

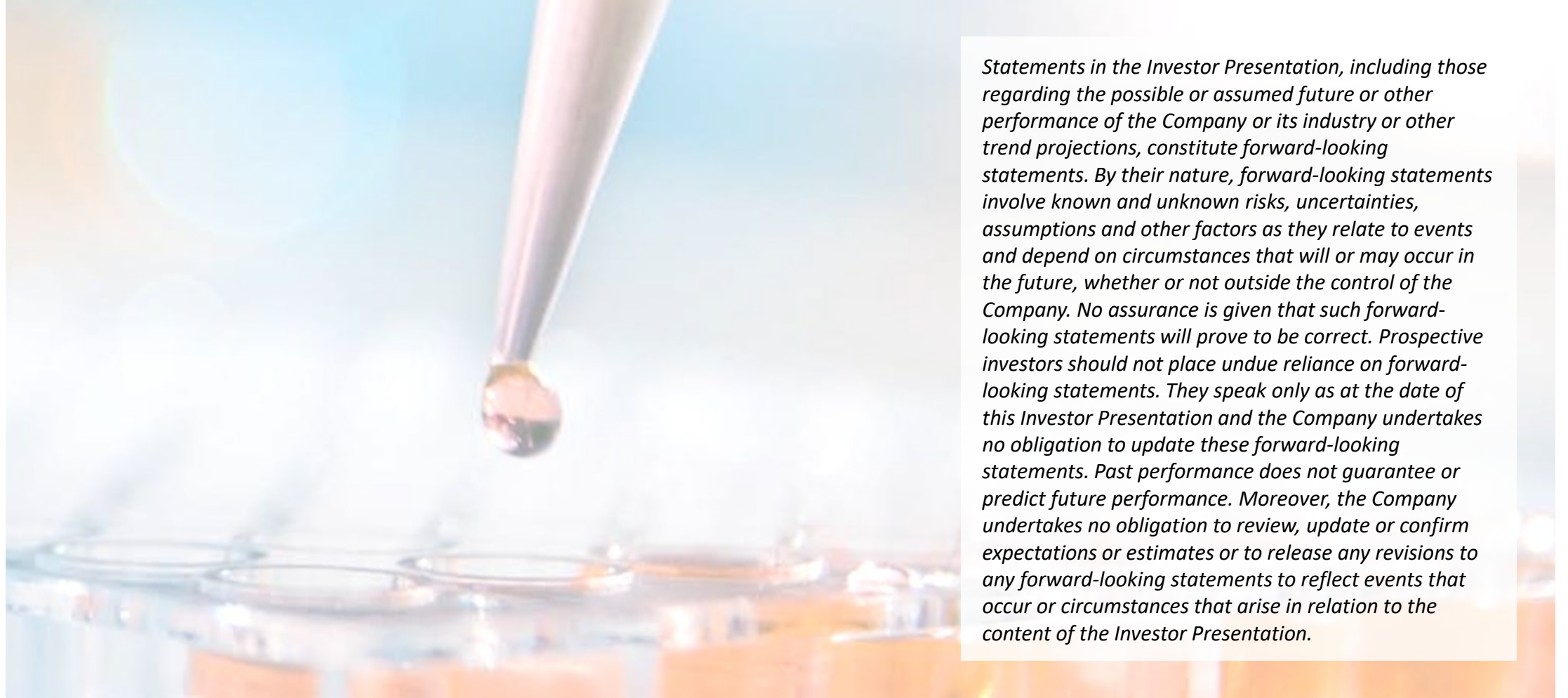


Feb 25, 2021
Q4 report 2020

Göran Forsberg, CEO
Bengt Jöndell, CFO



Safe Harbour Statement



Statements in the Investor Presentation, including those regarding the possible or assumed future or other performance of the Company or its industry or other trend projections, constitute forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors as they relate to events and depend on circumstances that will or may occur in the future, whether or not outside the control of the Company. No assurance is given that such forward-looking statements will prove to be correct. Prospective investors should not place undue reliance on forward-looking statements. They speak only as at the date of this Investor Presentation and the Company undertakes no obligation to update these forward-looking statements. Past performance does not guarantee or predict future performance. Moreover, the Company undertakes no obligation to review, update or confirm expectations or estimates or to release any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of the Investor Presentation.

Presenters



GÖRAN FORSBERG, CEO



BENGT JÖNDELL, CFO

Significant events

Fourth quarter

- The first patient started treatment in the US phase 1 study evaluating combination therapy with CAN04 and pembrolizumab.
- The recruitment of patients with pancreatic cancer for the CANFOUR phase 2a study was completed and positive interim results were presented.
- At an extraordinary general meeting in October, Flavia Borellini was elected as a new Director of the company.
- In December, Cantargia completed a directed share issue, raising approximately SEK 564 million before transaction costs.

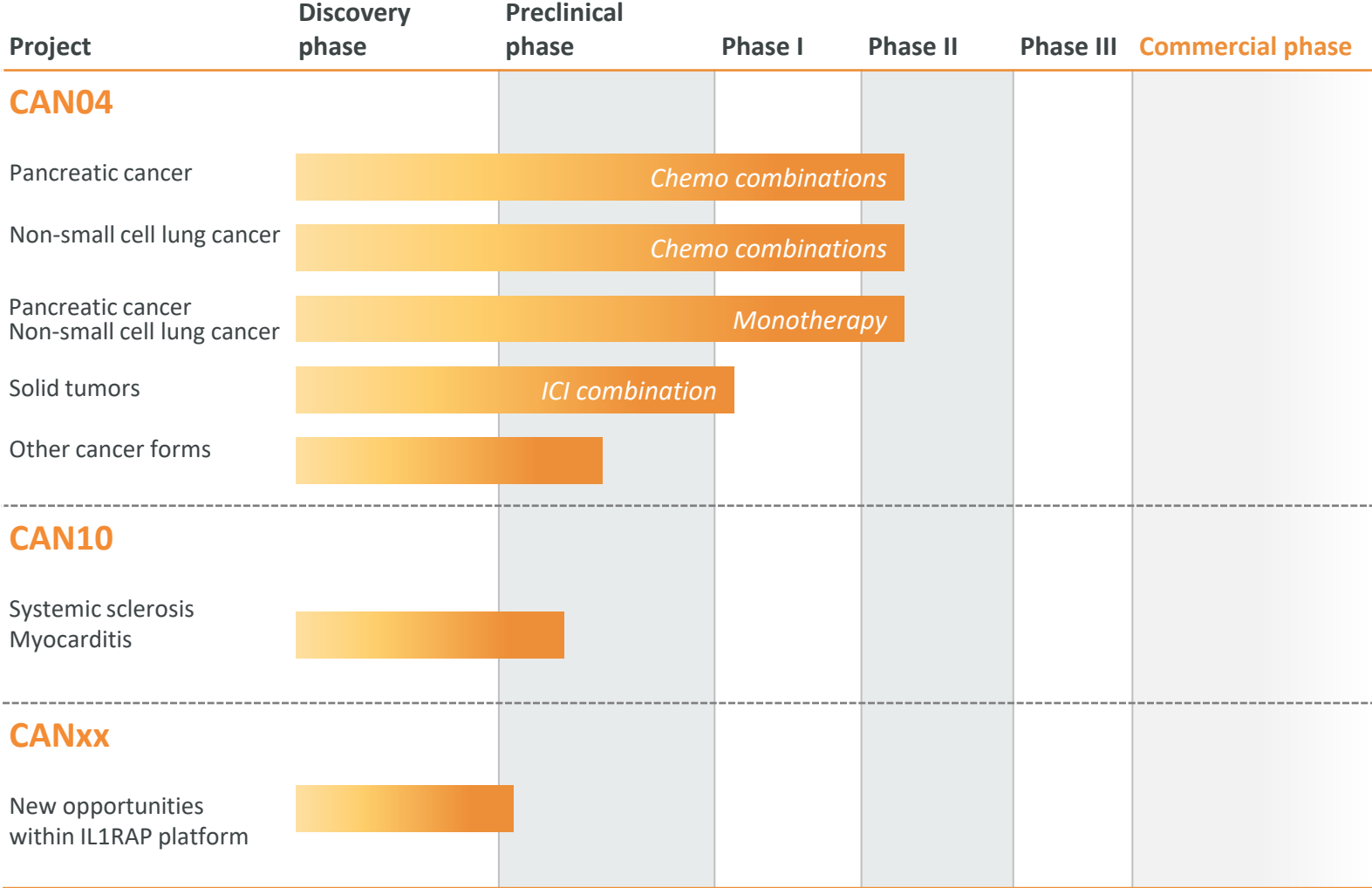
After the end of the period





- The first patient with pancreatic cancer started treatment in the extension part of the CANFOUR study.



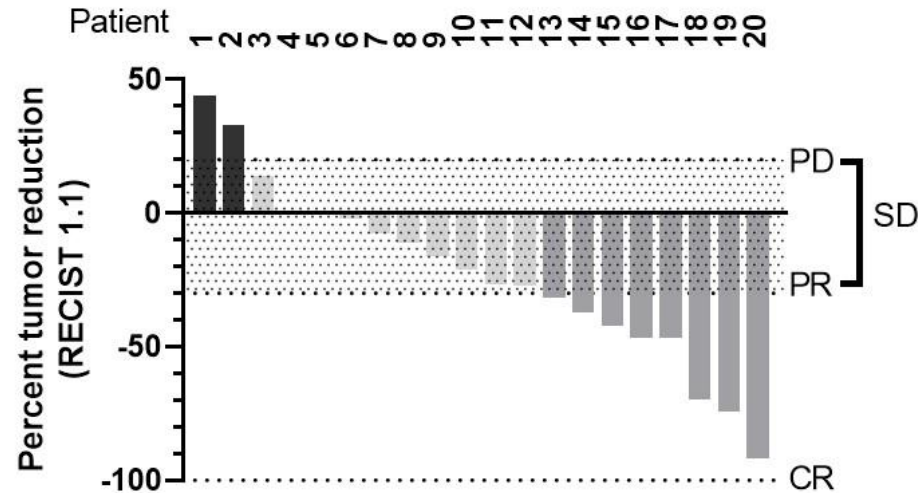
I. PROJECT STATUS

Cantargia – Opportunity to save lives and create value



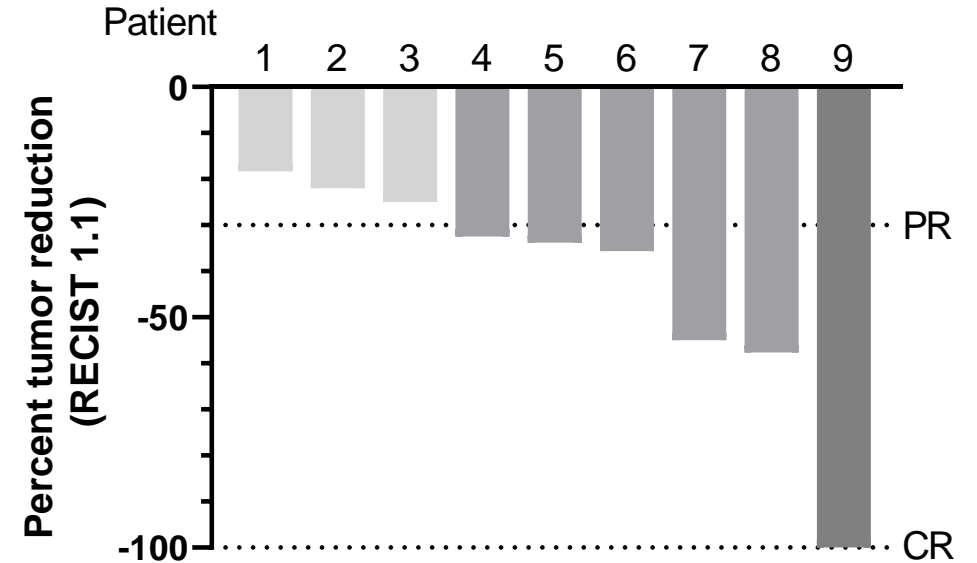
-  Potentially more effective treatment against novel target in clinically validated pathway
-  First in class platform technology against novel target
-  Building a broad, diversified pipeline
-  Right team and clear plan to position our projects and maximize value

Positive interim data: Pancreatic cancer



- CAN04 combination with gemcitabine/abraxane in 1st line PDAC
- 8 out of 20 evaluable patients with metastatic PDAC showed response (40% vs historical control data 23%). Two responses durable for 12 months
- No major side effects were observed apart from those expected with chemotherapy or CAN04 alone. *Neutropenia frequency higher than expected from chemo (treated with dose reductions/GCSF), fatigue and neuropathy lower than expected*

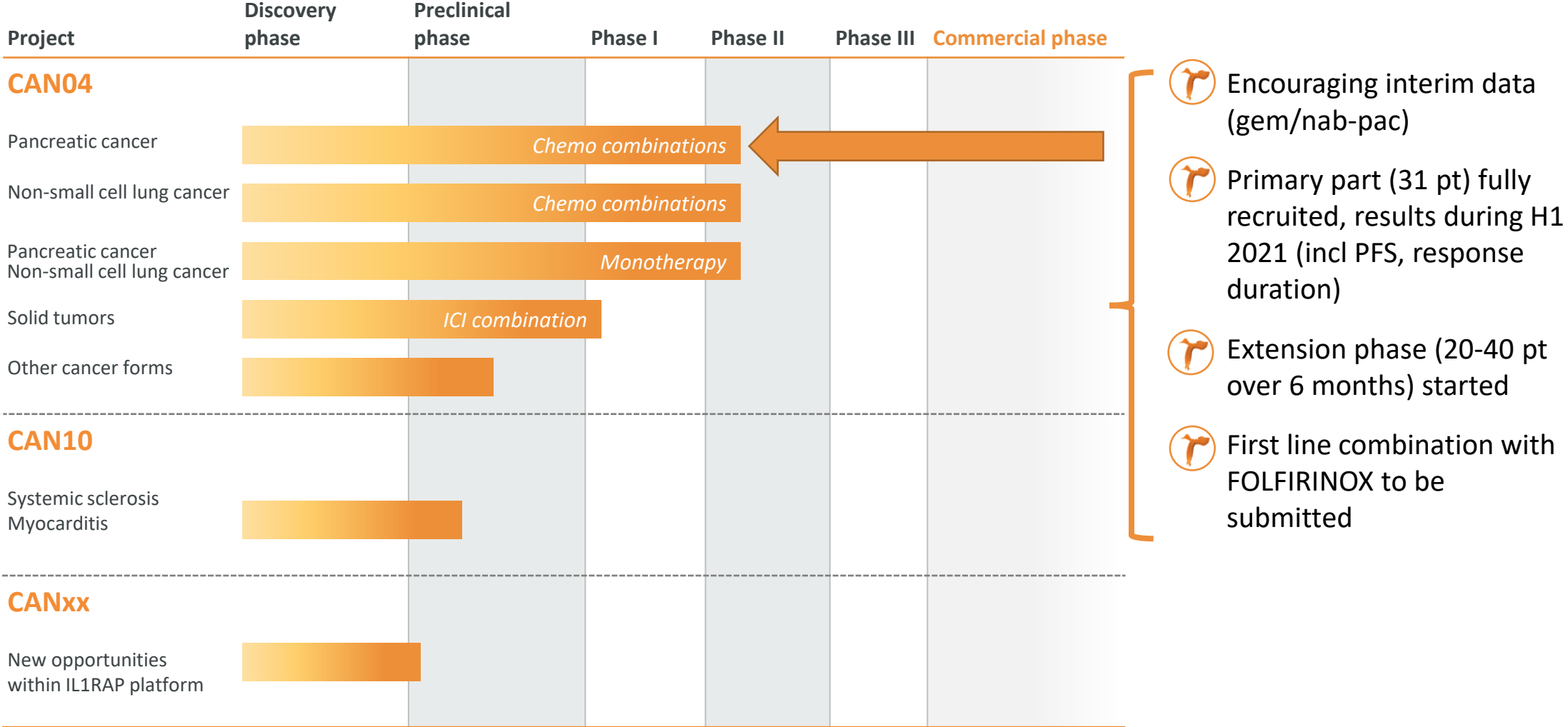
Non-small cell lung cancer



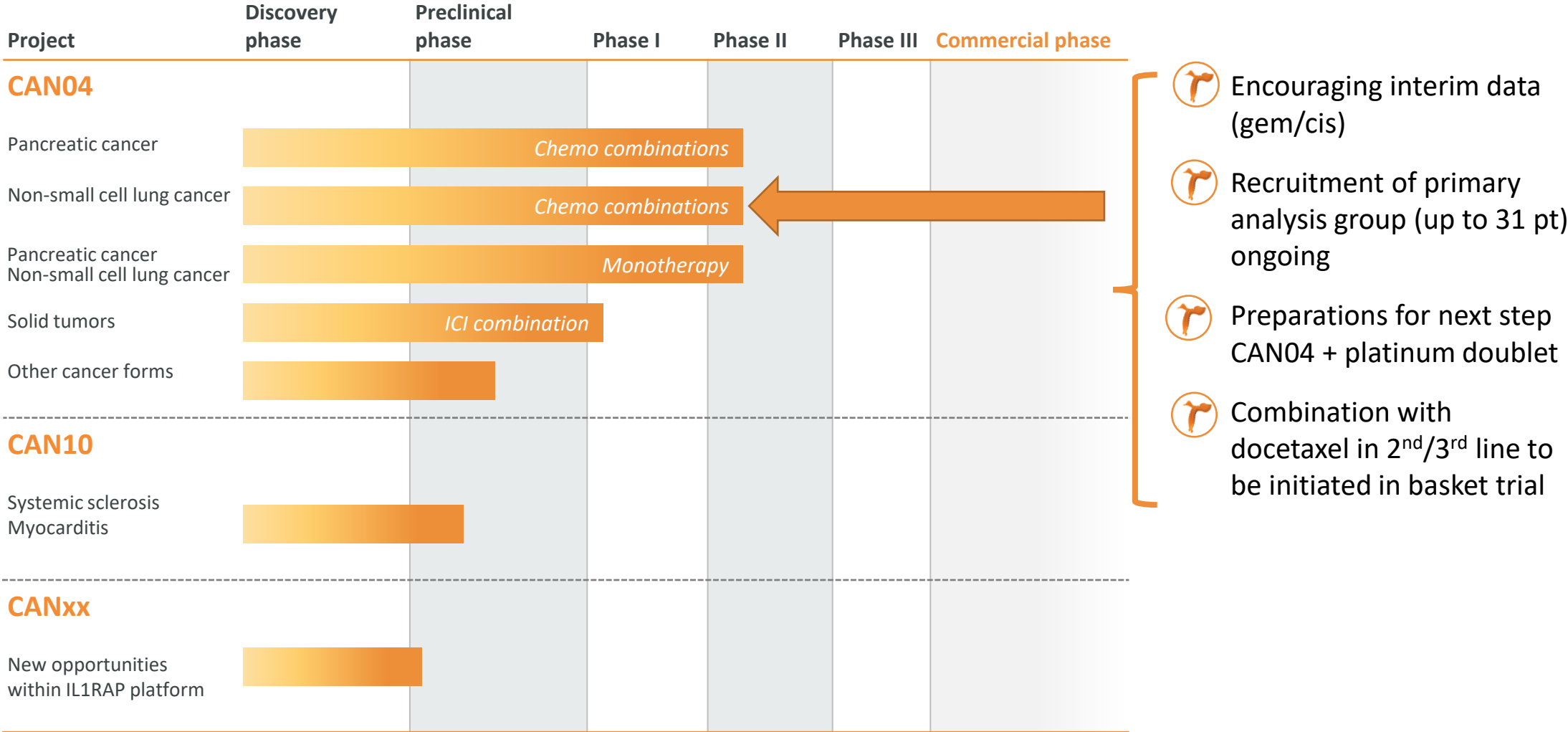
- CAN04 in combination with gem/cis in 1st line chemotherapy NSCLC
- 6 of 9 evaluable patients with metastatic non-small cell lung cancer (NSCLC) showed objective response including 1 complete response (67% vs historical control data 22–28%)
- 5 patients were second line to pembrolizumab monotherapy, 4 patients first line
- Neutropenia increased compared to normally observed with chemotherapy

**ENCOURAGING RESPONSE RATES WHEN COMBINING CAN04 AND CHEMOTHERAPY
SUPPORT PRECLINICAL FINDINGS ON CHEMOSENSITIZATION**

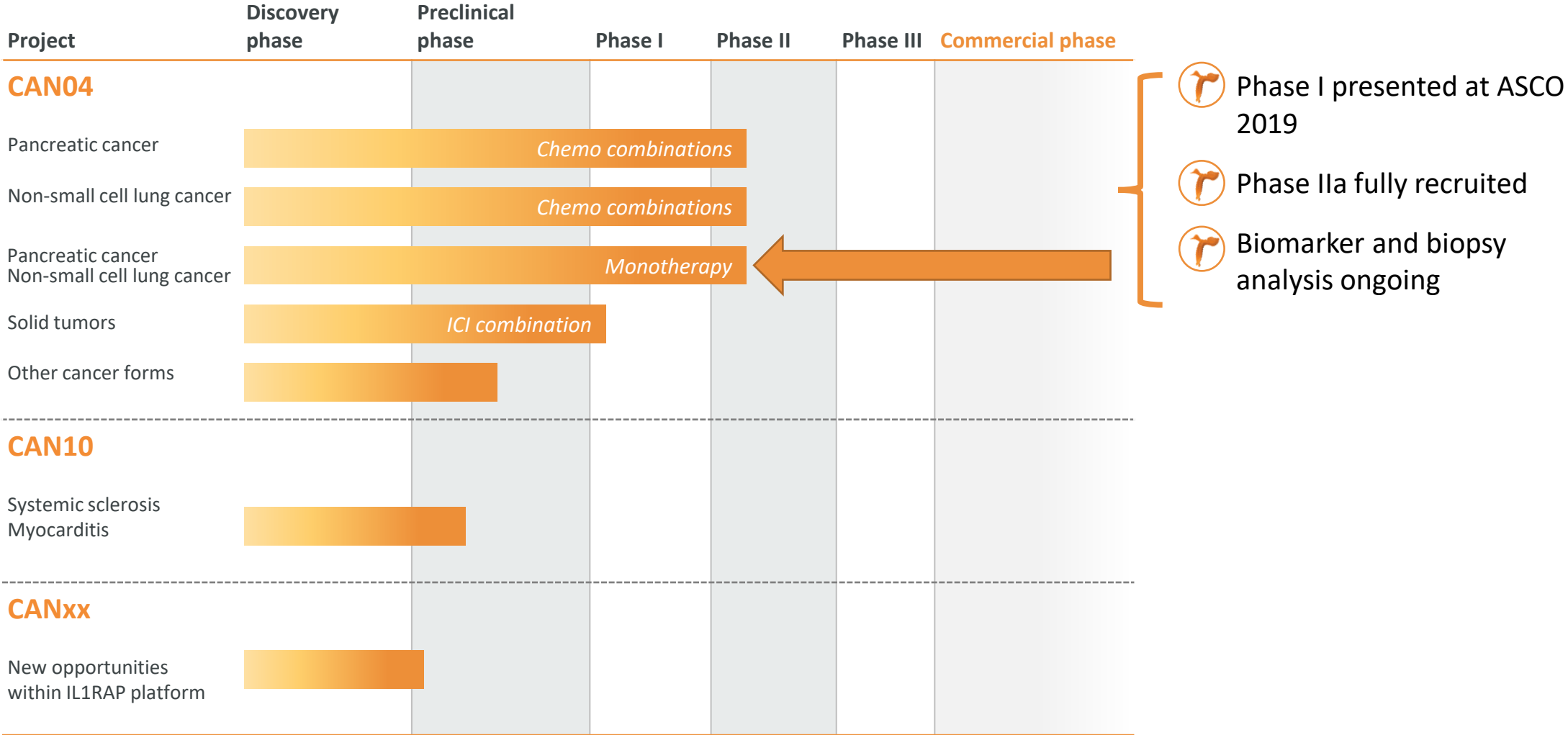
CAN04 – Pancreatic cancer chemotherapy combinations



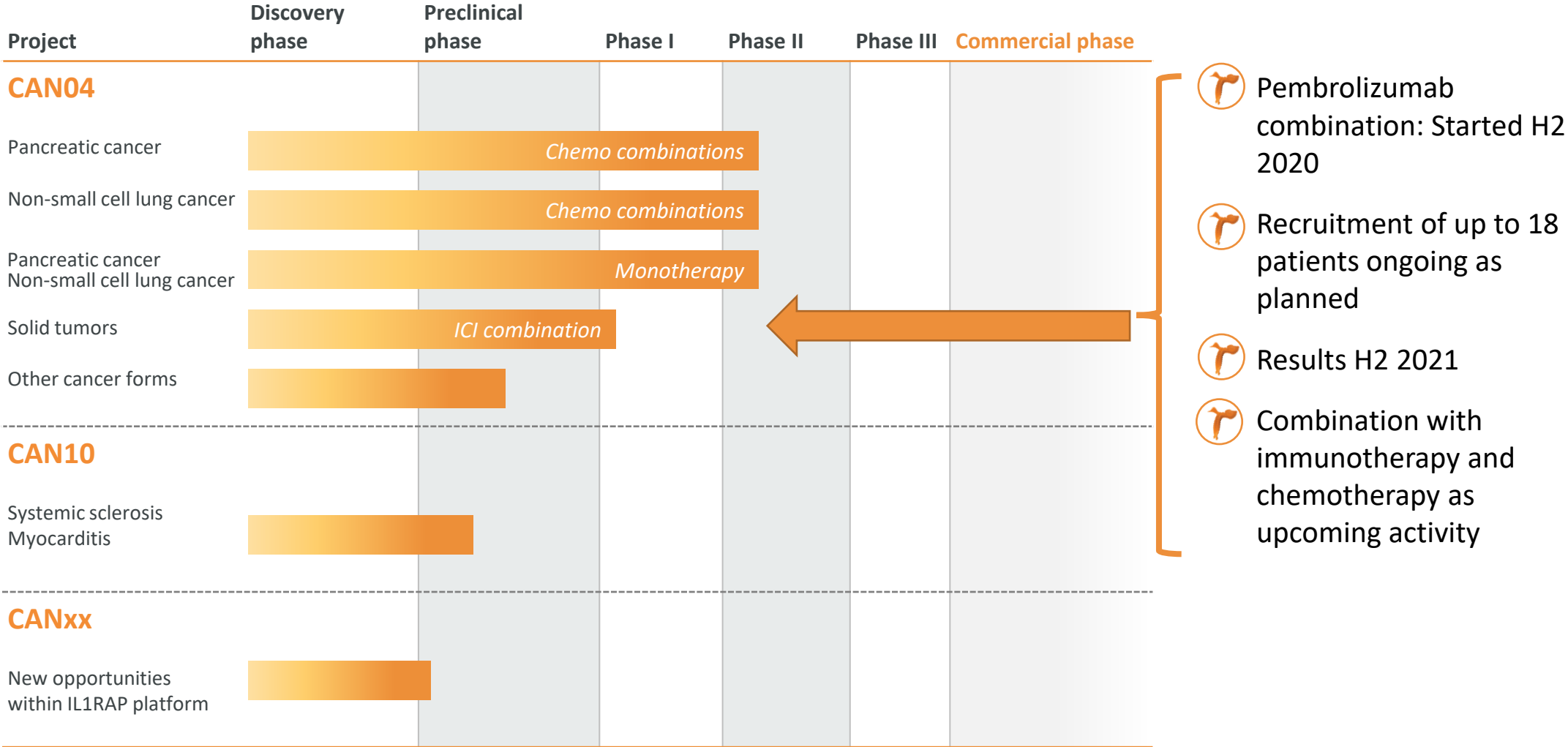
CAN04 – NSCLC chemotherapy combinations



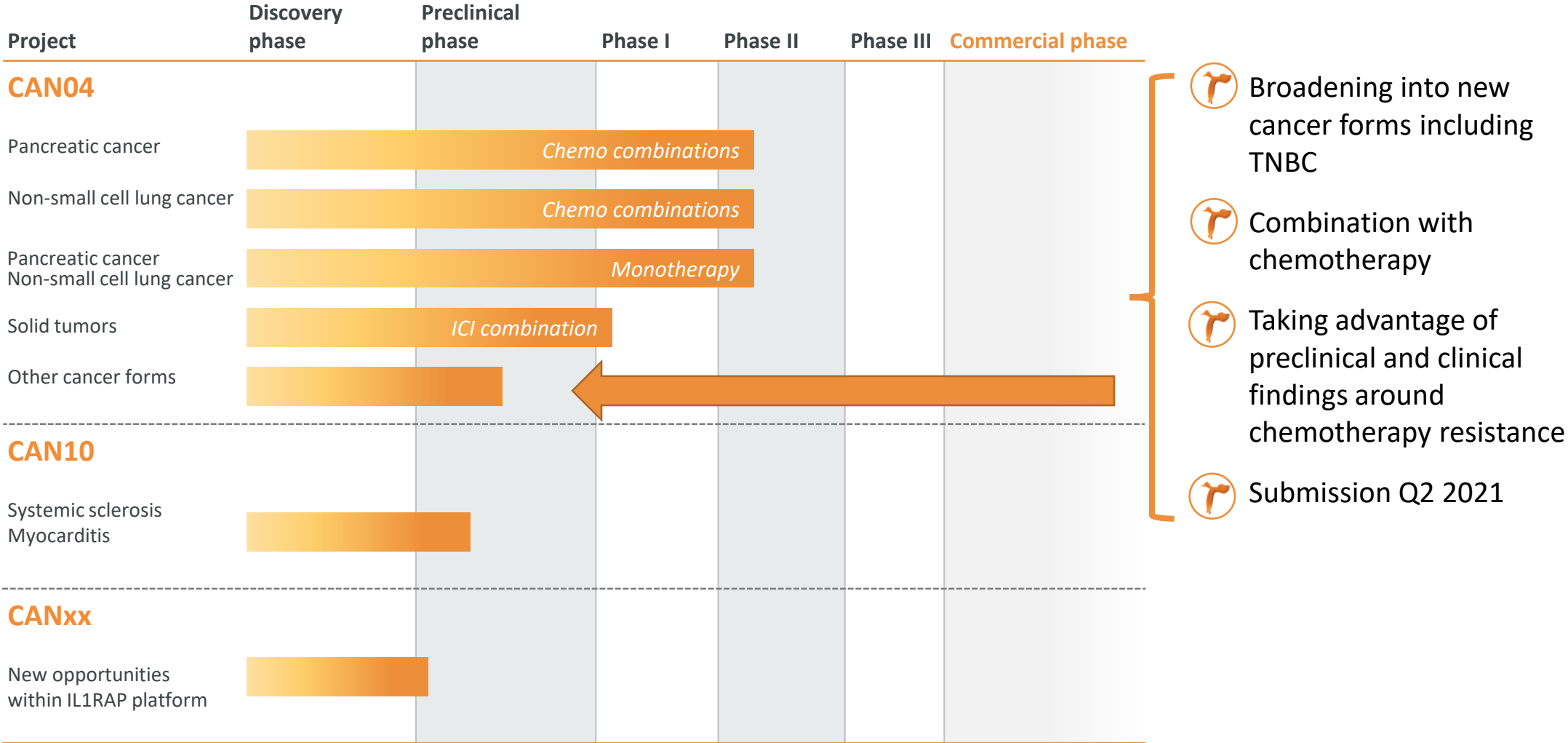
CAN04 – Monotherapy safety and biomarkers



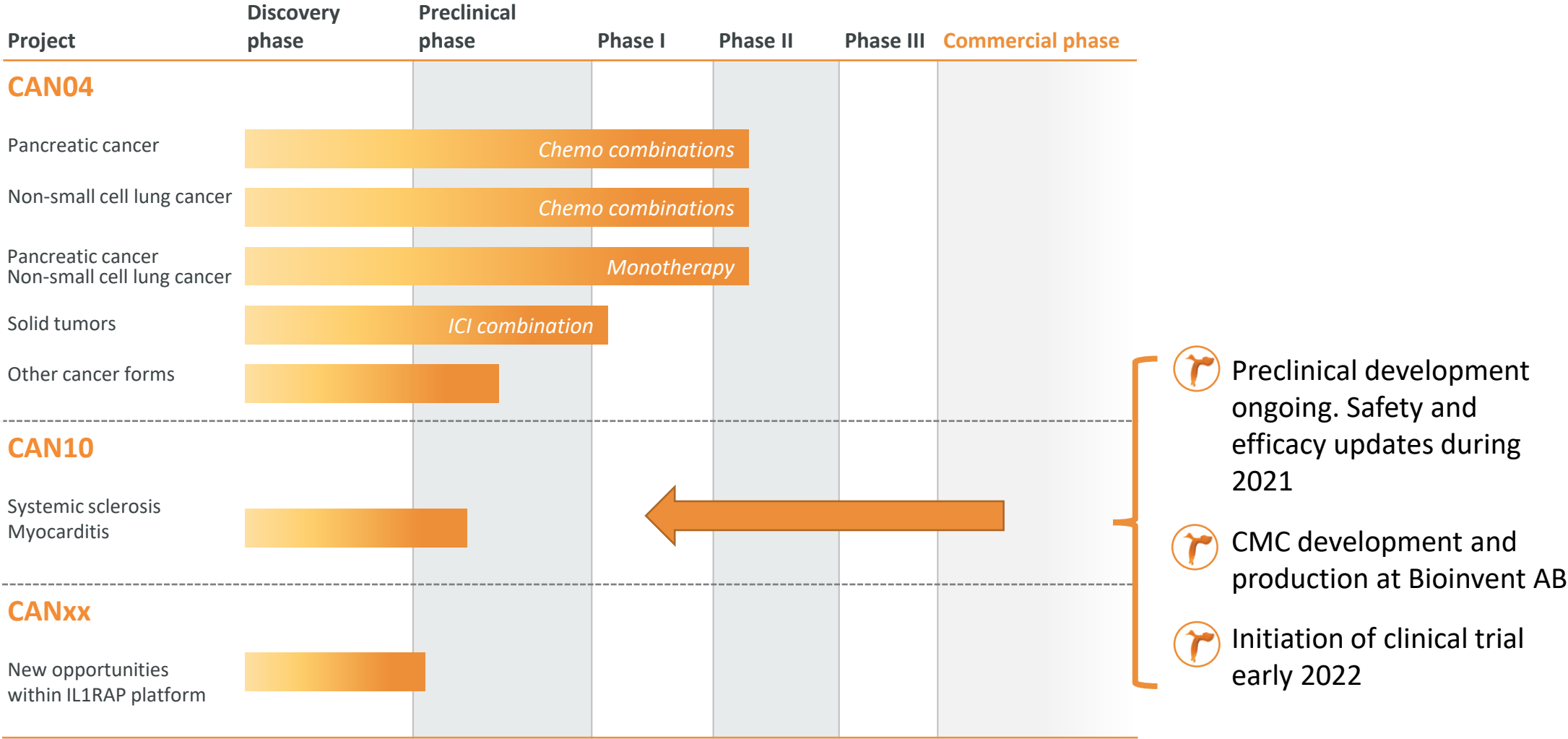
CAN04 – Combination with immunotherapy



CAN04 – New cancer forms outside PDAC and NSCLC



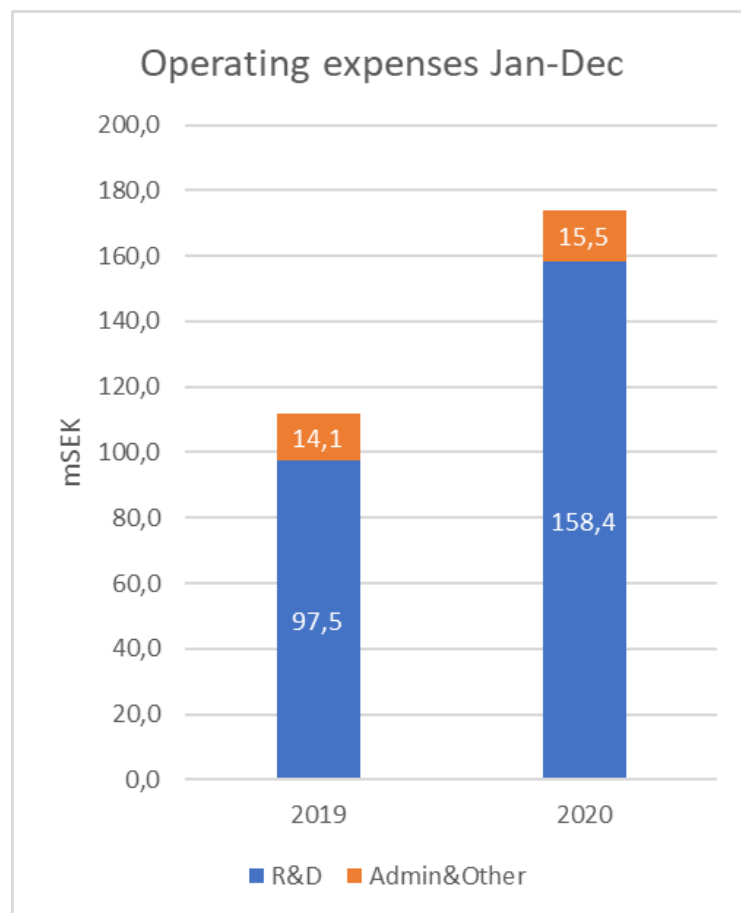
CAN10 – remaining steps before start of clinics





II. FINANCE

Financial overview full year 2020



Operating expenses (= operating loss)

- Increased with 56% to SEK 173.9 (111.6) M

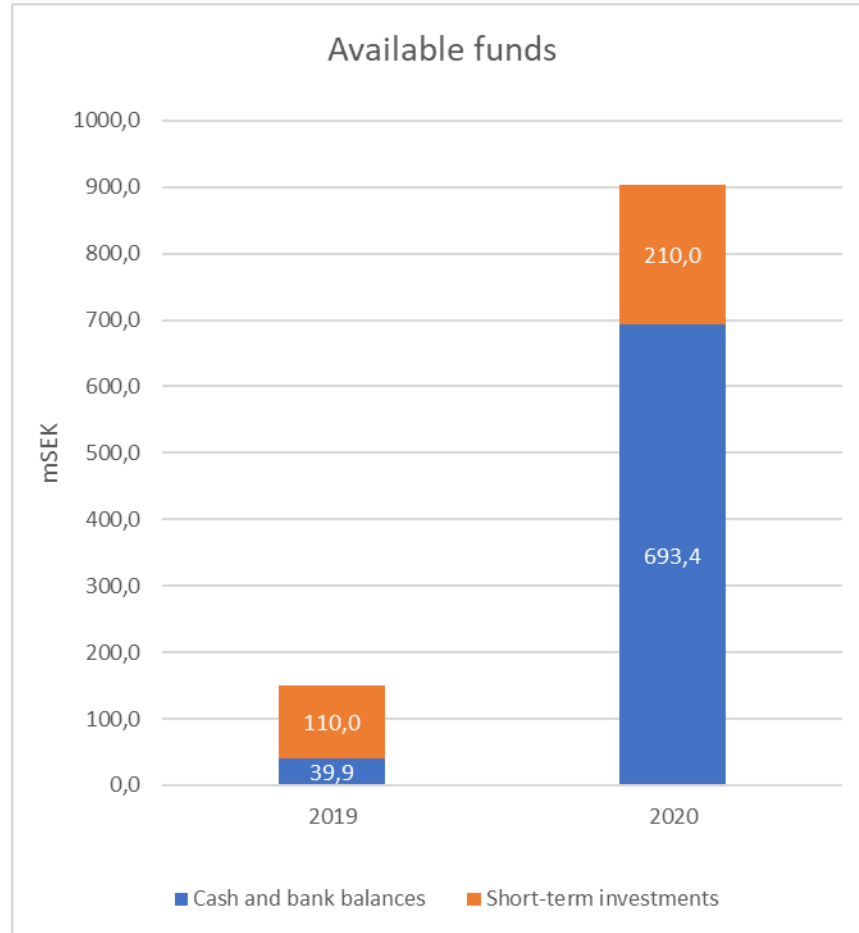
R&D

- 91 (87) % of operating expenses
- CAN04, Clinical studies and CMC
- CAN10, Preclinical studies
- Personell, 18 (11) FTE as of December 31

Cash flow

- Cash flow from operating activities neg, SEK 156.4 (111.3) M
- Total cash flow positive SEK 653.1 (neg. 36.8) M

Financial position as of December 31, 2020



- Strong financial position after two directed share issues
- Raising in total SEK 973.8 (106.0) M before transaction costs SEK 39.9 (8.0) M
- Solidity 96 (86) %
- Available funds (=cash & bank + short term investments) SEK 903.4 (149.9) M

Cantargia has several near-term value inflection points

Upcoming news flow

CAN04

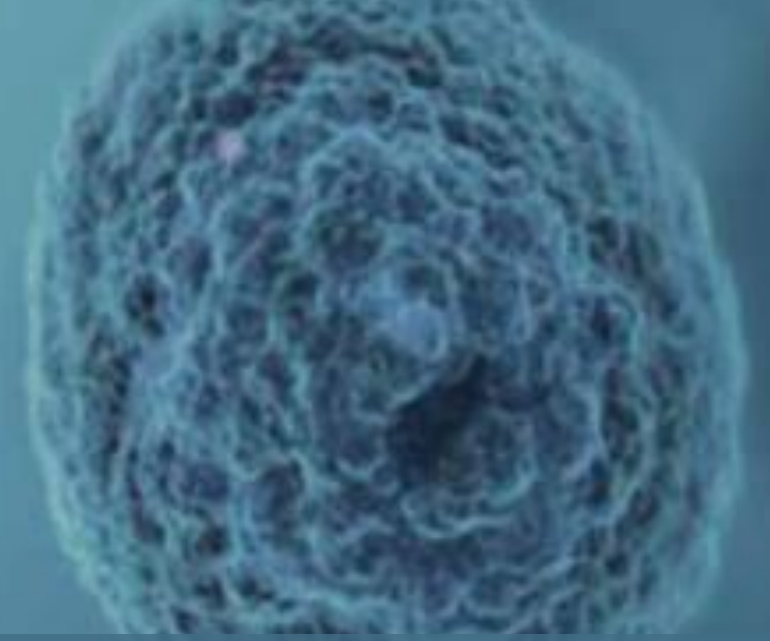
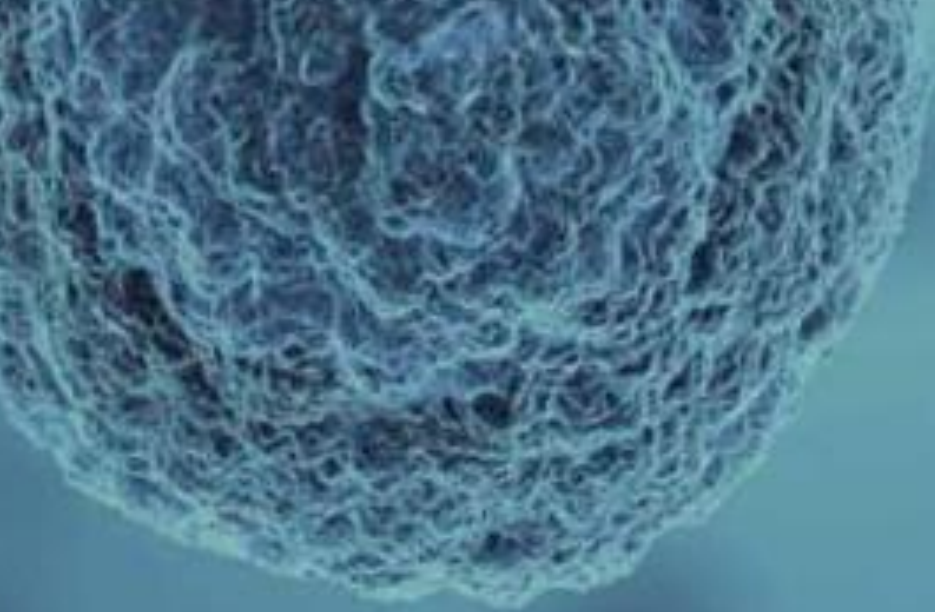
- Phase IIa combination results PDAC and NSCLC
- Next steps combination therapy PDAC and NSCLC
- Phase IIa biomarker/biopsy results
- Start new clinical trials
 - FOLFIRINOX combination PDAC
 - Basket trial NSCLC and new indications like TNBC

CAN10

- Preclinical progress
- Development milestones



SIGNIFICANT DATA TO SECURE NEWS FLOW



III. Q & A