



Company Briefing

Dr Alan Taylor, Executive Chairman
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Clarity business highlights

1

Superior theranostic products using proprietary SAR Technology platform, achieving superior imaging and highly precise and accurate therapy

2

Multiple products in clinical development, complemented by two Investigational New Drugs (INDs) and two Rare Paediatric Disease Designations (RPDD)

3

Diverse range of assets in clinical trials which address both large indications (prostate, breast) as well as rare and orphan indications (neuroendocrine tumours, neuroblastoma)

4

Robust Intellectual Property (IP) position with extensive patent portfolio covering Clarity's platform, products, and pipeline

5

Versatile platform technology enables discovery program focused on developing new products and new IP for a range of indications of cancer

6

Growth of radiopharmaceuticals, driven by expansion of the user base who can prescribe radiopharmaceuticals and positive US reimbursement environment

7

Supply and manufacturing of copper isotopes gives Clarity's theranostics an advantage in the commercialisation phase



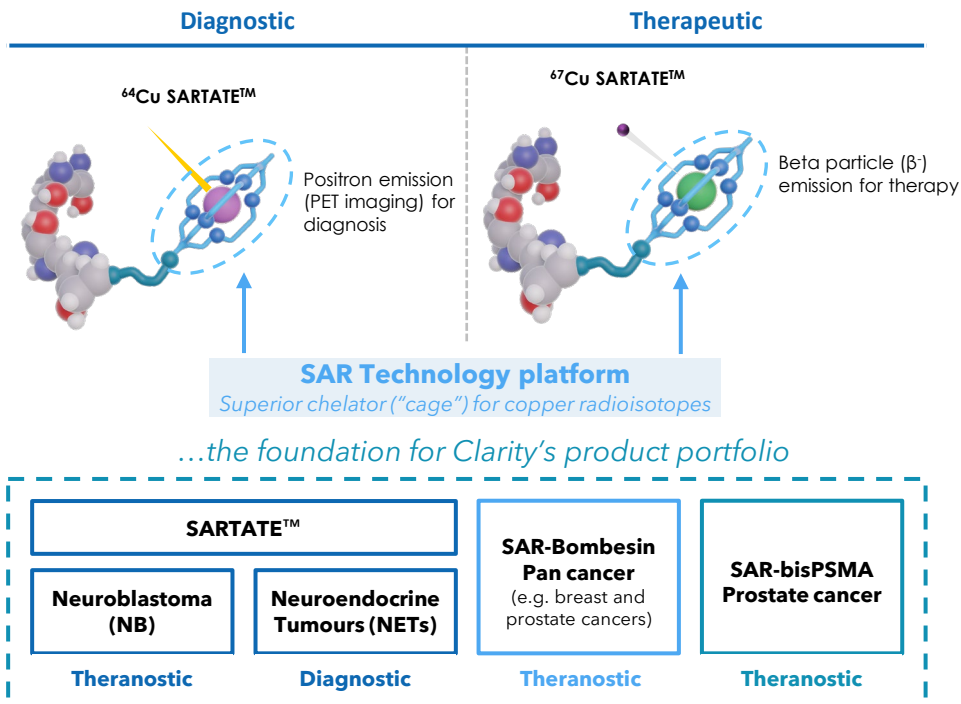
Overview

Clarity Pharmaceuticals (the “Company”) is a clinical stage radiopharmaceutical company developing next-generation products to address the growing need for radiopharmaceuticals in oncology

- Global leader in Targeted Copper Theranostics (TCT)
- Proprietary SAR Technology platform employs a superior chelator (“cage”) for copper used in the diagnosis and treatment of a wide range of cancers
- Diverse asset portfolio addressing both large and orphan market opportunities across diagnostics and therapies
- Broad portfolio of patent families across platform, pipeline and products
- Main focus on US regulatory pathway: two open Investigational New Drug (IND) with the US FDA and granted two Rare Paediatric Disease Designations (RPDD), which may potentially give Clarity access to two Priority Review Vouchers (PRV)
- Led by an experienced management team and Board with significant years of active involvement in the radiopharmaceutical industry
- Supply and manufacturing of copper radioisotopes gives an advantage in the commercialisation phase

Targeted Copper Theranostics (“TCT”)

Clarity uses a “perfect pair” of copper radioisotopes



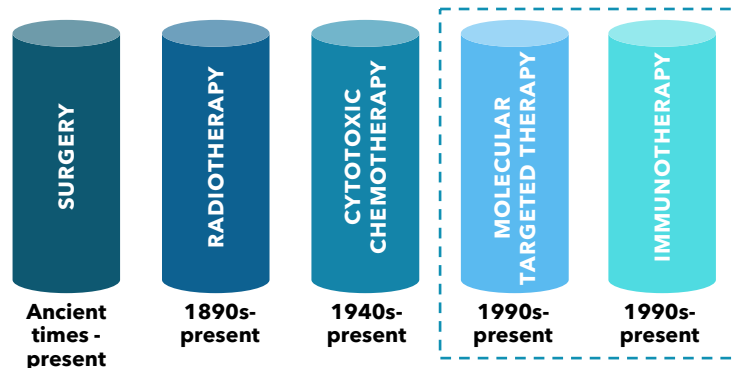


Industry Overview

Theranostic radiopharmaceuticals

Theranostics is the combination of both therapeutic and diagnostic radiopharmaceuticals in the one platform

The Five Pillars of Cancer Care and Precision Therapy



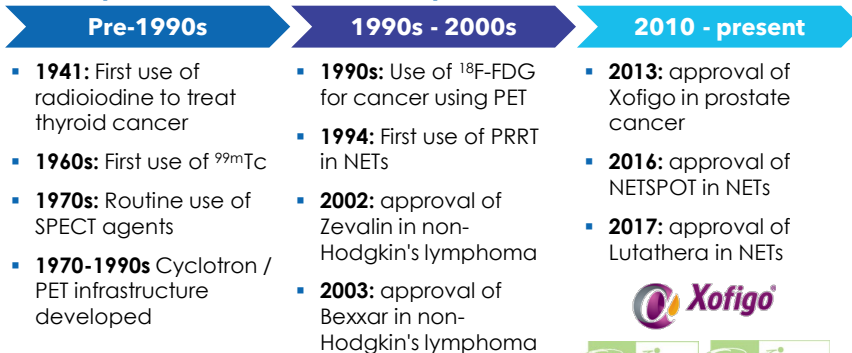
Precision Therapy approach to Cancer Treatment

- Precision therapy is an approach to cancer care that involves the selection of treatments that are most likely to address a patient's cancer based on a genetic understanding of their disease.
- This personalisation in treatment has been enabled by significant advancements in life sciences technology.
- By finding the particular chemical and molecular signatures of various patients' cancers, practitioners can move away from the current approach to a targeted and personalised treatment approach where the patient's tumour is more likely to respond.

Theranostics

- Theranostics is the next generation of "Precision Therapy" in cancer care
- The diagnostic and the therapeutic products target the same receptor on the cancer tumour via the identical targeting molecule used in both products
- Targeted Copper Theranostics (TCT) are the next-generation disruptive platform in radiopharmaceuticals that employs the "perfect pairing" of copper-64 (^{64}Cu) and copper-67 (^{67}Cu) for diagnosis and therapy
- TCT deliver a compelling combination of high accuracy and high precision in the treatment of a range of cancers, as well as providing supply and logistical advantages over current theranostics
- TCT provide a highly efficacious, scalable, and cost-effective way to expand radiopharmaceuticals into the global oncology market

Development timeline of radiopharmaceuticals



ZEVALIN[®]
(Ibritumomab tiuxetan)
INJECTION FOR INTRAVENOUS USE

BEXXAR[®]
TOSUTANOMAB-A-CONJUGATE
For Injection

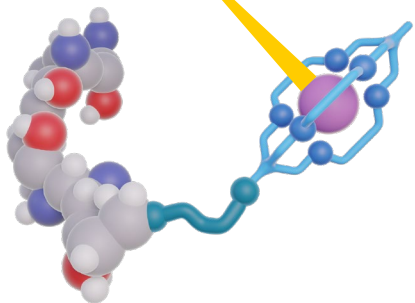


Theranostics in practice

Theranostic approach increases the probability of treatment success by selecting patients that demonstrate uptake of the diagnostic agents to visualise their cancer prior to therapy

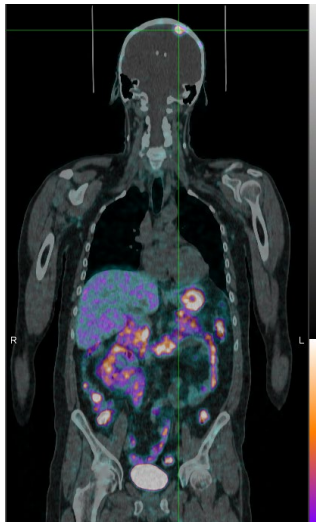
DIAGNOSIS (Copper-64)

Positron emission (PET imaging)



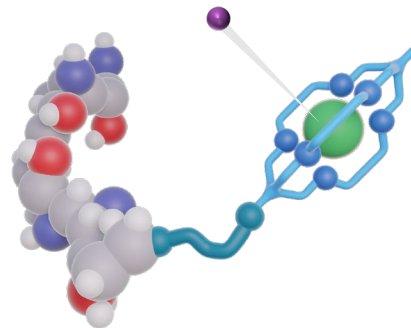
Diagnostic products use positron emitting radionuclides, such as ^{64}Cu , which are detected by Position Emission Tomography (PET) cameras

Patients are imaged with a PET camera, which allows clinicians to identify the location of the tumours and select only those patients for Copper-67 therapy that demonstrate uptake of the product in the tumours



THERAPY (Copper-67)

Beta (β^-) particle emission



Therapeutic products use beta (β^-) particle emitting radioisotopes such as ^{67}Cu , which kill cancer cells by destroying their DNA

Cancers that Clarity is currently focused on

Diverse asset portfolio addressing both large and orphan market opportunities across diagnostics and therapies

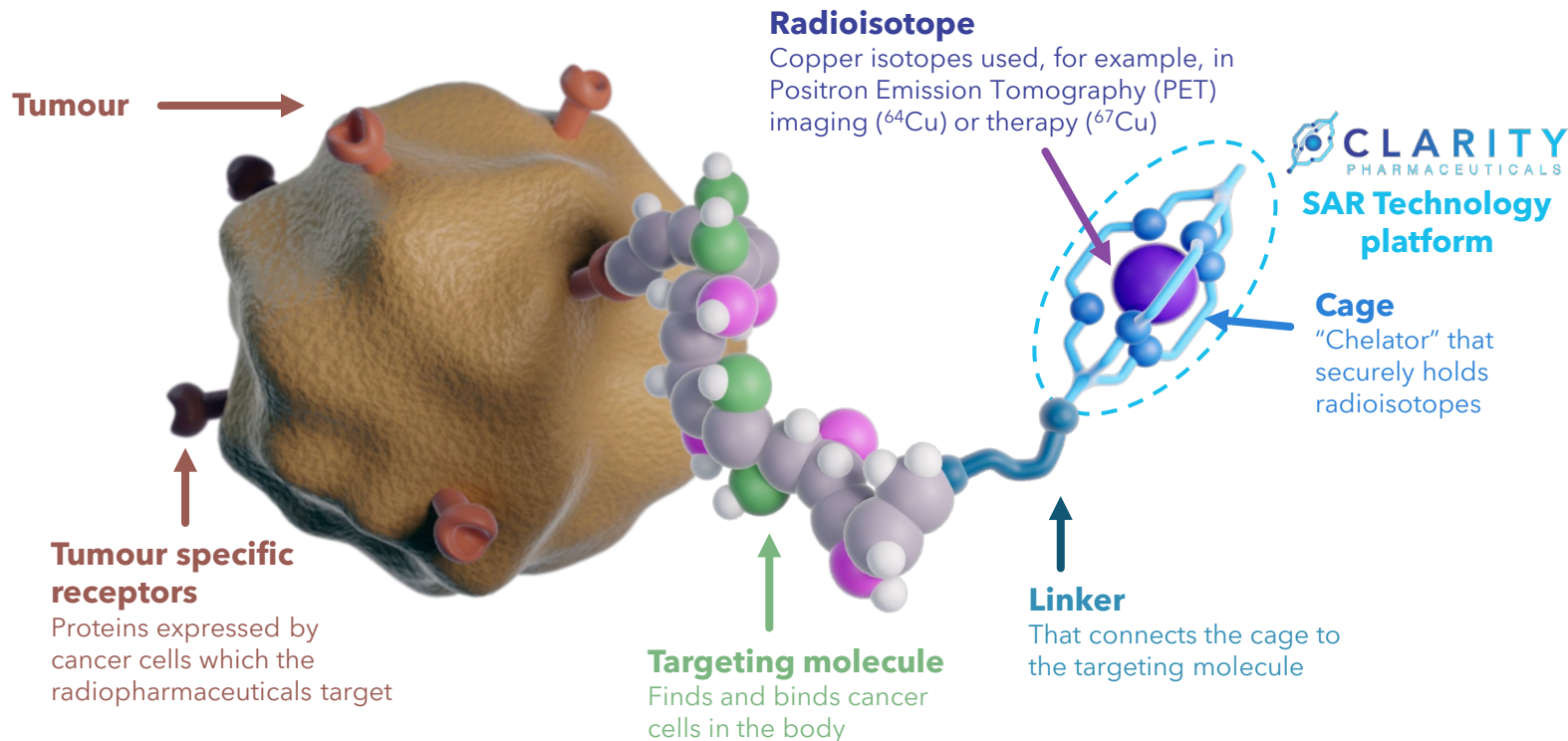
	Pan Cancer (e.g. breast and prostate)	Prostate Cancer	Neuroblastoma (NB)	Neuroendocrine Tumours (NETs)	
Incidence	1 in 8 women will be diagnosed with breast cancer during their lifetime Breast cancer is the most common cancer in the world and the most common cause of female cancer mortality worldwide	1 in 8 men will be diagnosed with prostate cancer during their lifetime Prostate cancer is the 2nd most common cancer in men and the 5th leading cause of cancer mortality in men worldwide	800 new cases each year in the US and the most common cancer in infants Neuroblastoma is one of the most aggressive childhood cancers, usually found in infants and children under the age of five	12,000 people diagnosed each year in the US NETs are rare types of tumour arising from neuroendocrine cells which are found within most organs of the body, including the liver, pancreas, ovaries and prostate	
Receptor	GRPr Gastrin releasing peptide receptor	PSMA Prostate specific membrane antigen	SSTR2 Somastostatin receptor 2	SSTR2 Somastostatin receptor 2	
Receptor Expression	83% of estrogen receptor (ER) positive breast cancers	75%-100% of prostate carcinomas	90% of metastatic castrate resistant prostate cancers	84% of neuroblastomas	76% of primary NETs



Company Overview

Clarity's proprietary SAR Technology platform

Theranostic radiopharmaceuticals have four main elements: a radioisotope, cage, linker and targeting ligand and are administered intravenously

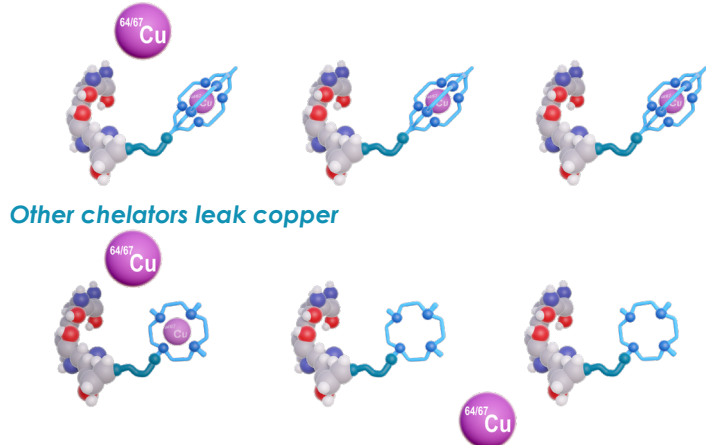


Clarity's superior chelator

Until now, the utilisation of copper radioisotopes has been hampered by the inability to hold the isotopes in a suitable cage – Clarity's chelator addressed this issue

Comparison of Clarity's superior chelator vs. other chelators

Clarity's SAR Technology holds copper securely

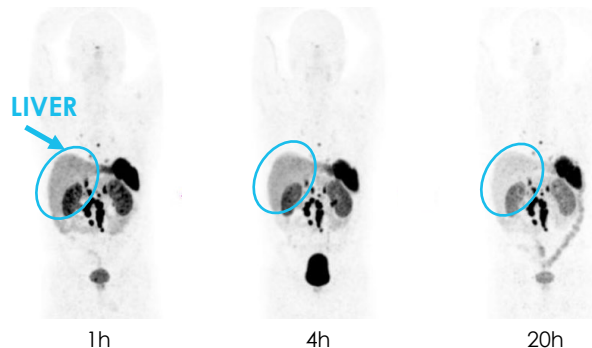


Other chelators leak copper

- Clarity's SAR Technology securely holds isotopes of copper inside the cage, employing ^{64}Cu for the diagnosis and ^{67}Cu for the treatment of cancer
- Other chelators leak copper, which leads to suboptimal clinical outcomes and a lower level of safety
- Clarity's sarcophagine chelators are based on a cage structure which has six points to coordinate the copper metal. Other cages used in radiopharmaceutical development often have four points to hold the metal.

Comparison of Clarity's ^{64}Cu SARTATE vs. ^{64}Cu DOTATATE

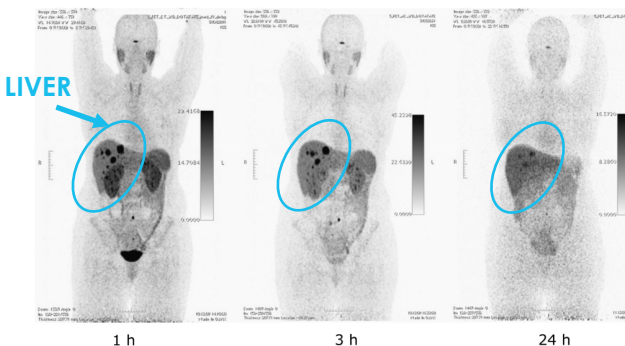
^{64}Cu SARTATETM



The images of ^{64}Cu SARTATE highlight that there is a decrease in detected radioactivity in the liver over time, which is indicative that there is minimal free ^{64}Cu in the body as a result of minimal chelator leakage

Image: Hicks et al. J Nucl Med 2019; 60:777-785

^{64}Cu DOTATATE



The images of ^{64}Cu DOTATATE show constant background in the liver, indicative of the presence of free ^{64}Cu in the liver, meaning there is leakage from the DOTA chelator

Image: Pfeifer et al. J Nucl Med 2012; 53:1207-15

Supply and manufacturing advantages of copper

The supply and manufacturing process of copper radioisotopes gives Clarity's theranostic products an advantage in the commercialisation phase, enabling an efficient and streamlined distribution model

Copper-64 (^{64}Cu)

Isotope production

- ^{64}Cu can be produced in industrial levels suitable for commercial production on standard biomedical cyclotrons that are equipped with solid targetry
- The production method is well established and multiple groups in the US and Australia produce ^{64}Cu on a weekly basis

Logistics

- 12.7 hour half life of ^{64}Cu facilitates central manufacture of final drug products and overnight shipment to treatment centres
- Diagnostic drug products have a shelf life of ~48 hours (compared to 4 h for ^{68}Ga based products)

End users

- Product on demand in required volume
- Flexibility for in time of administration and scanning yet fits into established patient flow at clinic
- Provides the option to re-image the patient at later time points



- Scalable production with abundant starting material for production (^{64}Ni for ^{64}Cu and ^{68}Zn for ^{67}Cu)
- Currently, no known competition for existing ^{67}Cu supply

Copper-67 (^{67}Cu)

Isotope production

- High purity ^{67}Cu produced in the US on electron accelerators
- As Clarity is the leading company in the development of ^{67}Cu -based radiopharmaceuticals. The global supply is mainly dictated by the demands of Clarity's clinical program
- Clarity has expanded future supply with the signing of a Master Supply Agreement with NorthStar, who will supply the isotope exclusively to Clarity

Logistics

- Overnight transport logistics from the isotope manufacturers to the central radiopharmacy are adequate for ^{67}Cu due to its 2.6 day half-life

End users

- Reliable product unaffected by reactor outages
- US domestic supply currently available from multiple sources
- No long-lived radioactive impurities

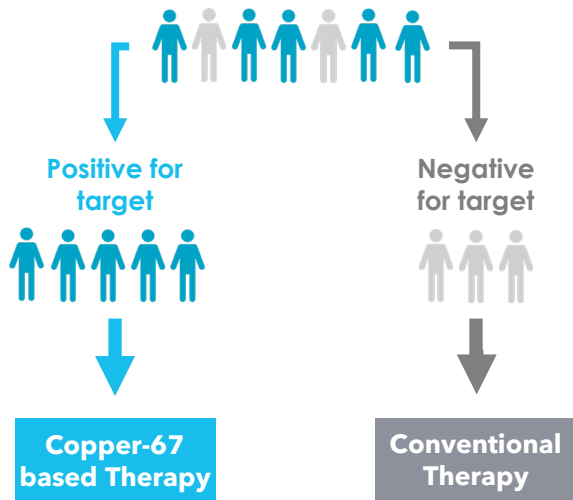


Clinical benefits of the copper isotope “perfect pair”

High Accuracy

Achieved by only treating those patients who show product uptake in the tumour in the diagnostic PET scan

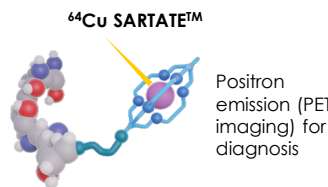
Copper-64 based diagnostic imaging scan



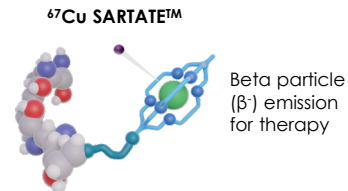
High Precision

Achieved by using the same targeting molecule with the same chemical element inside the chelator

Diagnostic

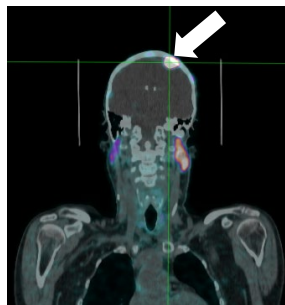


Therapeutic



Clinical Evidence

⁶⁴Cu SARTATE™ PET/CT Screening



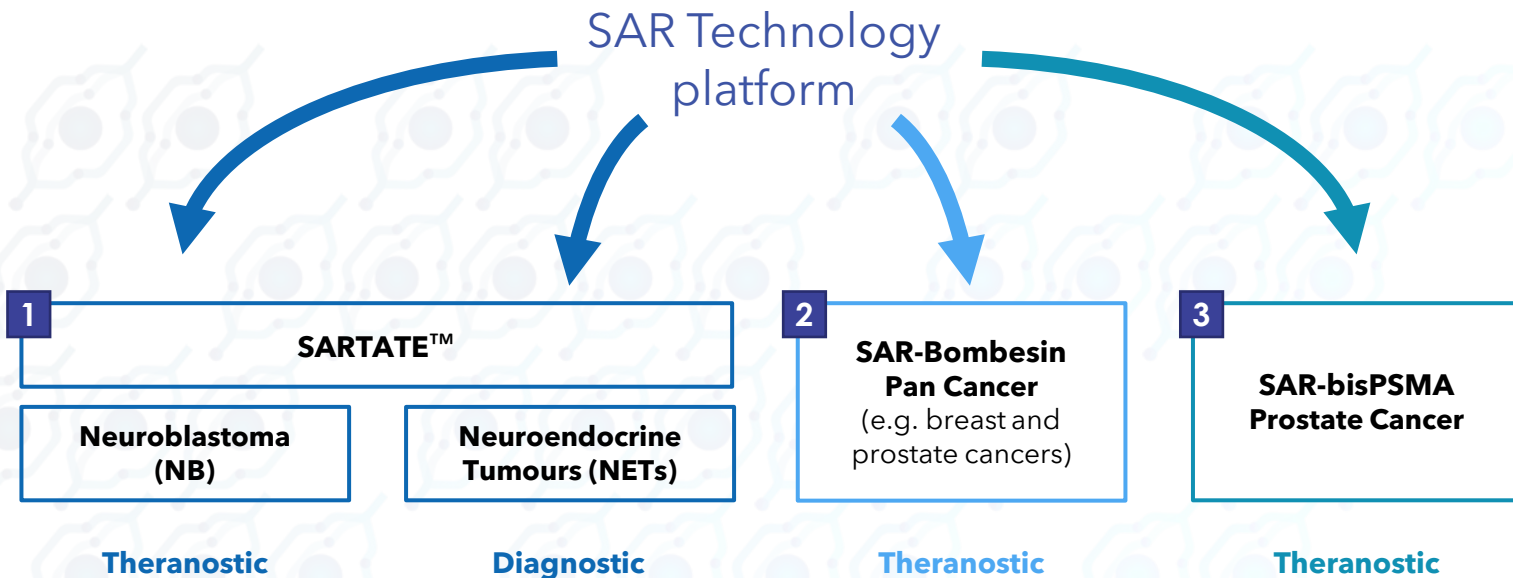
⁶⁷Cu SARTATE™ 4 hour SPECT



The diagnostic and therapeutic product localise to exactly the same tumour (white arrow) in this patient with a brain tumour (meningioma).

Ref. Bailey et al., (2019); Schembri et al., (2019)

Clarity's clinical products



SARTATE™ regulatory milestones

Clarity has reached several regulatory milestones and approvals from the US FDA including the award of two Rare Paediatric Disease Designations (RPDD) which may potentially allow the company to access two Priority Review Vouchers (PRVs)

Clinical progress

- Open US FDA IND for $^{64/67}\text{Cu}$ SARTATE™ Neuroblastoma clinical trial ([NCT04023331](#)) in the US
- Phase II ^{64}Cu SARTATE Neuroendocrine Tumours clinical trial in progress

Rare Paediatric Disease Designation

US FDA Rare Paediatric Disease Designation (RPDD) for:

- ^{67}Cu SARTATE™ granted (neuroblastoma therapy)
- ^{64}Cu SARTATE™ granted (management of neuroblastoma)

Orphan Drug Designation

US FDA Orphan Drug Designation (ODD) for:

- ^{67}Cu SARTATE™ granted (neuroblastoma therapy)
- ^{64}Cu SARTATE™ granted (management of neuroblastoma)

PRVs are tradeable and have recently transacted at approximately US\$100M

SARTATE™ – next generation theranostic

SARTATE	NB
	NETs
SAR-Bombesin	
SAR-bisPSMA	

SARTATE™ is a highly targeted theranostic radiopharmaceutical which is being developed for diagnosing, staging and subsequently treating cancers that express somatostatin receptor 2 (SSTR2)

Target benefits

- Targets tumours that express somatostatin receptor 2 (SSTR2)
- Well characterised and substantiated peptide
- Octreotate, synthetic SSTR analogue, has been in many thousands of patients to date
- Expectation of clinical benefit (efficacy) to patients

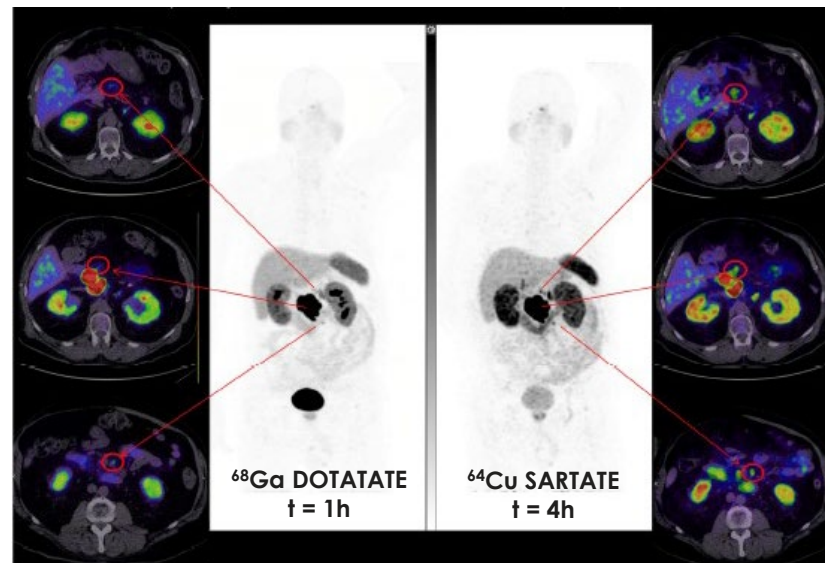
Current clinical development

- ^{64}Cu SARTATE™ for the management of neuroblastoma
- ^{67}Cu SARTATE™ for the treatment of neuroblastoma
- ^{64}Cu SARTATE™ for the management of NETs

Future opportunities

- Other SSTR2 positive diseases, including but not limited to pancreatic, gastrointestinal, and pulmonary NETs, and meningiomas

CL01 Trial: Superior lesion detection at 4 hours. High lesion contrast on ^{64}Cu SARTATE images at 4h (right) better defines regional nodal disease than ^{68}Ga DOTATATE images at 1 hour (left) in patient with large pancreatic primary tumour (Hicks et al., 2019, JNM).



SARTATE™ CL04: $^{64/67}\text{Cu}$ SARTATE™

Theranostic trial in neuroblastoma

SARTATE	NB NETs
SAR-Bombesin	
SAR-bisPSMA	

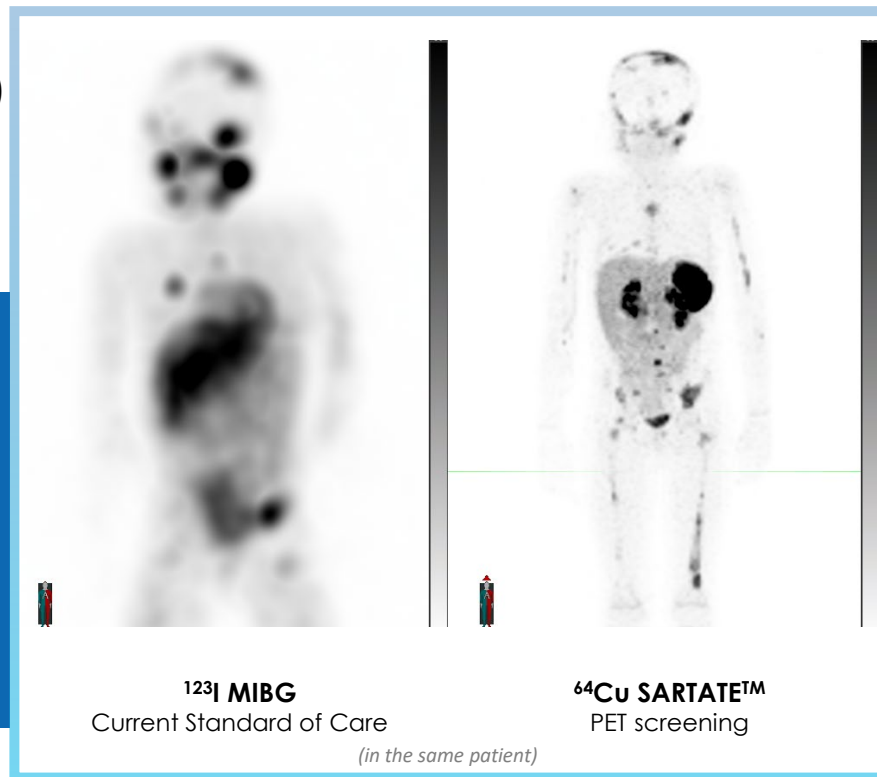
Phase I/IIa

- Conducting a $^{64}\text{Cu}/^{67}\text{Cu}$ SARTATE™ Phase I/IIa trial in neuroblastoma in the US with up to 34 patients ([NCT 04023331](#))
- Multi-centre, dose-escalation, open label, non-randomised, theranostic clinical trial in paediatric patients with high-risk neuroblastoma (CL04) . It is a Phase I/IIa trial with up to 34 patients

Neuroblastoma is one of the most aggressive childhood cancers

- 800 new cases each year in the US and the most common cancer in infants
- Neuroblastoma accounts for approximately 13% of paediatric cancer mortalities
- Approximately 84% of neuroblastomas express SSTR2

High Accuracy



SARTATE™ CL04: $^{64/67}\text{Cu}$ SARTATE™

Theranostic trial in neuroblastoma

SARTATE	NB NETs
SAR-Bombesin	
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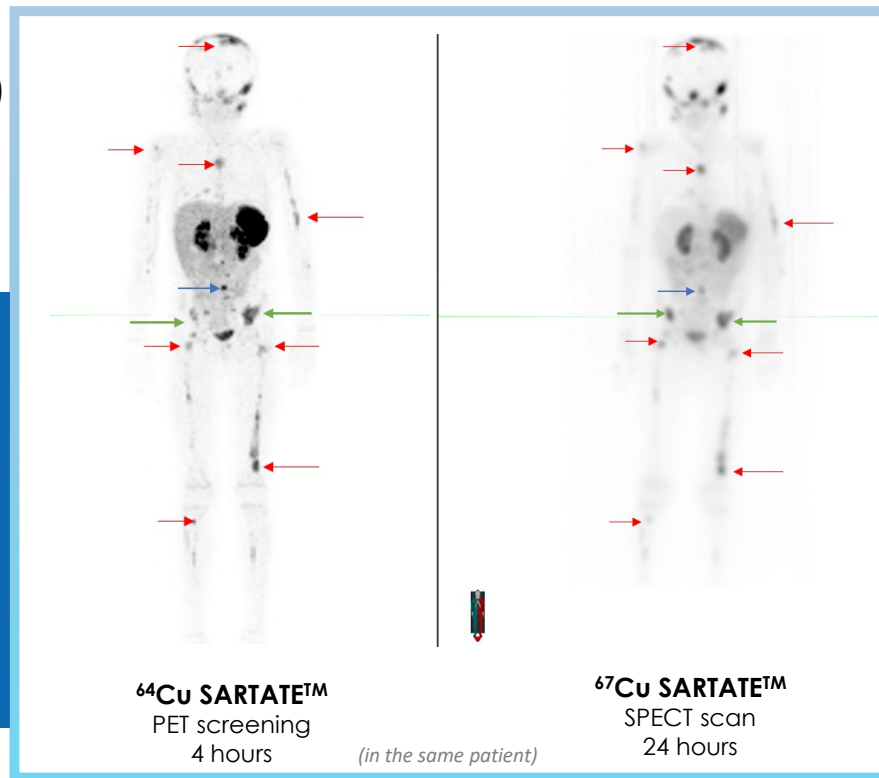
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High Precision



SARTATE™ CLS07: ^{64}Cu SARTATE™

Phase II NETs diagnostic

SARTATE	NB NETs
SAR-Bombesin	
SAR-bisPSMA	



DISCO

Diagnostic Imaging Study of Copper-64 SARTATE (DISCO) using PET on patients with known or suspected NETs ([NCT 04438304](#))

- Assessing the performance of imaging agent ^{64}Cu SARTATE™ in participants with known or suspected gastroenteropancreatic NETs as a potential new way to help diagnose and manage NETs
- Trial status: Recruiting
- Aims to capture and highlight the significant advantages of the longer half-life (12.7 hours) of copper-64, related to imaging and product supply which are relevant to Clarity's entire pipeline of products in development
 - Phase II study
 - 63 patients
 - 3 sites in Australia
 - ^{64}Cu SARTATE™ manufactured centrally in Australia
 - Comparing diagnostic performance of ^{64}Cu SARTATE™ at 4 and 20 hours to the current standard of care, ^{68}Ga DOTATATE, at one hour

SAR-Bombesin: A pan-cancer target

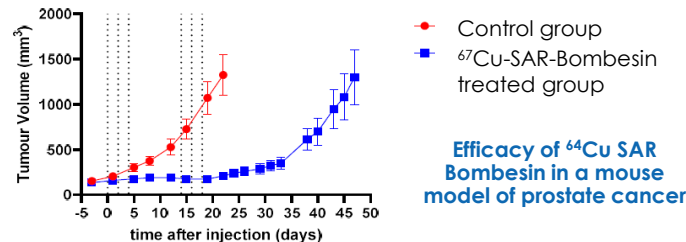
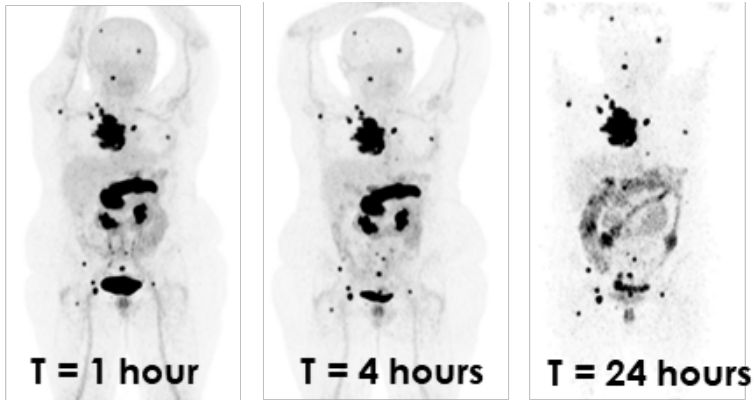
SARTATE	NB
	NETs
SAR-Bombesin	
SAR-bisPSMA	

SAR-Bombesin is a highly targeted pan-cancer theranostic radiopharmaceutical being developed for identifying and selecting patients for subsequent treatment of their cancers that express gastrin releasing peptide receptor (GRPr)

SAR-Bombesin

- GRPr is a receptor that is overexpressed in a number of cancers including prostate, breast, colon, gastric, glioma, pancreatic, small cell lung and non-small cell lung cancer, as well as renal cell cancer
- 75%-100% of prostate cancers express GRPr
- 83% of estrogen receptor (ER) positive breast cancers express GRPr
- $^{64}\text{Cu}/^{67}\text{Cu}$ SAR-Bombesin is under investigation as a theranostic pairing to treat breast and prostate cancer patients with tumours that express GRPr

^{64}Cu SAR-Bombesin in hormone positive metastatic breast cancer



^{67}Cu SAR-Bombesin has demonstrated an anti-tumour effect in preclinical models of prostate cancer, when compared to the control group

SAR-Bombesin in metastatic breast cancer

SARTATE	NB NETs
SAR-Bombesin	
SAR-bisPSMA	

C-BOBCAT

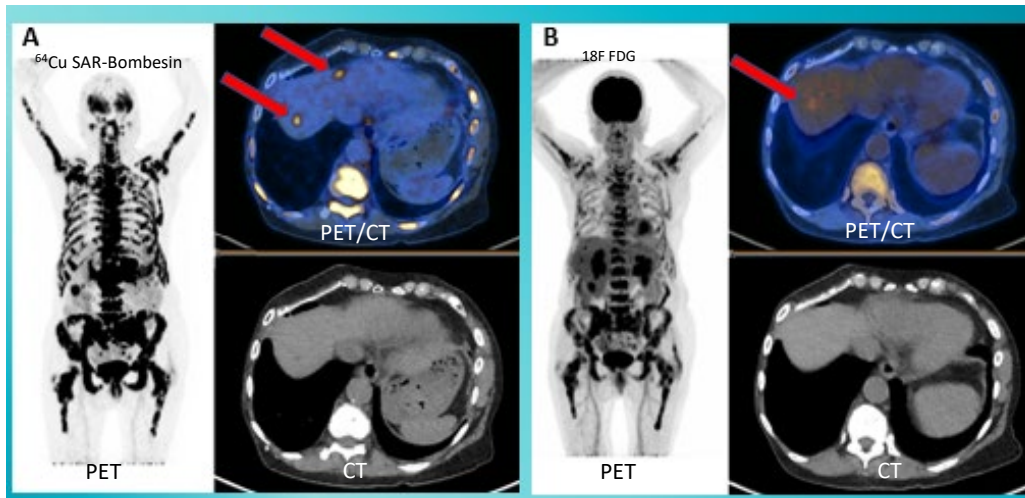
First in human pilot trial assessment of the diagnostic value of ^{64}Cu SAR-Bombesin PET/CT imaging for staging of hormone positive breast cancer patients with metastatic disease in comparison with standard of care imaging (CT, bone scan and ^{18}F FDG PET/CT)

- Imaged in metastatic prostate cancer patients under a Special Access Scheme
 - Investigator-led study
 - Study Sponsor: St Vincent's Hospital, Sydney
 - PI: Prof. Louise Emmett
-
- Preliminary data from the C-BOBCAT trial shows that ^{64}Cu SAR-Bombesin is highly avid with a high tumour volume compared to ^{18}F FDG in some patients
 - Whilst further investigation is warranted, preliminary results indicate ^{64}Cu SAR-Bombesin may have a role in imaging patients with hormone positive breast cancer

C-BOBCAT: One hour post ^{64}Cu -SAR-Bombesin administration in a breast cancer patient

^{64}Cu SAR-Bombesin

^{18}F FDG



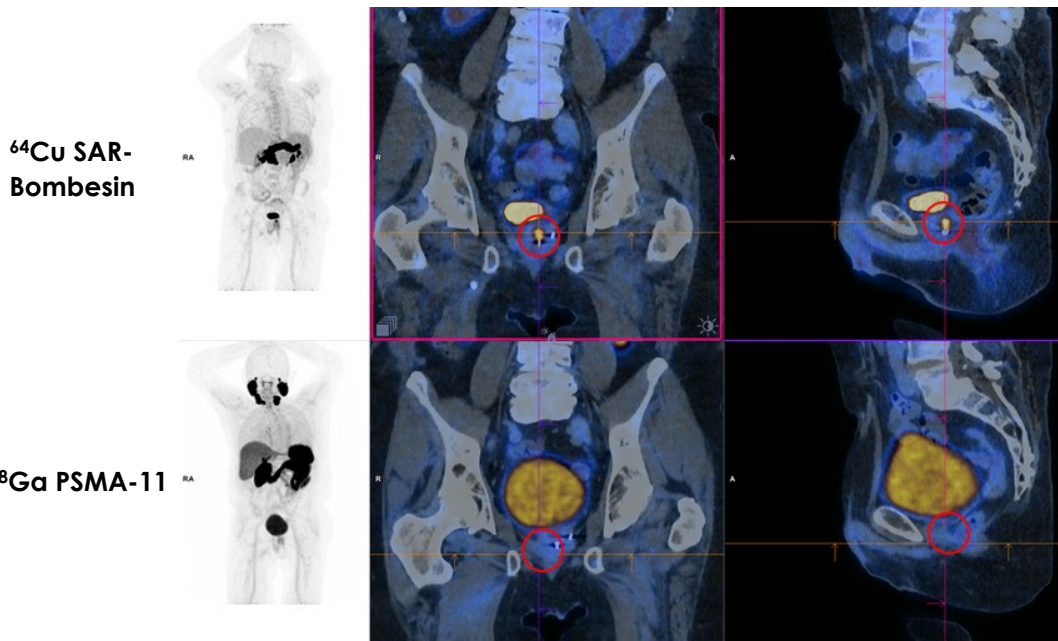
SAR-Bombesin in metastatic prostate cancer

SARTATE	NB
	NETs
SAR-Bombesin	
SAR-bisPSMA	

Detection of PSMA-negative mCRPC

- The left image (black and white) is a PET image while the coloured images are cross sectional PET/CT images
- The top panel illustrates a suspected tumour circled in red identified with ^{64}Cu SAR-Bombesin while the bottom panel, with the same region encircled in red, does not show a suspected tumour using ^{68}Ga PSMA
- Identifying additional tumour burden can change treatment paradigm for patients and potentially change treatment outcomes as a result
- If further investigations confirm the data acquired in this case study, it could suggest potential benefits of using ^{64}Cu SAR-Bombesin over ^{68}Ga PSMA for imaging patients with prostate cancer that has limited expression of PSMA
- Further investigations are required to confirm that the suspected tumour is indeed a prostate cancer tumour. Subsequent clinical studies will need to be conducted to substantiate this result in other patients

^{64}Cu SAR-Bombesin (top) and ^{68}Ga PSMA (bottom) PET/CT images of the same patient with clinical signs of prostate cancer (a rising PSA score of 0.16). A suspected tumour is identified as a yellow “hotspot” on the ^{64}Cu SAR-Bombesin image (red circles) but not on the ^{68}Ga PSMA image.

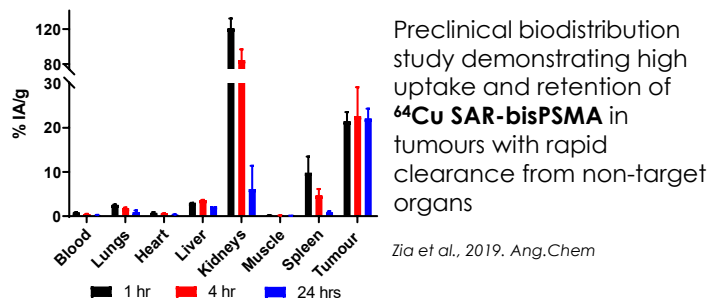


SAR-bisPSMA: Prostate cancer

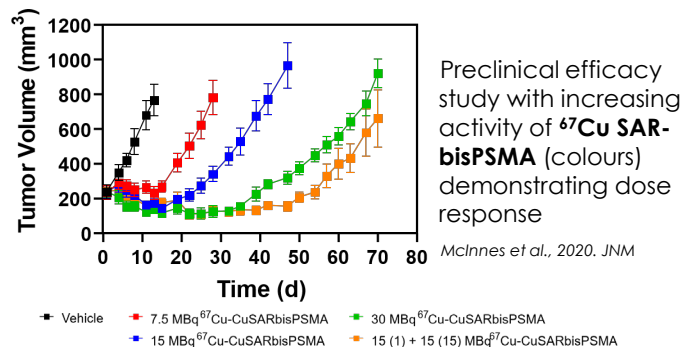
SAR-bisPSMA has ideal product characteristics for a radiopharmaceutical

SARTATE	NB
	NETs
SAR-Bombesin	
SAR-bisPSMA	

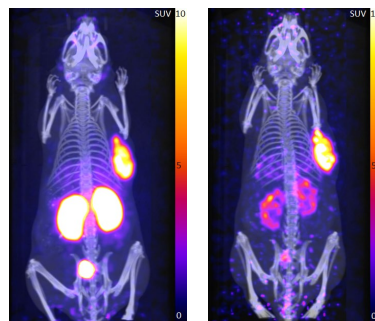
High uptake and retention in tumour



Significant anti-tumour effect



Rapid kidney clearance of non-bound activity

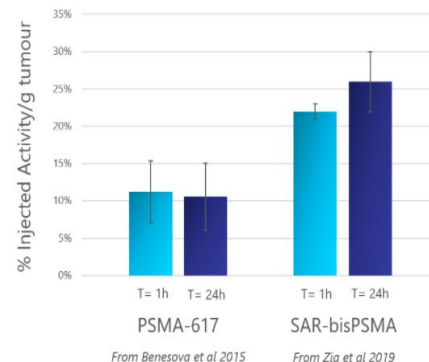
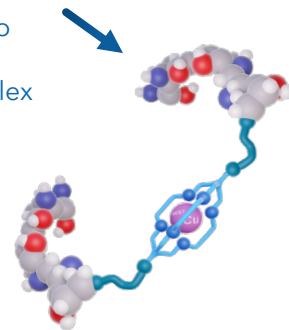


Tumour targeting and superior retention over 24 hours

PET images showing ^{64}Cu SAR-bisPSMA targeting to tumours over time and rapid kidney clearance

'Bis-PSMA'

The term Bis is used to denote the presence of two identical but separate complex groups in one molecule



SAR-bisPSMA: SECuRE & Propeller

SARTATE	NB
	NETs
SAR-Bombesin	
SAR-bisPSMA	

SECuRE

SECuRE: Systemic Copper theranostics in prostate cancer ([NCT04868604](#))

A Phase I/IIa study of ^{64}Cu SAR-bisPSMA and ^{67}Cu SAR-bisPSMA for identification and treatment of PSMA-expressing metastatic castrate resistant prostate cancer (mCRPC)

- Theranostic multi-centre, single arm, dose escalation study with a cohort expansion planned for up to 44 patients
- Open IND with the US FDA for ^{64}Cu SAR-bisPSMA and ^{67}Cu SAR-bisPSMA
- The trial employs diagnostic PET imaging with ^{64}Cu SAR-bisPSMA for selection of patients suitable for therapy cycles with ^{67}Cu SAR-bisPSMA
- Open for recruitment in the US with first patient treated at the Urology Cancer Center and GU Research Network in Omaha, Nebraska.

PROPELLER

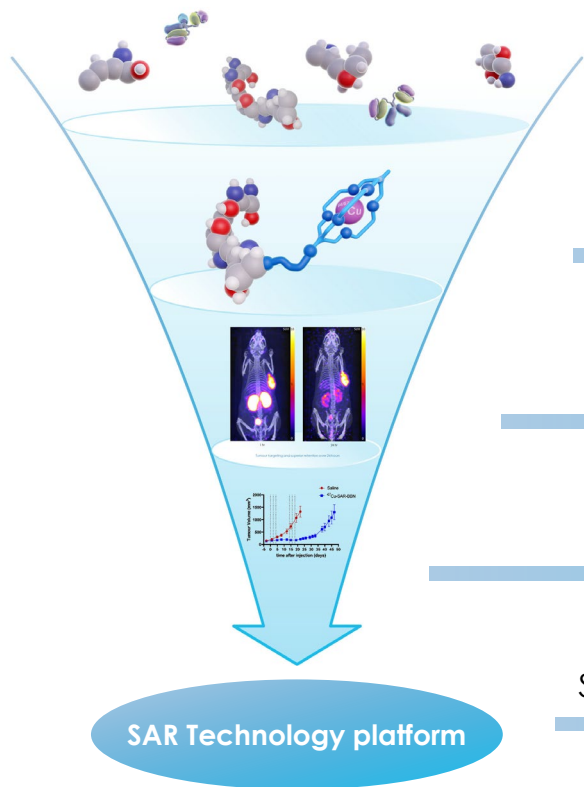
PROPELLER: PET Imaging of Participants With Confirmed Prostate Cancer ([NCT04839367](#))

A Phase I multi-centre, blinded review, dose ranging, non-randomised study in 30 patients across Australia

- The aim of the PROPELLER study is to:
 - Determine the safety and tolerability of ^{64}Cu SAR-bisPSMA in participants with untreated, confirmed prostate cancer and planned for radical prostatectomy, as well
 - Compare ^{64}Cu SAR-bisPSMA to ^{68}Ga PSMA-11, the Standard of Care for prostate cancer imaging in Australia
- Open for recruitment in Australia with first patient treated at GenesisCare CTA Medical Clinic, Perth.

Clarity's Discovery Program

Clarity's SAR Technology platform can be used in conjunction with any number of targeting ligands to create new products



Select high value cancer targets

Generate and radiolabel compounds
(peptides and/or antibodies)

^{64}Cu imaging in tumour models

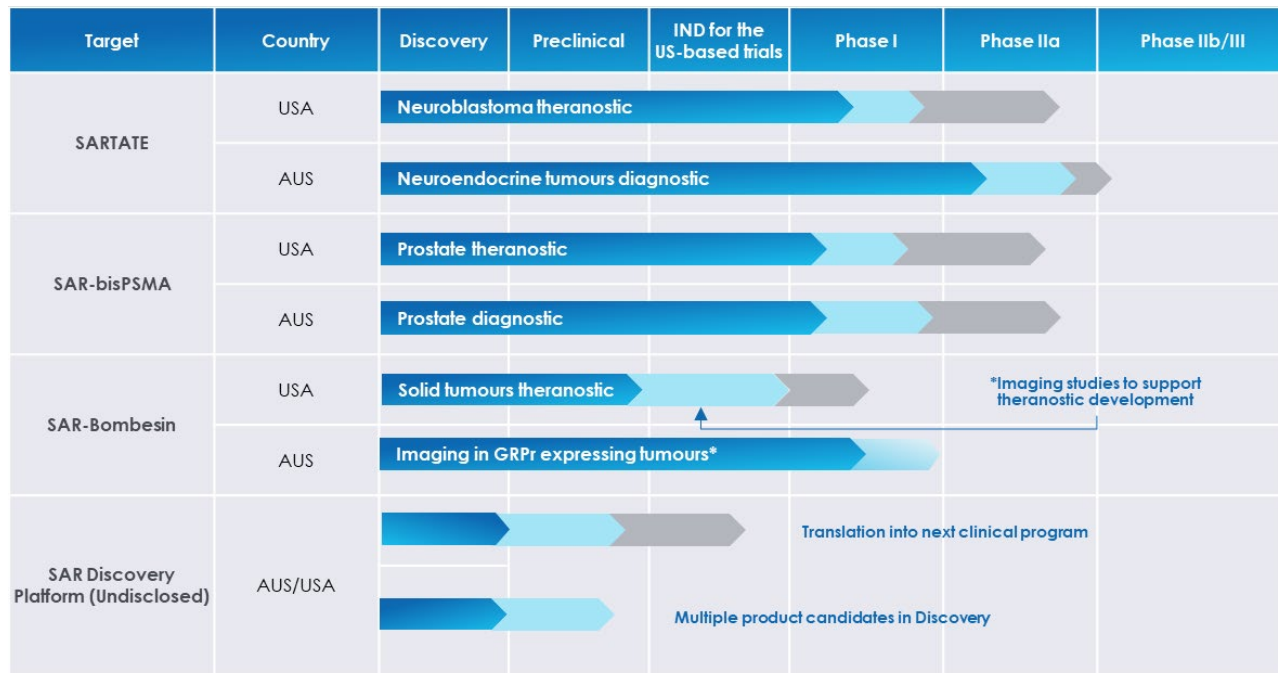
^{67}Cu efficacy studies in tumour models

High value clinical candidates:
SARTATE™, SAR-bisPSMA, SAR-Bombesin, etc.

Clarity's clinical development pipeline

Clarity's products are progressing through Phase I and Phase II clinical trials with two open IND applications that received clearance to proceed to clinical trials from the FDA, two RPDDs and two ODDs from the FDA

Clinical development pipeline



Robust clinical trial strategy

- Developing products for both rare and large indications with high unmet needs
- Focus on high quality clinical sites and experienced investigators
- Positioning products to maximise opportunity in current treatment paradigms
- Targeting the lucrative US market for first product approvals

Note clinical development pipeline is indicative only, subject to review.

Recent milestones

Clarity has reached significant milestones in its clinical processes since the beginning of 2020, with a number of important developments achieved in 2021

2020 milestones

- Feb 11, 2020** - NorthStar Medical Technologies Signs Letter of Intent to Supply Therapeutic Radioisotope copper-67
- Mar 4, 2020** - Commencement of capital raising of \$25 million
- Mar 13, 2020** - Copper-67 Supply Agreement signed with Idaho State University's Idaho Accelerator Center
- Apr 21, 2020** - US FDA grants ^{67}Cu -SARTATE™ Orphan Drug Designation for neuroblastoma
- May 19, 2020** - US FDA grants ^{64}Cu -SARTATE™ Orphan Drug Designation for the clinical management of neuroblastoma
- Jun 3, 2020** - US FDA grants Rare Paediatric Disease Designation to ^{67}Cu -SARTATE™ for the treatment of neuroblastoma
- Jul 21, 2020** - Clarity and ImaginAb to collaborate on new cancer targets
- Jul 23, 2020** - Clarity opens SARTATE™ neuroblastoma clinical trial
- Jul 28, 2020** - First patient treated with Clarity's copper-64 SAR-Bombesin in breast cancer clinical trial
- Sep 9, 2020** - US FDA Grants Rare Paediatric Disease Designation to ^{64}Cu -SARTATE™, a diagnostic for the clinical management of neuroblastoma
- Nov 3, 2020** - Patient treatments commence with Clarity's copper-64/copper-67 SARTATE™ in neuroblastoma clinical trial

YTD 2021 milestones

- Feb 2021** - Assignment of certain patents from the University of Melbourne (previously licensed to Clarity)
- Apr 2021** - First patient treated in Clarity's copper-64 SARTATE™ Phase II trial in patients with neuroendocrine tumours (NETs)
- May 2021** - Clarity Received US FDA response on its Theranostic Investigational New Drug (IND) Application that the SAR-bisPSMA SECURE study may proceed
- May 2021** - SAR-bisPSMA patent granted in the US
- May 2021** - Shaemus Gleason Appointed Executive Vice President US Operations at Clarity Pharmaceuticals
- May 2021** - Ethics approval for SAR-bisPSMA study in Australia
- May 2021** - Copper-67 supply agreement with NorthStar
- June 2021** - Neuroblastoma study in the US site expansion
- July 2021** - ^{64}Cu SAR-bisPSMA trial (PROPELLER) opens for recruitment
- July 2021** - $^{64/67}\text{Cu}$ SAR-bisPSMA trial (SECURE) opens for recruitment
- August 2021** - First patient treated in ^{64}Cu SAR-bisPSMA trial (PROPELLER)
- August 2021** - First patient treated in $^{64/67}\text{Cu}$ SAR-bisPSMA trial (SECURE)

Robust Intellectual Property position

Clarity has a broad patent portfolio protecting its Clarity's proprietary SAR Technology platform, existing products, Discovery Program, and Manufacturing and Process protection

Broad patent protection

- Clarity has an extensive patent portfolio generated from its patent strategy to cover its platform SAR Technology, radiopharmaceutical products and pipeline of Discovery Program products
- The SAR Technology platform is covered by granted patents and new patent applications over a broad family of novel SAR (sarcophagine) cages (chelators) and linkers
- Current patent portfolio covers a broad range of countries and major markets, including United States, Australia, Europe, Japan, China, Canada, Singapore, Malaysia, South Korea, Russia, Mexico and India



Platform Protection

- Granted and new chelator patents used in further developing lead and back-up products



Product Protection

- Maintenance of pending applications for potential continuation or divisional filings (on existing important patents)
- New patents filed on lead and back-up compounds



Pipeline Protection

- New chelator patents used in future discovery products
- New patents filed on novel treatment regimes for radiopharmaceutical and imaging applications



Manufacturing and process protection

- Manufacturing and formulation patents
- New patents filed on manufacturing processes

The growth of radiopharmaceuticals in the US

Radiopharmaceuticals are expected to grow strongly over the next 20 years, as a result of expansion of the user base who can prescribe radiopharmaceuticals and a positive US reimbursement environment

Expansion of the user base who can prescribe

- Traditionally, radiopharmaceuticals were predominately administered by nuclear medicine physicians
- Since 2008, radiation oncologists could also become certified to administer radiopharmaceuticals
- Despite this, radiopharmaceuticals are not commonly implemented in their practice due to challenges with the current generation of products that relate to product supply issues and the investment required in infrastructure and personnel
- The US Nuclear Regulatory Commission is considering transformative changes to also allow medical oncologists and urologists to administer radiopharmaceuticals to patients, which would significantly increase the potential user base who can prescribe radiopharmaceuticals to their cancer patients and substantially increase the market size and opportunity

Additional drivers for radiopharmaceuticals to grow significantly in the US

Positive US reimbursement environment

- The Centre for Medicare & Medicaid Services (CMS) is considering capping the cost of certain drugs and procedures
- Radiopharmaceuticals are specifically exempt from the proposed Most Favoured Nation pricing model, making them a preferable service line for oncologists to offer. Should this exemption be implemented, this will further incentivise private practices to utilise new radiopharmaceuticals, especially ready-to-use centrally manufactured products, such as those being developed by Clarity

The overall growth of theranostics

- Adapting current practice for a single product may not be financially viable for small to medium oncology clinics
- As the number of approved radiopharmaceutical products increases, so does the profitability of the service line offering

Targeted Copper Theranostics (TCT) enabled expansion

- TCT offer ready-to-use products which are easier to incorporate into broader clinical practice than currently used first-generation theranostics
- TCT allow oncologists to maintain their existing patients and to avoid referral to other clinicians
- Receiving ready-to-use products requires access to oncologists without the need for infrastructure spend at the treatment facilities
- TCT provides a more reliable supply of large volumes of products which is important to capture the volumes required for large cancer indications

Board of Directors

Clarity's board has extensive capital markets, radiopharmaceutical and broader life sciences experience

Dr Alan Taylor

Executive Chairman



Dr Taylor has been instrumental in the growth of the Company and has been heavily involved in all areas of the Company's business. Dr Taylor has approximately 15 years of investment banking experience focused predominantly on the life sciences sector, and has significant expertise in capital raisings, mergers and acquisitions, and general corporate advisory. Prior to joining Clarity, Dr Taylor was an Executive Director of Inteq Limited, a boutique Australian investment bank.

Dr Colin Biggin

Managing Director



Dr Biggin has over 15 years of radiopharmaceutical development and commercialisation experience. Dr Biggin previously served with Algeta ASA during the development and commercialisation of its product Xofigo (radium-223 dichloride) for metastatic prostate cancer, which was approved by the FDA in 2013. Prior to joining the Company, Dr Biggin also consulted to a range of biotech and large pharmaceutical companies developing radiopharmaceuticals.

Rosanne Robinson

Non-Executive Director



Ms Robinson brings extensive experience in the nuclear field and a range of commercial expertise to the Company and has over 25 years of experience in both governance and management roles in public and private companies and government. Ms Robinson is the General Manager of Business Development at Australian Nuclear Science and Technology Organisation. Ms Robinson's in-depth knowledge of the nuclear medicine industry provides the Company with a clear vision across the dynamics of, and most recent changes in, the sector.

Dr Chris Roberts

Non-Executive Director



Dr Roberts has over 40 years of experience in the medical innovation space and has served on the boards of a number of ASX-listed companies during his career. Dr Roberts was previously the CEO of ASX-listed company Cochlear Limited and Chairman of ASX-listed company Sirtex Medical Ltd. Dr Roberts was also Executive Vice-President and a director of the dual-listed (ASX and NYSE) company ResMed Inc., a global sleep disorder treatment company. Dr Roberts is Chairman of the ASX-listed company Oncosil Ltd.

Dr Thomas Ramdahl

Non-Executive Director



Dr Ramdahl is a pharmaceutical executive with over 20 years of clinical and development experience. In 2001, he became President and the first CEO of Algeta ASA. When Dr Ramdahl joined Algeta, he was one of six employees and he played an instrumental role in its success, serving in several senior positions within the company through to and post the acquisition of Algeta by Bayer AG in 2014 for US\$2.9 billion. Dr Ramdahl has authored more than 40 publications and is a co-inventor of several patents. Dr Ramdahl serves as Chairman of Precirix (Belgium) and AppSens AS (Norway).

Dr Gillies O'Bryan-Tear

Non-Executive Director



Dr O'Bryan-Tear has over 30 years of experience in the pharmaceutical industry in clinical development, medical management and commercial roles. He has held senior leadership roles in large and small pharmaceutical and biotech companies in the US and Europe and has been involved in multiple product approvals. He was previously the Chief Medical Officer of Algeta ASA. Dr O'Bryan-Tear has been an adviser to several US and European biotech companies and is a member of the Scientific Advisory Boards of Audentes, Inc. (US) and Fusion Pharmaceuticals Inc. (Canada).

Mr Robert Thomas

Non-Executive Director



Mr Thomas has a strong background in financial services and capital markets including advising on the IPOs of the Commonwealth Bank of Australia and Qantas. He is the former CEO of County NatWest Securities and of Citi Corporate and Investment Bank Australasia. Mr Thomas has held the position of Chairman at Australian Wealth Management Ltd, TAL, HeartWare International Inc, AusBio Ltd, Grahger Retail Securities Pty Ltd and Starpharma Holdings Ltd. He is a non-executive director of Biotron Limited and O'Connell Street Associates.

Clarity's Scientific Advisory Board

Clarity's advisory board comprises global thought leaders with extensive capabilities, expertise and experience in developing radiopharmaceuticals

Prof Oliver Sartor



Medical oncologist and an internationally recognised expert in prostate cancer. He is the Laborde Professor for Cancer Research, Medical Director of the Tulane Cancer Center, and Assistant Dean for Oncology at Tulane University School of Medicine in New Orleans, Louisiana.

Prof Richard Wahl



The Elizabeth Mallinckrodt Professor, Chairman of the Department of Radiology and Director of the Mallinckrodt Institute of Radiology at Washington University School of Medicine in St Louis.

Prof Jason Lewis



The Emily Tow Jackson Chair in Oncology and serves as Vice Chair for Research in the Department of Radiology at Memorial Sloan Kettering Cancer Center (MSK), Chief of MSK's Radiochemistry & Imaging Sciences Service, and Director of MSK's Radiochemistry and Molecular Imaging Probe Core Facility.

Prof Andreas Kjaer



A professor at the University of Copenhagen and a chief physician at the Department of Clinical Physiology, Nuclear Medicine & PET at Rigshospitalet, the National University Hospital of Denmark.

Prof Paul Donnelly



The Clarity Group leader of the Donnelly Research Group, The University of Melbourne, based in the state-of-art laboratories of the Bio21 Institute of Molecular Science and Biotechnology.

Prof Dale Bailey



Principal Physicist in the Department of Nuclear Medicine, Royal North Shore Hospital, Sydney, and Professor in Medical Imaging Sciences at the University of Sydney. Professor Bailey is the former Director of the Sydney Vital Northern Translational Cancer Research Centre at Royal North Shore Hospital and the Flagship Leader of its Neuroendocrine Tumour programme.

Contact details

Dr Alan Taylor

Executive Chairman

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E: alan.taylor@claritypharm.com

Alan has been instrumental in the growth of Clarity over the last seven years, leading the Company from a start-up with no employees to where it is today, and heavily involved in all areas of the company. He has approximately 15 years of investment banking experience focused predominantly on the life sciences, with experience in capital raisings, mergers and acquisitions, and general corporate advisory, and has been involved in approximately \$2 billion worth of transactions.



Dr Colin Biggin

Managing Director

Ph: +61 (0)473 536 205

E: colin.biggin@claritypharm.com

Colin has over 15 years of radiopharmaceutical development and commercialisation experience. He served with Algeta ASA from 2006-2015 during the development and commercialisation of Xofigo (radium-223) for metastatic prostate cancer and consulted to a range of biotech's and large pharma companies developing radiopharmaceuticals prior to joining Clarity in 2017.