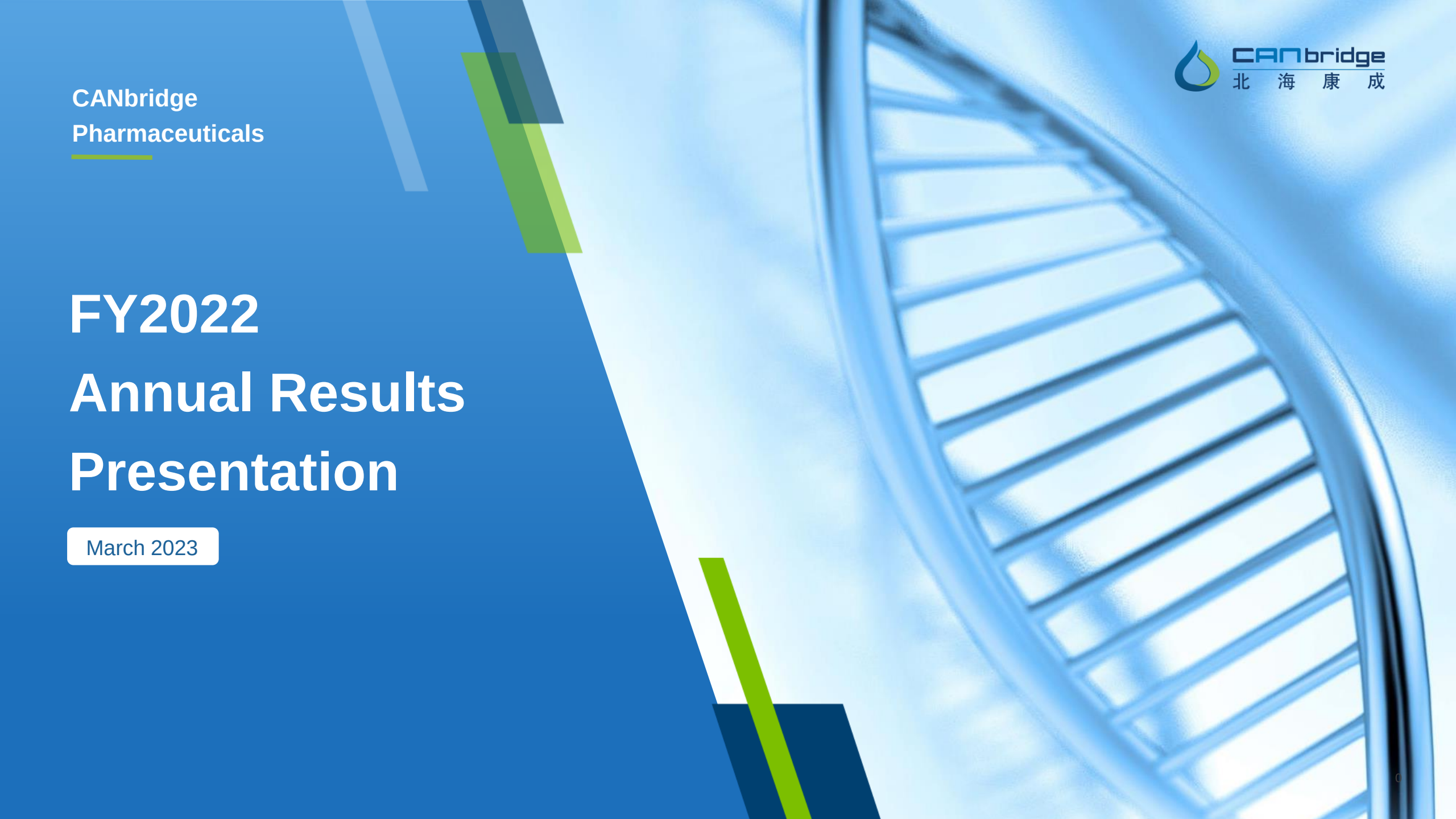
CANbridge Pharmaceuticals

FY2022 Annual Results Presentation

March 2023



Disclaimer

THIS DOCUMENT OR THE INFORMATION CONTAINED HEREIN IS NOT INTENDED TO AND DOES NOT CONSTITUTE ANY OFFER OR INVITATION, SOLICITATION, COMMITMENT OR ADVERTISEMENT OF ANY OFFER FOR SUBSCRIPTION, PURHCASE OR SALE OF ANY SECURITIES, NOR SHALL ANY PART OF THIS DOCUMENT FORM THE BASIS OF OR BE RELIED ON IN CONNECTION WITH ANY CONTRACT OR COMMITMENT WHATSOEVER.

This document contains strictly confidential and proprietary information in relation to CANbridge Pharmaceuticals Inc. (the "Company") and is only being made available on a confidential basis for the exclusive use of the person to whom it is addressed (the "Recipient") and may not be reproduced or transmitted to any other person. The information contained in this document has not been independently verified by the Company and its directors, management, employees, agents, affiliated entities or persons, advisers or representatives (collectively, the "Representatives"). By accepting this document, you agree that you and your representatives will keep this document strictly confidential and must not use the information contained herein for any other purpose and must not communicate, reproduce, distribute or disclose it in any other manner to any other person, internally or externally, or refer to it publicly, in whole or in part. You and your representatives shall not cite this document, in whole or in part, at any time, in any manner or for any purpose without the prior written consent of the Company. If you are not the intended recipient of this document, please delete and destroy all copies immediately and do not copy or forward them to any other person. No representation, express or implied, is made in respect of the fairness, reliability, completeness or accuracy of the information contained in this document, nor the reasonableness of any assumptions herein, and no party shall be entitled to rely on the fairness, reliability, completeness or accuracy of the information or any oral or written communication in connection with any proposed investment in the Company ("Proposed Investment"), and the reasonableness of any assumptions herein. The information contained herein is subject to change without notice, and will not be updated to reflect any material development after the date of this document. Neither the Company nor the Representatives shall have any liability for any loss in connection with this document, the use of any of the information herein or any loss however arising in connection with this document. This document does not purport to contain all of the information that may be required by or otherwise important to the Recipient and the Recipient should conduct its own due diligence and independent analysis of the Company and the information contained or referred to herein.

This document may contain forward-looking statements. Such forward-looking statements are based on a number of assumptions in connection with the Company's operation and future development plan, market (financial and other aspects) conditions, industry and regulatory trends, and growth prospect. The validity of such assumptions are affected by a number of factors, both identified and unknown, and includes factors beyond the Company's control, and such factors may cause material deviations between the Company's actual performance to that expressed or implied in such forward-looking statement. You are cautioned not to place undue reliance on these forward-looking statements, as these statements are subject to risks both identified and unknown, involve inherent uncertainties and speaks only as of the date they are made. Neither the Company nor the Representatives shall be responsible updating the forward-looking statements in accordance with events or circumstances that occur after the date of this document. This document has been prepared solely for information purposes and does not constitute a recommendation regarding any offer for subscription for the securities of the Company and does not constitute and should not be considered as any form of financial or investment opinion or recommendation by the Company or the Representatives. The shares of the Company have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state of the United States or any other jurisdiction outside Hong Kong. The shares of the Company may not be offered or sold within the United States, or to or for the account or benefit of U.S. persons (as such term is defined in Regulation S under the Securities Act), absent registration under the Securities Act or except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities laws. Any public offering in the United States must be conducted with a prospectus that shall contain detailed information about the company and its management, as well as financial statements. Such prospectus may be obtained from the company or the selling security holders. This document does not constitute a prospectus as defined by the Securities Act. The Company does not intend to conduct a public offering of securities in the United States, register or apply for registration of any portion of any offering under the Securities Act. Nothing in this document constitutes an offer of securities for sale or solicitation of an offer to buy or subscribe for securities in the United States or any jurisdiction where it is unlawful to do so.In Hong Kong, the shares of the Company may not be offered to the public unless a prospectus in connection with such sale or offer for subscription has been duly registered with the Hong Kong Companies Registry in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap 32 of the laws of Hong Kong) (the "Companies Ordinance"). An prospectus which has not been so registered may not be distributed, issued or circulated, but may be distributed to professional investors in accordance with the Securities and Futures Ordinance (Cap 571 of the laws of Hong Kong) (the "Securities and Futures Ordinance"). This document does not constitute a prospectus as defined by the Companies Ordinance. This document contains no information or material which may result in it being deemed (1) to be a prospectus within the meaning of section 2(1) of the Companies Ordinance, or an advertisement in relation to a prospectus or proposed prospectus or extract from or abridged version of a prospectus within the meaning of section 38B of the Companies Ordinance or an advertisement, invitation or document containing an advertisement or invitation falling within the meaning of section 103 of the Securities and Futures Ordinance, or (2) in Hong Kong to have effected an offer to the public without compliance with the laws of Hong Kong or being able to invoke any exemption available under the laws of Hong Kong, and is subject to material change without notice. Neither this document nor any part or copy of it may be taken or transmitted into or distributed in or into, directly or indirectly, the U.S. (including the territory and dependency of the U.S.). Any failure to comply with these restrictions may constitute a violation of U.S. securities laws. The distribution of this document in certain jurisdictions may be restricted by law, and persons into whose possession this document come should inform themselves about, and observe, any such restrictions. This document is not directed to, or intended for distribution to or use by, any person or entity that is a citizen or resident in any jurisdiction where such distribution or use would be contrary to law or regulation or which would require any registration or licensing within such jurisdiction. Nothing in this document should be construed as regulatory, valuation, legal, tax, accounting or investment advice and it does not constitute a recommendation, solicitation, offer or commitment to purchase, sell or underwrite any securities from you, to you, or on your behalf, or to extend any credit or provide any insurance to you or to enter into any transaction. Unless otherwise agreed in writing, any third party from whom you receive this document is not acting as your financial adviser or fiduciary. Before you enter into any transaction, you should ensure that you fully understand the potential risks and rewards of that transaction and you should consult with such advisers as you deem necessary to assist you in making these determinations, including, but not limited to, your accountants, investment advisers and legal and/or tax experts.

By accepting delivery of or accessing this document, you are deemed to represent irrevocably and unconditionally to the Company and its agents, affiliated entities or persons, advisers and representatives that you and any customers you represent are "qualified institutional buyers" as defined in Rule 144A under the Securities Act, persons outside the United States for the purpose of Regulation S under the Securities Act, or professional investor as defined in the Securities and Futures Ordinance. The information contained herein is directed solely at such investors. Any investment or investment activity to which the information in this document relates is only available to such investors. Other persons should not access, rely on or act upon this document or any of its contents. All enquiries or requests for additional information in connection with this document should be submitted or directed to the syndicate members. Management of the Company should not be contacted directly under any circumstances in connection with this document and any unauthorized contact may result in termination of negotiations in relation to the Proposed Investment, if any. If you do not accept the forgoing conditions or any confirmations and representations contained herein, please immediately return this document to the Company."

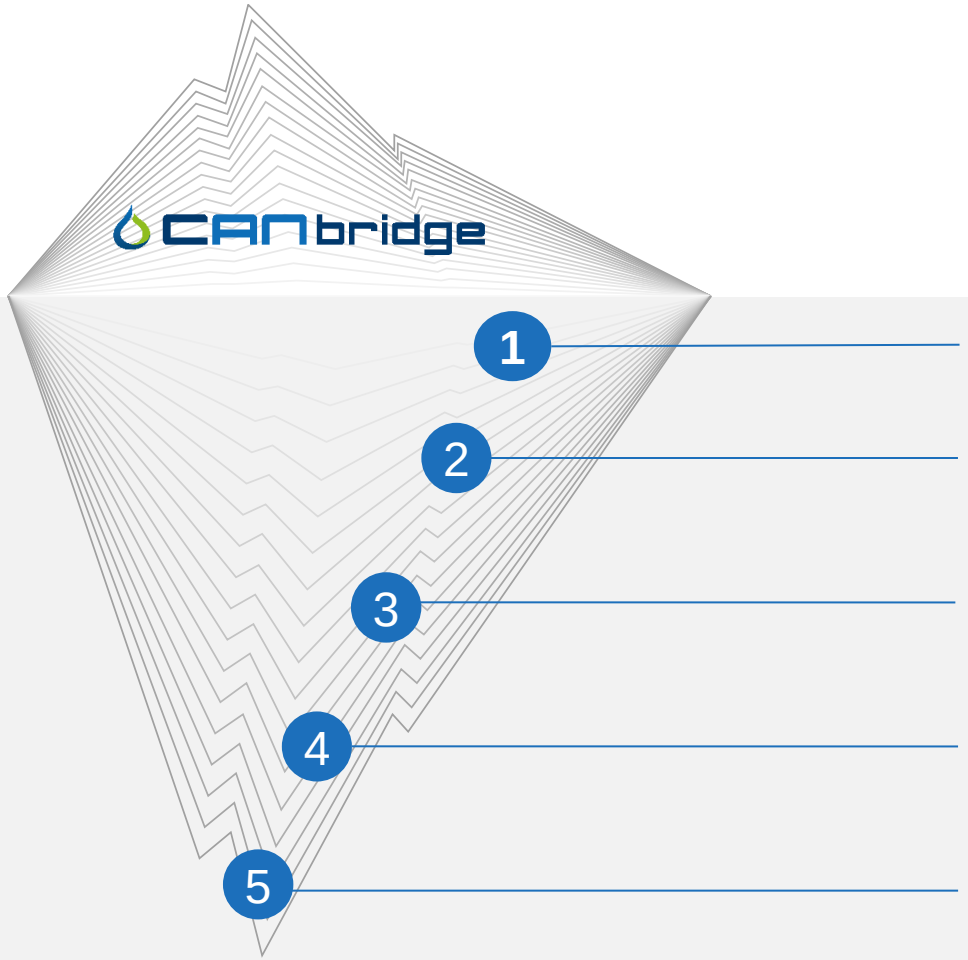
Our Vison

To be a **Global Biopharmaceutical Company**

Delivering **Life-changing Therapies to Patients**

Built Upon **a Foundation in China**

Key Investment Highlights



1. Positioned to drive rapid and comprehensive product development and market access in China and globally
2. A comprehensive portfolio of rare disease-focused therapies with significant revenue potential
3. Track record of sourcing and developing innovative and validated therapies
4. A rare disease pioneer dedicated to addressing vast and unmet medical needs
5. Visionary management team with deep experience in developing and commercializing rare disease therapies globally

Experienced Management Team

Strong global management team with deep industry experience and a track record of commercializing rare disease treatments

Dr. James Qun Xue

Founder
Chairman of the Board
Executive Director
Chief Executive Officer

- **Veteran entrepreneur** with **22+ years** of experience in medical and pharmaceutical companies
- Former Founding General Manager of Genzyme China
- **Deputy Director General at CHARD**, **Vice Chair** of R&D Committee of **China Pharmaceutical Innovation and Research Development Association**

Dr. Gerald Cox

Chief Development Strategist
Interim Chief Medical Officer

- **21 years** of biotechnology executive management experience
- Former CMO at Editas Medicine and VP at Genzyme
- Made major contributions to 4 INDs and 3 orphan drug marketing authorizations for serious and life-threatening diseases that have **generated US$ 3.0+ billion revenue for Genzyme**

Glenn Hassan

Chief Financial Officer

- **15+ years** of extensive banking, investment, and strategy consulting experience in the healthcare sector globally
- Former Director of Healthcare Investment Banking at China Renaissance
- **Veteran public market healthcare investor** at leading firms, including Citadel and Fidelity Management

Marcelo Cheresky

Chief Commercial Officer

- **~20 years** of business leadership experience in the biotechnology industry with **in-depth industry knowledge and extensive execution capabilities**
- Previous employment at leading biopharmaceutical companies such as Bioverativ, Ultragenyx, Synageva Biopharma and Genzyme

Yijun Lu

General Manager of CANbridge China

- Seasoned business executive with extensive experience and outstanding performance in **oncology and rare disease areas**
- Former Head of Hemophilia and Rare Disease at Takeda China, with a track record of leading the launch and development of rare disease products

Experienced Management Team

Chris Chen

Vice President of Human Resources

Pauline Li

Senior Vice President of Clinical Development and Operations

Bettie Li

Senior Director & Head of Finance Operation and Controller

Qian Ma

Head of Legal and Compliance, Joint Company Secretaries and Board Secretary

Stella Mao

Senior Director, Public Affairs

Shirley Yue

Senior Director, Procurement and Supply Chain

Rebecca Zhang

Senior Vice President of Regulatory Affairs

Wei Zhang

Senior Director & China Head of CMC Department

Part

01

Business Overview

A Rapidly Evolving Market for Developing Rare Diseases Products

Emerging Favorable Regulatory Framework

CANbridge Potential Commercial Path

Hunterase launch in self-pay market

Potential Livmarli launch in China

Special rare disease funding

Global Expansion to Further Improve ASP

1983

US FDA enacts Enacted **Orphan Drug Act**

2000

EU enacts **orphan drug legislation**

2018

China publishes first edition **Rare Disease List** covering **121** rare diseases

2020

29 targeted therapies for 121 diseases approved and **16** included in **NRDL** by NMPA

2021

42 provinces/ cities implement insurance or policies for rare disease treatment

2023

Near Term

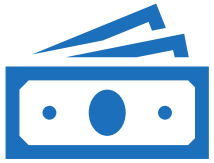
2nd edition of Rare Disease List to be released

A Rapidly Evolving Market for Developing Rare Diseases Products

Rare Disease Drug Development Incentives

Faster approval timelines

- Drugs **approvable** under certain conditions **with overseas clinical data,** regardless of approval status in other markets
- Rare disease drugs have **smaller** and **less expensive clinical trials**
- **Expedited regulatory process** with agreed upon trial designs for a **speedy approval**
- China CDE issued **"Technical Guidelines for Clinical Development of Rare Disease Drugs"** in 2022



Financial incentives

- New China plan to slash the **Value Added Tax (VAT) by 80%** on select disease therapies and active pharmaceutical ingredients
- NMPA proposes granting new RD drug market exclusivity up to **7 years**

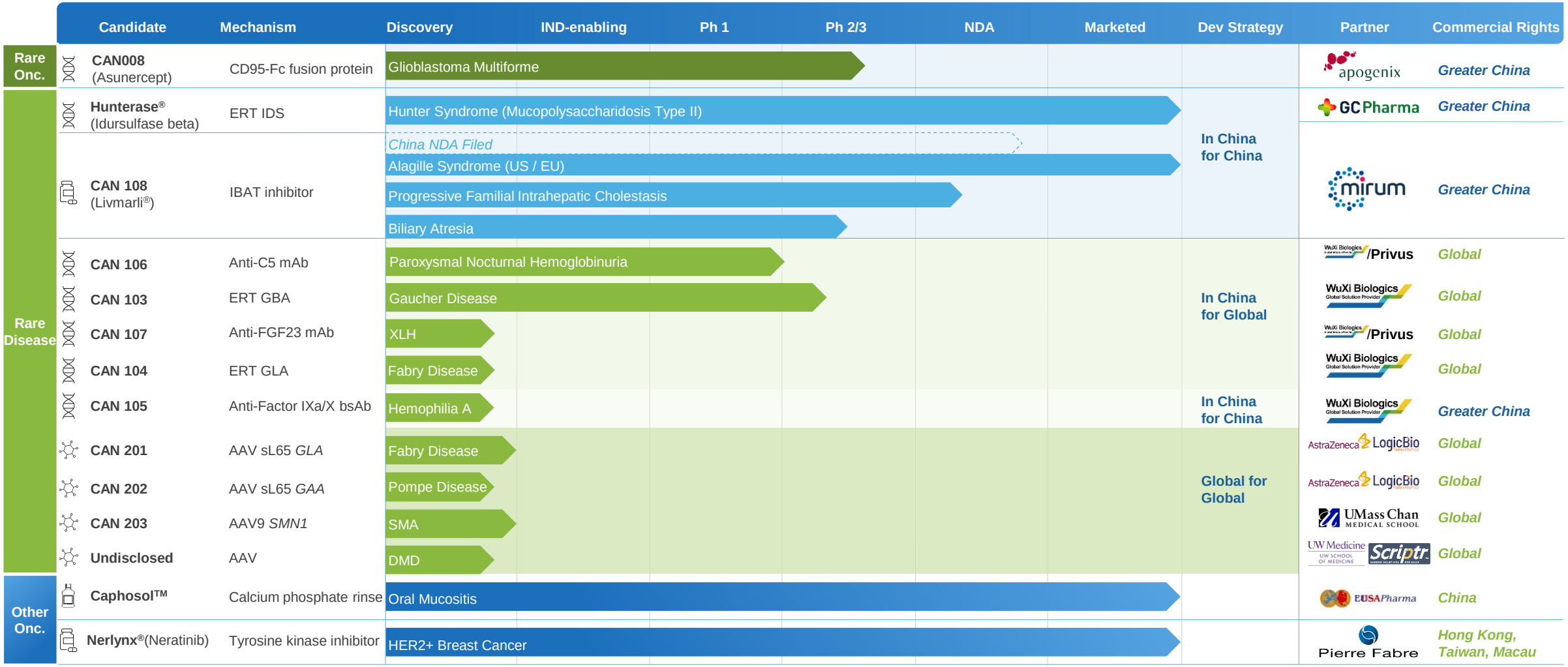
Increased awareness

- National Network of Rare Diseases (NNRD) and the National Rare Diseases Case Reporting System of China (NRDCRS) were formed in 2019 to better **identify and treat patients** with rare diseases, which **aids clinical trial enrollment and commercialization** in China

Our Comprehensive and Diversified Pipeline

A portfolio of biologics, small molecules and gene therapy solutions with validated mechanisms of action, targeting some of the most prevalent rare diseases and rare oncology indications with significant market potential.

CANbridge owns global rights for **8** of the **14** drug assets



CANbridge

Pipeline Targets Diseases with $15 Billion Potential

De-risked global pipeline with multiple programs in therapeutics with clinically validated MoAs

Commercial Rights	Pipeline	Indications	Prevalence	Global Sales
China	Hunterase®	MPS II	8k	>500 M
	CAN108	Alagille Syndrome	10k	75 M
		PFIC	5k	>25 M
		Biliary Atresia	50k	NA
	CAN008	GBM	55k	NA
Global	CAN106	PNH	23k / 124k	>5 B
		aHUS	10k / 32k	
		gMG	234k / 1,290k	
		NMOSD	55k / 171k	
	CAN 203	SMA	14k / 78k	1.4 B
	CAN103	Gaucher Disease	78k	>1.5 B
	CAN104 CAN201	Fabry Disease	1,789k	~2 B
	CAN202	Pompe Disease	170k	>1 B
	CAN107	XLH	117k	~1 B
	CAN105	Hemophilia A	340k	~4 B

$ 2022 Global Sales (US$)

2022 Global / China Prevalence

Abbreviations: GBM – Glioblastoma Multiforme; MPS II – Mucopolysaccharidosis type II; ALGS – Alagille Syndrome; PFIC – Progressive Familial Intrahepatic Cholestasis; PNH – Paroxysmal nocturnal hemoglobinuria; aHUS – Atypical Hemolytic Uremic Syndrome; gMG – Generalized Myasthenia Gravis; NMOSD – Neuromyelitis Optica Spectrum Disorders; XLH – X-linked hypophosphatemia; PD – Pompe Disease. Source: Frost & Sullivan and CANbridge Analysis, NCBI research, Endocrine Journal research, World Federation of Hemophilia research

Notes: CAN008 currently has no commercialized comparable product.

CANbridge Today

Well-positioned to Deliver Multiple Commercial and Development Milestones in Rare Diseases

1 Marketed Rare Disease Product

Hunterase

4 Late-stage Clinical Programs

- Biliary Atresia — LIVMARLI
- PNH — CAN106
- Gaucher Disease — CAN103
- Glioblastoma — CAN008

2 Anticipated Registration Filing/Approval in Next 12 Months

- ALGS — LIVMARLI
- PFIC — LIVMARLI

Business Highlights in 2022

Corporate and Business Development

RMB
79.0M

01 FY2022 net revenue **RMB 79.0M**, mainly attributable to sales from Hunterase in mainland China and Nerlynx in HK/TW

02 Announced license from UMass Chan Medical for the global development and commercialization rights to a novel second generation gene therapy for SMA

scAAV9

03 Obtained non-exclusive worldwide rights to LogicBio proprietary manufacturing process for Fabry and Pompe gene therapies in H2 2022.Completed full technology transfer from LogicBio by the end of 2022

Business Highlights in 2022

CAN008

- Completed patient enrollment of the Ph2 trial in newly diagnosed GBM in Q1 2023
- Long-term data from phase 1/2 trial presented in ESMO in Mar 2023 showed 67% five-year OS rate vs. 8.2% in institutional database; 17.95 months median PFS vs. 5.8 months PFS in historical group

CAN108

- First patient dosed in Phase 2 EMBARK study in BA in China
- Approved for treatment of ALGS under Early and Pilot Implementation Policy in Boao Lecheng International Medical tourism Pilot Zone
- has been granted priority review by the NMPA with a potential approval in H1 2023

CAN106

- Dosed the first PNH patient in Phase 1b/2 trial
- Presented Ph1 SAD study data at European Hematology Association 2022 Congress and 3 other medical conferences

CAN103

- Initiated Phase 1/2 trial in adult and adolescent Gaucher disease patients
- Initiated dosing in Part B (Ph2) in Q1 2023

CAN203

- Presented pre-clinical data showing potential superiority against current marketed gene therapy at 2022 ASGCT/ESGCT/World Muscle Society

Part

02

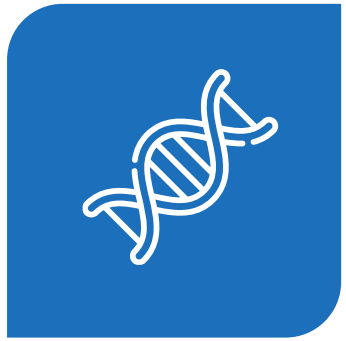
Pipeline Update

Hunterase:
The First and the Only Approved Enzyme Replacement Therapy for MPS II in China

Hunterase® – Early Commercialization In Non-reimbursed Market

Identification of new patients accelerates and commercial insurance coverage expands

Mucopolysaccharidosis Type II (MPS II)



MPS II is a **rare, disabling** and **life-threatening** genetic disease

In **East Asian** countries, MPS II is the most common form of MPS disorders. Est. >3,000 patients in China

Chinese government has included MPS II on the "**First National List of Rare Disease**" as a disease group to target

Life expectancy of patients with severe MPS II (**60%-80%** of cases) is significantly reduced

Death occurs generally before the age of **25**

Hunterase® – 667 MPS II Patients Identified in China as of Dec 2022

Hunterase Commercial Update

MPS II Patient Identification

Total 667 identified patients

- **263** identified in 2022
- **195** identified in 2021
  (launched in May 2021)
- **209 registered by patient group**

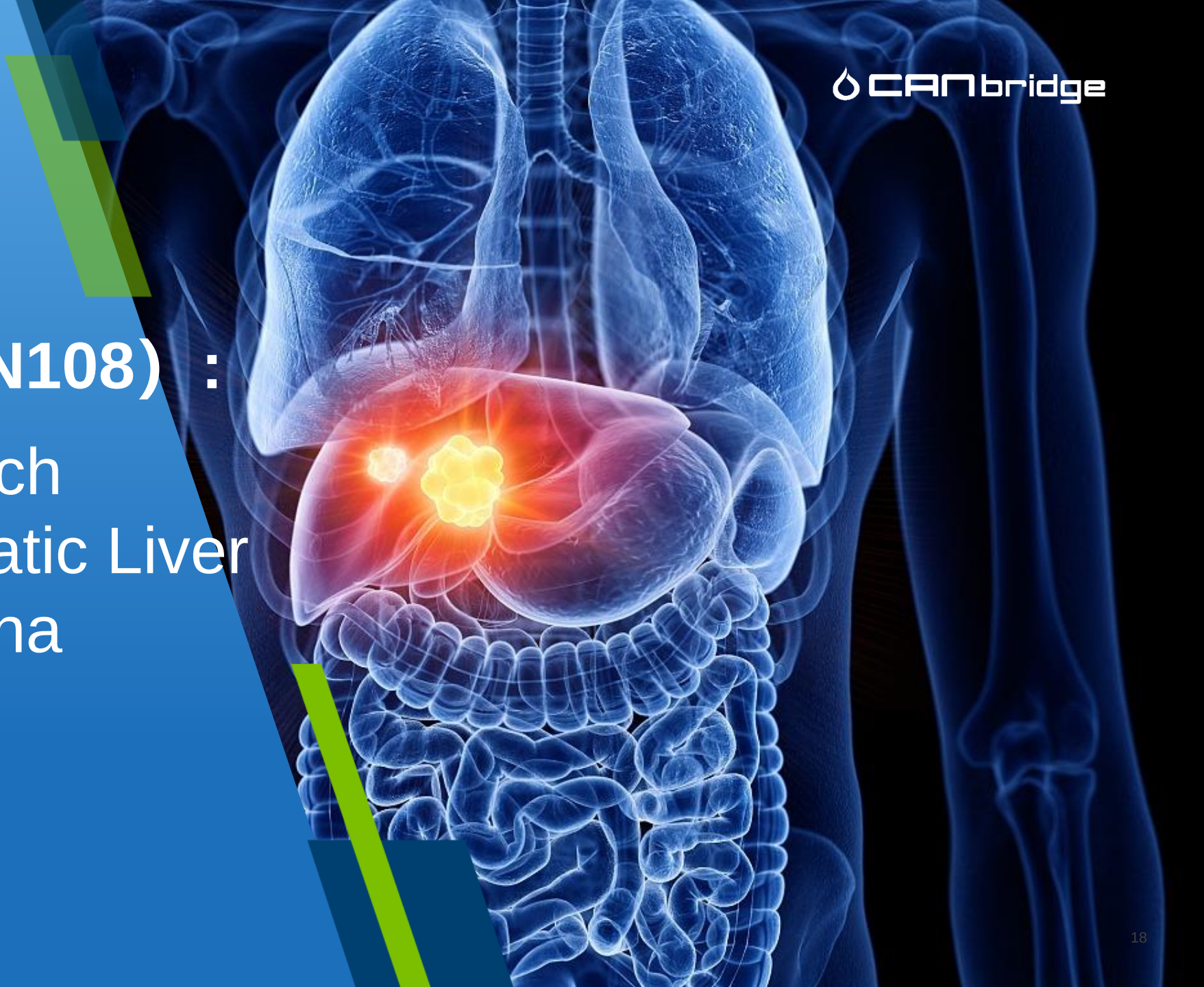
Reimbursement Campaign

- Hunterase has entered into **78** cities' commercial insurance programme ("Huiminbao") as of end of 2022
- **72%** of Hunterase treated patients are covered by commercial insurance
- Reimbursement rate ranges from 20% to 90%

First and only ERT treatment for MPS II in China

Livmarli® (CAN108):

Near-term Launch in Rare Cholestatic Liver Diseases in China



CAN108 – IBAT Inhibitor for Rare Cholestatic Liver Diseases

A novel, oral, minimally-absorbed agent designed to selectively inhibit IBAT in the ileum and treat rare cholestatic liver diseases, including ALGS, PFIC and BA

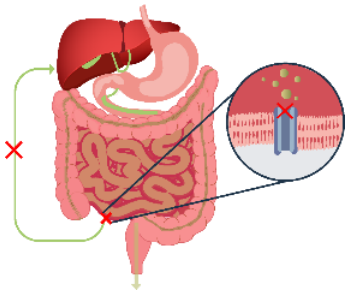
Recent Highlights

- Filed NDA to **China NMPA** and **Taiwan FDA** for **ALGS**, with estimated approval dates H1 2023 in mainland China and H2 2023 in Taiwan
- Mirum realized **$75.1 million** in LIVMARLI (maralixibat) net product sales in the first full fiscal year of its U.S. launch
- Mirum dosed first patient in Phase 2 BA China study and reported positive topline **Phase 3 PFIC data and** label expansion for ALGS to include infants of 3 months+

Disease Overview

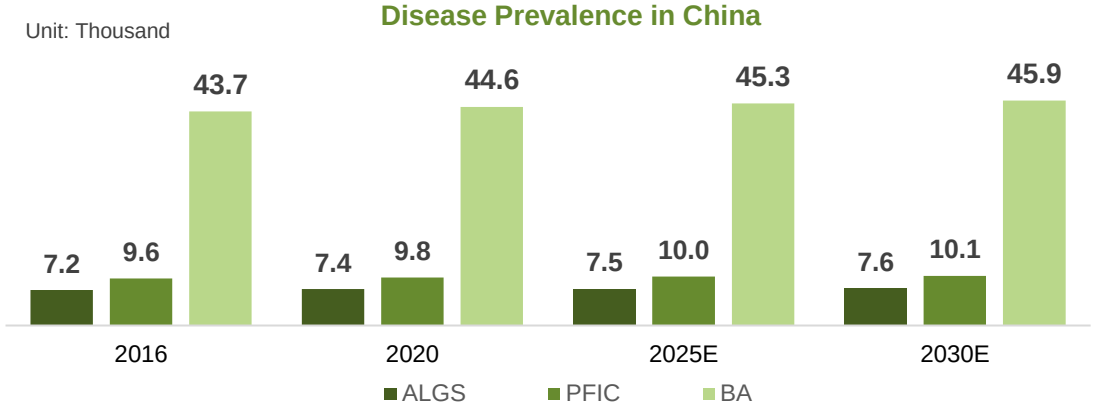
- **Alagille Syndrome (ALGS):** a rare genetic disorder that can affect multiple organ systems of the body, including the liver, heart, skeleton, eyes and kidneys. No procedure to cure ALGS completely
- **Progressive Familial Intrahepatic Cholestasis (PFIC):** a rare genetic liver disorder in which liver cells don't release bile properly, causing bile accumulation in the cells. Surgical treatment includes external or internal biliary diversions
- **Biliary Atresia (BA):** a rare disease of the liver and bile ducts that occurs in infants. Currently no cure for BA available. Treatments include liver transplant and Kasai procedure

Mechanism of Action



1. IBAT is primarily responsible for recycling bile acids from the intestine ileum back to the liver
2. Elevated bile acids damage the liver and lead to cholestatic liver disease
3. CAN108 is designed to inhibit IBAT in the ileum and result in more bile acids being excreted in the feces, leading to lower levels of bile acids systemically, thereby reducing bile acid mediated effects and liver damage

Epidemiology

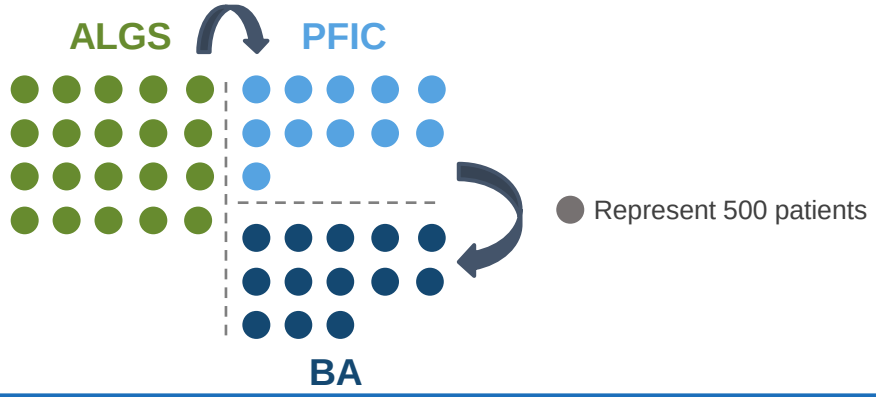


Source: Frost & Sullivan Analysis. Abbreviations: IBAT, ileal sodium-dependent bile acid transporter

CAN108 – Commercialization Strategy

Large and robust safety dataset provides strong support for further studies in BA

~22,000 targeted patients with ALGS, PFIC, BA in China



Growth Opportunities:

- Priority review granted by NMPA with potential approval in H1 2023
- Anticipated commercial launch for PFIC in 2024
- Phase 2 BA EMBARK trial is ongoing

Key Development Timeline

Next Catalyst

- **Potential ALGS CN approval** in H1 2023
- **Potential ALGS TW approval** in H2 2023
- **Potential ALGS HK approval** in Q1 2024
- **Potential PFIC CN/TW approval** in H2 2024

CAN106:
Pipeline
in A Product

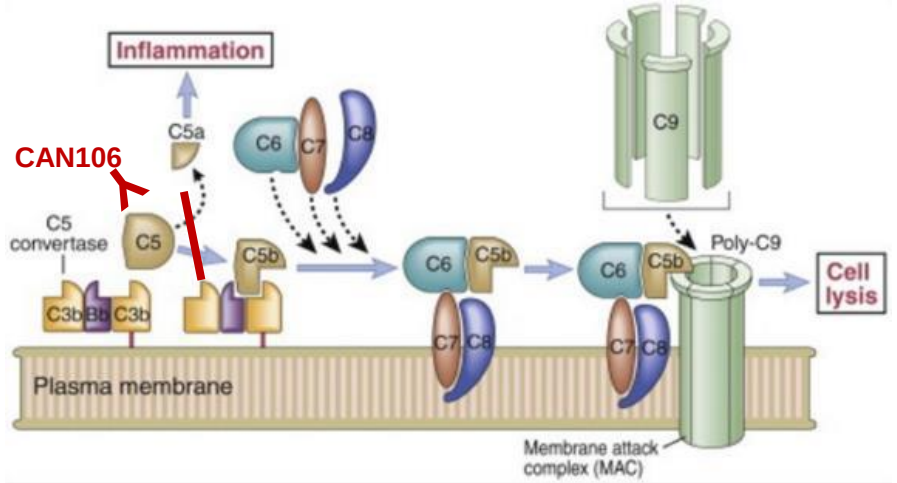
CAN106 – Long-acting Anti-C5 Therapy for Complement Disorders

Significant unmet need in treating patients with complement-related disease in China and across the globe

Recent Highlights

- Obtained **global rights** to **develop, manufacture and commercialize** CAN106 through a strategic agreement with WuXi Biologics and Privus (Originator)
- Currently in Phase 1b/2 study in patients with PNH in China (first PNH patient dosed in March 2022)
- Data of Phase 1 SAD study presented at EHA 2022. **Safe and well-tolerated** with mostly mild or moderate adverse events and no drug-related serious adverse events
- Obtained **Orphan Drug Designation** for the treatment of MG (Nov 2022)

Mechanism of Action



1

CAN106 binds to the α chain of C5, which prevents C5 from being cleaved into C5a and C5b by C5 convertase, thus preventing MAC formation and cell lysis

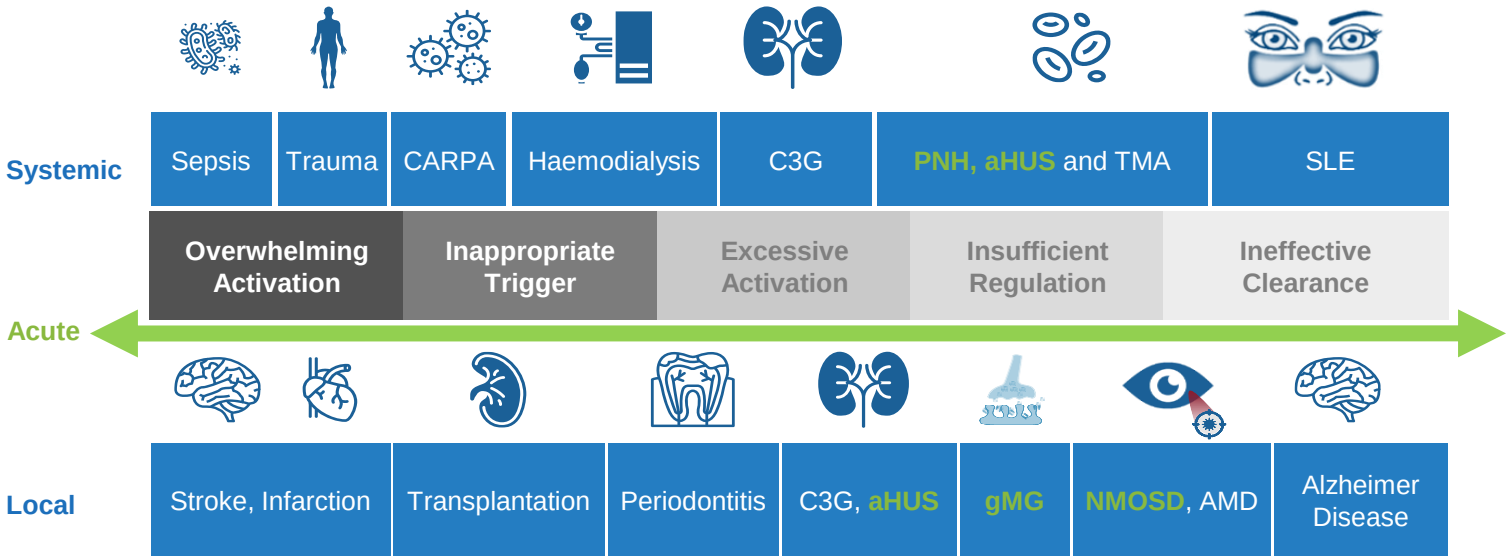
2

CAN106 preserves the generation of C3b, which is essential for the clearance of circulating immune complexes and the normal phagocytosis of bacterial and fungal pathogens

CAN106 – Long-acting Anti-C5 Therapy for Complement Disorders

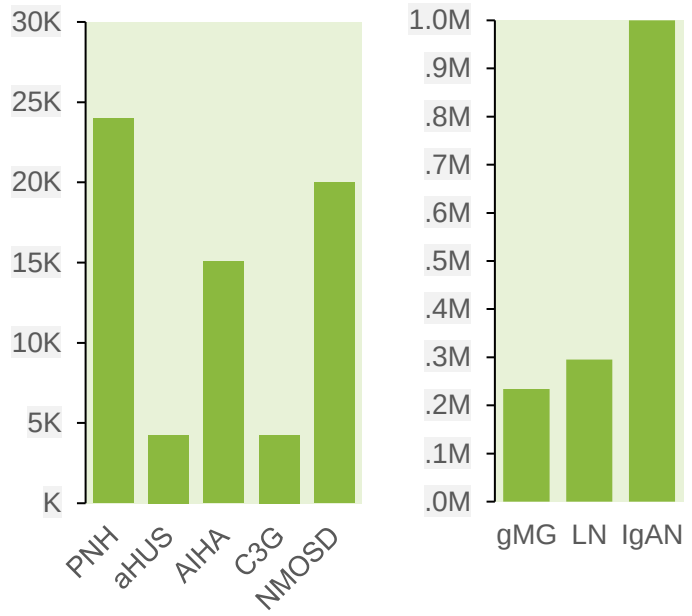
Potential “Pipeline in a Product”. Initial development efforts focused on PNH treatment.
Estimated global market revenue projections of >$9B in 2025[1]

Potential Indications for Complement Therapeutics



Indications that have been approved for complement therapeutics

Estimated Addressable Patient Population in China[2]



Abbreviation: PNH, paroxysmal nocturnal hemoglobinuria. Notes: 1. According to Alexion Investor Day 2020 news release published on October 6, 2020. 2, Risitanon and Rotoli, 2008 & Chinese KOL interview; China aHUS Diagnosis and Treatment Consensus, 2017; China MG Diagnosis and Treatment Guideline, 2015 & Howard et cl, 2017; Zanella and Barcellini, 2014 & Berentsen and Sundic, 2015; Mahmoud et cl, 2016; CANbridge research

CAN106 – Complement Advisory Board

Board will offer guidance on the CAN106 global development program, as well as explore the potential for CAN106 in other indications

Anthony Amato, MD

- Brigham and Women's Hospital Distinguished Chair in Neurology
- Chief of the Neuromuscular Division and Director of the Clinical Neurophysiology Laboratory at Brigham and Women's Hospital
- Professor of Neurology at Harvard Medical School

Robert Colvin, MD

- Pathologist-in-Chief, Emeritus at Massachusetts General Hospital
- The Benjamin Castleman Distinguished Professor of Pathology at Harvard Medical School

Gerald Cox, MD, PhD

- Chief Development Strategist & Interim Chief Medical Officer
- Clinical geneticist and pediatrician at Boston Children's Hospital
- Former Chief Medical Officer at Editas Medicine
- Vice President, Rare Disease Clinical Development at Sanofi

Jean Francis, MD

- Medical Director of Kidney Transplant Program at Boston Medical Center and Boston Univ Sch of Med
- Medical Director of Combined Pancreas Transplant Program at Boston Medical Center and Brigham and Brigham & Women's Hospital
- Associate Professor of Medicine at Boston Univ Sch of Med

Richard Polisson, MD, MHSc

- Clinical Development Consultant
- Former CMO at Artax Biopharma
- Senior VP and Head of Transl Med at Sanofi-Genzyme R&D Center
- Clin Dir of Arthritis Unit and Chair of Mallinckrodt Clin Res Unit Scientific Adv Comm at Massachusetts General Hospital
- Associate Professor of Medicine at Harvard Medical School

Sushrut Waikar, MD, MPH

- Chief of Nephrology at Boston Medical Center
- Norman G. Levinsky Professor of Medicine at Boston University School of Medicine
- Former Constantine L. Hampers, MD Distinguished Chair in Renal Medicine at Brigham and Women's Hospital

Brian Weinshenker, MD

- Professor of Neurology at University of Virginia
- Former Professor of Neurology at Mayo Clinic

Neuromuscular Disorders	Immunopathology of Kidney Disease and Organ Transplant Rejection	Rare Disease Drug Development	Organ Transplant, PNH, Thrombotic Microangiopathy	Rare Disease Drug Development, Rheumatologic Diseases	Renal Diseases, Non-invasive Biomarkers of Renal Injury and Fibrosis	NMOSD and Other CNS Demyelinating Diseases

In China for China | In China for Global | In Global for Global

CAN106 – Optimizing Commercial Pathway in China

Phase 1b/2 Open-label, Multiple Ascending Dose Study to Evaluate CAN106 in Complement Inhibitor Treatment-Naive Patients with PNH

Ongoing Phase 1b

Study Population
- Complement inhibitor treatment-naive patients with PNH

Primary Endpoint
- Safety
- PK/PD

Region
- China

Other Indications

Preparation of other programs will be initiated in 2H 2023

Indications under considerations include: gMG, NMOSD, aHUS, etc.

Next Catalyst

Key Development Timeline

Phase 1b FPD
in March 2022

Phase 1b full cohort data
in Mid 2023

Phase 2 patient enrollment
starts in H2 2023

Potential approval
by China CDE in 2025

CAN008: Development in Newly Diagnosed GBM

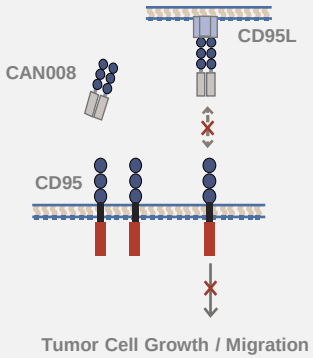
CAN008 – CD95-Fc Fusion Protein for Glioblastoma Multiforme (GBM)

CAN008 is in clinical development as a first-line therapy for GBM in China

Recent Highlights

- Currently in Phase 2 registrational trial in newly diagnosed GBM in China. Patient enrollment (N = 117) completed in March 2023
- Long-term data from phase 1/2 trial presented in ESMO in Mar 2023 shows
  - **67% five-year OS** rate compared to 8.2% in institutional database
  - **83% OS** at two years vs. 34.3% OS from institutional database
  - **17.95 months median PFS** vs. 5.8 months PFS in historical group

Mechanism of Action

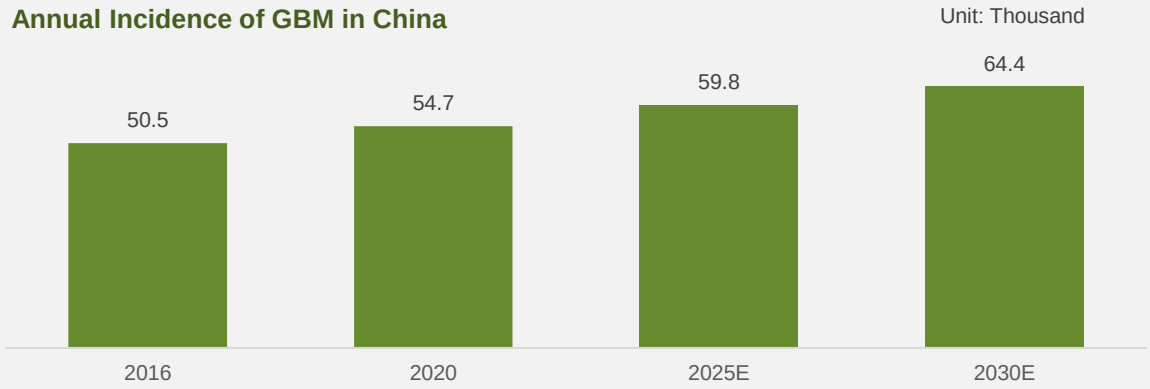


1. CD95L binds to its receptor, CD95, on the cell surface and induces the oligomerization of CD95, which triggers an intracellular signaling cascade that stimulates tumor cell growth and migration
2. CAN008 acts as a soluble receptor that specifically binds to CD95L and blocks the endogenous CD95 / CD95L signaling pathway in tumor cells. CAN008 also blocks CD95 / CD95L engagement on T cells, which prevents T cell apoptosis and restores immune function
3. As the oligomerization of CD95 is blocked and signal transduction is inhibited, the growth and migration of tumor cells are suppressed

GBM Overview

- A rare oncologic disease with **lower incidence** than other cancer types
- Median age of diagnosis is 64 years, and it is slightly more common (1.59 times) in men as compared to women
- The **most common and malignant** type of glioma in adults. About 45% of gliomas are glioblastoma multiforme
- Estimated **5-year survival of 5.5%** globally and below 5% in China
- Treatment options: surgical resection, adjuvant chemotherapy with TMZ, tumor treating field (TTF), bevacizumab (Avastin)

Epidemiology



Source: Frost & Sullivan Analysis. Notes: GBM, glioblastoma multiforme; TMZ, temozolomide

CAN008 – Phase 1 in Newly Diagnosed GBM

CAN008 shows clear signs for clinical efficacy in newly diagnosed GBM patients

Newly Diagnosed Glioblastoma (n = 10)

Low dose cohort
(n=3)

Standard of care
(RT + TMZ)
+
CAN008
(weekly i.v. 200mg)
Up to 2 years

Standard dose cohort
(n=7)

Standard of care
(RT + TMZ)
+
CAN008
(weekly i.v. 400mg)
Up to 2 years

Safety

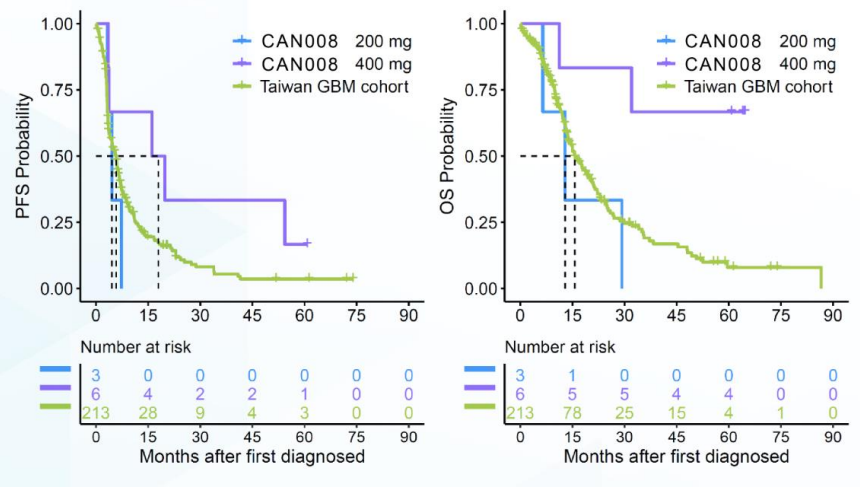
- **No specific safety issues** when CAN008 (200 or 400 mg) was combined with RT and TMZ.
- **No subjects discontinued** due to treatment-emergent adverse events.
- No patients experienced dose-limiting toxicity (DLT).
- Maximum administered dose of **400 mg IV once weekly** recommended as the RP2D.

Source: Wei K-C et al, Sci Rep 2021;11:24067

Efficacy

PFS rates	200 mg cohort	400 mg cohort
PFS-3 months	33.33%	71.42%
PFS-6 months	33.33%	57.14%
PFS-9 months	0% (all progressed)	57.14%
PFS-12 months	-	57.14%
Median PFS	2.37 months	N/A[1]

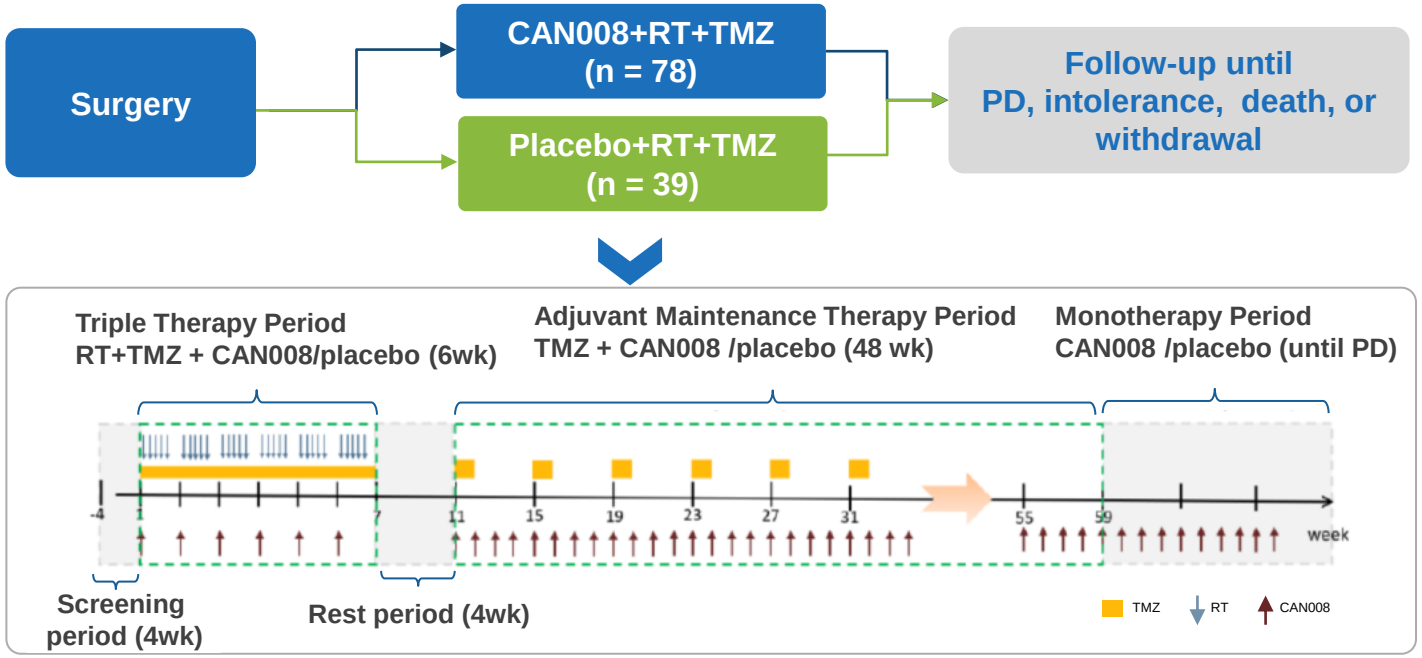
Kaplan-Meier survival curves of the historical GBM cohort and CAN008 cohorts with different dosages



Long-term follow-up presented at 2023 ESMO: 67% survival rate at five years

CAN008 – Ongoing Phase 2 Registrational Trial in Newly Diagnosed Glioblastoma

Phase 2 Multi-center, randomized, double-blind, placebo-controlled study



Primary endpoint

- Progression-free survival (PFS)

Interim Readout

- Progression of 37 cases

Next Catalyst

Key Development Timeline

- **Enrollment completion** in Q1 2023
- **Phase 2 interim readout** in H2 2023
- **NDA Filing** in 2024

CAN103:

The First Enzyme Replacement Therapy For Gaucher Disease Developed In China

CAN103 – Enzyme Replacement Therapy for Gaucher Disease

Aspired to provide the first domestically manufactured ERT for Gaucher patients in China

CAN103 Overview

First ERT for **Gaucher Disease** (GD) developed in China

Company holds **global proprietary rights** to develop and commercialize

GD inherited in autosomal recessive manner; common symptoms include hepatosplenomegaly, anemia, bone disease in addition to neuronopathy

One of the best known and prototypical rare diseases in China, approximately **6,000** patients

Included in the **"First National List of Rare Disease"**

Key Development Timeline

Next catalyst

- **Phase 1 FPD** in July 2022
- **Phase 2 FPD** in Q1 2023
- Registration filing in **Mid 2024**

CAN203: Next-gen Gene Therapy for SMA

CANbridge's Next-Generation Innovation and Process Development Facility in Burlington, Massachusetts

CAN203 – Gene Therapy for Spinal Muscular Atrophy

Pathophysiology Illustration

- SMA is characterized by dysfunction of α-motor neurons that under healthy conditions innervate skeletal muscles and are responsible for muscle contraction
- In SMA patients, defects in SMN1 gene result in decreased SMN protein expression
- Decreased SMN expression leads to dysfunction/loss of α-motor neurons
- Dysfunction/loss of α-motor neurons leads to muscle atrophy and weakness

Epidemiology

- Autosomal recessive genetic inheritance
- 1 in 6,000 to 1 in 10,000 children born with SMA
- Affects all racial and ethnic groups

Unmet Need

- In older SMA population for which the first-generation gene therapy Zolgensma is not indicated
- Black box warning of serious liver injury associated with Zolgensma
- Access limitation due to high price

CAN203 Gene Therapy Design

- **Second-Gen gene therapy to potentially treat SMA Type 1-3**
- **Similar capsid as used in SOC**
- **Endogenous promoter: controlled, targeted tissue expression to avoid unwanted toxicity in liver and heart**
- **Codon optimized: enhanced tissue expression**

Key Development Timeline

Next catalyst

H1 2023
Additional preclinical data to present at a medical conference

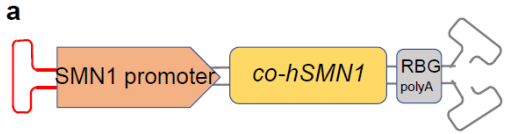
Q4 2024
Global IND

Source: Cowen equity research and SMA foundation.

CAN203 – Preclinical Data Presented at 2022 ASGCT

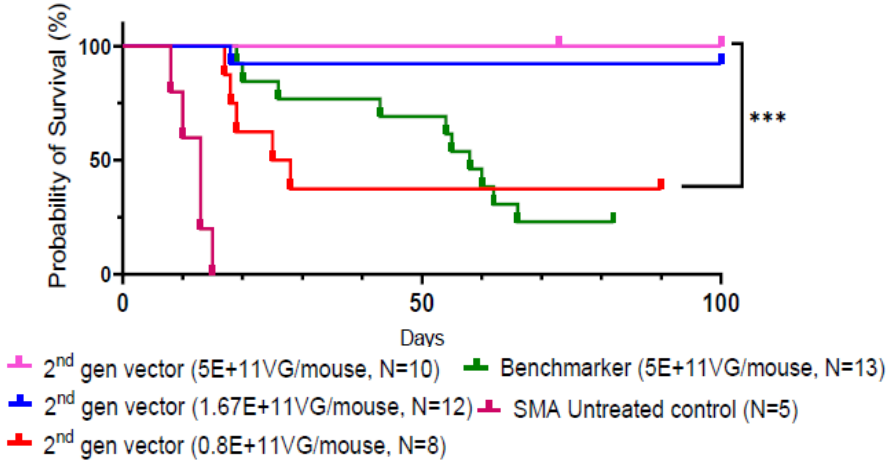
Head-to-head comparison with our 2nd gen vector and a benchmark vector, whose design is similar to the one used in Zolgensma®, demonstrated therapeutic advantages over the benchmark vector

2nd Gen Vector: Endogenous SMN1 promoter isolated and inserted upstream of the codon-optimized hSMN1

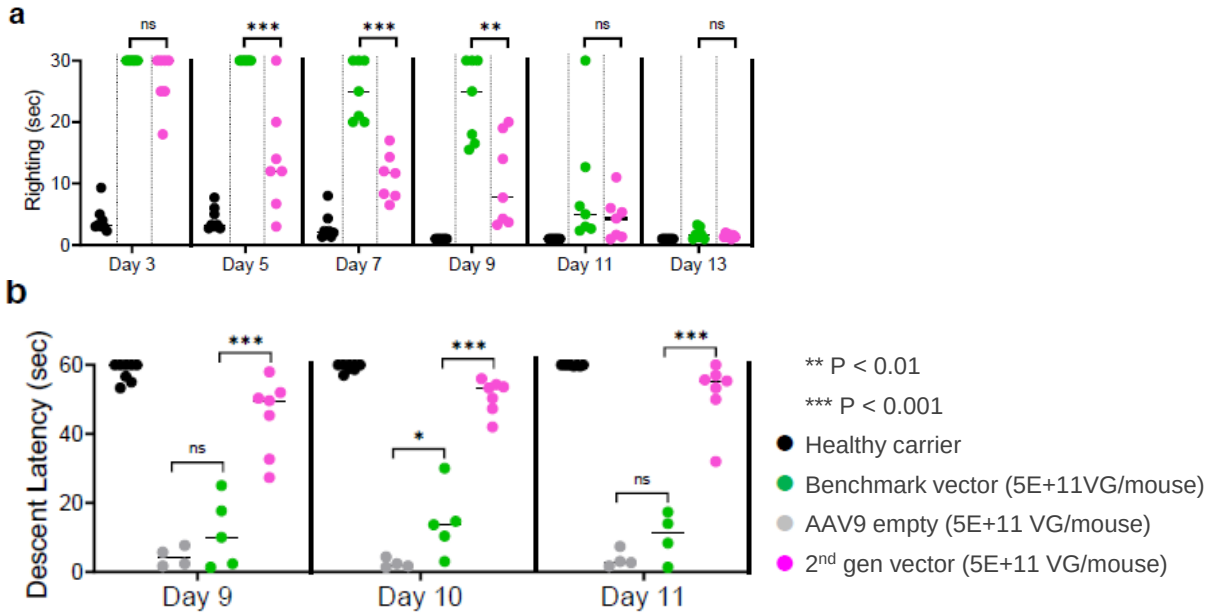


pAAVsc-*SMNp-co-hSMN1* (2nd gen vector)

Survival curve of vector-treated mice



2nd gene vector conferred significantly better restoration of muscle function the benchmark vector in SMA mice



***In vivo* data 2nd gen vector demonstrate advantages in extension of life span, elimination of liver toxicity, and improved restoration of muscle functio**

Source: https://annualmeeting.asgct.org/abstracts/abstract-details?abstractId=6140

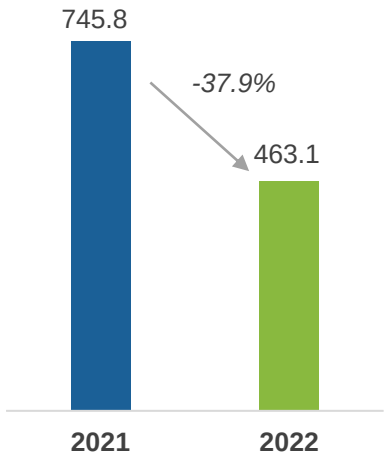
Part

03

Financial Review

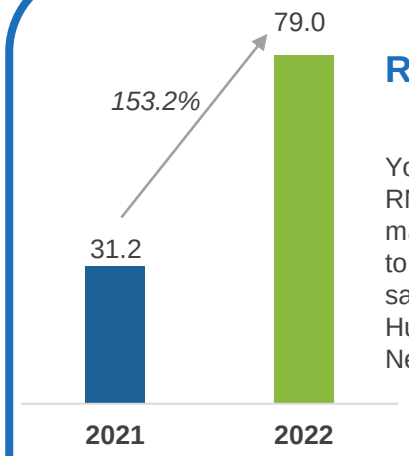
2022 Financial Highlights

RMB Million



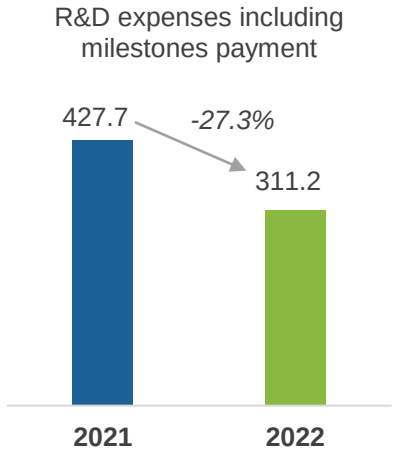
Cash Balance

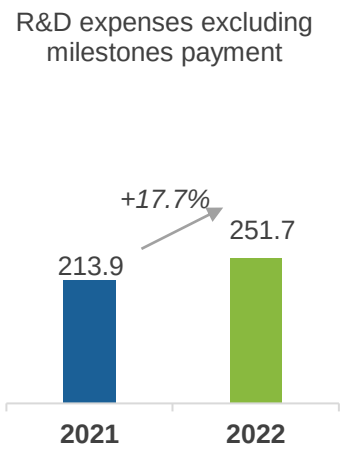
YoY decrease of RMB 282.7M, primarily attributed to net cash outflows used in operations



Revenue

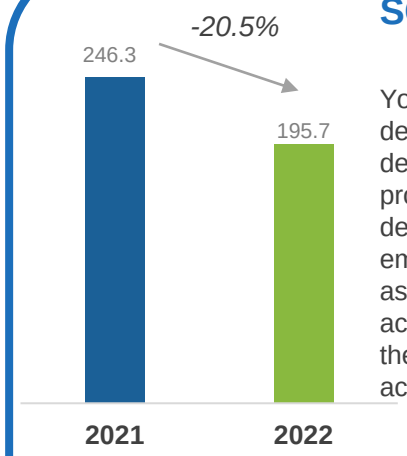
YoY increase of RMB 47.8M mainly attributable to the increase of sales from Hunterase® and Nerlynx®





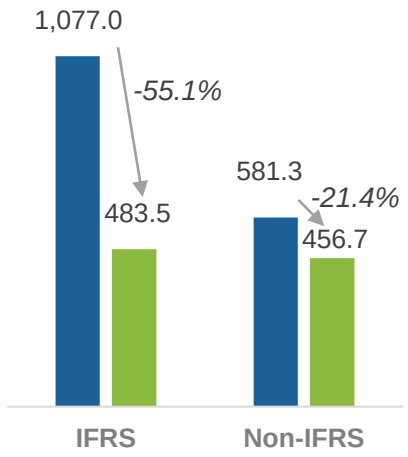
R&D Expenses

YoY decrease of RMB 116.5M primarily attributable to decreased license fees which was partially offset by increased testing and clinical trial expenses



SG&A

YoY decrease of RMB 50.6M, such decrease was primarily attributable to the decrease in our listing expenses and professional fees. And such decrease was also due to the decrease in employee costs and marketing expenses as a result of the reduction of marketing activities during the year 2022 and due to the increased effectiveness in sales activities during the year of 2022.



Loss for the Year

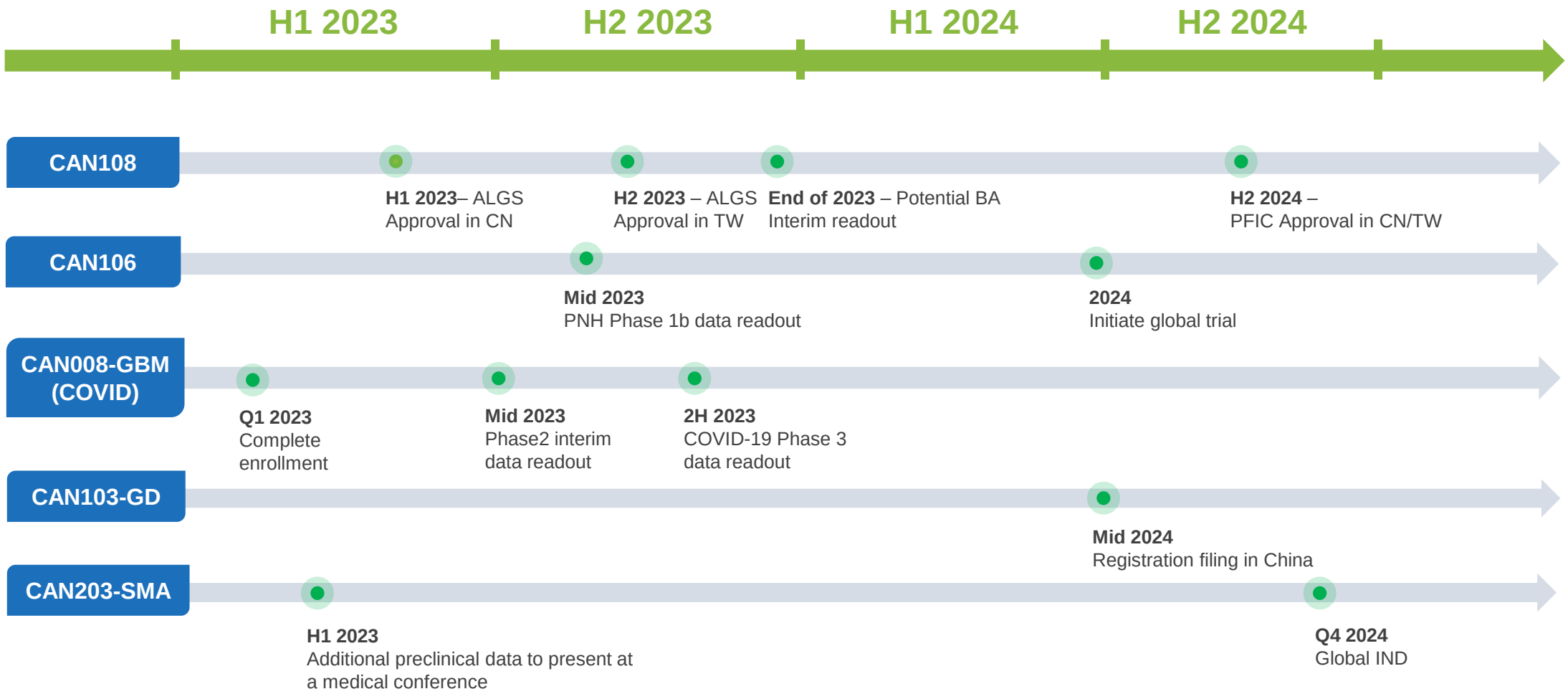
Adjustments to IFRS measure was driven by (i) a one-time, non-cash, IFRS fair value changes of our pre-IPO convertible redeemable preferred shares and derivative financial instruments, (ii) the share-based payment expenses, and (iii) the listing expense

Part

04

Outlook

Multiple Catalysts to Build Valuation into 2023 and Beyond



Q&A

CANBRIDGE-B
01228. HK

www. canbridgepharma. com

THANK YOU

Contact
IR@canbridgepharma.com

CANBRIDGE-B
01228. HK

www. canbridgepharma. com

WeChat Official Account

Part

05

Appendix

Income Statement

RMB'000	Year ended December 31 2022	2021
Revenue	**78,972**	**31,161**
Cost of sales	(30,078)	(12,385)
Gross profit	**48,894**	**18,776**
Other income and gains	12,883	13,402
Selling and distribution expenses	(86,782)	(100,748)
Administrative expenses	(108,907)	(145,517)
Research and development expenses	(311,174)	(427,658)
Fair value changes of convertible redeemable preferred shares	-	(462,436)
Fair value changes of derivative financial instruments	-	34,454
Other expenses	(31,526)	(4,200)
Finance costs	(6,863)	(3,079)
Loss before tax (IFRS Measure)	**(483,475)**	**(1,077,006)**
Adjustments to Non-IFRS measure	26,822	495,684
Adjusted loss for the period* (Non-IFRS Measure)	**(456,653)**	**(581,322)**

Balance Sheet

RMB'000	December 31 2022	2021
Property, plant and equipment	15,003	9,564
Right-of-use assets	129,714	19,978
Intangible assets	49,011	51,269
Other non-current assets	3,157	-
Total Non-current Assets	**196,885**	**80,811**
Inventories	9,824	13,448
Trade receivables	19,054	9,141
Prepayments, other receivables and other assets	13,175	43,307
Cash and bank balances	463,107	745,815
Total Current Assets	**505,160**	**811,711**
Trade payables	107,540	43,607
Other payables and accruals	130,670	103,423
Interest-bearing bank and other borrowings	26,867	30,868
Lease liabilities	13,028	7,882
Total Current Liabilities	**278,105**	**185,780**
Interest-bearing bank and other borrowings	10,779	-
Lease liabilities	104,606	13,351
Total Non-current Liabilities	**115,385**	**13,351**
Total Equity	**308,555**	**693,391**