



Q1 2023
INTERIM REPORT

Enabling
intracellular
delivery



PCI Biotech - Q1 2023 Interim Report

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Highlights

Q1 2023

fimaNAC

Bioprocessing

- ▶ **fimaNAC** for use in gene therapy manufacturing
 - First patent application filed 2H 2022
 - New results generated Q1 2023 that add to the initial application
 - Value proposition
 - Positive initial external feedback reiterated in Q1 2023
 - Focus on generating results that can trigger external alpha testing

Dermatology

- ▶ **Demonstrate fimaNAC-mediated nucleic acid delivery for dermatology**
 - First step for the discovery project planned in a wound model
 - Run-in phase ongoing - readout expected to be reported in the Q2 2023 report
 - Positive results will be utilised for seeking co-development

Highlights

Q1 2023

fima VACC Intratumoural immunotherapy

- ▶ **Exploring approaches aiming to identify novel immunotherapy combinations**
 - A patent application for an undisclosed treatment approach filed Q1 2023
 - Ph.D. candidate grant of up to NOK 2.5 million over 3 years, commencing Q1 2023

Corporate

- ▶ **Estimated financial runway towards end of 2024, with current plans**
 - Providing an opportunity window to demonstrate the commercial potential of the platform

Operational review



Platform technology for delivery of nucleic acids to skin

Background

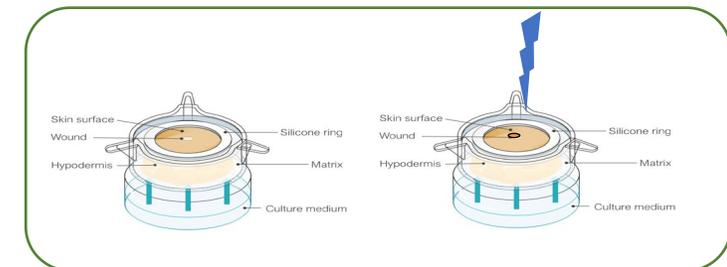
- ▶ Many skin conditions with large unmet medical needs can potentially be treated with nucleic acid based therapies
 - E.g. chronic ulcers, inflammatory diseases, inherited diseases
- ▶ Inefficient nucleic acid delivery to skin lesions is a major challenge

fimaNAc solution

- ▶ Topical formulation (cream/gel) containing photosensitiser and nucleic acid therapeutic molecule(s) combined with easy-to-use light source

Status

- ▶ Experiments are on-going to test delivery of a model mRNA in *ex vivo* human wound model
- ▶ Results expect to be reported in Q2 2023 report
- ▶ Positive results will be used for partnering



fimaNAc

Operational
review –
Bioprocessing



Maximising yield in gene therapy manufacturing



fimaNAc addresses technical needs in manufacturing of gene therapies



New data generated in Q1 has strengthened patent submitted 2H 2022



Maintain focus on expanding IP through the 12-month priority period and generating results in small-scale that may enable early-stage testing with potential customers

Key financials

Outlook

Q&A

Finance

Key financial figures

► **Financial run-way estimated towards the end of 2024**

- Cash position of NOK 51 million per end of Q1 2023
- Restructuring in 2022 makes comparison with last year figures irrelevant
- SkatteFUNN grant application submitted for 2023-2025

<i>(figures in NOK 1 000)</i>	Q1 2023	Q1 2022	FY 2022
Other income (public grants)	232	1 188	4 750
Operating results	-6 379	-22 801	-56 447
Net financial result	423	-212	1 352
Net profit/loss	-5 956	-23 012	-55 095

<i>(figures in NOK 1 000)</i>	Q1 2023	Q1 2022	FY 2022
Cash & cash equivalents	51 121	93 680	56 596
Cash flow from operating activities	-5 364	-21 592	-59 042

Outlook

Leveraging the PCI technology platform within bioprocessing, dermatology, and immunotherapy

Pipeline

Programme	Description	Preclinical	Phase 1	Phase 2
fimaNAc	Dermatology			
fimaVacc	Intratumoural immunotherapy			
Collaborations	Various			

Programme	Application	Feasibility	Prototype	Commercial
fimaNAc	Bioprocessing			

Status milestones 1H 2023

1H 2023 Milestones

- Submit **patent** for novel **intratumoural immunotherapy** approach
- Submit **patent** on refined **sea lice combating** using photochemical treatments
- ★ Advance **gene therapy manufacturing** application
- ★ Data readout from **topical nucleic acid delivery**

Laying the ground for **partnership-driven development**



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