



Company Presentation

March 2021

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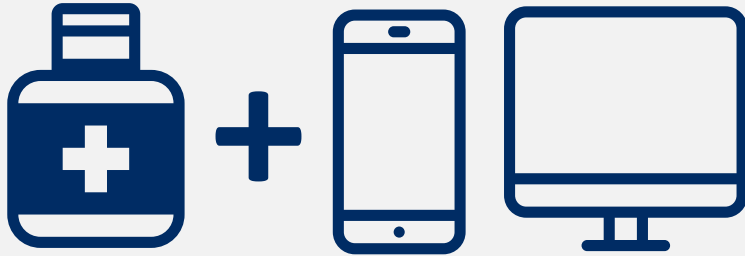
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Voluntis is a Front-Runner in Digital Therapeutics

Our Goal: Improve Treatment Experience



- Digital therapeutic solutions helping patients manage their drug therapy
- Regulatory-cleared, clinically-validated solutions
- Real-time patient decision support & increased interaction with care team
- Improved quality of life, treatment adherence, reduced healthcare costs

Leading track record in pharma DTx

Industry-leading portfolio of pharma DTx collaborations

abbvie



Bristol Myers Squibb[™]

NOVARTIS



Largest rollout of Voluntis solutions in the US

> 100,000 patients

A DTx Market Shaper

Active contributor in advancing DTx reimbursement frameworks

Founding Member of the Digital Therapeutics Alliance

Mature organization

Global organization

Deployments in US, EU & CAN

EU Presence since 2001

US Presence since 2011

1st Publicly Listed DTx Company

on Euronext Growth Paris

ISO 13485 Certified

HIPAA, GDPR Compliant

Management & Board with deep expertise of Life Sciences & Healthcare sectors, including

Former CEO, Prime Therapeutics

Former Chief Innovation and Clinical Officer, CVS

Former Executives, Johnson & Johnson, Novartis

Board members, UCB, Novo

Seasoned US and EU-Based Management Team

Leadership Team



Pierre Leurent

CEO and Co-founder, Director

20 years experience in digital health in the US & Europe



Romain Marmot

Chief Business Officer, Co-founder

18 years experience in digital health in the US & Europe



Guillaume Floch

Chief Financial Officer

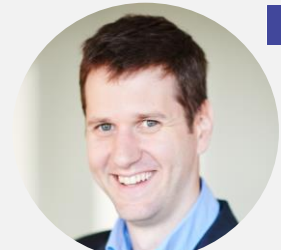
20 years experience in finance in the life sciences industry



Genevieve d'Orsay, MD

Chief Medical Officer

20 years experience in life sciences industry and practicing physician



Etienne Vial

Chief Technology Officer, Co-founder

18 years experience in data analytics, software and medical technology

Board of Directors



Eric Elliott

Chairman

Former CEO of Prime Therapeutics, Executive at Cigna, Aetna



Jan Berger, MD

Director

Former SVP, Chief Clinical Officer and Innovation Officer, CVS Caremark



Viviane Monges

Director

Board member of Novo, UCB, Idorcia, DBV
Former Novartis, Wyeth Executive



Laurent Higuieret

Director

Representing Bpifrance Participations
Previously at BNP Paribas



Franck Noiret

Director

Representing LBO France Gestion
Previously at Apax Partners, EBRD, Societe Generale

International Board of Scientific Advisors (Oncology)



Evan Ya-Wen Yu, MD

Professor of Medical oncology-
Genito-urinary malignancies
Clinical research director,
Seattle Cancer Care Alliance
Seattle, Washington



Joseph Kim, MD

Assistant Professor of Medical
oncology – Genito-urinary
malignancies
Yale University School of Medicine
New Haven, CT



**Dame Lesley Fallowfield,
Pr (FMedSci, DPhil, BSc)**

Professor of Psycho Oncology
University of Sussex
Brighton, UK



Matti Aapro, MD

Medical oncologist,
Dean of Multidisciplinary
Oncology Institute
Genolier Cancer Centre
Switzerland



Karin Jordan, MD, Pr

Professor, in Hematology and
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University of Heidelberg
Germany



Wei Ai, MD (consultant)

Clinical Assistant Professor, Division of
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Arvind Dasari, MD

Associate Professor
Gastro-intestinal Medical Oncology
MD Anderson Cancer Center
Houston, TX



Pere Gascón, MD, Pr

Professor, chief of medical oncology, and
scientific coordinator
Hospital Clínic
Barcelona -Spain



Paolo Bossi, MD, Pr

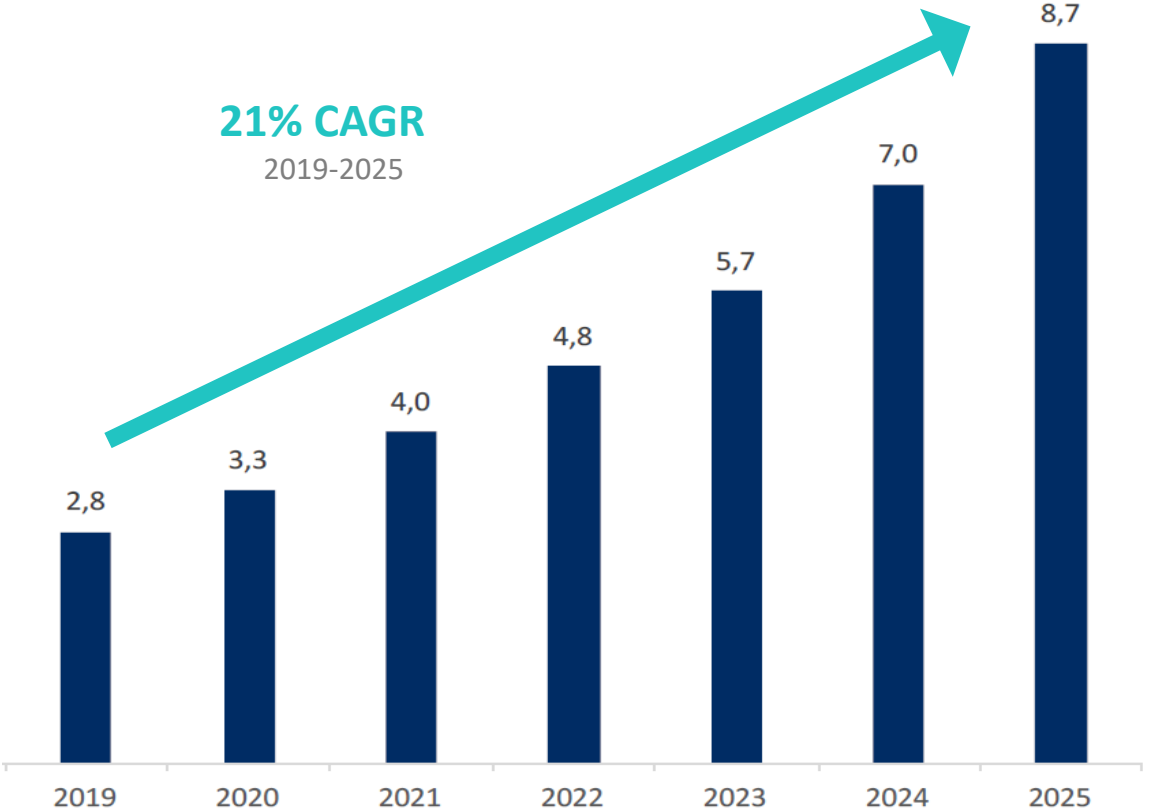
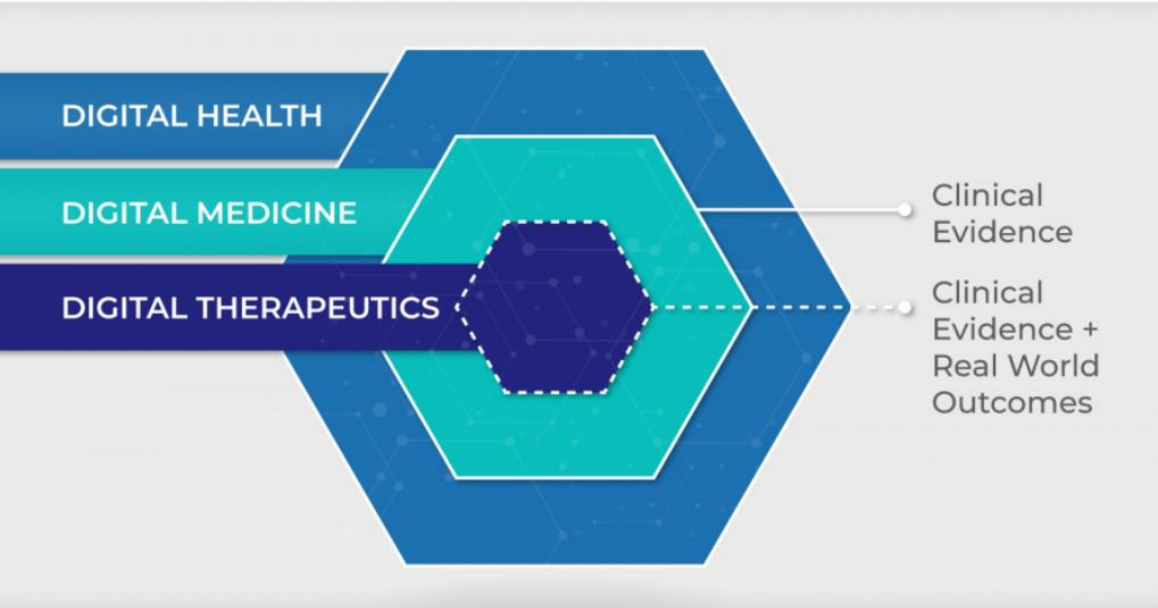
Associate Professor of Medical
Oncology, Head and neck oncology
University of Brescia, ASST-Spedali Civili,
Brescia, Italy

Digital Therapeutics (DTx), a Vibrant & Fast-Growing Market

Digital therapeutics is a growing area in healthcare

Digital therapeutics market size forecast (in USD Billion)

Digital Health Industry Categorization



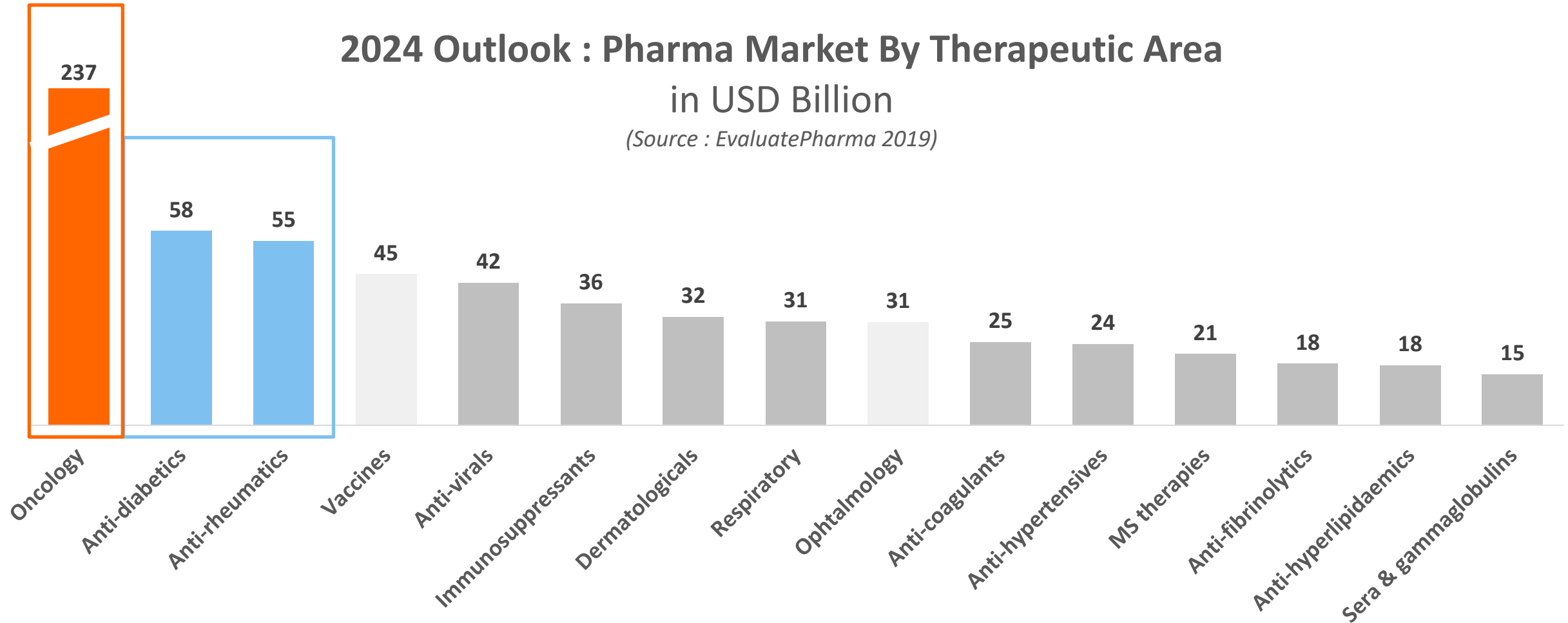
<https://dtxalliance.org/2019/11/11/digital-health-digital-medicine-digital-therapeutics-dtx-whats-the-difference/>

Source : Grand View Research – Voluntis H1 2020 financial report, Sept 2020

Main Focus on the Largest Pharmaceutical Markets

2024 Outlook : Pharma Market By Therapeutic Area in USD Billion

(Source : EvaluatePharma 2019)



Oncology, #1 Pharma Market is Voluntis' #1 Strategic Priority

Therapeutic areas where Voluntis is currently active beyond oncology

Therapeutic areas where Voluntis has developed solutions or has been contacted by Pharma to develop DTx solutions

The Opportunity to Deliver Better Care with Digital Therapeutics

Key Challenges of Therapies Today

Complex Therapies



Administration Challenges



Dosage & Adherence issues

+

At-Home Treatments



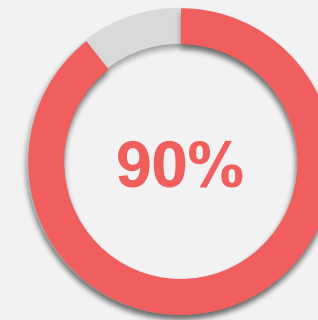
Burden of side effects



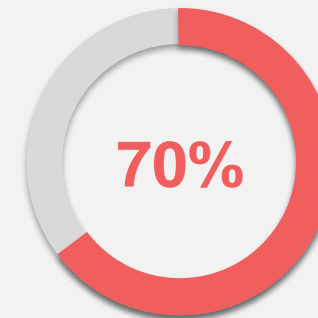
Limited connection to care team

=

Low Patient Engagement & Poor Outcomes



of Cancer patients experience symptoms¹



of Type 2 diabetes patients do not achieve glycemic goals 12 months after insulin initiation²

¹ PLOS. 12(10). DOI: 10.1371/journal.pone.0184360

² Mauricio et al. Diabetes Obesity Metab. 2017;19:1155–1164

The Opportunity to Deliver Better Care with Digital Therapeutics

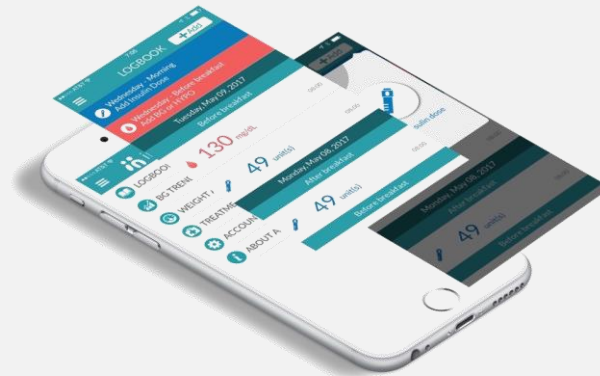
Digitally-Augmented Therapies Tomorrow

Medication



+

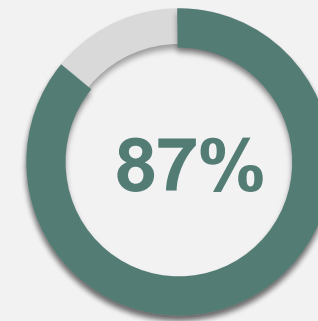
Companion DTx



*Supports self-management,
dosing, symptom management
and remote monitoring*

=

Optimized Therapy Improved Outcomes



of #1 side effects
limited to Grade 1 in
oncology clinical trial ¹



Type 2 diabetes
patients achieving
glycemic goals in first 4
months after insulin
initiation²

¹JCO Clinical Cancer Informatics. 2018(2):1-12, 2 doi:10.1111/dom.13806

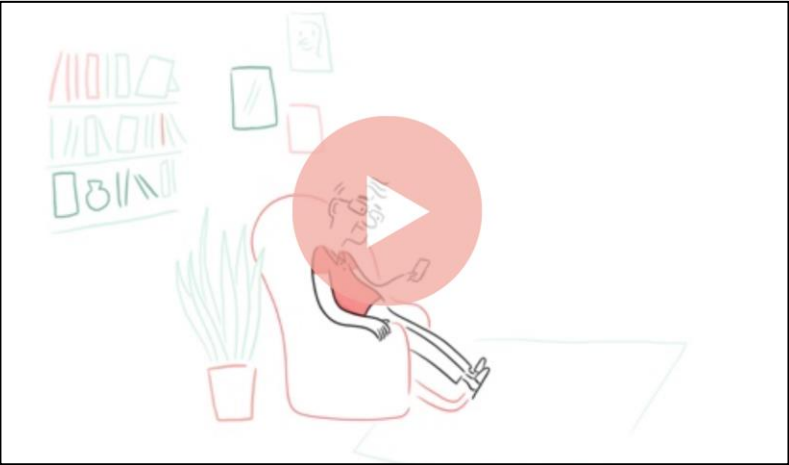
²Diabetes Obes Metab. 2019;21:2327-2332.

Our Digital Therapeutics In Action

How we help People with Cancer



Reinvent symptom management.

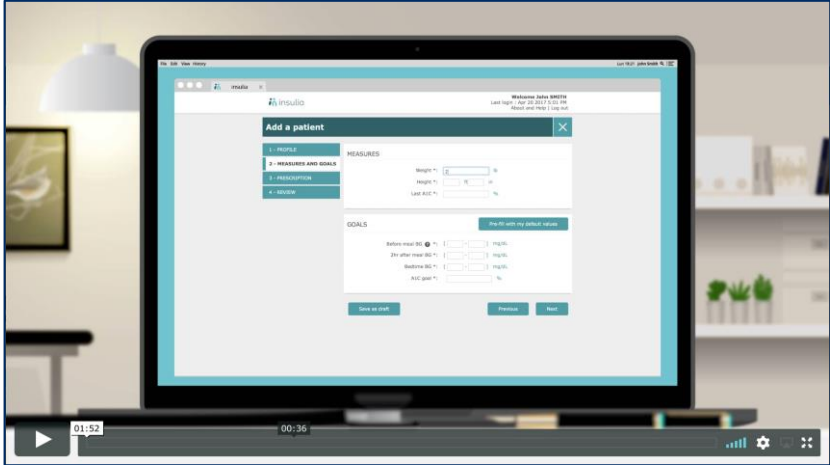


www.oleena.com

How we help People with Diabetes



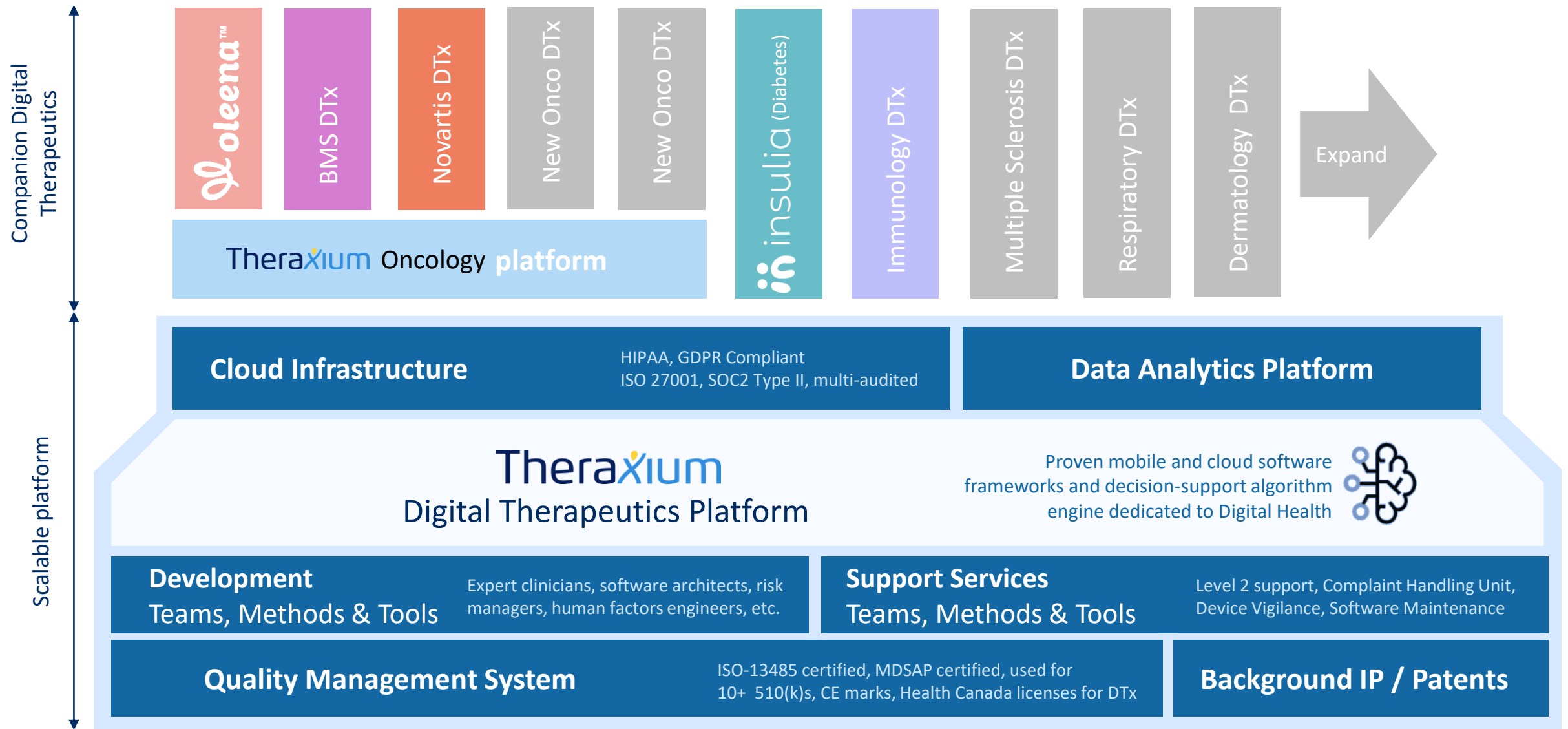
Simplify the insulin conversation



www.insulia.com

www.youtube.com/watch?v=LKSOQVfq-Sk

A Scalable Platform for Pharma Companion DTx



Solutions Overview
-
Voluntis
Digital Therapeutics
in Oncology

DTx Can Bring Significant Value to Cancer Care

Cancer in America

15 million People living with cancer in the US in 2016 ⁽¹⁾

90% Patients experience cancer-related symptoms ⁽²⁾

30% Patients on chemotherapy have an ER visit in first 6 months of treatment ⁽³⁾

Cost of Cancer Care

\$170 Billion Total cost of cancer diagnosis and treatment est. in 2020 ⁽⁴⁾

+39% Cost of cancer care since 2010 ⁽⁴⁾

\$25+ Billion Estimated wasteful spending due to unplanned hospitalizations/ED visits ⁽⁵⁾

Symptom management viewed by practices ⁽⁶⁾

#1 Opportunity for cost savings

#1 Most Popular Task performed by Advanced Practitioners

Top 5 Most Popular Service planned via Telehealth in the next 2 years

⁽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.

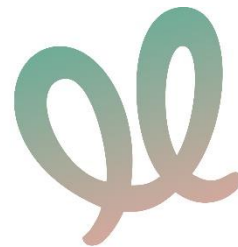
⁽⁵⁾ All-cause admissions and readmissions 2017. (2017, September 21). National Quality Forum. Company analysis.

⁽⁶⁾ ACCC 2018 Trending Now in Cancer Care Survey Results Highlights https://www.accc-cancer.org/docs/documents/surveys/trends-in-cancer-programs-2018-highlights.pdf?sfvrsn=beaab989_2

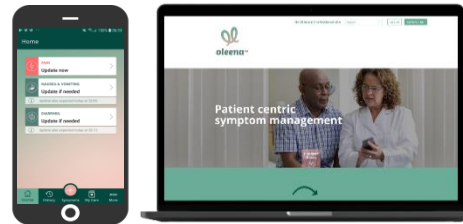
Next Generation Digital Solution for Cancer Care

Our 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.



oleena™



Powered by

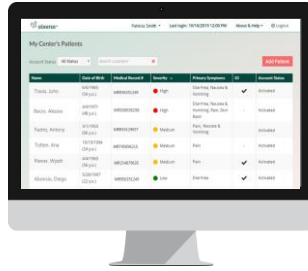
Theraxium Oncology

- Patient self-management of symptoms with real-time and actionable recommendations
- Combined with remote monitoring by care teams

- Regulated as a medical device
- Prescription-based
- Aligned with value-based care models

A First-in-Class Digital Therapeutic in Oncology

Dashboard For Care Teams



Personalized configuration based on patient profile

Automated notifications & reports based on patient reported data

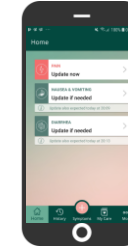
Streamlined intervention

Face-to-face visits informed by self-management data



Clinical algorithms Engine

- 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



Digital Companion For Patients

Reminders, and reporting of symptoms and metrics

Automated real-time recommendations

Active monitoring

Education and advice adapted to patients needs

Benefits for Patients and Providers

- 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

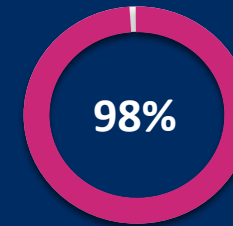
Case Study: Clinical Results obtained in Ovarian Cancer Trial



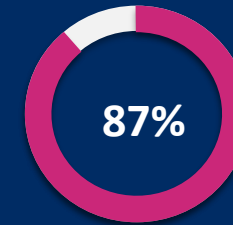
- Women undergoing treatment for ovarian cancer in clinical trials of the cediranib plus olaparib combination therapy
- Digital companion app paired with wireless blood-pressure monitor and clinician-facing cloud analytics
- Objective is to improve symptom management for PARP+VEGF and aim for integration in drug label
- Research program conducted in partnership with AstraZeneca and the National Cancer Institute

Results presented at ESMO 2017 and published in 2018

JCO® Clinical Cancer Informatics
An American Society of Clinical Oncology Journal



eCO captured 98.2% of required blood pressure measures



Diarrhea events limited to Grade 1

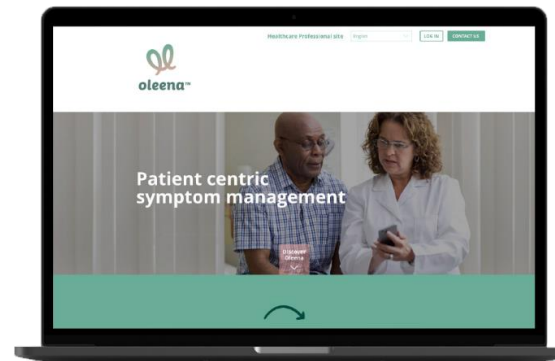
Patients reported:

- High usability (ease of learning, ease of use)
- High satisfaction
- Feeling closely monitored, more connected to their care team, and more involved in self-care

Source : DOI : 10.1200/CCI.17.00153 JCO Clinical Cancer Informatics - publié en ligne le 29 juin 2018

FDA Marketing Authorization & CE Mark

OLEENA™, FIRST DIGITAL THERAPEUTIC IN ONCOLOGY BASED ON THERAXIUM PLATFORM TO HAVE RECEIVED MARKETING AUTHORIZATION BOTH IN THE US AND IN THE EU



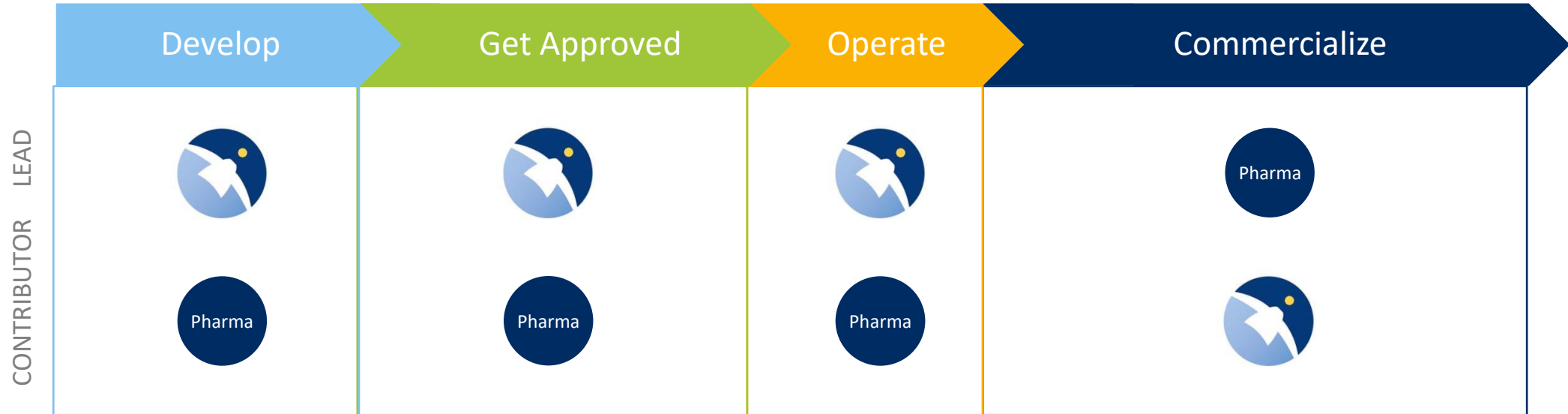
“Digital therapeutics like Oleena™ represent a critically important addition to the management of symptoms at oncology practices level,” **Arvind Dasari, MD, University of Texas MD Anderson Cancer Center**

“Digital technologies offer significant opportunities to provide higher value cancer care. Innovation and advances from Voluntis ... are an important step in bringing practical medical interventions to patients in a timely and highly efficient manner.” **Michael Seiden, MD, President of US Oncology Network**

<https://www.businesswire.com/news/home/20190731005737/en/Voluntis-Announces-Market-Authorization-Oleena%E2%84%A2-Digital-Therapeutic>
<https://www.forbes.com/sites/greglicholai/2019/08/13/digital-therapeutics-hot-summer-first-oncology-app/#ff18c4e4eb9b>

**Voluntis Pharma
Collaborations &
Positioning in the DTx
space**

Digital Therapeutic Co-development with Pharma



VOLUNTIS = LEGAL MANUFACTURER

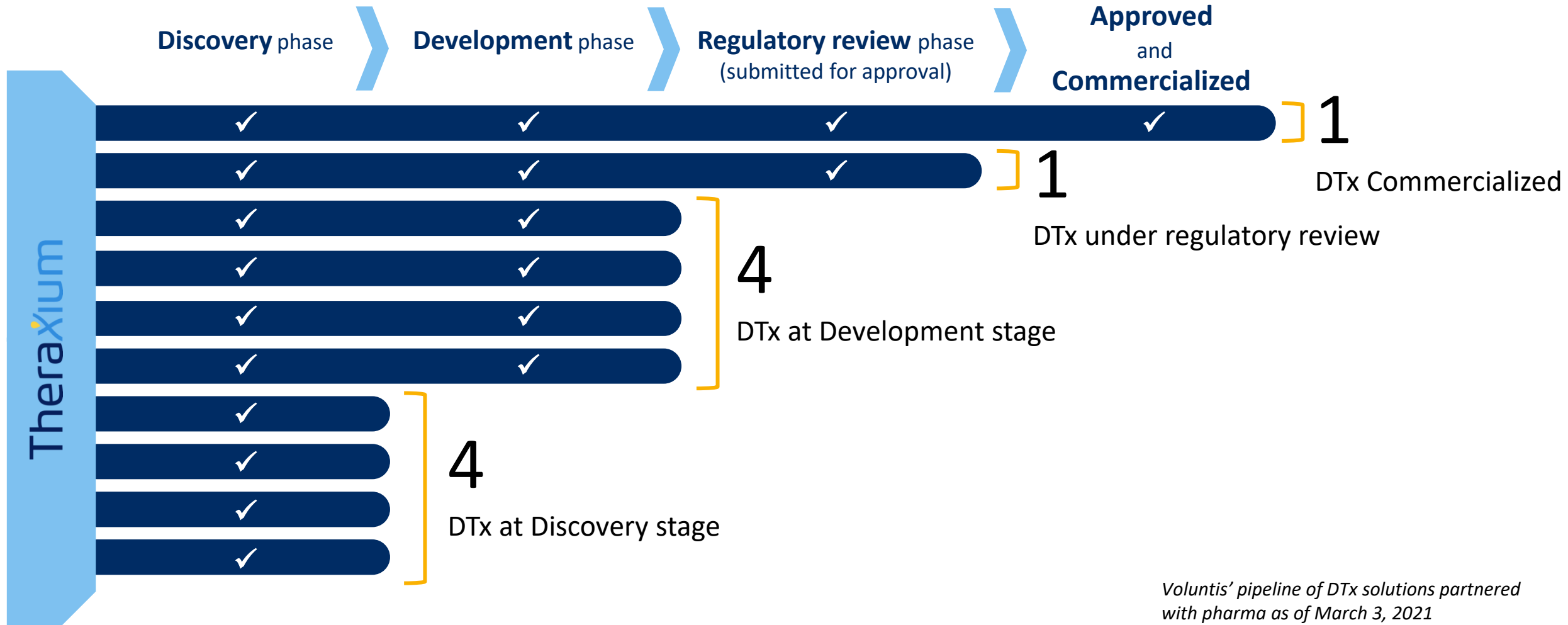
- Voluntis leads technology and regulatory activities before and after launch. Voluntis often endorses the legal manufacturer role, with partner control through approval of key deliverables and audits.
- Voluntis may contribute to promotion through support with marketing materials and train-the-trainer programs, and leads the technical operations of the DTx.

PHARMA = DISTRIBUTOR

- Partner leads commercialization efforts.
- In oncology, a DTx may typically be launched commercially to thousands, or up to tens of thousands of patients, according to the Partner's molecule profile

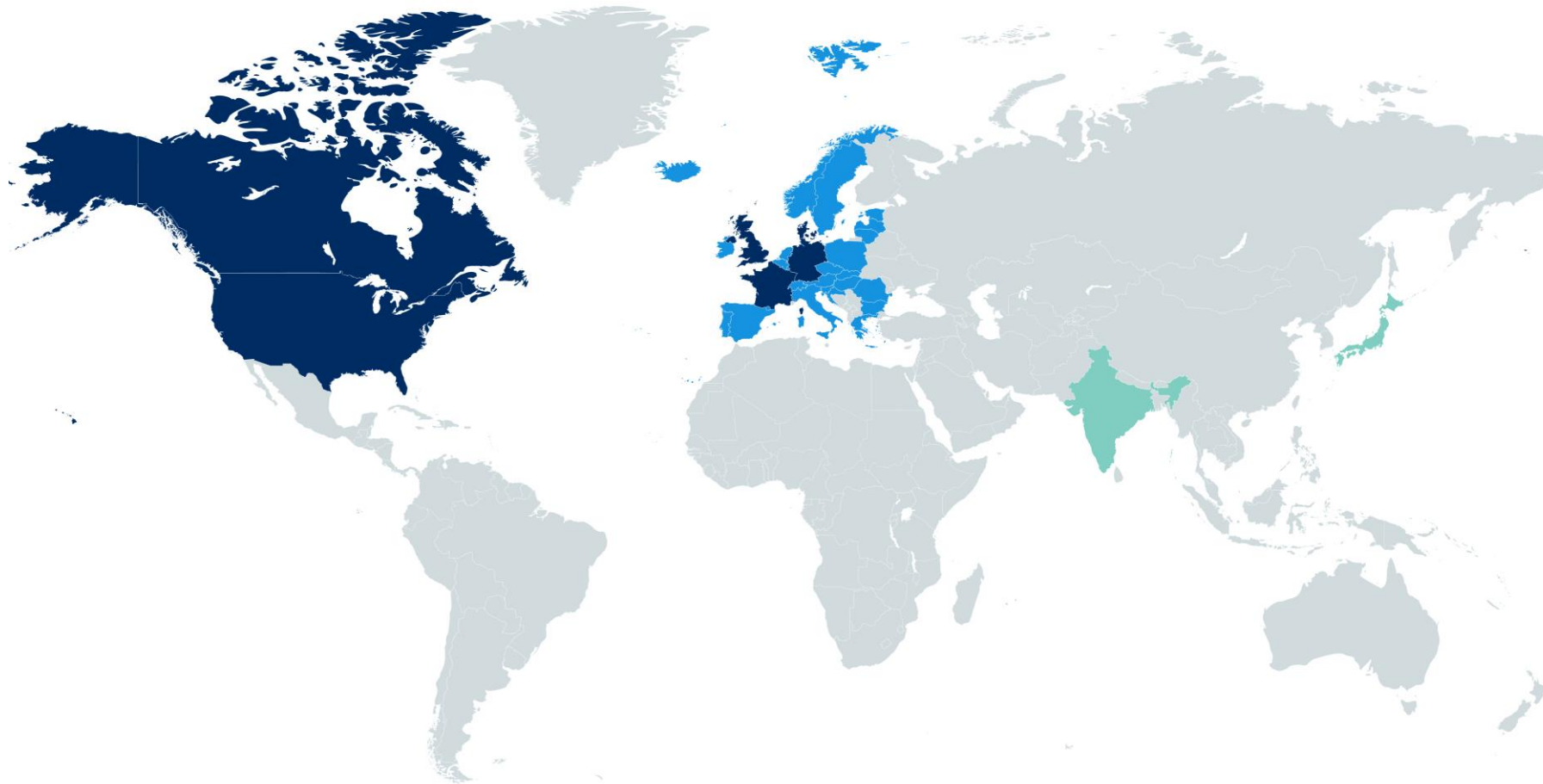
A Rich and Growing Pipeline of Partnered DTx

Multiple commercial launches expected to take place over the 2021-2024 period



Voluntis' pipeline of DTx solutions partnered with pharma as of March 3, 2021

A Rapidly-Growing Global Footprint



6 markets where Voluntis DTx solutions have been deployed

29 additional markets identified in existing agreements for future DTx commercial launches

2 additional markets under discussion as part of potential future agreements

Partnership with Novartis (December 2019)



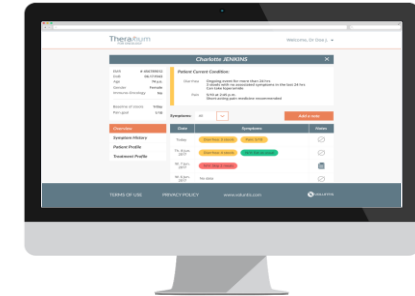
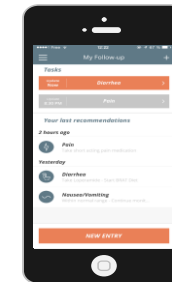
Voluntis and Novartis announce New Collaboration in Breast Cancer

- Global licensing of Theraxium Oncology platform
- Co-development of Digital Therapeutic for Breast Cancer
- Supporting key Novartis Oncology asset

- DTx will enable self-management of symptoms, data analytics and automated triage, remote patient monitoring.

- Upfront and milestone pre-commercialization payments.
- Recurring post-launch per patient revenue.

Based on
Theraxium
ONCOLOGY



Partnership with BMS (March 2020)



- Global licensing of Theraxium Oncology platform
- Co-development of multiple Digital Therapeutics
- Supporting large BMS Oncology assets

- DTx will support treatment, provide real-time individualized and algorithms-based recommendations for self-management of symptoms, streamline collaboration with care team.

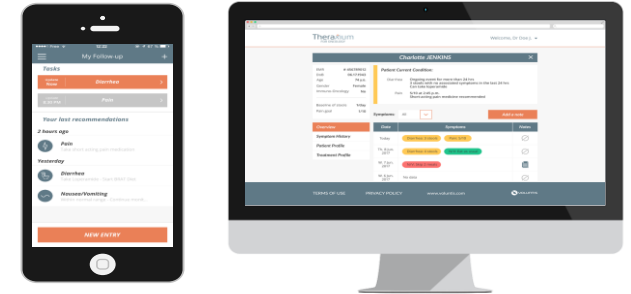
- EUR 15m ¹ of pre-commercialization revenue (subject in part to milestone events).
- Recurring post-launch per patient revenue.

¹ subject to variations of EUR/USD exchange rate



Voluntis and Bristol-Myers Squibb to Co-Develop Digital Therapeutics For Oncology

Based on
Theraxium
ONCOLOGY



“This collaboration with Voluntis is an example of our commitment to advance patient care with digital solutions. By developing new technology and patient-centered initiatives such as these, we hope to advance the standards of clinical practice.” **Paul von Autenried, CIO, BMS**



Partnership with Biocon Biologics (July 2020)



- Global licensing of Theraxium-based Insulia platform
- Co-development of multiple new diabetes DTx
- Supporting Biocon Biologic insulin portfolio

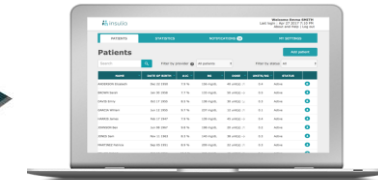
- DTx will enable self-titration of insulin as well as other features focusing on self-management by patients and remote monitoring by care teams.

- EUR 8m ¹ of pre-commercialization revenue (subject in part to milestone events).
- Recurring post-launch per patient revenue.

¹ subject to variations of EUR/USD exchange rate



Biocon Biologics and Voluntis Join Hands for Global Collaboration on Digital Therapeutics for Diabetes










































Based on
 insulia

“We are delighted to collaborate with Voluntis for this unique digital therapeutic solution that has U.S. FDA clearance and CE marked to help manage the treatment of Type 2 diabetes. Biocon Biologics will be one of the first insulin companies globally to offer this innovation for the benefit of people with diabetes.

We believe pairing our products with a digital therapeutic solution will help improve patient outcomes and reduce costs to healthcare systems in the long term. We remain committed to impact patients’ lives through innovative solutions.”

C. Hamacher, CEO, Biocon Biologics

Voluntis, a Front-Runner among Digital Therapeutics Pure-Players

Digital Therapeutics & DTx Platforms Collaborating with Pharma							
							
 DTX Alliance Member							
Therapeutic Areas (main current focus)	<ul style="list-style-type: none"> ▪ Oncology ▪ Diabetes ▪ Immunology 	<ul style="list-style-type: none"> ▪ Substance abuse disorders ▪ Schizophrenia ▪ Insomnia 	<ul style="list-style-type: none"> ▪ ADHD 	<ul style="list-style-type: none"> ▪ Diabetes 	<ul style="list-style-type: none"> ▪ Depression ▪ Schizophrenia ▪ Smoking cessation 	<ul style="list-style-type: none"> ▪ Cardiology ▪ Oncology 	<ul style="list-style-type: none"> ▪ Diabetes ▪ Blood disorders
Regulatory Approvals (as manufacturer)	  Health Canada		 				
Current Life Sciences Partnerships	    			  	 	   	   
Payer Coverage	Growing in USA Secured in FR	Growing in USA		Growing in USA	Growing in USA		
Global Footprint	US, CAN, EU	US	US, JP	US, CAN	US	US, SG	US, EU

Notes: ADHD (Attention deficit hyperactivity disorder)

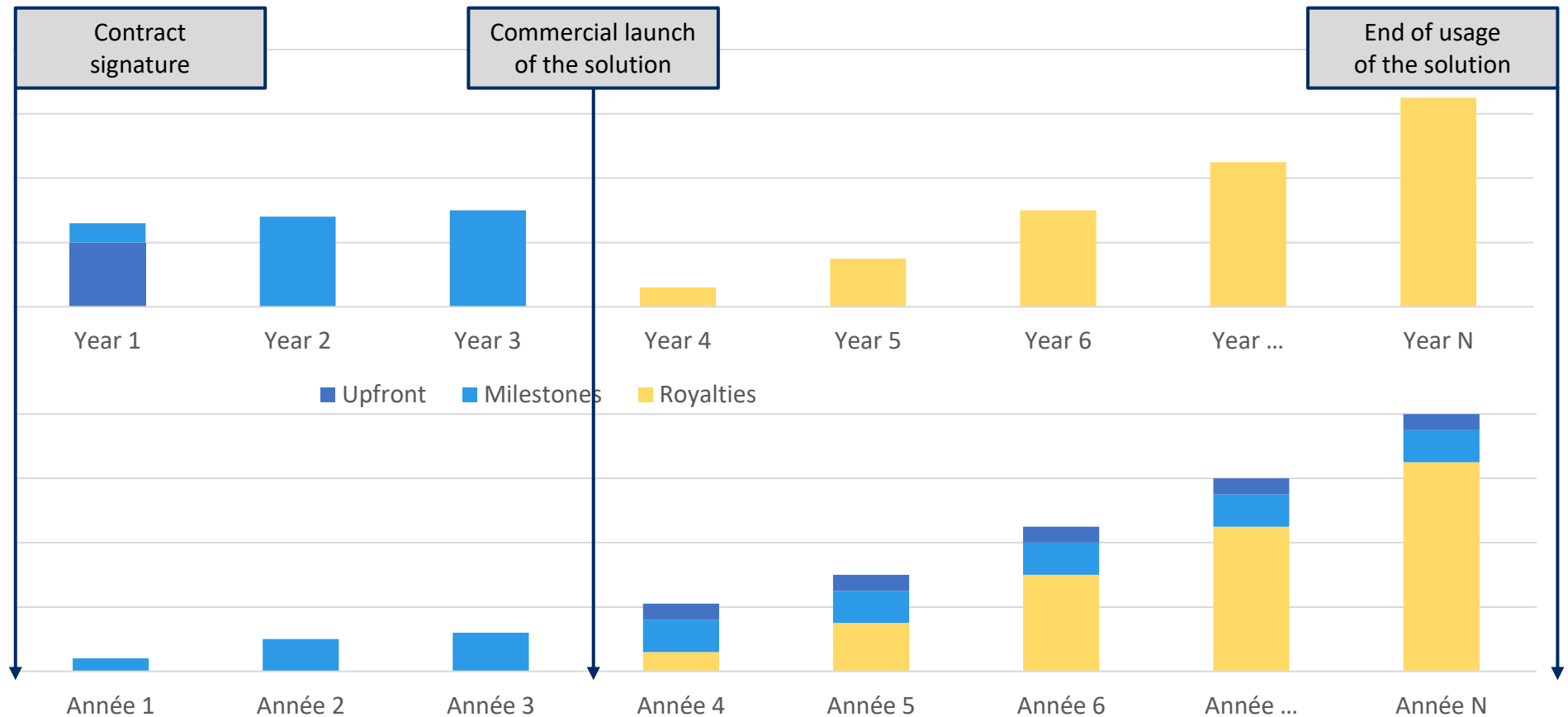
Financial Update

From Sales invoicing to revenues : illustrative view of a contract

IFRS 15

Sales invoicing

Revenues



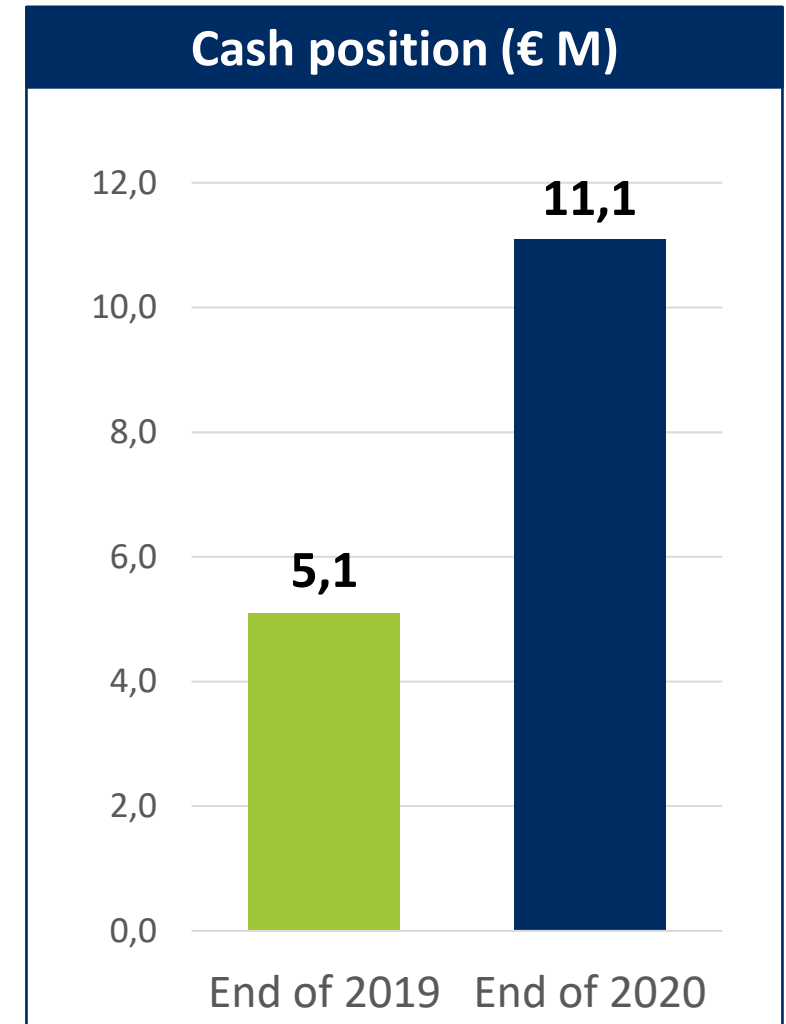
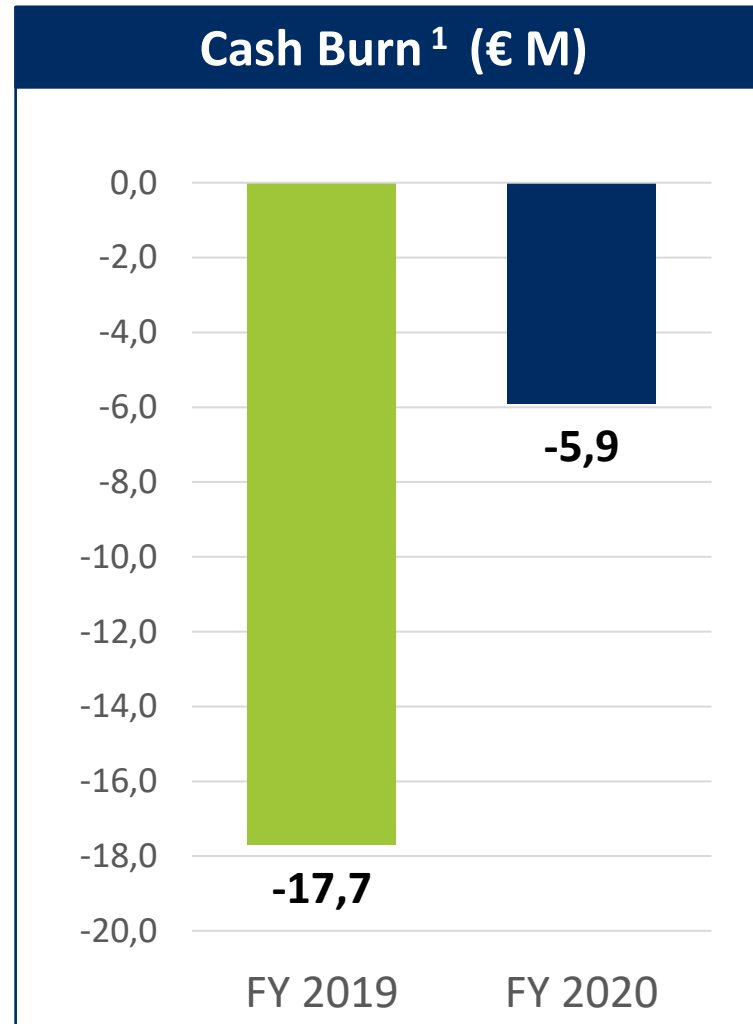
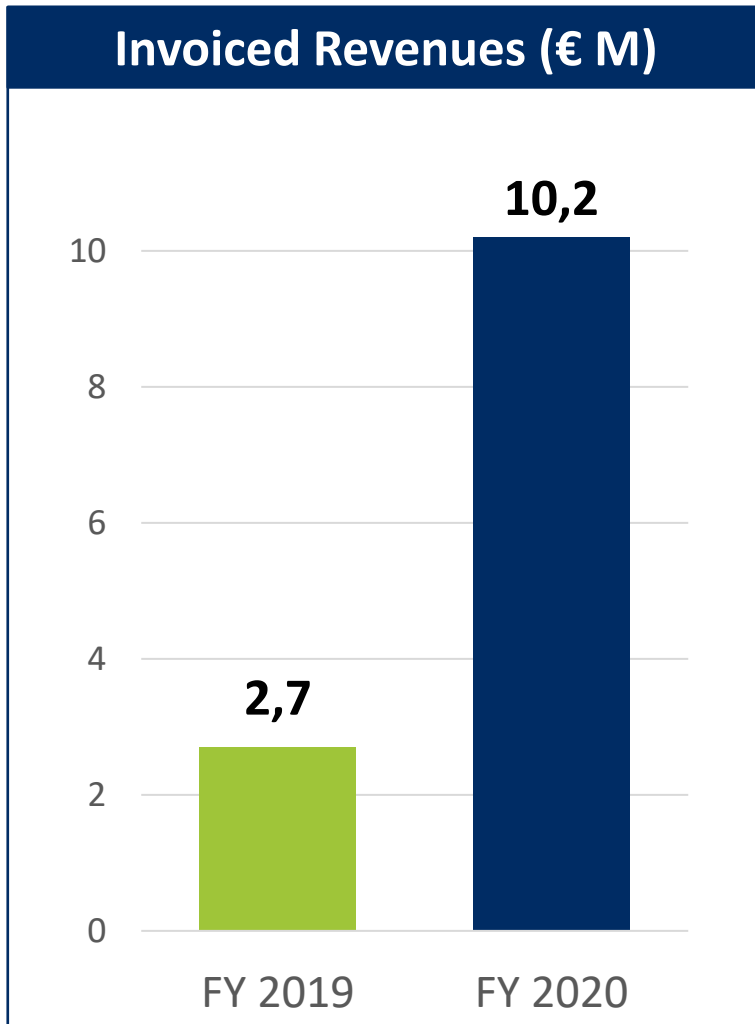
Development Phase
 Sales invoicing (upfront + milestones)
but limited IFRS revenues recognized
(partial recognition of milestones payments)

Phase from 6 month to 3 years in general

Commercial Phase
 Sales invoicing (primarily royalties)
and IFRS revenues reinforced with sales invoicing from previous years
(recognition of upfront + milestones + royalties)

Maximum duration of commercialization recorded to date : 10 years

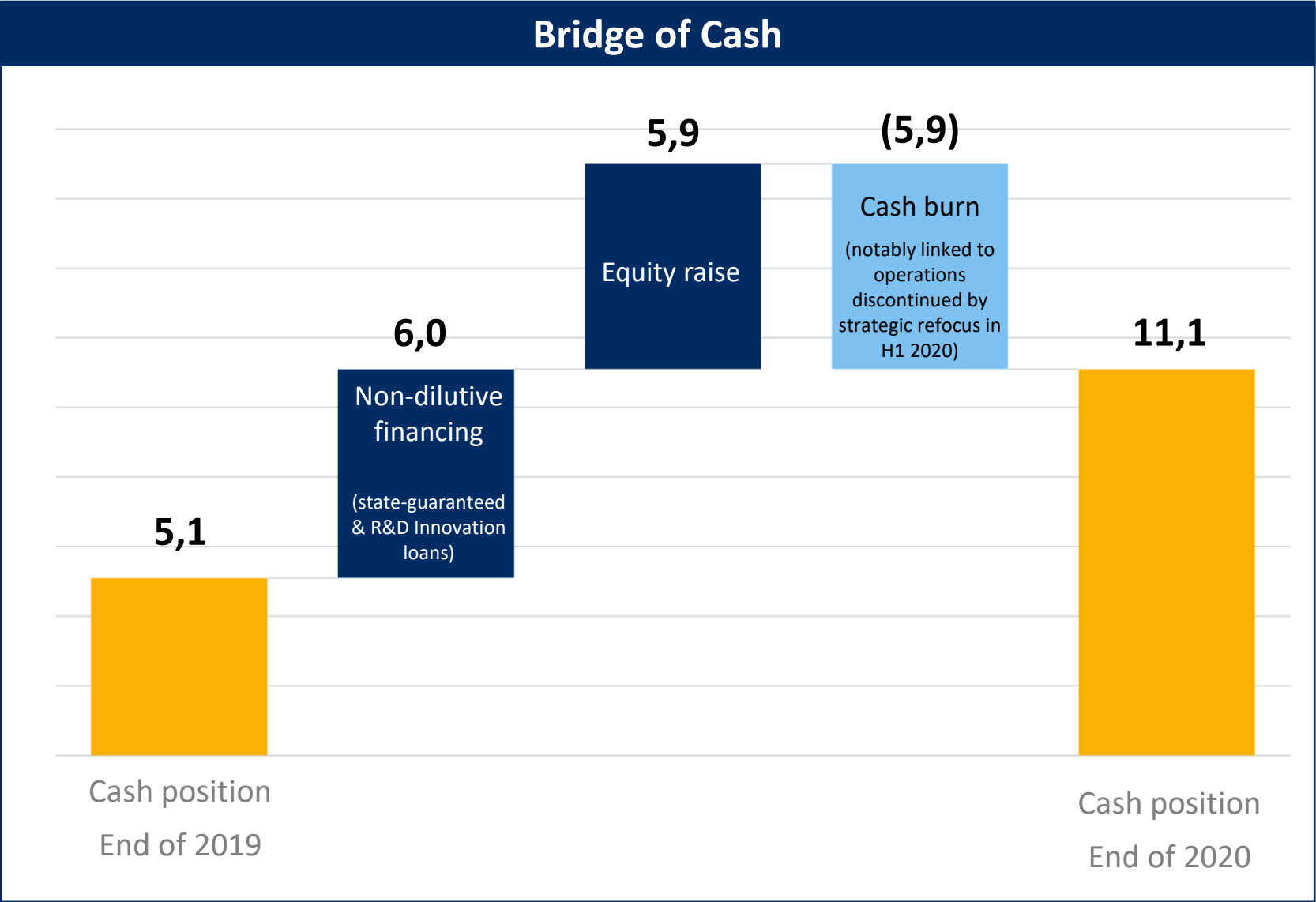
Financial Update – End of December 2020



References: Voluntis FY 2020 financial activity, unaudited

¹Net cash consumption, excluding new financing

Financial Update – Focus on cash position



Cash position

Voluntis is able to cover its financial needs beyond the next 12 months

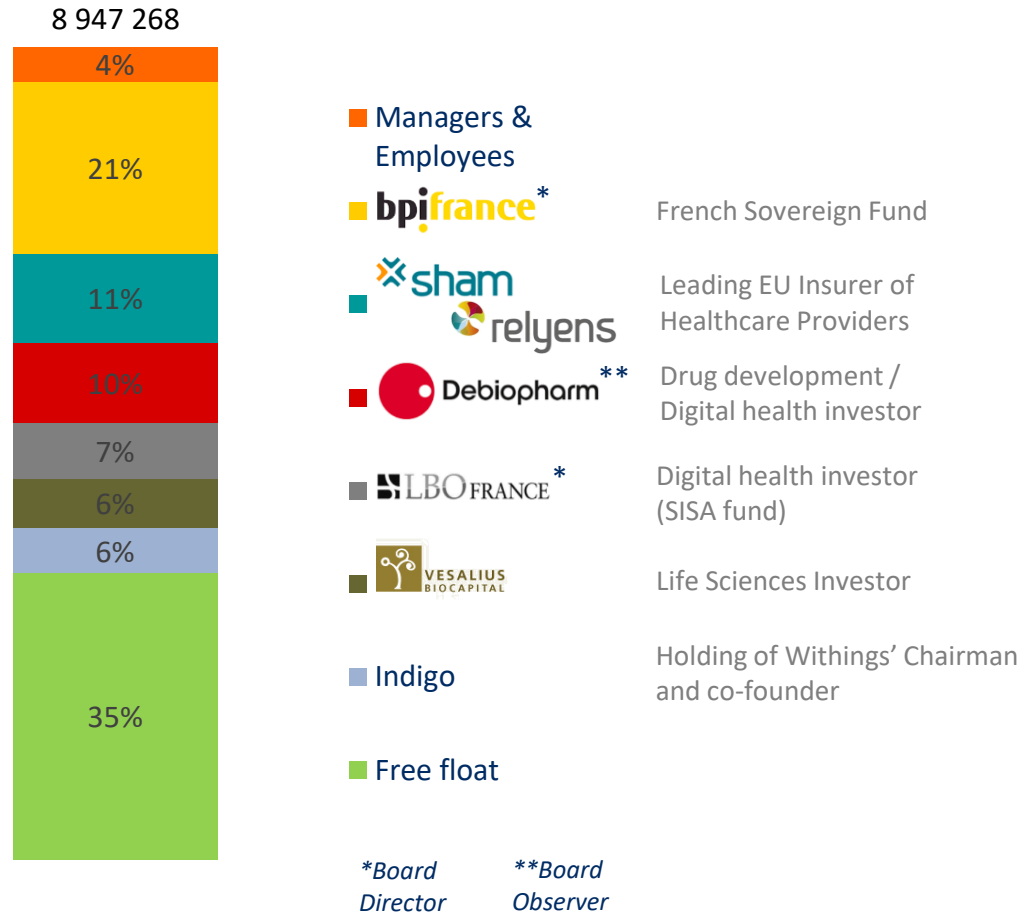
▼

No intent to use the flexible bond financing facility ("OCEANE-BSA")
obtained on March 23, 2020, not used to date and for which the drawing possibility, at the exclusive initiative of Voluntis, will expire on September 23, 2021

Shareholder Structure and Stock Information

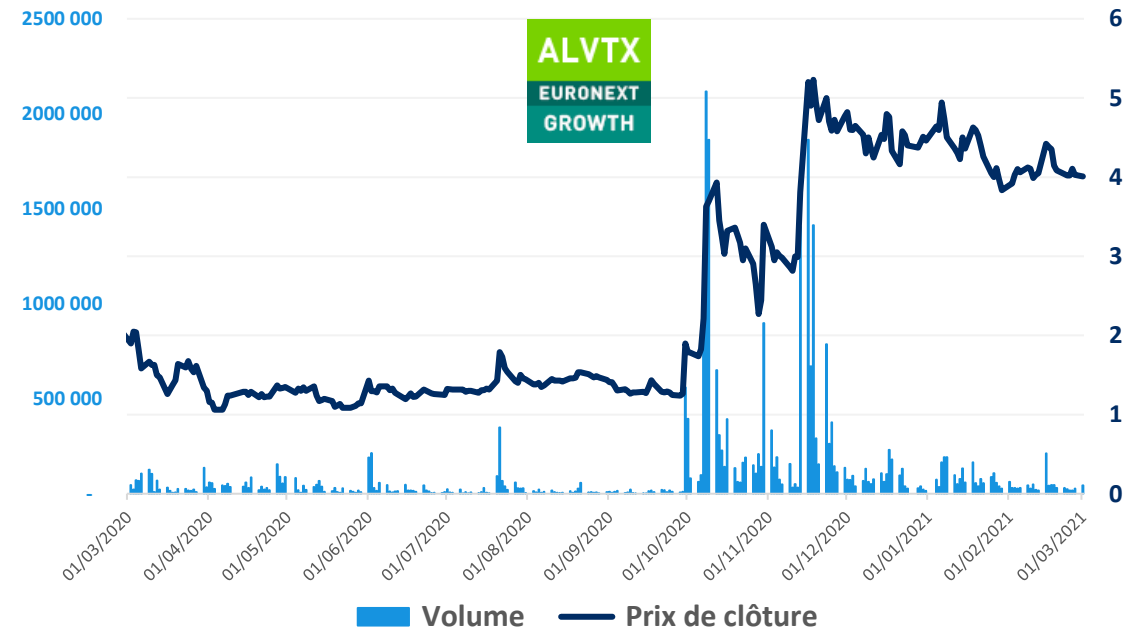
Shareholder structure

Share repartition as of end of December, 2020



Stock information

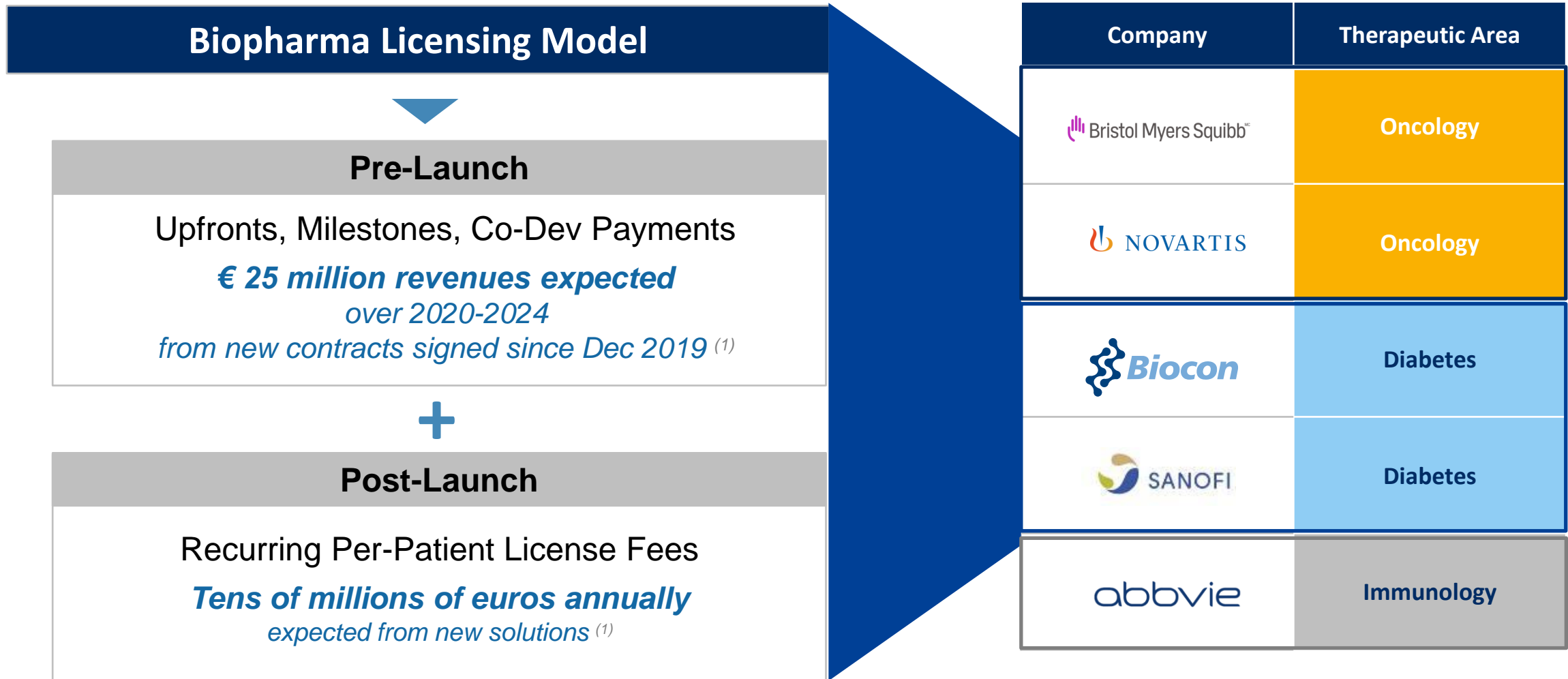
Marché : Euronext Growth Paris



- Average Daily Volume from October 1, 2020 to March 1, 2021: 213,148 shares (€ 849,797 in transaction)
- Voluntis transferred the listing of its shares to Euronext Growth Paris on February 17, 2021.

**Exciting Future
Growth Opportunities**

Voluntis' Business Model to Create Value from our Leading Portfolio



⁽¹⁾ please refer to the Voluntis press release announcing its H1 2020 financial results on September 29, 2020. Subject to variations of EUR/USD exchange rate.

Strategic & Financial Milestones Expected in 2021

Ongoing partnerships

**New milestones
scheduled for the year**

&

Commercial launches
of the co-developed solutions expected
to take place gradually
between 2021 and 2024

New partnership(s)

**Voluntis aims to sign
new partnership agreements**



Confirm
**the power of the Theraxium
platform**
and the Group's ability
to expand even further
in the field of oncology

Financial objectives

Invoiced revenues

between
€ 8 / 12 m

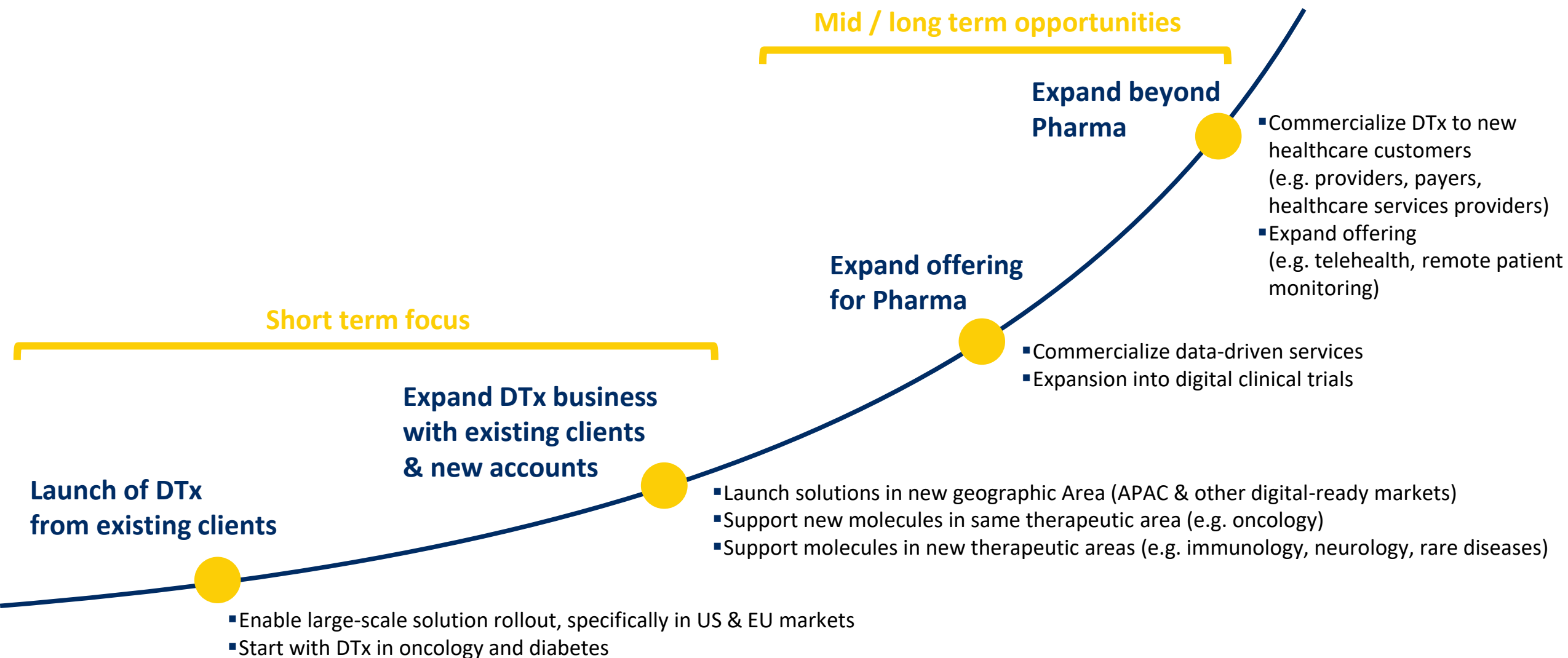
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Annual expenses
in comparable range



**Positive Free Cash Flow
in H2 2021**

Vast Potential of Value Creation for Shareholders



Appendix

Income statement as of June 30 2020

In € thousands		Actuals as of June 30	
		2020	2019
1	Revenue	1 949	2 041
	Other operating revenue	280	473
	Total operating revenue	2 229	2 514
2	Personnel expenses	(5 781)	(6 453)
	Other operating costs	(2 596)	(2 696)
3	Depreciation, amortisation & operating provisions	(1 506)	(1 334)
	Operating income	(7 655)	(7 968)
	Financial income	(390)	(467)
	Income tax	(30)	(4)
	Net income	(8 074)	(8 438)
	EBITDA	(6 148)	(6 634)
4	Adjusted EBITDA	(3 107)	(6 976)

1 R&D tax credit

2 Personnel expenses

- The plan to adapt the organization to the new strategic roadmap, which was initiated in March 2020, partially produced results at the end of June (especially in the US)
- Impact IFRS 15 : + € 465 K

3 Depreciation, amortisation & operating provisions

- Notably contains a provision for risks associated with PSE related activities for € 675 K

4 Adjusted EBITDA

- The Adjusted EBITDA is an Alternative Performance Indicator corresponding to the EBITDA amended with the variation in prepaid income and deferred charges pursuant to the application of IFRS 15 (income invoiced for items over which control has not been transferred, expenses for the execution of items produced under customer contracts and not yet transferred).

Balance sheet as of June 30 2020

in € thousands	Actuals as of	
	June 30 2020	December 31 2019
Assets		
Intangible assets	2 522	2 694
Tangible assets	2 994	3 313
Other non-current assets	264	258
1 Other fixed assets	319	364
<i>Non current assets</i>	6 099	6 629
Receivables	515	541
Other current financial assets	-	-
2 3 Other current assets	2 164	4 984
Cash on hand	4 191	5 121
<i>Current assets</i>	6 870	10 647
Total	12 969	17 277
	June 30 2020	December 31 2019
Liabilities		
4 Shareholder equity	(6 322)	1 742
Financial debt (non current)	3 135	4 452
5 LT provisions and other non current liabilities	5 480	852
<i>Non current liabilities</i>	8 616	5 304
Financial debt (current)	3 038	3 201
6 Payables and other current liabilities	7 638	7 029
<i>Current liabilities</i>	10 676	10 230
Total	12 969	17 276

1 2

Assets on contracts = € 950 K (IFRS 15)

- Other non-current assets represent the part beyond 1 year of the cost of executing contracts (IFRS 15)
- The part within 1 year is recorded as other current assets for an amount of € 624 K

3

R&D tax credit

- The decrease of the line "other current assets" comes from the reimbursement of 2 years of Research Tax Credit (2018 & 2019) during the first semester of 2020

4

Shareholder equity

- A private placement of € 5.9 million was successfully completed in November 2020

5 6

Deferred revenues = € 7.8 million (IFRS 15)

- Non current liabilities contain € 4.5 million of deferred revenues
- Other current liabilities contain € 3.3 million of deferred revenues

Cash flow statement as of June 30 2020

in € thousands	Actuals as of June 30	
	2020	2019
Net cash flows from/(used in) operating activities	1 380	(6 884)
Net cash flows from/(used in) investing activities	(482)	(546)
Net cash flows from/(used in) financing activities	(1 835)	1 860
CASH FLOW VARIANCE	(937)	(5 570)
Net foreign exchange difference	7	1
OPENING CASH BALANCE	5 121	19 783
CLOSING CASH BALANCE	4 191	14 214

1

Operating activities

- Commercial invoicing (mainly in the form of upfront and milestones payments) and the reimbursement of the R&D tax credit contribute to the strong improvement of this line

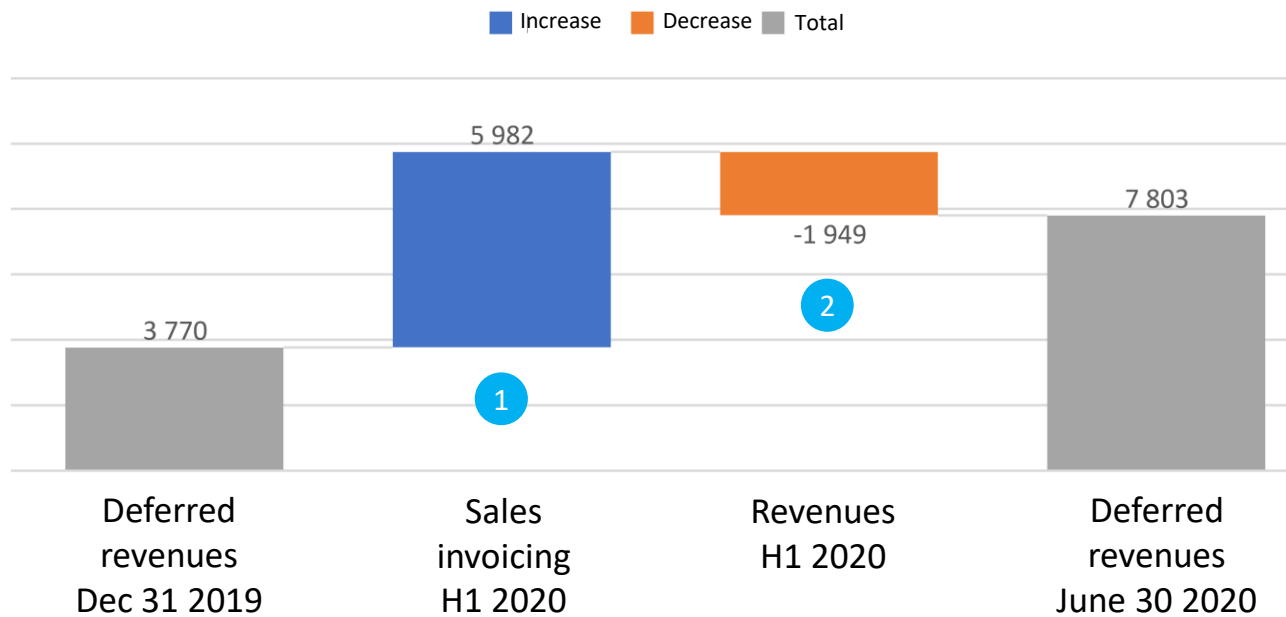
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Financing activities

- On-going reimbursement of Kreos obligations contracted in 2018

Deferred revenue analysis

Sales invoicing and revenues: impact on deferred revenues (K€)



Deferred revenue variance

- 1 • The majority of the sales invoicing over the period will be deferred, and therefore leads to increasing the « stock » of deferred revenues
- 2 • Revenue recognition leads to a decrease in the « stock » of deferred revenues

Thank you for your attention!

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