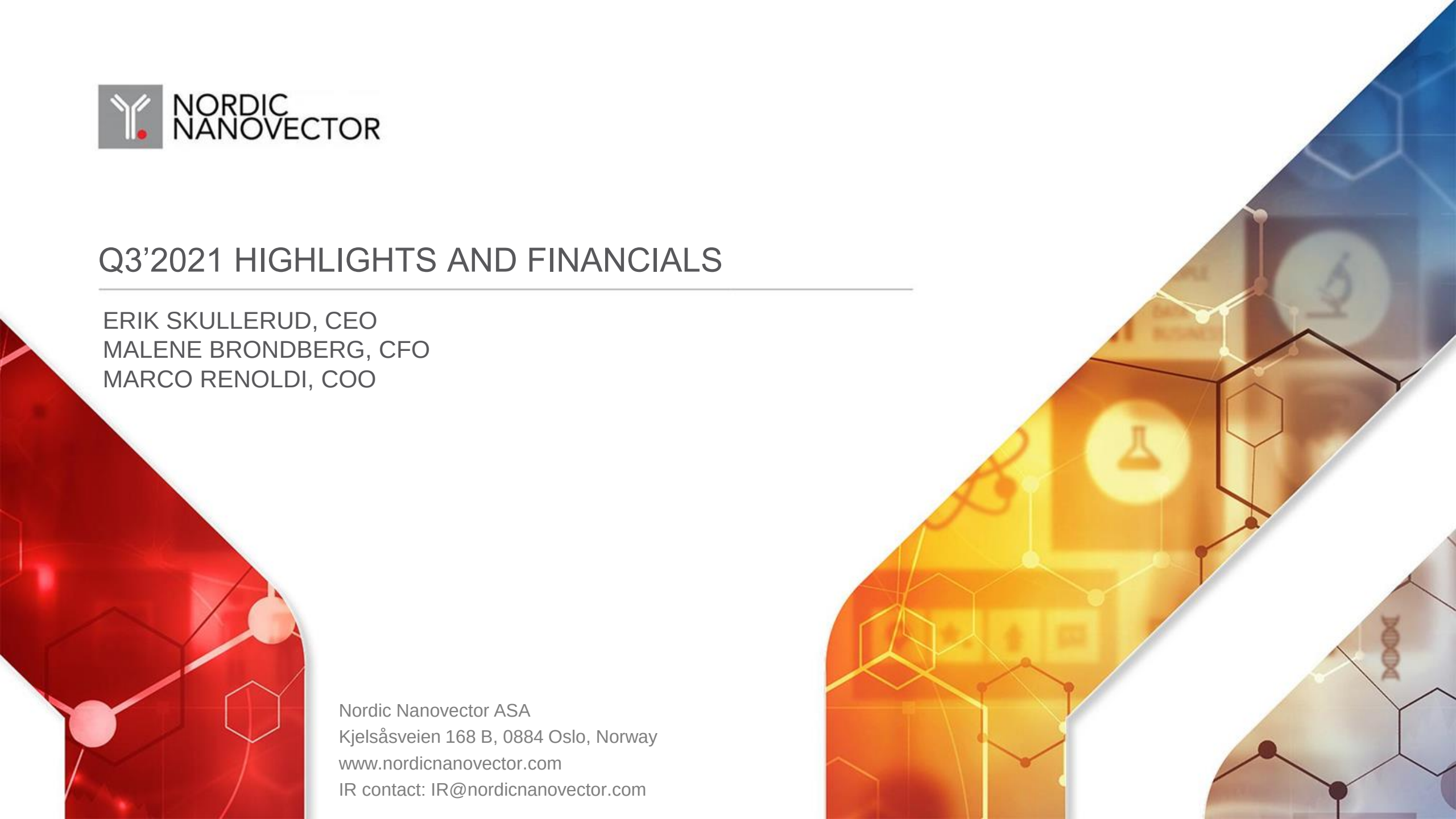
Q3’2021 HIGHLIGHTS AND FINANCIALS

ERIK SKULLERUD, CEO
MALENE BRONDBERG, CFO
MARCO RENOLDI, COO



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NORDIC NANOVECTOR

Introduction to Erik Skullerud, CEO

- Joined Nordic Nanovector from Element Consulting GmbH, a boutique advisory and consultancy specialising in life sciences, serving as co-founder and managing partner
  - Consultant to pharma, biotech and small start-up companies, advising on corporate strategy, launch, commercialisation and late-stage life-cycle projects
- 25 years' commercial leadership experience in the biopharma industry
  - More than 15 years at Amgen, most recent role as Marketing Director Europe Oncology/Haematology
  - 7 years at Bayer Pharma as Product Group Manager Cardiovascular/Diabetes Scandinavia
  - A mix of regional leadership roles and country management positions
- Launch experience of numerous oncology, haematology, cardiology and nephrology products
- Started 20 September 2021, Norwegian citizen, based in Switzerland

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Why did I join Nordic Nanovector?

- These are exciting days for targeted radiopharmaceuticals
- Our core asset Betalutin® has a promising profile
  - Clearly articulated unmet medical need
  - Compelling data in a defined patient group – frail elderly with significant co-morbidities – with broader potential
  - Promising value proposition (bundle of efficacy, safety and convenience)
- Exciting opportunities with Betalutin® and beyond, leveraging our expertise around CD37
  - Highlighted by CAR-T collaboration with U-Penn
- Excited to lead a Norwegian company, developing Norwegian technology and expertise
  - With the potential to make a major impact on the treatment of serious diseases

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Highlights – Positioning Nordic Nanovector for success

- 102 of a targeted 120 patients have been enrolled into the pivotal PARADIGME Phase 2b trial for Betalutin® as of 17 November 2021
  - Patients have been enrolled in Europe, Asia and the US/Canada
  - Three patients were enrolled in the same period in 2020
- Erik Skullerud appointed as new Chief Executive Officer (CEO)
- Pierre Dodion, MD appointed as new Chief Medical Officer (CMO)
- Nordic Nanovector announced its support for The Health Policy Partnership's initiative to improve readiness for the use of radioimmunotherapy and to facilitate appropriate integration of this innovative technology in the treatment of lymphoma
- Research collaboration signed with the University of Pennsylvania to generate a novel CD37-targeting CAR-T cell therapy approach as a potential treatment for patients with B-cell malignancies

PARADIGME is a global pivotal Phase 2b trial in 3rd-line follicular lymphoma patients who are refractory to rituximab/anti-CD20 based treatments

Introduction to Pierre Dodion, MD, CMO

- Consultant to Nordic Nanovector since April 2021, advising on Betalutin®'s clinical development
  - Replaces Christine Wilkinson Blanc, MD who will remain with the company until January 2022 to ensure a smooth transition
- Brings over 30 years' experience in the biopharmaceutical industry, spent mostly in the oncology and haematology areas
  - Deep clinical development and medical affairs expertise, has provided strategic insight and overseen multiple clinical trials
  - Contributed to the global launches of several products, including Sutent (Pfizer), Femara (Novartis) and two oncology products at Aventis
  - Founder and President at Immunooncology Partners and a specialist consultant in oncology for Alacrita, an international pharmaceutical and biotech consulting firm
  - Former EVP and CMO at oncology company Innate Pharmaceuticals, and previously held executive clinical and/or corporate roles at Ariad Pharmaceuticals, Roche, UCB, Pfizer, Novartis and Aventis
- Started November 2021

PARADIGME: Nearing completion 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 improved during 2021
- We are intensifying efforts to complete recruitment and continuing to drive the implementation of targeted initiatives to sustain patient enrolment and mitigate COVID restrictions. These initiatives include, but are not limited to:
  - Accurate segmentation of investigational sites – to enable a prioritisation of human efforts and financial resources
  - Focus on direct communication with principal investigators and study coordinators – face to face when permitted
  - Enhanced teamwork between Nordic Nanovector and the CRO's on-the-ground staff in the interaction with investigational sites
  - Optimising specific communication plans – tailored to the different site clusters
  - Digital initiatives to keep study top-of-mind to investigators and raise awareness among potential patients
- 102 of a targeted 120 patients have been enrolled as of 17 November 2021
  - 94 patients enrolled as of 26 August 2021
  - Three patients were enrolled for the same period in 2020
- Preliminary 3-month data readout expected during H1'2022

Next steps for Betalutin®

- Intensifying efforts to complete PARADIGME recruitment
- Executing our business development and 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. Based on continued interaction with the FDA
  - **BLA filing for Accelerated Approval** based on PARADIGME data and start of confirmatory Phase 3 trial
  - Seek **Priority Review** from FDA to reduce review time from 12 to 8 months
  - **Orphan Drug Designation** for 3L FL granted in US and EU / **Fast-track designation** granted in the US

BLA – Biologics License Application

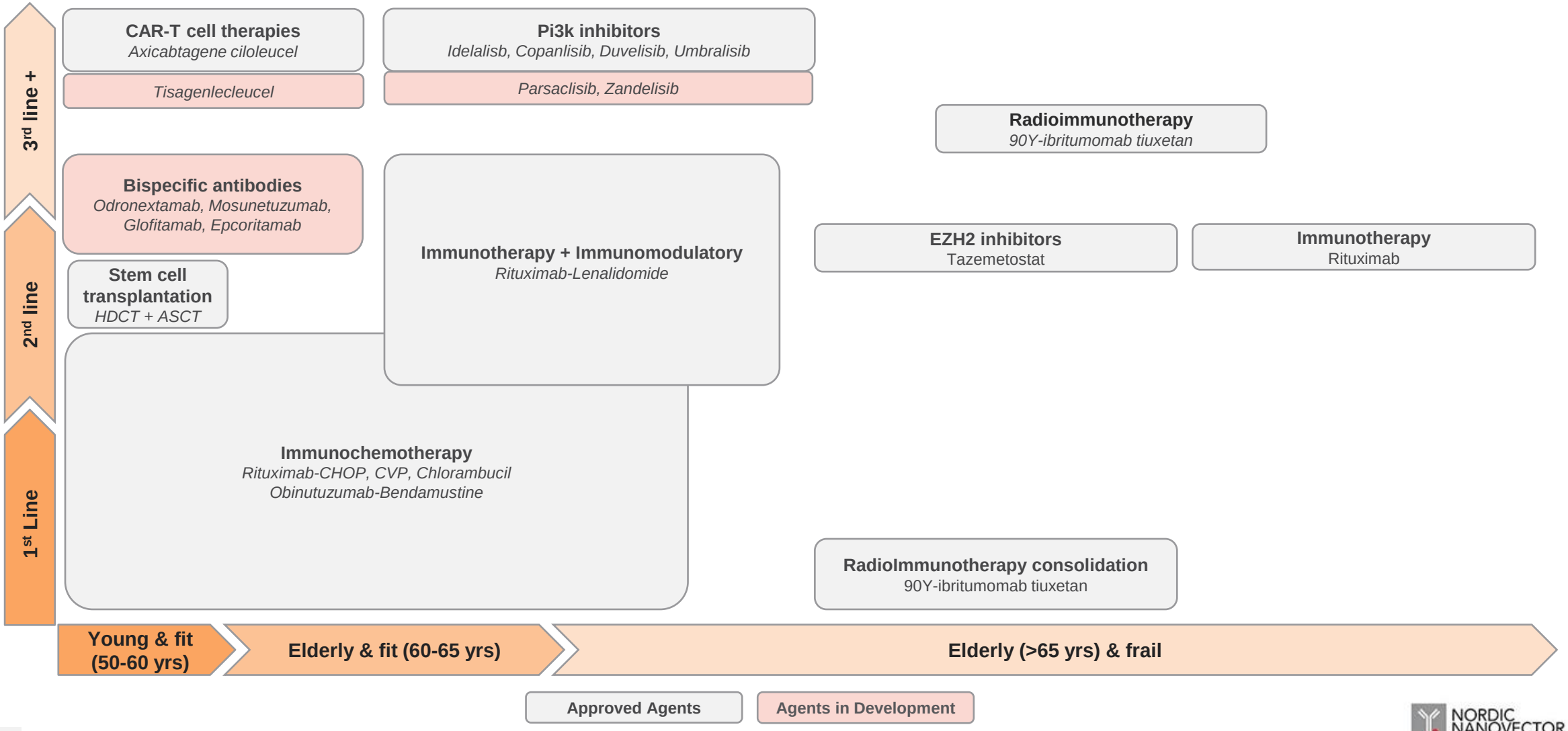
Our focus on NHL given its high unmet need

- 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

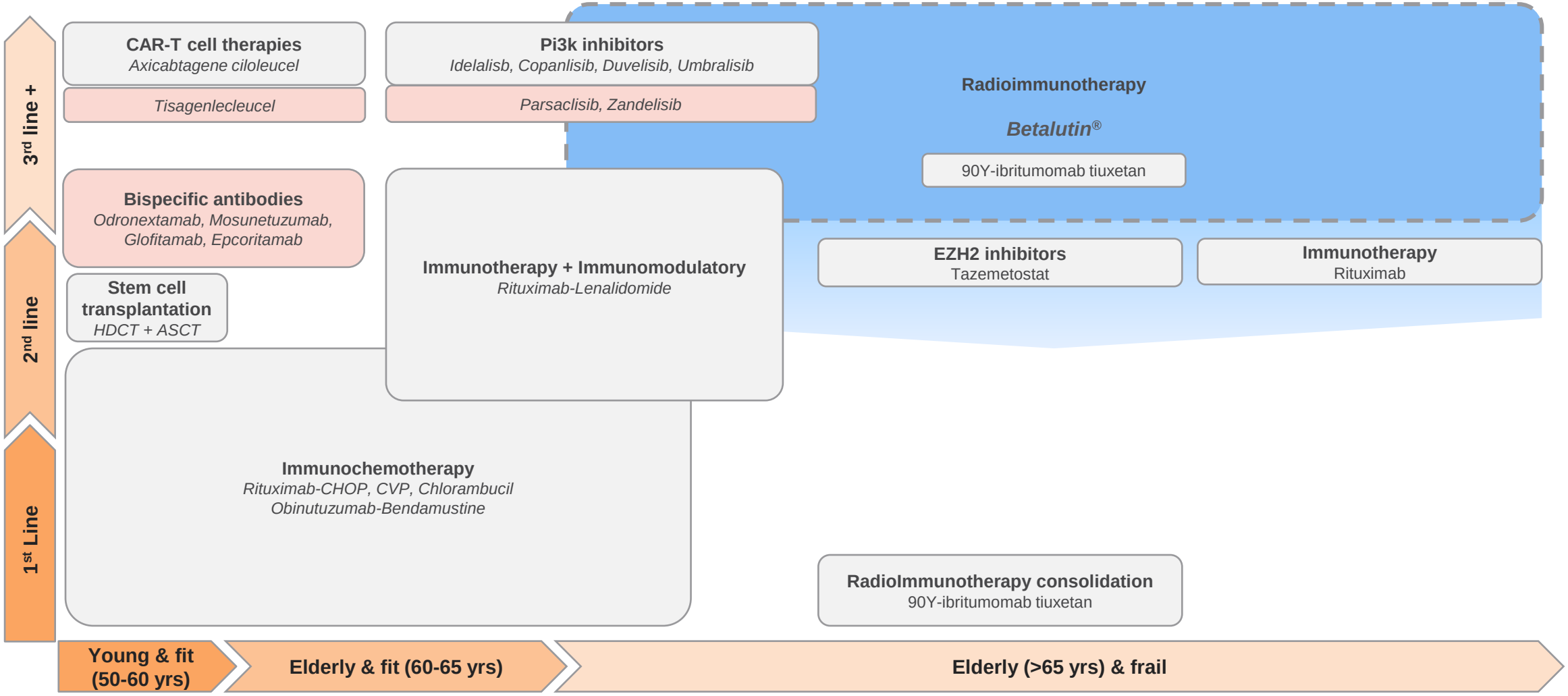
* Number of Diagnosed Incident Cases of NHL in the key 7 markets; NHL – Non-Hodgkin Lymphoma; QoL – Quality of LIfe

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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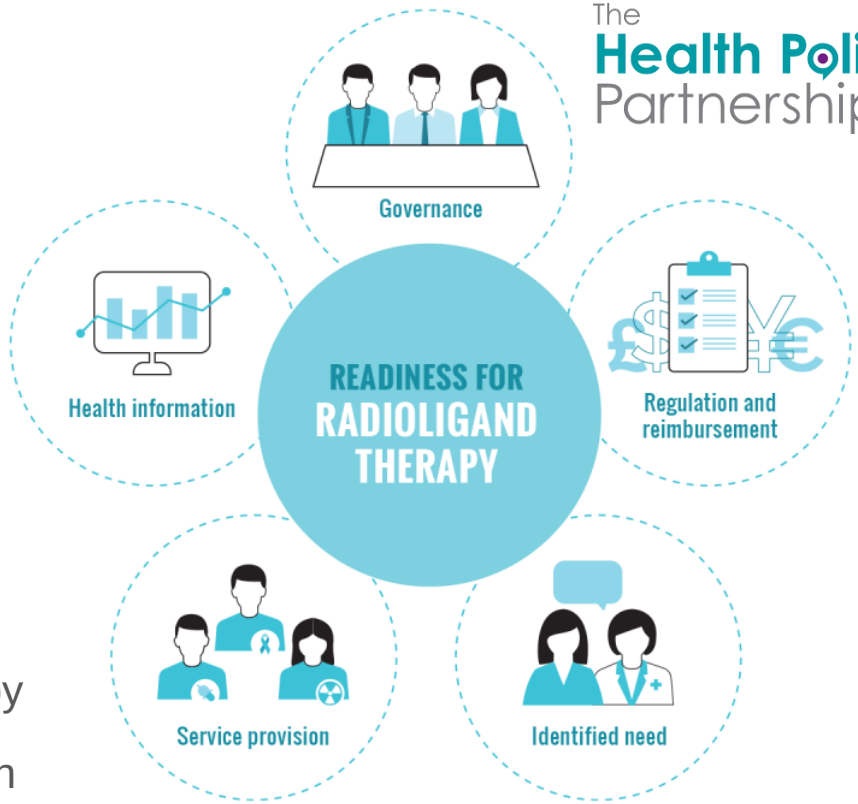
Positioning of Betalutin® resonates with customers

- **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; mDoR – median duration of response

Realising the potential of radioligand therapy; preparing for the future of targeted cancer care

- An independent government affairs project led by The Health Policy Partnership (HPP), a specialist health policy research organisation
- HPP has assembled the Radioligand Therapy Readiness Assessment Framework
  - Bringing expertise from an international panel of nuclear medicine and oncology/haematology experts and patient advocacy organization representatives
- The framework, adaptable to any country/health system, has initially been applied to US and UK healthcare systems
  - to assess health system readiness for the use of radioligand therapy
  - to identify policy changes that could facilitate appropriate integration of radioligand therapy



www.radioligandtherapy.com

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Exciting pipeline opportunity – CD37 CAR-T cell therapy collaboration with University of Pennsylvania

- CAR-T cell therapy
  - An immunotherapy approach that involves modifying a patient's own immune cells (T cells) to target a specific tumour-associated protein so they attack and kill cancer cells
  - CAR-T has already shown strong promise in NHL, including FL and DLBCL (e.g. Yescarta, Kymriah, ALLO501 ± ALLO647)
  - The Perelman School of Medicine at the University of Pennsylvania are world-leaders in CAR-T research, having developed the first approved CAR-T therapy, Kymriah, in collaboration with Novartis

- New research collaboration aims to generate a CD37-targeting CAR-T cell approach as a potential treatment for patients with B-cell malignancies
  - Will combine Nordic Nanovector's CD37 expertise with Penn's CAR-T expertise

- Nordic Nanovector has option to license exclusive worldwide rights to any CD37-targeting CAR-T cell therapy that results from the collaboration for further development

FINANCIALS

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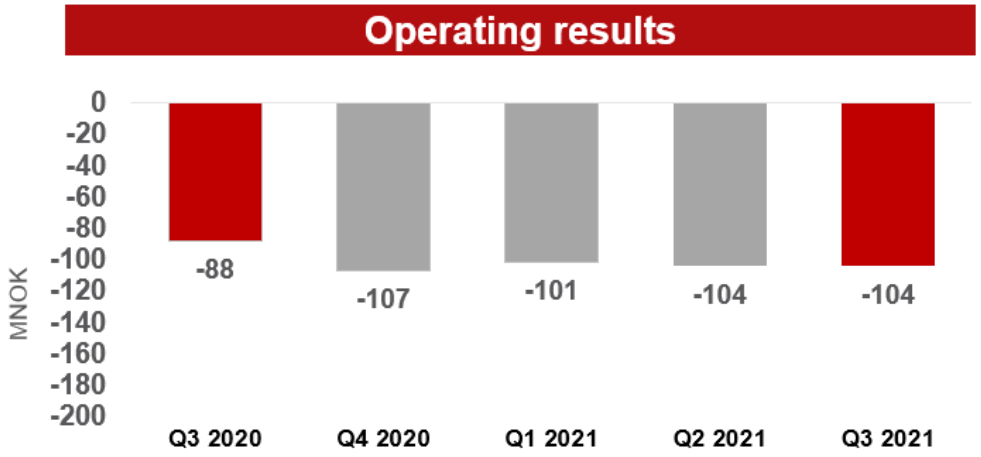
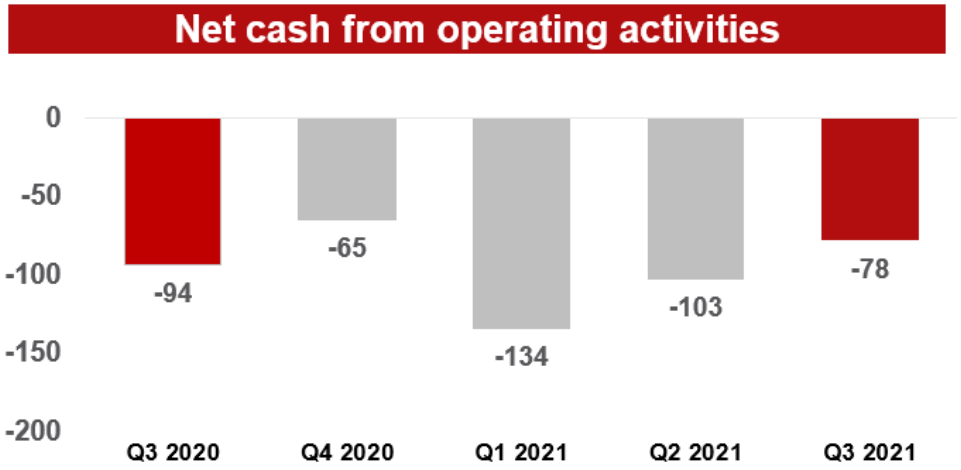
Good cost control

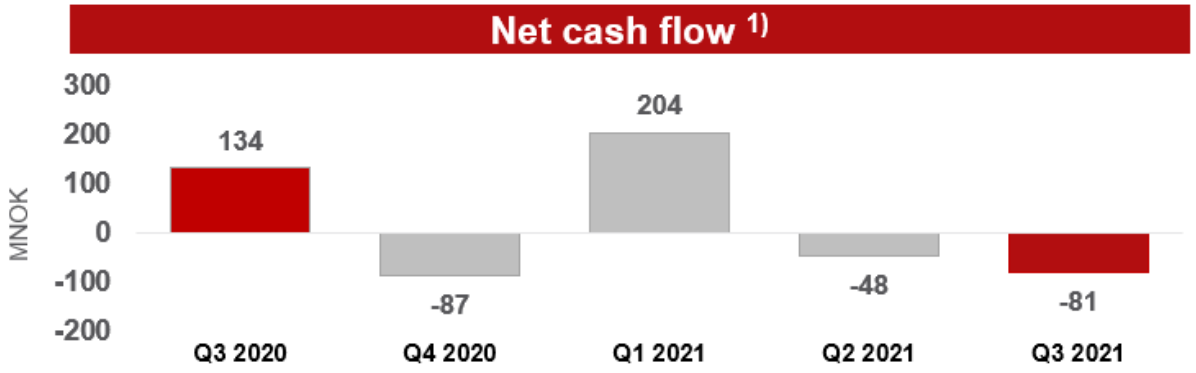


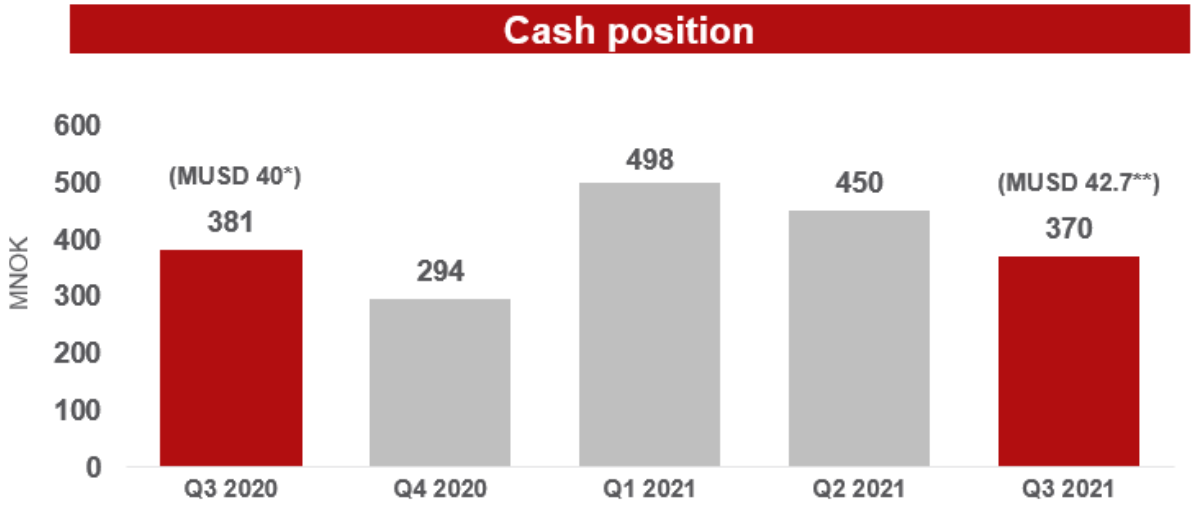
- Operating results NOK -104.3 million (Q3 20: NOK -88.1 million)



- Net cash from operating activities NOK -78.5 million (Q3 20: NOK -93.8 million)

Cash runway into H2’2022





Net cash from operating activities of NOK -78.5 million (Q3 20: NOK -93.8 million)

Net cash flow from investing activities of NOK -0.02 million (Q3 20: NOK 0.01 million)

Net cash flow from financing activities of NOK -2.9 million (Q3 20: NOK 227.8 million)

Effects of exchange rate changes on cash and cash equivalents NOK 0.8 million (Q3 20: NOK 0.4 million)

Cash and cash equivalents amounted to NOK 370 million end of September 2021

* USD/NOK 9.47
** USD/NOK 8.67

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 targeted 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 targeted radiopharmaceuticals

Nordic Nanovector R&D Day

- The meeting will provide an overview of the company's vision, progress to date, development pipeline and corporate strategy
  - Tuesday, 30 November 2021 at 14:00 CET/ 13:00 GMT/ 08:00 ET
  - In-person at Vika Atrium, Oslo
  - The meeting will also be available via live webcast from www.nordicnanovector.com
- Presentations will be delivered by members of Nordic Nanovector's executive team
- Guest speaker is Dr Leo I Gordon, MD, FACP – Abby and John Friend Professor of Oncology Research at the Northwestern University Feinberg School of Medicine, a global key opinion leader in haematology

R&D Day Agenda

14:00 – Welcome – *Jan Egberts, Chairman*

14:10 – Strategic reflections – *Erik Skullerud, CEO*

14:30 – Relapsed follicular lymphoma: evolving treatment algorithm and unmet medical need – *Leo Gordon, MD, Northwestern University*

14:55 – Navigating the NHL landscape with Betalutin® – *Pierre Dodion, CMO*

15:20 – Integrating targeted radioimmunotherapy in NHL care pathways – *Marco Renoldi, COO*

15:35 – Break

15:45 – The CMC journey to BLA and launch readiness – *Lars Nieba, CTO*

16:00 – Nordic Nanovector pipeline: promising value-enhancing opportunities

- Alpha37 – a CD37 targeted therapy for relapsed refractory CLL – *Jostein Dahle, CSO*
- Beyond anti-CD37 radioimmunotherapy – *Maureen Deehan, Head of Corporate Development and Strategy*

16:40 – Concluding Remarks – *Erik Skullerud, CEO*

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Financial calendar*

R&D Day	**30 November 2021**
Q4 and FY'2021 results	**February 2022 (tbc)**
Q1'2022 results	**May 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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