EURONEXT: KDS

Leveraging the natural strengths of humanity and our collective immune systems to source the best cells for life

K-NK-cell therapy to treat cancer

Agenda

Welcome	Amy Sullivan, Chief Strategy Officer
Business Update	Arthur Lahr, CEO
Q&A	Arthur Lahr, CEO Paul van Hagen, Sr. VP Finance Amy Sullivan, Chief Strategy Officer

Full financial results for the year are available in Kiadis' annual report at https://ir.kiadis.com/

Disclaimer

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2019: A transformational year for Kiadis

1Q2019

- Focused on regulatory process for ATIR in EU
- Prepared for potential commercial launch

2Q2019

- Acquired CytoSen Therapeutics
- Added NK-cell therapy platform to Kiadis
- Raised ~€28 million through private placement

3Q2019

- Learned that EMA would not approve MAA for ATIR
- Undertook a strategic review of the business

4Q2019

- Terminated development of ATIR
- Restructured organization
- Focused business solely on K-NK program
- Formed scientific advisory board
- Ended year with €29.5 million in cash and equivalents

YTD2020

- Supporting IIT for K-NK003 in R/R AML
- Filed IND for NK-REALM study
- Raised €17 million through private placement with a U.S. healthcare investor and LSP to fund K-NK development

2020: off to a good start; promising year ahead

- Solid foundation established with our K-NK cell therapy platform
  - Unique hyper-functional K-NK-cell phenotype, without need to genetically engineer
  - Broad applicability across blood and solid tumors
  - Proprietary technologies to source donors, expand and enhance potency/proliferation of K-NK cells
  - Off-the-shelf, high dose, low cost and cancer cell free industrial production
- Clinical proof-of-concept in 45 patients in HSCT and AML R/R (potency, safety, persistence)
- Multiple clinical trials starting in 2020
- New data accepted for presentation at major medical meetings throughout the year

Kiadis pipeline: clinical proof-of-concept in 45 patients, starting multiple cancer trials in 2020

PRODUCT	INDICATION	SETTING	PRE-CLINICAL	CLINICAL PoC (FC21)	PHASE 1/2 (PM21)	K-NK PLATFORM USED
K-NK002	HSCT in blood cancer	Adjunctive to standard of care		*24 patients*		FC21/PM21 + Haplo donor
K-NK003	AML R/R 2nd line salvage	After FLAG		*21 patients*		FC21/PM21 + Universal donor
K-NK00X	Solid/ blood cancers	With antibodies and/or chemo				FC21/PM21 + Universal donor + Imprinting

K-NK002

Adjunctive to standard of care haploidentical hematopoietic stem cell transplantation (HSCT) with post transplant cyclophosphamide (PTCy)

K-NK002: 2020 milestones

Our goal is to advance K-NK002, which utilizes our proprietary PM21 manufacturing technology into clinical development in 2020. We have made progress already, with the filing of the investigational new drug (IND) application with the U.S. Food and Drug Administration (FDA) in April 2020.

Initiate the Phase 1/2 NK-REALM study with BMT-CTN

- ✓ File the IND to support the study
- Receive U.S. FDA approval for the IND
- Begin enrollment for the 6-patient safety lead-in

K-NK002 Clinical PoC (with FC21): Relapse significantly reduced in haplo HSCT

AT 2 YEARS	PHASE 1/2 Haplo HSCT with K-NK (MDACC; n=24)	MATCHED CONTROL Haplo HSCT without K-NK (CIBMTR database; n=160)
Relapse*	4%	38%
Disease free survival	66%	44%
Transplant related mortality	30%	18%
Overall survival	70%	58%
Chronic GVHD	0%	44%

* statistically significant

Relapse is *the* major unmet need with haplo HSCT *Elmariah and Fuchs 2019; Robinson et al 2016*

K-NK cells suppress GVHD

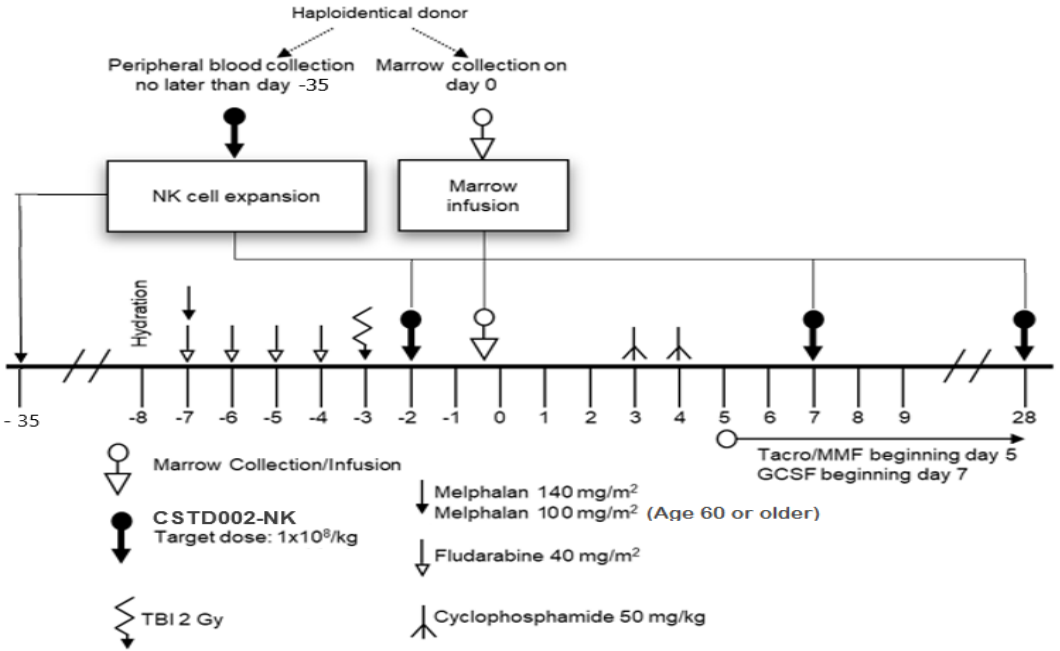
- Phase 1/2: Investigator trial at MDACC; 3 doses of K-NK-cells from haplo donor; Produced at MDACC with FC21
  - AML/MDS/CLL; patients in CR; 59% high risk cytogenetics, median follow up 44 months (range 15-61)
  - Dose escalation 13 pts at 10^5 to 10^8 cells/kg per dose; Highest dose 11 pts at 10^8 cells/kg per dose
- Control: Matched pair control cohort from CIBMTR database (up to 1:4), matched for age, disease type and disease status

Ciurea et. al. Blood 2017; Ciurea EBMT2018; Ciurea Haplo2018; Ciurea ASH2019

K-NK002: Phase 1/2 NK-REALM in haplo HSCT to start in 2020 (with BMT CTN)

Single arm, open label, multicenter trial:

- 63 AML/MDS patients
- Adjunctive to haploidentical HSCT with PTCy
- Three doses of 10^8 NK cells/kg
- Safety lead in (6 patients)
- Primary endpoint: relapse at 1 year
- Powered to detect 15% absolute relapse reduction
- Successful pre-IND meeting with FDA; IND filed with FDA, April 2020
- Plan to apply for RMAT after 20th patient
- GMP manufacturing with PM21 from haplo donor
- With US Blood and Marrow Transplant Clinical Trials Network (BMT-CTN)



HAPLO-IDENTICAL NK-CELLS TO PREVENT POST-TRANSPLANT RELAPSE IN AML AND MDS (NK-REALM)

NK-REALM is first NK-cell HSCT study that has been selected by BMT-CTN

The Blood and Marrow Transplant Clinical Trials Network (BMT-CTN) is the consortium of the leading US transplant clinics.

- Partnership and endorsement of BMT-CTN establishes leading position in HSCT
- Trial protocol designed with BMT-CTN
- BMT-CTN clinics selected and committed to perform NK-REALM
- Accelerated and streamlined trial enrollment (single IRB, pre-established site contracts)

K-NK003

AML R/R 2nd line salvage (after chemo)

K-NK003: 2020 milestones

Our goal is to advance K-NK003, which utilizes our proprietary universal donor technology into clinical development in 2020. We have made progress already, with the approval of the IND for an investigator initiated study at OSU, which Kiadis will support.

- ✓ FDA approval of investigator's IND to support the study
- ✓ Abstracts submitted and accepted at ASCO, EBMT, EHA
- First patient enrolled in AML R/R Phase 1/2 trial (universal donor)
- Presentation of accepted abstracts at ASCO, EBMT, EHA

K-NK003 PoC (with FC21): 21 patients with AML R/R 2nd line salvage

SITES	PATIENTS	DOSING	OUTCOME
MDACC (n=8)	• Median age 63 years (25-70 yrs) • 4 median prior treatments (2-8) • 3 out of 8 patients had prior HSCT • 43% median BM blasts	10^6 cells/kg	• CR: 75% • Negative MRD: 37,5% • Subsequent HSCT: 50% • 1-year survival: 37,5%
HCPA Brazil (n=13)	• Median age 22 years (18 months – 61 yrs) • Refractory (n=5); relapsed (n=9) • 5 median prior treatments • 9 out of 13 patients had prior HSCT • Most patients with co-morbidities, e.g., fungal disease (incl in CNS), TB • 2 patients CNS and 1 bone/nerve root disease	10^6 to 10^7 cells/kg	• CR: 50% • ORR: 78,5% • Median OS 271 days • Median DFS 90 days

Full data from Brazil study accepted for presentation at EBMT in September

Complete remission (CR) in literature:

- Salvage regimen alone (n=592)[1)] : 21%
- Non-engineered NK cells (n=121) [2)] : 26%

Ciurea SO et. al. ASCO2018; Ciurea SO Haplo2018; Courtesy L. Silla
Investigator trials: NK-cells from haplo donor produced at academic site with FC21

[1] Roboz GJ, et al. JCO.2014; Jabbour E, et al. Clin Lymphoma Myeloma.2012; Ravandi et al, Blood 2010

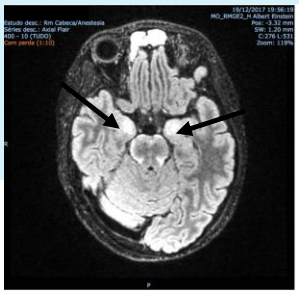
[2] Velluchamy 2017: 6 studies, Romee et al. 2016; Shaffer et al. 2016; Rubnitz et al. 2015; Bachanova et al. 2014; Curti et al. 2011; Miller et al. 2005; AML patients only

K-NK003 PoC (with FC21): Remarkable remissions in severe AML R/R patients

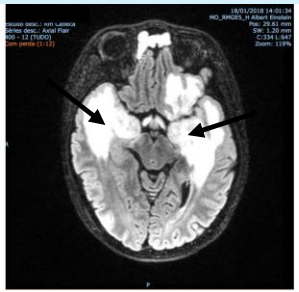
AML, male, 22 years (HCPA; Brazil)

- Diagnosed at age 15
- 3rd relapse; 2nd CNS relapse, refractory to therapy
- Treated with NK cells plus one course of FLAG
- Complete response
- Still in remission at 5 months
- Death at two years

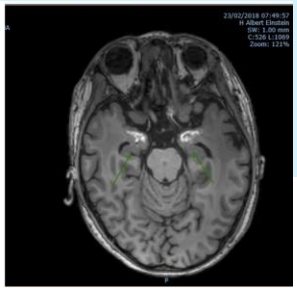
Pre-treatment: CNS disease



1 week after NK cells: Inflammation



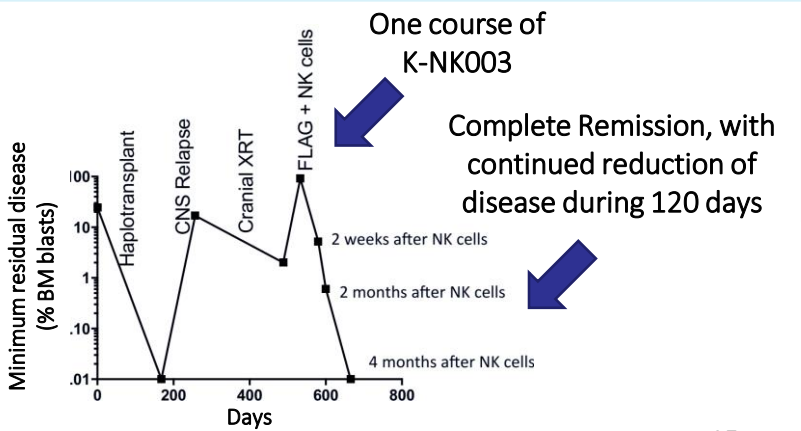
6 weeks after NK cells: Disease free



Courtesy L. Silla; Brazil; HCPA - UFRGS

AML, male, 25 years (MDACC)

- 8 lines of prior treatment, incl prior failed HSCT
- Active disease, 90% BM blasts
- Treated with NK cells plus one course of FLAG
- Complete response
- Ongoing reduction of Minimum Residual Disease (MRD) during 4 months
- Death at two years

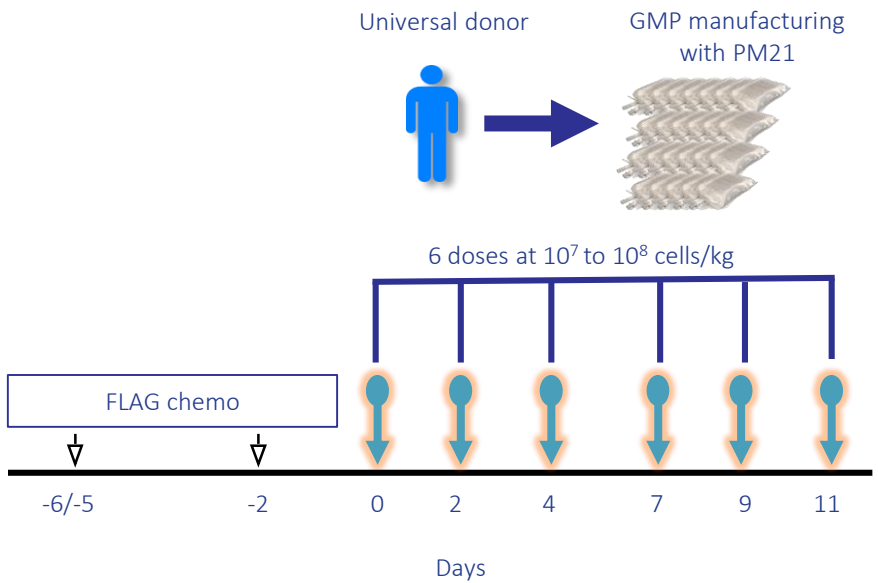


Courtesy S. Ciurea, MDACC

K-NK003: Phase 1/2 trials in AML R/R to start in 2020

Single arm, open label, multicenter trial

- Primary refractory AML, relapsed AML, MDS
- Ages: 18 to 80 yrs
- Objective: Establish safety of K-NK cells for the induction of remission in patients with R/R AML & MDS
- Primary endpoints: Determine recommended phase 2 dose; determine overall response rate
- Doses: 6 doses within 11 days of 1 x 10^7 cells/kg to 1 x 10^8 cells/kg after FLAG chemo
- Universal Donors



K-NK platform and solid tumor program

Off-the-shelf uniquely hyperfunctional NK cells

K-NK platform and solid tumor program: 2020 milestones

Our goal is to continue to develop our proprietary K-NK platform and initiate pre-clinical development in other liquid or solid tumors in 2020.

- ✓ Abstracts submitted and accepted at ASGCT, ISCT, ASCO and EHA
- Start clinical proof-of-concept (signal) trial in other tumor
- Pharma/biotech BD partnership
- Presentation of accepted abstracts at ASGCT, ASCO, ISCT and EHA

K-NK platform: deliver *enough* of *the right* NK-cells

Over a decade of science led to multiple innovations

Unique hyper-functional phenotype	Potent without engineering
	High *in vivo* exposure
	Suited for solid tumor ME
High dose, low cost, off the shelf, tumor free production	High production yield
	Off-the-shelf available
	Cryopreserved
	Robust/consistent
	Cancer cell free

K-NK platform: deliver *enough* of *the right* NK-cells

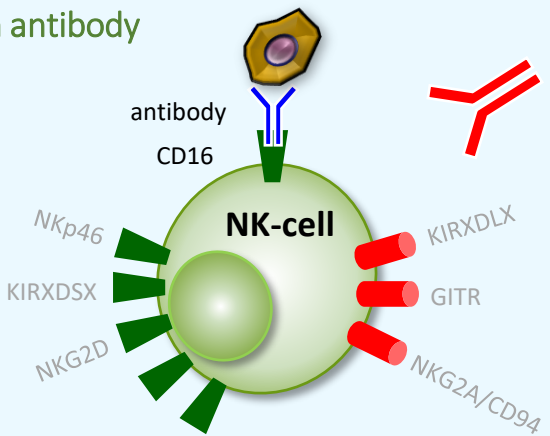
Over a decade of science led to multiple innovations

		Feeder cell FC21 (founding invention)	Membrane particles PM21 (patented)	Universal Donor (patent filed)	Imprinting (patent filed)	K-NK platform
Unique hyper-functional phenotype	Potent without engineering	✓	✓	✓	✓	✓
	High *in vivo* exposure	✓	✓		✓	✓
	Suited for solid tumor ME	✓	✓		✓	✓
High dose, low cost, off the shelf, tumor free production	High production yield	✓	✓			✓
	Off-the-shelf available			✓		✓
	Cryopreserved	✓	✓			✓
	Robust/consistent		✓			✓
	Cancer cell free		✓			✓

FC21: feeder cells expressing membrane bound IL21 (mbIL21); used for existing Proof of Concept clinical data in 37 patients
PM21: membrane particles of FC21 with membrane bound IL21 (mbIL21); created by breaking up FC21; used for future studies

K-NK Universal Donors: proprietary algorithm to source optimal donor material for all patients

Maximize tumor cell killing with antibody



Avoid donor specific antibodies and avoid immune rejection in patient

Maximize tumor cell killing via stress ligands

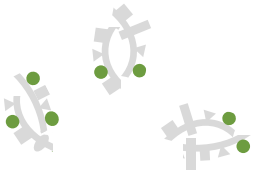
Minimize inhibition

Proprietary algorithm to identify optimal Universal Donors as K-NK source material:

- Each Universal Donor has optimally potent NK-cells, for all patients
- No need for genetic matching between patient and donor
- Can switch to other Universal Donor in case of DSA or immune rejection
- Potentially superior to haplo donors (able to select more optimal donor from larger pool)

K-NK activation and expansion: FC21 feeder cell and PM21 membrane particles

New data on bridge between FC21 and PM21 at ASGCT in May

	Approach	Description	Product
	**FC21 (founding technology):** Feeder cell expressing mbIL21	K562 tumor cell expressing IL21, 41bbL and cancer cell co-stimulatory ligands	Same hyper-functional K-NK cell phenotype
	**PM21 (patented):** Membrane particles presenting mbIL21	FC21 membrane fractions that retain native presentation of mbIL21 and other FC21 co-stimulatory ligands (produced by 'breaking up' FC21)	

Clinical data in 45 patients with FC21 relevant for K-NK cells to be produced with PM21, yet many benefits:

- No feeder/cancer cells in NK-cell manufacturing, thus lack of cancer cells/DNA in final product (regulatory)
- Robust and consistent production (well defined particles, instead of co-culture of feeder and NK-cells)

K-NK industrial manufacturing: prolonged expansion enables high dose and low cost of goods

Acquisition of donor cells from the clinic

NK cell enrichment (CD3 depletion) Stimulation using PM21

Expansion in a bioreactor

Harvest and concentration Formulation in cryo-preservative

Cryo-preservation

Dosing	2 week run (current)	3 week run	4 week run
10^7 cells/kg	30 doses/run	750 doses/run	15,000 doses/run
10^8 cells/kg	3 doses/run	75 doses/run	1,500 doses/run

Summary

2020: off to a good start; promising year ahead

- Solid foundation established with our K-NK cell therapy platform
  - Unique hyper-functional K-NK-cell phenotype, without need to genetically engineer
  - Broad applicability across blood and solid tumors
  - Proprietary technologies to source donors, expand and enhance potency/proliferation of K-NK cells
  - Off-the-shelf, high dose, low cost and cancer cell free industrial production
- Clinical proof-of-concept in 45 patients in HSCT and AML R/R (potency, safety, persistence)
- Multiple clinical trials starting in 2020
- New data accepted for presentation at major medical meetings throughout the year

Risks associated with our business

The following are a selection the key risks that relate to our industry and business, operations and financial condition, and to our shares. For further information on the risks that we are subject to, reference is made to the risk factors included in our financial statements and any prospectus that we may publish from time to time.

- We are dependent on external funding in the foreseeable future and require substantial additional funding to continue our operations, including during the next twelve months. If we are unable to raise funding when needed or on acceptable terms, we could be forced to delay, reduce or terminate our development programs and may be unable to continue as a going concern and ultimately go into insolvency.
- We have a history of operating losses and will continue to incur operating losses for the foreseeable future. We may never achieve profitability, while our net losses are expected to fluctuate significantly.
- We are early in our development efforts and all of our programs are in early stage clinical development or preclinical development. If we are unable to advance our programs through clinical development, obtain regulatory approval and commercialize one or more of our product candidates, we may never generate any product revenue and our business will be materially adversely affected.
- Our NK-cell platform and the technologies we are using are new and unproven. The use of NK-cells expressed with PM21 particles and the use of universal donors for NK-cells is a novel and unproven therapeutic approach without any clinical studies in humans with NK-cells produced with our NK-platform having been performed yet, and our development of our NK-platform and our NK-programs may never lead to a marketable product.
- In relation to our lead program K-NK002 and K-NK003, investigator-initiated proof-of-concept studies have been performed, which may affect the reliability of the results and data generated in these studies and the extent that these are of use for the further development of these programs.
- We may experience setbacks in our clinical trials, including delays in commencing, conducting or completing, inability to commence, conduct or complete, or inconclusive or negative results, all of which could have a material adverse effect on our business, financial condition, results of operations and prospects.
- Due to our limited resources and access to capital, we must prioritize development of certain programs and our decision to pursue these programs may prove to be unsuccessful as they may never receive regulatory approval or achieve profitability.
- We currently rely on a single contract manufacturing organization to provide supplies of our product candidates for our planned clinical trials. We expect to increase manufacturing capacity by using existing or other CMOs and potentially in the future developing our own manufacturing facilities for clinical trials and commercial production of our products. We have no experience operating a manufacturing facility, and we may not be successful in developing our own manufacturing facilities or capacity in the future if we chose this route. If we cannot manufacture our product candidates in sufficient amounts, with CMOs or ourselves, at acceptable costs and on a timely basis, we may be unable to supply sufficient products for clinical trials or to support commercialization.
- In order to have sufficient NK-cells for our planned clinical trials we need to improve and scale up our NK-cell manufacturing process. This could require the process or parts thereof to be changed, which may require revalidation, additional comparability or bridging clinical trials and regulatory vetting and we may experience setbacks in our trials if we do not succeed in improving and upscaling this process or experience delays.
- We rely on third parties who license intellectual property rights to us, including intellectual property relating to our NK-platform. If any such license is terminated, we may be unable to commercialize and market our products candidates.
- The price of our shares may be volatile and fluctuate significantly.
- Ownership of our shares is highly concentrated and the interests of our significant shareholders may conflict with the interests of our other shareholders.
- Future sales and issuances, or the possibility of future sales or issuances, of a substantial number of shares could significantly lower the price of our shares and dilute the interests of shareholders.
- There may be limited liquidity of our shares, which may affect the price of the shares and make it difficult for investors to sell shares at or above the price paid for them or at all.
- We may implement anti-takeover protection that may prevent a change of control, and Dutch corporate law contains provisions that may delay or discourage a takeover attempt.

Kiadis pharma

When it comes to life-threatening diseases, we are one family.

Kiadis is leveraging the natural strengths of humanity and our collective immune systems to source the best cells for life.

Our uncompromising approach to serve patients, their families and care givers aims to minimize harm and maximize help – delivering personalized treatments for every single patient to offer hope, reduce suffering and provide new life.