

Letter to the shareholders

Editorial

Time to change!

Santa Claus really is a Stinker for a significant part of humanity. He continues to deliver weapons to an increasing number of belligerents, causing maximum casualties in civilian populations that are increasingly close to us, enriching weapons manufacturers.

It really is time to stop this slow fragmentation that is leaving the Western world into deep uncertainty. Each year brings its share of massacres, climatic disasters, populism, or extremism of all kinds, which in recent years are nothing but the products of the same underlying issue, a result of the geopolitical tectonics plates colliding between the Western, Asian, and emerging countries. The global balance established by Western powers after World War II is sinking, and so are Europe and France. It is time to acknowledge that other solutions need to be found to build a more inclusive, less binary, and more tolerant world.

From uncertainty arises the fear of the future and the resulting perceptions are predominantly pessimistic, responding to an ancient instinct for survival. Fear does not avoid danger, but it does prevent it, and the experience gained is there to provide the most effective behaviors for survival. The past is our present and also our future; forgetting it is self-denial. The past shaped us so the solutions are within us, on the condition that we take a step back to imagine the right solutions using only the facts. This is the creative recapitulation well described by Charles Pépin in his book "Vivre avec son passé" (Embracing one's history. In this period of rapid human evolution, adaptation and creativity are essential faculties for survival. We can only emerge positively from this situation if we develop our intelligence for this specific purpose, while firmly maintaining our humanist values. We need to envision all possible futures that either provoke or prevent catastrophe.

I'll stop the philosophical discussion here. But as you know, especially those who learned about our results during our anniversary Investor Day last December, that one year after its launch, OPM develops promising therapeutic projects with the potential to change the game for patients suffering from severe diseases (Parkinson's disease, inflammatory bowel disease, cancer...). This does not mean waiting several decades for these new drugs, but just a few years. For this, we need to accelerate our clinical developments and therefore to continue our investments.

I believe you see where I'm going with this. Even in a stock market context marked by uncertainty, we are going to encourage investors to join us in the fight against the first of inequalities represented by illness.

Over the past 27 years, we have built and matured our winning strategy to address major issues that go beyond the current simple stock market context. We have been part of this adventure from the beginning and have successfully assumed the risks. We will continue to do so, without changing direction but by adapting humbly and intelligently. 2024 will be a significant turning point for OPM as it enters a new era. It is a unique opportunity to create value together.

I send you all my wishes for happiness and health in this new year. Through us, you will undoubtedly have the opportunity to build a part of our common future and positively influence the course of change.

Be resolutely optimistic and join us in 2024 in the fight against diseases with high medical needs!

Philippe GENNE
CEO

CONTENTS

Calls for Projects presented by OPM	IP.2
The main sources of public financing	IP.3
News and corporate life	IP.4
Focus on OPM-101 market	IP.5
Shareholder logbook	IP.6

*« Embracing one's history...
to move forward »*

Charles Pépin

**OPM wishes you
a vibrant and positive
2024!**



Karine Lignel – Chief Operating Officer
Philippe Genne – Chairman and CEO,
Jan Hoflack – Chief Scientific Officer

Calls for Projects presented by OPM

Non-dilutive public funding has been an important factor in building Oncodesign. For OPM, such a strategy is also key given our **numerous technological developments** and to **limit shareholder dilution**. We conducted an analysis of the various calls for projects in order to identify the best sources of public funding (see page 3) for our current strategic programs.

We have submitted the following files for a total of €14.5 M, for which we expect results in the first quarter of 2024:

DEMOCRITE



NANOCYCLIX®

The aim of this file in response to bpifrance's **i-Démo n°2** call for projects is to demonstrate the efficacy of OPM-101 by targeting RIPK2 in Chronic Inflammatory Bowel Diseases. More specifically, the purpose of this application is to finance the end of phase 1 and phase 2a of our asset OPM-101. bpifrance is currently conducting an in-depth investigation.

ANIMUS



NANOCYCLIX®

The aim of this application to bpifrance's **Deeptech** call for projects is to develop proprietary methods using Artificial Intelligence to accelerate the optimisation of our molecules based on the Nanocyclix® database. This project will enable us to select drug candidates from our Nanocyclix® platform more quickly.

COMET



PROMETHE

This application to a FEDER call for projects relates to the development of a radiotheranostic molecules portfolio for the treatment of advanced digestive cancers. The aim of the project is to develop 2 radiotheranostic pairs to pre-clinical dosimetry studies. The COMETE project is supported by OPM, the *Centre de Lutte Contre le Cancer* (CGFL) and the *Institut de Chimie* (ICMUB), all based in Dijon. The application has been accepted by the Bourgogne-Franche-Comté region, and we are awaiting in-depth investigation by **FEDER** committee to discover the amounts allocated.

HERO



PROMETHE

This application to bpifrance's **"Aide à l'innovation"** (Innovation Support) call for projects concerns the development of a radiotheranostic molecules portfolio for the treatment of advanced cancers (metastatic and resistant). This HERO project is being led by OPM and Covalab, based in Lyon, with the aim of setting up a joint venture in Dijon following the completion of this project. We are awaiting the results of this call for project.

PROMETHE



PROMETHE

This application is in response to the **France 2030** call for projects, section "improving and transforming industries". PROMETHE is a non-profit association established under French law on 3 July 2023. Its aim is to improve public health, by bringing effective treatments to patients more quickly in the nuclear medicine sector, and more specifically, radiotheranostics. It has a wide range of missions, including bringing together members and experts at regional, national and European level; accelerating R&D and creating projects; improving training and patient care; lobbying regulatory authorities and communicating with the public. This funding has been approved.

The main sources of public financing

i-Démo N°2

The aim of the France 2030 Plan's "i-Démo" call for projects is to develop industrial and service companies in growth markets that create value and competitiveness for our economy and contribute to the energy, ecological and digital transitions.



DEEPTECH

Innovation funding to finance the research and development phases of a breakthrough innovation, before its industrial and commercial launch.

FEDER

The « Fonds Européen de Développement Régional », (European Regional Development Fund), more commonly known as FEDER, is one of the European Union's main funding programs, designed to promote economic, social and territorial cohesion between regions. The key objective of FEDER is to strengthen the competitiveness and cohesion of European regions.



COFINANCÉ
PAR L'UNION
EUROPÉENNE

RÉGION
BOURGOGNE
FRANCHE
COMTE



INNOVATION SUPPORT

It is available to existing PME launching a collaborative or non-collaborative research, development and innovation project, aimed at developing innovative products, processes or services with concrete prospects for industrialization and marketing.

IMPROVING AND TRANSFORMING INDUSTRIES

The government and the regional authorities wish to support the development of these emblematic industries, as well as the emergence of new excellence regional industries, through a call for projects entitled "Industry Improvement and Transformation", in which the government and the regional authorities invest equally. Operational management is carried out by bpifrance.



Our latest news

July 2023

OPM-101: inclusion and treatment of volunteers in the last cohort of the single ascending dose (SAD) study, where the highest dose of the study was tested.

PROMETHE: creation of a regional industrial sector for the development of RIV

August 2023

PROMETHE: submission of a France 2030 Call for Projects, section "Improving and transforming industries"



OPM-102: First proof of concept of our candidate

OPM-102 in oncology: demonstrating tumour growth inhibition in a preclinical model of colon carcinoma, as a single agent and in combination with anti-checkpoint immunotherapies

September 2023

OPM-101 :

- Data Review Committee at the end of the single ascending dose (SAD) part and decision to proceed to the multiple ascending dose (MAD) part of the phase 1 study
- iDemo oral presentation

Nanocyclix: ANIMUS file submitted for Deeptech call for projects

PROMETHE :

- Submission of HERO application for innovation support call for projects
- COMETE file accepted by the Bourgogne Franche Comté region and FEDER

October 2023

OPM-101 :

- Inclusion and treatment with multiple administration over 14 days for the first group of healthy volunteers in the MAD part of the study
- Positive feedback from iDemo, transition to advanced instruction

OPM-102: Finalization of the evaluation of OPM-102 on 46 organoids derived from cancer patients. In-depth analysis of exomic sequencing (WES) by our bioinformatics teams looking for predictive biomarkers.

FederAidd: 6 new members in addition to the initial 3 (Servier, OPM and Intersystems France)

Financing: €6 M loan from regional banks

November 2023

OPM-101: Data Review Committee for the end of the 1st MAD cohort

December 2023

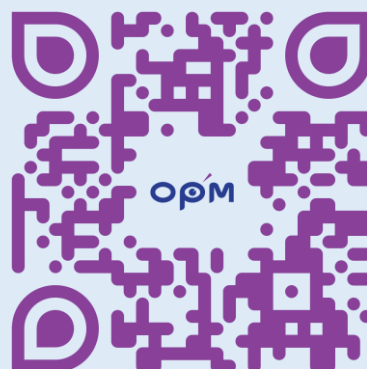
OPM-101: inclusion of the first volunteers in the 2nd MAD cohort

OPM-102: Initiation of Maximum Tolerated Dose (MTD) and Dose Range Finding (DRF) studies in rats.

Look back at the Investor Day

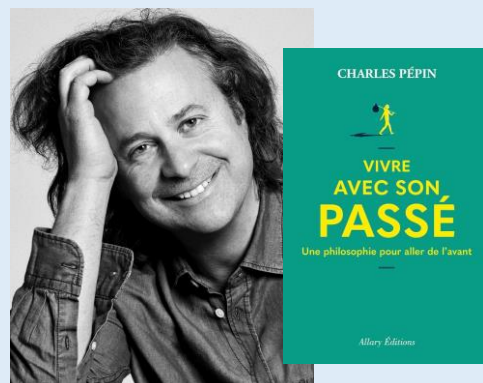
December 5, 2023 in Paris

Watch the replay here



Charles Pépin "Embracing one's history"

Meeting with OPM employees
December 13, 2023 in Dijon



« Embracing one's history... to move forward »

Charles Pépin argues that the past is what has not passed, that it is present, notably through perceptions (we can have this perception thanks to all those we have had before) and our values. The function of memory might even be to predict the future through statistical inferences.

Therefore, we must make the past a creative recapitulation, reprocess it, relive it, reinterpret it, finding the right distance from what happened to us, to avoid both dwelling on it and the modernist illusion that one can escape one's past.

It is useful to work on remembering beautiful things and be ready to welcome the good memory with serenity.

Focus on OPM-101 market



Cryptogenetic Inflammatory Bowel Diseases (CIBD)

- Ulcero-hemorrhagic rectocolitis (UC),
- Crohn's disease (CD), and
- indeterminate colitis.

These are chronic, incapacitating diseases, evolving in phases interspersed with remissions, with possible complications (acute colitis, dysplasia, colon cancer).

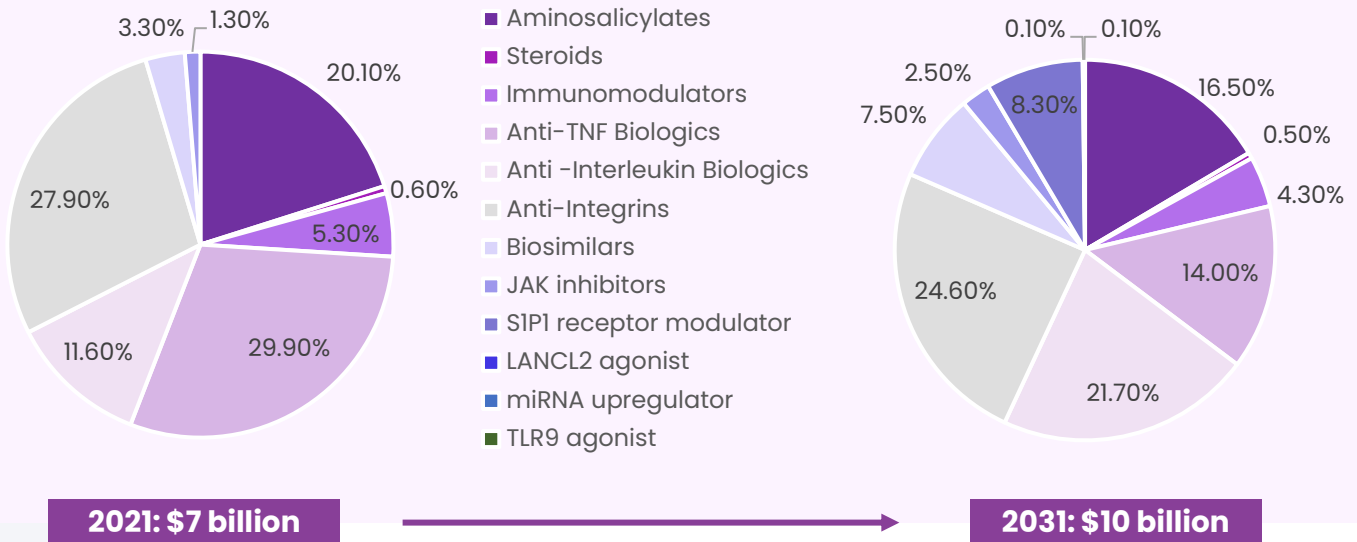
The incidence of IBD has been rising since World War 2. Between 1990 & 2019, the number of people with IBD rose from **3.3 M** to **4.9 M**, with UC predominating in men.

About OPM-101

NANOCYCLIX®

OPM-101 is a macrocyclic molecule from OPM's proprietary Nanocyclix® platform. It is a highly potent Type 1 inhibitor (inhibitor in the active kinase cavity), selective of other kinases and orally bioavailable. In pharmacology, OPM-101 has demonstrated good efficacy in several preclinical models of colitis. Its safety profile, characterized in preclinical studies, meets a quality standard recognized by the pharmaceutical industry, and is compatible with chronic administration to treat pathologies such as IBD, one of the world's largest pharmaceutical markets with significant unmet patient needs, and oncology. OPM's intellectual property strategy effectively protects the value of this asset and its use in a wide range of therapeutic indications.

Market value of Ulcero-hemorrhagic rectocolitis (UC)

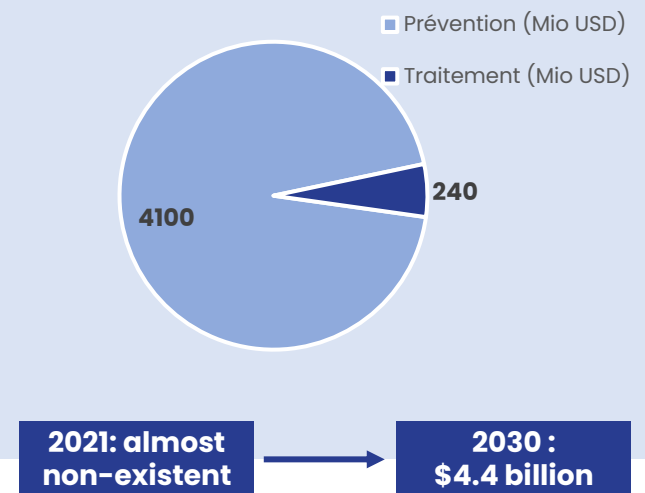


Source : Value Vision

Immune-Induced Ulcerative Colitis (IIUC)

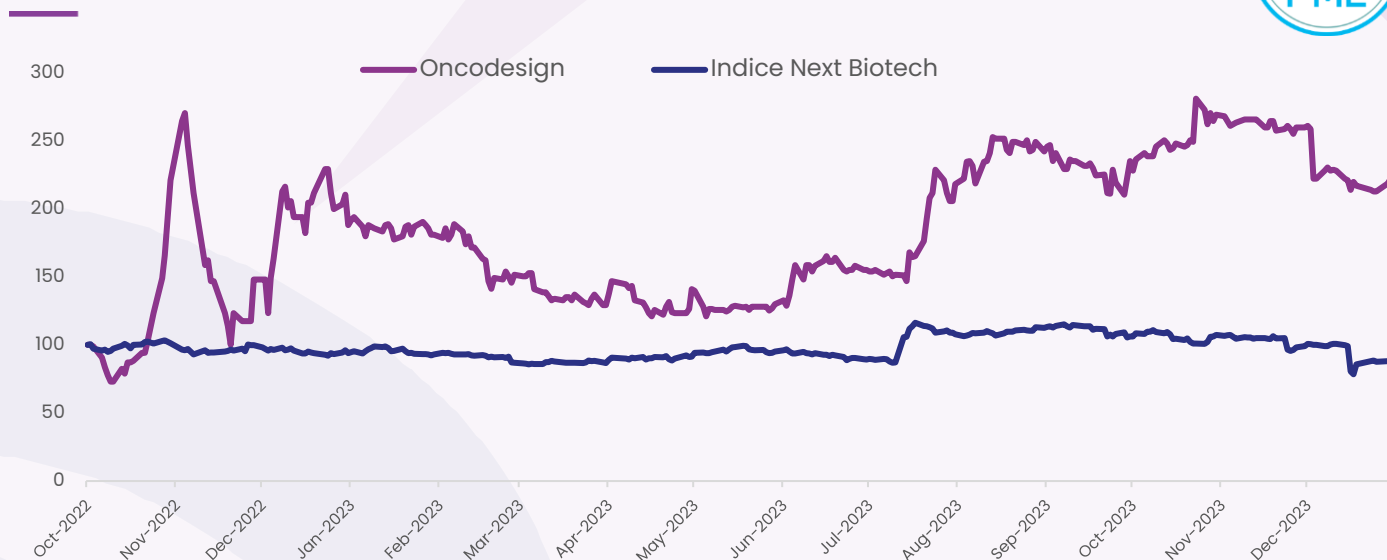
- Immunological adverse effect intrinsically linked to the mechanism of action of immune checkpoint inhibitors represented by anti-CTLA4 & anti-PD(L)1,
- One of the most frequent and severe effects of IPCI (particularly anti-CTLA4 (40% all grades) and anti-CTLA4 & anti-PD1 combinations (>30% all grades)),
- Manifestation, severity & recurrence of IIUC seem to correlate with improved survival (overall (OS) as well as progression-free survival (PFS)) => marker of efficacy of IPCI treatment,
- Similarities between UC and IIUC

Estimated market value in 2030 for Immune-Induced Ulcerative Colitis (IIUC)



Source : Value Vision

OPM's share price performance since IPO*.



*Basis 100, from 05/10/2022 to 03/01/2024

+122%

OPM share price between 05/10/2023 and 03/01/2024

+151%

OPM price/Next Biotech index comparison

Stock market information

ISIN Code	FR001400CM63
Number of shares	16,607,514
Market capitalization*	31,5 €M
Share price	1,89 €

*data at 03/01/2024 after closing

Next steps expected in the 1st half of 2024

OPM -101 First-in-Class RIPK2 inhibitor in IBD
 > **End of Phase 1 Healthy volunteers**

OPM -201 First-in-Class LRRK2 inhibitor in Parkinson's disease, in partnership with Servier
 > **End of Phase 1 Healthy Volunteers**

OPM -102 First-in-Class RIPK2 inhibitor in oncology
 > **End of preclinical proof of concept**

Vectorized Internal Radiotherapy
 > **Start of collaborative project**

Public fundings
 > **Project signature and start**



To receive all the latest news from Oncodesign Precision Medicine in real time, and to subscribe to our newsletter, send us your e-mail address at oncodesign@newcap.eu.



Contact

OPM
 Karine LIGNEL
 Executive Vice-President
 +33 (0)3 10 45 18 20
investisseurs@oncodesign.com

NewCap - Shareholder Relations
 Mathilde BOHIN / Alban DUFUMIER
 +33 (0)1 44 71 94 95
oncodesign@newcap.eu