



2021 Half-Year Results

4 August 2021

Forward-Looking Statements

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Agenda for Today's Call

- Hyloris: geared for growth
- Business update year-to-date
- Financial results first half 2021
- Outlook for the remainder of the year
- Q&A

Rethinking, Reinventing, Optimising Existing Medications

To improve overall therapy outcomes

REFORMULATING



Changing dose or route of administration

REPURPOSING/
REPOSITIONING



Finding new indications

For the benefit of patients, physicians, payors

Faster Innovation at Considerably Lower Costs and Risks



Potential Game Changer, Geared for Growth

MULTIPLE SHOTS ON GOAL

≤ 7 years to market

≤ €7 million average cost to market

Lower risk as we start from existing drugs

Innovative, patented, value-added drug candidates

COMMERCIAL PORTFOLIO

2 patented products with partners

Addressing unmet needs

Build **U.S. commercial** team

Relevant improvements for patients, physicians and the healthcare system

Ambition to become the reference in value-added medicines over the coming years

Broad, Innovative Portfolio: Expand to ~30 Assets by 2024

Product	RoA	Indication	Formulation and Manufacturing	Clinical Development	Regulatory Filing	Expected Launch
CARDIOVASCULAR (CV) PORTFOLIO			Maximum 7 years			
Sotalol IV	IV	Atrial fibrillation	Launched in U.S./partnered with AltaThera			'20 ¹ ✓
Dofetilide IV	IV	Atrial fibrillation				'23
Metolazone IV	IV	Congestive heart failure				'24
HY-073	IV	Acute coronary syndrome				'25
HY-074	IV	Acute coronary syndrome				'25
HY-075	Oral Liquid	Coronary heart disease				'24
OTHER VALUE-ADDED PORTFOLIO			Maximum 7 years			
Maxigesic® IV	IV	Post-operative pain	Licensed in >100 countries/partnered with AFT Pharmaceuticals			'20 ² ✓
TXA Acid RTU	IV	Excessive bleeding				'22
HY-038	IM	(Specific) deficiency				'23
HY-004	Oral Liquid	Specific dental indication				'24
Miconazole-DB	Topical	Severe and rVVC				TBD
Atomoxetine	Oral Liquid	ADHD				'23
HY-029	Oral Liquid	Viral infection				'24

¹ Under the new expanded label

² Preparations to submit the NDA to the FDA ongoing

Our two high barrier generic products, HY-016 and Fusidic Acid have not been included

Intended to be commercialised by Hyloris

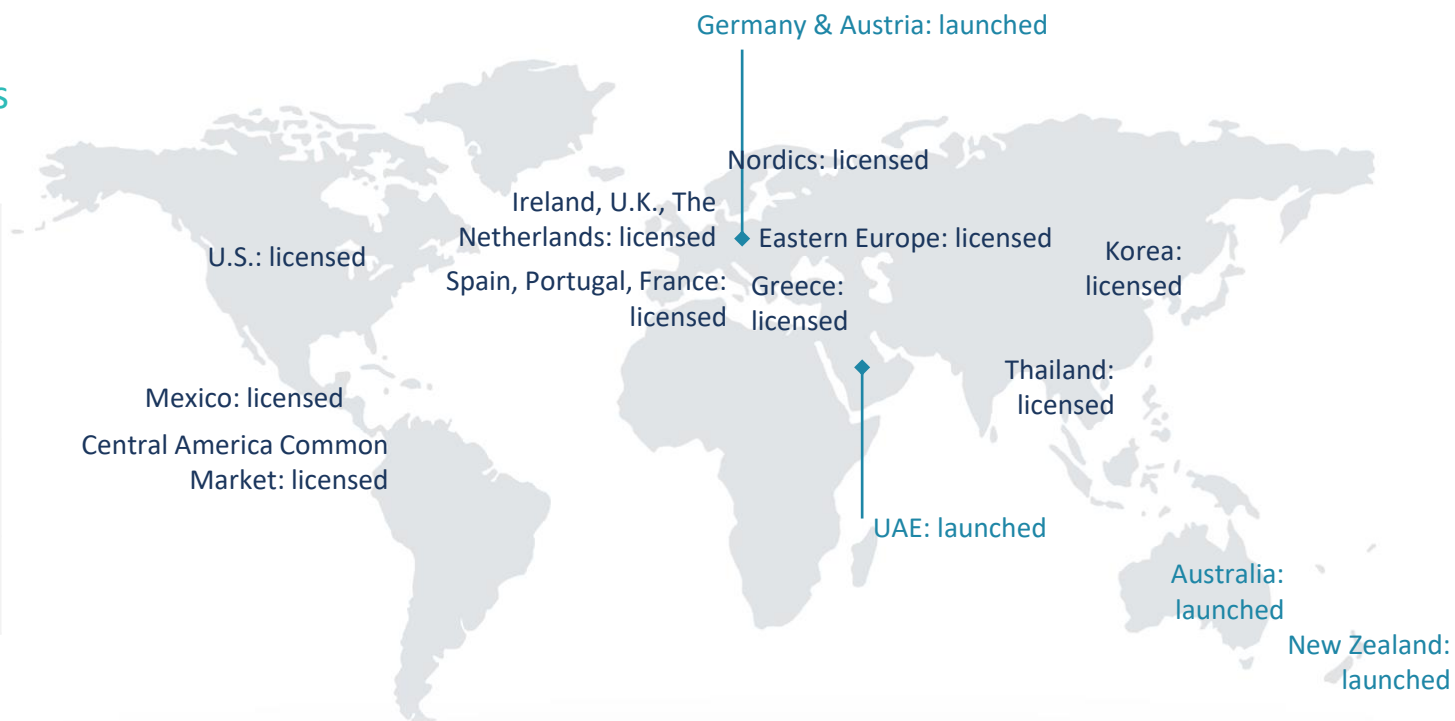
Intended to be commercialised with partner

Maxigesic IV: Significant Growth of Commercial Footprint



+ strong local distribution partners

Countries	4 August 2021	31 March 2020
Licensed	100+	80
Registered	24	3
Launched	5	-

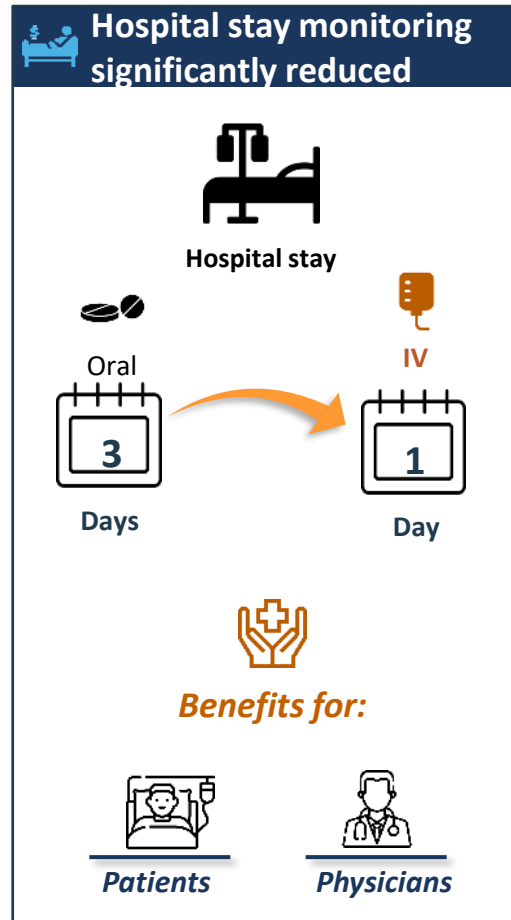
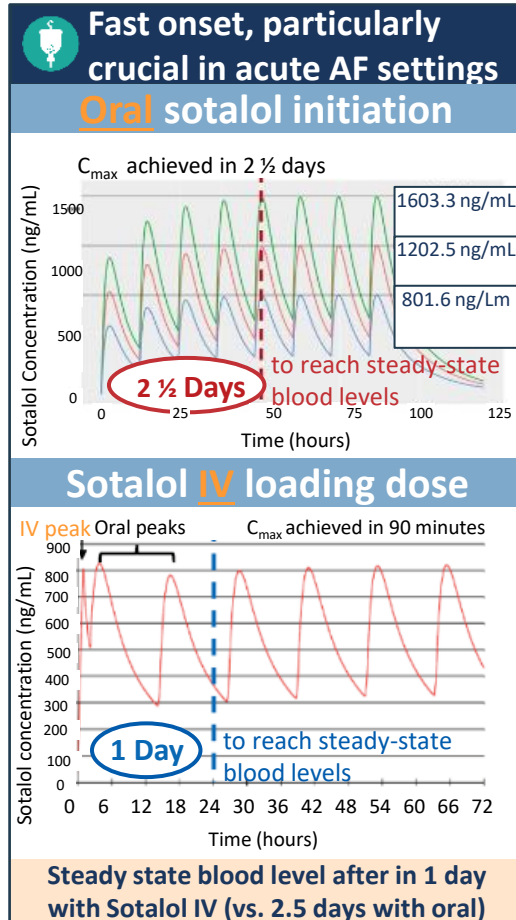


Year-to-date achievements:

- Launches in Germany and Austria
- Expansion of license agreement in South America
- License agreement with Hikma in the U.S.
- Europe: expansion of existing license plus additional licenses
- Patents granted across multiple jurisdictions
- Preparations to submit an NDA to the FDA progressing well

Sotalol IV: Expanded Sales Force to Foster Growth

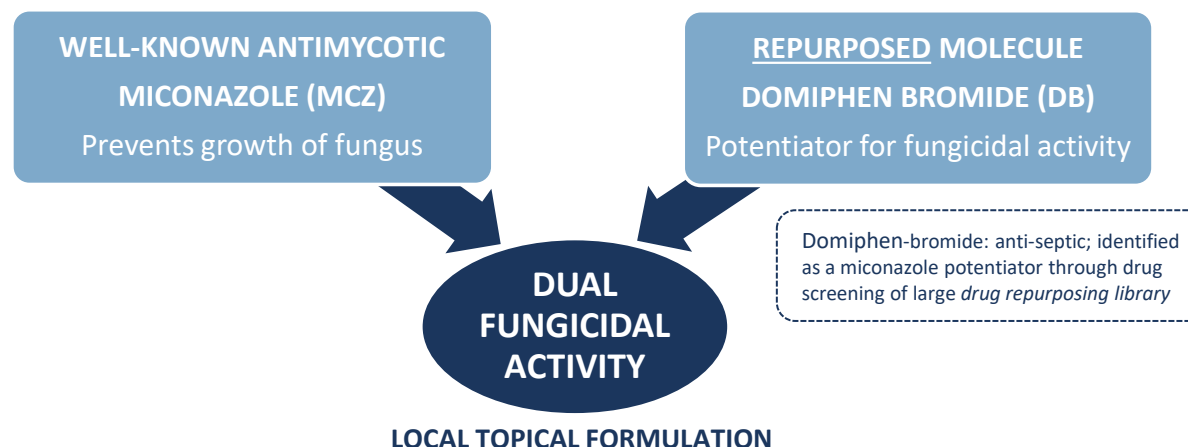
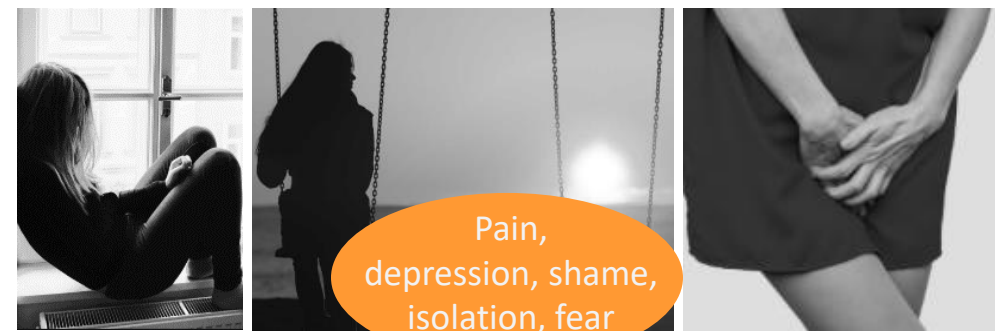
- Expansion of AltaThera's sales force to accelerate roll-out in the U.S.



Unique Partnership with Purna Female Health (PFH)

To address unmet needs in severe and recurring VVC

- Infection caused by *Candida* sp. yeast
- 10% of all women globally
- No effective treatments due to drug-resistant biofilm of yeast
- \$14.4 Bn annual estimated economic burden



Milestone-related investments of up to €4.27M in PFH – of which €1.27M paid at signing
20% ownership of PFH – eligible to receive up to 45% of net profits generated by PFH

Past & Future Obligations towards Alter Pharma Group Waived

Products

- Maxigesic® IV
- HY-075
- HY-038
- Fusidic Acid Cream (Canada)

Terms

- €5.25M one-time lump sum payment
- Potential €500K future earn-out
- Hyloris CEO and CBDO resigned from Alter Pharma's Board of Directors

Results

- Acquires all royalty rights for Maxigesic IV (partnered with AFT)
- Assumes sole responsibility for HY-075 and HY-038; future profit split lapses
- Obtains a higher profit margin for Fusidic Acid Cream
- Resolving potential risk of conflict of interest risk and related-party transactions

Financially attractive – business further streamlined – focus on execution

Additional Achievements Year-to-Date

R&D and Regulatory

- Phase 1 start HY-004, an oral solution for use in specific dental procedures
- Marketing application filed in U.S. for Tranexamic Acid RTU – discussions ongoing to address questions raised by FDA

Corporate

- Strengthened the organisation with key hires and lab space
- Unanimous adoption of all resolutions at 2021 AGM

Financial Highlights: Period Ending 30 June 2021

(in € thousand)	HY 2021	HY 2020	% change
Revenue and other income	1,145	102	1,023%
Revenues	838	82	922%
Other income	307	20	1,435%
Operating expenses	(9,016)	(3,626)	149%
R&D	(1,560)	(1,172)	33%
G&A	(1,608)	(2,454)	(34%)
Other (one-off expenses)	(5,770)	--	NA
Net cash (burn)/inflow ⁱ	(10,934)	66,578	NA
Cash and cash equivalents	53,465	66,783	(20%)

ⁱ For the period 1 January to 30 June

Key Factors
<ul style="list-style-type: none"> • Revenues: growth mainly driven by Maxigesic IV recognised income from milestones • Operating expenses: impacted by <u>one-off</u> expense related to unwinding of agreements with the Alter Pharma Group • Cash burn: <ul style="list-style-type: none"> ▪ HY21: impacted by one-off cash outflow related to unwinding of agreements with Alter Pharma Group ▪ HY20: positively impacted by financing activities (convertible bonds and IPO)

Core Assets: Anticipated Value Inflection Milestones in 2021

Clinical

- Atomoxetine: start + results pivotal study
- HY-004: results Phase 1 and preparations pivotal study
- Miconazole-DB: start Phase 2 study
- Other assets: preparations to start pivotal studies

Regulatory

- Maxigesic IV: marketing application in U.S.

Commercial

- Commercial partnership(s)
- In-licensing agreement(s)
- Out-licensing agreement(s)
- Continue roll-out of Maxigesic IV and Sotalol IV with our partners

Ambition to expand the product portfolio to ~30 assets by 2024, of which 3 new candidates still expected before end 2021

Q&A



Contact us:
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