



PRO **M** **ORE** **PHARMA**
leading-edge medical innovation

Interim Financial Statement for Q3, 2021

24 Nov 2021

Promore Pharma in Brief

- Two distinct, late stage, first-in-category products
- Human peptides for local administration with extraordinary safety

Ensereptide (PXL01)

Phase II

- Prevention of scarring
- 30 million relevant procedures
- No prescription drugs

Ropocamptide (LL-37)

Phase II

- Treatment of venous leg ulcers (VLUs)
- >1 million patients with large wounds
- No prescription drugs

Our vision is to solve the global problems of chronic wounds and scarring

Business Strategy

Scar Prevention

Two clinical trials completed + one on the way

- Change of strategic focus in 2021
- Phase II program (PHSU05) being prepared for assessment of feasibility in skin scarring
- Future focus of program shall be established after capture of data from PHSU05
- Seeking partnerships for further development of product opportunities in other medical uses, e.g. tendon repair surgeries

Chronic Wounds

Two clinical trials completed

- Phase IIb (LL-37 HEAL) completed in EU with positive results in a group of patients with large wounds: a high unmet medical need
- Company is currently developing a user-friendly single-component product
- Promore Pharma ultimately desires to seek one or several partnerships with multi-national companies for confirmatory trials and MA

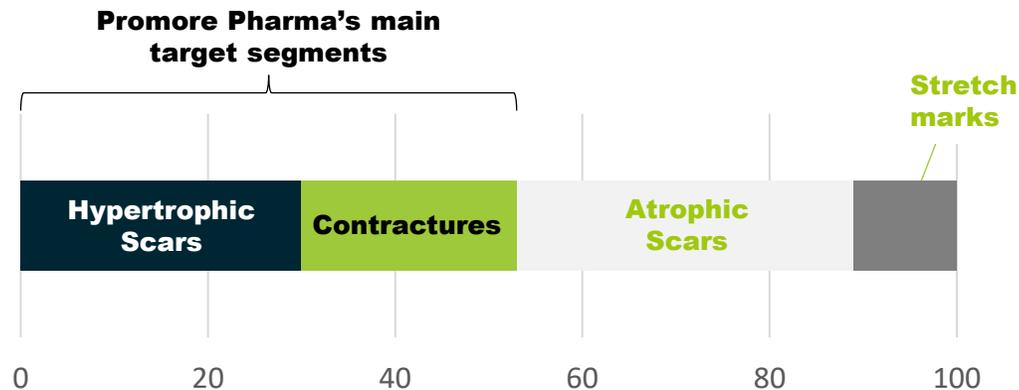
Promore Pharma's Key Markets

Scarring Market

USD 25 billion (10% CAGR)

Global market of products and technology for scar prevention, treatment and revision; dominating market segment are topical products

- Addressable market of USD 10 billion, involving an estimated 25-30 million annual procedures

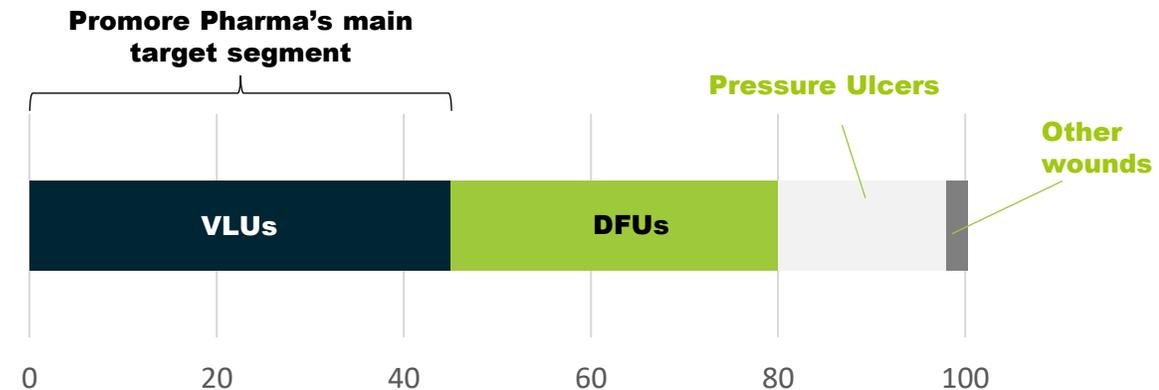


Chronic Wound Market

USD 20 billion (6% CAGR)

Products and technology for wound care; dominating products are moist dressings

- Addressable market of USD 3 billion, involving an estimated 1 million patients in traditional pharmaceuticals markets with large VLUs (>10 cm²)



Q3 Achievements

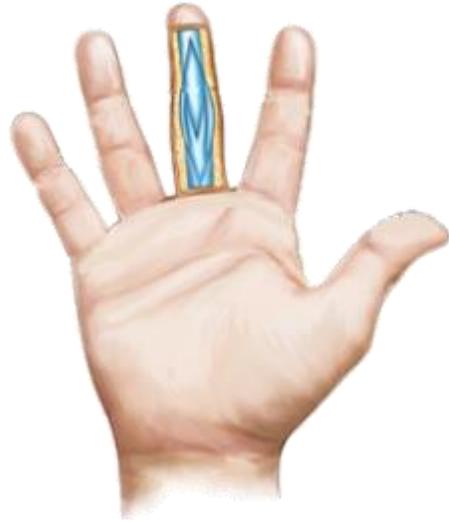
- Preparations for PHSU05: clinical trial regarding scar prevention
- HEAL LL-37 results regarding ropocamptide published in a scientific journal
- Second opinion on HEAL LL-37 by French key opinion leader Dr. J.C. Kerihuel
- All permissions received to start PHSU05

Go ahead for PHSU05

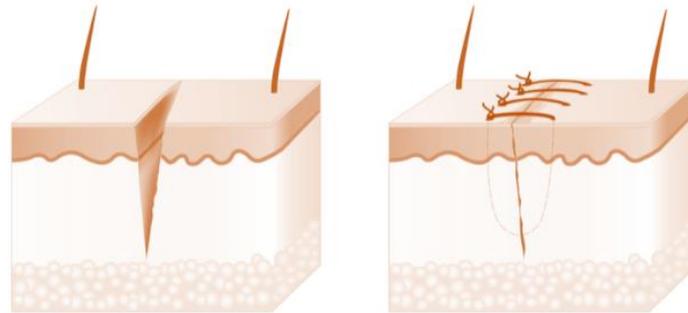


Main Event in 2022: Phase IIa trial on scar prevention

PHSU05 Rationale



The principal mechanisms for fibroblastic scar formation are the same, irrespective where in the body it occurs



Data from different indications cross-validate the value of ensereptide

PHSU05: Study Headlines



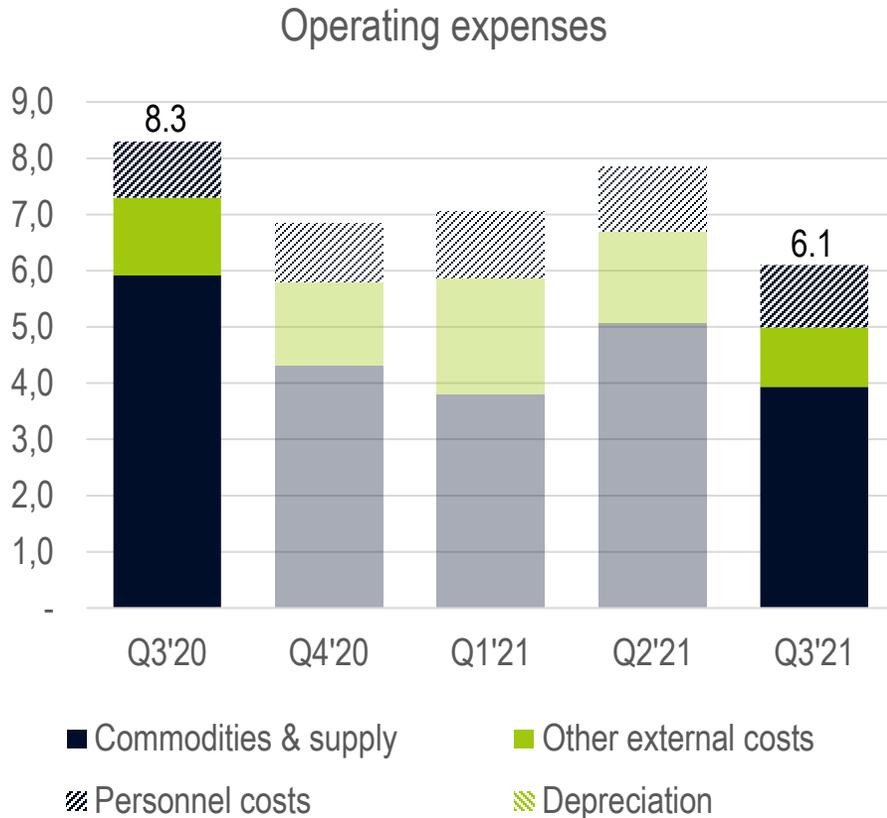
- Safety – Tolerability – Indicative efficacy
- Single study center in Uppsala, Sweden
- 20 study subjects with 6 scars each
 - ✓ 3 scars with active ingredient
 - ✓ 3 scars with placebo
- Start of enrolment Q1 '22
- Last subject – last visit in Q3 '22
- Results Q4'22/Q1'23

Each subject can serve as their own control

Corporate



Q3 2021 Operating Expenses



- Operating costs lower than in previous quarters and SEK 2.2m lower than in Q3 '20
 - Temporarily lower development costs, HEAL LL-37 affected Q3 last year, PHSU05 costs will start to increase from Q4
 - Other external costs also down, primarily due to periodization

Temporarily lower development costs

Q3 2021 Cash Flow / Cash Balance

Cash flow	Q3'20	Q4'20	Q1'21	Q2'21	Q3'21
Incoming cash balance	39,9	31,3	24,2	18,6	13,1
Operating profit/loss	-8,3	-6,9	-7,1	-7,8	-6,1
Adjustments for non cash flow items	-0,0	-0,0	-0,0	-0,0	-0,0
Change in WC/Financing	-0,3	-0,2	1,4	2,4	45,2
Outgoing cash balance	31,3	24,2	18,6	13,1	52,1
<i>Cash flow</i>	-8,6	-7,1	-5,7	-5,5	39,1

- Cash flow excluding NE of SEK -6.6m
 - Positive impact from change in working capital of SEK 0.5m
- Outgoing cash balance of SEK 52.1m
- Net proceeds of SEK 44.7m transferred in July
- Runway at least through Q2 2023

Cash flow according to plan – runway at least through Q2'23

Concluding Remarks

- 1 Unmet medical need – no pharmaceutical products
- 2 Large markets with high growth forecasts
- 3 Validated technology with strong IP protection
- 4 Strong safety profile and platform opportunities



THANK YOU!

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