Dr Tim Mitchell, CEO & Co-Founder

Next-generation TYK2/JAK1 Immunotherapeutics for Autoimmune Diseases and Cancer

BioTrinity, April 2022
The information contained in this document (“Presentation”) is directed at (i) members or creditors of a corporate body within the meaning of Article 43 of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005, as amended (“Order”), (ii) persons who have professional experience in matters relating to investments falling within Article 19(5) of the Order, or (iii) those persons to whom it can otherwise be distributed without contravention of article 21 of the Financial Services and Markets Act 2000 (“FISMA”) or to whom it can lawfully be distributed.

This Presentation has been prepared by Sareum Holdings PLC (“Company”) and provided to you for information purposes only. This Presentation is not an invitation or inducement to engage in an investment activity for the purposes of FISMA. This Presentation has not been approved by an Authorised Person (as defined in s31 FISMA), as would be required for financial promotions under s21 FISMA and, for the avoidance of doubt, is not a financial promotion for the purposes of FISMA.

If, contrary to the above, this Presentation is deemed to be a financial promotion for the purposes of FISMA, the Company relies on the exemptions set out in Articles 19, 43, 59 and 69 of the Order, which exempts companies admitted to trading on relevant markets making certain communications. Please note that any indication of past performance should not be relied upon as a guide to future performance.

The information in this Presentation has not been independently verified and may be amended and supplemented as the Company sees fit. The information in this Presentation may not be relied upon for the purposes of entering into any transaction and should not be construed as, nor be relied on in connection with, any offer or invitation to purchase, subscribe for, underwrite or otherwise acquire, hold or dispose of any securities of the Company, and shall not be regarded as a recommendation in relation to any such transaction whatsoever. The information in this Presentation should not be considered legal, tax, investment or other advice, and any investor or prospective investor considering a purchase, subscription for, underwriting, acquisition, holding or disposal of any securities of the Company should consult with its own counsel and advisers as to all legal, tax, regulatory, financial and related matters concerning such a transaction and their suitability for such investor or prospective investor.

This Presentation does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy any security, nor shall there be any sale, issuance or transfer of the securities referred to in this Presentation in any jurisdiction in contravention of applicable law. No representation or warranty, either express or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein. This Presentation has been prepared in accordance with English law and the information disclosed may not be the same as that which would have been disclosed if this presentation had been prepared in accordance with the laws of jurisdictions outside of England and Wales. Any persons who are subject to the laws of any jurisdiction other than England and Wales should inform themselves about, and observe any applicable requirements.

This Presentation may contain forward-looking statements that involve substantial risks and uncertainties, and actual results and developments may differ materially from those expressed or implied by these statements. These forward-looking statements are statements regarding the Company’s intentions, beliefs or current expectations concerning, among other things, the Company’s results of operations, financial condition, prospects, growth, strategies and the industry in which the Company operates. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future.

All opinions expressed in this presentation are subject to change without notice and may differ from opinions expressed elsewhere.

If any recipient would like any further information on the Company, they should contact the Chief Executive Officer, Dr Tim Mitchell (tim.mitchell@sareum.co.uk). This Presentation is governed by and shall be construed according to English law.

www.sareum.co.uk
Sareum designs and develops new, targeted small molecule therapeutics to improve the treatment of autoimmune diseases and cancer
  - Cambridge, UK based company and listed on AIM (market cap ~£200m, as of 20 April 2022)

100% focused on development of our proprietary TYK2/JAK1 inhibitors
  - SDC-1801 for autoimmune diseases
  - SDC-1802 for cancer

Significant market opportunities available to Sareum
  - No marketed products with selectivity for TYK2 – important for differentiation
  - JAK1/2/3 inhibitor 2021 sales - $7Bn

Flexible out-sourced R&D and out-licensing model to generate value through upfront, milestone and royalty payments
  - Validated by collaboration with CRUK and licence of clinical-stage Chk1 inhibitor (SRA737) to Sierra Oncology

Experienced management, board and advisors
  - Deep understanding of molecule design, drug development and deal-making
**Pipeline with Significant Potential Across Multiple Therapeutic Indications**

<table>
<thead>
<tr>
<th>Target</th>
<th>Candidate</th>
<th>Potential indications</th>
<th>Discovery</th>
<th>Preclinical</th>
<th>Clinical Phase I</th>
<th>Clinical Phase II</th>
<th>Partner</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Proprietary Programmes</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TYK2/JAK1</td>
<td>SDC-1801</td>
<td>Autoimmune diseases (eg psoriasis, RA, lupus, IBD, MS)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Acute inflammation driven by cytokine storm (eg Covid-19)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>SDC-1802</td>
<td>Cancers (eg T-ALL, ccRCC)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Partnered Programme</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Chk1</td>
<td>SRA737</td>
<td>Solid tumours</td>
<td>Monotherapy</td>
<td>Low dose gemcitabine (LDG) combination</td>
<td>Completed</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Solid tumours</td>
<td>Low dose gemcitabine (LDG) combination</td>
<td>Completed</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Prostate, Breast, Ovarian, Pancreatic</td>
<td>BET, PARP, Webb</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Lung, Colon, Anogenital</td>
<td>Immunotherapy</td>
<td>LDG combination</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*On 13 April 2022, GSK announced it had reached agreement to acquire Sierra Oncology for $1.9bn*

Gold arrows indicate work done by Sareum, the Institute of Cancer Research and others; Green represents work done/to be done by Sierra Oncology.

Abbreviations: RA: Rheumatoid Arthritis; IBD: Inflammatory Bowel Disease; MS: Multiple Sclerosis; T-ALL: T-cell Acute Lymphoblastic Leukaemia; ccRCC: clear cell Renal (kidney) Cell Carcinoma; PARP: Poly ADP Ribose Polymerase; ADP: Adenosine Di-Phosphate.
Recent Highlights

TYK2/JAK1 Programmes

- SDC-1801 – Autoimmune diseases and acute respiratory symptoms of Covid-19
  - Successfully completed final toxicology/safety studies in Q4 2021, final report received in March 2022
  - On track to file exploratory CTA mid-2022 and to start Phase 1a trial in healthy volunteers in H2 2022
  - Production of drug substance and drug product for use in clinical studies progressing to plan

- SDC-1802 – Cancer and cancer immunotherapy
  - Continuing translational studies to define the optimal cancer applications prior to completing toxicology and manufacturing studies
  - Intellectual property strengthened with US and EU patents granted

Chk1 (SRA737) Programme

- Licence holder, Sierra Oncology, is finalising the design of several new clinical trials, which could start in 2022
  - Dosing of the first patient would trigger a $550k (~£400k) milestone payment to Sareum
  - SRA737 + SRA515 (BET inhibitor) in blood cancers
  - SRA737 + SRA515 + std. of care in solid tumours
  - SRA737 + low dose gemcitabine + immunotherapy in solid tumours

Financial

- Raised ~£6.3m in 2021 – cash at bank of £5.6m as at 31 Dec 2021 (£2.7m, 30 June 2021)
- Sufficient funds to complete Phase 1a trial with SDC-1801 and to accelerate preclinical development of SDC-1802
- Loss (after taxation) of £1.5m for the year to 30 June 2021 (loss of £0.99m for year to 30 June 2020)
JAK2 and JAK3 inhibition associated with the FDA “black box” warnings for serious infections, lymphoma and thrombosis as issued to JAK1/JAK3 inhibitor Xeljanz (tofacitinib) and JAK1/JAK2 inhibitor Olumiant (baricitinib)

Increasing Industry Interest in TYK/JAK Inhibitors

- The TYK/JAK cell signalling family (TYK2, JAK1, JAK2, JAK3) is important for maintaining a healthy immune system.
- Strong clinical validation (BMS, Pfizer) for TYK2 and TYK2/JAK1 in psoriasis and psoriatic arthritis.
  - Mid-stage clinical trials of TYK2 and TYK2/JAK1 inhibitors (BMS, Pfizer) ongoing for lupus, UC, Crohn’s.
  - Readouts expected through 2022-2024.
- Annual sales of TYK2 inhibitor deucravacitinib forecast to be >$4 billion in 2029*.
- JAK family inhibitors effective in modulating the severe inflammatory responses and respiratory symptoms arising from Covid-19 and other viral infections.
  - NIH Covid-19 Treatment Guidelines – recommend dexamethasone + baricitinib or tofacitinib for Covid patients with increasing oxygen needs.

* BMS 7 Oct 2021
We are Focused on Selective, Potent TYK2/JAK1 Inhibitors

Significant clear opportunities available to Sareum
- No marketed products with selectivity for TYK2 – important for differentiation
- No TYK2 inhibitors in clinical trials for cancer – first-in-class opportunity

SDC-1801 and SDC-1802
- Potent & selective inhibitors of TYK2 and JAK1 kinases
- Oral twice-daily dosing in mice, potential for once-daily dosing in humans
- Favourable selectivity profile vs JAK2 and JAK3 kinases (cf tofacitinib, baricitinib)
- Promising results in reducing the “storm” of cytokines associated with Acute Respiratory Distress Syndrome

Development Strategy
- Complete exploratory CTA and capsule formulation process for SDC-1801 to enable first clinical trials to start
- Seek development partners for commercial licences at early-mid clinical stage
- Strategy balances cost/risks/returns of early vs later licensing and requirement for additional funding
• Good efficacy in Rheumatoid arthritis and Psoriasis disease models
• Completed 14-day toxicology studies in two species
• Completed GMP drug substance synthesis
• Formulated GMP drug product (capsules) on-track
• Clinical trial design underway
• Aiming to file for exploratory CTA in mid-2022
• Projected Phase 1 start H2 2022*

* Subject to successful progress, funding and requisite approvals
<table>
<thead>
<tr>
<th>Potential Milestones &amp; Value Drivers 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TYK2/JAK1</strong></td>
</tr>
<tr>
<td>- SDC-1801 CTA submission (mid-2022)</td>
</tr>
<tr>
<td>- Selection of initial indication for Phase 1b trial</td>
</tr>
<tr>
<td>- Phase 1a clinical trial start for SDC-1801 (H2 2022)*</td>
</tr>
<tr>
<td>- Updates on SDC-1802 preclinical progress</td>
</tr>
<tr>
<td><strong>Chk1 (SRA737)</strong></td>
</tr>
<tr>
<td>- Potential advancement of SRA737 combinations into clinical trials</td>
</tr>
<tr>
<td>- SRA737 + LDG + immune checkpoint blockade</td>
</tr>
<tr>
<td>- SRA737 + SRA515 (BETi)</td>
</tr>
<tr>
<td>- Potential milestone payments on advancement into new clinical trial**</td>
</tr>
</tbody>
</table>

**Tyrosine Kinase 2 / Janus Kinase 1 (TYK2/JAK1)**
- Seeking funding and licence partners for autoimmune and/or oncology applications
- Grant and other funding for Covid-19 applications

**Checkpoint Kinase 1 (Chk1)**
- Demonstrates our ability to develop and commercialise clinical and preclinical candidates
- Potential for milestone and royalty payments

* Subject to requisite approvals and drug product supply
**There can be no certainty that the milestones will be achieved and/or that any further payments will become due

Tim.Mitchell@Sareum.co.uk