



# Proposed Acquisition of Chronos Therapeutics Ltd, Placing and Accompanying Retail Offer

March 2024

Dr Huw Jones, CEO

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AIM: EVG.L  
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IR: Instinctif, CAG



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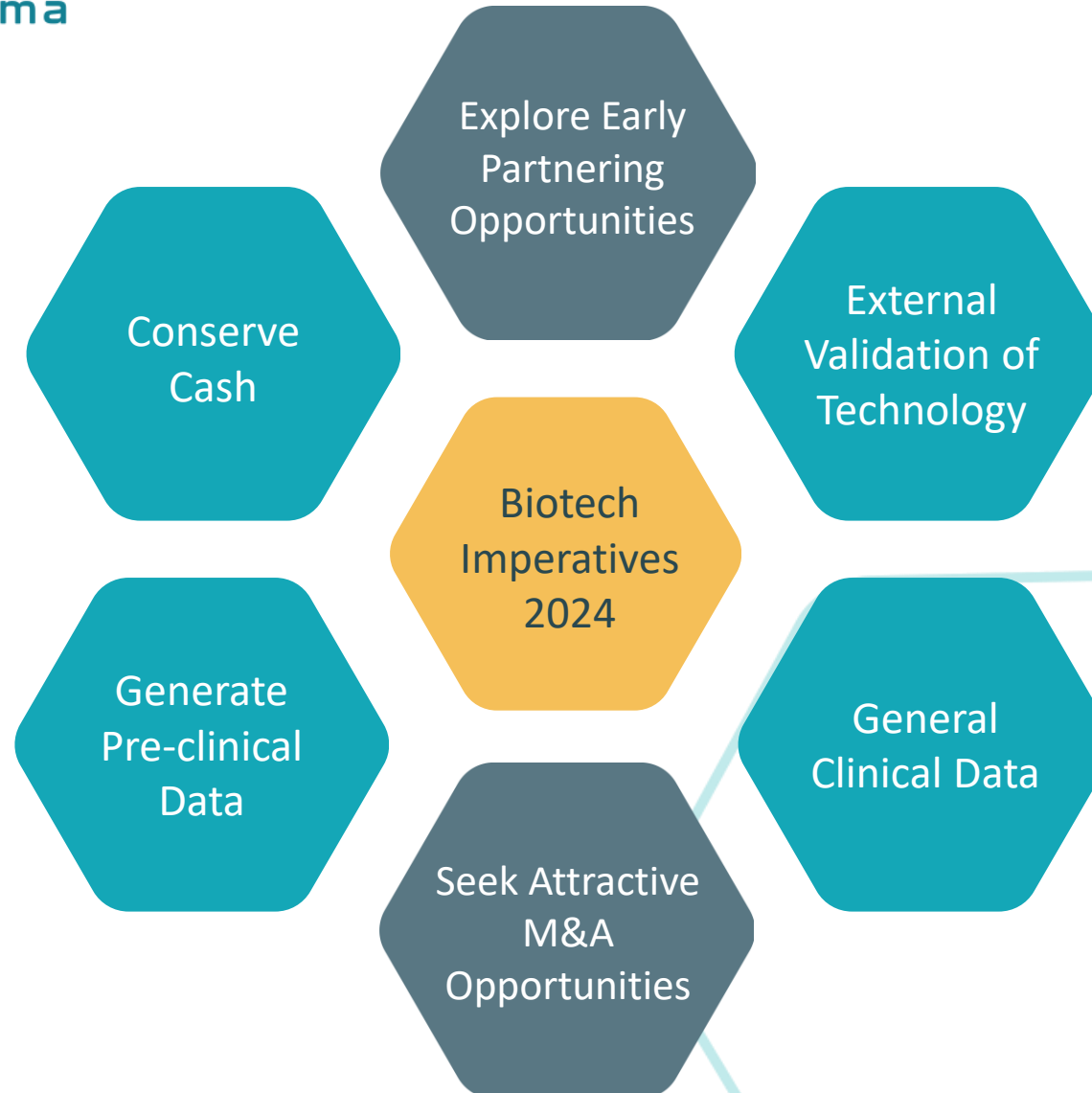
## MISSION

To build a drug development powerhouse in profitable segments within oncology and behavioural brain disorders





**EVGEN**  
pharma





## Proposed Acquisition of Chronos Therapeutics Ltd in an all-share transaction\*

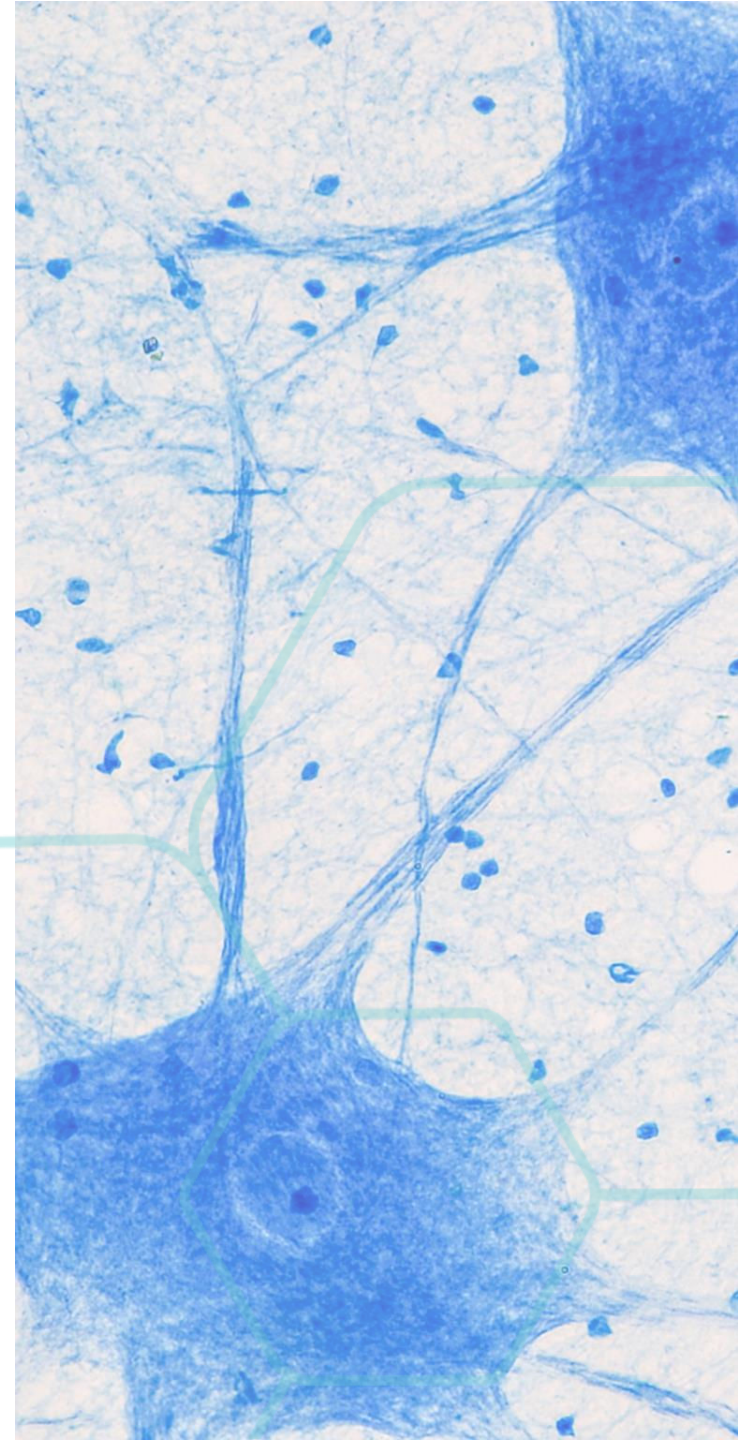


*Neuropsychiatry portfolio, attractive targets, resurgent area for big pharma*

**Accompanying Capital raise**

**Renaming of the combined company**

\*Approx 10% of upfront consideration in cash





AbbVie pads neuroscience portfolio with \$8.7B deal to acquire Cerevel

[Annalee Armstrong](#)



As J&J outlines bullish pipeline goals, neuroscience pipeline takes a starring role

By [Max Bayer](#)



[HEALTH AND SCIENCE](#)

Karuna Therapeutics surges 47% after Bristol Myers Squibb announces \$14 billion deal

Published Dec 22, 2023

[Ashley Capoot](#)



Indivior Enters Into an Exclusive Global License Agreement for C4X Discovery's Orexin-1 (OX1) Antagonist Program for \$294m



AZ buys into Eolas' anti-addiction programme in \$145m deal



Axsome Therapeutics Enters into License Agreement with Pharmanovia to Expand Commercialization and Further Develop Sunosi® (solriamfetol) in Europe

Published: Feb 22, 2023



## Clinical stage

- Developing a new class of pharmaceuticals - based on **highly biologically active “sulforaphane”** - applications in multiple therapeutic areas based on a network of targets
- Platform stabilisation technology, **extensive IP** for platform and lead asset SFX-01. **Orphan drug designation in USA**
- Internal programme – **glioblastoma (GBM)** the most fatal of the brain cancers. **Clinical POC is grant funded** by Dutch cancer society
- **Out-license deal with Stalica SA** in neurodevelopmental disorders. \$160.5m milestones, double digit royalty
- **Phase1b study on commercial grade tablet** complete with further *post hoc* genomic analysis in Q3 2024
- First clinical **read out in GBM 2026**



## Late Pre-clinical stage

- Spin out of Oxford University, lifetime raise £15.4m
- 2016 acquisition of **3 NCE assets from Shire** with CNS, neurology/psychiatry focus
- 2 Assets developed to late pre-clinical by Chronos
- Main programmes
  - **Ox1 antagonist** (anxiety and addictive disorders, BED) **class leading profile**
  - DAT inhibitor (fatigue, long COVID, MS fatigue, narcolepsy) **atypical, unique**
- **Patents granted** in major territories including USA, Ox1 patent valid until 2038
- Entry to Phase 1 clinical studies as early as 2026, early clinical **POC 2026/7\***

\* Subject to separate funding

# Transaction Details

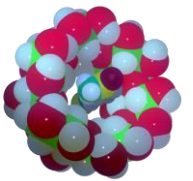
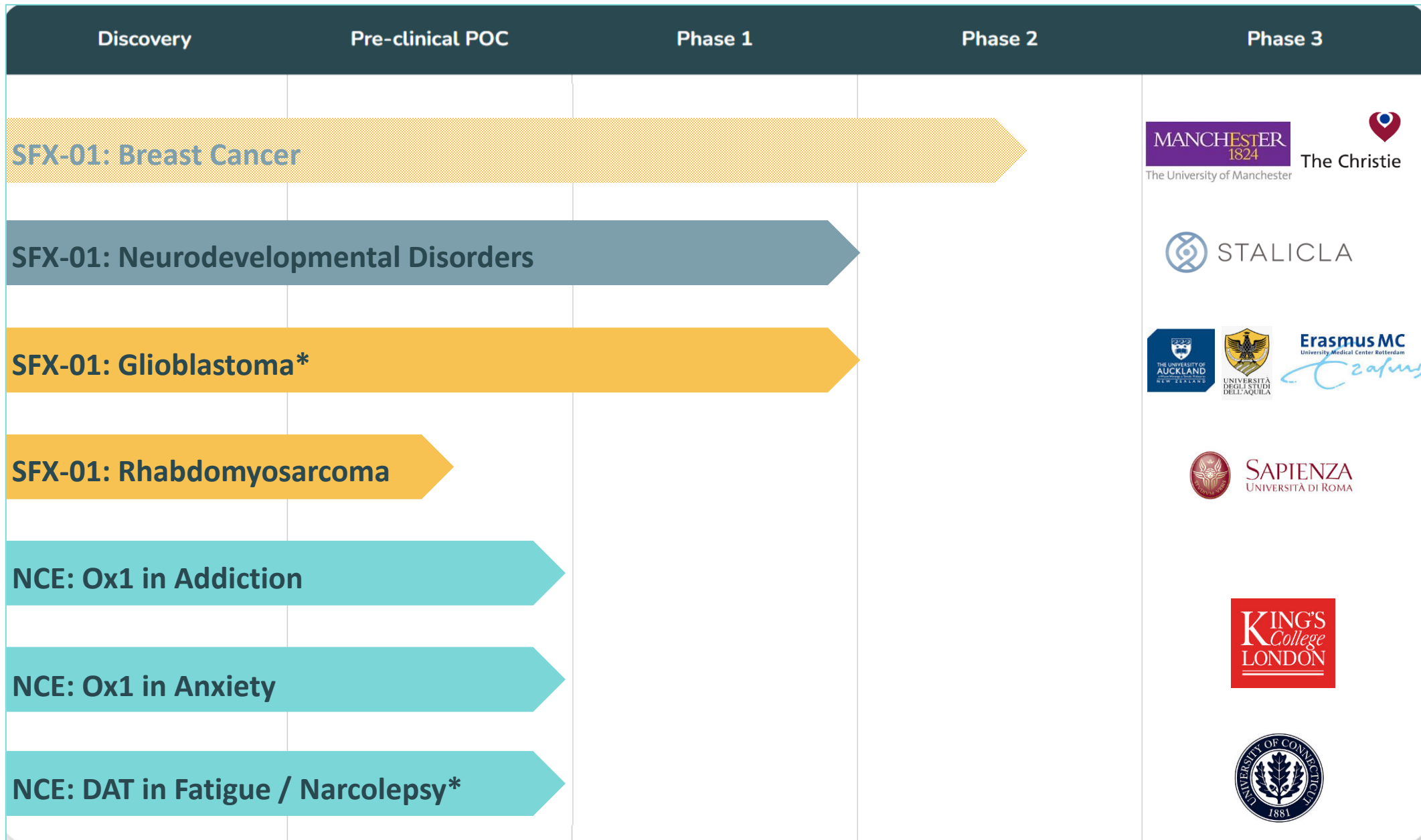
*Low upfront, de-risked and back-weighted*

- **Acquisition of entire issued share capital of Chronos Therapeutics**
  - Single share class, no warrants, no debt, on a cash and debt free basis
- **£1m in Evgen shares upfront to Chronos shareholders\***
  - Includes Vulpes, Odey, Oxford University, WA Capital, Takeda, HNWs
  - Chronos shareholders locked in for 18 months
- **£1m in shares or loan at Evgen's discretion on start of first Phase 1 clinical trial**
- **£1.5m in shares or loan at Evgen's discretion on end of first successful Phase 1 clinical trial**
- **10% of first three milestones of any out-licensing transaction involving of a former Chronos asset, capped**
  - Payment in shares or loan notes at Evgen's discretion





# Combined Group Pipeline



\* Orphan Conditions

# Rationale for Combination

- More than **triples the size of the Evgen portfolio**
- Capitalising on **renewed interest** and deal activity in Neuroscience
- Chronos neuropsychiatry assets are **complementary** to Evgen's neurodevelopmental disorders and brain cancer asset
- Evgen has the expertise to develop and commercialise the combined portfolio
- Multiple **potential inflection points**
- **High quality investor base in Chronos**



# Evgen Management and Board



**Dr Huw Jones**  
**CEO**

Over 30 years' experience of leadership in public and private R&D-based companies within the biotechnology and pharmaceutical sector. Huw is also a non-executive director of biotech industry body OBN. Ashbourne, CVT, Elan, SB (GSK)



**Toni Haenninen**  
**CFO**

Over 20 years' experience of financial leadership in public and private companies in the US, APAC and Europe: Danaher Group, Faron Pharmaceuticals



**Dr Sue Foden**  
**Chair**

Executive Chair of QBiotics Group Ltd and an NED on the board of Laverock Therapeutics Ltd. She is a member of the Investment Committee of CD3, the joint drug discovery initiative between the University of Leuven & the European Investment Fund (EIF), and a Trustee of the Roslin Foundation.



**Dr Alan Barge**  
**NED**

Former CMO of ASLAN Pharmaceuticals and former VP and Head of Oncology and infection at AZ.



**Chronos Nominee**  
**NED**

Under the agreement Chronos has the right to nominate one NED subject to Evgen Board approval.



**Dr Nicholas Mallard**  
**VP - Project Management**

Over 30 years' experience in research and early/late phase development spanning large pharma (Takeda, AZ, Scherer DDS), biotech (Oxford Glycosciences, Amarin Neuroscience, Shield Therapeutics) and several CROs.



**Dr Helen Kuhlman**  
**CBO**

Over 20 years' experience in government funding and equity investment together with scientific and business roles in public and private R&D-based biotechnology companies



**Dr Glen Clack**  
**CMO**

Over 25 years' experience in oncology drug development with a specialism in translational medicine. AZ, multiple small Biotech Co's



## Retail Offer Details

BookBuild Platform

EIS Qualifying

Deadline 12:00 Noon 3<sup>rd</sup> April 2024

AIM: EVG.L  
NOMAD: Cavendish  
IR: Instinctif, CAG



An exciting opportunity to build a drug development powerhouse in oncology and behavioural brain disorders

Thank You  
Evgen Pharma Plc  
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[www.evgen.com](http://www.evgen.com)

