Hyloris

7 September 2023

H1 results & business outlook

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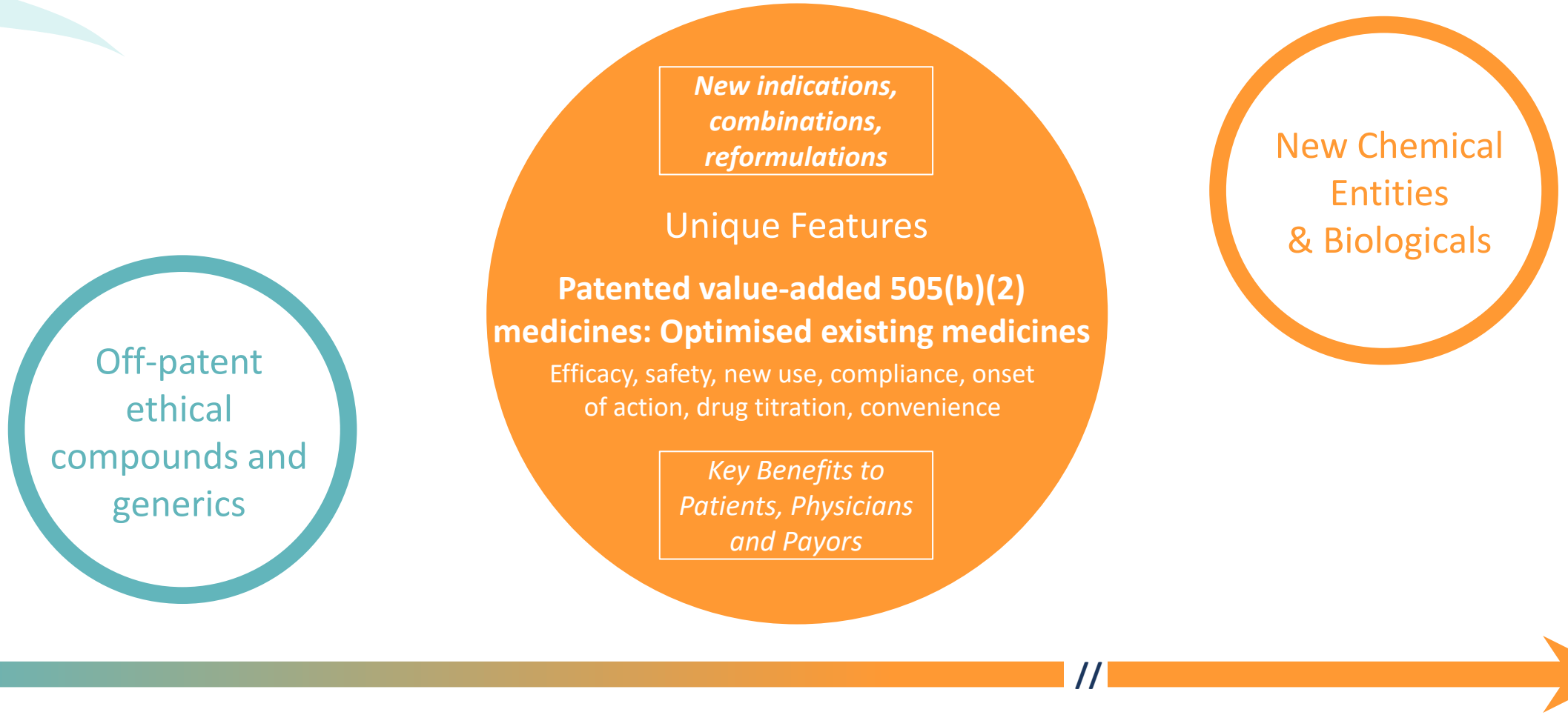
Agenda for today's call

- Company strategy
- Commercial products
- R&D progress
- Financial position
- Selection of expected milestones
- Q&A

Patented Value-Added Medicines: Pharma's Sweet Spot



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Strategic pillars driving value

Cardio portfolio

- Multiple targeted U.S. submission dates starting in 2024, making **2025 a pivotal year**
- Analyzing different go-to-market strategies
- Multiple clinical trials in preparation

Value-added portfolio

- Multiple clinical trials, regulatory submissions and out-licensing deals ongoing or expected

➔ Strategic focus on downstream revenue over (upfront) milestone payments

Pipeline expansion

- Exploring solutions to underserved medical needs
- Ambition to expand to 30 assets before 2025: **acceleration** of pipeline expansion
  - In-licensing deals
  - Internal projects

Significant near term value inflection points for the company

Commercial products H1 2023

Sotalol IV

- **Volume increase** year-over-year
- Royalty percentages attributed on an annually calculated **step-up basis** ensure higher percentage of product sales for Hyloris
- Hyloris taking steps to capture more of growth potential in the future

Maxigesic® IV

- PDUFA goal date* **17 October 2023**

➔ Opioid pandemic in the U.S.: chronic usage found in **9%** of post-operative patients**

- First sales could follow shortly after approval: license and distribution deal with Hikma

➔ ~$2 million in milestone payment subject to regulatory approval & first sales

- Further global roll-out

Continued revenue growth expected

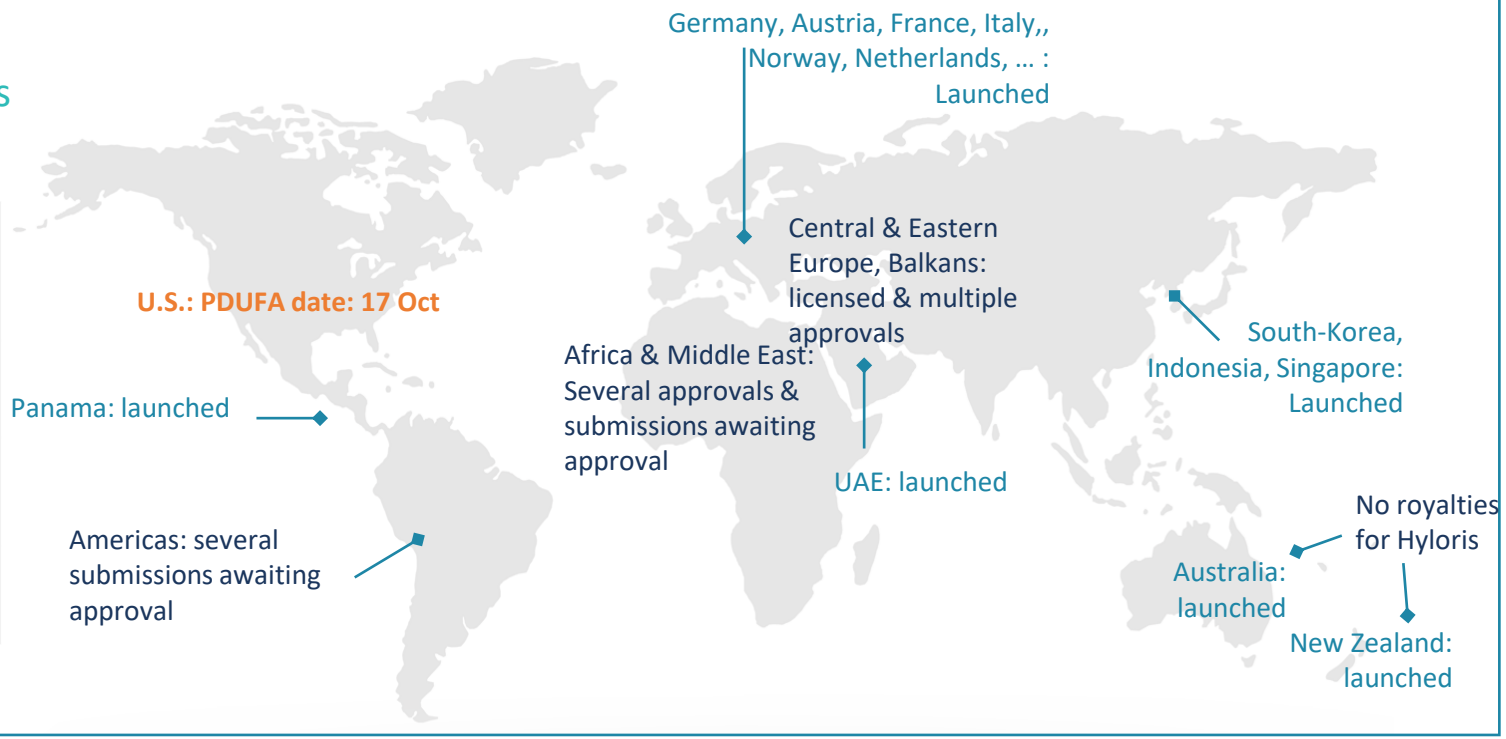
(*) The Prescription Drug User Fee Act (PDUFA) date is the date by which the U.S. FDA expects to complete its review process of a drug application. It is a potential approval date after which a drug product candidate could be commercialized in the U.S. healthcare market.

(**) Chronic Opioid Usage in Surgical Patients in a Large Academic Center - PubMed (nih.gov)

Maxigesic IV: Significant Growth of Commercial Footprint

AFT pharmaceuticals + strong local distribution partners

Countries	H1 2023	H1 2020
Licensed	100+	80
Registered/ Approved	40+	3
Launches	20+	-



Global roll-out:

- Increasing licenses and approvals worldwide

United States (subject to FDA approval):

- Largest expected market opportunity + higher royalty percentage
- United States: potential market launch 2 to 3 months after approval

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Broad, innovative cardiovascular portfolio

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	IV	Acute coronary syndrome				
Milrinone	Extended Release Capsule	Advanced heart failure (LVAD)				
Dofetilide IV	IV	Atrial fibrillation				
HY-074	IV	Acute coronary syndrome				
Metolazone IV	IV	Congestive heart failure				
HY-075	Oral Liquid	Coronary heart disease				

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

Intended to be commercialised with partner

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

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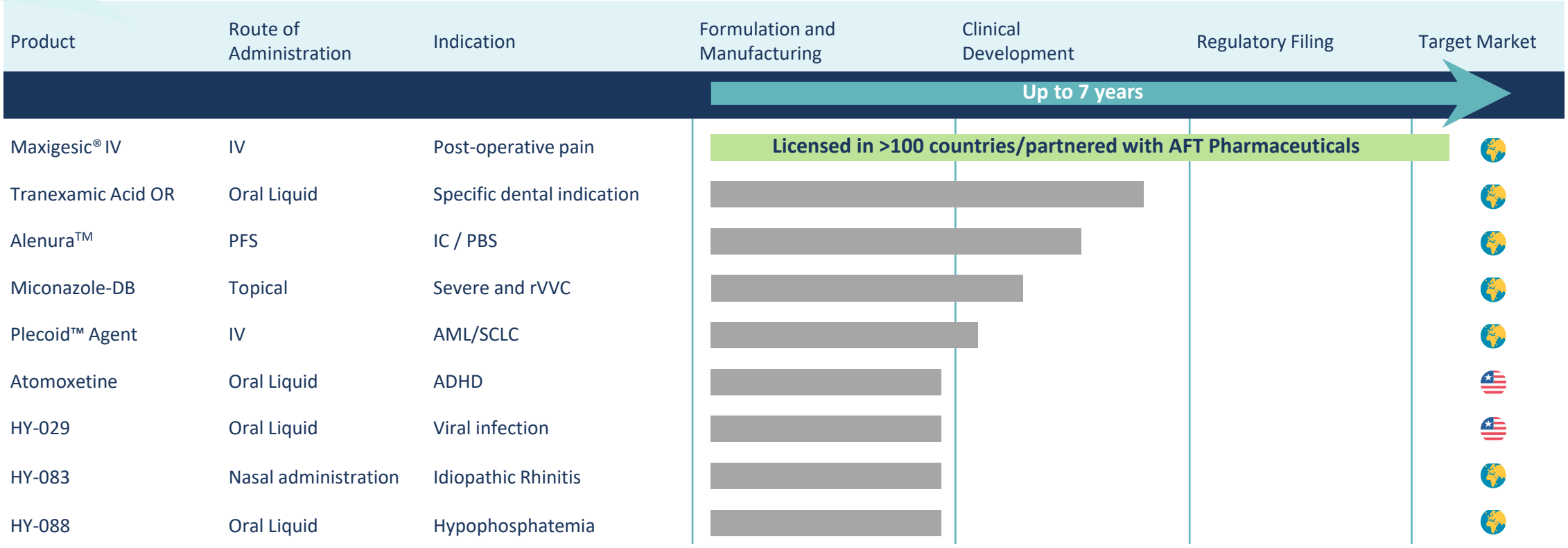
LVAD: battery-operated, mechanical surgically implanted pump, which helps the left ventricle of the heart pump blood

Other value-added portfolio

Product	Route of Administration	Indication	Formulation and Manufacturing	Clinical Development	Regulatory Filing	Target Market
Maxigesic® IV	IV	Post-operative pain	Licensed in >100 countries/partnered with AFT Pharmaceuticals			
Tranexamic Acid OR	Oral Liquid	Specific dental indication				
Alenura™	PFS	IC / PBS				
Miconazole-DB	Topical	Severe and rVVC				
Plecoid™ Agent	IV	AML/SCLC				
Atomoxetine	Oral Liquid	ADHD				
HY-029	Oral Liquid	Viral infection				
HY-083	Nasal administration	Idiopathic Rhinitis				
HY-088	Oral Liquid	Hypophosphatemia				



Intended to be commercialised with partner

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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

HY-083

Nasal spray targeting widespread nasal symptoms

Indication: Idiopathic rhinitis - chronic rhinitis **without a known cause**

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: blocks TRPV1 receptor in the nose
- Both **rapid** and **sustainable** relief
- Discovery of TRPV1-receptors was awarded the **2021 Nobel Prize**

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

No systemic exposure detected in Phase 1 trial

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HY-088

No approved oral treatment available

Indication: **Phosphate deficiency (hypophosphatemia)**

- Severe condition can be **life threatening** (respiratory or heart failure)
- Rich body of clinical data exists of widely used but unapproved treatment
- Always linked to **underlying condition**
- **Direct treatment** for subpopulation during and/or after hospital stay

Market Size	5% of hospitalized patients*

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* U.S. National Library of Medicine

Financial Highlights H1 2023

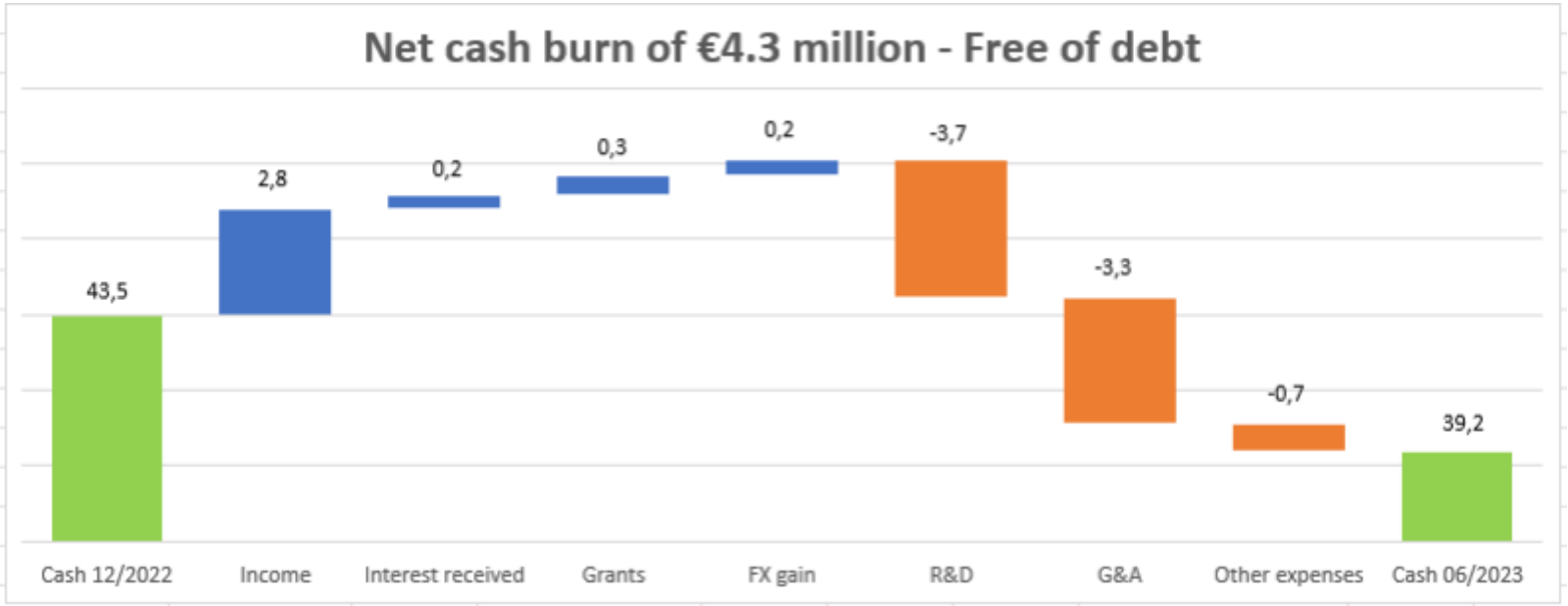
(in € thousand)	H1 2023	H1 2022	% change
Total revenue & other income	**2,391**	**1,229**	**+95%**
Cost of sales	**(46)**	**(61)**	**/**
R&D	(6,871)	(4,712)	+46%
G&A	(2,490)	(1,274)	+95%
Operating Result	**(7,100)**	**(4,876)**	**+46%**
Financial Income	**466**	**(66)**	**/**
Result of the period	**(6,634)**	**(4,942)**	**+34%**

(in € thousand)	H1 2023	FY 2022
Cash and cash equivalents	**39,159**	**43,457**

Key Factors

- Revenues:
  - Increased royalties and out-licensing income contribute more to current topline
  - Additional non-dilutive funding from a U.S. state government and the Walloon Region
- Operating expenses:
  - Higher R&D expenses, following increased R&D activities & portfolio expansion
  - Headcount grew to 43 (Sept 2023)
- Financial income:
  - Proactive treasury management leads to increased interest income and currency exchange gains in H1

Cashflow H1 2023



- Net cash position of €39,2 million on 30 June 2023
- Sufficiently capitalized for all expected R&D expenditures related to the current product candidates*

(*) Assuming continued strategic out-licensing, commercial success for Maxigesic® IV and Sotalol IV, additional non-dilutive funding and milestone payments.

Upcoming events – Interact with Hyloris' top management

Date	Location	Event
27-29 September 2023	Munich, Germany	**Biotech on Tap 2023**
5 October 2023	Paris, France	**Investor Day**
9 October 2023	Antwerp, Belgium	**De Belegger On Tour**
24-25 October 2023	Barcelona, Spain	**CPHI**
6-8 November 2023	Munich, Germany	**BIO-Europe**
14 November 2023	Ghent, Belgium	**VFB Trefpunt Gent, Brussel**
14-16 November 2023	London, U.K.	**Jefferies Healthcare Conference**
23 November 2023	Paris, France	**Belgian Day in Paris (Degroof Petercam)**
8-11 January 2024	San Francisco, U.S.	**JP Morgan Healthcare Conference**

Anticipated Value Inflection Milestones

Clinical

- Alenura™ : ongoing recruitment for 4-arm clinical study
- Miconazole/DB: Phase 2 read-out of results in H2 2023
- Tranexamic Acid OS: Phase 3 clinical trial starting in September 2023
- Initiating multiple pivotal (PK) studies, including HY-029 and Dofetilide IV

Regulatory

- Maxigesic® IV PDUFA goal date: 17 October 2023
- Multiple regulatory submissions expected, both inside and outside the U.S.

Commercial

- First sales of Maxigesic® IV in the U.S. leading to ~$2 million milestone payment

Commercial partnership(s)

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

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

(*) NDA: new drug application

(**) subject to regulatory approval and first U.S. sales

Q&A

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