Emerging companies and IPOs

August 2025

QBiotics Group

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Investment Highlights

1. Scalable, small molecule platform enables multi-asset pipeline opportunity across various indications
2. Two clinical stage assets with multiple near-term catalysts
3. Compelling Phase II data from STS trial with 80% objective response rate in injected tumours
4. Incoming investors benefit from substantial capital already invested into drug development
5. Large and valuable addressable markets in oncology AND wound healing
6. Proven efficacy in veterinary applications presents regulatory and commercial validation in human applications
7. Existing collaborations with leading global organisations
8. Experienced leadership and Board with big pharma background that understands the partnership landscape

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QBiotics | At a glance

Financially secure

$194M
Capital raised to date

$60M
R&D tax & grants

$26M
Current cash at bank[1]

90% of all tumours are solid tumours

Tigilanol tiglate can destroy tumours with a single injection

01 FDA Orphan Drug Designation

02 Clear path to market and value creation

01

Soft tissue sarcoma

124 573
new cases each year[2]

Total Market Value
$US 1.2B (2023)[3]

02

Head and neck cancer

932,000
new cases each year[4]

Total Market Value
$US 5.2B (by 2030)[5]

03

Mast cell tumours

STELFONTA®
(tigilanol tiglate) approved in dogs for mast cell tumours

>20,000
dogs treated

[1]Unaudited as at 30 June 2025 / [2]GlobalData and Cancer Registries
[3]Grandview Research / [4]Globocan / [5]Global Data, 2022

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Harnessing the power of nature to improve lives

QBiotics' ecological knowledge-based approach to biodiscovery

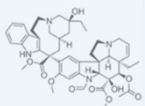
QBiotics employs scientific knowledge to decode the chemical language of the forest in search of new therapeutics

Aspirin

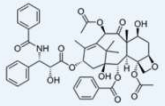
Morphine

Pain relief agents

~45% of all marketed pharmaceuticals are based on small molecules discovered from nature



Vincristine



Taxol

Chemotherapy agents

Australia's tropical rainforest is megadiverse: A120-million-year-old laboratory with a long co-evolutionary history of plant-animal interactions

Rich environmental diversity = broad chemical diversity and high potential for new pharmaceuticals

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EcoLogic™ proprietary drug discovery technology is the foundation for discovery of novel biologically active chemical platforms

Three inter-related programs, derived from the one platform

EcoLogic™
Proprietary drug discovery technology
Leads to a rich pool of biologically active small molecules with potential as pharmaceutical drugs

Epoxytiglianes platform

Large pool of isolated and semi-synthetic biologically active analogues

Scalable – multiple ROI on early-stage development

Oncology

- **Tigilanol tiglate:** lead program
- Rapid tumour destruction
- Solid tumour agnostic
- Good safety profile
- Excellent rapid site healing (lead into wound healing program)

Wound healing

- **EBC-1013:** second program
- Superior wound healing
- Initial indication = chronic venous leg ulcers
- Antimicrobial properties (lead into next generation antibiotics program)

Next generation antibiotics

- Pre-clinical
- Potential to lead into future programs

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Robust clinical pipeline validating the platform

Two initial indications for lead molecule *tigilanol tiglate*

Human Programs

Drug Candidate	Therapeutic Area	Indication	Discovery	Preclinical	Phase I	Phase II	Phase IIb/III	Approval	Program Updates
Tigilanol tiglate	Oncology	Soft tissue sarcoma (STS)					FDA: Orphan drug designation granted		**Phase IIa (QB46C-H07)** Data presented: ESMO & CTOS 2024 Final data (Stage 1): Q2 2025 Trial expansion (Stage 2): commencing in Q3 2025
		Head and neck cancers (H&NC)							**Phase IIa (QB46C-H08)** Closed to recruitment
EBC-1013	Wound healing	Chronic venous leg ulcers (VLU)							**Phase I (QB1013C-H201)** Recruiting
New analogues	Antibiotics								Lead optimisation

CTOS: Connective Tissue Oncology Society; ESMO: European Society of Medical Oncology

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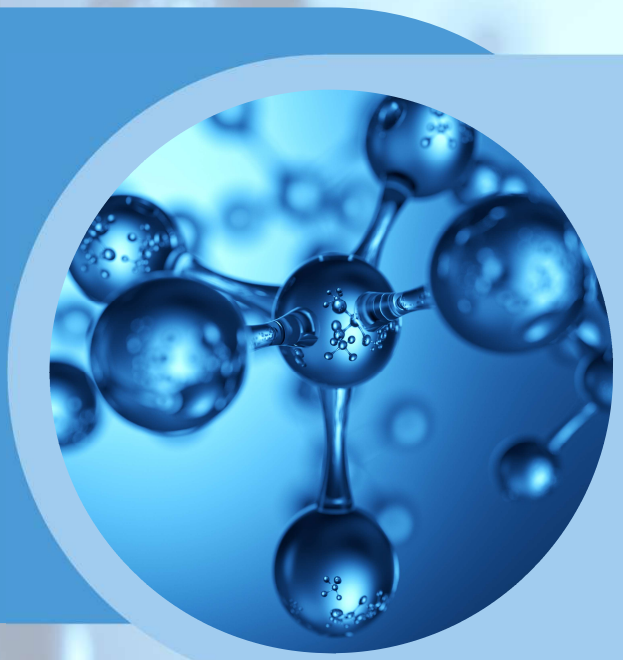

Oncology

Tigilanol tiglate

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Oncology

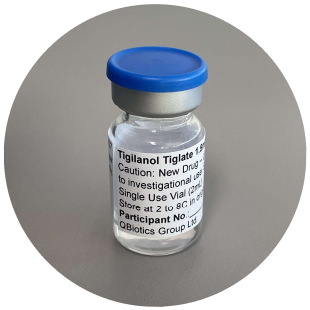
Tigilanol tiglate: De-risked opportunity with significant market potential

Safe and effective with a scalable, indication-expansion strategy

- Effective and well tolerated intratumoural small molecule
- For the treatment of solid tumours

- A single injection can rapidly destroy injected tumours
- Also potential for systemic effect

- Regulatory, CMC and commercial validation
- STELFONTA® (*tigilanol tiglate*) proven treatment in dogs → marketed in US, Europe & Australia
- >20,000 dogs treated



- Phase I – well tolerated and early efficacy signals across 9 different tumour types
- Compelling Phase II data in patients with different soft tissue sarcoma subtypes
- FDA orphan drug designation and speed to market

Significant Growth Opportunities

- Compatible and often synergistic with other therapies, including checkpoint inhibitors, chemotherapy or radiotherapy
- Broad potential for multiple cancers in both late and early settings

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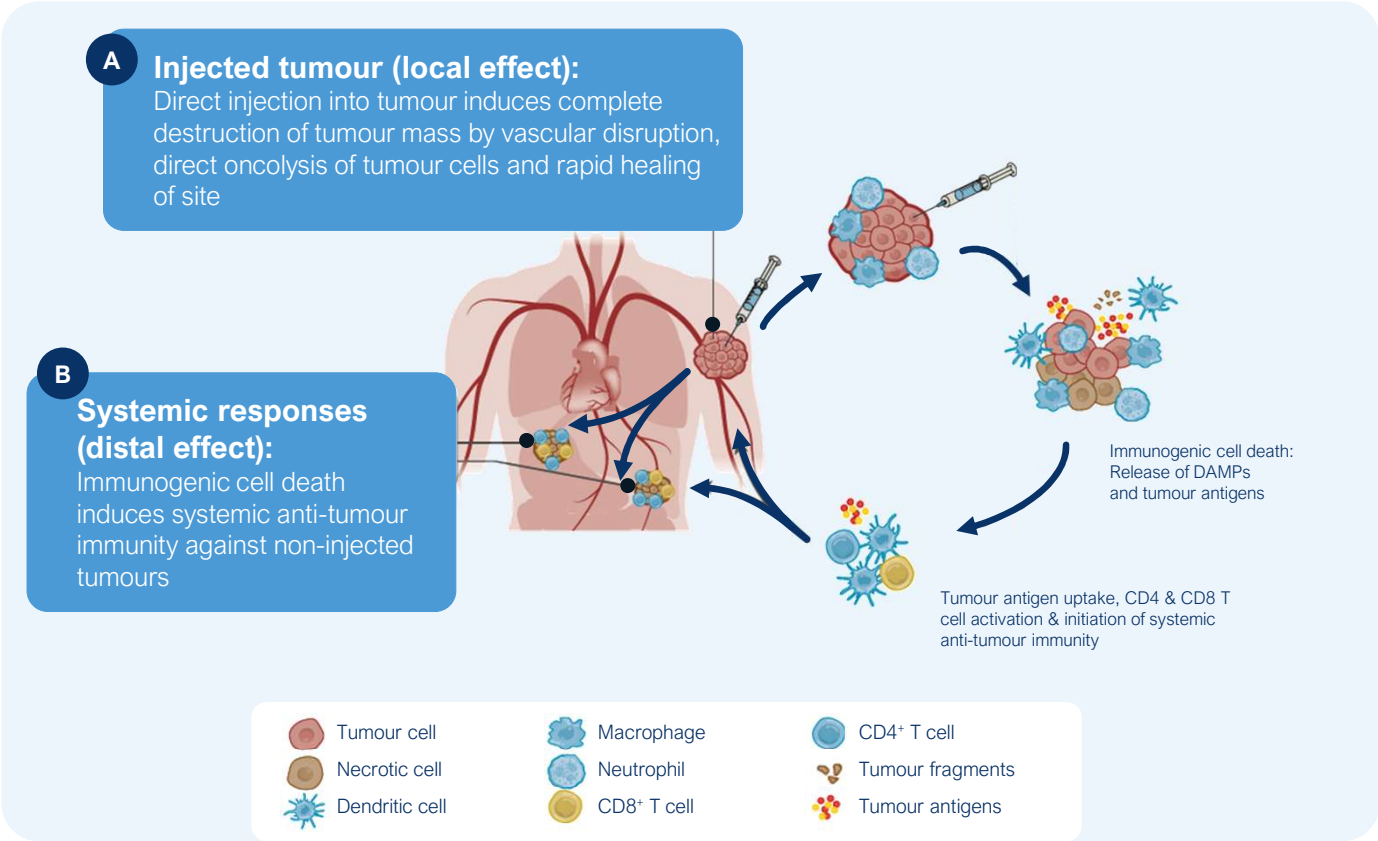
Oncology

Tigilanol tiglate – Treat locally, act systemically

Local and systemic benefits by destruction of tumour mass and immune activation



Cullen et al. (2021). Scientific Reports | Cullen et al 2024. Journal for Immunotherapy of Cancer, 12(4).

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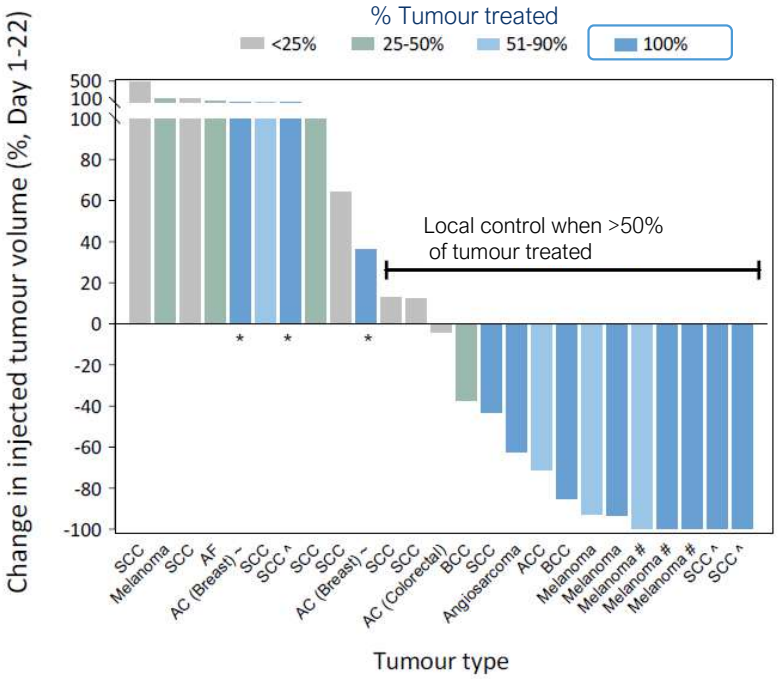
Oncology
Phase I (QB46C-H01)

91% of patients had clinically relevant tumour responses with a single injection of *tigilanol tiglate* in Phase I human clinical trial

Injected tumour response rate at 22 days



- Tumour responses in all **9 tumour types**[1]
- **2 patients had non-injected** tumour (abscopal) responses[2]
- **20 of 22 (91%)** patients had tumour responses (4 CR, 3 PR, 13 SD)[2,3]
- ***Tigilanol tiglate* well tolerated:** AEs mild and transitory
- **6 patients** had clinically relevant responses

Best response when 100% tumour treated

Full Treatment Rate: 100% tumour treated (n = 6 patients)[3]

50% (3/6)	→	Complete Response (CR)
100% (6/6)	→	Local Control (CR/PR/SD)

Trial ID: QB46C-H01 (Phase 1) study in 22 patients with cutaneous/subcutaneous tumours refractory to treatment
*1. Squamous Cell Carcinoma (SCC), Melanoma (BRAF), Basal Cell Carcinoma, Angiosarcoma, Atypical Fibroxanthoma (AF), Fibrosarcoma, Breast and Colorectal Adenocarcinoma (AC), and Adenoid Cystic Carcinoma (ACC) | 2. Panizza et al., 2019. EBioMedicine reports two patients with CRs post-study, as well as an abscopal response in two patients with metastatic melanoma | 3. Best RECIST response of injected tumour by calipers from Day 1 | ^, #, ~ = two or three tumours treated per patient | *highly ulcerated tumour and leakage of tigilanol tiglate, so full treatment rate not administered*

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Oncology
Phase I (QB46C-H01)

Evidence of non-injected tumour responses in patient with metastatic melanoma

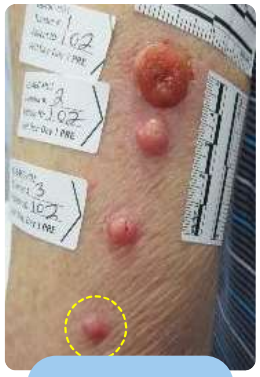
Complete response in injected tumours and non-injected tumour responses

Patient #102 - Progression of Clinical Response: Single IT treatment to three melanoma lesions on upper arm

Single IT treatment

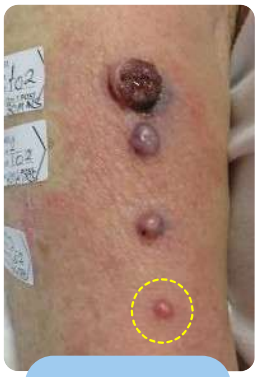
—

into top 3 tumours (1,200 mm^3) - 4th tumour (circled) not treated



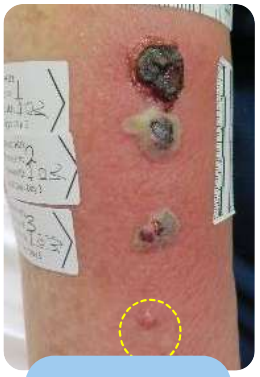
Day 1:

Pre-treatment
4th tumour (circled) not injected



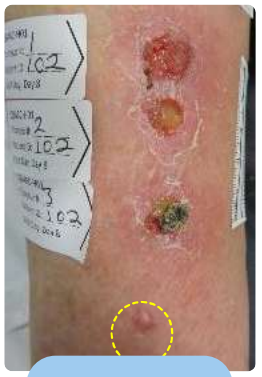
Day 1:

30 minutes post treatment
Vascular disruption and tumour haemorrhagic of injected tumours



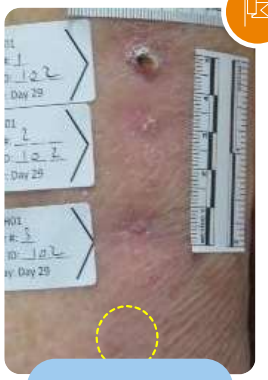
Day 3:

Necrotic tumours slough



Day 8:

Non-injected tumour (circled) regresses



Day 29:

Complete Response in injected and non-injected tumour
Injected sites healed

Lung and sternum tumours regressed - abscopal response reported post study completion[1]

Trial ID: QB46C-H01 - Phase 1 study in 22 patients with cutaneous/subcutaneous tumours refractory to treatment
1 Panizza et al., 2019. EBioMedicine I Patient received prior treatment with RT and pembrolizumab 2 months prior to administration of tigilanol tiglate

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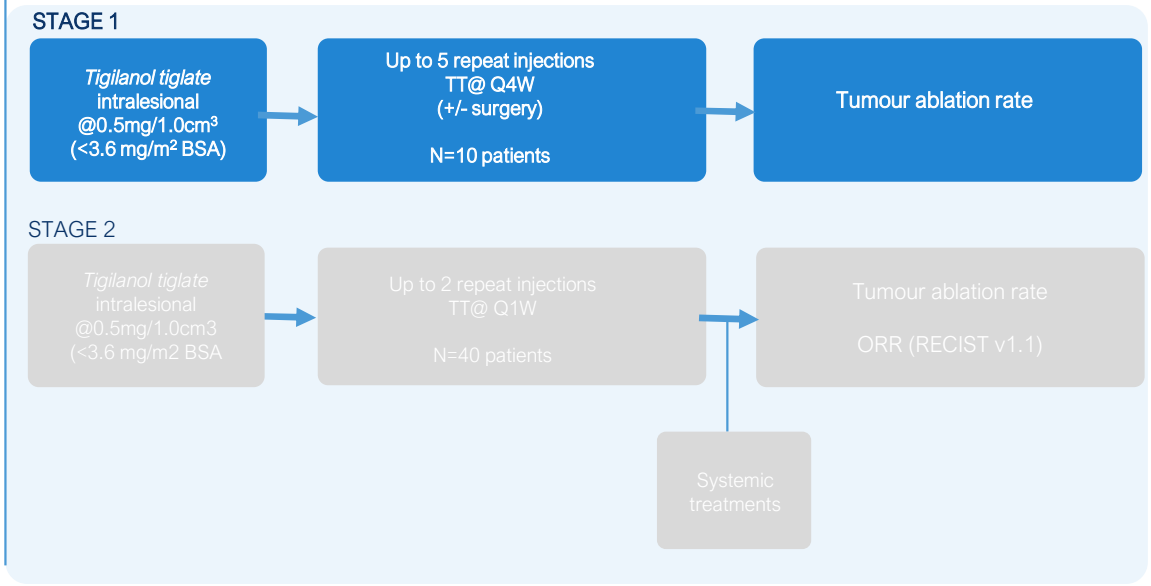
Oncology
Phase II (QB46C-H07)

A Phase IIa, single-centre, open-label study of *tigilanol tiglate* in patients with advanced and/or metastatic soft tissue sarcoma

Patient Population

- Advanced and/or metastatic
  - Stage 1 – All STS subtypes
  - Stage 2 – Myxofibrosarcoma, leiomyosarcoma, angiosarcoma, mixed origin sarcomas
- >1 measurable lesion by ultrasound (+CT or MRI) accessible for intratumoural injection (cutaneous, subcutaneous)
- ECOG PS ≤ 2
- Allow surgical candidates
- Allow CPI-experienced and prior systemic treatments and radiotherapy



Primary endpoint

- Stage 1 - Tumour ablation rate
- Stage 2 - Tumour ablation rate
  Overall Disease Control
  Immune priming (PFS)

Secondary endpoints

- AEs and SAEs - safety and tolerability
- Pharmacokinetics

Exploratory / translational

- Immune infiltration in surgical/biopsy specimens
- PBMC's
- Local recurrence rate (up to 6 months after first treatment)
- Metabolite analysis (Stage 2 only)

***AE**, adverse event; **SAE**, serious adverse event; **CPI**, checkpoint inhibitor, **CT**, computed tomography; **ECOG**, Eastern cooperative oncology group; **MRI**, magnetic resonance imaging; **Q1W Q4W**, every 1 or 4 weeks; **BSA**, Body Surface Area; **ORR**, Objective Response Rate; **RECIST**, Response evaluation criteria in solid tumours; **PBMCs**, peripheral blood mononuclear cells*

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Oncology
Phase II (QB46C-H07)

Efficacy demonstrated in patients with STS (Stage 1) Trial expanding to Stage 2

FDA Orphan Drug Designation

Tigilanol tiglate induces tumour responses across numerous STS histological subtypes

PRIMARY AND SECONDARY ENDPOINTS MET

Patient responses:

80% response in injected tumours (8 out of 10 patients) saw either complete ablation (100% reduction in volume of treated tumour/tumour segment) or partial ablation (≥ 30% reduction)

22 of the 27 (81%) injected tumours across all patients showed complete or partial ablation (14 complete, 8 partial)

None of the **14 completely ablated** tumours recurred at 6 months

3 patients with pre-existing metastatic disease refractory to systemic therapy respond following *tigilanol tiglate*[1]

Strong safety profile (generally mild or moderate AEs (Grade 1-2), one Grade 3), and preliminary efficacy in patients across different sarcoma types (Stage 1) – supports study expansion (Stage 2)

Trial ID: QB46C-H07, NCT05755113, Clinical Study Report (QB46C-H07), 12 June 2025, Version 1.0 . [1] Bartlett et al, The Connective Tissue Oncology Society (CTOS) annual meeting, Nov 13-16, 2024, San Diego, USA. Preliminary data presented by principal investigator from Memorial Sloan Kettering Cancer Centre

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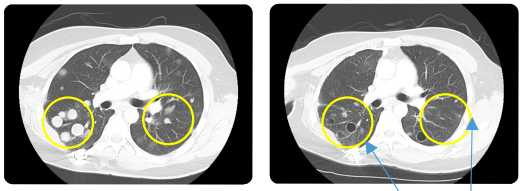
Oncology
Phase II (QB46C-H07)

Three patients with pre-existing metastatic disease refractory to systemic therapy respond to *tigilanol tiglate*

Myxofibrosarcoma

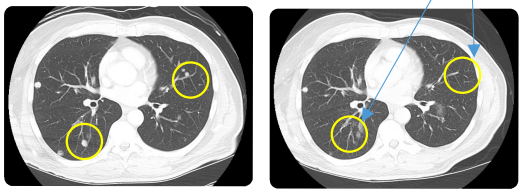
Baseline | Post-systemic therapy

Patient #USA-01-H07-06
4th Line *gemcitabine/ docetaxel* / anti-PD-1
Extensive lung metastasis clear



Distal tumours shrink

Patient #USA-01-H07-08
2nd Line *gemcitabine/ docetaxel*
Extensive lung metastasis clear

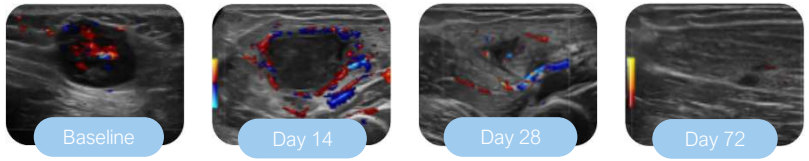


Baseline | Post-systemic therapy

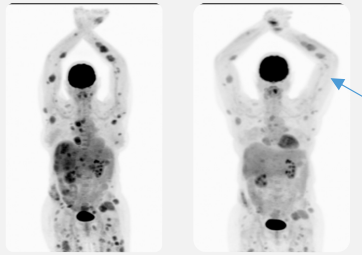
Leiomysarcoma

Patient #USA-01-H07-07
7th Line *temozolomide*

Single IT treatment of intramuscular lesion in bicep (PET scan) → Radiographic CR (Ultrasound)



Complete response in injected tumour in bicep followed by better than expected overall response



Baseline: metastatic disease

2.5 months post *tigilanol tiglate*

Trial ID: QB46C-H07, NCT05755113, Bartlett et al, The Connective Tissue Oncology Society (CTOS) annual meeting, Nov 13-16, 2024, San Diego, USA. Preliminary data presented by principal investigator from Memorial Sloan Kettering Cancer Centre, subject to final analysis

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Oncology
Phase II (QB46C-H07)

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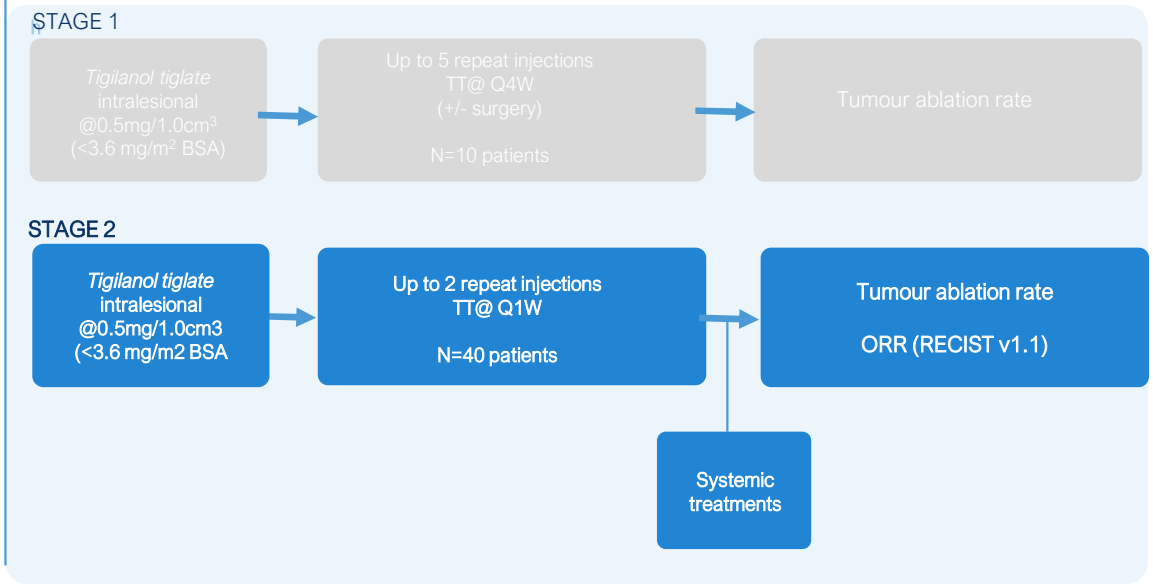

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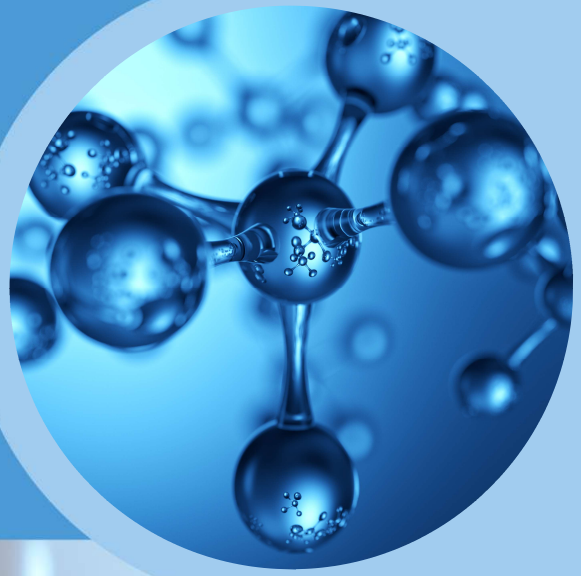

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Proposal for a pivotal registration program in soft tissue sarcoma

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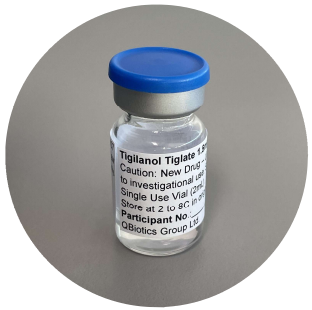
Bayesian Design – Advantages for *tigilanol tiglate*



- ✓ Impressive activity in STS – **80% CR/PR** in injected lesions
- ✓ Excellent safety profile. Predominant toxicity is local with no systemic / target organ toxicity
- ? Tumour responses across **all tumour types tested**, including different STS subtypes
  BUT … No biomarker or method to selective most responsive subtype
- ? Strong non-clinical data showing systemic benefit, supported by clinical responses
  BUT… How large is the treatment effect size?

An adaptive Bayesian design accommodates uncertainties

Learn and confirm in registrational trial

Oncology

A Bayesian Adaptive Design

Key advantage is flexibility – in contrast to a fixed trial design

Prior distribution	What we know from data on *tigilanol tiglate* and relevant historical data
Posterior Distribution	Allows learning during the trial, thus combining prior distribution with emerging data
Allows changes	Stop early, declare futility (good for patients, investigators and ***investors***) Change overall study sample size Change randomisation Drop arms, subgroups, doses that are under-performing
Multiple analyses*	Adapt randomisation according to treatment response
Regulatory acceptance FDA, EMA, other	Especially for rare disease, novel interventions, disease with very limited treatment options

**With a clear and pre-defined statistical plan*

https://www.bmj.com/content/360/bmj.k698

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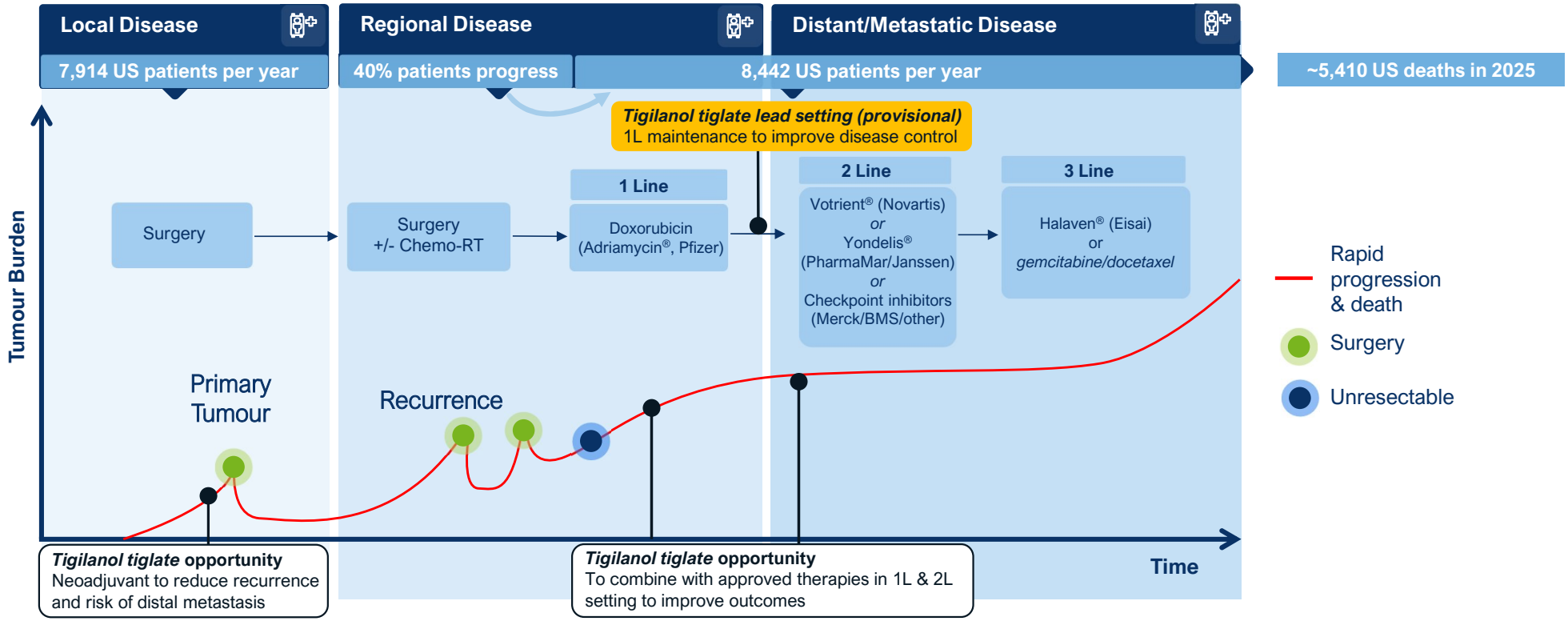
Patient journey and *tigilanol tiglate* positioning in disease paradigm

Currently few treatment options and survival rates are low



*Sources: https://seer.cancer.gov/statfacts/html/soft.html I Lumanity, 2022. Tigilanol tiglate in soft tissue sarcoma I QBiotics 2025, Market entry and regulatory strategy for tigilanol tiglate in STS I NCCN Guidelines STS. Version 1.2025

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1st Line Maintenance – Lead Disease Setting

Clear registration pathway in an addressable market with high unmet need

1. Provides for clear registration pathway
2. Potential for Accelerated Approval with claims to address a high unmet need
3. Competitive landscape is small compared to other settings and other tumours
4. Potential for breakthrough designation and first mover advantage
5. Potential for broad claim across many STS subtypes as a monotherapy
6. Large addressable market compared to 2L settings

Oncology

Exploring A Bayesian Seamless Phase 2/3 study

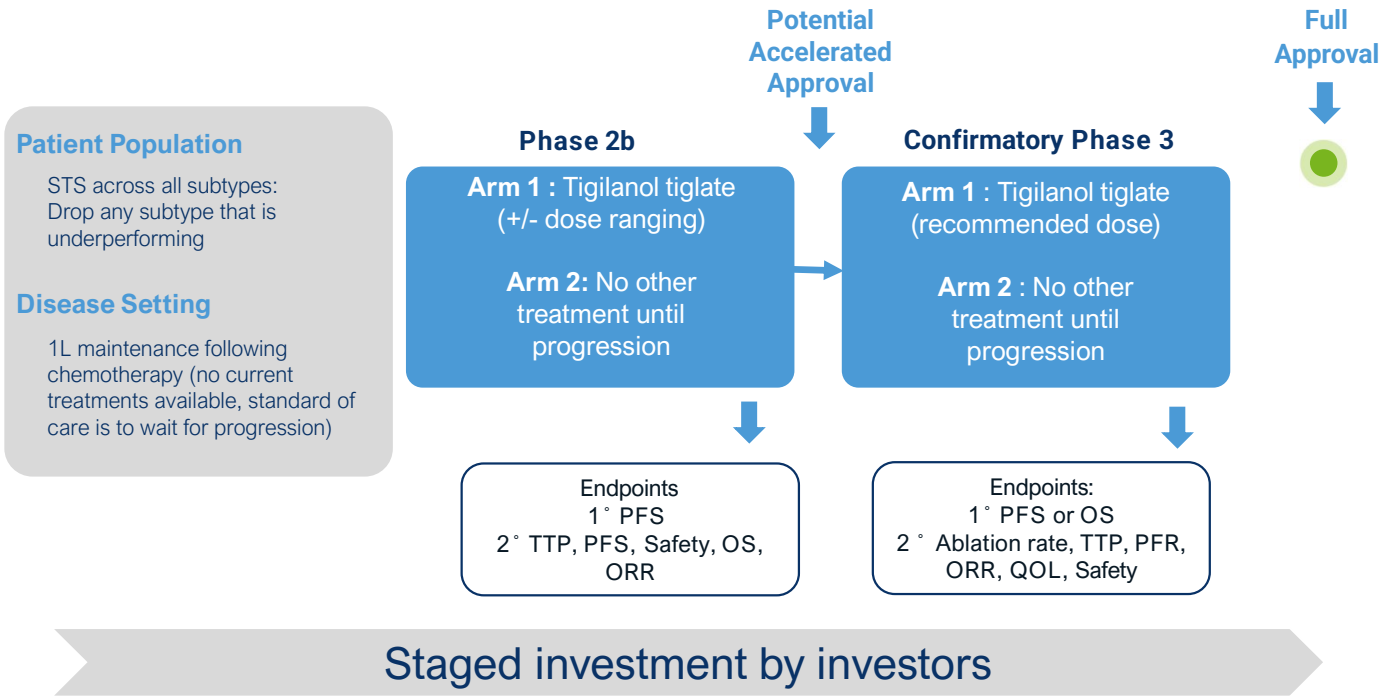
Potential for Accelerated Approval with claims to address a high unmet need

Design

Randomised Phase 2/3 utilizing Bayesian adaptive design where study size is refined as data is generated*

Timelines

2.5 yrs to end of Phase 2 (PFS: primary submission), plus 3 yrs to complete Phase 3 (OS; confirmatory)



AE, adverse event; PFS, Progression Free Survival; TTP, Time to Progression; OS, Overall Survival; ORR, Objective Response Rate; PFR; Progression-Free Rate; QoL, Quality of Life
**Exact design to be determined*

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Robust market assessment and validation

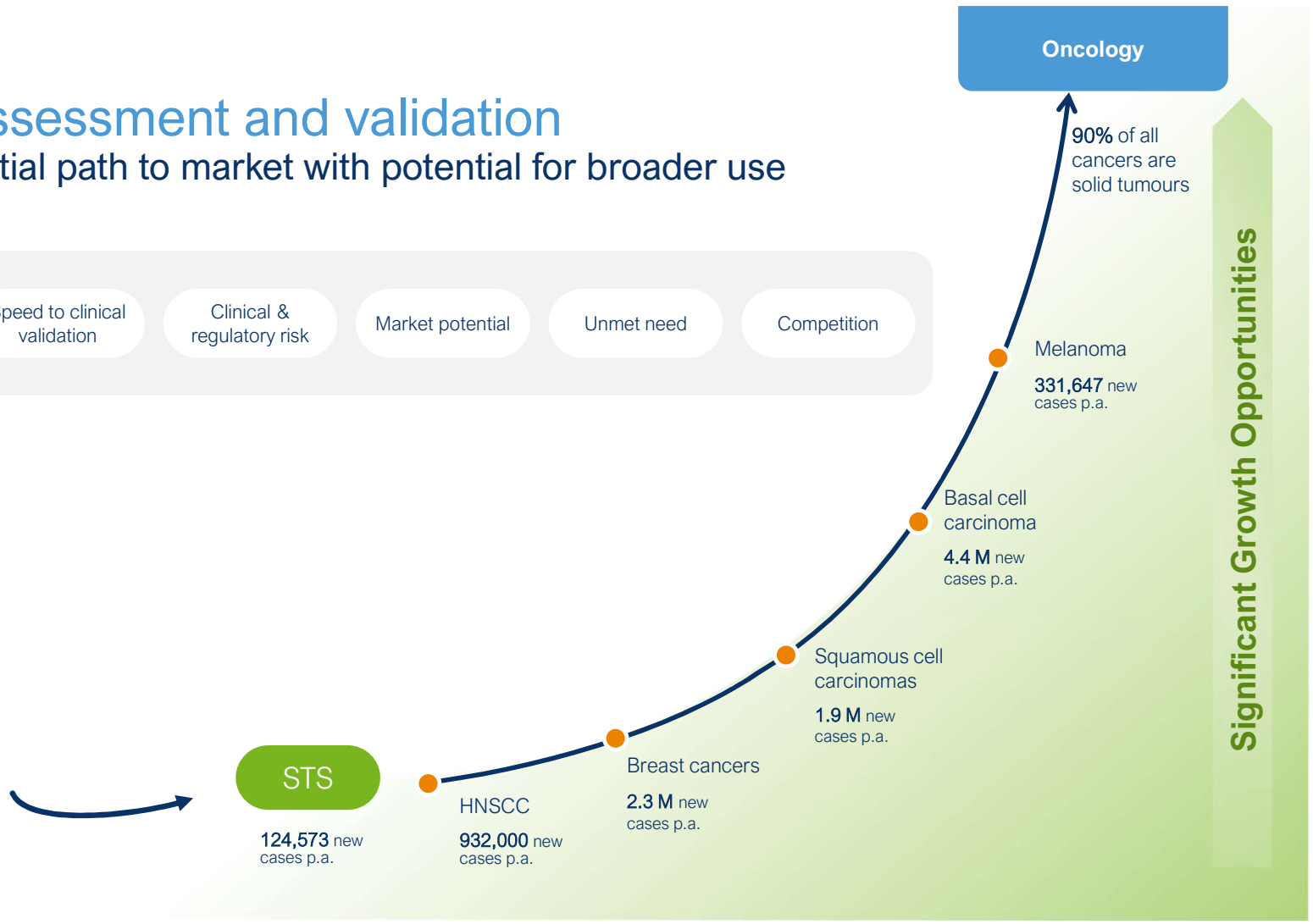
STS provides a clear initial path to market with potential for broader use

Market opportunity assessment

Speed to clinical validation | Clinical & regulatory risk | Market potential | Unmet need | Competition

Soft tissue sarcomas as initial indication

Path to future market potential



Sources: Lumanity, 2022. Evaluation of tigilanol tiglate in soft tissue sarcoma I Lumanity, 2022. Opportunity assessment for tigilanol tiglate in melanoma and head and neck cancer I Ramskov Consulting, 2024. Review of soft tissue sarcoma I Global new cases: Global Cancer Observatory, Globocan 2022 I Zhou et al., 2025. Global, regional, and national trends in the burden of melanoma and non-melanoma skin cancer. Scientific Reports. I Global Data, 2022

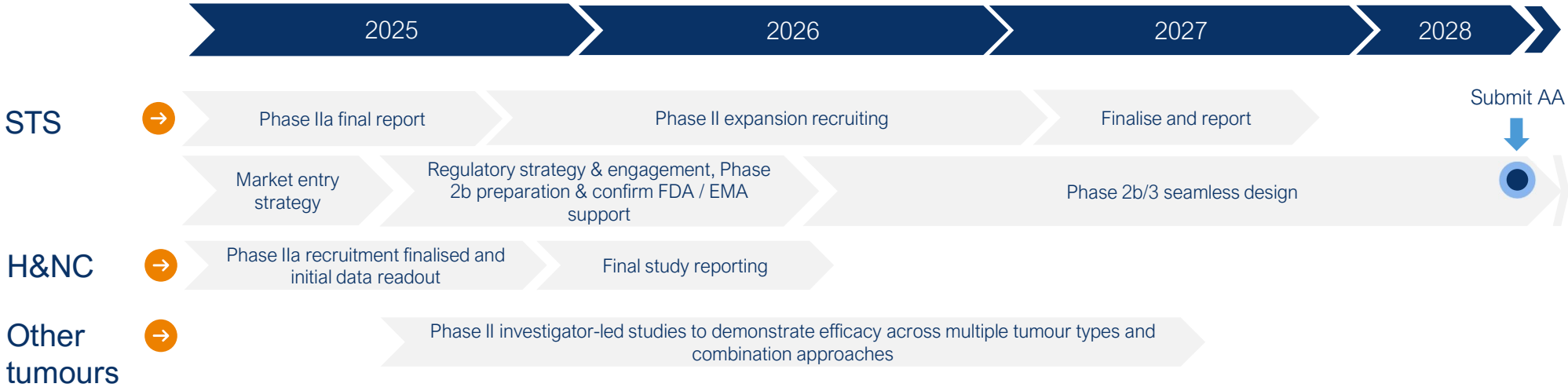
Tigilanol tiglate proposed development plan and catalysts

Phase 2b/3 seamless design to support accelerated approval and full approval

Oncology

Aims

- Demonstrate efficacy across multiple tumour types
- Rapidly increase value of *tigilanol tiglate*
- Build overall program for a licensing deal



AA, Accelerated Approval

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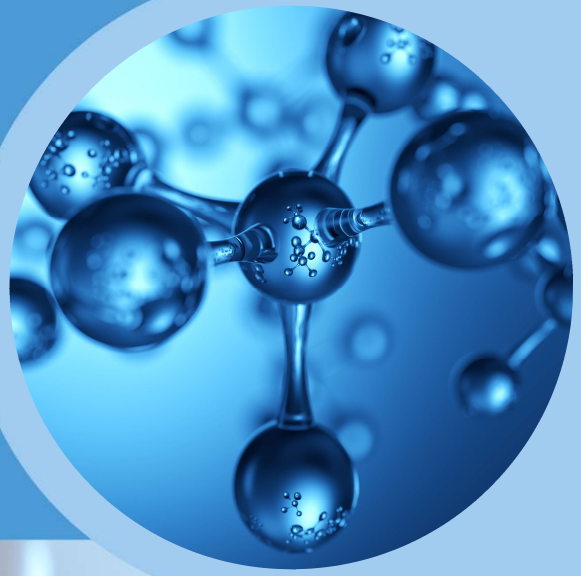

Key milestones

QBiotics Group

QBiotics upcoming clinical milestones

H1 2025

Tigilanol tiglate: QB46C-H07
STS Phase II (Part 1)

Full data from Stage 1 Q2 2025

H2 2025

Tigilanol tiglate: QB46C-H08
H&NC Phase II

Initial data from H&NC Phase II

H1 2026

Tigilanol tiglate: QB46C-H08
H&NC Phase II

EBC-1013: QB1013C-H201
VLU Phase I

Final data from H&NC Phase I
VLU preliminary data

Tigilanol tiglate: QB46C-H08 H&NC Phase II closed to recruitment

EBC-1013: QB1013C-H201 Phase I in patients with VLU recruiting

Tigilanol tiglate: QB46C-H07 STS Phase II (Stage 2) recruiting

CTOS: connective tissue oncology society I ESMO: European Society of Medical Oncology