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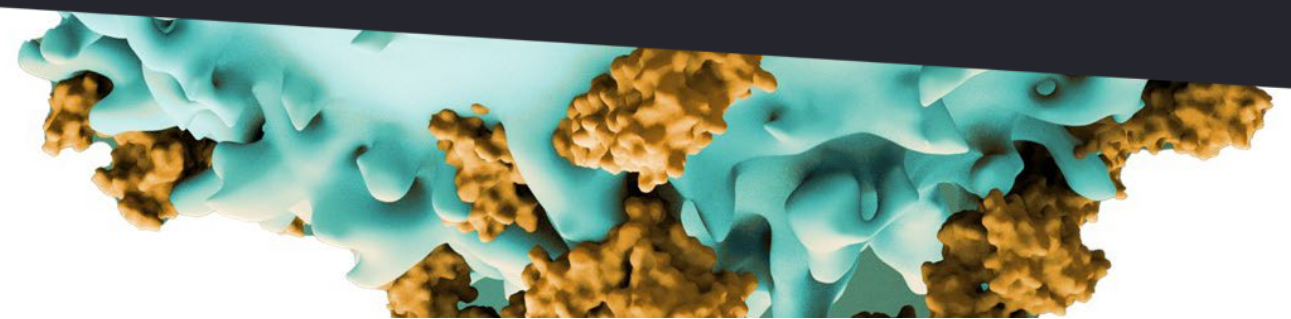
Active Immunotherapy for a Cancer-Free Future

Business Update and Financial Results for Year Ending 30 April 2025

Phil L'Huillier, CEO
Sath Nirmalananthan, CFO



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Scancell: Snapshot & Advances

- **iSCIB1+ lead product: significant clinical impact in melanoma (impressive PFS) –phase 3 in planning**
- **Scancell Clinical: Two active immunotherapy platforms with clinical and industry validation**
- **Modi-1, differentiated product, showing early promise in Phase 2 in H&N & RCC**
- **Experienced leadership team operating at pace with precision – delivering on timelines**
- **Industry Specialists & Institutional investors - Redmile, Vulpes & other life science investors**

SCANCELL HOLDINGS:

- Scancell (Clinical)
- GlyMab Therapeutics

- Headquartered in Oxford, UK
- Research facility in Nottingham
- Listed on AIM
- Cash to H2 26

Genmab

PharmaJet®

NHS Cancer Vaccine Launch Pad

What is New?

Positive SCOPE study data accelerates development plans

- iSCIB1+ in combination with checkpoint inhibitors has the potential to set the new standard for advanced melanoma
  - P2 SCOPE study with iSCIB1+ shows 11 month PFS of 78% in target HLA population versus 12 month PFS for historic doublet CPI at 46%[1] and continues to mature
  - Regulatory review scheduled with FDA (and others) in preparation for randomised studies toward registration for iSCIB1+
  - Coming: further data readouts and updates in Q4/Q1
  - Commercial-scale manufacturing process developed for iSCIB1+ with high-quality formulation & long-term stability

Modi-1 and Glymab assets, and Cash

Cash runway through to H2 2026 with upside opportunities

- Early validation of Modi-1 in Head & Neck cancer with data in Renal Cell Carcinoma anticipated in Q4 2025
- GlyMab Therapeutics established to provide strategic optionality to develop antibody portfolio
- Financing late 2024 raised gross proceeds of £12.1 million with participation from existing & new life science investors
- Upside opportunities on cash runway with development of Genmab partnered antibodies on track
- Multiple value creation opportunities in near and medium term

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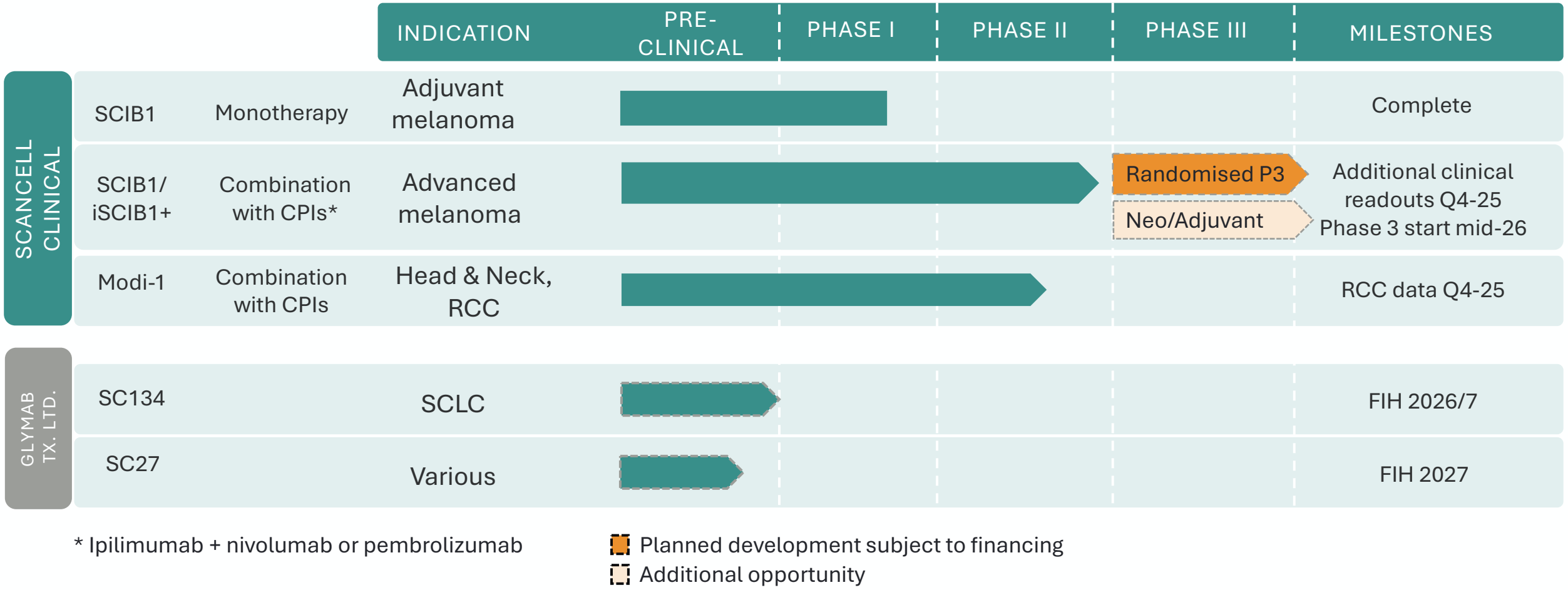
1. Checkmate 067; CPI: Checkpoint inhibitors

Pipeline and Upcoming Milestones



* Ipilimumab + nivolumab or pembrolizumab

Planned development subject to financing

Additional opportunity

Two Innovative Platforms, validated through clinical stage lead assets

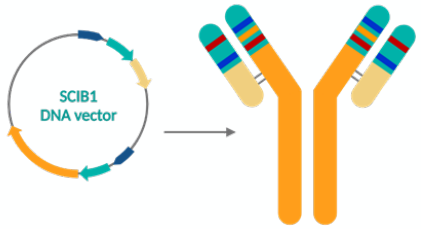
OFF THE SHELF

PATIENT ACCESSIBILITY

EXCELLENT SAFETY AND EASILY COMBINABLE

UNIQUE AND NOVEL MECHANISMS

IMMUNOBODY®

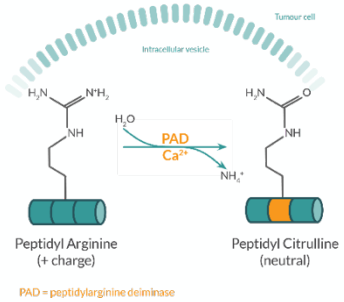


Unique dual acting APC targeting

DNA Immunotherapy

MODITOPE®

Citrullination



Stress-induced post translational modifications targeting

Peptide Immunotherapy

DELIVERING PRECISION THERAPIES

iSCIB1+
Potential to redefine SoC in advanced melanoma

Modi-1
Showing promise in various cancers in ph2

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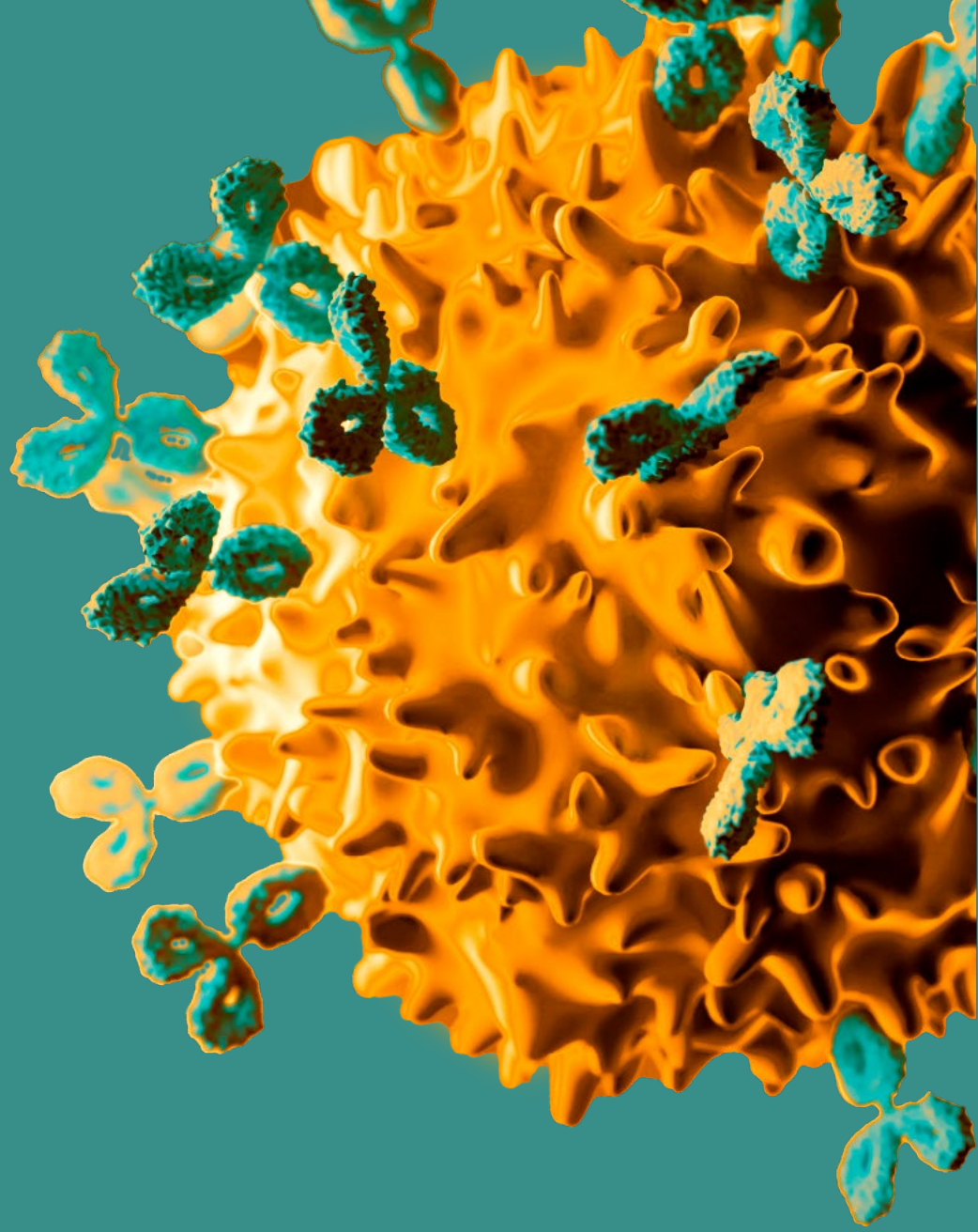
iSCIB1+

SCOPE Study



iSCIB1+ has the potential to create a new standard of care for melanoma

Unmet Need

~58,000 deaths per year

50% of patients treated with checkpoint inhibitors are refractory or soon relapse

5-year survival of Stage IV melanoma is <23%

~325,000 global melanoma incidence [1]

Resectable Melanoma Stage IB - IIIA

Neoadjuvant Checkpoint Inhibitor Monotherapy *

Adjuvant Therapy Checkpoint Inhibitor Monotherapy

Relapse

Unresectable Melanoma Stage IIIB-D & IV

1L	Checkpoint inhibitor combination or monotherapy	BRAF/MEK
2L 3L	Checkpoint inhibitor combination or monotherapy (Checkpoint Naïve patients)	BRAF/MEK/ CPI/TIL therapy

Potential market size for iSCIB1+ is $3bn

Approved Therapies

MERCK
Pembrolizumab (Keytruda)

Bristol Myers Squibb
Nivolumab (Opdivo)
Ipilimumab (Yervoy)

MERCK
Pembrolizumab (Keytruda)

Bristol Myers Squibb
Nivolumab (Opdivo)
Ipilimumab (Yervoy)
Relatimab (Opduolag)

IOVANCE BIOTHERAPEUTICS
Amtagvi®

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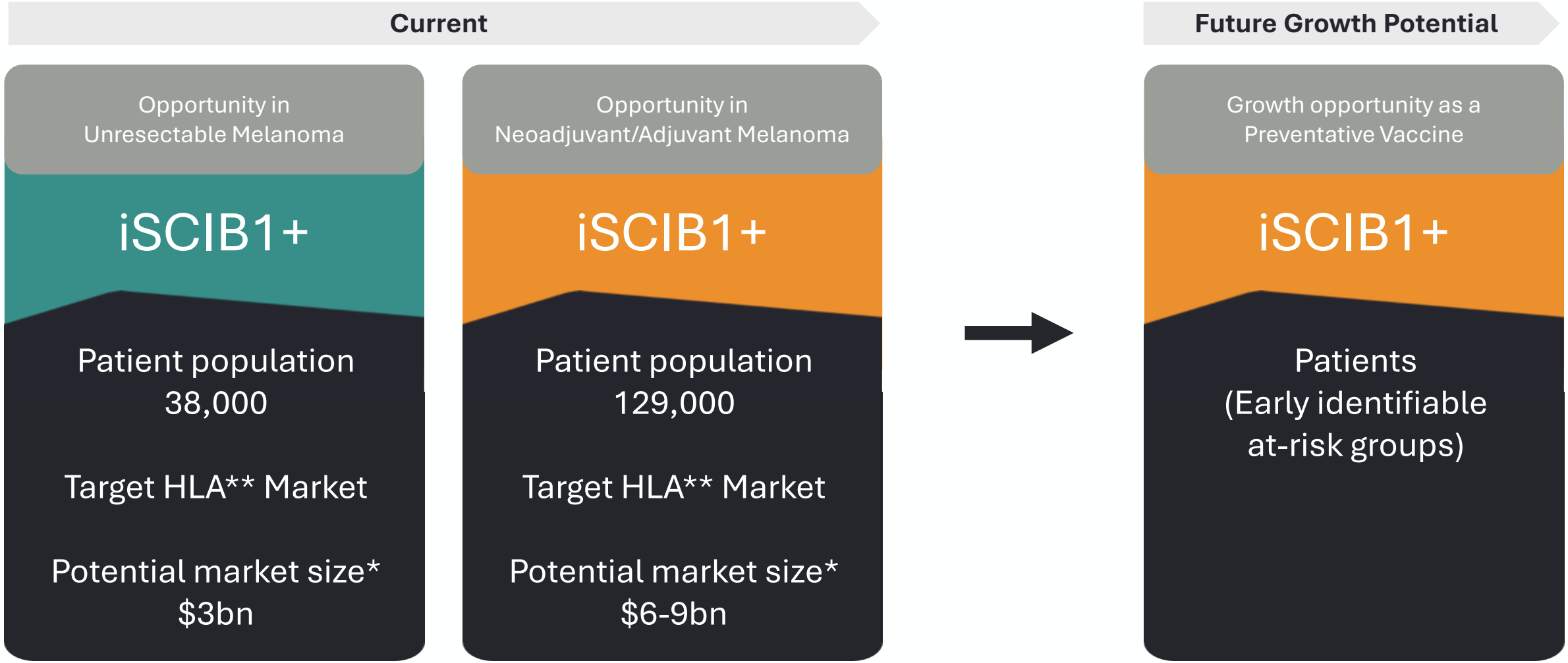
1JAMA Dermatol. 2022;158(5):495-503. doi:10.1001/jamadermatol.2022.0160; Cancer 2020;126:1166-1174
*neoadjuvant use of checkpoint inhibitors in melanoma remains investigational and is not yet part of standard clinical practice

Sizable global markets with potential to expand to earlier settings as a driver of future growth



**HLA-A allele frequencies by country in Europe, the Near East & North Africa – Eupedia

*Management Estimates, global patient population estimated for 2038

Why iSCIB1+ for Melamona?

PRODUCT DESIGN –TARGETING HLA HAPLOTYPE

iSCIB1+ predicted to stimulate T cells in A2, A3, A31, B35, B44, Bw4 HLA Haplotypes

HLA types of the Target Population**, representing 80% of melanoma patients**

DEMONSTRATED MONOTHERAPY ACTIVE

Demonstrated effectiveness as a monotherapy in the adjuvant advanced melanoma (SCIB1)

Superior RFS to pembrolizumab (Keynote 054)

UNIQUE MECHANISM

Targets antigen presenting cells *in vivo* through direct and indirect Fc targeting via CD64 of activated dendritic cells.

iSCIB1+ has epitopes from gp100 and TRP-2 (key roles in the production of melanin)

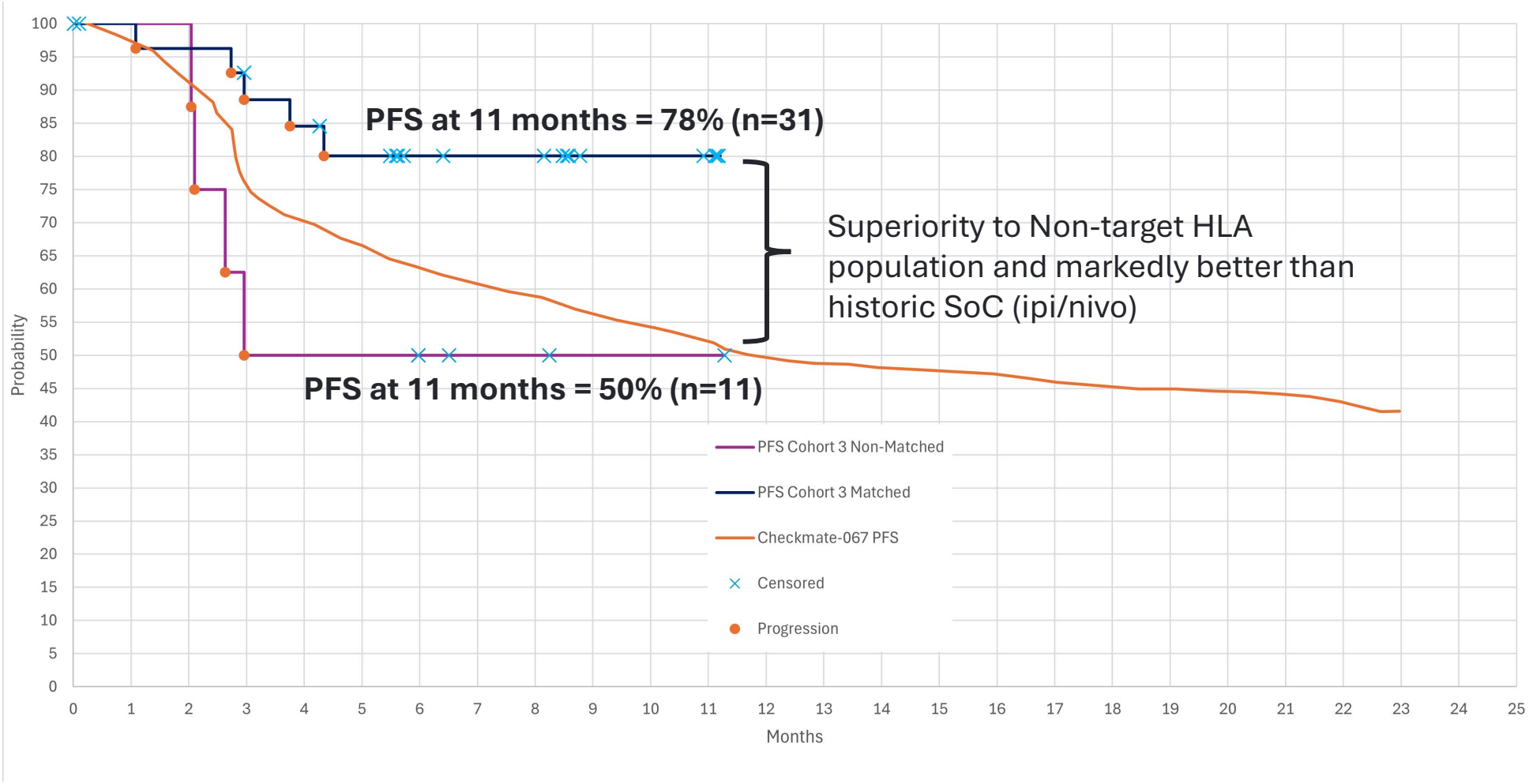
CLINICALLY MEANINGFUL BENEFIT ON TOP OF STANDARD OF CARE

T-cell responses in 72% patients to both TRP-2 and gp100

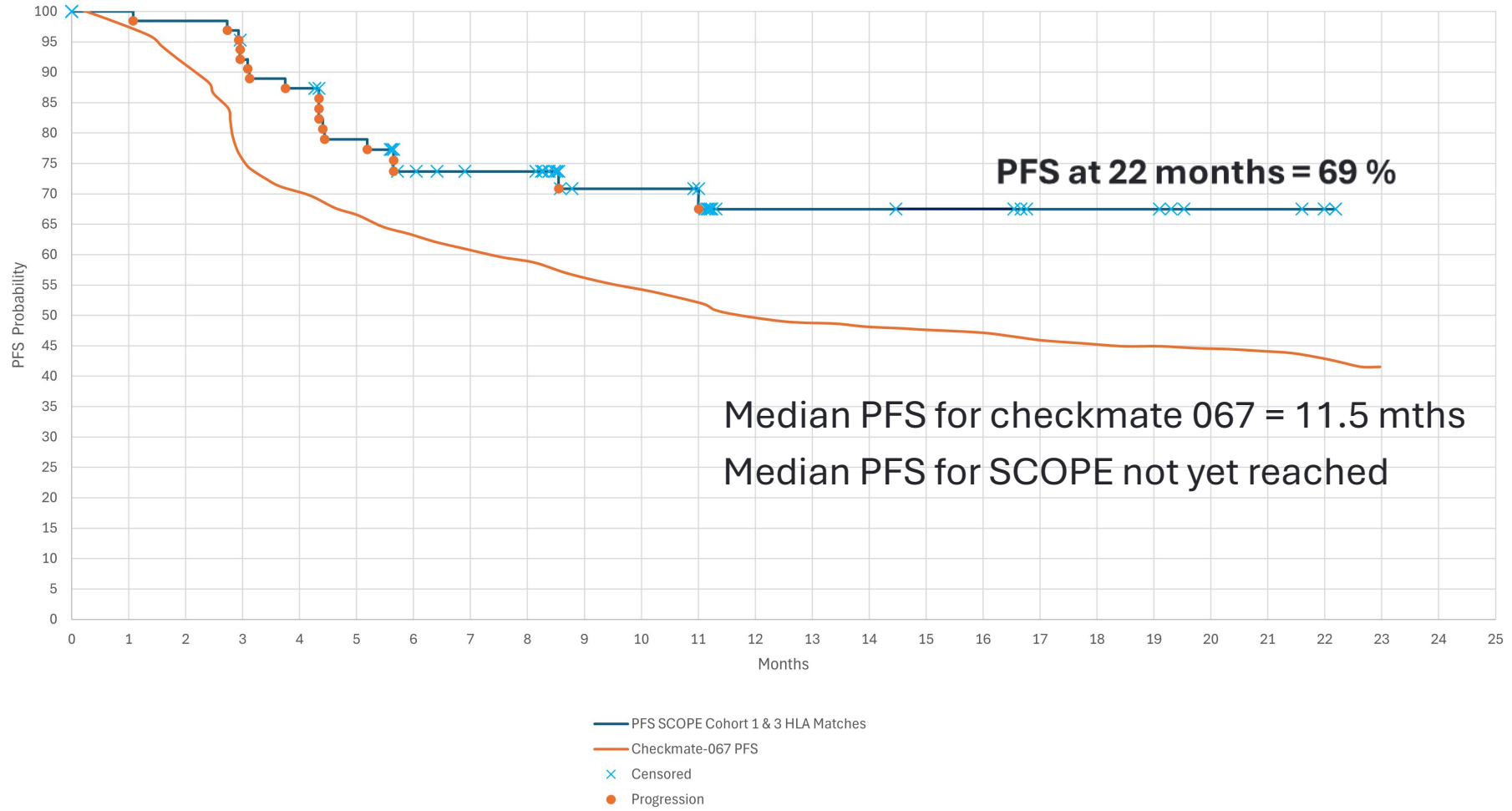
Substantial benefit in Target HLA population**; PFS at 11m 78%** (vs 46% at 12m for SoC), strong tolerance

Development success enhanced through precise patient selection (Target HLAs) for Phase 3 study

Cohort 3: PFS for Target HLA Population is impressive compared to non target population and Checkmate-067 (overlay, illustrative only)



Progression Free Survival: Target HLA Population of cohort 1 & 3 (n= 72) Versus Standard of Care Checkmate-067 (illustrative only)



SCOPE Study in first line advanced melanoma combined with checkpoint inhibitors

Phase 2 open label parallel multi cohort translational study at 16 UK clinical trial sites enrolling over 140 patients

Objective: Select product, target population, dosing schedule and endpoints for follow-on phase 3 trial

STUDY POPULATION

Advanced melanoma in combination with standard of care Check Point Blockade

Inclusion Criteria (Summary)

- Histologically confirmed, unresectable Stage III or Stage IV Melanoma
- Not received prior systemic treatment for advanced disease.
- ECOG Performance Status 0 or 1.
- At least one measurable lesion per RECIST 1.1
- Human leukocyte antigen HLA status known

Exclusion Criteria (Summary)

- Acral, Ocular & Mucosal Melanoma
- CNS Metastases
- Exposure to CPI as adjuvant treatment in previous 6 months

Cohort 1 (n=43)

SCIB1 and SoC nivolumab & ipilimumab
Target HLA (A2 haplotype only)

Cohort 2 (n=10) stopped due to change in SOC

SCIB1 and SoC pembrolizumab
Target HLA (A2 haplotype only)

Cohort 3 (n=50, 39 Target HLA, 11 Non-Target)

iSCIB1+ and SoC nivolumab & ipilimumab

Cohort 4 (n=43)

iSCIB1+ with accelerated priming and SoC nivolumab & ipilimumab

Seek to improve reported outcomes with SOC

Nivolumab & ipilimumab:

- PFS: 46% at 12 months

Pembrolizumab:

- PFS: 35% at 12 months

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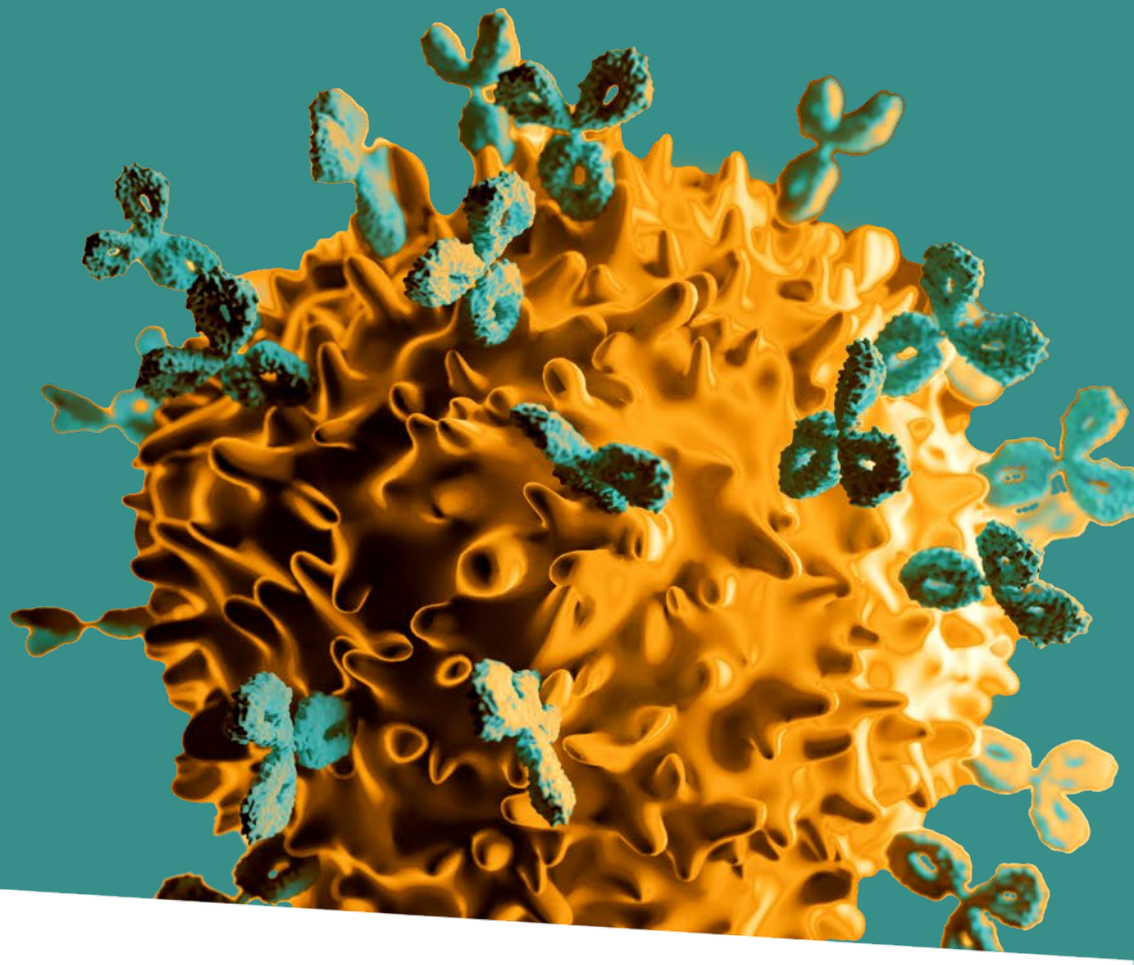
ORR = overall response rate, SoC = Standard of Care

Cohort 3: iSCIB1+ and SoC nivolumab & ipilimumab

Extending PFS in advance-stage patients



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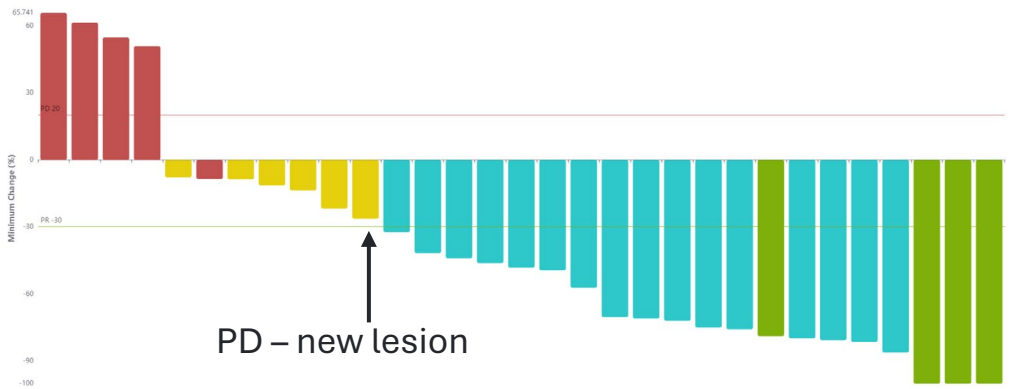
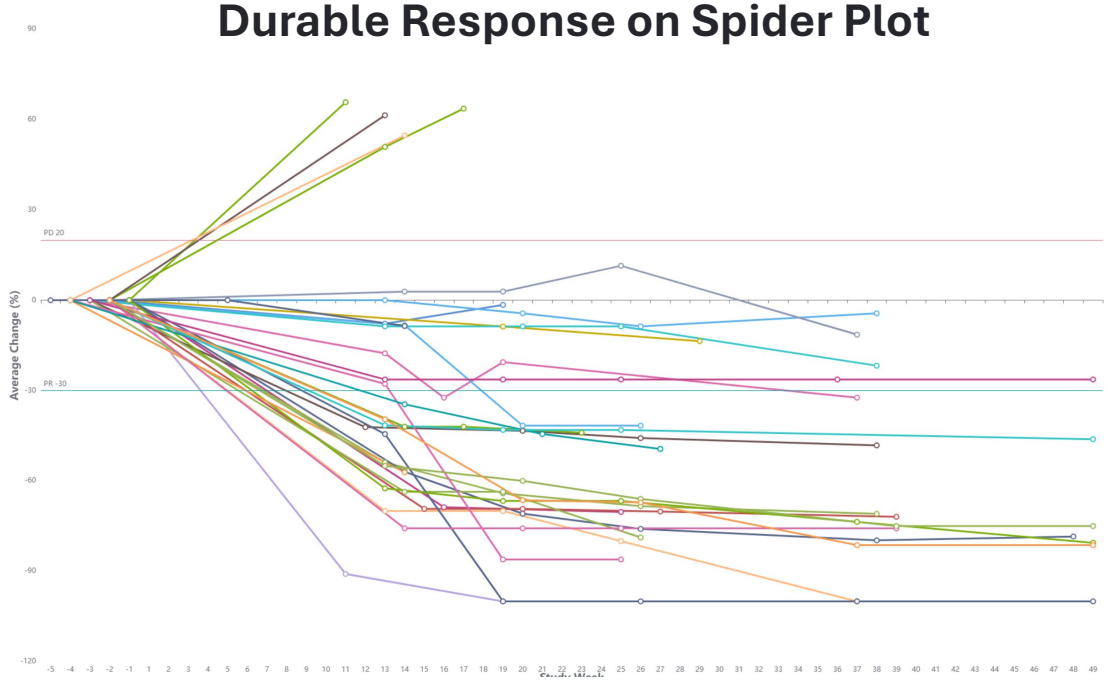
Cohort 3 Target HLA Population (n=31): iSCIB1+ with SoC (ipi & nivo)

RECIST 1.1 Best Overall Response: Waterfall Plot

PD	SD	PR	CR	RESPONSES
6	5	16	4	ORR: 65% (20/31) DCR: 81% (25/31)



Durable Response on Spider Plot



Full Target HLA Population Cohort is 39 patients; 1 non-evaluable patients (1 active brain metastases); 7 patients awaiting verified scan

Cohort 3: Proof of Efficacy for iSCIB1+ in Target HLA Haplotypes

	HLA	Patients Immunised	Patients awaiting verified scans	ORR
Target Population	One of A2, A3,A31, B35, B44, Bw4	38*	7	65% (20/31)
Non-target Population	Other	11	0	27% (3/11)

There is a meaningful difference in the ORR between the HLA target and non-target patient groups indicating the positive contribution of iSCIB1+ to their clinical benefit.

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* One active brain metastases patient excluded

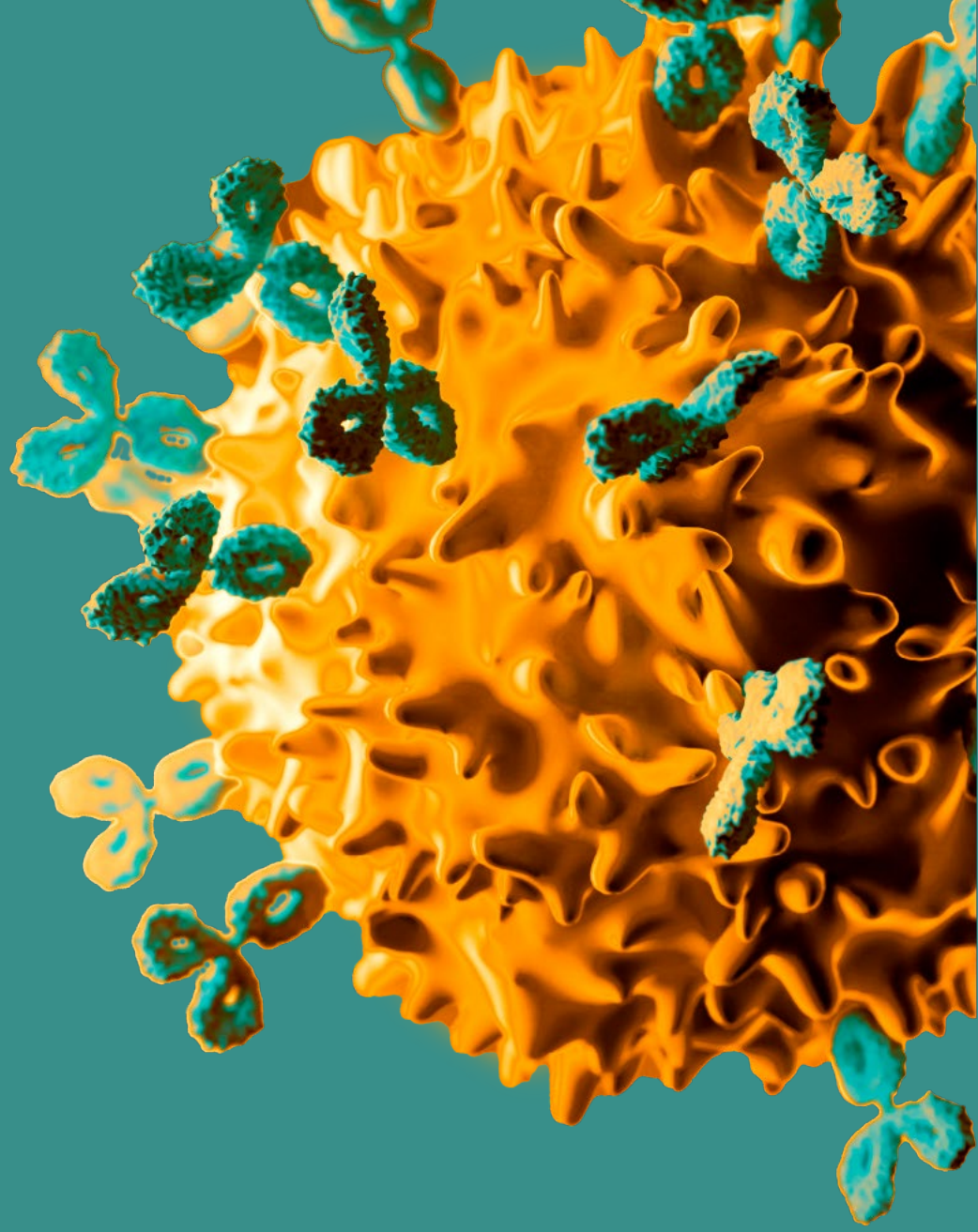
Interim Safety Summary –SCIB 1 and iSCIB1+

OVERALL, THE SAFETY PROFILE OF ISCIB1+ IS BENIGN WITH NO POTENTIATION OF THE TOXICITIES OF THE CHECKPOINT INHIBITORS

	TOTAL EVENTS	EVENTS RELATED TO SCIB1 AND ISCIB1+	EVENTS RELATED TO CPI	EVENTS RELATED TO THE ADMINISTRATION PROCEDURE	NOT RELATED
All AEs (subjects)	1689	258	732	124	575
SAEs	123	11	92	0	20
AEs > G3	163	30	113	3	17
Grade Undefined	47	1	5	1	40

N=133

Development and Commercial Opportunity



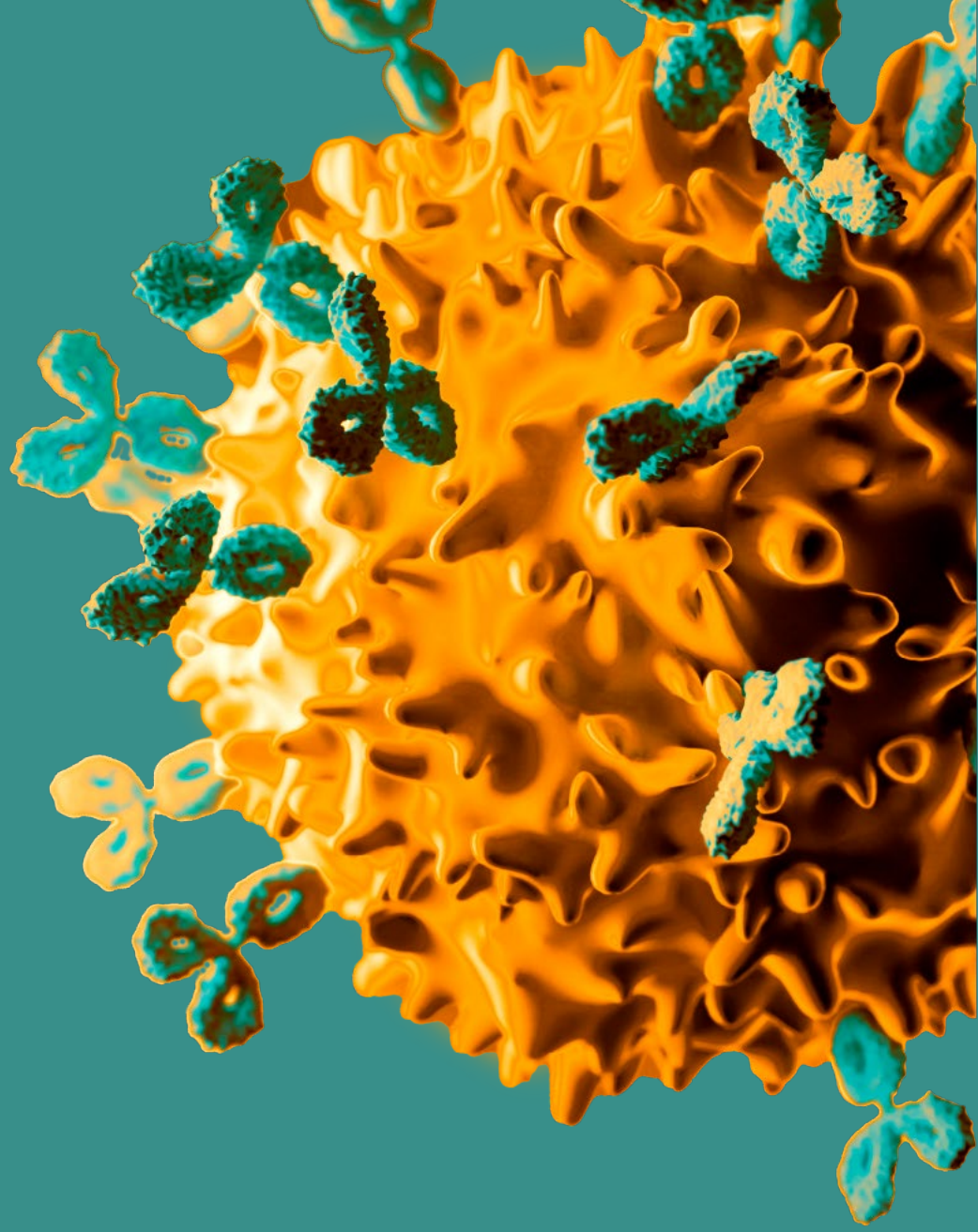
iSCIB1+ selected & development accelerated

- iSCIB1+ is efficacious in a wider population, some 80% of the population (vs 35-40% for SCIB1)
- iSCIB1+ showing excellent PFS (vs SCIB1 and Checkmate 067). PFS now critical endpoint for registration
- Commercial-scale GMP manufacturing process developed for iSCIB1+ with high-quality formulation and long-term stability
- Strategic partnership with PharmaJet® in place for use of their Stratis® needle-free injectable device
- The study has also identified a **patient selection biomarker for potential use in a Phase 3 study**, enhancing the likelihood of success.

Sizing the commercial opportunity

- Overall benefit of adding iSCIB1+ to SoC, is similar to that seen for adding nivolumab to ipilimumab
    - ipi/nivo has captured 65-70% of the US market for metastatic melanoma patients.
- Opportunity to develop iSCIB1+ for unresectable and resectable advanced melanoma

Modi-1 & GlyMab Therapeutics



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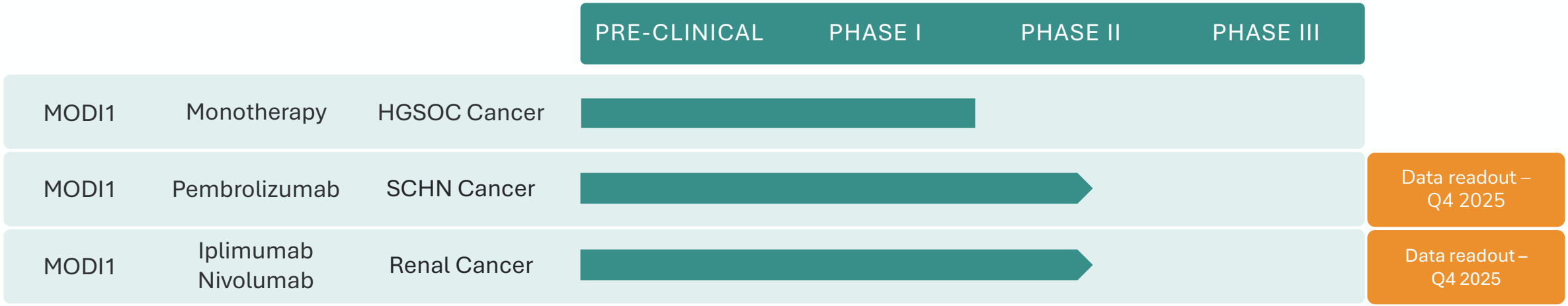
Moditope® pipeline & Clinical Development Programme

- Safety and dose selection confirmed in over 50 patients
- Multi-cohort basket study conducted at 14 UK clinical sites enrolling over 120 patients
- Ongoing cohorts administer Modi-1ev in combination with SOC check point inhibitors
- Seek to improve reported SOC ORR along with DoR, PFS & OS with minimal additional toxicity



ORR = overall response rate, DoR = Duration of Response, PFS = Progression Free Survival, OS = overall survival, SoC = Standard of Care, SSCH – squamous cell cancer of head & neck, RCC – renal cell carcinoma

GlyMab Therapeutics Ltd

- Platform and pipeline – generating high affinity IgG1 anti-glycan antibodies (unique expertise)
- Development plan:
  - Take SC134 forward to the clinic
  - Develop SC27
  - Develop novel antibodies
- Strong product and platform patents in Glymab Tx

Genmab

2 Licences demonstrating industry validation

PRODUCT	TARGET	INDICATION	PROGRAMME	DISCOVERY	PRE-CLINICAL	IND READY	CLINICAL	MILESTONE
SC134	Fucosyl GM1	Small cell lung cancer	T Cell Engager					FIH 2026
SC27	Lewis^{y}	Epithelial cancers, gastric, colorectal, ovarian	ADC					FIH 2027
SC79	Undisclosed	Colorectal, ovarian, breast, lung and gastric	ADC					
Avidimab®	Undisclosed	Solid Tumour	Antibody Degrader		Targeting TRIM21 for degradation of cell surface receptors			
GlyMab® Platform	Undisclosed	Solid Tumour						

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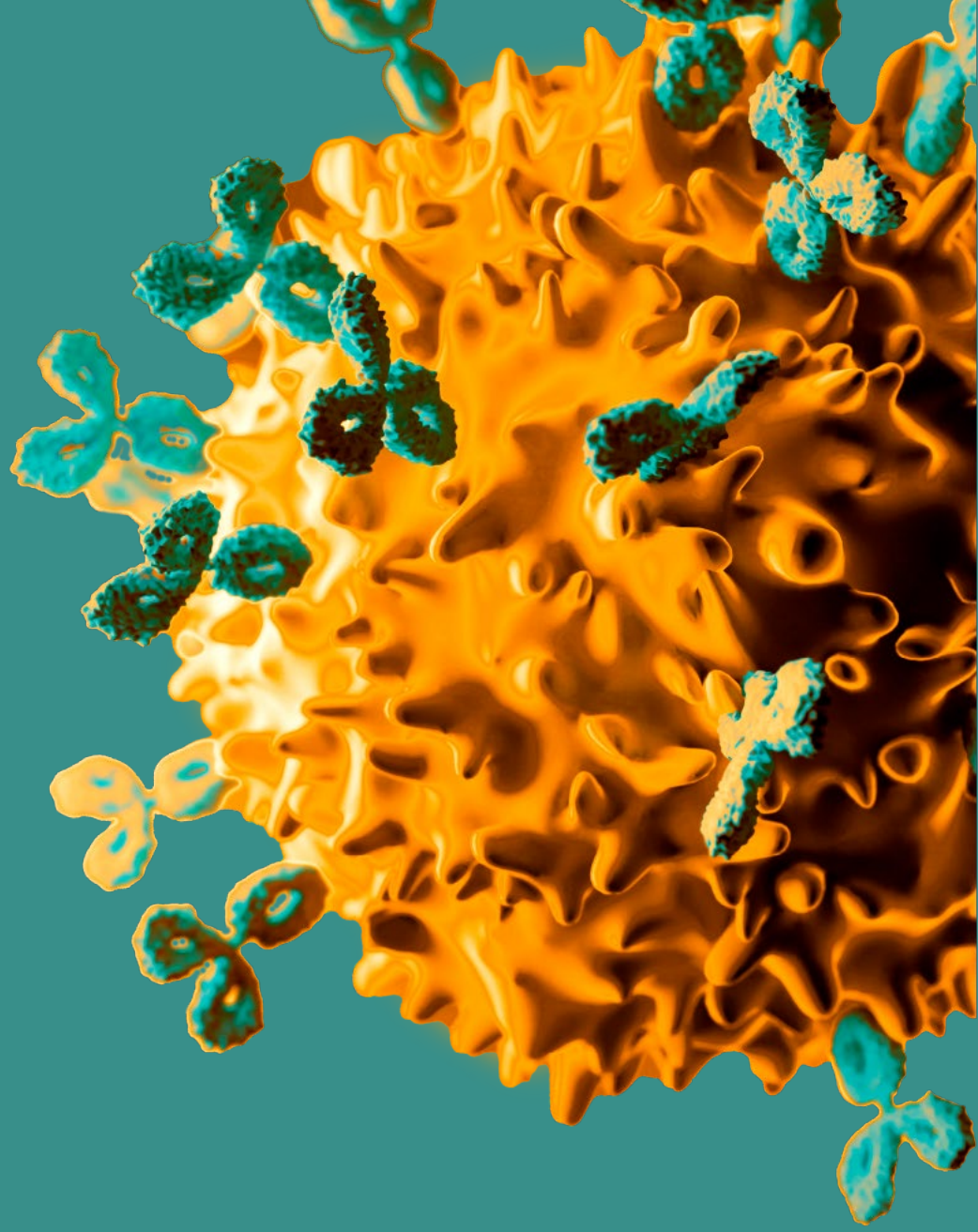
Financials, Milestones and Outlook



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Financial Highlights

CASH RUNWAY TO H2 2026 WITH UPSIDE OPPORTUNITIES

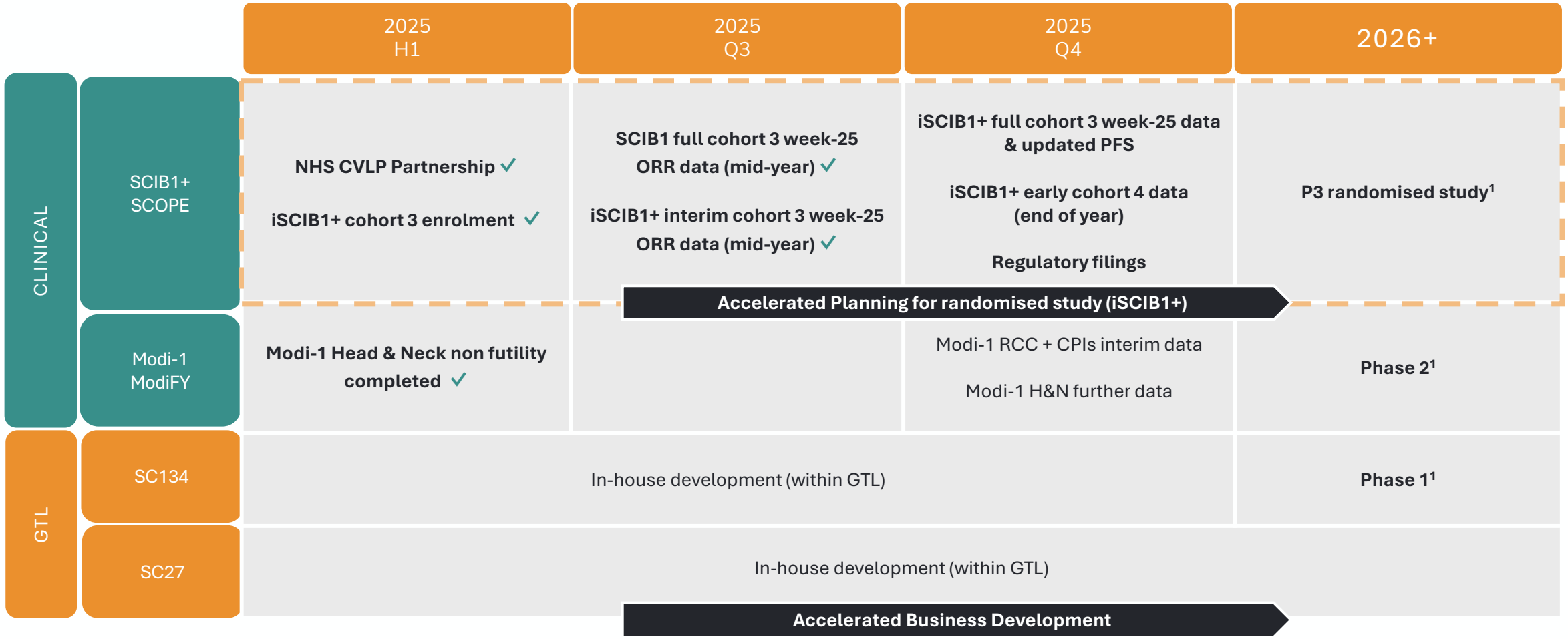
Consolidated Statement of Comprehensive Loss (£m)	12 months 30 April 2025	12 months 30 April 2024
Revenue	**4.7m**	**-**
Gross Profit	4.5m	-
Development Expenses	(14.7m)	(12.9m)
Administrative Expenses	(4.8m)	(5.4m)
Operating Loss	**(15.0m)**	**(18.3m)**
Finance & Other (Expense) / Income	(0.3m)	9.2m
Taxation	3.0m	3.2m
Loss for Year	**(12.3m)**	**(5.9m)**

Consolidated Position of Financial Position (£m)	30 April 2025	30 April 2024
Non-Current Assets	2.5m	1.7m
Cash & Cash Equivalents	16.9m	14.8m
Other Current Assets	3.7m	7.1m
Total Assets	**23.1m**	**23.6m**
CLNs & Derivative Liabilities	(23.2m)	(23.1m)
Other Liabilities	(3.7m)	(4.0m)
Net Liabilities	**(3.8m)**	**(3.5m)**

- Revenue of £4.7m in FY25 relates to upfront receipts under second Genmab agreement. Commercial license up to $630m in milestones payments with low-single digit royalties
  - Further upside opportunities with SC129 development on track
- Development Expenses focussed on clinical trial progress and include iSCIB1+ scalable & manufacturing readiness for late-stage development. Administrative expenses controlled
- Cash & Cash Equivalents of £16.9m with Cash runway to H2 2026 with upside opportunities
- Financing in late 2024 raised £11.3m and tax credits of £5.6m received in FY25
- Convertible loans note maturity dates extended to H2 2027 with interest deferred to maturity
- GlyMab Therapeutics Limited incorporated post-period to hold in-house antibody portfolio and provide strategic optionality

Key Milestones

MULTIPLE CATALYSTS ACROSS THE PIPELINE IN NEAR TERM, WITH CASH TO H2 2026



[1] Subject to further out-licensing, partnering and/or further financing

CPI: Checkpoint inhibitor; RCC: Renal Cell Carcinoma; H&N: Head and Neck

The Opportunity

WHY SCANCELL, WHY NOW?

Compelling Science with Clinical & Commercial Validation

- iSCIB1+ & Modi-1 are novel products with positive clinical data
- Monotherapy and CPI combination data available clinical assets
- Two partnered GlyMab® antibodies with Genmab

Clear Path to Substantial Markets with Multiple Value Driver

- iSCIB1+ could set the new benchmark in advanced melanoma
- Modi-1 showing early efficacy in multiple tumour types
- Glymabs Therapeutics established providing strategic optionality

Well Prepared for late-stage development with iSCIB1+

- Accelerating development & partnering plans for iSCIB1+
- Scalable manufacturing in place for late-stage studies
- Bolstered management team with broad-based biotech experience

Upcoming Milestones

- Additional iSCIB1+ SCOPE data & regulatory discussions in Q4 2025
- Modi-1 clinical data in RCC in combination with CPI in Q4 2025
- Partnering & out-licensing & further financing assessment

Thank you