Corporate Presentation

ASX:RCE | **FSE**:R9Q

October 2023

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About Recce Pharmaceuticals Ltd

- Recce Pharmaceuticals Ltd (ASX: RCE, FSE: R9Q) is developing a new class of Synthetic Anti-Infectives, protected by Composition of Matter Patent
- Australian clinical-stage biotech company, with a United States presence
- **Strong pre-clinical data package** demonstrating **high bactericidal activity** combined with **very good safety** at expected human therapeutic range
- **Qualified Infectious Disease Product designation**
  - 10 years market exclusivity plus fast track approval*
- RECCE® 327 (main product candidate) has been included on **The Pew Charitable Trusts Global New Antibiotics in Development Pipeline** as the world's only synthetic polymer, sepsis drug candidate in development
- Multiple clinical indications and formulations in Phase I and II addressing unmet medical needs

**Awarded by the US FDA in 2017 for R327 bacteraemia (broad-spectrum bacterial sepsis). Time starts only from potential market approval.*

Board and Management Structure

Dr John Prendergast – Chairman

BSc (Hons), MSc (UNSW), PhD (UNSW), CSS (HU)

US-based, current Chairman and Co-founder of Palatin Technologies, Inc. (NYSE: PTN) and Lead Director of Nighthawk Biosciences (NYSE: HHWK). With extensive experience in the international commercialisation of pharmaceutical technologies, **Dr Prendergast has been responsible for the approval of three new drug applications.**

James Graham – Managing Director & Chief Executive Officer

BCom (Entrepreneurship), GAICD

Six years as former Executive Director and extensive experience in marketing, business development and commercialisation of early-stage technologies with global potential. Mr Graham has served on Recce's Board of Directors for six years and has invested in almost every capital raise to date with a focus on expanding Recce's commercial opportunities and clinical initiatives.

Dr Alan Dunton – Chief Medical Advisor & Non-Executive Director

BSc (BioChem) Hons, M.D. (NYU)

US based, Director of Palatin Technologies. Over three decades of senior pharmaceutical experience incl. President and MD of Janssen Research Foundation (Johnson & Johnson). **Dr Dunton has advanced a number of blockbuster antibiotics** through regulatory review and commercialisation at Fortune 500 companies including Roche. **Dr Dunton has been responsible for the approval of approximately 20 New Drug Applications**; an amalgamation of prescription and OTC products.

Michele Dilizia – Executive Director & Chief Scientific Officer

BSc (Med Sci), Grad Dip Bus (Mkting), BA (Journ), GAICD, MASM

Co-inventor and qualified medical scientist with a specialisation in medical microbiology and regulatory affairs. Ms Dilizia successfully co-led the research and development of Recce's suite of anti-infective compounds, resulting in a portfolio of granted patents across the globe, including a Qualified Infectious Disease Product designation with the U.S. FDA.

Dr Justin Ward – Executive Director & Principal Quality Chemist

BSc (Chem), PhD (Chem), M Pharm, MRACI, CChem

A quality control expert who has worked with leading pharmaceutical companies. He previously held a technical role with Pfizer, involving providing data for the regulatory submissions to the FDA and TGA. Dr Ward is bringing Recce's research and development, and manufacturing up to US FDA requirements

Alistair McKeough – Non-Executive Director

Alistair is a qualified lawyer and specialises in complex commercial matters that require careful and strategic planning. Mr McKeough has extensive experience advising ASX-listed companies and their directors and is a member of the University of New South Wales Law Advisory Council.

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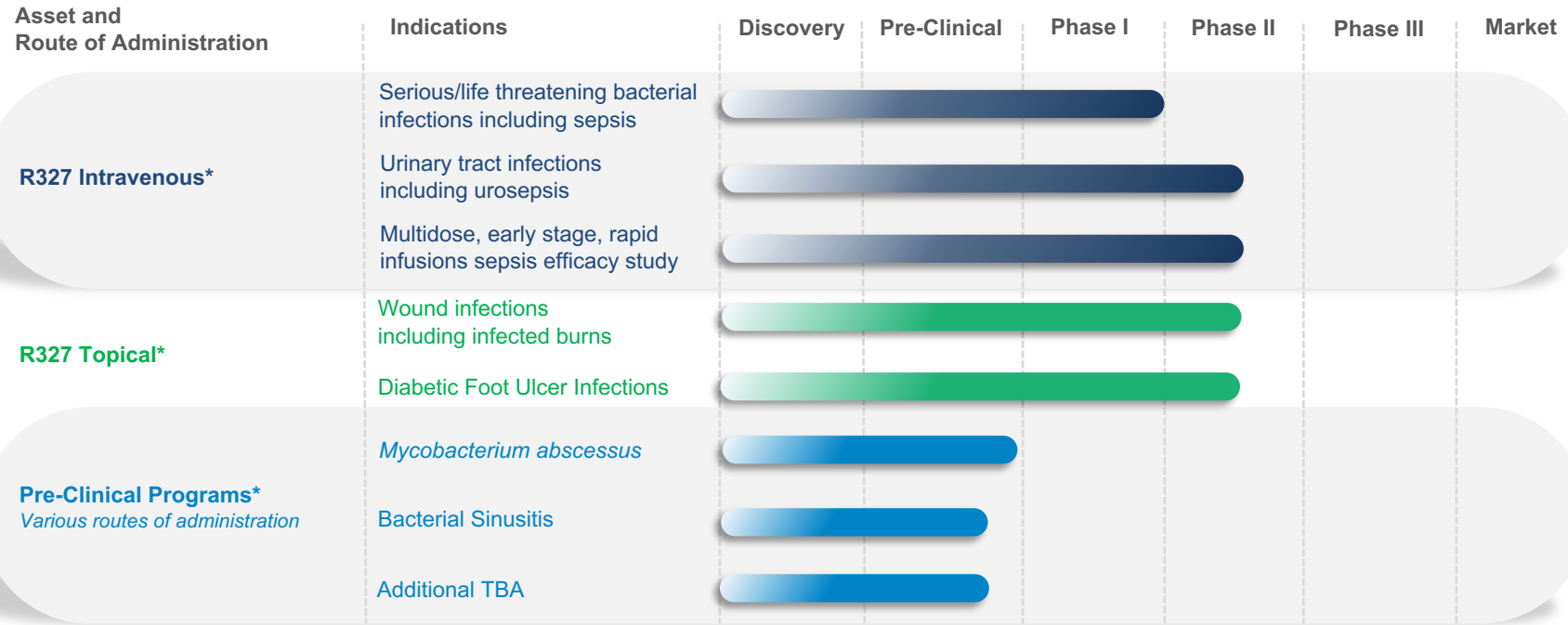
Platform Technology

Recce's products will treat systemic and local infections caused by ESKAPE pathogens, other resistant organisms or when the etiology of the infection is unknown

- Very broad-spectrum coverage of bacteria with **no signs of resistance**
- **Extremely rapid onset of effect** – **measured in minutes** as compared to hours for typical antibiotics
- **Multiple formulations available – intravenous, topical liquid, topical gel and aerosol for inhalation or intranasal**
- **Manufacturing – fast and economical**
- Readily available raw materials
- Prolonged stability of product(s)

Strong Pipeline

Over Various Indications and Upcoming Inflection Points



Anti-bacterial program

Sepsis – it's a big problem!

48.9 million incident cases of **sepsis** recorded worldwide[1]

11 million sepsis-related deaths recorded[2]

One in three patients who **die** in hospital have sepsis[3]

What is Sepsis?

Sepsis is a life-threatening inflammatory response to infection that has spread in the body.

Economic Impact

Is the **most expensive condition to treat** in the last 8 years[5].

Double the average cost per stay across all other conditions[5].

Social Impact

Kills more people in the US than **prostate**, **breast cancer** and **HIV/AIDS** combined[4].

Currently no drug therapies specifically for the treatment of sepsis[6].

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1,2,3 – The Lancet
4 – BioMed Central
5 – University of Texas
6 – International Medicine Journal RACP

Sepsis Patient Journey

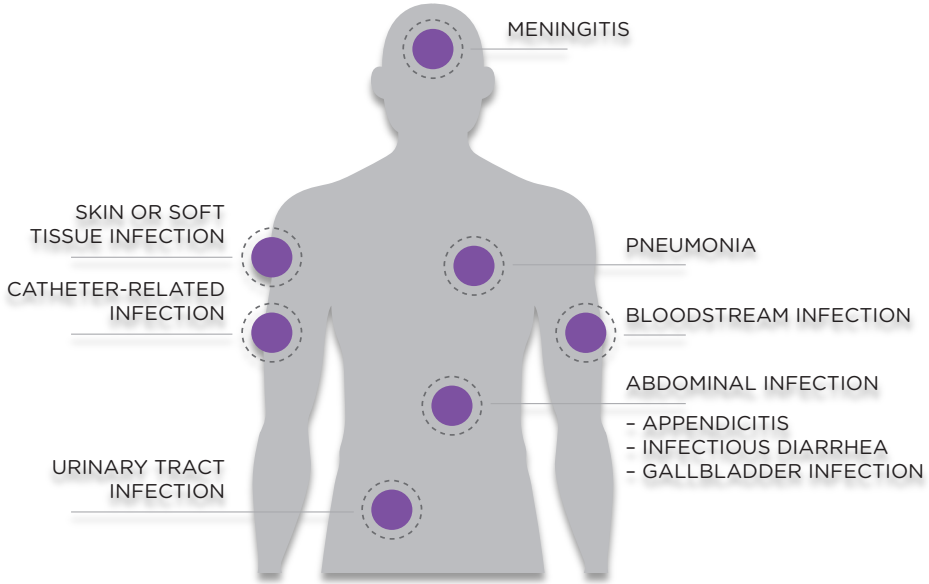
Patient Presents at the Hospital

- 1/3 of patients present non-specific symptoms, leading to delayed treatment and high mortality rate.
- Mortality from sepsis increases by as much as 8% for every hour that treatment is delayed.
- Cost of sepsis care for inpatient admissions and skilled nursing facility: in-patient rehab medical treatment centre admissions was more than USD $62bn/year (USD $170m/day).

Current Treatment Paradigm

- Introducing broad-spectrum antibiotic (s)
- Running antibiograms
- Adjusting antibiotics based on antibiogram results

Early treatment with an effective antibiotic is key to improving patient outcome



Urinary Tract Infections and Urosepsis

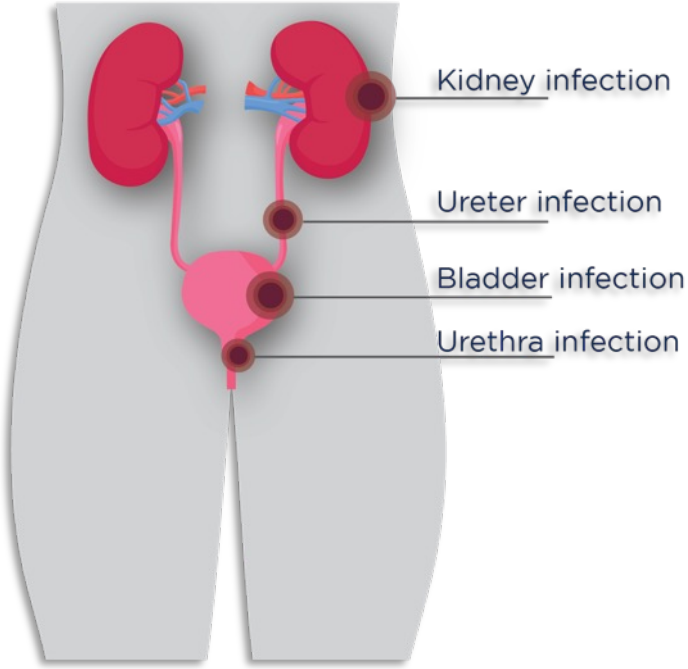
The Infection

- **Urinary tract infection** (UTI) is **one of the most common infectious diseases**
- The most common pathogen causing UTIs is *E. coli* with 90%
- More than 92% of bacteria that cause UTIs are resistant to at least one common antibiotic, and almost 80% are resistant to at least two
- Urosepsis is sepsis caused by infections of the urinary tract, bladder and kidney

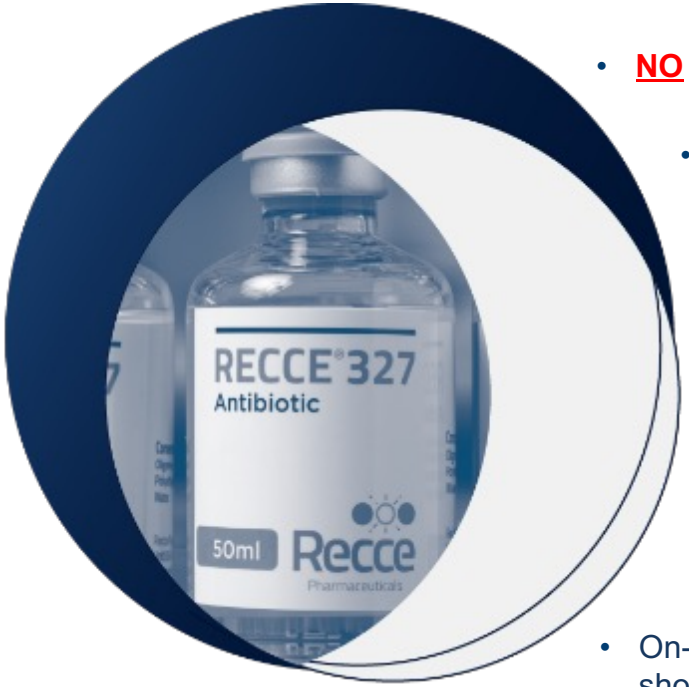
Global Burden

- **Globally, more than 404.6 million individuals had UTIs in 2019**
  - Previous years have demonstrated the likelihood of antibiotics killing most UTIs is rapidly dropping

In approximately 30% of all septic patients the infectious focus is localised in the urogenital tract



The Need for a New Class of Antibiotics: Synthetic Anti-Infectives



- **NO** pre-formed natural superbugs.
- Entirely **man-made** and designed with purpose.
- **Universal Mechanism of Action** - does not succumb to resistance.
- **Broad Spectrum capability** and maintains its activity even with repeated use.
- **Empowers clinicians** to confidently and quickly administer an effective antibiotic at first patient presentation.
- On-track to be the only **global clinical stage company** whose drug is shown to be **efficacious** against the full suite of **ESKAPE pathogens.**

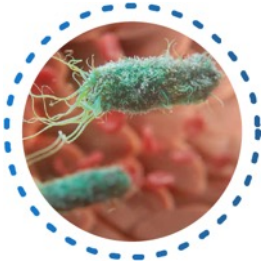
Independent Study Undertaken on R327 MoA[1]

By Leading Experts in Bacterial MoA Analysis

- Novel mechanism which targets rapid access to and shut down of bacterial energy production (ATP) which results in bacterial death of both active and resting bacteria.
- **Activity of R327 is measured in minutes** not hours like most other antibiotics.
- Host cells not negatively impacted by RECCE® compounds.

Stage 1

R327 arrests cell growth and permeabilizes cell membranes

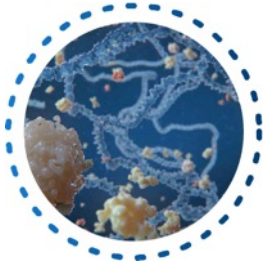


Stage 2

R327 disrupts bacterial cellular energetics, depleting ATP

Stage 3

R327 inhibits major bacterial metabolic pathways including protein synthesis and cell division



Stage 4

R327 is rapidly and irreversibly bactericidal

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1 – Dilizia, M., Tsunemoto, H., Quach, D. et al. Elucidating the Mechanism of Action of Novel Polymer-based Synthetic Anti-infective Compound RECCE 327 - Abstract

RECCE® 327 Activity Against *Escherichia coli*

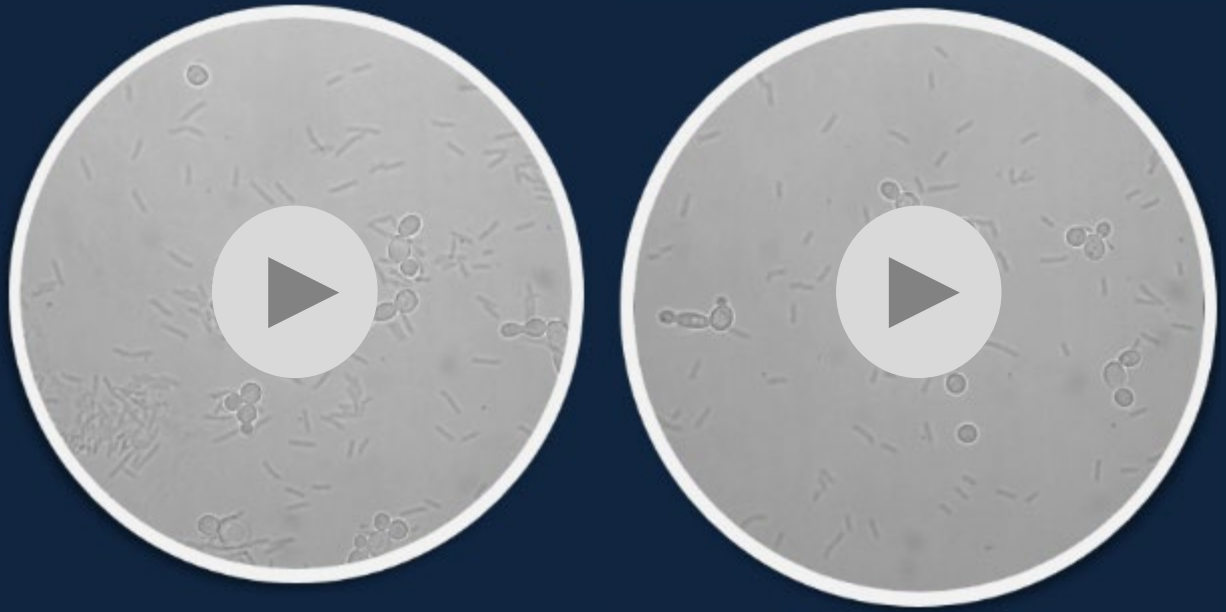
- *E. coli* grows fast. Eukaryotic cells healthy and not affected.

- R327 at 3,000 ppm shown to be highly effective against *E. coli* without affecting growing, healthy eukaryotic cells.

- R327 rapidly and irreversibly shuts down the ATP in *E. coli*, not allowing it to divide and grow.

Without R327

R327 (3,000 ppm)

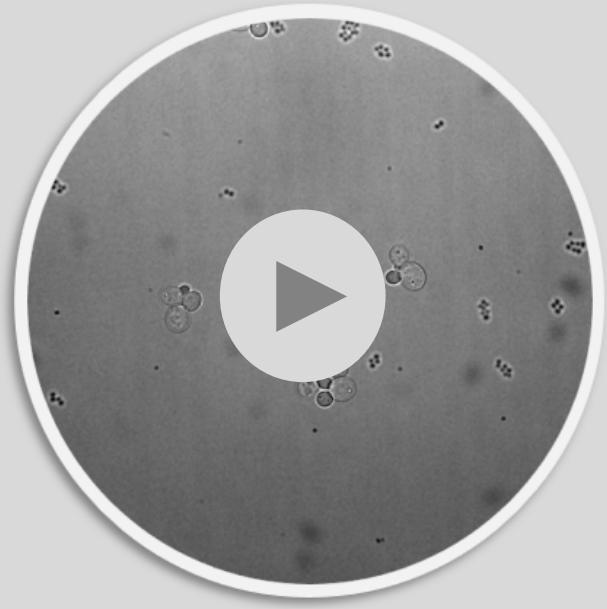


eukaryotic cells ***E. coli***

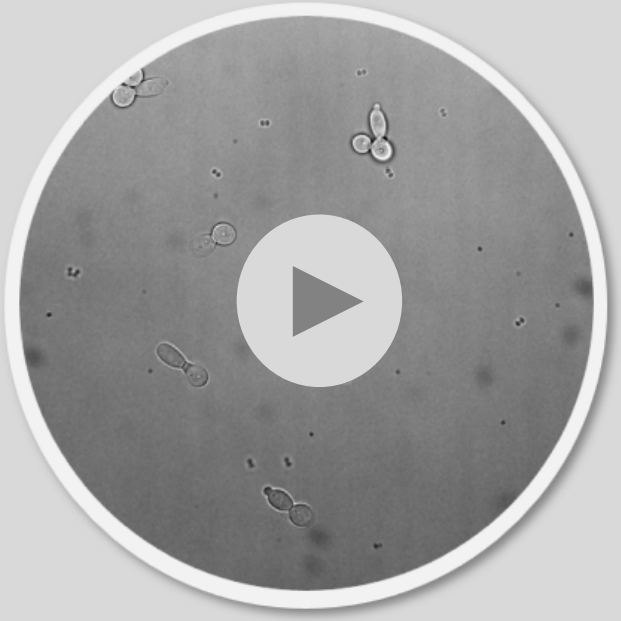
RECCE® 327 Activity Against *Staphylococcus aureus*

- *S. aureus* bacterial growth slower than *E. coli,* not affecting eukaryotic cells.
- **R327 at 2,300 ppm** shows to be highly effective against *S. aureus* without affecting growing, healthy eukaryotic cells.
- **R327 rapidly and irreversibly shuts down the ATP in *S. aureus***, not allowing it to divide and grow.

Without R327



R327 (2,300 ppm)



eukaryotic cells ***S. aureus***

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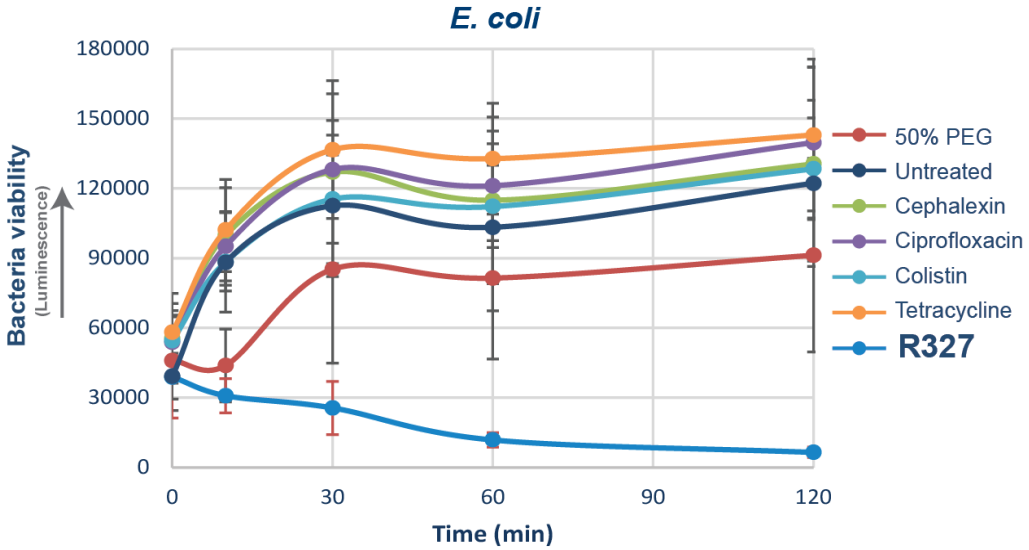
R327 Faster Acting Than Existing Antibiotics

No Prolonged Exposure Needed



- **R327 kills pathogenic bacteria at a faster rate**.
- **R327 designed to work faster** than all existing antibiotics, reinforced by MoA work undertaken by experts in their field.

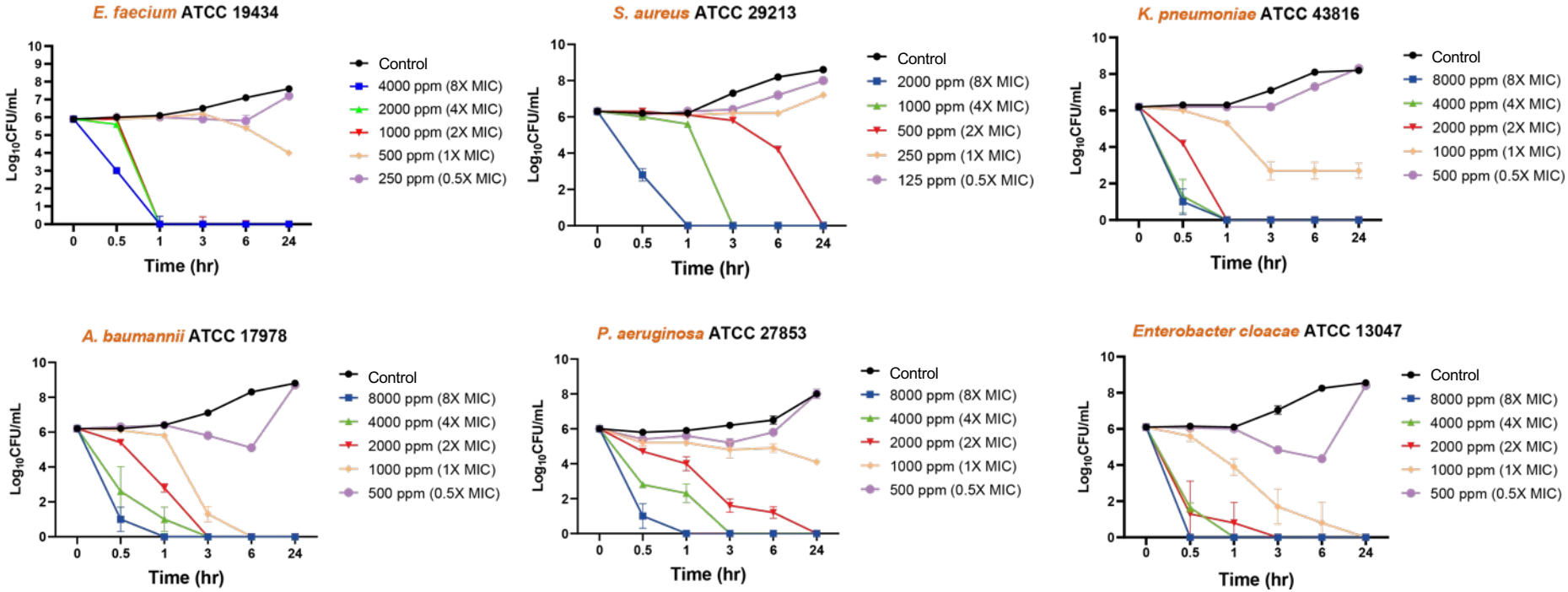
> ***"R327 kills bacteria** in conditions where other antibiotics are ineffective."*
>
> *- Marc Sharp, PhD, Chief Scientific Officer, Linnaeus Bioscience*

R327 is faster-acting against bacteria than other antibiotics – works quickly, without prolonged cellular exposure times required of other antibiotics (extended exposures commonly associated with systemic toxicity).

**Xen14 (a reduction in luminescence correlates with decrease in cell viability)*

**All compounds used at 2X Minimum Inhibitory Concentration (MIC)*

Bactericidal Effect of RECCE® 327 on ESKAPE Pathogens



- ***Average time-kill curves of R327 at various concentrations against strains of ESKAPE pathogens (tested in duplicate)***
- Time-kill study was performed to determine the bacterial killing effect of R327 at a total of five concentrations, ranging from 0.5X to 8X, MIC and to measure killing kinetics of treatment with R327 against each strain.

Phase I Human Clinical Trial - Complete

- **Study to assess IV infusion of RECCE® 327 in healthy male subjects as a single ascending dose.**
- Randomized, double-blind, placebo-controlled, safety, tolerability and pharmacokinetics study.
- Single dose of a 1-hour via IV infusion at a uniform rate in hospital setting.
- In concurrence with the Therapeutic Goods Administration clinical trial regulatory procedures, the recruitment for the study is closed and marked '**Complete**' with no '**Serious Adverse Events**' reported.
- **Safe up to and including 6,000mg using a 1-hour infusion**
  - 60 subjects received R327, 20 subjects received placebo
- Plasma concentrations are linear vs. dose and "predictable"

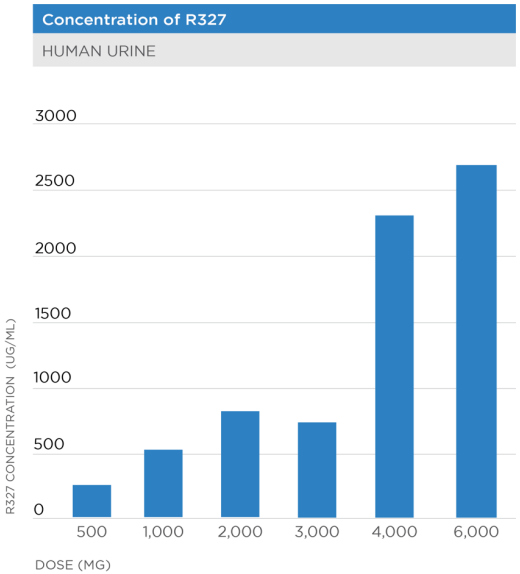
*Dose increase fold based off 50mg

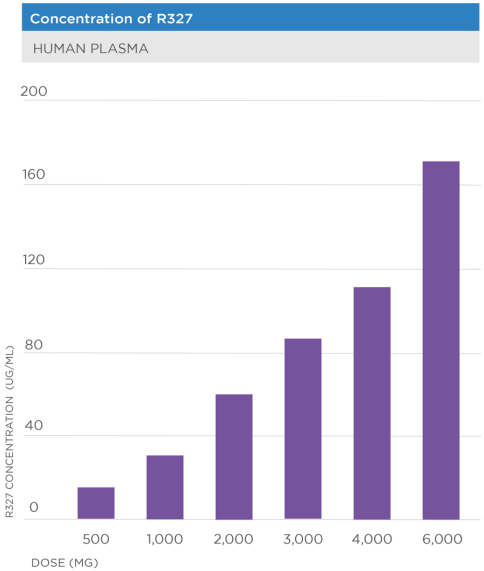
RECCE® 327 - Intravenous formulation – Phase I

Summary of Results – All Primary Endpoints Achieved

- ✓ No serious adverse events (SAEs) or deaths were reported in this study.
- ✓ No clinically significant changes were noted in any hematology parameter(s) in any cohort during the course of the study.
- ✓ No clinically significant changes were noted in any chemistry parameter(s) in any cohort during the course of the study (Kidney and Liver functions all normal – no change in parameters).
- ✓ All coagulation parameters remained within normal limits or were deemed not clinically significant (Normal blood clotting properties were maintained).
- ✓ No clinically significant changes were noted in any urinalysis parameter(s) in any cohort during the course of the study (i.e. no adverse event/side effect).
- ✓ No clinically significant changes were noted in any vital sign (included systolic blood pressure, diastolic blood pressure, heart rate, respiratory rate, and body temperature) parameter(s) in any cohort during the course of the study.
- ✓ No clinically significant changes were noted in any 12-lead ECG parameter(s) in any subject in any cohort during the course of the study (no cardiac event).
- ✓ No clinically significant changes were noted in any cardiac telemetry parameter(s) in any subject in any cohort during the course of the study (no cardiac abnormalities during continuous heart monitoring whilst under observation).

RECCE® 327 Concentrates Safely in the Urine





Concentration of R327 in Urine Compared to Plasma

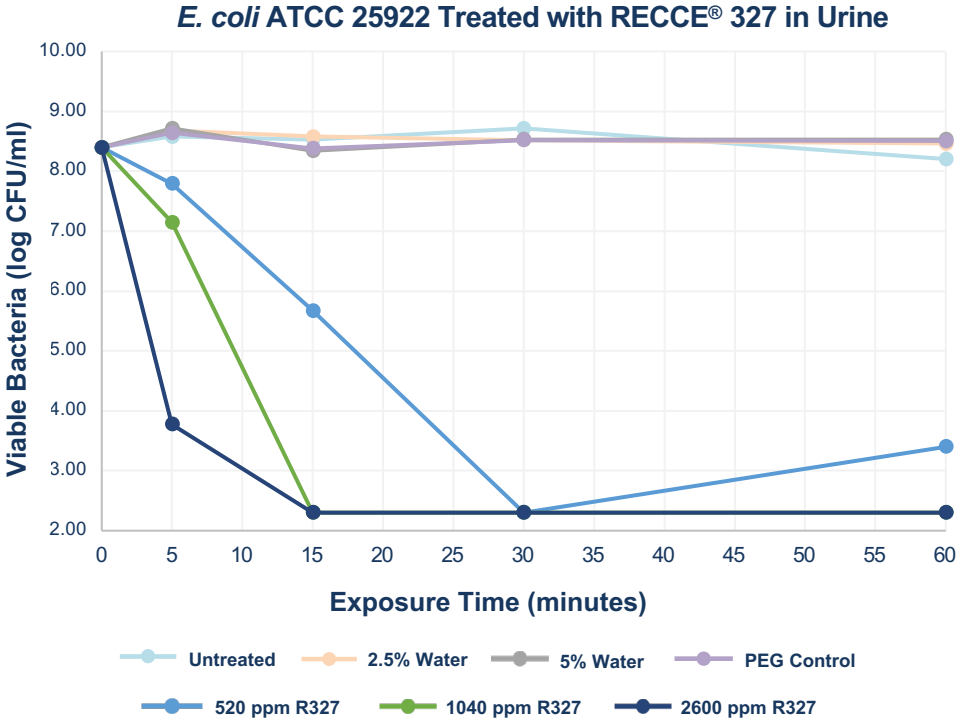
In over 60 healthy subjects

Ratio Urine/Plasma -
16x
17x
14x
9x
21x
16x

- **R327 primary route of elimination** appears to be through the kidney to the ureters and bladder.
- **High concentrations of R327** noted in the urine of Phase I healthy subjects.
- **Insight consistent** with pre-clinical *in-vivo* kidney and UTI bacterial infection studies.

- **Opportunities for therapeutic in array of UTIs (uncomplicated UTI - single dose, complicated UTI, recurrent UTI, treatment resistant etc.)**
- Suggests **broader anti-infective treatment model** in pre-sepsis.

RECCE® 327 Kills Quickly in the Urine



- **R327 in the presence of human urine was able to have a fast (near minutes) effect against *E. coli* and irreversible**
- **Bacteria could not be revived post-treatment**
- R327 capability starting from comparatively low concentrations
- Achieved 6-log reduction in viable cell count

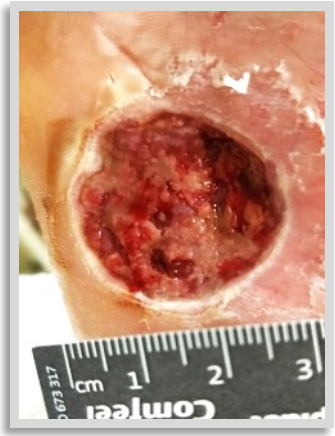
Understanding logs (example of a small colony of 1 million MRSA bacteria)*
A 1-log kill reduces the colony to 100,000 MRSA bacteria after a 90% reduction
A 2-log kill reduces the colony to 10,000 bacteria after a 99% reduction
A 3-log kill reduces the colony to 1,000 bacteria after a 99.9% reduction
A 4-log kill reduces the colony to 100 bacteria after a 99.99% reduction
A 5-log kill reduces the colony to 10 bacteria after a 99.999% reduction
A 6-log kill reduces the colony to 1 MRSA bacterium after a 99.9999% reduction

*https://halosil.com/what-are-logs-and-why-do-they-matter-in-preventing-infections/

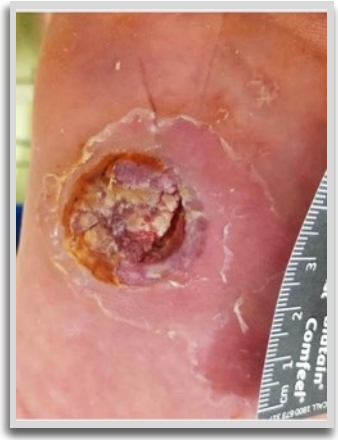
Topical RECCE® 327 – Phase I/II

Patient examples from ongoing Burn Wound trial

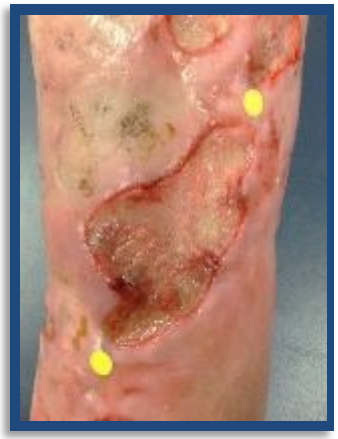
- Patients suffered major burn injury.
- Multiple bacterial species in and surrounding wound.
- Growth swabs with organisms including pathogens from the ESKAPE group of bacteria.
- **Post R327 treatment: healthy skin growth return, reduced swelling and infection, indications of tissue penetration to underlying infection.**
- Building upon the success of these results, the Company has built out its topical treatment programs to include a new Phase I/II clinical study for Diabetic Foot Ulcer infections.



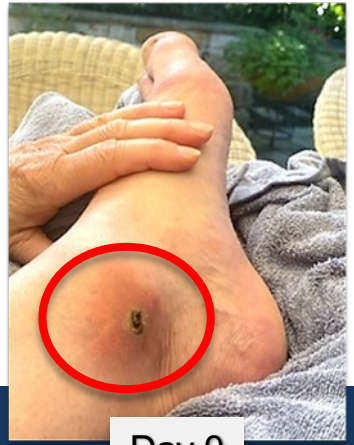
Pre-treatment, significant bacterial infection



Post R327 treatment

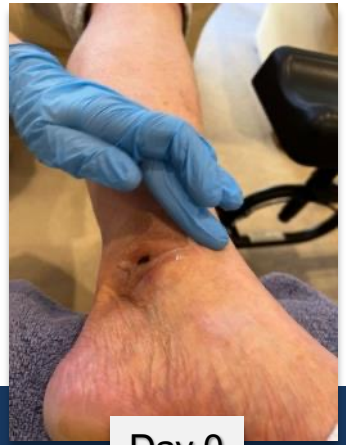


Patient Case Study – TGA Special Access Scheme Category A



Day 0

Pre-treatment infection

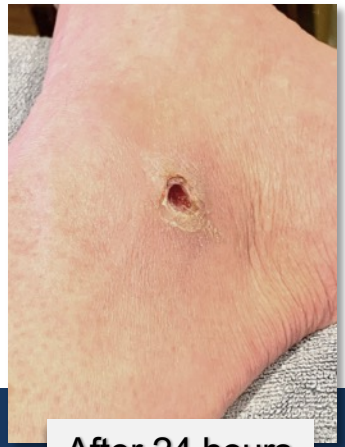


Day 0

First Recce Gel Applied

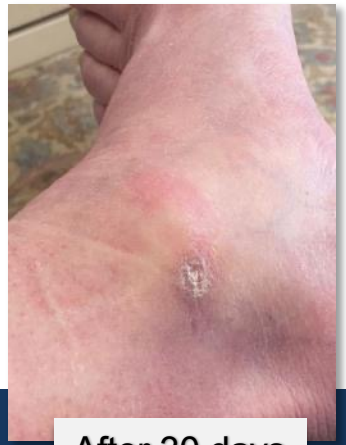
Day 0

Gel Application Complete



After 24 hours

Post Treatment



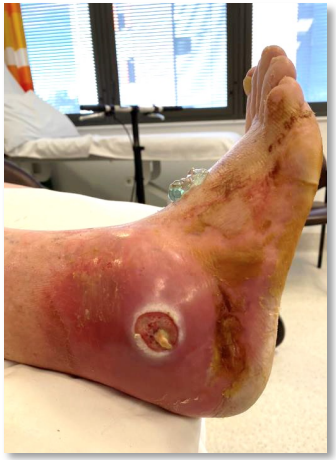
After 30 days

Post Treatment

- Patient Y **unresponsive to 4 x daily Cephalexin for 10 days**
  - Infection spreading and hospital ready.
- With only **one dosing application**, after 24 hours the **infection had clinically responded**
  - Redness and Swelling reduced.
- No pre-treatment wound debridement.
- No stinging at any point reported.
- **R327 Gel worked quickly and effectively**

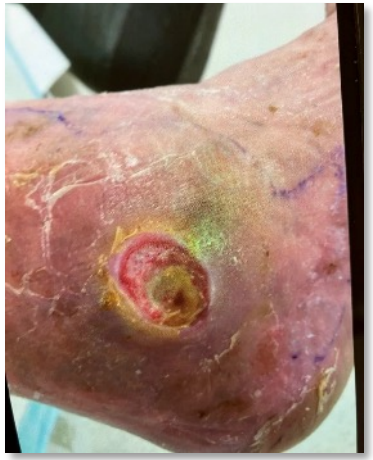
Patient Case Study – TGA Special Access Scheme Category A

Pre-Treatment



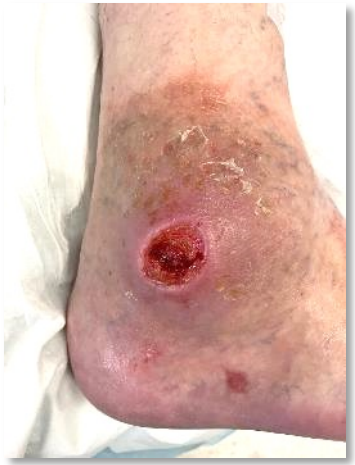
Day 0 – Recce treatment
Significant bacterial infection

Day 7



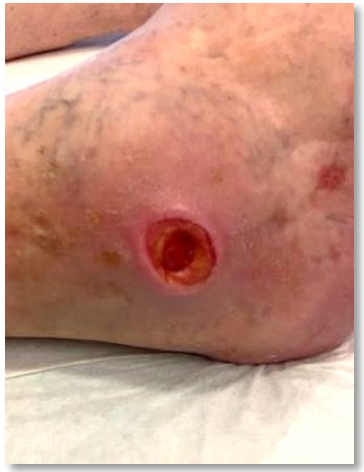
Day 7 – Recce treatment
Initial redness and swelling minimising, wound drying up

Day 10



Day 10 – Recce treatment
No signs of infection, no signs of pus formation, wound clearing up

Day 14



Day 14 – Recce treatment
Wound improved, well tolerated

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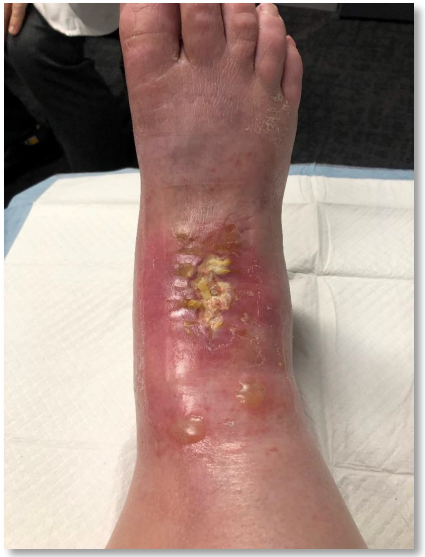
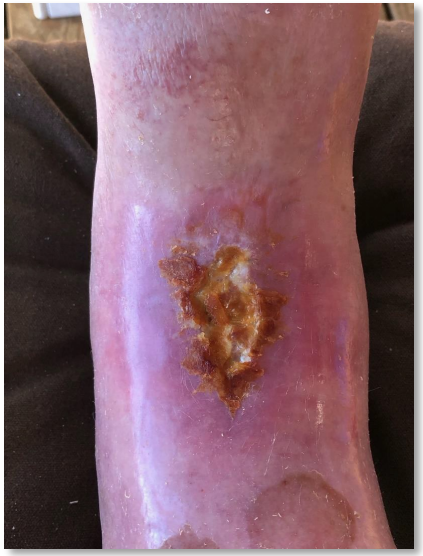
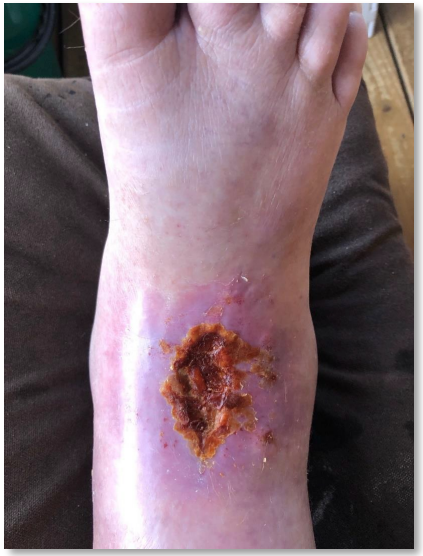
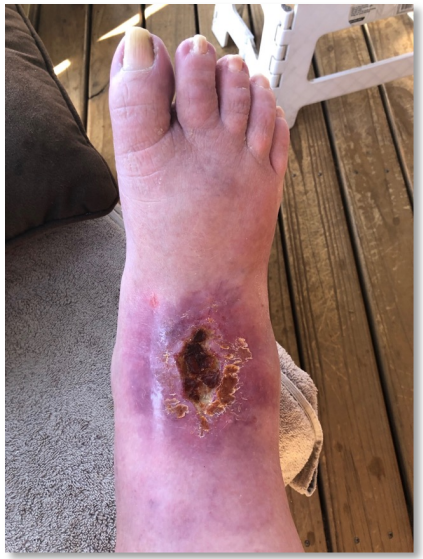
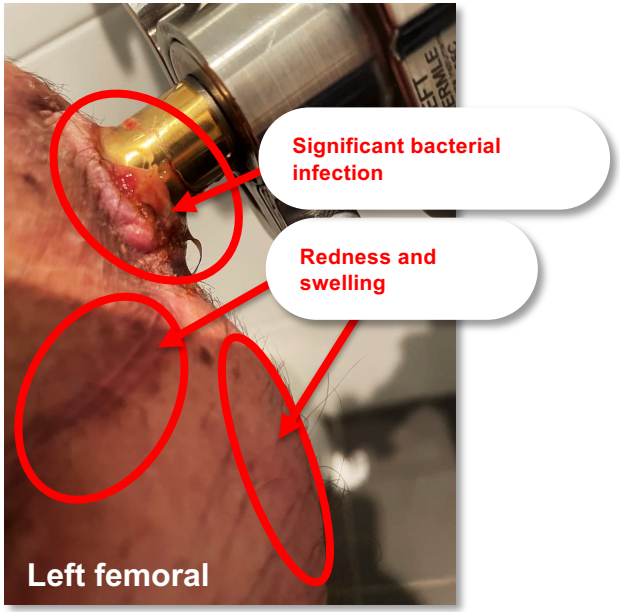
Patient Case Study – TGA Special Access Scheme Category A

Pre-Treatment	Day 7	Day 14	Day 21
			
Day 0 – Pre-treatment wound swab Growing culture of Gram-positive and Gram-negative bacilli	Day 7 – Recce treatment Initial redness and swelling of the wound had minimised and found to be drying up.	Day 14 – Recce treatment No signs of bacterial growth surrounding the wound	Day 21 – Recce treatment Wound had successfully healed, closed and dried up, with no signs of bacterial infection. R327G treatment well tolerated

recce.com.au

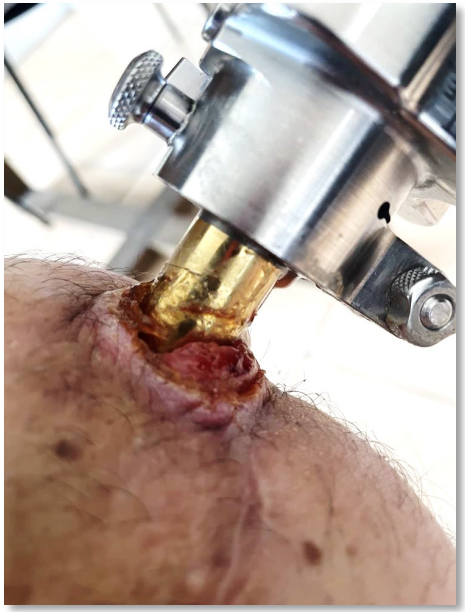
Patient Case Study – TGA Special Access Scheme Category A

Pre-Treatment



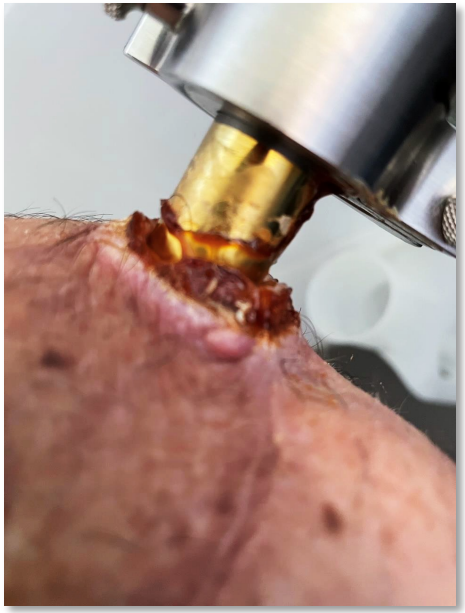
Day 0 – Pre-treatment
Significant bacterial infection, redness and swelling around the implant (upper left thigh)

Day 3



Day 3 – Recce treatment
Initial redness and swelling minimising, wound healing and drying up

Day 7



Day 7 – Recce treatment
Wound was dried up and had improved with no signs of redness or swelling. R327G was applied daily and was well-tolerated.

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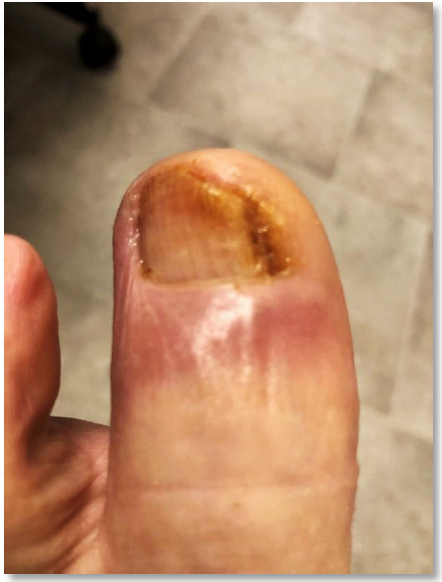
Patient Case Study – TGA Special Access Scheme Category A

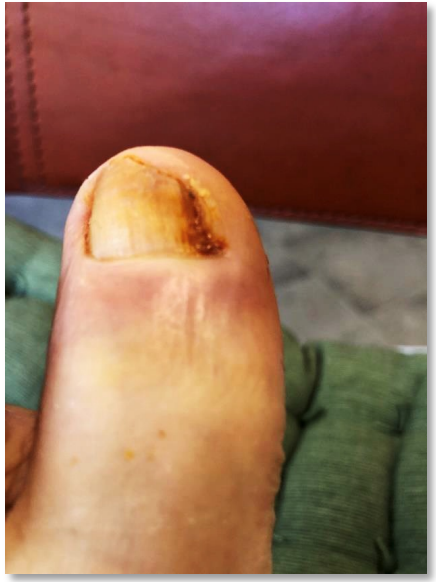
Pre-Treatment



Day 1 – Pre-treatment

Osteomyelitis (serious infection of the bone), signs of initial biofilm formation, not responding to antibiotics

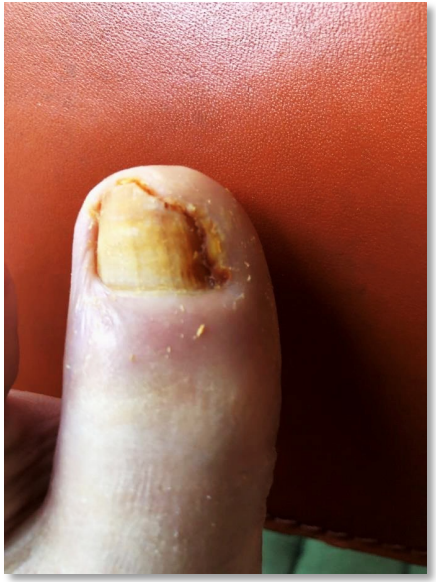
Day 3



Day 3 – Recce treatment

Wound drying up with infection clearing, toe responding to R327G treatment

Day 7



Day 7 – Recce treatment

Wound completely dried up, no signs of biofilm surrounding toenail, swelling significantly reduced

recce.com.au

Phase I/II Diabetic Foot Ulcer (DFU) Clinical Trial

Clinical Trial Overview

- **Human Research Ethics approval received**
- Phase I/II to assess safety and efficacy of R327 on mild skin and soft tissue diabetic foot infections.
- Clinical trial to start at **South West Sydney Limb Preservation and Wound Research Unit,** located at the **Ingham Institute of Medical Research**.
- Unit selected for its **innovative** and **ground-breaking focus** on wounds of the limbs and limb loss, an **under-researched area** in Australian healthcare.

Outpatient Nurses Appointed

- Patients enrolled in Phase I/II now supported by in-home (out-patient) **nurses trained in R327 treatment protocols**
- Appointment of leading out-patient nursing group sees **broadening of DFU patient trial population** – increased probability of dosing completion
- Study across South Western Sydney health district – one of the **highest prevalence rates of diabetes in NSW**
- **Largest DFU study underway in Australia at this time**

Robust Worldwide Intellectual Property Portfolio

Recce's patent portfolio contains over 40 patents and patent applications in the world's major markets.

Filed	Patent Family 1	Expiry	Patent Family 2	Expiry	Patent Family 3	Expiry
Australia	✓	2028	✓	2037	✓	2037
USA	✓	2029	✓	2037	✓	2037
Europe	✓	2028	✓	2037	✓	2037
Germany	✓	2028	✓	2037	✓	2037
Spain	✓	2028	✓	2037	✓	2037
France	✓	2029	✓	2037	✓	2037
UK	✓	2028	✓	2037	✓	2037
Italy	✓	2028	✓	2037	✓	2037
Sweden	✓	2028	✓	2037	✓	2037
Japan	✓	2028	✓	2037	✓	2037
China	✓	2028	Pending	2037	✓	2037
HK	Pending	2028	Pending	2037	✓	2037

Family 1 group relates to the Company's Unique and Highly Economical Manufacturing Process and use of the Polymer in Treatment of Diseases.

Family 2 relates to the Method of Manufacture, Administration and Application to Treat a Broad Range of Common Human Infections.

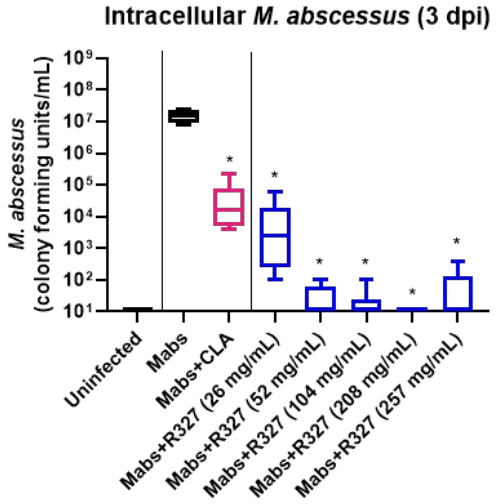
Family 3 relates to a Method of Treatment of a Broad Range of Viral Infections, particularly Parenteral Viral Infection.

Family 4 relates to Process for Preparation of Biologically Active Copolymer (**Australia Granted expiry 2041**, other Patent Cooperation Treaty countries pending)

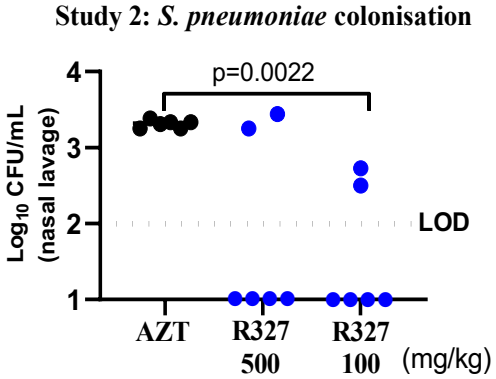
Pre-Clinical Study Outlook

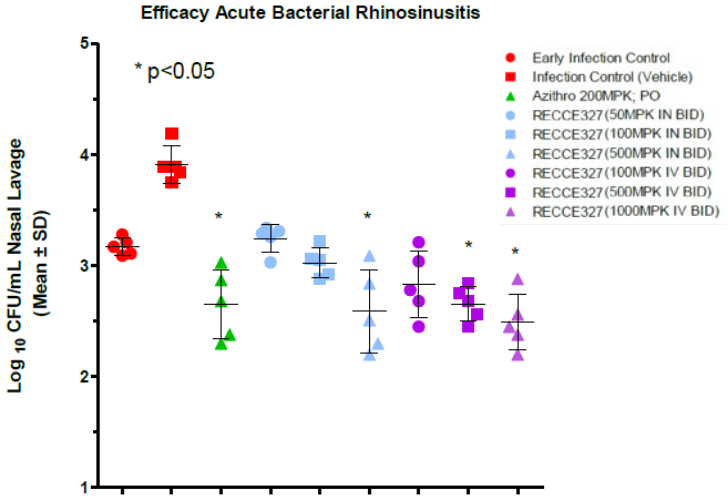
- **Recce's new Anti-Infective Research (AIR) Unit**
  - Located within Murdoch Children's Research Institute, one of the **top three children's research institutes worldwide**
  - Fit-for-purpose laboratory space with a **dedicated Murdoch Children's team with access to infectious disease and other expertise**
  - Ongoing pre-clinical programs, **exploring new research development opportunities**

***Mycobacterium abscessus* Data**



Bacterial Sinusitis Data



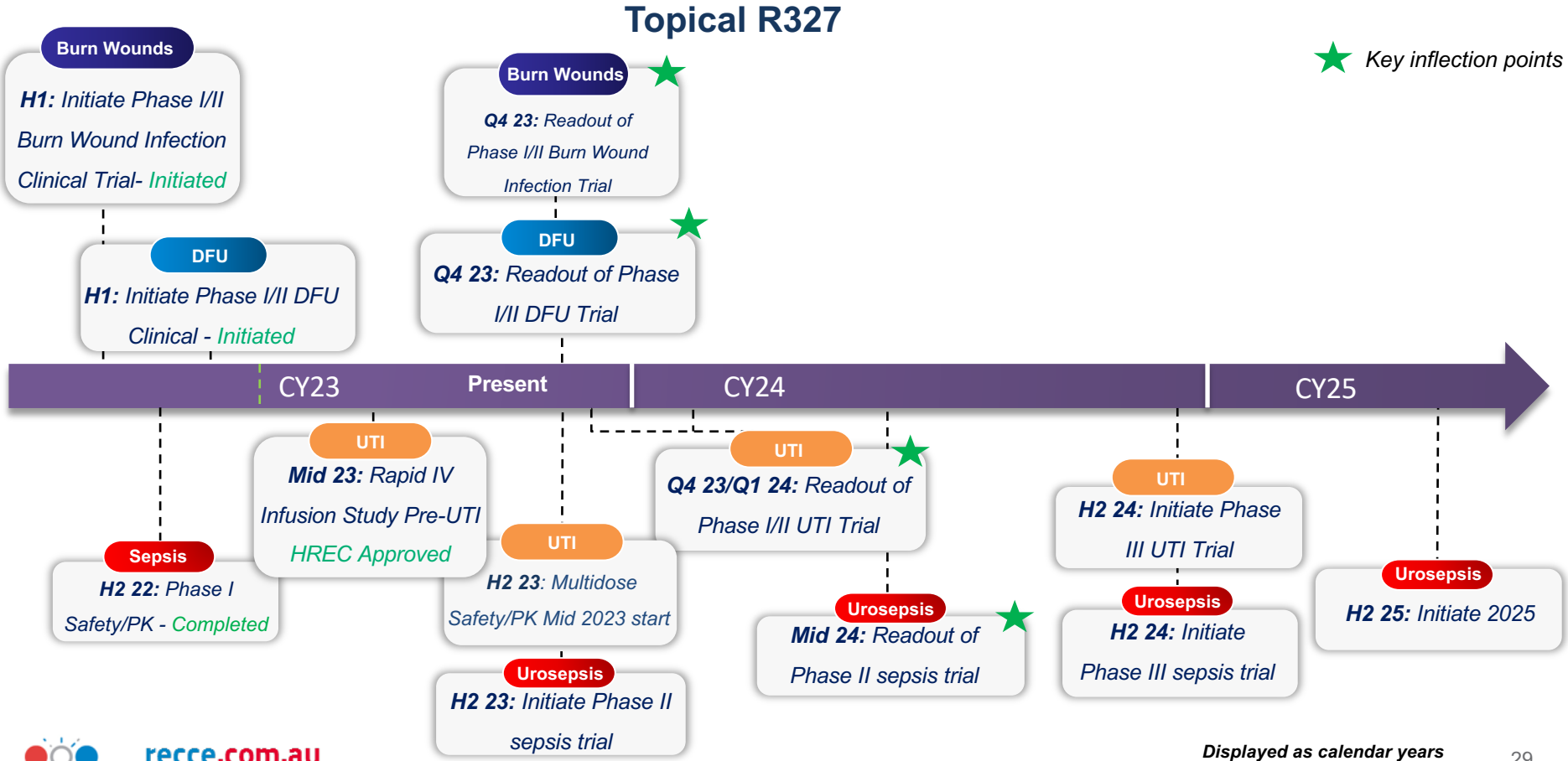


Manufacturing & Scalability

Manufacturing facility in Sydney's Macquarie Park

- Raw **materials plentiful and cheap** – few $/Kg
- **No expensive waste** – 99.9% product yield
- Automated **manufacture process taking approx. 1 hour, 500 doses** produced per automated run
- This in-house pilot facility provides **clear benefits in cost and scalability** that will be instrumental to meet clinical testing demands as the technology pipeline continues towards commercialisation.
- Demonstrated **capability to support present and future human clinical trials**.

Multiple Upcoming Clinical Milestones



Displayed as calendar years
Milestones are indicative only

Investment Highlights

Recce Pharmaceuticals Ltd is a clinical-stage biotech company with a new class of novel synthetic anti-infectives

*Proprietary **first-in-class, broad-spectrum anti-infectives** against bacteria*

*Multiple clinical indications and formulations in Phase I and II addressing unmet medical needs: **Sepsis, UTI, Burn Wounds and Diabetic Foot Ulcer Infections***

***The global antibiotics market was US$38.08 billion** in 2021 **projected to grow to US$45.30 billion** in 2028 at a CAGR of 2.5%*

Multiple near-term clinical readouts over the next 6-18 months

Thank you

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Recce Pharmaceuticals Ltd
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james.graham@recce.com.au

Appendix

Empowering Clinicians with a New Class of Antibiotics

The need for new antibiotics has never been greater

- **Initial resistance to use** new approved drugs due to antibiotic resistance
- "**New antibiotics**, able to kill drug-resistant bacteria, is **essential** to saving modern medicine."
  - *Wellcome Trust*
- "**Lack** of **new antibiotics threatens** global efforts to contain drug-resistant infections."
  - *World Health Organization*

R327 addressing market need

- **R327 does not contribute to AMR**, supported by a unique MoA.
  - **Empowering clinicians** to **confidently** and **quickly administer R327** at first patient presentation.
- Use of R327 may **alleviate the selective pressure on bacteria posed by other antibiotics** and allow them to regain efficacy.

Physician perspectives on R327

"We have so few options when patients have difficult pathogens. This agent would be great to come into play for them." – ID KOL

"This may start off being used in resistant patients, but if it is really compelling, of course physicians will use it for more people." – Pulm. KOL

"If a patient has M. abscessus, they're fortunate if they get any improvement, and there's sometimes potentially permanent damage."
– Pulm. KOL

MDR: Multidrug Resistant; ROA: Route of Administration; IV: Intravenous; MOA: Mechanism of Action; KOL: Key Opinion Leaders. Source: Physician Interviews; Clearview Analysis.

Recently Approved Antibiotics – Benchmark for Pricing

Anticipated Pricing Benchmarks[1]

- Though Xigris (activated protein C) was pulled from the market in 2011, its pricing represents a potential premium benchmark for a novel sepsis agent
- Fetroja, a recently approved agent for UTIs, was granted an NTAP by CMS with a maximum payment of ~$8K for a patient treated with the agent
- Arikayce (Amikacin) is an aminoglycoside antibiotic. Used to treat certain kinds of bacterial infections in the lungs, with a potential pricing as low as USD $27K

Physician Perspectives

"A novel molecule demonstrating convincing efficacy may get pricing up to $15 – 20 K like Xigris." – Payer

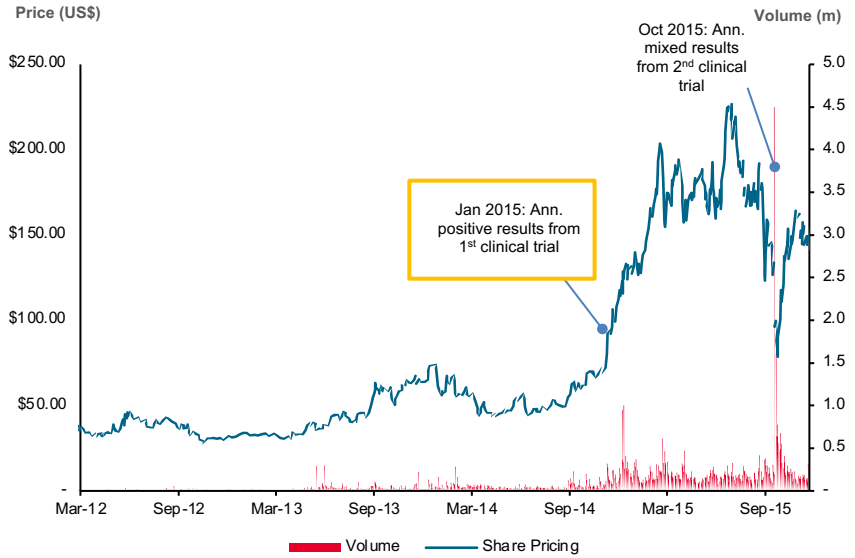
"Cost savings are important here; even if we don't see that many sepsis patients annually, the individual patient cost is very high." – Payer

[1] Antibiotic prices assume an average 7 – 10 day treatment course, although duration of antibiotic therapy in sepsis is not well characterized; [2] DRG codes are differentiated based on whether patient is ventilated for >96 hours and designation of major complications/comorbidities. HEOR: Health Economics and Outcomes Research; NTAP: New Technology Add-on Payment. Source: Busch. The Journal of Infectious Diseases. 2020; Paoli. *Crit Care Med.* 2018; CMS; Payer Interviews; ClearView Analysis.

Successfully Completing a Clinical Trial Phase Can Lead to Significant Share Price Increase

Case studies: Other antibiotic companies

- **Positive top line results** from a global, pivotal Phase III clinical trial of solithromycin oral capsules (Solitaire-Oral) **in the treatment of patients with community acquired bacterial pneumonia.**
- **Solithromycin met the primary and secondary objectives** of non-inferiority compared to moxifloxacin.



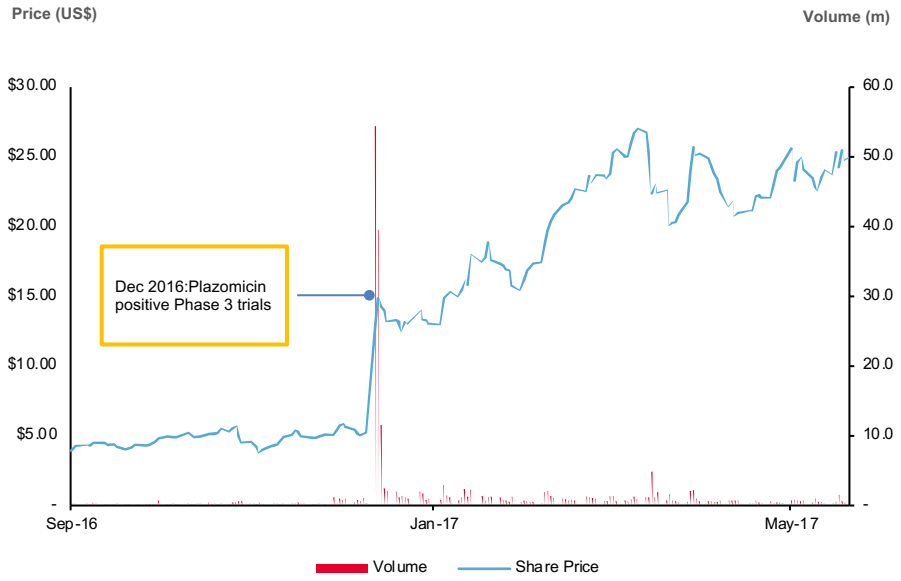
https://www.globenewswire.com/en/news-release/2015/01/04/694774/26624/en/Cempra-Announces-Positive-Topline-Phase-3-Clinical-Results-for-Oral-Solithromycin-in-the-Treatment-of-Community-Acquired-Bacterial-Pneumonia.html

Successfully Completing a Clinical Trial Phase Can Lead to Significant Share Price Increase

Case studies: Other antibiotic companies

- In December 2016, Achaogen announces **positive results in Phase III cUTI and CRE clinical trials of Plazomicin**.
- EPIC registration **trial successfully achieved FDA primary endpoints in patients with cUTI**.
- Achaogen planned to submit a new drug application (NDA), which will include EPIC and CARE data, to FDA in second half of 2017.

ACHAOGEN



https://www.reuters.com/article/idCNASC09MUW

Large strategics are also paying attention

Case studies: Partnering antibiotic assets creates value

US$66 million upfront and Up to US$525 million in potential milestones plus royalties

Exclusive licence agreement for tebipenem HBr

SPERO THERAPEUTICS

September 2022

GSK and Spero Therapeutics announce exclusive licence agreement for late-stage antibiotic that may treat complicated UTIs

Spero will start a new Phase III clinical trial in 2023, following encouraging US FDA regulatory feedback on the proposed clinical trial design

First oral carbapenem antibiotic to potentially treat complicated **urinary tract infections** (cUTI), including pyelonephritis, caused by certain bacteria

Many recent deals within the anti-infectives space have seen larger companies with an entrenched presence acquiring smaller Biotech's

Key Recent Deals in Infectious Disease

Companies Involved	Deal Details	Total Value	Key Takeaways
Pfizer / amplyx	• **Deal Date:** April 2021 • **Deal Type:** Acquisition of Company	Undisclosed	• Amplyx was developing therapies for patients with compromised immune systems • Antifungal lead compound, Fosmanogepix, in Phase 2 clinical trials
SANDOZ A Novartis Division / gsk	• **Deal Date:** February 2021 • **Deal Type:** Acquisition of Brands	Up to $500 M	• Sandoz acquired GSK's cephalosporin antibiotics business including global rights to Zinnat, Zinacef, and Fortum • $350 M upfront and up to $150 M in milestones
La Jolla Pharmaceutical / TETRAPHASE PHARMACEUTICALS	• **Deal Date:** July 2020 • **Deal Type:** Acquisition of Company	Up to $75 M	• $43 M upfront and up to $32 M in milestones contingent on net sales of Xerava • Tetraphase terminated previous agreement with Melinta given La Jolla's stronger offer
Roche / FORGE Therapeutics	• **Deal Date:** March 2020 • **Deal Type:** Research Collaboration and Licensing	Up to $190.5 M	• Roche licensed Forge's FG-LpxC LUNG, an antibiotic for treatment of lung infections attributed to antibiotic-resistant Gram-negative bacteria

Source: Global Data; Press Releases; ClearView Analysis