

Developing second generation complement therapies

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First generation complement therapeutics companies are generating significant shareholder value

Apellis

VC-backed; Nasdaq-listed in 2017 at \$750m cap

ANNEXON
biosciences

Raised \$250m in 2020
Nasdaq listing


gemini

Nasdaq-listed in 2021
with \$750m cap

 **ACHILLION**

Bought by Alexion for \$930m
in 2020

**Vibrant space for
M&A, IPOs!**

inflaRx

Nasdaq-listed in 2017

Visterra

VC-backed; bought by Otsuka
for \$430 million in 2017

GYROSCOPE
THERAPEUTICS

UK VC-backed, bought by
Novartis for up to \$1.5 billion
in 2021

ALEXION

Bought by Astra Zeneca for
\$39 billion in 2021

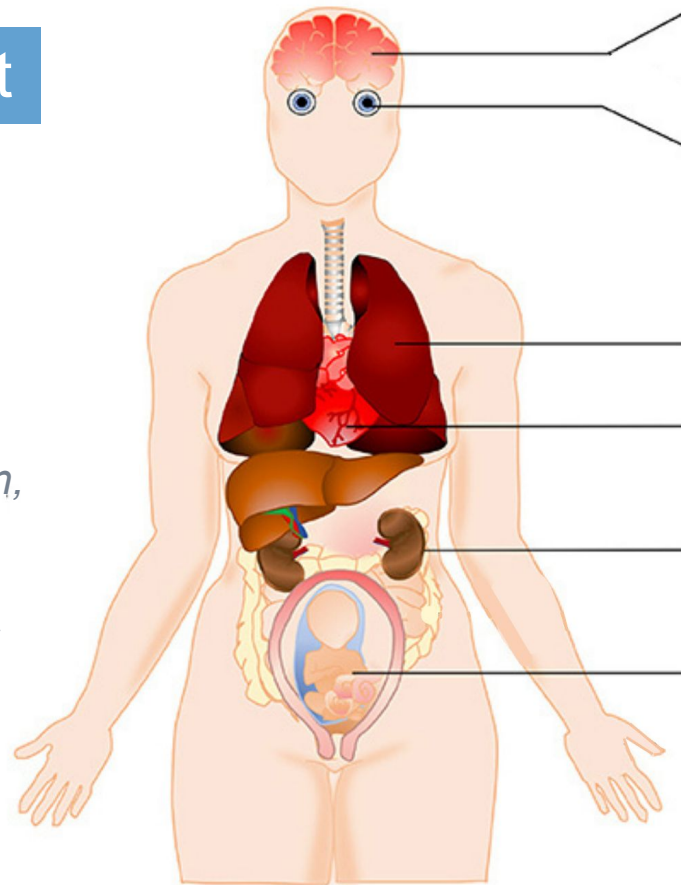
Complement system dysregulation – an emergent driver of many inflammatory & autoimmune diseases

\$50bn therapeutic market

Systemic diseases / disorders
eg Sepsis, IRI, PNH, psoriasis, Lupus, transplant/implant rejection,

Product #1

→ **Haemodialysis & other extracorporeal therapies**



Neurological
eg Alzheimer's, MS

Ophthalmological
eg AMD, AU

Pulmonary
eg Asthma, anaphylaxis

Cardiovascular
eg Myocardial infarction

Renal
eg aHUS, C3GN

Other
eg IBD, Preeclampsia, Rheumatoid arthritis,

Peritoneal fibrosis

Product #2

Our proprietary PspCN platform is designed to be safer and more effective than first generation complement therapies

First generation therapies

- Inhibits at a single point
- Stops all downstream activity
- May compromise beneficial functions - antimicrobial protection & debris clearance

VS.

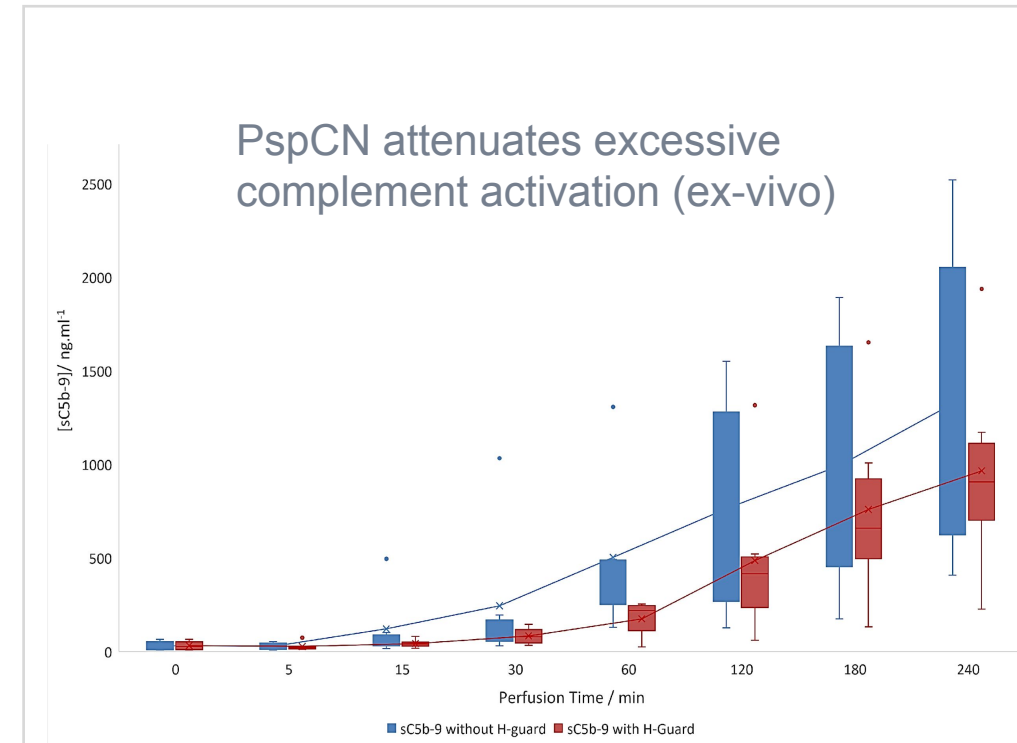
PspCN Second generation therapy

- Enhances the patient's own downregulator (Factor H)
- Attenuates excessive complement activation
- Maintains beneficial functions - antimicrobial protection & debris clearance

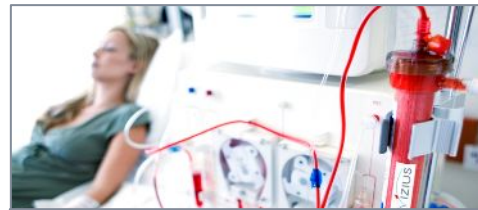
Potentially safer
& more effective



PspCN = "invisibility cloak" of *Streptococcus Pneumoniae*



Excessive complement activation during haemodialysis & other extracorporeal therapies drives serious patient complications



Haemodialysis (HD)



Continuous Renal Replacement Therapy



Cardiopulmonary Bypass (CPB) & ECMO

Patient's entire blood supply exposed to a large foreign surface



Inflammation / coagulation

Patient Complications

- Cardiovascular
- Neurological
- Nephrological
- Respiratory
- Haematological

Product #1: H-Guard[®] Priming Solution for extracorporeal circuit treatments



H-Guard = PspCN modified as a medical device coating



① Add H-Guard to existing priming liquid



② Prime extracorporeal circuit, leaving coating of H-Guard

INDICATIONS



Haemodialysis (HD)



Continuous Renal Replacement Therapy



Cardiopulmonary Bypass (CPB) & ECMO

INTENDED BENEFITS

- Prevent AKF becoming Chronic
- Accelerate recovery from DGF (transplant pts.)
- Improve health-related QoL (fatigue, itching, depression)
- Reduce CV morbidity & costs
- Reduce circuit clotting/failure

- Prevent Acute Kidney Failure becoming Chronic
- Reduce patient inflammation & association risk of organ dysfunction, sepsis, respiratory distress, delirium
- Reduce circuit clotting/failure

- Prevent systemic inflammatory response syndrome (SIRS) – associated with respiratory failure, renal and neurologic dysfunction, bleeding disorders, altered liver function, and multiple organ failure

REVENUE OPP.

~\$2bn

~\$200m

~\$100m

We are looking for investors to join our syndicate at Series B to accelerate growth to exit



	Product	Indication	2023	2024	2025
Extracorporeal Circuit Therapies	H-Guard Priming Solution (INV-102)	Haemodialysis - Chronic Kidney Failure	First in Man	PoC trial	Pivotal trial
		Dialysis - Acute Kidney Failure	Preclinical	Clinical trials	
		ECMO; Cardiopulmonary Bypass	Ex-vivo	Preclinical	Clinical trials
Therapeutics	INV-201	Peritoneal fibrosis	Lead identification	GMP / preclinical	
	INV-301	Undisclosed		Disease models	GMP / preclinical

Pipeline expansion options with additional investors

Series B up to \$25m

Leadership team

Management



Richard Boyd
CEO



Dr Andy Herbert
CTO



Dr Magnus Nicolson
COO



James Robson
CFO



David Fairlamb
Regulatory Consultant



Board



Eric Beard
Chairman



Dr Sandra Neumann
Non-Executive Director



Clinical & Scientific Advisors



Professor Sandip Mitra
Manchester Royal Infirmary



Professor Paul Barlow
University of Edinburgh



Professor Peter Stenvinkel
Karolinska Institutet



Summary

- 1 Clinical stage biotech
- 2 Supportive VC & CVC syndicate of investors
- 3 Developing **second generation complement therapies**
- 4 First generation complement therapeutics are an active M&A and IPO space with **\$bn-level valuations**
- 5 Lead product addresses **huge unmet need** in haemodialysis
- 6 **Seeking additional investors** at Series B in Q1'24, to expand pipeline based on exciting pre-clinical & clinical data, and accelerate growth to exit

