

Safety and Efficacy Results from Phase 1 and Phase 2a Trials Using an Anti-Type A and B Influenza Immunotherapeutic that is Also Synergistic with Oseltamivir in Mice

Thomas C. Luke, MD. Senior Vice President, Research and Development SAB Biotherapeutics, Inc.

*As an employee, Dr. Luke has a potential financial conflict of interest.

Forward-Looking Statements

The material in this presentation has been prepared by SAB Biotherapeutics, Inc. ("SAB") and is general background information about SAB's activities current as of the date of this presentation. This information is given in summary form and is not intended to be complete. Information in this presentation, including financial forecasts, should not be considered advice or a recommendation to investors or potential investors in relation to holding, purchasing, or selling securities or other financial products or instruments and does not take into account any particular investment objectives, financial situation or needs.

This presentation may contain forward-looking statements including statements regarding our intent, belief, or current expectations with respect to SAB's businesses and operations, market conditions, results of operations and financial condition, capital adequacy, specific provisions, and risk management practices. Readers are cautioned not to place undue reliance on these forward-looking statements. SAB does not undertake any obligation to update any information herein for any reason or to publicly release the result of any revisions to these forward-looking statements to reflect events or circumstances after the date hereof to reflect the occurrence of unanticipated events unless required by law. While due care has been used in the preparation of forecast information, actual results may vary in a materially positive or negative manner and the presentation may contain errors or omissions. Forecasts and hypothetical examples are subject to uncertainty and contingencies outside SAB's control. Past performance is not a reliable indication of future performance. The forward-looking statements contained or implied in this presentation are subject to other risks and uncertainties, including those discussed under the heading "Risk Factors" in SAB's most recent Annual Report on Form 10-K with the Securities and Exchange Commission (the "SEC") and in other filings that SAB makes with the SEC.

Unless otherwise specified, information is current at the date hereof.

The SAB logo and other trademarks of SAB appearing in this presentation are the property of SAB. All other trademarks, services marks, and trade names in this presentation are the property of their respective owners.

Target Status and Product Profile

Status:

Breakthrough Therapy and Fast Track Designations granted by the FDA in April 2023

Potential indications: Treatment, pre- and post-exposure prophylaxis in high-risk influenza patients



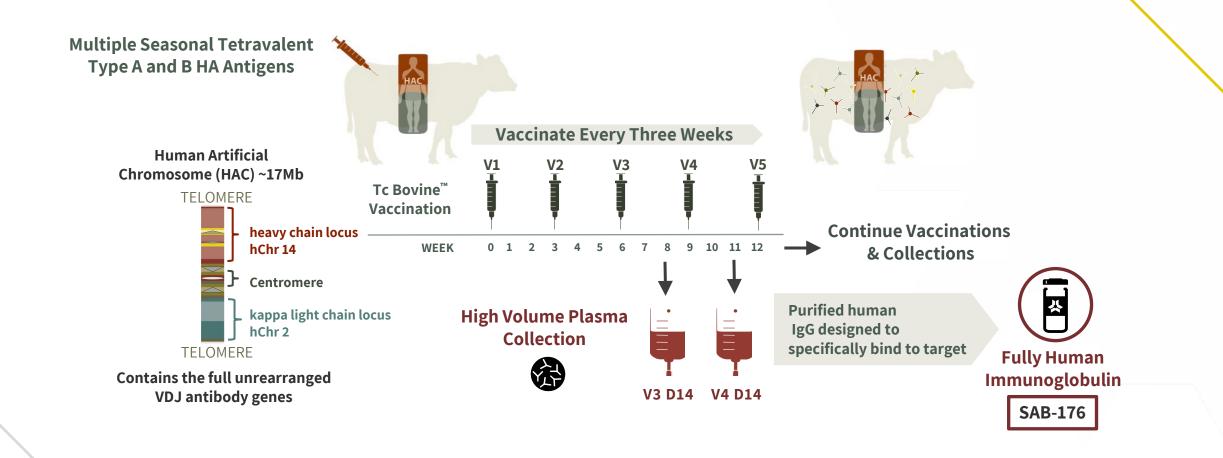
SAB secures FDA breakthrough therapy status for influenza immunotherapy

The newly granted status allows SAB to speed up the development and review of

- Adults 65 years of age and older
- Immunocompromised due to a disease or medications (autoimmune, cancer, etc.)
- Patients with respiratory, cardiovascular, kidney, metabolic, neurological disorders
- Pre- and post-exposure prophylaxis of high-risk patients and critical services personnel
 High-risk patients in nursing homes/assisted living

 - Hospitalized
 - First responders/military/medical providers
 - Critical infrastructure operators
- Administration Routes
 - Intravenous
 - Subcutaneous and Intramuscular administration in development







SAB-176 Demonstrates Higher Titers vs Anti-Flu Human IVIG

SAB-176 exceeds potency titers by up to 64x compared to anti-flu human IVIG, previously utilized in Ph2 clinical studies, across a panel of 14 influenza strains (Seasonal and Pandemic)

		H1N1					H3N2				B-Vic			B Yam	
	Sample Started at 5mg/ml	A/California / 4/2009 (Pandemic Strain)	A/Michigan/ 45/2015	A/Brisbane/ 02/2018	A/Guangdon gmaonan/ 2019	A/Victoria/ 2570/19	A/Singapor e/INIFMH- 16- 0019/2016	A/Kansas/ 14/2017	A/Hong Kong/45/ 2019	A/Cambodia /e0826360	B/Maryland /15/2016	B/Colorado/ 06/2017	B/Washingt on/02/2019	B/Phuket/ 3073/2013	B/California/ 12/2015
SAB-176	SAB- 176	512 (8-16X)	512 (16X)	512 (16-32X)	512 (16-32X)	256 (16-32X)	512 (8-32X)	256 (8-64X)	256 (16-32X)	256 (16-32X)	256 (16-32X)	256 (16-32X)	128 (16-32X)	128 (16X)	128 (16-32X)
Human Anti-Flu IVIG	2018	64	32	32	32	8	64	32	16	16	16	16	8	8	8
	2017	32	32	16	16	16	64	32	16	32	16	16	8	8	8
	2013	32	32	32	16	16	16	4	8	32	8	8	4	8	4
Negative Control Antibody		<1	<1	<1	<1	<1	<1	<1	<1	<1	<1	<1	<1	<1	<1

Seasonal Flu Strain Year:

18-19

19-20

20-21

18-19, 19-20, 20-21

HUBER LAB, USD, MAR 2021

Values indicate HAI titer. Numbers in parenthesis indicate the titer ratio of SAB-176 to hIVIG



Phase 1: Safety, Tolerability, and Pharmacokinetics Study of SAB-176 in Healthy Adults

Study design: Randomized, Double-Blind, Placebo-Controlled, Single Ascending Dose

Cohort	Number	of Subjects	Number of Subjects			
	1 mg/kg	10 mg/kg	25 mg/kg	50 mg/kg	Receiving Saline Control	
1	2				1	
2		4			2	
3			6		2	
4				8	2	

Results:

- SAB-176 was safe and well tolerated by the healthy subjects.
- No clinically meaningful changes from baseline were observed.
- The most commonly reported TEAE was headache (2 subjects [10.0%] in SAB-176 and 1 subject [14.3%] in the placebo treated groups).
- T ½ ranged from 3 to 4 weeks for various strains.



Phase 2A: Trial Design

- Study design: Randomized, Double-Blind, Placebo-Controlled Influenza Challenge Study
- **Study sample size**: 62 Healthy volunteers (18-45 years of age)
 - 30 subjects were randomized to SAB-176 and 30 were randomized to placebo (normal saline).
- Study flow:
 - Participants were admitted to the hVIVO facility 2 days prior to inoculation and were quarantined for up to 11 days (Day -2 to 8) with Influenza challenge occurring on day 0 and SAB-176/placebo infusion on day 1. Participants were discharged on day 8. Participants returned for 1 outpatient visit on day 28.
- **Challenge virus**: A pandemic H1N1 A/California/2009-like challenge virus was produced by Meridian Life Sciences under Good Manufacturing Practices (Watson et al., 2015; Leibowitz et al., 2020)
- Investigational treatment: Subjects were treated with a single IV infusion of 25 mg/kg of SAB-176 or received placebo 20-24 hours after influenza challenge.
- **Assessment:** Subjects were continuously monitored with nasal pharyngeal viral swabs and other samples collected twice daily for 8 days.

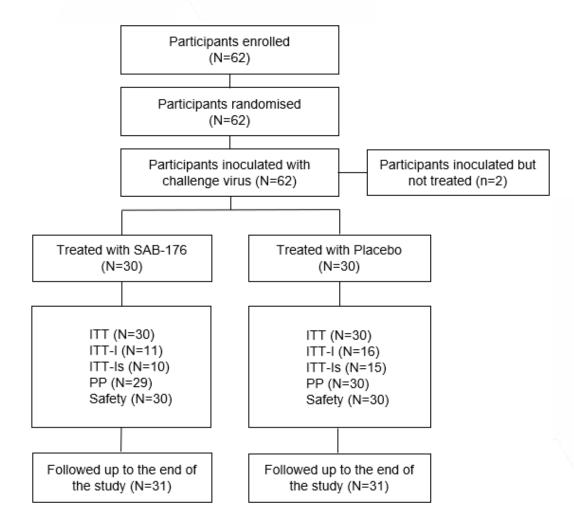
Phase 2A: Trial Design, cont.

Primary Outcome Measure:

 Area under the viral load-time curve (VL-AUC) of Influenza A/California/2009 H1N1 virus as determined by qRT-PCR on nasal samples of SAB-176 when compared to placebo.
 [Time Frame: 8 Days]

Secondary Outcome Measures:

- Area under the curve over time of total clinical symptoms score (TSS-AUC) as measured by graded symptom scoring system to evaluate the effect of SAB-176 in reducing symptoms as compared to placebo. [Time Frame: 8 Days]
- Duration of influenza quantifiable by cell culture measurement to evaluate the effect of SAB-176 in reducing viral loads in cell culture as compared to placebo.

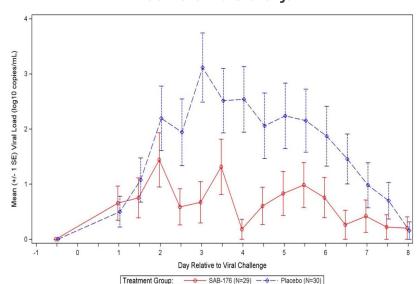




Phase 2A Results: Established Proof-of-Concept for SAB-176 Met Primary Endpoint of Viral Load Reduction in Phase 2a Challenge Study

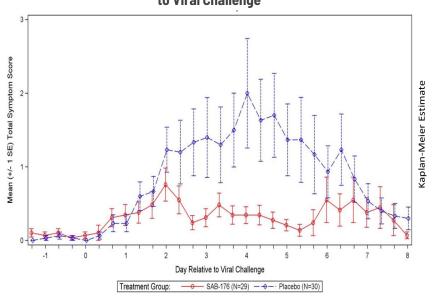
Achieved Statistically Significant (p = 0.026) Reduction in Viral Load

Mean Viral Load by Nasal Samples qRT-qPCR by Day Relative to Viral Challenge



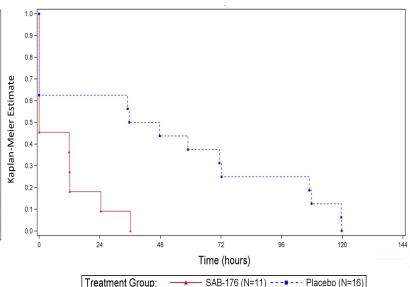
SAB-176 Achieved Statistically Significant (p = 0.013) Improvement in Symptoms at Day 4

Mean Total Symptom Score by Day Relative to Viral Challenge



SAB-176 Shortened Time of Viral Shedding as Measured by Lack of Culturable Virus

Time to Resolution of Positive Viral Cultures Following First Positive Culture Starting 2 Days After Intranasal Viral Challenge



SAB-176 not specifically targeted to pH1N1 strain used in challenge study Statistically
significant reduction
in virus load confirms
high cross reactivity to
pandemic strain
(not targeted with
immunogen)

Reinforces ability to generate broadly neutralizing antibodies to viral variants



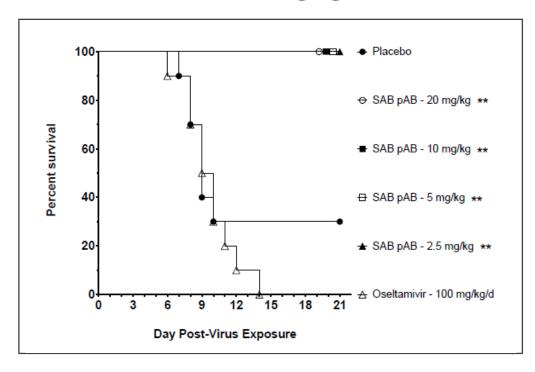
Combination Treatment of SAB-176 with Oseltamivir in H1N1 Challenged Mice

- Oseltamivir is the most commonly used neuraminidase inhibitor to treat influenza and provides only modest benefit when used to treat severe influenza.
- A significant limitation of oseltamivir is that anti-viral resistant influenza strains commonly arise and negate or reduce its effectiveness.
- This highlights the critical need to discover counter measures that can be used alone or in conjunction with oseltamivir and other neuraminidase inhibitors
- NIAID/DMID sponsored studies to investigate the effect of SAB-176 or precursors
 - A study in mice using a resistant Oseltamivir pH1N1 challenge strain
 - A combinatorial therapeutic approach in mice using a non-resistant Oseltamivir pH1N1 challenge strain.

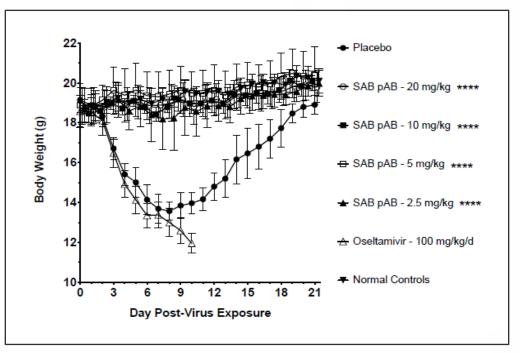


Oseltamivir Resistant H1N1pdm Virus Challenge Model

100% Protection with SAB-176 vs 0% Protection with 100mg/kg/d Oseltamivir



SAB-176 Protected Mice from Weight Loss While Oseltamivir Did Not



Study sponsored by NIAID/DMID and conducted by Utah State University

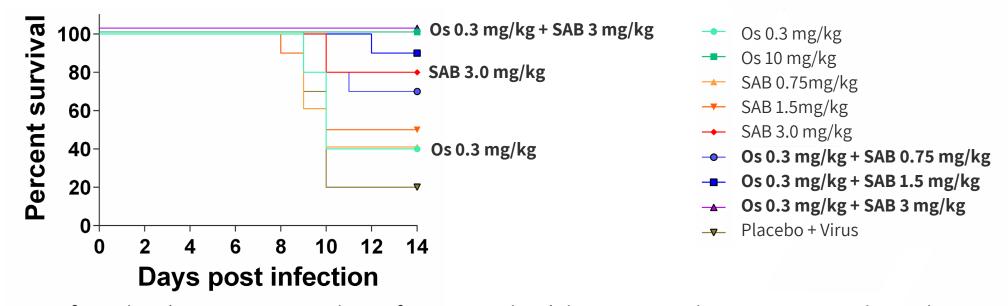






Potential Additive Efficacy of the Combination Therapy Approach Using SAB Anti-Influenza IgG Plus Oseltamivir

A combination of suboptimal doses of SAB and Oseltamivir provides additive protection in mice



Mice were infected with a mouse LD90 dose of pH1N1 and 12 h later received treatment as indicated.

- Oseltamivir (Os): 0.3 or 10 mg/kg/day administered in 2 doses per day for 5 days
- SAB-176-precursor (SAB): administered via IP injection one time at 0.75, 1.5 or 3.0 mg/kg

SAB 6 mg/kg provided 100% protection (data not shown)







Conclusions

SAB-176: a novel anti-Type A and B influenza polyclonal immunotherapeutic

- Demonstrates significant HAI titers to multiple Type A and B influenza strains
- Met primary endpoint of reducing nasopharyngeal viral load as determined by qRT-PCR
- Met secondary endpoint of reducing symptoms
- Shortened the time of infectious viral shedding, as measured by inability to culture virus in vitro
- Demonstrated safety and efficacy in humans and potential synergy with oseltamivir in mice
- Future studies in high-risk patients are in development



Next Step: Phase 2B SAB-176-202 Dose-Range Finding Trial

- **Trial design:** Phase 2B, Adaptive, Randomized, Double-Blind, Placebo-Controlled Dose-Range Finding Study to evaluate the safety and efficacy of two dose-levels of SAB-176 in patients with influenza at high risk of influenza complications
- **Target patient population:** Patients at high-risk for severe influenza complications based on the CDC high-risk definition, age ≥ 18 years of age
- **Primary end point**: Time to Improvement of Influenza Symptoms (TTIIS). The end point has a regulatory precedent of a product approved and thus a Phase-3 grade end point
- **Study sample size and power**: 405 influenza patients randomized. The trial has two doses that could be declared significantly superior to the control. An equal split of the one-sided 0.10 type 1 error is used for each dose, with 0.05 for each dose
- **Treatment arms**: 1:1:1 randomization to SAB-176 high dose level, SAB-176 low dose-level, and PBO
- Study flow:
 - Emergency Department-based enrollment model previously funded by BARDA/ASPR will be implemented (<u>Intravenous peramivir vs oral oseltamivir in high-risk emergency department patients with influenza: Results from a pilot randomized controlled study PubMed (nih.gov)</u>)
- Adaptive Design: At each interim analysis the following adaptations are possible:
 - 1. Stop enrolling patients because one of the doses has demonstrated statistical superiority to the control;
 - 2. Stop enrolling patients for futility;
 - 3. Continue enrolling in the next hemisphere flu season but drop one of the dose arms;
 - 4. Continue enrolling the next hemisphere with both doses continuing in the trial.



Acknowledgements

- National Institute of Allergy and Infectious Disease/Division of Microbiology and Infection Diseases (NIAID/DMID) for providing financial assistance
- University of South Dakota, for HAI assessment of influenza strains.
- Icahn School of Medicine at Mount Sinai for conducting influenza mouse models.
- Utah State University for conducting influenza mouse models.
- Naval Medical Research Command (NMRC) for HAI/MN analysis for the phase 1 and phase 2 clinical trials.
- PPD and hVIVO, PLC., for their work on the Phase 1 and Phase 2a clinical trials.













