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Interim Results

31 October 2022

Oxford Cannabinoid Technologies Holdings PLC

Investment Rationale



01

High potential pharmaceutical company developing next generation non-addictive pain medications to replace opioids

02

Targeting the £59.5bn global pain market.
Estimated to grow to £74.7bn by first launch

03

Diversified pipeline with four drug development programmes. Phase I clinical trials on lead compound commencing January 2023

04

Targeting large and orphan indications with IP protection and market exclusivity

05

Physicians can prescribe with confidence, insurers can reimburse

Note: £59.5bn approx. global pain market in 2021. £74.4bn estimated global pain market in 2026. First launch anticipated 2027. Source: <https://www.globenewswire.com/en/news-release/2022/01/31/2375912/0/en/Global-Pain-Management-Therapeutics-Market-Size-Share-to-Grow-at-4-8-CAGR-by-2026-and-Reach-USD-90-501-8-Million-Mark-Says-Facts-Factors.html>
USD/ GBP FX Rate at closing on 31st December 2022 at £1/\$1.210.

OCTP is a Pharmaceutical Company



OCTP combines innovation with technical expertise on a “fast-track” drug development strategy that lowers risk and costs and shortens the time to commercialisation without compromising safety and efficacy

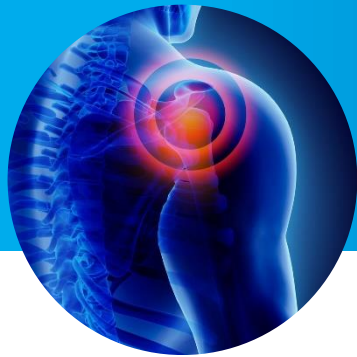
PHARMACEUTICAL DRUG DEVELOPMENT

- OCTP can improve the structure of cannabinoids creating improved medicines with market exclusivity
- OCTP invests to bring drug candidates through robust clinical trials for specific pain indications
- Process designed to give OCTP regulatory approval and will enable doctors to prescribe products
- Insurance companies generally cover licensed medicines making them reimbursable to the patient



Targeting an aggressive share of the £59.5bn global pain market

OCTP will initially target drug development in pain indications, focusing on Chemotherapy Induced Peripheral Neuropathy (CIPN) and Trigeminal Neuralgia (TN)



ALL PAIN

Global pain market expected to grow from £59.5bn to over £74.7bn by approval of first drug. This includes cancer, visceral, neuropathic, lower back and musculoskeletal pain; migraine and fibromyalgia



NEURO./VISC. PAIN

OCTP's initial focus. Market estimated at £19.06bn. New therapeutic pain areas will be added as pipeline grows



CIPN/TN

SOM for initial two drug candidates and two indications is estimated to be £5.1bn in 2030. New indications and drug candidates will continually increase value

Total Addressable Market



Serviceable Available Market



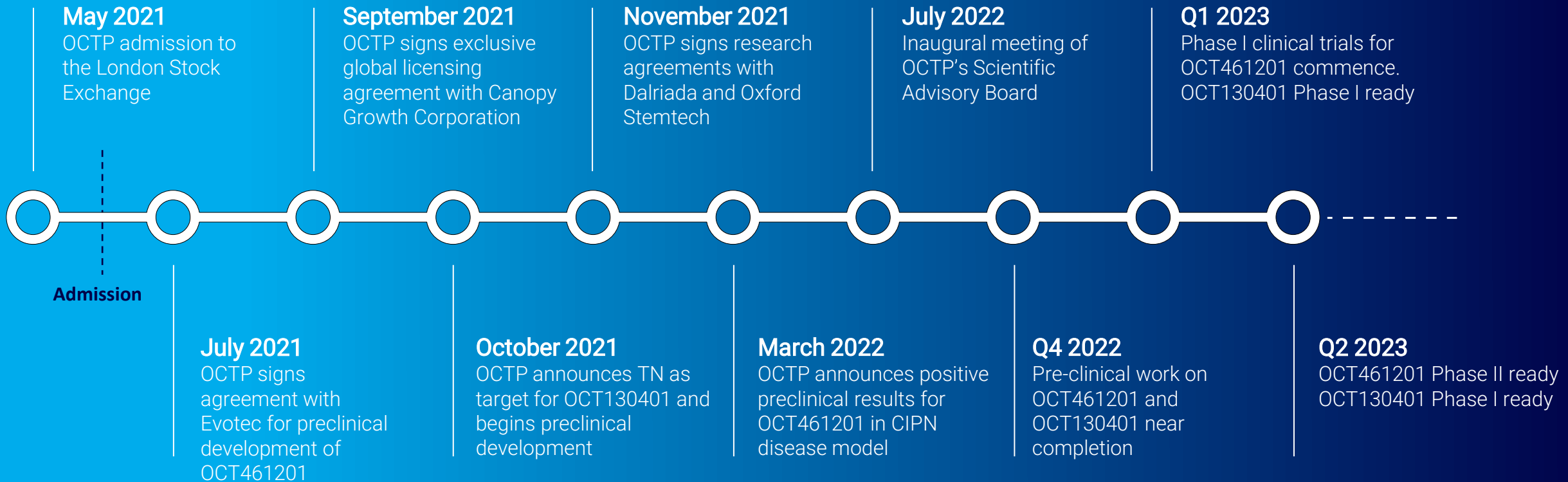
Serviceable Obtainable Market

Note: TAM £59.5bn approx. global pain market in 2021. £74.4bn estimated global pain market in 2026. First launch anticipated 2027. Source: <https://www.globenewswire.com/en/news-release/2022/01/31/2375912/0/en/Global-Pain-Management-Therapeutics-Market-Size-Share-to-Grow-at-4-8-CAGR-by-2026-and-Reach-USD-90-501-8-Million-Mark-Says-Facts-Factors.html>. SAM £19.06bn approx. market in 2021 Source: Global Pain Therapeutics Market Overview; <https://www.databridgemarketresearch.com/reports/global-visceral-pain-market>. SOM Global News Wire; Medgadget; PR News Wire; Bloomberg; CDC; inkwoodresearch; De Gregorio D (2019), WU J (2018), Cremon C. (2017), Yassin M (2018), Pini L.A. (2012), Blake D.R (2006), Abrams D.I (2007), Pinsger M (2006). USD/ GBP FX Rate at closing on 31st December 2022 at £1/\$1.210.



Milestones towards phase 2 clinical trials in 2023

Significant advancements have been made since Admission



Diversified pipeline: robust strategy



Proven pharmaceutical model used for best-practise and to reduce time to value inflection

Synthetic Library Unmodified pCBs Cannabinoid derivatives

Input

Diversified inputs to create upside and reduce downside risk

Synthesis & screening

World leading commercial partners

Development

Pre-clinical testing and randomised controlled trials (RCTs)

Value/Monetisation

Value increases as development progresses. OCTP has multiple opportunities for value creation during drug development process which supplement primary route of drug approval and commercialisation

Value/Monetisation

Discovery

Pre-clinical

Phase 1

Phase 2

Phase 3

Submission

OCTP has 'big pharma' capability



OCTP continues to expand its expertise and depth by engaging with globally recognised contract research organisations (CROs)

Programme 1 – OCT461201



Programme 2 – OCT130401



Programmes 3 & 4



Consolidated Statement of Comprehensive Income

£000's	Period Ended 31 October 2022	Period Ended 30 November 2021	11 Months Ended 30 April 2022	Commentary
Research Costs	(3,147)	(935)	(2,891)	OCT461201- £1.5m (preclinical) OCT130401 -£1.2m Programme 3- £407k
Admin Costs	(1,338)	(1,197)	(2,320)	Includes £662k salary and associated costs and £566k professional costs
Exceptional Items	(61)	(204)	(292)	Non- cash share payment charge
Finance Income		36		
Loss Before Tax	(4,546)	(2,300)	(5,503)	
R&D Tax Credits	840	269	791	
Loss for Period	(3,706)	(2,031)	(4,712)	

Cashflow and Utilisation

£000s	Period Ended 31 October 2022	Period Ended 30 November 2021	11 months Ended 30 April 2022
Cash absorbed from Operations	(4,403)	(2,585)	(5,373)
Tax Refunded	170		
Net Cash Outflow from Operations	(4,233)	(2,549)	(5,373)
Net Cash Inflow from Investing Activities		36	3
Net Cash Used in Financing Activities		(67)	(95)
Net Decrease in Cash	(4,233)	(2,616)	(5,465)
Cash at End of Period	4,933	12,015	9,166

As planned, cash is at £4.9m at period end

Consolidated Statement of Financial Position

£000s	Period Ended 31 October 2022	Period Ended 30 November 2021	11 Months Ended 30 April 2022	Commentary
Non Current Assets	26	103	46	Licence (Intangible)
Current Assets	7,400	12,857	11,772	Includes £4.9m cash and £1.6m R&D tax credit debtor
Current Liabilities	(1,279)	(573)	(2,025)	
Net Assets	6,147	12,387	9,793	
Total Equity	6,147	12,387	9,793	Includes retained earnings (17,488)

Compliance is with the UK Corporate Governance Code
as followed by premium listed companies

Financial Highlights

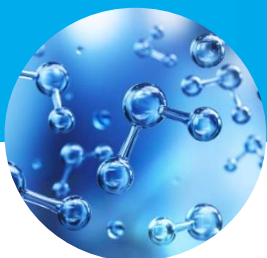


- Robust balance sheet, debt-free with cash reserves of approximately £5m at Period-end (30 April 2022: £9.2m)
- Cash runway extended thru Q1 2024, following reordering of work programme, enabling cash to be preserved
- Approximately £3,147k of R&D costs were incurred, primarily on the Company's lead drug candidate OCT461201, which accounted for approximately £1,516k of the total, with progress being made on all four programmes
- Administrative costs of £1.34m include salary and associated costs of £662k and a share based (non-cash) payment charge of £61k in advance of Phase I clinical trials
- R&D tax credit in the first half of £840k (30 April 2022: £760k), with tax losses surrendered for the R&D tax credit payment

Expanding pipeline of drug development programmes



Significant value achievable by progressing drug candidates through clinical trials



01: OCT461201

In-licensed compound

- Initial indications: IBS and CIPN
- Phase I Q1 2023
- Phase II Q3 2023 (anticipated)
- Potential 20 years' market exclusivity
- CIPN treatment market £1.67bn (est. CAGR of 6.4% 2020-2028)
- IBS treatment market £2.1bn (est. CAGR of 9.5% 2022-2028)

CIPN: £1.67bn; IBS: £2.1bn



02: OCT130401

Natural phytocannabinoid combination

- Pre-clinical development
- Initial indication: Trigeminal Neuralgia (TN)
- Phase I ready Q1 2023
- Orphan indication market exclusivity 7 years US and 10 years EU/JP
- TN treatment market £1.8bn (est. CAGR of 6.0% 2020-2027)

TN: £1.8bn



03: OCTP + Canopy library

Cannabinoid derivative

- Undisclosed orphan indication
- Preclinical stage in Q2 2023 (anticipated)
- Pursuit of patent protection and/or orphan market exclusivity (7years US/10years EU/JP)

PATENT PROTECTION



04: OCTP + Canopy library

Cannabinoid derivative

- Undisclosed new pain target, inflammation neurology and oncology
- Preclinical stage in Q2 2023 (anticipated)
- Pursuit of patent protection and/or orphan market exclusivity (7years US/10years EU/JP)

PATENT PROTECTION

OCT461201 is targeting the £1.67bn CIPN market

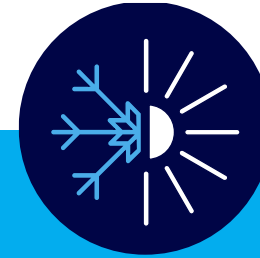
The CIPN market is forecast to reach **£2.4bn** in **2030**

Chemotherapy-induced peripheral neuropathy (CIPN)

- CIPN is the result of damage to sensory neurons by chemotherapeutic drugs
- 60% of patients on chemo will develop CIPN
- Hallmarks of CIPN include pain, numbness and tingling in the extremities
- CIPN patients may also suffer from motor deficits



Tactile allodynia – painful hypersensitivity to mechanical stimulation of the skin, e.g. a light feather touching the skin



Thermal hyperalgesia - altered perception of temperature, e.g., perceive as painful temperatures which are normally perceived as just “warm” or “cool”

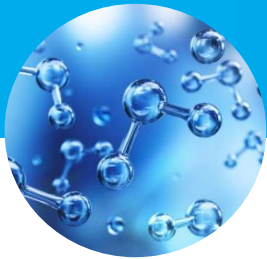


Motor deficits - muscle weakness and fatigue presenting with neurologic deficits. Upper extremity symptoms affect fine motor skills, lower extremity symptoms affect gross motor skills

Strong operational progress during the period



All four drug development programmes have been advanced



01: OCT461201 In-licensed compound

- PRE-CLINICAL WORK COMPLETE (EVOTEC)
- COMBINED CTA FILED (SIMBEC-ORION)
- REC MEETING COMPLETE
- MHRA REVIEW ONGOING
- ON TRACK FOR RESULTS IN Q2 2023

ENTERING PHASE I



02: OCT130401 Natural phytocannabinoid combination

- PRE-CLINICAL NEARING COMPLETION
- CHARLES RIVERS
- PURYSIS
- OZ UK
- PHASE I READY IN Q1 2023

PRE-CLINICAL NEARING COMPLETION



03 & 04: OCTP + Canopy library

- 50 NEW DERIVATIVES SYNTHESIZED
- LIBRARY NOW TOTALS 475 COMPOUNDS
 - CBD: 218
 - CBG: 113
 - CBN: 29
 - THC: 115
- SCREENING WORK WITH DALRIDA AND OXFORD STEMTECH ON TRACK

50 NEW DERIVATIVES



Other operational highlights

- MANAGEMENT TEAM CHANGES
- FIRST MEETING OF SCIENTIFIC ADVISORY BOARD
- NEW BROKERS ONBOARDED: FINNCAP & AXIS CAPITAL MARKETS

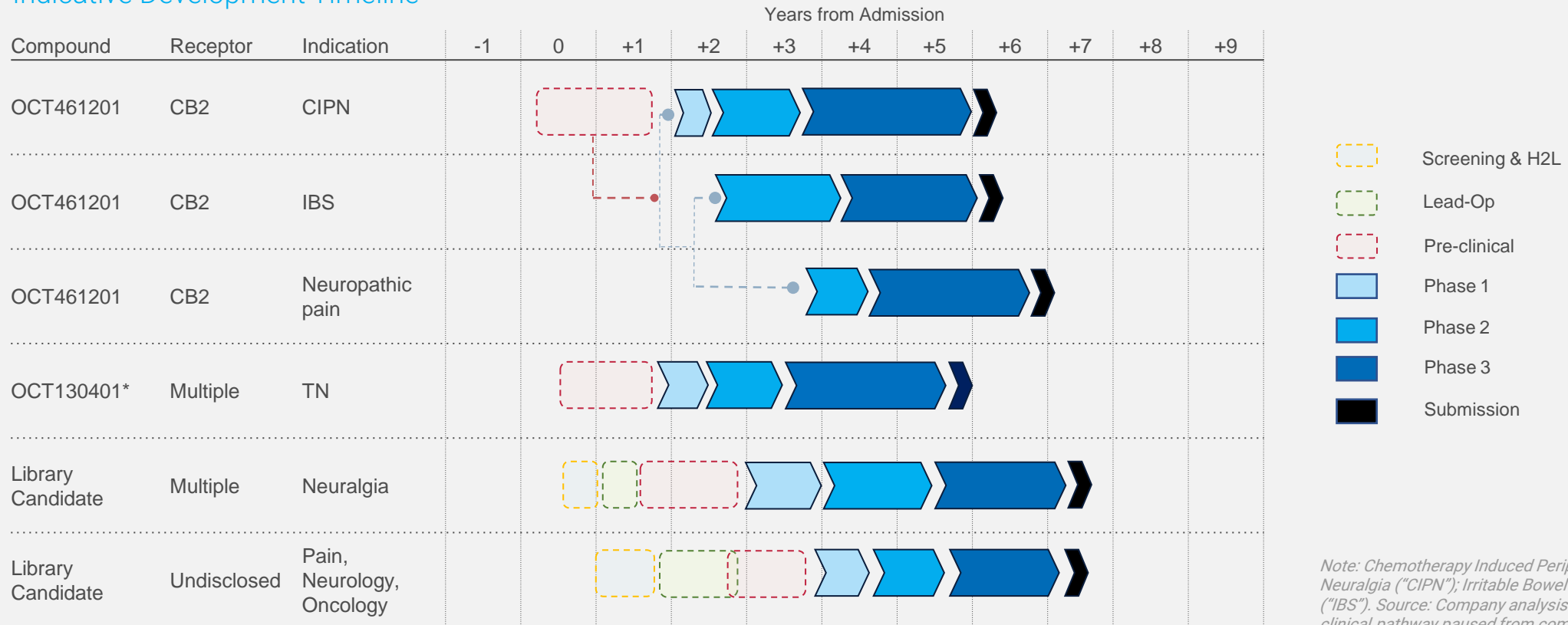
NEW CORPORATE BROKERS

Drug development timeline



OCTP is investing to bring medically authorised, clinically tested drugs to patients suffering from chronic pain

Indicative Development Timeline



Note: Chemotherapy Induced Peripheral Neuralgia ("CIPN"); Irritable Bowel Syndrome ("IBS"). Source: Company analysis. *OCT130401 clinical pathway paused from completion of pre-clinical work



01

Tackling a huge unmet need with non-addictive pain medications

02

Next generation, licensed pain medications

03

Big pharma capabilities: best-in-class scientific and commercial partners

04

Diversified and optimised pipeline to reduce risk

05

Tackling the opioid crisis



Contact Details



Julie Pomeroy
Non-exec Chair

E. julie@oxcantech.com



Clarissa Sowemimo-Coker
CEO

T. +44 7909 910 001

E. clarissa@oxcantech.com

Oxford Cannabinoid Technologies Holdings plc

Prama House

267 Banbury Road

Oxford

OX2 7HT