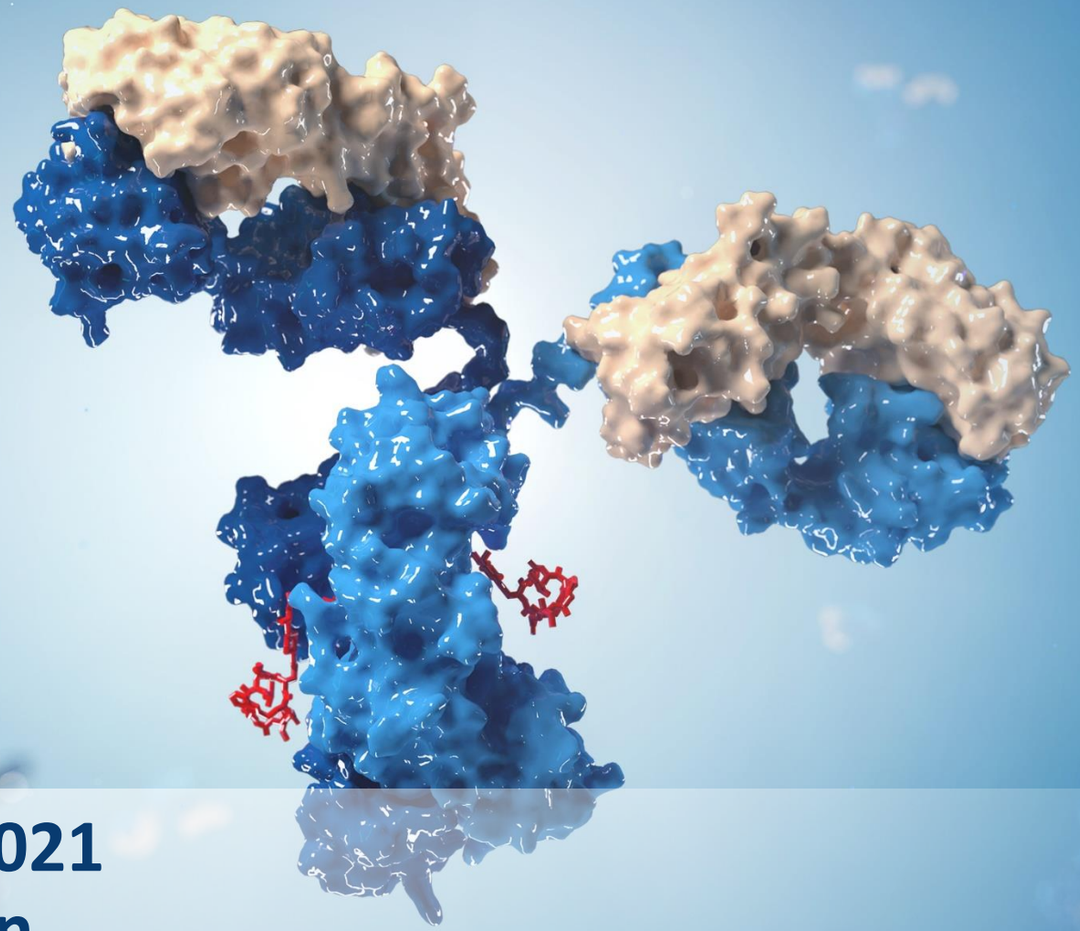
Heidelberg PHARMA
Focused Cancer Therapies



Half-yearly Financial Report 2021
Press and Analyst Presentation

8th July 2021

Safe Harbor

Forward looking statements

This communication contains certain forward-looking statements, relating to the Company's business, which can be identified by the use of forward-looking terminology such as "estimates", "believes", "expects", "may", "will" "should" "future", "potential" or similar expressions or by general discussion of strategy, plans or intentions of the Company. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause our actual results of operations, financial condition, performance, or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

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.

Given these uncertainties, prospective investors and partners are cautioned not to place undue reliance on such forward-looking statements. We disclaim any obligation to update any such forward-looking statements to reflect future events or developments.

This material is not intended as an offer or solicitation for the purchase or sale of shares of Heidelberg Pharma AG. This material may not be distributed within countries where it may violate applicable law.

Corporate Overview & Highlights

Projects & Partner Update

Financials

Outlook

Heidelberg Pharma at a Glance

Developing new options to address major challenges in cancer therapy

Our Company

Listed as Heidelberg Pharma AG
Frankfurt Stock Exchange: HPHA

Shares outstanding: 34.17 million

Market cap: ~€260 million

Headquarters: Ladenburg, Germany

~ 90 employees

Our Mission

New option in cancer therapy with a unique mode of action

Overcome resistance mechanisms

Kill dormant tumor cells

Biomarker for patient stratification and expedited development

Our Approach

Inhibition of RNA Polymerase II

Amanitin as toxic payload

Targeted delivery via antibodies (ADC technology)

Antibody Targeted Amanitin Conjugates (ATACs)

Business model: develop proprietary ATAC pipeline, partner ATAC technology platform and generate upside potential from legacy clinical portfolio

Growing Pipeline of Proprietary and Partnered Programs

Product	Target	Indication	Research	Preclinic	Clinic			Partner
Proprietary ATAC pipeline					I	II	III	
HDP-101	BCMA	Multiple myeloma (DLBCL/CLL)						Proprietary
HDP-102	CDXX	NHL						Proprietary
HDP-103	PSMA	Prostate cancer						Proprietary
CDXX-ATACs	n/a	Solid / Hematological tumors						Proprietary
ATAC collaborations								
MGTA-ATACs	CD117, CD45	HSCs, Conditioning programs for blood cancers and genetic diseases						Magenta
TAK-ATACs	n/a	Oncology						Takeda/ Millenium
EMR-ATAC	Nectin-4	Solid tumors						JV Emergence
Licensed legacy assets (non-ATACs)								
TLX250-CDx	CA-IX	Renal Ca						Telix
TLX250	CA-IX	Renal Ca						Telix
RHB-107		Oncology/GI						RedHill
RHB-107		Covid-19						RedHill
LH011		Pancreatic cancer						Link Health

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Highlights H1 2021 – Corporate Udate

Corporate Update

Expand Leadership Team with wealth of experience in clinical development

- Dr. Mathias Locher joined as Chief Development Officer and
- Dr. András Strassz was promoted to Chief Medical Officer

Dr. Mathias Locher

Dr. András Strassz

Secure financing to develop our next generation ADC technology

- €15 m loan commitment in December 2020 from main shareholder dievini, two loan tranches of €5 m each drawn in H1
- Additional €30 m financing commitment in March 2021
- Successful private placement with proceeds of €20 m in June, thereof
  - €7.5 m from new investors, including Polar Capital and Invus, and
  - €12.5 m from dievini as part of the €30 m commitment

Sufficient funds through mid-2022 based on our current planning

Start of expanding our shareholder base internationally

Highlights H1 2021 – Proprietary ATAC Programs

Proprietary ATAC Programs

HDP-101 – preparing for first-in-humans study with a completely new mode of action

- IND greenlighted by the US FDA in February 2021
- Clinical Trial Application submitted to the Paul-Ehrlich-Institut in March 2021
- Preparation of study centers in US and Germany ongoing

HDP-102 & HDP-103

- Preclinical data presented at AACR 2021 Annual Meeting: Evaluation of anti-CD37 ATAC in B-cell malignancies (HDP-102) and PSMA ATAC as novel therapeutic modality for prostate cancer therapy (HDP-103)
- Manufacturing at CMOs: important milestones reached with high titer antibody batches produced
- Preclinical development: development team strengthened, preclinical development program started

Results of HER2-ATAC for targeted immunotherapy of TNBC published with Indiana University in *Science Translational Medicine*

- Extraordinary efficacy of a HER2-targeting Trastuzumab-ATAC in the treatment of Triple Negative Breast Cancer (TNBC) with low HER2 expression and hemizygous deletion of chromosome 17p in preclinical models
- Induction of immunogenic cell death by an HER2-ATAC - Synergistic and increased efficacy in combination with checkpoint inhibitors
- Confirming data from MD Anderson also presented at AACR 2021 Annual Meeting

Highlights H1 2021 – ATAC Technology Collaborations

ATAC Technology Collaborations

magenta THERAPEUTICS

MGTA-117: Depletion of hematopoietic stem and progenitor cells

- Finalized IND-enabling studies and preparation for IND

CD45 ATAC, targets both patient HSCs and disease-causing immune cells

- Preclinical evaluation of CD45 ongoing in various transplant and autoimmune disease models to advance the program

Takeda ONCOLOGY

June: Target option agreement extended until the end of 2022, new target nominated, payment in Q3, no effect on guidance

Highlights H1 2021 – Legacy Portfolio

Licensed Clinical Projects (Legacy Assets, non-ATACs)

ZIRCON Phase III study with TLX250-CDx - Breakthrough Therapy Designation

- US patient recruitment initiated, international trial ongoing

ZIRDAC-JP Phase I/II bridging study with TLX250-CDx

- Study completed; study objectives met, demonstrating safety and tolerability of TLX250-CDx
- No difference between Japanese and Caucasian patient populations for these endpoints

June: New Phase I Study ZiP-UP with TLX250-CDx

- First patient dosed in bladder cancer; to evaluate CAIX expression in other cancer indications

RHB-107 – serine protease inhibitor upamostat

- First patient dosed in a Phase II/III study in mild to moderate COVID-19 non-hospitalized patients in early 2021

LH011 – serine protease inhibitor upamostat

- Phase I clinical trial in patients with locally advanced/metastatic pancreatic cancer
- Trial is expected to be completed by the end of 2021

HDP-101
Development Activities

Activity	Status
Long-term stability studies of HDP-101	Ongoing
Investigational **N**ew **D**rug (IND) allowance from FDA for the US	Completed
Submission of **C**linical **T**rial **A**pplication (Germany)	Completed
Contracts with study centers in the US and GER	Partially completed
Start clinical study/ first patient in	**Q3 2021***
Approval of **C**linical **T**rial **A**pplication (Germany)	Q3 2021
First clinical results	H1 2022

*Additional time needed to prepare the use of specific equipment for infusion required by the US sites

Initiate study centers and enroll patients in the US and Germany

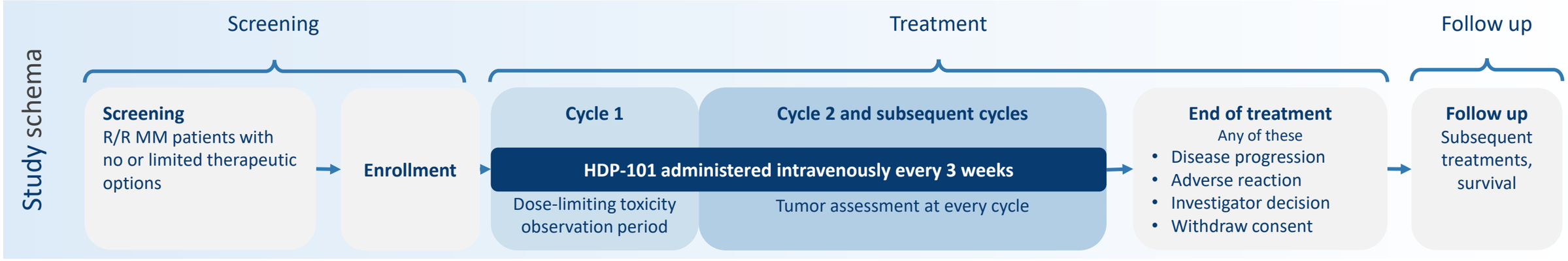
HDP-101-01 Clinical Trial Design
Two-part, Open-label, Multicenter Phase I/IIa Study

Heidelberg PHARMA

Clinical trial designed to determine safe dose and assess preliminary efficacy

Phase I:
- Up to 36 patients with relapsed / refractory multiple myeloma (R/R MM)
- Dose escalation of HDP-101
- 3+3 design
- **Establish optimal and safe dose for Phase IIa part**

Phase IIa:
- Up to 30 patients with R/R MM
- Biomarker stratification based on 17p deletion status
- **Determine preliminary anti-tumor activity of HDP-101 and clinical relevance of the 17p deletion**



- Adaptive study design applied to guide dose escalation and select the best dose for the Phase II part
- Robust safety features to ensure early detection of possible toxicities, especially liver and kidney damage

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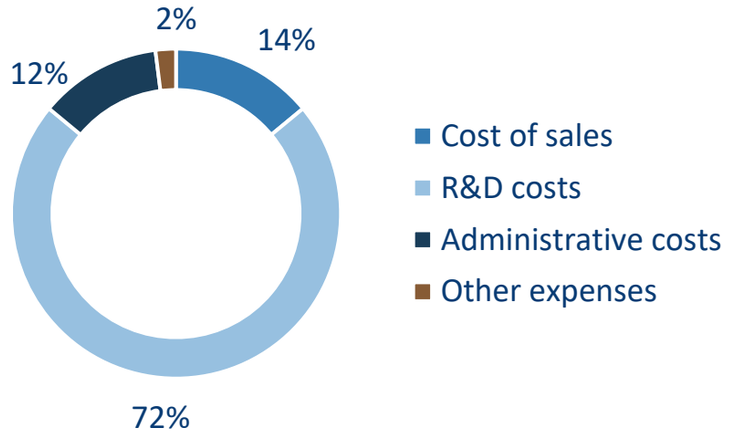
Profit and Loss H1 2021

in € m	H1 2021*	H1 2020*	Change
Sales revenue and other income	**1.1**	**3.8**	-71%
Operating expenses	**14.0**	**13.2**	**6%**
Cost of sales	2.0	2.6	-23%
R&D costs	10.1	8.7	16%
Administrative costs	1.7	1.7	-
Other expenses	0.2	0.2	-
Net loss for the period	**13.1**	**9.4**	**39%**

Operating expenses



* Fiscal year starts December 1st; first half ends May 31st

- Sales revenue lower due to previous year effects of high Amanitin-linker supply; majority of sales revenue planned for H2
- R&D costs increased as a result of extended manufacturing costs for all three ATAC candidates and preparations for HDP-101 clinical trial
- Net loss for the period higher due to lower revenue and higher operating expenses

Balance Sheet and Cash as of End of May 2021

Assets (€ m)	31.05.2021	30.11.2020
Non-current assets	12.6	12.1
Other current assets	2.2	2.5
Cash and cash equivalents	0.9	5.0
	15.7	**19.6**

Equity and liabilities (€ m)	31.05.2021	30.11.2020
Current liabilities	15.7	6.6
Non-current liabilities	0.1	0.1
Equity	(0.1)	12.9
	15.7	**19.6**

Average cash usage per month €2.3 m (Guidance: €2.5 to 2.8 m; 6M 2020: €1.5 m) without any effects from capital increases

Financing

- Remaining loan commitment from dievini in the amount of €5 m as of 31 May 2021
- Additional €30 m commitment made by dievini in March 2021
- €20 m gross proceeds from private placement in June 2021 with select institutional investors and dievini, using €12.5 m from dievini financing commitment

Cash reach is secured until mid-2022 based on current budget planning

Shares

Shares

- High: €9.70 (18 February 2021)
- Low: €5.10 (1 February 2021)
- Shares outstanding: 34,173,009 (as of 17 June 2021)
- Average daily trading volume: ~26,400 shares (all stock exchanges, ytd)

Shareholder

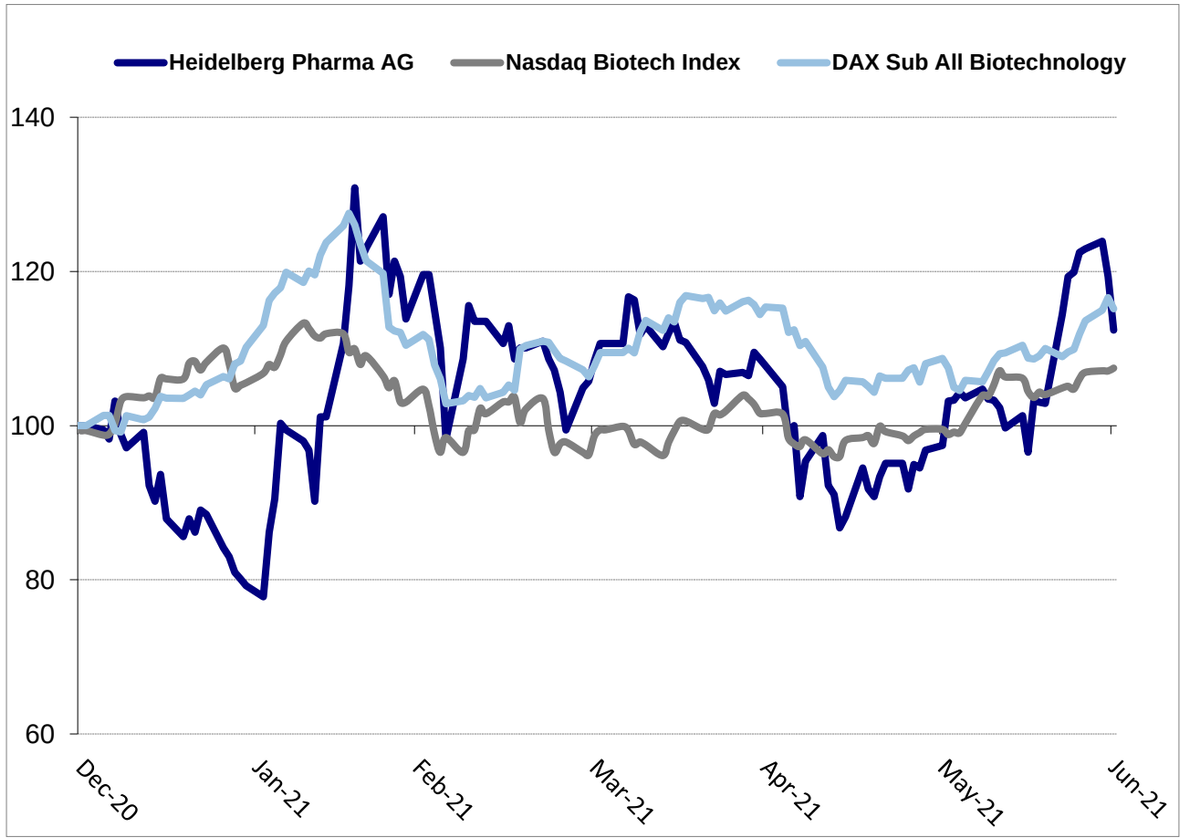
- 75% Dietmar Hopp and affiliated companies*
- 3% UCB
- 22% Freefloat incl. Board members

*dievini Hopp BioTech holding GmbH & Co. KG, DH Holding Verwaltungs GmbH + DH-LT-Investments GmbH

Analysts

- Stifel 06/21: target € 8.94
- Pareto 06/21: target € 9.50
- Bryan, Garnier 04/21: target € 12.00
- EQUI.TS 02/21: target € 8.15

Share performance



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Guidance 2021

in € m	FYR 2020	6M 2021	**Guidance 2021**
Sales revenue and other income	9.6	1.1	**5.5 to 7.5**
Operating expenses	27.9	14.0	**36.0 to 40.0**
R&D costs	18.3	10.1	**-**
Operating result (EBIT)	(18.3)	(12.9)	**(30.0) to (34.0)**
Funds required	19.2	14.0	**30.0 to 34.0**
Funds required per month	1.6	2.3	**2.5 to 2.8**

2021 full-year financial guidance of the Group still on track

- Sales revenue
  - Majority of sales revenue is expected in the second half of the year
  - Includes potential income from existing ATAC collaborations including MTA contracts
- Operating expenses
  - R&D costs are expected to increase mainly due to clinical trial, manufacturing and preclinical studies for pipeline projects
- Cash requirements are expected to increase

Operational Outlook

ATAC technology

HDP-101 – next steps planned

- Site activation & first patient dosed in the US
- Initiation of clinical study in Germany after approval of CTA

Proprietary pipeline

- Next proprietary development candidates HDP-102 & HDP-103 on track for IND in 2022
- Expansion of development capacity

ATAC technology and partnerships

- Advance ongoing research projects as well as Amanitin GMP supply
- Sign additional license and collaboration agreements

Magenta

- Start of Phase I study with MGTA-117 in 2021
- Finalize IND-enabling studies with CD45-ATAC

Partnered legacy clinical programs

TLX250-CDx – imaging agent

- Completion of Phase III study expected later in 2021; Rolling submission of BLA in the US to be completed in 2022
- New study started in bladder cancer (ZiP-UP)

TLX250 – therapeutic agent

- Two Phase II combination studies (STARLITE 1 and 2) with different checkpoint inhibitor immunotherapies planned in the US

RHB-107 – serine protease inhibitor upamostat

- Enrolment of 310 pts in Phase II/III trial with upamostat in mild COVID-19 non-hospitalized patient setting
- Preparation of combination trial with opaganib in cholangiocarcinoma

LH011 – serine protease inhibitor upamostat

- Phase I trial in patients with locally advanced/metastatic pancreatic cancer expected to be completed end of 2021

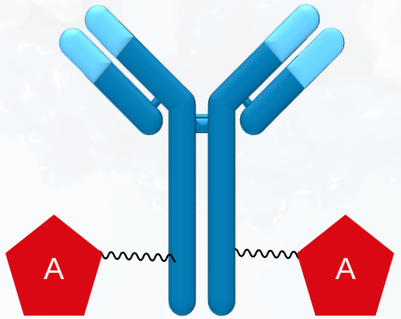
Investment Summary

Disruptive first-in-humans mode of action provides **high efficacy** and **potential for unique clinical advantages,** including treatment of dormant tumor cells

Increased efficacy against 17p deleted and aggressive tumor cells based on **biomarker**

Validated by **high quality collaborations** (early validation and cash)

High value potential with growing proprietary portfolio and attractive **ADC environment**



Contact Us

Upcoming conferences & events	Venue	Date
Half-year Financial Results		8 July 2021
Prostate Cancer Drug Development Summit	Virtual	17 – 19 August 2021
H.C. Wainwright 23rd Annual Global Investment Conference	Virtual	13 – 15 September 2021
Q3 – Interim Results on the first nine months of 2021		7 October 2021
World ADC	Virtual	11 – 14 October 2021
BioEurope	Virtual	25 – 28 October 2021
German Equity Forum	Virtual	22 – 24 November 2021

Heidelberg Pharma AG

Gregor-Mendel-Str. 22
68526 Ladenburg, Germany
Tel.: +49 6203 10090
Fax: +49 6203 100919
Website: www.heidelberg-pharma.com

IR/PR support

MC Services AG
Katja Arnold (CIRO)
Tel.: +49 89 210 28840
Email: katja.arnold[at]mc-services.eu

Ticker data

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Reuters:	HPHA.DE
Bloomberg:	HPHA.GY