Helping the world fighting infections

SoftOx Solutions AS

Norwegian medtech and pharmaceutical company

March 2023

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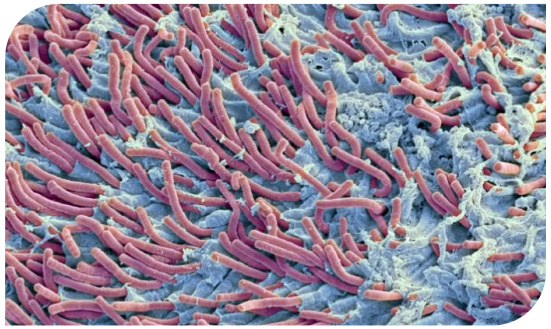
Helping the world fighting infections

VIRUSES

Respiratory infectious diseases are among the **leading causes of death** [1

BIOFILM RESISTANCE



1-2% of the population are projected to experience a chronic wound during their lifetime in developed countries [2

ANTIMICROBIAL RESISTANCE

AMR is regarded as one of the **largest threats** to global health [3

Our goal is to become a world-leading developer of antimicrobial technology

1) World Health Organization. https://www.who.int/news-room/fact-sheets/detail/the-top-10-causes-of-death.
2) Sen, C.K. et al. (2009) Human Skin Wounds, *Wound Repair Regen*, https://www.ncbi.nlm.nih.gov/pmc/articles/PMC2810192/
3) IACG (2019). No Time to Wait, WHO. https://www.who.int/antimicrobial-resistance/interagency-coordination-group/IACG_final_report_EN.pdf?ua=1

New ways of eradicating infections and fighting antimicrobial resistance

Team of top scientists and supported by an international KOL network

- Experienced R&D team with the top biofilm researchers and several medical professionals
- Support from US Naval Medical Research Center, European Defence Fund and leading European universities and medical centres
- Global network of influential researchers and key opinion leaders

Excellent clinical results

- All completed clinical studies have confirmed safety and tolerability
- Accumulated in vitro, in vivo and clinical evidence of broad spectrum antiviral and antimicrobial effects.
- Patented technology platform based on hypochlorous acid, a critical component of the human innate immune defence

Pathway to market

- Targeting market opportunities to address unmet needs for millions worldwide
- Versatile technology platform with many possibilities for further development
- Products designed with input from payers, patients and healthcare professionals to minimize risk for market adoption

SoftOx overview

Public company dedicated to developing a new class of antimicrobials restructuring into two companies to secure focus and answer on different investor needs

Opportunity:
Leveraging exciting clinical data to accelerate development of wound care products in a stand-alone entity providing unique partnering and investment opportunities.

Opportunity:
Leveraging exciting clinical and preclinical data to accelerate development of respiratory care products in a stand-alone entity providing unique partnering and investment opportunities.

Technology co-developed with key players in wound care

SCIENTIFIC & RESEARCH TEAM

Chief Medical Officer
Dr Christopher Burton, MD , PhD

MA (Cambridge University); MD (Imperial College London)
PhD (University of Copenhagen)
MRCP (Royal College of Physicians London)
15+ years' Pharmaceutical & Clinical Development Experience

Chief Scientific Officer
Prof Thomas Bjarnsholt, PhD, Dr. Med.

MSc (Danish Technical University); PhD (Danish Technical University)
Doctor of Medical Science (University of Copenhagen)
Professor of Microbiology
245+ peer reviewed publications

Director of Research Development
Mustafa Fazli, PhD

MSc (Technical University of Denmark)
MSc (Copenhagen Business School)
PhD (University of Copenhagen)
15+ years' experience in biofilm research

Co-inventor/ Scientific Advisory Board Member
Klaus Kirketerp Møller, MD, PhD

Medical Doctor, PhD at Copenhagen Wound Healing Center, Bispebjerg Hospital Denmark
Co-inventor of the SoftOx technology
15+ years' research focus on chronic wounds and bacterial biofilms

COLLABORATION PARTNERS

EDF funds research and development of state-of-the-art defence technology

December 2022 – Granted approx. **€4.1 million** to SoftOx and **€4.2 million** to consortium partners develop a military medical inhalation countermeasure. The Norwegian Ministry of Defence has pledged approx.€1 million in co-financing

FFI Forsvarets forskningsinstitutt
Norwegian Defence Research Establishment

EUROPEAN UNION
EUROPEAN DEFENCE FUND

MTEC collaborating with the U.S. Naval Medical Research Center

November 2020 - Awarded **$1.97 million** from the Naval Medical Research Center (NMRC) under the Medical Technology Enterprise Consortium (MTEC) for phase 1 & 2 development of a chronic wound treatment

MTEC Medical Technology Enterprise Consortium

Collaborations with leading universities and medical centers in Europe

EWMA European Wound Management Association

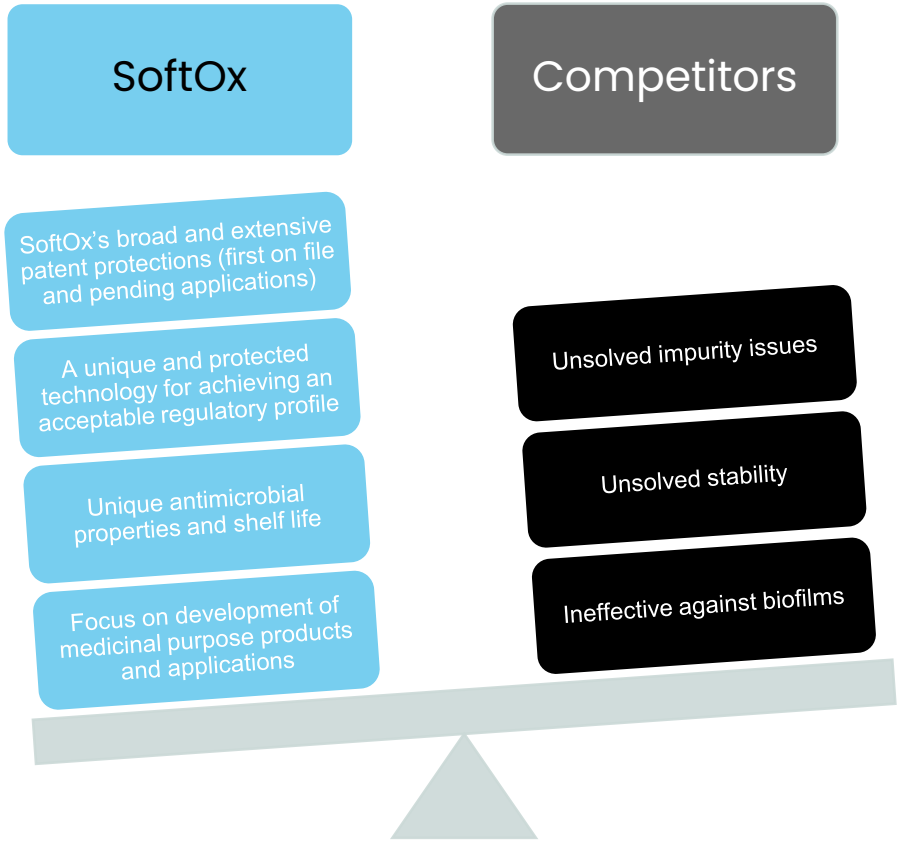
Region H Bispebjerg Hospital

UiO : University of Oslo

University of Copenhagen

Malmö University

Patented and well protected technology



Broad and extensive patent portfolio covering:

- formulation
- production
- storage
- route of administration
- antimicrobial indications

A unique and protected technology for achieving an acceptable regulatory profile

- Two years shelf life in active substance
- Avoid building up non-acceptable impurities

72 granted and 77 pending patents worldwide and addressing formulations, uses, methods and devices

01

Platform technology

The chemical solution: Reinforcing nature's own ability to eradicate unwanted microbes

HYPOCHLOROUS ACID
Documented broad antimicrobial effect

+

ACETIC ACID
Antimicrobial stabilizer & biofilm eradicator

→

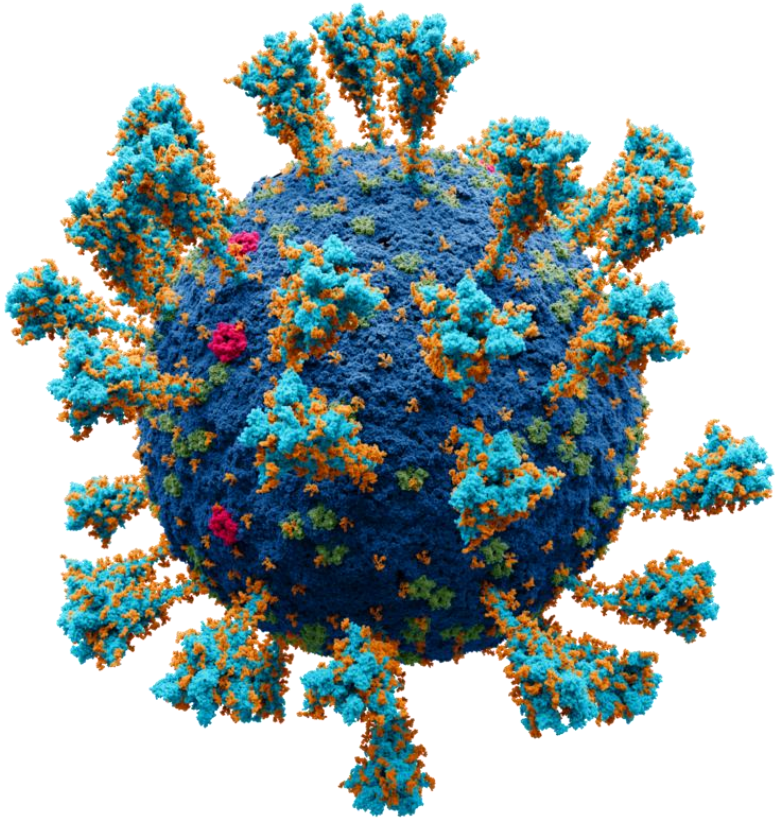
SOFTOX TECHNOLOGY

- **Strong pan-spectrum antimicrobial (virucidal/bactericidal) effects**
- **Not shown to induce antimicrobial resistance**
- **Good safety and tolerability profile – no systemic side effects**
- **Stabilized formulation**

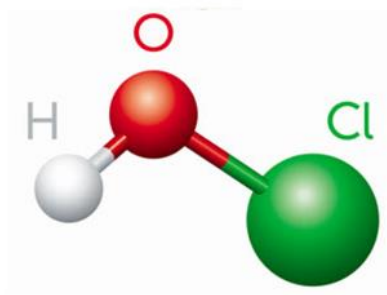
Synergistic properties give unique ability to eradicate biofilm infections in wounds

HOCl has direct and indirect antimicrobial MoA:

independent of biological processes and unreliant on a metabolic target or receptor



SARS-CoV-2 viral particle



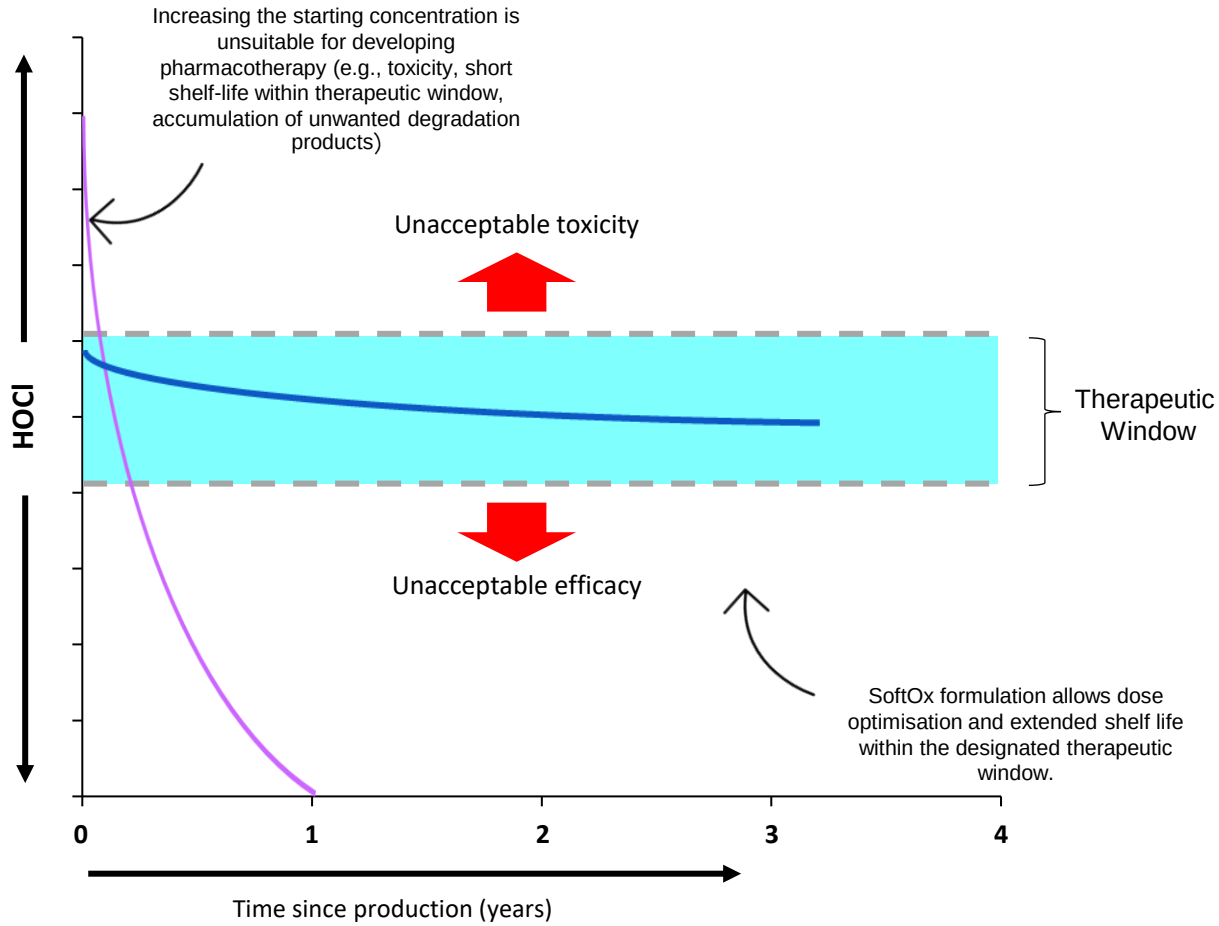
- Disrupts microbial replication, budding & host cell entry
- Disrupts microbial integrity & repair
- Disrupts nucleic acid synthesis & metabolism
- Increases microbial immunogenicity

Source: Solodovnikov, A, & Arkhipova, V. (2021). SARS-CoV-2. https://commons.wikimedia.org/wiki/File:Coronavirus._SARS-CoV-2.png#file

Stabilised formulations of hypochlorous acid (HOCl)

are pre-requisite for developing HOCl based pharmacotherapeutics and enhancing commercial viability

Illustration of the effect of stability and achieving optimal treatments in different indications



Wound Care

Infectious Disease

02

Wound care

Targeting the chronic wound market in the US

UNMET NEED[1]:

6.5 million
chronic wound patients in the US annually[1]

Patient population drivers:
- Obesity
- Diabetes
- Population over 65 years of age

$25 billion
Annual treatment costs of chronic wounds in US[1]

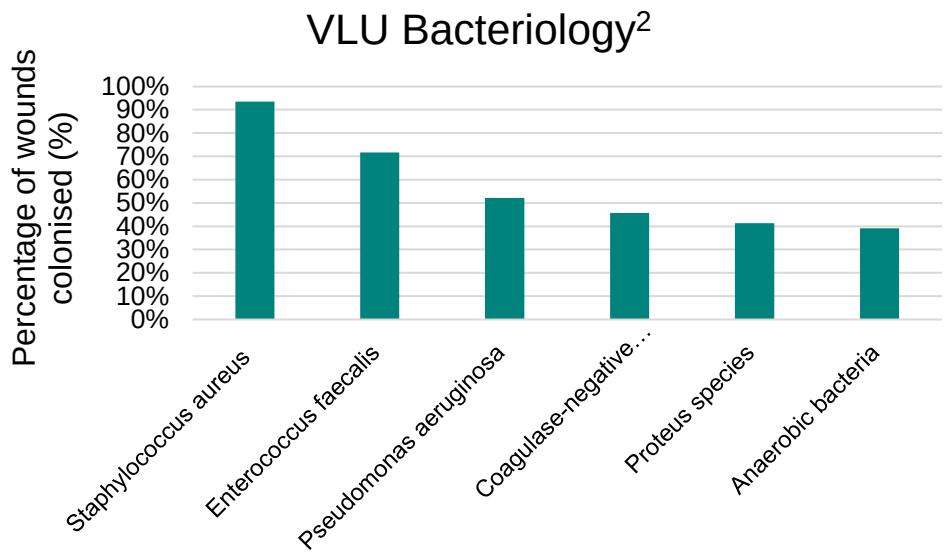
WANTED PRODUCT PROFILE
According to FDA Wound Care Conference 2022[2] and EXCITE International

- ☑ A small molecule drugs for treatment of chronic wounds
- ☑ An effective antimicrobial enhancing wound closure
- ☑ Easy to use in outpatient and inpatient facilities
- ☑ Does not induce antimicrobial resistance
- ☐ Large RCT study proofing clinical efficacy in chronic wounds
- ☐ Regulatory approval

1. Verma, K. D, et al. (2022). Food and Drug Administration perspective... *Wound repair and regeneration* , *30*(3), 299–302. https://doi.org/10.1111/wrr.13008
2. FDA Healing Workshop (2022). https://carolinefifemd.com/2022/05/16/watch-the-excellent-fda-wound-healing-workshop-for-free/

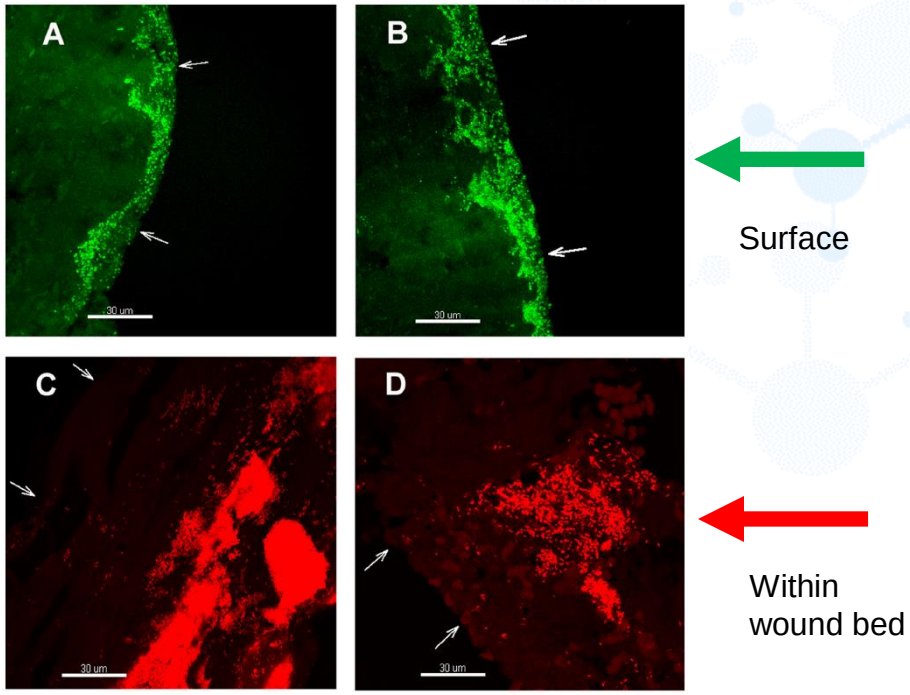
The unmet need for treatment of chronic wounds

Broad spectrum also inside biofilm



40-70% of venous leg ulcers are colonized by multiple (~5 to 6) bacterial species[2] which often cluster in biofilms with variable distance to the wound surface

Reaching microbes where they are



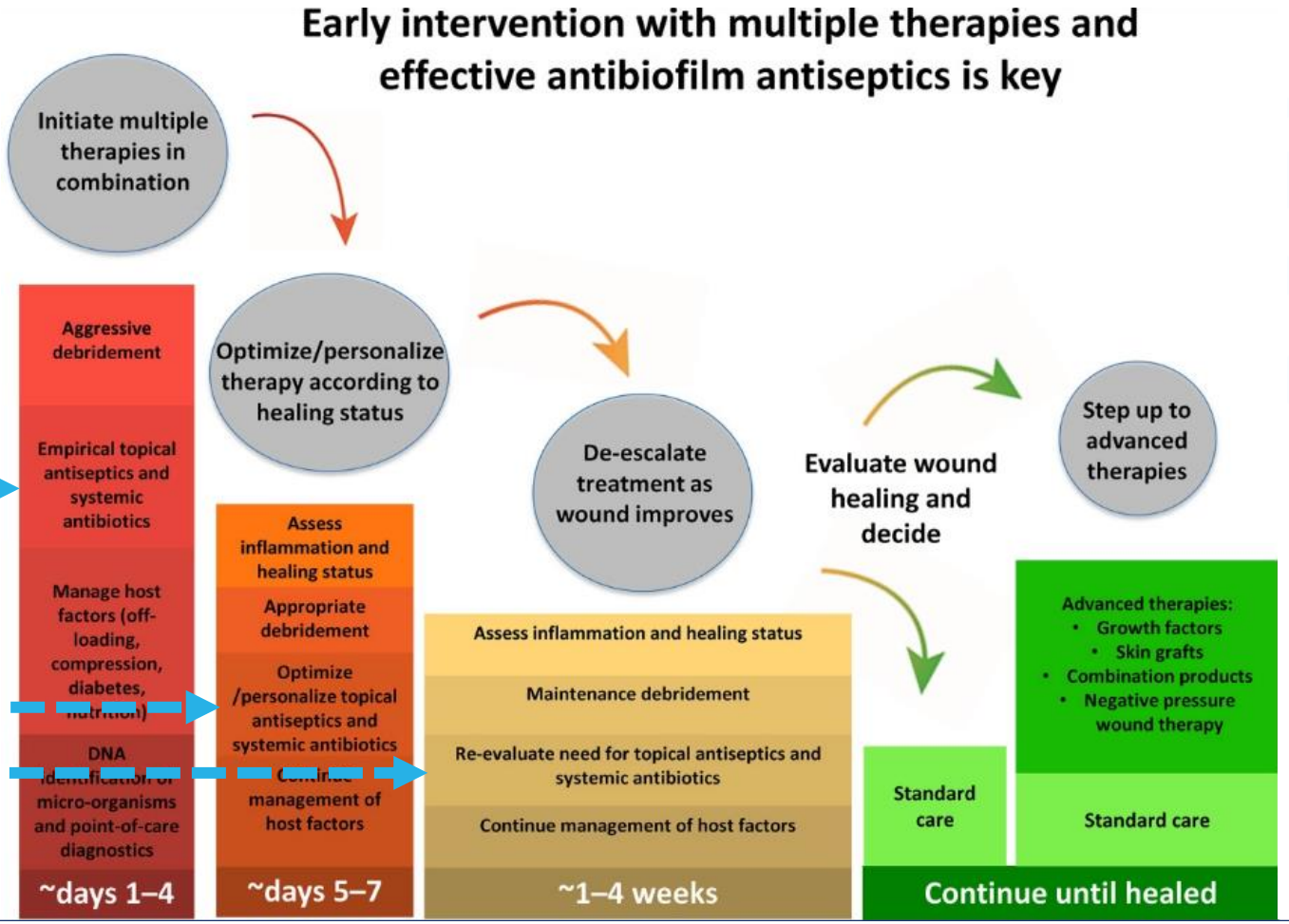
Representative CLSM images of *S. aureus* (A and B), *P. aeruginosa* (C and D). Arrows point to the wound surfaces[1]

Today's antibiotics and antiseptics does not answer on this need

1. Gødsbøl et al, Copenhagen Wound Healing Center;
2.. Fazli et al. J Clin Microbiol 2009 Dec;47(12):4084-9

SoftOx target positioning fits well with current consensus guidelines

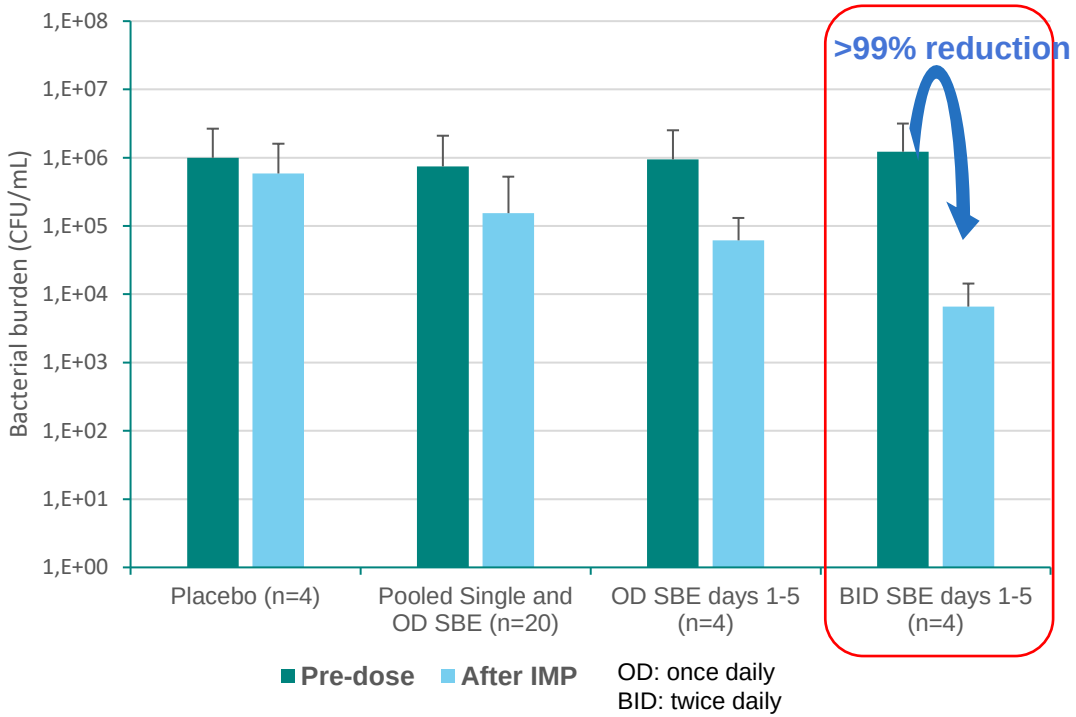
SoftOx's position in standard of care



Topical antiseptics are recommended as first-line therapy in wounds

Consensus guidelines for the identification and treatment of biofilms in chronic nonhealing wounds. Schultz G, Bjarnsholt T, et al., 2017.
Wound Repair Regeneration, 2017, Vol. 25 (5), p.744-757

Phase 1 results in treatment of leg ulcers (SBE-01) show >99% reduction in bacterial bioburden



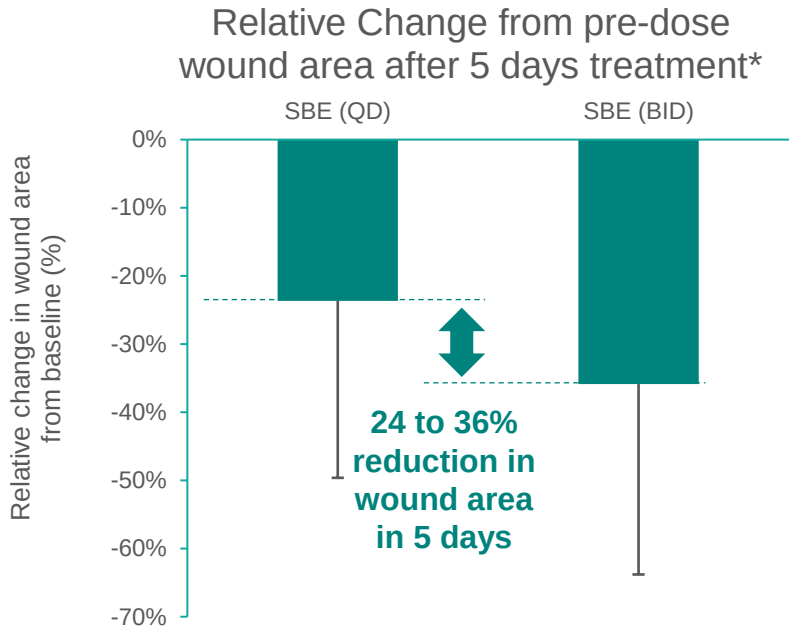
Topline results

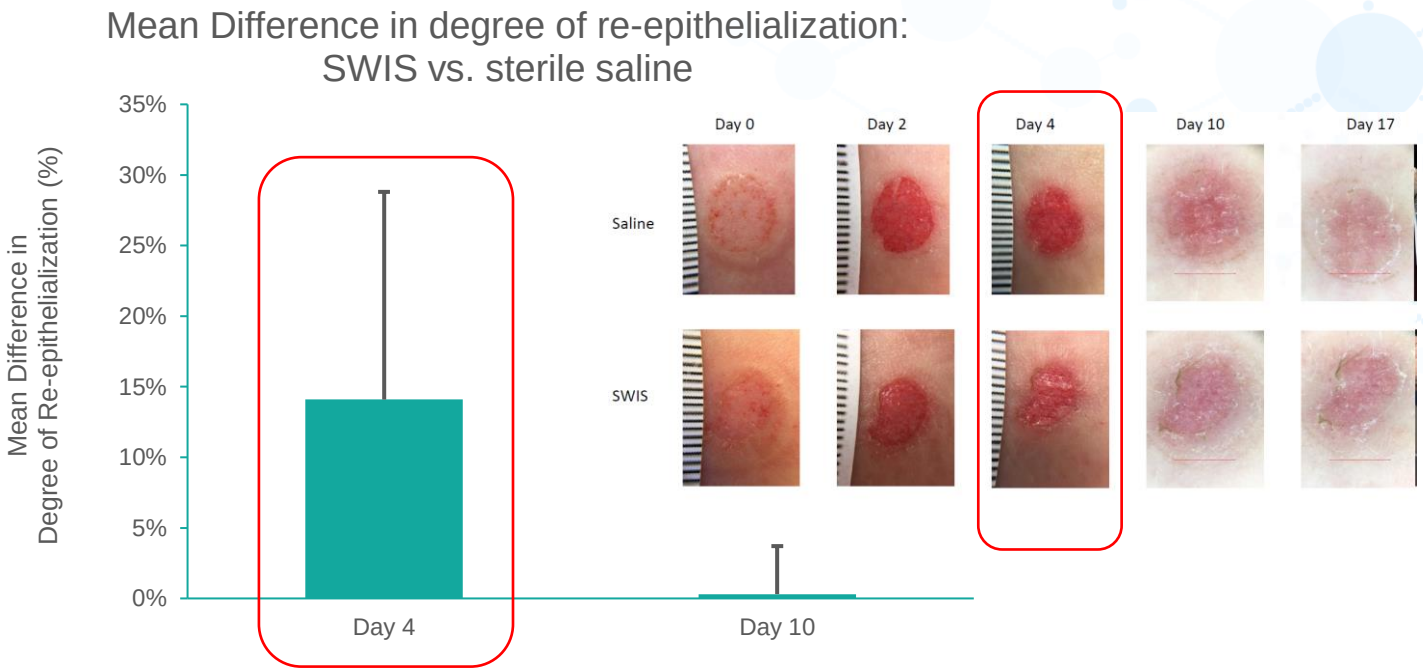
- Safe and well tolerated
- SBE formulations reduced the absolute number of bacteria (bacterial burden) in the wound compared with pre-dose (baseline)
- A dose dependent reduction in wound size was observed in multiple dose treatment groups

SoftOx answers on the unmet need for reduction in bioburden to promote wound healing*

*) SBE-01 trial pooled & multiple dosing groups.
Data on file. Means ± standard deviation

Wound healing observed in three clinical studies





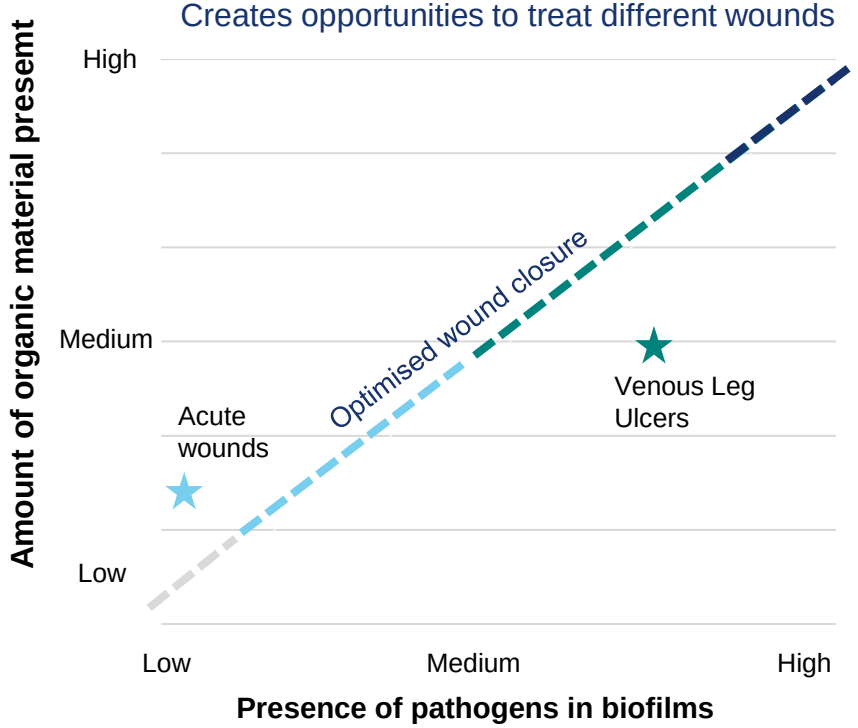
Observed dose dependent trend in reduction of wound size*

*) SBE-01 trial multiple dosing groups.
Data on file. Means ± standard deviation

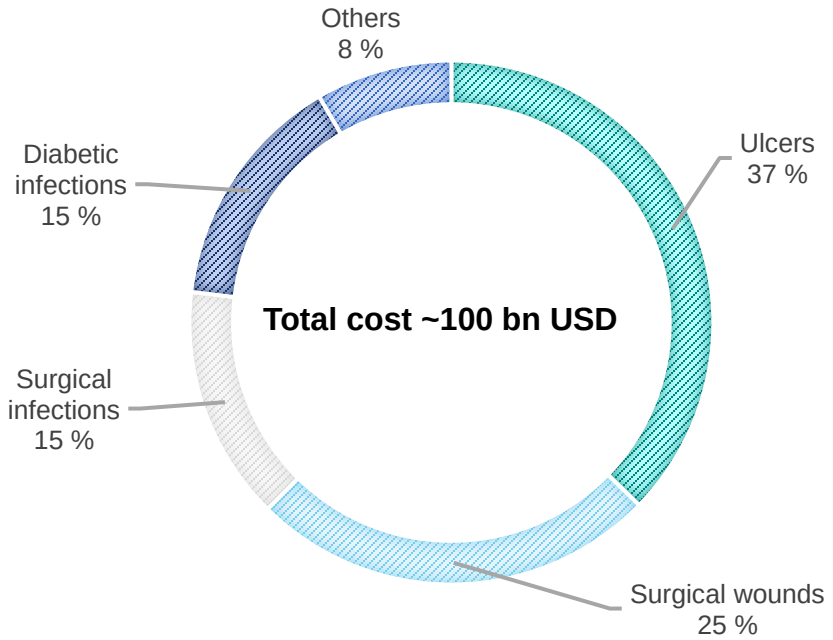
Technology platform: Different concentrations offers possibility to designing products for different indications and wounds

SoftOx's synergistic antimicrobial effect

Creates opportunities to treat different wounds

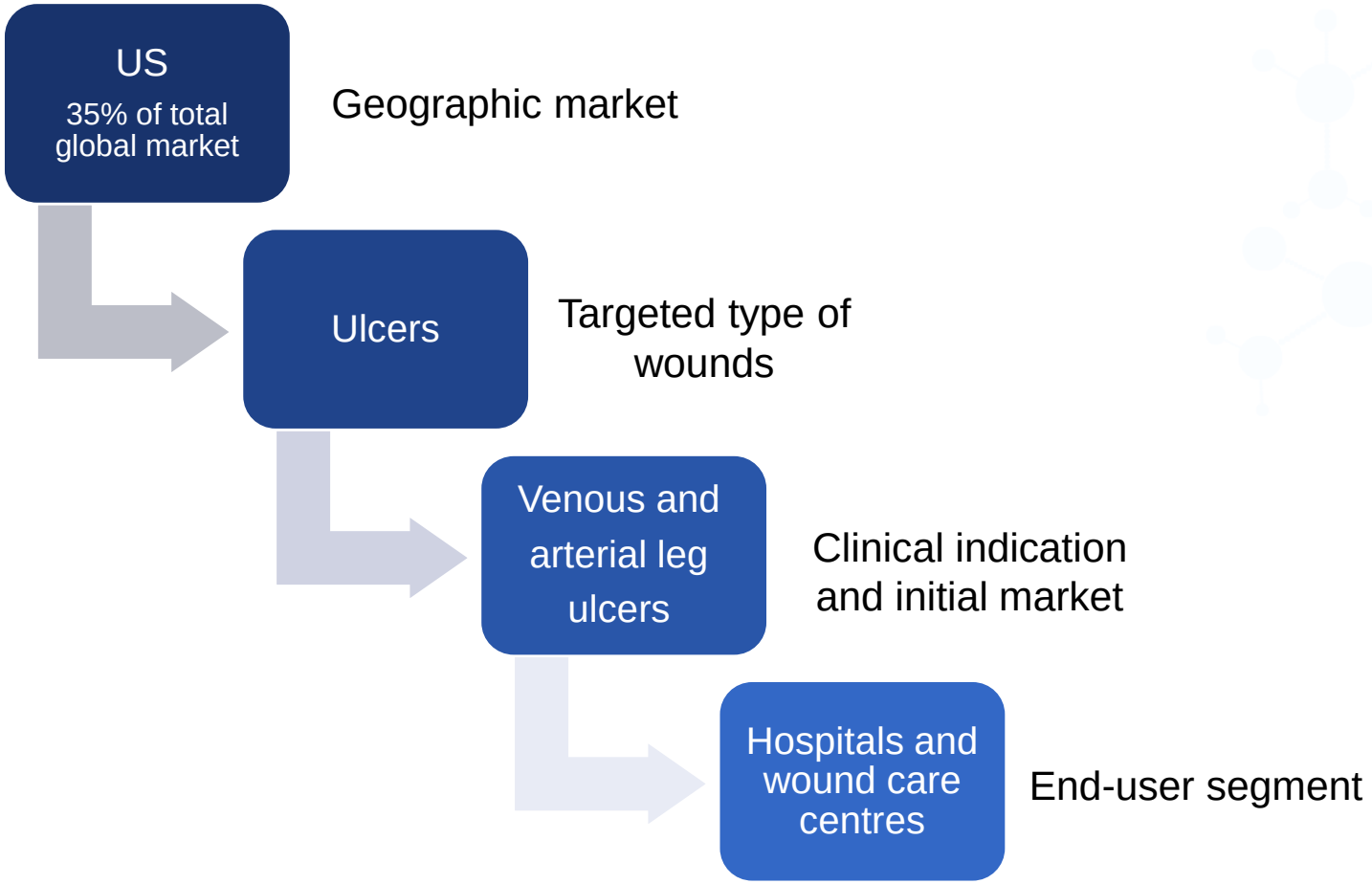


Cost of wound care – Medicare[2]



1. Effects of stabilized hypochlorous acid on re-epithelialization and bacterial bioburden in acute wounds, Ewa A Burian et al. Acta Derm Venereaol 5/2022
2. An Economic Evaluation of the Impact, Cost, and Medicare Policy Implications of Chronic Nonhealing Wounds, Samuel R. Nussbaum, MD et al. 2018

Target market selection in advanced wound care



High cost-saving potential for leg ulcer treatment

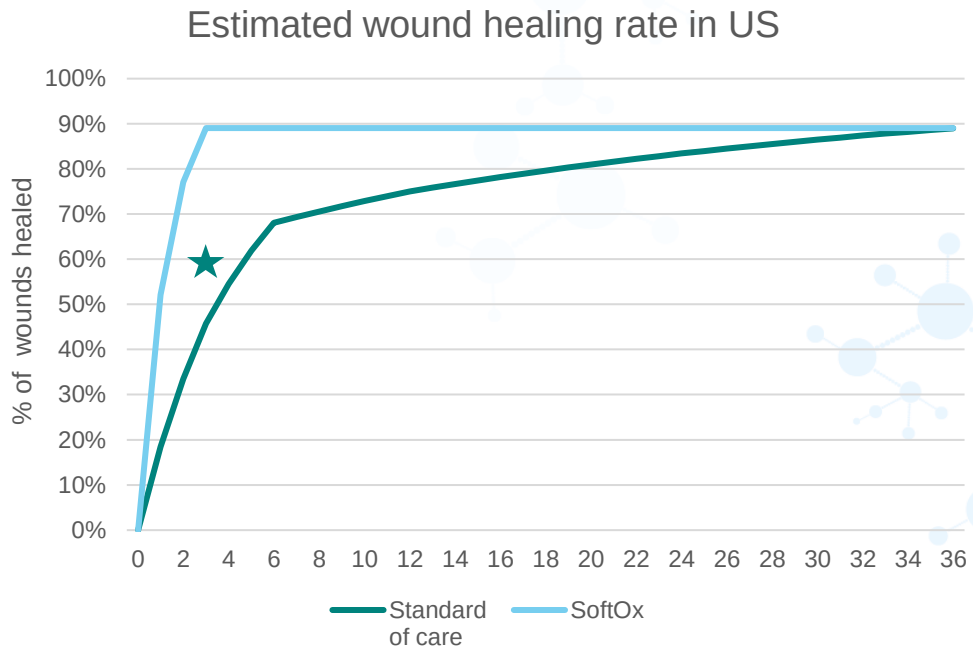
Independent health market analyses Excite International and University of Radboud

- Cost of care based on literature and interview with KOL/Payers
- Median age of patients: 72 years
- Focus on the US market
- Estimate value of faster wound closure and prophylactic treatment of infections in VLU
- Based on value-based prescription drug pricing

US patient pop.	2,323,804	
Claims:	Infection prevention	Wound healing
Cost savings per patient:	-$732	-$5 672

*Numbers adjusted for inflation (2022 prices)

★ Assumed wound healing rate in third party valuation model

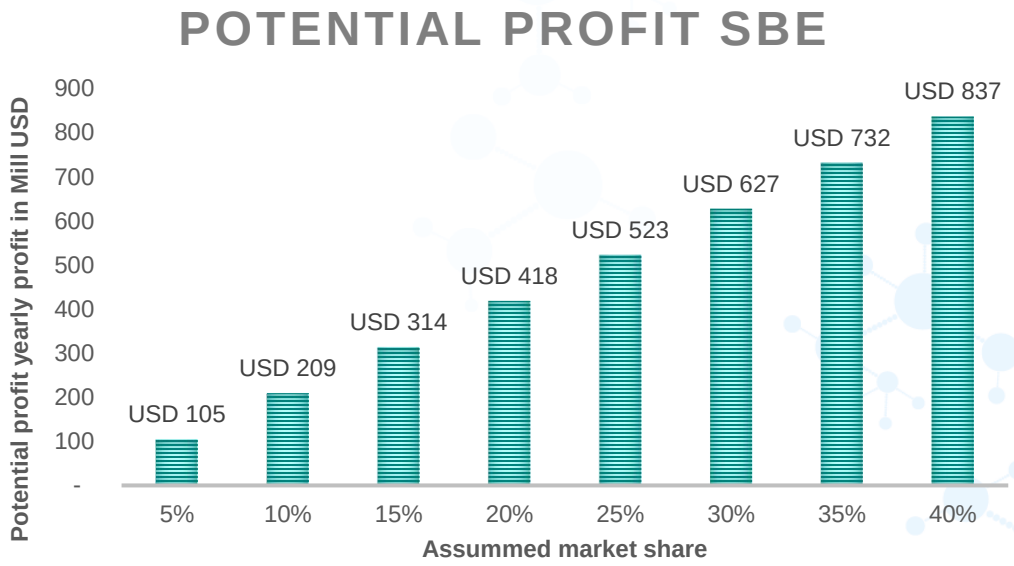


MedValue & Radboud University (2019). Decision Modeling Assessment.

Potential profit in US – given assumptions[1)]

Assumptions

- Number of patients in the US: 2,323,804
- Avg price per patient is $2,280, which equates to 50% of est. saving per patient in MedValue model
- Distributors are responsible for sale and take 50% of end user price
- Treatment according to standard of care[2)] and set up planned for phase 2 (slide 19)
- COGS $10 per unit, according to estimated price per unit from CMO
- Replacing many of todays advanced wound care products – representing a USD 7 bn market in the US with CAGR of 5.4%[3)]



1) See attached slide no. 39 for further details
2) Consensus guidelines for the identification and treatment of biofilms in chronic nonhealing wounds. Schultz G, Bjarnsholt T, et al., 2017.
3) https://www.researchandmarkets.com

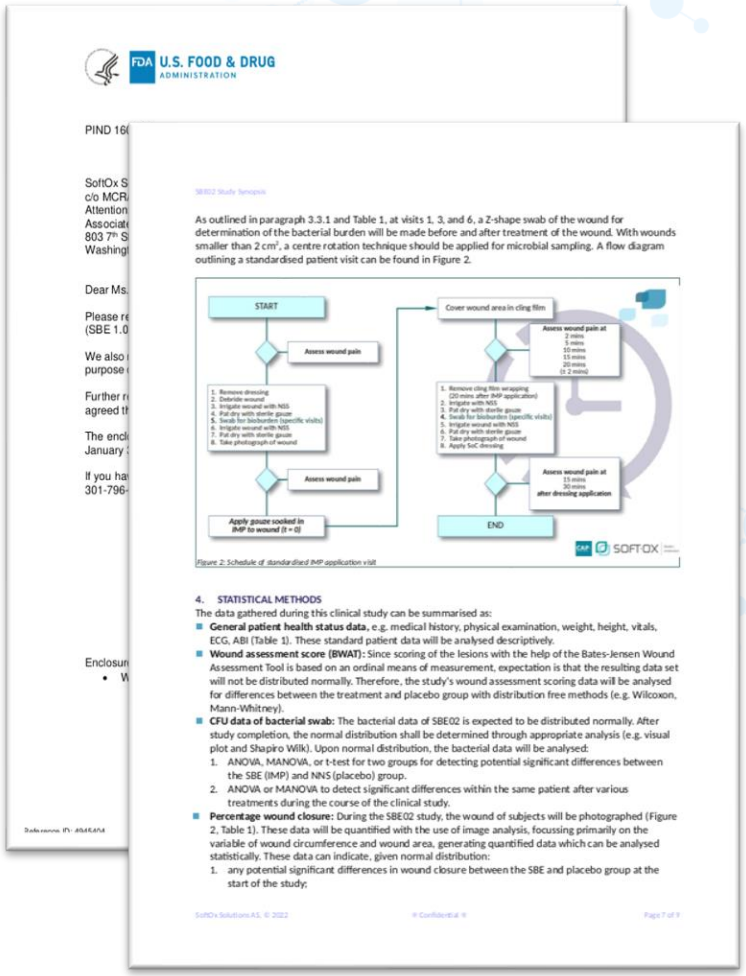
SBE-02 - US Phase 2 follow-up study

Blinded, randomised, placebo-controlled, study comparing **SBE vs. Normal Sterile Saline (NSS)** in patients with venous leg ulcers (VLU)

End points:

- Change in bacterial burden
- Percentage wound closure
- Clinical evaluation of wound
- Safety and tolerability

Co-funded by US Medical Technology Enterprise Consortium


U.S. FOOD & DRUG ADMINISTRATION

PIND 16

As outlined in paragraph 3.3.1 and Table 1, at visits 1, 3, and 6, a Z-shape swab of the wound for determination of the bacterial burden will be made before and after treatment of the wound. With wounds smaller than 2 cm², a centre rotation technique should be applied for microbial sampling. A flow diagram outlining a standardised patient visit can be found in Figure 2.

START
Assess wound pain
Apply gauze soaked in IMP to wound (t = 0)
Cover wound area in cling film
END

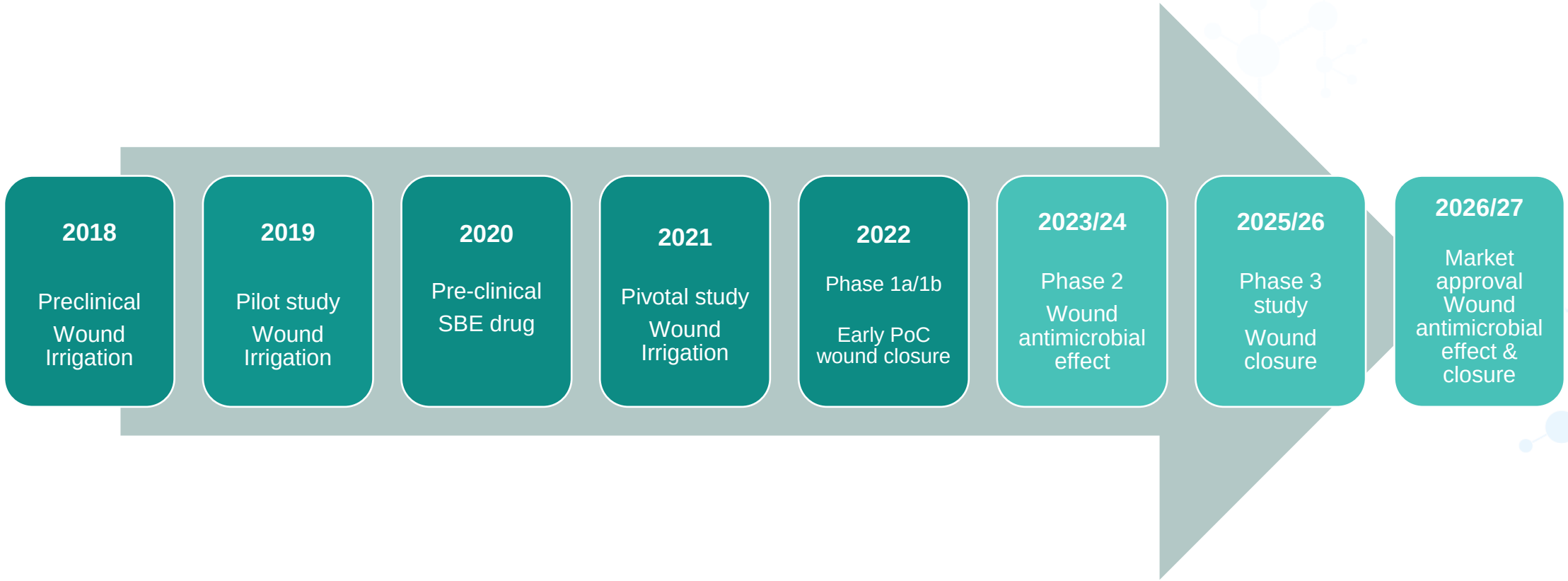
4. STATISTICAL METHODS

The data gathered during this clinical study can be summarised as:

- **General patient health status data**, e.g. medical history, physical examination, weight, height, vitals, ECG, ABI (Table 1). These standard patient data will be analysed descriptively.
- **Wound assessment score (BWAT):** Since scoring of the lesions with the help of the Bates-Jensen Wound Assessment Tool is based on an ordinal means of measurement, expectation is that the resulting data set will not be distributed normally. Therefore, the study's wound assessment scoring data will be analysed for differences between the treatment and placebo group with distribution free methods (e.g. Wilcoxon, Mann-Whitney).
- **CFU data of bacterial swab:** The bacterial data of SBE02 is expected to be distributed normally. After study completion, the normal distribution shall be determined through appropriate analysis (e.g. visual plot and Shapiro Wilk). Upon normal distribution, the bacterial data will be analysed:
  1. ANOVA, MANOVA, or t-test for two groups for detecting potential significant differences between the SBE (IMP) and NNS (placebo) group.
  2. ANOVA or MANOVA to detect significant differences within the same patient after various treatments during the course of the clinical study.
- **Percentage wound closure:** During the SBE02 study, the wound of subjects will be photographed (Figure 2, Table 1). These data will be quantified with the use of image analysis, focussing primarily on the variable of wound circumference and wound area, generating quantified data which can be analysed statistically. These data can indicate, given normal distribution:
  1. any potential significant differences in wound closure between the SBE and placebo group at the start of the study;

MTEC Medical Technology Enterprise Consortium

Timeline development of SoftOx wound care technology



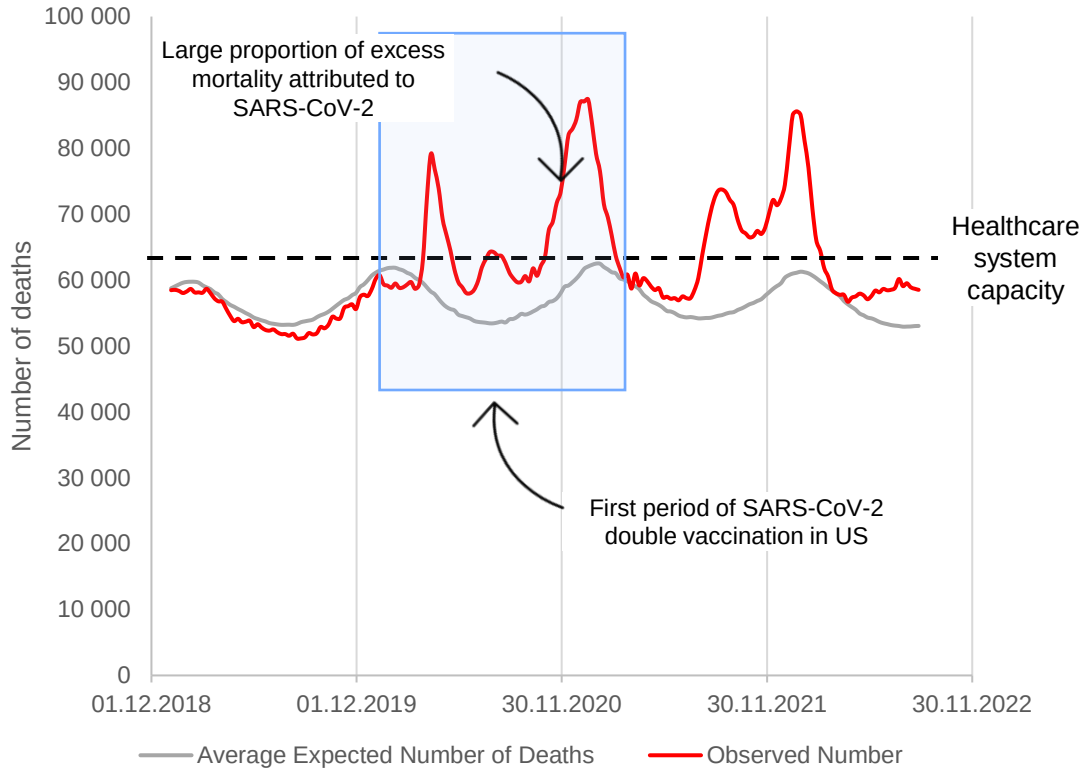
PoC: Proof of concept

04

Respiratory infections

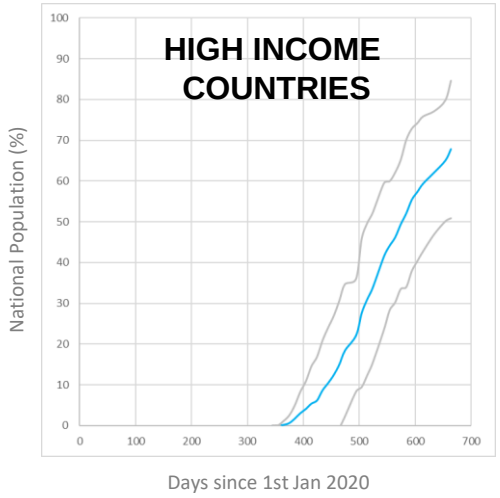
SARS-CoV-2 pandemic & preparedness for Disease X:
Consequences of exceeding healthcare system capacity

US observed vs. expected weekly deaths[1] during the SARS-CoV-2 pandemic

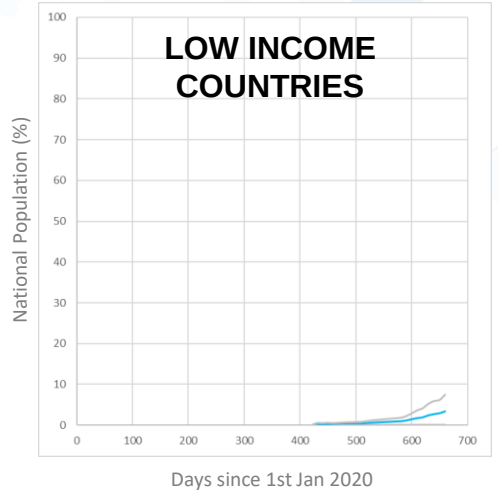


Vaccines are virus species/strain specific and require repeated inoculation

SARS-CoV-2 Vaccination Rates[2]



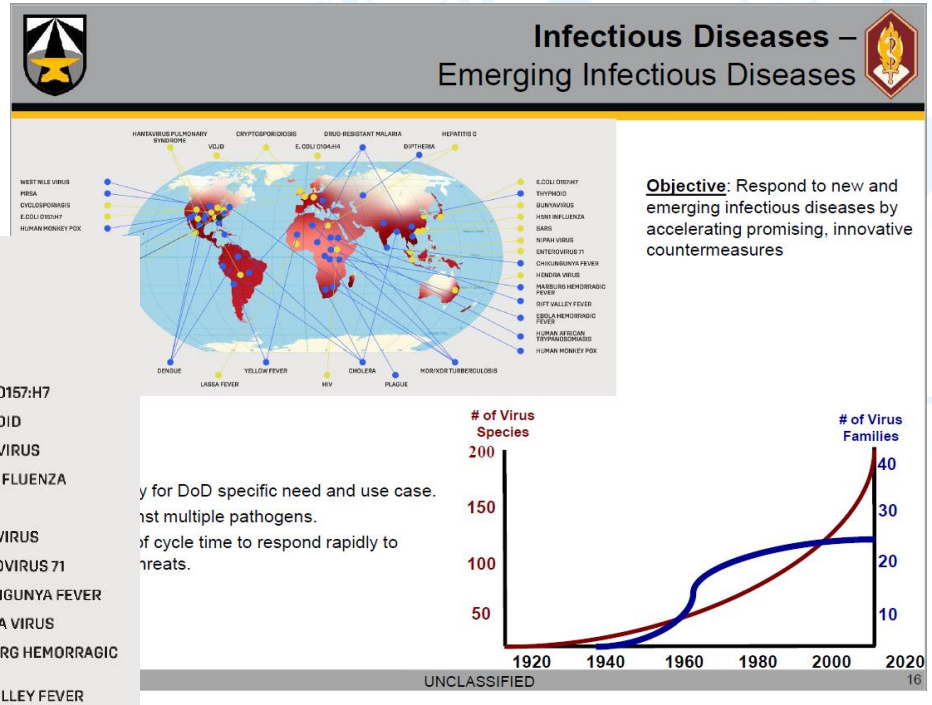
Mass population testing and vaccine roll out required significant healthcare re-structuring, and is a strategy limited to High Income Countries.

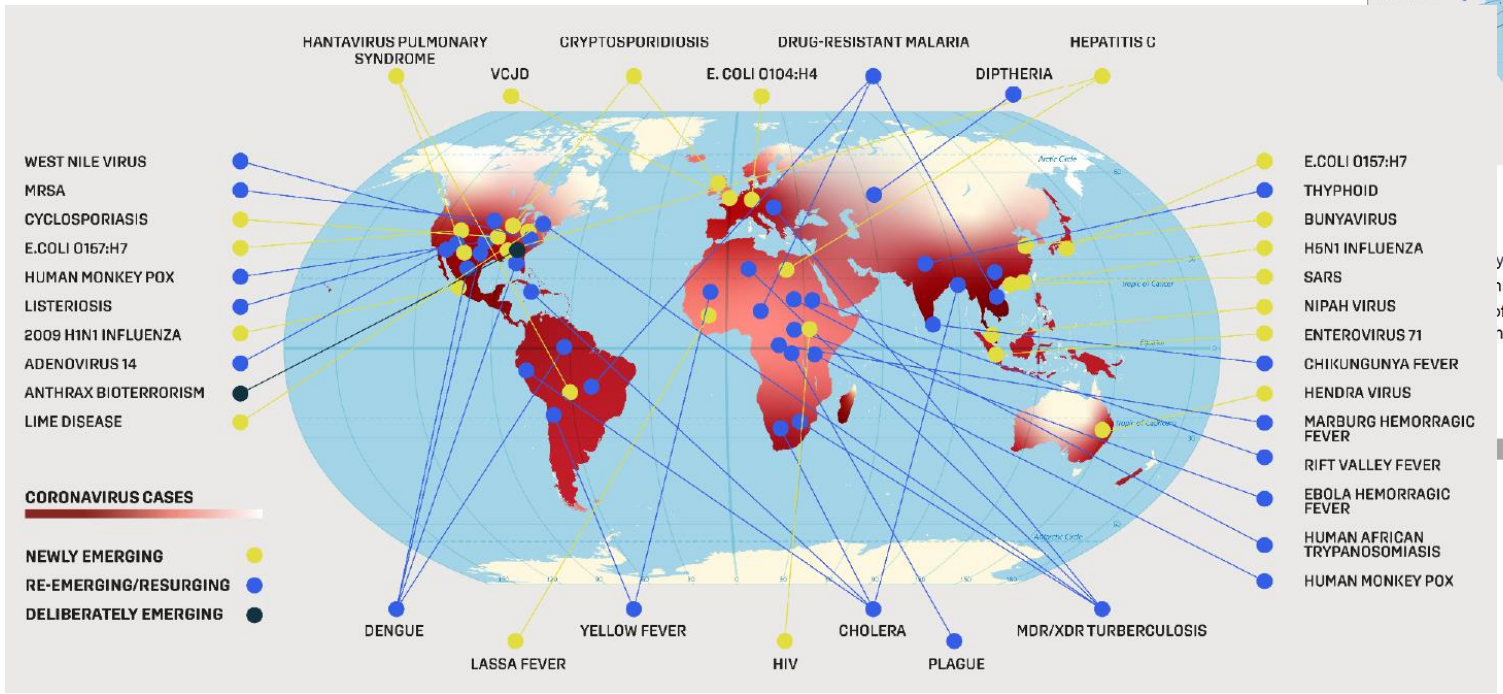


Under-reporting, and limited vaccination programs in Low Income Countries provides protection to selected individuals rather than achieving herd immunity.

1. *https://www.cdc.gov/nchs/nvss/vsrr/covid19/excess_deaths.htm#dashboard*
2. *COVID-19 Map - Johns Hopkins Coronavirus Resource Center (jhu.edu)*

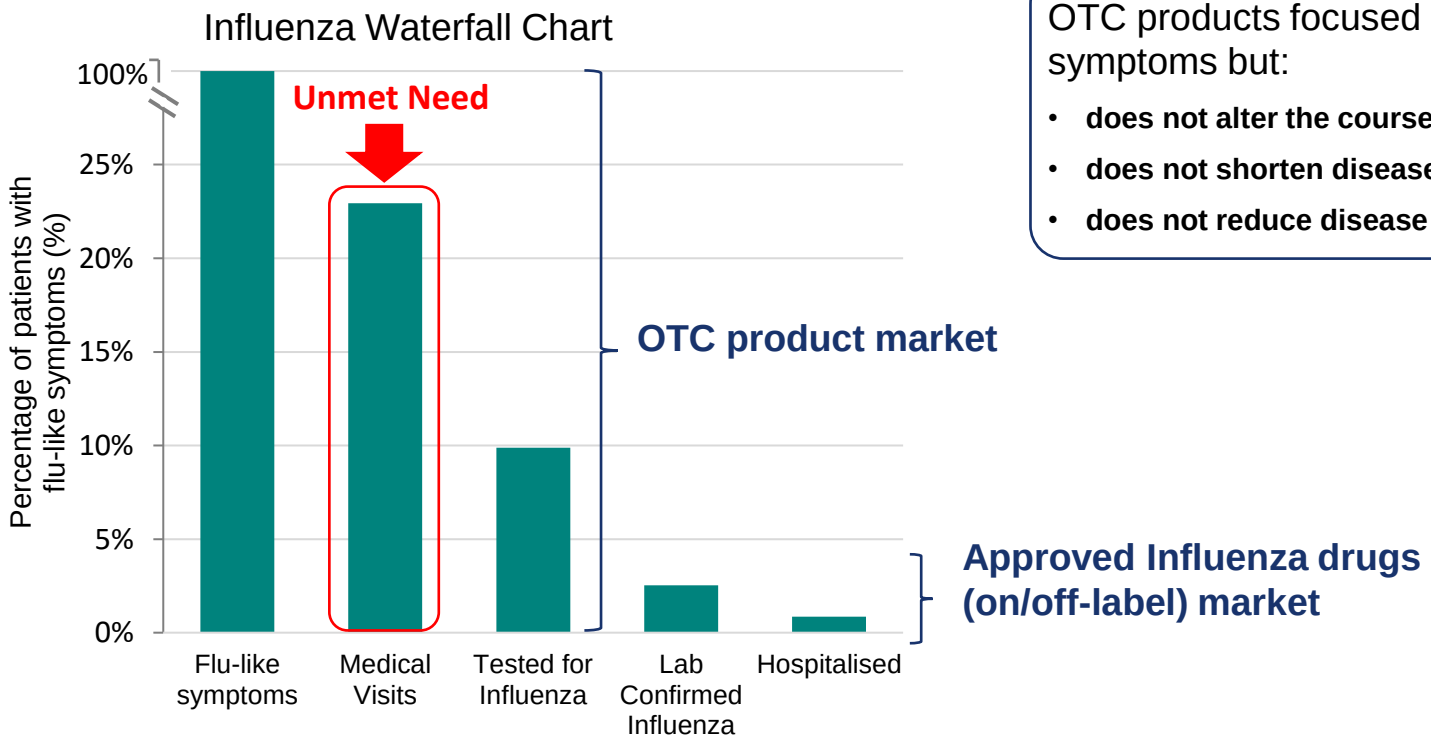
US and EU military priority: Medical readiness for emerging infectious diseases and bioterrorism





Military Infectious Diseases Research Program Portfolio Overview and Strategy.
COL Stuart D. Tyner, PhD. 07 November 2022

12% of the EU/US population experiences flu-like symptoms annually



OTC products focused on reducing symptoms but:

- **does not alter the course of disease**
- **does not shorten disease duration**
- **does not reduce disease transmission**

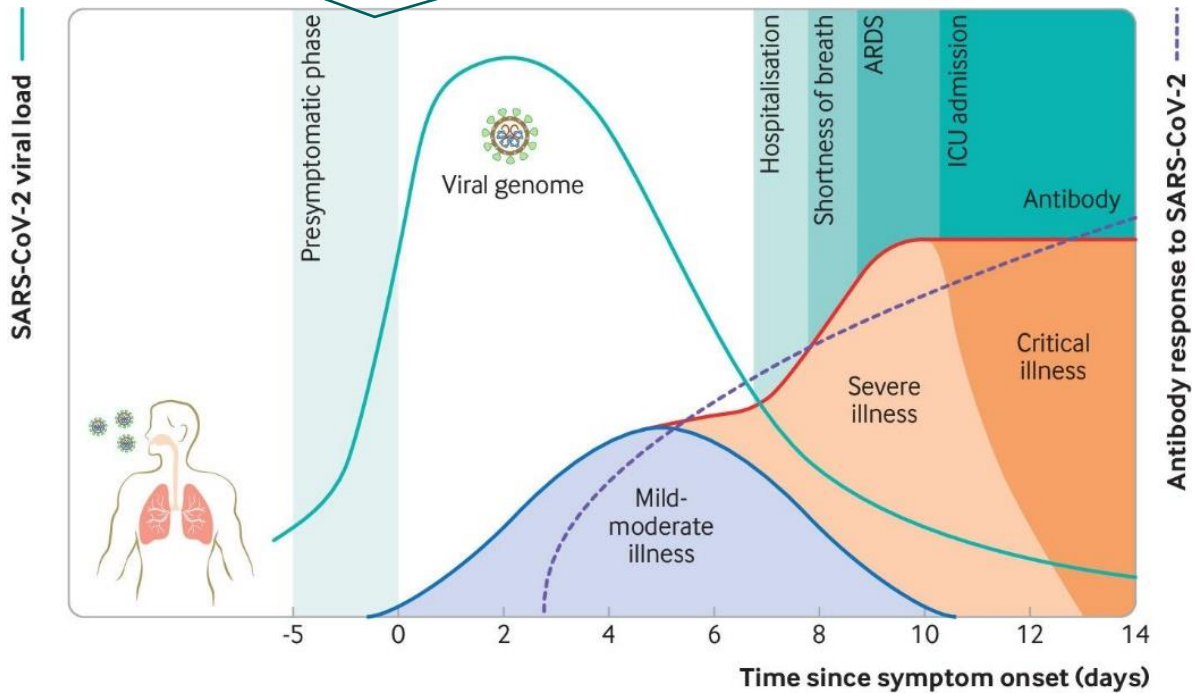
Approved influenza drugs have demonstrated specific antiviral activity but:

- **limited clinical efficacy** in uncomplicated influenza within 48 hrs of symptom onset
- **documented cross-resistance**
- **ineffective for other viral causes** of respiratory tract infection

Currently available treatment options provide **limited clinical efficacy** in uncomplicated influenza OR **do not address the underlying microbial cause** at all

Early intervention treatment: potential to impact peak viral load, time of viral peak and infection duration[1]

Because SS0330/1 is directly virucidal, it is delivered directly to upper respiratory tract mucosal surfaces (sites of viral replication), and has the potential to reduce further disease transmission, the **target population are pre-symptomatic and early symptomatic patients**



Early intervention and direct virucidal activity is expected to:

- reduce peak viral load
- reduce time of viral peak
- reduce infection duration
- and improve symptoms and/or avert severe illness as a result of a reduced viral AUC [1,2]

1. Epidemiologia 2020, 1(1), 5-15; https://doi.org/10.3390/epidemiologia1010003
2. BMJ 2020; 371 doi: https://doi.org/10.1136/bmj.m3862/

Pre-clinical proof of concept in infectious disease:

Mice exposed to index mouse infected with Sendai virus at day 0

Cohousing with infected mice & exposure prophylaxis with Saline or SoftOx

Index (infected) mouse removed from cohousing on day 3

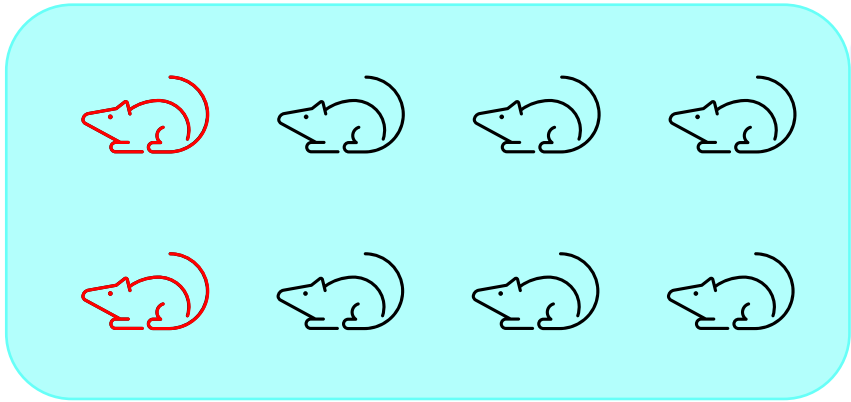
Uninfected mouse

Infected mouse (determined by IVIS [average radiance ≥ 10^3 p/s/cm^2/sr])

DAY 5

Saline Treatment Group

SoftOx Treatment Group



Data on file.

SIS-01: Nebulized formulation safe and well tolerated at all dose levels

Randomized, placebo controlled, first in human trial in healthy volunteers

Abstract presented to ERS 2022

36474

SOFT·OX

Safety of ascending single and multiple doses of inhaled SIS, an isotonic aqueous solution of sodium hypochlorite, in healthy subjects

C. Burton[1], T. Balchen[2], L. Wilki-Kurtzhals[2], N. Sjögren[3], T. Bjarnsholt[4], E. Jørgensen[5], D. P. Sonne[6]

[1]SoftOx Solutions A/S - Copenhagen (Denmark), [2]DanTrials ApS - Copenhagen (Denmark), [3]SDS Life Science - Stockholm (Sweden), [4]Department of Immunology and Microbiology, University of Copenhagen & Department of Clinical Microbiology, Copenhagen University Hospital, Rigshospitalet - Copenhagen (Denmark), [5]Department of Immunology and Microbiology, University of Copenhagen - Copenhagen (Denmark), [6]Department of Clinical Pharmacology, Bispebjerg and Frederiksberg Hospital, University of Copenhagen - Copenhagen (Denmark) & Dept of Clinical Medicine, Faculty of Health and Medical Sciences, University of Copenhagen, Copenhagen, Denmark

Background:

SIS is a novel aqueous formulation of sodium hypochlorite (NaOCl), which is present as hypochlorous acid (HOCl), a biological oxidant with broad spectrum antimicrobial activity in vitro.

Objectives & Methods:

This single-centre, first-in-human, randomised, double-blind, placebo-controlled study was designed to explore the safety and tolerability of ascending single and multiple doses of inhaled SIS. Subjects were randomised 3:1 to receive SIS formulations (HOCl concentrations 25 – 100 µg/mL) in single or multiple daily administrations (once to four times daily) for 5 days, or a matching placebo regimen.

Results:

A total of n = 57 healthy subjects (age 27 ± 6 years, BMI 23.9 ± 2.9 kg/m² (*mean ± SD*), 60% male, 84% Caucasian, 98% not Hispanic or Latino,) were randomised to receive SIS (n = 43) or placebo (n = 14) (**Table 1**). One subject withdrew voluntarily from the study due to personal choice, unrelated to study treatment. There were no reported serious adverse events. A total of 18 adverse events were reported in 15 subjects (27.9% subjects receiving SIS and 21.4% subjects receiving placebo). Adverse events were predominantly mild (**Figure 1**). Solicited reporting of primarily mild local tolerability showed a dose-response relationship in SIS treated groups (e.g., solicited reporting of "burning" was recorded in 0% assessments in the single dose 25 µg/mL formulation group and 14.2% assessments in the four times daily 100 µg/mL formulation group over 5 days) (**Figure 2**). No dose-response effects on spirometry were observed (**Figure 3**).

Conclusions:

SIS at concentrations of up to 100 µg/mL administered four times daily was safe and well tolerated, in this study population of healthy volunteers.

Presented by:
Dr Christopher M Burton, PhD, MRCP
Chief Medical Officer, SoftOx Solutions A/S
Email: christopher.burton@soft-ox.com
Tel: +47 948-59-599

Table 1: Summary statistics of demographic characteristics

Variable	Single dose			OD day 1-5		BID	QID			
	SIS 25 ppm (n=6)	SIS 50 ppm (n=6)	SIS 100 ppm (n=6)	SIS 50 ppm (n=6)	SIS 100 ppm (n=6)	SIS 100 ppm (n=6)	SIS 100 ppm (n=7)	Placebo (n=14)	Total SIS (n=43)	Total (n=57)
Age (years)	32 ± 10	26 ± 6	27 ± 5	28 ± 7	24 ± 6	28 ± 3	25 ± 6	27 ± 7	27 ± 6	27 ± 6
Sex (% male)	1 (16.7%)	3 (50.0%)	4 (66.7%)	3 (50.0%)	3 (50.0%)	3 (50.0%)	5 (71.4%)	12 (85.7%)	22 (51.2%)	34 (59.6%)
Race										
Asian				1 (16.7%)					1 (2.3%)	1 (1.8%)
Black								1 (7.1%)		1 (1.8%)
Caucasian	5 (83.3%)	6 (100.0%)	3 (50.0%)	4 (66.7%)	6 (100.0%)	6 (100.0%)	7 (100.0%)	11 (78.6%)	37 (86.0%)	48 (84.2%)
Other	1 (16.7%)		3 (50.0%)	1 (16.7%)				2 (14.3%)	5 (11.6%)	7 (12.3%)
Ethnicity (% not Hispanic or Latino)	6 (100.0%)	6 (100.0%)	6 (100.0%)	6 (100.0%)	6 (100.0%)	6 (100.0%)	7 (100.0%)	13 (92.9%)	43 (100.0%)	56 (98.2%)
Height (cm)	169 ± 9	177 ± 10	180 ± 5	176 ± 11	174 ± 13	177 ± 9	186 ± 13	183 ± 9	177 ± 11	179 ± 11
Weight (kg)	66.7 ± 11.1	74.7 ± 9.2	81.2 ± 14.1	73.3 ± 12.5	71.3 ± 17. 7	73.2 ± 15.4	80.9 ± 18.5	83.1 ± 11.8	74.6 ± 14.3	76.7 ± 14.1
Body Mass Index (kg/m²)	23.3 ± 3.0	23.8 ± 2.8	24.9 ± 3.4	23.7 ± 3.5	23.3 ± 3.2	23.3 ± 3.5	23.2 ± 2.9	24.8 ± 2.6	23.6 ± 3.0	23.9 ± 2.9

Data are mean ± SD

Figure 1: Number of adverse events by preferred term and dose

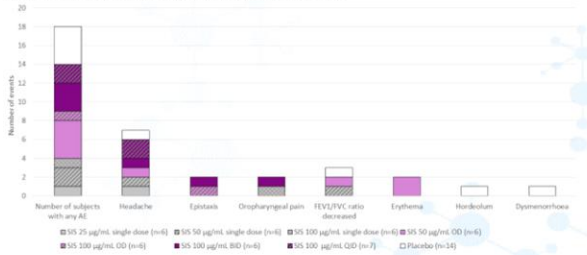


Figure 2: Solicited local tolerability (% of administrations) in relation to last dose (summary over days/dose)

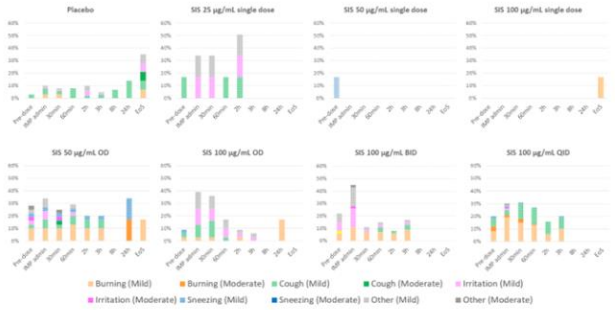
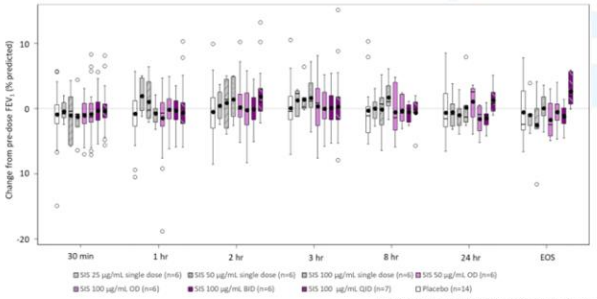


Figure 3: Boxplot of spirometry FEV_1 change from pre-dose by treatment group and assessment in relation to last dose (summary over days/dose)



FEV_1: forced expiratory volume in 1 second; EOS: end of study

SIS-01 trial (NCT05188638). Burton et al. ERS Congress 2022. Abstract #36474.

Ongoing clinical development plans (CDP) addresses feedback received from European and US Regulatory Authorities

EMA

- ✓ *In context of clinical ILI indication*

FDA

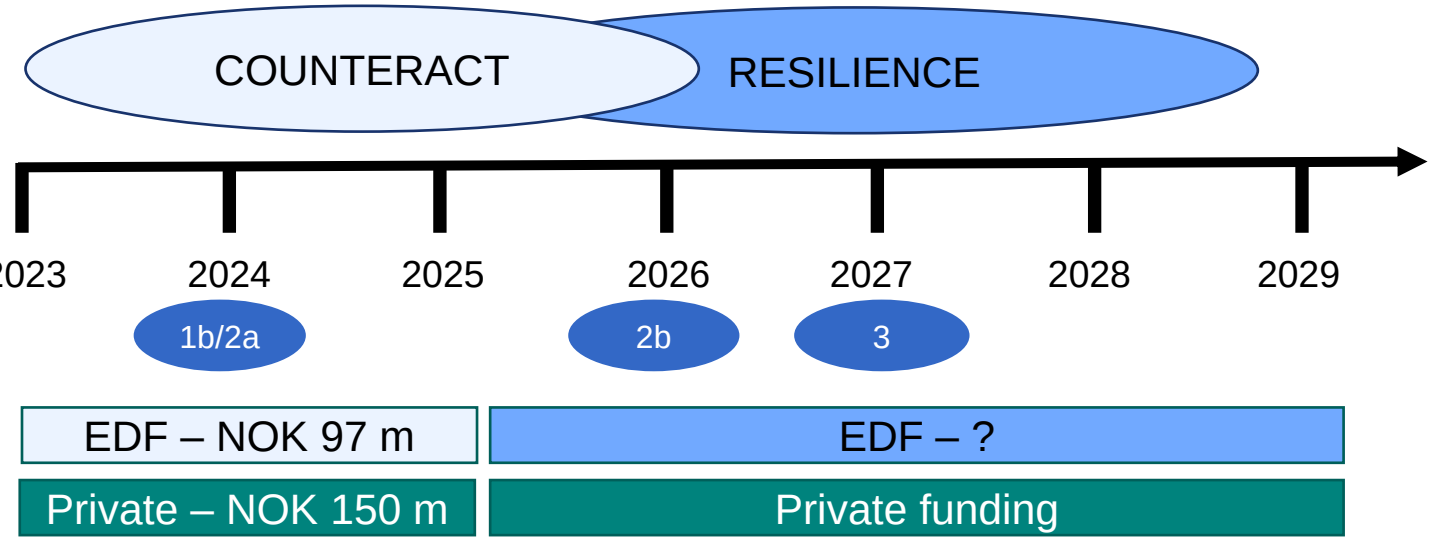
- ✓ *In context of SARS-CoV-2 indication*

✓ Feedback addressed in CDPs

Protecting the soldier and the population from respiratory infectious disease & biological threats

European Defence Fund (EDF)
COUNTERACT aims to develop and deploy medical countermeasures against major Chemical, **Biological**, Radiological, and Nuclear (CBRN) threats such as terror plots, nuclear accidents, weapon developments and **epidemics** caused by emerging or re-emerging high-consequence pathogens.

COUNTERACT will increase EU preparedness for immediate response to such threats.

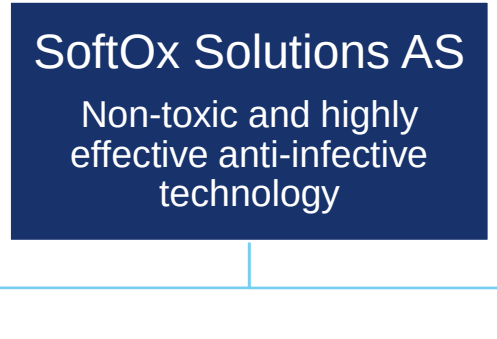


Biological Warfare Agents

Influenza-like Illness (Pandemics)

Summary

SoftOx summary



Wound Care

Anti- infective Technology

Opportunity:

- Aim to cover a large unmet need
- Well tolerated in humans
- Achieved early clinical proof of concept
- High demand and willingness to pay identified
- Easy to use and fits well into standard of care
- Well protected IP
- Developed and supported by world leading scientists

Respiratory Care

Anti-infective Technology

Opportunity:

- Aim to cover a large unmet need
- Achieved early proof of concept in animals
- Well tolerated in humans
- High demand and willingness to pay identified
- Easy to use
- Well protected IP
- Developed and supported by world leading scientists

SOFT·OX

Unique solution for eradicating infections and fighting antimicrobial resistance

Contact Information: ir@soft-ox.com

Euronext Growth ticker: SOFTX

Appendix

Board of directors

Board of Directors

Geir H. Almås
Executive Chairman

- Extensive experience from business development in Norway and Poland
- Previously PwC and KLP Asset Management
- MSc in business administration (BI) and Chartered Accountant (NHH)

Olav Jarlsby
Non-Executive Director

- General Counsel & Attorney-at-law, Elopak AS
- LL.M. law (UiO)

Henrik Nielsen
Non-Executive Director

- Founder & CEO at CAP Partner
- Director of the European Wound Management Association
- Advisory Council Member for EXCITE International
- Expertise in association management, advocacy, fundraising and organization as well as many years of experience in the medical device industry

Dr Kari Myren
Non-Executive Director

- 10+ years in biotech & pharma industries
- Specialist in medical affairs management and drug development
- Cand.med. (UiO)

Jørgen Berggrav
Non-Executive Director

- Many diverse roles in Armed Forces as submarine commanding officer, Defence attaché, Director General in the Ministry of Defence, representative to the Supreme Allied Commander Transformation and¨NATO's operational command, SHAPE.
- Royal Norwegian Naval Academy; German Command and General Staff Academy; Norwegian Defence University College

Adrian Bignami
Non-Executive Director

- Early co-inventor of the SoftOx technology
- Vice President of Finance, Business Planning and Analysis at C4 Therapeutics, Inc
- Over 20 years of experience in management consulting, investment banking, entrepreneurship, business development and corporate finance across pharmaceutical and biotechnology sectors
- SM, Biomedical Enterprise Program, Harvard-MIT Health Sciences and Technology & MBA, (MIT Sloan School of Management)

Management and financial team

Organization leadership

Johan Christian Harstad
Chief Executive Officer

- Former submarine commander and deputy leader in the Norwegian Special Operation Forces with rank of Commodore
- Experience with US Special Operations Command, Norwegian Armed Forces central staff, and Ministry of Defence
- Security policy and foreign relations studies at the US Naval War College

Harald Saetvedt
Chief Financial Officer

- Extensive experience as senior executive, capital market advisor and board director with more than 20 years of experience
- Previously Clarksons Platou Securities and Pareto Securities
- MSc in financial economics (BI)

Ingrid Juven
Chief Operating Officer

- 25+ years of consulting and management expertise within a variety of industries
- Previously Director at EY and Partner at Frost Nordic
- MBA in management and marketing (BI)

Dr Christopher Burton
Chief Medical Officer

- Experienced pharmaceutical industry physician with 15+ years of work experience in pharmaceutical companies
- Previously Sr Clinical Director at Savara Pharmaceuticals and Medical Director at ALK
- MA in medicine (Cambridge University); MD in medicine (Imperial College); PhD (Copenhagen University)

Dr Thomas Bjarnsholt
Chief Scientific Officer

- Expert in the role of bacterial and fungal biofilms in chronic infections with over 245 peer-reviewed publications
- Co-inventor of the technology with financial rights
- Professor at the Costerton Biofilm Center, Department of Immunology and Microbiology (University of Copenhagen)
- Member of the Global Wound Biofilm Expert Panel

SoftOx Biofilm Eradicator background calculations

SoftOx Biofilm Eradiactor backrground calculations		
Leg Ulcer Treatment (Annual US Revenues & Profitability)		Comments
Total Pts/Yr	2 323 804	
Peak Market Share	40 %	Market insight on which patients more likely to use -> According to standard of care it shall be a first line treatment on all stalled wounds
Pts with SoftOx	929 522	
Avg. Tx Duration (months)	1	Avg. duration and range with current therapies -> 4 weeks according to standard of care
Units/Pt (2unit = 1day)	24	Two treatments per day 3 days per week
Total Units	22 308 518	
$/Unit (2unit=1day)	$95	Competitors on a 510k ask for $24 for similar unit
$/Pt	$2 280	Total treatment cost, treated according to standard of care as planed in phase 2
Product Revenues/ Yr ($)	$2 119 309 248	
Sales Parnership (% sales)	50 %	Expect 50%, Large US distributor ask for 67% on a private branded 510k wound cleanser. Branded drugs is expected to have 50/50
Net Revenues ($)	$1 059 654 624	
COGS ($/unit)	$10,0	According to production cost establised for sterile 510k production
COGS (% revenues)	11 %	
Total COGS ($)	$223 085 184	
Profit ($)	$836 569 440	