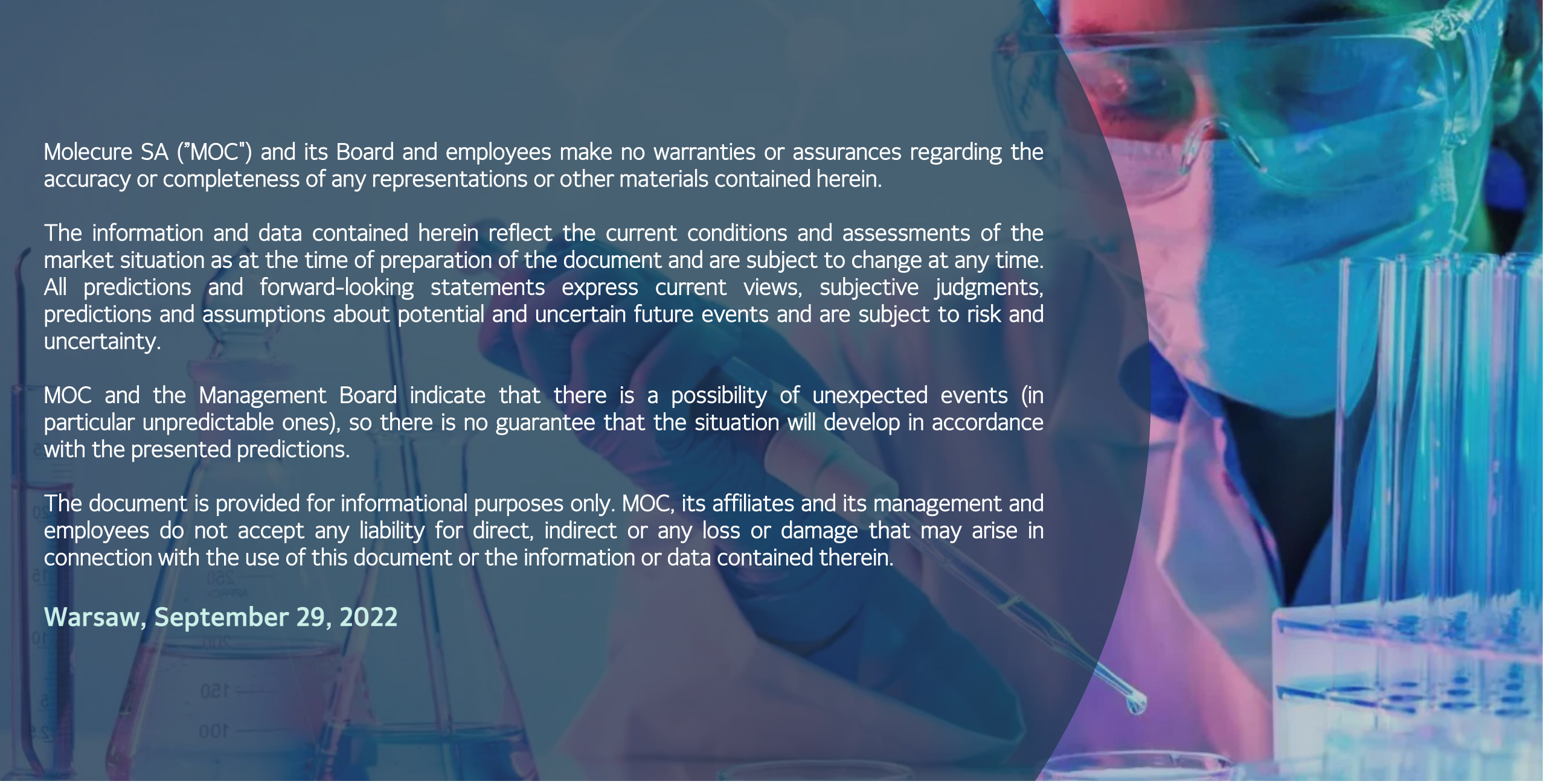

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Warsaw, September 29, 2022

Presenting Team

Marcin Szumowski
PhD, MBA
Chairman of the Board & CEO

Entrepreneur and investor with 20-year experience in the life science industry.

Zbigniew Zasłona
PhD,
VP Research Biology

Biologist with extensive experience in anti-inflammatory drug development programs (molecular, cellular and in vivo).

Samson Fung
MD
Chief Medical Officer

Experienced pharmaceutical executive with significant expertise in translational science, clinical development, strategic marketing and business development.

Nicolas Beuzen
PhD, MBA
Business Development Director

20 years of experience working with high performance, international R&D teams.

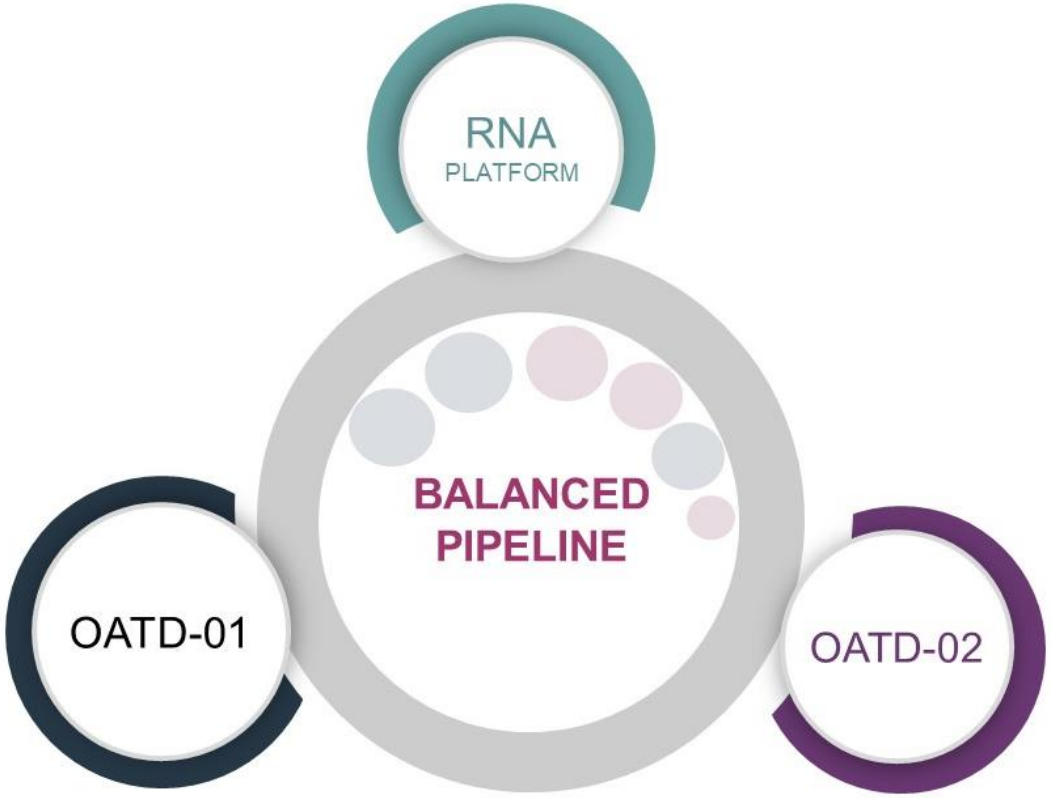
"Our goal is to become a leading biotechnology company, globally recognized for discovering and developing breakthrough small molecule drugs acting on unexplored protein and novel RNA targets to help patients in need of innovative therapeutic solutions"

molecure

Fate can be altered

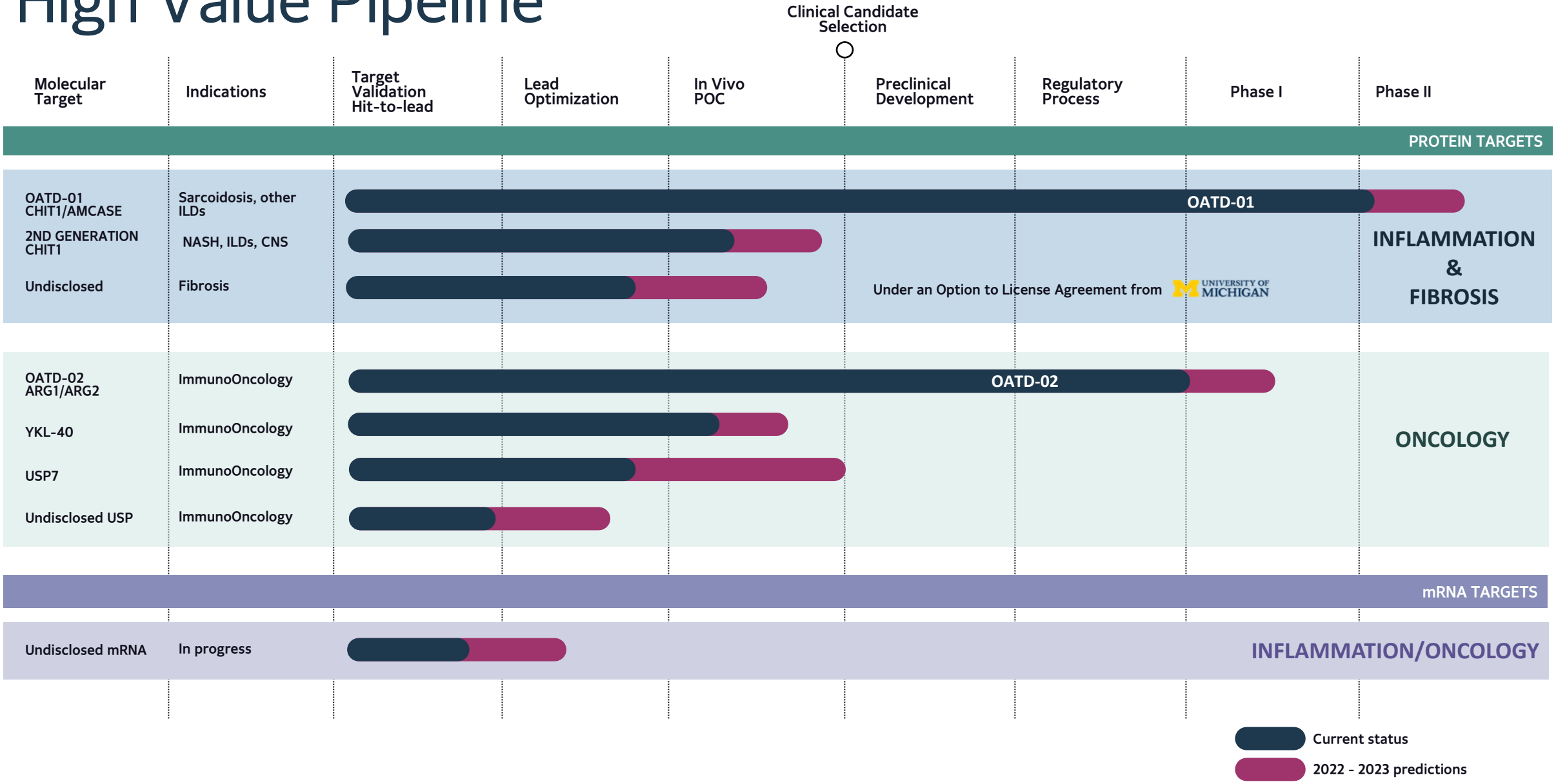
September 29, 2022

Balanced Pipeline



- Two clinical assets with highest potential of generating near- and long-term value
- Balanced pipeline designed to supply drug development with a steady flow of new programs with high scientific & market potential such as USP inhibitors
- RNA discovery platform, future long-term high-value driver – focused on building expertise, processes & techniques to deliver multiple mRNA targets & their small molecule modulators

High Value Pipeline



Focus on multiple value generation opportunities

- OATD-01 is the most advanced clinical program in Molecure's pipeline. It is being developed in Phase II proof of concept in sarcoidosis patients and has the highest priority and the greatest potential to create significant value for patients and for the company in the short term (1-2 years)
- OATD-02, our Phase I immunooncology asset, is now our second most important program with expected broad therapeutic use in patients with multiple types of solid tumors and high partnering potential
- USP7 inhibitor from the deubiquitinase platform is at the advanced lead stage. It is already attracting interest from potential partners and the nomination of a development candidate should further expand our transaction opportunities
- RNA program - due to its commercialization potential at a very early stage (confirmed hits) it can generate value earlier than some of the more advanced protein programs.

Developing first-in-class small molecule drugs to address challenging protein targets

OATD-01 to enter Phase II clinical study H1 2023

Submission package filing expected Q1 2023

A double-blind, randomized, placebo-controlled multi-center study to assess the anti-granulomatous efficacy and safety of an oral inhibitor of CHIT1 (OATD-01) in patients with active pulmonary sarcoidosis

Robust design:

- 6 to 10 out-patient sites in the US and EU
- 12 month- recruitment, 3-month treatment
- Up to 90 patients with active pulmonary sarcoidosis
- Strong interest of KOL clinicians confirmed

Well-defined end points:

- evaluation of granulomatous inflammation in lungs
- pulmonary function, escape to corticosteroids, quality of life measurement, and others
- exploratory endpoints related to extrapulmonary manifestations of sarcoidosis, disease biomarkers, and others

*FPFV – First Patient First Visit; *LPLV – Last Patient Last Visit;
*CSR -Clinical Study Report

OATD-02 to enter the clinic in 2022 – Phase I

An open-label dose-escalation monotherapy study in patients with selected advanced and/or metastatic solid tumors (colorectal, ovarian, pancreatic, renal cancers) as the First-in-Human study

Potential best-in-class profile:

- First dual ARG1/ARG2 inhibitor
- Favorable therapeutic window of OATD-02 with improved safety and tolerability
- Better infiltration in tumor microenvironment enhancing therapeutic efficacy
- Possibility to broaden the spectrum of target malignancies

CTA package submitted August 11th

- 30-40 patients in 3-4 sites in Poland
- Primary endpoints: safety, tolerability, dose limiting toxicity and maximum tolerated dose after 28 days of treatment
- Secondary endpoints: PK, PD outcomes Pharmacologically Active Dose, Objective Response Rate, Duration of Response, Progression Free Survival/Event-Free Survival

*FPFV – First Patient First Visit; *LPLV – Last Patient Last Visit;
*CSR -Clinical Study Report

mRNA – building a platform for success

RNA platform – achieved a number of key milestones

Molecure's approach to building an effective mRNA discovery platform requires a diversified set of tools and skills and multiple collaborations: structural biology heavily supported by computational methods and additional laboratory techniques.

Key milestones achieved:

- Confirmation of 6 modelled 2D structures for all 6 identified targets.
- Building an internal team (comprising chemo- & bioinformaticians, RNA biologists & medicinal chemists)
- Multiple external collaborations initiated within industry and academic institutions

International Institute of Molecular and Cell Biology (IIMCB)

universität wien

Discovery engine as a source of new attractive programs

- We are convinced that a constant flow of new programs based on novel targets is a requirement for building a sustainable drug discovery company. This effort is supported by bio- and chemo-informatic groups utilizing techniques such as virtual screening of compound libraries and target structure predictions.
- Molecure's business model is to have several early-stage opportunities (more shots on goal).
- We have established a state-of-the-art early screening facility in Łódź laboratories.
- We are also continuously exploring potential external in-licensing opportunities that will augment our ability to generate value from our small molecule expertise

Financials

Financials update

PLNm	H1 2021	H1 2022
Revenue	**0.56**	**1.25**
Costs	**5.59**	**8.66**
Partnered project costs	**1.57**	**0.53**
New projects	**0.46**	**2.16**
EBITDA	**-5.03**	**-7.41**
CAPEX	**0.83**	**2.06**

R&D spending end of H1 2022
PLN 10,4M
of which grants end of H1 2022
PLN 4,0M

Cash position Sep 2022
>PLN 80M +

Non-dilutive financing
>PLN 16M granted

Q3 2022

- 1 clinical program
- 1 IND stage program
- 5 early pipeline programs

End of 2023

- 1 Ph I (OATD-02) + 1 Ph II (OATD-01)
- 1 preclinical program
- 6 early pipeline programs

2022-2023 R&D plans

- Expenditures: PLN 58M
- Main cost drivers: OATD-01, OATD-02, USP-7

Financing secured for the next 20 months at the estimated rate of expenditure

Potential sources of non-dilutive financing

Molecure has identified multiple sources of non-dilutive co-financing of 30%-50% of all R&D costs

- NIH: UoM – approx. 2M USD – submitted Sept 2, 2022
- NIH: OATD-01 – approx. 2M USD – submission late 2022
- EIC Accelerator: OATD-01, 2.5M EUR, in preparation
- FENG (NCBR, PARP): to be launched next year details TBD
- ABM – 2022/2023 potentially for the mRNA platform

Other potential structures for co-financing of 10-20% of R&D costs

- Foundation for Sarcoidosis Research: OATD-01 cost / profit sharing agreement – initiated discussions
- Other collaborative agreements (fee / profit sharing / milestone payments)
- Venture debt (e.g. EIB) – initiated discussions

Targeted operational adjustments

- Accelerating & ensuring **efficient execution** of OATD-01 and OATD-02 clinical trials
  - will lead to a significant increase of both the value of these assets and the probability of a **high value partnership transaction**
- **Balanced pipeline** as a key element of the Company's strategy
  - discovery engine **continuously stimulating innovation** and launching new projects.
- New non-dilutive grants, profit sharing and external collaborations to progress our research
- R&D, BD and financial efforts and resources focused on programs with the **highest clinical and market potential**
  - increasing interest from potential partners
- Willing to evaluate partnerships at all stages of development (preclinical to clinical) that can **generate revenue and long-term upside**
- Exploring regional licensing and/or option/collaboration opportunities (**extending the cash runway** and **limiting the internal cash burn**)

Thank you

Q&A