



Leading the way in Immunology

Accelerating commercial rollout and continued delivery on growth strategy

15th February 2021

Disclaimer

The information contained in this document and the related verbal presentation ("Presentation") has been prepared by, and is the sole responsibility of, Oncimmune Holdings plc (the "Company") to provide background information on the Company, and for no other purpose.

By attending this Presentation and/or reviewing the slides, you agree to be bound by the following conditions.

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 and any errors therein or omissions therefrom.

This Presentation is not an admission document or a prospectus. This Presentation does not constitute or form any part of any offer or invitation to sell or issue, or any solicitation of an offer to purchase or subscribe for, any shares in the Company, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract therefor. This Presentation has not been authorised or approved for the purposes of section 21 of the Financial Services and Markets Act 2000 and accordingly it is a communication made only to persons within (a) the United Kingdom (i) who have professional experience in matters relating to investments and who fall within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "Order") or are high net worth entities falling within Article 49(2)(a) to (d) of the Order and investment personnel of any of the foregoing (each within the meaning of the Order); and (ii) who are "qualified investors" within the meaning of Article 2(e) of the Prospectus Regulation (Regulation (EU) 2017/1129) as it applies in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 ("Qualified Investors"); and (iii) to whom the Presentation may otherwise lawfully be communicated; (b) the European Economic Area (the "EEA") only to Qualified Investors (all such persons together being referred to as "Relevant Persons" and each a "Relevant Person"). Any investment or investment activity to which this Presentation relates is only available to 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 Presentation or act on its contents for any purpose whatsoever and should return it to the Company immediately.

This Presentation, may not be sent to, taken into or transmitted into the United States, or distributed, directly or indirectly, in the United States, Australia, Canada, Japan, New Zealand or the Republic of South Africa. The distribution of Presentation in other jurisdictions may be restricted by law, and persons into whose possession the linked materials come, should inform themselves about, and observe, any such restrictions. Any failure to comply with this restriction may constitute a violation of United States or other national securities laws.

If you are in any doubt about the contents of this Presentation, you should consult a person authorised under the Financial Services and Markets Act 2000 who specialises in advising on the acquisition of shares and securities of unlisted companies. You should be aware that an investment in the Company involves a high degree of risk and investors should be aware of such risks and should rely on their own examination of the Company and make the decision to invest only after careful consideration and, if appropriate, consultation with an independent financial adviser. Any investment or investment activity to which this Presentation relates is only available to Relevant Persons. Persons of any other description should not rely on this Presentation or act on its contents for any purpose whatsoever and should return it to the Company immediately.

The distribution of this Presentation in certain jurisdictions may be restricted by law, and persons into whose possession this Presentation comes should inform themselves about, and observe, any such restrictions. Although reasonable care has been taken to ensure that the facts stated in this Presentation are accurate and that the opinions expressed are fair and reasonable, the contents of this Presentation have not been verified by the Company or any other person. Accordingly, no representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information and opinions contained in this Presentation and no reliance should be placed on such information or opinions. None of the Company, or any of its respective members, directors, officers or employees nor any other person accepts any liability whatsoever for any loss howsoever arising from any use of such information or opinions or otherwise arising in connection with this Presentation. No part of this Presentation, or the fact of its distribution, should form the basis of or be relied upon in connection with any contract or commitment or investment decision whatsoever.

Recipients of this Presentation are not to construe its contents, or any prior or subsequent communications from or with the Company or its representatives as investment, legal or tax advice. In addition, this Presentation does not purport to be all-inclusive or to contain all of the information that may be required to make a full analysis of the Company. No undertaking, representation or warranty, express or implied, is given by the Company, or any of their respective current or proposed directors, officers, partners, employees, secondees, agents or advisers or any other person as to the accuracy or completeness of the information or as to the opinions contained in this Presentation and no liability is accepted for any such information or opinions. Further, the information in this Presentation is not complete and may be changed. Recipients of this Presentation should each make their own independent evaluation of the information and of the relevance and adequacy of the information in this Presentation and should make such other investigations as they deem necessary.

This Presentation may contain forward-looking statements that reflect the Company's current views and expectations regarding future events. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", "envisages", "estimates", "anticipates", "projects", "expects", "intends", "may", "will", "could", "seeks" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied by the forward-looking statements. These forward-looking statements include matters that are not historical facts and speak only as of the date of this Presentation. They appear in a number of places throughout this Presentation and include statements regarding the Company and the directors, and the directors' current intentions, beliefs or expectations concerning, amongst other things, to management's strategic vision, aims and objectives, the conduct of clinical trials, the filing dates for product licence applications and the anticipated launch of specified products in various markets, the Company's ability to find partners for the development and commercialisation of its products as well as the terms for such partnerships, anticipated levels of demand for existing products and products in development, the effect of competition, anticipated efficiencies, trends in results of operations, margins, the overall pharmaceutical market and exchange rates, are all forward looking in nature.

All data is sourced by the Company unless identified as otherwise. Numbers presented have been rounded up to the nearest one or two decimal places as appropriate.

The Presentation is confidential and should not be distributed, published or reproduced (in whole or in part) or disclosed by its recipients to any other person for any purpose, other than with the consent of the Company. By accepting receipt of, attending any presentation or delivery of or electronically accessing the Presentation, you undertake to keep this Presentation and the information contained herein confidential and not to forward the Presentation to any other person, or to reproduce or publish the Presentation, in whole or in part, for any purpose.

Presenting team



Dr Adam M Hill MB PhD
Chief Executive Officer

A clinician and engineer with expertise in managing healthtech innovation

- Led medical function of a multinational, publicly-listed health IT company
- Pivoted a Formula One team into a developer of health technology
- Founded and led applied research Institute at Imperial College



Matthew Hall
Chief Financial Officer

A chartered accountant with 25 years' experience in M&A and corporate finance

- CFO for Tusk Therapeutics, successfully divested for c.€650 million to Roche
- CFO at Sphere Medical leading the company's successful IPO

Company overview

Oncimmune is leading the field of immunodiagnostics



Proprietary immunogenic protein library
Over **8,800** proteins
patented | advanced | highly validated



229+ patents
granted and pending
50 territories



55 reviewed
publications
105 peer-reviewed
presentations



12,208
in successfully
published **NHS** trial



£69.5 million
invested



**UK, Germany
& China**
49 team members



**Lung & liver tests
launched**
3+ in the pipeline



Growing
ImmunoINSIGHTS
pipeline and **EarlyCDT**
Lung minimum sales
commitments



Validated multi-format
performance
central lab, IVD kit and
multiplex bead

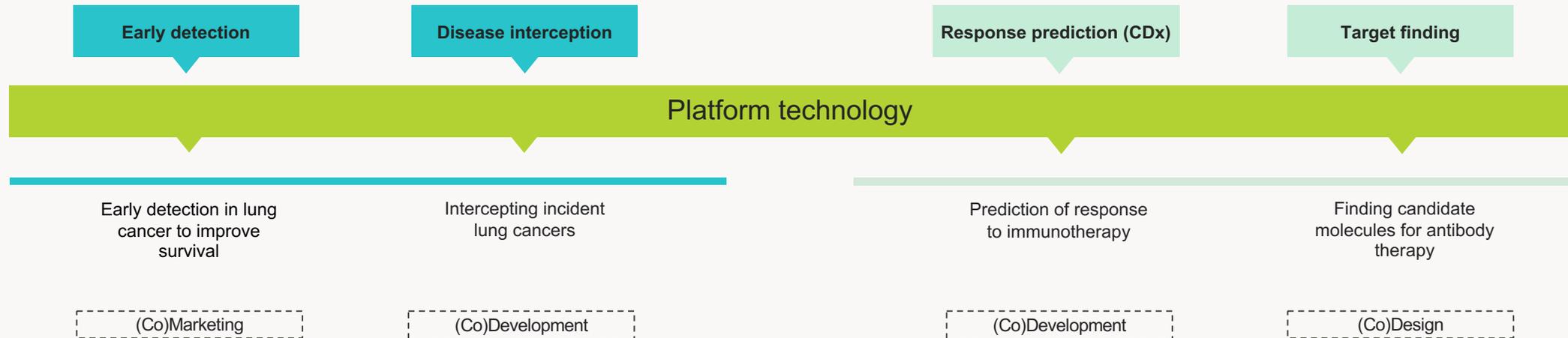
Our platform and data drives better diagnostics and treatments

*Early*CDT®

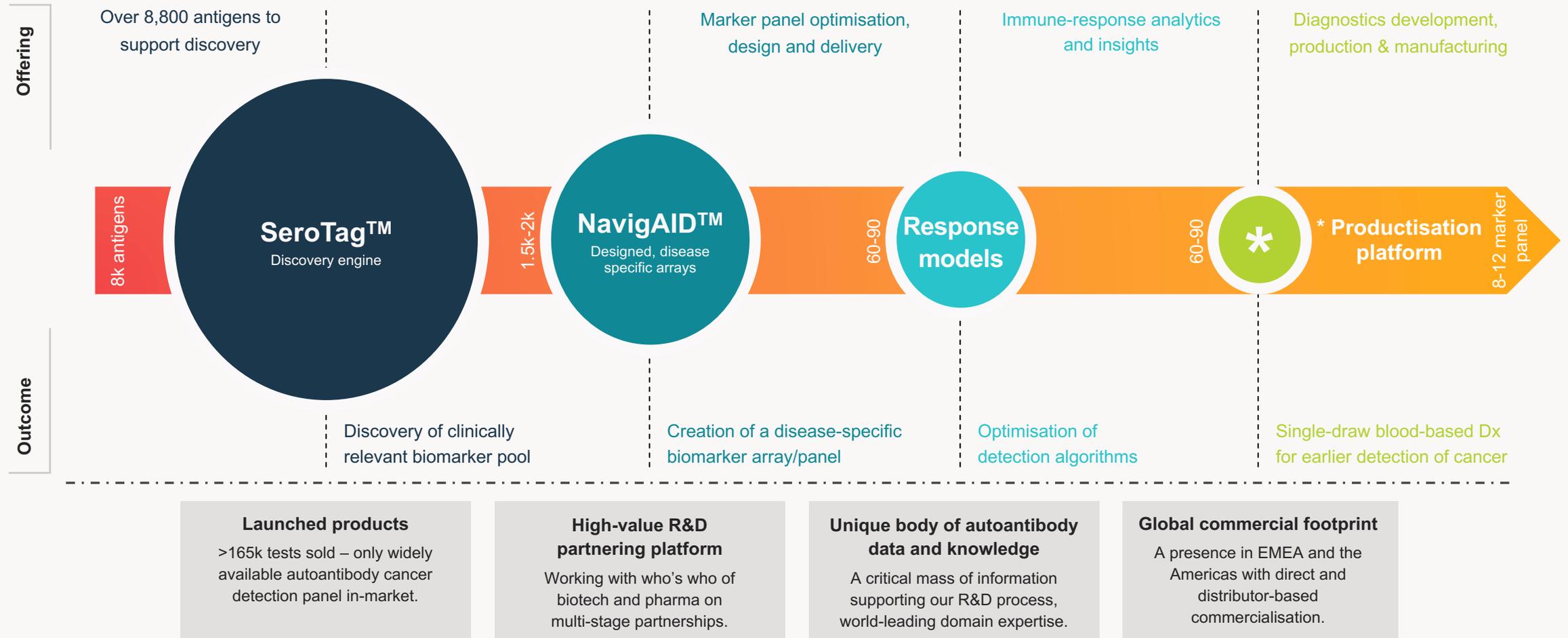
*Products licensed for regional marketing and distribution with
upfront payments, royalties and volume minima*

Immuno
INSIGHTS

*Fee for service R&D
Downstream royalties on resulting IP*



Oncimmune's discovery-to-launch diagnostic development



What makes Oncimmune different?

We are leaders in immune biomarkers

Our vision is to enable personalised, data-driven clinical decisions across the cancer care continuum

Proven value from global deployment of technology against cancer

- Early cancer detection
- Patient-specific treatment

Largest successful prospective randomised study of a blood biomarker for cancer detection, EarlyCDT Lung

- Confirmed ability to detect earlier, when it matters for treatment

Technology and team at the forefront of the auto-antibodies field

- Enabling unique characterisation and prediction of patient response to immunotherapy
- Importance of approach and expertise now recognised and getting deserved attention

Rich data to support the early detection and optimal treatment of disease

- Exceptional bioinformatics capability, unique data and biobanks containing a wealth of contextual, insight-generating data

Half year results

For the six months ended 30 November 2020

Commercial highlights

Immuno INSIGHTS

Discovery platform tools driving commercial activity

- Seven contracts signed, including with Roche Pharmaceuticals and Genentech
- Commercial pipeline of over 100 opportunities (up 50% from October 2020)
- Currently 19 potential contracts with a value of £10.8 million
- Investment made in equipment and additional staff to increase capacity and capitalise on growth opportunities

Launch of Infectious Disease panel

- Funding awarded from UK Government to deliver research panel to profile severity of immune responses to COVID-19 and prediction of therapeutic response
- Commercial panel available to pharmaceutical partners in February 2021
- Contract signed with Cedars-Sinai Medical Center, California, US to analyse COVID-19 samples
- In commercial discussions with global pharmaceutical companies for use of panel in vaccine and infectious disease research

Commercial highlights

First commercial contracts signed to supply EarlyCDT Lung blood test to the NHS

- First patient samples have been analysed
- In final negotiations for contract to screen an additional 2,000+ patients (expected to commence in the first half of calendar 2021)
- Negotiations underway for a substantial contract with another NHS trust for the diagnosis of indeterminate pulmonary nodules (IPNs)

NICE selected EarlyCDT Lung for its Diagnostics Assessment Programme for IPNs

- Draft final guidance on the utility and cost effectiveness of EarlyCDT Lung could be available from Autumn 2021
- Will provide further support for adoption across the NHS

Sales volumes and forecasts in US with Biodesix for EarlyCDT Lung have materially improved

- Confirmed orders and forecasts now increasing
- Biodesix planned national sales team expansion from 32 to 76 by 2022
- Draft recommendations from USPSTF* likely to drive increased lung nodule assessment
- Despite the COVID-19 constraints, we expect product sales to at least return to distributor pre-pandemic forecasts in our distributor markets
- Diagnosticos da America, Latin America's largest medical diagnostic company, to offer EarlyCDT Lung across its extensive laboratory, private hospital and clinic network

EarlyCDT[®]

Financial highlights

- Revenue for the period was £1.83m (H1 2019: £0.31m)
- Gross profit for the period was £1.41m (H1 2019: gross loss £0.05m)
- Administrative expenses for the period were £2.88m (H1 2019: (Restated) £4.88m)
 - Reflects absence of significant one-off costs and a continued focus on tight cost control
- R&D costs were £0.62m (H1 2019: £1.01m)
- Loss after tax was £2.60m (H1 2019: (Restated) £5.27m)
- Investment made in the ImmunoINSIGHTS business with additional equipment purchases and headcount to further increase capacity and remove possible operational bottlenecks
- Gross cash balance at the period end of £3.28m (FY 2020: £4.24m)
 - Gross debt at the period end of £9.59m (FY 2020: £7.29m)
 - €3.0m available to be drawn under the IPF Management credit facility subject to the attainment of certain milestones

Publications

EarlyCDT[®]

Immuno
INSIGHTS

- ECLS study published in European Respiratory Journal¹ providing validation of the potential to use the EarlyCDT Lung test as a screening modality
- Arthritis Research & Therapy² published research entitled 'Profiling IgG antibodies targeting unmodified and corresponding citrullinated autoantigens in a multicentre national cohort of early arthritis in Germany' showing potential to improve early rheumatoid arthritis detection using autoantibodies
- PLOS ONE published³ a study led by Leeds University Academic Unit of Health Economics evaluated the cost-effectiveness of the EarlyCDT Lung blood test in combination with CT imaging, concluded that EarlyCDT Lung test is a cost-effective approach to the management of patients with IPNs

1. <https://erj.ersjournals.com/content/early/2020/07/09/13993003.00670-2020>

2. Vordenbäumen, S., Brinks, R., Schriek, P. et al. Profiling of IgG antibodies targeting unmodified and corresponding citrullinated autoantigens in a multicenter national cohort of early arthritis in Germany. Arthritis Res Ther 22, 167 (2020). <https://doi.org/10.1186/s13075-020-02252-6>

3. <https://journals.plos.org/plosone/article?id=10.1371/journal.pone.0237492>

Investment from UK Government to develop a COVID-19 tool

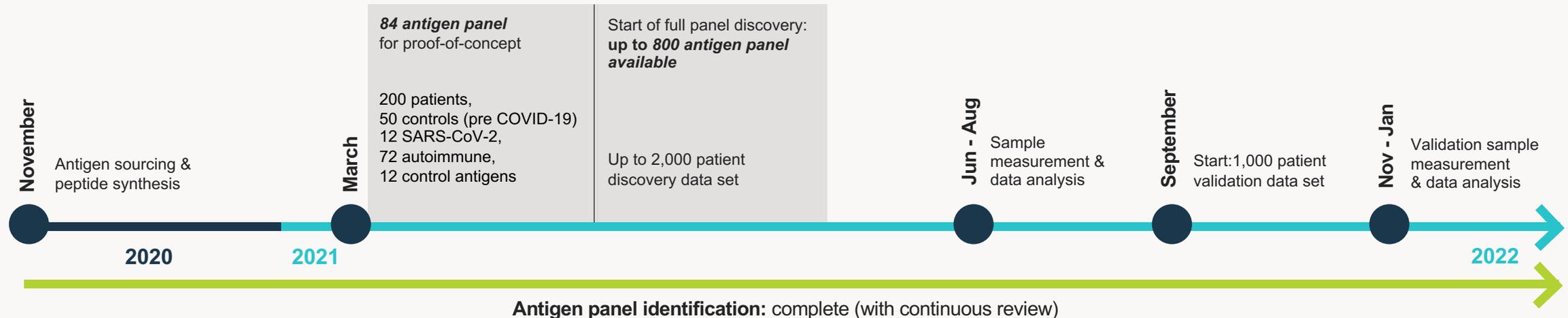
Understand immune response in COVID-19 patients, predict side effects and develop future vaccines

Objectives

- Develop the largest known antigen panel for the study of COVID-19; a SeroTag COVID-19 panel of >800 viral and autoimmune antigens to measure antibodies produced in response to infection
- Validate the panel in 3,000 COVID-19 patients (classified as mild/moderate/severe symptoms)
- Implement machine learning and AI capabilities to scrutinise the importance of antibody profiles

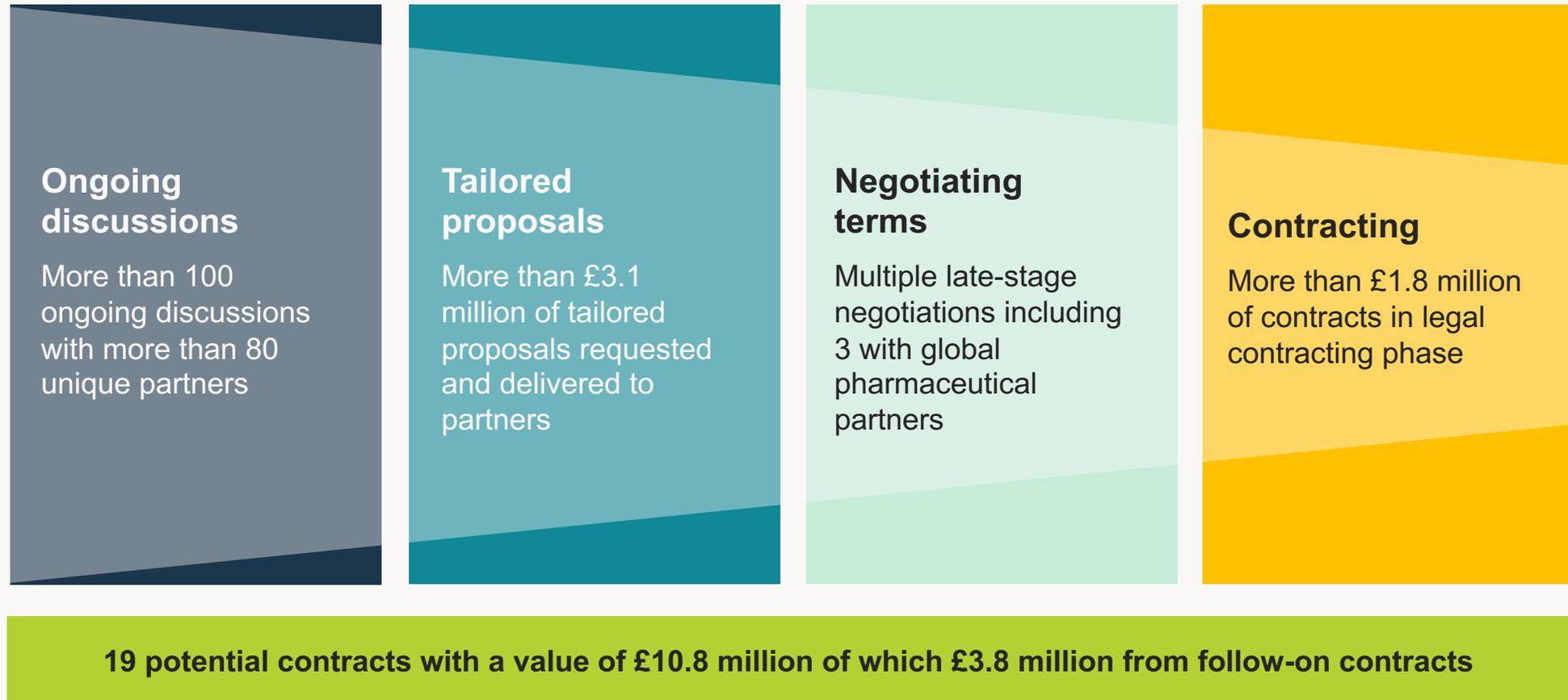
Outputs

1. Predict disease severity in COVID-19 patients
2. Predict response to therapeutics and vaccines to SARS-CoV-2
3. Predict immune related adverse events to therapy and vaccination
4. Discover novel antibodies with therapeutic potential
5. Publicly available database of antibody profiles for all subject
6. Sample biobank for further research



Funnel of partnership opportunities

More than £18.4 million of revenue currently in funnel



FY2021 summary and outlook

Continued confidence in substantial further revenue growth

Immuno
INSIGHTS

Marked increase in commercial activity as large pharmaceutical and leading biotech companies recognise the advantages of utilising Oncimmune's two proprietary biomarker discovery platform technology tools, SeroTag and NavigAID.

Seven contracts signed with commercial pipeline of over 100 opportunities, 19 of which are potential contracts with a value of £10.8 million from follow-on contracts with existing customers or proposals for new customers.

IMPACTT COVID-19 programme on plan and attracting commercial interest.

EarlyCDT[®]

First NHS commercial contracts signed to supply EarlyCDT Lung blood test and first patient samples analysed.

NICE selected EarlyCDT Lung for Diagnostic Assessment Programme for IPNs – draft final guidance by Autumn 2021.

Material improvement in US sales volumes and forecasts.

Final negotiations for 2 new contracts due to commence in first half of calendar 2021.

Late stages of planning and securing funding for a large, real-world, cancer control evaluation as follow up to ECLS, expected to study a population of c.65,000 people.

Biodesix plans national sales team expansion from 32 to 76 by 2022, pointing to increase in commercial activity in 2021 and beyond.

Oncimmune

Beating cancer, one test at a time.