Activate Therapeutics

Novel immunotherapy medicines for transplant patients with cancer

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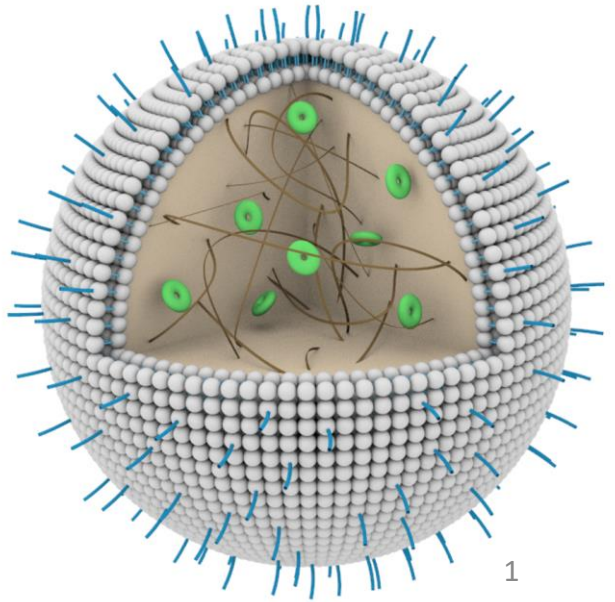
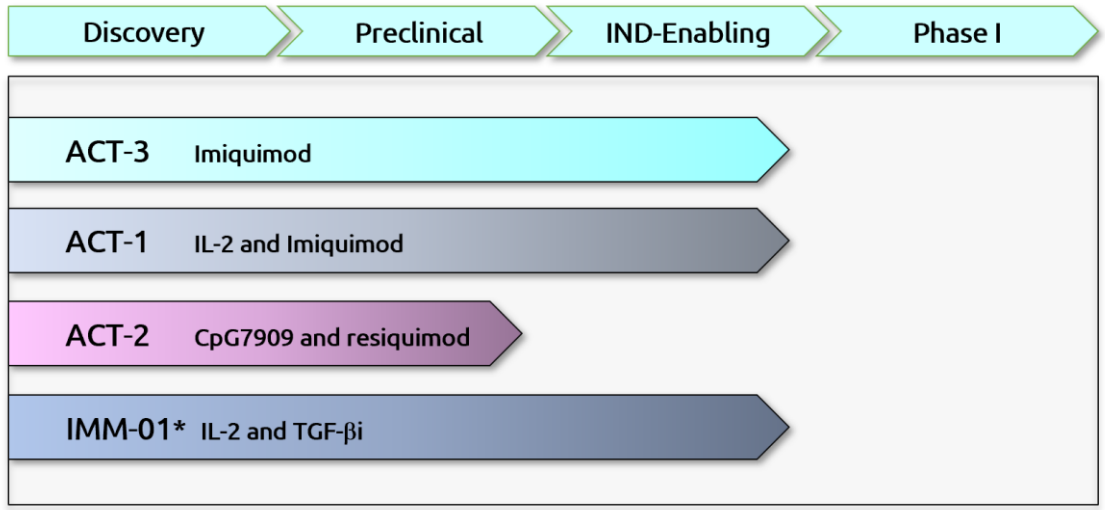


Activate is developing a growing pipeline of oncology medicines

- Activate and its affiliate Immunova are developing a pipeline of immune-oncology nanomedicines
  - Technology under an exclusive license from Yale
- Ready for rapid advancement into Phase 1 clinical trials
  - Established GMP processes - ready for scale-up and production to supply clinical trials
  - GLP tox studies show that Activate's lipogels are well tolerated
  - FDA PreIND type B meeting demonstrates regulatory support for Activate's development plans



* Developed by Activate affiliate Immunova

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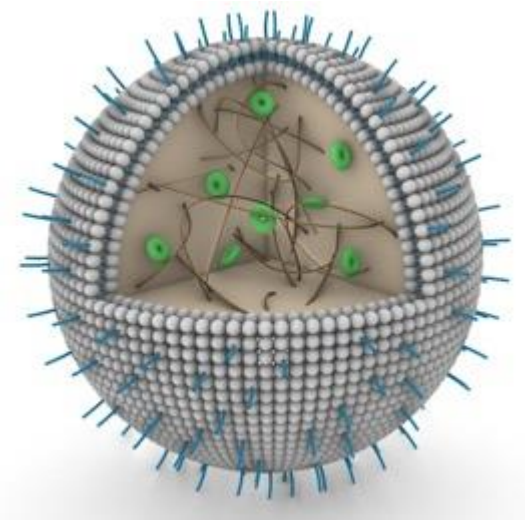
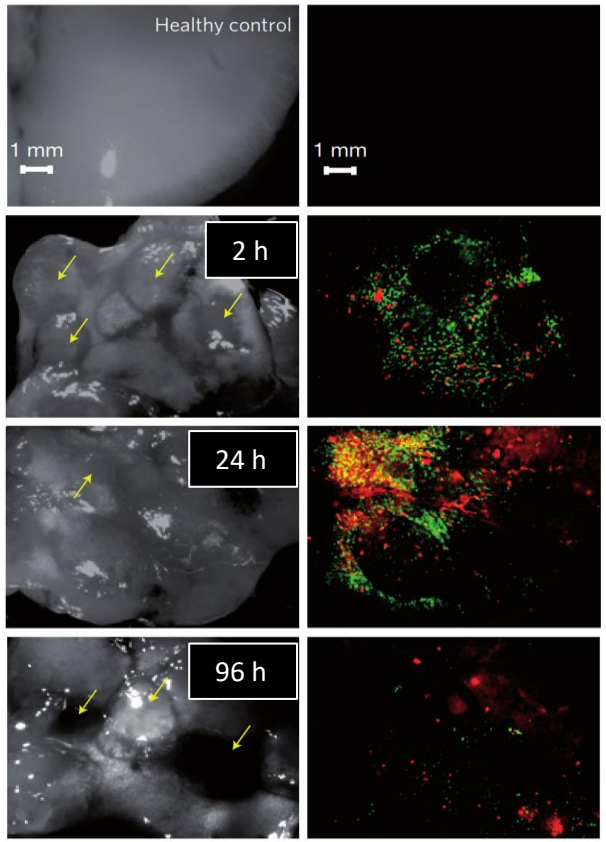
Activate's nanomedicines control drug delivery for improved responses

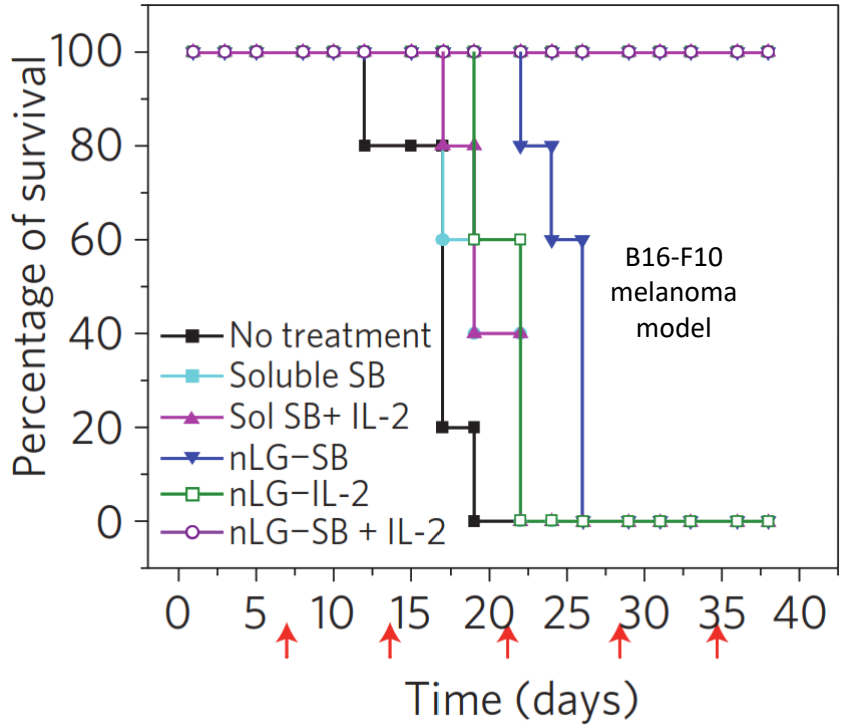
Lipogel nanoparticles (LgNPs) **package combinations of different drugs**



LgNPs provide **sustained drug delivery** to the tumor – **improving efficacy and reducing toxicities**



LgNPs provide **optimal survival in many cancer models**



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Meeting the critical needs of transplant patients with cancer

Squamous Cell Carcinoma	**100x risk increase**
Merkel Cell Carcinoma	**24x risk increase**
Basal Cell Carcinoma	**6x risk increase**
Melanoma	**2x risk increase**

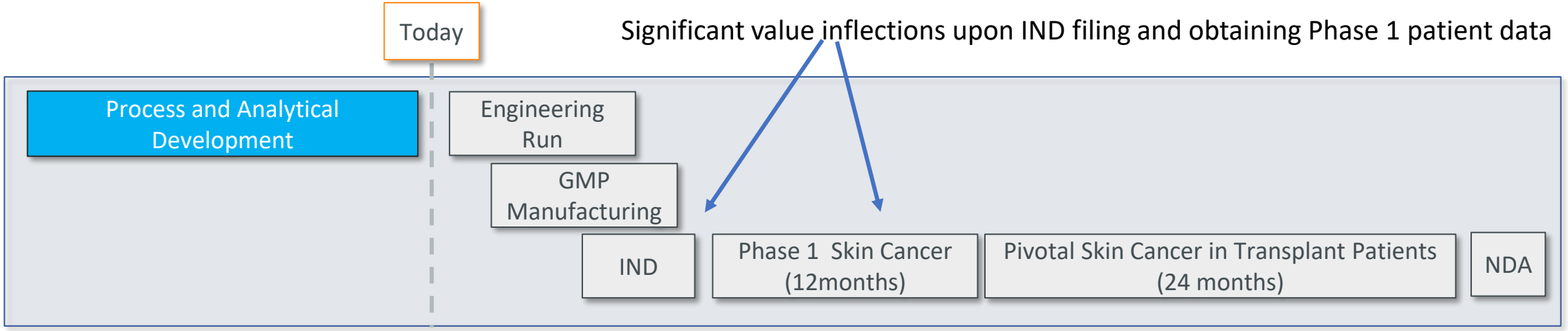
After a Transplant: New Dangers

BY SKIN CANCER FOUNDATION • DECEMBER 13, 2016

By HILARY A. ROBBINS, MSPH, ERIC A. ENGELS, MD, MPH, JOHN P. ROBERTS, MD, and SARAH T. ARRON, MD, PHD

- Organ transplant patients develop aggressive and deadly skin cancers
- Existing immune-therapies lead to rejection of the organ transplant – these patients have very few options
- Clinical reports provide highly predictive data for Activate's drug development plans – *highlighting the need for controlled local delivery and validating the targets and drugs*
- Transplant patients with skin cancer provide a fast path to approval and rapid penetration into an underserved market - and will support expanding treatment to many more patients

Seeking financing and partnering for ACT-3: Rapid path to value creation



Tranche 1 - $4 m

Approved IND/CTA for ACT-3 for Phase I Study – complete within 9 months of financing

- Produce GMP clinical Drug Supply
- Finalize Phase 1 clinical protocol and supporting documents
- Finalize contracts with clinical CROs
- File required regulatory documents

Tranche 2 - $5 m

Complete ACT-3 Phase 1 study for demonstration of safety and efficacy
Advance ACT-1 and ACT-2 pipeline assets for Phase I studies

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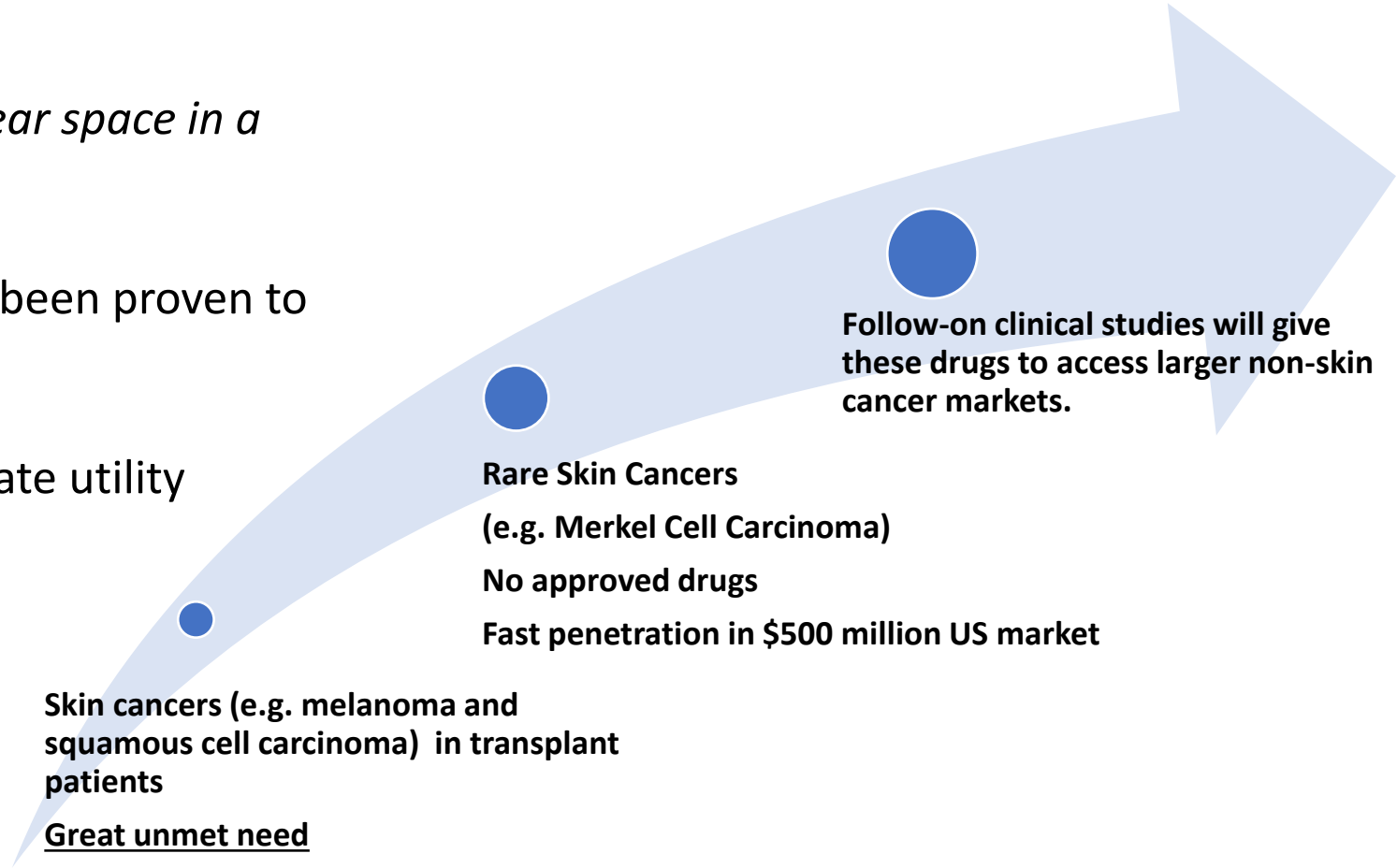
A de-risked path to expanding oncology indications and market Value

- Transplant recipients with skin cancer – *clear space in a crowded oncology market*
- Nanomedicines to deliver drugs that have been proven to work in those patients
- Clinical trial designs that rapidly demonstrate utility
- GMP processes for drug manufacture
- Strong intellectual property



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