

# The LentiVector<sup>®</sup> Platform Company

Interim results for six months ended  
30 June 2019

---

September 2019

# 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

---

# H1 2019 Highlights

---

- **New Partnerships**

- R&D collaboration and option & licence agreement with Santen Pharmaceutical Co Ltd for development of gene therapy vectors for an undisclosed inherited retinal disease
- AI collaboration announced with Microsoft to improve gene and cell therapy manufacturing with the aim of improving yield and quality of the next generation gene therapy vectors

- **Partner Progress**

- Axovant reported 3-month data from first cohort for AXO-Lenti-PD. Progression to the second dose cohort, triggering a \$15 million milestone to Oxford Biomedica on dosing of the first patient
- Novartis' global roll out of Kymriah® in both r/r ALL and r/r DLBCL continues at pace with 19 countries worldwide that have approved reimbursement in at least one indication

- **Strengthened Financial Position**

- Novo Holdings A/S (Novo) invested £53.5 million in the Group, representing 10.1% of the outstanding shares after the capital increase
- The \$55 million Oaktree debt facility was repaid in full via the Novo Investment, leaving the Group with a simplified and stronger balance sheet. Additional funding from Novo will be used to further develop Oxford Biomedica's platform and product portfolio

- **Building the Future**

- The development and fit out of the new 84,000 sqft manufacturing facility is progressing as planned with completion of the building by year end 2019 and fully operational by Q2 2020
- Lease on the new Windrush Innovation Centre signed for an additional 32,000 sqft discovery and innovation facility next to Windrush court

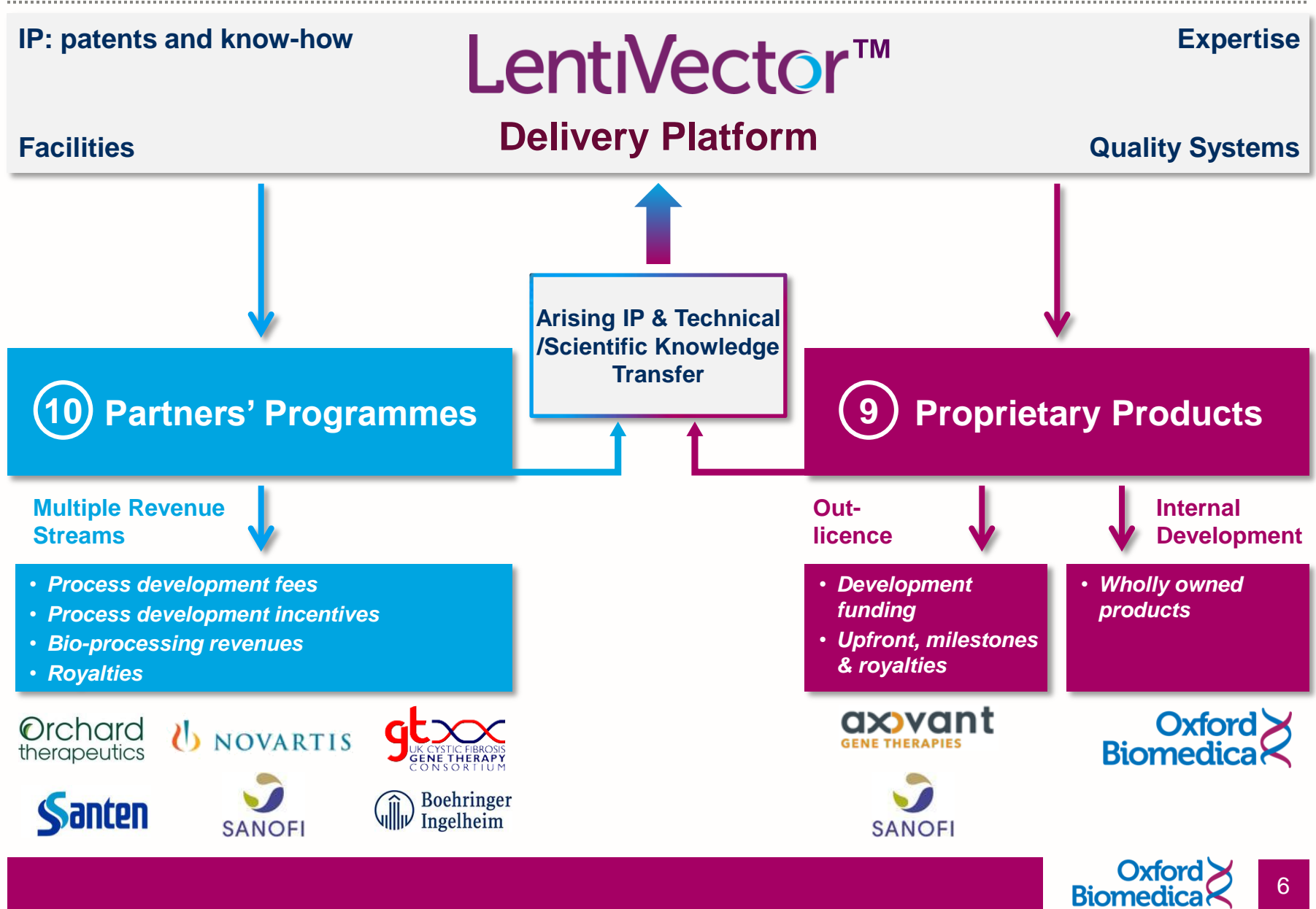




Leveraging our  
LentiVector® Platform

---

# Strategy: Leveraging our LentiVector® delivery platform



# Building the future – capacity expansion to 226,000 sqft

Current

Future



## WINDRUSH COURT

State of the art laboratories



## HARROW HOUSE & CHANCERY GATE

FDA and MHRA approved facilities



## YARNTON

FDA & MHRA approved GMP manufacturing facility



## WINDRUSH INNOVATION CENTRE (2019)

Non GMP research laboratories



## OxBox (2020)

4x cGMP production & 2x filling facilities under construction



Current 110,000 sqft

+

32,000 sqft

84,000 sqft\*

\* Initial phase 45,000 sqft



# Partner Programmes and Platform

---



# LentiVector® platform pipeline

Product	Indication	Pre-Clinical	Phase I	Phase I/II	Phase II	Phase III	Approval	
<b>LentiVector® platform</b>								
<b>Kymriah®<sup>1</sup></b>	r/r ALL / r/r DLBCL	[Progress bar: Pre-Clinical, Phase I, Phase I/II, Phase II, Phase III]						
<b>2nd CAR-T</b>	Cancer (multiple)	[Progress bar: Pre-Clinical, Phase I]						
<b>AXO-Lenti-PD<sup>2</sup></b>	Parkinson's disease	[Progress bar: Pre-Clinical, Phase I]						
<b>Factor VIII</b>	Haemophilia A	[Progress bar: Pre-Clinical]						<b>Process development and bioprocessing revenues, and royalties</b>
<b>Factor IX</b>	Haemophilia B	[Progress bar: Pre-Clinical]						
<b>OTL-101</b>	ADA severe combined immunodeficiency	[Progress bar: Pre-Clinical, Phase I, Phase I/II, Phase II]						
<b>OTL-201</b>	MPS-IIIa	[Progress bar: Pre-Clinical, Phase I]						
<b>Other</b>	undisclosed	[Progress bar: Pre-Clinical, Phase I]						
<b>CFTR gene</b>	Cystic Fibrosis	[Progress bar: Pre-Clinical]						
<b>Ocular gene</b>	Inherited retinal disease	[Progress bar: Pre-Clinical]						



*In vivo programmes*
 *Ex vivo programmes*

<sup>1</sup> USAN name is tisagenlecleucel

<sup>2</sup> AXO-Lenti-PD formerly known as OXB-102, which OXB out-licensed to Axovant

# Proprietary platform innovation

Maximising data integration and analysis

Patient sample analysis

Next gen. vectors: Regulation, targeting

Cell and vector engineering to increase bioprocessing yield



AI and machine learning

Analytical dev. to characterise vectors (purity) and achieve rapid batch release

Automation

Proteomics/transcriptomics

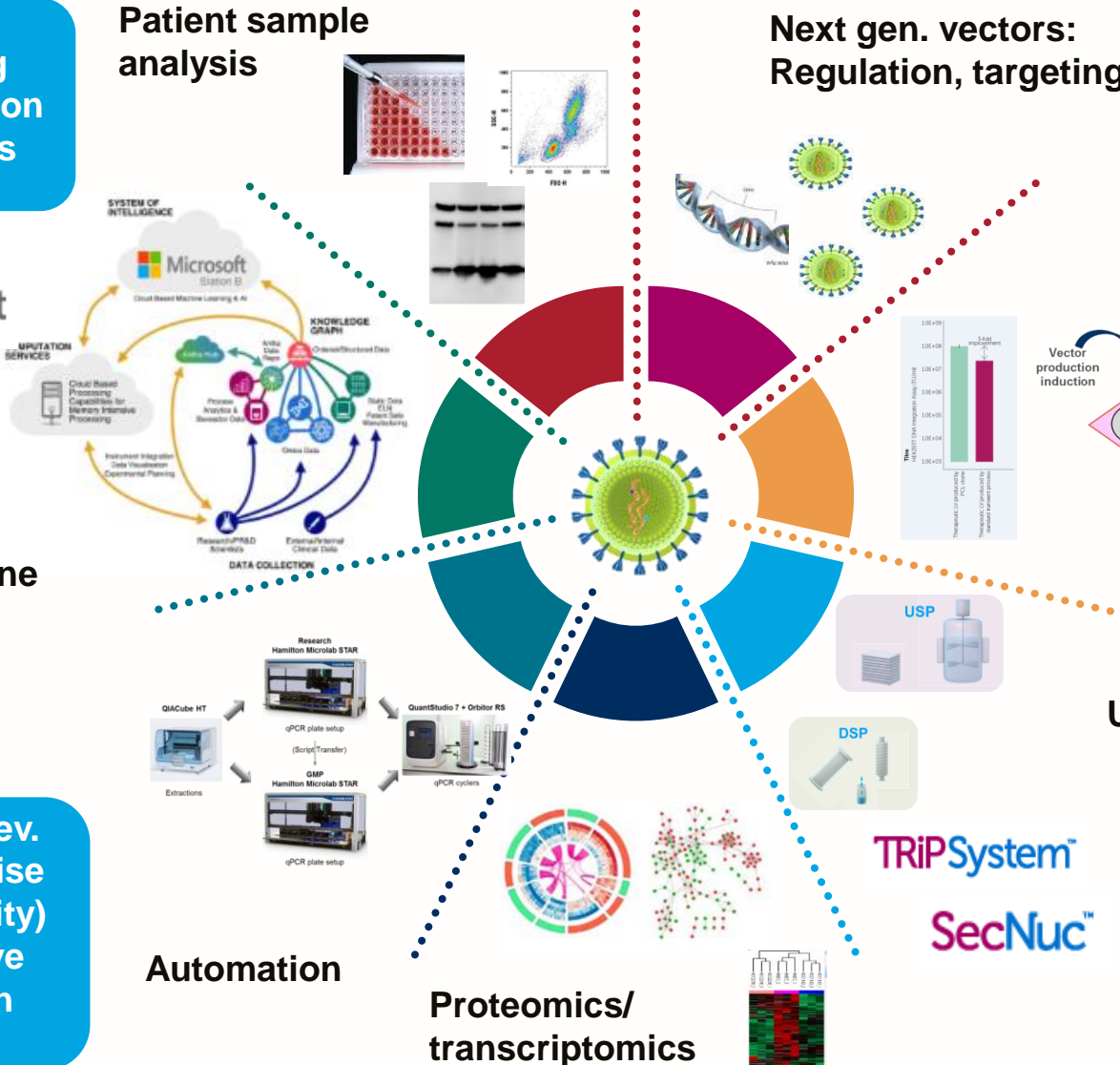
LentiStable™

Packaging and producer cell lines

USP and DSP

TRIPSystem™  
SecNuc™

Large scale bioprocessing: Increase yield and improve purity





# Proprietary Products

---

# Product pipeline

Product	Indication	Pre-Clinical	Phase I	Phase I/II	Phase II	Phase III	Approval
<b>OXB Partnered Products</b>							
AXO-Lenti-PD <sup>1</sup>	Parkinson's disease	In vivo programme					
SAR422459 <sup>2</sup>	Stargardt disease	In vivo programme				} Development milestones and royalties	
SAR421869 <sup>2</sup>	Usher syndrome 1B	In vivo programme					
<b>OXB Proprietary Unencumbered Products</b>							
OXB-302	Cancer, multiple	In vivo programme					
OXB-202	Corneal graft rejection	In vivo programme					
OXB-201	Wet AMD	In vivo programme					
OXB-204	LCA10	In vivo programme					
OXB-208	RP1	In vivo programme					
OXB-103	ALS	In vivo programme					

**axovant**  
GENE THERAPIES

  
SANOFI

**Oxford Biomedica**

 *In vivo programmes*     *Ex vivo programmes*

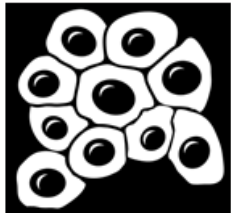
<sup>1</sup> AXO-Lenti-PD formerly known as OXB-102, which OXB out-licensed to Axovant

<sup>2</sup> Sanofi are seeking a partner to out-license these assets



# Proprietary product innovation in multiple therapeutic areas

Oxford Biomedica is involved at all stages of development for both proprietary and partners' lentiviral vector based products with a strong IP position



Gene modified  
cell therapies



Ocular  
diseases



CNS  
disorders



Liver  
diseases



Respiratory  
disease

- Large scale high quality vector production to address indications requiring high vector volumes with large patient populations such as for liver and lung diseases
- Modifying the surface vector proteins to enable efficient and targeted genetic modification of specific cell types
- Incorporate latest platform technologies into our own innovative products



# Financials, Outlook and Newsflow

---

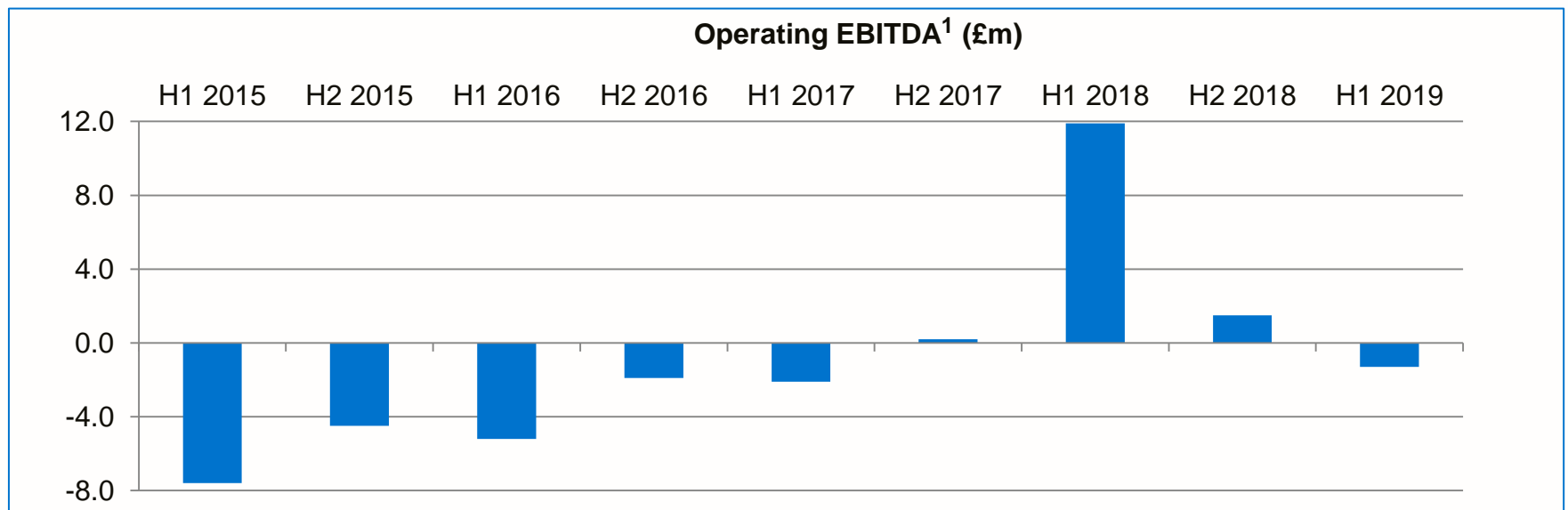
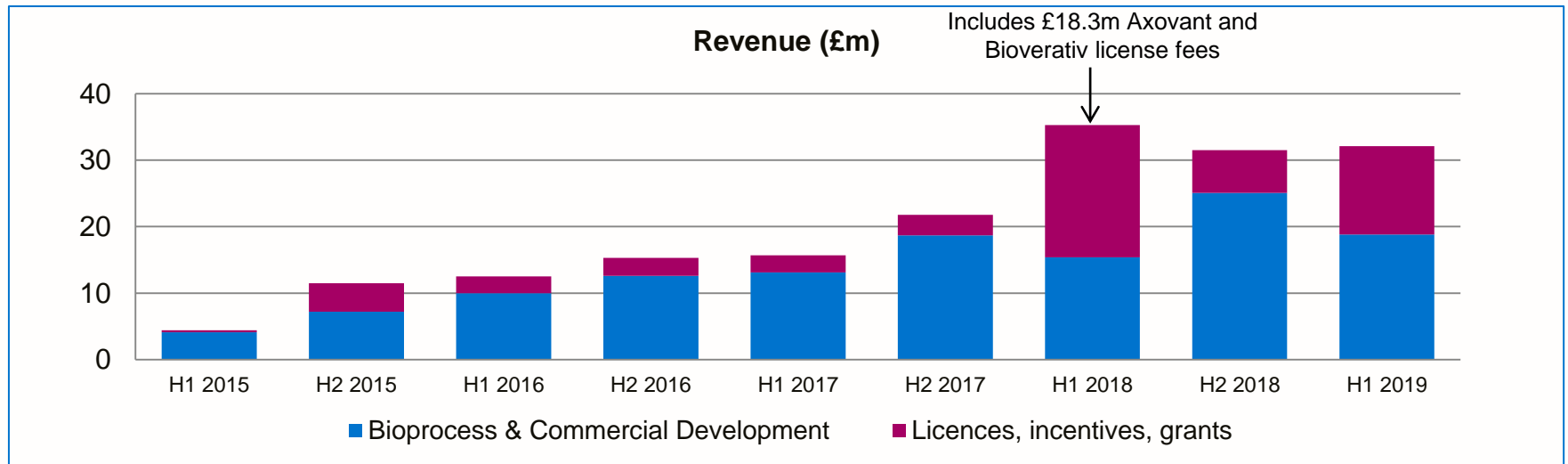
# H1 2019 Financial highlights

---

- Bioprocessing and commercial development revenues increased 23% over H1 2018. Overall revenues decreased by 9% to £32.1 million (H1 2018: £35.3 million)
- Operating EBITDA<sup>1</sup> loss of £1.4 million (H1 2018: £11.9 million profit)
- £11.5 million (\$15 million) Axovant milestone achieved in H1 2019
- Novo Holdings A/S invested £53.5 million in the Group, representing 10.1% of the outstanding shares after the capital increase
- Repayment in full of the £43.6 million (\$55 million) Oaktree debt facility was completed on 28 June 2019
- Cash generated from operations of £1.3 million compared to £18.3 million in H1 2018
- Cash at 30 June 2019 was £26.1 million (31 December 2018: £32.2 million)
- OxBox manufacturing facility construction is progressing as planned with capital expenditure increasing to £14.9 million in H1 2019 compared to £6.0 million in H1 2018 partly offset by £2.0 million of Innovate grant funding

<sup>1</sup> Operating EBITDA = Earnings Before Interest, Tax, Depreciation, Amortisation, Fair value adjustments of available-for-sale assets and Share based payments

# Revenue and Operating EBITDA<sup>1</sup>

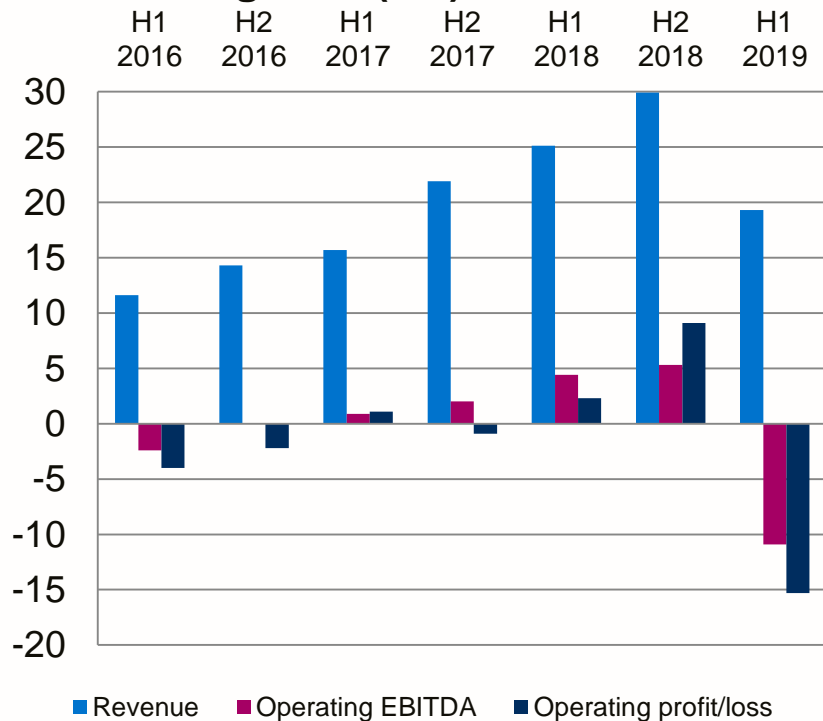


<sup>1</sup> Operating EBITDA = Earnings Before Interest, Taxation, Depreciation, Amortisation, Revaluation of investments and Share-based payments



# Segmental analysis

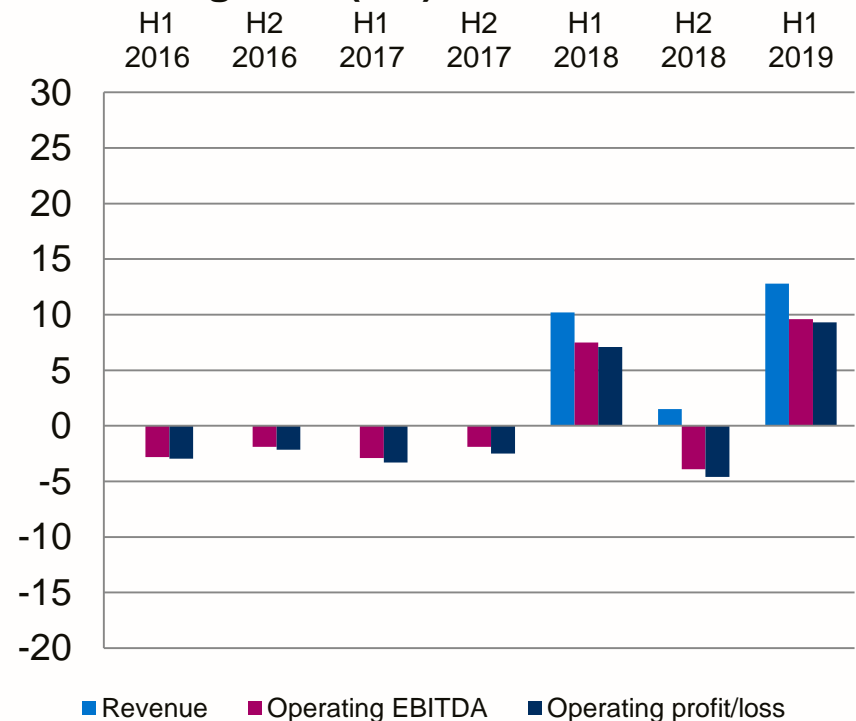
## Platform segment (£m)



### Platform segment

- Includes revenue received from commercial partnerships and costs of investing in LentiVector® technology
- Revenues lower as increase in commercial development unable to offset licence income received in H1 2018
- Operating results lower due to increased headcount and additional material and subcontracted cost spend

## Product segment (£m)



### 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
- Revenues were higher aided by the £11.5 million (\$15 million) Axovant milestone received in H1 2019

# Expected newsflow 2019/2020

## Platform and Partner

2019	2020
Further contracts with new and existing partners giving us long-term economic interest in partners' product candidates expected during 2019	Further contracts with new and existing partners giving us long-term economic interest in partners' product candidates expected during 2020
Royalty stream from Novartis' Kymriah <sup>1</sup> increasing in 2019	New facility (OxBox) operational in 2020
Novartis 2nd CAR-T programme in development in 2019	Orchard Intends to file a BLA for ADA-SCID during 2020
Completion of construction phase of our new facility (OxBox) by end of 2019	Sanofi gene therapy product for haemophilia A & B progressing towards clinical development material in the next 12 months

## Product

2019	2020
Expect initial three-month data on second cohort dose of Axo-Lenti-PD in Q4 2019	Spin out / out-license of at least one in-house product candidate during 2019/2020
	Progress two internal candidates into our portfolio and towards the clinic during 2019/2020

<sup>1</sup> USAN name is tisagenlecleucel

## Outlook for 2019

---

- As previously observed, the Group would expect a stronger second half of the year in the bioprocessing/commercial development segment
- Platform discussions / feasibility studies are ongoing. The Group aims to increase not only the number of partners but also the number of programmes worked on by existing partners
- Discussions are ongoing regarding further out-licencing or spinout opportunities for its proprietary products. The Group hopes to be able to update the market on progress in the second half of 2019
- Capex spend in the second half of 2019 will continue at a higher rate than in 2018 with the ongoing build and fit out of our new facility
- Operating expenses will increase as our total number of employees move towards 600
- The Group is excited about the opportunity ahead and as a leading global lentiviral vector company, Oxford Biomedica has never been in a stronger position to deliver value to shareholders as the Group takes advantage of the dynamic and fast growth in the cell and gene therapy sector

**Curing patients as a fully integrated gene therapy company**



## Contact Us

---

**Oxford Biomedica plc**  
Windrush Court  
Transport Way  
Oxford  
OX4 6LT

**John Dawson** Chief Executive Officer  
**Stuart Paynter** Chief Financial Officer  
**Catherine Isted** Head of Corporate Development & IR

+44 (0) 1865 783 000  
[IR@oxb.com](mailto:IR@oxb.com)  
[www.oxb.com](http://www.oxb.com)