H1 and Q2’2021 HIGHLIGHTS AND FINANCIALS

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Highlights – Positioning Nordic Nanovector for success

- PARADIGME timelines revised with preliminary 3-month data readout now expected during H1'2022
  - 94 of a targeted 120 patients have been enrolled as of 26 August 2021 (83 patients as of 25 May 2021)
  - Recruitment rate improved, but not as much as anticipated owing to impact from COVID/delta variant
- Approx. NOK 422m (USD 49.7m) raised in Private Placement and oversubscribed Repair Offering
  - Extends cash runway into H2'2022
- Data and insights from the Archer-1 study will help in designing the protocol for the confirmatory Phase 3 clinical trial with Betalutin® required as part of the proposed filing process
- Malene Brondberg appointed interim CEO in July
- R&D Day planned for Q4'2021
  - To discuss Betalutin® development/commercialisation strategy, pipeline expansion and other opportunities

PARADIGME is a global pivotal Phase 2b trial in 3rd-line follicular lymphoma patients who are refractory to rituximab/anti-CD20 based treatments - 2L FL – 2nd-line Follicular Lymphoma; R/R DLBCL – relapsed/refractory Diffuse Larger B Cell Lymphoma

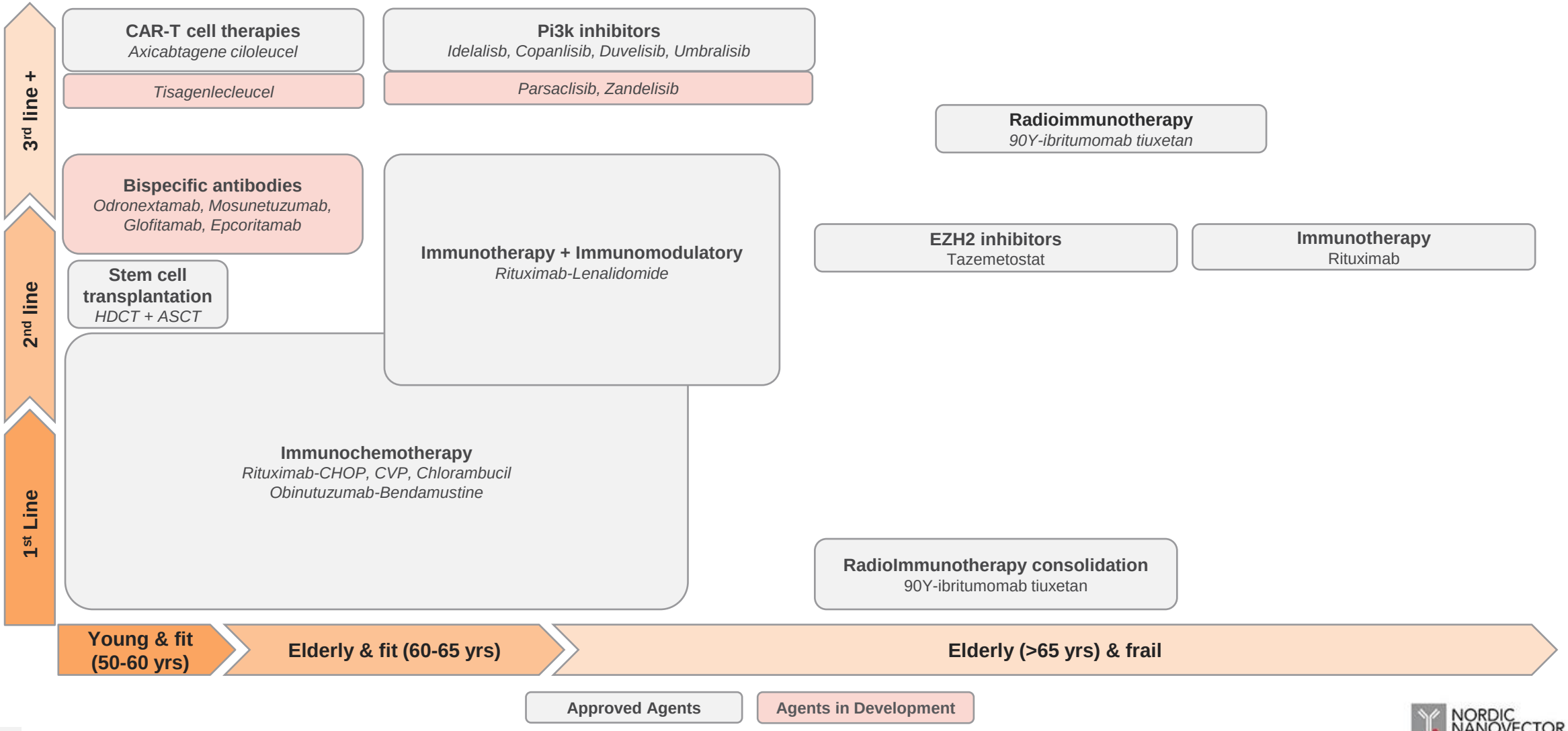
Our focus on NHL given its high unmet need

- We are committed to develop and deliver the therapeutic potential of Betalutin® and other innovative CD37-targeted immunotherapies to address major unmet medical needs
- NHL is a common cancer, impacting more than 150,000* new patients every year
- Unmet need in NHL is still high in both aggressive and indolent sub-types, in particular in the relapsed setting, despite more therapies being recently available
- Betalutin®'s clinical development is most advanced in the treatment of R/R FL
  - 40-60% indolent NHL patients treated with rituximab-containing regimen (standard of care) are refractory or develop resistance within 5 years
  - Elderly R/R FL patients may not tolerate – due to age or co-morbidities – chemotherapy or other novel agents (targeted and cell therapies) which, while effective, are associated with a high side-effect burden

– Betalutin® is in a unique position to meet the clear need for a chemo-free, effective yet tolerable treatment, and its convenient administration schedule has QoL advantages in particular for frail patients

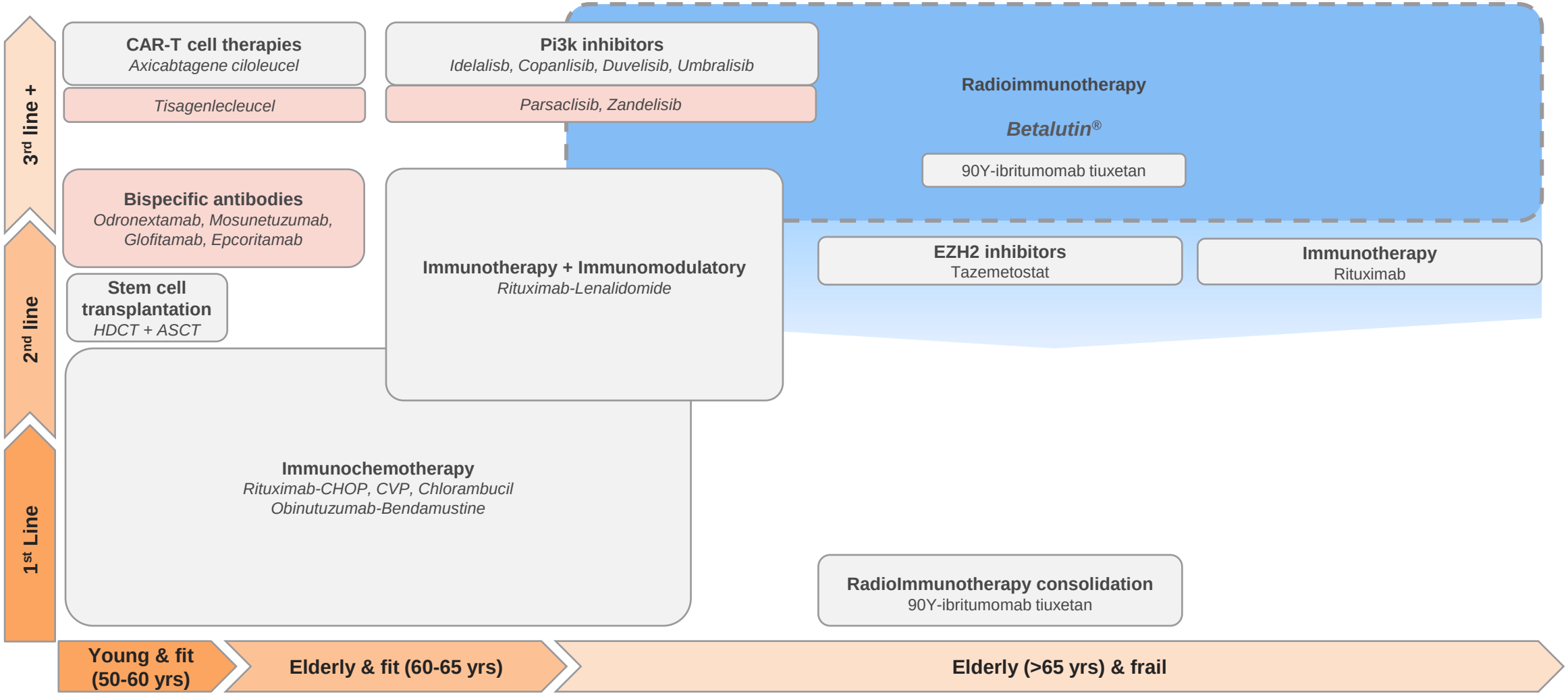
* Number of Diagnosed Incident Cases of NHL in the key 7 markets; NHL – Non-Hodgkin Lymphoma; QoL – Quality of LIfe

Elderly and frail relapsed/refractory patients represent one of the highest unmet needs in the treatment of FL



Management of 3L FL patients is dependent on many factors, including patient age, performance status and co-morbidities, goals of therapy, number, type and response to prior therapies

Betalutin® could fill the unmet need in this population across lines of therapy



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Positioning of Betalutin® resonates with customers

- **Efficacy** observed in LYMRIT 37-01 – Part A is seen as a **strength**
  - The **response rate** and **mDoR in complete responders** are viewed as **compelling by HemOncs***
- **The combination of potential benefits** is what sets Betalutin® apart
  - **One-time treatment + durable efficacy + manageable toxicity + simplicity for patients and physicians**
- HemOncs view **frail/elderly patients** with **co-morbidities** (that prevent chemotherapy or targeted therapies with high side-effect burden), including patients **refractory to RTX/anti-CD20,** as Betalutin®'s **ideal patients**
- Based on data from LYMRIT 37-01 Part A, EU & US payers rate Betalutin®'s **level of therapeutic improvement** as **Moderate to Important**

*Hematologists-Oncologists

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PARADIGME: Current status

- We continue to focus on completing PARADIGME as quickly as possible and are nearing the end of recruitment
- During 2020, we made significant improvements to the trial design and implemented multiple initiatives to improve execution. As a result, the recruitment rate has improved during 2021
- 94 of a targeted 120 patients have been enrolled as of 26 August 2021
- Acceleration of recruitment has been slower than anticipated, however, owing to continuing impact of COVID situation and spread of the highly infectious SARS-CoV-2 delta variant
  - The physical condition of the elderly and fragile patients targeted for PARADIGME means they are at the greatest risk from COVID-19 infection
  - Implementation of ESMO ‘watch and wait’ guidelines have been clearly apparent in recent months
- Preliminary 3-month data readout now expected during H1’2022

PARADIGME: Next steps

- As we draw closer to completing recruitment, we will be continuing the workflow around our CMC package and commercialisation strategy
- We continue to refine our partnering strategy to enable the full potential of Betalutin® in NHL to be realised
- In the event of positive results, we have a clear regulatory strategy to gain rapid approval
  - **BLA filing with FDA for Accelerated Approval** based on:
    - PARADIGME data, and
    - Initiation of confirmatory Phase 3 trial
  - **Orphan Drug Designation** for 3L FL granted in US and EU in 2014
    - Fast-track designation granted in the US in June 2018 for 3L FL (and in June 2020 for R/R MZL)

CMC – Chemistry, Manufacturing and Controls; BLA – Biologics License Application; FDA – US Food and Drug Administration; MZL – Marginal Zone Lymphoma

FINANCIALS

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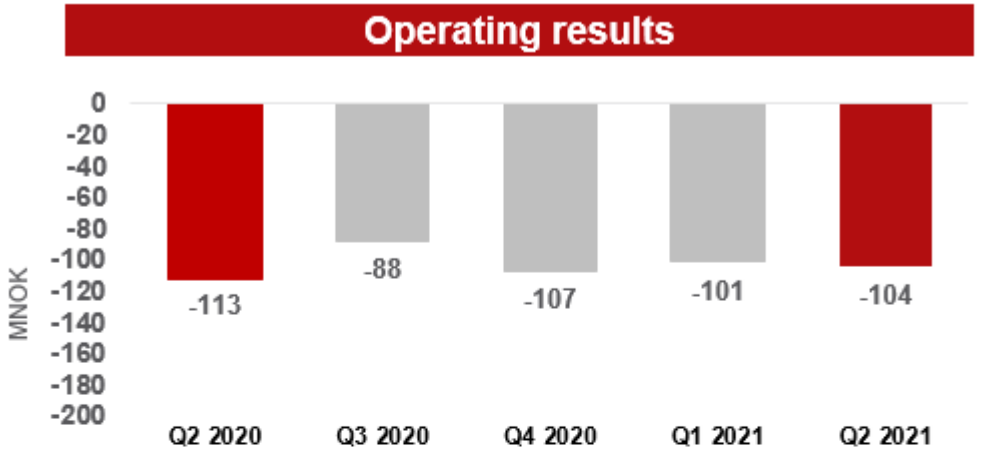
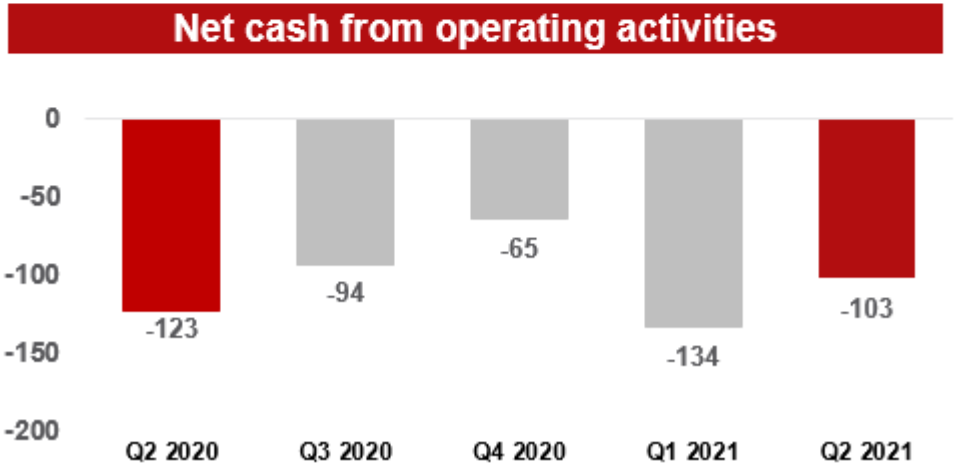
Good cost control

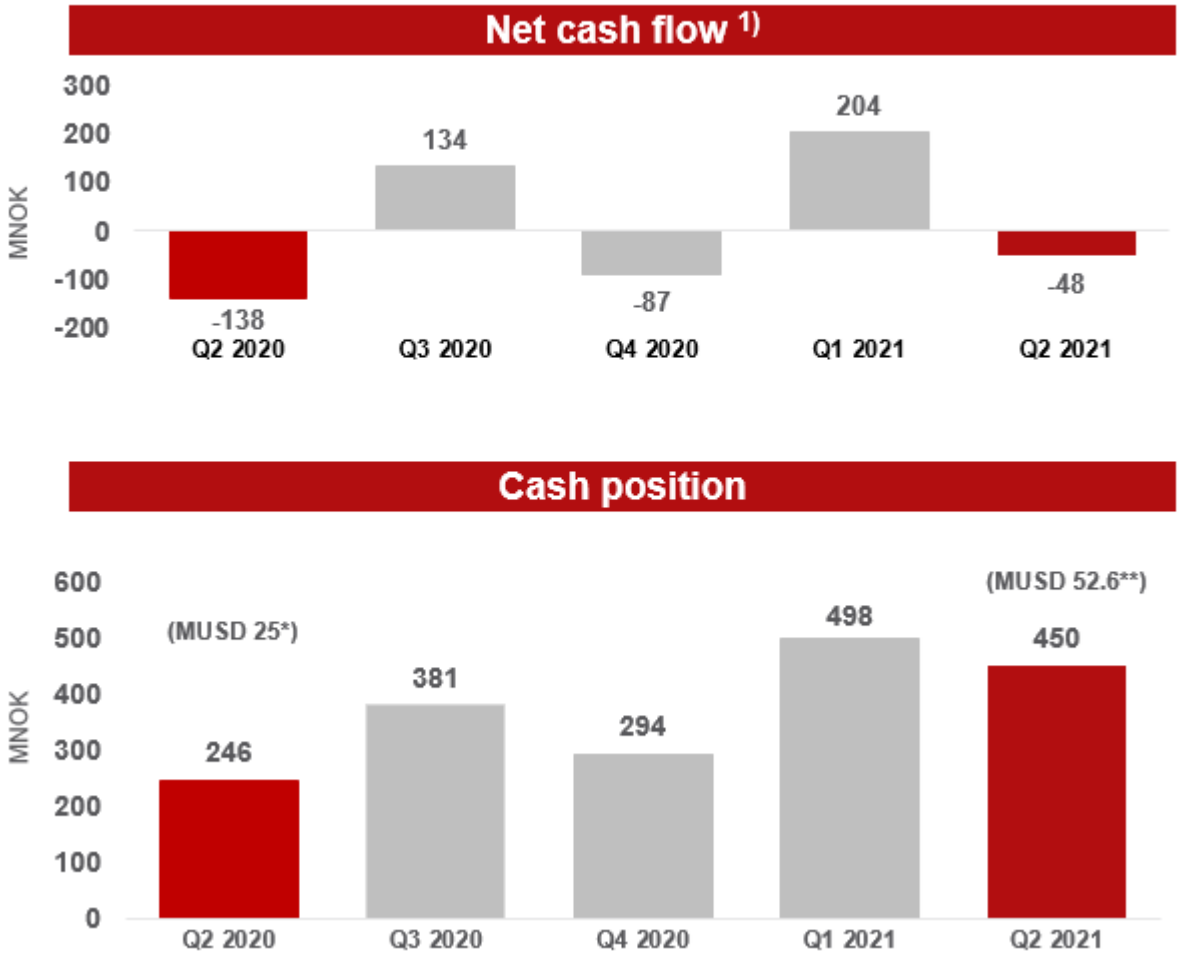


- Operating results NOK -103.9 million (Q2 20: NOK -113.4 million)



- Net cash from operating activities NOK -102.7 million (Q2 20: NOK -123.2 million)

Cash runway extended into H2’2022



- Net cash from operating activities of NOK -102.7 million (Q1 20: NOK -123.2 million)
- Net cash flow from investing activities of NOK -0.04 million (Q2 20: NOK 0.01 million)
- Net cash flow from financing activities of NOK 337.9 million (Q1 20: NOK -3.5 million)
- Effects of exchange rate changes on cash and cash equivalents NOK 1.9 million (Q2 20: NOK -11.3 million)
- Cash and cash equivalents amounted to NOK 450 million end of June 2021

* USD/NOK 9.75
** USD/NOK 8.56

[1] Net cash flow from operating, investing and financing activities plus/minus currency effect

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FOCUSED ON CREATING VALUE

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Nordic Nanovector – Focused on creating value

- Betalutin® is an important and exciting product opportunity
  - One of the most attractive and advanced radiopharmaceuticals in clinical development
  - Attractive product profile and potential for use in wider NHL population

- Focused on completing PARADIGME
  - Targeting preliminary 3-month top-line data during H1’2022
  - Workstreams to support filing and commercialisation underway and intensifying

- Multiple opportunities to expand market for Betalutin ® and build on both proprietary anti-CD37 antibody franchise and established heritage in radiopharmaceuticals

Financial calendar*

R&D Day	**Q4’ 2021 (TBC)**
Q3 results	**18 November 2021**
Q4 and FY’2021 results	**February 2022 (tbc)**

*Dates subject to change. The time and location of the presentations will be announced in due time.

- A two-week quiet period takes place ahead of full year and quarterly results
- Please send Investor Relations enquiries to ir@nordicnanovector.com

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THANK YOU

QUESTIONS?

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