Cerenis™ THERAPEUTICS

The Lipid Metabolism and HDL Company

Corporate presentation – September 2017

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An experienced Management

Jean-Louis DASSEUX, PhD, MBA

Founder and CEO

- More than 25 years of experience in the pharmaceutical industry (Pfizer, Esperion Therapeutics, Fournier Laboratories)
- A leading world expert in lipid metabolism, atherosclerosis and cardiovascular diseases
- Inventor of more than 70 patent families relating to HDL and the treatment of cardiovascular diseases. Two products currently in phase III clinical trials (Bempedoic acid at Esperion Therapeutics and CER-001 at Cerenis Therapeutics)
- Esperion Therapeutics sold to Pfizer for $1.3 Billion in 2004

Cyrille TUPIN, CPA

CFO

- Audit Director at Sygnatures, the largest private auditing and consulting company in Toulouse, France
- More than 7 years at PWC working on high-profile business transactions

Value proposition: why invest in CERENIS?

In the short term: CER-001, a drug for treating orphan diseases

1. A potential of value creation in the short term with an ongoing phase III study (TANGO)
2. HDL deficiency, A major unmet medical need
3. Two orphan designations for apoA-I and ABCA1 deficiency
4. Application for marketing approval before 2018
5. A manufacturing process validated on an industrial level

CER-209: major potential in the treatment of patients with atherosclerosis and NAFLD/NASH

1. A potential of value creation in the short term with an ongoing phase I study
2. A major unmet medical need
3. CER-209, a highly specific P2Y13 receptor agonist promoting lipid elimination

A LISTED COMPANY WITH SUBSTANTIAL POTENTIAL IN LIPIDS METABOLISM

1. *Press releases,*
OMTHERA: http://www.astrazeneca.com/Media/Press-releases/Article/20130528-omthera
Esperion: http://www.bloomberg.com/apps/news?pid=newsarchive&sid=apU2qcYCmkO4&refer=us
KOS: http://www.bloomberg.com/apps/news?pid=newsarchive&sid=af_8tglk4fHE

Cardiovascular Disease:
Still an unmet medical need after more than 30 years of existing therapy

Leading cause of death in the world

- 1 out of 3 deaths worldwide (source: WHO)
- Leading cause of death in patients with liver steatosis
- The disease category with the greatest health expenditure:
  - $107 bn in the United States, in 2010
  - $110 bn in Europe, in 2009

A primary cause: atherosclerosis

- Atherosclerosis: accumulation of cholesterol in the vessel wall lead to formation of atherosclerotic plaques

Only 1/3 of the cardiovascular risk is targeted by the best current treatments

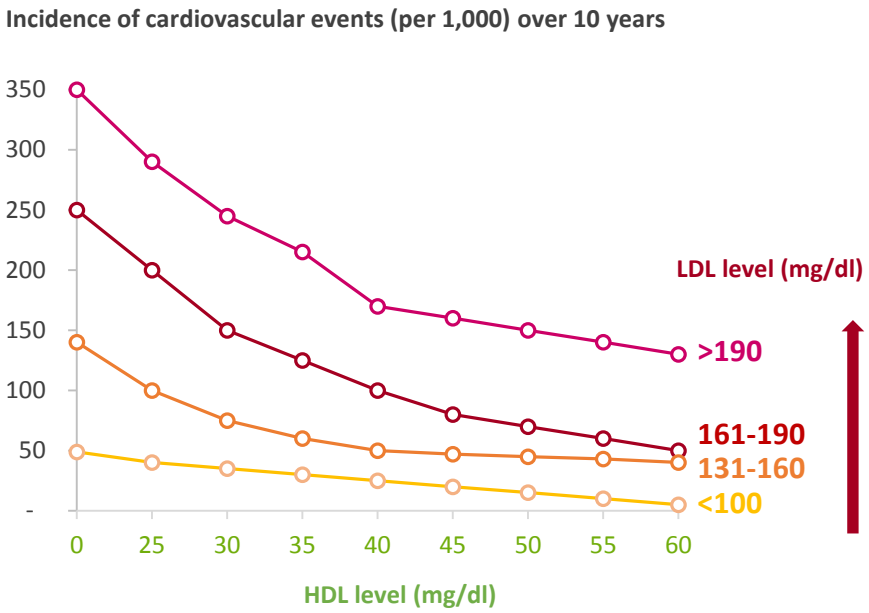
ONLY ONE REAL SOLUTION: ELIMINATE CHOLESTEROL PLAQUE WITH CERENIS

HDL therapy: one of the most promising treatments for removing cholesterol

Fundamental role of HDL in removing cholesterol

- **At each LDL level, it is the HDL level** that determines the cardiovascular risk
- **An HDL therapy that increases the number of HDL particles** is one of the best approaches for treating atherosclerosis
- **No HDL medical treatment** that can treat or eliminate atherosclerosis is yet available

A major epidemiological study on HDL [1]



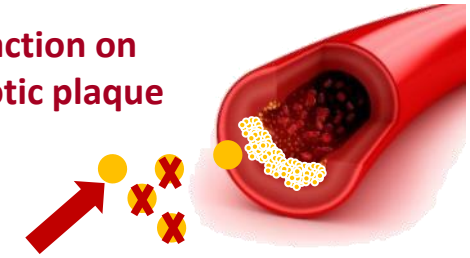
CERENIS IS THE COMPANY THAT OFFERS ONE OF THE MOST COMPREHENSIVE INNOVATIVE HDL SOLUTIONS FOR TREATING ATHEROSCLEROSIS

1. *PROCAM: 7,152 men aged 35 to 65 406 coronary events over 10 years*

HDL therapy : one of the most promising treatments for removing cholesterol

LDL APPROACH: reduces bad cholesterol

No direct action on atherosclerotic plaque



AVAILABLE DRUGS:

Statins: inhibit cholesterol synthesis

Resins and Inhibitors: limit intestinal absorption of cholesterol

Fibrates: reduce the level of triglycerides containing LDL cholesterol

PCSK9 antibodies: increase LDL receptors

Indirect long-term effect with no direct action on plaque: cardiac risk reduced by 1/3

HDL APPROACH: reduces plaque

Reduces atherosclerotic plaque

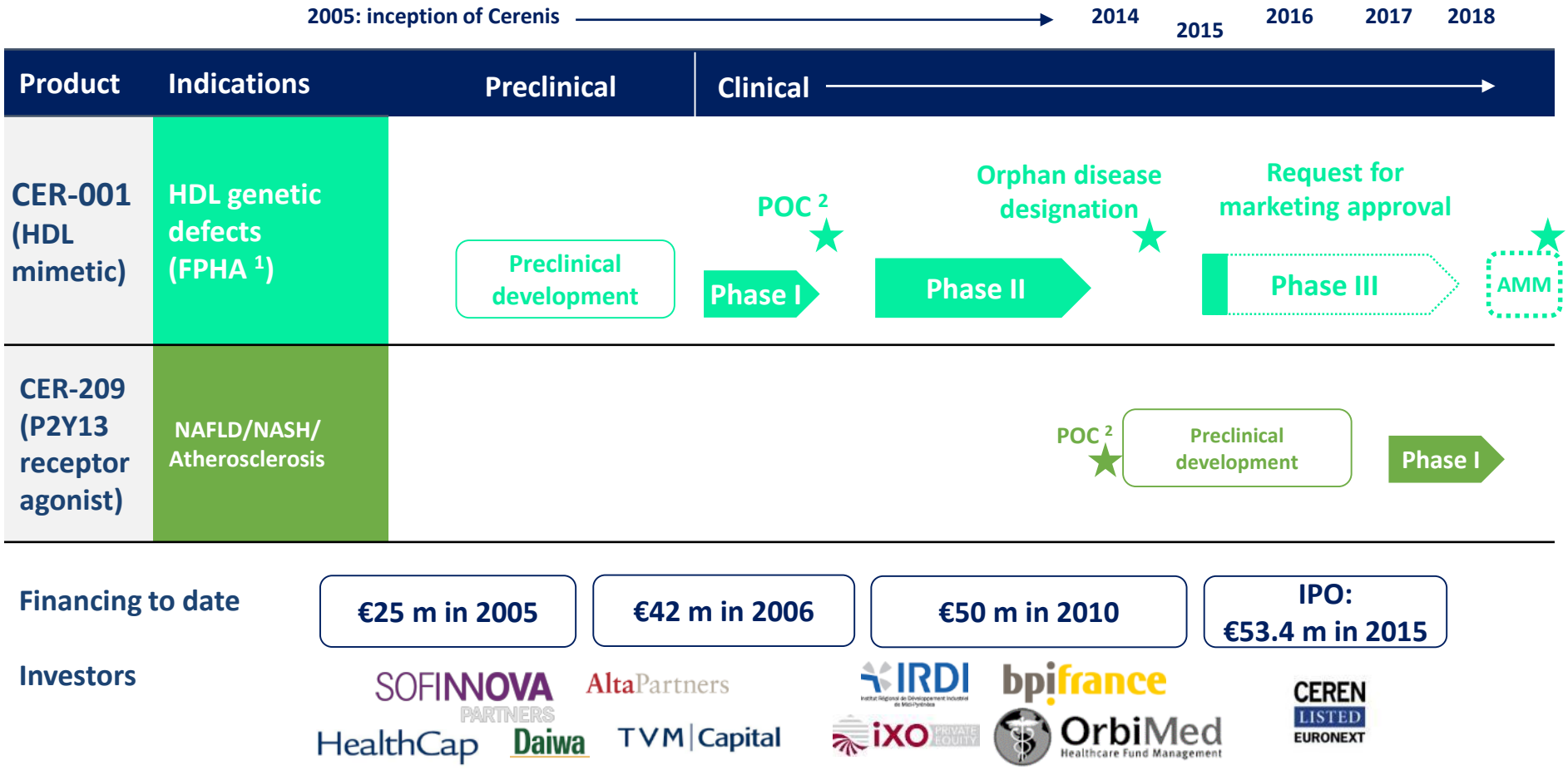
NO DRUGS YET AVAILABLE:

CER-001: CERENIS HDL mimetic candidate that reduces atherosclerotic plaque

Rapid direct effect: reduction in atherosclerotic plaque

LDL DRUGS HAVE A LIMITED EFFICACY ON PLAQUE REDUCTION

10 years of R&D to achieve one of the world's most advanced HDL solutions



2 TARGETED INDICATIONS: FPHA AND NAFLD/NASH/ATHEROSCLEROSIS

1. *Familial Primary Hypoalphalipoproteinemia*
2. *Proof of Concept*

The key advantage of HDL therapy for FPHA

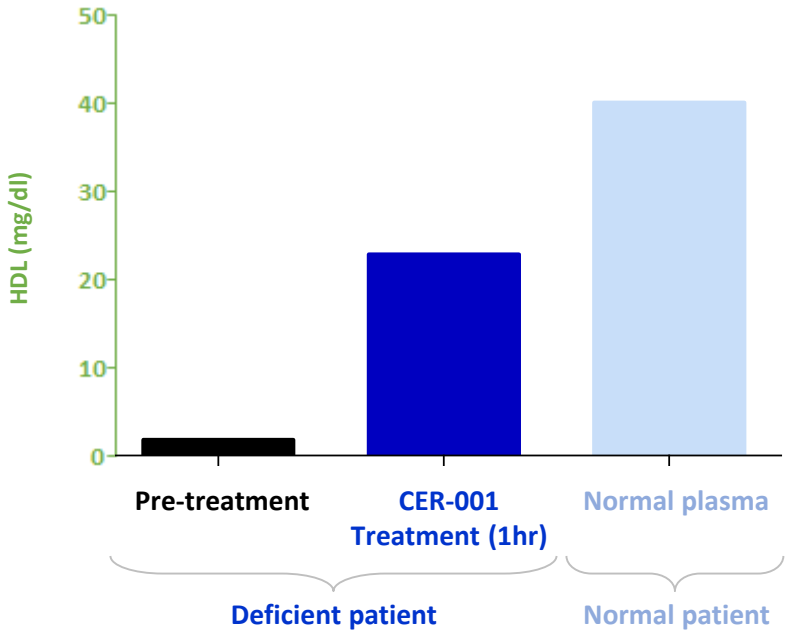
FPHA: genetic defect affecting HDL synthesis

- CERENIS' solution restores the blood's ability to mobilize cholesterol into HDL to facilitate its elimination

2 orphan drug designations obtained

- HDL deficiency (no apoA-I synthesis)
- Tangier disease (absence of ABCA1)

Mobilization of HDL cholesterol in the blood[1]



CERENIS: A THERAPEUTIC SOLUTION TO MEET THE UNMET FPHA MEDICAL NEED

1. *Company: SAMBA study*

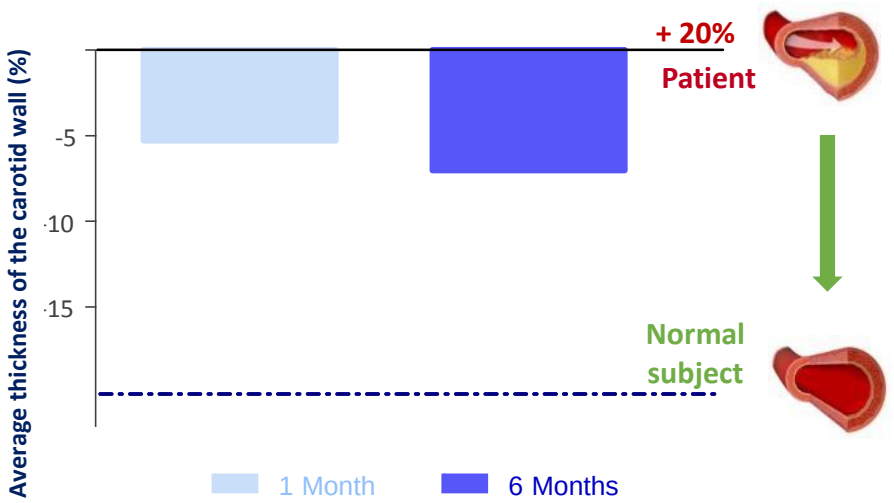
Confirmed universal proof of concept amongst those deficient in HDL

The Phase II study showed:

Reduction of the vascular wall thickness

- Behaves like a natural HDL
- Eliminates cholesterol
- Reduces plaque

Efficacy on carotid atherosclerosis[1]



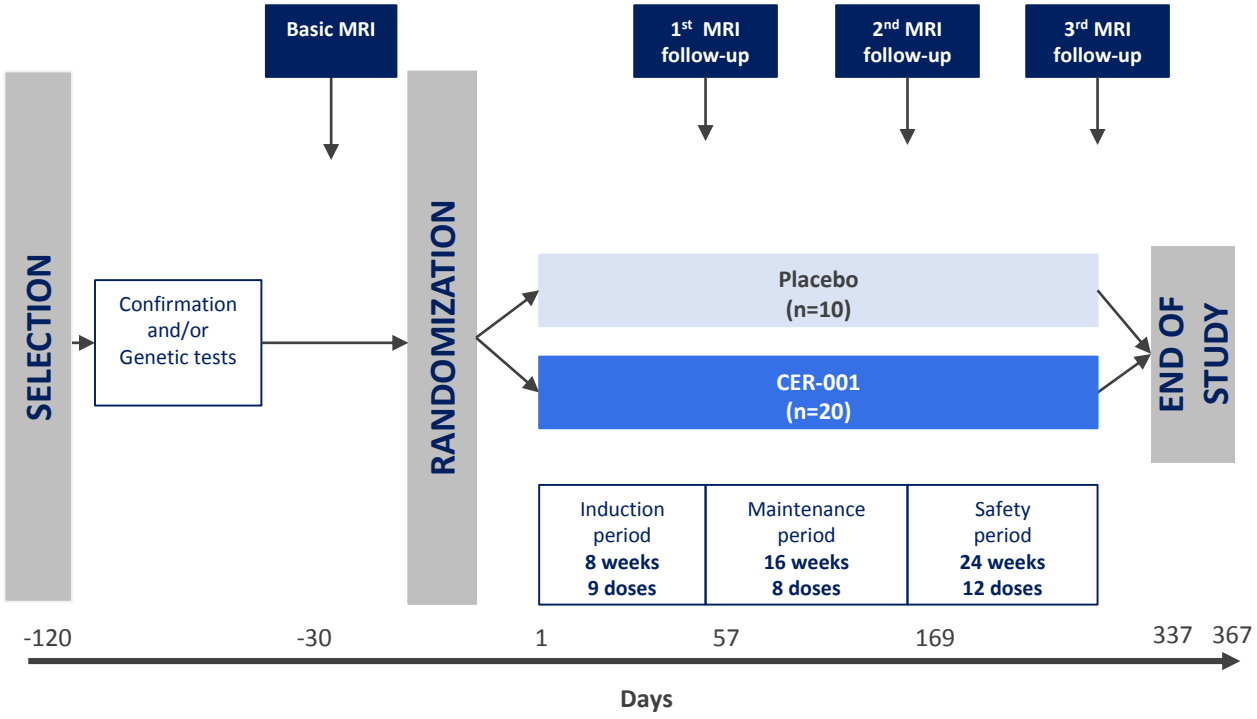
IN THE BODY, CER-001 BEHAVES JUST LIKE A NATURAL HDL PARTICLE

1. J Lipid Res. 2015 Jan 5. ePub

TANGO: a phase III in FPHA (HDL deficiencies)

The TANGO study should show:

- A reduction in coronary plaque in the carotid



THE TARGET OBJECTIVE IS TO OBTAIN MARKETING APPROVAL IN IDENTIFIED GENETIC DEFECTS (APOA-I AND ABCA1 DEFICIENCIES)

CER-209 enables to address Atherosclerosis and Nonalcoholic Steatohepatitis (NASH)

NASH, one of the leading causes of cirrhosis in adults in the United-States[1]

- 25% of adults having NASH will develop a cirrhosis
- Current treatments based on lipid lowering drugs attempt to reduce LDL cholesterol but they often increase liver enzymes

Cardiovascular risk : increased in patients with hepatic steatosis[2]

- Atherosclerosis is frequently observed in patients with NASH, thus presenting high cardiovascular risk, in addition to steatohepatitis and liver inflammation
- Cardiovascular diseases associated : leading causes of death in patients with liver steatosis

CURRENTLY NO APPROVED THERAPIES ADDRESSING BOTH ATHEROSCLEROSIS NASH/NAFLD, MAJOR GLOBAL HEALTH CHALLENGES

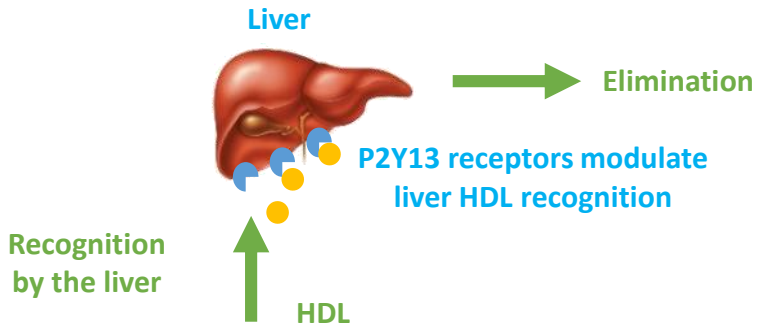
1: *American Liver Foundation: Franque S. M. et al. Journal of Hepatology, 2016, vol. 65, 425-443*
2: World J Gastroenterol 2015 June 14; 21(22): 6820-6834

CER-209 is promoting lipid elimination by the liver

CER-209

- First drug candidate in the category of oral P2Y13 receptor agonists
- Newly-patented molecule coming from Cerenis' research
- Major asset in NASH and NAFLD treatment

CER-209 stimulates the activity of HDL receptors



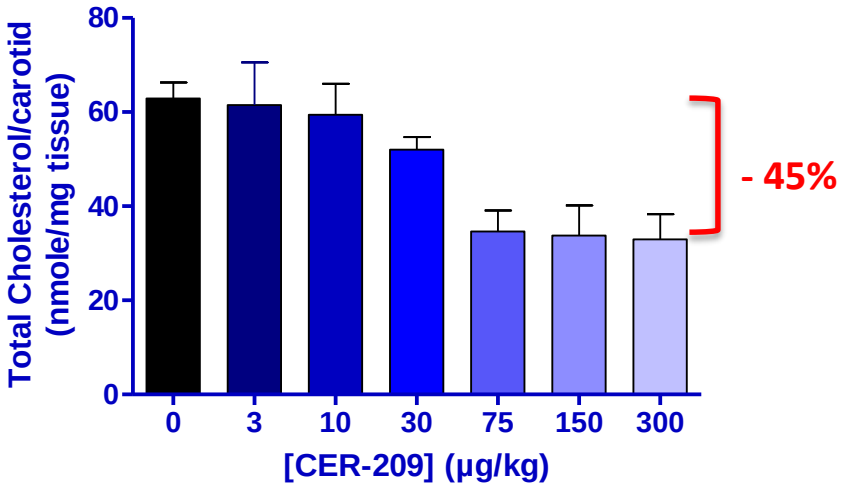
- Promoting HDL recognition and lipid elimination by the liver, through the activation of natural metabolic pathways mediated by the P2Y13 receptor
- A new mechanism of action which involves the last steps of the RLT pathway

A POTENTIAL BREAKTHROUGH TREATMENT FOR BOTH HEPATIC STEATOSIS (NASH AND NAFLD) AND ATHEROSCLEROSIS

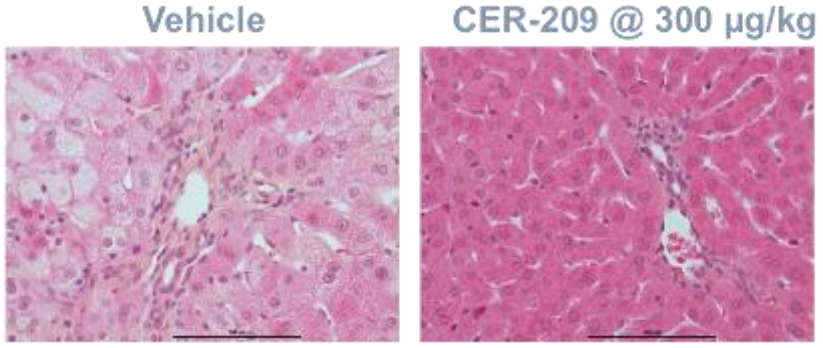
** Fabre ACC et al., Hepatology 2010;52:1477–1483 / Serhan N. et al., Biochim. Biophys Acta 2013;1831:719–725 / Goffinet M. et al., PLoS ONE 2014;9:e95807*

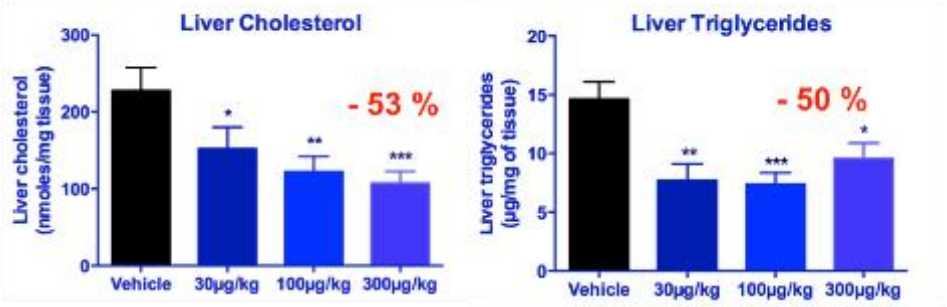
CER-209, an agonist of the P2Y13, decreases both atherosclerosis and liver steatosis

Plaque regression in mice treated with CER-209*



Regression of liver steatosis in high-cholesterol diet rabbits treated with CER-209*





Cerenis US Patent 8,349,833 (2013); *Goffinet M. et al (2014) PLOS One*

*$p < 0.05$, **$p < 0.01$, ***$p < 0.001$.

CER-209 HAS A STRONG POTENTIAL FOR THE TREATMENT OF NASH AND NAFLD

** P2Y13 receptor agonist CER-209 decreases both atherosclerosis and liver steatosis in vivo: Rudi Baron, Marine Goffinet, Nadia Boubekeur, Claudine Tardy, Guy Cholez, Daniela C.Oniciu, Narendra D. Lalwani, Jean-Louis H. Dasseux and Ronald Barbaras*

CER-209 : Positive phase I results

JUNE 2017

The success of the Single Dose Tolerance study (SDT) with CER-209 showed, as expected:

- No drug related safety nor tolerance issues identified
- The pharmacokinetics observations support CER-209 once daily oral dosing

Design: randomized, double-blind and placebo controlled phase I study

- Primary endpoint: determine safety and tolerance as well as pharmacokinetics/pharmacodynamics after administration of escalating doses of CER-209 to healthy volunteers
- Patients: 24 subjects treated in 4 cohorts of 6
- 4 patients have received CER-209 drug-candidate and 2 the placebo
- Oral administration of escalating doses of 1, 3, 10 and 30 mg

NEXT STEP: LAUNCH OF THE MULTIPLE DOSES TOLERANCE STUDY

A securely-protected platform and technology

- **9 patent families protecting the products, indications and manufacturing / diagnostic methods**

PRODUCT	INDICATION	MANUFACTURING/DIAGNOSTIC
Family 1: Formulation of CER-001 and its uses		**Family 2:** Manufacturing methods for reconstituted HDL particles and highly-homogenous resulting populations of HDL particles
Family 6: HDL mimetic peptide including CER-522	**Family 4:** Treatment of Dyslipidemias	**Family 3:** Companion diagnostics and dosage of CER-001
Family 7: P2Y13 receptor agonists (CER-209)		**Family 5:** Synthetic sphingomyelin synthesis / production methods
Family 8: PPAR agonists (CER-002)		**Family 9:** Carrier particles for administering drugs

NO COMPETITOR CAN REPRODUCE THE CHARGED NANOPARTICLE, EVEN PARTIALLY

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KOS: http://www.bloomberg.com/apps/news?pid=newsarchive&sid=af_8tglk4fHE


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