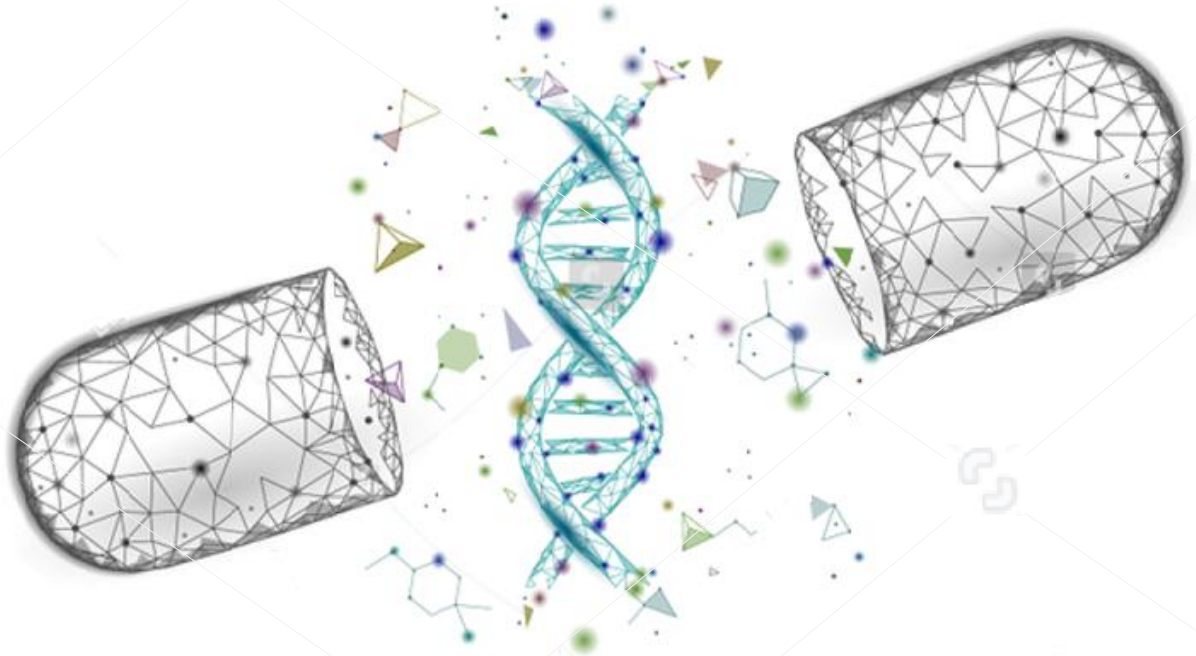
Saving Lives Through Innovation

Genexine



Corporate Presentation
January 2023

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Overview

A New Era of Growth and Opportunity

Corporate Highlights

- Embracing a positive change in direction, leadership & shareholder value
- Targeting product commercialization and global growth
- Targeting launch of first commercial products in the next 12-24 months
- Unlocking value with global expansion by opening of US office in 2023
- Concentrating on executing global development with world class management team

to be the first global Korean biopharmaceutical company

Investment Thesis

1. Focusing on Commercialization

- Multiple late stage products are positioned for commercial launch in the next 12-24 months
  → 1st BLA submission expected in 2023

2. Global Expansion

- To expand global drug development capabilities, leverage clinical data worldwide, gain access to global development expertise & significantly broaden shareholder base
  → Opening a U.S. office in 2023

3. Broadening our first and best-in-class pipeline to ensure multiple inflection points

- Encouraging phase 2 data in cervical cancer (GX-188E) and triple negative breast cancer (GX-I7)
  → Advance to Ph3 and engage in discussions for possible out licensing

4. Ensuring sufficient resources to advance all programs efficiently

- Rights Offering in process to raise KRW 85 B (~USD 66 M)
  → To accelerate commercialization and global expansion

Investment Thesis

Priority 1 Commercialize key assets

Key Product Launches drive 12-36 month value generation

Key Products poised to enter market		Clinical Trial	Expected Market Launch
Best-in-class Long-acting growth hormone	GX-H9	Ph3 enrollment completed in China	2023 ~ 2025
Best-in-class Long-acting erythropoietin	GX-E4	Ph3 enrollment completed, BLA preparation ongoing	
First-in-class DNA cancer vaccine	GX-188E	Ph2 top line results presented at ESMO Sep. 2022, and CSR announced Dec. 2022	2026 ~ with Partnership L/O
First-in-class Long-acting Interleukin 7	GX-I7	Ph2 interim results presented at ASCO in2022	

Investment Thesis
Priority 2 Global Expansion

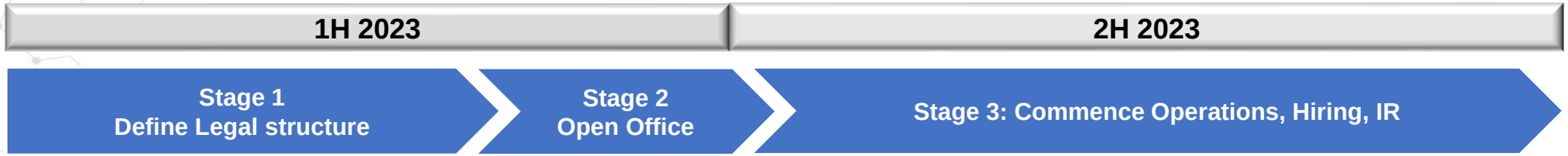
Rationale for expanding outside Korea? What does it bring us?

To conduct clinical development **GLOBALLY**

- Genexine must run global clinical trials with our products to **maximize value** and reach patients, worldwide.
- Specifically, global expansion (initially in U.S.) enables us to:

1) Expand our **Talent Base** to build our team with global experts
2) Expand our **Investor Network** to access capital and broaden our shareholder base
3) Expand our **Technology Base** to build our pipeline with novel assets

Expected Timeline to U.S. expansion



Investment Highlights

Talented management team & experts in biopharma industry

President & CEO
Neil K. Warma

Univ. of Toronto HBSc, Neuroscience
York Univ. MBA
Global Mktg, Policy, Novartis Pharma,
Founder, President, MedExact
CEO, Viron Therapeutics
CEO, Opexa Therapeutics
US GM, I-Mab Biopharma

President, R&D
Jungwon Woo

SNU MS Pharmacology
Cornell Univ. PhD. Microbiology
Harvard Medical School post doc
Research Professor,
Seoul St. Mary's Hospital

CFO
Sung-June Hong

Yonsei Univ. MBA
Vanderbilt Law School LLM
Daewoo Motors, Philip Morris,
Nike Korea, Handok CFO
President of ROKIT Healthcare

VP, CMC
Ki-Yong Kim

Yonsei University
Ph.D. Biochemistry
NIH Postdoctoral Fellow
Mokam Biotechnology Res. Center
Green Cross Res. Inst.

VP, Clinical Dev.
Min-Kyu Heo

Yonsei Univ. MMed
JW Creagen Clinical Team
JW Pharma Clinical Team

VP, Corp Dev.
Hyun-Jin Park

SKKU Pharmacy
Aalto Univ. MBA
GSK Korea Commercial
Daewoong Pharma
Executive director,
Global Dev. division
VP of Daewoong Therapeutics

Investment Highlights

Neil Warma: New CEO - Industry Leader

2019-2022 I-Mab: U.S. GM/CEO (public)
- Global Immuno oncology company
- Offices: Shanghai, Beijing, San Diego, Maryland, Hong Kong

2017-2019: CEO for 2 MD Anderson oncology spin-outs (private)
- Led two oncology start-ups from MD Anderson Cancer Center

2008-2016: CEO Opexa Therapeutics (public)
- Public Immunotherapy company

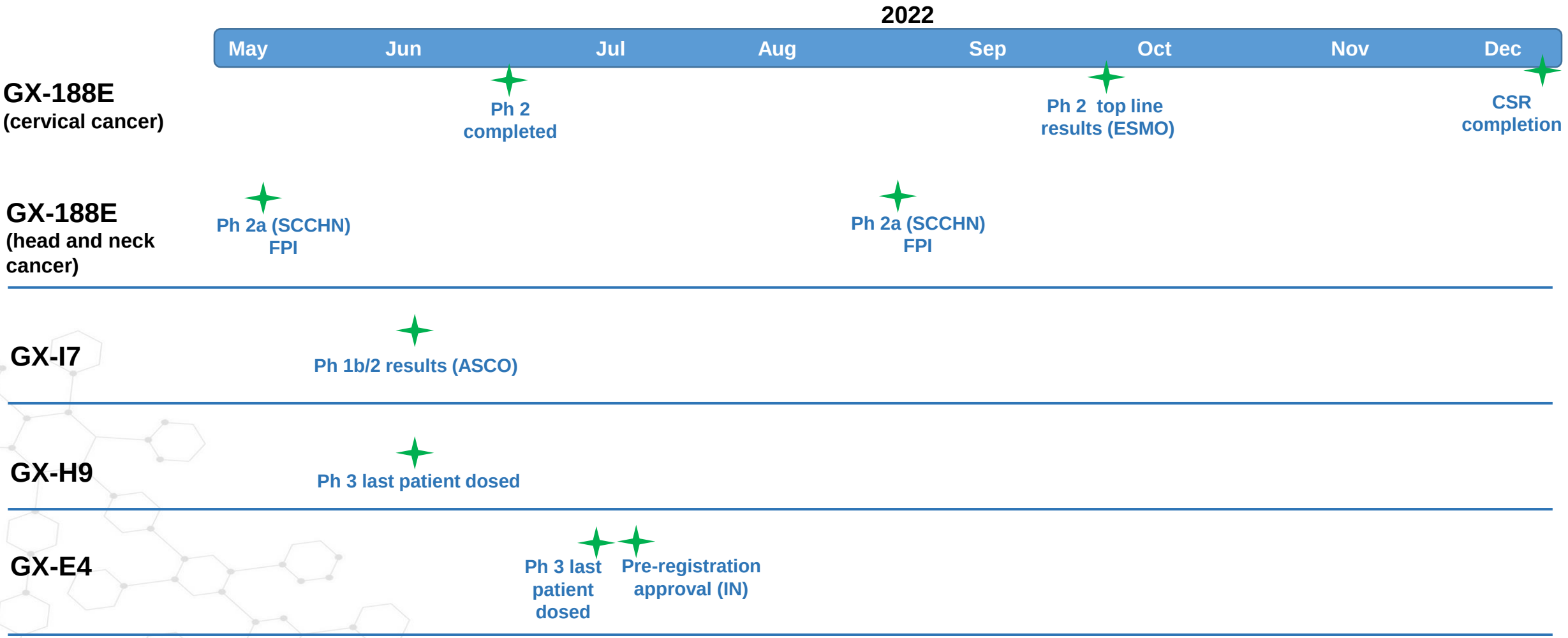
2004-2007: CEO Viron Therapeutics (private)
- Protein therapeutics company

2000-2003: Founder, President MedExact (private)
- Medical technology company

1992-2000: Executive at Novartis Pharmaceuticals (public)
- Global Marketing, Global leader Policy and International Affairs

Investment Highlights: 6 month achievements

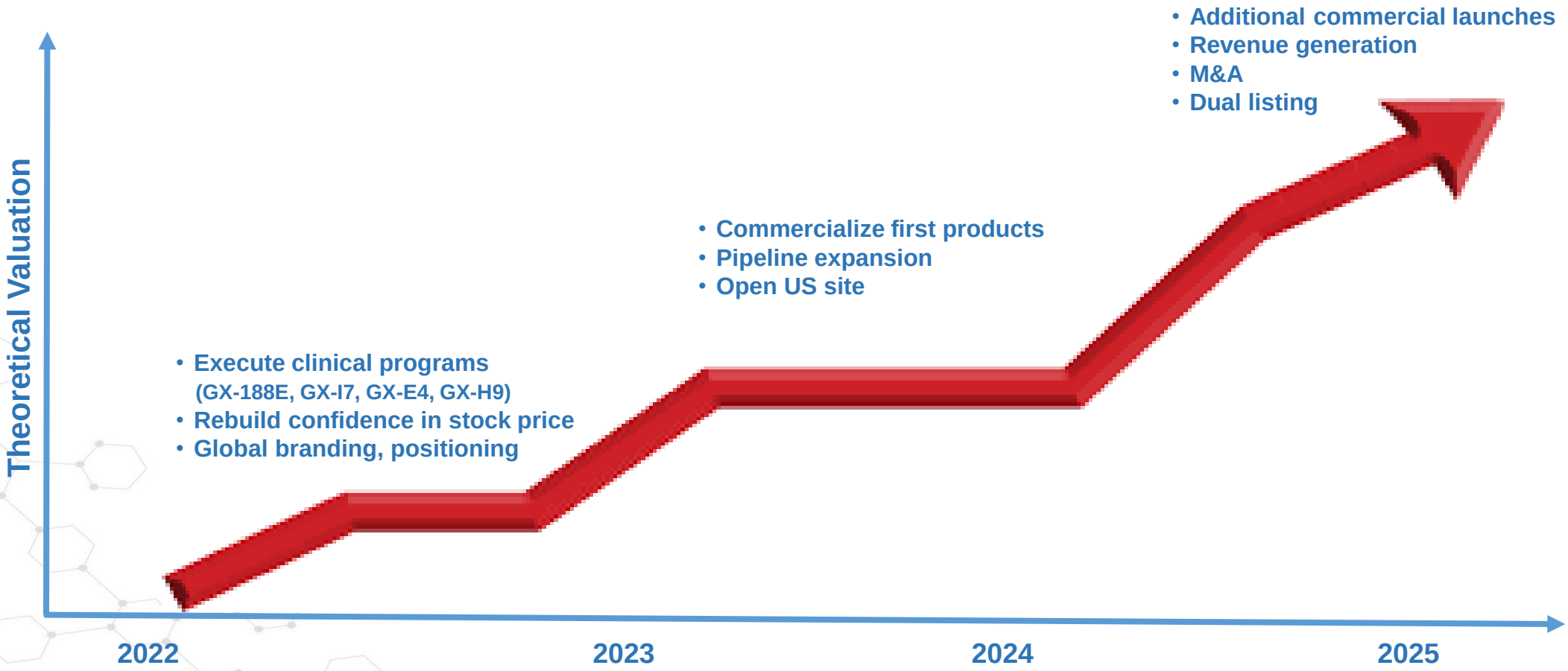
Recent achievements have focused on executing value-adding clinical milestones



Investment Highlights

Phase 1 ~ 3 to gear up shareholder's value

Globalization together with commercialization will fuel shareholder return



Genexine’s Pipeline

- **Deep pipeline with near term market launches**

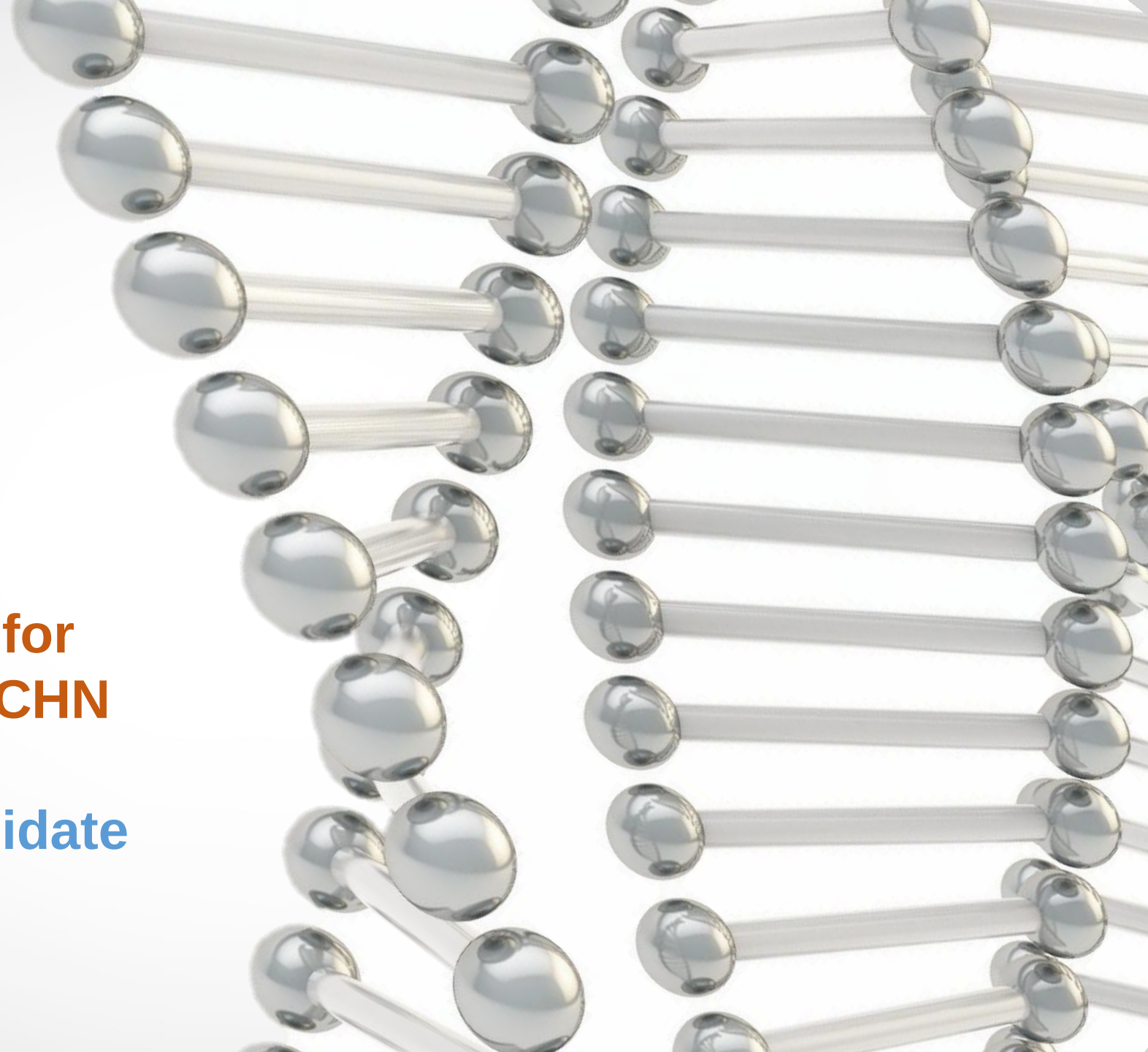
Robust & Prioritized Pipeline

Numerous Catalysts

Candidate		MOA	Indication	Preclinical	Phase 1	Phase 2	Phase 3	Commercial	Collaborator
Prioritized Pipeline									
	**GX-E4**	Long-acting erythropoietin	CKD-induced anemia						KGbio
	**GX-H9**	Long-acting human growth hormone	Pediatric(adult) growth hormone deficiency						HANDOK, I-MAB
	**GX-188**	Therapeutic DNA Vaccine for HPV genotypes 16/18	Cervical Cancer						
			SCCHN						I-MAB
	**GX-I7**	Long acting Interleukin-7	Solid tumors						NEOIMMUNETECH, KGbio
Secondary Pipeline									
	**GX-G6**	Long acting GLP-1	Type 2 Diabetes/Obesity						I-MAB, CSPC
	**GX-P1**	Long-acting PD-L1	Autoimmune disease, Transplantation						
	**GX-G3**	Long acting G-CSF	Neutropenia						ILKOGEN, I-MAB
	**GX-30**	Recombinant human thyroid stimulating hormone	Thyroid cancer						ProGen
	**GX-G8**	Long-acting GLP-2	Short bowel syndrome						
	**GX-72**	IL-7-hyFc-sTBRII	Fibrotic/metastatic cancers						
	**GX-A1**	VEGFR-fused with Fc	Neovascular (Wet) Age-Related Macular Degeneration						ProGen
	**GX-170**	Therapeutic DNA Vaccine for tuberculosis	Tuberculosis						SEVERANCE HOSPITAL
	**GX-P10**	PD-L1-hyFc-IL-10V	Transplantion/Autoimmune disease						GenNBio

GX-188E DNA Vaccine for Cervical Cancer and SCCHN

First-in-Class Drug Candidate



Final Phase 2 result

GX-188E Phase 2 data in advanced cervical cancer

1. Markedly improved the **ORR** versus Keytruda monotherapy:
   - **PD-L1 positive (39% vs 12.2%), PD-L1 negative (29.0% vs 0%)**
2. The mOS in patients with relapsed end-stage cervical cancer is ~6 months
   - With Keytruda monotherapy treatment: ~9 months
   - **With GX-188E + Keytruda combo: ~17 months**

3. The combination of GX-188E with pembrolizumab was **safe and tolerable** (similar safety profile to monotherapy)

"Genexine's first-in-class therapeutic DNA vaccine shows significant potential to extend survival in late-stage cervical cancer"

- ESMO 2022-

Final Phase 2 result (cont'd)

GX-188E Encouraging results compared with SoC

- **Efficacy:** Patients with relapsed end-stage cervical cancer show improved efficacy (ORR/mOS) compared with currently approved therapies
- **Safety:** Safety and tolerance equivalent to Keytruda monotherapy

* Accelerated approval granted by FDA

Category	N	ORR			DCR			mPFS / mOS		CR (%)	Safety (≥Gr3 AE %)
		Total	PD-L1 (+)	PD-L1 (-)	Total	PD-L1 (+)	PD-L1 (-)	Overall 4.4m / 16.7 m			
								PD-L1 (+)	PD-L1 (-)		
Genexine (GX-188E) – Combo[1)]	**60**	**35%, 21/60**	**38.9%, 14/36**	**29.2% 7/24**	**57% 34/60**	**67% 24/36**	**42% 10/24**	**mPFS 5.1 m mOS 23.8 m**	**mPFS 2.1 m mOS 14.0 m**	**CR=6 (10.0%)**	**Gr3/4 AEs: 4.6%**
Merck (Keytruda) - Mono [2)]	98	12.2 % 12/98	14.6 % 12/82	0 % 0/15	30.6 % 30/98	32.9 % 27/82	20 % 3/15	mPFS 2.1 m mOS 9.4 m		CR=3 (3.1%)	Gr3/4 AEs: 12.2%
Genmab (Tivdak) - Mono [3)]	101	24.0%, 24/101	-	-	72% 83/101	-	-	mPFS 4.2 m mOS 12.1 m		CR=7 (6.9%)	Gr3/4 AEs: 28.0%

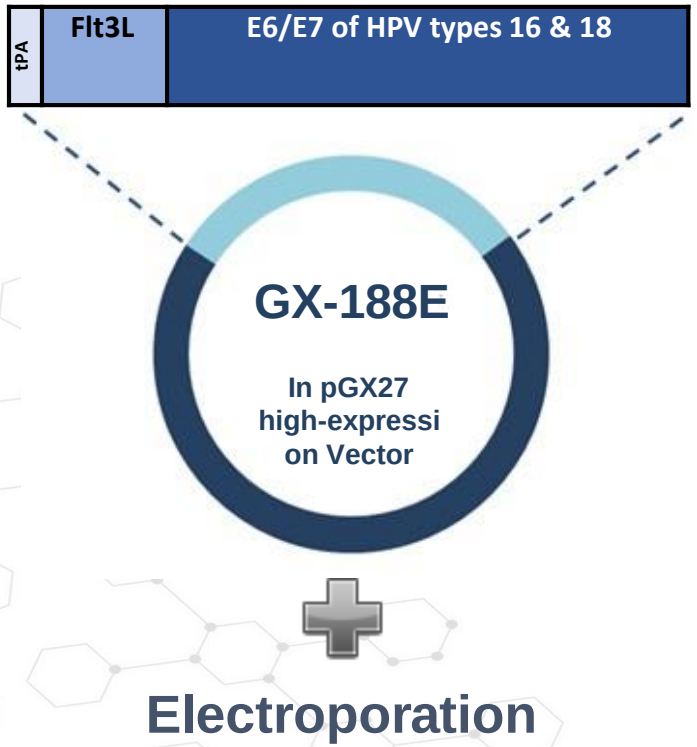
Some of the highest response rates and survival data versus currently FDA-approved treatments

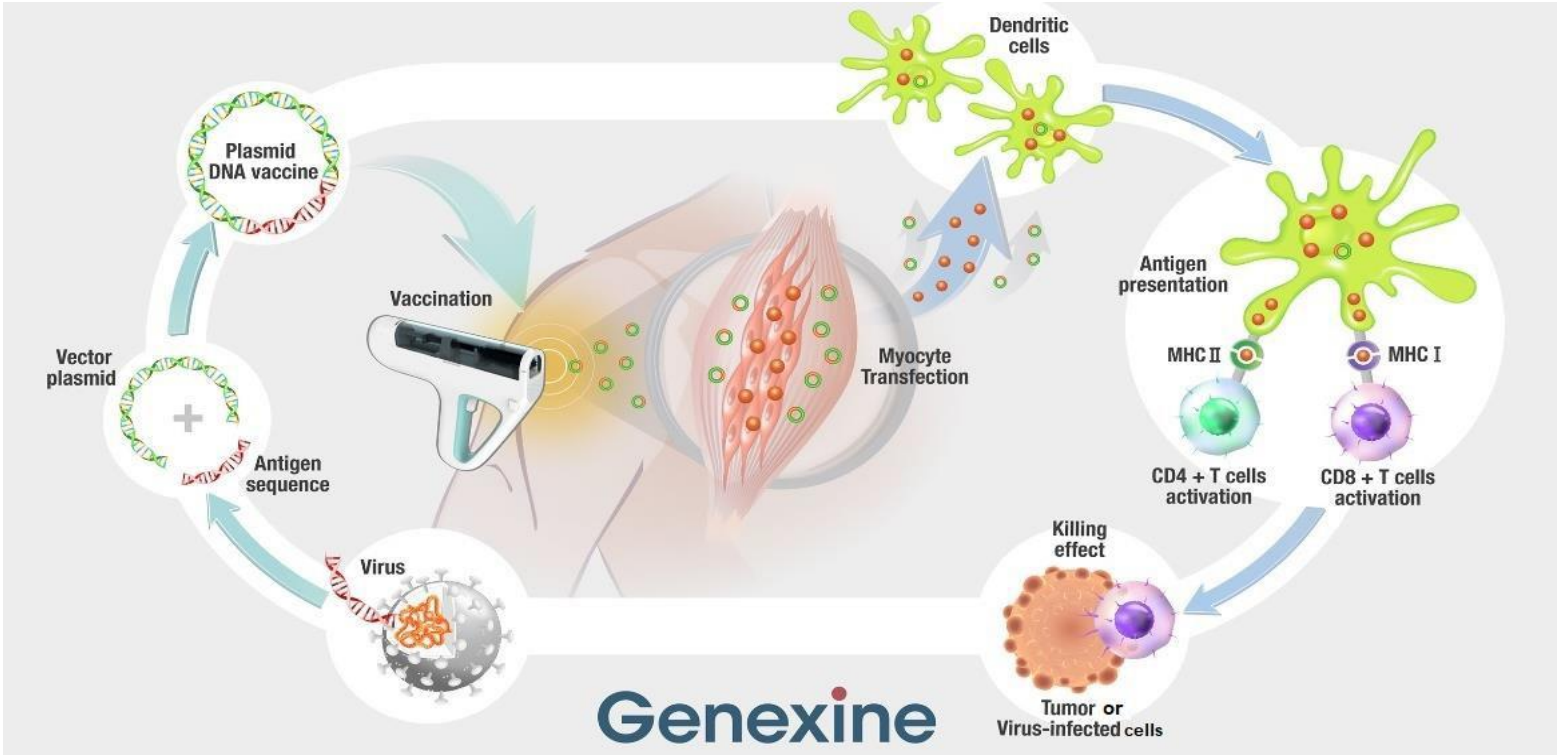
1) Genexine CSR, NCT03444376
2) Merck: Anti-PD-1 mono; J Clin Oncol.2019 Jun 10;37(17)
3) Genmab: ADC mono; Lancet Oncol 2021; 22:609-619

GX-188E DNA Vaccine for Cervical Cancer and SCCHN

Therapeutic DNA Vaccine against HPV-based diseases

- Therapeutic DNA Vaccine for HPV genotypes 16 & 18 (responsible for 70% of cervical cancer)
- Rationally designed DNA vaccine to enhance HPV 16/18, E6- and E7-specific CD8 + T cell responses
- Electroporation improves delivery and uptake
- Dramatic increase in efficacy as combination therapy with Check Point Inhibitors (CPI)

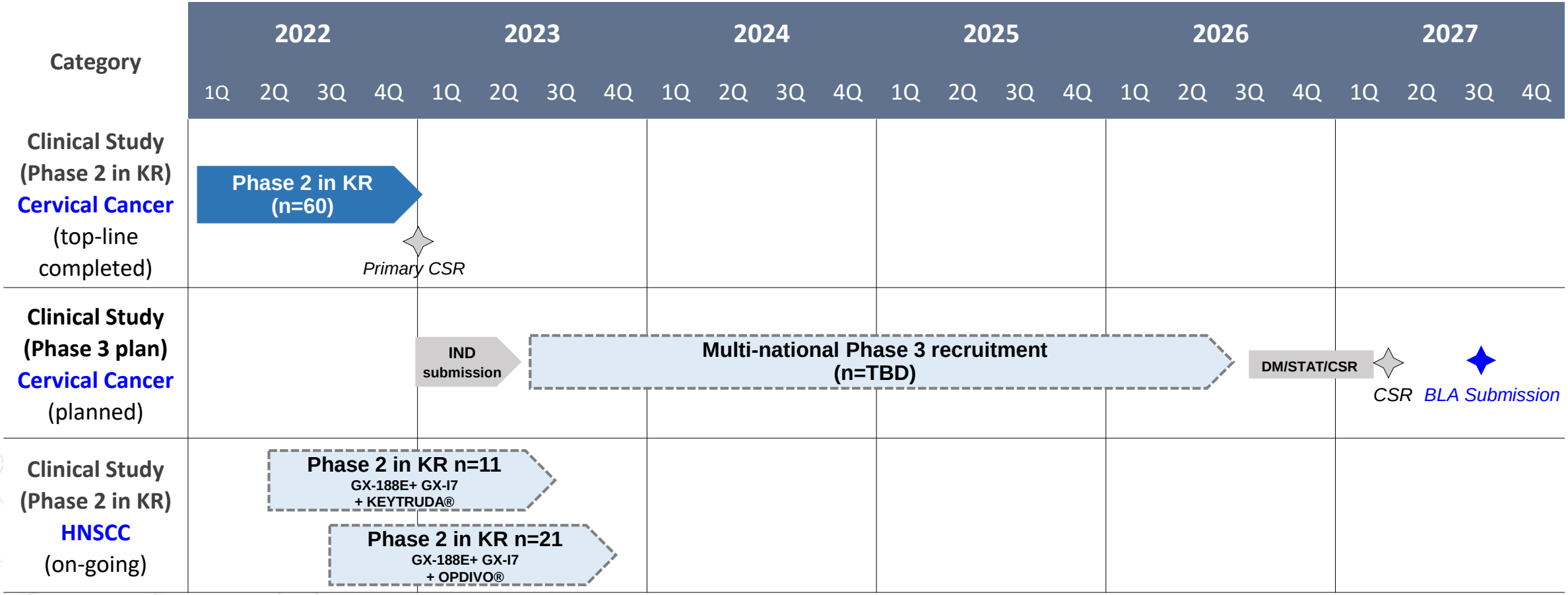




Source; TJ Kim et al, Nat Commun.; YJ Choi et al, Clin Cancer Res., 2020; JW Youn et. al, Lancet Oncol, 2020

GX-188E DNA Vaccine for Cervical Cancer and SCCHN

Expected Global Clinical Development Plan



GX-I7 Long-acting Interleukin 7
(efineptakin alfa)

First-in-Class T-cell amplifier

GX-I7 Long-acting Interleukin 7 T-cell amplifier

First-in-class with significant potential in multiple cancers

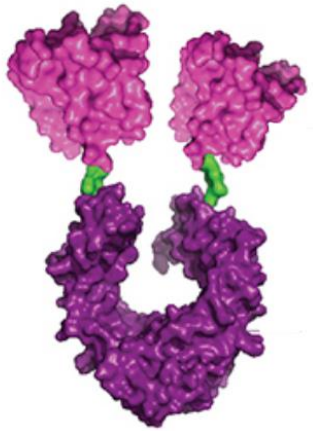
The only clinical stage, long-acting human IL-7, a homeostatic cytokine with the unique ability to expand naïve and antigen-experienced T cells

Work in Combination with
- \+ Checkpoint Inhibitors (CPIs)
- \+ CAR-T
- \+ Chemotherapy/Radiotherapy

Wide Range of Indications
- \+ Solid Tumors (including immune cold tumors)
- \+ Hematologic Tumors

Maintain the Good Safety Profile in Combinations
- \+ No serious Adverse Events (AEs) (monotherapy)
- \+ No serious AEs (combination)

IL-7 Engineering Patent Technology
- High Stability
- High Productivity (100 x higher)



hyFc® Fusion Patent Technology
- Increased Efficacy
- Increased Safety
- Half life increased by 7-fold

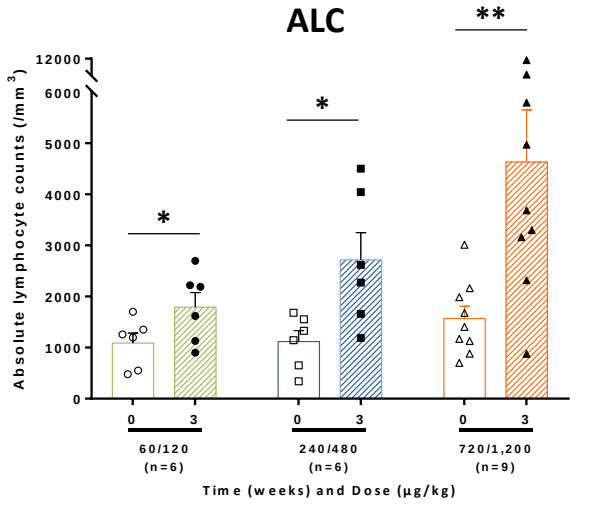
CPI Combinations to Overcome
- \+ Low Number of T Cells (lymphopenic patients)
- \+ Suppressed Function of T cells
- \+ Low Infiltration of Lymphocytes in Tumor (Immunologically Cold Tumors)

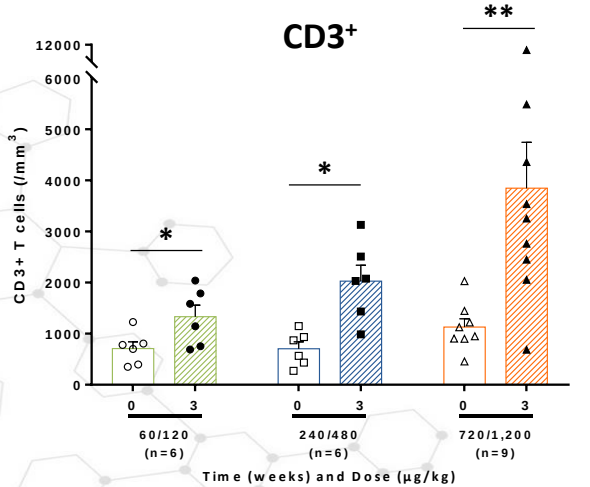
CAR-T Combinations
- \+ Enable & Enhance T-cell Production Before CAR-T
- \+ Increase Durability of Response After CAR-T

Chemo/Radiation Combinations
- \+ Overcome Chemo/Radiation-Induced Lymphopenia (Newly Diagnosed GBM)

GX-I7 Long-acting Interleukin 7 T-cell amplifier

PoC by dose: Promising Efficacy & Safety in mTNBC





Low dose (60~120 μg/kg)

Middle dose (240~480 μg/kg)

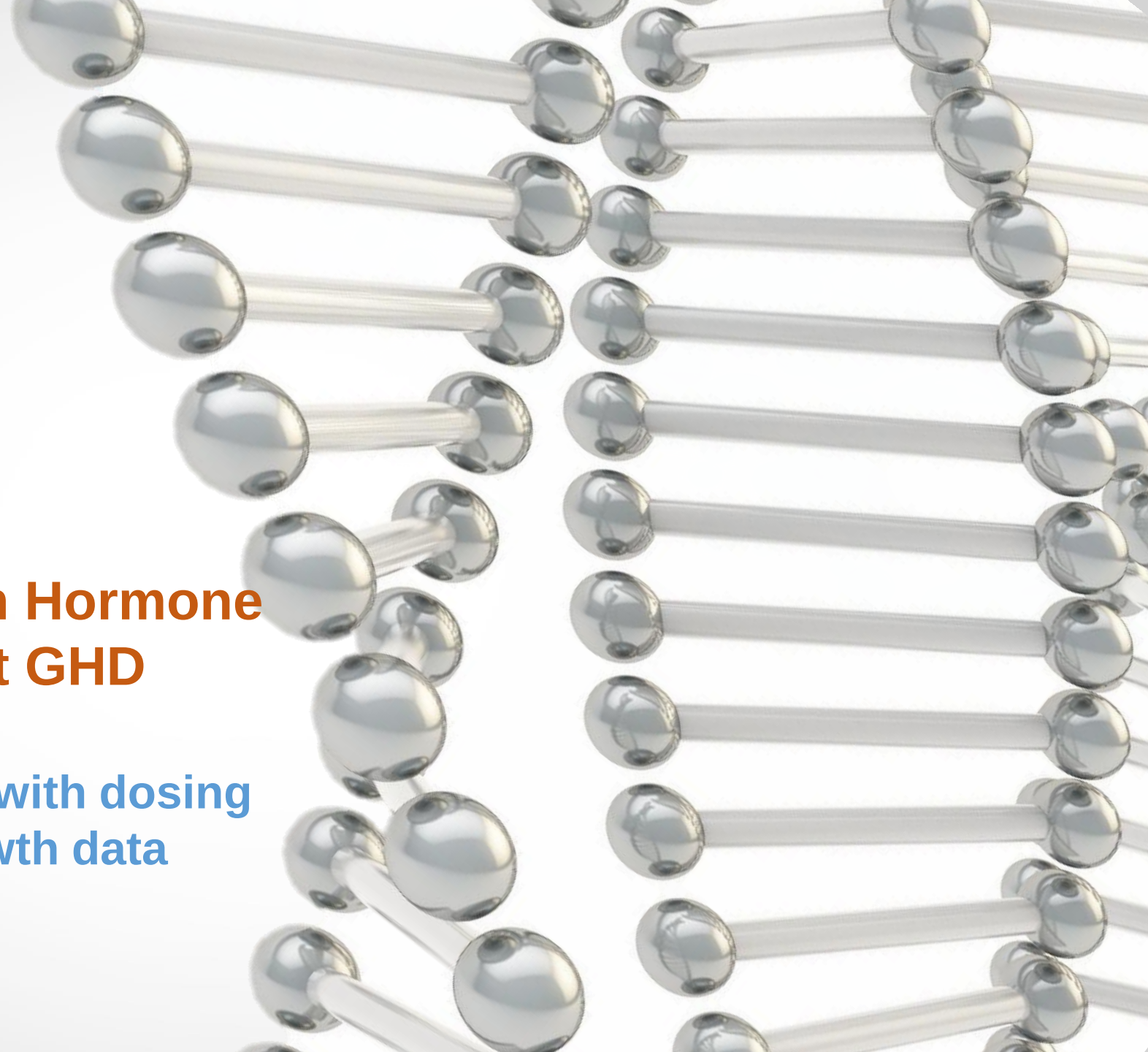
High dose (720~1,200 μg/kg)

GX-I7+Keytruda VS Keytruda (mTNBC Patients)

	GX-I7 (Genexine)	KEYTRUDA (MSD)	
≥ 2L	**Keynote-899 Ph1b/2, combo with Pembro (N=33, Ph2)**	[Keynote-086] Ph2, Pembro mono N=170 (Cohort A)	[Keynote-119] Ph3, Pembro vs chemo N=622
NCT No.	**NCT03752723**	NCT02447003	NCT02555657
Prior CTx.	**1st ~ 3rd line**	≥ 1st line	1st – 2nd line
ORR	**Ph2 21.2% CPS>10 60% (6/10)**	5.3 % (PD-L1+ 5.7%)	9.6 % vs 10.6% (CPS≥1 12.3% vs 9.4%)
DCR	**33.3 %**	7.6 % (PD-L1+ 9.5%)	12.7% vs 18.7%
Study Start to End	Mar 27, 2019 – ongoing	Jun 11, 2015 – Feb 18, 2019	Oct 13, 2015 – Apr 11, 2019
Status	**Clinical trial ongoing** (2022)	FDA approved (2020) *Ann Oncol. 2019 Mar 1;30(3):397-404.*	FDA approved (2020) *Lancet Oncol. 2021 Apr;22(4):499-511.*

GX-H9 Long-acting Growth Hormone for Pediatric and Adult GHD

Best-in-Class Drug Candidate with dosing advantage and strong growth data



GX-H9 Long-acting Growth Hormone
Phase 3 on-going in China

Current marketed products

Daily (365 treatments/year)

Current China market
- Daily injections (poor compliance)
- Pegylated long acting (poor safety)

Unmet need

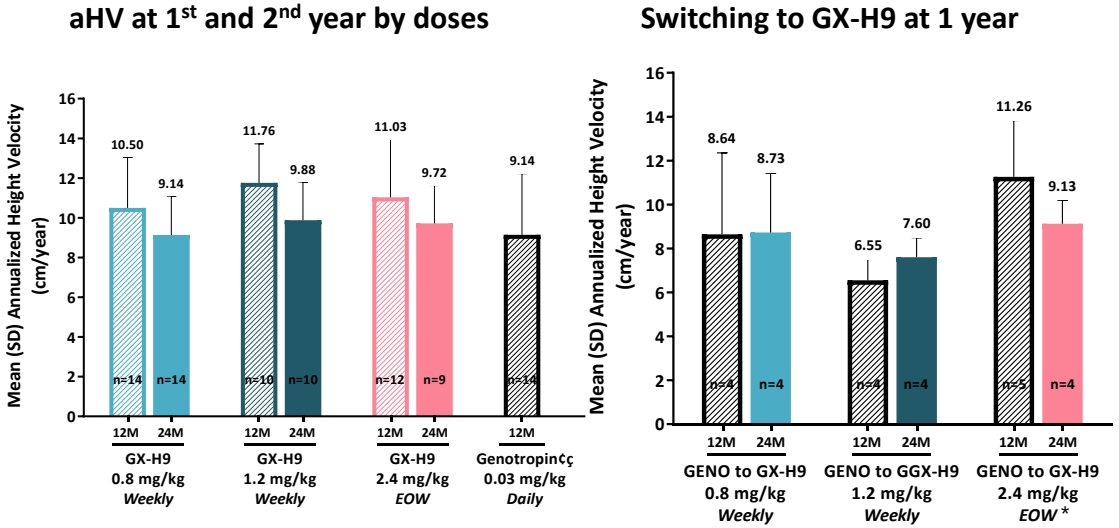
Genexine GX-H9

Weekly (52 times/year}

Genexine differentiation
- Weekly injections
- Escaping daily injections
- High quality & convenience
- Improvement in treatment effect

- **Ph 3 Trial ongoing in China**
  - Ph 3 enrollment has been completed (patients n=165)
  - BLA submission expected in early 2024
  - Orphan Drug Designation granted in U.S & E.U

Growth data comparison, 1yr vs 2yr average growth



- **Weekly injection** clinical data for 5 to 12 yrs-old
- Growth rate continued in 2nd yr compared to 1st yr. (both weekly and bi-weekly)
- Growth rate continued even after switching to H9 2nd yr after injection of other growth hormone product during 1st yr. (both weekly and bi-weekly)
- Developing pen type injector for better convenience.

* EOW : Every Other Week

GX-H9 Long-acting Growth Hormone
Business Structure

Early stage development | **Global development** | **Global market**

Genexine HANDOK

GX-H9

- **Pediatric GHD**
  - Ph 1 in EU, Ph 2 multinational completed
  - Ph 3 on-going in China
- **Adult GHD**
  - Ph1 in EU, Ph2 multi-national trial completed
- **Co-development with Handok**
- **CMC optimization completed to significantly drive down COGS**

L/O

I-MAB BIOPHARMA

Ph3 in China (on going)

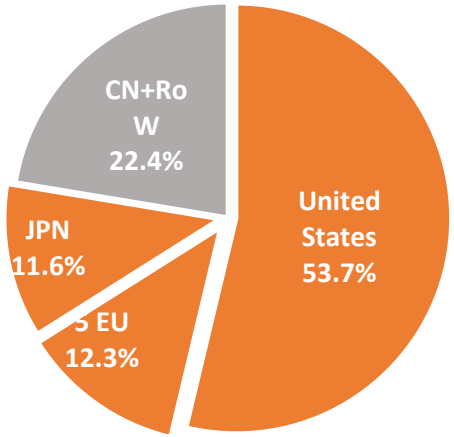
- **BLA submission expected 1H '24**
- **BLA Approval expected in '25**

- **China** (excl. HK, Macau, Taiwan)
- **Strategic alliance with Jumpcan Pharmaceuticals for co-promotion in China**

Genexine

- **Currently evaluating development plans outside China (ROW)**
- **Owns worldwide rights (excl. greater China)**
- **Engaged in partnering discussions for global (ex-China) rights**

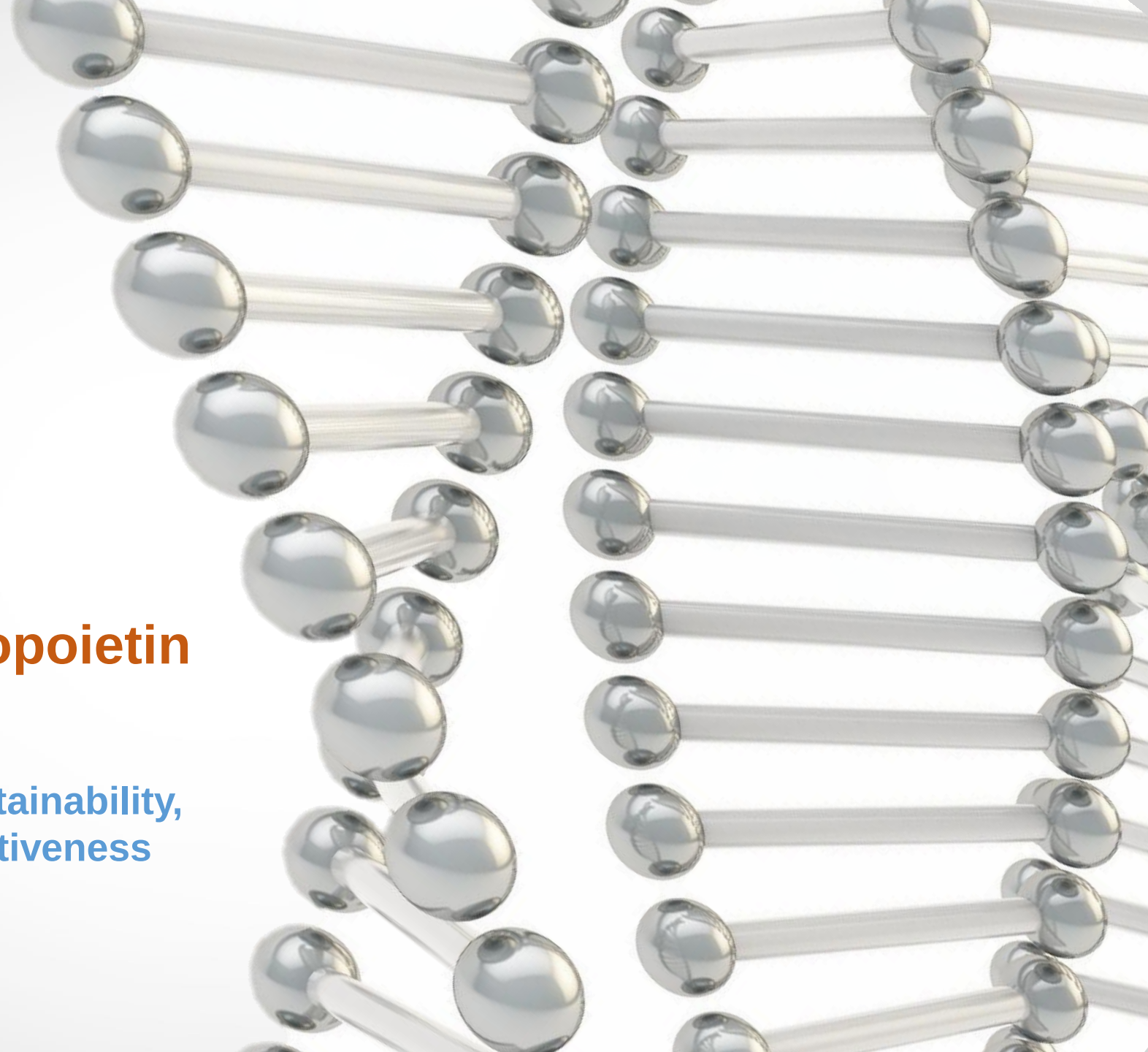
Global growth hormone deficiency market in 2026



Reference: Global Data + evaluate pharma

GX-E4 Long-acting erythropoietin

Long-acting EPO with superior sustainability, efficacy, safety and price competitiveness



GX-E4 Long-acting EPO for CKD-induced anemia

Phase 3 completed, BLA submissions upcoming

EPO (Erythropoietin)
Anemia treatment

1st Gen	2nd Gen	3rd Gen
3 shots/wk	1 shot/wk	Bi-weekly/monthly
Epogen (Amgen)	Aranesp (Amgen)	Mircera (Roche)

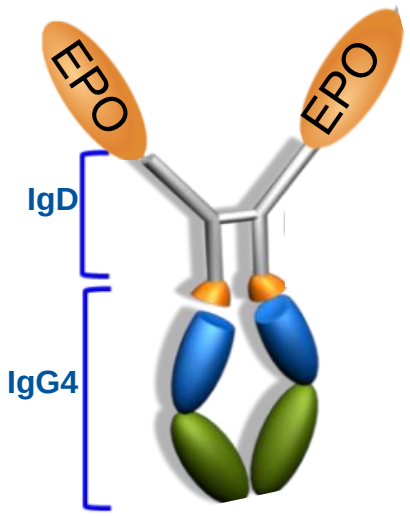
Unmet needs
Sustainability & safety

Clinical Trials

- **Phase 3 trial ongoing in 7 countries**
  - CKD-induced Anemia (non-dialysis)
  - 7 countries: Korea, Australia, Taiwan, Indonesia, Malaysia, Philippines, Thailand
  - Non-inferiority study against Mircera
  - Phase 3 completed in IN, BLA preparation on-going

Competitiveness

Long-acting EPO drug with superior sustainability, efficacy, safety and **price competitiveness**



No mutation

Outstanding efficacy and safety
- High activity and efficacy
- Safely treat patients without hypersensitive immune reaction nor adverse events.

Price competitiveness
- Simplified production process
- Price competitive due to low mfg. cost

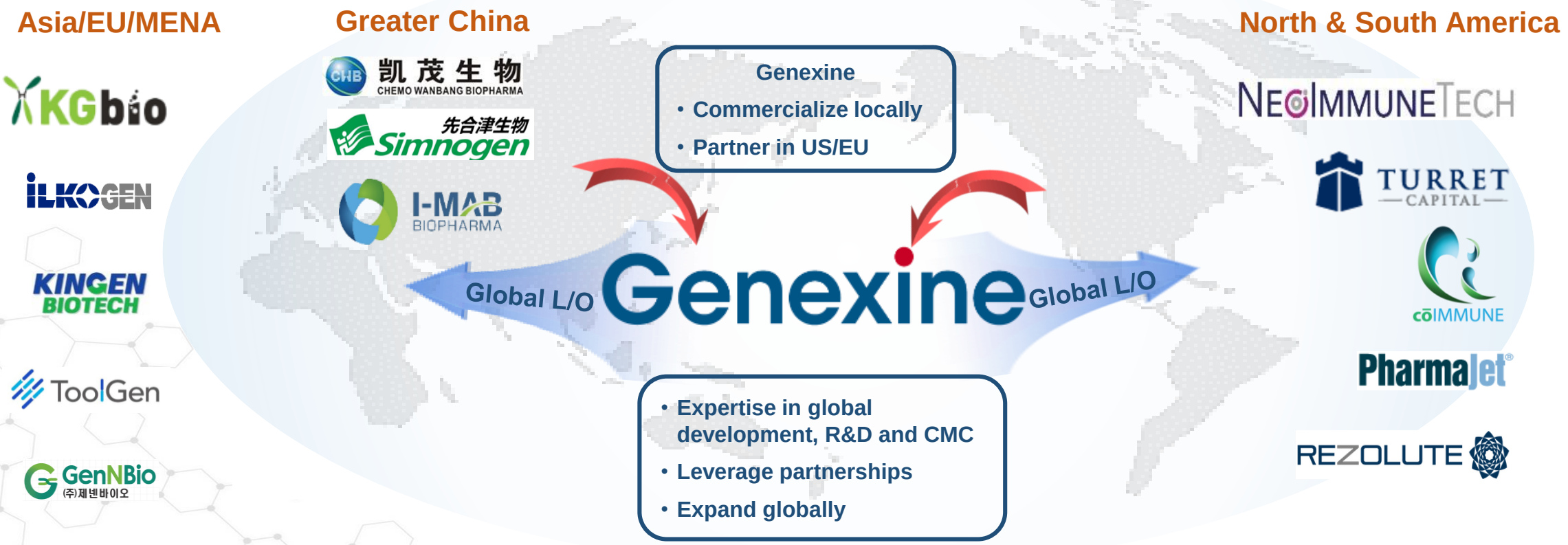
Superior sustainability
- Bi-weekly or monthly dose

Business Focus and Upcoming Milestones

Investment Asset

Providing revenue & access to global markets

- Value increase through L/O (upfront, milestone, royalty) together with Strategic Investment
- Sharing of clinical data → Faster time to Market → Reduce R&D costs



Globalization
Footprint in 3-4 years

Globalization combined with clinical development capability

Global Footprint
- Multiple locations focused on global drug development
- Listed on two stock exchanges

Financial Strength
- Revenue Generating
- Strong Cash Balance
- Tremendous growth in Valuation

Genexine

Kosdaq

Seoul Head office
- Finance
- R&D
- Clinical/Reg
- BD, OPs

U.S.
- IR
- Clinical/Reg
- BD

Nasdaq

Product Excellence
- 3-4 Products commercialized
- Next generation of first-in-class assets in clinical dev.
- Global partnering deals (LO and LI)

World Class Talent
- Building a culture of growth & development
- Where employees thrive and belong
- Building internal talent pipeline

Five Investment Rationales

Poised for growth and value generation

1. Pursuing a global path to drug development

- ***Enabling it to leverage global markets, technology & capital***

2. In a position to commercialize over the next 2 ~3 years

- ***First product to be commercialized with solid platform technologies & multiple first-in-class***

3. Uniquely positioned to access novel technology

- ***Providing competitive advantage in South Korea, Asia, EU and the U.S.***

4. Execution of global development plan

- ***Setting up globally networked and experienced leadership team***

5. Driving shareholder value

- ***Expecting key near-term clinical data readouts & inflection points***

THANK YOU