

High unmet medical need



- **Chronic lung diseases** are very prevalent in adults and a leading cause of death.
- **Idiopathic pulmonary fibrosis (IPF)** is a lethal disease with progressive decline of lung function
- **Chronic obstructive pulmonary disease (COPD)** is a very common disease affecting >200M people worldwide that is characterized by airflow limitation mainly due to cigarette smoking
- **IPF and COPD** can be treated symptomatically, but there is no cure
- Morbidity, mortality, and disease progression in these chronic lung diseases are driven by **exacerbations**
- Exacerbations (rapid worsening) appear as **respiratory distress** which is mediated by inflammation and **surfactant alterations**
- **Treatment options for exacerbations are limited** to unspecific anti-inflammatory treatment with corticosteroids, oxygen supplementation, and non-invasive respiratory pressure support
- **No medication available** to correct surfactant alterations

Our solution

- **Inhalation of surfactant** is a novel treatment option - when delivered non-invasively in sufficient quantities
- Solution based on **surfactant with recombinant surfactant protein-C (rSP-C)** utilizing dedicated inhaler technology
- **Continuous inhalation of dry powder surfactant** allows for **high doses** in the gram-range
- High-efficient **delivery** and **spreading**
- **Unique approach** to correct surfactant alterations

Patient benefits

- **Non-invasive** inhalation via face mask
- Continuous application **allowing high patient compliance**
- **rSP-C surfactant** proven as **safe** and well **tolerable** in previous clinical trials
- Offering **immediate symptomatic relief** and **quality of life** improvement
- rSP-C surfactant has **biophysical activity** and **anti-inflammatory potential**
- **No age limits**

Competitive advantages

- High dosing in the **gram range** for rapid inhalation
- **Better spreading** of dry-powder application compared to aerosolization from liquids
- **More effective** and **non-invasive** compared to instilled surfactant formulations

Target indication	Standard of care	Novel approaches	rSPC approach
IPF exacerbation	Evidence-based: none (Steroids, antibiotics)	No drugs available	Correction of surfactant alterations via inhalation
COPD exacerbation	Systemic steroids, antibiotics	No drugs available	

Achievements

- **Preclinical development completed** allowing jump-start of clinical program
- **Proven safety and tolerability of rSP-C surfactant** from previous clinical development program in **phase 3 clinical trials** for instilled drug
- **Inhaler systems immediately available with regulatory acceptance for clinical trials**
- **Established drug manufacturing process**
- **Long-term IP protection** for inhaler and drug (up to 2035)
- **Manufacturing authorization** formerly already granted to Takeda, now outsourced to CMO

Market Potential

The core of the business model is the **combination of device placement and sales of consumables**. Those are **rSP-C surfactant as a drug** and the **associated single-use components** for individual application to the patient.

This **recurring revenue** model provides access to Multi-Million Dollar Business Opportunities:

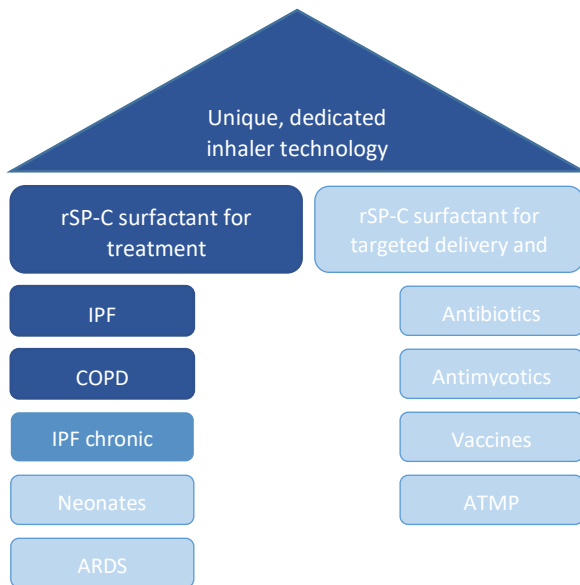
IPF:

- Total addressable market in peak year: **>150M €**
- Corresponding patient population: **>36k p.a.**

COPD:

- Total addressable market in peak year: **>10Bn €**
- Corresponding patient population: **>10M p.a.**

Promising options and upside potential



- : Presented funding opportunity
- : Potential follow-on funding
- : Upside potential

Funding opportunity

Invest in an exceptional project with comprehensive assets

- **Complete pre-clinical development** program for acute applications **completed**
- More than 30M € already invested to-date by Takeda; thus, **seed financing accomplished**
- rSPC Therapeutics GmbH will pursue the development program until reaching clinical proof-of-concept in 2027
- **Rapid market access** for IPF is targeted for 2027 in the EU **via conditional marketing authorization (CMA)**

rSPC Therapeutics GmbH offers participation in funding to reach exit post PoC at the end of 2027

- **Initial financing of 9M €** in Series A will set the basis to finish Phase Ia/b clinical trials end of 2025 for **inhaled safety and early efficacy**
- **Second financing round of 9M €** in 2025 in Series B allowing **conditional marketing authorization for IPF** by end of 2027
- **The clinical development program** will bring rSPC Therapeutics GmbH to an **anticipated exit** in 5 years based on CMA of IPF exacerbations
- **Alternative follow-on funding of further 20M €** in 2026 for Series C/D to conduct phase IIb for **chronic IPF** until 2029

Company

rSPC Therapeutics GmbH comprises over 10 years of expertise in surfactant-aerosol development and its dedicated application technology

- **Fraunhofer has taken over** the technology and IP after Takeda's strategic alignment and is transferring these assets into rSPC Therapeutics
- **Non-clinical development** for acute applications is **completed**
- **Fraunhofer** with employees and experts from industry has **founded rSPC Therapeutics GmbH**

Founders and Management

- **Sound leadership** and vast experience in **managing** innovative life science projects
- **Broad regulatory expertise** in all aspects of **drug and device development**
- **Strong scientific track records** in pulmonology and developing **inhalation therapies**
- **Solid expertise** in designing and conducting **respiratory clinical trials**

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