Corporate Presentation

World leader in the development and commercialization of anticancer drugs of marine origin

January 2022

Disclaimer

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Management Team

We are inspired by the **sea**, driven by **science**, and motivated to improve the lives of **cancer** patients by delivering **novel medicines**. We intend to continue to be the world leader in marine medicinal discovery, development and innovation.

D. José María Fernández, Ph.D

Chief Executive Officer

Luis Mora

Managing Director

Pascal Besman

Chief Operating Officer PHM US

José Luis Moreno

Head of Capital Markets

Corporate Overview

Global Fully Integrated Commercial Stage Biotech

Developing marine-inspired oncology drugs

3 Approved Oncology Products

Yondelis®
Aplidin®
Zepzelca®

Established European Oncology Sales Force

Revenue Generating & Profitable

FY 2020

Revenues	€270m
EBIT	€156m
Cash (as of Sep 21)	€222m

~ € 1,04 bn market cap (~ $ 1.18bn1)
Daily trading: €10.9m

Discovery Platform Strengthening Oncology Pipeline

Diversified pipeline with late-stage asset and of 2 early-stage assets about to enter the clinic

(1) As of 31th December 2021

The Plan for Growth

On Track to Deliver Value to Shareholder

FURTHER DEVELOPMENT WITH LURBINECTEDIN

- Phase 3 trial with lurbinectedin in SCLC for EU approval and US confirmatory
- Phase 3 trial with lurbinectedin in other indications
- Potential lurbinectedin approvals in other countries

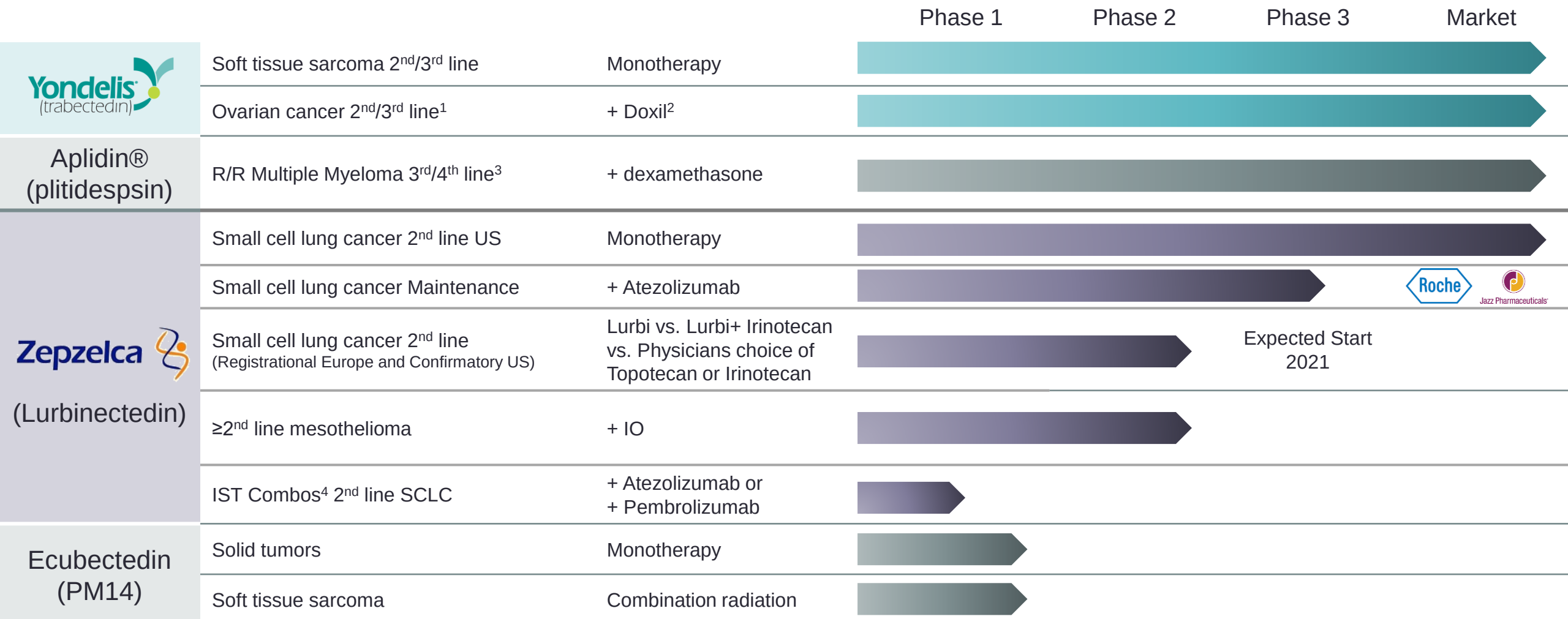
OTHER DRUGS DEVELOPMENT

- 2 Phase 2 trials for PM14 planned to start in 2021 and 2022
- 2 new compounds to enter Phase 1

CORPORATE DEVELOPMENT

- Looking for in-licensing products to market in EU
- Profitable with robust cash position

Pipeline – Expanding our Expertise in Oncology

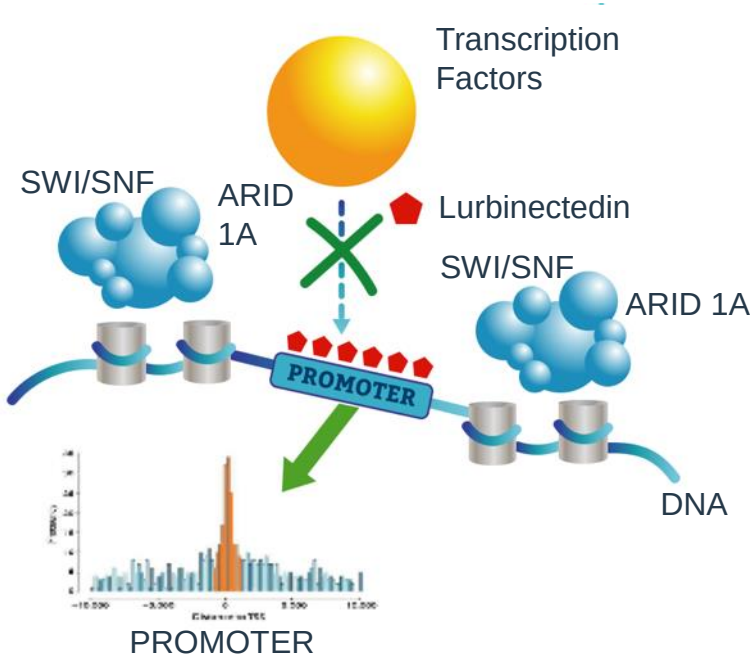


IST – Investigator Sponsored Trial
(1) Not approved in the USA
(2) Pegylated liposomal doxorubicin (PLD)
(3) Approved in Australia
(4) Envisaged potential cohorts include Ewing's sarcoma, relapsed ovarian, 2nd line endometrial, pan small-cell (ex lung)

Zepzelca® – A Transcription Inhibitor Leading to Tumor Inhibition

Primary Effect

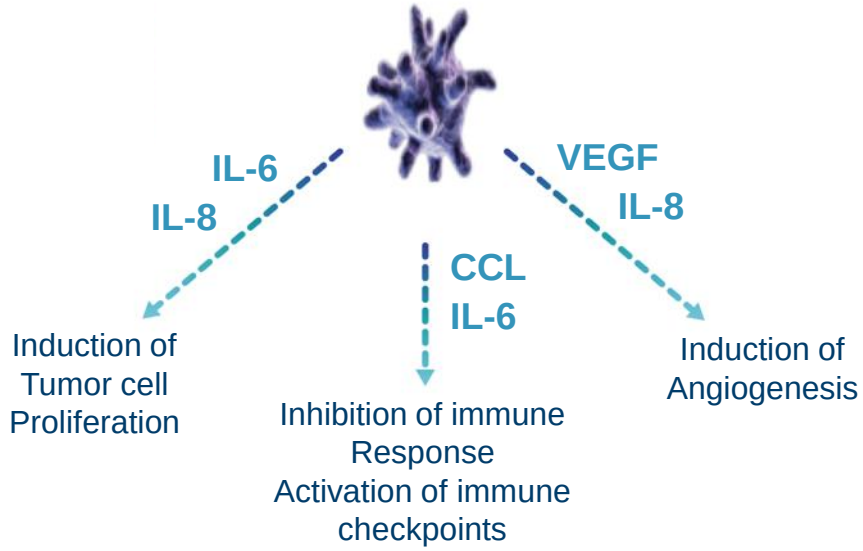
Cancer is frequently a transcriptional disease caused by deregulated oncogenic transcription factors



Selectively inhibits active transcription of protein-coding genes through binding to promoters and irreversibly stalling elongating RNA polymerase II on the DNA template, thereby leading to double-stranded DNA breaks and apoptosis

Secondary Effect

By inhibiting active transcription in Tumor Associated Macrophages (TAMs), lurbinectedin downregulates IL-6, IL-8, CCL2 and VEGF



Harlow et al, 2016; Cancer Res 72: 6657-68
Harlow et al, 2019; Clin Cancer Res doi: 10.1158/1078-0432.CCR-18-3511
Santamaría et al, 2016. Mol Cancer Ther 15:2399-412

Zepzelca

SCLC

- **1st FDA approved drug in over 24 years in Relapsed Small Cell Lung Cancer (SCLC)**
- New Standard of Care in 2L SCLC in the US

Zepzelca®: Transformative for PharmaMar

License agreement in the US/Canada

Jazz Pharmaceuticals

$200m received upfront	$100m received approval	Potential up to $700m in regulatory and commercial milestones

First 4 quarters sales $200m, = $34m royalties for PharmaMar

High teens to 30% Royalties on US/Canada sales

Initiated Phase 3 in 1L maintenance ES-SCLC in combination with Tecentriq® in collaboration with Roche

n=690 / Primary completion expected in early 2025

US metrics

- FDA Accelerated Approval June 2020 in metastatic small cell lung cancer (SCLC) with disease progression on or after platinum-based chemotherapy
- Launched and included in NCCN guidelines July 7 2020
- Annualized 9M 2021 sales equate to ~ $240m per year in 1st year of launch[1]
- PHM initiated in 4Q 21 confirmatory/registrational 2nd line trial: Lurbinectedin vs. Lurbinectedin + Irinotecan vs. physician's choice of Topotecan or Irinotecan. n=705 / Completion expected in May 2025

1. Based on reported Jazz Q3 2021 earnings

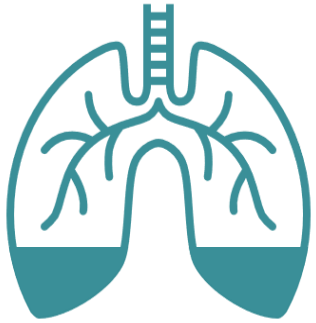
Small Cell Lung Cancer (SCLC)
An Underserved High Unmet Medical Need

SCLC

Among all Lung Cancers

NSCLC: 85%

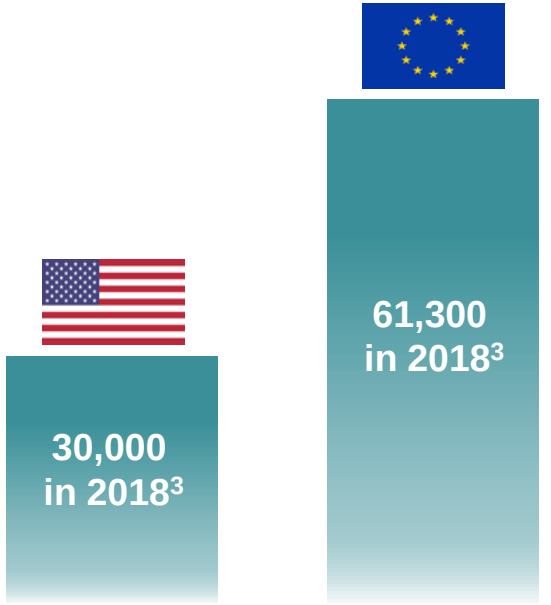
SCLC: 15%



Low survival rate at 5 years

- Highly aggressive tumor
- 5-year survival rate 5-10%[1]

Limited treatment options in both the US and Europe

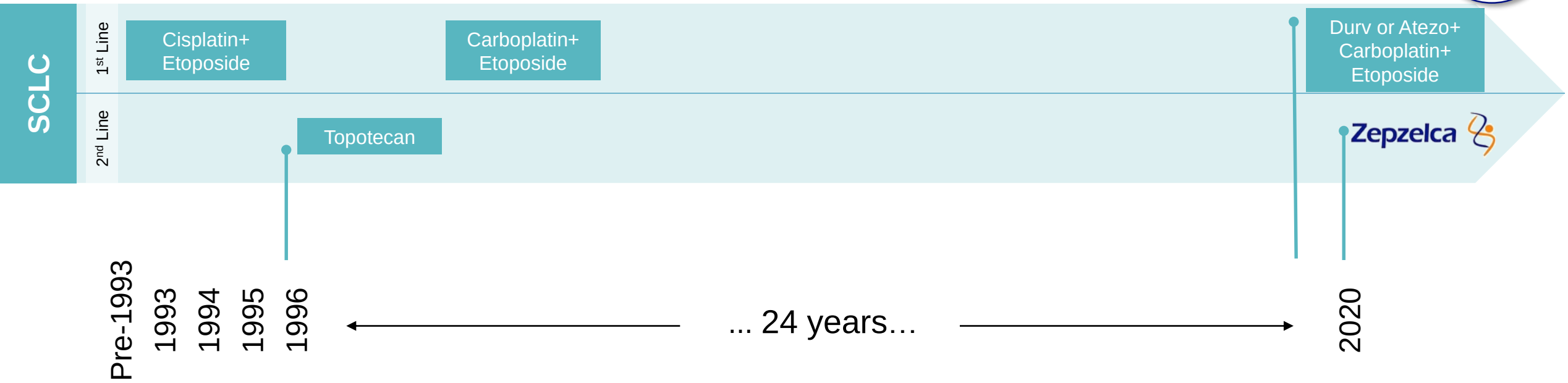


Newly diagnosed patients each year

1. http://www.cancer.gov/types/lung/hp/small-cell-lung-treatment-pdq
2. American Cancer Society and SEER Cancer Stat Facts https://seer.cancer.gov/statfacts/html/lungb.html
3. Data Monitor: Small cell lung cancer (SCLC) Market Spotlight, May 1 2018

Small Cell Lung Cancer (SCLC) Development Lagging Behind NSCLC

SCLC



NSCLC

Pharma Mar

Zepzelca® (Lurbinectedin) – The SCLC Treatment Paradigm
Strong Positioning Opportunity

	1st Line	2nd Line	3rd Line
FDA Approved	• Platinum/ Etoposide + • Atezolizumab or Durvalumab	• **Zepzelca®** • Topotecan (sensitive)	
NCCN Guidelines[1]		• Bendamustine* • CAV[3]* • Docetaxel* • Gemcitabine* • Irinotecan* • Nivo*	• Oral etoposide* • Paclitaxel* • Pembro* • Rechallenge* • Temozolomide* • Vinorelbine*

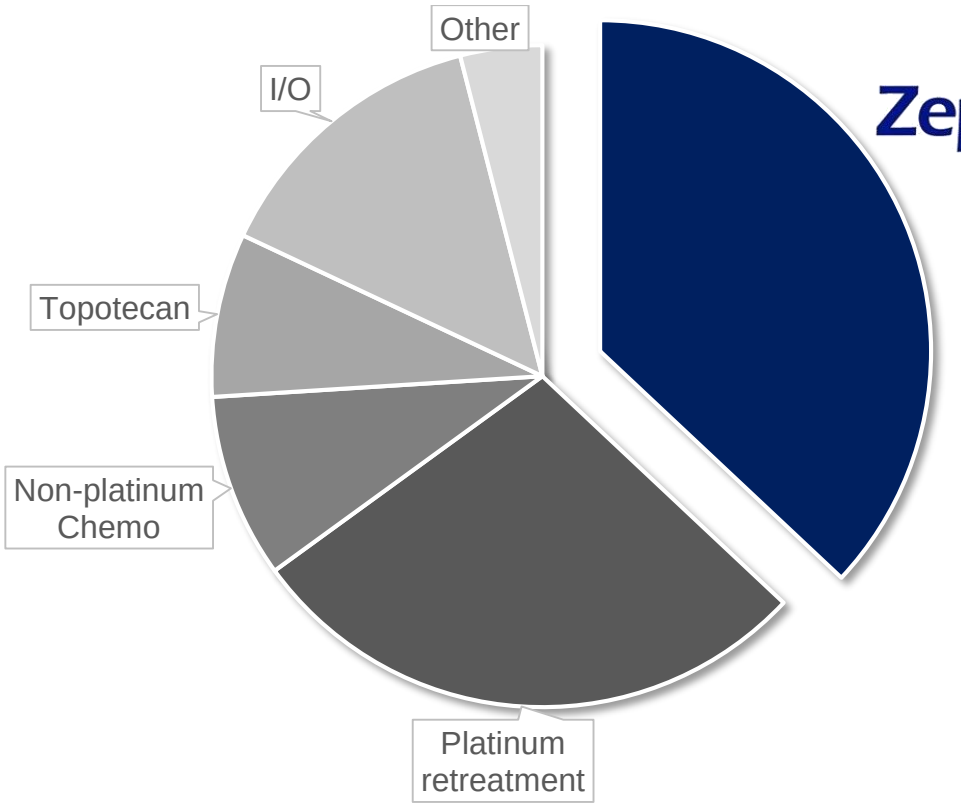
	1st Line	2nd Line	3rd Line
EMA Approved	• Platinum/ Etoposide + • Atezolizumab or Durvalumab	• Topotecan	
ESMO Guidelines[2]			• **Lurbinectedin*** • CAV[3]* • Re-challenge*

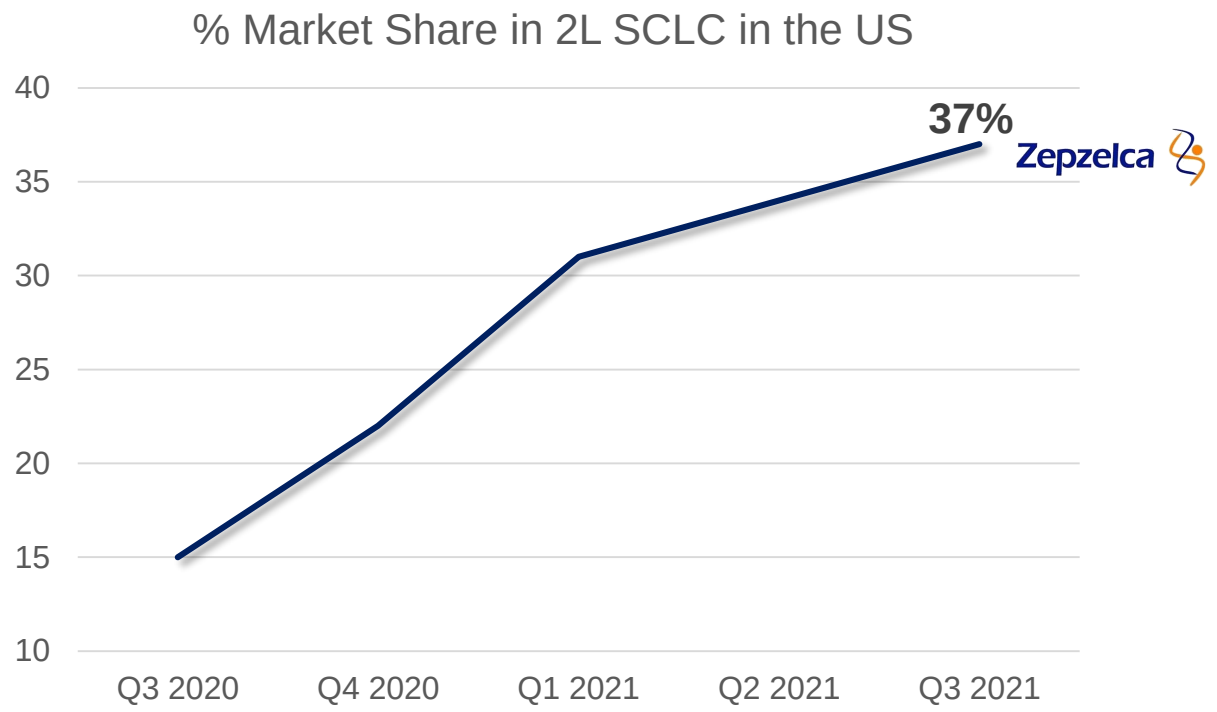
	1st Line	Maintenance	2nd Line	3rd Line
Phase 3 Trials	Pembrolizumab-Olaparib* • Nivolizumab* • Tiragolumab*	Zepzelca® + atezolizumab	Onivyde[4]* (Data expected Dec 2022)	RRx-001*

- Investigational drug or not approved for this indication/line

1. NCCN guidelines v1.2022
2. ESMO guidelines Apr 13 2021
3. CAV: cyclophosphamide, adriamycin and vincristine
4. https://clinicaltrials.gov/ct2/show/NCT03088813?term=Onivyde&recrs=ab&draw=2&rank=2

Zepzelca® Already Treatment of Choice in 2L SCLC
With Significant Room to Grow





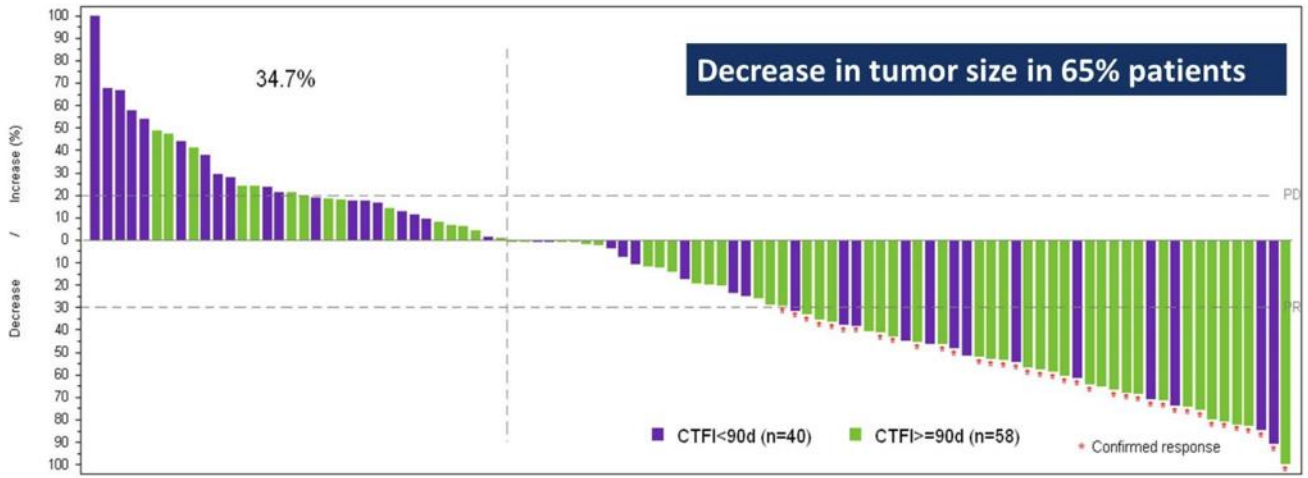
1. Adapted from Jazz Pharmaceuticals Q3 2021 presentation

Zepzelca® Demonstrated Efficacy in Sensitive and Resistant Small Cell Lung Cancer

In relapsed SCLC as monotherapy under accelerated approval based on Phase 2 monotherapy data[1]

	Overall (n=105)	Resistant CTFI< 90 days (n=45)	Sensitive CTFI= 90 days (n=60)
ORR (95% CI) (confirmed responses) ^	35.2% (26.2-45.2)	22.2% (11.2-37.1)	45.0% (32.1-58.4)
Duration of response (months), median (95% CI)	5.3 (4.1-6.4)	4.7 (2.6-5.6)	6.2 (3.5-7.3)
Disease Control Rate *, % (95% CI)	68.6 (58.8-77.3)		

Decrease in tumor size in 65% patients[2]



^ Tumor assessments performed every 2 cycles until cycle 6 and every 3 cycles thereafter
• Disease Control Rate: Response or SD
CFTI – Cancer Therapy-Free Interval

1. J. Trigo et V. Subbiah et al - Lurbinectedin as second-line treatment for patients with small-cell lung cancer: a single-arm, open-label, phase 2 basket trial – Lancet Oncology 2020
2. Adapted from Luis Paz-Ares Presentation – ASCO 2019

Zepzelca® (Lurbinectedin) – Safety Data in Phase 2 Monotherapy

Low Rate and Manageable Hematological Safety Profile Despite Low Use of G-CSF[1,2]

SCLC

Safety: Related or Unknown Adverse Events

Overall (n=105)	n (%)
AEs	89 (84.8)
- Grade ≥3	36 (34.3)
SAEs	11 (10.5)
AEs leading to death	0 (0.0)
AEs	2 (1.9)
- Grade ≥3	21 (22.1*)
Dose reductions #	25 (26.3*)
G-CSF	23 (21.9)
Transfusions (red blood cells and/or platelets)	10 (9.5)

* Per protocol: dose had to be reduced in case of grade 4 neutropenia

Treatment Related (or Unknown) Adverse Events (AEs) (>5% or Gr 3-4)

	Overall (n=105)	Gr 1-2 n (%)	Gr 3-4 n (%)
Hematological AEs *	Neutropenia	6 (5.7)	24 (22.9)
	Anemia	2 (1.9)	7 (6.7)
	Thrombocytopenia	2 (1.9)	5 (4.8)
Non-Hematological AEs	Febrile neutropenia	–	5 (4.8)
	Fatigue	54 (51.4)	7 (6.7)
	Nausea	34 (32.4)	–
	Decreased appetite	22 (21.0)	–
	Vomiting	19 (18.1)	–
	Diarrhea	13 (12.4)	1 (1.0)
	Constipation	10 (9.5)	.
	Pneumonia	–	2 (1.9)
	Alanine aminotransferase increased *	–	2 (1.9)
	Skin ulcer	–	1 (1.0)

* Lab abnormalities associated with a specific treatment, were considered a SAE, or were reasons for dose reduction or treatment delay

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1. J. Trigo et V. Subbiah et al - Lurbinectedin as second-line treatment for patients with small-cell lung cancer: a single-arm, open-label, phase 2 basket trial – Lancet Oncology 2020
2. ASCO 2019, Paz-Ares et al.

Zepzelca: Pathway to 2nd line in SCLC in Europe and confirmatory in US

Phase 3 (**LAGOON**) randomized trial in SCLC

- **Relapsed SCLC**
- **One prior platinum containing regimen**
- **CTFI ≥30 days**
- **ECOG 0-2**

Randomization 1:1:1

705 patients

Arm A

Lurbinectedin 3.2 mg/m² every 3 weeks

Arm B

Lurbinectedin 2 mg/m² every 3 weeks

+ Irinotecan 75 mg/m² D1,8 q3wks

Mandatory Ioperamide % GCSF

Arm C - Physician's choice

Topotecan oral 230 mg/m² d1-5 q3wks
or
Topotecan IV 150 mg/m² d1-5 q3wks
or
Irinotecan 350 mg/m² d1 q3wks

Primary Endpoint:
Arm A vs. C
90% powered to deliver HR 0.81 in Overall Survival

Stratification Factors

- CTFI (≥ 90 days, <90 days)
- Prior PD-L1/PD-1 (Y/N)
- LDH (> ULN or ≤ ULN)
- CNS involvement (Y/N)
- Investigator´s preference of the control arm

Zepzelca

SCLC

1st line-Maintenance Study in SCLC

Standard of treatment in 2nd line US

Pharma Mar

Lurbinectedin: First line positioning

Phase 3 IMforte trial for First line-Maintenance SCLC

SCLC

Jazz Pharmaceuticals

Roche

- **Extensive-stage SCLC (ES-SCLC)**
- **Ongoing response or stable disease per the Response Evaluation Criteria in Solid Tumor (RECIST)**

Randomization 1:1

690 patients

Induction Phase	Maintenance Phase
Atezolizumab + Carboplatin + Etoposide	Atezolizumab 1,200 mg every 3 weeks + **Lurbinectedin 3.2 mg/m²** every 3 weeks
Atezolizumab + Carboplatin + Etoposide	Atezolizumab 1,200 mg every 3 weeks

Endpoints:

- **Primary:**
  - IRC[2]-assessed PFS, OS
- **Secondary:**
  - PFS; ORR , DOR , etc.

1. NCT05091567
2. Independent Review Committee

Zepzelca® (Lurbinectedin) – Strategic importance of Zepzelca Phase 3s in SCLC

Potential treatment landscape after Phase 3s

SCLC

	1st Line	1st Line-Mantenance	2nd Line		1st Line	1st Line-Mantenance	2nd Line
FDA	• Platinum/ Etoposide + • Atezolizumab or Durvalumab	• **Zepzelca®** + Atezolizumab	• **Zepzelca®** • Topotecan (sensitive)	EMA	• Platinum/ Etoposide + • Atezolizumab or Durvalumab	• **Zepzelca®** + Atezolizumab	• **Zepzelca®** • Topotecan (sensitive)

Zepzelca® (Lurbinectedin) in Maintenance
Could Broaden Addressable Patients and Extend Duration of Treatment

SCLC

Expect longer duration of treatment as Zepzelca progresses up the treatment lines

European rights fully owned by PharmaMar

1. Based on Poster *2SMALL (NCT04253145) phase I part: Lurbinectidine (LUR) in combination with Atezolizumab (ATZ) for second line Extensive Stage Small Cell Lung Cancer (ES-SCLC) patients (pts)*
2. Zepzelca® Full Prescribing Information

Potential for growth

Targeted step-wise increases in n, share, and cycles

SCLC

Today	Step 1	Step 2	Step 3	Ultimate Target
70%[1] of 1L SCLC **patients treated in 2L** = 21,000 patients	**75% of 2L SCLC patients treated** = 22,500 patients			Leverage 1L Maintenance to get to **8 cycles** and Increase to **60% market share**
Zepzelca: 35%[2] **market share**		Market share grows to **50%**		
4 cycles			Get up to **6 cycles** per patient	

1. Source: Various Jazz public comments and slides
2. Source: Various internal documents based on e.g. SEER Cancer, ACS, Stat Facts, MedScape, Syneos Health, DataMonitor

Zepzelca

MPM

Malignant Pleural Mesothelioma

Finalizing Trial Strategy

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Zepzelca® (Lurbinectedin) – Relapsed Malignant Pleural Mesothelioma
A Rare Disease with Limited Available Therapeutic Options

MPM

Aggressively growing tumor
~ 80% of cases related to asbestos exposure

Incidence	 ~3,000[1] patients diagnosed in the US per year			 and ~11,000 in Europe[2]	
	1st Line	**2nd Line**		**1st Line**	**2nd Line**
FDA Approved	• Nivo/Ipi • Pemetrexed + Platinum • Gemcitabine + Cisplatin	• Pembrolizumab (TMB high)[3]	**EMA Approved**	• Pemetrexed + Platinum • Nivolumab + Ipilimumab	
NCCN Guidelines	• Pemetrexed + platinum + Bevacizumab[4]	• Pemetrexed (only in naïve patients) • Vinorelbine • Gemcitabine • Pembrolizumab	**ESMO Guidelines**	No ESMO guidelines	
Phase 3 Trials	atezolizumab[5]	durvalumab[5]		pembrolizumab[5]	

Pharma Mar

All recommendations category 2A except where note

1. www.cancer.org/content/dam/CRC/PDF/Public/8733.00.pdf
2. Daniel H Sterman, MDLeslie A Litzky, MDLarry R Kaiser, MD, "Epidemiology of malignant pleural mesothelioma" Epidemiology of malignant pleural mesothelioma – UpToDate
3. Category 1
4. NCCN Guidelines v2.2021
5. Not approved in this indication

Zepzelca® (Lurbinectedin) – PFS Benefit in Malignant Pleural Mesothelioma Phase 2 Study[1]

MPM

- 42 patients progression on 1 prior platinum based therapy
- Lurbinectedin at 3.2 mg/m^2 every 3 weeks until progression/toxicity (I/O allowed)

- Primary endpoint PFS at 12 weeks:
  - Primary endpoint met (p=0.015)
- mPFS 4.1 months
- mOS 11.1 months
- Grade 3-4 AEs (>10%):
- Neutropenia 24%
- Fatigue 17%
- Febrile neutropenia 12%

Planning Phase 3 combo with IO

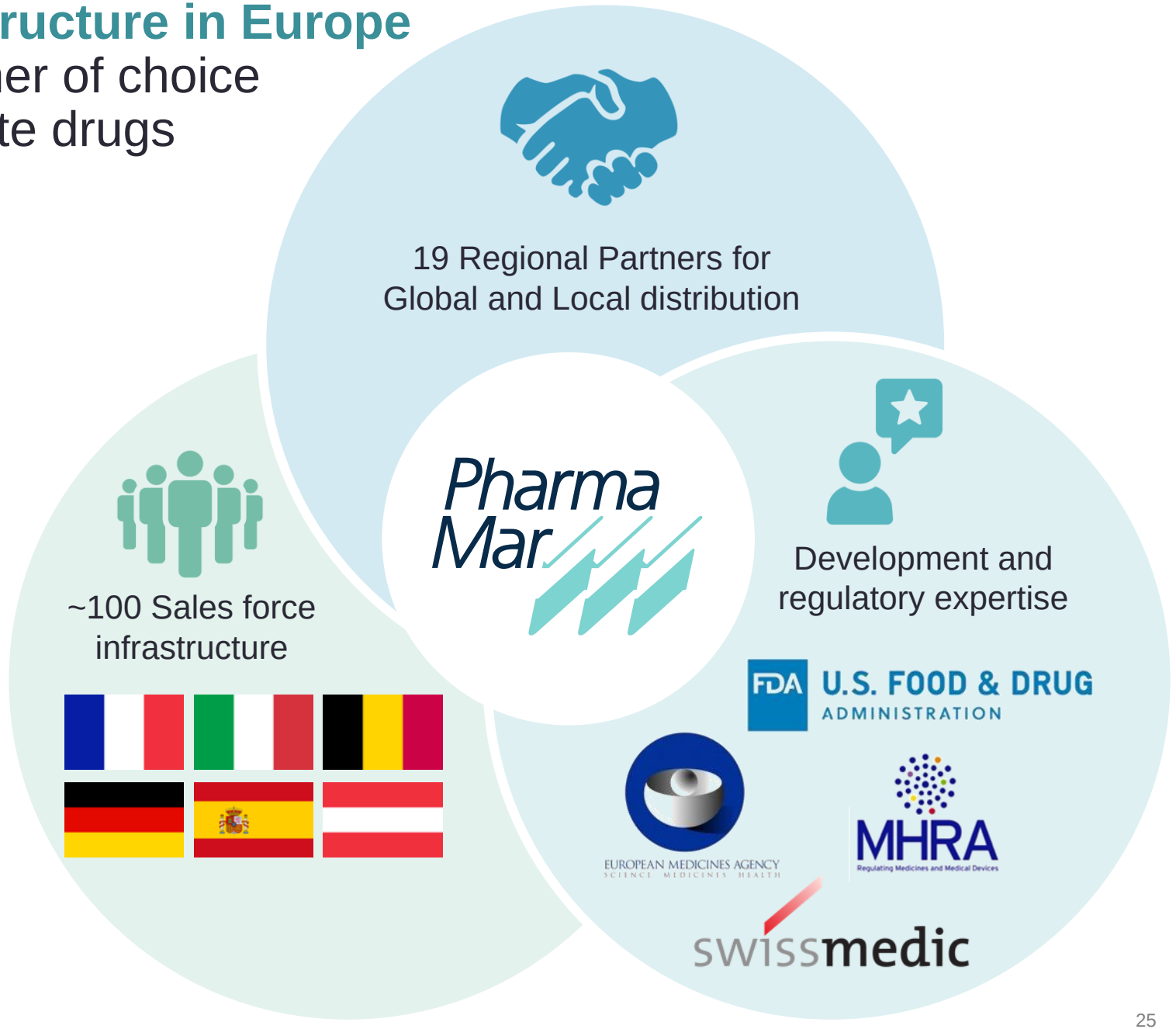
1. https://pubmed.ncbi.nlm.nih.gov/32085891/

Leveraging Commercial Infrastructure in Europe

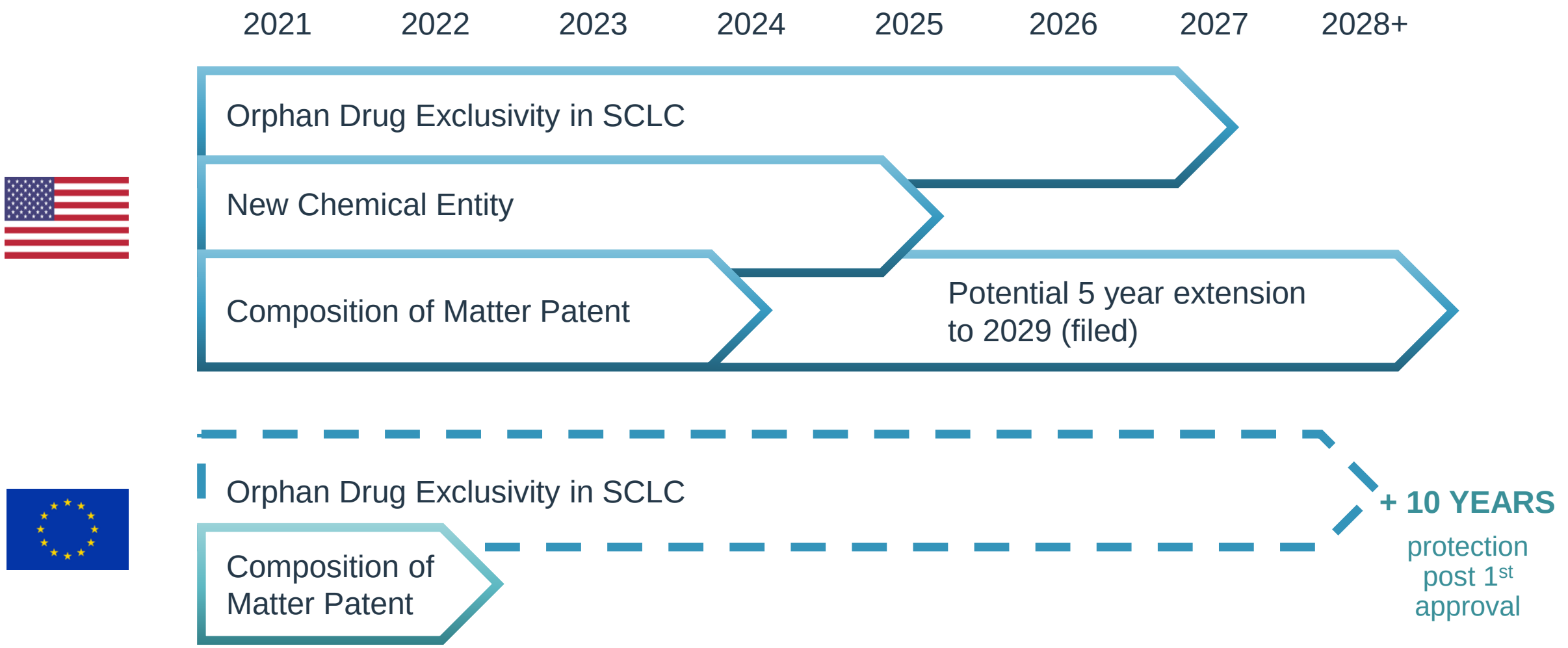
PharmaMar positioned as a partner of choice in Europe to develop and distribute drugs

Leveraging our European experience:

- Strong KOL connections in solid tumors
- Navigation of EU, UK and CH regulators
- Logistics in place for distribution
- Expertise in multi-language labelling
- Broad knowledge in reimbursement procedures, market access and negotiations in key European countries
- Engaged in multiple negotiations for solid tumor assets in EU



Zepzelca® (Lurbinectedin) – Life Cycle Management Plans Under Way



OTHER OPPORTUNITIES

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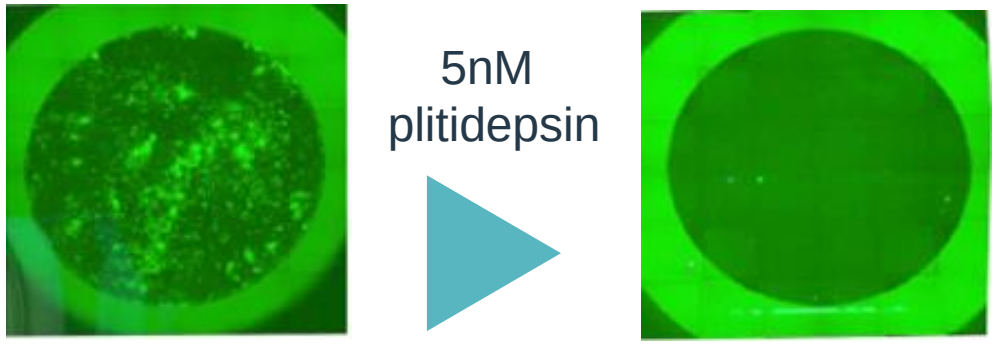
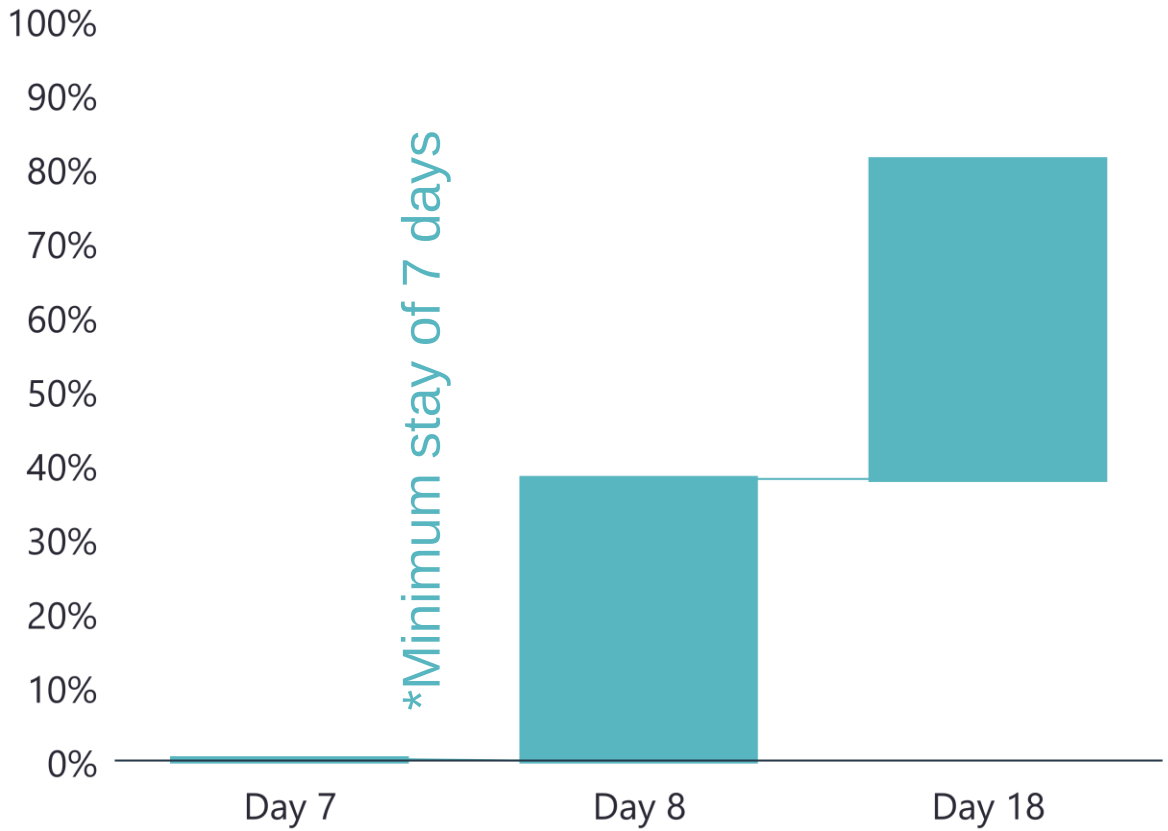
Plitidepsin Extension in COVID-19 Patients Following Positive Multi-Center Clinical Trial

- SARS-COV2 cells co-opt EF1A from host to replicate[1]
- Positive multi-center clinical trial
  - Safety primary endpoint met for 3 doses
  - Viral load and CRP reduced
- Pivotal Phase 3 ongoing (Neptuno / NCT04784559)



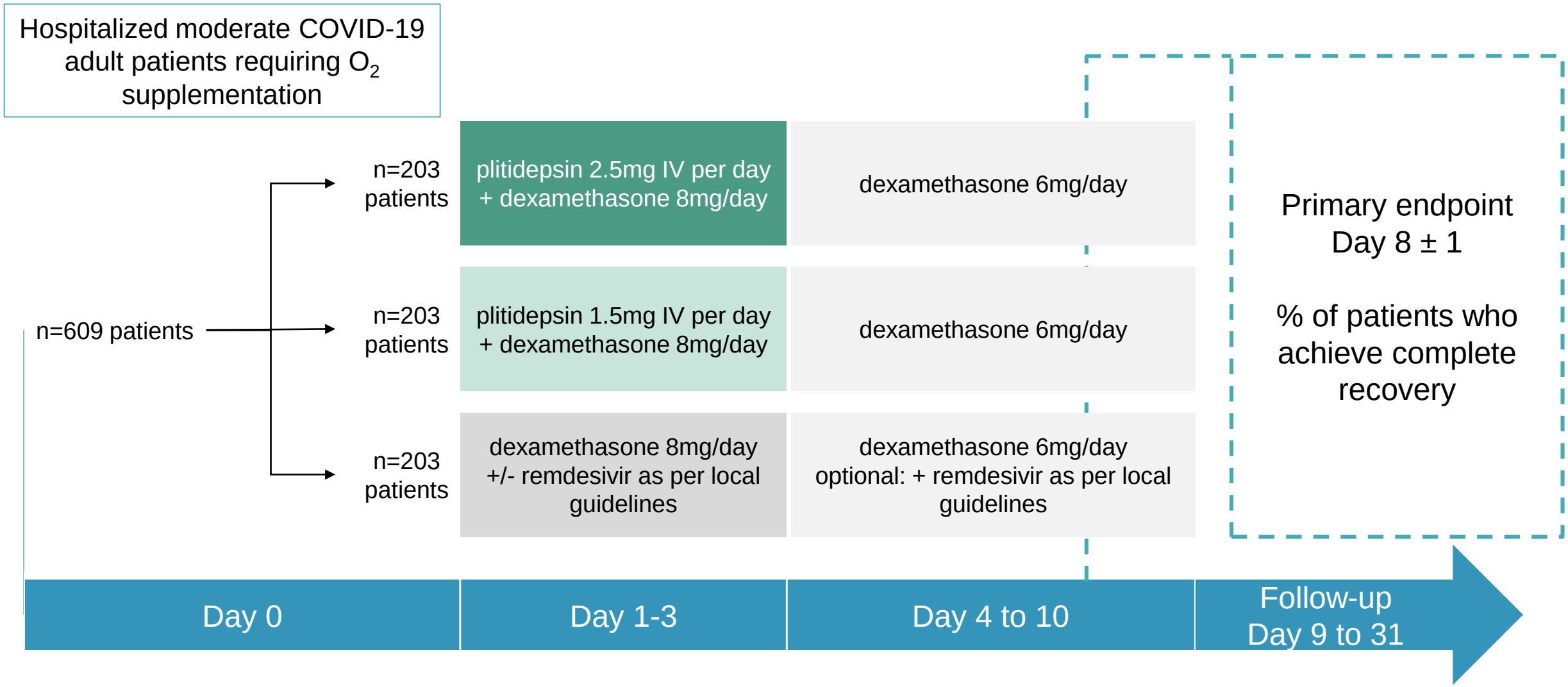
HCoV-229E
infected cells

Significant proportion of COVID-19 patients discharged from hospital as early as minimum stay



1. Sources: Zhou et al; The Nucleocapsid Protein of Severe Acute Respiratory Syndrome Coronavirus Inhibits Cell Cytokinesis and Proliferation by Interacting with Translation Elongation Factor 1α; Journal if Virology, July 2008, p. 6962–6971, and Losada et al; Translation Elongation Factor eEF1A2 is a Novel Anticancer Target for the Marine Natural Product Plitidepsin; Scientific Reports 6:35100 10/7/16

Plitidepsin COVID-19 Phase 3[1] Study Design in COVID-19 Adult Patients with Moderate Disease



1. NCT04784559

FINANCIALS

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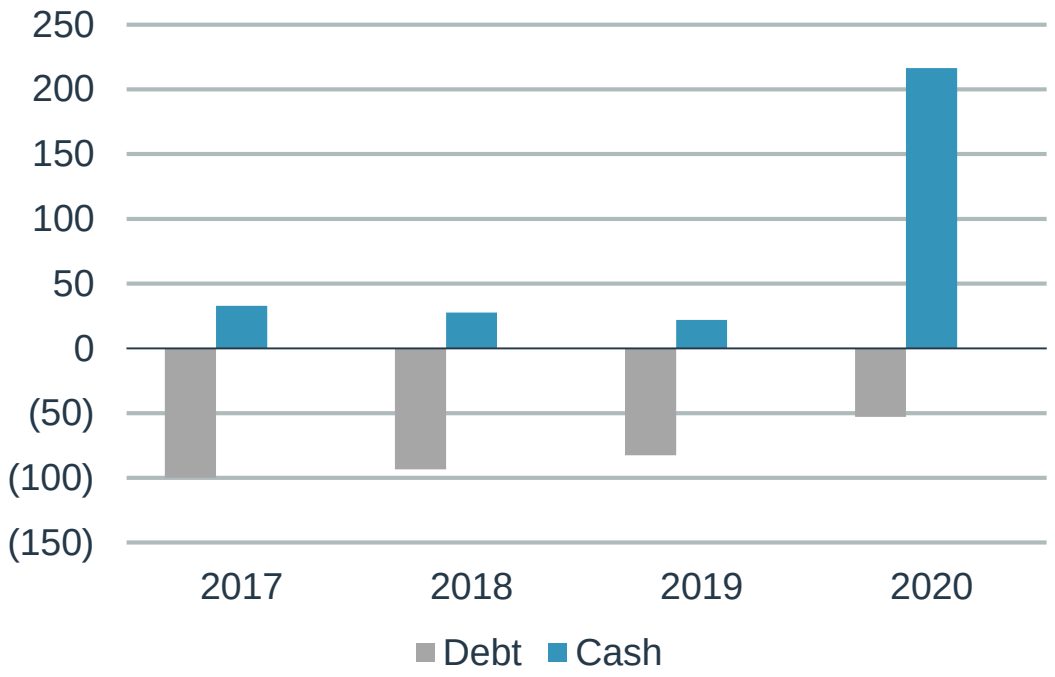
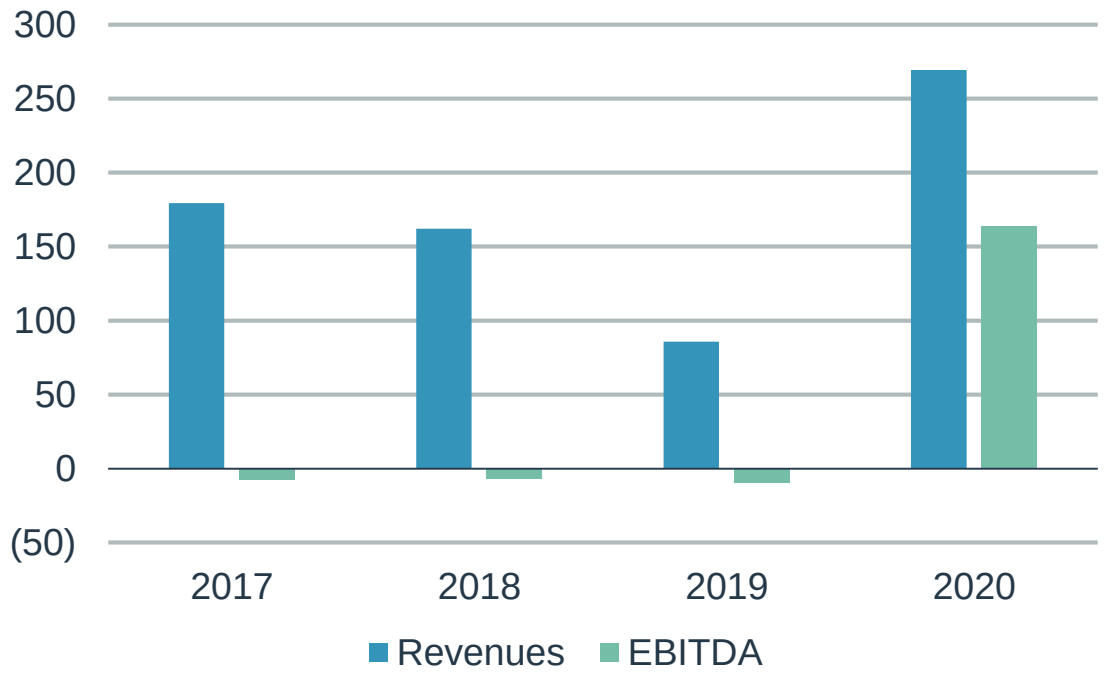
Financials
Well Financed to Support Next Stages of Development

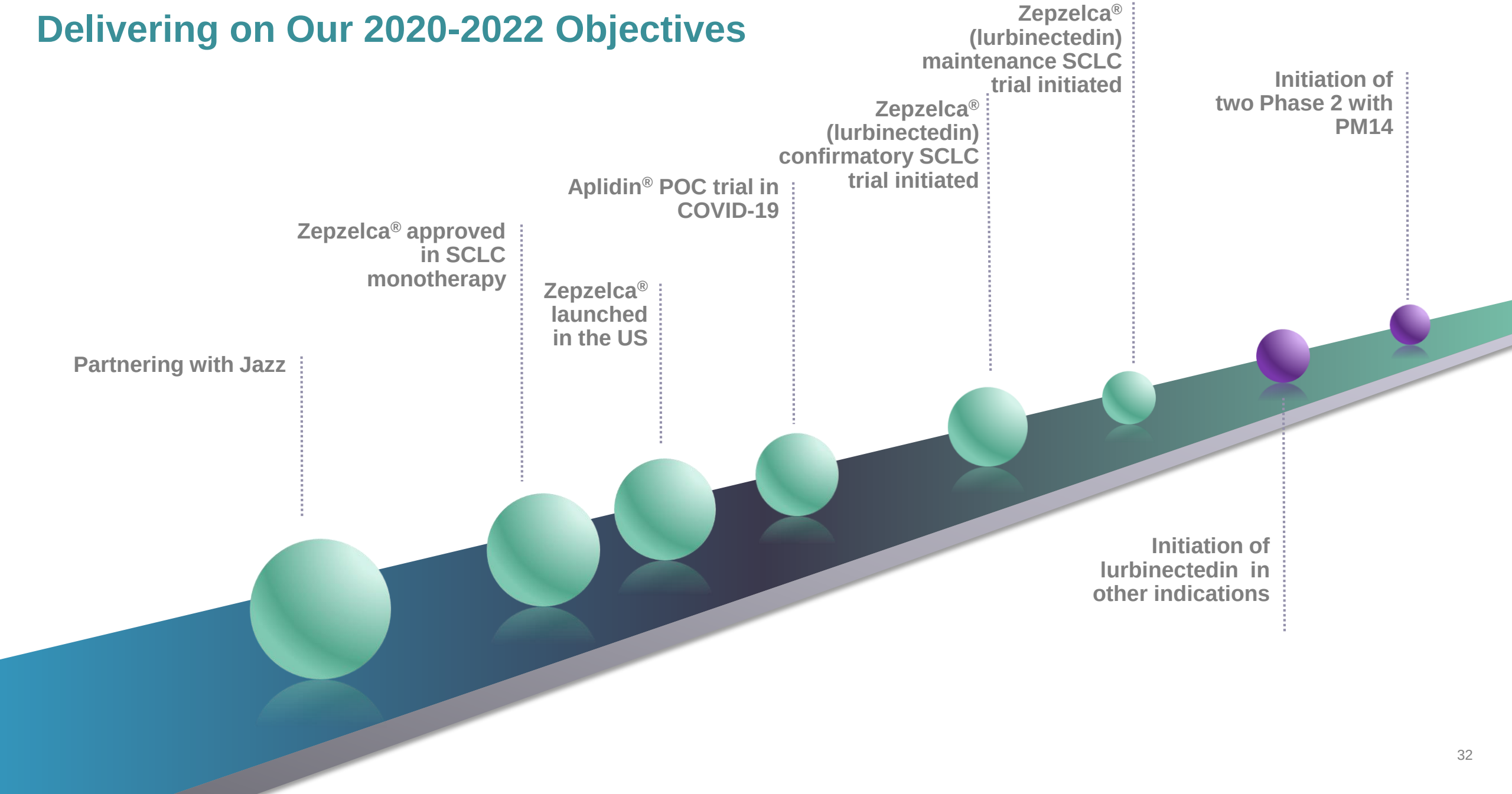
Robust Cash Position (€m)



Profitable (€m)



Delivering on Our 2020-2022 Objectives



Key Events

Catalyst Calendar

• Lurbi Combo Atezo data presented at SITC	✓
• Zepzelca approved in additional countries	✓
• UAE, Singapore, Australia, Canada	✓
• 2nd line Phase 3 SCLC trial initiation	**2022**
• PM14 “First Patient In” Phase 2	**2022 and beyond**
• Potential lurbinectedin approvals in other countries	**2022**
• Lurbi+Irinotecan Phase 2 update	**NA**
• Potential first Zepzelca sales milestone	**NA**
• Potential in-licensing	

Investment Case – Building the Next Phase of Growth

2020-2025

Profitable Biotech company with **3 commercialized assets** in oncology and cash to support growth

Zepzelca® expected **new approvals and launches** in non-EMA countries

Strong Zepzelca® **Intellectual Property**

Leveraging proven oncology drugs in **new indications** and expanding into new territories

Solid financial capabilities to **broaden and accelerate R&D** engine

Fuel leading European distribution platform with new products through **additional licensing and partnerships**

2020 – 2025 Objectives

- 3 approved drugs
- Lurbinectedin in 3 Phase 3 trials; potentially all three filed for approval
- 2 in-licensed assets adding to revenue in Europe
- PM14 in Phase 2/3 trials
- 2 new assets in the clinic

Pharma Mar

www.pharmamar.com