



Delivering therapy where it matters

NASDAQ | RNXT

Corporate Presentation August 2023 – Canaccord Annual Growth Conference

A Late-Clinical Stage Biopharmaceutical Company
with lead program in a pivotal Phase III clinical trial in pancreatic cancer

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Such statements include, but are not limited to, the potential or results of, and expectations regarding the potential or results of, potential benefits of, and expectations regarding RNXT’s therapy platform, RenovoRx Trans-Arterial Micro-Perfusion, or RenovoTAMP™, statements regarding the market potential of RNXT’s product candidates, statements regarding RNXT’s Phase III clinical trial for RenovoGem™ and planned clinical trials in extrahepatic cholangiocarcinoma (eCCA), including the timing of such trials, enrollment of such trials, milestones and expectations relating to data readouts from such clinical trials, and RNXT’s ability to leverage its therapy platform to expand our pipeline including our ability to expand our technology platform by developing therapies to treat other diseases. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including, among other things: the timing of the initiation, progress and potential results of our preclinical studies, clinical trials, interim analysis, and our research programs; our ability to use and expand our therapy platform to build a pipeline of product candidates; our ability to advance product candidates into, and successfully complete, clinical trials; the timing or likelihood of regulatory filings and approvals; our estimates of the number of patients who suffer from the diseases we are targeting and the number of patients that may enroll in our clinical trials; the commercialization potential of our product candidates, if approved; our ability and the potential to successfully manufacture and supply our product candidates for clinical trials and for commercial use, if approved; future strategic arrangements and/or collaborations and the potential benefits of such arrangements; our estimates regarding expenses, future revenue, capital requirements and needs for additional financing and our ability to obtain additional capital; the sufficiency of our existing cash and cash equivalents to fund our future operating expenses and capital expenditure requirements; our ability to retain the continued service of our key personnel and to identify, hire and retain additional qualified personnel; the implementation of our strategic plans for our business and product candidates; the scope of protection we are able to establish and maintain for intellectual property rights, including our therapy platform, product candidates and research programs; our ability to contract with third-party suppliers and manufacturers and their ability to perform adequately; the pricing, coverage and reimbursement of our product candidates, if approved; developments relating to our competitors and our industry, including competing product candidates and therapies; negative impacts of the COVID-19 pandemic on our operations; and other risks. These risks are not exhaustive. New risk factors emerge from time to time and it is not possible for our management to predict all risk factors. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described in the company’s filings with the Securities and Exchange Commission. You should not rely upon forward-looking statements as predictions of future events. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Except as required by law, we undertake no obligation to update publicly any forward-looking statements for any reason after the date of this presentation. This presentation also contains estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. In addition, projections, assumptions, and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk. This presentation concerns product candidates that are under clinical investigation and which have not yet been approved for marketing by the U.S. Food and Drug Administration (FDA). Those product candidates are currently limited by federal law to investigational use, and no representation is made as to their safety or effectiveness for the purposes for which they are being investigated.

Company Overview



Founded in 2009 by a physician with first external funding 2012. Last private financing led by Boston Scientific, 2018. Traditional IPO, Q 3 2021. HQ: Los Altos, CA



Developing **proprietary targeted combination therapies**.
Trans-Arterial Micro-Perfusion (TAMP™) platform's goal is to improve therapeutic index



Pivotal **Phase III TIGeR-PaC** study interim analysis demonstrated positive 1^o and 2^o endpoint data including **increased Overall Survival and Progression-Free Survival, and 65% reduction in side effects**



FDA Orphan Drug Designation granted to RenovoGem™ in pancreatic and bile duct cancers



\$1B global market opportunity in primary indication + pipeline platform expansion

Pipeline Highlights:

First Two Registration Opportunities

	Locally Advanced Pancreatic Cancer (LAPC)	Bile Duct Cancer
Status	Positive interim data reported from pivotal randomized Phase III trial (TIGeR-PaC)	Phase II/III randomized, controlled study launch estimated 2H 2023
Key Data	First interim analysis presented at AACR 2023 and ESMO GI 2023: 6-month improvement in median OS and 8-month delay in cancer progression vs. Standard of Care (Control) >65% reduction in side effects	
Next Steps	Second interim analysis estimated YE 2024*	

U.S. FDA Orphan Drug Designation = 7 Year Market Exclusivity Post-Approval

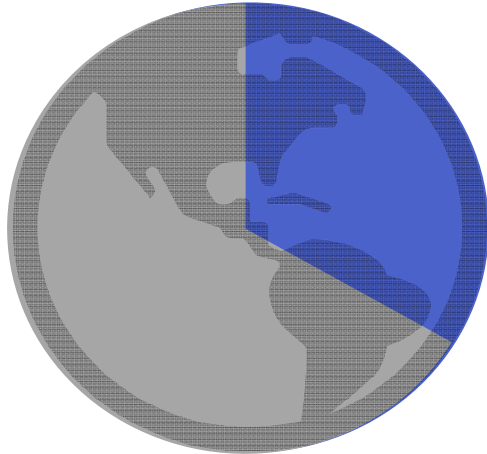
*Potential for early approval with positive second interim results

Lead Pipeline Indication: Locally-Advanced Pancreatic Cancer (LAPC)

RenovoGem Lead Indication: LAPC

Pancreatic Cancer Worldwide Incidence:

495,000 new cases/year with
30% locally advanced at presentation



62,000



58,007

(diagnosis)

Soon to be second leading cause of cancer-related death in US (48,000 deaths annually)

Current Standard of Care:

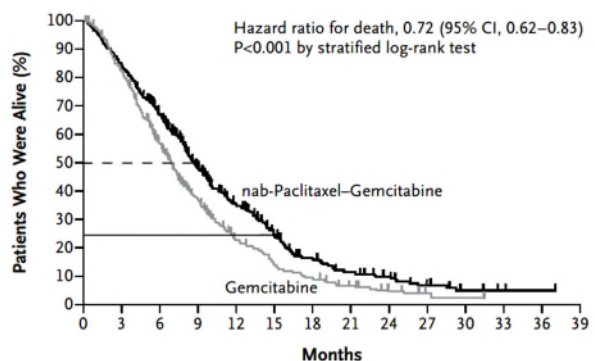
12 to 18.8-month median Overall Survival

Using chemo-radiation regimens
with gemcitabine+nab-paclitaxel
OR mFOLFIRINOX as base treatment

Only Three Drugs Approved by FDA to Treat LAPC within Past 10 Years

All Three FDA Approvals (Abraxane, Olaparib, Onivyde) in past 10-years: <2 Months Median Overall Survival Benefits and Increases in Toxicity Rates Highlighting FDA continued concordance of Pancreatic Cancer as High Unmet Need

A Overall Survival



No. at Risk

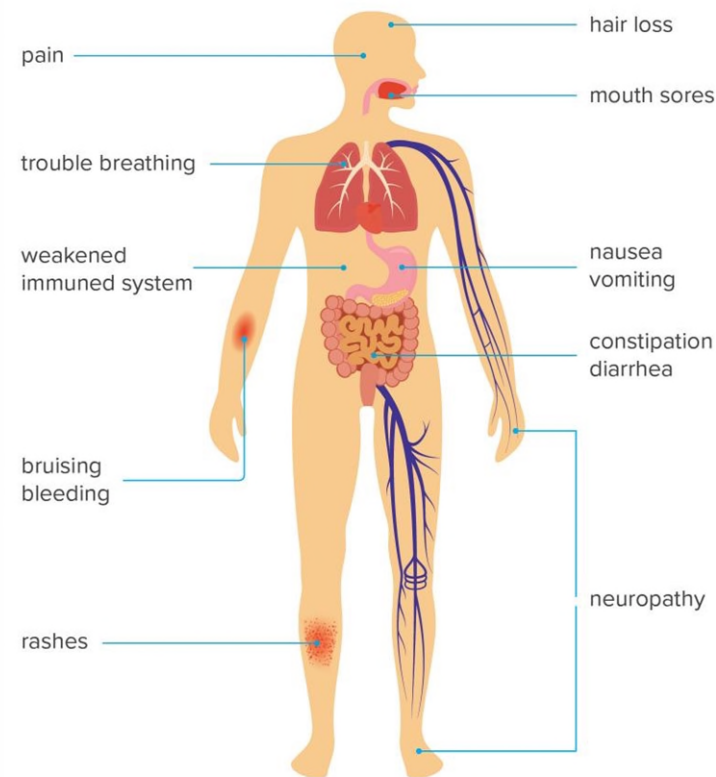
nab-Paclitaxel-Gemcitabine	431	357	269	169	108	67	40	27	16	9	4	1	1	0
Gemcitabine	430	340	220	124	69	40	26	15	7	3	1	0	0	0



**38% Grade 3
 or Higher Neutropenia
 and 17% Neuropathy**

Abraxane obtained FDA approval in 2013 on a **7-week** Median Overall Survival benefit

Olaparib received full FDA approval in 4Q 2019 with no Median OS Difference (<4-mo PFS benefit); Onivyde received FDA approval on a 1.9-mo Median OS benefit in 2015.



Independent Interviews Suggest Oncologists Likely to Adopt RenovoGem if ~4-month Overall Survival Benefit and Toxicity Improvement are Met

Minimum OS Benefit Over Standard of Care RenovoGem Must Demonstrate



Source: FSI Interviews (multiple responses permitted per respondent)

“Any amount of time, if it is from a phase III. We started using erlotinib about 15 years ago based on a **14-day benefit**.” Abushahin, MedOnc, Ohio State

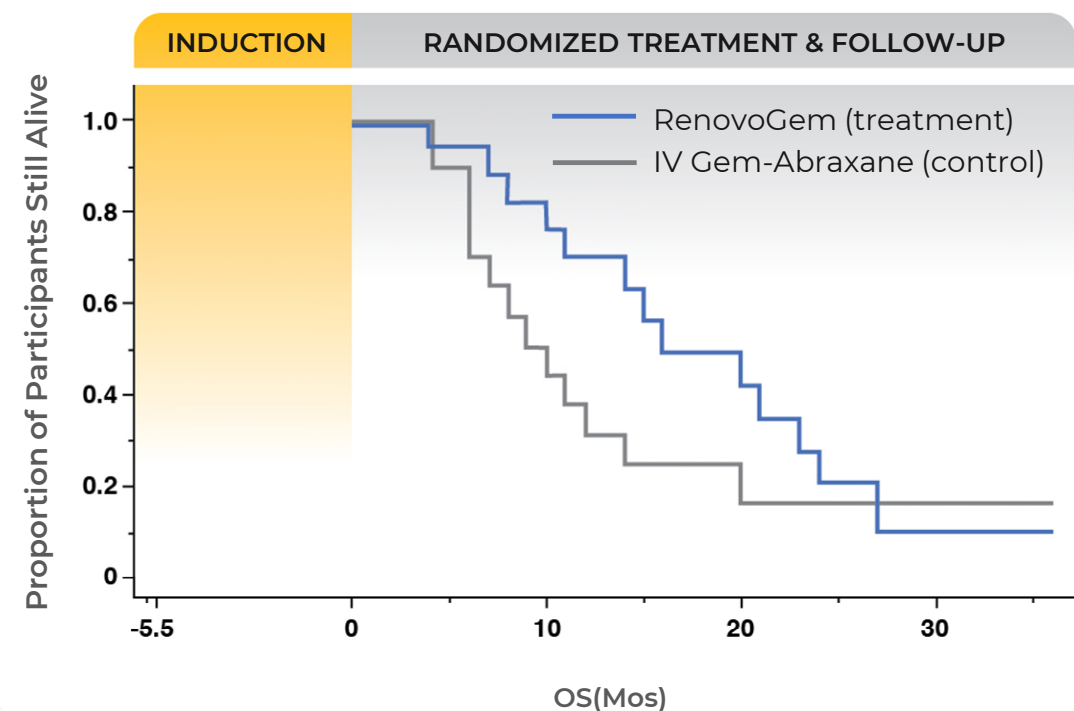
“The idea of an infusional therapy, **avoiding systemic toxicity is appealing**.” Iyer, MedOnc, Roswell

“This targets local vessel involvement and **you can up the delivery of concentration**.” Astsaturov, HemOnc, Fox Chase

“What do we do with the [unresectable] patients that don’t develop metastatic disease for a while? We’ve essentially talked only about two lines of treatment. But eventually **toxicity builds up** and they can’t tolerate treatment. For that subset of patients...it would be **highly attractive to offer them something like this**.” Mettu, MedOnc, Duke

TIGeR-PaC Phase III Data Update (1st Interim Analysis):

RenovoGem Arm observes 6-month Median Overall Survival benefit over IV Gem-Abraxane (control)



Data Presented at AACR 2023

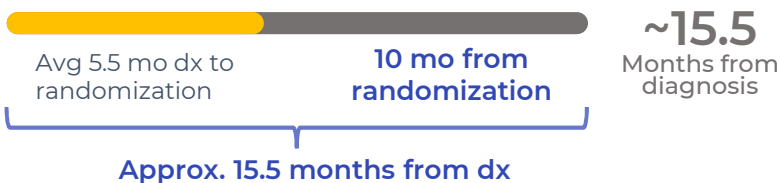


Data on 45 patients Randomized

- 23 randomized to RenovoGem
- 22 randomized to IV gem/Abraxane (control)

Median Overall Survival (OS) Difference: **6-months**

IV Gem Abraxane (control arm)



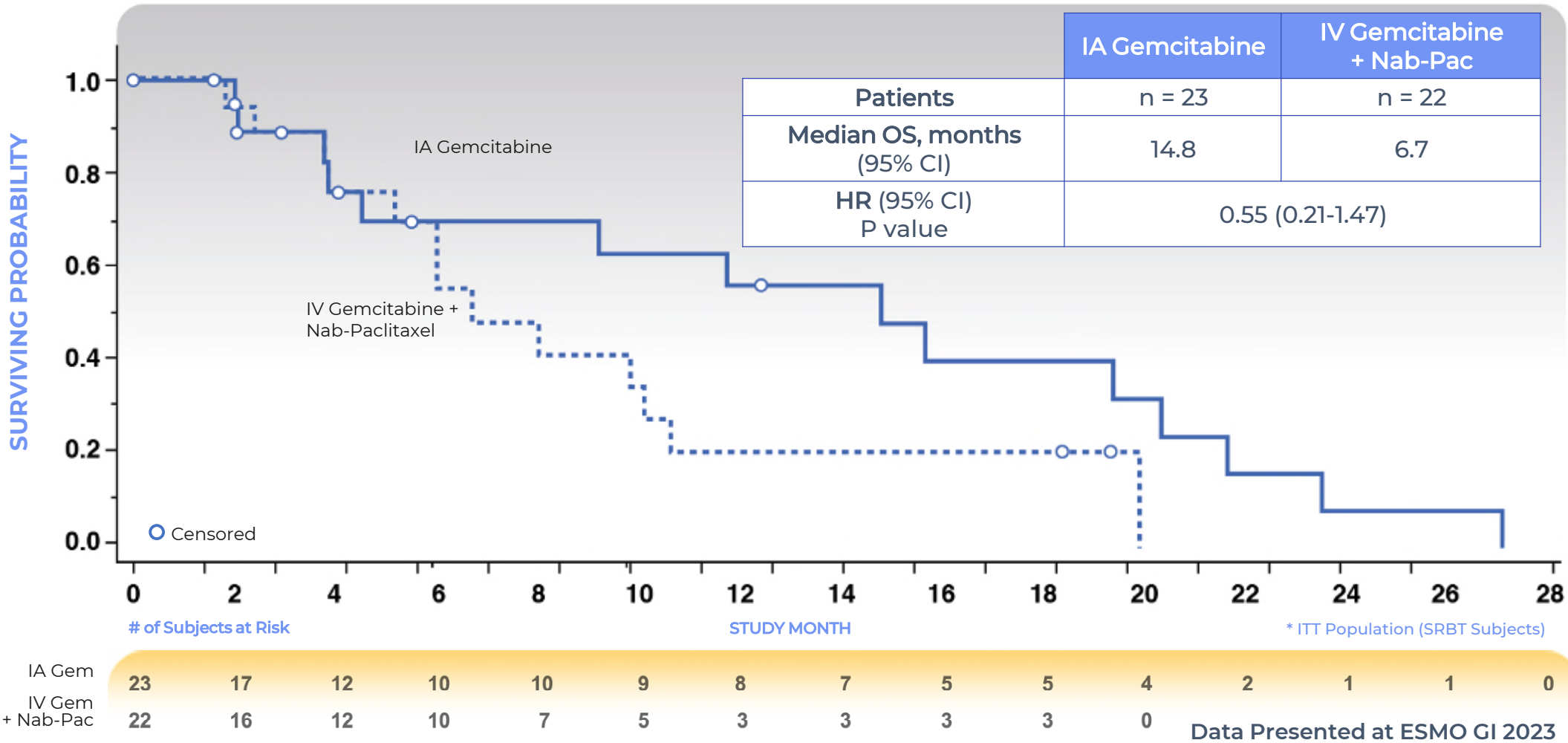
RenovoGem (test arm)



Statistical significance was not reached to stop the study early

TIGeR-PaC Phase III Data Update (1st Interim Analysis):

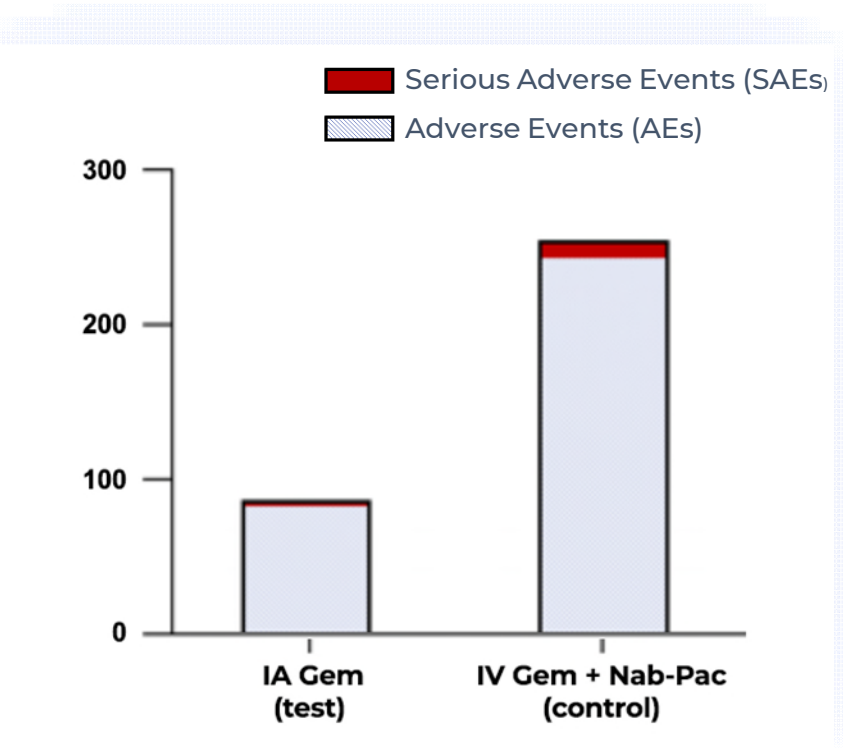
RenovoGem doubled Progression-Free Survival from time of randomization*



TIGeR-PaC Phase III Data Update (1st Interim Analysis)

RenovoGem (treatment) arm observes >65% Fewer AEs and SAEs compared to standard of care systemic/IV Gem/Abraxane (control), despite novel procedure

65% fewer total AEs and SAEs in IA vs. IV arm



Fewer AEs in 11/13 categories with greater than 10% frequency in each arm (All Grades)

Adverse Events	IV Gem + Pac	IA Gem
Neutropenia	81%	21%
Anemia	48%	8%
Thrombocytopenia	38%	4%
Elevated AST	33%	4%
Elevated ALT	29%	13%
Fatigue	19%	8%
Neuropathy	19%	0%
Dehydration	19%	8%
Hypertension	14%	4%
Hypokalemia	14%	4%
Hypoalbuminemia	14%	4%
Abdominal Pain	0%	21%
Nausea	10%	17%

Data Presented at AACR 2023 and ESMO GI 2023

LAPC Market Opportunity*

\$1B MARKET
OPPORTUNITY*

US: \$500M
REST OF WORLD: \$500M

New Orphan Drug Product Regulatory and Reimbursement

- **Orphan Drug Protection** (2 indications)
- Will submit New Drug Application (NDA) approval for RenovoGem
- **National Drug Code (J-Code) reimbursement** upon FDA NDA approval

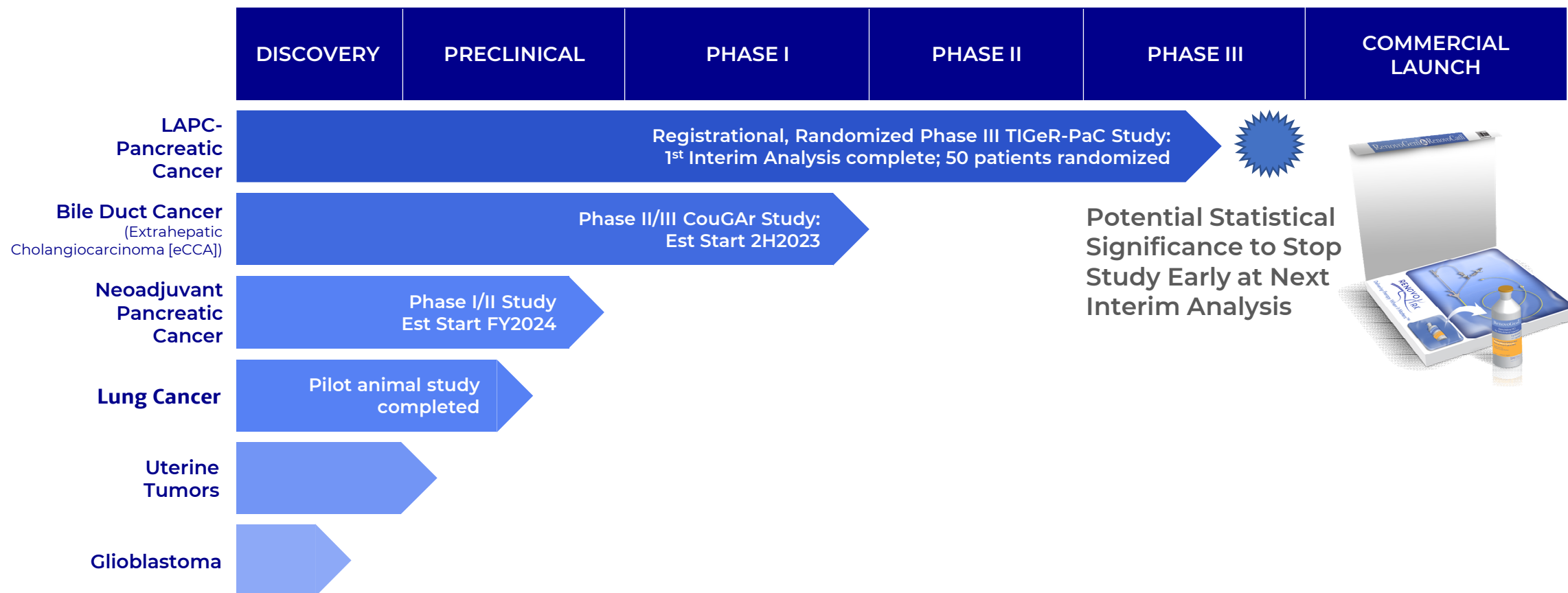
New Oncology Drug Market

Average new oncology drug pricing: \$150,000/year*

Will submit New Drug Application (NDA) approval for RenovoGem

* Fletcher Spaght, 2019

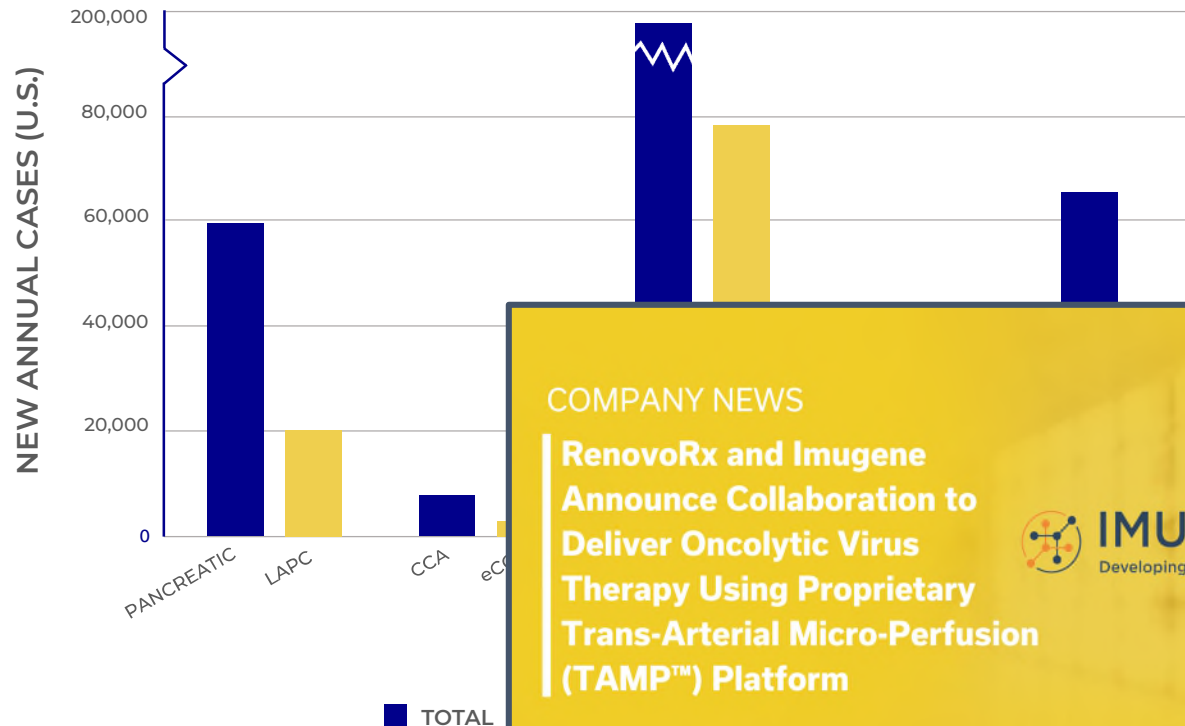
RenovoGem Product Development Plan



RenovoGem Broad Market Opportunity in Target Cancers

US Annual Incidence of Initial RenovoGem Target Tumor Types

- 350,000 total patients diagnosed/year
- ~125,000 all locally advanced (Stage 3) potentially addressable via RenovoGem



COMPANY NEWS

RenovoRx and Imugene Announce Collaboration to Deliver Oncolytic Virus Therapy Using Proprietary Trans-Arterial Micro-Perfusion (TAMP™) Platform



IMUGENE

Developing Cancer Immunotherapies

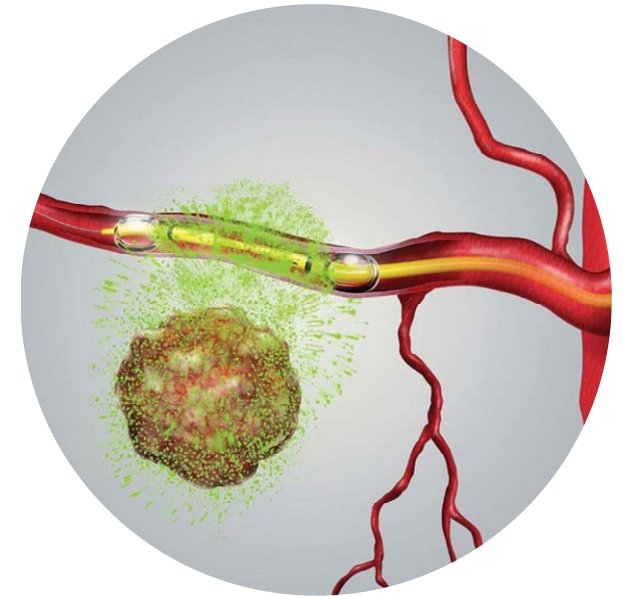
RENOVO | RX

NEXT:

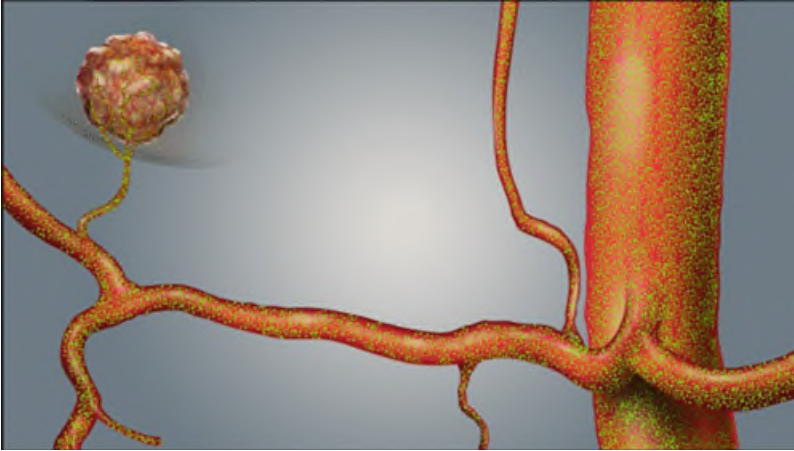
TAMP platform is broadly applicable to solid tumors:

Platform may be used with additional agents in multiple solid tumor indications.

Trans-Arterial Micro-Perfusion (TAMP): Proprietary Therapy Platform



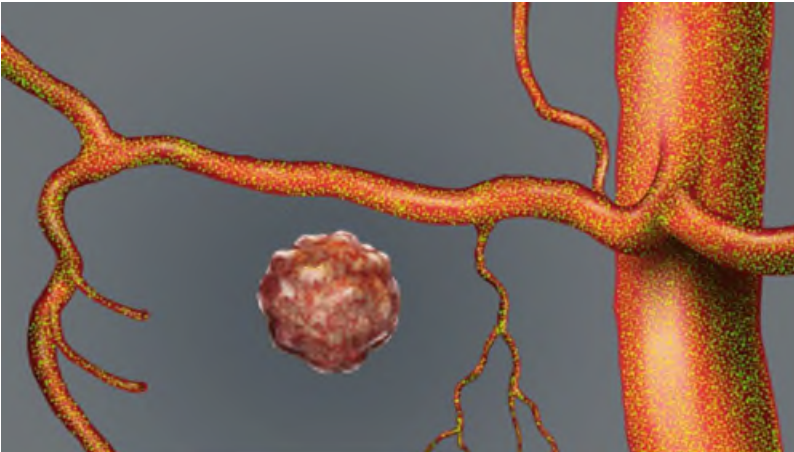
A Paradigm Shift: We Are Addressing a Significant Problem in Cancer Treatment



Hypervascular tumors are adequately treated with current therapies

Liver tumors are highly vascularized

- Large tumor feeders – excellent targets for systemic therapy
- Can be accessed and treated with current local therapy techniques



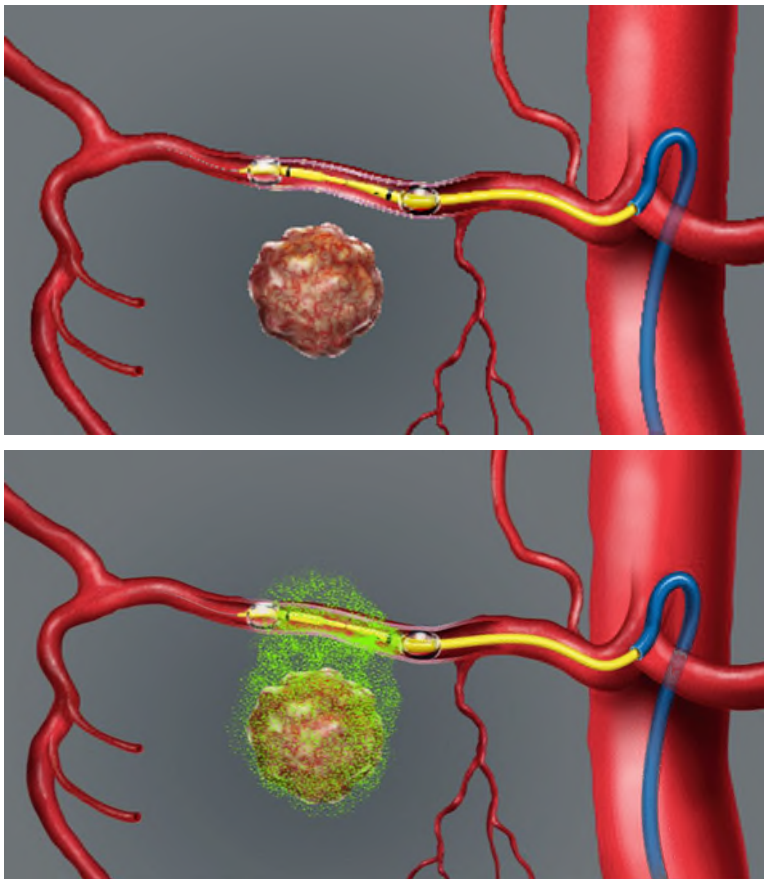
Hypovascular tumors = major barrier to chemotherapy treatment success

Pancreatic tumors have poor blood supply

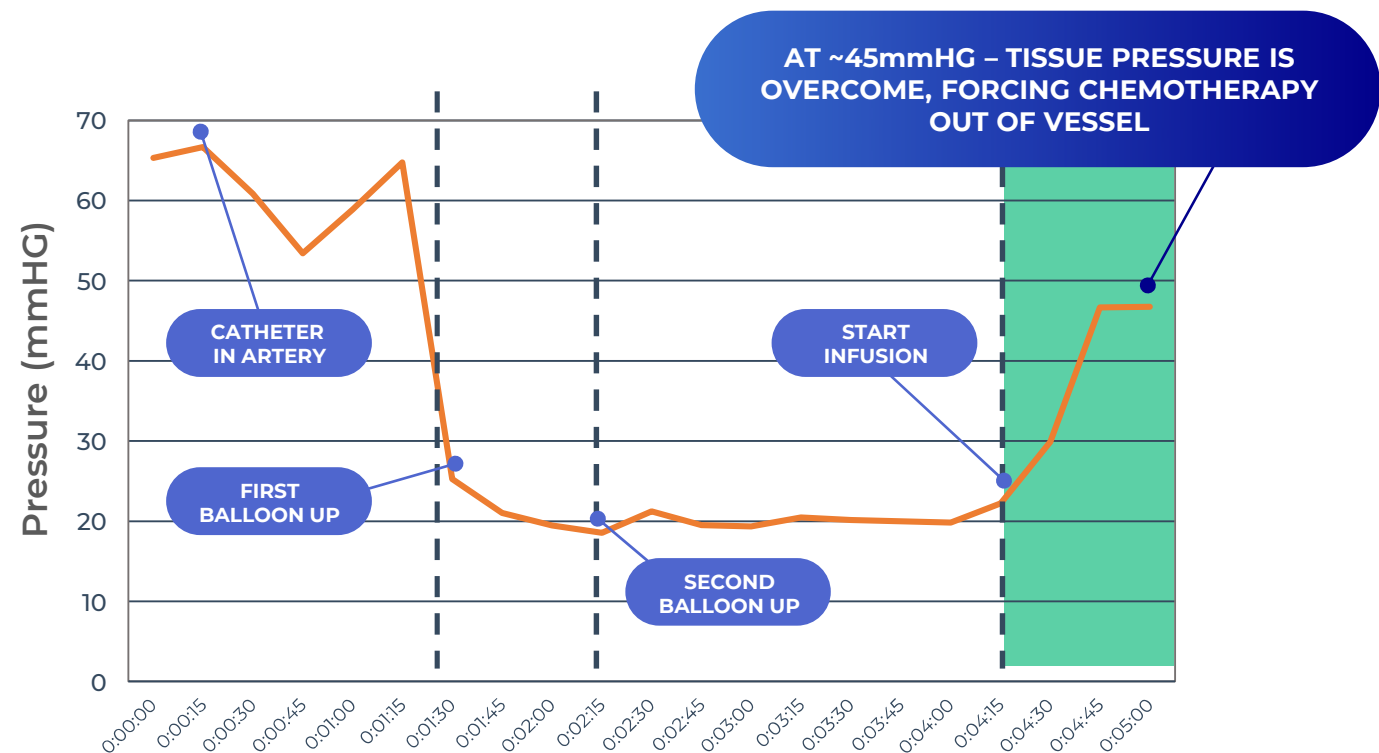
- No visible tumor feeder vessels
- Systemic therapy does not reach tumor tissue
- Inability to identify or engage tumor feeder vessels: local therapy is ineffective

Our Solution: Trans-Arterial Micro-Perfusion (TAMP) Therapy Platform

An Enabling Technology for Therapeutic Delivery in Solid Tumors



Mechanism: after vessel isolation, increase in pressure forces drug across the artery wall into the micro-vasculature into tumor tissue

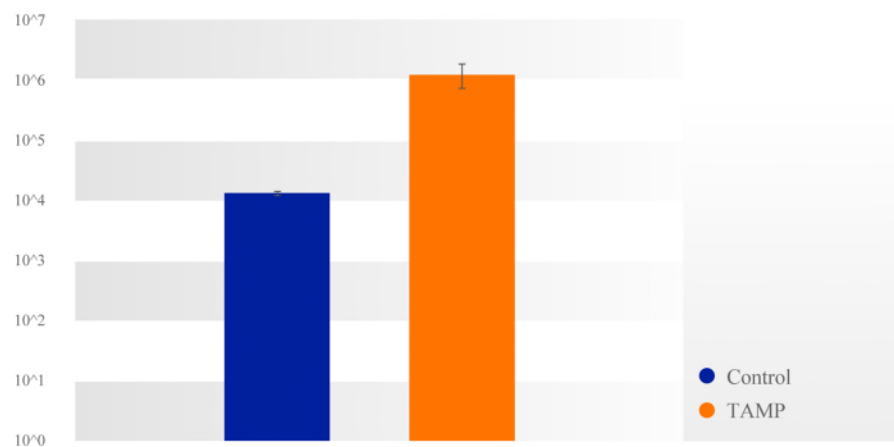


TAMP Improves a Drug's Therapeutic Index

Higher Amounts of Drug to Pathological Site (↑ Efficacy) & Less Systemic Exposure (↑ Safety)

Increases **Drug Concentration to Target Pathological Site** by ~100X* Compared to IV Administration*

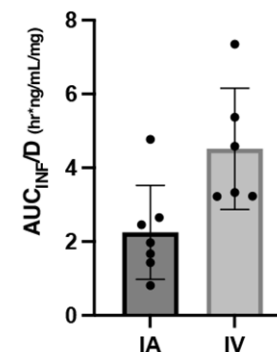
Tissue Concentration Gem. (ng/g)



*As demonstrated in animal studies presented at SIR 2019

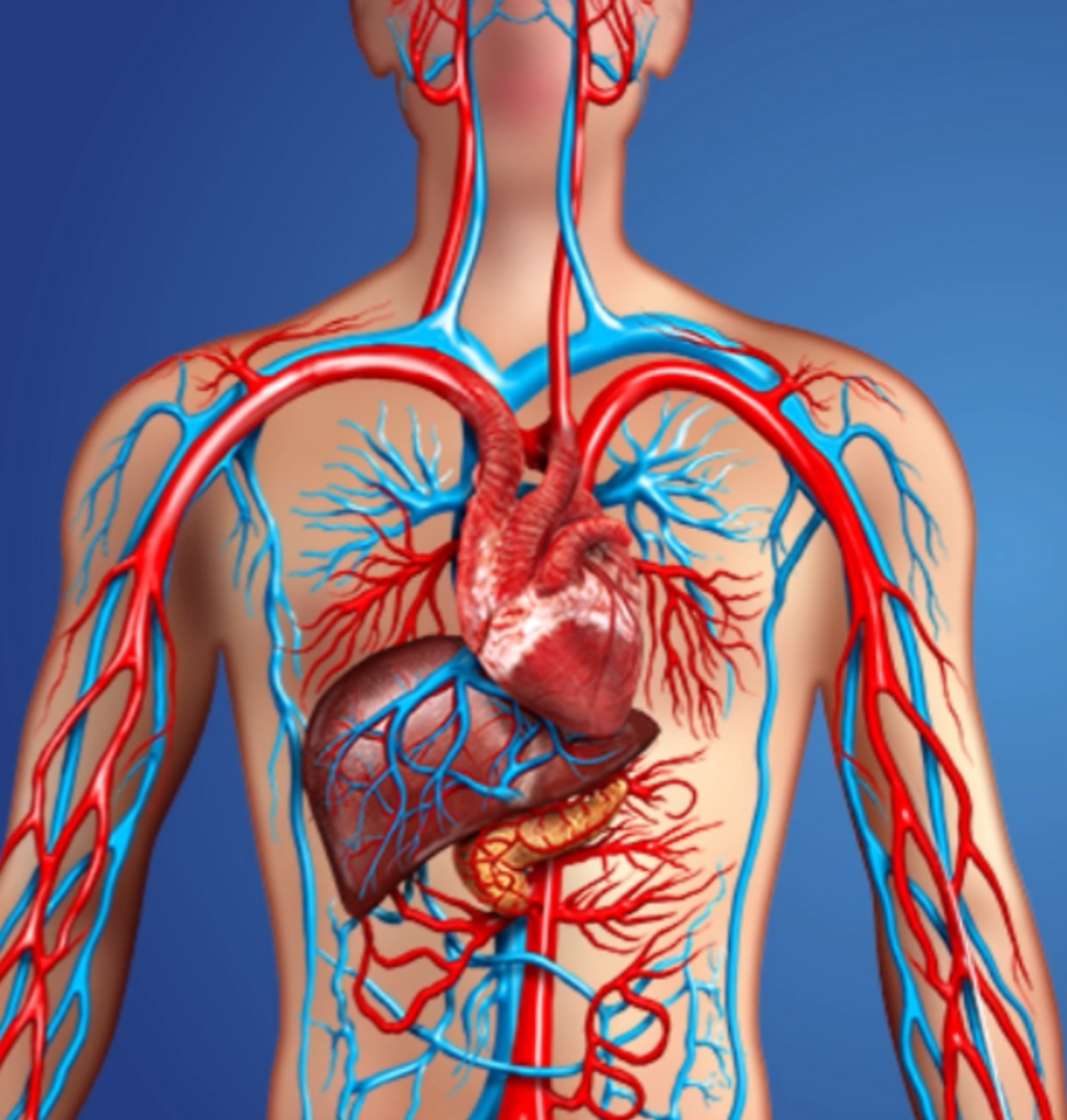
Reduces Drug AUC by >50% Compared to IV Administration+

Drug Exposure IA vs. IV route



Impact of route of administration on Drug Exposure
Area Under the Curve-Normalized for Total Dose
(hr*ng/mL/mg, p<0.015)

*As demonstrated in Sub-study performed in Phase III TIGeR-PaC study presented at ASCO-GI 2023



RenovoGem Patient & Physician Experience:

Fewer hospital/clinic visits for patients

Easy to learn, quick procedure for interventional radiologists/oncologists

Patient Experience

- **20-minute infusion;** ~90-minute outpatient procedure (shorter for subsequent procedures)
- 8 treatments over 4-months (2x/month hospital visits)
- 33% less hospital/clinic visits compared to IV Administration (more time at home with family)

Clinician Experience

- Similar techniques used in liver directed therapies
- Fast learning curve
- Physicians demonstrate expertise after 2-3 proctored procedures

RenovoRx Highlights

Targeted Trans-arterial Approach: TAMP Designed to Decrease Side Effects and Increase Tumor Penetration

- Reduced systemic drug exposure
- **Higher local drug concentration**

Lead Product Candidate: RenovoGem

Targeted Combination Therapy:

- Trans-arterial (IA) gemcitabine delivered through proprietary FDA-cleared delivery system

Positive interim analysis data from Phase III TIGeR-PaC study:

- **6-month Overall Survival benefit**
- **8-month progression-free survival benefit**
- **65% reduction in side effects**

RenovoGem Targets Locally Advanced Solid Tumors

- Initial indications: pancreatic cancer (**\$1B addressable market**) and bile duct cancer
- Potential **pipeline indications** include non-small cell lung cancer, uterine tumors, glioblastoma, sarcoma

Novel Therapy Platform: TAMP Pipeline

- TAMP **compatible with multiple potential targets**
- Platform expanding pre-clinical studies underway
- **Collaboration with Imugene** to potentially **expand pipeline** from exclusively treating locally advanced disease to treating metastatic disease with immunotherapy

TAMP Platform: Layers of Market Exclusivity (Regulatory & IP)

- **9 US patents issued** on TAMP, delivery system, and targeting combination therapy
 - 8 US Patents issued; 1 EU patent issued
 - 8 additional pending patents in US, EU, Asia
- **Orphan Drug Designation** for pancreatic cancer and bile duct cancer provides **7 years of market exclusivity** for RenovoGem upon NDA approval

Experienced Management Team Supported by World Class Board of Directors



Shaun R. Bagai
Chief Executive Officer
& Board Member

- HeartFlow (\$1B+ raised) Ardian (acq for > \$900M)
- Medtronic Vascular
- TransVascular



Ramtin Agah, MD
Chief Medical Officer,
Founder & Chairman of
the Board

- Interventional Cardiology, Sutter Health
- Consultant Abbott Vascular



Angela Gill Nelms
Chief Operating
Officer

- Florence Healthcare
- Emory University School of Medicine
- Medtronic



Leesa Gentry
Senior Vice President of
Clinical Operations

- Evotec
- Otsuka America Pharmaceuticals
- Omnicare Clinical Research



James Ahlers
Chief Financial
Officer

- Intactria Therapeutics
- Titan Pharma
- Ansan Pharma



David Diamond
Board Member

- Fmrly Board Oncotelic Therapeutics



Una S. Ryan, PhD, OBE
Board Member

- Board: Cortexyme, Elemental Machines



Laurence J. Marton, MD
Board Member

- Board: Cellsonics, TOMA Biosciences, xCures



Angela Macfarlane
Board Member

- CEO, Perceive Biotherapeutics (\$78M raised led by JJDC)
- CEO Foresight Labs



Robert J. Spiegel, MD
Board Member

- CMO, PTC Therapeutics
- CMO, Schering-Plough (\$41.1B merger with Merck)

Led or Contributed to the Development of:



- >200 years of combined development / commercial experience
- Contributed to 30+ successful New Drug Application filings with the Food and Drug Administration
- Launched multiple blockbuster drugs
- Served as executives or board members in companies acquired by Medtronic, Roche, Merck, and Allergan

Scientific Advisory Board



Mike Pishvaian, MD, PhD

- Associate Professor, Department of Oncology Director of the Gastrointestinal, Developmental Therapeutics, and Clinical Research Programs at the NCI Kimmel Cancer Center at Sibley Memorial Hospital
- Johns Hopkins University School of Medicine



Karyn A. Goodman, MD, MS

- Professor and Vice Chair of Clinical Research, Department of Radiation Oncology, Icahn School of Medicine at Mount Sinai
- Associate Director of Clinical Research, The Tisch Cancer Institute at Mount Sinai



Margaret A. Tempero, M.D.

- Professor of Medicine and Director of the UCSF Pancreas Center
- Editor-in-Chief of JNCCN
- Former ASCO President

Upcoming Milestones

Phase III TIGeR-PaC study interim analysis presented at AACR 2023 and ESMO GI 2023

Phase III CouGar eCCA study launch (second indication)

2nd Interim Analysis: TIGeR-PaC Phase III pancreatic cancer study

Final Data Readout: TIGeR-PaC Phase III pancreatic cancer study

2023

2024

2025

2026

Publication of Final Pre-Phase III Data for pancreatic cancer

Identification of third Indication: Clinical trial design and study launch

Enrollment and randomization completion: Phase III TIGeR-PaC pancreatic cancer study

Financial Highlights

\$6.0M

CASH
(AS OF 6/30/23)

607K

3 MONTH AVG DAILY VOLUME
(AS OF 8/1/23)

9%

OFFICER & DIRECTOR OWNERSHIP
(AS OF 5/1/23)

\$2.01

RNXT/SHARE
(AS OF 8/1/23)

\$20M

MARKET CAPITALIZATION
(AS OF 8/1/23)

10.7M

SHARES OUTSTANDING
(AS OF 8/7/23)

Investment Opportunity

- De-risked drug development and validated TAMP approach
- Large first indication market (\$1B) and platform broadly applicable to growing market segment
- Experienced clinical and commercial Leadership Team and Board
- **First RenovoGem Phase III interim analysis completed 1H '23** – presented positive results at AACR 2023 and ESMO GI 2023:
 - **6-month Overall Survival benefit**
 - **8-month progression-free survival benefit**
 - **>65% reduction in side effects**



Delivering therapy where it matters

NASDAQ | RNXT

Company Contact:

Shaun R. Bagai, CEO
sbagai@renovorx.com
+1.650.284.4483

Investor Relations Contact:

KCSA Strategic Communications
Valter Pinto or Jack Perkins | Renovorx@KCSA.com
+1.212.896.1254

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