Hyloris PHARMACEUTICALS

Reformulating the Future

Corporate Presentation

October 2021

Forward-Looking Statements

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Hyloris PHARMACEUTICALS

Investment Highlights

Our Mission

Creating value by rethinking and reinventing existing medications

Our Vision

Become the reference in value-added medicines

Our Values

Entrepreneurship, patient-centred care, commitment, mutual respect

Growth Pillars

11 patented product candidates in the R&D pipeline

Spread across stages and indications

Expand with 4 products on average per year

MULTIPLE SHOTS ON GOAL

2 products on the market with partners

Build own, lean, U.S. commercial team

Addressing unmet medical needs

COMMERCIAL PORTFOLIO

Patients, partners, physicians and KOLs

Real-world data and payors' input

Outsourcing of non-core activities

VALUED PARTNERS

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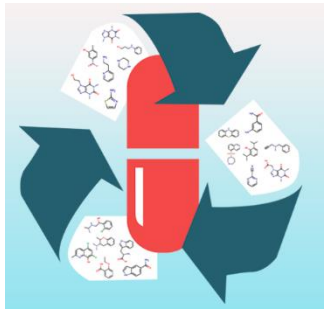
Rethinking, Reinventing, Optimising Existing Medications

To improve overall therapy outcomes

REFORMULATING

Changing dose and/or route of administration

REPURPOSING/
REPOSITIONING



New therapeutic uses

For the benefit of patients, physicians, payors

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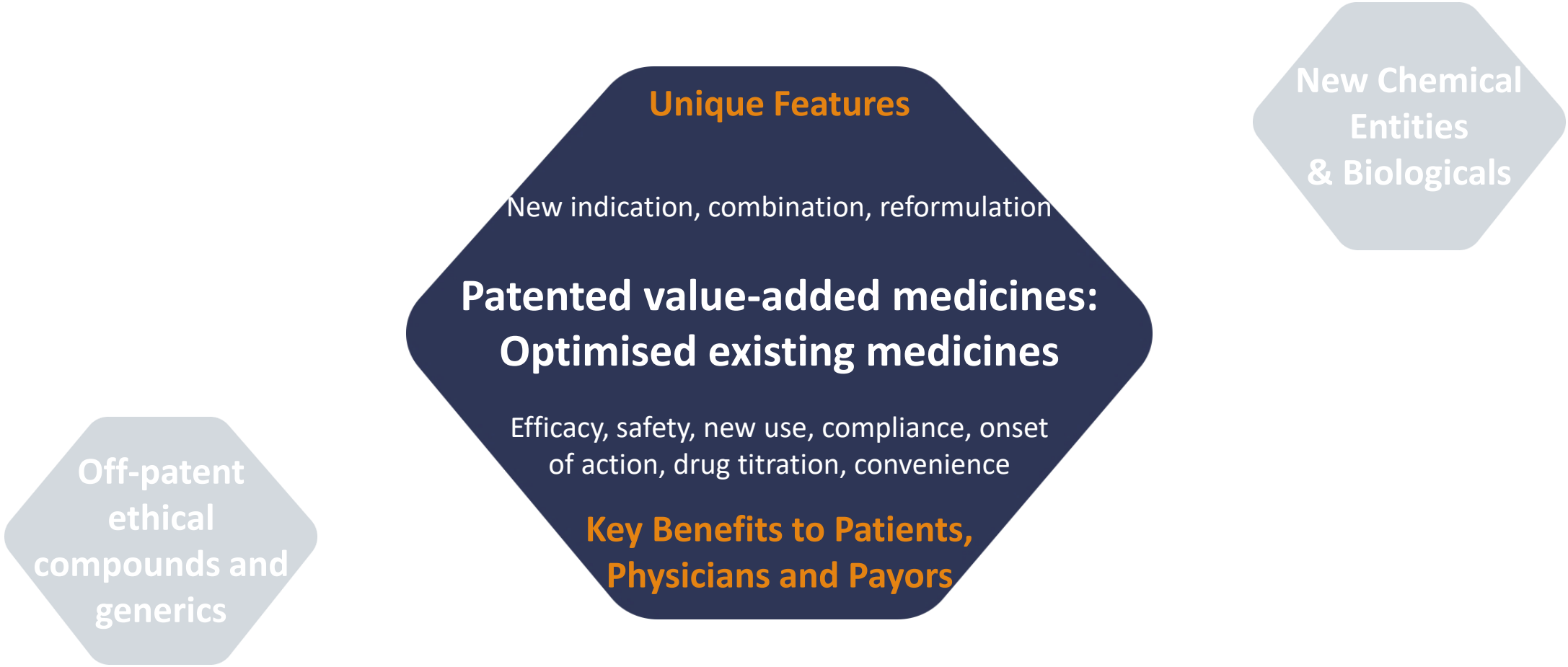
Patented Value-Added Medicines: Pharma's Sweet Spot

Reinventing existing medications to improve therapy outcomes



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Faster Innovation at Considerably Lower Costs and Risks

Discovery, pre-clinical development | **Clinical Development** | **Regulatory submission & decision**

15 YEARS ON AVERAGE
$1.3 BILLION COSTS ON AVERAGE

"Traditional Pharma-Biotech Model"

Feasibility, formulation, production | **Clinical Development** | **Regulatory submission & decision**

≤ 7 YEARS
≤ €7 MILLION COST ON AVERAGE*

"505(b)(2) value-added medicines"

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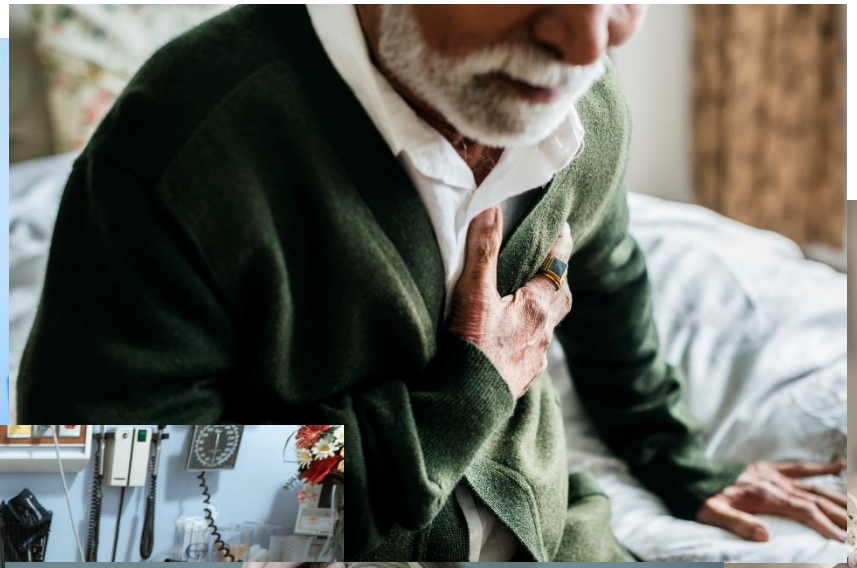
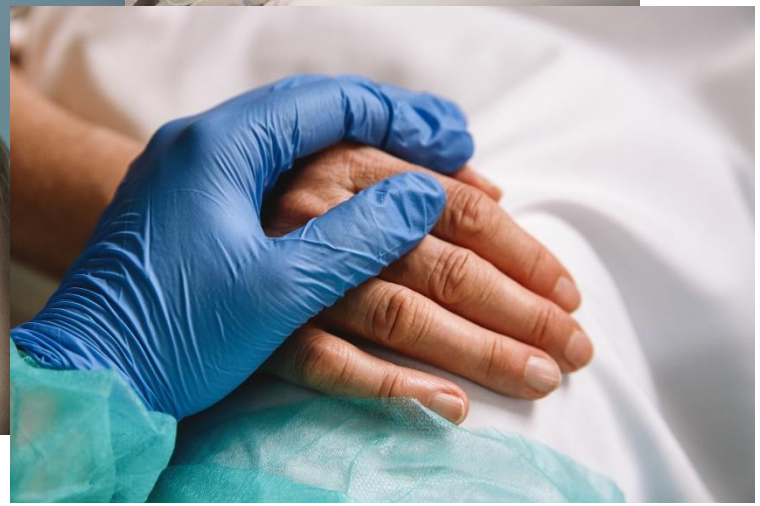
Traditional R&D model: Wouters *et al*, Journal of the American Medical Association, 2020
* Hyloris budget – average 505(b)(2) value-added product R&D cost is €15M

Putting Healthcare Needs at the Centre of Therapy Design

UNMET MEDICAL NEEDS





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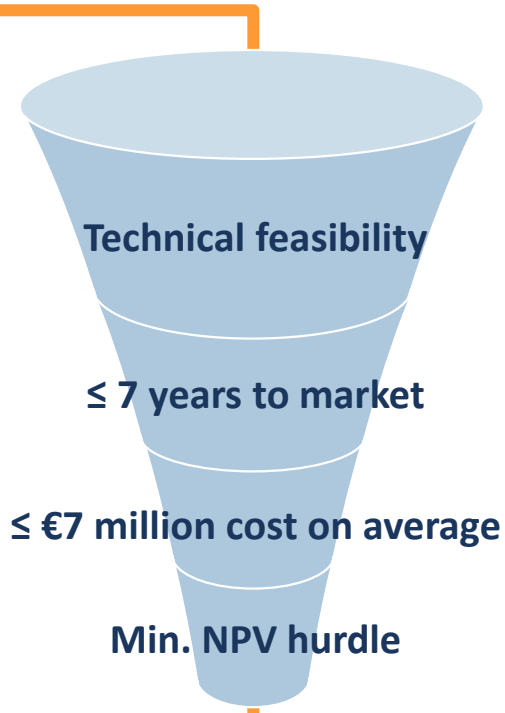
To Drive Continuous Growth and Create Shareholders' Value

Acquisition and in-licensing of product candidates based on

- Clear scientific and medical rationale based on physicians'input
- Approved, well-known molecules
- Clear regulatory pathway
- Landscape review & patent protection
- Addressable market need
- Added value to the healthcare system



Continuously growing diversified product portfolio characterised by

- Fast market adoption
- Maximized ROI
- Addressing clear unmet needs
- Large potential

Ambition to become a leader in value-added medicines

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

Product	Route of Administration	Indication	Formulation and Manufacturing	Clinical Development	Regulatory Filing	Target Market
CARDIOVASCULAR (CV) PORTFOLIO			**Maximum 7 years on average**			
Sotalol IV	IV	Atrial fibrillation	*Launched in U.S./partnered with AltaThera*			
Aspirin IV U.S.	IV	Acute coronary syndrome				
Milrinone	Extended Release Capsule	Advanced heart failure (LVAD)				
Dofetilide IV	IV	Atrial fibrillation				
Metolazone IV	IV	Congestive heart failure				
HY-074	IV	Acute coronary syndrome				
HY-075	Oral Liquid	Coronary heart disease				
OTHER VALUE-ADDED PORTFOLIO			**Maximum 7 years on average**			
Maxigesic® IV	IV	Post-operative pain	*Licensed in >100 countries/partnered with AFT Pharmaceuticals*			
TXA RTU	IV	Excessive bleeding				
HY-004	Oral Liquid	Specific dental indication				
Miconazole-DB	Topical	Severe and rVVC				
Atomoxetine	Oral Liquid	ADHD				
HY-029	Oral Liquid	Viral infection				

Intended to be commercialised by Hyloris in the U.S.
Intended to be commercialised with partner

** Our high barrier generic products, HY-038, HY-016 and Fusidic Acid Cream have not been included in the above overview*

Aspirin IV U.S. is formerly known as HY-073
IV: intravenous ; RTU: ready to use; IM: intra-muscular

LVAD: battery-operated, mechanical surgically implanted pump, which helps the left ventricle of the heart pump blood
TXA: tranexamic acid; ADHD: attention deficit hyperactivity disorder; Miconazole-DB: miconazole-domiphen bromide ;
rVVC: recurring vulvovaginal candidiasis

Our Portfolio*: Added-Value for all Stakeholders

	Product	IP	Indication	Key Benefits and Value Proposition
CARDIOVASCULAR PORTFOLIO	Sotalol IV	’34-’38; granted	Atrial fibrillation	Shorter hospital stay; fast onset of action; lower overall healthcare cost; facilitate antiarrhythmic therapy for patients unable to swallow tablets
	Milrinone Oral	*Confidential*	Advanced heart failure	Extended release capsule with potential in LVAD patients who have developed right HF which could improve QoL and significantly reduce cost of care (lower readmission rates, faster discharge, at home administration for longer term use
	Dofetilide IV	‘39; pending	Atrial fibrillation	Shorter hospital stay; lower overall healthcare cost; facilitate antiarrhythmic therapy for patients unable to swallow tablets
	Metolazone IV	‘38; pending	Congestive heart failure	Fast onset of action (essential in critical care) ; improved drug absorption and concomitant treatment possible
	Aspirin IV U.S.	‘38, granted; pending	Acute Coronary Syndrome	Fast onset of action (essential in critical care) with low drug-drug interaction risk; prolonged, consistent effect; less intra- and interindividual metabolisation variabilities; therapy possible in patients who are nauseous or unconscious
	HY-074	*Confidential*	Acute Coronary Syndrome	Fast onset of action (essential in critical care) with low drug-drug interaction risk; therapy possible in patients who are nauseous or unconscious
	HY-075	*Confidential*	Coronary heart disease	Possibility for drug titration, ease of administration and indicated dosage control
OTHER VALUE-ADDED PORTFOLIO	Maxigesic® IV	‘30-’38; granted & pending	Pain	Highly effective non-opioid; tolerable profile; dual MOA; greater pain relief
	Miconazole-DB	‘38; pending	sVVC/rVVC	Dual MOA; addressing population for whom there is currently no cure available
	HY-004	‘39; granted & pending	Non-disclosed	Address acute issues or possible procedural related complications in dental offices
	Atomoxetine	‘36; granted	ADHD	Possibility for drug titration, ease of administration and indicated dosage control; improved compliance and convenience
	HY-029	*Confidential*	Viral infections	Possibility for drug titration; ease of administration and dosage control; improved compliance and clinical benefit
	Tranexamic Acid RTU	’39; granted	Excessive bleeding	Improved convenience and ease of use; potential as critical care product

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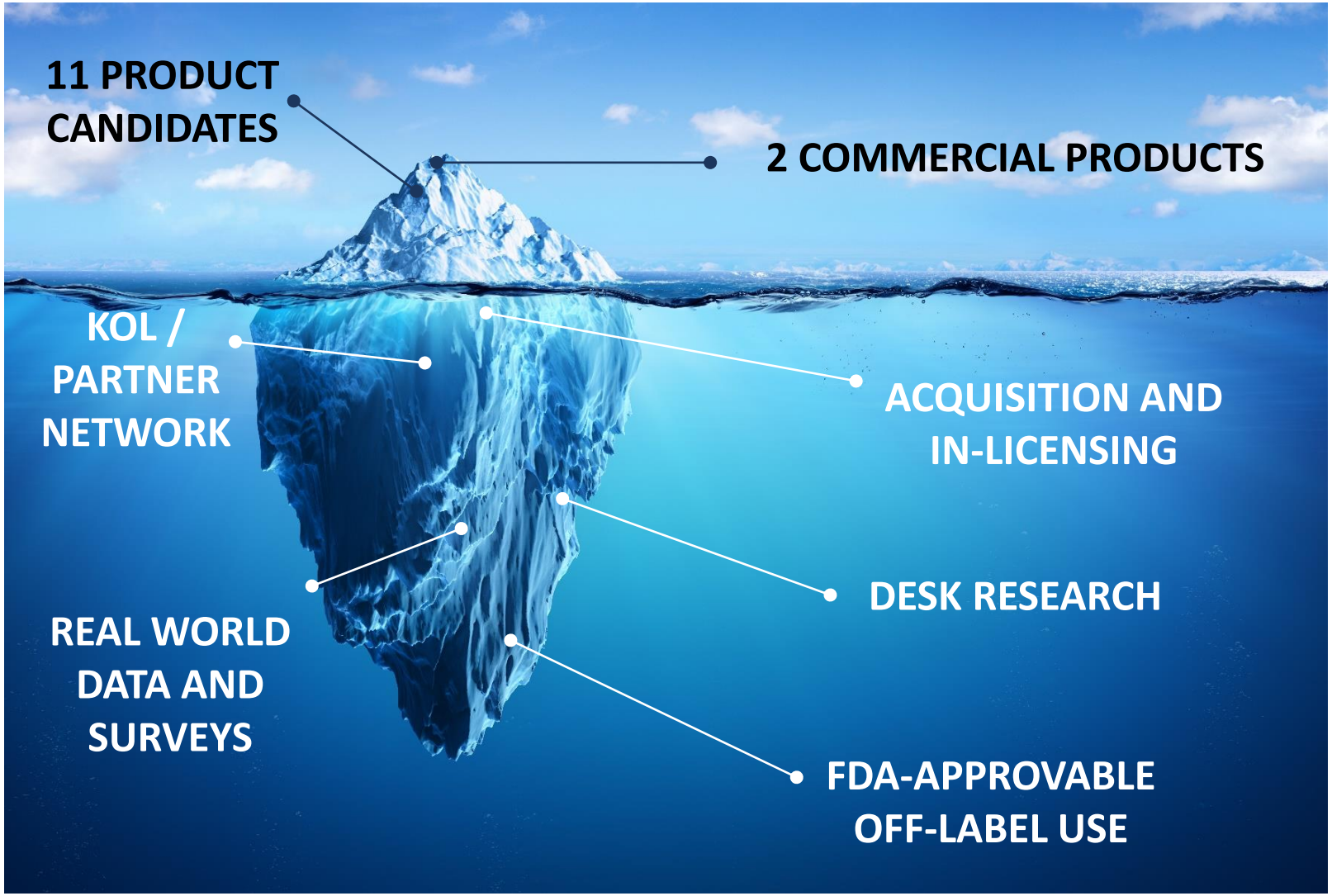
** Our high barrier generic products, HY-038, HY-016 and Fusidic Acid have not been included in the above overview*

Sourcing Product Opportunities Via Multiple Channels



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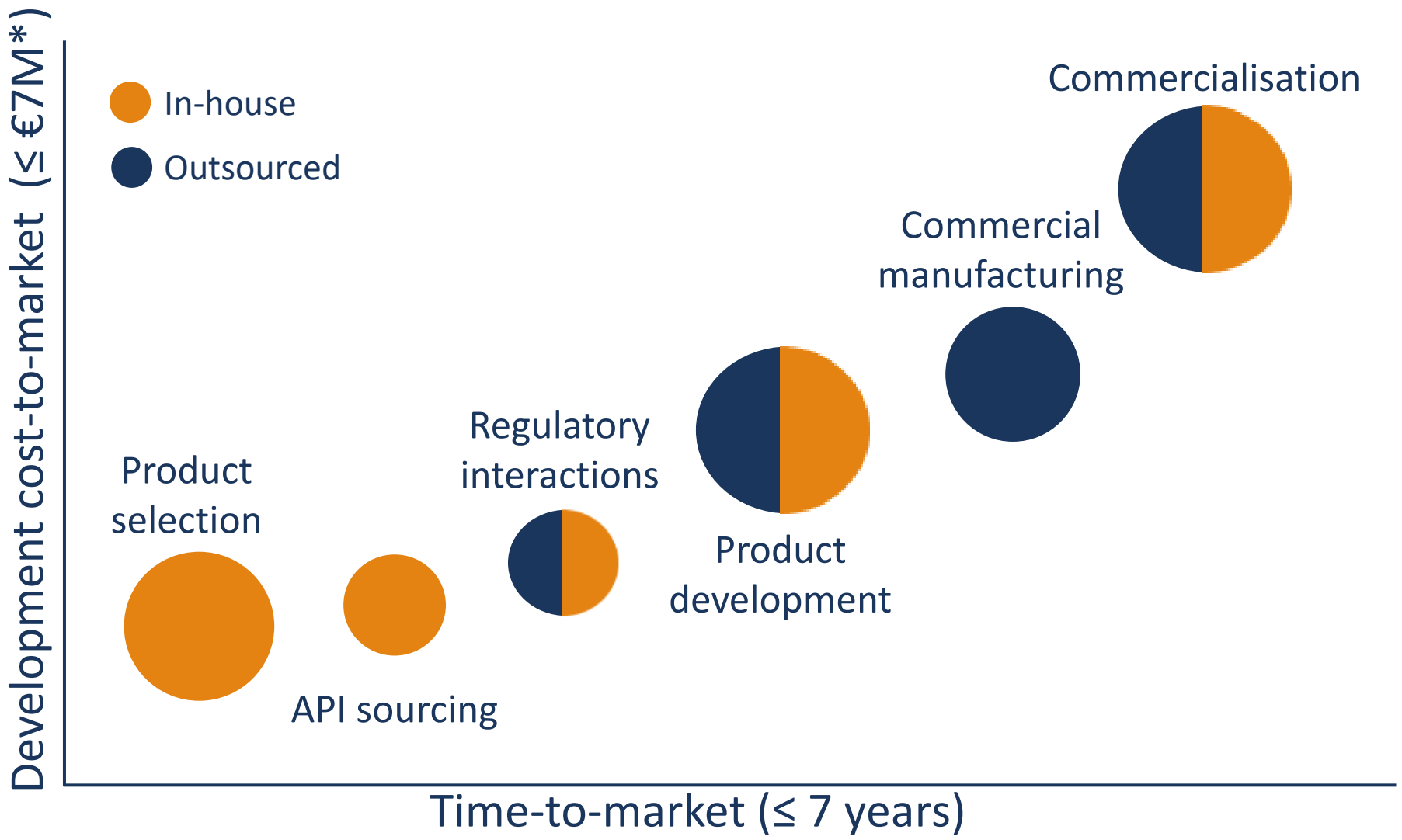
Powerful R&D Engine: Leveraging our Network of Partners



Note: bubble size indicates relative amount of Hyloris time and capital required to complete
* Hyloris' budget
API: active pharmaceutical ingredient

Flexible, Hybrid Earnings and Commercialisation Model

CARDIOVASCULAR FRANCHISE

- Lean and efficient U.S. sales team targeting ~2,700 hospital-affiliated cardiologists
- Exploit existing regulatory package for certain product candidates to partner in other key geographies
- Already a presence in the U.S. with Sotalol IV, via commercial partner AltaThera

OTHER VALUE-ADDED PORTFOLIO

- Out-licensing to commercial partners across various geographies
- Create ability to quickly monetise assets via upfront and milestone payments
- Retain a large minority or small majority of net profit realised by partners

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The cardiovascular franchise for self-commercialisation excludes Sotalol IV, which is commercialised by our partner AltaTera and HY-075, which is envisaged to be commercialised by a partner (targeting the large retail market)

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

- Revenues: growth mainly driven by Maxigesic IV recognised income from milestones
- Operating expenses: impacted by one-off expense related to unwinding of agreements with the Alter Pharma Group
- Cash burn:
  - 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)

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Selected Case Studies

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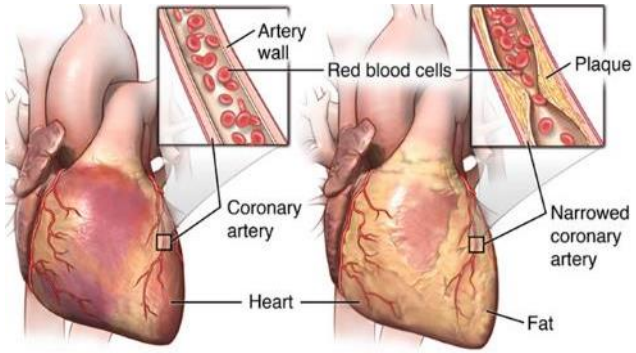
Coronary Artery Disease and Acute Coronary Syndrome

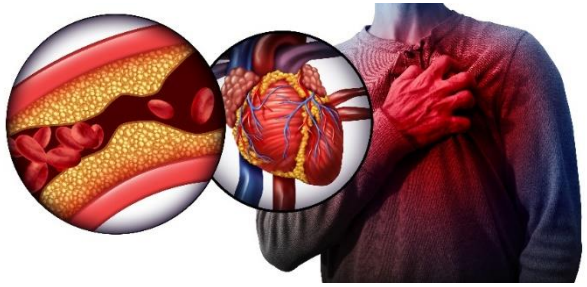
Coronary Artery Disease



Normal heart and artery **Artery with plaque buildup**

#1 cause of death in the U.S.

Acute Coronary Syndrome (ACS)



~2 million patients/year in U.S.

- Acute myocardial infarction (heart attack)
- Unstable angina (chest pain)

Current SoC

Start ASAP treatment with oral Aspirin to stop platelet aggregation and avoid further damage to heart tissue: mortality risk is <26% in patients who receive SoC within 3 hours post ACS event

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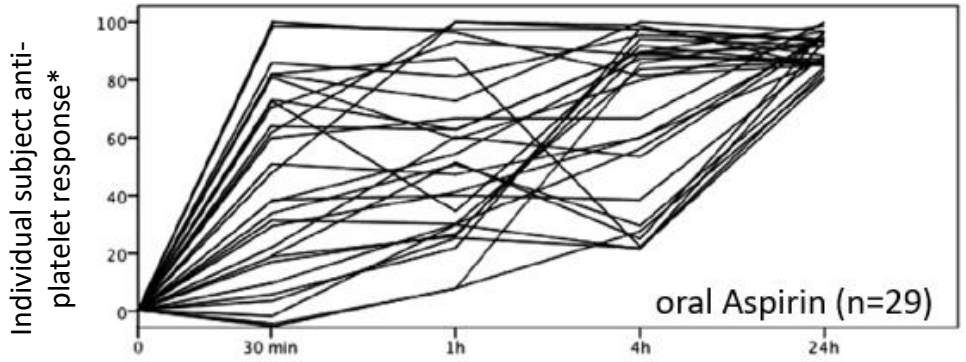
Premier Healthcare Database; Premier Healthcare Database; Malik et al, Annals of Translational Medicine, 2018
Centers for Disease Control and Prevention; American Heart Association, Heart Disease & Stroke Statistics (2019); Rogério Sarmento-Leite et al, Arq Bras Cardiol 2001
SoC: standard of care

Potential Solution to Overcome Limitations of oral Aspirin

Oral Aspirin

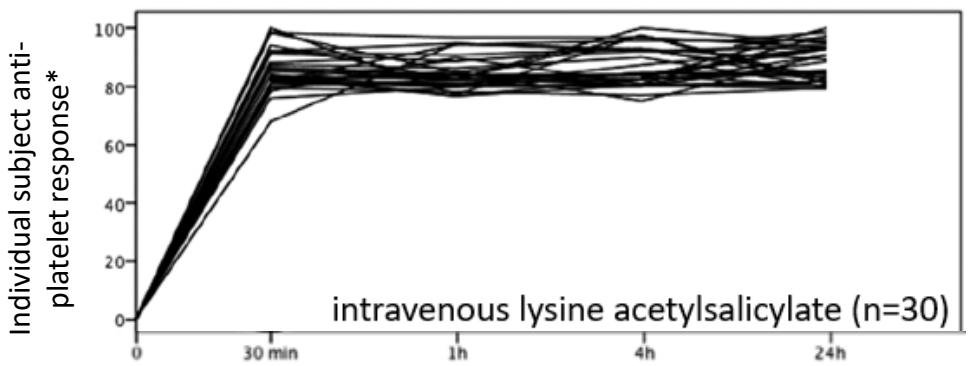
- Slow onset of action: max. effect only after 1-2 hours
- Bioavailability of 40-50% and highly variable across patients: significant delayed effect or no effect
- Not suitable for patients who are unconscious/vomiting



Unpredictable onset of effect and risk of poor or delayed clinical response, which can be fatal

Aspirin IV: first-in-class IV acetylsalicylic acid

- Fast onset of action: avoid further heart tissue damage
- 100% bioavailability: immediate, consistent effect
- Higher inhibition of platelet aggregation
- Can be administered to all ACS patients



Major clinical benefits thanks to its fast, consistent anti-platelet effect, which is crucial in ACS

Aspirin IV in U.S.: start of pivotal study expected early 2022

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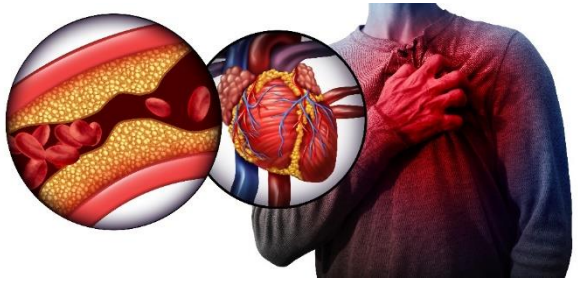
Lysine acetylsalicylate is a soluble salt that, shortly after being administered, is converted into acetylsalicylic acid

*Vivas et al., 2015 – ECCLIPSE trial in healthy subjects

Aspirin IV U.S.: Partnership with Rhoshan Pharmaceuticals

To address unmet needs in acute coronary syndrome (ACS):

- Can result in heart attack or unstable angina
- Higher risk of mortality 24 hours post heart attack
- Need for novel products with fast onset of action and consistent effect



Scope	Financial terms	Responsibilities
• HYL to acquire worldwide rights to Rhoshan's novel, patented, breakthrough IV formulation technology • Enables accelerated development of Aspirin IV in the U.S. (formerly known as HY-073, acetylsalicylic acid IV)	• HYL to provide maximum $7.5M funding up to launch ($750K at signing), of which 20% is reimbursable the first 3 years post launch • Rhoshan eligible to receive up to $1.25M development and regulatory milestones; plus commercial milestones and double-digit royalties	• HYL responsible for manufacturing and commercialisation • Rhoshan to continue product development and regulatory affairs activities

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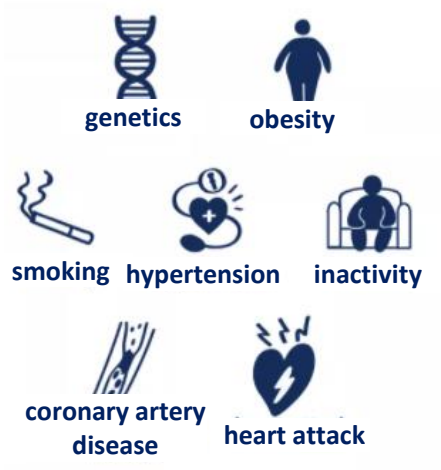
Acetylsalicylic acid is the active ingredient of Aspirin®

Heart Failure: #1 Cause of Hospitalisation in people >65 years

Heart failure (HF) occurs when the heart is unable to pump enough blood through the body

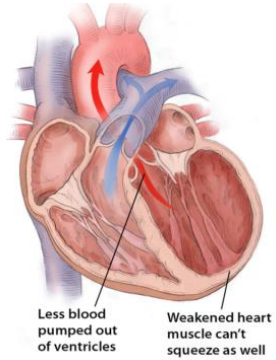
Causes and Risk Factors



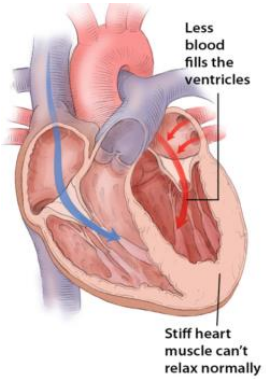
Symptoms

2 Types

HFrEF (thin, weak heart muscle)
Heart failure with reduced ejection fraction



HFpEF (thick, stiff heart muscle)
Heart failure with preserved ejection fraction



By 2030, the annual HF-related cost in the U.S. is expected to be $70 Bn

50% incurred in the hospital

HFrEF: heart failure with reduced ejection fraction; HFpEF: heart failure with preserved ejection fraction
Ejection fraction is the amount of blood leaving the heart at every contraction, normal EF is >50 %, reduced EF < 40 %

HF Classification and Disease Management

As the condition gets worse, the heart muscle pumps less blood to the organs, and the patient moves toward the next stage of heart failure

STAGE	MANAGEMENT STRATEGY
STAGE A: **At risk for developing HF**	• Urge lifestyle modification (e.g. diet, weight loss, exercise) • Treat comorbidities (e.g. hypertension, diabetes, hyperlipidaemia, atrial fibrillation)
STAGE B: **Asymptomatic** *with structural heart disease*	• Continue to treat comorbidities and recommend lifestyle changes • Monitor for development of HF symptoms **Additional treatment for reduced EF patients only** • Initiate beta blockers and ACE inhibitors or ARBs • Use implantable cardioverter-defibrillators (ICD) in post-MI patients
STAGE C: **Symptomatic** *Prior or current HF symptoms*	• Continue to treat comorbidities and recommend lifestyle changes • Educate patients on self-care (e.g. salt restriction and HF symptoms) **Additional treatment for reduced EF patients only** • Initiate beta blockers and ACE inhibitors or ARBs with diuretics • ICDs or cardiac resynchronisation therapy
STAGE D: **Refractory or advanced HF**	• Refer to cardiology for advanced therapies such as left ventricular assist device (LVAD) or heart transplant • In-patient, short-term use of IV inotropes (such as IV Milrinone) for severe decompensated HF patients • Discuss end-of-life treatment goals as appropriate

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American College of Cardiology Foundation and American Heart Association; Triangle Insights 2016
EF: ejection fraction; ACE: angiotensin converting enzyme; ARB: angiotensin receptor blocker
Structural heart disease: left ventricular (LV) hypertrophy, LV dysfunction, prior myocardial infarction (MI) or vascular disease

IV Milrinone: Positive Inotrope = Increases Contractility

CARDIOPULMONARY EFFECTS:

- Increased contractibility and heart rate
- Increased stroke volume and ejection fraction
- Increased cardiac output
- Decreased peripheral and pulmonary vascular resistance

- **Currently approved** for use as an intermittent or continuous infusion for treatment of up to 48 hours for acute decompensated heart failure
- **Longer term off-label** use exceeding 48 hours of treatment duration has been reported, requiring nursing support
- **Market**: >12 million vials and infusion bags sold in 2020, of which >2 million in the U.S. alone

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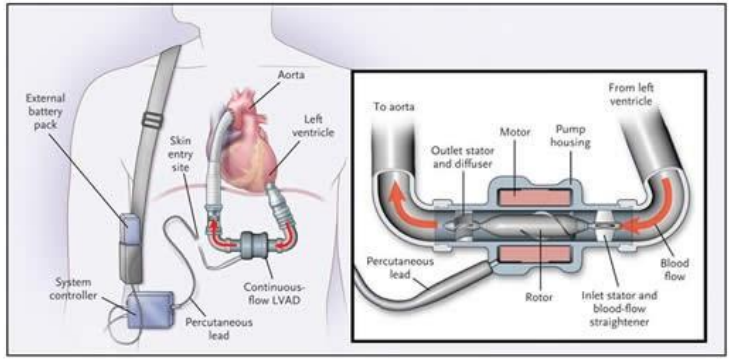
Oral Milrinone: Our Potential Solution in LVAD RHF Patients

Epidemiology



~20,000 patients with an LVAD; 6% average annual growth rate expected over next years[1]

30% will develop

right HF (RHF)

- Associated with very poor outcomes, including increased morbidity and mortality
- May require IV inotropic treatment

IV Milrinone: shortcomings

- Cumbersome, limiting patients' QoL
- High readmission rates post discharge
- High cost of care
- Not approved for long term use

Oral Milrinone
Orphan Drug Status in U.S. in LVAD RHF

- Novel, orally administered extended-release capsule
- Positive results from earlier clinical studies: linear dose-response PK; well-tolerated and encouraging signs of effect in prolonged compassionate use phase*

This could potentially:

- Improve QoL
- Significantly reduce cost of care: lower readmission rates and faster discharge; administer at home by the patient for longer term use

Start of pivotal study in LVAD RHF patients expected end 2022/early 2023
Peak sales potential of $50-$80M in the U.S. in orphan LVAD right HF indication

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[1] Grand View Research Inc 2021; [2] Triangle Insights 2016
* Nanayakkara et al. Am J Cardiol. 2018; Nanayakkara et al. J. Am. Heart Assoc. 2020; LVAD study results: publication pending

Oral Milrinone: Partnership with The Baker Institute

To develop and commercialise a novel, patient-friendly oral formulation of Milrinone to meaningfully improve the lives of patients with advanced HF and significantly reduce cost of care

Scope

- HYL to acquire worldwide rights to CRD-102, a novel oral formulation of Milrinone in patients with advanced HF
- Potential to replace Milrinone IV and overcome current shortcomings to significantly improve the lives of patients with advanced HF and reduce cost of care

Financial terms

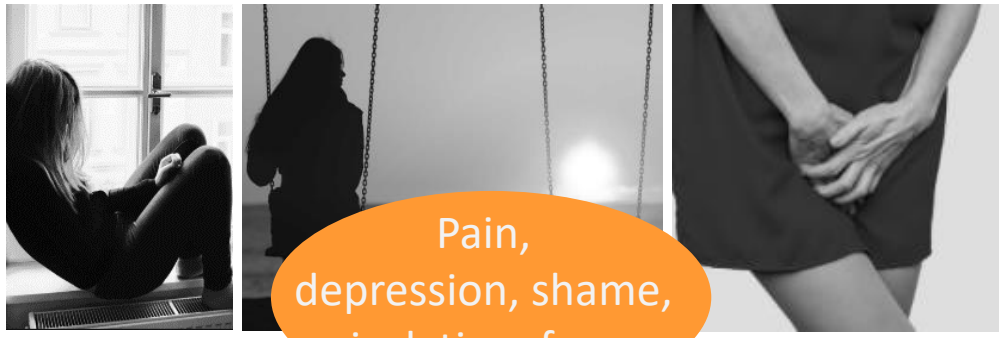
HYL to pay the Baker Institute:

- $50K upfront signing fee
- In markets where HYL will self-commercialise: i) tiered single digit net profit share; ii) sales-based milestone payments
- In markets where HYL will seek commercial partnerships: tiered net profit share of net sub-license income

Responsibilities

- HYL responsible for product development, manufacturing, regulatory affairs and commercialisation
- The Baker Institute to provide R&D support

Unmet Needs in Severe and rVVC



Current medicines have limitations

Local

Systemic

Treatment of acute VVC episodes - side effects

Vulvovaginal candidiasis (VVC)

- Infection caused by *Candida* sp. yeast
- Causes irritation, vaginal discharge and intense itchiness
- **Affects 50% of all women** during their life
- ~175 million drug products sold/year

Severe and recurring VVC

- **10% of all women globally**
- No effective treatments: drug-resistant biofilm
- $14.4 Bn annual estimated economic burden

No innovation over the past few decades

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G. Pappas *et al*., Clinical Infectious Diseases (2016); J.D. Sobel *et al*., Expert Opinion on Pharmacotherapy (2018)
Janssen-Cilag Ltd is the marketing authorisation holder of Gyno-Daktarin

Miconazole-DB has Potential to Cure Severe and rVVC

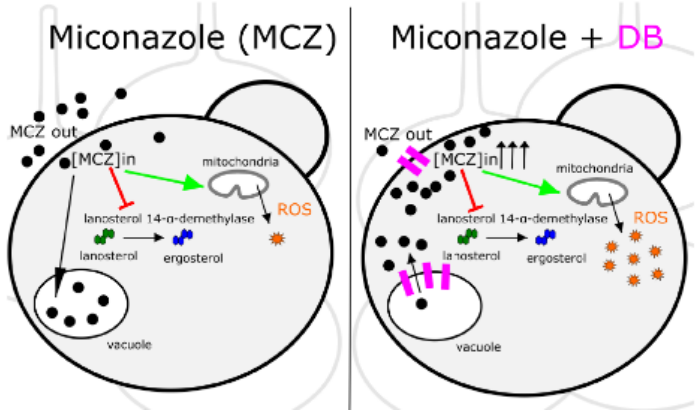
WELL-KNOWN ANTIMYCOTIC
MICONAZOLE (MCZ)
Prevents growth of fungus

REPURPOSED MOLECULE
DOMIPHEN BROMIDE (DB)
Potentiator for fungicidal activity

Domiphen-bromide: anti-septic; identified as a miconazole potentiator through drug screening of large *drug repurposing library*

DUAL FUNGICIDAL ACTIVITY

LOCAL TOPICAL FORMULATION



Unique mode-of-action

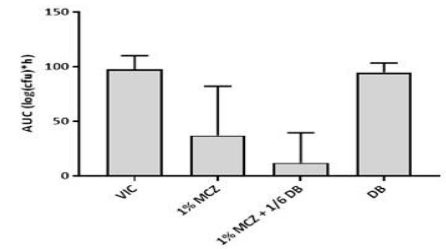
Domiphen Bromide (DB):

- Enables increased MCZ uptake in *Candida* cells at low doses
- Alters cytoplasmatic distribution of high azole doses
- Negatively affects vacuole integrity, thereby releasing vacuole-sequestered MCZ

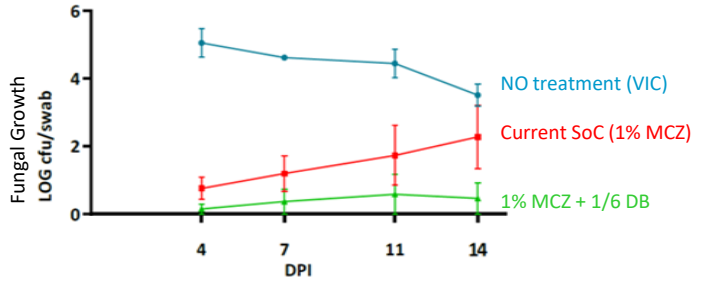
Increased intracellular azole availability results in

- Increased ROS* generation = apoptosis
- Fungicidal antibiofilm activity

** ROS = reactive oxygen species*



Infection expressed in area under the curve (AUC) after 4 days of treatment and 10 days of follow-up in function of different formulations



Intravaginal fungal burden in log colony forming units (cfu) per swab during different therapies expressed in days post-infection (DPI)

Domiphen Bromide significantly enhances Miconazole efficacy *in vivo*

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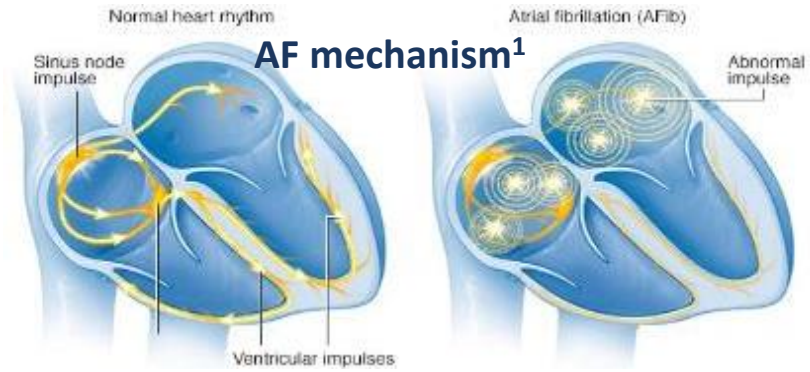
Benhamou R. I., *et al*, ACS Chemical Biology, 2017

J. Tits., J *et al.*, Antimicrob Agents Chemother (2020) ; K. De Cremer *et al.*, Antimicrobial agents and chemotherapy (2015)

High Unmet Needs in Atrial Fibrillation (AF)

Atrial Fibrillation: a life-threatening disease

- Characterised by an irregular and often abnormal high heart rate



- **Complications:** 5x higher risk of stroke[2], 3x higher risk of heart failure[3]
- Contributes to about **158,000 deaths** each year in the U.S.[4]
- **U.S prevalence** expected to double to **12M by 2030[4]**
- **454,000[4]** AF-related **hospitalisations** per year in the U.S.
- **Majority** of hospitalised patients **receives** an **antiarrhythmic drug**

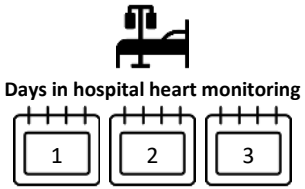
Current treatments could be improved

- Blood thinners
- Heart rate medicines
- **Heart rhythm medicines**

LIMITATIONS

Rhythm control drugs have **life-threatening side effects**

FDA Oral sotalol carries black box warning



Incidence of *Torsade de Pointes (abnormal heart rhythm – a serious side effect)* is 0.5-5.8%[5] on oral sotalol (dose-related)

Need for safer and more effective treatments

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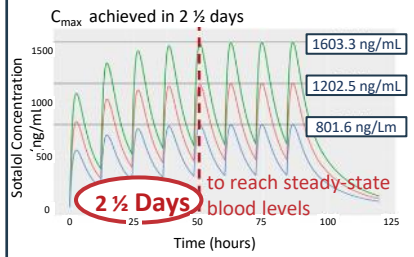
[1] Mayo Foundation for Medical Education and Research, 2016; [2]Leila et al, 2011, [3]Kotecha and Piccini, 2015, Atrial fibrillation in heart failure: what should we do?; [4] Centres for Disease Control and Prevention; [5] McGill Case 86, 2012, ECG

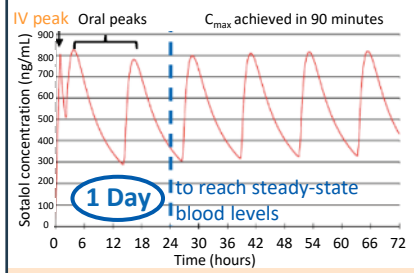
Sotalol IV Offers Benefits to Patients, Physicians and Payors

Fast onset, particularly crucial in acute settings

Oral sotalol initiation

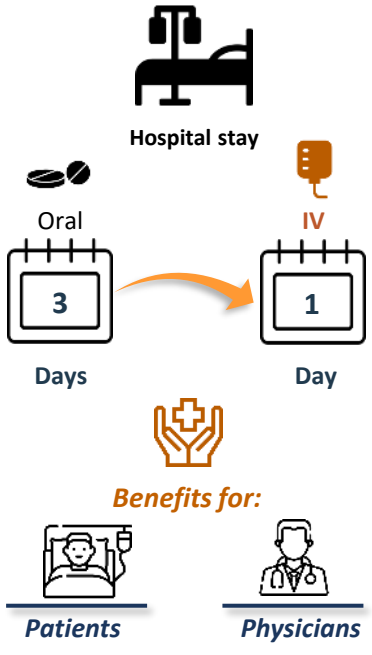


Sotalol IV loading dose



Steady state blood level after in 1 day with Sotalol IV (vs. 2.5 days with oral)

Hospital stay monitoring significantly reduced



Significant cost reduction potential

AF incremental cost saving

Opportunity for premium pricing compared to the generic oral formulation

Approval Sotalol IV New Label (label extension)

NEW SOTALOL IV™ sotalol hydrochloride injection 10mL vial (15mg/mL)

New Dosing Information

American Heart Association

March 2020: FDA approval label extension to include the **initiation of loading** on Sotalol IV in patients who are prescribed oral sotalol and for **dose escalation** for chronic administration of an increased dose of oral sotalol

Commercialisation in the U.S. by Hyloris' partner ALTATHERA PHARMACEUTICALS

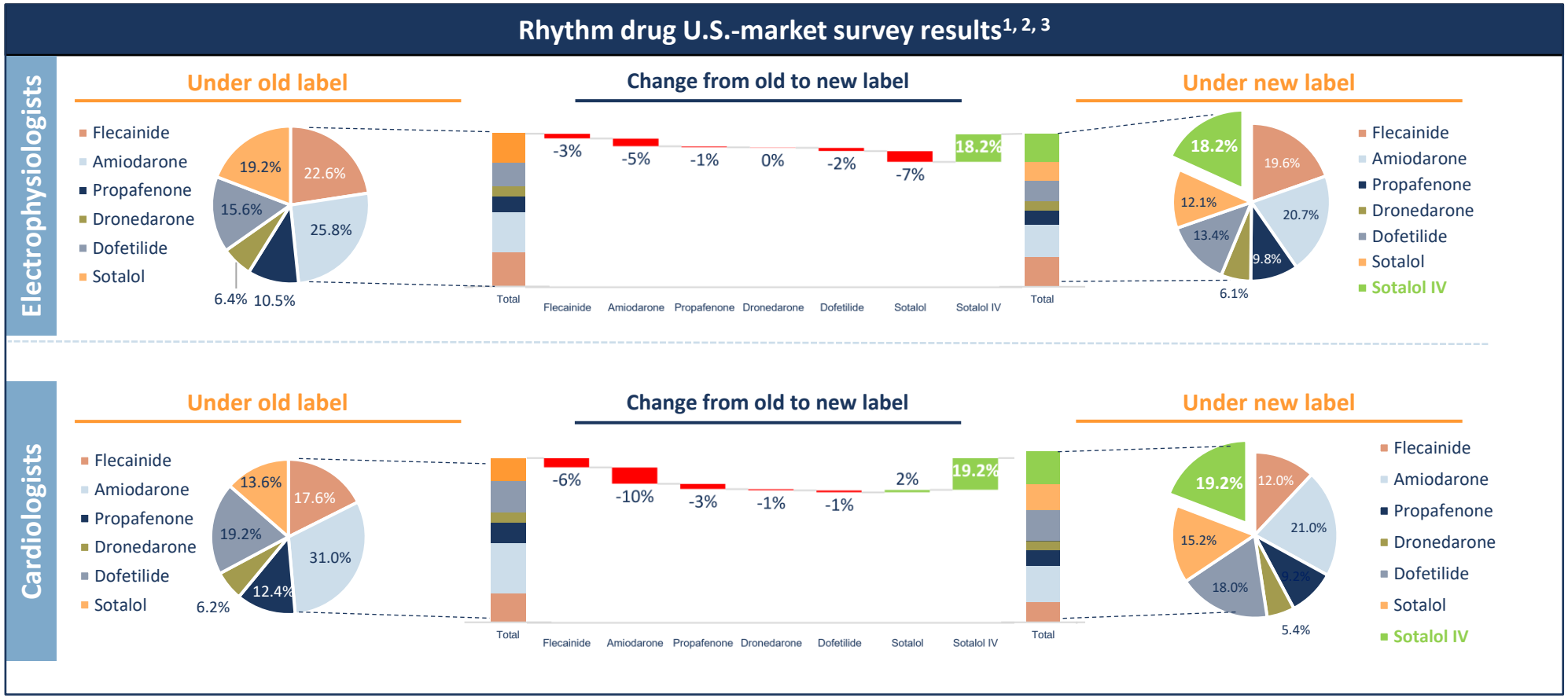
Hyloris eligible to receive:

- Increasing sales-related fees on net sales derived from Sotalol IV in the U.S.
- Five one-time sales-related milestone payments of increasing amounts, totalling maximum $18M
- First milestone to materialise when annual net sales are ≥ $20M

Hyloris PHARMACEUTICALS

[1] FDA; [2] Kathy Tang et al., 2018, Cost minimization analysis of Atrial Fibrillation and Atrial Flutter through intravenous Sotalol loading

Sotalol IV New Label, Strong Support From Medical Community



Sotalol IV under its new label has potential to take an important share in the antiarrhythmic market

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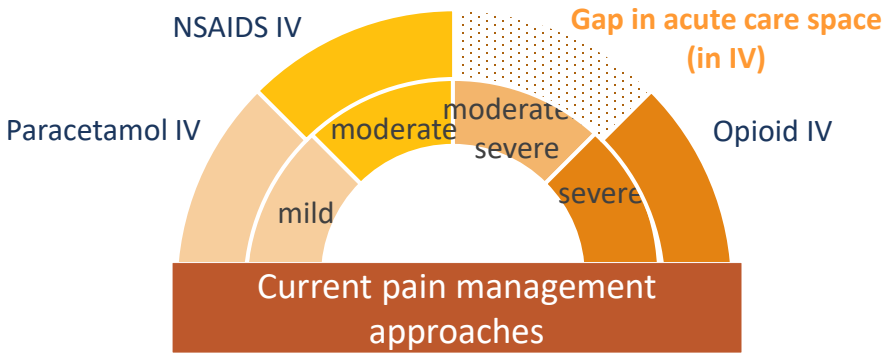
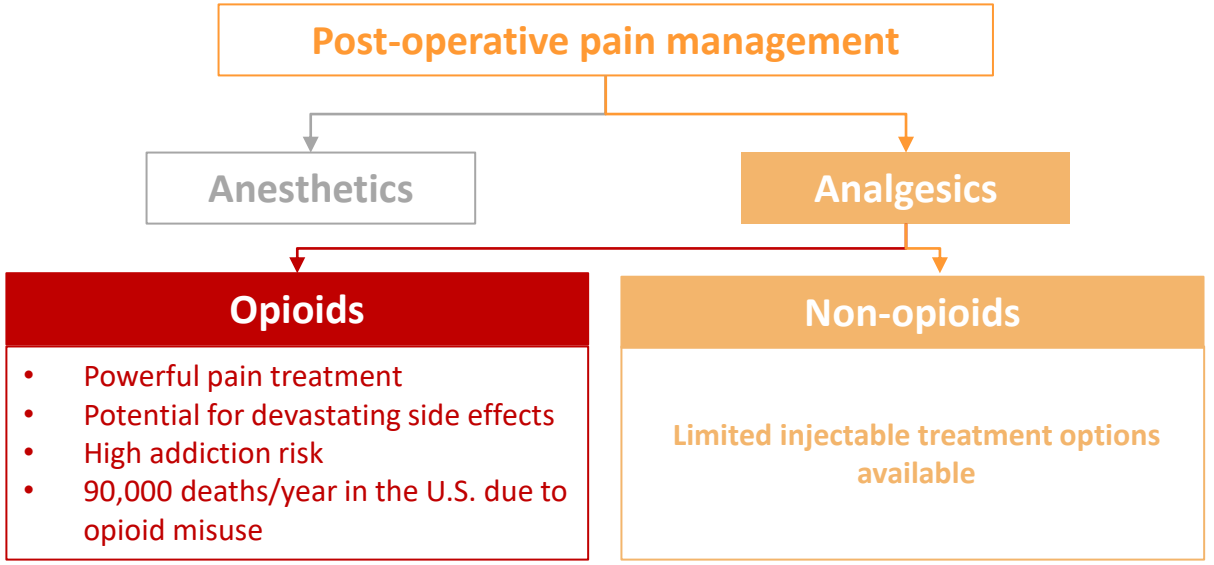
[1] AltaThera survey performed in the U.S., 2018; [2] Percentages for Sotalol IV indicate the share cardiologists think this product can capture of patients who are administered an arrhythmic drug; [3] The number of total persons surveyed (n) was 30

High Unmet Needs in Post-Operative Pain Management

Gap in moderately severe pain care space



Current treatment options are suboptimal



Market size breakdown

Maxigesic® platform expected to generate **peak sales of $442M** in U.S., Japan and EU5[1] (incl. Maxigesic® in oral form)[2]

Need for safer and more effective non-opioid treatment options

Hyloris entitled to a share on any revenues[3] generated by commercial partner AFT

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[1] EU5: France, Germany, Italy, Spain, UK; [2] AFT Pharmaceuticals & Delveinsight (Post-Operative Pain Market Insights, Epidemiology and Market Forecast—2028; Platform includes Maxigesic® in oral form); [3] Excluding Australia and New Zealand

Maxigesic® IV has Potential to Combat the Opioid Crisis

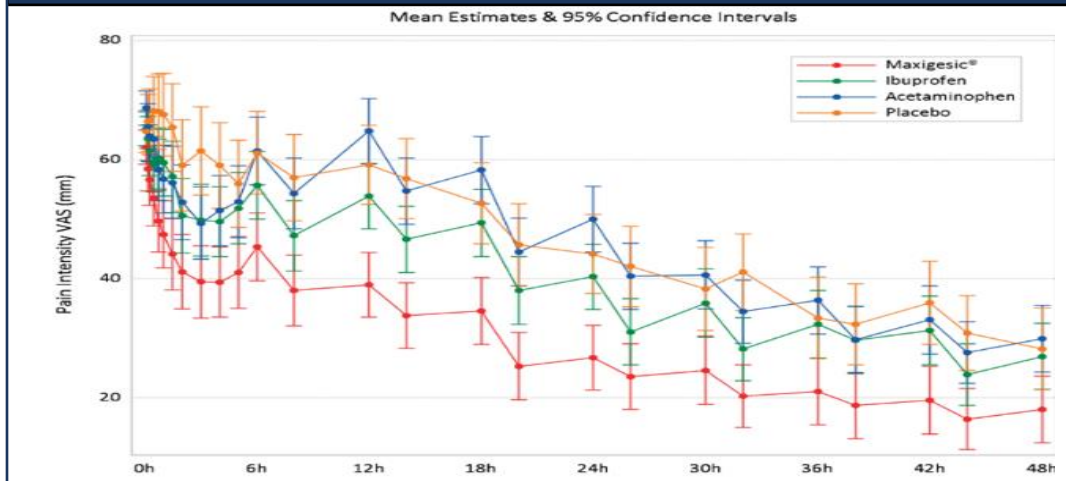
Maxigesic® IV: a novel combination of 1000mg paracetamol and 300mg ibuprofen solution for infusion, working in a complementary way to reduce both pain and inflammation and lower the use of opioid rescue medication

Paracetamol
blocks the pain message at the source

Maxigesic
Double action
(in IV form)

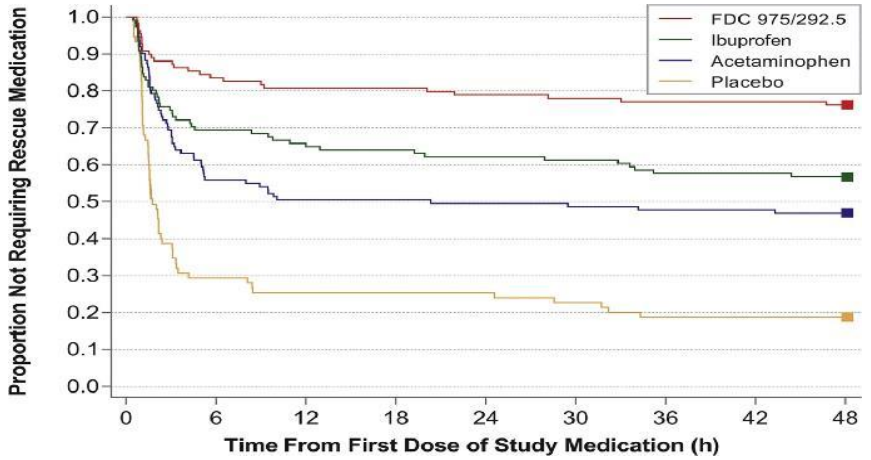
Ibuprofen
blocks the pain transmission

Faster onset & higher pain relief at each time point[1]



- Double-blind, randomised, placebo-controlled Phase 3 study of Maxigesic IV in 276 patients following bunion surgery
- Onset of pain relief (VAS score) was significantly faster compared to placebo, paracetamol or ibuprofen alone and 30% less opioid consumption in the Maxigesic IV group
- At every time interval measurement, the VAS score was statistically better in the Maxigesic IV group

Opioid rescue medication: less used & used later[2]



- Double-blind, randomised, placebo-controlled Phase 3 of Maxigesic oral tablets in moderate to severe post-operative dental pain
- Mean total dose of rescue medication (oxycodone) in the Maxigesic oral group was significantly lower than in the other groups
- 87.2% of subjects in Maxigesic oral group achieved at least a 50% reduction in baseline VAS pain compared to the other groups without the use of rescue medication ($p<0.05$)

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[1] E. Daniels et al., 2019, Clinical Therapeutics; [2] E. Daniels et al., 2018, Clinical Therapeutics; Hartley C. Atkinson et al., 2015, Clin Drug Investig

Paracetamol is known as Acetaminophen in the U.S.

FDC: fixed dose combination of acetaminophen 975mg + ibuprofen 292.5mg, refers to Maxigesic oral tablets

Outlook and Conclusion

Core Assets: Anticipated Value Inflection Milestones in 2021

Clinical

- ✓ HY-004: start Phase 1

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

Regulatory

- ✓ Tranexamic Acid RTU: marketing application in U.S.

- Maxigesic IV: FDA acceptance of marketing application in U.S.
- Maxigesic IV: additional approvals in key markets

Commercial

- ✓ Partnership Purna Female Healthcare for MCZ-DB

- ✓ Maxigesic IV: distribution agreements in EU and S. Am.; and U.S. (with Hikma)

- ✓ Partnership with The Baker Institute for oral Milrinone

- ✓ Maxigesic IV further roll-out
  - Sotalol IV U.S. roll-out
  - Commercial partnership(s)
  - Out-licensing agreement(s)

- Expand R&D pipeline with 2 additional product candidates

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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

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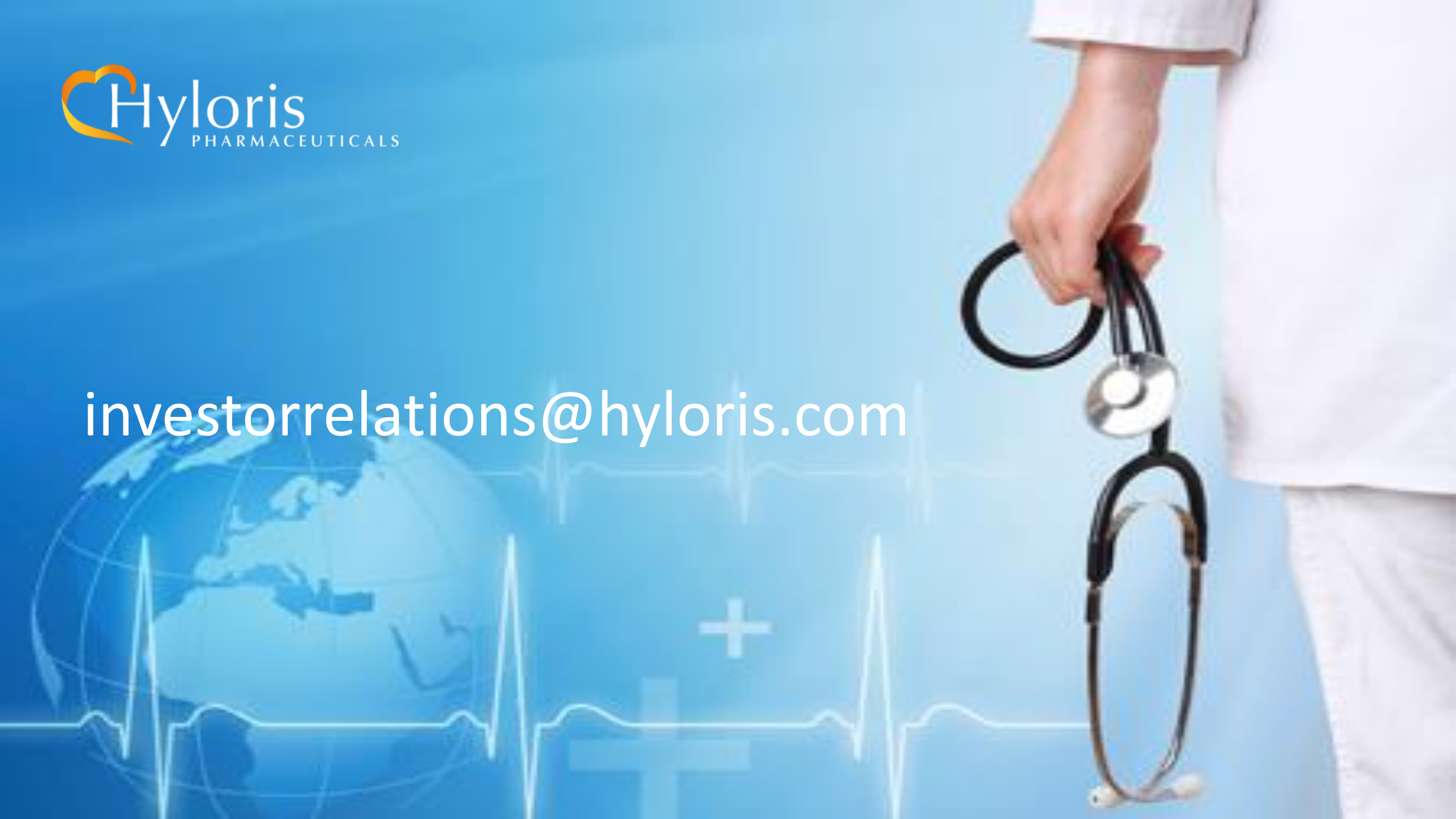

investorrelations@hyloris.com

Addendum

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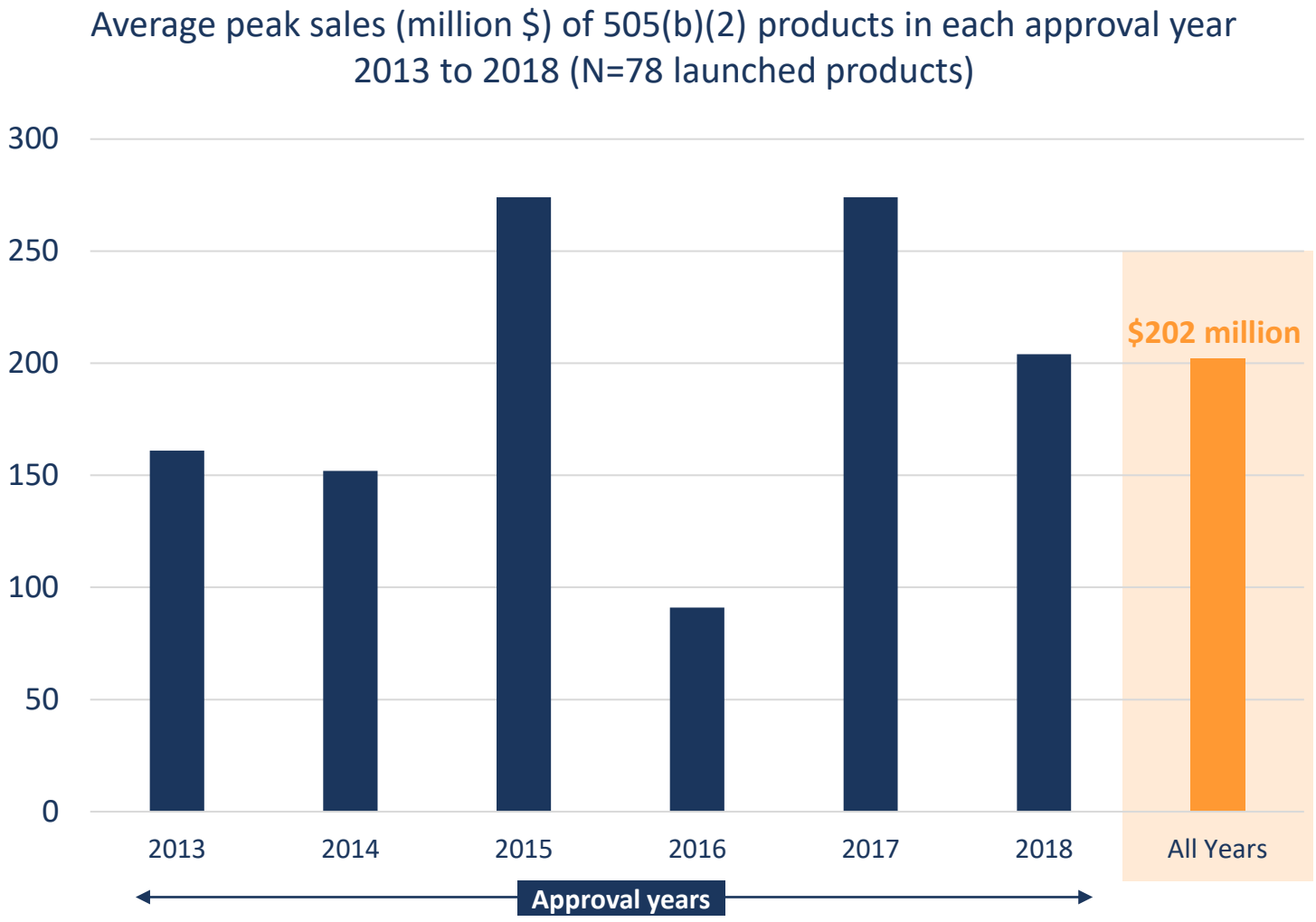
Average Peak Sales of Value-Added 505(b)(2) Products



https://www.pharmexec.com/view/505b2-pathway-competitiveness-through-innovation-specialty-and-generic-companies

Performance of Select Number of 505(b)(2) Products

	Product name	What changed in 505(b)(2)	Indication	Company	2019 Sales
REFORMULATED	Avycaz	New combination	Complicated intra-abdominal and urinary tract infections	Allergan (AbbVie)	$117M
	Belbuca	New dosage form	Chronic pain	BioDelivery Sciences	$98M
	Vasostrict	New dosage form	Hypotension in adults with vasodilatory shock	Endo	$531M
	Abraxane	New formulation	Metastatic breast cancer	Celgene (BMS)	$1,200M
	Restasis	New route of administration	Chronic dry eye syndrome	Allergan (AbbVie)	$1,188M
	Neoral	New formulation	Immunosuppressant to prevent organ rejection after kidney, heart or liver transplant	Sandoz (Novartis)	$419M
	Kaletra	New combination and formulation	HIV infections	Abbott (AbbVie)	$283M
REPURPOSED	Viagra	New indication	Erectile dysfunction	Pfizer	$2,000M[a]
	Thalomid	New indication	Multiple myeloma	Celgene (BMS)	$500M[b]
	Tecfidera	New indication	Multiple sclerosis	Biogen	$4,430M
	Revatio	New indication	Pulmonary arterial hypertension	Pfizer	$144M
	Propecia	New indication	Male pattern baldness	Merck	$447M[c]
	Rituxan	New indication	Rheumatoid arthritis	Biogen & Roche	$1,200M[d]

[a] Sales in 2012, prior to generic entrants
[b] Sales in 2008 prior introduction of Thalomid analogue drug Revlimid (Celgene)
[c] Sales in 2010, prior to generic entrants
[d] Sales in 2013, prior to biosimilar entrants

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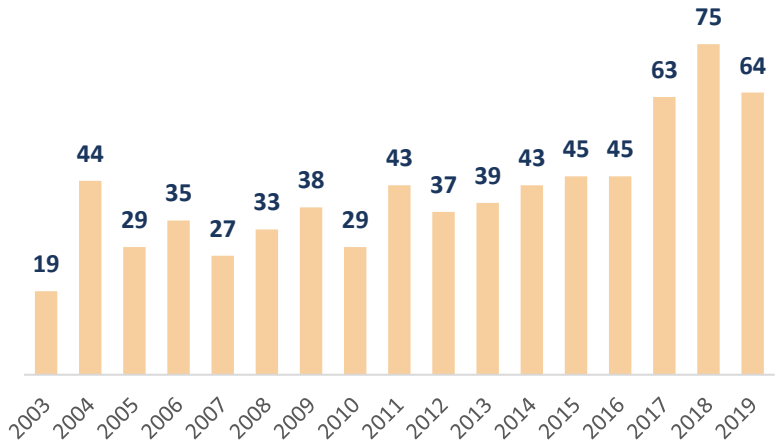
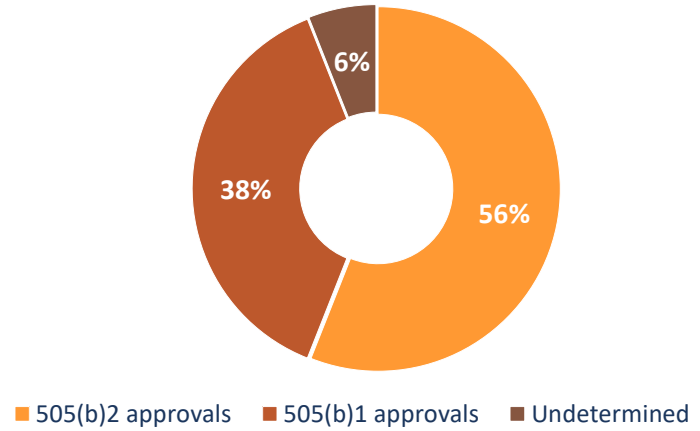
Increasing Use of 505(b)(2) Pathway in the Industry

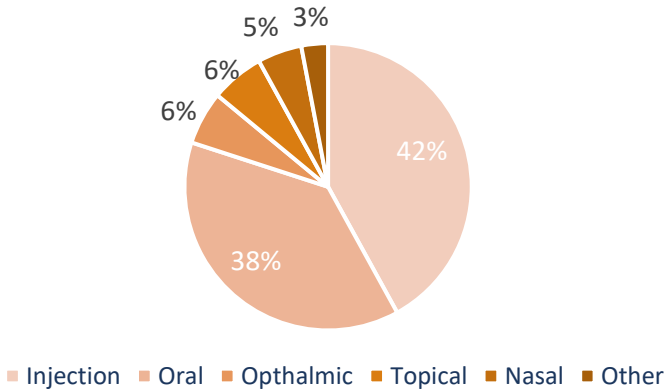
505(b)(2) approvals (2003-2019)



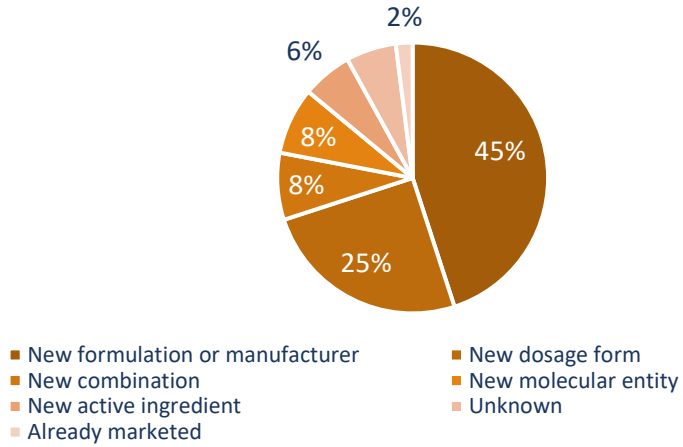
NDA approvals in 2019 by pathway



505(b)(2) approvals by route of administration

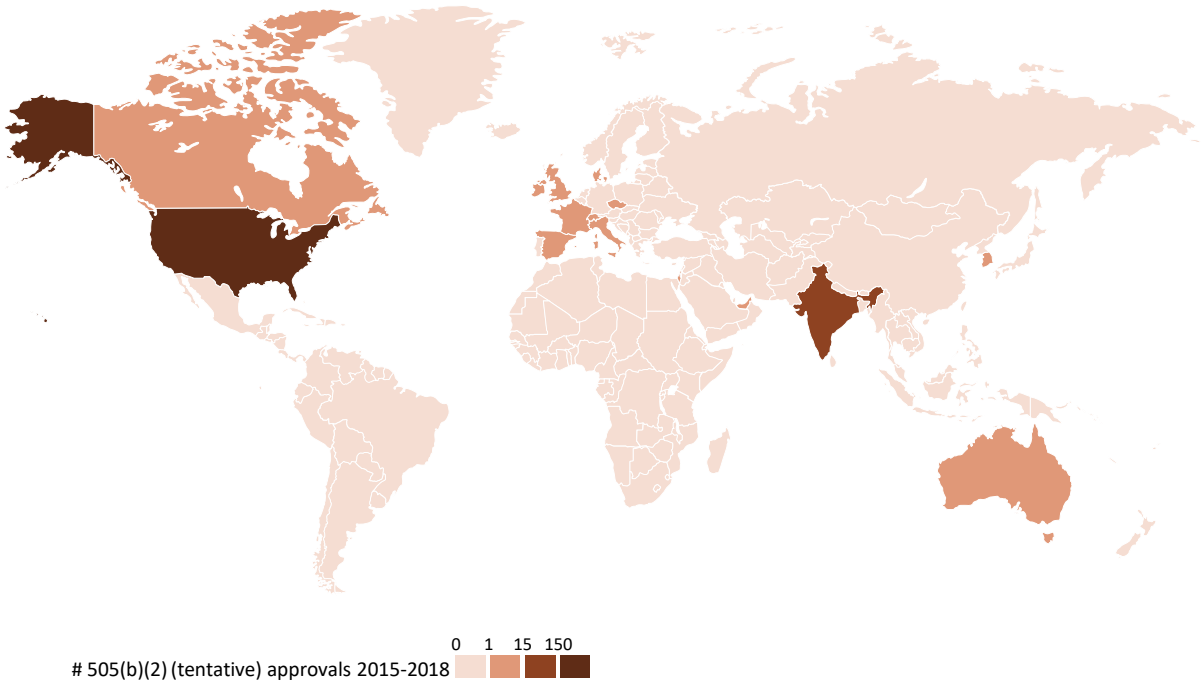


505(b)2 approvals by type



Value-Added 505(b)(2) Landscape

Geographical spread of 505(b)(2) (tentative) approvals 2015-2018 (# 221)



Top-3 applicants 2015-2018:

Country	Company	# of 505(b)(2) approvals
	FRESENIUS KABI	12
	SUN PHARMA	7
	EXELA PHARMA SCIENCES	4

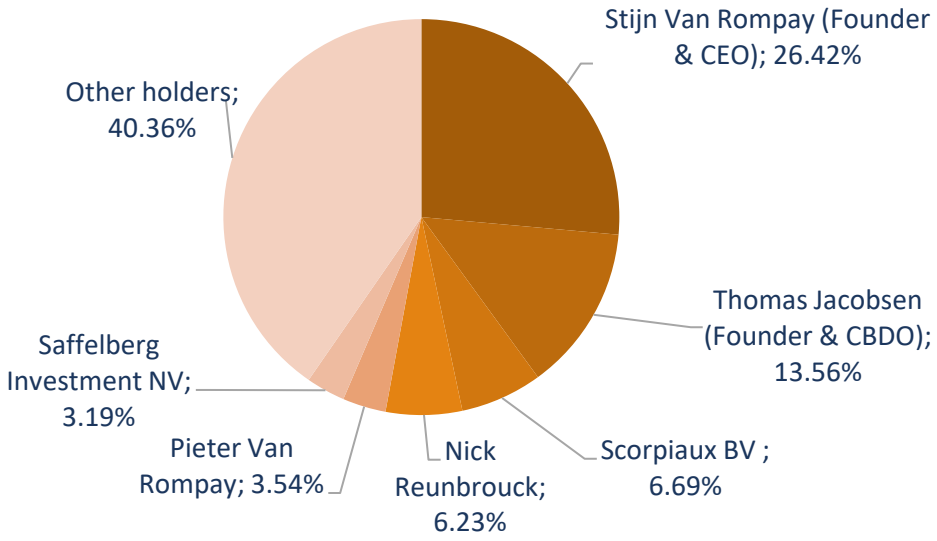
Select Listed Competitors:

Country	Company	# of 505(b)(2) approvals 2011 - 2019	Formulation route
	EAGLE PHARMACEUTICALS	3	IV (infusion)
	HERON THERAPEUTICS	2	Injection, injectable emulsion
	eTon PHARMACEUTICALS	1	RTU injectable
	PACIRA PHARMACEUTICALS, INC.	1	Injectable suspension
	ani Pharmaceuticals, Inc.	Acquired a portfolio of 505(b)(2) product candidates from Coeptis	

Hyloris PHARMACEUTICALS

Shareholders' Information

Major shareholders



Bank	Analyst	Rating
KBC Securities	Lenny Van Steenhuyse Jeroen Van den Bossche	Buy
Kempen	René Wouters	Buy
Berenberg	Beatrice Allen	Buy

Hyloris is followed by the analysts listed above. Please note that any opinions, estimates or forecasts regarding Hyloris' performance made by these analysts are theirs alone and do not represent opinions, forecasts or predictions of Hyloris or its management

HY21 cash position	€53.46 million
Share capital (excluding share premium)	€129,163.16
Total number of outstanding voting rights (= denominator)	25,832,632
Total number of securities carrying voting rights not yet issued	1,908,000

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Hyloris Founders have an Impressive Industry Track Record

2005

DOCPHARMA — **acquired for €218M** *by* Mylan Matrix

Founded by Leon & Stijn Van Rompay
Generics and Pharmacy Sales & Devices

2013

UTERON PHARMA — **acquired for up to $305M** *by* Watson / Allergan

Founded by Stijn Van Rompay & François Fornieri
Women's Health

2015

Uteron shareholders — **sold Estelle® for >€250M** *to* mithra PHARMACEUTICALS

2016

Novalon — **50% stake acquired for €9.4M** *by* mithra PHARMACEUTICALS

Co-founded by Stijn Van Rompay
Controlled Release Implants

2017

Alter Pharma — **partially acquired** *by* Riverside

Founded by Stijn Van Rompay & Thomas Jacobsen
Generics and Pharmacy Sales Products

Combined transactions created additional shareholder value of >€550 million

Hyloris PHARMACEUTICALS

Executive Management Team

- In-depth knowledge of regulatory affairs, market access and the capital markets; involved in > 80 approved drugs, executed >250 licensing transactions; established track record of shareholder value creation
- Hyloris currently employs 23 people, 7 nationalities

Stijn Van Rompay - Chief Executive Officer

- >20 years of experience in leadership positions in pharma
- Co-founded, managed, and exited multiple pharma companies

Alter Pharma · Actavis · UTERON PHARMA · Mylan · DOCPHARMA

Thomas Jacobsen - Chief Business Development Officer

- >20 years of experience in pharma
- Expertise in operational management, and business & product development

DOCPHARMA · Mylan · Alter Pharma · Alternova

Dietmar Aichhorn - Chief Operating Officer

- >20 years of experience in various scientific roles in pharma
- Expert in technical and clinical development and regulatory affairs in the U.S., EU and other key geographies

Mylan · SANDOZ · polpharma · ViraTherapeutics

Jean-Luc Vandebroek - Chief Financial Officer

- >25 years of executive financial leadership
- large, global network of investors and financial institutions

Bone Therapeutics · FLUXYS · ALCOPA DEVELOPING TOGETHER · DELHAIZE

Koenraad Van der Elst - Chief Legal Officer

- >30 years of experience as external and in-house legal and general counsel at various listed companies
- Involved in numerous capital and M&A transactions worldwide

Nikon · PUNCH · Koramic

Hyloris PHARMACEUTICALS

Board of Directors

Stefan Yee
Chairman, Non-Executive Director

PE Group · unifiedpost · DOCPHARMA · UTERON · KPMG

Marc Foidart[4]
Independent Director

noshaq · Épimède · EyeD Pharma

Stijn Van Rompay[1]
Chief Executive Officer, Executive Director

DOCPHARMA · UTERON · Alter Pharma · Actavis · Mylan

Carolyn Myers
Independent Director

Bioensemble Ltd. · Allergan · Forest Laboratories, Inc.

Thomas Jacobsen[2]
Chief Business Development Officer, Executive Director

DOCPHARMA · Mylan · Alter Pharma · Alternova

James Gale
Independent Director

SIGNET · Alpex Pharma · Knight · GRUNTAL & Co

Leon Van Rompay[3]
Non-Executive Director

DOCPHARMA · UTERON · Belgian Pharmaceutical Industry Association · Zambon

Chris Buyse[5]
Independent Director

ThromboGenics · cropdesign · KEYWARE TECHNOLOGIES

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[1] Acting through SVR Management BV; [2] Acting through Jacobsen Management BV; [3] Acting through Van Rompay Management BV; [4] Acting through Noshaq Partners SCRL; [5] Nominated for approval at the AGM on 8 June 2021 - Acting through Pienter Jan BV

2020 has Set Strong Foundations for Value-Creation

R&D - Regulatory

- Sotalol IV: U.S. approval expanded label
- Maxigesic IV: approvals in 17 EU countries; Phase 3 completed
- Further advanced all other pipeline assets

Commercial

Maxigesic IV:

- Licensed in >100 countries
- Launched in 3 countries

Corporate

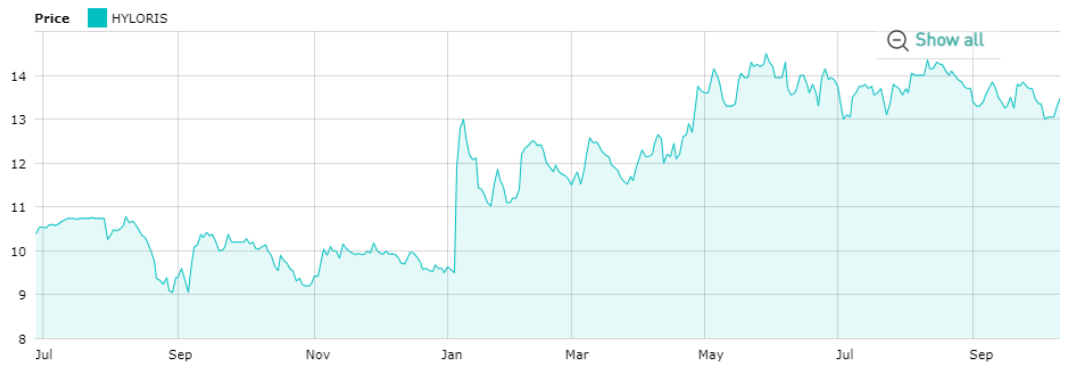
- Raised €79.54M
- Strengthened management team
- Further built internal resources
- Reinforced Board of Directors

Share Price since IPO June 2020

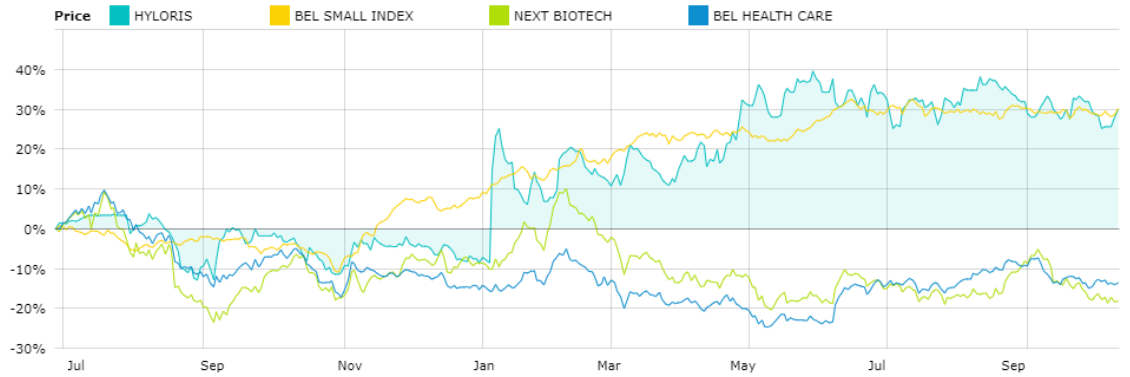
Market cap (Oct '21): €345 million

Euronext

Absolute performance Since IPO



Relative performance Since IPO



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