

## Quarterly update

Gary Phillips, CEO October 2023

# Forward looking statement

This document contains forward-looking statements, including statements concerning Pharmaxis' future financial position, plans, and the potential of its products and product candidates, which are based on information and assumptions available to Pharmaxis as of the date of this document. Actual results, performance or achievements could be significantly different from those expressed in, or implied by, these forwardlooking statements. All statements, other than statements of historical facts. are forward-looking statements.

These forward-looking statements are not guarantees or predictions of future results, levels of performance, and

involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, and which may cause actual results to expressed in the statements contained in this document. For example, despite our efforts there is no certainty that we will be successful in developing or partnering any of the products in our pipeline on commercially acceptable terms, in a timely fashion or at we undertake no obligation to update these forward-looking statements as a result of new information, future events or otherwise.





## Pharmaxis evolves to Syntara:

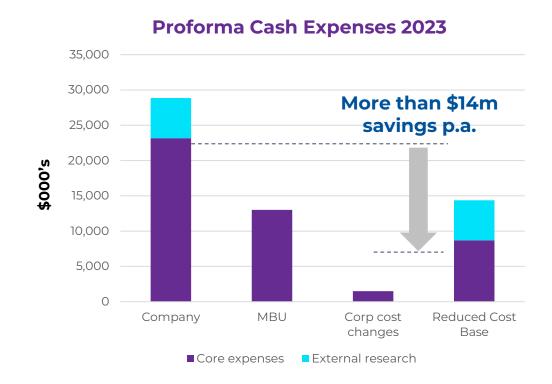
## Cost savings and clear focus energise Syntara clinical programs

## The main factors impacting cash from separation of the mannitol business unit are:

- Employee numbers dropping from ~70 to ~25
- Much reduced new lease for research labs and a small corporate office
- Downsized Corporate and Administration requirements
- Removal of all direct and indirect costs associated with operating a manufacturing and global pharma distribution business

## Core expenses (excluding external clinical trial and drug discovery costs) cut by more than 60%<sup>2</sup>

- Cash expenses excluding clinical trials drops from ~\$23m to \$9m
- More corporate & admin savings to be realized after the separation is complete



Core expenses include employee costs, rent, utilities, manufacturing, regulatory and admin expenses

2. Based on proforma FY 2023

<sup>1.</sup> Change of name from Pharmaxis Ltd to Syntara Limited subject to shareholder approval at the Pharmaxis annual general meeting to be held in Sydney on Tuesday 28 November 2023.



## Quarterly Shareholder Update - the launch of Syntara

- Smaller and very focused Board under new leadership
- A science platform that leads the world in its field and has been internationally acclaimed with three recent Nature publications
- A strong pipeline of clinical stage assets with a lead program in haematological malignancies
- Potential for 5 phase 1c/2 studies in areas of high unmet need, significant market potential and high value exit opportunities, with data arriving in a 9 month window from Q4 2024 to Q2 2025
- The lead phase 2 trial of PXS-5505 with ruxolitinib in myelofibrosis due to start recruitment imminently after receiving the go ahead from the FDA in Q3 2023



## Phase 2a study cohort added to trial PXS-5505 in patients on a stable dose of JAK inhibitor

Fastest route to meaningful data with no dose escalation and utilizing existing trial infrastructure

trial recruitment

(USA, South Korea,

Taiwan, Australia)

Study Population	Design	Treatment Cohort	Endpoints
<ul> <li>DIPSS Int-2/high risk PMF or post-ET/PV MF</li> <li>BMF grade 2 or higher</li> <li>Symptomatic disease (≥ 10 on the MFSAF v4.0)</li> <li>Treated with RUX ≥12 weeks (stable background dose for ≥8 weeks) and not achieved CR by IWG criteria</li> </ul>		PXS-5505 200mg BID + stable dose of RUX n = 15 subjects 52 weeks	PRIMARY Safety TEAES  PK/PD BMF Grade IWG Response SVR Hematology Symptom score Platelet response RUX dose modifications
FDA granted orphan drug designation July	20 sites across 4 countries to enhance	No dose escalation step required	

#### ClinicalTrials.gov ID NCT04676529

2020 and IND approved

August 2020

\*Unsuitable = ineligible for JAKi treatment, intolerant of JAKi treatment, relapsed during JAKi treatment, or refractory to JAKi treatment. JAKi – Janus Kinase inhibitor, RUX – Ruxolitinib, MF myelofibrosis, ET Essential Thrombocythaemia, PV polycythaemia vera, INT intermediate, BMF bone marrow fibrosis, RP2D recommended phase 2 dose, TEAE treatment emergent adverse event, PK pharmacokinetics, PD pharmacodynamics, SVR spleen volume response, IWG International Working Group Myeloproliferative Neoplasms

#### **Study Plan**

- 20 clinical trial sites scheduled to be open for recruitment by end Q4 2023
- FPFV scheduled for O4 2023
- Full recruitment scheduled for Q2 2024
- Interim data for 15 patients with 6 months data scheduled for O4 2024
- Full data set by mid 2025

Interim data to drive FDA discussion on pivotal study design and partnering interest



## Strong interest in myelofibrosis assets from strategic

Target / Acquiror	CTÎ / () SOOI	SIERRA / GSK	CELLENKOS / (Incyte)	IMAGO PROSCIENCES /  MERCK	FORBIUS / dllu Bristol Myers Squibb	Celsene IMPACT BIOHEDICINES
Date of Announcement	June-2023	July-2022	December-2020	November-2022	September-2020	January-2018
Drug Name	Pacritinib	Momelotinib	Combination of Ruxolitinib & CK0804	Bomedemstat	AVID200	Fedratinib
Lead Indication / Phase (at transaction)	qas	Myelofibrosis (FDA Filed – June)	Myelofibrosis (Phase 1b)	Haematology (Phase 2)	Myelofibrosis (Phase 1)	Myelofibrosis & Polycythemia vera (Successful Phase 3 Trials)
Deal Type	Acquisition	Acquisition	Licensing	Acquisition	Acquisition	Acquisition
Upfront / Milestones (USD)	US\$1.7B	US\$1.9B	If option exercised  US\$20m  Licensing fee  Sales Milestone  up to US\$294.5m	US\$1.35B	Undisclosed but present	US\$1.1B / US\$1.25B
Earnout Payments / Royalty Rate (%)	None	None	Tiered royalties Mid single to low double digits	None	Undisclosed	None



## Potential for five trials to deliver near term value

Pipeline creates multiple opportunities in high value markets

	Drug Candidate	Indication	Phase	Trial design	Status	Upcoming Milestones	Addressable market (US\$)
) 15	PXS-5505	Myelofibrosis (MF)	Phase 2	<ul> <li>Open label 12 month study (n=15)</li> <li>MF patients receiving a stable dose of ruxolitinib (JAK inhibitor)</li> </ul>	First patient Q4 2023	2H 2024: Interim 6 month data	~\$1 billion
		Myelodysplastic Syndrome (MDS)	Phase 1c/2	Protocol development underway	TBD	TBD	~\$1 billion
	Oral and Topical Pan-LOX inhibitors	Scar prevention	Phase 1c	<ul> <li>6 month placebo controlled trial</li> <li>Independent investigator trial</li> <li>Patients with scarring subsequent to burn injury (n=60)</li> </ul>	First patient Q4 2023	H1 2025	~\$3.5 billion
		Modification of established scars	Preclinical	<ul> <li>Plan to initiate Phase 1/2 trial</li> <li>Independent investigator trial</li> <li>Patients with keloid or hypertrophic scars</li> <li>Protocol under development</li> </ul>	TBD	TBD	~\$3.5 billion
2)	PXS-4728	IRDB and Parkinson's Disease	Phase 2	<ul> <li>Double blind, placebo controlled</li> <li>Patients with Isolated REM sleep behaviours disorder IRBD (n=40)</li> <li>Majority funded by Parkinson's UK</li> </ul>	First patient Q4 2023	H1 2025	~\$3.5 billion



## News flow

### Recent and anticipated news flow

Strong and growing pipeline with advancement in studies expected to provide value inflection points



- PXS-5505 phase 2a myelofibrosis combination study (add on to JAK inhibitor) commences recruitment
- Pan-LOX scar prevention for burn injuries- clinical trial commences recruitment
- PXS-4728 iRBD / neuro inflammation study commences recruitment
- PXS-5505 phase 2a myelofibrosis study (monotherapy) completed and reports safety and efficacy data at ASH



- PXS-5505 phase 2a myelofibrosis combination study (add on to JAK inhibitor) completes recruitment
- PXS-5505 Phase 1c myelodysplastic syndrome study commences recruitment
- Syntara skin scarring clinical development plan announced



- PXS-5505 phase 2a myelofibrosis combination study (add on to JAK inhibitor) interim data with 6 months treatment.
- PXS-5505 phase 2a myelofibrosis study combination study reports safety and efficacy data at ASH
- Topical pan LOX inhibitor scar revision study commences recruitment



## 



Financial Information	30 Sept 23
ASX Code <sup>1</sup>	PXS
Share price	\$0.033
Liquidity (turnover last 12 months)	124m shares
Market Cap	A\$26m
Cash balance (30 September 2023) <sup>2</sup>	A\$7m
Enterprise value	A\$19m
	1

Clinical development program supported by:

- R&D tax credits
- Strategy of partnering deals with pipeline assets
- 1. Syntara ASX code will be SNT
- 2. Note there are reduced future cash expenditures and additional cash inflows arising from the sale of the MBU.







## SYNT/R/

Pharmaxis Ltd ABN 75 082 811 630

### **Gary Phillips**

Chief Executive Officer gary.phillips@pharmaxis.com.au

### **David McGarvey**

Chief Financial Officer david.mcgarvey@pharmaxis.com.au

