Corporate Presentation

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Company Overview

Innovative Biopharmaceutical Company

Targeting Large Opportunities at High Capital Efficiency

Successful Track Record of Development and Commercialization along with a Robust Pipeline

2

USFDA approved drugs (Xelpros™, Elepsia™)

7

Indications targeted through 3 NCEs under clinical development

4

4 Licensing partners[1]

Targeting High Value Opportunities

US$5bn+

Potential peak sales of Vodobatinib for Parkinson's disease

10+

Pre-clinical programs in R&D pipeline covering 4 therapeutic areas

Through a Platform with Competitive Cost Structure and Ecosystem of Innovation

350+

Scientists

250+

Years of experience of management

8

Ongoing collaborations with universities / companies[2]

Note: 1. Licensing partners include Bioprojet, CMS, Sun Pharmaceutical Industries Ltd. (Sun Pharma) and Tripoint Therapeutics. 2. Ongoing collaborations with Washington University, University of Michigan, John Hopkins University, University of California San Francisco, Schrödinger, HitGen, Boston University and George Washington University.

Built a Robust Platform in a Span of 15 Years

Journey So Far

2006 — SPARC founded

2007 — Innovative Products Group demerged from Sun Pharma

2013 — USFDA approved Lipodox – a product developed using SPARC technology for Sun Pharma which achieved peak sales of ~US$200mn[#] [1]

2014 — USFDA approved Xelpros™ for open-angle glaucoma or ocular hypertension and Elepsia™ XR for partial onset seizures

2015 — Positive top line results reported for the pivotal BE study of Taclantis™

2018 — USFDA accepted Taclantis™ NDA for review[2]

2019 — PROSEEK: Phase 2b study in Parkinson's Disease initiated for Vodobatinib

Business Collaborations

2006 — Licensed US rights of Xelpros™ to Sun Pharma

2007 — Collaboration with Massachusetts General Hospital, Harvard University for Oncology

2013 — Collaboration with Schrödinger for Neuro-degenerative assets

2014 — Collaboration with HitGen for Innovative Drug Discovery

2015 — Licensing deal with CMS on multiple products in Greater China

2018 — Acquired exclusive rights for SCD-044 from Bioprojet SCR

2019 — Collaboration with University of Michigan for R&D of potential new medications

2020 — Licensed worldwide rights of SCD-044 to Sun Pharma

2020 — Licensed US commercialization rights of Elepsia™ XR to Tripoint Therapeutics

Note: 1. Lipodox was developed by SPARC for Sun Pharmaceutical Industries Limited. 2. SPARC is in dispute resolution with USFDA for Taclantis™.
[#] IQVIA sales data,

Ongoing Evolution

Focus on Higher Value NCEs and NBEs

NDDS

Commercializing

Leveraging formulation capabilities, NDDS products were developed to offer incremental patient value

- Elepsia™
- Xelpros™
- SDN-037
- PDP-716
- Taclantis™
- Lipodox[1]

Best-in-Class NCEs for Validated Targets

Partnering & Investing

Building on chemistry expertise, focus on optimizing NCEs for validated targets as first pivot into NCE space

- c-Abl
- S1PR1
- ER Degrader

New Targets

Investing

Focused on new targets and modalities

- Cancer metabolism
- Precision oncology
- Neurodegeneration
- Immunoinflammatory
- Bi-specific antibodies
- Conjugated hybrids

US$20mn+ Commitment[2]

UNIVERSITY OF MICHIGAN

UNIVERSITY of WASHINGTON

Pre-clinical pipeline a mix of new biology and complex modalities

Note: S1PR1 = Sphingosine-1-Phosphate Receptor 1, ER = Estrogen Receptor. NDDS = Novel Drug Delivery System, 1. Lipodox was developed by SPARC for Sun Pharmaceutical Industries Ltd., 2. To be paid over 3–5 years.

Narrowed Focus on Innovation into Three TAs Ripe for Disruption

	Neurology	Oncology	Immunology
Focus Area	Neurodegenerative diseases	Targeted therapies or molecular medicine	Targeted therapies or molecular medicine
Rationale	• No major developments in past 10-15 years • New breakthroughs in understanding disease biology offering viable targets	• Evolving disease landscape driven by treatment resistance • Significant unmet needs – availability of abbreviated regulatory pathways	• Limited oral options • Complex local delivery • Significant unmet needs – availability of abbreviated regulatory pathways
Clinical Projects	• Vodobatinib for PD (Phase 2) • Vodobatinib for LBD (Phase 2) • Phenobarbital (Pivotal Study) • Elepsia™ (Approved)	• Vodobatinib for CML (Pivotal Study) • SCO-120 (Phase 1) • Taclantis™ (Pre-registration)	• SCD-044 for Psoriasis (Phase 2) • SCD-044 for AD (Phase 2) • SCD-044 for Alopecia Areata (Phase 2)[1]

Combined peak sales potential in excess of US$ 10bn

Note: SCD-044 licensed to Sun Pharma , PD=Parkinson's Disease, LBD=Lewy Body Dementia, CML=Chronic Myeloid Leukaemia, AD=Atopic Dermatitis, 1. Investigator Initiated Study.

Investment Highlights

Key Investment Highlights

01

Balanced risk profile

broad product portfolio
targeting high-value unmet needs in neurology, oncology and immunology

02

Promising projects in clinical development

led by Vodobatinib – offering potential breakthrough therapy in PD as well as improved benefit and risk profile in CML

03

High quality R&D model

with demonstrated track record of success at low cost

04

Highly experienced management team

supported by marquee promoter

05

Multiple near-term catalysts

for value inflection

Note: CML = Chronic Myelogenous Leukemia, PD = Parkinson's Disease.

Broad Product Portfolio with a Balanced Risk Profile

Broad Product Portfolio

TA	Asset	Indication	MoA	NCE/ NDDS	Discovery	Preclinical	Phase 1	Phase 2	Phase 3 Registration Study	Registration	Marketed/ Partnered	Partner
Neurology	Vodobatinib (SCC-138)	Parkinson's Disease	c-ABL Inhibitor	NCE								
		Lewy Body Dementia	c-ABL Inhibitor	NCE								
		Alzheimer's Disease	c-ABL Inhibitor	NCE								
	Elepsia™ XR	Epilepsy	SV2A Binder	NDDS								Tripoint, CMS 康哲药业
	Phenobarbital	Neonatal Seizure	GABA-A agonist	NDDS								
Oncology	Vodobatinib (SCO-088)	Refractory CML	BCR-ABL Inhibitor	NCE								
	SC0-120	Metastatic Breast Cancer	Selective Erα Receptor Degrader	NCE								
	Taclantis™	Multiple Cancers[1]	Microtubule Inhibitor	NDDS								CMS 康哲药业, SUN PHARMA
Immunology	SCD-044	Psoriasis	Selective S1PR1 agonist	NCE								SUN PHARMA
		Atopic Dermatitis	Selective S1PR1 agonist	NCE								SUN PHARMA
		Alopecia Areata[2]	Selective S1PR1 agonist	NCE								SUN PHARMA
Others	Xelpros™	Glaucoma	Prostaglandin F receptor agonist	NDDS								SUN PHARMA, CMS 康哲药业
	PDP-716	Glaucoma	α2 adrenergic receptor agonist	NDDS								CMS 康哲药业
	SDN-037	Cataract Surgery	Ophthalmic steroid	NDDS								CMS 康哲药业
Preclinical Assets		10+ pre-clinical assets under development to ensure a robust pipeline for future growth										

Note: 1. Breast Cancer, NSCLC, Pancreatic Cancer. 2. Investigator Initiated Study, SV2A = Synaptic Vesicle Protein 2A, S1PR1 = Sphingosine-1-Phosphate Receptor 1, MoA=Mechanism of Action

Promising Projects in Clinical Development

Vodobatinib for Parkinson's Disease (SCC-138)

Vodobatinib for Parkinson's Disease (SCC-138)

Breakthrough Disease Modifying Drug with US$10bn Peak Sales Potential

Parkinson's Disease Overview

- PD is caused by a loss of dopamine producing neurons in the brain, leading to reduced motor function
- 10 million people across the world suffer from PD, including 1 million patients in the US[1]
- Chronic and progressive nature of disease requires lifetime medication and constant care

Market Opportunity

- No breakthrough in the treatment for PD in the last few decades
- Current standards of care aim to "manage" symptoms by managing the dopamine level in the brain, without delaying or halting progression of disease
- Presents huge market need for a disease modifying drug to deal with disease progression
- Potential peak sales of US$5bn+ which could increase to US$10bn (with "Disease Modifying Treatment" label)

Product Overview

- c-Abl has a pivotal role in promoting neurodegeneration: Under oxidative stress, c-Abl is activated and phosphorylates a number of key substrates that leads to programmed death of oxidatively-stressed neurons
- Vodobatinib has shown increases in autophagic flux in human iPSC-derived neurons which remain persistent even after long- term treatment
- Vodobatinib inhibits c-Abl and prevents accumulation of potentially toxic proteins such as phospho α-Syn, Tau, and phospho-Tau in the microenvironment
- Robust pre-clinical evidence supporting translation to the clinic

Clinical Summary

- Phase 1 completed in healthy and PD subjects with a dosage of up to 384mg
- PK suggests adequate brain penetration over 24 hours
- Phase 2 study underway, planned completion of enrolment by Q1 2022 and readout by Q1 2023

Note: PD = Parkinson's Disease, iPSC = Induced Pluripotent Stem Cell, 1. IQVIA research 2020

Vodobatinib for Parkinson's Disease (SCC-138)

Market Opportunity

Chronic and progressive nature of disease is a primary factor that is continuously adding to the current number of PD patients

Market Size[1]

United States

~1 mn Patients of Parkinson's disease

~60,000 Americans diagnosed with PD each year

Europe

~1.4 mn Patients of Parkinson's disease

Incidence **~100,000** patients per year

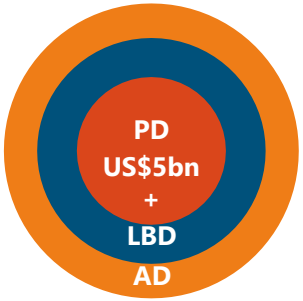
Japan

Number of new PD patients estimated to be over **250,000**

Key Highlights[1]

- Chronic therapy with a large patient population
- 70% of the PD patients eligible to receive a DMT at diagnosis to delay the need of symptomatic treatment
- Physicians expect Vodobatinib to be used across all PD patients, including familial PD
- Payers perceive new MoA of Vodobatinib very promising, translating into higher probability of reimbursement

Commercial Potential



- **Parkinson's Disease** is the lead indication. Current forecast of **peak sales of $5bn+** (validated by external third party research)
- **Lewy Body Dementia** indication has **~1.5x more patients than PD** (high overlap with PD)
- **Alzheimer's Disease** indication has roughly **4x more patients than PD** (low overlap with PD)

Optionality to increase peak sales to US$10bn (with "Disease Modifying Treatment" label)

Note: PD = Parkinson's Disease, LBD = Lewy Body Dementia, AD = Alzheimer's Disease, DMT = Disease Modifying Treatment.

1. IQVIA Research 2020.

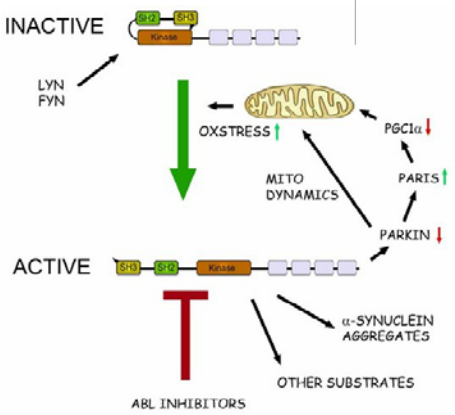
Vodobatinib for Parkinson's Disease (SCC-138)

Product Overview

Vodobatinib is a highly selective and potent c-Abl inhibitor with a superior safety profile

c-Abl – Critical component of neurodegeneration

- **Expression ubiquitous in nucleated cells**
  - Expressed in all parts of the CNS (brain and spinal column, and peripheral neuronal tissue)
  - Localization of c-Abl observed in the nucleus, cytosol, mitochondrial outer membranes, neuritis, presynaptic vesicles and synapses
- **Pivotal role in promoting neurodegeneration**
  - Under oxidative stress, c-Abl is activated and phosphorylates a number of key substrates that bring about programmed death of oxidatively-stressed neurons
  - Vodobatinib inhibits c-Abl and prevents accumulation of potentially toxic proteins such as phospho α-Syn, Tau, and phospho-Tau in the microenvironment

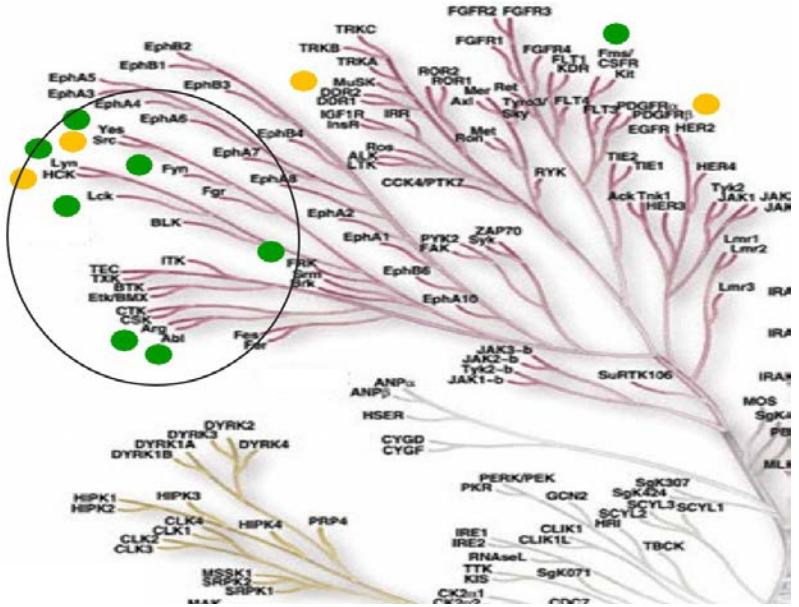


MoA

Reduces the intracellular load of potentially toxic proteins in iPSC-induced neurons

Vodobatinib is a highly selective and potent c-Abl inhibitor

- Sub-nanomolar potency against human c-Abl
- Very limited off target activity, leading to **improved safety profile**



Kinome analysis reveals very limited off-target activity

Note: iPSC = Induced Pluripotent Stem Cell.

Vodobatinib for Parkinson's Disease (SCC-138)

Summary of Pre-clinical and Clinical results

Pre-clinical results are highly encouraging, both from the standpoint of efficacy and safety

Phase 1 clinical trial shows superior safety profile, crucial for a chronic therapy

Phase 2 clinical study, PROSEEK, is expected to be completed by Q1 2023

Preclinical Results

- In the MPTP[1] mouse model, Vodobatinib shows preservation of neurons in the substantia nigra
- In the PFF[2] -induced mouse model, Vodobatinib shows clinical improvement on motor and cognitive functions, target engagement, reduction in Serine 129 phosphorylation of α-Synuclein, and preservation of dopaminergic neurons
- In the AAV[3] driven rat A53T α-synuclein model, Vodobatinib shows neuropreservation

Safety Profile

- No CV toxicity and no QT prolongation
- Non photo-irritant and non-sensitizer in mice studies
- No serious adverse effects in current clinical studies
- Suitable for chronic use in early stage mild CNS patients

Clinical Results

- Phase 1 completed in healthy and PD subjects with dosage of up to 384mg; overall well tolerated
- PK suggests adequate brain penetration reaching CSF target exposure over 24 hours
- Phase 2 study underway. Planned completion of enrolment by Q1 2022 and readout by Q1 2023

Phase 2 Study ("PROSEEK")

- PROSEEK is the Phase 2 Study in Early Parkinson's Disease patients evaluating the safety and efficacy of Abl Tyrosine Kinase Inhibition using Vodobatinib
- Placebo-controlled, double blind, parallel arm trial. 504 subjects randomized 1:1:1 to placebo, Vodobatinib 192 mg, or Vodobatinib 384 mg
- PROSEEK study is expected to be completed by Q1 2023

Note: 1. MPTP = 1-methyl-4-phenyl-1,2,3,6-tetrahydropyridine 2. PFF = preformed fibril 3. AAV =adeno-associated virus. PD = Parkinson's Disease, CV = Cardiovascular, CSF = Cerebrospinal fluid.

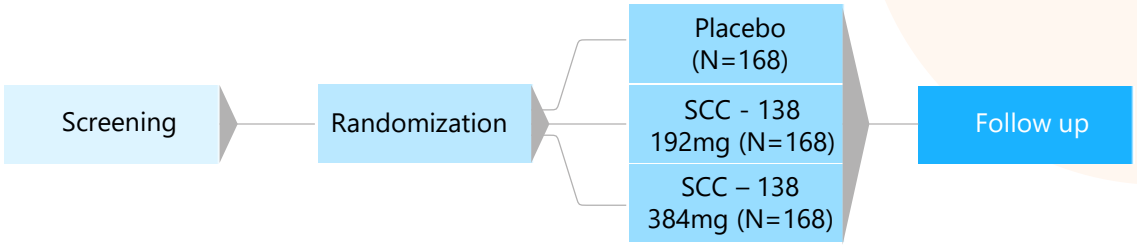
Vodobatinib for Parkinson's Disease (SCC-138)

Development Plan

PROSEEK may offer the first definitive proof of concept for the c-Abl hypothesis in neurodegenerative diseases, potentially creating a new class of treatment in CNS

Phase 2 Study ("PROSEEK") Overview

PROSEEK:
Phase 2 study in early Parkinson's Disease patients evaluating the safety and efficacy of Abl Tyrosine Kinase Inhibition using K0706 (Vodobatinib)



- Placebo-controlled, double blind, parallel arm trial
- 504 subjects randomized 1:1:1 to placebo, Vodobatinib 192 mg, or Vodobatinib 384 mg
- Early stage PD subjects not on dopaminergic medication other than MAO-B inhibitors
- Protocol designed along with scientific advisory board

Future Milestones and Expected Timeline

Note: LBD = Lewy Body Dementia.

Vodobatinib for Parkinson's Disease (SCC-138)

Competitive Landscape

sparc

Vodobatinib is the most advanced c-ABL inhibitor in clinical development

Drug Class	MoA	# of agents in clinical development	Competitive Positioning
c-Abl kinase	c-Abl kinase inhibition	Phase III Phase II 2 Phase I 1	Significantly lower brain concentrations achieved. Reported serious adverse events in CML patients
LRRK2	Decrease LRRK2 kinase activity	Phase III Phase II Phase I 2	Targeting specific mutations of Parkinson's disease with a smaller market size
Glucocerebrosidase (GCase)	Translocate mutant GCase or block accumulation of GCase substrate	Phase III Phase II 2 Phase I 1	Targeting specific mutations of Parkinson's disease with a smaller market size
α-synuclein	Lower α-synuclein concentration or inhibit α-synuclein accumulation	Phase III Phase II 2 Phase I 6	Antibodies which need to be injected – difficult to administer Faces difficulty in crossing the blood-brain barrier
GLP-1 receptor	Decrease inflammation	Phase III Phase II 1 Phase I	

Promising Projects in Clinical Development

Vodobatinib for Chronic Myelogenous Leukemia (CML) (SCO-088)

Vodobatinib for CML (SCO-088)

Promising Last Line Therapy

CML Overview

- CML is caused by a translocation of the abl gene that results in formation of Philadelphia Chromosome
- Prior to the discovery of BCR-ABL inhibitors, CML was a fatal disease with an 8-year survival rate of ~6%
- Tyrosine kinase inhibitors have changed the prognosis of CML, but patients eventually can become resistant to drugs
- Annual incidence of CML is likely to increase at a rate of 1–2 cases per 100,000 adults, est. 8,000 people in US in 2020[1]

Market Opportunity

- Branded 2nd and 3rd generation TKIs retain high commercial value due to refractory nature of CML, despite genericization of 1st generation TKI
- Large market opportunity – Global drug sales of the CML TKIs reached US$5.9bn in 2019[2]
- Unmet need for a potent and safe drug in patients with ≥ 3 lines of failure including failure of Ponatinib, given
  - Almost half of patients will have recurrence within 5 years of initial therapy
  - One-third of 2nd line patients and est. 40% of 3rd line patients are refractory or relapse within a year of initiation of that line of therapy

Product Overview

- Targeting patients who are refractory and/or intolerant to other TKIs
- Well tolerated with significant coverage of the mutational field
- Has shown promising activity in clinical trials
- Orphan Drug Designation and Accelerated Approval pathway agreed with USFDA

Clinical Summary

- Phase 1 completed in CML subjects
- Favorable safety and tolerability
- Registration study underway. Planned US NDA filing in Q1 2023

Note: TKI = Tyrosine Kinase Inhibitor. 1. SEER database Cancer Stat Fact. 2. Sales as reported by respective companies

Vodobatinib for CML (SCO-088)

Market Opportunity

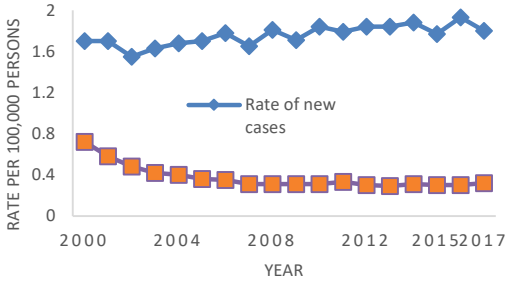
sparc

Large patient population – steadily increasing incidence combined with a stable mortality rate

Increasing Prevalence of CML[1]

- Annual incidence of CML has increased at a steady rate of **1–2 cases per 100,000 adults**
- Annual mortality rate in CML has decreased by more than 50% since the launch of the first TKI
- 5 year relative survival has risen to ~70%

New Cases And Deaths Per 100,000 (USA)[2]



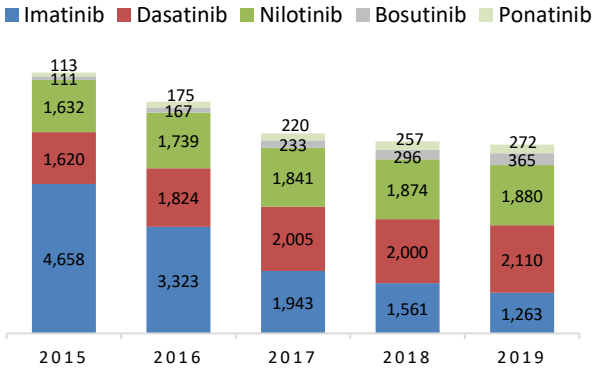
Market Size

Estimated Global growth of prevalent cases 2018–2028[1]

Region	Growth
North America	28%
Europe	16%
High-income Asia pacific	18%
Africa	29%
Lower-Income Asia Pacific	30%
Latin America, Caribbean	36%

Commercial Potential

CML TKIs: Global Drug Sales (US$mn)[3]



- Branded 2nd and 3rd generation TKIs retain high commercial value due to refractory nature of CML, despite genericization of 1st generation TKI
- Gleevec (Imatinib) lost exclusivity beginning in 2016 but still retains its blockbuster status; Sprycel (Dasatinib) and Tasigna (Nilotinib) are commercially successful in a genericized market because patients become resistant to Imatinib and need a 2nd option; Iclusig (Ponatinib) is used predominantly in patients with T315I mutations
- Currently no treatments for patients who fail these TKIs; SCO-088 has shown promising activity in the clinical trials for these patients
- Potential for use in early line setting based on safety advantages

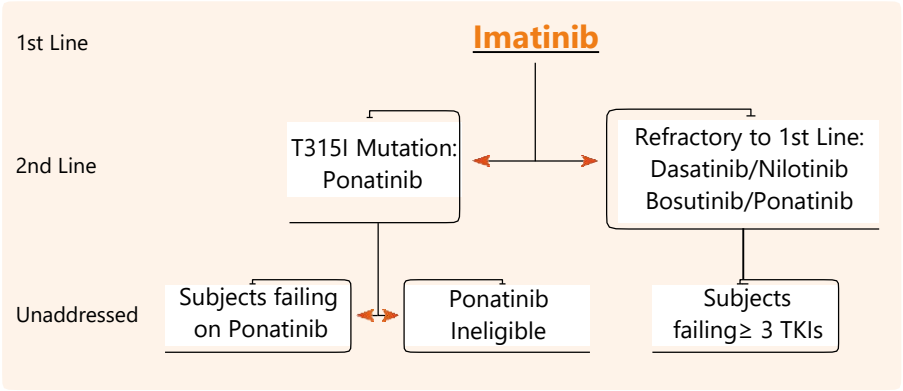
Note: 1. Global Impact of Tyrosine Kinase Inhibitors on Chronic Myeloid Leukemia Epidemiology Over the Next Ten Years (Journal of Global Oncology 2018) - S. Tadwalkar and M. Hughes. 2. SEER database Cancer Stat Fact., 3. IQVIA 2020

Vodobatinib for CML (SCO-088)

Unmet Need to be Addressed

Limited treatments available for patients failing ≥ 3 lines of treatment. SCO-088 has shown promising activity in clinical trials for patients failing with ≥ 3 lines of therapy

Targeting subjects failing or intolerant to ≥ 3 TKIs (including Ponatinib)



Side Effects Profile of the TKIs

	Imatinib	Dasatinib	Nilotinib	Bosutinib	Ponatinib
Thrombocytopenia	+++++	++++++	++++++	++++	+++++
Elevations in ALT/ AST	+++	+	+++	++++	++++
Hypertension	+		++		++++++
Myocardial ischemia	++	++	+++		++++
QTc prolongation		+	(black-box warning)		
Tachyarrhythmias	+++	+++			+++
Heart failure	++	+++			(black-box warning)
Pericardial effusion		++			++

Current TKI Weaknesses

- Continued cases of **intolerance** and treatment **discontinuations**
- **Serious adverse events** associated with **2nd and 3rd** generation TKI[1]
  - Dasatinib had 6–10% discontinuation due to CV events in the DASISION trial
  - Nilotinib has a black box warning for QT prolongation
  - Ponatinib has a black box warning for heart failure and arterial occlusion
- Emergence of resistance to initial lines of treatment, rendering treatment ineffective

SCO-088 has demonstrated favorable safety and tolerability profile in pre-clinical and clinical trials which is promising for patients failing ≥3rd lines of therapy

Note: CV = Cardiovascular, TKI = Tyrosine Kinase Inhibitor. 1. Prescribing information of respective products

Vodobatinib for CML (SCO-088)

Clinical Summary

Pivotal (Part C) study ongoing and trial in the first line setting under discussion with USFDA.
Clinical Pharmacology studies are ongoing in parallel with pivotal clinical study

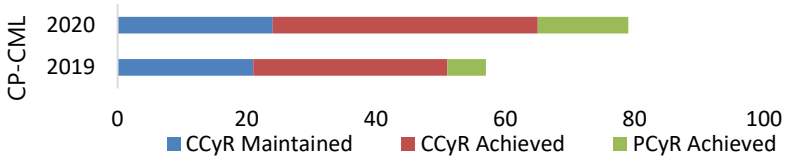
Clinical Development Plan

- Orphan Drug Designation approved
  - 7 years US market exclusivity in addition to IP coverage
  - USFDA user fee waiver
- Completed Parts A & B (dose escalations), Part C initiated (pivotal)
- EOP1 discussion completed; agreement with USFDA reached on accelerated approval pathway based on Part C (pivotal study)

Part A	Single Ascending Dose study (SAD) in volunteers	✓
Part B	Multiple Ascending Dose study (MAD) in patients	✓
Part C	Pivotal efficacy study in refractory and/or intolerant patients to 3 prior TKIs	

Efficacy in Subjects

Cytogenetic Response (% patients with MaCyR)



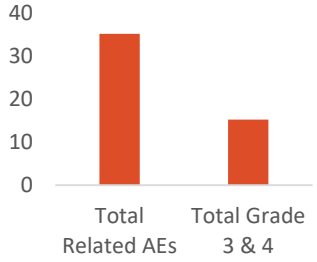
- Major Cytogenetic response in 63% of the enrolled subjects with prior Ponatinib exposure
- Major Cytogenetic response in 50% of the enrolled subjects that meet pivotal study criteria

Safety and Tolerability

- Favorable tolerability profile in heavily pre-treated population including subjects with co-morbidities
- 2 serious adverse events related to Vodobatinib
- Mild to moderate GI disturbances and complaints of the musculoskeletal system were most commonly observed
- No drug associated cardiac events reported

All Treatment Emergent AEs

(Cases)



Planned US NDA filing in Q1 2023

Note: EOP1 = End of Phase 1, MaCyR = Major Cytogenetic Response, CP = Chronic Phase, CCyR = Complete Cytogenetic Response, PCyR= Partial Cytogenetic Response, AE = Adverse Event, GI = Gastro Intestinal, SAD = Single Ascending Dose, MAD= Multiple Ascending Dose.

Promising Projects in Clinical Development

Oral SERD for Breast Cancer (SCO-120)

Oral SERD for Breast Cancer (SCO-120)

Breast Cancer Overview

- Breast cancer is the second most common cancer diagnosed in women in the United States[1]
- Annual incidence of ~2 million patients across the world[1]
- ~70% of the breast cancer is HR+/HER2-[1]

Market Opportunity

- Hormonal therapy is SoC for ~70% of HR+/HER2- metastatic breast cancer patients[1]. ERα mutations develop in 20–50% of patients with metastatic disease
- Treated mostly with SERMs, 20–50% patients experience mutations or become resistant
- SERD can break down receptors and prevent cells from dividing. IM Fulvestrant is the only approved SERD but it is poorly active against mutations at therapeutic dose

Product Overview

- SCO-120 is a novel orally- active SERD for the treatment of HR+/HER2- breast cancer
- Active in vitro (nM to sub nM potency) and in vivo in xenograft models against WT ERa and its mutants Y537S and D538G
- In vitro and in vivo studies have shown potential for combination with CDK4/6 inhibitors (palbociclib) in both the WT ERa and the mutation setting
- Favorable Tox profile; No adverse effects seen in battery of in vivo safety pharmacology studies of central nervous system, cardiovascular system, and respiratory system

Clinical Summary

- US IND filed in Jan 2020
- SAD and MAD in healthy volunteers ongoing
- 50 – 800 mg cohorts completed. Generally safe and well tolerated, no significant AEs

Note: HR = Hormone Receptor, HER2 = Human Epidermal Growth Factor Receptor 2, ERα = Estrogen Receptor α, SOC = Standard of Care, IM = Intramuscular, SERD = Selective Estrogen Receptor Degrader, AE = Adverse Event,. SERM=Selective Estrogen Receptor Modulator, MAD=Multiple Ascending Dose, 1 CancerMPact® Treatment Architecture U.S., Breast Cancer.

Oral SERD for Breast Cancer (SCO-120)

Development Overview & Timeline

Promising indication of efficacy – targeting human proof of concept data in next 2–3 years

Pre-Clinical Summary

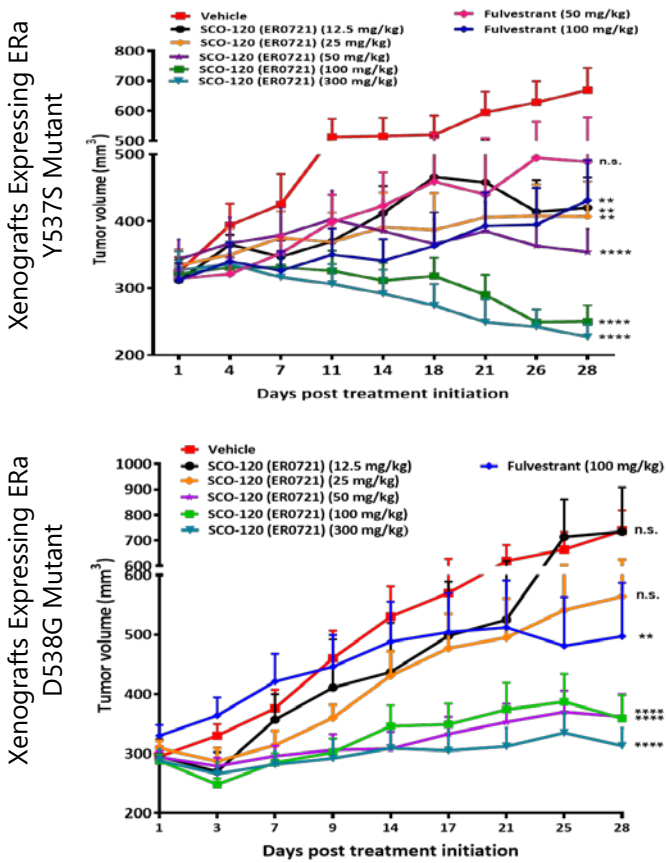
Shows robust Tumor growth inhibition of wild type as well as ERα Y537S and ERα D538G xenografts

Has superior efficacy in comparison to fulvestrant against ERα Y537S and ERα D538G mutant xenografts

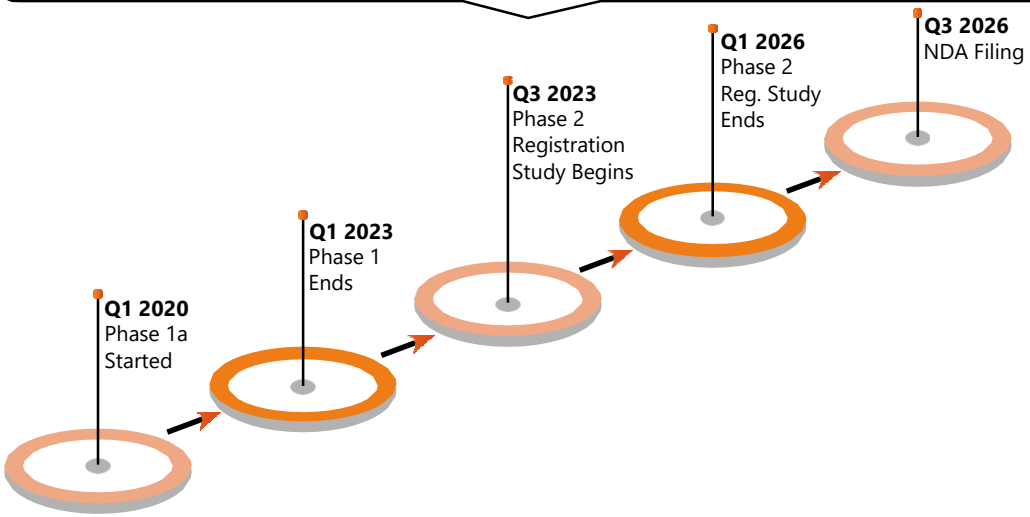
Clinical Summary

- US IND filed January, 2020
- SAD and MAD in healthy volunteers ongoing
- 50 – 800 mg cohort dosing completed – generally safe and well tolerated, no significant AEs

In-Vitro Proof of Concept



Development Timeline



Note: SERD = selective estrogen receptor degrader, SAD = single ascending dose, MAD = multiple ascending dose, AE = adverse event, FPI = First patient in, PoC = Proof of Concept, EOP1 = End of Phase 1

Promising Projects in Clinical Development

Selective S1PR1 Modulator for Autoimmune Diseases (SCD-044)

Selective S1PR1 Modulator for Autoimmune Diseases (SCD-044)

Licensed to Sun Pharma

Target Indications

- Multiple indications across many therapy areas including dermatology
- Currently targeting Atopic Dermatitis, Psoriasis and other autoimmune disorders
- S1P inhibitors like siponimod, ozanimod, fingolimod are approved for CNS related indications like MS and are in development for other indications like UC, CD, SLE, etc.

Market Opportunity

- Fingolimod (first-in-class S1P receptor agonist) approved for MS is associated with serious bradycardia
- SCD–044 is highly selective for S1P receptor 1 (S1PR1) over S1PR3 resulting in better cardiac safety profile
- Large market with a lack of oral options with only one approved oral drug

Product Overview

- Developed in collaboration with French biotech company, Bioprojet – SPARC in-licensed Bioprojet's share of IP in 2019 and out-licensed to Sun Pharmaceutical Industries Ltd. in 2020
- Met therapeutically relevant levels of lymphocytopenia at safe doses in Phase 1 HV studies

  Potential synergy with other mechanisms in IBD – like IL-23 blockade

Clinical Summary

- Multi-part Phase 1 study completed in healthy volunteers
- Good balance between potentially efficacious doses and side effects
- US IND accepted for Phase 2 PoC

Note: MS = Multiple Sclerosis, UC = Ulcerative Colitis, CD = Crohn's Disease, SLE = Systemic Lupus Erythematosus, HV=Healthy Volunteer, IBD=Inflammatory Bowel Disease.

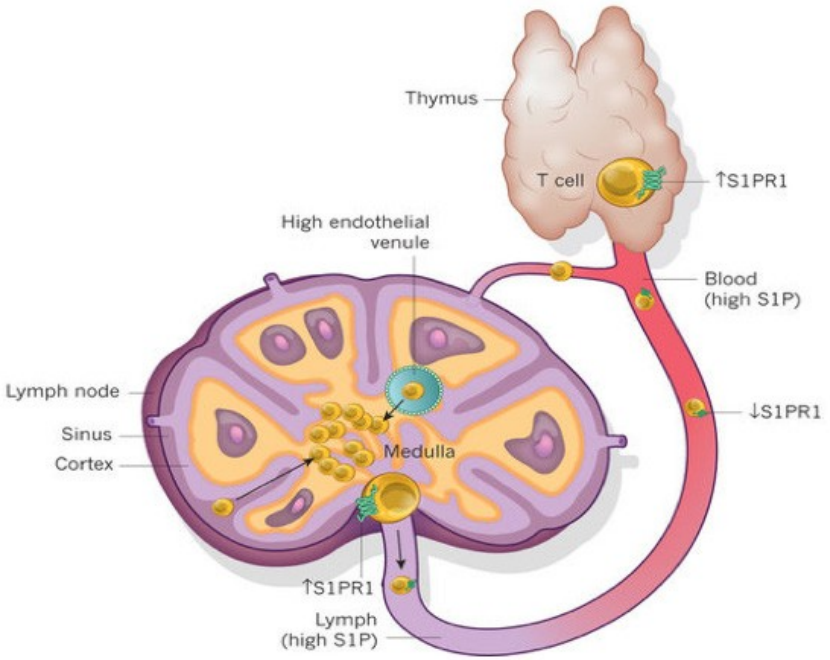
Selective S1PR1 Modulator (SCD-044)

Mechanism of Action

SCD-044 is a highly selective S1PR1 modulator with better cardiac safety profile than Fingolimod

Mechanism of Action

- Fingolimod is the 1st in class S1P receptor agonist approved
- Being non-selective modulator, Fingolimod is associated with serious cardiac side-effects
- Highly selective for S1P receptor 1 (S1PR1) over S1PR3 which is associated with serious side effects in case of Fingolimod
- Higher selectivity for S1PR1 is expected to provide better cardiac safety profile



S1PR1 agonists	EC50 (nM)		
	S1PR1	S1PR3	S1PR5
SCD–044	0.2	>10000	9
Fingolimod[1]	1.2	1.4	4.9

Note: 1. JMC, 2005, 48,5373–77; Nature 510,58–67, June 2014, SCD-044 licensed to Sun Pharma

Selective S1PR1 Modulator (SCD-044)

Efficacy and Safety Established in Phase 1 Study

Safety profile established in Phase 1 Study

Phase 1 Clinical Summary

Multi-part Phase 1 study completed in healthy volunteers

Part 1: Single Ascending Dose

Six dose levels in males and one dose level in females

~55% lymphocyte count decrease following 1 mg dose

Part 2: Food Effect

No significant food effect – crucial for an oral drug

Part 3: Multiple Ascending Dose

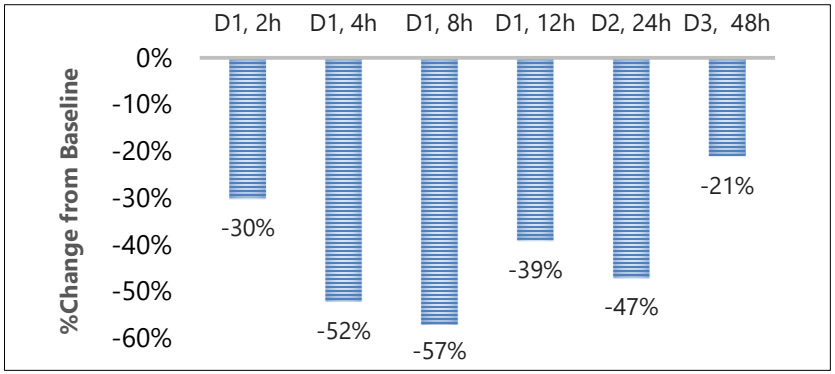
Four dose levels including two dose up-titration schemes in males and one dose up-titration scheme in females

~60% lymphocyte count reduction observed at 1 mg dose with asymptomatic bradycardia

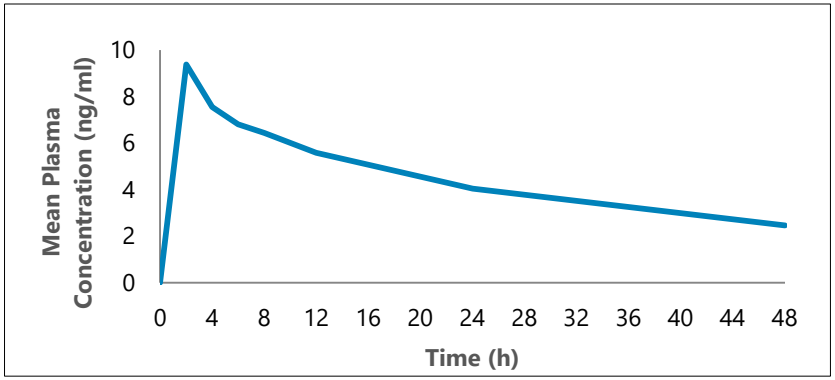
Reduction in lymphocyte count confirms potential efficacy of SCD-044

Phase 1 Clinical Data

Lymphocyte count reduction[1]



PK profile[1]



Note: 1. Phase 1 part 1 SAD study, 2 mg dose. SCD-044 licensed to Sun Pharma

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High Quality R&D at Low Cost

Pre-Clinical Strategy and Focus Areas

Focused on high value targets that allow SPARC to extend its scientific capabilities across TAs

Focused Strategy

1. **Commonality in science amongst the TAs**
2. **Lower competitive intensity**
3. **Targeting indications with large market potential**

Focus Areas for SPARC

Neurology	Oncology	Immunology
Parkinson's Disease	Cancer metabolism	Nanotechnology approaches for site-directed therapies
Lewy Body Dementia	Cancer resistance	Chemical approaches for site-directed therapies
Alzheimer's Disease	NBEs	

Note: TAs = therapeutic areas, NBEs = new biological entities

Overview of Key Pre-clinical Programs

10+ pre-clinical programs under development

Program		Summary
SCO-134	Cancer resistance	Targets both wild type and mutant forms of the target enzyme.
First-in-class mAb	Cancer resistance	Opportunity in multiple tumour types.
SBO-136	Cancer resistance	Bi-specific antibody program for haematological malignancies.
SCO-147	Cancer Metabolism	Tumour agnostic opportunity, focusing on the deletion of a protein coding gene.
Orally delivered mAbs	Immunology	Orally delivered mAbs for local action at site. Platform technology with applications in multiple indications.
Prodrug platform	Immunology	Platform for dermatological indications.

Note: mAbs = Monoclonal Antibodies, IBD = Inflammatory Bowel Disease.

Strong Captive Capabilities across R&D Process Chain

From bench to bedside

Academic Collaborations with global leading academic institutions, UCSF and UMich

Discovery

- Ideation
- Target selection
- Medicinal chemistry
- In-vitro biology
- Bioinformatics
- Computational discovery

Research

- Formulation development
- Pharmacology
- DMPK
- Toxicology
- CMC Scaleup

Strong in-house R&D capability with long term track record

Development

- Clinical study design
- Reg. Science and execution
- Biostatistics
- Clinical pharmacology
- Clinical operations

350+	4
Scientists	Research Centers

Marquee Promoter Supported by Experienced Management Team

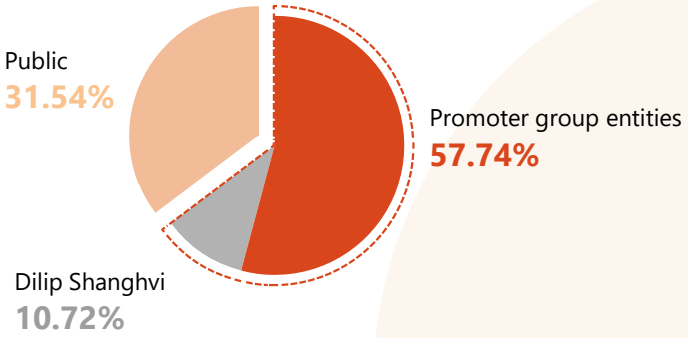
Established and Supported by Marquee Promoter

Marquee Promoter

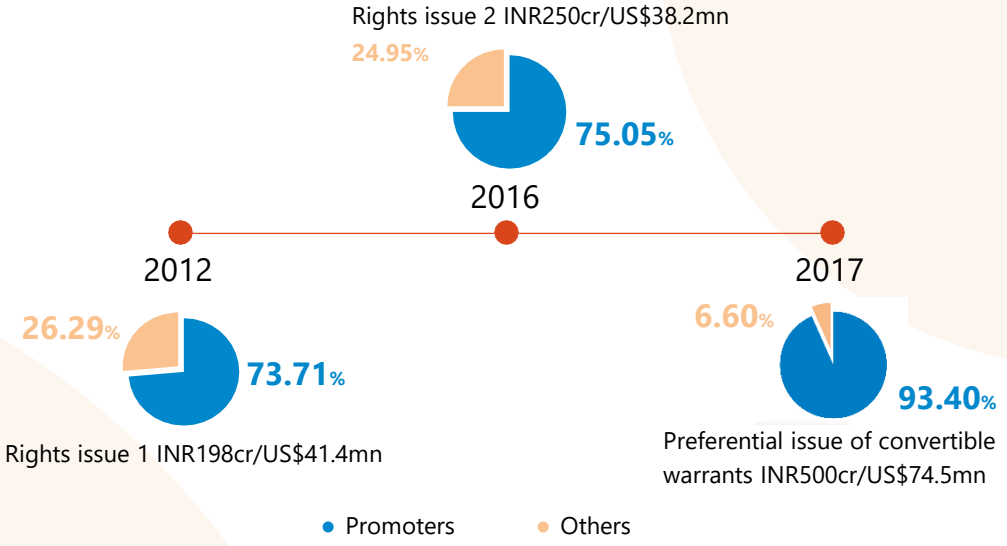
Dilip Shanghvi
Chairman and Managing Director

- Founded Sun Pharmaceutical Industries Limited in 1983, which is now the largest pharma company in India
- Has 35+ years of experience in pharmaceutical industry
- Conferred with many awards and recognitions including, Padma Shri (Fourth highest civilian award by Govt. of India) in 2016, Forbes Entrepreneur for the year – 2014, Economic Times' Business Leader of the Year (2014), CNN IBN's Indian of the Year (Business) (2011) and Ernst and Young's World Entrepreneur of the Year (2011).

Shareholding



Providing Continuous Support and Investments



Note: Exchange rate used: 2012 – US$/INR: 52; 2016 – US$/INR: 66; 2017 – US$/INR: 68.

Highly Experienced Management with Global Experience

Anil Raghavan
CEO

Responsible for strategic prioritization and portfolio decisions

Past experience:

QUINTILES, ARTHUR ANDERSEN & CO, KPMG, Cambridge Technology Partners

Nitin Dharmadhikari
Executive VP of Delivery Systems & Manufacturing

Responsible for Formulations, Analytical Development and QA

Past experience:

Dr. Reddy's, SUN PHARMA, RANBAXY

Siu-Long Yao
Sr. VP Clinical Development & Operations

Oversees design & execution of clinical research globally

Past experience:

MERCK, sanofi aventis, Schering-Plough

Nitin Damle
Sr. VP of Biologics

Leads the development of Biologics

Past experience:

Bristol Myers Squibb, Wyeth, endo Pharmaceuticals

Trinadha Rao Chitturi
Sr. VP of Drug Discovery

Oversees Medicinal Chemistry, In-Vitro Biology, Bio-informatics & Process Development

Past experience:

SUN PHARMA, gsk

Vikram Ramanathan
VP and Head of Translational Development

Responsible for Preclinical Pharmacology, Drug Metabolism & PK and Bioanalysis, and Regulatory Toxicology

Past experience:

SB SmithKline Beecham, gsk, Cadila Healthcare Ltd., ADVINUS

● Years of experience
● Years with SPARC

Highly Experienced Management with Global Experience

Chetan Rajpara
Chief Financial Officer

Responsible for finance, accounts, taxation and legal & secretarial functions

Past experience:

SUN PHARMA

Michael Choi
VP Business Development

Responsible for global business development, commercial strategy and investor relations

Past experience:

Pfizer life technologies pwc frankel group

Shravanti Bhowmik
VP of Program Management

Oversees all aspects of the development / implementation of projects and programs

Past experience:

MACLEODS SUN PHARMA

Rajesh Ranganathan
VP of Partnerships and Portfolio Strategy

Oversees external partnerships and portfolio management

Past experience:

NIH National Institutes of Health NOVARTIS

Shanta Gupta
Chief Human Resource Officer

Responsible for the organization's human capital management

Past experience:

RELIANCE Infrastructure STANTON CHASE

● Years of experience
● Years with SPARC

Scientific Advisory Board Consisting of Highly Recognized Experts

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Phil Needleman, PhD
Prof. Emeritus

Washington University in St. Louis School of Medicine
SEARLE
PHARMACIA

Rakesh Jain, PhD
Massachusetts General Hospital

MGH 1811

Robert Speigel PhD[1]
Weill Cornell Medical College
PTC Therapeutics

Weill Cornell Medicine
Schering-Plough
PTC THERAPEUTICS

Mark Simon, MBA[2]
Torreya Partners, Citigroup, Robertson Stephens, Kidder Peabody

TORREYA
ROBERTSON STEPHENS®
citi
KIDDER PEABODY

Alan Ashworth, PhD, FRS
UCSF
ICR London

UCSF
ICR The Institute of Cancer Research

Jorge Cortes, MD
Augusta University MD Anderson

AUGUSTA UNIVERSITY
THE UNIVERSITY OF TEXAS MD Anderson Cancer Center

Adrian Ivinson, PhD
DRI UK, Nature, Harvard Medical School

UK Dementia Research Institute
HARVARD MEDICAL SCHOOL
nature research

Charbel Moussa, MBBS, PhD
Georgetown University

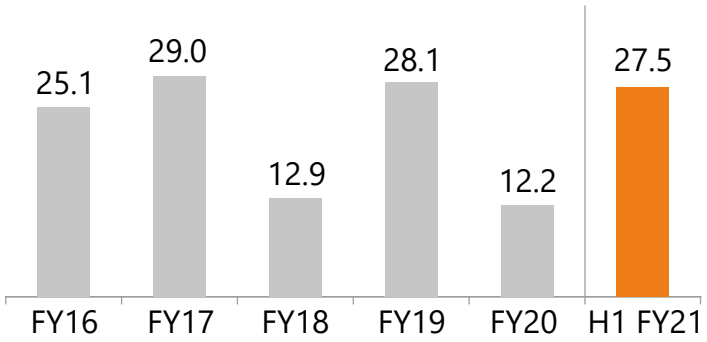
Note: 1. Member of Board of Directors. 2. Board Advisor

Financial Overview

Summary Financials

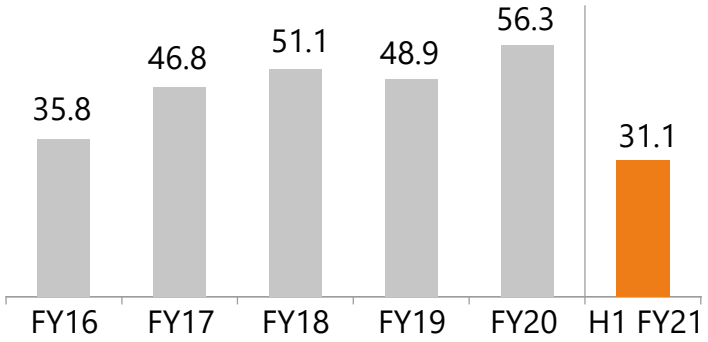
Income

US$mn



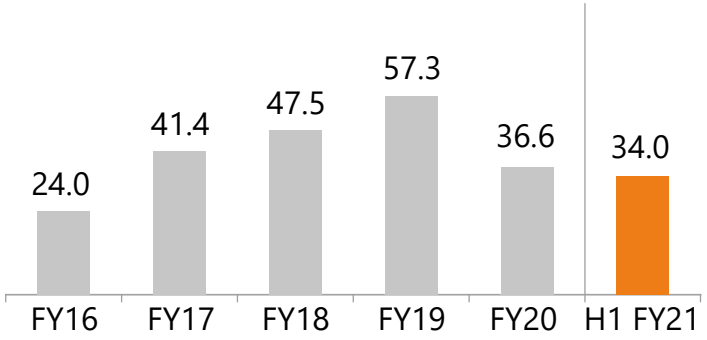
Expenditure

US$mn



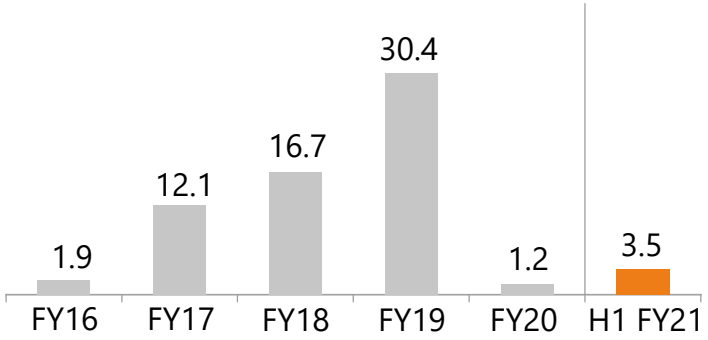
Total Assets

US$mn



Cash Balance

US$mn



Note: 1. H1 FY21 includes receipt of upfront payment of US$20mn from SCD-044 licensing deal, which is a non-recurring item.

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Key Takeaways

Key Takeaways

SPARC has multiple levers in place to create significant value for shareholders

1	Broad and diverse pipeline across multiple modalities and therapeutic areas	Novel drug delivery, optimized MoAs and NCEs & NBEs targeting novel biologies
2	Multiple upcoming key catalysts	Pivotal study readout for CML in 2022 and PoC readout for PD in 2023
3	Vodobatinib, first-in-class, potential disease modifying drug for Parkinson's disease	Possible breakthrough for CNS indications with blockbuster potential – US$5bn peak sales
4	Engine for accelerating early drug development	Global science based organization with internal discovery and development capabilities at a lower cost
5	World class leadership with extensive global experience	Backed by marquee promoter with track record of value creation and supported by highly experienced management team

Note: MoA=Mechanism of Action, NCE=Novel Chemical Entity, NBE=Novel Biological Entity, CML=Chronic Myeloid Leukemia, PD=Parkinson's Disease, CNS=Central Nervous System, PoC=Proof of Concept

Thank You