

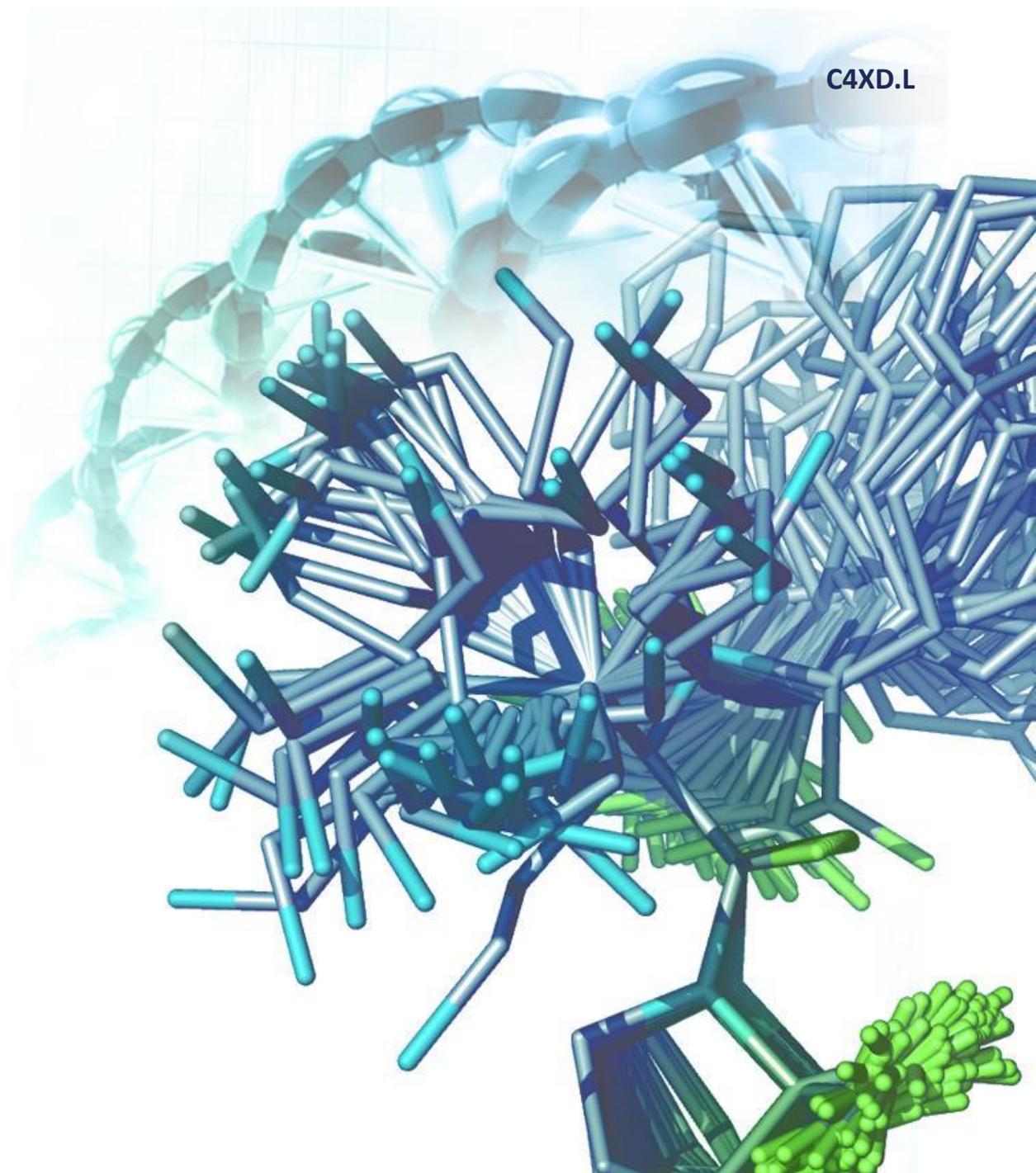


BUILDING THE FIRST SELF-SUSTAINING DRUG DISCOVERY ENGINE

Interim results

29 April 2020

www.c4xdiscovery.com



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EXECUTIVE SUMMARY

STRENGTHENED PORTFOLIO

1

C4X DISCOVERY (C4XD) AIMS TO ADDRESS INDUSTRY'S BIGGEST CHALLENGES

- The pharmaceutical industry continues to increase investment into external / partnered earlier stage drug discovery
- C4XD's discovery engine can identify promising disease targets and solve chemistry challenges to generate attractive pre-clinical programmes
- C4XD's scientific capabilities offer near-and medium-term revenue generating opportunities to address this industry demand

2

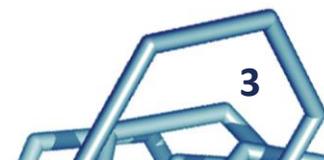
REVENUE GENERATING OPPORTUNITIES THROUGH PROVEN DEAL ROUTES AND INVESTMENT IN THE HIGHEST PROFILE DISEASE AREAS AND TARGETS

- C4XD completed an out-licensing deal for its Orexin-1 antagonist pre-clinical programme with Indivior (\$294m in potential revenue)
- Advancing portfolio builds further potential commercial deals pipeline

3

THE TECHNOLOGIES OWNED BY C4XD HAVE A TRACK RECORD OF GENERATING HIGH-VALUE PARTNERING PROPOSITIONS

- C4XD's Taxonomy3[®] platform has been shown to access novel, high-value discovery targets, as demonstrated by the Parkinson's Disease findings
- Conformetrix-driven breakthroughs to novel chemical space proven through the Orexin-1 antagonist programme and the acceleration of discovery across the near-term revenue portfolio



FINANCIAL SUMMARY: 6 MONTHS ENDED 31 JANUARY 2020

	Six months to 31 January 2020	Six months to 31 January 2019
Revenue	£ nil	£ nil
Investment in R&D	£ 3.6m	£ 4.9m
Administrative expenses	£ 1.3m	£ 1.3m
Net Loss after taxation	£ 4.0m	£ 5.0m
Cash and equivalents	£ 5.5m	£ 9.2m

Financial Highlights

- Successful fundraising of £7.6 million (before expenses)
- R&D investment focused on delivering the next wave of deal opportunities

OPERATIONAL SUMMARY

CONTINUED PROGRESS ACROSS DRUG DISCOVERY PORTFOLIO



Indivior progress C4X_3256 for the treatment of opioid use disorder towards Phase 1 clinical trial following identification of clinical partner and IND filing



NRF-2 activator programme candidate nomination studies continue to progress



Significant progress across inflammatory portfolio, in particular IL-17, LifeArc and $\alpha 4\beta 7$



Leading synthetic lethal oncology target, identified from the Horizon Discovery collaboration, poised for entry into colon cancer specific target validation studies



Taxonomy3[®] delivering compelling insights into Parkinson's Disease targets

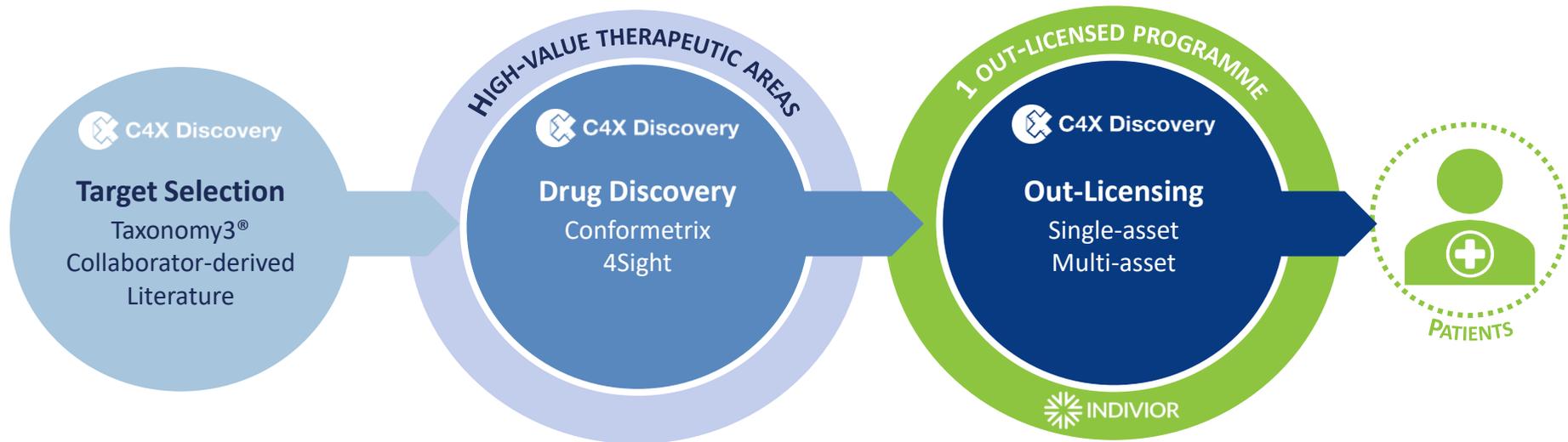


Dr Robin Carr to lead C4XD Drug Discovery Advisory Network to identify new technologies and act as C4XD ambassadors



OUR DRUG DISCOVERY ENGINE

C4XD HAS PROACTIVELY BUILT A NETWORK OF COLLABORATORS TO ACCESS STATE-OF-THE-ART CAPABILITIES ALONGSIDE ITS CORE SUITE OF PROPRIETARY DRUG DISCOVERY TECHNOLOGIES



Strategic partnerships



Strategic partnerships



Commercial partnering

OUT-LICENSED: OX-1 INDIVIOR[™]

PROGRESSING: NRF-2 IL-17 α 4 β 7



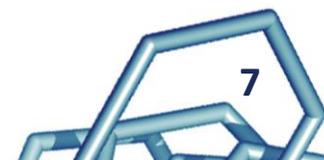
PORTFOLIO OVERVIEW

CONTINUED PROGRESS POSITIONS C4XD PORTFOLIO FOR COMMERCIAL OPPORTUNITIES

	Inflammation	Neuro-degeneration	Oncology
Lead projects	<ul style="list-style-type: none"> NRF-2 IL-17 		
Earlier stage projects	<ul style="list-style-type: none"> lifeArc¹ α4β7 Integrin Inflammation 1² 	<ul style="list-style-type: none"> Taxonomy3[®] PD³ Taxonomy3[®] AD⁴ 	<ul style="list-style-type: none"> Oncology 1 Oncology 2 horizon Targets <small>INSPIRED CELL SOLUTIONS</small>
Platform technologies	<ul style="list-style-type: none"> Taxonomy3[®] Conformetrix 		
Licensed programme	<ul style="list-style-type: none"> Orexin-1 		

1. Potential applicability in oncology
2. Potential applicability in neuro-inflammation

3. Parkinson's Disease
4. Alzheimer's Disease



PROGRESS ON C4XD'S OUT-LICENSED OREXIN-1 PROGRAMME

INDIVIOR RECEIVED NIH FUNDING TO TAKE C4X_3256 INTO PHASE 1 CLINICAL TRIALS FOLLOWING IDENTIFICATION OF ALTSCIENCES AS CLINICAL RESEARCH PARTNER AND IND FILING

FUNDING SECURED¹



C4X Discovery Holdings plc

("C4XD", "C4X Discovery" or the "Company")

Indivior awarded NIH HEAL grant to undertake clinical development of C4XD's Orexin-1 for treatment of Opioid Use Disorder



CLINICAL TRIAL PARTNER ENGAGED¹



C4X Discovery Holdings plc

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Altasciences appointed by Indivior to conduct Phase I clinical trial with C4XD's Orexin-1 for treatment of Opioid Use Disorder



NRF-2 ACTIVATOR PROGRAMME CANDIDATE NOMINATION STUDIES CONTINUE TO PROGRESS

PROGRAMME UPDATE

- C4XD's lead NRF-2 activator series enabled initiation of partnering discussions
 - Conformetrix-driven breakthrough to novel chemical space, differentiated from GSK¹ and others
- Successful partner MTA studies demonstrated efficacy of compounds in disease-relevant models
- C4XD to continue developing NRF-2 activator programme internally to generate additional data to further support commercial data package
- Candidate nomination studies initiated, with three lead 'shortlist' molecules; additional studies ongoing
- With this enhancement of the NRF-2 programme, the licensing process timeline is difficult to predict

1. Based on comparison of C4XD scaffold structure with published molecules from GSK and other competitors



KEY DRUG DISCOVERY PROGRAMMES ARE ADVANCING



IL-17

Inflammation

- Novel approach to blocking IL-17 activity using small molecule inhibitors administered orally as compared to marketed competitor injectable biological therapy
 - Oral small molecules are challenging¹ but their development is highly desirable as they can be more easily administered and are preferable to injections, increasing patient access
- Conformetrix has driven the progression of C4XD's programme into lead optimisation, creating strong commercial interest
- Recent data of C4XD's lead molecule demonstrates activity in IL-17 driven pre-clinical disease models



lifeArc

*Inflammation/
Oncology*

- Partnership launched 2018 to combine LifeArc's biology expertise with C4XD's chemistry insights
- Breakthrough enabled by Conformetrix has helped generate two lead series demonstrating potent in vitro inhibition of the target and improved oral bioavailability for the first time
- Studies continue to increase cellular potency with the aim of showing in vivo inhibition of the target for a prototype molecule



$\alpha 4\beta 7$

Inflammation

- Evaluation stage programme initiated in 2018 to harness Conformetrix to expedite the identification of novel, selective $\alpha 4\beta 7$ integrin inhibitors for the treatment of Inflammatory Bowel Disease ("IBD")
- Recent data confirms the programme has now entered the hit-to-lead phase
- Studies continue with the aim of generating improved molecules to move to in vivo studies.

1. There are currently no specific oral small molecule IL-17 antagonists beyond the Preclinical stage listed in Cortellis Clarivate Analytics as of 10th December 2019

STRENGTHENED PORTFOLIO

1

ADVANCE NRF-2 TOWARDS CLINICAL CANDIDATE

2

PROGRESS INFLAMMATION PROGRAMMES

3

WORK WITH COLLABORATORS AND CROs TO DRIVE PROGRAMMES FORWARD

4

PURSUE REVENUE-GENERATING PARTNERSHIPS VIA TAXONOMY3[®]

C4XD.L



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