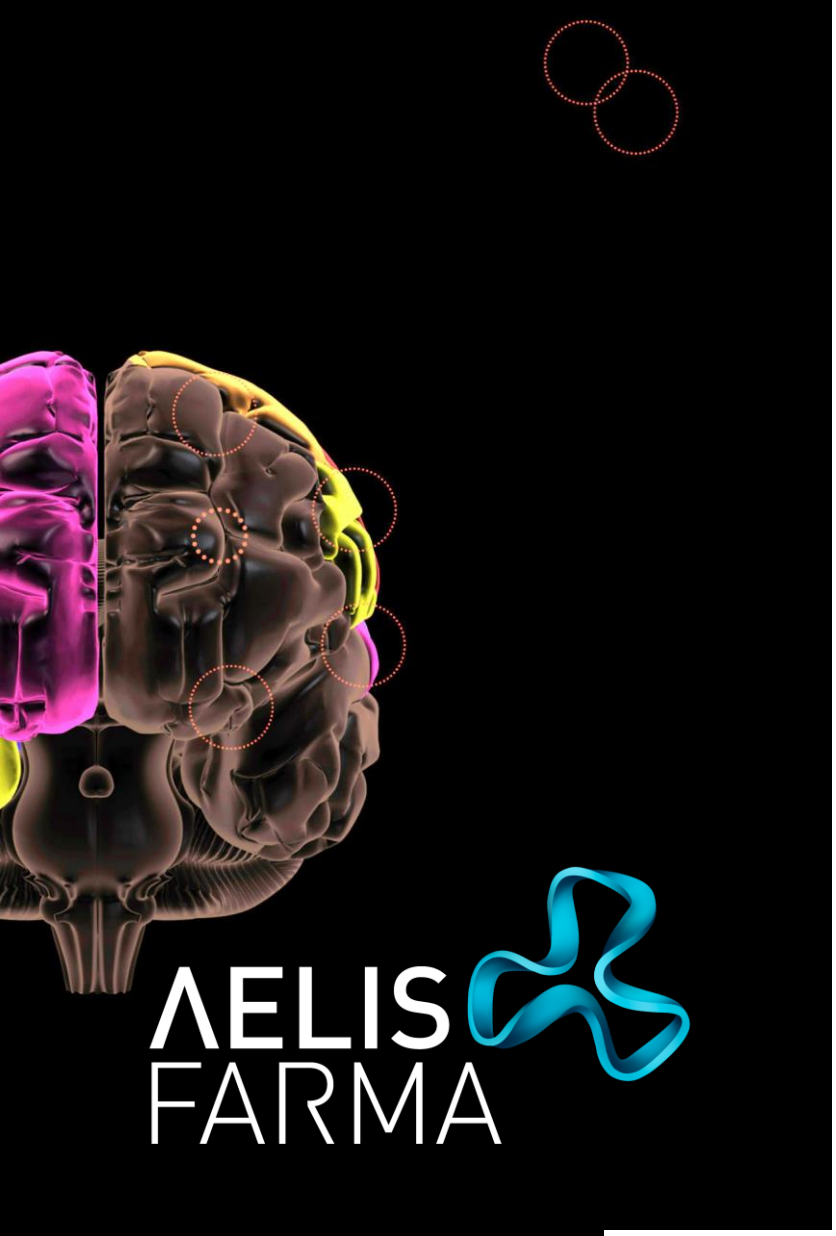


AELIS FARMA

Signaling Specific inhibitors

A New Pharmacological Class to treat CNS disorders

AELIS FARMA :
a breakthrough in pharmacology

AELIS FARMA at a Glance

CB_1-Signaling Specific inhibitors

AEF0217 for Cognitive Impairments

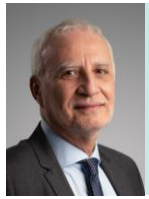
AEF0117 for Cannabis Related Disorders

AELIS FARMA

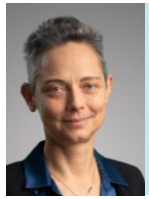
The company at a glance

Aelis Farma Team

Management



Pier Vincenzo Piazza
(MD, PhD)
CEO



Valérie Scappaticci
(MBA)
CFO

Stéphanie Monlezun
(PhD)
COO

Three utmost dedicated founders

. Scientist-Entrepreneur, Aelis is the third biotech founded by Piervi
- Former director of the Neurocentre Magendie of INSERM
- Business savvy, cutting-edge vision on drug discovery and development (Grand Prix INSERM and French Academy of Science for CB_1-SSi) .

. An associated director for 10 years at EY before founding Aelis
- Perfectly mastering business, tax and grant regulations. Instrumental in securing record non dilutive financings for Aelis.

. A neuroscientist with a unique talent for R&D management
- Never taking no for an answer. 360° knowledge of drug development, the driving force behind the record timeline of AEF0117 and AEF0217 developments.

Headquarters

Neurocentre Magendie
BORDEAUX neurocampus

Bordeaux (France)

Neurocentre Magendie INSERM

. One of the best Neuroscience institutes in Europe
. State-of-the-art scientific infrastructure
. Access to cutting edge scientist and facilities

Scientific Advisory Board & Board of Directors

Scientific Advisory Board

Robert Malenka
Professor and Deputy Director Neurosciences Institute
- Chairman of the SAB

Stanford University

Keith Humphrey
Professor and Section Director for Mental Health Policy Department of Psychiatry

Stanford University

Daniele Piomelli
Professor University of California Irvine
Former Director of Drug Discovery and Development IIT

UCI University of California, Irvine

iit ISTITUTO ITALIANO DI TECNOLOGIA

Markus Heilig
Director, Center for Affective Neuroscience Linköping University (Sweden), Former Clinical Director NIAAA & NIDA

LINKÖPING UNIVERSITY

NIH NIAAA

Board of Directors

Anders Gersel Pedersen
- Chairman of the Board -
Former Exc. VP R&D Lundbeck

François Thomas
- Board Member -
CEO of Inserm Transfer Initiative (ITI) investment Fund

Thibaut Richebois
- Board Member -
Director of Economic Development of the Nouvelle Aquitaine Region

Alain Sainsot
- Board Member -
Former CEO of Amatsi Group

Pier Vincenzo Piazza
- Board Member -
Former Director Magendie Neurocentre
CEO AELIS FARMA

Benedikt Timmerman
- Censor -
Venture Partner at IRDI SORIDEC Gestion

Overview of Aelis Farma Achievements

2014 — From discovery to end of phase IIa in 6 years → **2021**

A Growing Pipeline of Signaling Specific inhibitors of the CB_1

CB_1-SSi

A new pharmacological class of biased inhibitors

. Reversing disease states without behavioral side effects
. Proven efficacy in model of addiction & cognitive impairments
. Provide pharmacologically differentiated new drug candidates

→ New CB_1-SSi for multiple diseases

Cannabis Related Disorders: Addiction & Psychosis

AEF0117

Clinical stage

. Extensive preclinical POC & FDA IND
. Phase IIa completed at Columbia Univ. (NY)
. Phase IIb will start in 2021

→ AEF0117 Phase IIb in 2021 → Exclusivity up to 2039

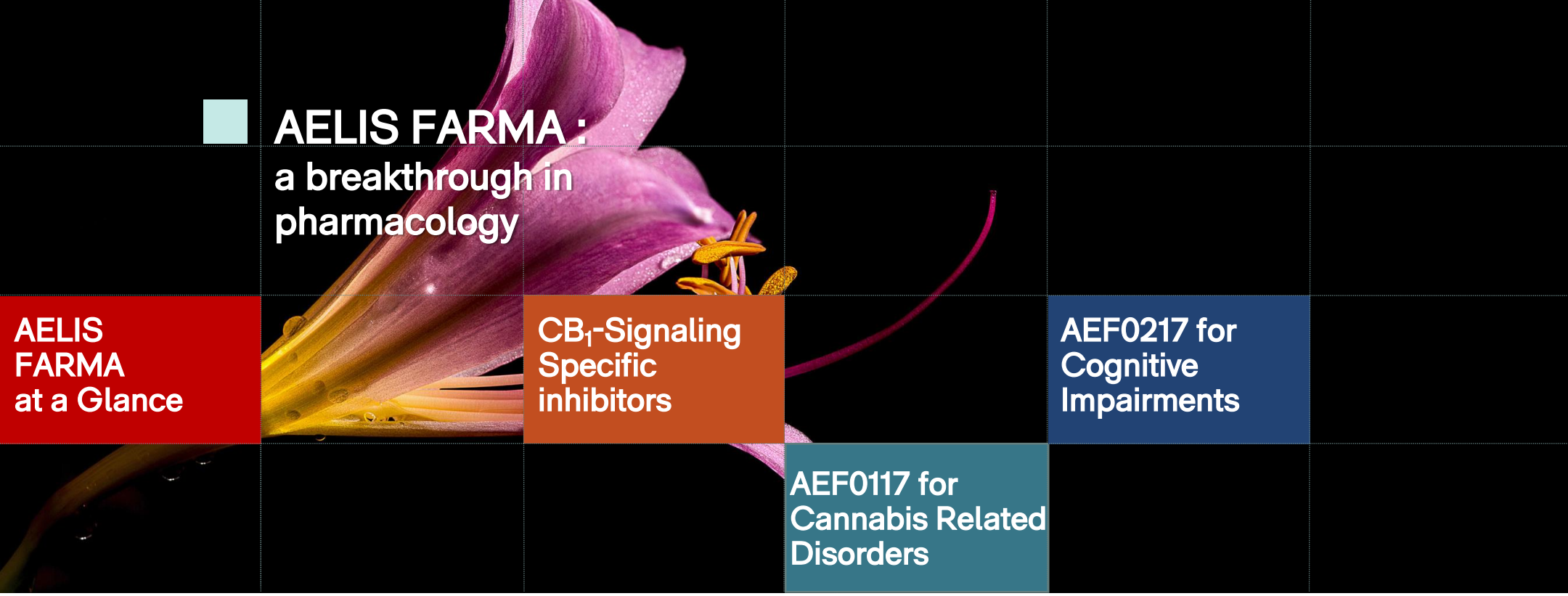
Cognitive Impairments: First target Down syndrome

AEF0217

Will enter phase I in 2021

. Very positive preclinical POC
. Very favorable ADMET characteristics
. Studies in Down syndrome subjects will start in 2022

→ AEF0217 Phase I in 2021 → Exclusivity up to 2039



AELIS FARMA : a breakthrough in pharmacology

AELIS FARMA at a Glance

CB_1-Signaling Specific inhibitors

AEF0217 for Cognitive Impairments

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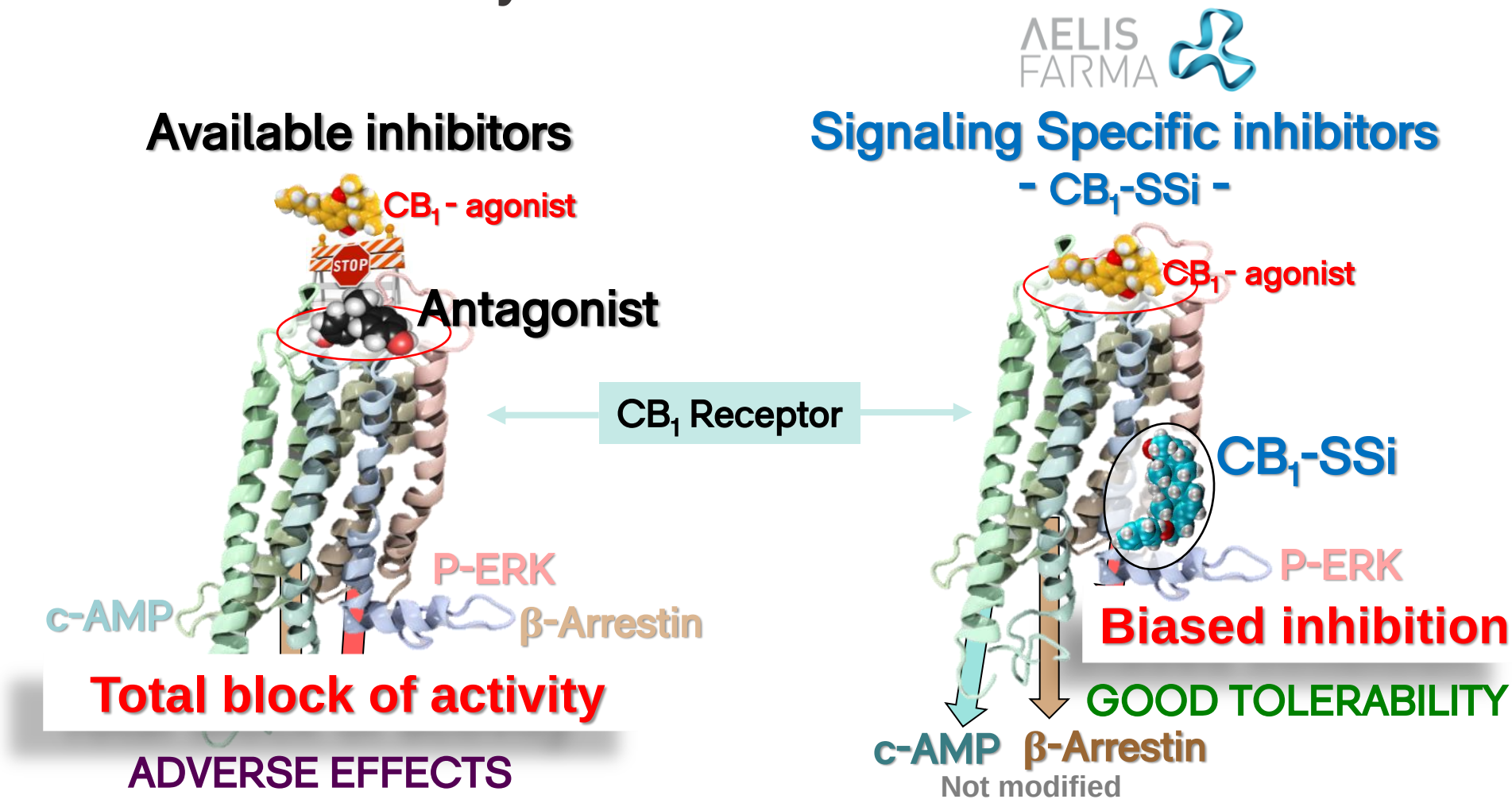
CB_1-SSi

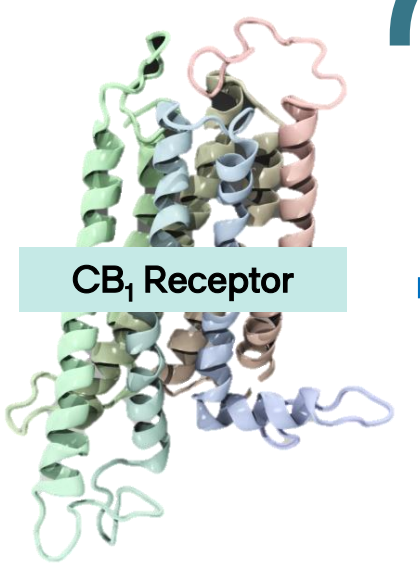
The first biased inhibitors

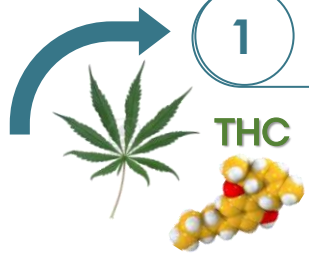
CB_1-SSi biased inhibition decreases side effects and increases efficacy



CB_1-SSi allow to target a large spectrum of indications

The CB_1-Receptor is involved in several disease states





1 Exocannabinoids (Cannabis/THC) Related Disorders

- Cannabis addiction (CUD)
- Cannabis induced Psychosis (CiP)
- Cannabis Toxicity (hyperemesis…)

→ **AEF0117**

2 Endocannabinoids (2AG, AEA) Related Disorders

Cognitive Impairments

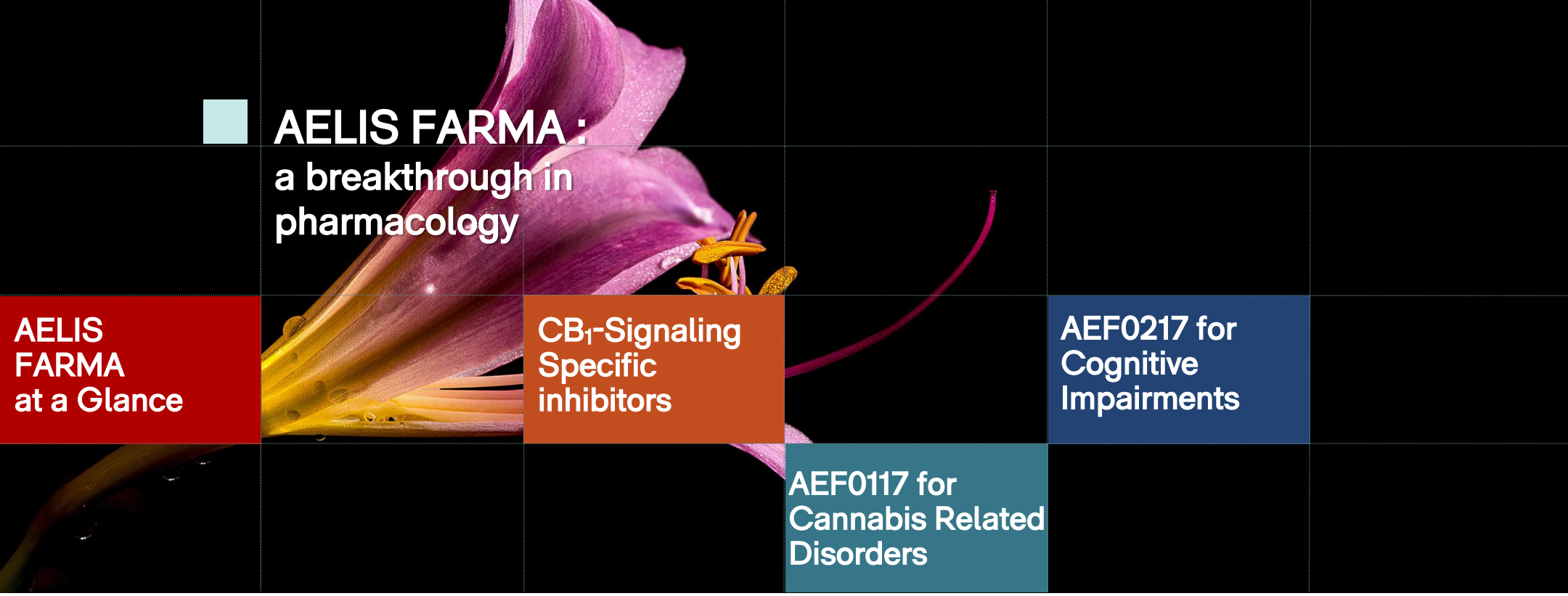
- Down syndrome
- Fragile X
- Aging related impairments

→ **AEF0217**

Psychiatric Diseases

- PTSD
- ADHD
- Schizophrenia

→ **New SSi**



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AEF0217 for Cognitive Impairments

AEF0117 for Cannabis Related Disorders

AEF0117

A First-in-class for Cannabis Related Disorders

Cannabis Related Disorders

Growing opportunity: increased medical needs because of legalization

Cannabis Related Disorders	Strong unmet medical needs	Large Markets
CUD: Cannabis Use Disorders (Addiction in the DSM-5)	12.4M patients with (CUD) worldwide 9M patients in US, EU, CA, AU *Highest demand for treatment in addiction clinics with no available therapy*	Potential $2Bn turnover per year for AEF0117 at peak sales
CiP: Cannabis induced Psychosis	40% of Schizophrenics abuse cannabis and become resistant to neuroleptics 50% of European Emergency Room entries for psychosis *Cannabis induced psychosis are resistant to neuroleptics*	Potential $1Bn turnover per year for AEF0117 at peak sales
CiT: Cannabis induced Toxicity	0.5M ER entry in the US due to cannabis *Recurring entries in ER after first visit with significative health care costs*	Potential rapid market approval

AEF0117: strong preclinical & clinical data package

Preclinical

- Very favorable ADMET profile
- Potent inhibition of THC effects
- Distinct pharmacological profile from CB_1 antagonists

✓

Phase I

- Developments in the US
  - FDA IND obtained in 2016
- Phase I studies completed (US)
  - Single and multiple ascending dose (SAD & MAD)
  - Excellent safety profile

✓

Phase II

- Phase IIa study in "Cannabis abusers"
  - University of Columbia
  - Cannabis subjective effects and self-administration
  - No relevant adverse events reported
  - Study Completed
- Will enter phase IIb in 2021

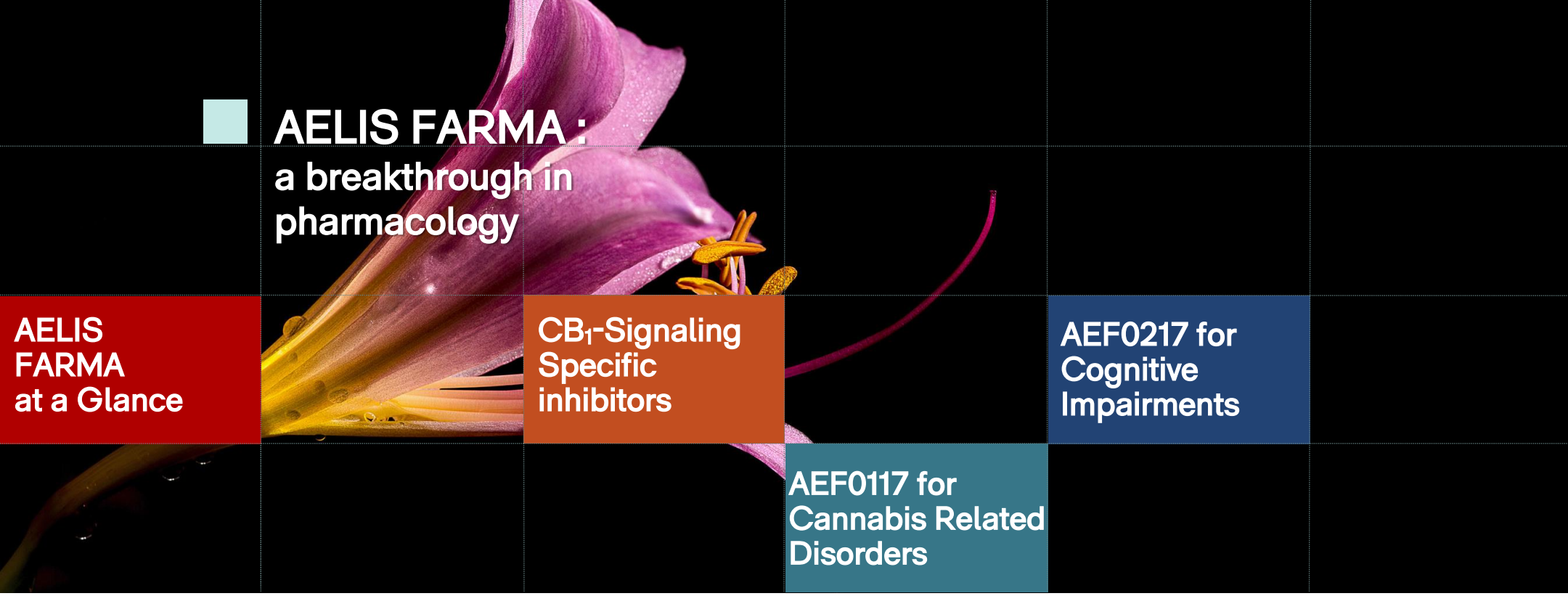
✓

Good CMC characteristics and advanced development

- Three steps synthesis
- Final formulation identified
- Low costs of goods
- Administration via oral capsules

Supported by NIH (NIDA)

NIH National Institute on Drug Abuse
Advancing Addiction Science



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AEF0217

A new approach to treat Cognitive Impairments

Cognitive Impairments in Down syndrome (DS)

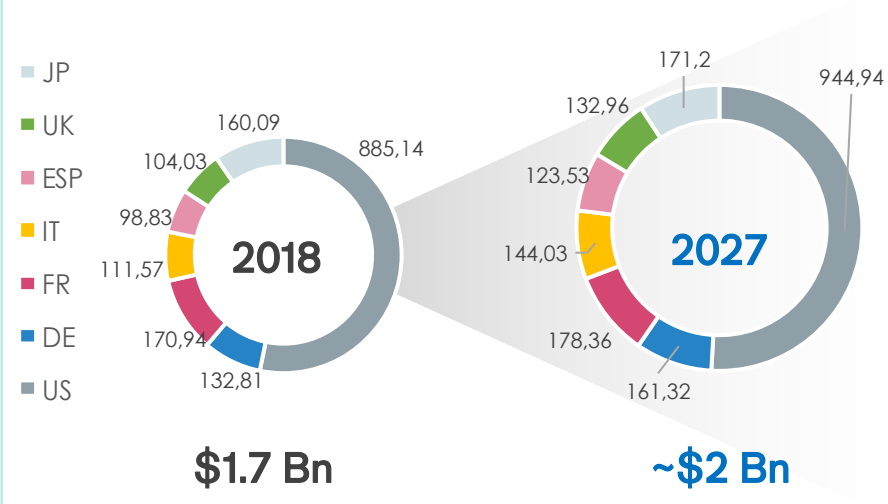
A major unmet medical need

Intellectual disability: the major unmet need in DS

- IQ < 70 in children and young adults
- 50% of DS subjects develop Alzheimer disease after the age of 40
- High dependency, negative social and financial impacts

No pharmacological treatment available

Global market size 7 Major Markets (in $ million)



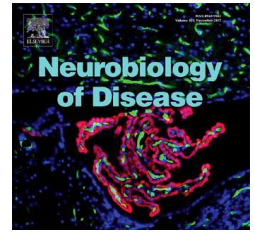
$1.7 Bn **~$2 Bn**

Source: Down Syndrome Report Market Insights Epidemiology and Market Forecasts 2027 DELVEINSIGHT -- REPORT AND PERSPECTIVES

Strong demand for a treatment of cognitive impairments and low competition in the space

CB_1 receptors inhibition: a new target for treating Cognitive Impairments

Inhibition of the CB_1-receptors by antagonists reverses cognitive impairments in models of neurodevelopmental disorders

Fragile X syndrome	Targeting the endocannabinoids system in the treatment of fragile X syndrome. **Busquets-Garcia et al., 2013**	nature medicine
Down syndrome	Cannabinoid type-1 receptor blockade restores neurological phenotypes in two models for Down syndrome. **Navarro-Romero et al. 2019**	

In animal models (Ts65Dn mice) and in Down syndrome subjects there seems to be a hyperactivity of the endocannabinoid system

AEF0217: strong preclinical package & ready for Phase I

Preclinical

- **Very favorable ADMET profile**
- **Very potent in reversing cognitive impairments in trisomic (Ts65Dn) mice**
- **Distinct pharmacological profile from CB_1 antagonists**

Phase I (2021-2022)

- **Healthy volunteers**
  - Single ascending dose (SAD)
  - Multiple ascending dose (MAD)
  - Food effect (Single dose)
- **Down syndrome subjects**
  - MD for safety, absorption and biomarker of changes in plasticity

Phase II (2022-2023)

- **Phase II POC in Down syndrome**
  - Efficacy on cognitive impairments in young adult Down syndrome subjects. Dose finding study
- **Results expected in 2023**

IMIM Parc de Salut MAR Barcelona — Institut Hospital del Mar d'Investigacions Mèdiques

Good CMC characteristics and advanced development

- Five steps synthesis
- Final formulation identified
- Low costs of goods
- Drinkable formulation

Supported by the H2020 program of the EU

#SealofExcellence @EU_H2020 #H2020

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A paradigm shift in inhibitors pharmacology

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Thank you !

contact@aelisfarma.com