



# PRIMA BIOMED LTD

Australian Cancer Treatment Company

*Developing the world's first Ovarian Cancer  
Therapy Vaccine -  
Patient Recruitment Imminent*

Investor Presentation - March 2010

*Cell Therapy – A new paradigm  
for the treatment of cancer*



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**Cell Therapy – A new paradigm  
for the treatment of cancer**



# About Prima Biomed

Prima BioMed (ASX:PRR) is an Australian biotechnology company focused on **cancer immunotherapy**, which stimulates the body's own immune system to attack tumors.

Its lead product is the **CVac™ ovarian cancer vaccine** - a maintenance therapy vaccine administered post-surgery and post-chemotherapy to delay relapse and control metastases.

- Phase I and IIa clinical trials successfully concluded
- Planning & approvals for Phase IIb/III trials underway

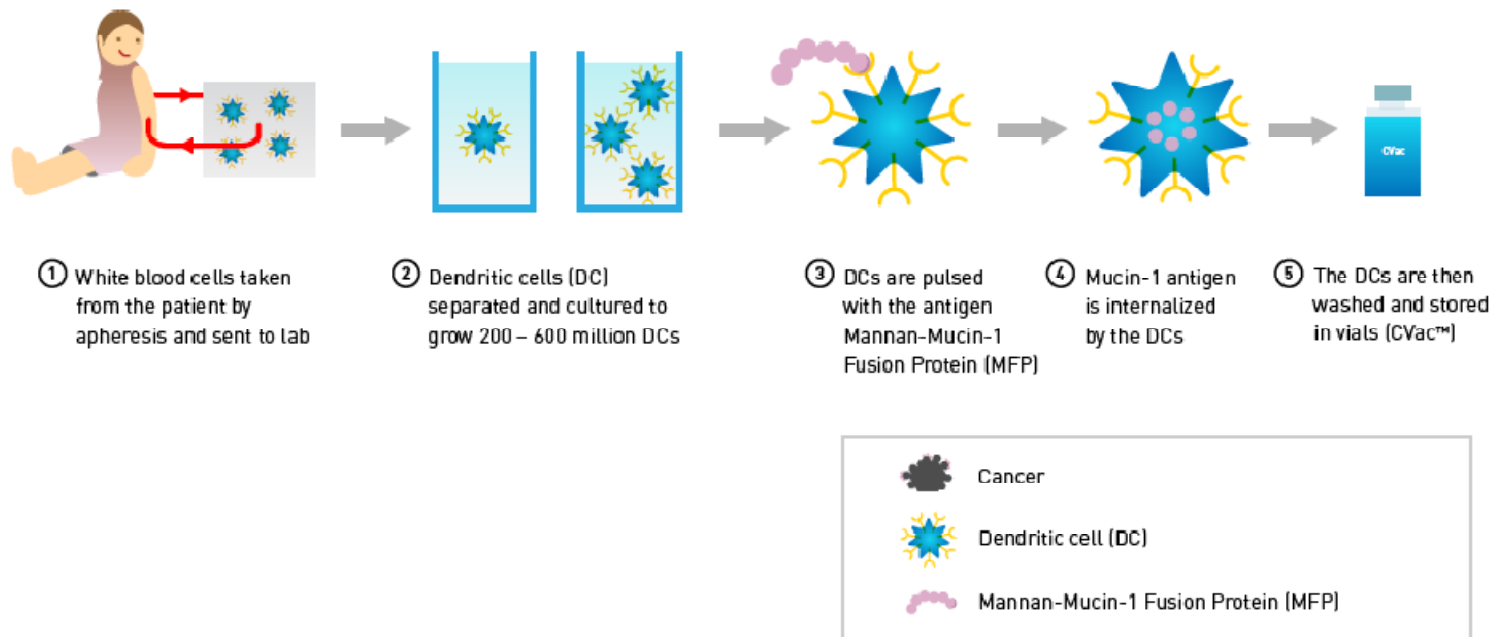
Prima's **extensive intellectual property portfolio** originates from the Austin Research Institute, Melbourne. The Company's **strategy is to commercialise CVac™ into the multi-billion dollar global pharmacy oncology market**

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# How CVac™ Works

## Manufacturing of CVac

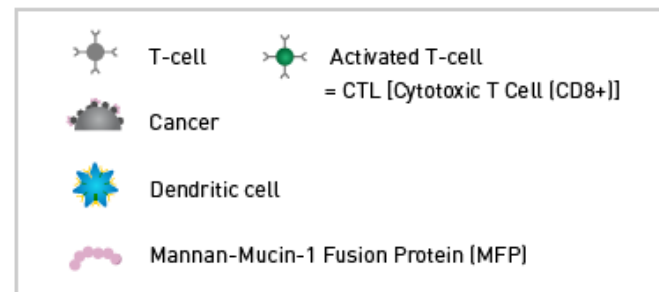
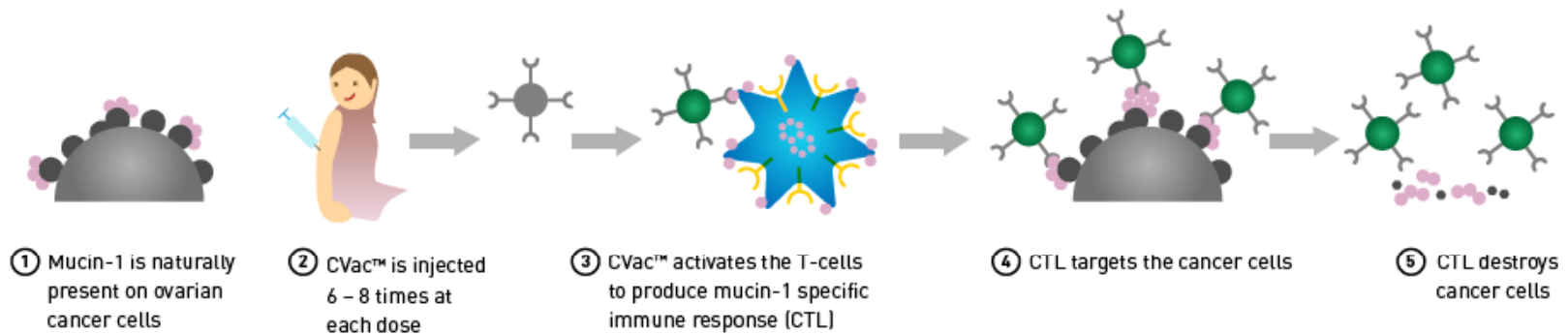


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# How CVac™ Works

## Mechanism after injection



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## Demand for CVac™

- The global market size of ovarian cancer is estimated to grow to **US\$3.6b by 2010**
- Each year **73,000 women** are diagnosed with ovarian cancer in the US, Europe, Australia and Japan. **318,000 globally**
- Of this number, **only 10% survive beyond 5 years**
- A maintenance style treatment like CVac™ would be the first of its type in the market and would initially aim to take a conservative 10-25% of this ovarian cancer treatment market
- 76% of patients relapse within a year of chemotherapy
- Non-toxic nature of CVac™ creates a “no-brainer” for the oncologist
- **A conservative 10% market share equates to approximately US\$360m p.a. Wall St analysts of DNDN suggest market size could be greater than US\$1.5Bn per indication**
- CVac™ also has further indications across a number of other cancers



# Value Drivers

- ✓ CVac™ addresses a major global un-met medical need
- ✓ Ovarian cancer has a very high morbidity rate and currently there are no maintenance treatments commercially available
- ✓ Global ovarian cancer treatment market estimated to be worth US\$3.6b in 2010
- ✓ Investigational New Drug (IND) application lodged with US FDA
- ✓ Approval to commence Phase IIb clinical trial granted by FDA and trial started early 2010
- ✓ Phase IIb trial to be managed from prestigious Fred Hutchinson Cancer Centre in Seattle in the USA on a 60 patient population
- ✓ **Progressing rapidly to commercialisation of world's first ovarian cancer vaccine therapy, Cvac™**



# Value Drivers

- ✓ Pursuing fast-track commercialisation in other jurisdictions outside US FDA
- ✓ Phase III clinical trial to be conducted in Europe, in 2010 also
- ✓ Patient Recruitment is imminent
- ✓ World class scientific advisory team including Prof Ian Frazer, co-inventor of Merck/CSL's cervical cancer vaccine, Gardasil™
- ✓ Leading pharmaceutical sector expert Dr Neil Frazer appointed Chief Medical Officer to oversee CVac™ clinical trials
- ✓ Company to also develop an oral delivery system for cervical cancer vaccine
- ✓ Company well funded; **A\$25.5m** equity funding from US fund, and **A\$13.75m** raised from recent Share Purchase Plan



## Clinical Evidence Demonstrates Disease Intervention

- **Phase Ib - CVac™**
  - 14 patients with terminal cancer (3-6mths life expectancy), broad range of adenocarcinomas including renal, breast, ovarian, fallopian tube, colon, lung and oesophageal
  - Objectives:
    - Primary: assess toxicity
    - Secondary: assess anti-tumour efficacy, immune response and procedure feasibility
  - Results:
    - No treatment related toxicity
    - All patients produced desired cellular immune response
    - Patient's cells could be successfully cryopreserved
    - Four patients – disease remained stable over assessment period
    - Two patients received ongoing therapy for >40mths

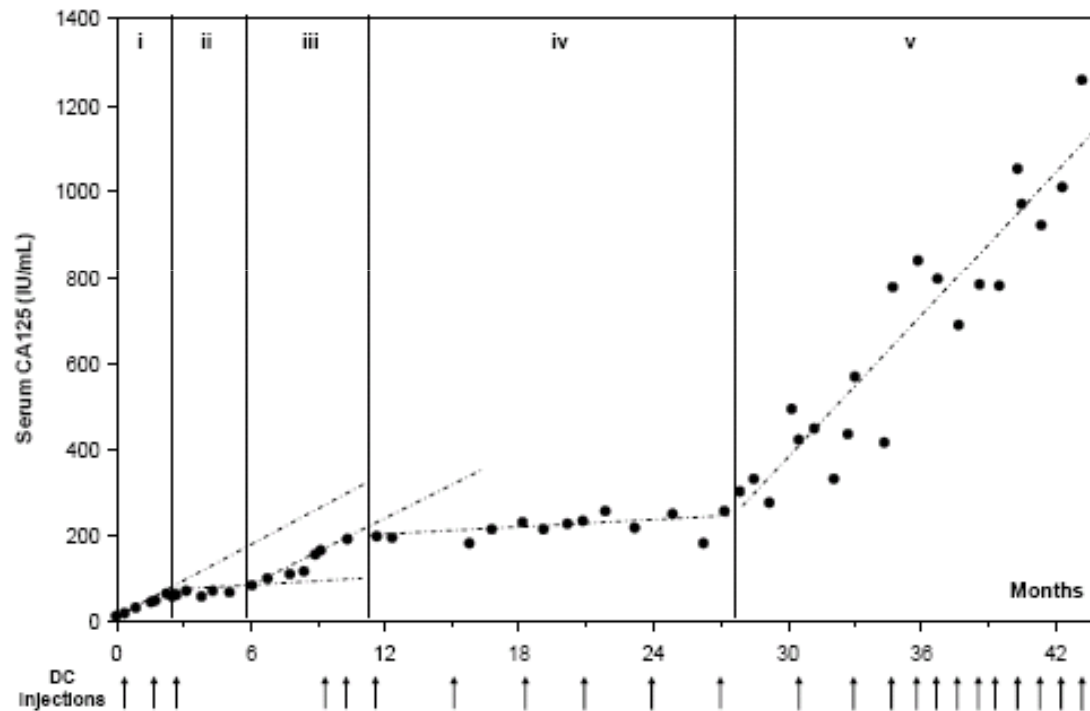


# Why target Ovarian cancer? (cont'd)

## Phase Ib trial data

### Stage III ovarian cancer patient

- Incurable recurrent disease, diagnosed by elevated CA125 marker
- CVac™ treatment demonstrates stabilisation of CA125, initially for 4mths, then for a further 18mths post further injections of CVac™



Stable disease

4mths

18mths

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# Phase IIa Trial Demonstrates Disease Intervention

## CVac™ results – 21% of patients responded to therapy

- Enrolled 28 patients (21 evaluable), incurable ovarian cancer (life expectancy at least 6 months), rising CA125 levels defined as at least 25% over baseline within one month
- Objective:
  - Primary: CA125 response or stabilization in at least 15% patients
  - Secondary: Disease progression-free survival, immune response and safety
- Protocol:
  - Patients receive 3 injections of CVac™ at one-monthly intervals, followed by 4 injections at 10 week intervals
- Indication of disease intervention:
  - No therapy-related toxicity
  - CA125 responds to therapy, with disease response/stabilisation
  - Progression Free Survival Average 127 days (95% confidence limits 96 to 219 days).

***Duration of response/stabilisation will indicate level of disease intervention by CVac™***



# Comparable Oncology Disease Trials

## Phase IIa disease intervention trials, response rates

- On completion of Phase IIa disease intervention trials of the following drugs (some of which are now FDA approved drugs) these results were among those reported
  - **Ovarian cancer**
    - Avastin (MAb): Phase II = 16% showed disease intervention <sup>(1)</sup> (sales = >US\$ 1.2bn – colon cancer)
    - Aromasin (hormonal): Phase II = 36% stable disease
  - **Other**
    - Iressa/Tarceva (targeted chemotherapeutic): Phase II = 10-20% showed decrease in disease marker (sales = >US\$1bn – NSC Lung Cancer)
    - Provenge: Phase II = 19% decrease in disease markers (FDA approval – reasonably anticipated 1 May 2010)
- CVac<sup>TM</sup> results – 21% of patients responded to therapy

Notes: (1) Avastin trials in ovarian cancer were stopped due to unacceptable drug toxicity

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# Commentary

- *“These results indicate the potential of dendritic cell therapy and the CVac™ approach to harness the immune system to intervene in tumour growth, even in patients with advanced disease. In addition, the targeting of Mucin-1 is again validated for cancer therapies.”*

Prof Bruce Loveland,

- *“Despite the advanced stage of disease this new product candidate clearly showed benefit in a statistically significant number of these patients.”*

Principal Investigator, Prof Paul Mitchell, Director Cancer Services, Austin Health



# Conclusion

- Recruitment of patients imminent
- Trials are designed for core approval pathways with FDA, Australia and Europe
- Top tier scientific advisors and project managers – track record of successful commercialization
- Solid financial position
- Marketing approval in other jurisdictions to be sought
- Success will provide considerable investment return over the next 2-3 years.



# Corporate Overview

## Issued Capital

ASX Code:	PRR
Shares:	680.4M
Listed Options:	121.6M (exercise price \$0.02 on or before 31 Dec 2011)
<b>Total Issued Securities:</b>	<b>802.0M</b>

## Price & Capitalisation

Share Price:	14.5c (26/3/10)
2009 high:	28.5c (08/10/09)
Mkt. Cap	<b>\$98.6M</b>
Cash Position:	<b>\$15.56M</b>

## Board of Directors

Mr Ata Gokyildirim	Chairman
Mr Martin Rogers	Chief Executive Officer
Dr Richard Hammel	Non-Executive Director

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# Contact



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LIMITED

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