SOM
BIOTECH

ACCELERATED DISCOVERY OF THERAPIES

Applying the power of Artificial Intelligence and scientific knowledge.

Raúl Insa
CEO SOM Biotech

OGSM. 29th Oct 2020

Ordinary General Shareholder Meeting. 29th - 30th October 2020

Agenda:

Ratification of the valid constitution of the Ordinary General Shareholders' Meeting, the agenda and the offices of chairman and secretary.

Review of the audit report and review and approval, as the case may be, of the Annual Accounts and the proposal for the distribution of result, for the financial year ended on December 31, 2019.

Review and approval, as the case may be, of the social management for the financial year ended on December 31, 2019.

Review and, as the case may be, approval and/or ratification of the convertible loan for an amount up to EUR 15,000,000 of principal and the basis of its conversion.

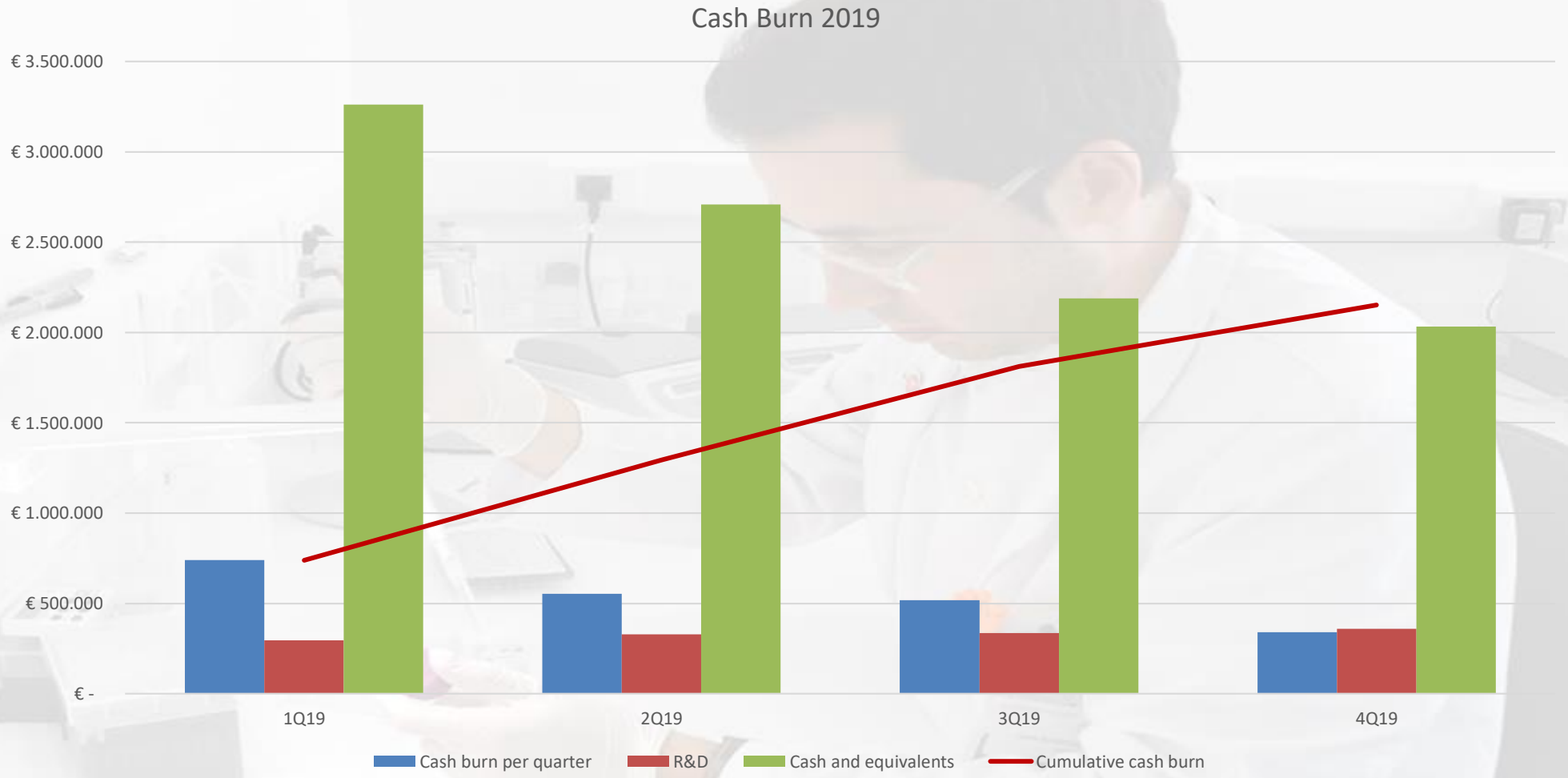
Appointment of the Company's auditors; (PwC, Deloitte, KPMG,EY).

Delegation of powers

Approval of the minutes.

Barcelona, October 2020

Cash Burn 2019



Annual Accounts 2019

The proposed distribution of 2019 and 2018, drawn up by Directors are shown below in Euros:

	2019	2018
Distribution base:		
Profit (loss) obtained in the financial year	(1.173.018,46)	(1.056.643,62)
Distribution to:		
Accumulated losses	(1.173.018,46)	(1.056.643,62)

Closing of 2019

2019

SOM0226

- ✓ Corino Therapeutics Inc. continues to work on the development of Tolcapone for TTR Amyloidosis.
- ✓ Next Milestone payment expected in 2021.

SOM3355

- ✓ Phase II clinical trial in 30 patients positive.
- ✓ FDA/EMA Regulatory Roadmap, Camargo.
- ✓ Potential peak sales of € 1,4 billion.
- ✓ New NPV = € 258M

Pre-Clinical

- ✓SOM1311-PKU (patented) in animal model.
- ✓SOM0208-Niemann Pick (patented), to animal model.
- ✓SOM0044-Parkinson's disease (under patent, 1Q20).

Pipeline

- ✓SOM0045-Tay Sachs disease (positive hits).
- ✓20 projects in early-stage pipeline everyday.

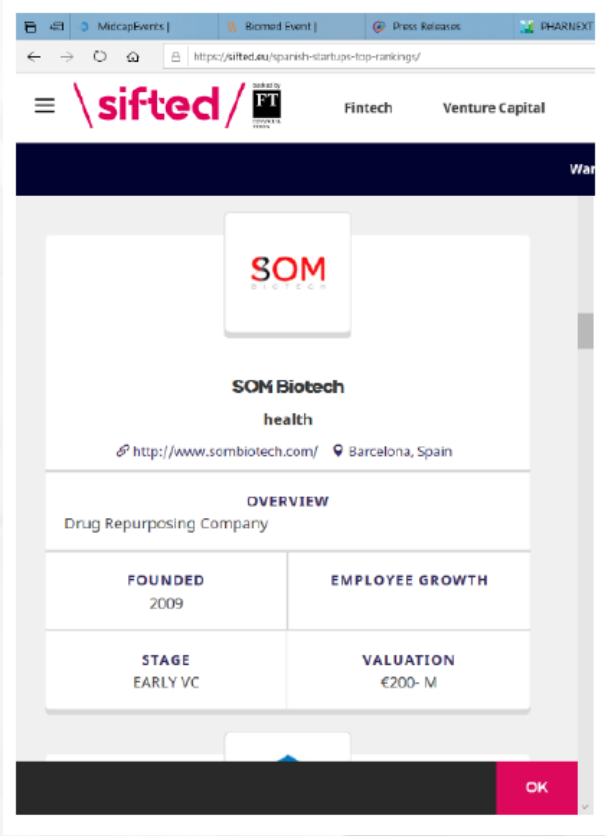
Technology

- ✓ *SOM^{AI} PRO* – applying our AI based technology to work on the base of partnership with other companies.

Company

- ✓ Successfully converted to S.A.
- ✓ Attraction of top-level talent for Board/Advisors.
- ✓ Implementation of Investors & Capital Markets relations.
- ✓ Prepared for International listing (IPO vs RM).

Top Spanish Start-ups to follow in 2020.
https://sifted.eu/spanish-startups-top-rankings/



Robust Drug-Discovery for next-generation drugs

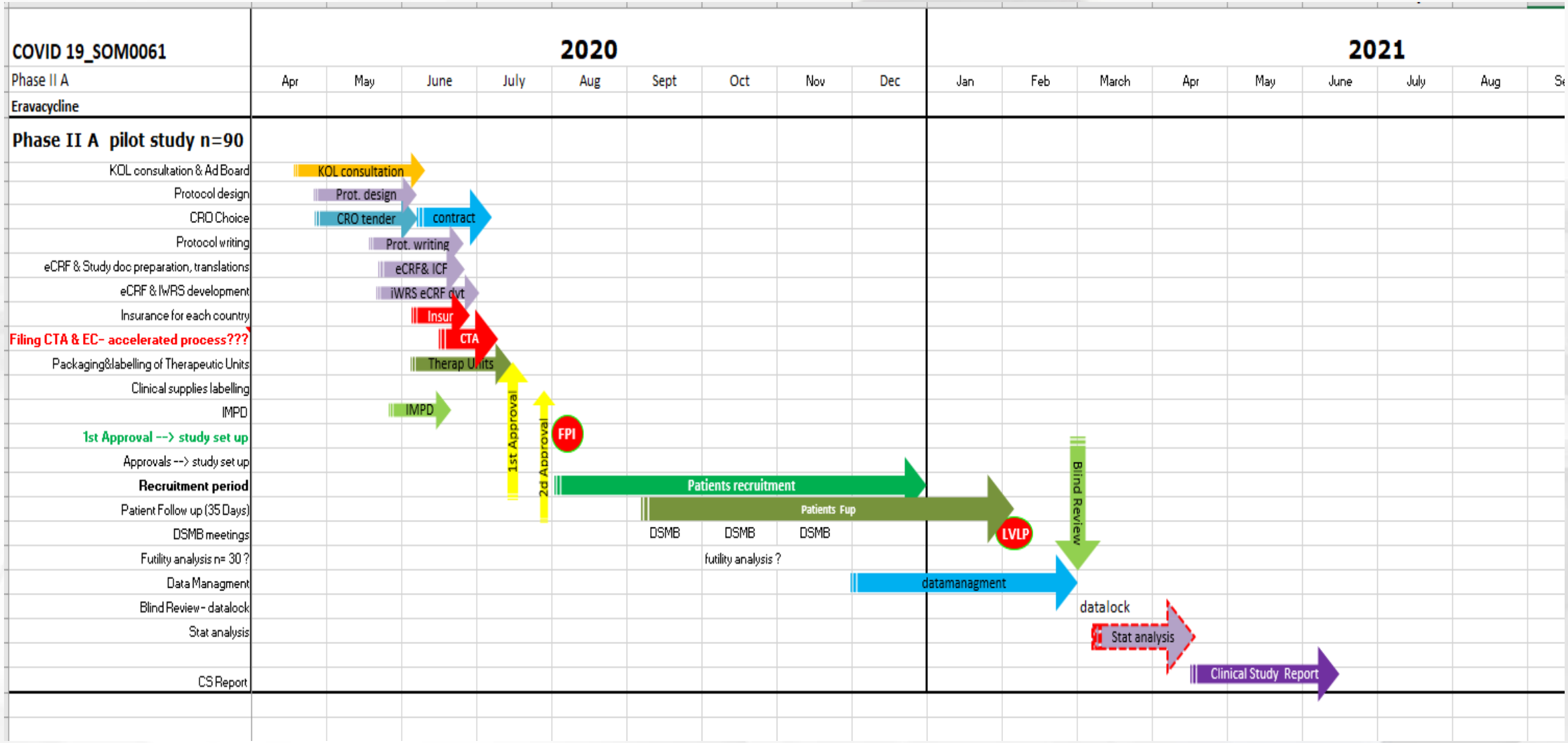
Project	Disease	Pre-In silico	In silico	Pre-In vitro	In vitro	In vivo
SOM0034	***DMD*** *(Duchenne Muscular Dystrophy)*					
SOM0037	**GD** *(Gaucher Disease)*					
SOM0040	**LGS** *(Lennox-Gastaut Syndrome)*					
SOM0042	**FD** *(Fabry Disease)*					
SOM0045	**TSS** *(Tay Sachs & Sandhoff Disease)*					
SOM0046	**FXS** *(Fragile X Syndrome)*					
SOM0041	**FA** *(Friedreich Ataxia)*					
SOM0047	**TS** *(Tourette Syndrome)*					
SOM0049	**TN** *(Trigeminal Neuralgia)*					
SOM0052	**MD** *(Myotonic Dystrophy)*					
SOM0053	**SMA** *(Spinal Multiple Atrophy)*					
SOM0055	**DRA** *(Dravet Syndrome)*					
SOM0056	**aHUS** *(Atypical Hemolytic Uremic Syndr.)*					
SOM0057	**NAR** *(Narcolepsy)*					
SOM0058	**MS** *(Multiple Sclerosis)*					
SOM0059	**LS** *(Laron Syndrome)*					
SOM0060	**CLL** *(Chronic Lynphocytic Leukamia)*					
SOM0061	**DS** (Devic's Syndrome)					
SOM0062	***PAK4*** *(Oncology)*					

Robust Pipeline with Blockbuster Potential

	Product Project	Indication	Discovery	Pre-Clinical	Phase 1	Phase 2	Phase 3	Patients ww	Estimated Peak Sales	Commercial Rights
Licensed-out (Third party development)	**SOM0226**	*TTR Amyloidosis*	**Positive Phase 2a. Licensed-out (Milestones & Royalties)**					**117,000**	**€1bn**	Corino Therapeutics
	SOM0777	*Glioma & other cancers*	**NCE. Licensed-out (Royalties)**					**36,200**	**€0,4bn**	U-Cell Therapeutics
Clinical Development (Own development)	**SOM3355**	*Huntington's chorea*	**Positive Phase 2a. Pre-IND in progress**					**80,000**	**€0,5bn**	SOM BIOTECH
	SOM3355	*Tardive Dyskinesia*	**Pre-clinical confirmation on-going**					**1,200,000**	**€0,8bn**	SOM BIOTECH
	SOM0061	*COVID-19*	**Positive Pre-clinical confirmation. Pre-IND in progress**					**>2,000,000**	**TBD**	SOM BIOTECH
Candidate Selection (Own development)	**SOM01311**	*Phenylketonuria*	Patent filed in 2019. 2 promising candidates					**61,000**	**€0,5bn**	SOM BIOTECH
	SOM0208	*Niemann Pick type C*	Patent filed in 2019. 4 promising candidates					**2,000**	**€130m**	
	SOM0044	*Parkinson's disease*	Patent filed in 2020. 3 promising candidates					**800,000**	**€1,9bn**	

The entire portfolio includes 20 programs at discovery stage

COVID-19 (Total budget: €4m (CRO only €2,4m)



Non-dilutive funding

SUBMITTED

SOM0062-COVID19
- Eureka (CDTI), €620k
- BARDA (US), $3m

SOM3355-HD
- NIH (US), $4m

SOM1311-PKU, 0208-NPC, 0045-TS
- EIC (EU), €1,5m
- Wellcome Trust (UK), €700k

Early Stage – Ofthalmology
- Eurostars (EU), €1,5m

TOTAL: €11,5m

GRANTED (last 12 months)

- Torres Quevedo (Luca), €30k/year x 3
- RETOS (SOM3355-HD), €215k
- ENISA (Company), €700k
- CDTI-COVID, €340k

NEXT (during 2020)

Early Stage
- NIH-CNS (US), $2m

SOM0044-PD
- MJ Fox (US), $2m

SOM3355 Safety; Phase 2a clinical trial

- **No death, no SUSAR, and only one SAE** *(hospitalization for delirium not related to the study treatment- under placebo)*
- **Most frequent TEAEs (reported >5%)** were bradycardia (n=5), fall (n=5), hypotension (n=4) and insomnia (n=4)
- **All TEAEs were mild or moderate**
- **No AEs related to depression or suicide have been reported during the treatment periods**

		At baseline	During the study
Medical history at Baseline and AE during study	Depression	15	1
C-SSRS	Suicidal Ideation*	3*	1
	Suicidal Behavior**	1**	0
	Behavior Lethality	0	0

* 2 patients reported suicidal ideation during previous life, and only 1 during the previous 6 months
** 1 other patient reported suicidal behaviour during previous life
COLUMBIA-SUICIDE SEVERITY RATING SCALE (C-SSRS) Version 1/14/09 Posner, K.; Brent, D.; Lucas, C.; Gould, M.; Stanley, B.; Brown, G.; Fisher, P.; Zelazny, J.; Burke, A.; Oquendo, M.; Mann, J.

1 depression event was reported as an AE during the follow-up visit **as not related to the drug**.

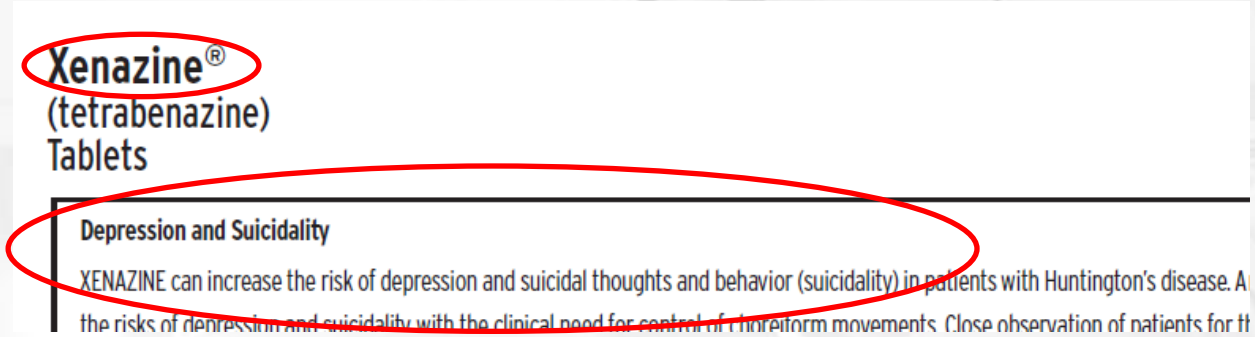
1 suicidality ideation was reported in the Columbia-SSRS **during the study** while the patient also **already reported it at baseline**.

Chorea in Huntington's disease Unmet Need: Safety

XENAZINE and AUSTEDO have a BLACK BOX: INCREASE DEPRESSION AND SUICIDALITY

Xenazine (Tetrabenazine)
Company: Bausch Health Companies, Lundbeck.
Price patient/year in US: $150,000.
(Generics are available at 1/10th of this price).
Market: Marketed WW.

Austedo (Deutetrabenazine)
Company: Teva Pharmaceutical Industries.
Price patient/year in US: $48,000.
Market: Marketed in the US.
Sales for 8 years: $18.9B (peak sales $1.4B).

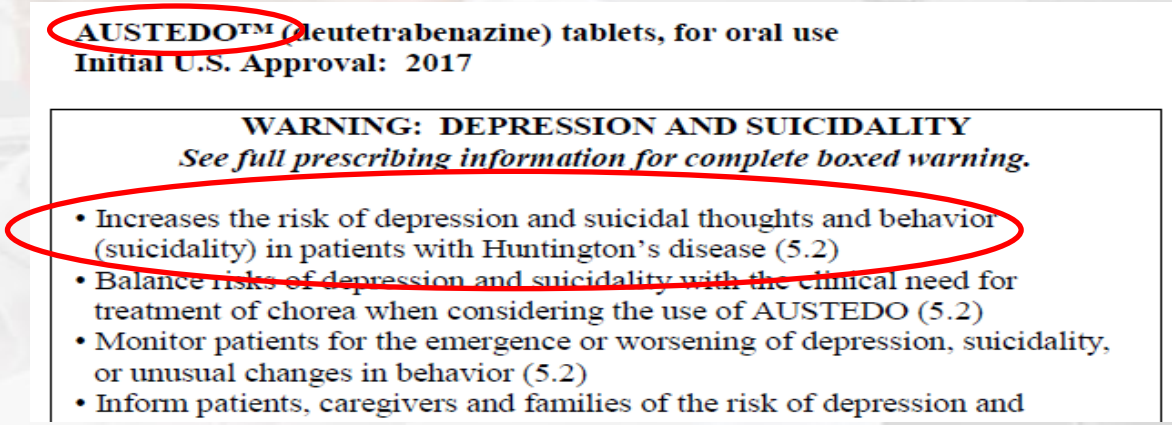


Xenazine®
(tetrabenazine)
Tablets

Depression and Suicidality

XENAZINE can increase the risk of depression and suicidal thoughts and behavior (suicidality) in patients with Huntington's disease. A

the risks of depression and suicidality with the clinical need for control of Choreiform movements. Close observation of patients for th



AUSTEDO™ (deutetrabenazine) tablets, for oral use
Initial U.S. Approval: 2017

WARNING: DEPRESSION AND SUICIDALITY
See full prescribing information for complete boxed warning.

- Increases the risk of depression and suicidal thoughts and behavior (suicidality) in patients with Huntington's disease (5.2)
- Balance risks of depression and suicidality with the clinical need for treatment of chorea when considering the use of AUSTEDO (5.2)
- Monitor patients for the emergence or worsening of depression, suicidality, or unusual changes in behavior (5.2)
- Inform patients, caregivers and families of the risk of depression and

≈60% OF PATIENTS WITH HUNTINGTON'S DISEASE SUFFER FROM DEPRESSION[4].
SUICIDE IS A CAUSE OF DEATH IN 8–9 % OF DE PATIENTS[5] .

48,041 : Target population of SOM3355 in EU5 and US *

4 . The psychiatric phenotype in Huntington's disease. Jennifer Charlotte de Souza. University of Birmingham, 2015.
5. Treatment of Huntington's Disease. Samuel Frank. Neurotherapeutics. 2014 Jan; 11(1): 153–160. Published online 2013 Dec 24.
* Patients diagnosed with Huntington's disease according to GlobalData.

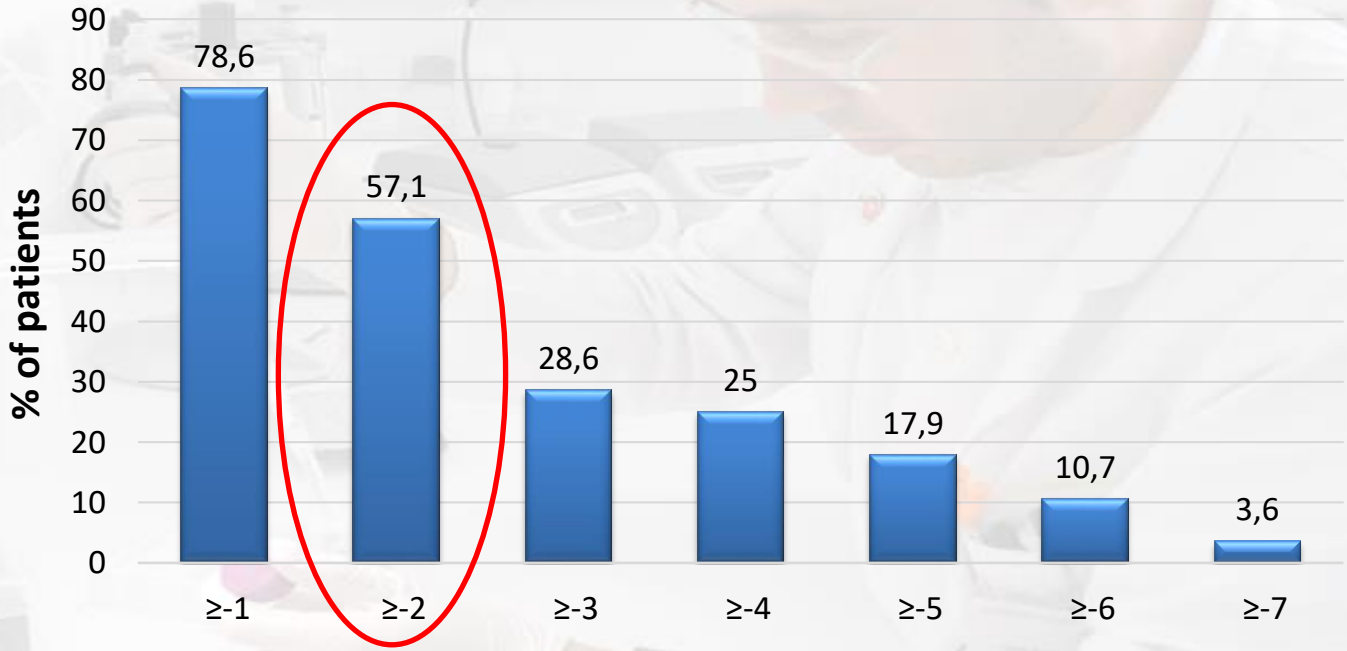
SOM3355 Efficacy: Primary endpoint TMC score vs placebo

Primary Endpoint:

Improvement in any active drug period in TMC score of at least 2 points compared with placebo period

57,1% of patients with TMC improvement ≥ 2 points compared to placebo in both Arms

TMC change vs placebo



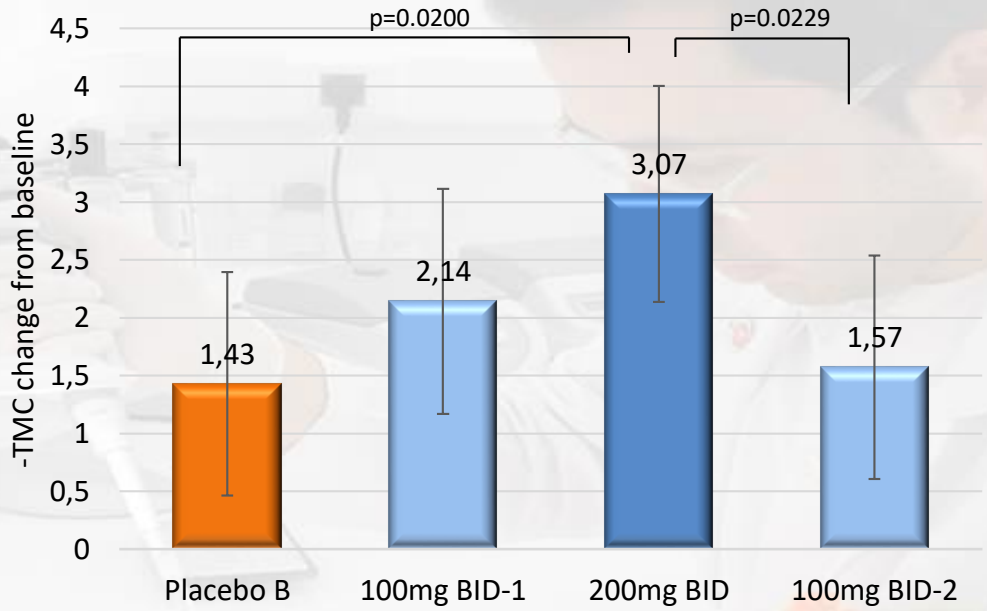
Treatment with 200 mg BID caused significant improvement in TMC score versus placebo

Improvement more than 2 points vs. baseline: 76% under the drug, 41% under the placebo, p=0.0156

Source data: TLFs v4.0 Table 14.2.1.3b, and CSR Table 11

SOM3355 Efficacy: TMC score change from baseline

Arm B - mean change in TMC score (± SEM) vs Baseline



Dose-response was observed for each subsequence

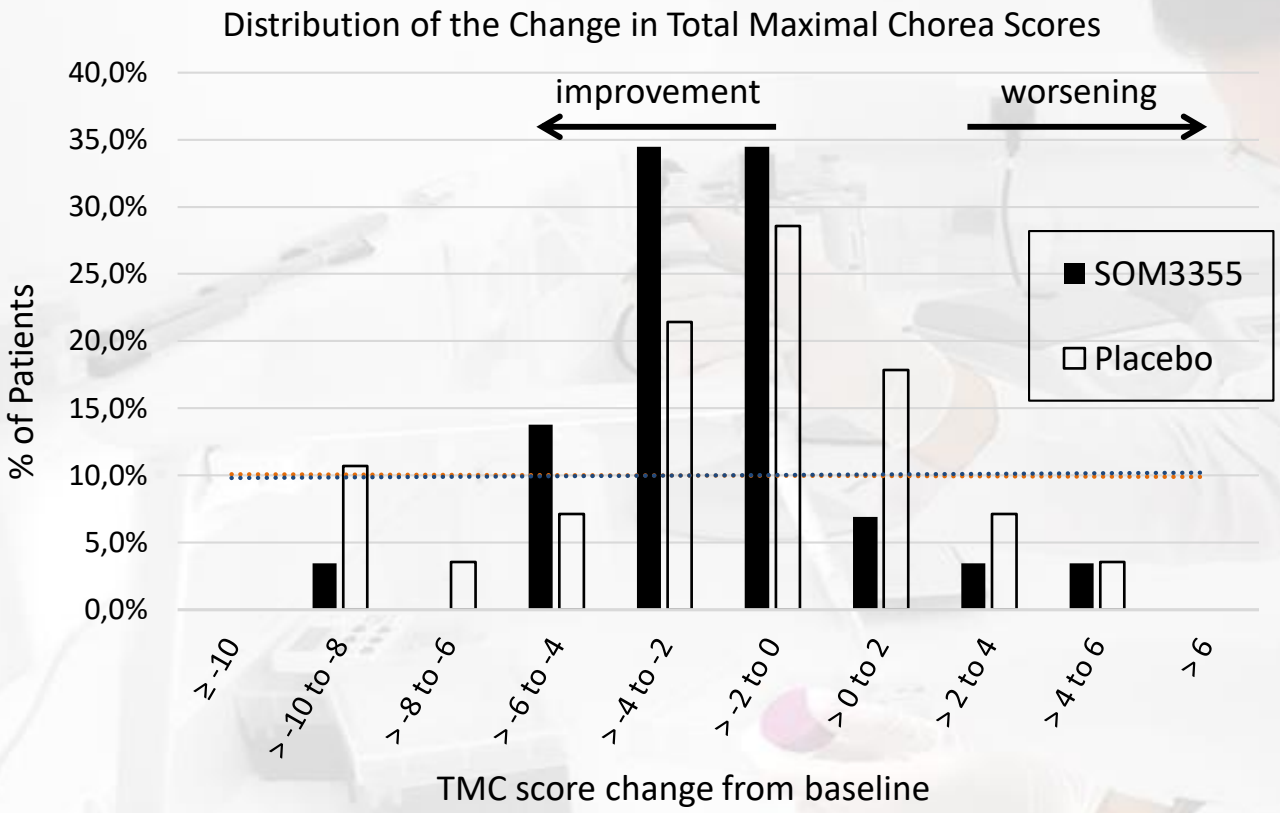
Further analysis of dosage and PK/PD and PD effect on Prolactin confirmed the results

Source data: TLFs v4.0 Table 14.2.1.2d and Table 14.2.1.4

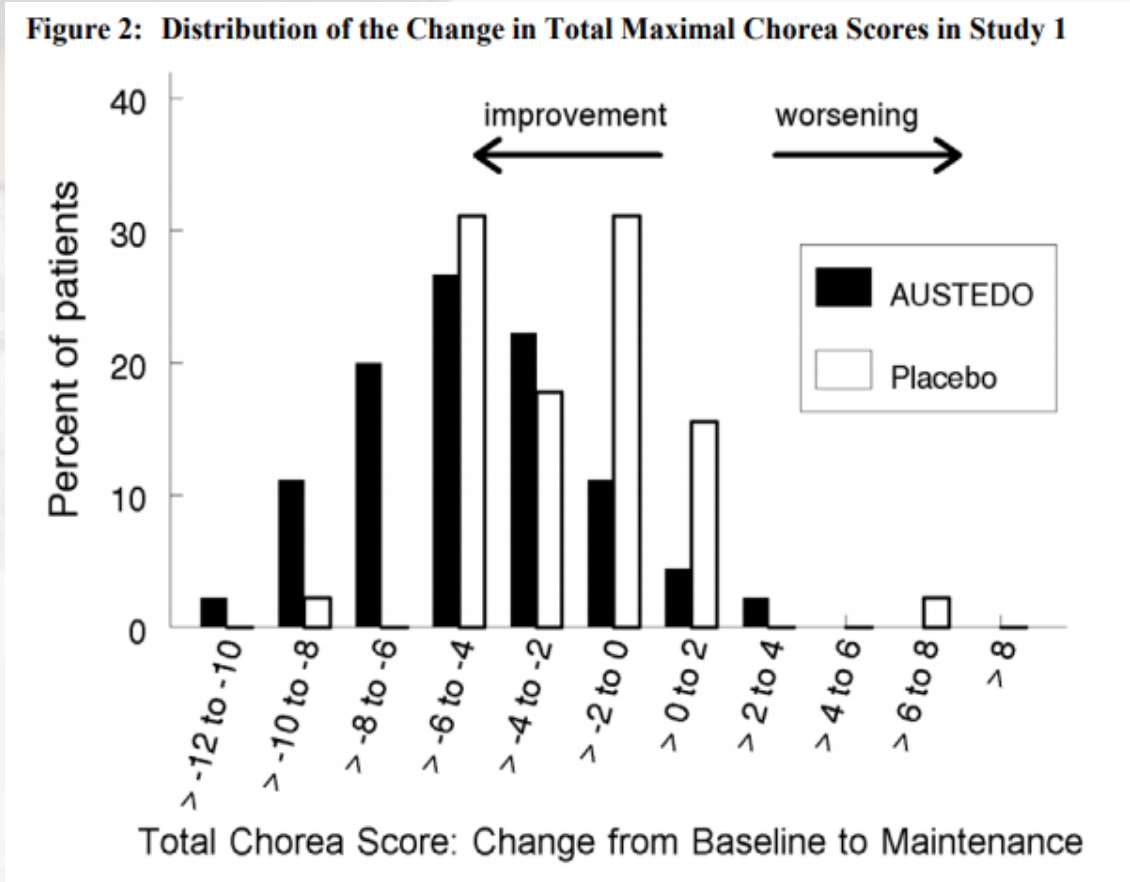
SOM3355: Comparison with Austedo (Deutetrabenazine)

Clinical activity of SOM3355 is similar to Austedo (in different studies)

SOM3355[7]



Austedo[8]

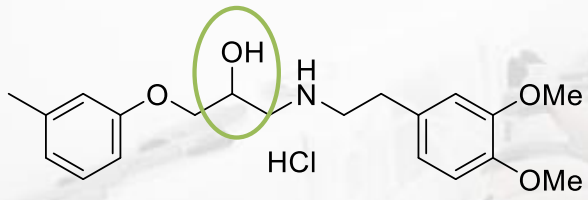


Negative values indicate a reduction in chorea and positive numbers indicate an increase in chorea.

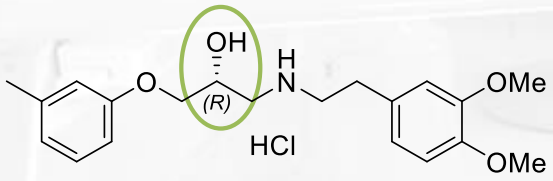
7. SOM3355 Clinical Phase 2a data.
8. FDA, Austedo: Highlights of prescribing information https://www.accessdata.fda.gov/drugsatfda_docs/label/2017/209885lbl.pdf.

SOM3355: The enantiomer R-bevantolol

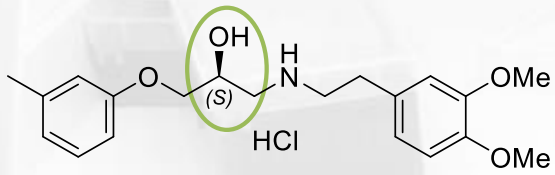
An opportunity to increase the dose without cardiovascular side effects.
R-bevantolol retains high VMAT2 inhibitory activity but much lower beta blocking activity.



(rac)- Bevantolol hydrochloride



(*R*)- Bevantolol hydrochloride

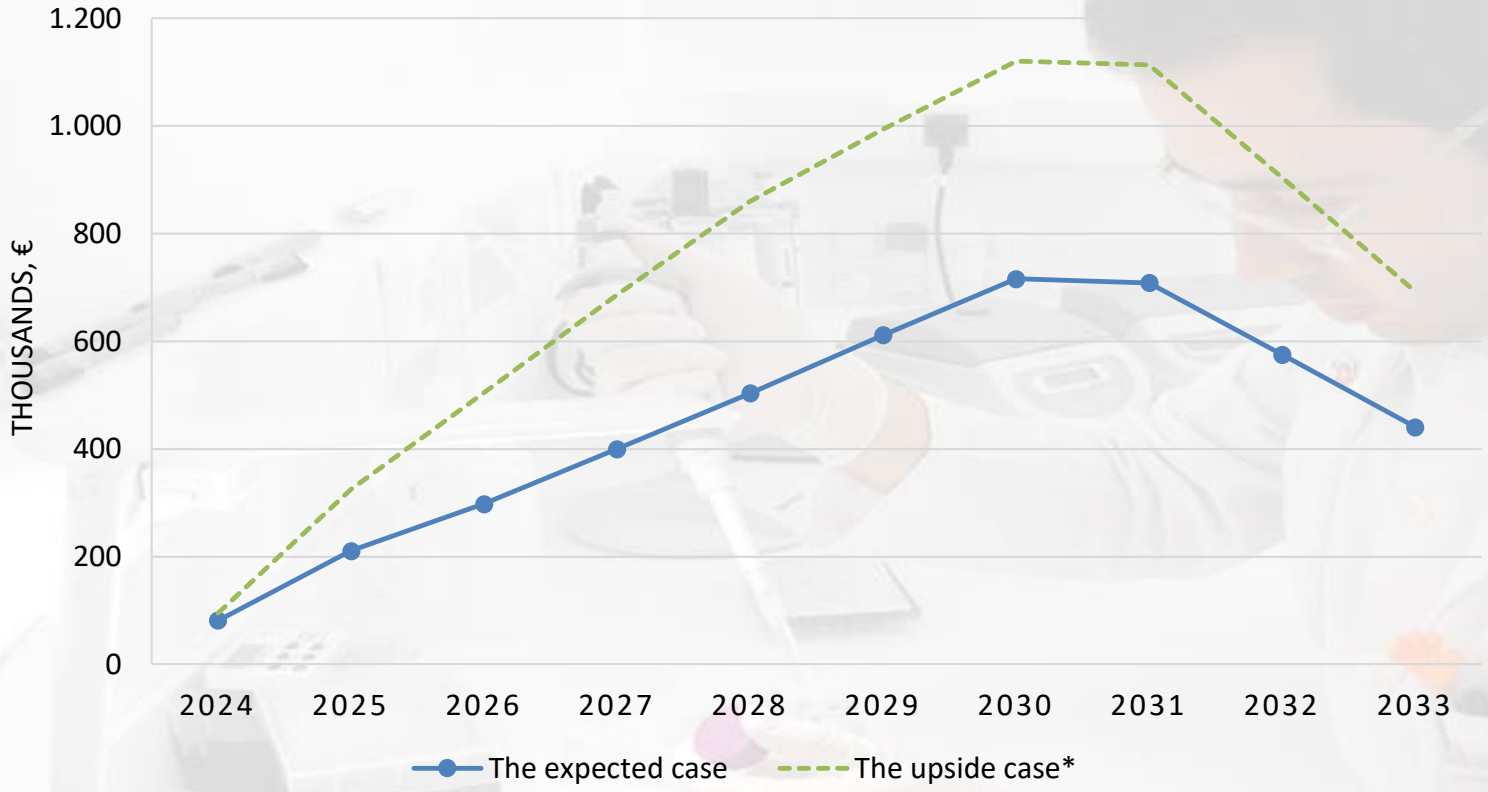


(*S*)- Bevantolol hydrochloride

	bevantolol	R-bevantolol	S-bevantolol	Potency
VMAT2	98 ± 6 nM	74 ± 5 nM	156 ± 8 nM	R>S
VMAT1	0.044 µM	0.01 µM	0.13 µM	R>S
Alpha 1A R	5.6 µM	>10 µM	>10 µM	R=S
Alpha 2A R	No inh	No inh	No inh	R=S
Beta 1 R	35 nM	1.9 µM	21 nM	R<<S
Beta 2 R	330 nM	7.1 µM	90 nM	R<<S

SOM3355: Estimated sales

Estimated sales for Chorea in Huntington's disease in 2024 – 2033



Assumptions

Price:

US: €65,000 per patient per year.

EU, Japan: €25,000 per patient per year.

Market penetrance:

The expected case: 35%.

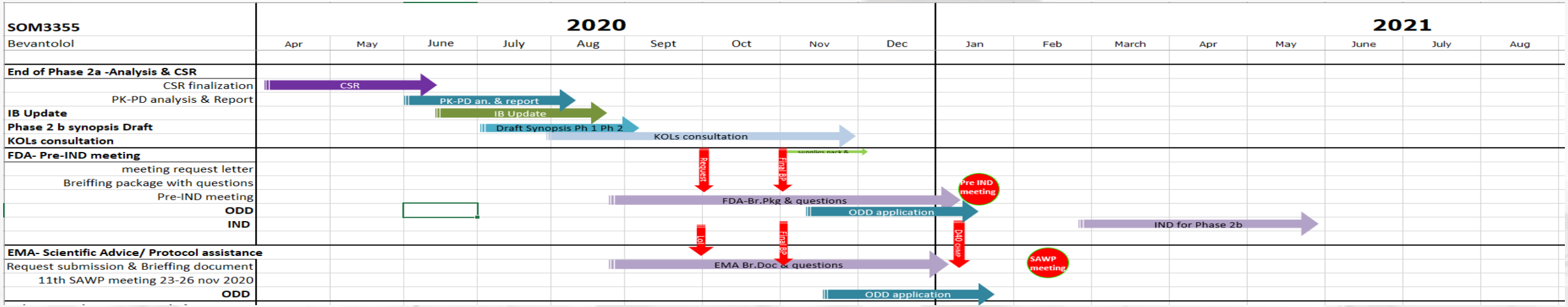
The upside case*: 55%.

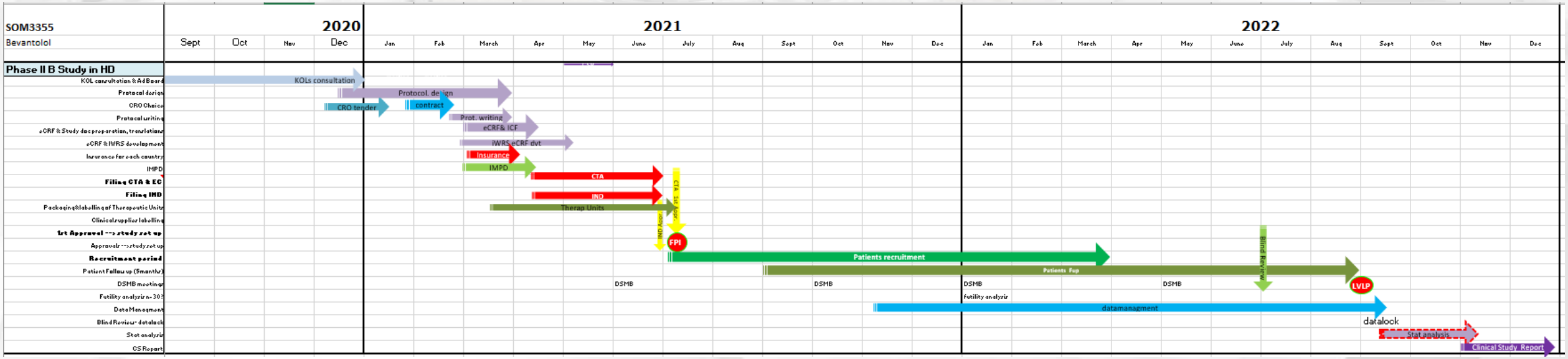
Generics entry:

US: 2030; EU: 2033.

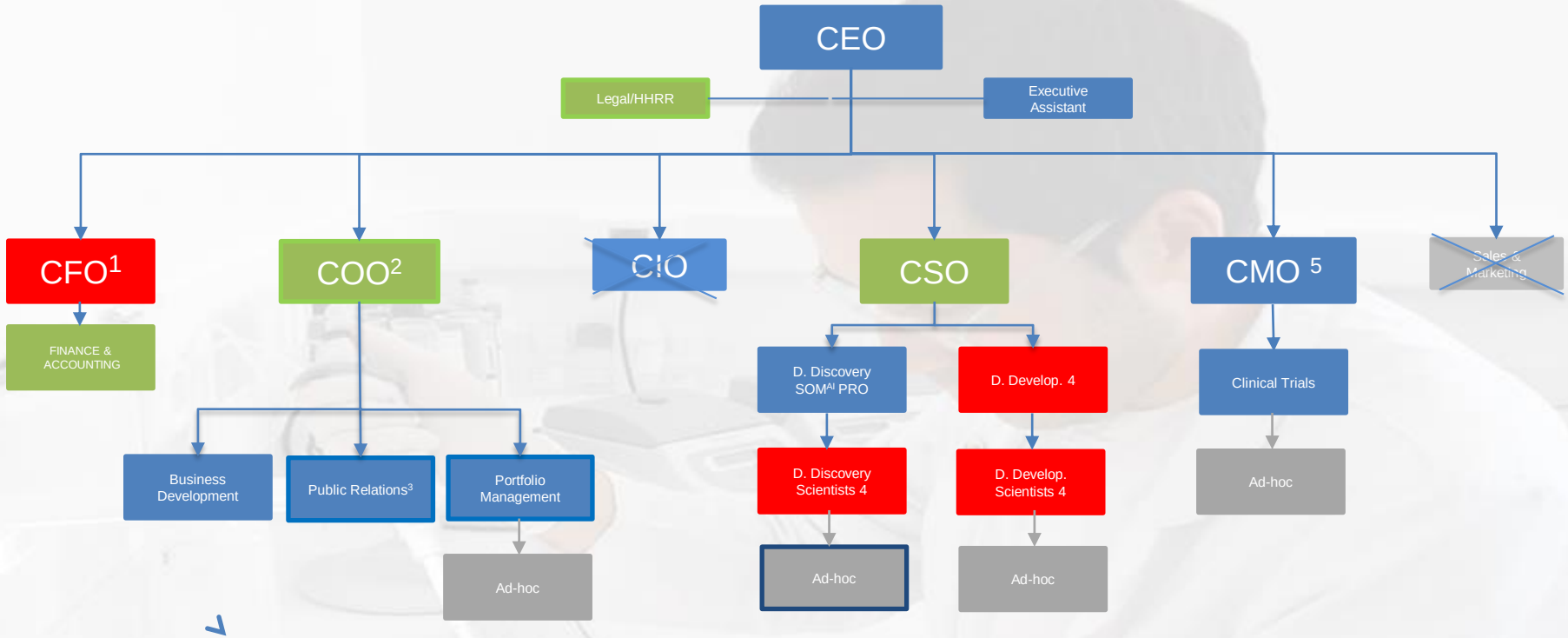
* The upside curve is driven by the lack of psychiatric adverse effects observed in clinical trial and pharmacovigilance data of SOM3355.

SOM3355.Pre-IND / FDA & SA /EMA - Timelines





Team



1: CFO/COO shoud have an IPO expertise profile (EU)
2: COO should have experience in IPO (US).
3: Maqua Capital.
4. +1 FTE
5. ½ initially

Management Team with proven Expertise

Raul Insa MD, PhD, MBA – *Founder & CEO*

Catherine Scart-Gres, MD – *Chief Medical Officer*

Kevin McAllister, PhD – *Chief Scientific Officer*

Saurabh Mishra, BA, MBA – *Chief Analytics Officer*

Nuria Reig, PhD – *Head of R&D*

Alain Duguet, PhD – *Head of CMC*

Katja Görnemann, CEFA – *IR & CC Manager*

Oscar Huertas, BSc – *Head of Drug Discovery*

Maria Zimina, PhD, MBA – *Business Dev. Manager*

Mireia Prat, BA – *Office Manager*

Luca Signorile, PhD – *Senior Computational Chemist*

Gal·la Pericot, MSc – *R&D Manager*

Aileen Ferré, MSc – *Scientist*

Gerard Jorba, BSc, PGDip – *Scientist*

News-flow & upcoming Value Creating Milestones…

Main Milestones

PRODUCT DEVELOPMENT

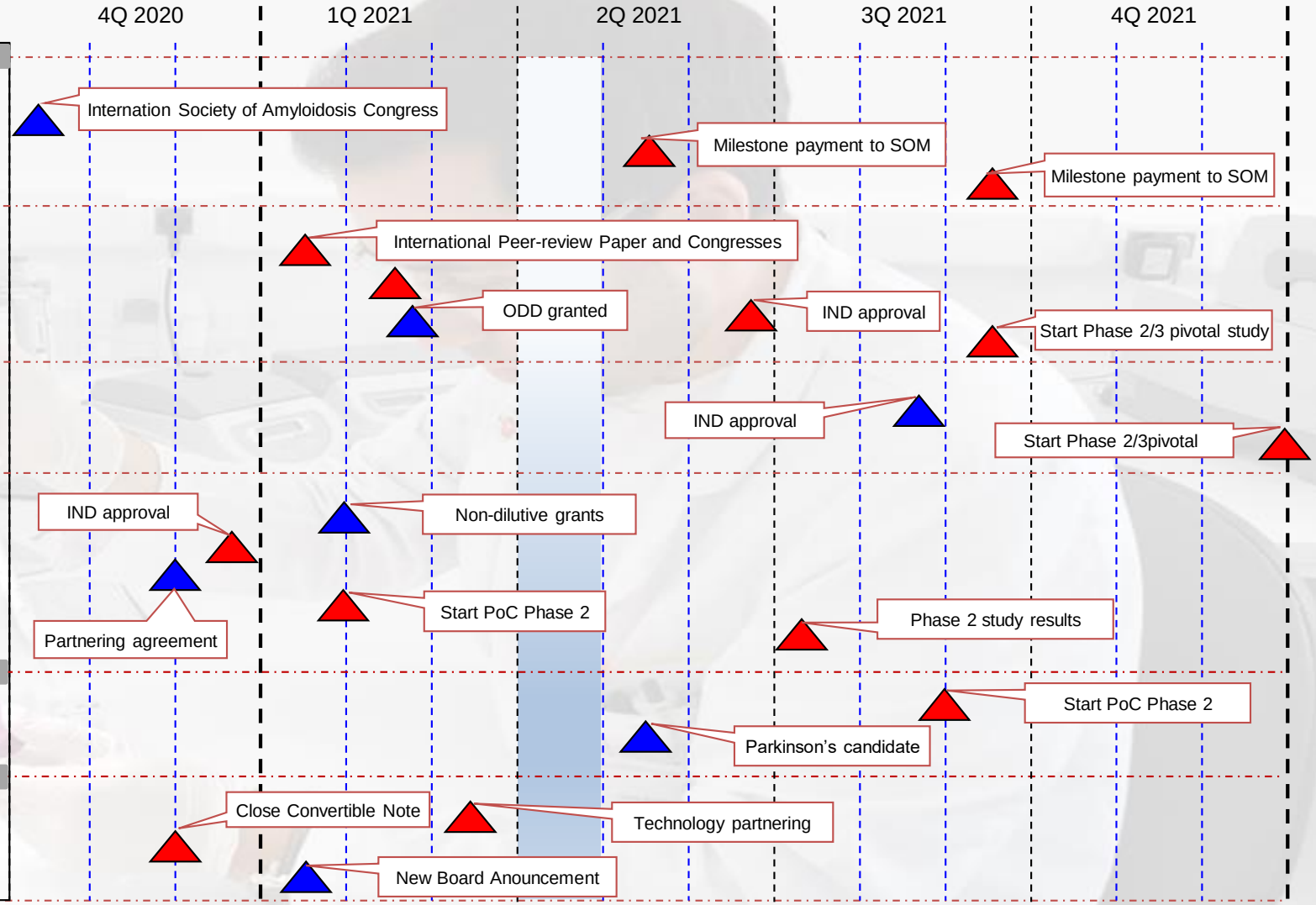
- **SOM0226 -TTR Amyloidosis** (Licensed)
  - PoC Leptomeningeal TTRA results
  - New formulation Phase 1 results
  - First patient in Phase 2 new form.
- **SOM3355 – Huntington Disease**
  - Phase 2ª results publication
  - FDA/EMA pre-IND outcome
  - FDA/EMA ODD approval & IND outcome
  - First patient in Phase 2/3 pivotal study
- **SOM3355 – Tardive Dyskinesia**
  - FDA/EMA IND submission
  - First patient in Phase 2/3 pivotal study
- **SOM0061 – COVID19**
  - Non-dilutive US/EU grants
  - FDA/EMA IND submission
  - Partnering agreement
  - First patient in PoC Phase 2
  - Results on Phase 2

OTHER PROGRAMS

- SOM1311 - Phenylketonuria, PoC Phase 2
- SOM0044 – Parkinson, candidate confirmation

OPERATING MILESTONES

- SOMAI PRO Technology, partnering
- Convertible Note bridge funding (<€15M)
- CFO & New Structure (Board renewal)



High impact Medium impact

Growth Strategy

Value and Inflexion Points

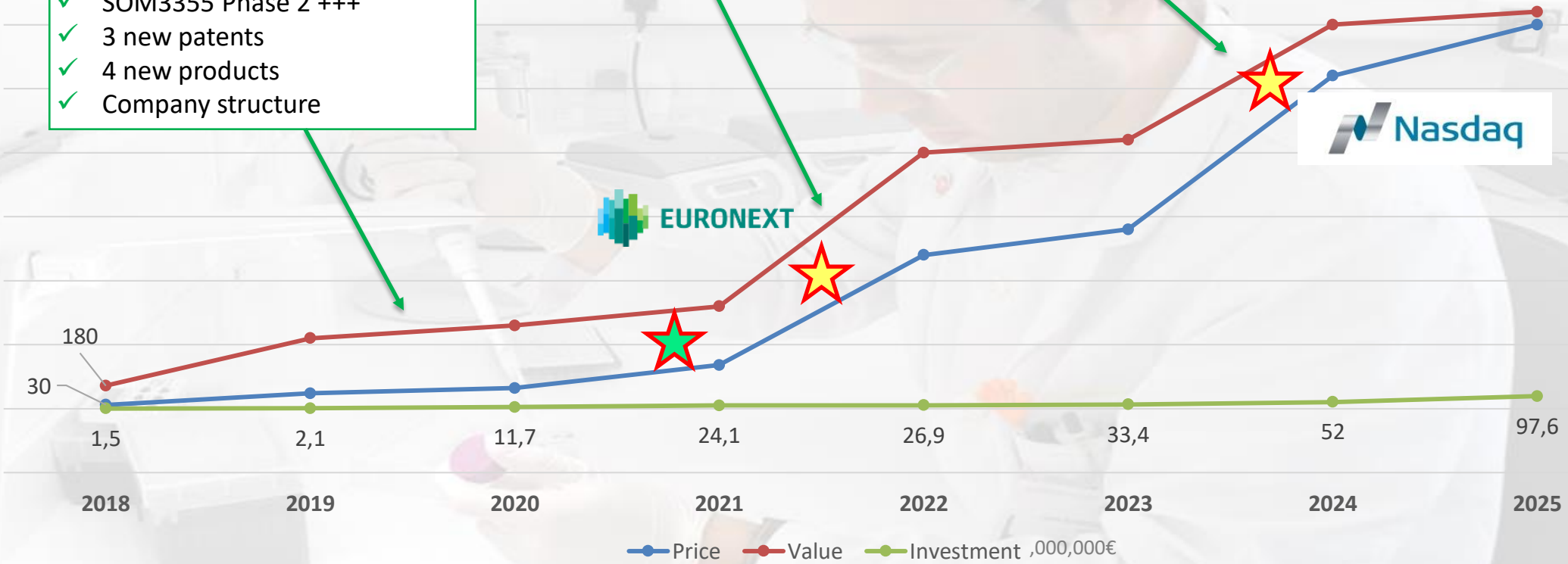
- ✓ SOM3355 Phase 2 +++
- ✓ 3 new patents
- ✓ 4 new products
- ✓ Company structure

- ✓ IND SOM3355/SOM0061 Racemic/Enantiomer
- ✓ 3 Phase 2 ongoing
- ✓ 3-4 new patents

- ✓ NDA SOM3355
- ✓ 3 Phase 3 ongoing
- ✓ 2 Phase 2 ongoing
- ✓ 3-4 new patents

EURONEXT

Nasdaq



Pre-listing investment

Convertible bond

Objective: Up to €15m in the next three months.

Vehicle: Participative & Convertible Note

Conditions:

Minimum €250k (not for existing investors)
Convertible at IPO (minimum of 20% discount)
+ 5% discount over any discount > 20% if ever
8% annual interest rate (that will be converted)
Maturity at IPO/Equity Event, or 2 years

Thanks for your attention

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