nanoform
small is powerful

Nanoform Management Presentation February 26th, 2021

Nanoform is an innovative nanoparticle medicine enabling company. Nanoform works together with pharma and biotech partners globally to provide hope for patients in developing new and improved medicines utilizing Nanoform's platform technologies. The company focuses on reducing clinical attrition and on enhancing drug molecules' performance through its nanoforming technologies and formulation services. Nanoform's capabilities include GMP manufacturing, and its services span the small to large molecule development space with a focus on solving key issues in drug solubility and bioavailability and on enabling novel drug delivery applications. Nanoform's shares are listed on the Premier-segment of Nasdaq First North Growth Market in Helsinki (ticker: NANOFH) and Stockholm (ticker: NANOFS). Certified Adviser: Danske Bank A/S, Finland Branch, +358 40 562 1806. For more information please visit http://www.nanoform.com

Disclaimer

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Introduction to Nanoform

Nanoform in a Snapshot

The Share

- Listed June 4th, 2020 on Nasdaq First North Premier Growth Market in Helsinki and Stockholm
- Tickers: NANOFH and NANOFS
- Significant Nordic, European and US institutional ownership

Nanoform

- Global experts in nanotechnology and drug particle engineering
- About 85 employees and growing, 25 with PhD degree and 15 nationalities overall
- Headquartered in Finland with additional senior staff and board members in Denmark, Portugal, Sweden, UK and US
- >3000m² manufacturing site in Helsinki for nanoforming API's

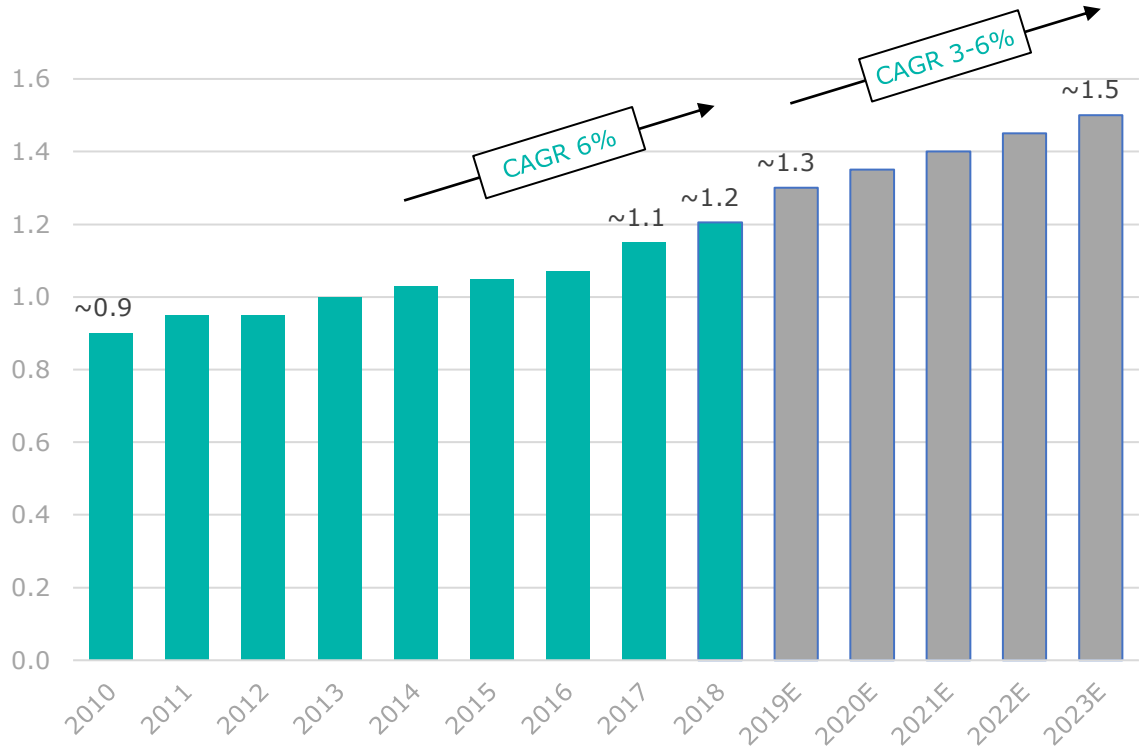
Platform Technology

- CESS® technology for small molecules (chemical compounds) discovered in 2012
- Technology for large molecules (biological compounds) launched in 2020
- First dosing in humans December 2020
- Positive interim clinical results published January 22 and February 24 (2021)

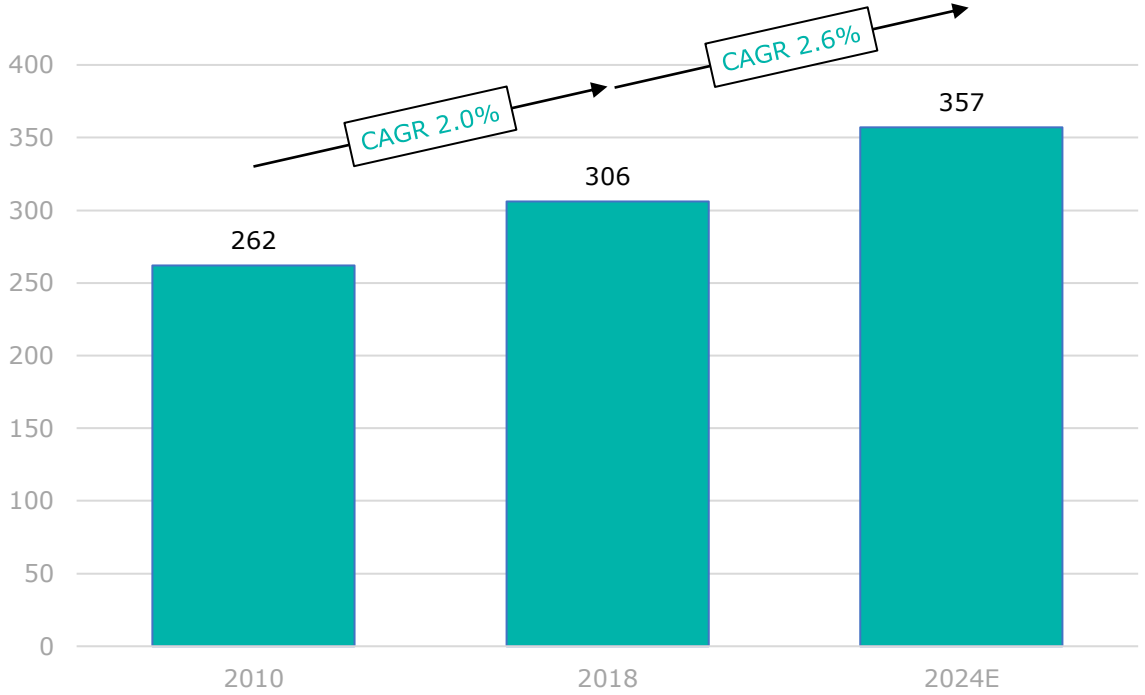
API = Active Pharmaceutical Ingredient
CESS® = Controlled Expansion of Supercritical Solutions
GMP = Good Manufacturing Practice

Global pharma market projected to reach USD 1.5tn by 2023

Global medicine spending 2010-2023E (USDtn)



Global prescription drug sales from top 100 products (USDbn)



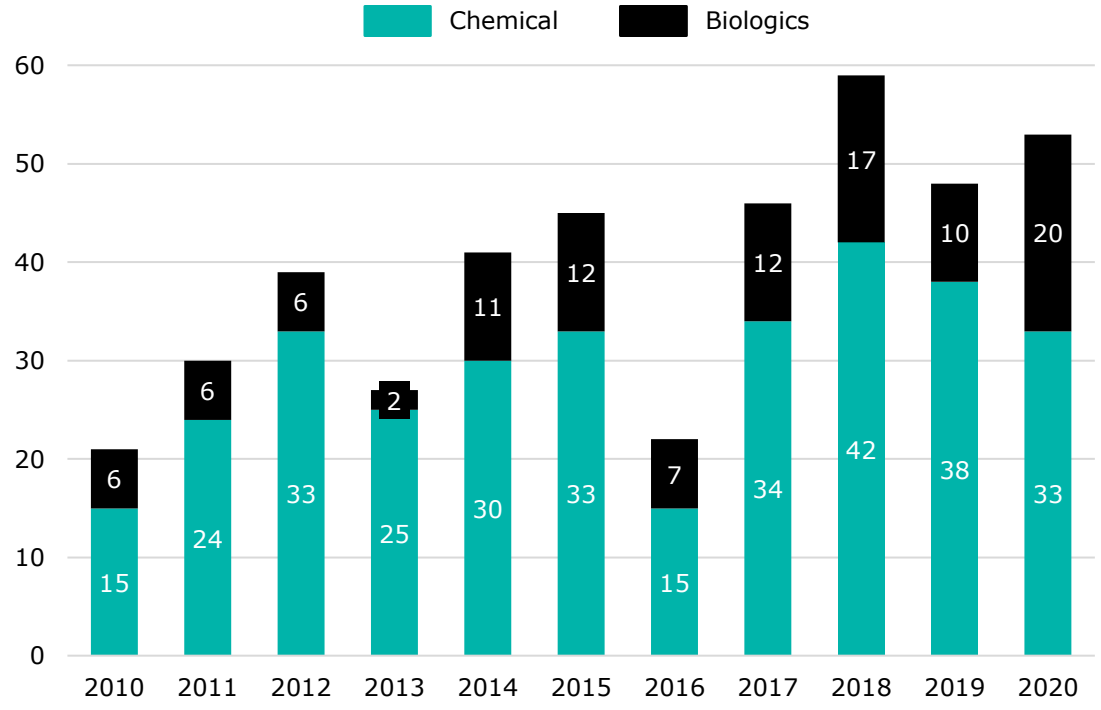
➢ **Significant market potential in improving the properties of existing drugs**

Source: IQVIA Institute for Human Data Science, The Global Use of Medicine in 2019 and Outlook to 2023 (Global medicine spending); EvaluatePharma, World Preview 2019, Outlook to 2024 (Prescription drug sales of top 100 products)

The structural pharma R&D problem

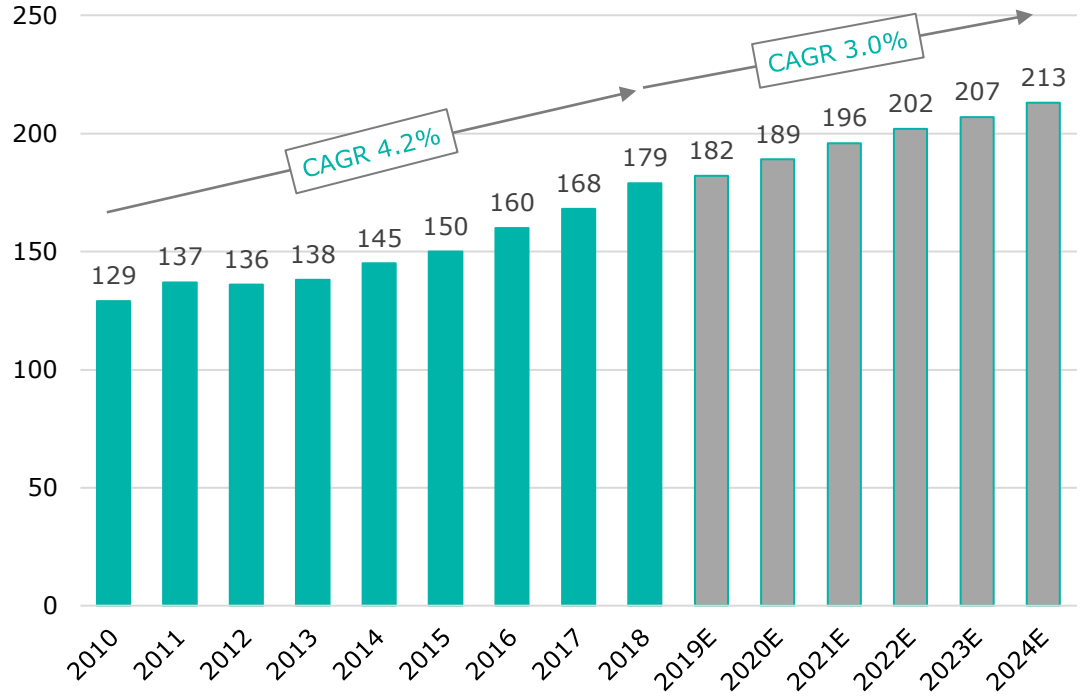
Less than 50 drugs approved in the US annually on average…

Annual number of novel drug approvals by FDA 2010-2020



…while the global pharma industry R&D expenditure exceeds $180B

Global pharmaceutical R&D spending 2010-2024E (USDbn)



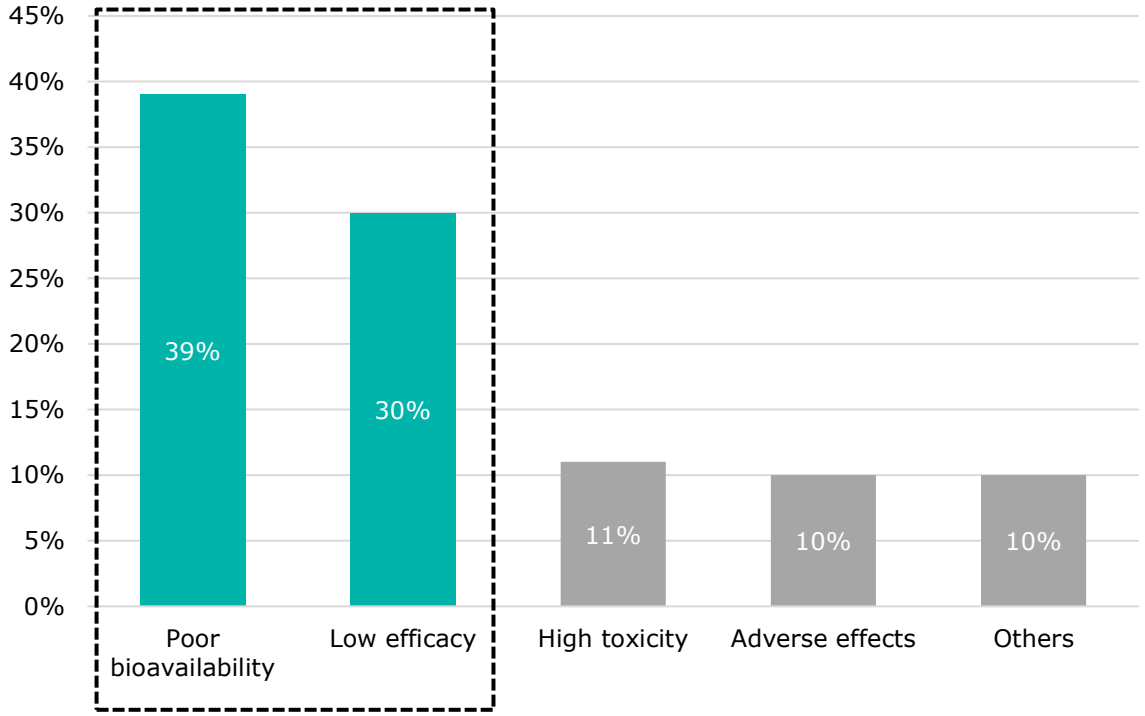
➢ **A game changer in particle design is needed to improve R&D yield**

Source: U.S. Food and Drug Administration (FDA)

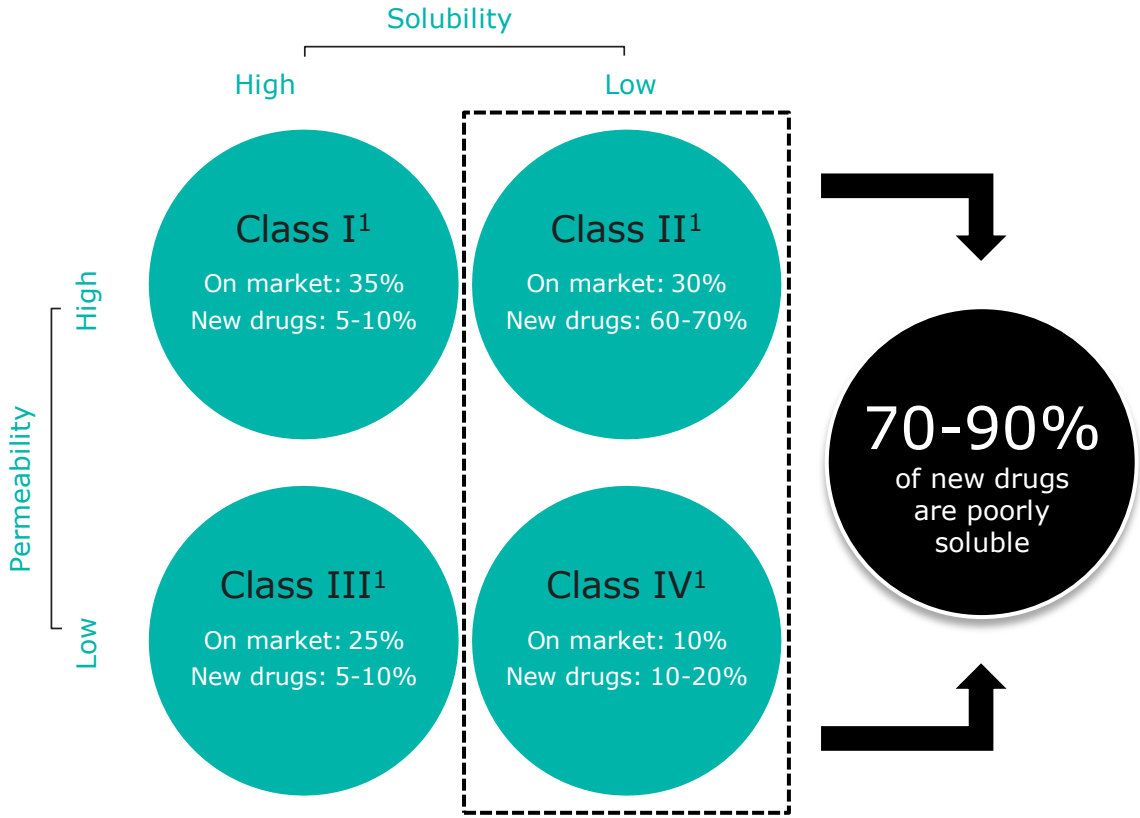
Low bioavailability is the key issue

Poor bioavailability and low efficacy most common reasons for drug failure

Reasons for drug failure in pre-clinical trials (share of molecules)



Majority of new drugs suffer from poor solubility



➢ **Nanoform can enhance the pharma industry output by targeting poorly soluble drugs**

Source: GlobalData 2009, Cutting Edge Water-based Nanotechnology in Drug Development (Reasons for drug failure); Nikolakakis & Partheniadis (2017), Self-Emulsifying Granules and Pellets: Composition and Formation Mechanisms for Instant or Controlled Release (Share of poorly soluble drugs)

1) Classification of drug substance according to Biopharmaceutics Classification System (BCS)

Nanoform is here to fill the gap

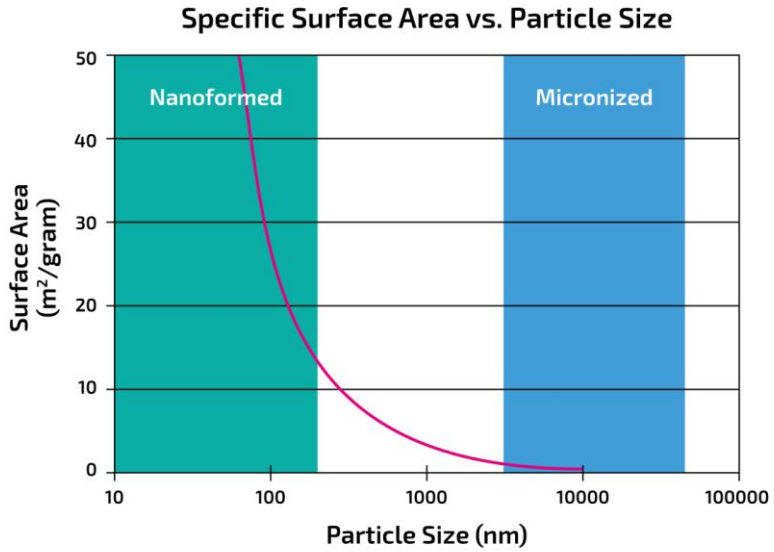
The solution to low bioavailability is to **decrease the particle size of** the Active Pharmaceutical Ingredient **(API)…**

…and **Nanoform's CESS®** is the **only technology** that can **manufacture nanoparticles without solvents, excipients and complex production processes**[1]

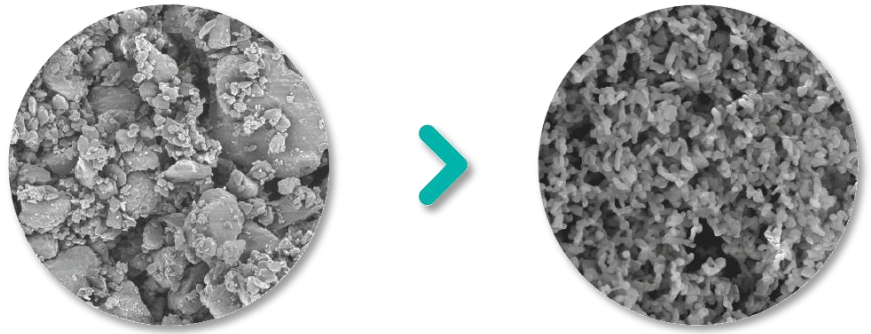
API = Active Pharmaceutical Ingredient
CESS® = Controlled Expansion of Supercritical Solutions
GMP = Good Manufacturing Practice

Particle size is key

Smaller particle size improves a drug's bioavailability



- The surface area increases 30 fold from a 10 micron[1] sized particle once the particle size is reduced to 100nm
- Reduction of particle size down to 50nm increases the surface area by 1,000 fold

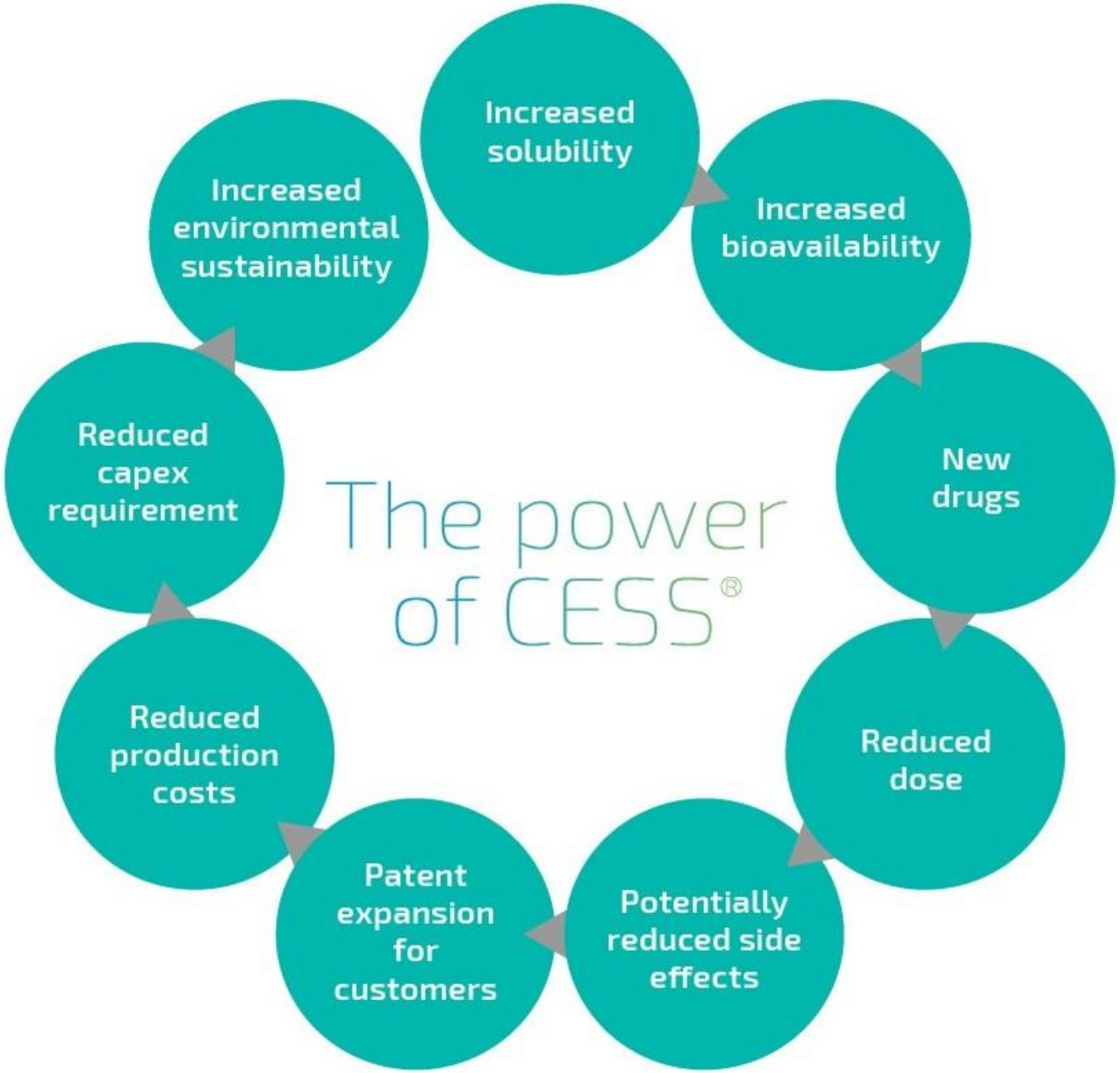


Pre-nanoformation | Post-nanoformation

- Smaller particles have a larger surface area
- Larger surface area of particles enables better bioavailability of a drug
- Improved bioavailability implies better absorption of a drug by the body's circular system
- **CESS® can produce API with large surface areas which can significantly improve the bioavailability of drugs**

- **CESS® produced nanoparticles have a larger surface area and as such improved bioavailability**

Source: Company information
1) 1 micron = 1,000nm



Source: Company information - Potential benefits assuming that CESS® is successfully commercialized and adopted by the pharma industry

CESS® Superior to Existing Technologies[1]

CESS® comparison with existing technologies

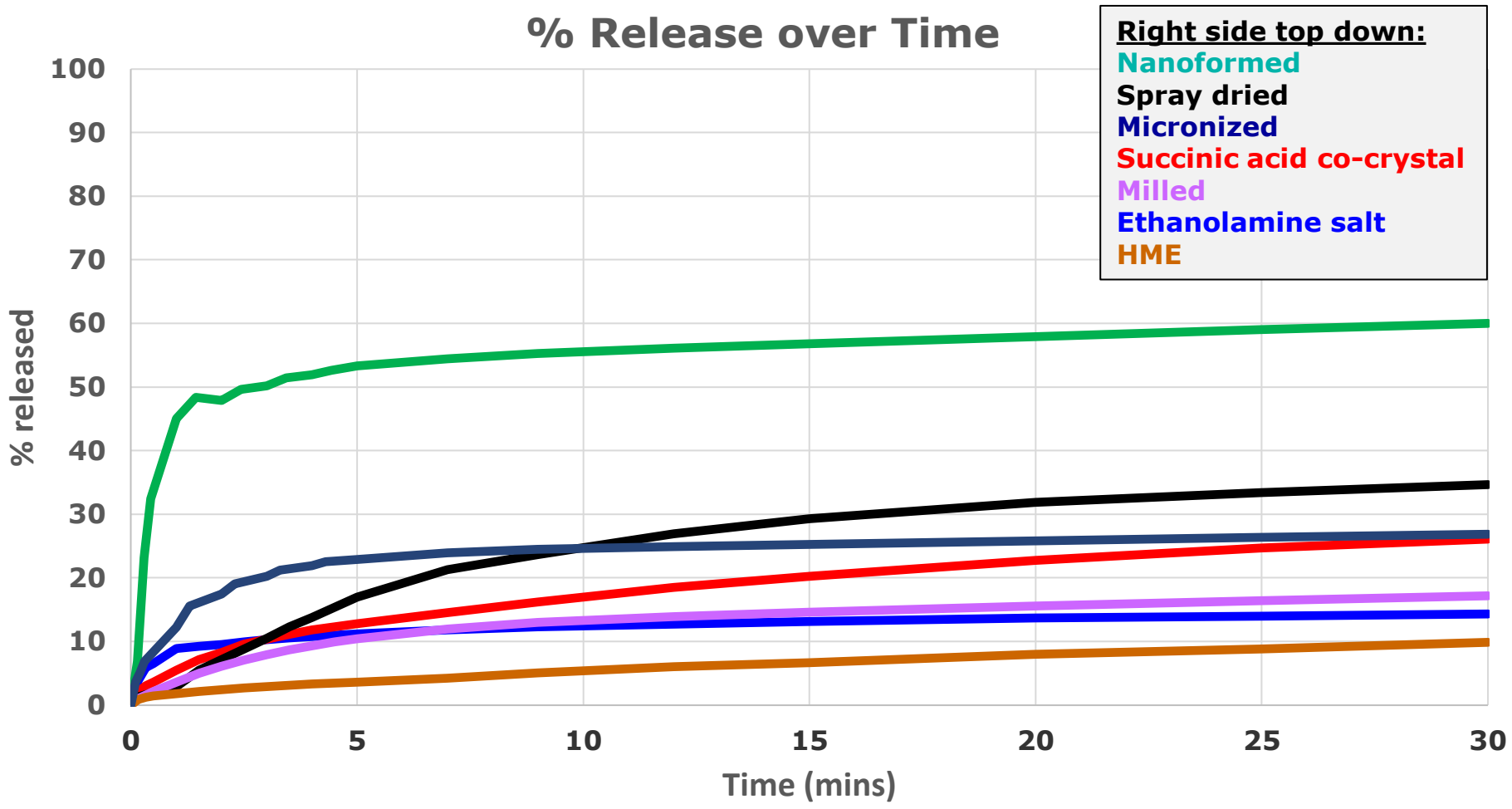
	Controlled Expansion of Supercritical Solutions (CESS®)	Rapid Expansion of Supercritical Solutions (RESS)	Solid dispersion (e.g. spray drying)	Jet milling	Nanomilling
Description	Extracts API from supercritical CO_2 by applying controlled reduction in pressure	Extracts API from supercritical CO_2 by applying rapid reduction in pressure	API is dispersed into a solid material, which dissolves when exposed to an aqueous media	Application of energy to physically break down API particles to finer ones	API particle size is reduced in a liquid vehicle via grinding
Particle size	Down to 10nm	500nm-10µm	300nm-25µm	800nm-10µm	>150nm
Particle formation	Controlled crystalline or amorphous and stable	Unstable and uncontrolled (mixtures of crystalline and amorphous)	Amorphous (unstable without excipients)	Unstable (crystalline and amorphous structures)	Unstable (crystalline and amorphous – needs excipient to stabilise)
Ease of formulation	✓	✓	✗	✗	✗
Reproducibility	✓	✗	✓	✗	✗
Free from excipients and solvents	✓	✓	✗	✓	✗
Yield	High	High	Low	High	Low
Investment	Low	Low	High	Low	Low

Source: Company information; Chimica Oggi: Chemistry Today; Roots Analysis, Pharmaceutical Spray Drying Market, 2014-2024

1) Based on current management understanding

JOHNSON MATTHEY PLC (FTSE100) STUDY - BENCHMARKING CESS® TECHNOLOGY

New data



Johnson Matthey
Inspiring science, enhancing life

- ***In-vitro*** **dissolution study on Piroxicam conducted by JM's Pharmorphix® CDMO Organisation**
- **Goal: Evaluate Nanoform CESS® tech vs other approaches used today: Spray Dried Amorphous Dispersion, Micronized, Co-crystal, Milled, Salt and Hot-melt extrusion (HME) API**
- **Nanoformed nanoparticles have significantly improved dissolution performance to all other approaches tested**

A potential game-changer in Biologics

- **Proprietary nanoparticle formation technology to deliver biological nanoparticles as small as 50 nm.**
- **Technology is in early stages of development and a patent application was recently filed with the US Patent Office. Pre-clinical data on multiple biological compounds regarding processability, biological activity, physical properties, and stability.**
- **Two non-GMP manufacturing lines on the Biologics side are completed and ready to be commissioned when customer projects start.**
- **Proof of Concept agreement signed in February 2021 with Herantis Pharma and Company near-term target "First commercial biologics Proof of Concept project signed in 2021" achieved.**
- ***Potential Biologics applications could be:***

- **Improving delivery route**	**- Uptake**
- **Drug loading capacity in formulations**	**- Enabling new drug combinations**
- **Tailoring of release profiles**	**- Implementing lighter infrastructure for drug logistics**

Source: Company information

Lots of synergies between the technology platforms

	Small Molecules/Chemical API's	Large Molecules/Biological API's	Comments
Attractive market	✓	✓	Interlinked and roughly equally large markets.
Platform technology	✓ Patented, proprietary tech	✓ Patent application filed, proprietary tech	Faster and clearer early path with lots of synergies and structures already in place.
Brand awareness	✓	✓	Strong commercial synergies.
Commercial team	✓	✓	Significant synergies from existing multidisciplinary team with no new admin personnel or processes required.
Client relationships	✓	✓	Strong customer synergies (e.g. both small molecules and biologics often in ~~a~~ customers' portfolio)
R&D, Formulation, QA & QC	✓	✓	Highly synergistic across all areas.
Manufacturing facility	✓ 8 non-GMP lines and 1 GMP in place	✓ 2 non-GMP lines in place	Viikki (Helsinki) manufacturing site fits current expansion plan well for both technologies.
Production line components	✓	✓ Several similarities in building capacity and production process	Many synergies in building and maintaining. Synergies also in external component providers.
Attractive business model	✓		Same business model driven by # of API's.

➢ **Highly synergistic opportunity building on CESS® and Nanoform's existing platform (incl. brand, commercial team, customer relationships, R&D, formulation capabilities, QA & AC, production facilities etc.)**

Source: Company information

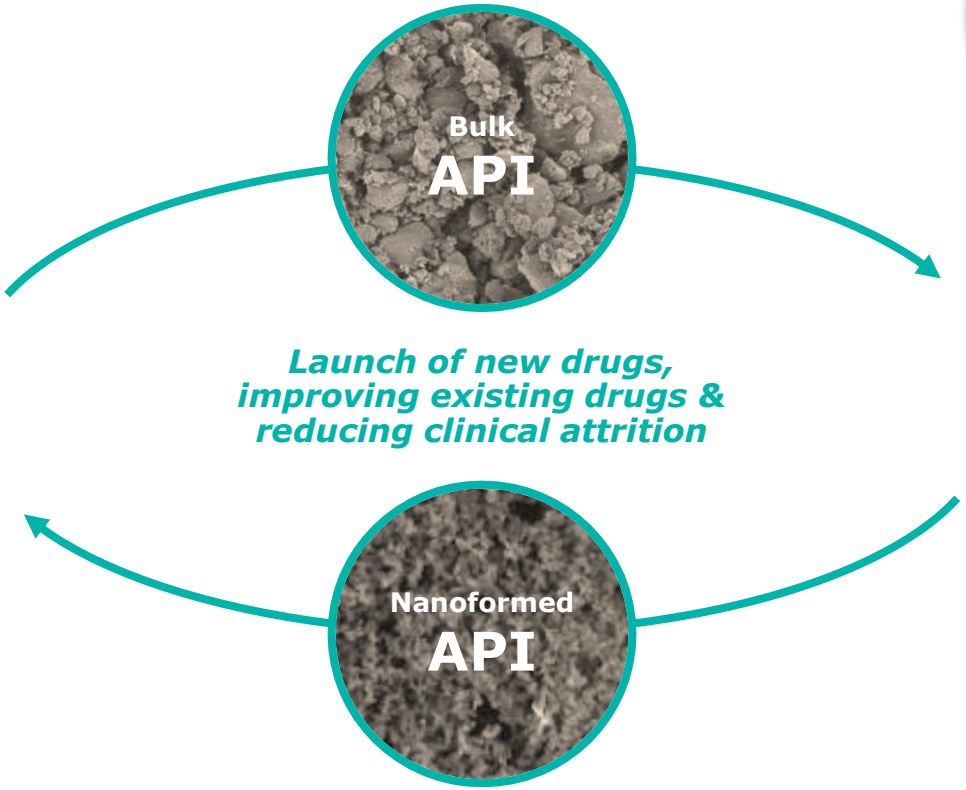
Simplified value chain

High level overview of Nanoform's value chain and business model

Nanoform does not carry the costs of drug development (including customers' clinical trials)

Clients

- Global large pharma
- Mid-sized and specialty pharma
- Biotech



Revenue

- Fixed fee's per project
- Royalty as a % based on drug sales or supply price per kg

➢ **Nanoform nanoforms APIs for the pharma and biotech industry using its patented CESS® technology**

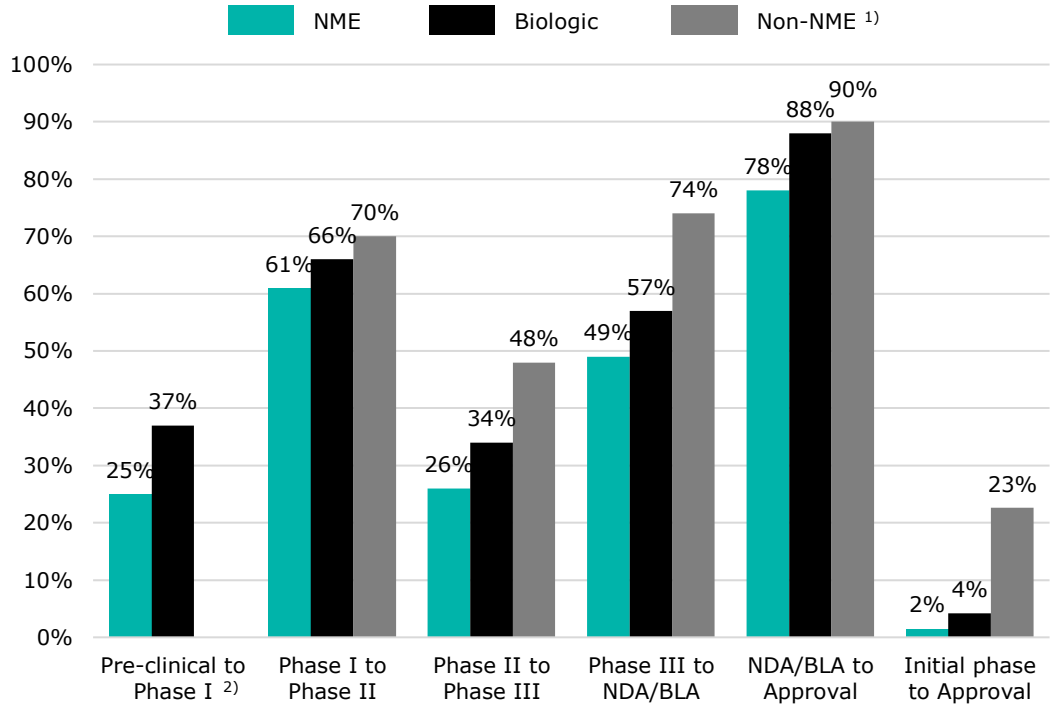
API = Active Pharmaceutical Ingredient
CESS® = Controlled Expansion of Supercritical Solutions
GMP = Good Manufacturing Practice

Revenue drivers and industry attrition rates

Nanoform pre-clinical and clinical revenue drivers

	Non-GMP	GMP
Proof of Concept (PoC)	> Total # of active customers > # of APIs per customer > Price per PoC per API	
Phase I, II & III		> Attrition between previous and current phase > Price per phase per API > Time lag between previous and current phase > # of customers with 505(b)(2) strategy > Proportion of new drug candidates and 505(b)(2) APIs
Proof of Process (PoP)	> Attrition between PoC and PoP > Price per PoP per API > Time lag between PoC and PoP	
Drugs on the market		> # of drugs on the market using CESS® > License fee & royalty level per drug > Net revenues per drug > Time lag Phase II and market (505b2) > Time lag Phase III and market > Speed of uptake on market

Global Pharmaceutical industry's pre-clinical and clinical success rates



Timeline (years)	Pre-clinical	Phase I	Phase II	Phase III	Approval	Total
New drugs	~1-4	~2	~2	~3-4	~1	~9-13
Existing drugs	-	Clinical development for 505(b)(2) ~2-5			~1	~3-6

Source: Company information; Takebe, Imai & Ono (2018), Clinical and Translational Science (11) (Pre-clinical to Phase I); Biotechnology Innovation Organization, Biomedtracker and Amplion, Clinical Development Success Rates 2006-2015 (Clinical success rates); Kaur, Sharma & Sharma (2014), Journal of Drug Delivery and & Therapeutics (4) (Timeline); The Pharmaceutical Journal, Drug Development: The Journey of a Medicine from Lab to Shelf (Timeline); Camargo Pharmaceutical Services, Understanding the 505(b)(2) Approval Pathway (Timeline); 1) Non-NMEs often use 505(b)(2) pathway to gain FDA approval, source: Biotechnology Innovation Organization, Biomedtracker and Amplion 2) Academic drug discovery, NME consisting only of small molecules

Nanoform - Attractive revenue model

Predictable revenue streams through capitalizing the entire pharmaceuticals value chain

Phase	Proof of Concept / Proof of Process	Phase I – III trials	Drugs on the market
Certification	**Non-GMP**	**GMP**	**GMP**
Description	➢ *Proof of concept study* - assessment of the possibility to nanoform a specific API ➢ *Proof of process study* - definition of parameters to establish the optimal process and controls for a specific API	➢ API for clinical trials are manufactured in Nanoforms GMP facility ➢ Supply of material for customers' Phase I, II and III trials ➢ Nanoform gets paid regardless of the outcome of the trials	➢ Drugs that have passed the trials and reached commercialization ➢ In practice, if a company has taken its drug through Phase II trials, it is difficult to switch manufacturer ➢ Significant potential from patent extension (505b2 projects) of drugs already on the market offering near-term revenues
Revenue model	**Fixed fee per project** *Estimated project fee of EUR 50-500k per API per project*	**Fixed fee per project** *Estimated project fee of EUR 0.5-10m per API per phase*	**Royalty as a % based on drug sales or supply price per kg** *Estimated royalty fee of 1-20%*

➢ **Attractive business model with diversified risk profile due to not having to carry the cost & risk of drug development or being dependent on a single drug**

Source: Company information

Year-end report 2020

Nanoform 2020 Key Milestones

Manufacturing

- ✓ GMP certification and first GMP line commissioned
- ✓ Number of non-GMP production lines doubled from 4 to 8 during year
- ✓ First ever nanoformed API material manufactured and shipped to Quotient Sciences for clinical trial

Customer Projects

- ✓ 10 new non-GMP customer projects in 2020, up from 2 in 2019

Clients

- ✓ New client intake in 2020 doubled compared to in 2019

Clinical Trials

- ✓ First dosing of a nanoformed drug successfully accomplished

Technology

- ✓ Technology for large molecules (biological compounds) launched in November 2020, adding to existing CESS® technology for small molecules (chemical compounds)

Personnel

- ✓ Miguel Calado appointed as Chairman of the Board
- ✓ Cynthia Schwalm elected as board member
- ✓ US Business Development Team expanded with senior executives Eric Peter and Sergie Letser
- ✓ Peter Hänninen appointed as General Counsel
- ✓ Johanna Tuomisto appointed as Director of Human Resources
- ✓ Personnel headcount increased to 74 from 43
- ✓ US subsidiary Nanoform USA Inc established

Nasdaq

- ✓ Nanoform dual-listed on Nasdaq First North Premier Growth Market in Finland and Sweden
- ✓ December 2020 Nasdaq announced to include Nanoform into Nasdaq First North 25 index as of Jan 4th, 2021

Near-Term Targets

- ✓ All near-term business targets, announced at IPO, achieved for 2020 and 2021
- ✓ New additional near-term business targets announced in December 2020: "First commercial non-GMP Biologics project in 2021"

GMP = Good Manufacturing Practice
API = Active Pharmaceutical Ingredient
PoC = Proof of Concept

Significant events after 1-12/2020 reporting period

Jan	Nanoform included in Nasdaq First North 25 index as of Jan 4th, 2021
Jan	Nanoform sets a new near-term business target for 2021: *"At least 12 new non-GMP customer projects and at least one new GMP customer project in 2021"*
Jan	Nanoform's clinical study indicates positive interim results
Feb	Herantis Pharma signed as a client for Biologics Proof of Concept projects and near-term target *"First commercial Biologics PoC project signed in 2021"* achieved
Feb	East Coast US Biotech client signed
Feb	Additional Positive Interim Results from Nanoform's Clinical Study
Feb	Nanoform sets a new near-term business target: *"At least 3 new non-GMP lines in 2021 and 2 new GMP lines in 2022"*

First ever ongoing human trial of a nanoformed drug using CESS®
- in partnership with Quotient Sciences (CRO)

Process

- Nanoform has manufactured the nanoformed piroxicam API in Helsinki at Nanoform's licensed GMP facilities using Nanoform's patented CESS® technology
- The nanoformed piroxicam was transferred to Quotient Sciences' facilities in Nottingham, UK
- Nanoform also developed the formulation, which was technology transferred to Quotient Sciences for GMP manufacturing and Quotient Sciences administered the drug product to healthy volunteers
- First dosing successfully accomplished in December 2020

Targets

- In the clinical trial Nanoform investigates the behavior of an oral nanoformed immediate release piroxicam tablet
- The study aims to support the potential development of fast-acting forms of piroxicam and other drugs by demonstrating the clinical utility of Nanoform's CESS® nanoforming technology
- Final results are expected before the end of Q2/2021

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Quotient Sciences

First Interim Results

- Clinical study indicates positive interim results
- The faster absorption data implies that small particles can indeed be powerful
- This first set of human data supports Nanoform's value proposition that nanoparticles can enable:

  - faster dissolution rate
  - more rapid absorption
  - improve drug delivery performance
  - ultimately generate patient benefit

CRO = Contract Research Organization
GMP = Good Manufacturing Practice
API = Active Pharmaceutical Ingredient
CESS® = Controlled Expansion of Supercritical Solutions

Additional Positive Interim Results from Nanoform's Clinical Study

Press released Feb 24th, 2021

First set of interim human data (released January 22, 2021) showed faster absorption of Nanoform's CESS® nanoformed formulation against Felden®, the reference product, marketed by Pfizer.

In the second part of the study, Nanoform evaluated the performance of the same nanoformed piroxicam tablet formulation against a β-cyclodextrin coupled piroxicam oral tablet (Brexidol®) marketed by Chiesi, a modern fast-absorbing formulation available on the market.

The second interim pharmacokinetic (PK) study results (released February 24, 2021) showed fast absorption and the fast absorption data implies that small is powerful® and might offer viable alternatives to complex formulation approaches such as cyclodextrin based technologies.

One of Nanoform's value propositions is that CESS® nanoparticles may offer viable alternatives to complex formulations. By avoiding the use of cyclodextrin it is potentially possible to achieve increased drug loads and smaller dosage forms (e.g., tablets and capsules).

This set of human data supports Nanoform's claim that nanoparticles can enable faster dissolution rate, more rapid absorption, improve drug delivery performance, and ultimately generate patient benefit. These findings are relevant for drugs being developed where fast action is required, such areas include but are not limited to pain and inflammation, migraine, depression, cardiology, vertigo, stroke, epilepsy and erectile dysfunction; or where pill burden is an issue, such as people who have difficulty swallowing (e.g., children and elderly patients). Final results of the study are expected before the end of Q2 2021, as previously announced.

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Nanoform Q4 & FY2020 KPI's

Financial KPI's

EUR thousand	10-12/2020	10-12/2019	1-12/2020	1-12/2019
Revenue	186	49	687	49
Gross profit	135	-141	497	-323
EBITDA	-4,223	-2,455	-18,196	-6,900
Operating loss	-4,626	-2,610	-19,423	-7,344
Loss for the period	-3,942	-2,592	-19,441	-7,554
Basic EPS (EUR)	-0.06	-0.06	-0.35	-0.19
Net debt	-54,156	-3,640	-54,156	-3,640
Net debt excluding lease liabilities	-59,977	-6,626	-59,977	-6,626
Investments in property, plant and equipment	-953	-649	-2,336	-1,804
Operative free cash flow	-5,177	-3,103	-20,532	-8,704
Cash and cash equivalents (end of period)	61,025	7,303	61,025	7,303

Operational KPI's

	10-12/2020	10-12/2019	1-12/2020	1-12/2019
Number of new customer projects started during the period				
Non-GMP	3	2	10	2
GMP	0	0	0	0
Number of lines (end of the period)				
Non-GMP	8	4	8	4
GMP	1	0	1	0
Number of employees (end of the period)	74	43	74	43

Nanoform Q4 & FY2020 Income Statement

Consolidated statement of comprehensive income

EUR thousand	10-12/2020	10-12/2019	1-12/2020	1-12/2019
Revenue	189	49	687	49
Other operating income		22	27	231
Materials and services	-51	-212	-216	-603
Employee benefits	-2,760	-1,236	-12,526	-4,359
Depreciation, amortization and impairment losses	-406	-155	-1,226	-444
Other operating expenses	-1,598	-1,077	-6,168	-2,218
Operating loss	-4,629	-2,610	-19,423	-7,344
Total finance income and expenses	691	18	-15	-209
Loss before tax	-3,938	-2,592	-19,438	-7,554
Income tax	-4		-4	
Loss for the period	-3,942	-2,592	-19,441	-7,554

1-12/2020 comments

- In 2020 revenue stemmed from twelve different PoC projects for clients (two projects created revenue in 2019). 10 new projects were started in 2020 (2 in 2019). Revenues are recognized over the lifetime of the projects based on hours worked.
- The gross profit and margin were EUR 497 thousand and 72% in 2020. In 1–12/2019 the gross profit was EUR -323 thousand. The number of employees grew to 74 at the end of 2020 (43 employees at the end of 2019).
- Cash position was EUR 61.0 million on December 31, 2020 (EUR 7.3 million on December 31, 2019). 4Q20 financial income saw a positive effect from the Herantis shares that are marked to market.

Other operating expenses

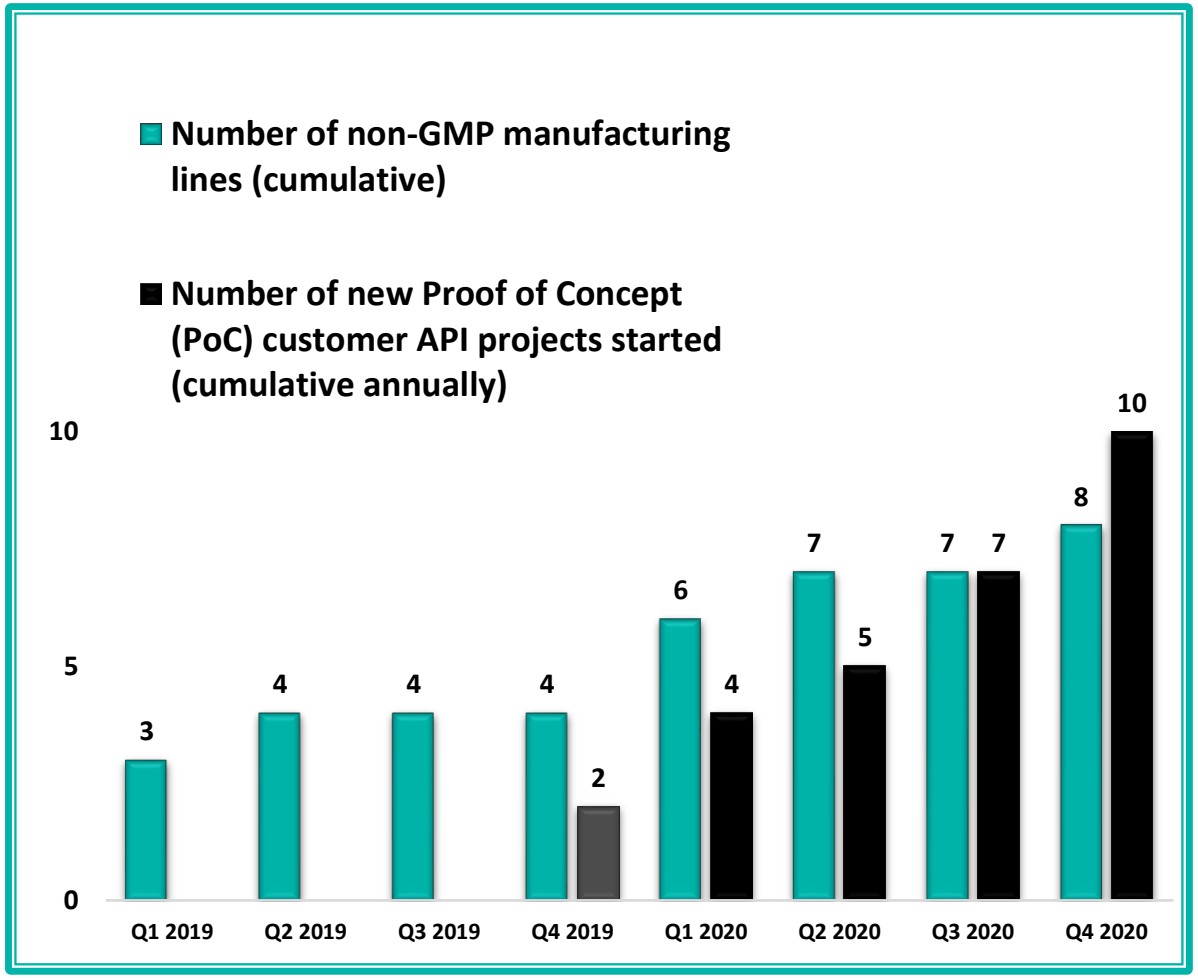
	10-12/2020	10-12/2019	1-12/2020	1-12/2019
Premises expenses	24	8	106	66
IT expenses	90	85	309	202
Marketing and communication expenses	228	156	427	312
Consultant and professional fees	520	510	2,884	858
Travel expenses	15	50	100	269
Voluntary personnel related expenses	175	148	532	304
R&D expenses - external	307	13	1,357	28
Other expenses	239	109	453	180
Total	1,598	1,077	6,168	2,218

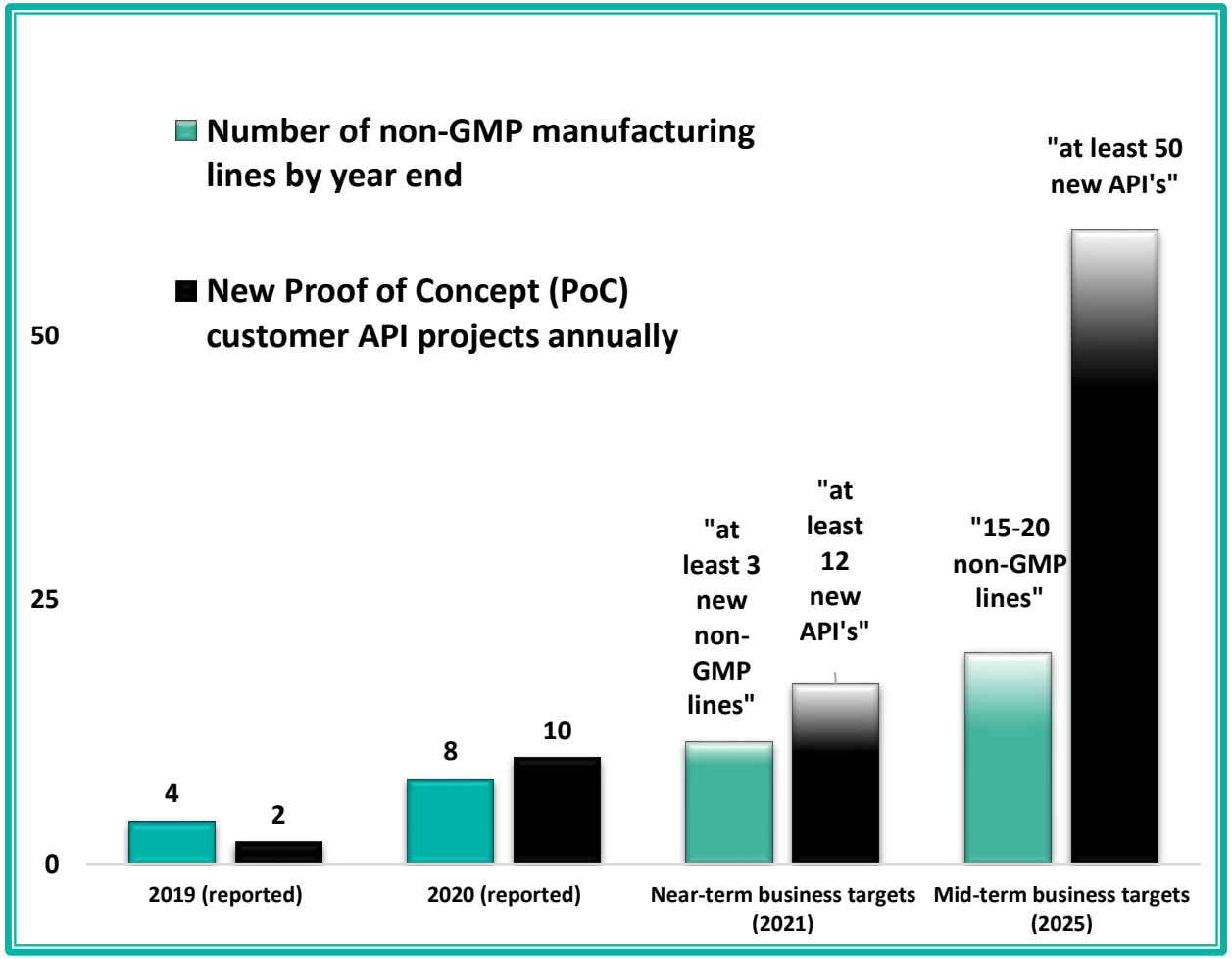
Nanoform near-term business targets

Topic	Target	Status	
GMP Approval	*"GMP approval expected no later than Q3 2020"*	*Achieved - GMP certificate awarded April 2020*	✓
Ongoing Client Intake	*"For 2020, our ambition is to accelerate our growth by winning more new customers than in 2019"*	*Achieved – 4 new customers by July 2020*	✓
First GMP Project	*"Start of first GMP project before year end 2020"*	*Achieved – First GMP campaign started in October 2020*	✓
Clinical Trials	*"First dosing in humans in 2021"*	*Achieved – First dosing in humans announced December 2020*	✓
Biologics	*"First commercial Biologics PoC project signed in 2021"*	*Achieved – First Biologics PoC agreement signed February 2021*	✓
Customer Projects	*"At least 12 new non-GMP customer projects and at least one new GMP customer project in 2021"*	*New target - Jan 4th*	
Line Capacity	*"At least 3 new non-GMP lines in 2021 and 2 new GMP lines in 2022"*	*New target - Feb 26th*	

GMP = Good Manufacturing Practice
PoC = Proof of Concept

Small molecules: Non-GMP capacity and PoC projects





GMP = Good Manufacturing Practice
API = Active Pharmaceutical Ingredient

Nanoform mid-term business targets 2025

>50 *new APIs per year*

25 *lines of which* **5-10** *are GMP compliant*

Cash flow positive

>90% *gross margin*

~200 *employees*

API = Active Pharmaceutical Ingredient
GMP = Good Manufacturing Practice

A Selection of Nanoform Institutional Shareholders[1]

1) Latest ownerhsip data can be found at https://nanoform.com/en/ownership-structure/


Q&A

Appendix

International team of highly skilled professionals

International & multidisciplinary team of experts…

Currently **~85 employees** and growing

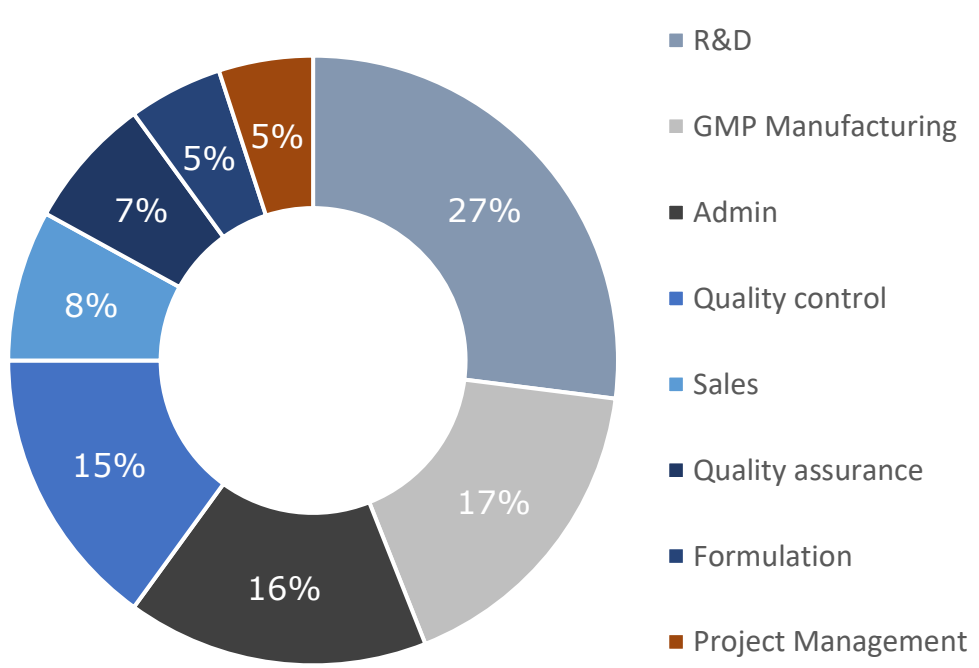
15 nationalities based in **6 countries**

Balanced combination of experts from **business** and **academia**

25 team members have a **PhD** **from different fields** including e.g. physics, pharma and biologics

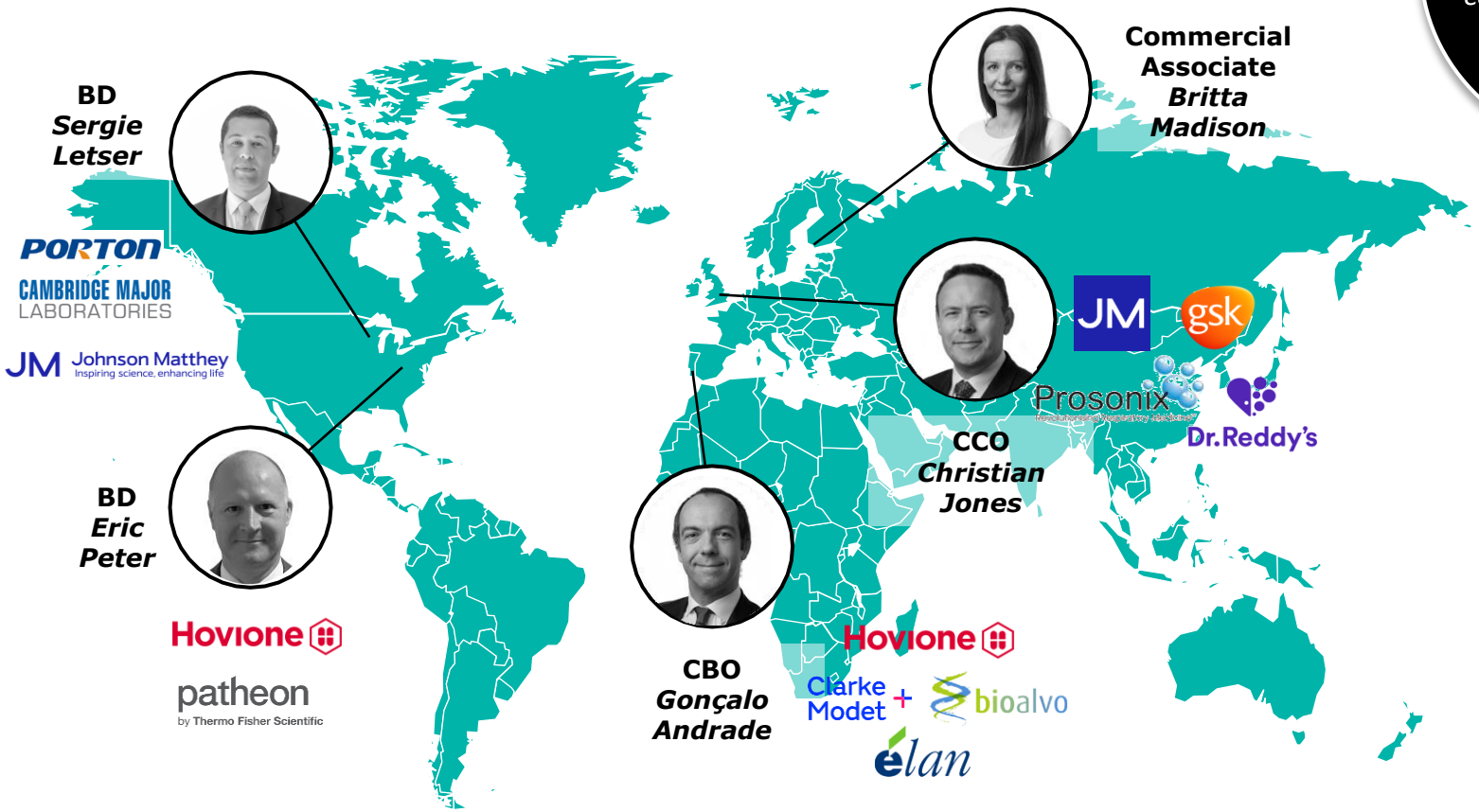
…with currently largest representation in R&D function

Personnel split by main functions



Sales & marketing team

*The commercial team has brought in their **industry contacts** and expertise to perfect the commercial **positioning to the Pharma industry***



\+ notch

UK based marketing communication agency supports Nanoform on a continuous basis

\+ cord COMMUNICATIONS

Sweden based marketing communication agency supports Nanoform on a continuous basis

- **Experienced global sales team driving momentum and the shift in company focus from technology development to commercialization**

Source: Company information

Management team: Multi-disciplinary with international merits

CEO & Co-founder; Ph.D. (applied Physics), MBA
Edward Hæggström
- Professor at the University of Helsinki, Head of Electronics Research Lab. within the Dept. of Physics
- Previously visiting professor at Harvard Medical School, visiting scholar at Stanford University and project leader at CERN
- Has led a large number of scientific projects
- *Current ownership: 5,409,405 shares*

CTO; Ph.D. (Pharmaceutical Technology)
Niklas Sandler
- Previously Vice Rector for Research Affairs and Professor of Pharmaceutical Technology at Åbo Akademi University
- Extensive experience in industry and academia
- **Key area of expertise:** Pharmaceutical product development and material science
- *Current ownership: 190,000 options*

CCO; M.Sc. (Chem.)
Christian Jones
- Previously Commercial Director and member of the Senior Leadership Team for the Global Health Sector at Johnson Matthey
- Also senior roles at Dr. Reddy's Global Custom Pharma Solutions and Prosonix
- **Key area of expertise:** Commercial strategy and business development
- *Current ownership: 200,000 options*

Director Human Resources; LL.M
Johanna Tuomisto
- Previously HR Director, Finland at Thermo Fisher Scientific
- Senior Vice President , Administration at Finnvera Oyj, and as a Legal & HR Director and Partner at Evli Bank Plc
- **Key area of expertise:** Human resources

CFO and member of the Board; B.Sc. (Econ.)
Albert Hæggström
- Over 20 years of experience from financial markets including Head of Equities at Bank of Åland, Head of Equities at Alfred Berg Kapitalförvaltning, Analyst at Enskilda Securities, Portfolio Manager at Avenir Fondbolag and Analyst within Corporate Finance at Merita Bank
- *Current ownership: 692,000 shares and 200,000 options*

Head of Manufacturing; Ph.D. (Chem.)
David Rowe
- Previously Particle Size Reduction Lead for GlaxoSmithKline
- Has chaired the PSR Centre of Excellence
- **Key area of expertise:** Technical leadership within new chemical entities and commercial assets
- *Current ownership: 190,000 options*

CBO; Ph.D. (Biochem.), MBA
Gonçalo Andrade
- Biochemist by training with over 20 years of experience in the pharmaceutical industry
- Previously member of management team at Hovione Capital
- **Key area of expertise:** Global sales, account and project management as well as IPR
- *Current ownership: 10,000 shares and 190,000 options*

Board of directors: Top executives from leading industry positions

Miguel Calado

Chairman of the Board

- Previously CFO at international particle engineering CDMO company Hovione Group
- Other previous roles include CFO at PepsiCo International and President International Operations at Dean Foods
- Experienced Board member in both the EU and the US
- *Current ownership: 250,000 options*
- **Key experience:**

PEPSICO Hovione Dean FOODS

Cynthia Schwalm

Board Member

- Over 30 years in executive positions for top-tier global pharmaceutical organisations in the US, such as J&J and Amgen.
- Further career highlights include President and CEO of Ipsen and Eisai's North American Divisions
- *Current ownership: 59,726 options*
- **Key experience:**

Johnson & Johnson AMGEN Eisai IPSEN Innovation for patient care

Mads Laustsen

Vice Chairman of the Board

- Over 30 years of experience in pharmaceutical development and manufacturing
- Co-Founder and former CEO of international biologics CDMO company CMC Biologics
- Extensive experience in process development and patenting
- Senior positions within several Danish biotech companies
- *Current ownership: 200,000 options*
- **Key experience:**

CMC biologics BACTOLIFE symphogen

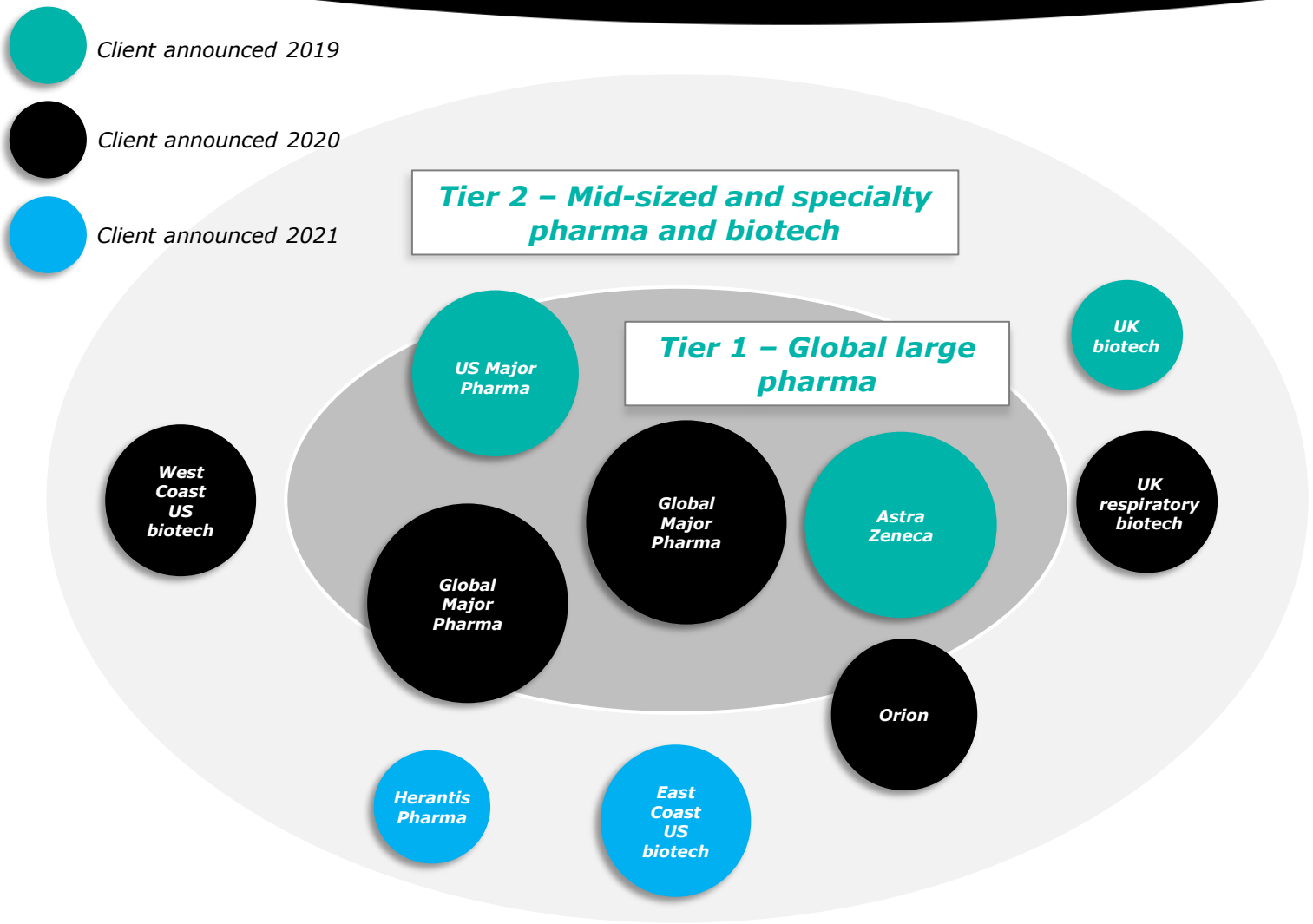
Albert Hæggström

CFO and Board Member

- 20 years of finance and investing experience
- Prior roles include senior positions at Alfred Berg, BNP Paribas, Nordea and SEB
- *Current ownership: 692,000 shares and 200,000 options*
- **Key experience:**

Alfred Berg 1863 BNP PARIBAS Nordea SEB

Nanoform Pharma & Biotech Clients Feb/2021



Nanoform targets to achieve scale in APIs

1 Global large pharma

- ✓ ***Financially stable organizations***
- ✓ ***Broad pipeline of APIs in development***

2 Mid-sized and specialty pharma and biotech companies

- ✓ ***Ability to add more significant value***
- ✓ ***Fast supplier approval process***

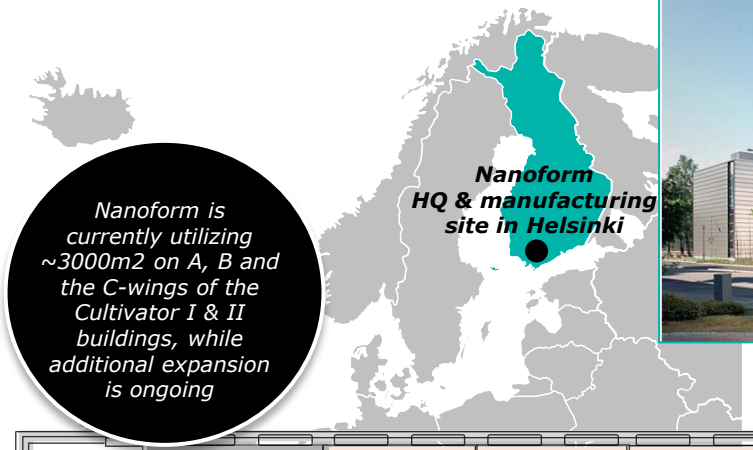
Technology added value to customers

- ✓ **Enabling new products**
- ✓ **Addressing solubility & bioavailability challenges**
- ✓ **Broadening & deepening the customer's pipeline**

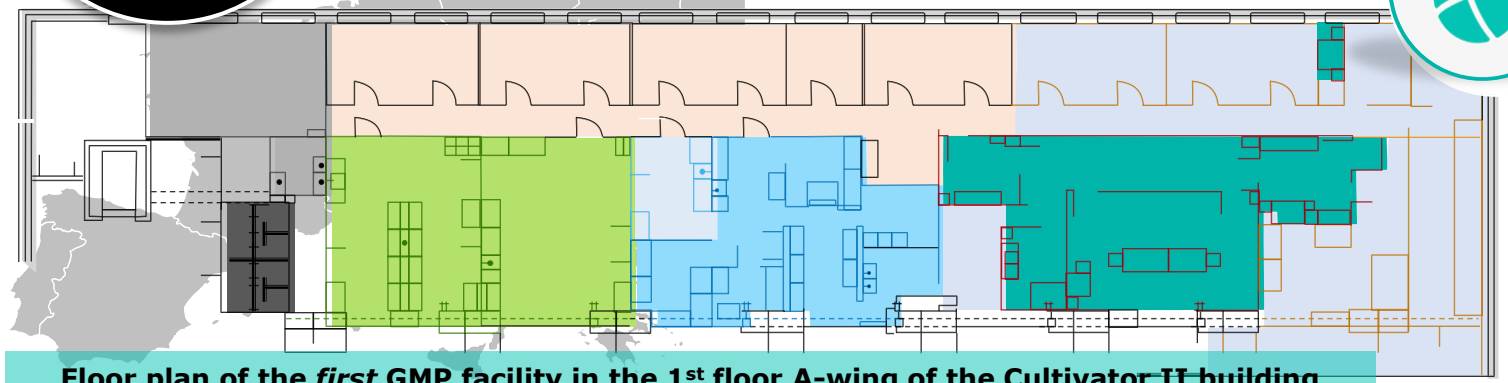
Current R&D and manufacturing footprint

i *One nanoforming line takes very little room*

Nanoform's headquarters, R&D and manufacturing is located at *Cultivator I & II* buildings in one of Finland's largest bioscience hubs in Helsinki.



Nanoform is currently utilizing ~3000m2 on A, B and the C-wings of the Cultivator I & II buildings, while additional expansion is ongoing



Floor plan of the *first* GMP facility in the 1st floor A-wing of the Cultivator II building

- Social room / kitchen
- Offices
- R&D Quality Control lab
- GMP CNC-area (storages, AHU, technical rooms, raw materials sampling room, purified water system)
- Toilets
- R&D lines
- R&D dressing room
- GMP manufacturing area (D-class)

Several non-GMP lines
for
Proof of Concept and ***Proof of Process***
studies

First GMP-ready commercial line approved April 29th, 2020
for
clinical trials

Additional non-GMP and GMP lines are constructed continuously until the end of 2025

Proof of Concept → ***Proof of Process*** → ***GMP manufacture***

Source: Company information

nanoform
small is powerful

Further enquiries:

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Financial calendar:

April 6, 2021 - Annual General Meeting, Helsinki

May 27, 2021 - Interim Report for January-March 2021