

FIRST HALF-YEAR  
**2023**  
INTERIM REPORT

Enabling  
intracellular  
delivery



# PCI Biotech - 1H 2023 Interim Report

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[www.pcibiotech.com](http://www.pcibiotech.com)



# PCI Biotech

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# Operational review - highlights

1H 2023

fima *NAc*

Bioprocessing



## Maximising yield in gene therapy manufacturing



fima*NAc* addresses technical needs in manufacturing of gene therapies



New data generated to strengthen the first patent application filed in 2H 2022. Continue to advance the application to generate PoC data in a small-scale system



Working towards field-testing (“alpha testing”) with potential customers to get feedback for the development of a best-in-class technology

# Operational review - highlights

1H 2023

fima NAc

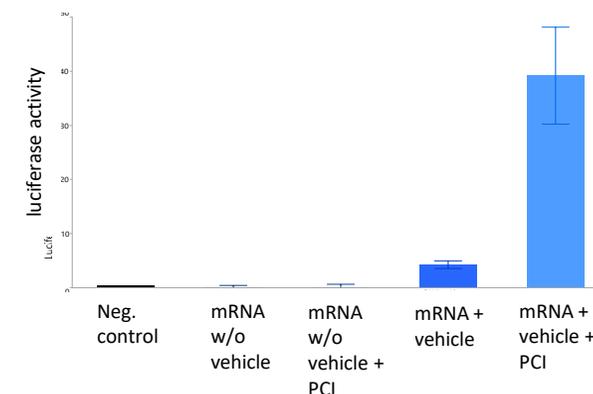
Dermatology



## Testing fimaNAc mRNA delivery in human skin models

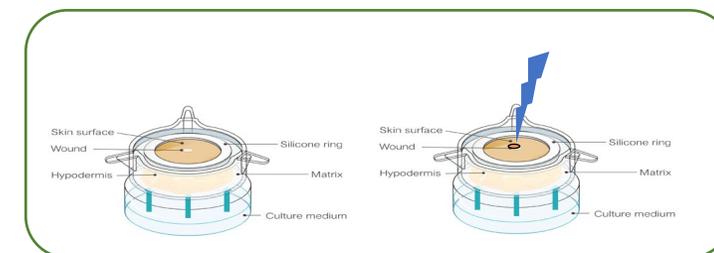
### ► fimaNAc strongly enhances mRNA delivery in simplified skin model

- Primary human skin cells growing in 2D culture
- Luciferase mRNA protected by delivery vehicle
- mRNA delivery was enhanced at least 10-fold by the use of fimaNAc



### ► Inconclusive results in *ex vivo* full-scale wound model with naked luciferase mRNA

- Applying unprotected (“naked”) mRNA is challenging
- Not possible to get conclusive results, due to very low signals even in a putative positive control group
- No differences were observed between the treatment groups



### ► PCI Biotech will evaluate these initial results for the project and assess the collaborative landscape

**Key financials**

**Outlook**

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**Q&A**

# Finance

1H 2023

## Key financial figures

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

- Cash position of NOK 45 million per end of June
- NOK -11 million net change in cash for 1H 2023
- Restructuring in 2022 makes comparison with last year figures irrelevant
- SkatteFUNN grant application submitted for 2023-2025

### ► Financial calendar

- Adjust to mandatory half year reporting
- Full focus on research and development - continue to update the market on a regular basis

<i>(figures in NOK 1 000)</i>	1H 2023	1H 2022	FY 2022
Other income (public grants)	417	2 375	4 750
Operating results	-12 705	-38 442	-56 447
Net financial result	900	739	1 352
Net profit/loss	-11 805	-37 703	-55 095

<i>(figures in NOK 1 000)</i>	1H 2023	1H 2022	FY 2022
Cash & cash equivalents	45 578	76 328	56 596
Cash flow from operating activities	-10 848	-39 764	-59 042

# Outlook

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

## Pipeline



## Milestones

- 2H 2023 Milestones**
- Advance gene therapy manufacturing application towards field testing
  - Assess collaborative landscape for topical nucleic acid delivery in dermatology

Laying the ground for partnership-driven development



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