Midatech Pharma AGM Update

June 2019

Using our forefront platform technologies to
'make medicines better'

Technologies That 'Make Medicines Better'

Focus on rare cancer or tumour diseases of neurological nature

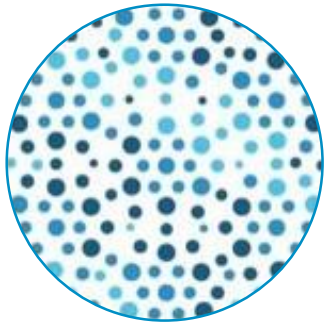
- Technologies aimed at **improving bio-delivery and bio-distribution of existing agents**

Each technology is delivering:

I. Successful clinical translation to date

II. Ongoing clinical programmes

III. Multiple opportunities beyond current programmes



Q-Sphera ™

- **Sustained delivery**
- Precision clinical performance
- Advanced technology manufacturing
- Clear competitive advantage

Lead programme: MTD201

MidaSolve™

- **Local delivery**
- Converts oral meds into liquid meds
- Increases routes of administration injected direct to tumour

Lead programme: MTX110

MidaCore ™

- **Targeted delivery**
- Ultra-small size
- Can bind multiple agents (targeting and therapeutic)

Early research

Technologies focussed on improving biodelivery and biodistribution of existing medications

2018 Highlights

Compelling Product Candidates
Novel delivery platforms addressing carcinoid cancer & acromegaly and paediatric brain cancer

Refocused Strategy
Following divestment of commercial businesses, R&D and clinical programs are primary focus

Solid Clinical Progress
Key clinical programs into clinic - MTD201 strong data, MTX110 solid progress; technologies validated

Strong Partnerships
Out-license of programs & platforms to CMS for Greater China/SE Asia, a strong vote of confidence in MTP

Robust IP Portfolio
36 patent families with 107 issued patents covering core technology platforms

Secure Cash Runway
Successful $16.9M fundraise covers clinical goals through mid-2020, plus $9.5m Spanish finance for manufacturing scale up

(1) Converted to USD based on 06/02/2019 conversion rate of $1.26 per £

Q-Sphera MTD201 For Neuroendocrine Tumours & Acromegaly

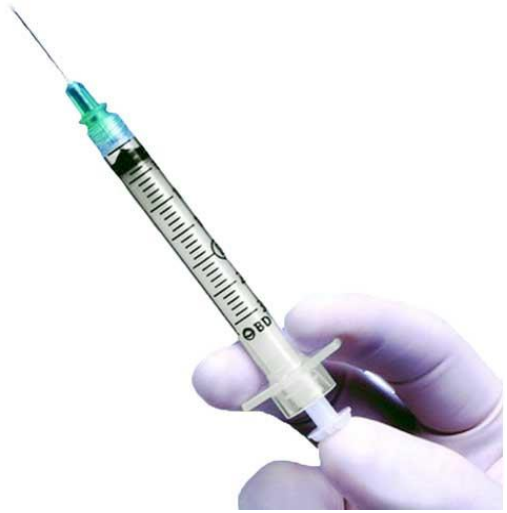
Market

$2bn market dominated by Sandostatin® LAR® and Somatuline Autogel for past ≈20 years

Octreotide mainstay of medical treatment for both carcinoid and acromegaly

Midatech's MTD201 being developed as alternative to Sandostatin® LAR® and Somatuline Autogel

Based on advanced Q-Sphera™ technology to 'Make Medicines Better'



Competitive Advantage

Formulation technology giving full control over particle size and release kinetics, **converts into demonstrable clinical benefits**

Manufacturing technology giving faster, simpler, less toxic, higher yield processes, **converts into sustainable and efficient manufacturing**

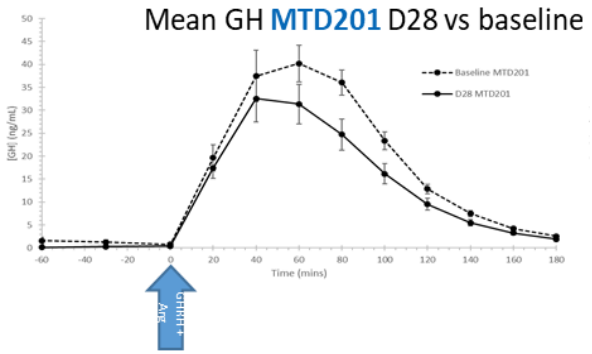
Proven clinical benefits +/- longer dosing interval +/- higher doses +/- subcutaneous administration ***convert into clear competitive advantage***

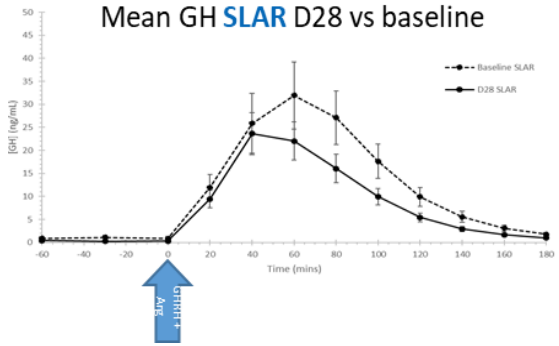
Patents beyond 2030 ***converts into long term IP and know how protection***

midatech pharma

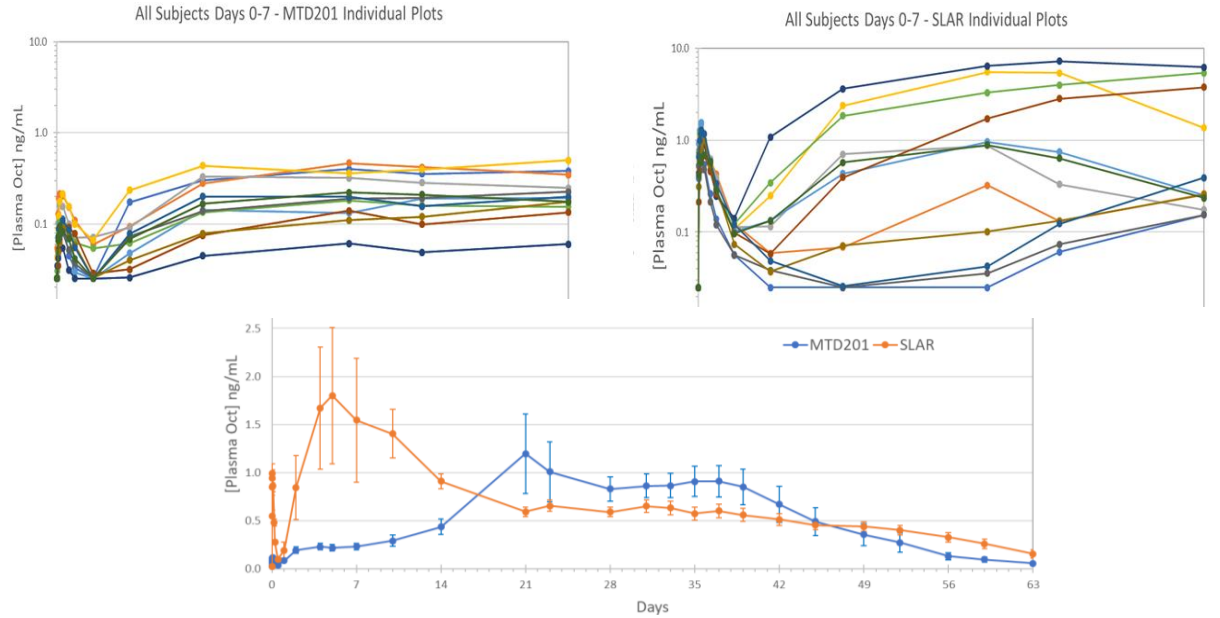
MTD201 Compelling Phase I Data vs Sandostatin LAR (SLAR)

Pharmacodynamics *Normalisation of Growth Hormone*



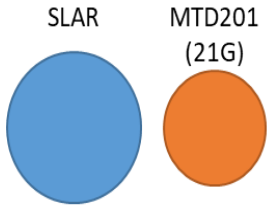


Pharmacokinetics *Favourable Release Kinetics and Less Variability*



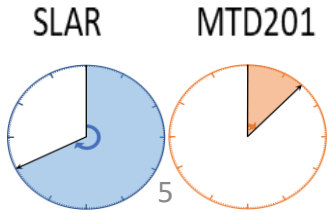
Needle Size *Smaller and Less Painful*

- Small 21G needle for MTD201, whereas SLAR uses 19G needle – 40% smaller surface area
- Lower injection pain (8% vs. 25%) and lower injection site tenderness (8% vs 83%) (MTD201-101)

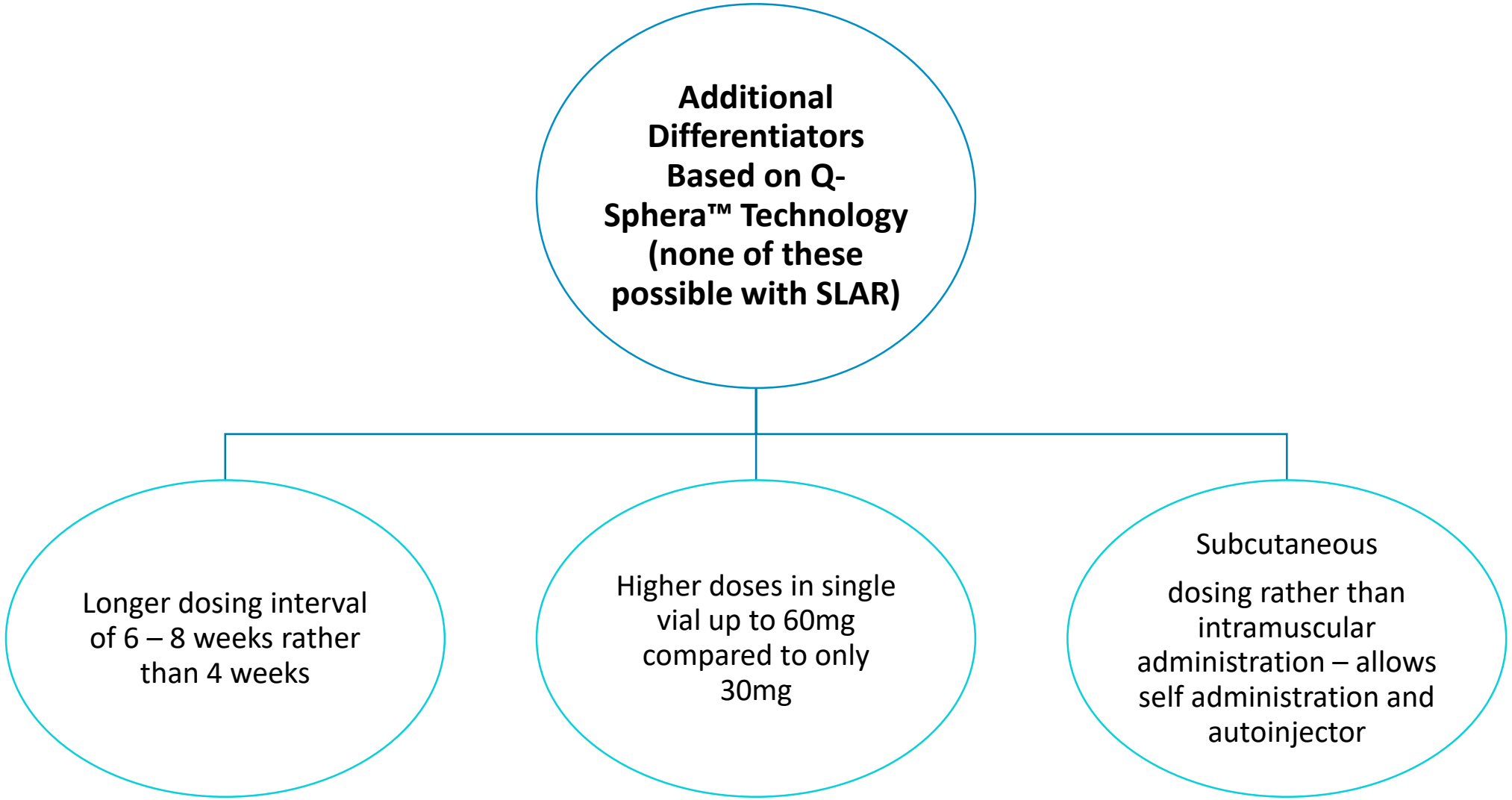


Reconstitution Time *Quicker*; and Stability *Longer*

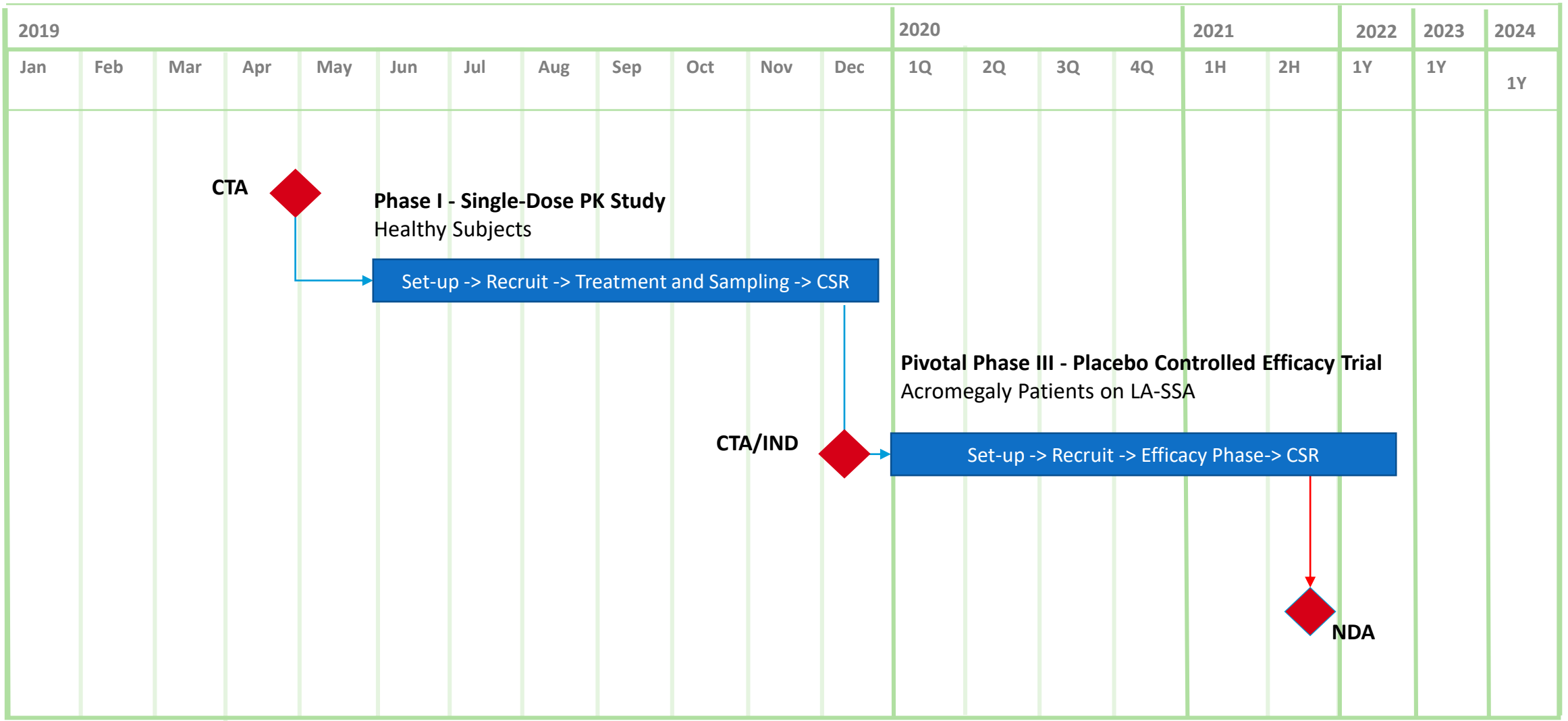
- MTD201 Reconstitution from opening pack to injection in under 10 minutes, stable for 2 hrs
- SLAR reconstitution around 40 minutes by the published method, must be used immediately



MTD201 Further Competitive Advantages Over SLAR



Clear And De-Risked Clinical Development Plan



MTD201 Next Steps

Initial study of pivotal programme to commence H2 2019

Follow-on pivotal study to commence H1 2020

NDA possible 2021, and subsequent commercialisation

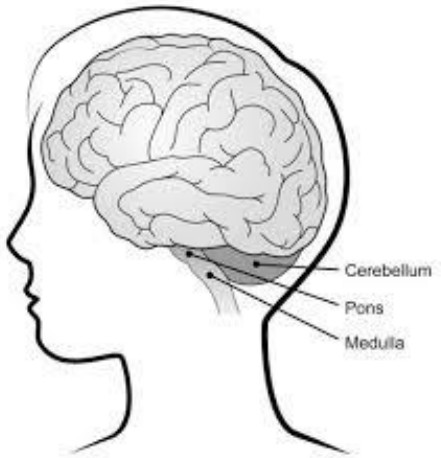
Explore and Pursue Out-Licensing Opportunities

MidaSolve MTX110 For Childhood Brain Cancer

- Initial addressable market size **~$100M** with significant follow-on potential for MTX110 in adjacent markets; Childhood tumour market size ~**$100M**; GBM market size **$3.3B by 2024**
- DIPG ultra-orphan disease, 1,000 patients world wide
  Median survival ~ 9 months
- No effective treatments in more than 250 clinical trials
  Drugs cannot cross blood-brain barrier

Based on advanced MidaSolve technology, without which treatments like MTX110 would not be possible to 'Make Medicines Better'

Relevant Targeted Areas



Competitive Advantages

Panobinostat demonstrated pre-clinically as a **most potent agent** against human DIPG cells

Increases available routes of administration via **liquid form**

MTP looking to establish a new treatment paradigm for this disease

Combined **Phase I / II** study underway

Compelling Opportunity As A New Treatment Paradigm For DIPG

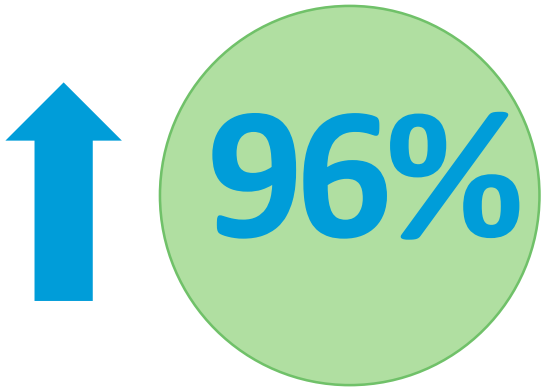
- MTX110 if approved potentially positioned as first-line therapy for patients with DIPG
- Plan to provide treatment through specialist neuro-oncology centres with CED expertise
- Paediatric neuro-oncology community is small and well informed and if MTX110 is shown to be an effective treatment, it is likely to quickly become the treatment of choice in countries where the product is approved
- Expect the first wave of regional product registrations will align with the countries identified as locations for trained CED centres, commencing with the US
- MTX110 administered by CED represents a potentially new high therapeutic index (TI) treatment paradigm for brain cancer sufferers

MTX110 Next Steps

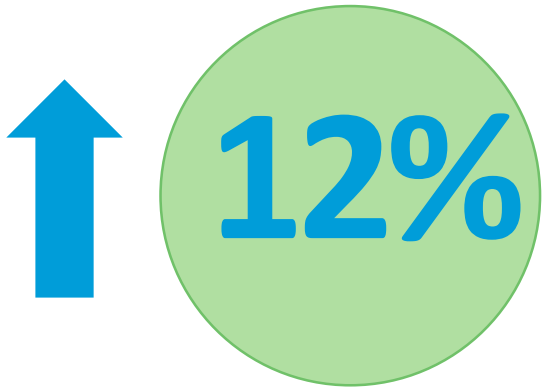
In DIPG complete US clinical study, and depending on the outcome, seek accelerated/conditional approval. Similar approach EU.

In GBM complete pre-clinical program, and prepare for possible IND/enabling

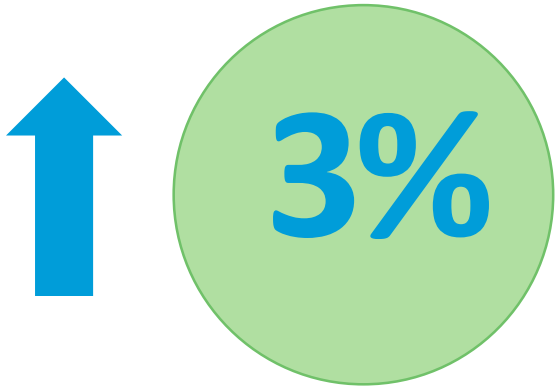
Financial Highlights for the Year Ended 31 December 2018



Revenues



R&D Expenditure



Admin Costs

- Cash runway extended by sale of US commercial arm
- Net loss from continuing operations of £10.37m
- Loss from discontinued operations of £4.66m
- Net cash outflow in the period of £10.88m

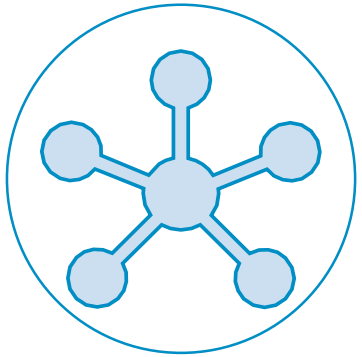
Cash and deposits

Upcoming Corporate Value Drivers

TIMING	SPECIFICS
H2 2019	MTD201 - Initial study of pivotal programme
Q2 2019	MTX110 - US Phase I Dose & Safety Completion
H1 2020	MTX110 - EU Phase I Dose & Safety Start*
H2 2019	MTX110 - US Phase II Efficacy Start
H2 2020	MTX110 - EU Phase I Dose & Safety Completion*
H2 2020	MTX110 - EU Phase II Efficacy Start*
H1 2020	MTD201 - Follow-on pivotal study to commence
H2 2021/22	MTD201 – Completion of pivotal study, followed by filing NDA and subsequent commercialization
Additional Ongoing Initiatives	
MTX110 for GBM and Medulloblastoma	
Q-Sphera & other platforms - Licenses, Partnerships and Collaborations Pursued	
Pre-clinical programs – solid tumours, cancer vaccines, autoimmune psoriasis	

**** Subject to funding***

There Is A Lot To Be Excited About

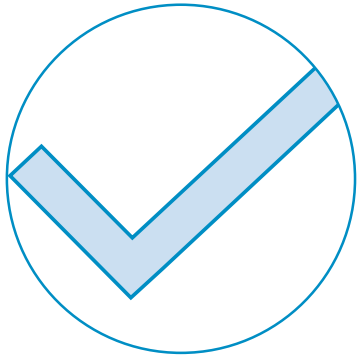


New strategy delivering

- R&D focused management team
- Recent strong data, programs on track
- Multiple value driving catalysts ahead

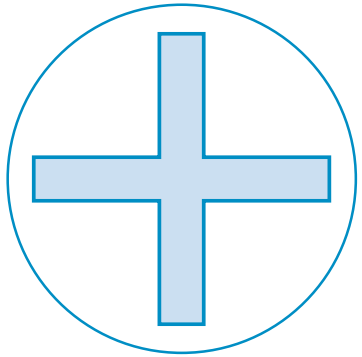
Valuable assets

- Compelling underserved markets, competitive advantage
- Wholly owned programs
- Exciting data



Derisked portfolio

- Improve existing agents, all technologies into the clinic, multiple opportunities
- Programs now progressing on schedule



Platform opportunities

- Current platform programs and opportunities
- New platform product follow on opportunities
- New platform manufacturing opportunities