COMPANY PRESENTATION

MAY 2020

BIOVICA

FORWARD LOOKING STATEMENT

The Information contains forward-looking statements. All statements other than statements of historical fact included in the Information are forward-looking statements. Forward-looking statements give the Company's current expectations and projections relating to its financial condition, results of operations, plans, objectives, future performance and business. These statements may include, without limitation, any statements preceded by, followed by or including words such as "target," "believe," "expect," "aim," "intend," "may," "anticipate," "estimate," "plan," "project," "will," "can have," "likely," "should," "would," "could" and other words and terms of similar meaning or the negative thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the Company's actual results, performance or achievements to be materially different from the expected results, performance or achievements expressed or implied by such forward looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which it will operate in the future. No representation, warranty or undertaking, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the Information or the opinions contained therein. The Information has not been independently verified and will not be updated. The Information, including but not limited to forward-looking statements, applies only as of the date of this document and is not intended to give any assurances as to future results. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to the Information, including any financial data or forward-looking statements, and will not publicly release any revisions it may make to the Information that may result from any change in the Company's expectations, any change in events, conditions or circumstances on which these forward-looking statements are based, or other events or circumstances arising after the date of this document. Market data used in the Information not attributed to a specific source are estimates of the Company and have not been independently verified.

COMPANY SNAPSHOT

DiviTum® – blood-based biomarker assay for measuring cancer cell proliferation

- Prognosis and treatment response monitoring in breast and other cancers
- Purpose is to enable better patient outcomes and improved health economics

Extensive clinical validation

- 22 studies with peer-reviewed publications – 2,867 patients
- 10 ongoing studies in collaboration with Mayo Clinic, SWOG and more
- Strong support from Key Opinion Leaders across USA and Europe

Progressing towards commercialization and large market potential

- Upcoming FDA 510(k) submission (already CE-labelled)
- On pathway towards US launch, followed by EU-5, Nordics and Japan
- Market potential of 400-700 million USD in metastatic breast cancer

Partnerships and collaborations with world leading cancer centers

- Partnerships with world leading cancer centers including Mayo Clinic, Johns Hopkins University, Dana Farber, SWOG, Prato Hospital and Karolinska Institutet

BIOVICA

UPCOMING NEWS FLOW

2020	Q1 – CLINICAL CANCER RESEARCH PUBLISHES RESULTS SUPPORTING DiviTum® AS A TECHNOLOGY FOR EARLY EVALUATION OF METASTATIC BREAST CANCER TREATMENT Q1 – POSITIVE RESULTS FROM SWEDISH STUDY WITH DiviTum® IN METASTATIC BREAST CANCER PUBLISHED IN PRESTIGIOUS JOURNAL Q2 – COLLABORATION WITH MAYO CLINIC INITIATED TO STUDY DIVITUM FOR ON-TREATMENT MONITORING OF METASTATIC BREAST CANCER PATIENTS RECIEVING CDK 4/6 INHIBITORS Q2 – DiviTum® & TK ACTIVITY ACKNOWLEDGED IN RENOWNED JOURNALS **Q3 – FDA 510(k) SUBMISSION** **Q4 – RESULTS FROM PIVOTAL CLINICAL VALIDATION STUDY**
2021	**Q1 – 510(k) APPROVAL** **Q1 – US LAUNCH** **1ST US REIMBURSEMENT** **1ST EU-5 & NORDIC LAUNCH**

BIOVICA

AGENDA

Innovative & proprietary diagnostic technology with clear value proposition

Strong clinical evidence for DiviTum®

Market potential & pathway towards commercialization

Summary

Appendix

UNMET NEEDS IN METASTATIC BREAST CANCER

- Many treatment options
- Efficacy evaluation
- Treatment resistance
- Time consuming diagnostics

UNMET NEED & POTENTIAL VALUE OF DiviTum® IN CLINICAL PRACTICE CONFIRMED BY EDITORIAL ARTICLES IN MAY 2020

> The broad applicability of TK1 as a marker of prognosis and early resistance to a uniform regimen may represent an appealing clinical and research tool that can be generalized to a large population of patients.

– Dr. Amelia McCartney, Prato Hospital, Italy

> DiviTum is the pioneering technology to document TK1a as a breast cancer biomarker to estimate prognosis and early recognition of treatment resistance that can be clinically very useful.

– Dr. Luca Malorni, Prato Hospital, Italy


BJC
British Journal of Cancer
www.nature.com/bjc

COMMENT

Potential through simplicity: thymidine kinase-1 as a biomarker for CDK4/6 inhibitors

Amelia McCartney[1] and Luca Malorni[1,2]

We describe a potential role for thymidine kinase-1, a general marker of cellular proliferation, to act as a prognostic biomarker in patients receiving CDK4/6 inhibitors for advanced hormone receptor-positive, HER2-negative breast cancer, with early data suggesting that it may also provide early indication of treatment response.

British Journal of Cancer https://doi.org/10.1038/s41416-020-0858-y


Editorial

For reprint orders, please contact: reprints@futuremedicine.com

Biomarkers in Medicine

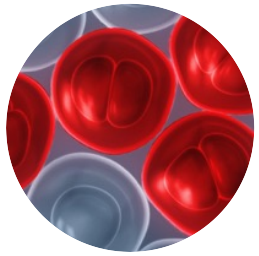
Thymidine kinase-1 as a biomarker in breast cancer: estimating prognosis and early recognition of treatment resistance

Amelia McCartney & Luca Malorni

In the United States and Japan DiviTum® is currently available for research purposes only

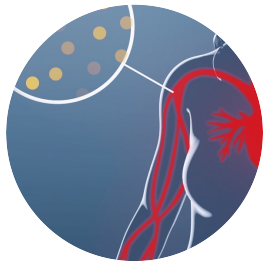
DiviTum® – TREATMENT DECISIONS WITH GREATER CONFIDENCE

DiviTum® may enable determination of the efficacy of cancer therapy



DiviTum® measures cell growth rate…

- An innovative biomarker assay developed to provide prognosis and monitor therapy response in treatment of solid tumors
- Measures thymine kinase-I (TK) activity in blood serum. TK-activity is low in normal cells; high in cancer cells, providing a good biomarker for tumor aggressiveness

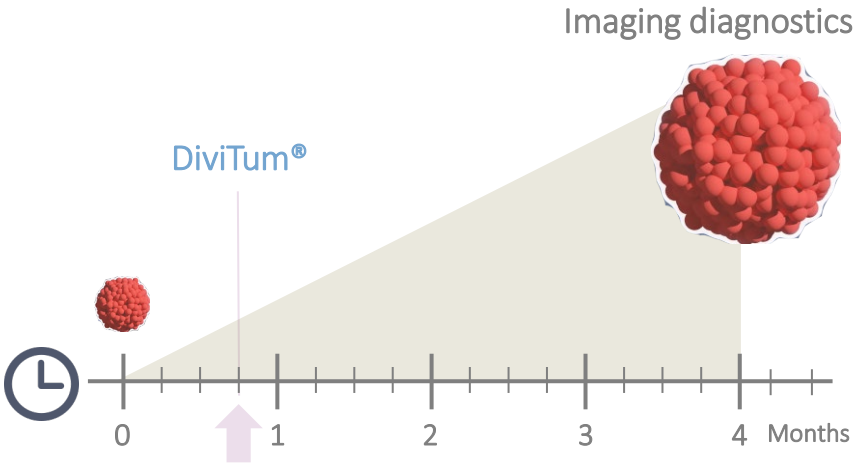


…and provides quick data on patient's tumor response

- Cancers respond differently to different treatments. It is crucial to early on in the process get an insight in the patient's treatment response
- DiviTum® provides clinicians with a diagnostic tool that quickly tells them whether the cancer responds to treatment

A regular measure of cell proliferation may detect changes early

DiviTum® may determine treatment response in 2-4 weeks; imaging, 2-4 months[1,2]



COMMENTS

- *Medical imaging* primarily measures change in tumor size, a slow and expensive method to detect response.
- Other blood-based tests are not accurate enough for definitive decisions.[3]
- DiviTum® aims to help clinicians to evaluate the targeted treatment strategy much earlier than other diagnostic methods, resulting in an optimized treatment for each individual patient

Source: (**1**) Gold, L.S., et al., Imaging Techniques for Treatment Evaluation for Metastatic Breast Cancer: Technical Brief No. 17.2014: Rockville (MD); (**2**) Liu N et al, San Antonio Breast Cancer Symposium 2016. (**3**) NCCN Guidelines

BIOVICA

AGENDA

Innovative & proprietary diagnostic technology with clear value proposition

Strong clinical evidence for DiviTum®

Market potential & pathway towards commercialization

Summary

Appendix

STRONG CLINICAL STUDY RESULTS FOR DiviTum® PEER-REVIEWED & PUBLISHED IN ONCOLOGY JOURNALS

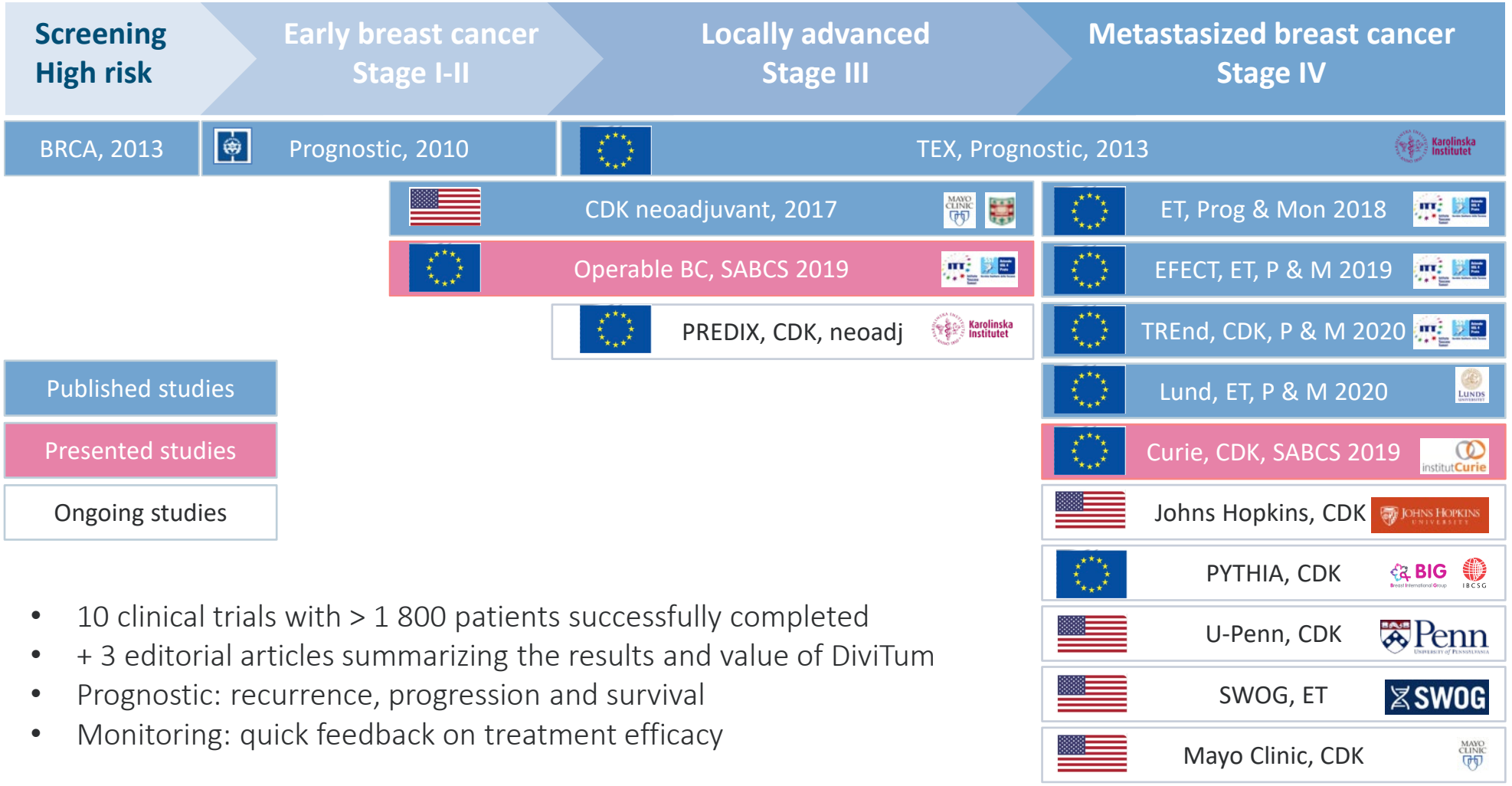
- 22 published and peer-reviewed articles with DiviTum®
- Summary of results from articles:
  - Prognostic: risk for cancer recurrence, progression & survival
  - Monitoring: quick feedback on treatment efficacy

Cancer area	Patients	No of Studies
Breast Cancer	1,065	11
Gastrointestinal	713	4
Lung Cancer	281	2
Blood Cancer	440	4
Other	368	1
	2,867	22

Summary of clinical results available at biovica.com.

BIOVICA

DiviTum® – EXTENSIVE BREAST CANCER STUDY PROGRAMME



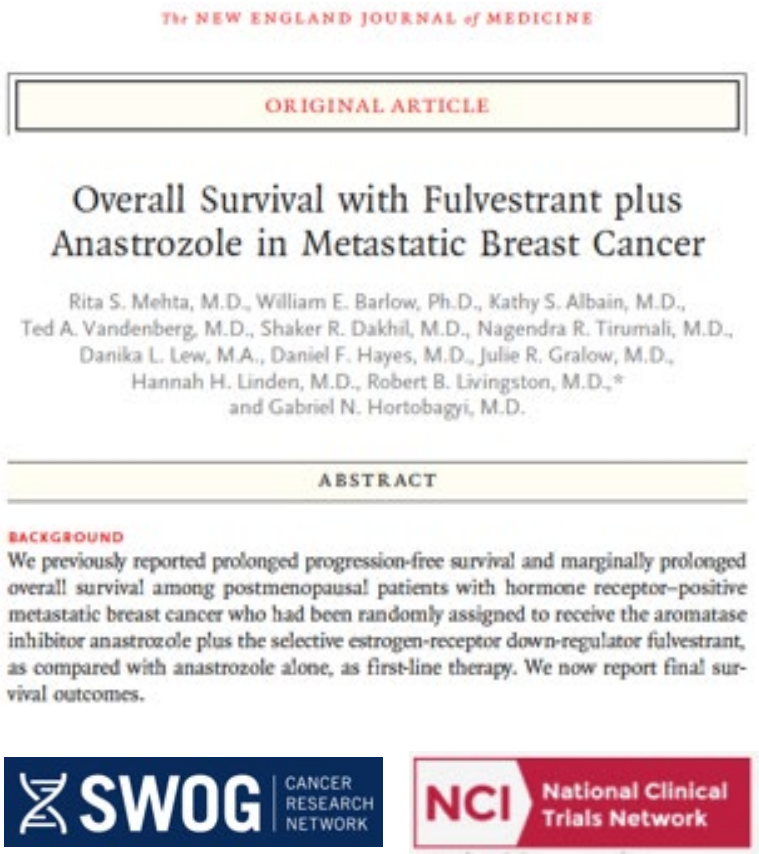
- 10 clinical trials with > 1 800 patients successfully completed
- + 3 editorial articles summarizing the results and value of DiviTum
- Prognostic: recurrence, progression and survival
- Monitoring: quick feedback on treatment efficacy

BIOVICA

SWOG'S S 0226 STUDY – THE BASIS FOR DiviTum®'s REGULATORY CLINICAL VALIDATION & USAGE

S 0226: Randomized Phase III study in postmenopausal women with metastatic breast cancer treated with 1st line endocrine therapies

- 707 patients in the US & Canada
- DiviTum study: ~400 patients with blood samples from 5 time points
- Hypotheses to support regulatory submission
  - Low or declining TKa value is indicative that disease is not progressing soon
  - High or rising TKa value is indicative that disease progression may soon be detectable by conventional measures



The NEW ENGLAND JOURNAL of MEDICINE

ORIGINAL ARTICLE

Overall Survival with Fulvestrant plus Anastrozole in Metastatic Breast Cancer

Rita S. Mehta, M.D., William E. Barlow, Ph.D., Kathy S. Albain, M.D., Ted A. Vandenberg, M.D., Shaker R. Dakhil, M.D., Nagendra R. Tirumali, M.D., Danika L. Lew, M.A., Daniel F. Hayes, M.D., Julie R. Gralow, M.D., Hannah H. Linden, M.D., Robert B. Livingston, M.D.,* and Gabriel N. Hortobagyi, M.D.

ABSTRACT

BACKGROUND

We previously reported prolonged progression-free survival and marginally prolonged overall survival among postmenopausal patients with hormone receptor–positive metastatic breast cancer who had been randomly assigned to receive the aromatase inhibitor anastrozole plus the selective estrogen-receptor down-regulator fulvestrant, as compared with anastrozole alone, as first-line therapy. We now report final survival outcomes.

SWOG CANCER RESEARCH NETWORK

NCI National Clinical Trials Network

Source: Mehta R et al, NEJM 2019; 380(13):1226-1234

BROAD KEY OPINION LEADER SUPPORT – KEY TO CLINICAL ACCEPTANCE

Matthew P. Goetz
M.D
Mayo Clinic

Daniel F. Hayes
M.D, Professor
University of Michigan
Ex. ASCO President
SWOG Transl. Med.

Vered Stearns
M.D & Professor
Johns Hopkins

Geoffrey Shapiro
M.D, Ph.D
Dana Farber

Matthew J. Ellis
M.D, Professor
Baylor Collage

William Gradishar
M.D, Professor
Northwestern Med.

Richard Finn
M.D, Ass. Professor
UCLA

Cynthia X. Ma
M.D, Professor
Washington University

Angelo Di Leo
M.D, Ph.D
Hospital of Prato
IBCSG Exec. Committee
BIG against BC Exec Board
ESMO Lifetime Achievement

Martine J. Piccart
M.D, Professor
Université Libre de Bruxelles
Founder Big against BC
Ex. ESMO President

Jonas Bergh
M.D, Professor
Karolinska Institutet
ESMO BC Award
Ex Chairman SweBCG
EMA Advisory Group
Member Nobel Assembly

Luca Malorni
M.D, Ass. Professor
Hospital of Prato
Baylor Collage

Thomas Hatschek
M.D, PhD
Karolinska Institutet

Samuel Rotstein
M.D, PhD
Karolinska Sjukhuset

Henrik Lindman
M.D, Ass. Professor
Uppsala Universitet
Vice Chairman SweBCG

AGENDA

Innovative & proprietary diagnostic technology with clear value proposition

Strong clinical evidence for DiviTum®

Market potential & pathway towards commercialization

Summary

Appendix

DiviTum® – COMMERCIALIZATION PROCESS IN METASTATIC BREAST CANCER

PRODUCT DEVELOPMENT

CLINICAL DEVELOPMENT

REGULATORY PATHWAY

GUIDELINES & REIMBURSEMENT

COMMERCIAL PARTNERING

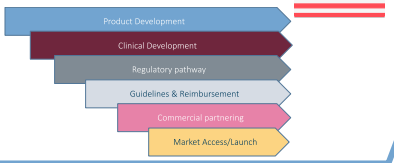
MARKET ACCESS/LAUNCH

CLINICAL USAGE & UPTAKE

BIOVICA

GEOGRAPHICAL ROLL-OUT PLAN & MARKET POTENTIAL FOR DiviTum® IN METASTATIC BREAST CANCER

1. US LAUNCH

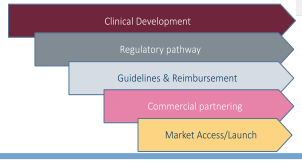


CLINICAL USAGE & UPTAKE
Market potential: **200-350 mUSD**

2. EU-5 & NORDICS

CLINICAL USAGE & UPTAKE
Market potential: **150-250 mUSD**

3. JAPAN



CLINICAL USAGE & UPTAKE
Market potential: **50–100 mUSD**

4. ROE & ROW

CLINICAL USAGE & UPTAKE
60% of breast cancer patients at lower price

TOTAL MARKET POTENIAL

400-700 mUSD

Source: (**1**) Globocan 2018 and Biovica Market Research

BIOVICA

THERE IS A NEED FOR EARLY, ACCURATE INSIGHT INTO THE EFFECT OF A CANCER TREATMENT – DiviTum® MAY PROVIDES THAT INSIGHT

- Assessment of disease progression is cumbersome and repetitive: opportunity to simplify and reduce
- Confidence and speed in therapy decision based on timely response monitoring.
- Improved workflow, cost management, and ultimately, patient's outcome.

Cost and quality benefit for patients and payers from more personalized treatments and care plans.

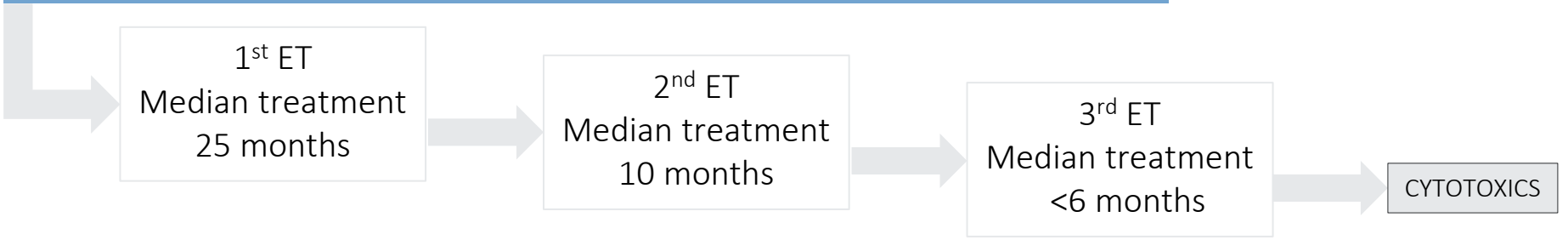
Time is the patient's most precious commodity - anything that helps to make the right decisions sooner and with more confidence is a plus.

METASTATIC BREAST CANCER EPIDEMIOLOGY/NEEDS IN THE US

57,000 NEW ARRIVALS AT METASTATIC BREAST CANCER (16,000 NEW DX, 41,000 RECURRENCES)

34,000 WITH DISEASE SUITABLE FOR ENDOCRINE-BASED THERAPIES (ET)

31,000 ARE POST-MENOPAUSAL (WITHIN SCOPE OF EXPECTED LABEL)



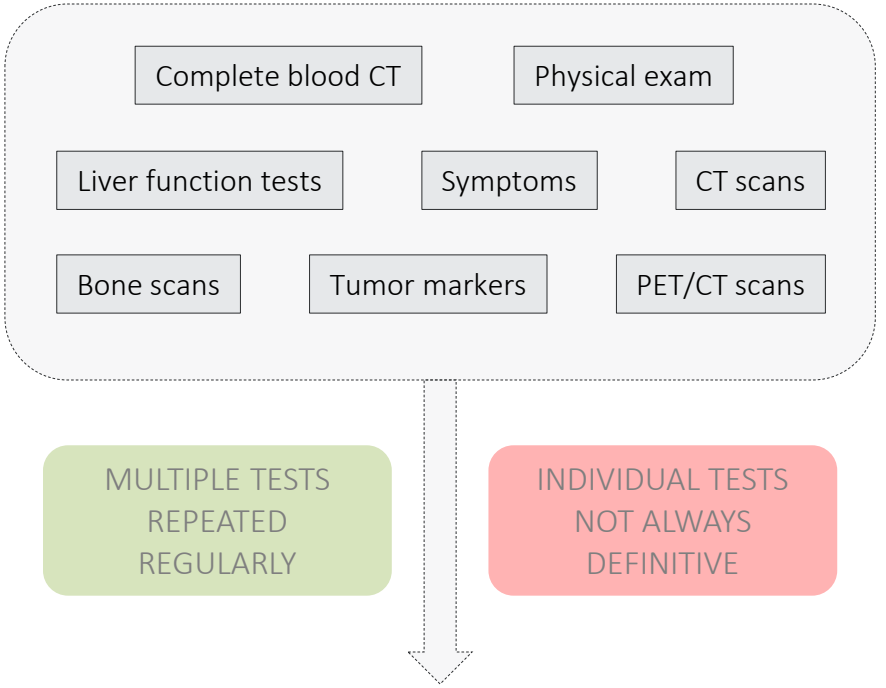
IMMEDIATE NEEDS	DiviTum®'s POTENTIAL VALUE
• More confidence that they are choosing the right treatment • Faster decision making, anything that saves time • Reduced number of diagnostic tests	• Longer time to cytotoxics (quality of life) • Reduced out of pocket spend • Simple, convenient disease monitoring • Confidence

THE MEDIAN PATIENT & HOW TREATMENT IS CURRENTLY MONITORED

MEDIAN PATIENT PROFILE

- Female, mid 60s
- HR+ Metastatic breast cancer
- Recurrence from an early stage cancer
- Health status: generally good
- Time to 1st progression of disease: ~25 months
- Treatments: ~3 endocrine - based therapies (ET), then cytotoxics

HOW TREATMENT IS CURRENTLY MONITORED

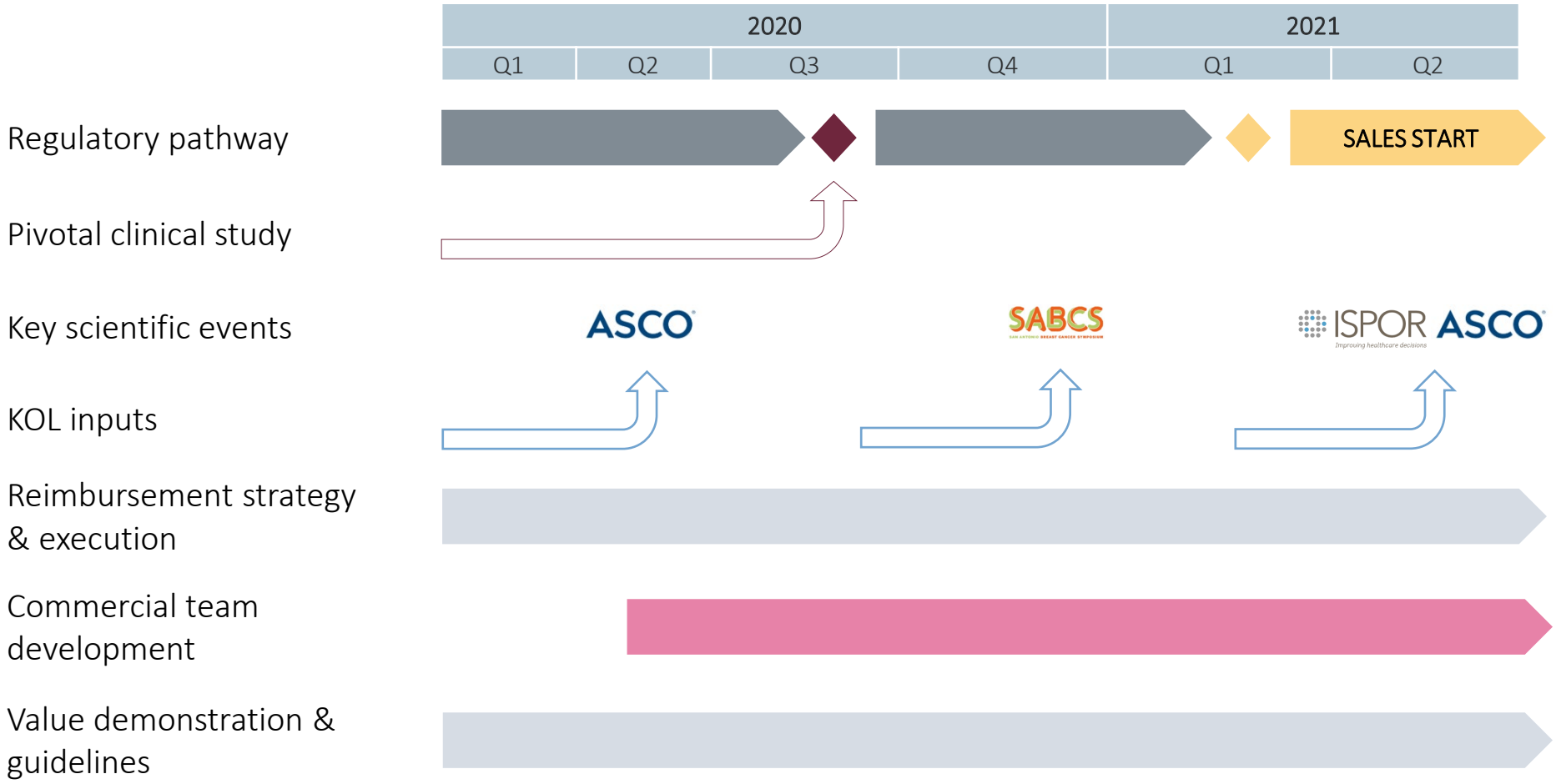


Monitoring key questions:

- **When to switch** from one ET* to the next
- **When to move** from ET* to cytotoxics or non-ET

BIOVICA

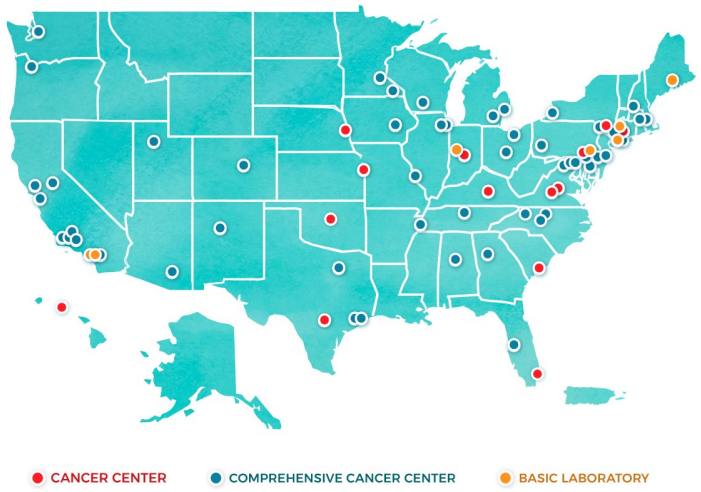
US MARKET COMMERCIALIZATION TIMELINE TO MID-2021



BIOVICA

FOCUS ON KEY CANCER CENTERS, REFERENCE LABS, IDNS & PAYERS

71 NCI-DESIGNATED CANCER CENTERS



MAJOR REFERENCE LABORATORIES

Company	# of labs	Oncology labs
LabCorp	31	2
Quest Diagnostics	32	5
Sonic Healthcare USA	11	2
BioReference Laboratories an OPKO Health Company	16	1
Mayo Clinic Laboratories	2	2
ARUP Laboratories	1	1
NeoGenomics	8	8
Cleveland Clinic Laboratories	1	1

IDNs/PAYERS

Kaiser Permanente

Geisinger Health Plan

UnitedHealthcare

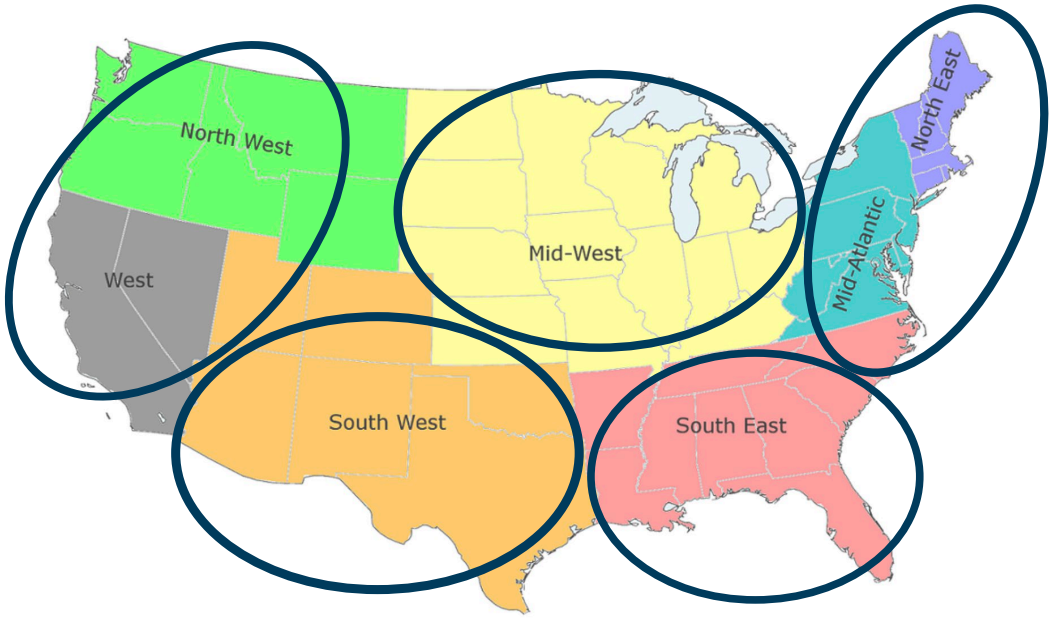
Anthem

These will be customers and at the same time, partners

BIOVICA

BIOVICA INC. – COMMERCIAL TEAM DEVELOPMENT

HYBRID MODEL OF SHARED RESPONSIBILITIES WITH PARTNERS



BIOVICA CENTRAL TEAM

- Marketing
- Medical Science
- Market Access

BIOVICA TERRITORY MANAGEMENT

- Manage the local ecosystem of stakeholders: key oncologists, labs, payers, patient advocates

PARTNERS (UNDER DISCUSSION)

- Provision of lab services
- Central support for pharma collaborations
- Involvement in clinical utility studies
- Further advancing the DiviTum science

VISION BEYOND 1ST LAUNCH: DEMONSTRATE CLINICAL UTILITY

Additional studies will provide evidence of:

1. The frequency of other monitoring tests may be reduced when used together with DiviTum®.

2. Adding DiviTum® to treatment monitoring may enable detection of progressive disease earlier and change in therapy.

3. DiviTum® may be more accurate in treatment monitoring than other blood-based tumor markers.

4. Adding DiviTum® to treatment monitoring may reduce overall cost of care and improve quality in relation to spend.

US METASTATIC BREAST CANCER FORECAST MODEL & ASSUMPTIONS

Defining the market opportunity	Assumption
Target population, new/year	31K new/year: women, postmenopausal, HR+/Her2-
Relevant treatment	3 lines of therapy/patient. DiviTum can start during care
Testing frequency	Baseline, monthly to month 6, X3 monthly thereafter
Test opportunities	~730,000 (initial opportunity, will grow with locally advanced expansion)

Factors defining DiviTum volume uptake	
Lab coverage of the population	Rapid
Reimbursement timing & coverage, risk sharing agreements	Dependent on price, test accuracy, clinical utility, price
Physician uptake	Dependent on accuracy and reimbursement coverage
Competitor share	Launching after DiviTum
Pricing	Preliminary research suggests $300-500/test

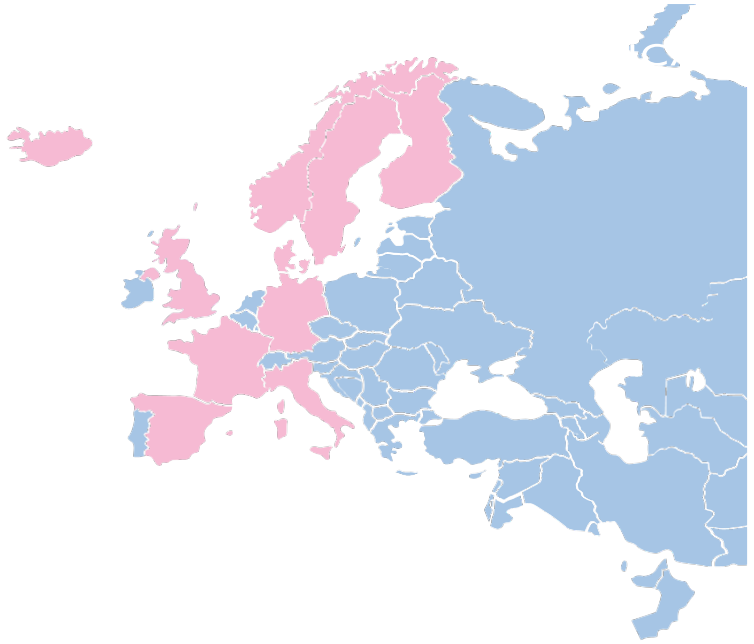
Year	Share of test opportunities
3	~15%
10	~50%

KEY SUCCESS FACTORS FOR US LAUNCH

- Demonstration of clinical and economic utility AND change to current practices.
- Collaboration on pricing and reimbursement with academics, payers and integrated delivery networks.
- A small, skilled Biovica commercial organization supports partners with data, messaging, and evidence of DiviTum®'s value to US healthcare

EUROPEAN LAUNCH IN METASTATIC BREAST CANCER STARTING Q3/Q4 2021 IN EU-5 & NORDICS

Area	Assumption
Target market	Incidence 40k new/Y: women, postmenopausal, HR+/Her2-; 3 lines of therapy/patient. DiviTum® can start during care.
Testing frequency	Baseline, monthly to month 6, X3 monthly thereafter
Test opportunities	945,000 per year (EU-5 & Nordics) (Rest of Europe: 730,000 tests/year)



LAUNCH STRATEGY

- Use learnings from US launch
- Adapt and customize to fit specifics of individual country health systems
- Rely strongly on local partner collaborations for distribution and national marketing

PRICING PER TEST

- Preliminary research suggested 150-250 USD/test
- Test accuracy, results of clinical utility studies and negotiations with payers will determine the final outcome

Regulatory: DiviTum® assay is already CE-labelled

LARGE POTENTIAL TO EXPAND OUTSIDE INITIAL MARKETS & APPLICATIONS

Near term market expansion:

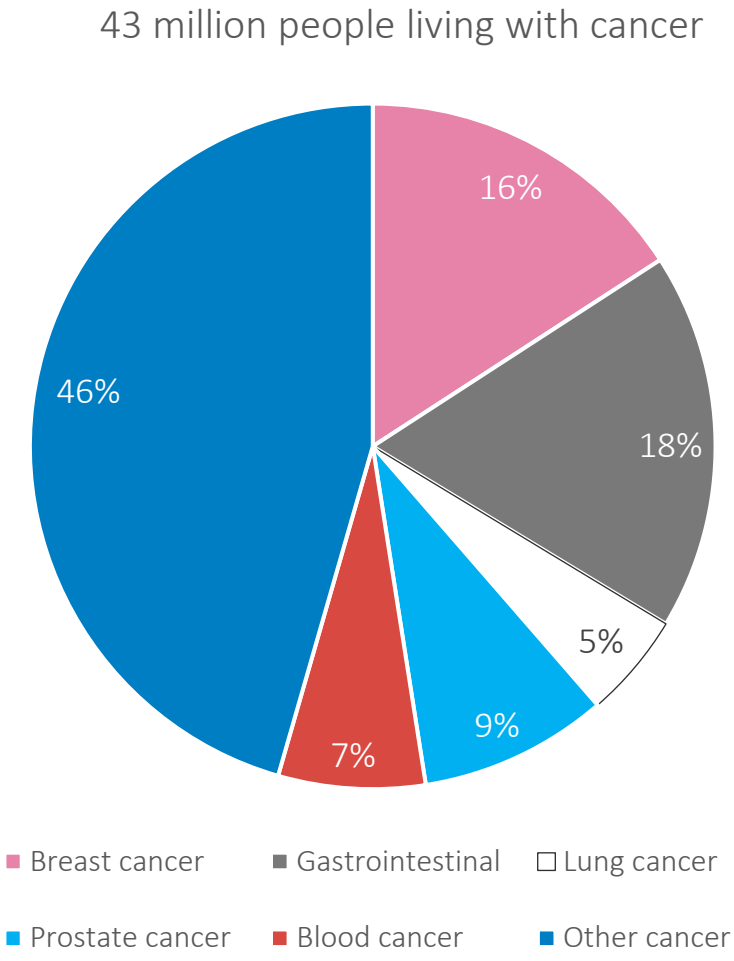
- Locally advanced breast cancer, which adds an additional 30-40% potential on existing markets
- Geographic expansion MBC Rest of Europe and Rest of World

Medium term expansion:

Prevalent population of certain cancers

- Gastrointestinal cancer (7,7 M people)
- Lung cancer (2,2 M people)
- Prostate cancer (3,9 M people)

CAGR: 5% patient growth 2012-2018



Source: Globocan 2018 5-year prevalence

AGENDA

Innovative & proprietary diagnostic technology with clear value proposition

Strong clinical evidence for DiviTum®

Market potential & pathway towards commercialization

Summary

Appendix

UPCOMING NEWS FLOW

2020	Q1 – CLINICAL CANCER RESEARCH PUBLISHES RESULTS SUPPORTING DiviTum® AS A TECHNOLOGY FOR EARLY EVALUATION OF METASTATIC BREAST CANCER TREATMENT Q1 – POSITIVE RESULTS FROM SWEDISH STUDY WITH DiviTum® IN METASTATIC BREAST CANCER PUBLISHED IN PRESTIGIOUS JOURNAL Q2 – COLLABORATION WITH MAYO CLINIC INITIATED TO STUDY DIVITUM FOR ON-TREATMENT MONITORING OF METASTATIC BREAST CANCER PATIENTS RECIEVING CDK 4/6 INHIBITORS Q2 – DiviTum® & TK ACTIVITY ACKNOWLEDGED IN RENOWNED JOURNALS **Q3 – FDA 510(k) SUBMISSION** **Q4 – RESULTS FROM PIVOTAL CLINICAL VALIDATION STUDY**
2021	**Q1 – 510(k) APPROVAL** **Q1 – US LAUNCH** **1ST US REIMBURSEMENT** **1ST EU-5 & NORDIC LAUNCH**

BIOVICA

COMPANY SNAPSHOT

DiviTum® – blood-based biomarker assay for measuring cancer cell proliferation

- Prognosis and treatment response monitoring in breast and other cancers
- Purpose is to enable better patient outcomes and improved health economics

Extensive clinical validation

- 22 studies with peer-reviewed publications – 2,867 patients
- 10 ongoing studies in collaboration with Mayo Clinic, SWOG and more
- Strong support from Key Opinion Leaders across USA and Europe

Progressing towards commercialization and large market potential

- Upcoming FDA 510(k) submission (already CE-labelled)
- On pathway towards US launch, followed by EU-5, Nordics and Japan
- Market potential of 400-700 million USD in metastatic breast cancer

Partnerships and collaborations with world leading cancer centers

- Partnerships with world leading cancer centers including Mayo Clinic, Johns Hopkins University, Dana Farber, SWOG, Prato Hospital and Karolinska Institutet

BIOVICA

AGENDA

Innovative & proprietary diagnostic technology with clear value proposition

Strong clinical evidence for DiviTum®

Market potential & pathway towards commercialization

Summary

Appendix

RELEVANT LINKS & RESOURCES

Capital Markets Day 11 May 2020
https://biovica.com/investor-relations/events/

Shareholder List as per 30 April 2020
https://biovica.com/investor-relations/shareholders/

DiviTum® Publications
https://biovica.com/divitum/publications/

DiviTum® and Breast Cancer
https://www.youtube.com/watch?v=uII-JCdvMlk

BOARD OF DIRECTORS

Lars Holmqvist
Chairman
Holdings: 410,630 B-shares,
50,000 warrants

Henrik Osvald
Board Member
Holdings: 474,106 B-shares,
25,000 warrants

Maria Holmlund
Board Member
Holdings: 9,750 B-shares,
25,000 warrants

Jarl Ulf Jungnelius
Board Member
Holdings: 25,000 warrants

Jesper Söderqvist
Board Member
Holdings: 41 085 A-shares,
38 200 B-shares, 45 000 warrants

Anders Rylander
Board Member & CEO
Holdings: 3,575,640 A-shares,
368,956 B-shares, 20,000 warrants

MANAGEMENT TEAM

Anders Rylander
CEO
Holdings: 3,575,640 A-shares,
379,756 B-shares, 20,000 warrants

Cecilia Driving
EVP CFO/HR/IR
Holdings: 10,000 B-shares,
40,000 warrants

Otti Bengtsson Gref
R&D Director
Holdings: 20,000 warrants

Adam Germunder
Operations Director
Holdings: 4,600 B-shares,
40,000 warrants

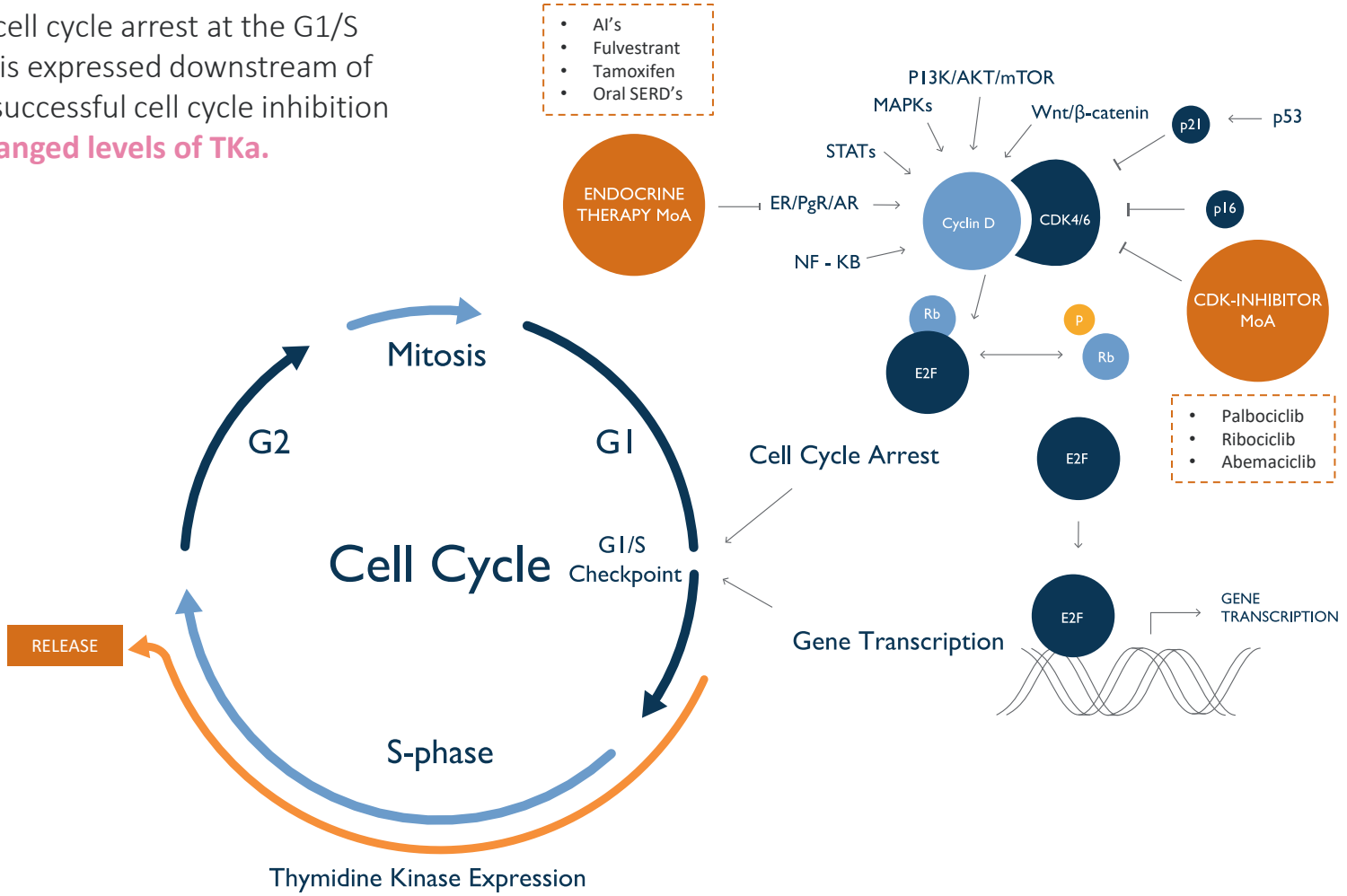
Henrik Winther, Ph.D
SVP Business Development
Holdings: 20,000 warrants

Robert Dann
SVP Marketing, US Business
Holdings: 20,000 B-shares

Wing Cheng, Ph.D
Market Access & QA Director
Holdings: 3,700 B-shares,
40,000 warrants

DiviTum® TKa – SCIENTIFIC RATIONALE FOR EFFICACY AND EVALUATION OF CELL CYCLE REGULATING DRUGS

Specific drugs induce cell cycle arrest at the G1/S checkpoint. Since TKa is expressed downstream of the G1/S checkpoint, successful cell cycle inhibition can be detected **as changed levels of TKa.**

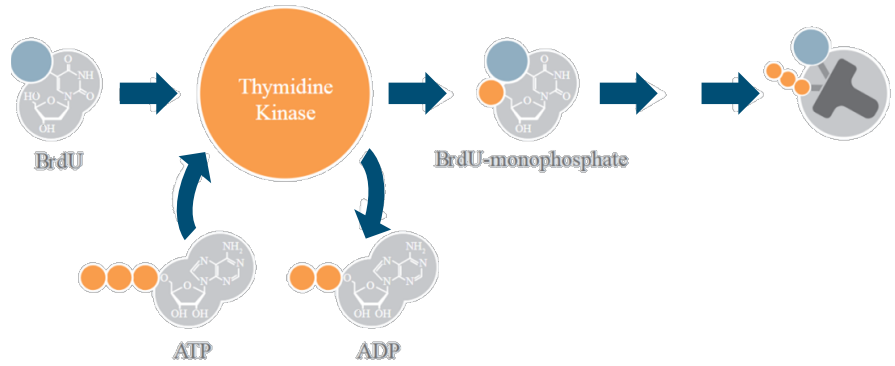


TK = Thymidine Kinase

Source: Thomas S et al, SABCS 2016; P5-04-02; Shapiro G et al, AACR 2017, Poster #2340

UNIQUE PROPRIETARY TECHNOLOGY TO DETERMINE CELL PROLIFERATION

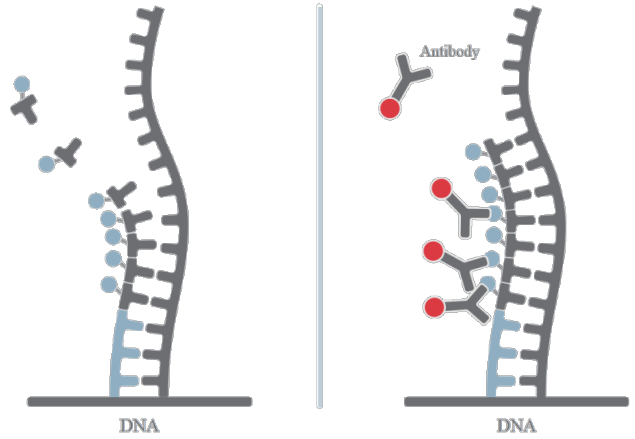
DiviTum® measures and analyses the enzymatic activity of TK



COMMENTS

- Analysis is performed using a 96-well microtiter plate
- A sample is incubated with a substrate; BrdU (a thymidine analogue) and a phosphate donor; ATP
- If Thymidine Kinase activity (TKa) is present in the sample it will phosphorylate BrdU, forming BrdUMP (BrdU-monophosphate)
- Additional phosphorylation steps will form BrdUTP (BrdU-triphosphate)
- A set of reference samples with known TK activity (Calibrators), as well as three controls (low, middle, high) are added to the plate for each run
- The Calibrators are used for determining the TK activity in the sample

Detection of TK activity



COMMENTS

- Formed BrdUTP is incorporated via a DNA polymerase into polynucleotide strands attached to the microtiter plate. Non-bound components are washed away
- The incorporated BrdUTP is quantified using a BrdU antibody conjugated with AP (alkaline phosphatase). Non-bound antibodies are washed away
- Incubation with a substrate for AP will turn the substrate color from colorless to yellow. The change in color (absorbance) is determined using a spectrophotometer
- The color developed is proportional to the amount of BrdUMP formed by TK, which is proportional to the initial TK activity in the sample

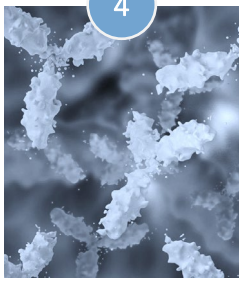
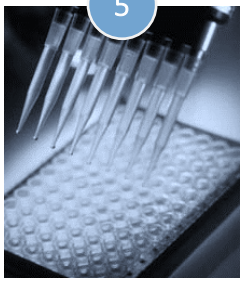
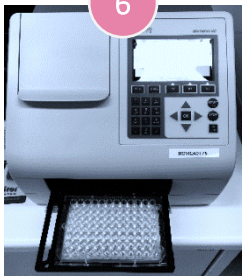
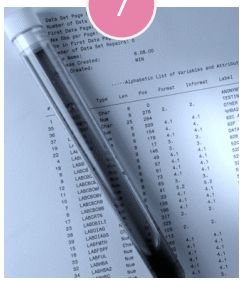
QUICK NON-INVASIVE TEST PERFORMED DURING ROUTINE BLOOD TESTS

IMPLEMENTATION OF BIOVICA'S TEST

MEASUREMENT OF TK-AKTIVITY

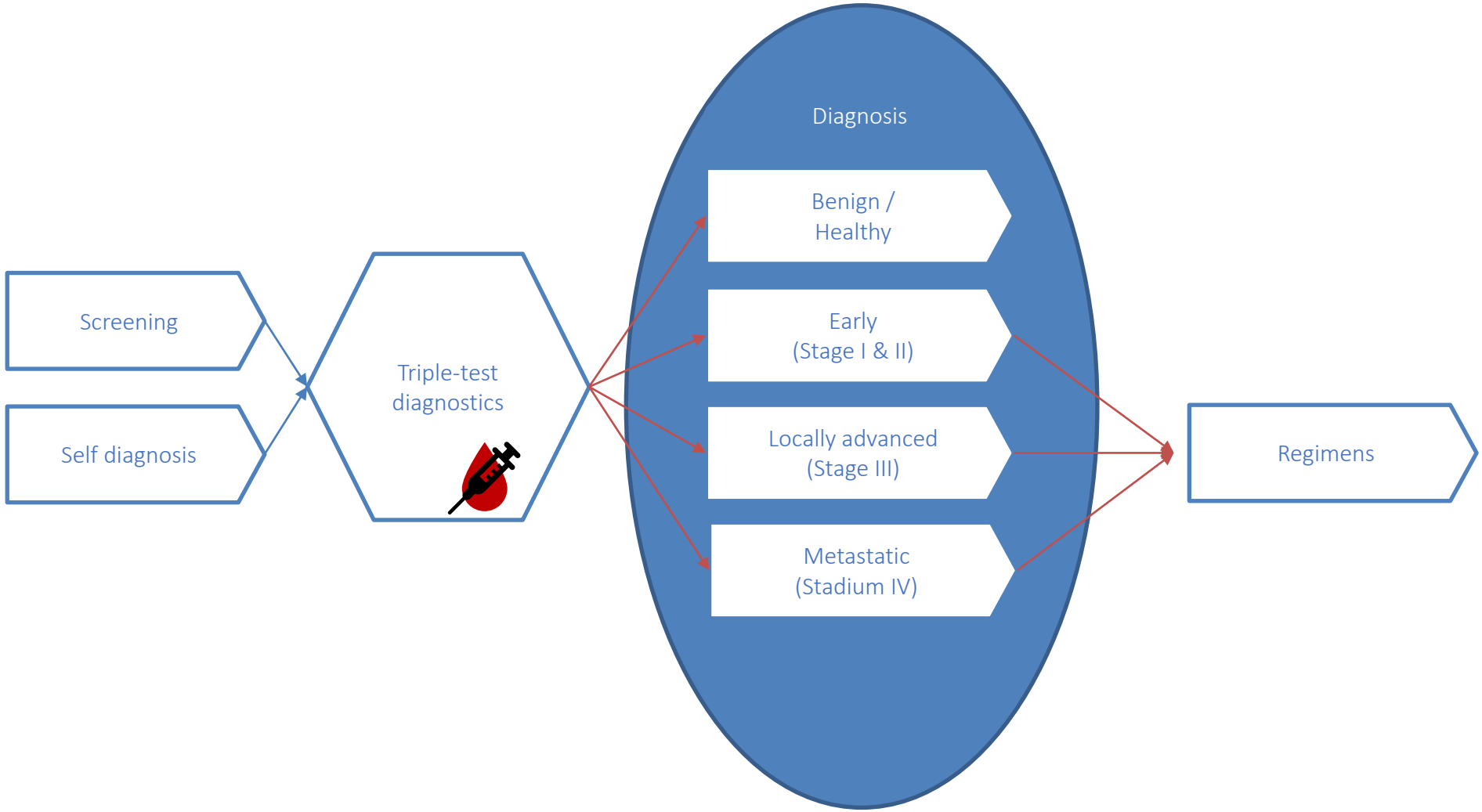
1. Blood sample is drawn from the patient
   - Serum is separated
2. Serum samples are mixed and incubated with a reaction mix in a 96-well microplate
   - The thymidine kinase (TK) in serum phosphorylates the thymidine analogue BrdU
   - Additional enzymatic steps form a DNA strand of the phosphorylated BrdU molecules
3. The plate is washed using an ELISA microplate washer
4. Incubation with anti-BrdU antibodies
   - With antibodies, the amount of BrdU DNA formed is determined and the TK activity can be calculated
5. Following another wash, the plate is incubated with a Substrate
6. Absorbance is measured using an ELISA microplate reader (spectrophotometer)
   - TK activity is calculated
7. The Oncologist gets the result and can evaluate the response to therapy



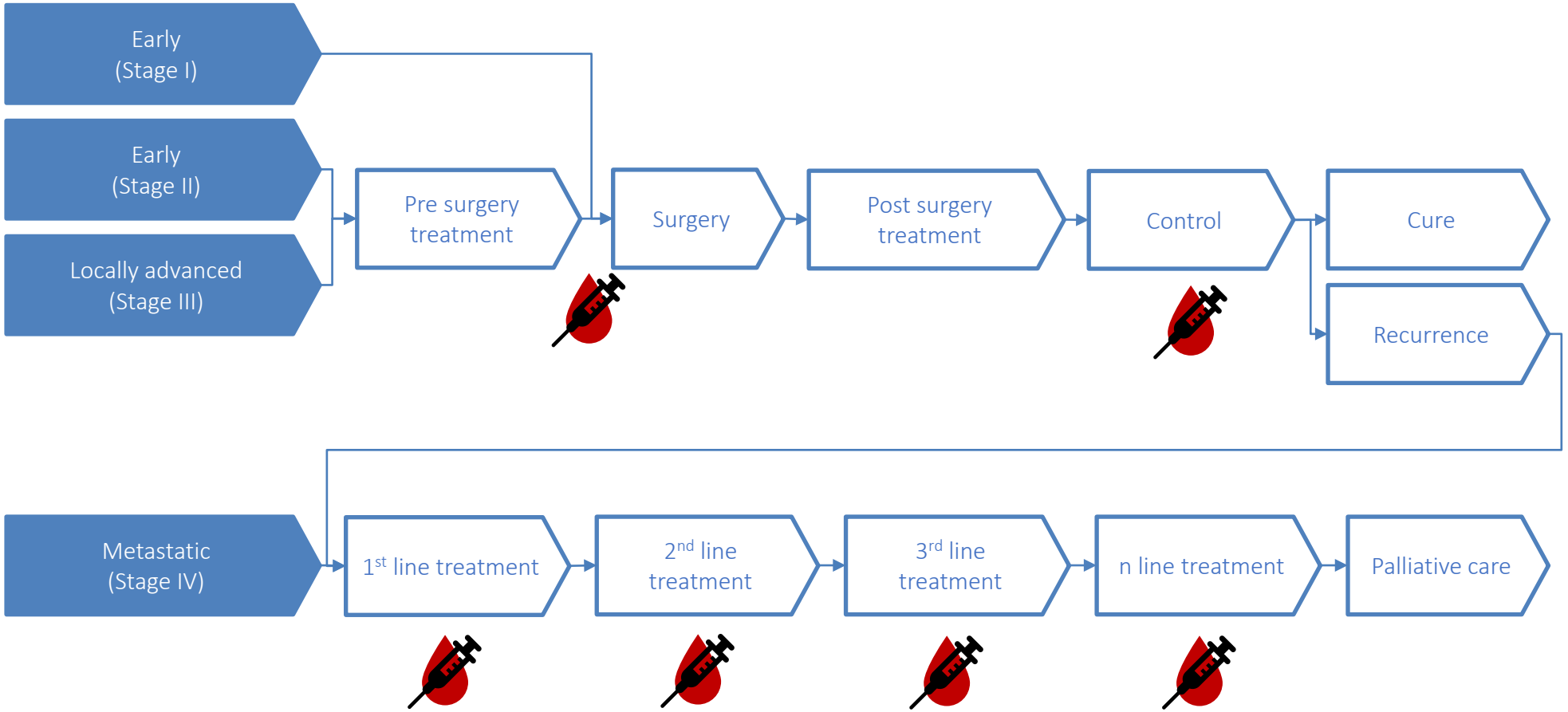
BIOVICA

BREAST CANCER PATIENT JOURNEY – DiviTum®'s POTENTIAL



BIOVICA

BREAST CANCER PATIENT JOURNEY – DiviTum®'s POTENTIAL



BIOVICA

CDx TEST ASSURES SAFE & EFFECTIVE USE OF A PHARMACEUTICAL DRUG

CDx test for patient selection:

Breast Cancer Patients
(with different biomarker profiles)

Selecting

CDx Test

Looking for patients eligible for drug D treatment

Diagnostic Positive

→ Treat with drug D

Diagnostic Negative

→ Do not treat with drug D

CDx test for patient monitoring:

Patients treated with drug D

Monitoring

CDx Test

Measuring if therapy still has effect

Test Positive

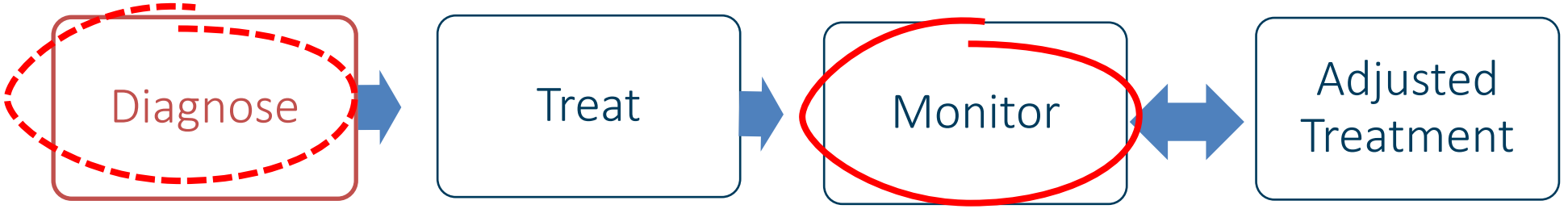
→ Stay on same drug D
(continued response to drug D)

Test Negative

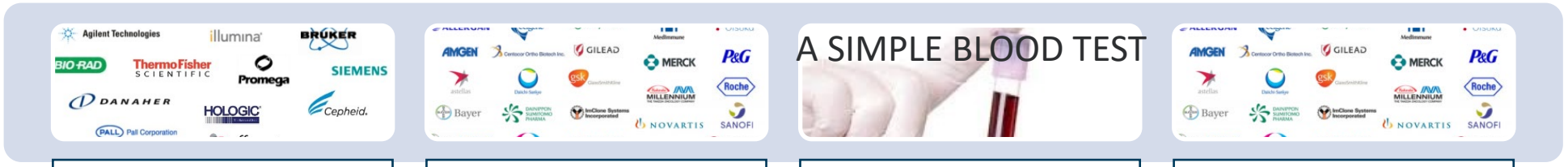
→ Switch to new drug
(drug resistance to drug D)

DiviTum® ASSAY HAS A BROAD PLAYING-FIELD AS PROGNOSTIC, MONITORING & COMPANION DIAGNOSITIC DEVICES

PATIENT FLOW



KEY PLAYERS



Diagnostic Companies

CDx

Pharma

BIOVICA

CDx

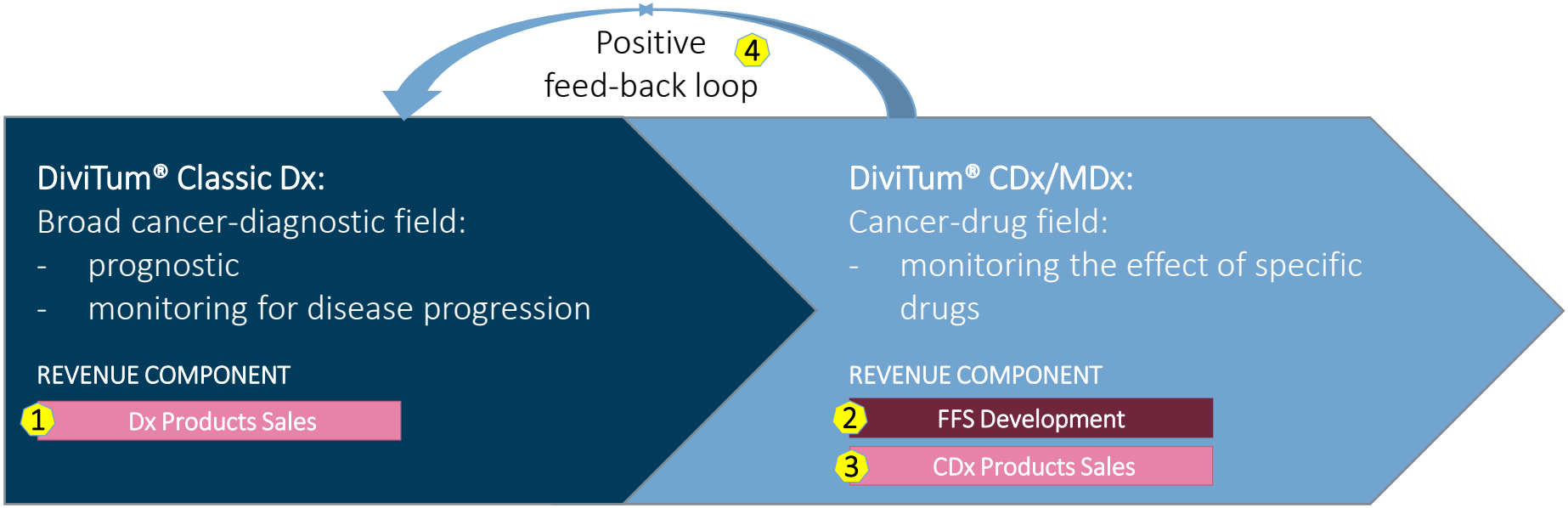
Pharma

BIOVICA

PHARMA NEEDS MONITORING CDx (MDx) AS A DRUG BRAND DIFFERENTIATOR

- The MDx increases the safety and efficacy of the Rx and hence differentiates it from any similar drug by:
  - Cut-off tied to one specific drug – i.e. based on clinical samples from patients receiving one specific drug
  - Being recommended by oncologists/KOL's – more patients will be transferred to the safer drug/treatment
  - Oncologist prefer blood-test over imaging (earlier, easier, safer)
  - Reimbursed test - CDx/MDx easier to achieve reimbursement
- MDx testing allows for a higher price on the Rx, because the drug will only be used when it is safe and effective to use – avoidance of futile therapy/side-effects

EXPANDING THE DiviTum® MARKET POTENTIAL BY ADDING MORE CLINICAL UTILITY

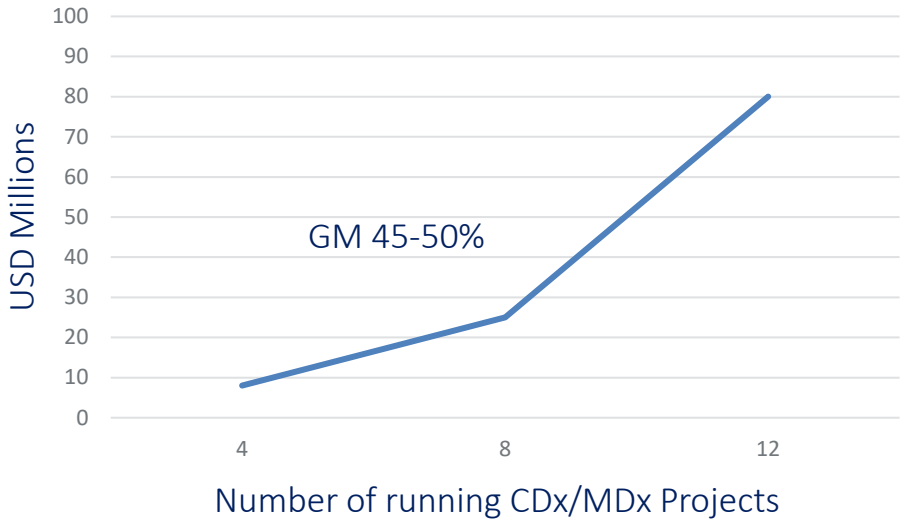


1. Product Sales in chosen markets
2. Fee-for-Services based on time (hourly rate) and materials
3. Product Sales in drug markets
4.
   - On-boarding additional laboratories running Biovica test solutions
   - Pharma support/funding of Biovica product commercialization

BIOVICA

ADDITIONAL MARKET POTENTIAL FOR DiviTum® AS A CDx/MDx-DEVICE

Fee-for-Service (FFS) Revenue[1]



[1]*During development, registration and commercialization of CDx/MDx*
Based on inhouse/empirical data (project hrs; hourly rates; materials; services; registration fees)

Product Sales Focus

CDx/MDx products supporting/accompanying[2] therapeutic drugs targeting tumor cell proliferation

DRUG Mode-of-Action	Potential Collaborators
CDK 4/6 inhibitors	Pfizer; Novartis; Eli Lilly
MEK inhibitors	GSK; Roche; Pfizer; AZ
PI3K/TK inhibitors	Novartis; Gilead
SERD's/SERM's	AZ; GNE; Novartis
…	…

[2]*For the monitoring of response to treatment and early detection of disease progression/switch in therapy*

CDx OPPORTUNITY IN SUMMARY

- Improves patient care by allowing for a more safe and effective use of targeted treatments
- Synergistic with Biovica “core business”
- Self-funded/Pharma sponsored
- High value reimbursed products