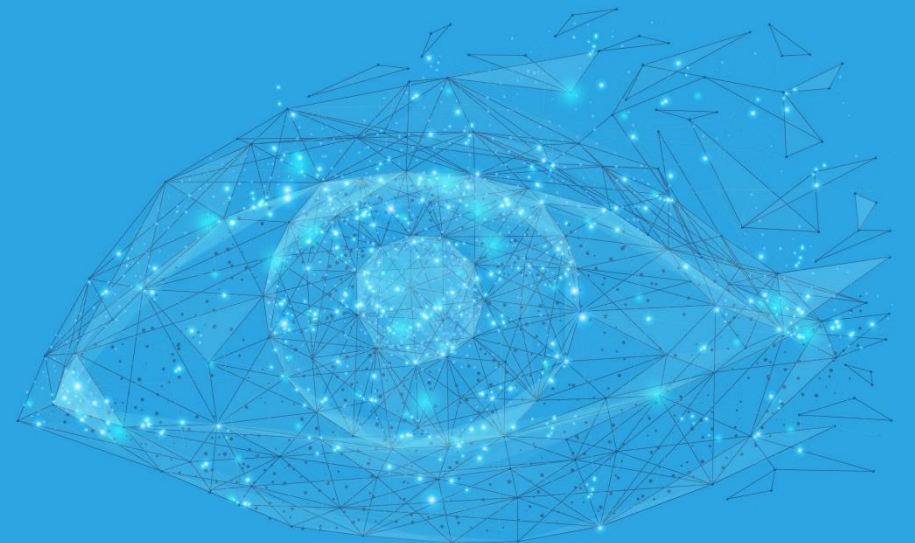


Tacrosolv

A new Tacrolimus solution against ophthalmic inflammation

December 2023



Disclaimer

These materials (the “Presentation”) have been provided to you by Marinomed Biotech AG together with its respective members, directors, officers, employees, advisers or agents (together “Marinomed”) in connection with a potential transaction relating to Marinomed’s asset Tacrosolv (the “Transaction”). The sole purpose of this Presentation is to assist recipients in deciding whether they wish to proceed with a further investigation of a possible negotiated Transaction with Marinomed.

The information used in preparing these materials was obtained from own or public sources. No representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by Marinomed as to or in relation to the accuracy or completeness or otherwise of this Presentation or as to the reasonableness of any other information made available in connection with the Presentation (whether in writing or orally) to any interested party (or its advisers). Marinomed will not be liable for any direct, indirect or consequential loss or damage suffered by any person as a result of relying on any statement contained in these materials or any such other information. None of these materials, the information contained in them or any other information supplied in connection with these materials will form the basis of any contract. Any recipient of this Presentation should seek advice from its own independent advisors for legal, tax, regulatory, financial or other matters.

This presentation does not constitute an offer or solicitation for the sale or purchase of securities, nor shall any securities of Marinomed be offered or sold. The distribution of these materials in certain jurisdictions may be restricted by law and, accordingly, recipients represent that they are able to receive these materials without contravention of any unfulfilled registration requirements or other legal restrictions in the jurisdiction in which they reside or conduct business. By accepting these materials, the recipient agrees to be bound by the foregoing limitations. Nothing contained herein should be construed as tax, legal or accounting advice.

This Presentation is being made available only to parties who have signed and returned a confidentiality Agreement (the “Confidentiality Agreement”) and recipients hereof agree they are bound by the Confidentiality Agreement in respect of all information contained herein. You agree, on behalf of yourself and your representatives subject to the terms of the Confidentiality Agreement, not to approach any director, officer, employee or other business relationship of Marinomed, without express permission and to keep any written or oral information contained herein or otherwise made available in connection with any further investigation on relation to the Transaction. This Presentation must not be copied, reproduced, distributed or passed to others at any time without the prior written consent of Marinomed.

This Presentation has been delivered to you for the sole purpose referred to above and upon the express understanding that you will use it only for such purpose. In furnishing this Presentation, Marinomed undertakes no obligation to provide the recipient with access to additional information or to update, amend or supplement this Presentation or the information contained herein or otherwise or correct any inaccuracies or omissions herein or otherwise, and reserve the right, without advance notice for any or no reason, to change the procedure for pursuing a Transaction or terminate the process at any time prior to signing any binding agreement for a Transaction.



Executive summary: Tacrosolv

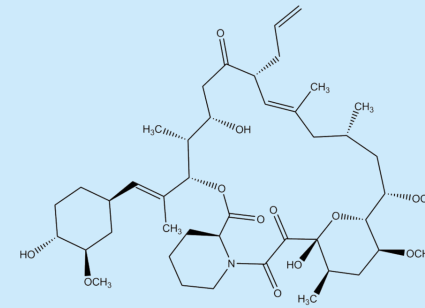
Novel low dose, preservative-free eyedrops targeting ocular inflammation

Business model

- Classical license deal with downpayment, milestones and royalties
- Patent protected until 2036

Tacrosolv

- **Low dose Tacrolimus formulation based on Marinosolv**
- **Preservative-free and clear solution**
- **Significant reduction of ocular symptoms after one week of treatment**



Clinically proven

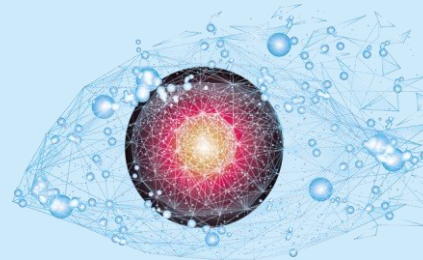
- In a clinical phase IIa 5µg/day Tacrolimus were effective

Line extension

- Severe allergic conjunctivitis
- Herpetic stromal keratitis
- Vernal keratoconjunctivitis

Safety

- Tacrolimus eyedrops are marketed in Japan and Korea at higher concentrations
- Preclinical safety of the formulation established



Attractive market

- Tacrosolv addresses the Dry Eye Disease market
- The market is strongly growing with a CAGR of 7% until 2030

Regulatory path

- Hybrid application in EU (Article 10(3), 2001/83/EC)



Marinomed at a glance



Marinomed at a glance

Publicly listed biopharmaceutical company located in the Vienna region

2006

Foundation

2008

Launch of Carragelose

2016

Invention of
Marinosolv

2019

IPO and Marinosolv
clinical validation

2021

Marinosolv deal and
Solv4U launch

2022

Deal with
Procter & Gamble



Prime Market Segment of the Vienna Stock Exchange

MARI:AV; ATMARINOMED6; MARI.VI

Therapeutic areas

VIROLOGY

Revenue-generating
OTC portfolio

IMMUNOLOGY

High-value
products in late-
stage development

Solv4U

Solubilization technology
partnerships for customers



© Marinomed Biotech AG

Platforms & Therapeutic Areas

Carragelose®

Universal **blocking of viruses and allergens** as well as moistening of mucosal tissues

Cough & cold portfolio

Viral respiratory infections



Allergy nasal spray

Mild allergic rhinitis



Eye drops

Dry, irritated eyes



VIROLOGY

Marinosolv®

Solubilization of poorly water-soluble compounds and improving **local onset of action**

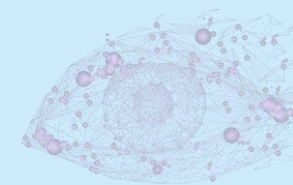
Budesolv

Allergic rhinitis



Tacrosolv

Inflammatory eye diseases



Solv4U Technology partnerships

Solv4U

IMMUNOLOGY

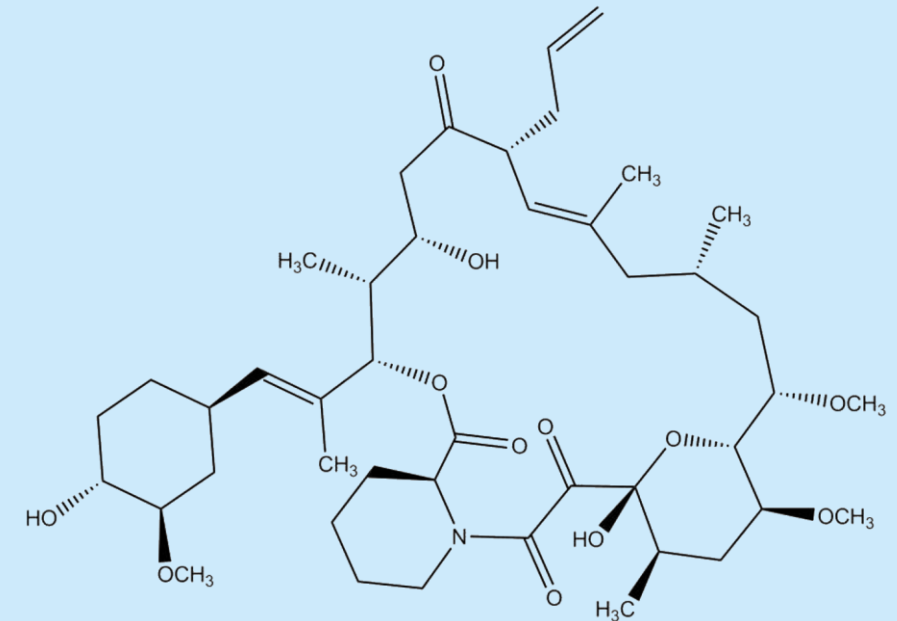
SOLV4U



Tacrolimus: Highly potent macrolide immunosuppressant

A substance that could benefit so many more patients if solubilized

- **Highly hydrophobic** macrolide calcineurin inhibitor
- Immunosuppressive effect on T-cells and mast cells with indirect effects on many immune reactions
- **~100 times** more active than Cyclosporine
- Steroids usually should not be used longer than three weeks and are not routinely used in chronic inflammatory situations
- **Proof of concept** by a Tacrolimus containing drug marketed against vernal conjunctivitis in Japan and South Korea
- **No marketed product** in ophthalmology **available** outside Asia*

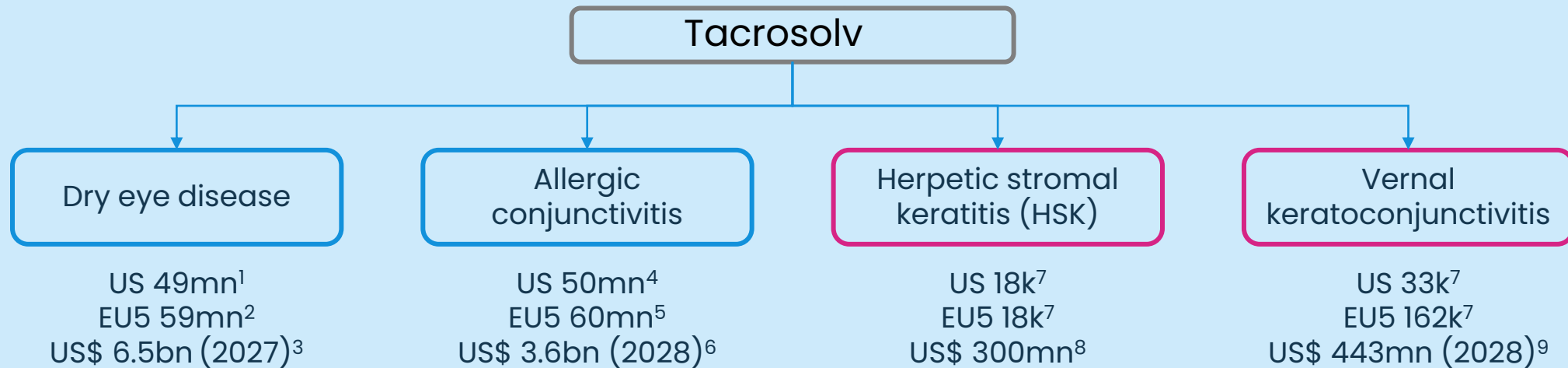


Potential to treat a multitude of ophthalmic inflammatory diseases



Attractive ophthalmic market

Total target populations & market sizes



Common disease

Rare disease

All numbers reflecting patients, except US\$

1 Paulsen AJ et al. Am J Ophthalmol 2014; 157:799e806

2 Ferrero A et al., Ocul Surf. 2018 16:112-119., Viso E et al., Ophthalmic Epidemiol 2009;16 Malet F, et al. Acta Ophthalmol 2014; 92:e429e36
Vehof J et al., Br J Ophthalmol 2014;98:1712e7.Vehof J, et al., Ophthalmology. 2017;124:505-511 Vehof J et al., Ocul Surf. 2021; 19:83-93.

3 Fortunebusinessinsights.com: Dry eye report, public information as of 12/2022

4 Fortunebusinessinsights.com: Allergic conjunctivitis report, public information as of 12/2022

5 Sources: Cibella FF et al., Allergy Asthma Immunol Res, 2015; 7:44-50 Klossek JM et al., Presse Med. 2009; 38:1220-9

6 Fortunebusinessinsights.com: Allergic conjunctivitis report, public information as of 12/2022

7 McCormick I et al.; Ophthalmic Epidemiology 2021; 8:1-1010

8 Internal calculation based on addressable patient numbers and estimated treatment costs

9 Coherent market insight: vernal keratoconjunctivitis market report, public information as of 12/2022



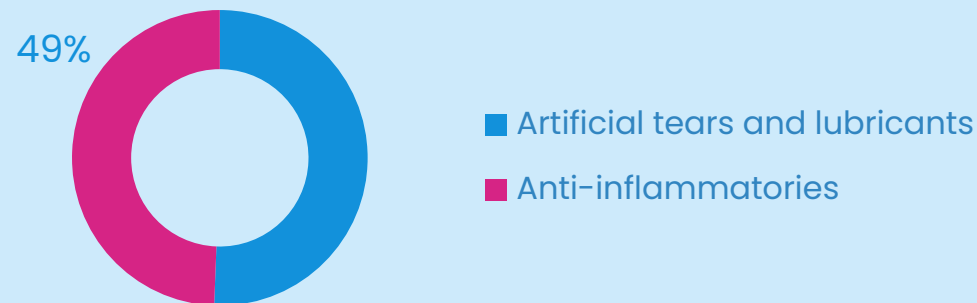
Dry eye disease market

Tacrosolv eye drops target an underserved multi-billion Dollar market

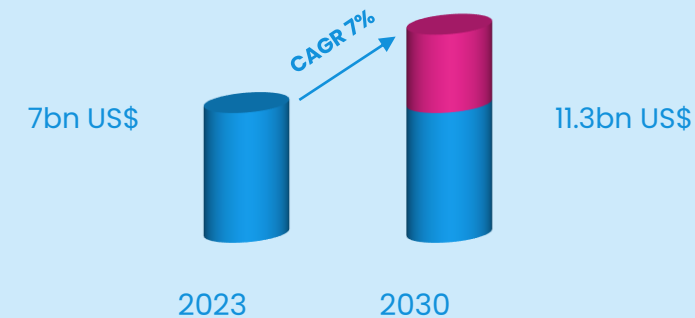
- Caused by either reduced production of tears or an increased evaporation of tears
- Symptoms: dryness, irritation, redness, fatigued eyes, and blurred vision
- Affects 360mn people with increasing prevalence due to growing use of screens and contact lenses increase in LASIK surgeries
- Up to 30% of the population is affected to some degree

- Markets expected to increase to **\$11.3bn** in 2027
- Largest market is the **US with \$3.1bn** in 2022
- Growth returning to pre-pandemic levels **CAGR 7%**
- Growth driven by huge **unmet medical need** and new products
- **Competitors:** Lubricants and pharmaceuticals

Global dry eye disease market share by product, 2019



Global dry eye disease market



Tacrosolv: Exploratory phase 2a

Allergic conjunctivitis as model indication

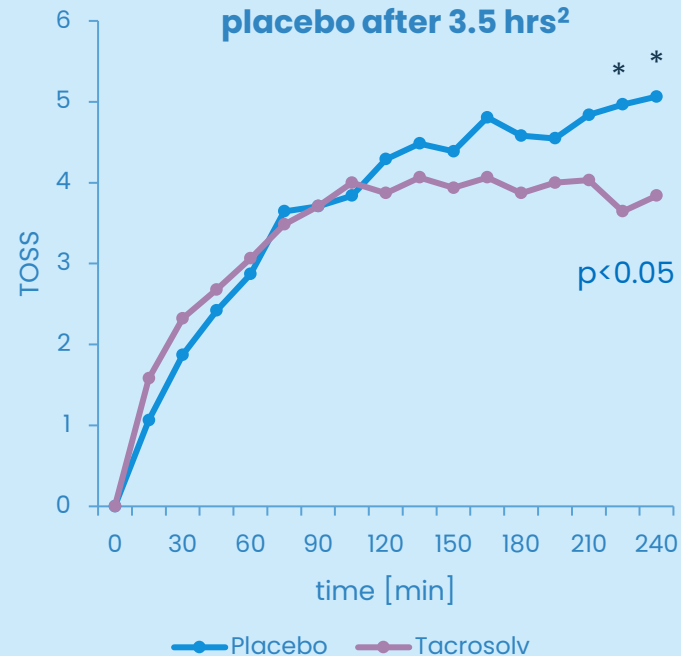
Study	Demonstration of safety and efficacy of two doses of Tacrosolv
Location	Vienna Challenge Chamber, Austria
Enrollment	64 participants
Design	Double blind, placebo-controlled, randomized, crossover Continuous allergen challenge over 4 hours
Treatment	Tacrosolv eye drops, 50µg/ml solubilized Tacrolimus (0.005%), Placebo eye drops, (buffer + propylene glycol)
Treatment regimen	1 or 2 eye drops (50µl) for 8 days (0.005%)
Primary Endpoint	Total Ocular Symptom Score (TOSS ¹) on day 8 (12 max score), (baseline adjusted mean of TOSS during allergen challenge)
Secondary Endpoints	Change in ocular redness image score, Total Nasal Symptom Score (TNSS ²), Total Respiratory Symptom Score (TRSS ³), Nasal airflow
Ocular Safety Endpoints	Intra-ocular pressure, Cornea staining, Conjunctiva staining, Conjunctival chemosis, Eyelid edema, Conjunctival papillae



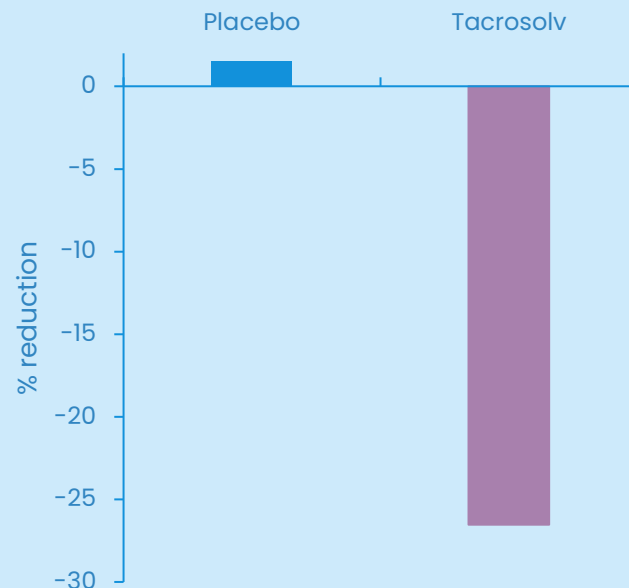
Tacrosolv solution (0.005%): Exploratory phase 2a

Anti-inflammatory activity in model indication allergic conjunctivitis¹

HIGH DOSE: Significant reduction of TOSS on day 8 compared to placebo after 3.5 hrs²



HIGH DOSE: 26% reduction of TOSS* on day 8 in Tacrosolv study group compared to day 1²



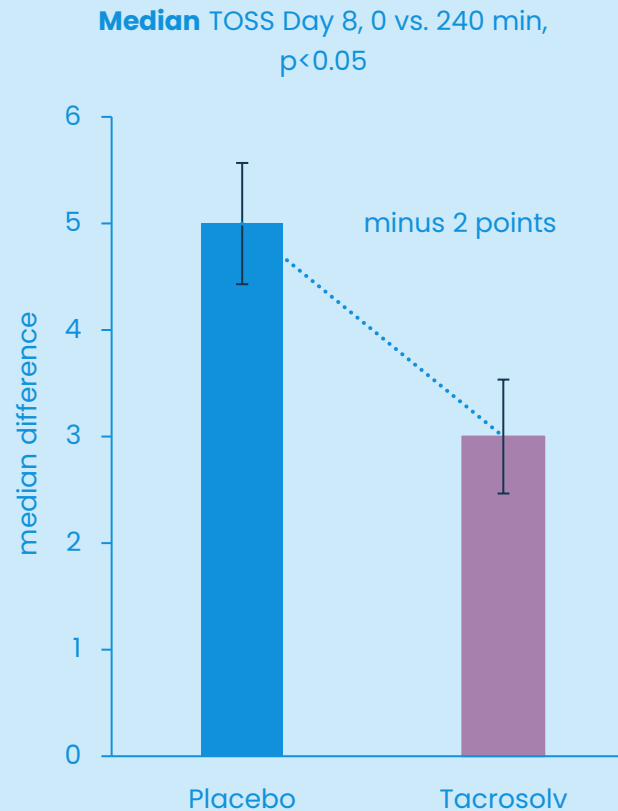
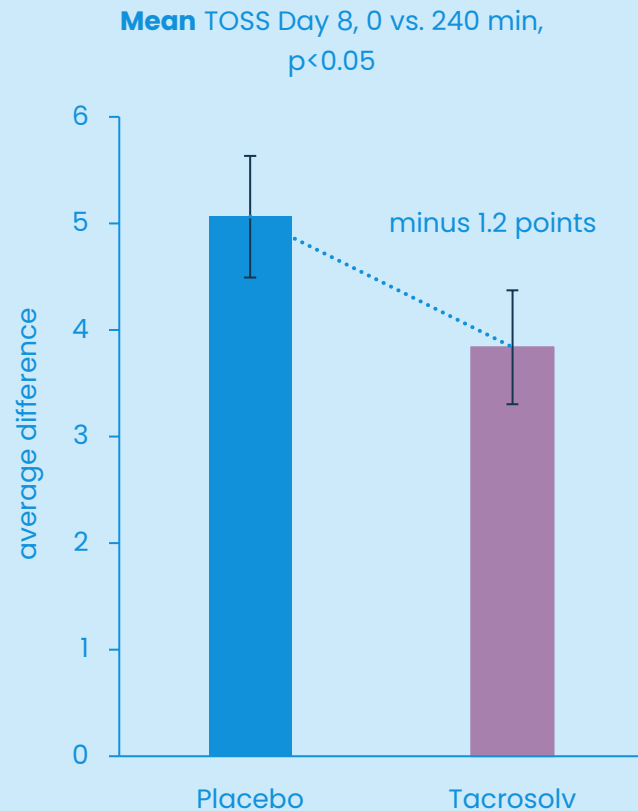
Significant reduction³

- Ocular symptoms on day 8 of treatment compared to day 1
- Ocular symptoms after one week of treatment at 3.5 hours after challenge begin
- Nasal symptoms on day 8 of treatment



Tacrosolv solution (0.005%): Exploratory phase 2a

Day 8 mean change from baseline TOSS under allergen challenge (high dose)



Difference of TOSS was calculated by subtracting TOSS at 0 minutes from TOSS at 240 minutes during continuous grass pollen challenge. Significance was tested with paired t-Test (nominal). $n=31$ (all groups in cross-over design). Baseline adjusted.



Background technology

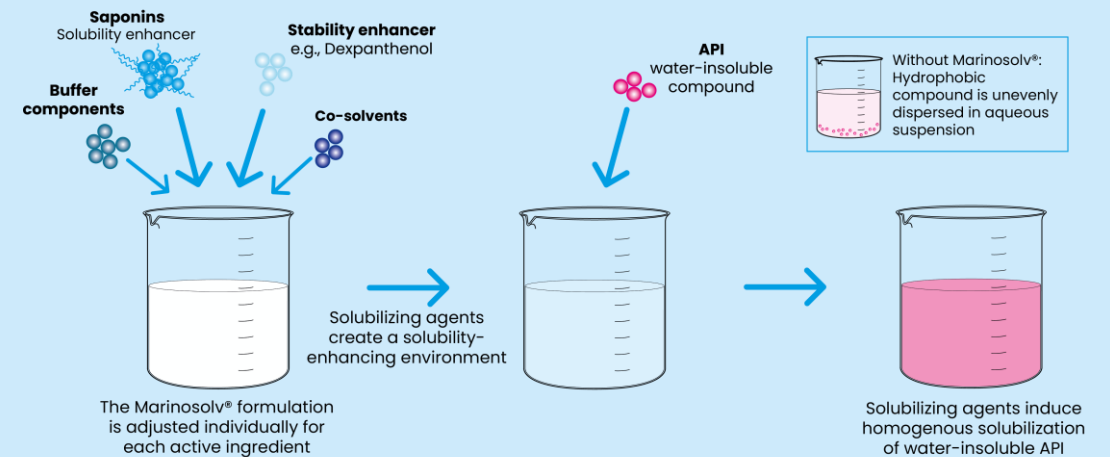
Marinosolv is a patent-protected technology to dissolve hardly soluble compounds

Tacrosolv formulation development

- Tacrosolv is a **fully dissolved clear solution** of Tacrolimus based on the Marinosolv technology platform
- Marinosolv is a combination of water-soluble solvent, saponins, stability enhancer, and buffer
- Marinosolv is particularly suited to **increase the solubility** and consequently the **bioavailability** of hydrophobic pharmaceutical ingredients
- Tacrosolv contains a **significantly lower concentration** of the active pharmaceutical ingredient compared to marketed products in Japan and Korea
- Tacrosolv is **clinically tested** and patent protected

Formulation technology

Marinosolv® formulation & solubilization of water-insoluble API



Marinosolv allows a complete dissolution of Tacrolimus



Tacrolimus: Suspension versus solution

Marinosolv allows 600-fold increased solubility of Tacrolimus¹

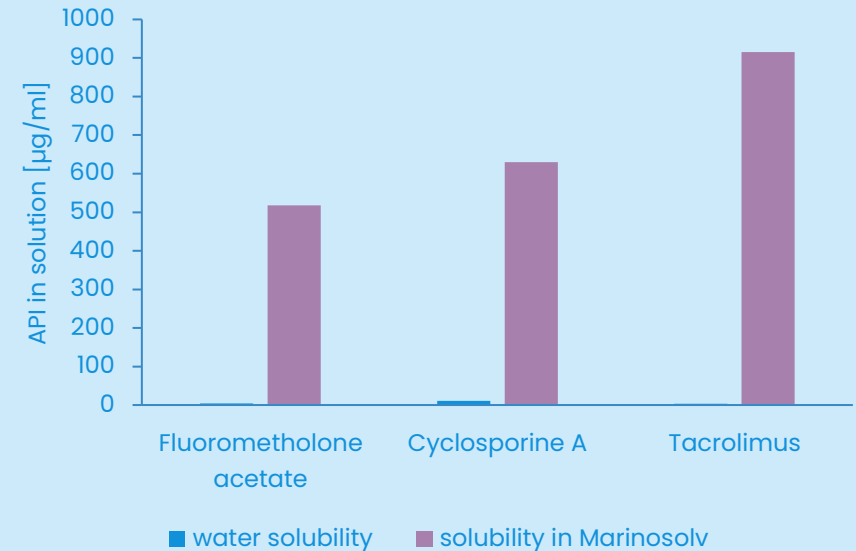
**Marketed product Talymus
(Asia): Tacrolimus suspension***



Tacrosolv: Tacrolimus solution



Effect of Marinosolv on solubility



Quotes from Medical Experts

Key opinion leaders confirm the medical need for fully solubilized Tacrolimus

"Tacrosolv could be a breakthrough."

Expert at Tufts University, Boston USA

Expert at Institut de la Vision, Paris France

Marinomed is in a "very good field of activity that is under-appreciated," and "formulations are important."

Expert at University of Cologne, Cologne Germany

"There is definitely a need for it. There is nothing compared with steroids in terms of safety and efficacy and that could be used as steroid-sparing."

Expert at Tufts University, Boston USA

"You don't have to convince me that tacrolimus works."

Expert at Wilmer Eye Institute USA

"It is quite unheard of to have a signal of efficacy in just 8 days."



Tacrosolv

A new Tacrolimus solution against
ophthalmic inflammation



Kristina Johnsen

Senior Business Development Manager

+43 676 6941 037

kristina.johnsen@marinomed.com

Marinomed Biotech AG

Hovengasse 25

2100 Korneuburg, Austria

www.marinomed.com



© Marinomed Biotech AG