

OSE IMMUNO
THERAPEUTICS



Breaking Through the
Therapeutic Ceiling with
First-In-Class Immunotherapies

December 2024

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Investment highlights

Late-stage compelling products

Promising clinical data from the Phase 3 oncology asset Tedopi®
Positive Phase 2 IBD asset Lusvertikimab

Large market opportunities

Focus on multi-billion \$ markets

- **I/O:** NSCLC (2L, 3L), HCC (1L, 2L), HNSCC (2L), Leukemia
- **I&I:** IBD (Ulcerative Colitis), Kidney Transplantation, Cardiovascular-Renal-Metabolic diseases

Strong pharma partnerships

Sustainable business through multi-partnership strategy
> €2.1bn milestones: AbbVie, Boehringer Ingelheim, Veloxis

Long duration IP portfolio

IP extends to 2040's

I/O: Tedopi® (>2038), BI770371 (>2037), OSE-279 (>2039), CLEC-1 (>2040) **I&I:** OSE-127 (>2037), FR104 (>2035), ABBV-230 (>2040)

Multiple upcoming catalysts

Multiple key clinical and regulatory milestones expected in next 12 months

- **Tedopi®:** Confirmatory pivotal phase 3 NSCLC 2L and combination Phase 2 update
- **Lusvertikimab (OSE-127):** Full dataset efficacy results Ulcerative Colitis Phase 2
- **BI 770371:** Phase 1b results in solid tumors/Phase 2 update in MASH
- **FR104/VEL-101:** Phase 2 start in Kidney Transplantation
- **ABBV-230:** IND/Phase 1

Financial position

Cash visibility until 2027

€80.7 million level of cash as of June 30, 2024, providing solid financial position and visibility until 2027

Delivering first-in-class immunotherapies from Target to Clinic

Key strategic pharma partnerships driving long-term value

- Founded in **2012**
- IPO/Euronext in **2015**
- **60+ FTEs**
- **500+ granted patents**

- **52 M€** : Equity
- **€219 M** : Partnerships*
+80% non-dilutive funding



Phase 3 asset in **Oncology**

Tedopi® most advanced cancer vaccine
NSCLC 2L post-CPI market: **+\$5b/year**



Phase 2 asset in **Inflammation**

Lusvertikimab anti-IL-7R mAb
Ulcerative colitis market: **+\$10b/year**

3 Strategic Pharma Partners

+€2.1b potential milestones

abbvie



5 Clinical stage assets

- 3 **Fully** owned (Phase 1, 2, 3)
- 2 **Partnered** (Phase 1, 2)

3 **Pre-clinical** platforms
Assets approaching development

- **Innovative MoA & Targets** to address critical unmet need
- International Research Collaboration



Memorial Sloan Kettering
Cancer Center



Strong foundation & recurrent track record of success

10 years of validated innovation in immunology thanks to an Extra[not]Ordinary R&D engine



Validated science
in high-impact publications



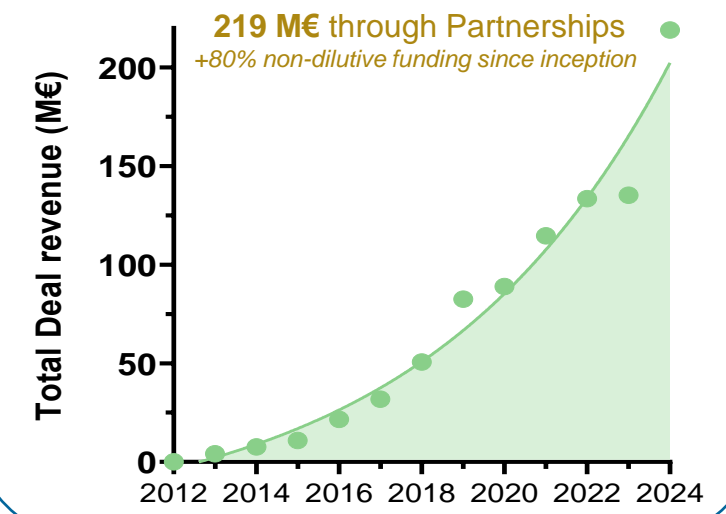
500+ granted patents



Strong track record
of Pharma partnerships









Recurrent revenues
Robust first-in-class business model



Clinical pipeline

Combining a clinical portfolio of first-in-class immunotherapies and diversified assets in IO and I&I

IO	Product candidate	Target	Indication	Research	IND-enabling	Phase Ia/Ib	Phase II	Phase III
		Tedopi®	Neopeptide Vaccine	NSCLC Mono post-ICI 3L NSCLC Mono post-ICI 2L PDAC Combo (<i>exploratory eIIS</i>) OC Mono or Combo (<i>eIIS</i>) NSCLC Combo 2L post-ICI (<i>eIIS</i>)	[Progress bars across Research, IND-enabling, Phase Ia/Ib, and Phase II]			
	OSE-279	Anti-PD1	Solid tumors	[Progress bars across Research, IND-enabling, Phase Ia/Ib, and Phase II]				
	BI 770371	Anti-SIRPα 	Solid tumors (HNSCC, HCC)	[Progress bars across Research, IND-enabling, Phase Ia/Ib, and Phase II]				
	IL-7R CAR-T	IL-7R CAR-T 	IL-7R+ tumors	[Progress bars across Research, IND-enabling, Phase Ia/Ib, and Phase II]				
	Anti-PD1/cytokine	Undisclosed 	Solid tumors	[Progress bars across Research, IND-enabling, Phase Ia/Ib, and Phase II]				

I&I	Product candidate	Target	Indication	Research	IND-enabling	Phase Ia/Ib	Phase II	Phase III
		OSE-127 <i>Lusvertikimab</i>	Anti-IL-7R	Ulcerative Colitis	[Progress bars across Research, IND-enabling, Phase Ia/Ib, and Phase II]			
	BI 770371	Anti-SIRPα 	MASH	[Progress bars across Research, IND-enabling, Phase Ia/Ib, and Phase II]				
	FR104/VEL-101	Anti-CD28 	Kidney Transplantation	[Progress bars across Research, IND-enabling, Phase Ia/Ib, and Phase II]				
	ABBV-230	Anti-ChemR23 	Chronic Inflammation	[Progress bars across Research, IND-enabling, Phase Ia/Ib, and Phase II]				


Research platforms

Extra(not) Ordinary Research PowerHouse



Myeloid Checkpoint


Icon: A cluster of cells in a white circle.


- ▶ Anti-SIRPα 
- ▶ Anti-CLEC-1 mAbs



Cis-targeted Cytokine


Icon: A flame in a green circle and a cluster of cells in a white circle.

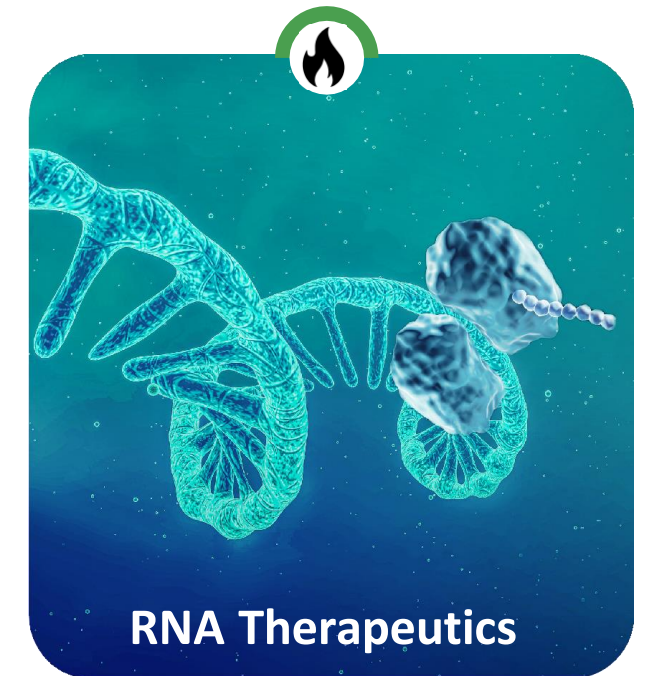
- ▶ Anti-PD1/cytokine 
- ▶ Cis-Demasking technology



Pro-Resolutive mAb

Icon: A flame in a green circle.

- ▶ Anti-ChemR23 
- ▶ Undisclosed new pro-resolutive GPCRs



RNA Therapeutics

Icon: A flame in a green circle.


- ▶ IL-35 mRNA
- ▶ Undisclosed programs

 Partnered Asset


Strategic partners provide industry-leading clinical support & strong financial foundations

Over €2.1bn in potential milestones; €219m* already received

■ Immuno-Oncology
 ■ Immuno-Inflammation
 ■ Potential
 ■ Received



BI 770371
+ anti-PD1/cytokine
Solid tumors & Metabolic Diseases




**Boehringer
Ingelheim**


Up to **€1.1bn**

€104m received

+ Tiered royalties
on Global Sales




ABBV-230
Chronic
Inflammation




Up to **\$713m**

\$48m upfront

+ Tiered royalties
on Global net Sales




FR104/VEL-101
Kidney
transplant



Up to **€315m**

€13.9m received

+ Tiered royalties
on Global Sales

8 **OSE** IMMUNO THERAPEUTICS 

* Including upfront, milestones and invoiced R&D costs + previous license agreement with J&J and Servier

Key potential catalysts*

Readouts

- **Lusvertikimab**
Full dataset Phase 2 induction UC [results](#)
First-OLE Phase 2 UC [results](#)
UC phase 2 safety [results](#)
- **Tedopi®**
Phase 2 PDAC [results](#)
- **BI 770371 (partnered)***
Phase 1b [results](#) in solid tumors

Progress

- **Lusvertikimab**
Strategic update
- **Tedopi®**
Phase 3 NSCLC 2L update
Phase 2 combination completion
- **FR104/VEL-101 (partnered)***
Phase 2 start in Kidney Tx
- **ABBV-230 (partnered)***
IND/Phase 1
- **R&D programs & Lusvertikimab**
New partnering opportunities

Readouts

- **Tedopi®**
Phase 3 [results](#) in NSCLC 2L
Phase 2 combination [results](#)
- **Lusvertikimab**
New study [results](#)
- **BI 770371 (partnered)**
Phase 1b onco + Phase 2 MASH [results](#)
- **FR104/VEL-101 (partnered)**
Phase 2 [results](#) in Kidney Transplantation
- **ABBV-230 (partnered)**
Phase 1 [results](#) + Phase 2 [results](#)

Progress

- **Lusvertikimab**
Phase 2b/3 start
- **Undisclosed Program**
IND/Phase 1
- **New R&D programs/platforms**
- **New partnering opportunities**

2025

2026-2027

A petri dish with a petri dish lid, a petri dish lid, and a petri dish lid, with a petri dish lid in the background.

Proprietary clinical programs

An anatomical illustration of human lungs, rendered in a blue-tinted style. The left lung (viewer's right) is shown with a glowing, multi-colored tumor (yellow, orange, and red) in its upper lobe. The right lung (viewer's left) is shown with a network of dark, branching bronchial structures. The background is a dark blue gradient.

TEDOPI®

Most Advanced Therapeutic Cancer Vaccine

Bringing new hope to patients in the fight against ICI resistant NSCLC

Tedopi® (OSE-2101): Product description

Tedopi® is a therapeutic cancer vaccine composed of modified epitopes restricted to HLA-A2+ targeting 5 Tumor-Associated Antigens frequently expressed in lung cancer^{1,2}

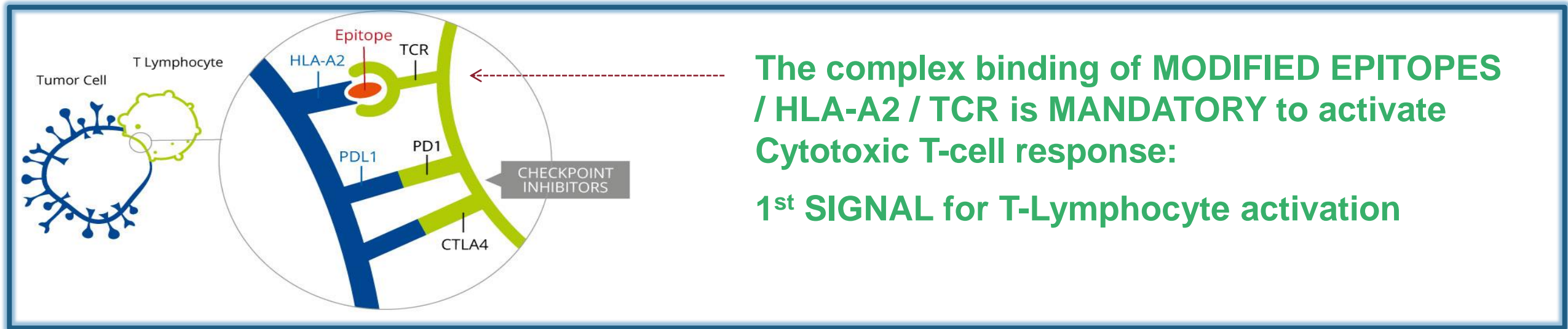
9 EPITOPES (TAA PEPTIDES) TARGETING 5 TAAs FREQUENTLY OVEREXPRESSED IN MANY CANCERS:

TAAs	Wild-type and neo-epitopes
CEA	1 heteroclitic* 1 heteroclitic
p53	1 fixed-anchor** 1 fixed-anchor
HER-2	1 fixed-anchor 1 fixed-anchor
MAGE-2	1 wild-type*** 1 wild-type
MAGE-3	1 heteroclitic

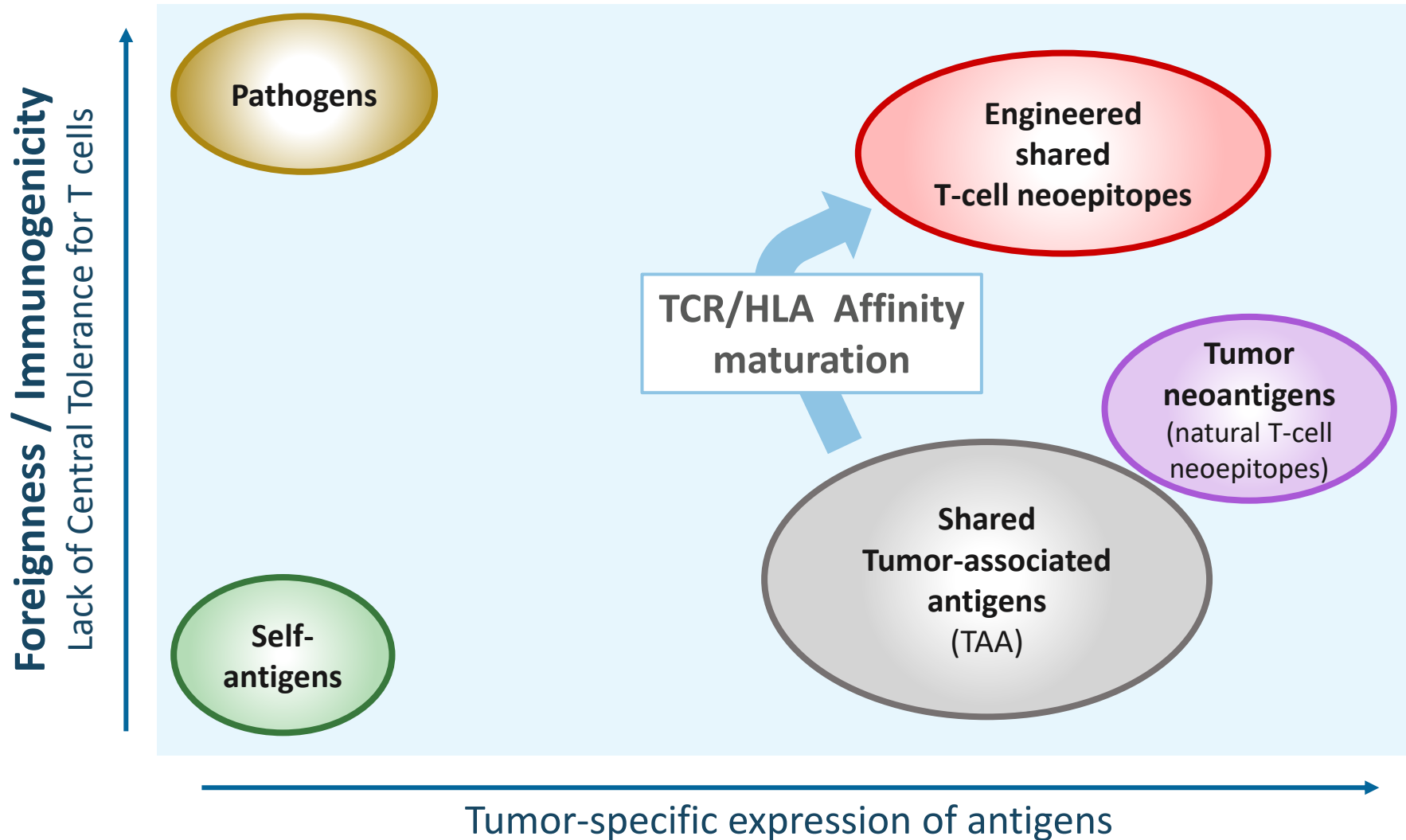
+ 1 Pan DR T Helper cell epitope (PADRE)

Emulsified in mineral oil adjuvant.

* Heteroclitic analogs have an increased TCR affinity[¶].
** Anchor analogs have an increased affinity to HLA binding[¶].
*** Wild-type epitopes with a high HLA-A2 binding.

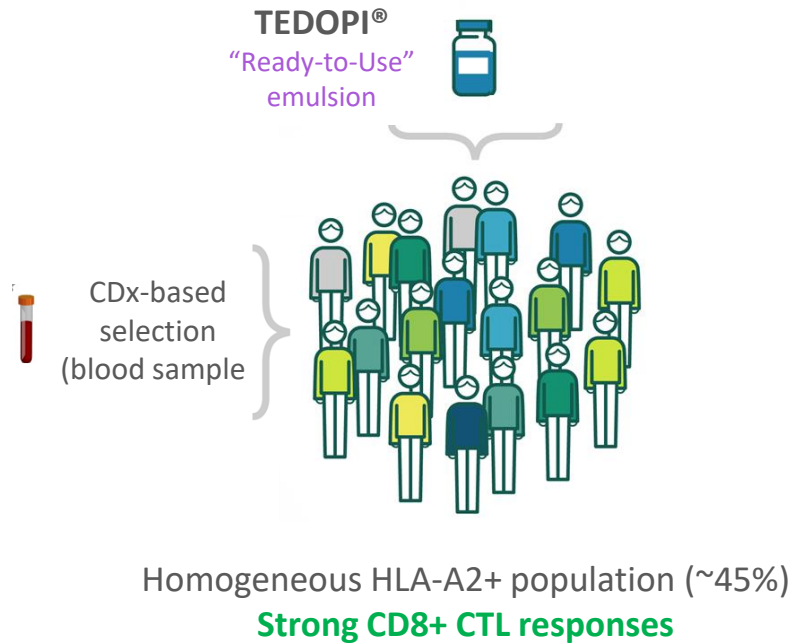


Cancer antigens immunogenicity



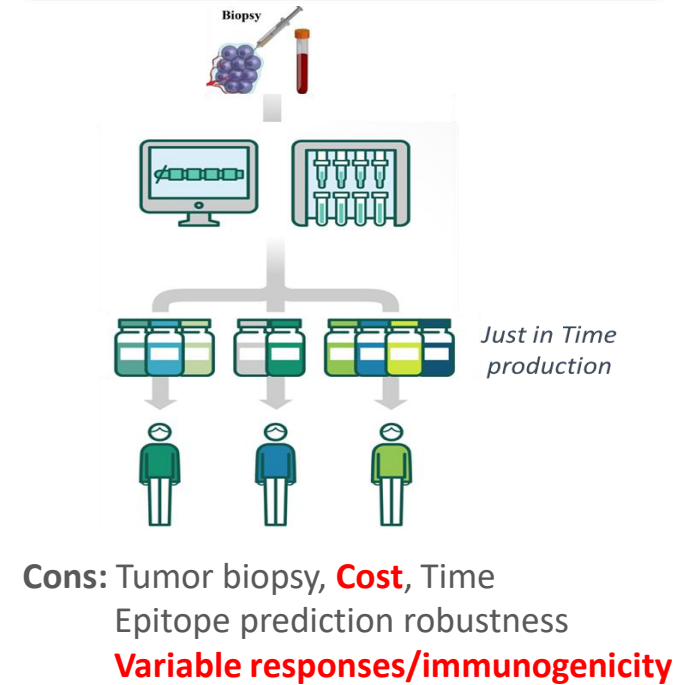
Personalized vs *Off-the-Shelf* cancer vaccines

Neoepitope cancer vaccine
= **Precision Medicine**
-> *Off-the-Shelf*



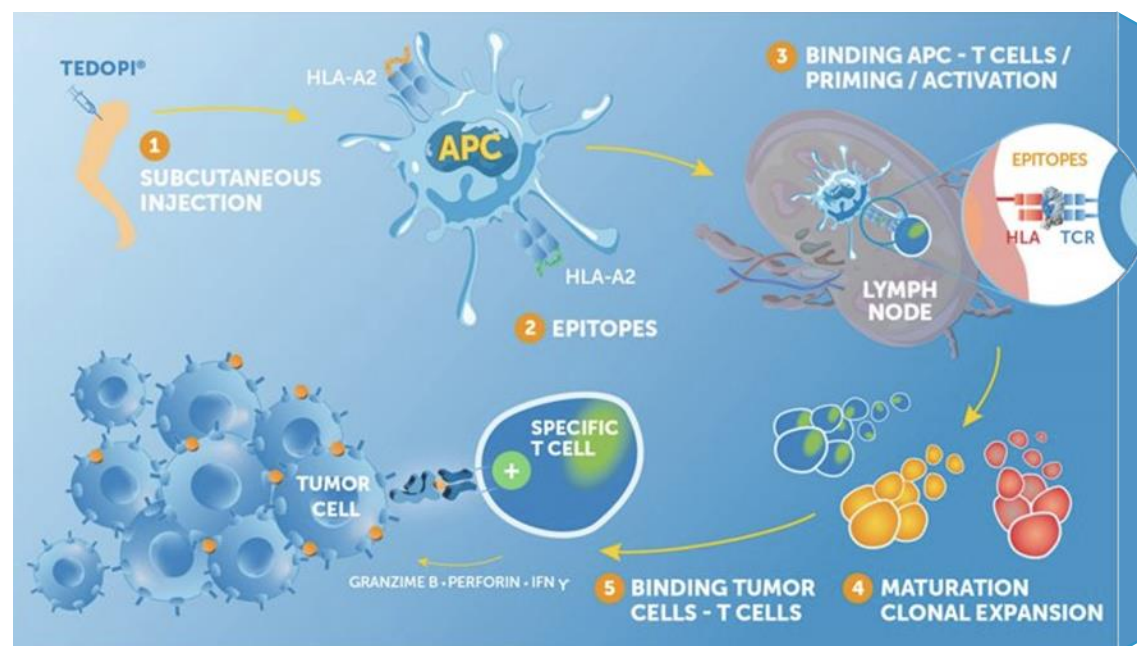
Positive data to extend survival in metastatic disease
(randomized Phase III NSCLC)

Neoantigen cancer vaccine
= **Personalized Medicine**
-> *Custom*



Adjuvant treatment at early stage to prevent tumor relapse
(non-randomized phases I/II to date)

An immunotherapy activating specific T-cells to revive anti-tumor response



Most advanced Cancer Vaccine in clinical development

- **Unique** combination of **neopeptides**: small peptides deriving from **tumor specific** antigens* expressed in various cancers
- Strong **binding to HLA-A2** receptor (45% population)
- **Direct activation of tumor specific T-cells differs from checkpoint inhibitors** releasing the break of immune response

Proprietary combination
(9 **optimized neopeptides**
+ 1 epitope giving universal
T helper response)

Induces early T cell
memory responses
+
Migration in tissues

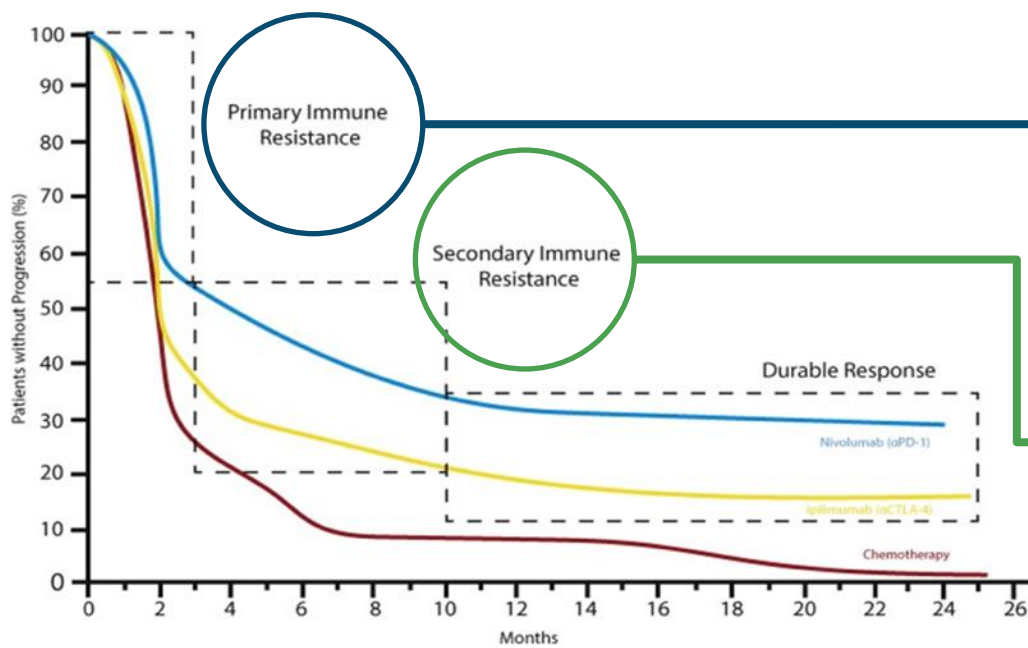
Ready to Use
subcutaneous formulation
with Q3W injection

Orphan Drug
Designation (FDA)
>1,000 injection
in clinical trials

Strong IP position
until **2038**¹
(US / EU / Asia)

Tedopi® is a novel cancer vaccine with a strong biological rationale in post-ICI secondary resistance

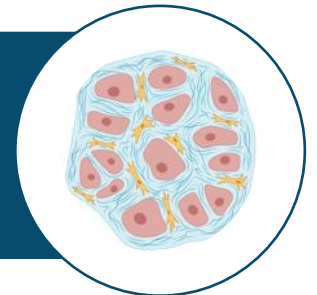
Shifting paradigms with cancer vaccine immunotherapy



Primary (intrinsic) resistance

Patients who do not respond to ICIs with a rapid disease progression
 → Immune refractory tumors

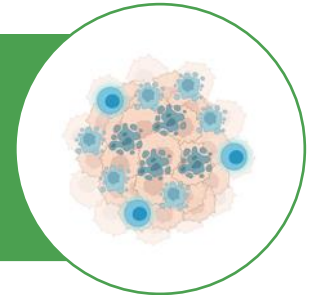
No T-cell refractory tumors



Secondary (acquired) resistance¹

Patients who have a period of initial ICI therapy benefit followed by disease progression
 → Immuno-sensitive tumors

T-cell exhausted & dying



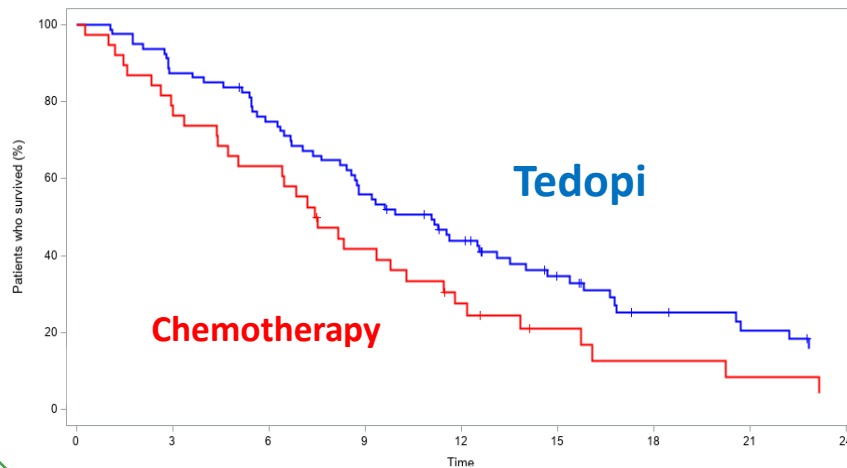
Tedopi® has the **potential to rejuvenate & refresh specific TILs** in immuno-sensitive tumors. Neopeptide-specific T cells have tumor killing potential and limited side effects.

Clinically meaningful benefit of Tedopi® in 3rd line NSCLC

Randomized Phase 3 with positive results vs. standard of care (SOC)

Overall Survival

secondary resistance post anti-PD(L)1



OS rate at 12 months
44%
 in Tedopi® vs.
27.5%
 in SoC

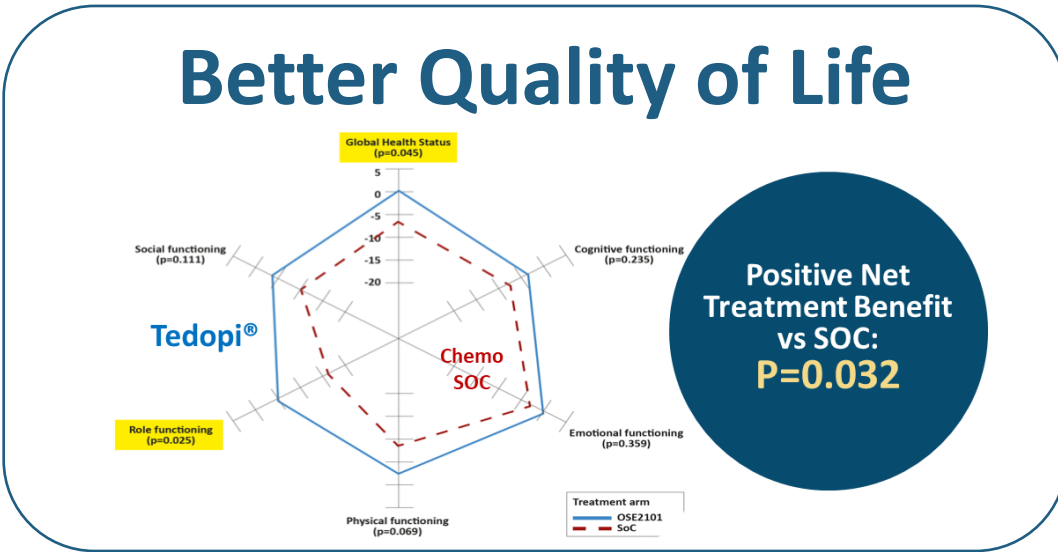
Delta OS: **3.6** months

Tedopi® 11.1 months
 VS
SoC 7.5 months

HR 0.59 /
 p-value=0.017
















Risk of Death reduced by 41% versus chemo.

Significantly safer than Chemo.
11% vs **35%** grade 3-5 AEs

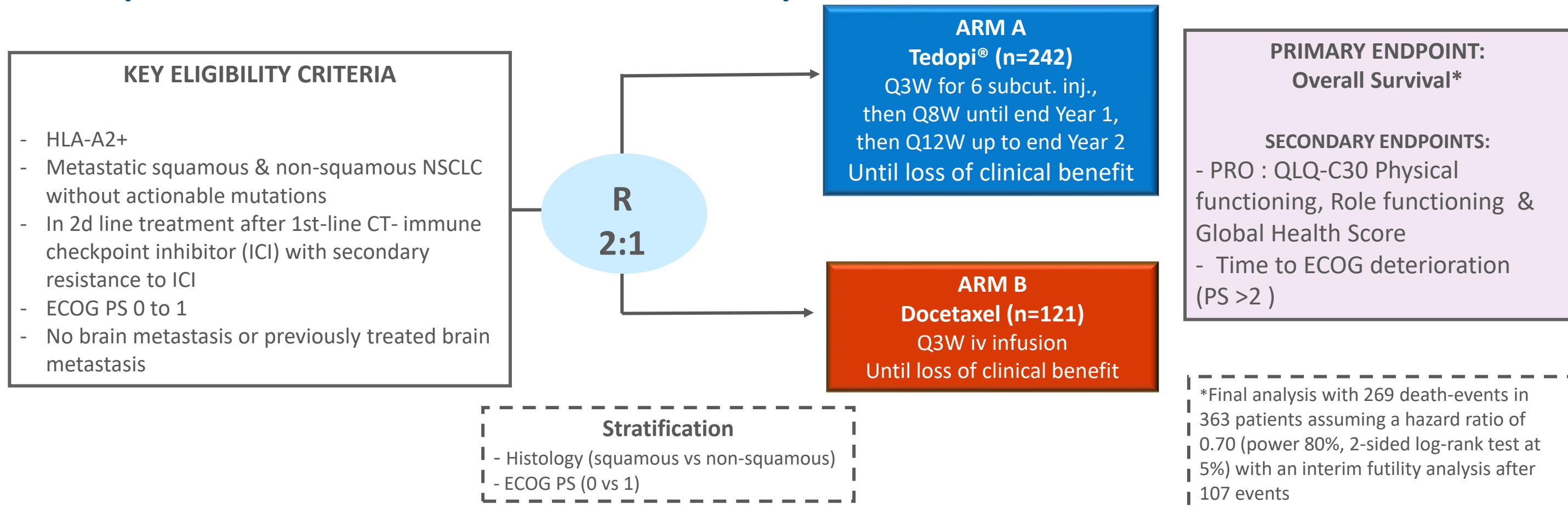


Tedopi® delivers important clinical benefits vs competition

Better Safety profile and QoL in current landscape of late-stage drug development post CT-IO

Company			  	 		 	 			
Target	Multi-epitopes vaccine	TKIs (anti-angiogenic)			Checkpoint Inhibitors		ADCs			
Current Study	ATALANTE-1	SAPPHIRE	CONTACT-01	LEAP-008	COSTAR Lung	PRESERVE-003	Tropion-LUNG1	EVOKE-01	CARMEN-LC03	NCT04928846
n	219 118 (secondary resistant)	500	350	405	750	600	604	580	554	698
Therapy	Tedopi® vs docetaxel	Sitra + Opdivo vs. docetaxel	Cabo+Tecentriq vs. docetaxel	Lenva + Keytruda vs. docetaxel	Cobolimab + Jemperli vs. docetaxel	Gostistobart vs. docetaxel	datopotamab deruxtecan vs docetaxel	Sacituzumab Govitecan-hziy vs docetaxel	SAR408701 vs. docetaxel	Telisotuzumab Vedotin vs. Docetaxel
Primary endpoints	OS	OS	OS	PFS and OS	OS	OS	PFS and OS	OS	PFS and OS	PFS and OS
Initiation	2017	Q3 2019	Q3 2020	Q2 2019	Dec 2020	Q2 2023	Q4 2020	Q4 2021	Q1 2020	Q1 2022
Read-out	2022	Failed	Failed	Failed	Q2 2025	Q2 2026	Failed	Failed	Failed	Q1 2028
Safety data from early-stage trials in NSCLC post-ICI										
- TEAEs G3/4	11%	53%	39%	78%	n.a.	43%	25-30%	> 50%	36%	36%
Source	Besse et al. 2023	Borghaei et al, Annals Oncol 2023	Neal et al, ASCO 2022	Taylor et al, J. Clin. Oncol. 38, 1154–1163.	Davar et al, SITC 2018	He et al, ASCO 2023	ESMO 2023 WCLC 2024	ASCO 2024	Gazzah et al, ASCO 2020	Camidge DR, et al. WCLC 2021

Tedopi® in NSCLC : ARTEMIA study



HLA: Human leukocyte antigen; NSCLC: Non-small cell lung cancer; SoC: Standard of care; CT: chemotherapy; ICI=Immune checkpoint inhibitors; ECOG PS: Eastern Cooperative Oncology Group Performance Status; PD: Progressive disease; subcut: subcutaneous; inj: injection; iv: intravenous, QLQ-C30: Quality of life questionnaire-core30

Protocol V2.0 on 14-MAR-24 (US, Canada) , 2.1 on 11-JUN-24 (UK), 2.3 on 23-AUG-24 (EU)

Tedopi® answers to real medical need in NSCLC

Tedopi® has the potential to become the new standard for recurrent patients in 2L NSCLC presenting HLA-A2 phenotype

LUNG CANCER :

High prevalence, mortality and unmet need - worldwide

- Highest mortality among 36 cancer types and 2nd most frequently diagnosed cancer type (based on data collected from 185 countries)*
- About 2,206,771 new cases of lung cancer diagnosed (11,4% of all cancers) and 1,796,144 deaths from lung cancer (18%)*
- The mortality is associated with a high degree of malignancy and late diagnosis. More than 65.33% of men diagnosed with lung cancer are in stage III-IV
- Majority of NSCLC patients without actionable mutation are treated with immune checkpoint inhibitors (ICI) as 1st line of treatment.

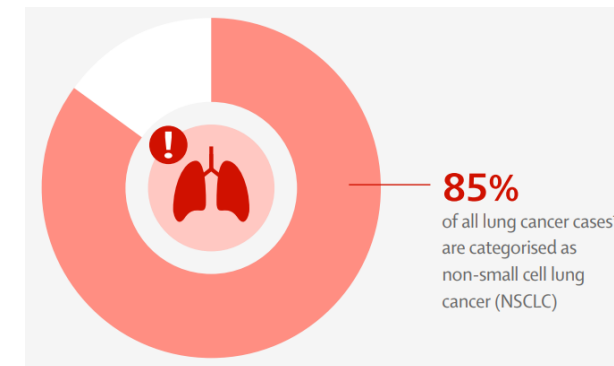
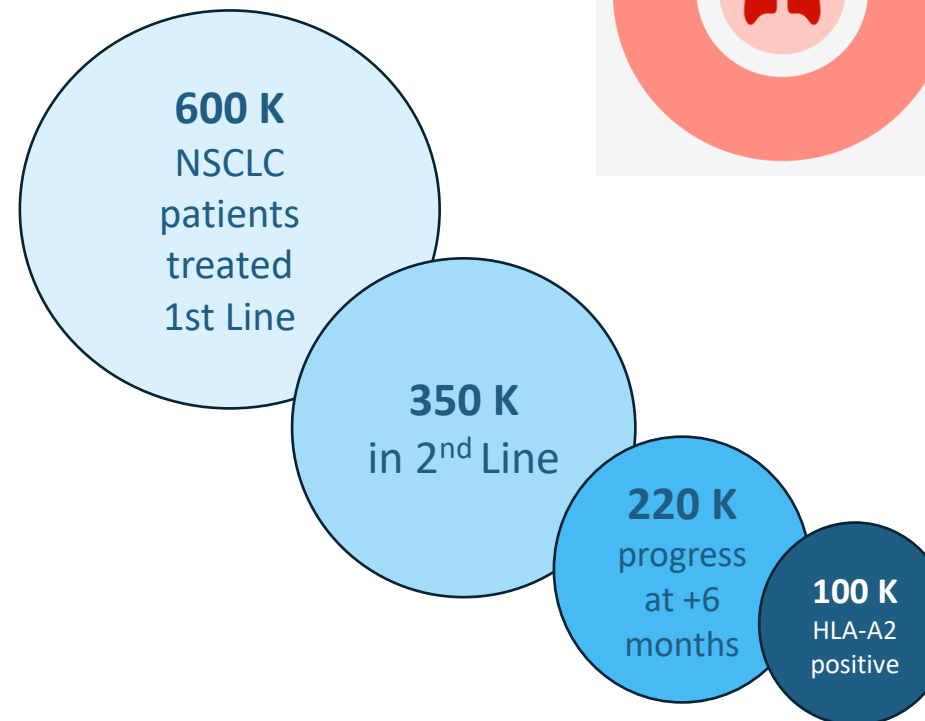
Treatment paradigm in NSCLC with no driver mutation

- L1 : treatment anti-PD(L)1 based with/w/out chemotherapy
- L2 : docetaxel remains standard with its limited efficacy and toxicity

Opportunity for Tedopi®

- Great opportunity for new standard without chemotherapy in a remaining high medical need after 1st line of treatment
- HLA-A2 patients represent about 45% of the patients

Incidence of advanced NSCLC in the US/EU5/Japan** + China



Further additional potential clinical value in combination NSCLC, PDAC and OC

Phase 2 ISS trials in combination with immunotherapy or chemotherapy treatments

2nd line post 1st line chemo IO

CombiTED - NSCLC
In combination with nivolumab



Tedopi® Plus Docetaxel or Tedopi Plus Nivolumab as 2nd line Therapy in Metastatic NSCLC failing standard 1st line Chemo-immunotherapy¹

Sponsored by FoRT
PI: Federico CAPPUZZO
(Roma Cancer Institute)
Italy /Spain/ France



Readout expected H2 2026

Maintenance setting post standard of care

TEDOVA - Ovarian Cancer
In combination with pembrolizumab



Tedopi® Alone or in Combination With Pembrolizumab vs Best Supportive Care as Maintenance in Patients with Platinum-Sensitive Recurrent Ovarian Cancer²

Sponsored by ARCAGY-GINECO
PI: Alexandra LEARY
(Gustave Roussy Institute)
France/ Germany/ Belgium



Recruitment completed Q4 2024

Readout expected in Q2 2026

TEDOPaM - Pancreatic Cancer
In combination with FOLFIRI



Tedopi® plus FOLFIRI vs FOLFIRI as Maintenance Treatment in Controlled Advanced or Metastatic Pancreatic Ductal Adenocarcinoma after 8 Cycles of Folfirinox³

Sponsored by GERCOR PRODIGE
PI: Cindy NEUZILLET
(Curie Institute)
France



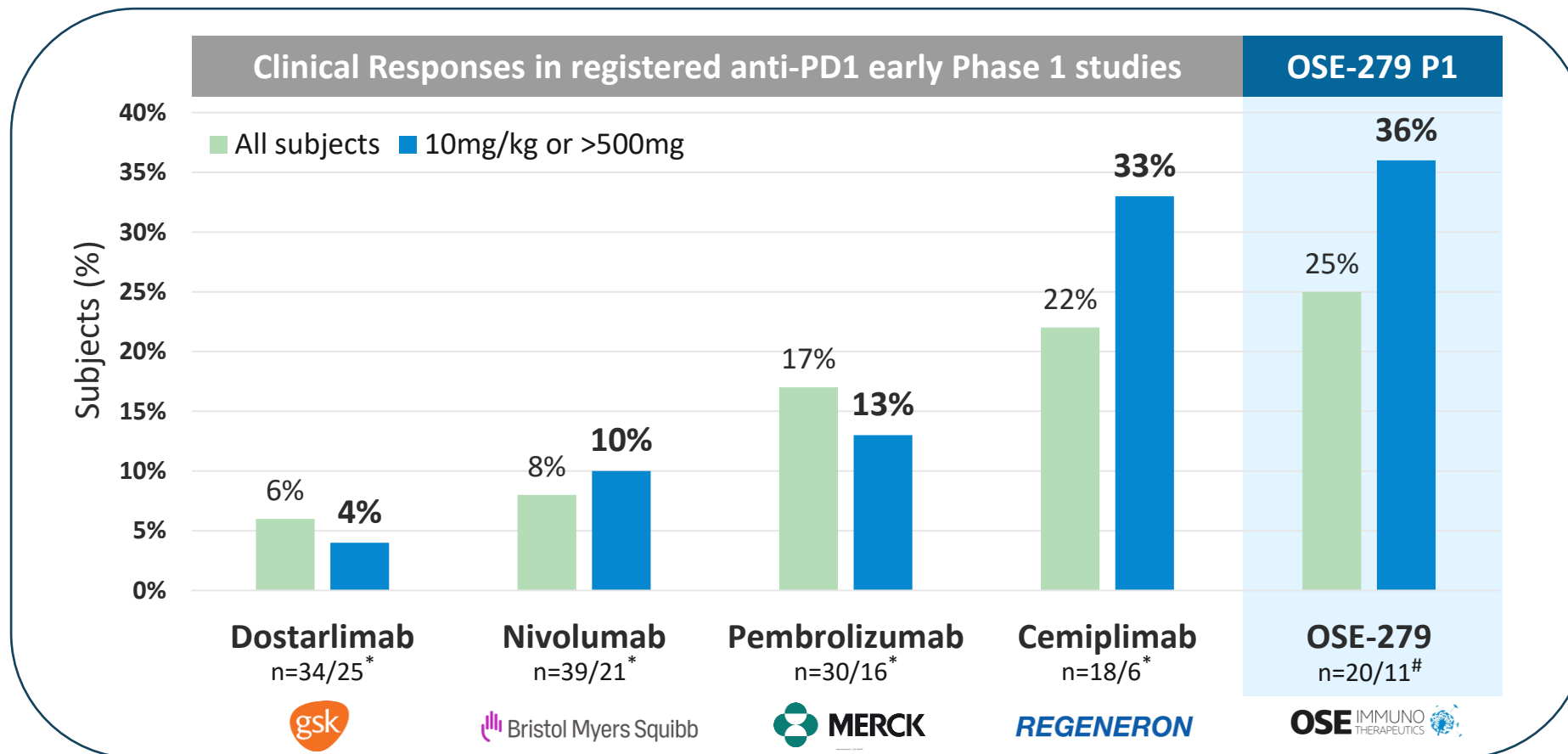
Recruitment completed Q2 2023

Readout expected in H1 2025

OSE-279: Proprietary anti-PD1 mAb

High affinity PD-1 antibody, recent patent granted in US, Europe, China, Japan

- ❖ Potential of combo with internal asset
- ❖ Potential for partnership with biotech/biopharma in combo with external assets
- ❖ Potential future marketing approvals in orphan indications with strong unmet medical needs



Not a head-to-head comparison. Differences exist between trial designs and subject characteristics, and caution should be exercised when comparing data across trials. For illustrative purposes only.

A silhouette of a diverse group of people of various ages and ethnicities holding hands in a line, set against a sunset or sunrise sky. The silhouettes are dark against the lighter, colorful background of the sky.

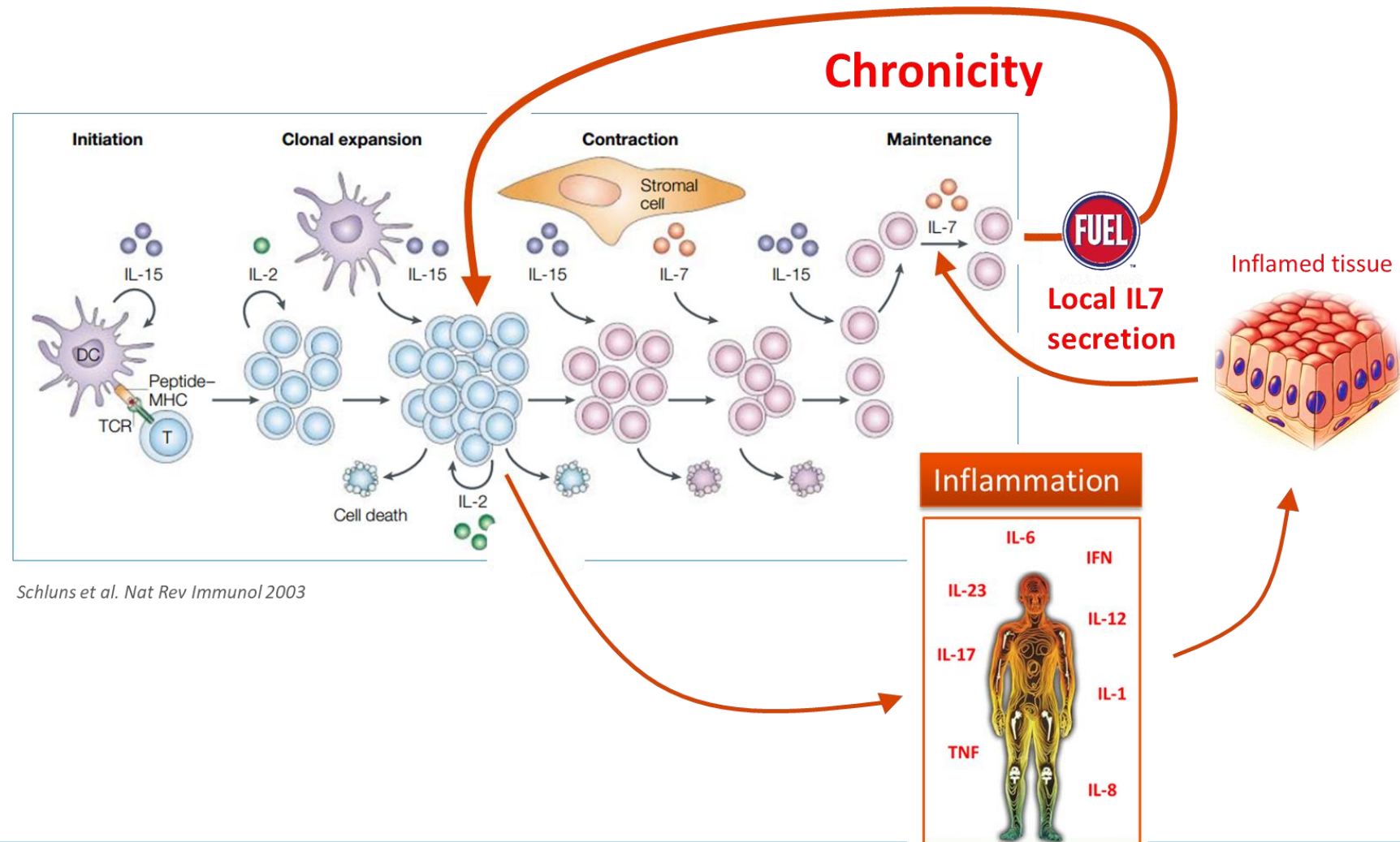
Lusvertikimab

Most advanced anti-IL-7R mAb

Strong biological rationale in refractory IBD patients

IL-7 fuels chronic inflammation in tissues

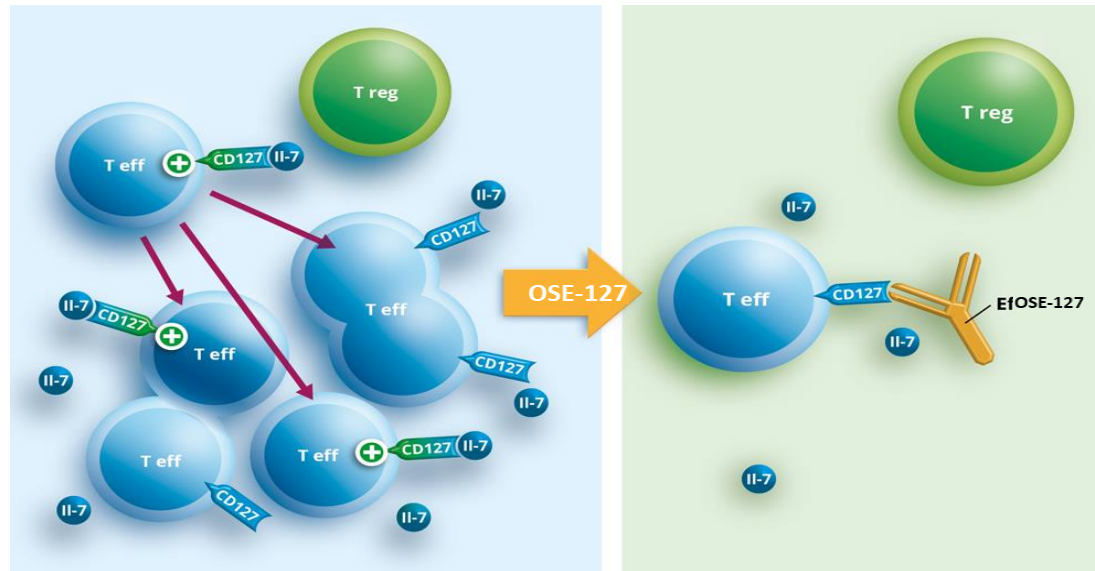
Lusvertikimab controls pathogenic memory T-cell persistence



Lusvertikimab/OSE-127

Pure IL-7 receptor antagonist mAb

Tackling the fuel of memory T-lymphocytes while sparing Tregs



A differentiated and highly qualified candidate

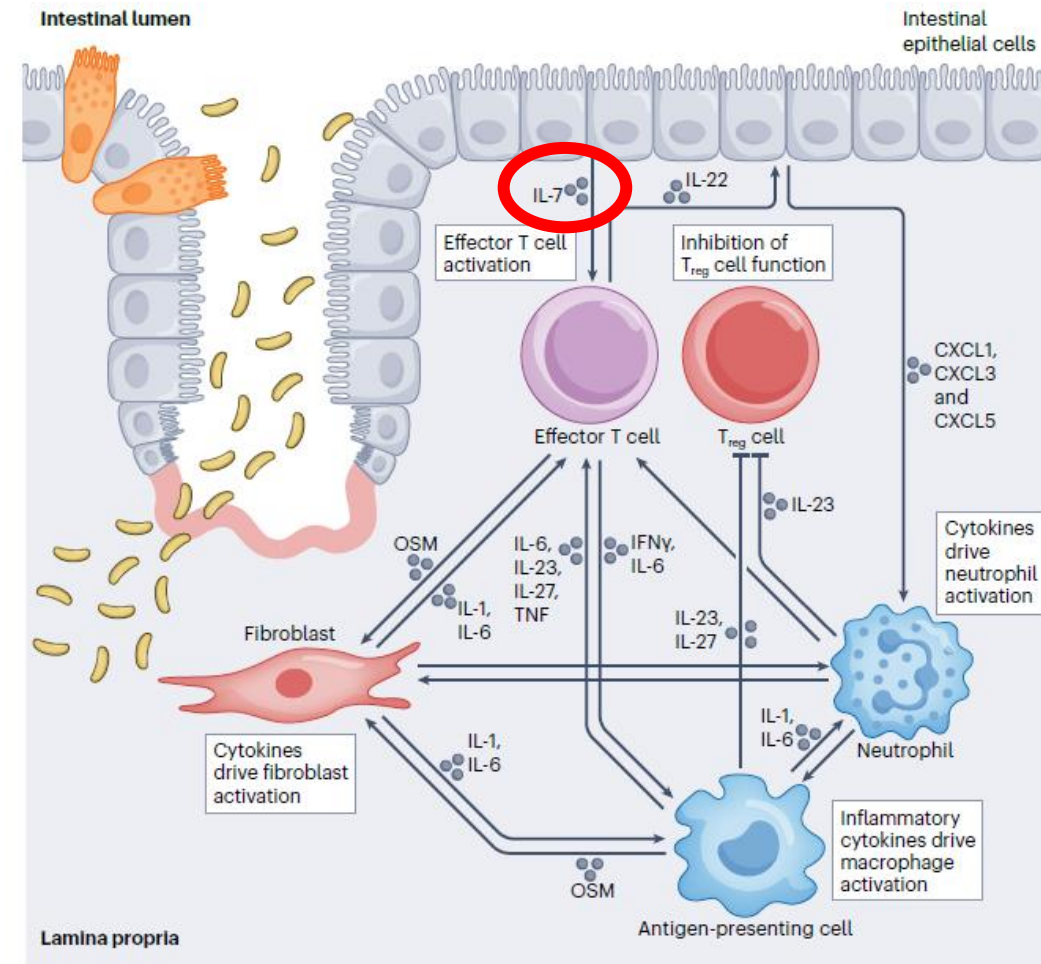
- IL-7 produced by inflamed tissues sustain T-cell survival and chronicity, drives Th1 and Th17 T cell differentiation
- IL-7R pathway overexpression in anti-TNF IBD non-responders¹
- Lusvertikimab, first non-internalizing (fully antagonist) acting as pure antagonist anti-IL-7R mAb² – no antagonist activity on TSLP
- **Good safety, PK/PD profile in Phase 1³, no cytokine release, confirmed target-engagement**
- **Positive Phase-2 study in UC Top-line Results Q3 2024**
- High preclinical activity in acute leukemia (T and B-ALL)⁴
ASH Merit Award- ALL

IL-7 downstreams mechanism of resistance in hyper-inflammatory IBD

The 'angry' cell concept and resistance to anti-cytokine therapies.

“Recent evidence suggests the presence of highly pro-inflammatory — or ‘angry’ — cells in the intestinal mucosa in inflammatory bowel disease (IBD) that drive molecular resistance to anti-cytokine therapy (such as anti-tumour necrosis factor (anti-TNF) and anti-IL-12/IL-23 therapies). »

« Intestinal epithelial cells (IECs) produce cytokines such as **IL-7** to activate effector T cells and can produce chemokines such as CXCL1, CXCL3 and CXCL5 to induce neutrophil recruitment and activation.”

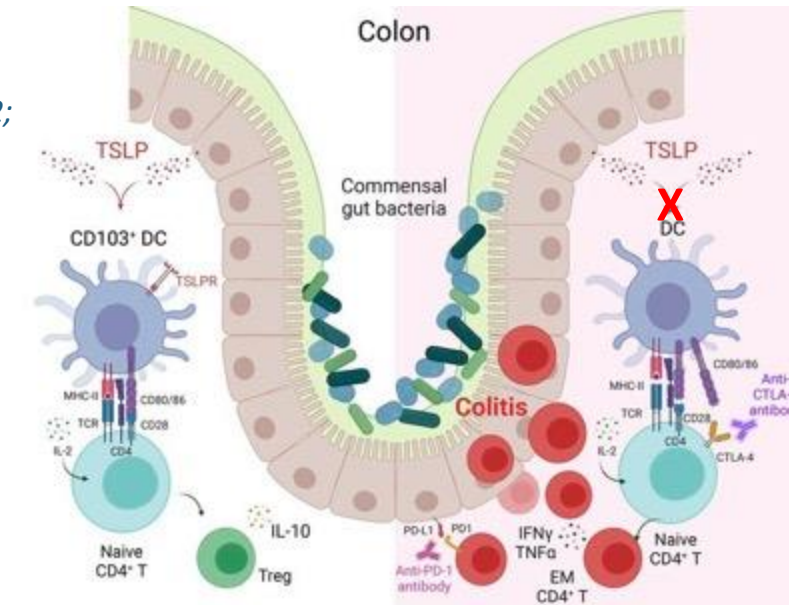
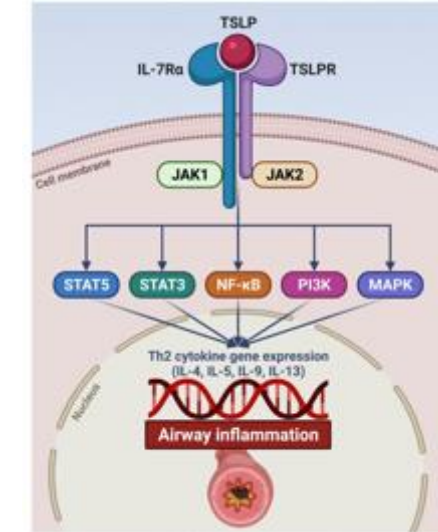


Neurath M. Nature Review Immunology 2024

Protective role of TSLP in intestinal immunity

Lusvertikimab selectively blocks IL-7 but not TSLP axis

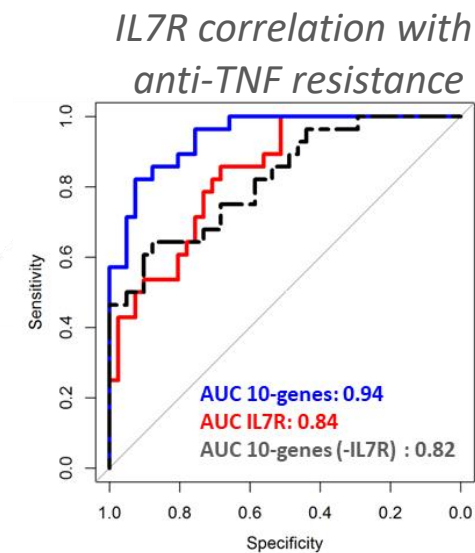
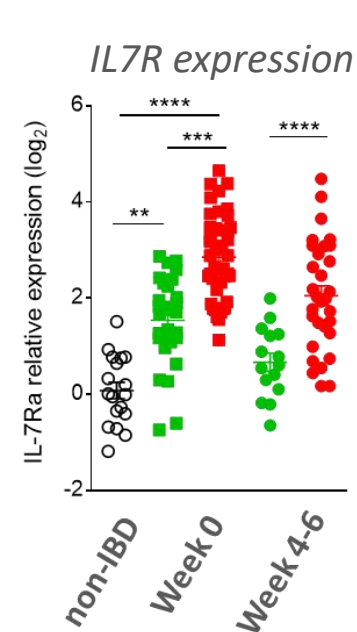
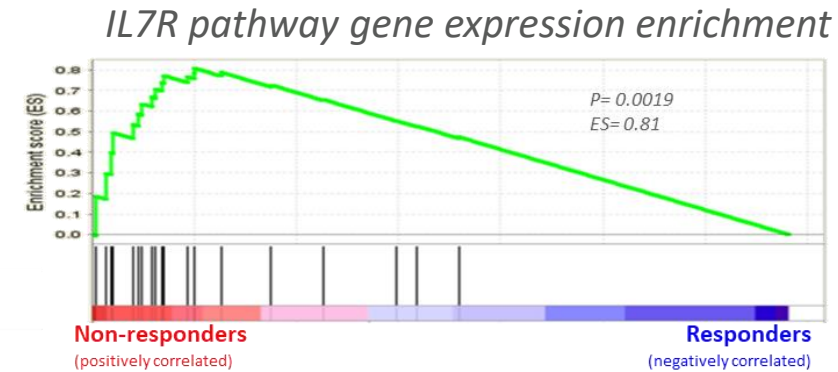
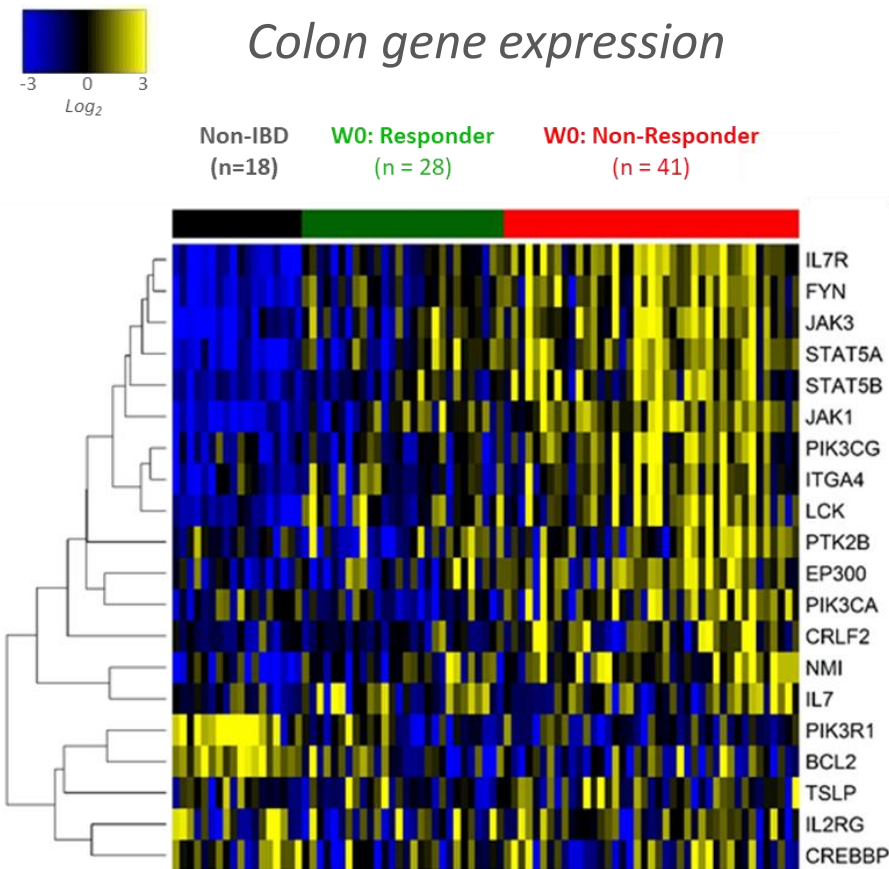
- TSLP drives Th2 responses → Pathogenic role in allergic diseases & atopic responses
- TSLP drives Foxp3+ Treg induction by DCs against commensal bacteria
(Spadoni et al. *Mucosal Immunology* 2012; Jiang et al. *Bio Med Central Immunology* 2006)
- TSLP protects against colitis & intestinal disorders (∇ intestinal cytokine)
(Aubry et al. *Microbial Cell Factories* 2015; Ziegler et al., *Adv Pharmacol* 2013; Spadoni et al. *Mucosal Immunology* 2012; Ordonez et al. *Inflamm Bowel Dis* 2012; Abraham et al. *Gastroenterology* 2011)
- TSLP blockades or TSLP deficient mice exacerbates severe colon inflammation & gut inflammatory cytokines (IFN γ , IL23, IL12p40...)
(Messerschmidt et al. *JCI Insight* 2023; Reardon et al. *Immunity* 2011; Taylor et al. *J Exp Med* 2009)
- Decreased TSLP gene expression in IBD associated with severity
(Messerschmidt et al. *JCI Insight* 2023; Tahaghoghi-Hajghorbani et al. *Auto Immu Highlights* 2019; Noble et al. *Infl Bow Dis* 2010; Middel et al. *Gastroenterology* 2006; Rimoldi et al. *Nature Immunol* 2005)



Messerschmidt et al. *JCI Insight* 2023

Mucosal IL-7R pathway over-expression in IBD tissues

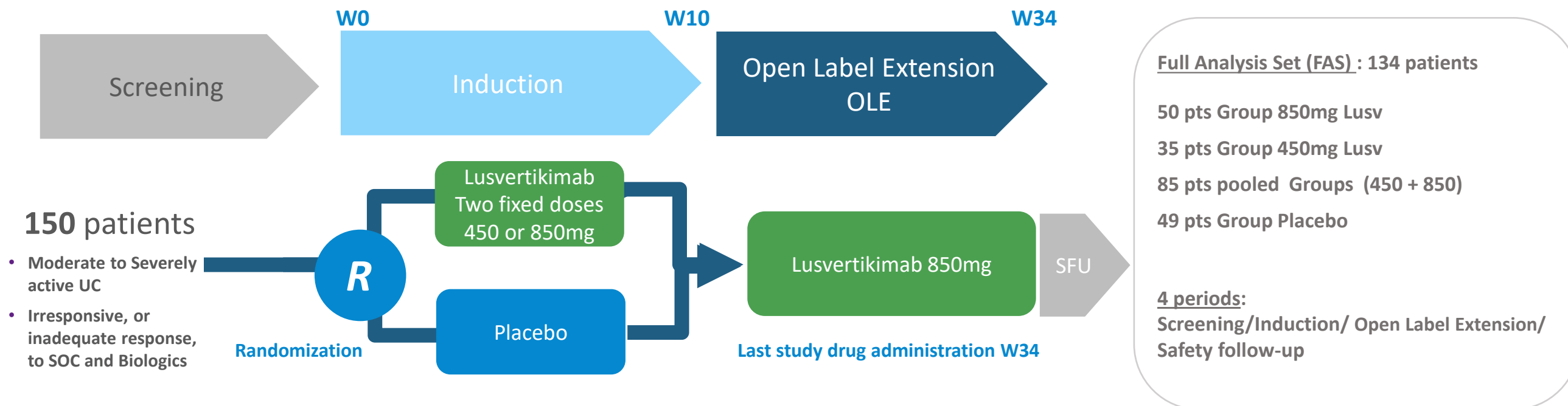
High IL-7R expression in anti-TNF refractory patients



Anti-TNF Responder patients
Anti-TNF Refractory patients

CoTikiS Phase 2 randomized study of Lusvertikimab

Moderate-to-severe Ulcerative Colitis



Multicenter, randomized, double-blind, placebo-controlled, parallel-group Phase 2 study in patients with moderate to severe active UC

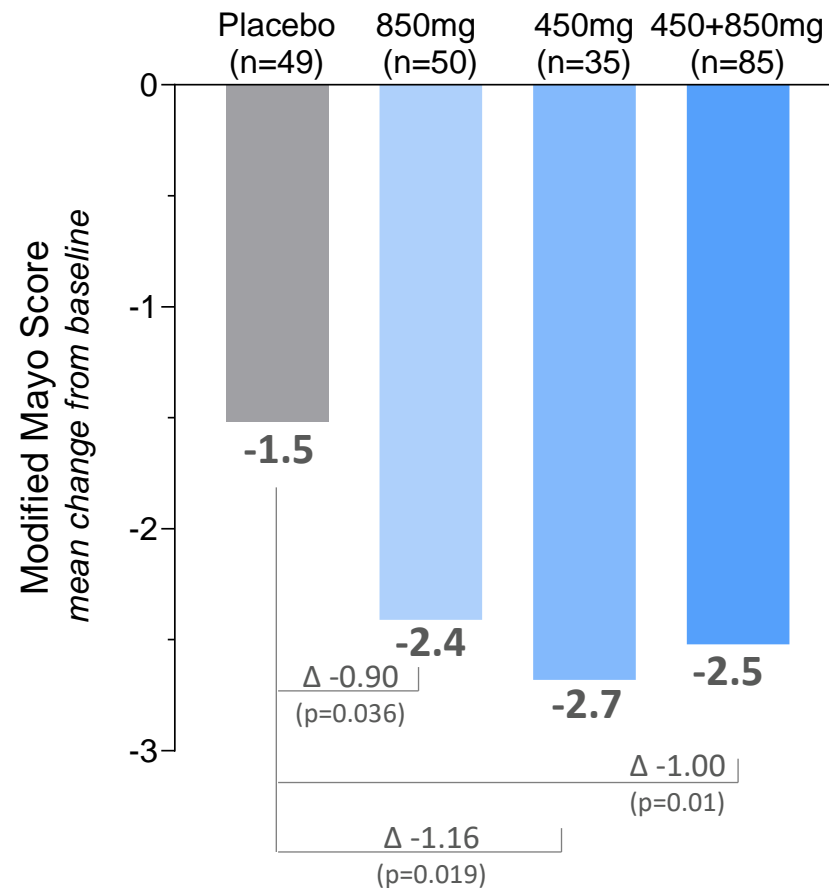
Induction: Lusv group 450mg/ Lusv group 850mg/ Placebo: IV infusions at Week 0, Week 2, Week 6. Analysis at W10

Open Label Extension OLE: At Week 10, additional infusions proposed for all patients at 850mg every 4 weeks for 6 months (W10, 14, 18, 22, 26, 30, 34)

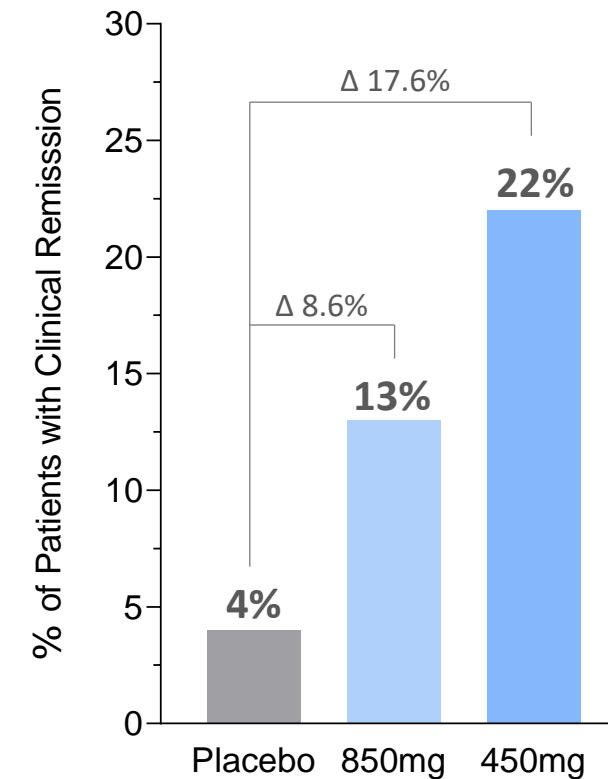
Clinical induction results at week-10

Clinically and statistically relevant clinical improvement in the Lusvertikimab groups

Primary Endpoint: Modified Mayo Score Improvement (MMS)*[‡]



Clinical Remission**

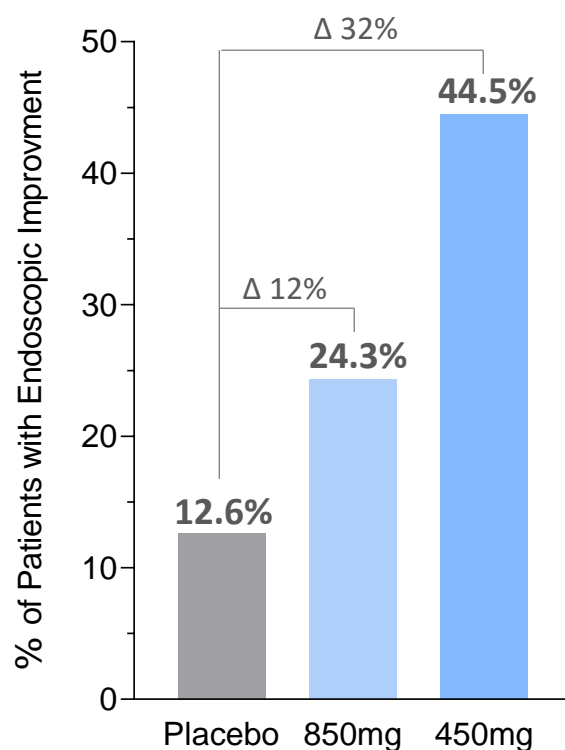


[‡] Least Square Mean Difference between Lusvertikimab and placebo= difference between groups of the Mean change in MMS between baseline and W10

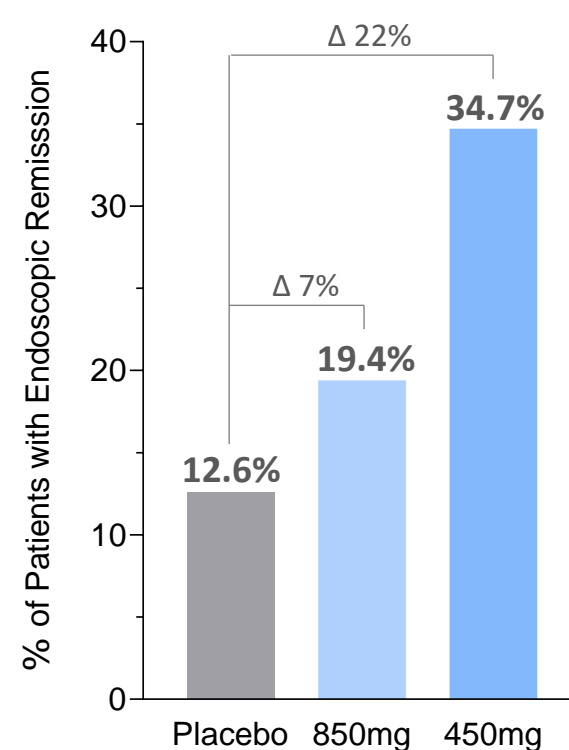
Clinical induction results at week-10

Clinically meaningful and significant endoscopic improvement and remission

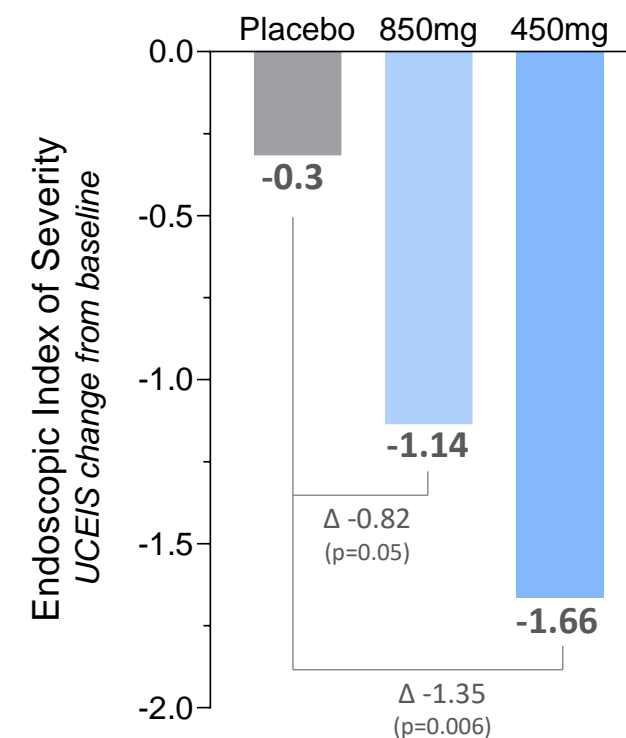
Endoscopic Improvement*



Endoscopic Remission**



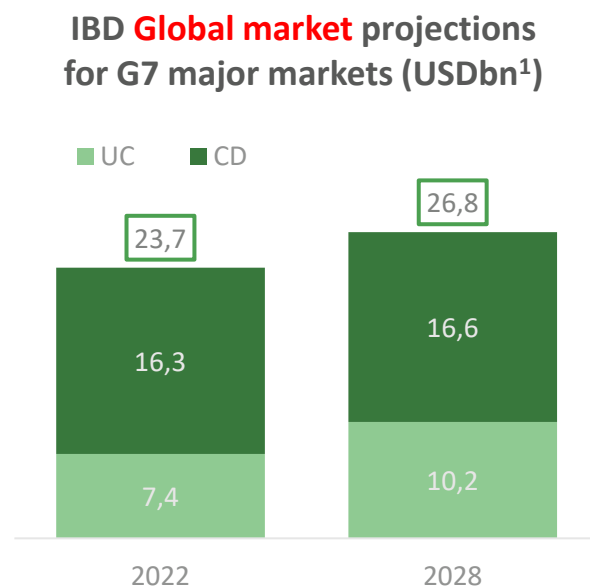
UC Endoscopic Index of Severity UCEIS***



Significant opportunity in Ulcerative Colitis & Acute Lymphoblastic Leukemia targeted markets

Ulcerative Colitis (UC)

- UC affects **3.3 million patients** in US, Europe and Japan
- ~50% UC patients “moderate to severe”, requiring methotrexate, corticosteroids, anti-TNFa, JAK etc.
- Despite broad options, remission rates are of only 25-30% leaving most patients without satisfactory treatment



Acute Lymphoblastic Leukemia (ALL)

- ALL is a rare disease with a diagnosed incident cases in EU, US, China, Japan estimated to achieve 26,482 in 2029².
- 40% cases of ALL diagnosed are in adults and among them about 50% present refractory disease or undergo relapse under current conventional therapies³.
- IL-7R expression in >84% of B-ALL and T-ALL samples⁴

ALL Global market projections for G7 major markets (USDbn⁵)





Partnered clinical programs

Resolution of inflammation

Pr. C. Serhan, Harvard
seminal works
(OSE SAB member)



NEWS | FEATURES



Inflammation's **STOP SIGNALS**

Inflammation doesn't just peter out. The body actively shuts it down, using signals that researchers hope to transform into therapies *By Mitch Leslie*

Players in the endgame

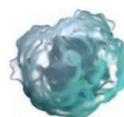
An assortment of molecules shut down inflammation and promote tissue healing by targeting different cells.



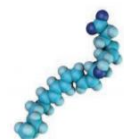
Lipoxins
Lipids whose jobs include stimulating macrophages and preventing neutrophils from slipping between endothelial cells to enter damaged tissue.



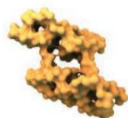
Protectins
Lipids that curtail release of inflammation-promoting molecules and are protective in the nervous system.



Macrophages
After clearing an infection, these immune cells consume proinflammatory cellular remains.



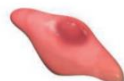
Resolvins
Family of lipids that block neutrophils' exit from the bloodstream and prod macrophages to eat cellular debris.



Annexin A1
A protein released by dying neutrophils, its functions include preventing other neutrophils from entering the injured site.



Neutrophils
First responders to wounds and infections, they release inflammatory cytokines.



Endothelial cells
These cells form the walls of blood vessels and make H₂S.



Maresins
Made by macrophages, lipids that spur tissue repair and act on nerves to ease pain.



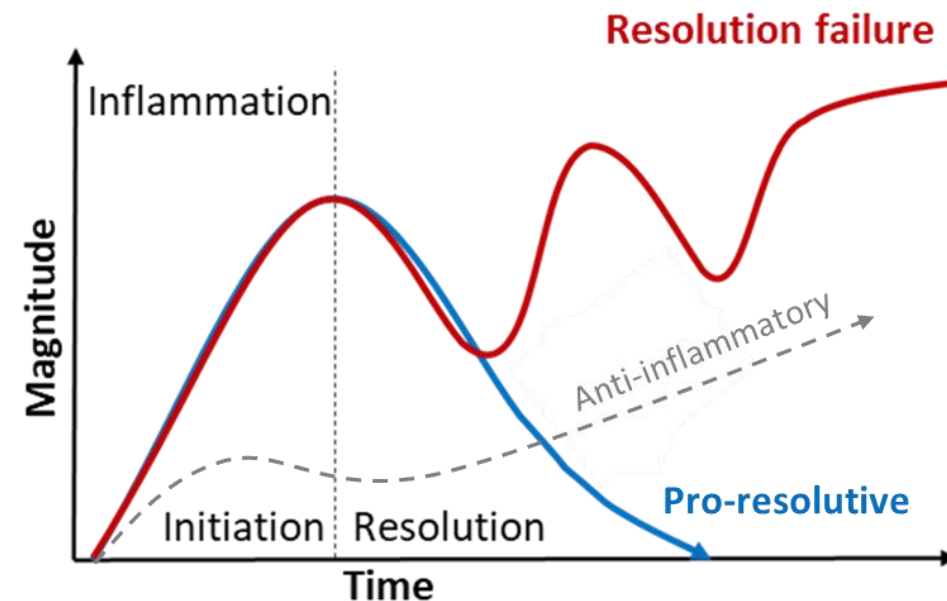
Hydrogen sulfide
Message-carrying gas that reduces pain and stimulates neutrophils to commit suicide.



Nerves
Inflammatory molecules trigger nerve cells, creating pain and itchiness.

SCIENCE sciencemag.org

2 JANUARY 2015 • VOL 347 ISSUE 6217 19

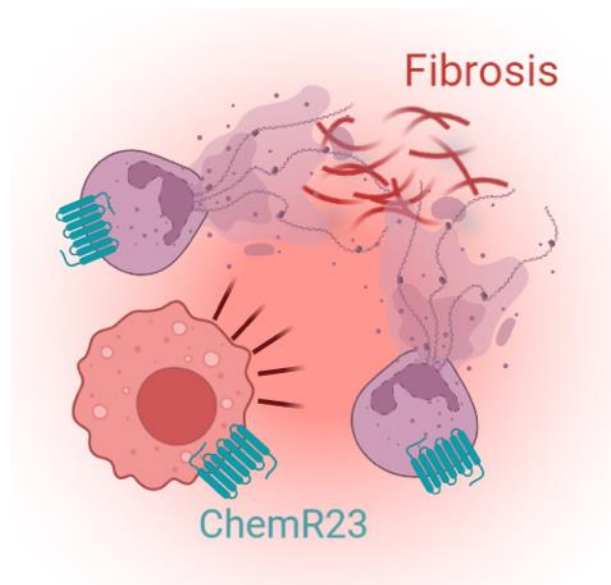


ABBV-230 - Resolving inflammation is an active immune process



During chronic inflammation

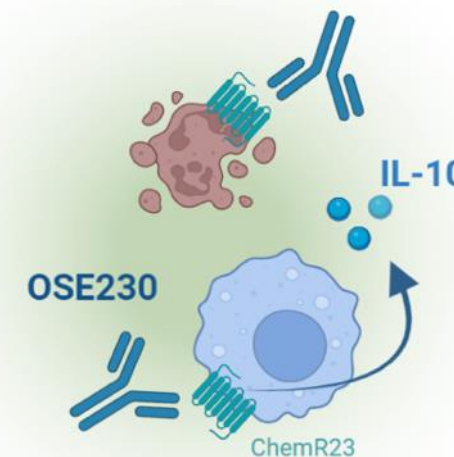
Dying neutrophils **send out inflammatory signals (e.g. NETosis)** that are important in maintaining chronic inflammation & fibrosis



With ChemR23 agonistic mAbs

ABBV-230 limits recruitment, survival & NETosis of inflammatory neutrophils & reprograms macrophages, **removing further chronic inflammatory signals**

Restoration of homeostasis



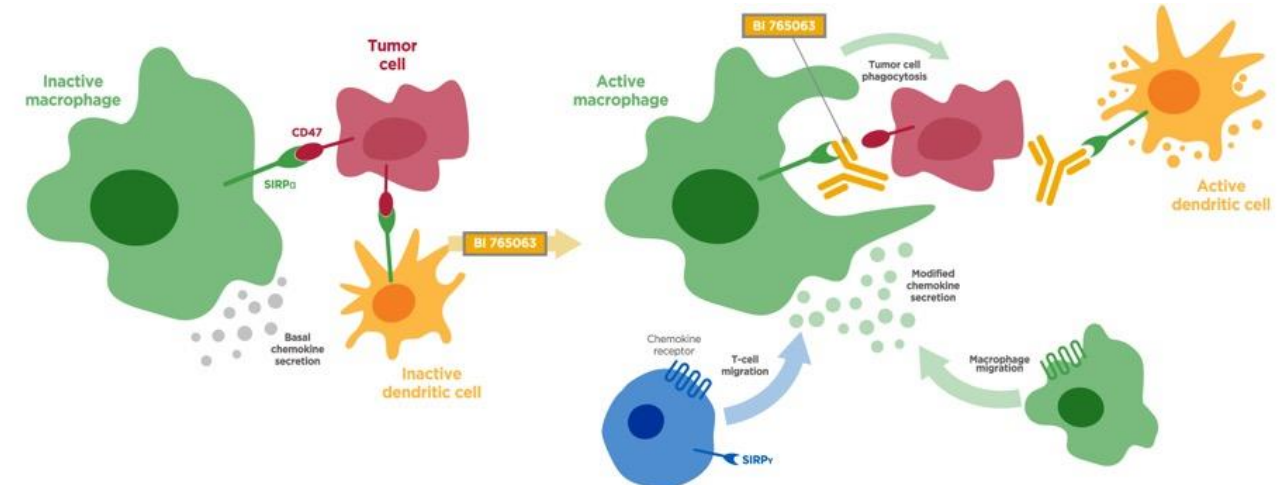
Potential First-in-class pre-IND candidate

Published in **ScienceAdvances**
MAAS

SIRP α inhibition may have a synergistic antitumour effect when combined with ICIs

- Infiltrating **myeloid cells promotes immune evasion**, and this has generated interest in **myeloid-immune targets**^{1,2}
 - The CD47–SIRP α interaction transduces inhibitory signals on macrophages and other myeloid cells²
- Preclinical studies have indicated that **CD47 or SIRP α blockade in combination with ICIs** may have a synergistic antitumour effect³

The use of SIRP α antagonists to enhance antitumour immunity is currently being explored⁴



	Anti-CD47	Anti-SIRP α
Broad/restricted expression	Broad	Restricted to cells of the myeloid lineage
Safety signals	Acute anemia, Thrombocytopenia	No hematotoxicity
Interaction CD47/SIRP γ	Inhibit human T cells	OSE-172 is SIRP α specific

Limited **side effects** expected and less frequent dosing

Higher therapeutic window expected

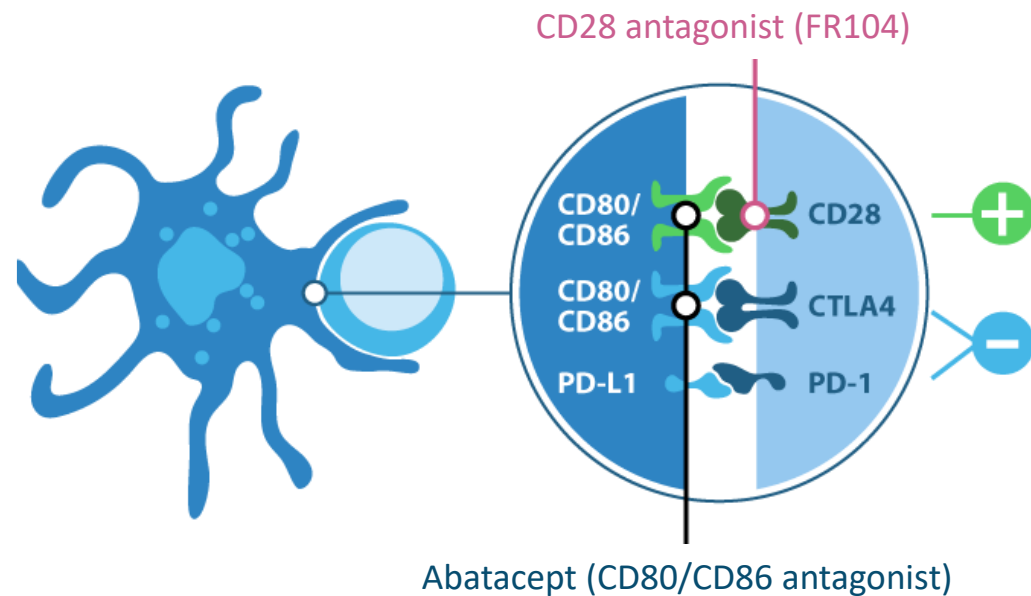
Favors T cell responses in solid tumors

CD: cluster of differentiation; ICI: immune checkpoint inhibitor; SIRP α : signal regulatory protein- α .

FR104/VEL-101

CD28 antagonist in organ transplantation

Selective CD28 antagonist mAb in Kidney Transplantation



Ambitious Partnership & Development Plan with Veloxis

- **Veloxis** is a global leader in transplantation with leading product Envarsus XR (tacrolimus) realizing c. **USD 140m¹** turnover; Joined **Asahi Kasei** in FY2019², a **USD 17bn** annual turnover conglomerate with healthcare representing 17% of sales
- **Strong Preclinical data in Kidney & Cardiac transplantation + GVHD^{3,4,5}**
- **Positive Phase 1/2 in kidney transplantation (intravenous)⁶**
- **Positive Phase 1 subcutaneous⁷**

Phase 2 in kidney transplantation (subcutaneous) under preparation by Veloxis

FR104/VEL-101 - Transforming kidney transplant management



Positive results of the FIRsT phase I/II clinical evaluation in kidney transplantation³

Good Safety profile and early sign of efficacy:

- *Drug exposure allow high receptor occupancy maintenance during the one-year follow-up.*
- *No acute rejection under FR104/VEL-101 treatment, including after calcineurin-inhibitor (CNI) discontinuation.*
- *No biopsy-proven acute rejection (BPAR) observed at 1-year*
- *No donor-specific antibodies (DSA) detected at 1-year*

Kidney Transplant Market: A multi-billion dollar commercial opportunity

- **45k+** new kidney transplant annually for an estimated **500k+** people living with a functioning kidney graft in G7 countries
- 90k+ Americans in transplant waiting list, many transplanted patients require repeat transplants
- Chronic exposure to **CNIs** is associated with **renal toxicity**, cardio-metabolic complications, **insufficient** graft protection as well as **cancer** and **infections**
- FR104/VEL-101 seeks to address challenges associated with current immunosuppressive transplantation regimens using CNI-based therapies

The OSE team



A Board of Directors combining international expertise in drug development, industry & finance & experience in listed biotech companies



Didier Hoch, MD
Chairman

- 25+ years in pharma and vaccine industry (Sanofi-Pasteur MSD, Rhone-Poulenc)
- Several functions incl. commercial, marketing, general management



Maryvonne Hiance
Vice Chairwoman

- Founder and CEO of Effimune
- General Manager SangStat Atlantic, DrugAbuse Sc.
- Former President & Vice President of France Biotech



Nicolas Poirier, PhD
Director, Chief Executive Officer & Chief Scientific Officer

- 20 years experience in biotech/immunotherapy
- Advanced 6 novel therapies to clinic
- Leading to 6 pharma deals
- Global Management (INSEAD,HEC)



Anne-Laure Autret-Cornet
Director representing the employee shareholders, Chief Financial Officer

- 15+ years in Finance & Biotech
- ESSCA Management School
- Finance Corporate, HEC



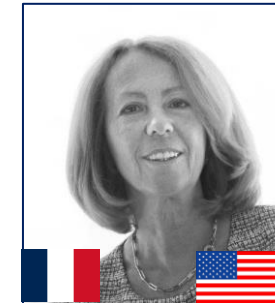
Marc Dechamps
Independent Director

- 35+ years in pharma industry (GSK, ViiV Healthcare)
- Expertise in market development for new products, I&I, I/O, vaccines
- CEO of Bioxodes



Markus Goebel, MD, PhD, MBA
Independent Director

- 30+ year experience in the Life Science industry (Novartis, Roche)
- Positions in BD&L, Corporate M&A, Corporate Venture Funds
- Founder & CEO of M&G Advisor
- Certified MD in oncology/hematology, MBA



Martine George, MD
Independent Director

- 30+ year experience in pharma & academic in the US (Pfizer, J&J, Sanofi, Sandoz-Novartis)
- Service Chief Gustave Roussy, Cancer center
- Expertise in clinical research, drug development, medical and regulatory affairs specializing in oncology



Eric Leire, MD
Independent Director

- Genflow Bioscience CEO
- Previously chairman & CEO of several biotech listed in US
- Previous Marketing Director position in Pharma US & EU



Cécile Nuyen-Cluzel
Independent Director

- Extensive experience in financial engineering & healthcare private equity
- Senior advisor in healthcare for France & Europe at Apposite Capital
- Master 2 « Ingénierie financière & « Leading the digital transformation in healthcare » certification from Harvard Medical School



Brigitte Dréno, MD
Independent Director

- Head Depart of Dermatology, Nantes university hospital
- Director of Biotherapy Clinical Investigation Centre
- Operational functions and research responsibilities

An experienced executive leadership team



Nicolas Poirier, PhD
CEO, CSO

- 20 years' experience in biotech/immunotherapy
- Advanced 6 novel immunotherapies to clinic
- Leading to 6 pharma deals
- Global Management & Finance (INSEAD, HEC)



Anne-Laure Autret-Cornet
Chief Financial Officer

- 15+ years' experience in Finance / Biotech
- Graduated from ESSCA Management school
- Corporate Finance, HEC



Fiona Olivier
Chief Corporate Affairs & Investor Relations Officer

- 30 years' experience in international communication, public affairs and patient engagement at global companies (Sanofi, AbbVie, Abbott, GSK)
- Degree in Communication & Master in Public affairs and Public policy



Jean-Jacques Mention, PhD
Chief Business Officer

- 15+ years of Research in Immunology at King's College London, Institut Pasteur
- 10 years experience in Business Development



Aurore Morello, PhD
Head of Research

- 13+ year experience in Immunotherapy
- International Post-doctoral Fellowship (MSKCC, NYC)



Silvia Comis, MD
Head of Clinical

- 30+ year experience in Pharma
- Previously Senior Medical Director IQVIA, and European Head of Early Products Medical Affairs in oncology at Novartis



Valérie Gabarre, PharmD
Medico-Marketing Director

- 25+ years of experience in Pharma/Biotech, in Medico-Marketing & Sales - EU & Global, Immunotherapy & Oncology
- Global Network of Leaders & Corporative Groups in Oncology
- PharmD

International SAB - Renowned experts in IO and I&I



Wolf-Hervé Fridman, MD
Chairman of the SAB, Professor Emeritus of Immunology at the Université de Paris, France



Myriam Merad, MD, PhD
Director of the Precision Immunology Institute at Mount Sinai School of Medicine in New York and the Director of the Mount Sinai Human Immune Monitoring Center (HIMC)



Charles N. Serhan, PhD, DSc
Professor of Anaesthesia (Biochemistry and Molecular Pharmacology) at Harvard Medical School, Professor of Oral medicine, Infection and Immunity at Harvard School of Dental Medicine



Jennifer Wargo, MD, M.M.Sc
Professor of Genomic Medicine & Surgical Oncology, UT MD Anderson Cancer Center



Bernard Malissen, PhD
Group Leader at Centre d'Immunologie de Marseille-Luminy and Founding-Director of Center for Immunophenomics, Marseille, France



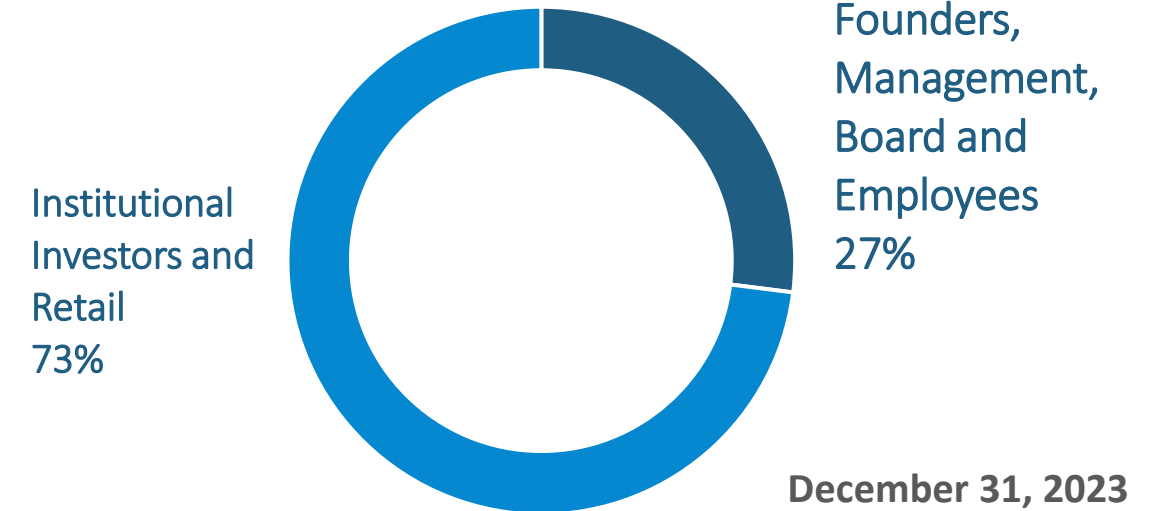
Sophie Brouard, PhD
Immunologist and Director in Veterinary Sciences, Director of Research at the Institut National de la Santé et Recherche Médicale (Inserm, National Institute for Health and Medical Research) in Nantes

Key financial and shareholding structure

Key financials

ISIN code	FR0012127173
Market	Euronext Paris
Shares outstanding	21 817 777
Market cap <i>(Sept 5, 2024)</i>	€193 m
Level of Cash <i>(June 30, 2024)</i>	€80.7 m (of which €75.7 m classified in financial assets)
Financial visibility	2027

Shareholding structure



Analyst coverage



OSE IMMUNO
THERAPEUTICS



Breaking through the
therapeutic ceiling with
first-in-class immunotherapies

Immuno-Oncology & Immuno-Inflammation

Head Office
22, boulevard Bénoni Goullin
44200 Nantes, France

Paris Office
10, Place de Catalogne
75014 Paris, France

Company Information: <http://ose-immuno.com/en/>