Corporate Presentation
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QBiotics Group

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Investment Highlights

Two clinical stage assets in large and valuable addressable markets

- ✓ *Oncology (Tigilanol tiglate):* Compelling Ph II data from STS trial with **80% response rate in injected tumours** and positive early signals from Ph II data in head & neck cancer trial
- ✓ *Wound Healing (EBC-1013):* Ph I in patients with venous leg ulcers, based on highly encouraging results in veterinary models

Lead asset in interventional oncology with defined path to market

Tigilanol tiglate

- ✓ FDA Orphan Drug Designation (ODD)
- ✓ Clear path to market and value creation
- ✓ Potential as a “pan-tumour therapeutic”

Scalable, small molecule platform

- ✓ Supports multiple ROI on early-stage development and underpins future pipeline opportunities
- ✓ Incoming investors benefit from substantial capital already invested into drug development

Strategic approach to clinical development

- ✓ Proven efficacy in veterinary applications provides regulatory and commercial validation in human applications
- ✓ Partnership-minded approach with the flexibility to explore multiple business models to realise value from the pipeline

Experienced leadership and Board

- ✓ Board refreshed – M&A and commercial launch experience
- ✓ Big Pharma background that understands the partnership landscape

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QBiotics | At a glance

$194M
Capital raised to date

$60M
R&D tax & grants

$26M
Current cash at bank[1]

Lead asset

90% of all cancers are solid tumours

Interventional oncology asset

- Intra-tumoural therapy
- Less toxic
- Targeted

Tigilanol tiglate can destroy tumours with a single injection

- FDA Orphan Drug Designation
- Clear path to market and value creation

01

Soft tissue sarcoma

124 573
new cases each year[2]

Total Market Value
$US 1.2B (2023)[3]

02

Head and neck cancer

932,000
new cases each year[4]

Total Market Value
$US 5.2B (by 2030)[5]

03

Mast cell tumours

STELFONTA®
(tigilanol tiglate) approved in dogs for mast cell tumours

>25,000
dogs treated

1 Unaudited as at 30 June 2025 / [2] GlobalData and Cancer Registeries / 3 Grandview Research / 4 Globocan / 5 Global Data, 2022

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QBiotics Board with a diverse range of experience

Renowned for growing globally successful companies and brands

Mark Fladrich

Non-Executive Chairman

Stephen Doyle

CEO and Managing Director

Dr Paul Reddell

CSO & Executive Director, Co-Founder

Dr Victoria Gordon

Non-Executive Director, Co-Founder

David Phillips

Non-Executive Director

Sergio Duchini

Non-Executive Director

QBiotics distinguished Clinical Advisory Board

Expertise in oncology drug development

Prof Alexander Eggermont
MD, PhD
CAB Chairperson

Chief Scientific Officer, Princess Máxima Center for Paediatric Oncology, Netherlands

Prof Aurelien Marabelle
MD, PhD

Senior oncologist and investigator, Drug Development Department, Gustave Roussy Cancer Center, France

Prof Kevin Harrington
FRCP, FRCR, FRSB, PhD

Senior investigator, National Institute of Health and Care Research (NIHR), UK

Dr Jason Luke
MD - UPMC

Associate Professor of Medicine at the University of Pittsburgh, USA

Dr Edmund Bartlett
MD

Assistant attending surgeon, Memorial Sloan Kettering Cancer Center, USA

Prof Ignacio Melero
MD, PhD

Co-director, Immunology and Immunotherapy Service, University of Navarra, Spain

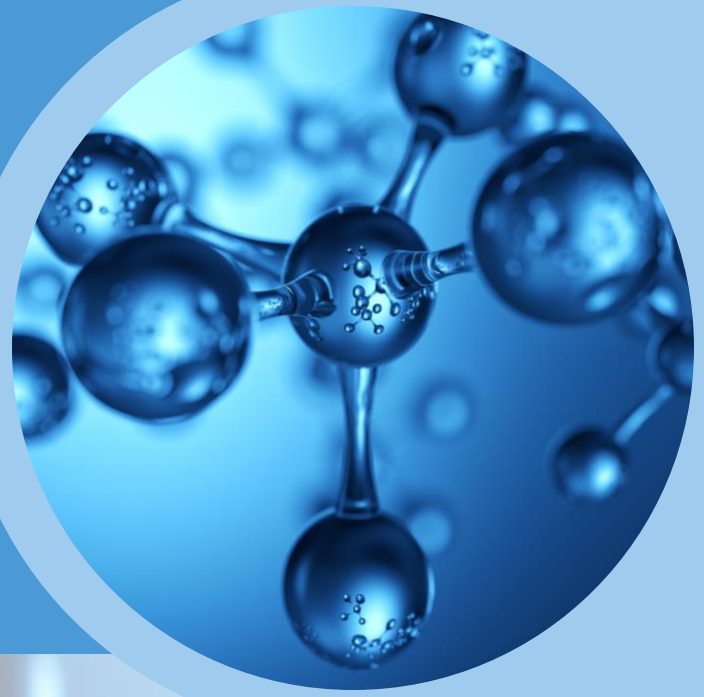
Dr Alan Barge
MD

Past:
Amgen, AstraZeneca

Robust clinical pipeline validating the platform

Multiple near-term catalysts

Drug Candidate	Therapeutic Area	Indication	Discovery	Preclinical	Phase I	Phase II	Phase IIb/III	Approval	Next Milestones (estimated)
Tigilanol tiglate	Oncology	**Soft tissue sarcoma (STS)**				FDA: Orphan drug designation granted			
		• Stage 1							• **Completed – compelling phase II data**
		• Stage 2							• Complete initial recruitment Q3 2026 • Preliminary data Q1 2027 • **Final report Q3 2027**
		• 1L Maintenance				Study in planning / feasibility			• Type C meeting planned for Q2 2026 • First patient recruited Q1 2027 • **Potential accelerated approval 2030**
		Head and neck cancers (H&NC)							• **Final report Q2 2026**
EBC-1013	Wound healing	**Chronic venous leg ulcers (VLU)**							• Preliminary data H1 2026
New analogues	**Antibiotics**								• Lead optimisation



Oncology

Tigilanol tiglate

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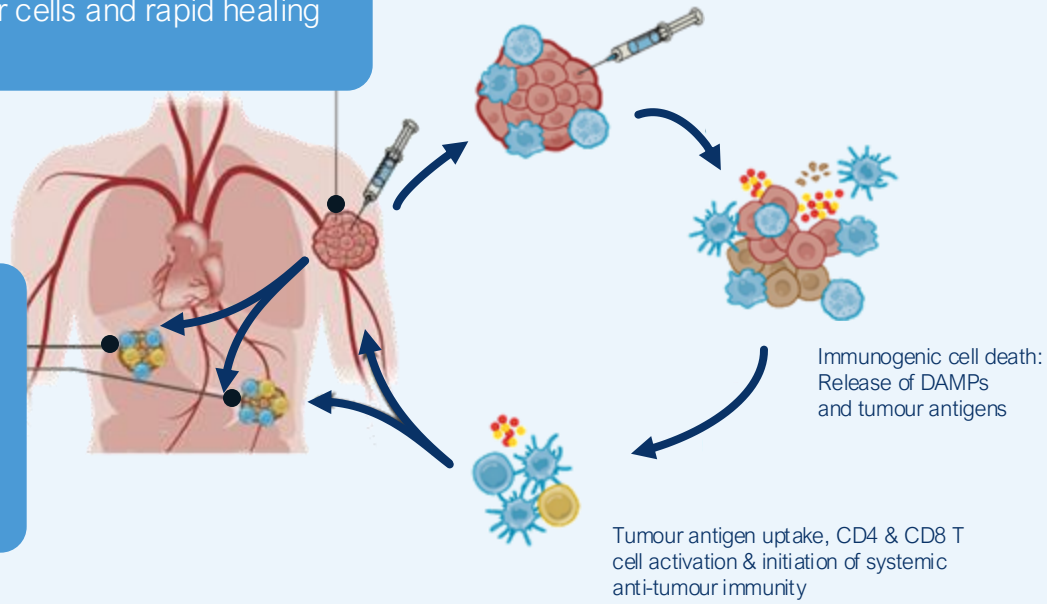
Tigilanol tiglate – Treat locally, act systemically

Local and systemic benefits by destruction of tumour mass and immune activation

A **Injected tumour (local effect):**
Direct injection into tumour induces complete destruction of tumour mass by vascular disruption, direct oncolysis of tumour cells and rapid healing of site

B **Systemic responses (distal effect):**
Immunogenic cell death induces systemic anti-tumour immunity against non-injected tumours



Tumour cell
Necrotic cell
Dendritic cell
Macrophage
Neutrophil
CD8⁺ T cell
CD4⁺ T cell
Tumour fragments
Tumour antigens

***Tigilanol tiglate* has the potential to activate the tumour immune microenvironment in challenging cold tumours which have low response rates**

- Potential to combine and enhance systemic treatments
- Potential to overcome resistance to checkpoint inhibitors
- Potential to enhance activity of current treatments

Cullen et al. (2021). Scientific Reports | Cullen et al 2024. Journal for Immunotherapy of Cancer, 12(4).

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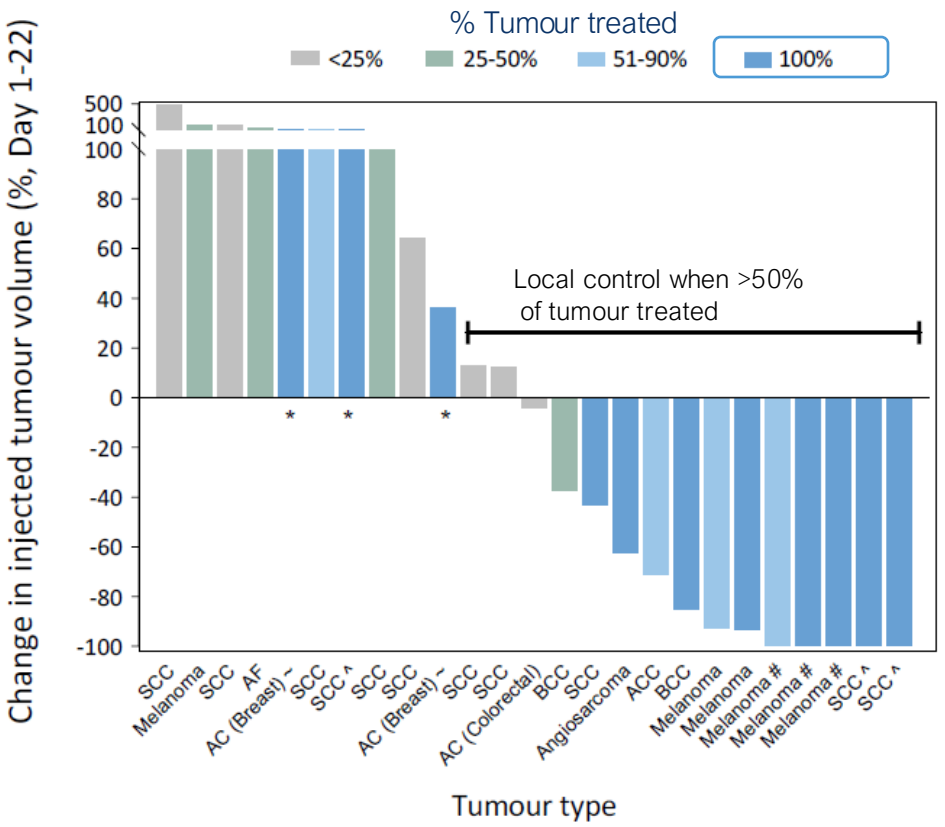
91% of patients had clinically relevant tumour responses with a single injection of *tigilanol tiglate* in Phase I human clinical trial

Injected tumour response rate at 22 days



- Tumour responses in all **9 tumour types**[1]
- **2 patients had non-injected** tumour (abscopal) responses[2]
- **20 of 22 (91%)** patients had tumour responses (4 CR, 3 PR, 13 SD)[2,3]
- ***Tigilanol tiglate* well tolerated:** AEs mild and transitory
- **6 patients** had clinically relevant responses

Best response when 100% tumour treated

Full Treatment Rate: 100% tumour treated (n = 6 patients)[3]

50% (3/6)	→	Complete Response (CR)
100% (6/6)	→	Local Control (CR/PR/SD)

Trial ID: QB46C-H01 (Phase 1) study in 22 patients with cutaneous/subcutaneous tumours refractory to treatment
*1. Squamous Cell Carcinoma (SCC), Melanoma (BRAF), Basal Cell Carcinoma, Angiosarcoma, Atypical Fibroxanthoma (AF), Fibrosarcoma, Breast and Colorectal Adenocarcinoma (AC), and Adenoid Cystic Carcinoma (ACC) | 2. Panizza et al., 2019. EBioMedicine reports two patients with CRs post-study, as well as an abscopal response in two patients with metastatic melanoma | 3. Best RECIST response of injected tumour by calipers from Day 1 | ^, #, ~ = two or three tumours treated per patient | *highly ulcerated tumour and leakage of tigilanol tiglate, so full treatment rate not administered*

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Evidence of non-injected tumour responses in patient with metastatic melanoma

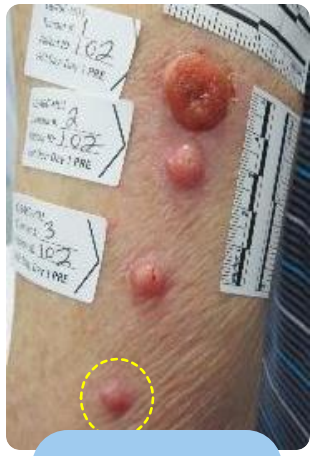
Complete response in injected tumours and non-injected tumour responses

Patient #102 - Progression of Clinical Response: Single IT treatment to three melanoma lesions on upper arm

Single IT treatment

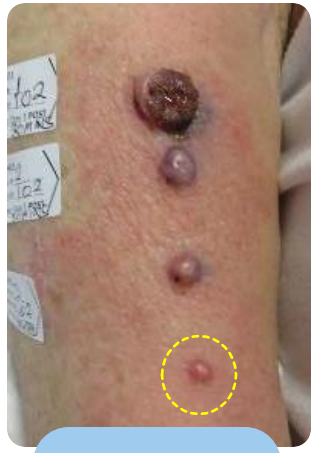
—

into top 3 tumours (1,200 mm^3) - 4th tumour (circled) not treated



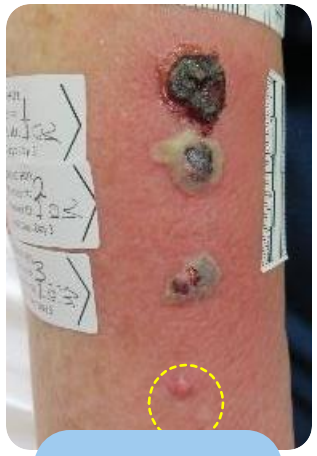
Day 1:

Pre-treatment
4th tumour (circled) not injected



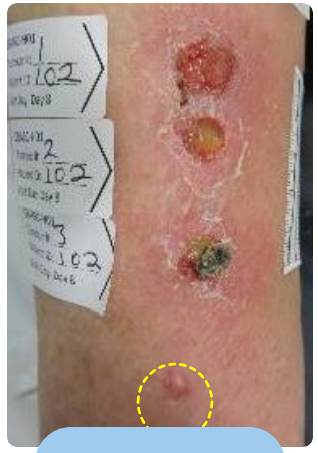
Day 1:

30 minutes post treatment
Vascular disruption and tumour haemorrhagic of injected tumours



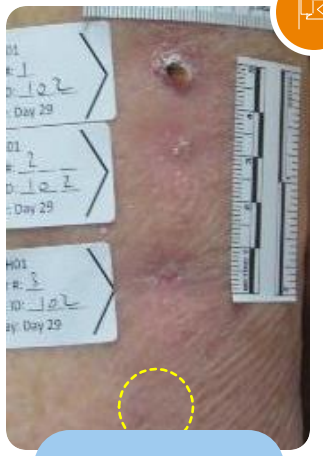
Day 3:

Necrotic tumours slough



Day 8:

Non-injected tumour (circled) regresses



Day 29:

Complete Response in injected and non-injected tumour
Injected sites healed

Lung and sternum tumours regressed - abscopal response reported post study completion[1]

Trial ID: QB46C-H01 - Phase 1 study in 22 patients with cutaneous/subcutaneous tumours refractory to treatment
1 Panizza et al., 2019. EBioMedicine I Patient received prior treatment with RT and pembrolizumab 2 months prior to administration oftigilanol tiglate

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Efficacy demonstrated in patients with STS (Stage 1) Trial expanding to Stage 2

Tigilanol tiglate induces tumour responses across numerous STS histological subtypes

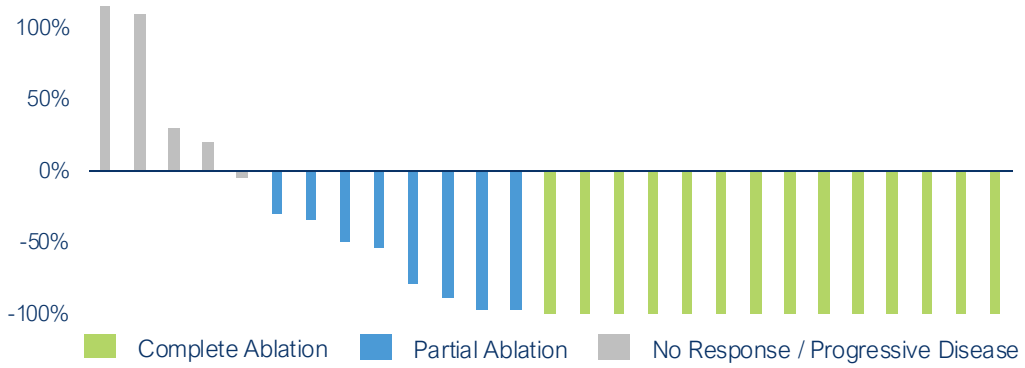
PRIMARY AND SECONDARY ENDPOINTS MET

Patient responses:

80% of patients responded

8 out of 10 patients saw either complete ablation (100% reduction in volume of treated tumour/tumour segment) or partial ablation (≥ 30% reduction)

81% tumour response rate



22 of the 27 injected tumours across all patients showed complete or partial ablation (14 complete, 8 partial)

Durable response

None of the **14 completely ablated** tumours recurred at 6 months

Combination potential

3 patients with pre-existing metastatic disease refractory to systemic therapy respond following tigilanol tiglate[1]

Strong safety profile (generally mild or moderate AEs (Grade 1-2), one Grade 3), and preliminary efficacy in patients across different sarcoma types (Stage 1) – supports study expansion (Stage 2)

Trial ID: QB46C-H07, NCT05755113, Clinical Study Report (QB46C-H07), 12 June 2025, Version 1.0 . [1] Bartlett et al, The Connective Tissue Oncology Society (CTOS) annual meeting, Nov 13-16, 2024, San Diego, USA. Preliminary data presented by principal investigator from Memorial Sloan Kettering Cancer Centre

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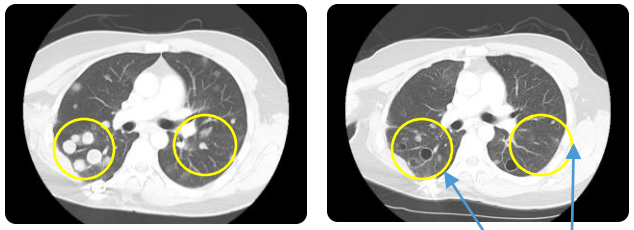
Three patients with pre-existing metastatic disease refractory to systemic therapy respond to *tigilanol tiglate*

Myxofibrosarcoma

Baseline | Post-systemic therapy

Patient #USA-01-H07-06

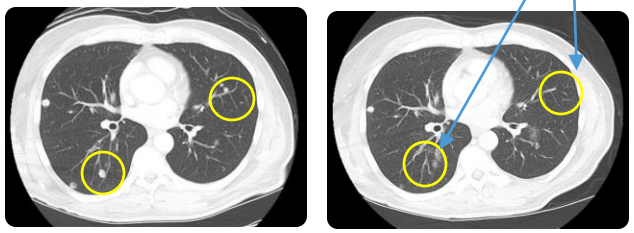
4th Line *gemcitabine/ docetaxel* / anti-PD-1
Extensive lung metastasis clear



Distal tumours shrink

Patient #USA-01-H07-08

2nd Line *gemcitabine/ docetaxel*
Extensive lung metastasis clear



Baseline | Post-systemic therapy

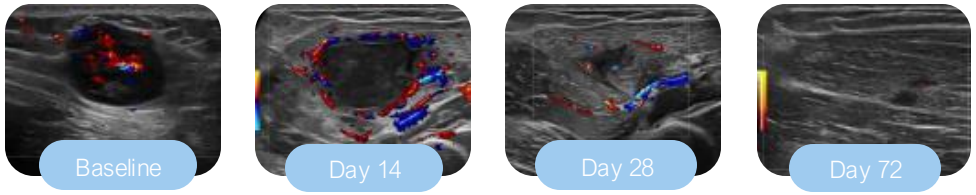
Leiomysarcoma

Patient #USA-01-H07-07

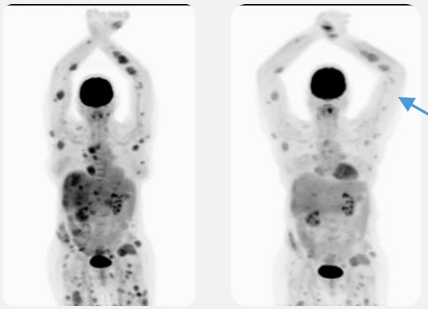
7th Line *temozolomide*

Single IT treatment of intramuscular lesion in bicep
(PET scan)

Radiographic CR
(Ultrasound)



Complete response in injected tumour in bicep followed by better than expected overall response



Baseline: metastatic disease

2.5 months post *tigilanol tiglate*

Trial ID: QB46C-H07, NCT05755113, Bartlett et al, The Connective Tissue Oncology Society (CTOS) annual meeting, Nov 13-16, 2024, San Diego, USA. Preliminary data presented by principal investigator from Memorial Sloan Kettering Cancer Centre

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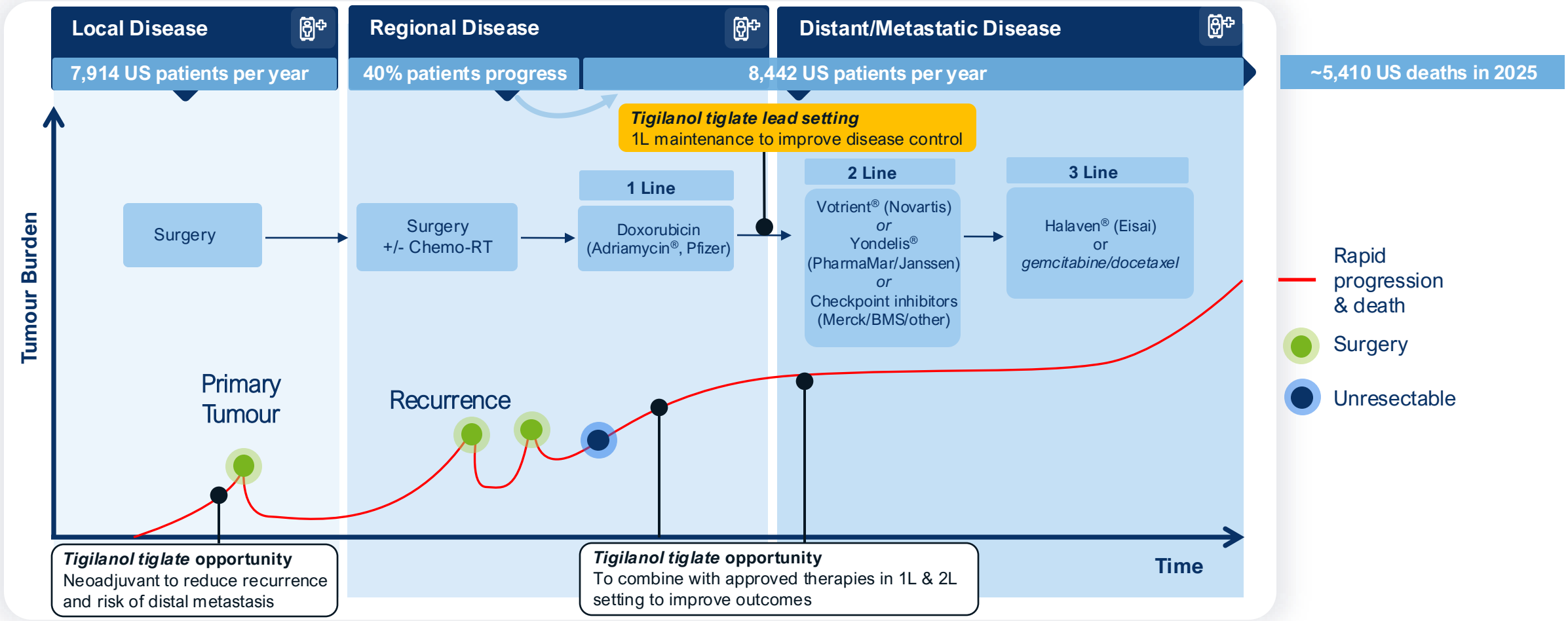
Patient journey and *tigilanol tiglate* positioning in STS disease paradigm

Currently few treatment options and survival rates are low



*Sources: https://seer.cancer.gov/statfacts/html/soft.html I Lumanity, 2022. Tigilanol tiglate in soft tissue sarcoma I QBiotics 2025, Market entry and regulatory strategy for tigilanol tiglate in STS I NCCN Guidelines STS. Version 1.2025

Robust market assessment and validation

STS 1L maintenance provides a clear and rapid initial path to market with potential for broader use

Market opportunity assessment

Speed to clinical validation | Clinical & regulatory risk | Market potential | Unmet need | Competition

Soft tissue sarcoma 1L maintenance as initial indication

Path to future market potential

Sources: Lumanity, 2022. Evaluation of tigilanol tiglate in soft tissue sarcoma I Lumanity, 2022. Opportunity assessment for tigilanol tiglate in melanoma and head and neck cancer I Ramskov Consulting, 2024. Review of soft tissue sarcoma I Global new cases: Global Cancer Observatory, Globocan 2022 I Zhou et al., 2025. Global, regional, and national trends in the burden of melanoma and non-melanoma skin cancer. Scientific Reports. I Global Data, 2022

QBiotics upcoming clinical milestones

H2 2025

Tigilanol tiglate: QB46C-H08
H&NC Phase II

Preliminary data

H1 2026

Tigilanol tiglate: QB46C-H08
H&NC Phase II

Final data

EBC-1013: QB1013C-H201
VLU Phase I

Preliminary data

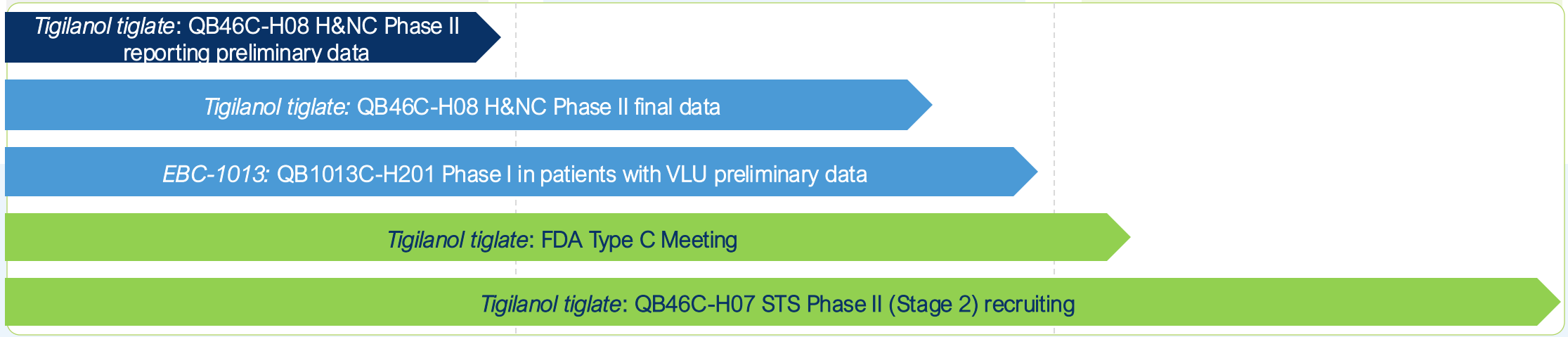
H2 2026

Tigilanol tiglate: FDA Type C meeting

Regulatory validation of Tigilanol tiglate Program

Tigilanol tiglate: STS Stage 2 recruitment completed

Recruitment completed



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