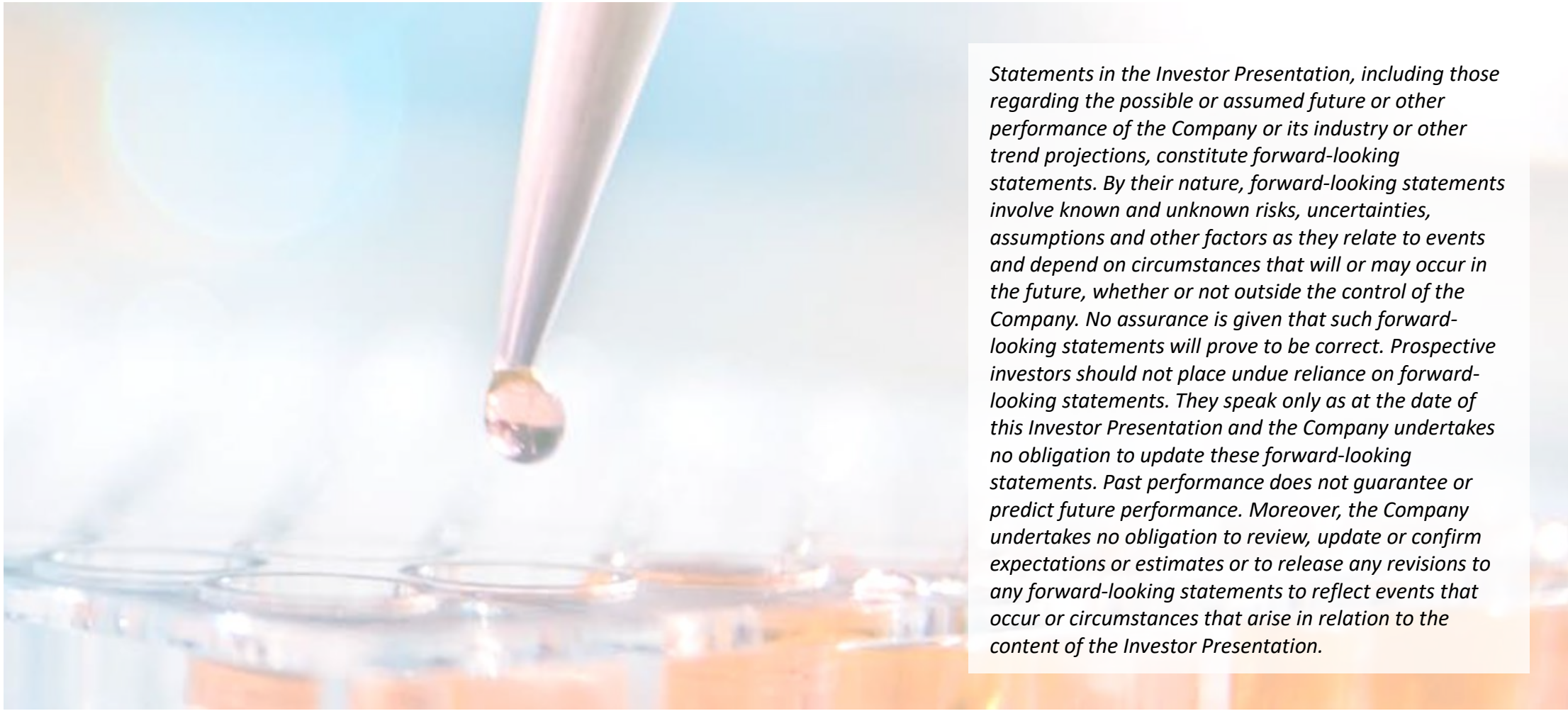
We want to save patients with severe cancer and autoimmune diseases

Göran Forsberg, CEO
May 2022

NASDAQ STOCKHOLM MAIN LIST (CANTA.ST)

Safe Harbor Statement



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A brief intro to the company (what is the problem you are focusing on, what is your solution, and a short description of market size) How has the company developed in recent years? Where do you stand now, and why should those who listen want to invest in your company? What is the most important going forward, and why?

Cantargia – The IL1RAP company

FIRST IN CLASS ANTIBODY THERAPIES AGAINST NOVEL IL1RAP TARGET

- Five Phase I/II trials, with positive interim data in pancreatic cancer and NSCLC
- Differentiated by broad MOA and unique binding properties
- Synergistic with established therapies

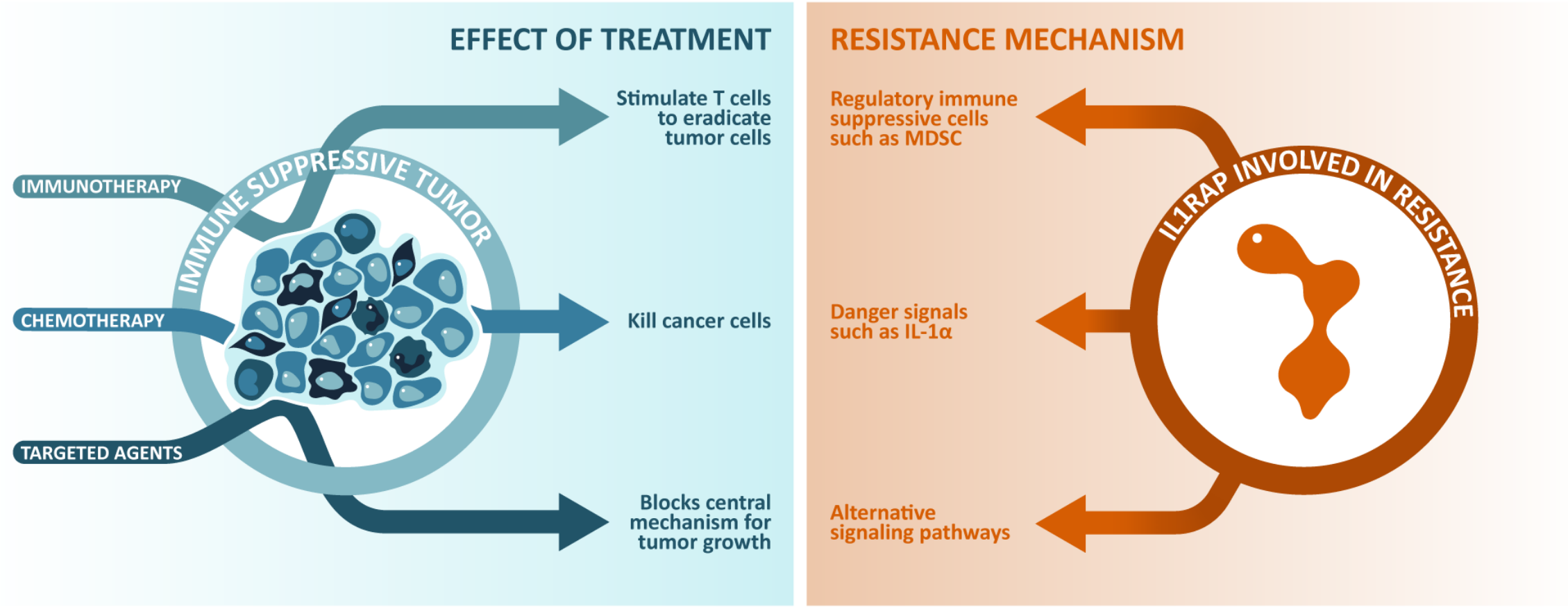
PLATFORM WITH BROAD POTENTIAL TO ADDRESS HIGH UNMET NEEDS

- Target IL1RAP found on most solid tumor forms and leukemias
- IL1RAP signalling key in large number of inflammatory diseases beyond oncology
- Robust patent portfolio on antibody target in oncology (to 2032) and lead asset (to 2035)

INGREDIENTS FOR SUCCESS

- Solid cash position (559 MSEK, 59 MUSD end Q4 2021)
- Clear development plan with multiple upcoming catalysts
- Strong management team with experience in bringing products through development to market

Cantargia - strategy to improve current cancer therapies



IL1RAP: A NOVEL TARGET WITH SEVERAL OPPORTUNITIES

Cantargia – Save lives and create value through IL1RAP

Project	Disease	Type of treatment	Discovery phase / Preclinical phase / Clinical phase I / Clinical phase II / Clinical phase III / Commercial phase
CAN04 Nadunolimab	PDAC	1st line	Gemcitabine/nab-paclitaxel
			FOLFIRINOX
	NSCLC	1st line	Cisplatin/gemcitabine
		2nd/3rd line	Docetaxel
	Non-squamous NSCLC	1st/2nd line	Carboplatin/pemetrexed
		1st line	Pembro/carboplatin/pemetrexed
	TNBC	1st/2nd line	Carboplatin/gemcitabine
	Biliary tract cancer	1st line	Cisplatin/gemcitabine
	Colon cancer	3rd line	FOLFOX
	Solid tumors	ICI combo	Pembro
CAN10	Myocarditis; Systemic sclerosis		
CANxx	New opportunities within IL1RAP platform		

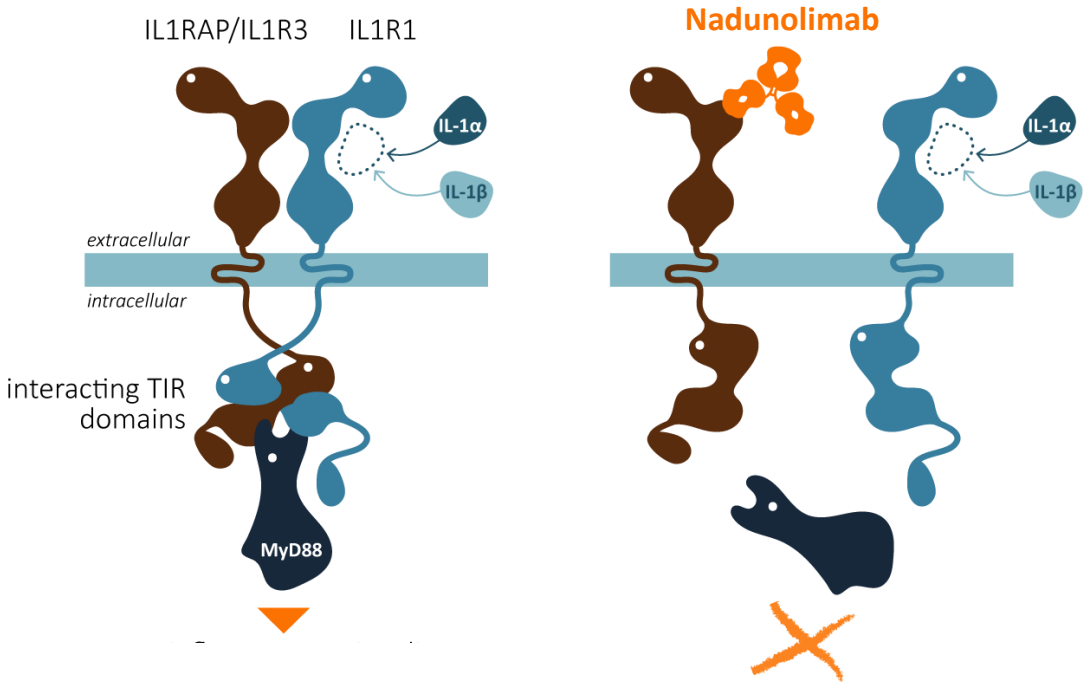
PDAC – pancreatic cancer; NSCLC – non-small cell lung cancer; TNBC – triple negative breast cancer; ICI – immune checkpoint inhibitor; Pembro – pembrolizumab

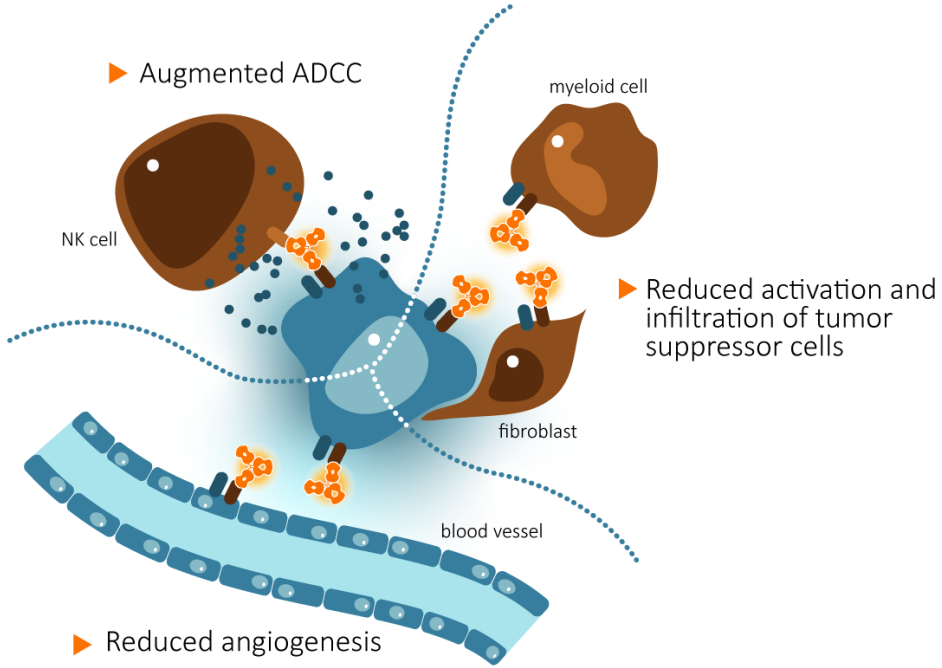
- Potentially more effective treatment against novel target in clinically validated pathway
- First in class platform technology against novel target
- Well-financed to build a broad, diversified pipeline
- Right team and clear plan to position our projects and maximize value

Cantargia

NADUNOLIMAB AND BIOLOGICAL CONTEXT

Targeting IL1RAP provides unique opportunities to treat cancer

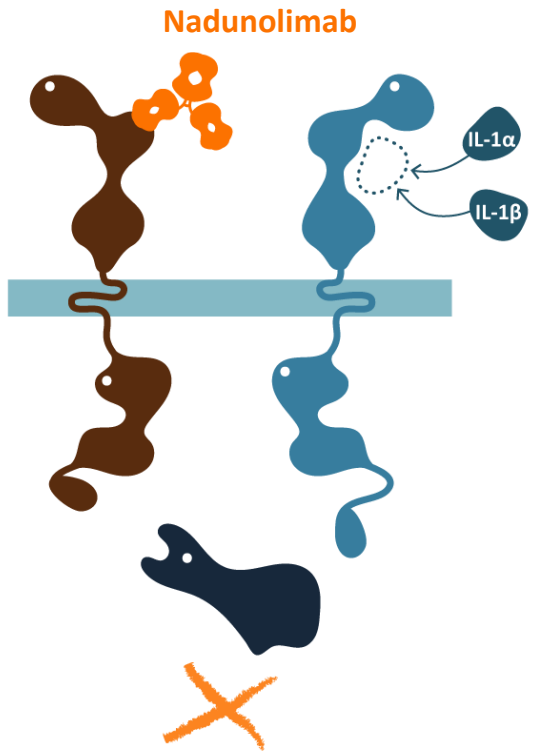


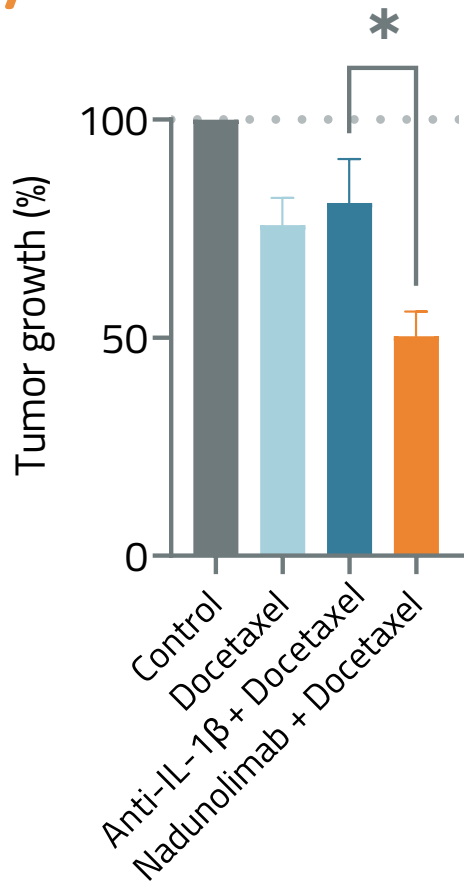


NADUNOLIMAB COUNTERACTS SIGNALS RELATED TO IMMUNE SUPPRESSION AND RESISTANCE TO THERAPY

ADCC – Antibody-Dependent Cellular Cytotoxicity
NK – Natural Killer

Nadunolimab mechanism uniquely enhances docetaxel antitumor activity



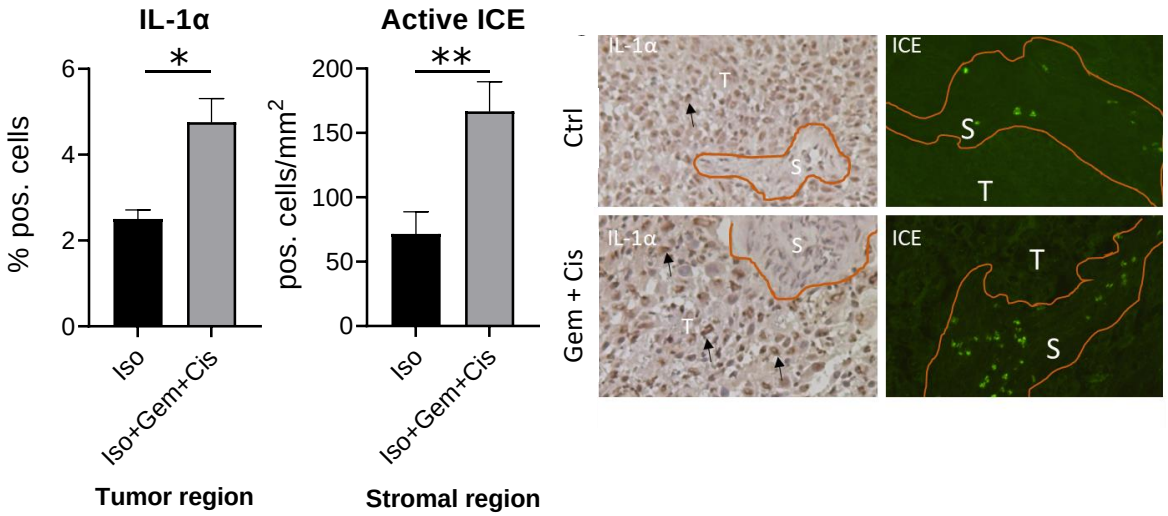


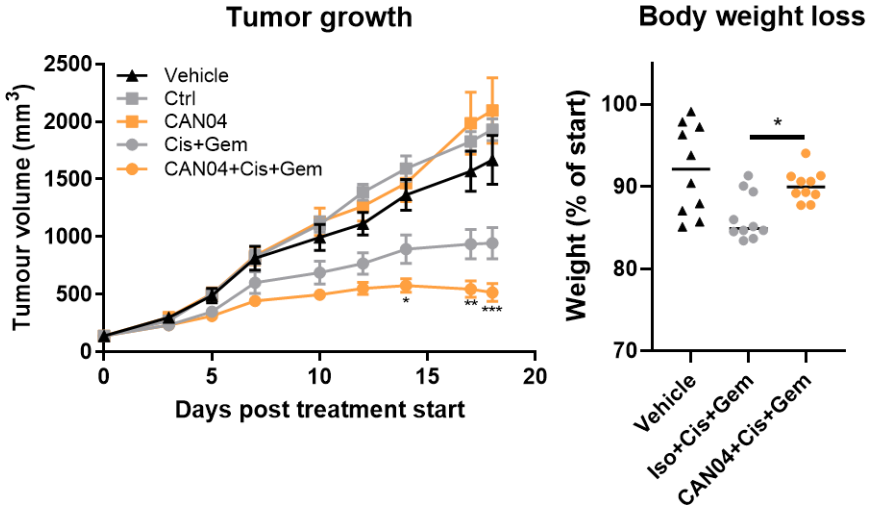
Nadunolimab with docetaxel in MC38 syngeneic model:

- Nadunolimab blocks both IL-1α and IL-1β and has ADCC activity
- Nadunolimab increases efficacy of docetaxel
- Control antibody blocking only IL-1β does not have the same effect
- Docetaxel increases IL-1α production in vitro
- Highlights importance of blocking both forms of IL-1 to increase docetaxel efficacy

IN CONTRAST TO IL-1B BLOCKADE, NADUNOLIMAB INCREASES DOCETAXEL EFFICACY; CLINICAL INVESTIGATION ONGOING

Targeting IL1RAP allows unique synergistic effects with chemotherapy





- Upregulation of both forms of IL-1 in PDX-model in response to Gem/Cis
- IL-1α (DAMP) on cancer cells trigger inflammasome activation in tumor microenvironment (e.g. IL-1β)

- Nadunolimab increases efficacy of platinum-based chemotherapy regimes
- Nadunolimab counteracts weight loss after chemotherapy

SYNERGY WITH CHEMOTHERAPY IN LINE WITH CURRENT DEVELOPMENT STRATEGY

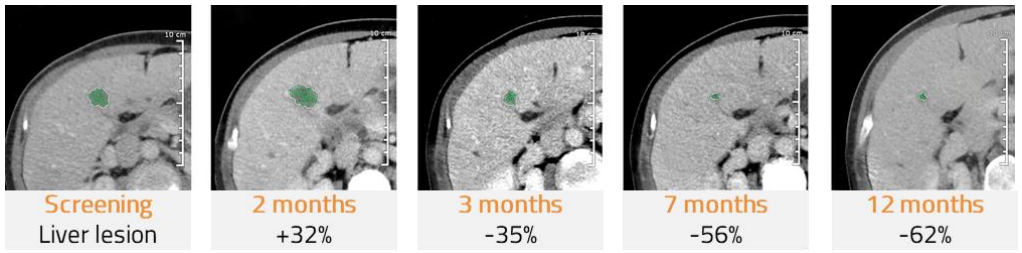
Note: NSCLC PDX (patient-derived xenograft) with 10 mice per group

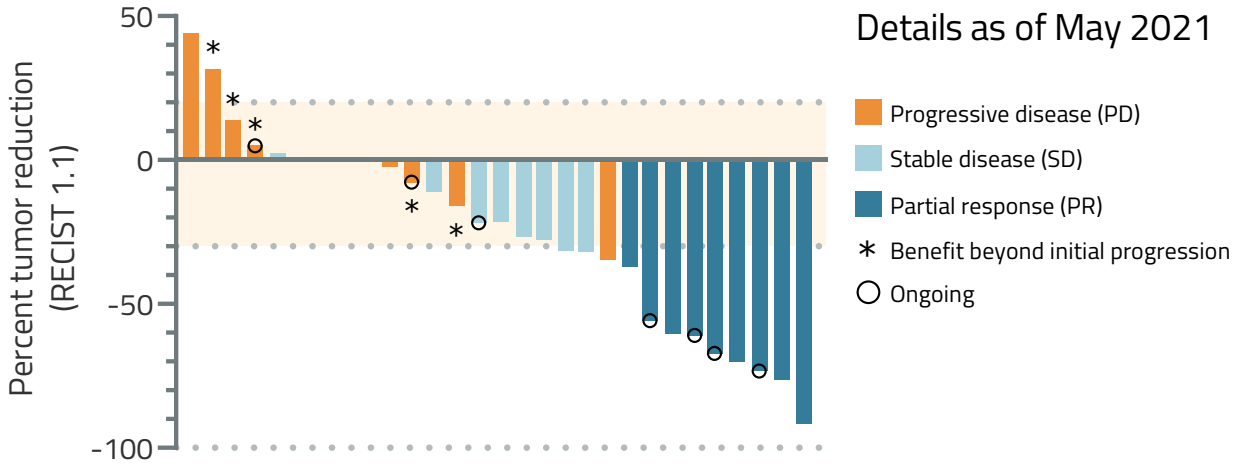
Positive interim data in pancreatic cancer

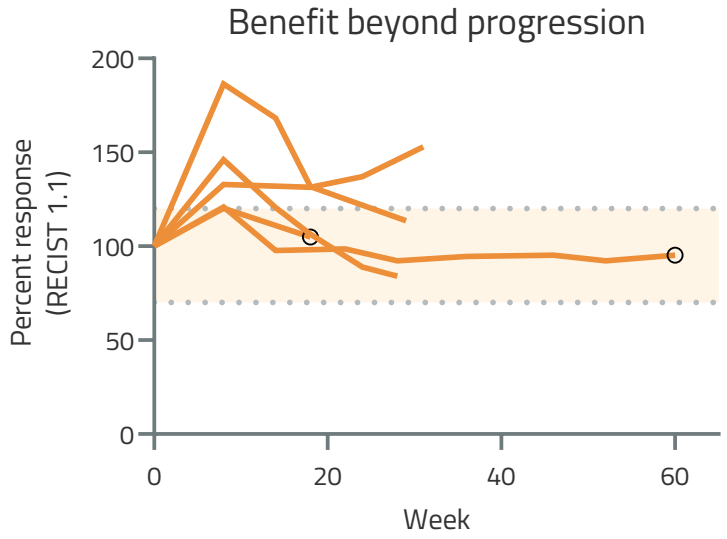
Nadunolimab combination with Gem/Abraxane in 1st line (Dec 2021), n=33:

- 27% response rate with durable responses, two patients still on treatment
- Pseudoprogression-like response in 5 (15%) patients predict long PFS
- Promising PFS (7.2 mo) and OS (12.7 mo, 64 % events)

UPDATE: Results on 73 pts to be presented at ASCO 2022







PFS AND OS LONGER THAN EXPECTED GIVEN HISTORICAL CONTROL

Safety profile is manageable and supports MOA

Grade 3 or higher AEs	Gem/Abraxane (von Hoff 2013) N=421	CANFOUR Nadunolimab/ Gem/Abraxane N=36	FOLFIRINOX (Conroy 2011) N=171
Neutropenia	38%	67%	46%
Febrile neutropenia	3%	17%	5%
Thrombocytopenia	13%	19%	9%
Anemia	13%	14%	8%
Fatigue	17%	6%	24%
Peripheral neuropathy	17%	0%	9%
Diarrhea	6%	3%	13%
Elevated ALT	ND	3%	7%
IRR	ND	3%	ND

- G-CSF is an approved therapy to counteract neutropenia; G-CSF was not used prophylactically in this trial
- The beneficial effect in fatigue and chemotherapy-induced neuropathy (nab-paclitaxel or oxaliplatin) can be explained by IL-1 blockade

UPDATE: PANCAN IS MOVING NADUNOLIMAB INTO PHASE 2/3 PDAC TRIAL

Note: Median duration of treatment 4.8 months (ref 3.9 months); most common reasons for termination: gastrointestinal events or general health deterioration. No patients discontinued due to neutropenia.

Advancing PDAC development to phase 2/3

PanCAN's Precision Promise℠ adaptive clinical trial platform designed together with the FDA

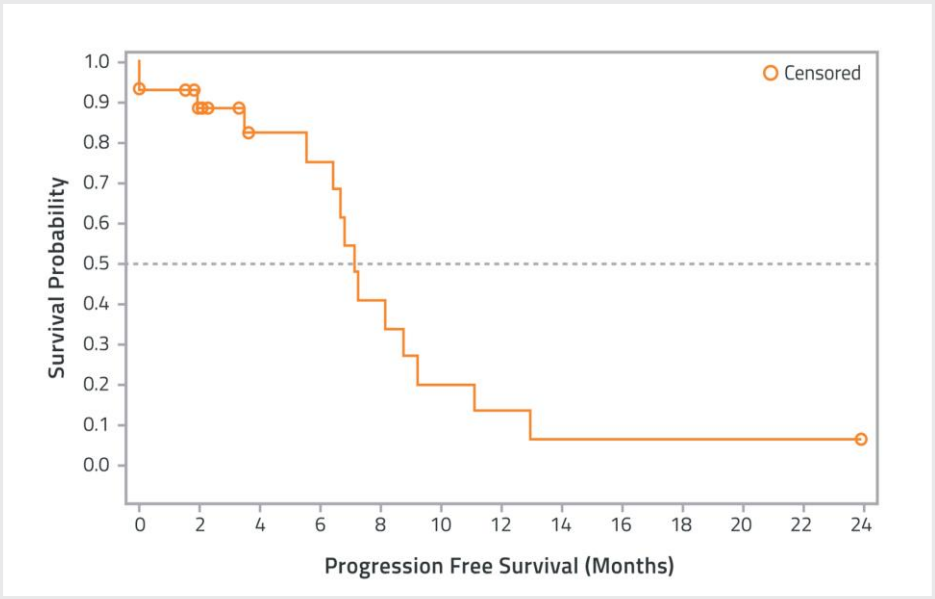
Nadunolimab selected for inclusion

- 15 leading US clinical centers - additional sites planned
- Patients randomized to receive nadunolimab with gemcitabine and nab-paclitaxel, or chemotherapy alone
- Bayesian design, successful completion of a 100-patient adaptively randomized Stage 1 may be followed by a 75-patient fixed-randomized Stage 2
- Trial results for nadunolimab arm expected 2027 or earlier
- Additional meetings with regulatory authorities to take place; pre-IND planned for submission to the US FDA in Q2 2022
- Cantargia funds nadunolimab arm and responsible for drug supply

ADVANCING WITH PANCAN FURTHER VALIDATES NADUNOLIMAB IN PDAC

Combination strategy in NSCLC – Promising efficacy

	Total NSCLC (27 pts)	Historical control[1,2]	Non-squamous NSCLC (15 pts)	Historical control[3]	Squamous NSCLC (11 pts)	Historical control[4]
ORR	48%	22-28%	53%	19%	36%	38%
PFS	7.2 mo	5.1 mo	NR	-	NR	-
Ongoing treatment	11 pts (41%)	-	6 pts (40%)	-	5 pts (45%)	-



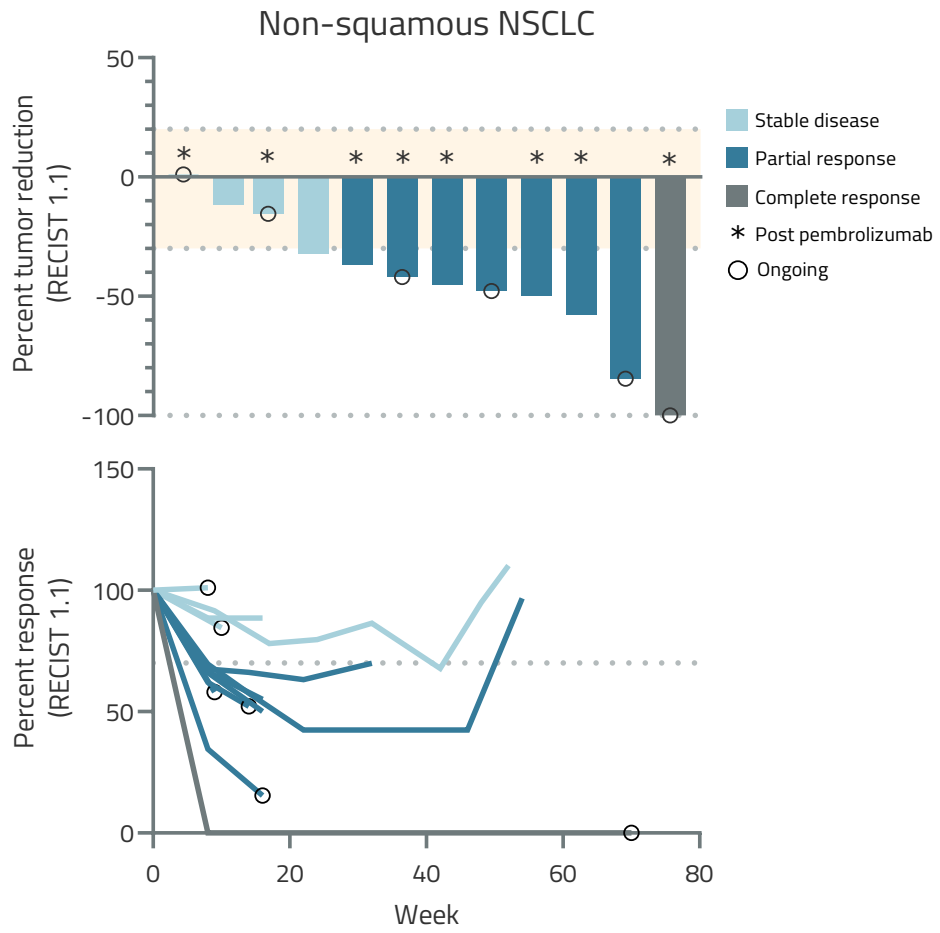
Nadunolimab combination with Gem/Cis in 1st line:

- 13 of 27 evaluable patients with non-squamous non-small cell lung cancer (NSCLC) showed objective response including 1 complete response (ORR 48% vs historical control data of 22-28%)
- No major side effects observed except those from chemotherapy or nadunolimab alone. *Neutropenia frequency higher than expected from chemo (but can be treated with dose reductions or G-CSF)*
- Trial expanding - 40 additional patients with non-squamous NSCLC

STRONG INTERIM RESULTS, UPDATE AT ASCO 2022

[1] Schiller et al, N Engl J Med 2002
[2] Scagliotti et al, J Clin Oncol 2008
[3] Gandhi et al, N Engl J Med 2018
[4] Paz-Ares et al, N Engl J Med 2018

Strong signal in non-squamous NSCLC



Nadunolimab combination with Gem/Cis in 1st line:

- Non-squamous NSCLC comprises approx. 75% of NSCLC cases
- 8 of 15 evaluable patients with non-squamous NSCLC showed objective response including 1 complete response (ORR 53% vs historical control data of 19%)
- 8 patients were 2nd line to pembrolizumab monotherapy, with 6 responses
- 40 additional patients to be recruited (combination with carboplatin/pemetrexed)

DEVELOPMENT ADVANCING TOWARDS RANDOMIZED TRIAL EARLY 2023

CIRIFOUR – Broadening into IO combinations

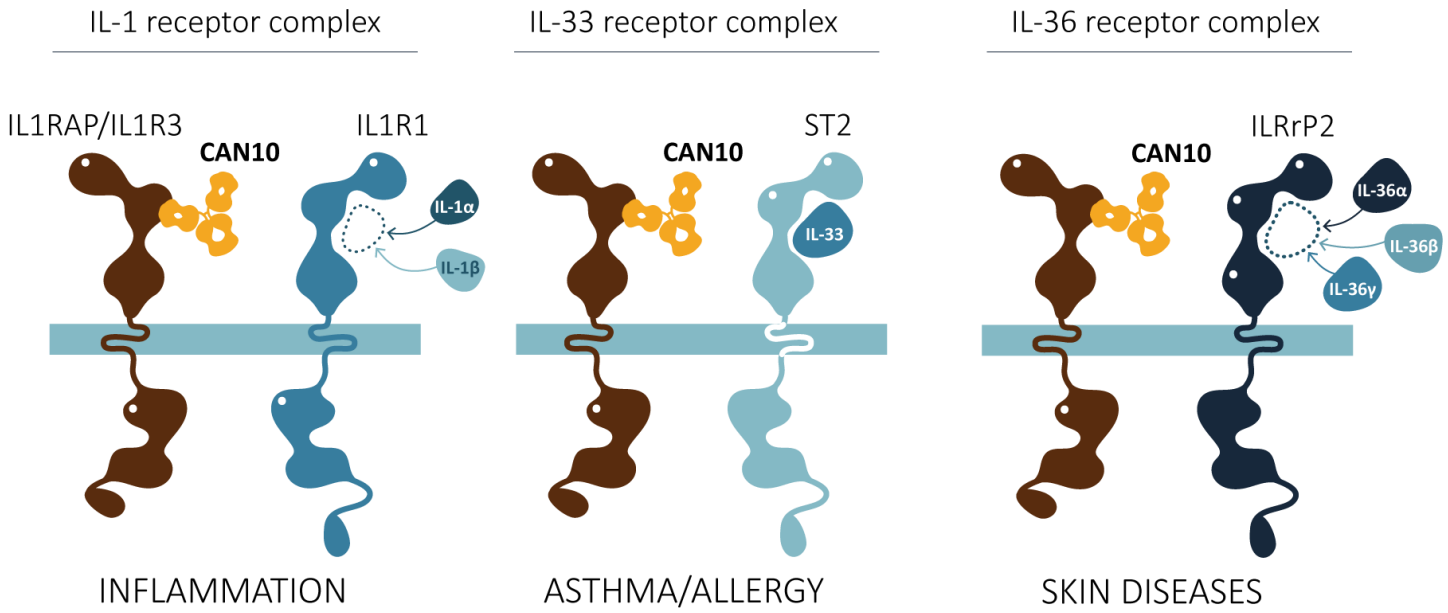
- First arm (15 pts): Combination with pembrolizumab in patients no longer responding to PD-(L)1 therapy (NSCLC, HNSCC, malignant melanoma and bladder cancer)
- Very good safety, only one treatment related grade 3 AE (febrile neutropenia); 5 pts on treatment (2 >31 weeks; 2 >49 weeks); data update (incl. efficacy) at ASCO 2022
- Second arm (up to 24 pat): Combination with 1st line pembrolizumab and carboplatin/pemetrexed in non-squamous NSCLC starting Q2 2022
- Primary endpoint safety, secondary endpoints include biomarkers and efficacy

TRIAL DESIGNED TO ADVANCE NADUNOLIMAB OUTSIDE CHEMOTHERAPY COMBINATIONS
IMPORTANT STEP FOR COMBINATION WITH IO AND CHEMOTHERAPY

CAN10 OPPORTUNITY IN AUTOIMMUNE/INFLAMMATORY DISEASE

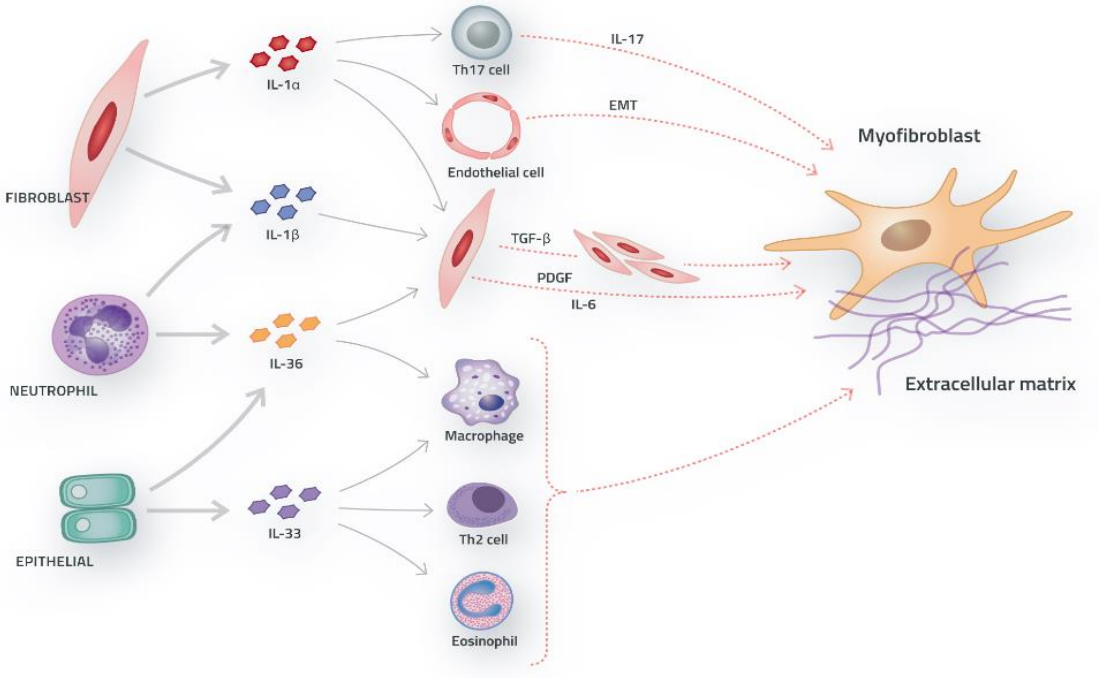
CAN10 – New asset within autoimmunity/inflammation

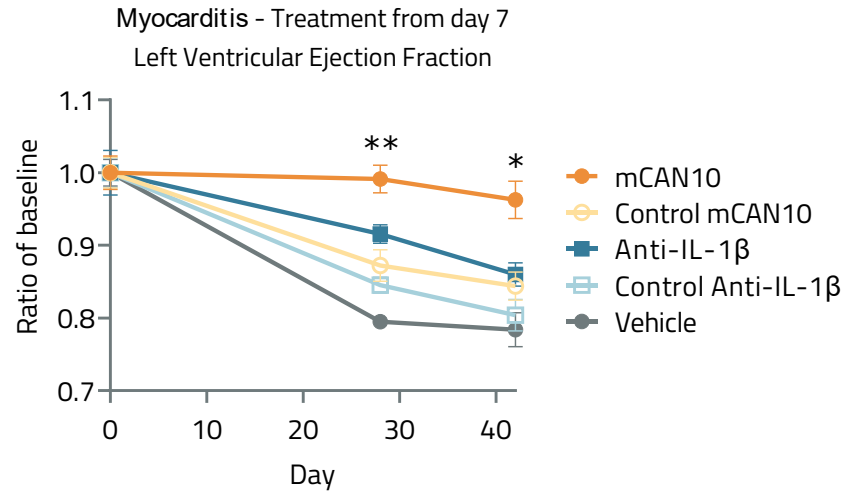
- IL1RAP binding antibody potently blocking IL-1, IL-33 and IL-36
- Unique anti-inflammatory activity observed in different mouse models (myocarditis, systemic sclerosis, psoriasis, inflammation)
- Development focusing on unmet medical need in systemic sclerosis and myocarditis. Disease selection in collaboration with experts based on scientific rationale, medical need, development opportunity and competition.
- Clinical trial starts early 2023

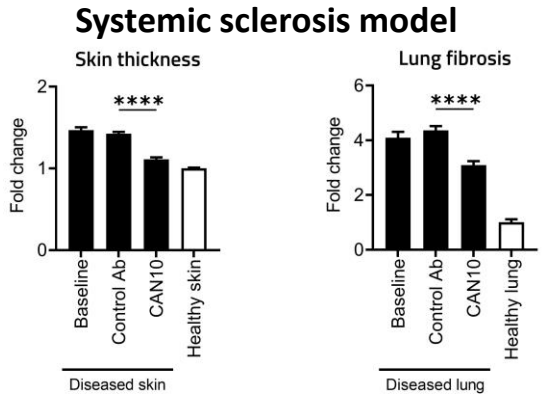


UNIQUE OPPORTUNITY FOR CAN10 IDENTIFIED IN LIFE-THREATENING DISEASES

CAN10 – Unique properties in preclinical disease models







CLINICAL TRIAL STRATEGY UNDER DESIGN TO VALIDATE PRECLINICAL RESULTS

FINANCIALS, MILESTONES & SUMMARY

Solid financial position with strong shareholder support

- Cash and cash equivalents SEK 559.4 M (~$59M) at end Q4 2021

- Operating expenses SEK 370.3 M (~$39M) in Q1-Q4 2021
  - R&D is 95% of operating expenses
  - 26 full-time employees
  - Market cap appr 1.3 BSEK, 140 MUSD May 16 2022

Current owners (31 Mar 2022)	
4th AP fund	8.8%
Swedbank Robur Funds	8.8%
Alecta	7.4%
Six Sis AG	7.0%
1st AP fund	6.3%
Avanza Pension	5.6%
SEB AB, Luxemburg	3.4%
Unionen	2.0%
Handelsbanken fonder	1.4%
2nd AP fund	1.3%

Several upcoming value inflection points

Newsflow over next 6-9 months

Nadunolimab (CAN04)

- ASCO: New results for PDAC, NSCLC and Keytruda combination (CANFOUR, CIRIFOUR)
- Phase 2/3 Precision Promise (PDAC)
- New preclinical and translational results
- New clinical trials (Interim results, safety)
  - CAPAFOUR PDAC FOLFIRINOX
  - CESTAFOUR Basket trial (NSCLC, CRC, BTC)
  - TRIFOUR TNBC

CAN10

- Preclinical progress
- Development milestones
- …and initiation of clinical trial early 2023

SIGNIFICANT DATA TO SECURE NEWSFLOW

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