

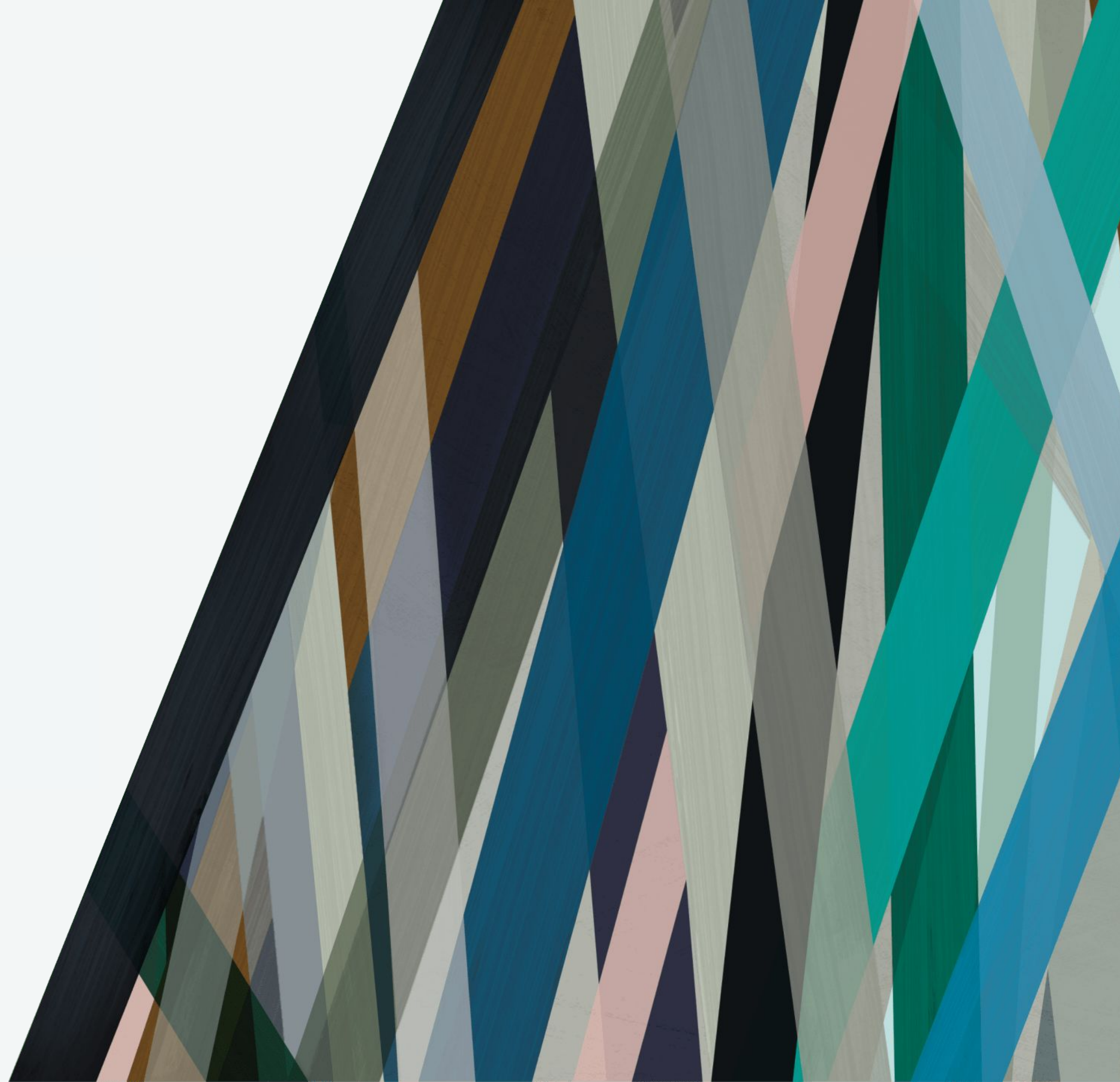
THEOLYTICS

Harnessing viruses to combat disease

Company overview

14th January 2025

Investing in Oxford: Transatlantic Healthcare
Innovation Reception



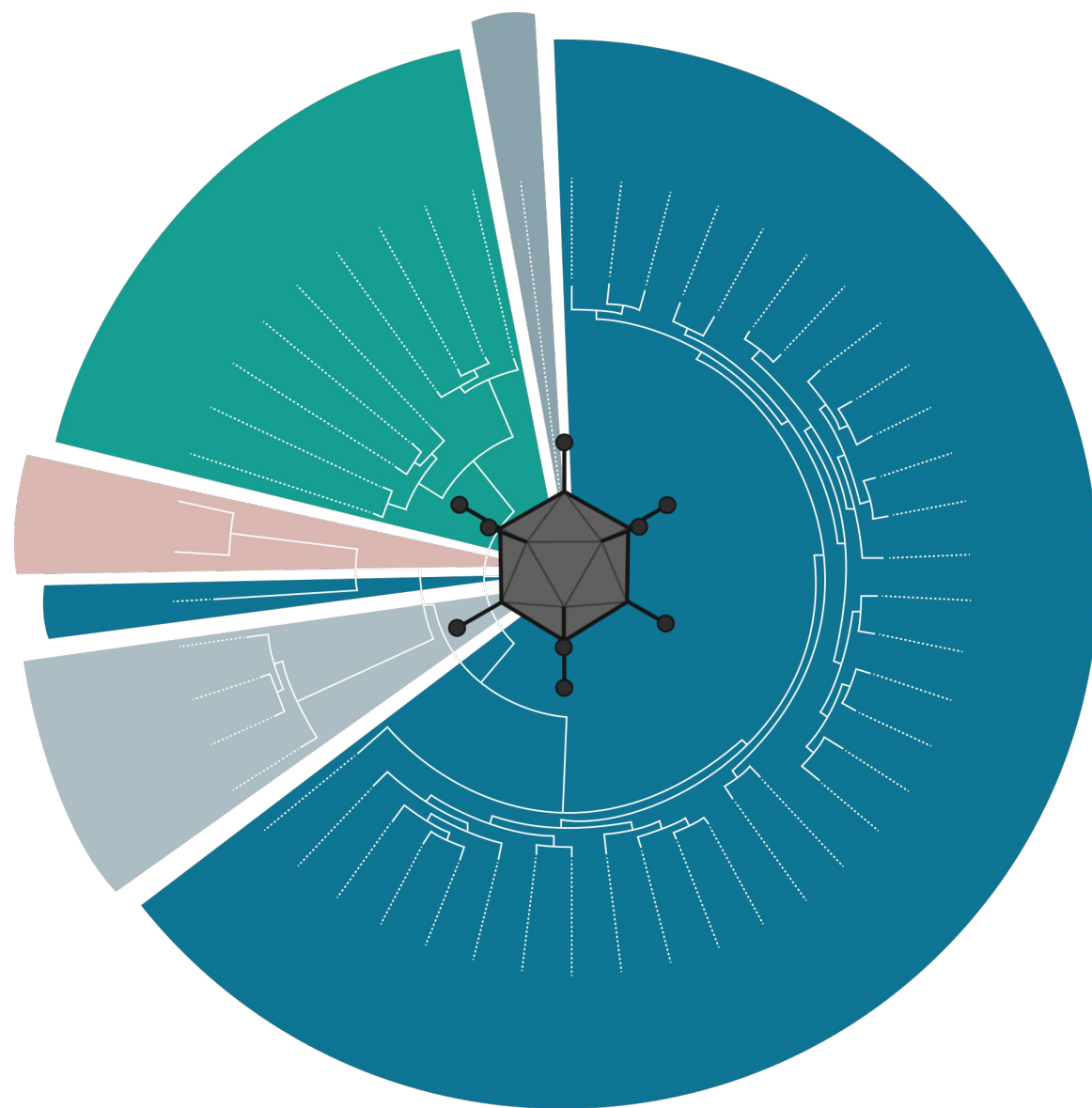
Oncolytic immunotherapies are poised for success

- **The right oncolytic virus in the right indication can deliver excellent clinical outcomes.**
 - Exemplified by CG-Oncology → \$2 Billion market cap with a single oncolytic adenovirus (Ad) asset in bladder cancer.
- **Theolytics best-in-class oncolytic immunotherapy discovery platform** - 100,000,000 variant adenoviral library and patient-based selection systems - enables identification of product candidates with attributes for success:
 - selected for killing of specific tumor types without activity in normal tissues
 - selected for stability in serum and blood to enable IV administration
 - selected for ability to kill cancer-associated fibroblasts (key stromal component of solid tumor TME)
- **THEO-260 clinical program in platinum resistant ovarian cancer (PROC)** - a solid tumor indication with high unmet medical need, multi-billion \$ opportunity, and a prototype of difficult to treat stromal rich tumours.
 - First-in-human clinical study with intravenous delivery initiated in Q4 24
 - Intraperitoneal delivery approach to start H1 2025
 - Initial clinical proof-of-concept data is targeted for H2 2025
- **THEO-260 is currently being evaluated for use in numerous other CAF/stroma-rich solid tumors with high unmet need.**

Theolytics' Platform builds on decades of progress to **unlock the full potential of oncolytic immunotherapies**

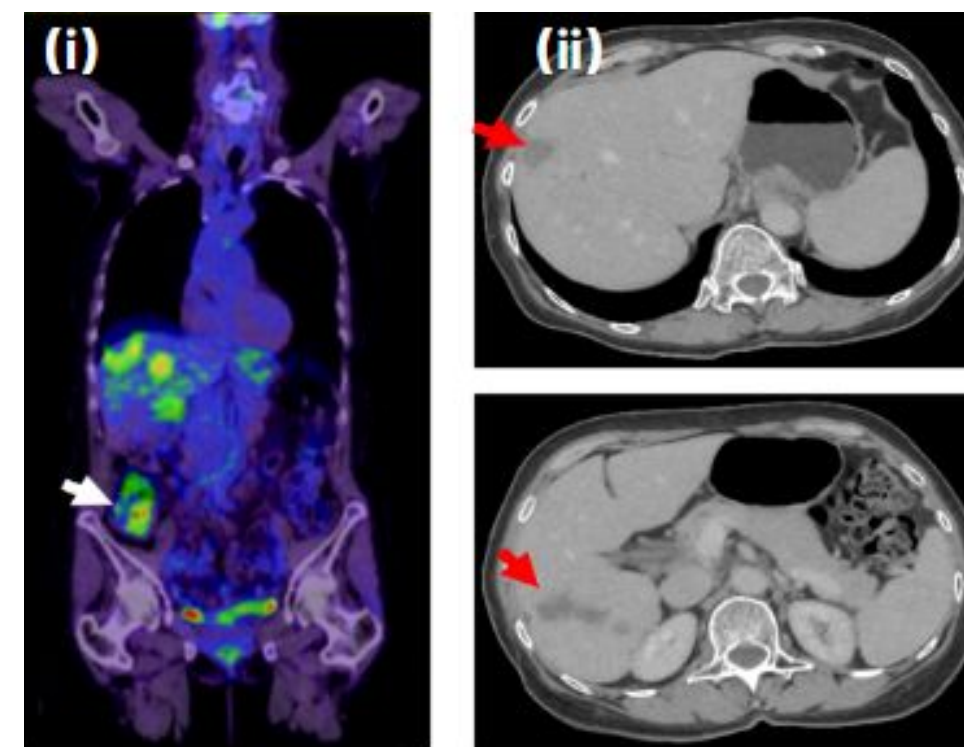
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Selection from the **world's largest adenovirus library**

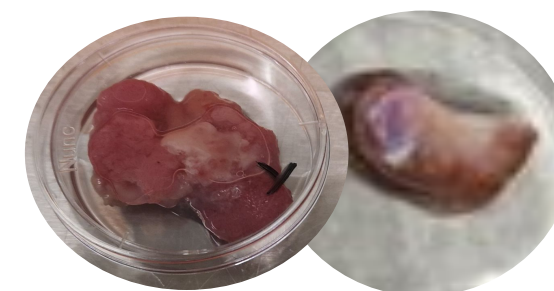
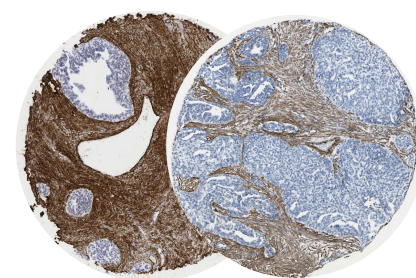


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Selection for **fresh patient tumours** (n = 30+) and **human bloods**



Complex, multicellular TME



Primary tumours, mets, ascites

3

To deliver mechanistically novel candidates that outcompete 100 million other variants

THEO-260 in Ovarian Cancer:

- **Targets the stromal rich tumour micro-environment (TME)** in advanced solid tumours (*killing ovarian cancer cells & cancer-associated fibroblasts*)
- **Excellent selectivity profile** (*extensive studies in normal human tissues & in vivo*)
- **Suitable for IV delivery** (*low-seroprevalence adenovirus*)
- FIH clinical trial in ovarian cancer initiated Q4 24

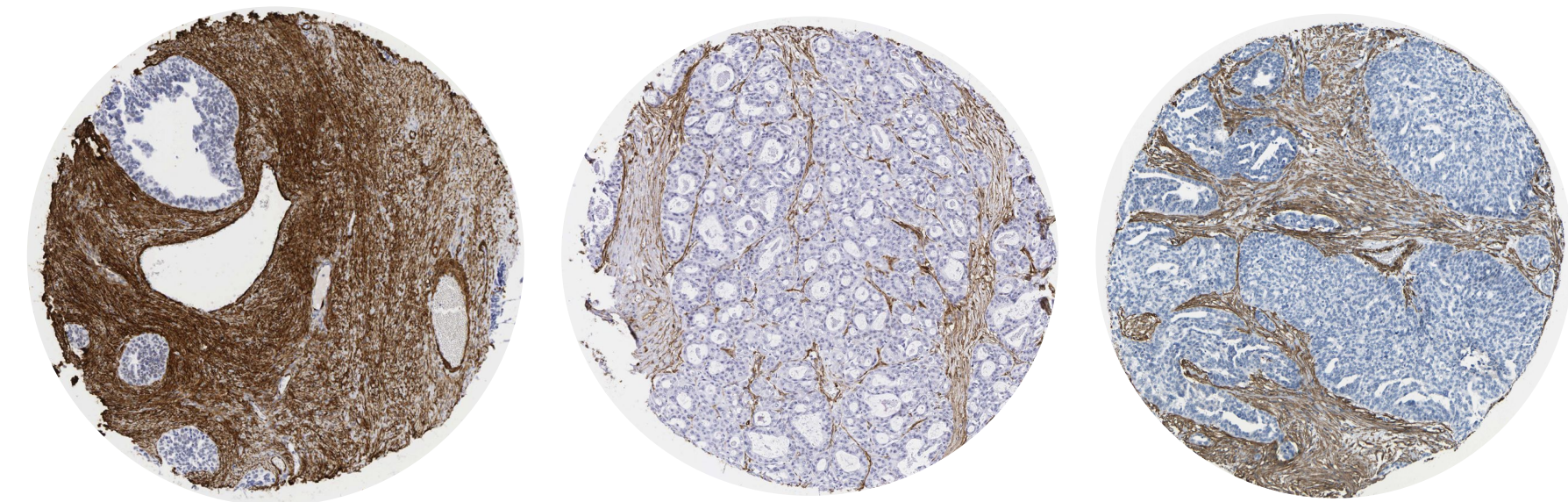
Ovarian Cancer is enriched in **cancer-associated fibroblasts** – a core challenge to the effective treatment of many solid cancers

A significant percentage of the solid human tumour microenvironment (TME) comprises cancer associated fibroblasts ('CAFs').

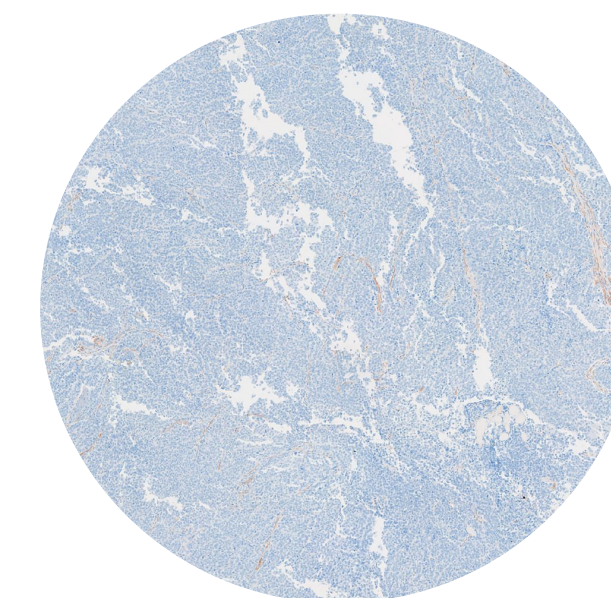
CAFs play an important role in the TME¹:

- Suppressing immune cells^{2,3,4}
- Blocking the spread of therapies through the TME^{5,6}
- Promoting tumour growth, invasion and metastasis⁷
- Promoting resistance to standard-of-care drugs^{8,9}

CAFs comprise up to 60% of the tumour volume in ovarian cancer



Existing *in vivo* models (e.g. PDX) do not capture this critical component of the human TME



Images: [The Human Protein Atlas](#)

THEO-260 kills cancer cells and CAFs in 30+ heterogeneous ovarian patient samples ex vivo

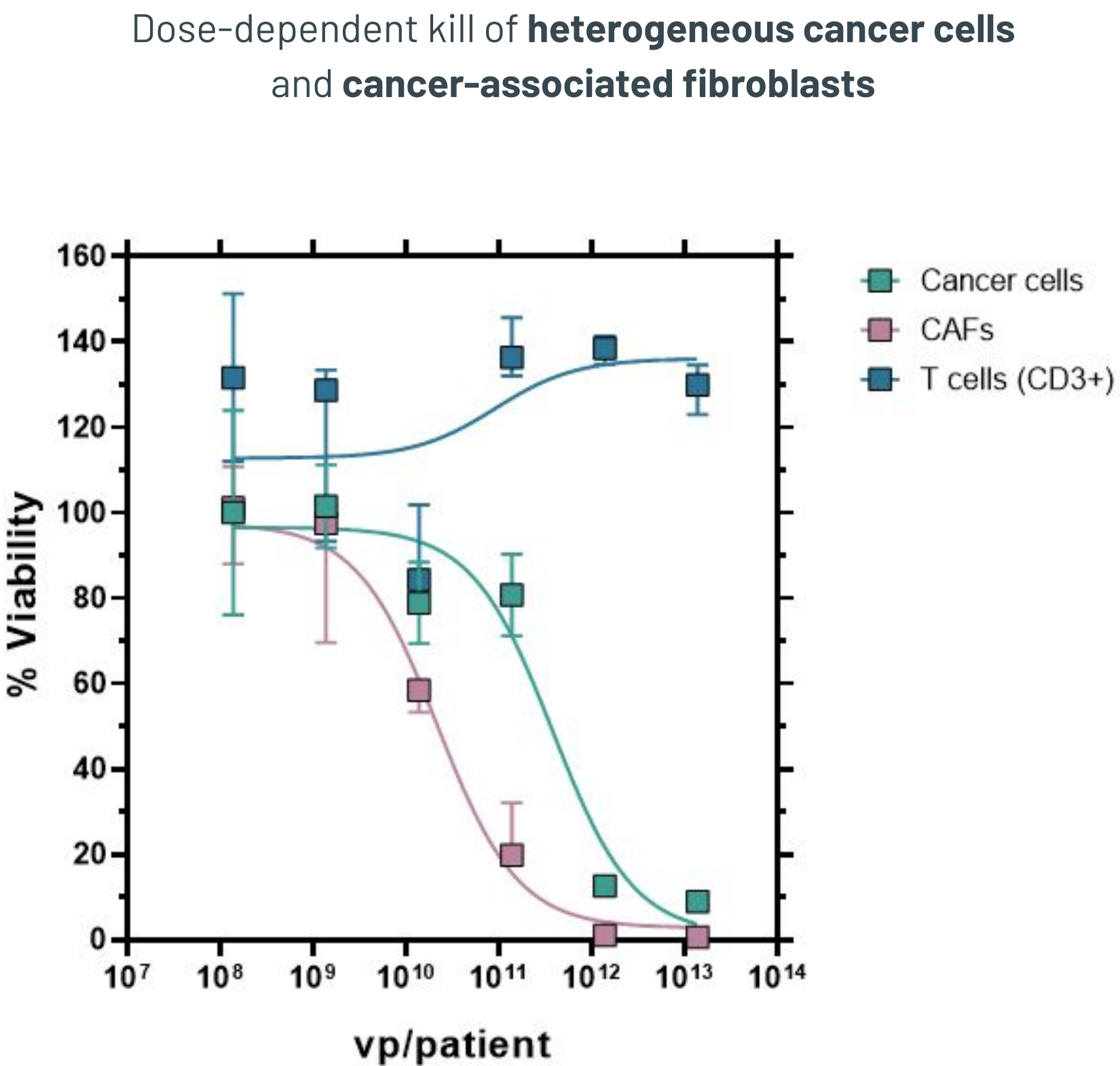


Figure: THEO-260 demonstrates potent, dose-dependent kill of cancer cells and CAFs in the human TME. (A) Kill curves in Stage IV high grade serous ovarian patient sample, showing dose-dependent kill of the cancer cells, CAFs, but not T cells by THEO-260 after 6 days using flow cytometry.

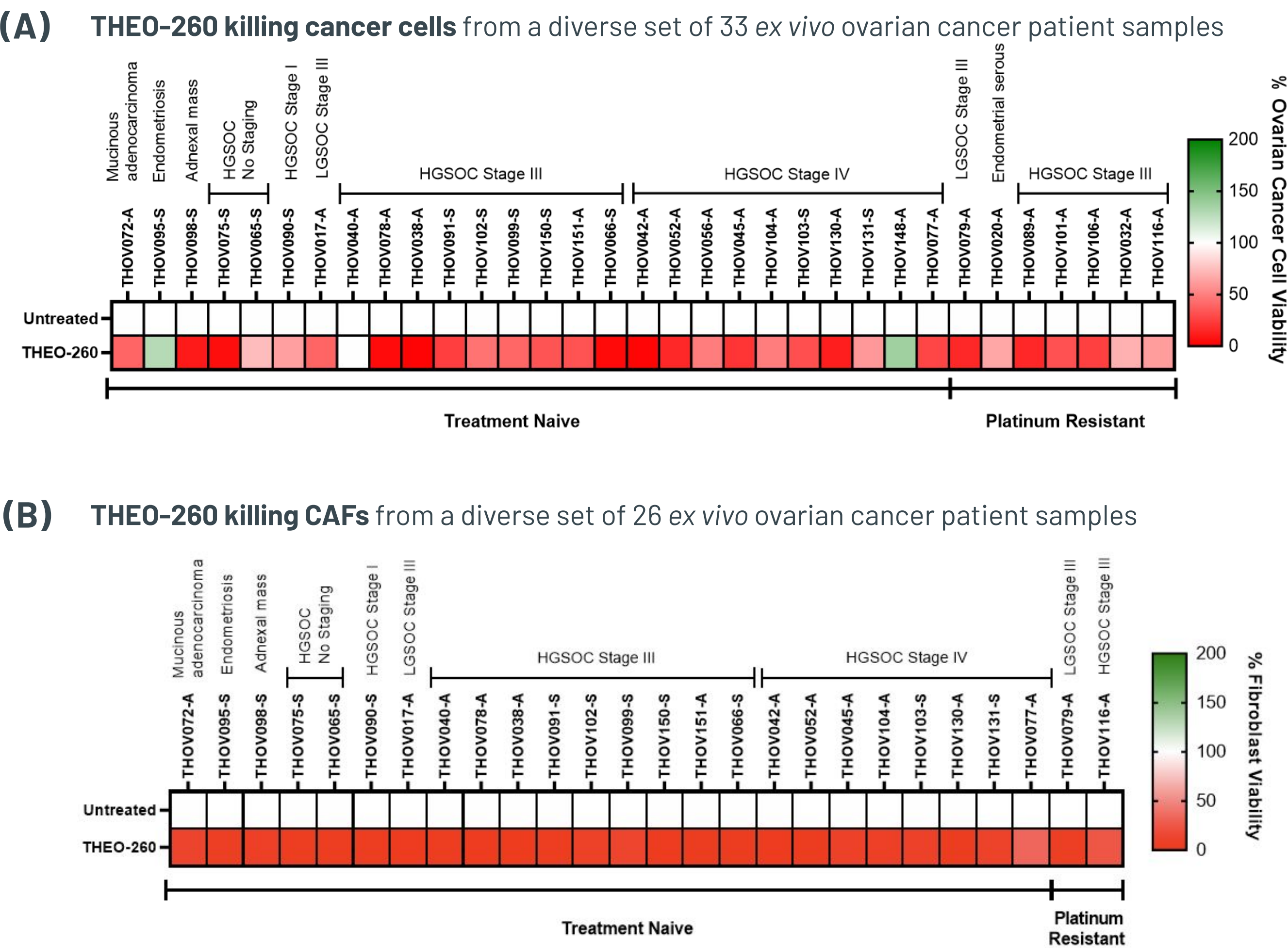


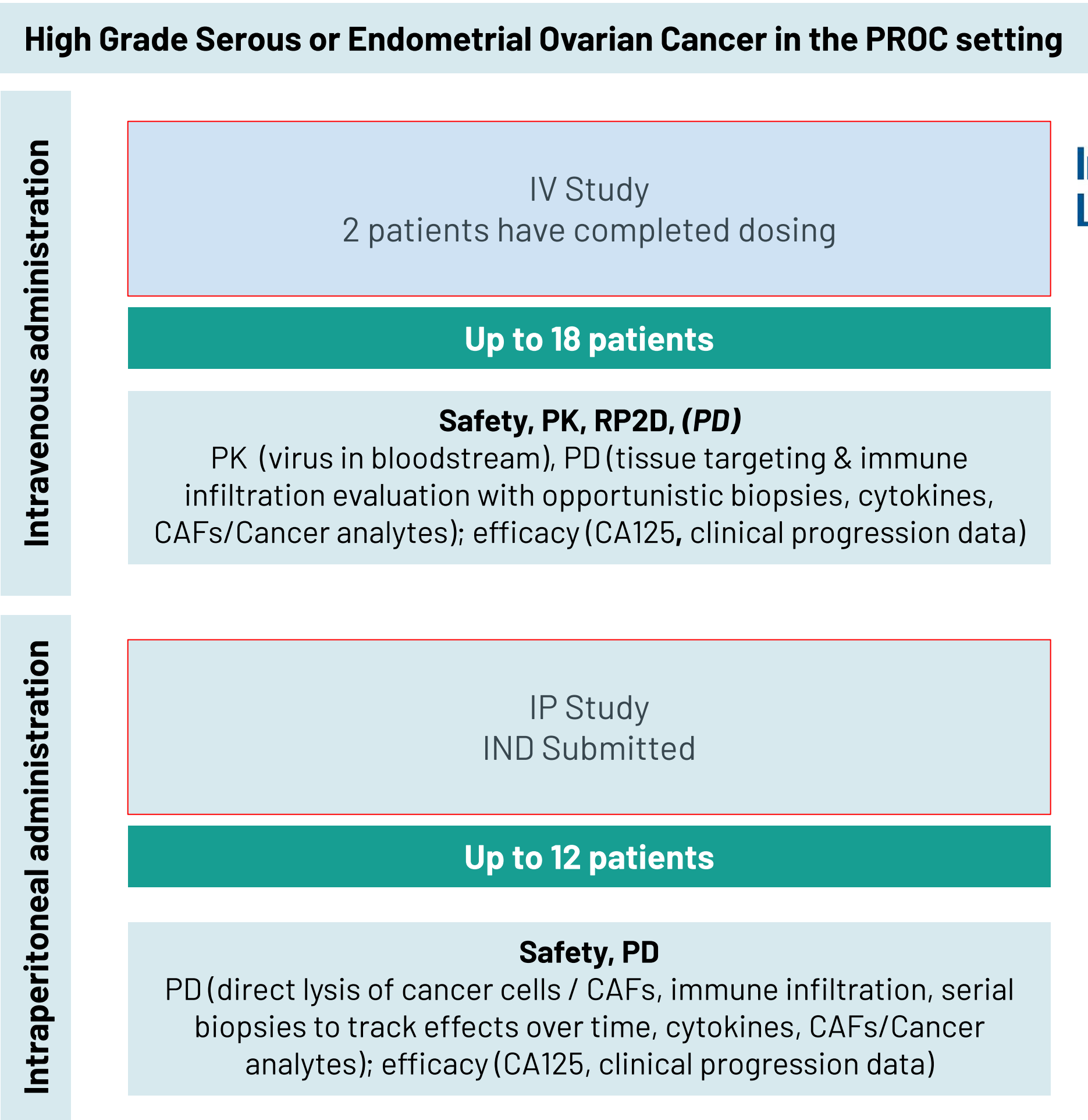
Figure: THEO-260 kills (A) cancer cells and (B) cancer associated fibroblasts in a diverse set of ex vivo ovarian cancer patient samples. Ovarian patient samples (different samples to those applied during the selection phase) were treated with a clinically-relevant viral dose of THEO-260 (1e13 vp/patient) and the viability was assessed after 6 days using flow cytometry.

FIH trials for THEO-260 aim to demonstrate **safe, effective administration, and provide insight into the candidate's MoA**

Our goal is to deliver a **best-in-class and first-in-class oncolytic viral therapy for the platinum-resistant ovarian cancer** (PROC) population, a group of patients with high unmet need.

FIH clinical development objectives:

- Demonstrate THEO-260's safety
- Establish recommended Phase II dose (RP2D)
- Obtain relevant clinical MoA data (PD)
- Evaluate anti-tumour responses
- Evaluate IV and IP delivery in ovarian cancer



Imperial College
London



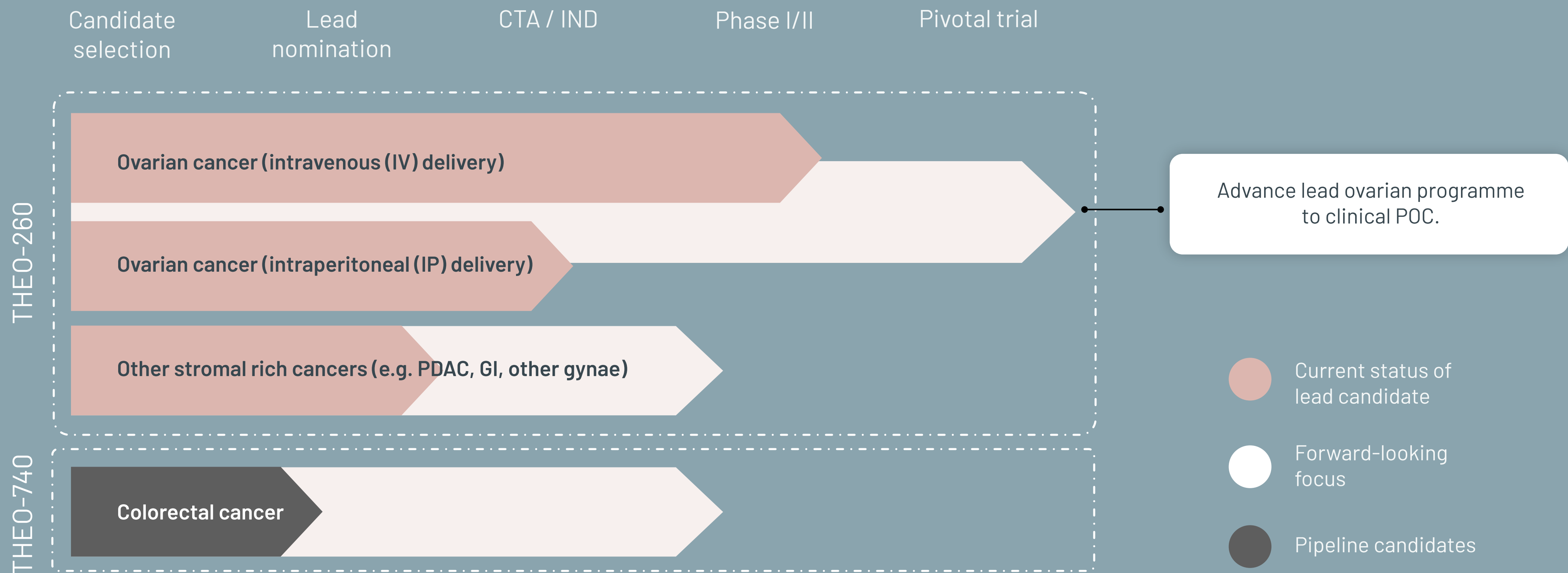
[Dr Jon Krell](#)

THE UNIVERSITY OF TEXAS
MD Anderson
Cancer Center



[Dr Amir Jazaeri](#)

Our strategy is focused on achieving **clinical POC for our lead product THEO-260**



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