VALOUR BIO

The Next Generation Single Domain Antibodies Company

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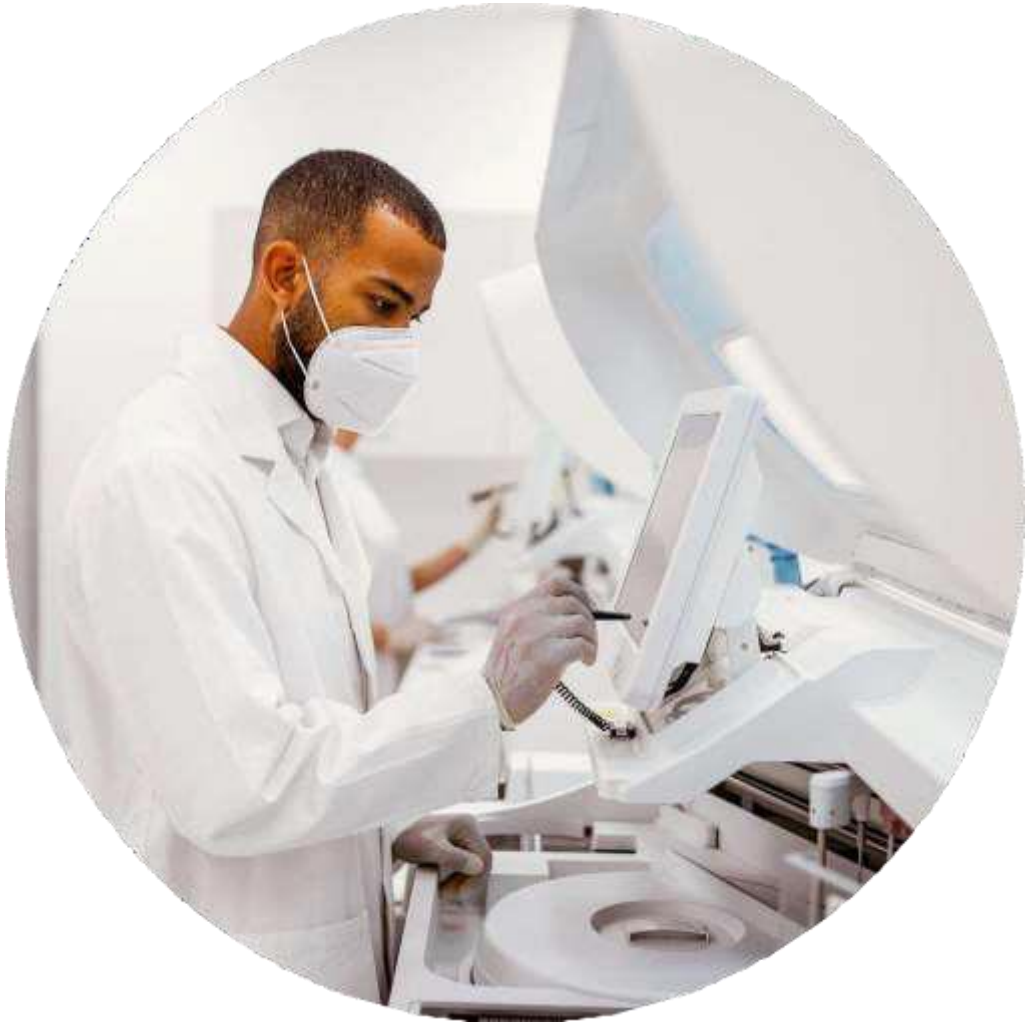


Valour Bio: Pioneering the next-generation of single-domain antibody therapeutics

Preclinical

- World-class team of trained scientists from Institut Curie
- Experts in the discovery and development of novel biologics
- Strategic CRO partners for IND enabling toxicology studies

CMC

- Drug substance partnerships US, EU, Asia CDMOs
- Drug product partnerships with US, EU CDMOs
- Global Clinical Supply Management

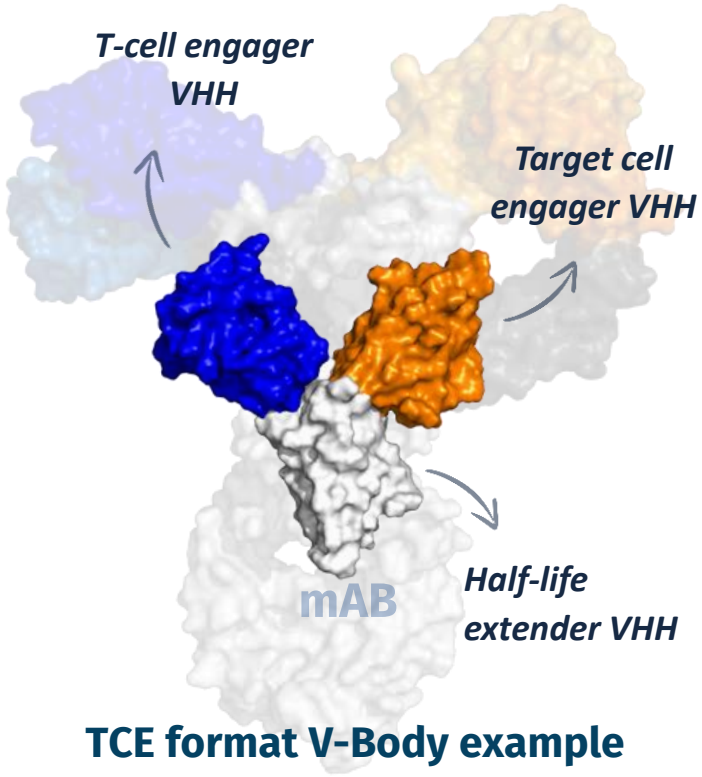
Clinical/Regulatory

- Vast experience in IND development for multiple therapeutic areas
- Extensive with experience with Global Regulatory Agencies
- Deep expertise in novel early-stage trial designs

Veteran Industry Experience

- Multiple blockbuster approvals in oncology, multiple sclerosis, rare disease
- Experienced management team with proven track record and 20+ years of experience in Pharma/Biotech

V-Body: the next generation of single domain antibodies



TCE format V-Body example

	Antibody	Single-domain antibody (sdAb)		
	mAb	scFv	V-Body	Camelid-sdAb
Small size	•	•	✓	✓
Synthetic antibodies	•	✓	✓	•
Tissue penetration	•	•	✓	✓
Alternative routes of administration	•	•	✓	✓
No humanization needed	•	✓	✓	•
Various therapeutic modalities	•	✓	✓	✓
No aggregation	✓	•	✓	✓
Easy to engineer	•	•	✓	✓
Easy to manufacture	•	•	✓	✓
New epitope	–	•	✓	✓
Low toxicity	•	✓	✓	•
Stability	✓	•	✓	✓

Addressing limitations of antibody-based therapies

VALOUR BIO

ADVANTAGES OF V-BODIES

1. Smallest antibody fragment with only ~15 kDa
2. Recognize novel/hidden epitopes that conventional antibodies cannot
3. High stability to function and exist within extreme conditions and intracellular environment
4. Fully Human library & Humanized library reduces immunogenicity and ADA development
5. Ability to cross the BBB
6. Great potential in downstream engineering (ADC, TCE, etc.)
7. Different routes of administration
8. PK profile allowing for rapid clearance of payloads, such as radionuclides or other toxins, to minimize off-target effects
9. Can be engineered to withstand protease degradation allowing for oral, ophthalmic, and respiratory applications

Generation of V-body libraries: a proprietary, fully synthetic discovery platform

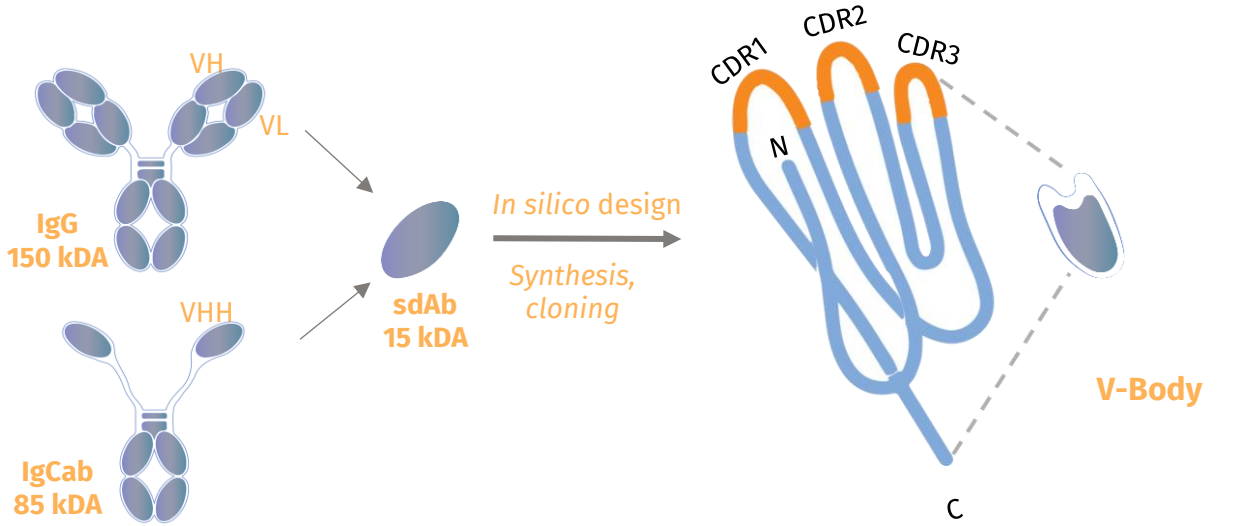
1. Stable V-body : Based on a robust humanized scaffold or fully human scaffold. Optimized for intracellular expression and high stability.
2. Statistics of amino-acid diversity in the CDRs were computed to design CDR and 4 different lengths of CDR3.
3. Rational design of CDR regions to create billions of different versions of the V-body.

Two large humanized or fully human libraries-5x10^9 generated.

Rational CDR design

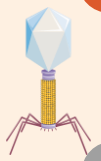
Customizable CDR3 region - Increases diversity, binding, etc.

Refined selection methods - V-body in pM-nM ranges suitable for therapeutic development



Patented scaffold including position and combination of amino acids

1. **Target Identification**
2. **Rapid Selection through Phage Display**



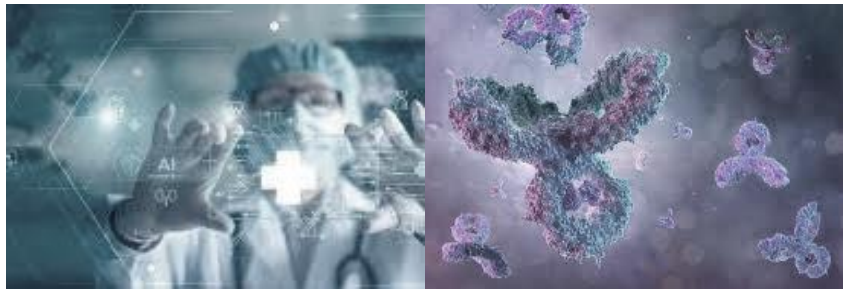
A fully in vitro process to select the best synthetic single domain antibodies

3. **Functional Screening**

Proprietary functional screenings allow a large number of formats for therapeutic applications

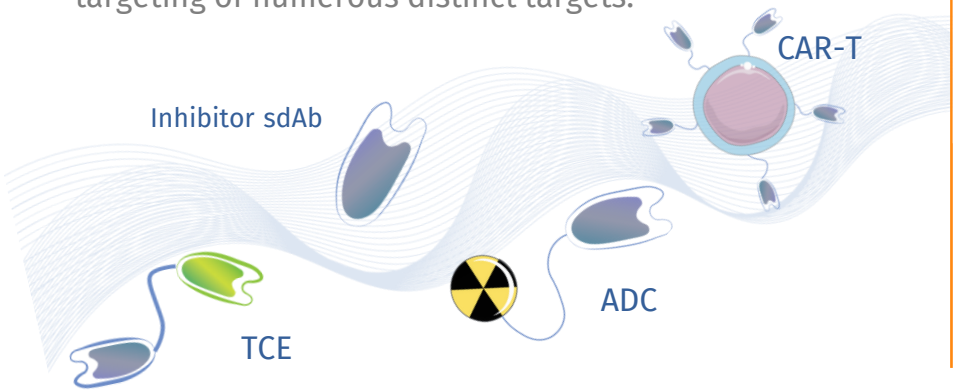
A fully *in vitro* process to select the best synthetic single-domain antibodies for therapeutic applications in less than 2 months

V-body platform: a tailored therapeutic discovery platform



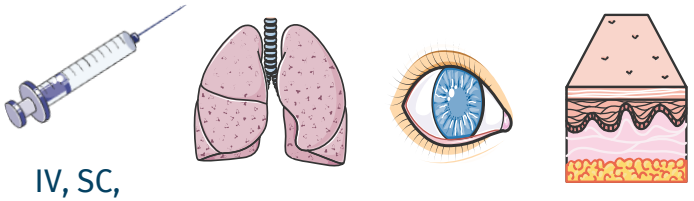
1 Mix and match

Our approach enables flexibility in the generation of different V-body modalities, allowing for the effective targeting of numerous distinct targets.



2 Multiple delivery routes

The unique structure of V-bodies allows for efficient delivery via various administration routes



IV, SC, injections | Inhalation | Eye drops | Topical

3 Customized half-life extension

Hours/days/weeks

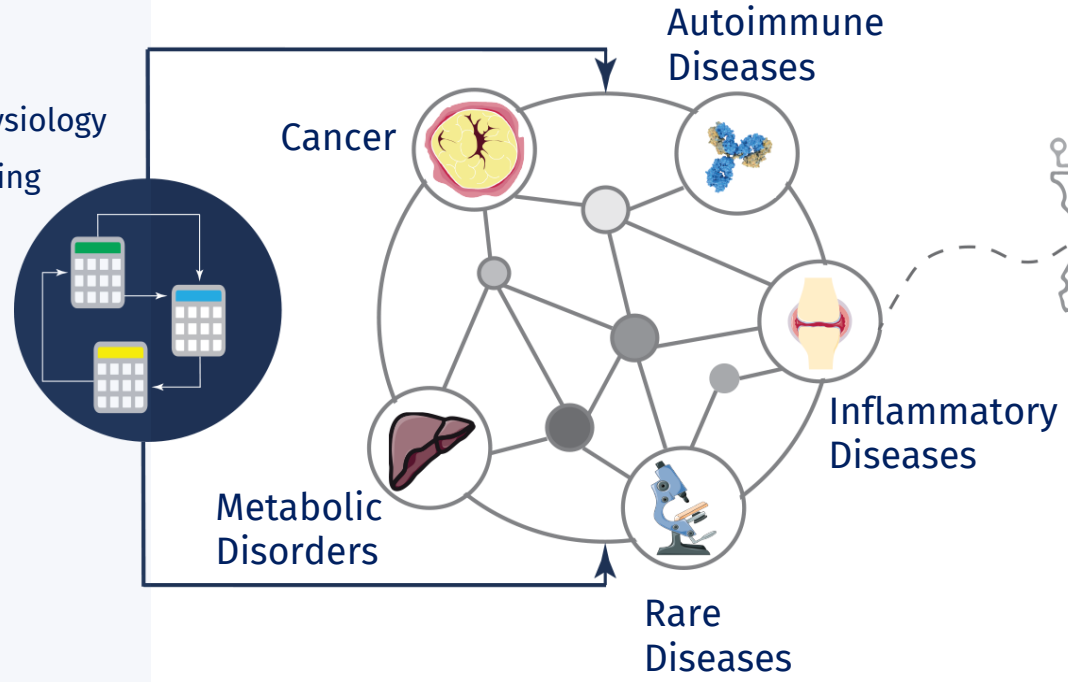
Fc domain | Albumin-binding V-body | PASylated V-body

Valour Bio: a unique, integrated approach to target identification

TARGET ID CRITERIA

- Disease Progression & Pathophysiology
- Disease Mechanism Understanding
- Disease Prevalence
- Tissue and Cellular Localization
- Unmet Medical Need
- Feasibility of Targeting
- First-in-Class /Best-in-Class
- Competitive Landscape

DISEASE INDICATIONS



TARGET DISCOVERY

Deep data analytics and AI integration

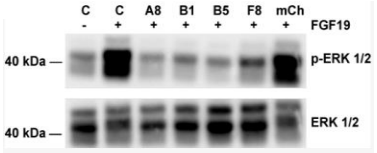
Valour Bio: developing a diversified pipeline for patients with unmet need

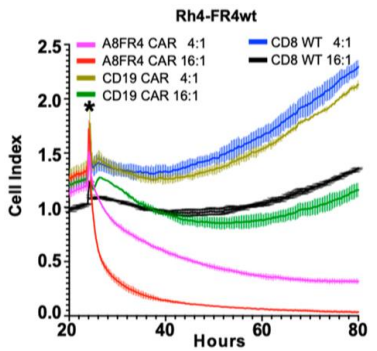
Modality	Target	Indication	Therapeutic Area
TCE	**Undisclosed**	**B-cell mediated autoimmune disease**	**Immunology & inflammation**
Lead Selection	*Proof-of concept*	*IND enabling*	*IND/Phase 1*
CAR-T	**HER2***	**Solid tumors**	**Oncology**
Lead Selection	*Proof-of concept*	*IND enabling*	*IND/Phase 1*
Split CAR-T	**Undisclosed***	**Solid tumors/Breast Cancer**	**Oncology**
Lead Selection	*Proof-of concept*	*IND enabling*	*IND/Phase 1*
TCE	**Undisclosed**	**Solid tumors**	**Oncology**
Lead Selection	*Proof-of concept*	*IND enabling*	*IND/Phase 1*
CAR-T	**FGFR4***	**Solid tumors/pediatrics**	**Oncology**
Lead Selection	*Proof-of concept*	*IND enabling*	*IND/Phase 1*
Drug-conjugate	**HER2**	**Solid tumors**	**Oncology**
Lead Selection	*Proof-of concept*	*IND enabling*	*IND/Phase 1*
Radio-conjugate	**Undisclosed**	**Solid tumors**	**Oncology**
Lead Selection	*Proof-of concept*	*IND enabling*	*IND/Phase 1*

* Open to partnership opportunities

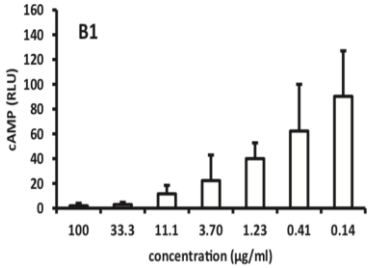
PoC studies demonstrating the versatility of V-body platform

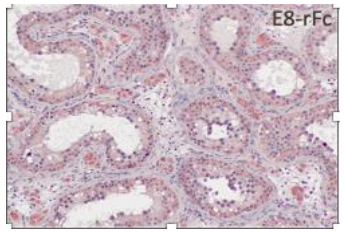
FGFR4	FSHR	MUC18	HER2
Tyrosine Kinase	*GPCR*	*Transmembrane glycoprotein*	*Receptor tyrosine-protein kinase*
CAR-T	*Targeted therapy*	*Binders*	*CAR-T*
In vitro validation	***In vitro validation***	***In vitro validation***	***In vivo validation***



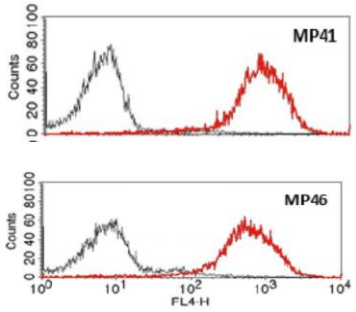


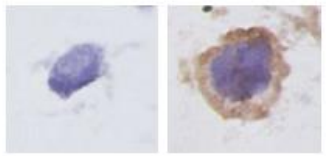
Alijaj, N.; Moutel, S.; Gouveia, Z.L.; Gray, M.; Roveri, M.; Dzhumashev, D.; Weber, F.; Meier, G.; Luciani, P.; Rössler, J.K.; et al. Novel FGFR4-Targeting Single-Domain Antibodies for Multiple Targeted Therapies against Rhabdomyosarcoma. Cancers 2020, 12, 3313. https://doi.org/10.3390/cancers12113313





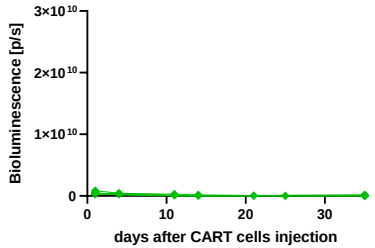
Crepin R, Veggiani G, Djender S, Beugnet A, Planeix F, Pichon C, Moutel S, Amigorena S, Perez F, Ghinea N, de Marco Biochem Biophys Res Commun. 2017 Dec 2;493(4):1567-1572. doi: 10.1016/j.bbrc.2017.10.036. Epub 2017 Oct 7. PMID: 29017919.



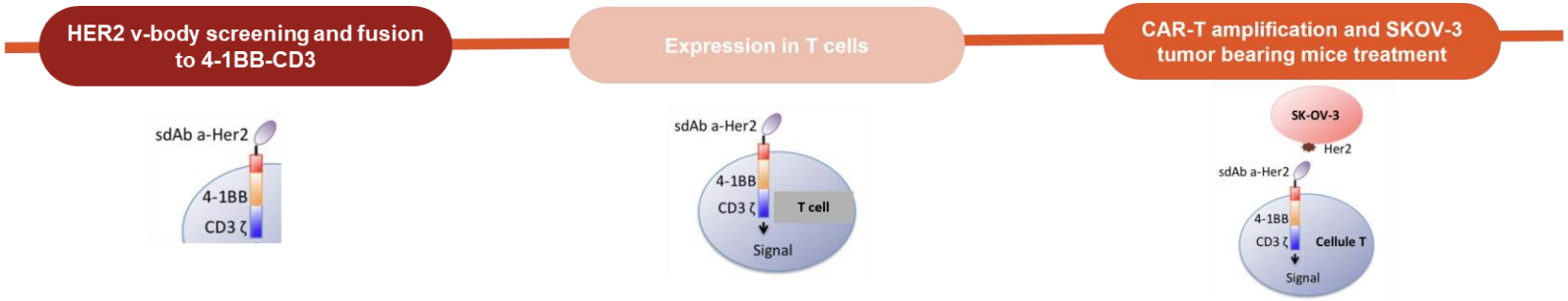


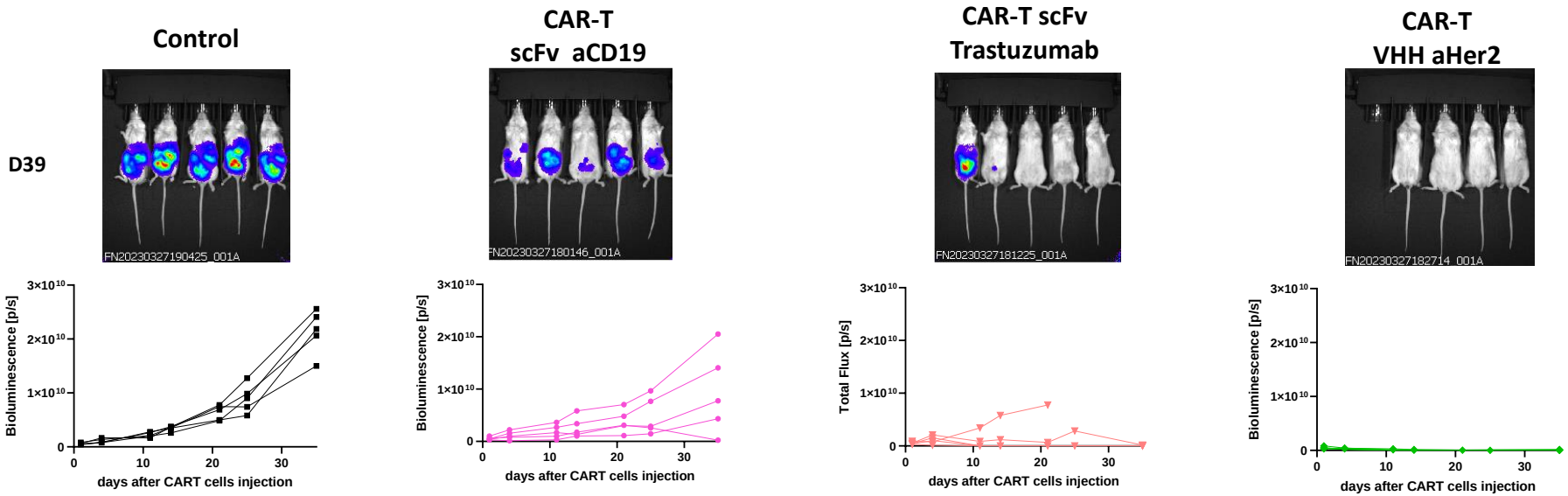
Crépin R, Gentien D, Duché A, Rapinat A, Reyes C, Némati F, Massonnet G, Decaudin D, Djender S, Moutel S, Desrumeaux K, Cassoux N, Piperno-Neumann S, Amigorena S, Perez F, Roman-Roman S, de Marco A.. Pigment Cell Melanoma Res. 2017 May;30(3):317-327. doi: 10.1111/pcmr.12577. Epub 2017 Apr 19. PMID: 28140525.

CAR-T
VHH aHer2



Proof of concept HER 2 CAR-T displays potent tumor shrinkage in ovarian models



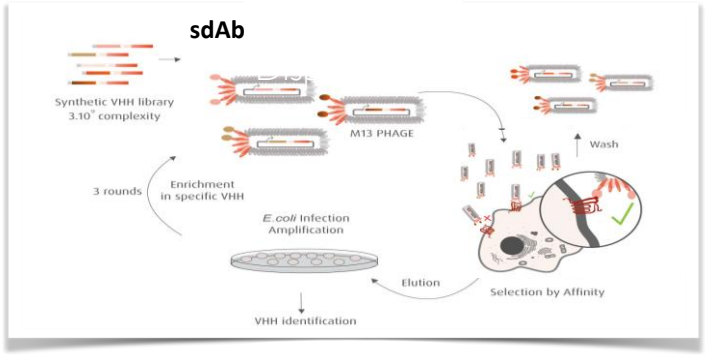


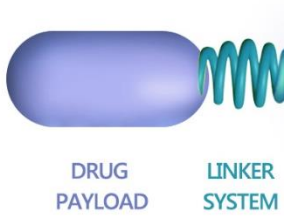
Proof of concept with a V-body drug conjugate : HER2 successful conjugation (DAR=1)

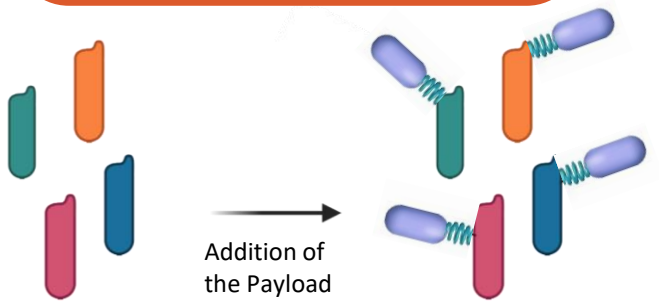
HER2 v-body screening and optimization

Linkers and payload oprtimization

Bioconjugation and Validation



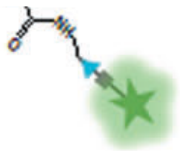




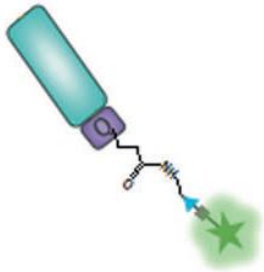
sdAb

sdAb-Drug Conjugates

HER2 V-body



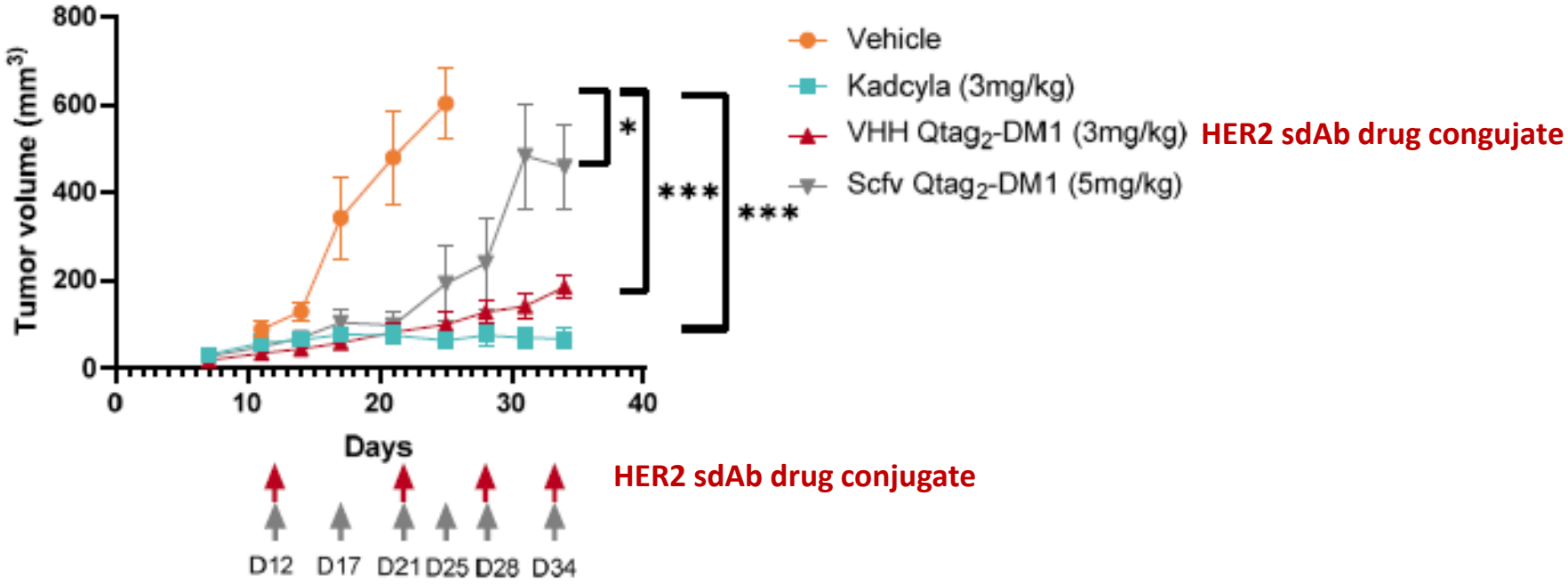
DM1 Payload
(tubulin inhibitor)



HER2 V-body DC

HER2 drug conjugate displays potent antitumor activity *in vivo* compared to other ADC modalities

BT-474 HER2-positive mammary tumors



Kadcyla:HER2-targeted antibody-drug conjugate (ADC) which contains trastuzumab, covalently linked to the microtubule inhibitory drug DM1

El Alaoui M, Sivado E, Jallas AC, Mebarki L, Dyson MR, Perrez F, Valsesia-Wittmann S, El Alaoui S. Antibody and antibody fragments site-specific conjugation using new Q-tag substrate of bacterial transglutaminase. Cell Death Discov. 2024 Feb 15;10(1):79. doi: 10.1038/s41420-024-01845-3. PMID: 38360912; PMCID: PMC10869684.

Valour Bio: competitive benchmarking - 3 key players acquired

		VALOURBIO	Aboundbio	Teneobio	Ablynx
			Acquired by Galapagos June 2022 $14M	**Acquired by Amgen July 2021 $900M upfront ($1.6B potential)**	**Acquired by Sanofi Juin 2018 $2.4B**
TECHNOLOGY	Synthetic	✓	SEMI	•	•
	No immunization	✓	✓	•	•
	Target id.	✓	•	•	•
	Functional screening	✓	•	•	•
	No humanization	✓	✓	✓	•
	Time from target to sdAbs	**<1 month**	**<1 month**	**4 months**	**>3 months**
	Patent	✓	•	✓	✓
TARGETED THERAPEUTIC MARKET	Therapeutic Format	CAR-T functional sdAbs	Multiple	TCE, multivalent	Multiple
	Dev. Stage	PoC in vivo	Preclinical	Phase 1	Market Approval
	Targeted market	Cancer	Cancer	Cancer	Inflammatory diseases
	Indication	Solid tumors	Undisclosed	Solid tumors (metastatic castrate-resistant prostate cancer)	acquired thrombotic thrombocytopenic purpura (aTTP)

Valour Bio: a dynamic, hybrid business model

Proprietary Programs

Basic Discovery	Lead Selection	Lead Validation	Preclinical Development	Clinical Phase 1	Clinical Phase 2	Clinical Phase 3	Registration Launch

Focus on discovery to PoC

Multiple therapeutic formats and indications
- CAR-T, Drug conjugates, TCE
- Solid tumors and auto-immune diseases

Leverage key resources
- V- libraries : V-Select and V-Dis
- Functional screening for therapeutic applications
- Preclinical expertise

Partnering

- ❖ **Proprietary Prog. dev.**
- ❖ **Libraries dev.**
- ❖ **Value Creation**

Strategic Partnerships

Focus on partnering with companies bringing innovative technologies, key resources and expertise

R&D Collaboration and License :
- V-Select : sdAbs selection against designated targets
- V- Dis : Target identification & sdAbs selection

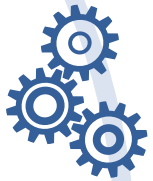
Collaboration for lead selection (Co-development agreement)

Licensing out of existing sdAbs

- ❖ **Revenues**
- ❖ **Know-How**

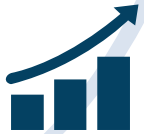
A next generation of single domain antibodies therapeutics company

A team relying on a strong and complementary expertise in business development, licensing, antibody discovery and cancer biology, Regulatory, CMC and Clinical Development.



A unique full stack discovery platform including 2 proprietary fully synthetic single domain antibodies (sdAbs) libraries.

Progressing an exciting pipeline of proprietary sdAbs-based therapies targeting cancer and autoimmune diseases.



Strong IP portfolio (4 patent families).