



WNT RESEARCH

Presentation of ad hoc observations in NeoFox

Pernilla Sandwall, CEO

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Introduction to Foxy-5



Unique clinical stage Foxy-5 peptide in Phase 2 with potential to prevent the spread of cancer in patients with colon cancer



High unmet need in stage II and III colon cancer with a significant commercial opportunity: Targeting 65,000 patients with USD > 500 million in revenue¹

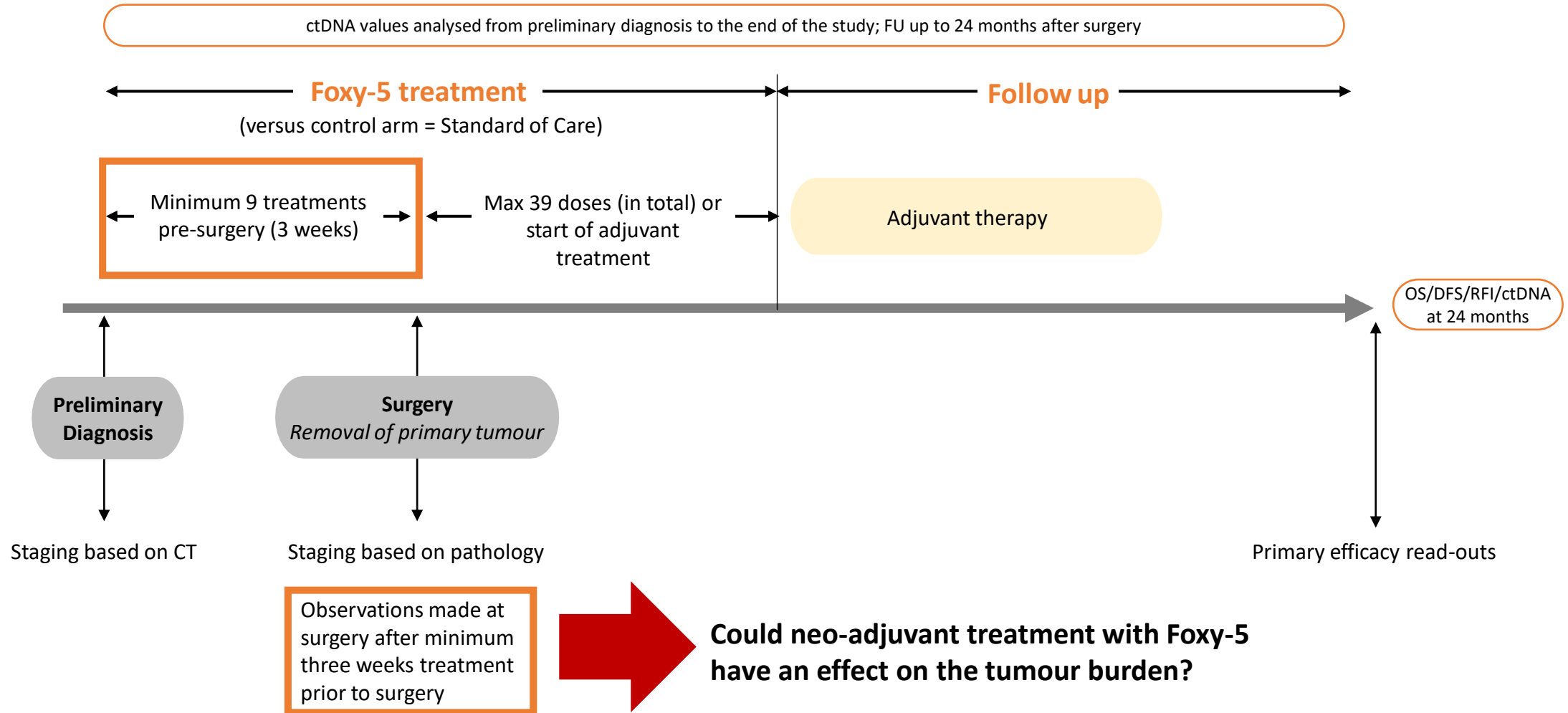


Foxy-5 based on Professor Tommy Andersson, founder's research discoveries in the area of WNT5A

Experienced organization with competencies in drug development, business development, and commercialization

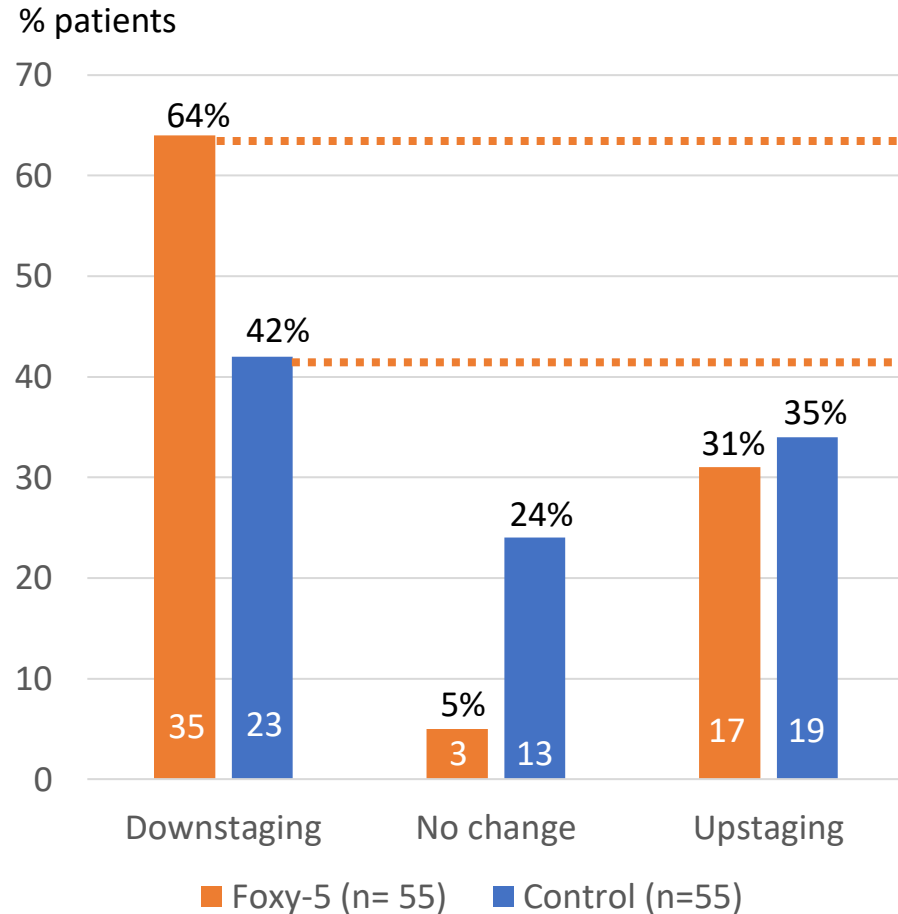
Additional value creation is possible with Foxy-5 in additional cancer types

Observations made in the ongoing NeoFox phase 2 study



More Foxy-5 treated patients has TNM downstaging compared to control

Comparing TNM staging at randomization (based on clinical staging) to TNM staging at surgery (surgical staging)



Foxy-5 treatment results in TNM downstaging

52% more Foxy-5 patients achieves TNM downstaging

Foxy-5 treatment is significantly associated with more TNM downstaging compared to control (p=0.012)

The TNM stage of a cancer describes how much cancer is in the body

TNM: T describes the extent (size) of the tumour and how far it has grown into the wall of the colon; N describes spread of cancer to nearby lymph nodes; and M describes metastasis (spread of cancer to other parts of the body).

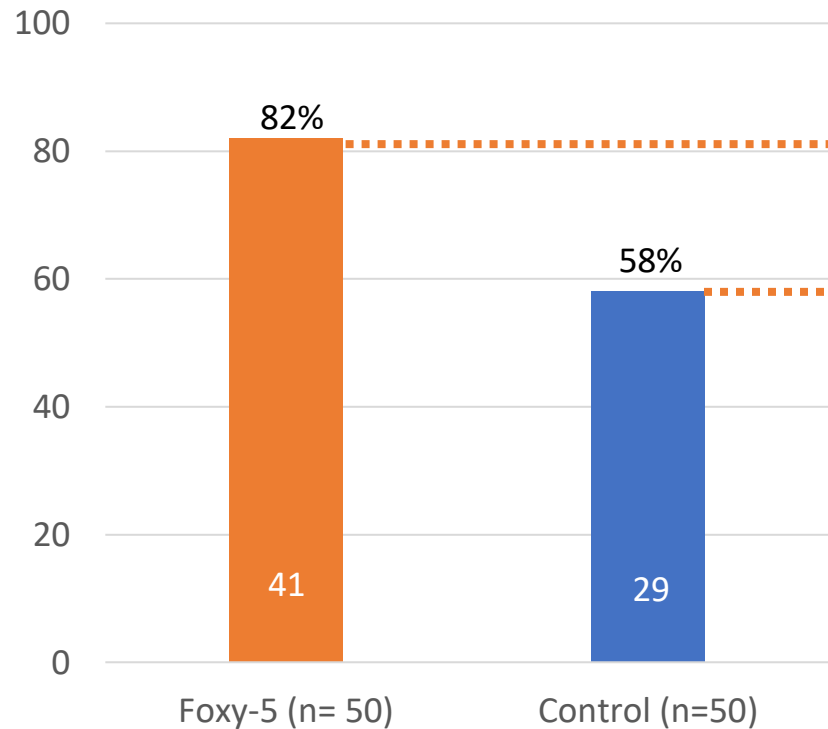
For the purpose of the analyses:

- The same TNM staging at randomization and surgery = Unchanged
- Less TNM staging at surgery compared to randomization = Downstaging
- Higher TNM staging at surgery compared to randomization = Upstaging

More patients treated with Foxy-5 has no perineural invasion compared to control

Association treatment arm and perineural invasion (PNI) at surgery (surgical staging)

% patients with no perineural invasion



Foxy-5 treatment results in more patients with no perineural invasion

41% more Foxy-5 patients with no perineural invasion

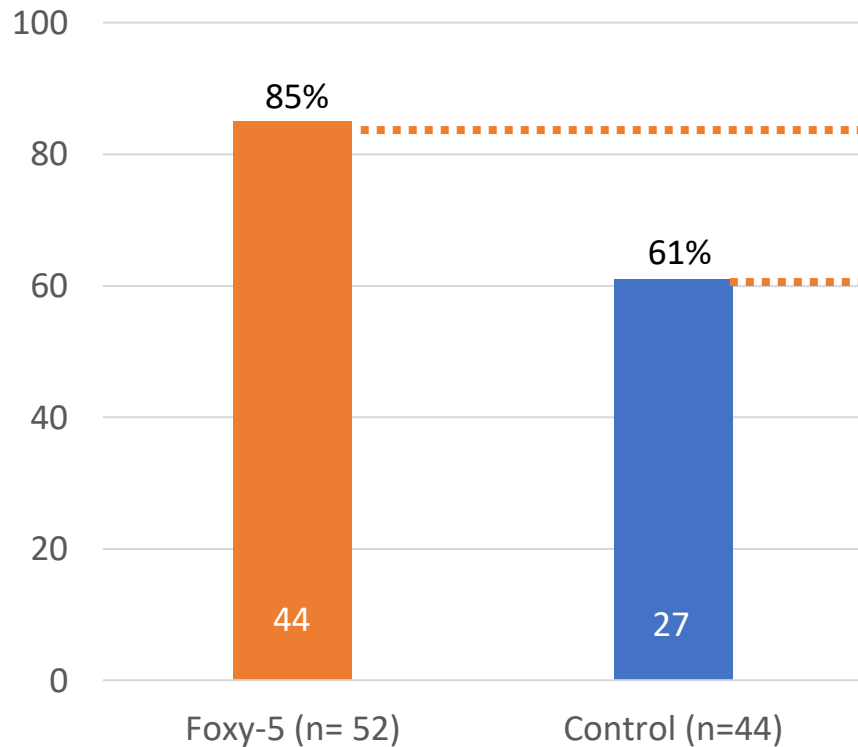
Foxy-5 treatment is significantly associated with no perineural invasion at surgery compared to control group ($p=0.0088$)

Perineural invasion refers to the invasion of cancer cells to the space surrounding a nerve.

More patients treated with Foxy-5 has no venous invasion compared to control

Association treatment arm and venous invasion (V) at surgery (surgical staging)

% patients with no venous invasion



Foxy-5 treatment results in more patients with no venous invasion

38% more Foxy-5 patients with no venous invasion

Foxy-5 treatment is significantly associated with no venous invasion at surgery compared to control group (p=0.0097)

Venous invasion refers to the invasion of cancer cells to the veins.

The positive observations provides insights to the way forward for Foxy-5

- The observations
 - are numerically large and significant
 - has been made on several parameters
 - is seen already after 3 weeks treatment pre-surgery
 - indicates a biological effect of Foxy-5 in man
- This results in
 - a faster route with the opportunity to demonstrate effect already at surgery (opposite two years after surgery)
 - less capital requirements to finalise the ongoing phase 2 study NeoFox
 - a potential to open up for a wider range of clinical indications