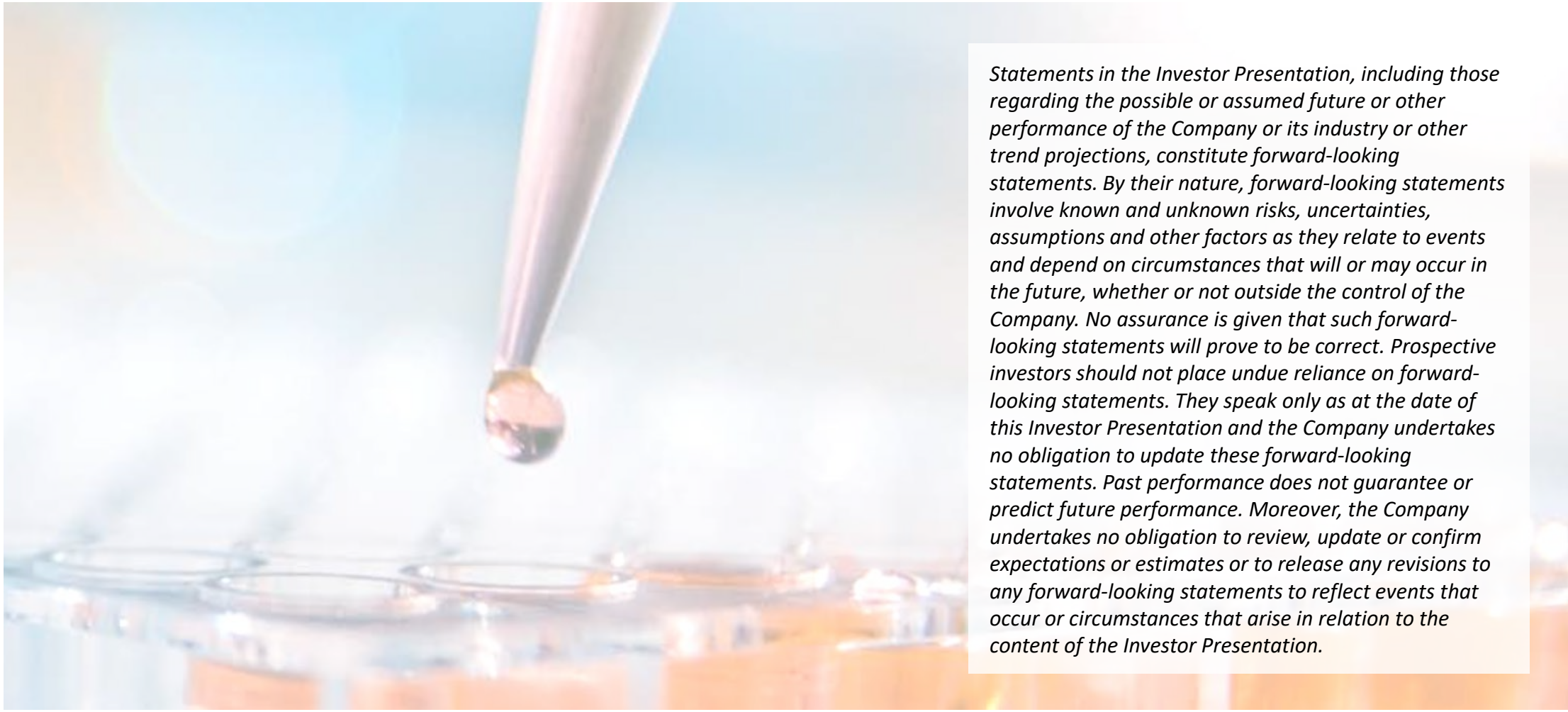
We want to save patients with severe cancer and autoimmune diseases

Liselotte Larsson, COO
18 Oct 2022

NASDAQ STOCKHOLM MAIN LIST (CANTA.ST)

Safe Harbor Statement



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Cantargia – focus on IL1RAP

FIRST IN CLASS INNOVATIVE ANTIBODY THERAPIES AGAINST NOVEL IL1RAP TARGET

- Strong clinical interim results
- Next step randomized/registration trials based on more than 200 patients
- Target IL1RAP found on most solid tumor forms and leukemias

PLATFORM WITH BROAD POTENTIAL TO ADDRESS HIGH UNMET NEEDS

- IL1RAP signalling key in large number of inflammatory diseases beyond oncology
- Platform to fill pipeline
- Robust patent portfolio on antibody target in oncology (to 2032) and lead asset (to 2035)

INGREDIENTS FOR SUCCESS

- Solid cash position (350 MSEK, 33 MUSD end Q2 2022), plus rights issue for 250 MSEK
- Clear development plan with multiple upcoming catalysts
- Strong management team with experience in bringing products through development to market

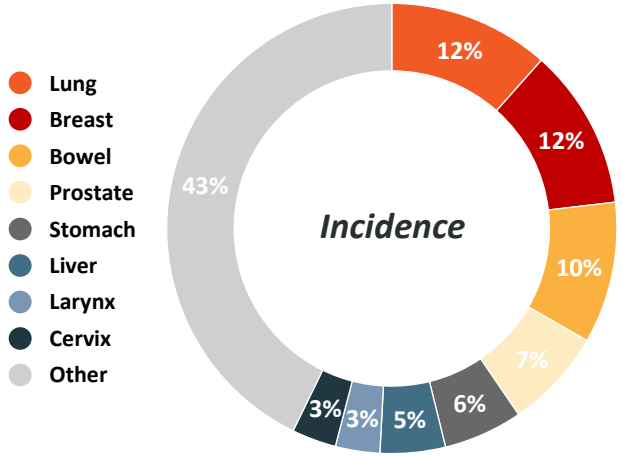
Cantargia – save lives and create value through IL1RAP

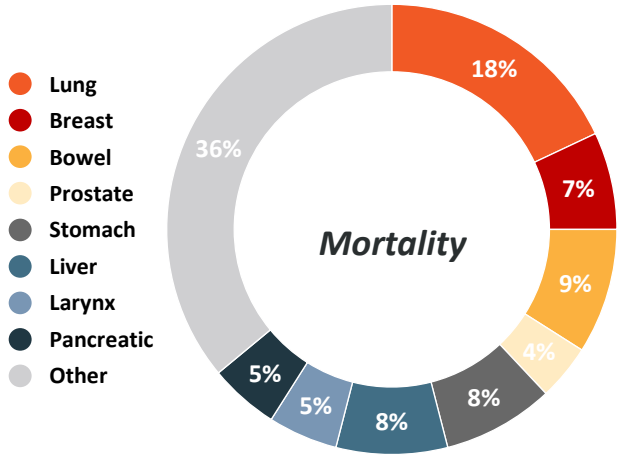
Project	Disease	Type of treatment	Discovery phase	Preclinical phase	Clinical phase I	Clinical phase II	Clinical phase III	Commercial phase
CAN04 Nadunolimab	PDAC	1st line				*Gemcitabine/nab-paclitaxel*		
						FOLFIRINOX		
	NSCLC/ non-squamous NSCLC	1st/2nd line				*Platinum doublets*		
		2nd/3rd line				*Docetaxel*		
	TNBC	1st/2nd line				*Carboplatin/gemcitabine*		
	Solid tumors	1st line				*Cisplatin/gemcitabine or FOLFOX*		
		ICI combo				*Pembrolizumab*		
CAN10	Myocarditis; Systemic sclerosis							
CANxx	New opportunities within IL1RAP platform							

active, recruiting; active, not recruiting; non-clinical project; PDAC, pancreatic cancer; NSCLC, non-small cell lung cancer; TNBC, triple-negative breast cancer; ICI, immune checkpoint inhibitor

- 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 addresses NSCLC & PDAC

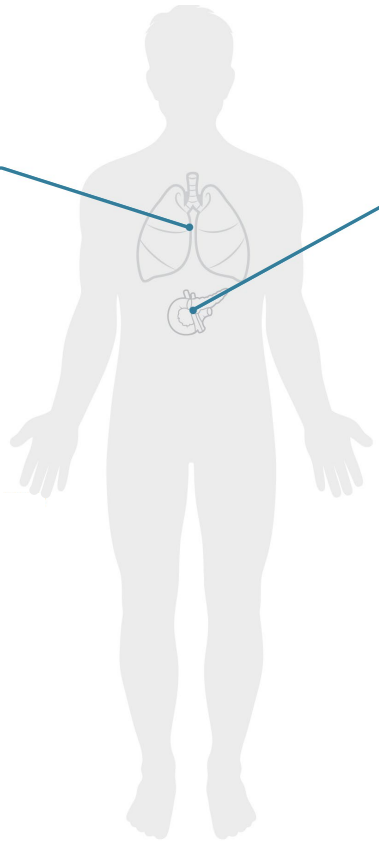




Non-Small Cell Lung Cancer

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
BILLION DOLLAR MARKETS IN CANTARGIA SEGMENTS

Source: WHO, The Global Cancer Observatory 2018

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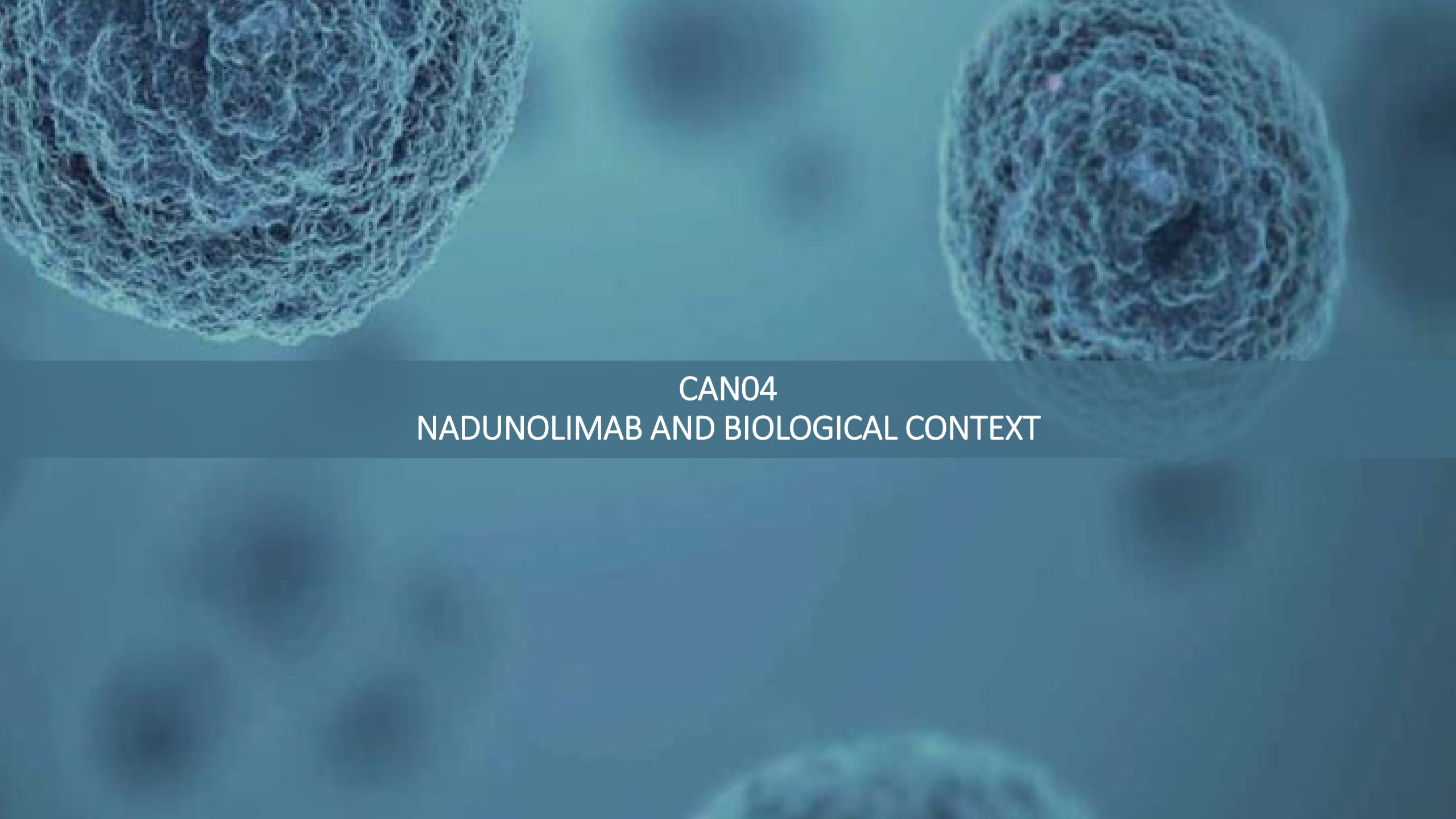
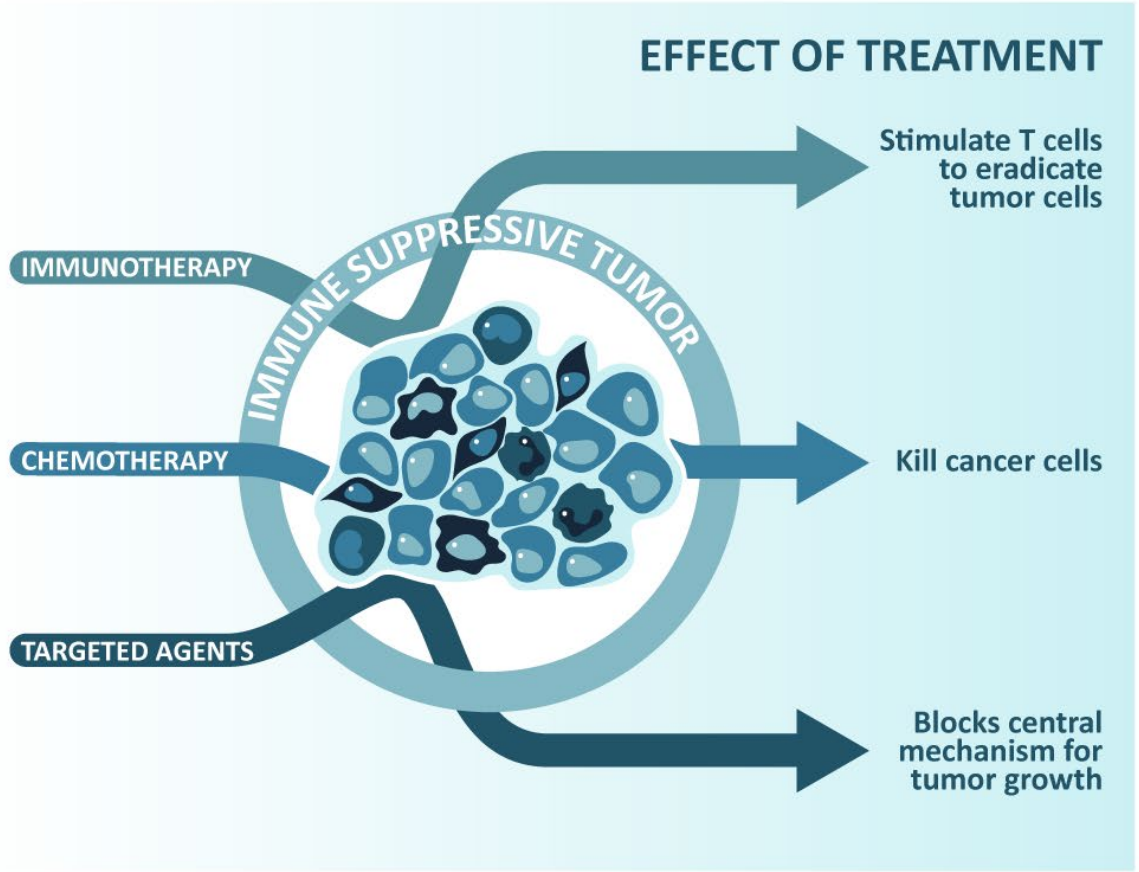
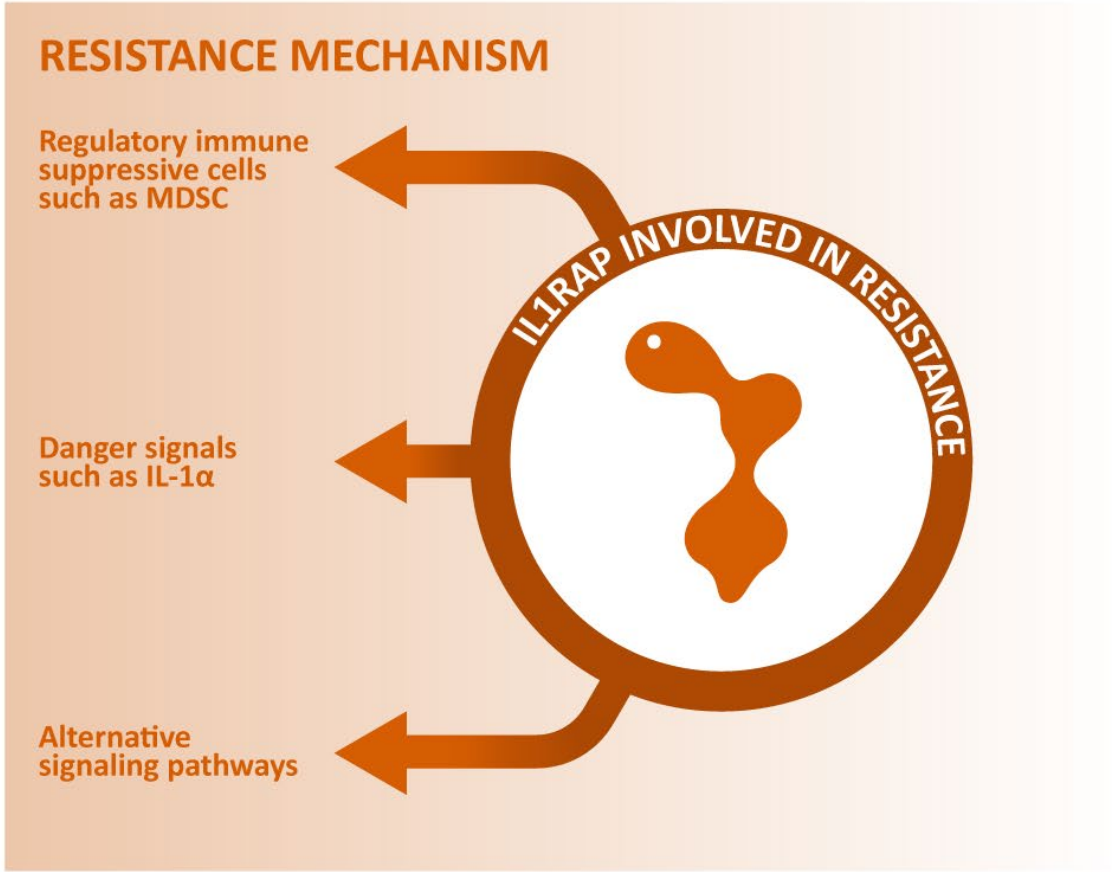


CAN04
NADUNOLIMAB AND BIOLOGICAL CONTEXT

Cantargia - strategy to improve current cancer therapies

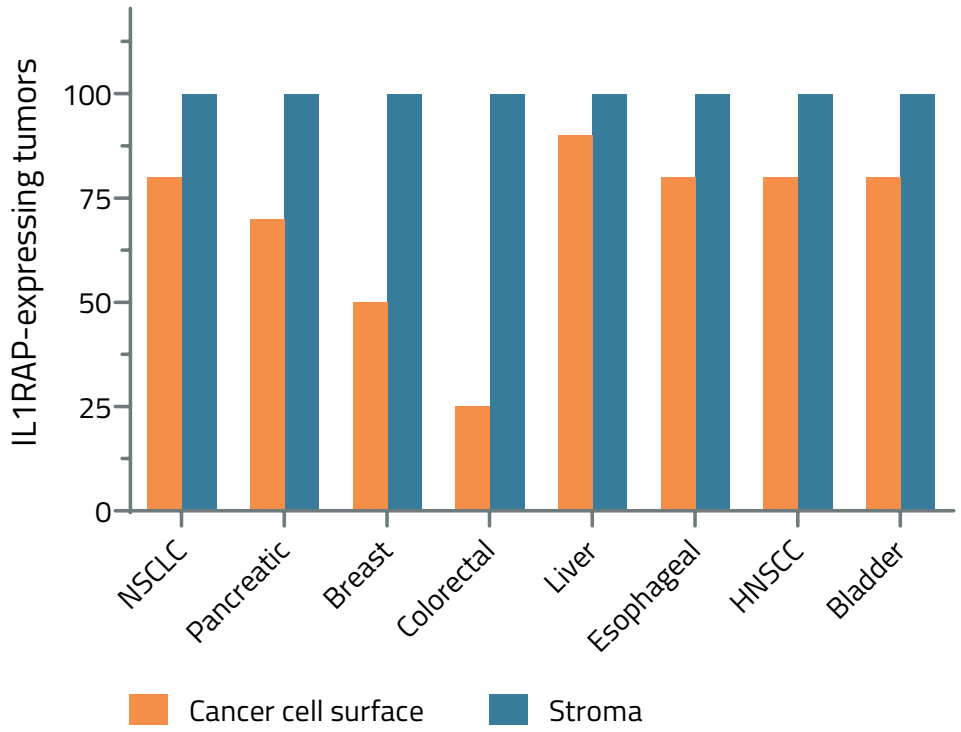




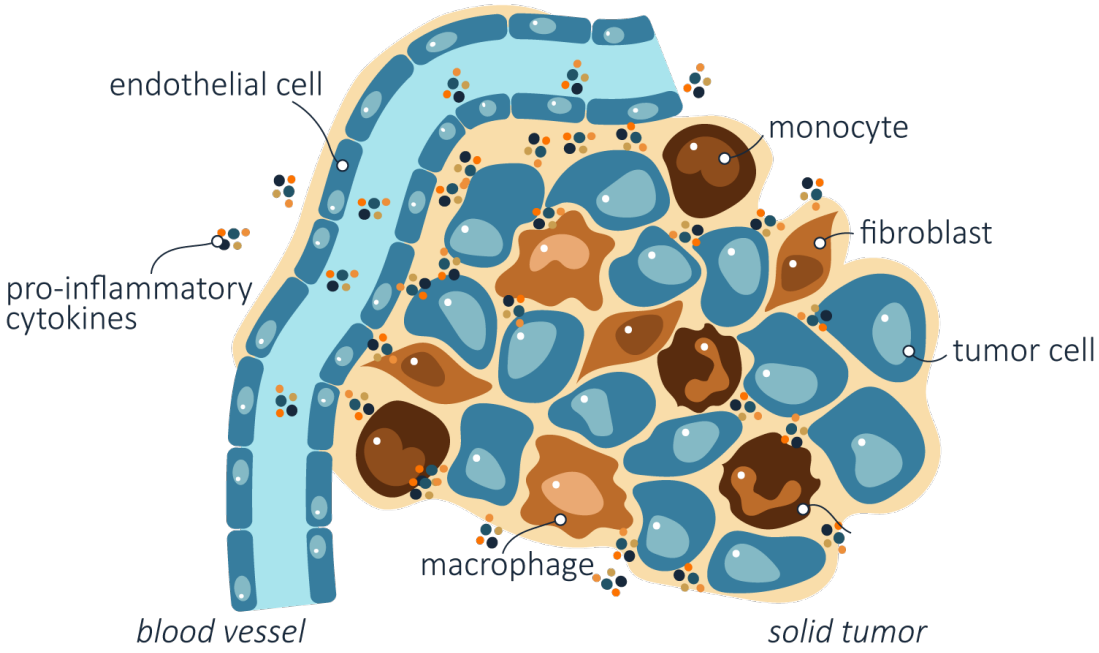
IL1RAP - A NOVEL TARGET WITH SEVERAL OPPORTUNITIES

IL1RAP is overexpressed in most solid tumors

IL1RAP EXPRESSION IN SOLID TUMOR TYPES



IL1RAP-EXPRESSING CELLS IN TUMOR MICROENVIRONMENT



OVEREXPRESSION OF IL1RAP IN TUMORS AND LOW NORMAL TISSUE REACTIVITY

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

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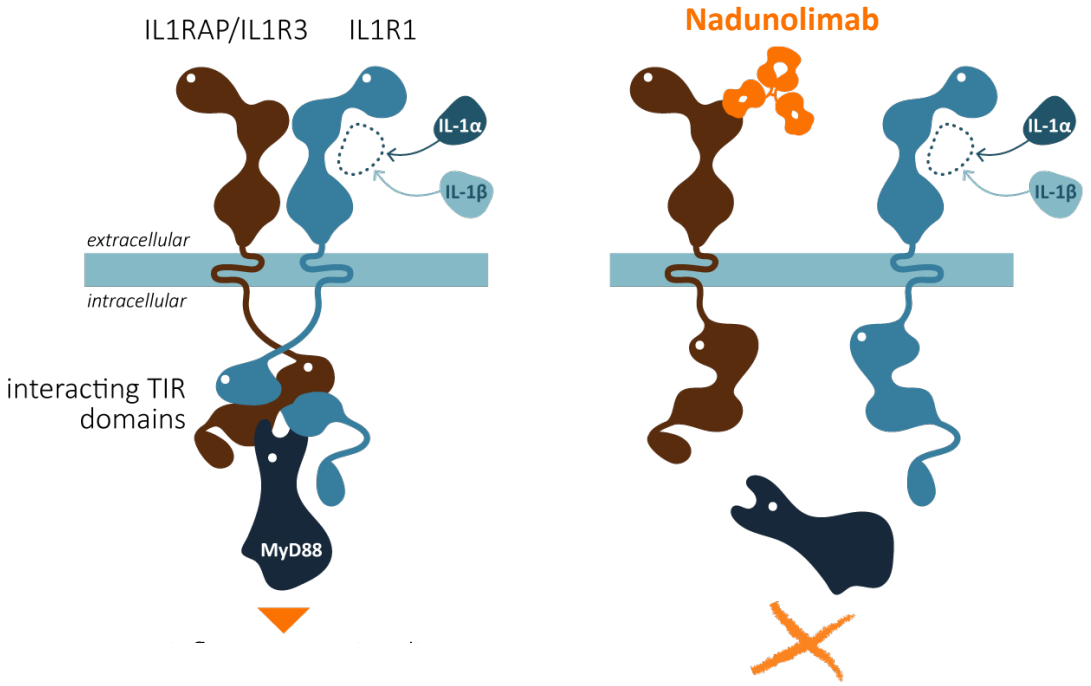
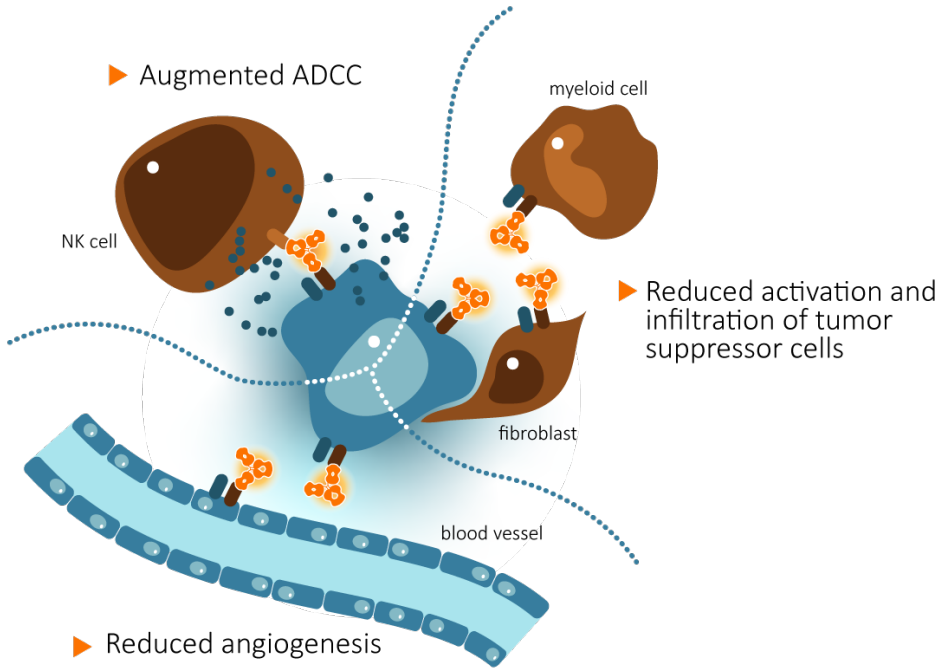
Targeting IL1RAP provides unique opportunities to treat cancer

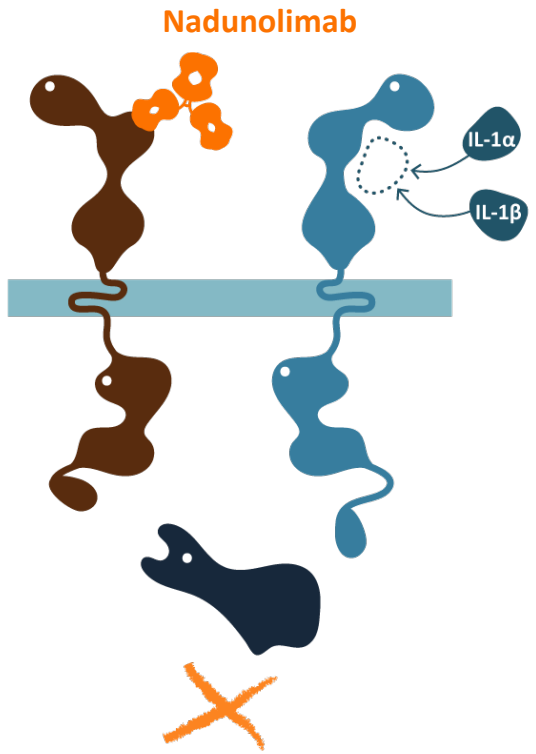


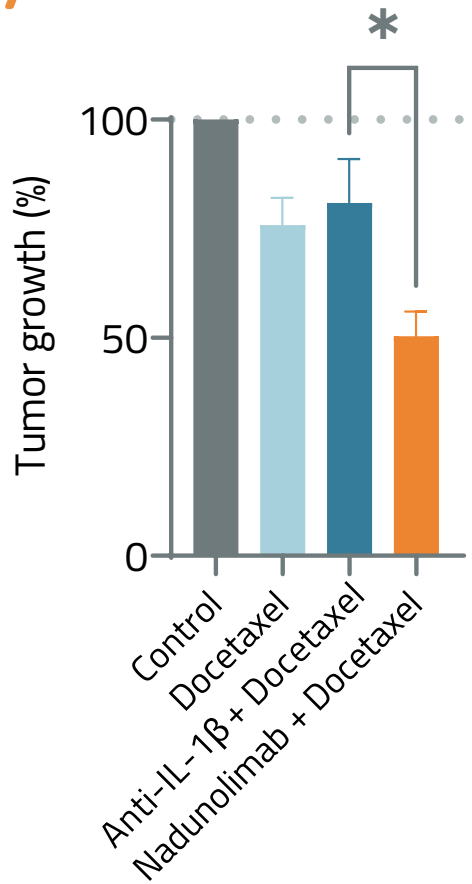


NADUNOLIMAB COUNTERACTS SIGNALS RELATED TO IMMUNE SUPPRESSION AND RESISTANCE TO THERAPY

ADCC – Antibody-Dependent Cellular Cytotoxicity
NK – Natural Killer

Nadunolimab mechanism uniquely enhances docetaxel antitumor activity





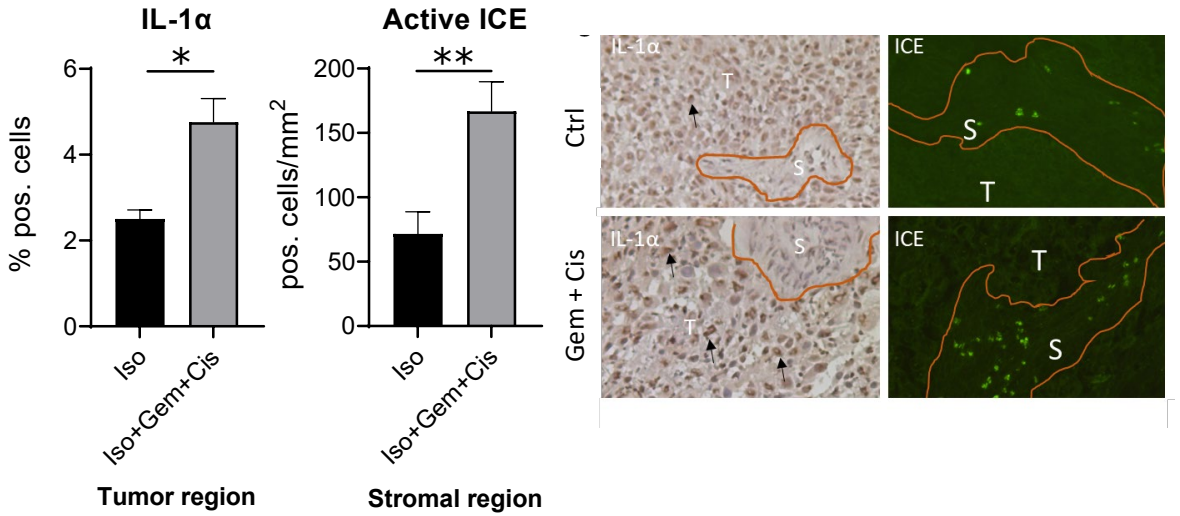
Nadunolimab with docetaxel in MC38 syngeneic model:

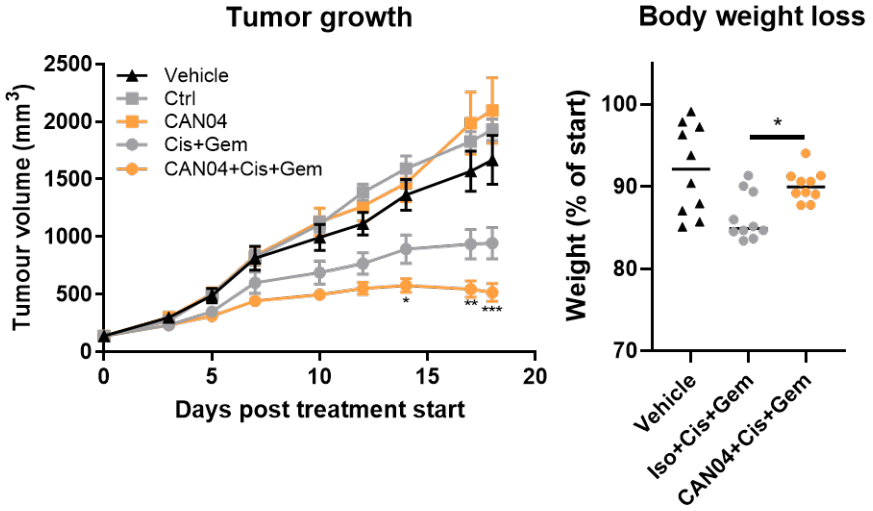
- Nadunolimab increases efficacy of docetaxel
- Docetaxel increases IL-1α production in vitro
- Nadunolimab blocks both IL-1α and IL-1β and has ADCC activity
- Control antibody blocking only IL-1β does not have the same effect
- Highlights importance of blocking both forms of IL-1 to increase docetaxel efficacy

IN CONTRAST TO ONLY IL-1B BLOCKADE - NADUNOLIMAB INCREASES DOCETAXEL EFFICACY

Rydberg-Millrud et al Cancer Immunology, Immunotherapy 2022, https://rdcu.be/cUz5Y

Targeting IL1RAP allows unique synergistic effects with chemotherapy





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

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

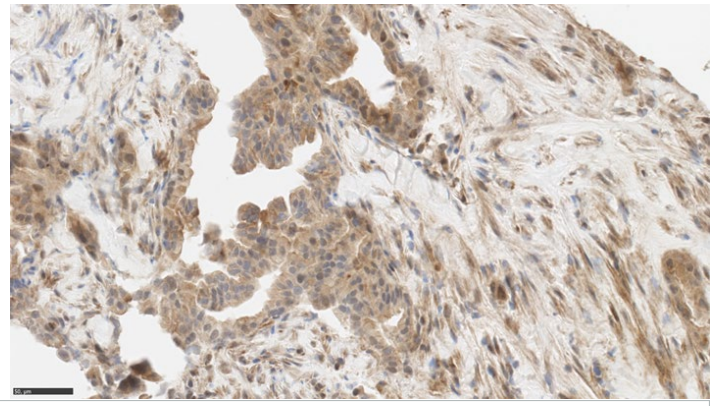
SYNERGY WITH CHEMOTHERAPY IN LINE WITH CURRENT DEVELOPMENT STRATEGY

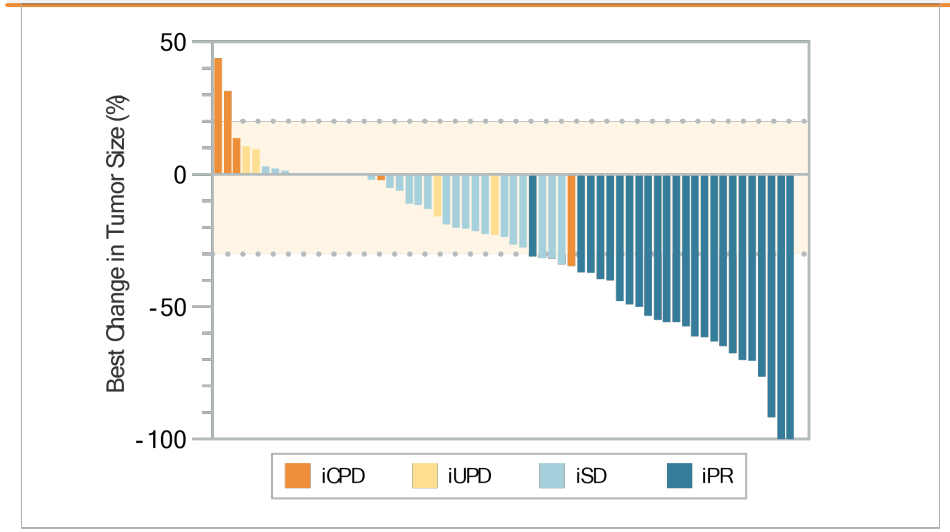
Note: NSCLC PDX (patient-derived xenograft) with 10 mice per group

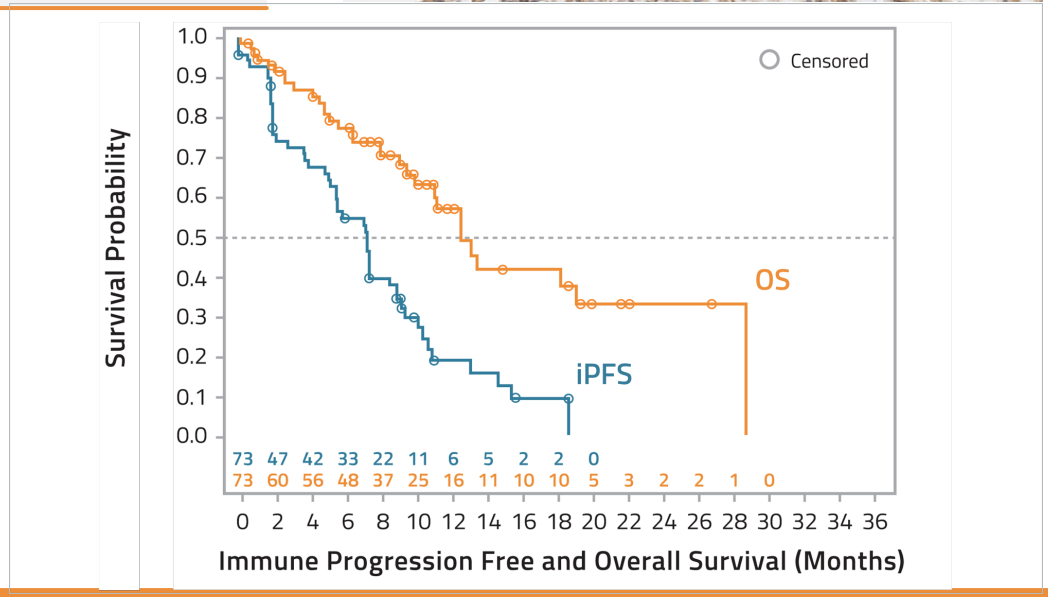
Positive interim data in pancreatic cancer

Nadunolimab combination with Gem/Abraxane in 1st line (ASCO 2022), n=73:

- 33% response rate with durable responses
- Pseudoprogression-like response in 5 (7%) additional patients
- Promising PFS (7.2 mo) and OS (12.7 mo, 42 % events)
- 12 pts on treatment







PFS AND OS LONGER THAN EXPECTED GIVEN HISTORICAL CONTROL

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Safety profile is manageable and supports MOA

	Grade 3-4 (n=76)	All grade (n=76)
Hematological TEAE; n (%)		
Neutropenia	49 (65%)	57 (75%)
Leukopenia/WBC decreased	18 (24%)	23 (30%)
Thrombocytopenia	11 (15%)	31 (41%)
Anemia	10 (13%)	37 (49%)
Febrile neutropenia	10 (13%)	10 (13%)
Non-hematological TEAE; n (%)		
GGT increased	13 (17%)	16 (21%)
Hypertension	7 (9%)	10 (13%)
ALT increased	6 (8%)	16 (21%)
Fatigue	6 (8%)	41 (54%)
AST increased	5 (7%)	14 (18%)
Vomiting	5 (7%)	27 (36%)
Cholestasis	4 (5%)	4 (5%)
Hypokalemia	4 (5%)	12 (16%)

- G-CSF is an approved therapy to counteract neutropenia; Incidence of grade 3-4 neutropenia was only 16 % in pts receiving prophylaxis
- Notably, only 1 % peripheral neuropathy grade 3-4 was observed, vs 17% in historical controls. Fit with mechanism of action

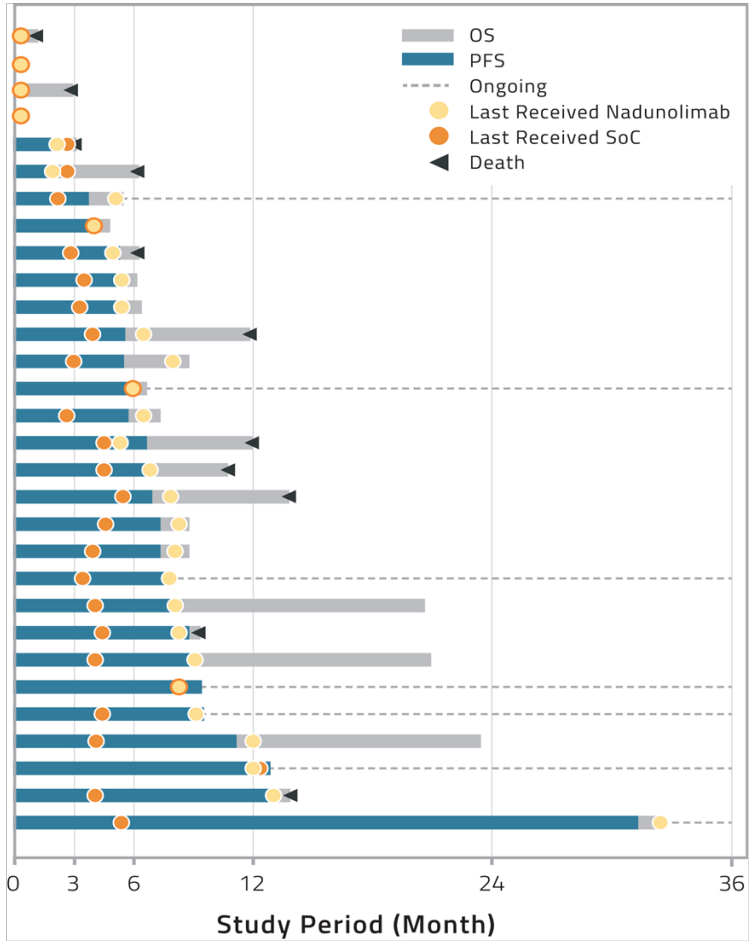
ADDING NADUNOLIMAB TO THE CHEMOTHERAPY APPEAR SAFE

Note: Median duration of treatment 5.5 months (ref 3.9 months); most common reasons for termination: gastrointestinal events or general health deterioration. No patients discontinued due to neutropenia.

Promising efficacy in NSCLC

Efficacy parameter*	All (n=30)**	Non-squamous (n=16)	Squamous (n=13)
ORR [95% CI]	53% [34-72]	56% [30-80]	46% [19-75]
Disease control rate*** (CR+PR+SD) [95% CI]	83% [65-94]	75% [48-93]	92% [64-100]
Median duration of response [95% CI]	5.8 months [3.7-11.2]	11.2 months [NA]	4.1 months [3.4-5.8]
PFS [95% CI]	6.8 months [5.5-8.8]	7.3 months [5.3-13.0]	5.8 months [3.7-7.4]
Median OS [95% CI]	13.7 months**** [NA]	NA	NA
1-year survival [95% CI]	53%**** [26-73%]	NA	NA

*Responses according to RECIST1.1 criteria
**One tumor of unknown histology
***Two patients withdrew early in association with COVID-19
****Based on 37% of events



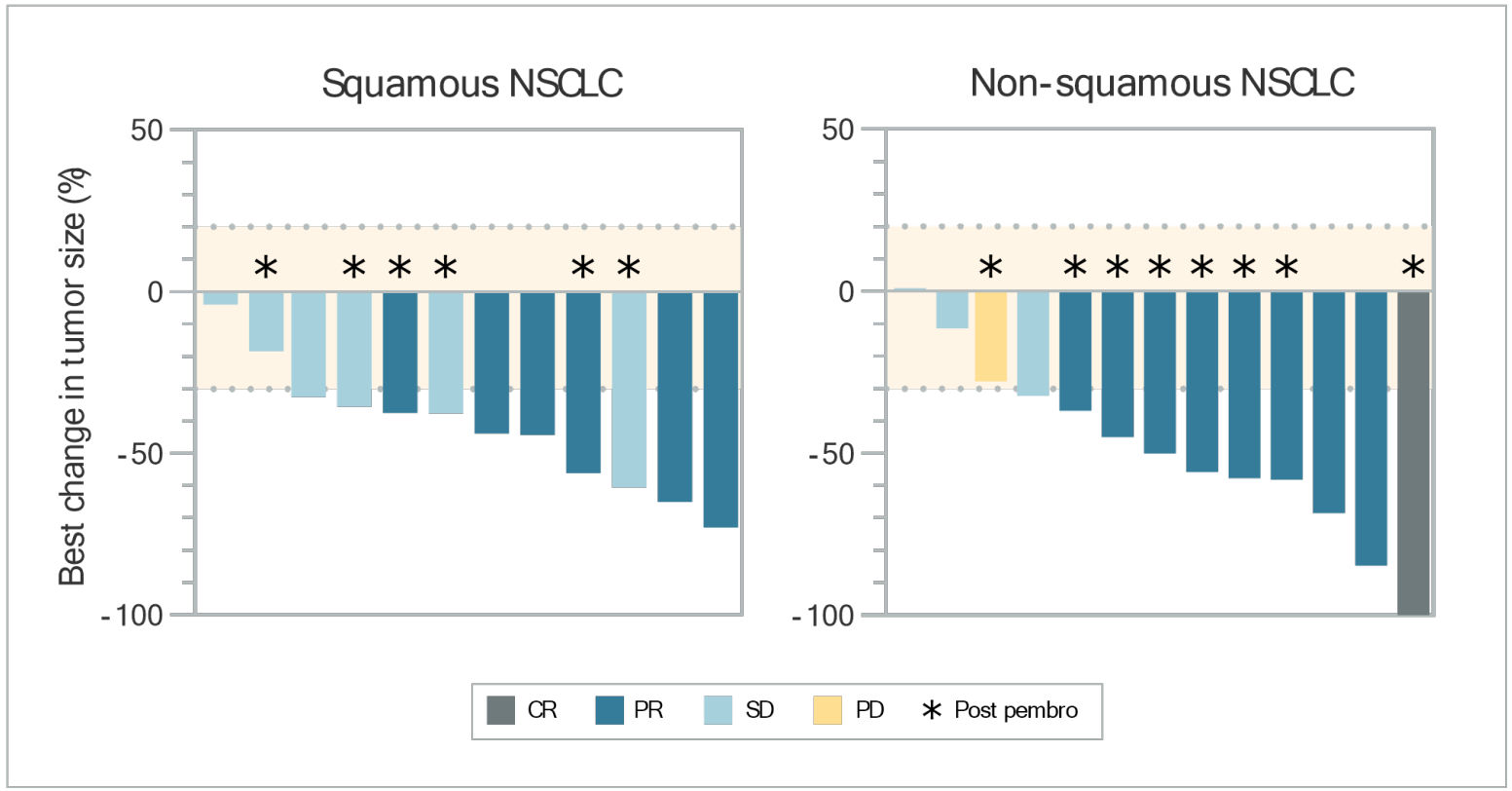
Nadunolimab combination with Gemcitabine/Cisplatin in 1st line:

- 16/30 patients showed objective response including 1 complete response (ORR 53% vs historical control data of 22-28%), 7pts still on treatment
- 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 - additional patients with non-squamous NSCLC

STRONG INTERIM RESULTS, UPDATE AT ASCO 2022

[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:

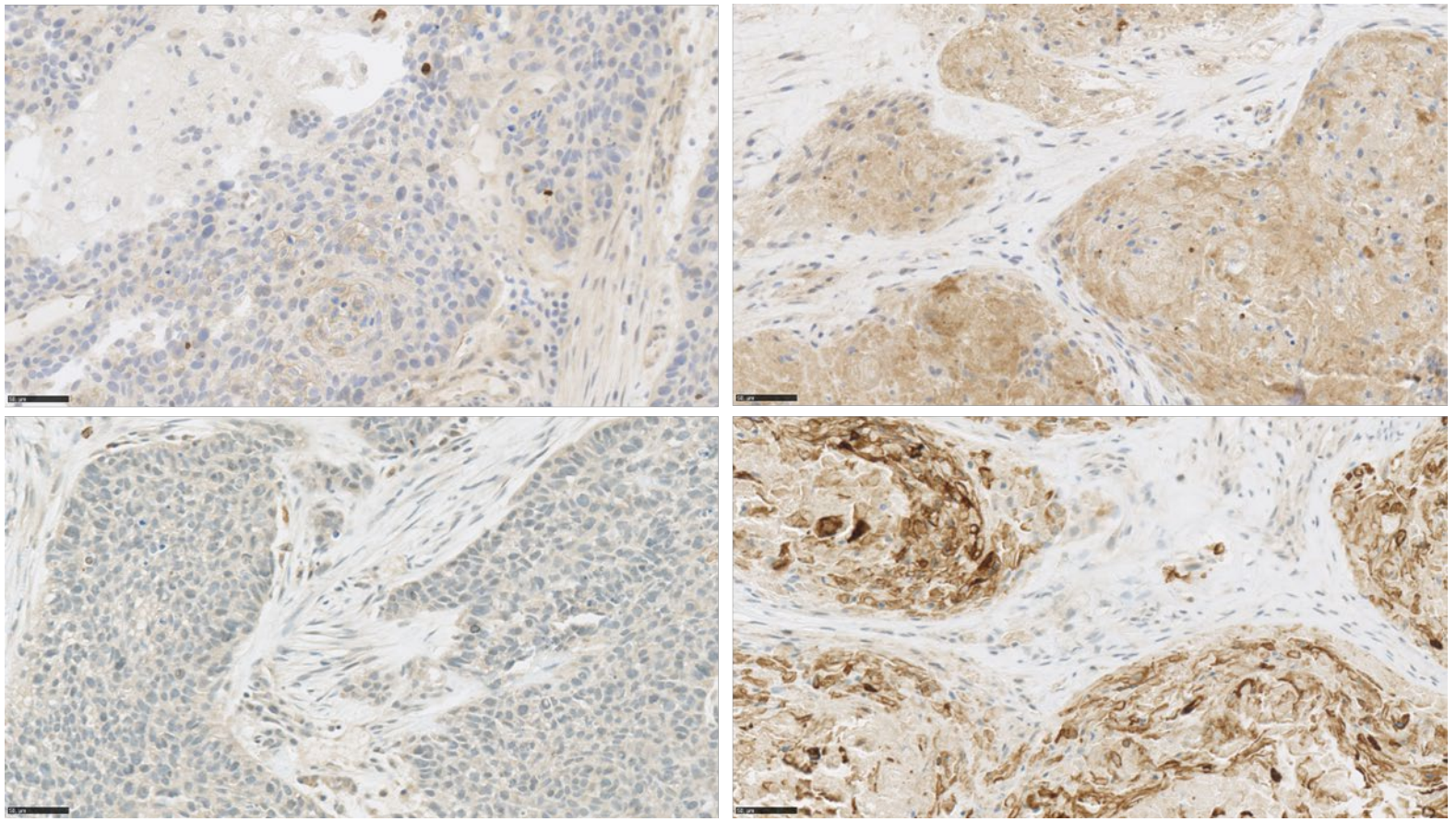
- Non-squamous NSCLC comprises approx. 75% of NSCLC cases
- 9 of 16 evaluable patients had objective response including 1 complete response (ORR 56% vs historical control data of 19%)
- 8 patients were 2nd line to pembrolizumab monotherapy, with 7 responses
- 40 additional patients to be recruited (combination with carboplatin/pemetrexed)

DEVELOPMENT ADVANCING TOWARDS RANDOMIZED TRIAL EARLY 2023

Induction of IL1RAP and IL-1α with chemotherapy

IL1RAP

IL-1α



Biopsies from NSCLC patients

IL-1 ALPHA INDUCED BY CHEMOTHERAPY
WELL ESTABLISHED DANGER SIGNAL – ACTIVITY BLOCKED BY NADUNOLIMAB

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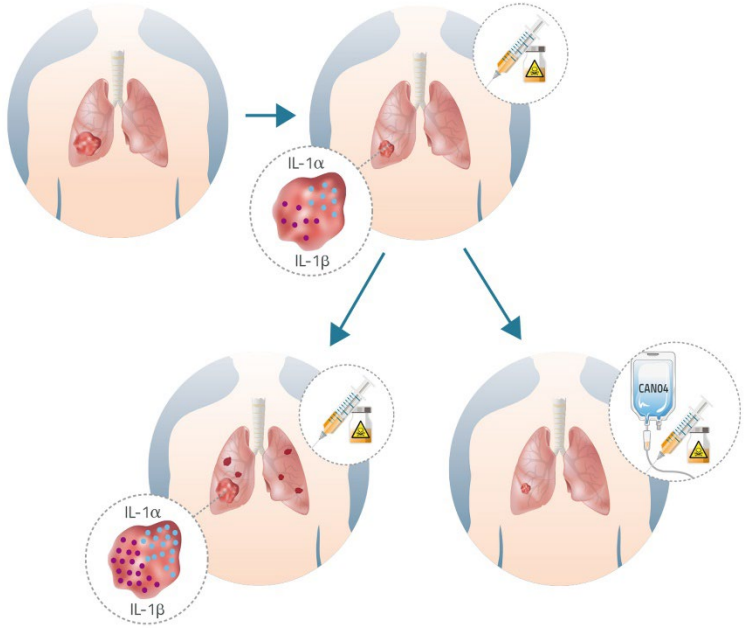
Summary of nadunolimab cancer therapy

- Most chemotherapies induce chemoresistance already after a few months of therapy. Chemotherapy can upregulate both IL-1α and IL-1β
- Nadunolimab blocks IL-1 signalling and improve chemotherapy in preclinical models
- Clinical interim results of the combination in both pancreatic cancer and non-small cell lung cancer superior to historical controls of only chemotherapy
- Cantargia is advancing development of combination therapy in both pancreatic cancer and non-small cell lung cancer

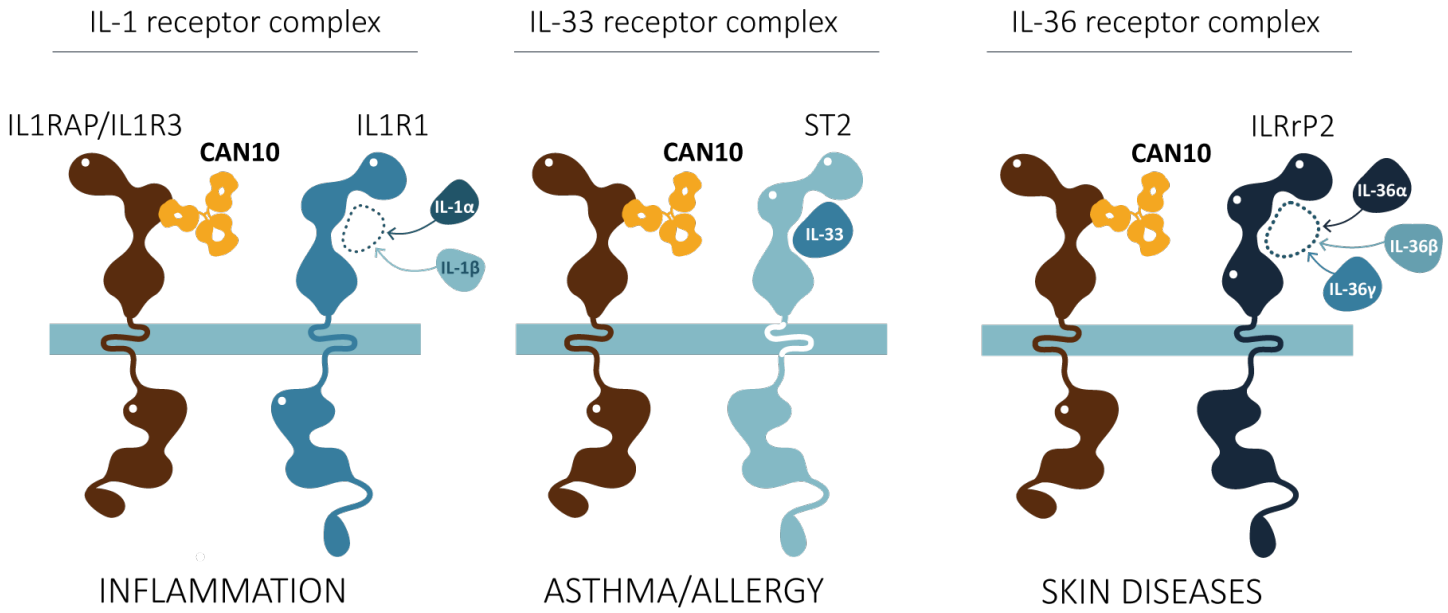


SEVERAL LINES OF EVIDENCE SUGGEST CAN04 COUNTERACT CHEMORESISTANCE

CAN10 OPPORTUNITY IN AUTOIMMUNE/INFLAMMATORY DISEASE

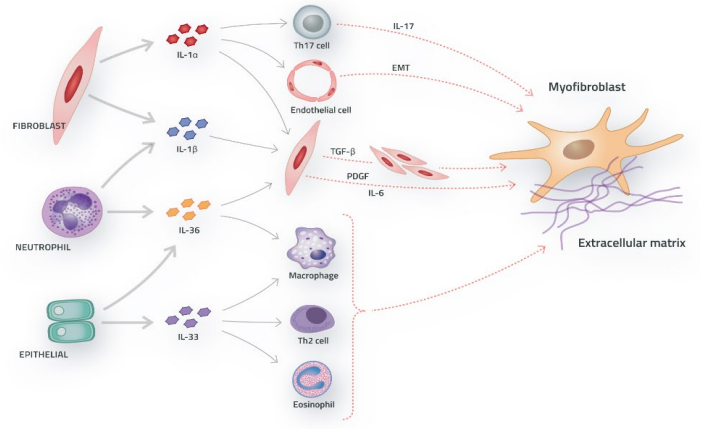
CAN10 – within autoimmunity/inflammation

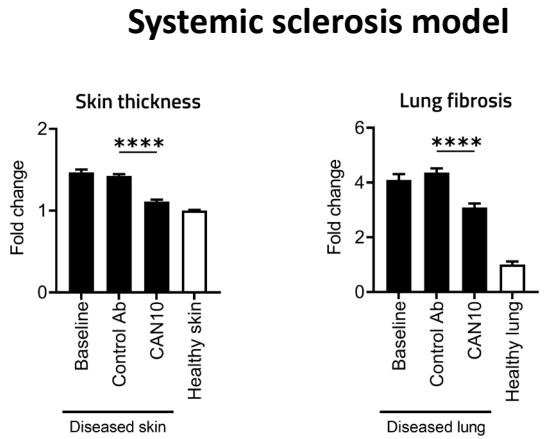
- IL1RAP binding antibody potently blocking IL-1, IL-33 and IL-36
- Unique anti-inflammatory activity observed in different mouse models (myocarditis, systemic sclerosis, psoriasis, inflammation)
- Development focusing on unmet medical need in systemic sclerosis and myocarditis. Disease selection in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

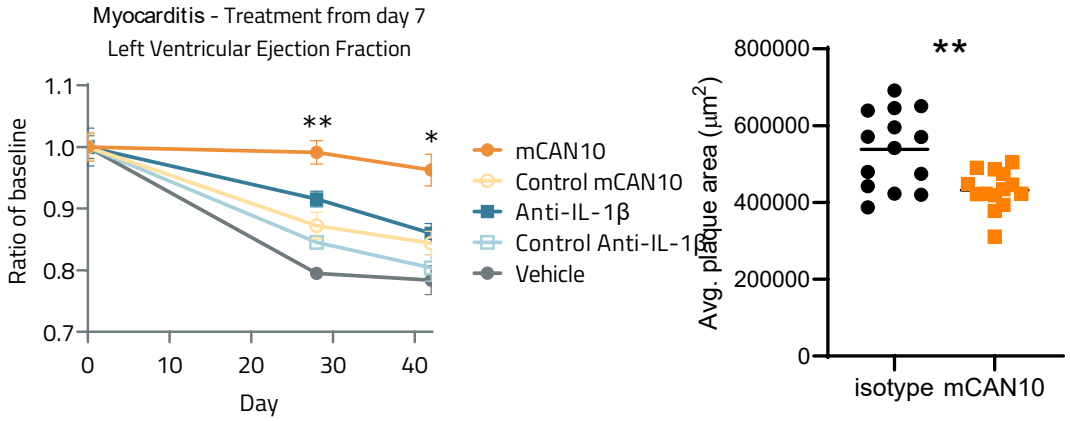


UNIQUE OPPORTUNITY FOR CAN10 IDENTIFIED IN LIFE-THREATENING DISEASES

CAN10 – Unique properties in preclinical disease models







CAN10 shows potential in several autoimmune/inflammatory diseases with high medical need
Phase I planned for early 2023

cantargia

FINANCIALS, MILESTONES & SUMMARY

Several upcoming value inflection points

Newsflow over next 6-9 months

Nadunolimab (CAN04)

- Update of results for PDAC, NSCLC and Keytruda combination
- Phase 2/3 Precision Promise (PDAC)
- New preclinical and translational results
- Interim efficacy and safety
  - CAPAFOUR PDAC FOLFIRINOX
  - CESTAFOUR Basket trial (NSCLC, CRC, BTC)
  - TRIFOUR TNBC

CAN10

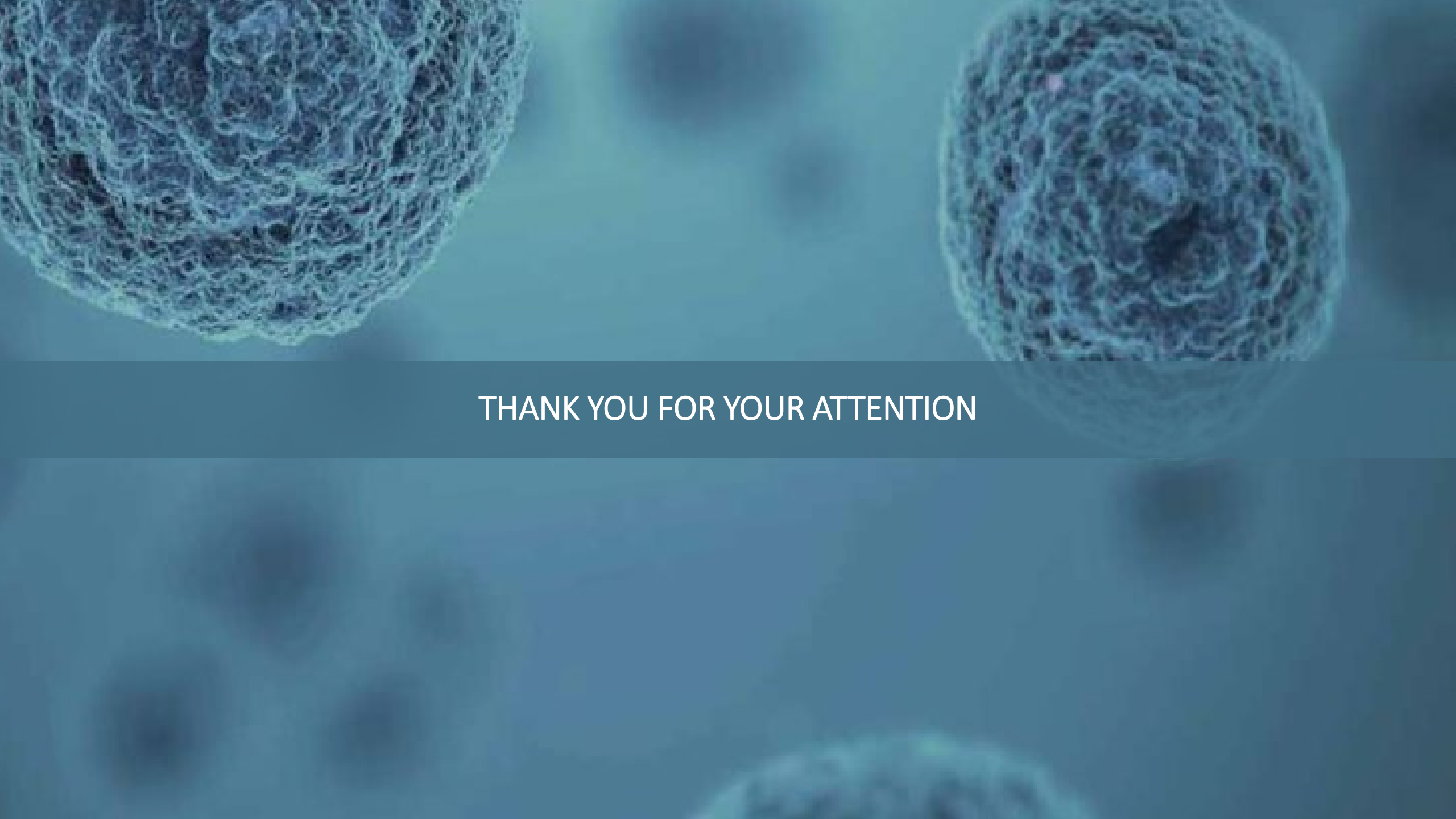
- Preclinical progress
- Development milestones
- …and initiation of clinical trial early 2023

SIGNIFICANT DATA TO SECURE NEWSFLOW

Solid financial position with strong shareholder support

- Cash and cash equivalents SEK 350 M (~$33M) at end Q2 2022
- Fully guaranteed rights issue of 250 MSEK concluded Aug 2022
- Operating expenses SEK 217.6 M (~$20M) in H1 2022
  - R&D - 95% of operating expenses
  - 27 full-time employees
  - Market cap appr 0.6 BSEK, 53 MUSD Sep 23 2022
- Capital structure
  - Ordinary shares (thousands) 166,987
  - Options corresponding to (thousands) 5,687 if exercised (3.3% dilution)

Current owners (30 Sep 2022)	
4th AP fund	8.8%
Alecta	7.3%
Avanza Pension	6.9%
1st AP fund	6.3%
Swedbank Robur Funds	4.9%
Six Sis AG	4.7%
Handelsbanken fonder	3.7%
Goldman Sachs	3.1%
SEB AB, Luxemburg	1.8%
Brushamn Invest	1.2%
Other	51.3%



THANK YOU FOR YOUR ATTENTION