A new Hope for Cerebrovascular Thrombotic Diseases

Series A opportunity

Disclaimer

- For the avoidance of confusion, please note that first targeted indication by Op2Lysis' lead asset O2L-001 (a long-acting, more efficacious, and safer version of alteplase) is **hemorrhagic stroke**.
- Compared to ischemic stroke, hemorrhagic stroke is a rare disease for which Op2Lysis gained **Orphan Drug Designations from the FDA and EMA**. In addition, hemorrhagic stroke is different and more translational than ischemic stroke.
- Indeed, the landmark MISTIE Phase 3 clinical study with alteplase in hemorrhagic stroke (https://pubmed.ncbi.nlm.nih.gov/30739747/) demonstrated a robust relationship between the extent of hematoma volume reduction with a thrombolytic agent and decrease in disability. This finding offers **a robust surrogate endpoint** that Op2Lysis will address in a small, combined Phase 1/2 clinical study.
- Last, Op2Lysis had productive **pre-IND and Protocol Assistance consultations**, respectively with the FDA and EMA, which confirm the validity of this clinical study design, and the preclinical path to enter this combined Phase 1/2 clinical study, altogether representing **a de-risked clinical development path forward.**

A Dedicated Complementary Team for Fast Progress and an Expert Support for Business and Science

Op2Lysis Team

Christophe GAUDIN, CEO
Entrepreneur
20-year experience in drug development and clinical

Jérôme PARCQ, CSO
Entrepreneur
15-year experience in preclinical drug development

Solene Palmieri, Pharm.D
Translational Regulatory
4-year experience in toxicology

Melina Ianszen,
Technician
in vitro and in vivo experiments

Kathy Van Butsele, PhD.
CMC Regulatory
12-year experience in CMC (complex therapeutic forms)

Audrey Thiebaut, PhD.
R&D project head
Experience in thrombolytics and in neuroscience

- A complementary team located in France (Caen, Normandy) and in Belgium (Liège, Wallonia)
- Team to extend in anticipation of clinical stage of development and to enhance platform activities (CMO / Medical Ops, CFO / COO, R&D Lab tech)

BOARD of Directors

Leen Limbourg
20 years in the life sciences industry in international medico-marketing, development, strategic planning, and financing - Investment Manager at NOSHAQ

Philippe Monteyne – Independent Member
20 years in Biotech & Pharma Dev
Developed Cervarix vaccine end-to-end
Experience in pharma (GSK, Sanofi)
VC fund partner (Fund+)

Thierry Sempere
25 years in mid-size Pharma industry
Represents Wiseed investors

Scientific Advisory BOARD

Charlotte Cordonnier, MD
Neurologist (CHU Lille, France), Investigator and coordinator hemorrhagic stroke clinical trials

Daniel Hanley, MD
Neurologist & neurosurgeon (Johns Hopkins Hospital), principal investigator hemorrhagic stroke clinical trials

Cécile Oury, MD
President of the Belgium Society of Thrombosis and Hemostasis. Expert in hemostasis. CHU Liège, Belgium

Denis Vivien, Ph.D.
Director of Blood & Brain Institute. Expert in thrombolysis and neurosciences. Inserm & CHU Caen, France

Op2Lysis Mission

To improve the management and treatment of cerebrovascular thrombotic diseases by offering a breakthrough technology accessible to any hospital in order to reduce patient disability and associated costs.

- **Strategy**

  Leveraging on documented clinical proof of concept through disruptive technology

Through rapid translation and derisking stragegy, Op2Lysis aims to offer leading and innovative treatments of cerebrovascular diseases

- **POSITIONING**: cerebral hemorrhage is an orphan designation (granted)
- **DE-RISKED BUSINESS**: early consultations with FDA/EMA
- **FAST MARKET ACCESS** potential: Opportunity for Fast-Track approval or conditional approval (US/EU)
- **HIGH PEAK SALES** expected: >€1B in 2032
- **MULTIPLE ASSETS** potential: pipeline based on NANOp2Lysis® platform

NANOp2Lysis®
Game-Changing Platform allowing portfolio extension

- Issue: Limited efficacy of currently available thrombolytic agents
- Technological Solution: NANOp2Lysis® increases the efficacy of thrombolytic agents, through nanoprecipitation technology and vectorization of active particles

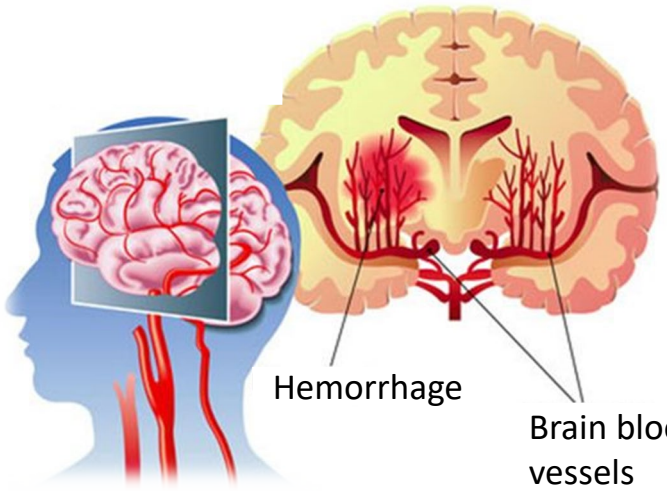
A breakthrough technology applicable beyond thrombolytics

- Successfully applied to large proteins and enzymes
- Industrial manufacturing process well establish and scalable
- Opportunity of deals for other active substances and other domains

Hemorrhagic Stroke – a Life-Threatening Unmet Medical Need

No effective & safe treatment today!

Spontaneous rupture of a blood vessel in the brain



20 % of all strokes

US/UE/JP incidence: **325k/yr***

75% death or **severe disability** with dependence

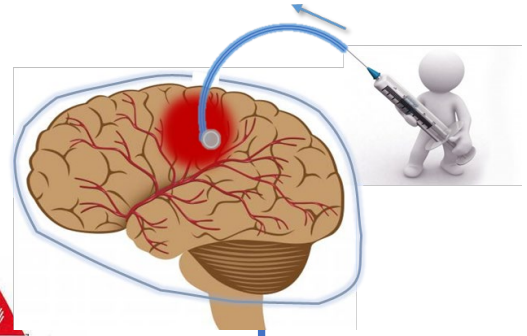
50% of stroke burden

- Life-threatening disease
- No approved treatment
- **UNMET MEDICAL NEED**

**Global Burden of Disease study - Global, regional, and national burden of stroke and its risk factors, 1990–2019. Lancet Neurol 2021*

O2L-001 – First NANOp2Lysis® Engineered Product

Effective and safe removal of intracerebral hematoma to reduce disability & death



MISTIE III

ACTIVASE® ALTEPLASE

Op2Lysis

rtPA, alteplase
- × Limited EFFICACY
- × Not optimal SAFETY
- × Heavy protocol

OptPA
- ✓ Optimized rtPA
- ✓ Improved SAFETY

+

NANOp2Lysis®
- ✓ Game-changing technology for protein protection & encapsulation

=>

O2L-001

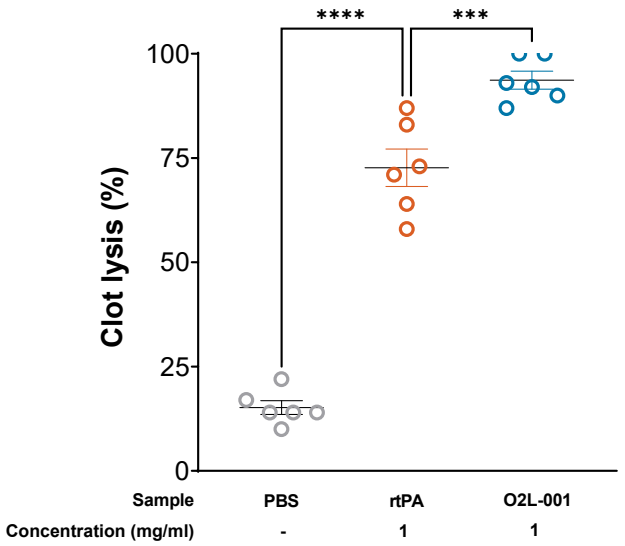
Nano-formulation for extended release of OptPA
- ✓ **Effective** and fast liquefaction of hematoma
- ✓ **Improved safety** profile
- ✓ **Simplified injection procedure**

- ☑ Minimally-invasive safe surgery procedure (1000p)
- ☑ … & Local route of administration
- ☑ Suitable for any hospital and any neurosurgeon

→ derisking strategy
→ rapid translation to Ph2 RCT
→ fast market penetration

O2L-001 – Better & Faster Reduction of Hematoma Volume in the Most Translational Models for Cerebral Hemorrhage

5mL human blood hematoma



O2L-001 and rtPA = 1mg/mL
Vol injected = 0,4mL

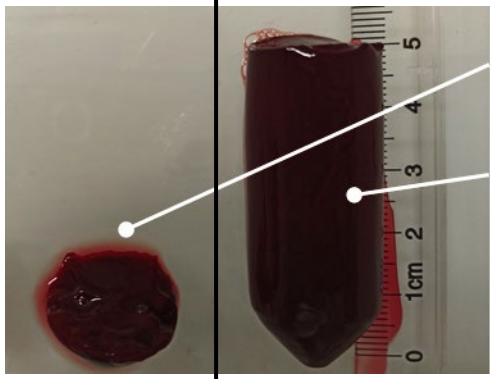
N=6
Human blood

After 9h, treatment with O2L-001 at MISTIE equivalent dose leads to increased thrombolysis vs regular rtPA. **5 out of 6 clots are >90% lysed.**

Phase 0 – Clinical-sized human blood hematoma

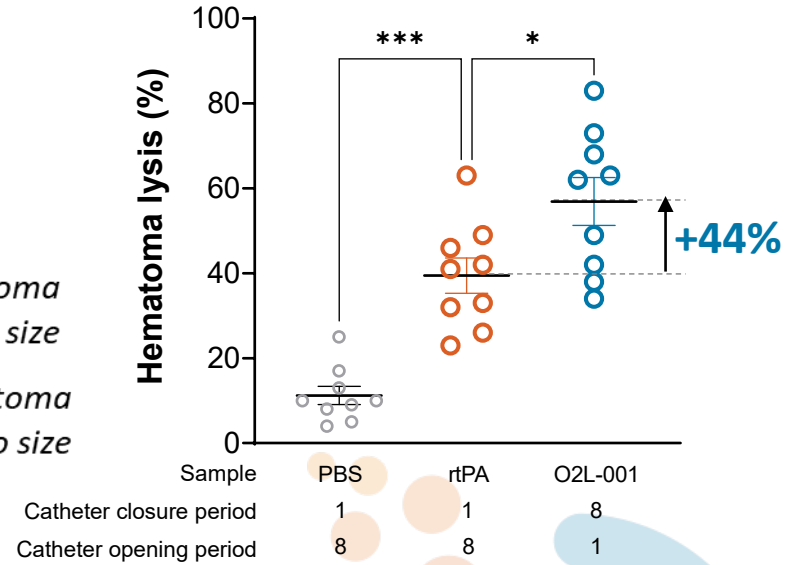
O2L-001 and rtPA = 1mg/mL
Dose injected = 1mg

N=9
Human blood
(clinical setting)



5ml hematoma
Ex vivo size

30ml hematoma
Ex vivo size



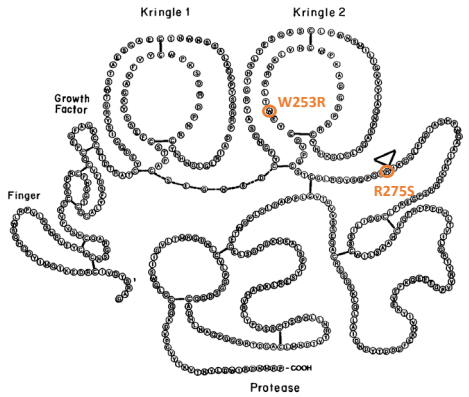
After 9h, treatment with O2L-001 at MISTIE equivalent dose leads to **increased thrombolysis (+44% relative) vs regular rtPA.**

Submitted for publication

From OptPA to O2L-001 using the NANOp2Lysis® technology

OptPA

✓ 2 point-mutations to **improve SAFETY**



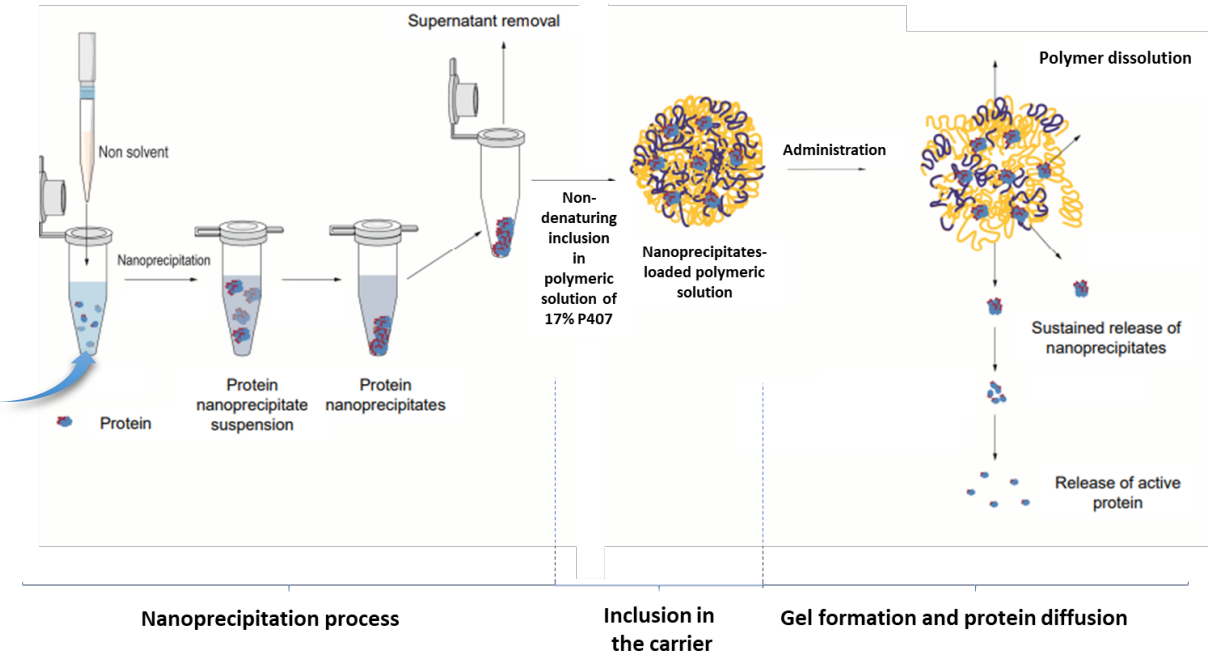
+

NANOp2Lysis®

✓ Game-changing technology for protein protection & encapsulation

=

O2L-001
Nano-formulation for extended release of OptPA



Goulay et al. J Blood Flow Metab 2018
Parcq et al. J Thromb Haemost 2013

Optimized combination of patents and licenses for full protection & Freedom to Operate

Patent/know-how	Holder & PATEX	Geographic area	Patent category	FTO
OptPA	Academic (2039)	Granted: UE/USA/JP	Composition of matter	Cleared (2013 and updated 2021) Exc. Licence ww
Nanoprecipitation process	Academic	Granted: CA/USA/JP Delivery ongoing UE	Method	Licence ww
O2L-001	Op2Lysis (2041)	Entering National Phases – UE / USA / JP / CN / IL / AU / SG / KR / CA	Composition of matter	EPO report => dependancy to OptPA and nanoprecipitation
CHO cell line used for OptPA production	Catalent Biologics	Granted: ww	« Machine »	Cell Line Transfert Agreement signed (2021)
Industrial nanoprecipitation process	Op2Lysis		Industrial application of the Method	know-how developed by Op2Lysis

A Favorable Competitive Landscape for O2L-001

No equivalent treatment in development

CURRENT

ICH: No treatment approved yet - Standard of care is limited to nursing and blood pressure control

On-going developments

Strategy	**EVACUATE THE HEMATOMA**	**Stop Bleeding**	**Neuroprotection**
Products	Medical devices: - BrainPath (Nico Corporation) - Artemis (Penumbra Inc)	Factor VIIa (Novo Nordisk)	Deferoxamine; tranexamic acid (both generic)
Status (2022)	Clinical trial	Phase III (FASTEST)	Failed in clinic
Limitations	Need extensive investment Limited to superficial hematoma More invasive vs O2L-001	Short Time window Need to act very fast (<2h)	Do not treat the harmful hematoma No benefit showed in clinic
Advantages of O2L-001	**Benefit from lessons learned from alteplase trials** **Better market penetration (adapted to all hospitals)**		

Other strategies to treat Cerebral Hemorrhage.
Not competitive

Peak Sales Potential > € 1.4 Billion in Cerebral Hemorrhage
Can reach > € 1.9 Billion when also considering China

	EU-5	US	Japan	China
Incidence	135 k	139 k	53 k	604 k
eligible pop.	50%	50%	50%	50%
market penetration	80%	80%	80%	80%
Price*	€ 6.5 k	€ 15 k	€ 12 k	€ 2 k**
REVENUE	**€ 353 M**	**€ 835 M**	**€ 253 M**	**€ 483 M**

- Data from Global Burden of Disease study Group (vizhub.healthdata.org)
- Market analysis (Efficient Innovation, 2018; Genesis Biomed, 2022)
- ICH patients with deep hematoma **>30mL** +/- IVH expansion
- **High unmet medical need for a life-threatening condition**
- **ODD granted in the USA**
- **ODD granted in EU**

Revenues at peak sales estimated > € 1.4 Billion
Time to reach peak sales estimated 6 yrs

* based on expected decrease in disability burden and reduced hospital costs based on market analyses
** Chinese price was not investigated in the market analyses, base assumption.

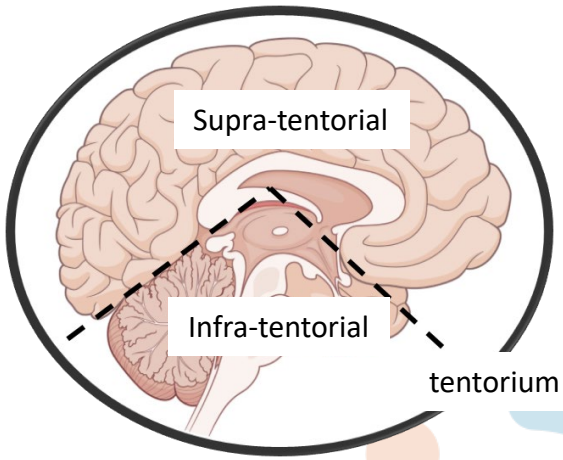
Building a Pipeline beyond O2L-001 based on NANOp2Lysis®

Hemorrhagic Stroke (hematomas)

- O2L-001 (large hematoma) → Discovery → Lead Optimization → Industrial Scale Up → Regulatory Development
- O2L-002 (small and deep seated hematoma) → Discovery → Lead Optimization

<u>Supra-tentorial</u> brain cortex and ventricles (planning, controlling, thinking)

<u>Infra-tentorial</u> cerebellum and brainstem (coordination and vital functions)

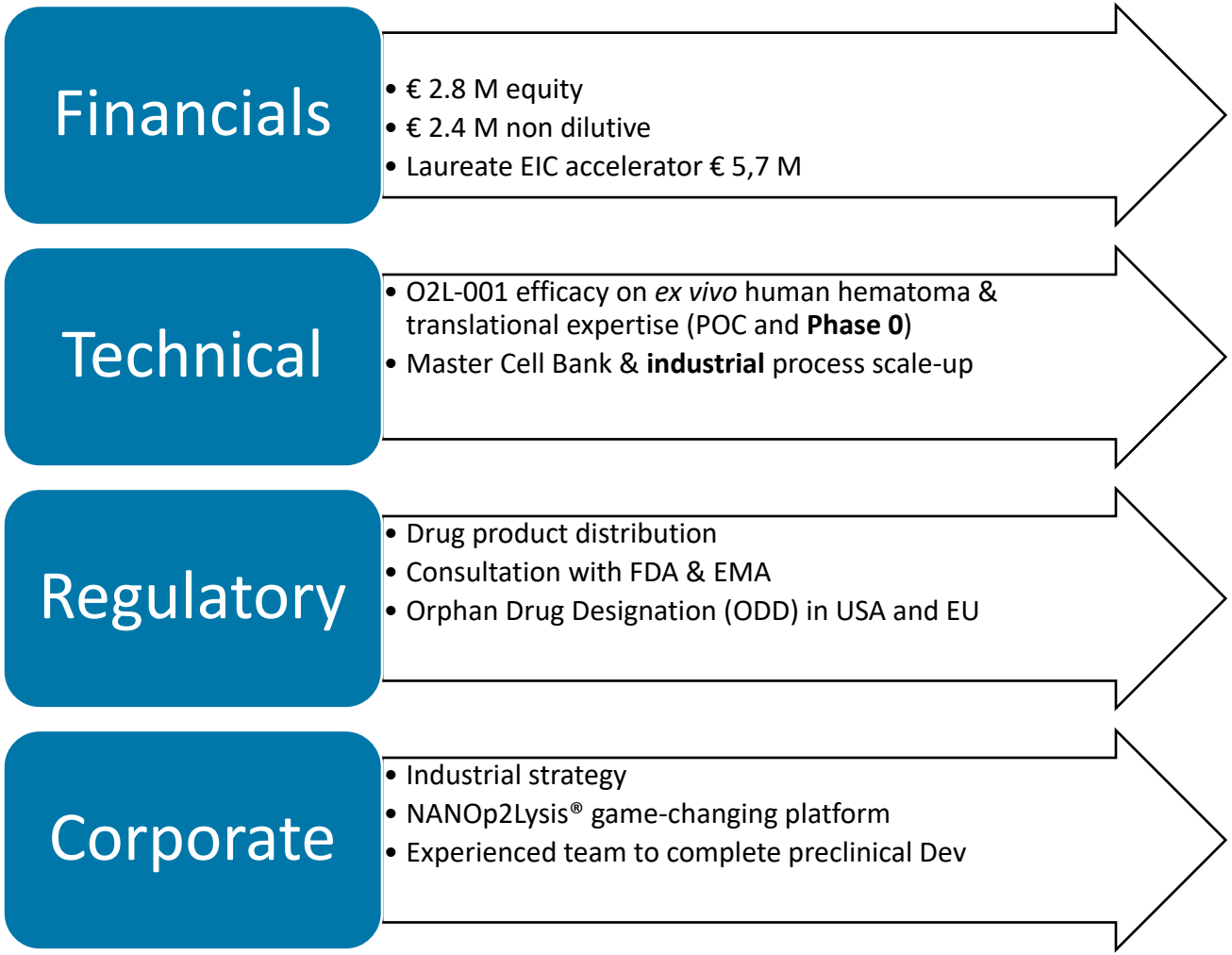


Ischemic Stroke (clots)

- O2L-003 → Discovery

… With an industrial project for France (OptPA production) and Belgium (OptPA formulations)

O2L-001 – Achievements



Capacity to raise money and **to optimize non-dilutive funds** (>50% non dilutive funds)

High derisking of the project to complete a Phase 1 & 2 clinical trial in ICH patients (**pre-IND consultation with FDA, Protocol Assistance consultation with EMA**)

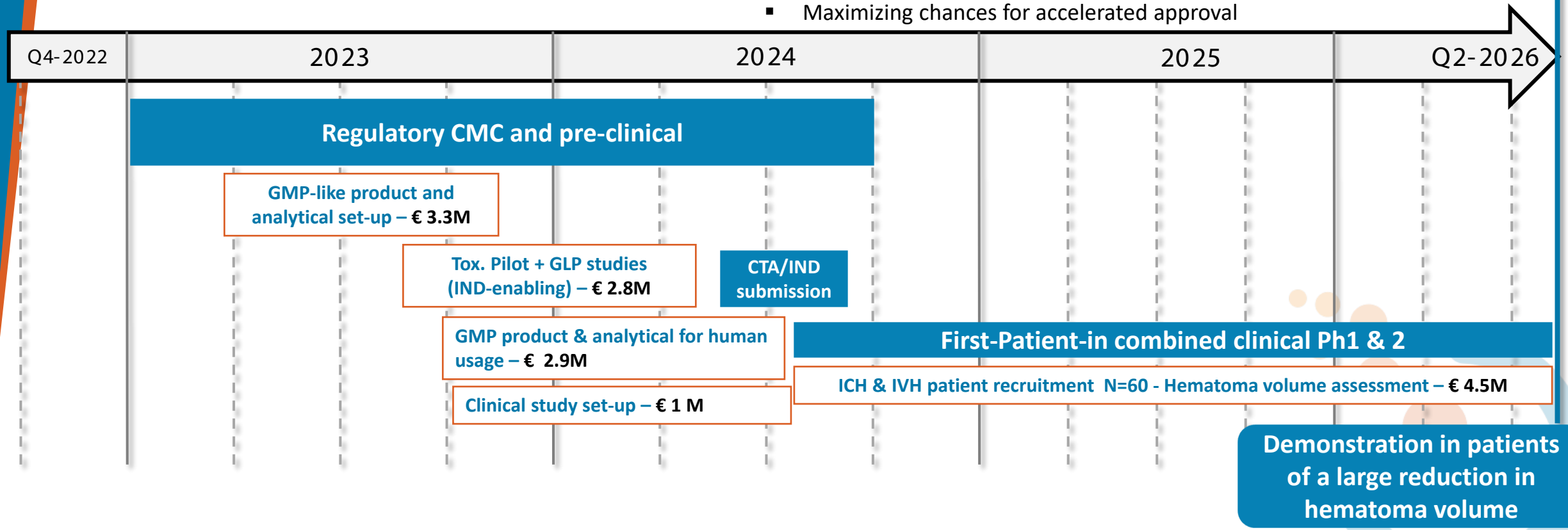
High potential for **accelerated/conditional drug approval** as soon as 2026-2027 (**ODD strategy granted by FDA and EMA**)

O2L-001 – A Compelling Development Plan
€23M budget to complete Ph1/2 study

O2L-001 Development costs of € 14.5 M

A 60-patient clinical study with a translational image-based **primary endpoint:**

- **decreased intracerebral or intraventricular hematoma volume** on CT-Scan
- a robust surrogate endpoint for O2L-001 mechanism of action (MISTIE)
- Maximizing chances for accelerated approval



Need € 8 M in equity to complete € 23 M financing round

Current financial statement	
equity (business angels, Crowdfunding, founders)	**1 839**
Convertible notes	**950**
Tech Seed (4/2020)	
Noshaq	
Noshaq (4/2022)	
Public long-term debt	**1 080**
Grants/subsidies and debts	**1 334**
iLab (02/2017)	
PIA 3 (10/2018)	
Wallonia - DGO6 #1	
BNP (12/2022)	
Total	**5 203**

all figures in '000€

On-going financing round			
Grants/subsidies and debt	**9 855**		status
EIC accelerator		2 500	secured (tranche 1 released)
Wallonia DGO6 #2		1 209	secured
BPI France - Deeptech support		1 589	answer expected Q1/2023
Wallonia DGO6 #3		3 557	planned
Belgian public research subvention		1 000	planned
Equity	**13 200**		
EIB (EIC accelerator - equity tranche)		**5 200**	secured - to be matched by lead investor
remaining Series A needs		8 000	

23 055

Op2Lysis

Through rapid translation and derisking stragegy, Op2Lysis aims to offer leading and innovative treatments of cerebrovascular diseases

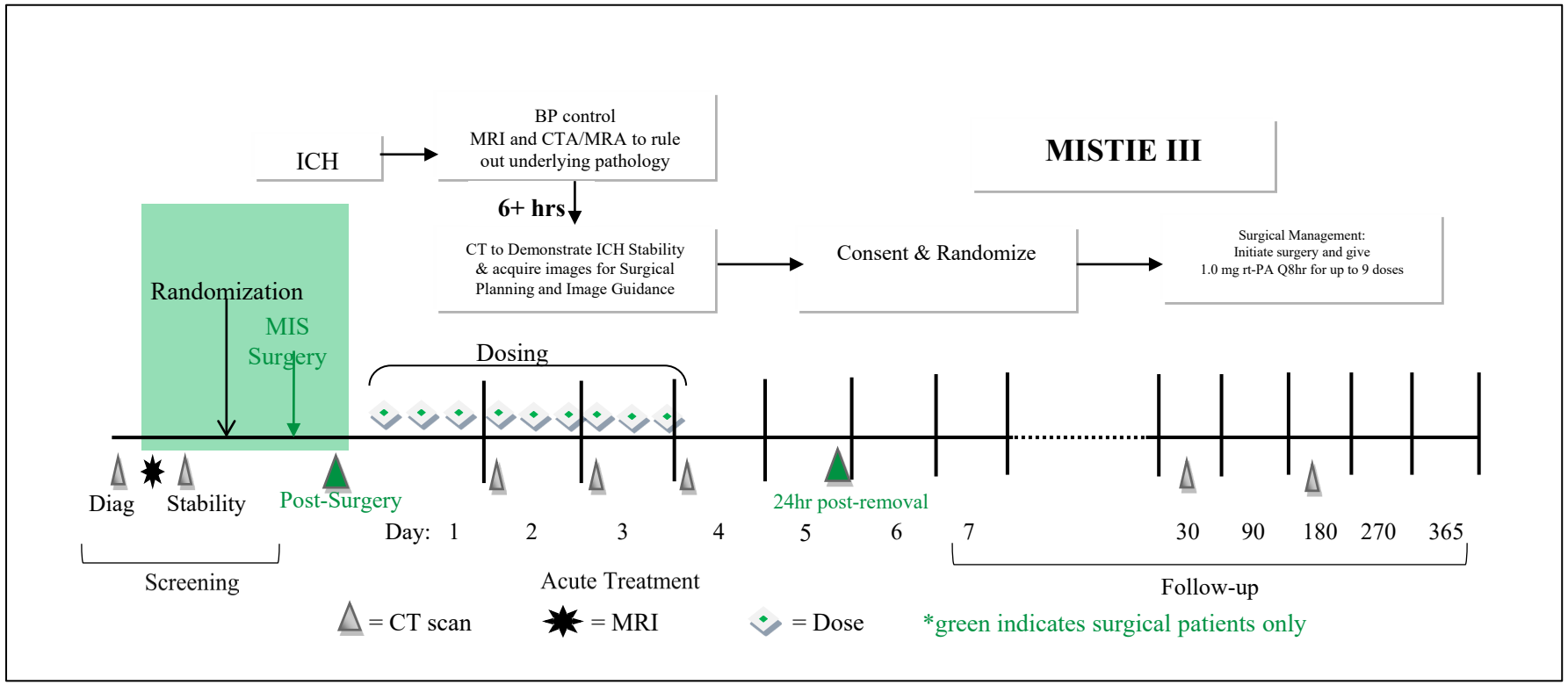
Op2Lysis® Serie A summary

- Cerebral hemorrhage, an orphan disease, is a life-threatening condition with a high unmet medical need for which there is no approved treatment yet.
- High revenue expectations
  - € **1.4 Billion peak sales** anticipated by 2032 and a high potential in Asian countries should create attractive licensing opportunities and/or exit options
  - Limited competitive landscape
  - Potential for out-licensing the NANOp2Lysis® technology in non competitive domains and area
- Management team with extended experiences and supported by experimented and well-connected BoD and SAB.
- Two disruptive innovations with strong IP protection i.e.: OptPA and NANOp2Lysis®, offering portfolio expansion potential
- De-risked business with a high translationality:
  - Clinical demonstration of a robust relationship between hematoma volume reduction and recovery (MISTIE III)
  - Possible accelerated approval as soon as 2026, Orphan Drug Designations (ODDs) already granted by the FDA and the EMA
  - Validated and easily scalable manufacturing process

Back-up

A Clinical Trial of Minimally Invasive Surgery with Thrombolysis (alteplase) in ICH Patients

506 patients with intracerebral hematoma randomized to minimally invasive catheter evacuation followed by alteplase thrombolysis (n=255) or standard medical care (n=251)



mRS disability scale 0-3 at 12 months

0, non disability
1-3, mild or moderate disability
4-5, severe disability with dependency
6, death

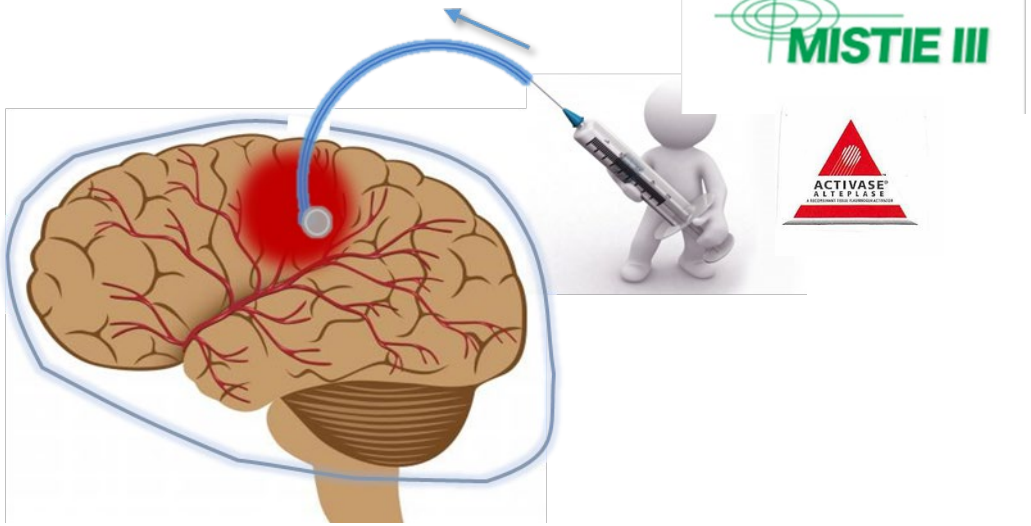
Hanley, Daniel F. *et al.* Lancet 2019

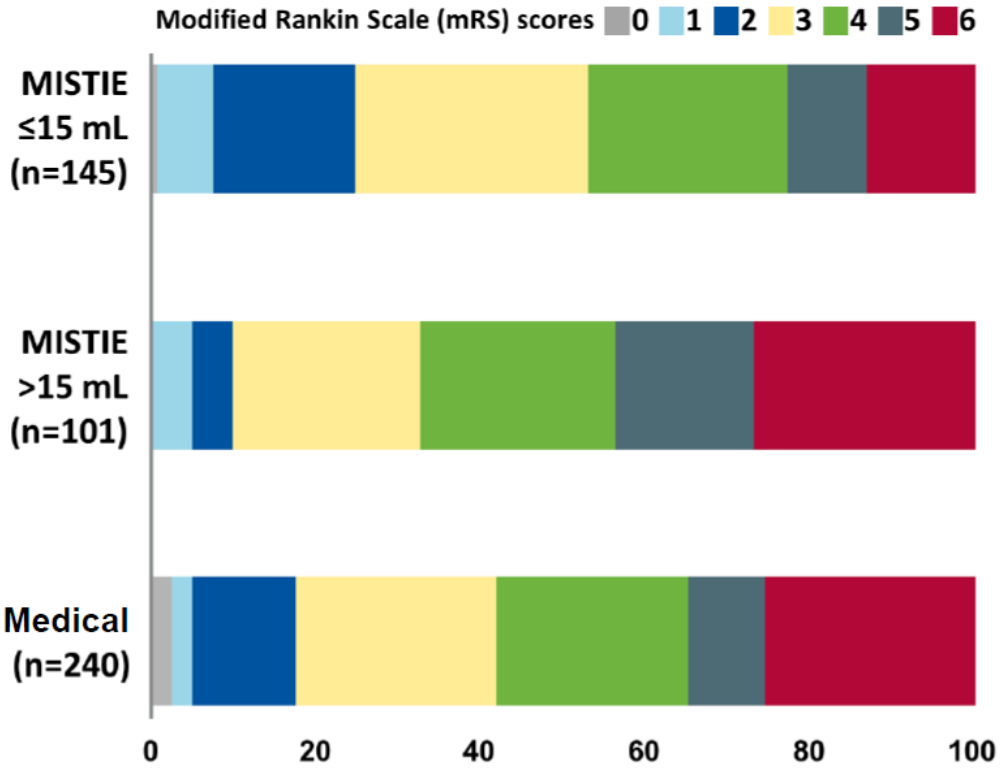
Op2Lysis DNA – Academic studies offering a strong surrogate endpoint for a more effective product

Clinical Proof of Concept

Intracerebral administration of alteplase (rtPA) to liquefy and eliminate hematoma blood was insufficiently effective

Only 59% of patients reached a residual hematoma volume <15 mL, which is the required threshold for clinical benefit





Hanley, Daniel F. *et al.* Lancet 2019

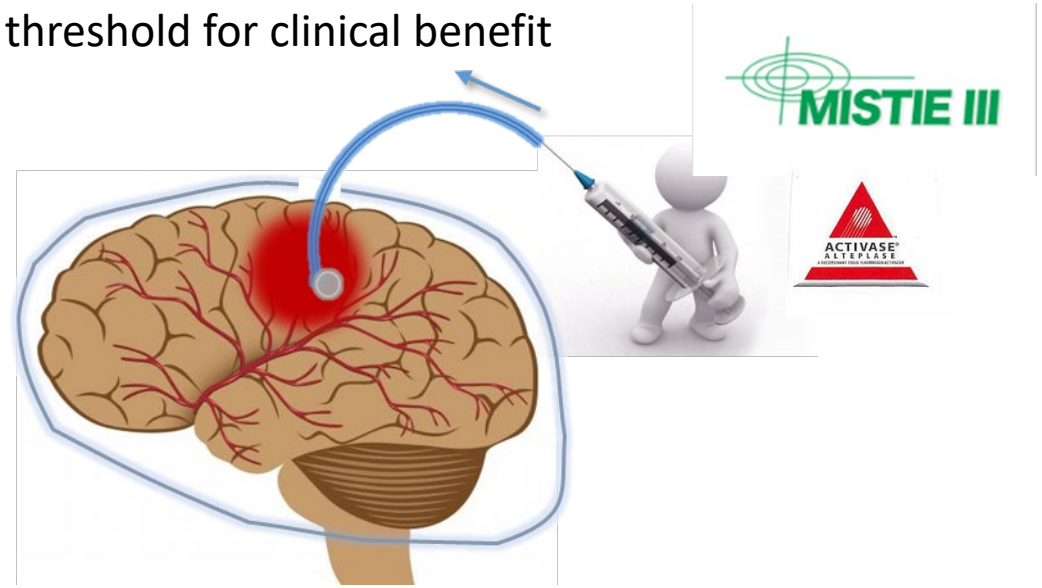
** MISTIE trial. Hanley, Daniel F. et al. Lancet 2019*

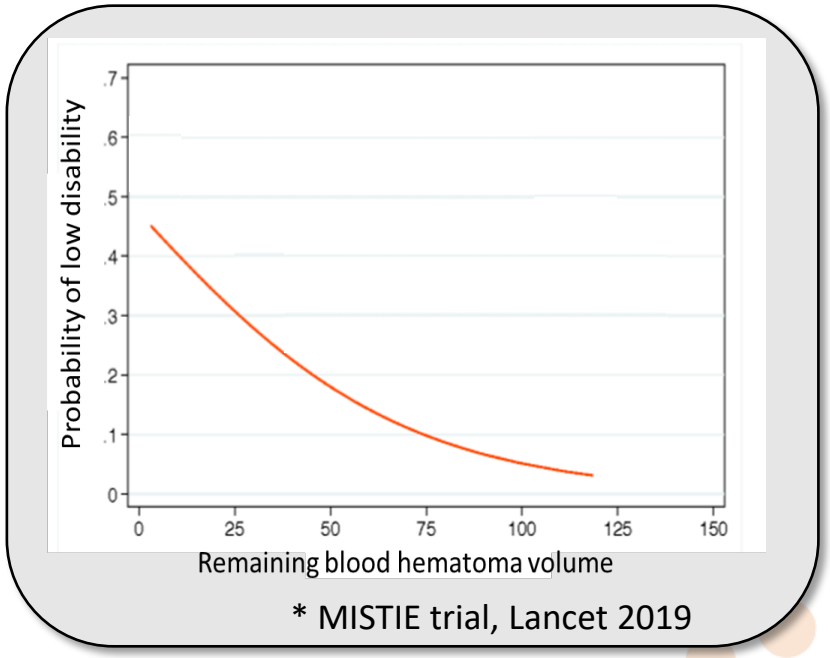
Op2Lysis DNA – Academic studies offering a strong surrogate endpoint for a more effective product

Clinical Proof of Concept

Intracerebral administration of alteplase (rtPA) to liquefy and eliminate hematoma blood was insufficiently effective

Only 59% of patients reached a residual hematoma volume <15 mL, which is the required threshold for clinical benefit



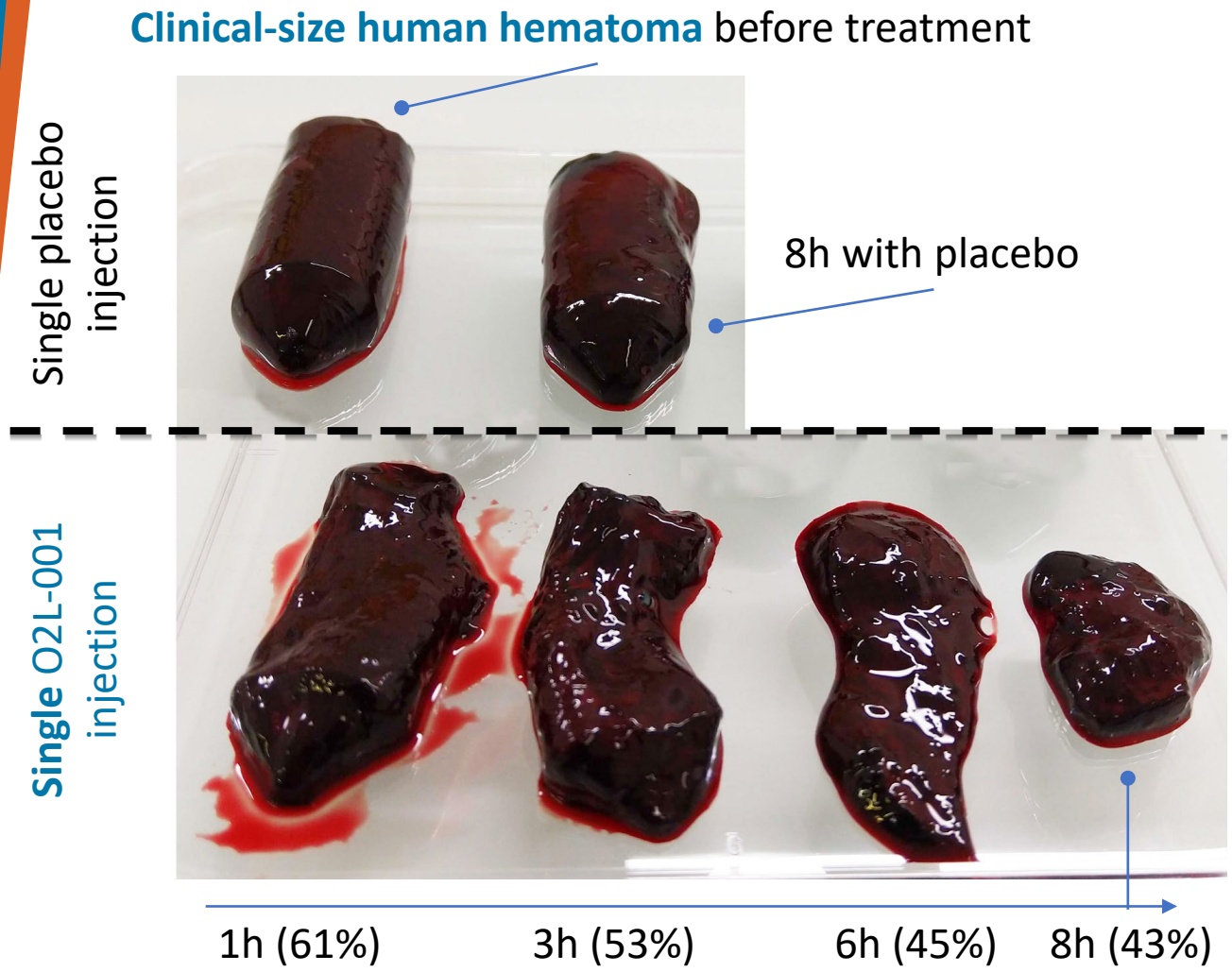


* MISTIE trial, Lancet 2019

A robust relationship between hematoma volume reduction and decrease in disability, with the minimally-invasive surgery + thrombolytic technology, offering **a strong surrogate endpoint for a more effective product**

** MISTIE trial. Hanley, Daniel F. et al. Lancet 2019*

O2L-001 in the Most Translational Models for Cerebral Hemorrhage

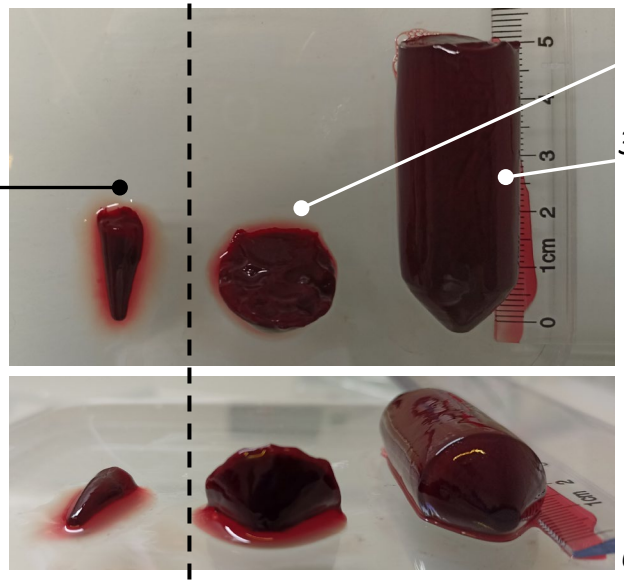


Effect of O2L-001 over time, up to 8h
(% are the mean remaining clot values measured, N=9)

Ex vivo 30 mL human blood hematoma model, **the most translational model to anticipate dosing in patients (Phase 0 study)**

Best model to evaluate the thrombolytic efficacy confirmed by two independant SAB (1)

Parameters	Model *in vivo*	Models *ex vivo*	*Real Life (ICH patients)*
Blood origin	Pig	Human	**Human**
Blood volume	About 1 ml	5ml for POC and > 30ml for clinical translation	**In MisTIE, patients with hematoma >30ml were included**
Time to first dose	1 hour clot (too fresh clot)	>18h (time needed for diagnostic and stability)	**Median = 72h (min = 31h)**



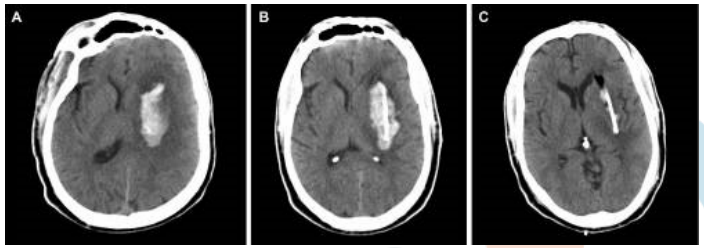
Best model to evaluate the thrombolytic efficacy confirmed by two independant SAB (2)

Parameters	Model *in vivo*	Models *ex vivo*	*Real Life (ICH patients)*
Catheter placement & positioning	Uncertain (no imaging possible to validate positioning)	**Intraclot placement (Visual validation)**	**Neuro navigation / CT validation**
Observation duration post treatment administration	Limited to 3h	Up to 24 hours	**1 CT-scan every 24h (up to 3 days treatment)**

Injection procedure similar to clinic

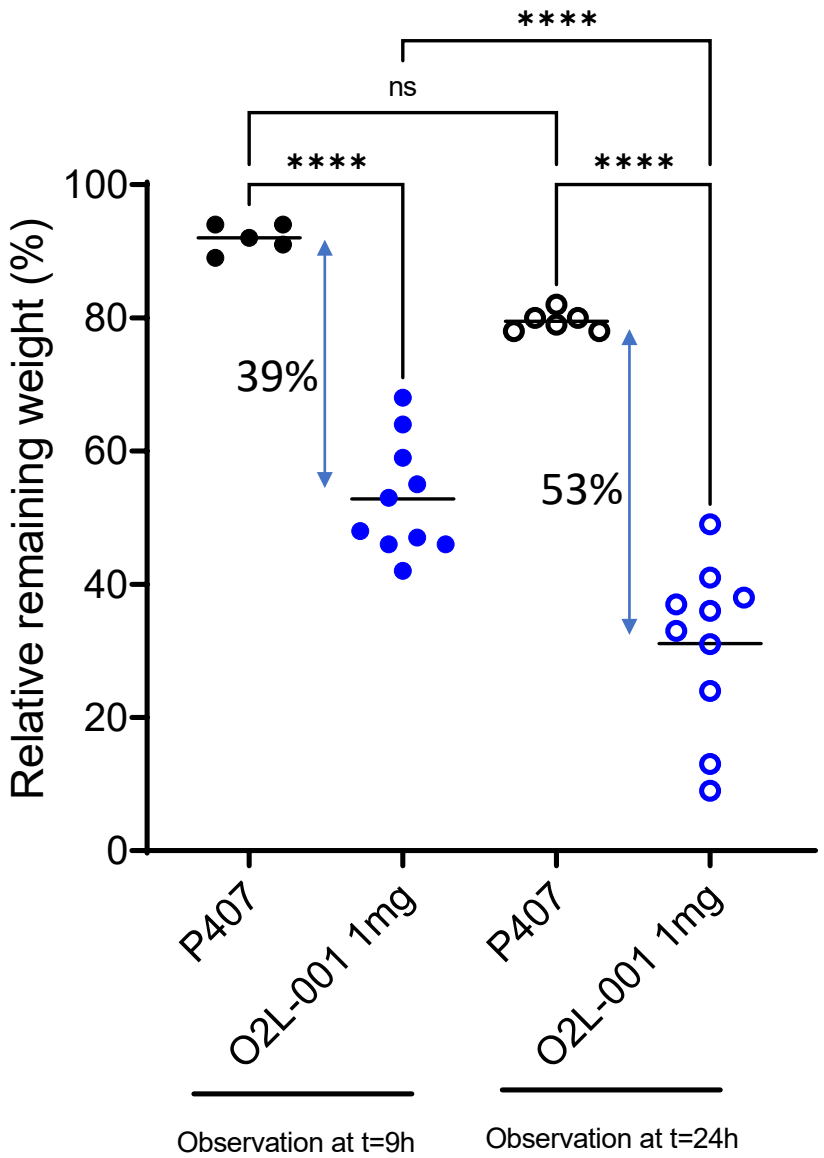
Catheter placement in the 30ml hematoma model.

- Holes of the EVD are inside the clot
- Clinical « mindset »



A , Axial CT scan showing ICH of 37 mL. B , Good catheter placement by a surgeon. C , Hematoma evacuated to final volume of 1 mL.

O2L-001 – Translational Observations at 24h (CT-scan) - Phase 0



Parameters to be considered

- Dose
  - Volume
  - Concentration
- Time of catheter closure
- Volume of hematoma
- Influence of pro-coagulant strategies

=> to increase chance of success in Phase 1/2

O2L-001 – A Drug Tailored for ICH Patients

Strong opportunity for a fast track/fast go-to-market

1. **2022 – 2023**
   Production scale-up and IND-enabling Pharmacology (tox)

2. **2024 – 2026**
   Combined Phase 1&2 Clinical Study

3. **2026-2027**
   READY for Ph 3
   and early market access (Fast track / conditional approval)

Potential for acceleration

- USA : fast track and **orphan drug designation (ODD) granted in 2021**
- EU : **orphan designation granted in 2022**
  and PRIME access for treatment of a life-threatening condition
- Japan : Sakigake (fast track) and orphan designation

A 60-patient study with a translational image-based **primary endpoint:**

- **decreased intracerebral or intraventricular hematoma volume** on MRI/CT-Scan,
- a robust surrogate endpoint for O2L-001 mechanism of action (MISTIE)
- Maximizing chances for accelerated approval

High upfront value & other Exit Options

Confirmatory Ph 3 (Access to US government - funded MISTIE 4)

Unique Selling Proposition and Value of O2L-001
Strong Basis for Portfolio Extension

O2L-001

1. HIGHEST EFFICACY
- Improved efficacy (>40% thrombolysis vs alteplase)

2. OPTIMIZED SAFETY
- > 60% lower untargeted activity (vs alteplase)
- Absence of pro-neurotoxicity

3. SIMPLICITY
- Single administration (vs 3 times daily with alteplase)

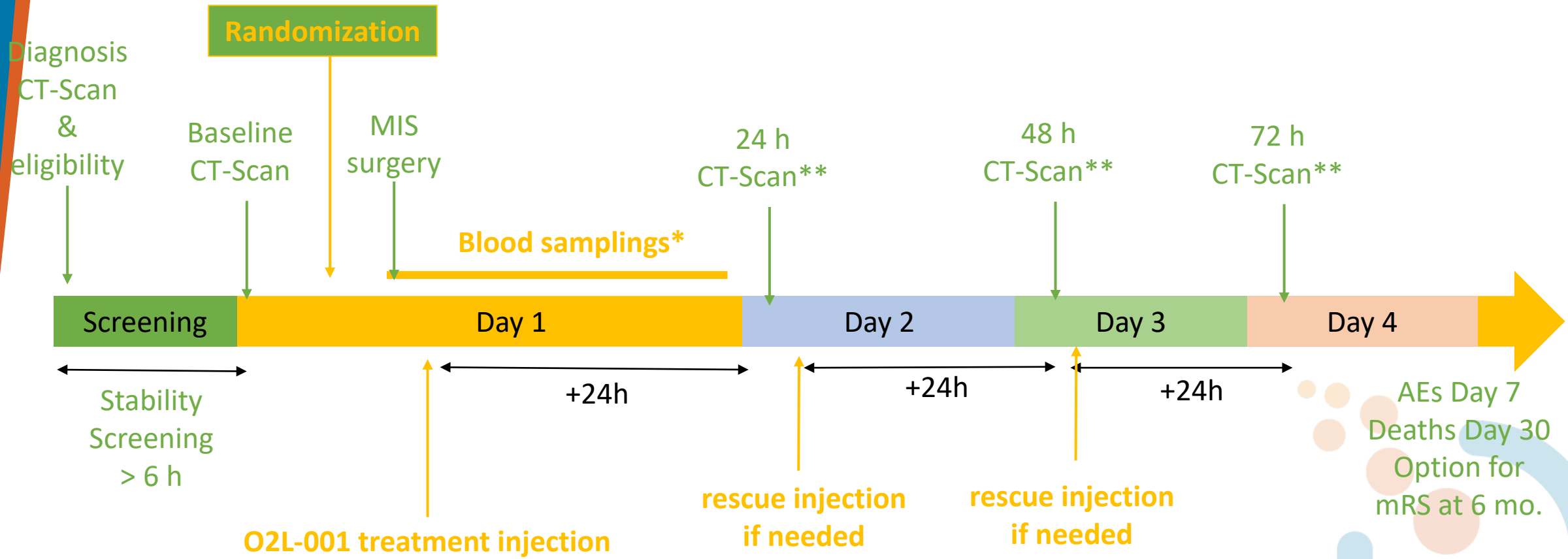
NANOp2Lysis®

O2L-001 development a strong basis for our proprietary NANOp2Lysis® platform

Paving the way of portfolio extension to address other cerebrovascular diseases

Combined Phase 1&2 Clinical Study Design

Primary endpoint: ICH/IVH volume according to time vs. control and MISTIE 3 /CLEAR 3 historical data



* Also plan for sampling of the liquefied blood coming out of the catheter, for the purpose of substudies or subanalyses

** Plan for image ancillary analyses to streamline responder population

Regulatory Strategy for Quick Launch in Key Markets

- Regulatory achievements should allow Fast Track approval or conditional approval in US/EU territories as early as 2027
  - Orphan Drug Designation granted in US and EU
    - also providing supplementary guarantees for market exclusivity
  - Early consultations with agencies providing detailed expectations for study initiation and beyond
    - Pre-IND (FDA)
    - Protocol Assistance [Scientific Advice] (EMA)
- Expected support from US funds (NIH) in the perspective of a Phase 3 trial (Mistie 4) in parallel with early launch to market,
- Potential access to Japanese and Chinese markets with local partners

Op2Lysis® - Executive Summary

Op2Lysis, a French-Belgian biotech company focused on the development of innovative new treatments for patients with cerebrovascular thrombotic diseases, is looking to raise €8M EUR, to complete their €23M EUR Series A round.

The proceeds will be used to (i) complete a combined Phase 1/2 clinical study of their lead asset O2L-001 in patients with supra-tentorial cerebral hemorrhage and (ii) develop their pipeline of thrombolytic agents, based on their unique NANOp2Lysis® platform, for indications such as infra-tentorial cerebral hemorrhage and ischemic stroke.

Timing is excellent for this investment since:

- Cerebral hemorrhage, an orphan disease, is a life-threatening condition with a high unmet medical need for which there is no approved treatment yet.
- Favorable competitive landscape: limited products in development (more invasive medical devices compared with the minimally invasive surgery needed for administration of O2L-001 thrombolytic agent) & Intracerebral administration of alteplase (rtPA) to liquefy and eliminate hematoma blood has not demonstrated sufficient clinical efficacy.
- Benefit from lessons learned from alteplase: there is a robust relationship between hematoma volume reduction and decrease in disability **offering a strong surrogate endpoint for a more effective product**, such as NANOp2Lysis® engineered OptPA, O2L-001.
- Proceeds from Series A will fund the corporate operations and the pre-clinical and clinical developments at which point Op2Lysis will look to monetize their assets pipeline via strategic partnerships or M&A.

Op2Lysis® - Key investment highlights

- Op2Lysis is led by an **experienced team** that combines biopharma, technology, cardiovascular/neuroscience, clinical and project management and business expertise, and backed by a robust BoD and renown SAB.
- Op2Lysis' team has **demonstrated the capacity to raise equity capital** (€2.5M in 2022) and **to secure equity** (€5.2M co-investment from EIC accelerator) **and non-dilutive funds** (€9.8M) from EIC accelerator (including €2.5M grant), bpifrance (€1.6M) and Wallonia/DGO6 funds (€5.7M).
- Op2Lysis' patented **NANOp2Lysis® platform** allows a targeted and/or controlled delivery and increases the efficacy of thrombolytic agents, through nanoprecipitation technology and vectorization of active polymer particles.
- OptPA is Op2Lysis' proprietary recombinant mutant of the human tissue plasminogen activator (**well-known MoA**) which is safer compared with the wild-type rtPA, or alteplase.
- O2L-001, OptPA formulated with the NANOp2Lysis® platform, **offers an easy to use, safe and most effective treatment to remove intracerebral hematoma** and reduce disability and death following hemorrhagic stroke.
- **De-risked pharmaceutical** (industrial manufacturing process scale-up) **and clinical developments** (pre-IND meeting already held with the FDA, protocol assistance with EMA, clinical study design successfully applied previously).
- **Potential for accelerated/conditional approval as soon as 2026**, markets exclusivity and favorable pricings (Orphan Drug Designations (ODDs) already granted by the FDA and the EMA).
- Sales potential (€ 1.4 Billion peak sales anticipated by 2032) represents **attractive exit options (IPO or M&A).**

Return on Investment from 2026 facilitated by Potential for Early Registration / Orphan Designation

	2027	2028	2029	2030	2031	2032	2033	2034	2035
Total sales	**€ 90 039 025**	**€ 180 078 050**	**€ 360 156 100**	**€ 750 503 550**	**€ 1 335 335 294**	**€ 1 548 712 305**	**€ 1 669 477 705**	**€ 1 855 456 421**	**€ 1 906 757 563**
Upfront payement - sublicensing	€ 250 000 000								
Royalties for OP2LYSIS	**€ 9 003 903**	**€ 18 007 805**	**€ 36 015 610**	**€ 75 050 355**	**€ 133 533 529**	**€ 154 871 231**	**€ 166 947 771**	**€ 185 545 642**	**€ 190 675 756**
Revenues	**€ 259 003 903**	**€ 18 007 805**	**€ 36 015 610**	**€ 75 050 355**	**€ 133 533 529**	**€ 154 871 231**	**€ 166 947 771**	**€ 185 545 642**	**€ 190 675 756**
Exit Investors	€ 200 000 000								
Total Charges	**€ 225 170 605**	**€ 10 763 690**	**€ 16 386 006**	**€ 26 417 150**	**€ 36 167 281**	**€ 44 488 524**	**€ 46 733 181**	**€ 56 670 239**	**€ 57 603 177**
Cash Flow before Taxes	**€ 33 833 298**	**€ 7 244 115**	**€ 19 629 604**	**€ 48 633 205**	**€ 97 366 248**	**€ 110 382 707**	**€ 120 214 590**	**€ 128 875 403**	**€ 133 072 579**

Assumptions

CAGR = 0% (no ageing of the populations);
€ 250 M Industrial deal after Phase 2 results;
Investor exit 2025 (>x10);
Op2Lysis royalties = 10%

Op2Lysis Comparables

	ACTICOR BIOTECH	DiaMedica THERAPEUTICS	aeromics	Lys therapeutics
Market Cap	**$72.3M**	**$40.5M**	**N/A**	**N/A**
Additional Financing Detail	• Publicly listed on Euronext Paris (EPA: ALACT)	• Publicly listed on NASDAQ (NASDAQ: DMAC)	• License to Simcere for Greater China. Undisclosed upfront, milestones, and double-digit royalties. • $10M in total fundraising thus far	• Seed round of 5.5 million euros Nov 2022 (HTH VC Lead Investor)
Stage of Asset	Phase 2/3	Phase 2/3	Phase 1	Pre-Clinical

Note: these comparables have focused on ischemic stroke and not on cerebral hemorrhage