

PHAXIAM

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Building a Global Leader In Phage Therapies

OCTOBER 2023

PHAXIAM

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Executive Summary & Key Messages

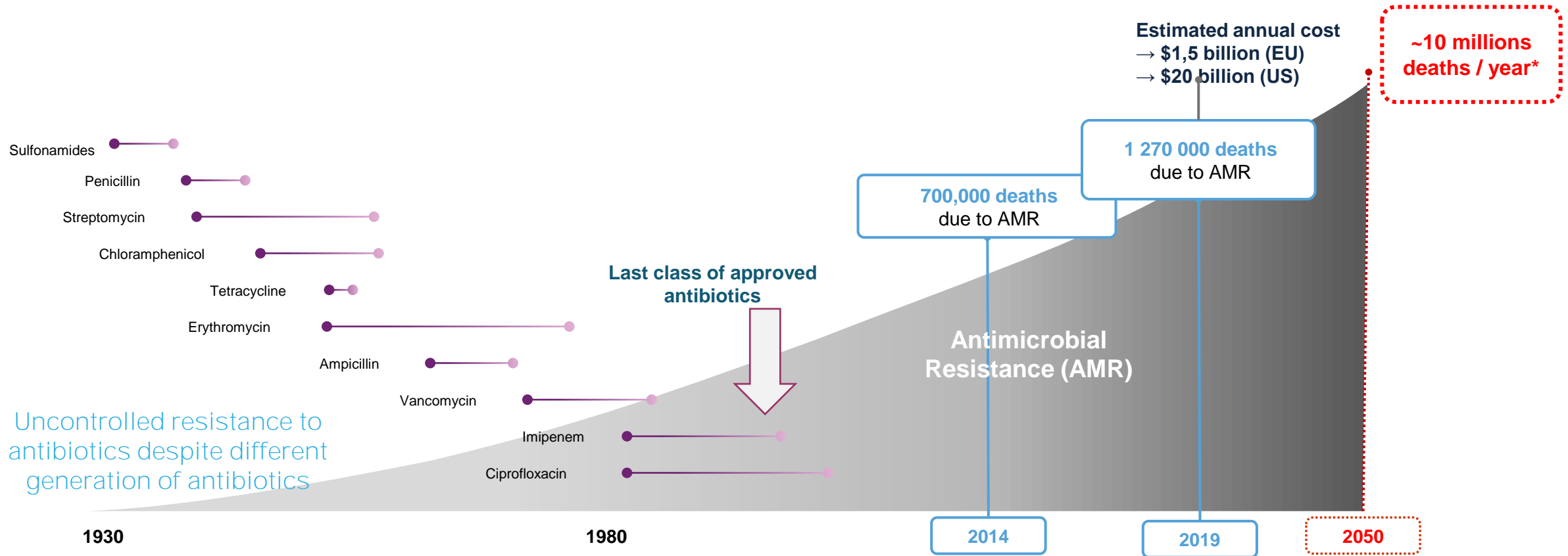
- 1) **The growing concern about AMR, “the new pandemics”, is creating an opportunity for phage therapy to come back at the front scene**
 - Phage therapy is an attractive therapeutic solution for severe and resistant infections
- 2) PHAXIAM is well positioned to become a global leader in Phage Therapies
 - EU leader, competitive Phage Technology platform, early real-life data, advanced clinical development, 1st regulatory validation (AAC: Compassionate Access Authorization)
- 3) Ambitious development strategy with a business model focused on high-value indications,
 - high-medical need, high budget impact, potential for high pricing
 - focus on core indications in human health, potential to extend with strategic collaborations
- 4) Robust execution capabilities
 - derisked clinical strategy
 - building on Erytech and Pherecydes capabilities and experience
- 5) Short-term value catalysts to support the next refinancing round
 - Preparation for the 1st global (EU/US) pivotal Phase 2b/3 in PJI to be initiated 2H 24
 - **Q4'23: Regulatory (FDA+EMA feedbacks) + extension of clinical portfolio (endocarditis FPI) + strategic collaboration(s)**
 - Clinical results: Endocarditis (2Q 24) + Ph2 PJI (2H 24)

Creating value with Phage Therapies in severe bacterial infections

Agenda

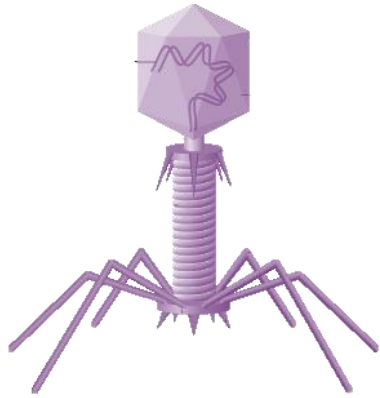
1. A new context
2. Competition and PHAXIAM differentiation
3. Corporate strategy and clinical development strategy
4. Robust execution capabilities
5. Newsflow and financing

Growing Burden Of Antimicrobial Resistance (AMR)

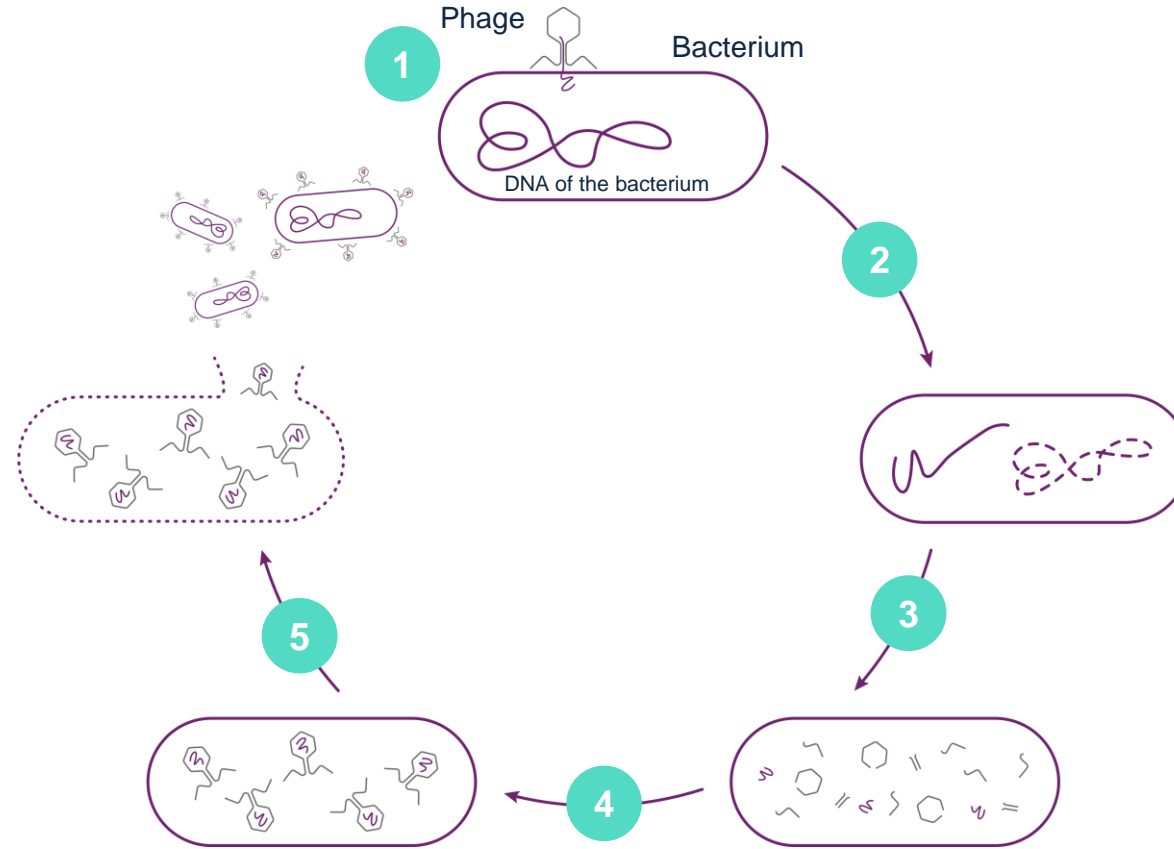


Critical need to address Antimicrobial Resistance and growing awareness on a major public health and economic issue worldwide

Phage Therapy, a Solution for Resistant Infections



Bacteriophages:
viruses, natural
predators of
bacteria



Unique mode of action

- **Specificity**
- **Speed**
(less than 45 min)
- **Self-replication** down to the last bacterium

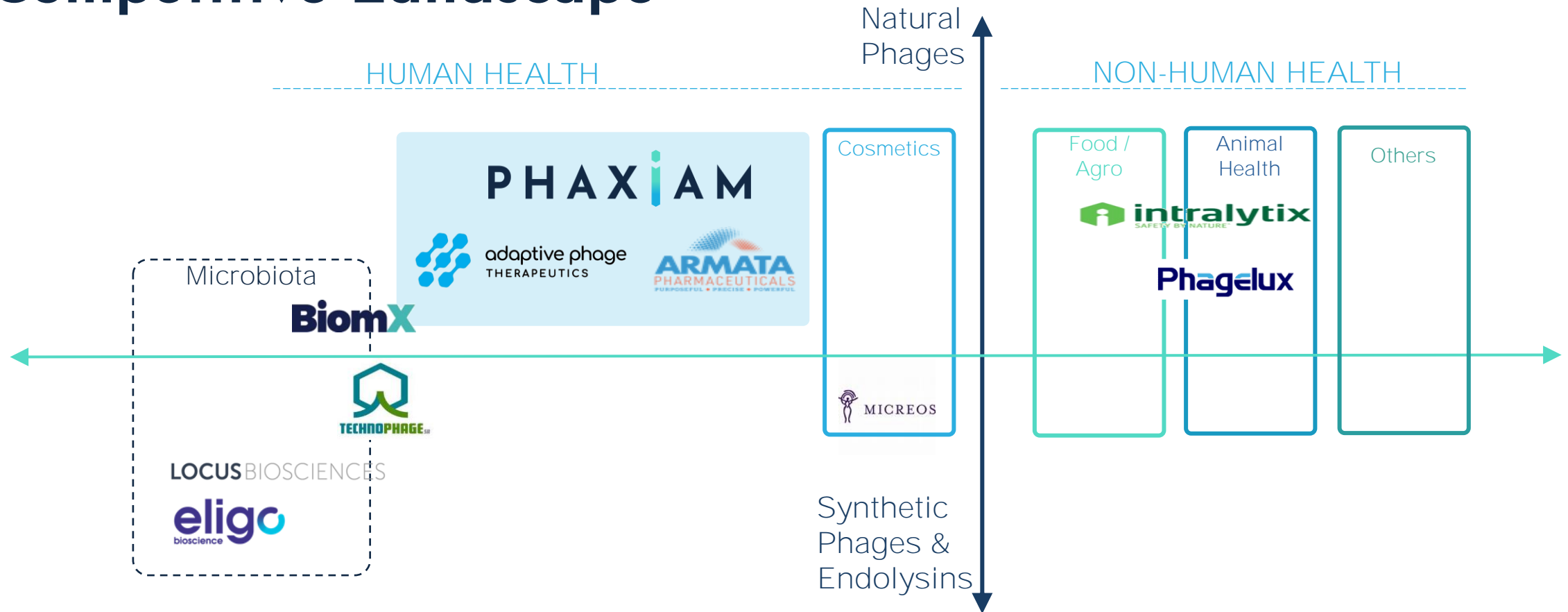
Phage Therapy allows simple, effective and well-tolerated treatments

Phage Therapy Is Currently Gaining Strong Momentum

Critical needs for new alternative technologies	➔	Increasing threats & incidence of difficult-to-treat resistant infections Rising concern among public authorities and medical community → strong interest in alternative technologies
Promising real life clinical data	➔	Favorable safety and promising clinical benefits from real life treatments Increased probability of success from early clinical evidence
Attractive Regulatory context	➔	Active collaboration with regulatory agencies Strong support to define clear development guidelines and accelerate development paths
Maturity of the technology	➔	GMP standardization & CMC developments Identification of well characterized phages and development of robust GMP processes
New solutions to potential phage resistance	➔	New tools & development to address potential resistance emergence Better understanding of resistance mechanisms and new tools emergence

- The WW concern on AMR creates a unique opportunity for the development of Phage Therapies
- In 2023, the World Economic Forum has cited phages in the Top 10 innovations to be developed

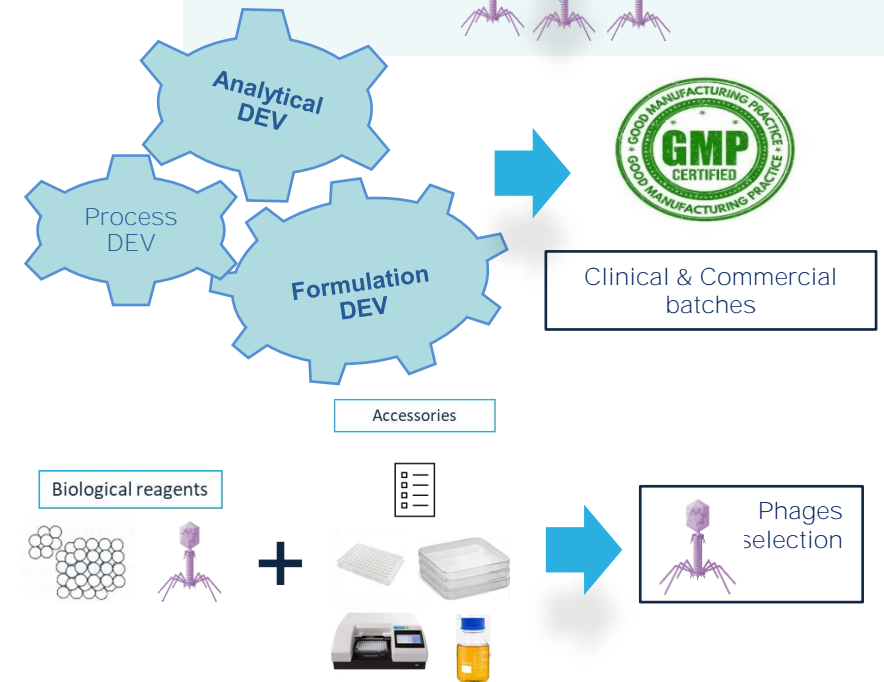
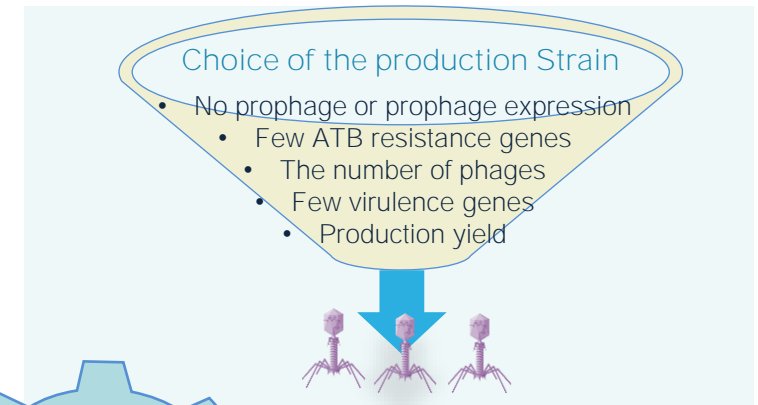
Competitive Landscape



PHAXIAM is the European leader in Phages Technology, directly competing with ARMATA (US – Approx. \$100M mkt Value) and adaptive Phage Therapeutics (US - Private)

Key steps for PHAXIAM Phage Therapy

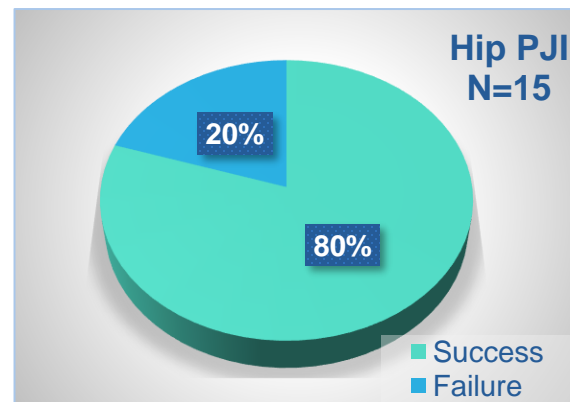
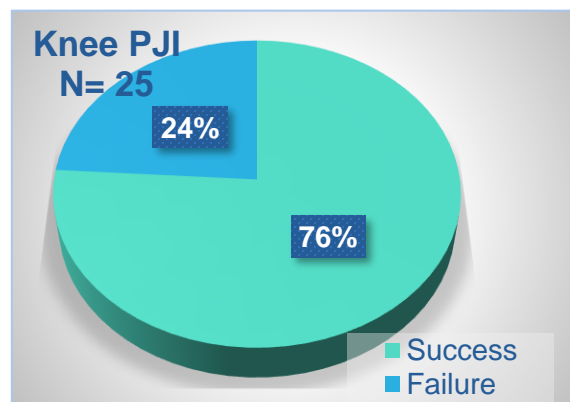
- 1 SELECT** phages to maximize breadth of sensitive strain repertoire
PHAXIAM technology → screen and characterize large number of clones for optimal selection
- 2 PRODUCE** large scale GMP batches of optimal purity
Internal process development capabilities and an industrial partnership to produce “off-the-shelf” phages
- 3 TEST** for each patient with the PHAGOGRAM (Phages Susceptibility Testing) to predict the most active phage clone
Using a proprietary in-vitro susceptibility testing



Major sequential steps to select and produce phages batches: discovery, screening, characterization, process development, GMP production

Real-life Clinical Data From >90 Treated Patients

- Strong support from Regulatory Authorities and > 15 hospitals
- Several routes of administration tested, including intravenous, **nebulisation**, ...
- 7 different indications treated with a majority of PJI



Promising clinical results (First 50 patients evaluated)

- Excellent results observed in reported cases
 - phages well tolerated
 - beneficial clinical effects: 77% of success assessed after least 3 months follow-up

- Scientific publications of the results



(2020-23)

- Control Rate of infection @ 3months (n=40) for PJI Patients at 77%
- Patient Population with very severe infections (2nd / 3rd Line Antibiotics): very promising data in this « Hard To Treat » population

Ambitious Corporate Strategy

POSITION THE COMPANY AS A GLOBAL PLAYER

- Open new PhagoDAIR clinical study centers in EU
- **Leverage on ERYTECH's US presence**
- Open new clinical trials in EU and the US

BOOST RD COMPETENCIES & CAPABILITIES

- Identify new targets / prepare future development programs
- Leverage on strategic Research alliances and open innovation to accelerate & complement internal portfolio
- Develop drug based bacteriophage and bacteriophage-derived enzyme Endolysins

IMPLEMENT GLOBAL MANUFACTURING STRATEGY

- Consolidate industrial partnerships & supply back-up plans

EXPAND CLINICAL PORTFOLIO IN HIGH-VALUE INDICATIONS INFECTIONS

- Launch a registration study (Ph 2b/3) in PJI
- Launch 2 new sponsored Ph 1/2 trials in high value clinical settings (2H23, 2024)

INTENSIFY BD ACTIVITIES & MARKET ACCESS STRATEGY

- Establish research collaborations in Human Health / beyond Human health to leverage on Extended Phage Technology
- Consider strategic alliances with complementary biotechs
- Increase compassionate use revenues & prepare early access market launch

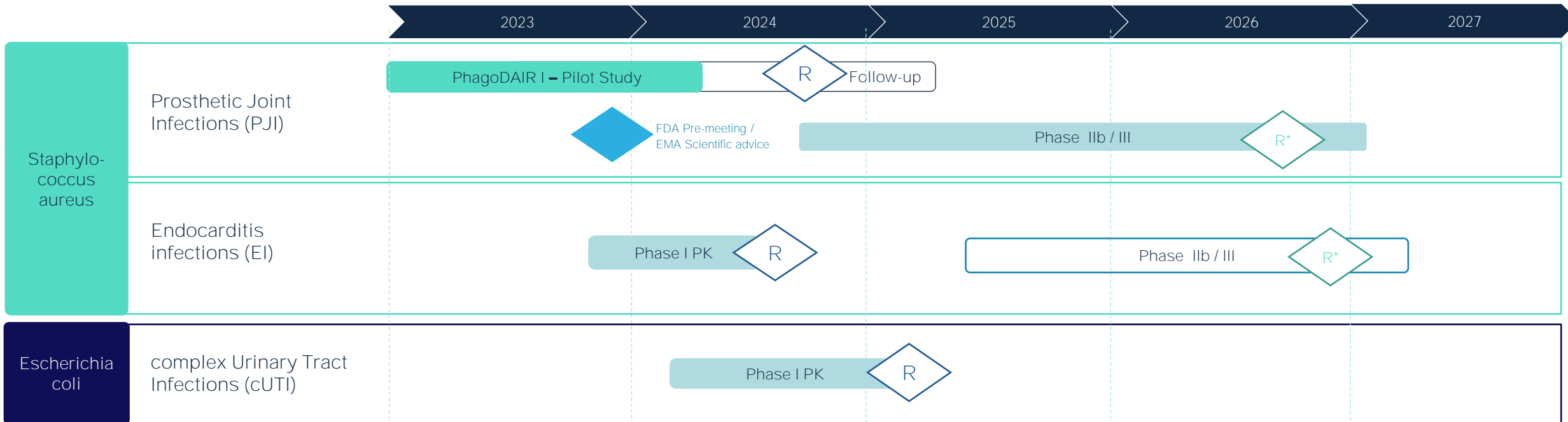


Creating a Global Leader in Extended Phage Therapy

Ambitious Clinical development Strategy

- Target high value indications: severe resistant infections with high unmet medical needs → high mortality rate / high budget impacts
 - Accelerate the path to global registration
 - Launch the first global (EU/US) pivotal randomized Phase 2b/3 study for PJI* patients having a DAIR
 - Leverage on potential Early access pathway (after phase 2b part)
 - Gradually diversify portfolio to other high value indications
- PHAXIAM targets high value resistant infections: severe infections, mortality reduction, high budget Impact, high medical needs, emergency cases of life-threatening situations,
- with the opportunity for favorable pricing in relation with critical clinical claim

Balanced Clinical Portfolio



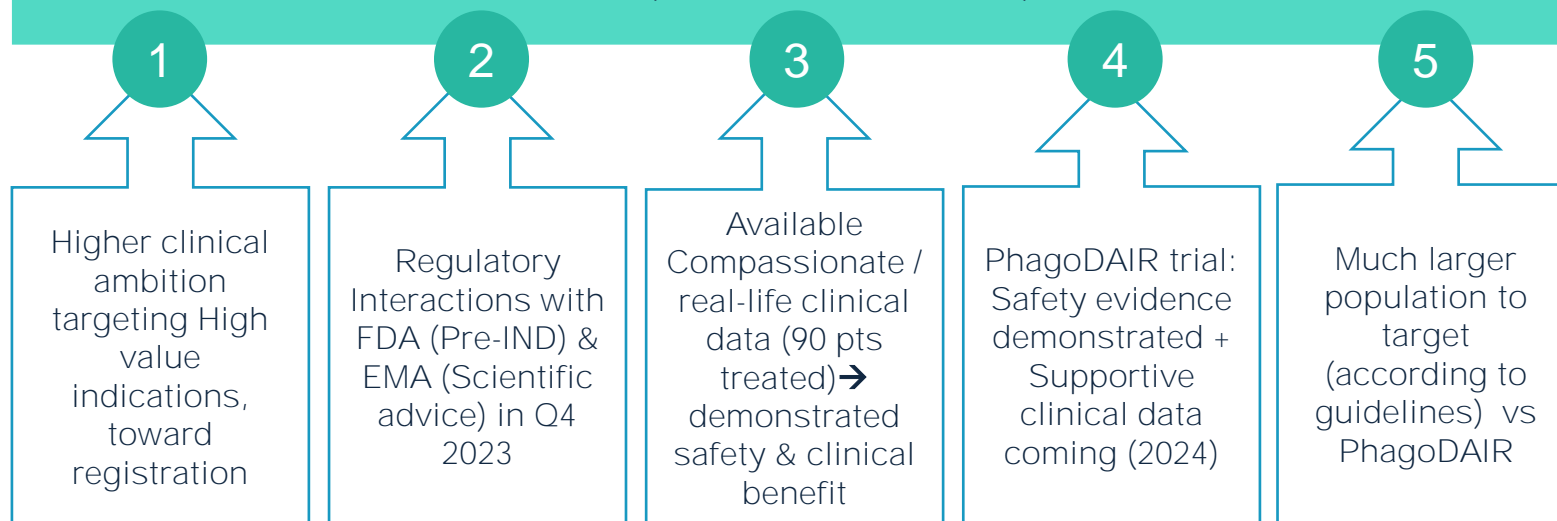
NB: not including Investigator-sponsored trials

- PJI is the most advanced Indication for PHAXIAM with a strong competitive position to be leveraged with our lead S. aureus program and the first global Ph 2b/3 study

First Global Registration Phase IIb/III trial for PJI Patients

Integrated Phase IIb/III Multicentric, Randomized, Comparative, Double-Blind Study to assess the Efficacy and Safety of Phage Therapy in Patients with Hip or Knee PJI* having an open-surgery debridement (DAIR) in combination with antibiotics (local administration)

Expected launch
H2 2024

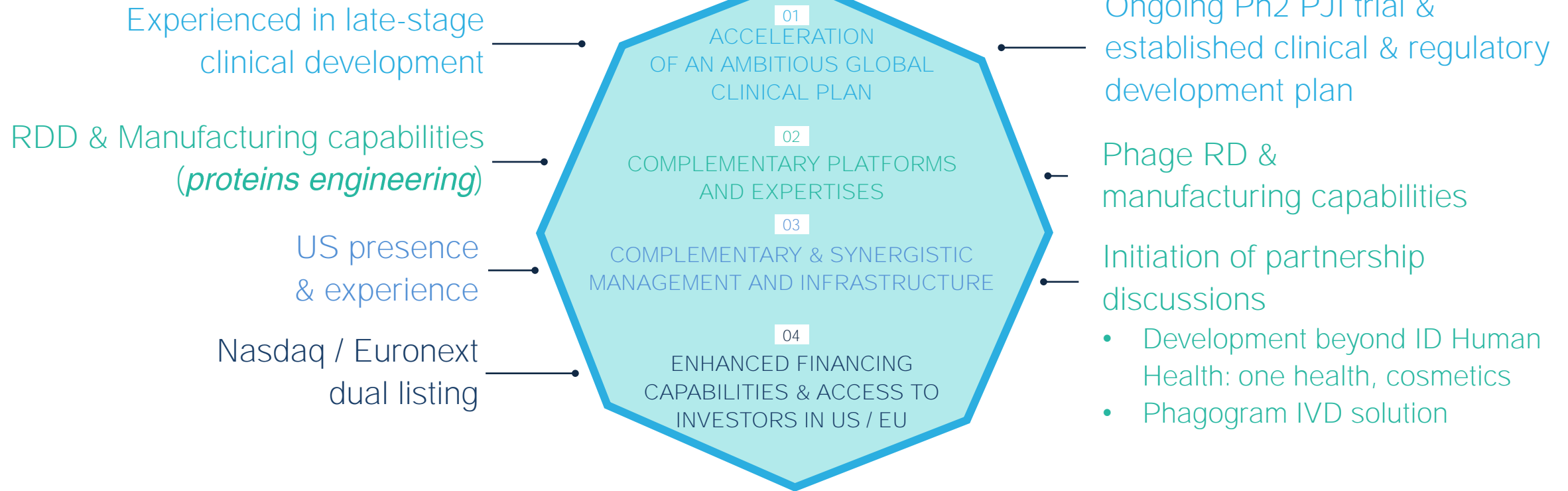


PJI is the indication of choice for PHAXIAM for a first path to registration

Clinical Portfolio - 2 Other Clinical Studies

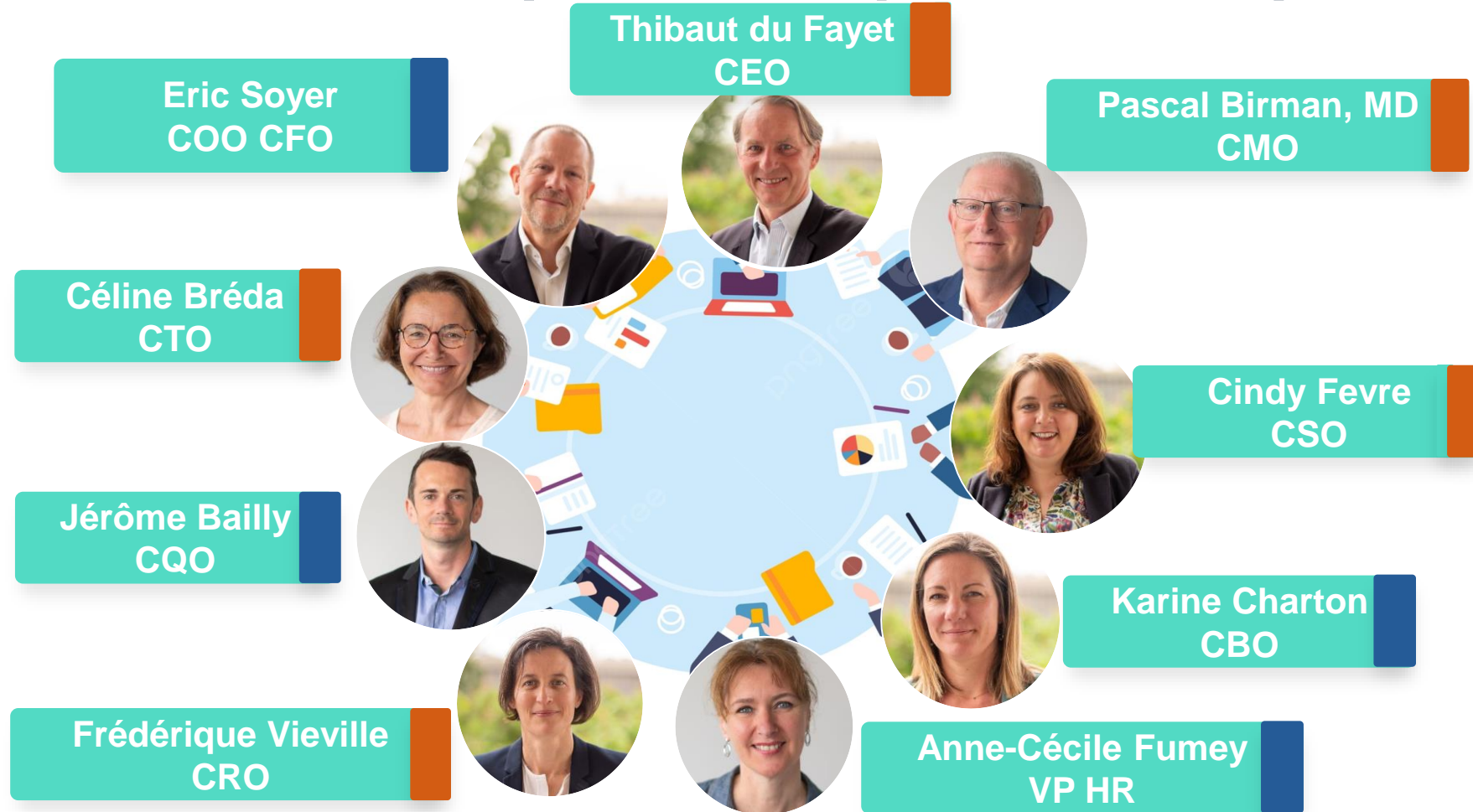
TRIALS	STATUS AND PROGRESS
<p>Endocarditis Infections (EI) with Staph. aureus</p> <p>Phase 1 PK</p>	<ul style="list-style-type: none"> • EI patients having resistant infections in the cardiac chambers and valves • Phages administered intravenously (IV) • Expected demonstration of intravenous route of administration for EI and other IV indications before moving to registration study <p><u>Key milestones</u></p> <ul style="list-style-type: none"> • First Patient-In expected in Q4 2023
<p>Complex Urinary Tract Infections (cUTI) with E. coli</p> <p>Phase 1 PK</p>	<ul style="list-style-type: none"> • cUTI patients with resistant E. Coli infections in the bladder • Phages administered locally into the bladder • Expected demonstration of intra-bladder route of administration (PK data) before moving to registration study <p><u>Key milestones</u></p> <ul style="list-style-type: none"> • CTA submission in France planned before end of year 2023

Building on Complementary Capabilities



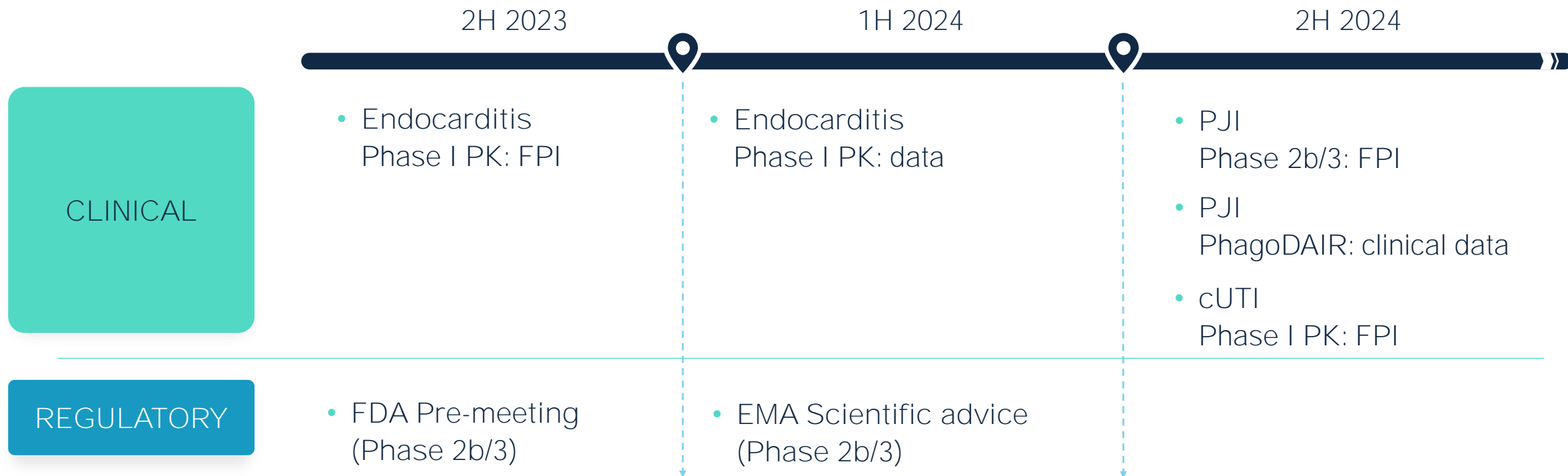
Pherecydes and Erytech merged to build PHAXIAM and create a Global Leader In Phage Therapies

Experienced and Complementary Leadership team



PHAXIAM Management Team is an experienced team and leverages on complementary capabilities from both former Pherecydes and Erytech executive teams

Expected Major Catalysts



• An active newsflow planned over the coming months

Financing Situation

- **Cash position as of June 30,2023: €25.2 million (approx. \$27.5 million)**
- Cash runway into Q2 2024
- Reviewing options to further extend cash runway

Attractive opportunity with:

- A new and favorable context and a growing opportunity for Phage Therapy, positioned on high-value market segments in severe and resistant infections
- A clear ambition to reinforce leading position with stepwise development strategy in several high-value indications
- A derisked clinical strategy and robust execution capabilities
- A sustained regulatory and clinical newsflow over the next 18 months

Thanks | PHAXIAM