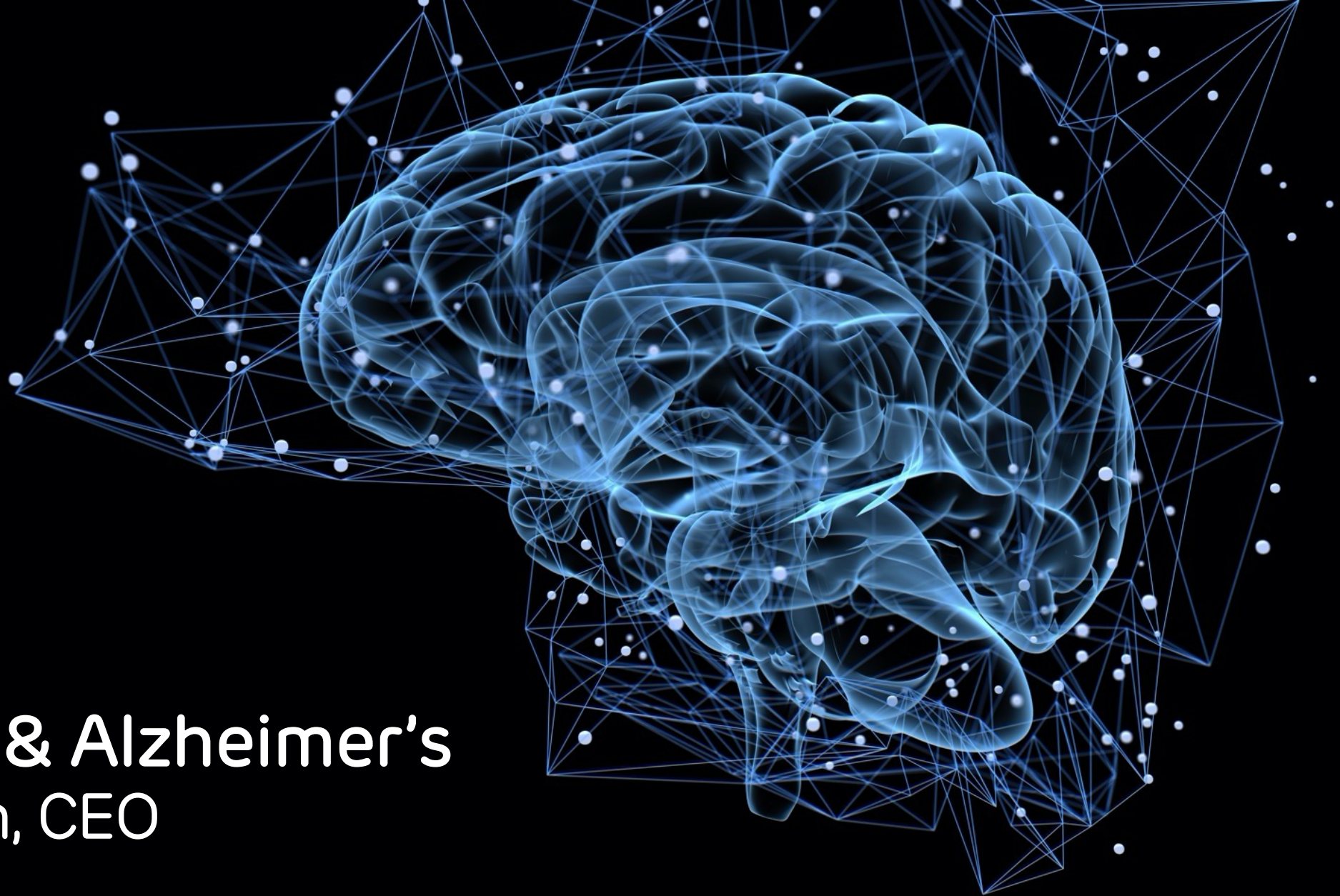


March 8, 2022



On AlzeCure & Alzheimer's

Martin Jönsson, CEO

AlzeCure Pharma

- Working in **Alzheimer's Disease (AD)** and **Pain** – multi-billion markets / great unmet medical need
- Founded in **2016**, out of a research foundation sponsored by Alzheimerfonden
- **Experienced team** with extensive background within Pharma industry
- Based at Novum Science Park, **Karolinska Institute**, Stockholm, Sweden
- Three project platforms with multiple **small molecule** candidates
 - **NeuroRestore®** – A novel first-in-class symptomatic treatment for cognitive disorders, e.g. AD
 - **Alzstatin®** – An innovative disease-modifying treatment for AD
 - **Painless** – Innovative projects for osteoarthritic and neuropathic pain
- Listed on **Nasdaq First North Premier** Growth Market since Nov. 2018 (Ticker: ALZCUR)
- Market cap: **SEK 213m** (March 8, 2022; 15:00 CET)
- Cash position: **SEK 42m** (Q4 2021 report)



Our Business Model

- We are a **Research & Development** company
- Research & **develop through early clinical phase** and then **to out-license** or partner on our projects
- Gain incomes through:
 - **Upfront payments**
 - **Milestone payments**
 - **Royalties** on sold products



A pipeline of small-molecule programs

– Multiple candidates increase chance of success

Platform	Candidate	Indication	Research phase	Preclinical phase	Phase I	Phase II	Phase III
NeuroRestore®	ACD856	Alzheimer's Disease, Sleep disorders, Traumatic brain injuries Parkinson's disease				Ongoing Ph I study	
	ACD857	Alzheimer's Disease					
Alzstatin®	ACD679	Alzheimer's Disease					
	ACD680	Alzheimer's Disease					
PainLess	ACD440	Neuropathic Pain				Finalized & positive read-out Preparing for phase II filing	
	TrkA-NAM	Osteoarthritic Pain & other severe pain conditions					

Phase completed

Phase ongoing



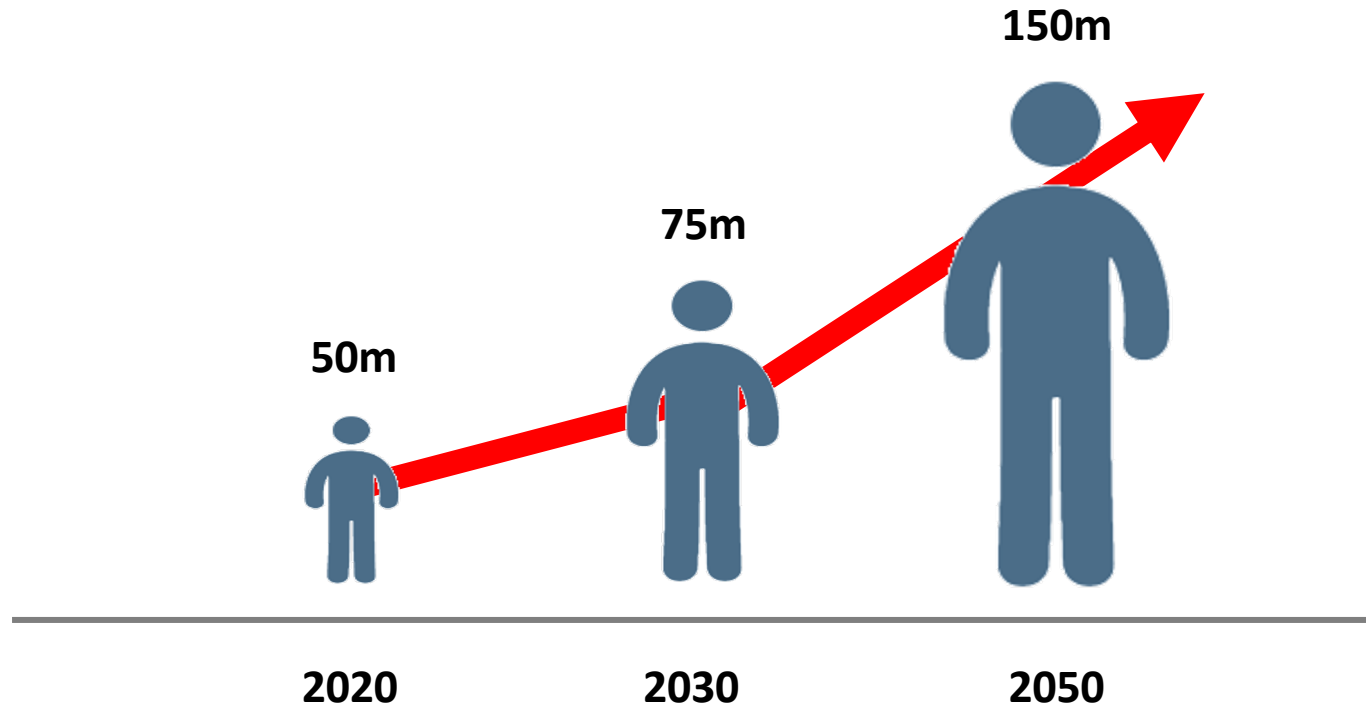
Our primary Focus area

Alzheimer's Disease

- Costs the society more than **oncology and cardiovascular diseases** TOGETHER
- The **patient population and costs are expected to TRIPLE** in the next 30 years



Tripling patient population – due to the aging population



- **50 million** people worldwide live with dementia ...
- ... and **doubling every 20 years**
- Alzheimer's accounts for 60 - 70% of all dementia cases

Alzheimer's Disease – Progressive & lethal disorder with lack of therapies

Pre-symptomatic Alzheimer's
10 - 20 years prior to symptoms

Symptomatic Alzheimer's
7 - 10 years life expectancy



- In Pre-symptomatic Alzheimer's, **A β amyloid pathology & plack** is building up in the brain but there are no clinical symptoms
- There are no preventive treatments for this stage of Alzheimer's

- The stage includes **dying neurons in the brain** which leads to **speech problems, memory loss and dementia**, and symptoms start manifesting



Sales: > US\$ 2bn/year

No drugs available

Very few drugs available - *associated with low efficacy and severe side effects*

HUGE UNMET MEDICAL NEED IN BOTH CATEGORIES





Enormous market potential

US sales

\$17 billion



Aduhelm® (aducanumab) projected annual sales **if only 5% of the Alzheimer's patients are treated** with the product.*

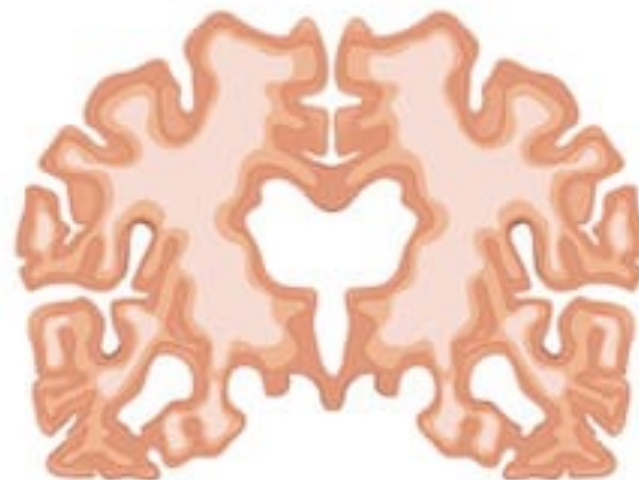
=> 2nd biggest selling product in the US.

*) Nature, June 8, 2021; Landmark Alzheimer's drug Approval..."

Progression of Alzheimer's Disease



Healthy Brain



Mild Alzheimer's Disease*

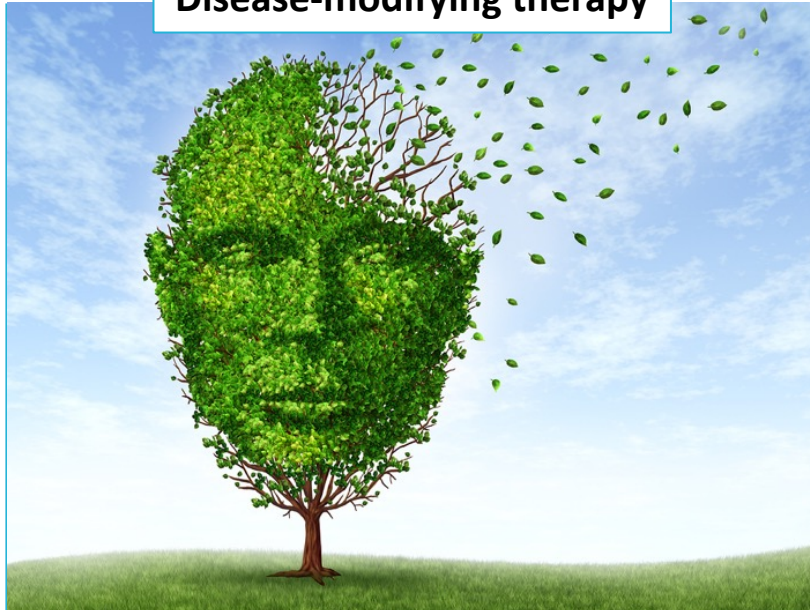
AlzeCure work to preserve the healthy brain

*) Indication of Aduhelm® (aducanumab)

Two Alzheimer's platforms - 1st-in-class properties & potential game-changers

TARGET TWO KEY AREAS WITH A HIGH UNMET MEDICAL NEED

Disease-modifying therapy

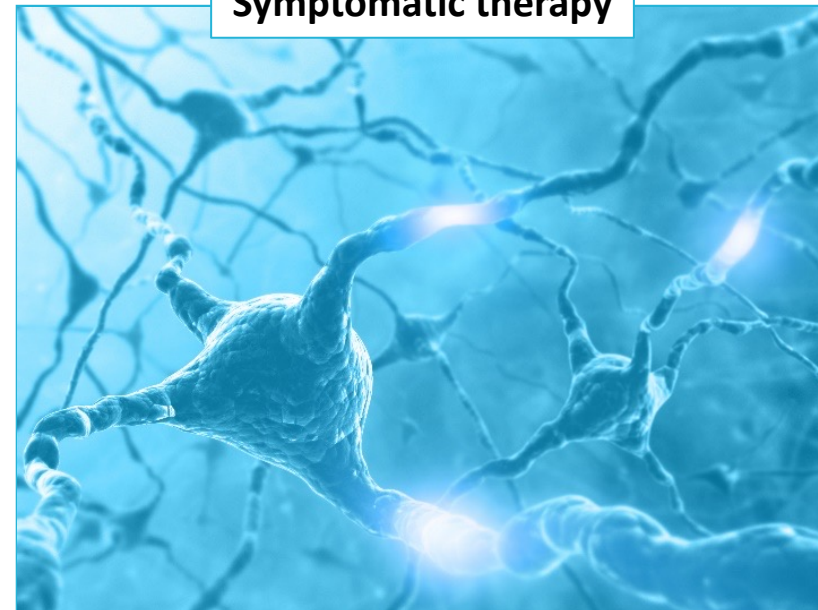


Alzstatin[®]

Targeting Amyloid Production

- Novel Oral Small Molecule

Symptomatic therapy



NeuroRestore[®]

Improving Neuronal Function

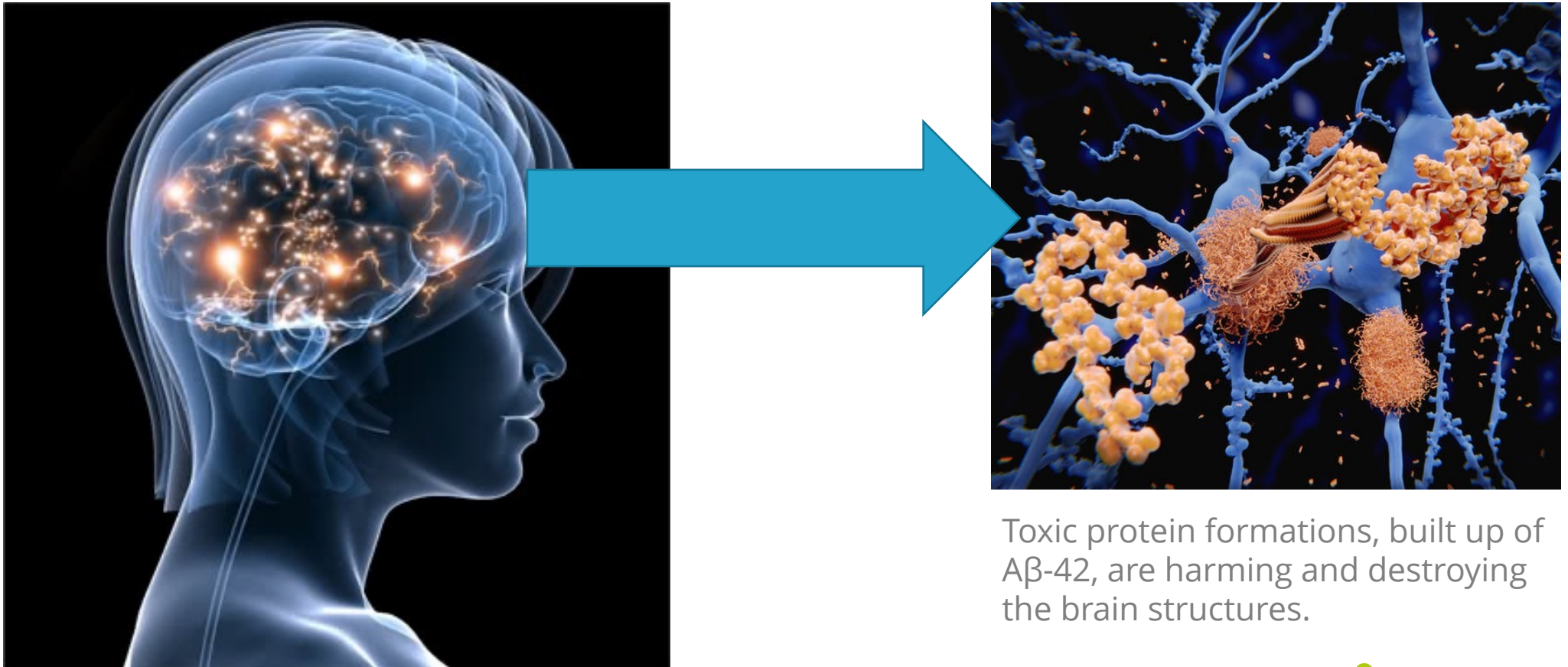
- Novel Oral Small Molecule

Alzstatin®

- A Disease Modifier against Alzheimer's

The Alzheimer's brain and its destruction

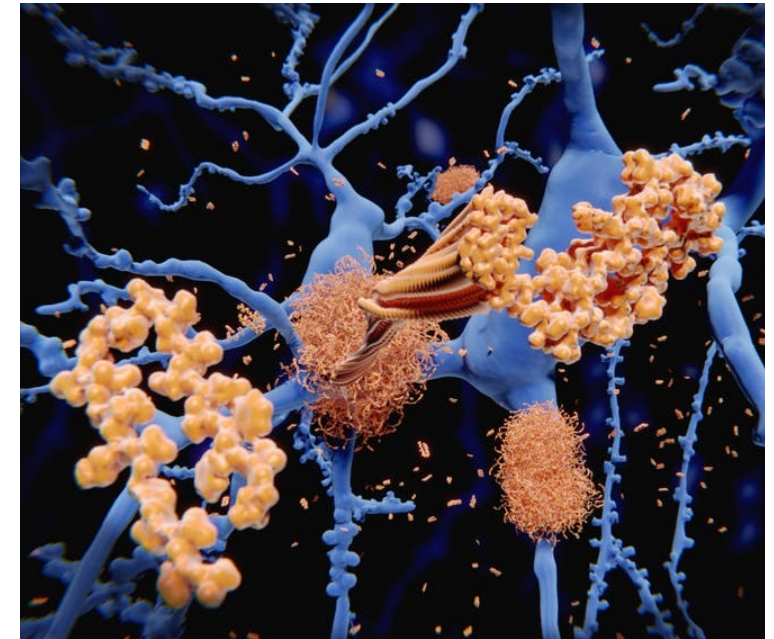
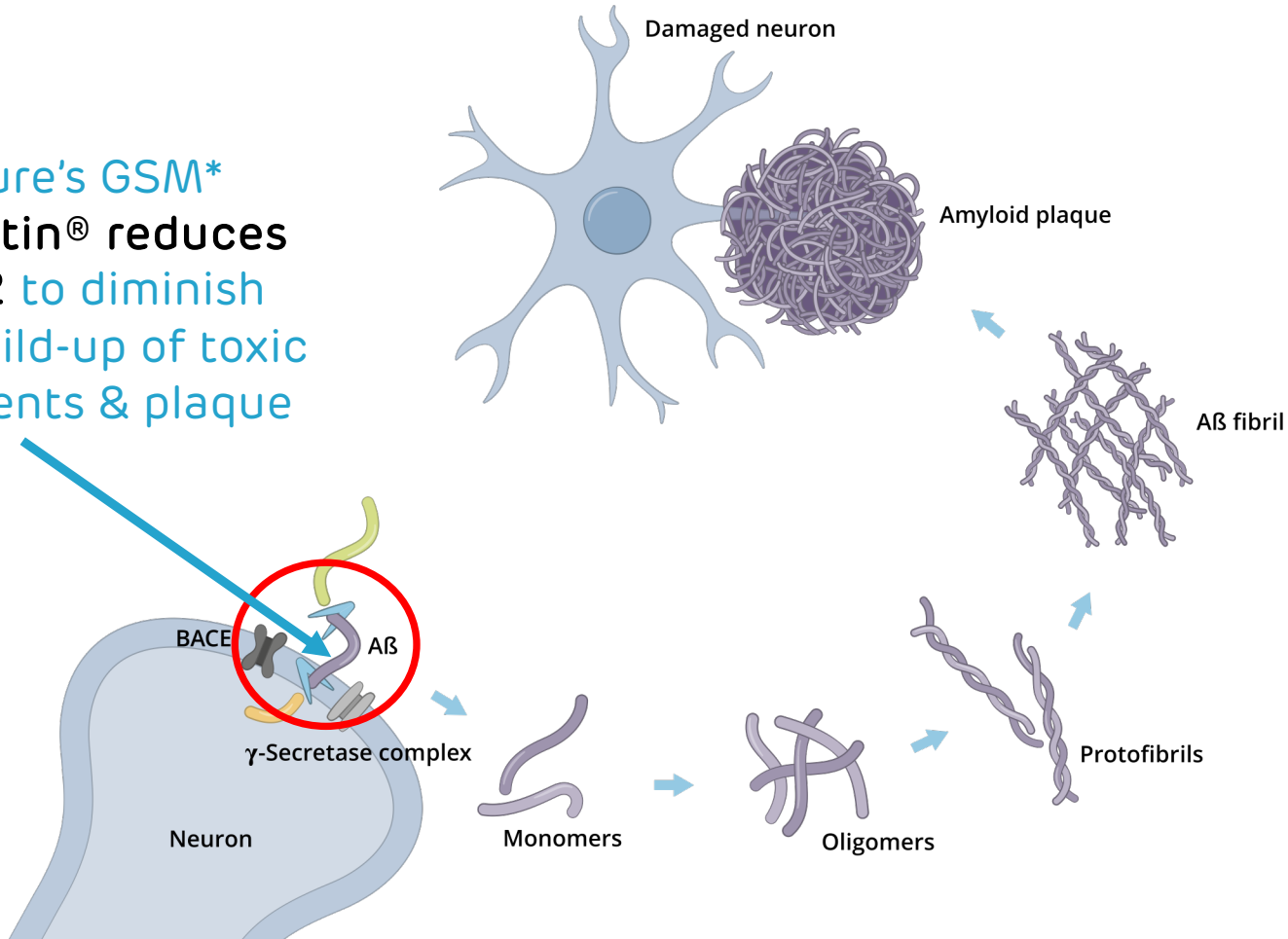
Toxic protein formations – **A β -42** amyloid pathology & plaque – are harming and destroying the brain. The formation process is called the **Amyloid Cascade**



Toxic protein formations, built up of A β -42, are harming and destroying the brain structures.

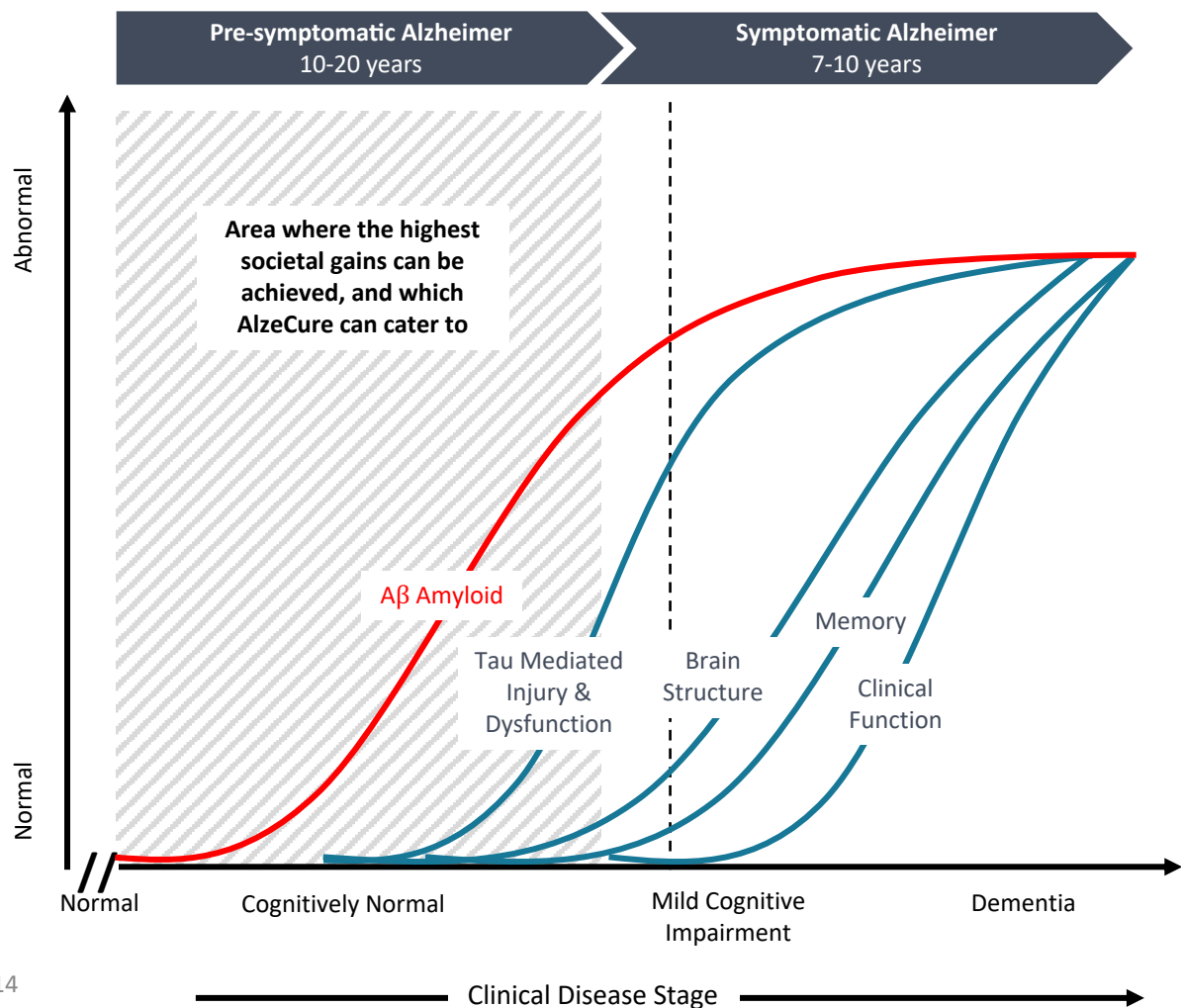
The Amyloid Cascade - Generates toxic & damaging fragments, including plaques, destroying neurons & brain structures

AlzeCure's GSM*
Alzstatin® reduces
A β -42 to diminish
the build-up of toxic
fragments & plaque

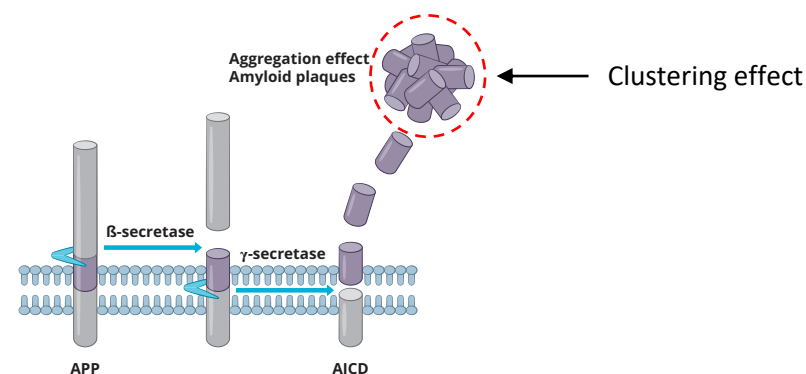


Alzheimer's Disease Modifier – Preventing or delaying Disease Progression

ALZHEIMER'S DISEASE PROGRESSION

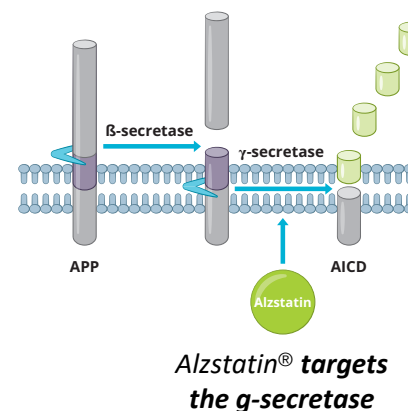


Aβ-42 - main culprit in Alzheimer progression



Found a way to limit Aβ-42 clustering

Alzstatin® modulates the enzyme and thereby **limits the clustering effect**

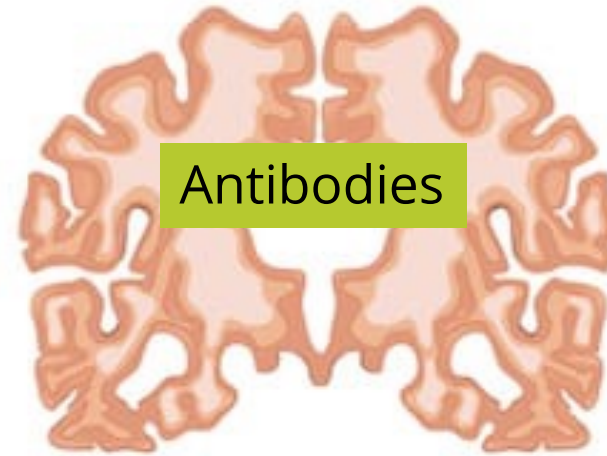


Brain status at intended treatment initiation

Target patient population - *Alzstatin*® vs *Antibodies*



Healthy brain at risk
of Alzheimer's



Mild Alzheimer's

- The antibody Aduhelm has the indication, "Mild Alzheimer's disease"* , where the brain is already heavily damaged and the patient has cognitive symptoms.
- Alzstatin® is targeting an earlier disease stage, identified by biomarkers and risk factors, with the intention to prevent or minimize brain damage.

*) Indication of Aduhelm® (aducanumab)

How Alzstatin is expected to differ from the Antibodies*

- Key advantages

- **Small molecule therapy**

- Small molecules generally pass much more readily across the BBB to its target site - the brain
- Provides a more cost-effective treatment for chronic use than biologics

- **Oral formulation** => Home treatment

- Don't need to go to the hospital once or twice a month for an infusion of the drug

- **Preventive treatment**

- Taken before the brain is heavily damaged and the patient is diagnosed with cognitive decline and Alzheimer's disease, which is the case for the antibody

- **Fewer side effects**

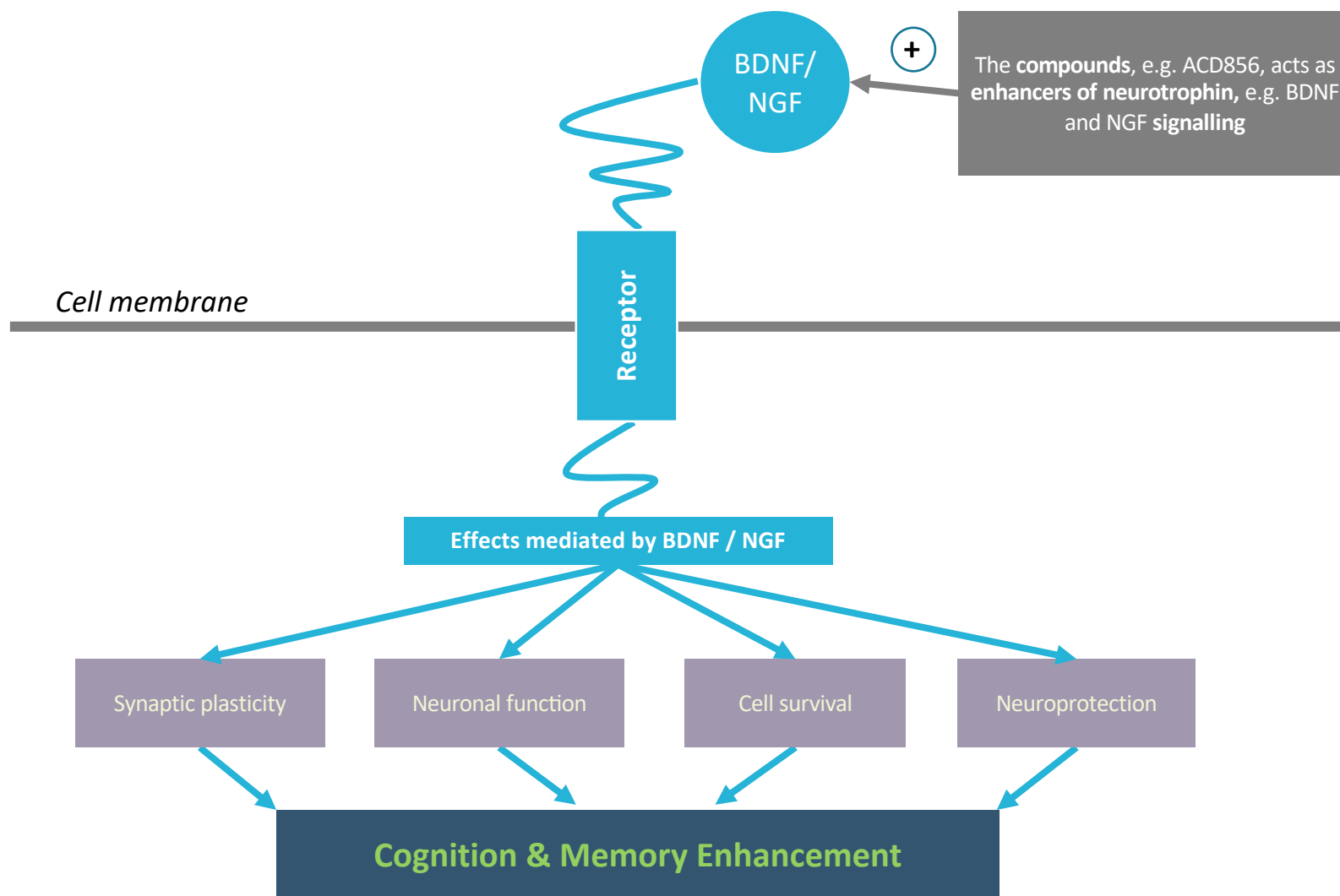
- Not expected to have the side effects of brain oedema and brain microbleedings (ARIA)
=> Is not expected to demand regular brain scans, => minimizing hospital visits and costs

*) E.g. Aduhelm (aducanumab)

NeuroRestore®

- A cognitive enhancer

NeuroRestore® enhances neuronal function & cognitive capabilities



- AlzeCure's compounds act as **enhancers of neurotrophin, e.g. BDNF/NGF signalling**, and the broad effect profile in this specific biological pathway **implies multiple possible indications**, including Alzheimer's disease, but also e.g. Parkinson's disease, Traumatic Brain injury and Sleep disorders.

NeuroRestore - Cognitive Enhancer Improving Learning and Memory Ability

Stages of memory formation



LEARN

Transforming information into a form that can be stored in memory

STORE

Maintaining the encoded information in memory

REMEMBER

Re-accessing the information from the past which has been encoded and stored

NeuroRestore has in pre-clinical models shown that it can improve the ability to **learn** and **remember** information, so the information is accurately recollected when needed.

Our second Focus area

Chronic Pain

- Suicide due to chronic pain is as common as due to depression
- Most common cause for sick leaves, creating misery & high societal costs
- Opioid crisis in the US - is huge & reversing the mean average lifespan of Americans



Huge need for more efficacious and safer treatments

Our platform PAINLESS – Targeting unmet medical needs within pain



Osteoarthritis & severe pain conditions

> 300 million patients

Project: TrkA-NAM



Neuropathic pain*

600 million patients

Project: ACD440





Professor David Julius

Nobel prize medicine laureate 2021

University of California, San Francisco, USA

Prize motivation: ... for the discoveries of receptor (TRPV1) for temperature and touch.

The identification of and knowledge about the TRPV1* receptor is central for the mediation of neuropathic pain, which 7-8% of the adult population is affected by. AlzeCure Pharma is developing a TRPV1 antagonist, which now is in clinical phase, for treatment of this pain condition.

*) TRPV1 = Transient Receptor Potential Vanilloid 1
<https://www.nobelprize.org/prizes/medicine/2021/summary/>



ACD440 – Novel TRPV1 antagonist in clinical phase for neuropathic pain



PROJECT OVERVIEW

Emanates from Big Pharma

- › Approximately SEK 200m spent on project development
- › **Mode of action confirmed** in several Phase 1 clinical trials
- › Synthesized compound and formulation developed



VR1 – optimized for local delivery

- › The vanilloid receptor subtype 1 (TRPV1) is expressed in nociceptive sensory neurons
- › TRPV1 is upregulated in the skin of patients with neuropathic pain
- › **Strong scientific support** for peripheral/local treatment with TRPV1 antagonists

Phase 1b trial fully funded

- › The trial was fully funded with existing funds
- › **Trial** with topical formulation has now **ended**
- › Phase 1b study addressed **both safety, tolerability & efficacy – POSITIVE OUTCOMES**

Received **feedback from the FDA =>**
- Preparing **filling for a phase II clinical trial**



Neuropathic pain - Fast growing market

- The most valuable segment within the pain indications
- Poorly served patients
- Huge demand for better drugs

2020
\$11 billions

CAGR to 2027
12.9% => **\$25 billions**

The Neuropathic Pain market was valued at \$10,8 billion in 2020 globally and is forecast to reach \$25,2 billions by 2027, at a Compound Annual Growth Rate (CAGR) of 12,9%

Key milestones & activities for 2022

- ☐ **Start** of clinical phase 2a study **Painless ACD440** in neuropathic pain
- ☐ **Read-out** of clinical 1a MAD study **NeuroRestore® ACD856** for AD
- ☐ **Start NeuroRestore® ACD856** 1b signal detection clinical study
- ☐ **Advance** our **Painless TrkA-NAM** towards clinical candidates
- ☐ **Progress Alzstatin ACD680** into pre-clinical safety testing

Key investment highlights in AlzeCure



Targeting areas of **huge unmet medical needs**



Strong team with extensive experience and track record



Platforms with first-in-class properties and potential **game-changers**



Parallel investments in several candidates and potent **follow-up programs**



Multi-billion dollar market **opportunities**



Evolving into a **phase II company**

Right Issue – subscription period: **March 8 – 22, 2022**

Amount

SEK 60.4 million – 80% guaranteed

Over-allotment option: up to SEK 12.0 million

Visit our home page to learn more and get access to the
prospectus and other material

www.alzecurepharma.com



Boken HJÄRNNHÄLSA

– minska risken för Alzheimer
och minnesproblem

Av professorerna
*Miia Kivipelto &
Mai-Lis Hellenius*



The image is a composite. In the foreground, a pair of hands holds a realistic anatomical model of a human brain, split open to reveal internal structures like the ventricles and brainstem. The background is a blurred laboratory setting with various glassware and equipment. Overlaid on the left side is a semi-transparent, glowing blue image of a single neuron with its cell body and branching dendrites and axons.

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