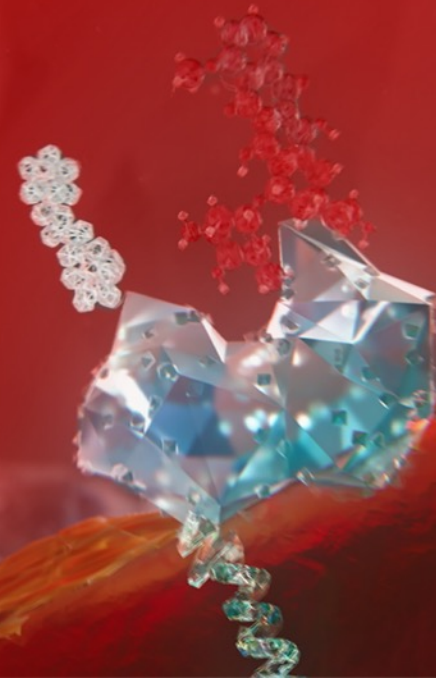




# Annual General Meeting of Shareholders

Avacta Group plc

June 2024



**Avacta** is evolving in response to recent success:

We have a **singular focus on delivery of novel therapeutics** with a reshaped board of directors and new executive management with the right credentials to deliver this innovative portfolio for both patient and shareholder value

## REVOLUTIONARY Approach

Avacta leverages a key protease (**fibroblast activation protein- $\alpha$ , FAP**) in the TME as a tumor-specific release mechanism enabling delivery of potent warheads directly to the TME with clinical POC achieved

## ROBUST Pipeline

The **FAP-enabled drug release mechanism** is used in small molecule peptide drug conjugates (**PDC**) and biologic-targeted approaches in the **pre | CISION™ ADC** and **Affimer™ -DC (AffDC)** programs

## INNOVATIVE R&D team

The R&D leadership team have >15 years industry experience each, **over 40 INDs and drug approvals**, with expertise in cancer biology, chemistry, clinical, and business development

# Annual General Meeting of Shareholders

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- Avacta Board of Directors and Management Team Evolution
- Avacta Financial Review and Planning
- Business Updates
  - Therapeutics Strategy Update and Introductions
  - Progress Advancing AVA6000 in the Clinic
  - Avacta Therapeutics Pipeline Evolution
  - Catalysts and Milestones
- Questions and Answers

# Avacta Names Shaun Chilton as Chairman of the Board And Darlene Deptula-Hicks as Non-Executive Director



*“I’m delighted that Darlene Deptula-Hicks will join the Avacta Board as a Non-Executive. Darlene brings a wealth of financial and commercial experience supporting both public and private biotechnology companies alongside many years’ operational experience.”*

*Shaun Chilton, Chairman of the Avacta Board of Directors*

*Shaun Chilton was recently named as Chairman of the Avacta Board of Directors*

# Avacta: The Board of Directors is Evolving to Deliver on the Tx Pipeline

- Chairman: **Shaun Chilton**
  - An entrepreneurial Chair and CEO who has led listed global platform companies with a track record of consistently delivering strong growth in enterprise value with businesses ranging from low single-digit £m profit through to £120m
- CEO: **Christina Coughlin, MD, PhD**
  - A biotech executive with deep oncology experience leading drug development programs to approvals and building biotechs with a successful track record in fundraising in both private and public settings
- Chair of Audit Committee: **Paul Fry**
  - An experienced financial executive with a strong track record in big pharma and going on to hold multiple CFO roles in biotech, private equity backed and FTSE listed life science growth businesses with a successful exit of for £1bn
- Chair of RemCom Committee: **Trevor Nicholls**
  - Company leader with 40 years experience of building international businesses in the life science industry, with a focus on genomics, pharma, biotech, government and academic clients
- Chair of Science and Technology Committee: **Mark Goldberg, MD**
  - A seasoned pharma Exec with Board experiences in delivering multiple modalities in oncology including ADC therapeutics as well as deep patient advocacy experience
- Non-Executive Director: **Darlene Deptula-Hicks**
  - An entrepreneurial business leader with extensive biotech experience including Pre-IPO/IPO/post-IPO deal experience with deep industry knowledge across life sciences with strong capital markets experience

# The Avacta Leadership Team



**Christina Coughlin,  
MD, PhD**

**Chief Executive Officer  
and Head of R&D**

Chris is an oncologist and immunologist, trained at the University of Pennsylvania. She has >18 years of industry experience including >30 oncology INDs and approvals across small molecules to cell therapy in oncology.



**Simon Bennett,  
DPhil**

**Chief Business Officer**

Simon is a biochemist with more than 26 years' commercial experience in biopharmaceuticals, supporting business development and corporate development. Simon has been involved in over 80 commercial deals across geographies.



**Karen Harrison,  
MBA**

**Chief Operating Officer**

Karen has >30 years' experience in building successful teams and delivering all operational aspects of her teams. Karen's focus is on value creation and global reach of companies, delivering transformational operational planning.



**David Jones,  
DPhil**

**VP and Head of Biology**

David trained at the University of Birmingham in the science of oncology modeling with expertise in both *in vitro* and *in vivo* modeling of cancer biology. David has worked in models of human disease with more than 15 years' industry experience.



**Francis Wilson,  
DPhil**

**VP and Head of Chemistry**

Francis trained in medicinal chemistry at Oxford University. Francis has >30 years' experience in industry with multiple companies and programs advanced across multiple therapeutic areas including the science of biologic-small molecule conjugations.



# Avacta: Scientific Advisory Board

**A group of deep subject matter experts brought together to help further define the development strategy for AVA6000 and the pipeline of assets**

- **William Tap, MD, (Chair)**, Chief of the Sarcoma Medical Oncology Service at the Memorial Sloan Kettering Cancer Center in New York City, New York
- **Robin Jones, MBBS, MRCPD, MD**, Professor and Group Leader in Sarcoma Clinical Trials at The Institute of Cancer Research and the Royal Marsden Hospital in London
- **Lee Cranmer, MD, PhD**, Head of Sarcoma Oncology and Professor of Medicine at the University of Washington and Fred Hutchinson Cancer Center, Seattle, Washington
- **Robert Metcalf, MBChB MRCP PhD**, Clinician Scientist in Experimental Cancer Medicine and Honorary Consultant in Head and Neck Cancer Oncology and Salivary Gland Cancer Expert at the Christie NHS Foundation Trust
- **Alan Ho, MD, PhD**, Clinician-Scientist and translational clinical researcher on the head/neck medical oncology service at Memorial Sloan Kettering Cancer Center, New York City
- **Andrea Napolitano, M.D., PhD**, Consultant Oncologist and Experimental Therapeutics Expert at the Institute for Cancer Research and Royal Marsden Hospital, London
- **Anthony Yu, MD, MS**, Clinical Onco-Cardiologist specializing in the management of cardio-toxicities of approved and experimental therapeutics, Memorial Sloan Kettering Cancer Center, New York City

# Avacta: Developing a Sustainable Funding Strategy

- **The global funding environment in biotech continues to be difficult**
  - Heights raise provided acquisition funding for Dx platform and financed key developments in Tx platform
  - The UK public markets continues to be very difficult for companies at Avacta's stage of development
  - Some recovery being seen, but primarily in the US which has typically been more supportive of pre-revenue Tx companies
- **Avacta will continue to have a significant funding requirement going forward**
  - AVA6000 is entering the next stage of development requiring funding of larger Phase 2 and Phase 3 trials for global approvals
  - New exciting pipeline of PDC and AffDC will require additional funds to move to the clinic
- **Management is focused on bridging funding gap as far as possible with non-dilutive capital**
  - The Company is in a process to realize value for Dx assets – drive to EBITDA +ve in 2024 and engaging with potential acquirers
  - The Company is seeking business development deals in the Therapeutics pipeline with our clinical proof of concept data in hand since April 2024
- **Management is also focused on bringing institutional investors into the story, especially from the US, for the medium- and long-term capital needs**
  - Clinical data are key to both equity funding as well as commercial deals
  - Management has presence at key global congresses designed to foster collaborations (AACR, ASCO, BIO) and clinical proof of concept for the preCISION platform enables
  - Board and Executive Team with credibility in the eyes of US specialist healthcare investors, who typically support companies at this stage of their evolution

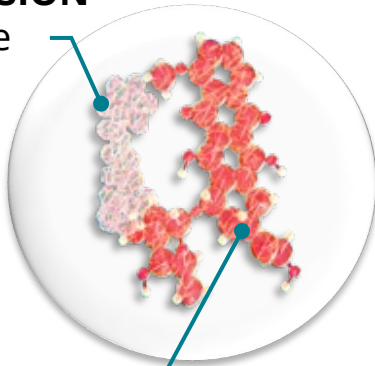


# Avacta: Combining Two Innovations to Deliver Potent Warheads to the TME

## pre|CISION™ technology

The pre|CISION peptide prevents cellular entry of the warhead and is only released in the TME

pre|CISION peptide



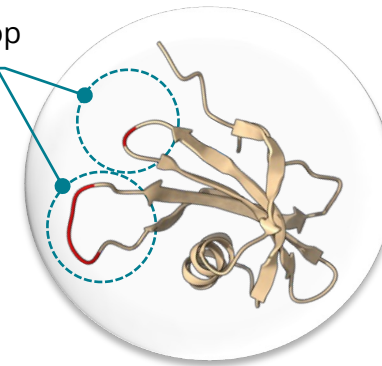
warhead

The pre|CISION™ platform enables first-in-class **peptide drug conjugates (PDC)** that boost efficacy and minimize off-target toxicity with clinical proof-of-concept

## Affimer® technology

Next-generation biotherapeutic class to surpass the limitations of antibody cancer therapies

Affimer®  
Variable loop regions

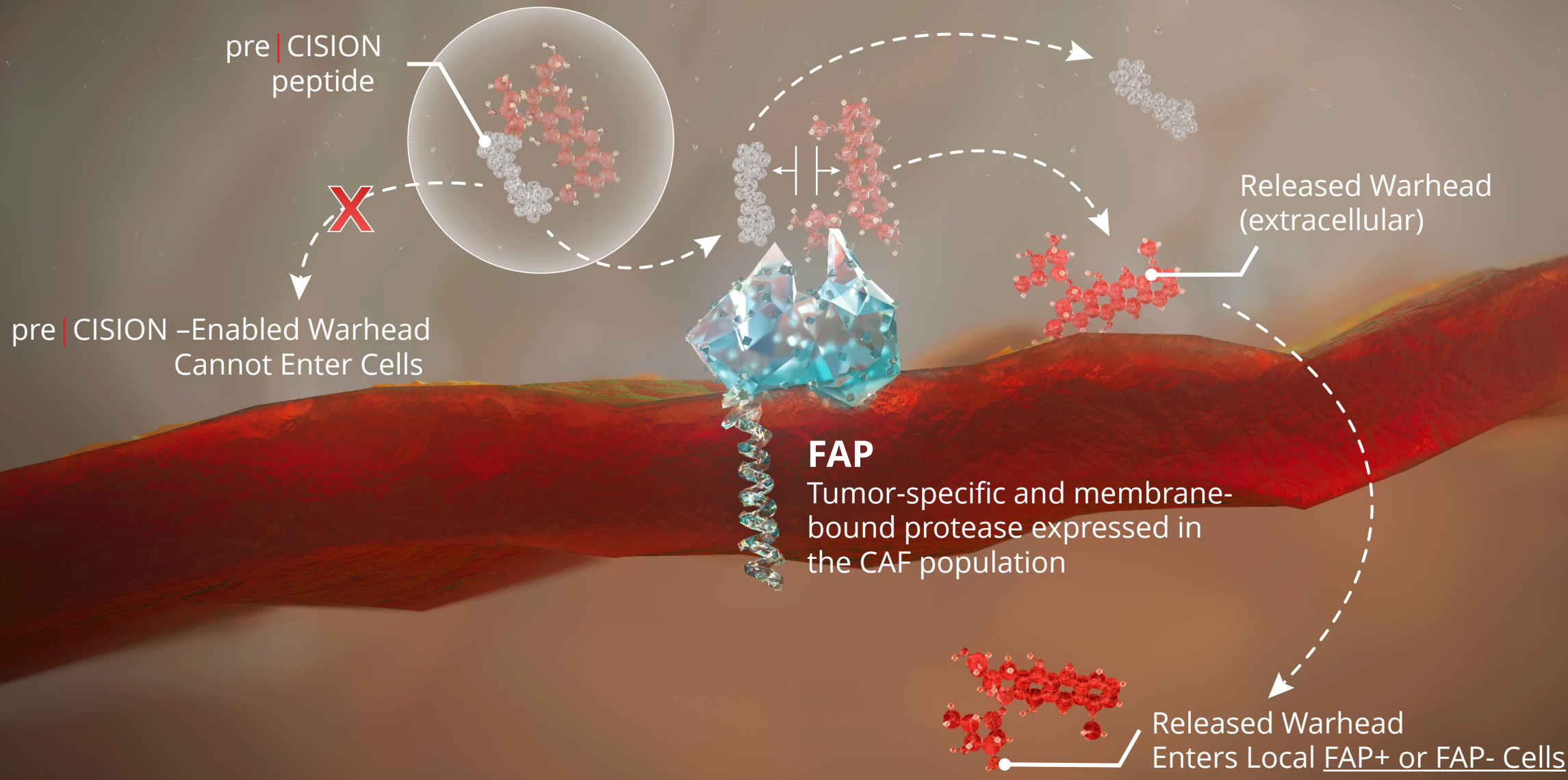


Affimers® are a novel class of biologics, based on the Stefin A protein, with a best-in-class **therapeutic protein binder** at 1/10<sup>th</sup> the size of an mAb

Next-gen pre|CISION  
ADC therapeutics

Combining the highly tumor-specific release mechanism of pre|CISION with the biologic advantages of an Affimer create a novel class of **Affimer Drug Conjugates**

# Cleavage of the pre | CISION Peptide Occurs at FAP+ CAFs and Concentrates the Warhead in the TME



# AVA6000: FAP-ENABLED DOXORUBICIN

## KEY FINDINGS IN PHASE 1

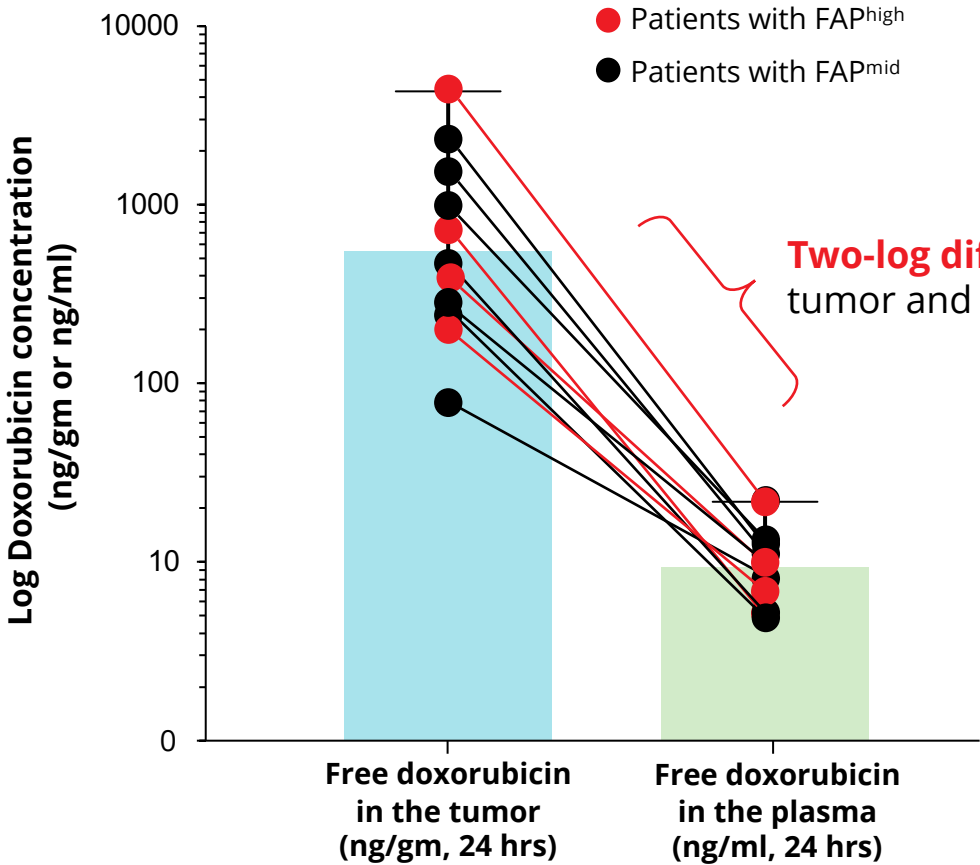
AVA6000 delivers **high concentrations of doxorubicin to the TME** relative to plasma, resulting in **significant antitumor activity** in patients whose tumors have over-expression of FAP

Exposure-response modeling suggests that released doxorubicin is generated primarily by **cleavage in the TME** as opposed to soluble FAP in the bloodstream leading to a distinctly favorable safety profile

pre | CISION-enabled (peptide drug conjugated) doxorubicin in AVA6000 results in a **robust widening of the therapeutic index**

Banerji *et al.* 2024 AACR Annual Meeting

# AVA6000: Cleavage in the TME Results in Concentration of the Warhead in the Tumor



Two-log difference between tumor and plasma concentration

<sup>1</sup> FAP<sup>high</sup> indications were categorized by FAP expression in literature review and archival tumor tissue IHC. FAP<sup>high</sup> indications include soft tissue sarcoma and salivary gland cancer

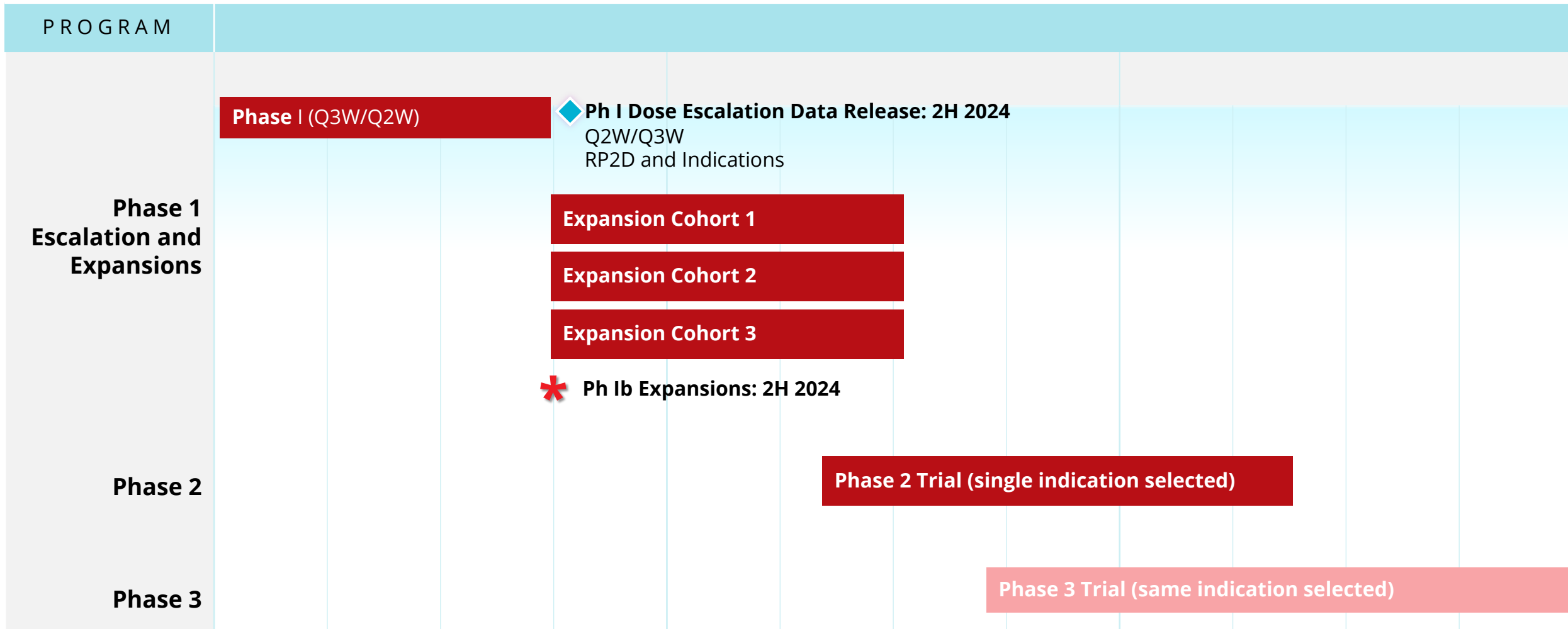
<sup>2</sup> FAP<sup>mid</sup> diseases include colorectal carcinoma, pancreatic cancer, ovarian cancer, biliary tract cancer, transitional cell cancer of the urethra and lung cancer

Banerji *et al.* 2024 AACR Annual Meeting

Location matters:  
tumor v. plasma cleavage

The pre | CISION platform works exactly as designed and will have activity with other warheads in a broad number of diseases with high and mid-levels of FAP

# AVA6000: Clinical Development Strategy and Planning



# Avacta: Upcoming Milestones in 2H 2024

## Initiate Expansion Cohorts

Completing the Phase 1 dose escalation and advancing the AVA6000 program to expansion cohorts

***MILESTONE ON TRACK***

## Update AVA6000 Clinical Data

Updating the AVA6000 clinical data to support the next stage of development in the expansion cohorts

***MILESTONE ON TRACK***

## Release Pipeline Update

Release of the updated pipeline of Avacta Tx assets with stage and timing to the clinic

***MILESTONE ON TRACK***

## Host R&D Spotlight Science Day

Review of the Innovations at Avacta as the pipeline advances with assets moving toward the clinic

***2H 2024 GOAL ADDED***

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[www.avacta.com](http://www.avacta.com)