

REPLIMUNE

Replimune summary

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- Includes as stand alone agents and in combination with other therapies including radiation and immune checkpoint blockade
- Aiming to develop the best possible oncolytic immunotherapies for both stand alone and combination use

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- Believe that oncolytic immunotherapy is likely to be the most effective, and is certainly likely to be the most practical, approach to generate patient specific anti-tumor immune responses to neoantigens
 - Off the shelf *in situ* generation of a tumor specific vaccine directly in the patient, in addition to the therapeutic effects of oncolysis

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- Focusing on intra-tumoral delivery
 - Do not believe the dual hurdles for iv use of anti-virus immune responses and dilution in 5L of human blood will easily be overcome
 - With a sufficiently potent virus, do not believe iv administration is needed (“if you can biopsy it, you can inject it”), and that focusing effects on the tumor is anyway a better approach

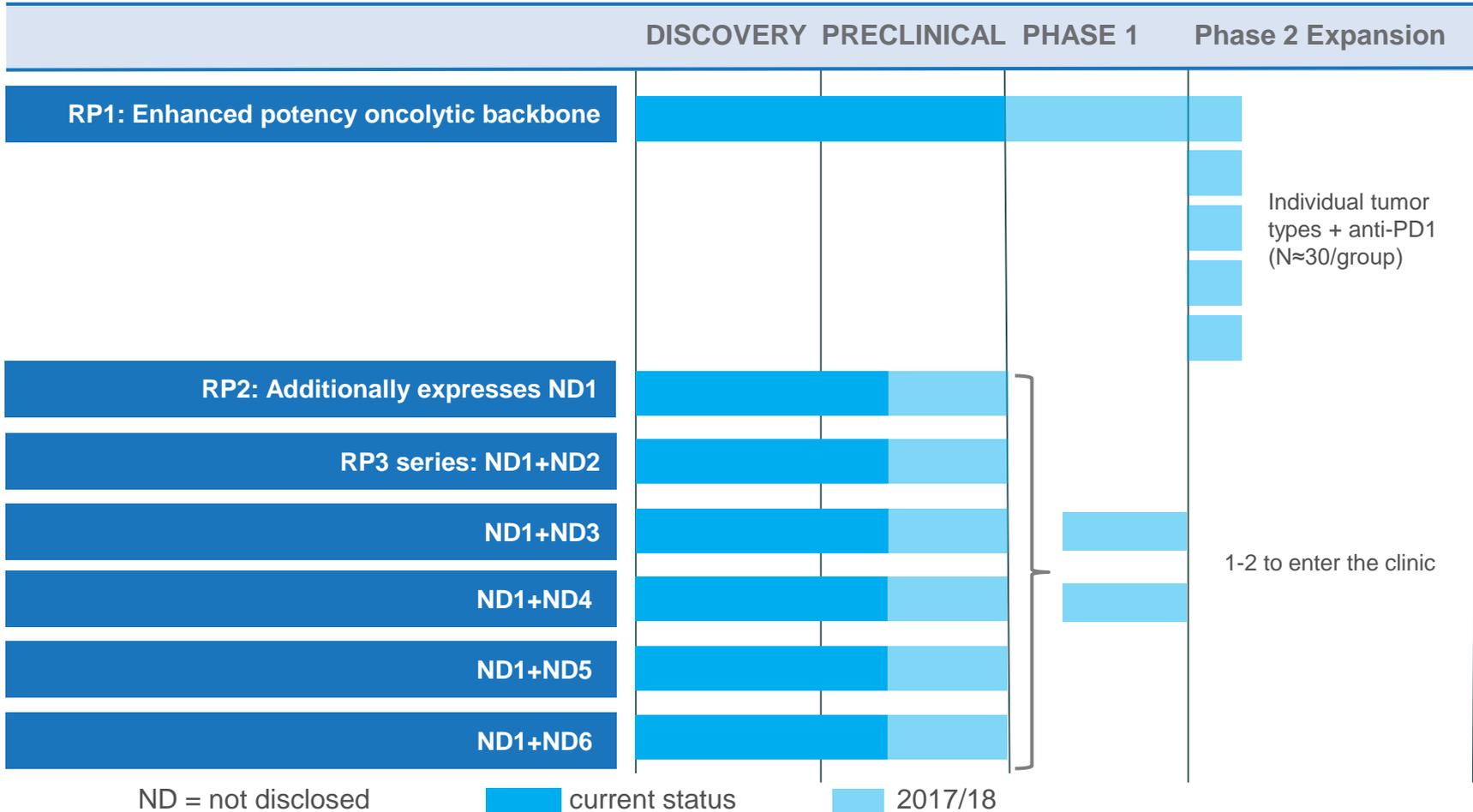
The Immulytic platform

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- Uses a proprietary new high potency backbone virus, engineered for oncolytic use
- Further engineered to increase oncolytic potency and spread & to result in highly immunogenic cell death
 - Increases both local & systemic efficacy
- The platform (RP1) is then used to deliver additional immune activators directly to the tumor (RP2 & RP3 series products)
- RP1 alone effectively treats injected & uninjected tumors in rodent models
- RP1 itself is also highly synergistic with both anti-PD1 and anti-CTLA-4
- RP1 to enter the clinic mid-2017, RP2/3 mid 2018

The Replimune pipeline

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Replimune Summary

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- Checkpoint blockade combined with oncolytic immunotherapy may be the ‘golden combination’ of immuno-oncology
 - High & proven clinical synergy, but without additional toxicity
- Replimune believes this will become a ‘must have’ cornerstone approach
- Replimune has been formed by the ex-BioVex management team to develop its proprietary ‘Immulytic’ platform
- Replimune believes that Immulytic delivery of immune activating proteins directly to the immune response initiating tumor is particularly attractive
- Replimune will either ‘go it alone’ or partner with a company seeking to leverage and/or differentiate their IO portfolio

Replimune – the only company with the specific objective of exploiting the oncolytic immunotherapy/checkpoint blockade axis to the full