



Leading early cancer detection

Full year results for the year ended 31 May 2017

October 2017

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A Pioneer in Early Cancer Detection



Mission: To significantly improve the outcomes of cancer patients through early detection of the disease and by enhancing treatment pathways

- Early detection of cancer saves lives and money
- Oncimmune's pioneering platform technology can detect cancer **up to four years earlier than other methods**
- Platform technology with multiple revenue streams in multiple geographies – diversified risk / high reward investment proposition
 - First product on the market in the US and in Europe – *EarlyCDT®-Lung*
 - Kit version of *EarlyCDT®-Lung* CE Marked and with distribution partners – key to global growth strategy
 - Tests for additional cancers in development
 - Second generation products provide significant upside potential through platform innovation
 - Complementary to other technologies – imaging (CT scan), therapeutics
 - Strong IP in 50 territories (inc. US and China)
- NHS using *EarlyCDT®-Lung* in largest randomised trial for the early detection of lung cancer using biomarkers ever conducted

POISED FOR SIGNIFICANT GROWTH

Corporate and Operational Highlights (including post-period end)



EarlyCDT[®]-Lung commercial progress

- CE Mark for the EarlyCDT[®]-Lung kit; first commercial batches expected October 2017
- First distribution agreements signed by Oncimmune's Asian business
 - Minimum payment guarantees of over £6.1m over the next five years
- First distribution agreements for the EarlyCDT[®]-Lung kit in Europe
 - Minimum sales commitment of approx. £1.4m over the next four years
- Four-month preliminary distribution partnership with a major US pulmonary sales force

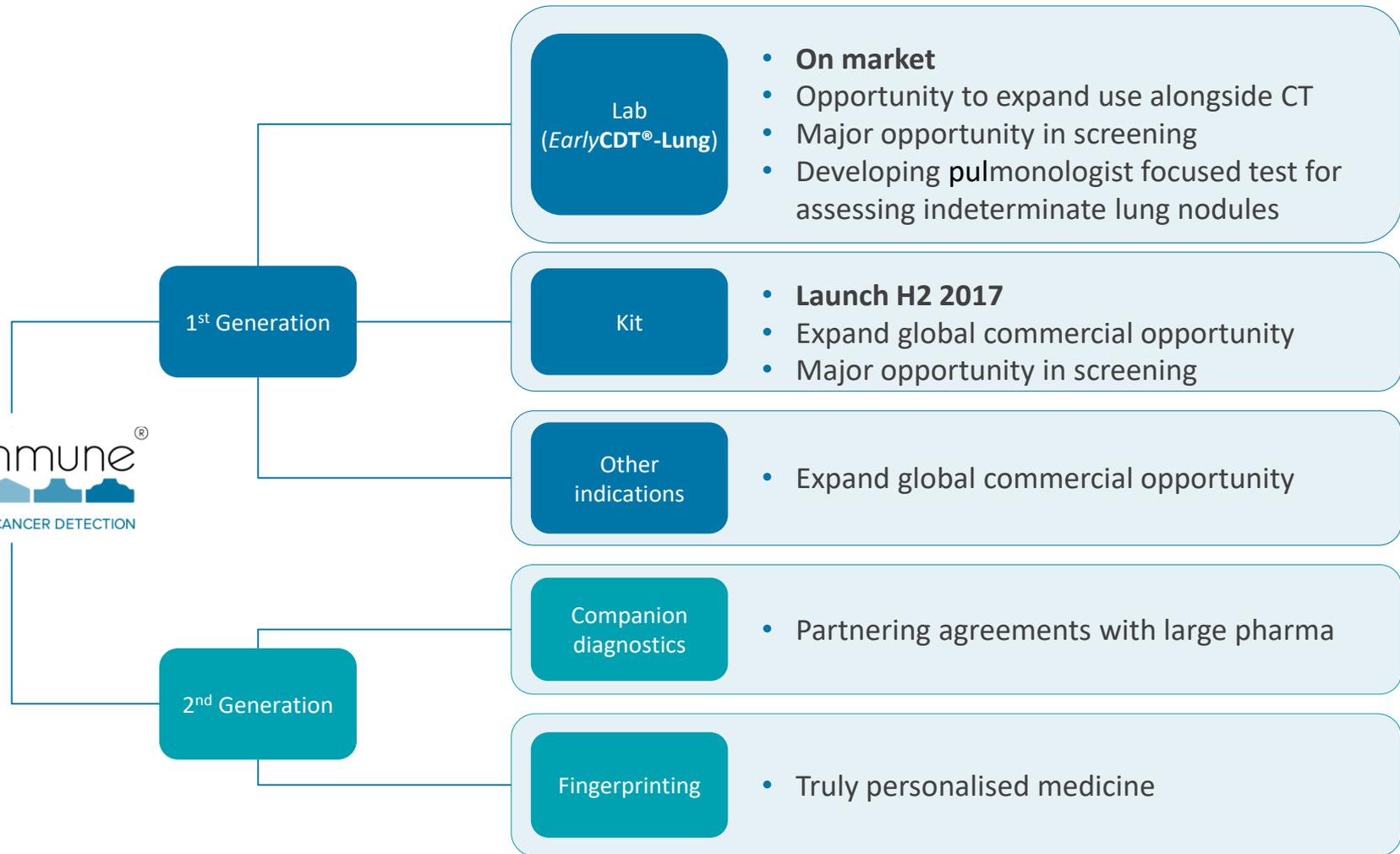
R&D and Trials

- EarlyCDT[®]-Liver test for the commercial panel have been prepared; validation by end 2017; commercial sales on track to begin in H1 2018
- EarlyCDT[®]-Ovarian is expected thereafter
- NHS Lung Cancer Screening Trial fully recruited (12,210 patients)
 - Final study results, including the control arm, will be published after all patients have completed two years of follow up CT scans; expected in 2019.

Personalised Medicine & Companion Diagnostics

- Presentation of data on autoantibody technology with Scancell Holding plc's SCIB1 immunotherapy
- Autoantibody "fingerprint" technology development progressing well data expected in Q4 2017.

Platform to drive multiple revenue streams





Lead product - *EarlyCDT*[®]-Lung

Lead product - *EarlyCDT*[®]-Lung



First product from Oncimmune platform

- 120,000 patient samples run before commercial launch
- Well established Central Laboratory Test in US (CLIA)
 - Distribution and product development
 - 14 Distribution agreements covering US
- New sales director
- Investing in S&M support
- Complementary to other technologies
- Cautious on near term revenues as positioning test for long term



Second use of the EarlyCDT[®]-Lung test; risk stratification of CT identified nodules

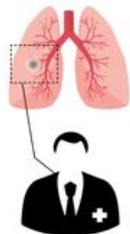


- Four-month preliminary distribution partnership with a major US pulmonary sales force
 - Assessing EarlyCDT[®]-Lung with indeterminate lung nodules
 - If successful, should lead to a distribution agreement for U.S. pulmonologists
- +1.5m patients with pulmonary nodules p/a in US & growing rapidly with expected increased adoption of CT screening for high risk patients
- Sales of EarlyCDT[®]-Lung to pulmonologists forecast to be < \$400m by 2021 (Health Advances Boston)

A simple blood test providing clear results to aid pulmonologists in the risk assessment of indeterminate nodules beyond current recommended risk calculators allowing earlier intervention and better outcomes

Growing number of pulmonary nodules detected

Adoption of CT screening will lead to a growing number of detected pulmonary nodules and diagnostic challenges



>1.5 million
patients with incidental pulmonary nodule expected each year in US

Diagnostic and intervention steps rely heavily on clinician judgement

- Nodule size
- Appearance
- Age
- Intervention candidate
- Smoking hx
- Incidental finding

Current guidelines risk under & over diagnosing

Unclear and imprecise diagnostic processes drive wide variabilities in intervention



Market opportunities for a step change EarlyCDT[®]-Lung Kit

- Higher margins, greater volumes and lower cost to the customer
- The CE mark certified - kit meets the strict EU standards of manufacturing and quality control
- Hospital lab friendly (platform neutral, well established and standard 96-well plate ELISA)
- Key driver to open up new markets beyond USA
- Asian distribution agreements worth minimum £6.1m over the next five years
 - Korea, Taiwan, Singapore and Hong Kong (+Israel)
- European distribution agreements worth approx. £1.4m over the next four years
 - Denmark, Norway, Sweden and Poland
- First commercial batches expected October 2017

Accelerated growth strategy

- Expect to sign more distribution contracts in Asia and Europe during 2017 / 2018
 - Likely to include guaranteed minimum payments that enhance revenue visibility/predictability
- Focus on Asian market and China
 - Lung cancer remains the number one killer with over 700,000 new cases annually
 - In discussions with several diagnostic companies for collaboration opportunities including licensing and registration, marketing commercialisation, distribution and local manufacturing

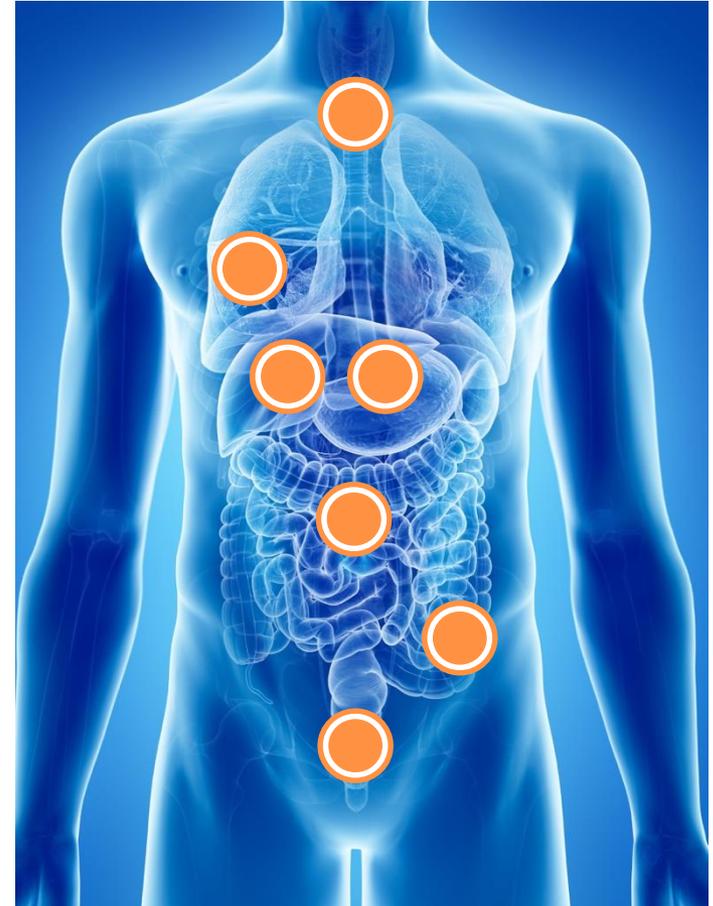




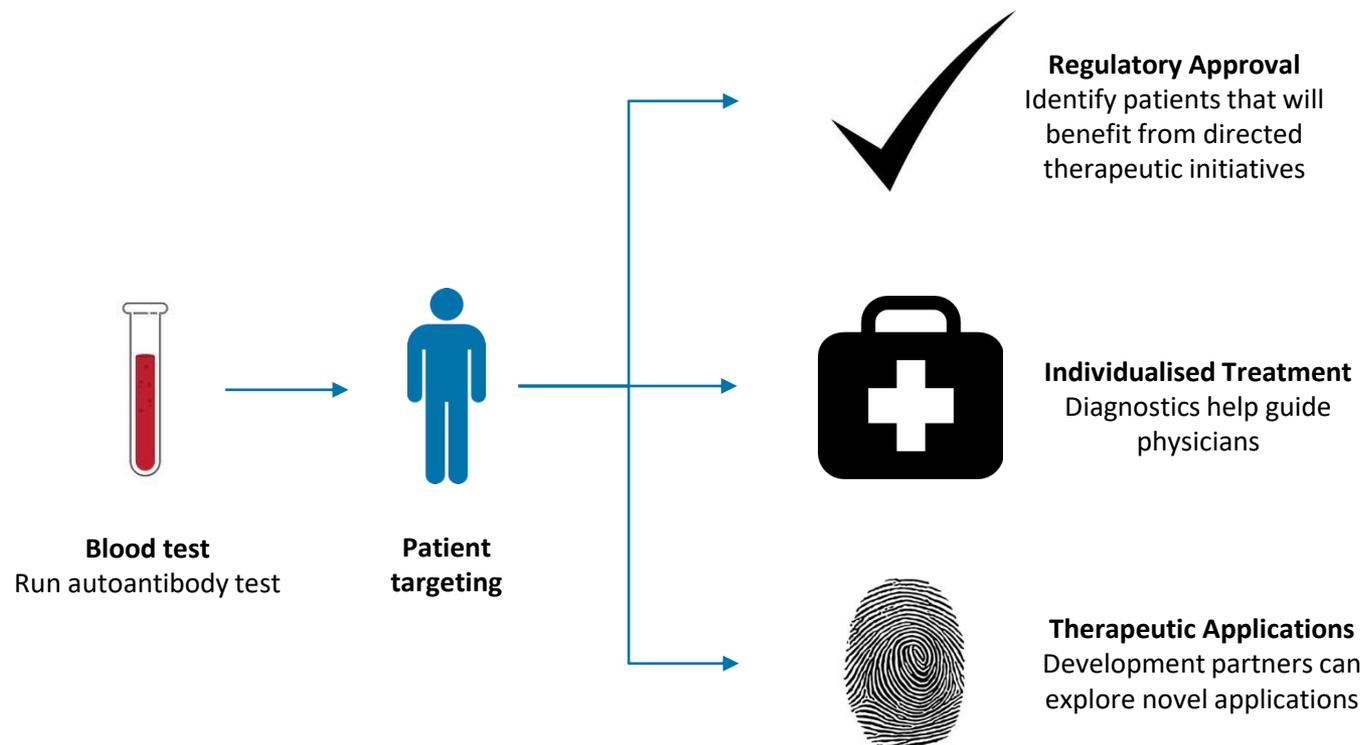
Additional indications & future opportunities

In Development - opportunities in other cancer indications on track

- HCC (Liver) – expected launch H1 2018
 - Clear clinical need for this test
 - Highly cost effective screening tool, complements AFP
- Ovarian – expected launch H2 2018
 - Clear clinical need for this test
 - Highly cost effective screening tool, complements CA125
- Other solid tumours
 - Breast
 - Addresses key challenges of mammographic screening
 - Prostate
 - Will be able to identify aggressive rather than benign cancers
 - Colon, Stomach, Esophagus
 - Currently no patient acceptable cost effective screening tools available



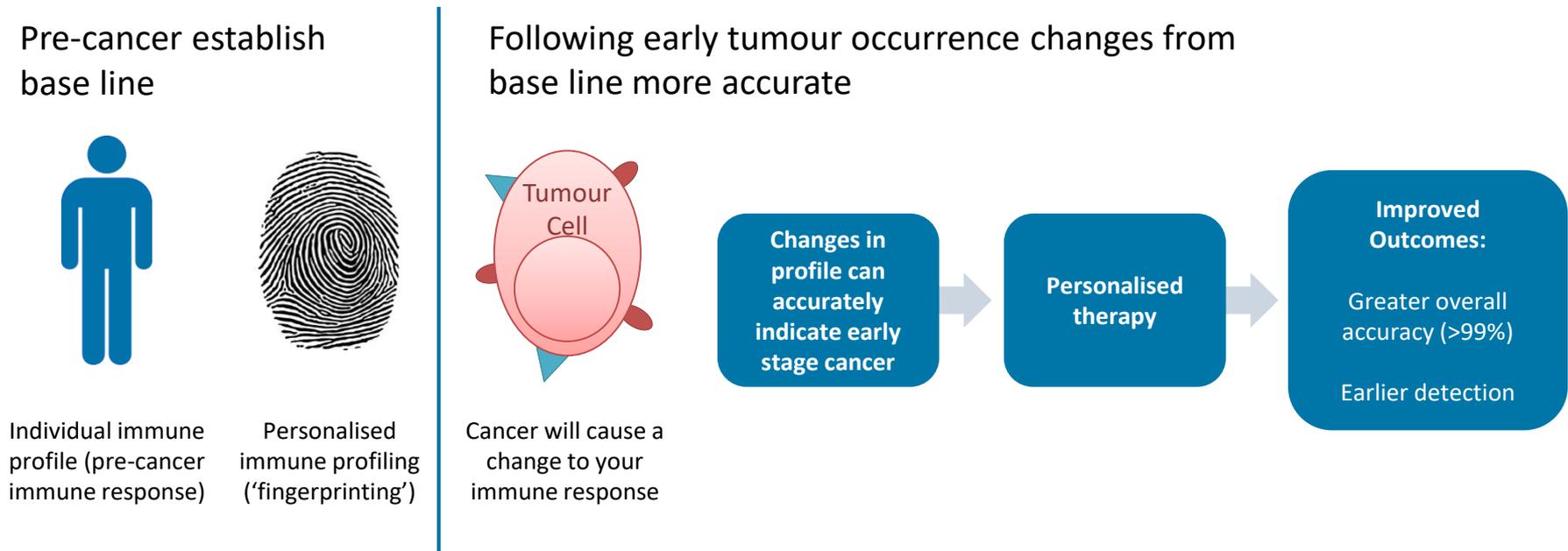
Companion diagnostics – patient targeting & monitoring responses to therapy



- Scancell Holding plc's SCIB1 immunotherapy data in combination with Oncimmune's autoantibody technology
 - Successfully predict disease recurrence in subjects undergoing immunotherapy with for malignant melanoma
 - Potentially enables the identification of patients that are most likely to respond in future clinical trials
- Running a number of further studies alongside drug development programs; expect to announce results in the next 12 months
- Oncimmune expects this will support the development of a separate business unit

Future opportunities - *EarlyCDT*[®] for “Fingerprinting”

Next generation tests provide long term opportunities



- Results expected in H217 relating to second generation tests from autoantibody platform where patients can be their own control and thus testing is significantly more accurate; to be validated in scientific journal
- Autoantibody “fingerprint” could bring new levels of performance and could lead to a pan-cancer test
- Complements the global vision major companies currently investing in developing personalised medicine platforms and services



Financials

Financial Highlights (including post-period end)



- Revenues for the year were £0.22m (2016: £0.43m)
- Operating costs before share based charges and exceptional items were £4.88 million (2016: £3.8m)
- Net loss for the year was £5.0m (2016: £4.6m) before any exceptional items
- Cash balance at the year-end was £5.08m (2016: £10.2m). At the end of September, the cash balance was £6.5m reflecting monies raised in September 2017
- £5.0m raised by means of a conditional placing with new and existing investors. Of this, £1.0m remains outstanding and conditional on receipt from HM Revenues & Customs of confirmation that this investment will be a qualifying holding for the purposes of Part 6 of the Income Tax Act 2007

P&L

	Audited 12 months to 31 May 2017 £'000	Audited 12 months to 31 May 2016 £'000
Revenue	215	430
COS	(532)	(147)
R&D	(1,025)	(789)
Admin	(3,857)	(4,269)
Finance costs	(43)	(3,294)
Tax and Forex gain	515	590
Loss before share based	(4,727)	(7,479)
Share based	(74)	(939)
Loss	(4,801)	(8,418)

Balance Sheet

	Audited 31 May 2017 £'000	Audited 31 May 2016 £'000
Fixed assets	748	384
Current assets	5,659	10,824
Liabilities	1,403	1,477
Capital and reserves	5,004	9,731
Cash	5,075	10,197

The Company's cash position is now strong

The cash burn continues to be managed carefully

The Company recently raised £5m by way of placing to focus on the below key areas

Balance sheet strength to complete major distribution deals in the following areas:

- USA for *EarlyCDT[®]-Lung*
- China for *EarlyCDT[®]-Lung*
- “Fingerprint”

Following completion of the major distribution deals the cash position is to be used for:

- R&D
 - Additional NHS studies (to aid accelerated adoption)
 - Additional markers for lung test in US - “pulmonology test”
 - Validation and launch of liver test
- Direct marketing to general practice in the US



Summary & Outlook

Next steps of strategy - poised for growth



- **EarlyCDT[®]-Lung** test via central lab (CLIA) market
 - Gaining US traction (pulmonology focus initially)
 - Potential US distribution agreement following pilot with major US pulmonary sales force
 - Tech transfer possible as a CLIA test with “kit” enabling the targeting of larger distributors
 - Final NHS trial results expected 2019 – UK driver (and ROW)
- **Step change through commercialising EarlyCDT[®]-Lung ‘kit’**
 - Transform margins
 - Opening new markets, with focus on Asia, in particular China
- **Product pipeline broadening cancer coverage**
 - Launch **EarlyCDT[®]-Liver** in H1 2018 in US RoW, **EarlyCDT[®]-Ovarian**, **EarlyCDT[®]-Breast**
- **Next generation tests provide long term opportunities**
 - Personalised immune profiling (‘fingerprinting’)
 - Companion diagnostics – patient targeting & monitoring responses to therapy

Commercial stage company leading early cancer detection

- **Highly effective technology** - detects cancer up to 4 years earlier than other methods
- **Platform technology** - *multiple* revenue streams/*multiple* geographic markets
- **Complementary** to other technologies - Imaging (CT scan), therapeutics
- **Future opportunities** through platform innovation
- **Strong IP** – 50 territories (inc. USA, EU & China)
- **Diversified risk / high reward** – commercial stage product in multiple high value markets

oncimmune[®]

