FivepHusion

Corporate Presentation
June 2026

NEXT-GENERATION CANCER THERAPEUTICS

DE-RISKED DRUG DEVELOPMENT OPPORTUNITIES TARGETING GLOBAL MARKETS

Dr Christian Toouli, CEO & Managing Director
c.toouli@fivephusion.com

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Millions of cancer patients are treated with chemotherapy **unchanged since last century**

FivepHusion **is optimising treatment** safety and efficacy, & **unlocking multi-billion-dollar** commercial opportunities

EXECUTIVE SUMMARY

Optimising the standard of care, backbone of cancer treatment

FivepHusion

Deflexifol®: A next-generation, best-in-class treatment

A new & optimised **standard of care** therapy

- Superior co-formulation of **5-fluorouracil (5-FU)** & its biomodulator **leucovorin (LV)**
- Positioned to **replace standard therapy** in solid tumours
- Sales revenue potential **>US$1B**

Broad therapeutic utility & **market opportunities**

- Priority development indications:
  - **paediatric ependymoma (brain) cancer**
  - **1st line metastatic colorectal cancer**
- **Significant upside** potential in other solid tumours
  - pancreatic, gastric, breast, head & neck cancers

Technically low-risk & clinically advanced

- **3 clinical studies successfully completed**
- **5x surrogate pII trials** support increased survival benefit
- **pII ependymoma trial HREC approved & ready to initiate**
- **Fast-tracked, low-risk 505(b)(2) regulatory pathway**
- **Low-cost, scalable manufacture with Pfizer** in Melbourne
- **Endorsed by leading oncologists**
- **Granted composition of matter IP** + patent pipeline exclusivity to >2046

Pursuing strategic partnerships to prepare for registration trials

Experienced Leadership & Strategic Partners

FivepHusion

Established highly experienced Board, Management and Advisory Teams

Board

David Ranson
Executive Chairman
BEng(ElecEng)

Dr. Christian Toouli
CEO & Managing Director
Btech Hons; PhD; GAICD

Dr. Bill Ketelbey
Executive Director
MBBCh; FFPM; MBA; GAICD

Iain Ross
Non-Executive Director
BSc Hons; CDir (IoD)

Strategic Collaborations

Syneos Health · Pfizer CentreOne · allarity THERAPEUTICS
University of Wollongong Australia · Adelaide University · Monash University · Medicines Manufacturing Innovation Centre
FB Rice · The IP Navigators · Children's Cancer Institute

Independent Clinical Advisory Board

Advising on the clinical strategy and trial design for Deflexifol® registration for use in adult cancers

Prof. Stephen Clarke OAM
Chairman
GenesisCare · University of Sydney

Prof. John Simes AO
University of Sydney · NHMRC Clinical Trials Centre

Prof. Andrew McLachlan AM
University of Sydney · ANZAC Research Institute

Prof. John Zalcberg AO
ICON · Monash University · All.Can

Founder Advisory Board

Inventors of Deflexifol® contributing expertise to ongoing development

Prof. Philip Clingan OAM

Senior Prof. Marie Ranson

Emeritus Prof. John Bremner AM

Multiple Blockbuster Opportunities

Deflexifol® has broad clinical applications in solid tumour therapy

Deflexifol®

Paediatric Ependymoma

Entering Phase II
Primary endpoint: Efficacy (response rate)
Secondary Endpoints: Survival

Thesis

Deflexifol® to become the first approved therapy

Orphan Disease

3rd Most Common
Brain cancer in children

23 - 45%
5-year progression-free[1]

Metastatic Colorectal Cancer

Entering Phase Ib/IIa
Primary endpoints: safety & maximum tolerated dose
Secondary Endpoints: Efficacy

Thesis

Deflexifol® to replace backbone 1st line therapy: 5-FU & LV

Blockbuster Global Market

1.9m
cases per annum
(20-30% metastatic[2])

930k
deaths per annum[3]

Potential Indications

Pancreatic Cancer
Gastric Cancers
Breast Cancer
Head & Neck Cancers

Thesis

Optimise treatment across other 5-FU & LV indicated solid tumours.

All present
Blockbuster
Markets

1. https://pmc.ncbi.nlm.nih.gov/articles/PMC10036929/
2. Global Cancer Observatory 2020, Cancer Today; GLOBOCAN 2020
3. https://www.who.int/news-room/fact-sheets/detail/colorectal-cancer

DEFLEXIFOL®

Combining and Optimising the Current Standard of Care

FivepHusion

Metastatic colorectal cancer (mCRC)

Treated palliatively, with up to only ~55% response rate & ~30-month survival

5-fluorouracil (5-FU) + leucovorin (LV)
are the **"backbone"** of mCRC therapy

~95% of patients receive 5-FU/LV

The treatment backbone for the foreseeable future[1]

X The Problem with 5-FU + LV

5-FU + LV is synergistic, but chemically incompatible

- **Synergy:** LV enhances the efficacy of 5-FU
- **Chemically Incompatible**: Cannot be co-administered to maximise efficacy (crystallises and blocks the infusion line)

Sequential administration (current workaround) provides:

- **limited co-exposure and**
- **sub-optimal efficacy**

✓ The Solution: Deflexifol®

FivepHusion's Breakthrough: Deflexifol®

- **Deflexifol® successfully combines 5-FU + LV**
- **Overcomes chemical incompatibility**
- **Increases co-exposure from 3 hours → 47 hours**
- **Delivers new highly valuable composition of matter IP**

↑ **Enhanced Efficacy**

↓ **Reduced Toxicity**

↑ **Higher Tolerated Dose**

[1] According to KOL opinion & competitive landscape analysis, and as reviewed by Glimelius *et al.* 2021, *Cancer Treat Rev* 98:102218.

CONFIRMED IMPROVED SAFETY AND EFFICACY

FivepHusion's two adult clinical trials demonstrated safety and efficacy signals

FivepHusion has treated 59 adult end-stage patients with a variety of solid tumours demonstrating[1]

- Reduced toxicity and improved tolerability
- Effective disease control in the majority of patients despite failing all prior therapies (including 5-FU)

Supported by **five independent phase II studies[2]** demonstrating improved anti-tumour activity and significant survival benefits

Deflexifol® monotherapy

64-69% disease control rates

Across two dose-escalation studies in **end-stage, heavily pre-treated** patients

vs.

Approved mCRC monotherapies*

41% disease control rate for regorafenib (**US$580M** sales in 2023)

&

44% disease control rate for Lonsurf® (**US$550M** sales in 2023)

[1,2] Deflexifol® publications, conference proceedings and supportive literature can be found at: https://fivephusion.com/publications/

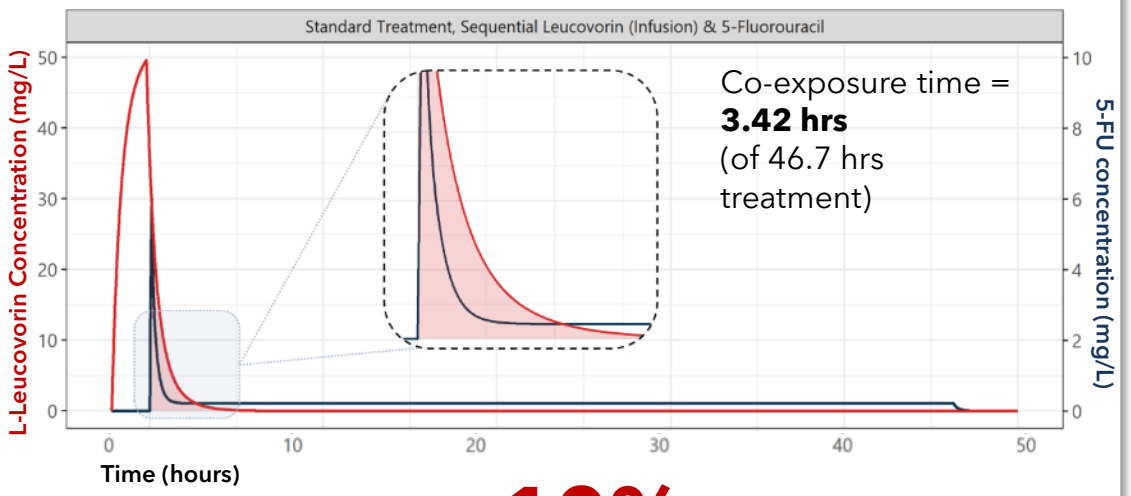
* Registration trial results: Regorafenib – PFS 1.9 (vs. 1.7 months placebo), OS 6.4 months (vs 5.0- months placebo); Lonsurf – PFS 2.0 months (vs. 1.7 months placebo), OS 7.1 months (vs. 5.3 months placebo). Grothey et al., 2013, Lancet, 381(9863):303; Mayer et al. 2015, N Engl J Med, 372(20):1909

WHY DEFLEXIFOL® ENHANCES EFFICACY

Pre-longed leucovorin exposure significantly enhances 5-FU anti-cancer potency[1,2]

Deflexifol® co-formulates 5-FU/LV safely with an FDA-approved cyclodextrin to enable maximal tumour co-exposure for optimal treatment efficacy

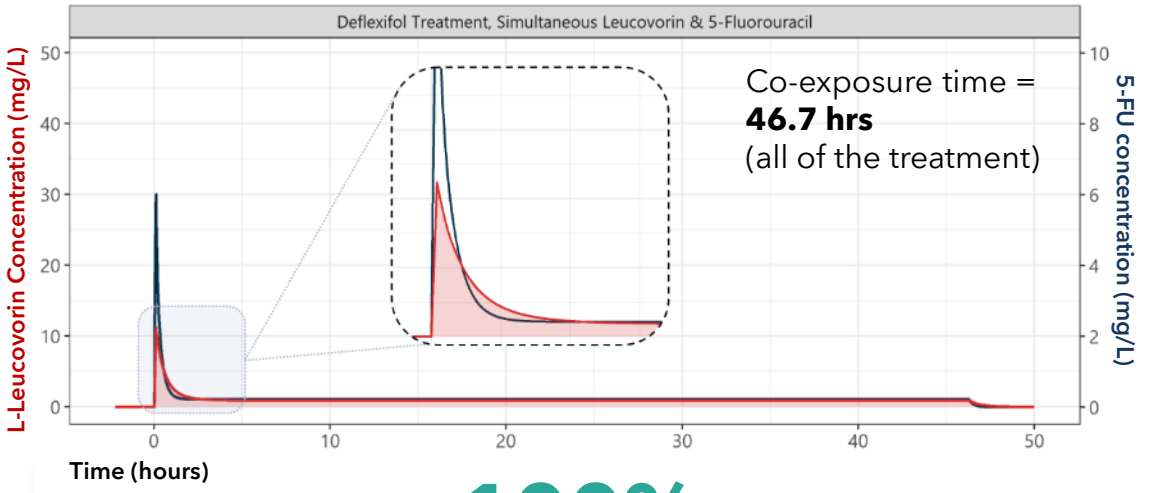
Current Standard of Care
Sub-Optimal Serial Administration



<10%

5-FU/LV co-exposure

Co-infusion via Deflexifol®
The New Gold Standard of Care™



100%

5-FU/LV co-exposure

Modelled pharmacokinetics based on published independent literature [3,4]

[1] Moran & Scanlon 1991, *Cancer Res* 51:4618; [2] Romanini *et al.* 1991, *Cancer Res* 51:789; [3] Maring et al. 2003, *Cancer Chemother Pharmacol.* 51:167; [4] Straw et al. 1984, *Cancer Res*. 44:3114

5-FU/LV Co-Infusion Improves Anti-Tumour Efficacy & Survival

FivepHusion's thesis is supported by robust <u>third-party precedent</u> data

- **Five independent surrogate mCRC clinical studies**[1-5] demonstrate that simultaneous 5-FU & LV delivery achieves superior response rates and survival (*using unapproved and/or unsafe methods that may block infusion lines*)

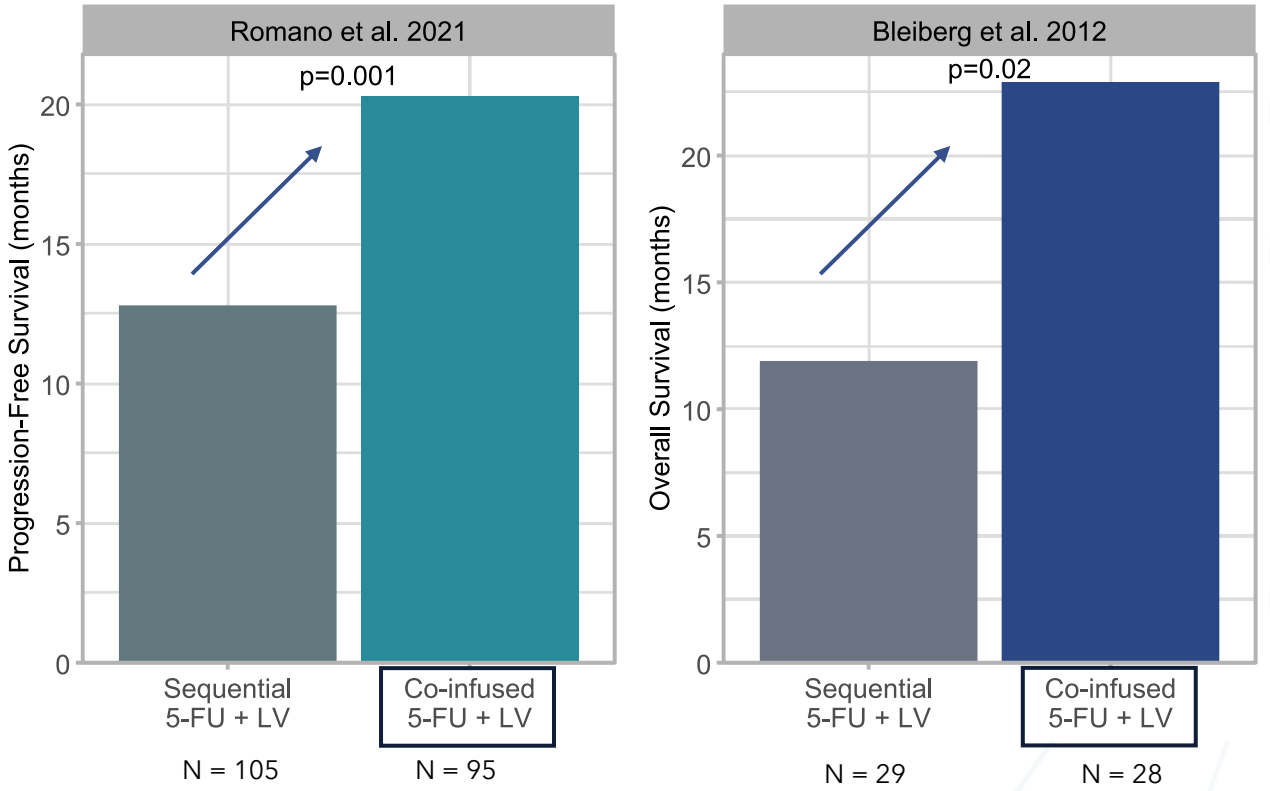
- **Two comparative trials demonstrate a survival benefit of simultaneous 5-FU & LV** administered as part of current Standard of Care mCRC regimens:
  - FOLFOX = 5-FU + LV + oxaliplatin
  - FOLFIRI = 5-FU + LV + irinotecan)

Reported:

- **Near doubling** in duration of patient survival
- **~40-60% reduction** in rate of progression or death

De-risks and justifies Deflexifol® development & commercialisation

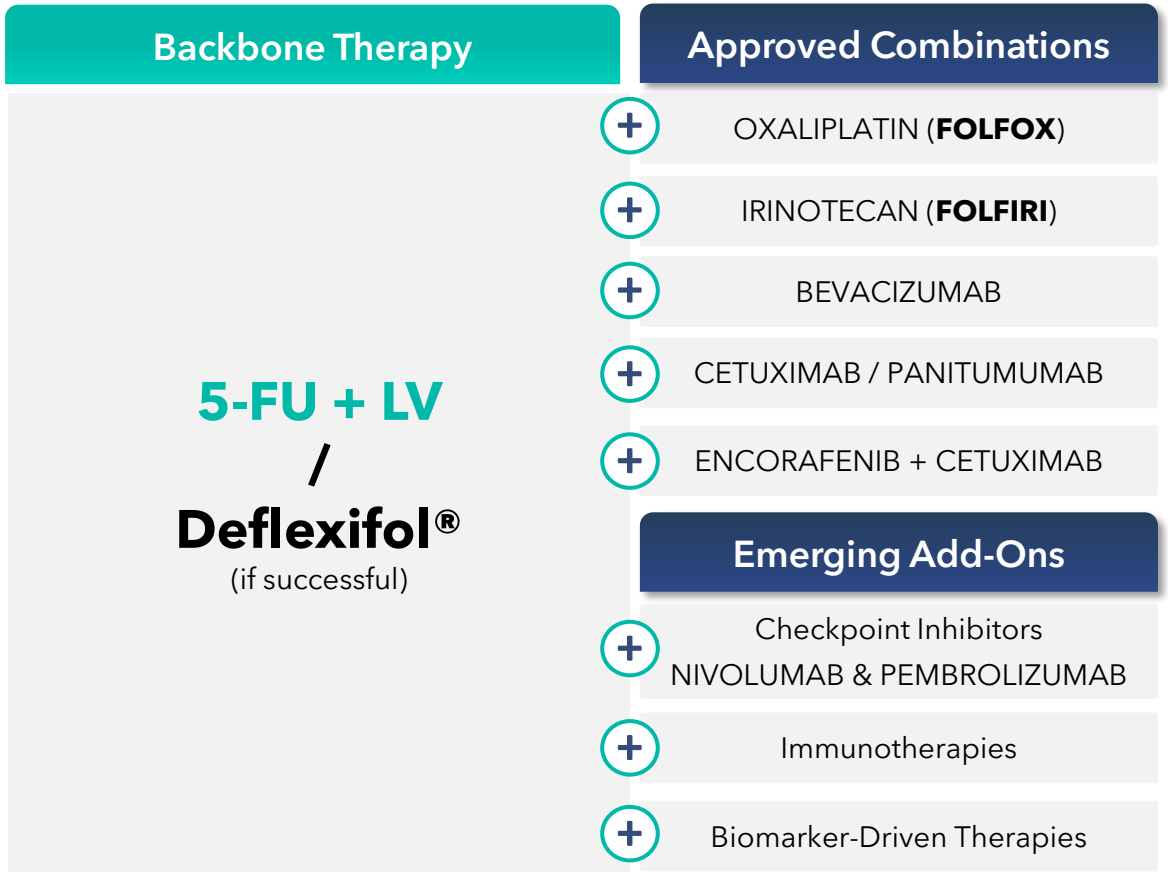
PRECEDENT CO-INFUSION COMPARATIVE STUDIES WITH FOLFOX/FOLFIRI



1. Ardalan et al. 1991, *J Clin Oncol.,* 9(4):625-30.
2. Yeh et al. 1997, *Anticancer Res.,* 17(5B):3867-71.
3. Yang et al. 1999, *Cancer*, 85(9):1925-30.
4. Bleiberg et al. 2012, *Acta Gastroenterol Belg.*, 75(1):14-21.
5. Romano et al., 2021 Oncotarget 12(3):221

DEFLEXIFOL® A NEW BACKBONE THERAPY

Deflexifol® aims to replace 5-FU + LV as the backbone therapy of mCRC



5-FU & LV (Deflexifol®) faces limited competition risk as it will likely remain as a Backbone Therapy with new mCRC treatments utilised in combination.

FDA Confirmed Path To Market

Feedback on FivepHusion data set, clinical development, CMC and regulatory plans for Deflexifol®

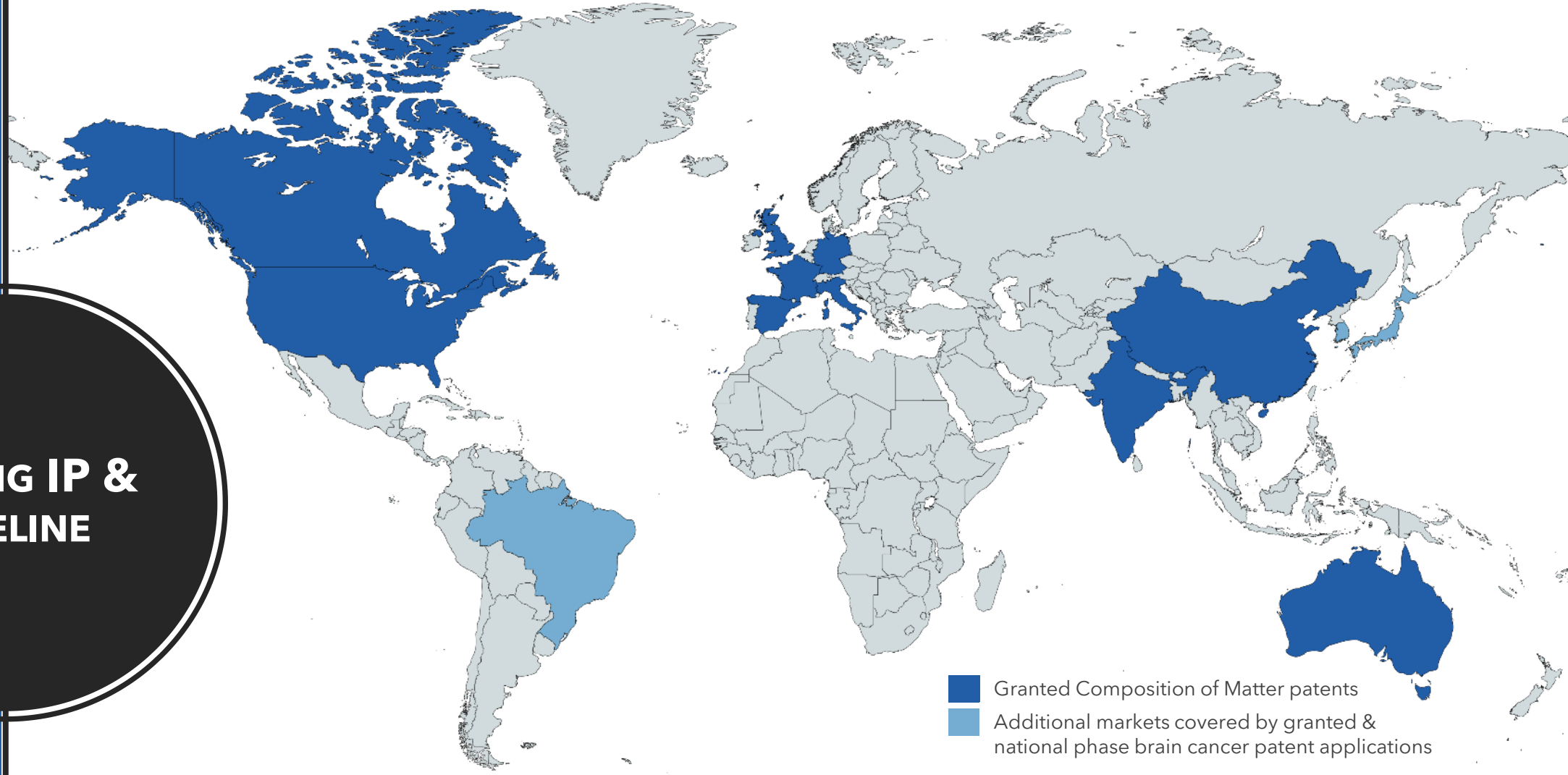
Key FDA Feedback

1. **Deflexifol® can be immediately developed for 1st line mCRC patients**
   - **No need for phase II** due to approved drugs with established safety and tolerability
   - **No need to first seek registration in later lines of therapy**
2. **Advice on design of planned phase Ib/IIa ("combo") trial confirming Deflexifol® dose in FOLFOX** – i.e., when combined with oxaliplatin & bevacizumab
   (*Trial is HREC approved and ready to initiate*)
3. **Only one successfully conducted phase III** pivotal trial required to support registration
4. **Accelerated regulatory path** for registration in mCRC (FDA 505(b)(2))

Endorses our plan to accelerate towards phase III development and registration for Deflexifol®

*FDA Type C meeting feedback received H1 2023. Press release can be found here: Link

Strong IP & Pipeline



- **Granted composition of matter**
- Patents at national phase prosecution
- **New composition** filed in 2026

expected exclusivity to

>2046

DEFLEXIFOL®: PAEDIATRIC EPENDYMOMA

Strategic Path to Market - Aiming to be the first approved drug for this cancer

PAEDIATRIC EPENDYMOMA	• **The third most common brain cancer in children** • Peak incidence <4 years of age
CURRENT TREATMENT	• Surgical resection and adjuvant radiotherapy • There are no approved drug therapies
RATIONALE	• **US trial[1]: 5-FU activity in children that had failed prior therapy** • **Deflexifol® is safer and more efficacious than 5-FU alone**
DEFLEXIFOL® AT RELAPSE TRIAL (DART)	• **National,** investigating safety and tolerability in children with brain cancer • **A safe & tolerable dose confirmed, encouraging reports of extended treatment durations.**

Orphan indication with a fast path to approval

[1] Wright et al. 2015, *Neuro Oncol.*, 17(12):1620-27

DEFLEXIFOL®: PAEDIATRIC EPENDYMOMA

FivepHusion

Independent Supportive Data

5-FU has been shown to have a strong and selective cytotoxic effect against *in vitro* and *in vivo* ependymoma models[1,2]

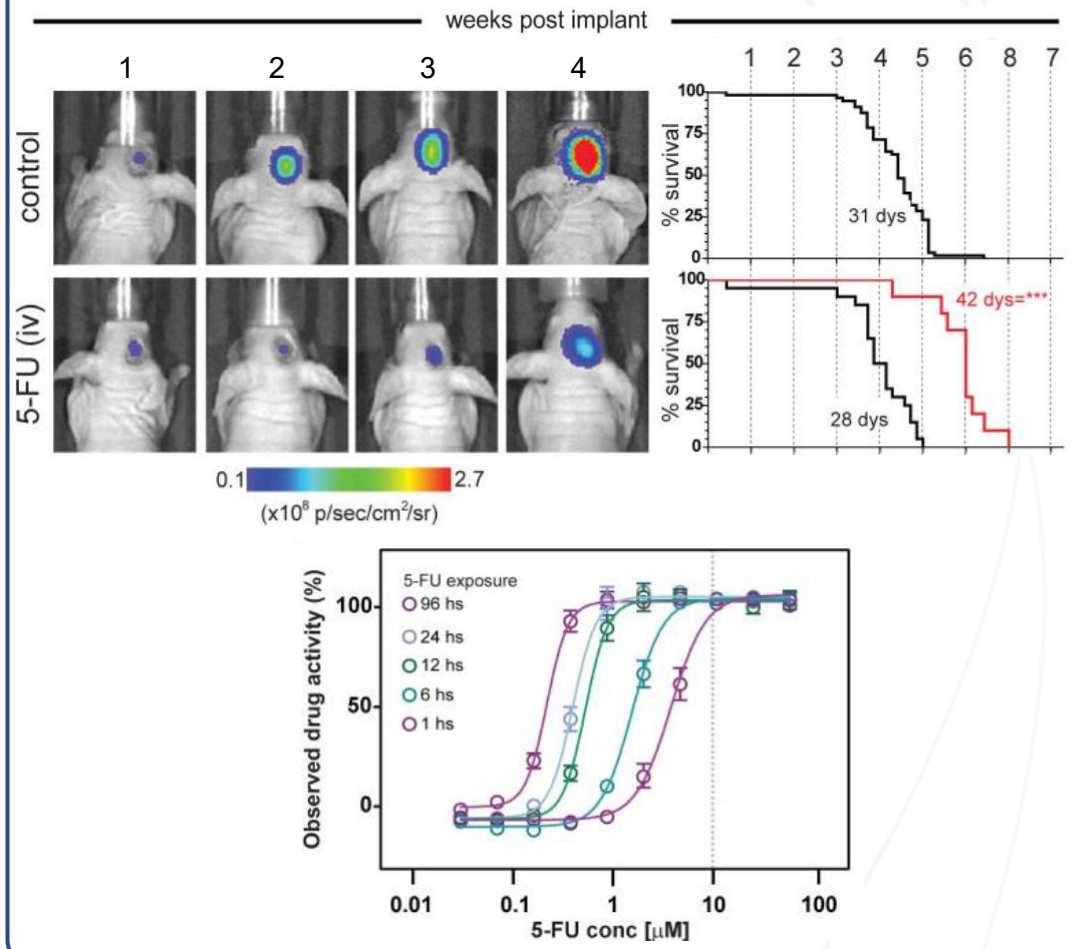
Ependymomas may be sensitive to 5-FU[3] due to:

- Low thymidylate synthase expression,
- Frequent chromosome 1q amplification, leading to *UCK2* gene overexpression – sensitization and tumour cell death

A phase I study was conducted at St Jude Children's Research Hospital in paediatric patients with recurrent ependymoma[4]

- **A 48% disease control rate** (5/23 partial responses and 6/23 stable disease)
- Experienced DLTs, grade 3/4 AEs
- Study used 5-FU alone and did not administer leucovorin

Effect of 5-FU against a cerebral ependymoma model[1]



[1] Atkinson et al. 2011, *Cancer Cell,* 20(3):384-99; [2] Donson et al. 2018, *Mol Cancer Ther.* 17(9):1984-94; [3] Griesinger *et al.* 2024, *Clin Cancer Res.* 30(8):1544-54; [4] Wright et al. 2015, *Neuro Oncol.,* 17(12):1620-27
DLT – dose limiting toxicity; A/E = adverse event

PHASE 1/2 DEFLEXIFOL® AT RELAPSE TRIAL (DART) *

Ongoing national investigator-led trial

FivepHusion

Trial Outcomes So Far

Part A: SUCCESSFULLY COMPLETED

- 9 patients treated (4-14yrs): ependymoma (n=6), DMG (n=2) and ETMR (n=1)
- **Safe & tolerable dose (525mg/m² bolus + 3000mg/m² infusion)**

  (**25% higher** than 5-FU maximum tolerated dose in adults)
- Data presented at Society of Neuro-Oncology (November 2025) #

Part B: Phase II in recurrent ependymoma patients

- HREC approved; 7 evaluable patients to be recruited

  (3 evaluable from Part A)
- Patient recruitment commencing in mid-2026

* ACTRN12623000104651 (link); #SNO 2025 poster (link); DMG = Diffuse Midline Glioma; ETMR = Embryonal Tumor with Multilayered Rosettes; HREC = Human Research Ethics Committee

SIGNIFICANT COMMERCIAL OPPORTUNITIES

FivepHusion's conservative modelling indicates blockbuster status for Deflexifol®

Deflexifol® addresses global markets

Global annual colorectal cancer incidence: 1.9M

- **20-30%** diagnosed metastatic[1]
  - **380K - 570K new cases are metastatic (mCRC)**
- **~50% of patients with earlier-stage CRC** will eventually develop metastases[2]
- **US$13B** mCRC market[3], **majority receive 5-FU + LV**[4]
- FDA confirmed immediate **path to 1st line treatment**
- **Strong pharmacoeconomic value** / basis for **premium pricing**
- **Limited competition** – other drugs typically combine with 5-FU + LV

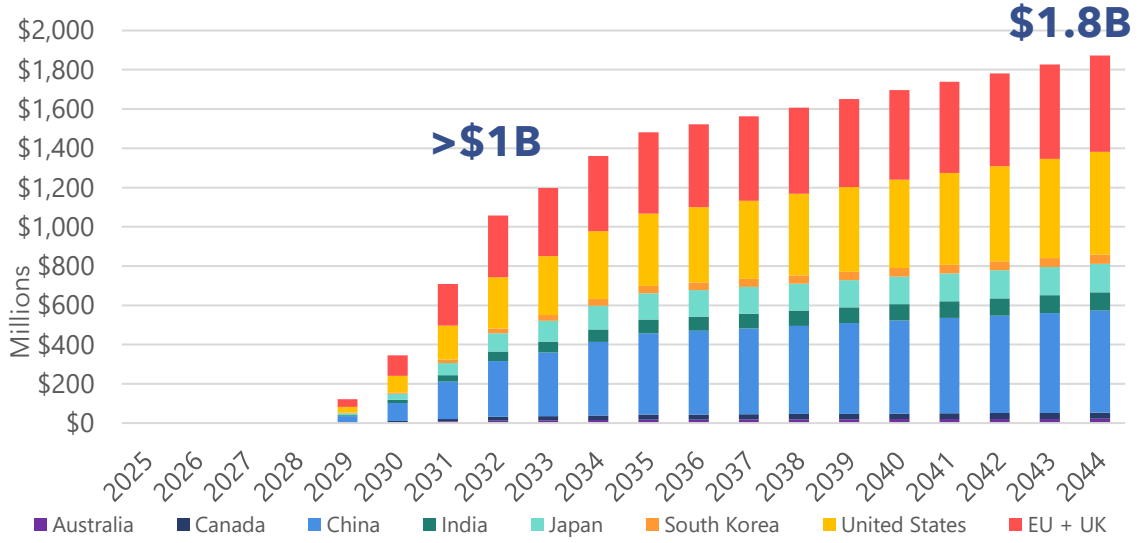
Pipeline Upside:

+ Paediatric brain cancer: **US$1.32B**[5] → Adult brain cancer
+ Replace 5-FU+LV across solid tumour indications = **>8M patients**

On mCRC approval:

Deflexifol® may also receive an **FDA registration label enabling** physician use **across all other solid tumour indications for which 5-FU + LV are currently utilised.**

Deflexifol® Projected Sales[6]



Path to Substantial Value

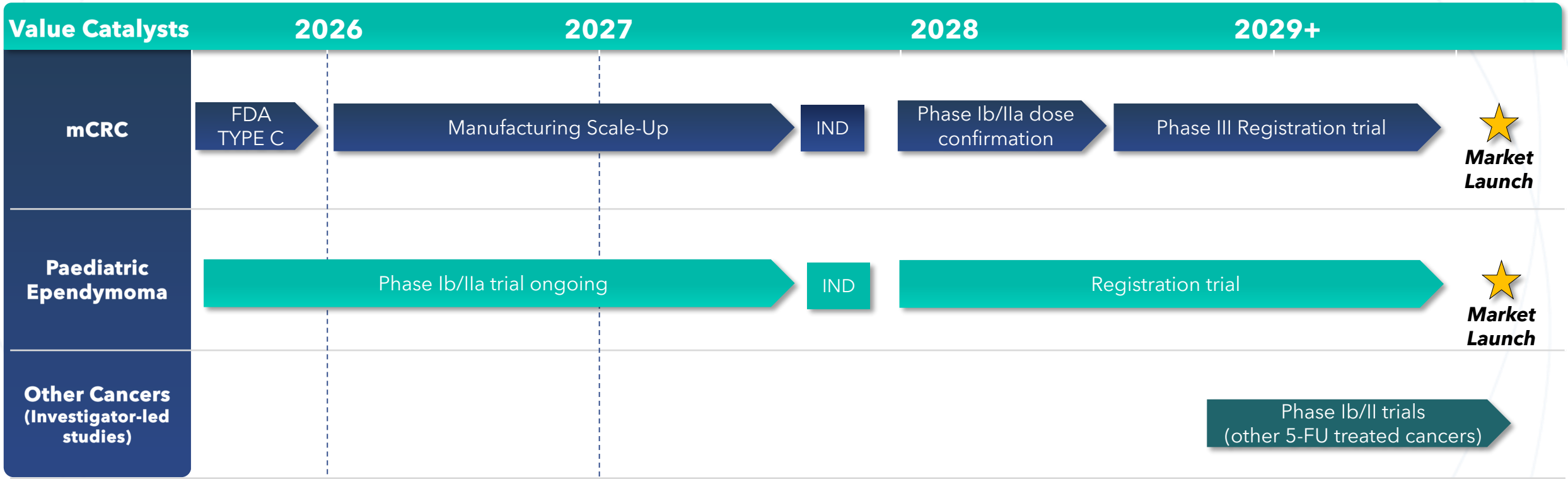
- **De-risked & accelerated regulatory pathways** to market
- Commercial launch: As early as **2029/30**
- **Strong KOL** interest to switch to a superior co-formulation
- Projected global peak sales: **US$1.8B**

[1] Global Cancer Observatory 2020, Cancer Today; GLOBOCAN 2020
[2] Metastatic colorectal cancer: ESMO Clinical Practice Guidelines for diagnosis, treatment and follow-up † Van Cutsem, E. et al.Annals of Oncology, Volume 25, iii1 - iii9

[3] 2025 Colorectal Cancer Market Insight, Epidemiology And Market Forecast - 2034
[4] Glimelius et al., 2021, *Cancer Treatment Reviews* 98:102218
[5] Pediatric Brain Tumour Market – Market Research Future 2026
[6] Indications: drug sales for the treatment of mCRC, ependymoma, CRC, breast, gastric, pancreatic

VALUE CREATION STRATEGY

FivepHusion's fast-tracked development strategy to global markets



All development steps and timelines are indicative
IND = FDA Investigational New Drug Application

Appendix

EPENDYMOMA SENSITIVITY TO 5-FU

FivepHusion

Ependymoma (EPN) = 3rd Most Common paediatric brain tumour[1]

Ependymoma cell lines have significantly lower *thymidylate synthase* expression levels [2,3] → **increased 5-FU sensitivity**

Posterior fossa (PF)
~2/3 of childhood EPN [1]

Supratentorial
~1/3 of childhood EPN [1]

All partial responders in the St Jude 5-FU trial had primary PF-EPN [4]

PF-A = ~85-90% of PF-EPN [1]
- Predominantly younger children
- Frequent gain of chromosome arm 1q (1q+) [5]
  - ~20% at presentation
  - ~50% at first recurrence

PF-B = ~10-15% of PF-EPN [1]
- Mostly older children & adults

INCREASINGLY HIGH RISK
(Younger age, PF-A & 1q+ are negative prognostic factors)

PF-A 1q+ cell lines demonstrate:
- Repressed p53 (tumour suppressor) activity **that is restored by 5-FU**
- Significantly higher expression of *UCK2*, a 5-FU 'activating' enzyme → **increased 5-FU sensitivity**

Compared to PF-A 1q wild-type cells [6]

[1] Zaytseva *et al.* 2021, *Cancers* 13(19):4954.
[2] Atkinson *et al.* 2011, *Cancer Cell* 20(3):384-99.
[3] Donson *et al.* 2018, *Mol Cancer Ther.* 17(9):1984-94.
[4] Wright *et al.* 2015, *Neuro Oncol.* 17(12):1620-27.
[5] Donson *et al.* 2023, *Neuro Oncol.* 25(10):1854-67.
[6] Griesinger *et al.* 2024, *Clin Cancer Res.* 30(8):1544-54.

DEFLEXIFOL® CASE STUDIES

Efficacious after 5-FU + LV failure in end-stage cancer patients

FivepHusion

Heavily pre-treated patients experienced benefit from optimised 5-FU/LV delivery

Activity after failure of 5-FU treatment - Indicates Deflexifol® superiority

Phase Ib/IIa trial^ Demonstrated

Disease control:
9/13 (69%) evaluable patients

Median progression free survival:
28.2 weeks

Metastatic Colorectal Cancer

Patient: male, 59 years

Failed two lines previously:

- FOLFOX
- FOLFIRI + bevacizumab

Treatment: Deflexifol®

- 525 mg/m^2 bolus + 3000 mg/m^2 infusion

Result: Stable Disease 5 months

Pancreatic Cancer

Patient: female, 75 years

Failed two lines previously:

- FOLFIRINOX
- Gemcitabine/Abraxane

Treatment: Deflexifol®

- 525 mg/m^2 bolus + 3000 mg/m^2 infusion

Result: Stable Disease 6 months

Metastatic Colorectal Cancer

Patient: male, 61 years

Failed four lines previously:

- FOLFOX + bevacizumab
- FOLFIRI
- Panitumumab
- Lonsurf®

Treatment: Deflexifol®

- 525 mg/m^2 bolus + 3800 mg/m^2 infusion

Result: Partial Response 6 months

^ Patients treated in the FP101A phase Ib/IIa trial (ACTRN12619001533189, completed May 2023). Presented at ASCO GI 2024: Link

FOLFOX = 5-FU, LV & oxaliplatin; FOLFIRI = 5-FU, LV & irinotecan; FOLFIRINOX = 5-FU, LV + oxaliplatin & irinotecan
PFS = Progression Free Survival; Partial response = tumour reduced in size by ≥30%

FP101B: HREC Approved Phase Ib/IIa Trial Design Study^

Dose exposure / response confirmation for Deflexifol® when combined with oxaliplatin + bevacizumab

Trial Design

- **1st line unresectable mCRC**
- **Two stage phase Ib/IIa** Trial Design
  - **40 – 50 patients**; trial duration **~12 months**
- Allarity Therapeutics collaboration: Blinded evaluation of DRP®-5-FU CDx predictive ability

Endpoints

- **Primary endpoints:** Safety and tolerability of Deflexifol® when combined with oxaliplatin and bevacizumab
- **Secondary endpoints:**
  - Pharmacokinetics of Deflexifol® when combined with oxaliplatin and bevacizumab, DRP®-5-FU evaluation
  - ORR, PFS*

PART A

Dose Escalation Cohorts (3 + 3)
(9 – 18 pts, 3 trial sites; ~6 - 8 months∅)

Standard of Care
OXALIPLATIN
85 mg/m²
BEVACIZUMAB
5 mg/kg

⊕ **DEFLEXIFOL® BOLUS#** **400 mg/m²**

⊕ **DEFLEXIFOL® INFUSIONΩ**

Dose: → **2400 mg/m²**

No DLTs ↑

3000 mg/m²

No DLTs ↑

3400 mg/m²

3 patients per cohort +
an additional 3 patients at the final dose

⊕

PART B

Expansion Cohort
(~30 pts, 6 - 8 trial sites; ~6 months∅)

OXALIPLATIN
85 mg/m²
BEVACIZUMAB
5 mg/kg

⊕ **DEFLEXIFOL® BOLUS** **400 mg/m²**

⊕ **DEFLEXIFOL® INFUSION** **Part A MTD**

^ Trial design approved by Bellberry HREC. Trial planned to commence H1 2026, pending successful capital raising
*ORR = Objective Response Rate; PFS = Progression Free Survival, MTD = Maximum Tolerated Dose, DLT = Dose Limiting Toxicity
∅ Time frame to expected primary completion

Deflexifol® bolus = 400 mg/m² 5-FU + 27 mg/m² LV;
Ω Deflexifol® infusion dose escalation = 2400 mg/m² 5-FU + 160 mg/m² LV (equivalent to the current standard 5-FU dose) up to the currently declared MTD of 3400 mg/m² 5-FU + 227 mg/m² LV

Registration Trial: Draft Plan for Phase III Trial

1st line treatment of unresectable mCRC

Phase III Registration Trial

- International, multi-centre registration trial
- Designed to demonstrate that as a treatment for first-line unresectable mCRC,
  - *Deflexifol® in combination with oxaliplatin and bevacizumab (DEFLOX)*
- is superior in efficacy to*
  - *the standard of care mFOLFOX6 + bevacizumab regimen*

Rationale for superior efficacy over the standard of care

- ***Optimised 5-FU/LV co-exposure***
- ***Higher 5-FU dose***

GLOBAL PHASE III TRIAL

A ~550 patient, blinded, randomized phase III study of Deflexifol® in combination with oxaliplatin (DEFLOX) and bevacizumab vs mFOLFOX6 and bevacizumab in first-line unresectable metastatic colorectal cancer

↓

RANDOMIZATION 1:1

DEFLOX + bevacizumab *i.v. 14-day cycle*	**mFOLFOX6 + bevacizumab** *i.v. 14-day cycle*

↓

Radiological response every 8 weeks (RECIST 1.1)

↓

Primary Objective: Best Objective Response Rate

Secondary Objectives: Progression Free Survival, Overall Survival, safety, Quality of Life

* Considering regulatory and commercial factors, this trial design is to be refined and confirmed based on independent expert feedback from KOL oncologists, clinical scientists and regulatory specialists, together with consultation with the FDA, EMA, NMPA and potentially other regulators

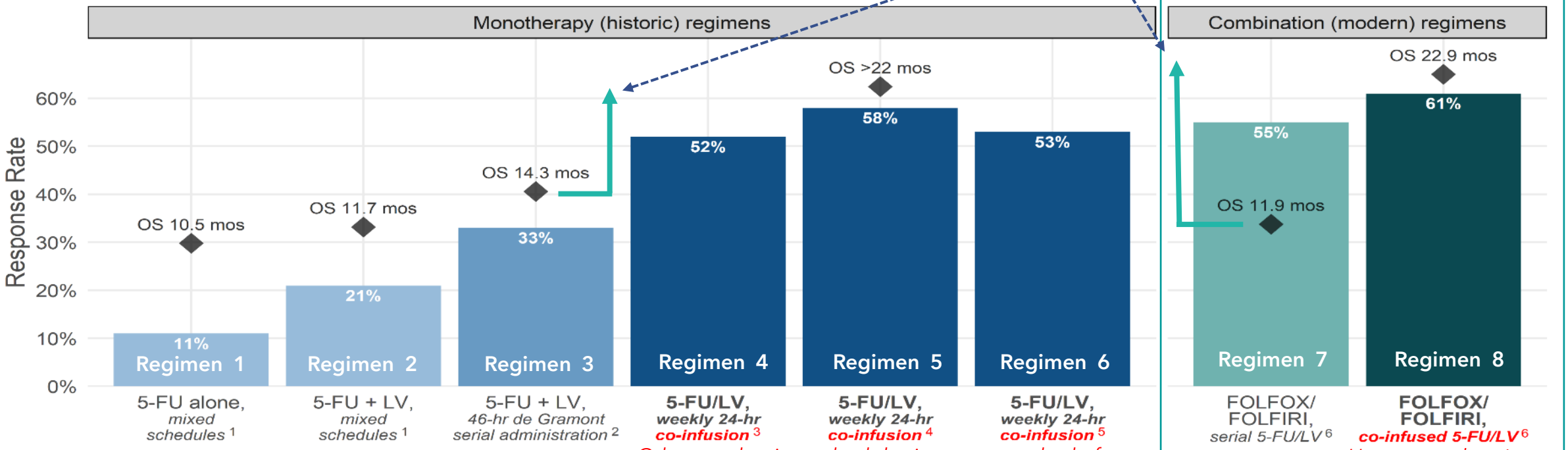
5-FU/LV Co-Infusion Improves Anti-Tumour Efficacy

FivepHusion's thesis is supported by robust third-party data

mCRC 1st line treatment has only incrementally improved over decades.

- **Independent phase II trials indicate superiority of 5-FU/LV co-infusion** (using unsafe / impractical/ unapproved methods).
- **FivepHusion's Phase III trial will aim to outperform results from Regimen 7:**
  - Results anticipated to **meet/exceed Regimen 8, resulting in successful approval**

Precedent for Deflexifol® - Designed to safely co-infuse 5-FU/LV to enhance efficacy



OS = Overall Survival

Other academic methodologies - not standard of care due to chemical incompatibility leading to safety risks

Unapproved regimen

Direct comparison in a two-arm phase II study

1. Thirion et al. 2004, *J Clin Oncol.,* 22(18):3766-75.
2. de Gramont et al. 1997, *J Clin Oncol.,* 15(2):808-15.
3. Ardalan et al. 1991, *J Clin Oncol.,* 9(4):625-30.
4. Yeh et al. 1997, *Anticancer Res.,* 17(5B):3867-71.
5. Yang et al. 1999, *Cancer*, 85(9):1925-30.
6. Bleiberg et al. 2012, *Acta Gastroenterol Belg.*, 75(1):14-21.

FOLFOX: 5-FU + LV + oxaliplatin
FOLFIRI: 5-FU + LV + irinotecan

5-FU/LV Co-administration: Precedents & Comparison

FivepHusion

Deflexifol® is clinically and commercially viable

Two separate pumps[1]	Dilution strategies[2-3]	Sodium salt LV[4-5]	Deflexifol®
✓ Considerably improved survival & response rate in untreated & previously treated mCRC patients.[1]	✓ Considerably improved response rates in untreated & previously treated mCRC patients.[2,3]	✓ Significantly improved patient survival in 1st line mCRC when used in modern infusion regimens.[4,5]	✓ **No precipitation** or catheter blockages.
× **Not clinically or commercially feasible** - requires two pumps & intravenous lines.	× **Does not prevent precipitation** and catheter blockages.	× **Not approved** for this usage.	✓ Pain-free, **physiological-pH** formulation.
	× **Not approved** for this usage.	× **Requires alkaline pH of 9.0.**	✓ Highly tolerable, with a **higher MTD than 5-FU.**
		× **Similar toxicity to standard dose administration.**	✓ **Improved safety.**
			✓ **Demonstrable efficacy** in end-stage patients following previous 5-FU failure.
			✓ **Composition of matter patent protection.**

While surrogate studies provide supporting evidence, they remain commercially unviable and impractical in real-world use – **positioning Deflexifol® as the only path forward with both safety and efficacy.**

[1] Ardalan *et al.*, 1991, J Clin Oncol. 9:625.
[2] Yeh *et al.* 1997, Anticancer Res. 17:3867.
[3] Yang *et al.* 1999, Cancer 85:1925.
[4] Bleiberg *et al.* 2012, Acta Gastroenterol Belg. 75:14.
[5] Romano *et al.* 2021, Oncotarget 12:221.

New Version Pricing Premiums

Deflexifol® has blockbuster potential at all potential pricing outcomes

New version drugs commanded between 2-175x price premiums in comparison to the originator drugs

- Most of these assets demonstrated only modest or even non-inferior improvements in safety and/or efficacy
- Isofol Medical **expected >US$4,000**/month for arfolitixorin (new version of LV) = **8x increase over LV** [1]
  - Analysts expected $3,000 – $6,600/month prior to clinical failure [2, 3]

5-FU & LV: Current Pricing ($US)	
5-FU + LV: Per month	~$180 – $800
5-FU + LV: Per course*	~$1,500 – $6,500

Deflexifol®: Potential Pricing		
Low Case (~2x)	~$1,100/month;	~$9,000/course
Mid Case (~8x)	~$4,400/month;	~$35,000/course
Courses/patient	~2-3x	
Cost/patient	**$18,000 → $70,000**	
COGS	Immaterial	
Cases/annum	mCRC = ~500,000 Other Solid Tumours = 5,000,000+	

Originator	New Drug	Region	Originator Price	New Drug Price	Price Increase
5-FU/LV	**Xeloda® (capecitabine)**	US	~$185/month	~$5,900/month	**32x**
LV calcium (folinic acid)	**Fusilev® (levo-LV)**	US	~$55/dose	~$1,500/dose	**27x**
Daunorubicin + cytarabine Price is for 2x induction cycles + 2x consolidation cycles	**Vyxeos®**	US	~$5,200	~$128,000	**24x**
		UK	~£6,886	~£82,458	**12x**
		Germany	~€2,163	~€132,056	**61x**
		Italy	~€535	~€84,474	**158x**
		Spain	~€534	~€93,600	**175x**
Paclitaxel (Taxol)	**Abraxane® (nab-paclitaxel)**	US	$150/dose generic; $1,000/dose branded	$4,200 /dose	**4-42x**
		UK	£668/3wks	£1,230/3wks	**2x**
Paclitaxel (Taxol)	**Taxotere® (docetaxel)**	US	$150 /dose generic; $1,000/dose branded	$2,500/dose	**2.5-17x**
		UK	£668/3wks	£1,232/3wks	**2x**
Doxorubicin (Adriamycin)	**Doxil® (Doxorubicin liposomal)**	US	$1,066/month	$2,311/month	**2x**
Cytarabine	**DepoCyt® (Cytarabine liposomal)**	US	$84/month	$4,762/month	**57x**

[1] Isofol Medical AB, IPO Prospectus 2017; Isofol Medical, Arfolitixorin overview, 2020
[2] DNB Markets, Isofol Medical Equity Research 15 Nov 2020; Redeye research update Isofol Medical, 15 Nov 2020
[3] Wolters Kluwer Medi-Span Price Rx Accessed May 2020
* An average course of treatment is 8 months
Pricing data sourced from published literature and national pricing & reimbursement authorities (e.g. CMS, G-BA, NICE, AIFA, etc). Prices differ across geographic regions and are subject to change over time due to changes in legislation, demand, shortages, and other factors, thus prices listed on this slide may be subject to change in the future.

ADDITIONAL INFORMATION

A series of four CEO Interviews summarising the FivepHusion Investment Opportunity

Interview 1: **The scientific and clinical rationale**, focused on Deflexifol® development for metastatic colorectal cancer and paediatric ependymoma (link)

Interview 2: **FivepHusion business fundamentals**, including IP, market opportunities and drug pricing, competitive landscape & revenue projections (link)

Interview 3: **FivepHusion risk differentiation**, in regard to regulatory path, priority indications, development and corporate partnerships (link)

Interview 4: **The FivepHusion investment opportunity**, clinical impact, licensing & M&A opportunities (link)

Posted on the FivepHusion LinkedIn site and The Market Bull website (link)

FivepHusion Key Highlights

FivepHusion's strategy presents a unique and compelling risk-reward profile

Blockbuster Markets	• **1.9m colorectal cancers diagnosed** p.a. (≤570k metastatic) = **US$13B mCRC market** • **8.0m+ solid tumour diagnosed p.a**. (where 5-FU + LV are utilised)
First-Line Therapy	• 5-FU + LV: Established standard of care' backbone therapy for mCRC (95% of patients) • **Deflexifol®: Aims to replace current 'standard of care' (SOC) backbone therapy**
Strong economics	• **Premium pricing** potential vs. generics, **driven by superior safety and efficacy** • **Rapid uptake** - KOLs believe **Deflexifol®** would be **widely adopted within 2 years** of clinical validation and launch • Conservative Modelling suggests peak sales ~$1.8B+ (multiplies on higher pricing)
Clinically Validated	• 5x independent surrogate Phase II trials confirm rationale and therapeutic mechanism • 3x company clinical trials demonstrated **higher safety & tolerability** and **potent efficacy**

Fast-tracked and Capital-Efficient	• Fast-tracked development via 505(b)(2) pathway **enabling faster, lower cost approval**
	  ○ Phase Ib/IIa + **single pivotal Phase III** → ~3.5 years to approval
	  ○ Rare in oncology: **Deflexifol® is a 'next generation' co-formulation** (with composition of matter patents), differing from basic reformulations or new delivery methods.

Strong FDA Engagement	• Ongoing FDA dialogue, including Type C Meeting, guiding Phase Ib/IIa and Phase III trial designs (mCRC)
Significant Pipeline	• **Active Phase I/II paediatric brain cancer** trial moving towards a pivotal trial. • **Broader applications where 5-FU + LV are utilised**: pancreatic, gastric, breast, head & neck cancers
IP Protection	• **Granted Composition of Matter patents**, expected **exclusivity to 2046**
Licensing Transactions	• Clear, short-term pathway to **regional and global licensing transactions**