



# MEDIVIR Q1 REPORT 2024

**MEDIVIR**

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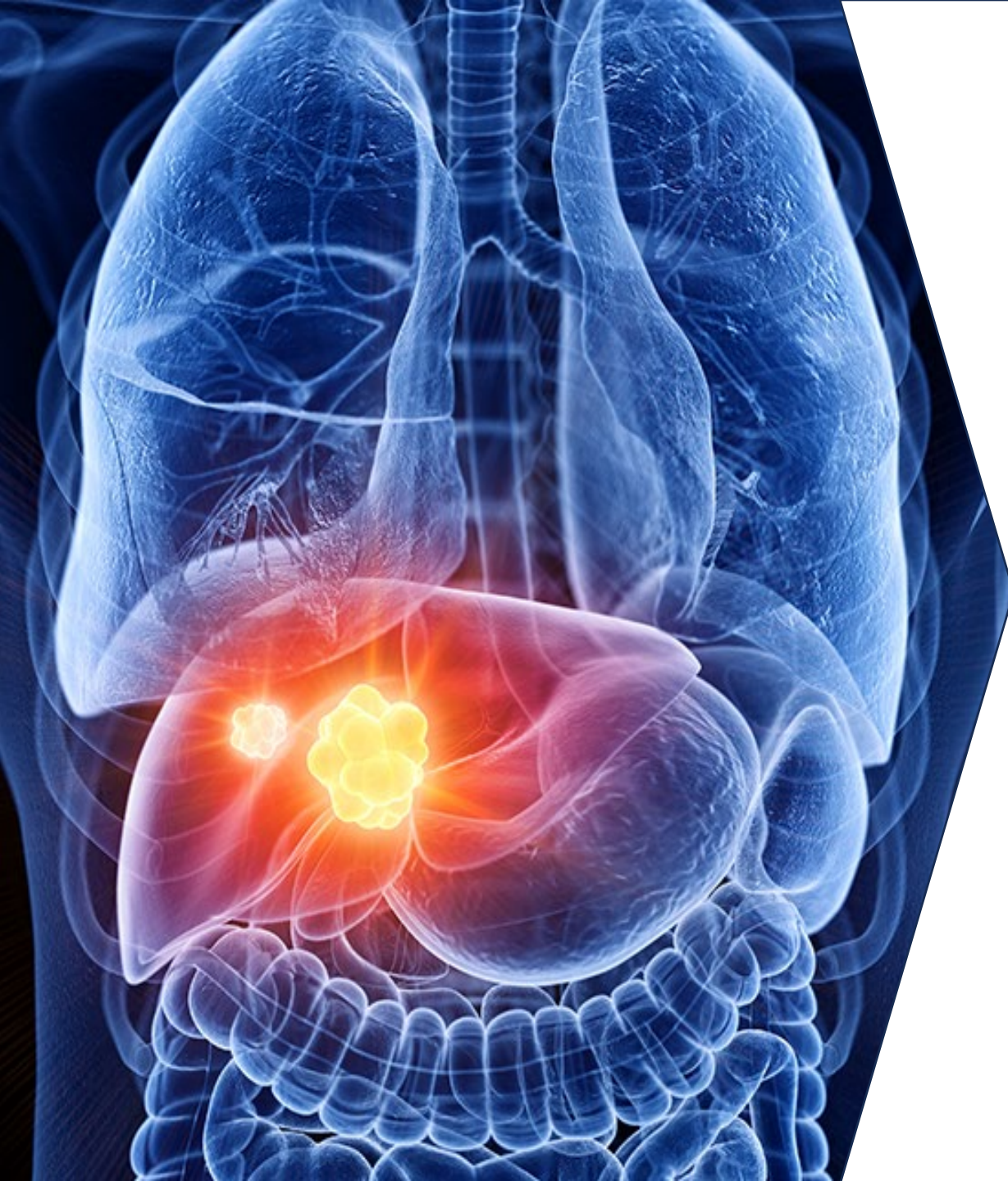
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**Fostrox + Lenvima efficacy continues to strengthen**



**Acceleration of fostrox development according to plan**



**MIV-711 granted RPDD & MIV-701 positive ph. 1 in dogs**

# Today's presenters



**CEO**  
**Jens Lindberg**



**CMO**  
**Pia Baumann**



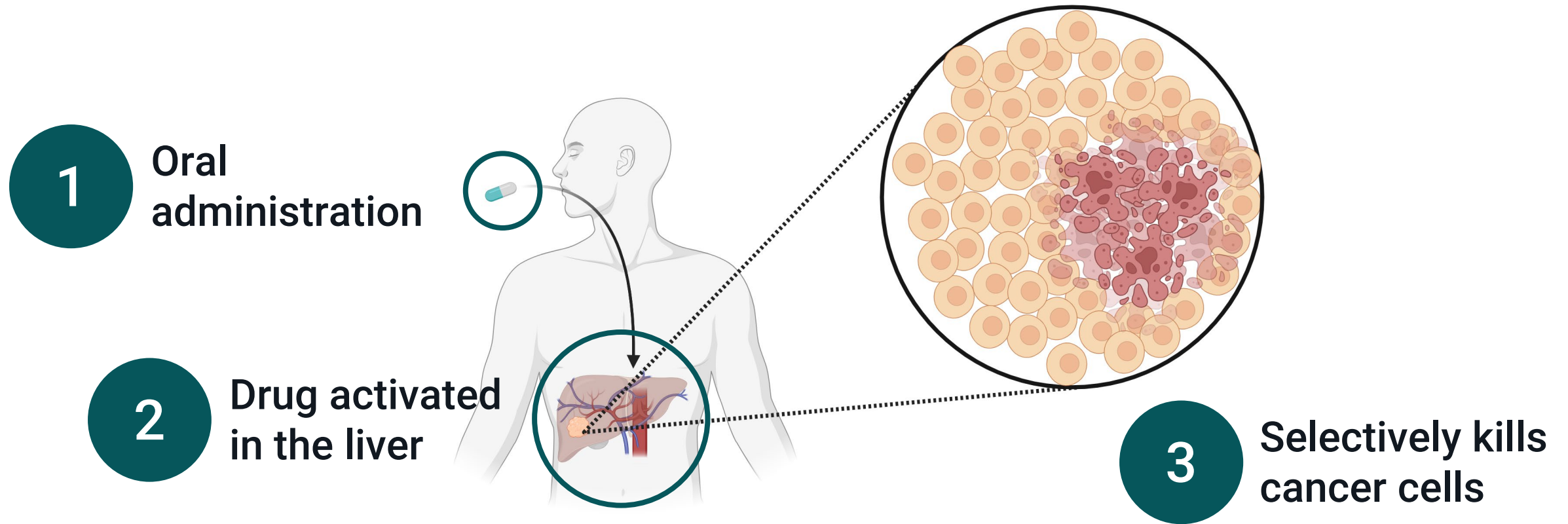
**CFO**  
**Magnus Christensen**



**CSO**  
**Fredrik Öberg**

**Continued acceleration of fostrox development,  
strengthened by improved TTP to 7 months**

# Fostrox – a smart chemotherapy targeting cancer in the liver



# Only 10% of second line patients respond to current therapies

## First line advanced HCC

~1 in 3  
responds

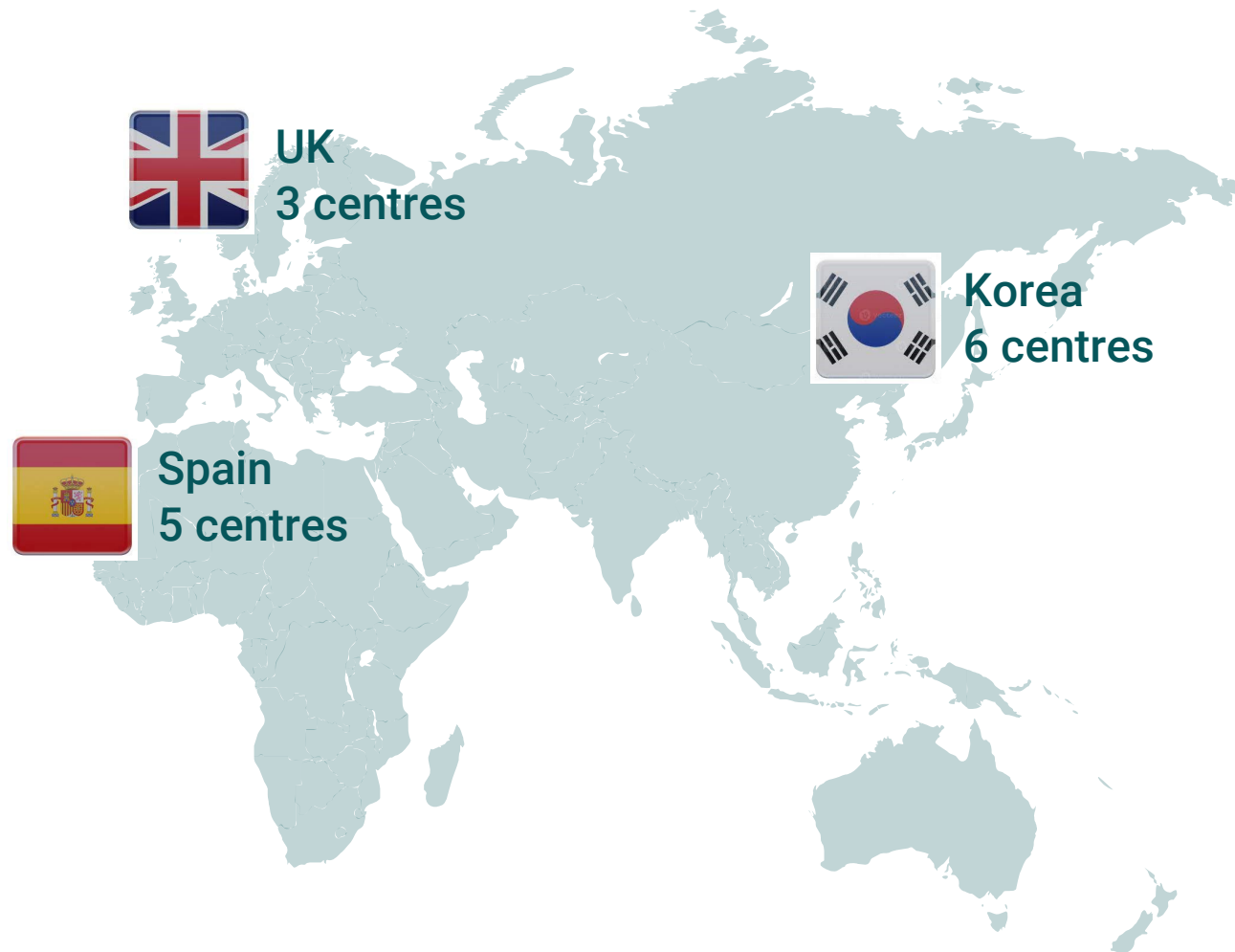
- ~90% of patients treated with immunotherapy
- Majority of patients will not respond to current Standard of Care

## Second line advanced HCC

~1 in 10  
responds

- No approved treatments after 1<sup>st</sup> line SoC
- Only ~10% respond to best available therapy<sup>1</sup>

# Global phase 1b/2a study with fostrox + Lenvima (TKI)



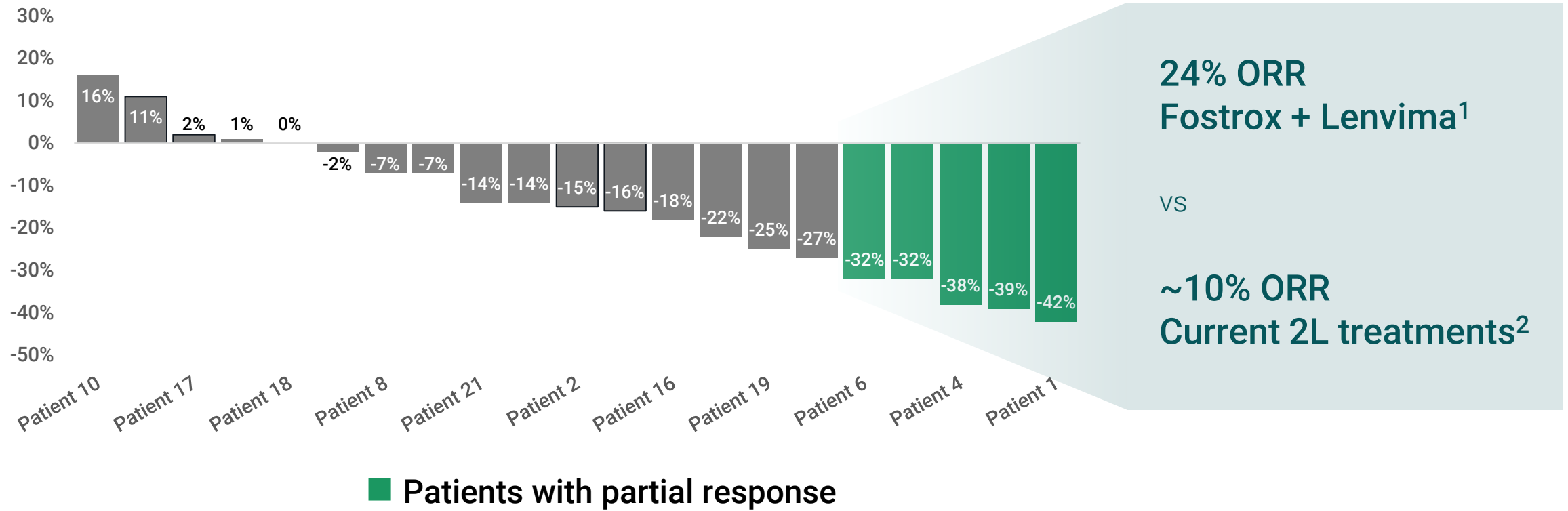
## Key study features

- Advanced HCC with generous inclusion criteria, including 2L & 3L patients
- Open-label, single arm, 21 pts
- Final read-out anticipated H2 2024
- Next data presentation at ESMO GI, June 26-29, in Munich



# Significantly higher response rate than current 2L treatments<sup>1,2</sup>

## Best percentage change in target lesion size

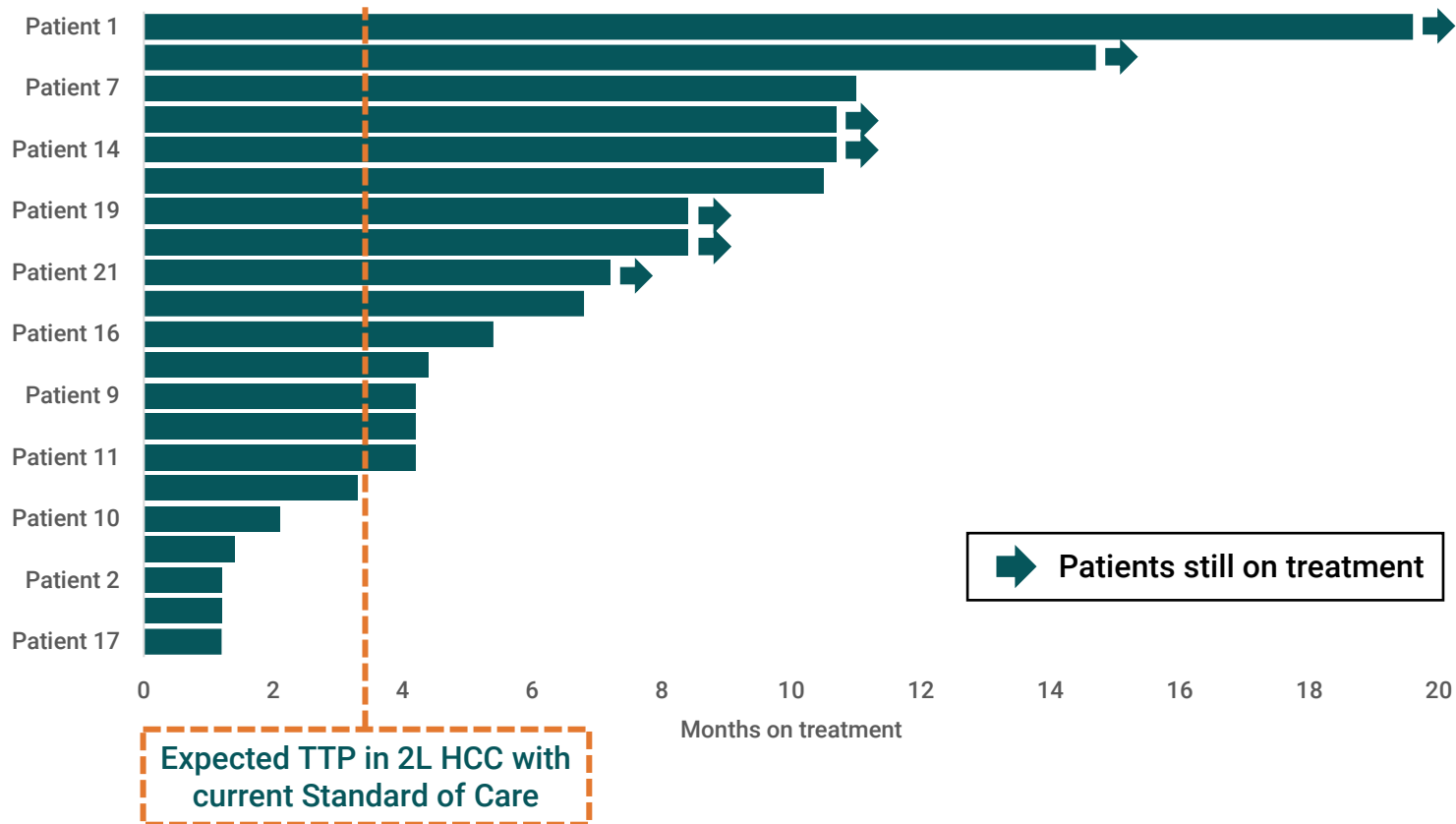


<sup>1</sup>Local review (All 21 patients data cut-off April 8, 2024) RECIST 1.1

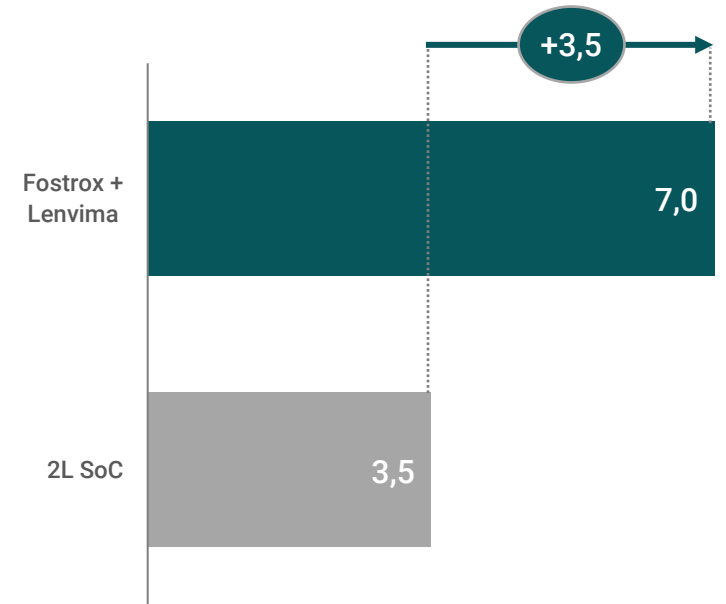
<sup>2</sup>Based on data from previous 2L phase 3 HCC studies with Stivarga, Cyramza & Cabometyx and investigator initiated prospective & retrospective 2L studies with lenvatinib

# Fostrox extends TTP compared to current 2L treatments<sup>1</sup>

## Time to progression (TTP)



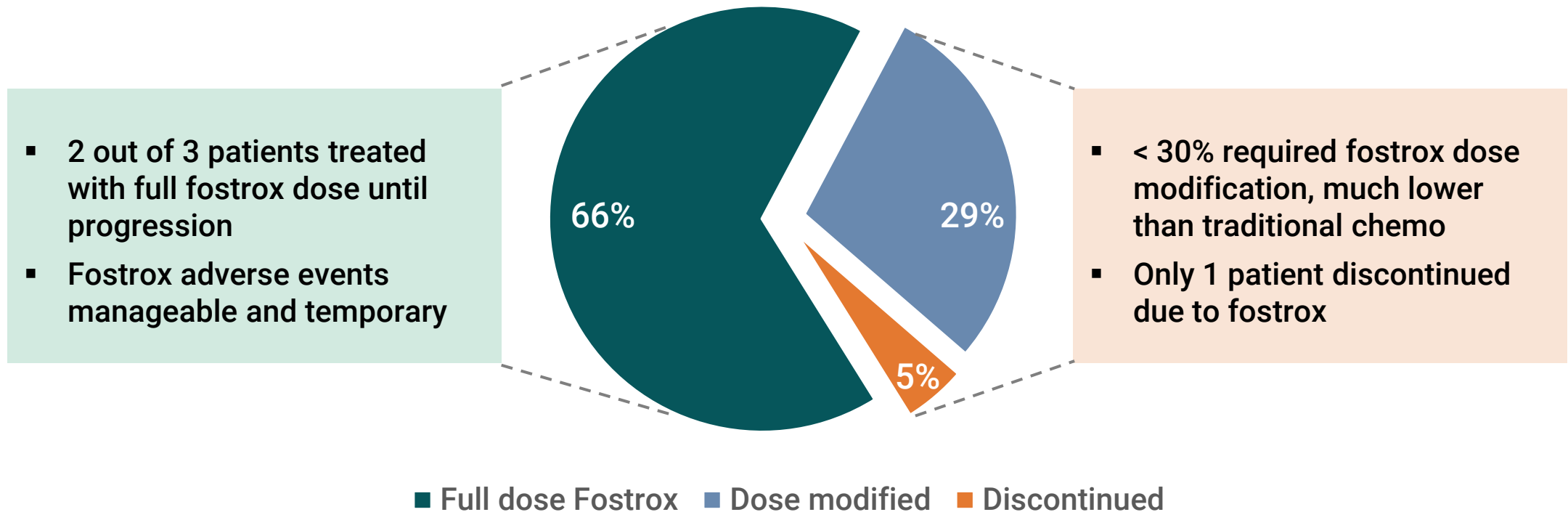
## 2L TTP/PFS benchmark (mts)<sup>2</sup>



<sup>1</sup>Local review (All 21 patients data cut-off April 8, 2024), RECIST 1,1

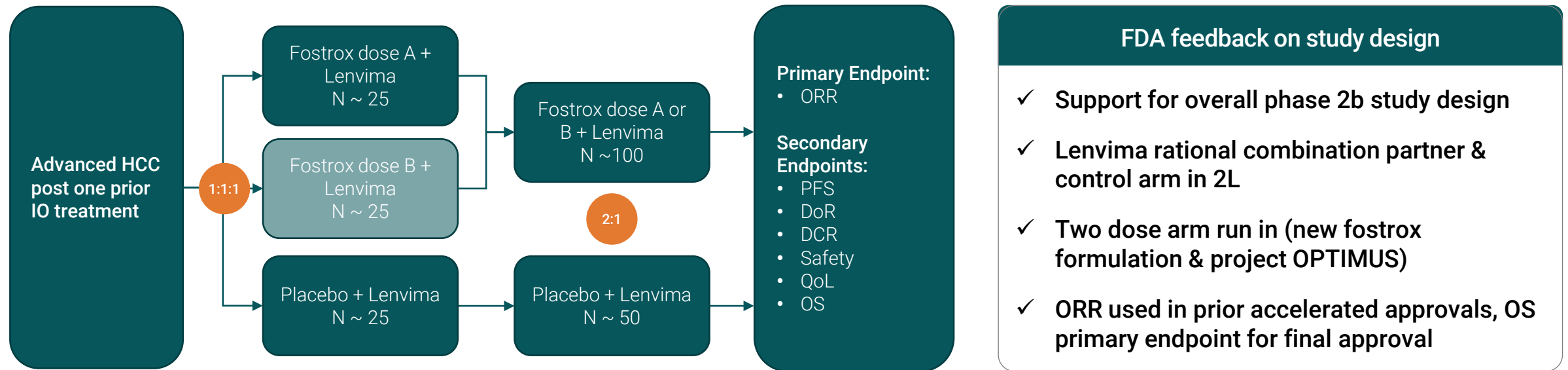
<sup>2</sup>Based on data from previous 2L phase 3 HCC studies with Stivarga, Cyramza & Cabometyx and investigator initiated prospective & retrospective 2L studies with lenvatinib

# A majority of patients tolerate full dose of fostrox long-term<sup>1</sup>

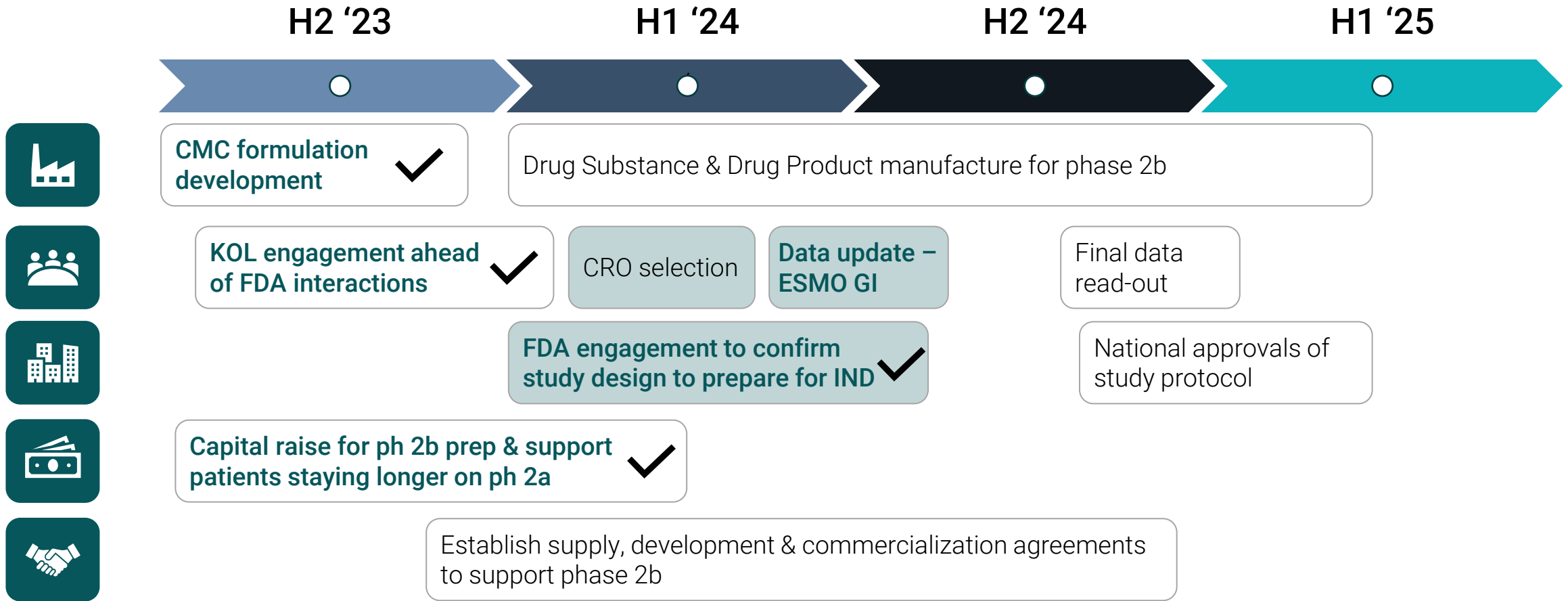


# Randomized phase 2b; enhanced study design similar in size & timing post FDA feedback

## Phase 2b: randomized, double-blind study design



# Fostrox – well under way preparing for phase 2b



Activity delivered ✓

# Second line HCC market worth over USD 2.5 billion by 2030

Large unmet need in fast growing population

**3rd**

leading cause of cancer death worldwide<sup>1</sup>

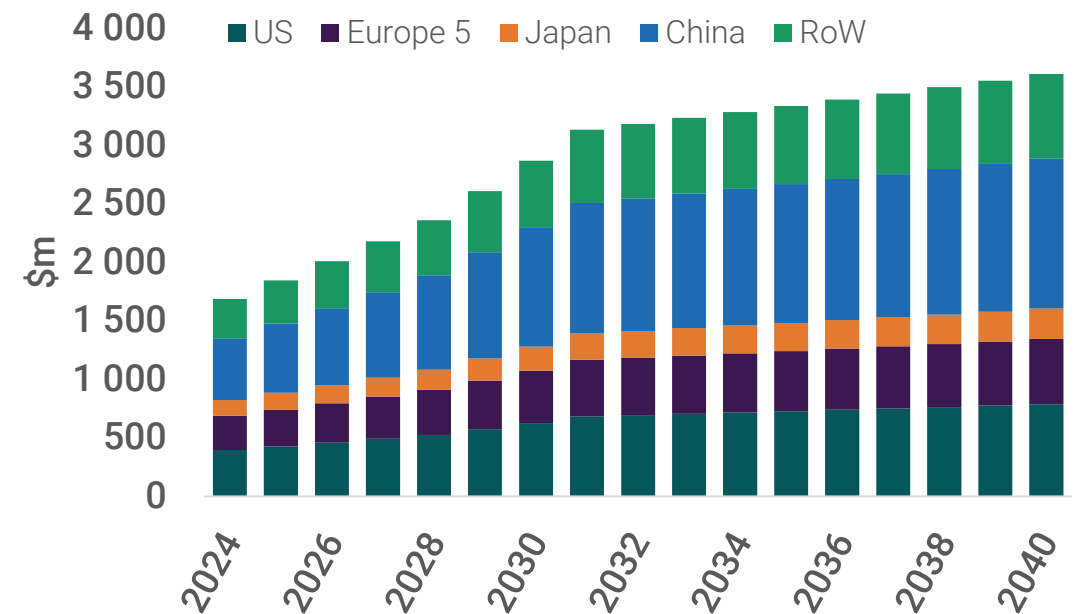
**+122%**

HCC expected to increase +122% in the US and +82% in China<sup>2</sup> by 2030, caused by fatty liver disease

**No**

approved treatments in second line post IO-combo

Total market potential > USD 2.5bn by 2030 & growing<sup>3</sup>



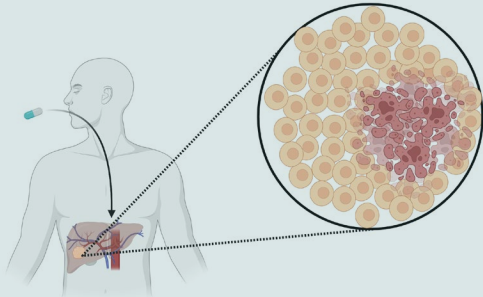
<sup>1</sup>Rumguy et al. Journal of Hepatology 2022

<sup>2</sup>Huang et al., Nature Reviews, Gastroenterology & Hepatology, Vol 18, 2021

<sup>3</sup>GlobalData 2021 and internal analysis

# Fostrox – potential to improve second line HCC therapy

Smart chemotherapy



selectively killing cancer cells in the liver

Improving outcomes

**2x**

response rate & time to progression

First-to-market opportunity

**\$2.5bn**

market in patients with no approved treatments

**Pipeline progress with MIV-711 granted RPDD & MIV-701 positive phase 1 in dogs**



# Legg-Calvé-Perthes Disease (LCPD)

## Affects younger children, no approved medicines

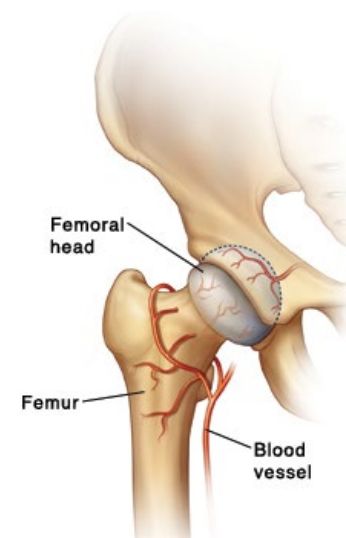
### Affects younger children

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- Incidence varies greatly and seems to increase with latitude
- Highest risk in Caucasian population, studies indicating incidence of ~9/100,000 children <15 years of age in US.
- LCPD usually occurs between 3–12 years of age with the highest rate of occurrence being 5–7 years of age

### Pathology clear but not genetic

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- Temporary disruption of blood supply to the femoral head
- Pathological changes include osteonecrosis & collapse of the femoral head as well as insufficient normal bone formation
- No single gene with major impact, low concordance in twin studies

# Scientific rationale for MIV-711 in LCPD

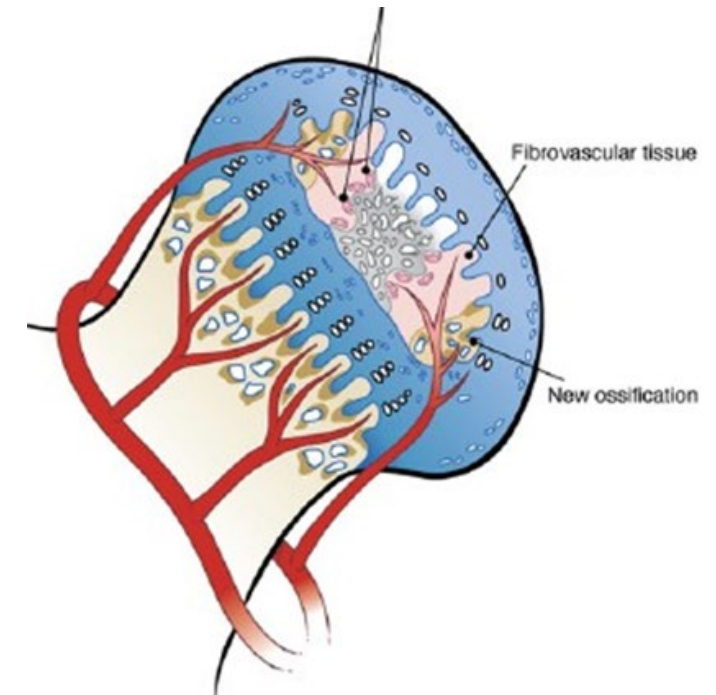
## Cathepsin K inhibition could be key to address LCPD pathology

- Necrosis and inflammation increases levels of cathepsin K which causes bone degradation and femoral head deformity
- Cathepsin K inhibition reduces bone degradation while maintaining osteoclast/osteoblast coupling and ability to stimulate bone formation
- Has shown similar disease-modifying efficacy in OA

## LCPD animal model data supports benefit as MIV-711:

- Prevents femoral head deformity
- Improves bone structure
- Does not impact normal bone growth negatively

*Bone degradation by cathepsin K*





# MIV-711 – Moving forward



Partnership / collaboration approach



Outreach following RPDD and ODD approval



Evaluate additional disease opportunities for cathepsin K

# Positive phase 1 for MIV-701 in animal population with high unmet medical need & significant commercial potential

PARTNERED PROGRAMS							
PROJECT	PARTNER	DISEASE AREA	PRE-CLIN	PH 1	PH 2	PH 3	MARKET
Xerclear	GSK	Herpes	Completed	Completed	Completed	Completed	Completed
Olysio	J&J	Hepatitis C	Completed	Completed	Completed	Completed	Completed
Birinapant	IGM	Solid tumors	Completed	Completed	Completed	Completed	Completed
TNG348	Tango	Cancer	Completed	Ongoing	Completed	Completed	Completed
USP-7	Ubiquigent	Cancer	Completed	Completed	Completed	Completed	Completed
MET-X	INFEX	Infection	Completed	Ongoing	Completed	Completed	Completed
<b>MIV-701</b>	<b>Vetbiolix</b>	<b>Periodontal</b>	Completed	Ongoing	Ongoing	Planned	Planned

- Positive phase 1 PoC in dogs with periodontal disease (PD) for MIV-701, phase 1 in cats ongoing, planned Q3-24 read-out
- 80% of dogs & cats >3 years suffer from PD, no disease-modifying treatments approved
- Vetbiolix estimating annual sales of ~150m USD by 2030 in pet oral care market estimated at ~3bn USD

Completed
Ongoing
Planned

# Financial highlights Q1

# Financial summary Q1, 2024

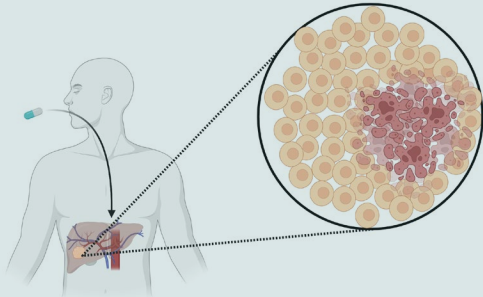
## Consolidated Income Statement, summary (SEK m)

	Q1		Full year
	2024	2023	2023
Net turnover	0.5	0.4	7.6
Other operating income	0.1	0.4	1.4
<b>Total income</b>	<b>0.6</b>	<b>0.8</b>	<b>9.0</b>
Other external expenses	-20.7	-13.1	-68.9
Personnel costs	-6.5	-6.2	-27.4
Depreciations and write-downs	-0.7	-0.7	-2.7
Other operating expenses	-0.1	-0.3	-1.4
<b>Operating profit/loss</b>	<b>-27.4</b>	<b>-19.6</b>	<b>-91.4</b>
Net financial items	1.3	0.7	2.1
<b>Profit/loss after financial items</b>	<b>-26.1</b>	<b>-18.9</b>	<b>-89.3</b>
Tax	-	-	-
<b>Net profit/loss for the period</b>	<b>-26.1</b>	<b>-18.9</b>	<b>-89.3</b>

- Net turnover for Q1 was SEK 0.5 million
- Operating loss for Q1 was SEK -27.4 million
- Cash flow from operating activities for Q1 was SEK -35 million
- Cash balance end of Q1 was SEK 153.4 million

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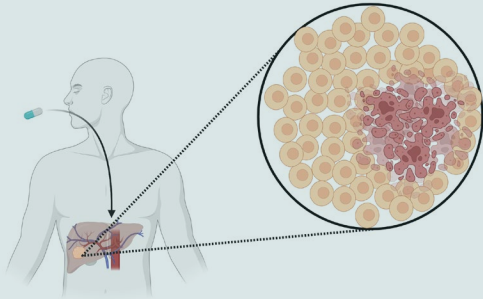
market in patients with no approved treatments

Q/A



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The background features a dark purple gradient with a central point from which numerous thin, white fiber optic lines radiate outwards. Interspersed among these lines are various sized, out-of-focus white circles, creating a bokeh effect. The overall aesthetic is clean, modern, and tech-oriented.

# Thank You!