We want to save patients with severe cancer and autoimmune diseases

Clinical investigations with our lead antibody CAN04 to our proprietary target

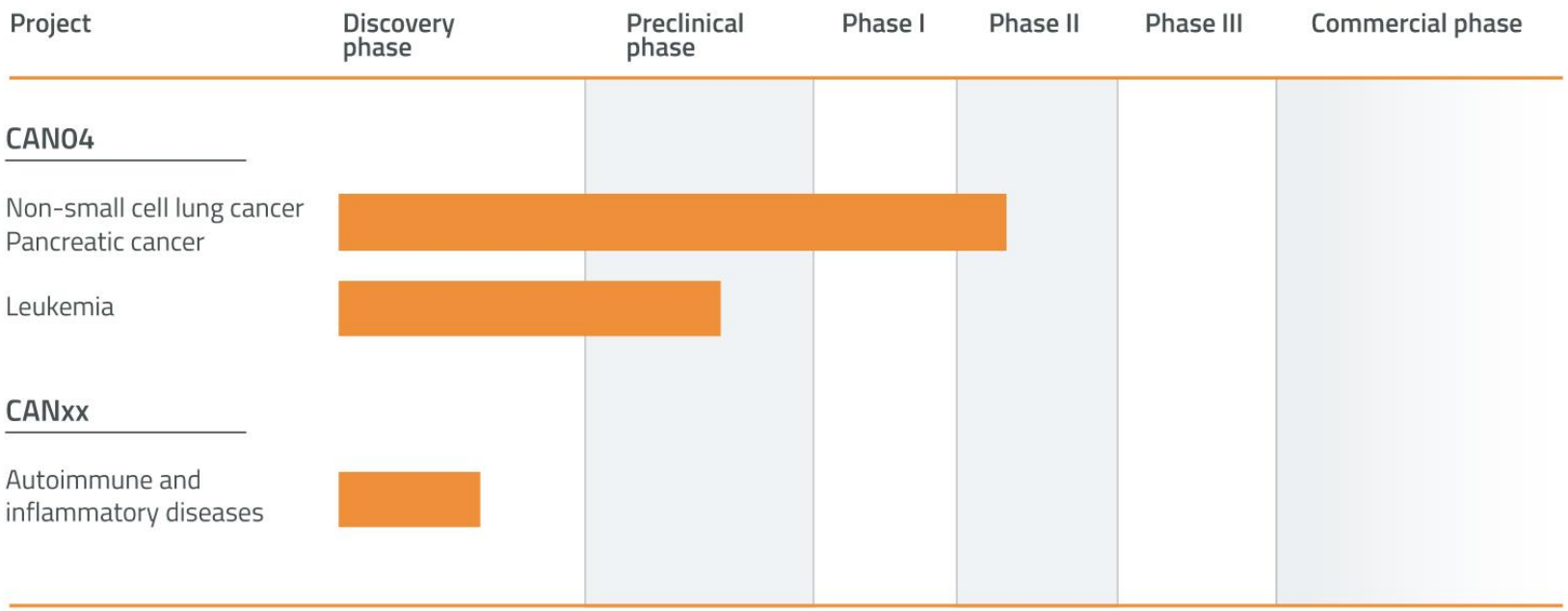
Göran Forsberg, CEO

Safe Harbour Statement

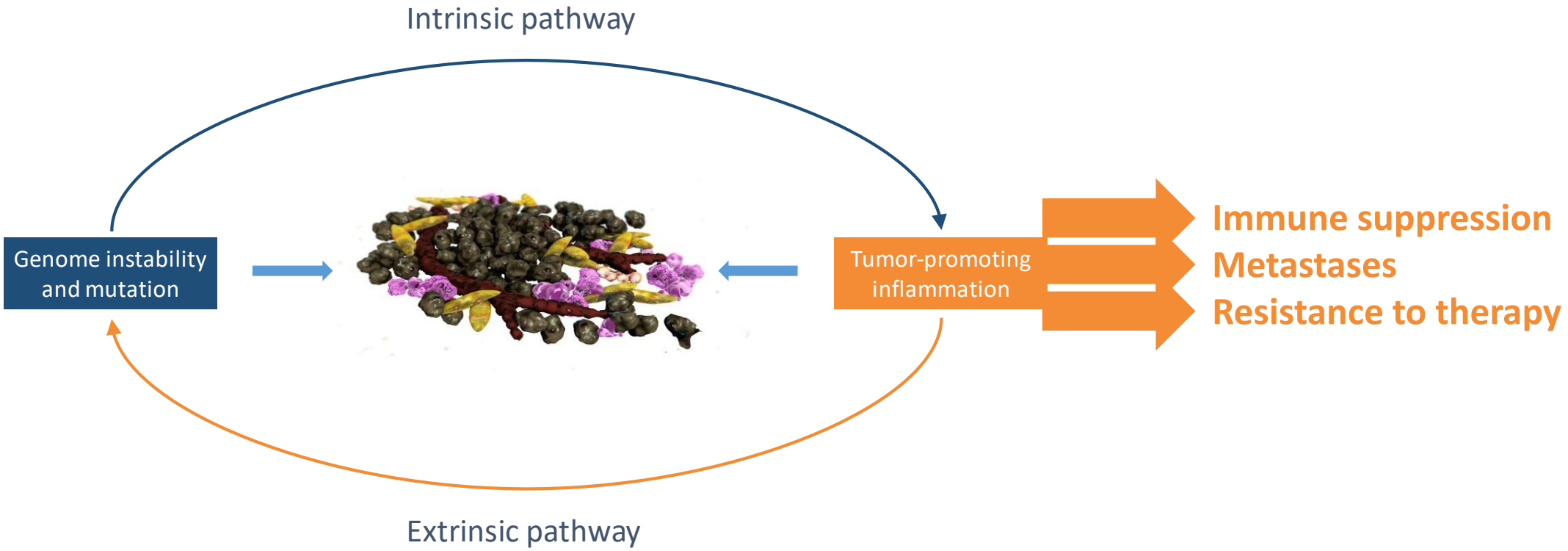
The following presentation may include predictions, estimates or other information that might be considered forward-looking. The statements regarding the surrounding world and future circumstances in this presentation reflect Cantargia's current thinking with respect to future events and financial performance. 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.

Cantargia – opportunity to save lifes and create value

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



Cantargia core – tumor inflammation



Cancer caused by two enablers:

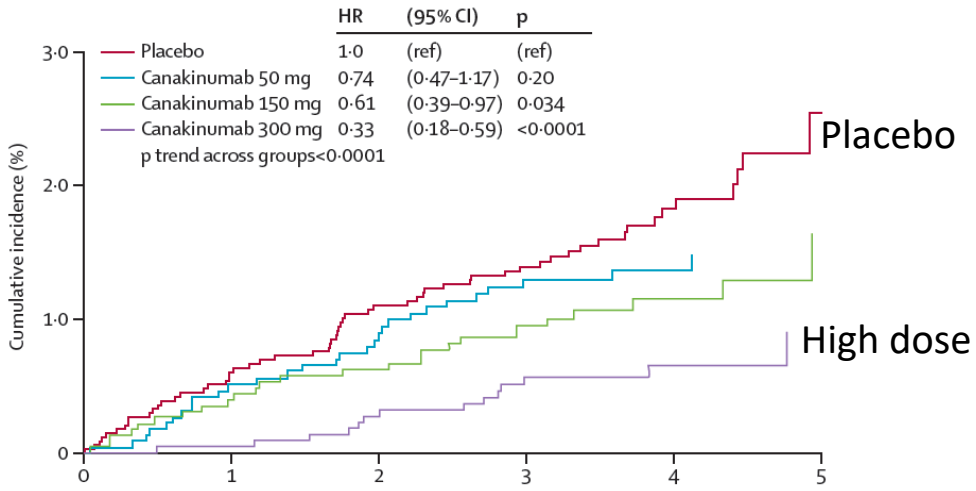
- Genomic instability/mutations
- Inflammation

Counteracting inflammation - strategy for novel therapies

Validating study – counteracting tumor inflammation

CANTOS trial (n=10061)

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



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

Canakinumab phase 3 trials (compl 20121/2022)

Adjuvant NSCLC (CANOPY-A) 1500 patients
After surgery, no mets, placebo control

First line (CANOPY-1) 627 patients
Untreated locally advanced/metastatic
Combination Pembro/Platinum doublet

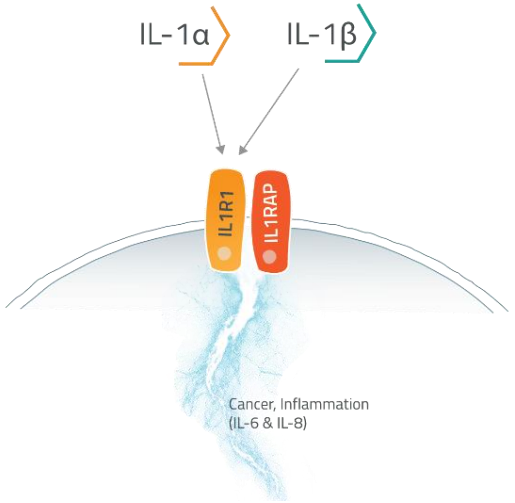
Second line metastatic (CANOPY-2) 240 patients
Previously treated loc adv/metastatic
Combination Docetaxel

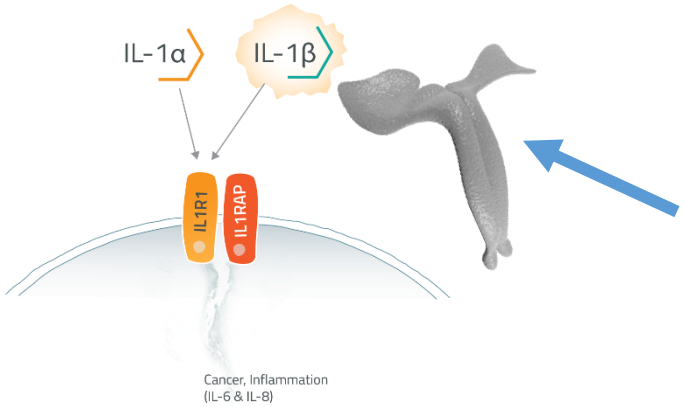
…and additional trials in:

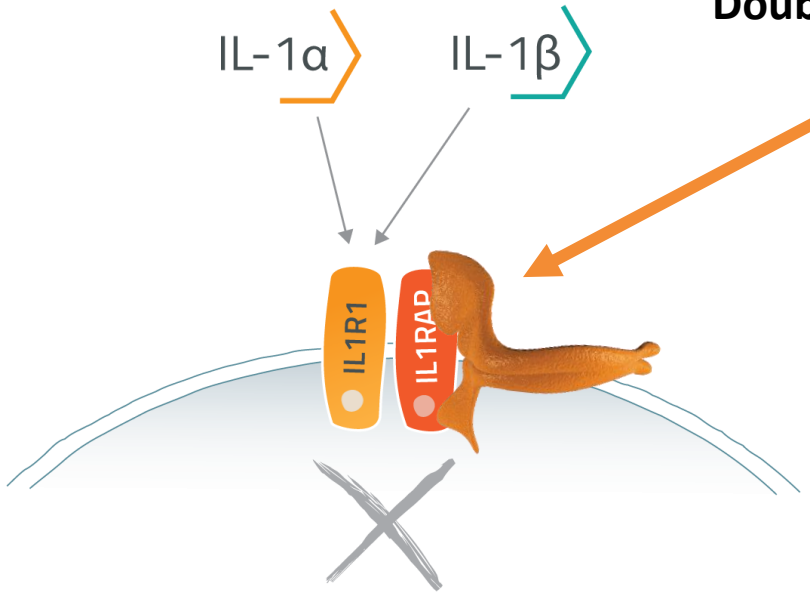
- Renal cell cancer
- Gastroesophageal cancer
- Colorectal cancer
- NSCLC

Source clinicaltrials.gov

CAN04 (nidanilimab) added value vs canakinumab







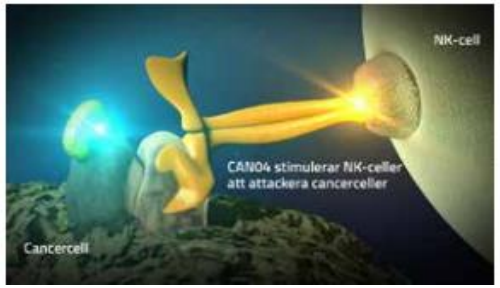
Canakinumab

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

CAN04:

Double mechanism

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



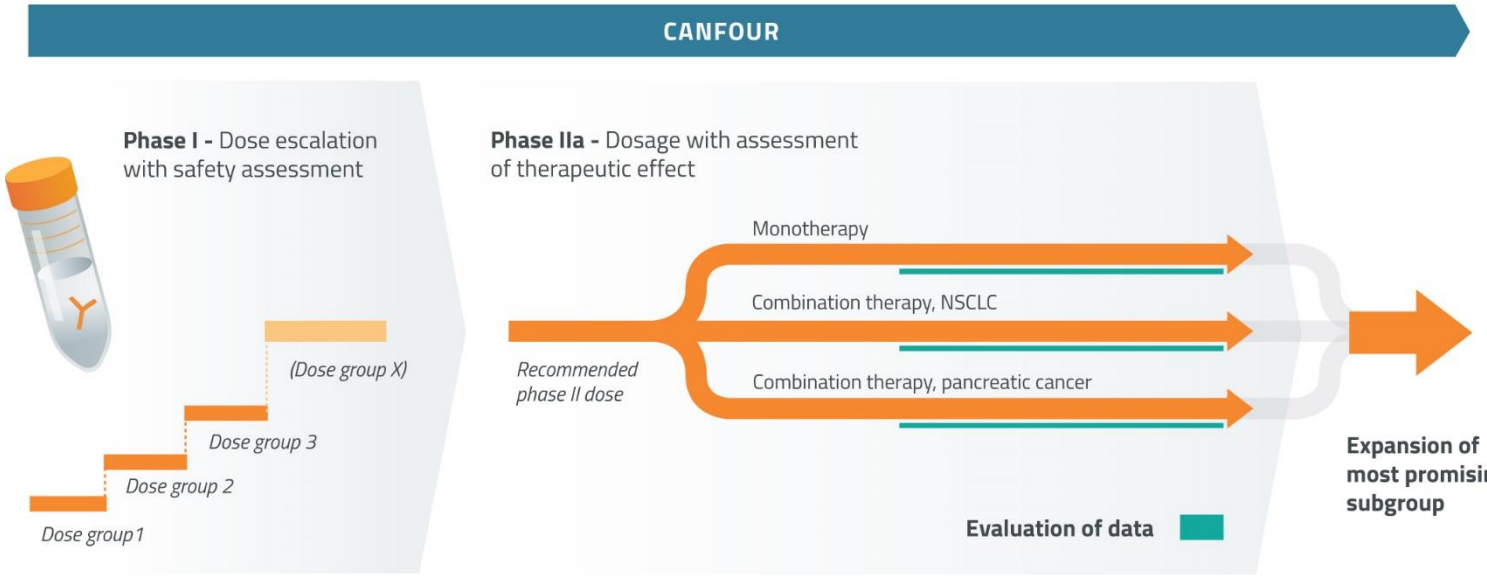
..Cantargia has patents on IL1RAP

CAN04 has a strong potential to treat cancer

CAN04 – CANFOUR clinical trial

Phase I/IIa trial - NSCLC and pancreatic cancer

- Phase I data presented orally at ASCO 2019
- 22 patients (NSCLC, pancreatic cancer, colon cancer)
  - Good safety up to 10 mg/kg
  - Significant effect on relevant biomarkers (IL-6, CRP)
  - 9 pts had stable disease up to 6 months
- Phase IIa: (appr 20 centres)
  - FPI Jan 2019 –Data early 2020
  - Monotherapy (20 pat) fully recruited, 15 mg/kg to start
  - Combination with standard therapy (appr 30 pat per arm)
    - NSCLC Cisplatin/Gemcitabine
    - Pancreatic cancer Gemcitabine/nab-paclitaxel
- *..and new complementary trial to open in USA*



Dec 2018 Early 2020

Details on www.clinicaltrials.gov

Generation of data instrumental for next phase of development

Chemoresistance

IL-1β induced methylation of the estrogen receptor ERα gene correlates with EMT and chemoresistance in breast cancer cells

[CANCER RESEARCH 62, 910–916, February 1, 2002]

Autocrine Production of Interleukin 1β Confers Constitutive Nuclear Factor Activity and Chemoresistance in Pancreatic Carcinoma Cell Lines[1]

Alexander Arlt,[2] Jens Vorndamm,[2] Susanne Müerköster, Honggang Yu, Wolfgang E. Schmidt, Ulrich R. Fölsch, and Heiner Schäfer[3]

Serum levels of IL-6 and IL-1β can predict the efficacy of gemcitabine in patients with advanced pancreatic cancer

S Mitsunaga*[,1,2], M Ikeda[1], S Shimizu[1], I Ohno[1], J Furuse[3], M Inagaki[4], S Higashi[5], H Kato[5], K Terao[6] and A Ochiai[2]

IRAK1 is a therapeutic target that drives breast cancer metastasis and resistance to paclitaxel

Zhen Ning Wee[1], Siti Maryam J.M. Yatim[1], Vera K. Kohlbauer[1], Min Feng[1], Jian Yuan Goh[1], Bao Yi[1], Puay Leng Lee[1], Songjing Zhang[1], Pan Pan Wang[2,3], Elgene Lim[4], Wai Leong Tam[1,5], Yu Cai[3,6], Henrik J. Ditzel[7,8], Dave S.B. Hoon[9], Ern Yu Tan[10] & Qiang Yu[1,3,11,12]

Chemotherapy-triggered cathepsin B release in myeloid-derived suppressor cells activates the Nlrp3 inflammasome and promotes tumor growth

Mélanie Bruchard[1,2,8], Grégoire Mignot[1,2,8], Valentin Derangère[1,2], Fanny Chalmin[1,2], Angélique Chevriaux[1–3], Frédérique Végran[1,2], Wilfrid Boireau[4], Benoit Simon[4], Bernhard Ryffel[5], Jean Louis Connat[6], Jean Kanellopoulos[7], François Martin[1,2], Cédric Rébé[1–3], Lionel Apetoh[1–3,8] & François Ghiringhelli[1–3,8]

Constitutive IRAK4 Activation Underlies Poor Prognosis and Chemoresistance in Pancreatic Ductal Adenocarcinoma

Daoxiang Zhang[1], Lin Li[1], Hongmei Jiang[1], Brett L. Knolhoff[1], Albert C. Lockhart[1], Andrea Wang-Gillam[1], David G. DeNardo[1], Marianna B. Ruzinova[2], and Kian-Huat L

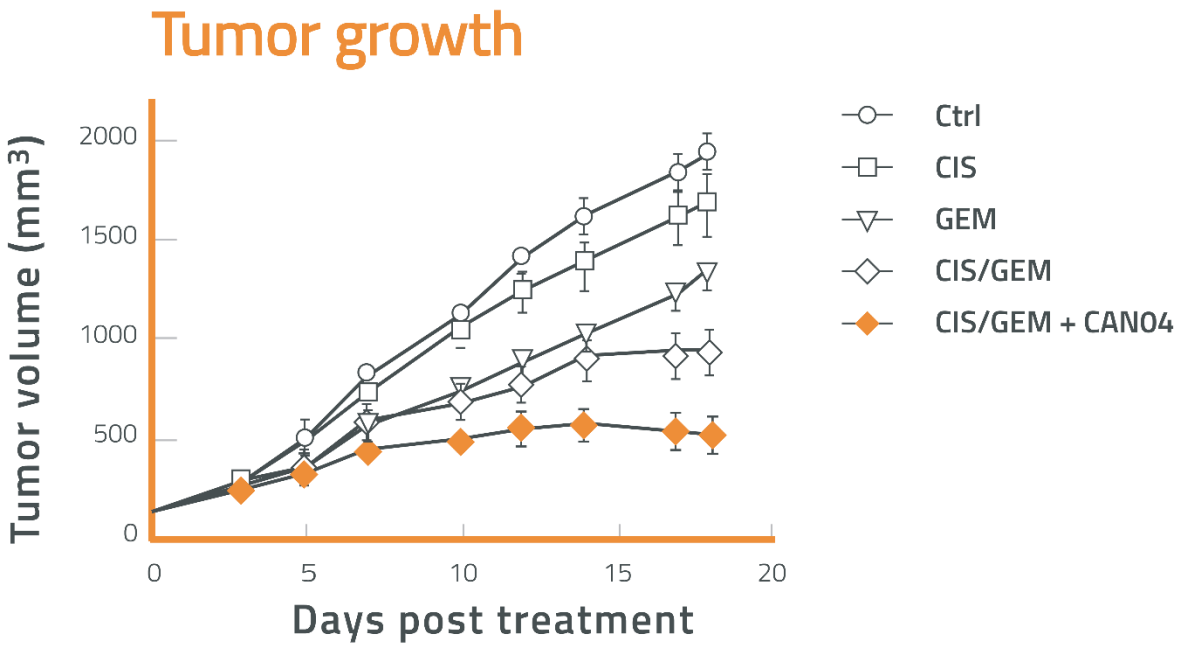
Tumor–Stroma IL1β-IRAK4 Feedforward Circuitry Drives Tumor Fibrosis, Chemoresistance, and Poor Prognosis in Pancreatic Cancer

Daoxiang Zhang[1], Lin Li[1], Hongmei Jiang[1], Qiong Li[1,2], Andrea Wang-Gillam[1], Jinsheng Richard Head[3], Jingxia Liu[4], Marianna B. Ruzinova[5], and Kian-Huat Lim[1]

Resistance against several chemotherapies mediated by IL-1

Cantargia

Targeting IL1RAP allows synergistic effects with Cisplatin/Gemcitabine



- CAN04 increases antitumor effects of platinum compounds (cisplatin, carboplatin, oxaliplatin)
- CAN04 counteracts toxicity from platinum compounds

10 mice per group
NSCLC PDX

Synergy with chemotherapy in line with current development strategy

cantargia

Upcoming US phase I clinical trial

Request for preIND meeting submitted

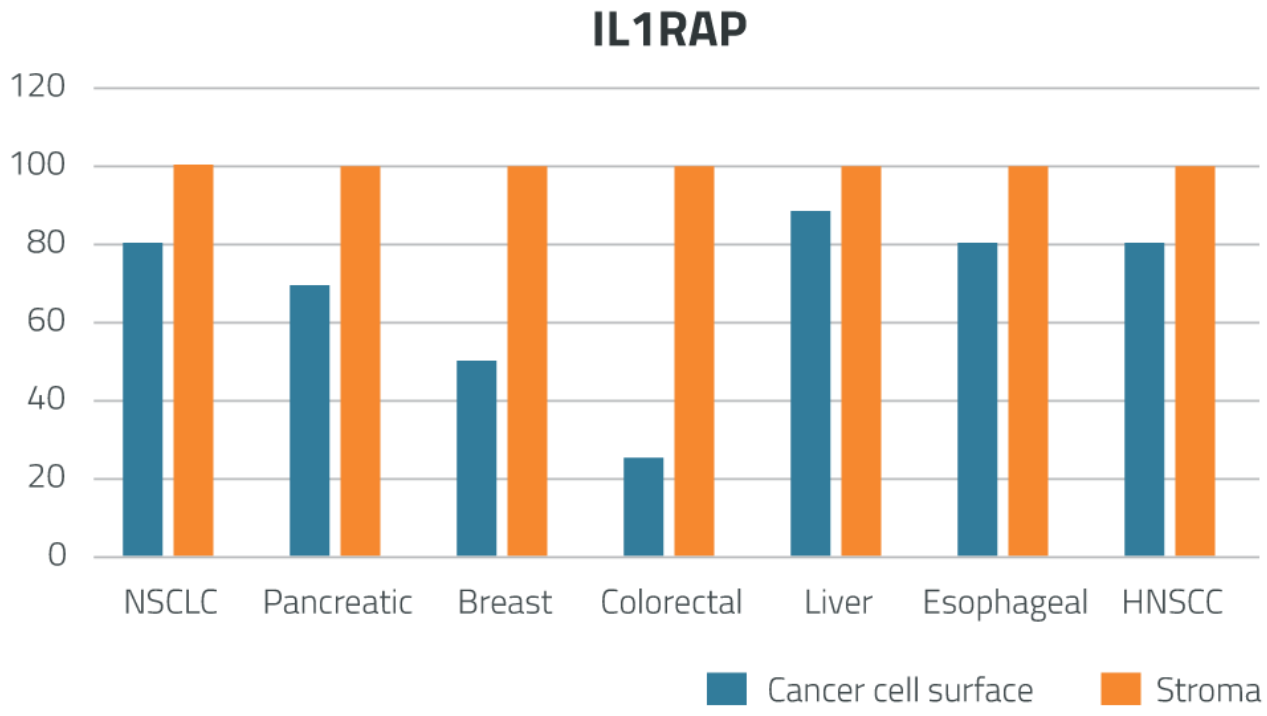
Combination with checkpoint inhibitor

Primary endpoint safety, secondary endpoints include biomarkers and efficacy

Indications based on IL1RAP reactivity and relevance for checkpoint inhibitor

Trial designed to advance CAN04 outside chemotherapy combinations

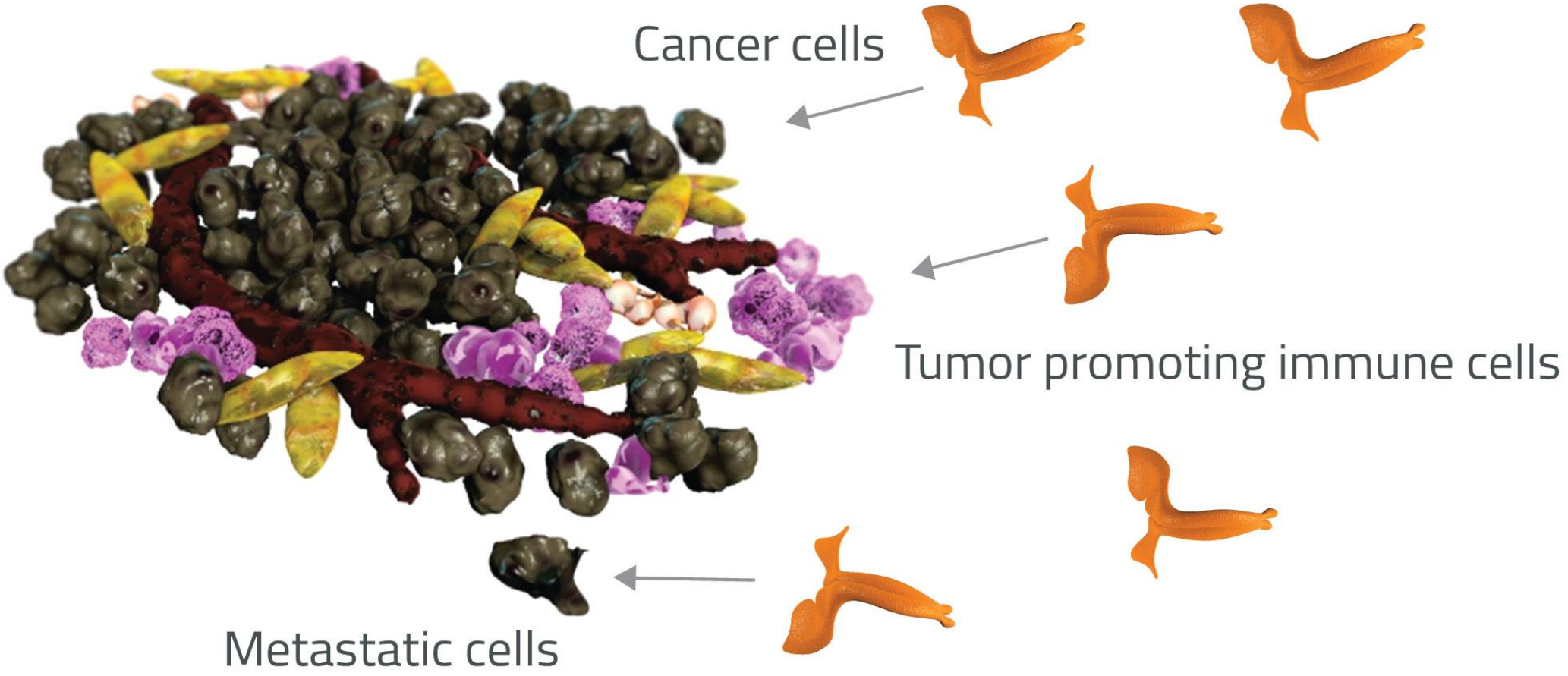
IL1RAP in several cancer with high medical need



- Cantargia founded based on:
  - Discovery of IL1RAP on cancer cells
  - Antibodies against IL1RAP - antitumor effects
  - IP on antibody therapy against IL1RAP
- Primary indications. NSCLC and pancreatic cancer
- Biomarker studies ongoing, identify patients most likely to respond
- Opportunity to expand development in additional cancer forms
- Cantargia has granted patents on antibody therapy against IL1RAP

CAN04 development can be expanded to additional indications in the future

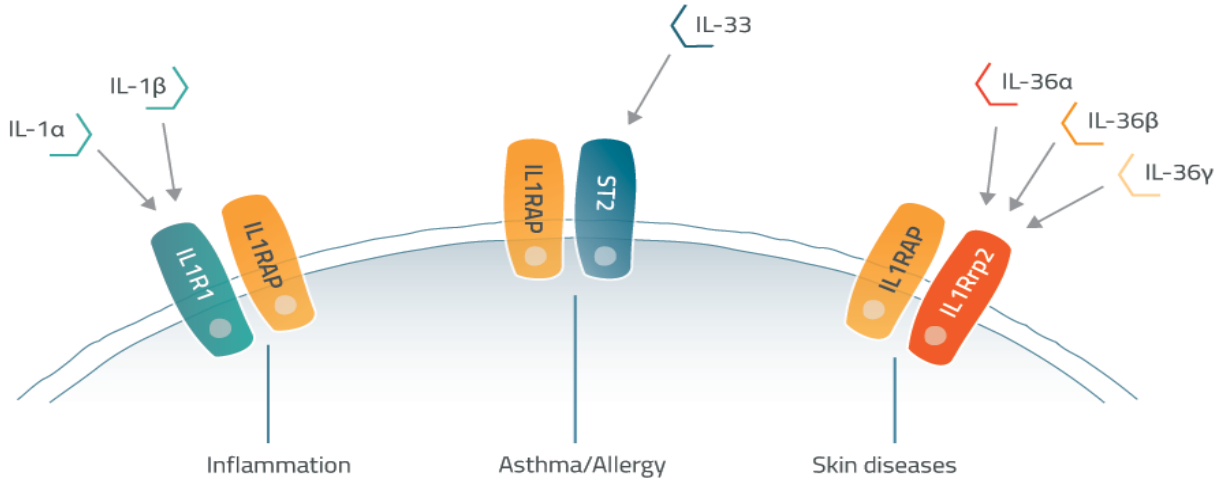
CAN04 attacks several cell types in the tumor



CAN04 is relevant to several parts of cancer progression

IL1RAP platform to treat serious diseases

- 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 of CANFOUR results

2019

- Clinical progress and initial phase IIa results
- Phase IIa monotherapy results (biopsies, biomarkers)
- Preclinical progress (immuno-oncology effects, combinations etc)
- CANxx progress
- US clinical trial

2020

- Phase IIa combination results
- Phase IIa expansion

Significant data to secure newsflow 2019-2020

Cantargia

- Specialized in antibody therapy/immunology/oncology
- Lead antibody CAN04 (nidanilimab) in phase IIa clinical development, pathway clinically validated, data early 2020
- Platform around IL1RAP, lead candidate for autoimmunity and inflammatory disease 2019
- Granted IP - therapeutic target IL1RAP and CAN04
- Strong management team with proven track record in clinical development and business development
- Listed on Nasdaq Stockholm
- More than 5000 shareholders incl strong long term investors
- Based in Lund, Sweden

Financial highlights

- Share price: 15.20 SEK (1.56 USD), Oct 2, 2019
- Market cap: 1107 MSEK (113 MUSD), Oct 2, 2019
- Cash: 219 MSEK (22.8 MUSD), Jun 30, 2019

Current owners (June 30, 2019)	
Sunstone	8.2%
Alecta	6.6%
1st AP fund	6.3%
4th AP fund	5.9%
Avanza Pension	5.8%
Öhman Bank S.A.	4.2%
2nd AP fund	3.0%
SEB S.A.	2.8%
Handelsbanken fonder	1.9%
Mats Invest AB	1.8%
Others	53.6%