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Some financial data in this presentation are preliminary and used for demonstration purpose only. They are approximate and current as of the date hereof and may be adjusted on or prior to the completion of the process.

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Clinical stage biopharmaceutical company developing novel small molecule therapies addressing high value targets in precision oncology

**ASSETS**

- Fully-owned lead asset, first-in-class CDK8 inhibitor for blood cancers and solid tumors SEL120, first patient dosed in September 2019.
- First-in-class dual PIM/FLT3 inhibitor SEL24/MEN1703 for blood cancers partnered with Menarini with successfully completed Phase 1/2 studies in March 2020
- All clinical trials of SEL24 and SEL120 are conducted in the U.S.

**STRATEGY**

- Self-development of SEL120
- All Ryvu programs have been discovered internally - robust discovery engine addressing targeted cancer therapies and immunooncology
- Expected one new pre-clinical candidate per year for self development or partnering

**CORPORATE**

- Listed on the Warsaw Stock Exchange (WSE:RVU)
- ~ $200M market capitalization
- ~ $20M* in cash and short-term investments
- > $25M** in grant funding secured until 2023
- >150 employees

---

**TWO PROJECTS IN CLINICAL TRIALS**

**HIGH VALUE UPSIDE**

**MATURE CORPORATE GOVERNANCE**

---

* October 2019

** Maximum non-dilutive research funding if all projects succeed according to the current research plans and grant contracts
## CLINICAL PROJECTS

<table>
<thead>
<tr>
<th>PROGRAM/ TARGET NAME</th>
<th>INDICATION</th>
<th>DISCOVERY &amp; PRECLINICAL</th>
<th>PHASE 1</th>
<th>PHASE 2</th>
<th>PHASE 3</th>
<th>PARTNER</th>
<th>ANTICIPATED MILESTONES</th>
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<td>SEL244/MEN1703</td>
<td>AML</td>
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## DISCOVERY & PRECLINICAL PROJECTS

### IMMUNOONCOLOGY & IMMUNOMETABOLISM

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### COLLABORATIONS

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<th>PHASE 2</th>
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<tr>
<td>CANCER METABOLISM</td>
<td>SOLID TUMORS</td>
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</table>
Differentiated internally discovered small-molecule drug candidates and new programs

**TARGETTED THERAPIES**
- **SEL24**
  - Dual PIM/FLT3 inhibitor
  - Clinical
  - Partnered globally with Menarini
  - Dual targeting for broader efficacy and durable responses in AML
  - Potential for patients who relapse or are unresponsive to FLT3-selective inhibitors
  - First-in-class unique mechanism: direct cytotoxicity and eradication of leukemic stem cells
  - Administered independently of mutational status
  - Safe and effective combo with SoC and recent emerging agents

- **SEL120**
  - Selective CDK8 inhibitor
  - Clinical

**IMMUNO-ONCOLOGY**
- **DUAL ADENOSINE A2A/A2B ANTAGONIST**
  - Orders of magnitude more potent than known adenosine receptor antagonists in development, including AstraZeneca, Corvus, Arcus
  - As efficacious in vivo in mice as the most potent disclosed STING agonists (GSK) while suitable for systemic as well as local delivery
  - Induces long-term immunological memory
  - Strong, direct binder to heterogenous STING alleles
  - Novel, emerging kinase target with unique dual potential in oncology: boosting immune response and making T cells more resistant to immunosuppressive tumor microenvironment

- **SMALL MOLECULE SYSTEMIC STING AGONIST**
  - Unique allosteric ATPase inhibitors with PROTAC approach

- **SELECTIVE HPK1 INHIBITOR**
  - First-in-class potential

**SYNTHETIC LETHALITY**
- **SMARCA2 SELECTIVE SMARCA2 DEGRADER**
  - Targets SWI/SNF chromatin remodeling complex implicated in multiple cancers, including NSCLC
  - First-in-class potential
  - Most selective disclosed SMARCA2 with confirmed synthetically lethal phenotype
  - Unique allosteric ATPase inhibitors with PROTAC approach

- **OTHER S/L TARGETS**
  - Multiple first-in-class undisclosed targets
  - Unmet indications in solid tumors
Achieved in 2019

- First patient dosed with SEL120 in first indications (AML and HR-MDS) – September 2019
- Completed the regulatory process of the split of Ryvu (oncology) and Selvita (drug discovery and development services) segments
- $10.5M non-dilutive grant funding received for discovery and Phase I development of a synthetic lethality program
- Two SEL120 posters at ASH:
  - Data from Preclinical Studies and Introduction to a Phase Ib Clinical Trial
  - CDK8 Inhibitors Induce Transcriptional Reprogramming of AML Cells Associated with Differentiation
- SEL24 posters at ASCO, EHA and ASH

Anticipated in the Next 12 Months

- Partnering deals in the pre-clinical pipeline
- One new pre-clinical candidate from internal discovery
- SEL24 - data published by Menarini from Phase 1 Dose Escalation Study – completion of Phase I in AML announced on 5th of March 2020
- SEL120 – interim data from Phase 1b study
- Differentiated data from pre-clinical programs in immunooncology, immunometabolism and synthetic lethality
First therapeutic area of focus: acute myeloid leukemia

- **Median Age at Diagnosis**
  - Median age at diagnosis: 67
  - Highest incidence in the older adults: 3-4 people/100,000 individuals

- **Incidence scale**
  - AML: 83,000
  - MDS: 2,800
  - MM: ALL (Age 20+)
  - CML: ALL (Age <20)
  - NHL
  - CLL
  - MPNs
  - HL

- **AML: Lowest survival among all blood cancers**
  - 26% of patients surviving 5 years after the diagnosis

- **2nd Most common leukemia type in adults**

- **67** Median age at diagnosis (in years)

- **30%** AML patients with a ITD mutation in the FMS-like tyrosine kinase 3 (FLT3) gene linked to a less favorable prognosis

Source: Leukemia & Lymphoma Society, 2018
Clinical landscape: small molecule targeted therapies for acute myeloid leukemia

- SEL120 is the only CDK8 inhibitor actively developed in the clinic
- MEN1703/SEL24 is an unique, clinical dual PIM/FLT3 inhibitor

<table>
<thead>
<tr>
<th>CDK8</th>
<th>FLT3</th>
<th>Dual PIM/FLT3</th>
<th>PIM</th>
<th>IDH1 or IDH2</th>
<th>Other</th>
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<tr>
<td>SEL120</td>
<td>FUJIFILM</td>
<td>MENARINI</td>
<td>Incyte</td>
<td>FORMA</td>
<td>BerGenBio</td>
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</table>

RYVU CLINICAL PROGRAMS FULLFIL UNMET NEEDS

- overcoming resistance to single-target mutation-specific inhibitors
- efficacy in broader patient populations
- reducing chemotherapy-based treatment regimens

<table>
<thead>
<tr>
<th>Phase 1/2</th>
<th>Phase 3</th>
<th>Approved</th>
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<tbody>
<tr>
<td>RYVU</td>
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</table>
SEL120: Highly selective CDK8 inhibitor with broad potential in multiple indications

**Therapeutic potential via two mechanisms of action**
- Direct cytotoxicity (induction of apoptosis)
- Eradication of Leukemic Stem Cells (LSC) known to be responsible for tumor relapse in AML

**Different features compared to current treatments**
- Can be given to patients independently of mutational status
- Can be safely and effectively combined with standard-of-care chemo (e.g. Ara-C), as well as with recent emerging compounds (e.g. venetoclax)

**SEL120 has received $3.25 M from Leukemia & Lymphoma Society Therapy Acceleration Program (TAP)**
SEL120: potential role of CDK8 in AML treatment

**RATIONALE FOR CDK8 INHIBITORS IN AML**
- Transcriptional deregulation is a hallmark of AML
- CDK8 is a kinase subunit of the Mediator module serving as a bridge between basal transcription and regulatory elements involved in:
  - Deregulation of super enhancers (SE)
  - Affected differentiation and pro/anti-apoptotic genes

**EFFICACY OF SEL120 - CDK8 INHIBITOR - IN AML**
- Selectively targets leukemic cells, sparing normal blood cells (unaffected normal hematopoiesis)
- Promotes cell death (differential cytotoxicity on STAT5+ AML)
- Represses increased levels of anti-apoptotic proteins and induces lineage commitment genes in undifferentiated AML cells
Excellent on-target activity of SEL120 in pSTAT positive AML cell models

SEL120 is a potent and selective CDK8 inhibitor

Low nM activity on CDK8/CDK19 and excellent kinase selectivity (broad kinome)

Spares CDK2, CDK4, CDK6, CDK7, CDK9, etc.

U.S. patent granted in 2017

pSTAT1/pSTAT5 levels discriminate responder/ non-responder

protein phosphorylation quantification (Western Blotting)
Complete regression with SEL120 in CD34+ AML patient-derived xenografts and bone marrow recovery

**COMPLETE REGRESSION (PERIPHERAL BLOOD)**

**HEMATOLOGIC RECOVERY (BONE MARROW)**

**REDUCED SPLENOMEGALY**

Research performed at: RYVU THERAPEUTICS

Tumor Growth Kinetics, Peripheral Blood

Body Weight Kinetics

Bone Marrow

Spleen

P20: CD34+ NPM1wt

NSG mice

Vehicle / SEL120 46mg/kg

17 days latency

Daily treatment 29/30 days

Leukemia burden analysis

**%CD34+ vs Days**

**Body weight vs Days**

**%mCD45+ vs Days**

**Spleen weight vs Days**

---

12
SEL120: Broad potential in oncology beyond AML and orphan blood disease

**SEL120**

**BLOOD CANCER**
- AML
- HR-MDS
- ALL
- LYMPHOMA

**SOLID TUMORS**
- COLORECTAL CANCER
- BREAST CANCER

**ORPHAN DISEASES**
- DIAMOND-BLACKFAN ANEMIA

**QUICK FACTS**

- SEL120 treatment results in on-target efficacy in preclinical models of AML and solid tumors
- Emerging therapeutic opportunities in solid cancers (breast and prostate cancer) and orphan hematological disorders

*Small Molecule Screens Identify CDK8-Inhibitors as Candidate Diamond-Blackfan Anemia Drugs – Lund University, Jun Chen, MD, PhD – Presentation at ASH 2018*
Potential medical need for SEL120 in AML patients

**FIT PATIENTS**

- **NO RELEVANT MUTATIONS**
  - Intensive Induction Chemotherapy

- **MUTATION-DRIVEN**
  - Intensive Induction Chemotherapy + Targeted Therapy

**UNFIT PATIENTS**

- **NO RELEVANT MUTATIONS**
  - Low Intensity Therapy

- **MUTATION-DRIVEN**
  - Low Intensity Therapy or Targeted Therapy

**FIRST LINE**

- Aggressive Salvage Chemotherapy

**RELAPSED/REFRACTORY**

- SEL120 MONOTHERAPY

- **SEL120 + TARGETED THERAPY**

- **SEL120 + LOW INTENSITY THERAPY**

- **SEL120 + TARGETED THERAPY**
SEL120: Phase 1b study – first patient dosed in September 2019

Study title: A Phase 1b Study of SEL120 in Patients with Acute Myeloid Leukemia or High-Risk Myelodysplastic Syndrome

**PRIMARY OBJECTIVES:**
- To assess safety and tolerability of SEL120 in patients with AML or HR-MDS
- To determine the recommended dose of SEL120 in patients with AML or HR-MDS

**SECONDARY OBJECTIVES:**
- To evaluate the pharmacokinetics of SEL120 in patients with AML or HR-MDS
- To evaluate the preliminary anti-leukemic activity of SEL120 in patients with AML or HR-MDS

**EXPLORATORY OBJECTIVE:**
- To evaluate the pharmacodynamics of SEL120 in patients with AML or HR-MDS
SEL24/MEN1703 is a differentiated, first-in-class PIM/FLT3 dual kinase inhibitor

**CLINICAL RATIONALE**

- PIM and FLT3 are oncogenes involved in AML
- Dual targeting creates potential for broader activity, more durable responses than selective FLT3 inhibitors such as gilteritinib
- Potential for treating patients that have relapsed on selective FLT3 inhibitors - PIM kinases are largely responsible for the development of resistance to FLT3 inhibitors
- On 5th of March 2020 Menarini announced the successful completion of Phase I dose escalation study for SEL24/MEN1703 and establishing of the recommended dose for Phase studies of the drug
- Expansion planned to 40 sites planned in U.S. and Europe

**VALUE THROUGH GLOBAL DEAL WITH**

**DEVELOPED BY RYVU UP TO INITIATION OF CLINICAL STUDIES AND OUT-LICENSING**

- Partnered globally with Menarini (37th largest pharma company in the world, based in Italy) in 2017
- Menarini is fully responsible for clinical development and funds translational research at Ryvu

- **Upfront payment**
  - $5.6M

- **Total potential value of milestones & refund of R&D costs**
  - $104M

- **Up to double-digit royalties for Ryvu from Menarini**
  - xx%
Potent efficacy of oral SEL24/MEN1703 in models of multiple AML subtypes

**FLT3-ITD POSITIVE**

**FLT3-ITD NEGATIVE**

**MV-4-11**

- Tumor volume kinetics
- Control
- SEL24/MEN1703, 75 mg/kg BID
- SEL24/MEN1703, 25 mg/kg BID

**MOLM-13**

- Tumor volume kinetics
- Control
- SEL24/MEN1703, 75 mg/kg BID
- AZD1208, 30 mg/kg QD
- Quizartinib, 10 mg/kg QD

**MOLM-16**

- Tumor volume kinetics
- Control
- SEL24/MEN1703, 75 mg/kg BID
- Quizartinib, 10 mg/kg QD

**KG-1**

- Tumor volume kinetics
- Control
- SEL24/MEN1703, 75 mg/kg QD
- AZD1208, 30 mg/kg QD
- Quizartinib, 10 mg/kg QD

BID – twice a day, QD – once a day
SEL24: Phase 1/2 study of SEL24/MEN1703

Study title: A Phase I/II Study of SEL24 in Patients With Acute Myeloid Leukemia

- Study was initiated in 2017 as the first clinical trial testing a dual PIM/FLT3 inhibitor in patients with AML regardless of the FLT3 status and potentially able to overcome FLT3 inhibitor resistance.
- On 5th of March 2020 Menarini announced the successful completion of Phase I dose escalation study and establishing of the recommended dose for Phase II studies of the drug.

AIM OF THE STUDY: determine the recommended Phase 2 dose (RP2D), the PK profile and the single agent activity in R/R or newly diagnosed AML patients

STATUS: Phase I in AML successfully completed with established the recommended dose for further studies of the drug

PLANS: Cohort expansion at the recommended Phase 2 dose (RP2D) is planned to confirm the safety profile and assess single agent activity at approximately 40 sites in the U.S. and EU.
Broad early discovery pipeline addressing major cancer-related molecular pathways

FOCUS ON NOVEL TARGETS THAT LEVERAGE IN-HOUSE EXPERTISE

- Synthetic lethality: potential pre-clinical candidates in 2021
- Immunoncology & immunometabolism: two potential initiation of IND-enabling studies in 2020
- Novel targets

- Novel targets and attractive fast follower programs
- Deep expertise focused on novel immunokinases, helicases, ATPases
- Challenging scaffold proteins
- Excellent know how from hit ID to clinical candidate
- Strong medicinal chemistry division
- Discovery engine to generate one new clinical candidate per year
Ryvu develops dual A2A/A2B adenosine receptor antagonists

Adenosine is a potent and widespread immunosuppressive factor in TME that hampers the antitumor activity of all types of immune cells.

**Ryvu Strategy**

Best-in-class dual antagonist of two adenosine receptors (A2A/B) capable to restore adenosine suppressed function at high adenosine concentrations

**Synergistic Potential**

Synergistic potential in combination with immunotherapies (anti-PD1/PDL1, CAR-T), targeted therapies and chemotherapy

**Ryvu Approach Provides Strong Preclinical Competitive Advantage**

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<tr>
<th>Dual A2A/A2B Antagonist</th>
<th>Active in High Adenosine Concentration</th>
<th>Activation of T Cells</th>
<th>Activation of Dendritic Cells</th>
<th>pCREB Biomarker Inhibition Human Whole Blood</th>
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RVU330 A2A/B antagonists outperform competitors in *in vitro* activation of immune cells at high adenosine concentrations.

RVU330 restores functional activity CD4⁺ T cells that is suppressed by high adenosine concentration (IL-2 production).

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<tr>
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<th>CPI-444</th>
<th>AB928</th>
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<th>RVU330</th>
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<td>TNFa moDCS - EC₅₀ [nM]</td>
<td>&gt;10 000</td>
<td>&gt;10 000</td>
<td>699 ± 144</td>
<td>&gt; 3 000</td>
<td>13 ± 5</td>
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<tr>
<td>IL-2 CD4⁺ CELLS - EC₅₀ [nM]</td>
<td>&gt;10 000</td>
<td>&gt;10 000</td>
<td>203 ± 97</td>
<td>4 ± 0.1</td>
<td>0.4 ± 0.2</td>
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RVU330 - best-in-class dual A2A/A2B antagonist

**KEY SUCCESS FACTORS**

- **COMPETITIVE ADVANTAGE**
  - Best-in-class potential
    - The only dual A2A/A2B antagonist efficient in high adenosine tumor environment
  - Dual mode of action manifesting in activity in all immune cell types, unlike competitors compounds, providing potentially more pronounced anti-tumor effect
  - May be efficacious in patients in which “1st wave” A2A (repositioned PD drugs) do not work

**PLANNED INFLECTION POINTS AND MILESTONES**

- Nomination of preclinical candidate and initiation of IND enabling studies: H1 2020
- Initiation of phase I clinical trials: 2021

**Ryvu developed most potent, known A2A/A2B antagonist** with nanomolar activity *in vitro* in functional immune assays outperforming competitors

**Confirmed immunostimulatory mode of action**

- Induction of antitumor cytokine production by T cells and dendritic cells – stimulation of both innate and adaptive immunity
- Macrophages repolarization
- NK cells mobilization
- **Exceptionally potent, superior to clinical competitors,** blockade of CREB phosphorylation in human whole blood assay – clinical biomarker used by most of competitors (Arcus, Corvus)
Ryvu is developing next-generation direct STING agonists for immunotherapy of resistant tumors

**RYVU STRATEGY**

- **STATUS**
  - Lead to candidate stage

- **RYVU STRATEGY**
  - Best-in-class small molecule direct, systemic STING agonists active across STING haplotypes

- **SYNERGISTIC POTENTIAL**
  - Malignant tumors resistant to checkpoint inhibitor monotherapy;
    Synergistic potential in combination with immunotherapy (anti-PD1/PDL1, CTLA4), chemotherapy and radiotherapy

**COLD, RESISTANT TUMORS**

- **AIM:** Activation of immune response
- STING agonists are immune boosters inducing long-term immunological memory
- STING agonists mobilize immune system sensitizing resistant tumors to therapy

**HOT, INFLAMED TUMORS**

- **AIM:** Overcome immunosuppression

**STING agonists are immune boosters inducing long-term immunological memory**

STING agonists stimulate immune system facilitating tumor neoantigen presentation by dendritic cells, activation of CD8+ T cells and release of proinflammatory cytokines
Ryvu has small molecule, direct, systemic STING agonists with confirmed antitumor efficacy in a mouse model

**KEY SUCCESS FACTORS**

**COMPETITIVE EDGE**

- Small molecule, direct STING agonists with multiple routes of administration (intravenous, subcutaneous, intratumoral)

- Antitumor efficacy after systemic administration comparable to the best clinical small molecule agonist (GSK) and outperforming the intratumoral Aduro ADU-S100 agonist (IT)

- Standalone agonists or antibody-drug conjugates (ADC)

- Wide range of patients may benefit: active in multiple STING haplotypes

**VALUE INFLECTION POINTS**

**MILESTONES**

1. Preclinical candidate nomination for IND-enabling studies: 2020

2. Clinical development: 2021

3. Ryvu has unique, direct small-molecule STING agonists, with a chemotype distinct from any other known agonists with secured intellectual property

   - Immunostimulatory activity on antigen presenting cells) in nanomolar concentration range
   - *In vitro* and *in vivo* reactivation of immunosuppressive macrophages

4. Stable remissions and immunological memory in a CT26 mouse colorectal carcinoma model

Wide range of patients may benefit: active in multiple STING haplotypes
Ryvu STING agonists lead to elimination of established tumors after systemic administration

Ryvu STING agonist leads to dose-dependent tumor regression in CT26 mouse model after intravenous administration on par with the most potent reference STING agonist (GSK) in clinical trials

**CONTROL GROUP**

**REFERENCE GSK diABZI**

**RYVU STING AGONIST, INTRAVENOUS ADMINISTRATION**

- **1.5 mg/kg, E3Dx3, IV**
  - CR 4/10

- **1 mg/kg, E3Dx3, IV**
  - CR 0/10

- **2 mg/kg, E3Dx3, IV**
  - CR 4/10

- **3 mg/kg, E3Dx3, IV**
  - CR 5/10
Ryvu STING agonist outperforms antitumor efficacy of Aduro agonist and provides immunological memory in mouse CT26 colorectal carcinoma model

CONTROL GROUP

REFERENCE ADURO ADU-S100

RYVU STING AGONIST

Subcutaneous inoculation with CT26 mouse colorectal carcinoma cells

INTRATUMORAL ADMINISTRATION OF STING AGONIST

MICE WITH TUMOR REGRESSION

RE-CHALLENGE
Subcutaneous inoculation with CT26 mouse colorectal carcinoma cells

LONG-TERM IMMUNOLOGICAL MEMORY
No tumor growth
Ryvu develops selective SMARCA2 inhibitors targeting SMARCA4 loss of function tumors based on synthetic lethality mechanism

**RYVU APPROACH**

**STATUS**

**HIT TO LEAD STAGE**

Unique mechanism of action:
AllostERIC small molecule inhibitors
of SMARCA2 ATPase activity with PROTACs
probe based on proprietary Ryvu series

**RYVU STRATEGY SUCCESS FACTORS**

- 5-10% NSCLC with inactivating (LOF) and truncating mutations SMARCA4 (BRG1)
- Other SMARCA4 mut cancers (GI, Skin, Cervical, Bladder, Colorectal)

**WELL DEFINED PATIENTS POPULATION**

First-in-class potential
The only disclosed, most selective SMARCA2 over SMARCA4 ATPase PROTAC inhibitors known with confirmed synthetic lethal phenotype in vitro, competitors series based on bromodomain ligands

**COMPETITIVE ADVANTAGE**

Optimized lead with in vivo PoC in relevant mouse models carrying mutation in SMARCA4: 2020

**UPCOMING VALUE INFLECTION POINT**

**RYVU SMARCA2 PROTACs SELECTIVELY DEGRADE SMARCA2**

SMARCA2/SMARCA4 selectivity is critical for a therapeutic window

<table>
<thead>
<tr>
<th>PHYS-CHEM</th>
<th>RVU311-5363</th>
<th>REFERENCE</th>
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<tbody>
<tr>
<td>MW/ logP/ PSA</td>
<td>&lt;1400/5.1/29</td>
<td>&lt;1000/3.7/29</td>
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<tr>
<td>BINDING TO SMARCA2 (...PROTEIN)</td>
<td>MST - DNA Kd [µM]</td>
<td>0.7</td>
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<tr>
<td>DEGRADATION</td>
<td>Remaining SMARCA2 after 24h</td>
<td>10%</td>
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<tr>
<td></td>
<td>Remaining SMARCA4 after 24h</td>
<td>46%</td>
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**RYVU311-5363**

<table>
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<tr>
<th>DM/50</th>
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<td>SMARCA2</td>
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<tr>
<td>SMARCA4</td>
<td></td>
<td></td>
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<tr>
<td>GAPDH</td>
<td></td>
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</table>
Ryvu investment highlights and near term milestones

- Developing **novel small molecule therapies** that address **emerging targets in oncology**
- Targeting **kinases, synthetic lethality, immune response and immuno-metabolism** pathways
- Validation from strategic **collaborations**
- **Partnership options** for early stage candidates
- **Limited cash burn** thanks to non-dilutive grants and cost-efficient discovery platform, significant resources located in Poland
- **Potential milestone payments** and royalties from partnered programs
- **Steady generation of differentiated candidates**

---

**SEL24/MEN1703**
- Phase 1 data (2020)

**SEL120**
- Phase 1 interim data (2020)

**IND enabling studies for new pre-clinical candidates**
- Data from early programs
- Partnering deals in the early pipeline
Management team with strong clinical and shareholder value creation track record

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>PAWEL PRZEWIEZLIKOWSKI, MSc, MBA</td>
<td>CEO and Founder</td>
</tr>
<tr>
<td>SETAREH SHAMSILI, M.D., Ph.D.</td>
<td>CMO</td>
</tr>
<tr>
<td>KRZYSZTOF BRZOZKA, Ph.D., MBA</td>
<td>CSO</td>
</tr>
<tr>
<td>PETER LITTLEWOOD, Ph.D.</td>
<td>Director of DMPK</td>
</tr>
<tr>
<td>LUIGI STASI, Ph.D.</td>
<td>Director of Chemistry</td>
</tr>
<tr>
<td>MONIKA DOBRZANSKA, Ph.D.</td>
<td>Portfolio Management Director</td>
</tr>
<tr>
<td>MATEUSZ NOWAK, Ph.D., MBA</td>
<td>Director of Early Discovery &amp; Innovation</td>
</tr>
<tr>
<td>TOMASZ RZYMSKI, Ph.D., MBA</td>
<td>Director of Biology</td>
</tr>
<tr>
<td>KAMIL SITARZ, Ph.D.</td>
<td>Director of R&amp;D Operations</td>
</tr>
<tr>
<td>TOMASZ NOCUN, MSc, MBA</td>
<td>Director of Research Financing</td>
</tr>
</tbody>
</table>
Supervisory Board assembling industry veterans and financing experts

RAFAL CHWAST
MSc
Board Member and CFO at the New Style group.
Past: VP and CFO at Comarch, responsible for financial supervision of group’s subsidiaries, raising capital through the stock exchange. CEO of the Association of Stock Exchange Issuers, and member of the Capital Market Council.

AXEL GLASMACHER
M.D.
Independent consultant.
Past: Senior VP and Head of the Clinical R&D Hematology Oncology at Celgene. Worked on: Revlimid®, Idhifa® and Vidaza®.
Research and teaching at University Hospital in Bonn.
BOD: 4D Pharma. Medical advisory: Oncopeptides.

COLIN GODDARD
Ph.D.
Chairman and CEO of BlinkBio.
Past: CEO of OSI Pharmaceuticals for 12 years: Tarceva®, development & launch, through to $4 billion acquisition by Astellas.
BOD: Mission Therapeutics and Endocyte.
PhD in cancer chemotherapy and post-doc at the NCI, Bethesda, MD.

JARL ULF JUNGNELIUS
M.D.
CMO at NOXXON Pharma.
Past: VP of Clinical Research and Development, Solid Tumors at Celgene. Contributed to Abraxane®, Alimta®, Gemzar® and Revlimid®.
BOD: Isofol Medical, Biovica, Oncopeptides, Monocl. M.D. from Karolinska Institutet.

PIOTR ROMANOWSKI
M.D. Ph.D., CHAIRMAN
Partner at PwC
Past: Partner at McKinsey & Company and Board Member in the banking sector
MD, PhD (cancer genetics) from Medical Academy of Gdansk, Poland; PhD (cell cycle regulation) from University of Cambridge, UK.

THOMAS TURALSKI
Board Member and CFO at the New Style group.
Past: VP and CFO at Comarch, responsible for financial supervision of group’s subsidiaries, raising capital through the stock exchange. CEO of the Association of Stock Exchange Issuers, and member of the Capital Market Council.

TADEUSZ WESOLOWSKI
Ph.D.
Highly experienced investor and manager.
Past: Founder and CEO of PROSPER, for more than 17 years one of the leading pharmaceutical distributors in Poland.
BOD: Neuca, wholesale distributor of pharmaceuticals.
Scientific advisory board assembles expertise across hematology, oncology and precision medicine

GREG NOWAKOWSKI M.D.
Mayo Clinic

HEINZ-JOSEF LENZ M.D.
University of Southern California

RALF-DIETER HOFHEINZ M.D.
Mannheim University Hospital

MICHAEL SAVONA M.D.
Vanderbilt University

CEZARY SZCZYLIK M.D., Ph.D.
ECZ Obwock, Poland

ALWIN KRAEMER M.D.
University of Heidelberg

PRZEMYSLAW JUSZCZYSKI M.D., Ph.D.
Warsaw Institute of Hematology & Transfusion
SEL120 specifically targets STAT5+/CD34+ AML cells and induces differentiation in leukemic stem cells

**STAT5 AND LSC GENE SIGNATURES DISCRIMINATE RESPONDER/NON-RESPONDERS**

**EFFICACY AND LINEAGE COMMITMENT IN CD34+ AML LSC**

AML LSC model (CD34+, CD96+, CD123+, CD38-)

![Graph showing cell number over time with different concentrations of SEL120](image-url)

- **Control**
- **SEL120 0.5uM**
- **SEL120 0.05uM**

- Day 0: 93%, 39%, 79%
- Day 5: 30%, 39%, 61%
- Day 10: 63%, 61%, 61%

**Non-Responder vs Responder**

- NES: Normalized Expression Score
- Core fraction: Core population fraction
- FDR: False Discovery Rate
Single agent efficacy of SEL120 *in vivo*

- Favorable PK enables once daily oral administration or less frequently
- Efficacy *in vivo* correlates with inhibition of specific CDK8 biomarkers pSTAT1/STAT5

**SINGLE AGENT EFFICACY IN CD34+ AND pSTAT5+ AML MODELS *IN VIVO***

**SINGLE AGENT EFFICACY IN CD34- AND pSTAT5+ AML MODELS *IN VIVO***
**In vitro** synergy of SEL120 in combination with Venetoclax (ABT-199)

**VENETOCLAX SENSITIVE**

- MCL-1
- BAX/BAK
- BIM

**VENETOCLAX RESISTANT**

- MCL-1
- BAX/BAK

**SEL120 potentially addresses treatment resistant disease through indirect MCL-1 downregulation in cancer cells**

<table>
<thead>
<tr>
<th>SEL120 (µM)</th>
<th>0.004</th>
<th>0.01</th>
<th>0.04</th>
<th>0.1</th>
<th>0.4</th>
<th>1.1</th>
<th>3.3</th>
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<td>13.0</td>
<td>21.0</td>
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<td>60.0</td>
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<td>0.004</td>
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<td>10.0</td>
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<td>37.0</td>
<td>60.0</td>
<td>72.0</td>
<td>68.0</td>
</tr>
</tbody>
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Compelling potential for SEL120 in combination with Venetoclax at low concentrations.
In vivo synergy of SEL120 in combination with Venetoclax (ABT-199)

AML regression and bone marrow recovery in vivo

**Complete Regression**

**Hematologic Recovery (Bone Marrow)**

**Tumor Growth Inhibition and Complete Regressions**

- **MV-411 cells**
  - IV NSG mice
  - Latency
  - SEL120 + Venetoclax
  - Daily, PO, 21 days
  - Leukemia burden analysis

- **MV-411 cells**
  - SC NSG mice
  - Latency
  - SEL120 + Venetoclax
  - Daily, PO, 21 days
  - Leukemia burden analysis

---

**Leukemia burden analysis**

- **Number of murine BM cells**
  - **Vehicle**
  - ABT-199 100mg/kg
  - SEL120 20mg/kg
  - SEL120 40mg/kg
  - ABT + SEL120 20mg/kg
  - ABT + SEL120 40mg/kg

- **Bone Marrow**
  - % hCD45 cells

---

**Tumor volume kinetics**

- **Tumor volume, day 21**
  - Complete regressions 3/10
Simultaneously targeting FLT3 and PIM may provide improved efficacy and durability over narrowly targeted agents.

SEL24/MEN1703 VS PIM INHIBITOR AZD1208 AND FLT3 INHIBITOR QUIZARTINIB IN AML CELL LINES
RVU330 efficiently modulates pCREB (main PD clinical biomarker used by competitors) in \textit{in vitro} human whole blood assay

<table>
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<tr>
<th></th>
<th>AZD4635</th>
<th>CPI-444</th>
<th>AB928</th>
<th>Example 7</th>
<th>RVU330</th>
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<tbody>
<tr>
<td>pCREB WBA CD4+ T cells EC$_{50}$ [nM]</td>
<td>1186 ±860</td>
<td>7798 ±1734</td>
<td>182 ±140</td>
<td>1.1 ± 0.6</td>
<td>1.6 ± 0.9</td>
</tr>
<tr>
<td>pCREB WBA CD8+ T cells EC$_{50}$ [nM]</td>
<td>&gt; 10 000</td>
<td>&gt; 10 000</td>
<td>83.7 ± 0.1</td>
<td>2.4 ± 2.3</td>
<td>2.2 ± 1.4</td>
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</table>
Ryvu is developing SMARCA2 inhibitors with first-in-class potential

**TOP SUCCESS FACTORS, COMPETITIVE ADVANTAGE**

- **First in class potential:**
  - Most selective SMARCA2 over SMARCA4 inhibitors known with confirmed synthetic lethal phenotype *in vitro*

- Unique mechanism of action:
  - Allosteric small molecule inhibitors of SMARCA2 ATPase activity
  - Selective PROTACs based on proprietary Ryvu series

- Well defined patient population

**UPCOMING VALUE INFLECTION POINTS**

- *In vivo* PoC in relevant mouse models carrying mutation in SMARCA4: 2020

---

1. Ryvu has the only disclosed program of small molecule allosteric inhibitors of ATPase activity and PROTAC series selectively degrading SMARCA2 showing synthetic lethal phenotype *in vitro*, competitor series based on bromodomain ligands

2. Strong responder hypothesis – validated panel of cancer cell lines carrying SMARCA4 LOF mutations; clearly defined patient population

   - Confirmed targeted cell death in SMARCA4 mutated cancer cell lines (synthetic lethal phenotype) and strong differentiation factors from known competitors

   - Powerful Synthetic Lethality Platform consisting of unique bioinformatic tools and cellular models allowing identification and validation of novel synthetic lethal targets in oncology
Successful Ryvu spin-out company, NodThera

Discovery and development of next generation NLRP3 inflammasome inhibitors

~8.6% OWNED BY RYVU

First Ryvu deal in the immunology area

NodThera Ltd. was launched in 2016 by Epidarex Capital, based on research conducted at Ryvu since 2012

Focused on the treatment of diseases driven by chronic inflammation

Productive medicinal chemistry platform

Addressing inflammation and fibrosis that drive NASH

In June 2018 NodThera announced closing of $40M Series A

The financing was co-led by Sofinnova and 5AM Ventures, with further participation from Epidarex Capital and F-Prime Capital Partners

In October 2019 Series A was extended by $11M
## Financial results – Ryvu (Selvita Oncology segment, exc. NodThera) 2018 and Q1-3 2019

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<td><strong>Partnering</strong></td>
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<td><strong>Grants</strong></td>
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<td>Costs</td>
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<td>15.7</td>
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<tr>
<td>EBIT</td>
<td>-6.9</td>
<td>-9.0</td>
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<tr>
<td>EBITDA (without impact of MSSF 16)</td>
<td>-5.8</td>
<td>-7.8</td>
</tr>
<tr>
<td>CAPEX</td>
<td>-4.3</td>
<td>-6.0</td>
</tr>
</tbody>
</table>

**Cash position October 2019:**  > $20M
## What sets Ryvu apart

### BROAD, DIVERSIFIED PIPELINE IN SMALL MOLECULE ONCOLOGY

- Mix of wholly-owned and partnered programs
- Potential first-in-class, clinical stage candidates
- Diverse kinase, synthetic lethality, immuno-oncology and immunometabolism programs
- Strong early data relative to competitors

### HIGH THROUGHPUT DISCOVERY ENGINE

- 80 Ph.D.-level scientists
- History of identifying molecules with differentiated properties
- Plan to generate one new clinical candidate per year
- Platforms, by design, address key challenges of current treatments
- Focus on internal development and partnering

### SCIENTIFIC AND ORGANIZATIONAL EXPERTISE

- Driven by breakthrough science
- Global partnerships with Menarini and Merck KGaA
- Research validated by Leukemia & Lymphoma Society
- Efficient R&D organization
- Secured non-dilutive financing with follow-on opportunities