SUDA PHARMACEUTICALS LTD

Investor Presentation

Dr Michael Baker

July 2020

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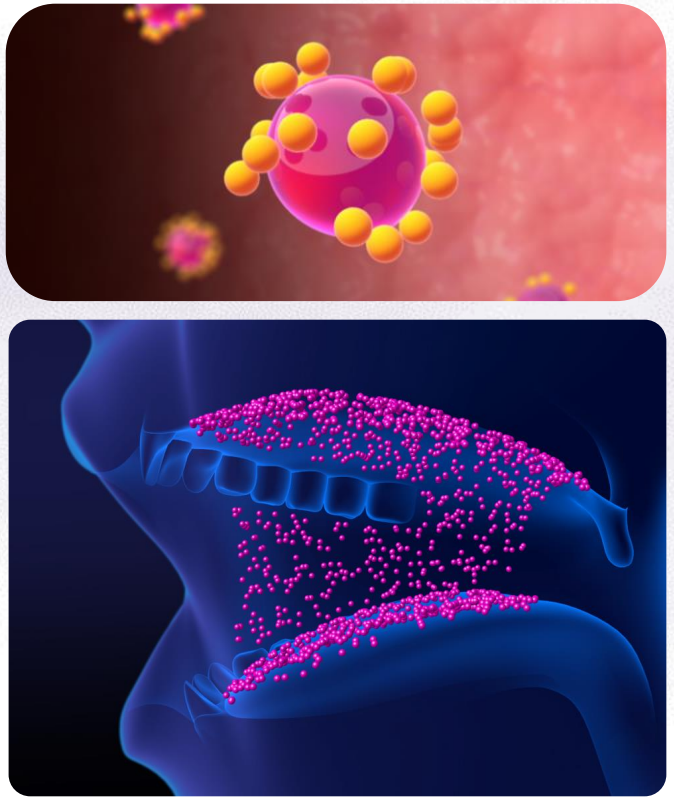
SUDA PHARMACEUTICALS LTD

Company Highlights

- **Unique platform technology – OroMist™:** Reformulate existing billion-dollar drugs for oral delivery
- **Large target markets:** Including insomnia (US$4b by 2026), migraine (US$8.7b by 2026), medical grade cannabis (US$51b by 2025) and cancer (US$38b for immuno oncology by 2025)
- **Faster path to market:** We can leverage a drug's prior safety and efficacy data, which can save time and development costs. TGA approval for ZolpiMist expected in Q4 CY2020
- **Significant partnerships:** Deals with Teva, Mitsubishi Tanabe Pharma (MTP) Singapore, MTP Korea, Strides, Zelira Therapeutics, Cann Pharma, Laboratorios Ordesa and Sanofi
- **High performance team:** Biotechnology/drug development/pharma experience, committed to driving current programmes and sourcing new technologies

Key Technology – OroMist™



Board & Senior Management

Executive Chairman

Paul Hopper

Over 25 years experience in the medical, healthcare & life sciences sectors. Focussed on start-up and rapid growth companies, he has served as either Founder, Chairman, non-executive director or CEO, of more than fourteen companies in the US, Australia and Asia. Mr Hopper has founded, or technology seeded, four companies on the ASX.

IMUGENE Developing Cancer Immunotherapies

Viralytics Developers of Oncolytic Immunotherapies

CEO & Managing Director

Dr. Michael Baker

Over 15 years experience in scientific research, drug development and venture investing sectors. He was an Investment Manager with the leading Australian life science fund, BioScience Managers, responsible for deal sourcing from networks, conferences, universities and research institutes. He also conducted due diligence to shortlist investment opportunities and played an active role in managing portfolio companies.

BioScience Managers

THE UNIVERSITY OF MELBOURNE | MELBOURNE BUSINESS SCHOOL

Executive Director

David Phillips

Senior Business Development Executive with over 35 years in the healthcare industry. Including 23 years in GSK, 12 years in Biotech and as Managing Partner of SR One (GlaxoSmithKline's Corporate Venture Fund). During this period Mr Phillips was a member of the investment committee reviewing greater than 30 deals. David has been responsible for over 50 Pharma/Biotech deals and 10M&A transactions.

gsk GlaxoSmithKline

SR One

Director

David Simmonds

David was a senior audit partner with Ernst & Young from 1989 to 2017. From 2008 to 2013, David led the Capital Markets desk in Australia with responsibility for overseeing or reviewing all Australian cross border fundraisings. David is currently a member of the Board of MS Research Australia.

MS RESEARCH AUSTRALIA

EY Building a better working world

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Company Overview

Financial Snapshot

ASX CODE	SUD	Post rights issue (100%)*
Market cap	$5.7 million	$7.1 million*
Shares on issue	142.25 million	284.5 million
52-week low / high	$0.029 / $0.17	$0.029 / $0.17
Cash (31st Dec 2019)	$2.4 million	$5.7 million
Sector	Biotechnology	Biotechnology

** Assuming the rights issue offer price and 100% uptake of the rights issue*

Major Shareholders

Shareholder	% Ownership
KAMALA HOLDINGS PTY LTD <THE KAMALA 1994 S/F A/C>	4,844,791 (3.41%)
MR THOMAS PAUL MCGELLIN + MS TANYA MARGARET KARAL	2,299,430 (1.62%)
SCINTILLA STRATEGIC INVESTMENTS LIMITED	2,000,000 (1.41%)
BAMBER INVESTMENTS PTY LTD	1,976,184 (1.39%)
J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	1,884,686 (1.32%)

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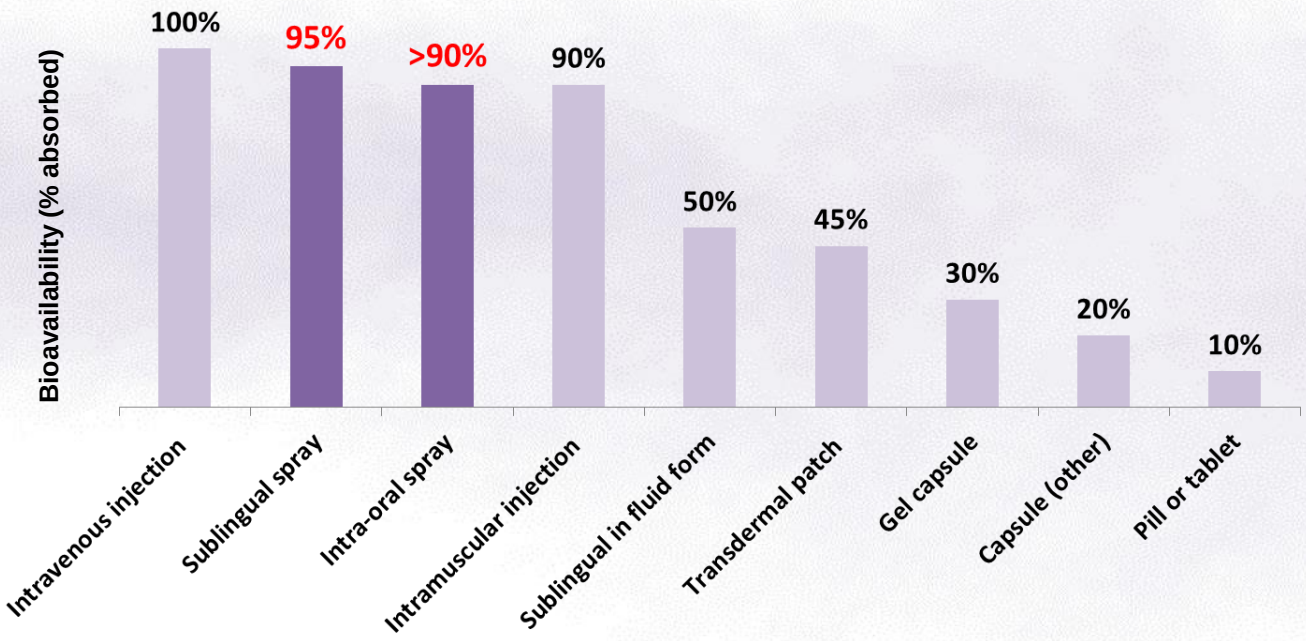
Technology Highlights – OroMist™

- **Clinical Data[1] Demonstrates:**
  - Increased Bioavailability – less drug is required
  - Faster onset of action
- **Lowered dose:**
  - The drug bypasses the gastro-intestinal tract preventing breakdown so patient's can potentially take less drug
- **Greater Tolerability:**
  - Patients suffering from nausea may be able to effectively take their medication
- **Easier to administer:**
  - Patients not amenable to taking medication can be treated – i.e. seizure, dysphagia, paediatrics
- **Increased Compliance:**
  - An oral spray removes the need for injection and the requirement to swallow or inhale

Clinical data available for Estradiol, Clemastine fumarate, Sildenafil and Loratadine.

The most effective drug dosing methods



Source: Physician's Desk Reference, NPPDR, No. 18:676, 1997

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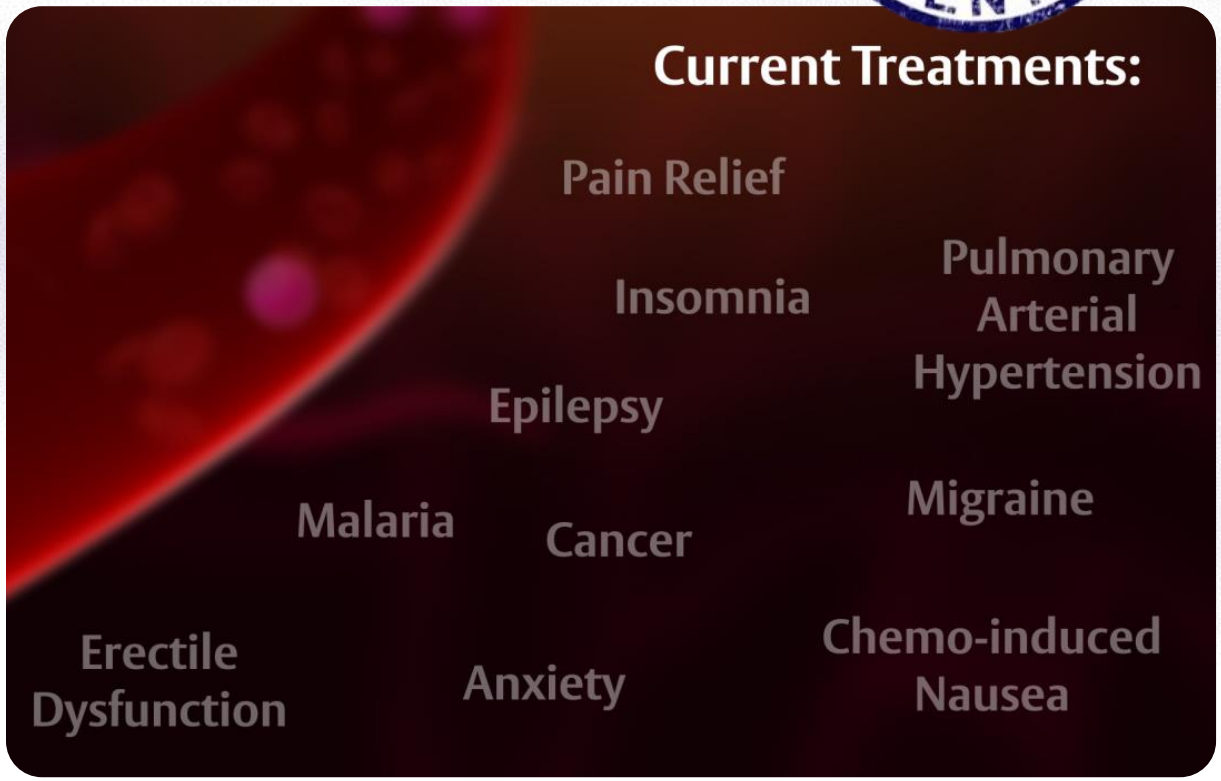
Oro-mucosal Delivery | IP & Platform Technology

INTELLECTUAL PROPERTY

- Multiple patent families & more pending, covering:
  - Many high-usage existing drugs formulated into oral sprays
  - Hydrotrope technology for better delivery of drugs across the oral mucosa
  - Pump (air-activated) & aerosol (propellant-driven) sprays
  - Anagrelide use in cancer – granted in Europe and Japan

PLATFORM TECHNOLOGY

- Core in-house competence in oro-mucosal reformulation
- Established process development and scale-up expertise



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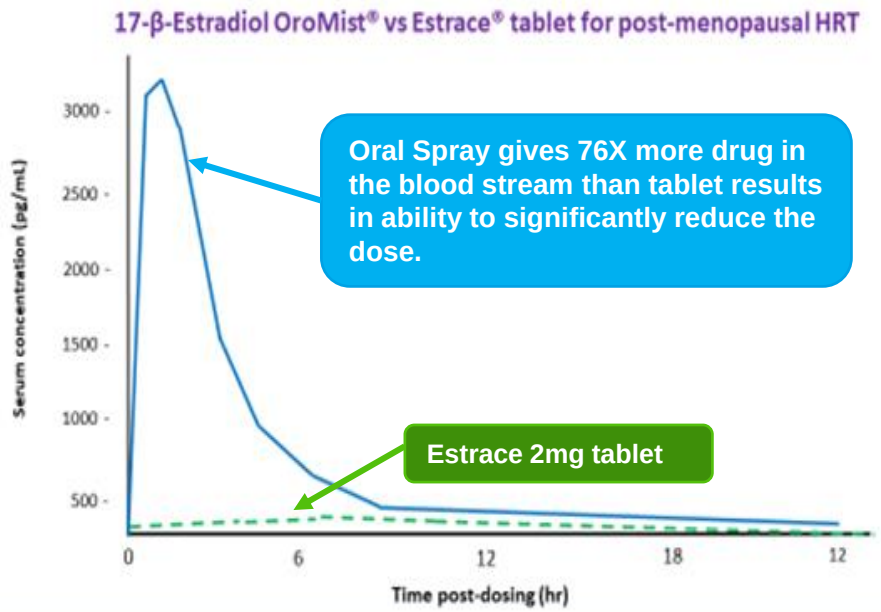
Oro-mucosal Spray Delivery | Unique Advantages

Clinical Data | Enhanced Bioavailability



Estradiol OroMist® achieved estradiol blood levels faster than Estrace® tablet
AUC was 10x higher and C_{max} 76x greater
T_{max} for OroMist® was 42min vs 8.3hr for Estrace® tablet

Source: Estradiol OroMist pilot PK study in post-menopausal women

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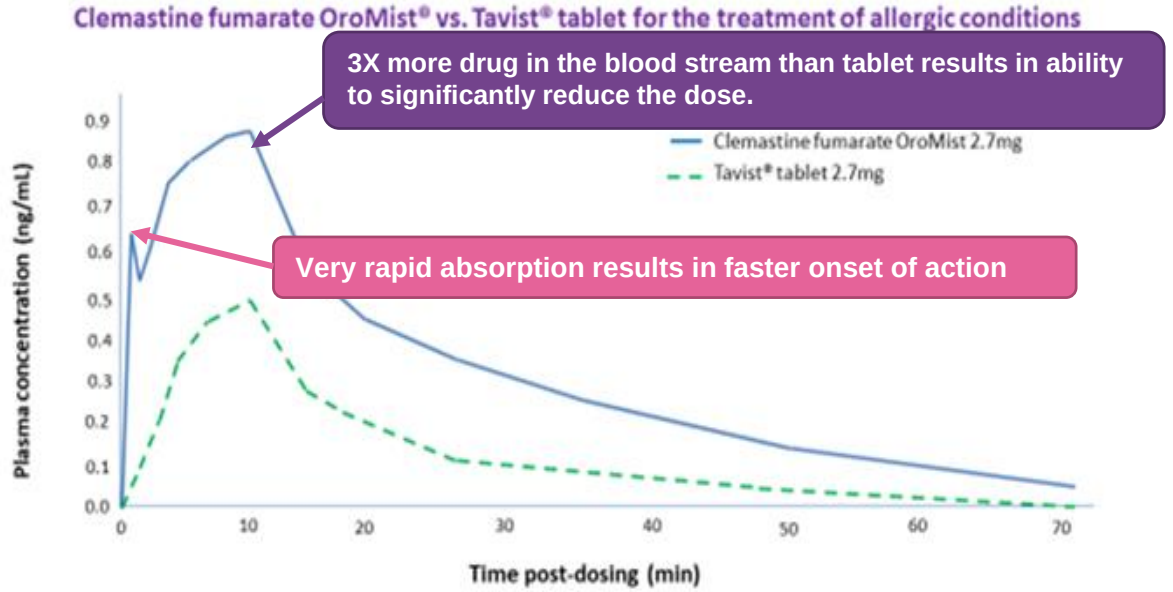
Clinical Data | Enhanced Bioavailability



Clemastine fumarate 2.7mg OroMist® blood levels were 3x higher when compared to Tavist® 2.7mg tablet and therapeutic levels were reached in 5-7min with OroMist® vs. 25-30min for the tablet. Sedating effects with OroMist® were NO greater than the tablet

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SUDA's existing world class Pharmaceutical Partners

SANOFI

TEVA

Strides

Mitsubishi Tanabe Pharma

Cann Pharmaceutical Australia

AYTU BioScience

zelira THERAPEUTICS

ORDESA

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Our Business Model - Develop and License

Drug	Development	License				Royalties
		Feasibility	Preclinical	Clinical	Regulatory	
ZolpiMist (insomnia)					TEVA / Mitsubishi Tanabe Pharma	
Sumatriptan (migraine)		Strides				
Medical Grade Cannabis		zelira THERAPEUTICS; CANN PHARMACEUTICAL				
Undisclosed		ORDESA; SANOFI				
Anagrelide (solid tumours)						

Value Creation

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Key Projects

SUDA Key Projects

- **Anagrelide** → Cancer
  

- **Sumatriptan** → Migraine
  

- **ZolpiMist** → Insomnia
  

- **Co-Development Big Pharma + Specialty Pharma** → Working in the areas of Allergy, Headache, Autism, Erectile Dysfunction, Hypertension, Epilepsy, and Generalized Anxiety Disorder

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Focus for 2020

- Global Expansion of ZolpiMist (Teva, MTPS, MTPK)
- TGA approval for ZolpiMist expected in Q4 CY2020
- Complete development of anagrelide formulation and initiate pre-clinical toxicology studies
- Continue reformulation work on the assets with our licensing partners:
  - **Strides** (Migraine)
  - **Sanofi** (Confidential)
  - **Ordesa** (Confidential)
  - **Zelira Therapeutics** (Medical Grade Cannabis)
  - **Cann Pharma** (Medical Grade Cannabis)
- Source additional assets to bring into the business

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SUDA has a Developing Pipeline

Area	Asset/Partner	Indication	Development	Pre-clinical	Clinical	Regulatory Submission
Oncology	Anagrelide	Solid tumours with increased platelet levels				
Central Nervous System	ZolpiMist™	Insomnia	TGA Approval Expected Q4 CY 2020			
	Sumatriptan	Migraine				
Medical Grade Cannabis	Zelira Therapeutics	Not disclosed				
	Cann Pharma	Drug resistant epilepsy, melanoma, motion sickness				
Development Partnerships	Ordesa	Not disclosed				
	Sanofi	Not disclosed				

Capital Raising Summary

- SUDA is conducting a A$3.56 million capital raising that will fund:
  - the development anagrelide and the remaining OroMist assets;
  - the potential acquisition and development of new assets; and
  - general working capital
- Offer price of A$0.025 per share represents a 34% discount to 15 day VWAP
- Capital raising structure
  - ~A$3.56 million pro rata 1 for 1 non-renounceable entitlement offer to existing eligible shareholders with registered addresses in Australia and New Zealand at the record date
  - Participants will also receive 1 free option for every 3 entitlement offer shares issued
  - Options will be listed on the ASX, with a 31 July 2022 expiry date and an exercise price of A$0.05
  - Baker Young Limited is the lead manager to the entitlement offer

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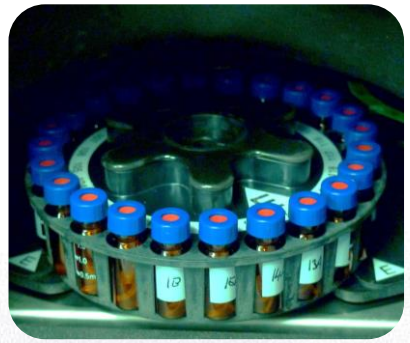
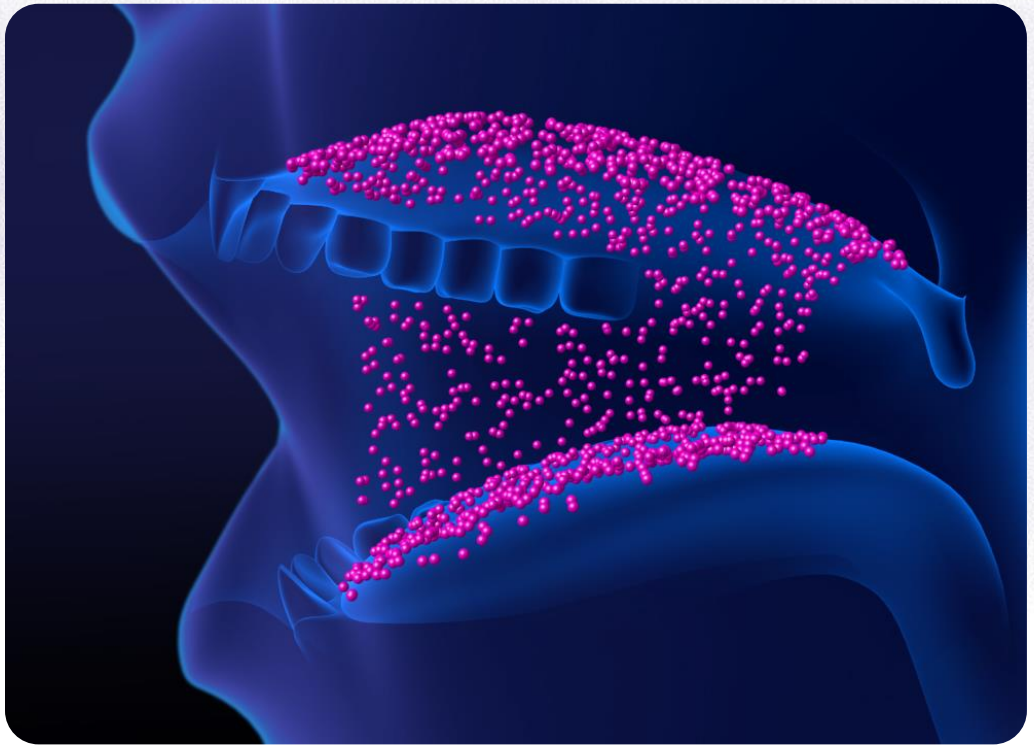
Summary Highlights

- Unique platform technology for reformulating existing billion-dollar drugs for oral delivery
- Faster, potentially smaller doses & safer delivery for ex-blockbuster drugs
- Large target markets including insomnia, migraine, medical grade cannabis and oncology
- Reformulation into an oral spray offers fast approval & significantly lower cost under the FDA's accelerated 505 (b)(2) pathway to approval
- Promising opportunity to take a drug approved for blood disorder & convert it into an oro-mucosal spray cancer drug
- Technology validated with deals completed with Teva, MTPS, MTPK, Strides, Laboratorios Ordesa, Sanofi, Zelira Therapeutics and Cann Pharma
- Robust intellectual property portfolio – patents and knowhow
- Strong team with deep level of biotechnology experience
- Attractive valuation with near-term value enhancing events





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Anagrelide | Reformulating to Treat Cancer

- **Anagrelide:** Approved generic drug to treat a rare blood disorder where a patient's platelet count is too high
- **Recent Research Shows:** Cancer patients with high platelet counts have a poor prognosis, literature suggests that lowering the platelet count will play an important role in patient survival rates
- **Making Anagrelide Safer:** As a pill, it has cardiac side effects, SUDAs oro-mucosal spray may limit unwanted side effects
- **Reformulation work:** Conversion into an oral spray is ongoing
- **SUDA owns intellectual property:**
  - "Prevention and treatment of metastatic disease in thrombocytotic cancer patients"
  - Granted in Europe and Japan
- **We have the team:** Dr Richard Franklin is the Project Director, involved in progressing Agrylin® through to approval throughout Europe
- **Anagrelide may be broadly applicable:** Broad spectrum of solid tumors demonstrate a common dependency on high platelet count

Project Director

Dr Richard Franklin

Dr Franklin gained his PhD from Surrey University in the UK in Drug Metabolism and Pharmacokinetics. He has worked for several major drug companies including Glaxo, Wyeth, Sterling Winthrop, & AstraZeneca. He was head of New Product Innovation at Shire Pharmaceuticals and involved in the development and registration of anagrelide for the treatment of essential thrombocythemia in Europe.

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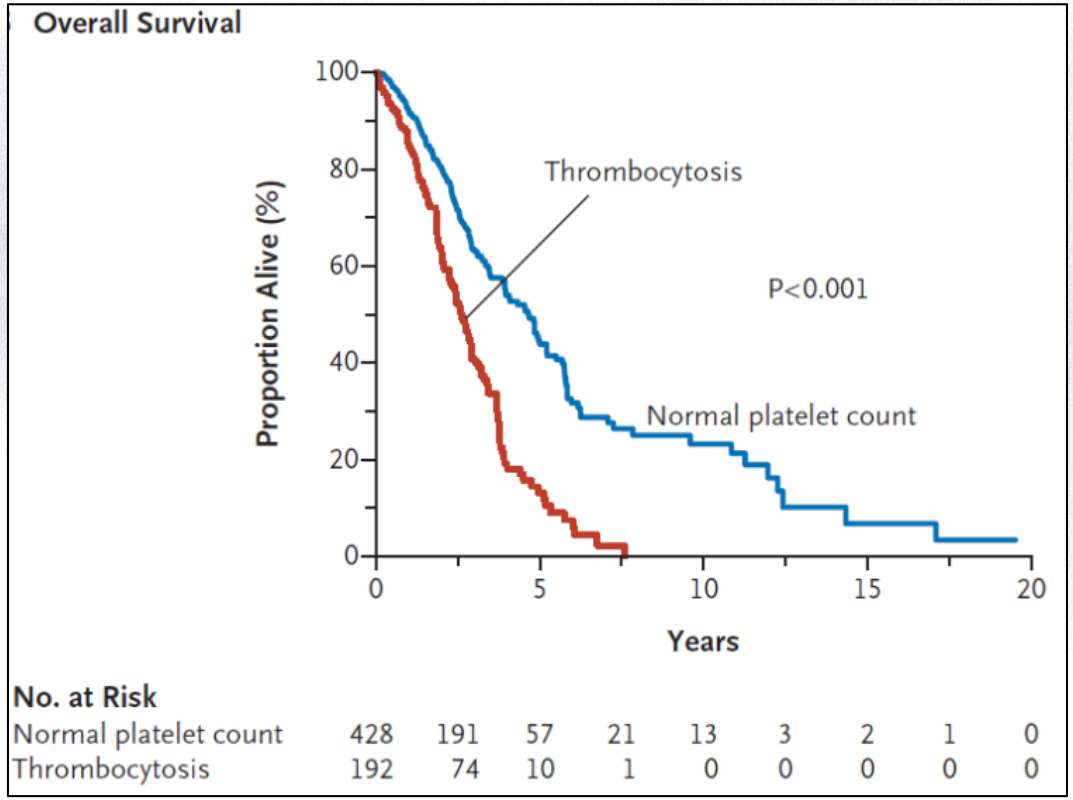
Importance of High Platelet Count in Cancer

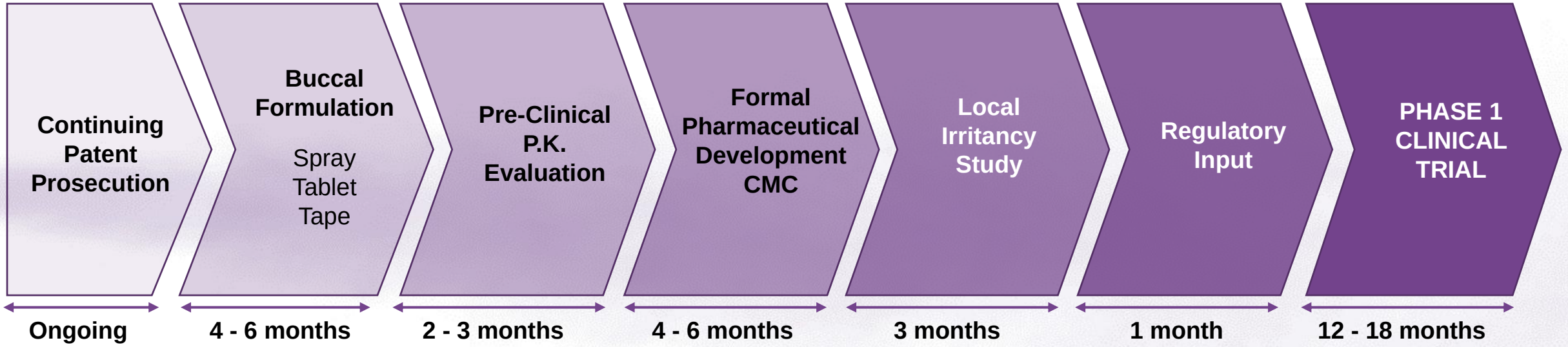
- Paraneoplastic thrombocytosis (PNT) **affects 10-57% of patients** with solid tumor cancers

Cancer	US incidence	% high platelet	Median overall survival (months); high platelet vs low platelet
All Cancer	1,762,450	10-57%	NA
Ovarian	22,530	31%	31.2 vs 55.8
Pancreatic	56,770	18%	10.2 vs 19.0
Breast	268,000	18%	12.5 vs 26
Lung	228,150	22%	38 vs 63



Stone et al, 2012 New England Journal of Medicine 366(7): 610-618

Anagrelide Development Path



- Japanese patent granted in June 2020
- Positive progress developing an oral spray formulation throughout 2020
- Canine pharmacokinetic study completed at Covance Inc. May 2020, with the early readout supporting the hypothesis for increased bioavailability and reduced production of the cardiotoxic intermediate

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ZolpiMist - Insomnia

- ZolpiMist is SUDA's spray version of the insomnia drug Ambien
- Ambien was Sanofi's blockbuster insomnia drug
- SUDA has rest-of-world rights ex-North America, and has licensed Brazil, Chile and Mexico to Teva; Malaysia, Philippines and Singapore to MTPS and South Korea to MTPK
- Population of current licensed territories totals greater than 550 million people so the market opportunity is quite large
- Discussions with additional territories are underway
- SUDA to supply finished product to all parties
- All information has been submitted to the TGA and approval is anticipated in Q4 CY2020

TEVA PHARMACEUTICALS

Mitsubishi Tanabe Pharma

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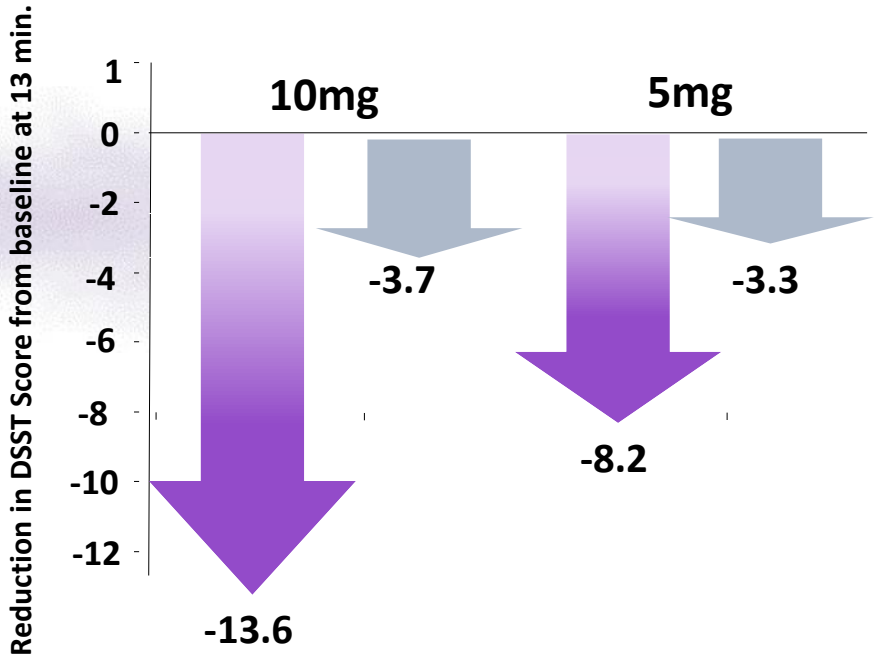
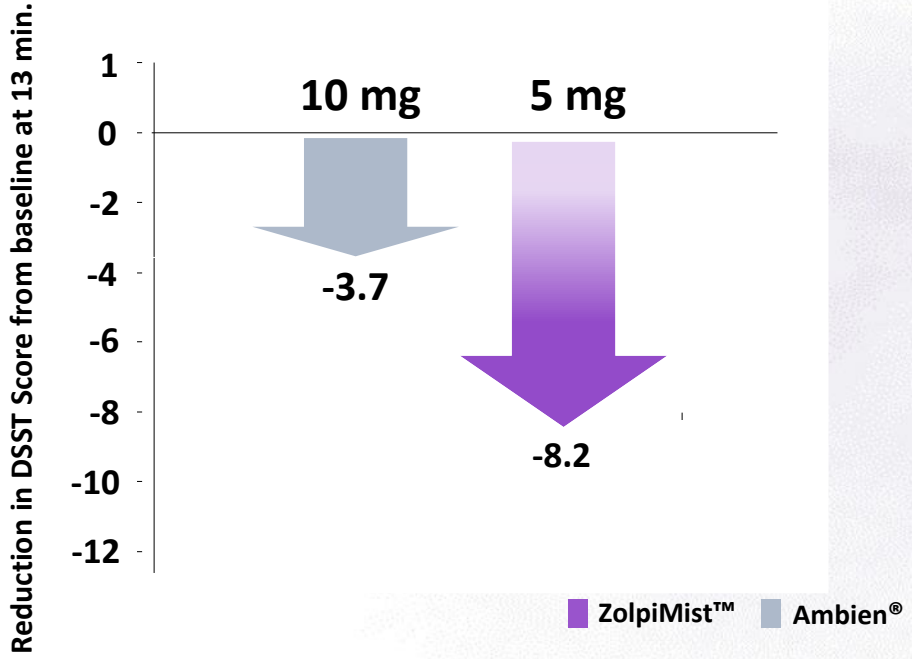
ZolpiMist – Sleep Response

ZolpiMist™ subjects induced sleepiness significantly faster than Ambien®



ZolpiMist™ 5mg induced sleepiness faster than Ambien® 10mg tablets



ZolpiMist™ demonstrated significant faster onset of sedation compared to Ambien® tablets

DSST = Digit Symbol Substitution Test
PD Endpoint - Changes in the DSST scores from baseline measurement to 13 and 23 minutes post-dosing

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Sumatriptan - Migraine

- Sumatriptan is the generic name for Glaxo's blockbuster migraine drug known as Imitrex. Similar class drugs were developed by Merck & J&J
- Migraine has a prevalence of ~13% in the US and ~15% in Europe making this a large opportunity for SUDA
- Attractive licensing deal for USA signed with large Indian pharma company, Strides, who focus on 505(b)(2) submissions
- Fully funded development program, including clinical trials, at a cost of >$4m to be funded by Strides
- SUDA owns intellectual property covering
  - Mucosal Active Agent Delivery
- SUDA to supply finished product to Strides

Strides

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