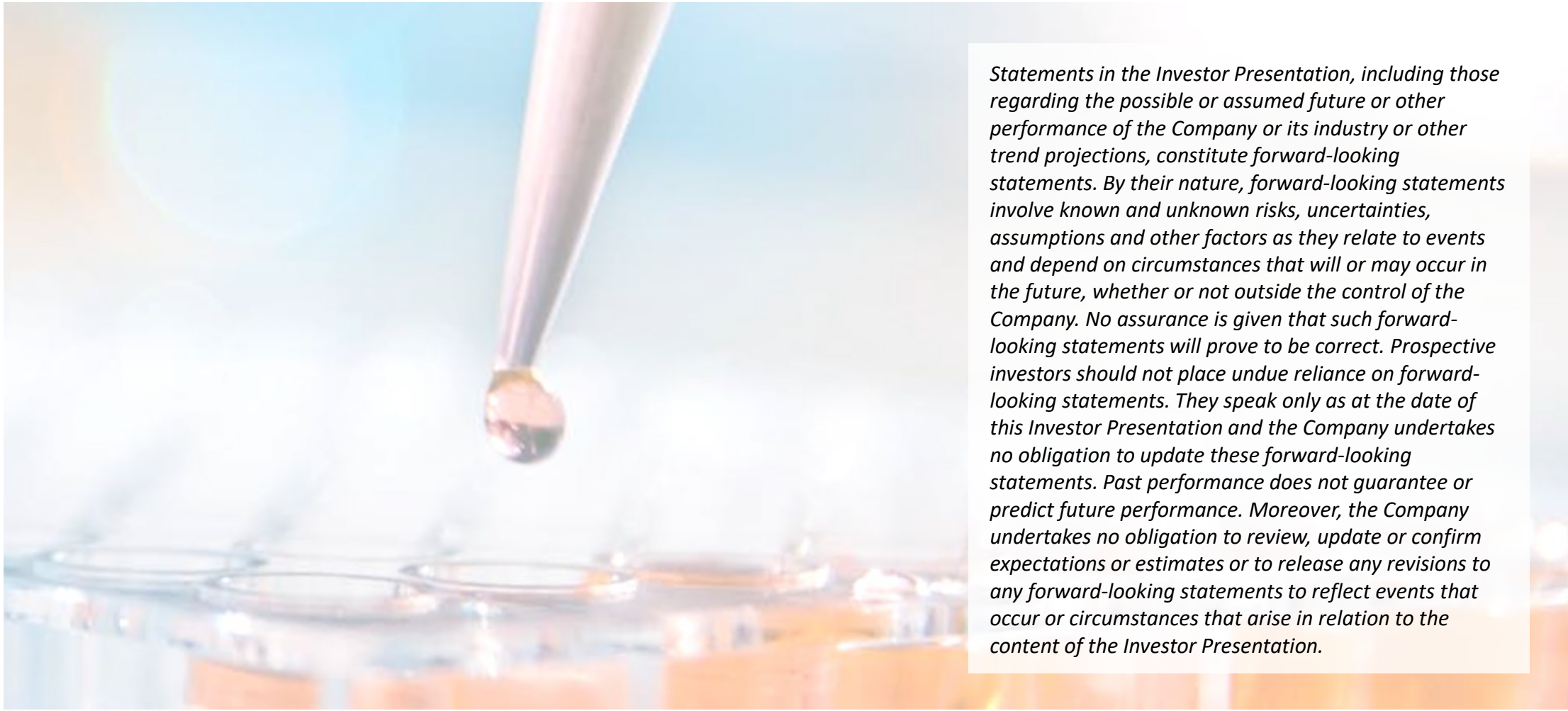
We want to save patients with severe cancer and autoimmune diseases

Göran Forsberg, CEO
Jan 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 leukemia
- 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 (648 MSEK, 71 MUSD end Q3 2021)
- Clear development plan with multiple upcoming catalysts
- Strong management team with experience 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					
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	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 FDA

Nadunolimab selected for inclusion

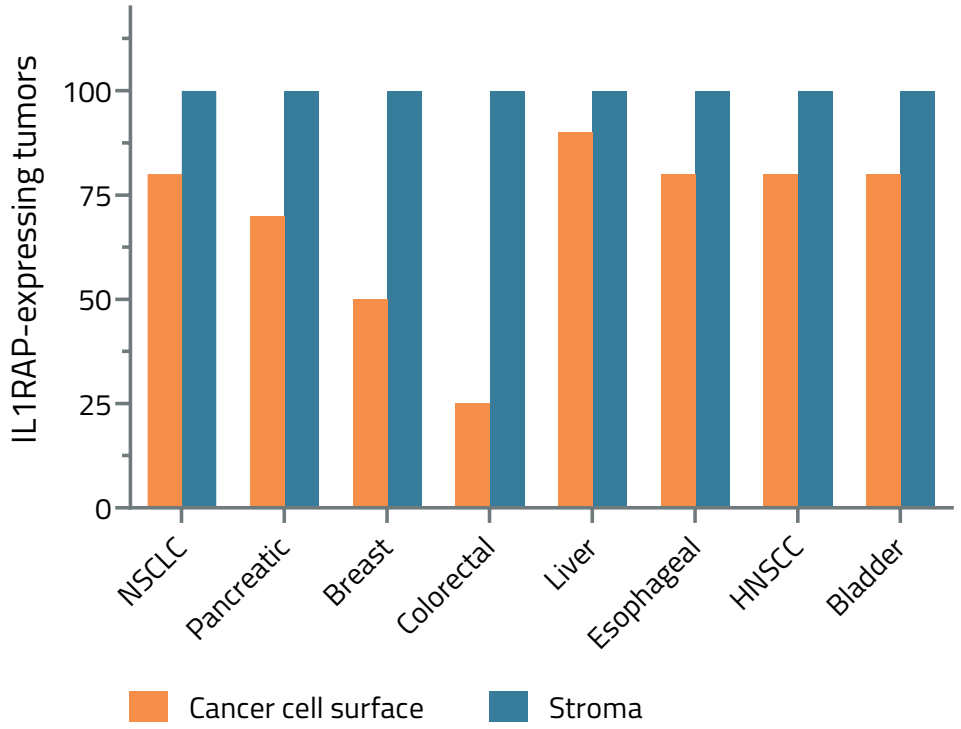
- 15 leading US clinical centers - additional sites planned
- Patients randomized to receive nadunolimab with gemcitabine and nab-paclitaxel, or chemotherapy alone
- Other experimental arms evaluated simultaneously
- Bayesian design involves enrolling up to 175 patients per arm
- Successful completion 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

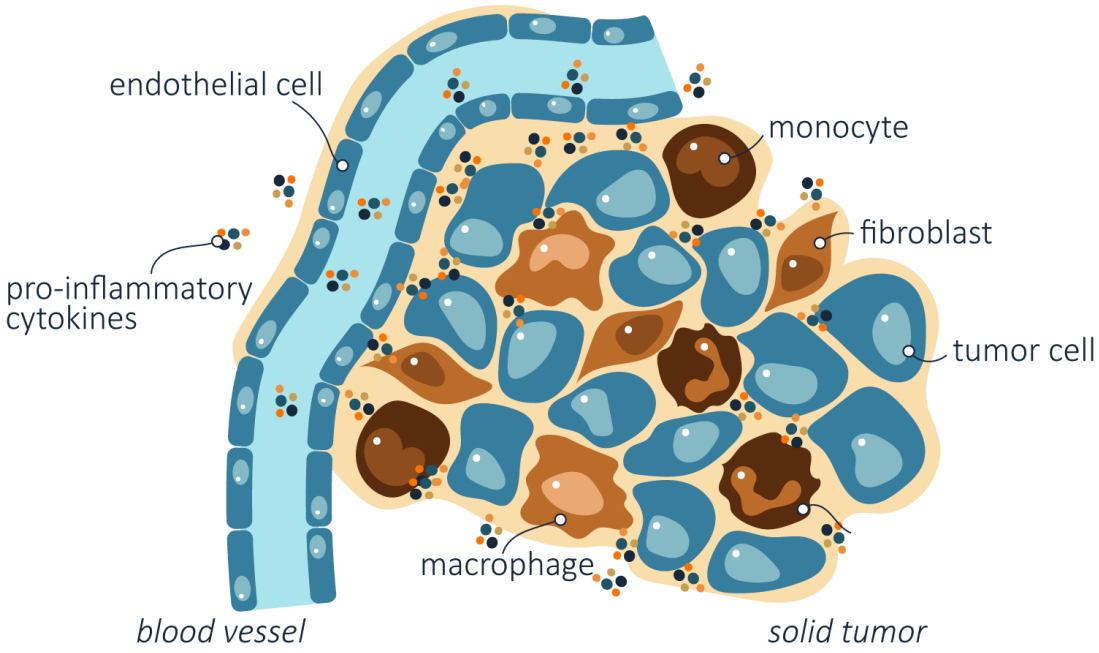
NADUNOLIMAB AND BIOLOGICAL CONTEXT

IL1RAP is overexpressed in most solid tumors

IL1RAP EXPRESSION IN SOLID TUMOR TYPES



IL1RAP-EXPRESSING CELLS IN TUMOR MICROENVIRONMENT

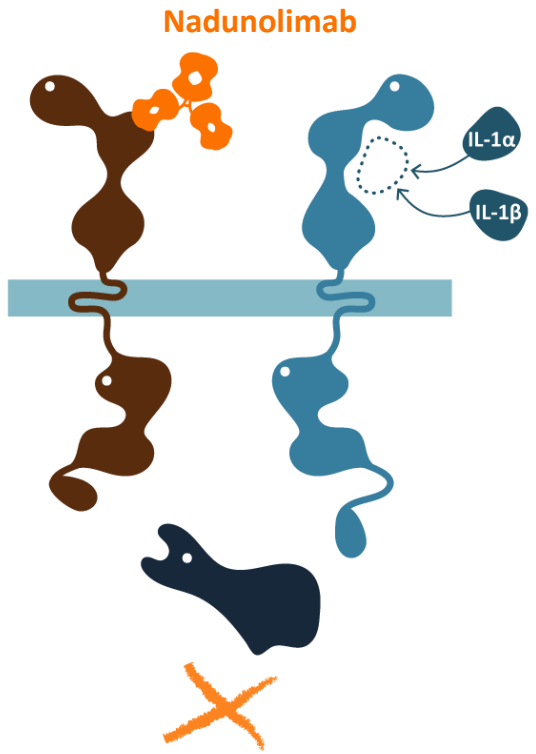


IL1RAP: DISTINCT OVEREXPRESSION IN TUMORS AND LOW NORMAL TISSUE REACTIVITY

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

Cantargia

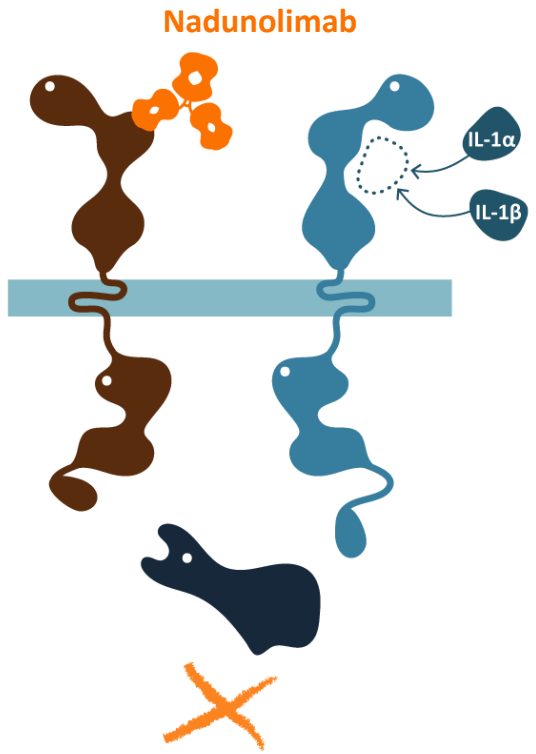
Nadunolimab – Differentiated and superior MOA

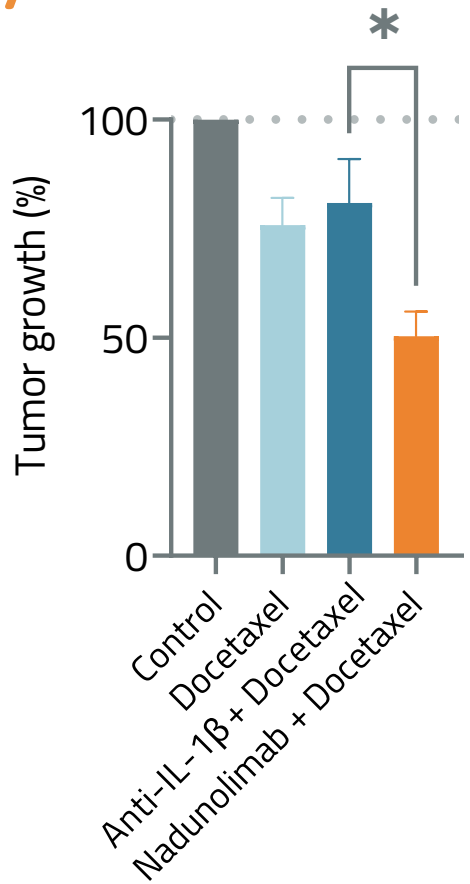


Company	Compound	IL-1α	IL-1β	ADCC	Indication/development phase
Cantargia	Nadunolimab (CAN04)	++	++	++	Pancreatic cancer, NSCLC phase IIa
Xbiotech/ Janssen	Xilonix XB2001	++	–	+	Autoimmunity, dermatology Pancreatic cancer, phase I
Novartis	Canakinumab Gevokizumab	–	++	–	Autoimmunity, registered Adjuvant 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

NADUNOLIMAB – FIRST IN CLASS APPROACH FOR CANCER THERAPY

Nadunolimab mechanism uniquely enhances docetaxel antitumor activity





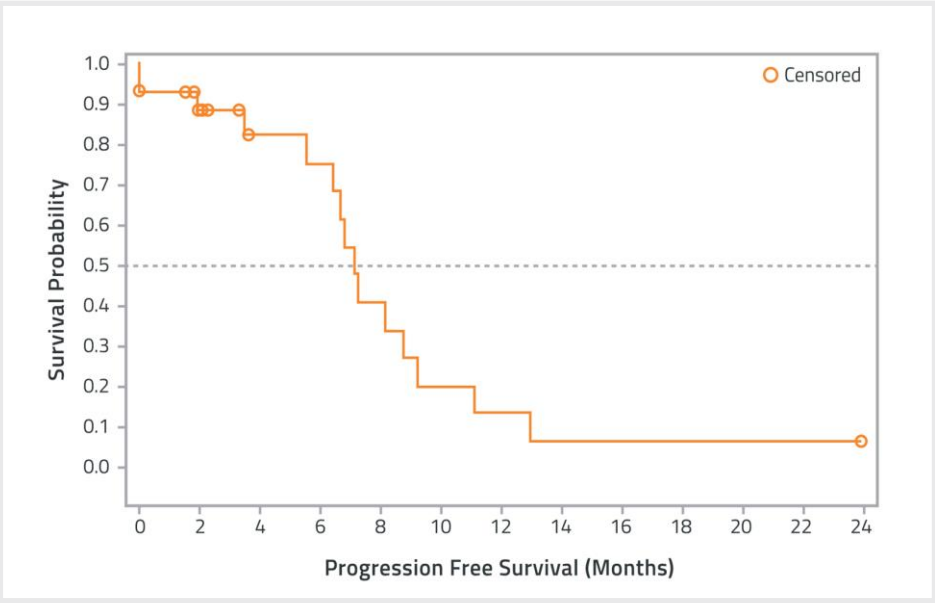
Nadunolimab with docetaxel in MC38 syngeneic model:

- 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

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

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%)	-



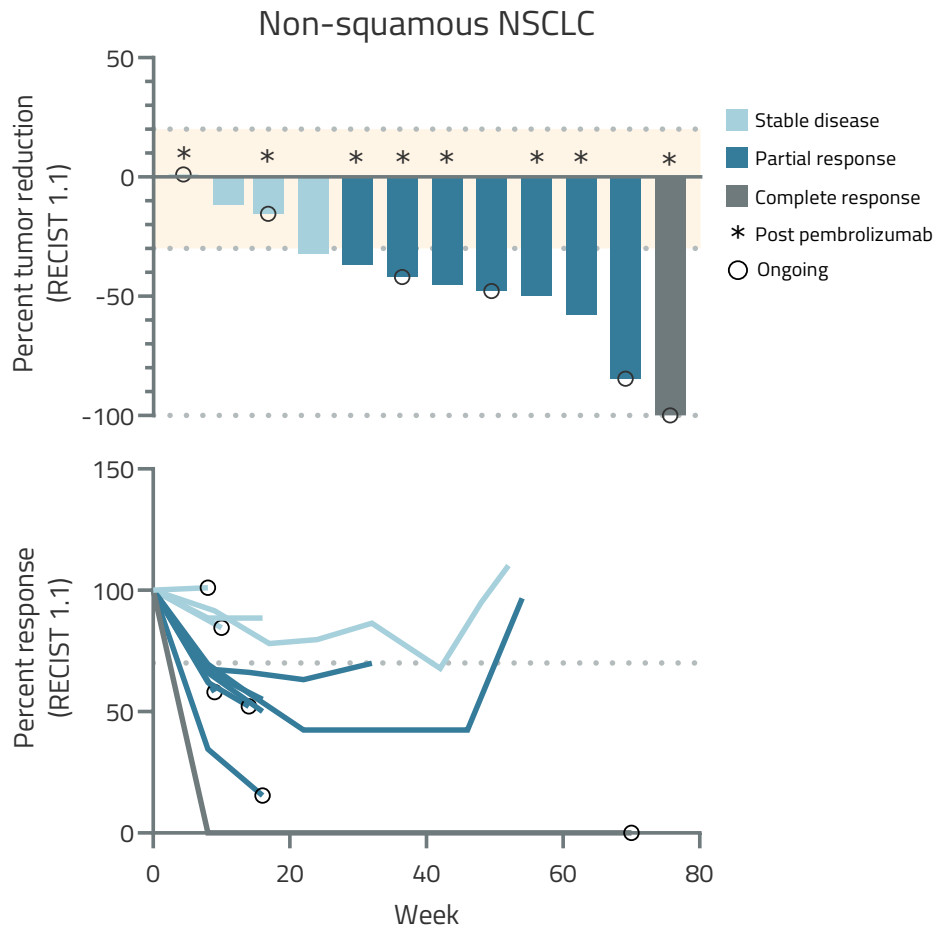
Nadunolimab combination with Gem/Cis in 1st line chemotherapy:

- 13 of 27 evaluable patients with non-sq 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

Strong signal in non-squamous NSCLC



Nadunolimab combination with Gem/Cis in 1st line chemotherapy:

- Non-squamous NSCLC comprises approx. 75% of NSCLC cases
- 8 of 15 evaluable patients with non-sq 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)

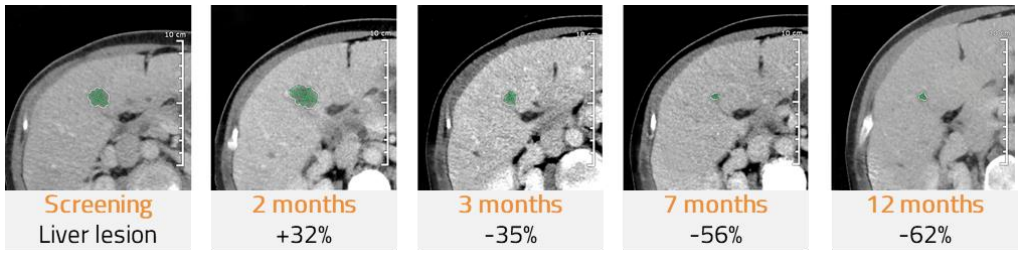
DEVELOPMENT ADVANCING TOWARDS RANDOMIZED TRIAL END 2022

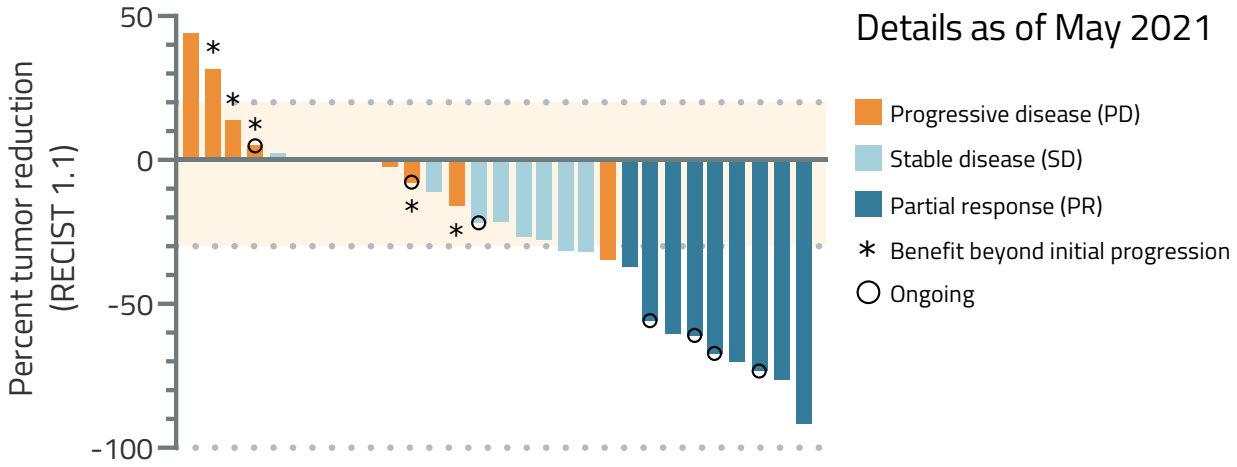
Positive interim data in pancreatic cancer

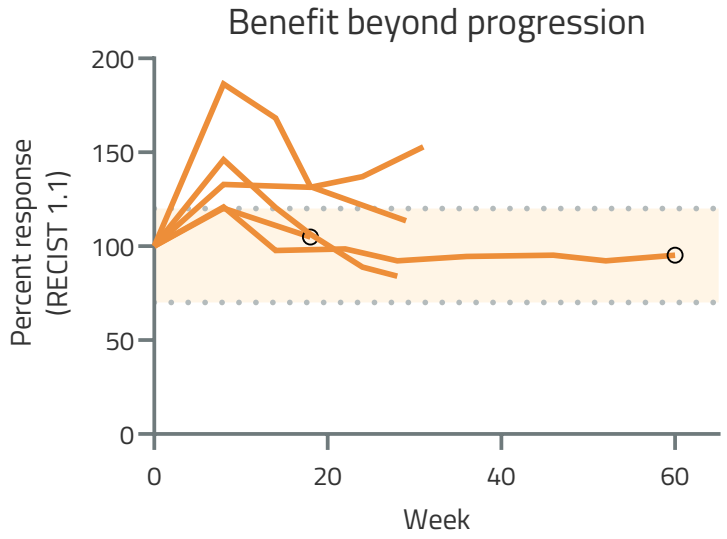
Nadunolimab combination with Gem/Abraxane in 1st line (Dec 2021), n=33:

- → 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 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.

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	Ph II/III study with PanCAN – PreIND submission Q2 '22
			FOLFIRINOX	Initial safety readout mid '22
	NSCLC	1st line	Cisplatin/gemcitabine	Interim update H1 '22
		2nd/3rd line	Docetaxel	Initial safety readout mid '22
	Non-squamous NSCLC	1st/2nd line	Carboplatin/pemetrexed	FPI Q1 '22
		1st line	Pembro/carboplatin/pemetrexed	FPI Q1 '22
	TNBC	1st/2nd line	Carboplatin/gemcitabine	FPI Q1 '22
	Biliary tract cancer	1st line	Cisplatin/gemcitabine	Initial safety readout mid '22
	Colon cancer	3rd line	FOLFOX	Initial safety readout mid '22
	Solid tumors	ICI combo	Pembro	Initial safety readout Q1 '22
CAN10	Myocarditis; Systemic sclerosis			Initiate Ph I Q3 '22
CANxx	New opportunities within IL1RAP platform			

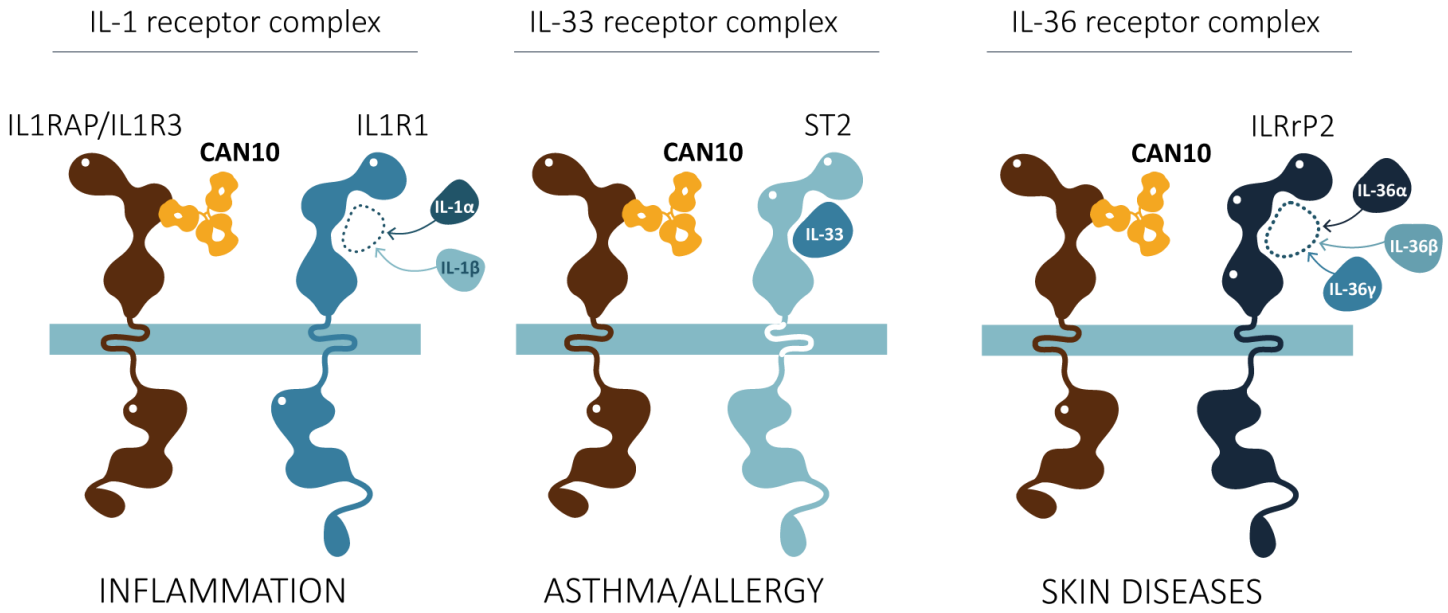
PDAC – pancreatic cancer; NSCLC – non-small cell lung cancer; TNBC – triple negative breast cancer; ICI – immune checkpoint inhibitor; Pembro – pembrolizumab; FPI – first patient in

LARGE NUMBER OF CLINICAL MILESTONES DURING 2022
BASED ON INITIAL RESULTS, MOST PROMISING OPPORTUNITIES TO BE EXPANDED

CAN10 OPPORTUNITY IN AUTOIMMUNE/INFLAMMATORY DISEASE

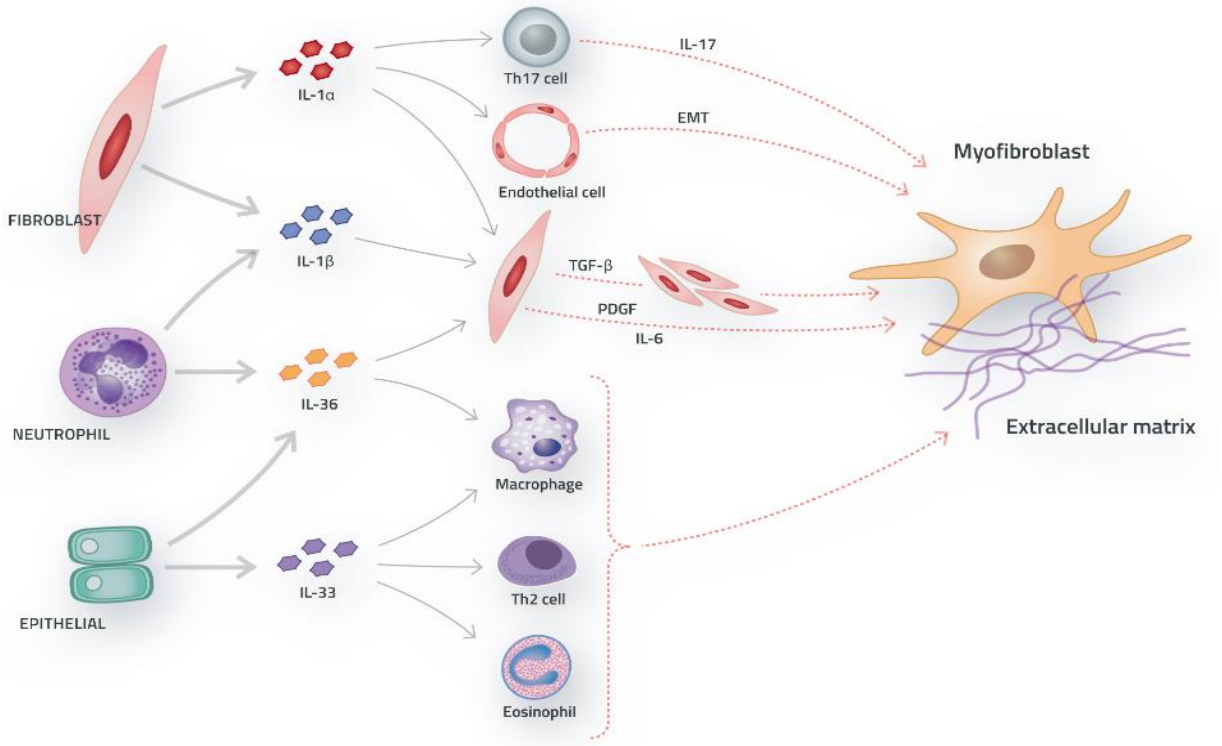
CAN10 – New asset within autoimmunity/inflammation

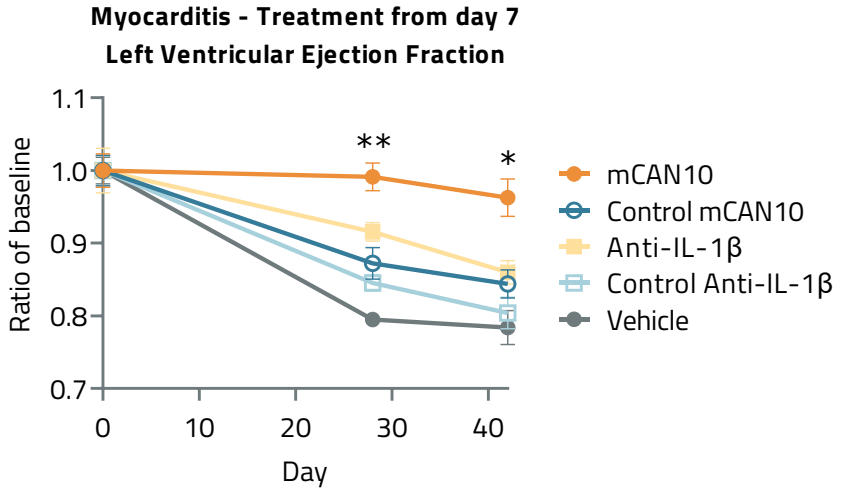
- IL1RAP binding antibody potently blocking IL-1, IL-33 and IL-36
- Unique anti-inflammatory activity observed in different mouse models (myocarditis, systemic sclerosis, psoriasis, inflammation)
- Development focusing on unmet medical need in systemic sclerosis and myocarditis. Disease selection in collaboration with experts based on scientific rational, medical need, development opportunity and competition.
- Clinical trials start Q3 2022

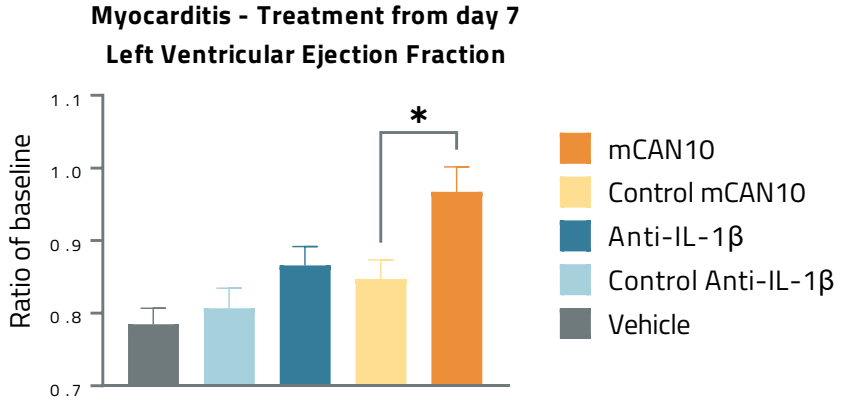


UNIQUE OPPORTUNITY FOR CAN10 IDENTIFIED IN LIFE-THREATENING DISEASES

CAN10 – Unique properties in preclinical disease models







FINAL DEVELOPMENT STEPS AHEAD OF CLINICAL TRIAL

FINANCIALS, MILESTONES & SUMMARY

Solid financial position with strong shareholder support

- Cash and cash equivalents SEK 647.9 M (~$71M) at end Q3 2021

- Operating expenses SEK 264.5 M (~$29M) in Q1-Q3 2021
  - R&D is 95% of operating expenses
  - 24 full-time employees
  - Market cap appr 1.6 BSEK, 180 MUSD Jan 19 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
- 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 Q3 2022

SIGNIFICANT DATA TO SECURE NEWSFLOW

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