



THERAΔVET

The specialist of osteoarticular disease
treatments in companion animals

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The crucial pet health sector issues

Strong bonds between pets and their owners



The health of pets, being family **members**, is at the heart of their owner concerns

Vets seeking for adequate treatments



Few innovative treatments, essentially symptomatic, and a **need for curative treatments**



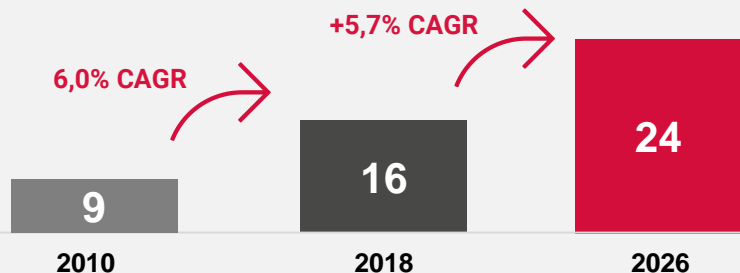
A market with strong structural trends...

**A major market that is growing fast
and is resilient to crises**

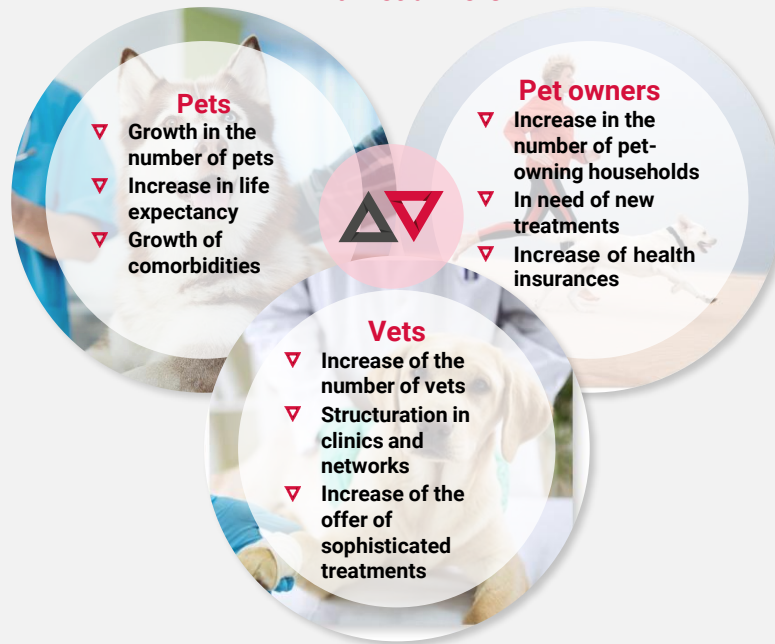
The pet market represents
>40% of the global animal
healthcare market (2018)⁽¹⁾

Dominated (>75%)
by the United States
and Europe⁽²⁾⁽³⁾

Pet market in \$ billion⁽⁴⁾⁽⁵⁾



**Positive and complementary
market drivers**



(1) Animal Health Update July 24, 2018, Credit Suisse

(2) Horspool, L. J. I. (2012). Animal Health Markets and Opportunities: Companion Animal Landscape

(3) <https://www.datamintelligence.com/research-report/companion-animal-health-market>

(4) <https://www.acumenresearchandconsulting.com/companion-animal-health-market>

(5) <https://www.statista.com/statistics/260185/global-animal-health-market/>



...stock market outperformance and industry consolidation

FactSet Pet Care Index⁽¹⁾ vs. S&P500

**An outperformance by the FactSet Pet Care Index vs. S&P 500
emphasized by the Covid-19 pandemic**



FactSet Pet Care Index

S&P500

Date : 24 déc. 2015 - 9 nov. 2021 , Weekly

Recent major transactions and partnerships



- ▼ **May 2018** : Zoetis closes acquisition of Abaxis for 2 Billion USD



- ▼ **December 2018** : Global Stem Cell Technology (GST, Belgium) and Boehringer Ingelheim entered into a partnership.



- ▼ **July 2019** : Elanco closes acquisition of Aratana Therapeutics, developer of the first-of-its-kind canine NSAID for osteoarthritis (Galliprant®) for 245 Mio USD
- ▼ **August 2020** : Elanco closes acquisition of Bayer animal Health for 6.9 Billion USD.
- ▼ **August 2021** : Elanco Closes Acquisition of Kindred Biosciences for 444 Mio USD.



Developing targeted, safe and effective treatments

TO IMPROVE THE LIFE QUALITY OF COMPANION ANIMALS SUFFERING FROM...



Synthetic bone substitutes



- ▼ Bone surgeries, arthrodeses, fractures... 🐱 🐶
- ▼ Osteosarcoma 🐱 🐶



Injectable visco-regenerative gels for joints



- ▼ Osteoarthritis 🐶
- ▼ Cranial cruciate ligament deficiency 🐶



Two unique product lines



Synthetic bone substitutes



Injectable visco-regenerative gels for joints





Easy-to-use and ergonomic

- ▽ Fast and easy to prepare
- ▽ Minimally-invasive
- ▽ Rapid and local action
- ▽ Guaranteed safety of use



Innovative & versatile

- ▽ First-ever cementoplasty product in osteosarcoma 
- ▽ First new-generation product for the ligament rupture prevention 
- ▽ Possibility of diversifying the line with other active molecules



Robust medical results validating the marketing strategy



BONE SURGERY

BIOCERA-VET-BS
for bone surgery



OSTEOSARCOMA

BIOCERA-VET-OSA
for osteosarcoma

Compassionate uses with a network of renowned vets
Prospective multicentric clinical study in 10 centers in France and Belgium
Positive results in bone surgery for canine arthrodesis
Use in a **global approach** to the treatment of osteosarcoma in dogs



95 clinical cases treated in bone surgery in dogs & cats
20 clinical cases treated in osteosarcoma in dogs



Commercialization
of BCV-BS in April 2021 & BCV-OSA in December 2021



BIOCERA-VET – Improvement of the quality of life

CANINE OSTEOSARCOMA



Reduce pain and
improve of quality
of life



No side effects
observed

Up to 6 months following
cementoplasty⁽¹⁾ with
BIOCERA-VET

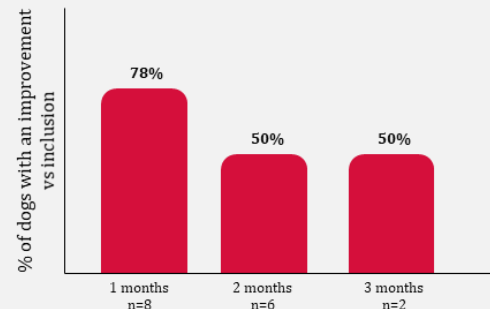
Pre-op



6 months post-op



Improved quality of life up to 6 months following cementoplasty



With BIOCERA-VET, the technique of cementoplasty comes to the disposal of veterinary surgeons. Treatment of carefully selected patients suffering from osteosarcoma with BIOCERA-VET improves quality of life and significantly reduces lameness and pain though a minimally-invasive and cost-effective technique. It provides a new option in the palliative treatment of osteosarcoma as an alternative to amputation, which is highly appreciated by pet owners

DVM O. Gauthier, Professor of Veterinary Surgery, College of Veterinary Medicine ONIRIS, Nantes, France



A solid development program

based on Proof-of-Concept studies and pivotal clinical trials



- ▼ European randomized multicentric⁽¹⁾ pivotal clinical study in the target species
- ▼ US multicentric⁽²⁾ pivotal clinical study

Solid scientific proofs



34 dogs treated with VISCO-VET,
140 by 2023

**Positive safety and efficacy results of the
PoC clinical study in canine osteoarthritis**
demonstrating long lasting and
statistically significant effects



VISCO-VET – an innovative solution for the targeted treatment of canine osteoarthritis

Canine osteoarthritis



Improve dog's mobility, pain and quality of life

Up to **3 months** intra-articular injection with VISCO-VET



No side effects

observed



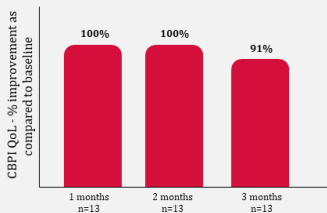
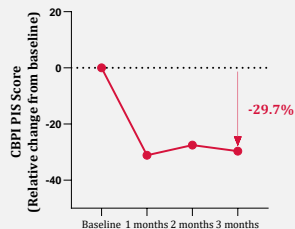
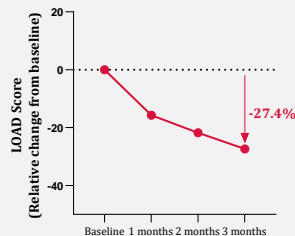
Improvement up to 27% of mobility at 3 month



Improvement up to 30% of pain Interference at 3 month



Improved or unchanged quality of life in > 90% of dogs at 3 month



Pr. M. Balligand,

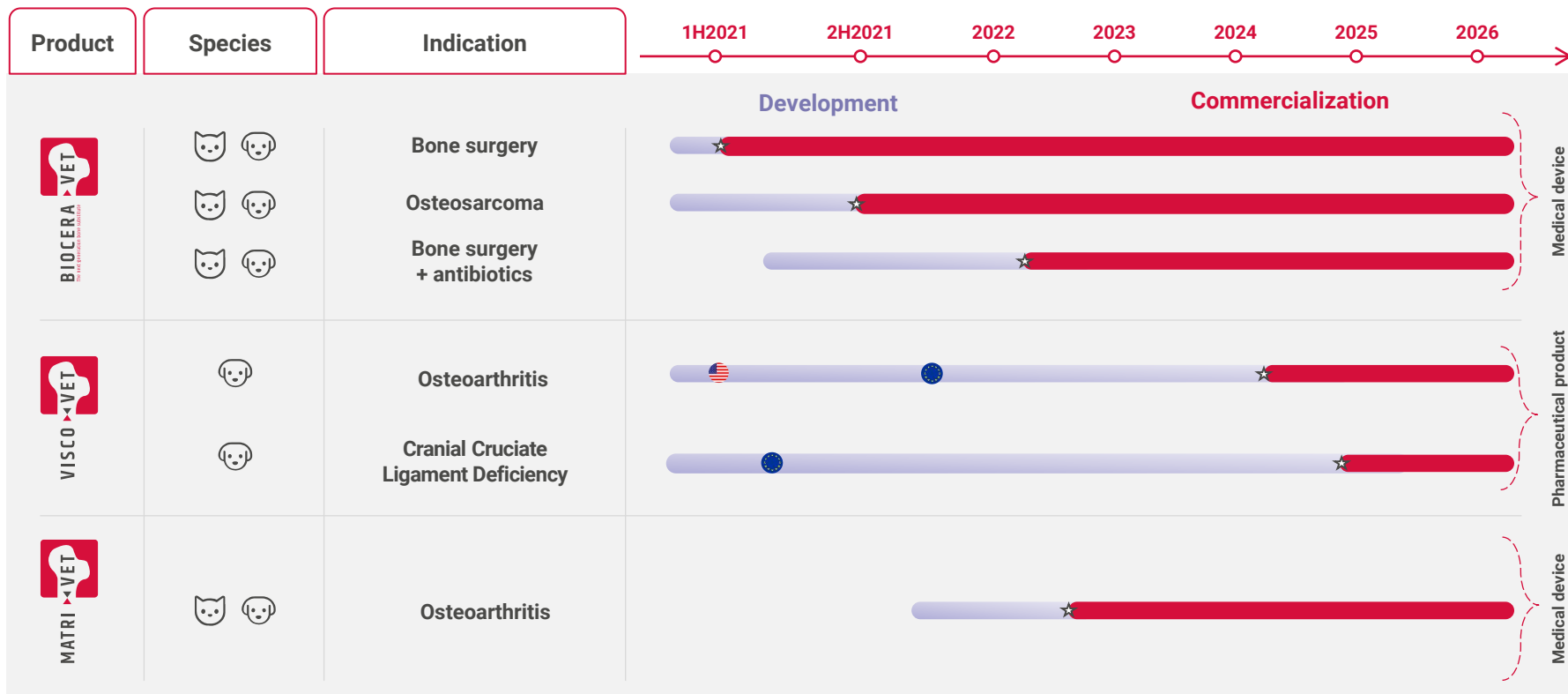
DrMedVet, DrScVet, Dip ECVS, Cert SAO (RCVS),
Principal investigator and Honorary Director of the
Department of Surgery for companion animals of
the Veterinary Clinic at the University of Liège
(CVU, Belgium)

“

Many patients have undisputedly benefited from this treatment during up to 3 months, to the very satisfaction of their owner even if some patients did not favorably respond as much and long as expected by the owners. Comfort was clearly increased allowing a higher level of pain-free physical activities and eventually a better life.

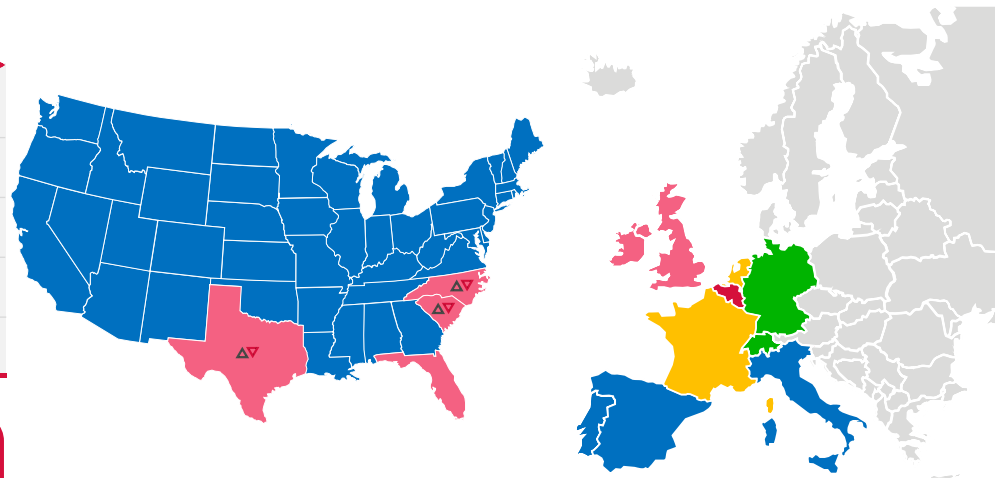
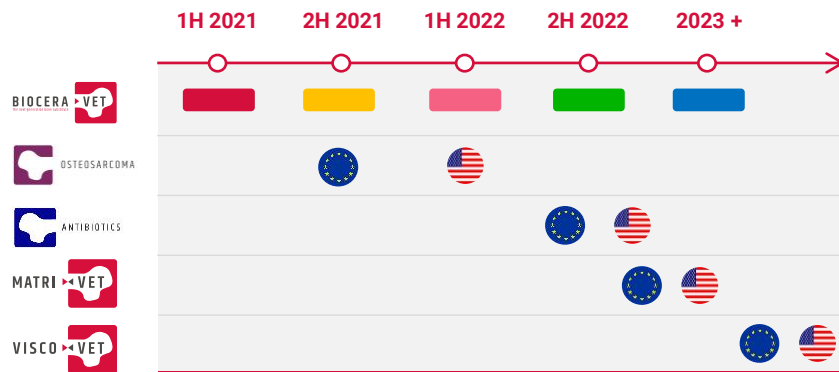


An expanded and concrete development plan





Staggered commercialization in Europe and North America



The commercialization of VISCO-VET⁽¹⁾ will benefit from the network established for BIOCERA-VET



Operational and financial achievements in 2021

Corporate



Q1 2021

Q2 2021

Q3 2021

Q4 2021

June 11

Financial position strengthened thanks to the success of the IPO (€7m Cap. Increase)

July 7

Half-year operational update

September

2021 half-year financial results
Appointment of a Director of Regulatory Affairs

December

Appointment of three new independent board members

Clinical and commercial



April 1st

Commercial launch in Belgium for the treatment of bone surgery

April 27

Positive safety and efficacy results in canine arthrodesis

July 2

Use of BIOCERA-VET in a global approach to the treatment of canine osteosarcoma

October

Extended commercialization in France and the Netherlands

First patients treated with BIOCERA-VET® Bone Surgery in the US

November

Positive safety and efficacy results in canine osteosarcoma

Partnership significantly expanding bone substitutes portfolio

December

Commercial launch in Belgium, France and the Netherlands for canine osteosarcoma

January 26

Positive safety and efficacy results in the prevention of anterior cruciate ligament deficiency

March 4

Positive safety and efficacy results in a canine model of osteoarthritis

September 8

Positive safety and efficacy results from the PoC study in canine OA

September 10

Launch of the European multicenter pivotal clinical study in canine osteoarthritis



A dense newsflow in the very short term

H1 2022

H2 2022

Clinical



- ▽ **BCV-Bone Surgery** - results of the clinical efficacy and safety study in arthrodesis and fractures
- ▽ **VV-OA2** - update of the European confirmatory clinical study of VISCO-VET in canine osteoarthritis

Commercial



- ▽ **BCV-Bone Surgery** - extended commercialization in the UK and USA
- ▽ **BCV-Osteosarcoma** - extended commercialization in the UK and USA
- ▽ **BIOCERA-VET** - important distribution agreement with Centravet

Financial



- ▽ **Annual results and review of activities**
- ▽ **Initiation of coverage** of its stock by Degroof Petercam

- ▽ **VV-OA2** - update of the European confirmatory clinical study of VISCO-VET in canine OA

- ▽ **BCV-Bone Surgery** - extension of commercialization in Germany and CHE
- ▽ **BCV-Osteosarcoma** - extended commercialization in Germany and CHE
- ▽ **BCV-Antibiotics** - commercial launch in Europe and the USA

- ▽ **Half-year** results and business review

Already published



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