Forward-Looking Statements

This presentation (the “Presentation”) has been prepared by Spexis AG (“the Company” and together with its subsidiary, “we”, “us” or the “Group”) solely for informational purposes.

Certain statements in this Presentation are forward-looking statements, beliefs or opinions, including statements relating to, among other things, the Company's business, financial condition, future performance, results of operation, potential new market opportunities, growth strategies, and expected growth in the markets in which the Group operates. In some cases, these forward-looking statements may be identified by the use of forward-looking terminology, including the terms “targets”, “plans”, “believes”, “estimates”, “anticipates”, “expects”, “intends”, “may”, “will” or “should” or, in each case, their negative or other variations or similar expressions. By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. These risks, uncertainties and assumptions could adversely affect the outcome and financial consequences of the plans and events described herein. Actual results may differ materially from those set forth in the forward-looking statements as a result of various factors (including, but not limited to, future global economic conditions, changed market conditions, intense competition in the markets in which the Group operates, costs of compliance with applicable laws, regulations and standards, diverse political, legal, economic and other conditions affecting the Group’s markets, and other factors beyond the control of the Group). Neither the Company nor any of its respective directors, officers, employees, agents, affiliates, advisors or any other person is under any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should not place undue reliance on forward-looking statements, which speak of the date of this Presentation. Statements contained in this Presentation regarding past trends or events should not be taken as a representation that such trends or events will continue in the future. Some of the information presented herein is based on statements by third parties, and no representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of this information or any other information or opinions contained herein, for any purpose whatsoever.
The Spexis Proposition

Early & late-stage cystic fibrosis (CF) pipeline:
Strong CF network funded by the CF Foundation & IMI

ColiFin®:
CF lead candidate
EU approved; U.S. P3-ready
$250M+ projected peak sales

Inhaled Murepavadin:
Discovered in-house
Phase 1 CF candidate
Data in Q4 22

Balixafortide:
8 clinical trials;
>500 pts to date
under evaluation for possible next clinical trials

Excellent value growth potential:
>$400M invested to date
Multiple clinical shots-on-goal; cutting-edge platform

Macrocycle focus:
3 clinical-stage products discovered in-house
1 (ColiFin®) P3-ready in-licensed
Significant molecular glue & protein degrader potential
Focusing our Resources, Prioritizing our Programs

• Focusing on lead program, Phase 3-ready ColiFin®
  • Preparations ongoing for COPilot study to evaluate 1X vs 2X daily dosing for Phase 3 trial in cystic fibrosis patients with chronic lung infections

• Rigorous assessment of balixafortide development options continues; results of recently completed balixafortide renal impairment safety/PK clinical trial in human subjects expected to be reported in fall 2022

• Earlier-stage pipeline derived from macrocycles platform offers opportunities for pipeline growth & corporate partnering

• Vigorously exploring variety of financing and partnering options

Extended cash runway into January 2023
Partnering Update

• Existing partnerships
  • Cystic Fibrosis Foundation – continues to be supportive of development efforts
  • PMI – discussions ongoing on scale and scope of partnership
  • Fosun – discussions ongoing on how to continue relationship

• New opportunities
  • Pursuing possible partnerships for ColiFin® for various regions
  • Pursuing possible partnerships for balixafortide
  • Assessing variety of pipeline candidates from macrocycles platform (MCP)
  • Interest to partner MCP in the field of molecular glues/protein degraders
# Spexis Pipeline: Multiple “Shots-On-Goal”

## Potential for Significant Value Generation

<table>
<thead>
<tr>
<th>Program</th>
<th>Research</th>
<th>Preclinical</th>
<th>Phase 1</th>
<th>Phase 2</th>
<th>Phase 3</th>
<th>Partnership / Funding</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cystic Fibrosis</td>
<td>ColiFin®</td>
<td>Chronic CF infections</td>
<td></td>
<td></td>
<td></td>
<td><a href="#">Cystic Fibrosis</a></td>
</tr>
<tr>
<td>Inhaled Murepavadin</td>
<td>Chronic CF infections</td>
<td>Non-CF bronchiectasis</td>
<td></td>
<td></td>
<td></td>
<td><a href="#">Cystic Fibrosis</a></td>
</tr>
<tr>
<td>Oncology/ Rare Disease</td>
<td>Balixafortide</td>
<td>Future indications under evaluation</td>
<td></td>
<td></td>
<td></td>
<td><a href="#">FOSUN PHARMA</a></td>
</tr>
<tr>
<td>Neutrophil Elastase Inhibition</td>
<td>Lonodelestat</td>
<td>CF, AATD, PCD</td>
<td></td>
<td></td>
<td></td>
<td><a href="#">Product out-licensed to santhera</a></td>
</tr>
<tr>
<td>Macrocycle platform</td>
<td>Broad therapeutic potential: respiratory, heme-onc/oncology, rare disease, molecular glues &amp; protein degraders</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td><a href="#">CARB-X</a> (OMPTA)</td>
</tr>
</tbody>
</table>

- **Pipeline Today**: [Status](#)
- **Readiness if/when initiated**: [Status](#)

CF – cystic fibrosis; AATD – alpha-1 antitrypsin deficiency; PCD – primary ciliary dyskinesia
Colifin® U.S. Market Opportunity
Projected by KOLs to Become Front-line Rx As In Europe

Immediately capturable: Patients already using unapproved IV colistin
~ 3.6K US Patients x ~$37K annualized therapy pricing¹ = ~$130M market potential

Uptake of add’l CF adults w/ *P. aeru* infection over time (QD dosing, fewer side effects, continuous labeling claim) = ~$80M additional net sales

By Yr 4 post-launch: ~7K patients on drug ~$280M net sales

- Approval enables reimbursement: Rapid switch, unapproved IV colistin delivered via generic nebulizers to approved ColiFin®
- Precedent supports this: Same scenario as TOBI® and Cayston®: API used IV pre-approval, rapidly changed to approved product (liability, reimb, payors cannot force usage of unapproved alternative)
- Projected penetration in previously ColiFin®-naïve patients grows revenues

Total Peak Sales:
~30% of colistin-naïve + ~80% of unapproved inhaled colistin users + Canada + nCFB off-label

$130M converted colistin users + $80M naïve colistin CF patients + $20M Canadian CF patients + $35M nCFB off-label + $15M CF patients aged 12-18

= ~$280M annual net sales

¹. $7.5k/28d pvt pricing, $5k/28d public ins, 8 courses/yr, 30% gross->net discounts
Non-CF Bronchiectasis & COPD patients also suffer chronic *P. aeruginosa* infections, no proven inhaled standard-of-care effective once-a-day ColiFin® therapy would be an attractive therapeutic in both these additional indications. 

**ColiFin® Life Cycle Management**

**Expansion into Non-CFBE, COPD**

1. **Cystic Fibrosis**
   - ~10K Treatable US Patients
   - Primary indication w/ front-line label
   - Very accessible patient population
   - Established usage in U.S. & RoW

2. **Non-CF Bronchiectasis**
   - 15x U.S. CF Market
   - 1/3rd of patients have 3+ exacerbations/yr
   - Most of these have chronic lung infections
   - ~30% culture *P. aeru*, have worse outcomes

3. **COPD**
   - 50x U.S. CF Market
   - 15M US Patients, >250M globally
   - 5-15% of patients infected with *P aeru*
   - Infections drive exacerbations, deaths

**LCM Expands Treatable Patients to >30M Worldwide**

- 15M US Patients, >250M globally
- 5-15% of patients infected with *P aeru*
- Infections drive exacerbations, deaths

- 1/3rd of patients have 3+ exacerbations/yr
- Most of these have chronic lung infections
- ~30% culture *P aeru*, have worse outcomes
- 15M US Patients, >250M globally
- 5-15% of patients infected with *P aeru*
- Infections drive exacerbations, deaths
ColiFin®: U.S. Phase 3 Program

Already de-risked via EU status & experience

U.S. Phase 3 “Study May Proceed Letter” from FDA:

- 1 pivotal trial sufficient
- Phase 3 design endorsed by CFF’s Therapeutics Development Network – a “must have” for doing trials in CF in U.S.
- 2x daily (BID): “Study May Proceed” from FDA
- 1X daily (QD): small dosing cohort as part of Phase 3 program approved by Agency

Phase 3 program:

Near-term value inflection point

COPilot
open label safety trial to investigate QD vs BID dosing

QD dosing favored due to high treatment burden in CF patients

U.S.: unapproved inhaled colistin often QD

COPA
4w double-blind efficacy + 20wk open label safety

QIDP + Orphan Drug designation = 12 yrs market exclusivity in U.S.
ColiFin® Phase 3 Program: COPilot Trial

QD vs BID dosing, open label

Primary Objective:
- Tolerability and safety of ColiFin®, once-daily (QD) vs twice-daily (BID)
- Interim analysis (Day 42) to support switch from BID to QD dosing in COPA
- Important short-term value inflection point: Approval with QD regimen could provide ColiFin® unique selling point

Secondary Objectives:
- Assessment of pulmonary function (ppFEV1)
- Clinical events (number/severity of pulmonary exacerbations, hospitalizations)
- Additional antibacterial therapy

To be conducted in Europe; enrollment expected to initiate H1 2023

Screening:
Patients on stable inhaled antibiotic treatment

ColiFin®
4 MIU QD, n=19

ColiFin®
2 MIU BID, n=19

20 wk follow-up on “usual care”

D1:
1:1 randomization QD vs. BID*

D 28:
End of treatment

D 42:
Interim analysis

D 169:
End of trial

* Stratification by current use of oral corticosteroids > or <= 10 mg QD or 20 mg QOD (prednisone or prednisolone equivalents)
Timing is subject to financing
### ColiFin® Phase 3 Program: COPA Pivotal Trial

**28d double blind efficacy + 20w open-label safety**

---

**Screening:**
Patients on tobramycin, aztreonam or levofloxacin

**Part A: 28d double-blind efficacy**
- ColiFin®
  - n=360
- Placebo
  - n=120

<table>
<thead>
<tr>
<th>Day</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>D1</td>
<td>3:1 randomization*</td>
</tr>
<tr>
<td>D 28</td>
<td>Roll over</td>
</tr>
</tbody>
</table>

**Part B: 20wk open label safety**
- ColiFin® QD
  - Rollover from ColiFin group; total n=300 completed
- Active Control ("usual care")
  - Rollover from placebo group; total n=100 completed

<table>
<thead>
<tr>
<th>Day</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>D 169</td>
<td>End of trial</td>
</tr>
<tr>
<td>D 199</td>
<td>Safety follow-up (tel.); End of trial</td>
</tr>
</tbody>
</table>

---

**Eligible:** Adults/adolescents with CF + chronic *P. aeruginosa* lung infection

**Therapy:** Continuous ColiFin® for 6 months vs. placebo + usual inhaled antibiotics

**Primary endpoint:** Mean absolute diff. in ppFEV1** (of ≥3 %) in change from baseline to Day 28

**Key secondary endpoints throughout 6 months:** Difference in CFQ-R respiratory symptom score; exacerbation severity/duration; consistency of treatment response; sputum microbiology: *Pae* density, resistance development (MIC)

**Independent Data Monitoring Committee:** Interim efficacy analysis after 288 patients complete 28d days of treatment (~12 mos from FPI)

---

* Stratification of randomization by age (<18, >18 yrs, pp FEV1 <70%;>70%), prior PEx treated with systemic antibacterials in last 12 months, stable baseline use of CFTR modulators

** ppFEV1: Percent Predicted Forced Expiratory Volume in 1 second

Timing is subject to financing
Balixafortide

- Potent, highly selective blocker of CXCR4
- CXCR4 is involved in tumor growth, metastasis and non-oncologic diseases

Clinical proof of concept established

- >500 patients in 8 clinical trials
- Phase 3 study in advanced HER-2 negative breast cancer did not achieve primary endpoint; detailed results to be submitted for publication

Good safety and tolerability profile

- Well tolerated by i.v. route of administration
- No limiting safety events identified at top dose given (5.5mg/kg)

Update on further development by YE 2022

- Extensively profiled in animal models of stem cell mobilization, cancer, inflammatory and rare disease indications
- Synergistic efficacy in combination with docetaxel compared to either drug alone reported in metastatic prostate cancer model
- Recently completed balixafortide safety/PK clinical trial in renally-impaired human subjects expected to be reported in fall 2022
Inhaled Murepavadin ("iMPV") for Cystic Fibrosis

Novel Class Therapeutic For a Rare Disease

**Attractive market**
- Peak CF sales 200-400m USD
- Label expansion potential to nCFBE: >$1B market

**In Phase 1**
- Potent & selective activity against resistant *P. aeruginosa*

**Externally validated & partially funded**
- Clinical development externally with substantial funding from: EU Innovative Medicines Initiative (IMI) for Ph. 1a & CF Foundation for Ph. 2

**High safety margin**
- 9 clinical trials of IV MPV totaling 290 subjects have informed & de-risked the inhalation route
- Low systemic exposure upon inhalation mitigates nephrotoxicity risk
- High safety margin (5- to 10-fold above IV) in GLP tox studies

**IP protected**
- Market exclusivity through about 2036 via COM/additional IP
- Eligible for QIDP & orphan drug status

<table>
<thead>
<tr>
<th>2021</th>
<th>2022</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ph 1a: SAD in HVs</td>
<td>Ph 1b: SAD in CF</td>
<td>Ph 2: CF patients</td>
</tr>
</tbody>
</table>

Timing is subject to financing
Thanatin

- OMPTA - Outer Membrane Protein Targeting Antibiotics
- Novel antibiotic class targeting LPTA (trans membrane transport mechanism in gram-negative bacteria)
- Discovered by Spexis and the University of Zurich

Current Development Stage:
- Lead optimization

CARB-X Investment:
- Initial investment of up to $2.62m with potential option payments up to $15.82m
- Progressing development almost entirely with external funding
Macrocycles
• Can target difficult-to-drug extra- and intracellular structures
• Offer unique drug-like profiles incl. favorable PK/PD parameters, improved oral bioavailability, enhanced metabolic stability and cell permeability\(^1\)
• Since 2014, 19 macrocyclic structures approved by FDA\(^1\)

Extensive compound libraries, databases & IP
Will fuel pipeline and generate partner opportunities
• 2 in-house candidates progressed through P3 thus far; additional 1 (ColiFin\(^\circledR\)) in-licensed & P3-ready
• Additional candidate out-partnered & entering P2
• Validated by multiple pharma collaborations

Spexis’ Macrocycle Proprietary Platform
Broadly applicable, large clinical data set, partner-validated

Spexis Macrocycles
500 - 2'000 MW

100 – 500 MW
Small Molecules

10k – 200k MW
Biologics

Murepavadin
Lonodelestat
Balixafortide
New Candidates

1 https://doi.org/10.3390/molecules27031012
Upcoming milestones and events

Cystic Fibrosis (CF) Focus:
- Initiate ColiFin® P3 program – CoPilot pilot study for QD vs BID dosing (H1 2023)
- Topline results inhaled murepavadin P1 trial (YE 2022)
- Pursue potential development and commercialization partnerships

Balixafortide:
- Report renal impairment human clinical trial results in fall 2022
- Publish/present other data supporting next steps
- Select next indication for development
- Evaluate additional alliance possibilities

September 6, 2022:
Publication of half-year results

Select Upcoming Conferences
- ERS International Congress
  Sept 4-5, 2022 (Barcelona, Spain)
- Equity Forum Fall Conference
  Sept 5-6, 2022 (Frankfurt / Main, Germany)
- CITI 17th Annual BioPharma Conference
  Sept 7-8, 2022 (Boston, MA USA)
- ESMO
  Sep 9-13, 2022 (Paris, France)
- Sachs Annual Biotech in Europe Forum
  Sept 21-22, 2022 (Basel, CH)
- BioPharm America
  Sept 28-29, 2022 (Boston, MA, US)
- BIO-Europe
  Oct 24-26, 2022 (Leipzig, Germany)
- Deutsches Eigenkapitalforum
  Nov 28-30, 2022 (Frankfurt / Main, Germany)

Pursuing creative funding options & partnerships to support company plans
Key Contact Information

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Website link</td>
<td><a href="http://www.spexisbio.com">www.spexisbio.com</a></td>
</tr>
<tr>
<td>IR email</td>
<td><a href="mailto:IR@spexisbio.com">IR@spexisbio.com</a></td>
</tr>
<tr>
<td>Jeff Wager, M.D. Chairman &amp; CEO</td>
<td><a href="mailto:jeff.wager@spexisbio.com">jeff.wager@spexisbio.com</a></td>
</tr>
<tr>
<td>Stephan Wehselau President &amp; COO</td>
<td><a href="mailto:stephan.wehselau@spexisbio.com">stephan.wehselau@spexisbio.com</a></td>
</tr>
<tr>
<td>Hernan Levett CFO</td>
<td><a href="mailto:hernan.levett@spexisbio.com">hernan.levett@spexisbio.com</a></td>
</tr>
</tbody>
</table>

Thank you!