



AP1189 - A new medicine to treat inflammatory
diseases

Torbjørn Bjerke MD

Chairman of the Board

Stockholm 2018-05-03

AP1189– a melanocortin receptor agonist to reduce inflammation and “boost” healing

- **First indication:** active inflammatory joint diseases (rheumatoid and psoriatic arthritis)
- **Opportunity:** additional indications based on Mode of Action (ACTH-like properties)

Current market for arthritis indications

- several Bn \$ annually and growing

Attractive Business Model

- sell or out-license the project **after clinical PoC**

Strong IP position

- **Approved** patents in US, EU and Japan

Experienced Management and Board

- Expertise in melanocortin research, clinical development and global deal making

AP1189
Clinical development

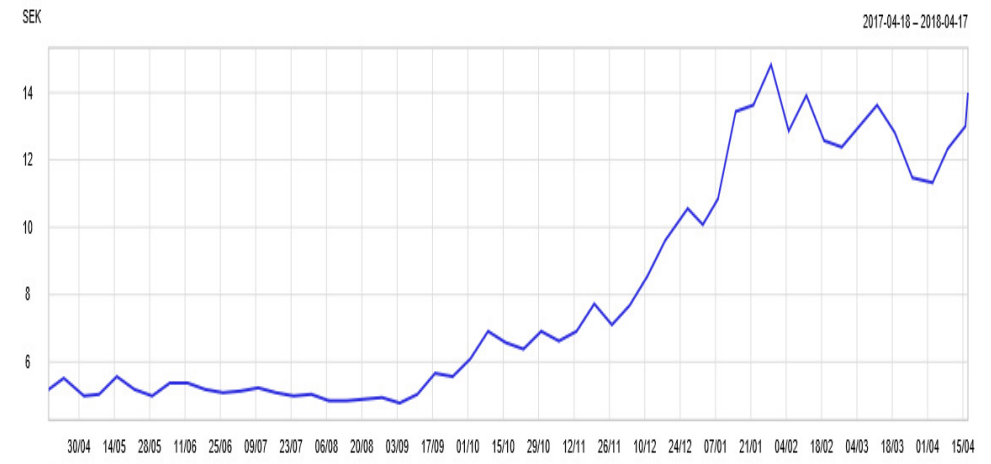
Phase I 2017/18
(Healthy volunteers)

Phase II 2018/19
(Patients)

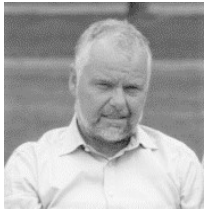
Commercial
agreement

THE SHARE (Ticker SYNACT)

- Listed at Aktietorget in July 2016
- Introduction price at 6.40 SEK per share
- Current (Mai 2) 13.0 per Share
- Market cap (Mai 2) of 160 MSEK
- Right issue of 2 257 718 shares – fully subscribed equals 22,4 MSEK.
- 9.1 MSEK presubscribed
- Lock up for 12 months (Management and Board)



EXPERIENCED TEAM



Jeppe Øvli Øvlesen, MBA

- **CEO**
- > 15 years of CEO experience
- Investor and founding Board Member at a number of Biotech/Medtech companies
- Co-founder of TXP Pharma
- Former CFO & VP BD of Action Pharma



Thomas Jonassen, MD

- **Co-founder and CSO,**
- Member, Board of Directors
- Associate Professor, KU in Denmark
- Honorable Professor, WHRI, United Kingdom
- Co-founder of TXP Pharma
- Co-founder and former CSO of Action Pharma



Henrik Stage, MSc

- **CFO**
- Former CEO and CFO at Santaris Pharma
- >25 years experience from Biotech and financial industry



Torbjørn Bjerke, MD

- **Chairman, Board of Directors**
- Co-founder and Chairman in TXP Pharma
- > 25 years track record from Pharma industry as Head R&D and CEO.
- Co-founder of Action Pharma A/S
- Member, BoD for DBV Technologies



Lars Adlerson

- **Member, Board of Directors**
- Former GM, GlaxoSmithKline Sweden; Austria
- Former CEO, Medivir
- Member, BoD for Evolan Pharma; Swedish Pharmaceutical Manufacturers Association



Charlotte Edenius, MD, PhD

- **Member, Board of Directors**
- Former Executive Vice President, R&D, Medivir; Senior Vice President, R&D Orexo, Vice President and CSO Biolipox and various roles AstraZeneca Clinical R&D
- Member, BoD for Kancera, Immunicum and Gesynta

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– IN CLINICAL DEVELOPMENT FOR ACTIVE JOINT DISEASE

Broadening indication from flares in PsA to active inflammatory joint disease, both RA and PsA



- ✓ Both RA and PsA treatment markets are dominated by high priced biologics – room for novel oral entrants
- ✓ The RA and PsA market reached global sales in 2015* of:
 - Psoriatic Arthritis: 4.53 billion USD
 - Rheumatoid Arthritis: 19.5 billion USD
- ✓ Combined patient population will allow fast and efficient enrollment of patients into clinical studies

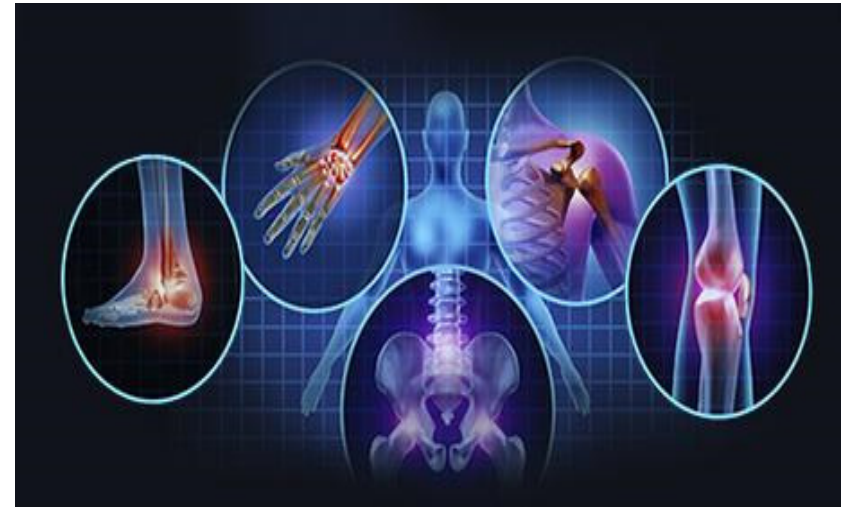
Increased market potential by broadening indication to active inflammatory joint diseases

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– IN CLINICAL DEVELOPMENT FOR ACTIVE JOINT DISEASE

Rheumatoid and psoriatic arthritis have overlapping characteristics

- ✓ **autoimmune diseases** where the immune system “wrongly” attacks joint tissues
- ✓ **similar symptoms** with swelling, pain, stiffness and in severe cases joint destructions
- ✓ available antiinflammatory treatments:
 - are not effective enough in all patients and/or cause severe side effects
 - reduce inflammation **by inhibiting the immune system**



AP1189 – activates certain immune cells with a unique potential to reduce inflammation and support resolution

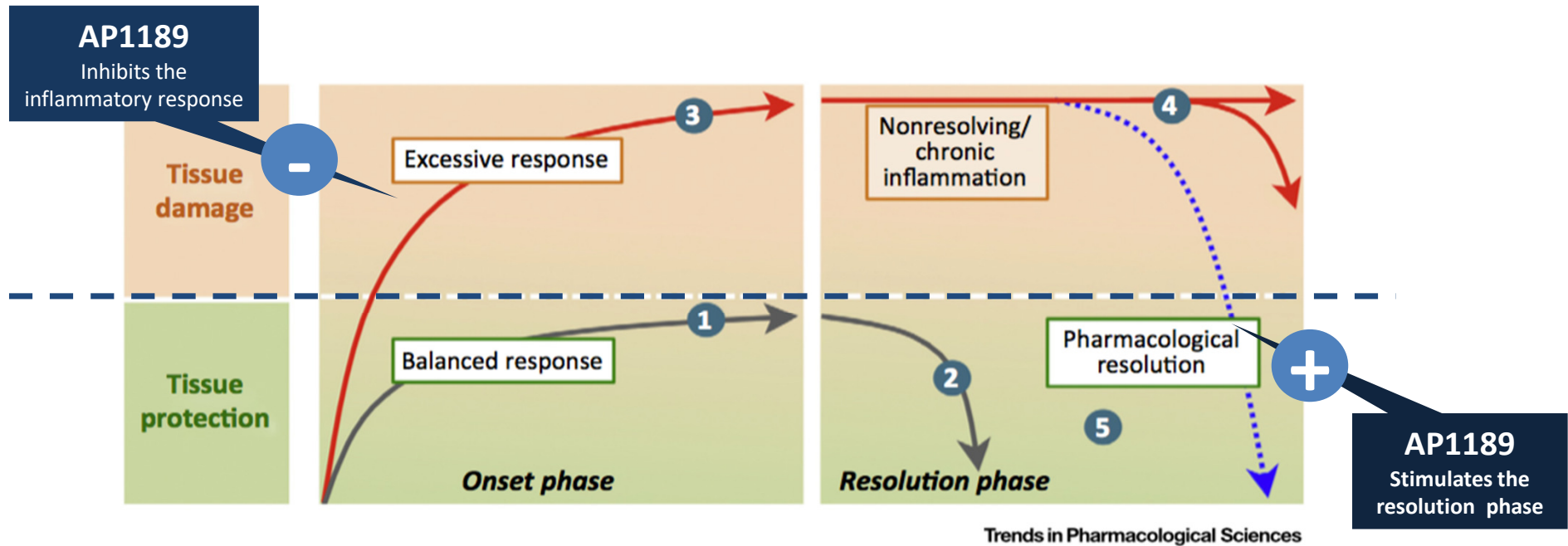
RESOLUTION OF INFLAMMATION

- A NEW THERAPEUTIC FRONTIER

SYNACT



PHARMA

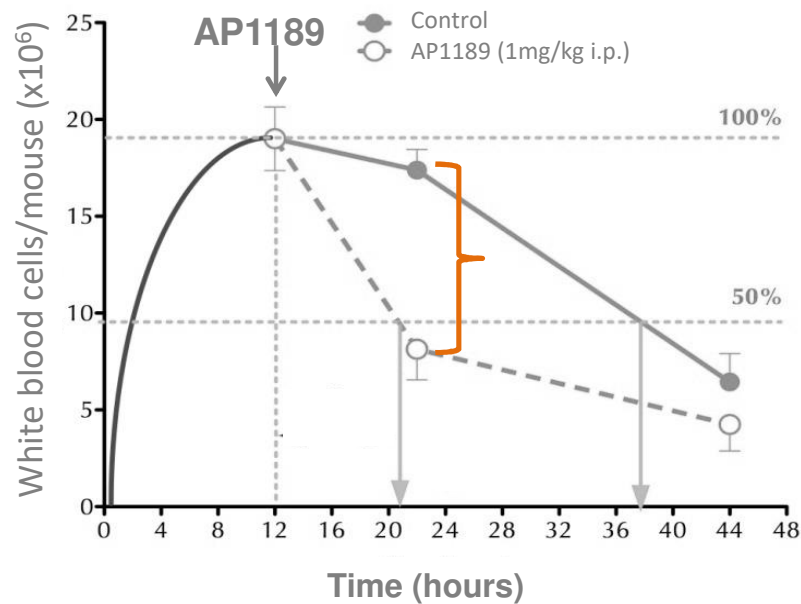


Resolution therapy holds promise to correct overshooting/ongoing inflammation typical of many pathological settings

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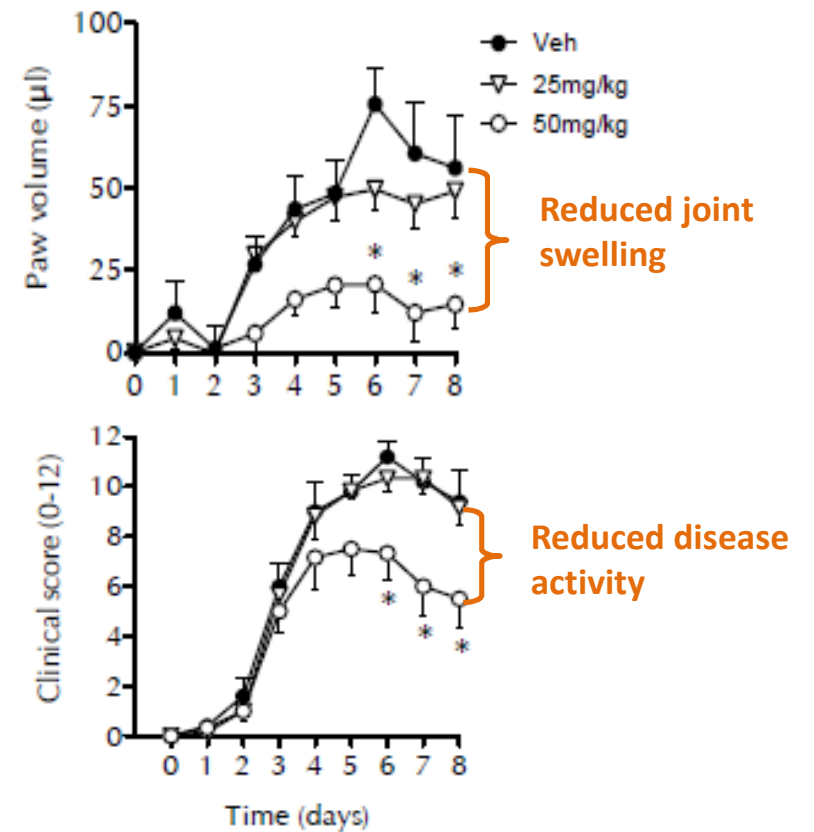
– TREATMENT EFFECTS IN DISEASE MODELS

Increases clearance of apoptotic cells
→ Stimulates resolution of inflammation



Montero Melendez et al *J Immunol* 194, 3381-8, 2015
In-house data

Efficacious in arthritis model in mice
(joint inflammation)



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- IN CLINICAL PHASE I

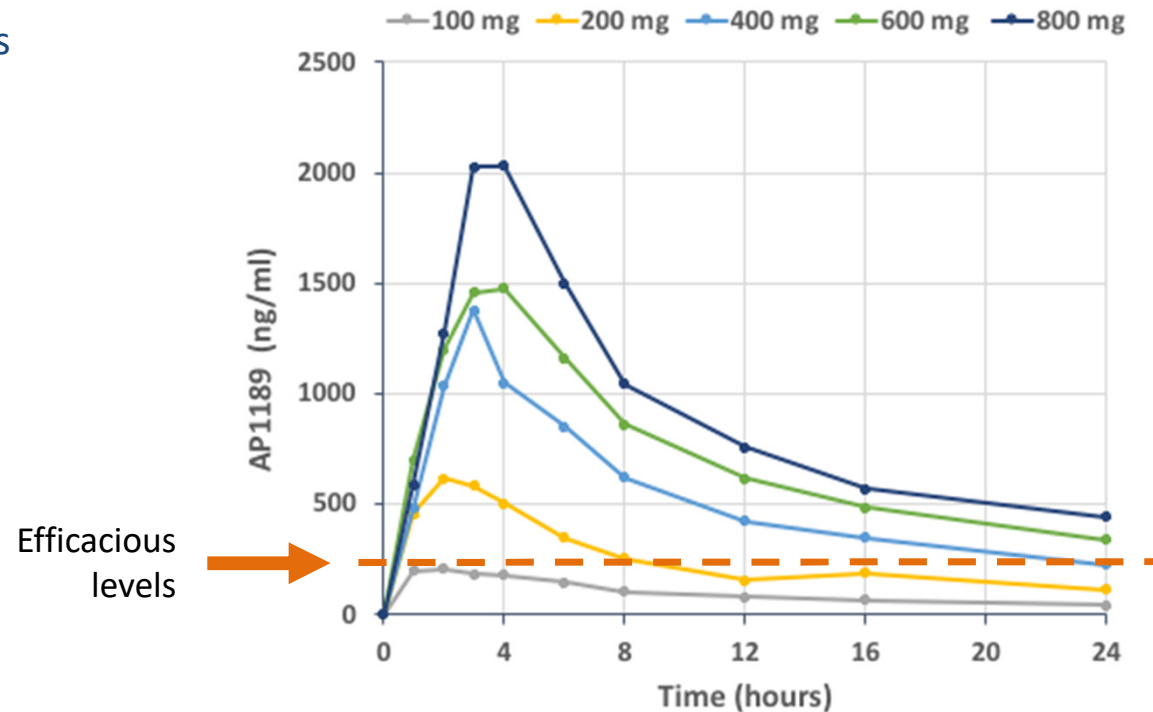
Clinical Phase I study is ongoing

- Single dose completed in 64 healthy volunteers
- Well tolerated up to dose levels where peak exposures reached > 10 times the efficacious concentrations
- Data support once daily dosing
- Newly developed tablet is now used in 14 days study
- Top line data available Q2-2018



Filing of Phase IIa clinical application is scheduled for Q2 2018

Plasma levels after single dose

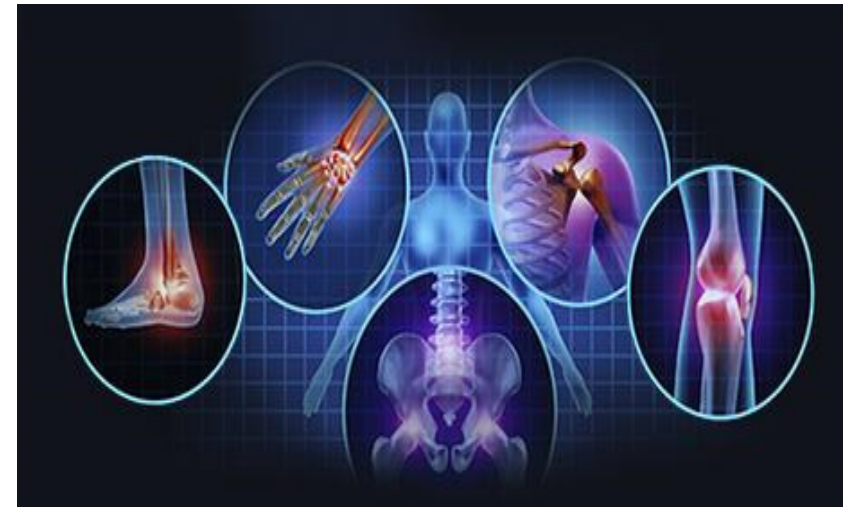


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— POSITIONING AS AN ADD-ON IN ACTIVE JOINT DISEASE

SYNACT  PHARMA

- Patients with active joint disease are treated with methotrexate (MTX)
- Approx. 40% have inadequate response
- Next line treatments are more efficacious, but often have side effects
- Even with expensive injectable biologics, up to 30% still suffer from inadequate treatment effect

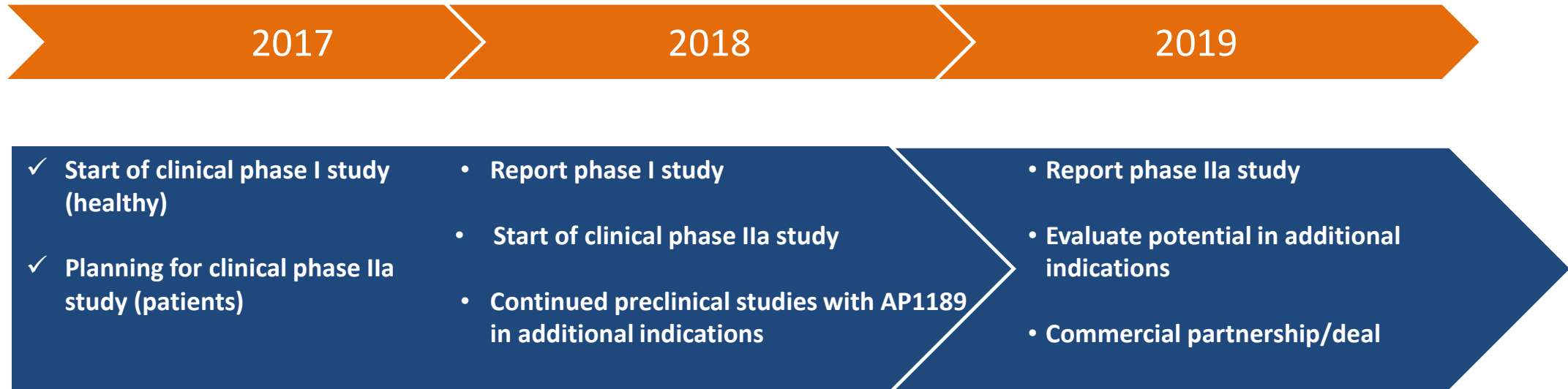


AP1189 is developed as an add-on to MTX to reduce inflammation and support resolution

- attenuate symptoms and decrease time to resolution
- reduce need for second line treatment and/or reduce MTX dose

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- DEVELOPMENT OVERVIEW



Preparatory activities for future commercial deal with AP1189 after Phase IIa

MELANOCORTIN DERIVED THERAPY

- AP1189 OPPORTUNITY IN ACTH SPACE

SYNACT  PHARMA

ACTH based therapy

- ACTH has potent effects in autoimmune and inflammatory disorders via:
 1. **Melanocortin receptor activation** (non-selective)
 2. Release of steroid hormones
- **Limited to difficult to treat patients**, due to unwanted steroid hormone related side effects (*systemic lupus (SLE), multiple sclerosis (MS) and nephrotic syndrom*)
- **Injections** (s.c.)
- **Annual sales: around 1.25 Billion USD***



Preclinical studies ongoing to evaluate other indications in the ACTH-therapy area

AP1189 - an oral melanocortin receptor activator with beneficial therapeutic effects without specific steroid hormone effects → **opportunities in ACTH space**

THE OPPORTUNITY – 2018/2019

- New Share issue facilitates **broader approach**
- Increased market potential by broadening the indication from flares in PsA to **active inflammatory joint diseases in both RA and PsA** (2015 sales: 19.5 and 4.53 billion USD, respectively)
- **Complete an expanded Phase IIa** (clinical PoC) in patients with active arthritis in **2019**
- **Explore additional indications** to complement the package for business development (“ACTH indications”)



Teckningstid:	19 april – 8 maj 2018.
Teckningskurs:	9,90 SEK per aktie.
Emissionsvolym:	Cirka 22,4 MSEK.
Antal aktier innan nyemissionen:	12 417 449 stycken.
Marknadsplats:	AktieTorget.
Värdering (pre-money):	Cirka 123 MSEK.
Teckningsförbindelser:	<p>Bolaget har erhållit teckningsförbindelser om totalt cirka 9,1 MSEK, motsvarande cirka 41 procent av emissionsvolymen.</p> <p>Bolagets styrelse och ledning har förbundit sig att teckna för 1,1 MSEK och har ingått ett "lock up" avtal med SynAct Pharma som sträcker sig under en tolv månaders period avseende hela aktieinnehavet.</p>

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