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Oxford BioMedica at a Glance

Company Facts

- Spun out of Oxford University in 1996
- IPO on LSE in April 2001 (OXB.L)
- $260 million raised to date
- Share price 7.95p (3 Nov 2015)
- Current market cap: £204 million / $314 million (3 Nov 2015)
- 213 employees
- Cash / Debt balance as at 30 October 2015
  - £15 million
  - $50 million loan facility
- Headquartered in Oxford, UK

Shareholder Register(1)

<table>
<thead>
<tr>
<th>Investor</th>
<th>Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>M&amp;G Investments</td>
<td>17.9%</td>
</tr>
<tr>
<td>Vulpes Investment Management</td>
<td>17.5%</td>
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<tr>
<td>Joy Group</td>
<td>9.1%</td>
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<tr>
<td>Aviva</td>
<td>8.7%</td>
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<tr>
<td>Novartis</td>
<td>2.8%</td>
</tr>
<tr>
<td>Others</td>
<td>44.0%</td>
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</table>

Last 2-Year Share Price Performance

1 As of 15 October 2015
Investment Highlights

Oxford BioMedica is a leading gene and cell therapy focused biotechnology company with strengths in products, development, manufacturing and IP

1. Innovative diversified portfolio of unpartnered gene/cell therapy candidates
   - 2 in ophthalmology
   - 2 in CNS
   - 2 in oncology

2. Validating partnerships
   - Sanofi – Licensed 2 ophthalmology gene therapy candidates (both in the clinic)
   - Novartis – Manufacturing and process development relationship for CTL-019
   - GSK, Novartis, Sanofi – Licence to operate under lentiviral IP

3. Established, GMP-qualified, manufacturing facilities
   - Process and product development expertise

4. Multiple upcoming inflection points

5. Experienced team with proven track record of execution
Oxford BioMedica’s Business Model and Strategy

**Business Model Overview**

- **Product Development**
  - Proprietary
  - Partnered

- **OXB Solutions**
  - Lentiviral vector manufacture and process development

- **IP Ownership**
  - Lentiviral vector patents and know-how

**Strategy**

- **Revenues**
  - Licence fees
  - Milestones
  - Royalties

- **Manufacturing and process development**

- **Secure additional equity investment and use manufacturing revenue to fund development of product development portfolio in house rather than out-license**
- **In-licence complementary product opportunities**

- **Complete expansion of manufacturing and laboratory capacity during 2016 and continue to develop manufacturing processes**
- **Sign up more “Novartis-like” process development and manufacturing contracts**
- **Start generating more significant profits from OXB Solutions business which should help offset Group overheads and, ultimately, to some extent, product development costs**

- **Patents – provide licence-to-operate rights to 3rd parties**
- **Know-how – tie in 3rd parties to long-term relationships using OXB’s know how and proprietary materials**

**Product Development**

- **Original**
  - Mean 27%
  - Max. up to 30%

- **2x**
  - Mean 28%
  - Max. up to 53%

**Enhanced**

- **Mean 26%
- Max. up to 30%**
What Is Gene and Cell Therapy?

The use of DNA to treat disease by delivering therapeutic DNA into patients’ cells

**In vivo development**

*Example: OXB-102 (Parkinson’s disease)*

Delivery of the new gene/DNA is achieved using “viral vectors”
- Most commonly used are based on adeno-associated virus (AAV) and lentivirus

**Lentiviral vector advantages over AAV**
- Larger therapeutic payloads
- Permanent modification of dividing cells such as T-cells or stem cells
- No pre-existing immunity
- OXB’s lentiviral vector administered directly to over 56 patients
- Cumulative safety data greater than 150 years

**Ex vivo development**

*Example: Novartis’ CTL019*

1. OXB produces GMP lentiviral vector encoding CAR targeting CD19
2. White blood cells isolated from patients
3. Vector used to transduce expanded T-cells
4. The modified T-cells are infused back into the patient
5. Once inside the patient, the T-cells multiply, ‘hunt’ cancer cells and destroy them

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**Offers potential for single application treatment giving long-term or even permanent efficacy**
Product Portfolio
# Current Portfolio of Clinical Pipeline Products

## In Vivo Programmes

<table>
<thead>
<tr>
<th>Field</th>
<th>Product</th>
<th>Indication</th>
<th>Research / Pre-Clinical</th>
<th>Phase I</th>
<th>Phase II</th>
<th>Next inflection / Comment</th>
<th>Est. date</th>
<th>Rights</th>
</tr>
</thead>
<tbody>
<tr>
<td>CNS</td>
<td>OXB-102</td>
<td>Parkinson’s Disease</td>
<td></td>
<td>Phase I/II preparation</td>
<td></td>
<td>Start Phase I/II</td>
<td>H1 2016</td>
<td>Worldwide</td>
</tr>
<tr>
<td>OXH-201</td>
<td>Wet AMD</td>
<td></td>
<td></td>
<td>Phase I concluded (primary end point met)</td>
<td></td>
<td>Decision on next Phase</td>
<td>H1 2016</td>
<td>Worldwide</td>
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<tr>
<td>SAR422459</td>
<td>Stargardt Disease</td>
<td></td>
<td>Phase I/II ongoing</td>
<td></td>
<td>End of Phase I/II</td>
<td>2017 / 2018</td>
<td>Sanofi</td>
<td></td>
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<tr>
<td>SAR421869</td>
<td>Usher syndrome Type 1B</td>
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<td>Phase I/II ongoing</td>
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<td></td>
<td></td>
<td></td>
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<tr>
<td>5T4</td>
<td>OXB-301</td>
<td>Cancer (multiple)</td>
<td>Phase I, Phase I/II and Phase II investigator-led studies underway</td>
<td></td>
<td>End Phase II</td>
<td>2015/16</td>
<td>Worldwide</td>
<td></td>
</tr>
</tbody>
</table>

**LentiVector® technology**
### Research/Pre-clinical Pipeline Products

<table>
<thead>
<tr>
<th>Field</th>
<th>Product</th>
<th>Indication</th>
<th>Research</th>
<th>Preclinical</th>
<th>Phase I/II</th>
<th>Phase II</th>
<th>Next inflection / Comment</th>
<th>Est. date</th>
<th>Rights</th>
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<tr>
<td><strong>Ex Vivo Programmes</strong></td>
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</tr>
<tr>
<td><strong>ONCOLOGY</strong></td>
<td>OXB-302 (CAR-T 5T4)</td>
<td>Cancer (multiple)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>End preclinical</td>
<td>H2 2016</td>
<td>Worldwide</td>
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<tr>
<td><strong>OPHTHALMOLOGY</strong></td>
<td>OXB-202 (EncorStat®)</td>
<td>Corneal graft rejection</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>First patient Phase I/II</td>
<td>2016</td>
<td>Worldwide</td>
</tr>
<tr>
<td><strong>In Vivo Programmes</strong></td>
<td></td>
<td></td>
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<td></td>
<td></td>
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</tr>
<tr>
<td><strong>CNS</strong></td>
<td>OXB-103 (MoNuDin®)</td>
<td>ALS or Lou Gehrig's Disease or Motor Neuron Disease</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>End preclinical</td>
<td>H1 2016</td>
<td>Worldwide</td>
</tr>
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</table>
OXB Solutions
Overview

- Non-exclusive licence to OXB’s IP
- Initial 3 year manufacturing contract (with minimum offtake commitments) for clinical supply for Novartis CTL019 programme – potential to extend
- Process development collaboration
- Financial terms include:
  - $14m up front, including an equity investment and IP licence
  - Up to $76m over 3 year manufacturing and process development
  - Royalties on CTL019 and other CAR-T products

OXB Provides a Key Link in the CTL-019 Supply Chain

- Novartis licensed CAR-T technology from University of Pennsylvania
- Novartis to develop the CTL019 product (and other CAR-T products)
- Complex supply chain / manufacturing process:
  - OXB produces GMP lentiviral vector encoding CAR targeting CD19
  - White blood cells isolated from patients
  - Vector used to transduce expanded T-cells
  - The modified T-cells are infused back into the patient
  - Once inside the patient, the T-cells multiply, ‘hunt’ cancer cells and destroy them
Facilities

Novartis contract and expectation of further manufacturing and process development led to decision to expand manufacturing and laboratory facilities.

**Windrush Court**
Corporate Headquarters & Laboratories (owned)
71,955 sq. ft (6,684 sq m)
Laboratory renovation expected to complete first few months of 2016.

2015/2016 capital expenditure on committed capacity expansion expected to be in region of £20m.

**Harrow House**
(GMP1/GMP2/GMP3 & Fill/Finish)
Owned API manufacturing facility
32,000 sq.ft (2,980 sq.m)
GMP2 and enhanced enabling services under construction. Expected to be available for production first few months of 2016. GMP3 and Fill/Finish yet to be commissioned.

**Yarnton (GMP4)**
New leased API manufacturing facility
18,300 sq. ft (1,700 sq. m)
Handed over by contractors October 2015, validation currently underway. Expected to be in production first few months of 2016.
LentiVector® Platform IP & Key Intellectual Property

- Multi-layered IP portfolio
- LentiVector® platform is covered by >100 patents and patent applications

Know-how
- Extensive and deep know-how relating to lentiviral vector manufacturing processes, cell and vector engineering, and proprietary analytics

Product Portfolio Protection
- Data exclusivity
- Market exclusivity relating to orphan products

Patent Portfolio
- Extensive patent estate with out-licences with several major pharmaceutical companies
Near-term Catalysts

Key Upcoming Milestones

Ongoing

- Further IP licences / manufacturing / process development contracts

H1 2016

- H1: First Patient In (“FPI”) OXB-102 clinical study
- OXB-201 development pathway decision made
- Results from OXB-301 Phase II mesothelioma studies

H2 2016

- H2: FPI OXB-202 clinical study
- OXB-302 pre-clinical results
Innovative diversified portfolio of unpartnered gene/cell therapy candidates
- 2 in ophthalmology
- 2 in CNS
- 2 in oncology

Validating partnerships
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- Process and product development expertise

Multiple upcoming inflection points

Experienced team with proven track record of execution
Leaders in gene and cell therapy
JEFFERIES AUTUMN 2015 GLOBAL HEALTHCARE CONFERENCE