MOLOGEN AG

Biotech – Made in Germany

9th DVFA SCC_Small Cap Conference | 29 August 2011
Disclaimer

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At a glance: cancer immuno-therapies with blockbuster market potential

- DNA cancer drug in phase II/III
  - excellent tolerability
  - active principle proven
  - colorectal cancer
  - applicable in other malign solid tumors also (e.g. lung cancer)
  - blockbuster market potential
- Cell-based therapy in phase I/II in renal cancer
- All products based on proprietary platform technologies
- Funding secured well into 2012
- IPO in 1998, listed on Frankfurt Stock Exchange: Prime Standard (MGN)
- 50 employees, based in Berlin
Milestones 2009-2011: Successful development of clinical pipeline

<table>
<thead>
<tr>
<th>Product</th>
<th>Indication</th>
<th>Milestone</th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>MGN1703</td>
<td>Solid tumors</td>
<td>Phase Ib - primary endpoints achieved</td>
<td>2009</td>
</tr>
<tr>
<td></td>
<td>Metastatic colorectal cancer</td>
<td>Clinical study phase II/III applied</td>
<td>2009</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Start of clinical study</td>
<td>2010</td>
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<tr>
<td></td>
<td>Metastatic non-small cell lung cancer</td>
<td>Clinical study phase II/III under preparation</td>
<td>2011</td>
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<tr>
<td>MGN1601</td>
<td>Renal cell cancer</td>
<td>Clinical study phase I/II applied</td>
<td>2009</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Start of clinical study</td>
<td>2010</td>
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<tr>
<td></td>
<td></td>
<td>First results of clinical study</td>
<td>2011</td>
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</table>
Advanced product pipeline with lead product against colorectal cancer

<table>
<thead>
<tr>
<th>Product</th>
<th>Research</th>
<th>Pre-Clinic</th>
<th>Phase I</th>
<th>Phase II</th>
<th>Phase III</th>
<th>Approval</th>
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<tr>
<td><strong>ONCOLOGY</strong></td>
<td></td>
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<tr>
<td>MGN1703-CRC colorectal cancer</td>
<td></td>
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<tr>
<td>MGN1703-NSCLC non-small cell lung cancer</td>
<td></td>
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<td></td>
<td></td>
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<tr>
<td>other malignant tumors</td>
<td></td>
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<tr>
<td>MGN1601-RCC renal cell carcinoma</td>
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<tr>
<td><strong>INFECTIOUS DISEASES</strong></td>
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</tr>
<tr>
<td>MGN1331 leishmaniasis</td>
<td></td>
<td></td>
<td></td>
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<td></td>
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</tr>
<tr>
<td>MGN1333 hepatitis B</td>
<td></td>
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</tbody>
</table>
MGN1703 – Colorectal Cancer – Lead Candidate

• MGN1703 is the project name for the dSLIM® DNA molecule
• Phase Ib in solid tumors – Primary endpoints achieved: Excellent safety and tolerability, first efficacy data, active principle proven
• Colorectal cancer identified as the first indication
• Commenced Phase II/III in Q3 2010 (European sites)
• Interim analysis expected to start in second half of 2011
• Interim data to be discussed with FDA for US study
• Significant near term news flow
• High current interest from big pharma
dSLIM® – Our ‘Best in Class’ TLR9 agonist

- no open ends - protection against degradation
- contains only natural DNA components
- no chemical modifications
- high stability

- only minimal side effects
- high dosing over long periods of time
- broad activation of the immune system
- evidence of efficacy in phase Ib
dSLIM® is superior to competing TLR9 Agonists

<table>
<thead>
<tr>
<th>Comparators</th>
<th>MOLOGEN</th>
<th>Other TLR9 Agonists</th>
</tr>
</thead>
<tbody>
<tr>
<td>TLR9 agonist</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>Evidence of efficacy</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>Natural DNA components</td>
<td>✔</td>
<td>✗</td>
</tr>
<tr>
<td>No chemical modification of the DNA</td>
<td>✔</td>
<td>✗</td>
</tr>
<tr>
<td>Safety in patients in the clinic</td>
<td>✔</td>
<td>✗</td>
</tr>
<tr>
<td>Safety as a potential vaccine</td>
<td>✔</td>
<td>✗</td>
</tr>
<tr>
<td>No necrosis at injection sites</td>
<td>✔</td>
<td>✗</td>
</tr>
<tr>
<td>No pre-clinical toxicity concerns</td>
<td>✔</td>
<td>✗</td>
</tr>
<tr>
<td>No dose-limiting toxicity</td>
<td>✔</td>
<td>✗</td>
</tr>
</tbody>
</table>
The impact of dSLIM® on the immune system

1. Cancer cells remain in patient’s body after chemo therapy
2. Injection of dSLIM®
3. Immune cells will be activated by dSLIM®
4. Immune cells recognize and fight the cancer cells
5. Cancer cells will be destroyed
Efficacy was seen in advanced cancer patients in phase Ib study with MGN1703

- Disease control in c. 50% of patients for more than 6 weeks
- Longest progression free survival 21 months
- Up to 30% reduction in metastasis
- Impressive safety with no added Quality-of-Life burden for patients
- No serious adverse events or drug-associated withdrawal at any dose
- Only mild and transient fever typical of immune response
- Active principle proven: activation of important biomarkers up to 5-6 fold
- Doses 5-10 times higher than competitors’ compounds
MGN1703 in CRC – “IMPACT” trial design

- International phase II/III trial in 129 patients
- Placebo-controlled, double-blind, randomized, multi-center
- Subcutaneous injection, twice-weekly treatment until tumor progress
- Commenced June 2010, recruitment ongoing
- Interim analysis expected to start end 2011

**Inclusion criteria**
Metastatic colorectal cancer patients with disease control after standard first-line therapy (chemotherapy +/- Avastin®)

**Randomization 2:1**
- 60mg MGN1703
  - twice weekly
  - 86 patients
- Placebo
  - 43 patients

**Endpoints**
- Median PFS
- Median OS
- Safety
- Pharmacodynamics
- Immunologic response
- Quality of Life

Avastin® is a registered trademark of F. Hoffmann-La Roche AG, Basel, Switzerland
High revenue potential of MGN1703

- Global cancer market 2009: c. $50bn (+6%), forecast: CAGR >7% between 2009–2015
- CRC incidence EU/USA: c. 380,000; CRC prevalence EU/USA: c. 1.2 million; comparable numbers for NSCLC
- Peak sales expectations for MGN1703 in CRC and NSCLC: €1-2 billion each
- Peak sales total >€3-4bn for success in all solid tumor types
- Deal expectations: milestones €300-800 million plus royalties
- Competitor deals amounted to €2bn (inc. up-front, royalties, milestones)

<table>
<thead>
<tr>
<th>Company</th>
<th>Deal partner</th>
<th>Indication</th>
<th>Upfront Payment $m</th>
<th>Milestone Payments $m</th>
<th>Royalties</th>
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<tbody>
<tr>
<td>Coley*</td>
<td>Pfizer</td>
<td>Cancer</td>
<td>50</td>
<td>455</td>
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<tr>
<td>Dynavax</td>
<td>GSK</td>
<td>Inflammatory diseases</td>
<td>20</td>
<td>800</td>
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<td>AstraZeneca</td>
<td>Asthma and COPD</td>
<td>10</td>
<td>136</td>
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<td>Others</td>
<td>various</td>
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<tr>
<td>Idera</td>
<td>Merck &amp; Co.</td>
<td>Vaccines (combo)</td>
<td>30</td>
<td>425</td>
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<tr>
<td></td>
<td>Merck KGaA</td>
<td>Cancer</td>
<td>40</td>
<td>381</td>
<td>Yes</td>
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<tr>
<td></td>
<td>Novartis</td>
<td>Asthma, allergy</td>
<td>4</td>
<td>132</td>
<td>Yes</td>
</tr>
</tbody>
</table>

*Coley was acquired by Pfizer in 2007 for $164m
Close to meaningful clinical data and partnering potential in CRC plus other solid tumors

- Start of phase II/III trial in CRC
- Interim results CRC trial
- Approval and marketing CRC
- Final results CRC trial
- Approval and marketing NSCLC
- Final results NSCLC trial

2010 2011 2012 2013 2014
Therapeutic vaccination against cancer – the mechanism of action of MGN1601

1. Tumor-cells are not recognized by immune-system

2. Injection of allogeneic tumor-cells

3. Immune-cells are recognizing allogeneic tumor-cells

4. Immune-cells are now recognizing patient's tumor-cells

5. Patients's tumor-cells are destroyed
MGN1601 in renal cancer – “ASET” trial design

- Proof-of-principle study phase I/II in 24 patients
- Open-label, multi-center
- Intra-dermal injection
- Commenced in December 2010, recruitment ongoing

**Inclusion criteria**

Patients with advanced renal cell cancer, defined as unresectable locally recurrent or metastatic disease (AJCC Stage IV)

**Endpoints**

- Safety
- Pharmacodynamics
- Immunological data
- Radiological and clinical response

**Disease control**

- 8 applications
- 12 weeks
- 24 patients

**Extension:** Max. 5 applications in week 24, 36, 48, 72, and 120
MGN1601 ASET trial - First clinical results

• Challenging healthy condition of patients: far advanced, progressive disease when entering the clinical trial

• First safety results:
  - Very good safety and tolerability so far
  - Only mild and moderate adverse events, e.g. fever, fatigue
  - No serious adverse events

• First promising efficacy data:
  - 1 patient shows stable disease after 3 months treatment
  - 1 patient developed partial response after 3 months treatment
Clinical development program for MGN1601 (renal cancer)
MOLOGEN share

- ISIN DE0006637200
- Number of shares: 12,459,275
- Market cap: c. €90m
- Daily trading volume: 12,000 shares (average)
- Indices: DAXsector Pharma & Healthcare Index, DAXsubsector Biotechnology, CDAX
- Analysts coverage: Montega AG - buy recommendation, current price target €12.50

Distribution of shares

- Baden-Württembergische Versorgungsanstalt für Ärzte, Zahnärzte und Tierärzte
- Deutscher Ring Sachversicherungs AG, Hamburg
- BUCHRI GmbH, Berlin
- Deutscher Ring Lebensversicherungs AG, Hamburg
- Deutscher Ring Krankenversicherungsverein a.G., Hamburg
- Salvator Vermögensverwaltungs GmbH, Munich
- Free float

Performance

- MOLOGEN AG
- DAXsector Pharma & Healthcare
- DAXsubsector Biotechnology
Key Financials (IFRS) as at June 30, 2011

• Result of € -3.2 million (01/01-06/30/2010: € -3.0 million)
• EBIT of € -3.2 million (01/01-06/30/2010: € -3.0 million)
• Average monthly net use of cash and cash equivalents of € 0.4 million (2010: € 0.5 million)
• Cash and cash equivalents of € 11.4 million (12/31/2010: € 4.7 million)
## Milestones 2011-2012

<table>
<thead>
<tr>
<th>Product</th>
<th>Indication</th>
<th>Milestone</th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>MGN1703</td>
<td>Metastatic colorectal cancer</td>
<td>Start interim analysis phase II/III study</td>
<td>2011</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Final results</td>
<td>2012</td>
</tr>
<tr>
<td></td>
<td>Metastatic non-small cell lung cancer</td>
<td>Apply for clinical study phase II/III</td>
<td>2011</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Start of clinical study</td>
<td>2012</td>
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<tr>
<td></td>
<td><strong>Secure partnership for MGN1703</strong></td>
<td></td>
<td>2012</td>
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<td>Interim results phase I/II study</td>
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<td>2012</td>
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<tr>
<td>MGN1331</td>
<td>Leishmaniasis</td>
<td>Apply for clinical study phase I</td>
<td>2012</td>
</tr>
</tbody>
</table>
MOLOGEN AG –
An Exciting Investment Opportunity

• Technology leader in the field of DNA-based therapies
• “Best-in-class” DNA-based cancer therapy
• Promising and maturing product pipeline
• Proof-of-concept for lead candidate within 12 months
• Products with blockbuster market potential
• Broad patent protection
• Highly qualified, motivated and dedicated team
# Financial and conference calendar 2011

<table>
<thead>
<tr>
<th>Date</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar 30</td>
<td>Annual Financial Statements 2010</td>
</tr>
<tr>
<td>May 12</td>
<td>Quarterly Report as of 31 March 2011</td>
</tr>
<tr>
<td>Jun 03-07</td>
<td>ASCO Annual Meeting, Chicago</td>
</tr>
<tr>
<td>Jun 07</td>
<td>Annual General Meeting 2011, Berlin</td>
</tr>
<tr>
<td>Jun 22-25</td>
<td>ESMO 13th World Congress on Gastrointestinal Cancer, Barcelona</td>
</tr>
<tr>
<td>Jun 27-30</td>
<td>Bio International Convention, Washington</td>
</tr>
<tr>
<td>Aug 12</td>
<td>Half-year Report as of 30 June 2011</td>
</tr>
<tr>
<td>Aug 29</td>
<td>DVFA 9th SCC Small Cap Conference, Frankfurt/M.</td>
</tr>
<tr>
<td>Sep 23-27</td>
<td>European Multidisciplinary Cancer Congress, Stockholm</td>
</tr>
<tr>
<td>Oct 31-Nov 2</td>
<td>BIO Europe, Duesseldorf</td>
</tr>
<tr>
<td>Nov 14</td>
<td>Quarterly Report as of 30 September 2011</td>
</tr>
<tr>
<td>Nov 22-24</td>
<td>German Equity Forum Fall 2011, Frankfurt/M.</td>
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