

Targeted Delivery of Therapeutic Payloads Using Engineered Stem Cell Exosomes

Randolph Corteling, PhD Chief Scientific Officer

EV-based Therapeutics – Exploring Latest Advancements of EV-Based Cargo Delivery



DISCLAIMER

This Presentation is being supplied to you solely for your information and may not be reproduced, further distributed to any other person or published, in whole or in part, for any purpose. Subject to certain exceptions, this Presentation is not for distribution in the United States, Australia, Canada or Japan or any other jurisdiction where its distribution may constitute a violation of the laws of such jurisdiction.

The information contained in this document ("Presentation") has been prepared by ReNeuron Group plc (the "Company") and neither this Presentation, nor the information contained in it should be considered a recommendation by the Company or any of its shareholders, directors, officers, agents, employees or advisers in relation to any purchase of the Company's securities, including any purchase of or subscription for any shares (or securities convertible into shares) in the capital of the Company. This Presentation has not been fully verified and is subject to material updating, revision and further amendment. Any person who receives this Presentation should not rely or act upon it. This Presentation should not be re-distributed, re-published, reproduced or disclosed by recipients, in whole or in part.

While the information contained herein has been prepared in good faith, neither the Company nor any of its shareholders, directors, officers, agents, employees or advisers give, have given or have authority to give, any representations or warranties (express or implied) as to, or in relation to, the accuracy, reliability or completeness of the information in this Presentation, or any revision thereof, or of any other written or oral information made or to be made available to any interested party or its advisers (all such information being referred to as "Information") and liability therefor is expressly disclaimed. Accordingly, neither the Company nor any of its shareholders, directors, officers, agents, employees or advisers take any responsibility for, or will accept any liability whether direct or indirect, express or implied, contractual, tortious, statutory or otherwise, in respect of, the accuracy or completeness of the Information or for any of the opinions contained herein or for any errors, omissions or misstatements or for any loss, howsoever arising, from the use of this Presentation.

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 and past performance is no guarantee of future performance. 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, revenue generation, 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. These forward-looking statements speak only as of the date of this Presentation and the Company does not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of this Presentation.

This Presentation has not been approved by an authorised person in accordance with Section 21 of the Financial Services and Markets Act 2000.

In no circumstances will the Company be responsible for any costs, losses or expenses incurred in connection with any appraisal or investigation of the Company. In furnishing this Presentation, the Company does not undertake or agree to any obligation to provide the recipient with access to any additional information or to update this Presentation or to correct any inaccuracies in, or omissions from, this Presentation which may become apparent. This Presentation does not constitute an offer or invitation to subscribe for or purchase any securities and neither this Presentation nor anything contained herein shall form the basis of any contract or commitment whatsoever. In particular, this Presentation is for information purposes and does not constitute an offer or invitation to subscribe for or purchase any securities in the United States. The securities of the Company have not been and will not be registered under the US Securities Act of 1933, as amended (the "US Securities Act") or the securities laws of any state or other jurisdiction of the United States and may not be offered, sold, resold, pledged, delivered, distributed or transferred, directly or indirectly, into or in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and in accordance with any applicable state securities laws. There will be no public offering of the securities of the Company in the United States.

By participating in and/or accepting delivery of this Presentation you agree to be bound by the foregoing restrictions and the other terms of this disclaimer.

Extracellular Vesicles: A Targeted Delivery platform



Naturally occurring, nanoparticles released by all cell types in a functionally relevant manner as a means of intercellular communication



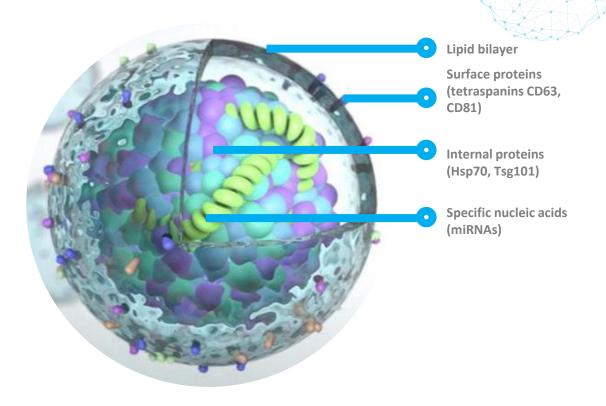
Target recipient cells via specific surface proteins that are determined by their cell of origin



Proven ability to carry a range of biologically active cargos including nucleic acids and proteins

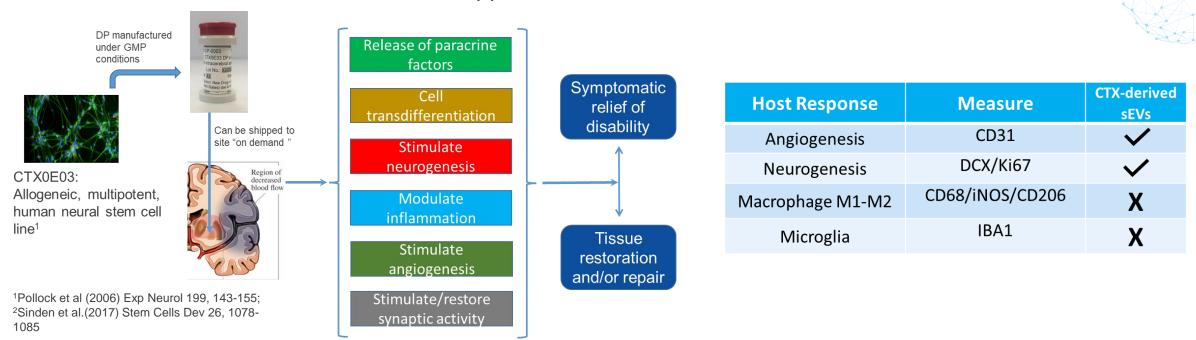


Increasing interest across the industry in extracellular vesicles as biomarkers, standalone therapeutics and as delivery vectors for complex drug modalities





CTX-derived EVs only partially recapitulate function of cells



Potential mechanism(s) of action²:

- Stereotaxic implantation of CTX cells in MCAo model of stroke induced a number of repair mechanisms within the host tissue
- Potential mechanism of action for CTX cells in vivo include the release of extracellular vesicles.
- CTX-derived EVs alone however only partially recapitulate the function of the cells

Directed Loading of Functional Protein via Surface Modification

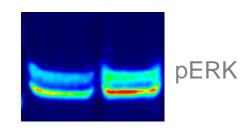


BDNF CREB BDNF CREB BDNF CREB CREATER

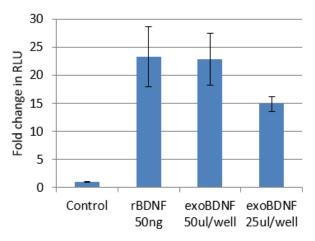
BDNF promotes gene transcription through the TrkB/MAPK/CREB pathway. 1 244 544 553 60 1 0 1 244 Exo-PrO Exo-BDNF 1 244

Exo-BDNF binds to the receptor TrkB

- Exo-BDNF



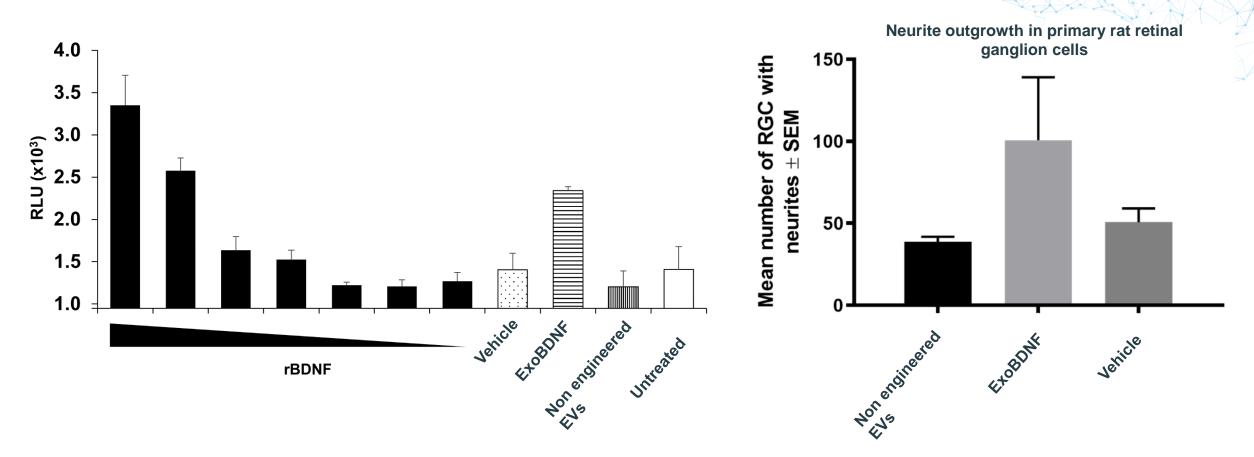
Exo-BDNF activates the MAPK pathway (30min stimulation)



Exo-BDNF triggers CREB dependent gene transcription

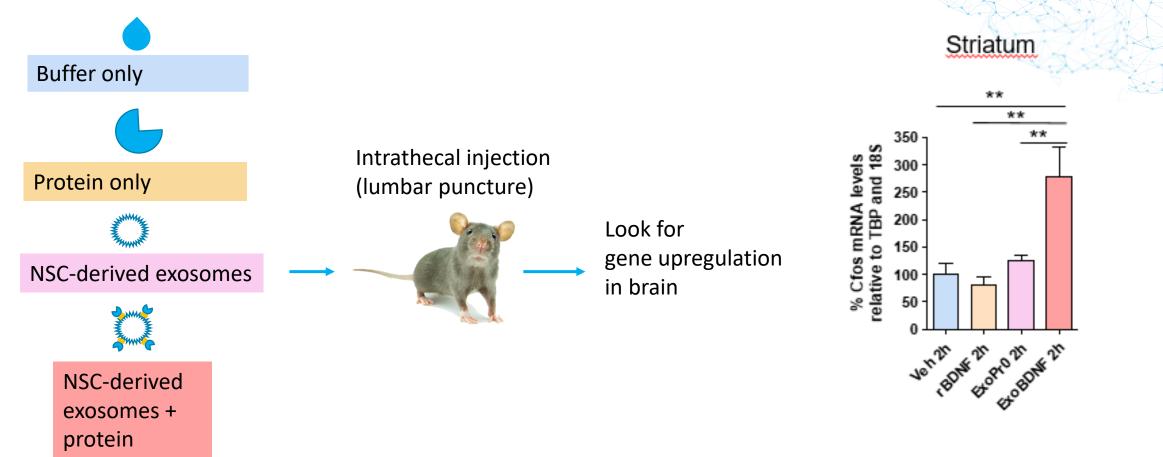


Target engagement and functional effect of cargo *In vitro*



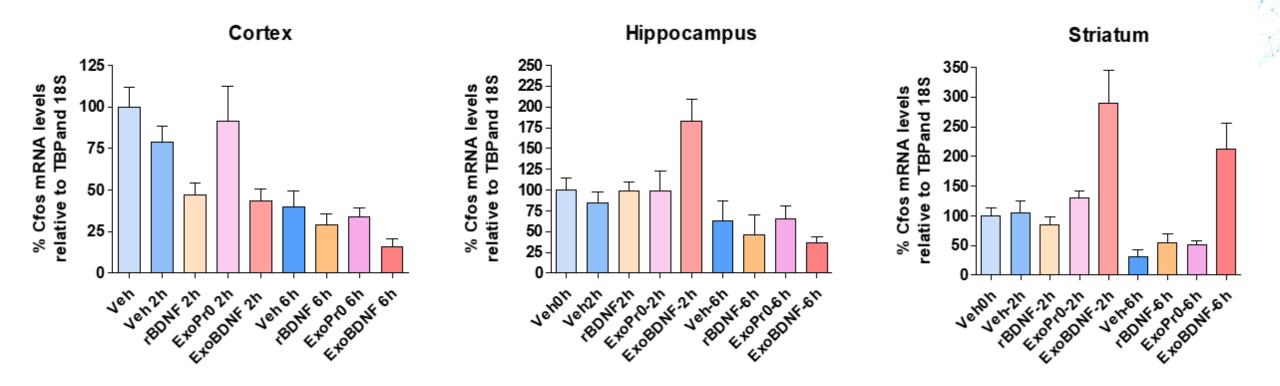
- Confirmation of BDNF specific activity using a commercially available TrkB reporter assay
- Demonstration of *in vitro* functional recover by Exo-BDNF in a primary RGC neurite outgrowth assay

Targeted Delivery of BDNF to the Striatum using engineered NSC-derived EVs



- Pre-clinical proof of concept showing significantly improved delivery of functional protein to the brain
- EVs have the potential to transform effective drug delivery for key neurological diseases

Sustained Target Engagement in the Striatum



- C-fos mRNA measured in Cortex, Hippocampus, Striatum, Thalamic + Hypothalamic area, Midbrain, Brain Stem and Cerebellum
- Increase observed only in hippocampus (transiently) and striatum (sustained)
- Loss of function in the striatum associated with Parkinson's and Huntington's disease



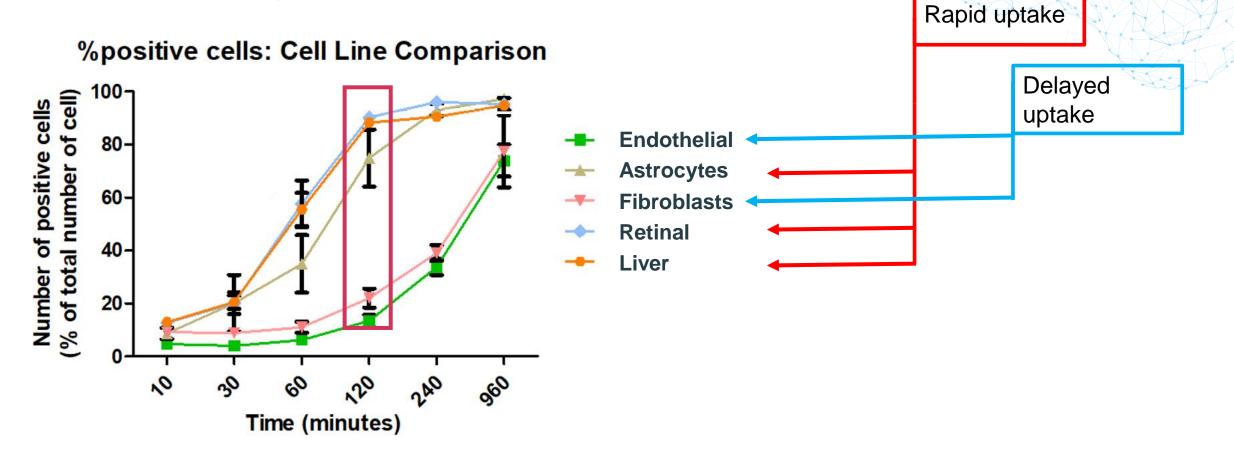
- CTX-derived EVs can be engineered to express functional proteins on their surface
- Protein cargo can bind to its specific receptor and activate appropriate second messenger pathway
- Exo-BDNF can induce pro-survival signals in primary RGC in vitro
- Following intrathecal administration into naïve mice, Exo-BDNF can reach deep structures within the brain (striatum and hippocampus) and induce a sustained activation of pro-survival signals associated with BDNF for the potential treatment of neurodegenerative disease



ReNeuron

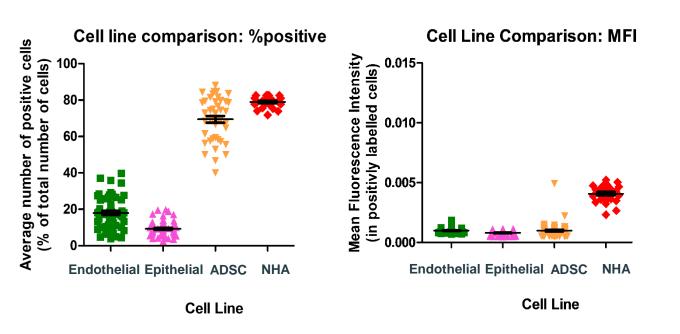
EV-based Delivery Platform Beyond the CNS

ReNeuron's CTX-derived EVs are Differentially Taken Up by Specific Cell Types

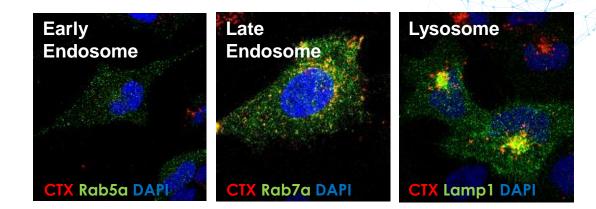


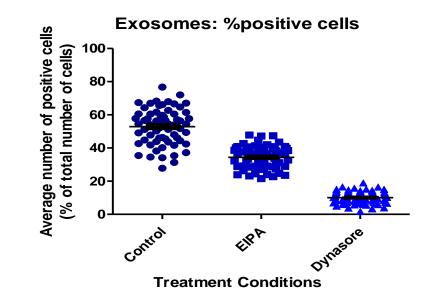
- By assessing the number of positive cells over time, 2 distinct profiles emerge
- Astrocytes, retinal and liver progenitors rapidly take up CTX-derived EVs while fibroblasts and endothelial cells show delayed uptake

ReNeuron's CTX-derived EVs are Predominantly taken up by Clathrin mediated Endocytosis by Specific cell types

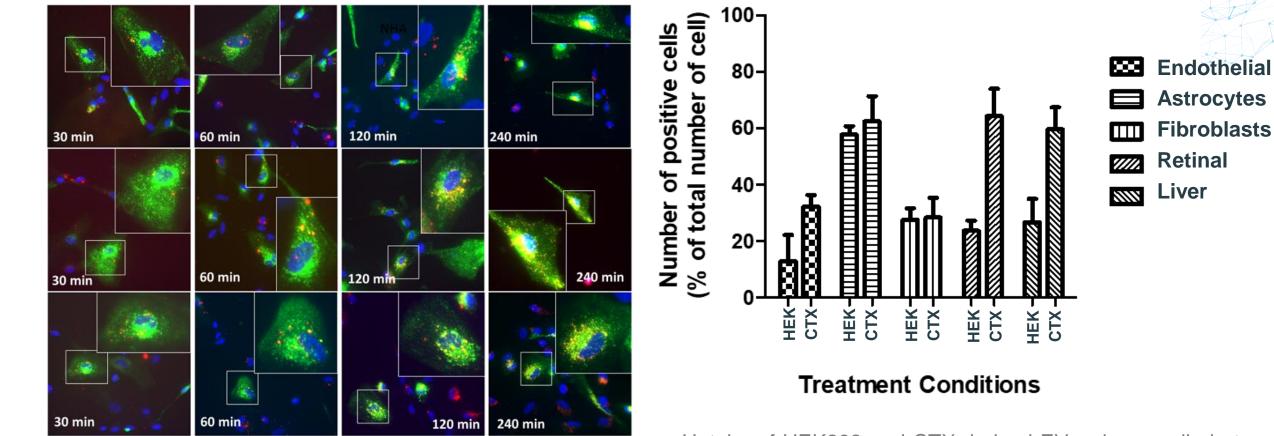


From a panel of 4 different cell types, CTX-derived EVs are taken up by the cells in the following order; Normal human astrocytes; ~85%, Adipose-derived stem cells; ~75%, Endothelial; ~18% and Epithelial; ~10%.





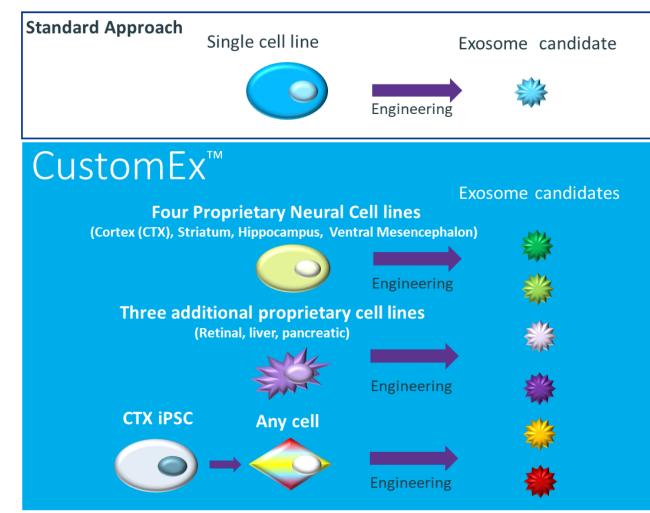
Efficient EV Uptake is Dependent Upon Cell Line of Origin



Uptake of EVs from various cell sources into Normal Human Astrocytes (NHA)

Uptake of HEK293 and CTX-derived EVs when applied at the **same time** to different recipient cell types. CTX-derived EVs were shown to be rapidly and efficiently taken up in 3/5 cell types versus 1/5 for HEK293-derived EVs.

CustomEx[™] • A Customisable, EV delivery platform Optimised for Specific Drug Delivery needs



'one-size fits all'

• Single cell line, single outcome

Portfolio of EVs

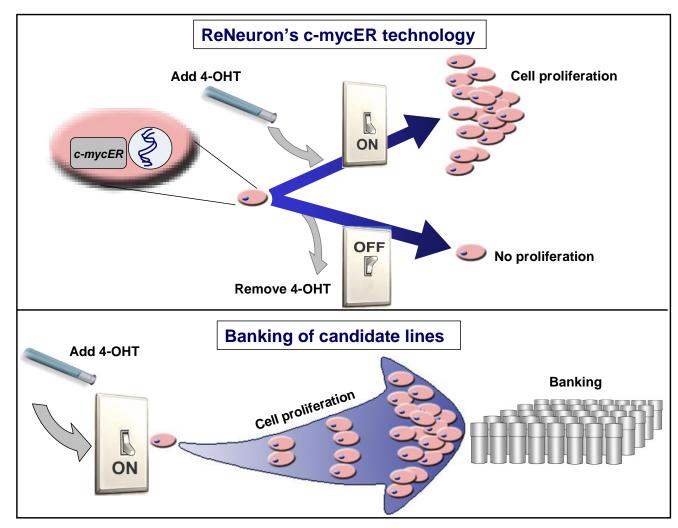
- EVs have fundamental characteristics based on their parental cell
- Multiple conditionally immortalized cell lines allows EVs to be customised and optimised for a specific payload and target

EV Producer cell line optimized for:

- Tissue targeting (on and off-target effects)
- Delivery (cytoplasmic / nuclear)
- Engineering efficiency

CustomEx™ is a registered trade mark of ReNeuron Limited

Consistent and Scalable EV Production through Conditional Immortalisation

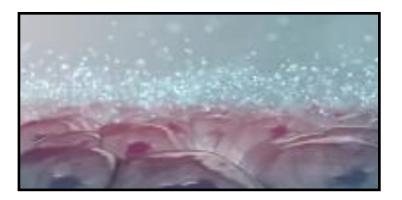


4-OHT = 4-hydroxy tamoxifen

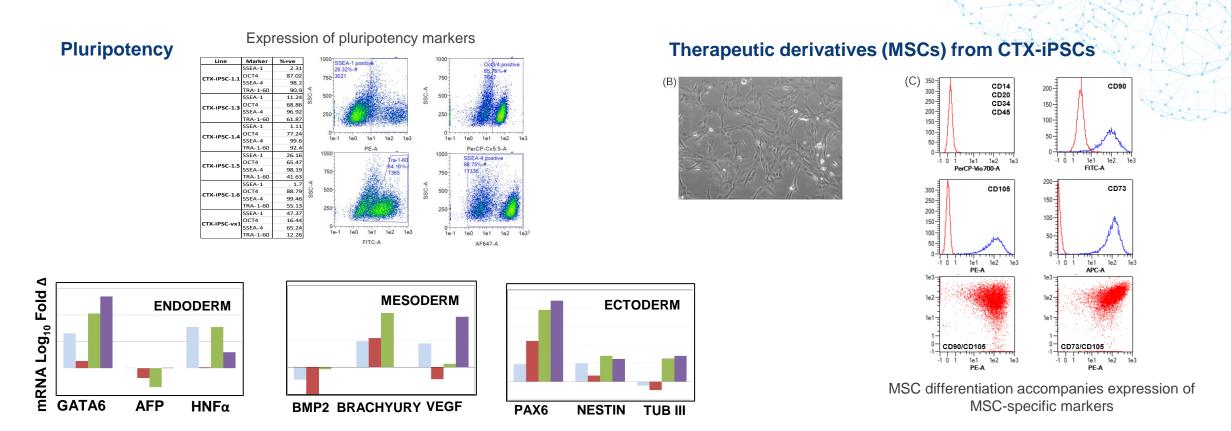


- © ReNeuron Group plc 2022 All rights reserved
- EVs harvested from CTX producer cells

- Stable producer cell line Consistent phenotype maintained over multiple passages
- Fully qualified xeno-free GMP process tightly • controlled USP with strict release criteria
- Scalability produced to a commercially ٠ relevant scale in multi-tier tissue culture flasks or bioreactors
- Stable exosome product at 4'C, -80'C ٠
- Safe: No c-MycERTAM within exosomes ٠



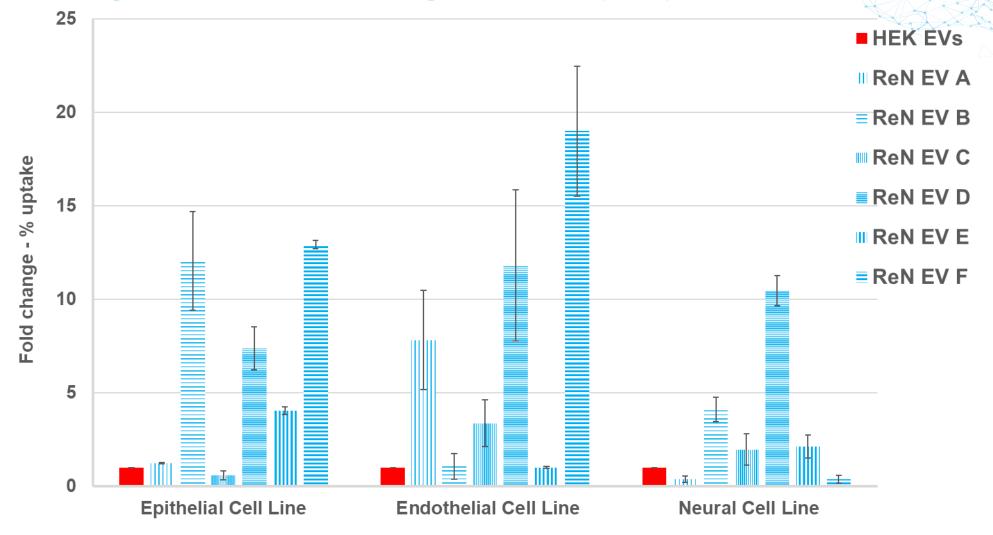
A Range of Bespoke EVs from iPSCs



- Pluripotent cell lines from the hNSC line retain conditional immortality
- A pluripotent stem cell line opens a range of opportunities to create any desired cell line and their EVs

Proprie	tary Assets			
	Human neural stem cell EVs (hNSC)	EVs from human liver (LIV), retinal (RET) and pancreatic progenitors (PIC)	Inducible pluripotent stem cell-derived EVs (CTX-iPSC)	
	Producer stem cell lines from 4 distinct brain areas	Further proprietary immortalized stem cell lines	CTX-derived induced pluripotent stem cell platform	
	Cortex (CTX), Striatal (STR), Hippocampal (HPP) and Ventral mesencephalon (VM)	EVs with distinct characteristics	EV production from parental CTX-iPSC and MSC lineage confirmed	
	Conditionally immortalized for stable and scalable production	Stable cell lines generated through immortalization or via CTX-iPSCs	Potential for new EV producer cell lines from any cell type	
	GMP-compliant source stocks			

Producer Cell line Selection Important Consideration when Developing EV-based Drug Delivery System

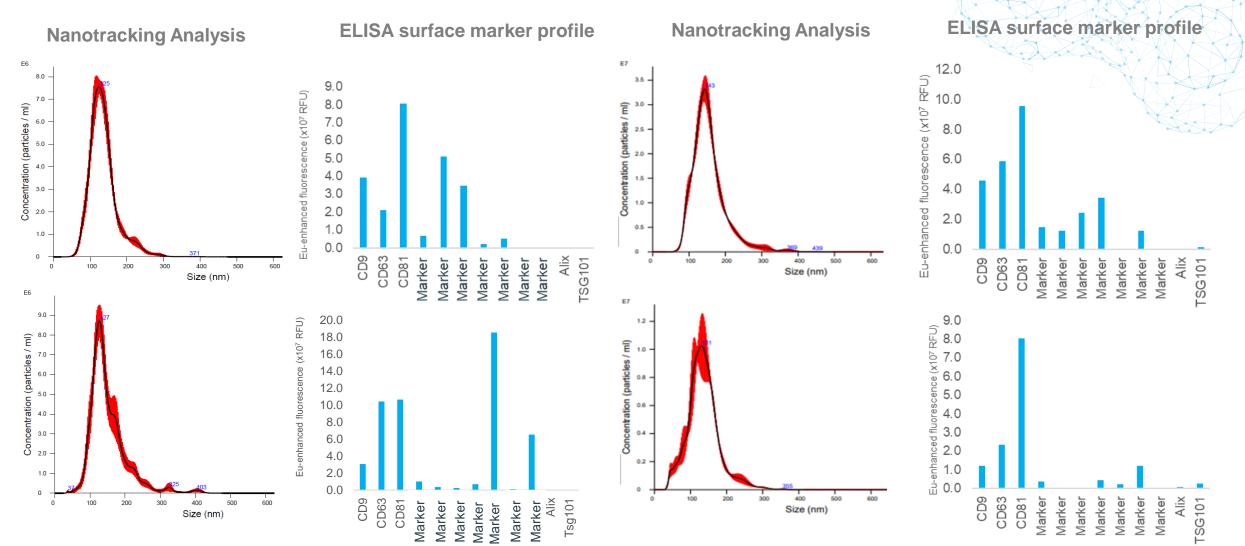


EV biology influences tropism and delivery of cargo



© ReNeuron Group plc 2022 All rights reserved

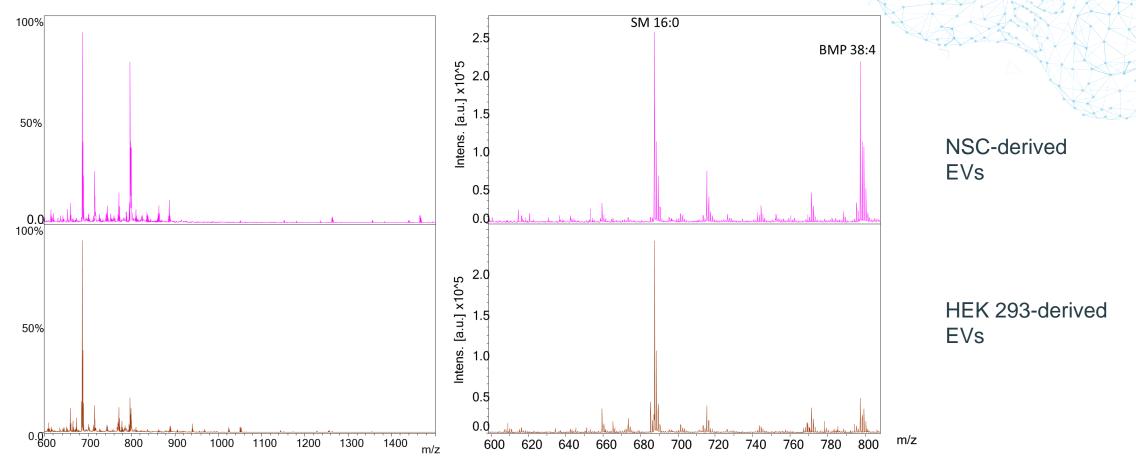
Distinct Surface Marker Profile



3 different neuronal producer cell lines, 3 different surface marker profiles

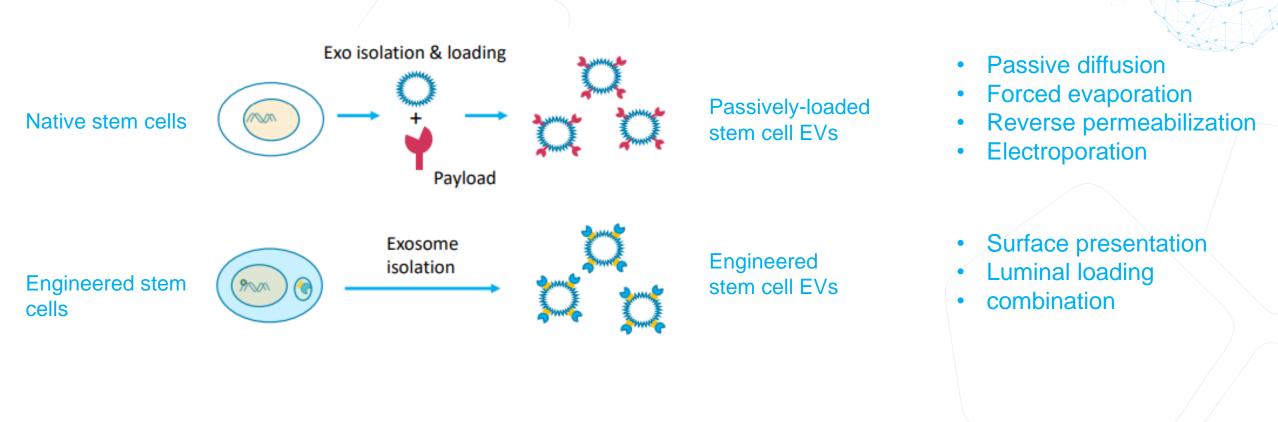
© ReNeuron Group plc 2022 All rights reserved

Distinct Lipid Membrane Composition



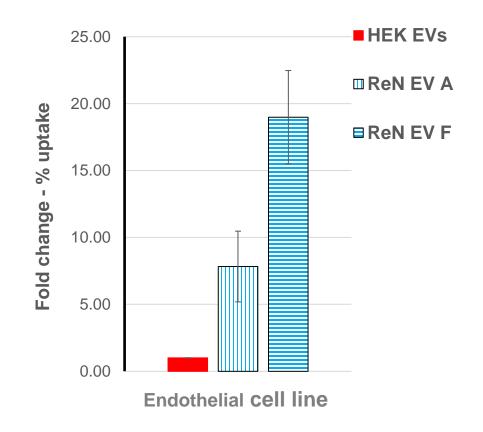
- MALDI-ToF Qualitative technique, to identify species
- Sphingomyelin (SM) is a fundamental building block of membranes.
- Bis(monoacylglycero)phosphate (BMP) is enriched in endosomal membranes
- More complex and heavy gangliosides (glycosphingolipids) present in NSC derived EVs associated with CNS

Ability to load and engineer EVs



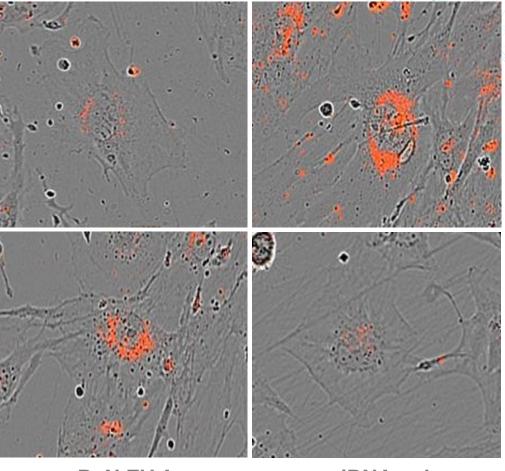


Greater the uptake, greater the delivery of cargo



Delivery of fluorescently labelled siRNA loaded onto different EV types. The greater the level of EV uptake (left), the greater the delivery of siRNA visualised by prenuclear fluorescence. HEK EVs

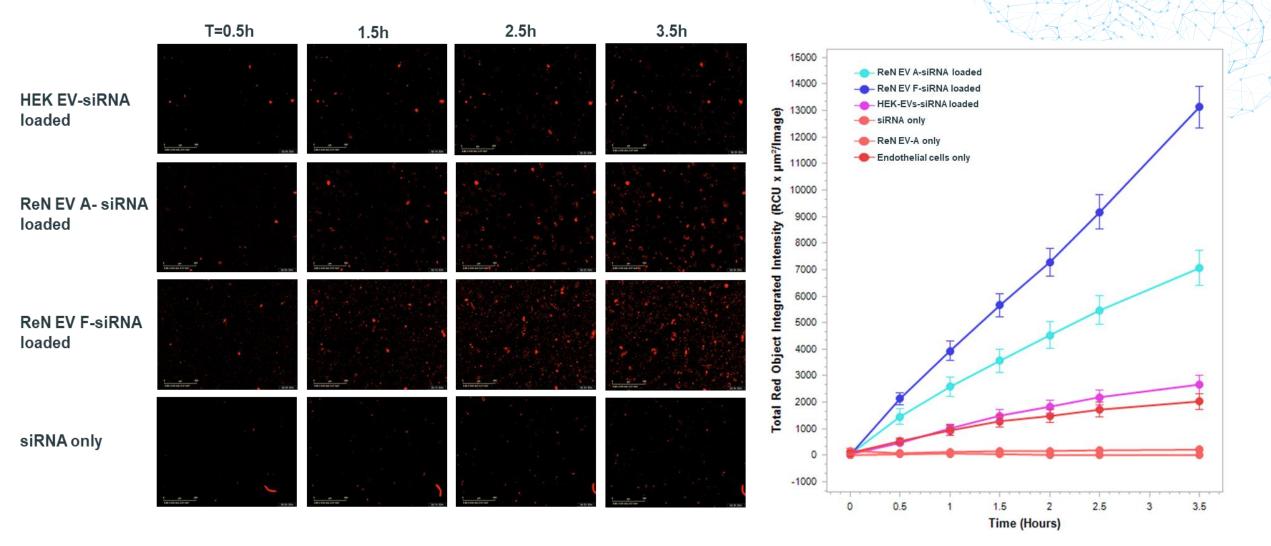
ReN EV F



ReN EV A

siRNA only

Clear advantage over self delivering siRNA only





- EVs have a proven ability to carry a range of biologically active cargos
- They target recipient cells via specific surface proteins that are determined by their cell type of origin
- Unique proteomic and lipidomic profiles
- Not all EVs are the same
- CustomEx[™] a proprietary stem cell-based EV drug delivery platform that can be optimised for specific targets and payloads using different producer cell types and engineering tools
- EV producer cell line selection is an important consideration when developing a targeted DDS
- For a greater chance of success



Acknowledgements

Research Team at ReNeuron

- Paul Hole
- Samantha Thomas
- Steve Pells
- Ben Lanning
- Marcela Rosas
- Anna Figueras
- Leila Barwani
- Zara Waheed
- Madeleine Miles
- Jade Hopkins



VNIVERSIDAD DSALAMANCA CAMPUS DE EXCELENCIA INTERNACIONAL

Cardiff University

- Aled Clayton
- Pete Watson
- Phil Stephens
- Rob Knight
- Ben Mead

University College London

- Dan Bracewell
- Ben Barnes
- Derek Yellon
- Sean Davidson



CARDIFF

UNIVERSITY

PRIFYSGOL

- University of Salamanca
- Ruben Deogracias
- Juan Carlos Arevalo

Swansea University

Deya Gonzalez

Steve Conlan

Lewis Francis





ReNeuron

Pencoed Business Park | Pencoed Bridgend | CF35 5HY | UK T +44 (0) 203 819 8400 |E info@reneuron.com www.reneuron.com Ticker: RENE.L