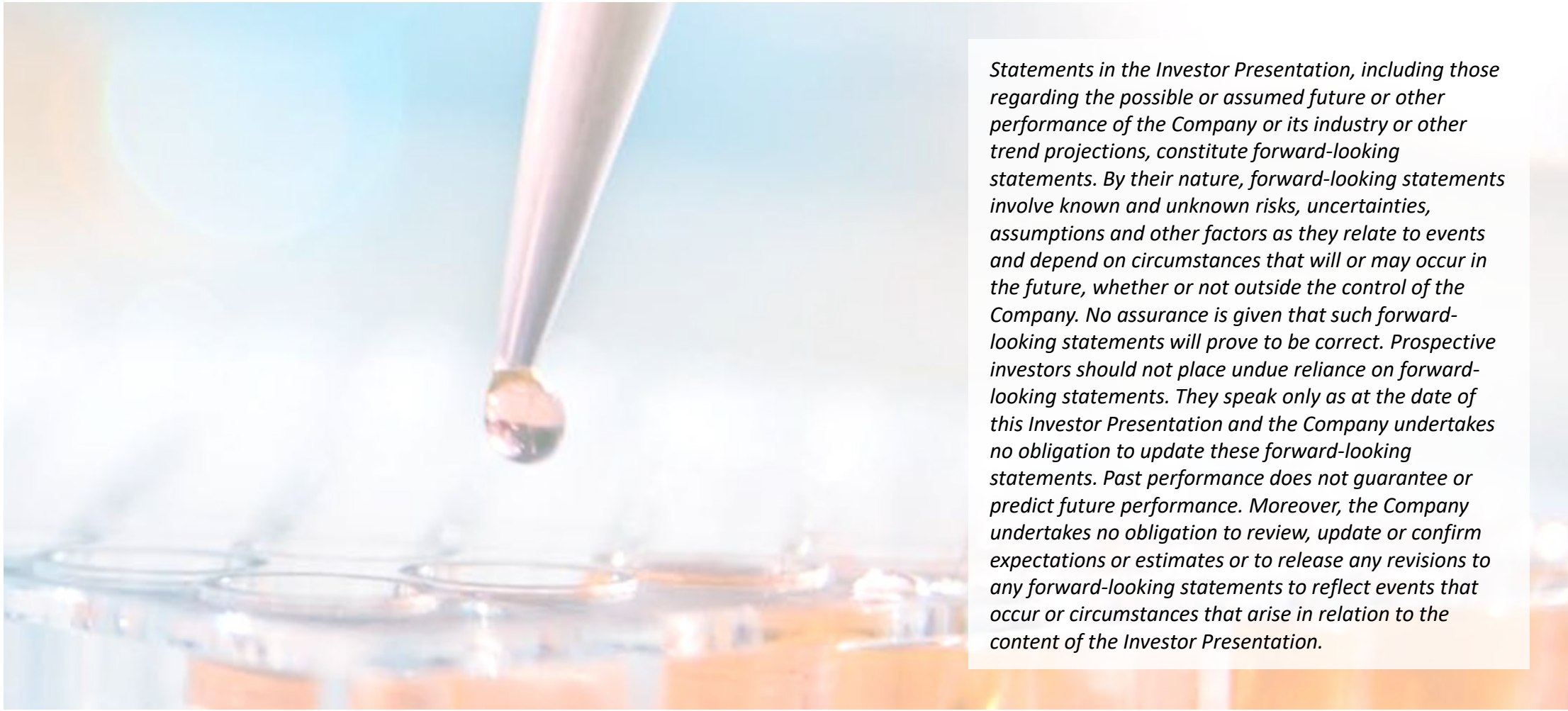
We want to save patients with severe cancer and autoimmune diseases

Göran Forsberg, CEO
Jan 2022

Safe Harbour Statement



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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
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; FPI – First Patient In

- 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 – Save lives and create value through IL1RAP

UNIQUE IMMUNOTHERAPY NADUNOLIMAB IN PHASE IIA CLINICAL DEVELOPMENT
- First in class antibody with broader MOA than competitors
- Positive clinical interim data in pancreatic cancer and NSCLC

VISION OF BECOMING AN IMPORTANT PART IN FUTURE CANCER TREATMENTS
- Combination strategy based on synergies with established therapies
- Five phase I and/or II clinical trials

PLATFORM WITH MANY POTENTIAL THERAPEUTIC AREAS
- Target IL1RAP found on most solid tumor forms and leukemia
- IL1RAP signalling (IL-1, IL-33 and IL-36) in large number of diseases

HIGHLY RELEVANT RESEARCH WITHIN CLINICALLY VALIDATED MECHANISMS
- Focus on opportunities with major unmet medical need

ROBUST PATENT PORTFOLIO
- Global patent families on IL1RAP as antibody target in oncology until 2032 and nadunolimab until 2035

NASDAQ STOCKHOLM MAIN LIST ~12,000 SHAREHOLDERS AND LONG TERM INVESTORS
- Market cap: SEK 1.9bn (USD ~210m) (3 Jan-22)
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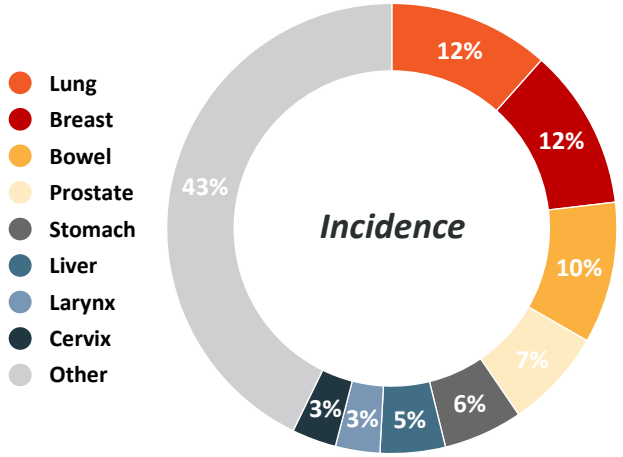
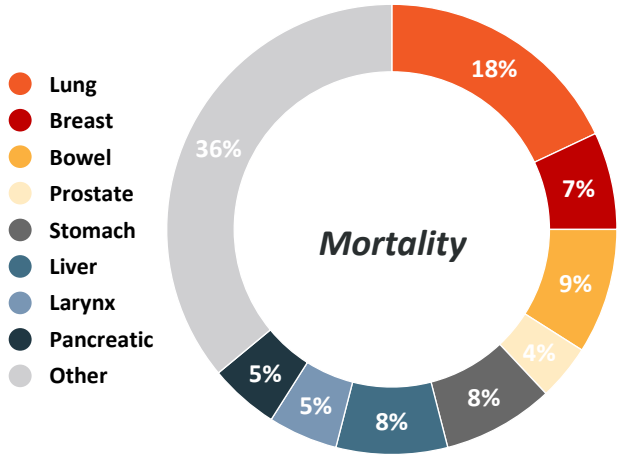
Cantargia addresses NSCLC & PDAC

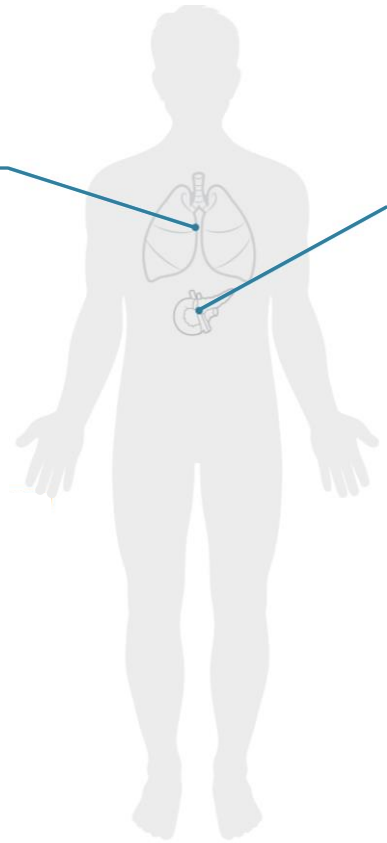




Non-Small Cell Lung Cancer

2.1m	**Annual global incidences**
12%	**Fraction of cancer incidence**
1.8m	**Annual global mortalities**
18%	**Fraction of cancer mortality**
19%	**Five-year survival rate**

Treatment: *Surgery, Radiation, Chemotherapy, Immunotherapy*



Pancreatic cancer

0.5m	**Annual global incidences**
3%	**Fraction of cancer incidence**
0.4m	**Annual global mortalities**
5%	**Fraction of cancer mortality**
9%	**Five-year survival rate**

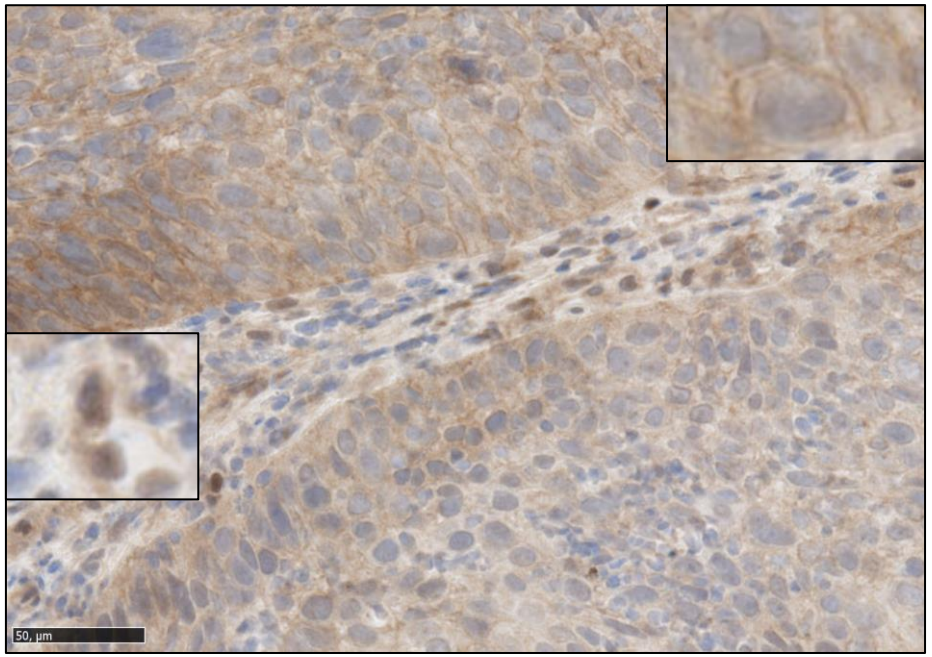
Treatment: *Chemotherapy, Surgery, Radiation*

SIGNIFICANT UNMET NEEDS IN LUNG AND PANCREATIC CANCER

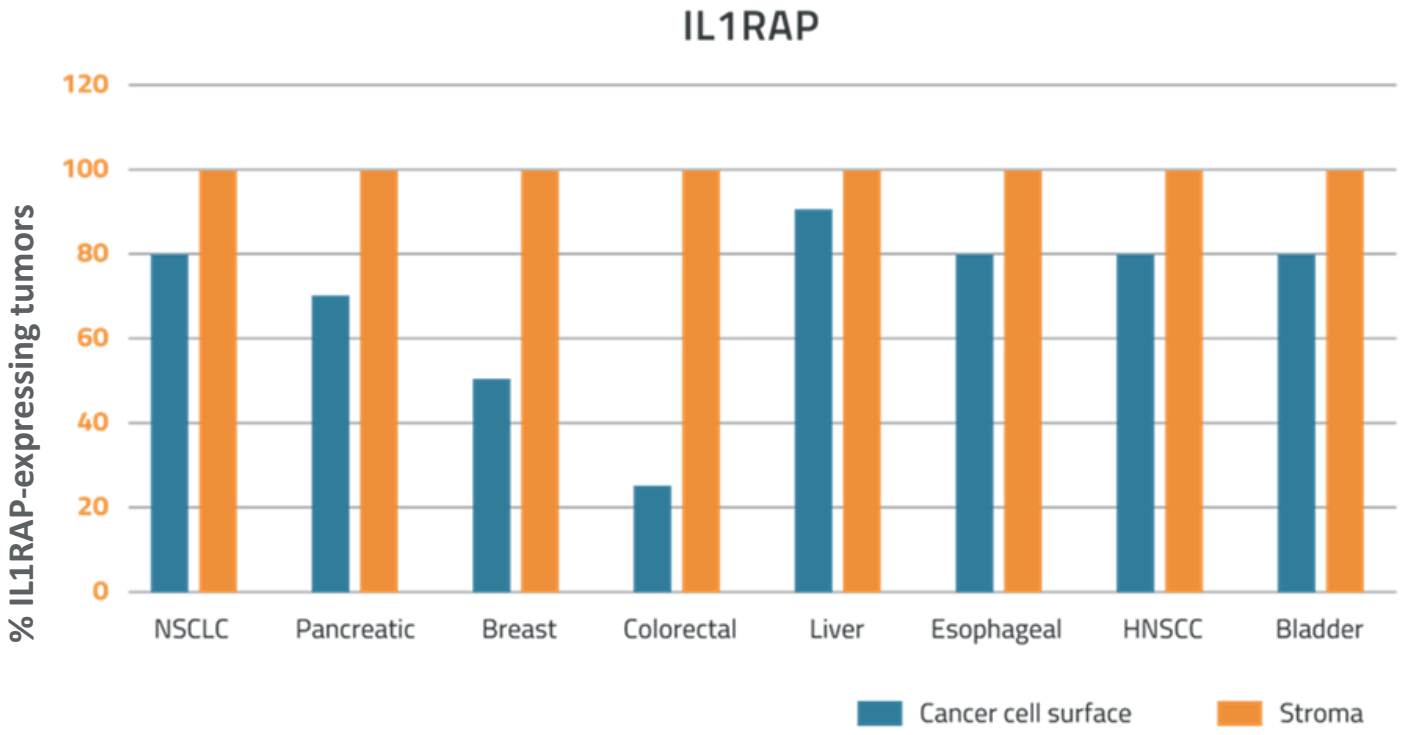
Source: WHO, The Global Cancer Observatory 2018

NADUNOLIMAB AND BIOLOGICAL CONTEXT

IL1RAP is overexpressed in most solid tumors



NSCLC biopsy CANFOUR, IL1RAP staining



IL1RAP: DISTINCT OVEREXPRESSION IN TUMORS AND LOW NORMAL TISSUE REACTIVITY

NSCLC – non-small cell lung cancer
HNSCC – head and neck squamous carcinoma

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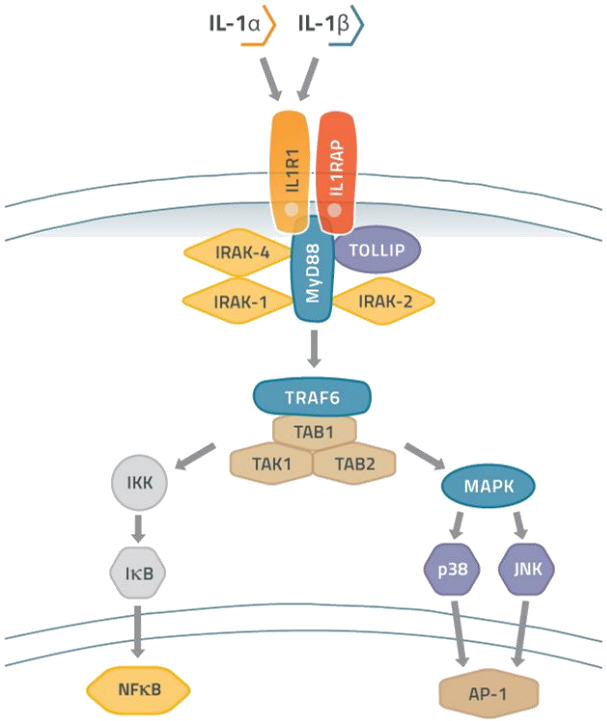
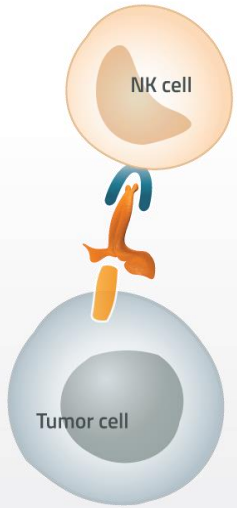
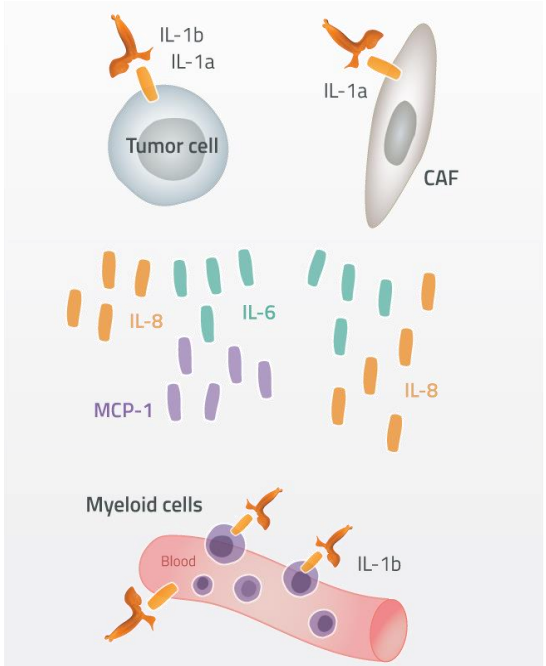
Nadunolimab – Mechanism of action through IL1RAP binding



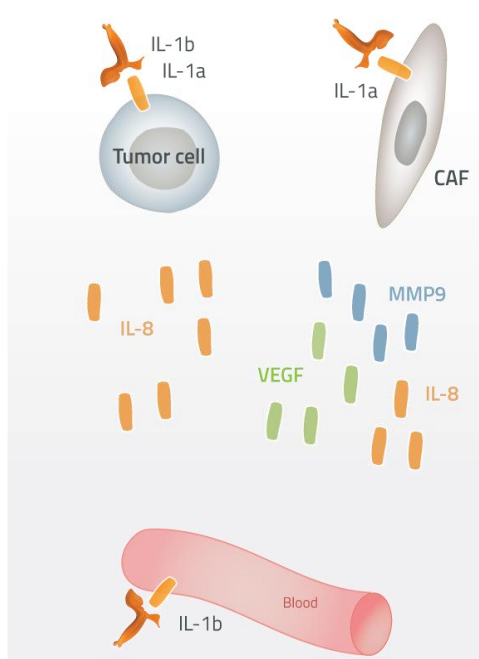
ADCC – Tumor cell death



Reduced activation and infiltration of immunosuppressive cells



Reduced angiogenesis



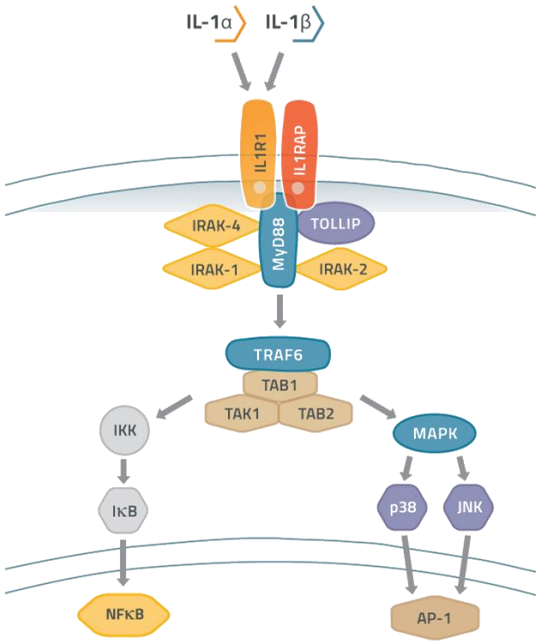
- IL-1 system - cancer progression through chronic inflammation and resistance to established therapies
- Nadunolimab, targeting IL1RAP, blocks both forms of IL-1 and can eradicate cells mediating the effects of IL-1

TARGETING IL1RAP PROVIDE NOVEL OPPORTUNITY TO IMPROVE CANCER THERAPY

Note: ADCC = Antibody-Dependent Cellular Cytotoxicity. CAF = Cancer-Associated Fibroblast. NK = Natural Killer. MCP = Monocyte Chemoattractant Protein. MMP = Matrix Metallopeptidase. IL = Interleukin. VEGF = Vascular Endothelial Growth Factor

cantargia

Nadunolimab - differentiated and superior MOA

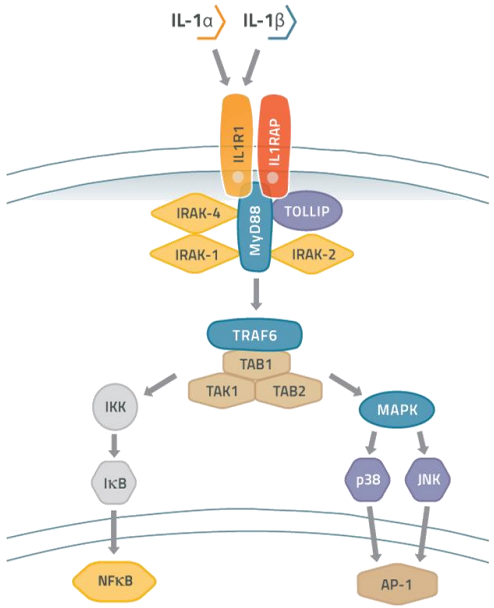


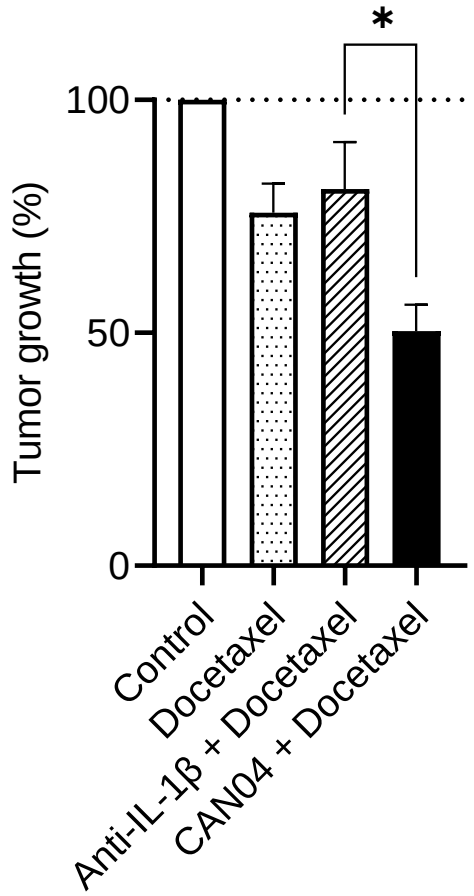
Company	Compound	IL-1α	IL-1β	ADCC	Indication/dev phase
Cantargia	Nadunolimab (CAN04)	++	++	++	• Pancreatic cancer, NSCLC phase IIa
Xbiotech/ Janssen	Xilonix XB2001	++	–	+	• Autoimmunity, dermatology • Pancreatic cancer, phase I
Novartis	Canakinumab Gevokizumab	–	++	–	• Autoimmunity, registered • Adjuvant NSCLC, phase III • Cancer comb, phase II
Flame Biosci.	FL-101	–	++	–	• NSCLC
Buzzard	Isunakinra	++	++	–	• Cancer phase I
SOBI	Kineret	++	++	–	• Autoimmunity, reg
Regeneron/ Kiniksa	Rilonacept	++	++	–	• Autoimmunity, reg • Pericarditis
R-Pharm	RPH-104	+	++	–	• Pericarditis, inflammatory disease

Cancer context	IL-1α	IL-1β	comment
Localization	• Cellbound and soluble • Cancer cells and stroma	• Soluble	• IL-1α trigger and IL-1β enhance inflammation • Often work in pair
Function	• Stimulates inflammation - IL1R1 -forming complex with IL1RAP • IL-1, IL1R1 and IL1RAP in complex - essential for signal • Note: Significant differences in amino acid sequence		• No known difference in signal induced by the 2 forms
Clinical data from blockade	• Signal of benefit in CRC and NSCLC	• CANTOS • CANOPY	

NADUNOLIMAB - FIRST IN CLASS APPROACH FOR CANCER THERAPY

Nadunolimab mechanism uniquely enhance docetaxel antitumor activity

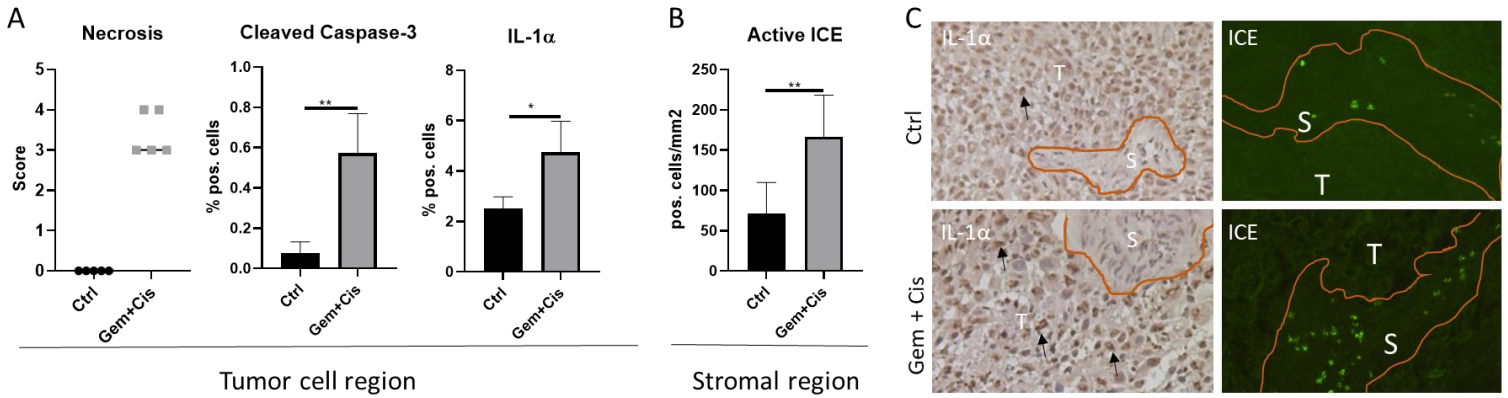




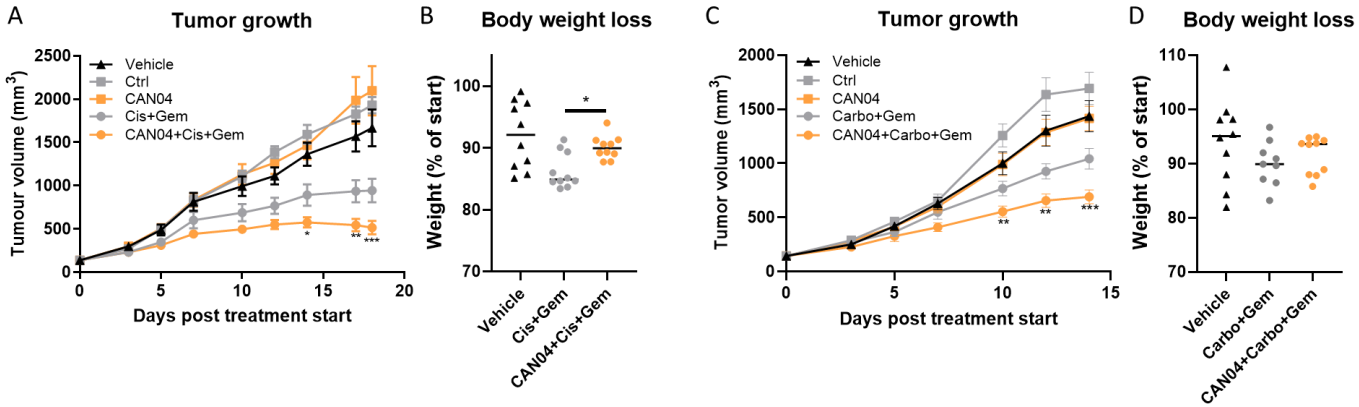
- Nadunolimab with docetaxel in MC38 syngeneic model
- Nadunolimab blocks both IL-1α and IL-1β and has ADCC activity
- Nadunolimab increase efficacy of docetaxel
- Control antibody blocking IL-1β only did not have the same effect
- In vitro - docetaxel increase IL-1α production
- Highlight importance of blocking both forms of IL-1 to increase docetaxel efficacy

CONTRASTING IL-1B BLOCKADE, NADUNOLIMAB INCREASE DOCETAXEL EFFICACY
CLINICAL INVESTIGATION ONGOING

Targeting IL1RAP allows unique synergistic effects with chemotherapy



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



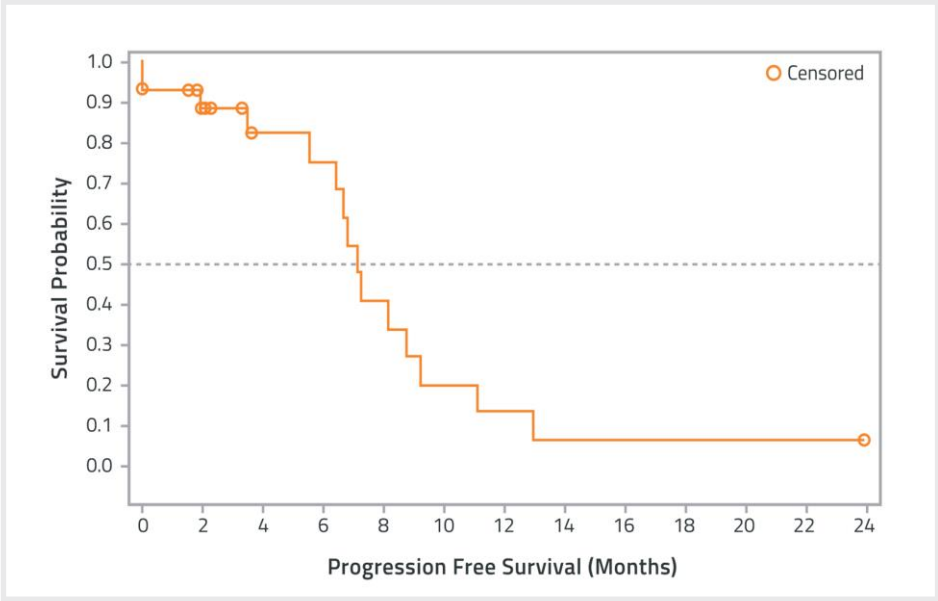
- Nadunolimab increases efficacy of Pt based chemotherapy regimes
- Nadunolimab counteracts weight loss after chemotherapy

SYNERGY WITH CHEMOTHERAPY IN LINE WITH CURRENT DEVELOPMENT STRATEGY

Note: NSCLC PDX with 10 mice per group

Combination strategy in NSCLC show 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%)	-



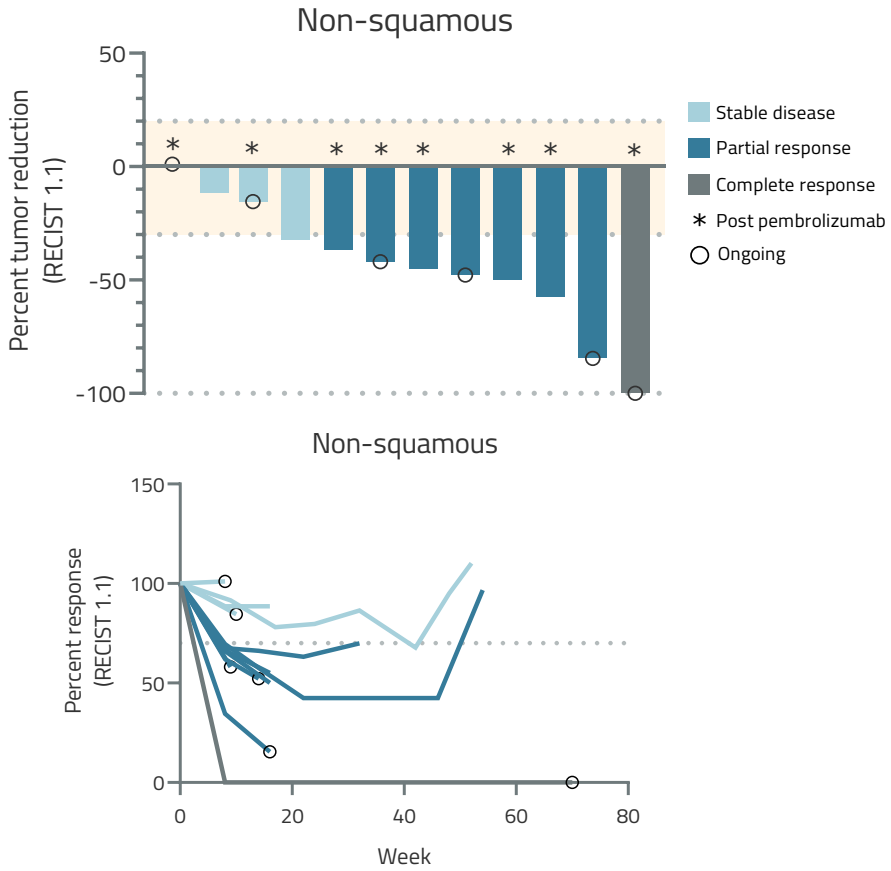
- Nadunolimab combination with gem/cis in 1st line chemotherapy
- 13 of 27 evaluable patients with non-sq non-small cell lung cancer (NSCLC) showed objective response including 1 complete response (48% vs historical control data 22-28%)
- No major side effects observed except those from chemotherapy or CAN04 alone. *Neutropenia frequency higher than expected from chemo (but can be treated with dose reductions/GCSF)*
- Trial expanding - 40 additional patients with non-squamous NSCLC

STRONG INTERIM RESULTS, DEVELOPMENT ADVANCING IN SEVERAL SEGMENTS OF NSCLC

Note: CR Complete response, PR Partial response, SD Stable disease, PD progressive disease

[1] Schiller et al, N Engl J Med 2002; 346:92–98
[2] Scagliotti et al, J Clin Oncol 2008; 26:3543–3551
[3] Gandhi et al, N Engl J Med 2018; 378:2078-2092
[4] Paz-Ares et al, N Engl J Med 2018; 379:2040-2051

Strong signal in non-squamous NSCLC



- Non-squamous NSCLC comprise ~75% of NSCLC cases
- Nadunolimab combination with gem/cis in 1st line chemotherapy
- 8 of 15 evaluable patients with non-sq NSCLC showed objective response including 1 complete response (53% vs historical control data 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 END 2022

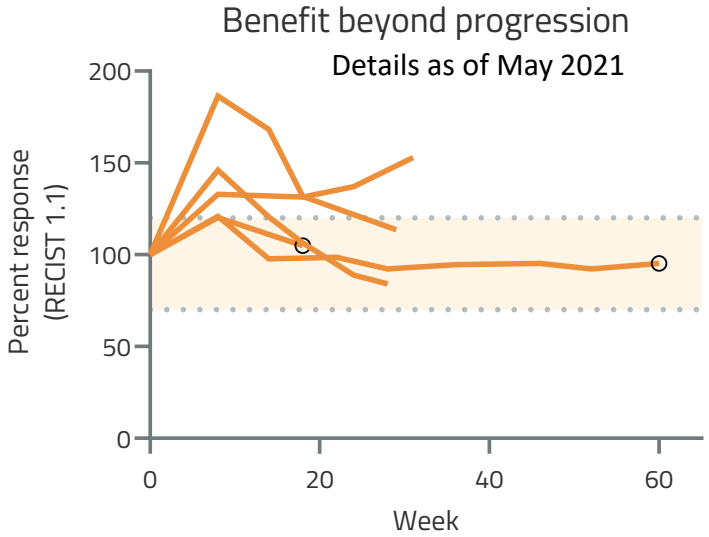
Note: CR Complete response, PR Partial response, SD Stable disease, PD progressive disease

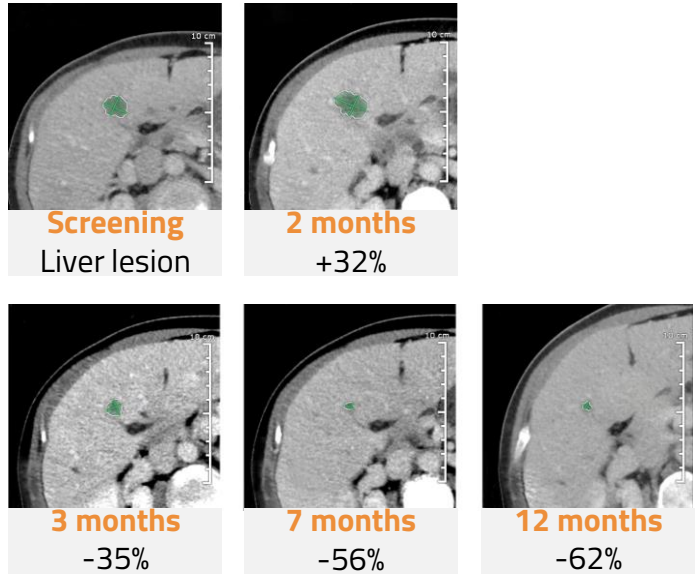
Positive interim data in pancreatic cancer

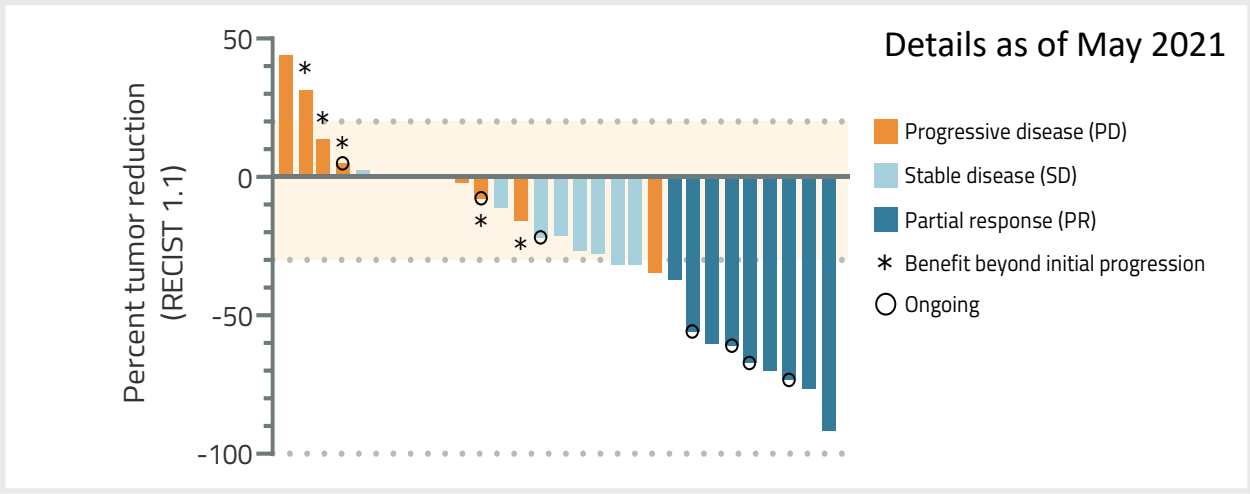
Nadunolimab combination with gem/abraxane in 1st line (Dec 2021), n=33:

- 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: 73 patients enrolled in total, data due Q2 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) N=421	CANFOUR CAN04/GN 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 CAN04 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 FDA

- 15 leading US clinical centers - additional sites planned
- Patients randomized to receive nadunolimab combined with gemcitabine and nab-paclitaxel, or chemotherapy alone
- Other experimental arms will be evaluated simultaneously with the nadunolimab arm. The Bayesian trial design involves enrolling up to 175 patients on each arm
- Successful completion of a 100-patient adaptively randomized Stage 1 of the trial 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 will take place, a pre-IND planned to be submitted to the US FDA in Q2 2022.
- Cantargia will fund the nadunolimab arm and will be responsible for supplying the drug.

ADVANCING WITH PANCAN FURTHER VALIDATES NADUNOLIMAB IN PDAC

Nadunolimab clinical development status

Study	Disease	Combination therapy	Status	ClinicalTrials.gov ID
CANFOUR	NSCLC	Cisplatin/gemcitabine	Recruitment completed	NCT03267316
	Non-squamous NSCLC	Carboplatin/pemetrexed	Regulatory approved	
	PDAC	Gemcitabine/nab-paclitaxel	Recruitment for extension part completed	
CIRIFOUR	NSCLC, bladder cancer, HNSCC, melanoma	Pembrolizumab	Recruitment completed	NCT04452214
	Non-squamous NSCLC	Pembrolizumab/ carboplatin/pemetrexed	Regulatory approved	
CAPAFOUR	PDAC	FOLFIRINOX	Recruitment ongoing	NCT04990037
CESTAFOUR	NSCLC	Docetaxel	Recruitment ongoing	NCT05116891
	Biliary tract cancer	Cisplatin/gemcitabine		
	Colon cancer	FOLFOX		
TRIFOUR	TNBC	Carboplatin/gemcitabine	Regulatory approved	-

Abbreviations: NSCLC – non-small cell lung cancer; PDAC – pancreatic cancer; HNSCC – head and neck cancer; TNBC – triple negative breast cancer

PDAC: Advancing to phase 2/3 trial Precison Promise (PanCAN); data update (33 + 40 pts) during H1 2022
NSCLC: Start of second part in non-squamous NSCLC followed by late stage preparations; data update during H1 2022

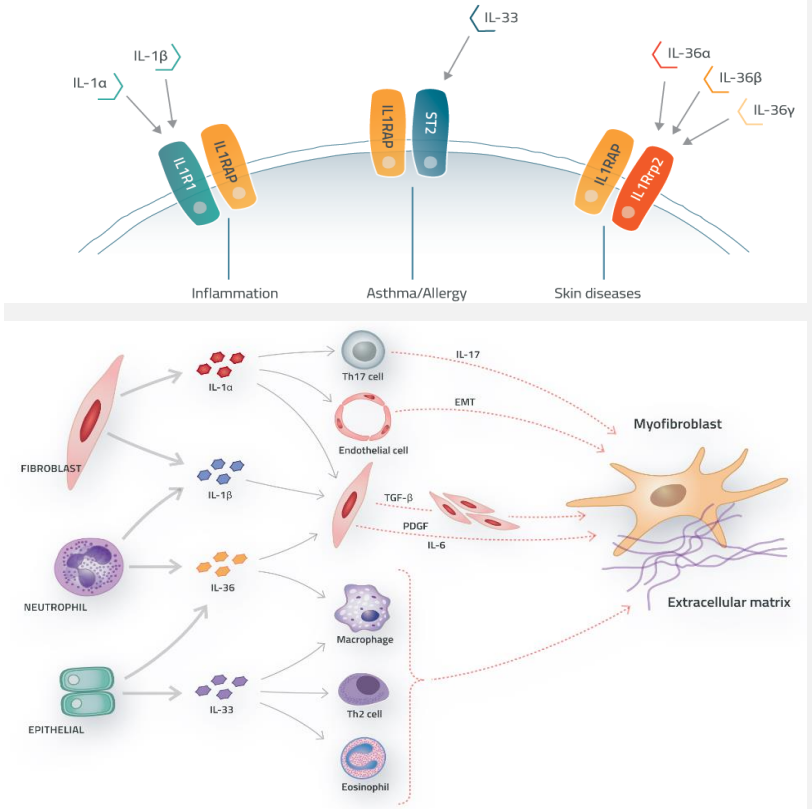
Pembro combination: Interim data under analysis
Pembro/chemo combination: Start-up phase

Dose escalation phases ongoing as planned or about to start in TRIFOUR.

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 rational, medical need, development opportunity and competition
- Clinical trials start Q3 2022



UNIQUE OPPORTUNITY FOR CAN10 IN LIFE-THREATENING DISEASES

CAN10 – Unique properties in preclinical disease models

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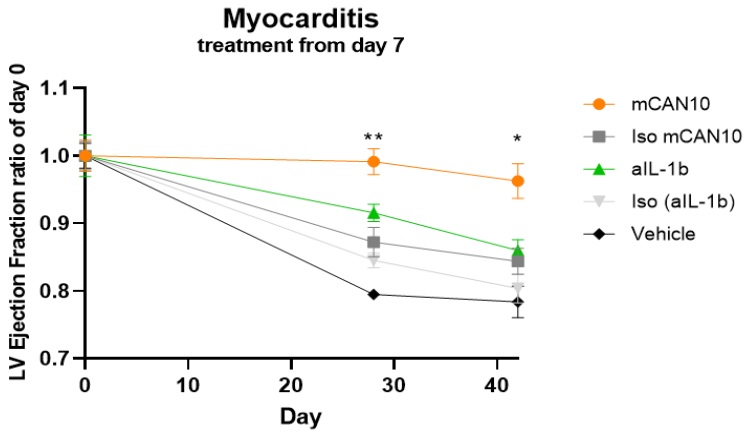

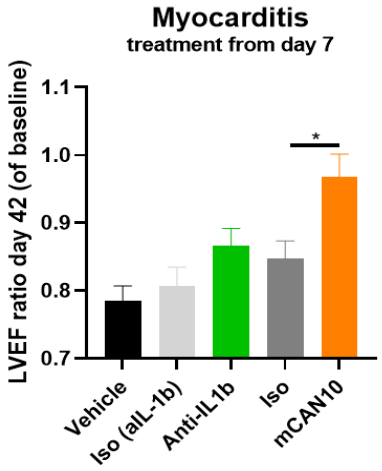

FINAL DEVELOPMENT STEPS AHEAD OF CLINICAL TRIAL

MILESTONES & SUMMARY

Cantargia reached several milestones and have several value inflection points in near future

Newsflow over next 6-9 months

Nadunolimab (CAN04)

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

CAN10

- Preclinical progress
- Development milestones
- …..and initiation of clinical trial Q3 2022

SIGNIFICANT DATA TO SECURE NEWSFLOW

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