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Building a Global Leader in Severe Infections Therapies

September 2024

Agenda

1. Global Context
2. PHAXIAM Differentiation
3. Development Strategy
4. Communication & Financing

Experienced & Complementary Leadership Team

Thibaut du Fayet
CEO

Pascal Birman, MD
CMO

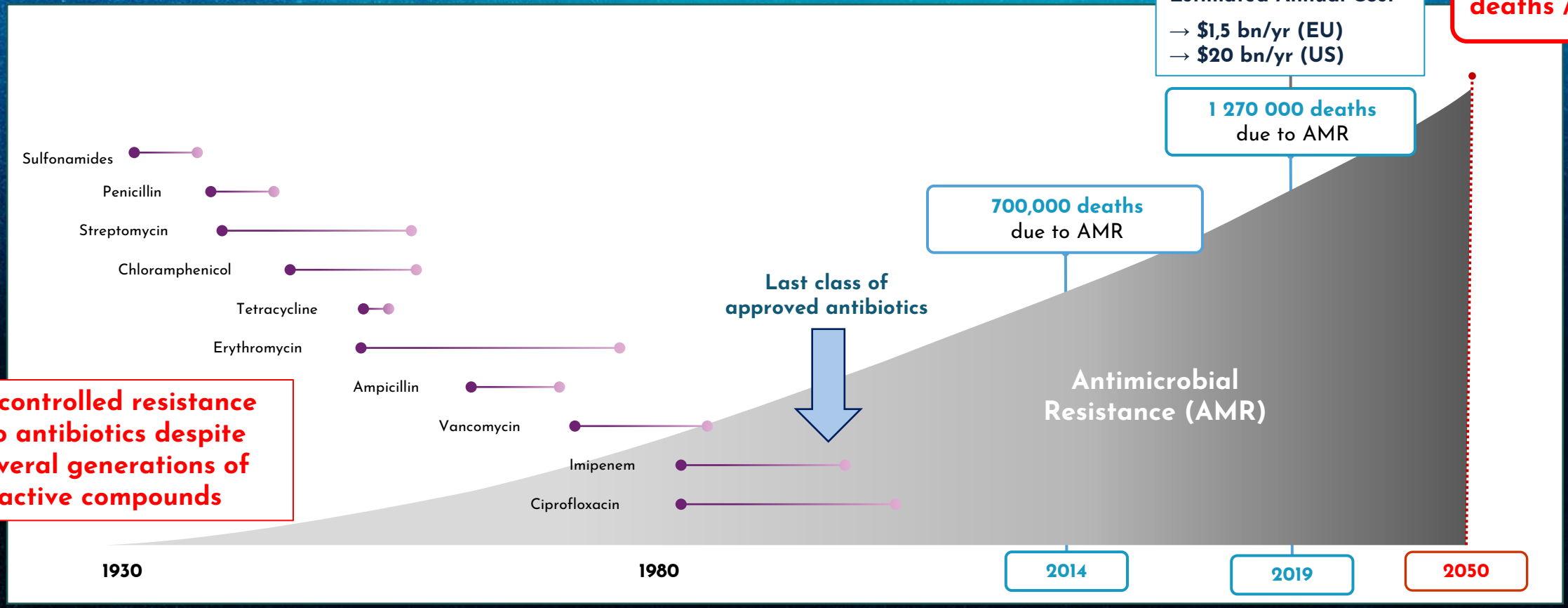
Jérôme Bailly
CQO / CTO

Cindy Fevre
CSO

Pherecydes and Erytech merged to build PHAXIAM

Leveraging on Complementary Capabilities from both Executive Teams

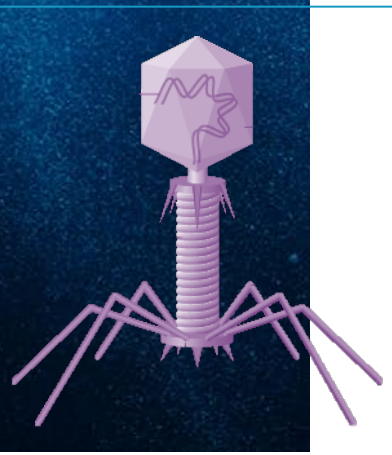
The Antimicrobial Resistance issue



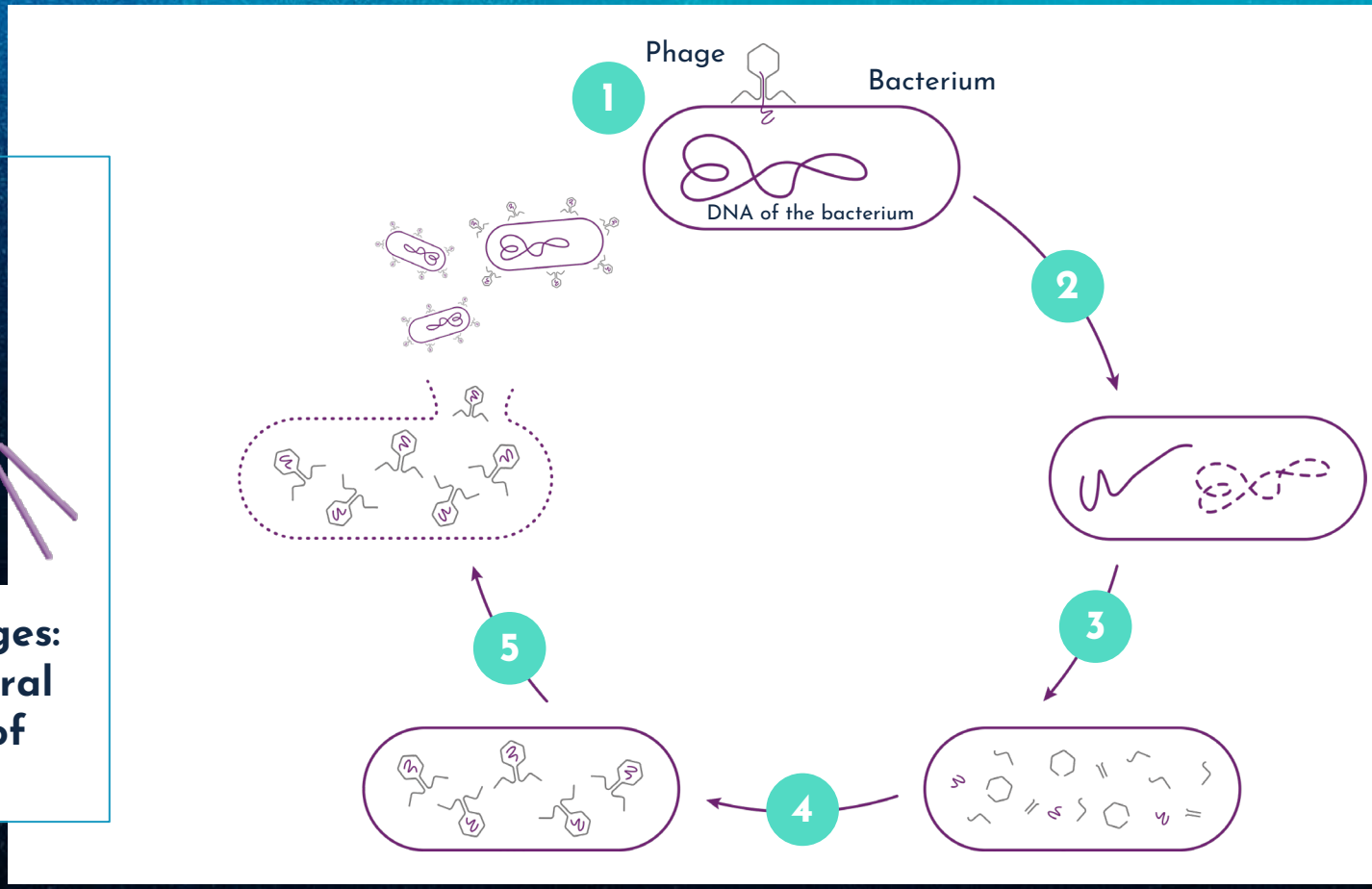
Uncontrolled resistance to antibiotics despite several generations of active compounds

There is a CRITICAL NEED to address Antimicrobial Severe Resistances

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

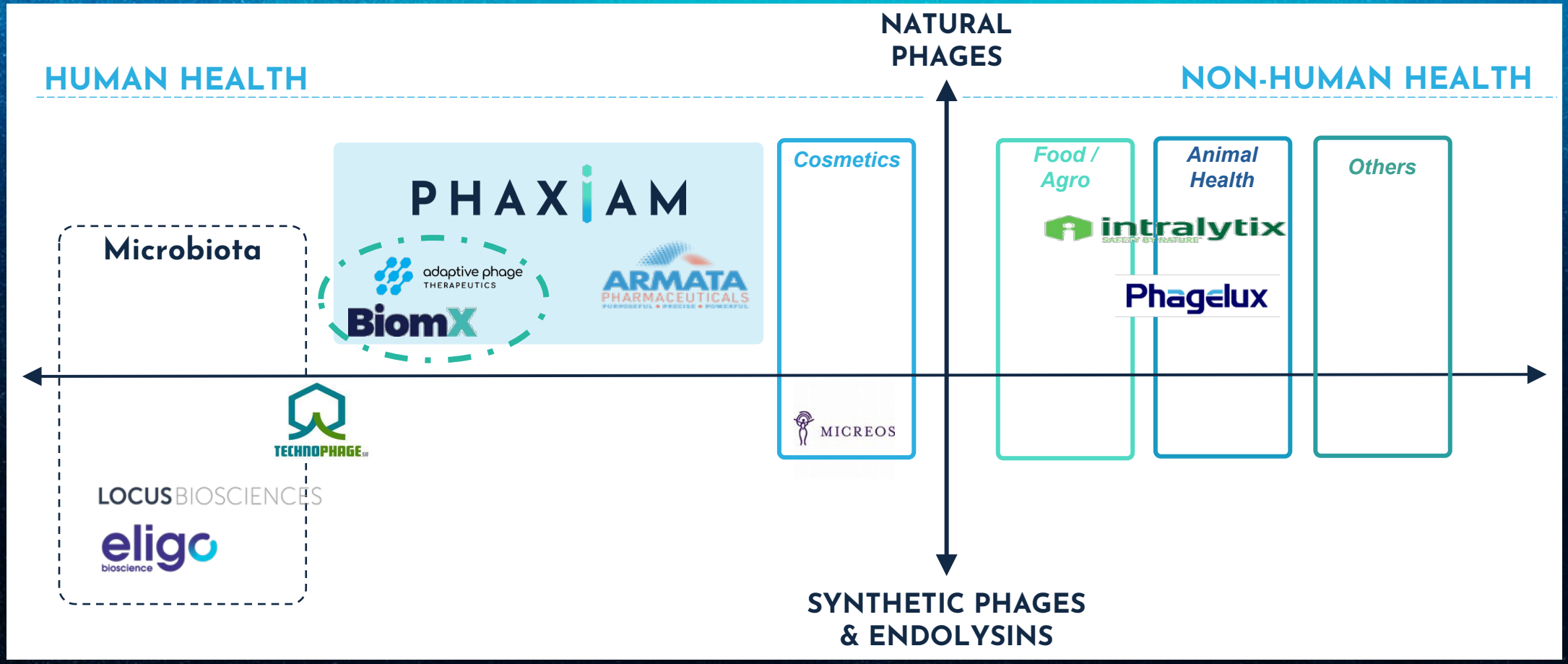
Phage Therapy allows SIMPLE, EFFECTIVE and WELL-TOLERATED treatments

The Strong Momentum of Phage Therapy

INCREASING IMPACT of difficult-to-treat resistant infections Rising concern among public authorities and medical community	→ CRITICAL NEEDS FOR ALTERNATIVE TECHNOLOGIES
High safety and promising clinical benefits from REAL-LIFE treatments Increased probability of success from early clinical evidence	→ PROMISING REAL-LIFE CLINICAL DATA
Active collaboration with REGULATORY AGENCIES Strong support / Clear development guidelines / Accelerated paths	→ ATTRACTIVE REGULATORY CONTEXT
GMP STANDARDIZATION & CMC developments Robust GMP processes / Well characterized phages	→ MATURITY OF THE TECHNOLOGY
Better understanding of resistance mechanisms NEW TOOLS to address potential emergence of phage resistance	→ SOLUTIONS TO POTENTIAL RESISTANCE

Phage Therapy is a TOP-10 INNOVATION to be developed according to the 2023 World Economic Forum

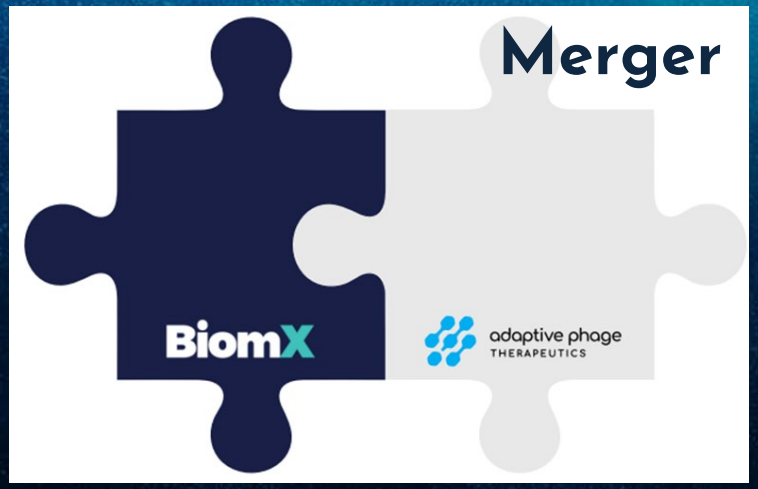
Competitive Landscape



PHAXIAM is the EUROPEAN LEADER in Phage Technology
Direct major Competitors are US-based
Very Recent Merger between BiomX & APT

Reinforced interest in Phage Therapy

Major Commitment from Top Tier US investors in March 2024



Purchase agreement with a $50m financing led by Top tier investor base, incl. Deerfield and Orbimed

Armata Pharmaceuticals has recently announced a $35m refinancing with Innoviva

Growing attractiveness of the phage-therapy field to leading investors

Corporate Strategy

POSITION THE COMPANY AS A GLOBAL LEADER

1. EXPAND CLINICAL PORTFOLIO IN HIGH-VALUE INDICATIONS
2. INTENSIFY BD ACTIVITIES & ANTICIPATE MARKET ACCESS
3. IMPLEMENT GLOBAL MANUFACTURING
4. BOOST R&D CAPABILITIES & EXPAND PHAGE PLATFORM

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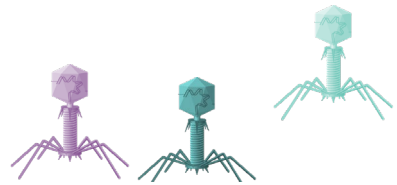
Key Technology Assets for PHAXIAM Treatments

1 **SELECT phages to maximize breadth of repertoire**

Internal PHAXIAM Technology and Expertise



2 **PRODUCE large scale GMP batches of high purity**

Internal PHAXIAM process development Capabilities and Expertise

Industrial partnership to produce "off-the-shelf" GMP-grade phages

3 **TEST PHAGOGRAM for a precision therapy**

PHAXIAM proprietary IVD Test

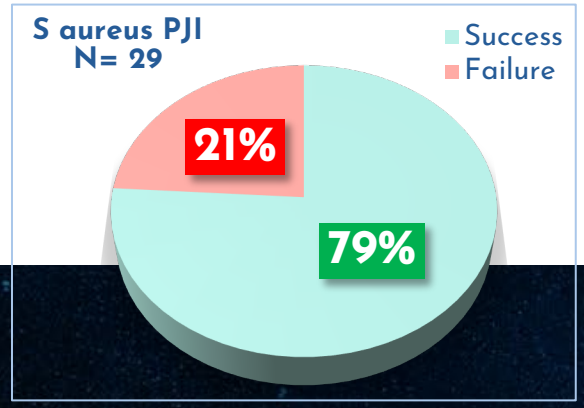
4 **DISTRIBUTE personalized therapeutics to patients' bed**

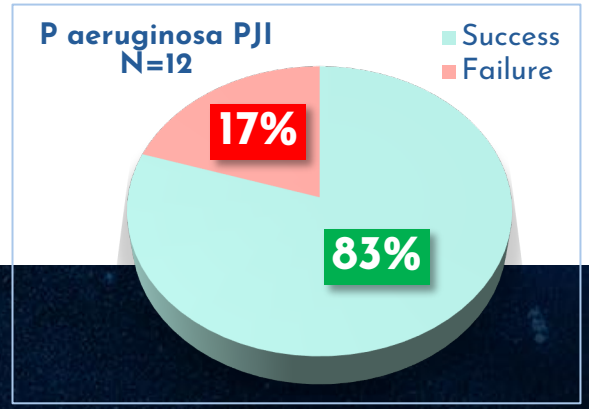
Supply chain in place with a few days leadtime

Discovery, Screening, Characterization, GMP production, Testing, Distributing

Real-life Clinical Data From ~120 Treated Patients

- STRONG SUPPORT from Regulatory Authorities & >15 hospitals
- SEVERAL ROUTES OF ADMINISTRATION TESTED, including local, intravenous, nebulisation, …
- 7 DIFFERENT INDICATIONS TREATED with a majority of PJI





PROMISING CLINICAL ACTIVITY RESULTS

(First 77 patients evaluated)
2020-2024

- EXCELLENT RESULTS observed in reported cases: safety + clinical benefit
- Several PUBLICATIONS

~ 80% CONTROL RATE of infection @3months for PJI Patients (n=42)

VERY PROMISING Data in « hard to treat » population

(very severe infections - 2nd/3rd line antibiotics)

AAC* Regulatory Status from French Authority (June 2022)

ansm
Agence nationale de sécurité du médicament et des produits de santé

COMPASSIONATE ACCESS AUTHORIZATION (AAC)

SOURCE OF REVENUES

To be extended to OTHER AAC* INDICATIONS

Process towards an EARLY ACCESS AUTHORIZATION

To be extended to ORPHAN STATUS

An Important First Step for MARKET ACCESS in EUROPE

An Ambitious Clinical Development Strategy

Target High-Value Indications

Severe Resistant Infections with High unmet medical needs

high mortality rate / high budget impacts → claims high prices

Accelerate the Path to Global Registration

Launch the 1st global randomized Phase 2 study at international scale in PJI*

Leverage on potential Early access pathway (after Phase 2)

Diversify Portfolio

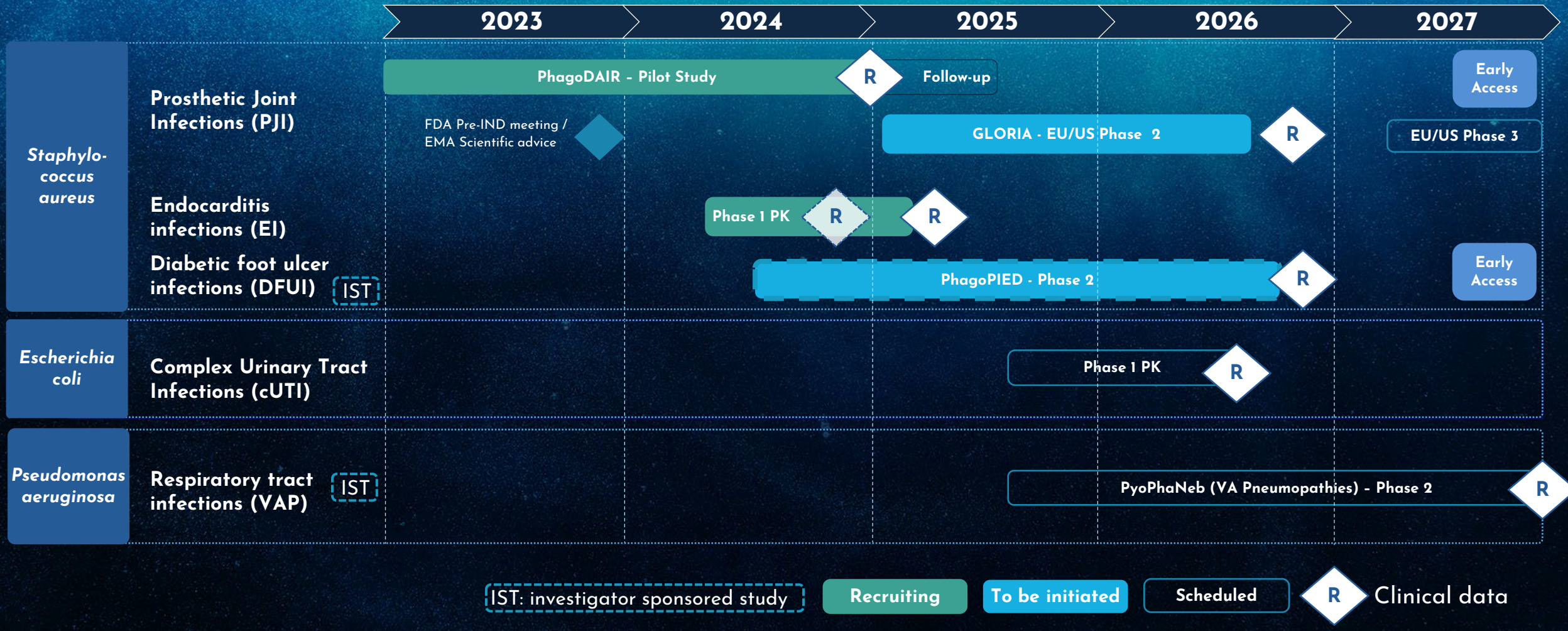
Target several Life-Threatening Infections (Endocarditis, VAP**, …)

Target several Virulent & Resistant Bacteria (E. *coli*, P. *aeruginosa*, …)

* Prosthetic Joint Infections

**Ventilated-acquired Pneumopathies

A Balanced Clinical Portfolio



PJI, a strategic indication for PHAXIAM

- Relatively High incidence: ~50-60K PJI* (US/EU5; 2027)
- Very High economic burden (cost ~ $150K in US, €50-70K in EU)

- Most advanced player in EU and US (APT stopped, Armata 18 months behind)
- Clear leadership → 1st to Market

PJI* Strategic indication

1. **Attractive indication**
2. **High unmet medical need**
3. **Strong competitive position**
4. **Highest probability of robust POC for Phages**

- Rare & devastating complication
- 50% failure rate with DAIR**
- High risk of re-infection (60%), amputation (~11%), mortality (25% at 5 years)

- Derisked by Real-life Compassionate experience
- Local route of administration

Unique and leadership position in the strategic PJI indication

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** Prosthetic Joint Infection (PJI)*
*** SOC = Debridement, Antibiotic, Implant Retention*

First Global (EU/US) PJI Phase 2 Study (GLORIA)

Global Integrated Phase 2 Proof of Concept Study
Multicentric, Randomized
to assess the Efficacy & Safety
of Phage Therapy in Patients (n=100) with Hip or Knee PJI
with open-surgery debridement (DAIR) in combination with antibiotics

Expected Launch (FPI) Q1 2025

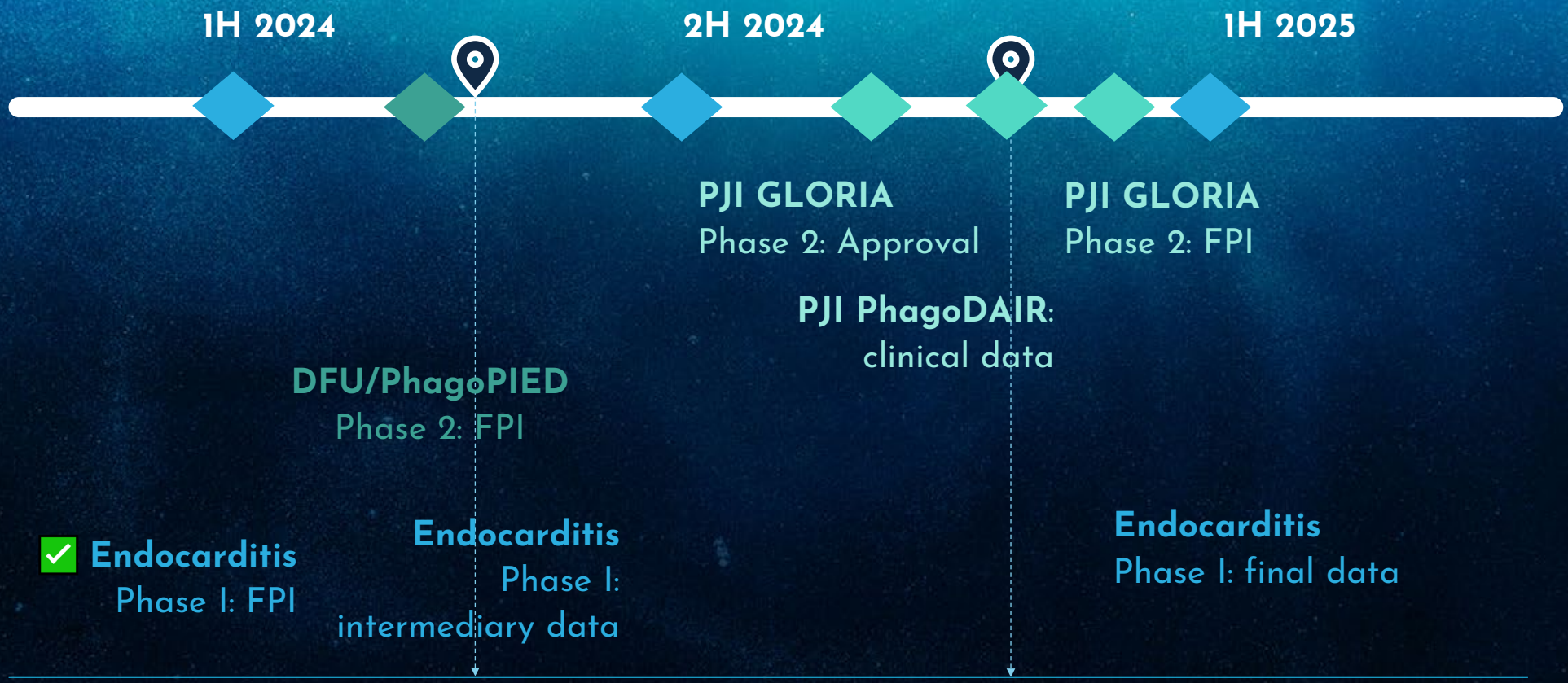
1. **High-Value Indication toward Registration**
2. **Interactions with EMA SA & FDA Pre-IND**
3. **Real-Life Data Available on Safety & Efficacy** (~100 patients treated)
4. **Supportive Clinical Data Coming in 2024** (PhagoDAIR)
5. **Large Patients Population** (x5-6 vs. PhagoDAIR)

Preparation of the GLORIA study

- Positive and consistent feedback from the FDA (pre-IND meeting) and EMA (scientific advice)
- Regulatory filings expected in the US and EU (July/August), then in the UK (September) → Approval expected in Q4 2024
- Global CRO selection in final steps
- Sites selection ongoing: ~40 sites and countries (FR, ESP, GER, NLD, ITA, UK, US)
- Launch of the clinical study in Q1 2025, clinical results expected in H2 2026

Progress in line with our objectives

Expected Major Clinical Catalysts



Financial Position

Capital increase of €7.8m in June 2024

Cash Runway into Q1 2025

Reviewing options to further extend cash Runway

Key Messages

Concern is growing about **AMR Infections**, the "New Global Pandemics"
Phage Therapy is the Therapeutic Solution for Multi-resistant Bacterial Infections

- A new momentum for Phagotherapy with **an increased interest from financial investors**
- Ambitious strategy by focusing on High-Value Indications targeting **Life-Saving Therapeutics** according to Pharma standards
- De-risked **Clinical Strategy with real-life demonstrated Clinical Efficacy and Safety**
- **Performing Sales, First-to-Market** anticipating Market access in 2027 (Early Access Pathway)
- Secured and in place GMP-**Manufacturing** (Pharma standards) **& Logistics Capabilities**
- **Environmental-friendly technology**
- Robust execution Capabilities

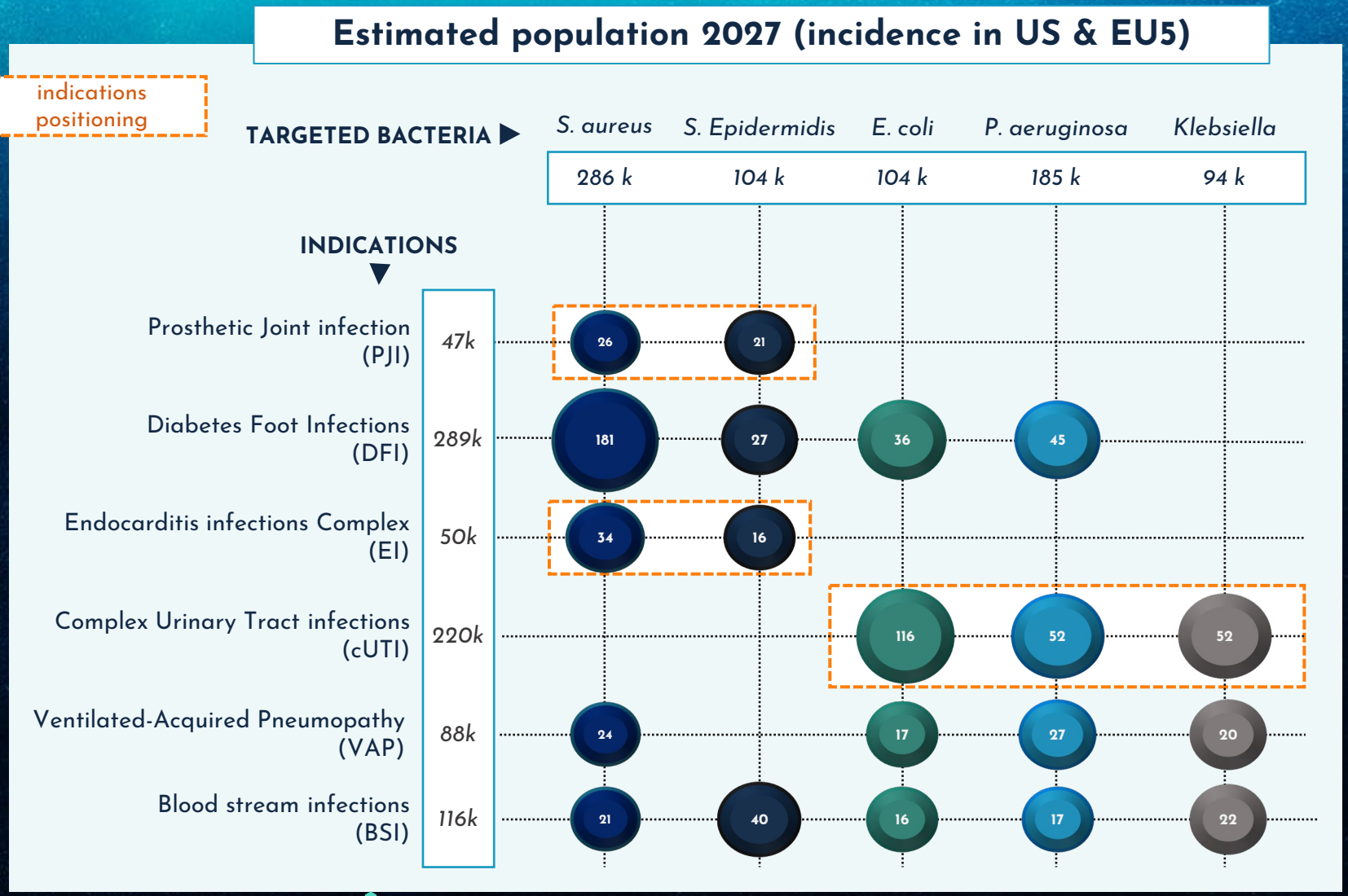
Thanks | PHAXIAM

Targeting High-value Resistant Infections

Life-Threatening Conditions

Potential Orphan Status Indications

The most severe Hospital-Acquired and Resistant Infections



Additional Clinical Studies

TRIALS	STATUS AND PROGRESS
Endocarditis Infections (EI) **Staph. aureus** **Phase I PK**	**Demonstration for IV indications before Registration Study** • Resistant infections in cardiac chambers and valves • IV-administered Phages Key milestones : First Patient-In, April 2024
Complex Urinary Tract Infections (cUTI) **E. coli** **Phase I PK**	**Demonstration for intra-bladder administration before Registration Study** • cUTI with resistant E. Coli infections in the bladder • Phages administered locally into the bladder Key milestones : ANSM study validation in April 2024

Leading Phage Therapy Platform

Leading Edge in Clinical Development

Regular Interactions with Regulatory Agencies & HTA agencies

Strong internal R&D, CMC & GMP Capabilities

Proprietary PHAGOGRAM® IVD Solution

Large Phage Bank for the most critical bacterial Infections

Strong IP with 87 patents filed

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Developments within a regulatory framework validated by key health authorities

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EUROPEAN MEDICINES AGENCY
SCIENCE MEDICINES HEALTH

FDA
U.S Food and Drug Administration

Network of prestigious scientific partners

Institut Pasteur

Crioac GSO

INRA
SCIENCE & IMPACT

BIOASTER
MICROBIOLOGY TECHNOLOGY INSTITUTE

Manufacturing & Logistics strategic capabilities

In-house process development & analytical science

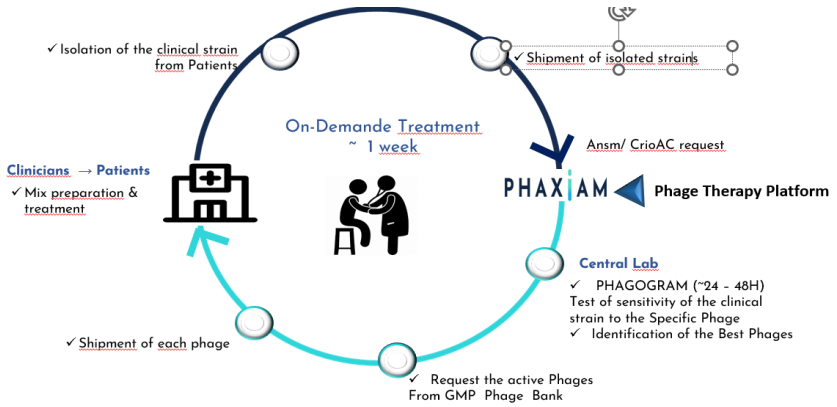
In-house highly purified phages manufacturing

Strategic partnership with MB Pharma (CMO, EU) to manufacture GMP bacteriophages clinical batches

Pharmaceutical supply chain mastered to ensure robust and short lead time clinical supply (clinical studies, AAC, ….)

Major achievements

- > 35 GMP clinical batches produced
- Low Manufacturing COGS
- Available capacity till early market launch
- Short supply lead time (> 1 week)



Manufacturing & Logistics Capacities Fit to Address future Clinical Demand