



Annual General Meeting of Shareholders Business Update

January 21st, 2019

Dr. Alastair Smith
Chief Executive Officer

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Affimer[®]

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Generate **first-in-human data** for the Affimer drug platform as soon as possible.



Build a **pipeline of innovative Affimer drugs** with high clinical and commercial value.



Secure **significant partnerships** and licensing deals for Affimer therapeutics.



Build a **revenue stream from Affimer reagents** for diagnostics, research and bioprocessing.

PDL1, LAG3 and other ICP Affimers provide a **low risk proof-of-concept** of the Affimer drug platform in human **AND** underpin the development of an **innovative pipeline of I-O active drug conjugates**

Next Milestones



- *In-vivo* pharmacology data packages for PDL1 and LAG3 antagonists
- Candidate selection for clinical development

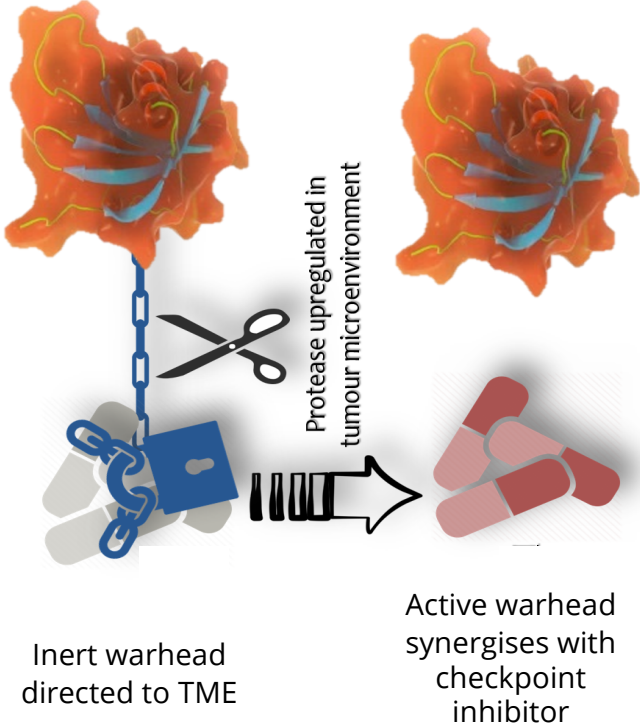



- IND/initiate first-in-human clinical studies for the Affimer drug platform.

Pipeline of Innovative, High Value Affimer Drugs Based on TMAC™ Concept

Affimer®

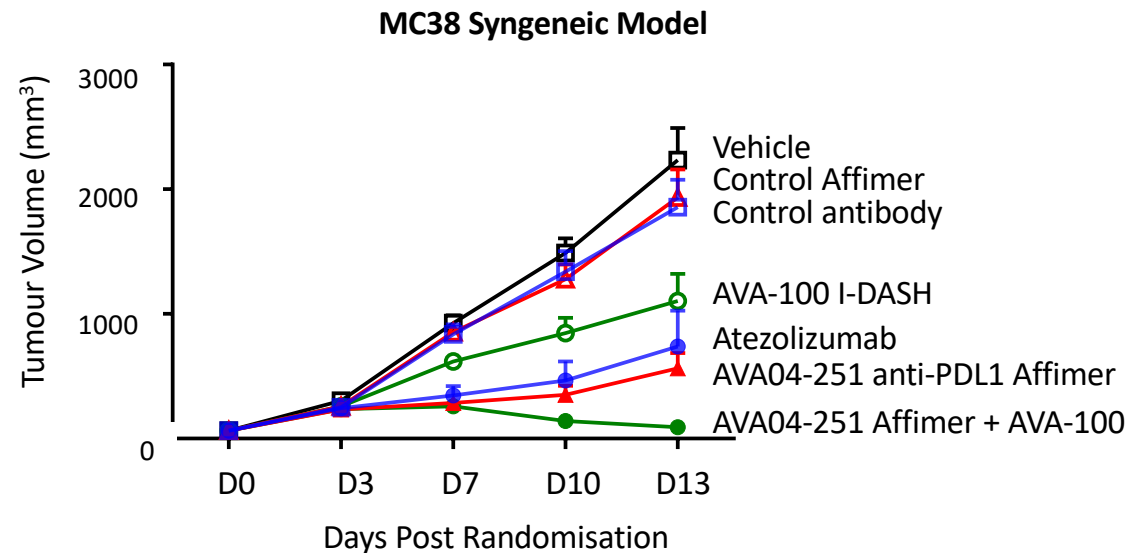
Innovative drug conjugate **activated in the tumour microenvironment** and designed to **synergise the innate immune response with checkpoint modulation**

TMAC™ Components	Principle	Partnership
<p>Affimer(s) targeting tumour and modulating immune-checkpoint pathways</p> <p>Linker sensitive to enzymes upregulated in the tumour microenvironment</p> <p>Drug warhead activating innate immunity or remodelling tumour stroma</p>	 <p>Inert warhead directed to TME</p> <p>Protease upregulated in tumour microenvironment</p> <p>Active warhead synergises with checkpoint inhibitor</p>	 <p>Avacta</p> <p>Tufts UNIVERSITY</p>

Progress

- **First TMAC molecules** being generated (PDL1/FAP α linker + two warheads) at Tufts.
- **Animal models** being developed at Tufts.
- PDL1 Affimer antagonists tested in combination with DPP8 inhibitor *in vivo* showing **synergy**.




Warhead/PDL1 Affimer Synergy



Next Milestones

- *In vitro* and *in vivo* data for first TMAC molecule by the end of 2019.



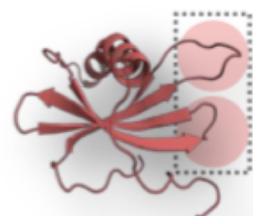
Deal	Strategic Partnership	LG Goal
<ul style="list-style-type: none">December 2018.Multi-target deal in oncology and inflammatory diseases.Upfront, near-term and clinical development milestones worth up to \$310m.Royalties on future sales plus full funding of Avacta's associated R&D costs.Co-development of two PK/ADME modifiers with mutual commercial rights.	 	<ul style="list-style-type: none">4 new Affimer developmentsFirst IND 2021 

LG Chem Life Sciences, Partner of Choice

Strategic Partnership with Avacta Life Sciences¹⁾

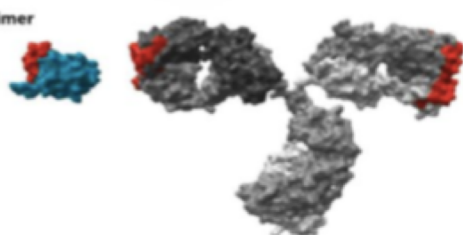


Affimer[®] Technology



Based on naturally occurring human Stefin A protein

Affimer



Antibody



Small Size (14kDa)



Engineered for Unique Binding Surfaces



Flexible Formatting



Ease of Manufacturing by Cell






- ✓ Global Development & Commercialization
- ✓ Development to Extend Half-life

Short-term Outlook

4 New Affimer[®] Development

2021 1st Target Phase 1 IND Planned

¹⁾ Avacta is developing innovative and next-generation immuno-therapies for cancer and diagnostic reagents based on its Affimer[®] technology.

Deal	Partnership	Next Milestone
<ul style="list-style-type: none">• Multi-target deal in undisclosed indications.• Upfront, near-term and clinical development milestones worth up to “tens of millions of dollars”.• Royalties on future sales plus full funding of Avacta’s associated R&D costs.• Avacta has generated a number of Affimer lead molecules against multiple targets.	 	<ul style="list-style-type: none">• Moderna has the option to take one or more of the lead molecules into clinical development. 

Research Collaborations to Exemplify Affimers in Non-core Applications

Affimer®



FIT BIOTECH

- Gene delivery *in-vivo* proof-of-concept study.
- Completed small *in-vivo* study in mice showing clinically relevant levels of Affimer drug in the blood stream for > 1month following a single DNA electroporation event.
- Working with FIT to identify routes exploit the technology combination.



- Collaboration to develop conventional drug conjugates.
- Generation of Affimer binders to an undisclosed target for Iksuda on schedule.
- Next milestone 1H19: transfer Affimer binders to Iksuda for evaluation.

Memorial Sloan Kettering Cancer Center

- Affimer CAR-T proof-of-concept.
- Generation of Affimer binders to targets relevant to CAR-T; behind plan and ongoing.
- Next milestone: transfer Affimer binders to MSKCC for evaluation 2019.



ONCOSEC

- Proof-of-concept study to combine Affimers with OncoSec's ImmunoPulse® gene delivery technology.
- Generation and characterisation of Affimers suitable for OncoSec's *in-vivo* model ongoing.
- Next milestone: transfer Affimer molecules 1H19.

Dr Eliot Forster
Non-executive Chairman



- Over 25 years experience in pharma and Biotech.
- 2015 – 2018 CEO of Immunocore Limited.
- Held a number of senior roles in Pfizer where he became Head of Development and Operations for the EU and Asia.

Dr Jose Saro
Chief Medical Officer

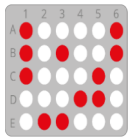


- Over 20 years' experience in the pre-clinical, translational and early clinical development of oncology assets.
- Joined Avacta from Roche Innovation Center Zurich where he was Senior Translational Medicine Leader.
- Previously in senior roles at Bristol Myers Squibb, Novartis, Eisai and Wyeth.

Licensing Affimer reagents to diagnostic, bioprocessing and research product developers

TARGET APPLICATIONS

Anti-ID and PK assays



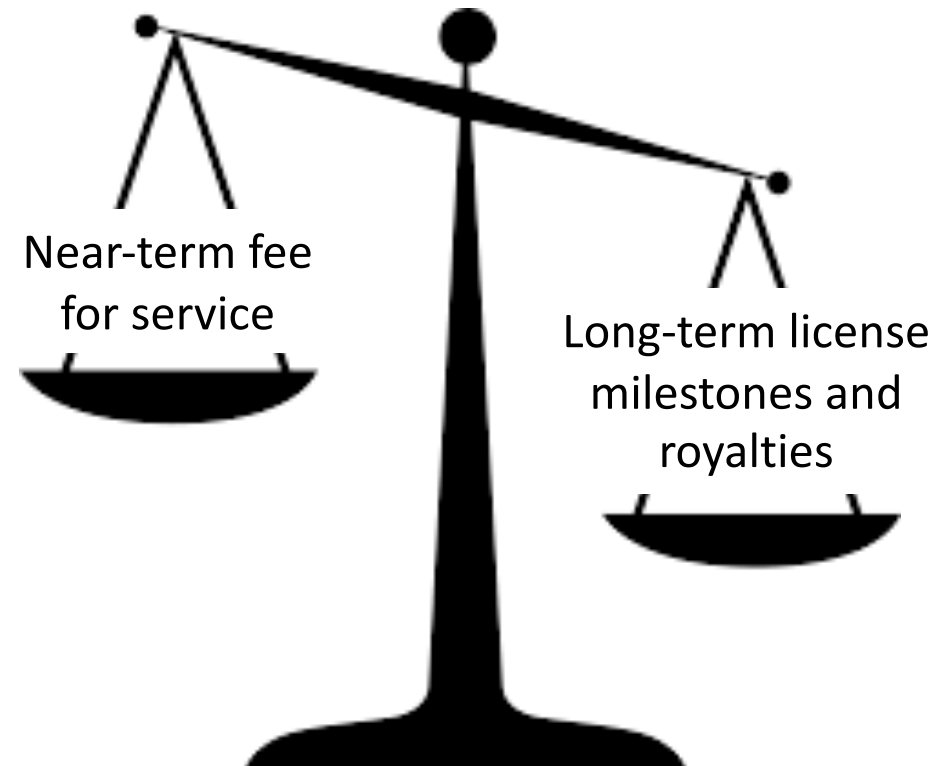
Bioprocessing



Tissue Diagnostics

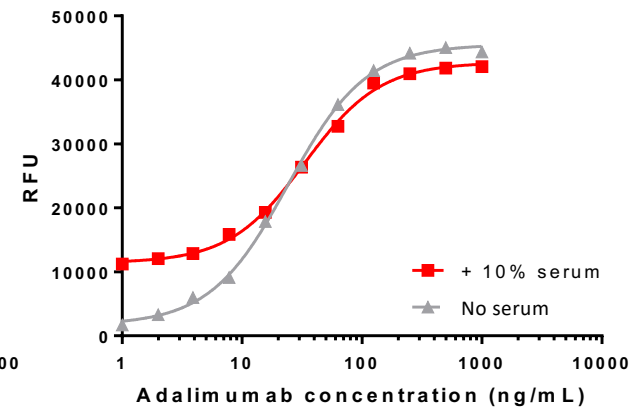
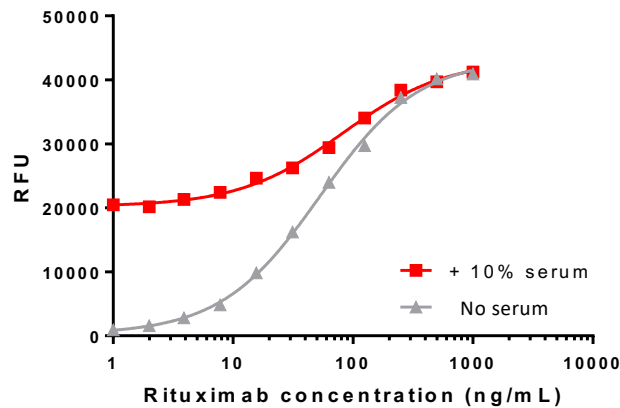
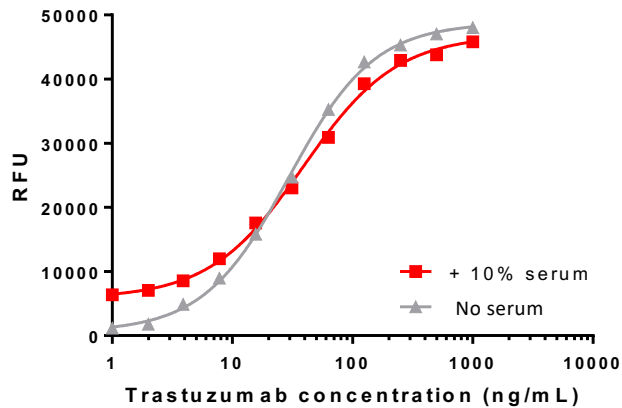


Clinical and PoC Diagnostics

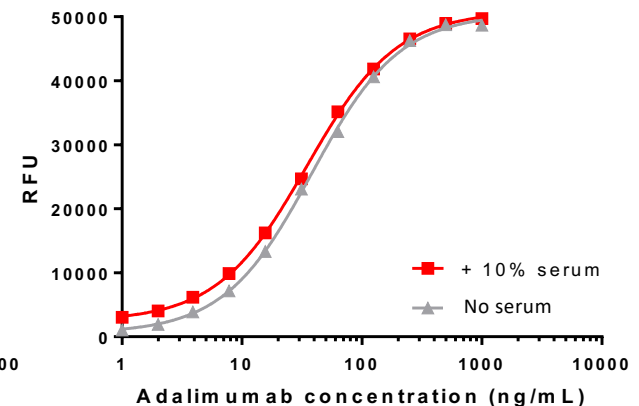
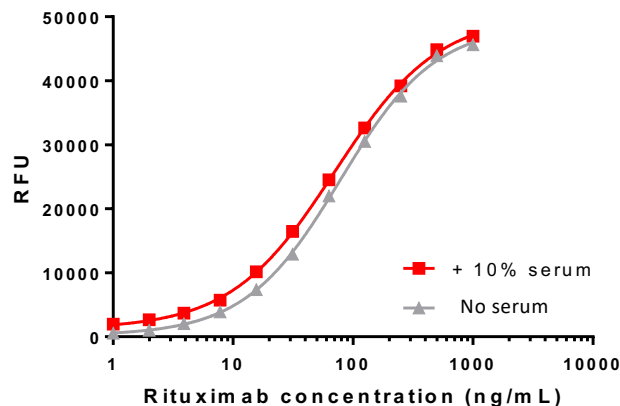
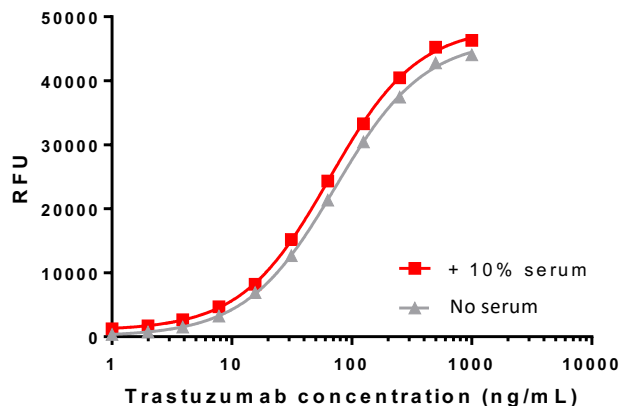


All monoclonal antibody therapeutics in development need assays to measure serum levels during clinical studies

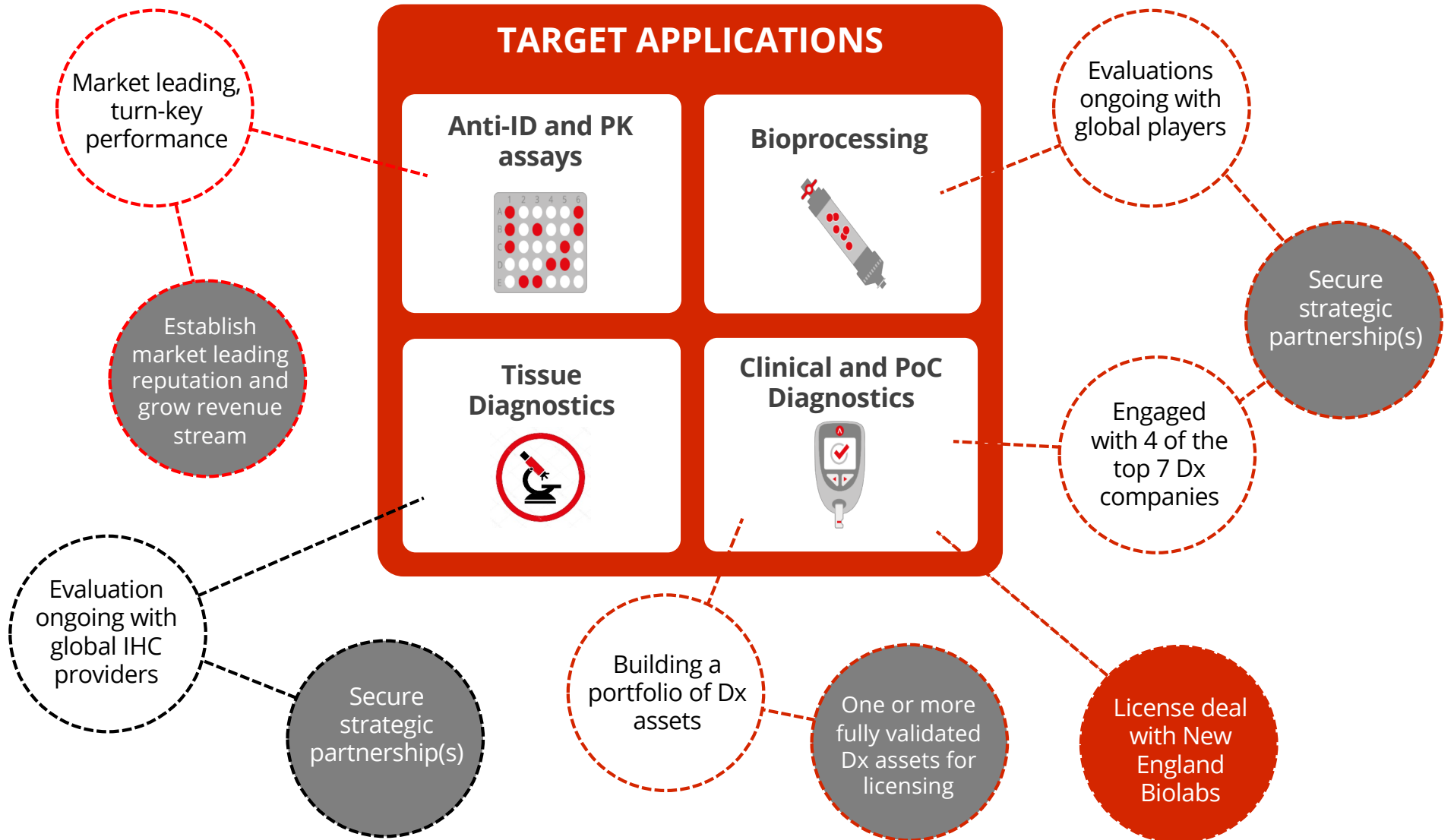
Market leader – antibody based kits



Affimer assays not affected by presence of serum



Affimer Reagents: Progress and 2019 Targets





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