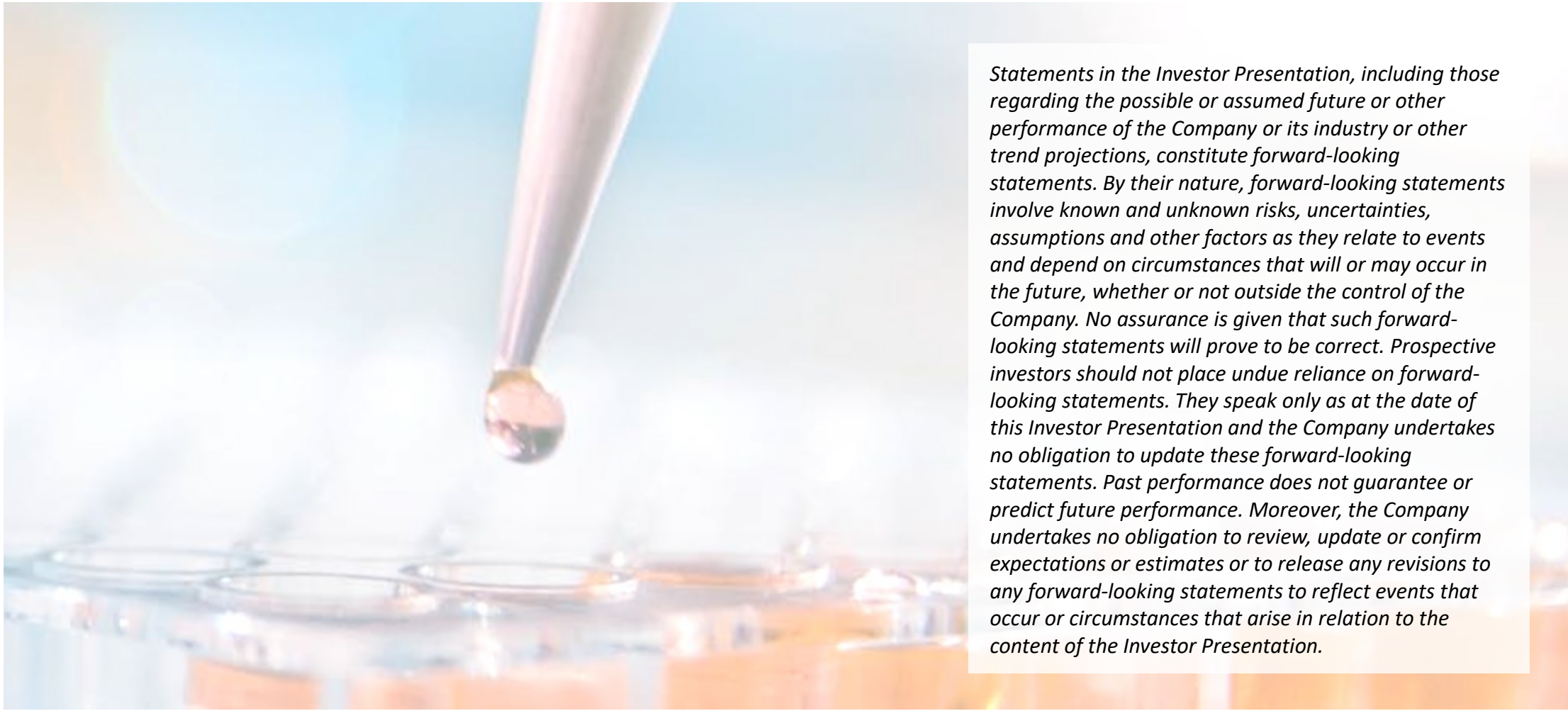
We want to save patients with severe cancer and autoimmune diseases

Göran Forsberg, CEO
March 2022

NASDAQ STOCKHOLM MAIN LIST (CANTA.ST)

Safe Harbor Statement



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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 – 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

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
- → 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

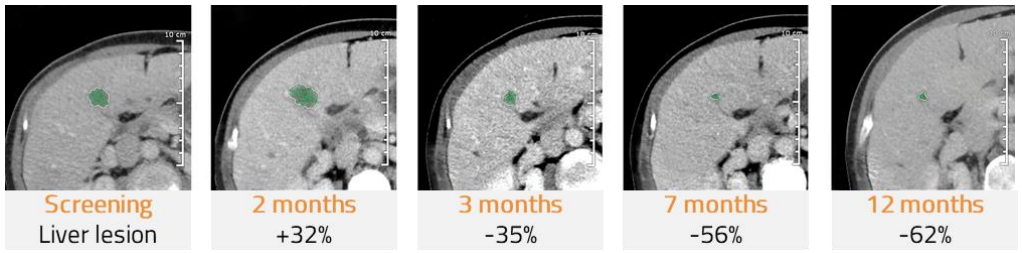
ADVANCING WITH PANCAN FURTHER VALIDATES NADUNOLIMAB IN PDAC

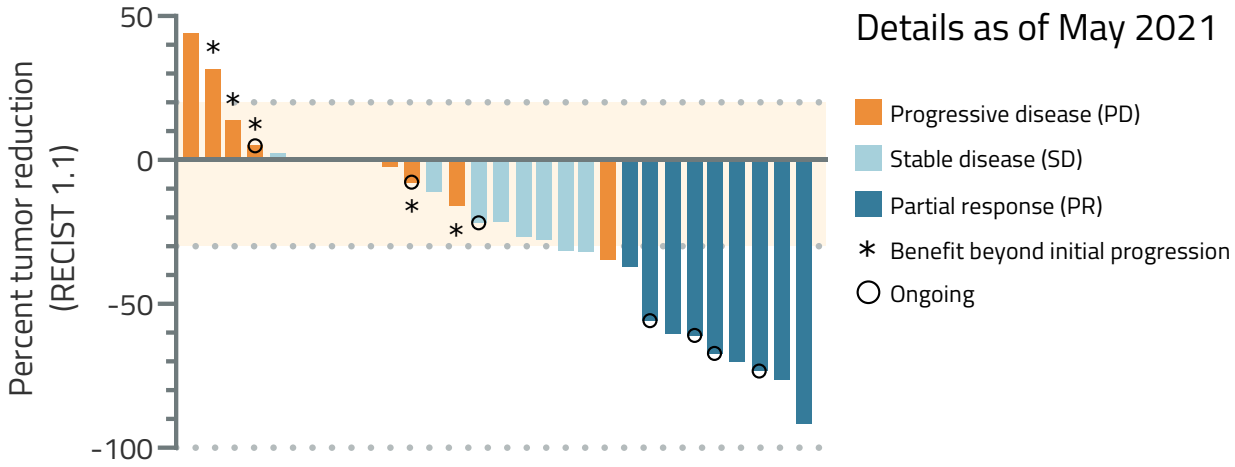
Positive interim data in pancreatic cancer

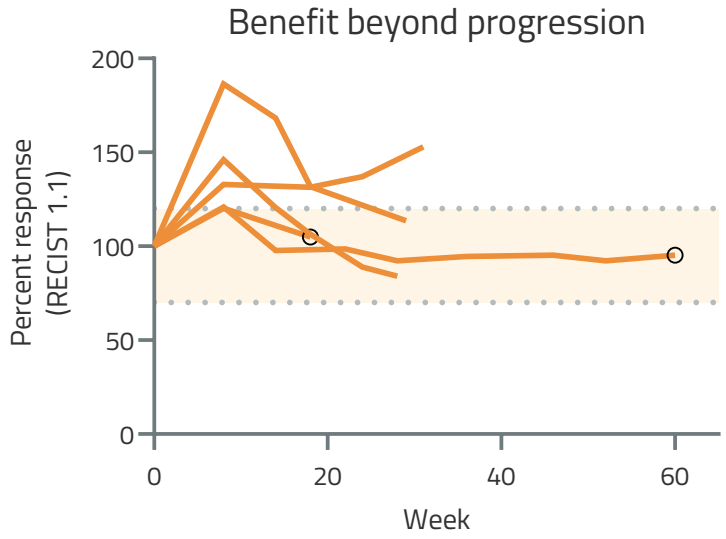
Nadunolimab combination with Gem/Abraxane in 1st line (Dec 2021), n=33:

- 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: 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 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

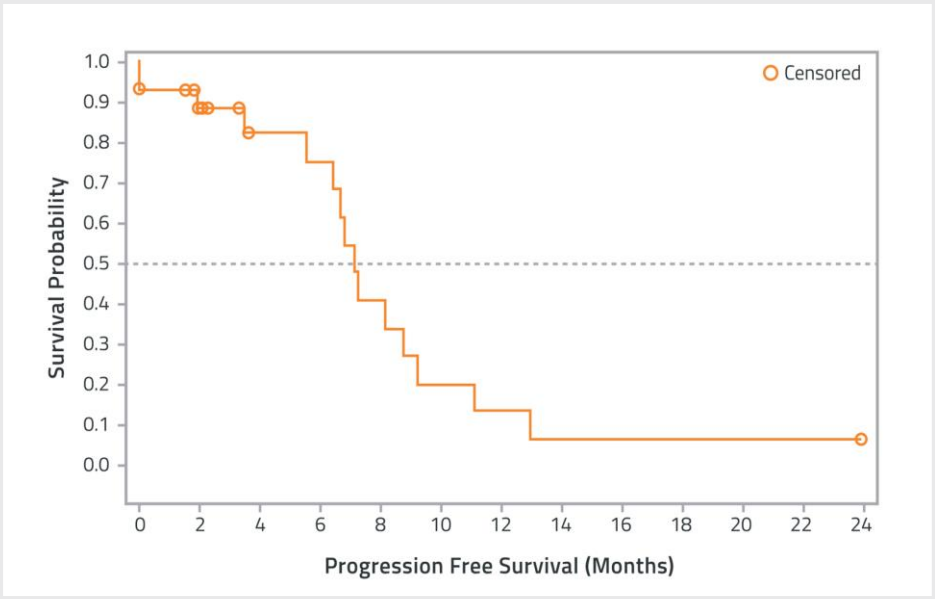
- G-CSF is an approved therapy to counteract neutropenia; G-CSF was not used prophylactically in this trial
- The beneficial effect in fatigue and chemotherapy-induced neuropathy (nab-paclitaxel or oxaliplatin) can be explained by IL-1 blockade

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.

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, DEVELOPMENT ADVANCING IN SEVERAL SEGMENTS OF NSCLC

[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

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) Q2 2022
- Second arm (up to 24 pat): Combination with 1st line pembrolizumab and carboplatin/pemetrexed in non-squamous NSCLC starting Q1 2022
- Primary endpoint safety, secondary endpoints include biomarkers and efficacy
- US centers, Coord investigator Prof Roger Cohen, UPenn
- https://clinicaltrials.gov/ct2/show/NCT04452214

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

Cantargia – Save lives and create value through IL1RAP

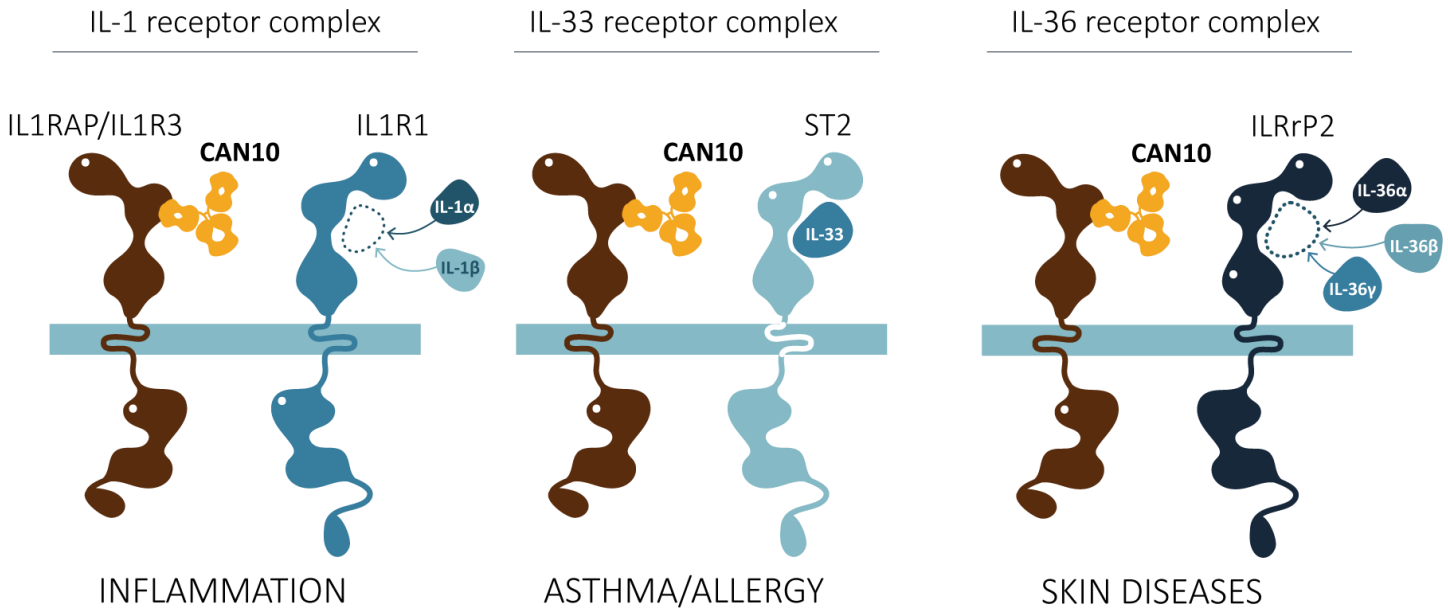
Project	Disease	Type of treatment	Discovery phase / Preclinical phase / Clinical phase I / Clinical phase II / Clinical phase III	Next steps
CAN04 Nadunolimab	PDAC	1st line	Gemcitabine/nab-paclitaxel	Interim update and PanCAN pre-IND submission Q2 '22
			FOLFIRINOX	Initial safety readout H2 '22
	NSCLC	1st line	Cisplatin/gemcitabine	Interim update Q2 '22
		2nd/3rd line	Docetaxel	Initial safety readout H2 '22
	Non-squamous NSCLC	1st/2nd line	Carboplatin/pemetrexed	Initial safety readout H2 '22
		1st line	Pembro/carboplatin/pemetrexed	FPI Q1 '22
	TNBC	1st/2nd line	Carboplatin/gemcitabine	Initial safety readout H2 '22
	Biliary tract cancer	1st line	Cisplatin/gemcitabine	Initial safety readout H2 '22
	Colon cancer	3rd line	FOLFOX	Initial safety readout H2 '22
	Solid tumors	ICI combo	Pembro	Interim update Q2 '22
CAN10	Myocarditis; Systemic sclerosis			Initiation of Ph I early 2023
CANxx	New opportunities within IL1RAP platform			

■ recruitment ongoing; ■ recruitment completed; ■ non-clinical project; PDAC (pancreatic cancer); NSCLC (non-small cell lung cancer); TNBC (triple negative breast cancer)

Cantargia

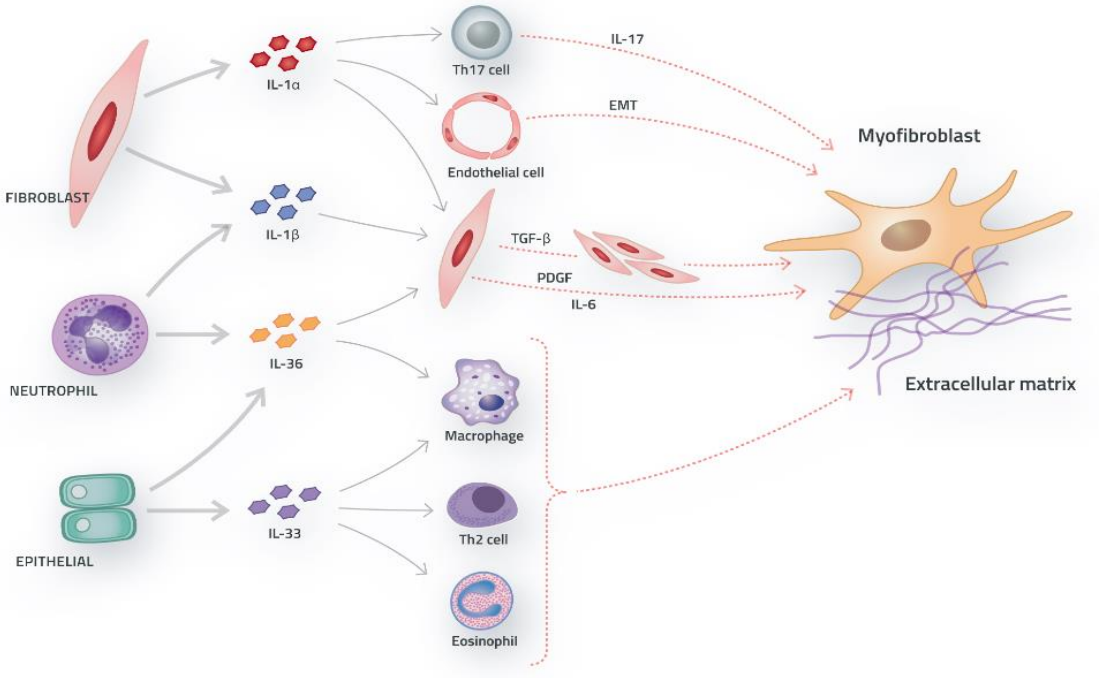
CAN10 – New asset within autoimmunity/inflammation

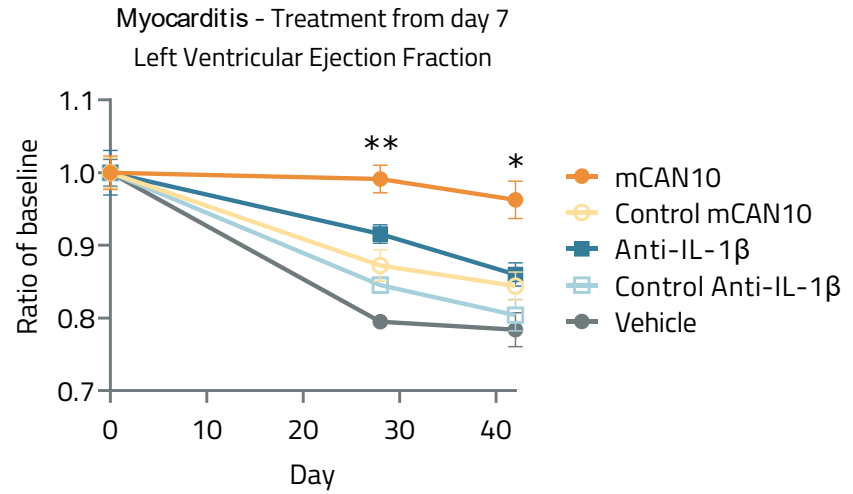
- IL1RAP binding antibody potently blocking IL-1, IL-33 and IL-36
- Unique anti-inflammatory activity observed in different mouse models (myocarditis, systemic sclerosis, psoriasis, inflammation)
- Development focusing on unmet medical need in systemic sclerosis and myocarditis. Disease selection in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

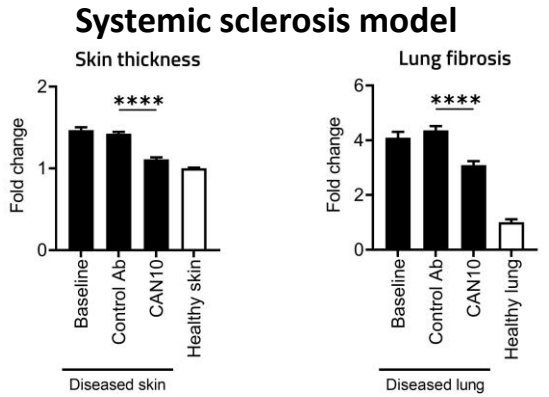


UNIQUE OPPORTUNITY FOR CAN10 IDENTIFIED IN LIFE-THREATENING DISEASES

CAN10 – Unique properties in preclinical disease models







CLINICAL TRIAL STRATEGY UNDER DESIGN TO VALIDATE PRECLINICAL RESULTS

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 1.6 BSEK, 170 MUSD March 28 2022

Current owners (31 Dec 2021)	
Swedbank Robur Funds	9.6%
4th AP fund	8.8%
Alecta	7.2%
Six Sis AG	7.0%
1st AP fund	6.3%
Avanza Pension	5.3%
SEB AB, Luxemburg	3.5%
Unionen	2.0%
2nd AP fund	1.3%
KUDU VP	1.2%

Several upcoming value inflection points

Newsflow over next 6-9 months

Nadunolimab (CAN04)

- 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