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leading-edge medical innovation

Promore Pharma AB
Year-End Financial Report

Solna, Feb 2022

Promore Pharma in Brief

- Promore Pharma is a biopharmaceutical company specialized in the development of therapeutic peptides for the bioactive wound care market
- Two first-in-category human therapeutic peptides for local administration – addressing two USD multi-billion markets with high growth
- The two product candidates have extraordinary safety profile
- Cost effective organization without in-house laboratories or research facilities
- The company is listed on Nasdaq First North since July 2017

Vision **To solve the global problems of scarring, adhesions and chronic wounds**

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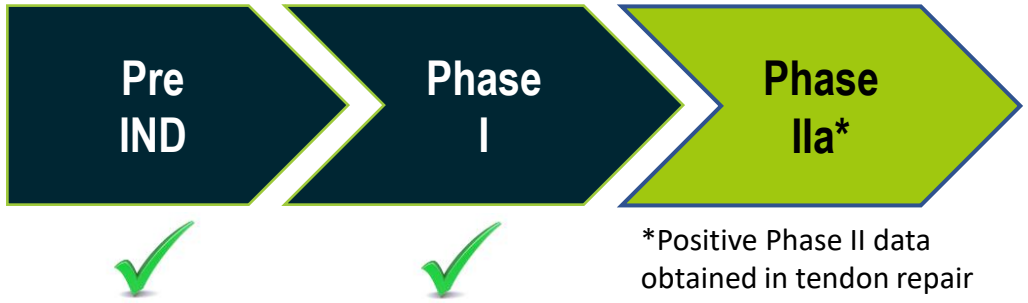
Two Products for Advanced Wound Care

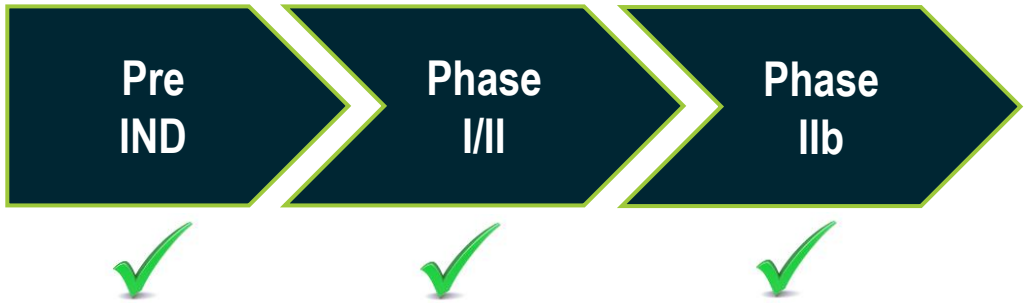


Ensereptide

Human anti-inflammatory and profibrinolytic peptide consisting of 25 aminoacids

- *Primary indication:* **Prevention of dermal scarring**
- *Administration:* **Local administration; single dose**
- *Addressable market:* **USD 10 billion**

- *Current development focus:* **Phase II ongoing**
- *Next development step:* ***Pending outcome of PHSU05***



Ropocamptide

Human pro-angiogenic and pro-migratory peptide consisting of 37 aminoacids

- *Primary indication:* **Venous Leg Ulcers (VLU)**
- *Administration:* **Topical administration**
- *Addressable market:* **USD 3 billion**

- *Current development focus:* **New dosage form**
- *Next development step:* **Phase III**

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THE PAST OPERATING YEAR

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Achievement Highlights

R&D PROGRAMS

- Enhancement of supply chain for ensereptide
- Patent approved for ensereptide (scarring) in US
- Manufacturing of product for PHSU05
- Regulatory approval of PHSU05
- Ongoing development of single-component product for ropocamptide
- Patent granted for ropocamptide in the US

BUSINESS & TEAM

- Strategic re-alignment in ensereptide program
- Rights issue yielding SEK 45 million after transaction costs
- Dissolution of certain warrants to service providers
- Cost-effectiveness study completed for ropocamptide – supporting our pricing assumptions

Preparations for PHSU05 represent the single largest accomplishment

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Ensereptide is a Versatile Product Candidate

PXL01 in hyaluronic acid

>1 million
procedures globally

Tendon and nerve injury repair

1-2 million
procedures globally

Spinal Surgery
(Partnership with PRP)

>30 million
relevant procedures

Dermal Scarring

Ensereptide presents a strong potential for expansion of indications

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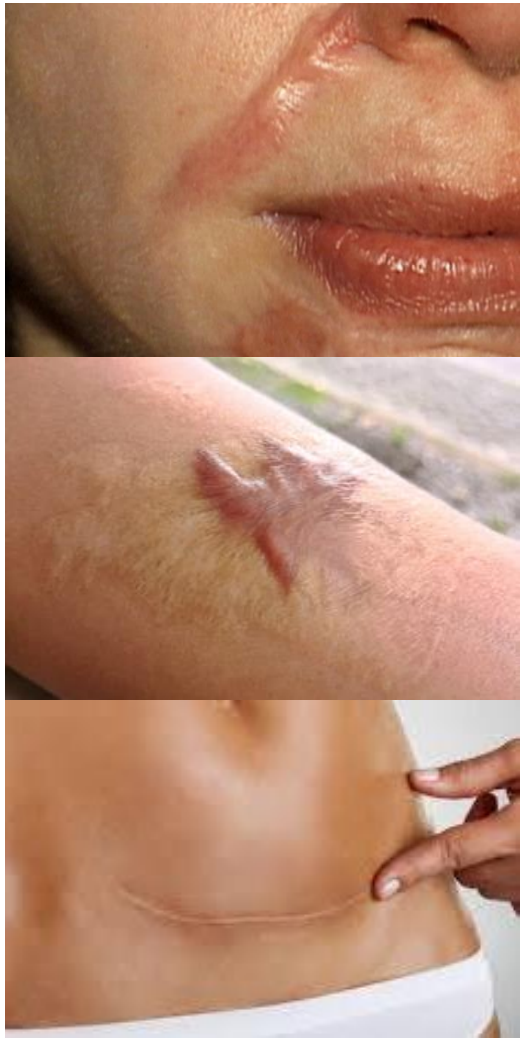
Dermal Scarring: The Medical Problem

- Most patients undergoing invasive surgery obtain dermal scars and >10% result in long-term or permanent dermal scars in undesirable locations
- A sub-set of patients develop hypertrophic scars - a cutaneous condition characterized by deposits of excessive amounts of collagen which gives rise to a raised scar
- Patients prone to hypertrophic scarring and/or keloids have a risk of 40%-70% of obtaining permanent scars after dermal injuries and incisions
- Depending on the location, scars may result in dysesthesia (be esthetically disabling with a QoL impact)
- Hypertrophic scars and keloids have a propensity to cause irritation and pruritus
- Currently, there are no effective treatments to prevent or remove dermal scars



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Enhancement of the Enseretide Supply Chain

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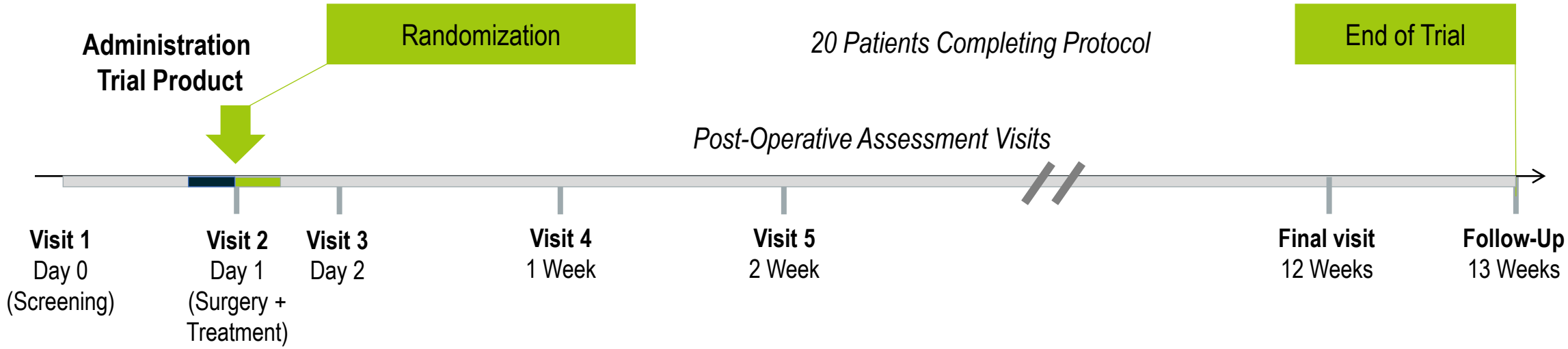
Upcoming Phase IIa Study (PHSU05)

Study Basics PHSU05

- ~24 patients, consisting of healthy volunteers, each receiving six surgical incisions
- Single administration in conjunction with surgery of ensereptide (single) vs. placebo (saline) (1:1)
- Safety, tolerability and indicative efficacy followed until 3 months post-surgery
- Single study center in Uppsala, Sweden

FPI today…



First dose administered on 16 Feb 2022

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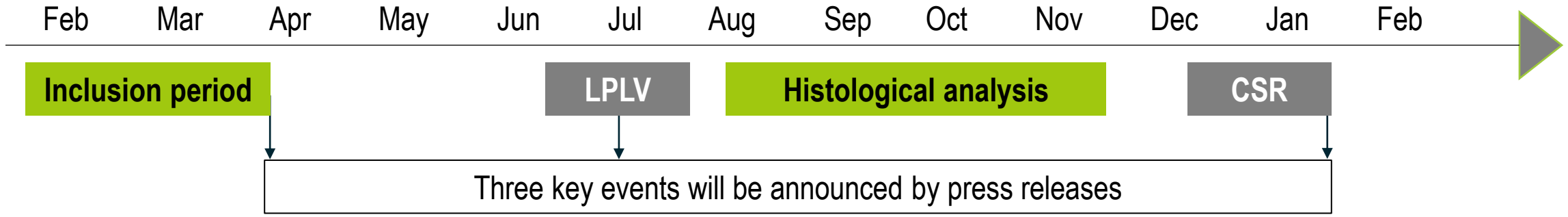
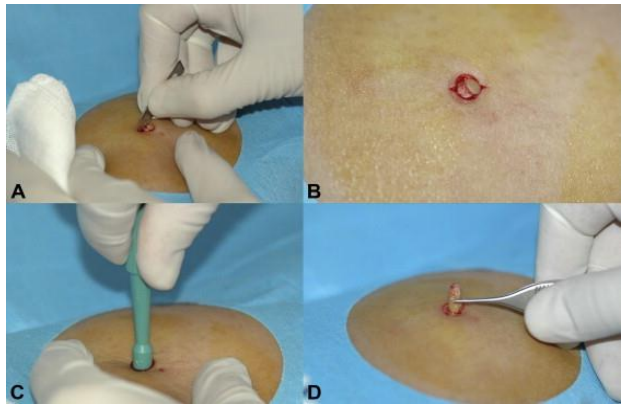
Study Timeline (PHSU05)





The histopathological analyses determine overall study timeline in PHSU05

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Ropocamptide: The Path Forward

Product Improvement

- Single component product

Planning for future steps

- Manufacturing of key materials to expedite future clinical studies
- Assessing optimal development path

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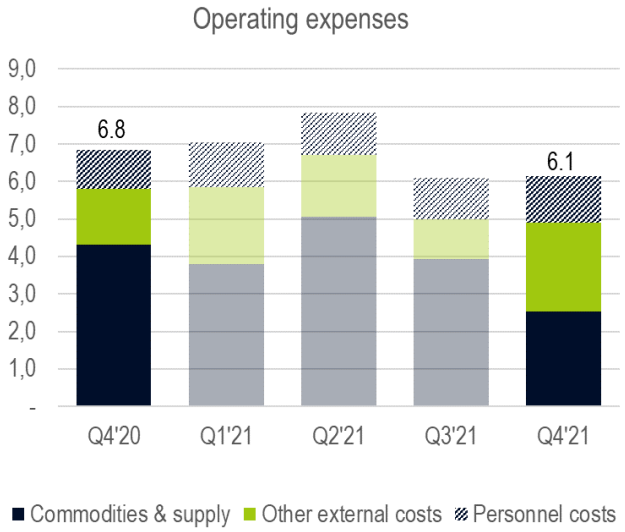
Q4 2021 Financials



Cash flow	Q4'20	Q1'21	Q2'21	Q3'21	Q4'21
Incoming cash balance	31,3	24,2	18,6	13,1	52,1
Operating profit/loss	-6,9	-7,1	-7,8	-6,1	-5,7
Adj. for non cash flow items	-0,0	-0,0	-0,0	-0,0	-0,2
Change in WC/Financing	-0,2	1,4	2,4	45,2	-1,0
Outgoing cash balance	**24,2**	**18,6**	**13,1**	**52,1**	**45,3**

- Decreased costs in Q4 to SEK 6.1m
  - Temporarily lower C&S, will increase slightly in 2022
  - Increase in Other external costs, e.g. external consultancy in Business Development
- General good cost efficiency in 2021

- Net cash flow in Q4 was SEK -6.8m
  - SEK +21.1m accumulated incl. new issue of net SEK 44.7m
- Cash position of SEK 45.3m by the end of December 2021
  - Well positioned for our 2022 activities

Costs slightly lower than prior year, and than expected; high cost efficiency

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Concluding Remarks

Portfolio with solutions for multiple medical conditions with unmet needs in advanced wound care

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THANK YOU!

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