

Corporate Presentation

October 2022

Forward-Looking Statements

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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 21 people, 6 nationalities



Stijn Van Rompay - Chief Executive Officer

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



Thomas Jacobsen - Chief Business Development Officer

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



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



Jean-Luc Vandebroek - Chief Financial Officer

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



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



Rethinking, Reinventing, Optimising Existing Medications

To improve overall therapy outcomes

REFORMULATING



Changing dose and/or route of administration

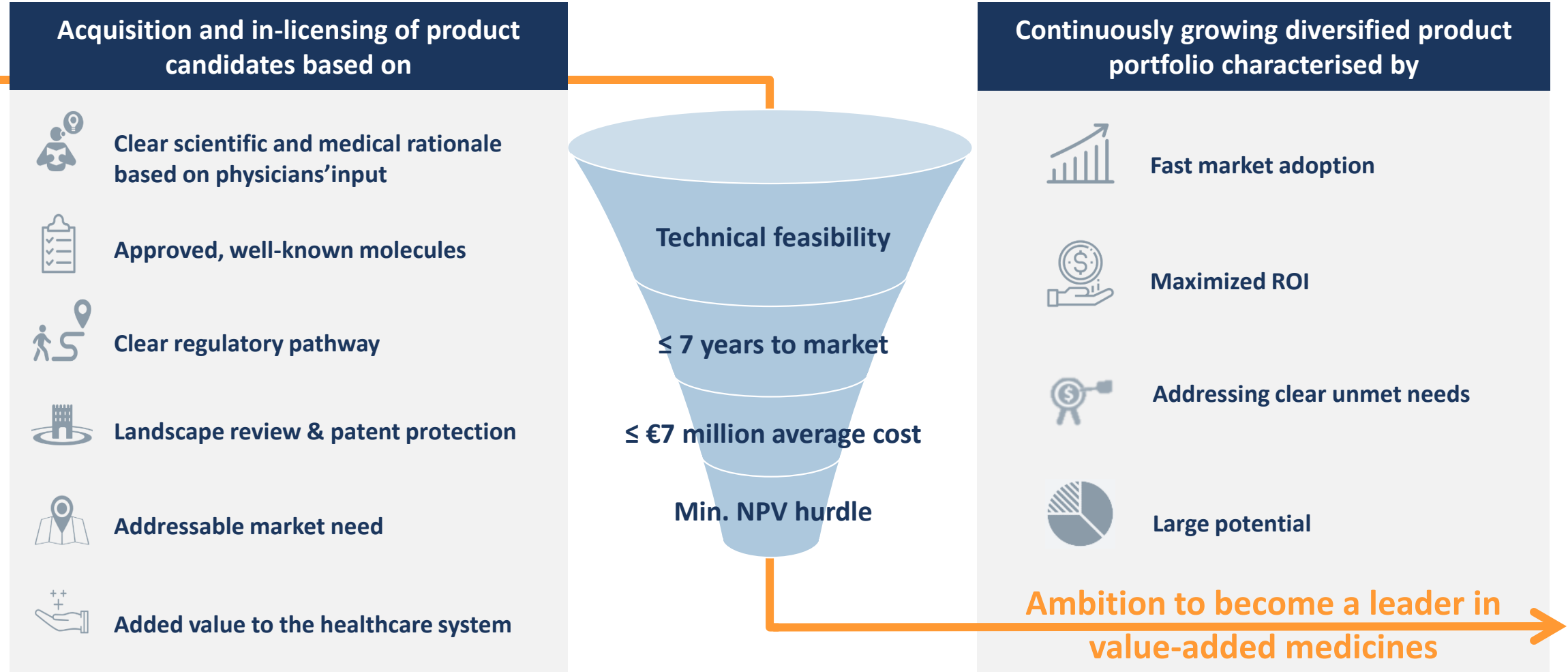
REPURPOSING/
REPOSITIONING



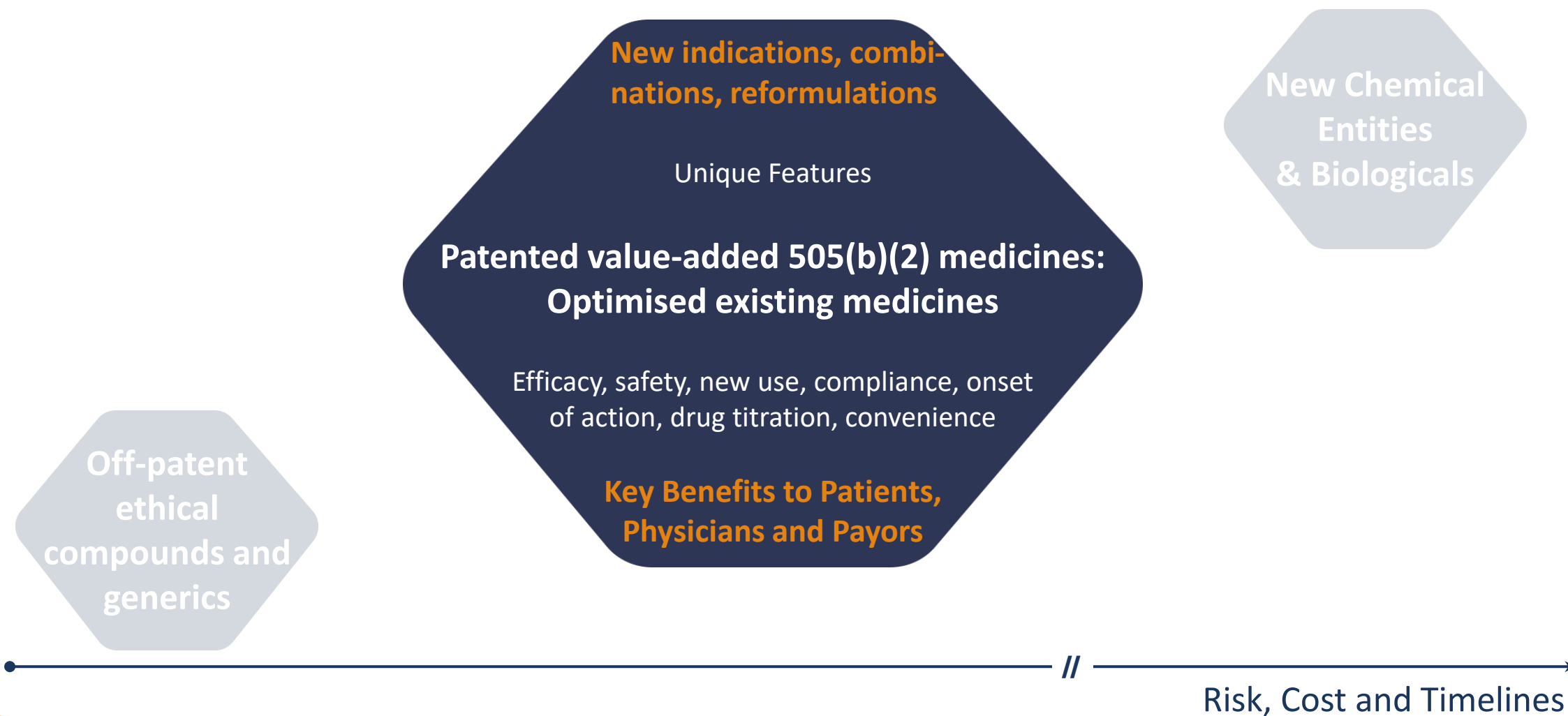
New therapeutic uses

For the benefit of patients, physicians, payors

To Drive Continuous Growth and Create Shareholders' Value

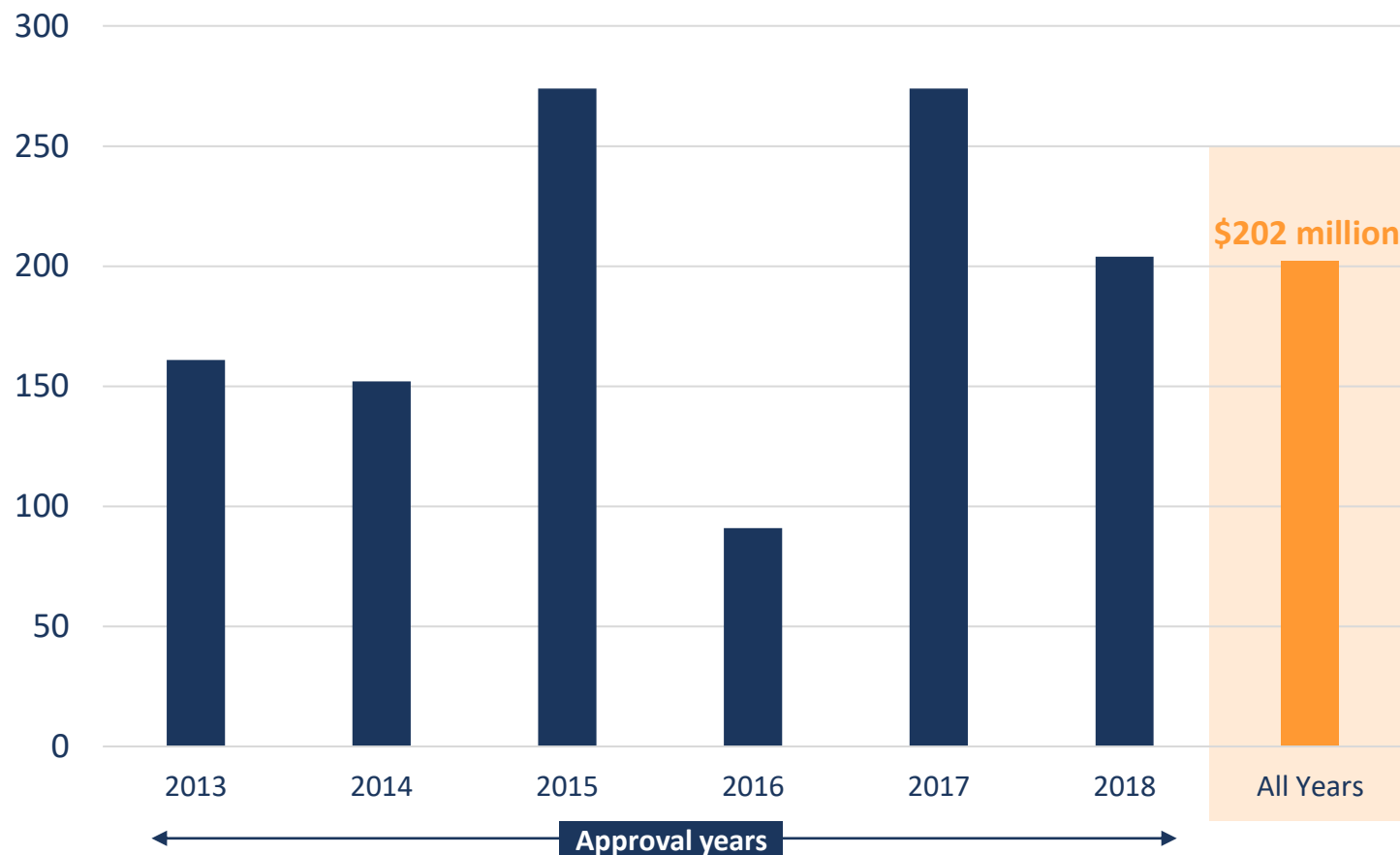


Patented Value-Added Medicines: Pharma's Sweet Spot



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

Average peak sales (million \$) of 505(b)(2) products in each approval year
2013 to 2018 (N=78 launched products)

















REFORMULATED	Product name	2019 Sales
	Avycaz	\$117M
	Belbuca	\$98M
	Vasostriect	\$531M
	Abraxane	\$1,200M
	Restasis	\$1,188M
	Neoral	\$419M
REPURPOSED	Kaletra	\$283M
	Viagra	\$2,000M ^a
	Thalomid	\$500M ^b
	Tecfidera	\$4,430M
	Revatio	\$144M
	Propecia	\$447M ^c
	Rituxan	\$1,200M ^d

Putting Healthcare Needs at the Centre of Therapy Design

UNMET
MEDICAL
NEEDS



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			Up to 7 years			
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			Up to 7 years			
Maxigesic® IV	IV	Post-operative pain	Licensed in >100 countries/partnered with AFT Pharmaceuticals			
HY-004	Oral Liquid	Specific dental indication				
Miconazole-DB	Topical	Severe and rVVC				
Plecoid™ Agent	IV	AML/SCLC				
Alenura™	PFS	IC / PBS				
Atomoxetine	Oral Liquid	ADHD				
HY-029	Oral Liquid	Viral infection				

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

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

 Intended to be commercialised with partner

2021 Pipeline Expansion : All Unmet Medical Needs

1) **Miconazole and Domiphen Bromide** in recurring Vulvo Vaginal Candidiasis (topical cream)

- Dual fungicidal activity based on a known antimycotic and a repurposed potentiator
- Unique mode of action
- A Phase 2 clinical trial is ongoing and recruitment should be completed by the end of the year

2) **Milrinone Extended Release** in late-stage heart failure (oral)

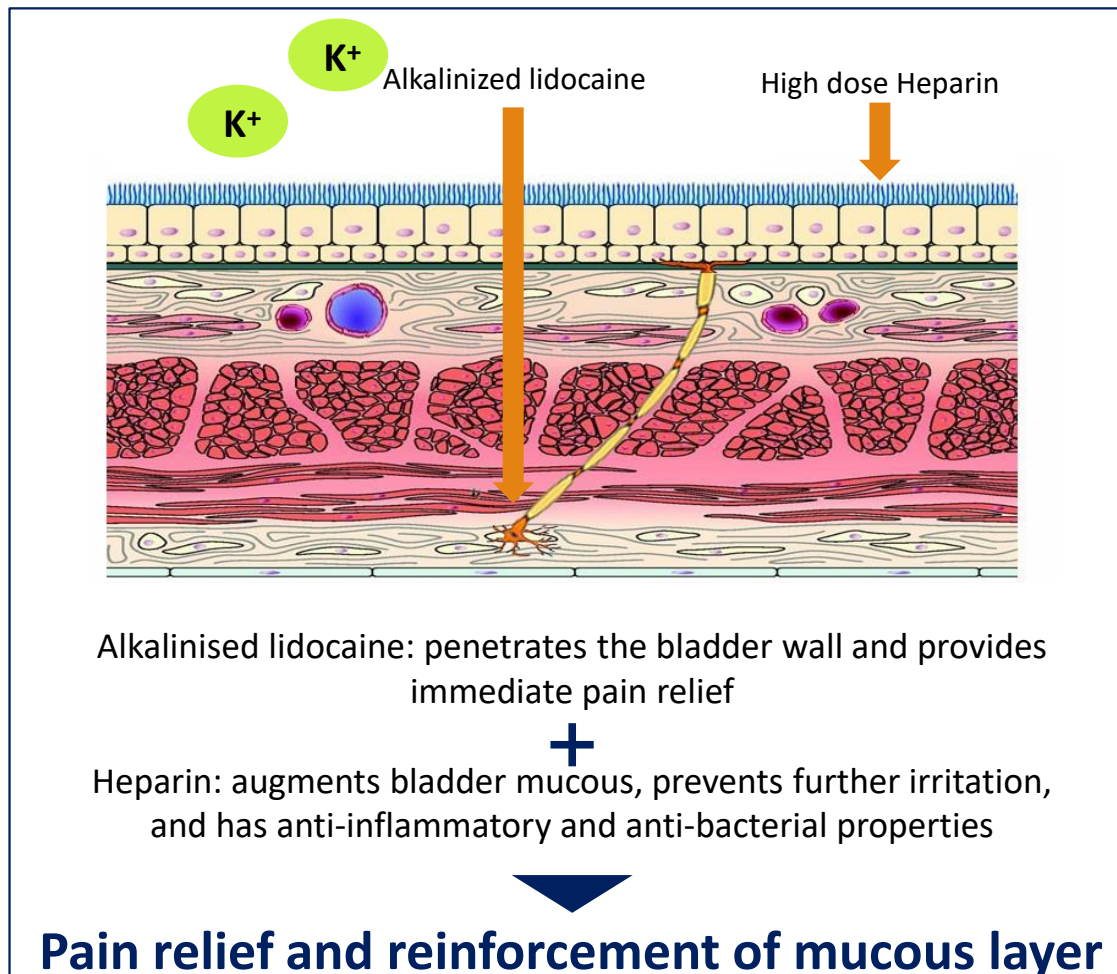
- New, long term use indication for LVAD patients who have developed Right Heart Failure
- Potential to significantly reduce cost of care and improve QoL
- No approved competitors

3) **Plecoid Agents (IV)** in Acute Myeloid Leukemia and Small Cell Lung Cancer

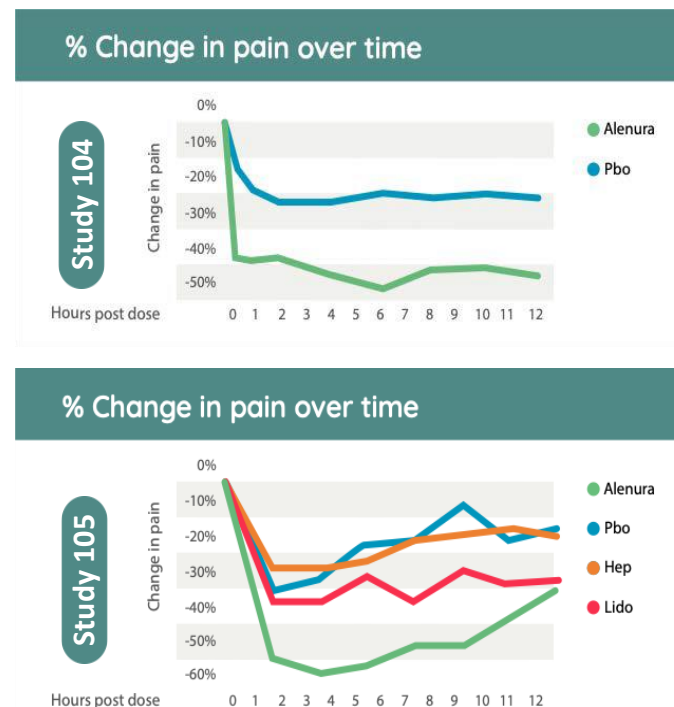
- Chelating agents to detoxify the cancer-promoting micro-environment
- Concomitant with SOC chemotherapy, potentially offering a boost and prolonged survival

4) **Alenura** - See next slide

4) Alenura: Novel, Dual MOA Candidate to IC/PBS



- Alenura 15mL prefilled syringe: unique combination of alkalised lidocaine + heparin to use as instillation product
- Proven efficacy in 2 controlled Phase 2 trials



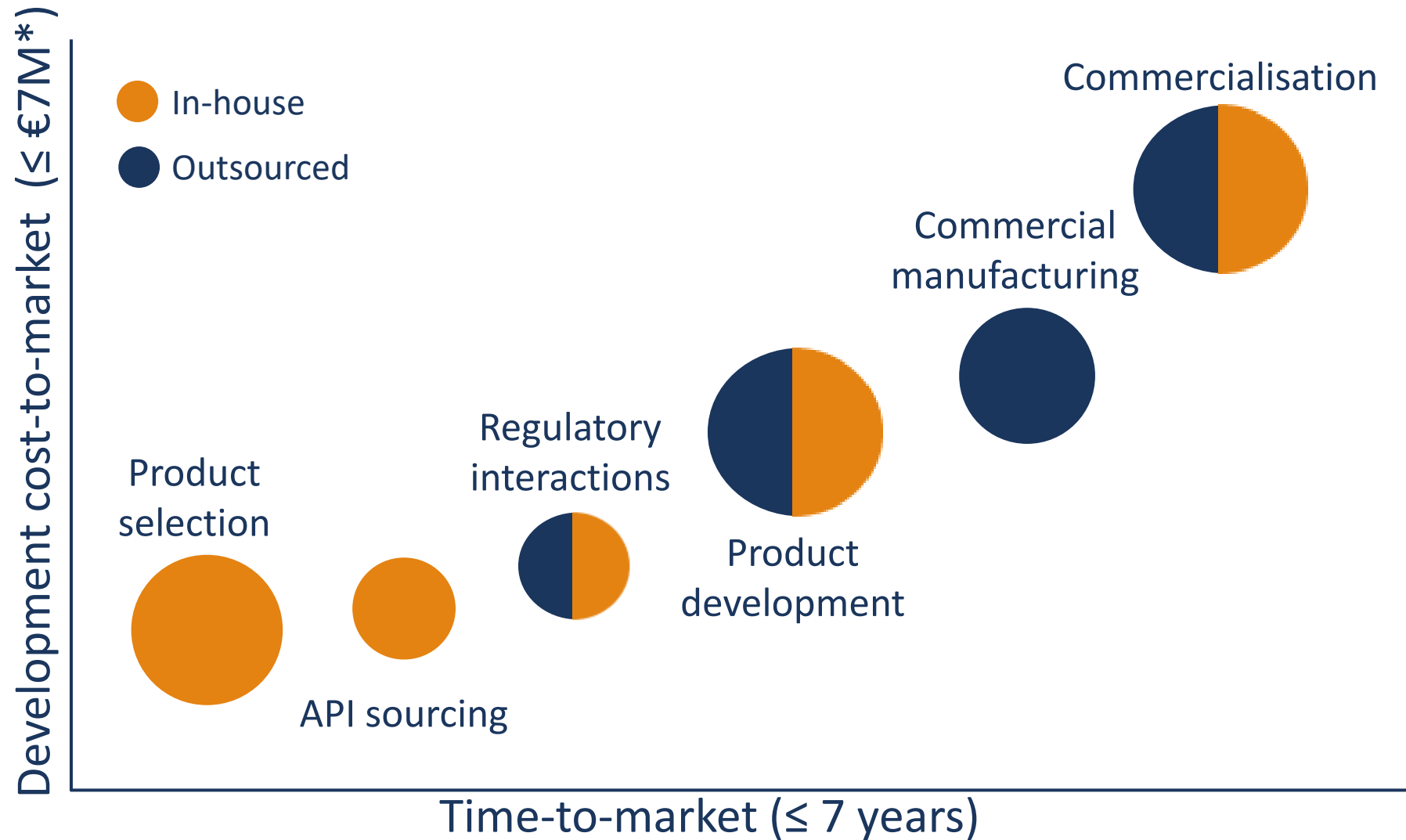
Potential to address unmet needs of patients suffering from acute pain in IC/PBS

Robust IP Portfolio: Extended Period of Exclusivity



- Broad portfolio: exclusivity through 2039 in key pharma markets across the globe; orphan indications
- Wide range of protection: dosages, formulations, indications, methods for preparing a composition, manufacturing methods
- Additional layer of protection: knowhow, technological innovation and in-licensing

Powerful R&D Engine: Leveraging our Network of Partners



Flexible, Hybrid Earnings and Commercialisation Model

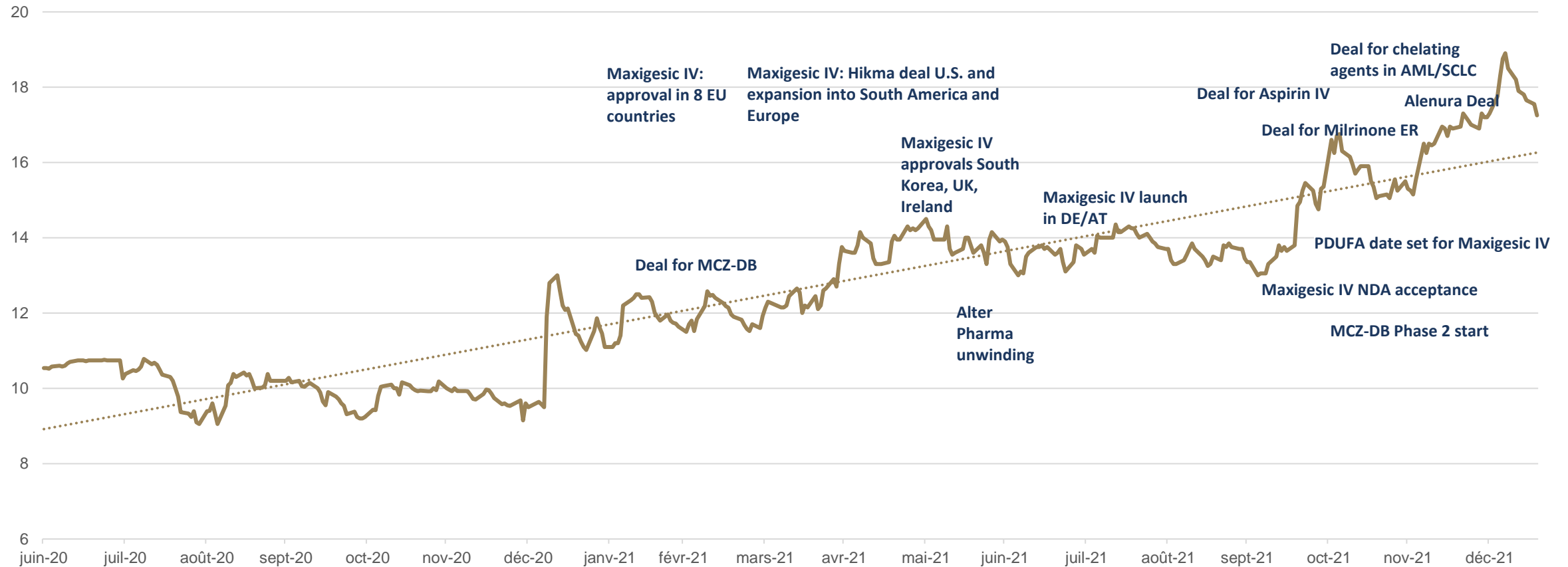
CARDIOVASCULAR FRANCHISE

- 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

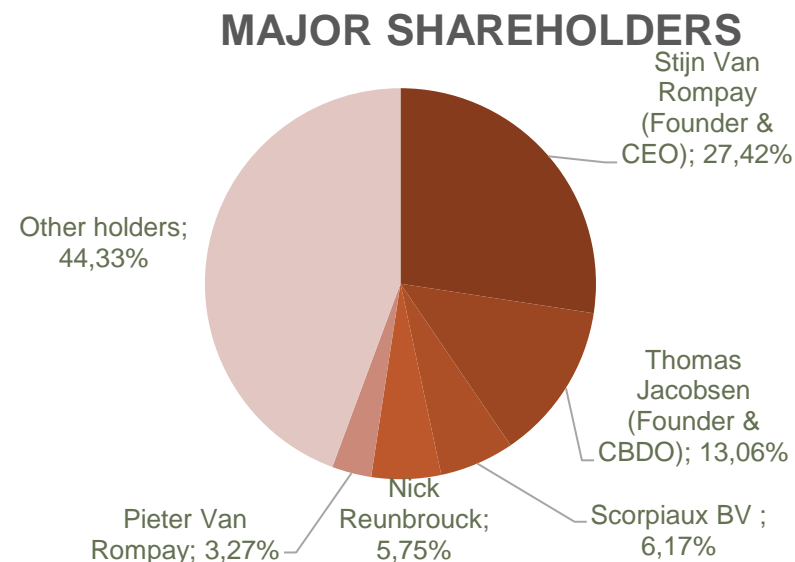
OTHER VALUE-ADDED PORTFOLIO

- 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

Consistently Delivered on Our Promises since IPO in June 2020



Shareholders' Information



Bank	Analyst	Rating
Berenberg	Beatrice Allen	Buy
KBC Securities	Jeroen Van den Bossche	Buy
Kempen	Christophe Beghin	Buy
Degroof Petercam	David Seynnaeve	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

H1 2022 cash position

€57.70 million

Capital raised end of March 2022 (gross proceeds)

€15.0 million

Total number of outstanding voting rights (= denominator)

28,000,374¹

Total number of securities carrying voting rights not yet issued

711,125

Financial Highlights: H1 2022

(in € thousand)	H1 2022	H1 2021	Variance
Total revenue and income	1,229	1,145	7%
Operating expenses	-5,986	-9,016	-34%
Research and development expenses	-4,712	-1,560	202%
General and administration expenses	-1,274	-1,608	-21%
Other operating expenses <i>(one-off)</i> ⁱⁱ	--	-5,770	-100%
Operating result	-4,876	-7,913	-38%
Net result	-4,942	-8,240	-40%
Net cash (burn)/inflow ⁱⁱⁱ	7,675 ⁱⁱⁱⁱ	-10,934	
Cash and cash equivalents	57,687	53,465	

- **Revenues:**
 - Recurrent growth mainly driven by Maxigesic IV and Sotalol IV royalties
- **Operating expenses:**
 - R&D expenses according to plan
 - One-off expense related to unwinding of agreements with the Alter Pharma Group in 2021

- HY21: Positive Top line growth with recurrent income coming from 2 commercialised products
- Cash position of €57,7 m for supporting the development of our current portfolio of 12 + 2 products

Anticipated Value Inflection Milestones in the next 12 months

Clinical

- Completed pivotal PK clinical trial for Aspirin IV.
- Starting pivotal PK clinical trial for Dofetilide IV and HY-029
- Starting Phase 2 clinical trial for Alenura™
- Completing Phase 2 clinical trial recruitment for Miconazole-DB end of 2022
- Starting Phase 3 clinical trial on HY-004 (Tranexamic Acid Oral Mouth Rinse)

Regulatory

- Aspirin IV: preparation of NDA submission
- Atomoxetine: implementing changes to taste masking technology – FDA scientific feedback
- Additional studies ongoing for Maxigesic® IV – FDA submission upon completion of studies

Commercial

- Commercial partnership(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 min 4 new product candidates in 2022

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

14¹ Innovative, patented, value-added drug candidates in the pipeline

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

¹ 12+2 commercialised products, excluding our high barrier generic products, TXA RTU, HY-038, HY-016 and Fusidic Acid Cream.

Unique Value Proposition

- Two commercial products with long runway for growth.
- Broad product candidate portfolio (6 cardiovascular and 6 other value added) supporting long-term growth.
- Strategic objective to expand to ~30 product (candidates) by 2024, primarily repurposed.
- Lean and smart operating model based on stringent 7-7 development criteria expected to provide strong return on investment.
- EUR 57,7 million cash to fund development of current product candidate portfolio
- Successful capital raise end of March 2022 of €15m for new opportunities



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