



Trading update

For the year ended 31 May 2021

8 June 2021

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All data is sourced by the Company unless identified as otherwise. Numbers presented have been rounded up to the nearest one or two decimal places as appropriate.

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Presenting team



Dr Adam M Hill MB PhD
Chief Executive Officer

Clinician and engineer with expertise in managing health tech innovation

- Led medical function of a multinational, publicly-listed health IT company
- Pivoted a Formula One team into a developer of health technology
- Founded and led applied research Institute at Imperial College



Matthew Hall
Chief Financial Officer

Chartered accountant with 25 years' experience in M&A and corporate finance

- CFO for Tusk Therapeutics, successfully divested for c.€650 million to Roche
- CFO at Sphere Medical leading the company's successful IPO

“We all know the prime directive in medicine is to first do no harm and now, as therapies become more complicated and technologies more advanced, we may have the opportunity to predict and prevent toxicity instead of watch and react.”

Dr Scott Chandler, Global Head, Personalised Health Care (PHC) Safety, Roche on the promise of companion diagnostics

Oncimmune ImmunoINSIGHTS webinar, September 2020

"This Genentech contract adds to the already substantial pipeline of contracted revenue through our ImmunoINSIGHTS business in FY2021 and provides another opportunity to show how our NavigAID™ technology can assist partners in increasing their ability to better assess where their medicines could make an impact."

Dr Adam M Hill, 25 March 2021

"Our scientists and researchers are at the forefront of global efforts to better understand COVID-19 and have been working tirelessly to identify new and innovative therapies that will save lives."

Alok Sharma, Business Secretary, 6 October 2020

"We are delighted to be partnering with such a prestigious organisation as Cedars-Sinai on this important programme."

Dr Adam M Hill, 13 October 2020

"Substantial Expansion to Roche Contract to profile autoantibodies in patients undergoing Immunotherapy Trials"

Oncimmune RNS, 27 July 2020

"New blood test provides breakthrough in lung cancer detection rates"

ITV, 10 August 2020

"Oncimmune signs contract with Genentech, further demonstrating expanding global footprint for ImmunoINSIGHTS"

Director's Talk, 23 September 2020

"Oncimmune raises £9m to expand ImmunoINSIGHTS business"

Proactive News, 25 March 2021

"Oncimmune snags government funding for COVID-19 immune profiling tool"

Bioworld, 13 October 2020

"Roche to Use Oncimmune Infectious Disease Panel in COVID-19 Drug Trial"

Genomeweb, 6 April 2021

"With the increasingly global nature of our client base and the forecast rapid growth in our business over the next few years, the Company looks forward to deploying this additional capital with confidence in the growth prospects for the business."

Dr Adam M Hill, 25 March 2021

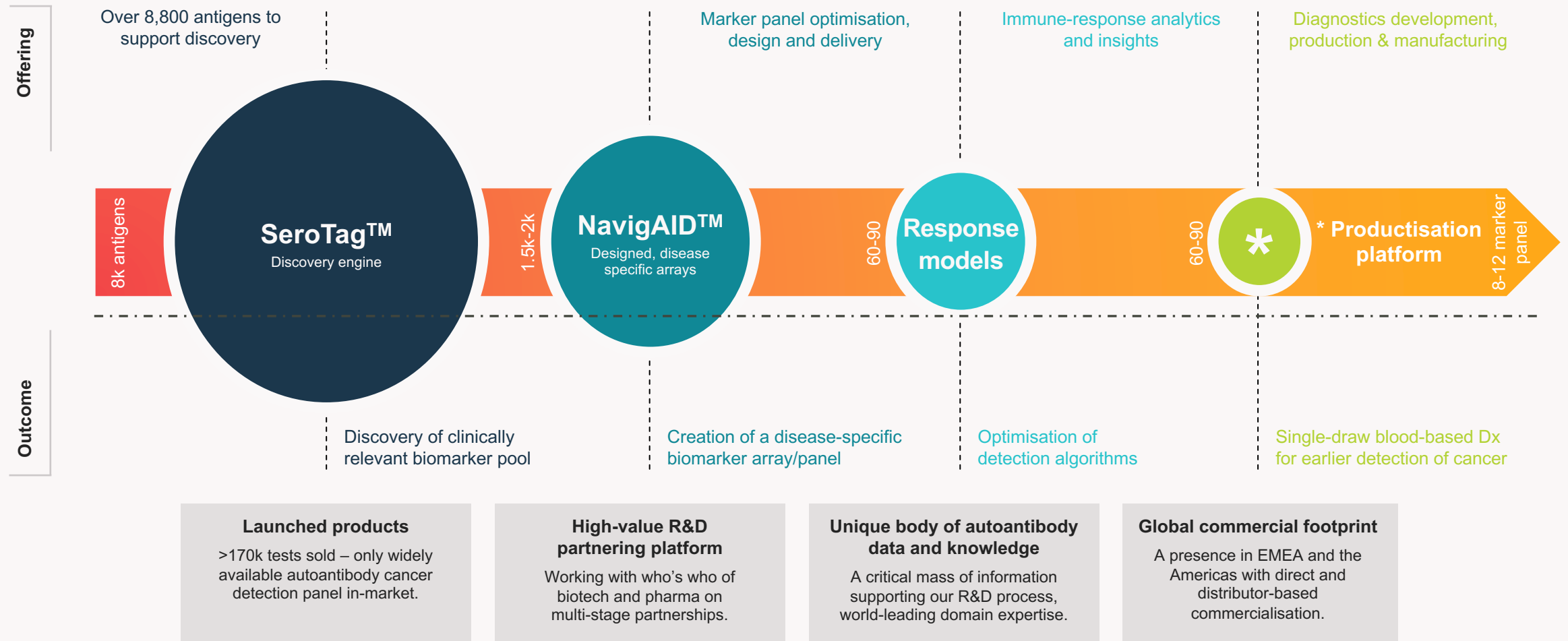
Oncimmune inks contracts to supply blood-based lung cancer test to UK's NHS

360Dx, 14 December 2020

"We found a diverse and broad autoantibody response to tumour and autoimmune disease antigens in these pre-treatment samples. Some of the autoantibodies that were linked with immune-related adverse events, were linked with a clinical outcome as well."

Professor Jessica Hassel, ImmunoINSIGHTS webinar, September 2020

Oncimmune's discovery-to-launch diagnostic development



FY2021 highlights

Continued delivery on growth strategy

Immuno INSIGHTS

- Continued to strengthen relationships with Roche and Genentech and further contracts with biotechs and leading healthcare providers
- New autoantibody profiling contract signed with leading US based global pharmaceutical company – strengthening of relationship anticipated, leading to further contracts in FY22
- Launch of Infectious Diseases panel leading to contracts with Roche and Cedars-Sinai Medical Center, Los Angeles
- Extension to Master Service Agreement with Cedars-Sinai to analyse samples from multiple COVID-19 projects funded by Cedars-Sinai

EarlyCDT[®]

- Commercial contracts to supply the EarlyCDT Lung blood test to the NHS
 - Pilot in Norfolk and Waveney:
Published data shows that 988 smokers were booked for an EarlyCDT Lung blood test with 277 identified as requiring further investigation after receiving a positive EarlyCDT Lung test.¹
A full evaluation is expected in Q1
 - Second pilot signed in Q4 – expected to commence Q1
- iDx lung programme has commenced with patients being recruited in Southampton and Leeds
- Further NHS supply contracts expected to be signed this year
- US partner for EarlyCDT Lung, Biodesix, seeing a recovery in demand for NodifyCDT in the US

FY 2021 financial highlights

FY21 revenues in line with management expectations with capital available to increase capacity for future contracts

- FY21 revenues of £5.6 million (FY20: £0.7 million) – more than an eightfold increase on FY20
- Tight management of cost base following the implementation of a cost reduction programme in FY20
- Strong start to FY22 anticipated from contracts signed in Q4 of FY21 and a number of contracts expected to be signed in Q1 FY22
 - Two contracts for major pharmaceutical companies represent substantial follow-on validation contracts
 - Oncimmune expects to have contracted revenue visibility on approximately 50 per cent of FY22 market expectations for ImmunoINSIGHTS
- Successful equity placing in March is enabling a 4x scale-up in ImmunoINSIGHTS operating capacity to meet increasing the demand from customers, with business development also being expanded to support customers, particularly in North America
- In view of the ImmunoINSIGHTS commercial pipeline, actively considering a duplicate US laboratory facility in the future to service growing US client base locally
- Confidence in the Group's ability to deliver revenue for FY22 year in line with market expectations

FY2022 summary and outlook

Strong outlook for FY22 with multiple ImmunoINSIGHTS service contracts expected to convert into strategic commercial partnerships

- Converting commercial pipeline into service contracts and into multiple projects
- Broader strategic commercial partnerships with increasing longevity
- Continuing to grow pipeline of commercial opportunities (currently at over 160)
- Continued growth of Infectious Diseases platform and services
- EarlyCDT Lung growth in UK and US

**Continued strength of ImmunoINSIGHTS services business
expected to drive FY22 revenue growth**

Leading the way in immunodiagnostics

A year of foundational partnerships, accelerating commercial roll-out and continued delivery on growth strategy



Questions