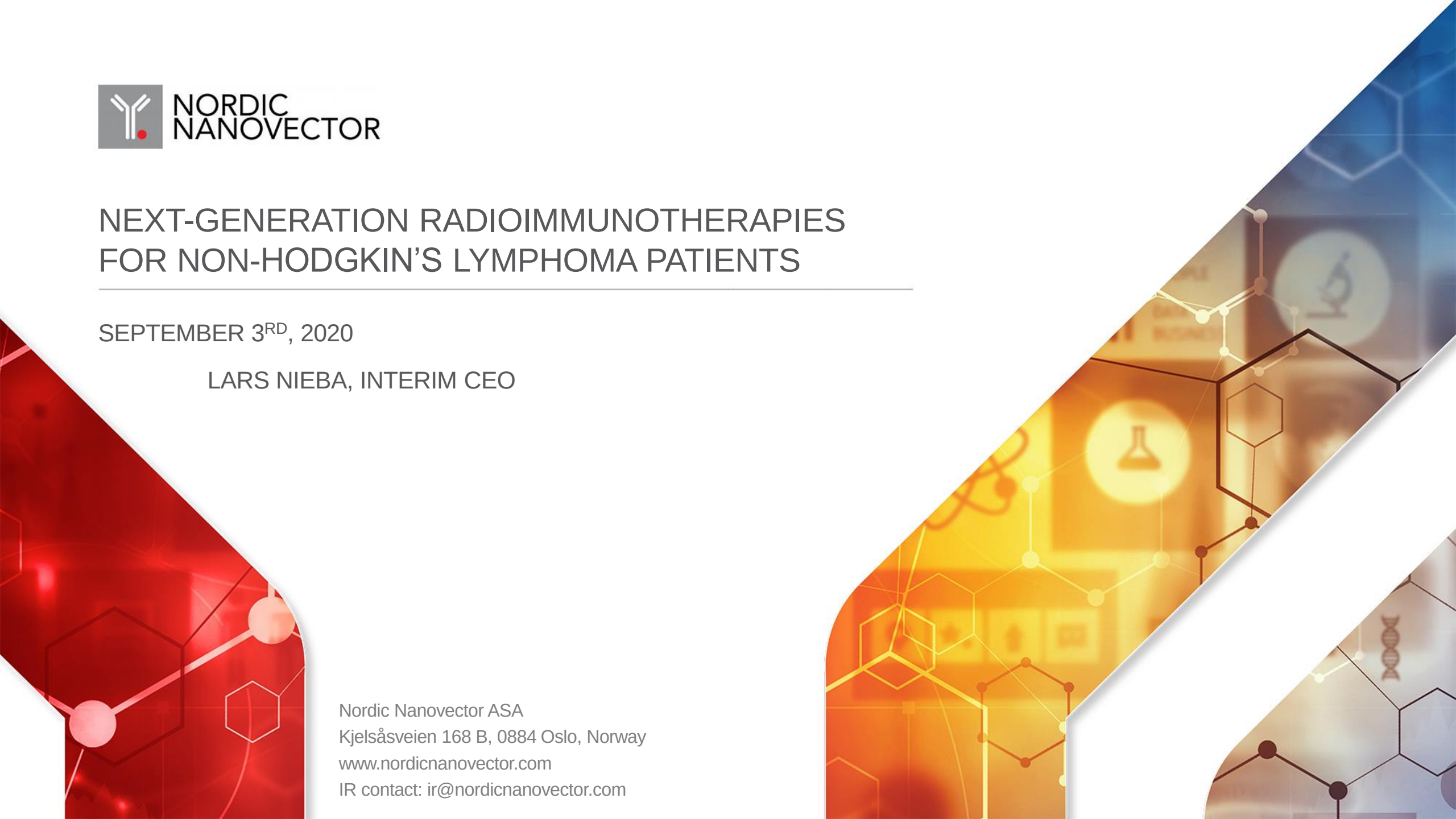
NEXT-GENERATION RADIOIMMUNOTHERAPIES FOR NON-HODGKIN'S LYMPHOMA PATIENTS

SEPTEMBER 3RD, 2020

LARS NIEBA, INTERIM CEO



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NORDIC NANOVECTOR

Corporate snapshot

Nordic Nanovector is a **clinical-stage** biopharmaceutical company dedicated to extending and improving the lives of patients with **haematological cancers** through the development and commercialisation of innovative targeted **radioimmunotherapies**

- Founded 2009 in Oslo, Norway to develop Betalutin® for the treatment of non-Hodgkin's lymphoma (NHL) based on
  - A spin-off of the Norwegian Radium Hospital, a centre of excellence for oncology biomedical research and patient care
  - R&D expertise in radioimmunotherapies

- HQ in Oslo and a corporate office in Zug, Switzerland
- Listed on the Oslo Stock Exchange since 2015 (NANO)
- Market cap USD 181M*

*As of 27 August, 2020

Management Team with international experience

LARS NIEBA
Interim Chief Executive Officer
& Chief Technology Officer

Roche · Bayer · cytos biotechnology

CHRISTINE WILKINSON BLANC, MD, MSc
Chief Medical Officer

Roche · Aventis · GE Healthcare

MARCO RENOLDI, MD
Chief Operating Officer

NOVARTIS · PHARMACIA · AMGEN

ROSEMARIE CORRIGAN
Chief Quality Officer

ThromboGenics · NORGINE · Stiefel a GSK company

MALENE BRONDBERG
Chief Financial Officer

ABG SUNDAL COLLIER

JOSTEIN DAHLE, PhD
Co-Founder, Chief Scientific Officer

Oslo University Hospital · Norwegian Radium Hospital

GABRIELE ELBL
Vice President Global
Regulatory Affairs

morphosys · SANOFI · EUROPEAN MEDICINES AGENCY

NORDIC NANOVECTOR

Highlights H1’2020

- Strategic review completed with focus on advancing PARADIGME and extending cash runway into 2021
- Pivotal Phase 2b PARADIGME trial with Betalutin® progressing in 3rd-line Follicular Lymphoma (FL)
  - 56 patients enrolled (August 26th) – enrolment rate still affected negatively by COVID-19
  - Maintain target to recruit 130 patients
- Protocol amendments to PARADIGME being implemented to enlarge eligible patient population and increase rate of enrolment
  - Decision based on reviewed FDA discussions
- Betalutin® granted Fast-track (US) and Orphan Drug (EU) designations for Marginal Zone Lymphoma (MZL)

Events after H1’2020

- Outcome of Interim Analysis – Recommendation to focus on “40/15” dosing arm
  - Comprehensive review of interim data by Independent Review Committee
  - Both arms were active based on efficacy measures of CR, PR and SD
  - “40/15” arm demonstrated consistency across all sub-groups
  - “100/20” arm to be discontinued – dosed patients to be monitored for the remainder of the trial
  - Maintain target to recruit 130 patients
- Clear plan to implement protocol amendments and other initiatives to increase patient enrolment
  - Target 3-month top-line data in H2’2021 (despite COVID-19)
  - Paves the way for a planned regulatory filing with Betalutin®
- Dr Christine Wilkinson Blanc appointed as Chief Medical Officer
  - 25+ years’ clinical development experience in oncology/haematology with pharma and biotech

CR – Complete Response; PR – Partial Response; SD – Stable Disease – based on RESIST (Response Evaluation Criteria In Solid Tumors)

FOCUS ON ADVANCING PARADIGME

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Revised clinical development strategy to capture significant value from Betalutin® in NHL

Core Focus

PARADIGME

Single-agent Betalutin® in 3L R/R FL

- Targeting 3L R/R FL as first-to-market indication
- Evaluating optimal strategy to advance into earlier lines
- Evaluating opportunity to investigate R/R MZL based on:
  - Promising response in LYMRIT 37-01
  - Clear unmet need reflected in Fast-track (US) and Orphan Drug (EU) designations

To be paused after completing ongoing cohorts

Archer-1

Betalutin® + RTX in 2L R/R FL

- Good initial efficacy, but recruitment is very slow
- Need to consider future positioning and optimal strategy

LYMRIT 37-05

Single-agent Betalutin® in DLBCL

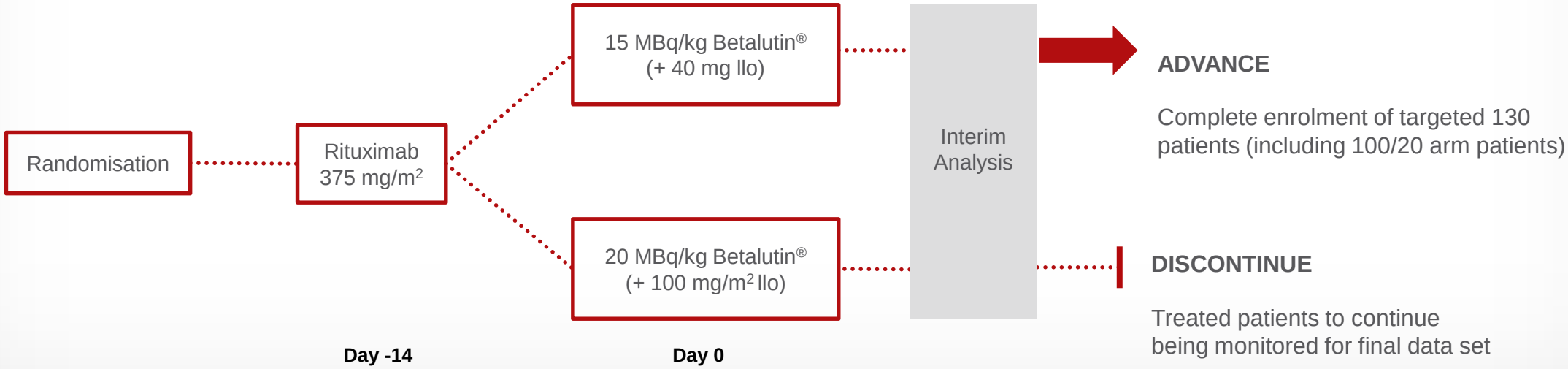
- Recruitment is very slow
- DLBCL remains an important indication – need to evaluate optimal development strategy

- All pre-clinical and research initiatives to be paused

NHL – Non-Hodgkin's Lymphoma; R/R – relapsed/refractory; KOLs – Key opinion leaders; IND – Investigational New Drug

Resources prioritised on “40/15” arm of PARADIGME

- **Patient population**: 130 3L FL patients who are refractory to anti-CD20 therapy – difficult-to-treat population, typically >70 years of age, fragile, bulky disease and often with serious co-morbidities
- **Primary endpoint**: Overall response rate (ORR)
- **Secondary endpoints**: Duration of response (DoR), Progression free survival (PFS), Overall survival (OS), Quality of life (QoL)



- 56 patients have been enrolled (as of August 26th)
- 95 sites in 24 countries open for enrolment

Full focus on improved trial execution

- Focus on advancing “40/15” arm and increasing rate of enrolment
- Protocol amendments being implemented following FDA discussions
  - Significantly enlarges eligible patient population, e.g. allow inclusion of FL patients who have had SCT
    - SCT is frequently used for treating R/R FL and, in some countries*, SCT patients make up the majority of 3L FL patients
  - Estimate 2-3 months to gain approval in all 24 countries
  - Enrolment to continue under existing protocol until amendments approved
- Enhanced working relationship with CRO and interactions with study investigators
  - Implemented better patient referral networks
- Targeting three-month data readout in H2’2021

SCT– Stem Cell Transplant; CRO – Clinical Research Organisation; *for example, UK, Italy, Turkey, Israel and Spain

Impact of COVID-19

- Although we see improvements in certain geographies, the negative impact due to COVID-19 continues to impact PARADIGME patient recruitment during Q3
- Target patient population is a high-risk group for COVID-19
  - Restrictions on movement during lockdown prevented follow-up visits and data collection on existing patients, and dosing of newly enrolled patients
- Easing of COVID-19 lockdown enabling cancer clinical trials to restart
- Expect better enrolment rate due to protocol amendments and initiatives which have been implemented

BETALUTIN® POTENTIAL TO ADDRESS UNMET NEED IN FL

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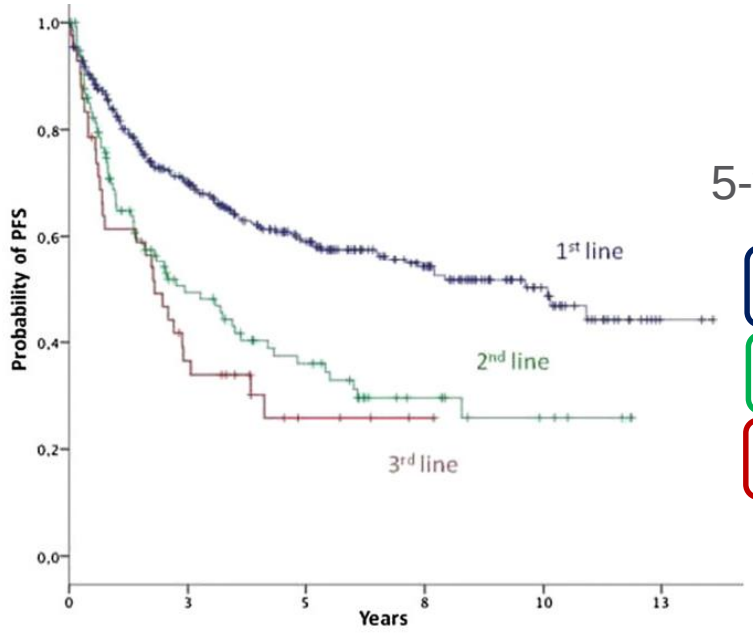
NHL – the need for new treatment options

- 40-60% indolent NHL patients treated with RTX-containing regimen are either refractory (10%) or develop resistance within 5 years
- R/R patients may not tolerate chemotherapy because of age or co-morbidities
- The need: Alternative target to CD20 + “chemo-free” regimens with gentle side-effect profile



5-year PFS[3]

59%

36%

26%

FL: 5-year overall survival for RTX-refractory patients vs all: 58%[1] vs 88%[2]

MZL: Patients with refractory or relapsed MZL have poor outcomes with current approaches[4]

~40% of DLBCL patients relapse following 1L RTX-chemo; 60-70% of these patients fail or are unsuitable for subsequent high-dose chemo + SCT

[1]*Abdollahi S et al, Blood 2008:112*
[2]*seer.cancer.gov (2019)*
[3]*Rivas-Delgado A et al. EHA 2017; abstract 405*
[4] *Current Treatment Options in Marginal Zone Lymphoma, The American Journal of Hematology/Oncology, vol. 13, no. 5, 2017*

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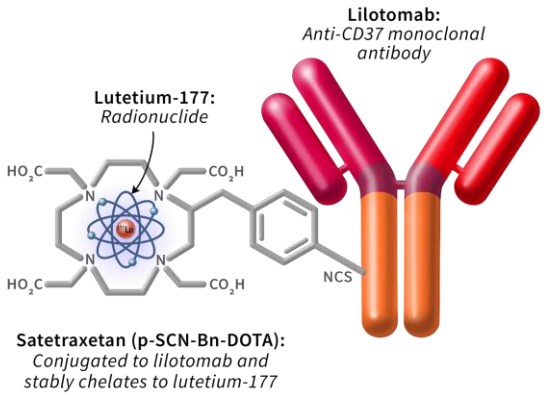
Betalutin® has a compelling, unique and differentiated value proposition

Betalutin®: A novel CD37-targeting radioimmunotherapy



- CD37 is highly expressed in B-NHL[1]
- ^{177}Lu: a low energy β-emitter with a half-life of 6.7 days
- Mechanism of action:
  - Internalization and cell death
  - Crossfire effect targets cells with variable CD37 expression and poorly-vascularized tumour regions

Single-dose treatment

Promising and durable response from a single dose in elderly and heavily pre-treated NHL patients

Predictable and manageable side effect burden, important for NHL patients who might not tolerate chemotherapy

Alternative target to CD20, well suited for NHL patients who become refractory to RTX-based regimens

1. Flinn IW. *Blood* 2011; **118**: 4007–4008;

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Strong Betalutin® side-effect profile positions it for frailer/older 3L+ FL patients

Approved Agents

Immunotherapy + Immunomodulatory
RTX-Lenalidomide

Radioimmunotherapy (single agent)
Zevalin

Stem cell transplantation
HDCT + ASCT

Immunochemotherapy
Rituximab-chemotherapy
Obinutuzumab-chemotherapy

Pi3k inhibitors (single agent)
Idelalisib
Copanlisib
Duvelisib

EZH2 inhibitors (single agent)
Tazemetostat

Immunotherapy (RTX single agent)
Rituximab

Young (50-60 yrs) & fit	Elderly & fit (60-65 yrs)	Elderly (>65 yrs) & frail

Agents in Development

CAR-T therapy
Kymriah

2nd gen Pi3k inhibitors (single agent)
Umbralisib
Parsaclisib
MEI-401

Bispecific antibodies
REGN1979
Mosunetuzumab
Epcoritamab

Betalutin® single-dose radioimmunotherapy

- **Positioned** to serve the unmet needs of **elderly/frail R/R FL patients,** in particular, those **refractory to anti-CD20 immunotherapy**
- These patients have **co-morbidities,** that **prevent** chemotherapy or targeted therapies (i.e. Pi3K inhibitors) with a **high side-effect burden**
- Delivers **durable responses** with a **gentler safety profile,** in a **single administration**

Management of 3L FL patients is dependent on many factors, above all patient age, but also co-morbidities, goals of therapy, number, type and efficacy of prior therapies
Light blue boxes identify agents with a 3L+ FL label

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FINANCIALS

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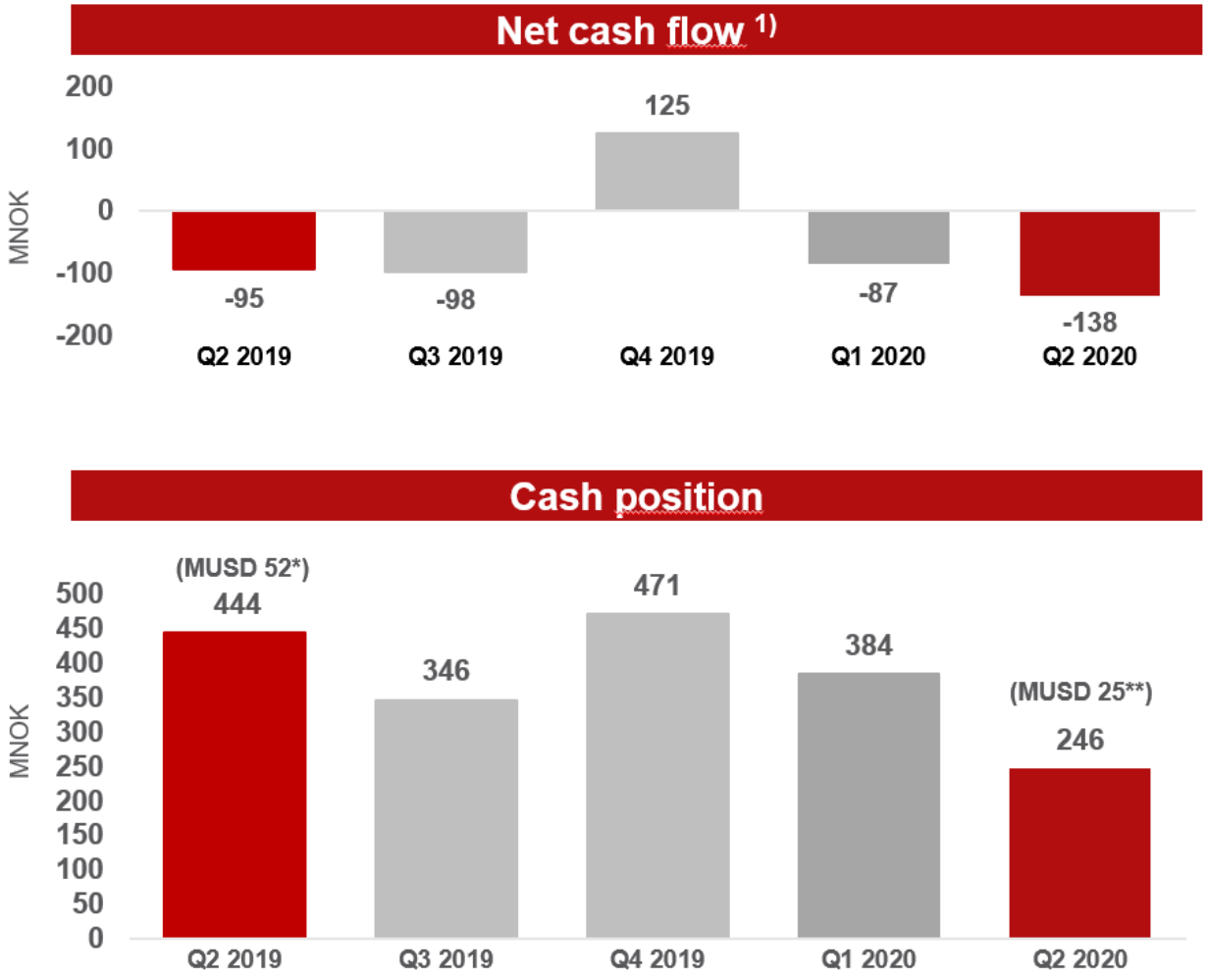
Cash runway extended into 2021



- Cash and cash equivalents amounted to NOK 246.2 million end of June 2020
- Cash runway extended into 2021
- Headcount reduced by approx. 20%
- The impact of cost savings of NOK 35 million will materialise during H2’20

* USD/NOK 8.51
** USD/NOK 9,75

1) Net cash flow from operating, investing and financing activities plus/minus currency effect

NORDIC NANOVECTOR

We are focused on PARADIGME

- Goal to complete PARADIGME as quickly as possible despite COVID-19 situation
- Targeting readout of 3-month top-line data from PARADIGME in H2’2021
- Recommendation from IRC on Interim Analysis has provided clarity on advancing PARADIGME
- Protocol amendments being implemented and approval sought in all 24 countries
  - Working closely with CRO to implement other initiatives to speed up enrolment
- Our confidence in potential of Betalutin® to fulfil important unmet needs in NHL remains unchanged

Questions