

Gabather

Developing next generation
therapies against mental
disorders

Update 28-06-2023



Disclaimer

- Certain statements made during the course of this presentation are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the company, or industry results, to differ materially from any future results, performance or achievement implied by such forward-looking statements.
- Statements made during the course of this presentation that are forward-looking are based on the company's current beliefs regarding a large number of factors affecting its business. There can be no assurance that (i) the company has correctly measured or identified all of the factors affecting its business or the extent of their likely impact, (ii) the available information with respect to these factors on which the Company's analysis is based is complete or accurate, (iii) the company's analysis is correct or (iv) the Company's strategy, which is based in part on this analysis, will be successful.
- All forward-looking statements speak only as of the date of this presentation or, in the case of any document incorporated by reference, the date of that document. All subsequent written and oral forward-looking statements attributable to the company or any person acting on the company's behalf are qualified by this cautionary statement. The company does not undertake any obligation to update or publicly release any revisions to forward-looking statements to reflect events, circumstances or changes in expectations after the date of this presentation.

Agenda

1. Gabather background
2. GT-002 Study update
3. Next steps

The Management Team



Dr Michael-Robin Witt
CEO/Board Member

- Ph.D. in Neuropharmacology from the Royal School of Pharmacy, Copenhagen
- 12 years in academic research and 50 publications in peer-reviewed journals
- Joined Gabather in 2014



Dr Christine Ryan
COO

- PhD in Neuroscience from University of Cambridge and MBA from Stockholm School of Economics
- Has engaged in preclinical research at AstraZeneca, smaller pharmaceutical companies, CROs and biotech
- Joined Gabather in 2017



Stefan Rehnmark
CSO

- PhD in Physiology from the Wenner-Gren Institute, Stockholm University, Associate Professor
- Has been working in the Biotech industry for 25 years, following 12 years of academic research
- Joined Gabather in 2016

Gabather brings long-term value to a deprived market

Gabather addresses a major societal issue – mental health

Gabather develops the next generation small molecules for mental health

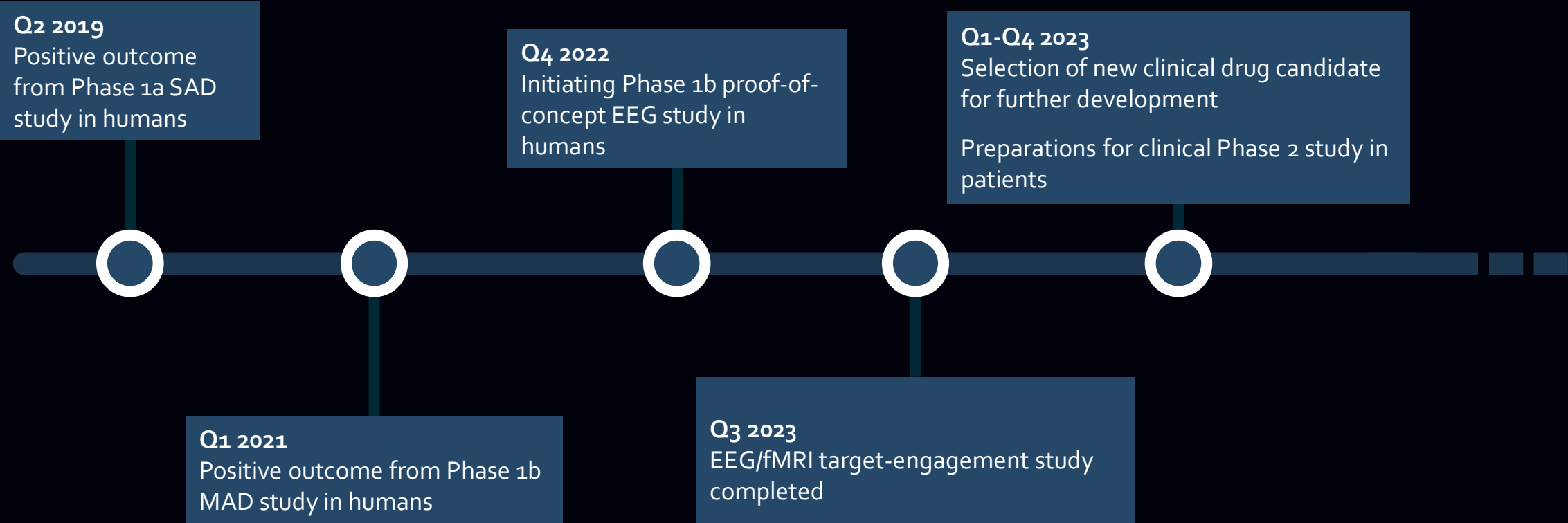
Gabather is far along on its journey, finishing Phase 1-trials with positive results

Gabather

The solution: Gabather researches high-precision compounds to minimise side effects and maximise benefit to patients

- Gabather is one of few actors on the CNS market who are developing compounds affecting the GABA_A receptor
- Lead candidate GT-002 has recently shown positive preliminary results in an ongoing phase 1 –target engagement study
- GT-002 has high potency and high selectivity with a potential to treat different neuropsychiatric disorders

Gabather has passed several milestones on its journey



Explaining the phases of clinical trials

Phase 1

Conducted on healthy, voluntary test subjects to study the safety, tolerance and absorption of the drug

Phase 2

Conducted on a small group of patients to study the effectiveness of the drug

Phase 3

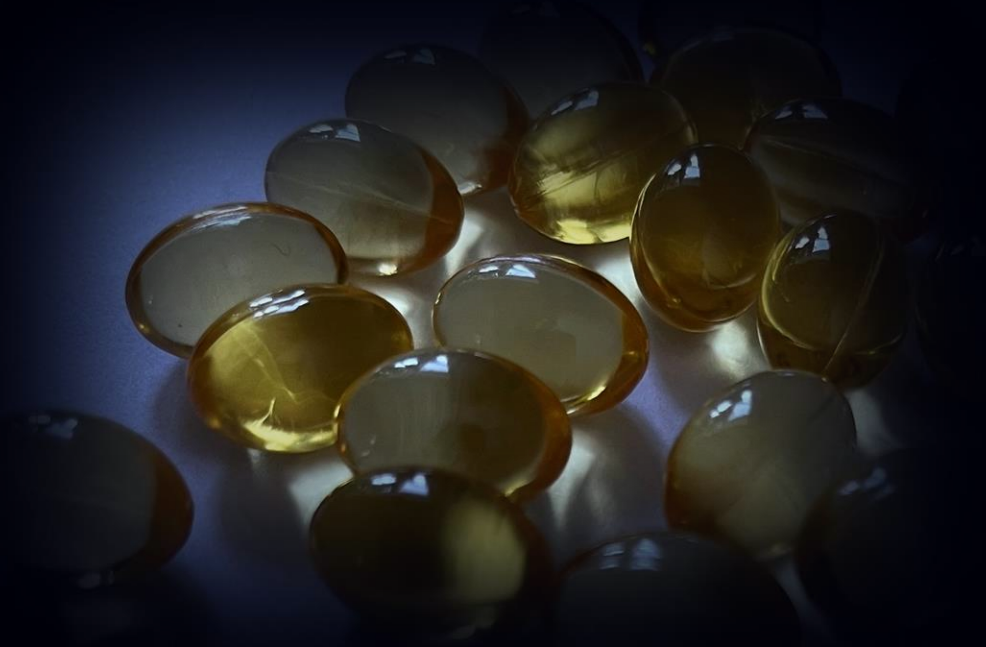
Conducted on a large group of patients to study the effect of a drug with statistical significance

Phase 4

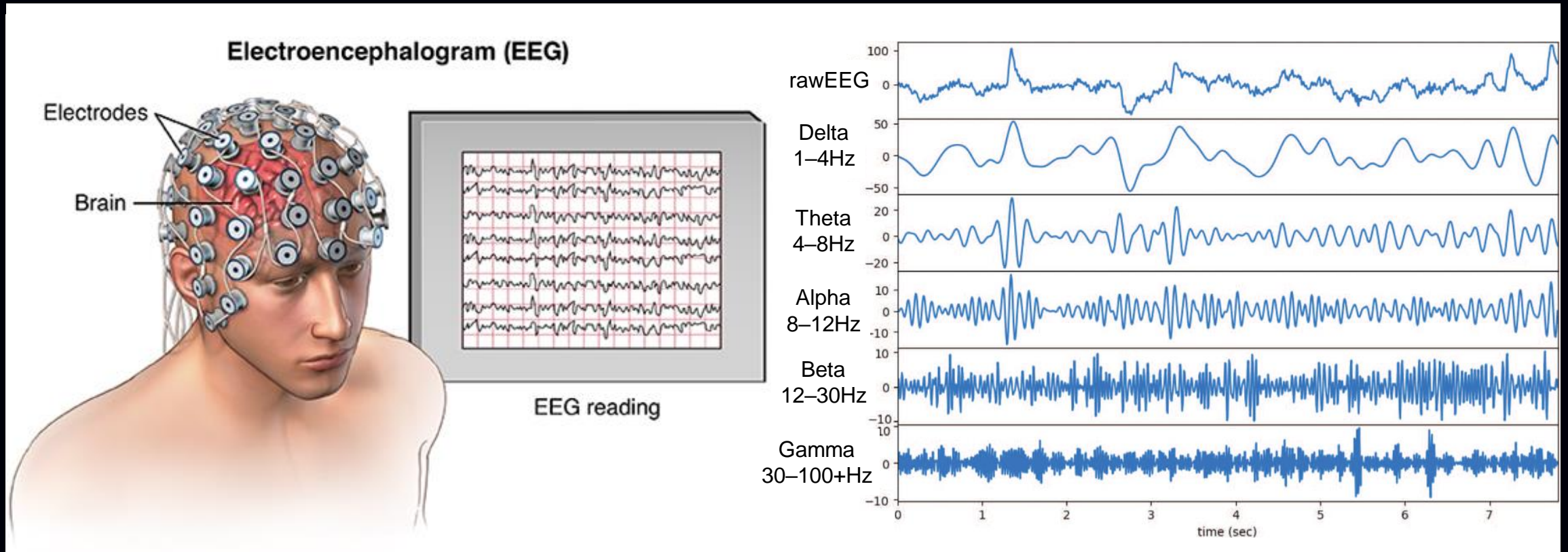
Conducted after the approval of the drug and is done to study unusual side effects and to optimize use

Key insights: Three successful Phase 1 studies

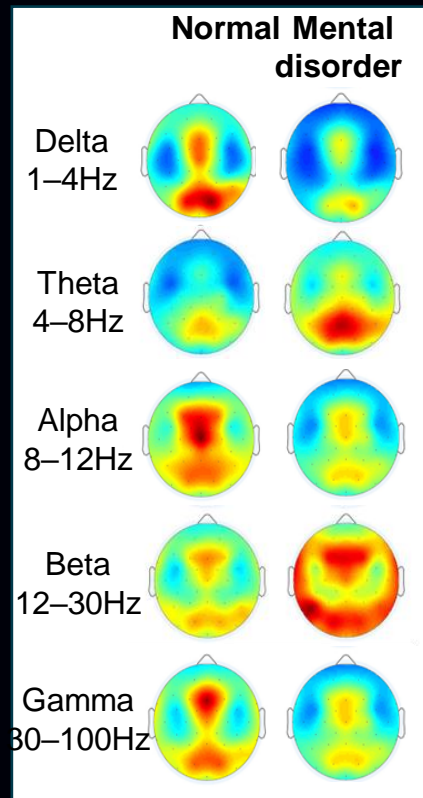
- Orally available capsule
- Well tolerated
- Safe
- Upscaling of clinical trial material is finalized
- First product form has been developed



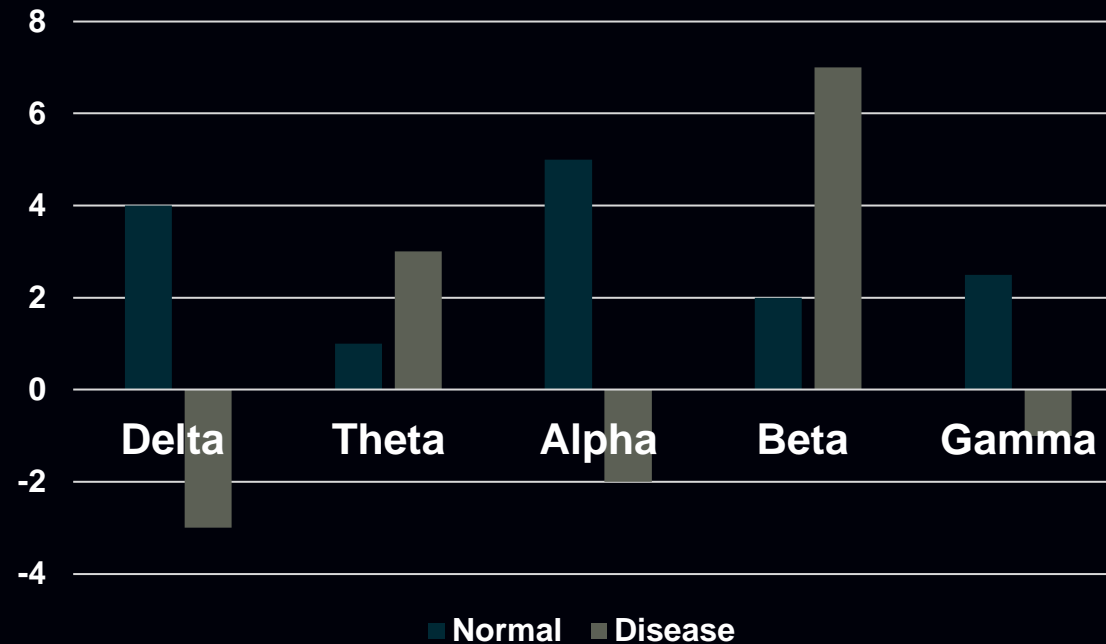
Deep-dive: EEG as biomarker for selecting a drug for mental disorders



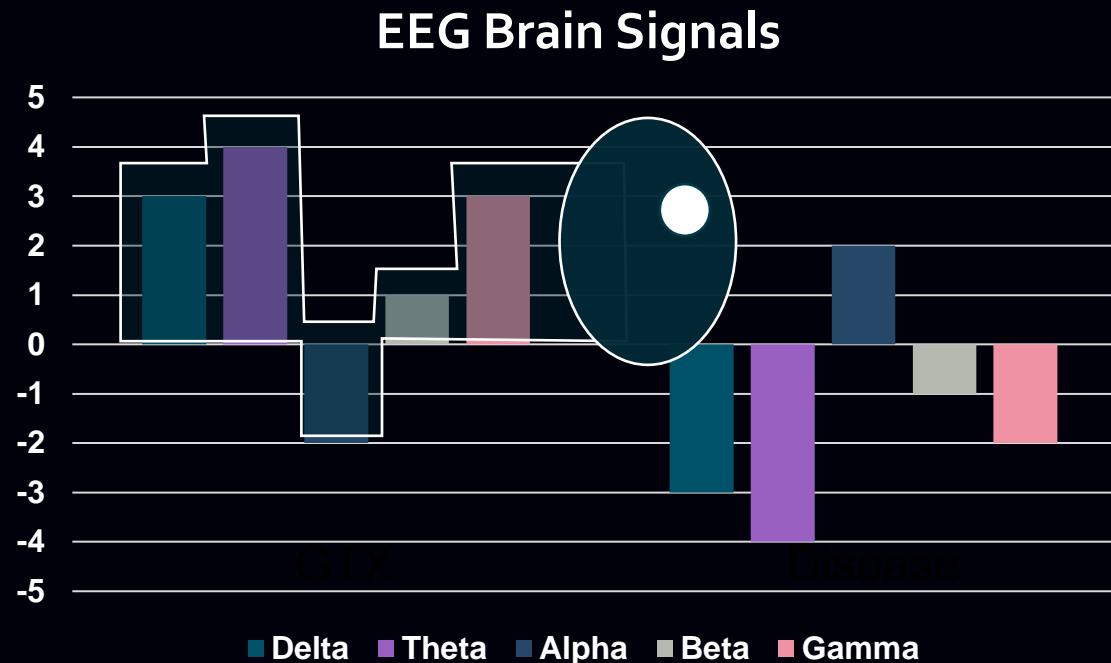
Deep-dive: EEG disturbances in disease - normal vs mental disorder



Relative EEG Band Power in Health and Disease



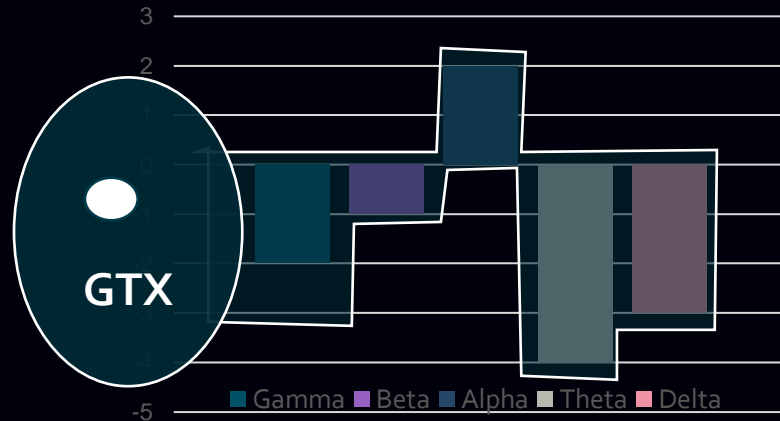
Deep-dive: Lock and key – finding the right drug for a specific mental disorder



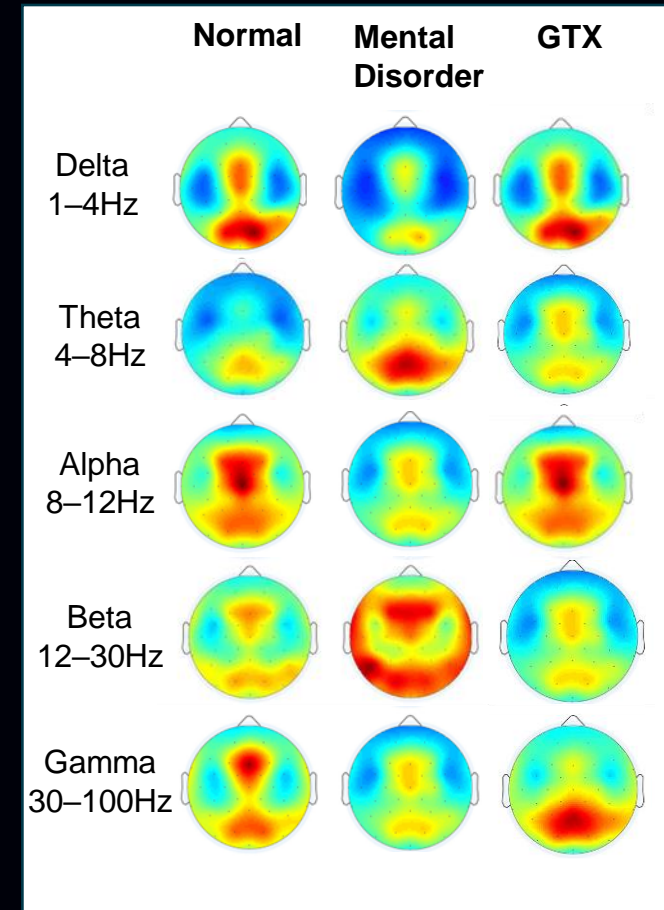
- The EEG pattern of GTX inversely fits with the altered EEG pattern of the specific psychiatric disorder
- The GTX Key is selected for the treatment of this specific disorder

Deep-dive: Lock and key – unlocks mental disorders

The GTX key

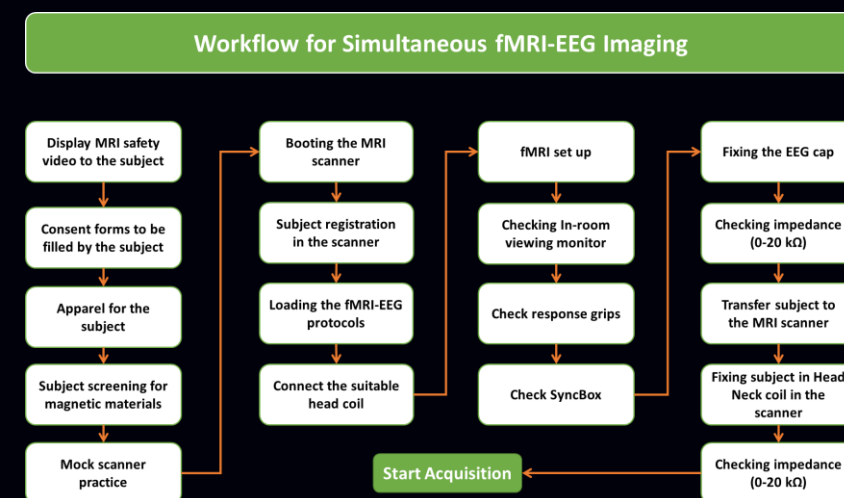


- The GTX drug key restores disease brain EEG activity to normal EEG activity and treats the Patient
- The key lock principle helps identifying the right drug for the specific disorder



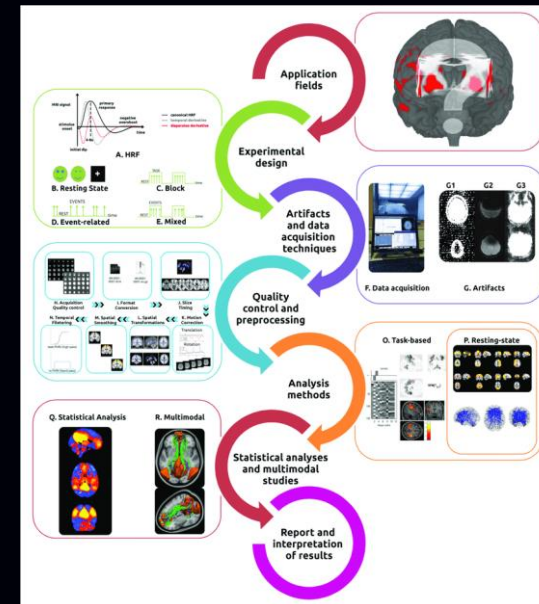
Ongoing GT-002 study update : status

- Site visit on June 11th-13th 2023
 - In-depth review of the process, personnel and project management
 - Journals, data acquisition and analysis process review
- Collected data to indicate interesting results regarding modulation of neural networks
 - Reviewed data so far not large enough to draw final conclusions – but preliminary
- Study timeline challenges & schedule
- EEG/fMRI study : data impact and effectiveness



Ongoing GT-002 study update : Conclusions and solutions

- Competent scientific team working with the GT-002 trial
- EEG/fMRI studies generate the highest value data in CNS clinical studies
- New data acquisition schedule agreed June 2023
- GT has the know-how, the process is time consuming and includes the whole team
- Monitoring the progression of AI/ML due to the ongoing and rapid evolution of the field

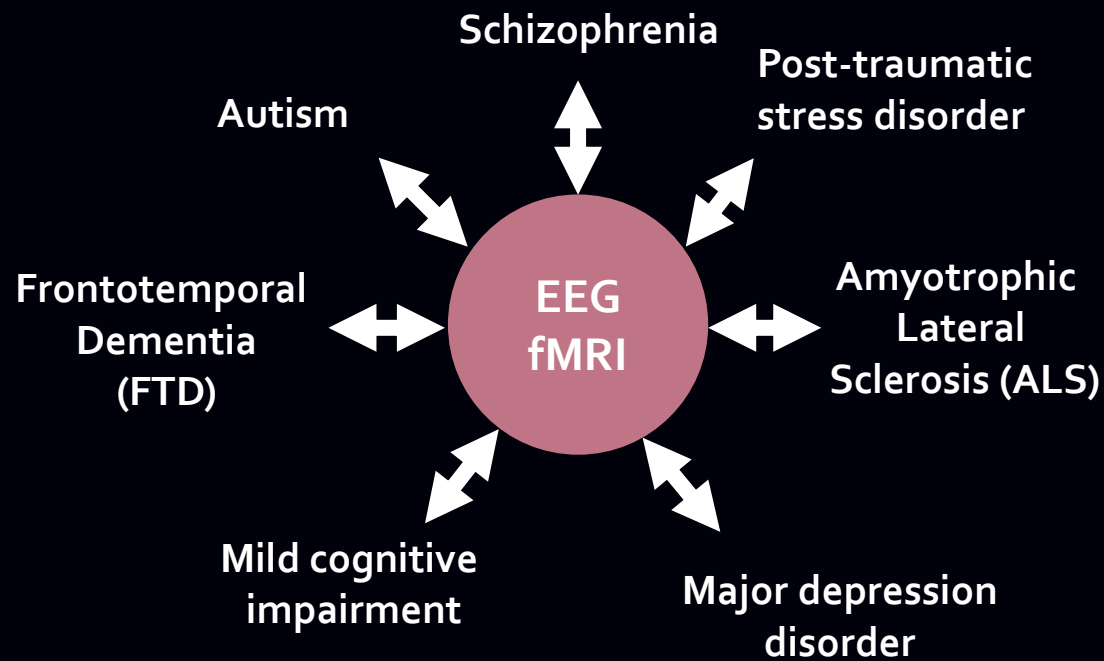


Gabather 2023: next steps

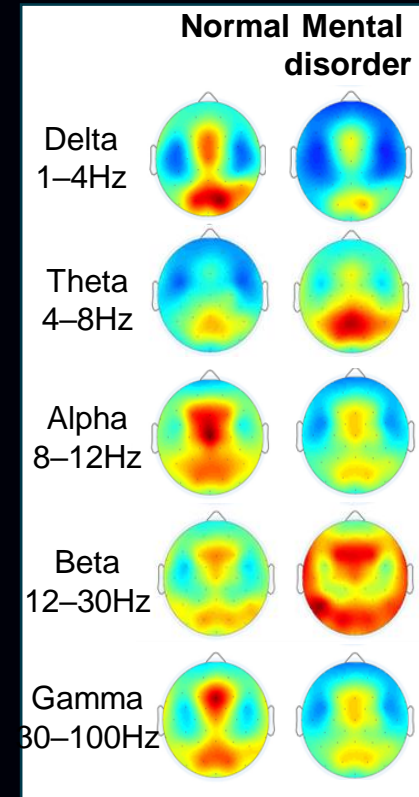
- Gabather is actively pursuing a strategy to enhance, sharpen and refine its expertise.
- Proposed plan is to expand the board of directors with two new members.
- Gabathers identified key subject experts are:
 - *Åsa Kornfeld* - more than 25 years of experience in; maximizing the value of drug candidates, pricing and subsidy strategies, in/out-licensing, as well as product and portfolio management
 - *Theresa Comiskey Olsen* - more than 25 years of experience in legal work within pharmaceuticals/Life Science, with a special focus on negotiation and establishing international licensing agreements.
- Gabather is preparing new clinical studies with **GT-002**
- These studies will be similar to the current target engagement study, but will involve patients instead of healthy volunteers
 - The goal is to study the response in different indications at the same time
 - Data collected from these studies will be easier to interpret, draw conclusion of and present to relevant parties
- *GT is currently preparing an application for soft money for a clinical phase 2 study in patients with dementia*

Ongoing GT-002 study update : next steps

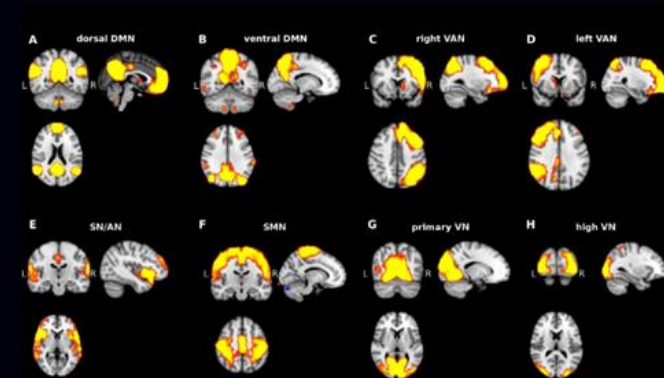
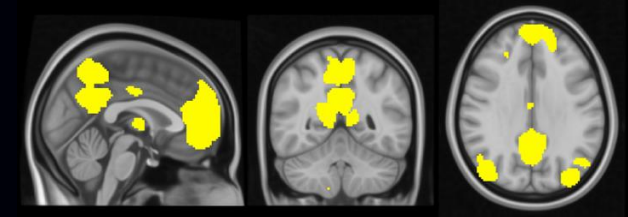
Clinical indication expansion strategy for GT-002



EEG



fMRI



Next steps: aiming to reach commercial partnerships

- For full clinical development and commercialisation of Gabather's compound, partnerships are required
- Most likely such partnerships will be made with established players on the market
- The success of reaching partnerships is based on the results from current and future clinical studies
- Traditionally, a license agreement is made with an upfront payment, and additional milestone payments as well as royalties
- Successful partnerships are an important part of Gabather's growth strategy

Gabather

Thank you !

