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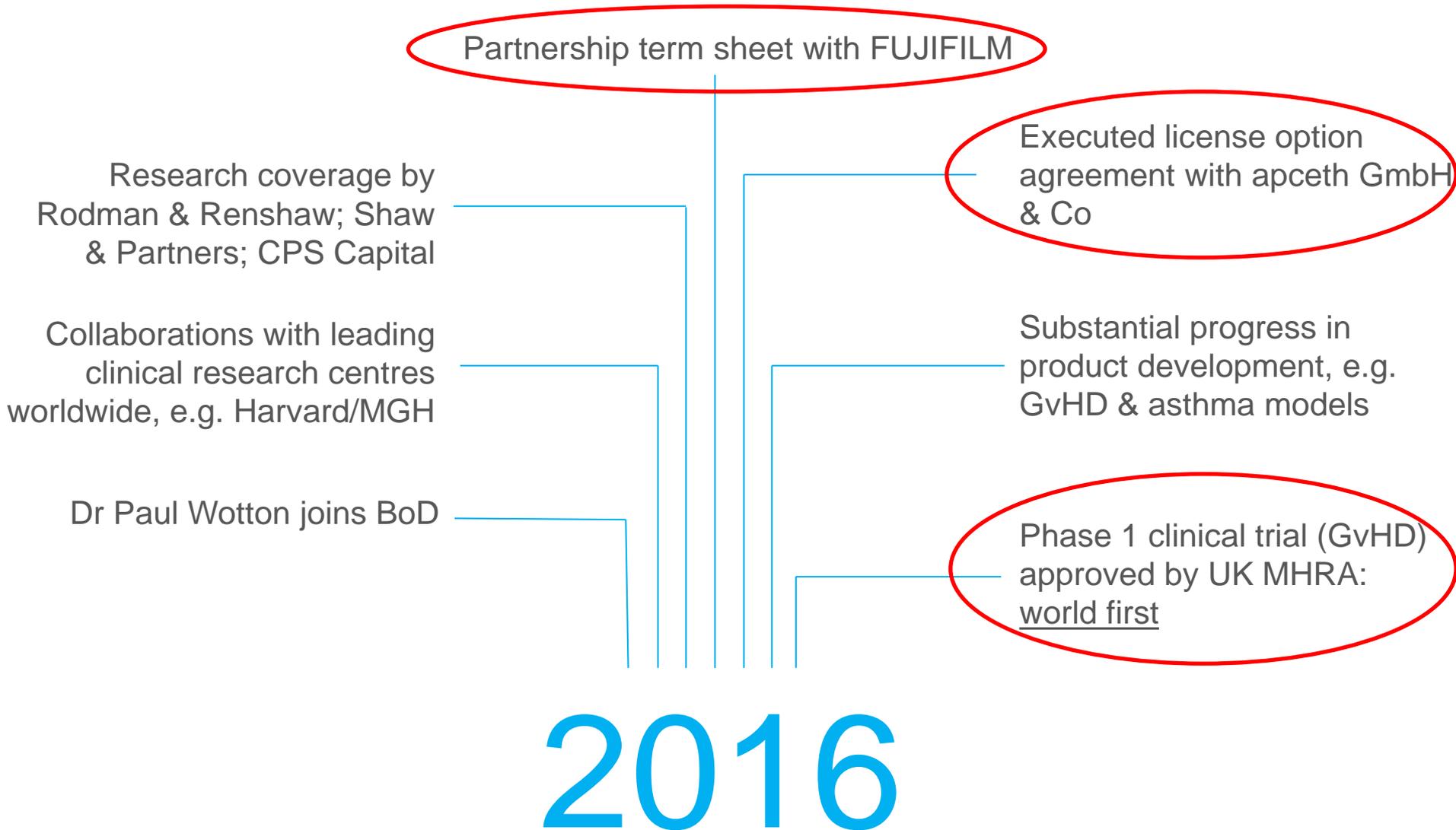
About Cynata

Cynata Therapeutics Ltd is an Australian stem cell and regenerative medicine company.

Competitive Strengths

- » Disruptive allogeneic MSC platform technology: Cymerus™
- » Economical production of clinical grade product
- » Strong IP cover
- » Strategic collaborations with commercial and academic partners
- » Experienced Team
- » Ethically non-controversial
- » Low development risk
- » Phase 1 Clinical Trial

Recent Cynata **Milestones**



Partnership with FUJIFILM

- » Non-binding term sheet executed 5 September 2016
- » Definitive agreement: option to an exclusive, w/w licence to market and sell CYP-001 for graft-versus-host disease (GvHD) + certain additional rights; on track to complete by end of year
- » Strategic acquisition of CYP shares: US\$3m @ 35% premium to 6 month VWAP
- » Upfront + milestone payments + royalties on product sales
- » Major multinational with activities in healthcare, graphic systems, functional materials, optical devices, digital imaging and document products
- » Significant and growing business in regenerative medicine: acquired Cellular Dynamics International, Inc in 2015 for \$US307m (also UW spinout)
- » Group revenue in 15-16: \$US22b; 79,000 employees; market cap ~\$US21b

Partnership with

- » License Option Agreement with apceth GmbH & Co. KG executed 9 May 2016
- » Proposes apceth development of Cynata's Cymerus™ MSCs engineered with apceth's proprietary genetic modification technology
- » Therapeutic target is cancer as well as several other devastating diseases
- » Upfront and milestone payments potentially exceed A\$40m in addition to royalties on product sales
- » Evaluation of Cynata's Cymerus technology is underway at apceth and progressing well: decision expected within the next few months.
- » Pioneering clinical stage biopharmaceutical company with HQ in Munich; established in 2007; privately owned primarily by private investors Santo Holding GmbH and FCP Biotech Holding GmbH.

Therapeutic Product Pipeline

Therapeutic Area	Indication	Preclinical	Phase 1	Phase 2
Immunological Disorders	Graft versus host disease			
	Organ transplant rejection			
Pulmonary Disorders	Pulmonary fibrosis			
	Asthma			
Circulatory Disorders	Critical limb ischaemia			
	Myocardial infarction (heart attack)			
Cancer	Glioblastoma (brain tumour)			

The Future Is Bright

What's Next?

FUJIFILM definitive agreement: substantial revenue injection

1st patient in Phase 1 clinical trial;
Formal interaction with FDA

Licence option agreement with apceth

Continued success of MSC-based therapeutics

Develop opportunities in engineered MSCs



Now is the Right Time to Invest

EXISTING MARKET ISSUES

- Traditional production methods for MSCs limit their usage as effective therapies
- Competitors using existing, 1st generation production methods
- Growing demand for new therapies to cure disease
- Regulatory hurdles for current production methods



THE FUTURE OF MEDICINE

- Global demand for stem cell therapeutics (ageing population)
- Unique, innovative technology from prestigious centre
- Cymerus™ overcomes critical hurdle in industrialising stem cell production
- Licensing-driven business strategy with near term revenue
- Experienced management team
- Value-accretive news flow expected in near term

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Graft Versus Host Disease Program

Kilian Kelly
VP, Product Development



Graft vs Host Disease

- Bone marrow transplant (BMT) is effective for certain blood cancers (e.g. leukaemia, lymphoma, myeloma)
- However, graft versus host disease (GvHD) is a potentially fatal complication of BMT
- GvHD occurs when immune cells from the donor bone marrow (the graft) attack the patient (the host), causing potentially severe damage to various organs, including the skin, gut and liver
- The only approved treatments are steroids, which are effective in only ~50% of patients
- When steroids fail, the prognosis is very poor – 70-90% mortality within 1 year

MSCs as a Treatment for GvHD

- MSCs may alleviate or even eliminate GvHD by suppressing immune cells from donor bone marrow, and stimulating tissue repair
- The first GvHD patient treated with MSCs was a 9 year old boy in Sweden, with a profoundly positive outcome. One year later, the investigators commented in *The Lancet*:

“In our experience 25 patients developed grade IV acute GVHD. This is the only patient with such severe disease who is still alive. The other 24 patients died [after] a median of 2 months”

Treatment of severe acute graft-versus-host disease with third party haploidentical mesenchymal stem cells

Katarina Le Blanc, Ida Rasmusson, Berit Sundberg, Cecilia Götherström, Moustapha Hassan, Mehmet Uzunel, Olle Ringdén

Lancet 2004; 363: 1439–41

See Commentary page 1411

- Since then, numerous clinical trials of MSCs for GvHD have been conducted, generally with very positive results

Cynata's Initial Clinical Trial – Why GvHD?

- MSCs have shown promise for a huge range of conditions – over 70 different indications
- Decision was taken to focus on GvHD initially, because:
 - Devastating condition with very limited treatment options → unmet need; smoother regulatory pathway
 - Strong evidence that MSCs can have a beneficial effect
 - GvHD trials have a quick readout (28-100 days), unlike some other potential options (2-3 years+)
 - Successful Phase 1 trial (in any indication) can serve as foundation for Phase 2 trials in other indications

Preclinical Proof of Concept Study

- Humanised mouse model of severe acute GvHD
- Study conducted at University of Massachusetts, Amherst
- Initial results – announced April 2016:
 - Control animals (GvHD, treated with saline): median survival time of just 25.5 days (range 24-31 days)
 - CYP-001 treated animals: median survival time of at least 54 days (range 31-68 days, with three animals still alive)
 - Statistically significant difference ($p=0.0011$).
- Importantly, the compelling interim results, in combination with *in vitro* studies, were sufficient to support the approval of the clinical trial in the UK

Preclinical Proof of Concept Study

- Additional studies still ongoing – survival of treated animals has been unexpectedly long
- Latest data:
 - Survival of additional control animals has been no longer than in initial cohort
 - CYP-001 treated animals have survived for up to 81 days
 - Survival benefit with CYP-001 remains highly statistically significant
 - Cellular analyses suggests CYP-001 downregulates certain biomarkers known to play a key role in GvHD
- Final report now expected by Jan 17

Phase 1 Clinical Trial Overview

Protocol Number	CYP-GVHD-P1-01
Patient Population	16 adults with steroid-resistant acute GvHD
Locations	UK, Australia (+ potentially other countries)
Treatment	All subjects: 2 infusions of CYP-001 (Day 0 & Day 7) Cohort A: Dose = 1 million cells/kg (max 100 million) Cohort B: Dose = 2 million cells/kg (max 200 million)
Primary Endpoint	Safety at Day 28
Secondary Endpoints	<ul style="list-style-type: none">• Response by Day 28/Day 100<ul style="list-style-type: none">• Complete Response = no GvHD• Partial Response = improvement in GvHD grade• Overall survival at Day 28/Day 100

Clinical Trial – Current Status

Product manufacture complete; product has passed QC testing and been released for clinical use	✓
7 clinical sites in the UK and Australia selected (All major bone marrow transplant centres)	✓
Approved by UK Regulatory Authority (MHRA)	✓
Approved by UK Ethics Committee	✓
CTN notification submitted to Australian Regulatory Authority (TGA); TGA acknowledgement received	✓
Australian Ethics Committee: initial review complete – expect all comments/questions can be addressed satisfactorily; response will be submitted ASAP	

Estimated Timelines

- Enrolment open – Q4 2016
- Cohort A enrolment complete – Q1-2 2017
- Cohort A results – Q2 2017
- Cohort B enrolment complete – Q3 2017
- Cohort B results – Q4 2017

Notes:

- Timelines are heavily dependent on enrolment rates at site
- Progress to Cohort B is dependent on favourable DSMB review of safety data from Cohort A
- All patients will also be followed up for up to 2 years for long-term safety, GvHD/malignancy status and survival

Thank you for your attention

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