Q2 2015 Results Presentation – 26 August 2015

Luigi Costa (CEO)

Forward-looking statements

This presentation may contain certain forward-looking statements and forecasts based on uncertainty, since they relate to events and depend on circumstances that will occur in the future and which, by their nature, will have an impact on Nordic Nanovector's business, financial condition and results of operations. The terms "anticipates", "assumes", "believes", "can", "could", "estimates", "expects", "forecasts", "intends", "may", "might", "plans", "should", "projects", "will", "would" or, in each case, their negative, or other variations or comparable terminology are used to identify forward-looking statement. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied in a forward-looking statement or affect the extent to which a particular projection is realised. Factors that could cause these differences include, but are not limited to, implementation of Nordic Nanovector's strategy and its ability to further grow, risks associated with the development and/or approval of Nordic Nanovector's products candidates, ongoing clinical trials and expected trial results, the ability to commercialise Betalutin®, technology changes and new products in Nordic Nanovector's potential market and industry, the ability to develop new products and enhance existing products, the impact of competition, changes in general economy and industry conditions and legislative, regulatory and political factors.

No assurance can be given that such expectations will prove to have been correct. Nordic Nanovector disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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Nordic Nanovector – An emerging leader in cancer care

MISSION

Extend and improve the lives of patients with hematological cancers by developing and commercializing innovative Antibody-Radionuclide-Conjugates (ARC)

- Established in 2009 with a strong legacy
- Listed on Oslo Stock Exchange since March 23, 2015
- Promising lead product candidate (Betalutin®), targeting Non-Hodgkin Lymphoma (NHL)
- Clear corporate and clinical development strategy
- International management team with broad industry experience

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A transformative 8 months for Nordic Nanovector

January 2015

- Targeting one indication
- One Phase 1/2 study
- Two centers in two countries
- Data-driven clinical strategy
- Building an understanding of market place and medical needs
- Private company
- Limited investor base

Today

- Targeting two indications
- Two new Phase 2 studies ready to start
- Opening 80 centers in over 18 countries
- Executing data-driven clinical strategy
- Extensive customers' insights to assess the medical and commercial opportunity
- Public company
- 4x investor base

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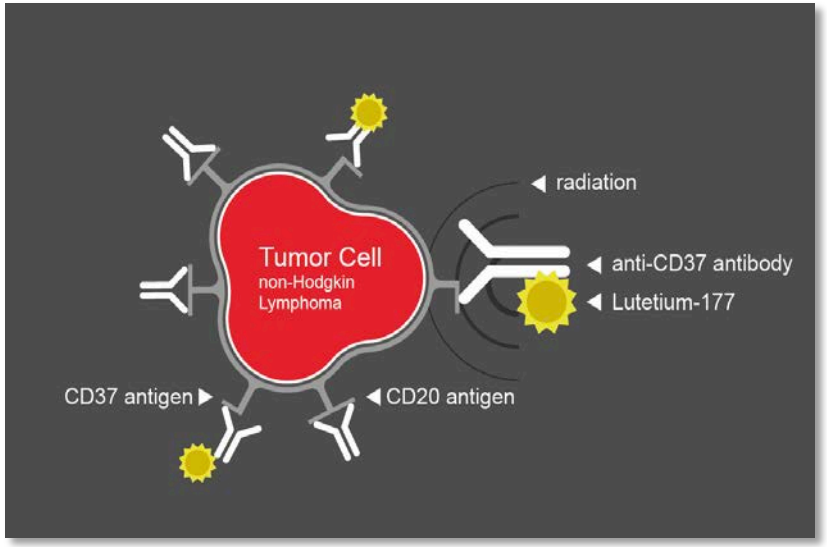
Betalutin®: first in a new class of ARC's, designed to improve upon and complement current treatment options of non-Hodgkin Lymphoma (NHL)

Antibody

Radionuclide

Conjugate

- Tumor-seeking monoclonal anti-CD37 antibody + conjugated radionuclide (Lu177)
- Specifically designed for the treatment of B-cell tumors
- Convenient ready-to-use single injection formulation
- Orphan Drug designation for the treatment of FL
- Promising results seen in Phase 1 study in difficult-to-treat population
- **Starting now Phase 2 clinical development**



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NHL patients clearly need better treatment options

- A cancer of the white blood cells (lymphocytes)/immune system
- 10th most common cancer: estimated 850,000 prevalent patients with B-cell NHL
- 66% of diagnosed patients aged 55-74 years
- High mortality rate, despite available treatments
- A market opportunity estimated to be worth over $12 billion by 2018

Sources: DataMonitor Pipeline Insight: Lymphomas, Multiple Myeloma and Myelodysplastic Syndromes DMHC2595/ Published 03/2010, National Cancer Institute at the National Institutes of Health, seer.cancer.gov/, annonc.oxfordjournals.org/content/19/3/570.full

Betalutin® - Clinical highlights from Q2

- Confirmed earlier promising clinical response data
- **New** tumour reduction data
- **New** durability of response data
- Safety continues to be predictable and manageable

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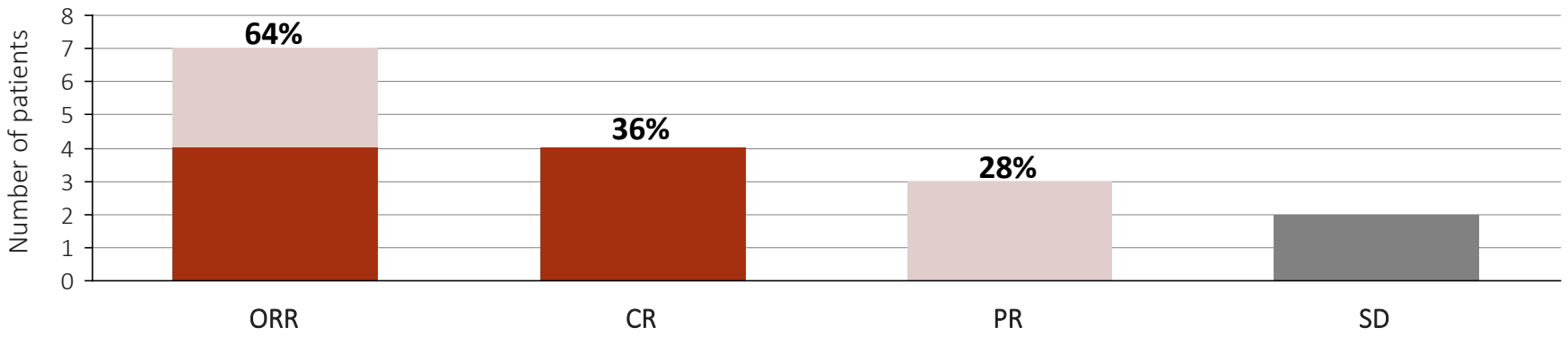
Positive response rate from Betalutin Phase 1/2 study

Betalutin® achieved a 64% ORR with 36% CR rate*



* Best response rate

Best tumour response by dose level

Response	10 MBq/kg b.w. n=4	20 MBq/kg b.w. n=3	15 MBq/kg b.w. n=5
Overall response (CR+PR)	**2**	**3**	**2**
Complete response (CR)		2	2
Partial response (PR)	2	1	
Stable disease (SD)	1		1
Progressive disease (PD)	1		2**

** One patient had confirmed transformed lymphoma at 3 months.
Tumour response was assessed according to Cheson criteria 2007.
ORR Overall response rate, CR = Complete response, PR = Partial response, SD = Stable disease

ICML 2015, Abstract 287, Prof. A. Kolstad *et al.*

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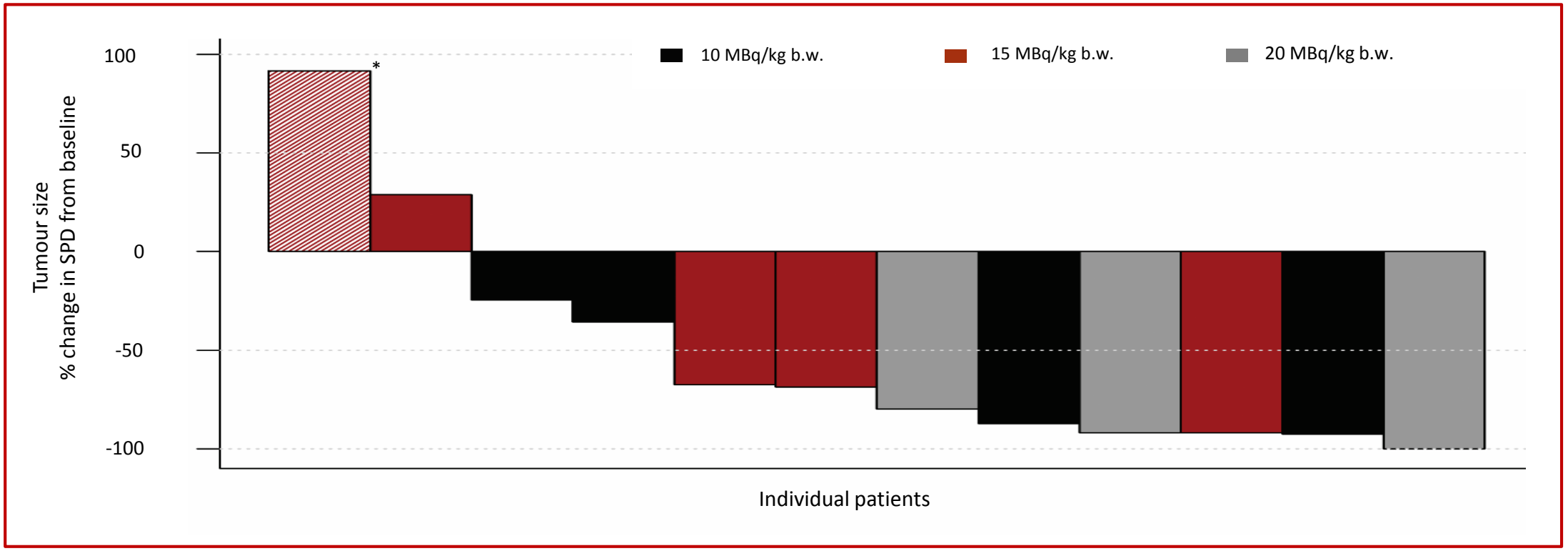
>50% tumour volumetric reduction in 73% of patients



SPD= Sums of the products of the perpendicular dimensions of the target lesions Tumour volume reduction based on CT scan
* Transformed lymphoma

ICML 2015, Abstract 287, Prof. A. Kolstad *et al.*

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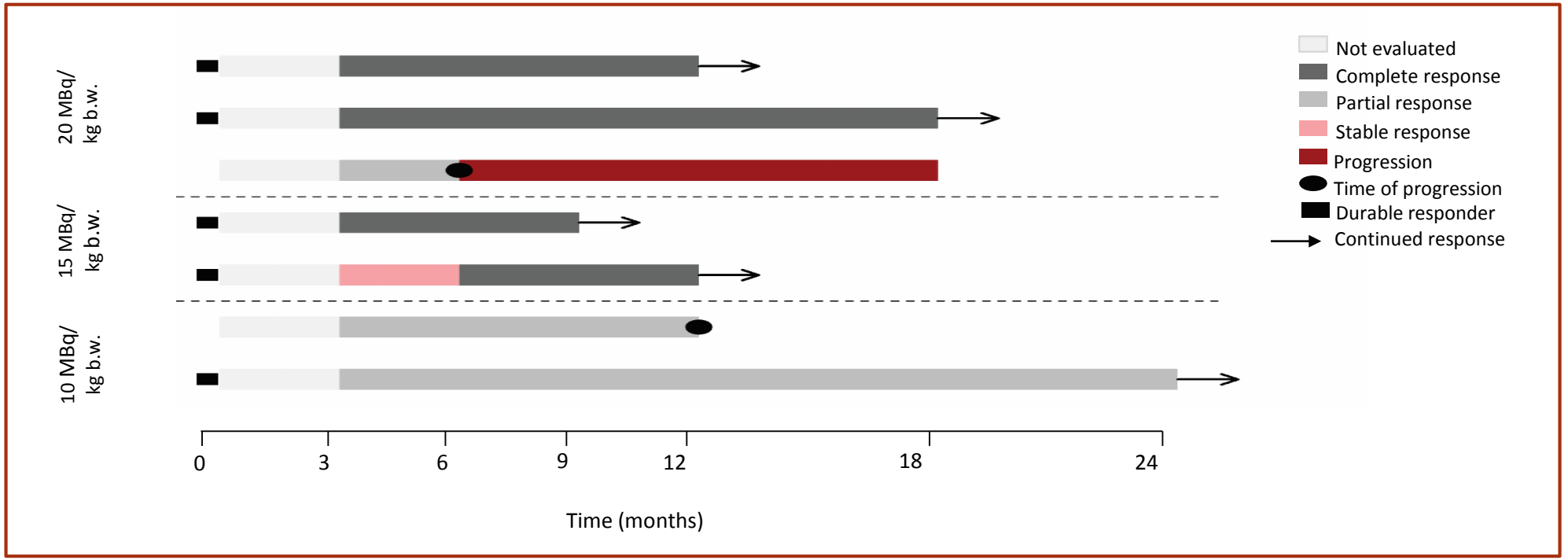
Duration of Response (DoR) ranges from 6 to 21+ months



Tumour response assessed according to Cheson criteria 2007

ICML 2015, Abstract 287, Prof. A. Kolstad *et al.*

- Median response duration not reached
- Response still ongoing in 5 out of 7 patients with a duration that ranges from 6 to 21+ months
- All patients who achieved a complete response remain in complete remission today

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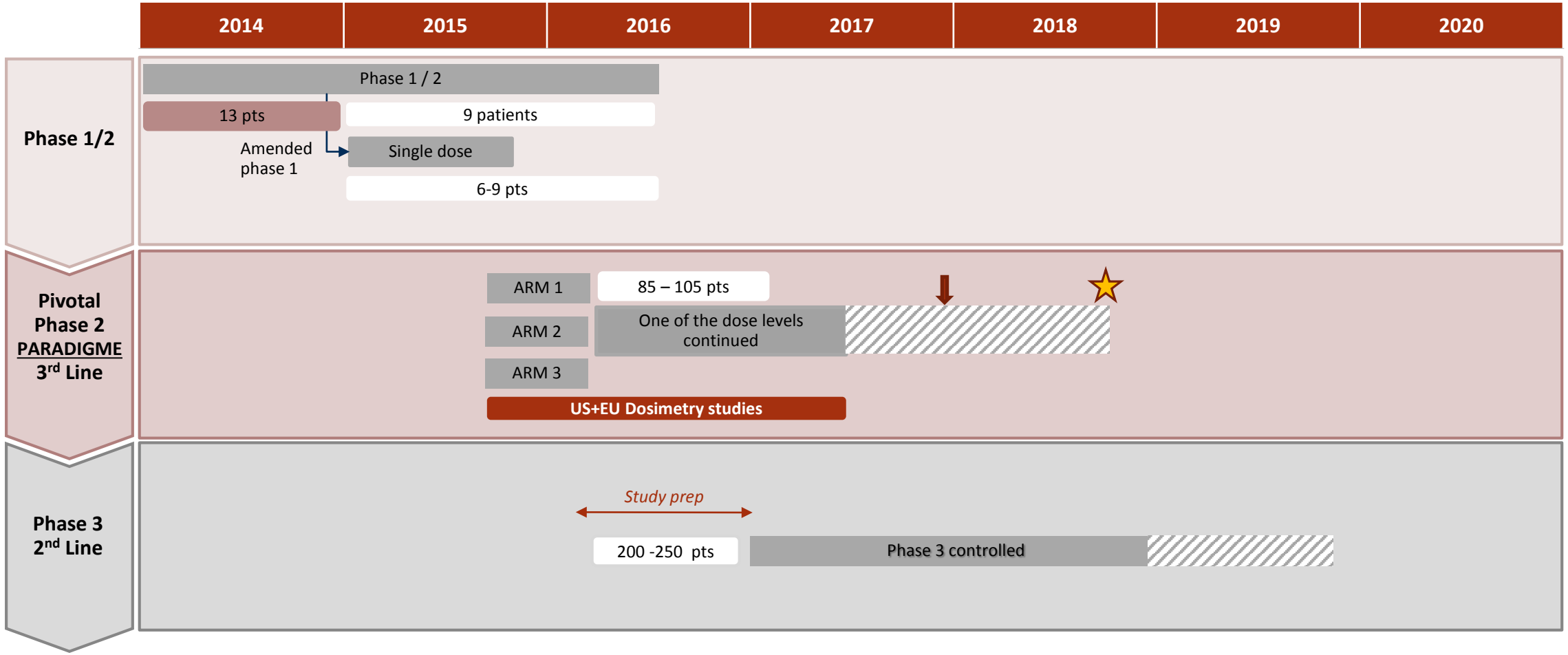
Targeting first approval for 3rd Line Follicular Lymphoma in H2 2018



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Comprehensive Betalutin® development program and discovery pipeline

Indication	Product candidate	Discovery	Preclinical	Phase 1	Phase 2	Phase 3
FL, 3rd Line	Betalutin®					
FL, 2nd Line	Betalutin®					
DLBCL, Conditioning	Betalutin®					
DLBCL, Ineligible to ASCT	Betalutin®					
NHL	Betalutin® + CD20					
NHL, other B-cell tumours	Chimeric HH1 ARC					
Multiple myeloma	Affilutin					

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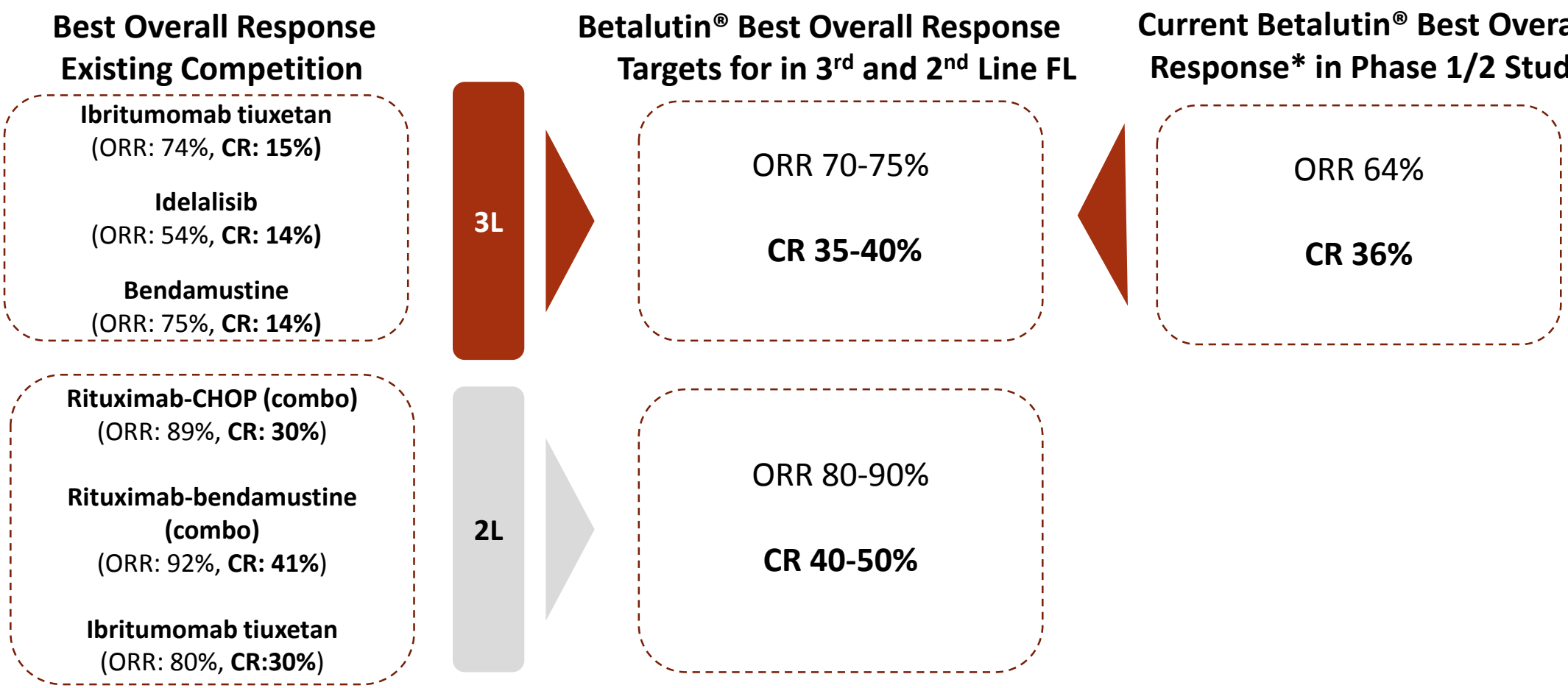
Betalutin® has the potential to be Best in Class in ORR/CR vs. existing competition



Sources: Scientific publications, publicly available information, please see prospectus for detailed sources

*ICML 2015, Abstract 287, Prof. A. Kolstad *et al.*

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2015 Corporate Pillars of Success

Advance Betalutin® Development Program	• Betalutin® program progressing • Continue promising efficacy and manageable safety profile • Phase 2 Pivotal study (PARADIGME*) start approaching • DLBCL program to begin within 2015
Progress early stage pipeline	• Steady progress on existing pipeline programs (ChHH1, Affilutin, CD20 upregulation)
Focused financial management	• Efficient cash management • NOK 817M cash (approx. $104M)

* PARADIGME: Phase 2 Antibody-Radionuclide conjugate treatment of non-Hodgkin Lymphoma Patients

Betalutin® development continues to progress in 2015

Phase 1 / 2	PARADIGME*	DLBCL
• Completed 15MBq/Kg cohort in part 1 • Amendment with 15MBq/Kg ~~HH1~~ started • Part 2 enrollment ongoing	• Protocol finalized and supported by KOLs • Global CRO selected • Study feasibility completed • Center selection and opening ongoing	• Market research indicates SCT-ineligible DLBCL is a high unmet medical need
Betalutin® continues to demonstrate promising efficacy and manageable safety profile	**First patient is planned for 2H 2015 in Europe**	**DLBCL program development on plan**
	US-based dosimetry study as per FDA recommendation	

* PARADIGME: Phase 2 Antibody-Radionuclide conjugate treatment of non-Hodgkin Lymphoma Patients

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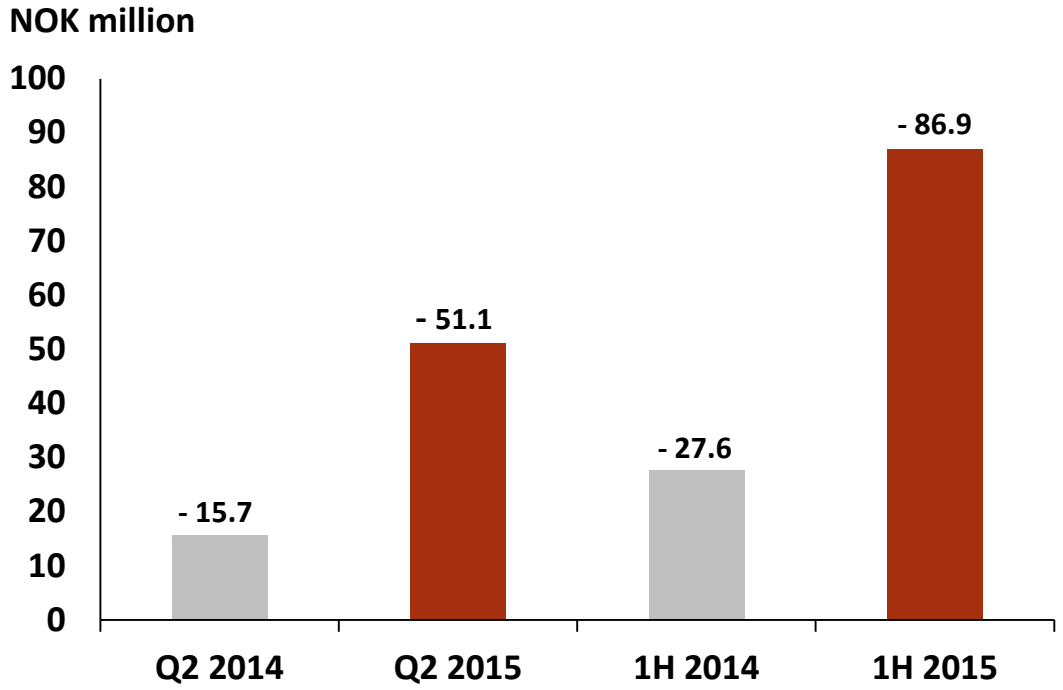
Operating expenses increases following planned expansion of activities

Operating Loss (EBITDA)



- Comprehensive development plan for Betalutin®
- Established manufacturing routes for clinical and later supply
- Talents acquisition
- Almost 60% of H1 2015 total operating expenses relate to the development of Betalutin®

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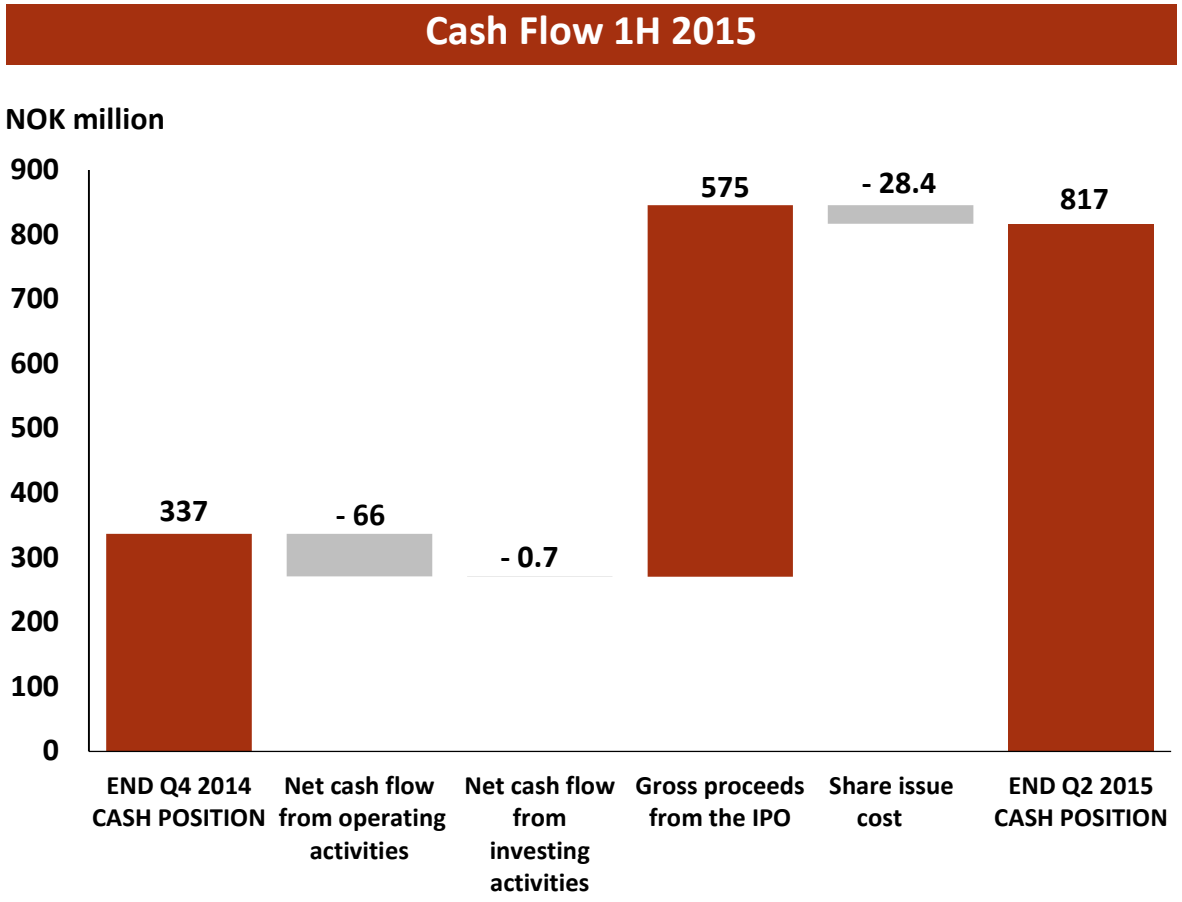
Continued solid cash position



Existing cash expected to finance the Company into Q2 2018 - beyond the planned first regulatory submission

Excluding costs in connection to the commercial launch and Phase 3 study

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Large institutional shareholders have increased ownership in Nordic Nanovector

No.	Shareholder	Shares as of 20 June	Change	Shares as of 18 August	%
1	HealthCap VI L.P.	5 445 833		5 445 833	12,23 %
2	Folketrygdfondet	3 340 300	420 385	3 760 685	8,45 %
3	Sciencons AS	1 162 000		1 162 000	2,61 %
4	Inven2	1 091 675		1 091 675	2,45 %
5	Linux Solutions Norge AS	882 306		882 306	1,98 %
6	VPF Nordea Kapital	638 164	209 687	847 851	1,90 %
7	Arctic Funds PLC	802 250		802 250	1,80 %
8	Must Invest	789 142		789 142	1,77 %
9	Portia AS	750 000	38 959	788 959	1,77 %
10	Storebrand Vekst	732 712	10 000	742 712	1,67 %
11	Radiumhospitalets Forskningsstiftelse	728 518		728 518	1,64 %
12	Storebrand Norge I	724 639		724 639	1,63 %
13	Invesco Perp EUR	448 566	210 643	659 209	1,48 %
14	Viola AS	600 000		600 000	1,35 %
14	Roy Hartvig Larsen	595 199	4 801	600 000	1,35 %
16	OM Holding AS	520 000		520 000	1,17 %
17	Miniaste AS	510 000		510 000	1,15 %
18	Skandinaviska Enskilda Banken AB	355 000	145 000	500 000	1,12 %
19	Verdipapirfondet Storebrand Optima	456 054	21 200	477 254	1,07 %
20	VPF Nordea Avkastning	436 310	35 000	471 310	1,06 %
	Total 20 shareholders	**21 008 668**	**1 095 675**	**22 104 343**	**49,65 %**
	Other shareholders	23 510 373		22 414 698	50,35 %
	TOTAL	**44 519 041**		**44 519 041**	**100,00 %**

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Key milestones – next 12 months

Betalutin® clinical studies	
Phase 1/2 study (3L FL)	
• Enrollment completed – amended part 1 • Enrollment completed – part 2 • Update on efficacy/safety data from Phase 1/2 study at ICML (June) • Update on efficacy/safety data from Phase 1/2 study at ASH, Orlando (Dec)	☐ ☐ ☑ ☐
PARADIGME study (3L FL)	
• 1st patient dosed • Selection of dose for 3rd arm based on Phase 1/2 study	☐ ☐
Phase 1 study (DLBCL)	
• DLBCL program start	☐
Dosimetry study	
• Enrollment completed	☐

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Nordic Nanovector represents an attractive investment opportunity

NHL: **substantial unmet medical need** and **orphan drug opportunities**, a growing market worth over **$12 billion by 2018**

Betalutin®: **first in a new class of ARC's,** designed to deliver **better treatment outcomes** for NHL patients

Promising clinical data from Phase 1-2 study – indicates the potential for a **competitive** target product profile

Well thought-out **clinical development strategy** - **unencumbered asset** with all options open to maximize shareholder value

Management team with **extensive industry experience,** in both **development** and **commercialization** of anticancer drugs

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Q & A session

Luigi Costa	CEO
Cristina Oliva	CMO
Marco Renoldi	CBO
Tone Kvåle	CFO

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Thank you for your attention!

Nordic Nanovector ASA

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