Transforming cancer care with the first FDA cleared medical device for the capture and harvest of circulating tumour cells

Shares Investor Event 3 September 2024

Andrew Newland and Ian Griffiths

LSE AIM:AGL OTCQX:ANPCY

Forward looking statements

This presentation has been prepared by ANGLE plc (the “Company”). By attending this presentation and/or reviewing the slides you agree to be abound by the following conditions.

The presentation slides which follow this notice and the oral presentation of which it forms part (together, the “Materials") are personal to the recipient and have been prepared and issued by or on behalf of the Company. For the purposes of the remainder of this notice, the term Materials shall include the presentation, the question-and-answer session that follows the presentation, hard or electronic copies of this document and any other materials distributed at, or in connection with, the presentation. The recipient agrees to return all Materials held by it in relation to this presentation upon the Company's request.

The information and opinions contained in this presentation have not been independently verified, are provided as at the date hereof and are subject to amendment, revision and completion without notice. No person is under any obligation to update or keep current the information contained in this presentation. No representation, warranty or undertaking, express or implied, is made by the Company, its advisers or representatives, or their respective officers, employees or agents as to, and no reliance should be placed on, the fairness, accuracy, completeness, correctness or reasonableness of the information or the opinions contained herein. The Company, its advisers or representatives, or their respective officers, employees and agents expressly disclaim any and all liability which may be based on this presentation and any errors therein or omissions therefrom.

This presentation does not constitute or form any part of, and should not be construed as, an offer to sell, or an invitation or solicitation or recommendation to purchase, or subscribe for or underwrite or otherwise acquire any securities in the Company in any jurisdiction and does not constitute or form part of a prospectus. No part of this presentation should form the basis of, or be relied on in connection with, or act as any inducement to enter into, any contract or commitment or investment decision whatsoever. The Company’s nominated adviser, Joh. Berenberg, Gossler & Co. KG (London branch) (“Berenberg”) has not approved this document for the purposes of section 21 of the Financial Services and Markets Act 2000 ("FSMA") and accordingly it is a communication directed only at persons whose ordinary activities involve them acquiring, holding, managing and disposing of investments (as principal or agent) for the purposes of their business and who have professional experience in matters relating to investments and are (1) if in a member state of the European Economic Area (“EEA”), “Qualified Investors” as defined in Article 2(E) of Regulation (EU) 2017/1129 (the “EU Prospectus Regulation”) (“EU Qualified Investors”), (2) if in the United Kingdom, “Qualified Investors” as defined in Article 2(E) of the EU Prospectus Regulation, which forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the “UK Prospectus Regulation”) who (a) fall within one or more of the exemptions from section 21 of FSMA contained in the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (which includes persons who are authorised or exempt persons within the meaning of FSMA, certain other investment professionals, high net worth companies, unincorporated associations or partnerships and the trustees of high value trusts) (“UK Qualified Investors”) or (3) persons to whom it may otherwise be lawful to communicate it (all such persons together being referred as "Relevant Persons"). Any investment or investment activity to which this document relates is only available to the Relevant Persons. Persons of any other description, including those who do not have professional experience in matters relating to investments, should not rely on this document or act on its contents for any purpose whatsoever and should return it to Berenberg or the Company immediately.

This presentation should not be considered as the giving of investment advice by the Company or any of its shareholders, directors, officers, agents, employees or advisers. Each party to whom this document is made available must make its own independent assessment of the Company after making such investigations and taking such advice as may be deemed necessary. If you are in any doubt in relation to these matters, you should consult your stockbroker, bank manager, solicitor, accountant, taxation adviser or other independent financial adviser (where applicable, as authorised under FSMA).

This presentation contains certain statements that are neither reported financial results nor other historical information. These statements include information with respect to the Company’s financial condition, its results of operations and businesses, strategy, plans and objectives. Words such as “anticipates”, “expects”, “should”, “intends”, “plans”, “believes”, “outlook”, “seeks”, “estimates”, “targets”, “may”, “will”, “continue”, “project” and similar expressions, as well as statements in the future tense, identify forward-looking statements. These forward-looking statements are not guarantees of the Company’s future performance and are subject to assumptions, risks and uncertainties that could cause actual future results to differ materially from those expressed in or implied by such forward-looking statements. No statement in the Materials is intended to be nor may it be construed as a profit forecast. Many of these assumptions, risks and uncertainties relate to factors that are beyond the Company’s ability to control or estimate precisely and include, but are not limited to, the general economic climate and market conditions, as well as specific factors including the success of the Company's and its subsidiaries' (the "Group") research and development and commercialisation strategies, the uncertainties related to regulatory clearance and the acceptance of the Group’s products by customers.

For further details regarding these and other assumptions, risks and uncertainties that may affect the Group, please read the Directors’ Report section including the “Principal Risks and Uncertainties” in the most recent Annual Report & Financial Statements of the Company. In addition, new factors emerge from time to time and the Company cannot assess the potential impact of any such factor on its activities or the extent to which any factor, or combination of factors, may cause actual future results to differ materially from those contained in any forward-looking statement. Except as may be required by law or regulation, the Company undertakes no obligation to update any of its forward-looking statements, which speak only as of the date of this document.

ANGLE – transforming cancer care

Our Mission:

Enable personalised cancer care with a simple blood test to guide treatment, improving patient outcomes and reducing healthcare expenditure

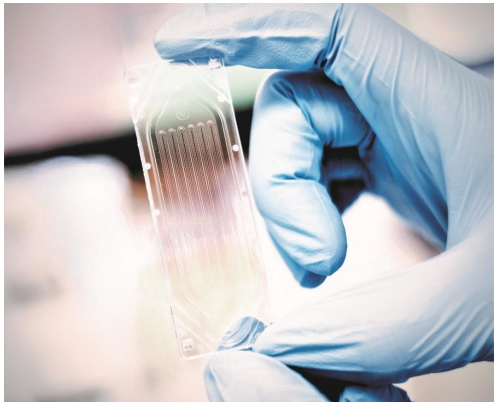
Our Solution:

The Parsortix system

- **First FDA cleared product** for harvesting circulating tumour cells (CTCs) for subsequent analysis
- ANGLE believes it provides the **best sample** of tumour material from a patient's cancer using a liquid biopsy
- Enables **minimally invasive, effective, affordable, repeat** testing of intact cells

Parsortix® instrument

Parsortix® cassette



FDA INTENDED USE

The Parsortix® PC1 system is an in vitro diagnostic device intended to enrich circulating tumor cells (CTCs) from peripheral blood collected in K_2EDTA tubes from patients diagnosed with metastatic breast cancer. The system employs a microfluidic chamber (a Parsortix cell separation cassette) to capture cells of a certain size and deformability from the population of cells present in blood. The cells retained in the cassette are harvested by the Parsortix PC1 system for use in subsequent downstream assays.

The end user is responsible for the validation of any downstream assay. The standalone device, as indicated, does not identify, enumerate or characterize CTCs and cannot be used to make any diagnostic/prognostic claims for CTCs, including monitoring indications or as an aid in any disease management and/or treatment decisions.

Cancer cases growing rapidly with significant impact on global economies

18.7 million

new cancer cases p.a. with a further 49.3 million people diagnosed in the previous five years[1]

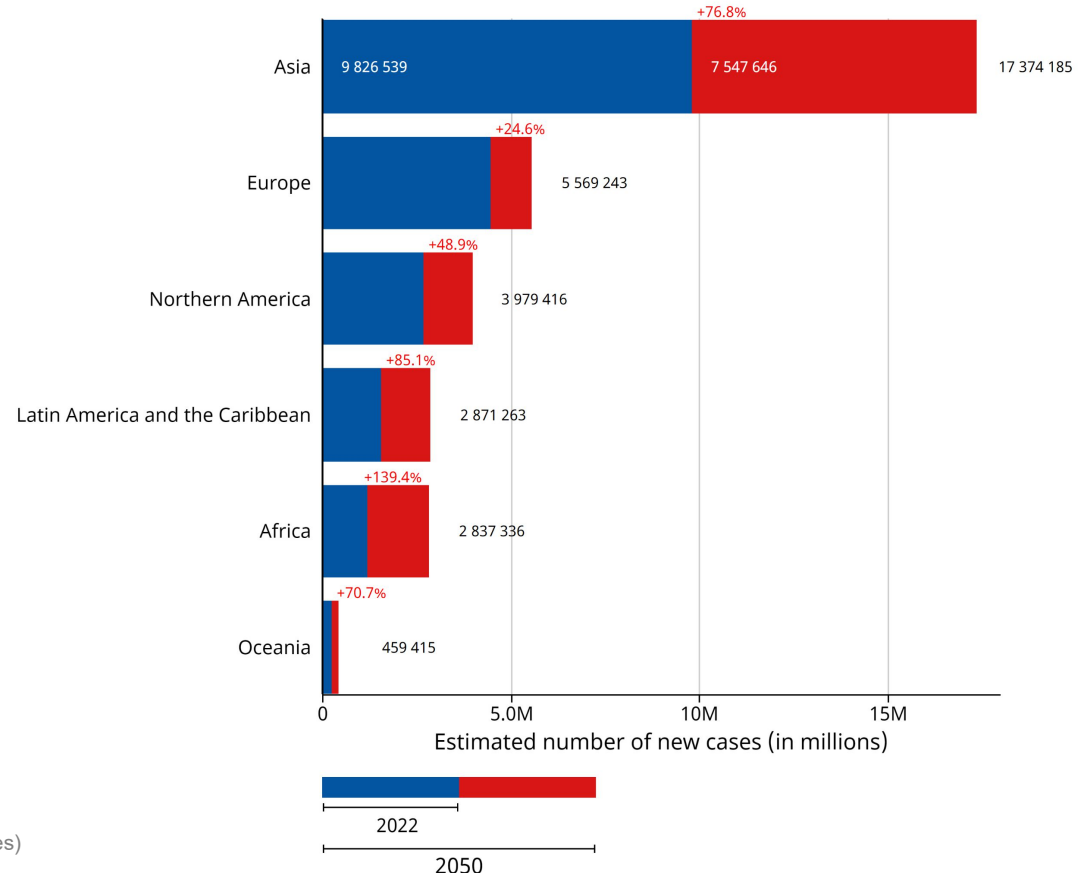
77%

growth in cancer cases by 2050 with global cancer cases expected to increase from 20.0m in 2022 to 35.3m in 2050[2]

$25.2 trillion*

estimated global economic cost of cancer from 2020 to 2050, equivalent to an annual tax of 0.55% on global GDP[3]

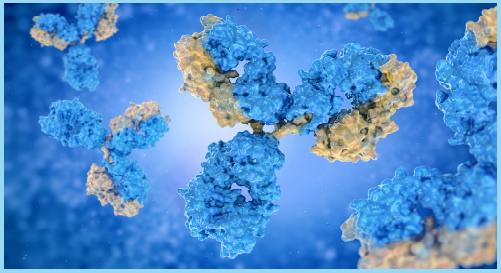
Estimated number of new cancer cases from 2022-2050[4]



1. https://gco.iarc.fr/today/en
2. https://gco.iarc.fr/tomorrow/en/dataviz/isotype?years=2050
3. www.ncbi.nlm.nih.gov/pmc/articles/PMC9951101 (*value in international dollars at 2017 prices)
4. https://gco.iarc.fr/tomorrow/en/dataviz/bars?years=2050

Three major pharma agreements signed 2024 YTD

There are 12 FDA approved ADCs as of January 2024[1] with two of these targeting HER2[2] and a further 140 HER2-ADCs in clinical development[1]



Global Japanese pharma company

- Revenues >£3.8 billion >10,000 employees
- >70 active oncology clinical trials >50,000 participants
- **HER2 targeting antibody-drug conjugate (ADC)** being co-developed by Eisai and Bliss Biopharmaceutical Co., Ltd as part of a US$2 billion investment
- ANGLE's HER2 assay to detect and assess HER2 low and HER2+ cancers in Phase II study
- Initial pilot study worth US$250,000
- Success in the pilot study offers the potential for multiple large scale follow-up studies
- Eisai seeking a HER2 CDx to support regulatory clearance and facilitate drug adoption worldwide

1. https://www.zs.com/insights/oncology-antibody-drug-conjugates-revolution
2. https://www.dana-farber.org/newsroom/features/antibody-drug-conjugates-cancer-therapy-revolution

Three major pharma agreements signed 2024 YTD

" It is through our **science-driven approach in targeting DDR mechanisms** that we have been able to contribute to **advances in precision medicine in oncology**.[2]"

Global pharma company with major oncology focus contributing to 39% of total product sales[1]

- 459 active, interventional cancer clinical trials in 139,000 patients
- Therapies targeting DNA Damage Response form one of six key scientific platforms for AstraZeneca
- ANGLE will develop methodology for CTC micronuclei detection using the company's **DNA Damage Response (DDR) assay**
- Six-month initial development phase worth c. £150,000
- CTCs provide a repeatable, minimally invasive means with which to potentially analyse DDR proteins to help understand the DDR pathway
- Could be used in clinical trials or the clinic to assess patient response to treatment
- DDR therapeutics market valued at US$5.9 billion in 2022 and growing fast[3]

1. www.astrazeneca.com/content/dam/az/PDF/2023/fy/Full-year-and-Q4-2023-results-announcement.pdf
2. https://www.astrazeneca.com/our-therapy-areas/oncology/dna-damage-response.html
3. https://www.transparencymarketresearch.com/dna-repair-drugs-market.html

Three major pharma agreements signed 2024 YTD

AstraZeneca

Androgen Receptor (AR) detection assay for use in AstraZeneca's prostate cancer studies

- 12-month development phase worth £550,000
- ANGLE's AR assay could enable longitudinal, minimally invasive assessment of AR status throughout clinical studies and during follow-up
- Potential for long-term ongoing business for ANGLE supporting AstraZeneca's prostate cancer clinical trials, with AstraZeneca seeking patent protection for a new class of AR drugs
- Wide applicability outside of AstraZeneca with 135 active, interventional oncology clinical studies in 39,000 participants including AR[1]

AR plays a pivotal role in prostate cancer, especially castration-resistant prostate cancer (CRPC).

CRPC is incurable and can develop drug resistance.

Understanding the mechanisms of resistance can enable the development of new-generation therapies for CRPC[2].

1. www.clinicaltrials.gov
2. Fujita K, Nonomura N. Role of Androgen Receptor in Prostate Cancer: A Review. World J Mens Health. 2019 Sep;37(3):288-295

Pharma services business

- Assay development and pilot studies c. £200,000

Pharma companion diagnostic pathway - indicative only		**Revenue Potential**
Year 1	Phase I	£0.2m to £0.7m
Years 2-3	Phase II	£1.2m to £3.6m
Years 4-5	Phase III	£15m to £45m
Year 6 onwards	Companion Diagnostic	£20m to £100m per annum

1. Potential for each project if fully progressed with all phases funded by pharma in pursuit of $multi-billion market per annum
2. Dependent on success of clinical trials and need for CDx to support regulatory clearance
3. Low development risk for ANGLE with exceptional potential

- Average cost of drug development in US is **US$285 million** with only 1 in 8 probability of achieving marketing authorisation[1]
- Average cost per patient in a Phase II cancer trials **~ US$180,000**[1]

1. https://aspe.hhs.gov/reports/examination-clinical-trial-costs-barriers-drug-development-0

Integrated business model to drive industry-wide adoption

- **Products**
  - Parsortix PC1 system, Parsortix cassettes and controls for clinical use for metastatic breast cancer for user validated assays (clinical)
  - Parsortix PR1 system and cassettes for research use (RUO)
  - Portrait+ CTC staining kit including CellKeep harvest slides (RUO)

- **Pharma services**
  - assay development
  - pilot studies
  - clinical studies

- **Companion diagnostics**
  - products and services businesses combine to provide integrated solution

Differentiated pharma services offering

- **Customer base established and growing**
  - multiple customers, repeat business
  - new customers in 2024 and growing pipeline
- **Significant revenue and profitability potential**
  - potential for multi-US$ million contracts
  - margins >60%
  - customers can offer numerous repeat contracts
  - only a small number of large-scale pharma customers needed
- **Assay development capability**
  - offers pharma bespoke services
  - provides insight into protein biomarkers and therapeutic mode of action

Key capabilities:

- Repeat testing **before during and after** treatment
- Access to **live cancer cells**
- DNA, RNA, protein, cell morphology and CTC clusters
- CTCs feed into **existing techniques for analysing** tissue biopsy
- **CTC-DNA and ctDNA from the same blood sample**
- Sample stability for shipping

Existing and repeat pharma services customers

Developing cancer treatments targeting DNA Damage Response (DDR) pathways

- Bespoke assay development of DDR assay to measure DNA damage on CTCs
- Clinical study in advanced solid tumours (Breast, Ovarian, Prostate)

Immuno-oncology company developing targeted T-cell enhancing therapeutics

- Portrait Flex assay to detect and phenotype CTCs and clusters
- Phase I prostate cancer study

Focused on the discovery of true targets for cancer immunotherapies and the development of T-cell therapies

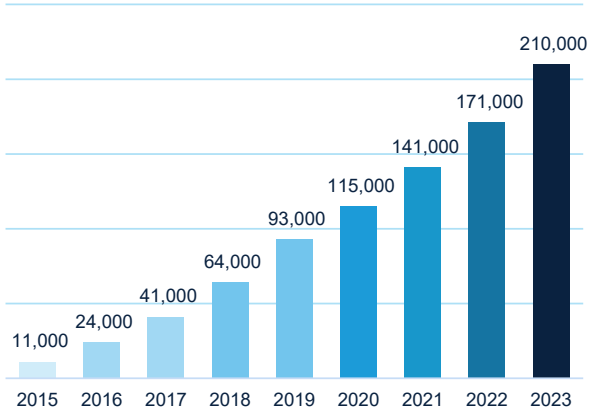
- Sample processing using the Parsortix system

A clinical stage precision therapeutics company developing selective small molecule modulators in oncology and immunology

- Portrait Flex assay to detect CTC mesenchymal markers in small cell cancers

Growing body of third-party evidence

- **FDA and EU clearance** expected to give ANGLE **first mover advantage** in non-invasive repeat testing of intact cancer cells
- **>290** Parsortix systems in use
- **>210,000** Parsortix samples processed at 2023 year end



Cumulative samples processed at 31 December

As of April 2024

Clinically relevant biomarkers including:

EGFR
BRAF
KRAS
PD-L1
HER2
TP53
AR
AR-V7
PIK3CA
DLL3

# of publications by cancer type: top 6

Breast	36
Lung	26
Prostate	14
Melanoma	7
Head and neck	6
Brain	5

82% published in high impact journals*

38 publications studying clinically relevant biomarkers

41 independent centers in 14 countries

More than **3,800** patient samples processed

94 Peer-reviewed journal publications

Complete picture DNA, RNA & proteins

24 cancer types representing 90% of solid tumours

14 studies demonstrating superiority to other methods

2nd most published CTC system in last 5 years

Variety of downstream analysis techniques:

RT-qPCR
dPCR and ddPCR
RNAseq
Immunofluorescence
NGS/TGS
WGA, WES & WTA
Mass Spectrometry

* High impact journals defined as those in quartile 1 and 2 by impact factor

Strong commercial progress

- **Pharma services**
  - building high impact pharma business with long term relationships
  - three commercial agreements with large pharma in 2024 to date
  - multiple contract discussions in progress

- **Products**
  - global distribution network
  - Portrait+ CTC Staining kit launched as a downstream assay
  - DNA molecular solutions being developed

- **Clinical studies in progress** for patient monitoring, therapy selection and diagnosis (breast, prostate, lung and ovarian cancers)
  - breakthrough combined CTC and ctDNA molecular results

ANGLE plc

10 Nugent Road
Surrey Research Park
Guildford GU2 7AF
United Kingdom

angleplc.com