Letter to the Shareholders

September 2021 • n°8

oncodesign
Vector of innovation

Contents

Message from the Chairman

Philippe Genne, Chairman and CEO

Little Grasshopper,

An opening in homage to the American cult series of the '70s – Kung Fu – created by Bruce Lee. The hero, played by David Carradine, was taught by Master Po at a Shaolin monastery in China before finding himself immersed in Wild West America at odds with his Buddhist philosophy and the values instilled in him through martial arts. The hero's Chinese name was Kwai Chang Caine, or Little Grasshopper.

"Are we living up to the lessons that life has taught us, Little Grasshopper?"
we could ask ourselves today.

After two years of COVID-19, vaccines at the ready, can we get past this virus, following its own perfectly chosen destiny as one of the oldest forms of life on Earth, and constantly biologically adapting to survive?

What could be more rational than math and physics to help us take a step back and look for the truth? We have come to understand that humankind is not a gift to the Earth, but as far as the Universe is concerned, humankind is but a very short adventure. Let's compress the history of the Universe into a one-year scale of our time. Every second would represent 400 of our years. The Big Bang would have occurred on January 1; today would be December 31, 13.7 billion years later. Our lives as «Little Grasshoppers» would therefore be reduced to a tiny interstellar «BIP» (the stage name of the French mime Marcel Marceau, for those of us who have been around a while) of less than a quarter of a second.

In our large galactic stew, the Earth would have been formed on September 13, at 6 a.m. The moon would have appeared the next day, with the groundwork lain, and the fall having already arrived. The miracle of life on Earth would have begun with the arrival of bacteria and viruses on September 25, which reigned undisturbed for the equivalent of 2 months (2.5 billion years – so you can see why they're so tenacious). Fish then started swimming on December 19, land plants and insects cropped up on December 22, and the cool shade of the trees on December 23 invited the dinosaurs to spend Christmas Eve there. Mammals crawled out on December 26, birds took to the skies on December 27, fruits and flowers flourished on December 28, and primates finally swung in on December 29. Finally, Homo sapiens would have jumped down from its tree and started strolling around on December 31, at 10.30 p.m. We tamed fire a quarter of an hour before the end of the year and, to get to where we are today, there was a staggering acceleration over the last 10 seconds. Human consciousness thus arrived in this final quarter of an hour. It should be noted that it took 10 billion years to see life on Earth.

The Universe is thought to be continuously expanding at an increasingly rapid rate – slowly separating galaxies and planets before ultimately separating even the atoms that constitute matter, which would have the power to essentially stop time. The final whistle is predicted 3.7 billion years from now, i.e., between March and April of the following year on our scale. This is not as far as it seems, and we will have stopped emitting our BIPs long before that.

Perhaps it is the awareness of all this that makes us, as a species, so rushed in everything we do. To return to Asian philosophy, space and time are closely associated when defining the Universe, as time is assimilated into an endless river. Time is not divided; only the order of things matters, hence the primordial importance of the meaning given to one's life.

What is Oncodesign doing during these last thousandths of a second of existence, at such an important moment in its development?

Our original business model is solid and efficient despite an ongoing difficult global context. Our business activities are following a straight-line trajectory towards €50 million in turnover with EBITDA levels of 15% to 20% targeted for 2023. Organic growth reached record levels (+40%) and profitability is on track to take over following the discontinuation of the GSK subsidy previously paid to the Group. This objective has certainly been met, the result of considerable work by the teams over recent years – work that I must warmly congratulate. There can be no effective therapeutic discoveries without innovative technologies – this is the principle around which Oncodesign revolves. Our structure follows our innovation model around three strategic activities: Experimentation, Discovery and Etiology. The Service BU supports technological development related to its Drug

Discovery business. New integrated service offers are being rolled out, and passionate teams are getting ready to conquer new territories.

The company's mission is to discover precision therapies against diseases without therapeutic solutions. The Biotech BU is in charge of developing our product portfolio, with ODS 101 that targets RIPK2, as well as our preclinical LRRK2 inhibitor drug candidate, which should enter clinical trials in 2022. Our partner Servier is confident and committed to the LRRK2 project. The candidates from our R&D have already had tremendous success, and we know how difficult projects can be at this stage. Our efforts focus exclusively on oncology, for which we added new technology dedicated to biological vectors with the aim of developing our own targeted systemic radiotherapeutic molecules (MRT). Pharmaco-imaging radiotracers and the development of Florepizol are also very promising in a context that is increasingly open to this type of innovation.

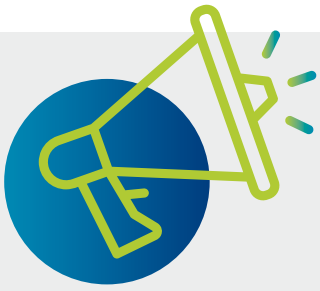
The AI BU is fully formed internally around the discovery of new therapeutic targets in oncology. Its robust platform is flourishing, opening up the field to structuring industrial interactions. It is through these technologies that we will gain the precious thousandths of a second to achieve our goals among the stars.

We rely on external growth for the services and on the acquisition of external therapeutic projects for the development of our oncology portfolio. Since 1995, we have built a huge wealth of expertise to let our molecules shine, and our collaborative culture is perfectly suited for technology acquisitions. I recently mentioned the concept of «homing» during our Investor Day. Our aim is to bring financiers together on a case-by-case basis to fund new developments while respecting the «fair» sharing of risks. We will tell you more in the coming months about this new key to our future.

25 years ago (i.e., 7 hundredths of a second in our Universe scale), I started this project from nothing with a simple mission in mind. As an entrepreneur, I will never give up this dream or my freedom without valid reasons. This is why, since our IPO, we have always favored industrial solutions before turning to the financial markets. Wanting to move fast does not mean we have to make compromises that go against our values (this is our share of eternity) or, worse yet, against our dreams. Oncodesign deserves our patience in terms of what is happening in the Universe. Anthropologists have recently demonstrated that great apes are able to feel empathy and to rally around values, forming coherent and effective groups of individuals over time. Let us remember the lessons of the last quarter of an hour, Little Grasshopper, so as not to die rich and with no values somewhere in the great galactic void.

You can count on me to remain faithful to these humanist values, and I am glad to be able to count on all of you to carry out Oncodesign's mission: to develop and realize genuine innovative therapies in oncology.

Philippe Genne



A firm word to the foot-draggers:

GET THE VACCINE!

Will we be able to adapt and finally move on to new things, knowing that we are in the midst of the fourth wave despite having a therapeutic solution?

Why are so many people still refusing to get vaccinated?

How can belief still outweigh reason in the 21st century?

Vaccination is a therapy whose only defect – in the eyes of some – is that it is prophylactic, i.e., it prevents the onset of the disease or mitigates it, making it insignificant in healthy people. This distinguishes it from other biological or chemical therapeutic means aimed at patients with diseases.

Humanity clearly has the memory of a goldfish (no offense to goldfish) if we have already forgotten the terrible endemic and epidemic diseases from which vaccines have protected us for a century: polio, tuberculosis, smallpox, influenza, measles, rubella, tetanus, meningitis, rabies... the list goes on. We cannot unwittingly deny the obvious. I come from a generation where we all personally knew friends with polio who died or ended up in wheelchairs, and whose only crime was to have consumed contaminated water.

The worst offense that vaccines have committed is that they did their job of programming the memory of our immune system so well that we have lost our generational memory. The danger is still present, and these diseases have not disappeared just because we don't talk about them any more. Take a look for example at the 5,000 new cases of tuberculosis per year in France, or the 1.8 million deaths per year in developing countries.

We are witnessing completely irrational behavior – as it stands, History is being rewritten on social networks and 24-hour news channels with no sense of accountability, under the direction of ignorant and unscrupulous people, for the benefit of their own interests, surfing on current waves of conspiracy theories. The Donald Trump saga, as President of the world's leading power and a major contributor to fake news, has been the most cartoonish and dangerous example of this.

More than ever, education is needed to combat ignorance, and has become a major issue for the survival of our society. Sharing our wisdom is a moral duty of each generation to the next.

Philippe Genne

Discover our brand new website for a new era

Enjoy your visit, and make sure to look for us on LinkedIn and Twitter!

Since its last website, uploaded in 2017, Oncodesign has been constantly evolving. Today, Oncodesign is taking on a new form, with the implementation of its restructuring into three Business Units to make its activities easier to understand.

This new organization was accompanied by **a change in our graphic charter**, of which our **new logo** is the crown jewel.

Dynamic, and in harmony with our company's ethos, this logo is formed around the central «O», which represents Oncodesign's keen eye for progress, our vision, and our ability to steer our research and that of our customers since 1995.

oncodesign
Vector of innovation

The power lines created by the long triangular shapes reflect our dynamism and our momentum as we forge **a path to success!**

Finally, the signature **«Vector of Innovation»** perfectly embodies our soul: as visionaries, we project ourselves into the future and chart the path that leads to innovation, for the benefit of patients with diseases that have no therapeutic solution.

Thanks to all these changes, we now bring you a new site that is easier to browse, more interactive and enhanced by our solutions in Drug Discovery.

This new site has been designed to best meet your expectations, whether you are a contracting party, partner, investor or applicant. We resolutely played the cards of **modernity**, **clarity**, **interactivity** and ergonomics in order to streamline the browsing experience. With this in mind, in the «Resources» section, we have identified all the information available to help you better understand our expertise and discover the conferences in which we participate so you can exchange directly with our experts.

We have also improved features such as the search engine and contact information pages, to encourage conversation.

This site is finally an authentic reflection of Oncodesign. We have placed the emphasis on our employees on every page of the site. They are the driving force behind us, and without them, we would not be able to talk to you today.

Oncodesign: an innovative biopharmaceutical company

The origin of our name

Oncodesign is a portmanteau of the words oncology and design. It expresses our therapeutic approach through precision medicine, characterizing the pathology as precisely as possible at the individual level in order to define the most appropriate treatments to help patients with cancer.
Alongside the largest pharmaceutical companies, biotech corporations, public research institutions and investment groups, Oncodesign leads research and development for new therapeutic and diagnostic tools.

Our market

Oncodesign's purpose is to respond to the many gaps persisting in therapeutic innovation. From new technologies to new products, Oncodesign develops solutions available to its customers and partners as a service or via a licensing offer. Oncodesign's offers currently provide solutions in oncology, inflammation and infectious diseases.
We understand that the only way to create a relationship of trust with our clients and partners is to consistently offer scientific excellence and solutions relevant to their challenges.

Our ambition

Since our creation, we have followed Einstein's famous adage of «To define is to solve» This is true at all levels of the company, with the discovery of new treatments, as well as for our customers and partners, to provide them with the most effective and innovative solutions possible.

BU Service

Scan me!

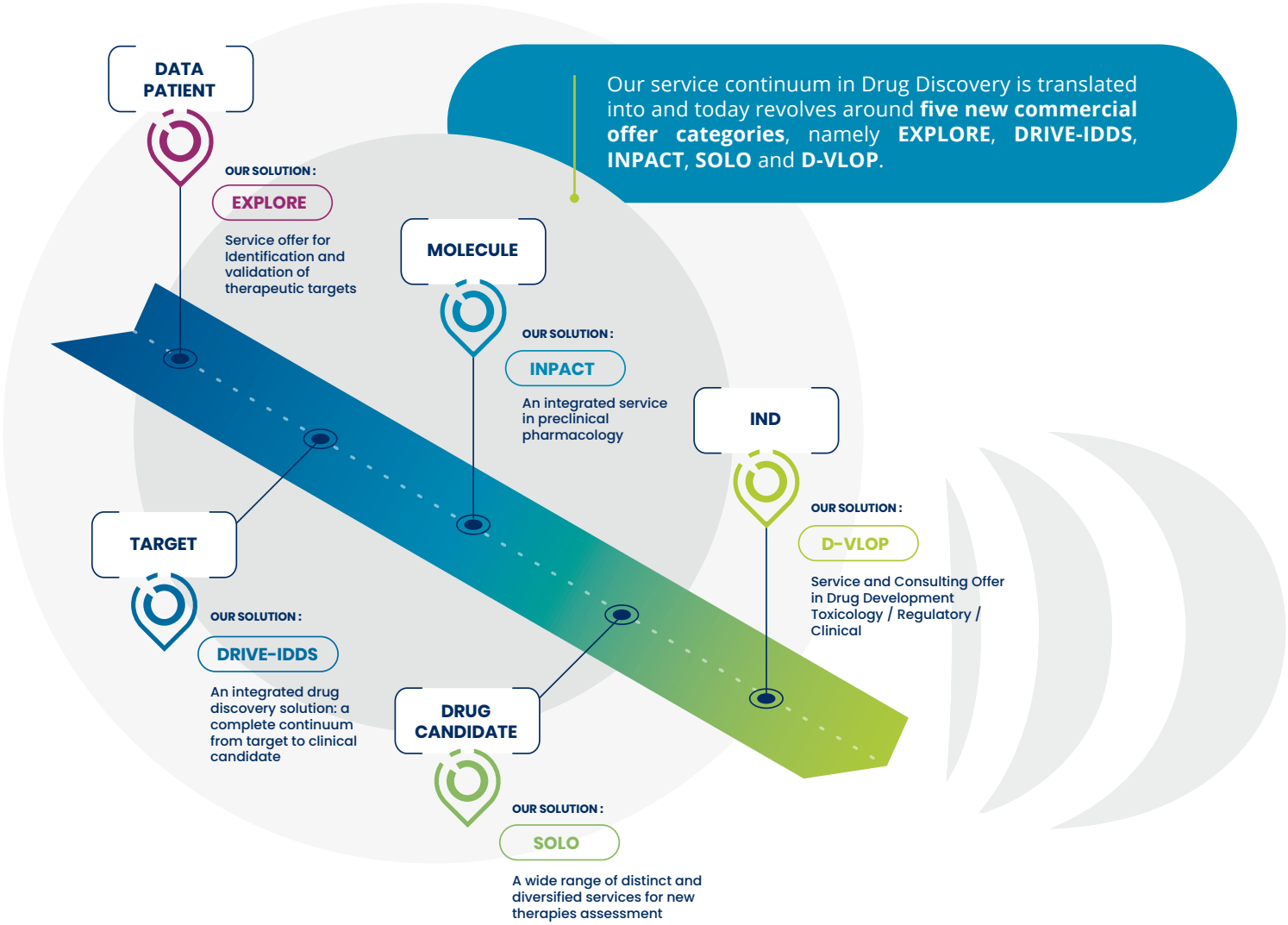
Discovering and evaluating future therapies in precision medicine

The Service BU is constructed on our strategic innovation model dedicated to precision medicine. It is at the service of its customers to support them through the discovery, guiding and qualification of new targeted therapies for serious or debilitating diseases, such as **cancer**, **inflammatory** and **autoimmune diseases** and certain **viral infections**, including **COVID-19**.

Innovative, precision medicine-oriented offers

The Service BU offers an **extended continuum of Drug Discovery service offers, from the identification and validation of therapeutic targets to the evaluation and selection of a clinical candidate,** through a set of innovative technological platforms established over the course of more than 25 years. This is supplemented by seasoned multidisciplinary experiences and skills in the service of the design and preclinical assessment of new chemical or biological entities. We can therefore carry out **multi-year integrated programs** in Drug Discovery and offer adapted **stand-alone services** that optimally meet the specific needs of our customers.

Our service continuum in Drug Discovery is translated into and today revolves around **five new commercial offer categories**, namely **EXPLORE**, **DRIVE-IDDS**, **INPACT**, **SOLO** and **D-VLOP**.



explore

EXPLORE, an offer focused on identifying and validating therapeutic targets in oncology.

It starts by exploring and analyzing clinical data, be they internal data or data belonging to our customers, for whom we are able to plan organizational studies. Our internal data come from the OncoSNIPE program, which aims to characterize the sub-populations of patients who have become resistant to cancer treatments. Three indications are studied: breast, pancreatic and lung cancer.

EXPLORE, developed through our investments and advances in methodologies and tools using artificial intelligence, **is a joint service offering with the AI Business Unit. Their respective expertise enables** the identification and preclinical experimental validation of potential therapeutic targets derived from patient data or other approaches involving cell or organ phenotyping to screen for primary tumors.

inpact

INPACT (INnovative Partnering ACT), an integrated service partnership for proofs of concept of new therapeutic innovations.

INPACT is also part of the **integrated offers** of the Drug Discovery service continuum. It is based on renowned expertise and excellence in *in vitro* and *in vivo* pharmacology, developed within our technological innovation platforms T.O.T., PREDICT, Chi-mice and PharmImage, combined with our capabilities in DMPK and Bioanalysis. INPACT provides long-term support to **guide** and determine **preclinical proofs of concept** for therapeutic discovery and innovation programs for our clients in **oncology, inflammation** and **COVID-19.**

solo

SOLO, a large spectrum of pharmaceutical expertise and the ability to design and carry out precise and *ad hoc* assessments in the discovery and development of new therapies.

It is currently supported by **a panel of six distinct and diversified service offers, which are: SOLO – Oncology, SOLO – Inflammation, SOLO – Covid-19, SOLO – DMPK & Bioanalysis, SOLO – Pharmaco-imaging, and SOLO – Microbiome.**

drive-idds

DRIVE-IDDS, a **complete continuum of discovery for new drug candidates, from target to clinical candidate.**

DRIVE-IDDS (DRug Integrative discoVEry - Integrated Drug Discovery Services) is an **integrated premium service offer** composed of multidisciplinary experts and specialized strategic partners. It provides access to innovative technology platforms covering the entire Drug Discovery process.

DRIVE-IDDS combines the right skills, expertise and discovery platforms to design and **generate new therapeutic entities** ready to enter clinic trials in areas such as **oncology, immuno-oncology, inflammation and autoimmune diseases.**

On the back of the launch of the DRIVE-IDDS offer applied to the discovery of **small chemical molecules (DRIVE-SM)** in June 2020, a new generation of **systemic radiotherapeutic products (DRIVE-MRT)** was also launched this year. This offer is based on the expertise and know-how acquired and the innovative developments carried out over the last 15 years as part of the PharmImage technology module. Finally, to round off the range of therapeutic solutions, the DRIVE-IDDS offer will soon be further strengthened by its access to and production of **biological entities (DRIVE-Biologics).**

d-vlop

D-VLOP, a network of expert partners for the preclinical and regulatory development of new therapeutic entities.

D-VLOP focuses primarily on the overall needs of **start-ups** and **small and medium biotechnology companies**, which **require expertise in the preclinical regulatory and clinical development phases of their drug candidates. D-VLOP also meets** the specialized development needs of large pharmaceutical companies.

Our Drug Discovery service continuum is part of our movement to develop technological innovations for and on behalf of our customers. It meets our challenges and ambitions for revenue growth and profitability for the Service BU over the next five years, with an initial level of €50 million in turnover and an EBITDA of 15% to 20% from 2023.

BU Biotech

Research and development programs in Drug Discovery

Scan me!

1 A pipeline toward clinical development

Target	Therapeutic indication	Nanocyclix® diversity	Qualification	Orientation	Components optimisation	Preclinical development	Phase 1
EGFR	Tracer-PET oncology	✓	✓			✓	✓
RIPK2	Immunology	✓	✓			✓	
LRRK2 Licensed SERVIER	Parkinson's disease	✓	✓			✓	
MNK1/2	Oncology	✓	✓		✓		

2 Different ways of working together to meet the needs of partners

The Biotech BU manages its portfolio of therapeutic and diagnostic projects based on our innovation model. These projects are developed for «out-licensing» once the molecule has passed key steps such as the identification of drug candidates, IND/CTA submissions, phase 1 clinical trials or proof of concept in humans. Another method of collaboration is through a risk-sharing partnership for R&D programs. The starting point is that the target is either provided by the partner or identified by Oncodesign. Both approaches reduce the risk associated with the early phases of Drug Discovery programs and the significant financial burden associated with this, while helping to manage portfolios of innovative projects.

The objective of the Biotech BU is to move 3 molecules on to clinical trials by 2023. This expresses a profound transformation of the company into a «**Clinical Stage Biotech**».

The technological module implemented to achieve this objective is **Nanocyclix®**. Since its integration, we have significantly extended the technology to a medicinal chemistry platform aimed at both **the discovery of new kinase** inhibitors that are little explored or notoriously difficult, **and access to next-generation inhibitors in oncology,** to counteract acquired resistance following existing treatments.

Kinases

Kinases are a family of over 500 enzymes that are perceptively similar. They play an important role in **cell signaling.** The deregulation of individual members of these kinases has been linked to more than **400 human diseases**. Kinases have been intensively explored by the pharmaceutical industry since the beginning of the century and represent a category of prime targets. Even though more than 70 kinase inhibitors have already been marketed, there are still significant opportunities for therapeutic innovation within this class of molecules.

Nanocyclix® technology offers an adequate solution to the three major challenges of conventional kinase inhibitors:

1. **efficacy:** the inhibitor competes with high concentrations of ATP in the cells, which requires it to to strongly interact with the target at the nanomolar level or better;
2. **specificity :** the molecule must block the activity of the deregulated kinase in the requested pathology without disrupting other kinases in order to avoid side effects ;
3. **the properties of the molecule must remain «Drug Like»,** allowing its development and application in humans.

The **portfolio of programs** based on Nanocyclix® now targets applications in **oncology**, diseases of the central nervous system, and inflammatory bowel diseases. For each of these therapeutic areas, there is a not-yet-met need for specific patients.

3 A successful partnership with Servier to fight Parkinson's disease

When an increase in LRRK2 kinase activity was identified in hereditary forms of Parkinson's disease as early as 2004, this target became one of the only therapeutic avenues with the potential to slow down and even modify this terrible neurodegenerative disease that affects more and more patients. Despite huge investments by the industry in finding appropriate LRRK2 inhibitors, only Denali (now in a multi-billion dollar partnership with Biogen) has a clinical inhibitor for this target.

Oncodesign signed a partnership agreement for its LRRK2 program with Laboratoires Servier in early 2019. These partners announced the selection of a first drug candidate in June 2021 and are planning to enter phase 1 in mid 2022.

Watch the video about our partnership

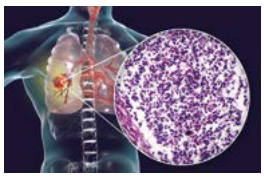
« The next step is the regulatory toxicology phase after which we anticipate our first Phase I clinical trial in 2022. The mechanism of action of LRRK2 target inhibitors is a potential breakthrough innovation as there is no treatment to date that significantly modifies the course of this disease. This intense and fruitful collaboration with Oncodesign underlines the synergistic nature of our two companies' experiences and approaches.»

Valérie Audinot-Bouchez, R&D Alliance Management Director - Servier

4 Our flagship product for fighting intestinal diseases

ODS 101, the second Oncodesign molecule expected to reach clinical step in 2022, is a «first-in-class» opportunity in **IBD (Inflammatory Bowel Disease). The RIPK2 target is a new kinase** in this area with a high degree of validation from patient biopsies. Oncodesign is finalizing preclinical development studies (controlled manufacture of the product and regulatory toxicity studies) and is already expecting an IND/CTA submission and phase 1 launch in 2022.

5 Our radiotracer is in clinical development to screen for non-small-cell lung cancer



A third approach from Nanocyclix® generates kinase inhibitors carrying a radioactive fluoride isotope (18F). These molecules, used as PET imaging tracers in precision medicine, are first-line diagnostic tools used to validate and monitor the efficacy of targeted therapies for different types of cancer, thereby allowing clinicians to rapidly change their therapeutic approach in the event of emerging resistance.

Florepizol, Oncodesign's diagnostic tracer for cancers characterized by an EGFR kinase activating mutation, had a proven benefit in a phase 1 study in humans. Oncodesign recently acquired all rights to the molecule. Oncodesign firmly intends to bring this molecule to phase 2/3 studies with a partner in 2022.

6 Pivotal synergies within the group

By capitalizing on technological platforms and the experience acquired by the Service BU in multiple studies around **the Molecular Radiotherapy (MRT) approach**, the Biotech BU intends to implement **these very promising approaches in oncology** as a second technological module that will generate new projects both in partnership and on its own.

→ *Read the article on nuclear medicine on page 12.*

Advanced discussions are underway as to the best targets, vector and linker technologies, as well as the relevance of different types of isotopes. Oncodesign is also looking for MRT molecules that are already quite far along their development with which to build a portfolio as of 2022.

Finally, alongside the AI BU, the Biotech BU is investing heavily in **AI-powered methods** to **increase the efficacy** and **reduce the costs** of these therapeutic approaches.

oncodesign Vector of innovation

Artificial Intelligence BU

Using AI to speed up and improve the reliability of Drug Discovery programs

Scan me!

Since 2015, Oncodesign has been committed to developing and integrating Artificial Intelligence (AI) tools within its precision medicine platform. It created a Data Sciences laboratory in 2018, then an AI Business Unit in 2020. AI is the technological pillar chosen by the company to generate its innovation and support its growth over the next 5 to 10 years.

Right from the very early stages, it intends to steer research and develop our therapeutic solutions for patients with resistant or unresponsive diseases.

The main objective of the AI BU is to develop **a platform to identify and validate therapeutic targets.** As **the therapeutic target is the key starting point of Drug Discovery programs** in precision medicine, **this platform is therefore strategic** for Oncodesign in order to fulfill its mission. This platform, OncoSNIPER, is based on patient cohort data and uses AI approaches to identify signatures that can **stratify patients**. These signatures are translated into potential therapeutic targets that are then validated experimentally. Initial commercial discussions began in the first half of 2021.

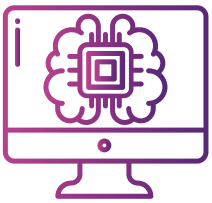
The development of this platform is continuing in 2021 and is based on three pillars: **patient data, algorithms and experimental validation.**

For access to and analysis of patient data, Oncodesign has partnered with **InterSystems** (Read the Press Release of May 18, 2021). The AI BU uses the **IRIS platform to store and manage various preclinical and clinical data sources.** This partnership additionally allows Oncodesign to benefit from the international network of strategic academic partners that generate health data (hospital and university centers), particularly in InterSystems North America. Oncodesign is also part of the **EHDEN consortium**[1] and is in the process of being certified for the control of the **OMOP data model**[2], which will allow different clinical data sources to be standardized.

Our AI label and collaborative spaces: FederAIdd

In terms of the algorithm, in addition to the internal developments initiated as part of the OncoSNIPE® project, **Oncodesign obtained the agreement of the ANR (French National Research Agency) in February to create a LabCom** with the CIAD (Distributed Knowledge and Artificial Intelligence laboratory), headed by **Mr. Christophe Nicolle**. This laboratory – a joint project from the University of Bourgogne-Franche-Comté and the University of Technology of Belfort-Montbéliard in France – is an expert in hybrid, explainable and distributed Artificial Intelligence. The purpose of this LabCom is to **integrate**, **annotate** and **enrich** experimental data with the know-how of business experts (biology, chemistry) in Drug Discovery at Oncodesign.

In terms of the experimental validation, the AI BU relies on the Drug Discovery experience of the Service and Biotech BUs, and a validation process has been defined to validate the preclinical benefit of the targets identified by the platform. This validation process takes place in collaboration with the Service BU.



More broadly, the AI BU's objective is to improve reliability and reduce research and development lead times for drug candidates once the therapeutic target has been selected. This objective will be achieved by launching the **FederAIdd open innovation campus,** focusing on the use of Artificial Intelligence in Drug Discovery. This international campus brings together several industrial and academic partners and relies on Oncodesign's on-the-ground presence in France and Canada, which are top locations for AI activities. The purpose of this campus is to bring together various partners with a common objective: **to make the Drug Discovery process faster and more reliable**, to promote the expression of collective intelligence and to be a virtual space for exchanging data, skills, technologies, training and business.

(1) EHDEN: The EHDEN project aims to collaborate with various institutions, data sources and data repositories across the EU, with the goal of harmonizing source data with the OMOP common data model at the local level as part of a federated network. For more information, go to https://www.ehden.eu/consortium-partners/

(2) OMOP: The Common Data Model (CMD) of the Observational Medical Outcomes Partnership (OMOP) allows information (e.g., relating to patients, providers, diagnoses, drugs, measures and procedures) to be captured in the same way across different institutions. Why is such a model useful? If we cannot easily share and understand the same data, each data integration application or project will require customized implementation. The Common Data Model simplifies this process by providing a shared data language that business and analytics applications can use.

Nuclear medicine to treat cancer:

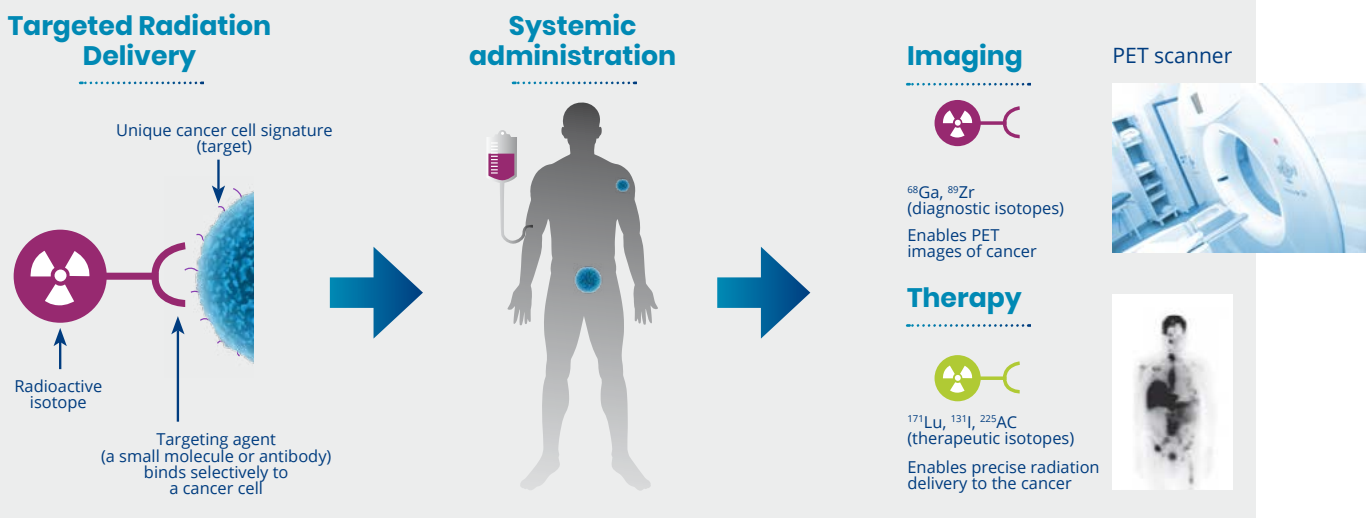
a long-term affair at Oncodesign

During our Investor Day, we had the pleasure of welcoming **Mr. Jean-Claude Provost,** a doctor and expert in the development of therapeutic and diagnostic radiopharmaceuticals. We had the opportunity to discuss **nuclear medicine in cancer treatments** with him, including the enthusiasm it has generated in recent years, the latest clinical results and the prospects for this field.

A pioneering position in nuclear medicine: PharmImage®

Oncodesign has developed a leading platform of **pharmaco-imaging** with the first studies having started in 2004. In 2008, Oncodesign launched PharmImage®, thus kick-starting 15 years of successful collaborations with our local partners. This led to an ecosystem of excellence ranging from chemistry to clinical steps, dedicated to the **development of radiopharmaceutical molecules.**

What is a theranostic radiopharmaceutical?

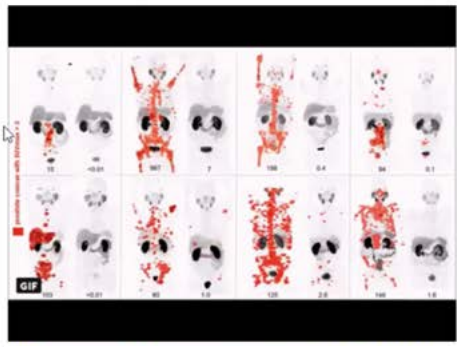


An ongoing therapeutic revolution for patients with metastatic cancer

In recent years, **the concept of theranostics** has been applied to cancer treatment through various advances, including the health authorities' approval of **Lutathera®** in 2018, a molecule that targets **neuroendocrine tumors.** This molecule is radiolabeled for therapy with a radioactive isotope, lutetium-177, or with gallium-68 for its diagnostic counterpart, the NETSPOT® imaging agent. This **diagnostic/therapeutic** pair allows **target-expressing tumors** to be imaged in order to give treatment **only to patients likely to respond to it. This concept** meets **clinical needs** and fits **perfectly with the evolution of precision medicine.** This quickly led to new interest in the market for vectorized internal radiotherapy, with **strong investments** in this sector (**€32 billion** committed since **2015**, 20 fundraising operations > $100 million, 20 start-ups created in radiopharmaceuticals over the past 3 years) and estimated growth of nearly 40% by 2025.

In the same vein, Novartis recently published the results of the VISION clinical trial at ASCO. This randomized phase 3 trial shows a **38% reduction in the mortality risk** in the **group treated with lutetium-177-PSMA-617**, which is very significant for **patients with metastatic prostate cancer** with no further treatment options. Today, **vectorized internal radiotherapy** is entering the existing **therapeutic arsenal and could profoundly change the management of patients with metastatic cancers, in a similar revolution to that of immunotherapy.**

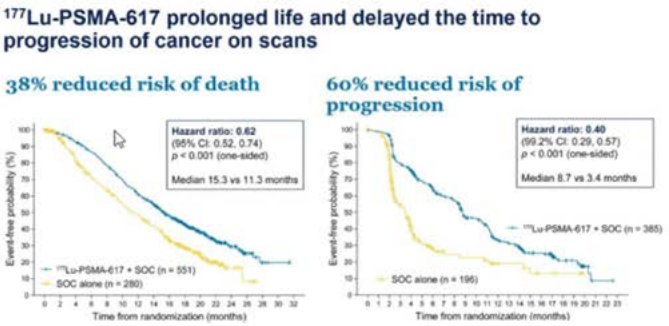
The theranostic pair: 68Ga-PSMA11 / 177Lu-PSMA617



PET scan with companion tracer 68Ga-PSMA11 before and after 3 months of treatment with 177Lu-PSMA617 in 8 patients with metastatic prostate cancer

Peter MacCallum Cancer Centre, Melbourne, Australia
2018 image of the year at the SNMMI conference

Results of the phase 3 Vision clinical trial (ASCO 2021 Congress)

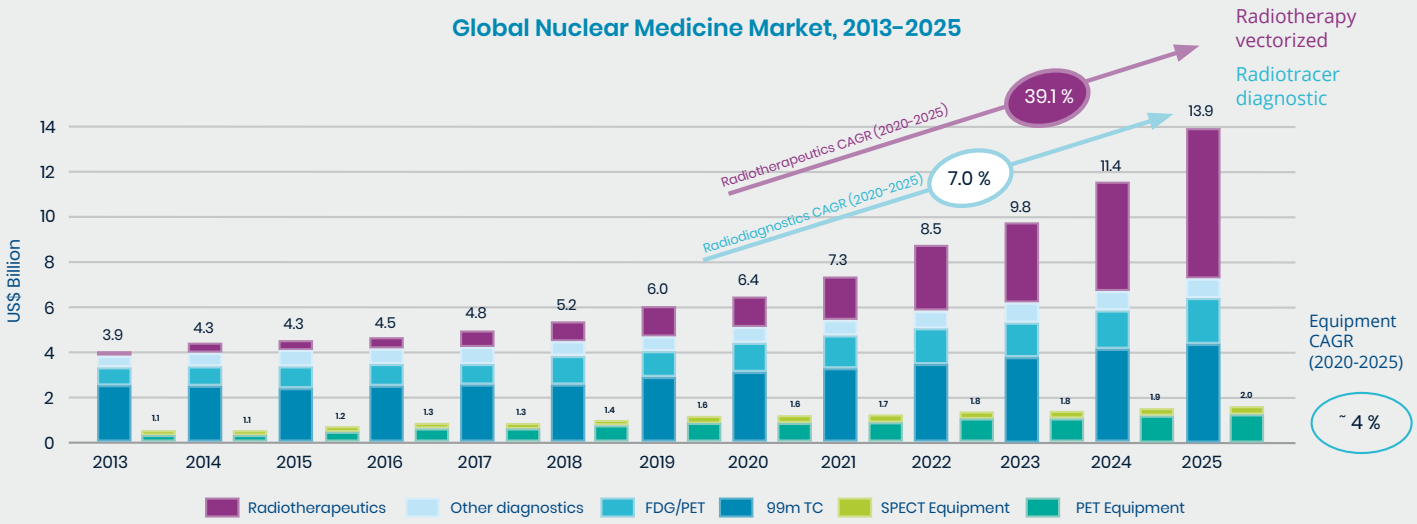


«Lu-PSMA-617 yielded impressive results on patient survival in the Vision study»

«ASCO 2021 justifies Novartis' Vision on vectorized internal radiotherapies»

Jacob Plieth, Senior Reporter, Equity research analyst

Radiopharmaceutical therapies are an opportunity for the growth and relevance of Nuclear Medicine



SNMMI Value Initiative
SOCIETY OF NUCLEAR MEDICINE & MOLECULAR IMAGING

A stronger footing in oncology

Oncodesign has chosen in recent years to step up its investments in oncology. It was natural to capitalize both on our mastery of technologies, either directly or via the PharmImage platform, and on our **experience in assessing the efficacy of vectorized internal radiotherapy molecules,** as well as our program to **develop the Florepizol radiotracer** up to phase 1 clinical trials. We have launched a **new global range of DRIVE-MRT (Molecular RadioTherapy) services** dedicated to the development of radiopharmaceuticals with our partners **COVALAB**, **CHEMATECH** and **ABX-CRO** to meet market needs. We also wish to strengthen this commitment by continuing our radiotracer programs and developing new vectorized internal radiotherapy molecules with our partners. We enjoy a **unique position with a patiently built and recognized dedicated ecosystem, and a significant technological framework** that can ensure us **growth** in this area of nuclear medicine.

oncodesign Vector of innovation

FINANCIAL PRESS SECTION

Oncodesign • One of the few profitable and high-potential biotech companies - ***04/17/2021***

«The service provider for the pharmaceutical industry in the field of new drug discovery has, for the second consecutive year, demonstrated good results. With a turnover of €25.5 million, down slightly (-5%), linked to an unfavorable comparison effect for the Biotech department (pure research activity), operating profit/loss doubled to €1.5 million. The operating margin reached 3% and net profit/loss was positive at €2.1 million (up 30%). Cash flow stood at €29 million.»

La Nouvelle Eco • In Dijon, a pharmaceutical company specialized in the fight against cancer is set to hire 100 people - ***05/24/2021***

«Oncodesign, a medical research company specializing in the fight against cancer, has been operating in Dijon for 25 years and is currently thriving. It plans to hire nearly 100 people within four years. Here is why.

'This is a company from Dijon that is doing well, very well even. Oncodesign, with 110 employees in the Côte-d'Or / Dijon region of France, wants to double its workforce within four years. This company working in medical research is currently expanding. It has just inaugurated its new headquarters between the campus and the Dijon University Hospital, located at 18 rue Jean Mazen.'»

Oncodesign - Servier and Oncodesign are moving forward with a new pathway to treat Parkinson's disease - ***06/15/2021***

«After two years of collaboration, Servier and Oncodesign have selected a new antibody for clinical development in Parkinson's disease, triggering a new wave of interest in the Burgundy biotech. The partnership agreement provides for up to €320 million in payments, plus royalties on any sales.

The announcement obviously comes many years before a possible treatment for Parkinson's disease can be marketed – presuming that, although this is not the most likely outcome statistically, the selected compound safely completes all clinical trials. However, the selection of a 'preclinical candidate' by the Servier group and Oncodesign as part of a collaboration that began more than two years ago is a 'major step' for the Dijon biotech.»

Oncodesign presents its strategy in artificial intelligence - ***05/28/2021***

«The aim [of the Artificial Intelligence BU] is to 'speed up and make drug discovery more reliable' using a platform developed by Oncodesign. Called OncoSNIPER, the platform is being developed in partnership with the CIAD (Distributed Knowledge and Artificial Intelligence) laboratory of the University of Bourgogne-Franche-Comté in France, as part of a joint laboratory (LabCom) launched by the two parties in March. It will have 'more than one petaFLOPS of computing capacity'. [...] The platform focuses on the first steps in the Drug Discovery process, identifying and validating new therapeutic targets, in order to 'help guide Oncodesign and its partners in their R&D choices'. The company also announced a partnership with InterSystems. Oncodesign will use the health software publisher's Iris for Health platform to 'collect and standardize health data', according to CEO Philippe Genne.»

Philippe Genne Oncodesign - ***05/27/2021***

«We are Drug Hunters; quality data is essential for us»

«Precision medicine biopharmaceutical company Oncodesign and data management software company InterSystems announced a partnership on May 18, 2021. InterSystems aims to make critical data available to oncology research with the aim of developing new therapeutic solutions.»

Oncodesign finds the therapies of tomorrow - ***07/15/2021***

«'What drives me is the idea of discovering effective treatments for cancer and other diseases, such as Parkinson's disease. Funding is essential, but we must remain free and not fall into the speculative market.' By working on molecules, the director is striving to further develop precision medicine. 'Medicine is becoming personalized. We are going further in mapping the pathology of the individual patient.'»

Brokers' rating

Broker	Analyst	Date	Recommendation	TARGET PRICE
TP ICAP	Gilbert Ferrand	September 17, 2021	Purchase	€20.00
CIC Market Solutions	Fanny Meindre	September 17, 2021	Purchase	€15.00
Bryan, Garnier & Co	Victor Floc'h	September 20, 2021	Purchase	€15.00
Portzamparc BNP Paribas Group	Christophe Dombu	June 28, 2021	Purchase	€16.40

Publication

Our 2020 Annual Financial Report is available on our website, under «Investors»

Scan this QRCode to access to the Investor's pages

Next Investor meetings

- **Investor Access,** ***September 27-28, 2021***
- **European Midcap Event,** ***October 21-22, 2021***
- **VFB,** ***October 23, 2021***
- **Investir Day - Paris, le** ***November 23, 2021***

We are listening to you

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Oncodesign and the stock market

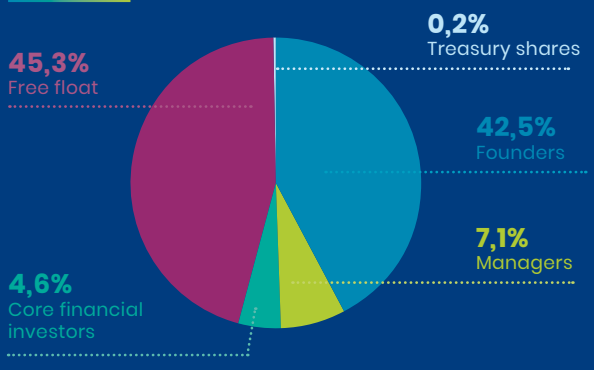
ALONC EURONEXT GROWTH — ELIGIBLE PEA PME

Euronext Growth Paris	
ISIN Code	FR0011766229
Number of shares:	6,848,412
Market capitalization	€73M *
Share price	€10.72 *
+ Up / + Down (12 months)	€14.70 – €8.90

***September 1, 2021**

Oncodesign & its capital structure

Breakdown based on data from annual financial report, 31st December 2020



AT ONCODESIGN, WE TAKE THE PRIVACY OF YOUR PERSONAL DATA VERY SERIOUSLY

You have received this newsletter because you have given your consent and details to Oncodesign or by delegation to NewCap, its agency. The data gathered by Oncodesign is processed by Oncodesign for marketing and investor relations purposes to keep you up to speed on the Company's latest developments. The data will be held for a maximum of three years from the time of our most recent contact.

In line with the French Data Protection Act of January 6, 1978 as amended, you have a right to access and amend the data held concerning you.
You can access the information we hold about you by contacting us at oncodesign@newcap.eu
CNIL reference 2102182 v 0.

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Oncodesign *for dummies*

Our mission is to discover new innovative therapies that are effective against cancers and serious diseases with no known treatment.

Oncodesign is a **biopharmaceutical company** specialized in **precision medicine** that addresses **innovation gaps in the healthcare industry.**

Since its creation in 1995, Oncodesign has been committed to its **mission of discovering effective therapies for patients with diseases with no effective therapeutic solution.** In particular, we deal with inherent and acquired therapeutic resistance, which is the cause of many treatment failures in oncology.

Alongside the largest pharmaceutical companies, biotech corporations, public research institutions and investment groups, Oncodesign **leads research and development for new therapeutic and diagnostic tools;** whether as a service, through a partnership or license offering, Oncodesign can meet all needs in innovation.

Listed on Euronext Growth Paris, Oncodesign relies on a stable shareholder base, committed to its development.

Key figures

1995	230	3	1,000
Year founded	employees, including 22% PhD	sites	customers
€38.3M	€12M	2	2
in revenue (2020)	in R&D investment	partnerships	internal programs

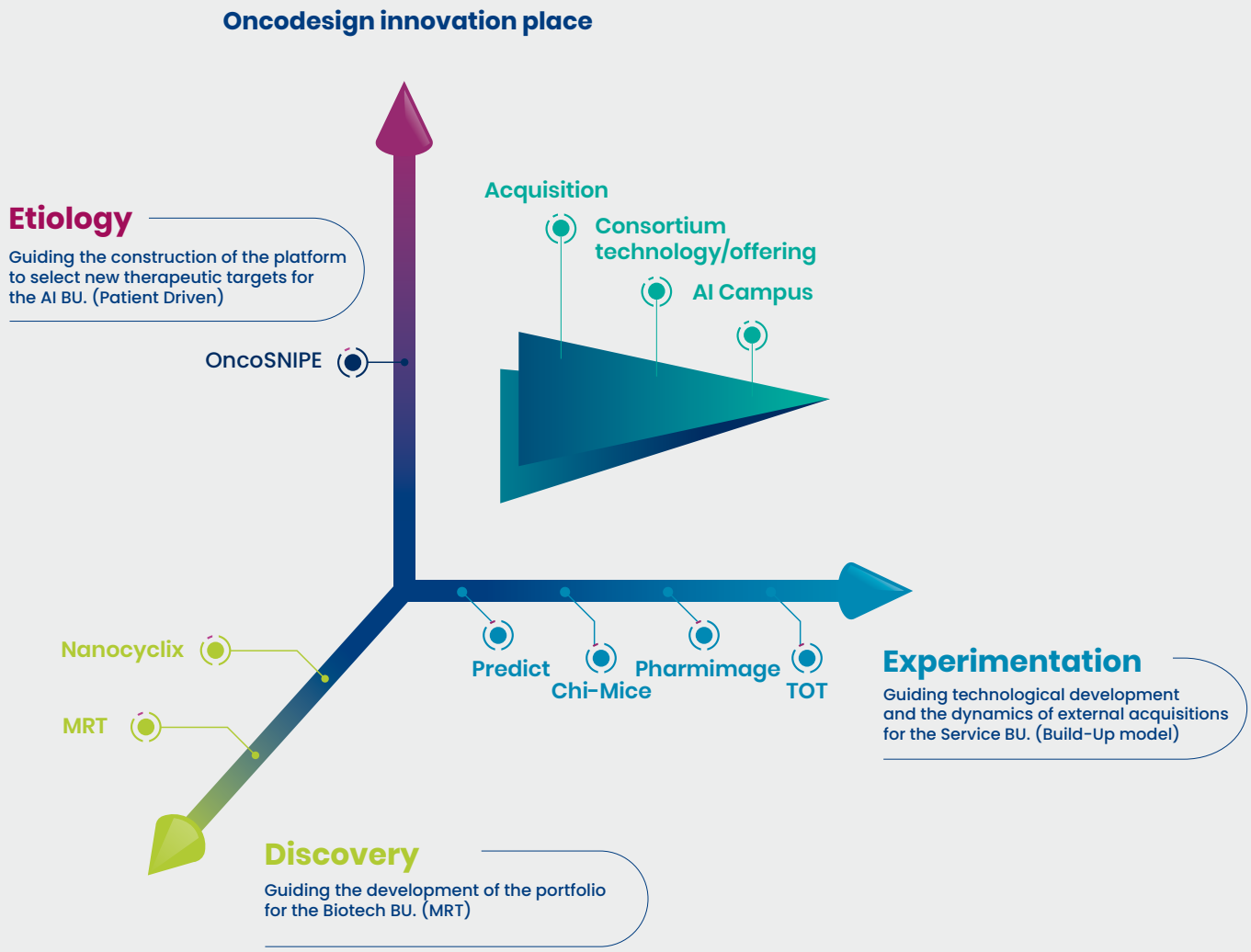
Our innovation model

Oncodesign is a **technical and scientific company** whose raison d'être is the **innovation** that makes it stand out. Technological innovation is based on knowledge and technologies which, in combination, answer novel questions and ensure **efficacy** and therefore **growth** for customers and partners.

Our **innovation model has three strategic axes** that, together, form our precision medicine platform: **Experimentation**, **Discovery** and **Etiology**. These axes define our strategic innovation platform.

These three axes are based on **connected and innovative technologies** that can **identify the most relevant targets, design the best therapies with their biomarkers and select the most suitable drug candidates.**

This innovative **Drug Discovery continuum** is made possible by applying our collaborative policy, through commercial consortia, acquisitions and strategic technological projects, as well as the creation of centers of excellence and dedicated campuses. We need to innovate to be fully effective.



3D vision: the virtuous circle of synergies

the BUs are interconnected with the aim of bringing **technologies** to generate innovative therapeutic **targets** and **products** to achieve the oncodesign mission.

Oncodesign's three techno-scientific challenges by 2025 are:

1. **To develop** an innovative and effective **Drug Discovery platform** based on **precision medicine**
2. **To constitute a portfolio of therapeutic products** focused on **oncology**
3. **To build an effective platform** for selecting new therapeutic targets in **oncology**

Oncodesign's economic model is built upon the various business models implemented in its BUs, each in line with specific markets.

This integrative vision lies at the very foundation of our ability to adapt, and affords us extreme agility in an ever-evolving environment.

2020-2025 investment strategy and priorities

Service Mature

Selecting the best drug candidates

TECHNOLOGIES

- Generation of biological agents
- Target validation
- Generation of hits in chemistry

Biotech Underway

Building the most effective therapeutic tools

PRODUCTS

- Kinase inhibitors
- Biomarkers (RT)
- Systemic radiotherapy (MRT)
- In-licensing (Homing)

IA Early stages

Discovering the most appropriate therapeutic targets

TARGETS

- Therapeutic targets in oncology
- Innovations in the Drug Discovery process

The 2023 objectives: a promising trajectory

Using targets or molecules to design and select the best drug candidates

- €50M in turnover
- 15% to 20% EBITDA

Long-term strategic partnership development programs

- RIPK2 up to phase 1
- 3 drug candidates undergoing clinical trials

Long-term strategic structuring partnerships

- Platform to identify and validate new targets in oncology
- Acceleration of the Drug Discovery process
- €5M in turnover

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