We want to save patients with severe cancer and autoimmune diseases

Entering clinical phase with our lead antibody CAN04 to our proprietary target

Göran Forsberg, CEO

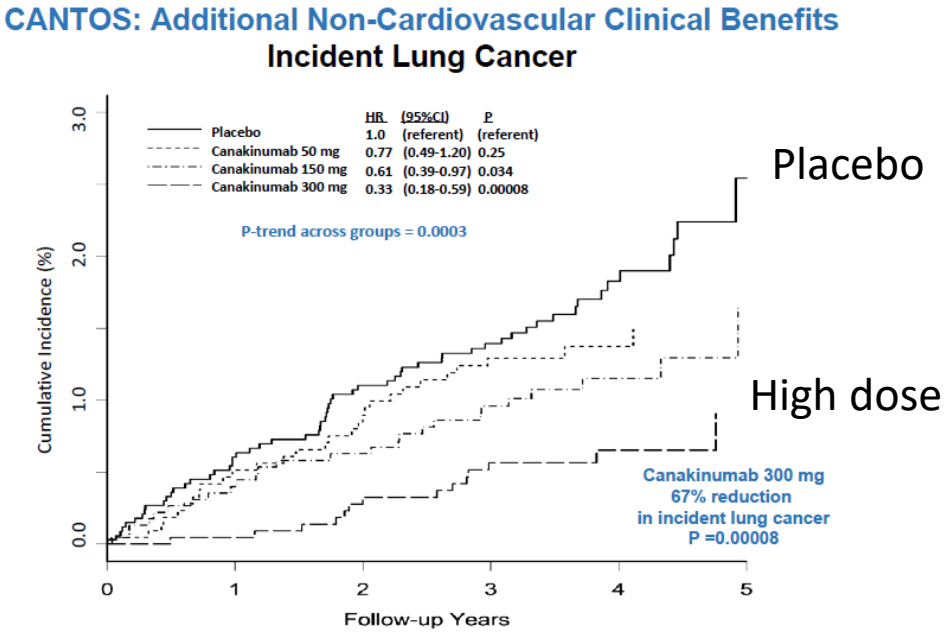
Safe Harbour Statement

The following presentation may include predictions, estimates or other information that might be considered forward-looking. The statements regarding the surrounding world and future circumstances in this presentation reflect Cantargia's current thinking with respect to future events and financial performance. Prospective statements only express the assessments and assumptions the company makes at the time of the presentation. These statements are well-considered, but the audience should note that, as with all prospective assessments, they are associated with risks and uncertainties.

IL-1 blockade in cancer- Recent supportive clinical data

CANTOS trial

- Canakinumab (Novartis)
- Reduced lung cancer incidence by 67 % and death by 77 %.



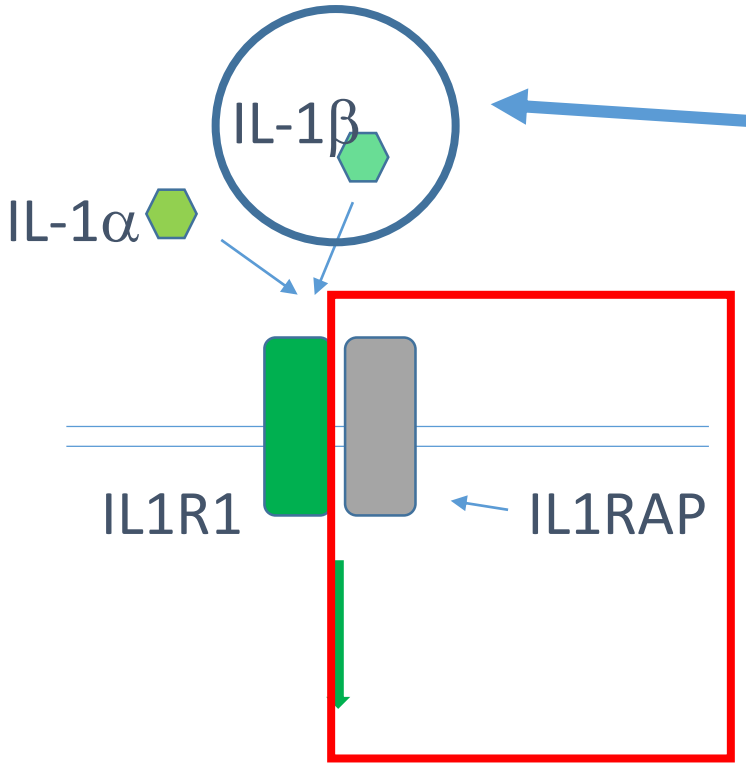
Anakinra combination trials

Pancreatic cancer (metastatic)
Baylor college (14 pts)
Combination with FOLFIRINOX
Median survival 16.7 mo

Colorectal cancer (metast. pretreated)
Two centres France (32 pts)
Combination with 5FU and Avastin
Median PFS 5.4 mo
Median survival 14.5 months

- Clinical validation of IL-1 pathway
- Cantargia's CAN04 has broader MOA

CAN04 vs Canakinumab



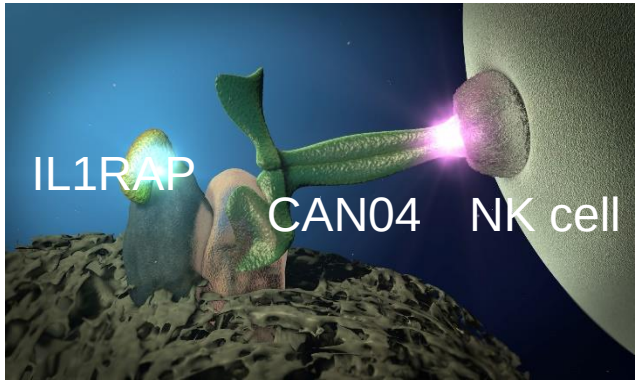
Cancer, Inflammation
(IL-6 & IL-8)

Canakinumab

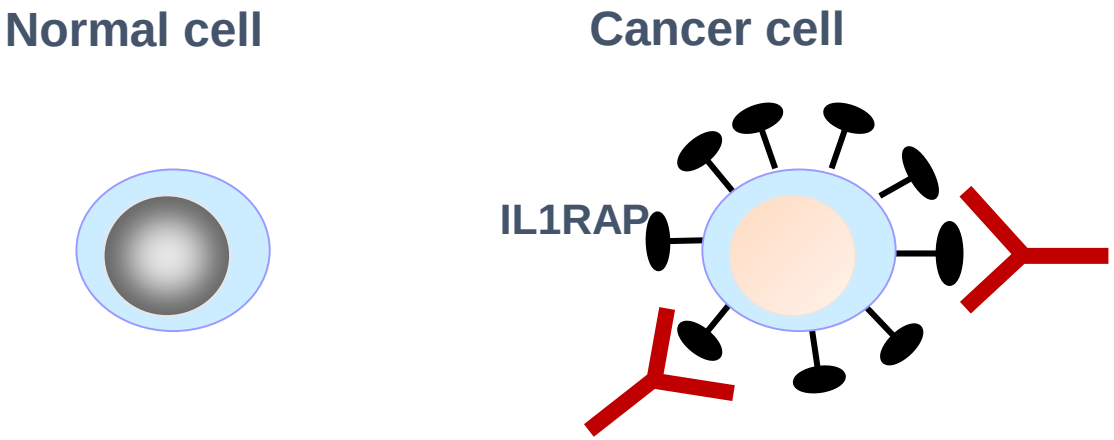
- Antibody directed against one of the two IL-1 ligands, IL-1β

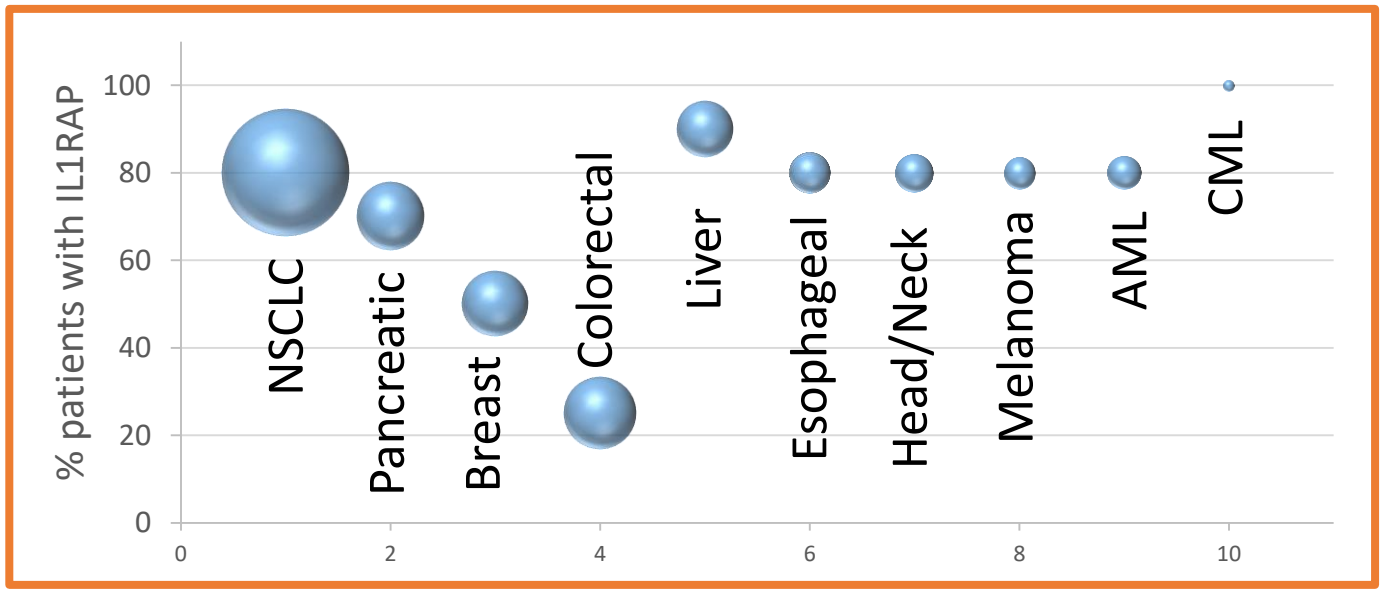
CAN04:

- Binds the common signaling receptor and counteracts both ligands
- Induce killing via the immune system (ADCC)



Medical need and IL1RAP





Size of each indication corresponds to annual deaths in USA

- Cantargia founded based on:
  - Discovery of IL1RAP on cancer cells
  - Antibodies against IL1RAP had antitumor effects
- NSCLC and pancreatic cancer are primary indications.
- Biomarker studies ongoing, to identify patients most likely to respond
- Opportunity to expand development in additional cancer forms

Cantargia at a glance

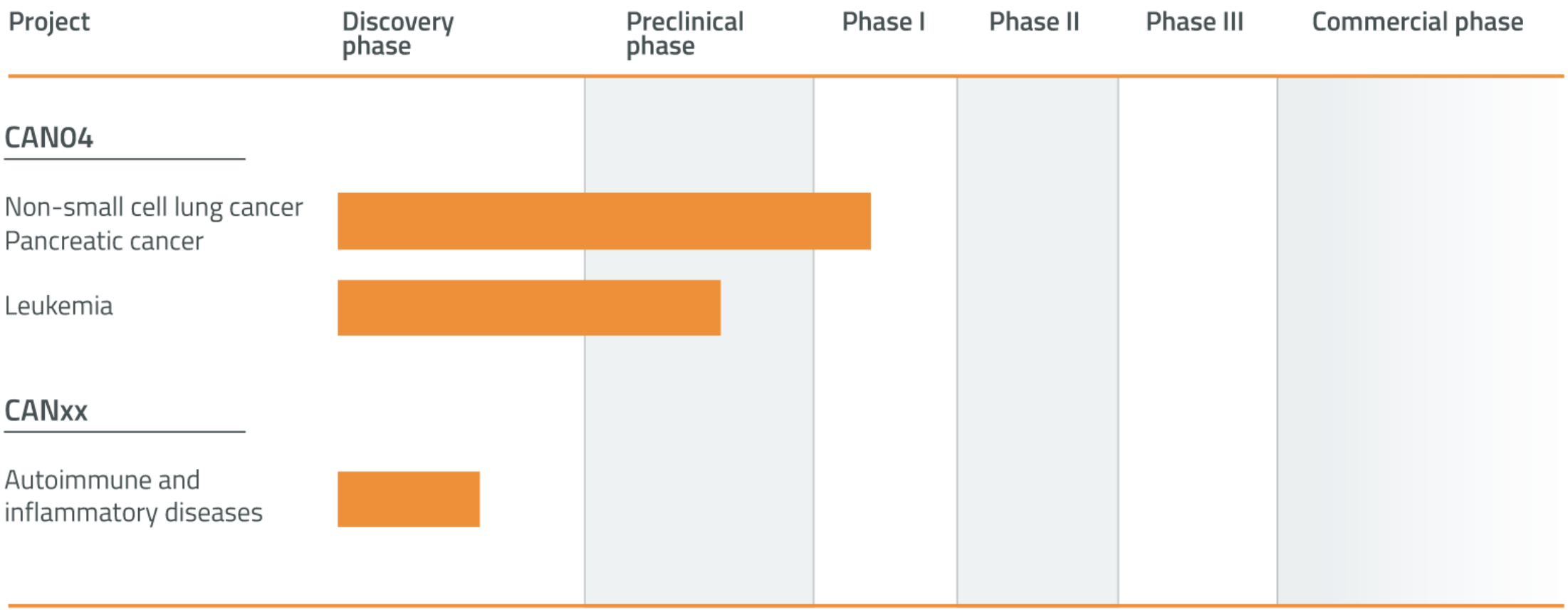
- Specialized in antibody therapy/immunology, with initial focus on oncology
- Granted IP around therapeutic target and drug candidate
- Lead antibody CAN04 in clinical development
- Strong management team with proven track record in clinical development and business development
- IPO March 2015 (Nasdaq First North, Stockholm), preparations for listing on main market ongoing
- More than 3000 shareholders
- Based in Lund, Sweden

Financial highlights

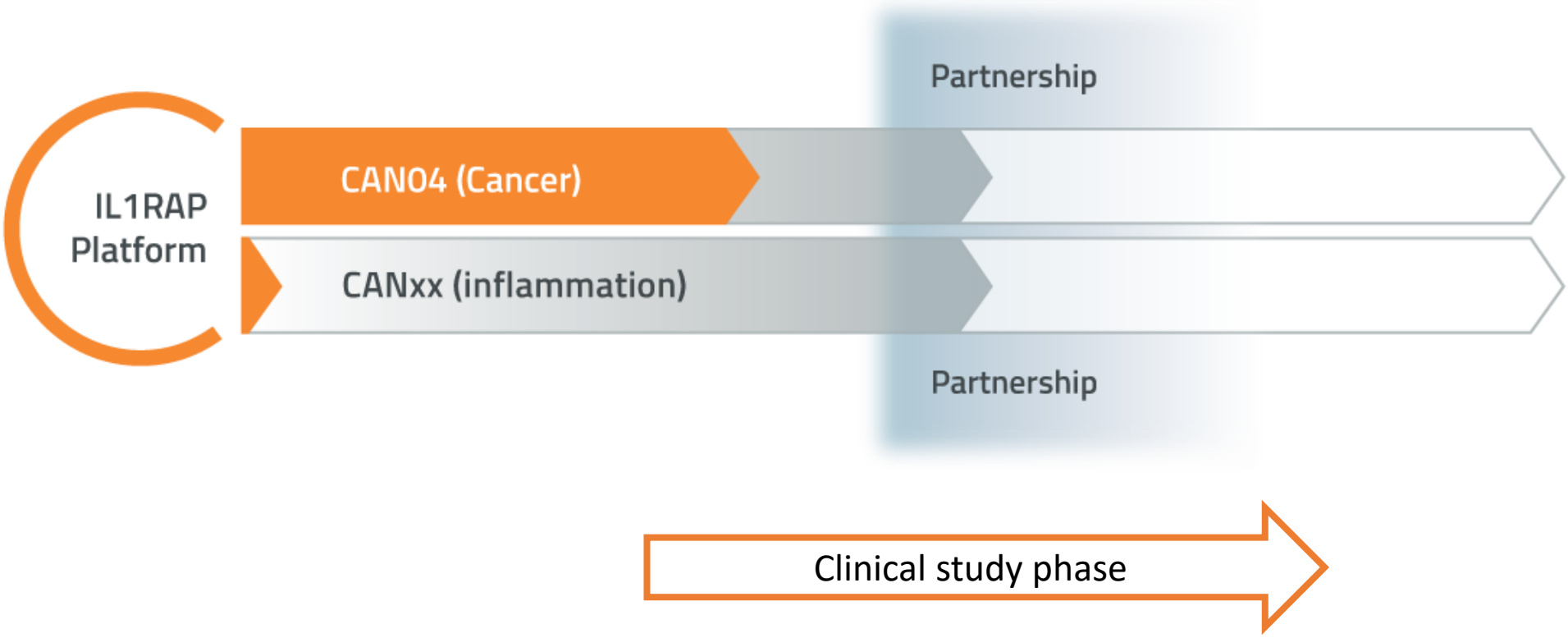
- Share price: 15.20 SEK (1.75 USD), Jun 8, 2018
- Market cap: 1006 MSEK (116 MUSD), Jun 8, 2018
- Cash: 241 MSEK (27.8 MUSD), Mar 31 2018

Current owners (Mar 31, 2018)	
Sunstone	9.0%
1st AP fund	6.9%
Avanza Pension	6.2%
4th AP fund	4.6%
SEB S.A. clients	3.7%
2nd AP fund	3.3%
Tibia konsult	2.1%
Mats Invest AB	2.0%
Kudu AB	1.9 %
Brushamn Invest	1.9%
Nordnet Pension	1.7%
SHB Pharm Fund	1.5%
Others	55.1%

Cantargia pipeline

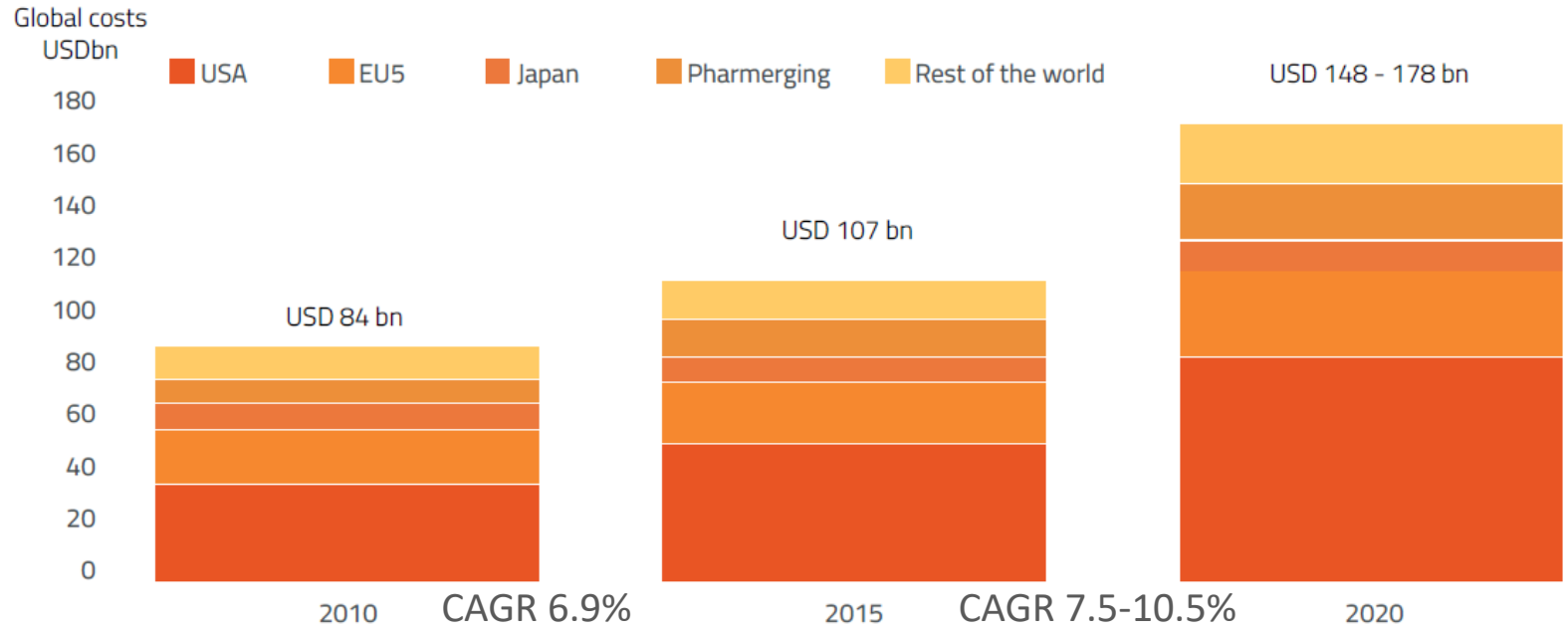


Cantargia business strategy



Partnership based on clinical data

Lead project CAN04 in the highest growth segment– Oncology antibodies



World's most sold cancer drugs are antibodies 2017 (2016)

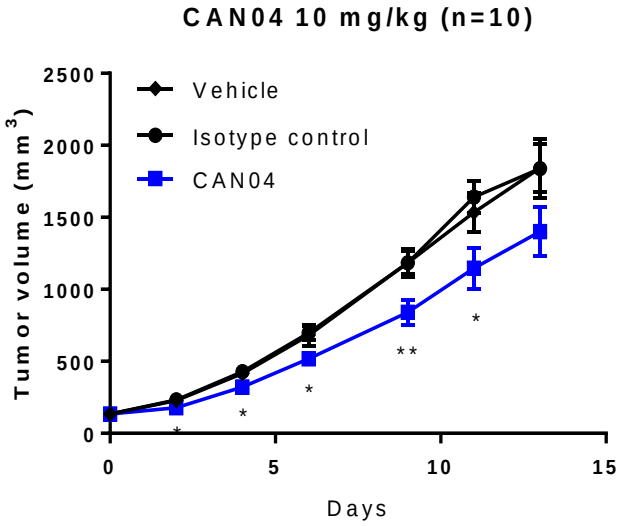
Rituxan/MabThera	**$7.87bn**	**($8.58bn)**
Avastin	**$7.13bn**	**($6.75bn)**
Herceptin	**$7.47bn**	**($6.75bn)**

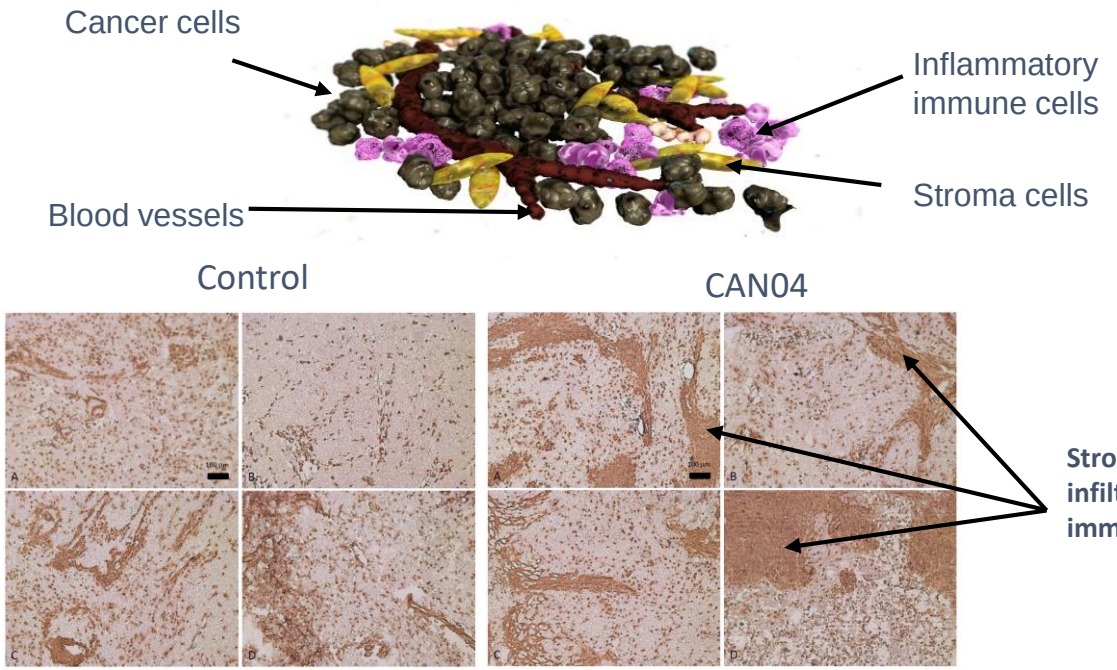
Immuno-oncology driving market growth 2017 (2016)

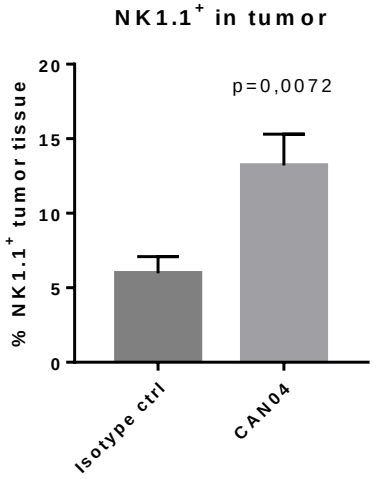
Opdivo	**$4.95bn**	**($3.77bn)**
Keytruda	**$3.81bn**	**($1.40bn)**

Source IMS Health & company reported sales

CAN04 - immuno-oncology mechanism with antitumor effect



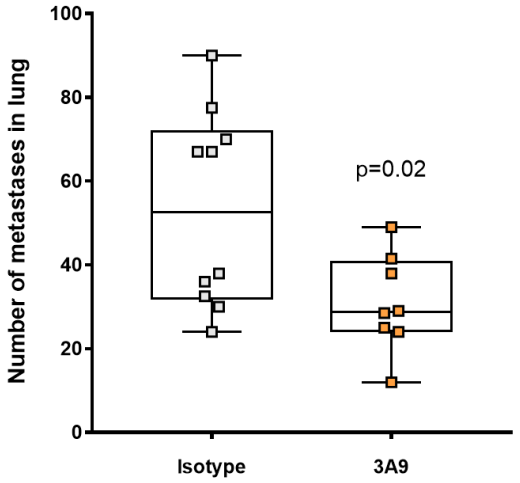


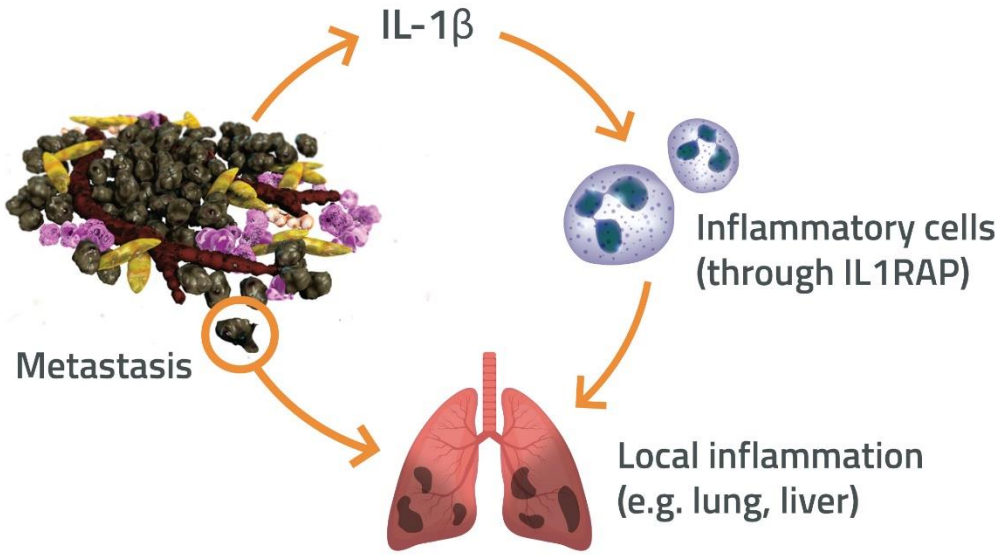


- Antitumor effects in NSCLC PDX models
- CAN04 stimulates immune cells to infiltrate tumor
- (CAN04 not cross reactive with mIL1RAP)

Inflammation and metastasis

- Cancer cells (seeds) needs a good soil to form a metastasis
- The IL-1 system (inflammation) can provide such environment (soil)





A tumor can create its own ”seed and soil”

cantargia

Tumor inflammation – key to cancer progression

Enablers

Genomic instability and mutation (2000)

Tumor-promoting inflammation (2011)

- Deregulating cellular energetics
- Sustaining proliferative signaling
- Evading growth suppressors
- Resisting cell death
- Enabling replicative immortality
- Inducing angiogenesis
- Activating invasion and metastasis
- Avoiding immune destruction

Cancer hallmarks

The inflammatory cytokine IL-1 – Well established role in cancer progression:

Tumor cells

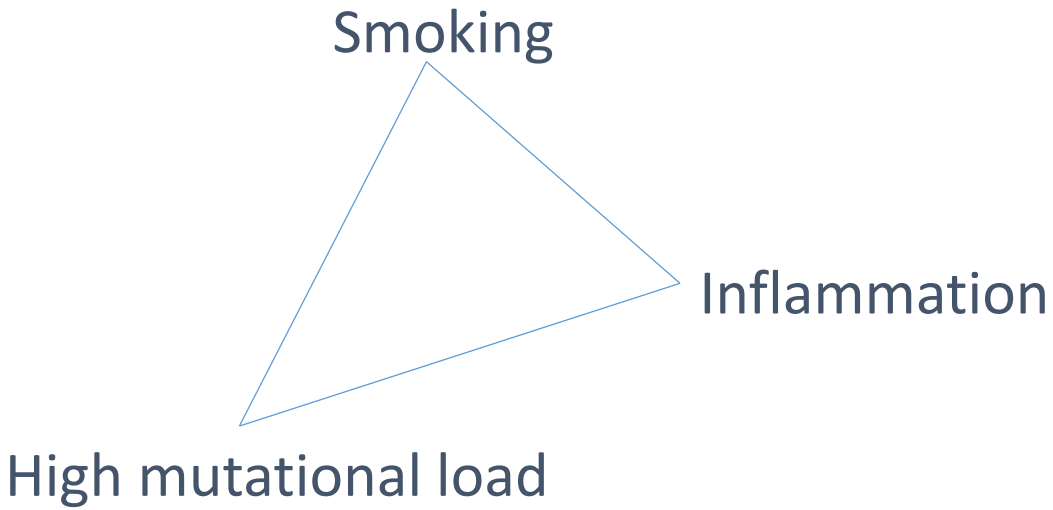
- *Signaling/proliferation of cancer cells*
- *Chemoresistance*

Tumor microenvironment

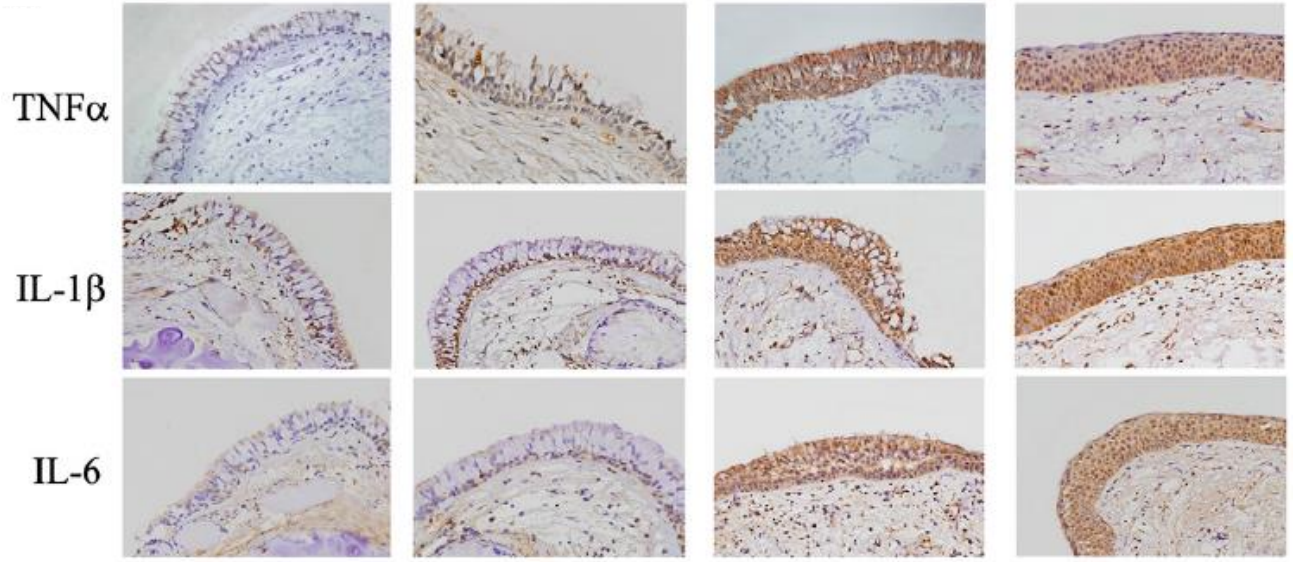
- *Metastasis*
- *Crosstalk between tumor cells and stroma*
- *Inflammation and local suppression of the immune system*

Hanahan D & Weinberg RA, The Hallmarks of Cancer, Cell 2000; Hanahan D & Weinberg RA, Hallmarks of Cancer: The Next Generation, Cell 2011

Non-small cell lung cancer (NSCLC)



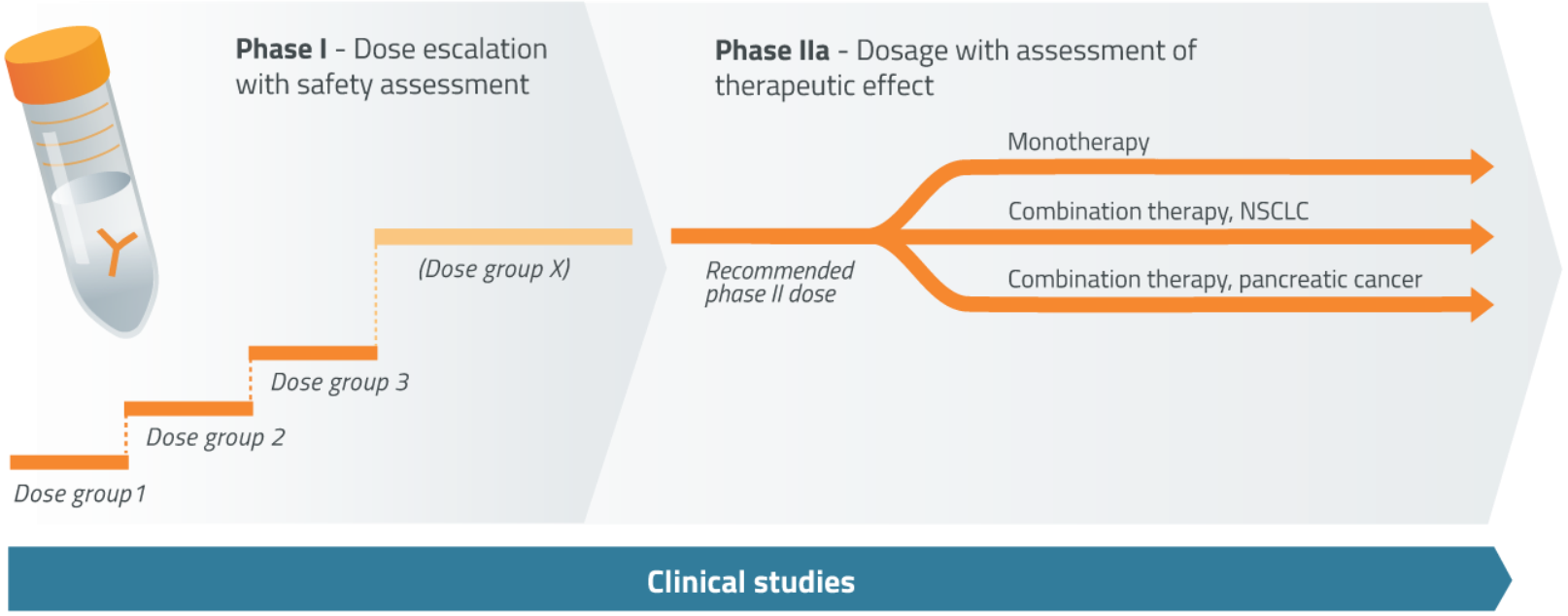
Inflammation drives metaplasia and is a hallmark of active lung cancer



Herfs et.al, Proinflammatory Cytokines Induce Bronchial Hyperplasia and Squamous Metaplasia in Smokers, Am J Respir Cell Mol Biol 2012

CAN04 – CANFOUR clinical trial

- Phase I/IIa trial - NSCLC and pancreatic cancer
  - Recruitment in Norway, Denmark Netherlands and Belgium
  - Well renowned centres (Jules Bordet, Brussels; Erasmus Rotterdam, NKI, Amsterdam; Rigshospitalet, Copenhagen; Radiumhospitalet, Oslo)
  - Dose group 1, safety evaluation completed
  - Phase I: carried out in NSCLC, pancreatic cancer, colon cancer, triple negative breast cancer
  - Phase IIa: focused on NSCLC and pancreatic cancer
    - Monotherapy
    - Combination with existing therapy



Summer 2018 End 2019

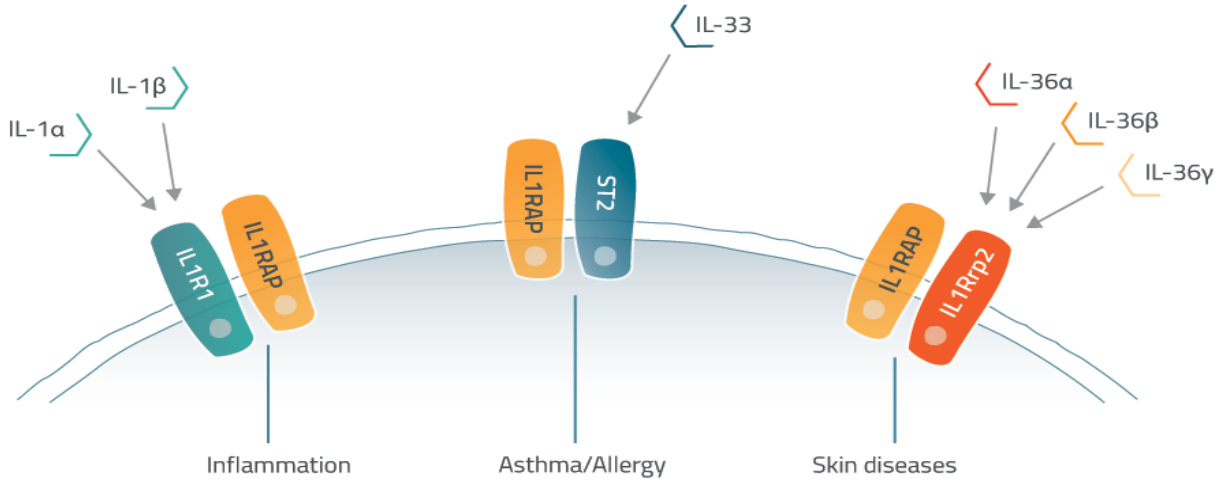
Details on www.clinicaltrials.gov

CANTOS additional findings (from Novartis IL-1β antibody)

CANCER decreased risk of death with treatment (high dose)			
Lung cancer	77 %	P=0.0002	
Non-lung cancer	37 %	P=0.06	
Decreased incidence of inflammatory disease (all doses)			
Arthritis	32%	p<0.0001	
Ostheoartritis	28%	P=0.0005	
Gout	53%	p<0.0001	
Biomarker levels (reduction)			
CRP	26-41%	P<0.0001	
IL-6	25-43%	P<0.001	

IL1RAP - additional potential indications to leverage the value of our asset

- Three different systems signal through IL1RAP
- These systems contribute to various inflammatory diseases
- Can be blocked by Cantargia's antibodies against IL1RAP



Cantargia partnership with Panorama Res Inc (Sunnyvale, CA)
Selection of clinical candidate 2019

Significant value inflection points ahead

2018

- Preclinical data on combination therapy
- Preclinical studies to study immuno-oncology effects
- Clinical plans and progress
- Phase I clinical data (summer 2018)
- Initiation of Phase IIa portion of the clinical trial (summer 2018)
- US regulatory and clinical strategy
- Application for listing on main market

Cantargia IP

Use of IL1RAP as target for hematological cancers

- Valid to 2030
- Granted (EPO, USA, Japan, China)

Use of IL1RAP as target for solid tumors

- Valid to 2032
- Granted (EPO, Japan, USA, China)

The product candidate CAN04

- Valid to 2035
- Granted EPO, USA

New IL1RAP antibodies (e.g. CAN03)

- Filed 2014

Cantargia summary

- Focus on immuno-oncology - the strongest growing pharmaceutical segment
  - Taking advantage of established antibody technology to design novel pharmaceuticals
- Lead candidate antibody CAN04 in clinical trial
  - Double mechanism of action
  - Initial development in NSCLC and pancreatic cancer (cancer forms with poor prognosis)
  - Direct effects on tumor cells and tumor microenvironment
  - Recent external validation of pathway
- Second generation antibodies for autoimmune disease
- Unique and strong IP
- Strong lead investors with high competence and well known track record
  - Funding through phase IIa - until mid 2020.
- Preparations for listing on main market