

A detailed 3D rendering of a cell, likely a cancer cell, showing a large nucleus with a prominent nucleolus, surrounded by various organelles and a complex network of cytoskeleton. The cell is colored in shades of red, orange, and yellow, with a blue and green background.

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# **Annual General Meeting 2022 of Medigene AG**



18 May 2022, virtual

# Forward looking statements disclaimer

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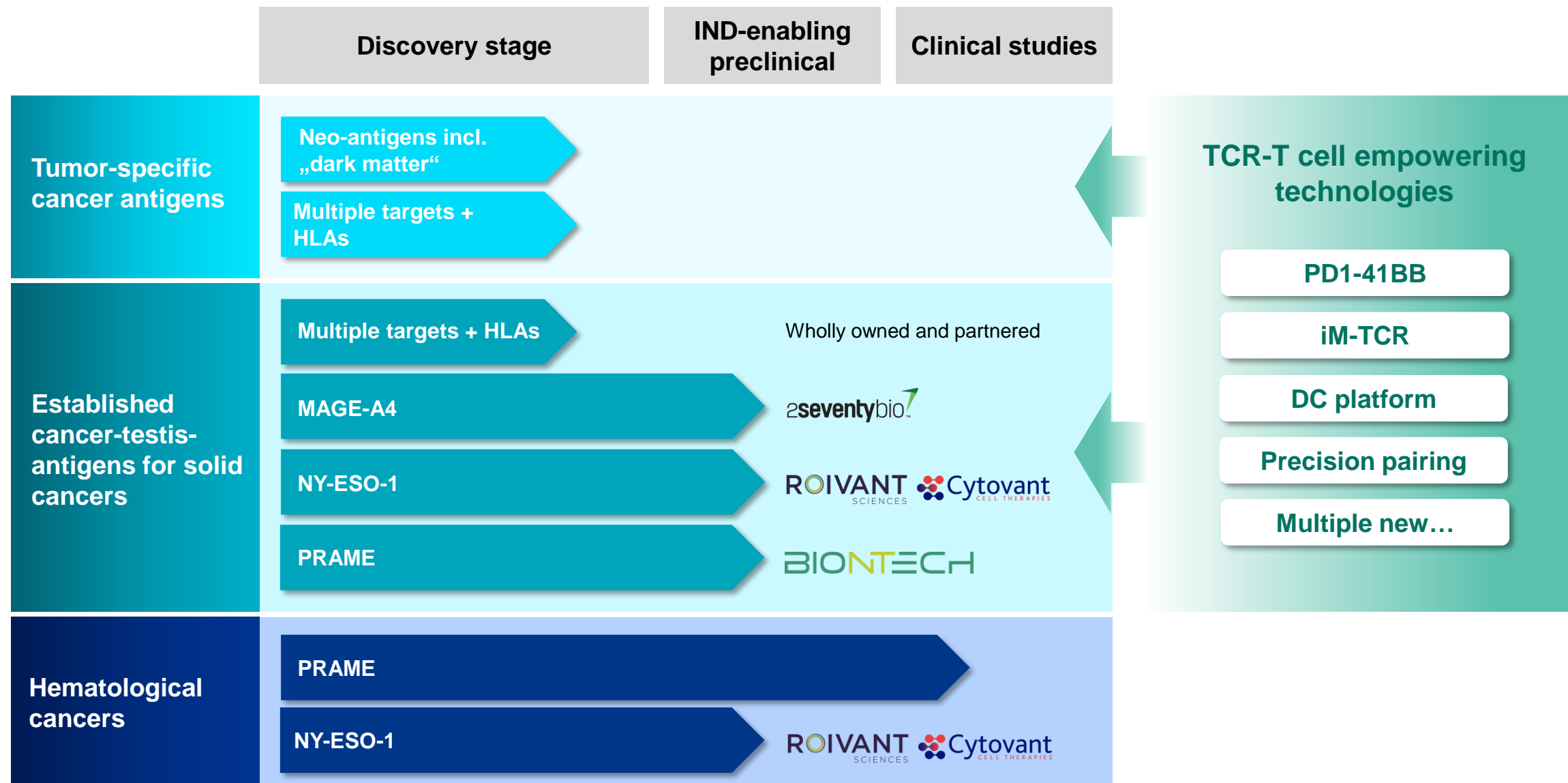
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# Investment highlights

<p>Business model</p>	<ul style="list-style-type: none"> <li>▪ Development of innovative cellular immunotherapies against cancer</li> <li>▪ Continuous scientific progress and expansion of patent portfolio</li> </ul>
<p>Validated by partnerships</p>	<div style="display: flex; justify-content: space-around; align-items: center;">    </div>
<p>Basics</p>	<ul style="list-style-type: none"> <li>▪ Headquartered on Martinsried, Munich, Germany</li> <li>▪ ~70 employees*</li> <li>▪ ~€47.8 m cash and cash equivalents**</li> </ul>
<p>Listing</p>	<ul style="list-style-type: none"> <li>▪ Frankfurt Stock Exchange (MDG1)</li> <li>▪ ~24.6 m shares outstanding</li> <li>▪ Market cap of ~€70 m*</li> </ul>

\* As of 13 May 2022; \*\* As of 31 March 2022

# A broad TCR pipeline for immunotherapy of cancer



# Drug Product GMP production: Personalized TCR-Ts against cancer



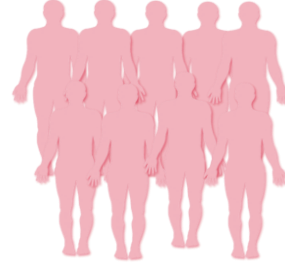
# First proof-of-concept provided by Medigene's MDG1011 Phase I study

## MDG1011: PRAME:HLA-A2-specific TCR-T immunotherapy for blood cancers

- PRAME – well-characterized, broadly expressed cancer-testis antigen
- TCR-T drug products display multi-functionality

### Phase I part of Phase I/II trial

- Patients with refractory/relapsed
  - Acute myeloid leukemia (AML)
  - Myelodysplastic syndrome (MDS)
  - Multiple Myeloma (MM)
- Three dose levels tested
  - 0.1, 1.0, 5.0 x 10<sup>6</sup> TCR-positive T cells / kg body weight



### Study Outcomes

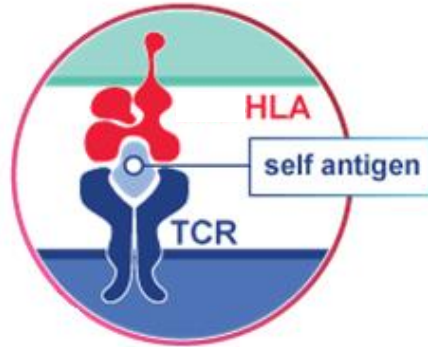
- **Well tolerated** with no DLT or neurotoxicities
- **Successful manufacturing (92%)**
- **Signs of biological and/or clinical activity**
  - 1x CR
  - 2x CRS
  - 1 MDS patient without progression to AML after >9 months  
→ still under observation

### Next steps

- Phase I finalization
- Progression to Phase II only with partner based on Phase I results

# Discovery platform to potentially isolate “best-in-class” TCRs for solid cancers

**Discovery of optimal affinity TCRs** brings excellence to the development of TCR-T products for solid tumors



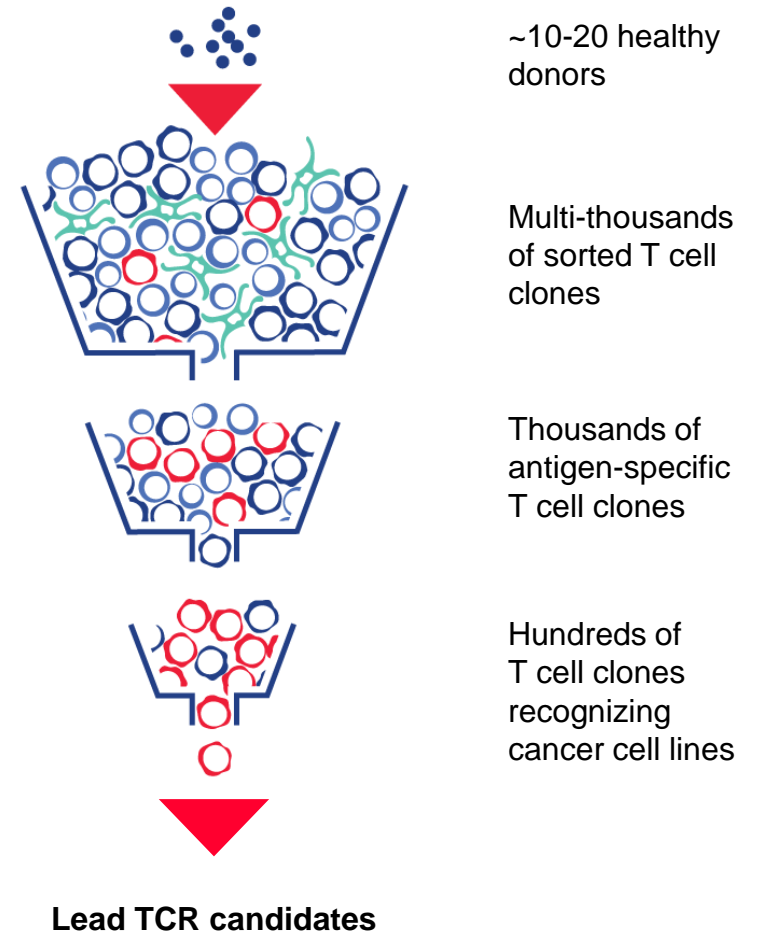
**Non-mutated, safe TCRs** rapidly isolated from healthy donors by automated high-throughput platform



**Different epitopes and HLA allotypes** address population diversity and multiplicity of antigens

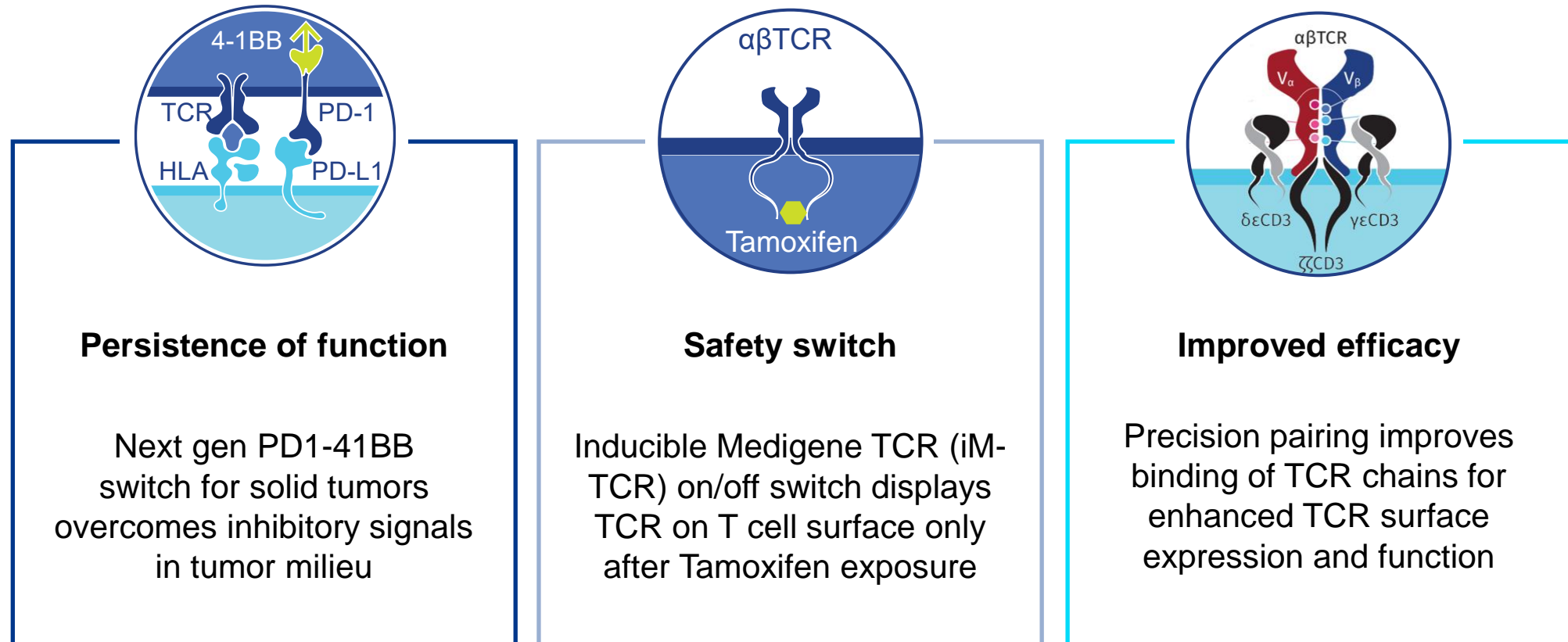


Identify TCRs with highest **Specificity, Sensitivity and Safety**



# Medigene's innovative technologies empower TCR-Ts for greater functionality and higher safety

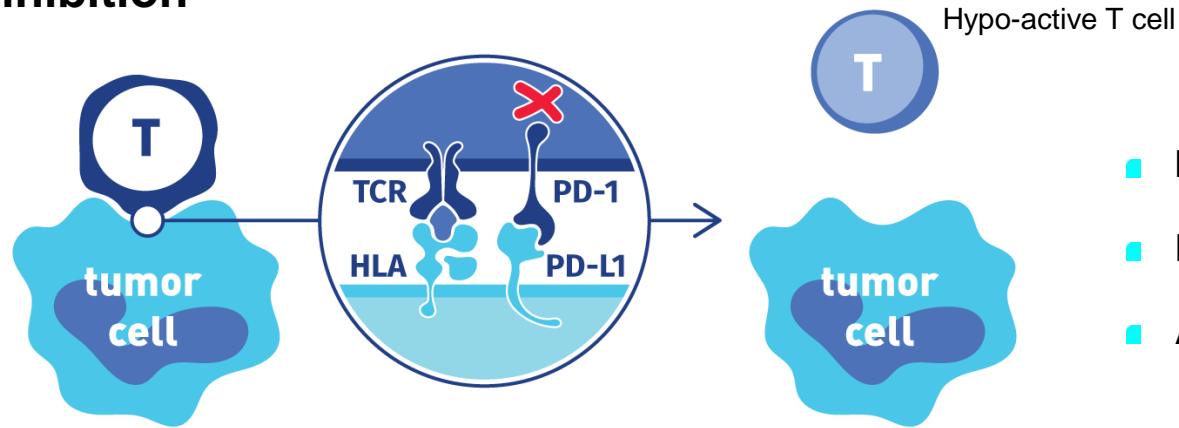
- Medigene's next generation TCR-Ts address key shortcomings in cancer treatment landscape





# Empowered T cells for hostile solid tumor microenvironment – PD1-41BB switch receptor

## Inhibition

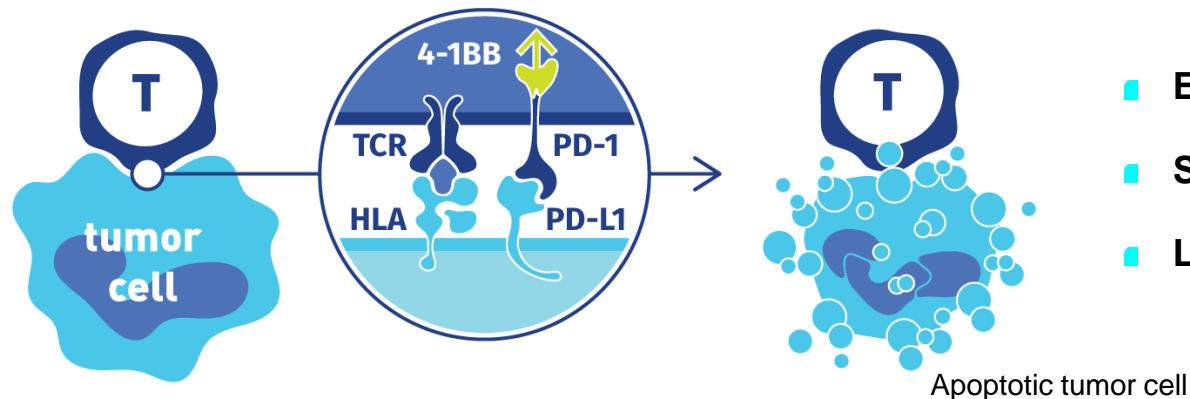


- Inhibition
- Exhaustion
- Apoptosis

### Current therapy options

- TCR-Ts + CI antibodies (anti-PD-(L)1)
- Systemic toxicity from CI therapy
  - Complex pathway for clinical development
  - Dependency on other marketed product(s)
  - Pricing restraints for two costly therapies

## Activation



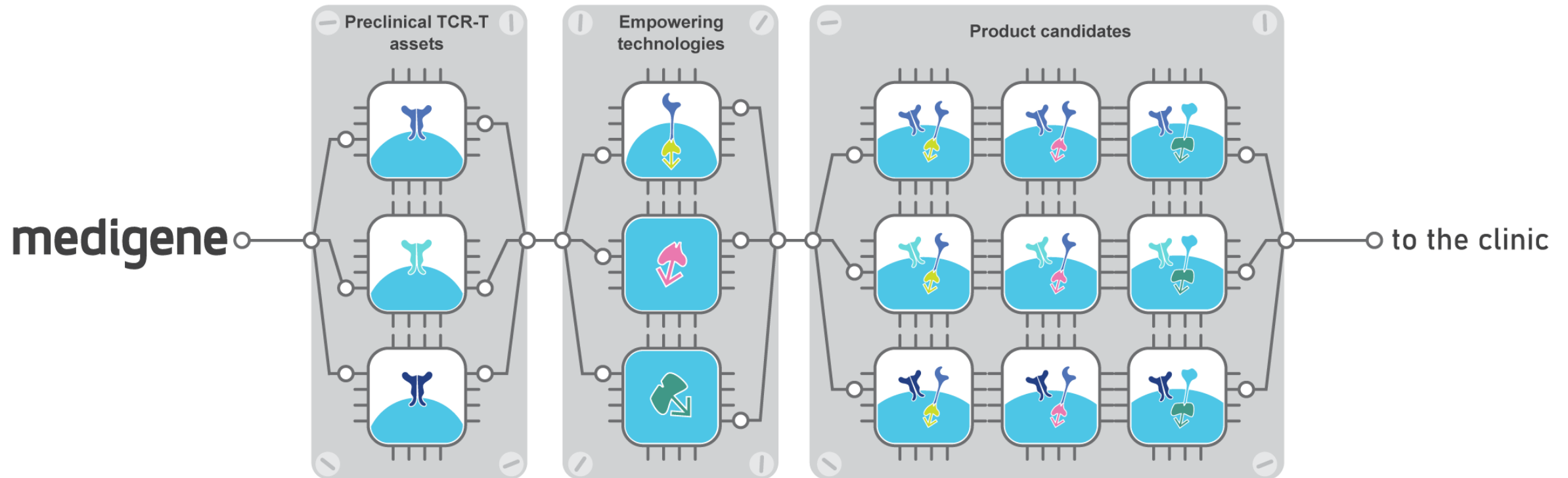
- Effector functions
- Survival
- Longevity

### Medigene’s “two-for-one” approach

- TCR-Ts with integrated PD1-41BB switch receptor
- Single therapy without systemic toxicity
  - Less complex treatment regimens
  - No co-dependence on other companies
  - Lower costs of treatment

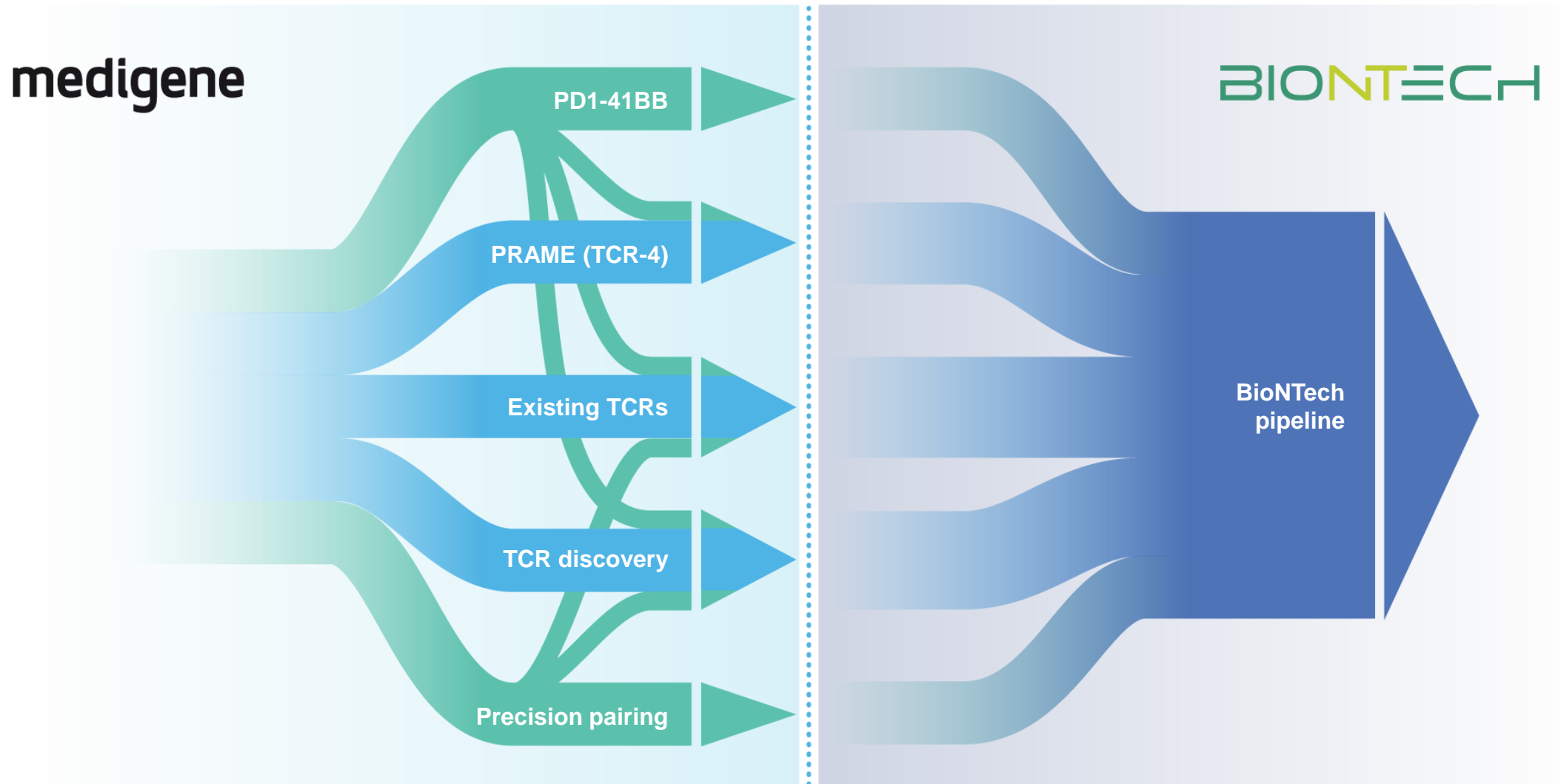
# Value creation is increased through multiplicity of products

- Unique products made by combining different TCRs with different empowering technologies
- Optimal product choice can address unmet medical needs for diverse cancer indications



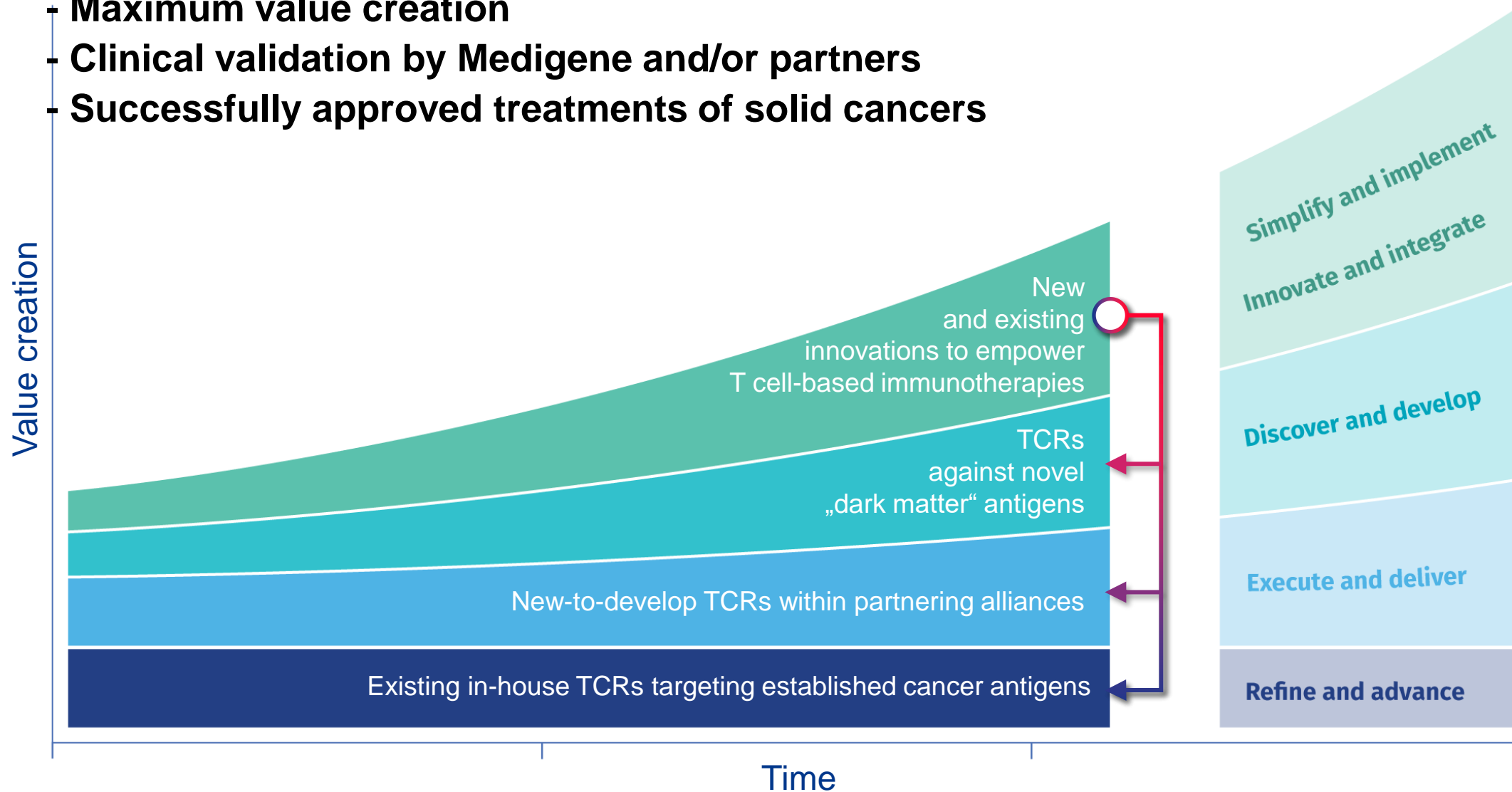
# BioNTech deal validates Medigene's matrix approach

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# Our:

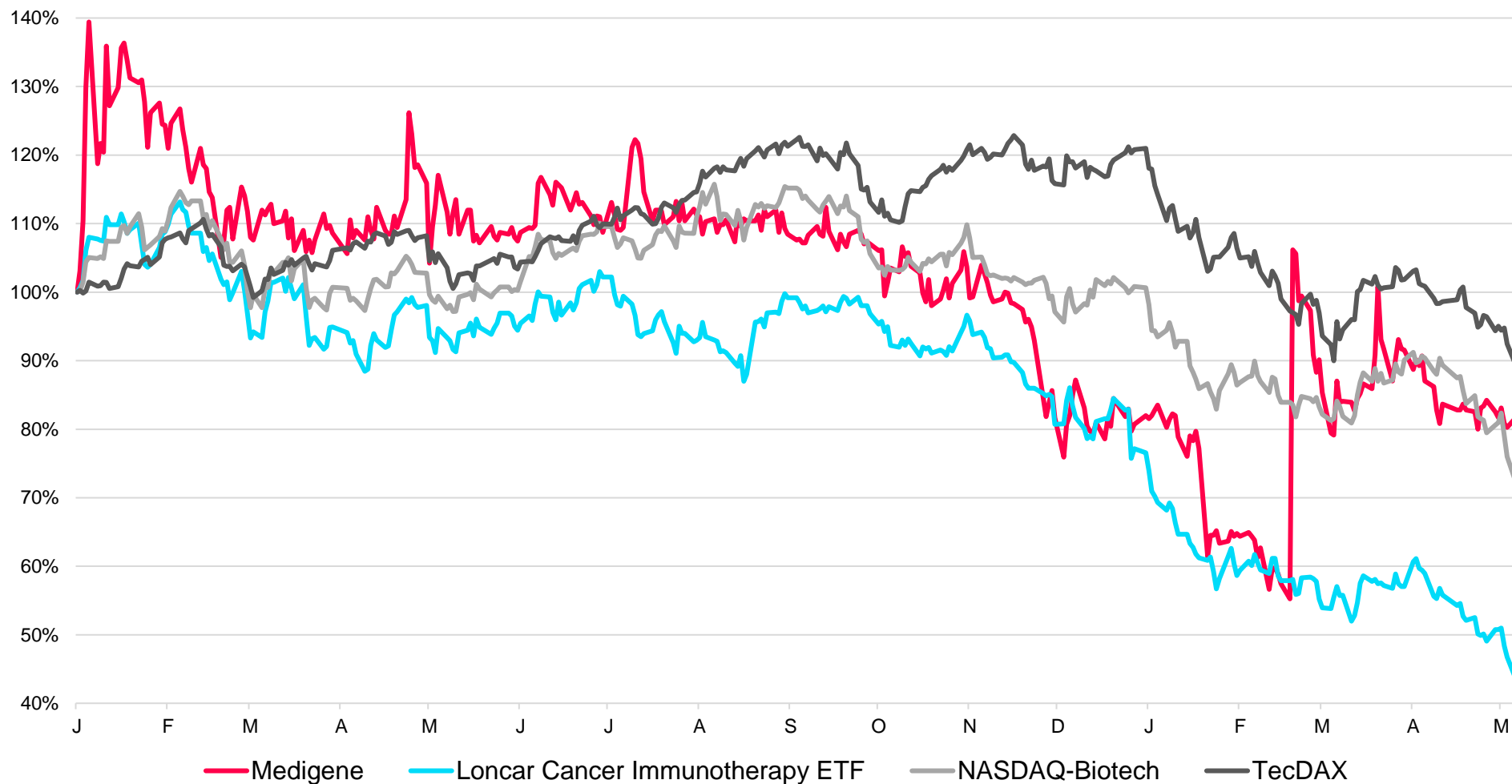
- **Maximum value creation**
- **Clinical validation by Medigene and/or partners**
- **Successfully approved treatments of solid cancers**



# Finances

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# Share price performance since the beginning of 2021 until 13 May 2022, indexed to 100%



# Annual financial statement 2021 (1)

Balance sheet item	2020 [€ m]	2021 [€ m]	Change
<b>Assets</b>			
Non-current assets	42.1	35.3	-16.2%
Current assets	32.7	24.2	-26.0%
<b>Total</b>	<b>74.8</b>	<b>59.5</b>	<b>-20.5%</b>
<b>thereof cash and cash equivalents and time deposits</b>	<b>30.0</b>	<b>22.4</b>	<b>-25.3%</b>
<b>Shareholders' equity and liabilities</b>			
Shareholders' equity	53.2	44.8	-15.8%
Current liabilities	10.1	8.1	-19.8%
non-current liabilities	11.5	6.6	-42.6%
<b>Total</b>	<b>74.8</b>	<b>59.5</b>	<b>-20.5%</b>

- Equity ratio of 75% (2020: 71%)
- Slowed decrease in cash and cash equivalents due to repositioning; contains planned research and development expenses

# Annual financial statement 2021 (2)

Item	2020 [€ m]	2021 [€ m]	Change	Guidance 2021 [€ m]	Explanation
Total revenues	8.0	10.5	31.3%	10-11	The increase results from the licensing and cooperation agreement with Roivant/Cytovant, which started in April 2020. Furthermore, Medigene received a milestone payment.
R&D expenses	22.3	12.8	-42.6%	11-12	The background to the decline is a cost reduction in the course of the realignment to TCR-T cells for the treatment of solid cancers and the associated efficiency gains.
EBITDA loss	22.2	6.3	-71.6%	7-9	Result from the aforementioned items



# Financial outlook (Quarterly Statement Q1 2022)

	Guidance 2022 [€ m]
Revenues	23-28
R&D expenses	11-15
EBITDA	3-5

- Cash and cash equivalents as of 31 March 2022 amounted to ~€47.8 m.
- No milestone payments or cash inflows are included from existing or future partnerships or transactions.
- Based on current planning, Medigene has sufficient financial resources to fund business operations into Q4 2024.

# Capitals

- Utilization of capital in 2021
  - No utilization of Authorized Capital
  - No utilization of Contingent Capital
  
- Utilization of capital in 2022 (as of 17 May 2022)
  - No utilization of Authorized Capital
  - No utilization of Contingent Capital

# Agenda of the Annual General Meeting

- 1 Presentation of the approved financial statements 2021
- 2 Discharge of the Executive Management Board members from their responsibilities for financial year 2021
- 3 Discharge of the Supervisory Board members from their responsibilities for financial year 2021
- 4 Election of Company auditors for the annual financial statements and annual consolidated financial statements for financial year 2022
- 5 Resolution on reducing the number of Supervisory Board members
- 6a Election to the Supervisory Board – Antoinette Hiebeler-Hasner
- 6b Election to the Supervisory Board – Dr. Frank Mathias
- 7 Endorsement of the remuneration report

# Thank you

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**Prof. Dolores J. Schendel**  
CEO & CSO

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