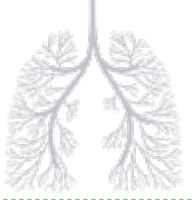




VICORE PHARMA

Unlocking the potential of a new class of drugs

AGM 11 May 2023



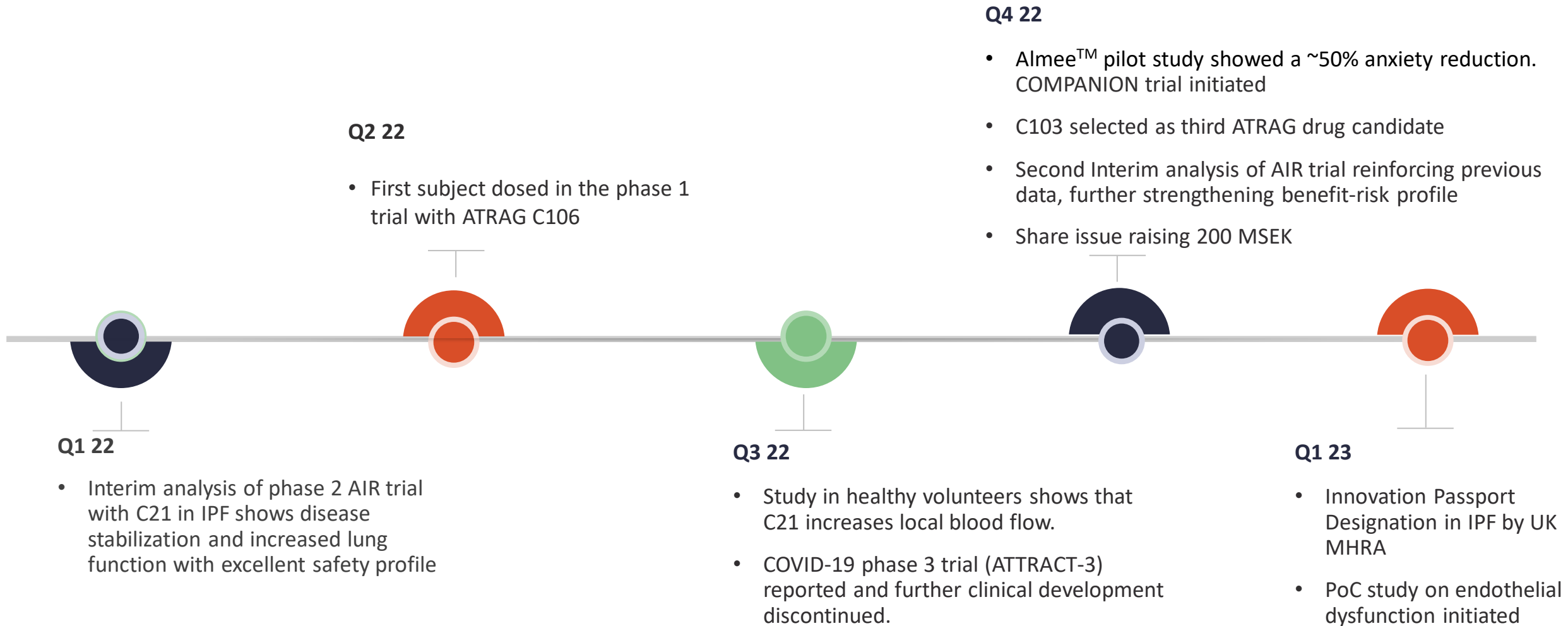
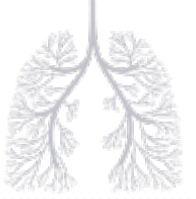
Forward looking statement

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 Vicore Pharma'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 realized. Factors that could cause these differences include, but are not limited to, implementation of Vicore Pharma's strategy and its ability to further grow, risks associated with the development and/or approval of Vicore Pharma's products candidates, ongoing clinical trials and expected trial results, the ability to commercialize C21, technology changes and new products in Vicore Pharma'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. Vicore Pharma disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Vicore 2022 – Highlights

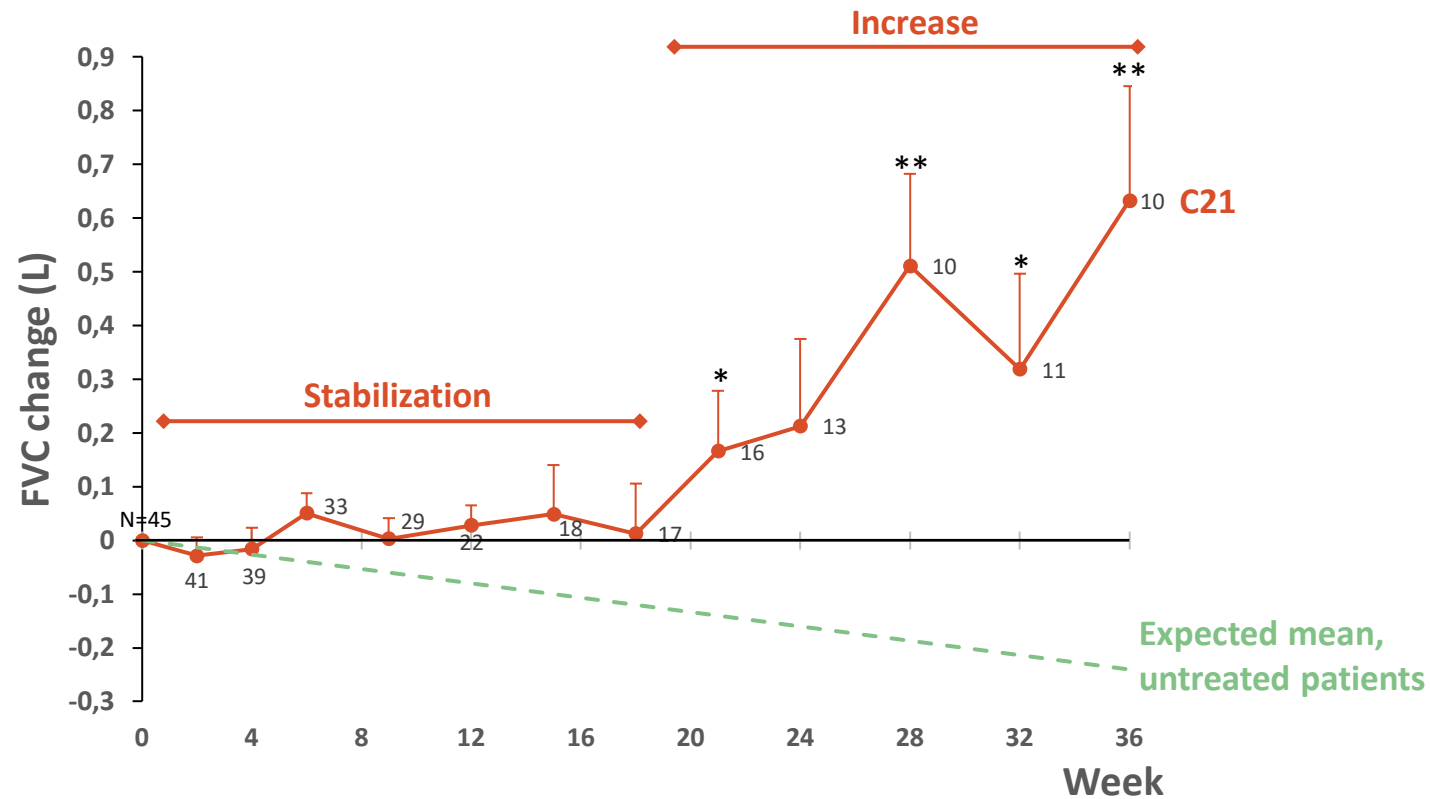


AIR interim analysis shows disease stabilization with later increase in FVC

Interim analysis October 2022



Mean change (\pm SEM) from baseline in FVC over time, observed values



Stabilizes disease over 36 weeks

Increased FVC in high responders

Safe and well tolerated – no GI signals

Encouraging patient testimonies

A placebo-controlled dose confirmatory trial (2b) will be the next step



Almee™ – Digital Therapy for Anxiety in Pulmonary Fibrosis

- Treat symptoms of anxiety and improve quality of life in adults with pulmonary fibrosis
- Reduce costs for overburdened hospital systems (nurse/psychologist resources, hospitalizations, ER visits)

**250 000 Pulmonary
Fibrosis patients in
the US**

- Huge unmet need: 63% of patients with treatable levels of anxiety¹
- Current pharmacological treatments do not improve patients' quality of life
- Health care resource utilization two-fold versus controls

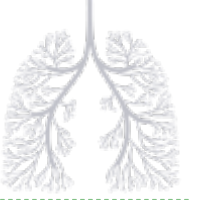
**Almee™ – CBT-based
digital therapy**

- CBT has strong evidence base in anxiety
- Pilot study showed reduction of GAD-score by 49% after 4 weeks treatment

**COMPANION –
decentralized study**

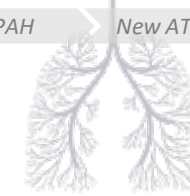
- US based RCT planned for 250 patients
- FPI December 2022
- Treatment period 9 weeks





Vicore 2023 – what is going on

- AIR trial
 - New update at ATS, May 21
- DDI trial
 - Completed during the year
- Endothelial dysfunction in diabetics
 - Completed during the year
- Companion – Almee
 - Completed during the year
- C106 – first in man trial
 - Completed during the year
- Preparations for phase 2b ANDAS
 - Start of study next year



Strong leadership team with extensive industry experience



CARL-JOHAN DALSGAARD, MD, PhD
CHIEF EXECUTIVE OFFICER

Ex AstraZeneca R&D: Head of Therapy Area Pain Control, 10 years senior management. HealthCap: 19 years Venture Partner.



ELIN ROSENDAHL, MSc Pharm
VP CLINICAL DEVELOPMENT

More than 20 years of global biopharmaceutical development at Pharmacia and SOBI. Solid experience of managing all clinical phases.



ROHIT BATTÀ, MBBS, MRCGP, MFPM
CHIEF MEDICAL OFFICER

MD with extensive industry experience in Rare Diseases. Ex GSK: Led the global medical and clinical development of the world's first paediatric gene therapy.



NINA CARLÉN
CHIEF ADMINISTRATIVE OFFICER

More than 20 years of marketing and communications experience. Responsible for HR and company administration.



CAROLINE SPEARPOINT, PhD
THERAPY AREA LEAD RARE LUNG DISEASES

20 years industry experience from pharmaceutical, biotech and consulting, managing global cross-functional projects.



HANS JEPSSON, PhD
CHIEF FINANCIAL OFFICER

Cross-disciplinary background in finance and medicine. Ex Danske Bank: Equity analyst.



JOHANNA GRÄNS, PhD
PROGRAM DIRECTOR, EARLY DEVELOPMENT

Extensive experience in preclinical R&D. Project management and regulatory affairs. Research experience in drug metabolism.



JOHAN RAUD, MD, PhD
CHIEF SCIENTIFIC OFFICER

Ex AstraZeneca: Director Inflammation research. 25 years of experience in drug development.



JESSICA SHULL, PhD
HEAD OF DIGITAL THERAPEUTICS

More than 20 years of experience in the development and adoption of digital healthcare technologies.



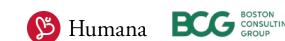
STINE FURBO
HEAD OF CMC

More than 20 years of experience with pharmaceutical drug product development & product supply from early development to launch.



MIKAEL NYGÅRD, PhD
VP BUSINESS DEVELOPMENT

Experienced healthcare Business Development executive, has led M&A and Corporate Development functions.



ÅSA MAGNUSSON
CHIEF COMMERCIAL OFFICER

More than 20 years of experience as a commercial executive in the pharmaceutical industry with focus on securing market access and launching rare disease medicines.



Board of Directors

JACOB GUNTERBERG

Chairman. Experienced venture capitalist and life science sector financier.

HANS SCHIKAN

25 years management experience in global pharmaceuticals (e.g. CEO of Prosensa). Extensive board work in listed life science companies (e.g. Hansa Biopharma, SOBI and Pharvaris)

HEIDI HUNTER

President Cardinal Health Specialty Solutions.

25 years in senior pharmaceutical development and commercialization positions.

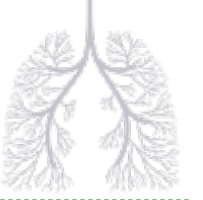
SARA MALCUS

10 years experience in operational management and board work at AstraZeneca and GU Ventures.

MAARTEN KRAAN

Extensive experience in biomedicine, managerial roles at AstraZeneca.

Summary



PIONEERING A NEW CLASS OF DRUGS

UNPRECEDENTED DATA IN IPF

TARGETING ALVEOLAR REPAIR AND ENDOTHELIAL DYSFUNCTION

STRONG CLINICAL PIPELINE