



# NEURAL STEM CELL DERIVED EVs AS NOVEL THERAPEUTICS AGENTS

Randolph Corteling, PhD  
Vice President of Research

**ISCT Scientific Signature Series** – Therapeutic Advances with native and engineered human EVs

# 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



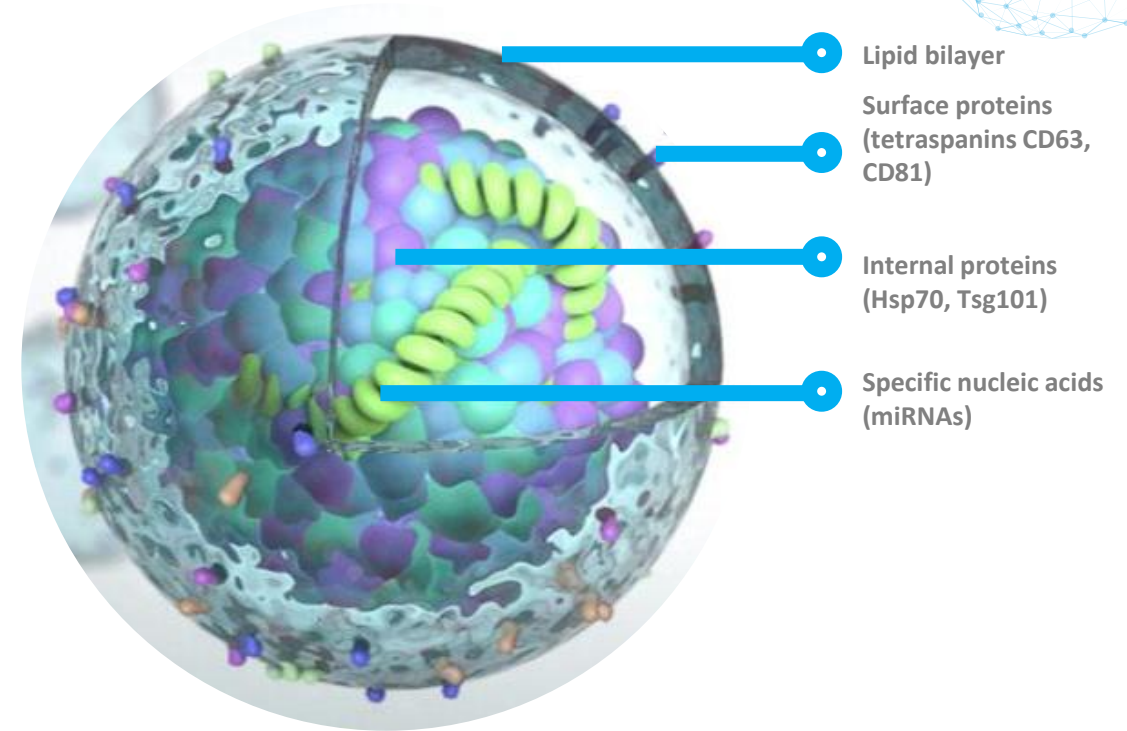
Proven ability to carry a range of biologically active cargos including nucleic acids and proteins



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



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



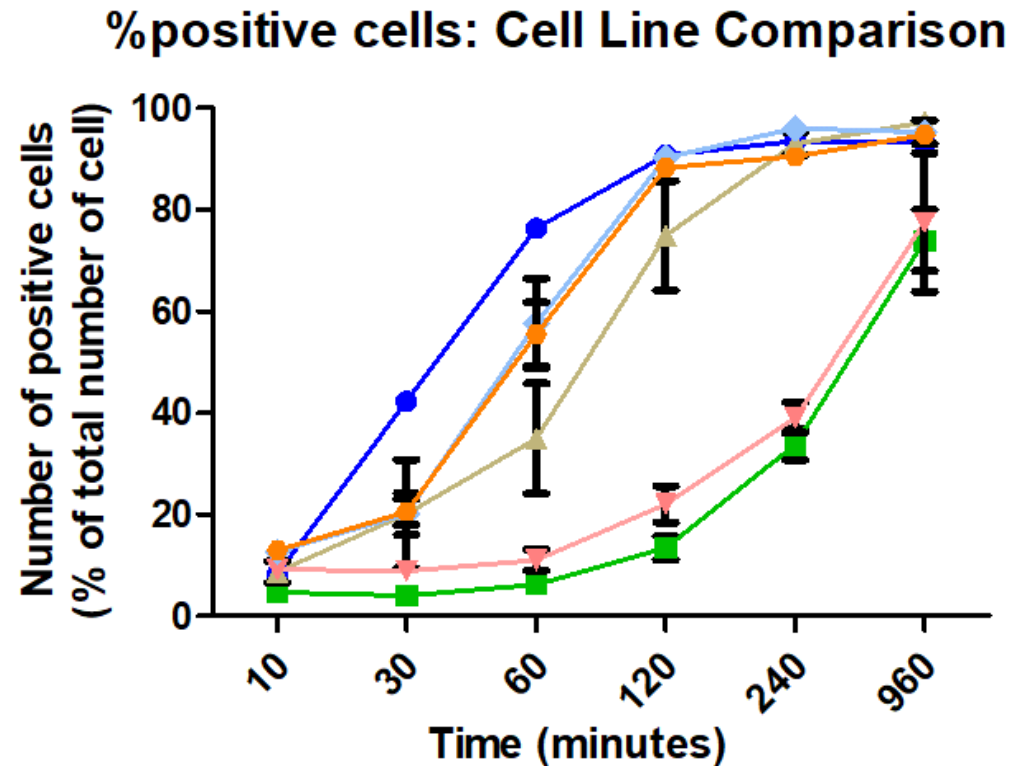
Lipid bilayer

Surface proteins  
(tetraspanins CD63,  
CD81)

Internal proteins  
(Hsp70, Tsg101)

Specific nucleic acids  
(miRNAs)

# hNSC-derived EVs are Differentially Taken Up by Specific Cell Types



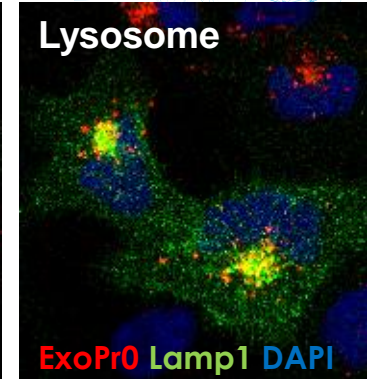
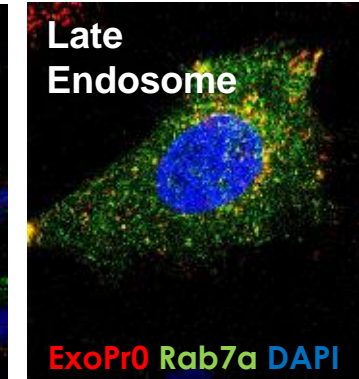
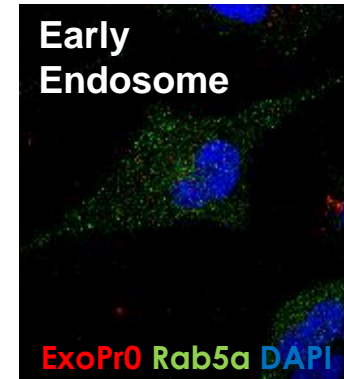
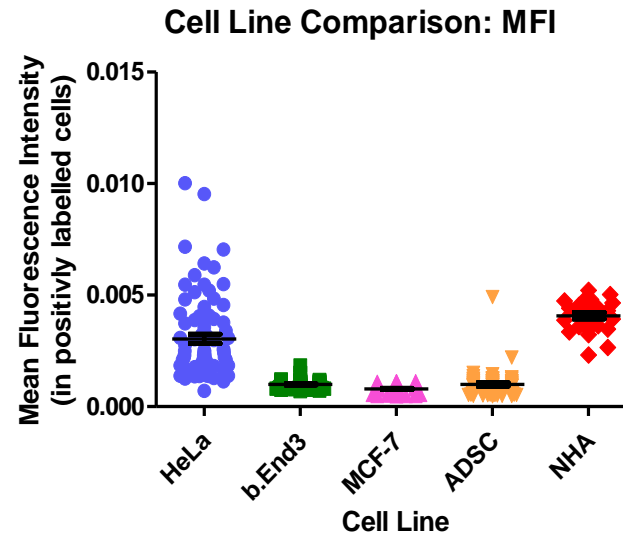
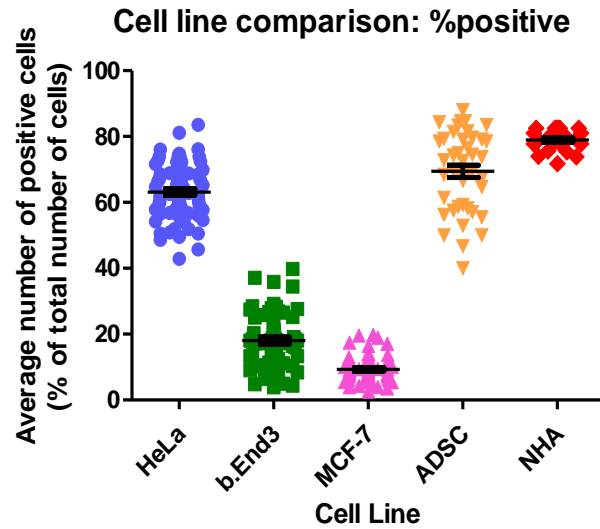
HeLa  
Endothelial  
Astrocytes  
Fibroblasts  
Retinal  
Liver

Rapid uptake

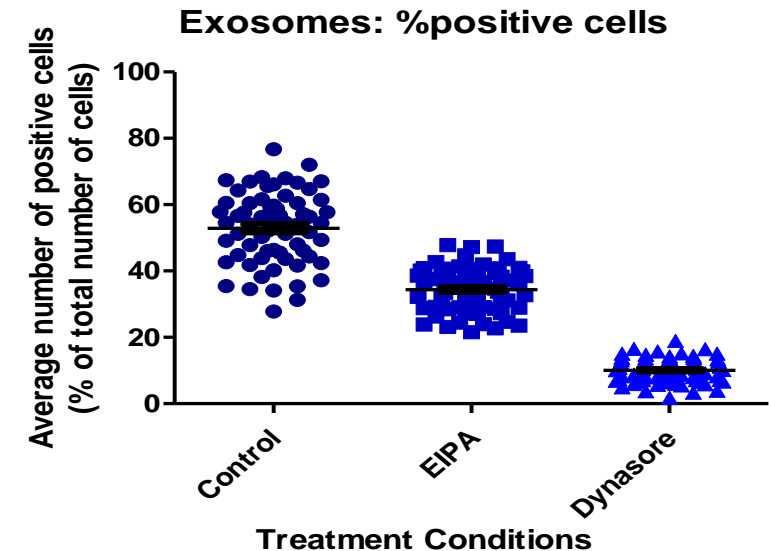
Delayed uptake

- By assessing the number of positive cells over time, 2 distinct profiles emerge
- HeLa, astrocytes, retinal and liver progenitors rapidly take up hNSC exosomes while fibroblasts and endothelial cells show delayed uptake

# CTX-derived EVs are predominantly taken up by Clathrin mediated Endocytosis by specific cell types

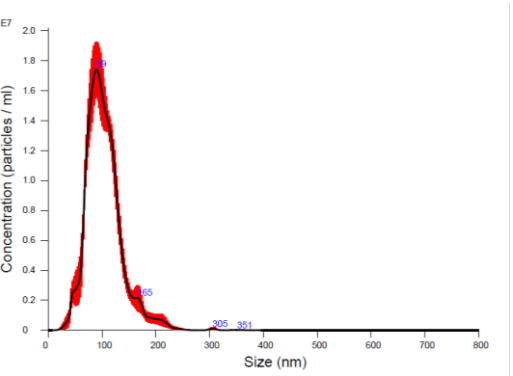
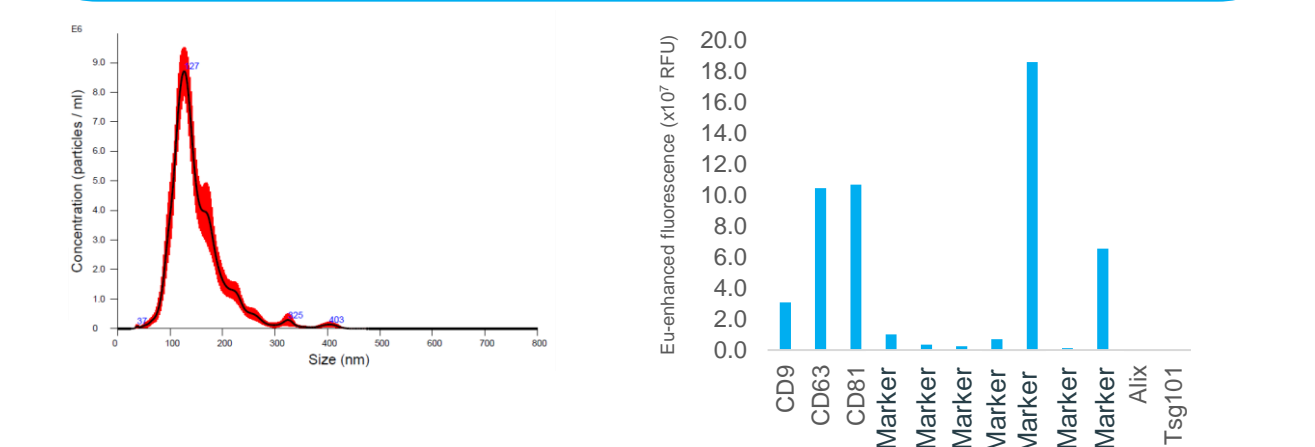
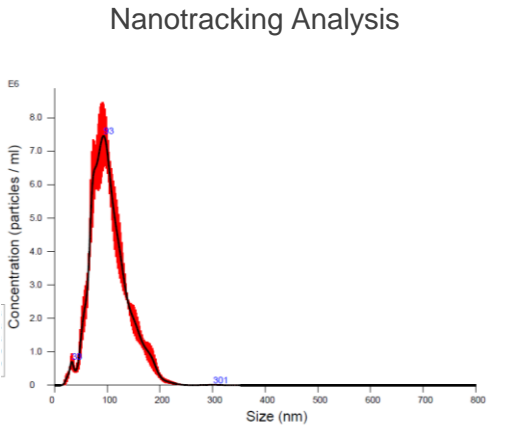
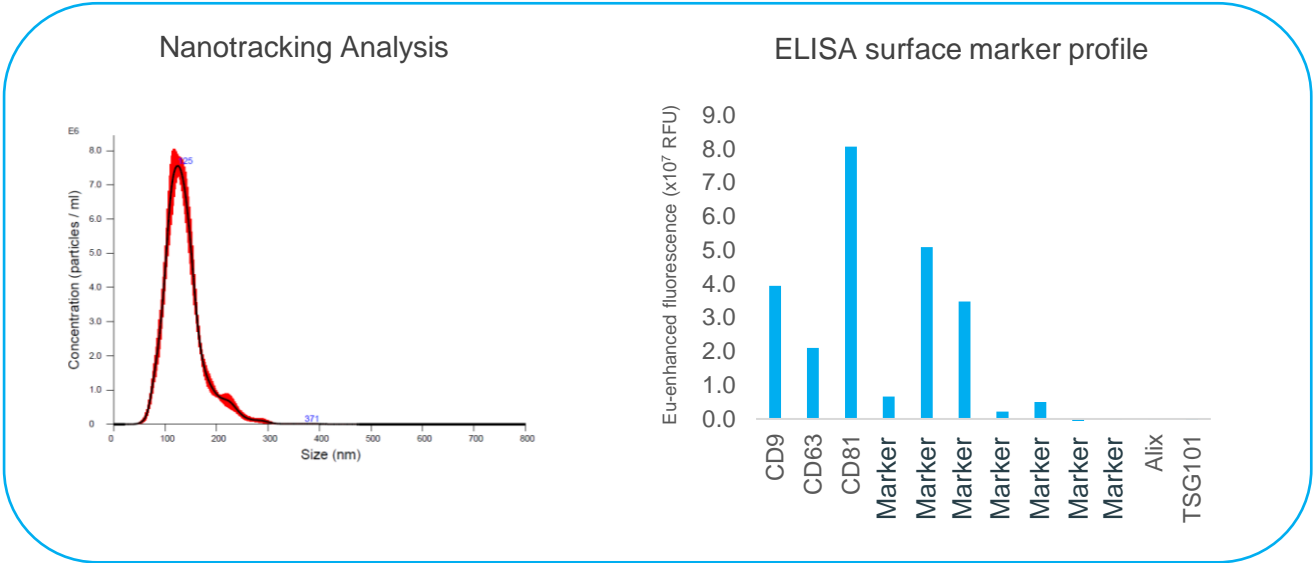
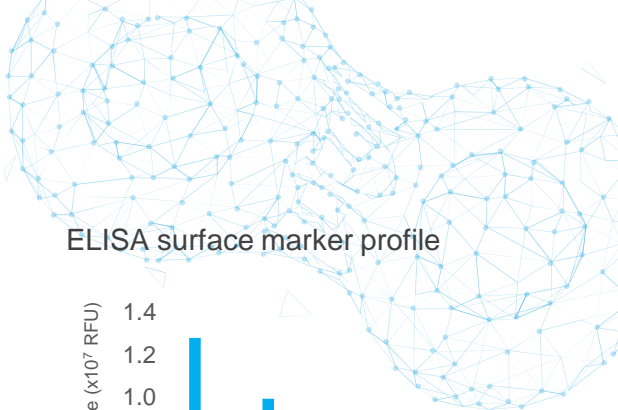


From a panel of 5 different cell types, CTX-derived EVs are taken up by the cells in the following order; Normal human astrocytes (NHA; ~85%), Adipose-derived stem cells (ADSC; ~75%), HeLa (~65%), b.End3 (endothelial cells; 18%) and MCF-7 (breast cancer; ~10%).





# Distinct Surface Marker Profile



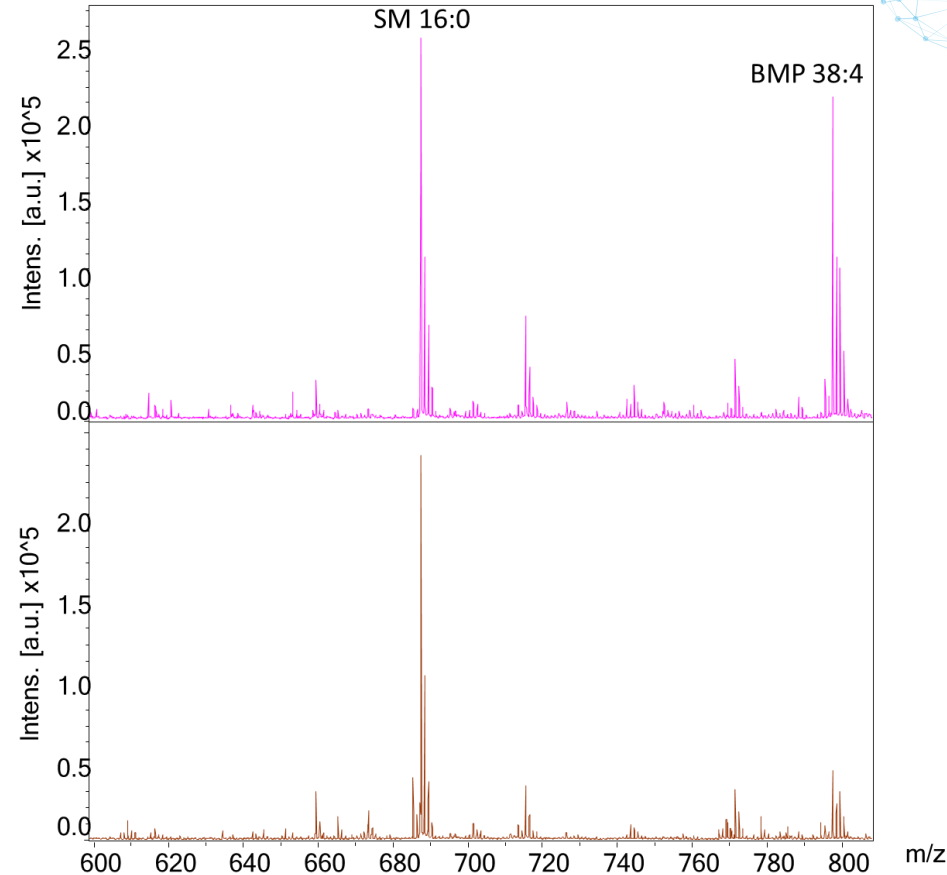
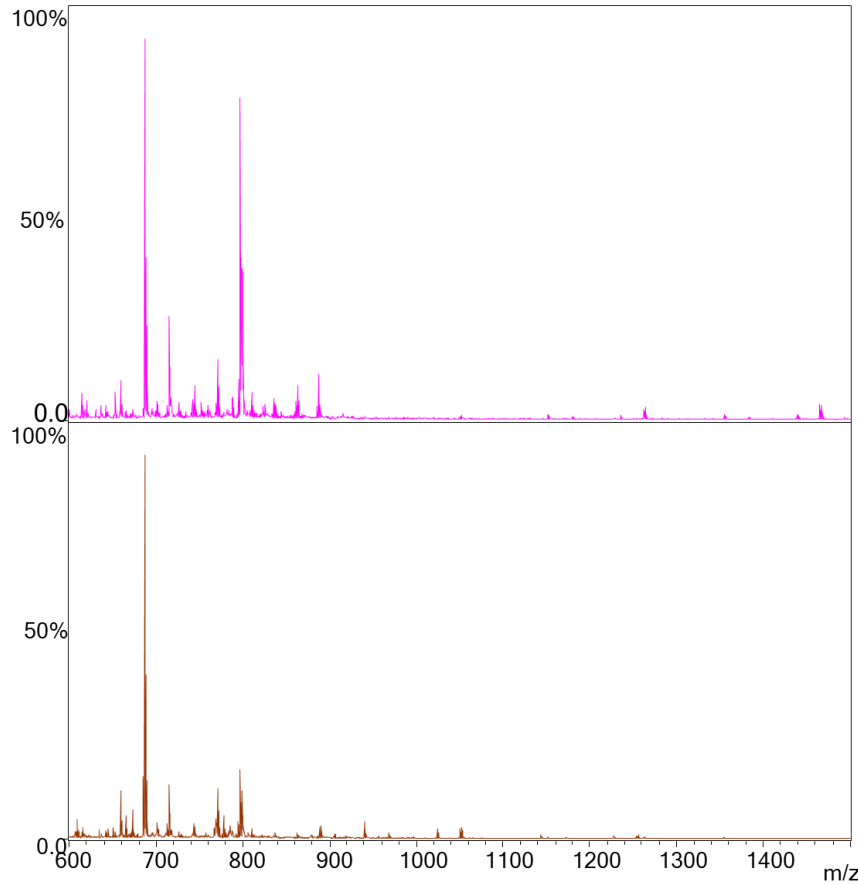
4 different producer cell lines, 4 different surface marker profiles

# Distinct Lipid Membrane Composition



NSC-derived  
EVs

HEK 293-derived  
EVs



- 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

# Customisable, EV delivery platform optimised for specific drug delivery needs

## Standard Approach

Single cell line



Exosome candidate



## 'one-size fits all'

- Single cell line, single outcome

# ReNeuron

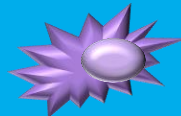
## Four Proprietary Neural Cell lines

(Cortex (CTX), Striatum, Hippocampus, Ventral Mesencephalon)



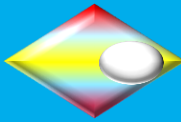
## Three additional proprietary cell lines

(Retinal, liver, pancreatic)



CTX iPSC

Any cell



Exosome candidates

## 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:

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



# Proprietary Assets



## Human neural stem cell EVs (hNSC)

Producer stem cell lines from 4 distinct brain areas

Cortex (CTX), Striatal (STR), Hippocampal (HPP) and Ventral mesencephalon (VM)

Conditionally immortalized for stable and scalable production

GMP-compliant source stocks



## EVs from human liver (LIV), retinal (RET) and pancreatic progenitors (PIC)

Further proprietary immortalized stem cell lines

EVs with distinct characteristics

Stable cell lines generated through immortalization or via CTX-iPSCs



## Inducible pluripotent stem cell-derived EVs (CTX-iPSC)

CTX-derived induced pluripotent stem cell platform

EV production from parental CTX-iPSC and MSC lineage confirmed

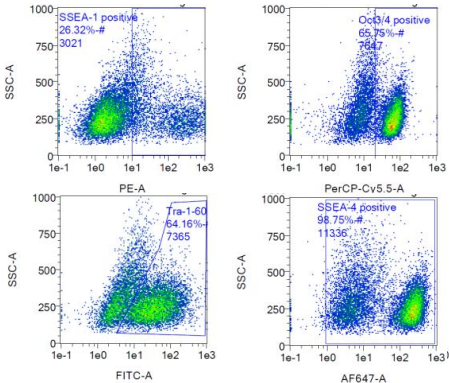
Potential for new EV producer cell lines from any cell type

# The Future: Range of Bespoke Exosomes from iPSCs

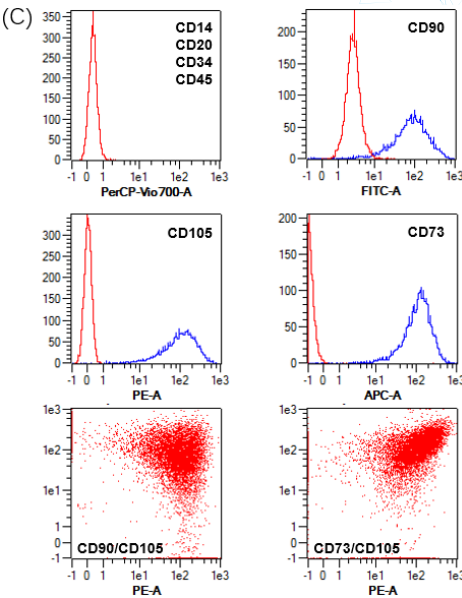
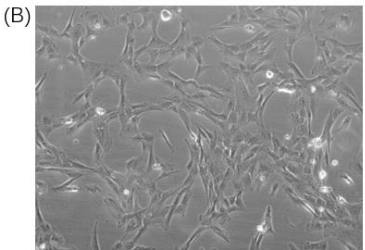
## Pluripotency

Expression of pluripotency markers

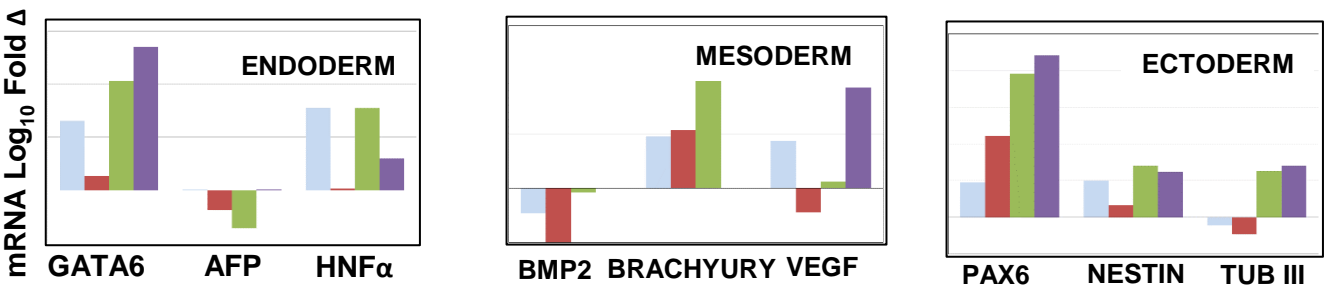
Line	Marker	%+ve
CTX-iPSC-1.1	SSEA-1	2.31
	OCT4	87.02
	SSEA-4	98.2
CTX-iPSC-1.3	TRA-1-60	90.9
	SSEA-1	11.24
	OCT4	68.86
CTX-iPSC-1.4	SSEA-4	96.92
	TRA-1-60	61.87
CTX-iPSC-1.5	SSEA-1	1.11
	OCT4	77.24
	SSEA-4	99.6
CTX-iPSC-1.6	TRA-1-60	92.4
	SSEA-1	26.16
	OCT4	65.47
CTX-iPSC-vx1	SSEA-4	98.19
	TRA-1-60	41.63
	SSEA-1	1.7
	OCT4	88.79
	SSEA-4	99.46
	TRA-1-60	55.13
	SSEA-1	47.37
	OCT4	16.44
	SSEA-4	65.24
	TRA-1-60	12.26



## Therapeutic derivatives (MSCs) from CTX-iPSCs

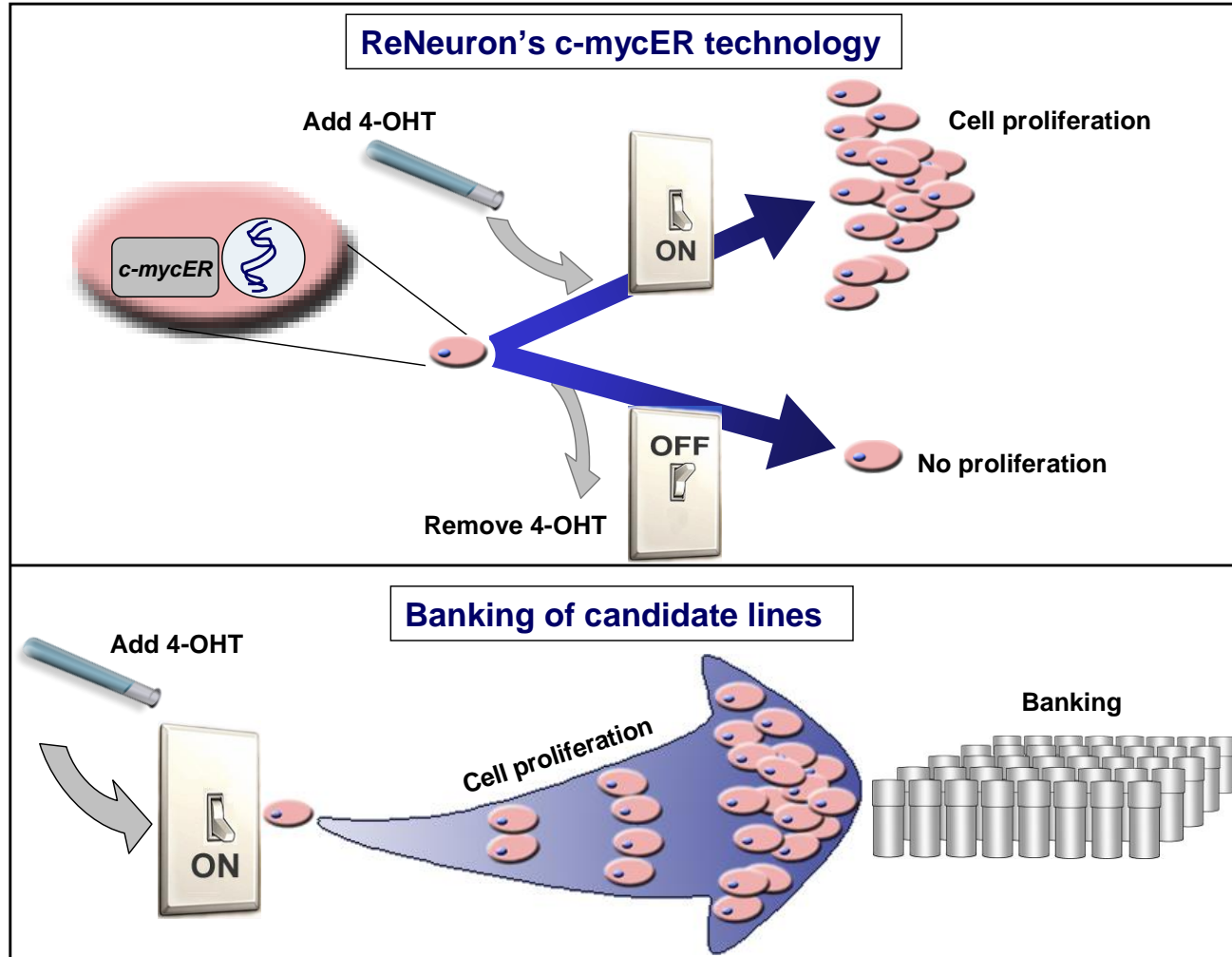


MSC differentiation accompanies expression of MSC-specific markers

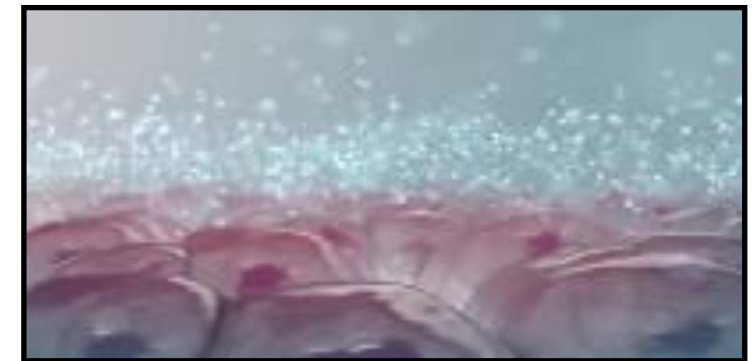


- Pluripotent cell lines from the hNSC line retain conditional immortality
- A pluripotent stem cell line opens a range of opportunities to create *any* desired cell line and their EVs

# Consistent and Scalable EV Production: Conditional Immortalisation

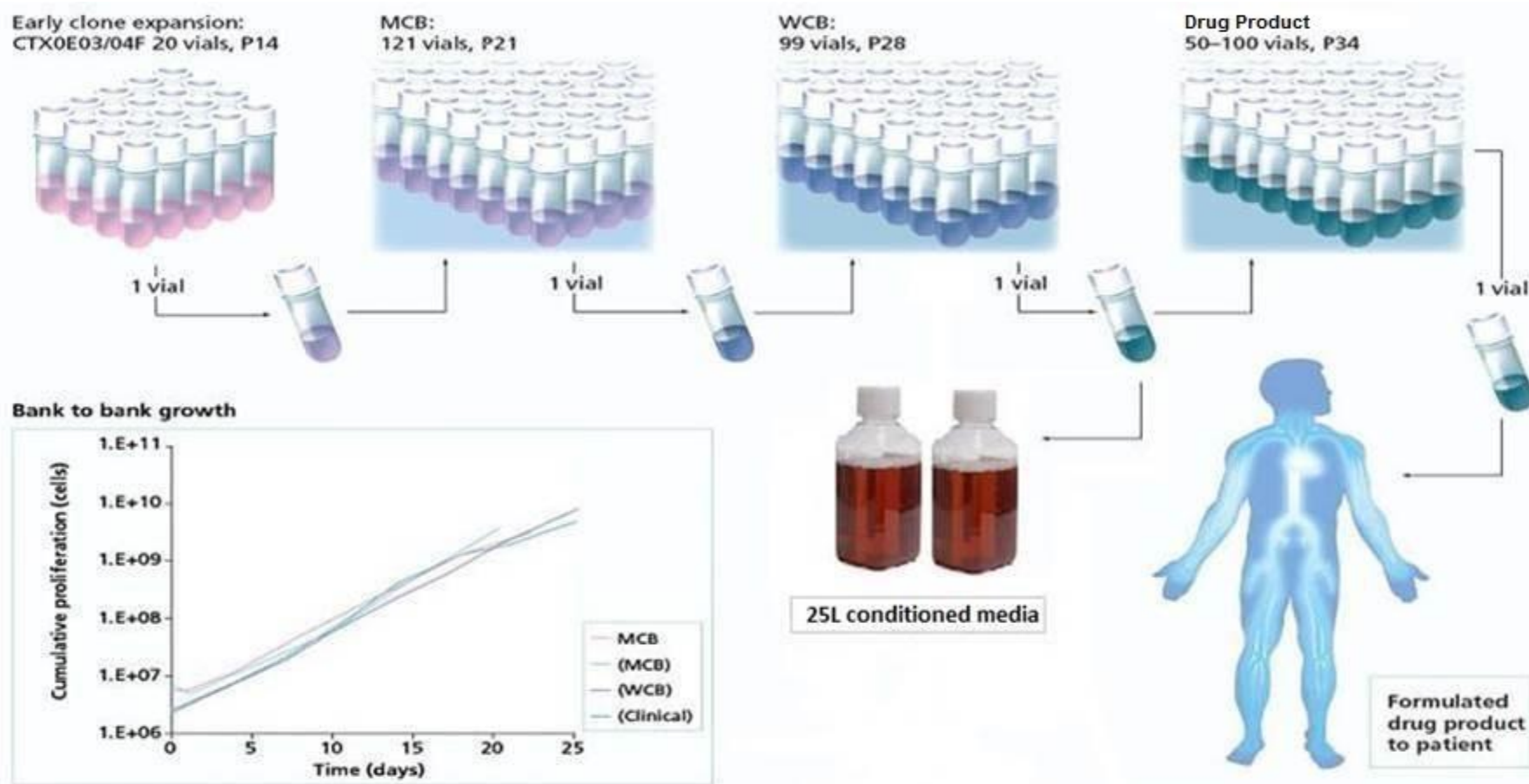


- Stable producer cell line - Consistent phenotype maintained over multiple passages
- Fully qualified xeno-free GMP process – tightly controlled USP with strict release criteria
- Scalability - produced to a commercially relevant scale in multi-tier tissue culture flasks or bioreactors
- Stable exosome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



EVs harvested from CTX producer cells

# Xeno-free, Scalable GMP Process

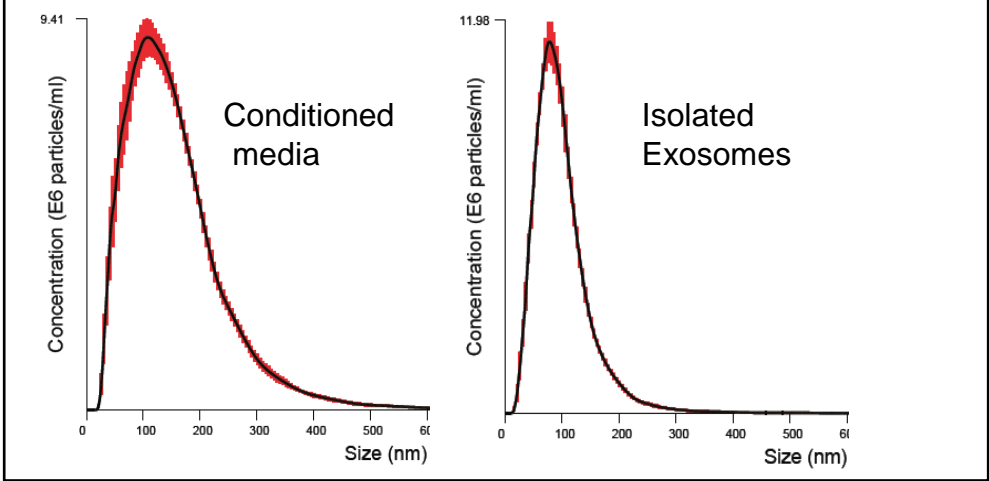


## Formulation:

- Very simple: PBS at 2-8°C
- Estimated stability 6-12 months
- Possibility for enhanced formulation: frozen (-20°C), lyophilisation for long-term stability.

# Stable and Consistent Product

Nanoparticle Tracking Analysis (NTA):

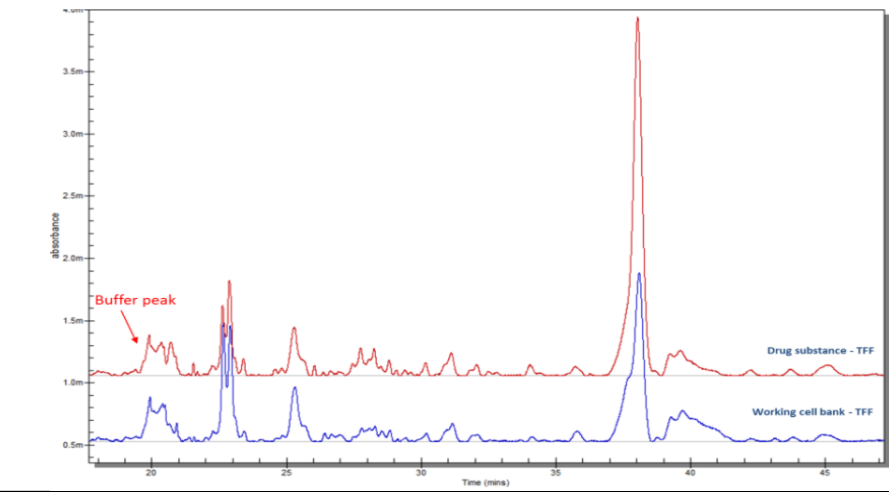


Next-Generation miRNA Sequencing (NGS):

	Batch 1	Batch 2	Batch 3	Batch 4
hsa-miR-A	1	2	1	1
hsa-miR-B	2	1	3	3
hsa-miR-C	3	3	4	4
hsa-miR-D	4	5	2	2
hsa-miR-E	5	7	6	7
hsa-miR-F	6	6	5	5
hsa-miR-G	7	12	9	10
hsa-miR-H	8	8	8	8
hsa-miR-I	9	11	12	15

Characteristic	Assay	Test	Specification
<b>Purity</b>			
Vesicle no. and Size distribution	Established	NTA (30-200nm)	Mode particle size 100±25nm
Protein content	Established	A280	10 <sup>8</sup> vesicles/µg protein
<b>Identity</b>			
Surface markers	Established	ELISA (CD63, 81, 9)	CD81>CD9>CD63 Other specific surface markers
miRNA profile	NGS (Established) QPCR modification (in development)	PCR	Presence of specific miRNA
Proteomic fingerprint	Established	Capillary Electrophoresis (AUC)	Peak 1 – 10 ± 2% Peak 2 – 10 ± 2% Peak 5 – 19 ± 4%
<b>FIO</b>			
Visualisation	Established	TEM	Particle size 20-250nm

Proteomic Fingerprint - Capillary Electrophoresis (CE):

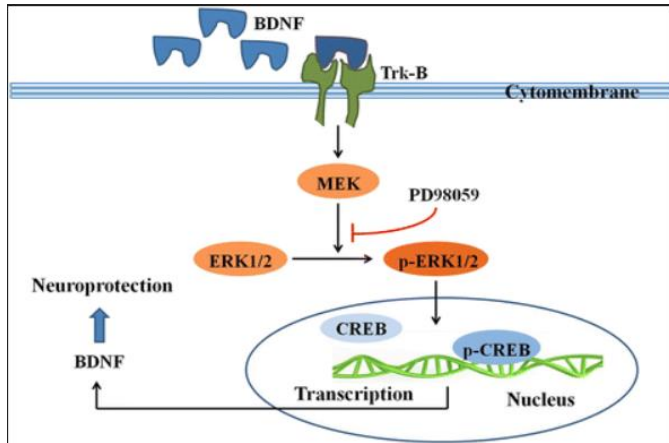




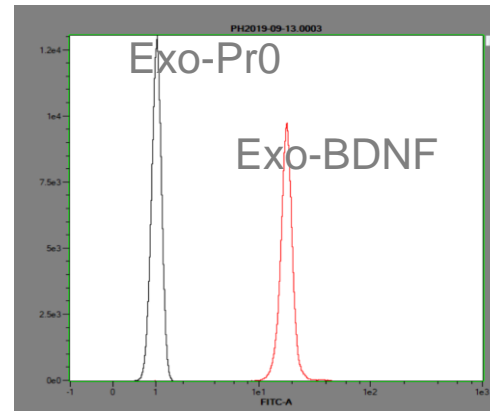


## **Delivering a Functional Protein to the Brain**

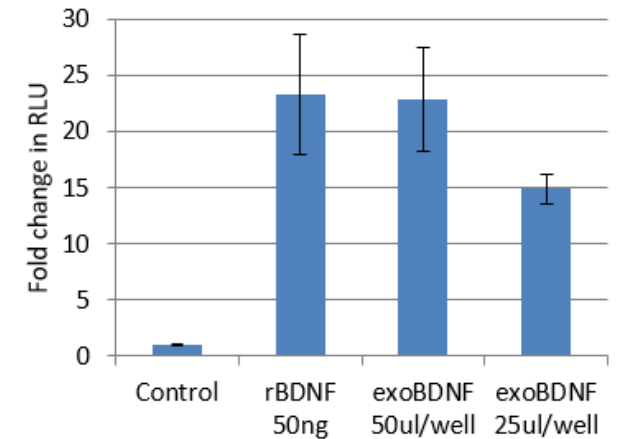
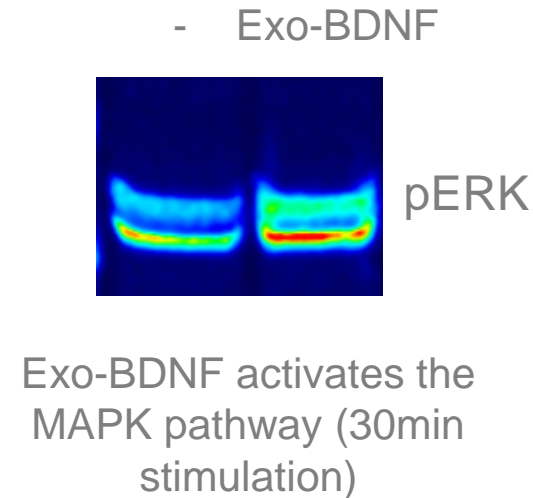
# Directed Loading of Functional Protein via Surface Modification



BDNF promotes gene transcription through the TrkB/MAPK/CREB pathway.

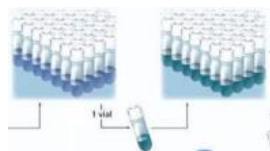
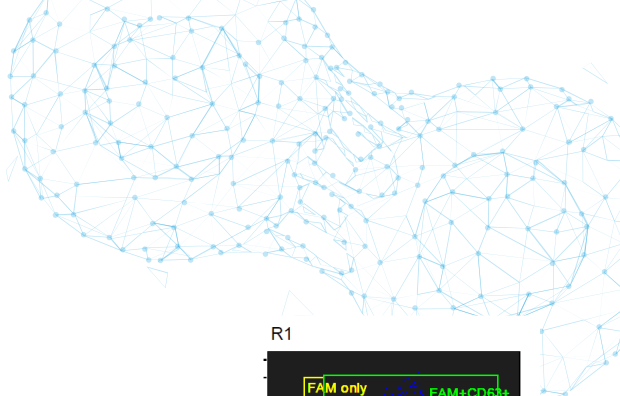


Exo-BDNF binds to the receptor TrkB



Exo-BDNF triggers CREB dependent gene transcription

# Scalable Manufacturing Process



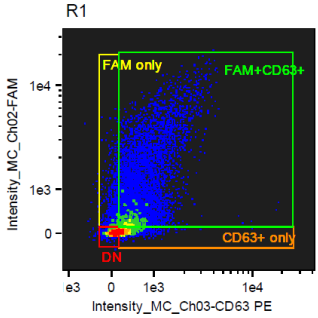
MCB / WCB



Conditioned media



Tangential Flow Filtration (TFF)



## UPSTREAM PROCESSING

## DOWNSTREAM PROCESSING

### CELL BANKING

- Native CTX / Engineered
- Cryopreservation & cryostorage
- Master Cell Bank (MCB)
- Working Cell Bank (WCB)

### EXOSOME PRODUCTION

- 2D adherent
- Flask based
- Collection of conditioned media

### EXOSOME PURIFICATION & CONCENTRATION

- Centrifugation
- Tangential flow filtration (TFF)
- Buffer exchange
- Size exclusion
- IEX
- Affinity

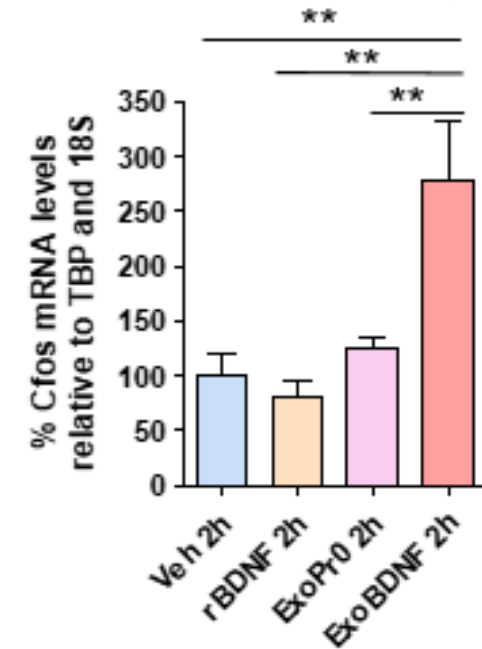
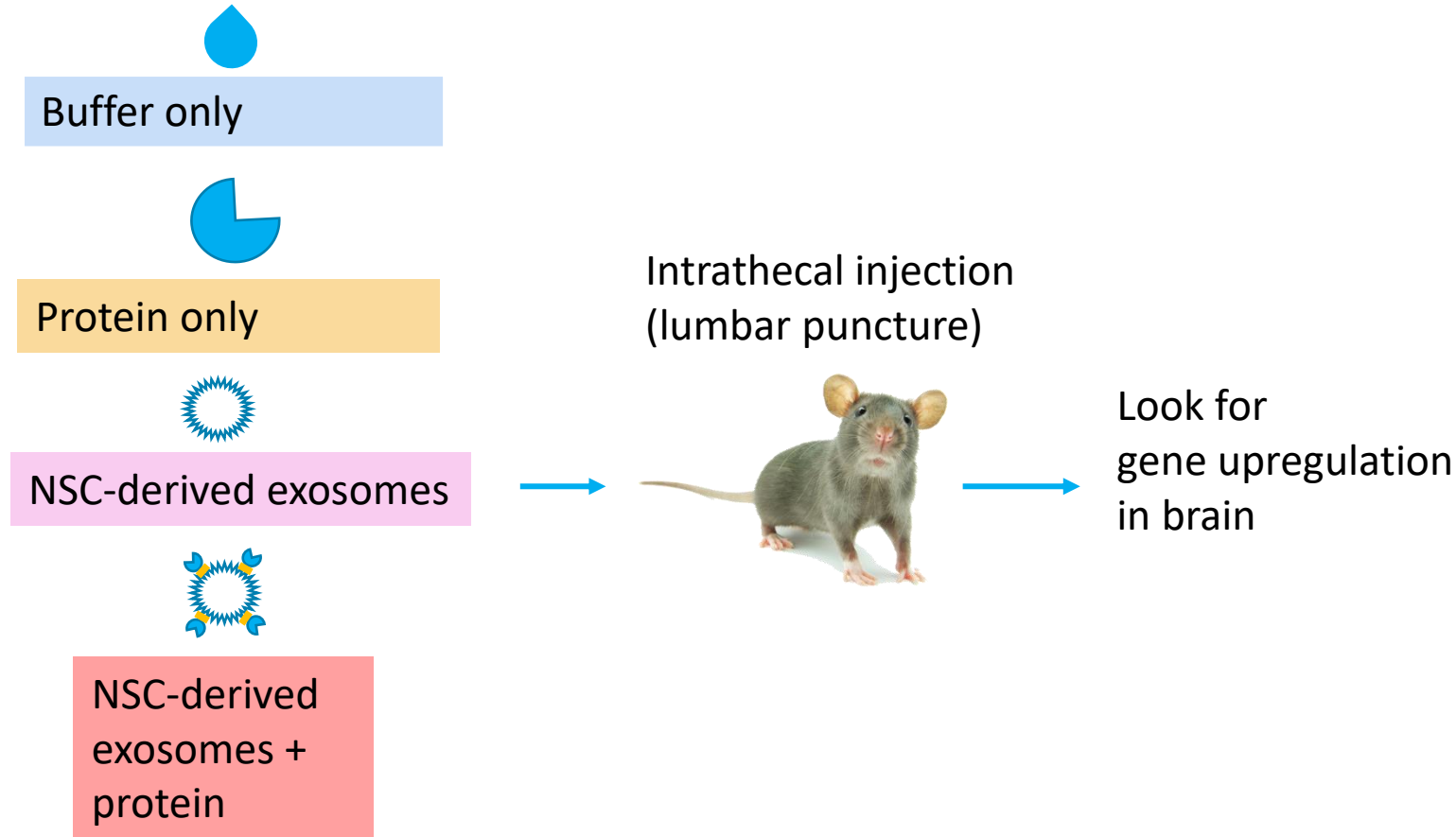
### FILL/FINISH

- Sterile dispense

### ANALYTICS

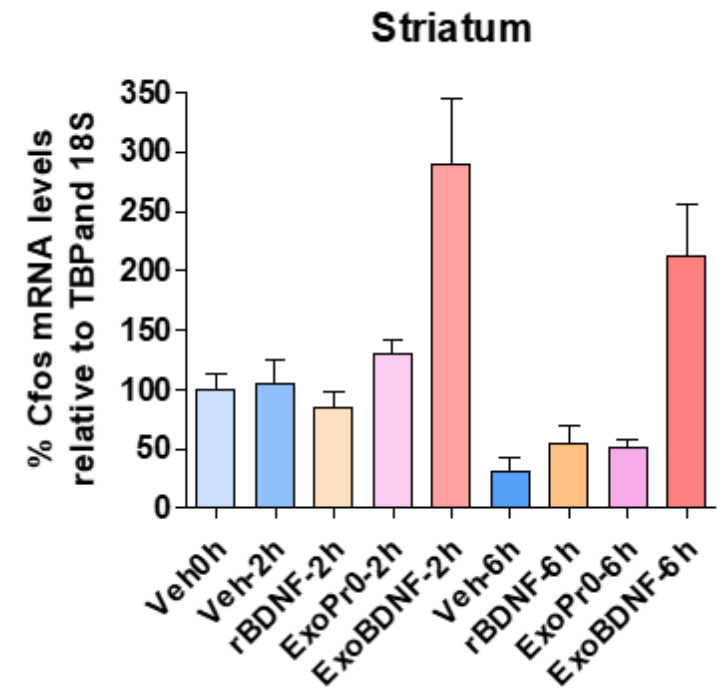
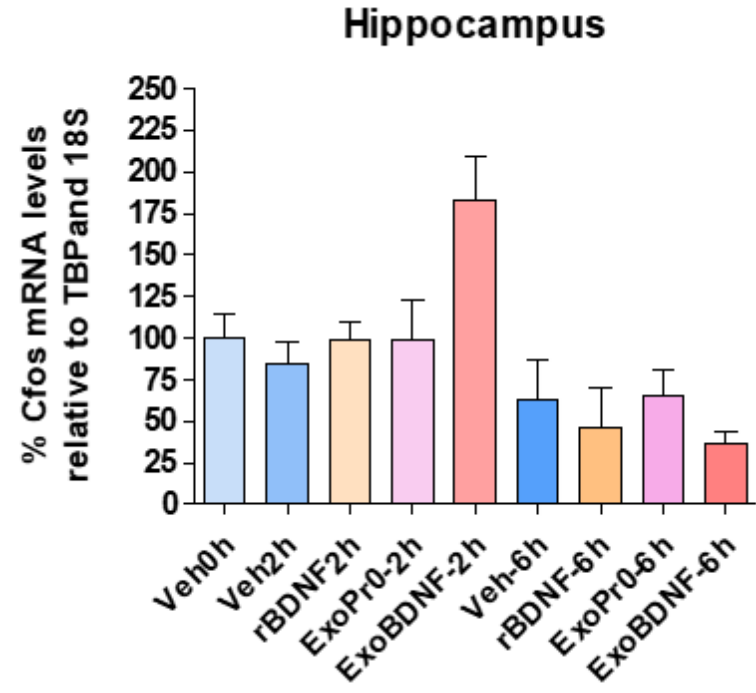
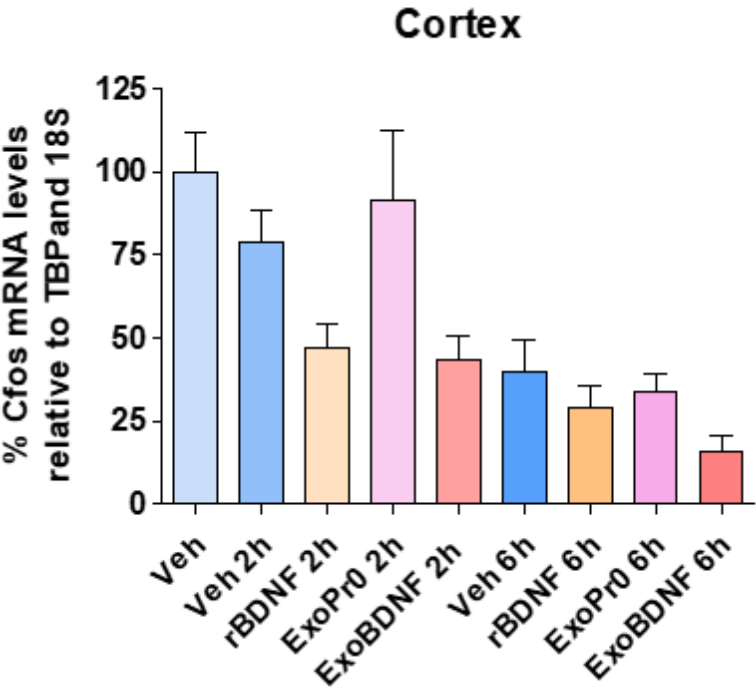
- Protein concentration
- Particle concentration
- Sterility
- Mycoplasma
- Endotoxin
- HCP
- **Advanced analytics**

# 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

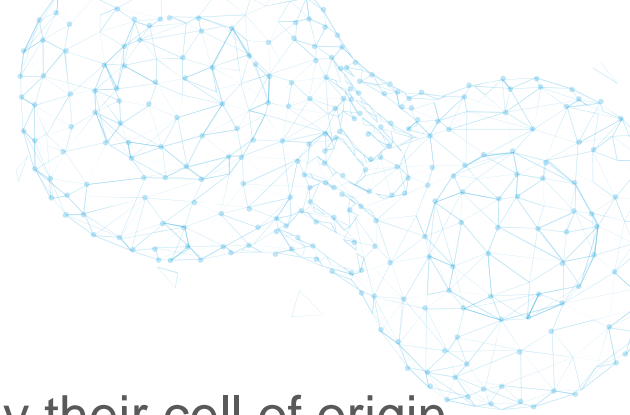
# Sustained Target Engagement in the Striatum



- 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



# Summary



- 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 of origin
- Proteomic and lipidomic profiling illustrate not all EVs are the same
- Multiple conditionally immortalised EV producer cell lines have been generated from different tissues
- Conditionally immortalised iPSC lines for rapid generation of new lines
- Producing a flexible EV platform that can be customised and optimised for specific payloads and targets for a greater chance of success
- The addition of highly efficient engineering techniques allow cargos to be loaded and delivered to specific tissues or cells

# 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

## Cardiff University

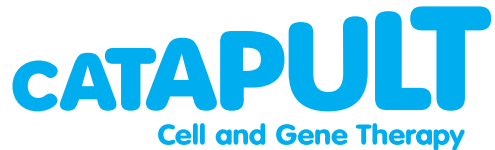
- Aled Clayton
- Pete Watson
- Phil Stephens
- Rob Knight

## University College London

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

## Swansea University

- Steve Conlan
- Deya Gonzalez
- Lewis Francis



We work with  
**Innovate UK**



Swansea  
University  
Prifysgol  
Abertawe



# ReNeuron

---

Pencoed Business Park | Pencoed

Bridgend | CF35 5HY | UK

T +44 (0) 203 819 8400 | E [info@reneuron.com](mailto:info@reneuron.com)

[www.reneuron.com](http://www.reneuron.com)

Ticker: RENE.L

