TARGETING ALZHEIMER'S AND OTHER NEURODEGENERATIVE DISEASES WITH NOVEL THERAPEUTICS AND DIAGNOSTICS

AC Immune

NASDAQ: ACIU | KOL Event Tau | Prof. Andrea Pfeifer | Dec 1, 2017

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Vision

*To become a global leader in **precision medicine**[1] of neurodegenerative diseases leveraging dual proprietary technology platforms to develop breakthrough therapies*

SupraAntigen™

Vaccines and antibodies specific to disease causing conformations

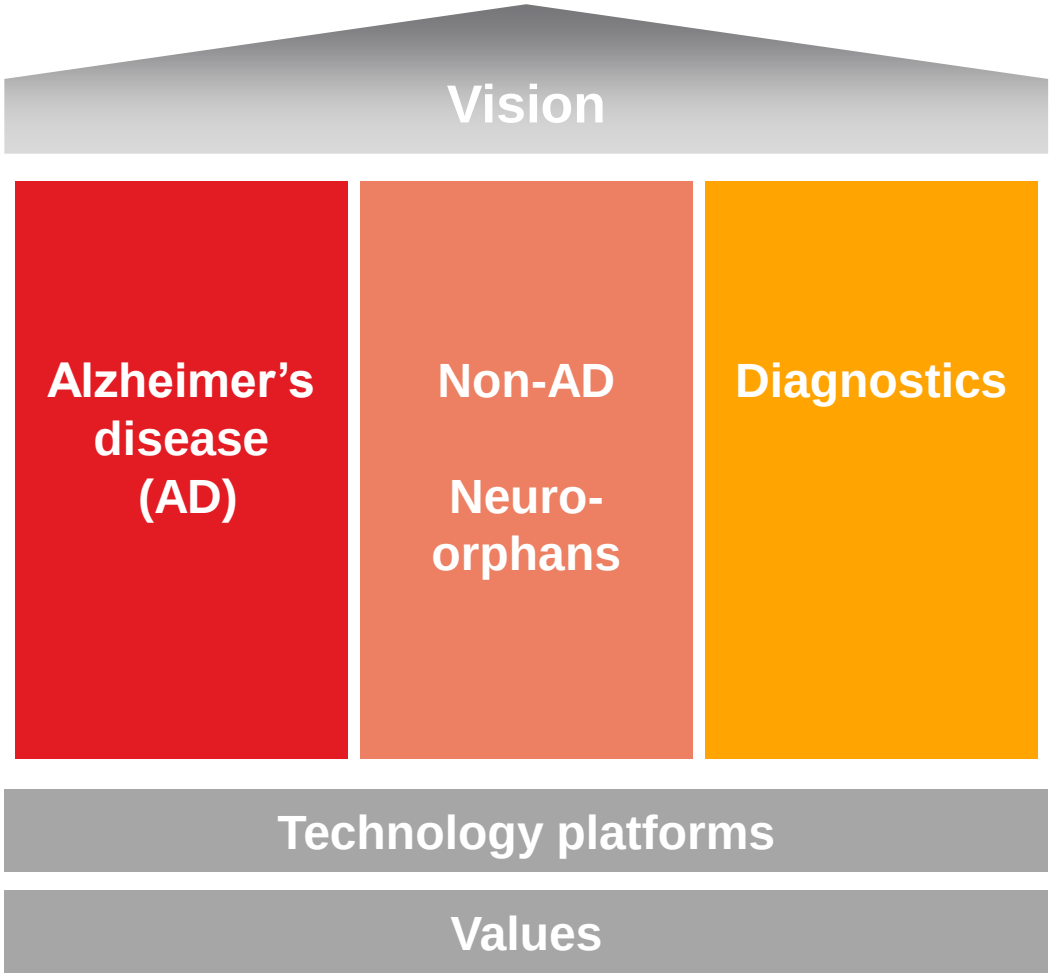
Morphomer™

Conformation-sensitive small molecules

(1) The goal of precision medicine is to deliver optimally targeted and timed interventions tailored to an individual's molecular drivers of disease.

Business strategy: 3-pillar approach

Precision medicine creates ultimate differentiation



Alzheimer's disease

- Develop best-in-class late stage assets in partnership
- Develop preventive/therapeutic vaccines as fully owned assets
- Establish a pipeline of disease modifying small molecules

Non-AD, neuro-orphans

- Discover therapeutics in Parkinson's disease
- Leverage AD therapeutics in Down syndrome (DS), PSP[1] and other neuro-orphan diseases

Diagnostics

- Accelerate diagnostic pipeline to late stage development
- Use diagnostics for improved clinical trials and external partnerships

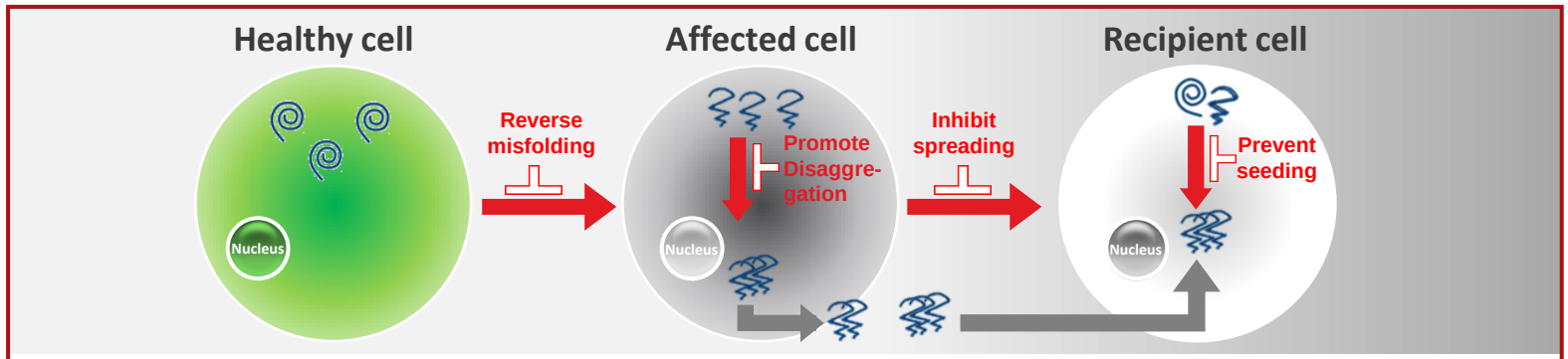
(1) Progressive supranuclear palsy

High-Science approach to proteinopathies

Dual platforms enable discovery and opportunity for synergistic development

De-risked

- Global disease mechanism of proteino-pathies
- Protein targets
- Dual tech platforms
- Precision medicine approach and analysis
- Multiple indications



Abeta	Tau	α-synuclein	Other proteinopathy targets, i.e. TDP-43

SupraAntigen Platform | **Morphomer Platform**

- Proprietary diagnostics
- Biomarkers
- BBB/Target engagement

AD and non-AD proteinopathies including neuro-orphan[1]

- **Proteinopathies are efficiently adressed by a common scientific approach, complemented with proprietary diagnostic**
- **Many proteinopathies have orphan status**

(1) non-AD proteinopathies: Parkinson's disease; Down syndrome, progressive supranuclear palsy (PSP); Frontotemporal dementia (FTD); Dementia with Lewy Bodies; cerebral amyloid angiopathy; myotonic dystrophy; corticobasal degeneration; Pick's disease; amyotrophic lateral sclerosis; chronic traumatic encephalopathy

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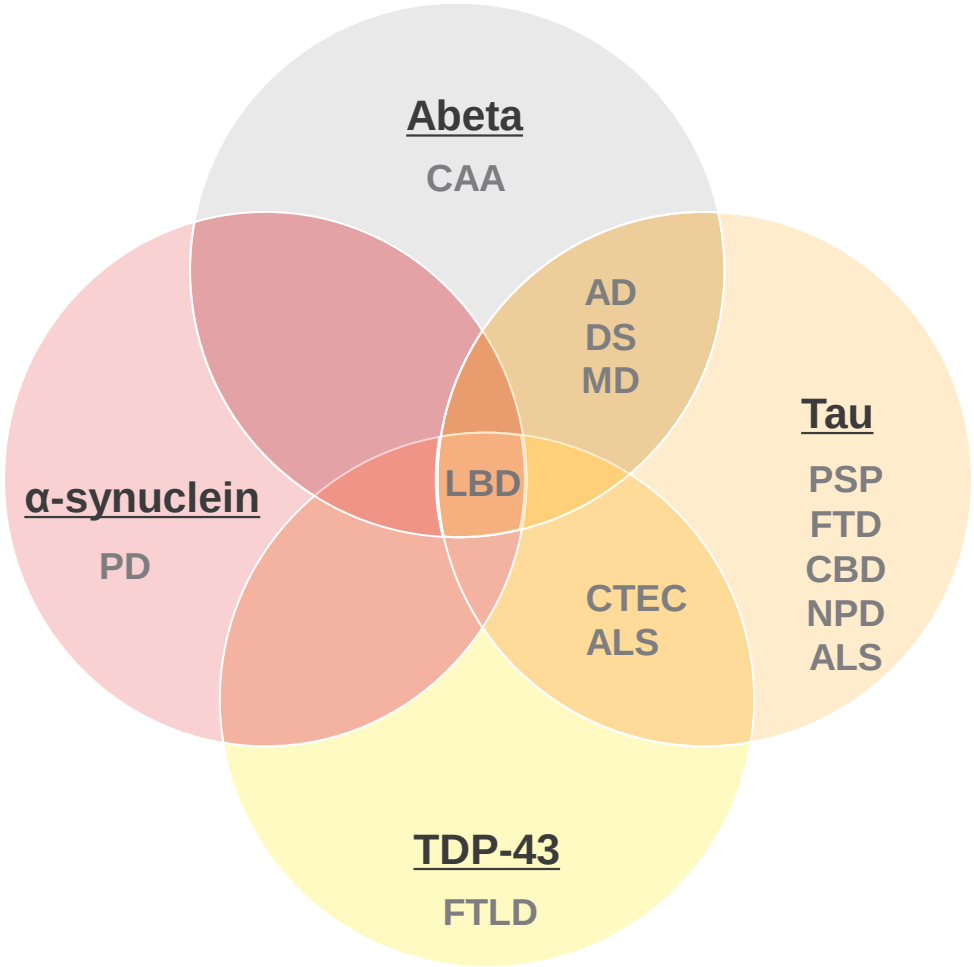
AD and other neurodegenerative diseases share mode-of-action and targets

Significant market potential



Market opportunity

Disease	US data	
	Incidence (per 100,000)	Patient population ('000)[1]
Alzheimer's (AD)	1,500	5,000
Parkinson's (PD)	160	500
Frontotemporal dementia (FTD)	15[2]	–
Amytrophic lateral sclerosis (ALS)	1[3]	30
Dementia with Lewy bodies (LBD)	400	1,300
Frontotemporal lobar degeneration (FTLD)	17	55
Cerebral amyloid angiopathy (CAA)[5]	–	–
Down's syndrome (DS)	79	255
Corticobasal degeneration (CBD)	6	19
Pick's (NPD)	7-43[4]	–
Myotonic dystrophy (MD)	13[3]	–
Progressive supranuclear palsy (PSP)	1	3
Chronic traumatic encephalopathy (CTEC)[5]	–	–

Source: Industry publications and World Bank
(1) Calculated as incidence multiplied by US population of 323m as of 2016 year end; (2) Patients aged between 45-64 years; (3) Worldwide incidence; (4) European incidence;
(5) Estimated prevalence data unavailable

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Technology platforms

Product-focused and highly versatile platforms drive growth

SupraAntigen™

Vaccines and antibodies specific to disease causing conformations

Morphomer™

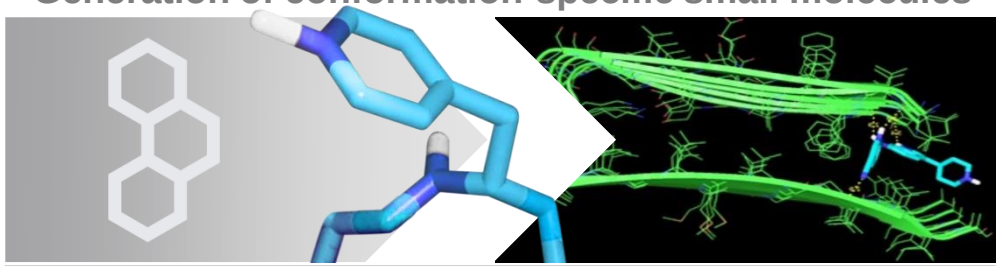
Conformation sensitive small molecules

Immunotherapy against conformation-specific targets

- Highly selective conformation-specific immunotherapy
- Antibodies and vaccines
- Rapid antibody response
- Favorable safety (T-cell independent)

- **Crenezumab**[1] in AD (Ph 3)
- **ACI-24**[1] in AD (Ph 1/2a) and DS (Ph1b)
- **ACI-35**[2] in AD (Ph 1b)
- **Anti-Tau antibody**[2] in AD (Ph 1)
- **α-synuclein**[3]**/TDP-43**[4] **antibodies** in PD and neuro-orphan indications (pre-clinical)

Generation of conformation-specific small molecules



- Conformation specific small molecules through rational design
- Robust library of small molecules
- Protein propagation inhibitors

- **Tau-PET imaging agent**[2] in AD and PSP (Ph 1)
- **Morphomers for different targets**[1,2,3] in AD and PD (discovery / pre-clinical)
- **α-syn-PET imaging agent**[3] in PD (pre-clinical)

(1) Abeta (2) Tau (3) α-synuclein (4) TDP-43

AC Immune's robust pipeline

Driven by proprietary technology platforms

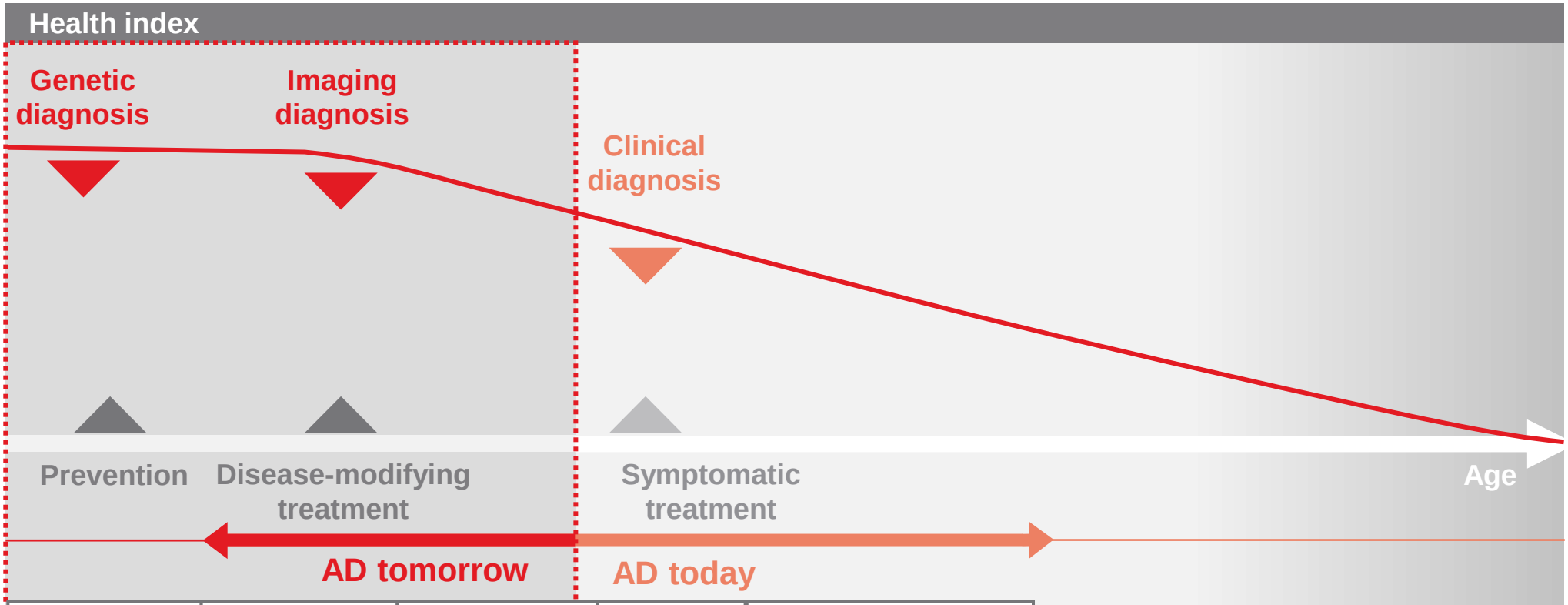
	Product candidate	Target	Partner	Discovery	Pre-clinical	Phase 1	Phase 2	Phase 3
Alzheimer's disease	**Crenezumab** (anti-Abeta antibody)	Abeta	Genentech	AD treatment				
		Abeta		AD prevention				
	ACI-24[1] (anti-Abeta vaccine)	Abeta		AD treatment				
	ACI-35 (anti-pTau vaccine)	Tau	Janssen	AD treatment				
	Anti-Tau antibody	Tau	Genentech	AD treatment				
	Morphomer Tau (Tau inhibitor)	Tau		AD treatment				
Non-AD Neuro-orphan	**ACI-24** (anti-Abeta vaccine)	Abeta		Down sydnrome[2]				
	Morphomer Abeta (Abeta inhibitor)	Abeta		Glaucoma				
	Morphomer α-syn (α-synuclein inhibitor)	α-synuclein		Parkinson's				
	Anti-α-syn antibody	α-synuclein						
	Anti-TDP-43 antibody	TDP-43						
Diagnostics	**Tau-PET imaging agent**[3]	Tau	Piramal Healthcare	AD and PSP				
	IVD[4] (Tau, Abeta)	Abeta/Tau		AD				
	α-syn-PET imaging agent	α-synuclein	Biogen	Parkinson's				

Biologics Small molecules Diagnostics

(1) In process of completing a Phase 1/2a study; (2) AD and cognitive impairment associated with Down syndrome; (3) Positron emission tomography; (4) *in-vitro* diagnostic

Alzheimer's disease treatment

Early diagnosis translates into earlier treatment and better outcome

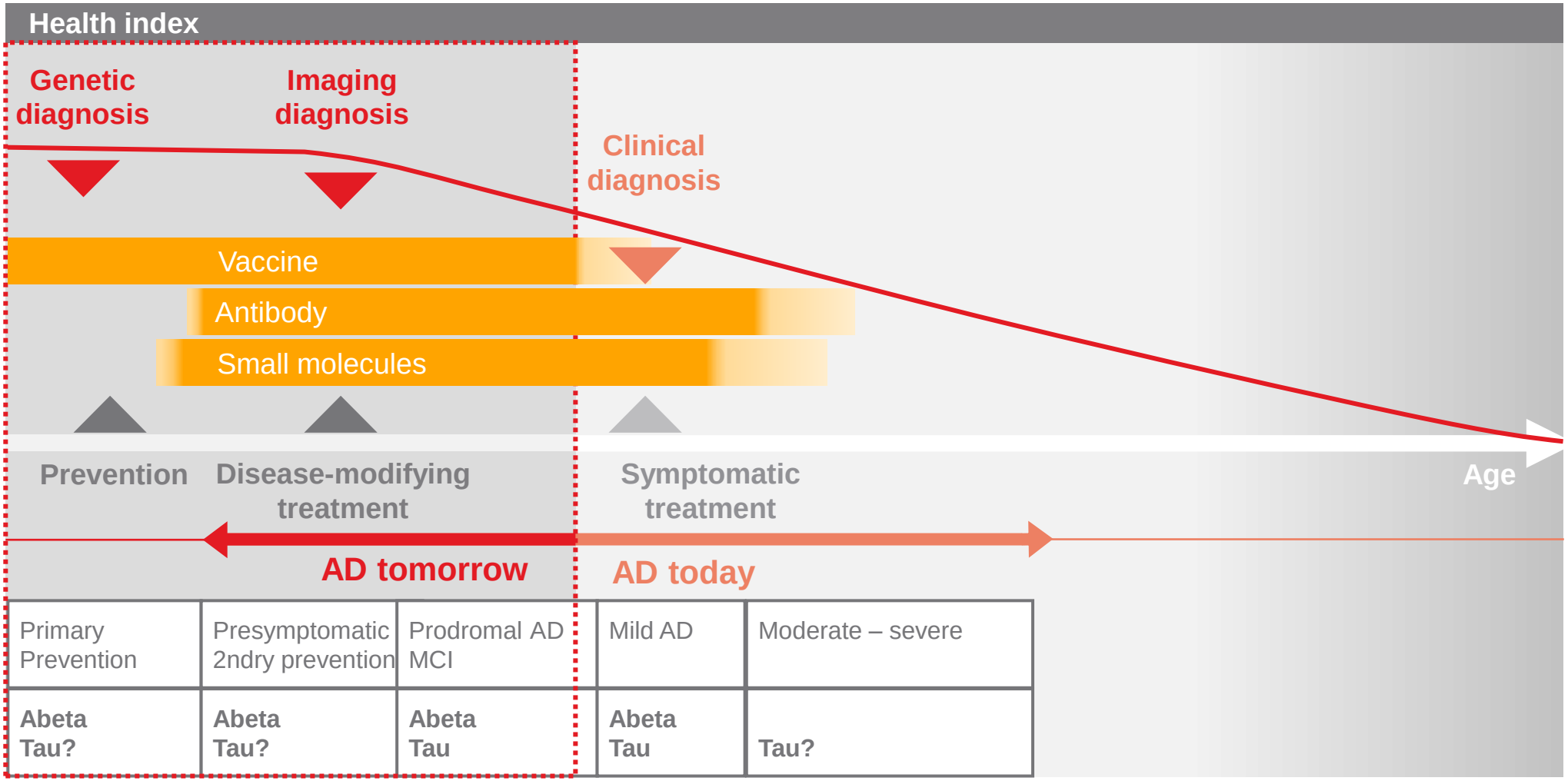


Primary Prevention	Presymptomatic 2ndry prevention	Prodromal[1] AD MCI	Mild AD	Moderate – severe
▪ Not demented ▪ Asymptomatic ▪ No biomarker evidence	▪ Not demented ▪ Asymptomatic ▪ Biomarker evidence	▪ Not demented ▪ Episodic memory complaint ▪ Biomarker evidence	▪ Objective memory complaint ▪ Functional impairment ▪ Biomarker evidence	▪ Demented ▪ Objective memory complaint ▪ Functional impairment ▪ Biomarker evidence ▪ Too late?

(1) Prodromal: mild cognitive impairment with biomarker evidence (approx 60% of MCI)

Alzheimer's disease treatment

Early diagnosis translates into earlier treatment and better outcome



- The future treatment paradigm for neurodegenerative diseases may involve **different disease-modifying treatments used at various points in the progression of the disease**
- Possible **combination** therapies:
  - Passive immunization targeting Abeta (e.g., crenezumab) together with anti-Tau antibodies
  - Immunotherapies and small molecules targeting Abeta or Tau

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Investment highlights

AC Immune: a leader in neurodegenerative diseases

1. Large and growing neurodegenerative disease market driven by significant unmet medical need
2. Proprietary technology platforms (SupraAntigen, Morphomer) as engines for sustained growth
3. Diverse product pipeline with complementary diagnostic agents in clinical development
4. Lead product, crenezumab, in Phase 3 development with compelling Phase 2 data and favorable safety profile
5. Well-positioned financially with CHF 117.2 m in cash, enough through min. Q1 2019. Increasing investment into key areas of neuro-orphan and neuro-inflammation
6. Multiple high-profile strategic alliances with leading industry partners

Successful execution of strategy with supportive near-term milestones

	Achievements since IPO	Key milestones for H2 2017–18
Data read-outs	✓ Q1 2017: Encouraging pre-clinical and early Phase 1 data of Tau-PET imaging agent in AD ✓ Q1 2017: Encouraging interim data of Phase 1/2a of ACI-24 and Phase 1b of ACI-35 ✓ Q4 2016: Crenezumab Phase 1b safety data and exposure-response model supporting dosage of 60mg/kg (4x higher vs. Phase 2)	▪ 2017: ACI-24 in AD Phase 1/2a (safety-only data) ▪ 2017: ACI-35 in AD Phase 1b results ▪ 2018: ACI-24 Phase 1b in DS interim data
Study initiations	✓ Q4 2017: Phase 2 of anti-Tau antibody based on Phase 1 data started by Genentech ✓ Q1 2017: Second pivotal Phase 3 trial of Crenezumab CREAD 2 started by Genentech ✓ Q4 2016: Tau-PET imaging agent start of Phase 1 clinical study in PSP (milestone from Piramal Imaging)	▪ 2017: ACI-24 in AD Phase 2 ▪ 2017: ACI-35 next phase of clinical development based on Phase 1b data ▪ 2017: Tau-PET imaging agent Phase 2 ▪ 2017: α-synuclein-PET imaging agent development ▪ 2017 / 2018: Morphomer Tau development
Partnerships	✓ Q4 2017: Continuation of MJFF grant for α-synuclein PET tracer for Parkinson's disease ✓ Q1 2017: Research collaboration with Essex Bio-Technology neuroprotective agent for treatment of AD and frontotemporal dementia (FTD)	▪ Potential future strategic collaboration(s)

Strategy for value creation

CONTINUE to leverage our dual platform technologies to efficiently advance commercially viable product candidates

INVEST resources to further establish leadership in neurodegenerative diseases and complement existing technology leads

- Accelerate the advancement of our diagnostic portfolio
- Pursue research in neuroinflammation
- Continue to explore new targets

EVOLVE strategy to develop late stage assets in-house

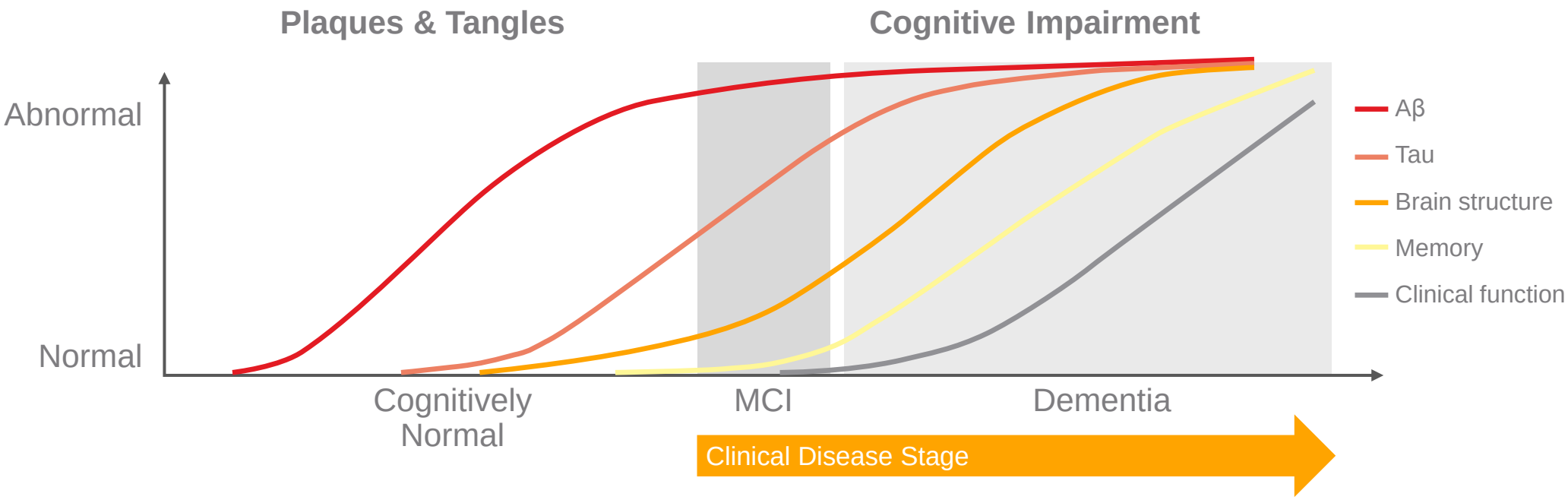
EXPAND into other neurodegenerative and neuro-orphan diseases

- Pursuing neuro-orphan indications may enable us to obtain a streamlined regulatory approval pathway and favorable reimbursement treatment of any approved product

Appendix

Alzheimer's disease

Early diagnosis translates into earlier treatment and better outcome



Primary prevention	Presymptomatic AD 2ndry prevention	MCI-AD/ prodromal[1] AD	Mild AD	Moderate to severe AD
▪ Not demented ▪ Asymptomatic ▪ No biomarker evidence	▪ Not demented ▪ Asymptomatic ▪ Biomarker evidence	▪ Not demented ▪ Episodic memory complaint ▪ Biomarker evidence	▪ Demented ▪ Objective memory complaint ▪ Functional impairment ▪ Biomarker evidence	▪ Demented ▪ Objective memory complaint ▪ Functional impairment ▪ Biomarker evidence ▪ Too late?

(1) Prodromal: mild cognitive impairment with biomarker evidence (approx 60% of MCI)
Ref: Jack et al.; Lancet Neurology 2010;
Trojanowski et al., Alzheimer's & Dementia 2010; Jansen et al .; JAMA. 2015

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Key partners

External validation of technologies and platforms

Well-regarded foundations / institutions

- The Michael J. Fox Foundation for Parkinson's Research
- Banner Alzheimer's Institute
- NIH National Institutes of Health — Turning Discovery Into Health
- Research Down Syndrome Lumind Foundation

Highly committed investors

- dievini — advisors in health sciences
- VARUMA
- Fidelity Investments
- TEMASEK
- ESSEX

High-value partnerships

- Genentech — A Member of the Roche Group
  - Up to $340m in potential payments; signed 2006
  - Up to $418m in potential payments; signed 2012
- Janssen — Pharmaceutical Companies of Johnson & Johnson
  - Up to $509m in potential payments; signed 2014
- Piramal | Life Sciences — knowledge action care
  - 2014, significant value
- Nestlé Institute of Health Sciences
  - 2015
- Biogen
  - 2016
- ESSEX
  - 2017

- **Four out-licensing agreements over $1.4 billion in value and three research collaborations**
- **Five private financing rounds totalling ~$130 million[1]**
- **IPO NASDAQ September 2016 raised $70.5 (CHF 69.4) million in net proceeds**
- **More than 280 patent applications**
- **More than 230 granted patents**

(1) exchange rate fixed as of closing date of last financing round

Leadership team

Proven management and world-leading science

Executive officers

Andrea Pfeifer, Ph.D.

CEO

- Head of Nestlé Research
- Co-founder of Nestlé's VC-fund

Andreas Muhs, Ph.D.

CSO

- Director of Preclinical Research, ViaCell
- Director of Pharmacology, Cardion

Joerg Hornstein

CFO

- VP/Divisional CFO, Merck Millipore
- CFO, Merck Serono China, Merck Indonesia

Jean-Fabien Monin

CAO

- CFO, bioMérieux Central Europe

Other members of the leadership team

Olivier Sol, M.D.

Head of Clinical Team

- Medical & Regulatory Aff. Director, Diaxonhit
- Clinical and medical expert Janssen, UCB-Pharma, GlaxoSmithKline and Sanofi

Julian Gray, M.D., Ph.D.

Clinical Advisor

- Clinical development expert neurological diseases (Roche, Eisai, Sandoz)

Joseph Wettstein, Ph.D.

CSO Deputy

- Head of Functional Neuroscience, Hoffman-La Roche

David Lowe, Ph.D.

Innovation Fellow

- CSO and VP R&D, Psychogenics
- CSO, Head R&D, Memory Pharmaceuticals