



Areacor

Oxford Technology AGM
3rd July 2019

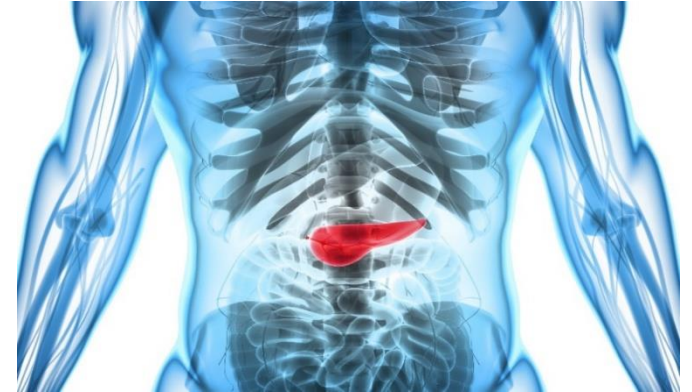
Creating next generation therapeutic products to drive better healthcare Arecor

- **Ground-breaking technology platform, Arestat™** – enables us to develop future medicines from existing drugs

- We partner with major pharmaceutical companies

PLUS

- Developing our own proprietary diabetes product portfolio
- **High barrier to entry**
 - Broad technology platform IP protection + Know-how & trade secrets
 - Scientifically very challenging



Highly experienced leadership team with proven track record



Sarah Howell, PhD
CEO



Susan Lowther,
CFO



Jan Jezek, PhD
CSO



Previous Experience

David Gerring, BSc
Development Head



Fiona Lawrence, BSc, MSc
Director Project Mgt



Arecor – Where are we?

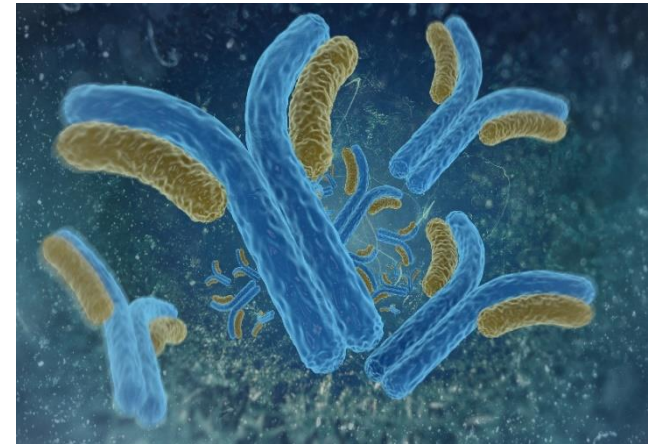


Partnering with global pharmaceutical companies:

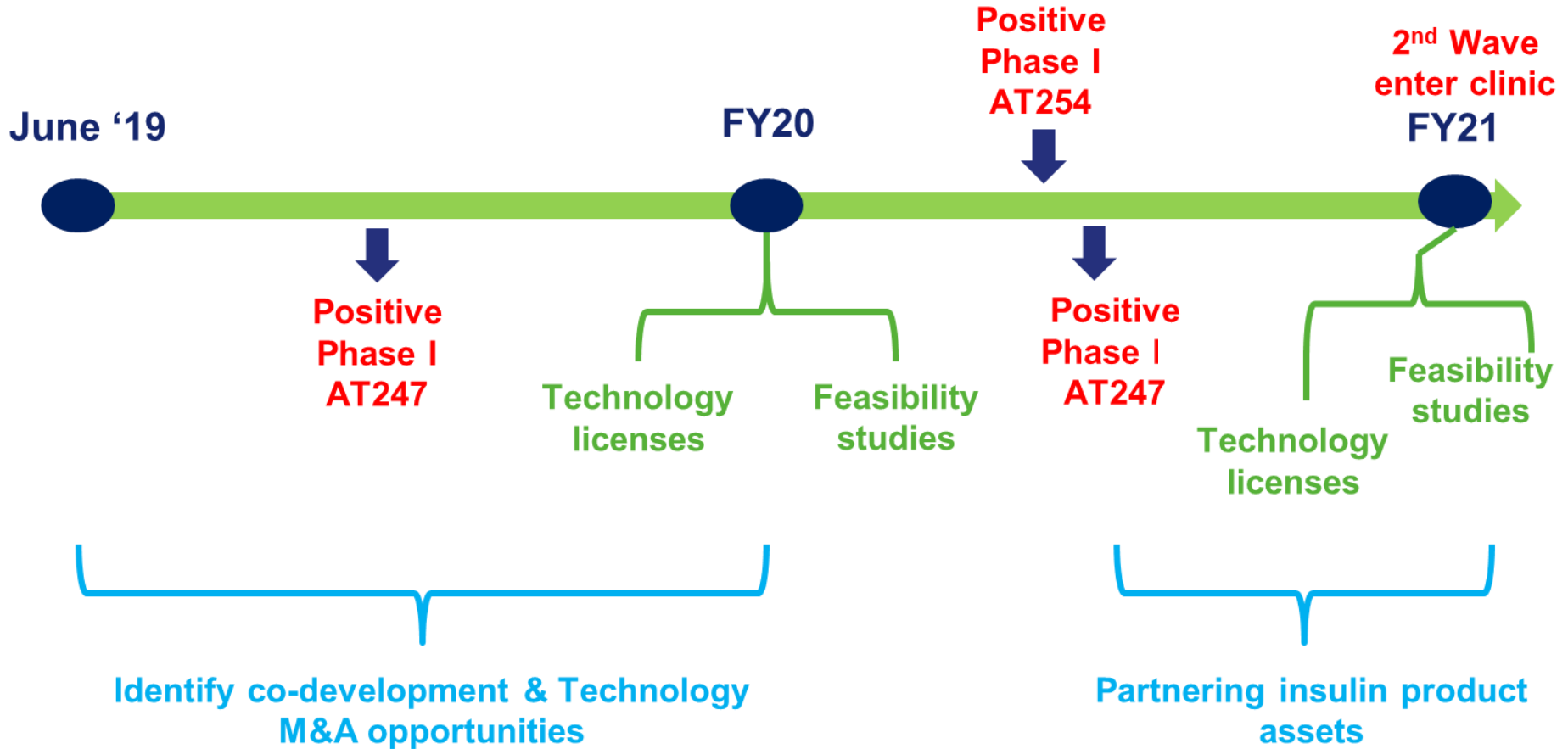
- High margin self-sustaining technology partnering business
- Partner with majority of Top 20 Pharmaceutical Companies
- Significant upside potential from license conversions

Proprietary Diabetes Portfolio:

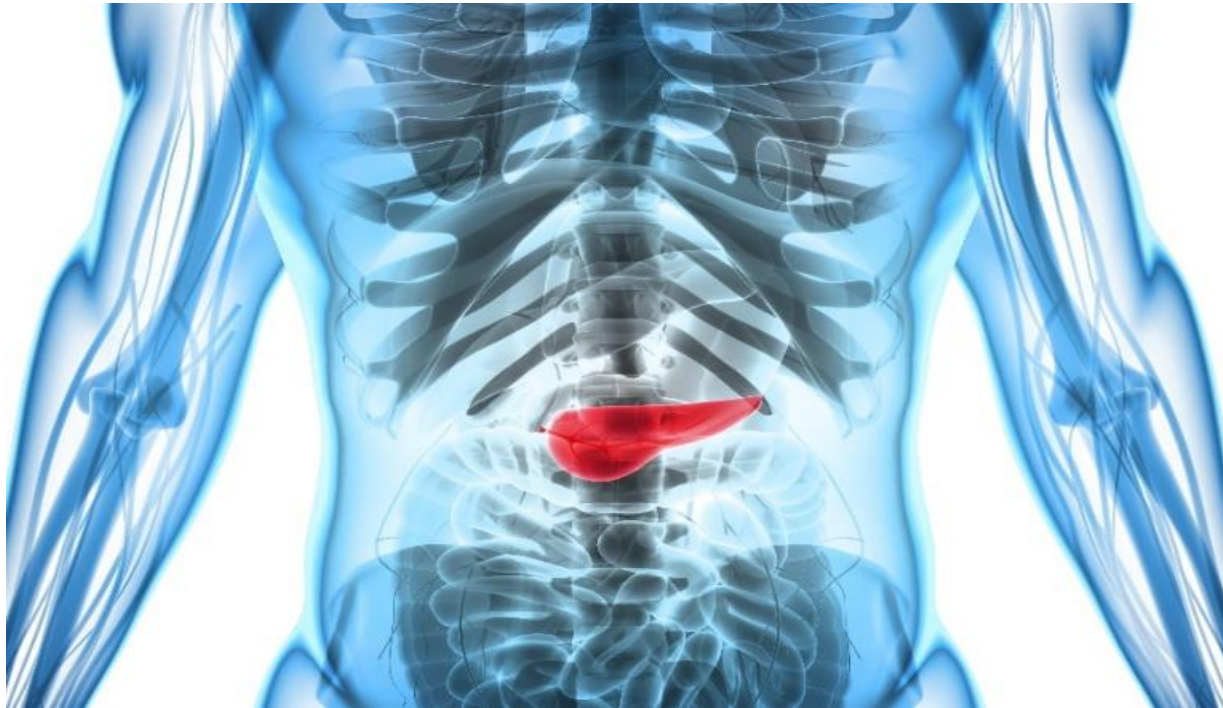
- 2 lead products under development
- Initiated dosing of Type I patients in PhI clinical study April 2019
- Leveraging relationships with major pharma partners



Company Value Drivers



Proprietary Diabetes Portfolio



Innovate UK
Technology Strategy Board

JDRF IMPROVING LIVES. CURING TYPE 1 DIABETES.



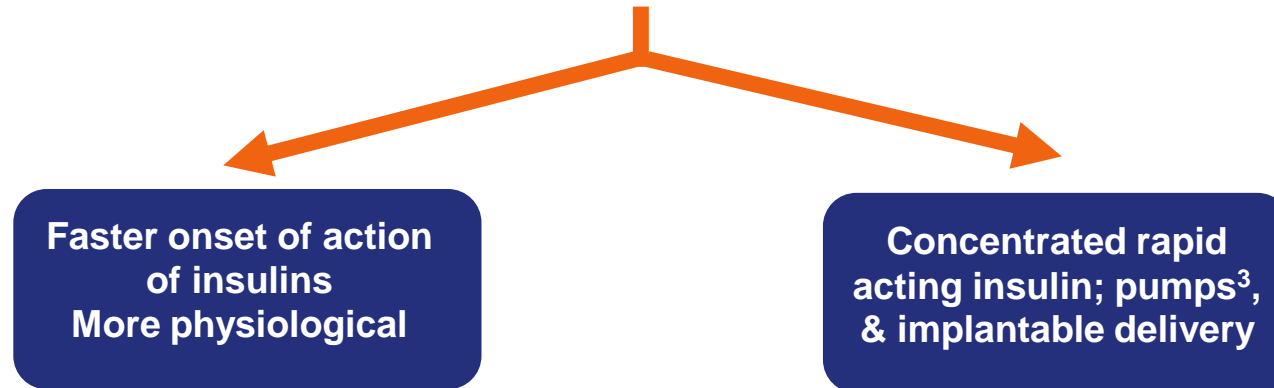
London
Stock Exchange Group

Delivering new treatments options for diabetes is a significant global challenge



- **~415M** people living with diabetes, estimated to grow to **642M** by **2040**, **25M** insulin users¹
 - \$22Bn global insulin market²
- **Arecor's innovation focussed on** sophisticated delivery, patient compliance, improved glycemic control & outcomes

Significant challenges that Arecor can solve utilising innovative formulation technology



¹ International Diabetes Federation, Diabetes Atlas, 2015; ² Estimate from company annual reports; ³ 46% of US T1DM patients use pumps

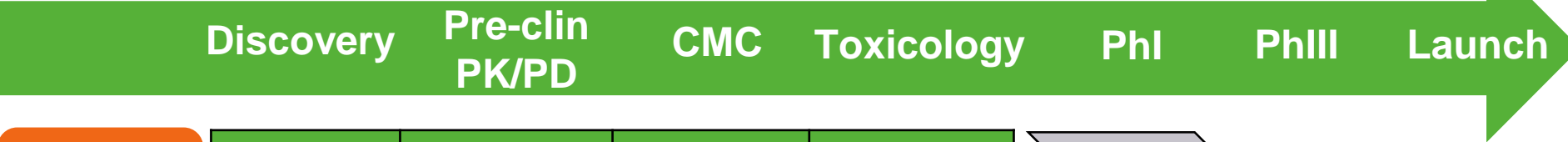
Building a pipeline of superior therapeutic products



Products already on market



Arecor proprietary technology



URI



On-going

UCRI



In Prep

Additional non-disclosed early stage programmes

URI = Ultra-rapid acting insulin

UCRI = Ultra-concentrated rapid acting insulin

Comparator deals – Active deal space, significant license deals from big Pharma



Lilly/Adocia: Ultra-Rapid Acting Insulin: Adocia/Lilly (2014):

- **\$570M total milestones + undisclosed royalties** (terminated Jan 2018)

Adocia/Tonghua Dongbao: 2 Insulin Products (2018)

- **\$135M total milestones + Double digit royalties**
- Rights in China, Hong Kong, Macau

Sanofi/Thermalin: 2 undisclosed products (2017)

- Up to **\$788m** (equity, milestone payments & R&D services), plus undisclosed royalties on sales; \$9m up-front

What's Next.....



**GROW EXISTING REVENUE
GENERATING TECHNOLOGY
BUSINESS**

- Well established partnerships with major pharma biotech in US & EU
- Expand to new regions: Focus China and Emerging Markets

**DEVELOP PORTFOLIO OF
SUPERIOR PRODUCTS
FOR DIABETES CARE**

- Develop lead products to late stage ready (PhIII)
- 3-5 Year Horizon: Build commercial organisation to take Arecor superior products closer to market (value capture)

**ACTIVELY SEEKING
PARTNERSHIPS**

- Where there is a technology or therapeutic focus fit