Q1 2015 Results Presentation – 27 May 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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OUR MISSION

Innovate to defeat cancer through the development and the commercialization of Antibody-Radionuclide-Conjugates (ARC)

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Highlights Q1 2015

- ✓ Upsized and oversubscribed IPO completed in March with NOK 575M raised*
- ✓ Initiated Part 2 of Phase 1/2
- ✓ Completed Phase 2 pivotal study (PARADIGME) design
- ✓ New CRO appointed for PARADIGME and DLBCL program
- ✓ Positive Pre-IND meeting with FDA
- ✓ New Scientific Advisory Board
- ✓ Gisela M. Schwab, M.D., Executive Vice President and CMO at Exelixis, Inc joined the Company's Board of Directors

*Including over-allotment option exercised in April

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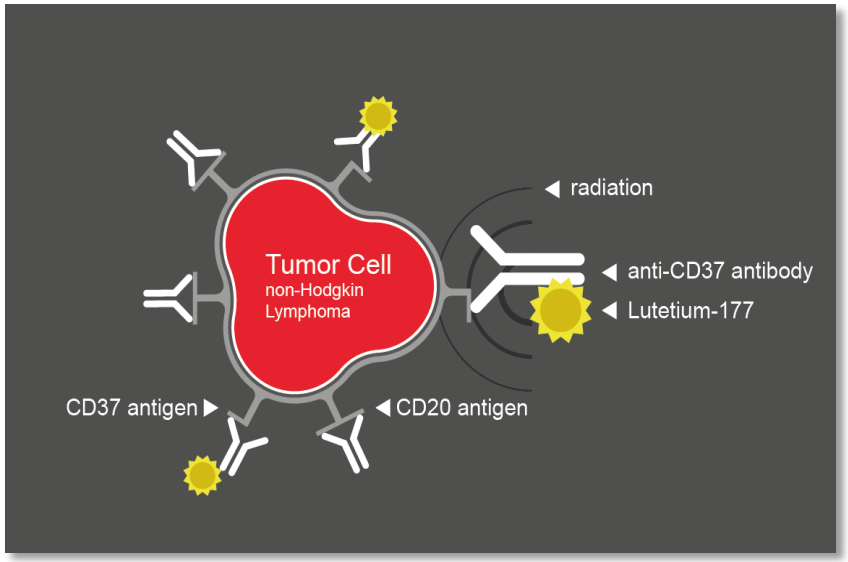
Betalutin™: The first-in-class ARC for the treatment of NHL

Antibody

Radionuclide

Conjugate

- Tumor-seeking monoclonal anti-CD37 antibody (HH1)* with conjugated radionuclide (Lu-177)
- Convenient ready-to-use single injection formulation
- Promising response and safety data from Phase 1/2 study
- Currently moving into Phase 2 clinical development
- Multi-layered patent protection through to 2031**



*Developed by the Norwegian Radium Hospital
**1 patent issued 2 patents pending

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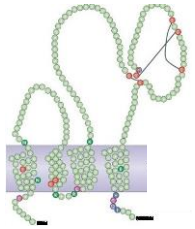
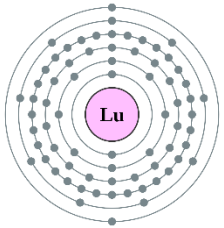
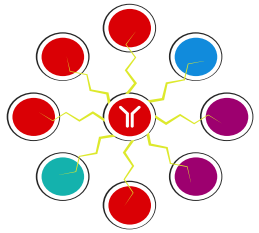
Betalutin is designed to effectively treat NHL: The right target with the right payload

Design	Property	Differentiation
 **CD37 – a validated target for B-cell NHL**	• Highly expressed in B-cell population • Highly internalized	• Different target ideally suited to be effective for patients previously treated with CD20-based therapies
 **Lutetium-177 – ideal therapeutic and safety properties**	• Beta-emitting radionuclide with half-life (6.7 days) matching the circulation time of the antibody • Mean range of Lu-177 beta particles is 0.67mm	• Radionuclide payload with properties that are well suited for treating NHL while limiting unnecessary side effects
 **Multi-cell kill approach**	• Localized tumor cell kill (40-cell radius): even poorly perfused or non-antigen expressing cells suffer from cytotoxic radiation effects	• ARC is expected to deliver better treatment outcomes than anti-CD20 therapies and chemotherapy (single cell kill approach)

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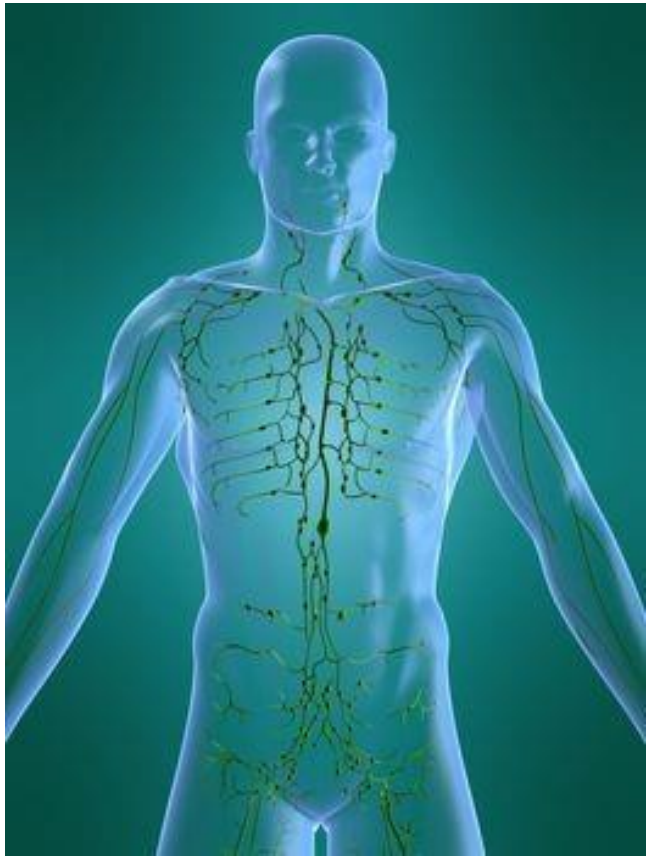
NHL represents a serious unmet medical need

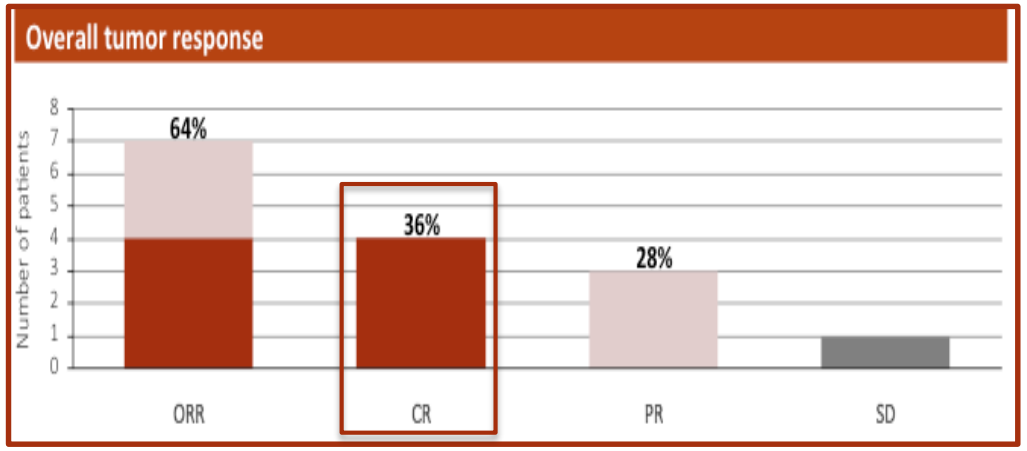


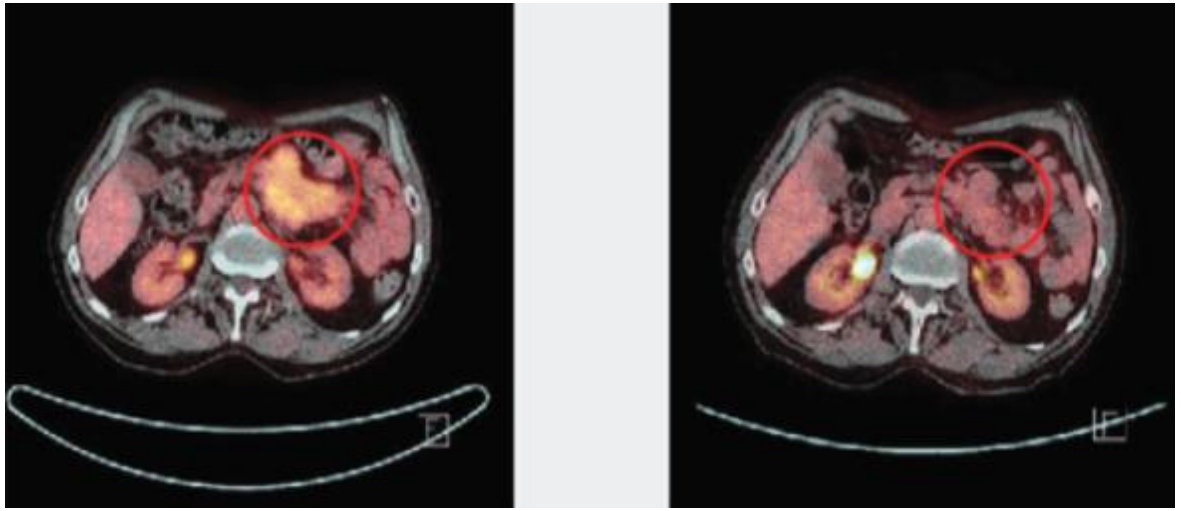
- A cancer of the white blood cells (lymphocytes)/immune system
- 10th most common cancer: estimated 850,000 prevalent patients with B-cell NHL
- 66% of diagnosed patients age 55-74 years
- High mortality rate, despite available treatments
- Over $12B market opportunity by 2018

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 Phase 1: Promising clinical results in a difficult to treat patient population

*





- Phase 1 trial in CD37+ B-cell NHL patients achieved a **64% ORR** with **36% CR** rate*
- Well-tolerated with predictable and manageable safety profile

New additional data to be presented at the 13th International Conference on Malignant Lymphoma (ICML) in Lugano on June 18th-19th

* ASH, 2014

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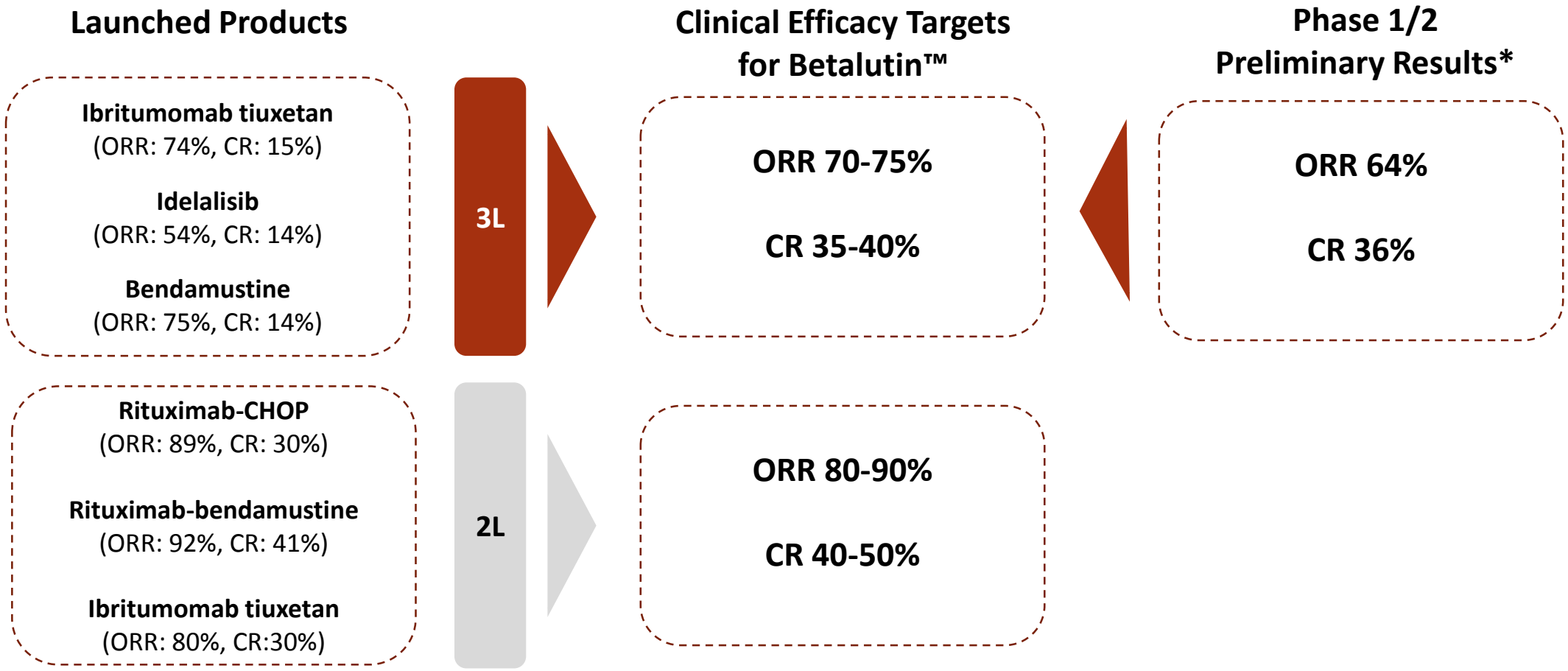
Clinical efficacy targets for a strong product profile



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

* ASH 2014

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2015 Focus is on Betalutin clinical development

Advance Betalutin Development Program

- Betalutin program on track
- Continued promising efficacy and favorable safety profile
- Phase 2 Pivotal study (PARADIGME*) start approaching
- DLBCL program under definition targeted to begin within 2015
- New SAB created to provide additional expert guidance

Progress early stage pipeline

- Steady progress on existing pipeline programs (ChHH1, Affilutin)

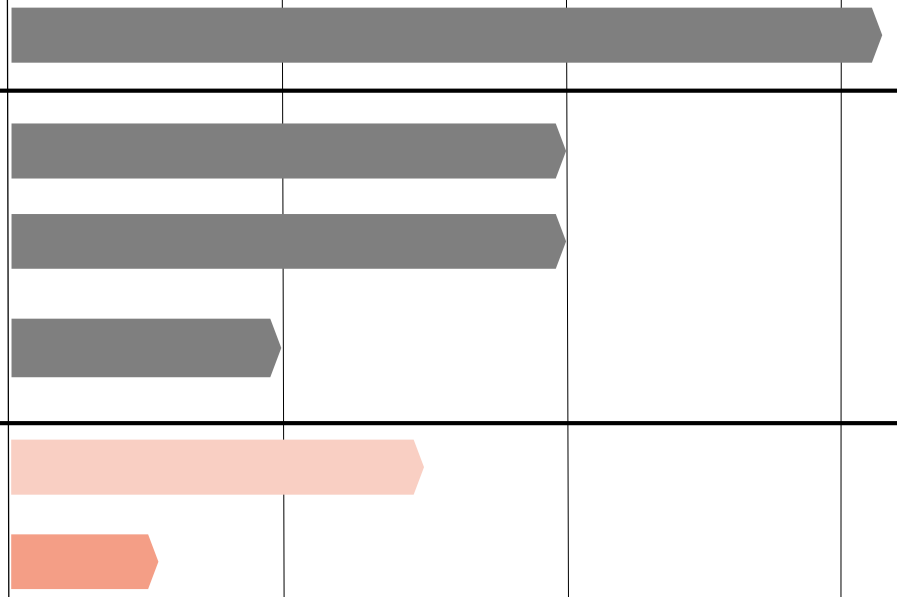
Focused financial management

- Successful IPO further reinforce NN financial position
- NOK 780M cash (approx. $100M)

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

Development and discovery programs are progressing well

Indication	Product candidate	Discovery	Preclinical	Phase I	Phase II	Phase III
FL, 3L and 2L	Betalutin					
DLBCL, Conditioning	Betalutin					
DLBCL, Ineligible to ASCT	Betalutin					
NHL	Betalutin + CD20					
CD37+ NHL	Chimeric HH1 ARC					
Multiple myeloma	Affilutin					



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Betalutin clinical development plan: significant progress in 2015

Phase 1 / 2	*PARADIGME**	DLBCL
✓ 15MBq/Kg cohort enrollment has been completed ✓ Amendment with 15MBq/Kg without predosing approved and sites initiated ✓ Part 2 opened for enrollment	✓ Protocol finalized and supported by KOLs ✓ Global CRO selected ✓ Study feasibility and global center selection ongoing	✓ Transplant-ineligible and Conditioning studies under development
Betalutin continues to demonstrate promising efficacy and favorable safety profile	**First patient is planned for 2H 2015**	**DLBCL program development on plan**

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

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PARADIGME: designed with input from regulatory experts and KOLs

PARADIGME design

Adaptive, multi-centre Phase 2 study in relapsed CD37 positive non-Hodgkin B-cell follicular lymphoma patients after at least 2 prior systemic treatments

- **Part 1:** Optimal dose definition
  - 15MBq/Kg + HH1
  - 15MBq/Kg
  - 10 MBq/Kg

- **Part 2:** Extension cohort at the selected optimal dose

- Up to 125 patients
- Planned start 2H 2015

Endpoints

- **Part 1:** Optimal dose as defined by ORR

- **Part 2:** ORR, best ORR, duration of response, time to next treatment, PFS, OS, QoL, safety and toxicity

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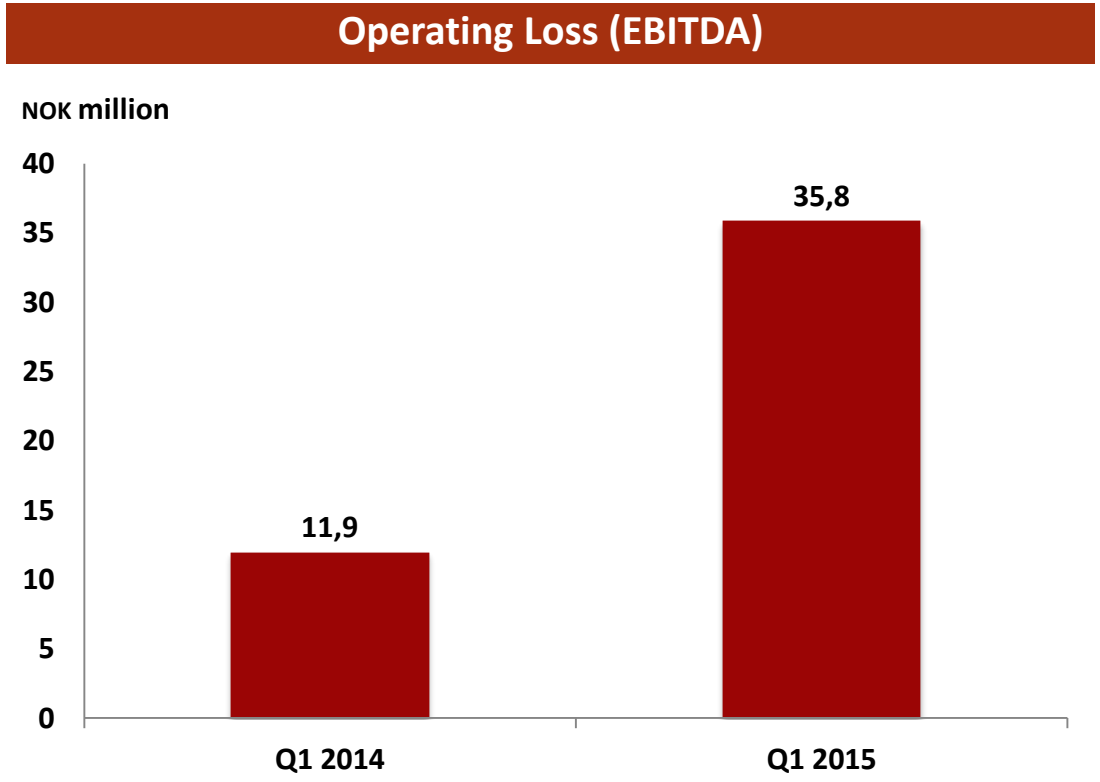
Increased investments to accelerate Betalutin's development



- Comprehensive development plan for Betalutin
- Increased R&D to expand pipeline
- Recruited highly experienced talents in key functions
- Expanded infrastructure adding 2 international subsidiaries

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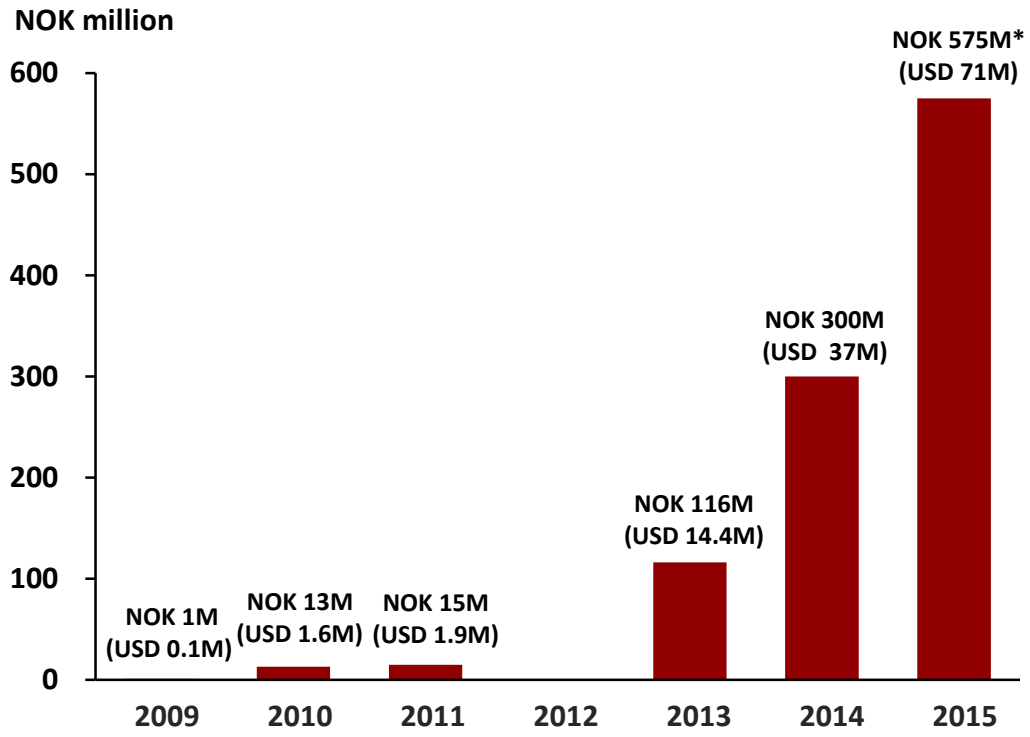
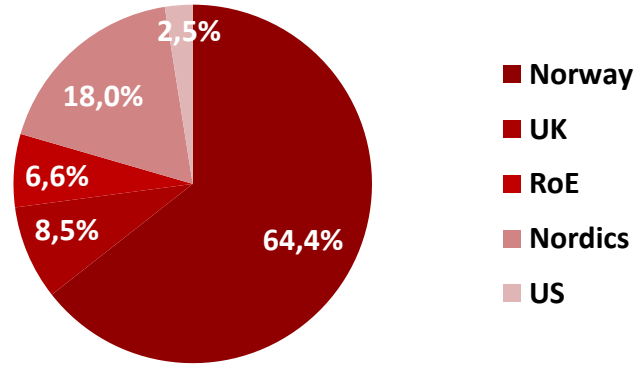
IPO reinforced the Company's cash position up to NOK 781 M

Financing History



Total financing of NOK 1,020M (~USD 126M*) since incorporation in 2009

Geographical Investor Distribution



Includes both institutional (92.2%) and retail investors (7.8%)

* Including NOK 75M over-allotment of 2,343,750 shares in connection with stabilisation activities in the Offering – received in April 2015
* *NOK/USD 8.06 as of 31 March 2015, source Norges Bank

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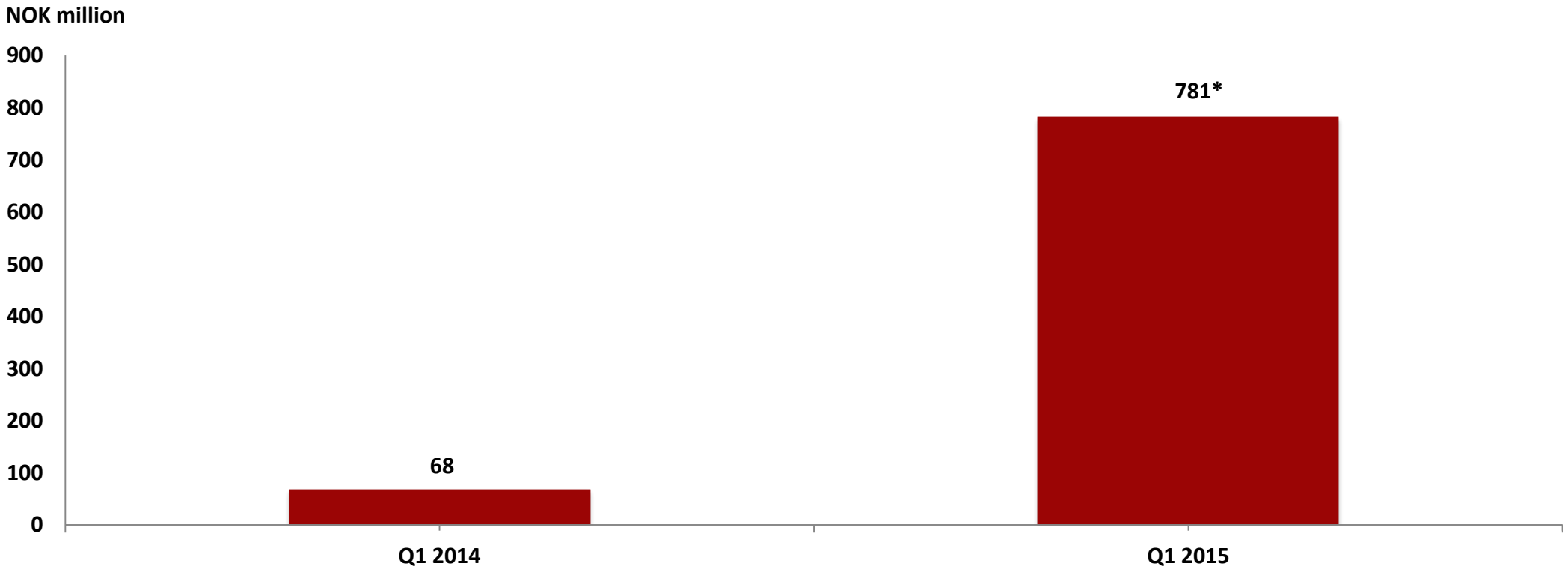
Stronger cash position – financed well into 2018



* Excluding NOK 75M over-allotment of 2,343,750 shares in connection with stabilisation activities in the Offering – received in April 2015

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Key milestones – next 12 months

Milestones
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 enrolled • Selection of dose for 3rd arm based on Phase 1/2 study
Phase 1 study (DLBCL)
• Start DLBCL program

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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!

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