

NOVEL RNA-DIRECTED THERAPEUTICS TO TREAT CANCER AND PROTECT THE HEART

Investor Presentation
November 2021

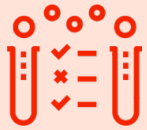
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WHY INVEST NOW?



Clinical stage RNA focused company targeting multiple cancer indications with estimated annual oncology revenues of >US$2.6 billion



Zantrene® first in class, best in class, most clinically advanced FTO inhibitor



Expanding projects, pipeline and prospects
New formulations to extend Zantrene® utility in solid tumours and beyond
Cardio-protection, an emerging opportunity with significant commercial potential



Multiple short-to-medium term, high-impact inflection points including cardio-protection and Zantrene® US IND

SIGNIFICANT COMMERCIAL OPPORTUNITIES



ONCOLOGY

Annual revenue conservatively at US$2.6 billion for AML, renal cancer and melanoma alone

Significant revenue potential from other FTO-driven cancers



NEW: CARDIO-PROTECTION

Existing market with millions of patients given anthracyclines each year

Multi-billion dollar addressable market

Market potential of similar magnitude to the FTO opportunity



NEW: OTHER RNA MOLECULES

Expanded opportunities in oncology, cardio-protection and other diseases

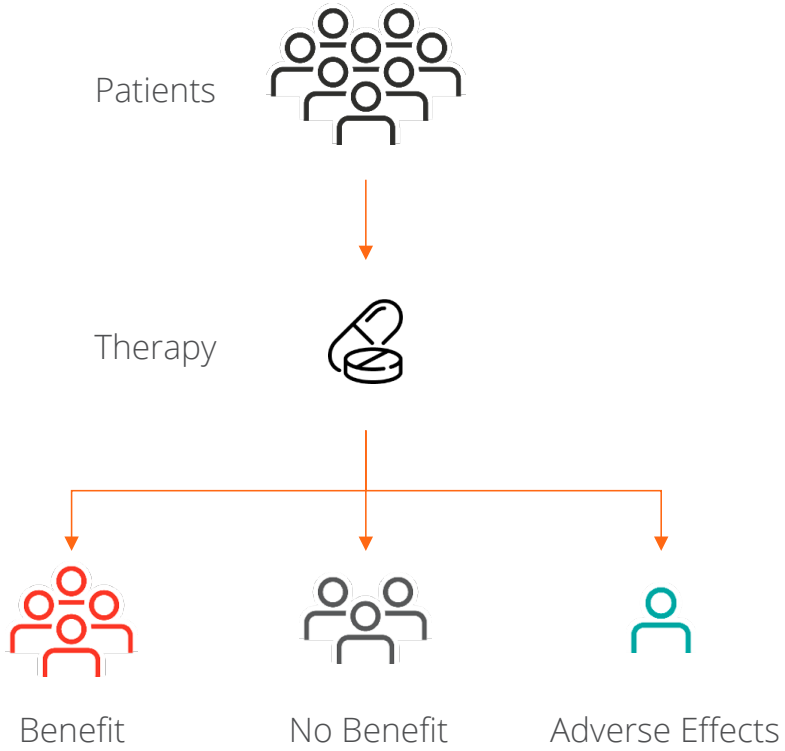

MARKET RATIONALE
RACE
ONCOLOGY

PRECISION THERAPY: A FUNDAMENTAL CHANGE IN THE TREATMENT OF CANCER AND OTHER DISEASES

RACE ONCOLOGY

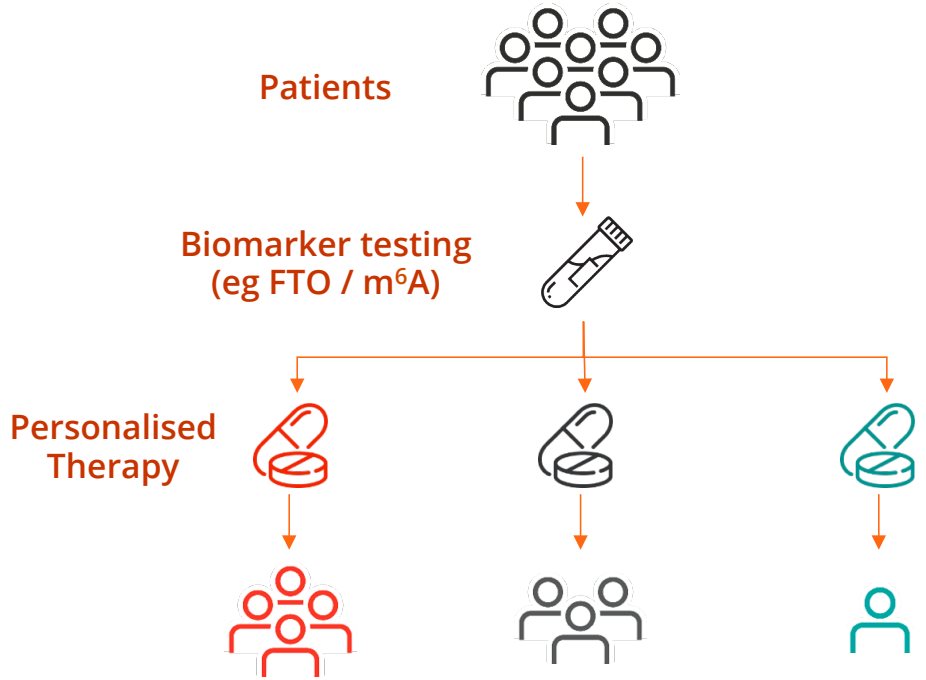
STANDARDISED MEDICINE

Some benefit, some do not



PERSONALISED MEDICINE

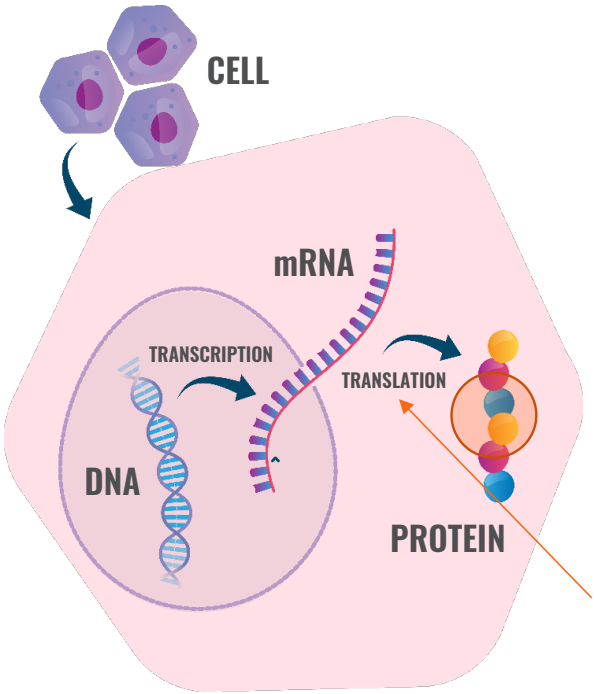
Each patient receives the right medicine for them



Each patient benefits from individualised treatment

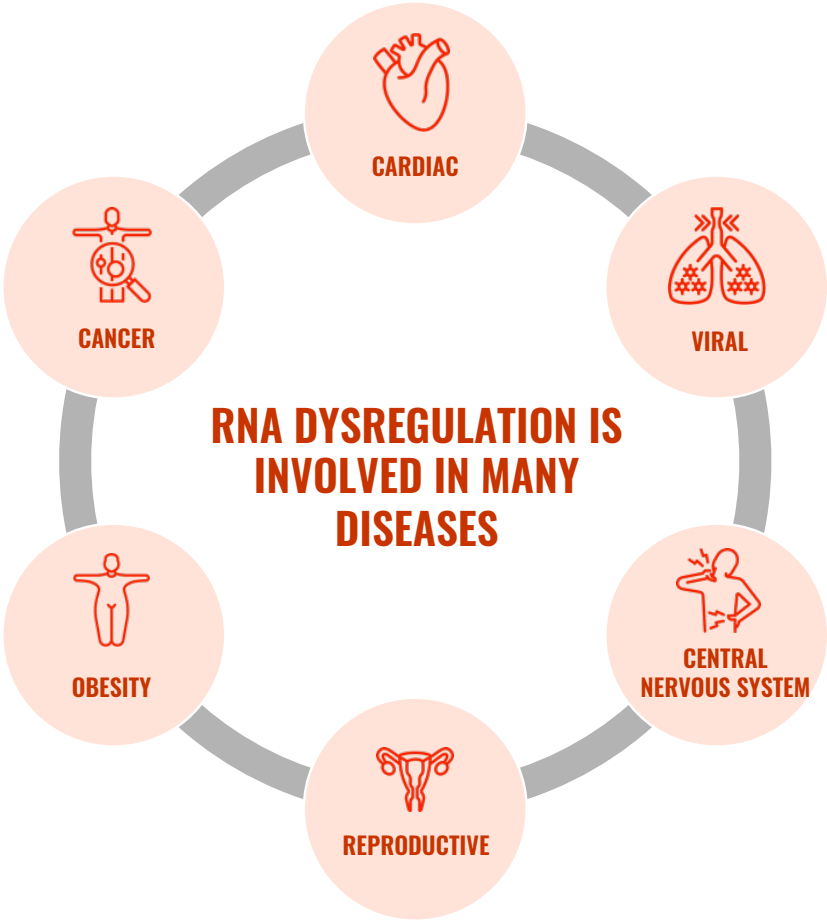
PROBLEMS WITH RNA REGULATION UNDERLIE MANY DISEASES

Ribonucleic acid (RNA) is the key information messenger that translates genetic instructions from DNA (genes) to cell proteins



Targeting RNA regulation pathways, like **m^{6}A methylation**, offers new treatment options for many diseases, including cancer

m^{6}A RNA REGULATION



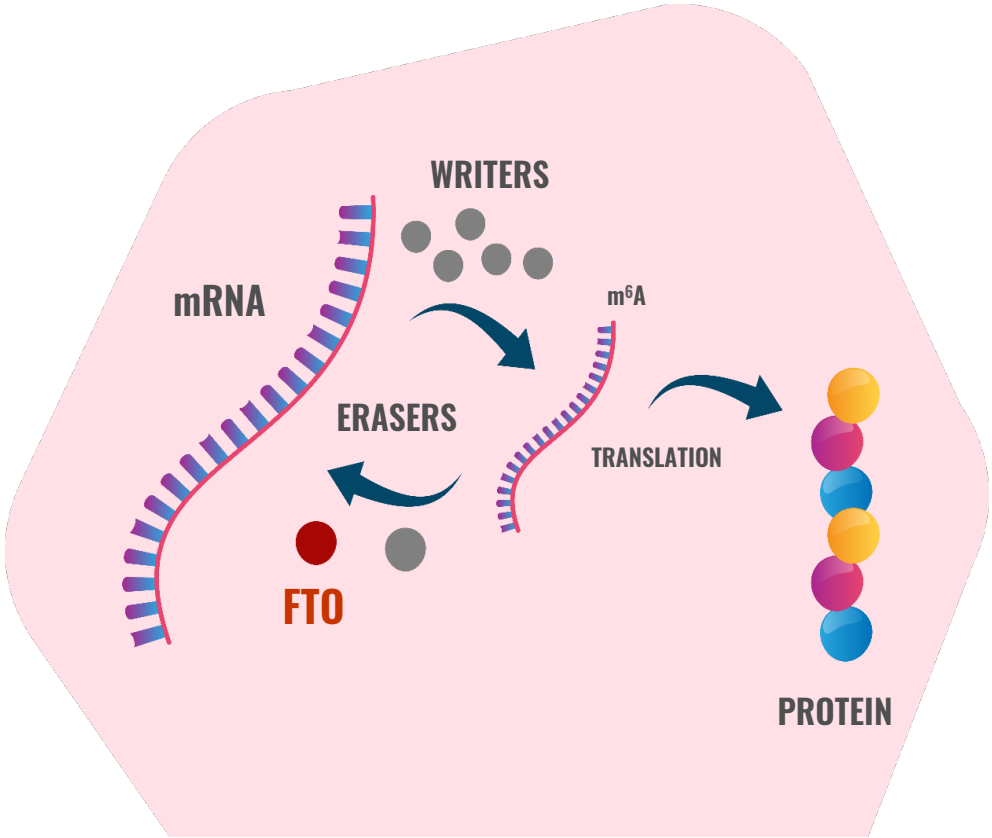
FTO: m⁶A RNA DEMETHYLASE & REGULATOR

FTO is a key m⁶A RNA demethylase that is dysregulated in many cancers and other diseases[1,2]

Zantrene® has been independently confirmed as the first-in-class, best-in-class FTO inhibitor[3]

Race is advancing Zantrene® as the lead FTO targeted therapy (Phase 2)

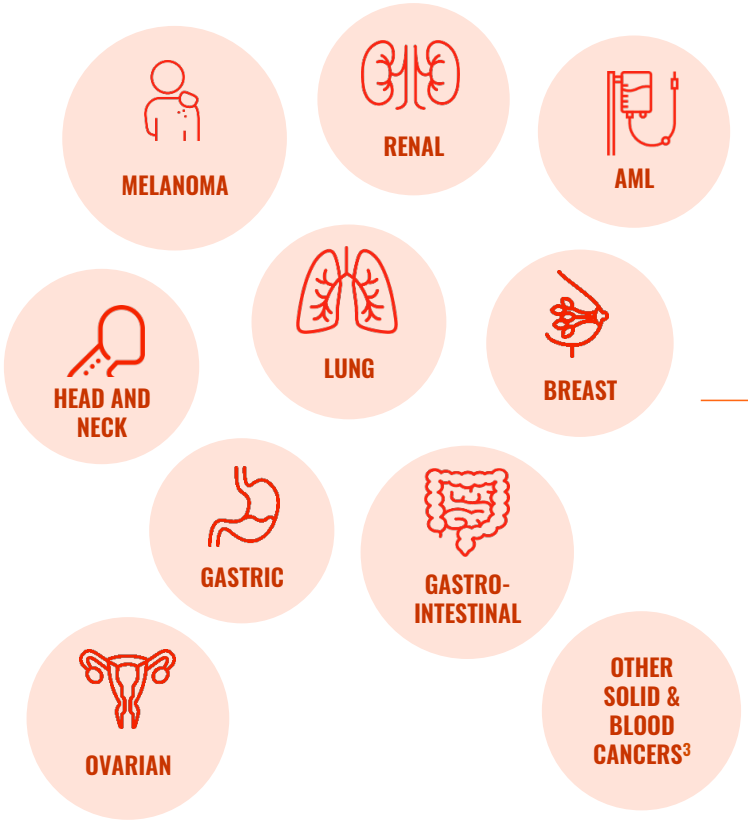
New: Race is developing new RNA targeted molecules to complement Zantrene®



1. Deng, X., Su, R., Stanford, S., & Chen, J. (2018). Critical Enzymatic Functions of FTO in Obesity and Cancer. Frontiers in Endocrinology, 9, 724–7
2. Huang, H., Weng, H., & Chen, J. (2020). m6A Modification in Coding and Non-coding RNAs: Roles and Therapeutic Implications in Cancer. Cancer Cell, 37(3), 270–28
3. Su, R. et al. Targeting FTO Suppresses Cancer Stem Cell Maintenance and Immune Evasion. (2020) Cancer Cell 38, 79-96.e11.

FTO & CANCER
BROAD COMMERCIAL POTENTIAL

FTO TARGETABLE TUMOURS



target markets

Estimated FTO Addressable Oncology Market

>US$120 BILLION[1]

INITIAL TARGET INDICATIONS AND ESTIMATED ANNUAL REVENUE

	Target indication	Est. market share	($USD)
	Melanoma	5%	**~$1.3BN**
	Renal Cancer	50%	**~$1BN**
	AML	20%	**~$300M**

High potential of extension to other cancer types

1. Source: Evaluate Pharma & Infinium Research.
2. Race Oncology Data on file – references available on request
3. Includes pediatric cancers, lymphoma, cervical, bladder, cholangiocarcinoma, oesophageal, endometrial, thyroid, sarcoma, adrenal, hepatocellular and pancreatic

RNA REGULATION PRECLINICAL PHARMA DEALS
SIGNIFICANT VALUATIONS

OCT 18:
Gotham Therapeutics completes a $54m Series A from GlaxoSmithKline & Celgene

MAR 21:
Takeda pays $120m in upfront fees & preclinical milestones

SEP 21:
Skyhawk raises $600m in equity funding and multiple pharma partnerships with milestones of over $20b plus royalties

SEP 21:
858 Therapeutics completes a $60m Series A and acquires Gotham Therapeutics

OCT 21:
Exelixis deal of US$17m upfront to Storm Therapeutics and royalties

OCT 21:
Ipsen obtains an exclusive license to commercialize a pre-clinical stage METTL3-inhibitor program for US$446m

Highly active deal segment



CORPORATE STRATEGY & GROWTH PLAN

RACE ONCOLOGY

THREE PILLAR STRATEGY OPTIMISED
BUILDING SHAREHOLDER VALUE

Capitalising on RNA regulation leadership credentials across all 3 Pillars

1 ZANTRENE®

Maximising Current Zantrene® Formulation

- Extramedullary AML provides pathway to regulatory approval
- Proof-of-principle FTO program
- US IND in 2022
- Cardio-protection program

2 ZANTRENE® OPTIMISED

Enhancing Zantrene® Utility With New Formulations

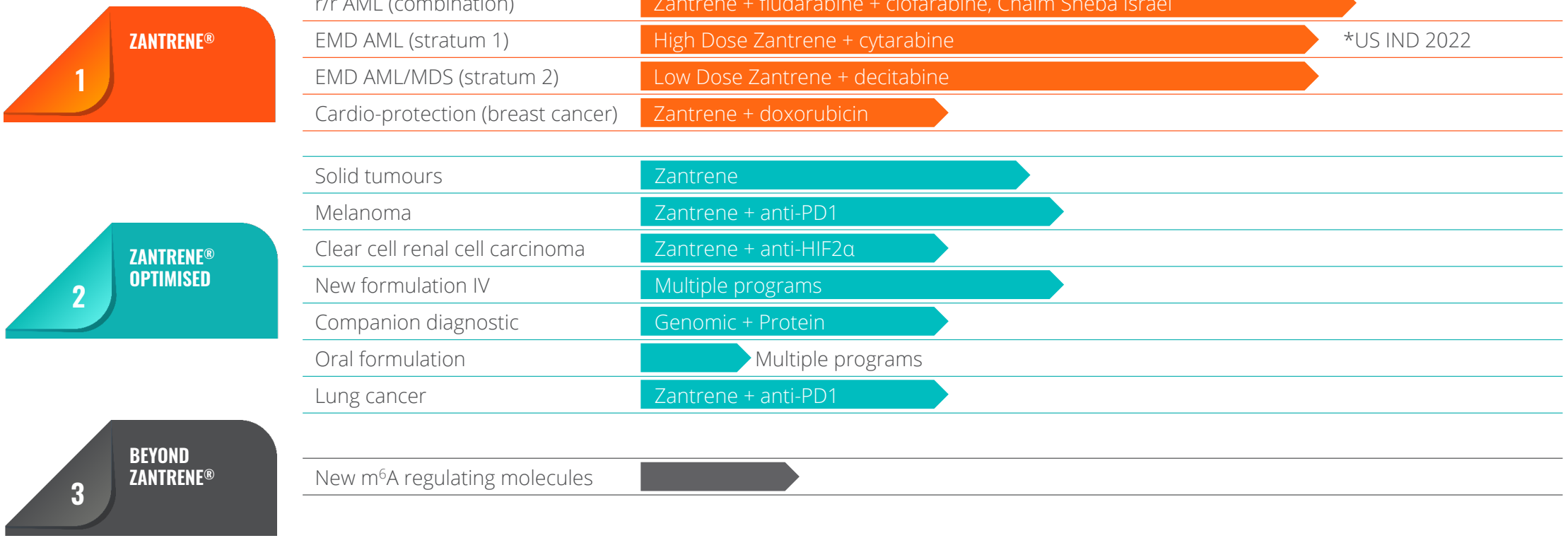
- Improved IV formulation(s) for FTO-targeting solid tumours
- Potential oral formulation
- New IP

3 BEYOND ZANTRENE®

Pursuing New RNA-Targeting Molecules

- Internal development, partnership and/or acquisitions

EXPANDED PIPELINE
TARGETING FTO & m^{6}A RNA METHYLATION



SHORT-TERM VALUE DRIVERS

RACE ONCOLOGY

1 ZANTRENE®

	Q3/21	Q4/21	Q1/22	Q2/22	Q3/22	Q4/22
New cardio-protection patent						
First patient into AML EMD clinical trial						
US IND filing for AML EMD						

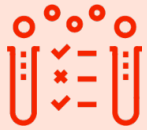
2 ZANTRENE® OPTIMISED

	Q3/21	Q4/21	Q1/22	Q2/22	Q3/22	Q4/22
FTO melanoma animal data						
New IV formulation for FTO solid tumours						
US IND filing for solid tumours						
Phase 1/2 FTO solid tumour trial						
Phase 2b cardio breast cancer trial						

WHY INVEST NOW?



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PILLAR 1. ZANTRENE®
CURRENT FORMULATION

RACE ONCOLOGY

EXPANDED PIPELINE
TARGETING FTO & m^{6}A RNA METHYLATION

	DISCOVERY	PRECLINICAL *IN VITRO*	PRECLINICAL *IN VIVO*	CLINICAL PHASE 1	CLINICAL PHASE 2	CLINICAL REGISTRATION	
1 ZANTRENE®							
r/r AML (combination)					Zantrene + fludarabine + clofarabine, Chaim Sheba Israel		
EMD AML (stratum 1)					High Dose Zantrene + cytarabine		*US IND 2022
EMD AML/MDS (stratum 2)					Low Dose Zantrene + decitabine		
Cardio-protection (breast cancer)					Zantrene + doxorubicin		
2 ZANTRENE® OPTIMISED							
Solid tumours			Zantrene Australia				
Melanoma			Zantrene + anti-PD1				
Clear cell renal cell carcinoma			Zantrene + anti-HIF2α				
New formulation IV			Multiple programs				
Companion diagnostic			Genomic + Protein				
Oral formulation			Multiple programs				
Lung cancer							
3 BEYOND ZANTRENE®							
New m^{6}A regulating molecules							

1 ZANTRENE®

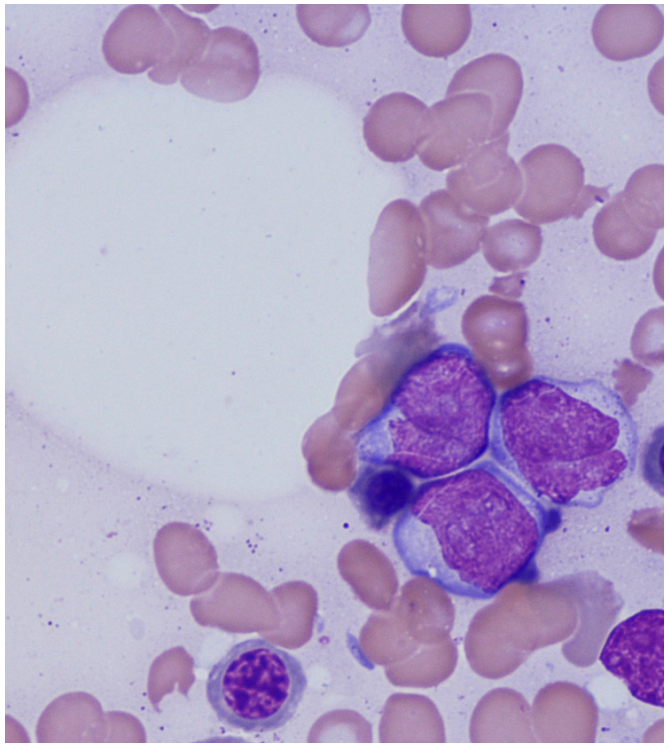
R/R ACUTE MYELOID LEUKAEMIA (PHASE 1B/2)

2020 Phase 2 trial demonstrated an impressive 40% overall response rate for Zantrene® as a single agent in R/R AML[1]

CURRENT R/R AML PHASE 1B/2

- Phase 1b/2 combination study in up to 29 R/R AML patients (NCT04989335)
- Regimen. Zantrene + fludarabine + clofarabine
- PI. Prof Arnon Nagler, Chaim Sheba, Israel
- Regimen has published pre-clinical support[2]
- First patient treated Aug. 2021

BUILDS ON ZANTRENE LEGACY CREDENTIALS AND EXTENDS USE INTO COMBINATION TREATMENT OF R/R AML



1. Canaani J et al. A phase II study of bisantrene in patients with relapsed/refractory acute myeloid leukemia Eur J Haematol. 2020;00:1–7.
2. Valdez et al., J Clin Exp Oncol 2021, 10:4

1 ZANTRENE®

EXTRAMEDULLARY AML

RACE ONCOLOGY

WHY EXTRAMEDULLARY (EMD) AML?

- 2020 Israel Phase 2 results - 4/4 responders had EMD AML
- Unmet clinical need – EMD has poor prognosis, no approved therapies & often excluded from clinical trials
- EMD AML is now known to occur in up to 20% AML patients[1]
- Small number of patients needed for registrational trial (~100)

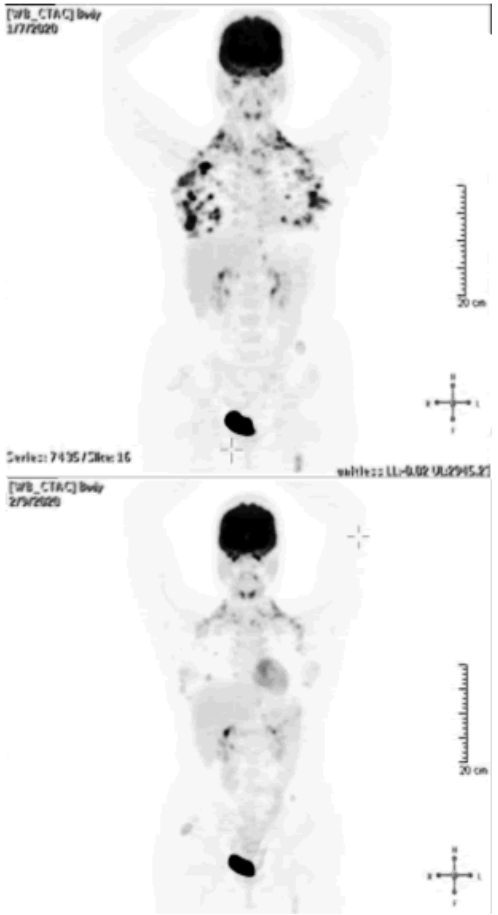
ONGOING PHASE 2 TRIAL WITH TWO STRATUM

- High dose Zantrene® (Stratum 1) plus low dose Zantrene® (Stratum 2)

STRATUM 1 = HIGH INTENSITY CHEMOTHERAPY

- High dose Zantrene® with cytarabine – builds on prior clinical studies
- Up to 30 patients at 10 AML specialist sites
- Human ethics submission filed (Oct. 2021)

FDA 505(B)(2) PATHWAY TO APPROVAL



1. *Stölzel, F., Lüer, T., Löck, S., Parmentier, S., Kuithan, F., Kramer, M., et al. (2020). The prevalence of extramedullary acute myeloid leukemia detected by 18FDG-PET/CT: final results from the prospective PETAML trial. Haematologica, 105(6), 1552–1558.*

1 ZANTRENE®

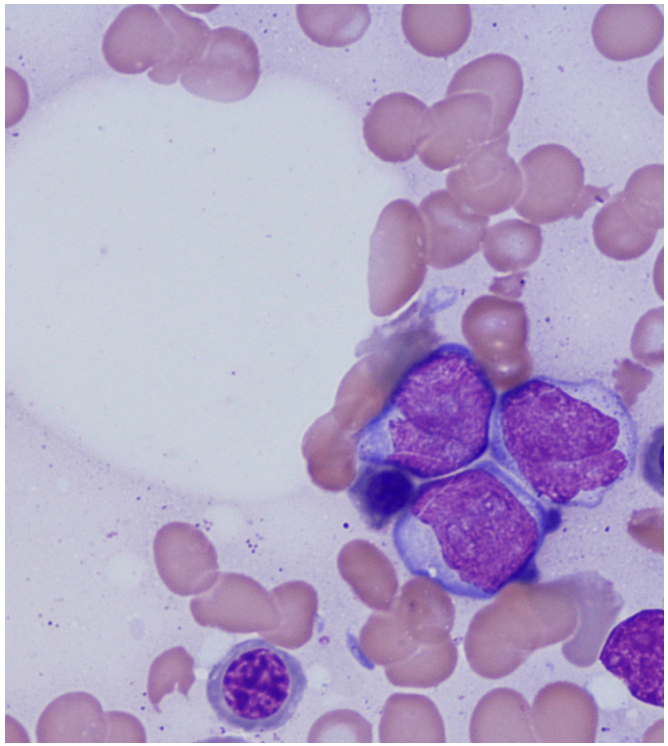
EXTRAMEDULLARY AML & MDS

RACE ONCOLOGY

STRATUM 2 - LOW DOSE ZANTRENE

- Low dose Zantrene® with oral decitabine
- Decitabine up-regulates FTO expression[1]
- Synergy between Zantrene® and decitabine
- Trial targets AML & MDS patients that can not tolerate high intensity chemotherapy
- Up to 30 patients at 10 AML/MDS specialist sites
- Human ethics submission filed (Oct. 2021)

PROVIDES PROOF-OF-CONCEPT FOR FTO TARGETING



[1]Su, R. et al. Targeting FTO Suppresses Cancer Stem Cell Maintenance and Immune Evasion. (2020) Cancer Cell 38, 79-96.e11.

1 ZANTRENE®

ANTHRACYCLINE CARDIO-PROTECTION

RACE ONCOLOGY

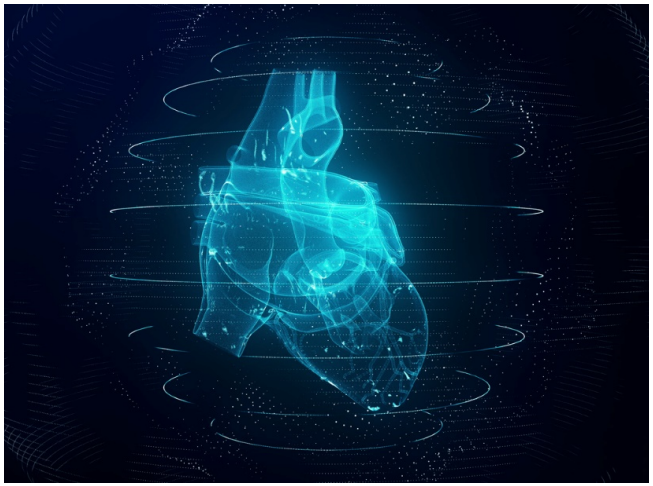
- Heart damage from cancer therapies is a major and increasing issue as cancer patients live longer
- Anthracyclines, anti-HER2, targeted agents and immuno-therapies can all cause cardio damage
- New & emerging field of cardio-oncology
- Limited effective therapies

- Zantrene® known to have lower cardiotoxicity
- Zantrene® found to protect from anthracycline induced cardiac damage while providing anti-cancer synergy[1]
- Effect independent of FTO inhibition!

MULTI-BILLION DOLLAR ADDRESSABLE MARKET

The Role of Anthracyclines – today's Cancer Patients Are tomorrow's Cardiac Patients

McGowan J et al Anthracycline Chemotherapy and Cardiotoxicity Cardiovasc Drugs Ther (2017) 31:63–75



1. ASX Release: 21 November 2021

1 ZANTRENE®

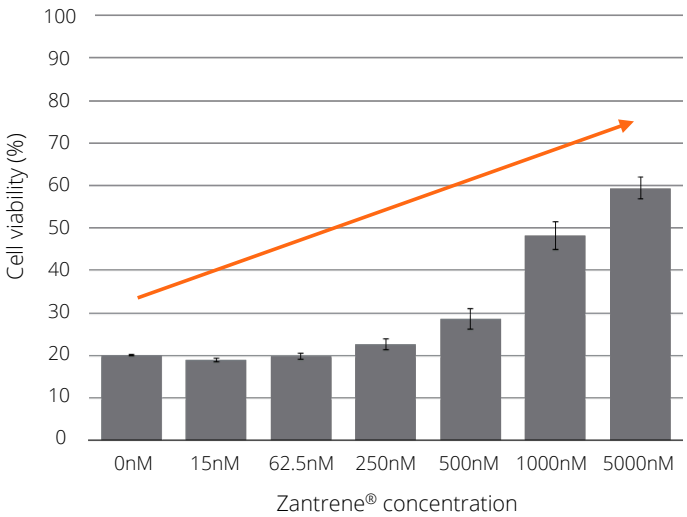
ANTHRACYCLINE CARDIO-PROTECTION
PHASE 2B BREAST CANCER

- Commonly used anthracyclines like doxorubicin cause significant cardiac damage during cancer treatment

- Prof Aaron Sverdlov & Dr Doan Ngo, University of Newcastle
- Zantrene® PROTECTS DOXORUBICIN CARDIAC DAMAGE while improving anti-cancer activity
- Clinical Development. Phase 2b trial in breast cancer patients after additional animal testing finalised

- **EXPECTATION OF IMPROVED PATIENT OUTCOMES**
- **LARGE EXISTING MARKET WITH HIGH UNMET NEED**
- **POTENTIAL EXTENSION TO OTHER CARDIO-RENAL INDICATIONS WITH SIGNIFICANT ADDITIONAL COMMERCIAL OPPORTUNITY**

Zantrene® & doxorubicin



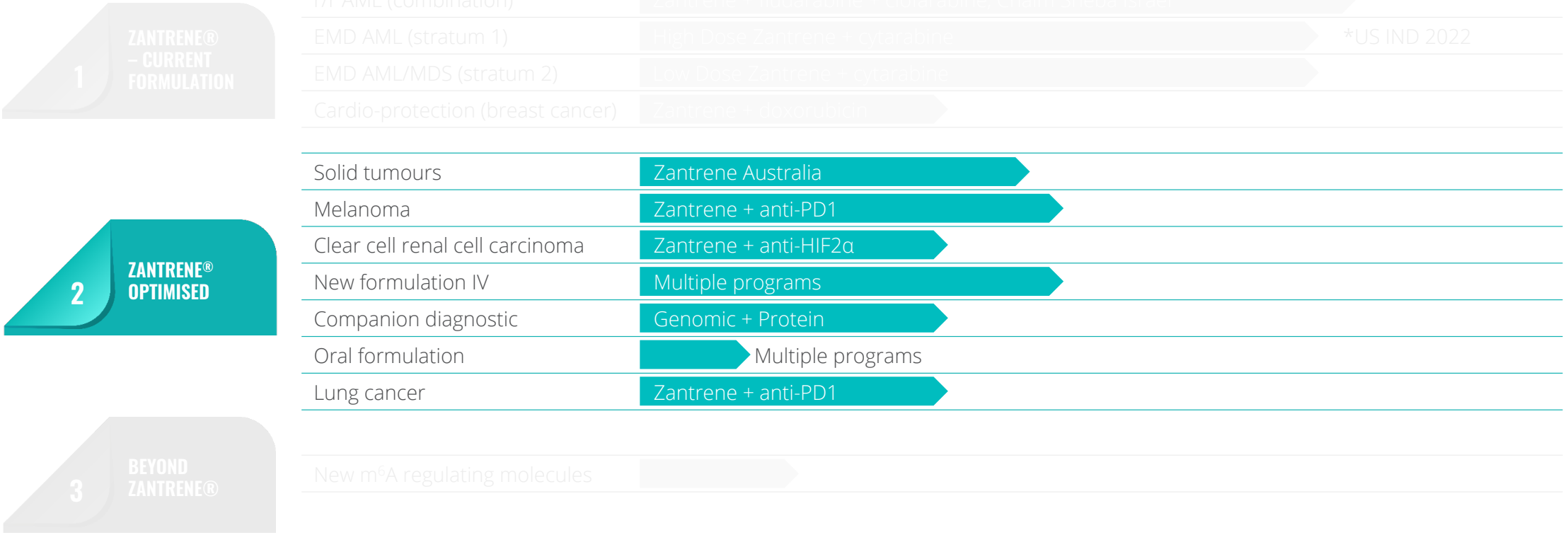
Increasing cardiac cell viability with addition of Zantrene® to 1µM doxorubicin



PILLAR 2. ZANTRENE®
OPTIMIZED FOR TARGETING FTO

RACE ONCOLOGY

EXPANDED PIPELINE
TARGETING FTO & m^{6}A RNA METHYLATION

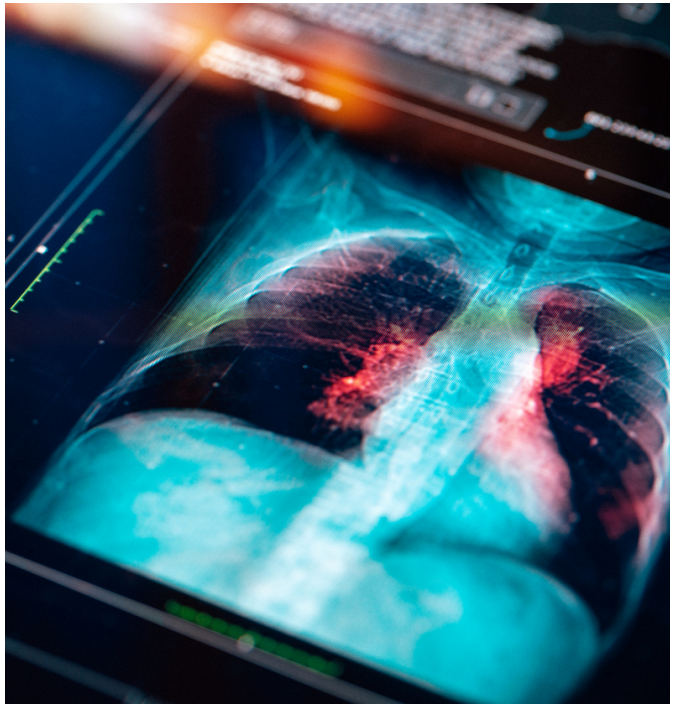


2 ZANTRENE® OPTIMISED

SOLID TUMOURS (PHASE 1/2)

Zantrene® is a potent inhibitor of FTO (IC_{50} 142nM)[1]

- Use as a single agent for FTO addicted cancer cells
- FTO inhibition shows synergy in combination with other chemo, radio & immuno-therapy options1
- FTO inhibition overcomes resistance to chemo, radio & immuno-therapy1
- Phase 1/2 FTO solid tumour clinical trial scheduled for 2022 to optimize dosing & drug combinations



LARGE POTENTIAL APPLICATION IN SOLID TUMOURS & COMMERCIAL OPPORTUNITY

1. Su, R. et al. Targeting FTO Suppresses Cancer Stem Cell Maintenance and Immune Evasion. (2020) Cancer Cell 38, 79-96.e11.

2 ZANTRENE® OPTIMISED

MELANOMA
IMMUNOTHERAPY COMBINATION (PHASE 1B/2)

RACE ONCOLOGY

- One of the most lethal and treatment resistant cancers with 5-year survival rate for advanced melanoma around 25%[1]
- FTO is overexpressed in ~50% of all metastatic melanomas and inhibition of FTO overcomes immune-therapy (checkpoint) resistance[2]

RACE ONCOLOGY PROGRAM

- Professor Xu Dong Zhang, University of Newcastle, NSW
- Preclinical studies with Zantrene® showed response correlated with FTO expression levels
- Combination treatment studies underway including immunotherapy
- Immunotherapy animal model testing ongoing with proof-of-concept clinical trial to start



SIGNIFICANT COMMERCIAL VALUE / OPPORTUNITY

1. www.cancer.net/cancer-types/melanoma/statistics
2. Yang, S., Wei, J., Cui, Y.-H., Park, G., Shah, P., Deng, Y., et al. (2019). m6A mRNA demethylase FTO regulates melanoma tumorigenicity and response to anti-PD-1 blockade. Nature Communications, 10(1), 1131–14.

2 ZANTRENE® OPTIMISED

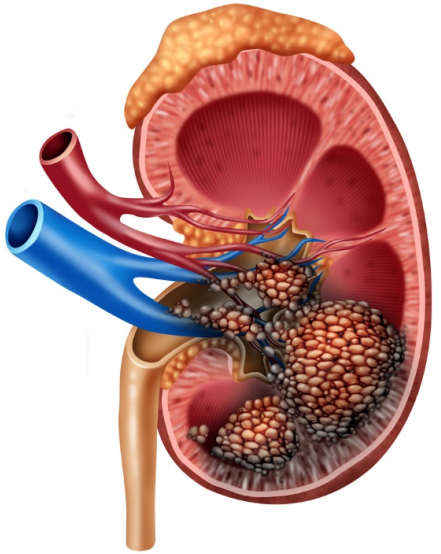
CLEAR CELL RENAL CELL CANCER
FTO ADDICTION (PHASE 1B/2)

RACE ONCOLOGY

- 10th most common cancer with 12% 5-year survival rate[1]
- 90% of ccRCC have mutations in von Hippel-Lindau (VHL) tumour suppressor gene[2]
- Inhibition of FTO was found to kill VHL(-) ccRCC cancers[3]

RACE ONCOLOGY PROGRAM

- Prof Nikki Verrills, University of Newcastle
- *In vitro* Zantrene® studies underway
- Next steps: animal model work followed by proof of concept clinical trial



SIGNIFICANT COMMERCIAL VALUE / OPPORTUNITY

1. www.cancer.net/cancer-types/kidney-cancer/introduction | 2. Young, A. C., Craven, R. A., Cohen, D., Taylor, C., Booth, C., Harnden, P., et al. (2009). Analysis of VHL Gene Alterations and their Relationship to Clinical Parameters in Sporadic Conventional Renal Cell Carcinoma. Clinical Cancer Research, 15(24), 7582–7592. | 3. Xiao, Y., Thakkar, K. N., Zhao, H., Broughton, J., Li, Y., Seoane, J. A., et al. (2020). The m6A RNA demethylase FTO is a HIF-independent synthetic lethal partner with the VHL tumor suppressor. Proceedings of the National Academy of Sciences, 117(35), 21441–21449.

2 ZANTRENE® OPTIMISED

COMPANION DIAGNOSTICS

Companion diagnostic needed for precision medicine for both diagnosis and treatment monitoring

TWO PROGRAMS UNDERWAY

- FTO and global m^{6}A RNA. Chaim Sheba, Prof Domanissi
- m^{6}A RNA genomics. University of Newcastle, Prof Murray



COMPANION DIAGNOSTIC TO IDENTIFY PATIENTS LIKELY TO RESPOND TO ZANTRENE® & MONITOR TREATMENT RESPONSE

2 ZANTRENE® OPTIMISED

FORMULATION PROGRAM.
EXTEND AND ENHANCE ZANTRENE®

RACE ONCOLOGY

Current Zantrene® formulation requires a two hour central line infusion

Developing new Zantrene® formulations to allow peripheral infusion, shorter infusion times and less frequent administration

IMPROVES ZANTRENE® UTILITY, IP PROTECTION, PATIENT CONVENIENCE AND COMMERCIAL OPPORTUNITY





PILLAR 3. BEYOND ZANTRENE®

RACE ONCOLOGY

EXPANDED PIPELINE
TARGETING FTO & m^{6}A RNA METHYLATION

		PRECLINICAL		CLINICAL		
	DISCOVERY	*IN VITRO*	*IN VIVO*	PHASE 1	PHASE 2	REGISTRATION
1 ZANTRENE®	r/r AML (Combination)	Zantrene + fludarabine + clofarabine, Chaim Sheba Israel				
	EMD AML (Stratum 1)	High Dose Zantrene + cytarabine				*US IND 2022
	EMD AML/MDS (Stratum 2)	Low Dose Zantrene + decitabine				
	Cardio-protection (Breast cancer)	Zantrene + doxorubicin				
2 ZANTRENE® OPTIMISED	Solid tumours	Zantrene Australia				
	Melanoma	Zantrene + anti-PD1				
	Clear cell renal cell carcinoma	Zantrene + anti-HIF2α				
	New formulation IV	Multiple programs				
	Companion diagnostic	Genomic + Protein				
	Oral formulation	Multiple programs				
	Lung cancer					
3 BEYOND ZANTRENE®	New m^{6}A Regulators Drugs					

NEW m^{6}A RNA TARGETING MOLECULES

RACE ONCOLOGY

Recent scientific and clinical discoveries implicate m^{6}A RNA methylation in many disease areas

RACE IS DEVELOPING NEW MOLECULES TO

- Allow oral administration of an FTO inhibitor
- Target other m^{6}A RNA regulator proteins
- Address non-cancer indications



PROVIDE NEW IP AND EXTEND APPLICATIONS AND COMMERCIAL OPPORTUNITY BEYOND ZANTRENE®



CORPORATE OVERVIEW

RACE ONCOLOGY

STRONG, EXPERIENCED BOARD AND MANAGEMENT
DEEP DOMAIN EXPERTISE

RACE ONCOLOGY

BOARD



sanofi aventis · Schering-Plough · TORREYA · HaemaLogiX

Dr John Cullity,
Non-Executive Chairman



Johnson & Johnson Consumer Healthcare Products Australia

Mr Phil Lynch,
CEO and Managing Director



NUCLEICS · LA TROBE UNIVERSITY

Dr Daniel Tillett,
CSO and Executive Director



GTxONE · Royal Australasian College of Surgeons · Peter Mac Peter MacCallum Cancer Centre Victoria Australia

Mary Harney
Non-Executive Director

MANAGEMENT



Johnson & Johnson Consumer Healthcare Products Australia

Mr Phil Lynch,
CEO and Managing Director



NUCLEICS · LA TROBE UNIVERSITY

Dr Daniel Tillett, PhD
CSO and Executive Director



Syneos Health · AdAlta · EPIAXIS THERAPEUTICS · arana therapeutics

Dr David Fuller
Chief Medical Officer



KOLLING Institute of Medical Research · Datapharm Australia CLINICAL TRIAL SPECIALISTS · NOXOPHARM

Dr Marinella Messina, PhD
Clinical Program Director

ROBUST & GROWING INTELLECTUAL PROPERTY PORTFOLIO

Patent Family	PATENT	STATUS OF PATENTS (US)
7234 'family': the original Race patents	Use of Zantrene and related analogues in cancer	6 granted
8854 'family': manufacture and formulation	Manufacture and formulation of Zantrene to modern FDA standards	2 pending
9259 'family': minimal residual disease	Covers use of Zantrene as treatment of minimal residual disease	1 PCT
Melanoma 'family'	Covers multiple uses of Zantrene in combination with other drugs	7 provisional
Clear cell renal cell carcinoma 'family'	Covers multiple uses of Zantrene in combination with other drugs	6 provisional
Cardio-protection family	Covers use of Zantrene to prevent cardio damage	1 provisional

CORPORATE SNAPSHOT

ISSUED CAPITAL	
Shares[1]	149.5m
Options[1]	20.4m
Shareholders[2]	9,272
MARKET CAPITALISATION	
Share price[1]	$3.77
Market value[1]	$564m
Cash (30 June 2021)	$8.9m
Enterprise value	$555m
SIGNIFICANT SHAREHOLDERS	
Dr Daniel Tillett (Director & CSO)	9.0%
Dr John Cullity (Chairman)	5.6%
Merchant Opportunities Fund	5.5%

ASX 12 MONTH PERFORMANCE



1. As at 23 Nov 2021. Includes 7.04 million $4.50 bonus option expiry 16 May 2022
2. As at 30 Sept 2021

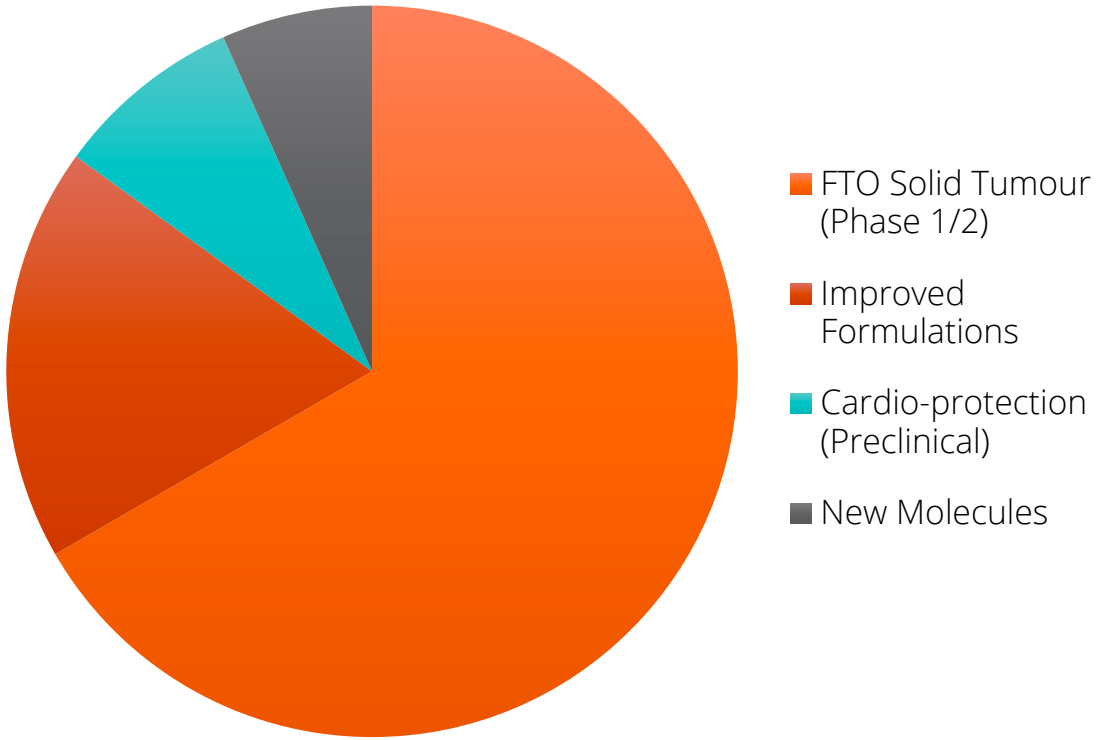

SHARE PURCHASE PLAN
RACE
ONCOLOGY

SHARE PURCHASE PLAN OVERVIEW

Race is launching a Share Purchase Plan (SPP) to provide existing shareholders the opportunity to invest in driving next steps across our highly promising clinical program.

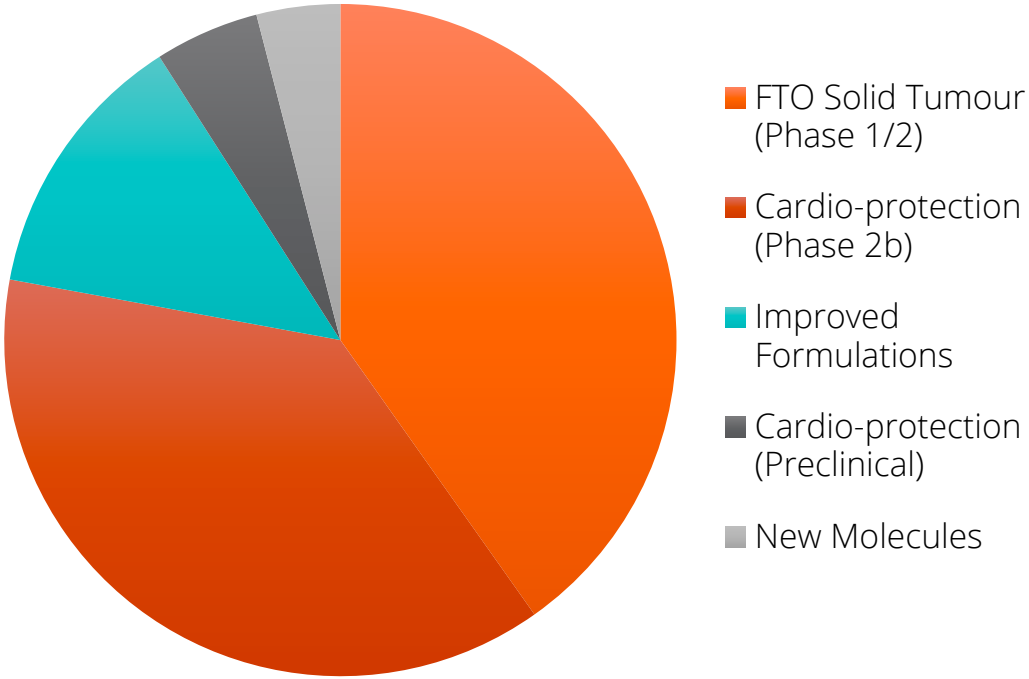
- Under the SPP, all eligible shareholders can subscribe for up to $30,000 in new RAC shares
- SPP aims to raise between $12m and $29.7m to fund clinical progress toward commercial outcomes.
- Level of funding raised will dictates how rapidly Race can commercially progress Zantrene
- Offer priced attractively at $3.00, a 17.4% discount to the 5 day volume weighted average price
- New shares issued will rank *pari passu* with existing shares from their date of issue
- Full details to be released to the ASX later today (23 Nov 2021) via an SPP booklet, together with a full strategic update presentation

USE OF FUNDS
BASE CASE



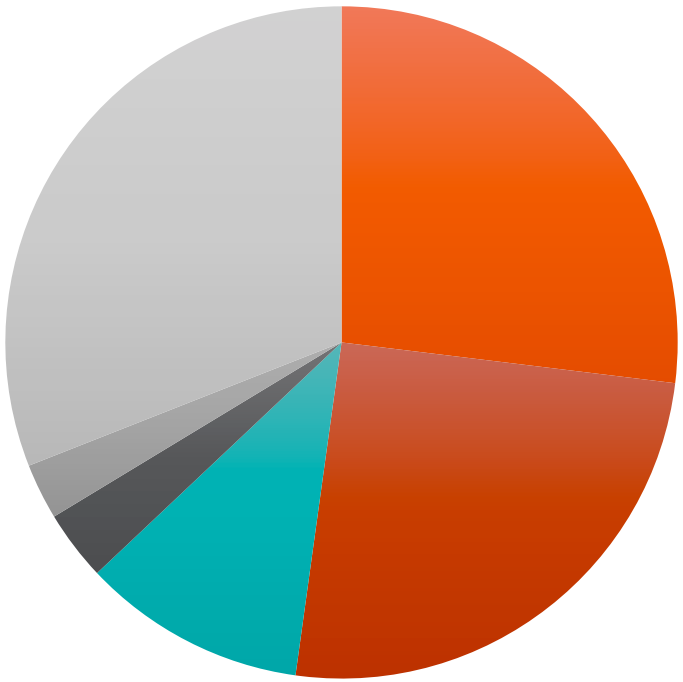
Proposed Expenditure	
FTO Solid Tumour (Phase 1/2)	$8 million
Improved Formulations	$2.2 million
Cardio-protection (Preclinical)	$1 million
New Molecules	$0.8 million
Total	$12 million

USE OF FUNDS
MID CASE



Proposed Expenditure	
FTO Solid Tumour (Phase 1/2)	$8 million
Cardio-protection (Phase 2b)	**$7.5 million**
Improved Formulations	$2.6 million
Cardio-protection (Preclinical)	$1 million
New Molecules	$0.8 million
Total	$19.9 million

USE OF FUNDS
FULL CASE



Proposed Expenditure	
EMD AML (Phase 2 Europe)	**$9.2 million**
FTO Solid Tumour (Phase 1/2)	$8.0 million
Cardio-protection (Phase 2b)	$7.5 million
Improved Formulations	$3.2 million
Cardio-protection (Preclinical)	$1 million
New Molecules	$0.8 million
Total	$29.7 million

SHARE PURCHASE PLAN TIMETABLE*

Date	Item
Record Date for Share Purchase Plan	8:00pm (AEDT) Monday, 22nd November 2021
Announce Share Purchase Plan, Lodge Appendix 3B and issue Cleansing Notice	Tuesday, 23rd November 2021
Share Purchase Plan booklet released to ASX	Tuesday, 23rd November 2021
Opening date for Share Purchase Plan	Tuesday, 23rd November 2021
Dispatch Share Purchase Plan booklet to shareholders	Wednesday, 24th November 2021
Closing date for Share Purchase Plan	8:00pm (AEDT) Friday, 17th December 2021
Announcement of result of Share Purchase Plan	Tuesday, 21st December 2021
Issue of new Shares under the Share Purchase Plan and lodge Appendix 2A	Tuesday, 21st December 2021

* Race retains the discretion to alter any or all of these dates


RACE
ONCOLOGY