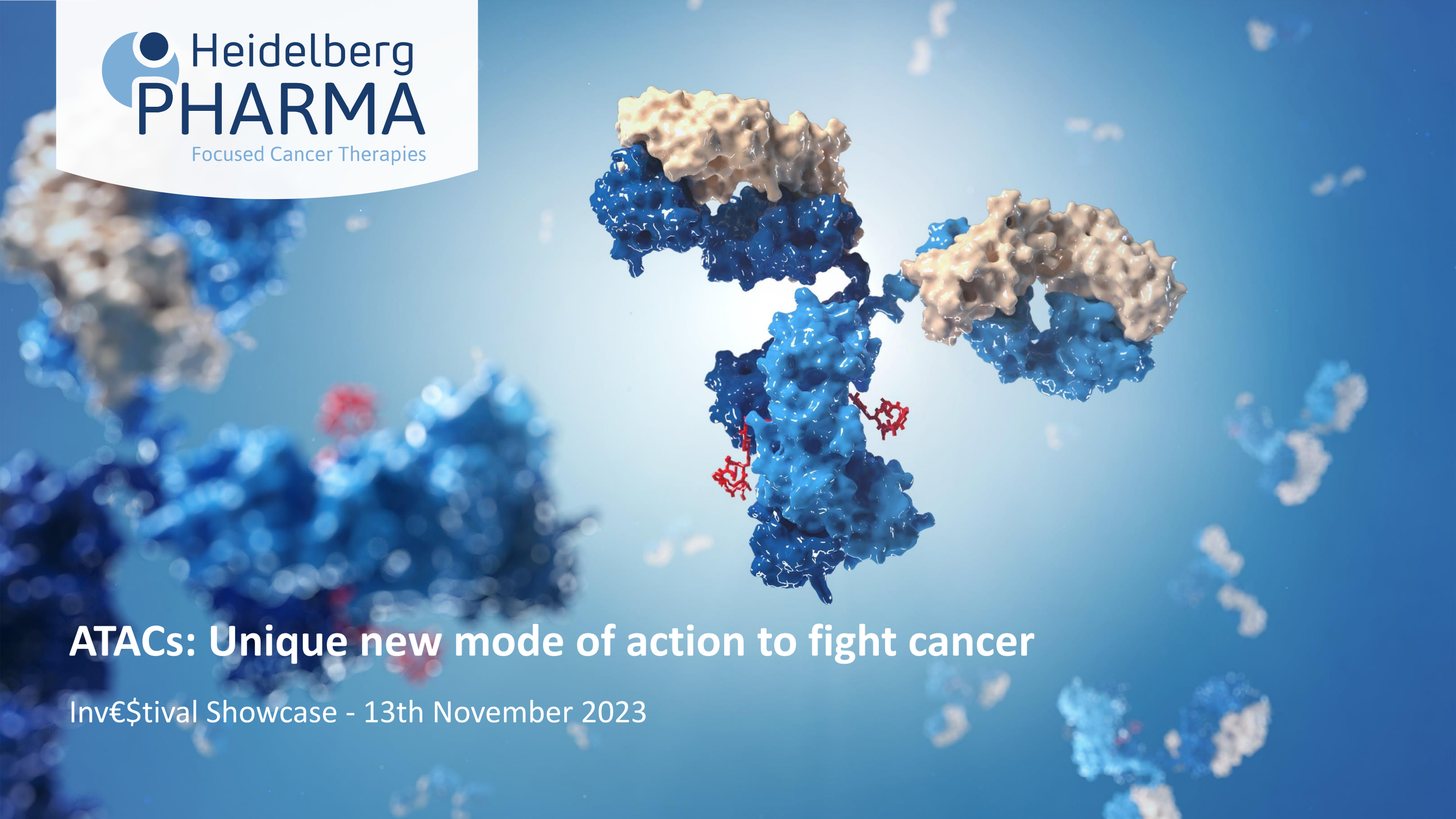
Heidelberg PHARMA
Focused Cancer Therapies



ATACs: Unique new mode of action to fight cancer

Inv€$tival Showcase - 13th November 2023

Safe harbor

Forward looking statements

This communication contains certain forward-looking statements, relating to the Company's business, which can be identified by the use of forward-looking terminology such as "estimates", "believes", "expects", "may", "will" "should" "future", "potential" or similar expressions or by general discussion of strategy, plans or intentions of the Company. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause our actual results of operations, financial condition, performance, or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

Such factors include, among others, the following: uncertainties related to results of our clinical trials, the uncertainty of regulatory approval and commercial uncertainty, reimbursement and drug price uncertainty, the absence of sales and marketing experience and limited manufacturing capabilities, attraction and retention of technologically skilled employees, dependence on licenses, patents and proprietary technology, dependence upon collaborators, future capital needs and the uncertainty of additional funding, risks of product liability and limitations of insurance, limitations of supplies, competition from other biopharmaceutical, chemical and pharmaceutical companies, environmental, health and safety matters, availability of licensing arrangements, currency fluctuations, adverse changes in governmental rules and fiscal policies, civil unrest, acts of God, acts of war, and other factors referenced in this communication.

Given these uncertainties, prospective investors and partners are cautioned not to place undue reliance on such forward-looking statements. We disclaim any obligation to update any such forward-looking statements to reflect future events or developments.

This material is not intended as an offer or solicitation for the purchase or sale of shares of Heidelberg Pharma AG. This material may not be distributed within countries where it may violate applicable law.

Management team with strong pharma and R&D experience

Dr. Jan Schmidt-Brand
CEO

Heidelberg Pharma since 2001

30 years experience in commercial and financial leadership positions in pharma and chemical companies, including BASF

Dr. András Strassz
CMO

Heidelberg Pharma since 2020

More than 15 years experience in clinical drug development including roles at Sandoz, Amgen and biotech companies

Prof. Dr. Andreas Pahl
CSO

Heidelberg Pharma since 2012

Professor of Pharmacology and Toxicology at the University of Erlangen-Nuremberg (FAU) with 25 years experience in research and higher education

Dr. George Badescu
CBO

Heidelberg Pharma since 2018

More than 15 years experience in industry roles including leadership positions at Abzena

Walter Miller
CFO

Heidelberg Pharma since 2023

More than 20 years of experience in corporate finance, M&A, strategic controlling, accounting and corporate development

Dr. Jörg Kemkowski
COO

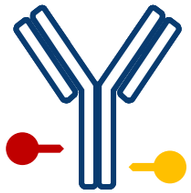
Heidelberg Pharma since 2023

More than 30 years experience in human and animal healthcare industry in different R&D leadership positions

Strong in-house R&D capabilities and expertise

Heidelberg PHARMA

Synthetic chemistry



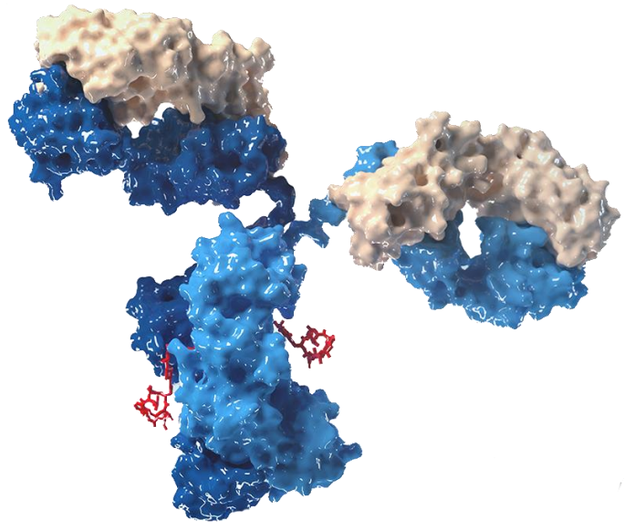
Antibody generation & bioconjugation

Preclinical testing

CMC

Bioanalytical sciences

Clinical Development



We are able to generate the best ADC candidate in the shortest time

Key achievements

Differentiated ADC Technology

- In Plug & Play mode
- 2 years from target to IND

Strong IP

- Several IP families
- Monopoly in the Amanitin/MOA space

GMP Manufacturing

- Fully synthetic process
- 5 GMP batches completed

Strategic partnerships

- Huadong: China-focused partnership
- Takeda: ATAC technology partnership

Clinical Stage

- 1 Phase 1 ongoing
- 2 additional INDs in the next year

Corporate & Finance

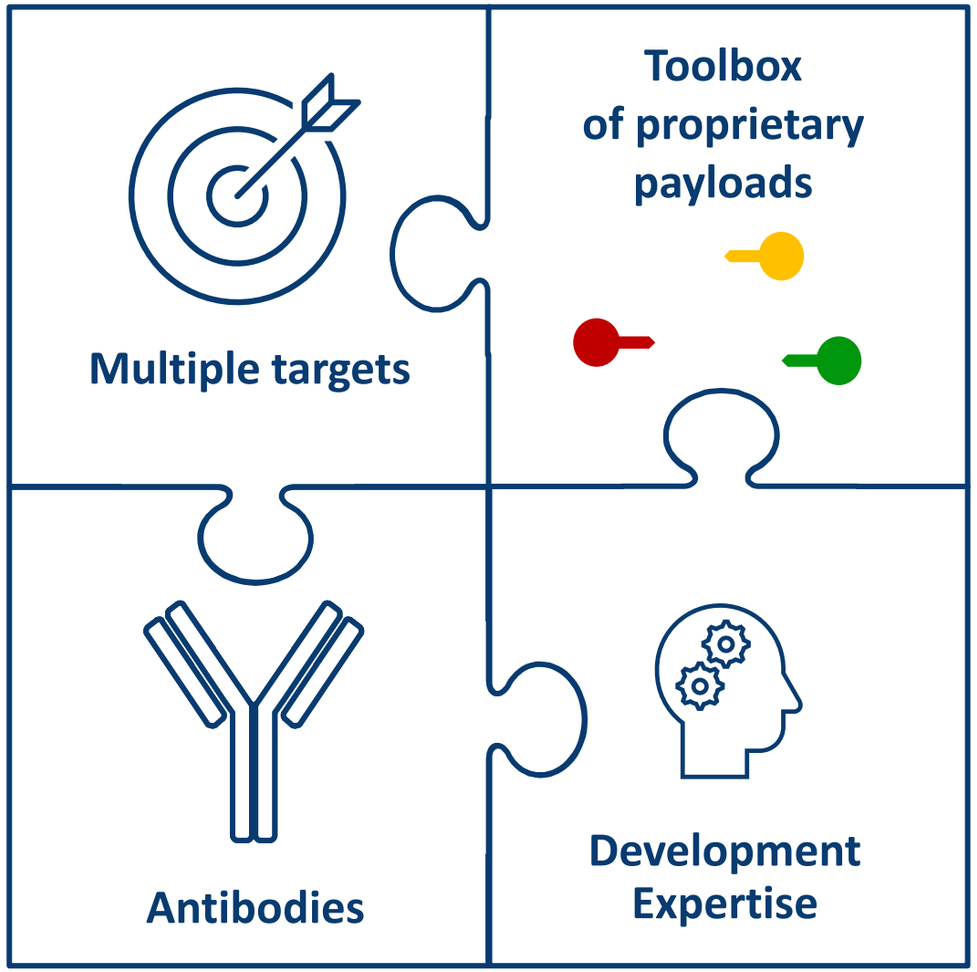
- Experienced leadership team
- Cash (runway): EUR 50.7m* (mid-2025)

* as per end of August (Q3 published results)

Value creation through development of best-in-class ADC assets

Discovery & development engine

Scouting
Partnering
In-licensing



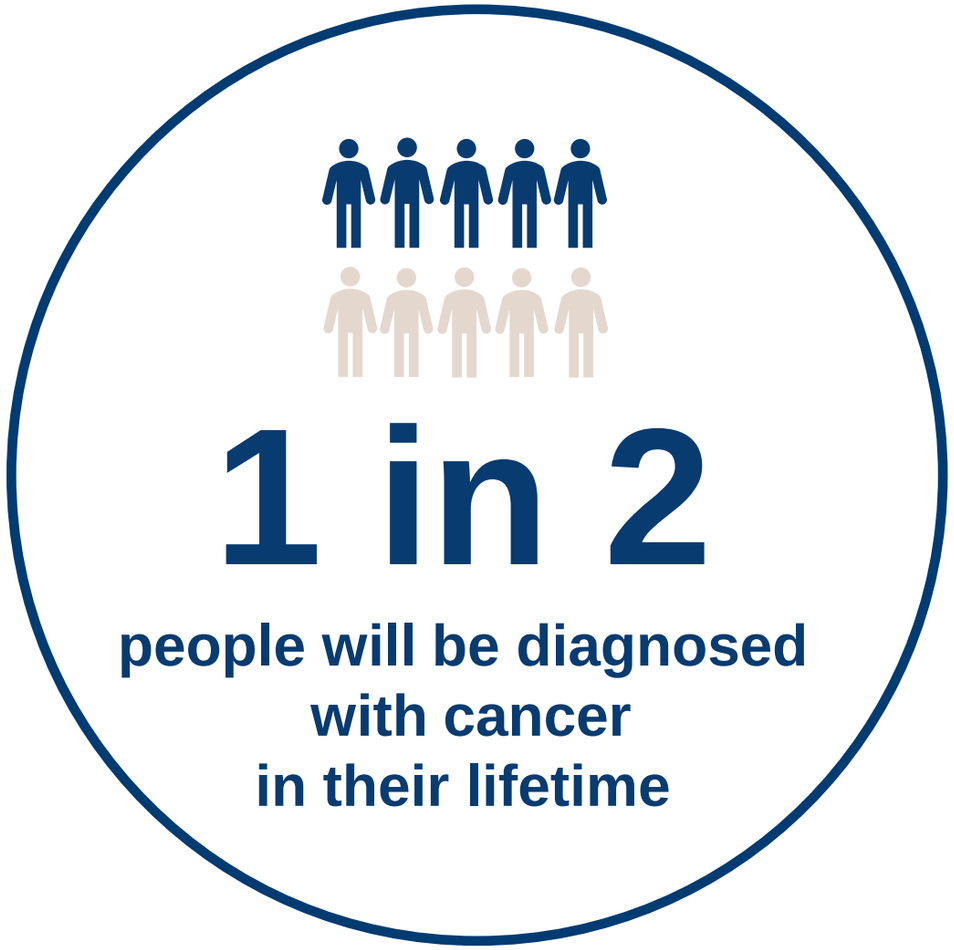
Partnering at IND-ready, First clinical data, EOP1, Clinical POC

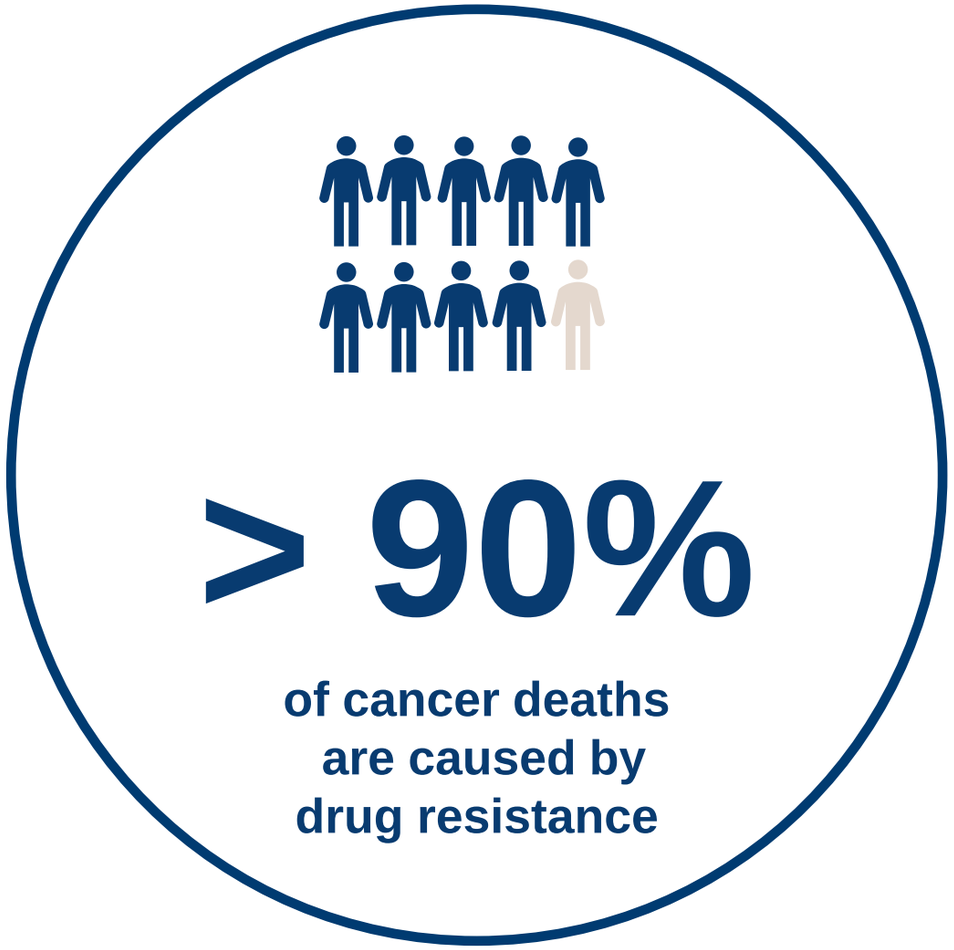
Co-Development

Upside : Retain territorial rights for potential commercialization

We are NOT a Target ID Company
We are NOT Ab Discovery Company

Resistance is one of the biggest challenges in oncology



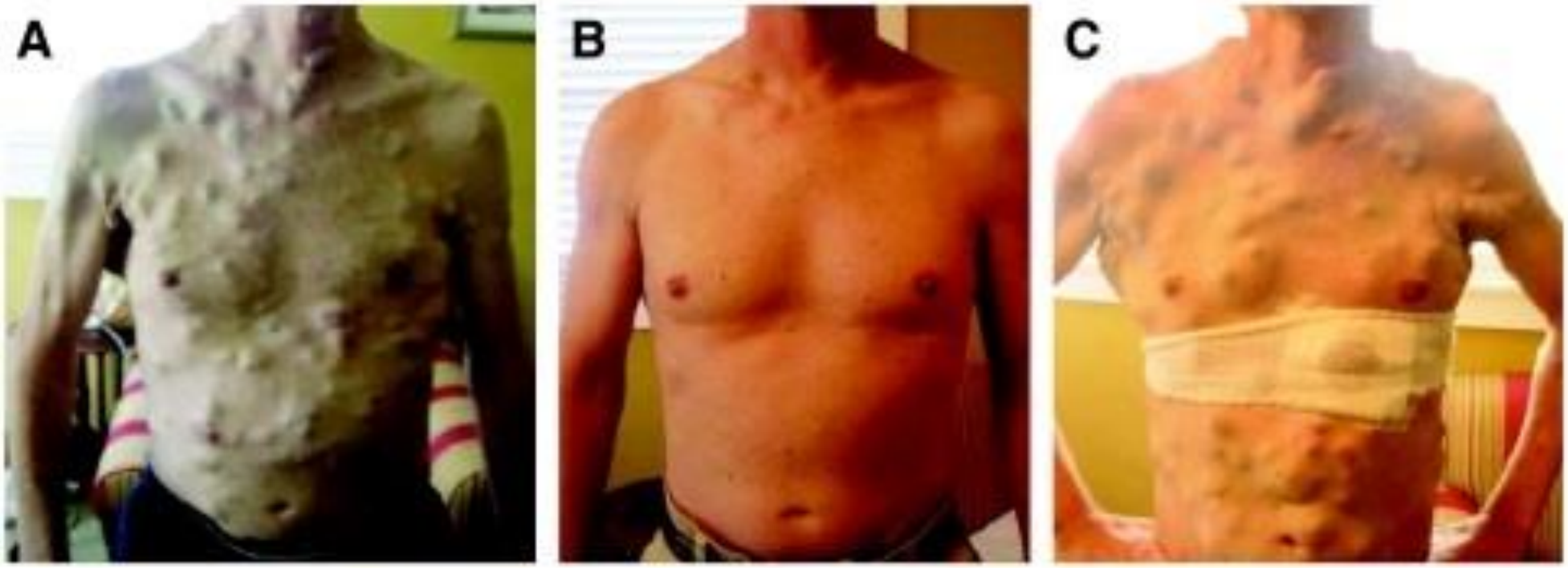


The journey of many cancer patients

Before Treatment

Treatment

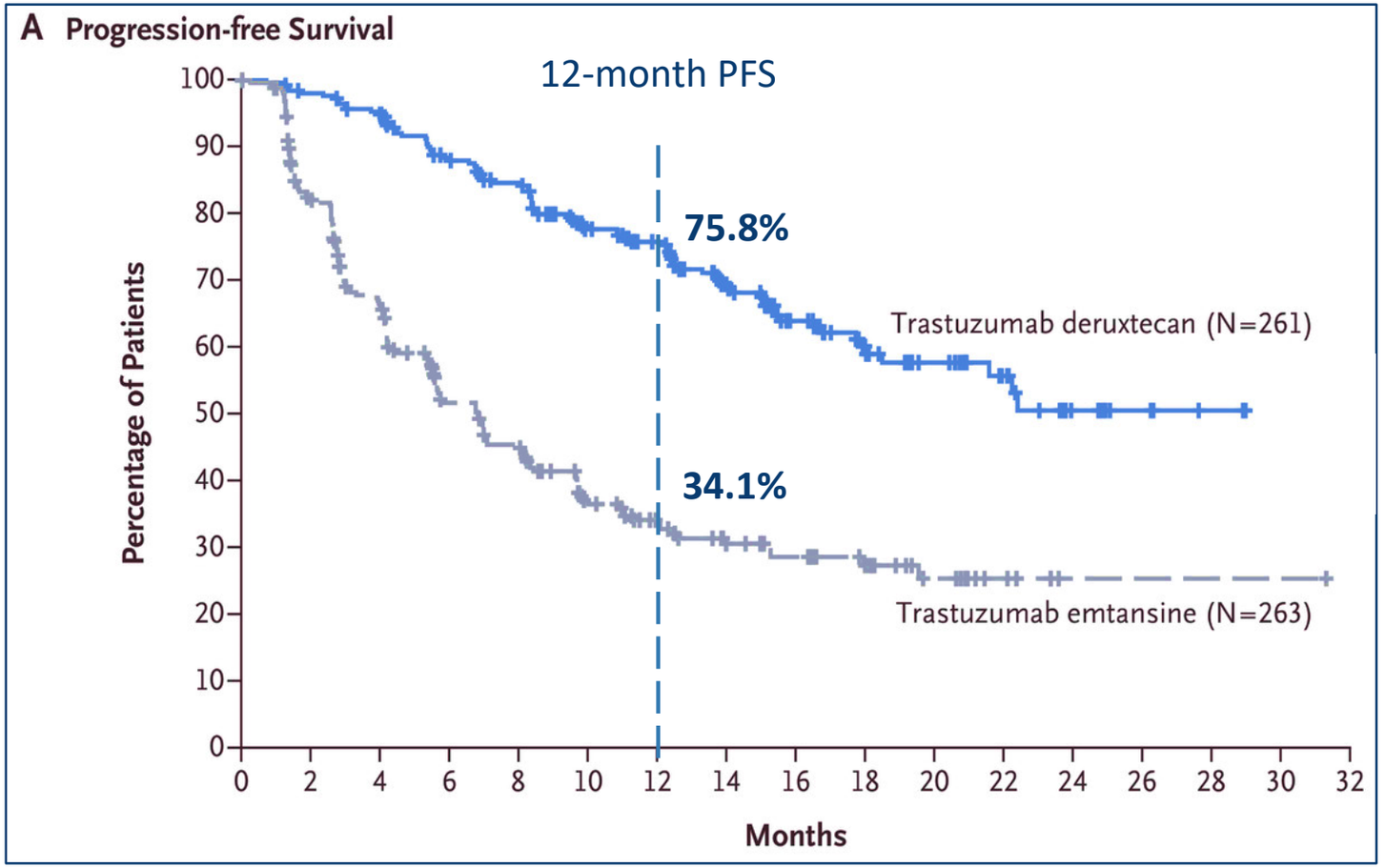
Resistance & Relapse



We need new drugs with new mode-of-action to overcome resistance

Wagke, N.*et al*, J Clin Oncol. 2011; 29(22): 3085–3096

The Payload MOA is what makes the difference!



Source: Cortés, J. *et al*, N Engl J Med 2022; 386:1143-1154

Enhertu®
Payload: deruxtecan (Topo 1 inhibitor)

Kadcyla®
Payload: emtansine (Tubulin inhibitor)

Same target (Her2), same antibody (Trastuzumab), same patient population

Amanitin: Novel payload with novel MoA to overcome resistance

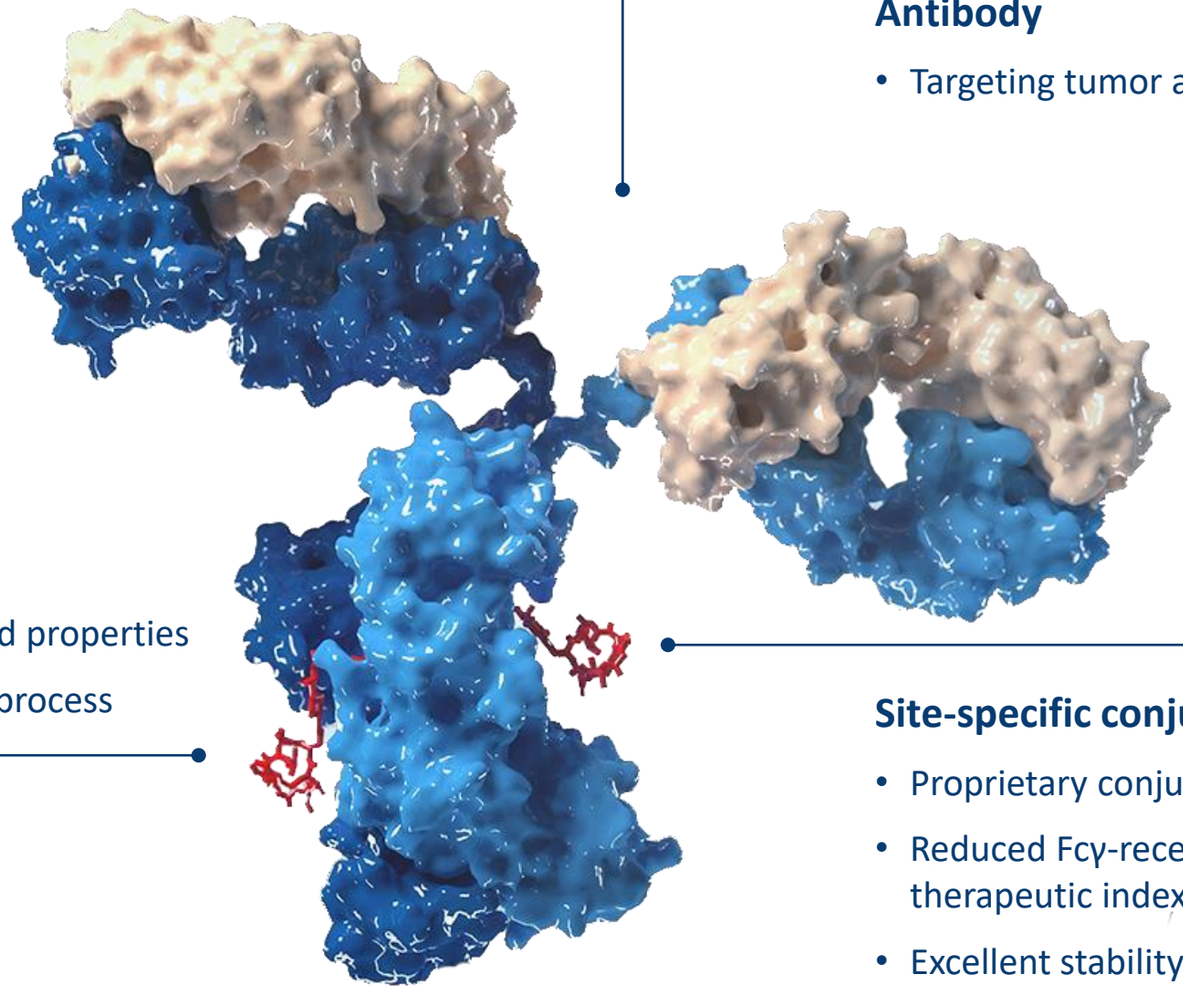
	Tubulin inhibitors *e.g. Maytansines & Auristatines*	**DNA-damaging agents** *e.g. PBDs, PDDs, IGNs, Calicheamicin, Duocarmycins*	**Topoisomerase inhibitors** *e.g. Camptothecins, Deruxtecan, SN-38*	**RNA polymerase inhibitors** **Amanitin**
Potency	High	Ultra-high	Low	Medium
Hydrophilicity	✗	✗	✗	✓
Overcome resistance	✗	✗	✗	✓
Active on non-dividing cells	✗	✓	✗	✓
Biomarker	✗	✗	✗	✓
Target Exclusivity / Single player / IP monopoly	✗	✗	✗	✓

Amanitin has a mechanism of cytotoxicity that is radically different from that of conventional chemotherapy

ATACs are ADCs with amanitin as a payload

Antibody

- Targeting tumor antigen



Amanitin as warhead

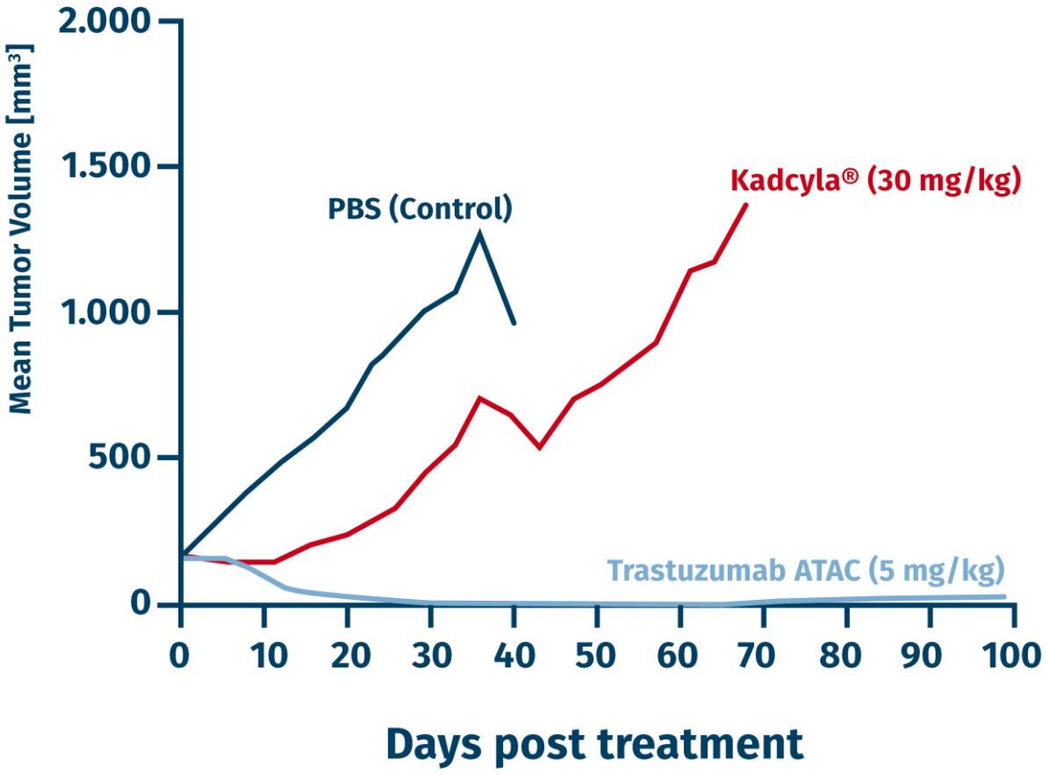
- Differentiated mechanism of action: *inhibition of RNA Polymerase II*
  - Kills dormant tumor cells
  - Overcomes resistance
  - Predictive biomarker
- Synthetic amanitin derivatives with improved properties
- GMP manufacturing through fully synthetic process

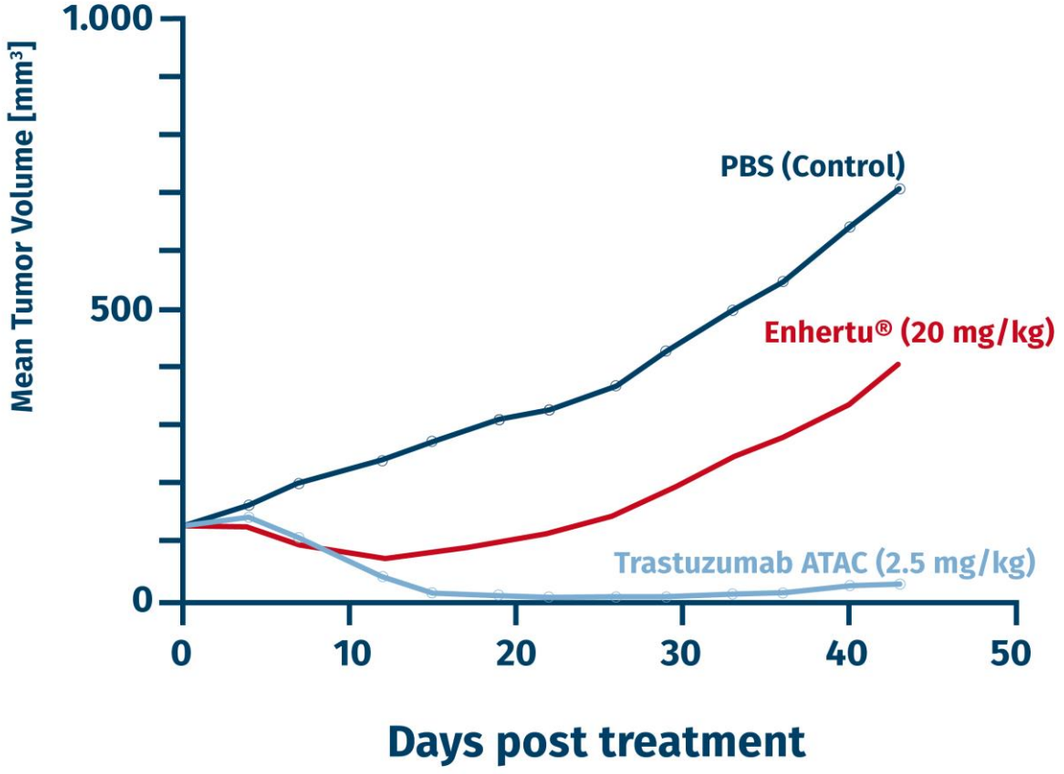
Site-specific conjugation

- Proprietary conjugation sites
- Reduced Fcγ-receptor binding for improved therapeutic index (TI)
- Excellent stability in circulation
- Drug-Antibody Ratio (DAR) = 2.0

ATACs overcome resistance to current ADCs

Breast cancer model (JIMT-1 Xenograft) is resistant to Kadcyla® and Enhertu®





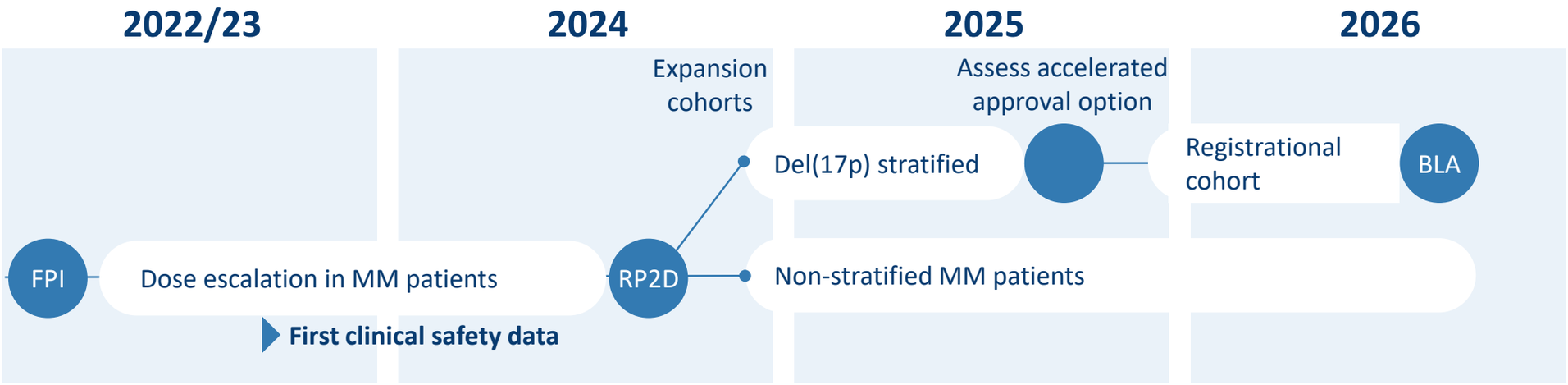
Trastuzumab ATAC leads to complete remission in resistant model after single-dose

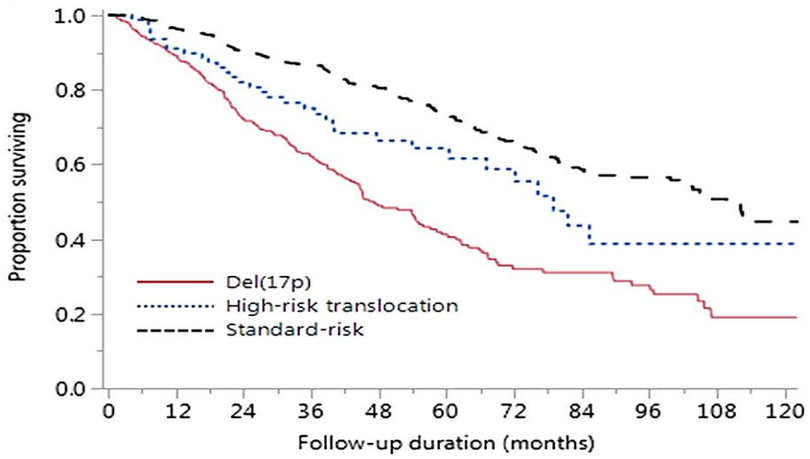
Growing pipeline of proprietary and partnered programs

	Product	Target	Indication	Research	Preclinic	Phase I	Phase II	Phase III	Partner
ATAC pipeline	HDP-101	BCMA	Multiple Myeloma						Huadong (China+)
	HDP-102	CD37	NHL (DLBCL/CLL)						Huadong (option China+)
	HDP-103	PSMA	Prostate cancer						Huadong (China+)
	HDP-104	GCC	Gastrointestinal (e.g., CRC)						Huadong (option China+)
TOPO	HDP-201	n/a	Solid tumors						Proprietary
ATAC partners	TAK-ATAC	n/a	Oncology						Takeda
Legacy assets	TLX250-CDx	CA-IX	Renal Carcinoma Urothelial Carcinoma, TNBC						Telix
	TLX250	CA-IX	Renal carcinoma						Telix
	RHB-107		Oncology/GI, Covid-19						RedHill

First-in-human clinical trial with an ATAC ongoing

HDP-101: anti-BCMA-ATAC for multiple myeloma





Overall Survival:

- Standard risk: **110** months
- Del(17)p: **47** months

High unmet medical need – overall survival of del(17)p patients is less than half vs. standard risk

ATACs promise significant clinical benefits

Unique preclinical features of ATACs	Potential clinical benefit
Efficacious against dormant tumor cells	Longer PFS and MRD negativity
Efficacious in ultra-low target-expressing tumor cells	Deeper responses and higher ORR
Novel MoA to which all patients will be naïve	Overcome resistance
Neither hematologic nor ocular toxicity seen for Amanitin or HDP-101	Superior safety profile
Enhanced efficacy in high-risk del(17p) tumors	Breakthrough designation and accelerated approval

ATACs have best-in-class potential

Partner Projects

Partner Projects

Strategic partnership with Huadong Medicine (February/September 2022)

Exclusive licensing agreement for Asia*

- Exclusive license for HDP-101 and HDP-103; deal value: up to USD 469 m + royalties
- Exclusive option for HDP-102 and HDP-104; deal value: up to USD 461 m + royalties

Investment Agreement

- Equity investment of € 105 m in Heidelberg Pharma

USD 1 bn
transaction volume

ATAC Technology Collaborations

License agreement for an ATAC with Takeda (September 2022):

- Worldwide exclusive license for an ATAC against an undisclosed target.

* People's Republic of China, Hong Kong, Macao, Taiwan, South Korea, Indonesia, Singapore, The Philippines, Thailand, Bangladesh, Bhutan, Brunei, Myanmar, Cambodia, Laos, Malaysia, Maldives, Mongolia, Nepal and Vietnam; excludes Japan, India, Pakistan, Sri Lanka

Highlights Legacy Portfolio: TELIX

TLX250-CDx is Progressing towards Market Approval

TLX250-CDx (^{89}Zr-girentuximab) (imaging) enables accurate diagnosis of clear cell renal cell carcinoma (ccRCC)

Pivotal Phase III study (ZIRCON) reported positive results in November 2022

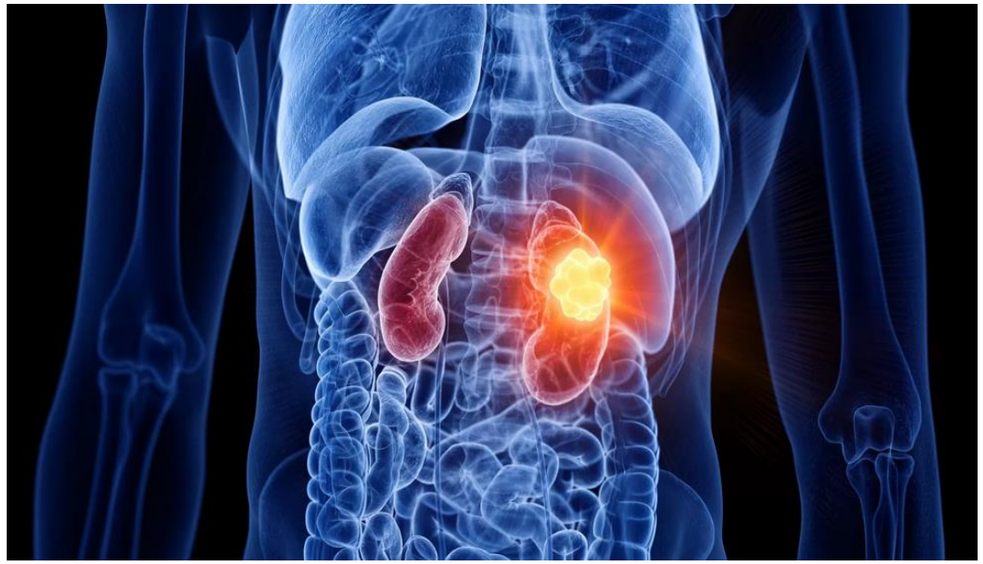
- Global multicenter phase III trial with 300 patients with renal masses - completed
- **Pivotal trial met all endpoints**

Next steps:

- Filing for regulatory approval with the FDA and other agencies
- Planned approval and launch in ccRCC in 2024
- Estimated peak annual revenue for Heidelberg Pharma from US alone: **> $ 100 m***

Indication expansion:

- Ongoing phase II studies in bladder cancer and in triple-negative breast cancer

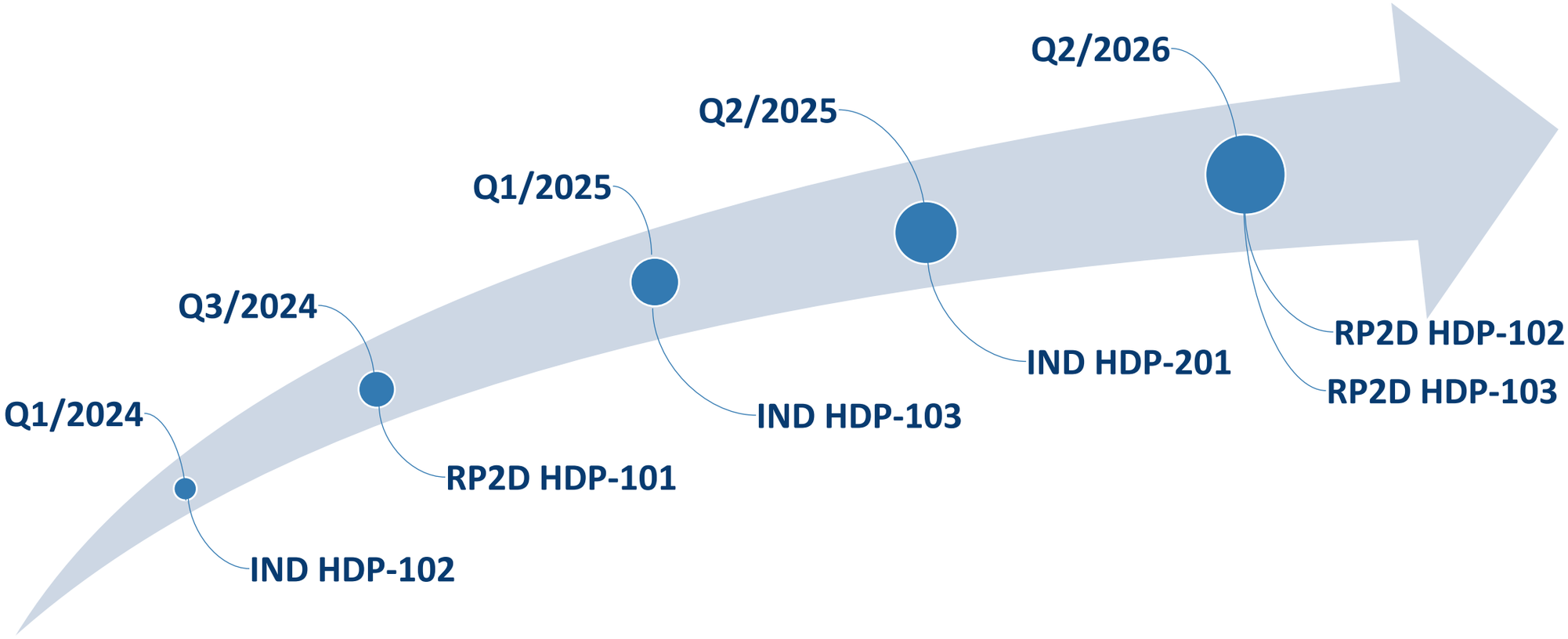


TLX250 (^{177}Lu-girentuximab) (therapy) – ongoing phase II studies in kidney cancer

**Based on estimated initial addressable market in the US, published by Telix*

Outlook

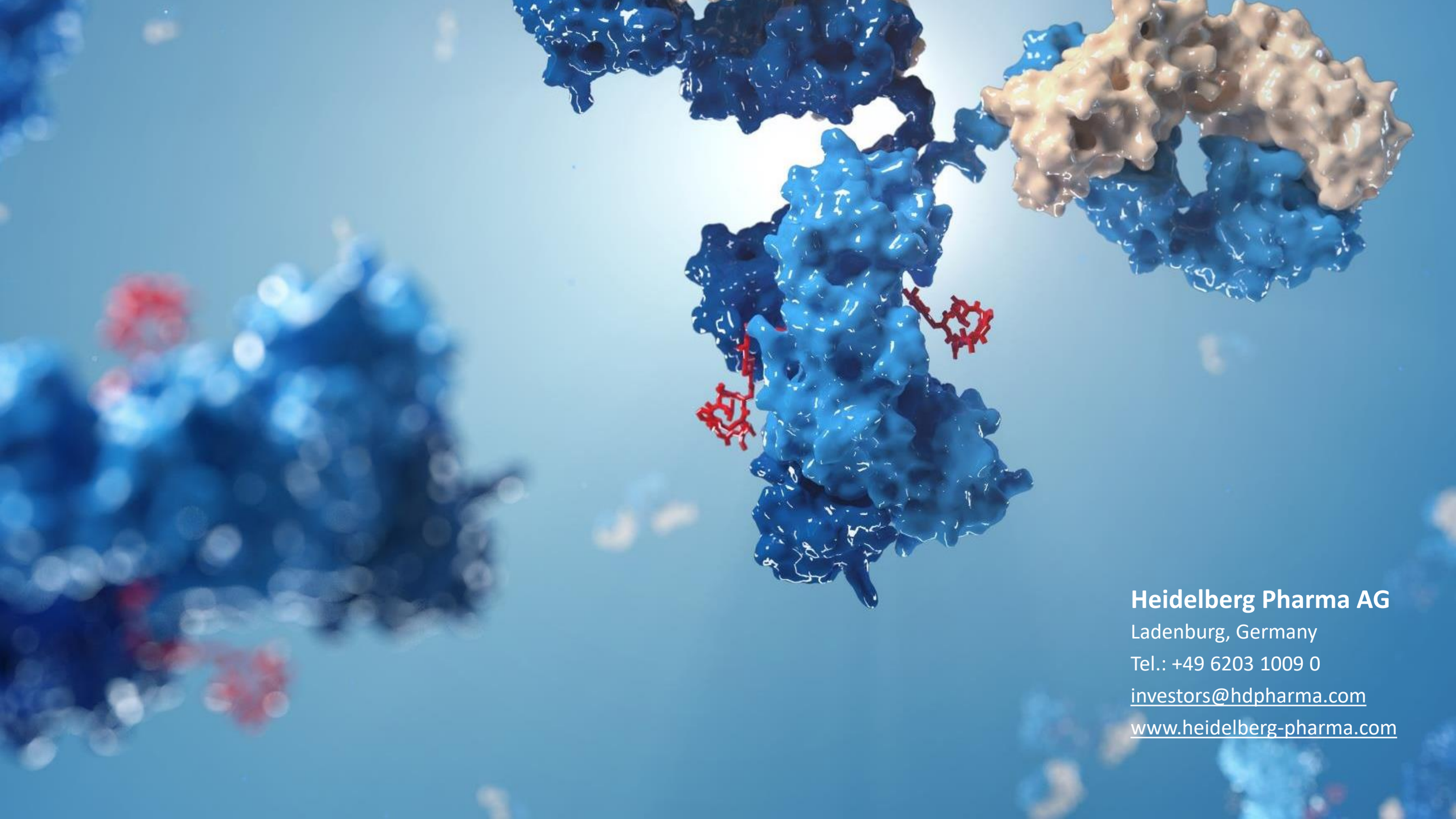
- **We are a clinical-stage company with the goal of becoming a leading global ADC player**
- **Multiple inflection points over the next 36 months with potential to many-fold increase of company valuation**



Investment opportunity

Solid cash runway until mid 2025 supports execution of ongoing programs and clinical validation of ATACs

- Additional financing required to reach multiple value inflection points across our portfolio until end of 2026
- (Bridge-) Financing until non-dilutive funding becomes available through licensing income and royalties
- Develop portfolio potential in full and without delay
- Accelerate business transformation from R&D to market focused company
- Flexible financing structure possible



Heidelberg Pharma AG
Ladenburg, Germany
Tel.: +49 6203 1009 0
investors@hdpharma.com
www.heidelberg-pharma.com