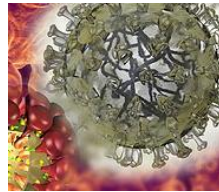


Carragelose[®]

The basis for antiviral therapies



Company highlights



Innovative biopharmaceutical company focused on respiratory, allergy and ophthalmic OTC and Rx therapies

1

Established biopharmaceutical company with a global presence

- Unique, asset-light business model with significant growth potential
- Significant pipeline with multiple, derisked and near to market assets
- Strong experience with bringing products to market

2

Carragelose®: a powerful OTC platform focused on respiratory diseases

- Clinically proven efficacy against over 200 viral strains
- Five products on the market, generating approximately €25m in retail sales in 30 countries
- Significant growth potential with additional near term (new) products launches in major markets

3

Marinosolv®: an innovative drug delivery platform focused on allergy and eye diseases

- Enabling novel stable aqueous formulations of hardly soluble compounds
- Budesolv in Phase III for allergic rhinitis, Tacrosolv in Phase II for allergic conjunctivitis / dry eye
- Potential for additional indications through proprietary programs and/or Pharma licensing deals

4

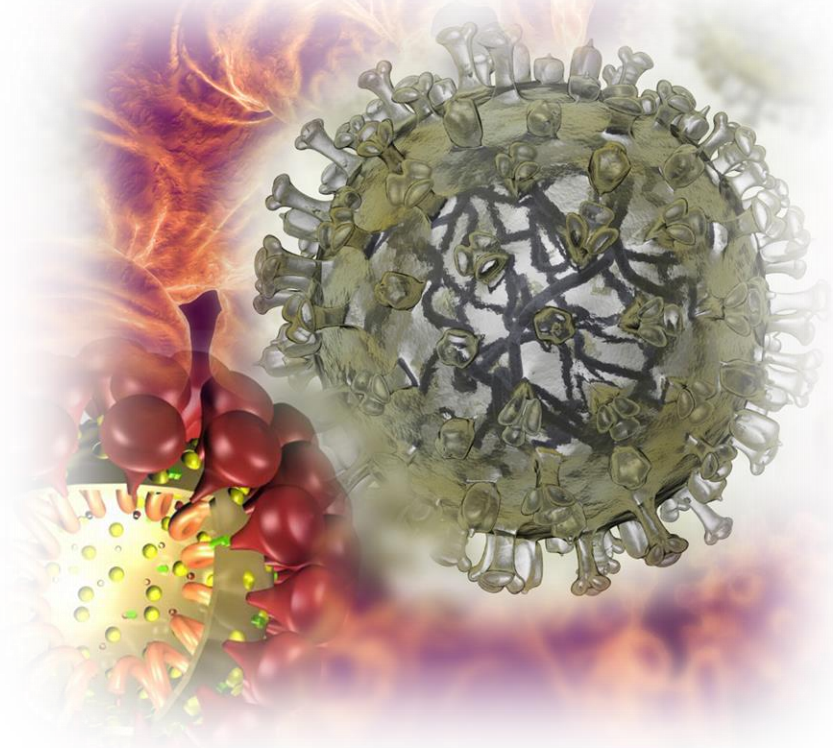
Experienced leadership team backed by high quality boards

- Strong track record in the pharmaceutical industry and scientific community
- Over €30m in total equity and non-dilutive funding raised to date
- Backed by a renowned Scientific Advisory Board

Paradigm today

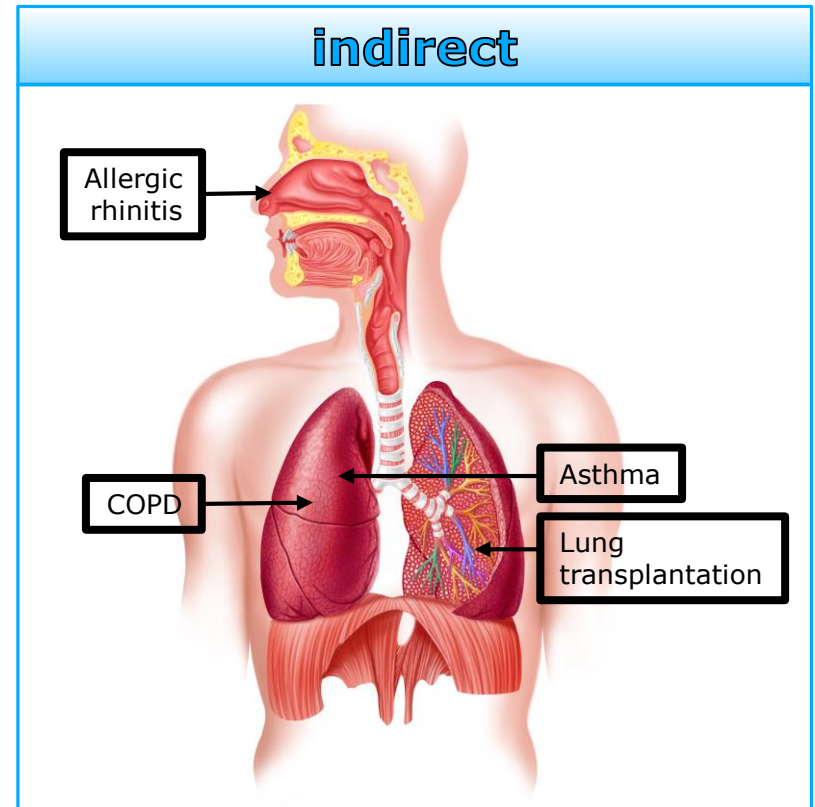
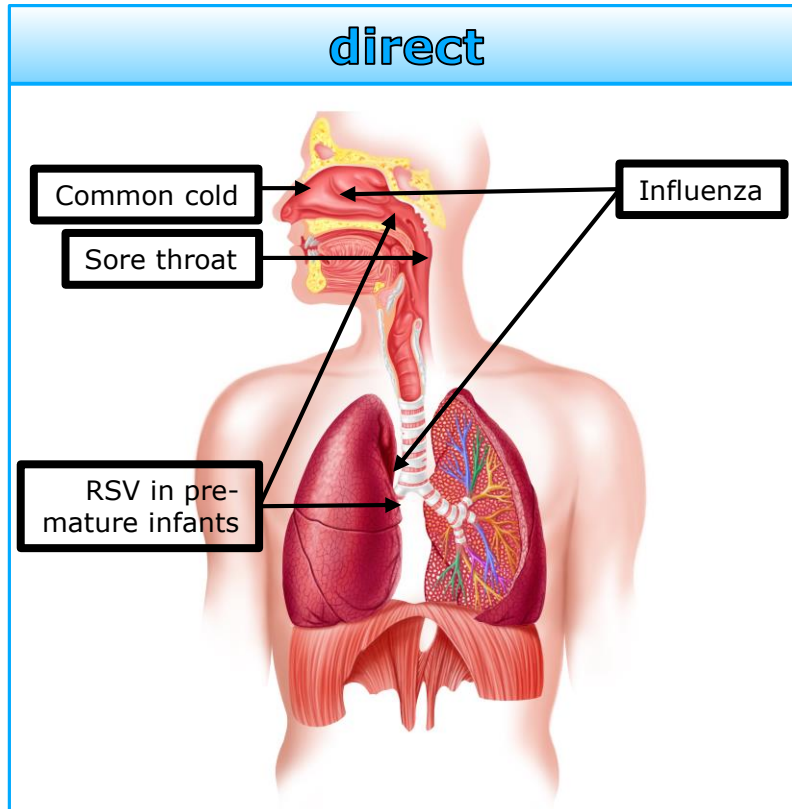
There is no broad anti-viral treatment or vaccination against more than 200 different respiratory virus strains:

- Coronavirus
- Rhinovirus
- Parainfluenza virus
- Metapneumovirus
- Respiratory syncytial virus
- Influenza virus
- Adenovirus



These viruses cause or worsen important diseases!

Virus associated indications

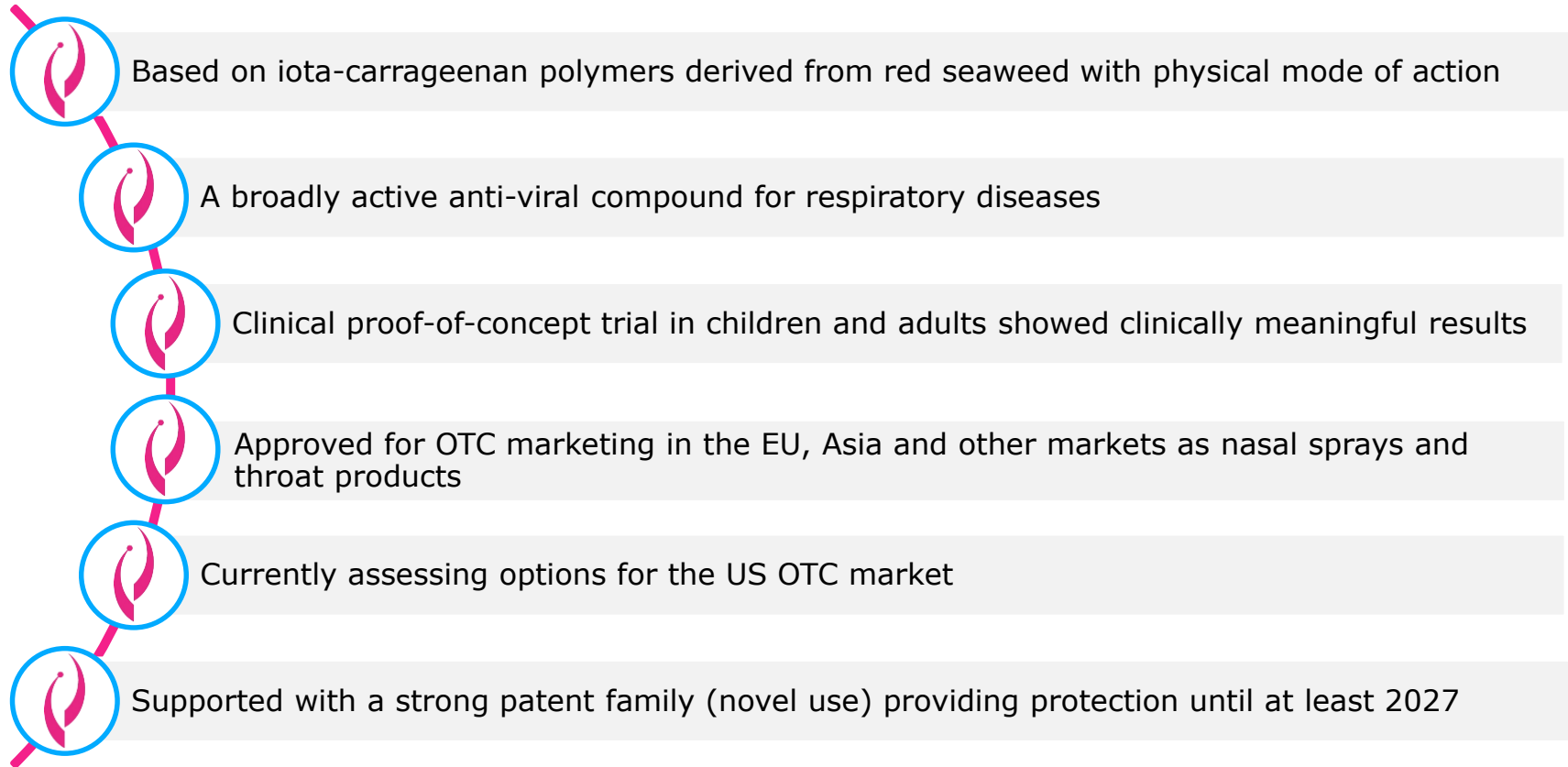


Indirect indications means diseases that are potentially worsened due to respiratory viral infections , such as asthma, allergic rhinitis, lung transplantation and COPD

Carragelose[®], the basis for antiviral therapies

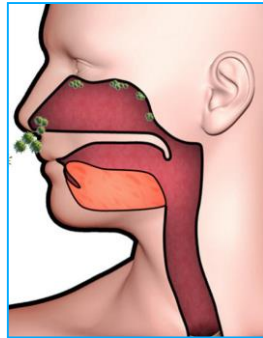
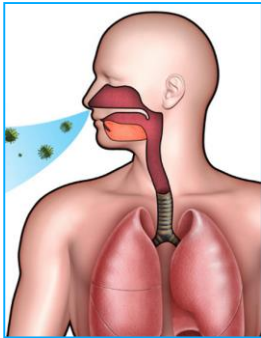


Technology platform for developing therapies targeting over 200 respiratory viral strains

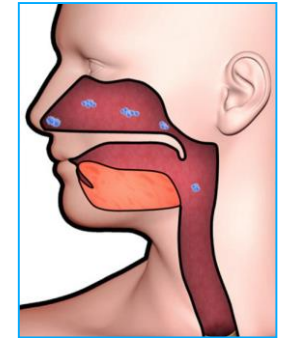
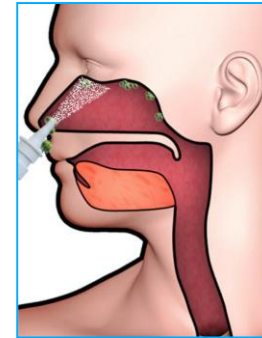


Unique mode of action

Carragelose[®] blocks viral attachment to cells via an unspecific physical mechanism



Carragelose[®]



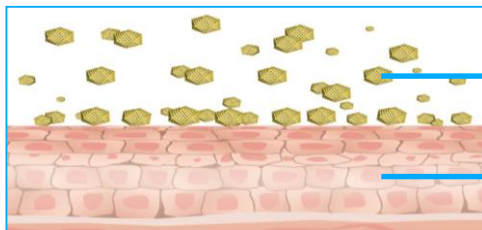
Colds are caused by more than 200 different respiratory viruses

Cold viruses bind to the surfaces of the upper respiratory tract, initiating the infection

Preservative- and sugar-free. Can be used from an age of 1 year as well as during pregnancy and lactation

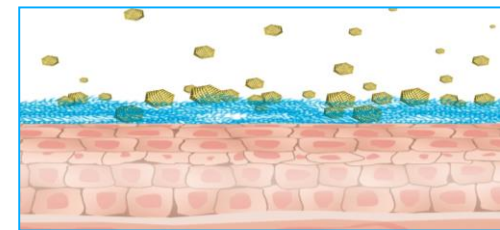
Carragelose[®] creates a protective layer that reduces the spreading and proliferation of the common cold virus

Clotted viruses leave the body via the natural route → cold is either prevented or is significantly shorter in duration



Respiratory viruses

Mucosa cells



Carragelose[®] creates a protective physical barrier on the nasal and oral mucosa thus preventing binding and / or entry of the respiratory viruses into the cells

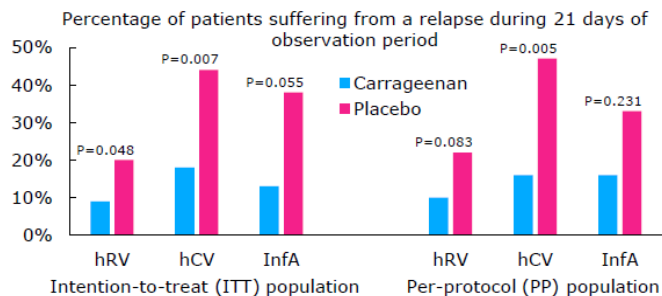
Clinically validated

Efficacy of Carragelose[®] platform has been clinically proven in children and adults



Carragelose[®] → clinically proven to reduce cold symptoms and duration

- 3 Double-blind, placebo-controlled clinical trials in a natural setting conducted with Carragelose
- 450 Patients enrolled of which >150 children with an average age of four years
- 1.2 mg/ml Carragelose[®], 0.5% NaCl in water three times daily versus a placebo saline nasal spray
- 0.009 P value of reduction of viral load in nasal lavages, symptoms of common cold reduced with P = 0.046
- 0 treatment related serious adverse events and withdrawals due to adverse event development



The average duration of common cold disease in patients of different virus subgroups in days (* P<0.05, ** p<0.01)

Patients	Group	hRV (days)	hCV (days)	InfA (days)
ITT	Carrageenan	8.8 ± 0.6	9.02 ± 0.7	8.7 ± 1.0
	Placebo	10.7 ± 0.7	12.95 ± 0.99	12.0 ± 1.2
	Difference	1.9*	3.9**	3.3*
PP	Carrageenan	8.7 ± 0.7	9.1 ± 0.7	9 ± 1.1
	Placebo	10.5 ± 0.8	12.2 ± 1.1	10.7 ± 1.5
	Difference	1.8 days*	3.1 days**	1.7 days

Anti-viral effectiveness of Carragelose[®] was confirmed in all three clinical trials
 Significant reduction of the duration of the disease, viral load **and** relapses was shown

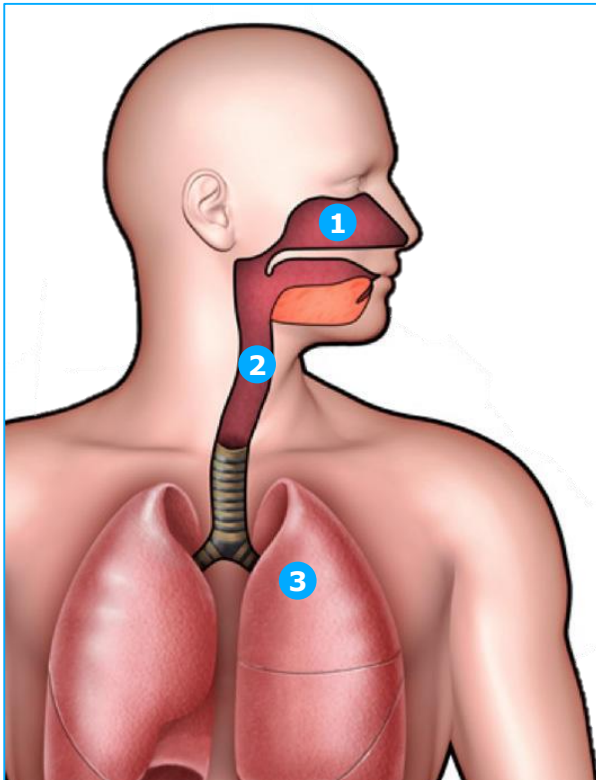
Source: Efficacy and safety of an antiviral Iota-Carrageenan nasal spray, Respiratory Research 2010; Carrageenan nasal spray in virus confirmed common cold, Multidiscip Respir Med. 2014; 9(1): 57; Abbrev: hrV = human rhinovirus, hCV = coronavirus types OC43 and 229E, InfA = influenza virus type A

Carragelose® portfolio overview

Five products already on the market, more to be developed



Carragelose®



1 Nasal products

- Anti-viral nasal spray
- Anti-viral kids nasal spray
- Anti-viral cold/flu nasal spray



Launched

- Anti-viral decongestant nasal spray

Launched

2 Throat products

- Anti-viral lozenges
- Anti-viral throat spray



Launched

3 Lung products

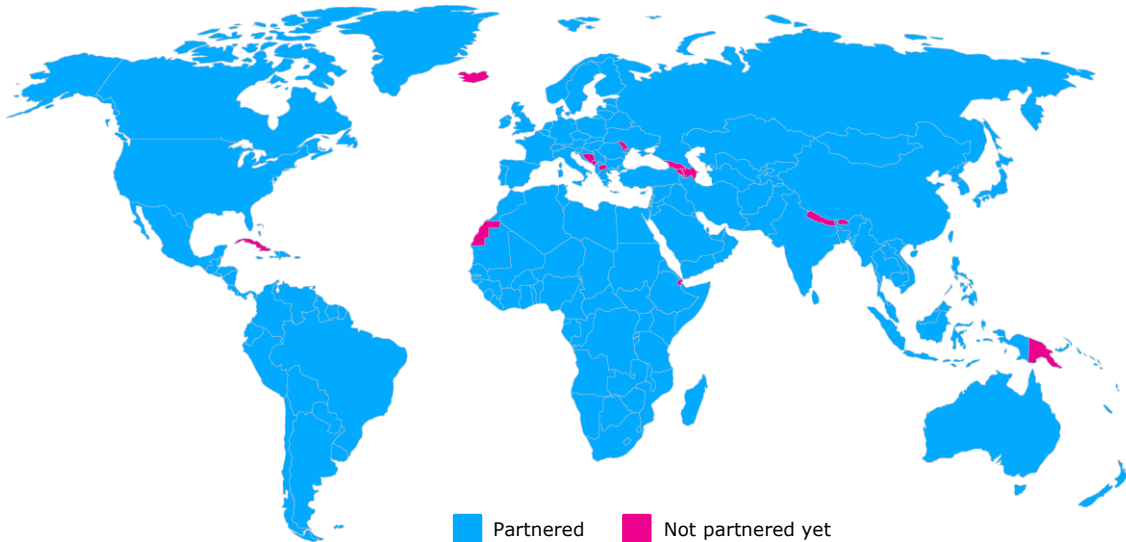
- Inhalation product for viral lung infections

Launch TBD

The Carragelose® products focus on anti-viral protection and treatment of respiratory infections

Excellent traction with established brands

Carragelose® products are partnered with strong global partners



Marinomed's partners

- | | |
|------------|------------|
| (Multiple) | (Multiple) |
| (Multiple) | (DE) |
| (DK) | (Canada) |
| (HU) | (AT) |
| (Baltics) | (Nordics) |
| (CH) | (GR) |



Carragelose® products generated approximately €25m in total retail sales globally in 2017

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