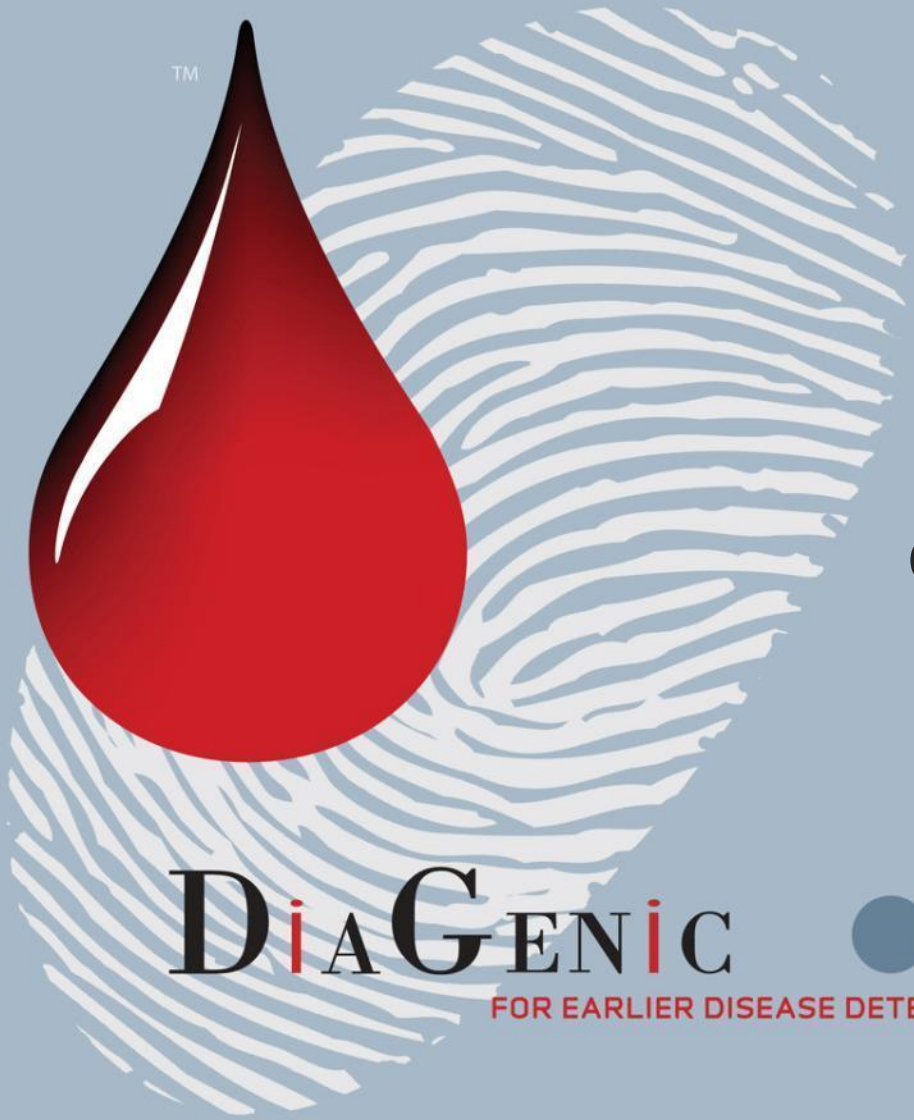


DIAGENIC

FOR EARLIER DISEASE DETECTION

Company Presentation

September 2010

Disclaimer

This presentation includes forward-looking statements regarding DiaGenic ASA, including projections and expectations, which involve risk and uncertainty. Such statements are included without any guarantees to their future realization. Although DiaGenic believes that the expectations regarding the Company reflected in such forward-looking statements are based on reasonable assumptions, no assurance can be given that such projections will be fulfilled. Any such forward-looking statement must be considered along with knowledge that actual events or results may vary materially from such predictions due to, among other things, political, economic, financial or legal changes in the markets in which DiaGenic does business, and competitive developments or risks inherent to the Company's business plans. Many of these factors are beyond DiaGenic's ability to control or predict. Given these uncertainties, readers are cautioned not to place undue reliance on any forward-looking statements. The Company does not intend, and does not assume any obligation, to update the forward-looking statements included in this presentation as of any date subsequent to the date hereof.

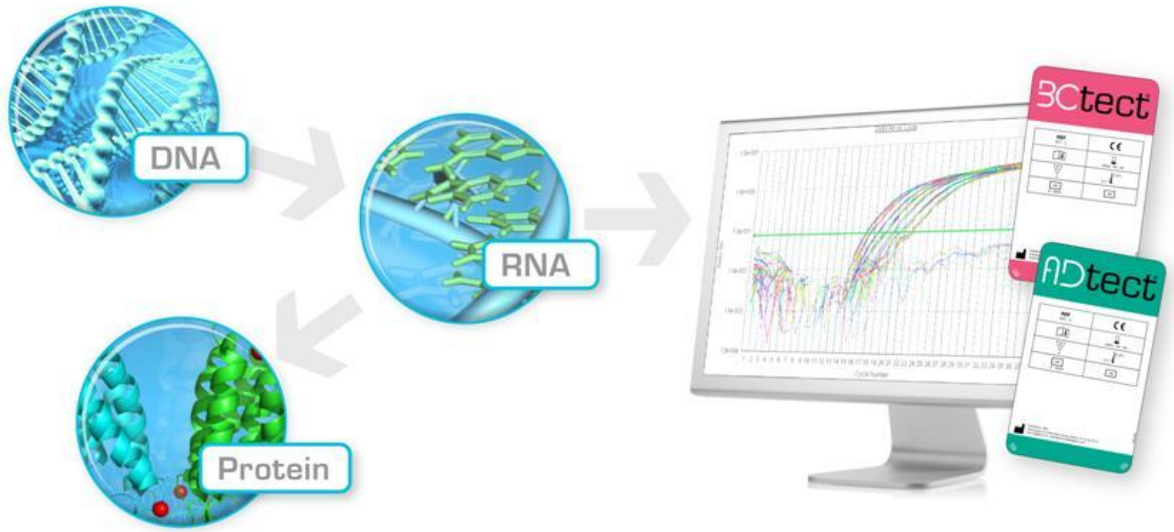
DiaGenic – early detection from just one drop of blood

Who	**Stock listed (OSE:DIAG) life science** company based in **Oslo.** Founded in 1998 and holds an extensive portfolio of patents linked to it's technology and products.
What	**Early diagnosis and biomarkers** of devastating diseases such as Alzheimer's Disease **(ADtect®)** and stages thereof **(MCItect®)**, Parkinson's **(PDtect®)** and Breast Cancer **(BCtect®)** **The only available blood-based diagnostic tests** for Alzheimer's Disease
Why	**Early intervention** is key to successful treatment
How	**Gene expression analysis** based on RNA from easily available peripheral blood
When	**ADtect® and BCtect®** CE-marked in 2009. Introduced in 20 European countries during 2009 and 2010. ADtect® and MCItect® is also promoted as biomarkers for pharma use.

The repositioned DiaGenic

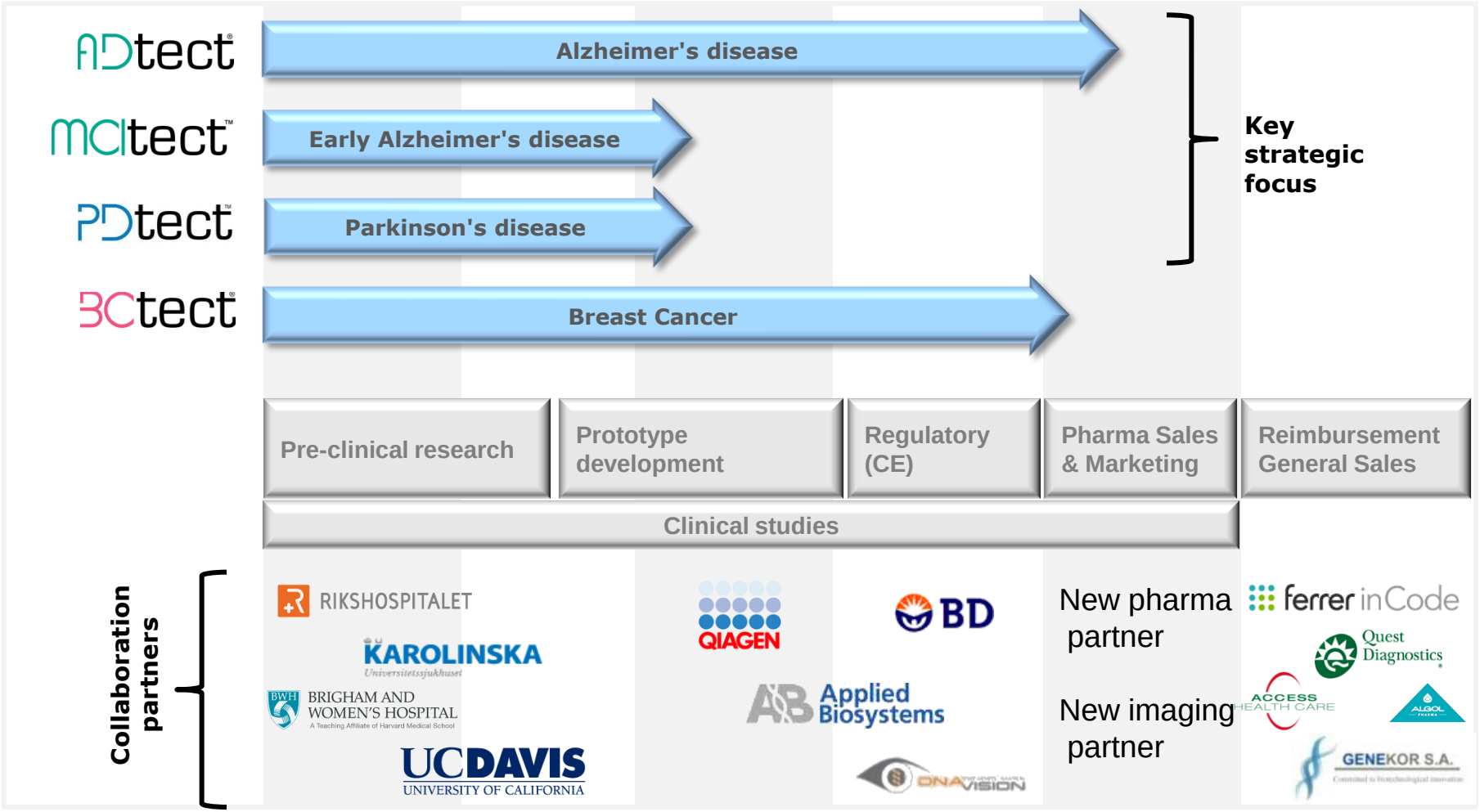
- Historical positioned as stand alone IVD diagnostics
  - Developed the worlds first CE marked gene expression test for Alzheimer's diagnostics
  - Very challenging for a small company like DiaGenic alone to change medical practice and obtain reimbursement
  - No global partner with marketing muscle, only smaller distributors
- New opportunities with big pharma and diagnostics companies
  - Major USD billion market for Alzheimer's disease, but Pharma and high end imaging companies are facing challenges in developing new solutions for Alzheimer Disease
  - A convergence observed; expressed their needs for DiaGenic tests and competence
- Repositioned business model for DiaGenic – focus on Alzheimer's disease
  - New Board with extensive pharma competence elected June 3rd
  - Focus on partnership with key players in pharma and imaging (global top 10 players)
  - Initial approach successful, invited into development programs
  - Change of financing strategy – aim to ensure funding until break-even
- Aim to become a leader in companion diagnostics for Alzheimer's
  - Develop a one to one relationship between DiaGenic tests and a pharmaceutical compound and/or PET imaging;
  - Validation of technology by big pharma to drive the stand-alone usage for DiaGenic's diagnostics

DiaGenic Technology
Measuring RNA in blood – the ideal dynamic biomarker



- Diseases leave subtle, systemic ”gene signatures” throughout the body, including the circulatory system
- RNA is the ideal dynamic biomarker, DNA is too stable and proteins not sensitive enough
- These unique “signatures” can be detected by measuring the amount of RNA for specific genes in peripheral blood, and identified using gene expression technologies
- Solid IP with more then 100 patents granted or approved, backed by 10 years of R&D

Developing Molecular Diagnostics
CNS focused product pipeline



ADtect®

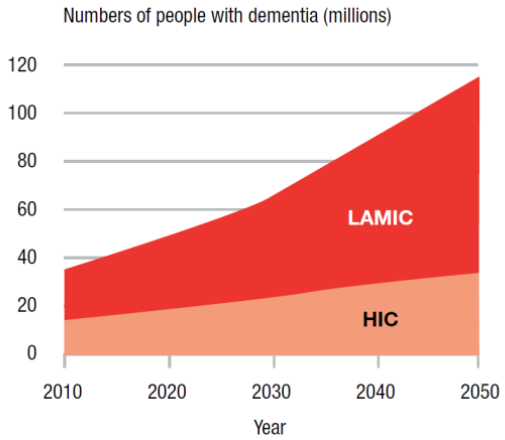
early detection of

Alzheimer's disease

Alzheimer's disease
A global epidemic

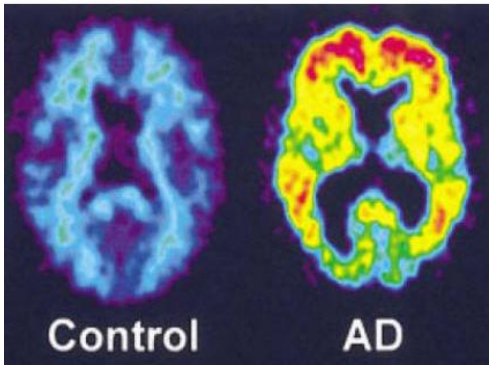
- A progressive neurodegenerative disease
  - Multifactorial, and not completely understood disease mechanism
- Affects 34 million worldwide
  - More than 100 million with AD in 2050
  - 5.3 million with AD in U.S. in 2007
  - 1 in 10 above 65 years affected
  - 1 in 2 above 85 years affected
  - AD is the 3rd most costly disease in U.S. after heart disease and cancer
  - Worldwide costs 2009 $422Billion
- A substantial unmet medical need
  - No effective medications that delays disease development today, only symptomatic treatment
  - Disease management today is a combination of drugs, change of lifestyle and diet

The growth in numbers of people with dementia in high income countries (HIC) and low and middle income countries (LAMIC)



Ref: Alzheimer Association 2009

PET image in controls and AD patients



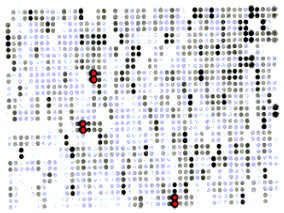
Ref: Klunk et al: Ann Neurol 55: 306-19 (2004)

Alzheimer's disease
A growing USD 4 bill market – All major Pharma present

- 80% of AD patients receives medication now
  - Aricept (Pfizer) >2 billion dollar revenue
  - Memantine (Merz) >1 billion dollar revenue
- The market is set to expand as new Alzheimer treatments is expected to reach the market in 2011-2012
  - Approximately 90 experimental therapies aimed at slowing or stopping the progression of Alzheimer's are in clinical testing.
    - Delay onset by 1 year reduces prevalence with 9 mill.
    - Delay onset by 5 years reduces prevalence with 19 mill.
- PET imaging – a billion dollar market
  - > 5 players develops new radioactive imaging biomarkers, major players are GE and Bayer
- DiaGenic technology validated and ready for partnering in both imaging and therapeutics areas

Development of ADtect®
A multitude of studies successfully performed

Proof of concept	Whole Genome Array	Gene Validation	Prototype	ADtect® Test
Membrane 1536 gene probes	AB1700 platform >32000 gene probes	ABI 7900HT 384 format	ABI 7900HT 96 format	ABI 7900HT 96 format
Macroarray	Microarray	Real-time PCR		

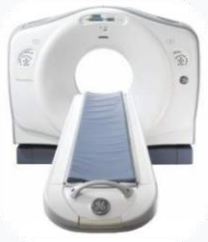


Conventional Diagnostics vs ADtect
ADtect adds significant value to Alzheimer diagnostics

	Conventional Diagnostics	ADtect® DiaGenic for early Alzheimer's Disease detection
Time to diagnosis	• 7 – 32 months	• 2 weeks
Cost	• ~5,000 EUR	• 600 Euro
Accuracy	• 60 – 85%	• 75 – 85%
Methodology & characteristics	• Medical history • Interview with a close relative • Somatic evaluation incl. blood tests • Cognitive & neuropsychiatric testing – MMSE, Clock Drawing Test, GDS, others... – GDS – Monitor progression over months • Neuroimaging – MRI/CT – (PET with PIB and other labels) – EEG • Spinal fluid (CSF) biomarkers – Aβ,T-tau,P-tau • Ultimate gold standard: – Brain biopsy post-mortem – 90-95 % accurate	• Measuring RNA by blood sample • Two independent validation studies of ADtect® showed similar agreement of ADtect® with the clinical diagnosis • Assuming an accuracy of 80% for the clinical diagnosis, a probable 85%-90% accuracy is observed using ADtect® alone, • Agreement with CSF results in 80% - 85% • Reported clinical agreements in the study was 72 – 73%

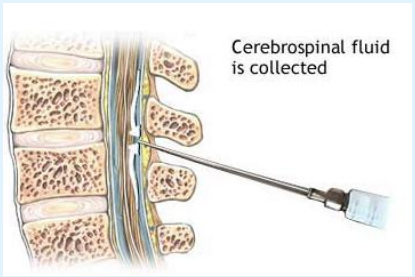
Competitive positioning for ADtect®
The only available CE-market non-invasive Alzheimer test

PET imaging



- Expensive
  - Tracer costs $6000
  - Equipment
- Limited access

CSF biomarker



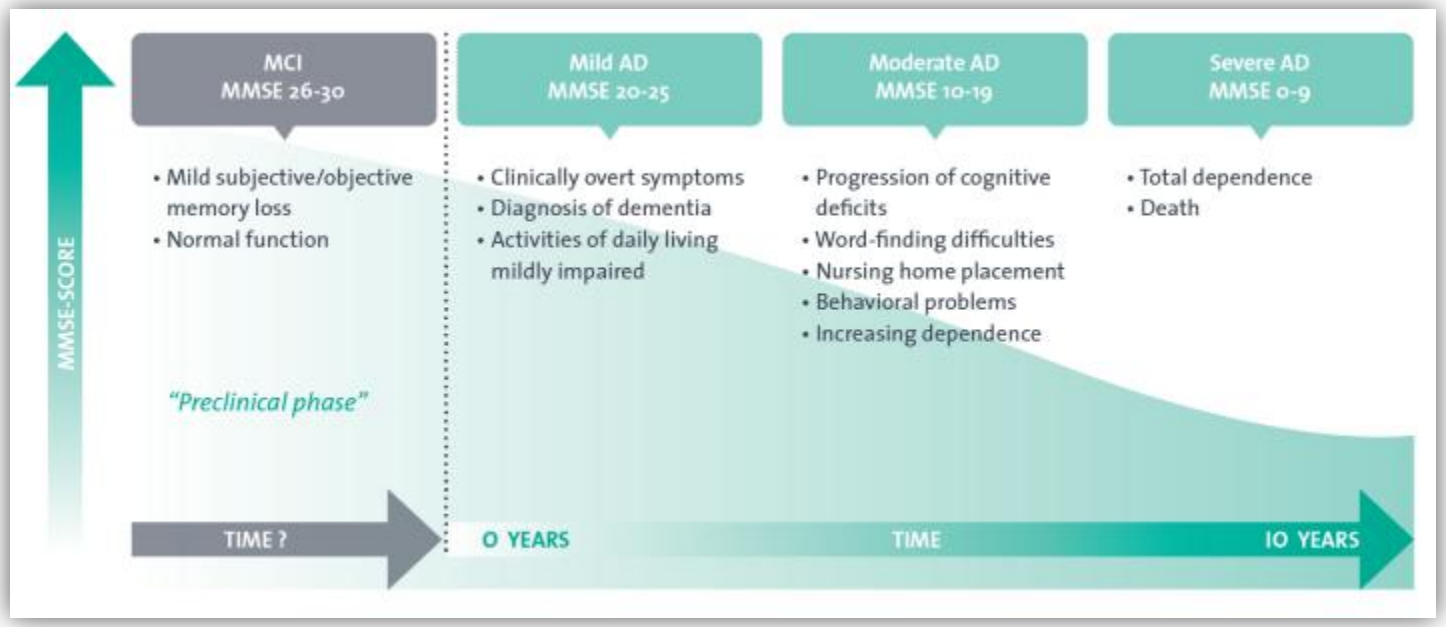
- Invasive
  - Medical complications
  - Average charge $5700
- 36% false positives
- Assay standardization

ADtect®
early detection of
Alzheimer's disease

- Patient friendly
- Less invasive
- Objective
- Less expensive
- Fast turnaround time

Early detection yields best clinical and economic results

- ADtect® is particularly valuable as an aid in the diagnosis of early AD cases with minor cognitive decline, e.g. the most difficult cases where the clinicians have the lowest diagnostic accuracy



DiaGenic CE studies: equally accurate in Mild AD and Moderate AD

ADtect® agreement	MMSE 20-27	MMSE 10-19	MMSE 0-9
Independent cohort	73.5 %	74.1 %	Not applicable
Total study	73.0 %	75.4 %	Not applicable

mCItect™

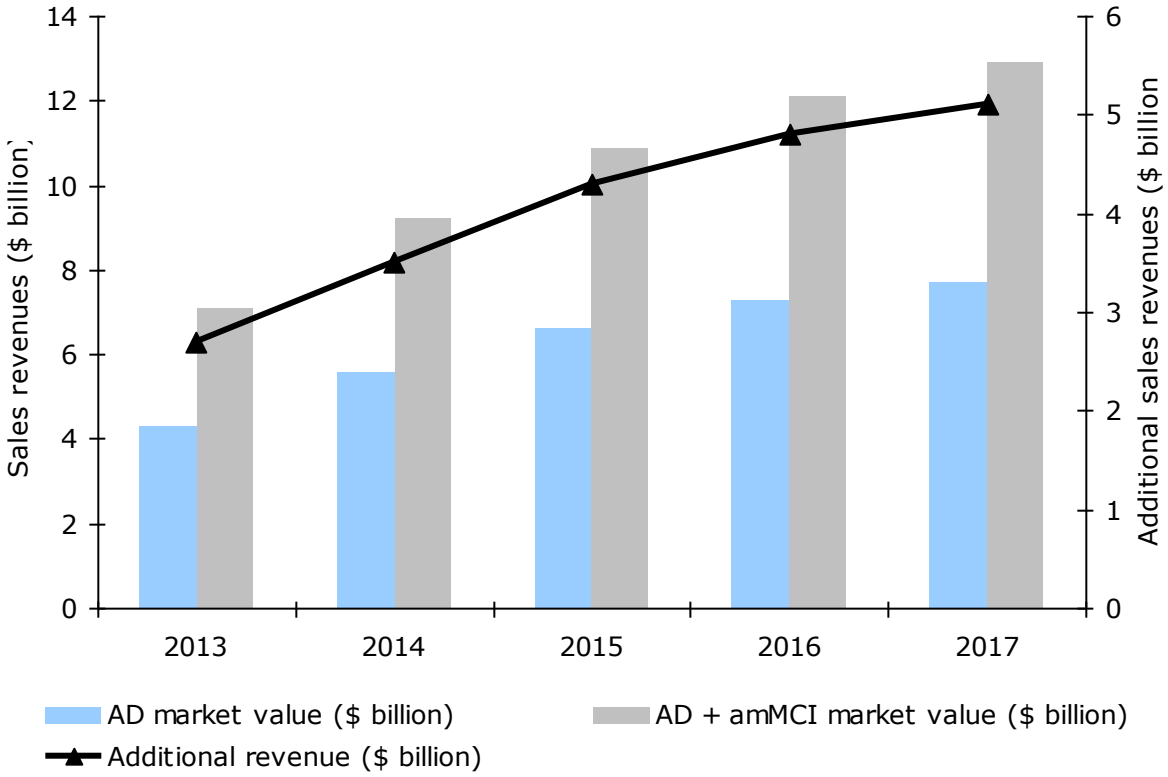
in development

for early

Alzheimer's disease detection

Significant market potential for MCI solutions
MCI solutions may increase AD market by > 60%

Revenue gain in the Alzheimer's disease market value with the inclusion of patients with amnestic mild cognitive impairment (amMCI), 2013 - 2017



Source: Datamonitor. AD base scenario market value, and methodologies associated with it, can be found in Datamoniotor's report *Pipeline and Commercial Insight 2008: Alzheimer's disease (DMHC2376)*

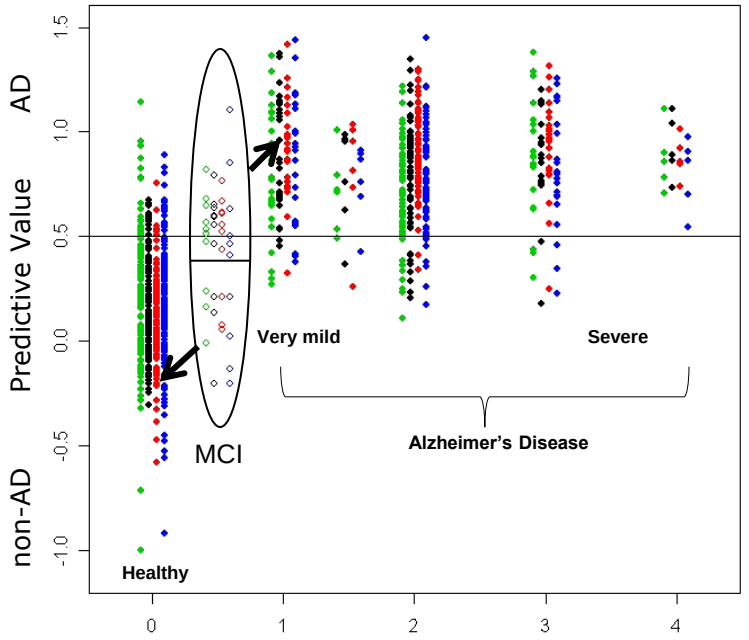
Gene expression in stages of Alzheimer's
DiaGenic technology targets in on MCI

Prediction based on different gene expression models:

- AD grades very mild to severe have similar level of accuracy independent of disease severity.
  - Reflects biological nature of disease progression
- Increasing trend from healthy controls via MCI to very mild AD
- Individuals within the MCI group may be associated with a tendency for conversion to AD

Figure: Prediction of AD based on four models.

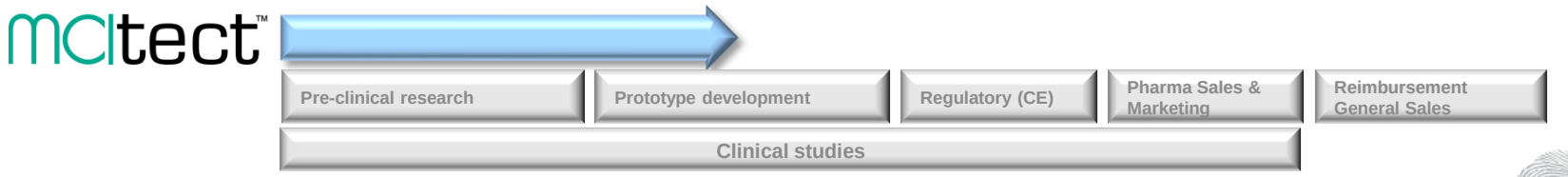
10 MCI patients were predicted and two groups were observed (hypothesis: one progressing to AD and one stable)



Ref:Lönneborg et al (2008). "A blood-based gene expression test for Alzheimer's disease identifies likelihood of progression in MCI patients." ICAD 2008

DiaGenic MCI development program
Ongoing multicentre study in Europe and US including more than 500 MCI cases and 200 controls

- Study setup
  - Serial monitoring of MCI patients, controls and other dementias over 3-4 years
  - Clinical diagnosis and blood sampling annually, endpoint is development of Alzheimer's dementia
  - Multicentre with hospitals in Europe and the US
  - Timeline; a fully validated prototype by Q1 2012
- Objectives
  - Develop a blood based gene expression test to identify MCI that go on to develop AD
    - Identify MCI patients to be included in clinical trials, higher success rates in trials
  - Predict an MCI patient's response to a drug
    - Aid in making efficacy and cost-saving decisions
  - Develop a test to be used as a selection tool for PET imaging
    - Saving costs in clinical trials or in a clinical diagnostic set up
- Funding
  - Pharma collaborations, The National Research council and DiaGenic
- Aim
  - To develop companion diagnostic products for use together with a new drug or imaging product (PET)



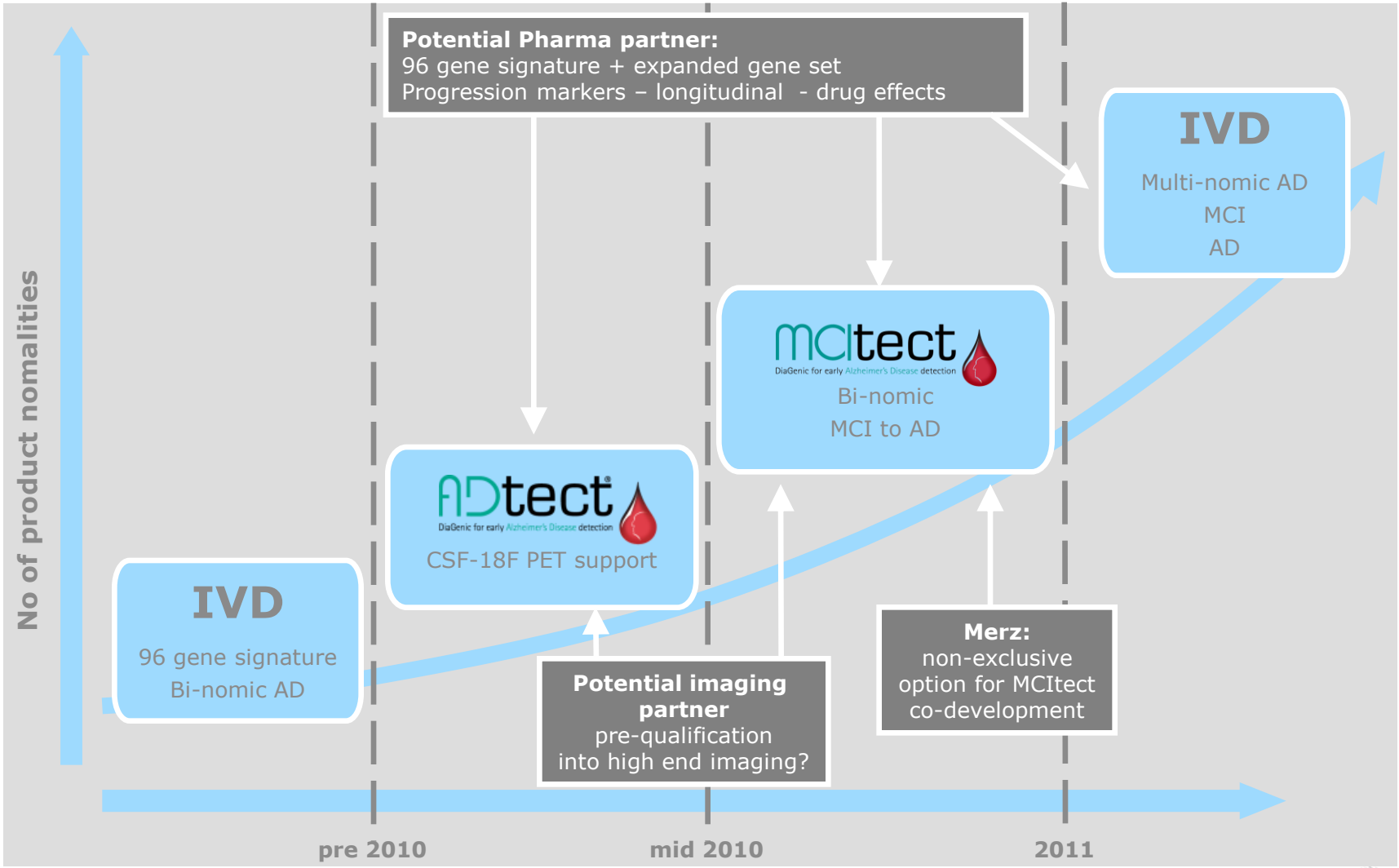
CoDx
Business Opportunities
Biomarker for Prescription drug use

Companion Diagnostics; Creating one–to–one relationships

Companion diagnostic value proposition
DiaGenic with key solutions for AD management

	Characteristics	Challenges	Value proposition
 **Drug development**	• Established high-value segment, but only symptomatic treatment • Significant resources from big pharma being invested in developing new drugs	• Recruiting the right patients for clinical trials • Objective monitoring of disease progression (clinical development end-points) • Patient specific treatment	• Objective diagnostic tests to optimise inclusion • Progression based on measuring bio-markers • Predict patient specific drug efficacy based on RNA profile
 **High end imaging diagnostics (PET)** 	• PET imaging diagnostics are the most accurate diagnostic tool for Alzheimer Disease • Expensive equipment and procedures	• High cost per patient • Capacity constraints – limited no of scanners available due to cost • Lack of objective selection criteria for reimbursements	• Blood-based diagnostics as a tool for pre-selecting patients for PET • Increases hit-rates • Reduces capacity constraints • Validates reimbursement

Product development in collaboration with partners

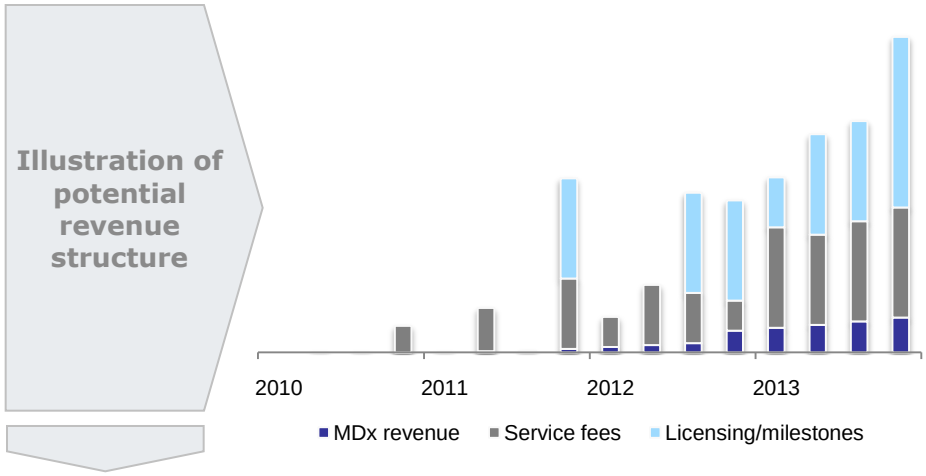


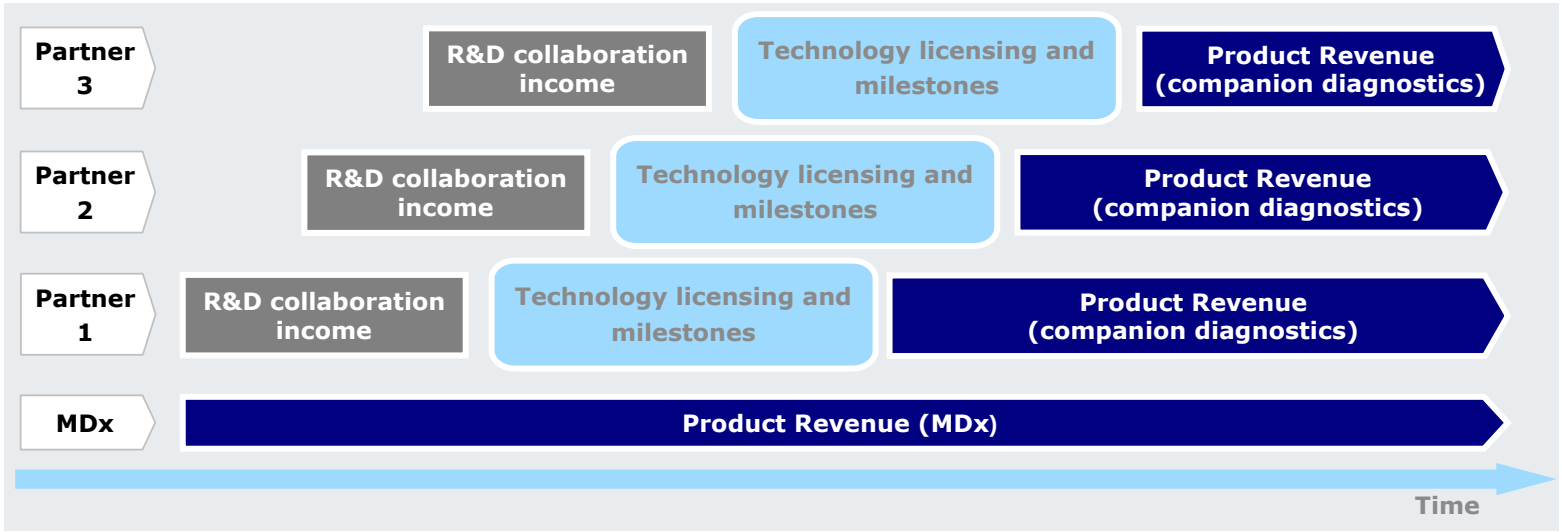
Multiple potential milestones going forward
Positive progression in partner discussions

- Multiple ongoing pharma interactions ongoing
  - Therapeutics
  - High-end Diagnostics
- DiaGenic invited into Phase II and Phase III development (R&D collaborations)
- Protocols exchanged for new progression and drug effect marker (expanded gene signature)
- Potential partner's Due diligence has confirmed Diagenic's strong IP position
  - Granted IP on diagnosing Alzheimer by gene expression in US and EU
  - Freedom to operate as an independent 3 party provider of IVD in AD
  - Expansion of gene signatures and to piggy back on DiaGenic main patent classes/claims

Illustration of potential revenue streams
Revenue components in multi client approach

- Aim to retain multiple revenue streams from new business model
- Collaborative partner deals yielding R&D service fees, licensing and milestone payments, and ultimately product revenue from companion diagnostics
- Technology validation to drive stand-alone MDx revenue





Major market opportunity for blood based AD test

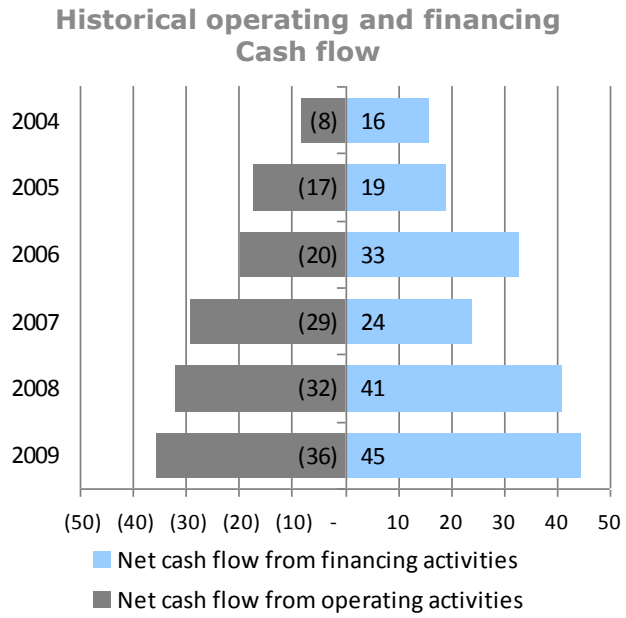
- Estimated 1 billion dollar market* in the US for a blood based test

*Source: Datamonitor [2005]

- How can DiaGenic gain a substantial market share
  - ”Mega branding” and technology validation through teaming up with very large companies
  - "Share of voice” – piggy backing partner market dominance
  - Companion concept for the partner (imaging, therapy)

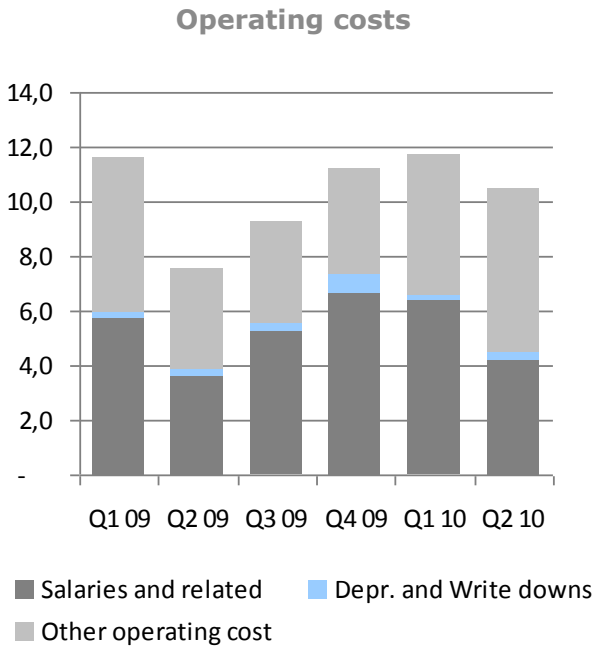
Aim to finance towards break-even in H2 2012

Historically funded through continuous equity financing



- Aim to secure funding to achieve key milestones
- Should cover the contractual period of partner deals

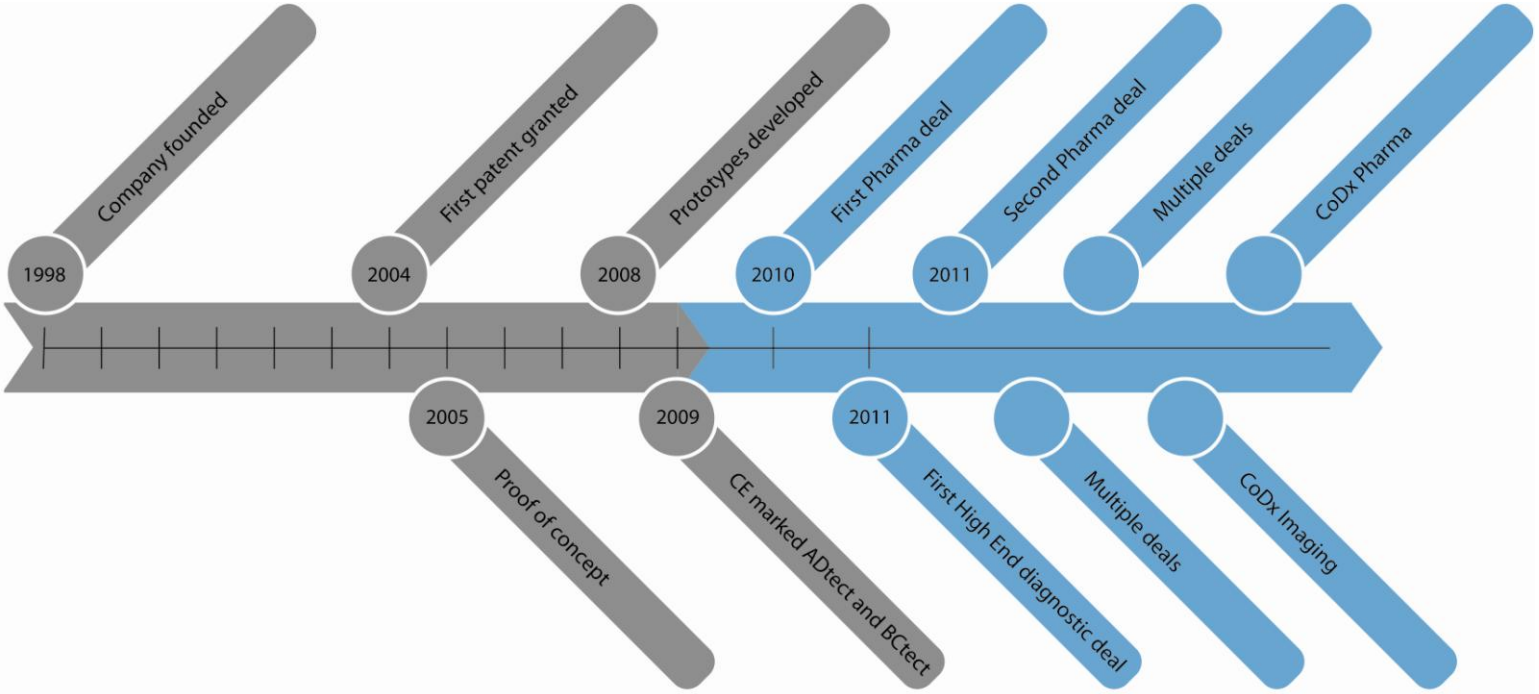
Aim to secure long-term financing until positive cash flow



- Annual costs of ~MNOK 45 to be offset by contribution from deals
- Cash-flow break even level expected in H2 2012
- Estimated capital need until break-even of approx. MNOK 50

Outlook & Summary

Expected milestones and outlook
Potential for a rich newsflow



DiaGenic's value proposition
"Early detection, from just one drop of blood"

- Unique blood based gene expression signature
  - ADtect® the first CE marked Alzheimer test
  - Favorable competitive position
    - Few players with documented blood based tests for AD – no other with CE mark
- Unique diagnostic needs in AD
  - Early diagnosis needed for cost efficient intervention
- Major companion diagnostic opportunities
  - Pharma late development confirms the need for objective diagnostic tests
  - High End Diagnostics market entry challenges
  - Encouraging progress with potential partners
- Strong IP protection within AD diagnosing and monitoring.
  - Broad claims protects against infringement
  - Freedom to Operate confirmed by 3rd party

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Appendix

Financials and Shareholders

Financials Q2 2010 – P&L

Statement of comprehensive income *(figures NOK thousands)*	**2010** Q2	**2009** Q2	**2010** 1 Jan-30 June	**2009** 1 Jan-30 June	**2009** 1 Jan-30 Dec
Operating Income					
Other income	8	0	8	5	131
Total operating revenue	**8**	**0**	**8**	**5**	**131**
Operating expenses					
Cost of goods sold	71	62	265	71	372
Total cost of goods sold	**71**	**62**	**265**	**71**	**372**
Operating costs					
Wages and social costs	4,202	3,625	10,576	9,336	21,275
Depreciation	235	226	470	451	966
Writedow n	0	0	0	0	352
Other operating costs	6,018	3,664	11,148	9,344	17,021
Total other operating costs	**10,454**	**7,515**	**22,194**	**19,130**	**39,614**
Total operating costs	**10,525**	**7,577**	**22,459**	**19,201**	**39,986**
Operating profit (loss)	**-10,518**	**-7,577**	**-22,451**	**-19,196**	**-39,856**
Financial income	177	167	401	456	738
Financial expenses	194	50	300	95	214
Net financial income/expense	**-16**	**116**	**101**	**361**	**524**
Pre-tax profit (loss)	**-10,534**	**-7,460**	**-22,350**	**-18,835**	**-39,332**
Income tax costs (benefits)	0	0	0	0	0
NET PROFIT (LOSS)	**-10,534**	**-7,460**	**-22,350**	**-18,835**	**-39,332**
Other comprehensive income	**0**	**0**	**0**	**0**	**0**
Comprehensive income	**-10,534**	**-7,460**	**-22,350**	**-18,835**	**-39,332**
Net profit per share *(figures in NOK)*	**-0.15**	**-0.14**	**-0.32**	**-0.36**	**-0.73**
Net profit per share after delution	**-0.15**	**-0.14**	**-0.32**	**-0.36**	**-0.73**

Financials Q2 2010 – Balance Sheet

Statement of financial position *(figures NOK thousands)*	2010 30 June	2009 30 June	2009 31 Dec
ASSETS			
Fixed assets			
Goodwill	572	572	572
Software	1,391	1,255	1,559
Fixed assets	1,398	2,155	1,576
Total non-current assets	**3,361**	**3,983**	**3,707**
Current assets			
Inventory	2,589	2,455	2,127
Trade receivables	8	0	141
Other receivables	4,480	3,542	5,105
Cash and cash equivalents	19,812	8,101	35,404
Total current assets	**26,888**	**14,097**	**42,777**
TOTAL ASSETS	**30,249**	**18,080**	**46,484**
EQUITY AND LIABILITIES			
Equity			
Share capital	3,512	2,587	3,337
Paid in equity	34,388	26,030	26,036
Retained earnings	-22,350	-18,835	0
Total equity	**15,550**	**9,782**	**29,373**
Provisions			
Pension liabilities	2,977	2,302	2,571
Total provisions	**2,977**	**2,302**	**2,571**
Other long term liabilities			
Other long term liabilities	5,474	849	5,698
Total other long term liabilities	**5,474**	**849**	**5,698**
Liabilities			
Accounts payable	2,900	2,609	3,307
Social security, VAT etc. payable	1,451	1,056	1,950
Other current liabilities	1,897	1,482	3,586
Total current liabilities	**6,248**	**5,147**	**8,842**
TOTAL EQUITY AND LIABILITIES	**30,249**	**18,080**	**46,484**

Financials Q2 2010 – Cash Flows

CASH FLOW STATEMENTS *(figures NOK thousands)*	2010 Q2	2009 Q2	2010 1 Jan-30 June	2009 1 Jan-30 June	2009 1 Jan-30 Dec
Cash flow from operating activities					
Pre-tax profit (loss)	-10,534	-7,460	-22,350	-18,835	-39,332
Income taxes paid	0	0	0	0	0
Ordinary depreciation	235	226	470	451	966
Impairment of fixed assets	0	0	0	0	352
Fair value granted option rights	48	102	96	205	409
Loss on sale of fixed assets	0	0	0	0	0
Change in pension scheme liabilities	203	170	406	341	609
Change in inventories, accounts receiveable and accounts payable	418	152	-735	-1,872	-988
Change in other short-term receivables and other short-term liabilities	-3,050	-2,757	-1,562	862	2,296
Net cash flow from operating activities	*-12,679*	*-9,567*	*-23,674*	*-18,849*	*-35,687*
Cash flow from investment activities					
Proceeds from sale of fixed assets	0	0	0	0	0
Acquisitions of fixed assets	-16	-494	-124	-804	-1,394
Net cash flow from investing activities	*-16*	*-494*	*-124*	*-804*	*-1,394*
Cash flow from financing activities					
Contribution of share capital	-316	0	8,431	0	39,883
Proceeds from new loan					
Payment of long term liabilities	-98	-88	-224	-204	-356
Net cash flow from financing activities	*-414*	*-88*	*8,207*	*-204*	*39,527*
Net change in cash and cash equivalents	*-13,109*	*-10,150*	*-15,591*	*-19,857*	*2,446*
Cash and cash equivalents	**19,812**	**8,101**	**19,812**	**8,101**	**35,404**

Financials Q2 2010 – Equity and no. of shares

Statement of changes in Equity and Number of Shares: *(figures in NOK/numbers)*	Share capital	Share prem. reserve	Other reserves	Other equity	Total equity	Number of shares
As at 1st January 2009	**2,586,826**	**25,825,158**	**0**	**0**	**28,411,984**	**51,736,520**
Fair value granted subscription rights	0	0	409,322	0	409,322	0
Increase of capital - 8th July 2009	125,000	9,225,000	0	0	9,350,000	2,500,000
Transaction cost	0	-702,115	0	0	-702,115	0
Increase of capital - 26th November 2009	625,000	33,750,000	0	0	34,375,000	12,500,000
Transaction cost	0	-3,139,705	0	0	-3,139,705	0
Comprehensive income 01.01.-31.12.2009	0	0	0	-39,331,572	-39,331,572	0
Allocation of comprehensive loss	0	-38,922,250	-409,322	39,331,572	0	0
As at 31st December 2009	**3,336,826**	**26,036,088**	**0**	**0**	**29,372,916**	**66,736,520**
Fair value granted subscription rights	0	0	96,042	0	96,042	0
Increase of capital - 22nd February 2010	175,000	9,450,000	0	0	9,625,000	3,500,000
Transaction cost	0	-1,193,795	0	0	-1,193,795	0
Comprehensive income 01.01.-30.06.2010	0	0	0	-22,349,762	-22,349,762	0
As at 30th June 2010	**3,511,826**	**34,292,293**	**96,042**	**-22,349,762**	**15,550,401**	**70,236,520**

September 20, 2010
20 Largest Shareholders

Investor	No of shares	Percent
TREDJE AP-FONDEN	3 963 795	5,64%
LØNNEBORG ERIK ANDERS	2 907 370	4,14%
NORDEA NORDIC EQUITY HEDGE FUND	2 599 670	3,70%
SHARMA PRAVEEN	2 490 764	3,55%
SIX SIS AG 25PCT	1 903 224	2,71%
HOLBERG NORDEN	1 892 178	2,69%
HOLBERG NORGE	1 421 959	2,02%
JPMORGAN CHASE BANK	1 363 600	1,94%
HAAVIND KARL WILHELM	1 290 000	1,84%
SKAGEN VEKST	1 267 667	1,80%
STOREBRAND VEKST	1 043 082	1,49%
LIVSFORSIKRING.NORDEA LIV NORGE AS	1 003 100	1,43%
VPF NORDEA SMB	853 300	1,21%
AMFIBIEN AS	848 000	1,21%
NARMO SIGRID	820 000	1,17%
NORDNET BANK AB	778 896	1,11%
GJØRLING KENNETH RAYMOND	755 000	1,07%
STORHAUG DAG ERIK	699 078	1,00%
KIKUT AS	655 000	0,93%
DIEDRICHSEN TAGE	575 472	0,82%
Sum Top 20 shareholders	**29 131 155**	**41,48%**

IP

Solid IP, backed by 10 years of R&D
> 100 patents accepted or granted

4 patent families granted, accepted by examiner, or in process

Family 1	a. Method to identify diseases using blood samples and gene expression technology, where the sample is collected distant to the area of the disease b. Method to identify diseases using non-sequence based gene expression methods	a. Covers both sequence based and non-sequence based gene expression methods. Granted for Alzheimer in US, Europe, and Hong Kong. Broad patent, including Alzheimer, in Japan and Norway. b. No disease limitations, no sample limitations. Granted in Europe, Norway and Hong Kong
Family 2	Describes sets of gene sequences that can be used to develop expression signature for the detection of diseases	Granted in South Africa. Granted in Australia, New Zealand and Europe for Alzheimer and Breast Cancer, and for breast cancer in India
Family 3	Describes gene families and genes expressed in blood which can be used to detect cancer	Accepted in Europe, Granted in South Africa and New Zealand
Family 4	Describes oligonucletide probes in kit form that can be used to identify, diagnose and monitor breast cancer	Application filed 2010

Solid IP, backed by 10 years of R&D
> 100 patents accepted or granted

Patent overview

17th of August 2010

Countries/Region	Family 1 (WO 98/49342) Expiry year 2017			Family 2 (WO 2004/046382) 2023			Family 3 (WO 2005/118851) 2024		
	G	A	P	G	A	P	G	A	P
US	1	0	2	0	0	1	0	0	1
Europe*	2	0	1	0	0	0	0	0	1
Europe**	0	0	0	1	0	0	0	1	0
Norway	2	0	0	0	0	1	0	0	1
Japan	1	0	0	0	0	1	0	0	1
Canada	0	0	0	0	0	1	0	0	1
Hong Kong	2	0	0	0	0	1	0	0	1
China	0	0	0	0	0	1	0	0	1
Australia	0	0	0	1	0	0	0	0	1
New Zealand	0	0	0	1	0	0	1	0	0
India	0	0	0	1	0	0	0	0	1
South Africa	0	0	0	1	0	0	1	0	0
ARIPO*	0	0	0	0	0	1	0	0	1

G Number of patents granted

A Number of patents accepted by examiner

P Number of patents in progress

Europe*

Designated countries

Austria, Belgium, Switzerland, Cyprus, Germany, Denmark, Spain, Finland, France, United Kingdom, Greece, Ireland, Italy, Liechtenstein, Luxembourg, Monaco, The Netherlands, Portugal and Sweden

Europe**

Designated countries

Austria, Belgium, Switzerland, Cyprus, Germany, Denmark, Spain, Finland, France, United Kingdom Greece, Ireland, Italy, Liechtenstein, Luxembourg, Monaco, Netherlands, Portugal, Romania, Sweden, Slovenia, Slovakia and Turkey

ARIPO* (African Regional Intellectual Property Organization)

Designated countries

Botswana, Gambia, Ghana, Kenya, Lesotho, Malawi, Mozambique, Namibia, Sierra Leone, Sudan, Swaziland, Tanzania, Uganda, Zambia and Zimbabwe

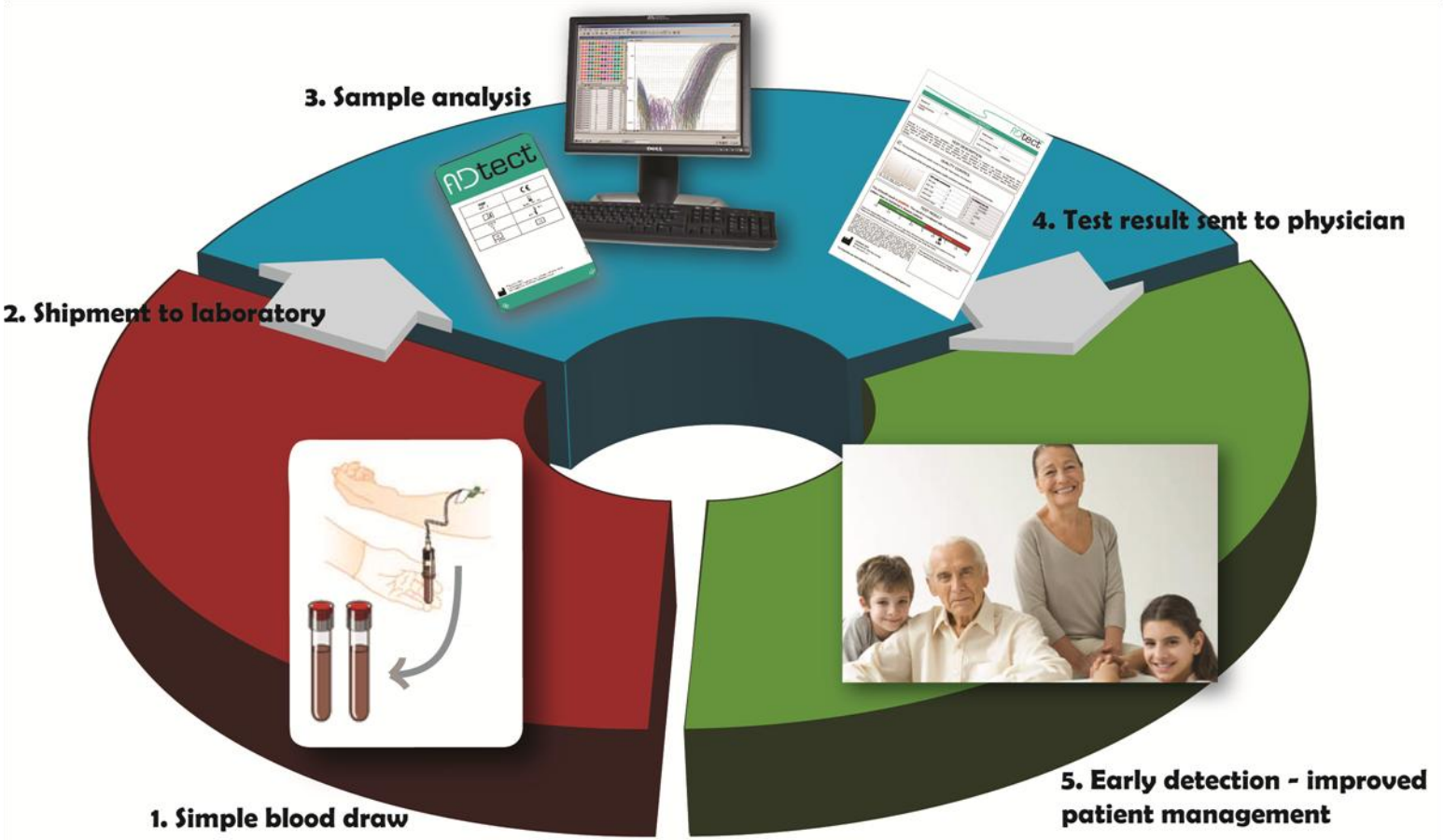
List of granted patents/allowed patent applications

US 6720138; EP 0979308; EP 1323728; NO 317247; NO 20040371; JP 4163758; HK 1026003; HK 03109502.9; AU 2003286262; NZ 540750; IN 2701/DELNP/2005; ZA 2005/03797; ZA 2006/10644; HK 1057217; NO 327084; EP 156557431

Process flow

From blood sample to test report

Convenient and patient friendly testing



Organization

Organization
Strong organizational platform

- Experienced management team, BoD and Scientific Advisory Boards

Management team

Erik Christensen
MD PhD
Chief Executive Officer

Praveen Sharma
PhD
Technology Director

Anders Lönneborg
PhD
Research Director

Morten Johansen
International Business Development Director

Ruben Ekbråten
Financial Controller

Edith Rian
PhD
Operations Director

Dag Christiansen
Marketing Director

Scientific Advisors

Alzheimer Advisory Board

Prof. Bengt Winblad,
Karolinska Institutet, Sweden
Prof. Khalid Iqbal,
New York State University, US
Prof. Sam Gandy,
Mount Sinai School of Medicine, New York, US
Prof. Dag Årsland,
Stavanger University Hospital, Norway

Breast Cancer Advisory Board

Prof. Anne Lise Børresen Dale,
Det Norwegian Radium Hospital, Norway
Dr. Alan Hollingsworth,
Mercy Women's Center, Oklahoma, US
Prof. Martine Piccart,
Université Libre de Bruxelles, Belgium
Dr. Christos Sotiriou,
Université Libre de Bruxelles, Belgium

Board of Directors

- **Henrik Lund**, Chairman of the Board. (1956) came to Diagenic from the role of Global Vice President MC Clinical Development, AstraZeneca R&D. Lund has more than 15 years international management experience from the pharmaceutical industry. His academic background is from University of Oslo and University of California, San Francisco. Lund joined AstraZeneca in 1994 and since 2005 he has headed AstraZeneca's clinical development, phase I-III, across 43 subsidiaries in Europe, Asia and Latin America. For the last 5 years Lund has been part of the Clinical Development management team. Prior to joining AstraZeneca Lund has gained experience from both commercial and R&D management roles from Nycomed Imaging and Rhone-Poulenc Rorer. Henrik Lund is also a board member in other Life Science organisations in Scandinavia (Oslo Cancer Cluster, Medcoast Scandinavia).

- **Ingrid Wiik**, Deputy Chairman of the Board, (1945) holds a Master of Pharmacy from University of Oslo, and an M.Sc (Biopharmacy) from University of London, and an MBA from the Norwegian School of Management. She has spent more than 30 years in the pharmaceutical industry, both in R&D and general management, and has extensive leadership and international experience. In the years from 2000 to 2006 she was President and CEO of Alpharma Inc., a NYSE listed US Corporation with $ 1.5 billion in turnover and 4300 employees. Ms. Wiik currently holds several Board positions: Coloplast AS, Norske Skog ASA, Biotec Pharmacon ASA and Algeta ASA.

- **Mina Louise Blair**, (1965) holds a degree in political studies from Aberdeen University, Scotland. In the period 1999-2009 she has worked for the pharmaceuticals company AstraZeneca in London as Director Investor Relations Europe. Before that Blair worked in public affairs at Zeneca Agrochemicals' headquarters in England. Through her work Blair has extensive expertise in a number of technical areas within the pharmaceutical industry. In addition she has an extensive network among investors and pharmaceutical companies.

- **Maria Holmlund**, (1956) holds an M.Sc from the University of North Carolina and Institute of Marine Sciences, North Carolina, USA. She is currently business area manager in Phadia AB with responsibility for building up a new product concept for Phadia internationally in the Point of Care segment. Holmlund has held a number of management positions within diagnostics companies, including, in addition to Phadia, Pharmacia Diagnostics, Roche Diagnostics and Boehringer Mannheim.

- **Atul Shah**, (1963) is a leading business man and industrialist of Indian origin. Atul's family are owners of "Anchor" group of companies. One of "Anchor" group companies, Anchor Electricals, a household name in India , was recently successfully acquired by "Matsushita Electricals", a Panasonic company for USD 600 million. Atul led the entire transaction with Panasonic. Atul has diverse international business interests spanning from real estate to health care.

- **Gustav Ingemar Kihlström**, (1952) has a doctorate in physiology from Uppsala University. He is an Associate Professor of Uppsala University and has more than 15 years experience with Astra and Pharmacia in Sweden and other countries. From 1996 to 2004 he worked as a financial analyst, latterly as head of the health sector team at ABG Securities in Stockholm. Today he is an independent consultant within the field of science and the financing of life science companies. He is Chairman of KaroCell AB and New Science AB and a board member in Artimplant AB, Memapure AB, NicoNovum AB and OxyPharma AB.

- **Praveen Sharma**, (1964) is the Director of Technology and co-founder of DiaGenic. He holds a doctorate in molecular biology from NLH, 1995. Sharma has held several research positions, most recently at the Norwegian Institute for Forest Research. He joined DiaGenic in 2000.

BCtect®

DiaGenic for early Breast Cancer detection

BCtect®: Early Breast Cancer detection

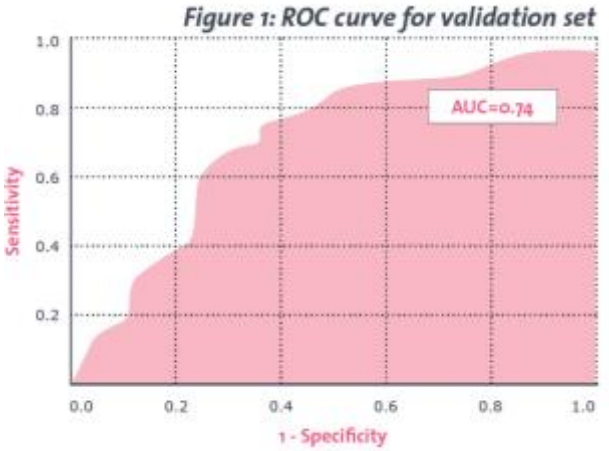
BCtect
DiaGenic for early Breast Cancer detection

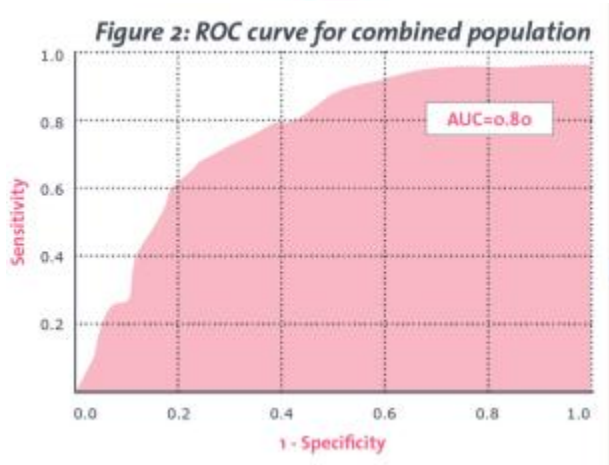
CE marked 12/06/09

- Intended to aid in the diagnosis of early stage breast cancer
  - 3.500.000 mammograms annually in Europe, best suited for post-menopausal females
  - MRI is sensitive but lacks specificity
  - No current competition within blood testing
- Unmet medical need for large subgroup
  - Mammography sensitivity in younger females as low as 40%-50% due to high breast density
  - High-risk market: 250,000 tests in Europe p.a.
  - Symptomatic market: 250,000 tests in Europe p.a.
- Estimated average end user price 600 Euro, available through our distributors in 2009

Clinical results
Multi-centre study for BCtect® CE-marking

Performance data	Independent cohort	Total Study Intended use population
Number	N=109	N=332
Accuracy	72%	72%
Sensitivity	69%	72%
Specificity	74%	73%





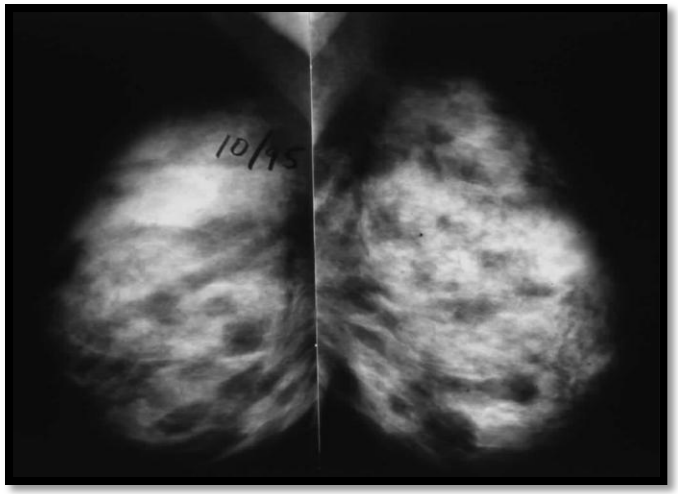
- Overall 72% accuracy of BCtect®, using only 1 blood sample
- No significant effect observed for the most common co-morbidities included in study,
  - e.g. cardiac conditions, hypocholesterolaemia, diabetes, hypothyroidism, depression, asthma
- No relationship to receptor status
  - the most aggressive tumour type -triple negative- are detected with equal efficacy as entire population
- All tumour types detected
  - Including Lobular carcinomas that often is invisible on mammograms

In Europe

Clinical utility and positioning

- **The intended use for BCtect® is in the detection of early stage breast cancer.**
  - First line test for asymptomatic females with worries due to family history, resistance to mammography or who is not part of a screening program
  - Problem solver : Mammography in younger females has low sensitivity

- **No current competition within blood based testing**
  - Mammography is a lower cost tool, best suited for postmenopausal females. Sensitivity in younger females as low as 40%-50%
  - Higher cost Magnetic Resonance Imaging (MRI) is sensitive, but lacks specificity



Tumours are not always detected by mammograms

Mammogram with a 5 cm invisible tumour in the right breast (upper right quadrant).
The left breast finding is a benign change.

PDtect®

DiaGenic for early Parkinson's Disease detection

Early stage development

- In early stage of development of a biomarker and a diagnostic test for early detection of Parkinson's disease
- Fully funded by external sources
  - Biomarker program
    - Funded through Michael J Fox research grant
    - Working in co-operation with Harvard Medical School
  - Diagnostic test program
    - Funded by the Norwegian Research Council's BIA grant
    - NOK 6 million over 4 years
    - Multi-centre trials with university hospitals in Norway, Sweden, and other European countries and in the US (UC Davis, California)
- Whole genome screening ongoing