The LentiVector® Platform Company
A leader in gene and cell therapy

Interim results for six months ended 30 June 2018

13 September 2018

Forward-looking statements

This presentation does not constitute an offer to sell or a solicitation of offers to buy Ordinary Shares (the “Securities”). Although reasonable care has been taken to ensure that the facts stated in this presentation are accurate and that the opinions expressed are fair and reasonable, the contents of this presentation have not been formally verified by Oxford BioMedica plc (the “Company”) or any other person. Accordingly, no representation or warranty, expressed or implied, is made as to the fairness, accuracy, completeness or correctness of the information and opinions contained in this presentation, and no reliance should be placed on such information or opinions. Further, the information in this presentation is not complete and may be changed. Neither the Company nor any of its respective members, directors, officers or employees nor any other person accepts any liability whatsoever for any loss howsoever arising from any use of such information or opinions or otherwise arising in connection with this presentation.

This presentation may contain forward-looking statements that reflect the Company's current expectations regarding future events, its liquidity and results of operations and its future working capital requirements. Forward-looking statements involve risks and uncertainties. Actual events could differ materially from those projected herein and depend on a number of factors, including the success of the Company's development strategies, the successful and timely completion of clinical studies, securing satisfactory licensing agreements for products, the ability of the Company to obtain additional financing for its operations and the market conditions affecting the availability and terms of such financing.

Operational and Financial Highlights

Operational highlights

Novartis' commercialised product Kymriah®

- Novartis collaboration progressing well, with Kymriah approved in the US to treat adults with r/r DLBCL and in the EU for children and young adults with r/r ALL and r/r DLBCL

Leading LentiVector® delivery platform for gene and cell therapy partnerships

- $105 million collaboration and licence agreement with Bioverativ (now part of the Sanofi Group)
- Partnership formed with the UK Cystic Fibrosis Gene Therapy Consortium and Boehringer Ingelheim to develop an inhaled gene therapy treatment

Progress with proprietary product development

- $842.5 million exclusive worldwide agreement signed with Axovant Sciences for OXB-102 (now known as AXO-Lenti-PD) for Parkinson's disease
  - Phase I/II clinical study for OXB-102 will start before the end of 2018
- Group continues to allocate appropriate value enhancing investment in its proprietary programmes
- Discussions are ongoing for further out-licencing deals or spin out structures for our proprietary programmes

Financial highlights

Revenue

- Gross income growth of 118% to £36.0 million (H1 2017: £15.7 million)
- Licence income of £18.3 million (Axovant and Bioverativ), segmented by Product (£10.2 million) and Platform (£8.1 million)

Profits

- Operating profit of £9.4 million compared to an operating loss of £2.2 million in H1 2017

Cash

- Cash inflow before financing activities, of £12.2 million compared to an outflow of £2.2 million in H1 2017
- Cash at 30 June 2018 was £44.0 million (31 December 2017: £14.3 million), reflecting significantly improved trading performance and placing to raise £20.5 million (gross)
- £3 million capital expenditure grant received from Innovate UK
- Gross proceeds of £20.5 million raised from new and existing investors through a placing to fund proposed expansion and fit-out of additional bioprocessing activities

Other

- Share consolidation completed in May 2018

Platform

Novartis CAR-T partnership progress

Novartis partnership in place since 2014, with new agreement in 2017

Clinical and commercial supply of vector

Kymriah® (tisagenlecleucel)/CTL019 and second undisclosed CAR-T programme

Non-exclusive IP licence

Potential to receive in excess of $100m over the next 3 years for supply of vector

OXB receives royalties on sales

NHS England

News release (05 Sept 2018)
Simon Stevens, Chief Executive NHS England said:

"CAR-T therapy is a true game changer, and NHS cancer patients are now going to be amongst the first in the world to benefit. Today's approval is proof-positive that, in our 70th year, the NHS is leading from the front on innovative new treatments. This constructive fast-track negotiation also shows how responsible and flexible life sciences companies can succeed - in partnership with the NHS - to make revolutionary treatments available to patients."

Current status and expectations

- In Sept 2018, NHS England approved funding for Kymriah for r/r ALL indication
- In Sept 2018, Kymriah received approval for r/r ALL and r/r DLBCL indications by Health Canada
- Sales estimate **$1.4bn**[1] in 2023

1 Global Data Pharma eTrack Product Sales/Analyst Consensus, extracted Feb 2018

OxfordBioMedica

Developing the LentiVector® platform

Expansion of capacity to meet long-term demand (March 2018)

- £20.5 million (gross) equity fundraise in March 2018 to fund the expansion
- Group leased a new facility in Oxford
  - Four clean room suites and two fill and finish suites, as well as offices, warehousing and QC laboratories
- Allow the Group to exploit the immediate market opportunity and meet the expected long-term demand

Innovate UK collaboration (January 2018)

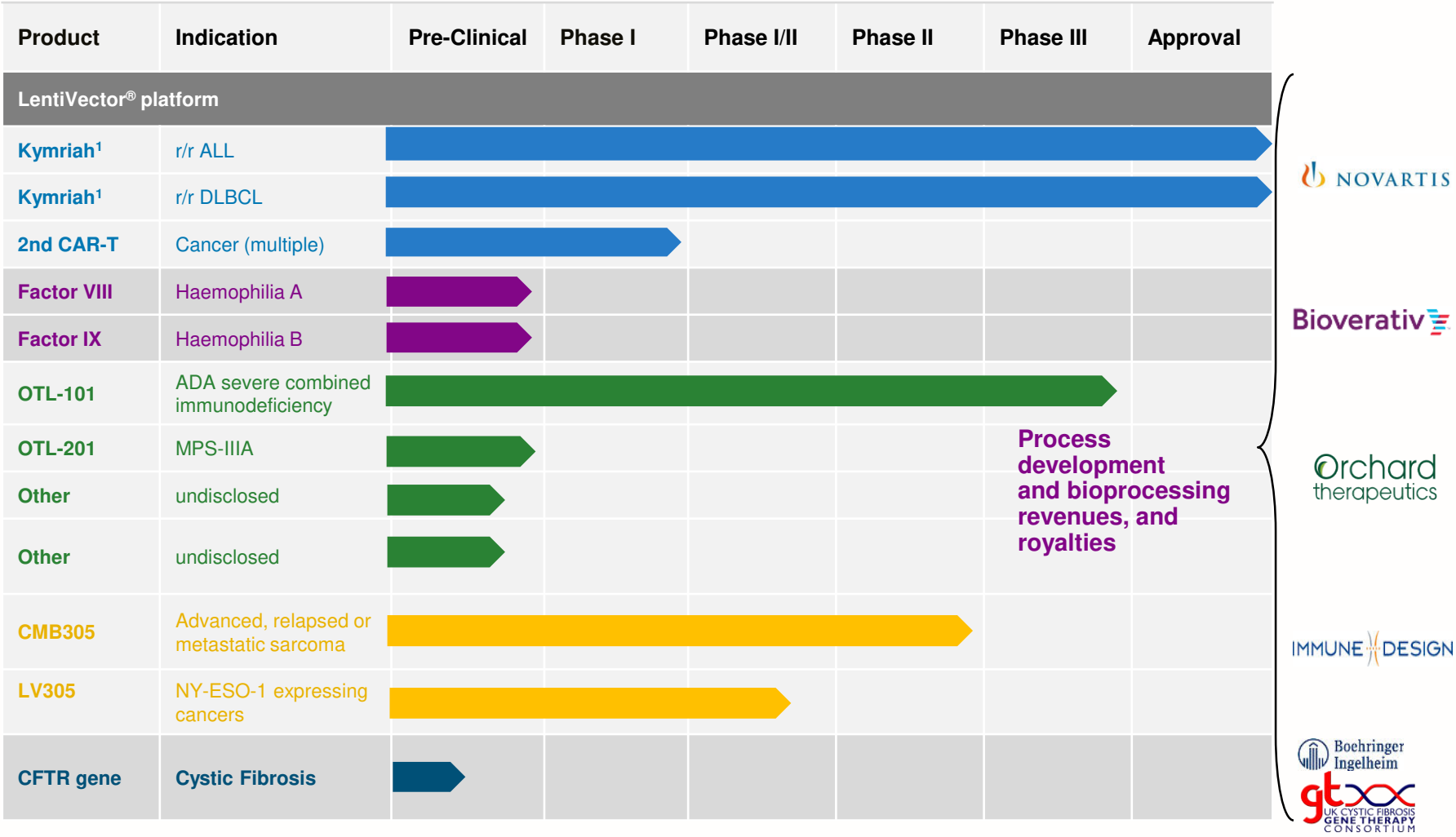
- £3 million capital grant to support UK efforts to produce viral vectors

Further partnerships

- $105 million Bioverativ collaboration & licence agreement (February 2018)
- Process development collaboration agreement with the UK Cystic Fibrosis Gene Therapy Consortium/Boehringer Ingelheim and Imperial Innovations (August 2018)

Platform pipeline

LentiVector Enabled

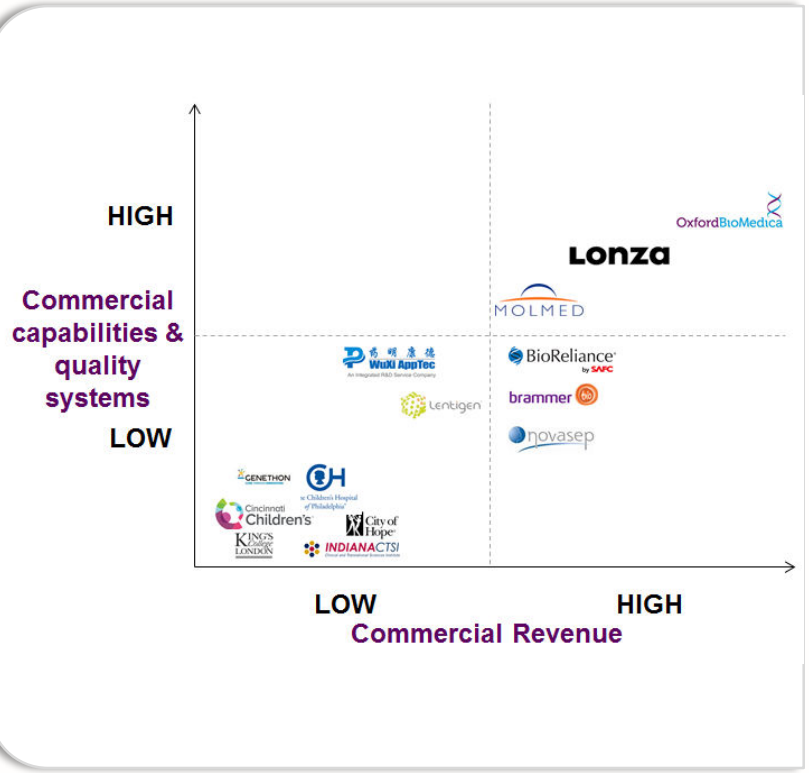


In vivo programmes

[1] USAN name is tisagenlecleucel

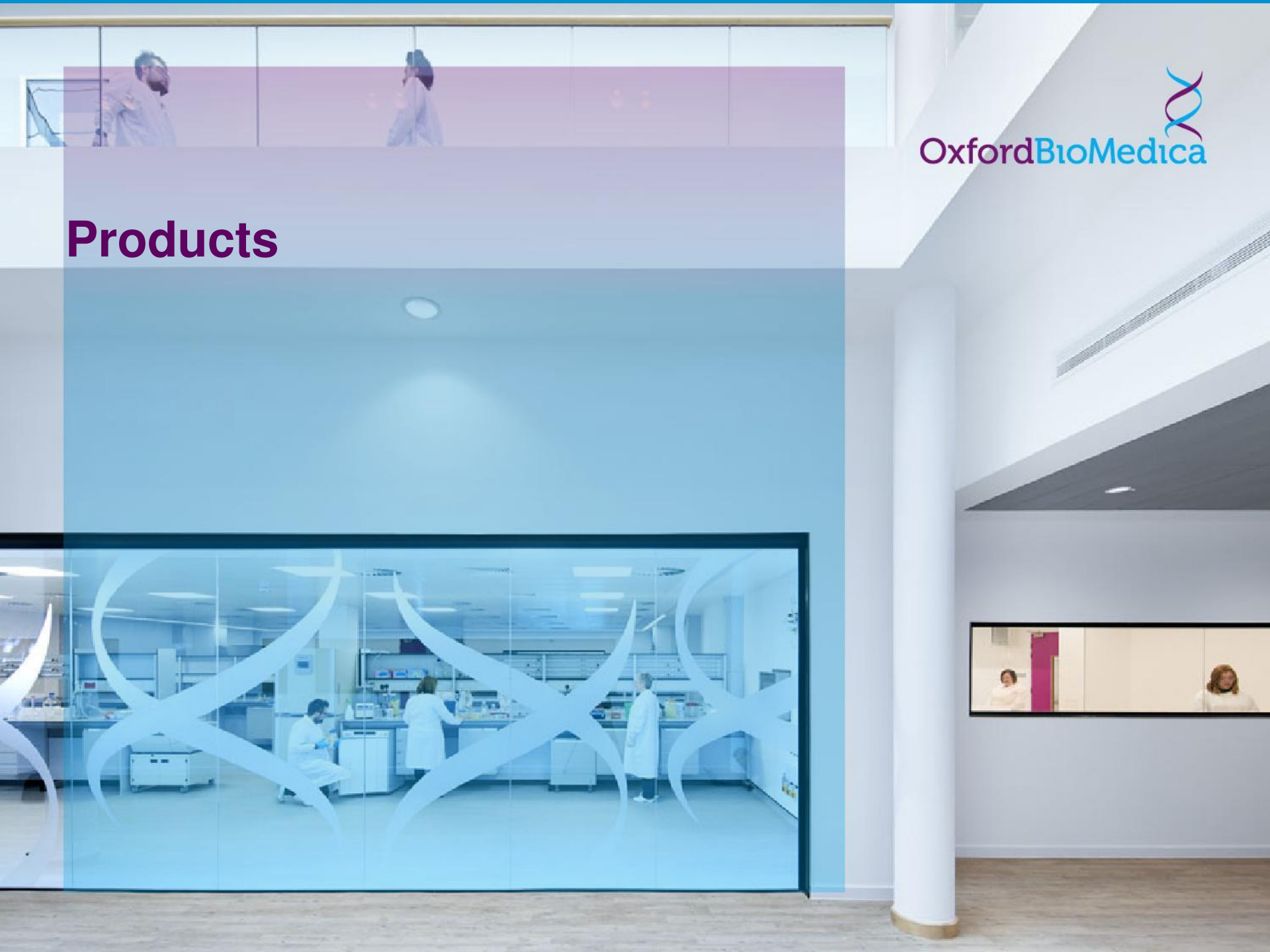
OxfordBioMedica

Extensive lentiviral vector clinical/pre-clinical trial activity



Graph is based on Directors' view of the current market participants

Products



Progress with proprietary product development

- During the period the group continued to prepare the priority programmes for clinical studies

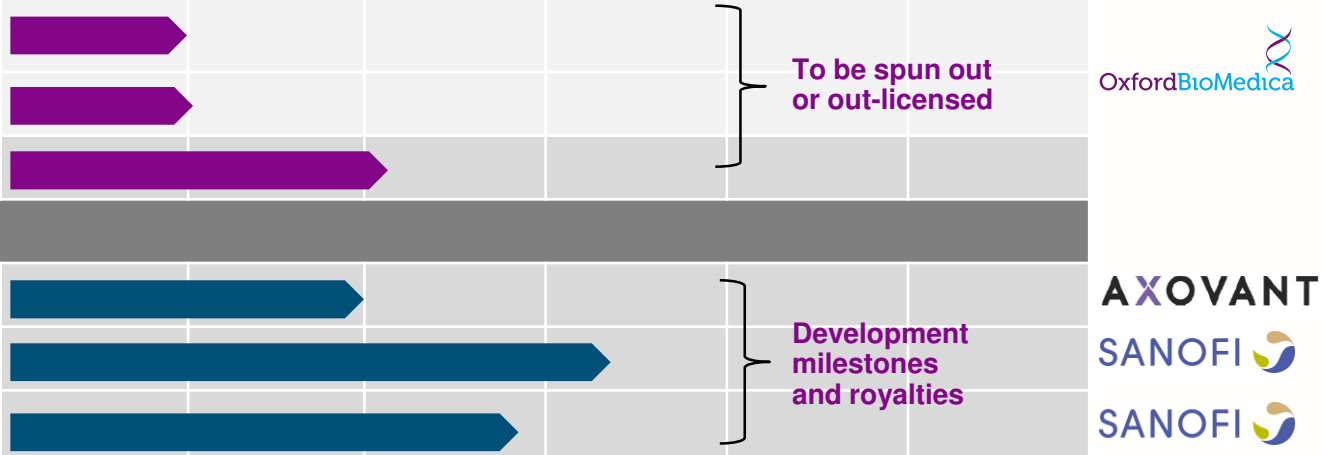
- $842 million exclusive worldwide agreement with Axovant sciences for OXB-102 (now known as AXO-Lenti-PD) for the treatment of Parkinson's disease
  - Successfully executes on Oxford BioMedica's stated strategy to externalise product development beyond the end of the pre-clinical phase
  - Necessary regulatory filings for the planned Phase I/II study completed
  - Phase I/II clinical study for as AXO-Lenti-PD to start in 2018

- Group continues to allocate appropriate value enhancing investment in its proprietary programmes and discussions are ongoing for further out-licensing or spin out deals for these programmes

Product pipeline

LentiVector Enabled

Product	Indication	Pre-Clinical	Phase I	Phase I/II	Phase II	Phase III	Approval
OXB Proprietary Products							
OXB-202	Corneal graft rejection						
OXB-302	Cancer, multiple						
OXB-201	Wet AMD						
OXB Partnered Products							
AXO-Lenti-PD	Parkinson's disease						
SAR422459	Stargardt disease						
SAR421869	Usher syndrome 1B						



OxfordBioMedica

AXOVANT

SANOFI

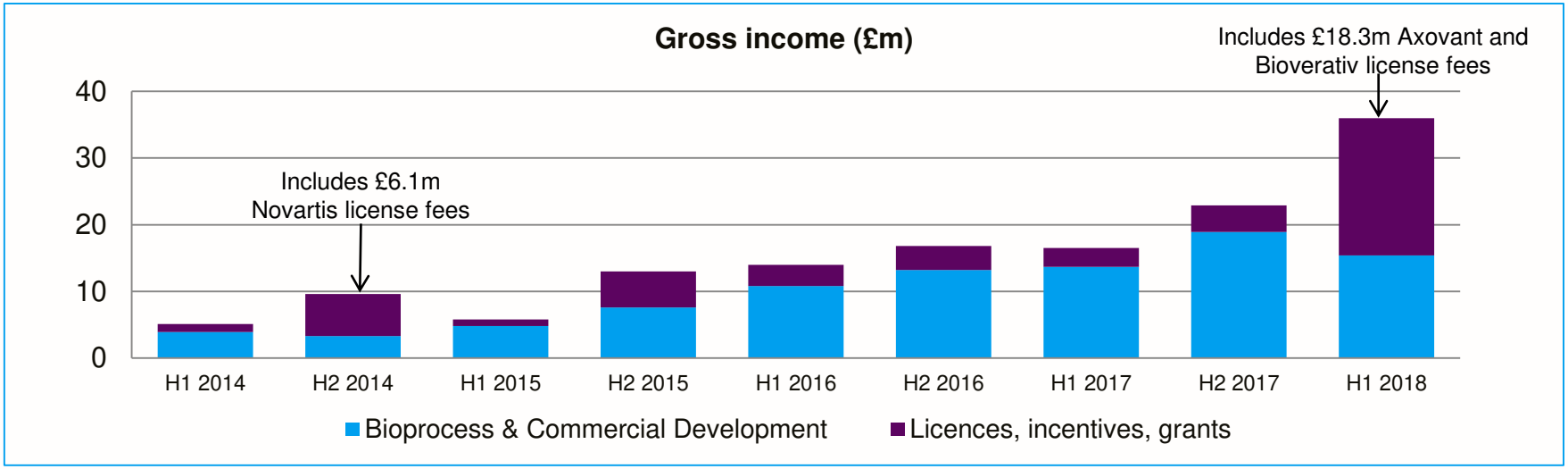
SANOFI

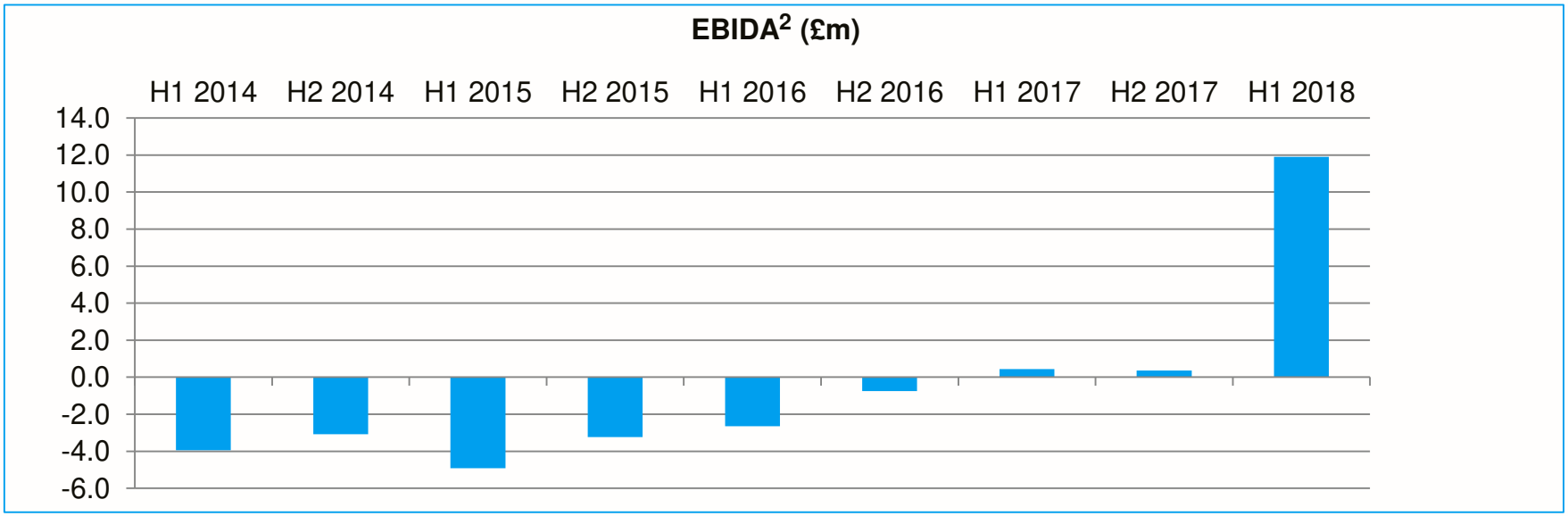
In vivo programmes

OxfordBioMedica

Financial Review

Gross income[1] and EBIDA[2]

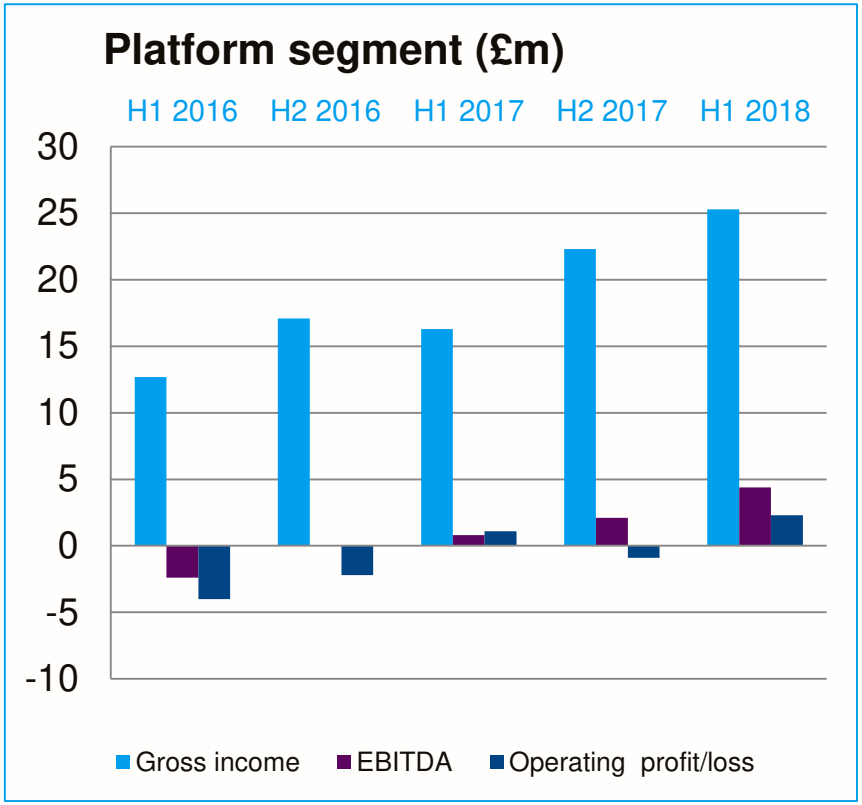


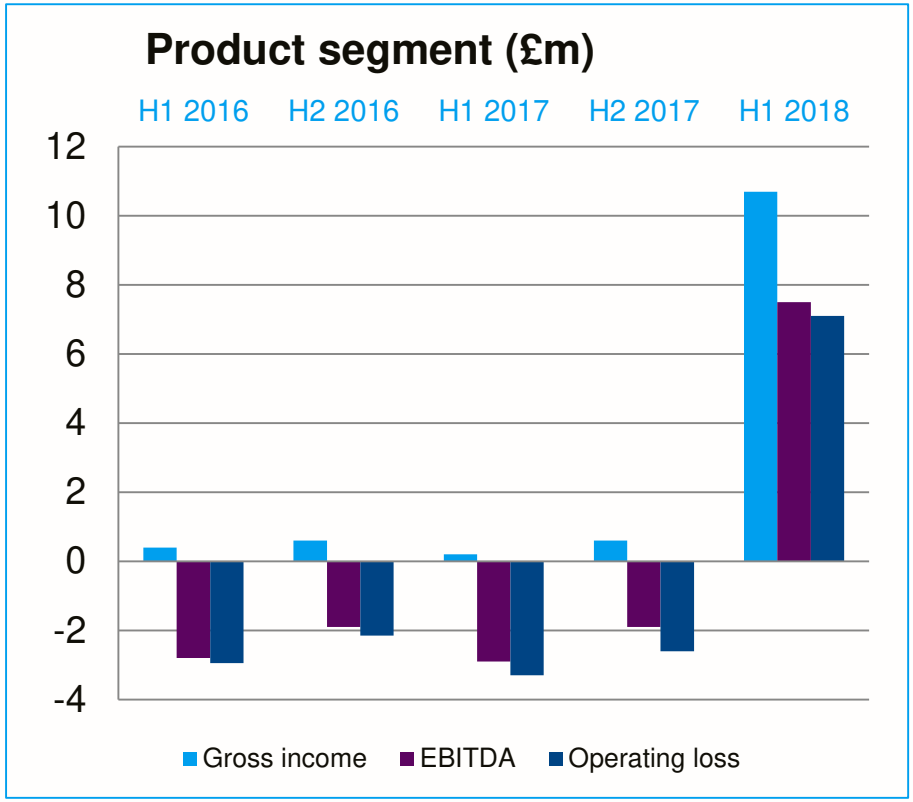


[1] Gross income = aggregate of revenue and other operating income
[2] EBIDA = Earnings Before Interest, Depreciation, Amortisation, Revaluation of investments and Share based payments

OxfordBioMedica

Segmental analysis





Platform segment

- Includes Gross income received from commercial partnerships and costs of investing in LentiVector® technology
- Now generating cash
- Infrastructure strategy in place to support continued growth

Product segment

- Covers product development (discovery, pre-clinical and preparation for clinical studies)
- Costs include employees and directly related internal costs, external project expenditure, and allocation of Group overheads

Gross income = aggregate of revenue and other operating income
EBITDA = Earnings Before Interest, Tax, Depreciation, Amortisation, Revaluation of investments and Share based payments

OxfordBioMedica

Expected news flow

Partners' programmes

Novartis

2nd CAR-T programme to enter clinic

Royalty stream from Novartis/CTL019[1] increasing in 2018

Regulatory submissions for paediatric r/r ALL and adult r/r DLBCL in Japan and Australia expected in 2018

Orchard Therapeutics

Intends to file a BLA for ADA-SCID during H2 2018

Bioverativ

Bioverativ gene therapy product for haemophilia A & B progressing towards clinical development material by end of 2018

LentiVector® delivery platform

Further contracts with new and existing partners giving us long-term economic interest in partners' product candidates expected in the next 12 months

Invest in further development of platform to improve the volume and yield from bioprocessing and efficacy of vector transduction of target cells during 2018

In-house products

Advancement of AXO-Lenti-PD (formerly OXB-102) for Parkinson's disease into clinical development by Axovant - expected before year end 2018

Spin out / out-license of at least one in-house product candidate expected in H2 2018

[1] USAN name is tisagenlecleucel

Outlook

- Demand for process development and manufacture of lentiviral vectors remains very strong - further contracts with new partner companies may be concluded over the next twelve months
- These will help the Group maintain sustainable cash generation
- Continue to develop our proprietary products and pre-clinical pipeline whilst seeking to spin-out or out-license appropriate candidates
- Continue to invest in our LentiVector™ technology platform
- Continue to monitor and prudently manage our cost base required to ensure our future sustainability and enable growth

A world leading gene and cell therapy company

OxfordBioMedica

Growing Market

KYMRIAH™ (tisagenlecleucel) Suspension for IV infusion
LUXTURNA™ voretigene neparvovec-rzyl
YESCARTA™ (axicabtagene ciloleucel) Suspension for IV infusion

Oxford BioMedica is at the centre of the gene and cell therapy revolution – a growing multi-billion $ market[1]. Three therapies approved in six months and seven more expected over the next few years.

01

Profitable Platform

NOVARTIS
Orchard therapeutics
Bioverativ
GC LabCell
Boehringer Ingelheim
gtcc UK CYSTIC FIBROSIS GENE THERAPY CONSORTIUM
IMMUNE DESIGN

Partnerships with Novartis, Bioverativ, Orchard Therapeutics, BI/ UK CFGTC/II, GC LabCell and Immune Design.

02

Developing Products

LentiVector Enabled
AXOVANT
SANOFI

Developing a pipeline of our own assets in key therapeutic areas - to be either spun out or out-licensed. Products and patents licensed to Sanofi and Axovant.

03

[1]Clive Glover, GE Healthcare "Sales of cell and gene therapy will reach $10 billion by 2021", October 2015.

Contact Us

Oxford BioMedica plc
Windrush Court
Transport Way
Oxford
OX4 6LT

John Dawson, CEO

Stuart Paynter, CFO

Tel: +44 (0) 1865 783 000
enquiries@oxfordbiomedica.co.uk

www.oxfordbiomedica.co.uk

OxfordBioMedica