

SoftOx Solutions AS

Norwegian medtech and biotech company
listed on Euronext Growth

Presentation Q1 2022

28 April 2022

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Presenters



Highlights & SoftOx in brief
CEO Geir Almås



Project updates
CMO Dr Glenn Gundersen



Financial update
CFO Kristine Rød



01

First quarter highlights and SoftOx in brief

First quarter highlights

RESEARCH & DEVELOPMENT

- SIS-01 is progressing as planned, and the last subject last visit was completed in April
- SBE-01 has improved patient enrolment and advanced to the fourth and final dose-level
- Premarket Notification (510(k)) application submitted to obtain clearance by the US FDA for SWIS as a medical device class II in the US market

COMMERCIAL

- Signed NDAs and started talks with several potential international partners
- Started to deliver disinfection products to Hospital Purchasing (HINAS) in Norway and other companies within and outside the health sector.

FINANCE

- Q1 result of NOK -24,3 million (NOK -22,5 million)

Reinforcing nature's own ability to eradicate unwanted microbes

HYPOCHLOROUS ACID

Documented broad
antimicrobial effect



ORGANIC ACID

Antimicrobial
stabilizer



SOFTOX TECHNOLOGY

Replicating millions of years of evolution

A base technology tailored for different indications and uses

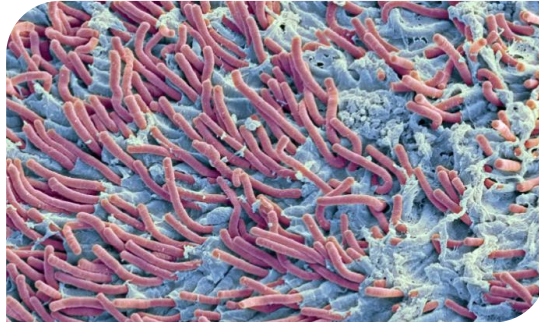
Helping the world fighting infections

VIRUS



Respiratory infectious diseases are among the **leading causes of death** ^[1]

BIOFILM RESISTANCE



1-2% of the population are projected to experience a chronic wound during their lifetime in developed countries ^[2]

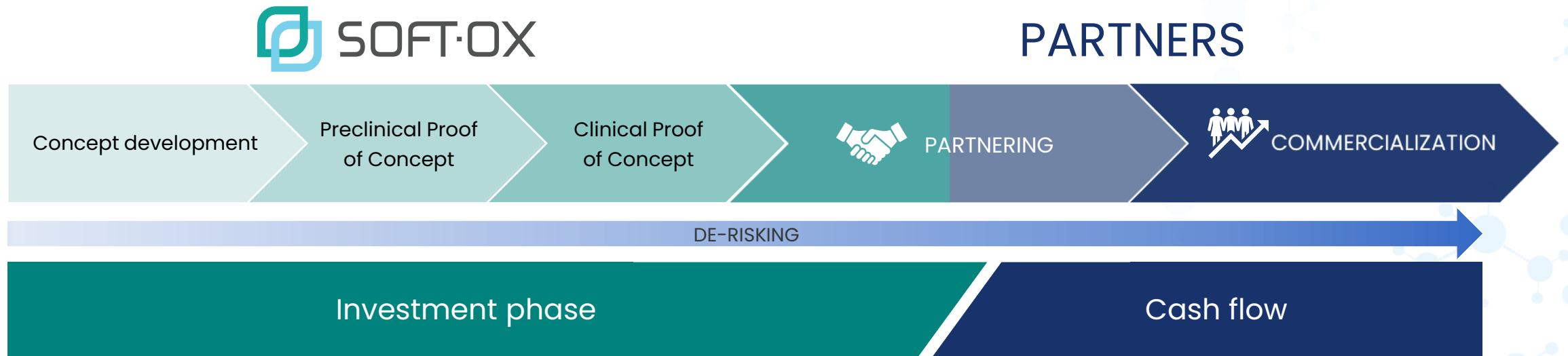
ANTIMICROBIAL RESISTANCE



AMR is regarded as one of the **biggest threats** to global health ^[3]

Our vision is to become a world-leading developer of antimicrobial technology

Business strategy



SoftOx's core activities involve research and development before partnering up

Business segments



Wounds

Infection prevention and treatment for acute and chronic wounds



Respiratory

Infection treatment for viral infections



Disinfection

Infection prevention solutions for hands and surfaces



02

Project updates

Competitive advantage

- 1. Unique chemical stability and quality**
- 2. Strong antimicrobial effects**
- 3. Non-toxic, excellent tolerability**
- 4. Does not induce microbial resistance**
- 5. Technology protected with extensive patent portfolio**
- 6. Technology platform suitable for several needs**



Product pipeline



SOFTOX DISINFECTION

SOFTOX WOUND IRRIGATION SOLUTION

SOFTOX BIOFILM ERADICATOR

SOFTOX INHALATION SOLUTION

Unmet need in wound care

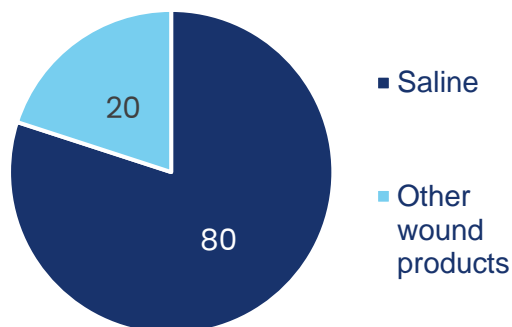


ACUTE WOUNDS

180 million

Individuals have skin wounds worldwide each year⁴

Today's wound rinse market is **dominated by saline**



Replacing today's wound rinse products with a better or equal risk profile and profound antimicrobial effect

CHRONIC WOUNDS

40 million

Chronic wounds worldwide⁴

1-2%

of population are projected to have a chronic wound in developed countries⁵

Biofilm resistance: Aggregated bacteria often covered by slime (biofilm matrix), which acts as a fortress and protects bacteria

Before healing, infections must be removed

Today's recommended solution removes **only 90%** of the bacteria and includes surgical removal of the wound bed

Improving today's chronic wound treatment with more effective removal of infections protected by biofilm

Wound care – Q1 updates

PREMARKET NOTIFICATION (510(k))

Submitted the Premarket Notification (510(k)) application to the US FDA to obtain clearance for SWIS as a medical device class II

SWIS-02 PUBLICATION & PRESENTATION

Accepted for publication in the international medical journal, *Acta Dermato-Venerologica*, and the SWIS-02 study will be presented at EWMA-CICA 2022 Conference in Paris, May 2022

SBE-01 STUDY AIM

Establish tolerable dose and treatment schedule for SBE to develop an effective infection treatment solution in problematic, non-healing wounds

SBE-01 ENROLMENT

Completed first three study cohorts of single ascending dose stage
Nearing completed patient enrolment of SAD stage and moving into multiple ascending dose stage



Wound

SoftOx Wound Irrigation Solution (SWIS)

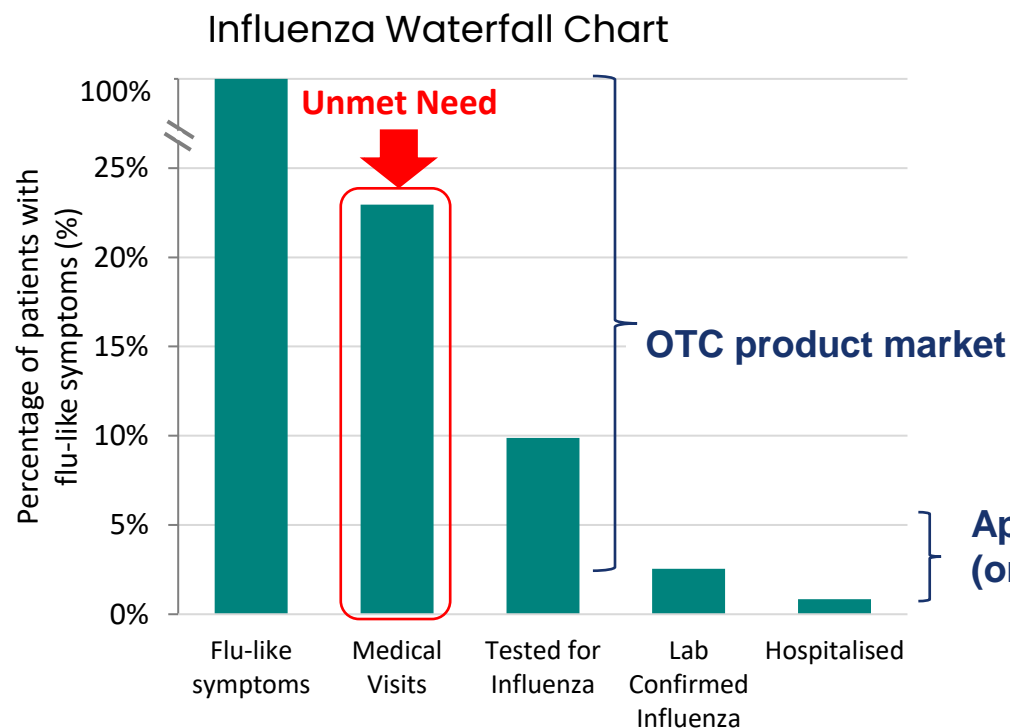
- » Well tolerated in wounds
- » Skin friendly
- » Excellent wound healing
- » Bacterial reduction
- » Does not induce microbial resistance

SoftOx Biofilm Eradicator (SBE)

- » Treat (biofilm) infections in chronic wounds
- » Animal data indicate excellent local safety and tolerability with no systematic exposure
- » Kills antibiotic resistant bacteria and does not induce new resistance



12% of the EU/US population experiences flu-like symptoms annually



OTC products focused on reducing symptoms, but not:

- curing disease,
- shortening the duration of disease,
- altering the course of the disease,
- or reducing disease transmission

Influenza approved drugs have demonstrated specific antiviral activity but:

- clinical efficacy is limited to earlier resolution of symptoms (approx. 1 day) in treatment of uncomplicated influenza within 48 hrs of symptom onset.
- documented cross-resistance to neuraminidase inhibitor drug class

A significant unmet need remains as currently available treatment options **do not address the underlying microbial cause or provide limited clinical efficacy** in uncomplicated influenza A

Respiratory – Q1 updates

SIS-01 STUDY AIM

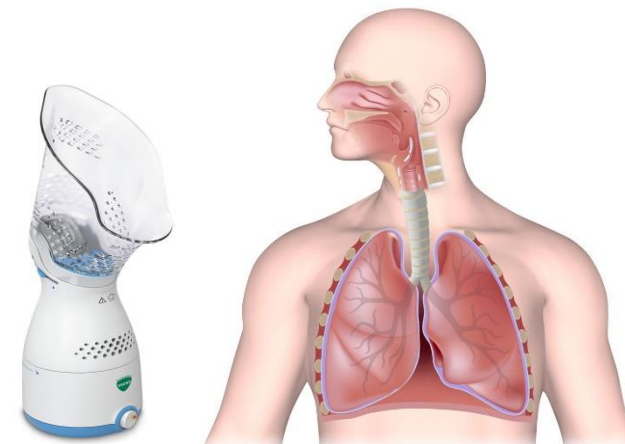
Explore the safety and tolerability of single and multiple ascending doses of the inhaled nebulised SIS in healthy volunteers

SIS-01 ENROLMENT

Progressed as planned and the completion of the last subject last visit was announced in April

SIS-02 PREPARATIONS

Preparing phase 2 documentation and engaging experts for scientific advice and input into the clinical trial design



Respiratory

SoftOx Inhalation Solution (SIS)

- » Aerosolized form of SoftOx technology
- » Designed to be safe and effective in upper airways and in lungs
- » Current focus on treatment of COVID-19 patients and upper respiratory tract infections
- » Suitable for many infectious disease indications

Disinfection – Q1 updates

25–55%

of health care workers (HCWs) have irritated skin and eczema⁶

Major cost drivers of HAIs

Direct relationship between hand hygiene compliance and HAIs⁷

PROOF OF SALES

Norway – HINAS tender period began January 2022

Sweden – Tender period is valid from April 1, 2022 and the first order has been received

INTERNATIONAL PARTNERS

Ongoing talks with international players for potentially entering partnerships for both our disinfection and wound care products

BIOCIDAL PRODUCTS REGULATION (BPR)

Awaiting a response on the marketability of multipurpose products in the Norwegian market from the Norwegian Environment Agency



Disinfection



SoftOx Disinfectants SafeDes+ & EffectDes+ (Norway)

Skin Friendly

Avoid skin irritation and eczema

Effective

Full effect on all viruses and effective towards biofilm

No health concerns

- » Safe and non-flammable formula
- » Prevents alcohol poisoning
- » Safe transport and storage
- » No increase in VOCs observed



03

Financial update

Financial highlights

Profit and loss statement
Accounts for Q1 and FY
2021

SoftOx Solutions Group
NOK 1,000

	Q1 2022	Q1 2021	Change	FY 2021
Operating revenue	50	412		1 788
Grants	999	1 071		6 113
Total operating revenues	1 049	1 483	-29%	7 901
Personnel expenses	6 538	5 847	13%	21 113
Other operating expenses	17 795	17 554		69 107
Depreciation	906	722		3 784
Total operating expenses	25 238	24 124	5%	94 004
Operating result	-24 189	-22 641	7%	-86 102
Net financial items	-87	141		-189
Net result before taxes	-24 276	-22 500	8%	-86 291
Tax				20 888
Net result after tax				-65 403

Operating revenue

Low operating income due to low sales

Operating expenses

- Operating expenses on the same level as 2021 in Q1
- Increase in 2022 due to high levels of activity in R&D projects, such as two ongoing clinical trials

Financial highlights

Cash flow statement	Q1 2022	Q1 2021	FY 2021
SoftOx Solutions Group NOK 1,000			
Cash flow from operating activities	-21 141	-20 410	-72 561
Net result before taxes	-24 276	-22 500	-86 291
Depreciation	906	722	3 784
Change in current assets	865	3 285	3 061
Change in current liabilities	1 364	-1 917	6 886
Cash flow from investment activities	-847	-357	-4 596
Investments in non-current assets	-847	-357	-4 596
Cash flow from financing activities	-809	40 962	99 339
Proceeds from equity issues	0	41 209	89 018
Other financing activities	-350	0	10 355
Translation differences	-460	-248	-34
Net change in cash and cash equivalents	-22 797	20 196	22 182
Cash and cash equivalents at end of period	34 187	54 998	56 984

Net change in cash and cash equivalents

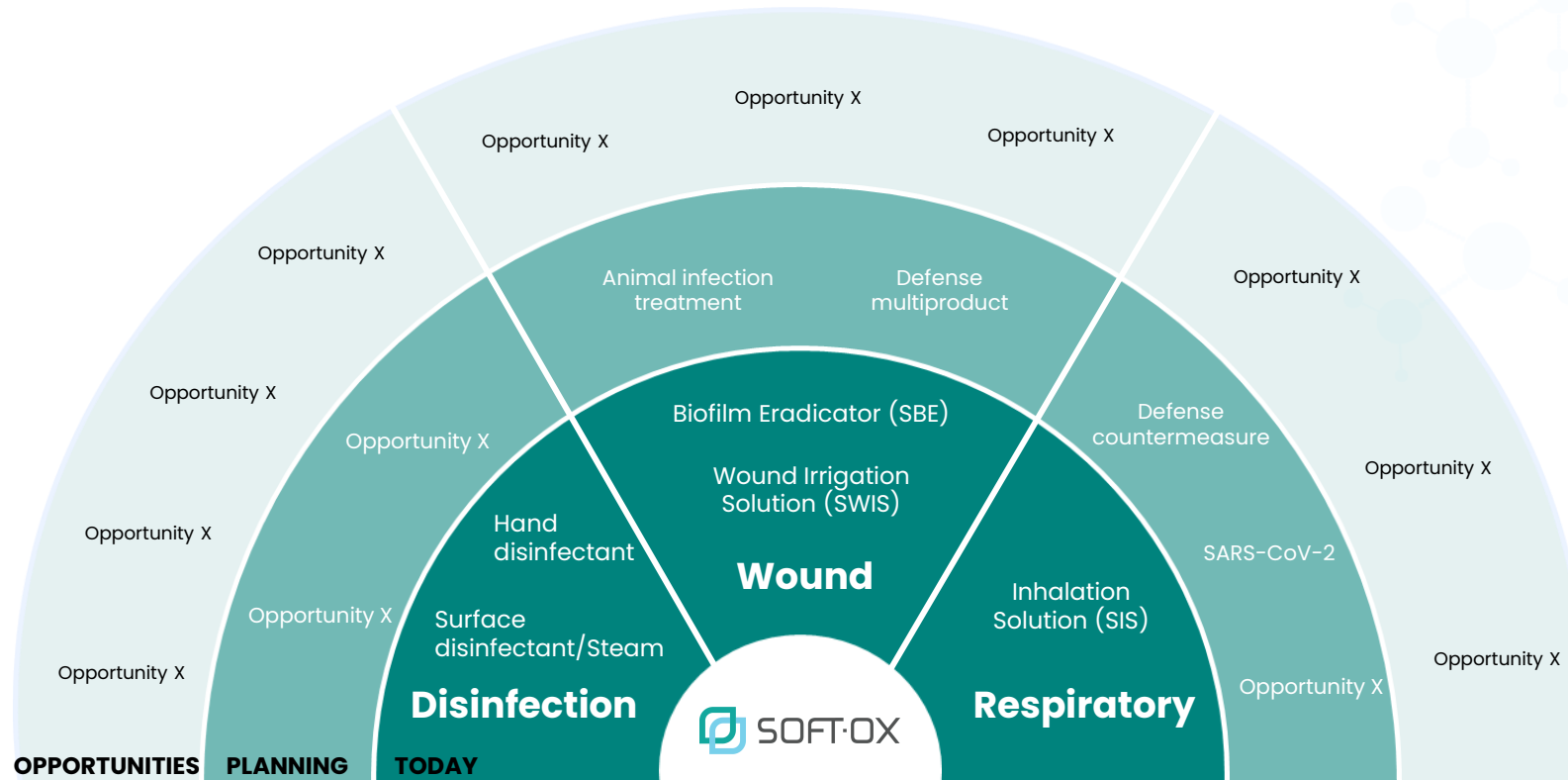
- Strong focus on the product development and commercialisation processes while managing cash situation carefully



04

Summary

Multiple opportunities for development of products based on SoftOx technology



SoftOx will remain as a development company and is seeking strong commercial partners

Expected news flow 2022

SoftOx Wound Irrigation Solution (SWIS)

- Talks with major distributors
- GMP production line
- Establishing a QMS for medical devices
- Achieve a 510K clearance for the US market

SoftOx Biofilm Eradicator (SBE)

- Complete patient enrolment of the SBE-01a single dose study
- Proceed to the multiple dose study (SBE-01b)
- Initiation of phase 2

SoftOx Inhalation Solution (SIS)

- Complete data analyses and study report (SIS-01)
- Initiation of phase 2
- Financial partner

Disinfection

- Partner discussions – EU and RoW
- Regulatory approval



Key takeaways



Solid progress on the projects targeting
large global markets



Highly skilled team

12 PhDs & 3 professors/researchers



Endogeneous ingredients

Well known & well tolerated by human body



Strong platform

with great potential for many products/segments



58 granted patents

Strong patent family protecting IP



Commercial phase

2 products in 2022 and 1 spin-off



Collaboration

with world-leading scientists



Huge unmet medical need

and no antimicrobial resistance



*New ways of eradicating infections and
fighting antimicrobial resistance*

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