

THE POWER OF *IMMUNO* THERAPIES

9M/Q3 Results 2015 Conference Call

Dr. Mariola Söhngen – Chief Executive Officer

Berlin, 12 November 2015

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Agenda

Highlights 9M 2015 Onwards / Update Operations

Key Financials 9M 2015 and Outlook 2015

Appendix

Highlights 9M 2015 Onwards

Operations: MGN1703

- ➔ Patient recruitment for IMPULSE in lung cancer completed end of October
- ➔ Enrolment of patients for IMPALA in colorectal cancer well on track
- ➔ Collaboration agreement with Aarhus University Hospital: Early stage study with MGN1703 in HIV patients
 - Trial started in June; patient enrollment completed in September
- ➔ US PTO* announced to grant US patent for combined use of MGN1703 with any chemotherapy agent: longer exclusive commercialization possible

Financials

- ➔ Balance sheet reflects capital increase
 - Gross proceeds of around €28 m to be used to finalize patient recruitment of IMPALA and IMPULSE studies
- ➔ Guidance 2015 confirmed

* PTO Patent and Trademark Office

MGN1703 – Milestones for Various Clinical Trials

2014	2015	2016	2017 / 2018
Metastatic Colorectal Cancer (mCRC)			
IMPALA (Phase III trial) First patient in, PEP: OS		IMPALA Recruitment completed	IMPALA Primary analyses (OS)
Small Cell Lung Cancer (SCLC)			
IMPULSE (Randomized, controlled trial) First patient in, PEP: OS	IMPULSE Recruitment completed	IMPULSE Primary analyses (OS)	
HIV (Infectious Diseases)			
	TEACH (Phase I trial) Activation of immune system Recruitment started and completed	TEACH Primary analyses PEP: Change in proportions of activated NKT	

TEACH – Early Stage Study in HIV Completed Recruitment in September 2015

- Collaboration agreement with Aarhus University Hospital, DK
- Aarhus University Hospital conducts the study – funding received from the American Foundation for AIDS research (amfAR)
- MOLOGEN provides MGN1703
- First time to evaluate MGN1703 in other disease than cancer
- Top-line results expected Q2 2016



Potential expansion of applications

IMPULSE – Randomized Study in Lung Cancer Completed Recruitment in October 2015

- Randomized, controlled, two-arm, multinational/multicentric trial with around 100 patients in Belgium, Austria, Germany and Spain
- Biomarkers used as stratification factors
- Start of primary analyses at the end of 2016 and presentation at Annual Meeting 2017 of the American Society of Clinical Oncology (ASCO)



Potential expansion of application in indication with high
unmet medical need

Key Financials 9M 2015

In € million	9M 2015	9M 2014	Δ
R&D expenses	10.4	10.5	-1%
EBIT	-13.3	-13.3	0%
Cash flows from operating activities	-9.0	-11.5	-22%
Cash flows from financing activities	26.1	14.7	81%
Monthly cash burn	1.3	1.4	7%

- R&D costs almost unchanged
- Monthly cash burn accordingly
- Capital increase reflected in financing cash flows

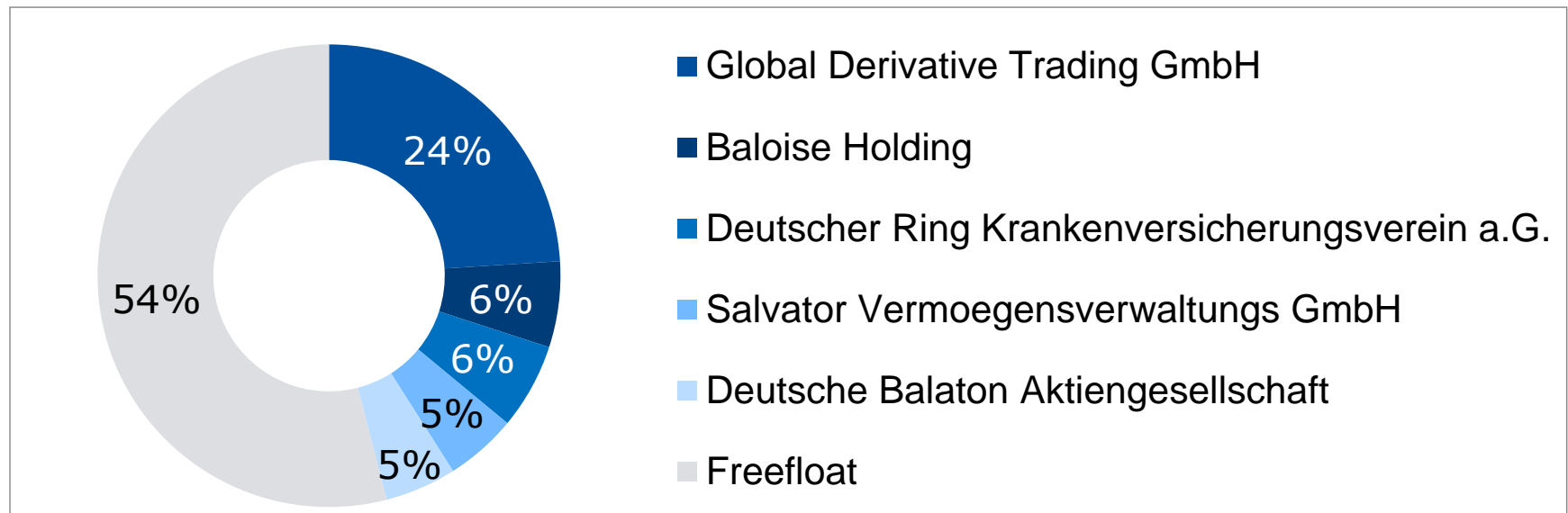
In € million	30 Sep 2015	31 Dec 2014	Δ
Total assets	32.7	15.1	117%
Cash & cash equivalents	30.5	13.6	124%
Equity ratio	81%	88%	-8%

- Main items impacted by capital increase of €28.3 m gross

Capital Increase and Resulting Shareholder Structure

Public offering to existing shareholders and private placement of new shares to international institutional investors

- ➔ Issuance of 5,657,875 new ordinary bearer shares
- ➔ Number of shares increased to now 22,631,501 shares
- ➔ ~€28 m gross proceeds – mainly to be used to finalize patient recruitment for ongoing IMPULSE and IMPALA studies with lead product MGN1703



FY 2015: Outlook Confirmed

- Development of product pipeline well on track
 - ⇒ Intensify clinical development of MGN1703:
 - Registration study IMPALA: Continue patient recruitment
 - Randomized study IMPULSE: Finalize patient recruitment ✓
 - ⇒ MGN1601: Plan and prepare continuative study in renal cancer
- Continue partnering discussions
- Increase of R&D expenses due to studies with MGN1703, mainly IMPALA

Financial Calendar and Contact Details

- **22 March 2016**
Annual Financial Statements and Annual Report 2015
- **12 May 2016**
Quarterly Report as of 31 March 2016
- **11 August 2016**
Half-Year Report as of 30 June 2016
- **10 November 2016**
Quarterly Report as of 30 September 2016



Claudia Nickolaus

Head of Investor Relations &
Corporate Communications

Phone: +49-30-841788-38

Fax: +49-30-841788-50

investor@mologen.com

www.mologen.com

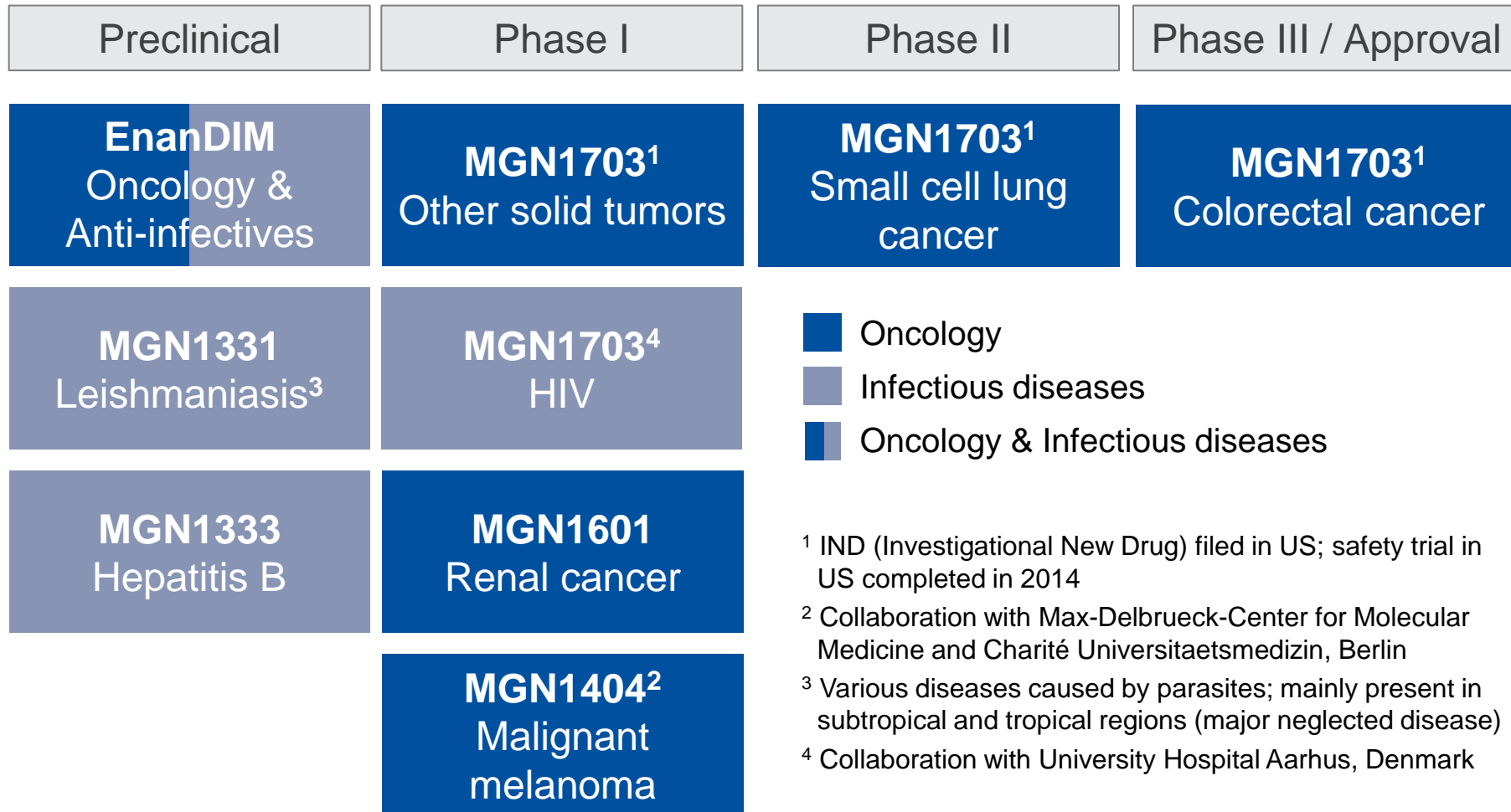
Appendix

Product Pipeline

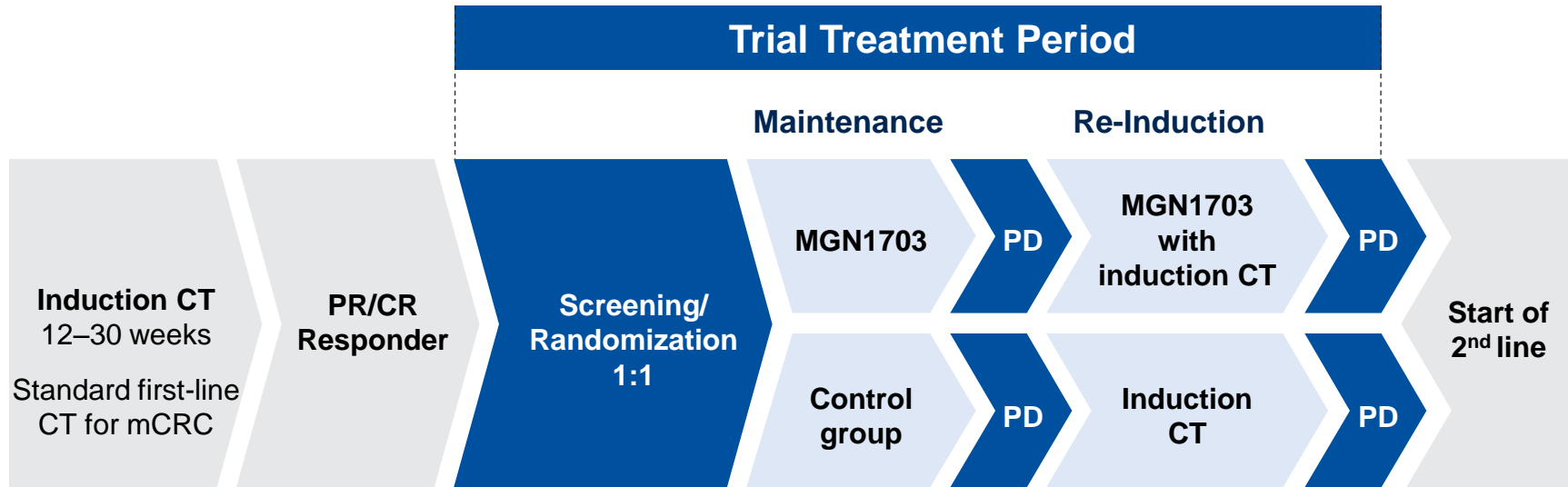
Further information on trials

Quarterly Key Financials

Advanced Product Pipeline with Strong Focus on Cancer Immunotherapies



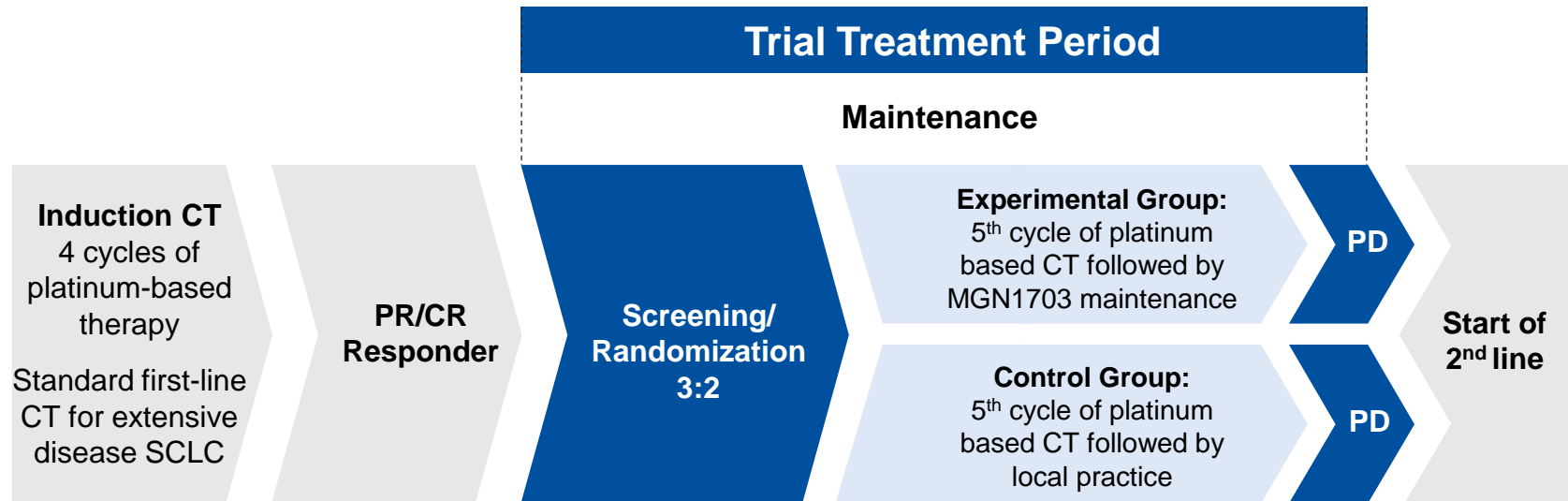
IMPALA - mCRC Pivotal Phase III Study Started in Sep 2014



- Primary endpoint: Overall survival
- Open-label, randomized, controlled, two-arm, multinational phase III trial
- 540 patients in around 120 sites in eight European countries, including Top 5 European pharma markets
- Biomarkers used as stratification factors: CEA level and NKT activation

CR complete response | CEA carcinoembryonic antigen - a tumor marker for colorectal cancer | CT chemotherapy | mCRC metastatic colorectal cancer | NKT Natural Killer T cells | PR partial response | PD progressive disease

IMPULSE - SCLC Randomized Study



- Primary endpoint: Overall survival
- Randomized, controlled, two-arm, multinational trial with 100 patients in Belgium, Austria, Germany and Spain
- Biomarkers used as stratification factors: NSE level and NKT activation
- Patient enrollment completed: end of October 2015

CR complete response | CT chemotherapy | NKT Natural Killer T cells | NSE neuron specific enolase - a tumor marker for lung cancer | PD progressive disease | PR partial response | SCLC small cell lung cancer

Quarterly Key Financials

[in € million]	Q3 2015	Q2 2015	Q1 2015	Q4 2014	Q3 2014	Q2 2014	Q1 2014	Q4 2013	Q3 2013	Q2 2013	Q1 2013	2014	2013
R&D expenses	5.2	2.8	2.4	2.8	4.6	3.0	2.9	3.4	1.7	1.4	1.4	13.3	7.9
EBIT	-6.4	-3.7	-3.2	-3.8	-5.4	-3.8	-4.1	-4.2	-2.5	-2.0	-2.2	- 17.1	-10.9
Cash flow from operating activities	-4.3	-2.5	-2.2	-4.1	-5.0	-3.3	-3.2	-2.8	-2.3	-1.8	-2.0	-15.6	-8.9
Cash flow from financing activities	0	26.8	-0.7	-0.2	-	-0.1	14.8	-	-	-	-	14.5	-
Monthly cash burn	1.5	1.4	1.0	1.4	1.7	1.1	1.4	0.9	0.8	0.6	0.7	1.4	0.8

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