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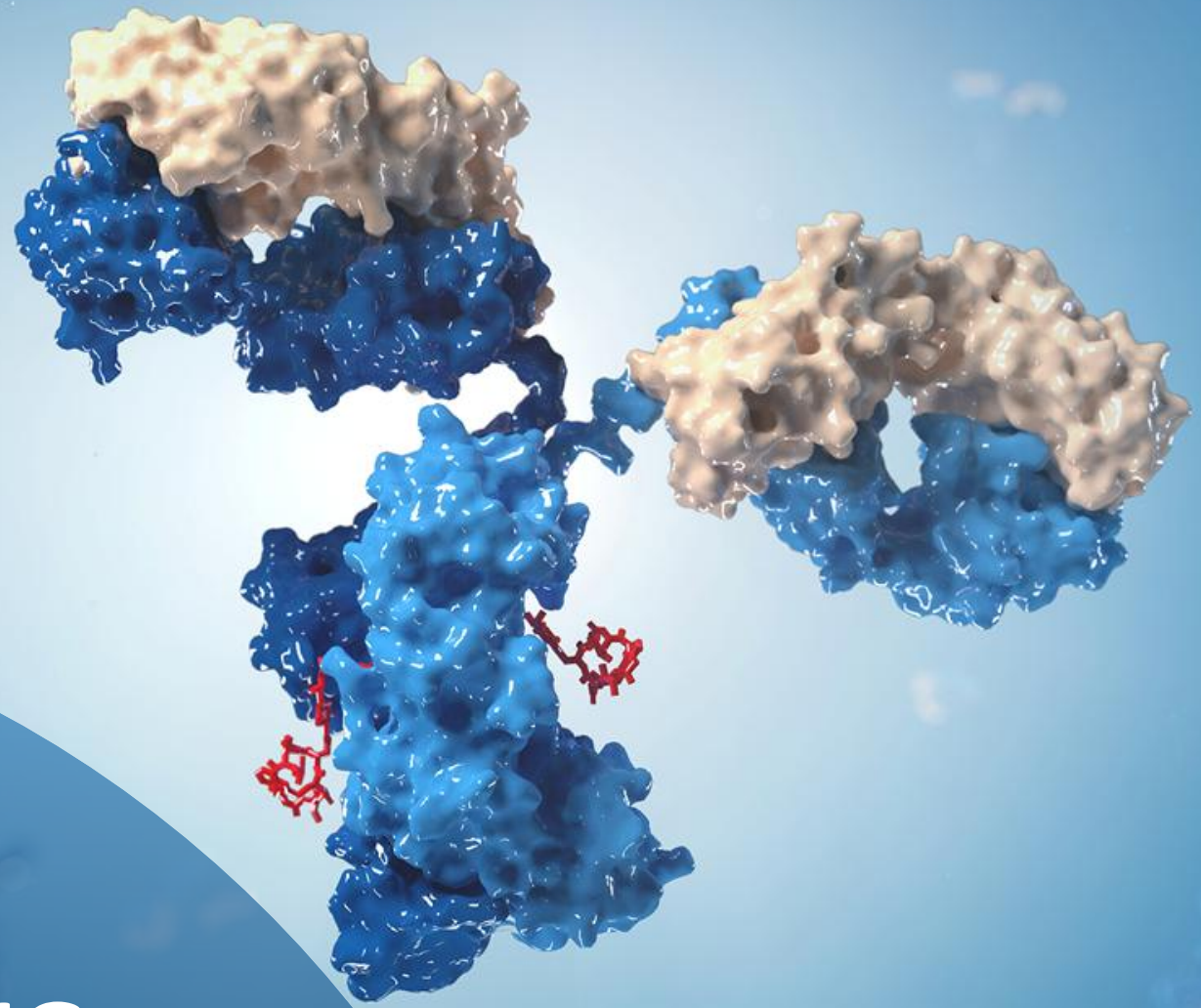

# STRATEGIC AND OPERATIONAL FOCUSING

Professor Andreas Pahl, CEO • 25 September 2025

# SAFE HARBOR

## FORWARD LOOKING STATEMENTS

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Such factors include, among others, the following: uncertainties related to results of our clinical trials, the uncertainty of regulatory approval and commercial uncertainty, reimbursement and drug price uncertainty, the absence of sales and marketing experience and limited manufacturing capabilities, attraction and retention of technologically skilled employees, dependence on licenses, patents and proprietary technology, dependence upon collaborators, future capital needs and the uncertainty of additional funding, risks of product liability and limitations of insurance, limitations of supplies, competition from other biopharmaceutical, chemical and pharmaceutical companies, environmental, health and safety matters, availability of licensing arrangements, currency fluctuations, adverse changes in governmental rules and fiscal policies, civil unrest, acts of God, acts of war, and other factors referenced in this communication.

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# CURRENT SITUATION

- Heidelberg Pharma monetized the potential royalty streams from TLX250-CDx (out-licensed to Telix Pharmaceuticals) - and built its financing strategy around this
- USD 70 m milestone payment due upon FDA approval of TLX250-CDx and monies planned to be used to finance the ADC pipeline
- Positive FDA decision on TLX250-CDx was expected in late August (PDUFA: 27 August 2025)
  - Clear, positive Phase III data in area of high unmet medical need
  - First BLA application in summer 2024 was rejected by FDA due to questions about Chemistry, Manufacturing and Controls (CMC); these were addressed by Telix
  - Second BLA submission accepted by FDA in February 2025: Priority Review granted and PDUFA date scheduled
- Telix receives Complete Response Letter on 27 August 2025
- Cash as of 31 August 2025: EUR 22.9 m - cash reach until Q1 2026

**Strategic decision to refocus R&D efforts and to significantly reduce operating expenses to extend cash reach**

# AGREEMENT WITH HEALTHCARE ROYALTY

## Partial monetization of royalty stream for TLX250-CDx - an imaging agent for kidney cancer out-licensed to Telix

Key terms of the agreement between Heidelberg Pharma and HealthCare Royalty:

- **USD 45 m upfront payments** already received, not refundable
- Maximum of **USD 70 m** payment upon FDA approval of TLX250-CDx, with further reductions if FDA approval occurs after the end of 2025
- Cumulative royalties sold are capped at an undisclosed maximum value, royalty payments then revert to Heidelberg Pharma, and HealthCare Royalty will then receive a low single-digit royalty tail percentage

Cap for royalty stream secures participation in mid- and long-term upside

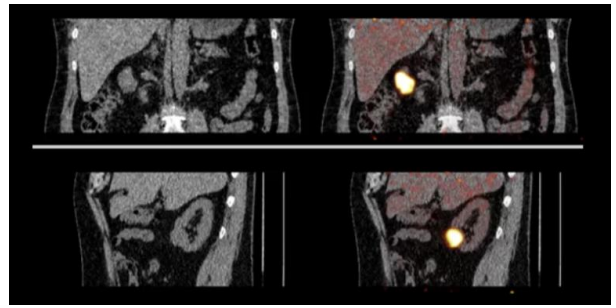
Heidelberg Pharma benefits over the short- and long-term from global product sales of TLX250-CDx

# TLX250-CDx: EXCELLENT POTENTIAL FOR DETECTING RENAL CANCER

**Complete Response Letter received from FDA on 27 August 2025**

- CRL does not relate to clinical study results or the safety/efficacy of the product, but is focused on technical and regulatory aspects of manufacturing and supply chain
  - Deficiencies related to Chemistry, Manufacturing and Controls (CMC), particularly the complexity of commercial manufacturing
  - Insufficient demonstration of comparability between the product used in the successful Phase 3 ZIRCON trial and the intended commercial-scale product
  - Form 483s issued to two third-party manufacturing partners, which must be remedied before resubmission
- Telix will request Type A meeting with FDA as soon as possible
- Telix believes issues are readily addressable; submission remediation to begin immediately
- Telix to provide timing update
- Breakthrough Therapy designation status remains unchanged

**Imaging of kidney cancer to better distinguish benign or malignant lesions**



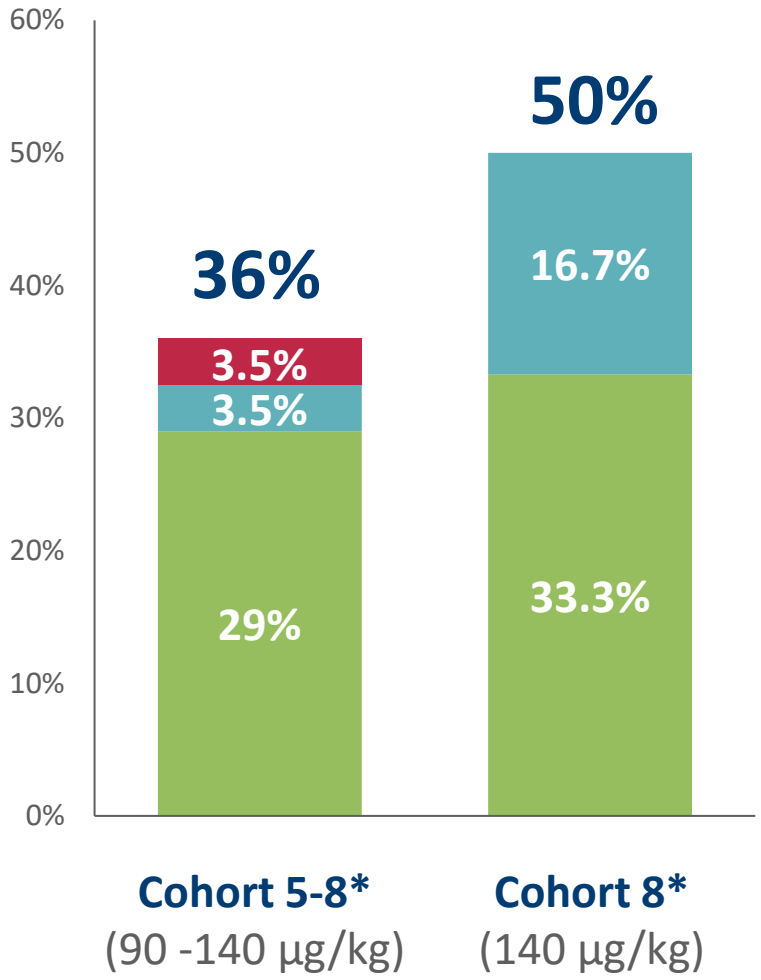
# STRATEGIC AND OPERATIONAL FOCUSING HEIDELBERG PHARMA

## COST-SAVING MEASURES

- Focus on lead program: Clinical Phase I/IIa trial with HDP-101 in Multiple Myeloma will continue as planned
- Recently initiated Phase I trial with ADC candidate HDP-102 in Non-Hodgkin Lymphoma will be temporarily put on hold
- Preparations for Clinical Trial Application for ADC candidate HDP-103 will continue as planned
- Early research activities will be significantly scaled back
- Significant reduction in the workforce by approx. 75% by mid-2026
- Cost-saving measures expected to extend cash reach until mid-2026

# HDP-101 PRELIMINARY EFFICACY DATA

## OBJECTIVE RESPONSE RATES (ORR)




## PRELIMINARY EFFICACY

- Multiple responses were seen (from 90 µg/kg) across different dosing arms
- In Cohort 6 (90 µg/kg), 2 of 10 patients showed PR (1 patient is still ongoing with PR after 18 treatment cycles)
- In Cohort 5 (100 µg/kg), 2 patients had partial responses (PR) and 1 a stringent complete response (sCR lasting 22 months to date) out of 6 patients
- In Cohort 7 (112.5 µg/kg), 2 patients out of 6 had PR
- In Cohort 8 (140 µg/kg) preliminary data shows 2 patients with PR and 1 patient with VGPR from 6 evaluable patients

Partial response (PR)
Very good partial response (VGPR)
Stringent complete response (sCR)

* Response data from Cohort 8 remain immature. Current follow-up is too limited to draw definitive conclusions on efficacy in Cohort 8 and additional data collection is ongoing.

# HDP-102 STARTED ENROLLMENT OF PATIENTS IN SPRING 2025

**Multicenter, multinational open-label Phase Ia/Ib trial for relapsed/refractory B-cell malignancies**

## General information

- Broad potential application in B-cell malignancies
- Cohort 1 is completed (40 µg/kg)
- 3 patients enrolled: 1 DLBCL, 1 MZL, 1 SLL
- Clinical sites: Moldova, Romania, Poland

## Preliminary Outcome

- Well tolerated treatment
- Preliminary signs of biological activity have been already observed at the very low dose of Cohort 1:
  - stable disease for 2 patients
  - regression of lymph nodes
  - decrease of lymphocytes
  - observed in different indications
- SRC recommended to dose escalate in the next cohort (65 µg/kg)

DLBCL = diffuse Large B-cell lymphoma; MZL = marginal zone lymphoma; SLL = small-cell lymphocytic lymphoma

# ADC PIPELINE IN LIQUID & SOLID TUMOR INDICATIONS

## HDP-101

**BCMA-ATAC**
**for r/r Multiple Myeloma**

- Phase I/IIa study dose escalation Cohort 8 completed
- Cohort 9 already opened with 175 µg/kg
- Recommended Phase II dose (RP2D) expected in 2026
- Phase IIa expected to start in 2026
- Huadong: HDP-101 IND in China approved; starting Phase II in China in 2026

**Continue as planned**

## HDP-102

**CD37-ATAC**
**for Non-Hodgkin Lymphoma**

- CTA approval Q4 2024
- Phase I dose escalation study in NHL initiated Q2 2025

**Temporarily on hold; available for partnering**

## HDP-103

**PSMA-ATAC**
**for mCR Prostate Cancer**

- First-in-human enabling and GLP tox studies completed
- Preparation for CTA to continue

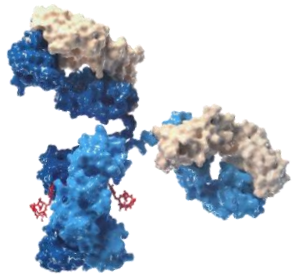
**Continue CTA prep as planned; available for partnering**

## HDP-104

**GCC-ATAC**
**for colorectal cancer**

- IND-enabling and GLP tox studies conducted in 2025

**Available for partnering; no further internal development planned**



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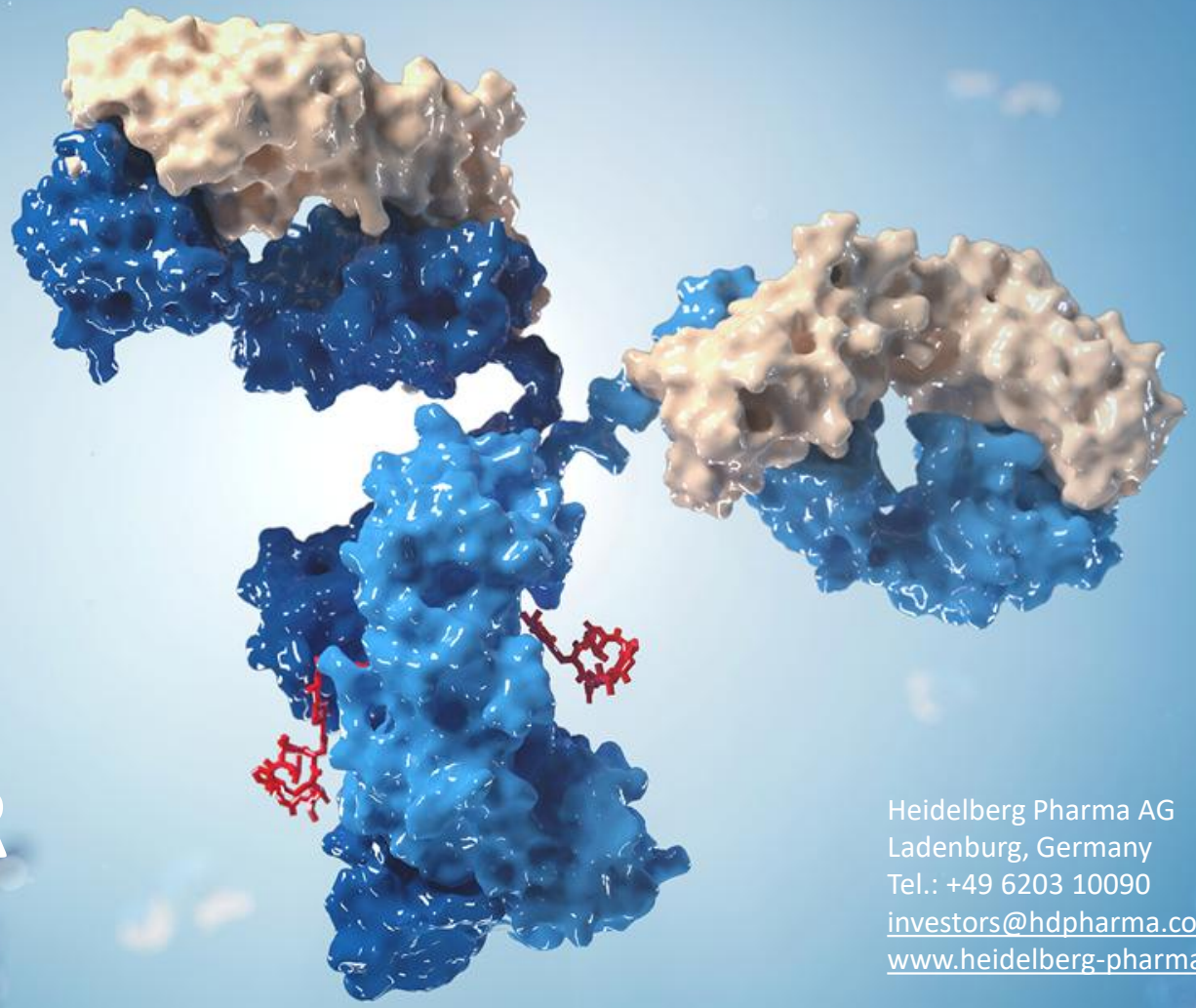

# THANK YOU FOR YOUR ATTENTION

Heidelberg Pharma AG
Ladenburg, Germany
Tel.: +49 6203 10090
investors@hdpharma.com
www.heidelberg-pharma.com