



Corporate presentation
April 2023

Forward-Looking Statements

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Executive Management Team

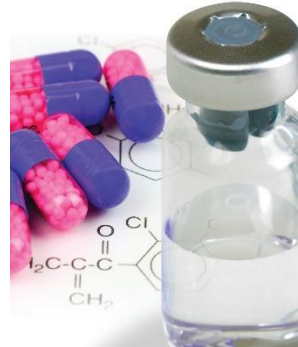
- In-depth knowledge of regulatory affairs, market access and the capital markets; involved in > 80 approved drugs, executed >250 licensing transactions; established track record of shareholder value creation
- Our team consists of 37 people, 11 nationalities

 <p>Stijn Van Rompay - Chief Executive Officer</p> <ul style="list-style-type: none">• >20 years of experience in leadership positions in pharma• Co-founded, managed, and exited multiple pharma companies 	 <p>Thomas Jacobsen - Chief Business Development Officer</p> <ul style="list-style-type: none">• >20 years of experience in pharma• Expertise in operational management, and business & product development 
 <p>Dietmar Aichhorn - Chief Operating Officer</p> <ul style="list-style-type: none">• >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 	 <p>Koenraad Van der Elst - Chief Legal Officer</p> <ul style="list-style-type: none">• >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 
 <p>Jean-Luc Vandebroek - Chief Financial Officer</p> <ul style="list-style-type: none">• >25 years of executive financial leadership• large, global network of investors and financial institutions 	

Rethinking, Reinventing, Optimising Existing Medications

To improve overall therapy outcomes

REFORMULATING



Changing dose and/or route of administration

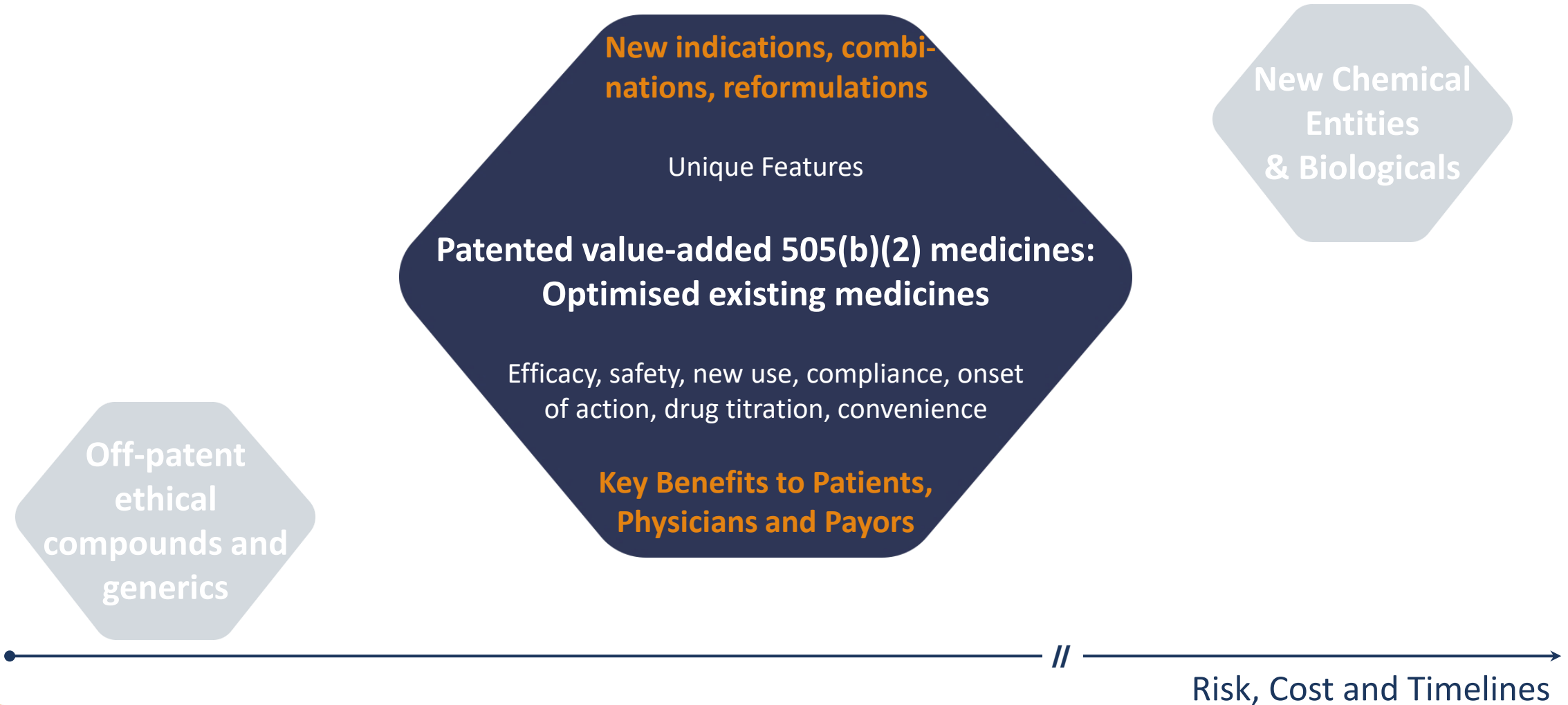
REPURPOSING/
REPOSITIONING



New therapeutic uses

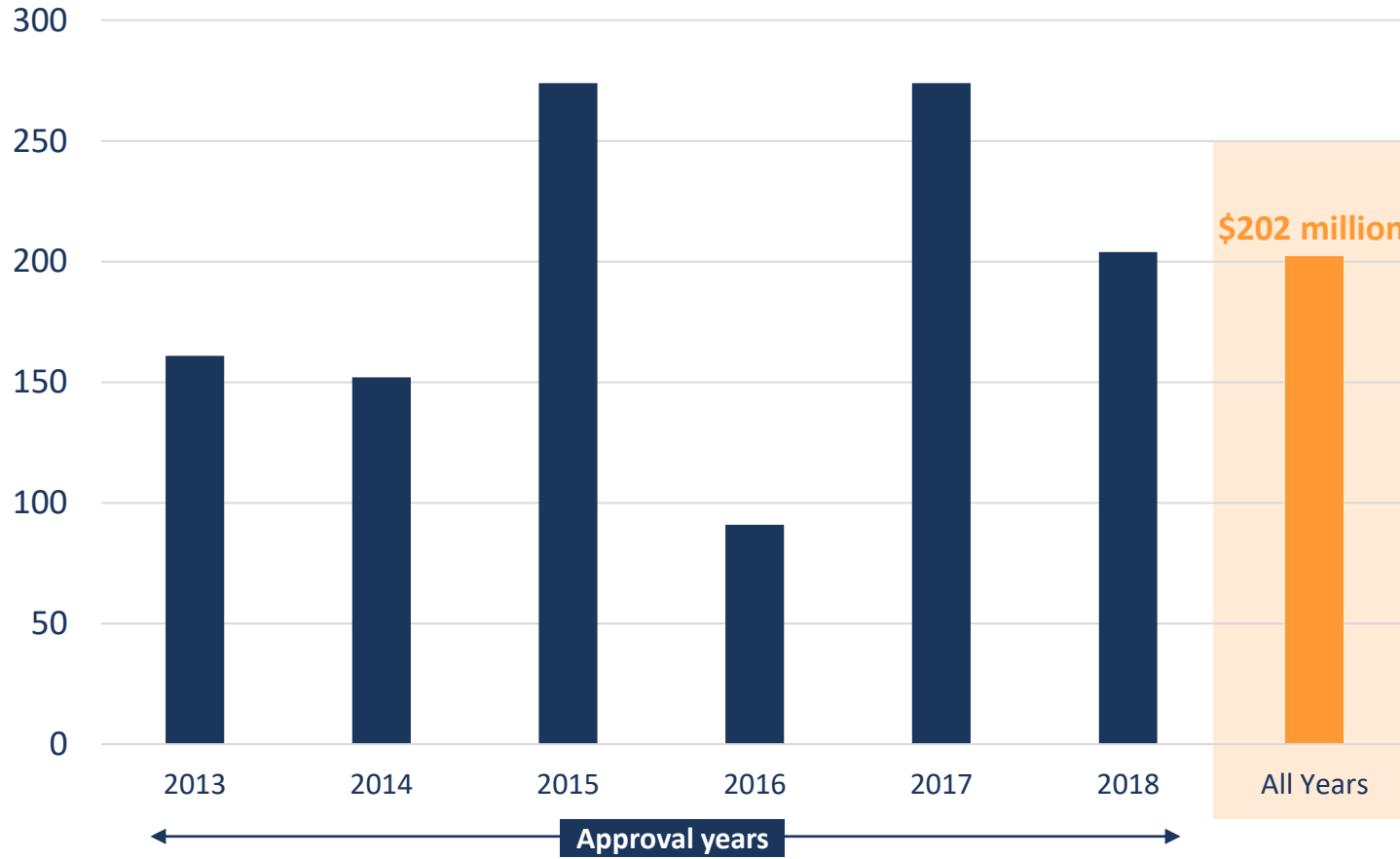
For the benefit of patients, physicians, payors

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

REPURPOSED

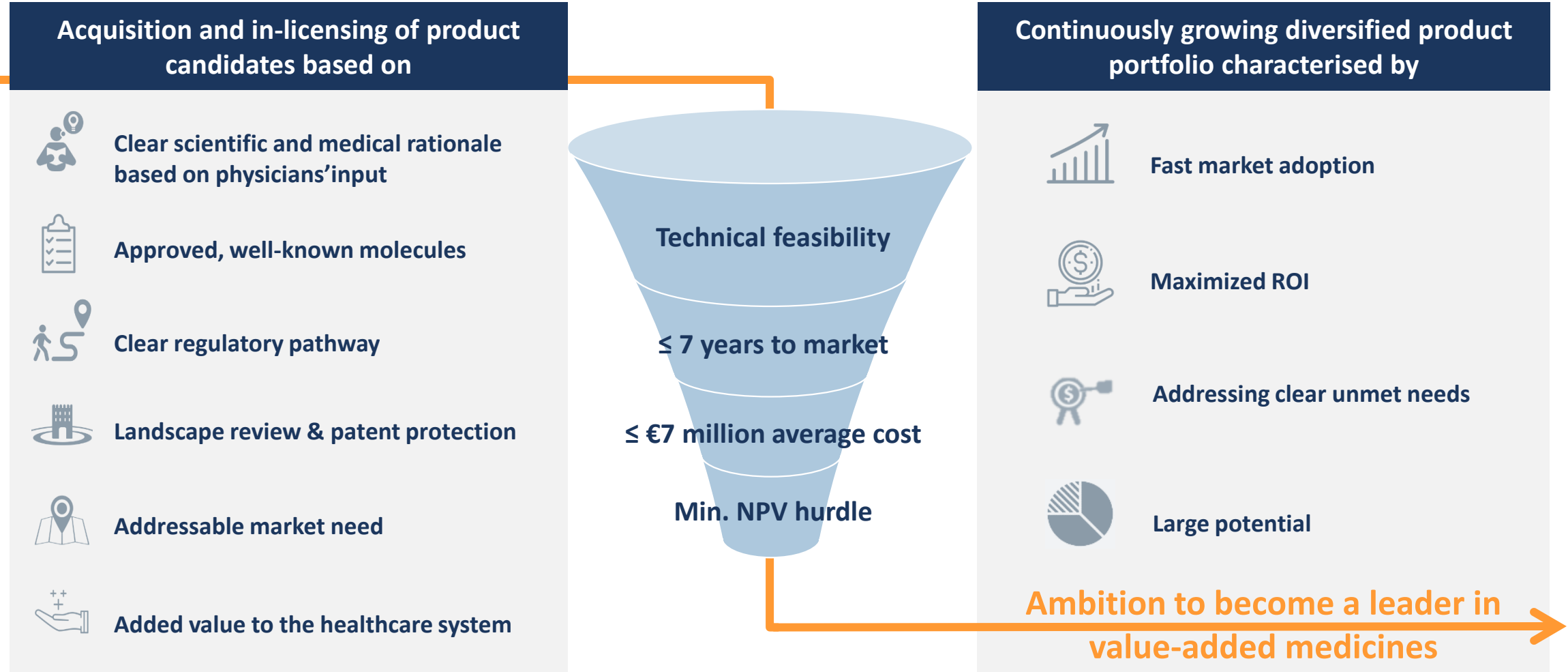
Product name	2019 Sales
Avycaz	\$117M
Belbuca	\$98M
Vasostriect	\$531M
Abraxane	\$1,200M
Restasis	\$1,188M
Neoral	\$419M
Kaletra	\$283M
Viagra	\$2,000M ^a
Thalomid	\$500M ^b
Tecfidera	\$4,430M
Revatio	\$144M
Propecia	\$447M ^c
Rituxan	\$1,200M ^d

Putting Healthcare Needs at the Centre of Therapy Design


UNMET
MEDICAL
NEEDS





To Drive Continuous Growth and Create Shareholders' Value




Broad, innovative cardiovascular portfolio

Product	Route of Administration	Indication	Formulation & Manufacturing	Clinical Development	Regulatory Filing	Target Market
Sotalol IV	Intravenous	Atrial fibrillation	Intended to be commercialised with partner			USA 
Aspirin IV	Intravenous	Acute coronary syndrome	Intended to be commercialised by Hyloris in the U.S.			GLOBAL
Milrinone	Extended-release capsule	Advanced heart failure (LVAD)	Intended to be commercialised by Hyloris in the U.S.			GLOBAL
Dofetilide IV	Intravenous	Atrial fibrillation	Intended to be commercialised by Hyloris in the U.S.			USA
Metolazone IV	Intravenous	Congestive heart failure	Intended to be commercialised by Hyloris in the U.S.			USA
HY-074	Intravenous	Acute coronary syndrome	Intended to be commercialised by Hyloris in the U.S.			GLOBAL
HY-075	Oral Liquid	Coronary heart disease	Intended to be commercialised with partner			USA

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

Value-added portfolio, commercialized with partners

Product	Route of Administration	Indication	Formulation & Manufacturing	Clinical Development	Regulatory Filing	Target Market
Maxigesic® IV	Intravenous	Post-operative pain	Licensed in >100 countries			GLOBAL 
Tranexamic Acid	Oral Mouth Rinse	(Dental) bleeding				GLOBAL
Miconazole - DB	Topical	Recurring VVC				GLOBAL
Alenura	Instillation	IC/BPS				GLOBAL
Plecoid Agent	Intravenous	AML and SCLC				GLOBAL
Atomoxetine	Oral Liquid	ADHD				USA
HY-029	Oral Liquid	Viral Infection				USA
HY-083	Nasal Administration	Idiopathic Rhinitis				GLOBAL
HY-088	Oral Liquid	Hypophosphatemia				GLOBAL



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

IV: intravenous ; RTU: ready to use; IM: intra-muscular

TXA: tranexamic acid
 ADHD: attention deficit hyperactivity disorder
 Miconazole-DB: miconazole-domiphen bromide
 rVVC: recurring vulvovaginal candidiasis
 AML: Acute Myeloid Leukemia
 SCLC: Small cell Lung Cancer

Pipeline expansion: ~30 Assets before 2025



HY-083

Nasal Administration

Indication: Idiopathic rhinitis (chronic rhinitis without a known cause)

Unmet medical need: providing first reliable treatment

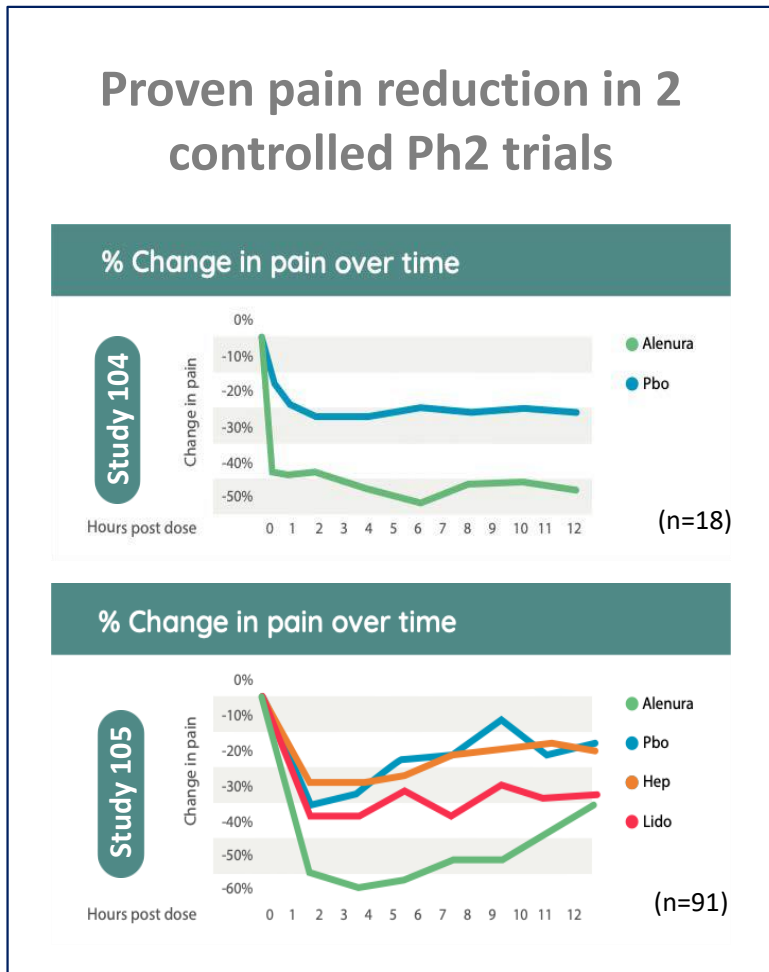
Symptoms: Runny nose, stuffy nose, sneezing fits without a medical diagnosis (allergies, infection, inflammation, ...)

- Impacting **quality of life** daily (sleep patterns, drowsiness, irritability, poor concentration)
- Molecule with known mechanism of action: block TRPV1 receptor in the nose
- Both **rapid** and **sustainable** relief
- Discovery of TRPV1-receptors was awarded the **2021 Nobel Prize**

Addressable market

Market size	7% of population
Absolute numbers	~ 19 million patients in the US ~ 25,8 million patients in Europe
Seeks specialist treatment	13% of the above, following ~8 years of trial and error

Pipeline expansion: ~30 Assets before 2025



Alenura

Instillation

Indication: **Interstitial Cystitis/Bladder Pain Syndrome**

Unmet medical need: no approved treatment for acute pain flares & restoration of bladder wall

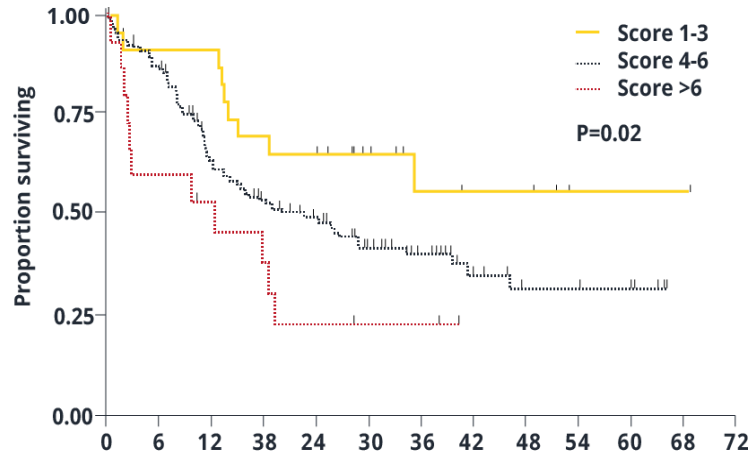
- Defect in inner lining of the bladder = chronic, recurring discomfort & pain
- Alenura 15mL prefilled syringe with a dual mode of action:
 - Alkalinised lidocaine: penetrates bladder wall and provides **immediate pain relief**
 - Heparin: augments bladder mucous, anti-inflammatory and anti-bacterial properties = **prolonged pain relief**
 - **Unique combination**

Addressable market

Patients/year	>6 million (U.S.)
Instillation procedures	3 million (U.S.)

Pipeline expansion: ~30 Assets before 2025

More toxic metals in AML patients = higher mortality



Overall survival in AML patients by groupings of metal scores ¹

Plecoïd Agents

Intravenous infusion

Indication: **Acute Myeloid Leukemia & Small Cell Lung Cancer**

Unmet medical need: increase survival rate for leukemia patients undergoing chemotherapy

Based on breakthrough research

- Chelating agents bind to metal ions to extract them from the body
- Detoxifying the cancer-promoting micro-environment
 - Efficacy of chemo increased by 50% in micro-environment testing
- Potentially offering a boost and prolonged survival

Addressable market

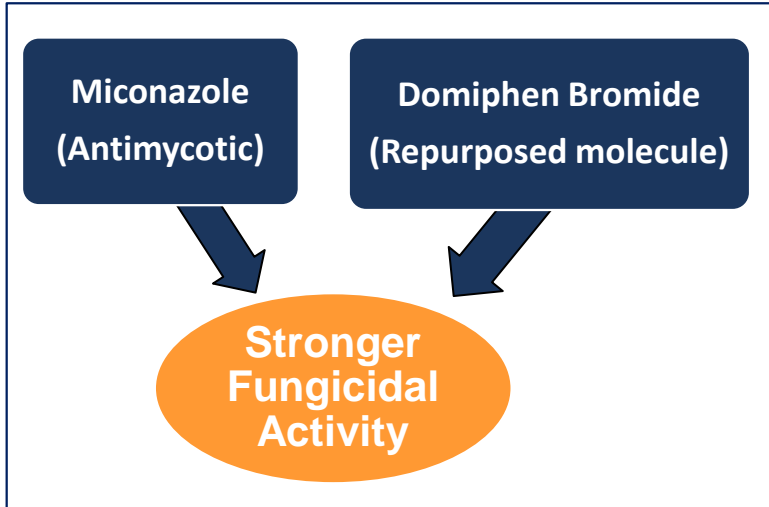
Market size (AML)	158,400 cases of AML in 2018 ²
5-year survival rate	Less than 30%
Market size (SCLC)	SCLC accounts for 13-15% of 2 million cases of lung cancer/year ³

(1) [M. Ohanian et al, American Journal of Hematology, January 2020](#)

(2) Datamonitor Healthcare

(3) Medscape - Abid Irshad, MD Associate Professor, Department of Radiology, Medical University of South Carolina College of Medicine

Pipeline expansion: ~30 Assets before 2025



Miconazole and Domiphen Bromide

Topical cream

Indication: severe and recurrent **Vulvo Vaginal Candidiasis (rVVC)**

Unmet medical need: no approved topical treatment options for recurring VVC

- Half of all women experience VVC in their lifetime
 - Severe or recurring cases get no benefit from regular Miconazole
- MCZ-DB adds Domiphen-Bromide, creating a **unique mode of action**
 - Miconazole: a well-known antimycotic = reducing fungal growth
 - A **repurposed** molecule breaking down the yeast biofilm, hereby increasing efficacy
- Challenges with current SoC
 - Fluconazole

Market size breakdown

Total number of drug products sold	± 175,000,000
Average annual growth rate	5.5%
Classification	Creams: 47% Pessaries: 34% Other: 19%

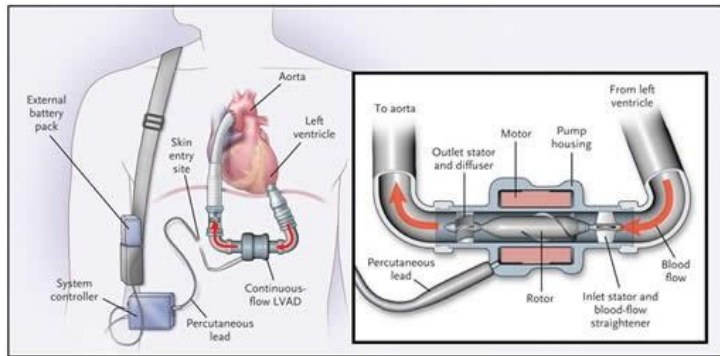
Pipeline expansion: ~30 Assets before 2025

Milrinone Extended Release

Oral capsule

Indication: **Late-stage heart failure**

Unmet medical need: patient-friendly oral formulation of Milrinone IV to improve quality of life and significantly reduce cost of care



- **Orphan drug** status in the U.S.
- #1 cause of hospitalization in people >65 years
- Potential of auto-administration (2 pills/day) at home providing constant and predictable drug exposure
 - Significantly reduces cost of care
 - Improves quality of life
- No approved competitors

Market size breakdown

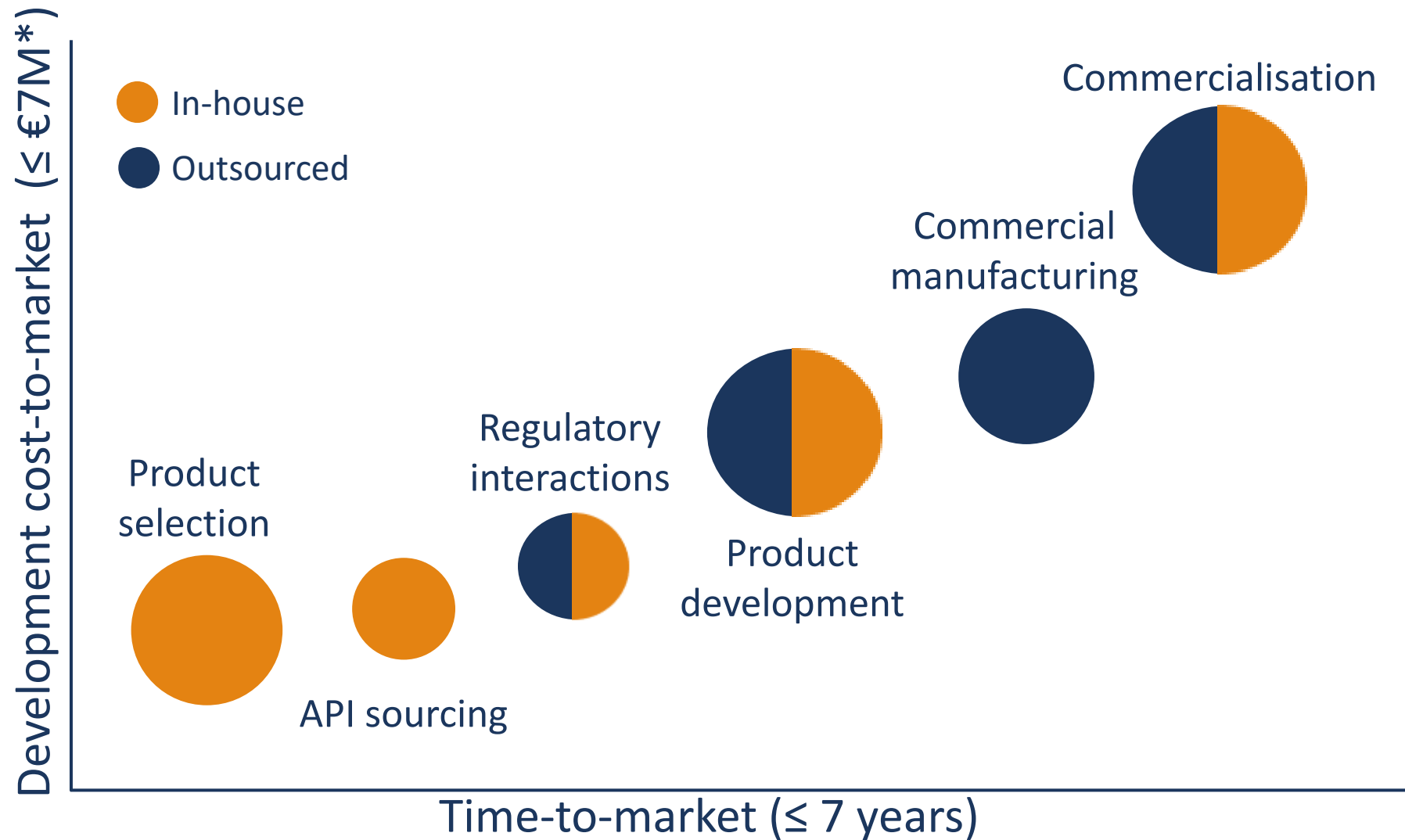
Patients with an LVAD	~ 20,000 (U.S.)
Expected annual growth rate**	6%
Population with Right Heart Failure	30%

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

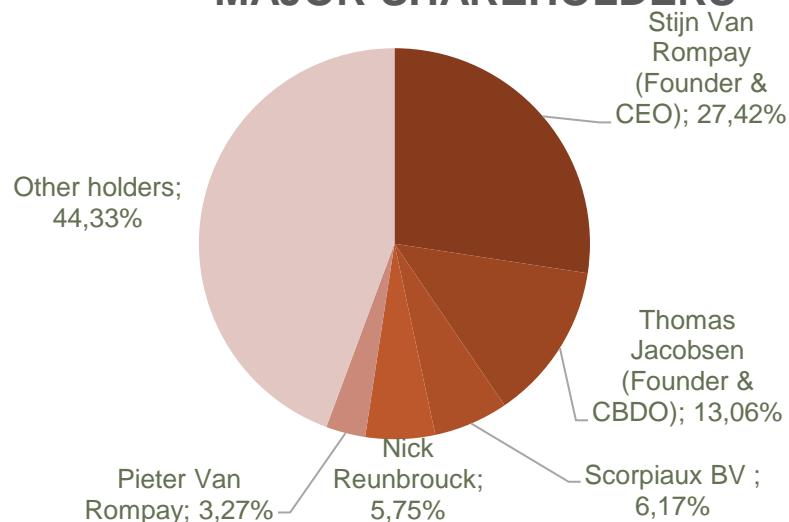
- Lean and efficient U.S. sales team targeting ~2,700 hospital-affiliated cardiologists
- Exploit existing regulatory package for certain product candidates to partner in other key geographies
- Already a presence in the U.S. with Sotalol IV, via commercial partner AltaThera

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

Shareholders' Information

MAJOR SHAREHOLDERS



Bank	Analyst	Rating
Berenberg	Beatrice Allen	Buy
KBC Securities	Jeroen Van den Bossche	Buy
Kempen	Suzanne van Voorthuizen	Buy
Degroef Petercam	David Seynnaeve	Buy
Kepler Cheuvreux	Arsene Guekam	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

H2 2022 cash position

€43.45 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 (March 31st 2023)

634,625

Financial Highlights 2022

(in € thousand)	2022	2021	% change
Revenue	2,951	3,096	-4.7%
Cost of sales	-94	-107	/
R&D	(10,151)	(5,056)	100.8%
G&A	(3,517)	(2,900)	21.3%
Other (income/expenses)	173	(5,573)	/
Operating Result	-10,638	-10,541	0.9%
Result of the period	-10,770	-11,579	-7.0%
Cash and cash equivalents	43,457	50,012	-13.1%

Key Factors

- **Revenues:**
 - Increased royalties in 2022 contribute more to current topline
 - Out-licensing fee of €1 million (HY-038)
 - 2021 revenue impacted by upfront milestone payment (€1.8 million) (Maxigesic IV)
- **Operating expenses:**
 - Higher R&D expenses, following portfolio expansion
 - Headcount grew from 21 (YE 2021) to 37 today

Anticipated Value Inflection Milestones in the next 12 months

Clinical

- Alenura™ starting multiple trials, among which four-arm phase 2 clinical trial
- Miconazole/DB: Phase 2 top line results in H1 2023
- Starting Phase 3 clinical trial on HY004 (Tranexamic Acid Oral Mouth Rinse)
- HY-029 and Dofetilide IV: start pivotal PK studies

Regulatory

- Maxigesic® IV in the U.S. submitted in April 2023
- ➔ Potential NDA approval before end of 2023
- Global market authorizations for Maxigesic® IV

Commercial

- Commercial partnership(s)
- Out-licensing deal(s)
 - In-licensing deal(s)

Ambition to expand the product portfolio to ~30 assets before 2025

Hyloris ESG: 3 Imperatives with 14 goals

Once we identified the UN Agenda for Sustainable Development goals and targets that were authentic to our mission, we organized our commitments under three imperatives.

Imperative I



Commitment to the Good Health and Well-Being of Society

1. Access to safe, effective, quality and affordable essential medicines
2. Part of the solution to the Opioid Crisis
3. Portfolio focused on the leading cause of death.

Imperative II



Commitment to Environmental Sustainability

1. Headquarters and Lab Relocation
2. Raising the bar for our suppliers
3. Leading the push for electric vehicles

Imperative III



Commitment to Responsible Leadership

1. Virtual, Flexible Workplace
2. Key Values, Accountability and Leadership Culture
3. Respect for Global Expertise
4. Dedication to Workplace Safety
5. Checks & balances in place
6. Pursuit of Gender Equality
7. Ethical Business Practices
8. No further Animal testing

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

16¹ 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 14+2 commercialised products, excluding our high barrier generic products, TXA RTU, HY-016 and Fusidic Acid Cream.



Q&A

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ISIN-CODE: BE0974363955

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