



Fourth Quarter and Full-Year 2023 Financial Results and Business Update

April 24, 2024



Alexander Zehnder

Business Update

Chief Executive Officer



Myriam Mendila

Program Update

Chief Development Officer



Pierre Kemula

Financial Update

Chief Financial Officer



Marcus Dalton

Q&A Session

Head of Intellectual Property

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Corporate Development

- ✓ **Organizational redesign** initiated with **voluntary leaver** program for **150 positions**
- ✓ Together with GSK, wind down of **Pandemic Preparedness Agreement** after consultation with German government
- ✓ **Thaminda Ramanayake** to strengthen CureVac Mgmt. Team as **Chief Business Officer**

Finance

€402.5 million

- ✓ Cash position as of December 31, 2023 providing runway into Q4 2025

Oncology Partnerships

- ✓ **Strategic collaboration** with world-leading cancer center **MD Anderson** for development of **novel cancer vaccines**

Oncology Pipeline

- ✓ **Phase 1 Part A dose-escalation** in patients with **resected glioblastoma** fully recruited
- ✓ Successful **safety data review** by DSMB confirmed **no dose-limiting toxicities** across tested doses
- ✓ Recommendation for **100 µg** as preferred dose in subsequent **Phase 1 dose-confirmation Part B**

Prophylactic Vaccines

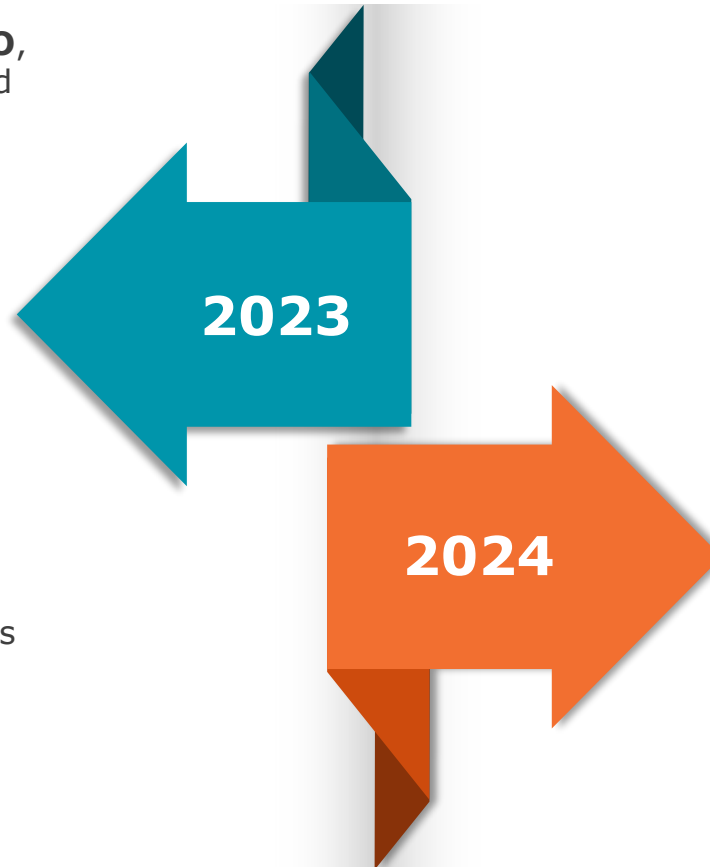
- ✓ Promising **interim Phase 2 data** from **seasonal flu** and **COVID-19** programs jointly developed with **GSK**
- ✓ Start of **combined Phase 1/2 study** in **avian flu** within broad infectious disease collaboration with GSK

Manufacturing

- ✓ **The RNA Printer®** achieved next regulatory milestone with **Framework License** to support **oncology strategy**

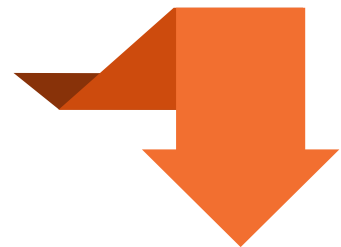
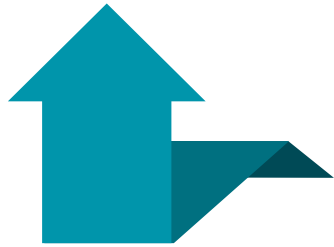
Achievements in 2023 and Key Catalysts in 2024

- **Corporate evolution** with new **CEO** and **CDO**, adding new expertise to CureVac mgmt. board
- Strong proof-of-technology data from **COVID-19** and **flu** Phase 1 studies
- Start of / transition to **Phase 2 studies** in **COVID-19** and **flu** jointly with GSK
- Start of **Phase 1 study** in **glioblastoma** with multi-epitope candidate, **CVGBM**
- Successful **raise of \$250 m** in gross proceeds for **continued execution** on priorities
- Broadening litigation with new **IP rights** covering **foundational mRNA technologies**



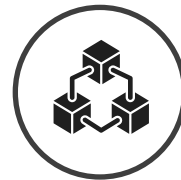
- Corporate **structure redesign** throughout 2024 to make CureVac **fit-for-purpose**
- **Promising Phase 2 interim data** in **COVID-19** and **seasonal flu**
- **Additional Phase 2** in seasonal flu to optimize B strain immune responses
- Start of new **Phase 1/2 in avian flu** with candidate encoding **influenza A H5 antigen**
- Start of **Phase 1 Part B** study in glioblastoma **mid-2024** and first data readout exp. **H2 2024**
- **GMP IV** facility for clinical and commercial manufacturing exp. to be certified **H2 2024**, subject to regulatory review

Increase Focus & Efficiency



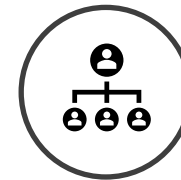
Decrease Pandemic Overhang

Strategic Reorganization



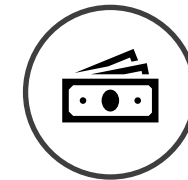
- Streamlining reporting lines across company
- Unifying leadership for discovery, research and clinical development
- Doubling down on strategic Digital & Data program

Targeted Rightsizing



- Voluntary leaver program for 150 positions initiated
- Adapting 'pandemic' structures across company
- Maintaining strong focus on R&D activities

Financial Discipline

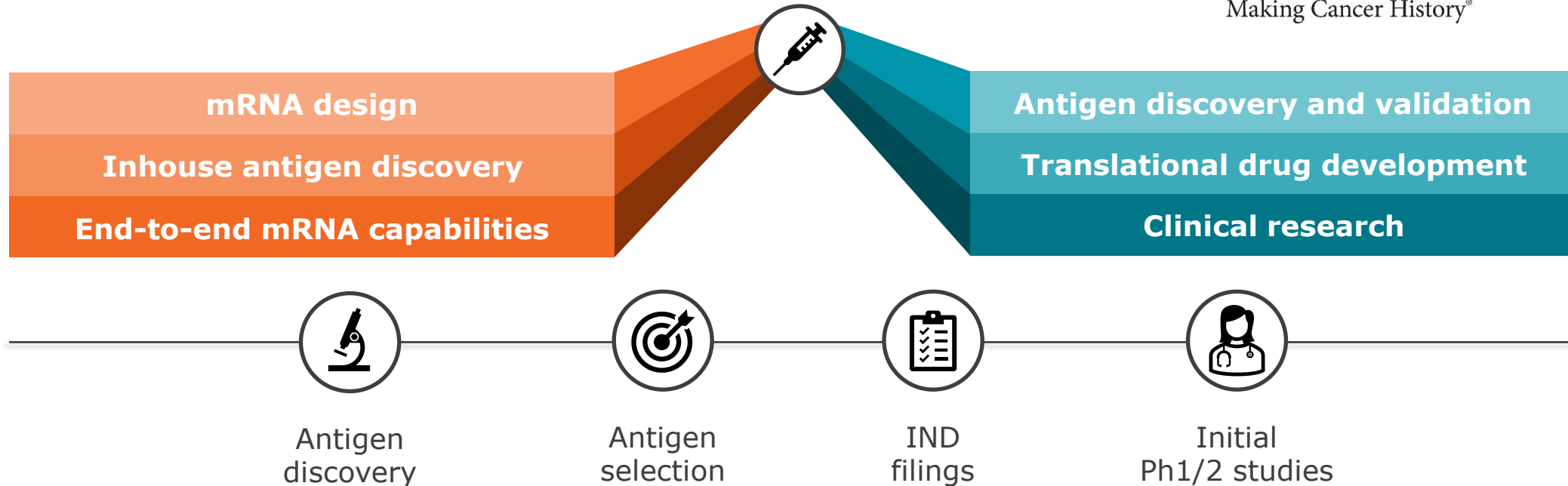
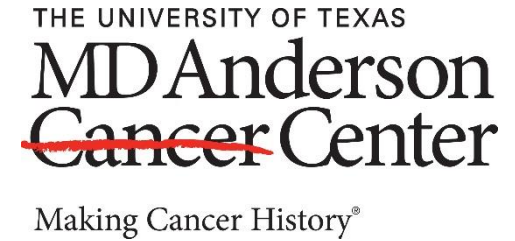


- Decreasing OPEX across departments
- Financial discipline and lean budgets
- Extending cash runway into Q4 2025

Announcing Strategic Collaboration with MD Anderson



Joint development of novel **off-the-shelf cancer vaccines**



Harnessing combined expertise in the development of novel off-the-shelf cancer vaccines

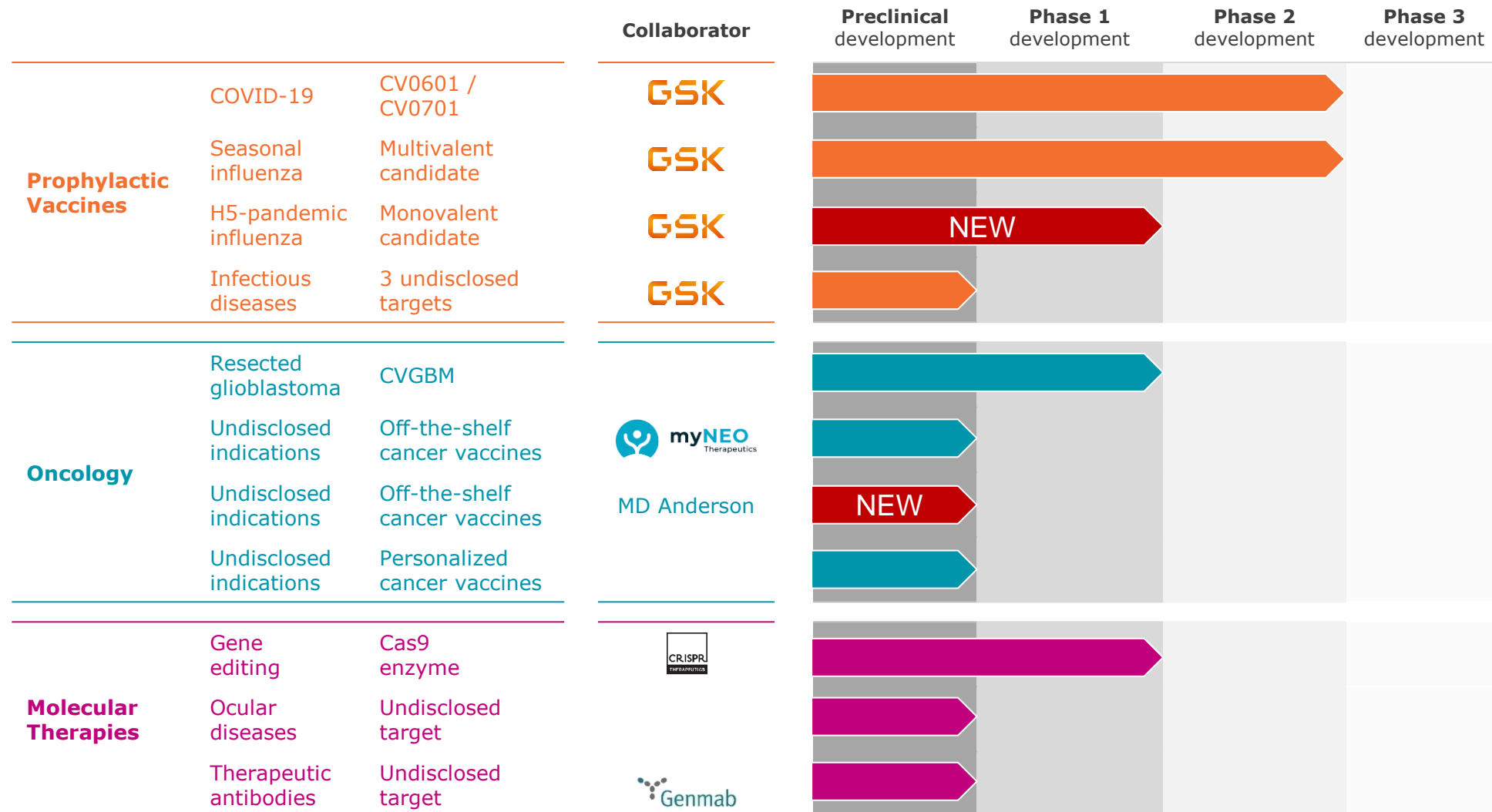


Thaminda Ramanayake

Joining CureVac from his position as CBO at Affini-T Therapeutics

- **Extensive experience** from **established biopharma** companies such as Sanofi, BioMarin Pharmaceuticals and Amgen
- **Strong track record** of successful clinical collaborations, M&A, asset in-licensing and strategic financing initiatives **across multiple therapeutic areas**
- **Strong technical experience** advancing corporate strategy, business development and strengthening strategic partnerships and alliances
- Strong **science background** with master's degree in **immunology** and a bachelor's degree in cellular, molecular and systems **biology**
- **Vast network** of Pharma and biotech organizations and community with a focus on the U.S and Europe

CureVac Pipeline: A Diversified Portfolio



Seasonal Flu Phase 2 Part

- Candidate from **Phase 1 part** of Phase 1/2 study
- Candidate encodes **WHO-recommended strains**
- Licensed age-appropriate **comparator vaccines**

Influenza A strains

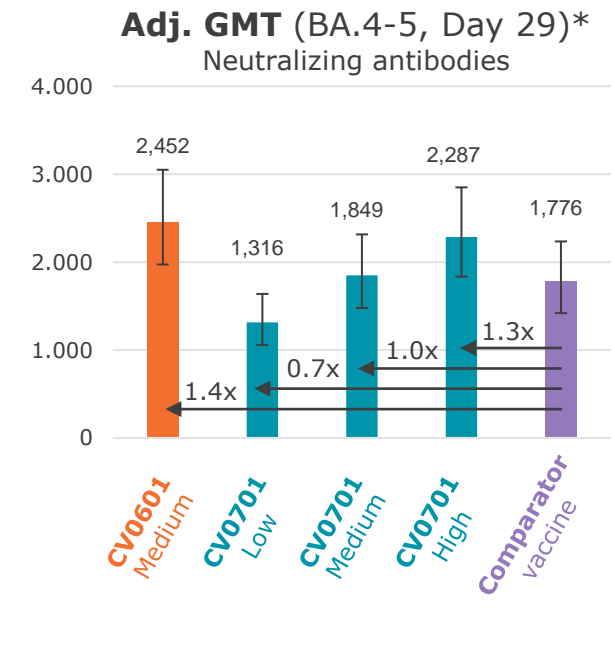
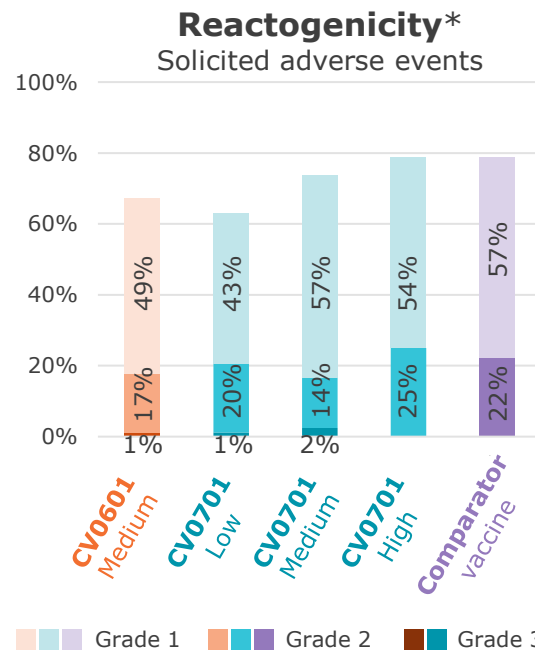
- GMTs **consistently numerically exceeded** GMTs of comparator vaccines across all doses and age groups

Influenza B strains

- GMTs **lower** than GMTs of comparator vaccines
- Optimizations to **improve immune responses** to be tested in additional Phase 2 study

COVID-19 Phase 2

- **CV0601**, monovalent candidate, encoding BA.4-5
- **CV0701**, bivalent candidate, encoding BA.4-5 and WT
- Licensed bivalent mRNA **comparator vaccine**





Off-the-Shelf Cancer Vaccines

Scalable solutions for indications with high prevalence of **shared antigens**

- **Phase 1** study in **glioblastoma** testing shared antigens with known immunogenicity
- **Potentially immunogenic** shared antigens identified in collaboration with **myNEO**
- **New Candidate selected** for clinical development in 2025 based on proprietary shared antigens
- Collaboration with **MD Anderson** in **solid** and **hematological** cancers



Personalized Cancer Vaccines

Individualized vaccines for broad range of **solid cancers**

- **Further evolution** of technology from **Frame Cancer Therapeutics** acquisition
- Frame technology further directed to **specific identification** of novel classes of personalized antigens
- **Framework License** for **The RNA Printer®**, critically enabling **fast and flexible access** to personalized cancer vaccines candidates

Phase 1 Clinical Study in Patients with Resected Glioblastoma

Part A: Dose-escalation

Fully enrolled with **16 patients**

CVGBM **100 µg**



CVGBM **50 µg**



CVGBM **25 µg**



CVGBM **12 µg**



DSMB Safety Review

No safety concerns

Dose recommendation

100 µg

Part B: Dose-confirmation

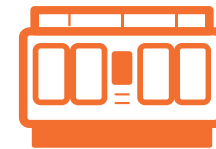
Exp. up to **20 patients**

CVGBM **100 µg**

Start of enrollment expected
mid-2024

First study data readout in
H2 2024

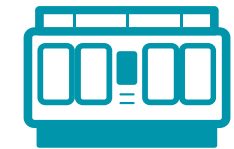
The RNA Printer® Progressing with Next Broad Regulatory Milestone



DNA
module



RNA
module



Formulation
module

Drug Product

Drug Substance

November 2023 **Manufacturing** license

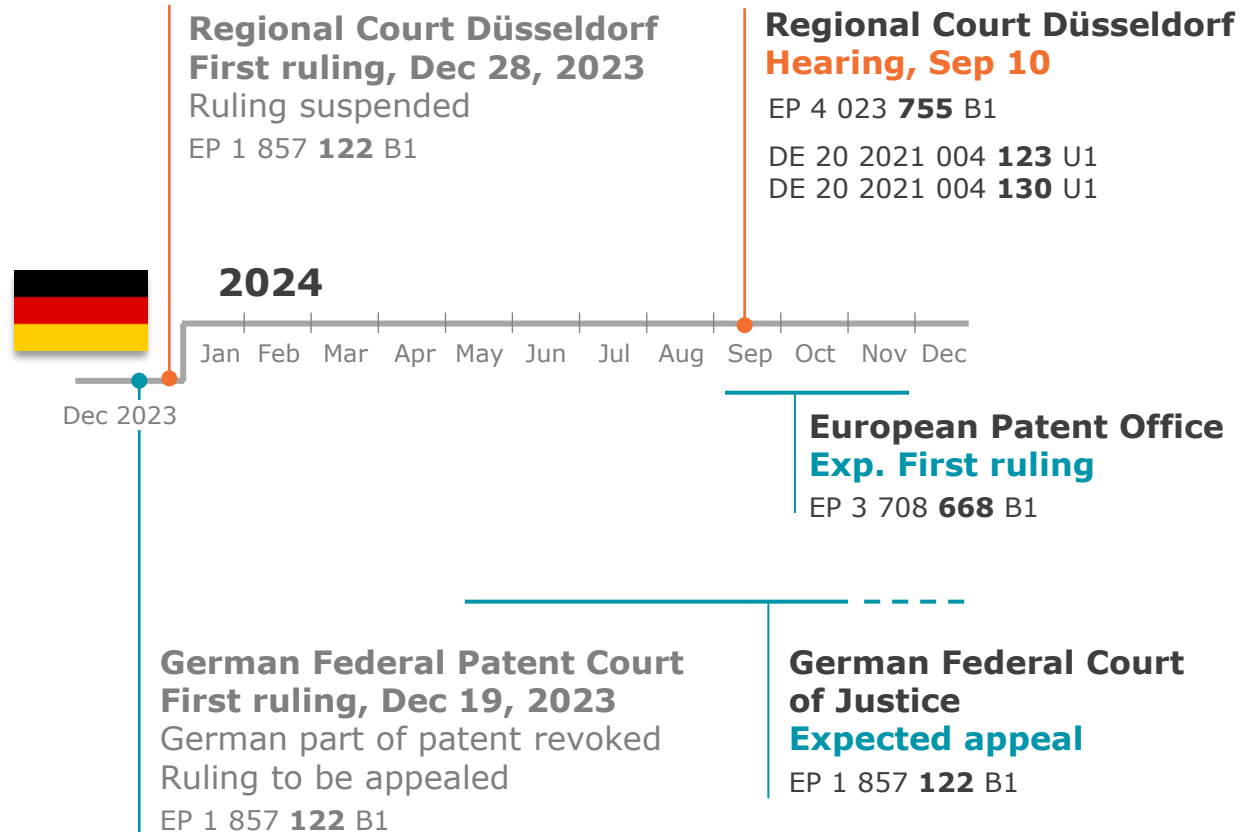
December 2023 **Framework** license

Recent Developments



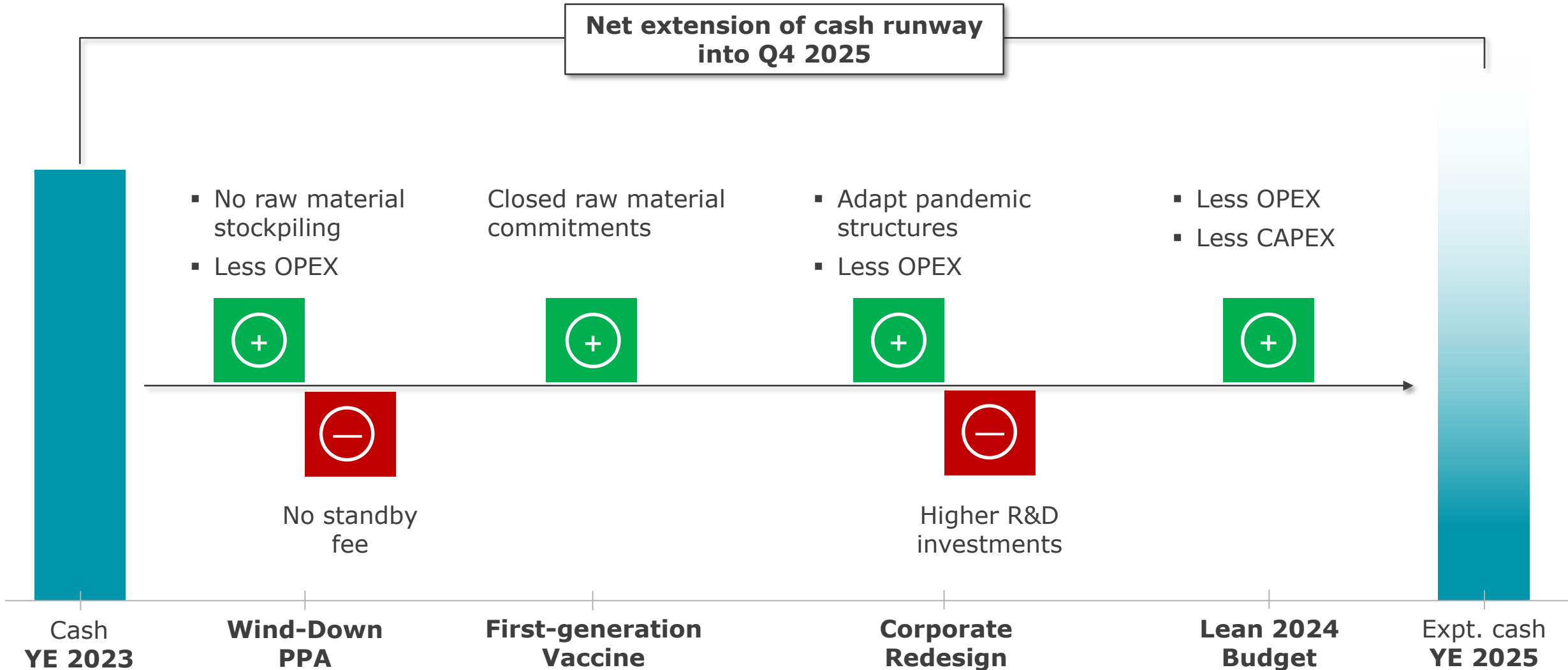
- November 2023 motion of Acuitas Therapeutics to **intervene, sever and stay** U.S. case
- Motion primarily based on **one patent family** covering 4 patents out of 10 patents at issue
- April 2024 **recommendation** to stay litigation of all 10 patents
- **Objections** currently being prepared
- Decision expected in approximately **1-2 months**

Infringement



Validity

Improved Cost Management and Efficiency Enable Extended Cash Runway



Cash and Condensed Consolidated P&L Data



(in € millions)	December 31, 2023	December 31, 2022
Cash and Cash Equivalents	402.5	495.8

(in € millions)	Three months ended December 31,		Twelve month ended December 31,	
	2023	2022	2023	2022
Revenue	22.6	11.7	53.8	67.4
Cost of Sales, Operating Expenses & Other Operating Income	-110.6	-133.2	-328.0	-316.9
Operating Result	-88.0	-121.5	-274.2	-249.5
Financial Result	1.5	-7.2	14.2	0.3
Pre-Tax Loss	-86.5	-128.7	-260.0	-249.2



Comprehensive **organizational redesign** initiated to adapt residual pandemic infrastructure and improve **operational efficiency** and **agility**



Strong cash position of €402.5 million at year-end 2023, supported in 2024 by stronger financial discipline, **extending cash runway** into the **fourth quarter of 2025**



Significant progress in infectious diseases marked by **new avian flu study** and **promising Phase 2 data** from COVID-19 and seasonal flu programs



Strong advancements of oncology growth driver with **MD Anderson collaboration** and progress of **Phase 1 glioblastoma** study





**Thank you for your
attention**