HALF YEAR 2020 RESULTS WEBCAST AND CONFERENCE CALL

Halle (Saale) / Munich, August 27, 2020

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TODAY ON THE CALL

Dr. Ulrich Dauer
Chief Executive Officer

Dr. Michael Schaeffer
Chief Bussines Officer

AGENDA

01 FINANCIALS HALF YEAR 2020

02 OPERATIONAL REVIEW HALF YEAR 2020

03 OUTLOOK

04 Q&A

SPOTLIGHT H1 2020

Vivoryon Therapeutics and Nordic Bioscience Enter Research and Development Collaboration

HALLE (SAALE), Germany and Herlev, Denmark, 14 January 2020 – Vivoryon Therapeutics AG (Euronext Amsterdam: VVY, ISIN DE0007921835) and Nordic Bioscience, announced today an agreement to collaborate [...]

READ MORE

Vivoryon Therapeutics Announces Update on Phase 2b Alzheimer's Clinical Trial, VIVIAD

Vivoryon has extended the trial protocol through the inclusion of exploratory parameters and plans to enroll patients in selected study sites in Denmark, Germany and the [...]

READ MORE

Vivoryon Therapeutics Starts Development Program for Meprin Protease Inhibitors with Intended Therapeutic Use in Fibrosis, Cancer and Alzheimer's Disease

HALLE (SAALE) / MUNICH and LEIPZIG, Germany, 16 April 2020 – Vivoryon Therapeutics AG (Euronext Amsterdam: VVY, ISIN DE0007921835) announced today that the Company has entered [...]

READ MORE

Vivoryon Therapeutics Announces Outcome of Exclusive Option Deal with MorphoSys

MorphoSys will not execute the option deal to license Vivoryon's small molecule QPCTL inhibitors for oncology Vivoryon will continue to evaluate QPCTL inhibitors in oncology [...]

READ MORE

Vivoryon Therapeutics Provides Update on US and EU Alzheimer's Clinical Trial Program with PQ912

Vivoryon and the Alzheimer's Disease Cooperative Study (ADCS) have developed a new trial design for Phase 2a Alzheimer's trial in the US; as a stage gate [...]

READ MORE

POST PERIOD

Vivoryon Therapeutics Announces Enrollment of First Patient in VIVIAD, European Phase 2b Alzheimer's Disease Study with Varoglutamstat (PQ912)

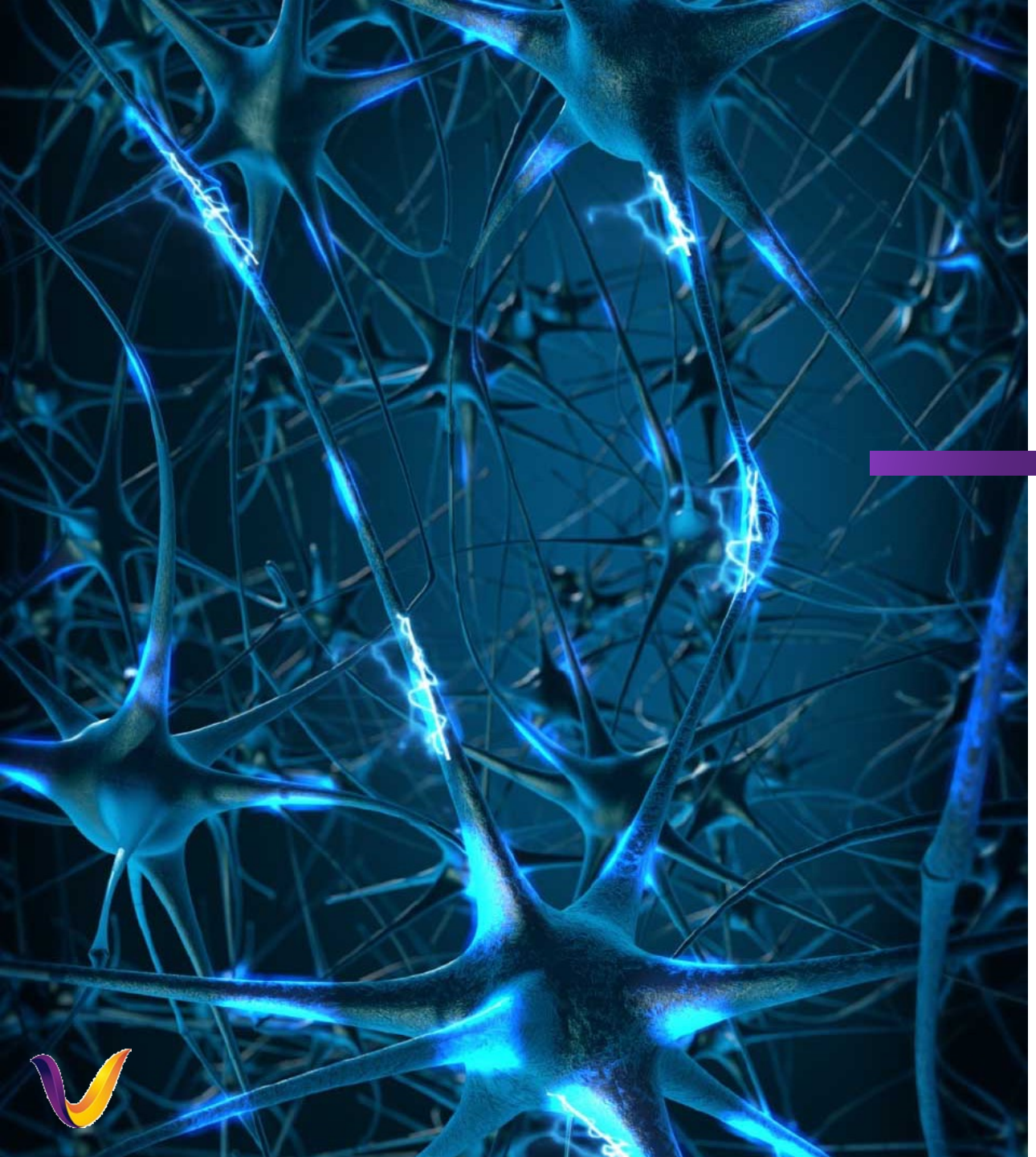
HALLE (SAALE) / Munich, Germany, 15 July 2020 – Vivoryon Therapeutics AG (Euronext Amsterdam: VVY, ISIN DE0007921835) today announced that the first patient has been enrolled in [...]

READ MORE

Vivoryon Receives IND Approval for Varoglutamstat's (PQ912) Phase 2 Study in Alzheimer's Disease

HALLE (SAALE) / Munich, Germany, 04 August 2020 – Vivoryon Therapeutics AG (Euronext Amsterdam: VVY, ISIN DE0007921835) today announced that the U.S. Food and Drug Administration (FDA) [...]

READ MORE



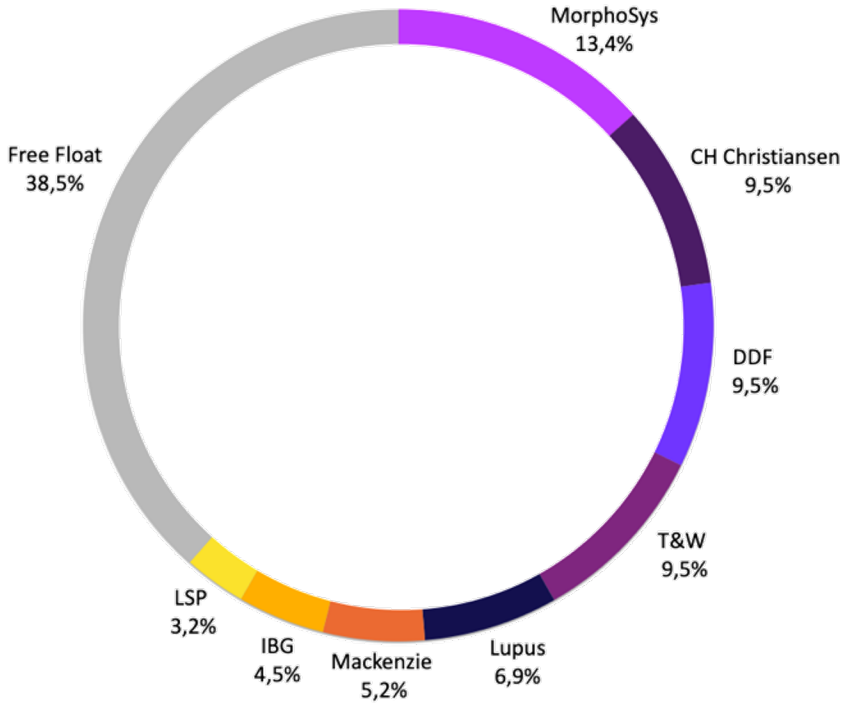
01 FINANCIALS HALF YEAR 2020

SHARE

KEY INFORMATION

ISIN:	DE0007921835
WKN:	792183
Ticker symbol:	VVY
Types of shares:	Bearer shares
Number of shares	19,975,482
Stock exchange:	Euronext Amsterdam
Liquidity provider:	Kempen & Co.
Listing agent:	Kempen & Co.
First trading day:	October 27, 2014

SHAREHOLDER STRUCTURE*



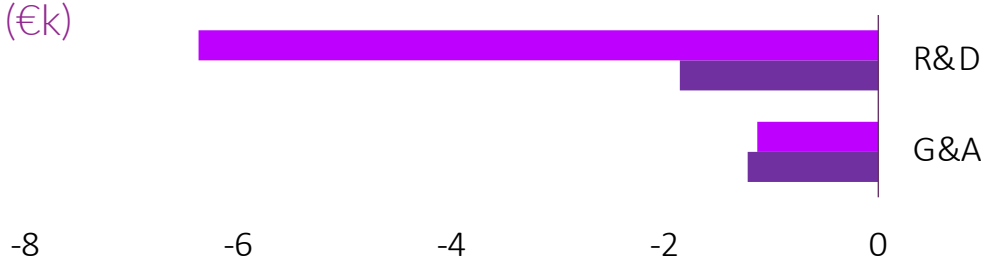
SHARE PRICE

*as of 21 Feb 2020 and assumption of the Management
Percentages rounded to the nearest whole number

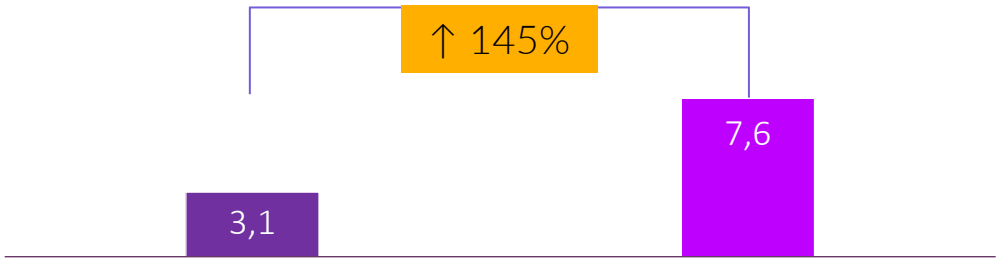
KEY FINANCIAL HIGHLIGHTS, P&L (IFRS)

IN €k	H1 2020	H1 2019	Variance in %
Research and development expenses	-6,380	-1,862	70,8
General and administrative expenses	-1,138	-1,223	7,5
Other operating income	38	8	78,9
Operating loss	-7,480	-3,077	58,8
Finance income	0	0	0
Finance expenses	-92	-15	83,69
Net loss for period	-7,572	-3,091	59,2

OPERATING LOSS (€k)



NET LOSS (€k)



2019 2020

KEY FINANCIAL FIGURES (IFRS)

In €k	June 30, 2020	June 30, 2019	Dec 31, 2019
Earnings, Financial and Net Assets Position			
Operating loss	-7,480	-3,077	-7,715
Finance income /loss	-92	-15	-108
Net loss for the period	-7,572	-3,091	-7,823
Equity (end of the reporting period)	35,075	5,636	42,665
Equity ratio (end of the reporting period) (in %)	92.5	60.8	93,0
Balance sheet total (end of the reporting period)	37,900	9,269	45,861
Cash flows from operating activities (cum.)	-6,274	-3,428	-11,608
Cash flows from operating activities (monthly average)	-1,029	-571	-967
Cash flows from investing activities	-31,501	-4	-47
Cash flows from financing activities	-45	7,644	49,354
Cash and equivalents	3,623	7,999	41,524
Current securities and short-term time deposits	30,848	0	0
Vivoryon Therapeutics-Share			
Loss per share (basic/diluted) (in EUR)	-0.38	-0.31	-0.62

TARGETING PATHOLOGICAL POST-TRANSLATIONAL MODIFICATION

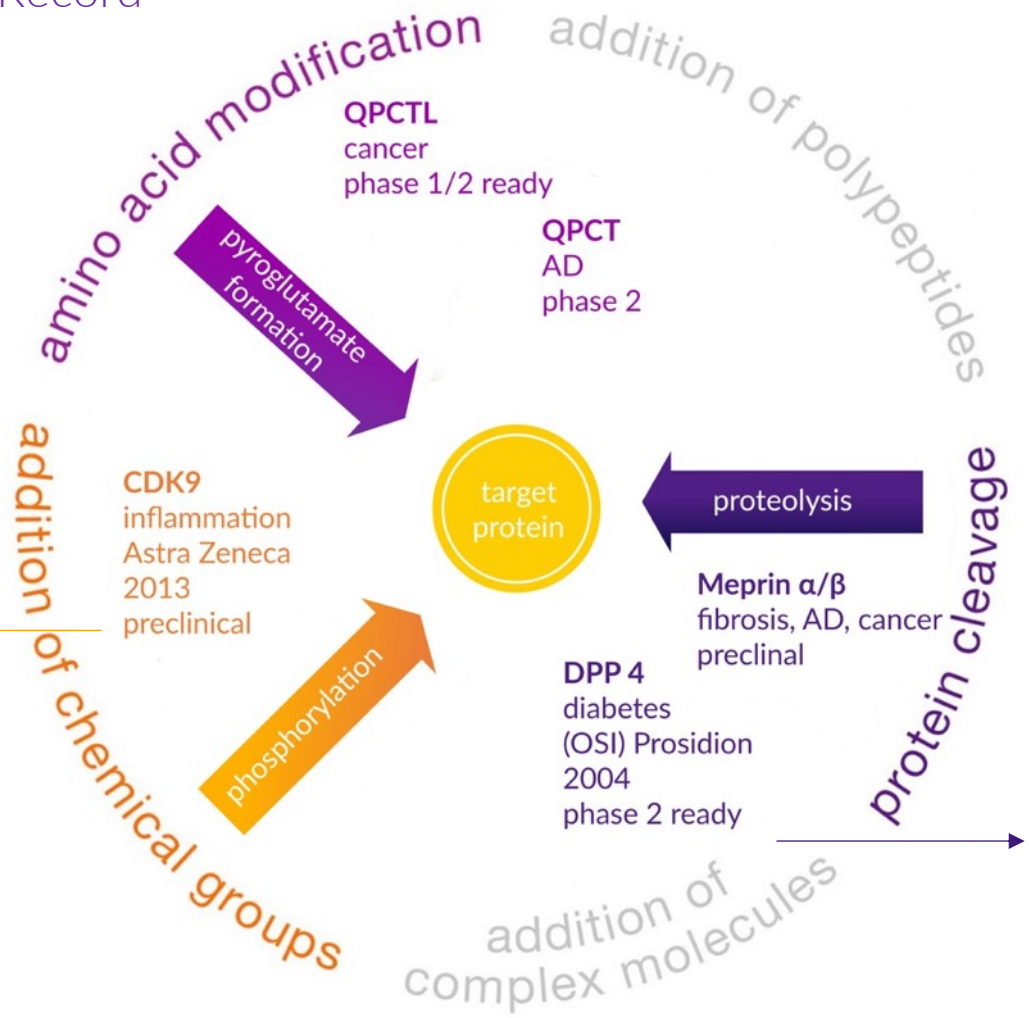
Leading European Biotech - Track Record

physiological functions of pyroglutamate formation

chemokine and peptide protection against proteolysis

mediation of protein-protein interactions

Successfully sold in 2013 to AstraZeneca

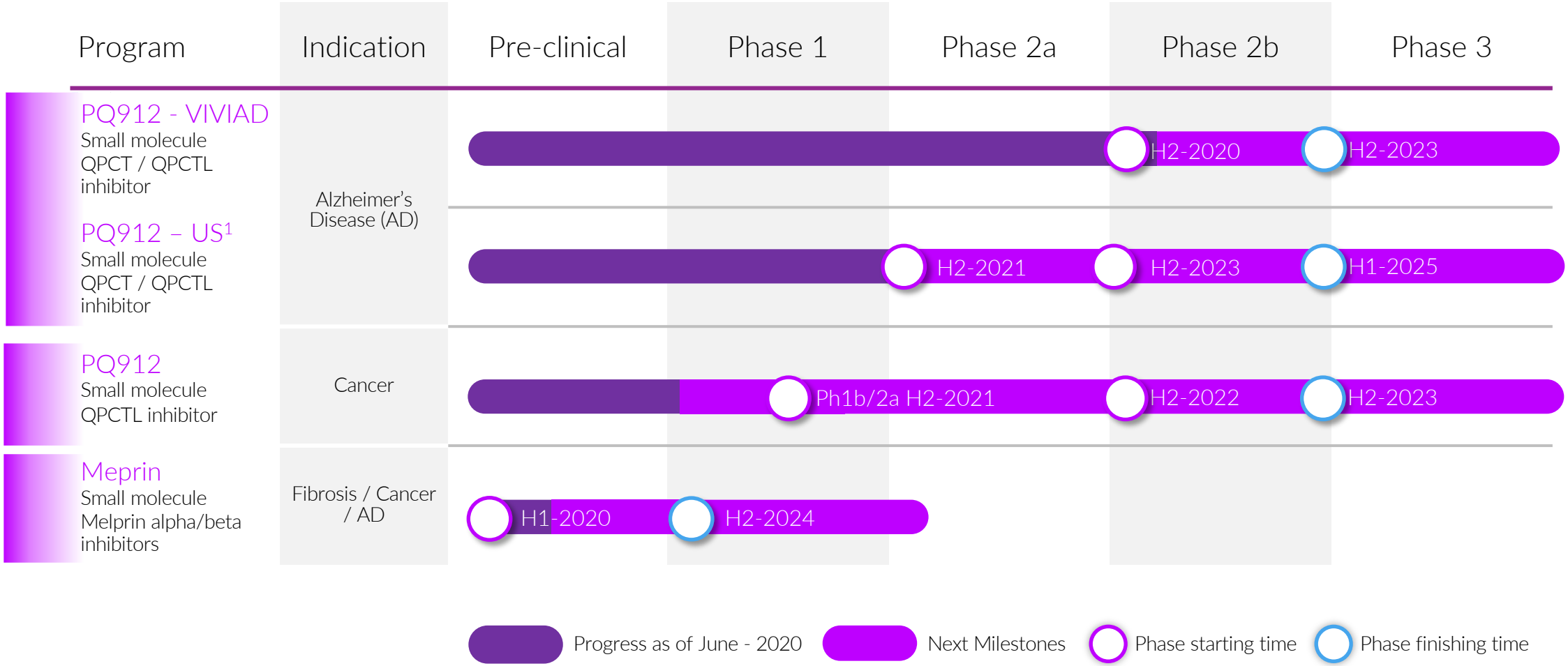


post-translational modifying enzymes are therapeutic targets

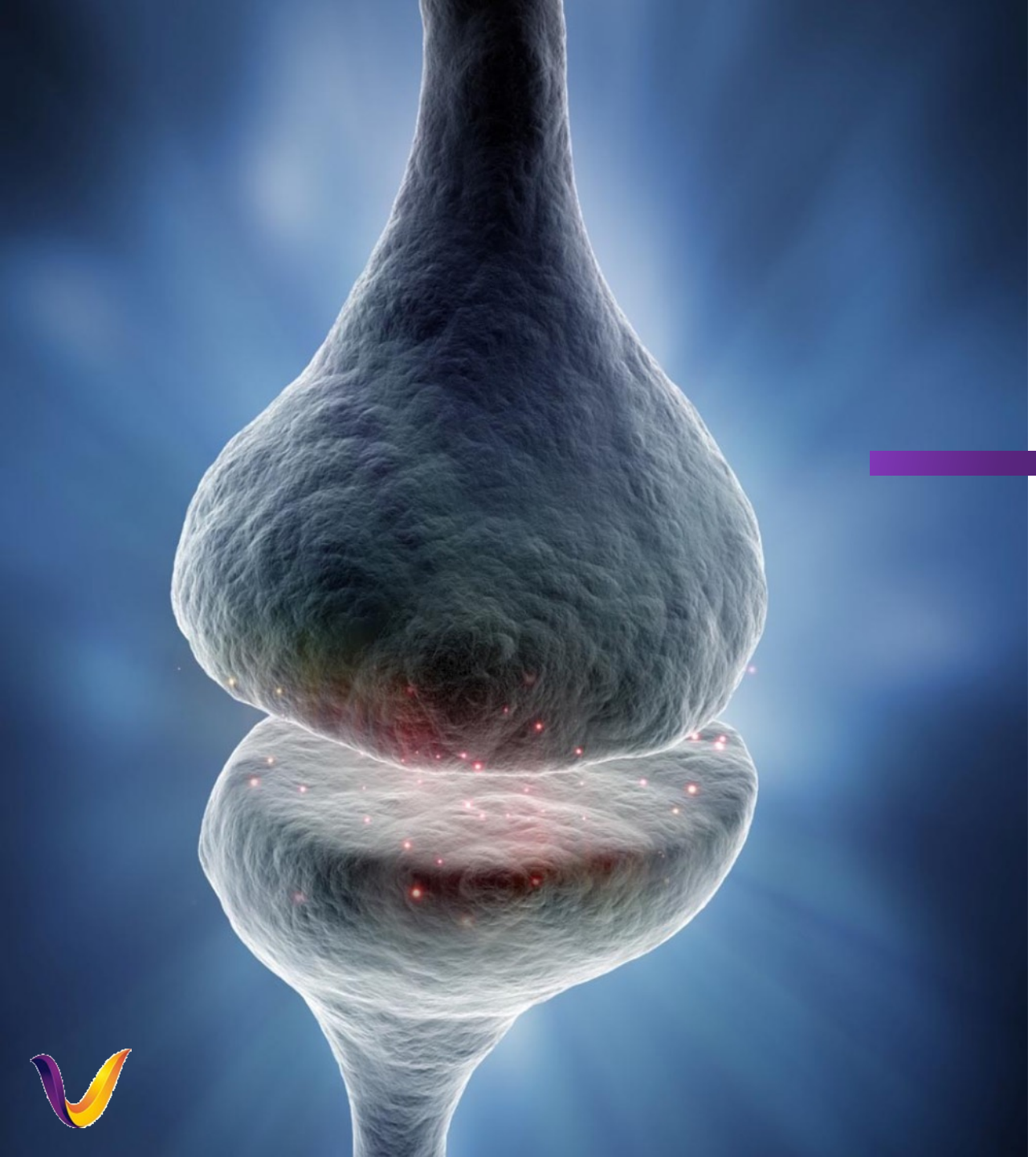
Kinases
Phosphatases
Proteases
Methylases
Ligases
Acetylases
...

Successfully sold in 2004 to (OSI) pharmaceuticals / astellas

VIVORYON'S FIRST-IN-CLASS DRUG PIPELINE



[1] Supported by the National Institutes of Health (NIH), Impact of COVID-19 currently under review



02 OPERATIONAL REVIEW HALF YEAR 2020

BROAD & DIVERSIFIED PROJECT PORTFOLIO

1. Phase 2 lead asset in Alzheimer's disease

- Ongoing well-informed Phase 2b trial with final results in Europe expected in 2023
- US Phase 2 study supported by significant NIH grant – starts 2021, read-out expected in 2023

2. Clinical trial ready program: Oncology

- Potential for a combination therapy with a broad range of tumor antibodies
- Program available for clinical development partnerships
- Alternatively, own clinical Phase 1b trial in planning

3. Preclinical program: Meprin protease inhibitors

- Targeting acute kidney injury, fibrosis and cancer
- Proven mode of action in animal model
- Clear path towards clinical Phase 1 stage

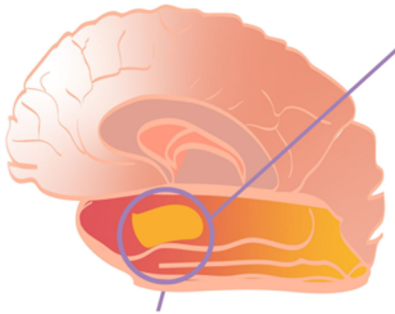
4. Exploring other therapeutic areas for QC inhibitors

- With varoglutamstat (PQ912): a molecule with validated safety profile available
- Exploring other applications for QPCT/L inhibitors disease areas include inflammation, HD, NASH

What if…

…all of us get a chance to age healthy?

Toxic pGlu species drive crucial AD-associated pathways, including **oligomer aggregation, neuro-inflammation and tau-mediated neurotoxicity**



Glutaminyl cyclase (QPCT) expression is predominantly localised in the *temporal cortex* and *entorhinal cortex* which are the **learning and memory centres of the brain**

Neuron

Role in beneficiary cellular functions

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PQ912

QPCT inhibitor

Glutaminyl cyclase (QPCT)

Amyloid beta (Aβ) monomers (various lengths)

APP Amyloid precursor protein

Tau protein

Secretory vesicles containing Aβ monomers, Tau and QPCT

pGlu - Aβ oligomers induce synaptic toxicity

pGlu - Aβ

pGlu - Aβ induces seed aggregation with other oligomers

pGlu - Aβ induces neurotoxicity

pGlu - Aβ oligomers induce neuroinflammation

Tau neuropathy

Microglia secretes QPCT

Microglia

TARGETING COGNITION & DISEASE PATHWAYS- APPROACHES BEYOND CLASSICAL Abeta & TAU

Traditional Aβ approaches

The last decades pharma focused on either reducing or stopping the formation of Aβ plaques. Whereas many showed the ability to reduce Aβ plaques, an effect on cognition was never achieved. In total hundreds of attempts failed during clinical development.

Aβ: Focus on Aβ plaque removal or production inhibition

NOVARTIS Ph 3

UNITED NEUROSCIENCE Ph 2

PHARNEXT Ph 2

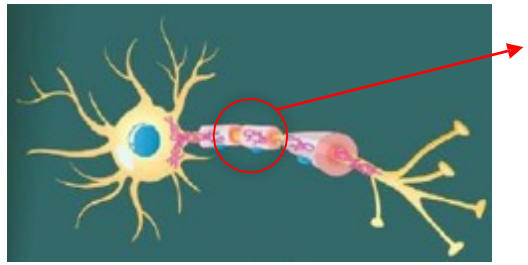
Eisai Biogen Ph 3

Lilly Ph 3

Roche Ph 3

Tau-related approaches

Over the last years Tau approaches, inhibiting neurofibrillary tangles gained popularity due to its improved correlation with the clinical onset and progression of AD as compared to Aβ. However, recent late stage candidates failed to show a cognition effect.



Tau: Focus on Neurofibrillary tangles within the neuron

abbvie Ph 2

axon NEUROSCIENCE Ph 2

AC Immune Ph 2

Novel disease-modifying approaches

Recent developments and insights points towards a need for new AD strategies focusing on the aimed effect of improving cognition instead of observable disease hallmarks/pathology.

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Synaptic functioning: Focus on Interaction between neurons

Neurim CXGRX Denovo Biopharma

anavex Lilly EIP PHARMA CASSAVA sciences

Source: based on J. Cummings et al: Alzheimer's disease drug development pipeline: 2018

1
2
3

VIVORYON'S EU PHASE 2B AD TRIAL

Advancing disease modifying treatment and non-invasive diagnostics for Alzheimer's disease

VIVIAD – FOCUS ON LOW-INVASIVE ANALYSIS

EEG:

- Brain waves are measured in an eyes closed task free 15-minute session
- Theta power as an indicator for communication between brain regions

Amsterdam UMC
Universitair Medische Centra
Alzheimercentrum Amsterdam

Speech analysis :

- Using speech pattern to monitor cognitive health
- Syntactic, semantic, informative and coherence patterns are analyzed using AI

WINTERLIGHT

Blood-based biomarkers:

- Exploratory blood-based biomarkers are reducing invasive CSF sampling
- Blood based measurements of: NFL, QC activity, Tau, ECM, GFAP

NORDIC BIOSCIENCE

PHASE 2 STRATEGY

Well-informed Phase 2b trial design in Europe

- Randomized placebo-controlled
- Dose escalation up to 600 mg
- MMSE 20-30
- CSF amyloid positive
- Primary endpoint: cognitive function
- Estimated costs: EUR 30m-35m

NORDIC BIOSCIENCE

Viviad

NIH grant of USD 15m supports US Phase 2 trial

- Randomized placebo-controlled Phase 2a
- Designed as a stage-gate to Phase 2b
- Cognitive outcome after 24w
- CSF amyloid positive
- Primary endpoint: safety/tolerability (DAE-I proportion)
- Estimated costs: EUR 3-4m (in addition to NIH grant)

ALZHEIMER'S DISEASE ADCS COOPERATIVE STUDY

NIH National Institutes of Health

Parameter	European Phase 2b expects data mid 2023	US Phase 2a expects data mid 2023
Principal investigator	Prof. Dr. Scheltens, VU Amsterdam	Prof. Dr. Feldman, San Diego
# Patients / Clinical sites	250 / 10	180 / 30
Treatment duration	Min of 48w up to 96w	24w
Primary endpoint	Cognitive function as measured by NTB	Cognitive function as measured by ADNI scores
Patient flow	Patient recruitment → Patient follow-up → Results July 2020 – H2 2021 – H2 2022 – H2 2023	Patient recruitment → Patient follow-up → Results H2 2021 – H1 2022 – H2 2022 – H1 2023

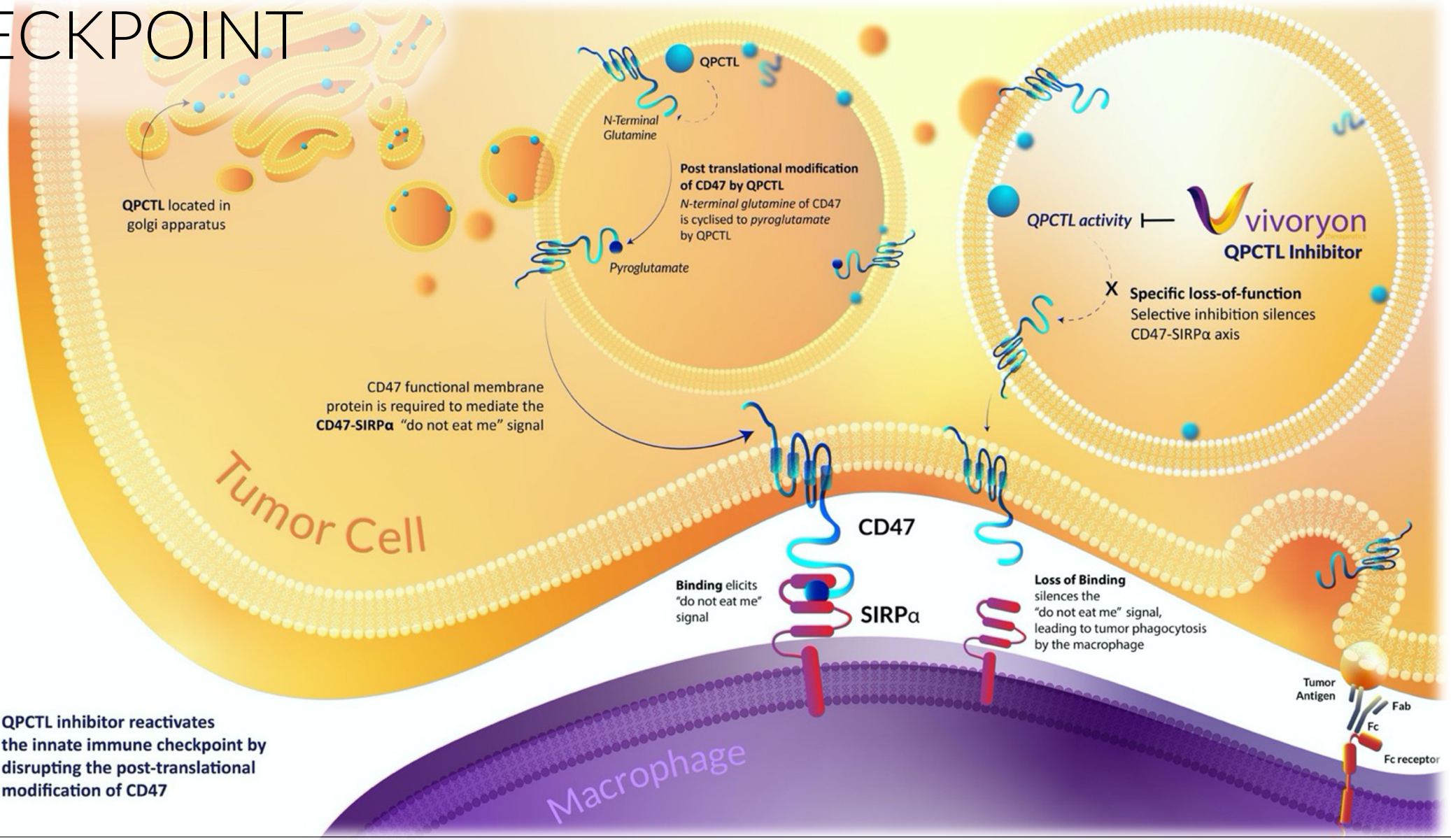
OUR GLUTAMINYL CYCLASE PLATFORM IS UNIQUELY POSITIONED IN CANCER THERAPY

Two disease relevant pathways are hit by QC inhibitors

- Clinical Phase 1/2 ready compound with varoglutamstat (PQ912)
- Good tox profile: mild to moderate and reversible AEs in clinical trials
- Targeting the CD47-SIRPa innate immune system checkpoint. First-in-class small molecule approach, circumvents antibody sink problem caused by red blood cells
- Labeling of the tumorigenic chemokine CCL2 for faster degradation.
- Extended patent portfolio including both composition of matter and indication coverage with expirations beyond 2034

Vivoryon owns 40 patent families around QC inhibitors and is constantly strengthening its platform with additional patents

VAROGLUTAMSTAT MODULATES THE CD47-SIRPα CHECKPOINT



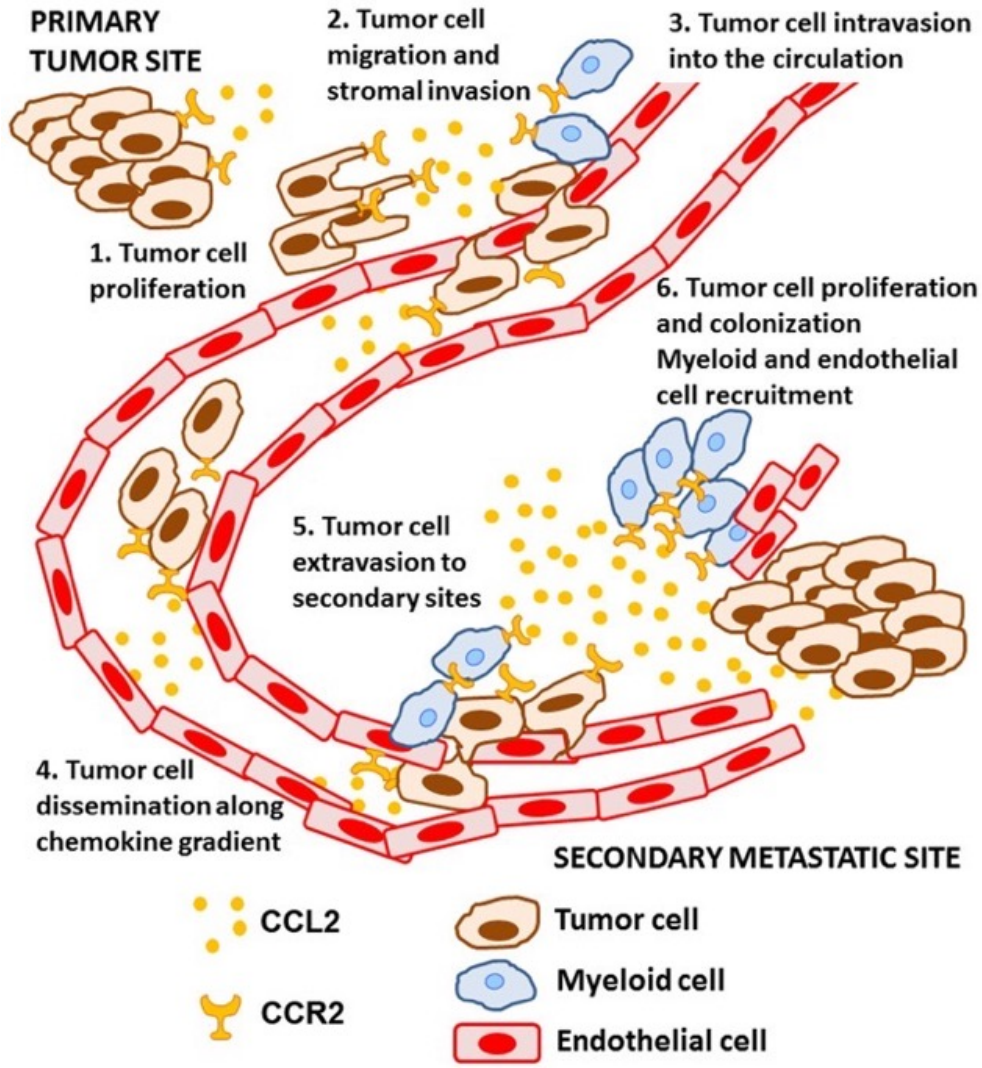
QPCTL inhibitor reactivates the innate immune checkpoint by disrupting the post-translational modification of CD47

VAROGLUTAMSTAT TARGETS METASTASIS BY DECREASING CCL2 STABILITY

- The CCL2-CCR2 axis has been described as being critical for the metastatic process
- QPCTL catalyzes the modification of CCL2 into of N-terminal pyroglutamate pE-CCL2
- pE-CCL2 is much more resistant to degradation by aminopeptidases
- N-terminally degraded forms of CCL2 have markedly diminished biological activity

pE-CCL2 is a strong activator of the CCL2-CCR2 axis

QPTCL inhibitors block pE-CCL2 formation and thus could act as anti-metastatic compounds



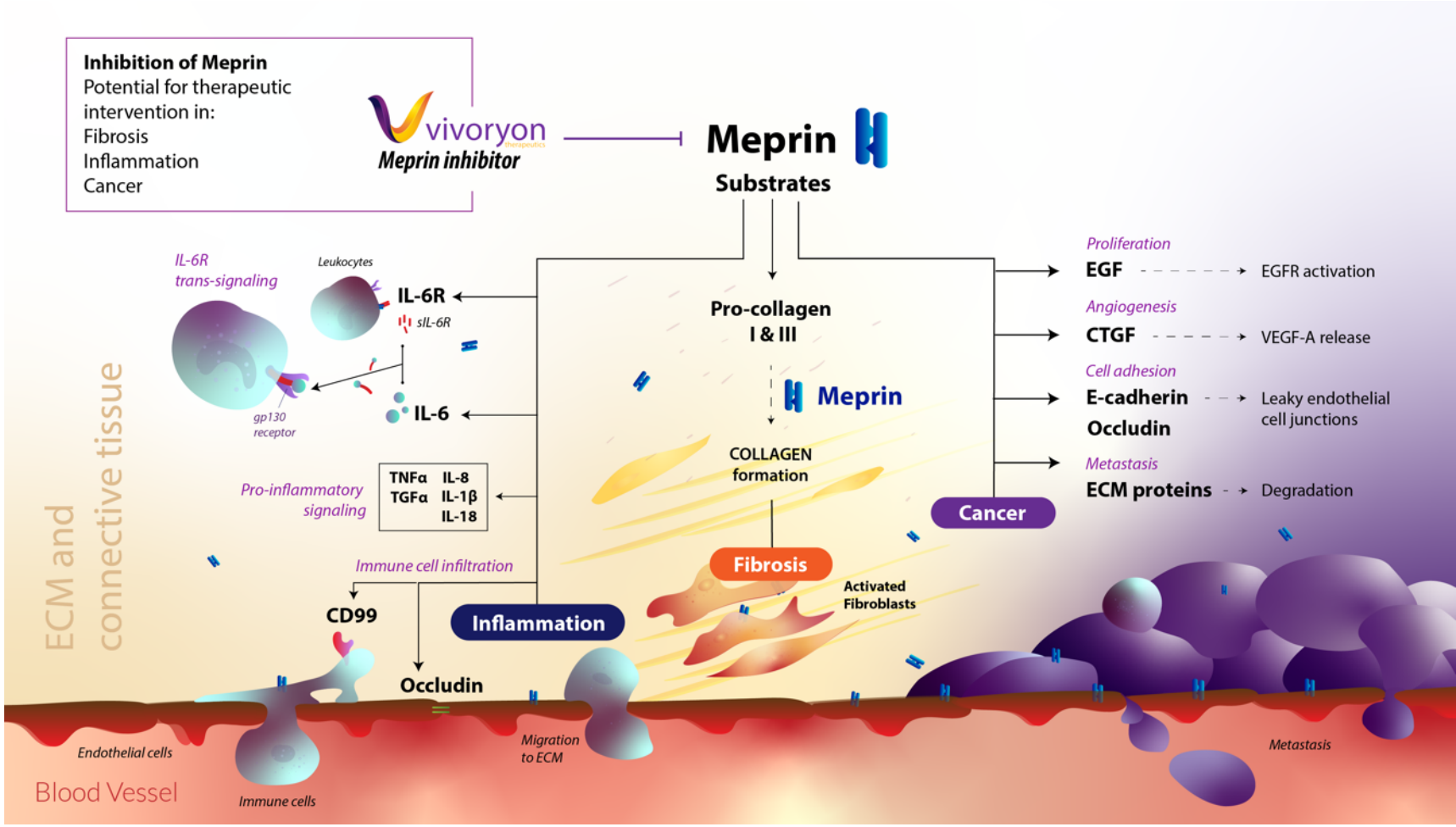
Muschel et al Oncotarget 2016; Cynis et al., EMBO Mol Med 3, 545–558

MEPRIN: UNIQUE IP POSITION ON EMERGING TARGET

Focus on pathologic post-translational modification ACUTE KIDNEY INJURY - FIBROSIS – CANCER

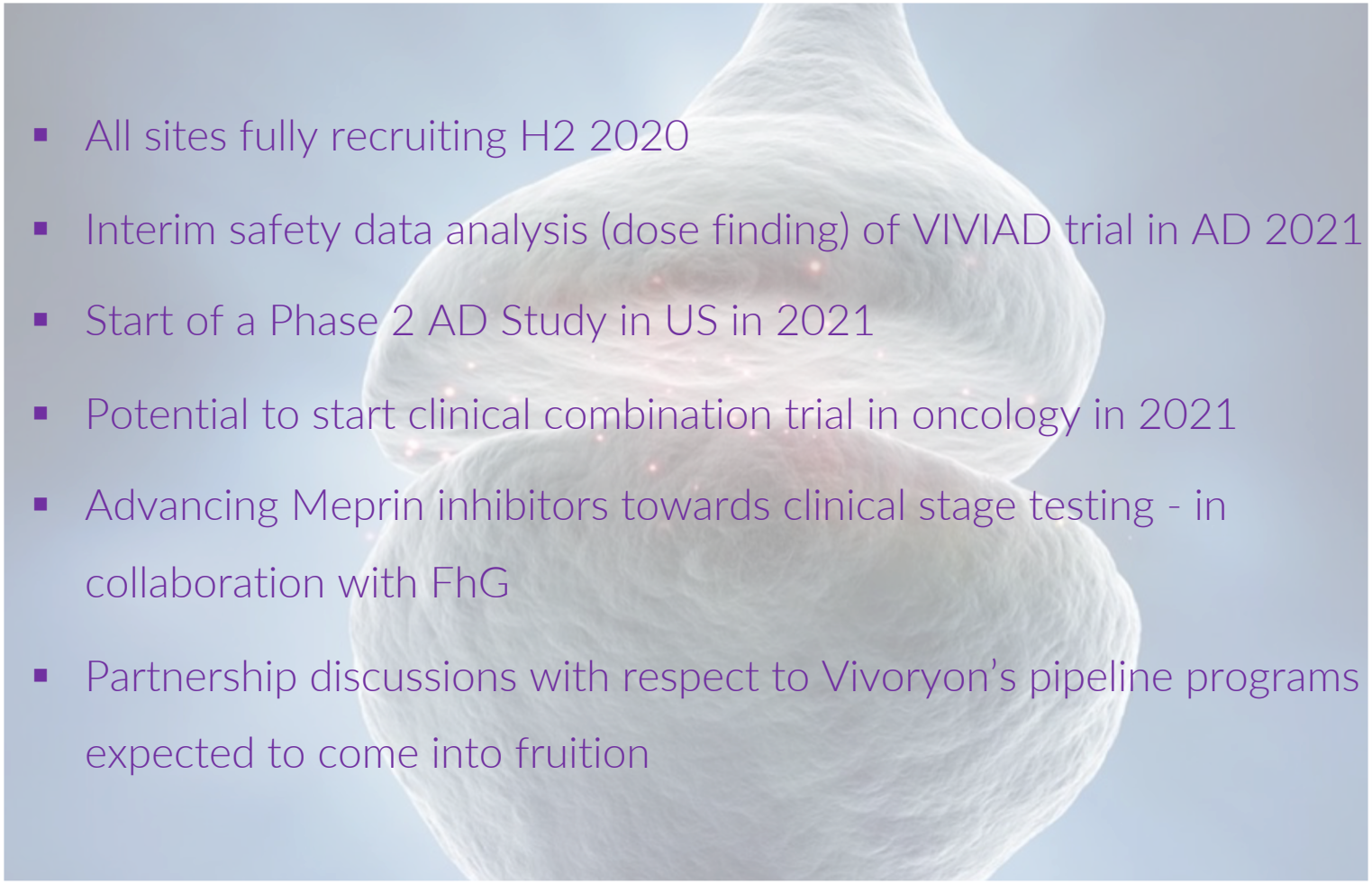
Metalloproteases, crucial for ECM remodeling and activation of cytokines & signaling receptors

- Acquired IP from FhG Leipzig
- Lead compound with animal proof-of-concept in AKI model
- Portfolio of nanomolar inhibitors selective for Meprin a and b.
- PCTs 2017, 2018, & later



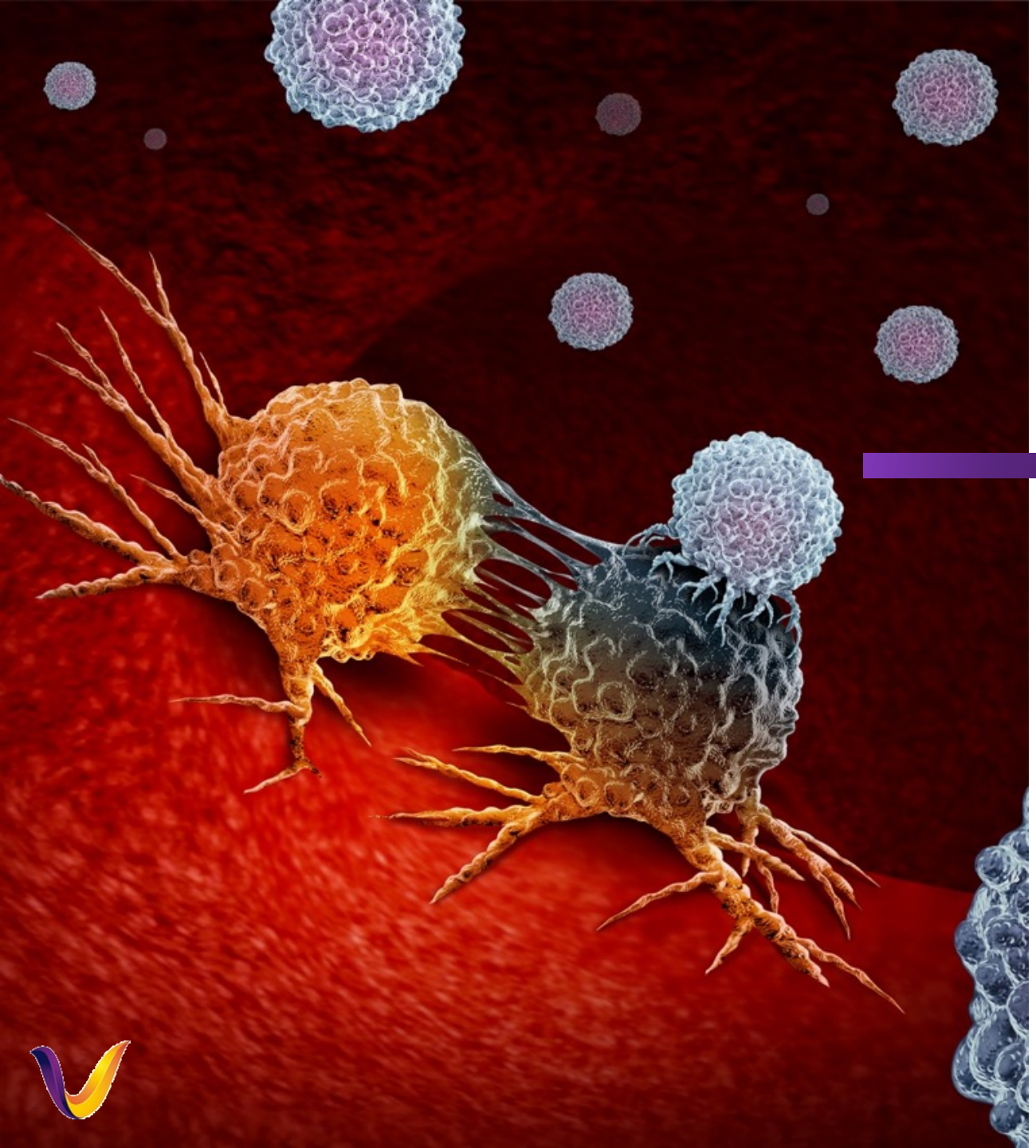
03 OUTLOOK

NEAR-TERM INFLECTION POINTS



- All sites fully recruiting H2 2020
- Interim safety data analysis (dose finding) of VIVIAD trial in AD 2021
- Start of a Phase 2 AD Study in US in 2021
- Potential to start clinical combination trial in oncology in 2021
- Advancing Meprin inhibitors towards clinical stage testing - in collaboration with FhG
- Partnership discussions with respect to Vivoryon's pipeline programs expected to come into fruition

04 Q&A



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