

Introducing ThromboGenics & Jetrea[®]

Innovative ophthalmic medicine development
for changing standards of care

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The Company

Biopharmaceutical company focused on development and commercialization of innovative ophthalmic medicines

- Location:
 - Global HQ in Leuven (BE)
 - US commercial operations in Iselin, NJ
- Lead product: JETREA® - Launch in 2013 - US, UK, Germany, Finland, Denmark, Norway, Sweden, Benelux, Canada
- Number of employees : 150 (12 nationalities)
- Cash position on 6 Nov 2014: € 136.6 million

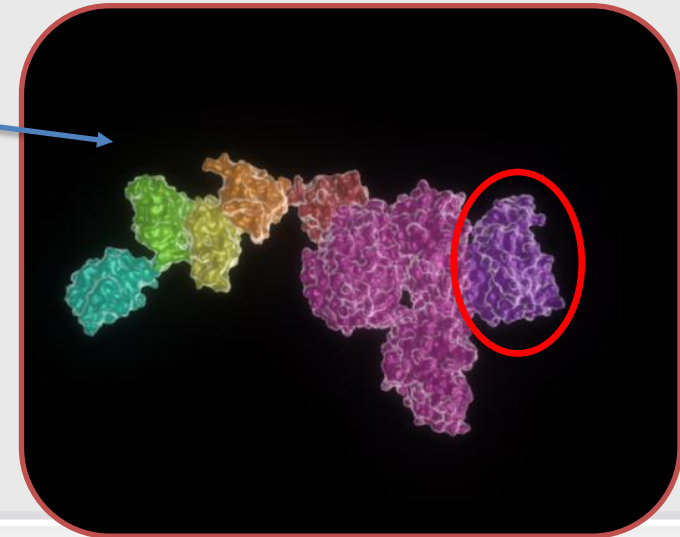
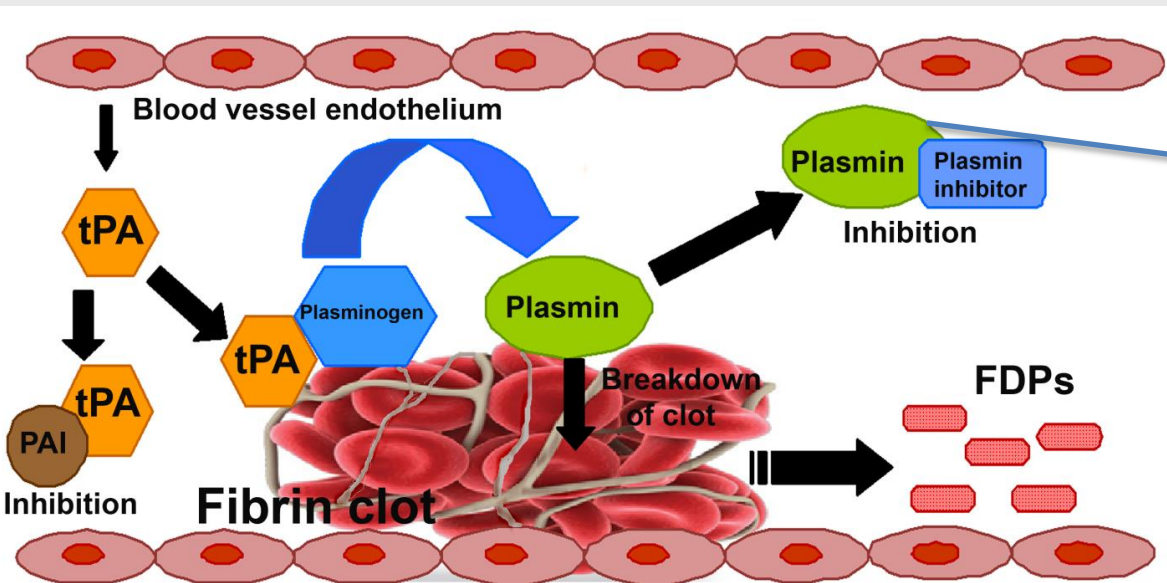


101 Wood Avenue S, Iselin, NJ
Building Photo



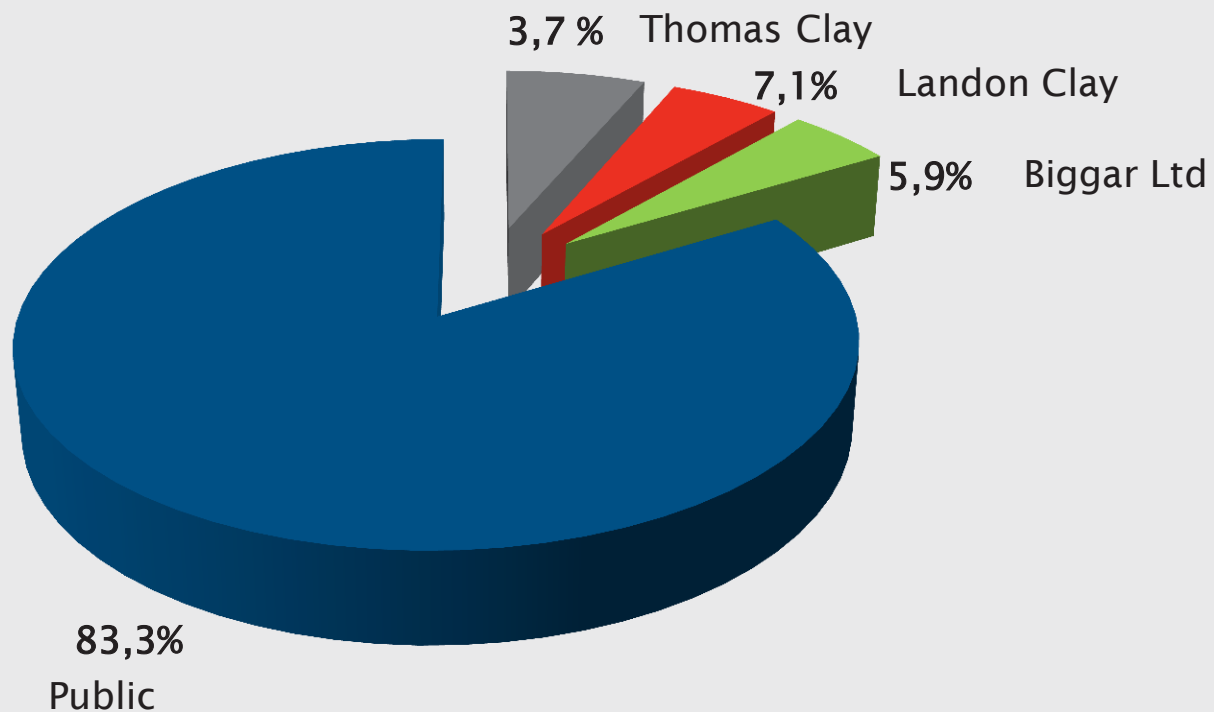
The History

- 1976 - Research at CMVB-KUL leading to t-PA
- 1990 - Thromb-X NV to develop Staphylokinase for AMI
- 1998 - Thromb-X NV and microplasmin for stroke
- 2001 - Thromb-X NV and microplasmin for symptomatic VMA
- 2006 - ThromboGenics NV: IPO for financing of phase II/phase III developments & listing on Euronext Brussels (THR)
- 2006 -2012 ThromboGenics NV progressive prioritization of microplasmin (ocriplasmin) for symptomatic VMA



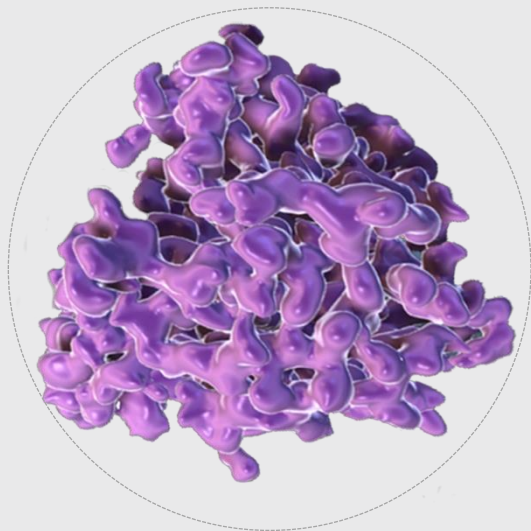
t-PA - tissue plasminogen activator
AMI: Acute myocardial infarction
VMA: vitreomacular adhesion

A Public Company



JETREA® - A Novel Treatment Option

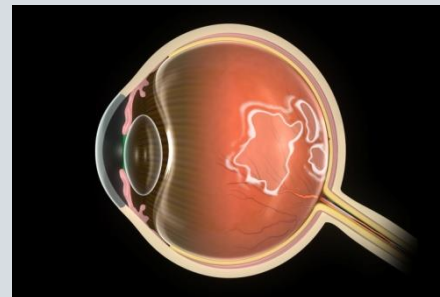
JETREA®



First pharmacological treatment approved for symptomatic vitreomacular adhesion (VMA) / vitreomacular traction (VMT)

Truncated form of human plasmin

Produced by recombinant DNA technology

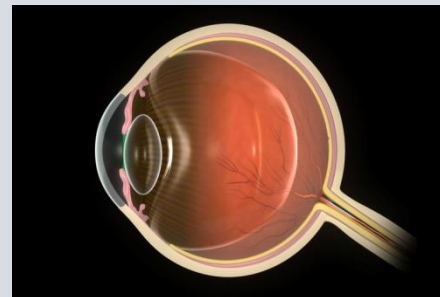


Liquefaction of the vitreous

Unique dual mode of action

- Liquefaction of vitreous
- Separation of vitreous from retina

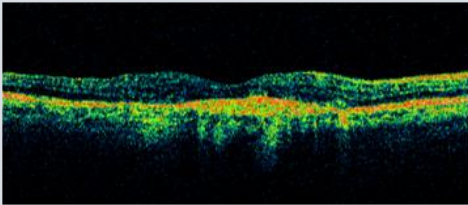
Separation of the vitreous



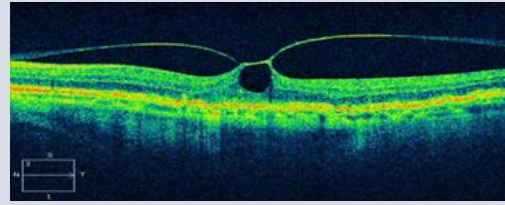
Symptomatic VMA Is A Progressive Disease

Symptomatic VMA (VMT) can lead to profound vision changes if untreated

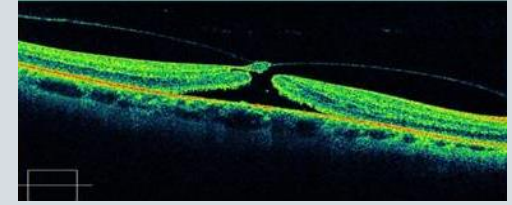
Normal OCT



VMA causing Traction



VMA causing Macular Hole



Normal Vision

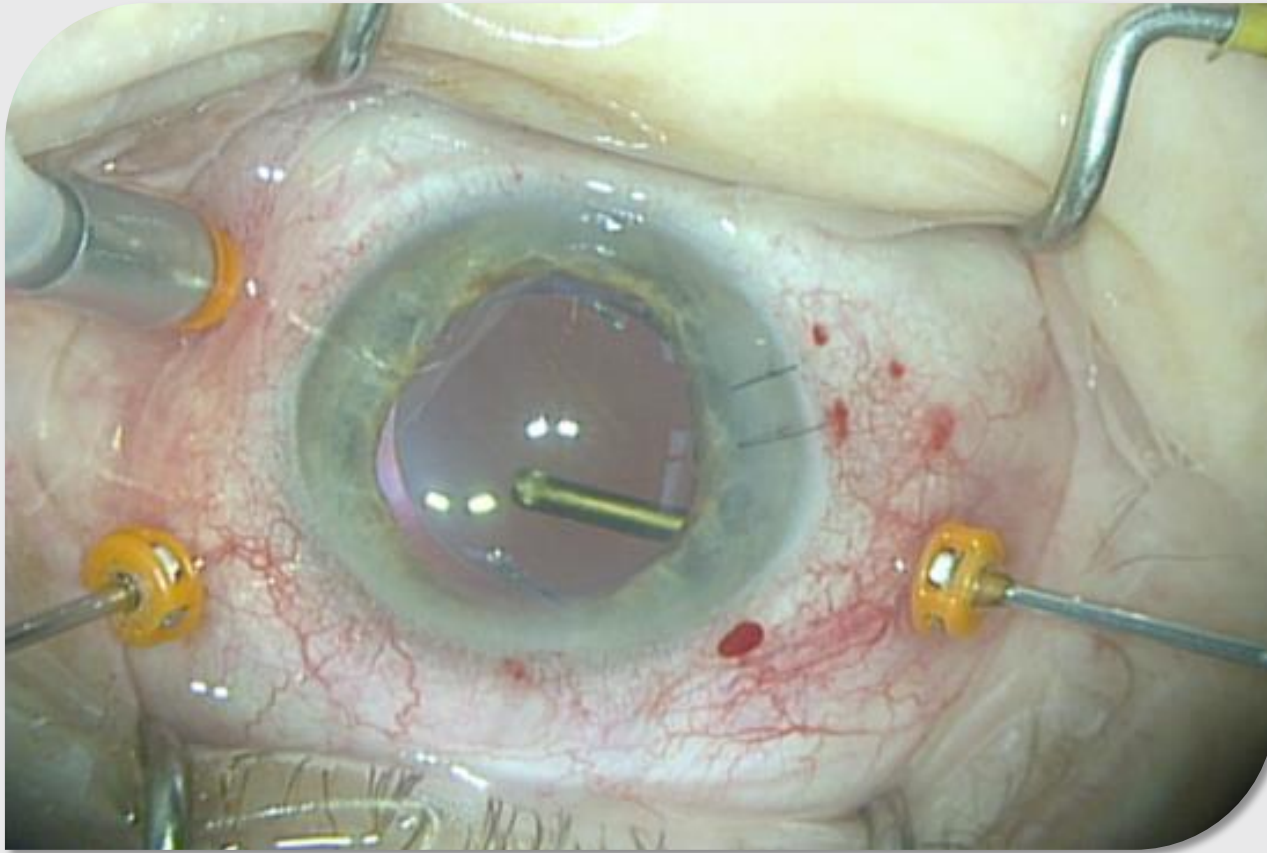


Distortion of Vision
(*Metamorphopsia*)



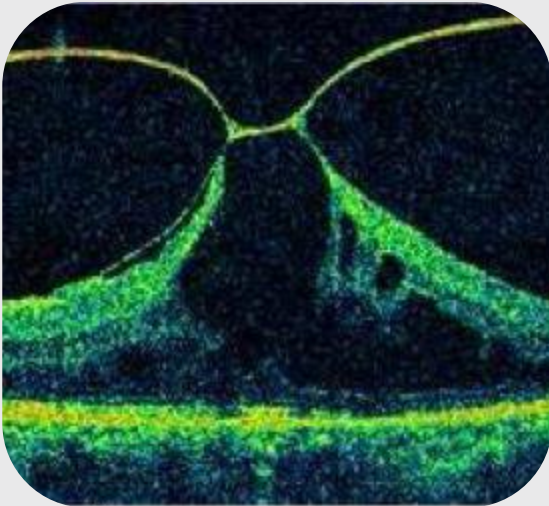
Central Blindness

Vitrectomy Used To Be The Only Treatment Option

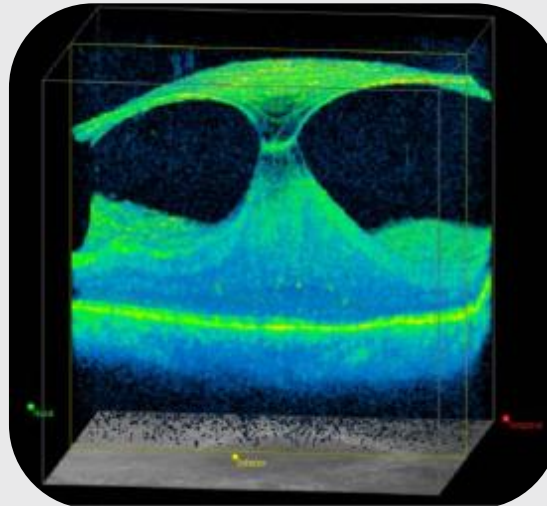


OCT Transformed VMA Diagnosis

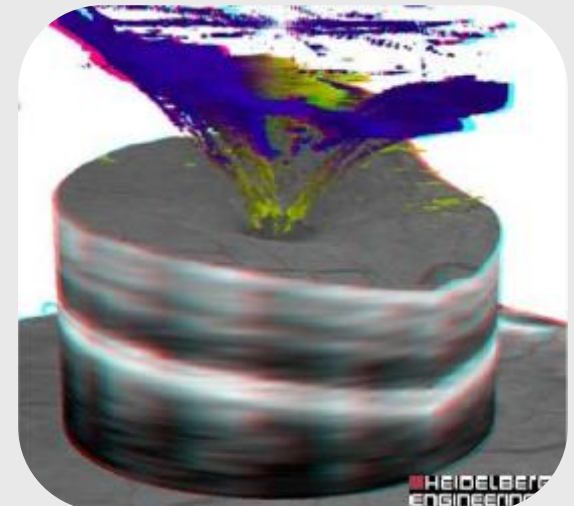
Evolution of OCT as a diagnostic has helped identify VMA as a distinct clinical entity



Past



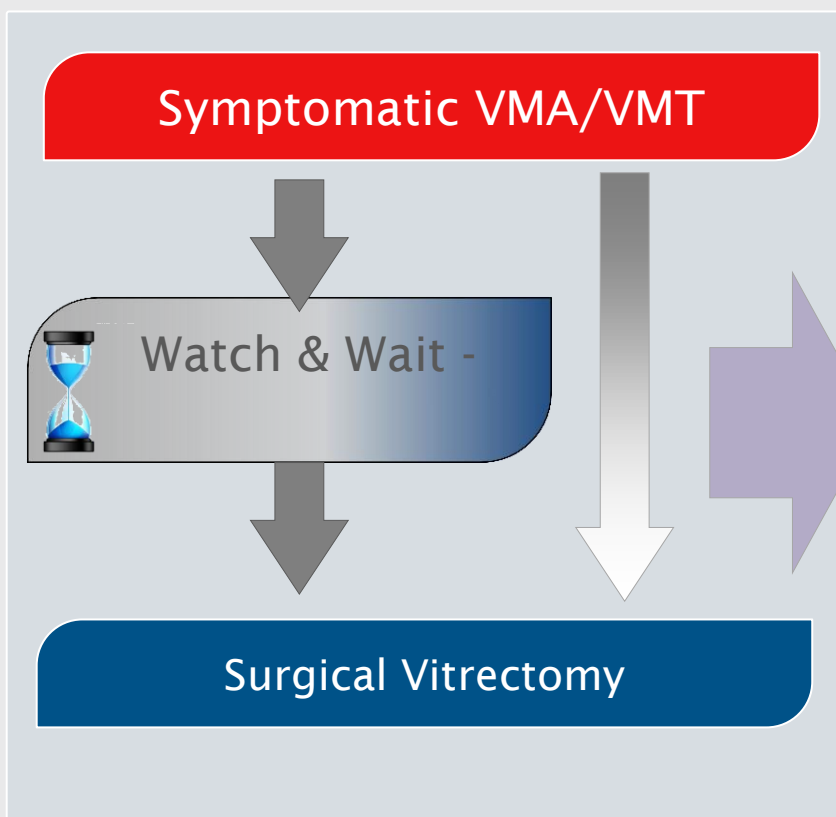
Present¹



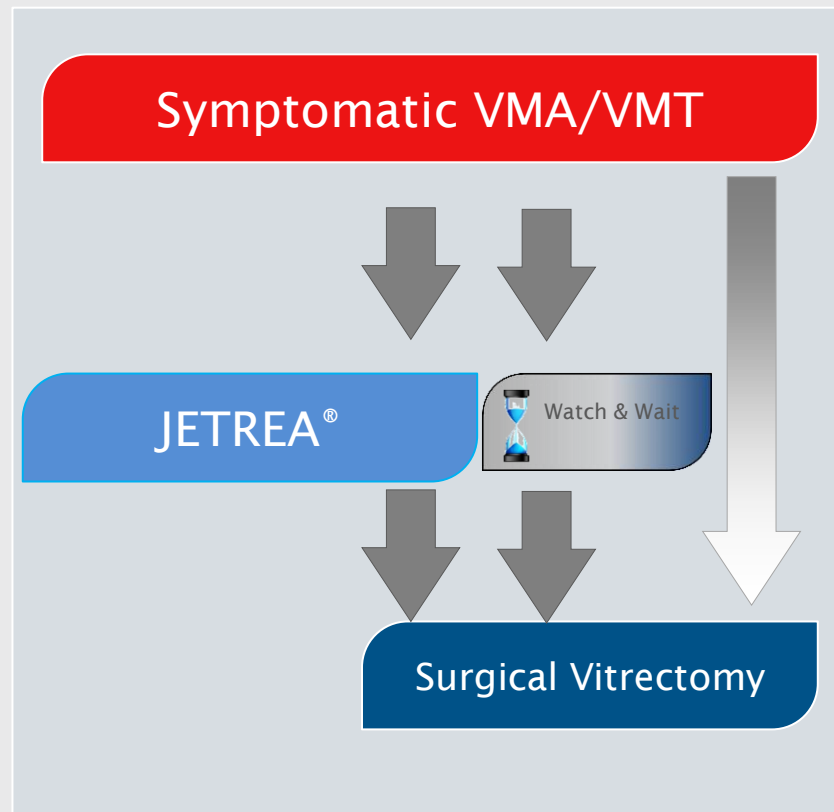
“The Future”^{*}

JETREA® - A Paradigm Shift

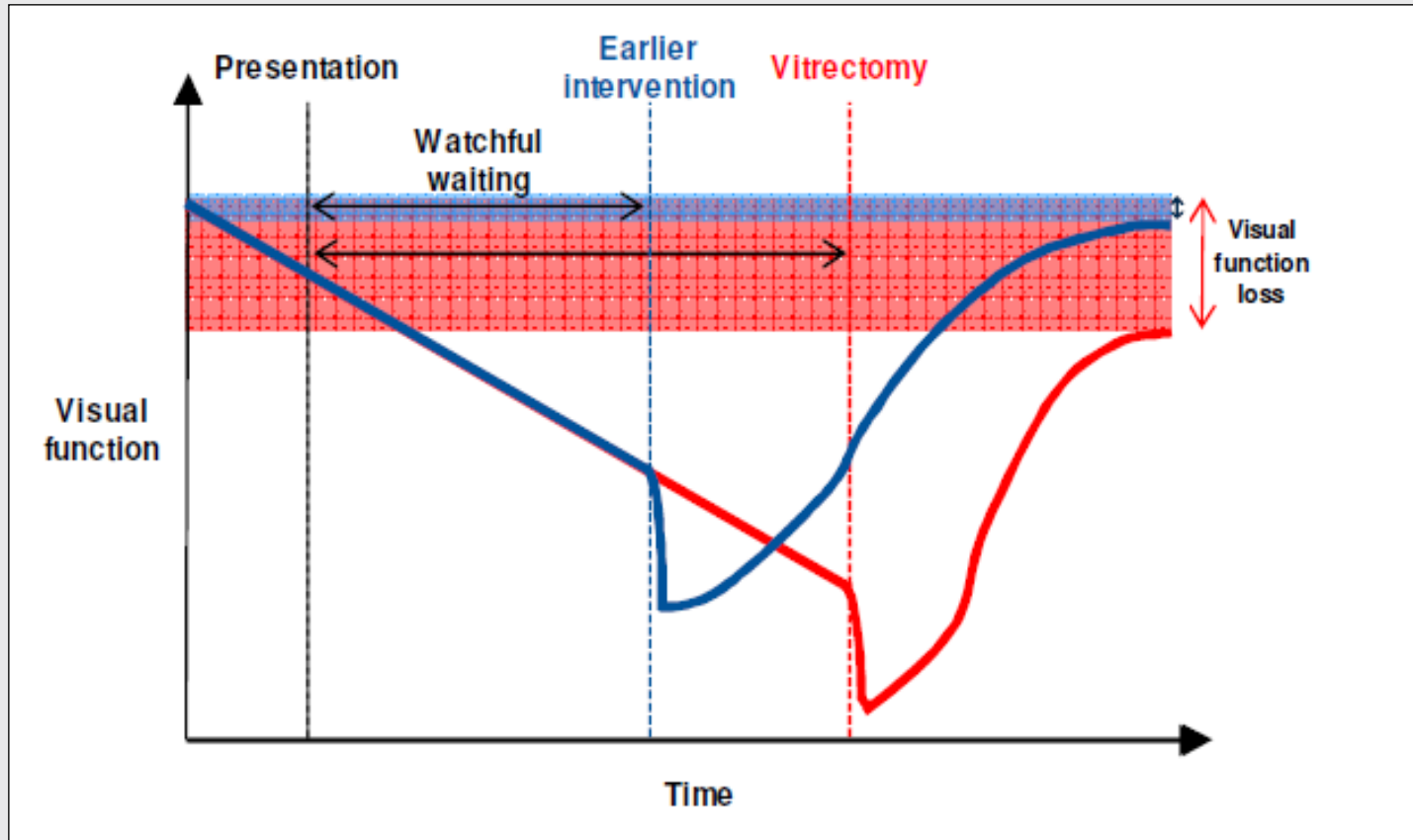
Current Treatment Paradigm



Earlier Treatment Paradigm



Earlier Intervention Yields Better Results



- Early treatment is key to prevent further damage (Sonmez et al, 2009, Johnson 2010, Girach & Pakola 2012)

JETREA® - Pricing The True Value Of Innovation

JETREA® is a truly innovative product:

- Only pharmacologic treatment available
- First in class
- Addresses a high unmet medical need
- Curative treatment
- Single injection
- Therapeutic options retained in case of “no response”: vitrectomy

US price of JETREA® is \$3,950 per single use vial (1M HUF)

JETREA® pricing supported by US Payers and Retina Specialists:

- Consistent feedback from Payer advisory boards and Managed Care KOLs

JETREA® - a unique value proposition in the treatment of symptomatic VMA

Commercializing JETREA[®]



Complexity - Uncertainty

- Disease awareness
- Brand awareness
- Pricing
- Sustained Efficacy
- Sustain Safety
- Clinical development
- Distribution
- Sales, Marketing, Med Aff
- Health economics/ Income
- Reimbursement
- Treatment habits
- Confidence
- Patient selection
- Commercial potential



Building Value Remains Key Focus



Focused Strategy for Delivering Value

Commercialize JETREA® in the US via our own commercial organization

Support Alcon/Novartis in approval/ commercialization of JETREA® ex-US

Further develop our JETREA® franchise via new formulations and indications

Novel ophthalmic medicines to expand our ophthalmology franchise with a focus on diabetes – sourced via our own research, joint development/licensing deals and possibly via acquisitions

Commercialize JETREA® in the US via our own commercial organization

Aligned Brand Strategy in the US for JETREA®

- Commercial efforts now focused on **Strategic Key Accounts** to maximize Jetrea usage
 - Strategic Accounts - Retina Specialists satisfied with clinical results from JETREA®
- Medical Affairs/Marketing efforts focused on **education**:
 - Efficacy rates of 50%+ possible with appropriate patient selection
 - Side effect profile in line with Phase III data : build comfort, confidence with retina specialists - collect real world data to build confidence/understanding – drive JETREA® sales for the treatment of symptomatic VMA
- Market Access efforts assure **reimbursement**
 - J-Code in place -1 Jan 2014
 - Broad payor support in place

- ThromboGenics signed a commercialization agreement with Alcon for JETREA® outside the US in March 2012
- Potential total deal value of €375 million in upfront and milestone payments plus royalties based on Alcon's sales of JETREA®
 - Payments already received from Alcon:
 - €75 million upfront payment
 - €90 million milestone payments received following EU approval and first sale by Alcon (UK)
- ThromboGenics and Alcon to share 50:50 future JETREA® development costs
- JETREA® approval:
 - EU - March 15, 2013
 - Asia (Malaysia, Singapore, Taiwan, South Korea) 2014
 - South America (Uruguay) 2014
- More submissions are ongoing and planned in over 40 countries

Further develop our JETREA® franchise via new formulations and indications

- Development of pre-diluted formulation of JETREA® (Benefit: Ready-to-Use)
- Research on a new room temperature-stable formulation of JETREA®

Novel ophthalmic medicines to expand our ophthalmology franchise with a focus on diabetes – sourced via our own research, joint development/licensing deals and possibly via acquisitions

Drug Candidate	Target Indication	POC	Clinical			Go	Milestones
			Phase I	Phase II	Phase III		
JETREA® (ocriplasmin)	Symptomatic VMA/ VMT						• Commercialized: US (directly)/ ex-US with Alcon-NVS
	Diabetic Eye Disease						• Prevention of progression to proliferative DR (planning)
bicycle therapeutics	Diabetic Eye Disease						• Pre-clinical
ELEVEN BIOTHERAPEUTICS	Diabetic Eye Disease						• Pre-clinical
TB-403 (anti-PIGF)	Oncology (medulloblastoma)						• Evaluations planned in pediatric oncology models

Financial Targets

- Achieve profitability in the US in 2016
 - Targeting sales of JETREA[®] in 2016 of €30 million
- ThromboGenics targeting to be cash flow positive in 2017
- Aim to achieve overall revenues of €100 million by 2019
- Organization and cost base adjusted to achieve these targets
- Cash resources in place to support standalone strategy and to deliver shareholder value

Questions?

