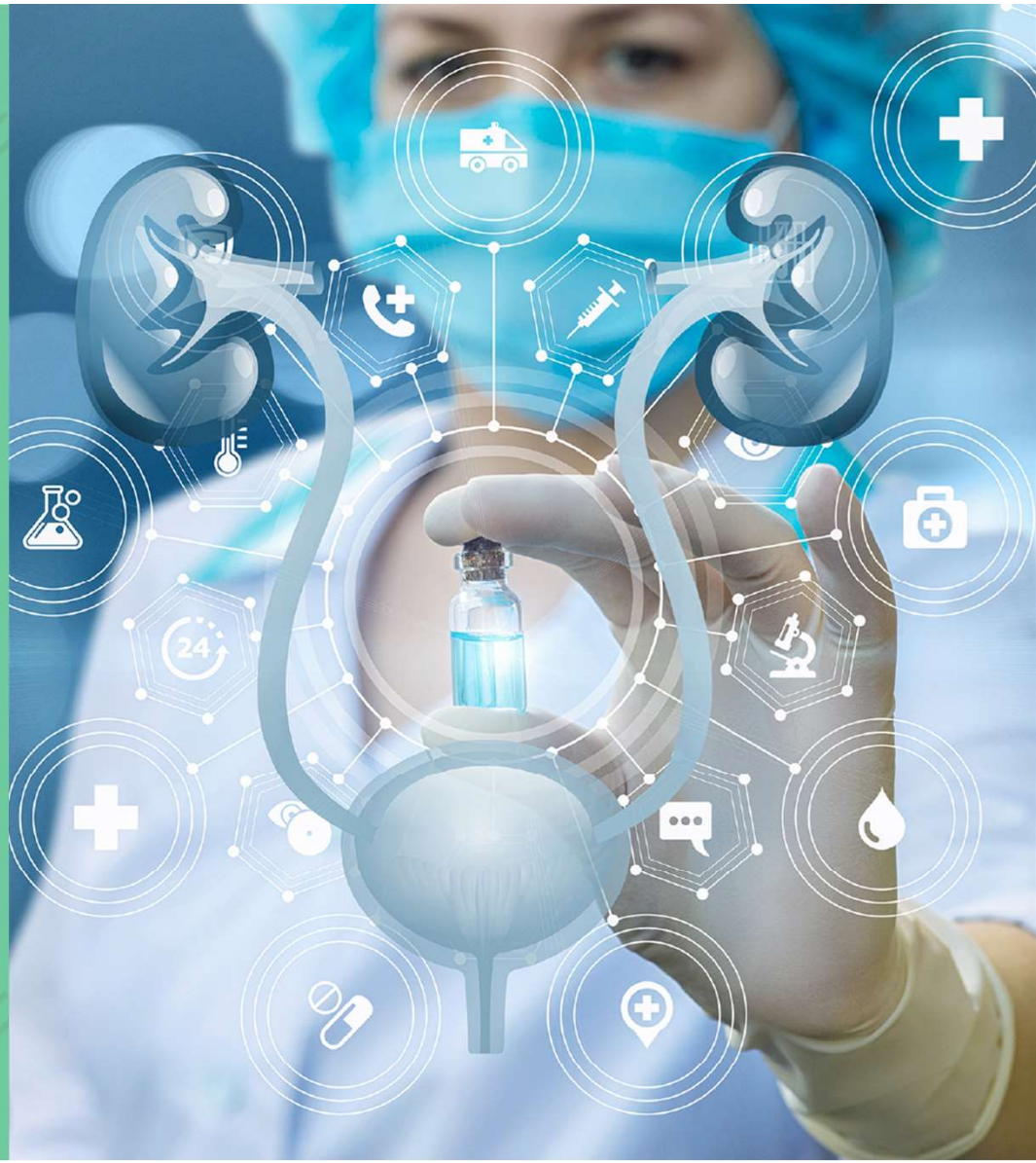
Vaneltix

PHARMA

Investor Presentation 2024



Company Overview

Experiencing symptoms of pain, urgency and frequency affects million of peoples daily lives.

We’re working to change that

By leveraging innovative proprietary technologies, we are developing best-in-class solutions to meet the umet needs of many.

For many, the path to a brighter and more comfortable future is Vaneltix.

Investment Highlights

Over **6 million** people suffer from pelvic pain. Our flagship product, **Alenura™**, can be a much needed solution for this unsatisfied market.

With a strategic focus on Urologists, Urogynecologists and Gynecologists ,the commercialization of **Alenura™** combined with savvy commercial planning, and the development of our strong pipeline, offers a targeted path to return on investment.

Vaneltix holds worldwide patents covering use, composition, and manufacturing; our regulatory pathway uses a streamlined process allowing us to seek **FDA approval** in less time.

With a **target approval** of **Alenura** in 2025, led by an experienced team, Vaneltix is poised to deliver a **bright future** for those in pain, and reward investors.

December 16th 2021 Vaneltix signed a **development agreement** with **Hyloris Pharmaceuticals** to fund research and development acitivties for **Alenura**

To realize the **billion dollar** sales potential of our pipeline, **Vaneltix** is looking to raise additional capital to support the **Alenura** development process and commercial story, and prepare the company for an acquisition.

IC/BPS Overview

Interstitial Cystitis / Bladder Pain Syndrome (IC/BPS) is a condition that results in recurring discomfort or pain in the bladder and surrounding pelvic region.

In the US at least 6 M people are thought to have IC/BPS. Most are women.

IC/BPS stems from an anatomical defect in the protective bladder lining (the GAG layer) which exposes nerve endings to toxic components in urine.

IC/BPS is more predominant in women, although men can experience symptoms as well.

Patients often experience episodes of more severe intensity pain lasting hours to days (painful flares), that drive them to seek medical attention.

Alenura™ is designed to treat this acute pain

There is no standardized treatment protocol and while current guidelines are based on our clinical data there are no FDA approved drugs to treat acute pain.

Alenura™, a Unique Solution to a Condition Suffered by Millions

Alenura™ is a 15 mL prefilled syringe combination of alkalinized lidocaine and high dose heparin.

Alenura™ is a an instillation into the bladder that combines both pain relief and a bladder protective component.

In phase 2 trials, **Alenura™ has demonstrated the best separation from placebo in relief of pain symptoms,** and also relief that exceeds that of lidocaine alone, and it has excellent safety and tolerability

Alenura™ has patent protection to 2038.

Pivotal data already published.

End of Phase 2 meeting in 18 to 24 months.

Small and short duration Phase 3 studies allow for an expected launch in late 2025.

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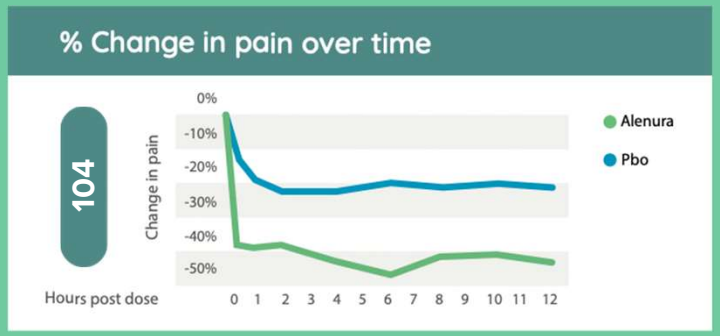
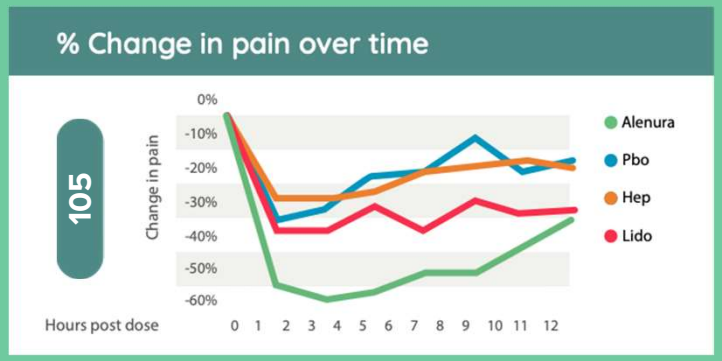
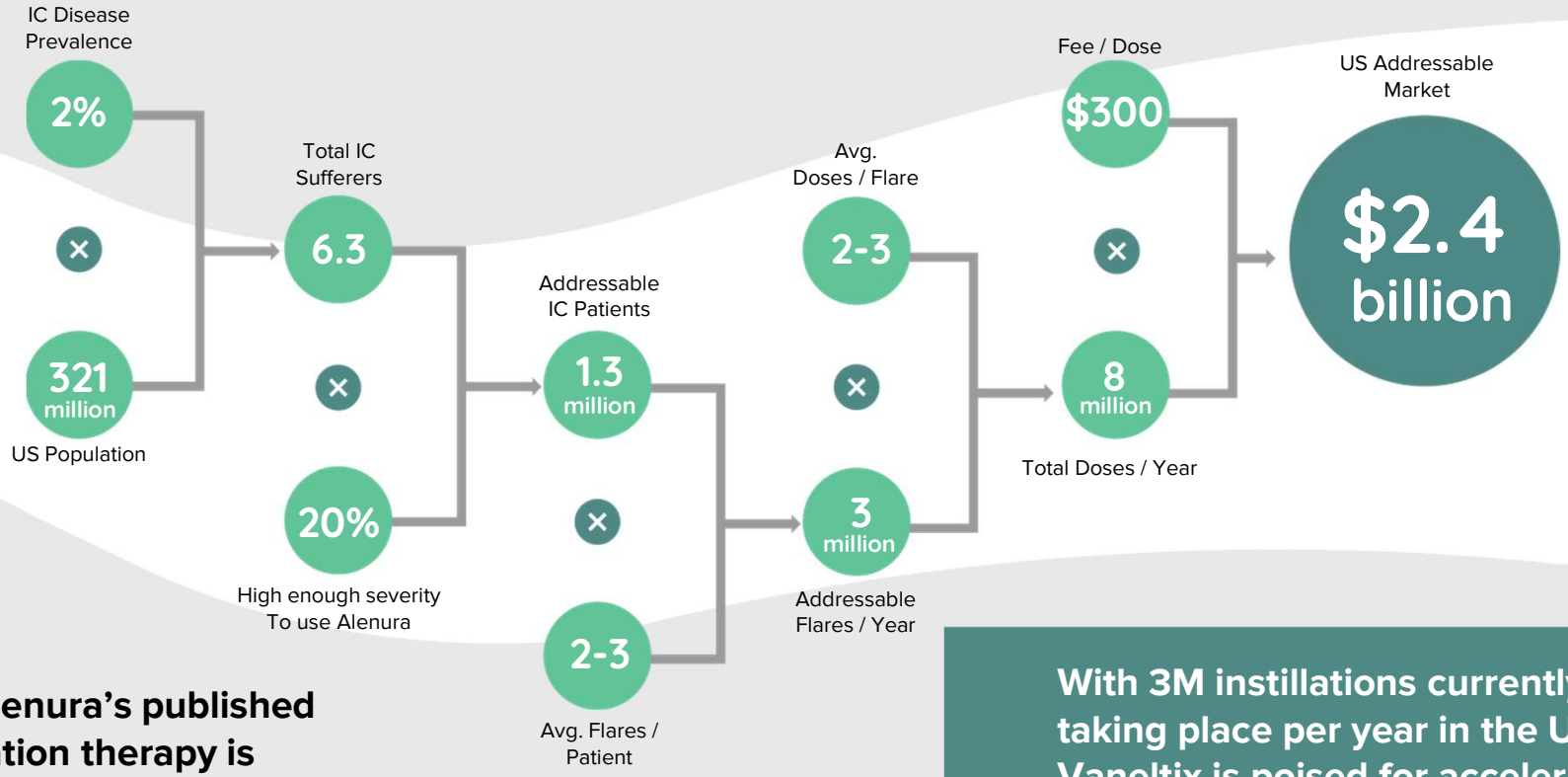
Comparative efficacy over 12 hrs shown in 2 controlled Phase 2 studies (VNX-104 and 105)





Alenura™ will Enter a Blockbuster Market

Estimated Instillation / Acute Pain IC/BPS Market Size



Based on Alenura's published data, instillation therapy is included as a first-line therapy in AUA and EAU guidelines.

With 3M instillations currently taking place per year in the US, Vaneltix is poised for accelerated adoption of Alenura.

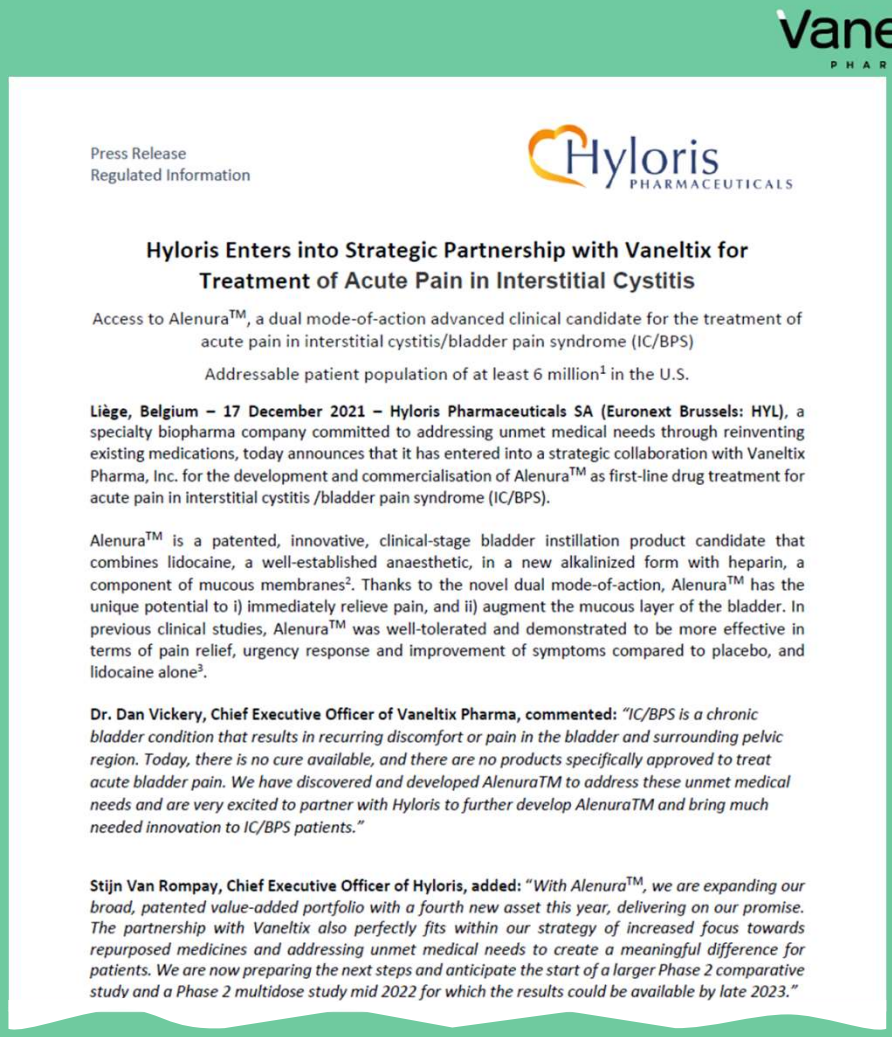
Company News

December 15, 2021

Vaneltix enters into Alenura™ development agreement with Hyloris Pharmaceuticals

Vaneltix recently entered into a Strategic Partnership with Hyloris Pharmaceuticals NV, a publicly traded company in Belgium who is providing funding for the development of Alenura™ in return for a profit share when Alenura™ is commercialized.

Hyloris's expertise in 505(b)(2) development programs validates Alenura™'s potential for regulatory approval and confirms that Hyloris agrees that Alenura™ is commercially viable.



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Press Release
Regulated Information

Hyloris PHARMACEUTICALS

Hyloris Enters into Strategic Partnership with Vaneltix for Treatment of Acute Pain in Interstitial Cystitis

Access to Alenura™, a dual mode-of-action advanced clinical candidate for the treatment of acute pain in interstitial cystitis/bladder pain syndrome (IC/BPS)

Addressable patient population of at least 6 million[1] in the U.S.

Liège, Belgium – 17 December 2021 – Hyloris Pharmaceuticals SA (Euronext Brussels: HYL), a specialty biopharma company committed to addressing unmet medical needs through reinventing existing medications, today announces that it has entered into a strategic collaboration with Vaneltix Pharma, Inc. for the development and commercialisation of Alenura™ as first-line drug treatment for acute pain in interstitial cystitis /bladder pain syndrome (IC/BPS).

Alenura™ is a patented, innovative, clinical-stage bladder instillation product candidate that combines lidocaine, a well-established anaesthetic, in a new alkalinized form with heparin, a component of mucous membranes[2]. Thanks to the novel dual mode-of-action, Alenura™ has the unique potential to i) immediately relieve pain, and ii) augment the mucous layer of the bladder. In previous clinical studies, Alenura™ was well-tolerated and demonstrated to be more effective in terms of pain relief, urgency response and improvement of symptoms compared to placebo, and lidocaine alone[3].

Dr. Dan Vickery, Chief Executive Officer of Vaneltix Pharma, commented: *"IC/BPS is a chronic bladder condition that results in recurring discomfort or pain in the bladder and surrounding pelvic region. Today, there is no cure available, and there are no products specifically approved to treat acute bladder pain. We have discovered and developed AlenuraTM to address these unmet medical needs and are very excited to partner with Hyloris to further develop AlenuraTM and bring much needed innovation to IC/BPS patients."*

Stijn Van Rompay, Chief Executive Officer of Hyloris, added: *"With Alenura™, we are expanding our broad, patented value-added portfolio with a fourth new asset this year, delivering on our promise. The partnership with Vaneltix also perfectly fits within our strategy of increased focus towards repurposed medicines and addressing unmet medical needs to create a meaningful difference for patients. We are now preparing the next steps and anticipate the start of a larger Phase 2 comparative study and a Phase 2 multidose study mid 2022 for which the results could be available by late 2023."*

Beyond Alenura: the road ahead

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VNX002

Growth Factor. Is directly administered to the bladder for promoting growth and regeneration of the bladder epithelium.

Orphan indications for urologic disorders of the bladder wall provide a unique market opportunity in regenerative medicine. Similar product for gastrointestinal disorder has greater than $500M in sales.

VNX003

Oral Pentosan. Overcomes the limitations of Elmiron® with a more efficacious delivery system.

Delivering more effective results, VNX003 has a billion-dollar sales potential, replacing low efficacy Elmiron® which continues to sell over $200 million per year in the United States.

VNX004

Topical Anesthetic.

Leveraging Alenura technology to deliver improved topical anesthesia, VNX004 has multimillion-dollar sales potential.

Vaneltix IP Summary

Patent Family	Territories	Exclusivity (US)
Alenura™		**2020's** **2030's**
Interstitial Therapy for Immediate Symptom Relief and Chronic Therapy in Interstitial Cystitis (Licensed from UCSD)	Allowed: US, US Continuation, EP, AUS ending: US (div)	
Kits and Improved Compositions For Treating Lower Urinary Tract Disorders (Licensed from UCSD)	Allowed: EP, JP, CA Pending: US	
Method for Manufacturing Composition Comprising Local Anesthetic, Heparinoid, and Buffer	Allowed: EP, AUS, CA, JP, MX, IS Pending: US, CN, MX (div), EP (div)	
Stable Compositions Comprising Heparinoid, Acute-Acting Anesthetic, and Buffer	Allowed: CA, SA Pending: US, IS	
Article of Manufacture Comprising Local Anesthetic, Buffer, and Glycosaminoglycan in Syringe with Improved Stability	Pending: EP, CA, AUS, CN, IN, JP,KR, IS Allowed: US	
VNX002		**2020's** **2030's**
Treatment of Lower Urinary Tract Epithelium With Glucagon Like Peptide 2	Allowed: US Pending: US (cont), EP, CA, IN, CN, AUS	

Founders, Management, And Board

Our Founding Board Chairman, Board Member and Chief Medical Officer rank among the US top experts in bladder dysfunction and urological pain.

Our Management and Board has significant experience in the FDA approval of new medicines, the development and marketing of Urology products and in the creation of valuable new dosage forms.

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C. Lowell Parson, MD. Chairman and Founder	**Robert J Evans, MD. Board Member**	**Dan Vickery, MBA, PhD. CEO, Board Member**
Professor Emeritus, Urology and Surgery, UCSD	Professor of Urology and Gynecology at Wake Forest University	Expert in Commercial Urology and Pharmaceutical Licencing
Ed Stanford, MD. Associate CMO	**Carlo Di Fonzo, PhD. Board Member**	**Chris Meenan, MSc MBA. VP Development**
Practicing Urogynecologist and Hospital Executive	Expert in Regulatory Affairs and Pharmaceutical Development	Expert in Drug Development and Pharma Business Development
Brian Bernick, MD CMO	**Carolyn Myers, PhD. Commercial Head**	
Gynecologist and Experienced Biotech Executive	Serial Entrepreneur and Urology Sales and Marketing Expert	

Simple Capital Structure…

Equity / Ownership	Common Shares	Long Term Incentive Plan*	Series D Preferred Shares**	Total Current	Series E Preferred Shares*** (Pro Forma)	Total Pro Forma
Management and Board	53,530	43,250	69,933	166,713 (48%)		166,713 (43%)
Friends and Family	74,419	2,250	37,860	114,529 (33%)		114,529 (40%)
Others	51,501	14,500	4,000	66,001 (19%)	50,000	120,001 (27%)
Total	179,450	60,000	111,793	347,243 (100%)	50,000	401,243 (100%)

*** 45,500/60,000 shares issued as restricted stock. Vest upon an IPO or Sale of the company.**

**** Series D Preferred shares are equivalent to common but contain 4.9% and 9.9% blockers if company is public**

***** Series E Preferred shares convert to common with antidilution protection and liquidation preferences, 25% cash rebate**

…and Good Deal Potential (WHC/Pain)

Date	Entity / Entities	Deal	Upfront / Milestone	Milestones - Notes
Current	Scilex	Market Cap	$800 million	Markets lidocaine and NSAID non opioid pain products. Sales are $40M, but company not profitable
January 2023	Organon / Claria	Option to acquire	$8 million	Minimally invasive hysterectomy technology. Company to be acquired for undisclosed amount.
July 2022	Organon / Cirqle	License	$10 million / $360 million	License of non-hormonal contraceptive technology
March 2022	Organon / Dare	License	$10 million / $183 million	License of 505(b)(2) formulation of clindamycin for bacterial infections
November 2021	Organon / Forendo	Acquisition	$75 million / $954 million	Acquisition of early stage steroidal drug company with earnout features
March 2021	Organon / Alydia	Acquisition	$240 million	Acquisition of company with post partum hemorrhage technology
December 2020	Pfizer / Myovant	Relugolix collaboration in Endometriosis / Prostate	$650 million / $4.2 billion	Collaboration on development of combination product Myfembree for Endometriosis

Summary

Established Alenura™ product opportunity

Fulfilling a significant unmet need in treatment of IC/BPS.

$2.4 billion addressable market

Late stage clinical development positions Alenura™ for potential launch in late 2025.

Robust IP protection.

Fully validated by existing profit share agreement with Hyloris

Position Vaneltix for an exit in 18 to 24 months

Vaneltix will reach its maximum value after the end-of-phase 2 meeting for Alenura™

Vaneltix is seeking capital to cover activities to support the commercial and R&D program, engage in strategic transactions, and prepare for exit.