Fourth Quarter 2024 Business Update and Financial Results

Ultimovacs ASA, January 31, 2025

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Key event Q4 2024:
Business Combination with Zelluna

Transaction: Business Combination of Ultimovacs and Zelluna Immunotherapy to create a listed Company with the name “Zelluna ASA”

- Announced 17 December 2024
- The contemplated Business Combination will be structured as an acquisition of Zelluna
- Exchange ratio 19% Ultimovacs, 81% Zelluna
- 100% pre-acceptance from Zelluna shareholders
- Approximately NOK 51.7 fully committed equity private placement at NOK 2.60 per share
  - All pre-commitments come from existing shareholders in Ultimovacs and/or Zelluna
  - Financial runway expected through Q2 2026 capturing key IND catalyst
- Contemplated repair issue after closing at Board discretion

Objectives of the combined company:

a. Advance the world's first MAGE-A4 targeting TCR-NK program, ZI-MA4-1, into first-in-human clinical studies treating solid cancers
b. Develop the TCR-NK pipeline
c. Seek to unlock MultiClick technology potential
d. Wrap up the UV1 program

EGM and Transaction status

- The Business Combination and Private Placement were approved at the EGM held on 9 January 2025
- Further EGM approvals (contingent on completion):
  - The name of the Company shall be Zelluna ASA
  - Election of a new board
  - Repair issue
- **Ultimovacs is on track to complete the Transactions within first quarter of 2025**

02

Financial update

Q4 2024 Key Financials

Cash and liquidity

- MNOK 107/MUSD 9 in cash by end of Q4 2024
- Activity level prioritization and operational adjustments were implemented during the year to sustain the financial runway, including a workforce reduction of approximately 50%
- With the fully committed Private Placement of MNOK 51.7 at closing of the Business Combination, the financial runway is expected through Q2 2026 capturing the key IND catalyst for the TCR-NK technology

EBIT and PBT

- EBIT: Q4 2024 MNOK -121 and FY2024 MNOK -224
- Profit before tax: Q4 2024 MNOK -119 and FY2024 MNOK -213
- Impairment (write-down) of goodwill and intangible assets of MNOK -72 included in the amounts above, in alignment with the implicit company valuation in the Business Combination transaction

The next quarterly report (Q1 2025) will contain consolidated statements for the combined business.

P&L and Cash (1/2)

Key financials per Q4-2024 - Ultimovacs Group

NOK (000)	Q4-23	Q4-24	FY23	FY24
Total revenues	-	-	-	-
Payroll and payroll related expenses	25 251	17 344	75 130	40 465
- Payroll expenses not incl. option costs and grants	16 103	18 432	56 314	58 379
- Share option costs and public grants	9 148	-1 088	18 816	-17 913
External R&D and IPR expenses (incl. grants)	29 663	23 760	121 145	89 089
Impairment of goodwill and intangible assets	-	72 487	-	72 487
Other operating expenses (incl. depreciation)	4 713	7 432	19 460	21 703
Total operating expenses	**59 626**	**121 022**	**215 736**	**223 744**
Operating profit (loss)	**-59 626**	**-121 022**	**-215 736**	**-223 744**
Net financial items	3 695	1 655	26 497	11 032
Profit (loss) before tax	**-55 931**	**-119 367**	**-189 239**	**-212 712**
Net increase/(decrease) in cash and cash eq.	-38 919	-23 371	-177 640	-157 090
Cash and cash equivalents at end of period	**266 559**	**107 371**	**266 559**	**107 371**
Number of FTEs at end of period	25	12	25	12

- **Net cash of MNOK 107 by the end of Q4 2024**

Comments

Payroll expenses

- **Payroll and payroll related expenses:** Following the negative INITIUM result in March 2024, Ultimovacs implemented cash preservation initiatives during the second quarter of 2024, where several employees had to leave the company. During 2024, the workforce has been reduced by appr. 50%. Payroll expenses was thus reduced significantly during the second half of FY2024, however, offset by a year-end provision of MNOK 7.7 related to a severance pay package (12 months + 3 months notice period) to the previous CEO who left the company in December 2024.
- **Share option costs**: due to the significant drop in the company share price in Q1 2024, the social security tax accrual related to share options, which fluctuates with the Company share price, was fully reversed, resulting in a positive accounting effect of MNOK 21.0 (cost reduction). This accounting element explains most of the difference between FY2024 and FY2023.

External R&D and IPR expenses

- Lower R&D costs in Q4-24 and FY2024 compared to the same periods the previous year, primarily a result of lower activity in the INITIUM, NIPU and FOCUS clinical trials in addition to manufacturing (CMC) activities, partly offset by the DOVACC trial with higher activity and costs in FY2024.

P&L and Cash (2/2)

Key financials per Q4-2024 - Ultimovacs Group

NOK (000)	Q4-23	Q4-24	FY23	FY24
Total revenues	-	-	-	-
Payroll and payroll related expenses	25 251	17 344	75 130	40 465
- Payroll expenses not incl. option costs and grants	16 103	18 432	56 314	58 379
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Number of FTEs at end of period	25	12	25	12

- **Net cash of MNOK 107 by the end of Q4 2024**

Comments (cont.)

Impairment of goodwill and intangible assets

- As a reflection of the priorities of the combined company and the implicit valuation of Ultimovacs in the business combination, Ultimovacs has concluded that a write down of the asset value related to the MultiClick technology platform (Licenses and Goodwill) and the UV1 program (Patents) is appropriate from an accounting perspective. While the combined business will continue to explore the value potential of MultiClick and wrap up the remaining clinical trial activities related to UV1, the implicit valuation in the transaction entails a write-down of the values related to these two assets.
- In Q4 2024, Ultimovacs fully impaired these assets in its financial accounts, resulting in a negative, non-cash P&L effect of MNOK 72. This comprises:
  - MNOK 4.3 related to patents (UV1 program)
  - MNOK 68.2 related to licenses (MNOK 56.6) and goodwill (MNOK 11.7) (MultiClick platform)

Other operating expenses

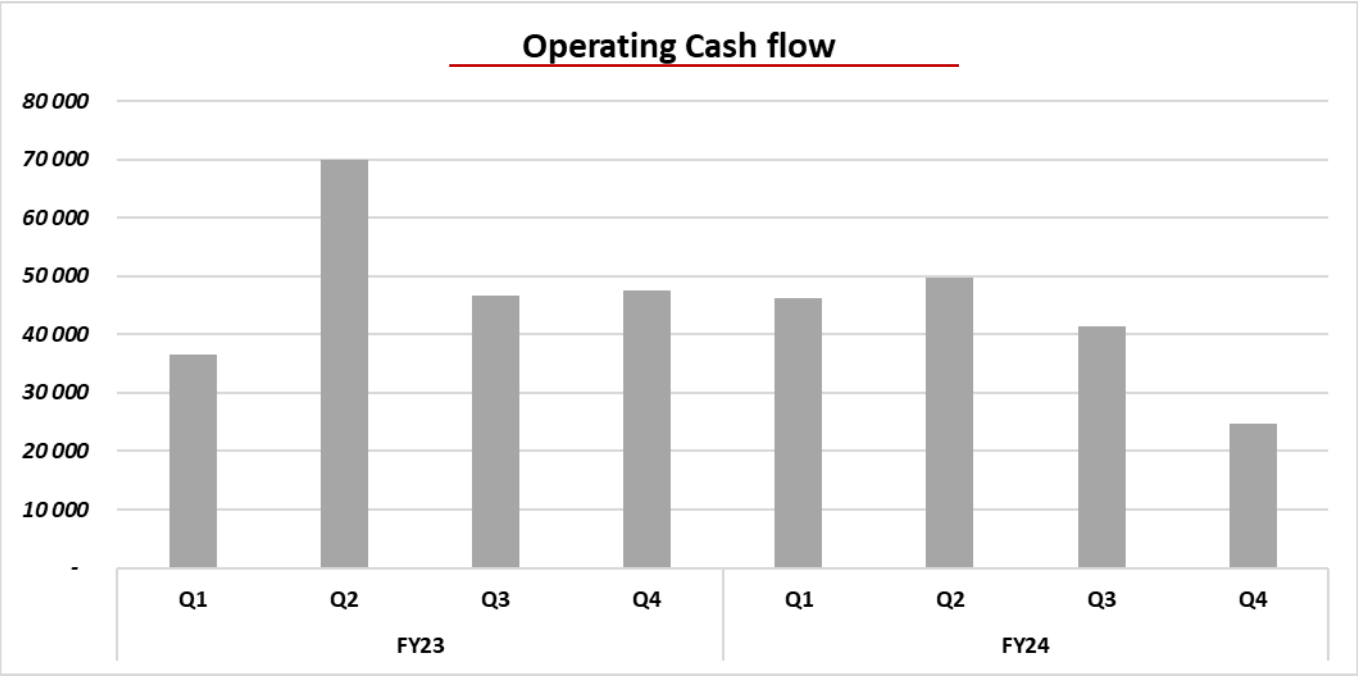
- No major changes in total costs from FY2023 to FY2024, however, while the costs in FY2023 was influenced by IR and Business Development costs, the FY2024 costs highly relate to legal and consulting costs in connection with the Business Combination.

Net financial items

- Comprised primarily of interest from bank and net foreign exchange gains (from EUR account and EUR/NOK future contracts)

Quarterly operating cash flow

NOK (000) – Negative amounts



Note: excluding incoming public grants

Comments

- The operating cash-flow in Q4 2024 was approximately MNOK -25, differing from EBIT of MNOK -121 primarily due to impairments of MNOK 72 with no cash effect, as well as changes in working capital.

Quarterly overview P&L and Cash

Key financials per Q4-2024 - Ultimovacs Group

NOK (000)	Q1-23	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24	Q3-24	Q4-24
Total revenues	-	-	-	-	-	-	-	-
Payroll and payroll related expenses	21 002	4 359	24 518	25 251	-2 425	13 708	11 839	17 344
- Payroll expenses not incl. option costs and grants	14 652	10 808	14 751	16 103	15 445	10 411	14 090	18 432
- Share option costs and public grants	6 350	-6 449	9 767	9 148	-17 871	3 297	-2 251	-1 088
External R&D and IPR expenses (incl. grants)	23 707	40 944	26 831	29 663	24 589	26 707	14 034	23 760
Impairment of goodwill and intangible assets	-	-	-	-	-	-	-	72 487
Other operating expenses (incl. depreciation)	6 053	5 338	3 356	4 713	6 484	4 907	2 880	7 432
Total operating expenses	**50 763**	**50 641**	**54 705**	**59 626**	**28 647**	**45 322**	**28 753**	**121 022**
Operating profit (loss)	**-50 763**	**-50 641**	**-54 705**	**-59 626**	**-28 647**	**-45 322**	**-28 753**	**-121 022**
Net financial items	16 652	7 266	-1 117	3 695	5 895	555	2 927	1 655
Profit (loss) before tax	**-34 111**	**-43 375**	**-55 822**	**-55 931**	**-22 752**	**-44 767**	**-25 826**	**-119 367**
Net increase/(decrease) in cash and cash equivalents*	-33 952	-67 185	-37 583	-38 919	-43 659	-49 180	-40 879	-23 371
Cash and cash equivalents at end of period	**405 528**	**344 104**	**300 273**	**266 559**	**219 962**	**170 403**	**130 999**	**107 371**
Number of FTEs at end of period	24	24	25	25	25	23	17	12

*not including effects of change in exchange rate

ultimovacs

03

Zelluna and the TCR-NK Technology

Zelluna developing the next era of cell therapies

Cell therapies have cured cancer patients

Nine approvals, mainly in liquid cancer

Despite successes two key challenges remain:
1) Solid cancers remain tough to treat and struggle to deliver long term responses
2) Scaling global access to treatment

Zelluna has built a platform to take the curative potential of cell therapies to solid tumours at a global scale

Zelluna developing the next era of cell therapies

Game changing platform	World leading cell therapy platform, **leveraging the clinical successes**, that may provide **transformative treatments to solid cancer patients** on a global scale
Land grab therapeutic field	Strong IP position provides an unprecedented opportunity to **land grab an entire therapeutic field**
Near term clinical inflection point	Lead program on the verge of the clinic, pathway validated through pre-IND with FDA, providing a **near term value inflection point** and catalyzation of significant value creation from the novel platform
Accelerated approval	Approval path can be fast and with data from only <100 patients catalyzing high value from early clinical phases

Cell therapies being approved with <100 patients accelerates path to market

Product: Breyanzi

Indication: Refractory Mantle Cell Lymphoma

Registration data set: 68 patients (single arm study)

Cost of (one time) treatment: $487,477

Product: Kymriah

Indication: B-cell Precursor Acute Lymphoblastic Leukemia

Registration data set: 63 patients (single arm study)

Cost of (one time) treatment: $475,000

Saving lives with cell therapies: huge opportunity in solid cancer space

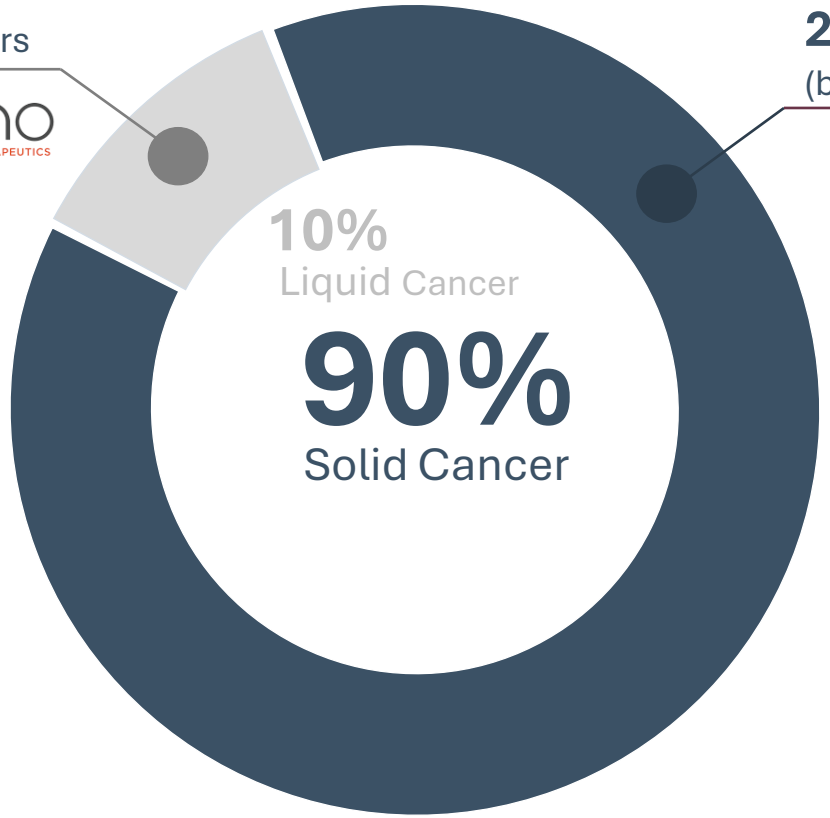
CAR based therapies

7 approved cell therapies for liquid cancers

NOVARTIS · Kite A GILEAD Company · JUNO THERAPEUTICS · Bristol Myers Squibb · 2seventybio · Autolus · janssen PHARMACEUTICAL COMPANIES OF Johnson & Johnson

- ✓ Liquid cancer responses
- ✗ Failed to expand to solid cancers
- ✗ Cost of goods is high
- ✗ Unable to scale to meet demand

Total cancer burden



TCR based therapies

2 approved cell therapies for solid cancers (both T Cell Receptor based)

Adaptimmune · IOVANCE BIOTHERAPEUTICS

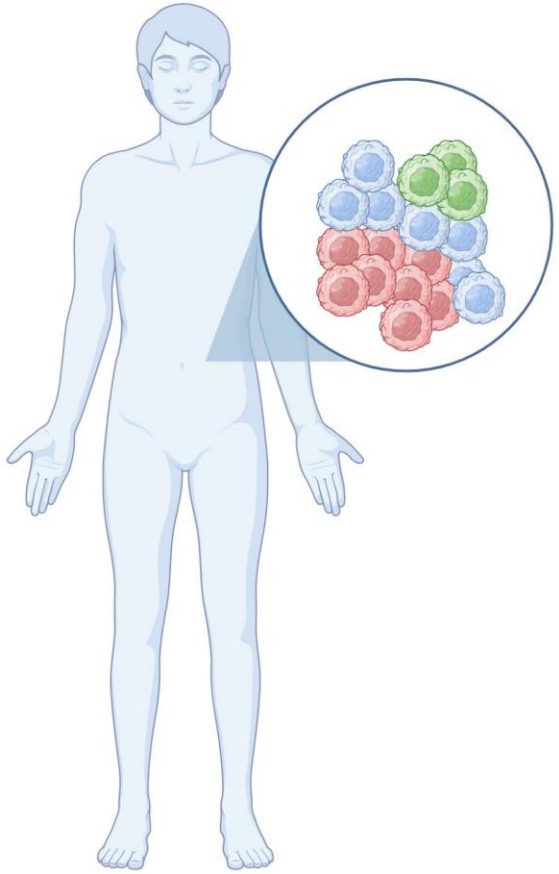
- ✓ Solid cancer responses
- ✗ Virtually all patients relapse
- ✗ Cost of goods is high
- ✗ Unable to scale to meet demand

Estimated solid tumour treatment market by 2028 of $383 billion[3]

ultimovacs · zelluna IMMUNOTHERAPY

Notes: 1) American Cancer Society - Cancer Facts and Figures 2024; 2) Consensus forecast sales: https://www.precedenceresearch.com/car-t-cell-therapy-market; 3) www.thebusinessresearchcompany.com

The biology problem: tumours are diverse eventually escaping treatment

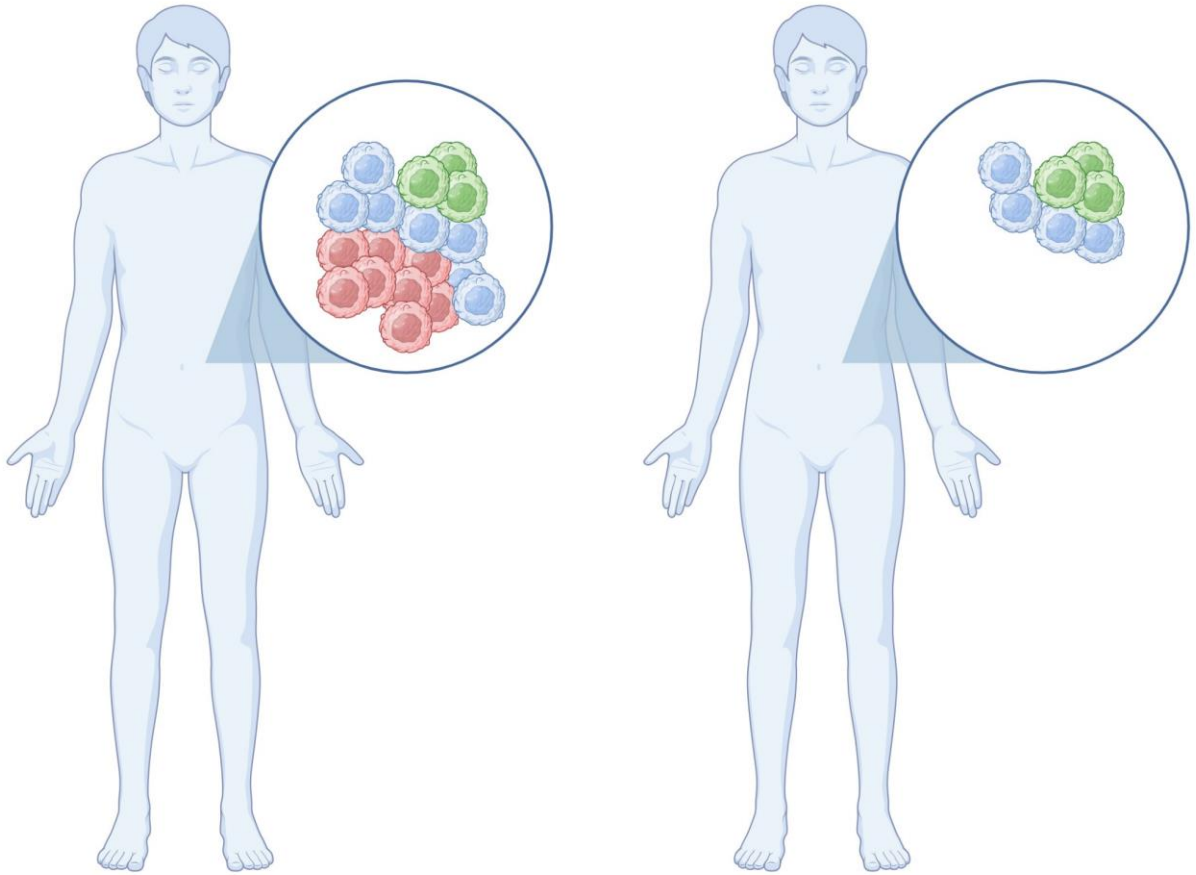


- Tumours are **diverse (heterogeneous)**, evolve over time, and contain a mix of cells with different expression profiles of proteins[1]

Antigen positive Antigen negative HLA[1] negative

Note: 1) HLA: Human Leukocyte Antigen

T Cell Receptor (TCR) therapies can shrink tumours but cancers return

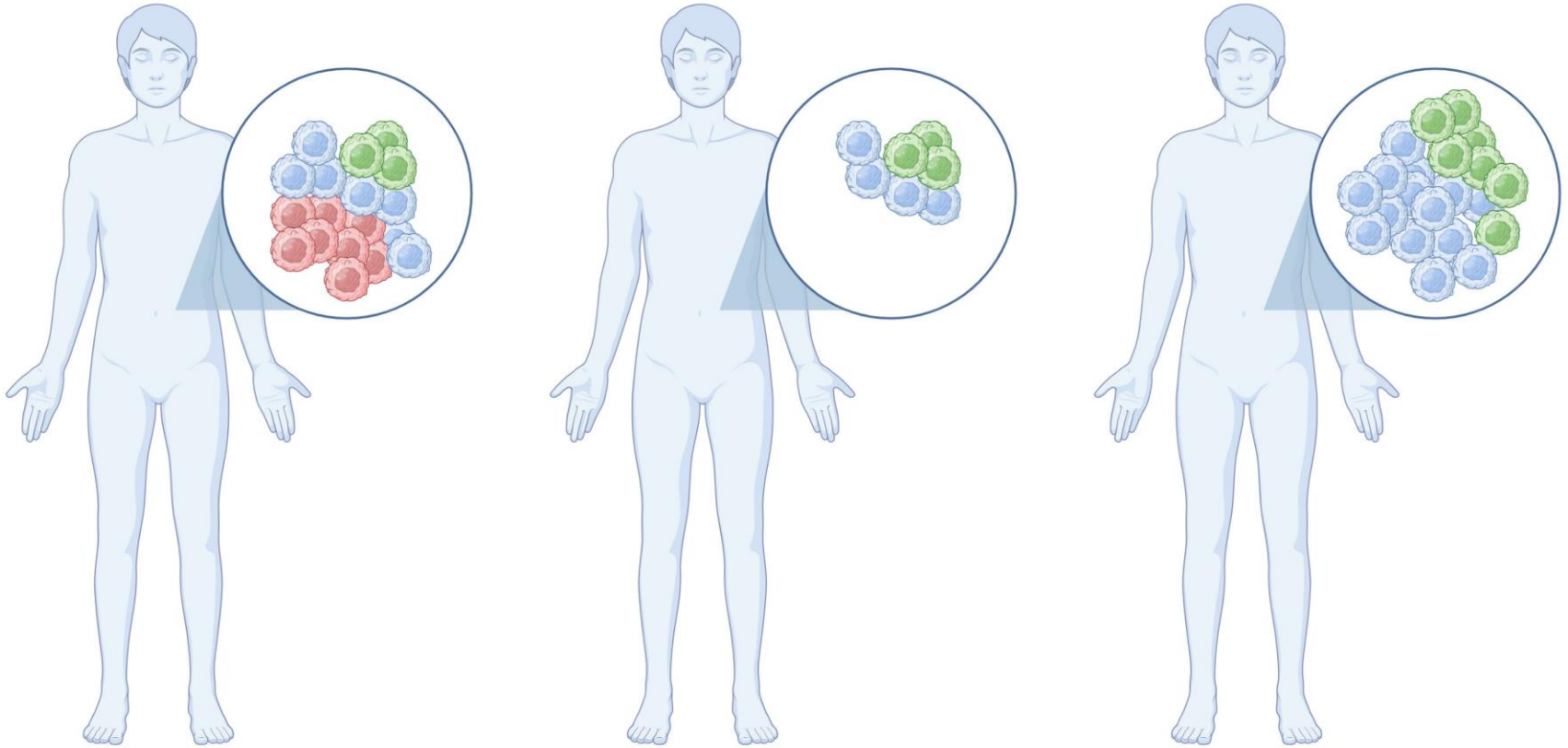


- TCR targeted therapies have shown **tumour shrinkages** across various solid cancers

Antigen positive Antigen negative HLA[1] negative

Note: 1) HLA: Human Leukocyte Antigen

New treatments needed that TARGET a tumour and BROADLY detect cancers



Antigen positive Antigen negative HLA[1] negative

- However, most patients with **advanced solid tumours** showing initial response to treatment will eventually **relapse**
- This is because current targeted therapies are triggered by a **single** antigen which can be **lost** or **not expressed** in parts of a tumour
- New treatments are needed that are both **TARGETED** to the tumour and **BROAD** in their detection of cancer to **overcome escape mechanisms** that evade current precision treatments

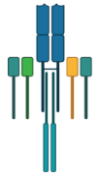
Note: 1) HLA: Human Leukocyte Antigen

Zelluna have built a novel cell therapy platform “TCR-NK” based on validated clinical components TCR + NK

Nature’s “guidance system”: the T Cell Receptor (TCR)

- The TCR is a clinically proven guidance system shown to enable cells to find and target solid cancers in patients
- There are two TCR based therapies approved for solid cancers
- Zelluna inserts a TCR into NK cells to guide them to solid cancers

T Cell Receptor

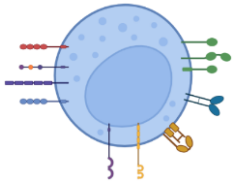


+

Nature’s most efficient killers: Natural Killer (NK) cells

- NKs are the most efficient cell killers in the body
- NKs can detect cancers in many ways, though do not have a TCR guidance system to target them to solid cancers
- NKs are clinically safe and can be produced at scale, upfront, frozen and stored for later use i.e. “off the shelf”

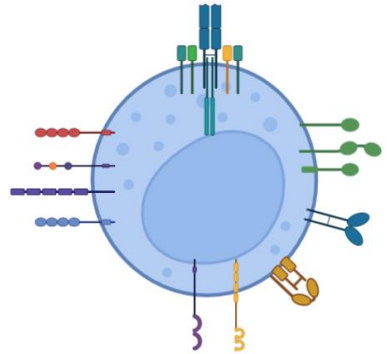
Natural Killer Cell



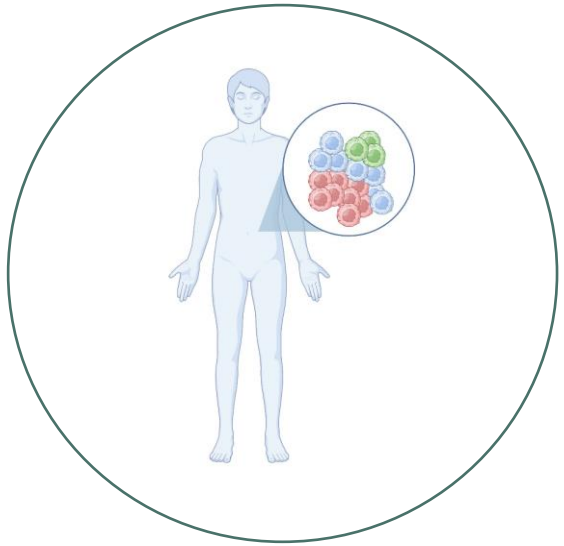
TCR-NK

- ✓ Combines a proven targeting molecule, the TCR, with the most potent killer cells, NKs to form TCR-NK
- ✓ TCR-NK cells can detect and eliminate cancers in multiple ways
- ✓ TCR-NK cells can be produced at scale, upfront, frozen, stored and be used safely across patients i.e. “off the shelf”.

TCR-NK Cell

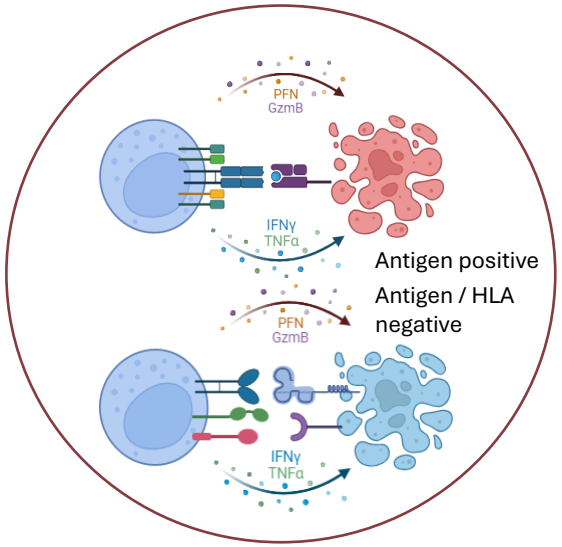


Zelluna's TCR-NK approach provides solutions to major cell therapy challenges



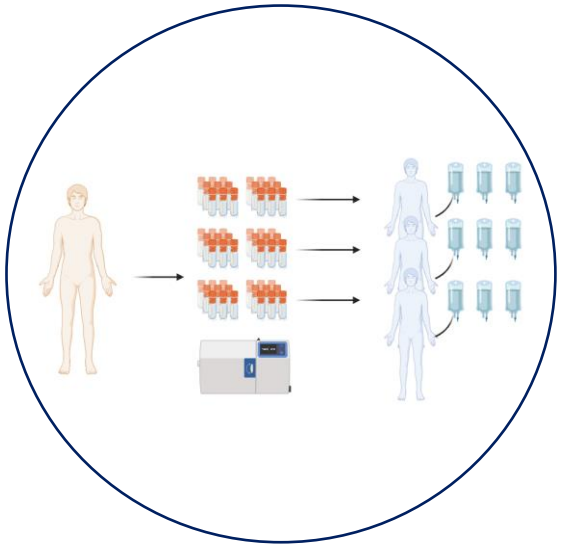
1 TARGETING SOLID TUMOURS WITH TCRs

- TCR based therapies are clinically proven to target solid tumours
- TCR scaffold enables tumour penetration
- TCRs can target virtually any antigen providing widest range of antigen options to target cancers



2 BROAD CANCER DETECTION

- TCR-NK can detect cancers in multiple ways
- Multiple detection of cancers offers the potential to overcome tumour diversity and drive long lasting responses
- TCR-NK outperforms clinical benchmark TCR-T cells *in vitro*



3 COST EFFICIENT SCALING AND REDOSING POTENTIAL

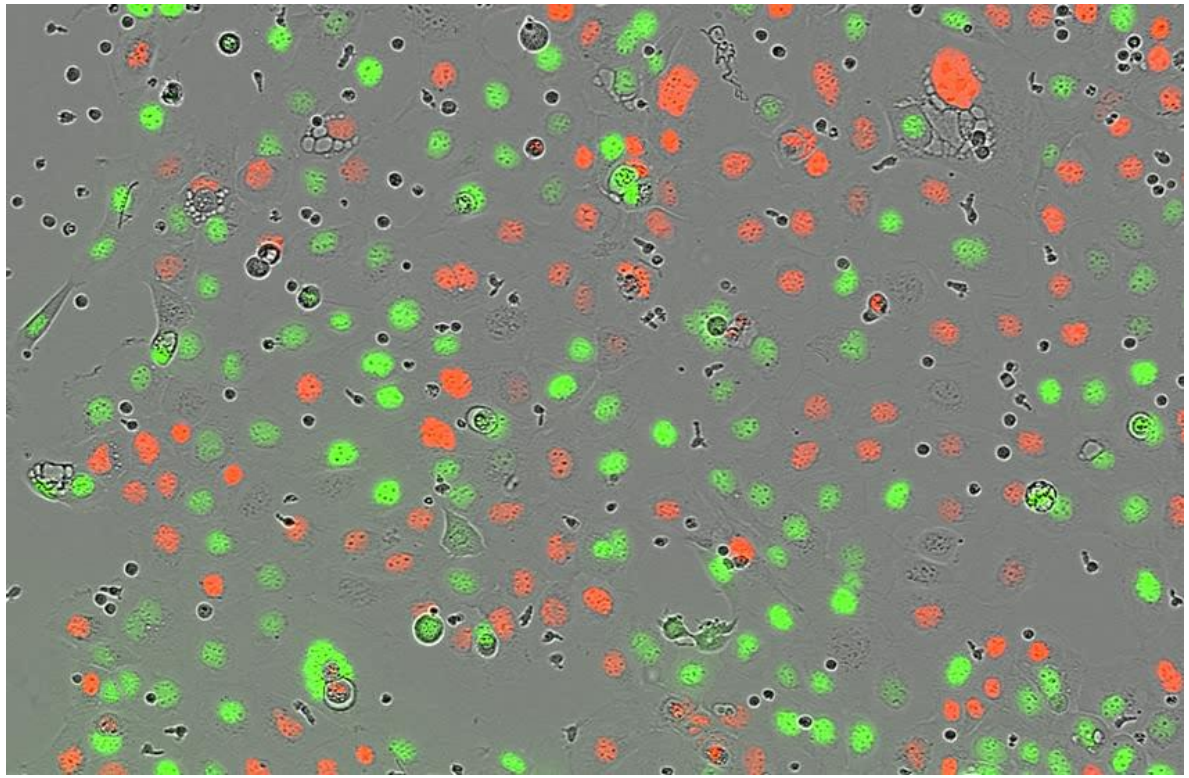
- TCR-NK are "off-the-shelf" therapies; one batch produced upfront, frozen and used when needed
- Cost-efficient scaling offers lower COGs and multiple dosing
- NKs are very safe, so potential to treat in out-patient setting

Antigen negative Antigen positive HLA[1] negative

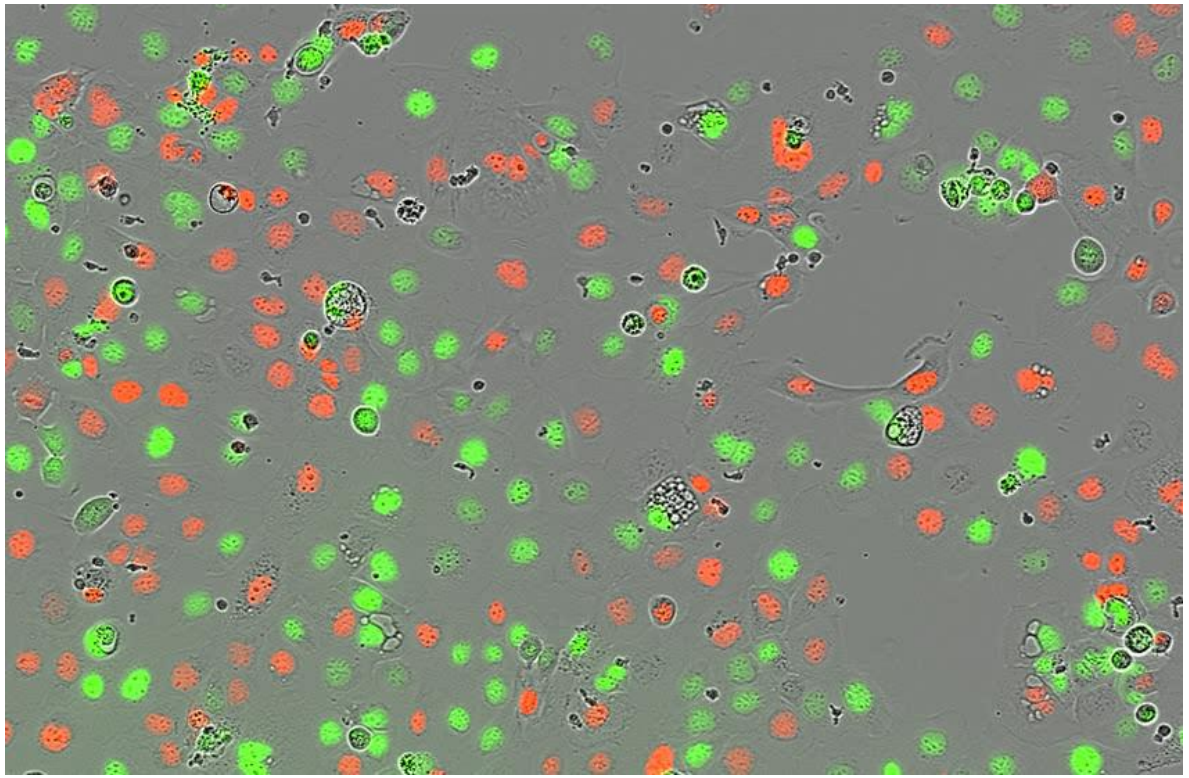
Note: 1) HLA: Human Leukocyte Antigen

TCR-NK platform proven to kill diverse tumours where clinical T cell benchmark falls short (video)

T cell clinical benchmark



TCR-NK (Zelluna lead asset)



Mix of cancer cells (epidermoid carcinoma) to mimic a tumour (red cancers present the target, green cancers do not)

TCR-NKs kills diverse cancers where clinical T cell benchmark falls short

Zelluna's TCR-NK platform: huge value potential to validate and "land grab" an entire field

Allogeneic ("off the shelf") Approaches

CAR-NK

Wugen · SENTI BIO · artiva · celularity · nkarta THERAPEUTICS · CENTURY THERAPEUTICS · SHORELINE Biosciences · sorrento THERAPEUTICS · Fate THERAPEUTICS

TCR-NK (patent protected)*

zelluna IMMUNOTHERAPY · medigene · THE UNIVERSITY OF TEXAS MD Anderson Cancer Center

CAR-T

Notch THERAPEUTICS · Fate THERAPEUTICS · Allogene THERAPEUTICS · ATARA BIO · POSEIDA THERAPEUTICS · cellectis EDITING LIFE · CRISPR THERAPEUTICS · PRECISION BIOSCIENCES · Sangamo THERAPEUTICS · LEGEND BIOTECH

Non-polyclonal T cells

Adicet Bio · immatics · GAMMADELTA THERAPEUTICS · Cell Medica

Commentary

- ✓ TCR-NK concept patent provides an opportunity to clinically validate and "land grab" the entire TCR-NK field
- ✓ Compare to multiple companies operating in the other fields with huge aggregate value
- ✓ In a recent deal one of these companies (bottom left), Poseida was acquired by Roche for a total deal value of ~ $1.5 billion
- ✓ Poseida is a Phase I clinical company with a pipeline of "off the shelf" cell therapies (mostly for liquid cancers)

* Zelluna has a concept patent covering TCR-NK (granted in US, EU, Japan, others)

Roche acquires Poseida, a phase I “off the shelf” cell therapy company for ~$1.5 billion

Deal highlights

- Poseida is a listed ($PSTX) US, Phase I clinical company developing “off the shelf” CAR-T products for treatment of cancer
- Most advanced allo CAR-T pipeline with main focus on liquid cancers, some activities in the solid cancer space
- Entered into a partnership with Roche in 2022 ($110 million upfront, licensed 2 CAR-T products + options for others, $6 billion total deal value)
- Roche acquired Poseida on Nov 26th 2024 for approx. $1 billion ($9 per share) upfront with additional $4 per share if certain milestones are met (~ $1.5 billion in total)

Poseida pipeline (mostly liquid cancers)

	INDICATIONS	PRECLINICAL	IND-ENABLING	Phase 1	Phase 2
Heme Malignancies and Autoimmune Diseases					
P-BCMA-ALL01	Multiple myeloma			Roche	
P-CD19CD20-ALL01	B-cell malignancies			Roche	
P-BCMACD19-ALL01	Multiple myeloma and autoimmune diseases			POSEIDA THERAPEUTICS	
P-CD70-ALL01	Acute myeloid leukemia			Roche Option	
Novel Dual CAR	Heme malignancies		Roche		
Solid tumor					
P-MUC1C-ALL01	Breast, ovarion, colorectal, lung, pancreatic, renal			POSEIDA THERAPEUTICS	
P-PSMA-ALL01	Prostate cancer		POSEIDA THERAPEUTICS		
ConvertibleCar	X2 Solid tumor programs		Astellas		

Note: 1) HLA: Human Leukocyte Antigen

The target for the lead asset ZI-MA4-1: MAGE-A4, the most well validated solid cancer target for TCRs

Potential

>50,000[1]

of potentially eligible patients across range of solid cancers

Evidence

>100

of patients with solid cancers show responses to experimental MAGE-A4 targeting therapies

Competition

1 Market Approval

though can only manage few hundred patients per year, major issues with response durability, COGs and supply chain

Note: 1) Zelluna internal estimates, North America and Western Europe. Numbers represent estimations of potentially treatable MAGE+/HLA-A2+ patients

Market opportunity targeting MAGE A4

Indication	Mortality Northern America and Western Europe[1]	MAGE A4 expression[2]	Potential MAGE A4 + patients	Potential MAGE A4 + patients factored for HLA[3] (potential treatable)	5-year overall survival rate regional/distant[5]
Esophageal	49 871	33%	16 457	6 748	25% / 5%
Gastric	60 370	16.8%	10 142	4 158	32% / 6%
Head and neck	49 190	37.6%	18 495	7 583	47% / 31%
Urothelial / bladder	69 405	30.9%	21 446	8 793	37% / 6%
NSCLC (squamous)	99 173	55.9%	55 438	22 729	35% / 7%
Melanoma	25 500	21.6%	5 508	2 258	66% /27%
Ovarian	42 939	31.2%	13 397	5 493	75% / 31%
Synovial sarcoma (ADAP)*	*1 804**	*67%**	*1 209**	*496**	*56% / 15%*
Myxoid/round cell liposarcoma (ADAP)*	*200**	*34%**	*680**	*279**	*56% / 15%*
			Total MAGE A4: 142 773	**Total MAGE A4 HLA A2: 58 537**	

Note: 1) WHO GLOBOCAN 2020 (https://gco.iarc.fr/today/fact-sheets-cancers), Central and Eastern Europe not included; 2) MAGE A4 expression from TCGA database, mRNA seq V2 RSEM, RSEM cut off ≥ 100; 3) ADAP Corporate deck March 2021 (HLA A2 expression of 41% based on 1 043 ADAP patient samples); 4) American Cancer Society, numbers for sarcomas based on soft tissue sarcoma

* ADAP Corporate deck 2021

ZI-MA4-1: progress of the worlds-first scalable TCR-NK targeting MAGE-A4

Science

Outperforms clinical benchmark

Kills diverse tumors – a challenge for all other MAGE-A4 therapies

Regulatory

Positive pre-IND

FDA validated preclinical, manufacturing and clinical strategies

Clinical

Lung, Head, Neck & Ovarian

Collaborating with world-renowned clinical sites

Note: 1) Zelluna internal estimates, North America and Western Europe. Numbers represent estimations of potentially treatable MAGE+/HLA-A2+ patients

Zelluna TCR-NK Pipeline

The only company developing TCR-NKs on the validated cancer targets MAGE-A4, KKLC1 and PRAME

PLATFORM	PROGRAM	TARGET	INDICATIONS	DISCOVERY	PRECLINICAL	CLINICAL
TCR-NK	ZI-MA4-1	MAGE-A4	NSCLC, Ovarian, H&N Syn. Sarcoma			
	ZI-KL1-1	KK-LC-1	Breast, Gastric, Lung, Pancreatic, Cervix			
	ZI-PR-1	PRAME	Solid Tumours			

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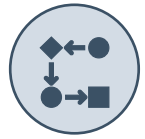
MultiClick Technology

Multiclick: a conjugation technology platform to create targeted drug candidates through flexible click-chemistry

MultiClick Click-chemistry enabled technology for the modular creation of targeted drug conjugates

Flexible coupling *to a core molecule to create versatile conjugation combinations*

On-target delivery *of active entities with high specificity to minimize off-target effects*

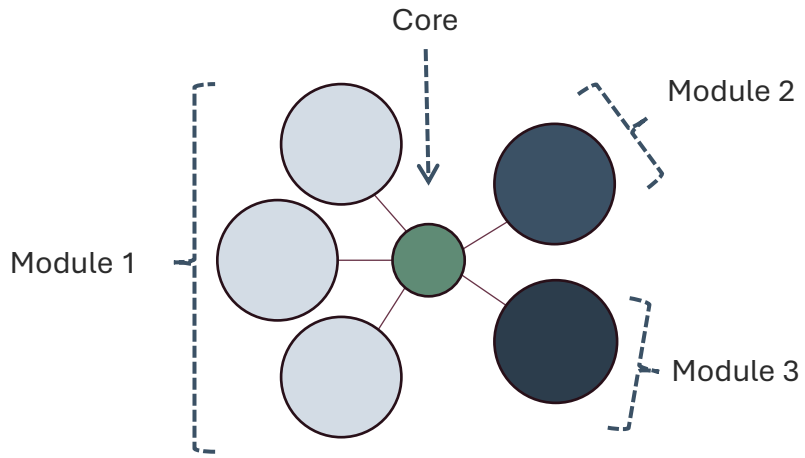


Favorable CMC *through a controlled, selective and scalable coupling process*

Flexible coupling and on-target delivery

- The MultiClick platform consists of a flexible **core molecule** that can be selectively coupled to several modules
- Each module can consist of a defined multiple of:
  - **Targeting units** (i.e. a molecule to guide the conjugate specifically to a tissue or cell type)
  - **Active entities** (i.e. a molecule that exerts a desired effect within the tissue, such as cancer cell killing or immune cell activation)
- MultiClick conjugates can be configured for specific cell targeting and delivery of diverse active entities to achieve:
  - Increased payload delivery and cell internalization
  - Enhanced tissue specificity
  - Improved safety profile

Example MultiClick Conjugate



Currently, the positioning and opportunities for the MultiClick platform is being evaluated through discussions with key industry players

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Summary

Zelluna company objectives

To bring to patients transformative "off the shelf" TCR-NK cell therapies for the treatment of solid cancers

1. **Advance the world's first MAGE-A4 targeting TCR-NK program, ZI-MA4-1, into first-in-human clinical studies treating solid cancers**
2. **Develop TCR-NK pipeline**
3. **Seek to unlock MultiClick technology potential**
4. **Wrap up the UV1 program**

Key investment highlights

1. Proprietary “off-the-shelf” cell therapy platform targeting solid tumours with curative potential and broad patient reach
2. Compelling pre-clinical cancer killing data outperforming clinical benchmarks for high value cancer markets
3. Robust IP, including TCR-NK concept patent, and well established regulatory and clinical strategy

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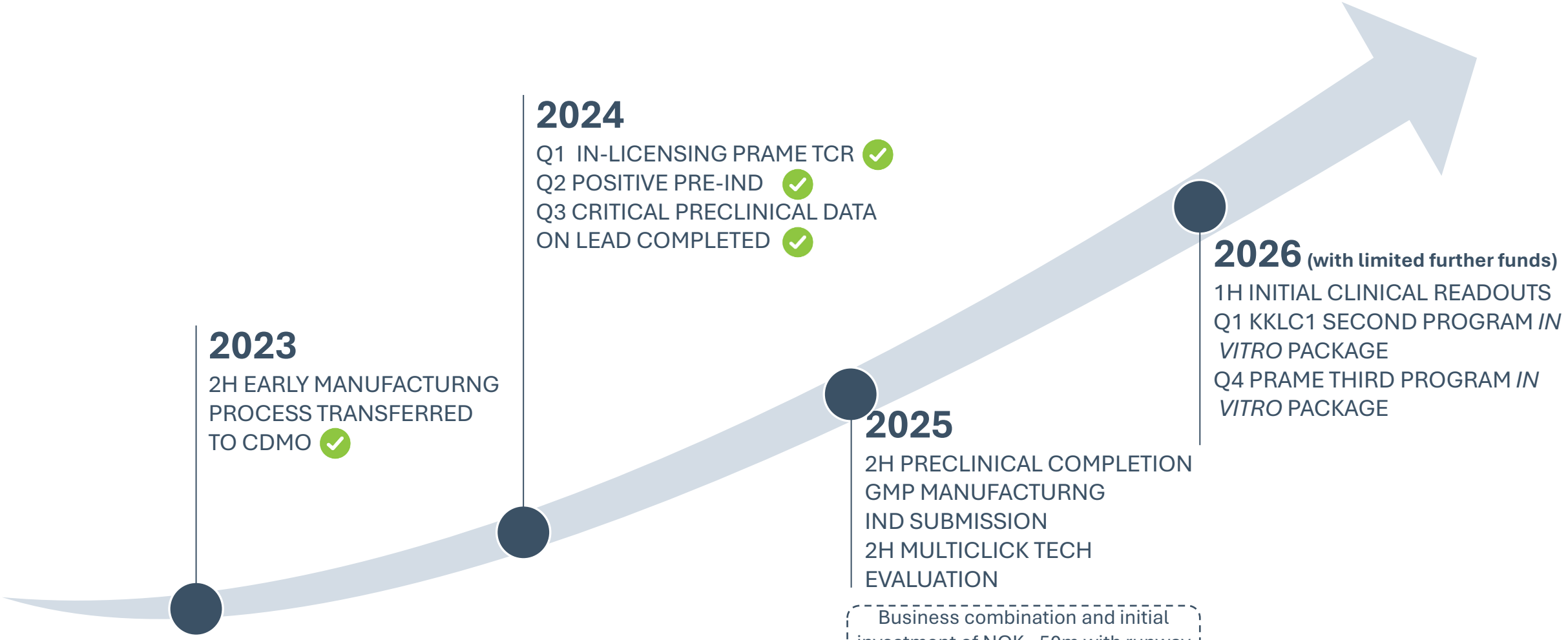
4. Strong execution track record of complex clinical studies across sites and regulatory jurisdictions
5. Runway expected through Q2 2026 capturing key IND catalyst; only limited further funds needed to secure clinical data
6. Management and Board with broad experience from drug development and building shareholder value

Key milestones / value inflections



CEO / CFO and Board

Key management – CEO & CFO

Namir Hassan
CEO

Namir is CEO of Zelluna and has over 20 years of biotech and pharma corporate and operational experience building organizations and creating company value. He has spent 15+ years in biotechs developing TCR based therapies. Previously he was VP at Immunocore, overseeing research biology through to clinical development for Oncology including leading the first in human study of KIMMTRAK, the first ever T Cell Receptor (TCR) bispecific subsequently approved for the treatment of uveal melanoma. Namir also created and built an organization deploying the platform technology to infectious diseases and securing up to $40M of funding. Namir held positions at GSK and Ludwig institute for cancer research. He holds a PhD from the University of Oxford and is visiting lecturer.

Hans Vassgård Eid
CFO

Hans has been CFO of Ultimovacs since 2015. Prior to Ultimovacs, he had more than 20 years of experience within business development and venture and private equity investments across multiple industries. Hans has held senior management positions within business development at PHARMAQ, the global leader within aquatic animal health, and at the financial institution Storebrand. Further, Hans has several years of management consulting experience from McKinsey & Company.

New Board composition from completion of transaction

Anders Tuv, Chairman of the Board

Anders Tuv is the Managing Director of Radforsk Invest, a life science investment company with a focus on cutting edge immunotherapies and precision medicines. A seasoned entrepreneur and investment expert in the life sciences, Anders has driven strategic growth and value through operations, management, business development, global licensing, M&A, IPOs, trade sales and research collaborations. Anders is a co-founder of Zelluna and was the company`s first Chairperson. His leadership extends to previously chairing the boards of Nykode Therapeutics and Oncoimmunity and currently serving on the boards of ARTBIO AS, Nextera AS, OnDosis AB and ClexBio AS

Bent Jakobsen, Board Member

Pioneer in TCR technology. Founded Immunocore in 2008 and served as Chief Scientific Officer and Executive Board Member until 2019. Scientific founder of Adaptimmune and Chief Scientific Officer until 2015. Founded Avidex in 1999 (predecessor company for Adaptimmune and Immunocore) where he served as CSO; Avidex was a spin-out from the University of Oxford to develop novel TCR based drugs. Head of the Immune Receptor Group at the Institute of Molecular Medicine in Oxford from 1993 to July 2000. Previously Senior Research Fellow of the Danish Natural Research Council, Aarhus, Denmark, and post-doctoral researcher in Cambridge. Visiting professor at University of Oxford. Fellow of the Academy of Medical Sciences

Eva-Lotta Allan, Board Member

Eva-Lotta has +30 years of cooperate, business development and operational experience from the biotechnology industry. During her five years as Immunocores CBO she raised $320 million in a series A round and established significant partnerships with top pharmaceutical companies. She was previously at Ablynx, as CBO for seven years participating in taking the company public and completed several strategic partnerships. Before that she was Senior Director Business Development and Site Operations (Europe) at Vertex Pharmaceuticals. Eva-Lotta is currently Non-Executive Chair of Draupnir Bio and Maxion Therapeutics and Non-Executive Director of Almirall (and Chair of the Nomination and Remuneration Committee) and Crescendo Biologics. Previous board appointments include BIA, Aleta Biotherapeutics, Targovax, C4X Discovery, Immunocore, Isconova and Vertex Ltd.

Hans Ivar Robinson, Board Member

Hans Ivar Robinson has 30 years professional experience in the pharmaceutical and biotech industry which includes 15 years with foundation, active development and investments in biotech companies. He has held several leading international positions in pharmaceutical and biotech companies such as AstraZeneca and Pfizer, and several board positions in biotech companies. This include leadership of commercial operations, business development and broad experience in foundation and development of biotech companies from discovery to clinical stages. He has extensive experience working with investors and investment banks including capital raising, mergers, and IPOs. Hans Ivar is co-founder of Zelluna and was chairman of Zelluna for 5 years. He is currently executive chairman and co-founder at Nextera, and non-executive director at Accession Therapeutics. Hans Ivar Robinson is the founder and CEO of Birk Venture and holds a M.Sc. from Norwegian School of Economics (NHH).

Charlotte Berg-Svendsen , Board Member

Charlotte Berg-Svendsen has broad professional experience across the life science industry from start-ups and Big Corporates within the biotech, medtech and pharmaceutical sectors. She has held leading international roles and board positions in life science companies such as Pronova Biopharma ASA, BASF SE and Kappa Biosciences AS, including Chief Legal Officer and VP of Strategic Innovation and IP Management at Pronova and BASF, and Chief Commercial Officer in PreDiagnostics AS. She is currently CEO of Cruda AS and non-executive director at Vitux AS. Charlotte Berg-Svendsen holds a Master of Law (LLM) from the University of Oslo and an MBA from the Norwegian School of Economics (NHH).

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Q&A