



Investor Presentation Half-Year 2019 Results

September 19, 2019

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Agenda

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Matthieu Plessis, CFO

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Pierre Leurent, CEO

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Romain Marmot, COO

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Pierre Leurent, CEO

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Financial Results

P&L and Cash Flow Analysis

In €m	30/06/2019	30/06/2018
1 Revenue	2.0	2.2
Other revenue	0.5	0.4
Total Revenue	2.5	2.6
OPEX	(10.8)	(10.6)
o/w labor costs	(6.5)	(6.7)
o/w Other OPEX	(3.0)	(3.0)
2 EBITDA	(6.6)	(7.0)
3 Operating Profit	(8.0)	(7.9)
Financial Outcome	(0.5)	(0.2)
Net Result	(8.4)	(8.1)
4 Change in Working Capital	0.1	(0.1)
Cash flow from operating activities	(6.9)	(6.7)
Cash flow from investing activities	(0.5)	(0.9)
Cash flow from financing activities	1.9	34.4
Change in Cash	(5.6)	26.8
Cash at the opening	19.8	1.8
5 Cash at the closing	14.2	28.6

1 Revenue

- H1 revenue is slightly below last year first-half
- The finalization of two clinical studies, which contribute to the Saas fees revenue in H1 2018, result in decrease of the recurring revenue
- It is compensated in this first half year by the acceleration of the recognition of the revenue related to a contract terminated during the period, initially deferred according to IFRS

2 EBITDA

- EBITDA settled at €-6.6M, with a positive impact of the first application of IFRS 16 of €0.3M (not applied retroactively to H1 18)

3 Operating profit

- H1 2019 operating loss is comparable to H1 2018. The Group rebalanced its investment between technology and commercial effort

4 Change in WC

- R&D tax credit for 2017 paid in H1 2019 for €1.7M, contributes to the improvement of the working capital

5 Cash at closing amounting to €14.2m as of 30 June 2019

- The Group called additional tranches of venture loan with Kreos Capital for a nominal amount of €3M in April 2019

Balance Sheet Analysis

In €m	30/06/2019	31/12/2018
Assets		
1 Intangible assets	1.8	1.9
2 Tangible assets	3.8	0.6
Financial non-current assets	0.3	0.3
Other non-current assets	0.6	1.0
Non-current assets	6.4	3.7
Trade accounts receivables	1.1	1.5
Other current assets	4.8	5.5
3 Cash	14.2	19.8
Current assets	20.2	26.8
Total assets	26.6	30.6
Liability		
4 Equity	9.1	17.3
5 Non-current financial debt	6.0	2.2
Provisions and other non-current liabilities	2.2	3.4
Non-current liabilities	8.2	5.6
5 Current financial debt	2.9	1.4
Trade accounts payables	6.3	6.2
Current liabilities	9.3	7.6
Total liabilities	26.6	30.6

1 Intangible assets

- The Group capitalized development costs related to its proprietary solutions and Theraxium platform. They amounted to €1.8M as of 30 June 2019

2 Tangible assets

- IFRS 16 implementation: €3.3M net assets have been recorded as of June 30 to reflect the value of leased offices and equipment

3 Cash

- Second and third tranches of the Kreos loan have been received for a total amount of €3M
- Cash used for operations and investments amounted to €7.4M over half year period

4 Equity

- Net result for H1 2018 € -8.4M

5 Non-current liabilities and current liabilities

- Financial debt (non-current and current) includes the net liabilities recorded of €3.3M in connection with the first application of IFRS 16 (equivalent to the fixed assets value for leased premises and equipment)
- Kreos loan accounted to €5.5M as of June 30, 2019, versus €3.4M as at December 31, 2018

Progress Update

Progress Update

Create Long-Term Value

**Strengthened
Proprietary Portfolio**

**Extended Platform
Capabilities**

Grow Revenue

Strengthened Proprietary Portfolio

Diabetes Assets

- CE mark granted for Insulia extension to NPH insulins

VOLUNTIS RECEIVES CE MARK TO ADD NPH/ISOPHANE INSULIN TO INSULIA
Paris, France, 6 March 2019

- 510(k) for Insulia extension to NPH insulins filed to the FDA
- Publication of Telediab 2 clinical trial results in *Diabetes, Obesity and Metabolism* journal¹

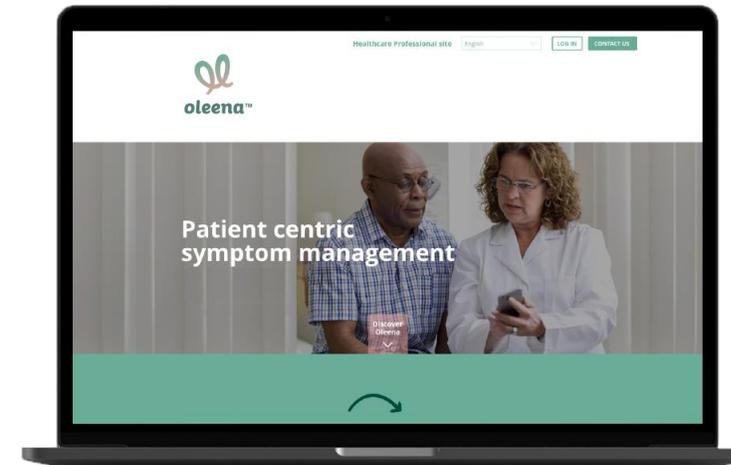
Efficacy of two telemonitoring systems to improve glycaemic control during basal insulin initiation in patients with type 2 diabetes: The TeleDiab-2 randomized controlled trial

- Start of the study combining Insulia with Livongo device

Oncology Assets

- US marketing authorization of multicancer proprietary DTx

VOLUNTIS ANNOUNCES MARKET AUTHORIZATION FOR OLEENA™, FIRST DIGITAL THERAPEUTIC IN ONCOLOGY
Paris, France, 31 July 2019



- Theraxium Oncology upgrades to improve algorithms and data analytics

¹ Franc S, Joubert M, Daoudi A, et al. Efficacy of two telemonitoring systems to improve glycaemic control during basal insulin initiation in patients with type 2 diabetes: The TeleDiab-2 randomized controlled trial. *DiabetesObes Metab.* 2019;1-6. <https://doi.org/10.1111/dom.13806>

Latest Extensions to Our Platform Capabilities

Analytics and Data Science to Transform Data into Actionable Insights

- Enhanced capabilities based on a dedicated analytics platform to continuously:
 - *Assess patient adherence and engagement*
 - *Track real-world outcomes and clinical performance*
 - *Monitor for device vigilance*
 - *Mine de-identified PHI*
- Analytics engine based on Microsoft BI and Cloud technologies
- Integrated with partners' dataset through secure APIs to add various data sources and enhance analytics

- **Dedicated expert team**
- **Secure, high-availability APIs**

- **Dedicated analytics engine**
- **HIPAA and GDPR-compliant processes**

Voluntis Practice Solutions to Leverage CPT Codes for Remote Monitoring

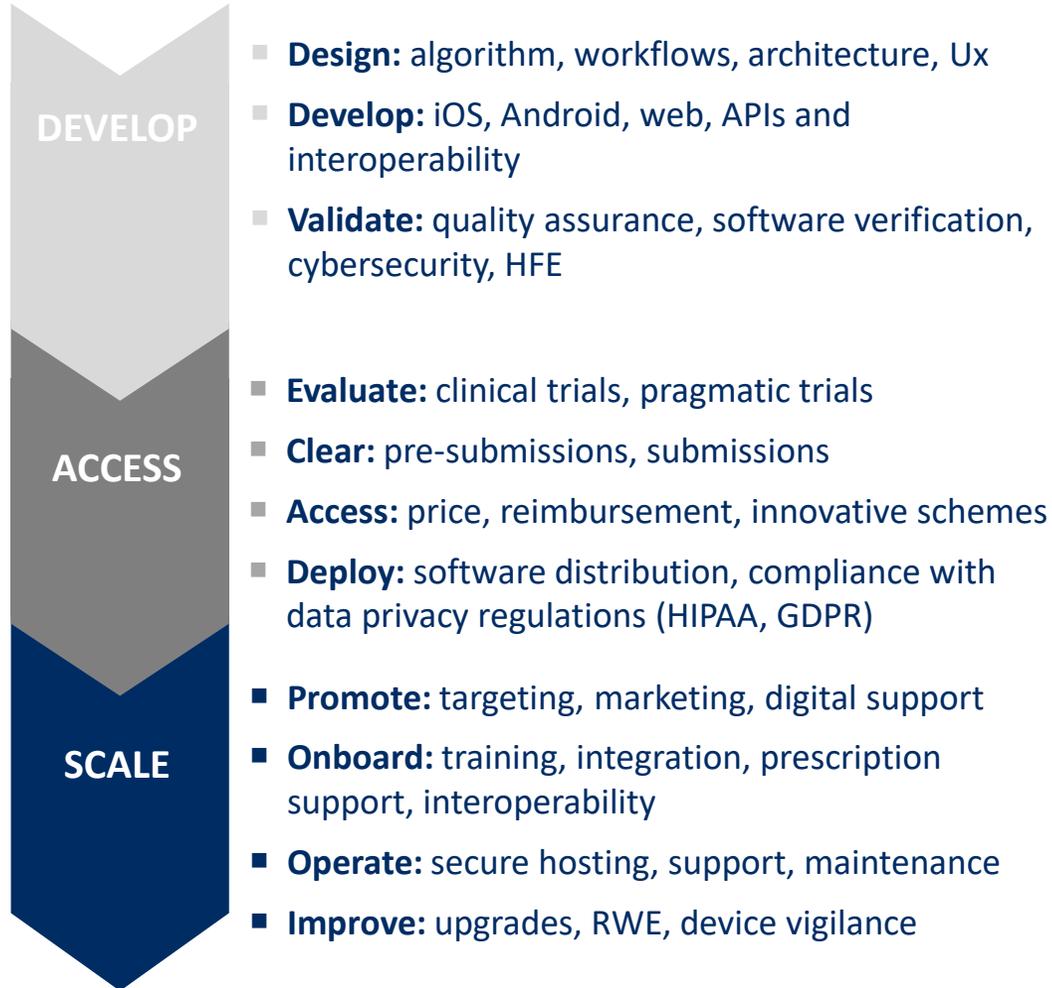
- Patient onboarding services
Voluntis patient services to supplement provider training and activate the prescription
- Product workflow integration
Access to medical documentation required for monitoring and billing through customized reporting
- Superbill guidance
Access to medical coding and billing expertise through just-in-time guidance document once eligible to bill
- Reimbursement services
Denial/audit/recoupment assistance in the arbitration leveraging experience across all payers

- **Customer success manager**
- **Revenue cycle manager**
- **Payers relations**

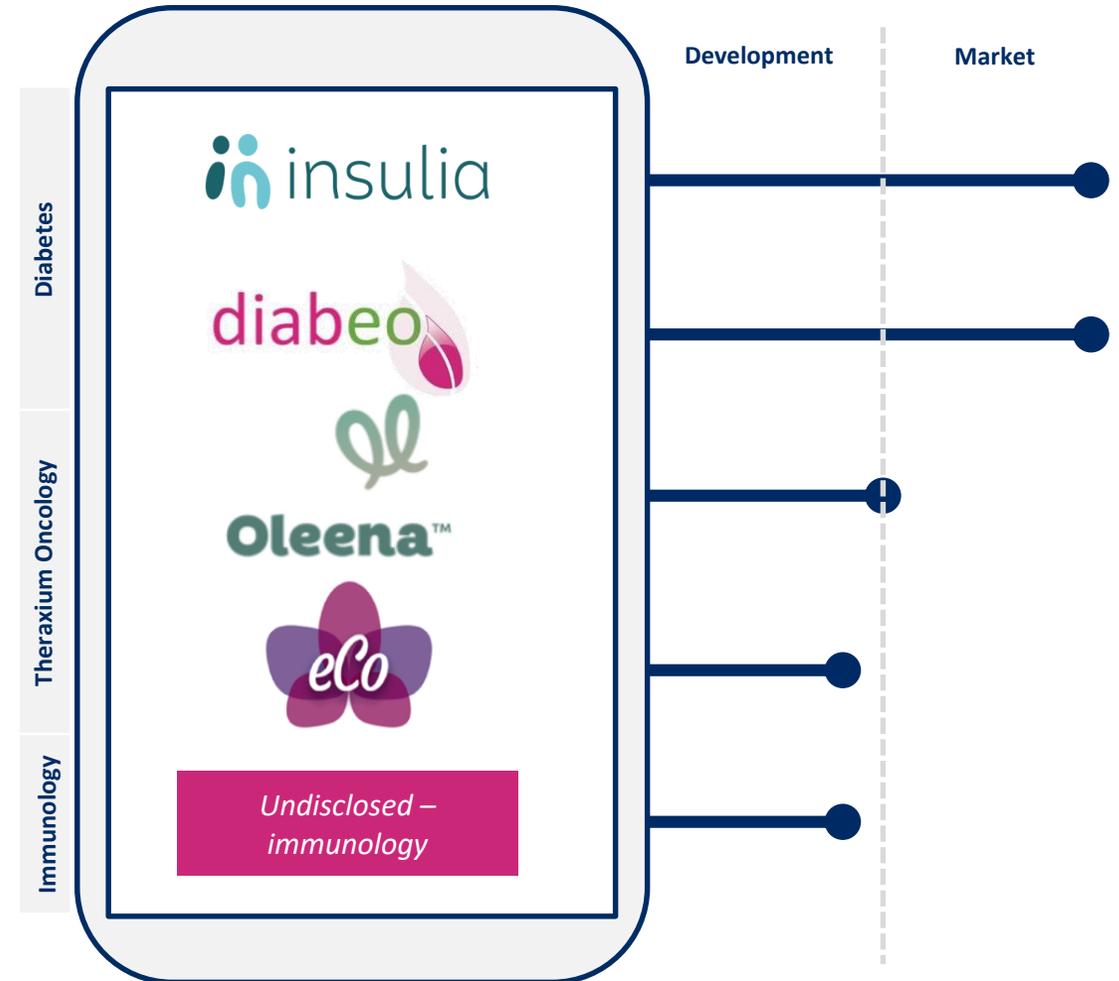
- **Sales force & Key Account managers**
- **Clinical Liaison**

Voluntis Extensive Capabilities in the Digital Therapeutic Space

End-to-end Capabilities Across the DTx Value Chain



A Unique DTx Portfolio in Multiple Major TA





Significant Unmet Needs in Cancer Care

Cancer in America – Facts & Figures

15 million	People living with cancer in the US in 2016 ⁽¹⁾
\$170 Billion	Total cost of cancer diagnosis and treatment est. in 2020 ⁽⁴⁾
+39%	Cost of cancer care since 2010 ⁽⁴⁾
50%	5 of the top 10 selling drugs in the US in 2024 are oncology drugs
30%	Patients on chemotherapy have unplanned hospital./ER visit in first 6 months of treatment ⁽³⁾
\$25+ Billion	Estimated annual savings via reducing unplanned hospitalizations/ER visits ⁽⁵⁾

Symptom Management – a Key Area of Improvement

90%	Patients experience cancer-related symptoms ⁽²⁾
#1	Symptom management is viewed by practices as #1 opportunity for cost savings
#1	Symptom management is viewed as most popular task performed by advanced practitioners
Top 5	Symptom management is viewed by practices as top 5 most popular service planned via telehealth in the next 2 years
+30%	Increased treatment duration when proactively supporting patients using systematic PRO collection ⁷
+20%	Increased survival time when the patient uses PRO intervention ⁷

¹ Cancer Stat Facts: Cancer of Any Site. (2019). NIH National Cancer Institute.

² PLOS. 12(10). DOI: 10.1371/journal.pone.0184360.

³ Community Cancer Care in Washington State: Quality and Cost Report 2018

⁴ Mariotto, A., et al. (2011). Projections of the cost of cancer care in the United States: 2010-2020.

⁵ All-cause admissions and readmissions 2017. (2017, September 21). National Quality Forum

⁶ EvaluatePharma World Preview 2019 – p25.

⁷ Ethan M. Basch study - Overall survival results of a randomized trial assessing patient-reported outcomes for symptom monitoring during routine cancer treatment

Bringing Next Generation Digital Solution in Cancer Care

Voluntis Vision

Improve adherence by empowering patients to self-manage symptoms, using evidence-based algorithms in order to improve quality of life, treatment exposure, and ultimately increase survival.

Voluntis DTx

- Automated, real-time and personalized recommendations aiming to support self-efficacy, self-management of cancer-related symptoms and increase patient engagement
- Targeted remote monitoring by care teams based on automated notifications and triage to identify most critical cases and streamline efforts
- Regulated as a medical device, prescription-based and aligned with value-based care models

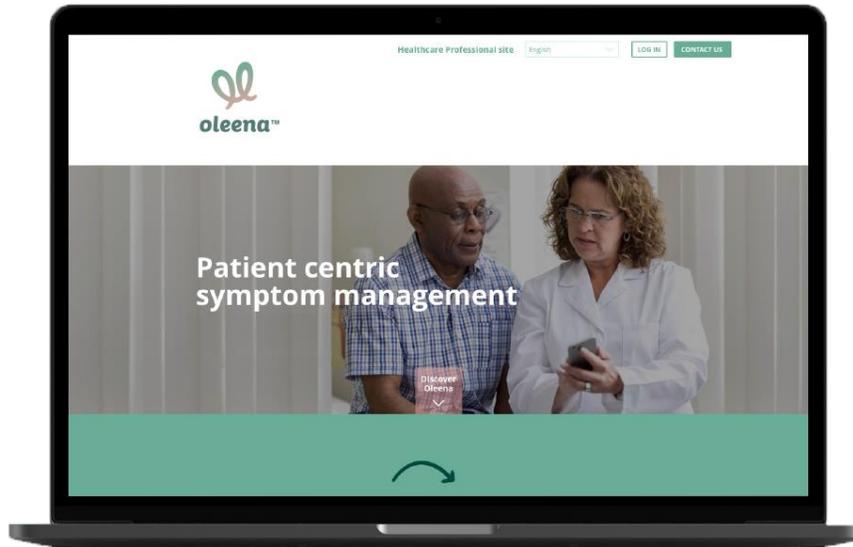
A breakthrough innovation in US cancer care

Existing passive ePRO* tracking systems

- Do not embed clinical algorithm and automated intervention
- Require patients to adhere to reporting schedule
- Require care teams to deliver all patient support interventions, primarily over the phone
- Cannot be reimbursed as medical devices

Oleena™ - A Digital Companion for Patients and Oncology Practices

A First-in-Class Digital Therapeutic



- **Innovative** digital approach with **embedded clinical algorithms**
- **Patient self-management** of cancer symptoms with **real-time** and actionable recommendations
- Combined with **remote monitoring** by care teams
- **For a wide range of cancer types** and anticancer **treatments** (incl. chemotherapy, immunotherapies, targeted therapies)
- **For most common side effects** experienced by patients with cancer, such as diarrhea, pain or nausea/vomiting

Benefits for Patients and Providers



A Digital Companion For Patients

- Reminders, and reporting of symptoms and metrics
- Automated real-time recommendations
- Active monitoring
- Education and advice adapted to patients needs



A Dashboard For Care Teams

- Personalized configuration based on patient profile
 - Automated notifications & reports based on patient reported data
 - Streamlined intervention
 - Face-to-face visits informed by self-management data
- **Empower patients** in self-managing symptoms at home
 - **Trigger timely interventions** that may reduce ER visits & hospitalizations
 - Help manage symptoms with a goal to **optimize treatment exposure** and value in real-world

Voluntis Oncology DTx: a Clear Roadmap Ahead

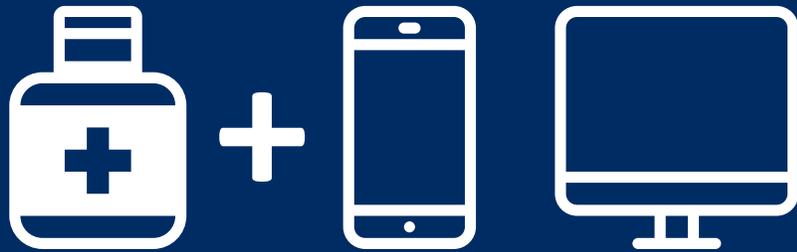


*Oncology Care Model

Closing Remarks

Voluntis is a Front-Runner in Digital Therapeutics

What We Do



- Real-time decision-support
- Solutions that help patients manage their drug therapy
- Provide scalable and cost-effective therapy management
- Increase interaction between patient and healthcare providers
- Increase medication adherence
- Reduce adverse events and potential complications
- Improve health outcomes

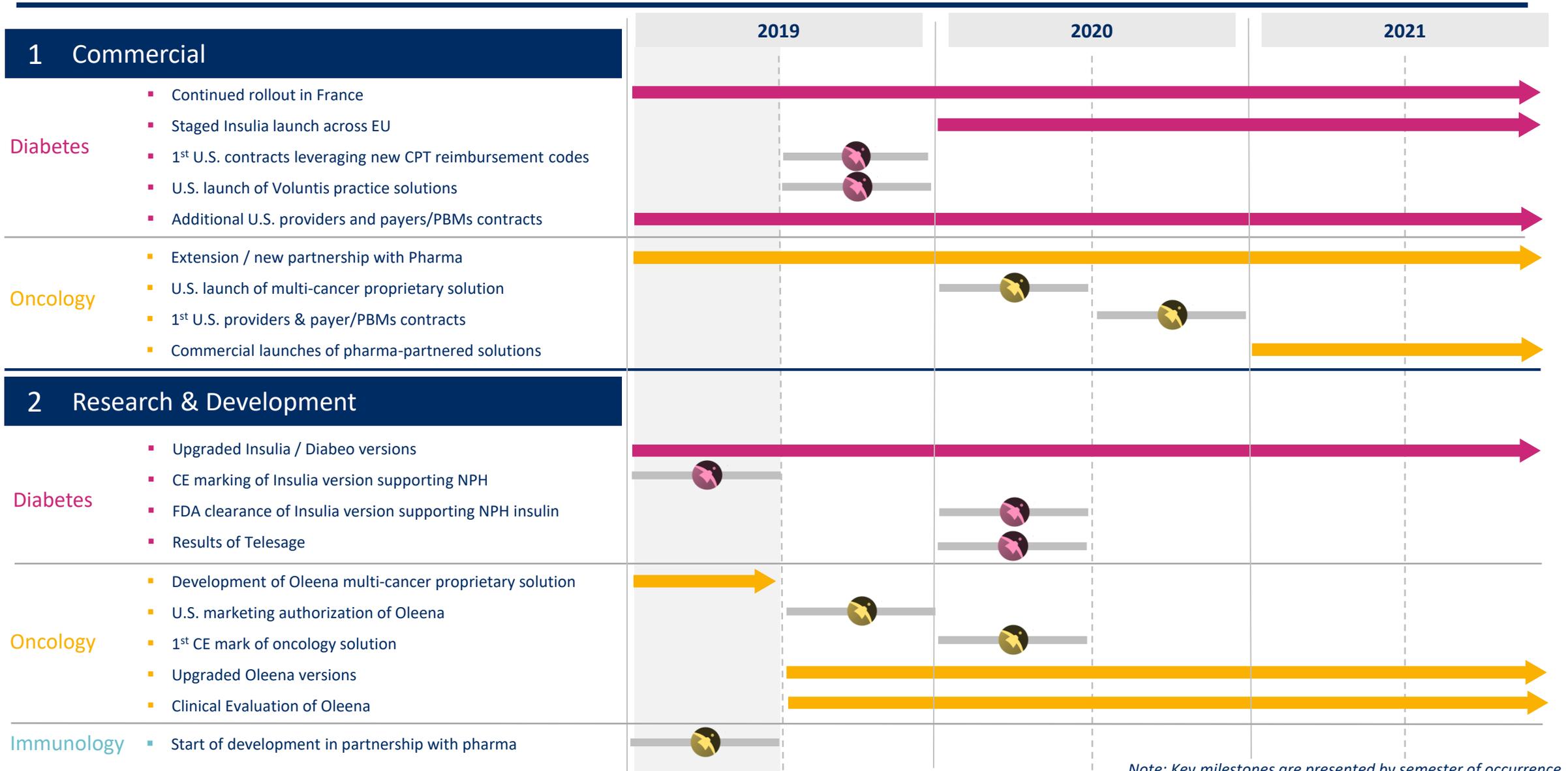
Leadership in DTx

- A front-runner in the digital therapeutics space
- A unique portfolio of solutions in diabetes, oncology, cardiology & autoimmune disease
- A portfolio of clinically-validated digital therapeutics
- A versatile, broadly applicable, customizable, and scalable proprietary platform
- International presence (130 employees in the U.S. and EU)
- Personnel with expertise in advancing digital therapeutics through the regulatory route (clinical trials)
- Key long-standing partnerships with large cap pharma



Founding Member

Roadmap to 2021 Objectives



Note: Key milestones are presented by semester of occurrence

Questions & Answers

Thank you for your attention!

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