

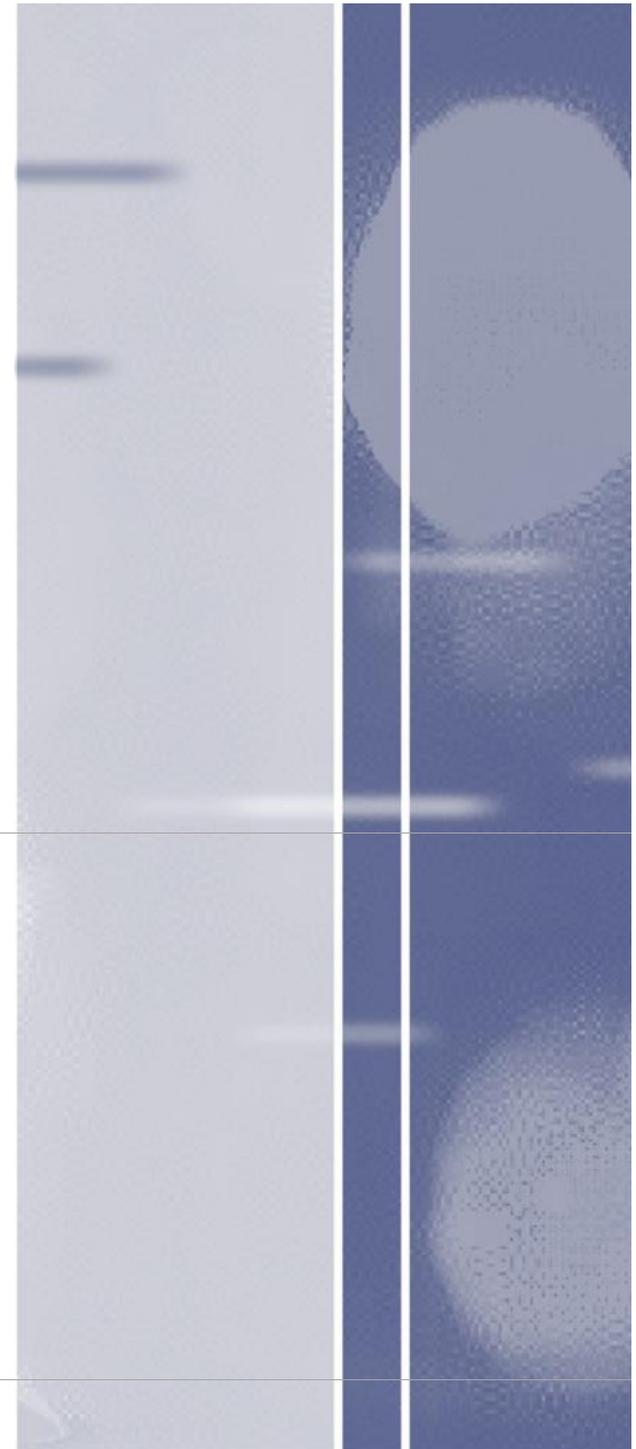


Interim Results Presentation
For the six months ended 31 October 2012

Parsortix Cancer Diagnostics

Presented by:
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Ian Griffiths, Finance Director

31 January 2013





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High margin specialist medtech company

- ❖ ANGLE's Parsortix separation technology enables capture of very rare cells in blood (less than one cell in 3 billion other cells)
- ❖ The Patented separation technology does not require antibody or other interaction with the target cells and captures viable, intact cells
- ❖ Application in cancer diagnostics with the capture of circulating tumour cells (CTCs) in cancer patient blood
- ❖ Capture of intact fetal cells in maternal blood offers the potential for non-invasive pre-natal diagnostics
- ❖ Other applications under development

Importance of circulating tumour cells (CTCs)

- ❖ CTCs are shed into the bloodstream by primary cancer tumours and are the cause of secondary cancers
- ❖ CTCs exist in the blood of cancer patients in very low numbers sometimes as low as one cell in a billion and are very difficult to isolate
- ❖ Capture of the very rare CTCs in cancer patient blood may enable the development of a simple blood test to allow the:
 - prognostic assessment of patients to predict the likely outcome of their cancer enabling a more informed consideration of their treatment options at the outset
 - monitoring of cancer patients during treatment to assess their progress and determine which treatments are likely to be effective for them
 - post-treatment monitoring of patients in remission for early detection of potential relapse, with the potential to improve treatment success rates for secondary cancers
- ❖ The global market for a CTC Counting product is estimated to be worth over £6bn per annum (Source: ANGLE)

Large growing market

Source: Transparency market Research extract

- ❖ Global market for cancer diagnostics based on circulating cancer cells (CTCs) estimated at US\$1 billion in 2011

The rising prevalence of diseases like cancer and the reimbursement support by regulatory bodies in developed countries like the United States and Europe are the major factors driving the growth of the CTCs market

- ❖ Globally the CTCs and CSCs market estimated at US\$7.9 billion by 2018

Though the current detection method lacks sensitivity or specificity to track all CTCs particularly the ones that have lost characteristic epithelial features.

Market drivers

- ❖ Cancer now affecting 40% of the population (Cancer Research UK)
- ❖ Cell Counting product may be used a total of 32 times per patient:
 - once per week for 12 weeks of treatment
 - follow-up monitoring (say) once a month for 6 months then once every six months for 4.5 years then once per year for 5 years
- ❖ Cell Recovery for liquid biopsy substantially increases market size



ANGLE's Parsortix CTC isolation technology

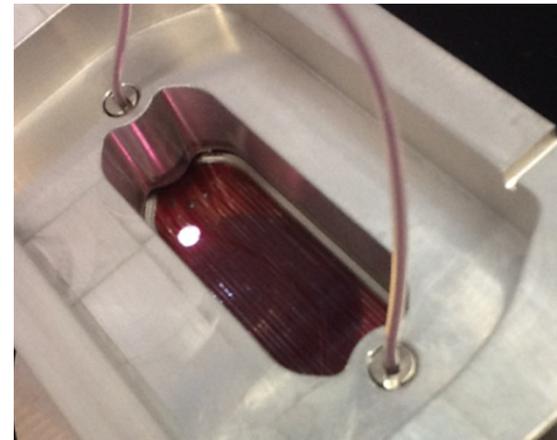
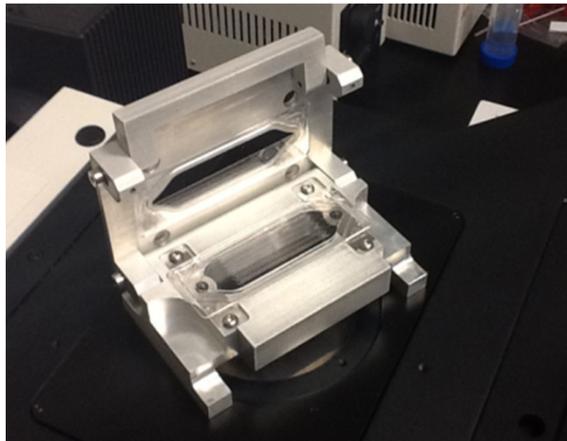
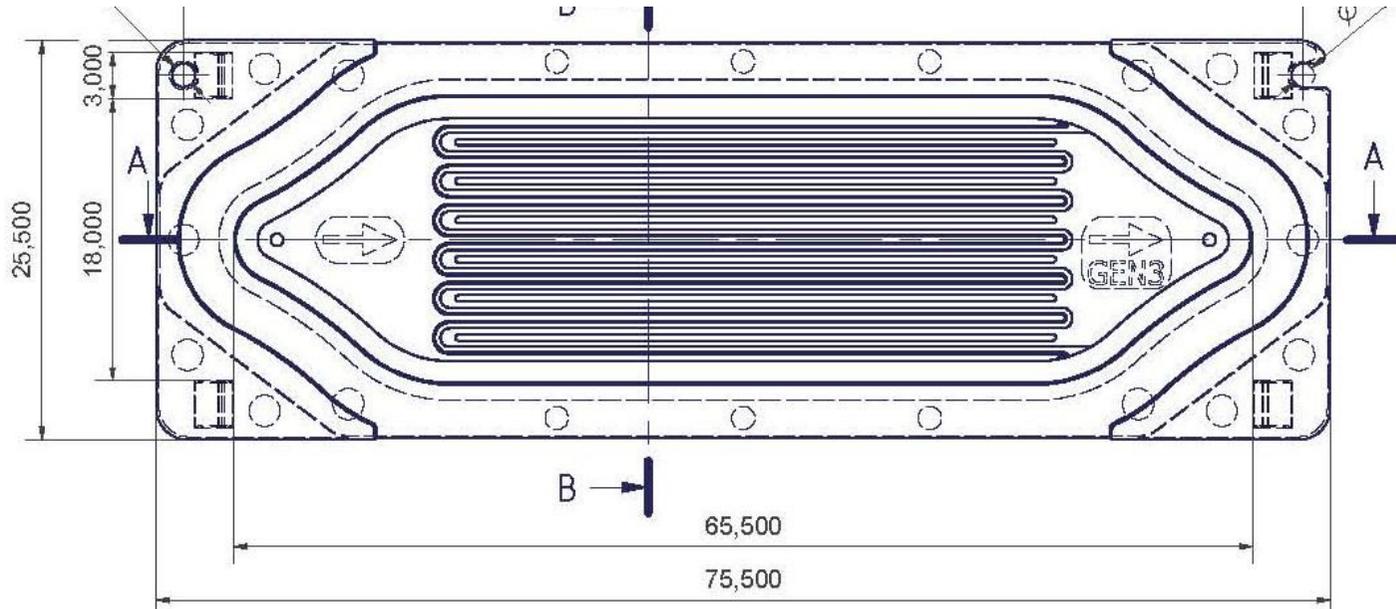
- ❖ Works effectively with all solid tumour cancer types without modification. So far demonstrated with:
 - Cancer patient blood: prostate cancer and breast cancer
 - Cultured cancer cells spiked into healthy blood: prostate cancer, breast cancer, lung cancer, colon cancer and ovarian cancer
- ❖ Capture system is simple, does not require complex antibody technologies and no evidence so far of “false negatives”
- ❖ Research partnerships established with the Paterson Institute for Cancer Research and with the University of Surrey's Oncology Department
- ❖ Formal comparative testing is planned. Early indications are that the Parsortix technology has the potential to out-perform existing technologies
- ❖ System is low cost and should allow ANGLE to achieve a superior margin and/or under-cut all known competition
- ❖ Parsortix CTC technology is **Simple, Effective, Affordable**



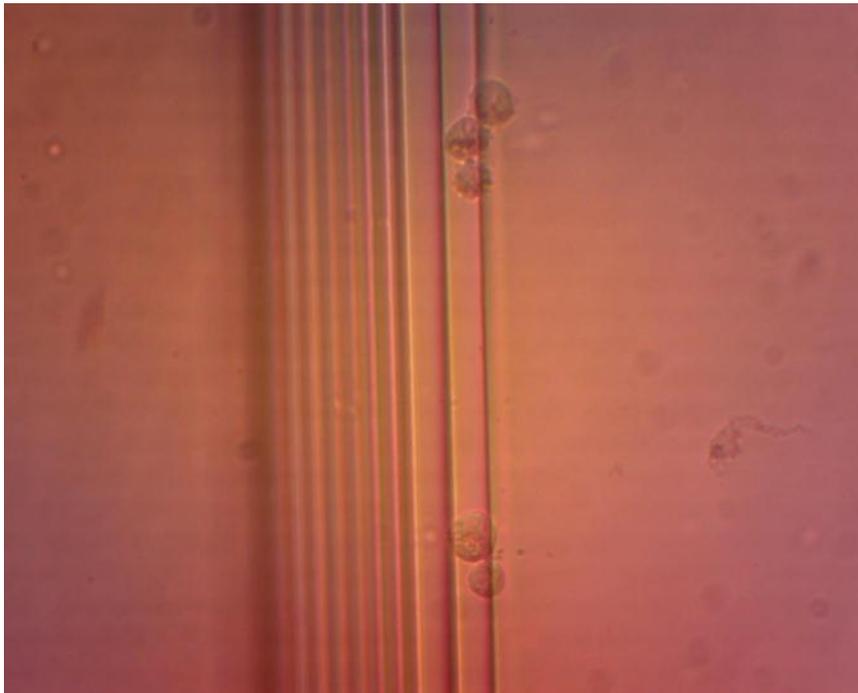
Automated Parsortix MK1 Machine



Parsortix GEN3 Cassette in form of microscope slide



GEN3 cassette: captured PC-3 prostate cancer cells

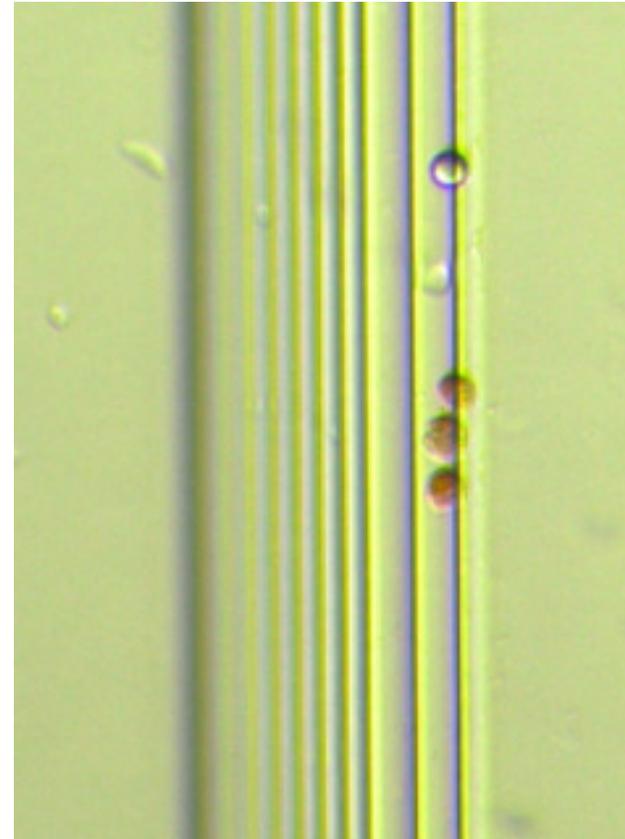
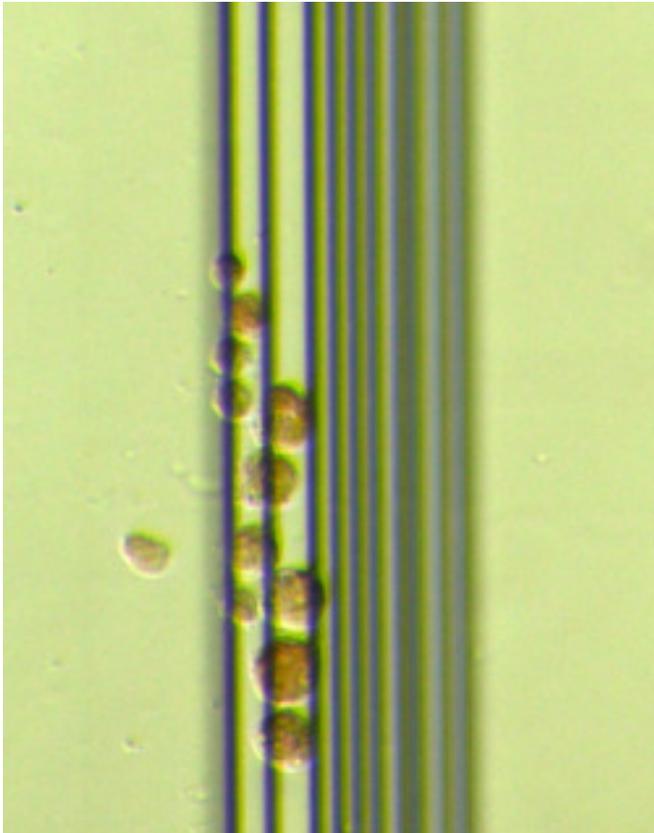


PC3 cells captured in GEN3 cassette prior to fluorescent staining

Comments

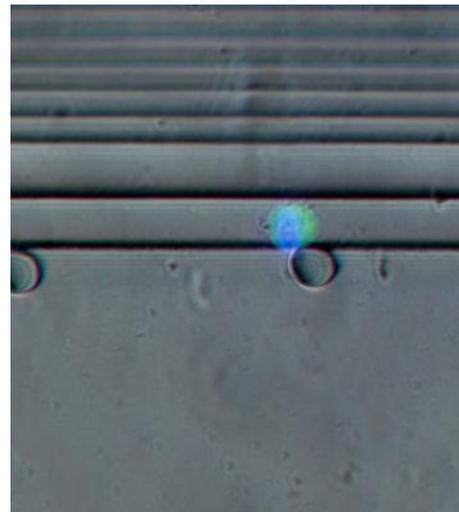
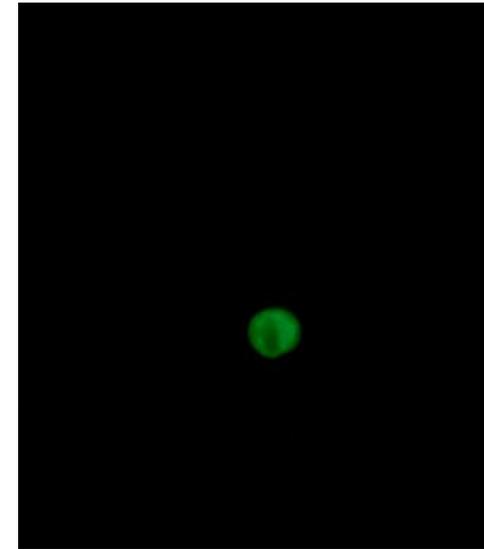
- ❖ Lines are the Parsortix cell separation steps
- ❖ Two outer Steps (RHS) are 20µm apart. The inner Steps are 10µm apart.
- ❖ Large PC3 cells are shown captured on the outer Steps.
- ❖ The PC3 cells are 15 to 25µm in diameter.
- ❖ The image shows a clean capture without the presence of WBC or RBC
- ❖ In the cassette more widely, there will only be a very low level of WBC and RBC.

GEN3 cassette: captured PC-3 prostate cancer cells



PC3 cells chromogenically stained for CK-18

GEN3 cassette: fluorescent stained PC-3 prostate cancer cell



PC3 cell stained for:

- cytokeratin CK-18 (green) indicating cancer and
- DAPI (blue) indicating nucleus of cell

Recent milestones achieved

- ❖ Established collaborative research partnerships
 - Paterson Institute for Cancer Research (February 2012)
 - University of Surrey Oncology Department (December 2011)
- ❖ Developed automated medical device (November 2012)
- ❖ Developed consumable for ease of use and fully compatible with standard laboratory practice (November 2012)
- ❖ Extensive testing of the medical device and consumable leading to delivery of the Parsortix system to ANGLE's research partners (December 2012)
- ❖ Major advance in Parsortix capability to recover CTCs offering potential for liquid biopsy with cancer cells obtained from a blood sample rather than surgical intervention (January 2013)
- ❖ Two world-leading Scientific Advisers appointed (October 2012)
- ❖ Board of Directors strengthened (January 2013)

Personalised medicine for cancer patients

ANGLE's research partner, the Paterson Institute for Cancer Research, is a world leader in developing medical applications utilising CTCs

Recent Lancet* article profiling Professor Caroline Dive, Head of the CTC Group at Paterson and winner of the 2012 Pasteur-Weizmann / Servier Prize:

- ❖ "set her sights on the holy grail of cancer biomarker research:
 - simple blood tests that can indicate how aggressive a tumour is, which therapy will be most effective, and show how the tumour is responding to treatment."
- ❖ "we will be taking big steps forward with personalised medicine for cancer patients. The future looks bright."

*The Lancet Volume 381, Issue 9861, Page 107, 12 January 2013

Financials and Other assets

- ❖ Loss for half year £0.4 million (H1 2012: £1.8 million)
- ❖ Cash balance 31 October 2012 £0.9 million
- ❖ Other receivables now collected £0.2 million
- ❖ Fundraising announced today £2.3 million
- ❖ Geomerics (computer games middleware and computer graphics)
 - Sales progressing well following market pause
 - Unique capability and next gen consoles provides exit potential
- ❖ Novocellus (IVF embryo viability)
 - Former partnership with Origio cancelled following acquisition by Coopers
 - Still offers opportunity to meet major unmet medical need
 - Exploring strategic options

Near-term commercial potential

- ❖ Parsortix CTC system released for sale for use in the research market: estimated market size £250m p.a.
- ❖ Research product generates sales and market data to support clinical use
- ❖ Initiate work with partners towards attaining CE marking in Europe and FDA approval in the United States
- ❖ Clinical market for CTC Counting estimated global market in excess of £6bn p.a.
- ❖ Clinical market for liquid cancer biopsy (CTC Recovery) in place of surgical intervention may be substantially larger
- ❖ Gross margin in excess of 75%

Simple, Effective, Affordable



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