The LentiVector® Platform Company

A leader in gene and cell therapy

Interim results for six months ended 30 June 2017

17 August 2017

Forward-looking statements

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Operational highlights

- Novartis collaboration progressing well
- MHRA licence granted for Group's lentiviral vector manufacture and supply
- £2m Innovate UK grant collaboration to enhance LentiVector® platform
- TRiP yield enhancement technology published in Nature Communications
- In-house programmes continue to be prepared for clinical studies & partnering

Novartis partnership progress since March 2017

- Biologic Licence Application – CTL019
  - March 2017 – FDA accepted BLA filing for paediatric ALL
  - July 2017 – FDA ODAC voted unanimously in favour
  - Potential approval anticipated by early October
- Additional indication – DLBCL
  - June 2017 – JULIET study data presented in DLBCL shows 45% 3 month overall response rate
  - Breakthrough therapy designation granted by FDA
  - Filing expected later in 2017
- Commercial supply agreement
  - New 3 year agreement covering commercial and clinical supply
  - Potential $100m revenues, including $10m upfront payment

LentiVector® platform

- Regulatory approvals
  - FDA pre-licence inspection as part of CTL019 BLA process
  - MHRA licence to manufacture and distribute lentiviral vector material for commercial supply
- Next generation bioprocessing
  - Single-use, serum-free, 200 litre bioreactor process
  - Larger volumes, less time in clean rooms, higher yield per unit output all contributing to 10-fold reduction in cost of patient dose
- TRiP yield enhancement
  - Suppresses undesirable over-expression of therapeutic genes during production process
  - Facilitates up to tenfold improvement in yield
- Further partnerships
  - Several feasibility studies ongoing
  - Potential new deals over next 12 months

Business development – extensive lentiviral vector clinical/pre-clinical trial activity

IMMUNE DESIGN

THERAVECTYS
BEYOND VACCINES

Orchard therapeutics

celldesignlabs

abbvie

宾德生物 BinDeBio

Celyad

NOVARTIS

JUNO THERAPEUTICS

gsk GlaxoSmithKline

OxfordBioMedica

CARSGEN THERAPEUTICS

SANOFI

bluebirdbio

apceth BIOPHARMA

cellectis

FIBROCELL

Adaptimmune
TRANSFORMING T CELL THERAPY

BIOMARIN

TMUNITY

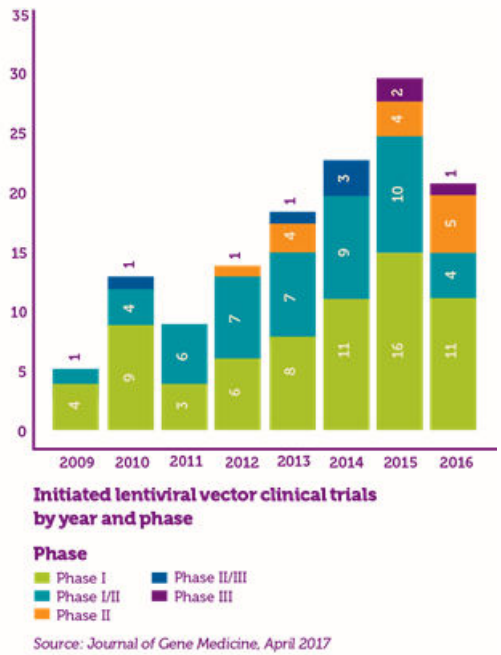
Bioverativ

Sangamo THERAPEUTICS

GADETA

Rubius THERAPEUTICS

UNUM THERAPEUTICS



TCR² THERAPEUTICS

MUSTANGBIO

CBMG Cellular Biomedicine Group 西比曼生物科技

Pacing Cure

녹십자 GREEN CROSS Green Cross LabCell

NEURALSTEM INC.

In-house development pipeline

- Continuing to prepare priority programmes (OXB-102, OXB-202, OXB-302) for clinical studies

- OXB-102
  - Improvements made to delivery device
  - H2 2017 – regulatory dossier to be submitted to the MHRA for approval of the device and manufacture of 2nd batch of vector
  - Treatment of patients could begin in early 2018

- Financial partnership arrangements are being explored for each of the priority programmes

- Modest investment being made to maintain the momentum in priority programmes to maximise value

Product pipeline

LentiVector Enabled

Product	Indication	Pre-Clinical	Phase I	Phase I/II	Phase II	Phase III	Approval	
OXB Proprietary Products								
OXB-102	Parkinson's disease							OxfordBioMedica
OXB-202	Corneal graft rejection							OxfordBioMedica
OXB-302	Cancer, multiple							OxfordBioMedica
OXB-201	Wet AMD							OxfordBioMedica
OXB Partnered products								
SAR422459	Stargardt disease							SANOFI
SAR421869	Usher syndrome 1B							SANOFI
Partners' Products								
CTL019[1]	r/r ALL						(expected H2 2017)	NOVARTIS
CTL019[1]	r/r DLBCL							NOVARTIS
2nd CAR-T	Cancer (multiple)							NOVARTIS
CMB305	Advanced, relapsed or metastatic sarcoma							IMMUNE DESIGN
LV305	NY-ESO-1 expressing cancers							IMMUNE DESIGN
ADA-SCID	ADA severe combined immunodeficiency							Orchard therapeutics
MPS IIIA	Sanfilippo A syndrome							Orchard therapeutics
Undisclosed	Undisclosed							gsk GlaxoSmithKline
Undisclosed	Undisclosed							gsk GlaxoSmithKline

To be spun out or out-licensed

Development milestones and royalties

Process development and bioprocessing revenues, and royalties[2]

[1] USAN name is tisagenlecleucel
[2] GSK partnership is a option fee and royalty agreement

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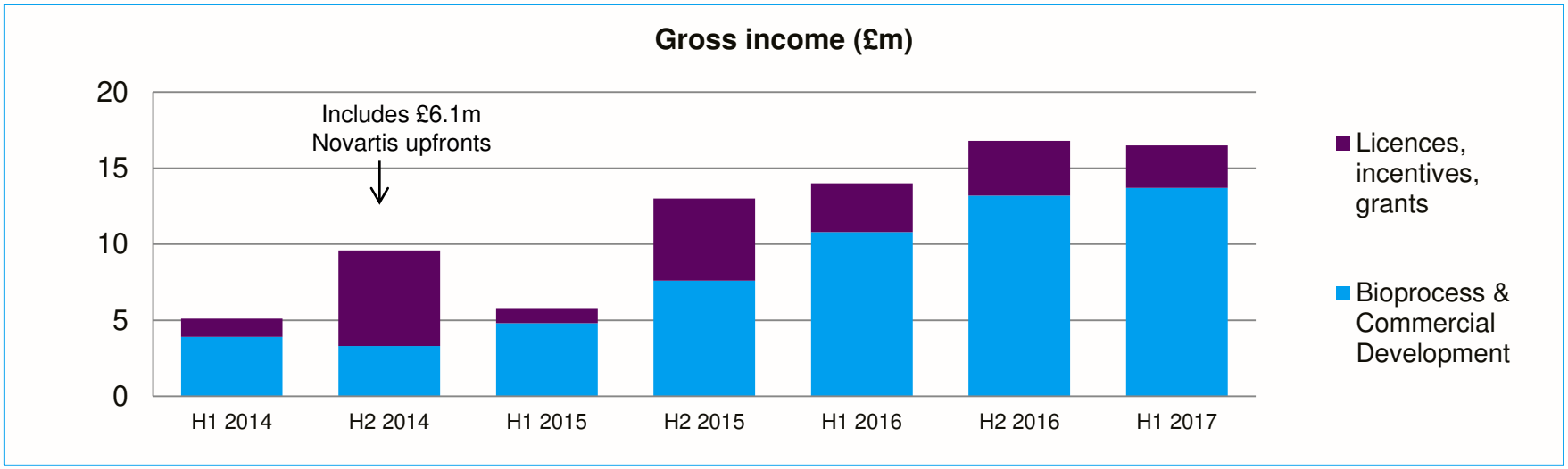
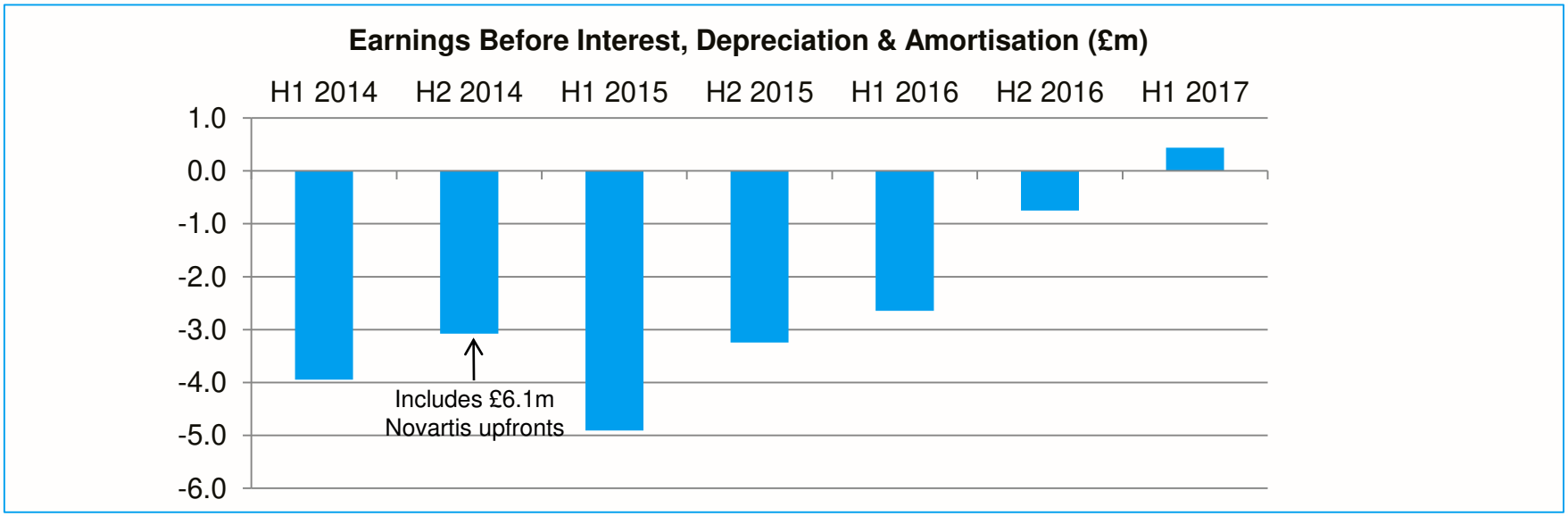
Financial review

Financial highlights

- Revenue increased by 26% to £15.7 million (H1 2016: £12.5 million)
- Operating loss reduced to £2.2 million (H1 2016: £6.9 million)
- Cash outflow before financing activities reduced to £2.2 million (H1 2016: £3.2 million)
- Debt refinancing complete with significantly improved terms from $55 million Oaktree Capital Management facility
- Cash at 30 June 2017 £10.2 million (31 December 2016: £15.3 million)
- Cash at 31 July 2017 £22.1 million following $10 million upfront receipt from Novartis and 2016 R&D tax credit

Gross income[1] and EBIDA[2]





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

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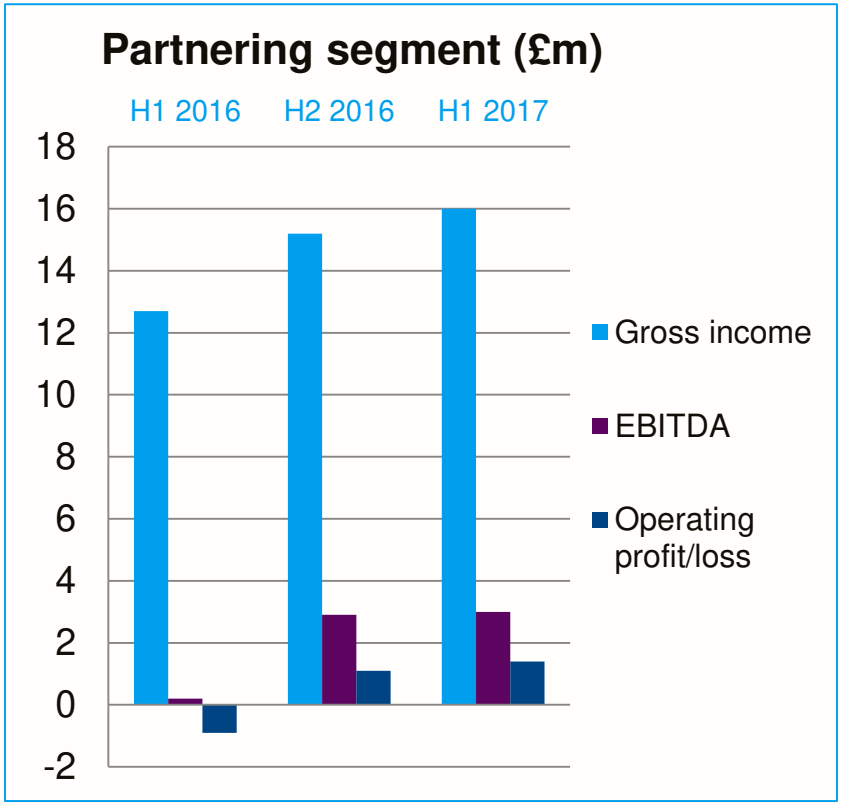
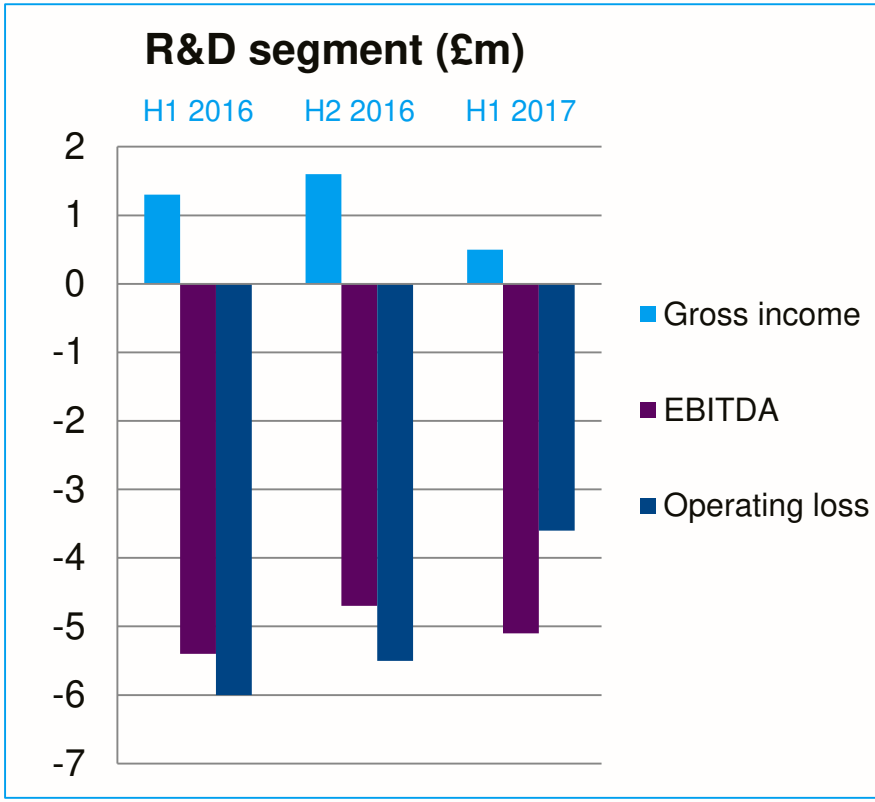
Segmental analysis





Partnering segment

- Gross income received from partnership arrangements
- Now generating cash
- Infrastructure in place to support further growth

R&D segment

- Covers costs of investing in LentiVector® technology and 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

Potential catalysts over next 12 months

- Novartis progress
  - FDA approval of CTL019[1] for r/r ALL and product launch
  - Submission of DLBCL for approval
  - 2nd CAR-T programme to enter clinic

- LentiVector® delivery platform
  - Further contracts with new and existing partners giving us long-term economic interest in partners' product candidates
  - Established 200L bioreactor serum-free suspension platform to produce lentiviral vectors at significantly lower cost per dose

- In-house products
  - Spin out / out-license of in-house product candidates

[1] USAN name is tisagenlecleucel

Vision of Oxford BioMedica – by end of 2018

Core LentiVector® platform R&D

New product candidates emerging from research/discovery using the LentiVector® platform

Lead gene-modified NK cell therapeutic candidate emerging from the GCLC research collaboration

Technical developments – continuous improvement of the LentiVector® platform

Feeds further product partnership opportunities

Product pipeline

OXB priority products
- Successful spin outs and/or out-licensing
- Products progressing in Phase I/II studies

Novartis
- CTL019[1] launched
- Oxford BioMedica supplying commercial material
- Royalties from CTL019[1]
- Second CAR-T product into clinical development
- Further CAR-T programmes

Sanofi
- SAR422459 to be in a pivotal trial

Immune Design
- LV305 progressing well in clinical development

Orchard Therapeutics
- ADA-SCID pivotal trial close to completion
- MPS IIIA in clinical development

Several further partnerships
- Economic interests in a range of gene and cell therapy products

Bioprocessing

Facilities operating at high capacity

[1] USAN name is tisagenlecleucel

Summary: a leading gene and cell therapy company

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1. Gene and cell therapy is predicted to grow into a multi-billion US$ sector over the next 5-10 years
2. Lentiviral vectors have unique advantages for cell and gene therapy
3. OXB's sought-after LentiVector® gene delivery platform for both *in vivo* and *ex vivo* lentiviral vector products
4. OXB has world-class bioprocessing facilities and collaboration track-record in the field
5. OXB's product interests include own clinical and preclinical pipeline either spun out or out-licensed and an economic interest in partners' products

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

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