Enzymes that Unlock Your Next Discovery

SEB Healthcare Seminar

November 20, 2024
CEO Michael Akoh
CFO Børge Sørvoll

ArcticZymes Technologies

Overview

A Norwegian biotech with growth potential

Worldclass Products

- Novel enzymes for advanced therapies and molecular diagnostics
- Strong reputation in Molecular Tools and Bioprocessing segments.
- Net Promoter Score = 84

Segment & Customers

- Targeting segments with high growth potential
- Customers are life science tools companies, CDMO, Pharma and Biotech

Talent & Culture

- Management team committed to creating a culture where exceptional innovation thrives
- World class R&D team
- Strong manufacturing capabilities complying to ISO13485 and GMP
- 53 employees, HQ in Tromsø
- Direct sales in US & Europe

Strong Financials

- Margins > 90% all products
- Recurring revenue streams – sticky business
- Sales of 119 MNOK (2023)
- No debt – 240 MNOK in Cash reserve
- Listed on the Norwegian Stock Exchange

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B2B Value chain

Biomanufacturing and Molecular Tools customers

Biomanufacturing

Customer
Pharma / CDMO

Enzymes

Therapeutics

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over 300 Business-to-Business (B2B) customers

Hospitals
Laboratories
Researchers

End-users
100,000s scientists, doctors, clinics

Enzymes

Diagnostics

Customer
Diagnostics

Molecular Tools

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Best-in-class Enzymes

Custom and OEM solutions – to meet customer's needs

Biomanufacturing (Therapeutics)

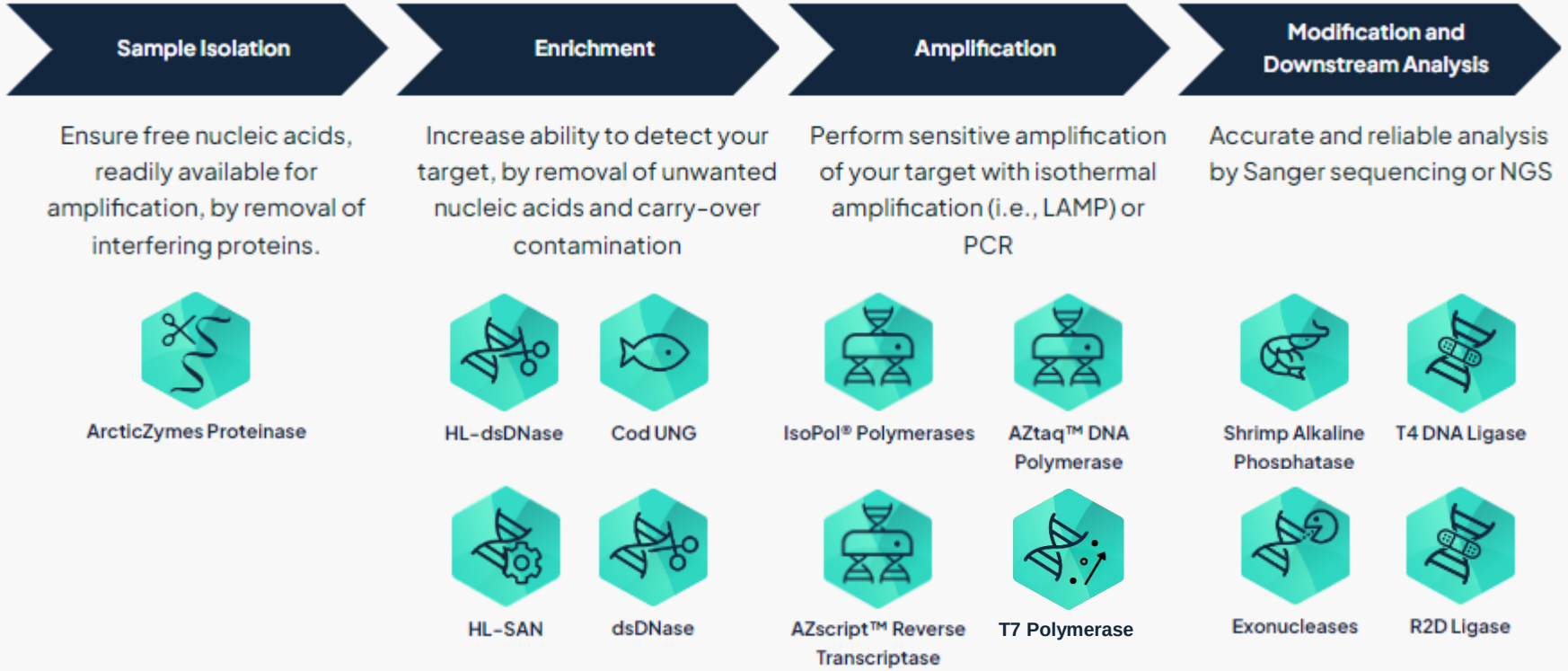
Viral vector, gene therapy and protein production

Removal of nucleic acids during protein production, vaccine manufacturing and viral vector preparation.

SAN HQ
SAN HQ GMP

M-SAN HQ

Molecular Workflows (Research & Molecular Diagnostics)



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Strategic priorities

Building a platform for long term growth – the journey has started

Short Term

1. **Transformation to become customer centric**
   - Commercialization – strengthen commercial arm significantly
   - Channel development through partners (CDMO/OEM)
   - Scientific marketing (White papers, Talks and Publications)
2. **GMP upgrade of current enzymes**
   - Ability to expand usage in more drug development phases
     2 new GMP nucleases plus an ELISA kit in development
3. **Relaunch of current Molecular tools enzymes**
   - Application data and positioning

Long Term

1. **Build Advanced therapies biomanufacturing pipeline to broaden and diversify portfolio**
   - RNA enzymes & NextGen SAN
2. **Develop/commercialize new Molecular Tools enzymes**
   - Sample prep, amplification and synthetic biology
3. **M&A Opportunities**
   - Build portfolio
   - Strengthen manufacturing capabilities
   - Enhance commercial channels

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Partnerships Biomanufacturing and molecular tools

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Increasing Commercial Reach

OEM partnerships

- **Expanding commercial channels:**
  - Selling direct as well as through partners
- **Active Partner Engagement**:
  - Ongoing discussions with multiple potential partners
- **Supply and Rebranding**:
  - ArcticZymes to provide bulk material for repackaging and rebranding under partner's label
- **Term Sheet Negotiations**:
  - Progressing with one partner
- **Execution Timeline**:
  - Term sheet expected to finalize by early Q1, contingent on successful negotiation
- **Revenue Impact**:
  - Anticipated contribution starting in Q2/Q3 2025

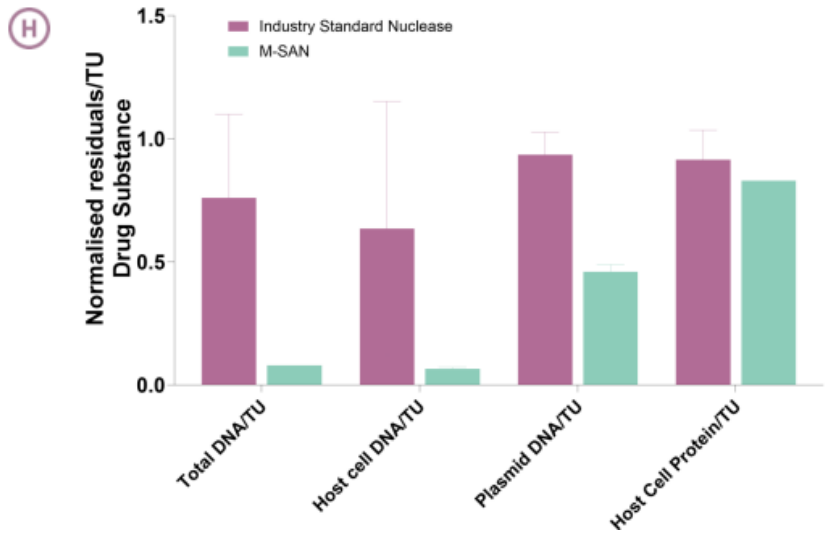
CDMO opportunities

Becoming the standard nuclease on a CDMO platform

- Trend in the CGT space - a return to the CDMO model
- Trough a partnership with CDMOs we will expand our reach significantly into several projects/clients
- M-SAN and SAN has been tested in an initial study with good data outcome at CDMO
- M-SAN enhances
  - Downstream recovery
  - Reduces DNA contamination
  - Minimizes vector aggregation, leading to cleaner, higher-quality lentiviral vectors
- Goal for CDMO is to start utilizing M-SAN for new projects next year on their platform

M-SAN demonstrated superior performance compared to the Industry Standard Nuclease when integrated into OXB's LV production process.

- Lower pressure during clarification after M-SAN treatment in the bioreactor (See Figure D).
- Higher Tangential Flow Filtration (TFF) flux rates (see Figure E).
- Comparable functional titre through downstream processing (See Figure F).
- Effective removal of total, host cell and plasmid DNA following M-SAN treatment in the bioreactor (See Figure G).
- Reduced DNA contaminants in the drug substance (See Figure H).
- Similar particle size in the drug substance after M-SAN incorporation (See Figure I).



https://oxb.com/wp-content/uploads/2024/10/Advanced-Nuclease-Applications-in-Lentiviral-Vector-Bioprocessing-for-Superior-Downstream-Recovery-and-Vector-Product-Quality.pdf

The future portfolio - Diversification

RNA based therapeutics

Targeting a broader Advanced Therapies Market

- Enzymes are **key** in development, analytics and manufacturing process of mRNA
- AZT is now exploring **new innovations** in the field of RNA therapeutics through RCN funded collaboration project.
- First major innovation is a sequence specific RNA cleaving enzyme enabling controlled fragmentation of RNA
- **First patent filed February 7, 2023** – further filing ongoing to secure broader IPR and lead market
- Multiple applications are possible, currently testing use for improving analytic methods for mRNA
- **In contact with numerous companies** with ongoing testing at 7 sites

Nucleic Acids Research, 2024, **52**, e90
https://doi.org/10.1093/nar/gkae779
Advance access publication date: 13 September 2024
Methods

Using nucleolytic toxins as restriction enzymes enables new RNA applications

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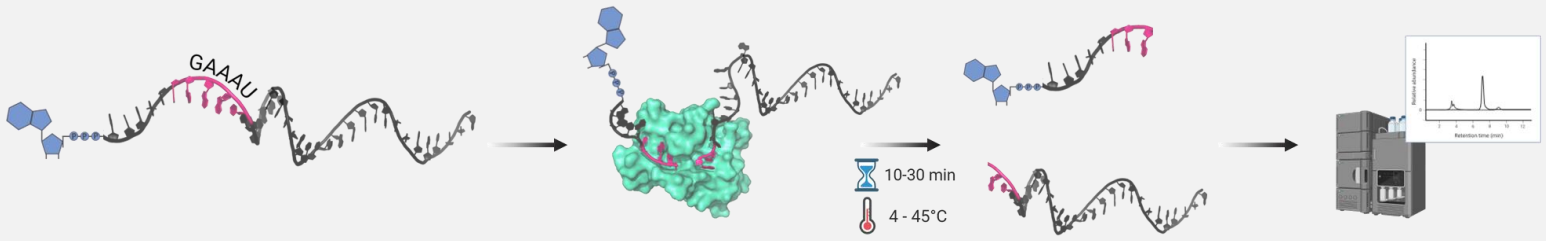

Due to its large size, mRNA needs to be fragmented prior to analysis e.g. using LC-MS. ET-N1 can speed up and simplify the cleaving process prior to analysis.

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Thank you