

MBF Therapeutics

Innovation in Animal Health Immunotherapy

Gene Based Checkpoint inhibitor immunotherapy

- Exclusive license from the Wistar Institute
- Hottest field in human immunotherapy today
 - Turbo-charges the immune response
 - The core technology being leveraged in new human cancer therapeutics
- Flexible technology platform
 - Core checkpoint inhibitor platform enables rapid development of multiple cancer and infectious disease vaccines
- Lead vaccine MBFT-201 for canine melanoma
 - Successful Phase I clinical study significantly increases the surety of this opportunity

MBFT's 3-Pronged Attack Destroys Tumors

FAP

(fibroblast activation protein)

Antigen destroys tumor-specific fibroblasts,

Tumor-specific antigens

Activates t-cells to directly attack the tumor

Checkpoint Inhibitor (gD fusion protein)

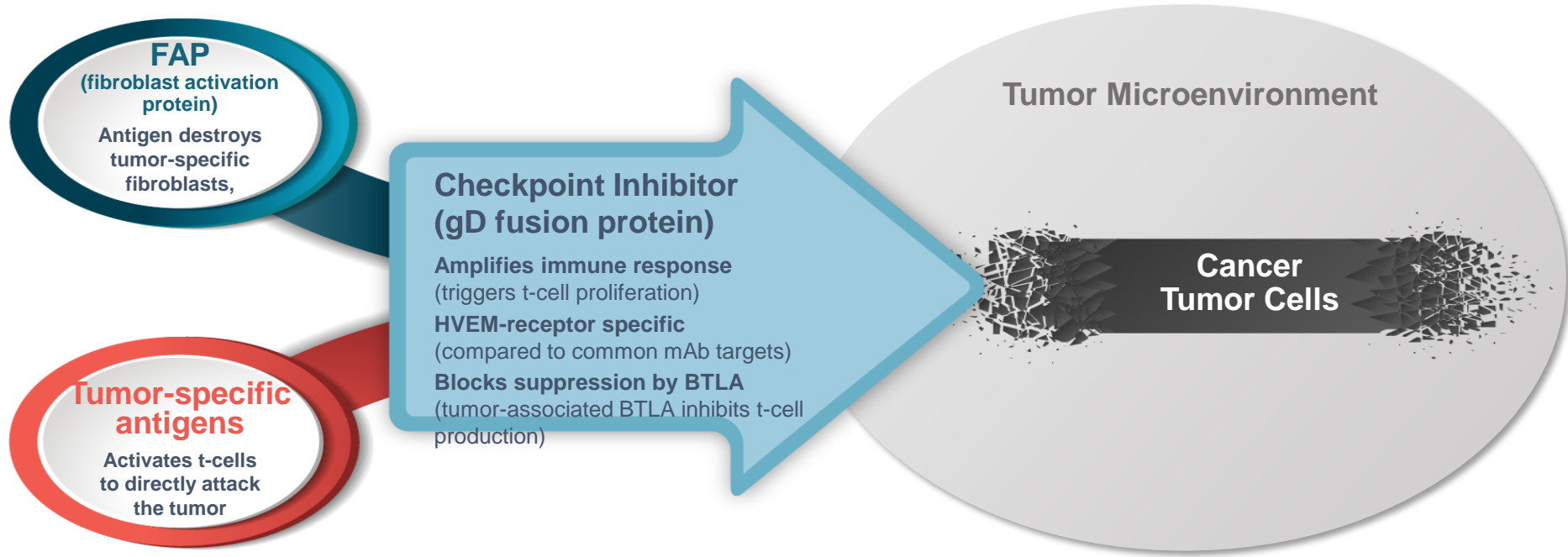
Amplifies immune response (triggers t-cell proliferation)

HVEM-receptor specific (compared to common mAb targets)

Blocks suppression by BTLA (tumor-associated BTLA inhibits t-cell production)

Tumor Microenvironment

Cancer Tumor Cells



Phase I Study Results



Five healthy beagles treated with MBFT-201 at maximum dose

- No treatment-related adverse events (AEs)
- Positive CD4+ cytotoxic T-cell response to the tumor antigen in all 5 dogs, CD8+ in 4 of 5 dogs
- Positive CD4+ & CD8+ cytotoxic T-cell response to fibroblast activation protein in all 5 of the treated dogs

The Opportunity in Canine Cancer Treatment

- Vets and pet owners want better options and products!
- Limitations of current standard of care
 - Hazardous generic chemotherapeutics
 - New products fail to meet expectations
- Lack of innovation
 - Only 7 new chemical entities in 10 years!



Financing

Near Term	Near Term \$1MM+ Convertible Promissory Notes <ul style="list-style-type: none">• \$775K committed since Q4 2017; BFTP match included• MBFT-201 in full development at Diamond/Heska• Begin R&D work on MBFT-202 and 3 infectious diseases
Full Development	\$10M – VC or Private Eq. (2H 2018) <ul style="list-style-type: none">• MBFT-201 submission for conditional registration H1 2020• 6 products in development by end of 2018• Prepare and execute IPO in H2 2020
IPO	Strong Interest in IPO by Investment Banks