Cerenis™
THERAPEUTICS

The Lipid Metabolism Company

CEREN
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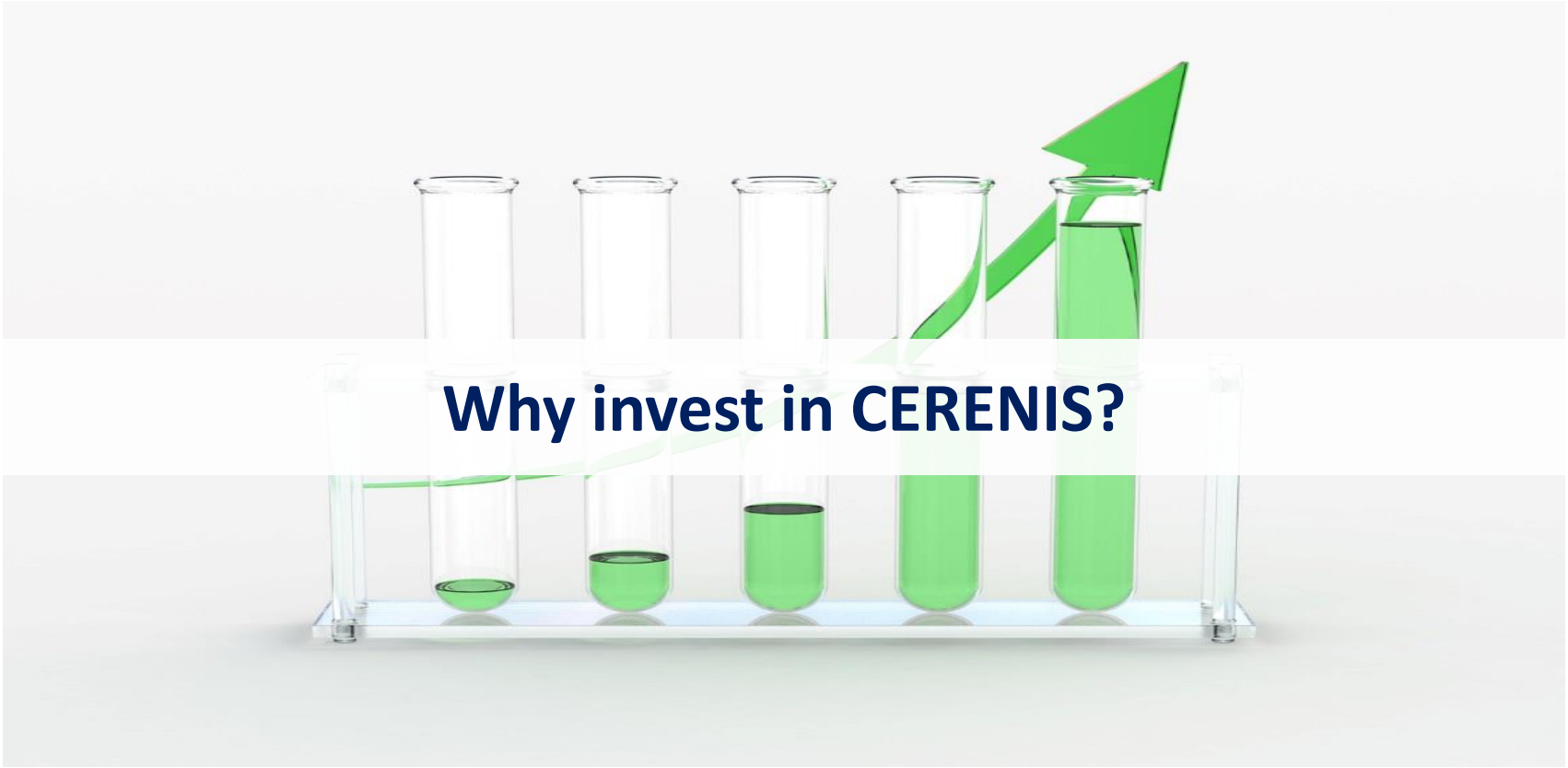

Why invest in CERENIS?

An Experienced Management Team

Jean-Louis DASSEUX, PhD, MBA

Founder and CEO

- More than 30 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 85 patent families relating to HDL, the treatment of cardiovascular diseases and targeted delivery of active agents in oncology .
- 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

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Target Conditions with High Unmet Medical Need:

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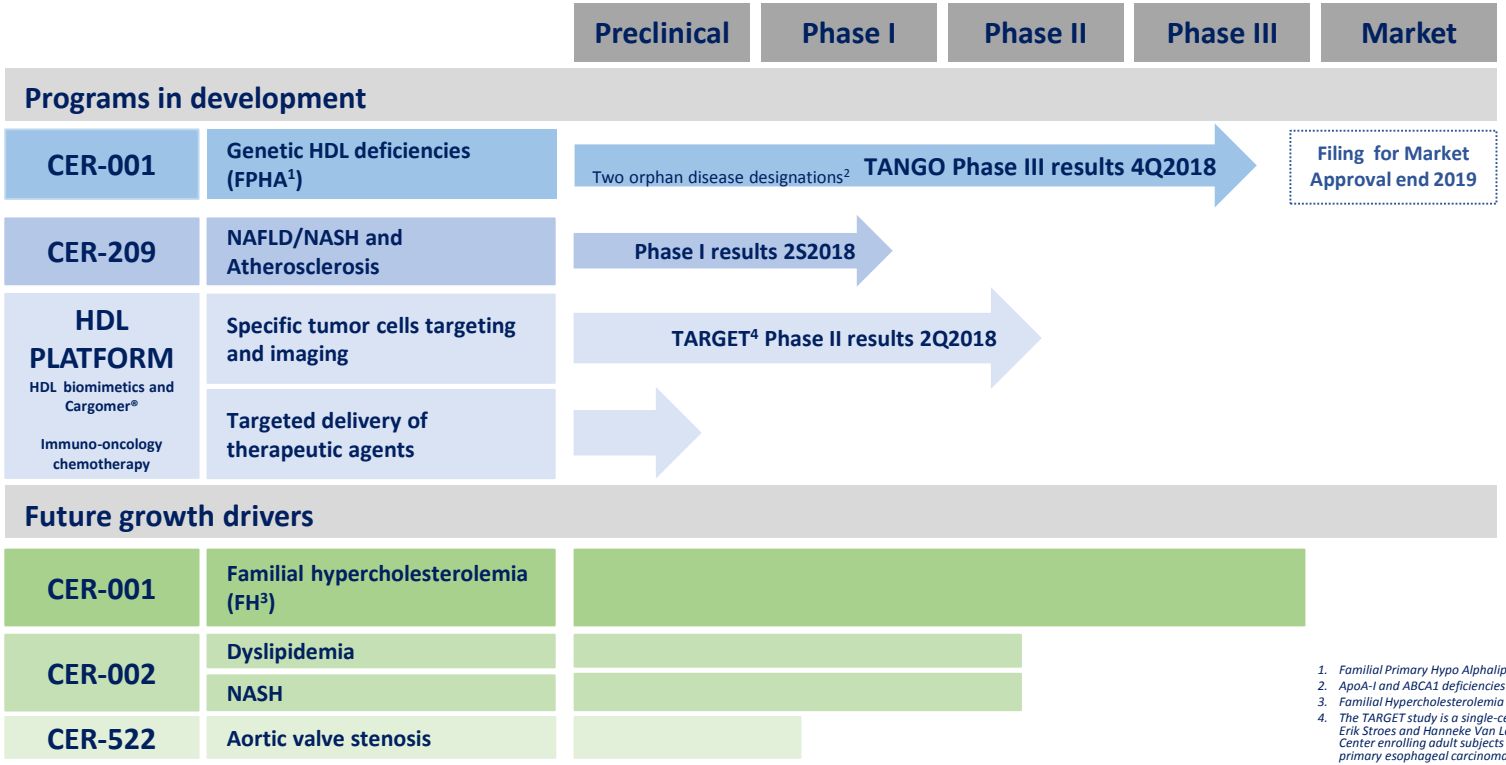
CER-001 HDL Mimetic	**HDL Deficiencies due to genetic defects (FPHA)**
CER-209 P2Y13r Agonist	**NAFLD/NASH and Associated Atherosclerosis**
HDL PLATFORM	**Targeted HDL Drug Delivery in Immuno-Oncology and Chemotherapy**

A LISTED COMPANY WITH SUBSTANTIAL POTENTIAL IN LIPID METABOLISM AND ONCOLOGY

Multiple Value-Creating Catalysts over Next 9 months



1. *Familial Primary Hypo Alphalipoproteinemia*
2. *ApoA-I and ABCA1 deficiencies*
3. *Familial Hypercholesterolemia (FH) due to a genetic defect of LDL receptor*
4. *The TARGET study is a single-center observational trial directed by Drs. Erik Stroes and Hanneke Van Laarhoven from the Amsterdam Medical Center enrolling adult subjects with a pathologically proven diagnosis of primary esophageal carcinoma in situ*

THREE TARGET INDICATIONS WITH HIGH UNMET MEDICAL NEED: FPHA, NAFLD/NASH/ATHEROSCLEROSIS AND IMMUNO-ONCOLOGY

A Solid IP Covering Composition of Matter and Methods of Use

16 patent families protecting compounds, indications and manufacturing/diagnostic methods

PRODUCT	INDICATION	MANUFACTURING/DIAGNOSTIC
Family 1: CER-001, charged lipoproteins and their uses		**Family 2:** Manufacturing methods for reconstituted HDL particles and highly-homogenous resulting populations of HDL particles
	Family 10: Treatment of FPHA	
Families 12: Apomer®		
	Family 4: Treatment of Dyslipidemias	**Family 3:** Companion diagnostics and dosage of CER-001
Family 6: HDL mimetic peptides (CER-522)		
Family 7: P2Y13 receptor agonists (CER-209)		**Family 5:** Synthetic sphingomyelin synthesis / production methods
Family 11: Cargomer®		
Families 14 – 15 – 16: Drug delivery HDL vectors		**Family 9:** Carrier particles for administering drugs
	Family 13: Imaging by labeled HDL	
Family 8: PPAR agonists (CER-002)		

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CER-209: Major Potential in the Treatment of Patients with NAFLD/NASH and Atherosclerosis

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NAFLD/NASH and Atherosclerosis

- Non-alcoholic fatty liver disease (NAFLD) has become one of the **most frequent chronic liver diseases** in the Western society and its prevalence is likely to rise even further.
- Pathogenesis of **NAFLD results from disturbed lipid homeostasis and excessive accumulation of lipids in the liver.** NAFLD often develops in the context of the metabolic syndrome (MetS) and is strongly associated with obesity, insulin resistance (IR), type 2 diabetes mellitus (T2DM), and dyslipidemia. Nonalcoholic steatohepatitis (NASH), a more advanced form of the disease, is characterized by steatosis, inflammatory changes, and hepatocyte cell ballooning associated with varying degrees of liver fibrosis
- According to the American Liver Foundation, **NASH is one of the leading causes of cirrhosis in adults in the United-States**.
- **25% of adults having NASH will develop a cirrhosis**. There currently are **no approved therapies** for these diseases.
- In addition, epidemiological studies demonstrate that the cardiovascular risk is increased in patients with hepatic steatosis and that the **cardiovascular diseases associated are the leading causes of death in patients with liver steatosis**[1].

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

CER-209, a potential breakthrough treatment for Nonalcoholic Steatohepatitis (NASH) and Atherosclerosis

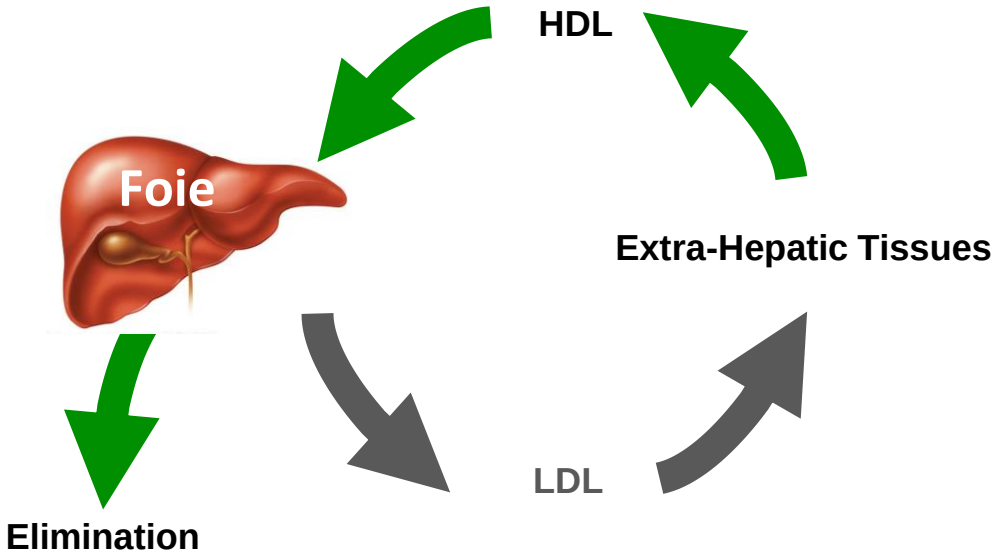
Unique HDL therapy enables to address NAFLD/NASH and Atherosclerosis

- **CER-209 is the first in class drug candidate of oral P2Y13 receptor agonists**. CER-209, a new-patented molecule coming from Cerenis' research, has the potential to play an innovative role **by addressing both hepatic steatosis and atherosclerosis.**
- **CER-209's major activity in NASH and NAFLD treatment lies in its ability to promote HDL recognition and lipid elimination by the liver**, through the activation of natural metabolic pathways mediated by the P2Y13 receptor[1].
- **Since atherosclerosis is frequently observed in patients with NASH**, these patients have high cardiovascular risk. Thus, an agent that lowers that risk in addition to treating steatohepatitis and liver inflammation is of considerable value.
- Current NAFLD/NASH treatments based on lipid lowering drugs attempt to reduce LDL cholesterol **but they can increase liver enzymes.**

CER-209, A FIRST-IN-CLASS THERAPEUTIC SOLUTION TO ADDRESS BOTH NASH AND ATHEROSCLEROSIS

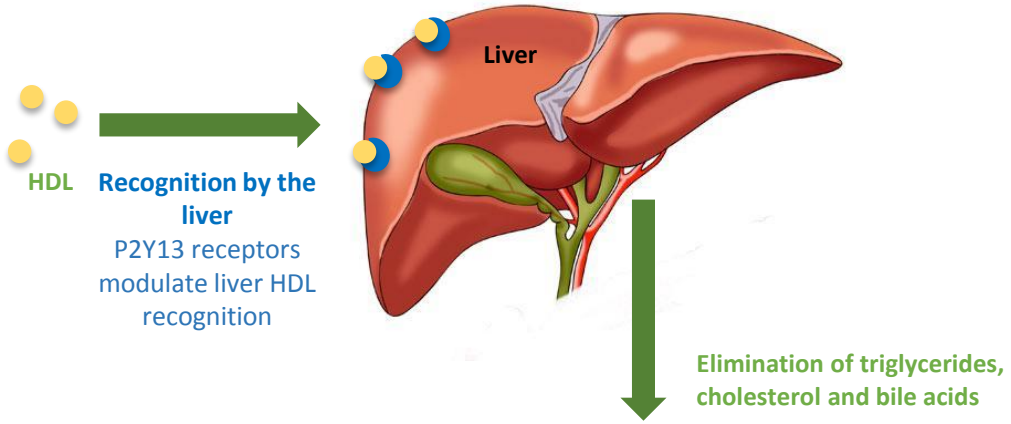
1. Fabre ACC et al., Hepatology 2010;52:1477–1483
Serhan N. et al., Biochim. Biophys Acta 2013;1831:719–725.
Goffinet M. et al., PLoS ONE 2014;9:e95807.

Reverse Lipid Transport (RLT) Controls Lipid Homeostasis



CER-209 increases HDL recognition by the liver by stimulating the activity of HDL receptors

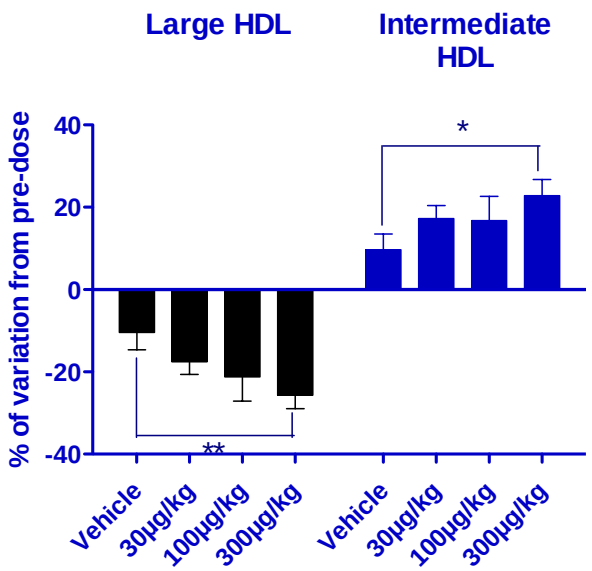
- **A new mechanism of action** which involves the last steps of the RLT pathway
- **Agonist activity of CER-209 on the liver P2Y13 receptors facilitates elimination of mature HDL particles loaded with lipids**, through better HDL liver recognition and increased bile secretion
- CER-209 treatment leads to higher fecal excretion of triglycerides, cholesterol and bile acids.

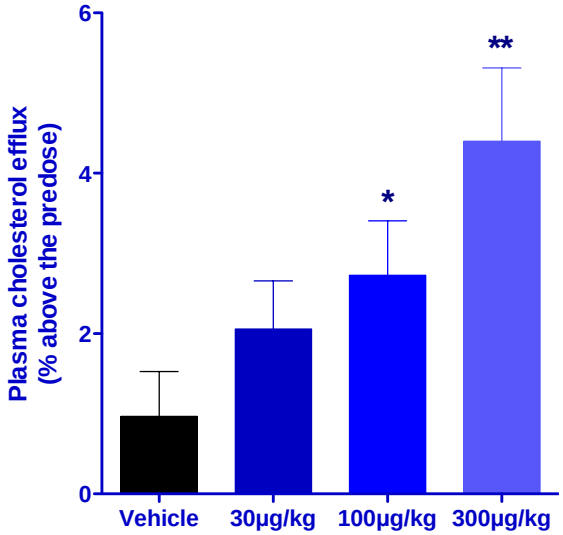


CER-209, A UNIQUE MECHANISM OF ACTION

CER-209 Decreases HDL Size and Improves Cholesterol Efflux

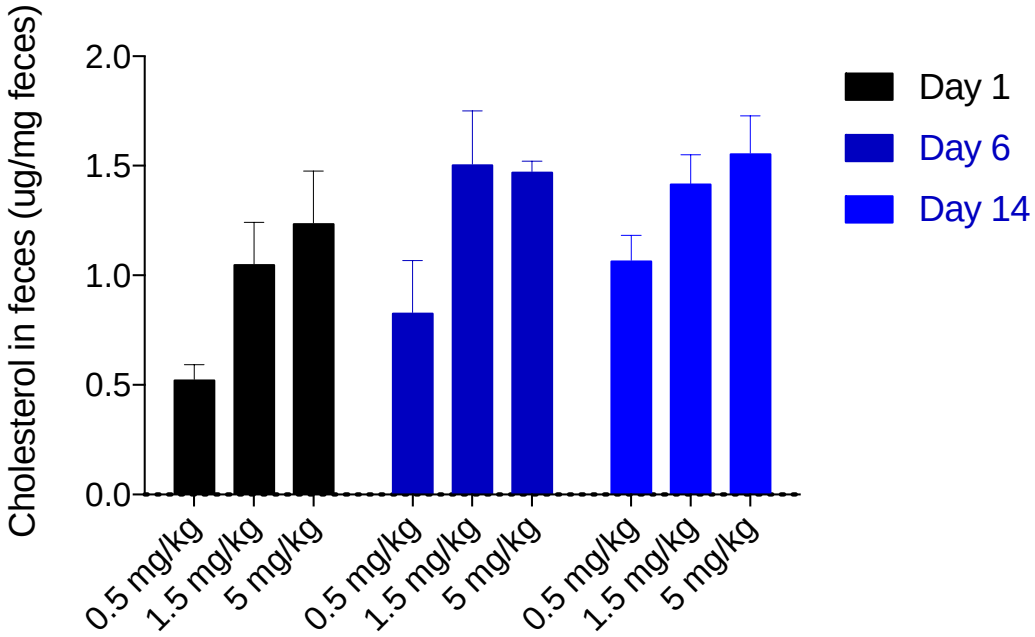
(preclinical model)



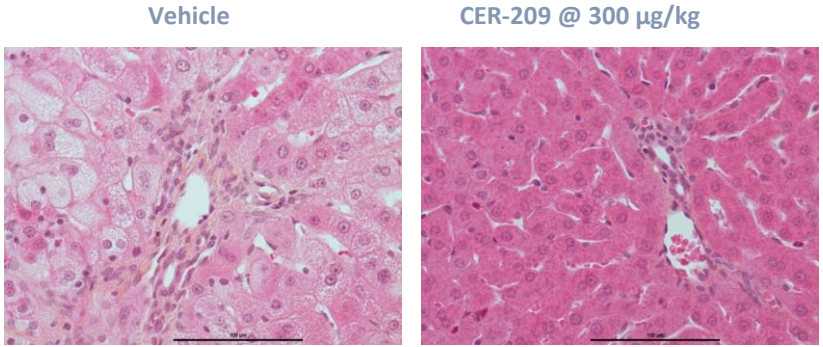


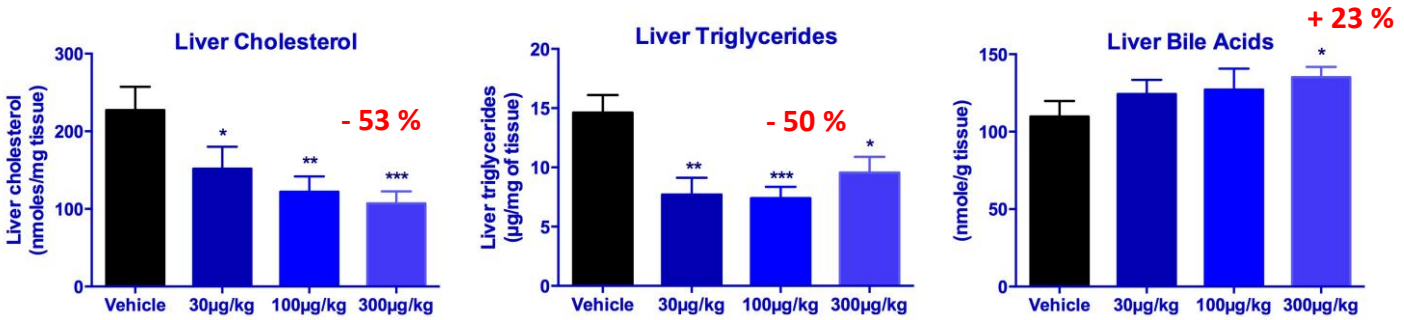
CER-209 Promotes Fecal Cholesterol Excretion

(Non-Human Primate, 8H collection, N=4, after CER-209 treatment)



CER-209: Promotes regression of liver steatosis (NASH)
(preclinical model)



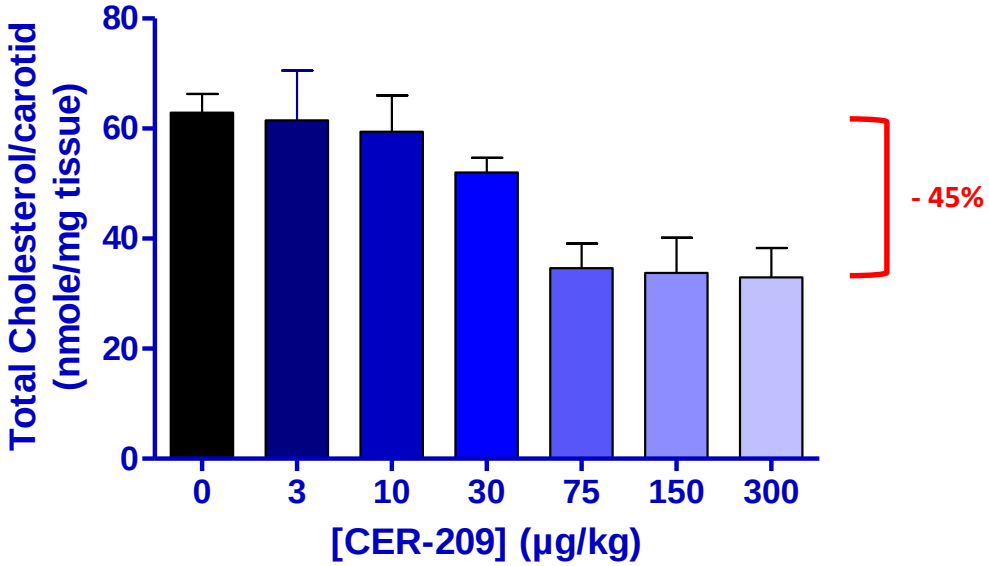


Cerenis US Patent 8,349,833 (2013); *Goffinet M. et al (2014) PLOS One*

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

CER-209 also inhibits carotid atherosclerotic plaque progression

(APOE$^{-/-}$ preclinical model, Flow cessation model, 15 days of treatement)



CER-209 : phase I clinical trial is ongoing

Single Dose Tolerance study (SDT) completed ✓

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

Multiple Dose Tolerance study (MDT) in subjects with a high risk of NAFLD/NASH

- Randomized, double blind and placebo controlled trial
- Daily doses of 10, 30, and 60 mg of CER-209 will be given for 28 days
- Primary objective is safety and tolerability. Pharmacokinetic and pharmacodynamics endpoints will also be studied
- Exploratory endpoint: First assessment of the mechanism of action associated with the P2Y13 receptor
  - Change in the levels of lipids in the liver as measured using magnetic resonance imaging (MRI-PDFF)
  - Rate of fecal elimination of cholesterol and bile acids

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Value proposition: why invest in CERENIS?

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CER-001: major potential in the treatment of patients with HDL deficiencies due to genetic defects

1. A potential for value creation in the short term (TANGO Phase III results **4Q2018)**
2. Two orphan drug designations granted
3. A high unmet medical need
4. Application for marketing approval in 2019
5. A strong patent estate and 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 (Phase I results **2S2018)**
2. A high unmet medical need
3. CER-209, a highly specific P2Y13 receptor agonist promoting lipid elimination covered by a strong IP

HDL Targeted Drug Delivery: Immuno-Oncology and Chemotherapy

1. A potential of value creation in the short term (TARGET Phase II results **2Q2018)**
2. An innovative proprietary technology leveraging the natural properties of HDL to specifically target and deliver active pharmaceutical ingredients
3. High unmet medical need

A LISTED COMPANY WITH SUBSTANTIAL POTENTIAL IN LIPID METABOLISM AND ONCOLOGY


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