Investor Relations

GENEXINE

October 2020

Contents

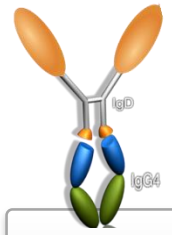
01 Genexine Overview

Genexine

"Focused on the Development of Innovative Immunotherapeutics and Saving the lives of Patients."

Chairman/CEO	• Young-Chul Sung Ph.D.
Key Milestones	• Established in June, 1999 • Listed on KOSDAQ since 2009
Core platform technologies	• hyFc antibody fusion technology • DNA vaccine technology
Focus area of R&D	• Immuno-oncology • "Orphan drugs" • DNA vaccines (infectious diseases & cancer)
Employees	• 155 (MD 1, Ph.D 20, MS 55)
Market Cap	• $3.5 bi. (October 2020)
Location	• Pangyo Korea Bio Park, Gyeonggi-do, Korea

02 Genexine's Platform Technologies



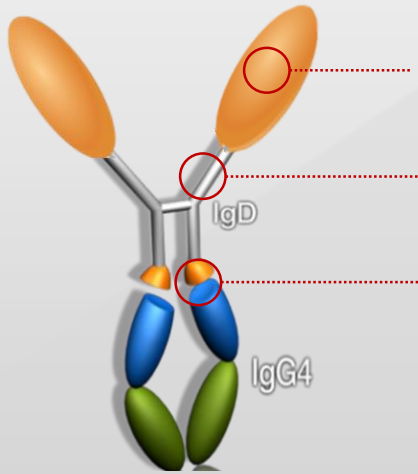
Genexine

"Innovative Immunotherapeutic & Saving the lives of Patients."

hyFc™: Increased protein activity by combining IgD (flexible hinge) & IgG4 (stable long acting)

DNA Vaccine: innovative gene therapy can provide preventive and therapeutic vaccines.

hyFc Natural structure (No mutation)

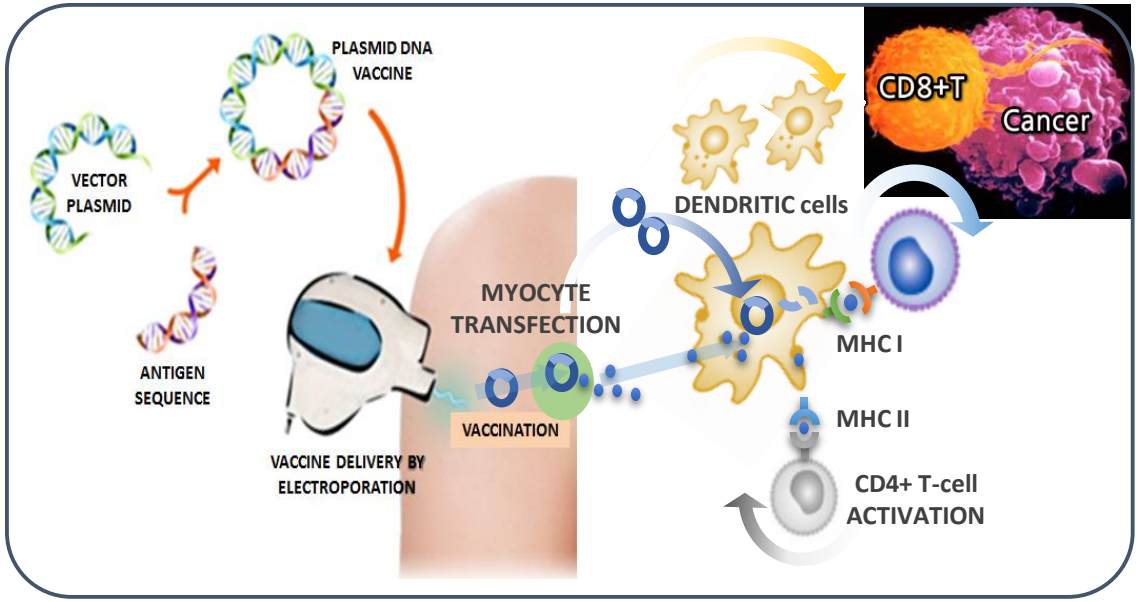


Applicable for various APIs

High activity
(flexible Hinge, low interference)

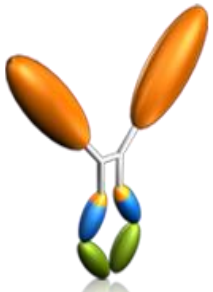
Eliminated cytotoxicity
(ADCC or CDC)

Long Acting
(FcRn-mediated Recycling
Reduced renal clearance)



03 Genexine's Platform Technologies-cont'd

hyFc™ (Long-acting protein drug)



First-in-Class

- Immuno-oncology drug (GX-I7)
- Immunosuppressive drug (GX-P1, GX-P10)

Best-in-Class

- Growth hormone deficiency treatment drug (GX-H9)
- Chronic kidney disease-induced Anemia correction drug(GX-E4)
- Neutropenia correction drug (GX-G3)
- Type 2 Diabetes treatment drug(GX-G6)
- Short bowel syndrome treatment drug(GX-G8)

DNA Vaccine (Cancer therapeutic/infection prevention)

First-in-Class

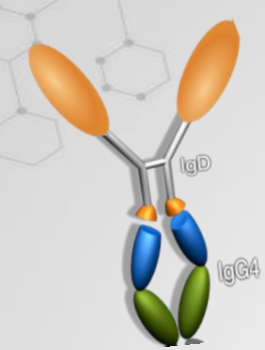
Therapeutic DNA Vaccine

- Cervical cancer, Head and Neck cancer vaccine (GX-188E, GX-200 series)

First-in-Class

DNA Vaccine for Prevention

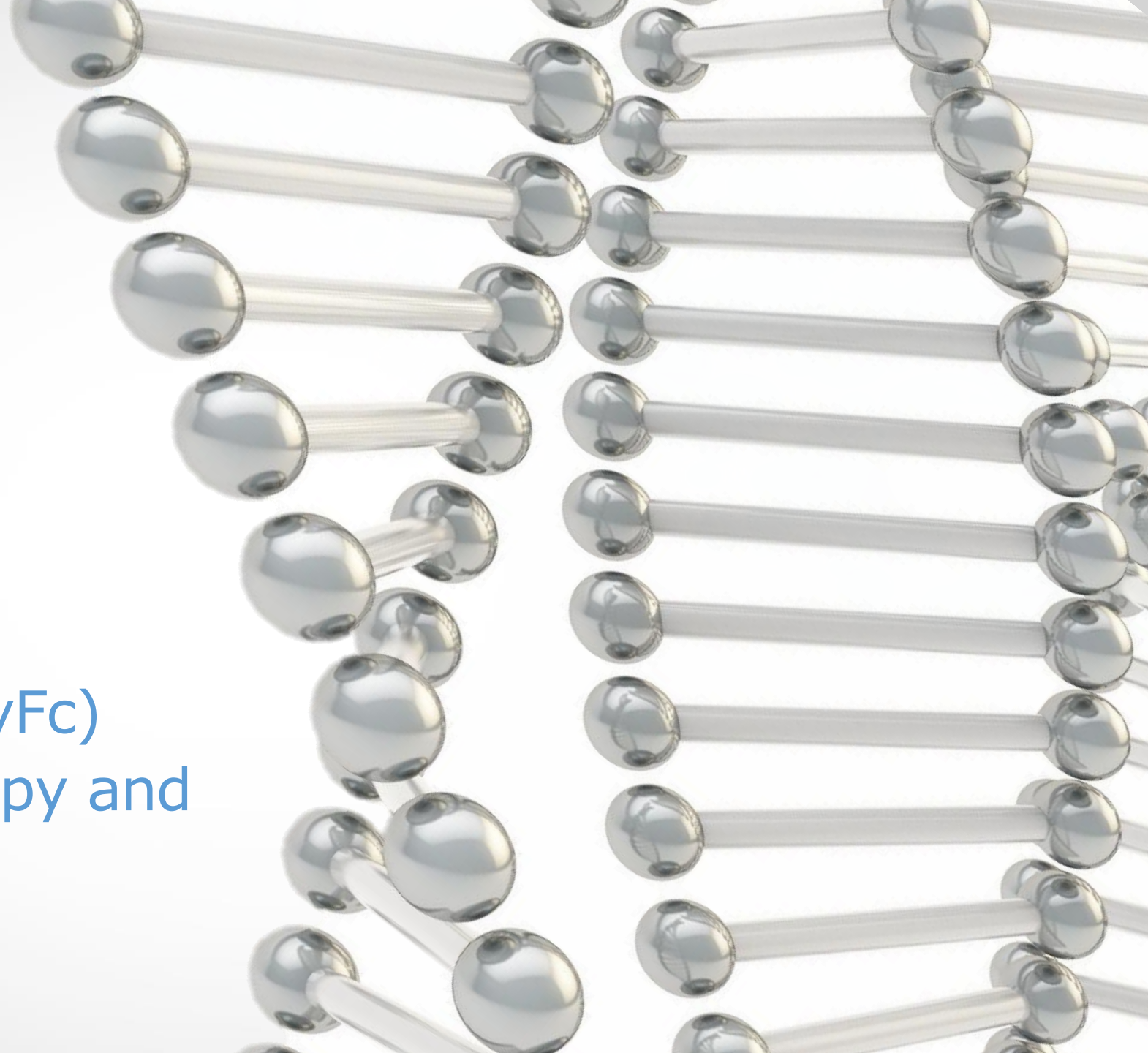
- COVID-19 vaccine (GX-19)



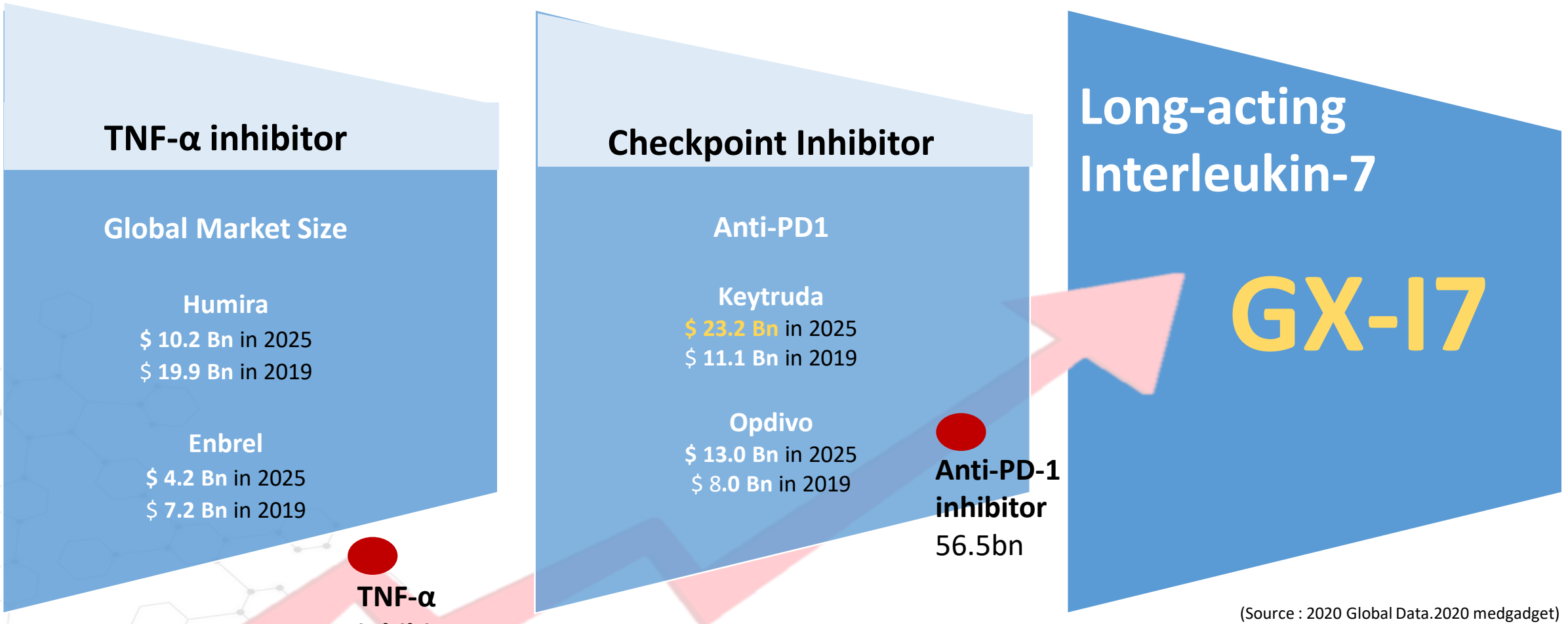
hyFc™

GX-I7

Long-acting Fc-fused Interleukin-7 (IL-7-hyFc) Cancer Immunotherapy and Lymphopenia



04 What will be after Keytruda?

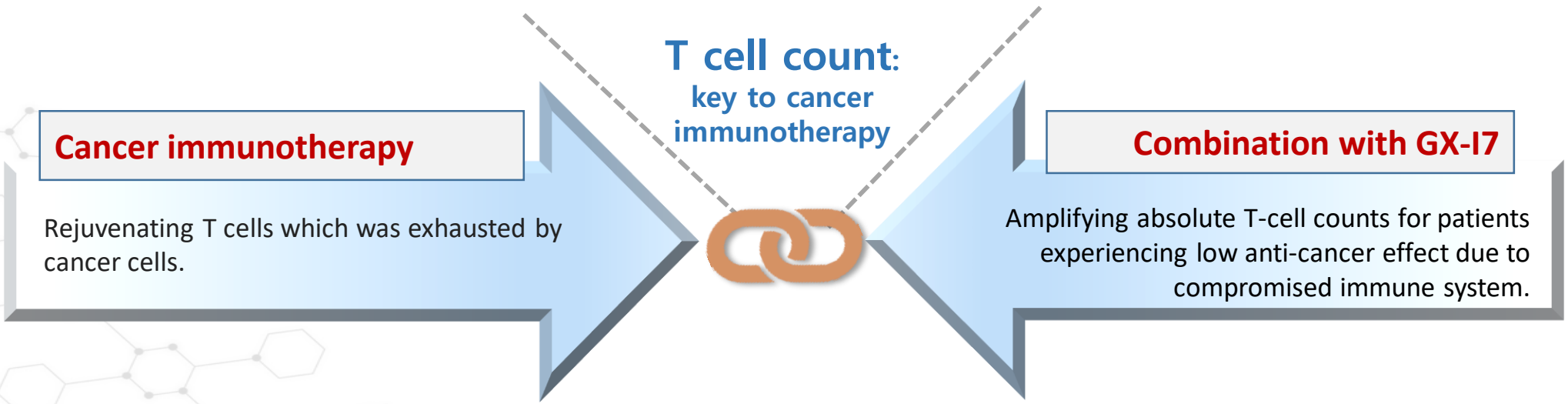


(Source : 2020 Global Data.2020 medgadget)

05 GX-I7: IL-7 (T-Cell amplifier) + hyFc (long-acting)

GX-I7: The only stable and long-acting IL-7 agent

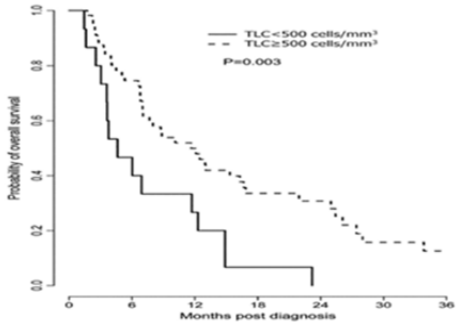
- **IL-7 increases # of T lymphocytes (T-cell amplifier); First-in-class drug ever developed for lymphopenia**
- IL-7 + hyFc = Potential blockbuster **long-acting protein drugs**.
- T-cell amplifying drug **in combination therapy** with radio/chemo, targeted, immunotherapy, and cell therapy.
- Conducting **combination clinical trials** with global big pharma including Roche, Merck, BMS, etc.



06 Lower # of T cell correlates with lower Overall Survival

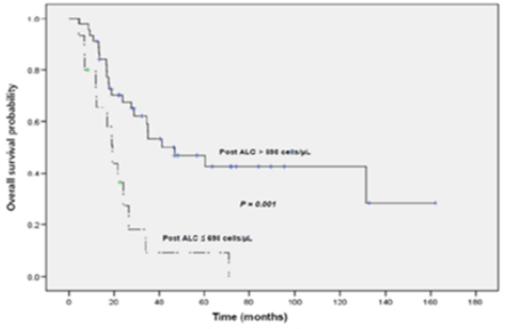
Chemo/Radiotherapy

GBM, New/Elderly	
mOS	4.6m vs 11.6m



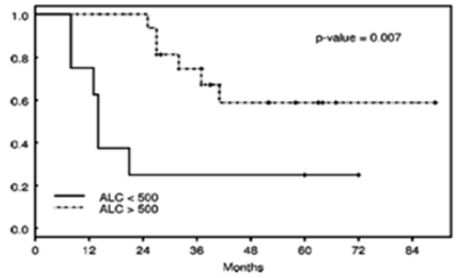
Mendez J. et. Al. J Neurooncol. 2016 Apr;127(2):329-335.

SCLC, Limited	
mOS	12.2m vs 35.3m



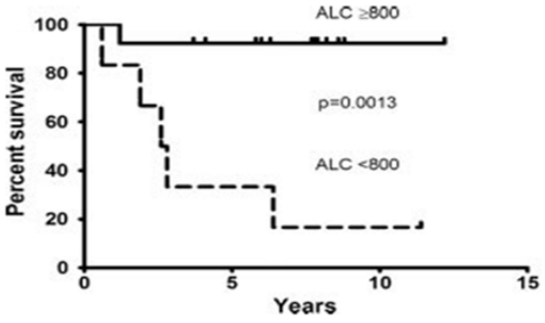
Cho O et al., Tumour Biol. 2016 Jan;37(1):971-8

Ewing Sarcoma	
5y OS	25% vs 58.7%



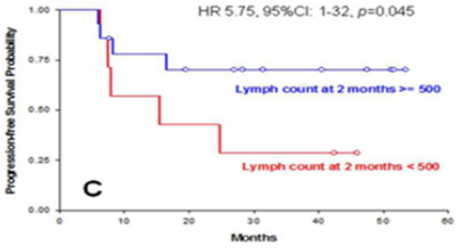
De Angulo G. et al., J Pediatr Hematol Oncol. 2007

Pediatric Osteosarcoma	
5y OS	33.3% vs 92.3%



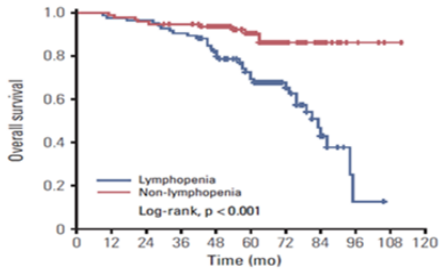
Moore C. et al., Pediatr Blood Cancer. 2010

Squamous Cell H&N, New	
mPFS	Hazard Ration 5.75



Campian J. et al., Head Neck. 2014; 36(12): 1747-1753

Nasopharyngeal Carcinoma	
mOS	HR 1.76 post3m ALC



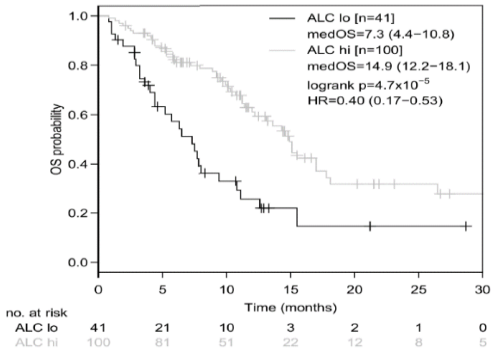
Lymphopenia	86	84	83	78	66	46	28	12	1	0	0
Non-lymphopenia	95	94	91	88	79	50	24	14	4	1	0

Liu LT et. al. Cancer Res Treat. 2018;50(1):19-29

anti-PD-1/PD-L1

Adv. NSCLC (ALC < 930/mm³)

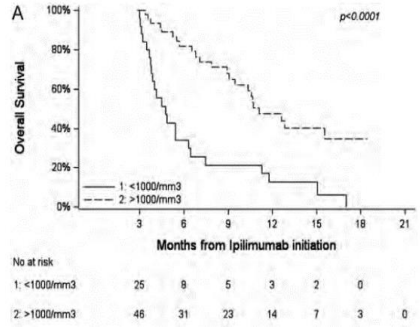
anti-PD-1/PD-L1 treatment (nivolumab, pembrolizumab, or atezolizumab)



*F. Huemer et. Al., J. Clin. Med. **2019***

Melanoma (ALC < 1000/mm3)

Stage III and IV, receiving **four courses of ipilimumab q3w**



Delyon et al. Annals of Oncology, 2013

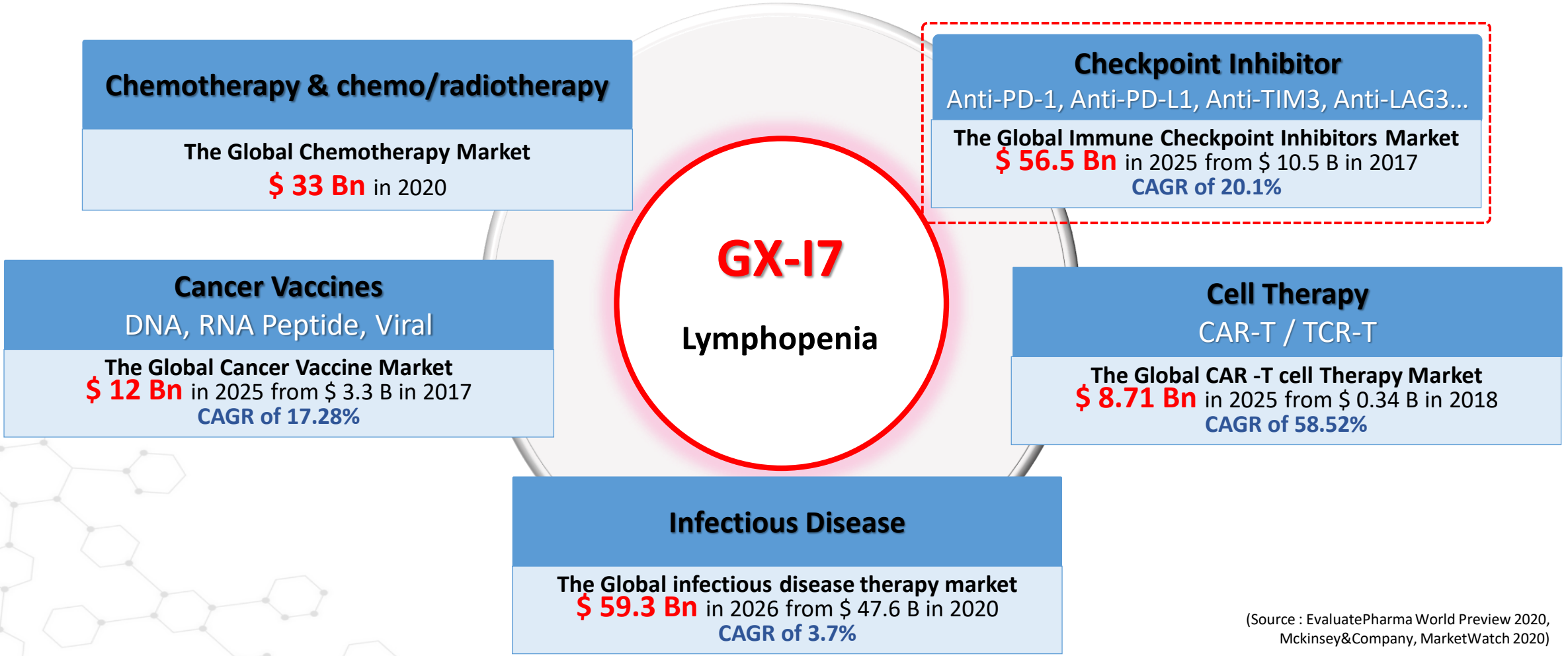
07 GX-I7: The only solution for Lymphopenia

Blood Cell

Erythrocyte	Platelet	Neutrophil	Lymphocyte
EPO(Erythropoietin) - Anemia	**TPO(Thrombopoietin) - Thrombocytopenia**	**G-CSFs - Neutropenia**	**Efineptakin alfa - Lymphopenia**
Epogen: Amgen Mircera: Roche	Nplate: Amgen Promacta: Novartis	Neupogen: Amgen Neulasta: Amgen	GX-I7 (NT-I7 / TJ-107)
Global Market **10.7bn$** in 2025 from 7.3bn$ in 2018	**Global Market** **3.3bn$** in 2025 from 3.0bn$ in 2018	**Global Market** **15.4bn$** in 2025 from 11.3bn$ in 2018	under development Genexine's **First-in-Class**

Blockbuster bio drugs developed by global big pharma
Currently, in intense competition,
biosimilar products are launching after patent expiration

08 GX-I7: Unlimited potential with Combination Therapies



(Source : EvaluatePharma World Preview 2020, Mckinsey&Company, MarketWatch 2020)

09 GX-I7: Proven Safety & Efficacy for mTNBC

- **Interim analysis reported (KEYNOTE-899) at ASCO in May 2020 : Results from clinical trial phase 1b/2 for combination therapy (GX-I7 with Keytruda).**

Best Overall Response

- PR, 3 out of 9 patients; SD, 4 patients at 1,200ug/kg dose group

→ **Confirmed high ORR with high dose**

N(%)	360 (N=3)	720 (N=9)	960 (N=9)	1,200 (N=9)
ORR				
CR	-	-	-	-
PR	-	-	1(11.1)	3(33.3)
SD	-	2(22.2)	3(33.3)	4(44.4)
PD	3(100.0)	7(77.8)	5(55.6)	2(22.2)
DCR	**-**	**2(22.2)**	**4(44.4)**	**7(77.8)**

ASCO2020 Poster Presentation

- **Monotherapy of Merck's Keytruda** (KEYNOTE-086, N=170)
  - **ORR 5.3%** , 2 CR(1.2%), 7 PR(4.1%)

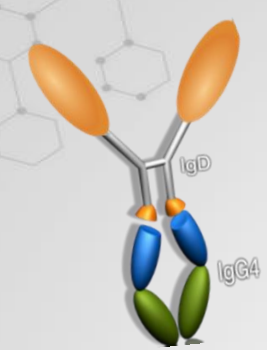
10 GX-I7 License-out: $12.5M → $560M → $$$

<table>
<tr><td>Partner Company</td><td>NEOIMMUNETECH
KOSDAQ listing expected (applied for evaluation Aug '20)</td><td>I-MAB BIOPHARMA
Nasdaq (US) Listed (2020.01)</td></tr>
<tr><td>Contract Date</td><td>2015.06 – Early stage with less pre-clinical data</td><td>2017.12</td></tr>
<tr><td>Territory</td><td>Europe/USA</td><td>China</td></tr>
<tr><td>Total Amount</td><td>$12.5 M</td><td>$560 M</td></tr>
<tr><td>Pipeline</td><td>NT-I7 : 6 Oncology & 2 Infectious Disease trials
<table><tr><th>Indication</th><th>Clinical Trial Status</th></tr><tr><td>GBM</td><td>Phase 1/2</td></tr><tr><td>GBM</td><td>Phase 1/2 (Temozolomide Co.)</td></tr><tr><td>High risk skin cancer</td><td>Phase 1b/2a (Tecentriq® Co.)</td></tr><tr><td>TNBC, Lung, Pancreatic, Colorectal cancer</td><td>Phase 1b/2a (KEYTRUDA® Co.)</td></tr><tr><td>Gastric, GEJ, and Esophageal Adenocarcinomas</td><td>Phase 2 (Opdivo® Co.)</td></tr><tr><td>Diffuse large B-cell lymphoma</td><td>Phase 1b (Kymriah® Co.)</td></tr><tr><td>Preventative vaccine (Elderly cancer survivors)</td><td>Phase 1/1b</td></tr><tr><td>COVID-19 infected patients</td><td>Phase 1</td></tr></table></td><td>TJ107 : 2 Oncology trials
<table><tr><th>Indication</th><th>Clinical Trial Status</th></tr><tr><td>GBM</td><td>Phase IND Approved (Temozolomide Co.)</td></tr><tr><td>Solid Tumor</td><td>Phase 2a</td></tr></table></td></tr>
</table>

11 GX-I7 (NT-I7/ TJ-107): Clinical Trial & Development Timeline

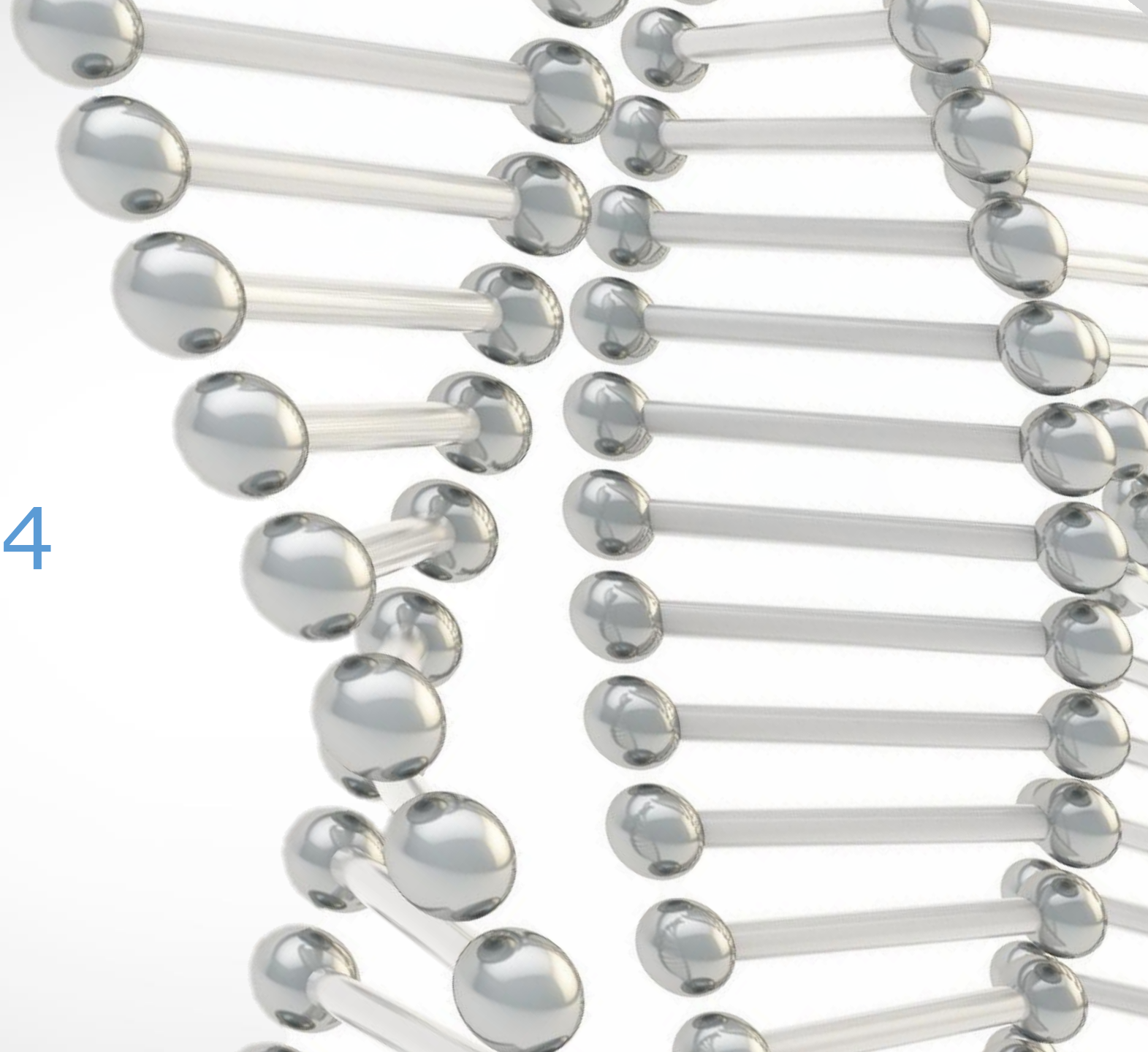
Field	Type	Treatment	Indication	Preclinical	Phase 1 a	Phase 1 b	Phase 2 a	Phase 2 b	Phase 3	Partner
Oncology	Mono	-	Colorectal, Breast, Ovarian cancer	Phase 1b						
	Co	Cyclophosphamide	Rectal, Biliary tract, Colorectal cancer	Phase 1b						
	Mono	-	GBM	Phase 1b						
	Co	KEYTRUDA®	TNBC	Phase 1b/2						MERCK NeoImmuneTech
	Co	Avastin	Recurrent GBM	Phase 2a						
	Co	Temozolomide	GBM	Phase 2						I-MAB BIOPHARMA
	Mono		Solid Tumor	Phase 2a						I-MAB BIOPHARMA
	Mono	-	GBM	Phase 1/2						Johns Hopkins University
	Co	Temozolomide	GBM	Phase 1/2						Washington University in St. Louis School of Medicine
	Co	Tecentriq®	High risk skin cancer	Phase 1b/2a						Roche, cancer immunotherapy trials network
	Co	KEYTRUDA®	TNBC, Lung, Pancreatic, Colorectal cancer	Phase 1b/2a						MERCK
	Co	Opdivo®	Gastric, GEJ, and Esophageal Adenocarcinomas	Phase 2						Bristol Myers Squibb™
	Co	Kymriah®	Diffuse large B-cell lymphoma	Phase 1b						
Infectious Disease	Mono	-	Idiopathic $CD4^+$ T Lymphopenia	Under IND submission						
	Co	Vaccine	Preventative vaccine (Elderly cancer survivors)	Phase 1/1b						NIH National Cancer Institute
	Mono	Standard treatment	COVID-19 infected patients	Phase 1b						
	Mono	Standard treatment	COVID-19 infected patients	Phase 1						NIH National Cancer Institute

Genexine | NeoImmuneTech | I-MAB



hyFc™

GX-H9 & GX-E4



12 H9 & E4: Ph3 in progress

GX-H9 : Long-acting Growth Hormone (Growth hormone deficiency)

- Growth hormone deficiency, weekly and **biweekly injection**

License-out Status

- Co-development with Handok(2012) targeting Worldwide (except Greater China)
- To IMAB (2015) targeting Greater China

Clinical Trial & Development Timeline

- **IMAB: China Ph3 IND approved (October 2020)**

- Global scale clinical trial : N=224

GX-E4 : Long-acting Erythropoietin (Anemia)

- 3rd Gen. EPO product **biweekly injection** long acting anemia treatment induced by chronic renal failure

License-out Status

- To KG bio(2015) targeting ASEAN 10 countries, Australia, NZ, and MENA
- To CWB (2016) targeting China

Clinical Trial & Development Timeline

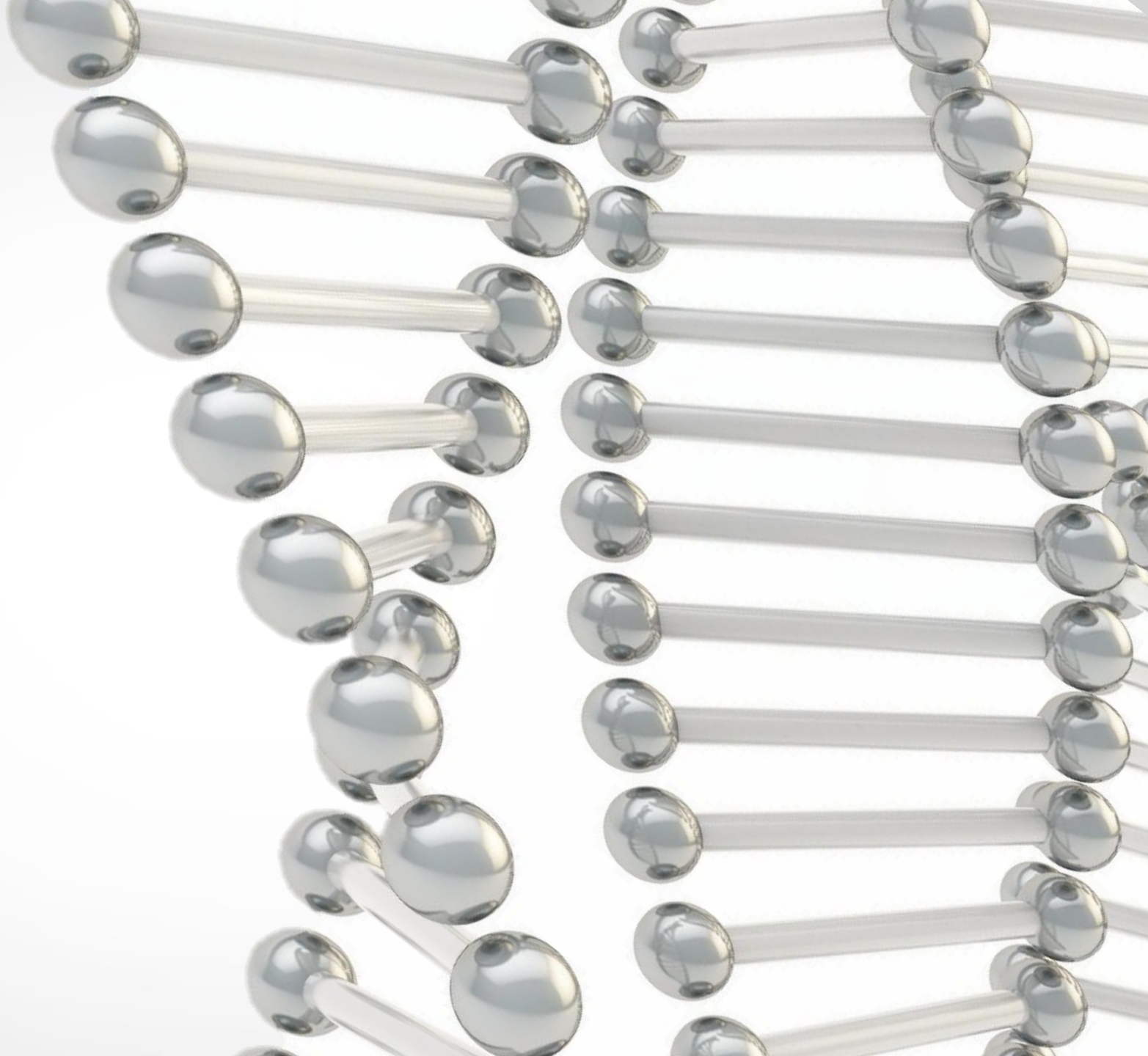
- **KG bio : Multi-national Ph3 trial in progress 2020**
  - Ph3 in 6 countries: Australia, Taiwan & Indonesia, Malaysia,, Thailand Philippines
  - Global scale clinical trial : **N=386**

DNA Vaccine

GX-188E

Papitrol-188

HPV Therapeutic DNA Vaccine



13 DNA vaccine: Past, Present and Future

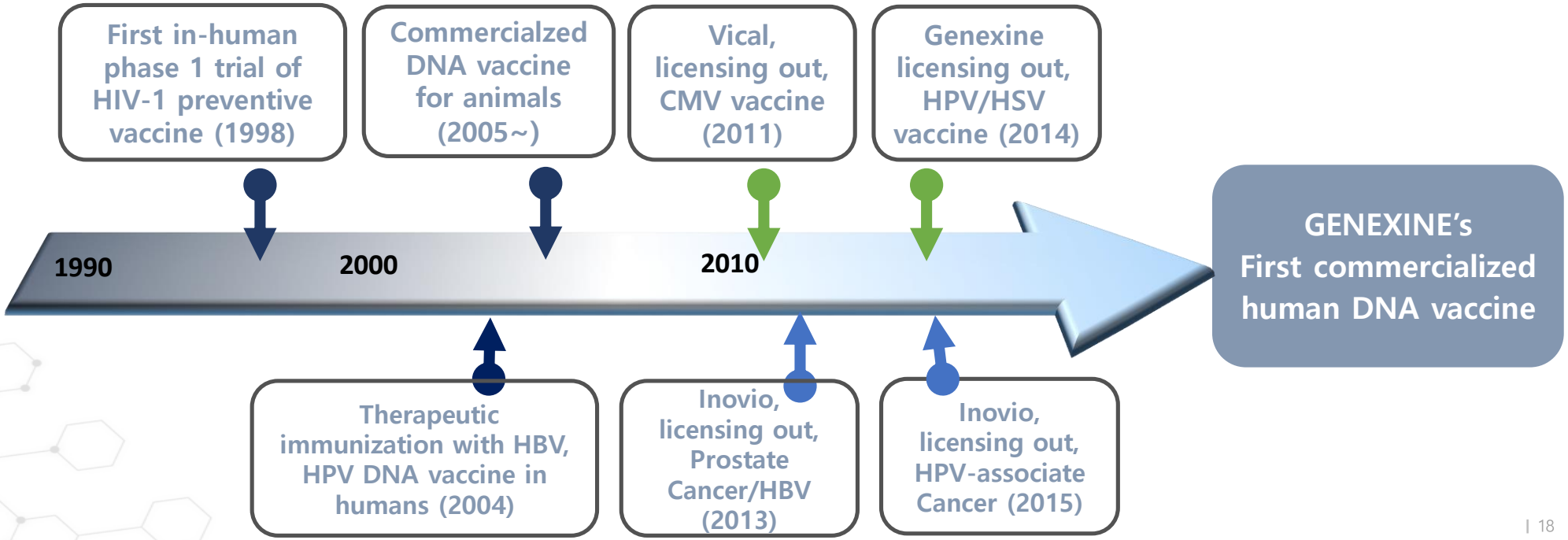
DNA Vaccine Future

Blockbuster drugs

Chemicals → Monoclonal antibodies → DNA vaccines?

- ✓ DNA vaccine for human will be commercialized soon
- ✓ DNA vaccine for infectious diseases and cancer can be available
- ✓ DNA vaccine will emerge as pharmaceutical blockbuster

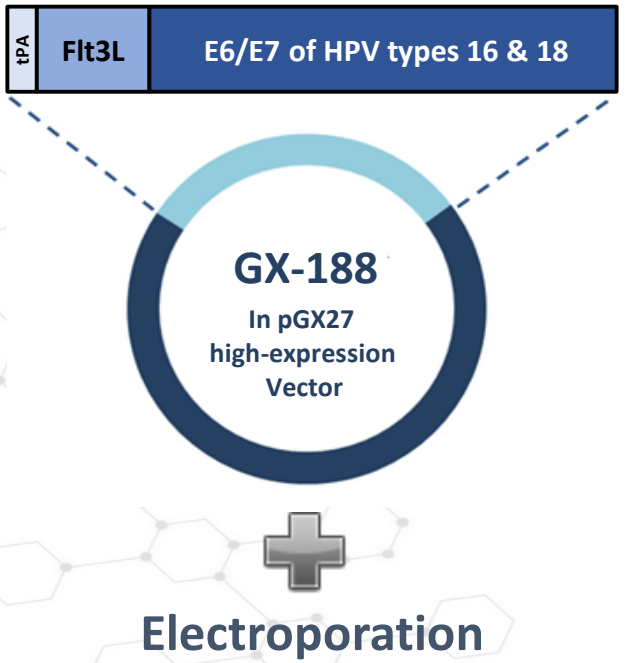
DNA Vaccine Development history

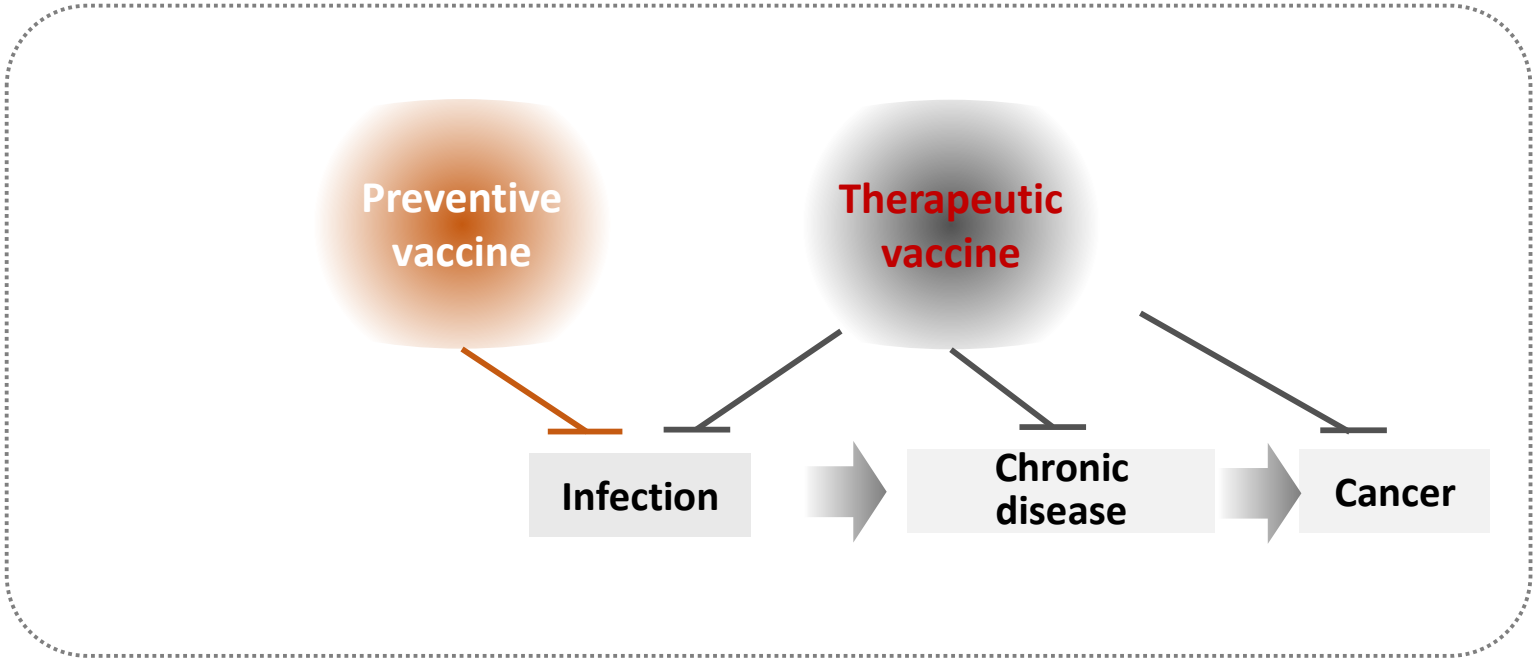


14 GX-188E : The first Therapeutic DNA Vaccine

Therapeutic DNA vaccine, pioneering the paradigm shift

- DNA vaccine aimed to treat HPV 16/18-induced diseases; Plasmid DNA-based using EP
- Induce selective immune responses by T cells to HPV-specific antigen
- Dramatic increase in efficacy as combination therapy with CPI





15 GX-188E : over $7.5 bn market potential

HPV induced cancer

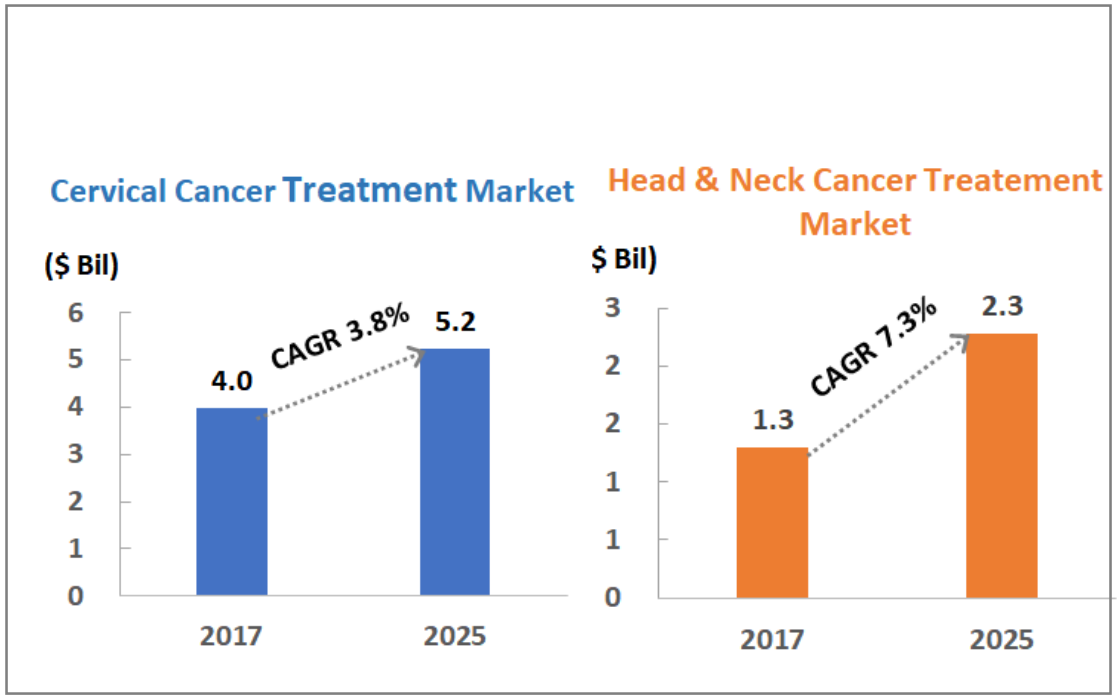
- Globally greater than **300 million HPV infected cases.**

	Cervical	Head and neck	Anogenital
Global new cases / yr	601 k	142 k	44 k
Death / yr	270 k	98 k	6 k
HPV type	16/18 (70%)	16(63%)	16 (72%)

(Source: CDC, hpvcentre.net, WHO IARC)

Potential Market

- **Globally 7.5 bn. Market potential in 2025**



Source: Grand View Research(2019), Coherent Market Insights**(2019)*

Source: Allied Market Research (2019)

16 GX-188E : High efficacy and safety results (with Keytruda)

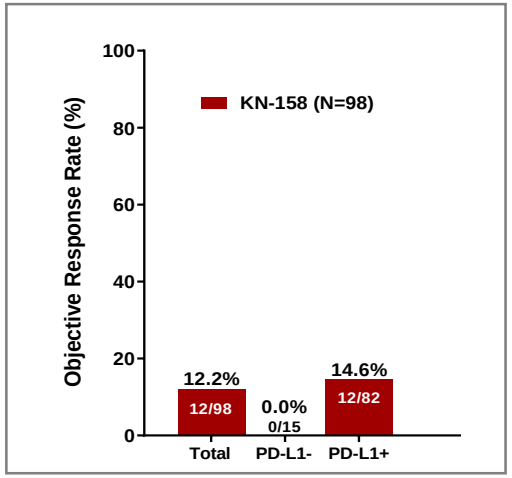
- **Interim analysis reported (KEYNOTE-567) at AACR in April 2020, Results from clinical trial phase 2 for combination with Keytruda**
  - Efficient HPV-specific immune responses induced in 78% of patient.
  - Excellent safety and tolerability (*similar side effects observed in Keytruda mono. and combination therapy).

Ph2 Interim Result

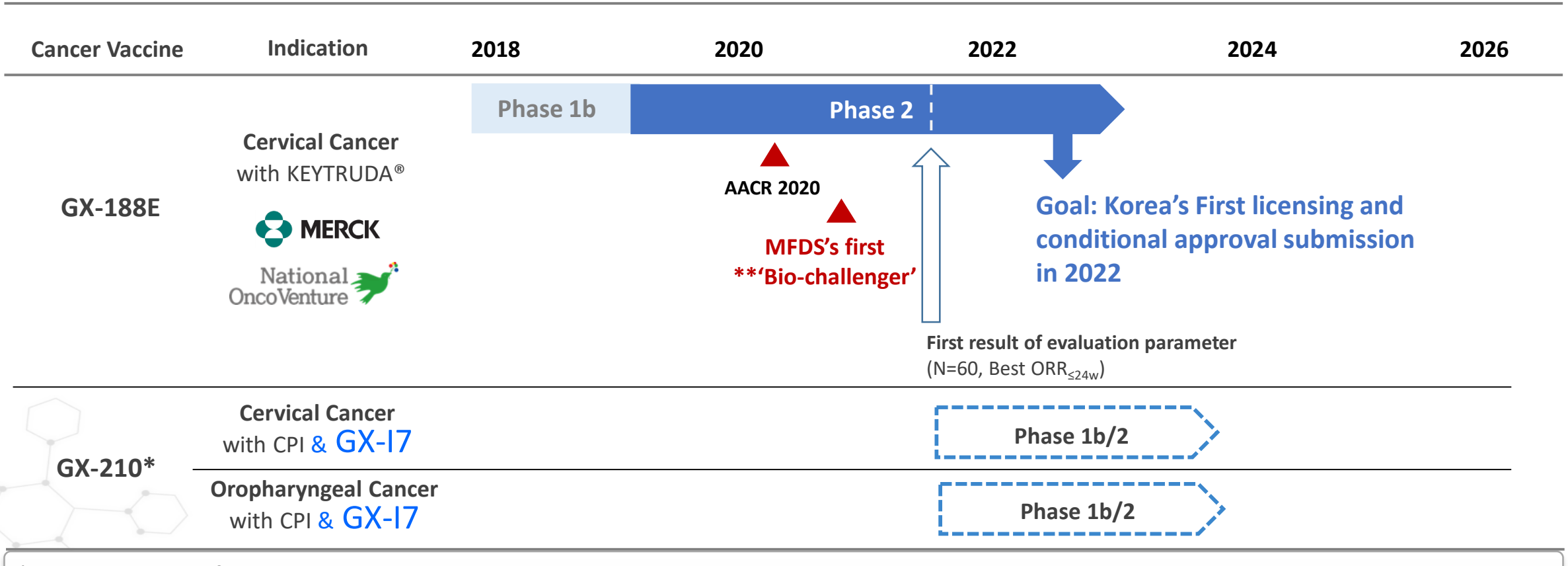
ORR (%)	Efficacy set[a] (N=26)	PD-L1 status[b]		HPV type	
		Positive (N=20)	Negative (N=6)	HPV16 (N=19)	HPV18or both (N=7)
CR	4 (15.4)	4 (20.0)	0 (0.0)	4 (21.1)	0 (0.0)
PR	7(26.9)	6 (30.0)	1 (16.7)	5 (26.3)	2 (28.6)
SD	4 (15.4)	3 (15.0)	1 (16.7)	3 (15.8)	1 (14.3)
PD	11 (42.3)	7 (35.0)	4 (66.7)	7 (36.8)	4 (57.1)
ORR	11 (42.4)	10 (50.0)	1 (16.7)	9 (47.4)	2 (28.6)
DCR	15 (57.7)	13 (65.0)	2 (33.3)	12 (63.2)	3 (42.9)

Monotherapy of Keytruda (KEYNOTE-158, N=98)

- PD-L1-positive : ORR 14.6%
- PD-L1-negative: no ORR



17 GX-188E: Clinical Trial & Development Timeline



*Next Generation of HPV DNA Vaccine: semi-personalized vaccine

**Bio Challenger program

- MFDS selected Genexine's GX-188E as **the first "Bio-Challenger"** in June 2020.
- **MFDS provides overall specialized services by assigning dedicated personnel for fast processes in registration, review, etc.**

DNA Vaccine

GX-19 SARS-CoV-2 Preventive DNA Vaccine

18 GX-19: Pipeline of COVID-19 vaccine candidates

Genexine, Korea's 1st and global 15th approval for clinical studies

- **DNA Vaccine characteristics**

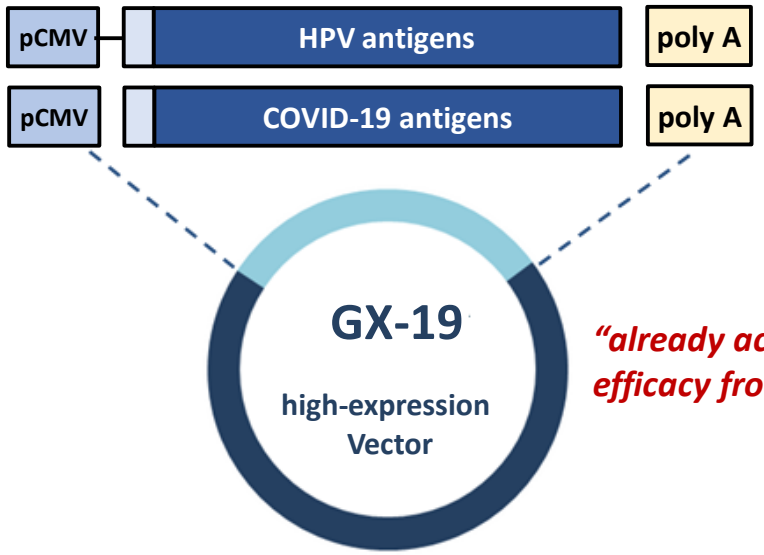
Fast development of the candidates – Manufacturing process is simple fast

Over 460 clinical studies proved Safety, simultaneous responses of neutralizing antibody (Th1-biased) cellular immune responses

comparison	RNA vaccine	DNA vaccine
Manufacturing	in vitro (no host cell)	Cultivaton of E.coli as host
Expression of antigen per nucleic acid molecule	High	In theory single DNA can produce more RNA, therefore it generates more antigens.
Risk in inserting into chromosome	None	Possible in theory but does not happene in real
Conditions in order to express antigen within a cell	Must exile from endosome	Needs to penetrate into nucleus
Optimization of deliveration	Need to be resolved (several methods are in trial)	Need to be resolved (several methods are developed)
Toxicology	Needs to proven from more studies	Safety confirmed from various clinical studies
Storage	Deep freeze (–70 °C)	Room temp. or refrigeration(~4°C)

Others	**Virus-vector Vaccine**	• AstraZeneca(Oxford) : Ph3 • CanSino(Tianjin) : Ph3	**Subunit Vaccine**	• Novavax Pfizer : Ph3 • SK Bioscience	**Inactivated Vaccine**	• SinoPharm(Wuhan) : Ph3 • SinoVac(Beijing) : Ph3	

19 GX-19: the first DNA vaccine for COVID-19



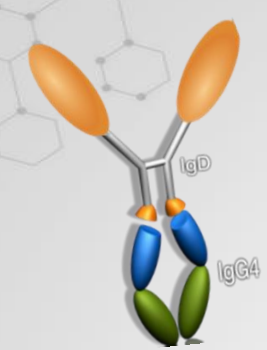
"already acquired safety and efficacy from 300 patients"

GX-19 Development Timeline

- Mar 2020 : Consortium formation among six institutions (Genexine, Binex, IVI, GenNBio, KAIST, POSTECH)
- June 2020 : Ph1/2a MFDS approved.
- 4Q 2020 : Ph1 completion and Ph2a start
- 3Q 2021 : Conditional approval submission

GX-19 Development Outline/Overview

Type	• DNA vaccine
Code	• GX-19-HV- 001
Number of subjects	• Phase 1 : N=60 (20 per dose group) • Phase 2a : N=150 (100/placebo 50)
Study objectives	• Evaluate the safety, tolerability, and immune response of doses
Target subjects	• Healthy adults aged 19 ~ 50
Vaccination frequency and method	• Intramuscular injection (2 injections/4 weeks)
Delivery devices	• Electroporator, EP • Needle free injection system
Clinical sites	• 6 institutions including Severance Hospital



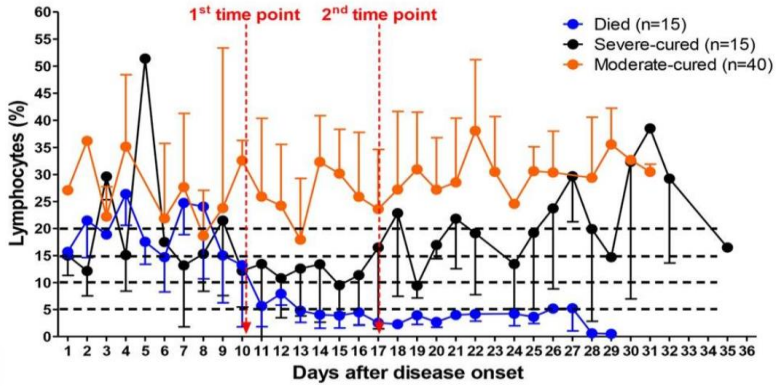
hyFc™

COVID19 Therapeutic Medicine GX-I7 (IL-7-hyFc)

20 IL-7: lymphopenia correction is key to the COVID-19 treatment

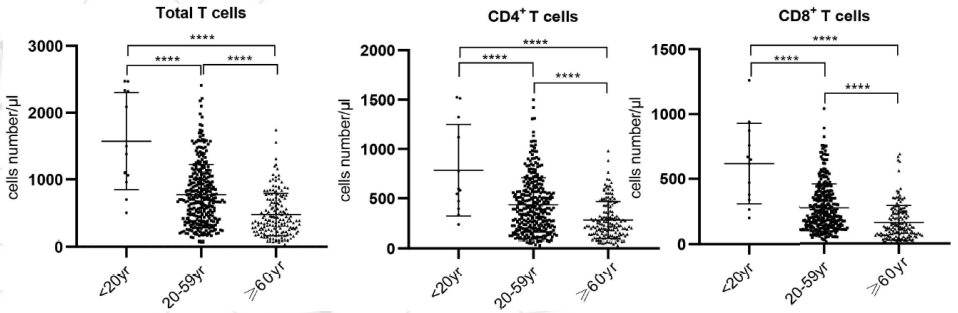
Interleukin-7 increase T cell counts from the lymphopenia
induced by COVID-19 infection.

Level of T cell counts: survivors vs. non-survivors



Li Tan et al., Signal Transduct Target Ther. 2020 Apr 29;5:61.

Lower T cell counts in elderly



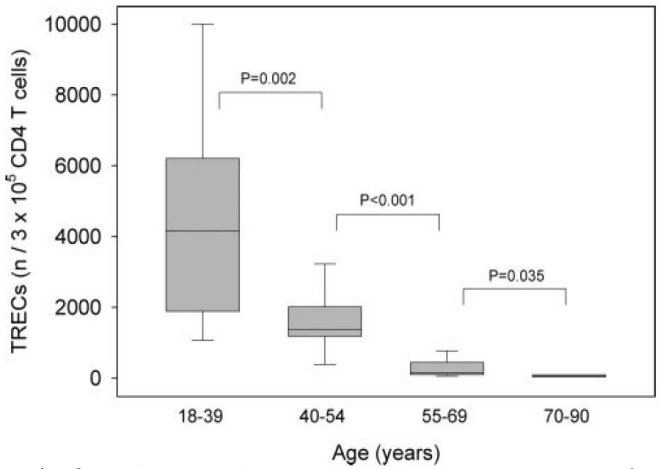
Diao B et al., Front Immunol. 2020 May 1;11:827.

Age over 80 fatality rate 25.3%)due to immune senescence.

- **Elders have thymic involution** which will cause decrease in T cell's proliferation and diversity.

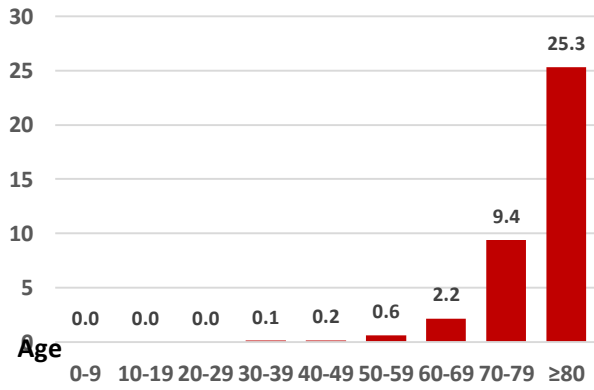
→ **exposure to additional viral infection** due to compromised immune system which later can be develop to viral sepsis

T cell count by age



(Ref. Naylor K. et al, J Immunol, 2005, 174: 7446–7452.)

fatality rate by age (%)



(Ref. https://coronaboard.kr/en/ 8 August 2020)

21 GX-I7: developing as COVID-19 therapeutic medicine

Genexine COVID-19 therapeutic medicine under development

API	Co development	CoA	Clinical Phase	Companies in development pipelines with same CoA
IL-7-hyFc (GX-I7)	NeoimmuneTech	T cell amplifier	Phase 1/2	Revimmune (CYT-107)
nAb	Y-Biologics	virus neutralization	Preclinical	Eli Lilly (LY-CoV555), Regeneron/Roche (REGN-COV2), Vir Biotechnology/GSK (VIR-7831), AstraZeneca (AZD7442), Brii Bio (BRII-196/BRII-198), Celltrion (CT-P59), Junshi Biosciences (JS016)

Other competing products in developments

- Based on Modality: Small molecule, anti-body, cell therapy, peptide/proteins, lipid /Polysaccharide etc.
- Based on CoA: Antiviral drug, Antithrombotic, Immunosuppressant, Immune modulator (including stimulator) neutralizing antibody, plasma, etc.

Development timeline

- **2020, 2Q, IND approval by US FDA (NeoImmuneTech)**
- **2020, 3Q, IND apporoval by Korea MFDS (Genexine)**
- **2020, 4Q, Patient injection start (Multi-national)**
- **2021, 1Q, Clinical Ph1/2 Interim result**
- **2021, 2Q, Ph3 IND submittal**

[1] *Developing drugs and biological products for treatment or prevention (FDA, 2020.5.)*

Clinical design in Korea

Key Eligibility Criteria

- **≥ 60 Aged**
- **PCR Confirmed patients of SARS-CoV-2 infection**
- **Asymptomatic or have mild symptoms according to FDA guideline[1)]**
- **Should be administered within 7 days if symptom onset**

N=400 (1:1:1:1)

Primary Endpoint

- **Clinical status assessed by a ordinal scale (WHO criteria) on Day 14**
- **Change of ALC**

Business Strategy

22 Global Partnership 1

Joint Venture

Equity Investment

Clinical Research Collaboration

23 Global Partnership 2

Corporate IPO Strategy & Status

Company Name	Listing Date (Predicted)	IPO Market (Country)	Share	Market cap.
I-MAB Biopharma (CN)	Listed (2020. 01)	Nasdaq (US)	8.1%	$ 2.9 bn
NeoImmuneTech (US)	2021	Kosdaq (KR)	25.4%	
Rezolute (US)	2021	Nasdaq (US)	31.1%	
CoImmune (US)	2023	Nasdaq (US)	33.0%	
KG BIO (Indonesia)	2024	Hong Kong (CN)	40.0%	

License-out Status

Contract Date	Partner Company	Product	Territory	Total	Received
2014.07	BSK	GX-188E	China	$5 M	$3 M
2015. 01	I-Mab(Tasgen)	GX-H9, GX-G6, GX-G3, etc.	China	$100 M	$20 M
06	NeoImmuneTech	GX-I7	Europe/USA	$12.5 M	$7.5 M
2016.02	CWB	GX-E4	China	$44.5 M	$3.8 M
03	KG Bio	GX-E4	ASEAN	$3 M	$3 M
2017.12	I-Mab	GX-I7	China	$560 M	$12 M
2020.01	GenNBio	GX-P1, GX-P10	Worldwide	$170 M	$ 6 M
				SUM $ 895 M	SUM $ 55.3M

24 Genexine's Open Innovation brings financial returns

Various innovative product R&D → Joint Venture Establishment → Technology Transfer (L/O) → Cooperation of R&D and JV local trial → Increased Technology Value → Increased JV Value

I-MAB BIOPHARMA

- 2016 founded / Shanhai, CN
- 2020.01 NASDAQ listed (IMAB)
- Market cap : $2.9bn (Oct 2020)
- GX Investments: '17 $36 million
  8.1% share

NEOIMMUNETECH

- 2014 founded / MD, USA
- 2021 KOSDAQ listing expected
  (applied for evaluation Aug '20)
- GX Investments : '14 $45 million
  25.3% share

REZOLUTE

- 2019 founded / CA, USA
- 2021 Nasdaq(US) listing expected
- GX Investments : '19 $ 26 million
  31% share

- Expected synergy effect
  - Rare disease
  - RZ358(innate hyperinsulinemia) in Ph2b

coIMMUNE

- '19 founded / Head office : NC, USA
- Previously Argos Therapeutics
- Investments : '19 $13 million
  common share: 32%

- Expected synergy effect
  - CoImmune + Formula Phamaecuticals , strengthens immuno-oncology and CAR-T pipelines

25 Patent Info

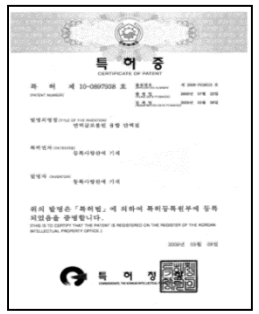
Patent status (as of Aug 2020)

	Korea	Global	Sum
All (Applied+registered)	37	147	184
Registered	**11**	**68**	**79**

Patent registration recent 3 years ('17.11~20.10)

Technology category	Registered	Territory
Related to hyFc technology	**7**	EU, China , Hong Kong, Macau
Related to pipelines with therapeutic DNA vaccine	**1**	EU
Related to hyFc applied pipelines	**16**	Korea, US, Russia, Japan, Taiwan, Austrailia, Indonesia




26 Investment Highlights: "It's just beginning…"

Pioneering bio industry to become a global leader

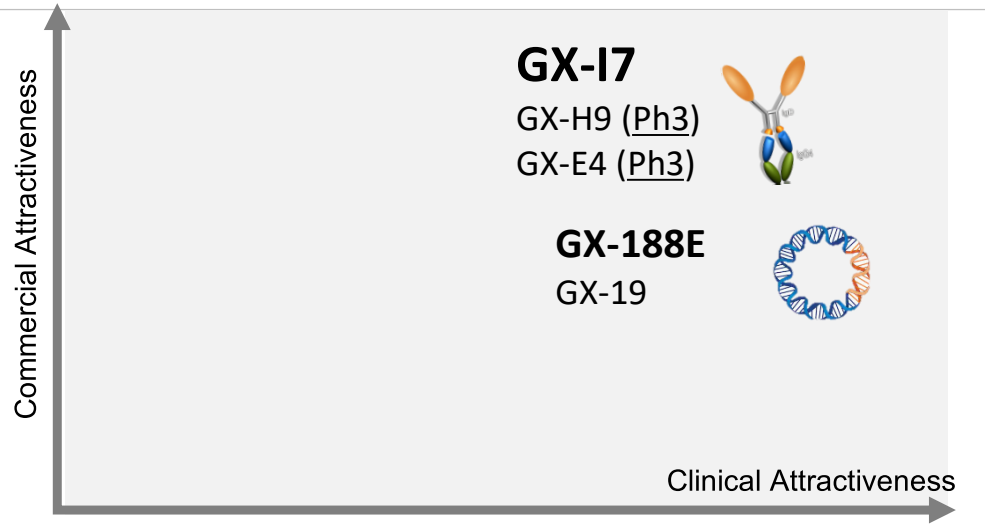
- **GX-I7(T-cell), 188E(DNA vaccine)** will bring **greater value**
- **Open Innovation** also brings us **financial returns** – not fully reflected, e.g.) investment in IMAB

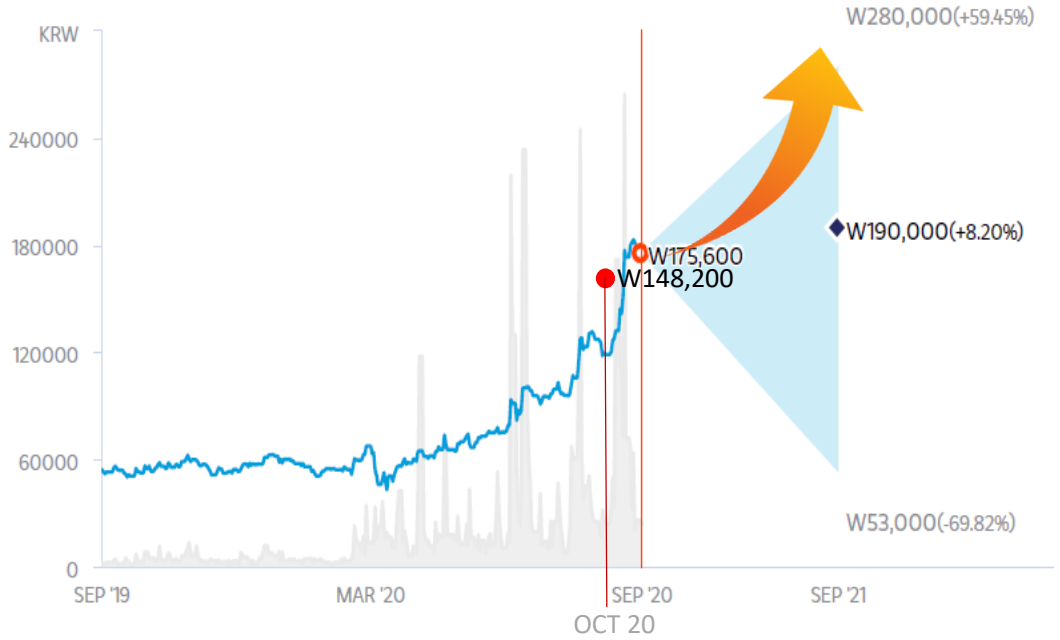
Development of novel Immuno-Oncology drug

- GX-I7 several **combination therapies** clinical trials with global pharma: Merck(Keytruda), Roche(Tecentriq)
- Successful track records of **global L/O** and seeking **further L/O** opportunities with global partners

Development of advanced DNA vaccine

- DNA vaccine platform technology will nurture more **pipelines**
- The global **first therapeutic vaccine** under development **(GX-188E)**
- **The first in Korea, the Best in Global** COVID-19 vaccine





Morgan Stanley report, September 2020

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