRI, MRA
Operating Footprint	Chicago HQ; Global footprint	Berlin HQ; Global footprint	Milan HQ; commercial partnership channels reach >100 countries	Villepinte HQ; commercial partnership channels reach >80 countries	Boston HQ; PR, Canada & Australia ops; distribution deals to EU, APAC, & LatAm	Hyderabad HQ; Product approvals in EU & Russia	San Diego HQ; Australia ops
Pipeline Promise	Ph1: 1 st Mn-based MRI contrast agent	Tx: Xofigo® \$250M annual Revenue	Gadopiclenol Collaboration		Phase 3: Point Biopharma collaboration anti- PSMA ¹⁷⁷ Lu- PNT2002		1 st Mover Molecular MRI: Ph1 Complete for MagSense HER2 Imaging Agent (MSH2IA)

MagSense[®] Molecular MRI: Transforming Precision Oncology

MagSense[®] HER2 Imaging Agent (MSH2IA)

- 13 Patient Phase 1 Study Complete
- IND submitted to US FDA 1Q:24

MagSense[®] PSMA Imaging Agent (MSPIA)

- In vivo PoC complete
- Mature project - Approaching IND-enabling studies

MagSense[®] FR Imaging Agent (MSFIA)

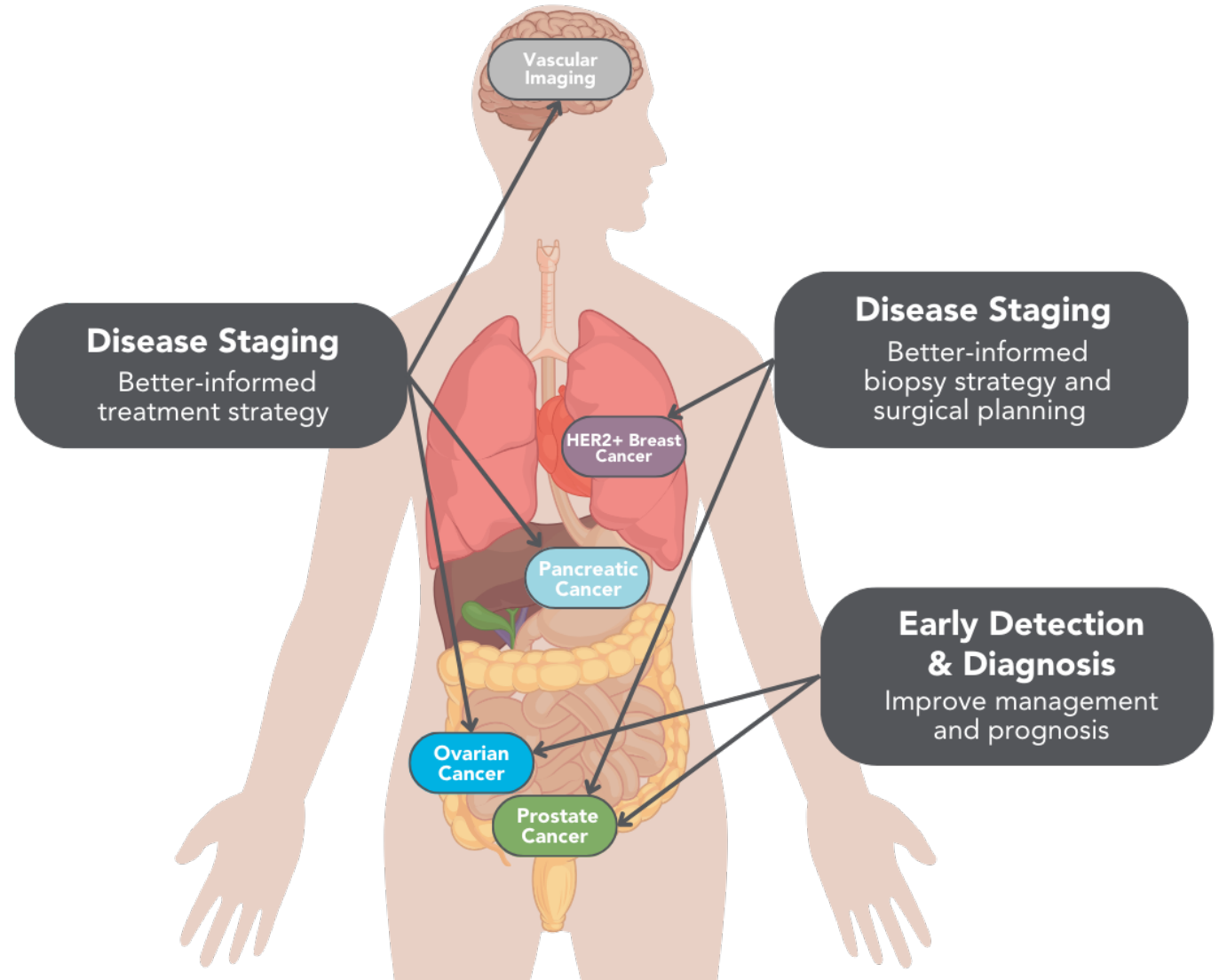
- In vivo PoC complete
- Mature project - Approaching IND-enabling studies

Vascular Imaging Agent

- In Vivo PoC complete
- Mature project - Approaching IND-enabling studies

Pancreatic Cancer Concept

- In vitro discovery underway
- Active partnership

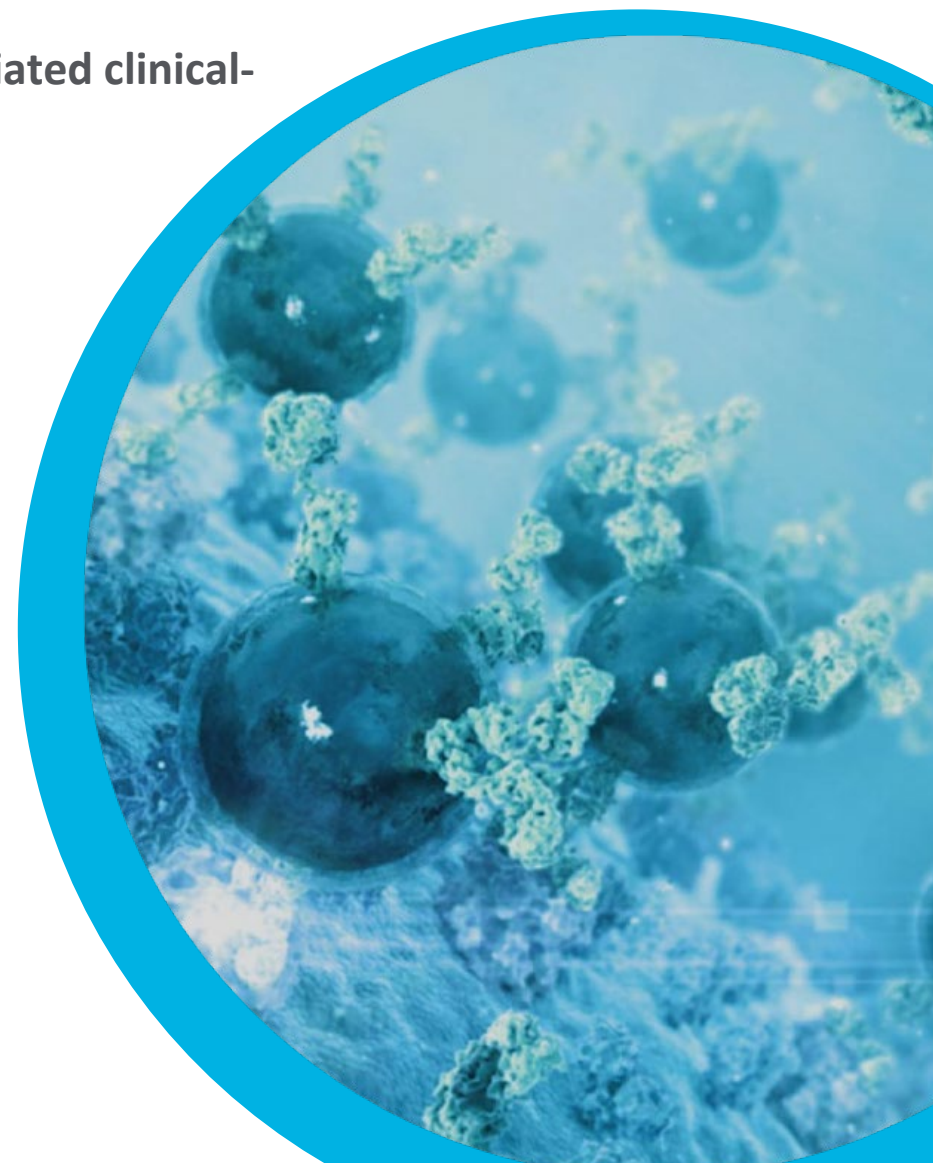


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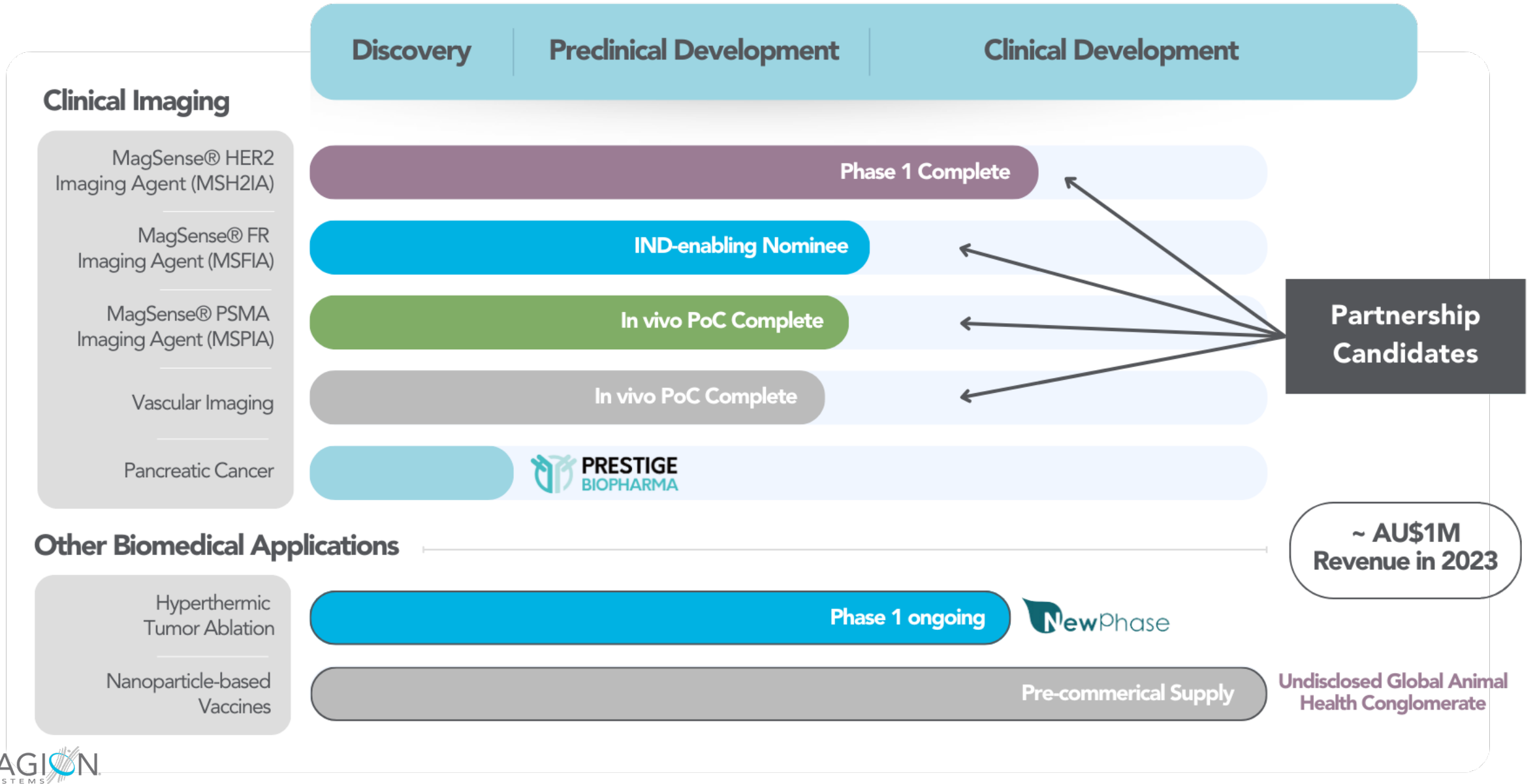
Building Imagination's Business

Approaching MagSense® Partnerships

- **Niche-leading incumbents continue making attractive deals for differentiated clinical-stage assets**
 - Upfronts: <\$1M to >\$30M
 - Clinical and Regulatory Milestones
 - Sales Milestones & up to double-digit Royalties
- **MagSense® products are disruptive - enabling Molecular MRI**
 - Primary Diagnosis
 - Primary staging & treatment planning
 - Companion Diagnostics
- **1st collaboration candidate: MagSense® HER2 Imaging Agent**
 - >2M Women Diagnosed with Breast Cancer Annually
 - HER2+ patients constitute 20% of Global Breast Cancer population
 - \$100M - \$250M Addressable Market Opportunity



SPIONs: Core of Capital-efficient Business Model



Investment Highlights



Key Initial Clinical Milestones Achieved

- MSH2IA safe and well tolerated in Phase I study
- Successful pre-IND with US FDA Q1:24 IND Submission



MagSense®: Differentiated Molecular MRI Product Pipeline

- First 3 products address \$4-5B markets for non-invasive detection of cancers
- Reduces need to rely on invasive biopsies
- Earlier detection known to improve patient outcomes



Imagion's SPION Technology Advancing Biomedical Applications

- Hyperthermic tumor ablation
- Nanoparticle-based vaccines
- Magnetic particle imaging



Strong Leadership and Advisory Boards

- Talented and experienced leadership with strong track-record in lifesciences & drug development
- Multi-specialty Advisory Boards with collective expertise in oncology, medical imaging, nanotechnology

Experienced Board & Management

Commercially focused team with deep industry & clinical experience



ISAAC BRIGHT, MD
CHIEF EXECUTIVE OFFICER

- >20 years entrepreneur & VC investor in biotherapeutics, diagnostics, and medtech



GEOFF HOLLIS
CFO & COSEC

- ASX experienced CFO with over 20 years as a Chartered Accountant



MARIE ZHANG, PH.D.
VP RESEARCH & DEVELOPMENT

- Over 20 years in drug development
- Leadership in early stage and start-up founder



ROBERT PROULX
NON-EXECUTIVE CHAIRMAN

- Over 25 years in life science & medical devices
- Product development & commercialization



DAVID LUDVIGSON
NON-EXEC DIRECTOR

- Over 35 years in pharma, medical devices
- Corporate strategy, M&A, & financing



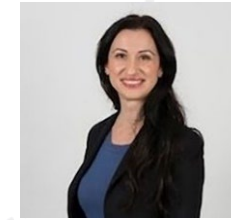
MICHAEL HARSH
NON-EXEC DIRECTOR

- Former CTO of GE Healthcare
- Over 35 years in medical imaging product development



MARK VAN ASTEN
NON-EXEC DIRECTOR

- Strong track record in diagnostics & healthcare
- Over 25 years commercializing diagnostic products



JOVANKA NAUMOSKA
NON-EXEC DIRECTOR

- Attorney with over 20 years experience advising research organisations
- Expertise in commercialisation, regulatory compliance, governance & risk management



DIANNE ANGUS
NON-EXEC DIRECTOR

- Over 20 years in Australian & US listed Biotechnology companies



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