CBI CLAL BIOTECHNOLOGY INDUSTRIES

(TASE: CBI)

CORPORATE PRESENTATION

FEBRUARY 2021

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This presentation contains forward-looking statements within the meaning of the Israeli securities law that involve risks and uncertainties. These forward-looking statements relating to future events and future performance of the Company and the portfolio companies, jointly or separately, such as statements regarding, but are not limited to, market opportunities, strategy, competition, the further development and potential safety and efficacy of the products, the projected revenue and expense levels and the adequacy of the available cash resources. Some of the information contained herein is based upon or derived from information provided by third-party consultants and other industry sources as well as by the portfolio companies. We have not independently verified and cannot assure the accuracy of any data obtained by or from these sources.

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The Company is continuously monitoring the impact of the worldwide spread of the corona virus (COVID-19) on its activities and the activities of its portfolio companies. At this time, there is a material uncertainty regarding the economic and other ramifications of the spread of COVID-19. This spread might have a negative effect on the activities of the Company and its portfolio companies, including, but not limited to, their market value, the ability to raise capital (governmental, private or public), the ability to materialize the Company's holdings, the possibility to advance strategic transactions, and the ability to carry out R&D and regulatory activities.

This presentation does not constitute or form part of, and should not be construed as constituting or forming part of, any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any of the Company shares or its portfolio companies shares, nor shall any part of this presentation nor the fact of its distribution form part of or be relied on in connection with any contract or investment decision relating thereto, nor does it constitute a recommendation regarding our or our portfolio companies securities.

INVESTMENT OPPORTUNITIES IN HEALTHCARE

Large and Growing Industry

- Revenues > $1.3 trillion
- High profit margins, strong cash-flows, significant multiples
- Resistant to economic cycles
- Multiple opportunities

CBI CLAL BIOTECHNOLOGY INDUSTRIES

Investment Approach

- Transatlantic deal sourcing
- Active lead/co-lead investor
- Long-term investment expertise
- Exit-driven investments

Compelling Exit Markets

- Attractive M&A environment
- Cash-rich corporate acquirers
- Significant premiums
- IPOs: tangible exit option

CLAL BIOTECHNOLOGY INDUSTRIES

Leading, publicly traded, life sciences investment company (TASE: CBI)

TEL-AVIV STOCK EXCHANGE

A member of Len Blavatnik's Access Industries group

Access Industries

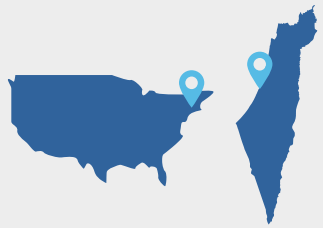
Clal Industries

CBI

Opendoor chime

WARNER MUSIC GROUP lyondellbasell CALPINE

Team and portfolio based in Tel Aviv and Boston



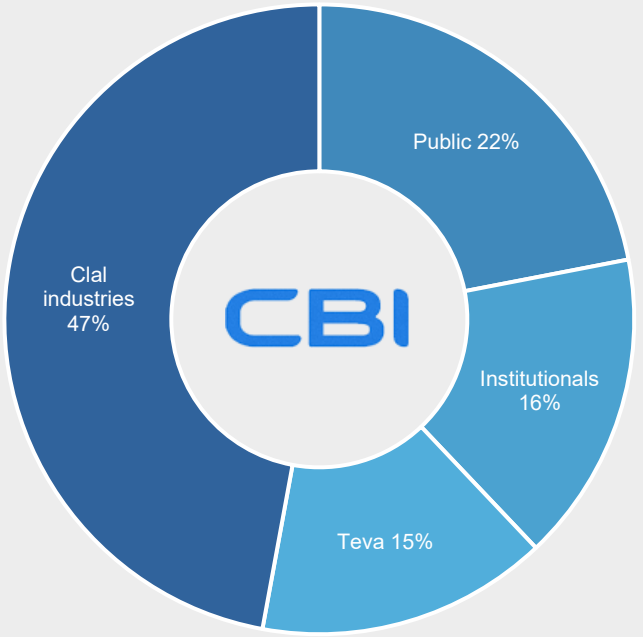
Collaborations with global healthcare companies and major investment funds

Bristol-Myers Squibb · THIRD ROCK VENTURES · ATLASVENTURE · SOFINNOVA · MicroPort · NOVARTIS · MERCK · Fidelity · Harsco

Portfolio of well-funded biotech/ med-tech companies; ~$450M raised in 2019/2020

Advanced technologies from leading US/IL institutions addressing major unmet needs

Shareholders



PERFORMANCE IN 2020

Cadent acquired by Novartis for **$210-770M**

CADENT Therapeutics

Neon acquired by BioNTech for **$67M**

NEON THERAPEUTICS

$300M raised by portfolio companies

NIS **36M** dividend and up to NIS **10M** buyback underway

Positive phase 3 readouts

biokine gamida Cell

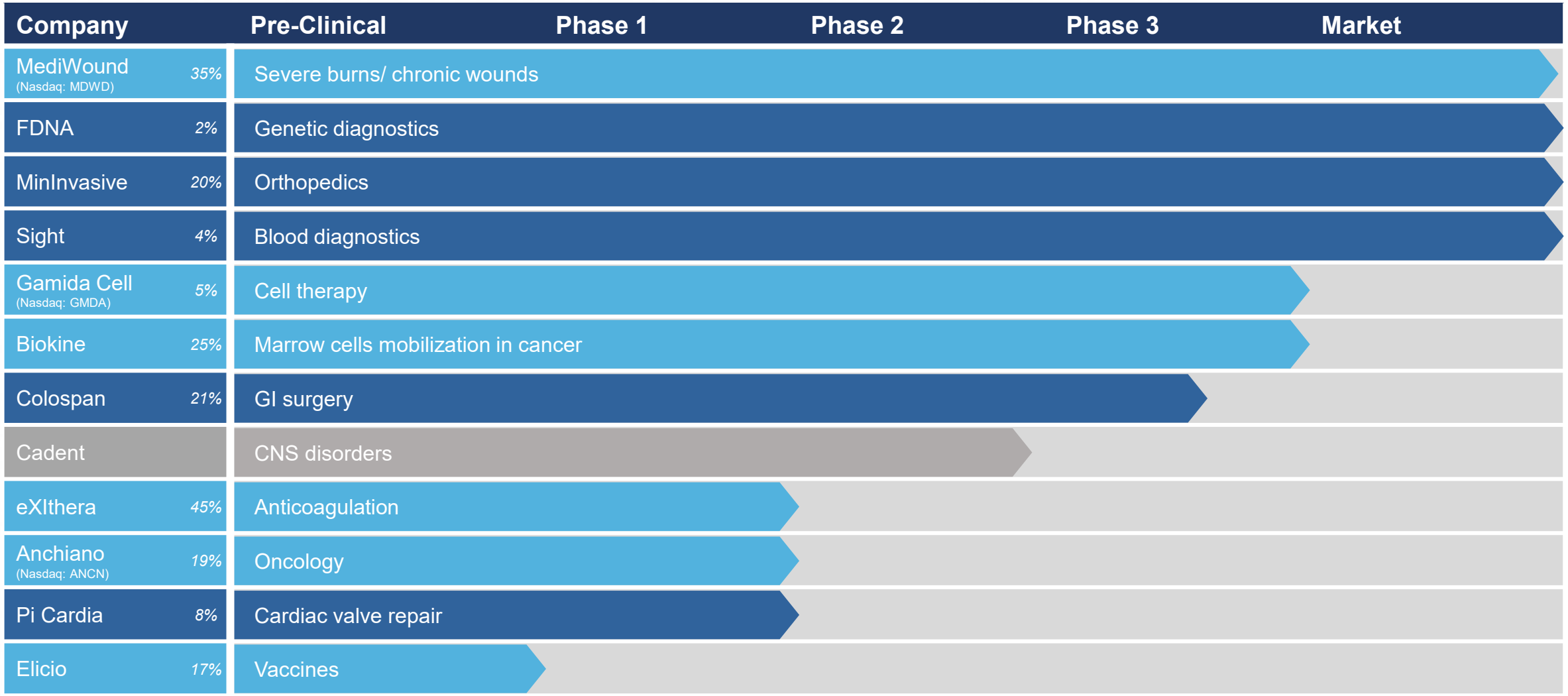
BLA submission

MediWound

CBI's share price

CBI

DIVERSE CLINICAL DEVELOPMENT ACTIVITY



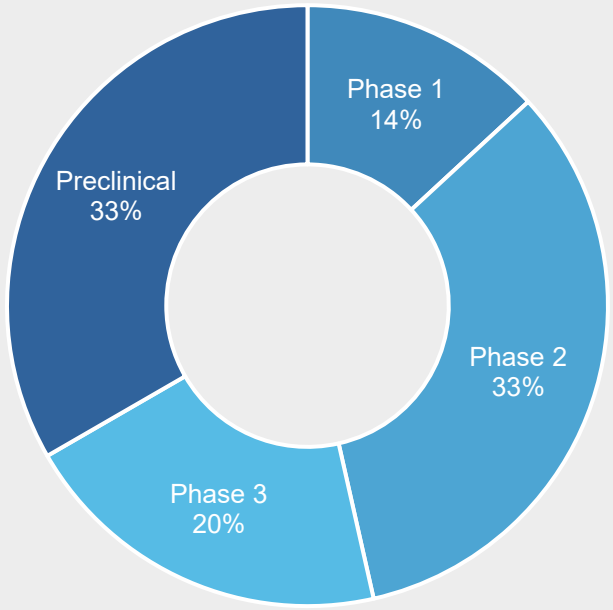
Biopharma

Held by Anatomy Medical Technology funds (50% by CBI)

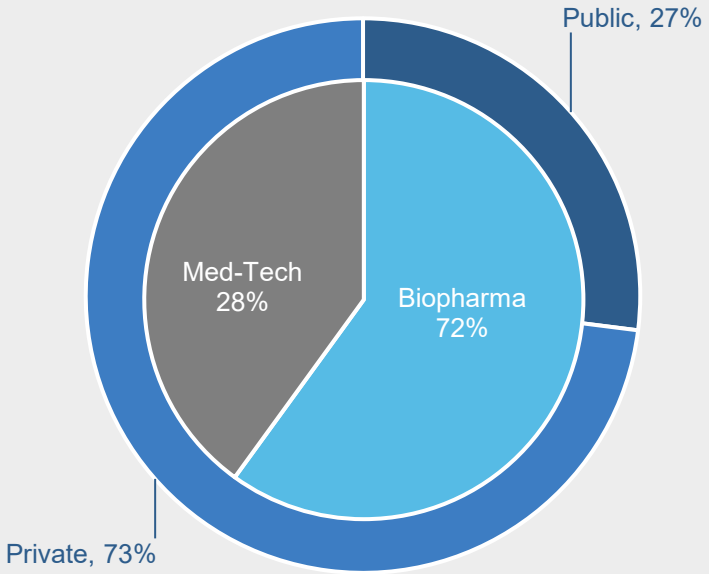
Acquired by Novartis. CBI is entitled to additional $65M in contingent considerations

BALANCED AND DIVERSIFIED PORTFOLIO

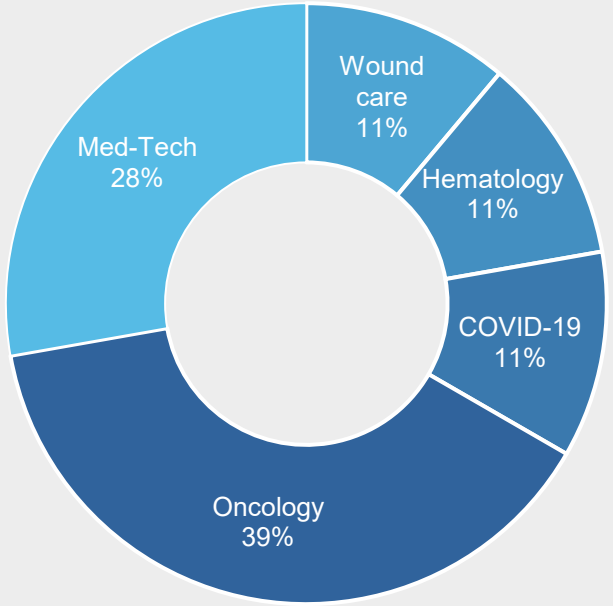
Stage of Development



Asset Distribution

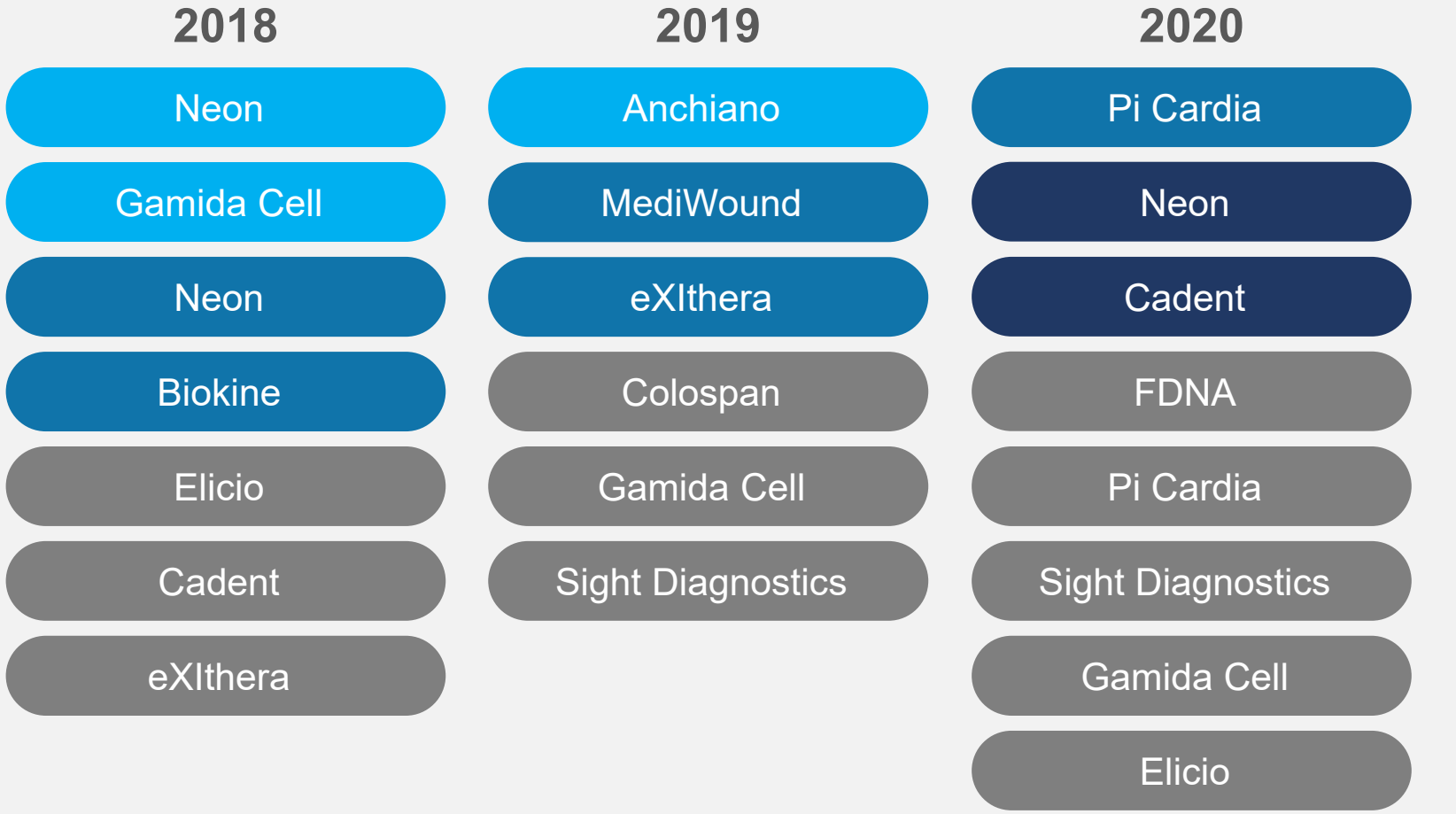


Therapeutic Areas



VALUE CREATION OVER 3 YEARS

IPO	3 IPOs on Nasdaq
Pharma	5 Pharma / strategic deals
M&A	2 M&As
Financing	~$700 million raised



MULTIPLE NEAR-TERM PIPELINE CATALYSTS

H1 2021

- ELI-002 phase 1/2 trial initiation
- Motixafortide phase 3 trial readout
- EP-7041 phase 2 trial initiation
- EscharEx phase 2 trial interim data
- Anchiano – Chemomb M&A
- OLO launch

H2 2021

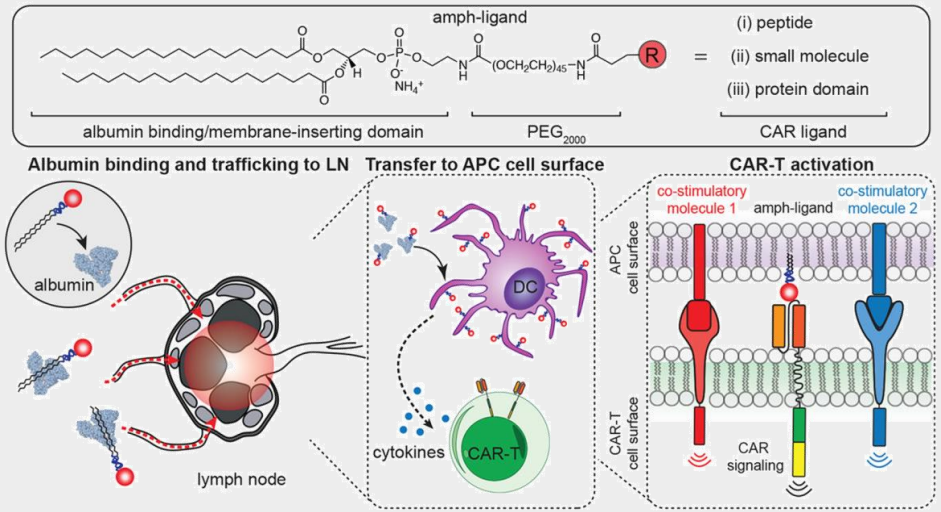
- Omidubicel BLA submission
- NexoBrid FDA approval
- GDA-201 phase 2 trial initiation
- MIJ-821 phase 2 trial readout
- Shortcut POC trial initiation

PORTFOLIO HIGHLIGHTS

DRIVING THE IMMUNE SYSTEM TO ELIMINATE CANCER

Potent next generation, lymph node-targeting, immuno-modulatory therapeutic and prophylactic vaccines for cancer and infectious diseases

- Lymph node targeting aims to achieve potent immune activation, robust T cell response, immune memory, and, in cancer, tumor durable eradication
- Solid intellectual property; ongoing relationship with founding MIT laboratory
- ELI-002: anti-mKRAS therapeutic vaccine for mKRAS-positive pancreatic and colorectal cancers; phase 1b to start in Q1 2021
- Pipeline includes a combination with CAR-T for better efficacy in solid tumors
- Preclinical data from Elicio's COVID-19 vaccine indicate:
  - Up to 25-fold more T cell response over benchmark vaccines and >265-fold greater neutralizing antibody levels than recovering patients
  - Potent CD8 and CD4 T cell presence in lung tissue and respiratory fluid



Science. 2019, 12; 365(6449): 162–168

Lymph node targeting better unlocks the power of the immune response

REVOLUTIONIZING WOUND CARE

Develops, manufactures & commercializes drugs for burns and wound care

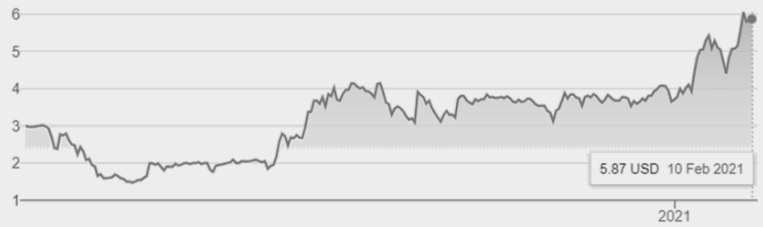
NexoBrid - an enzymatic orphan drug for burn debridement

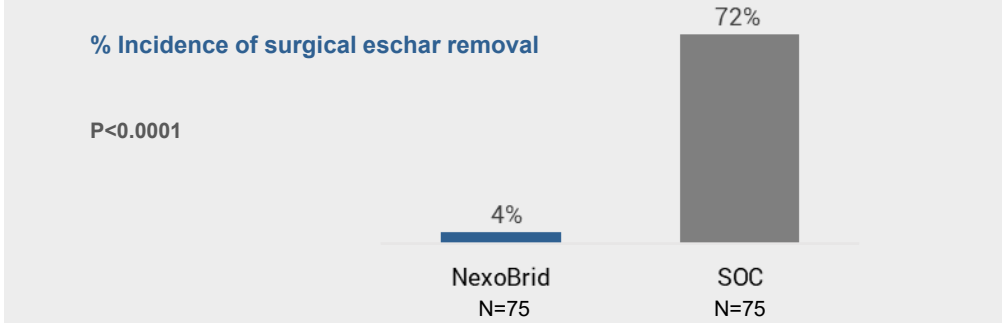
- Marketed in the EU and other territories; becoming standard of care
- Phase 3 trial for FDA approval has met the primary and all secondary endpoints; BLA submitted and accepted for review by FDA
- Strategic agreements of up to $202 million with BARDA: funding all of NexoBrid's R&D activities and procuring NexoBrid for $16.5 million
- License agreement with Vericel (Nasdaq: VCEL) for NexoBrid in North America

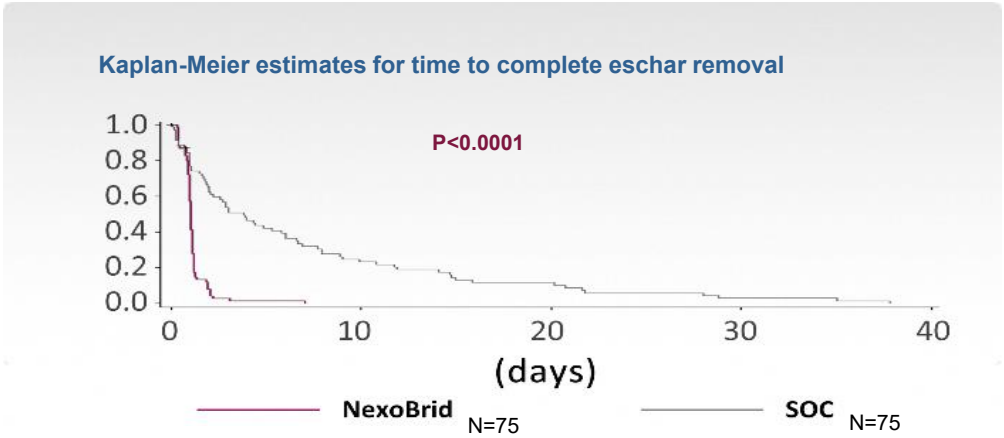
EscharEx - an enzymatic drug for chronic wound debridement

- Positive results in initial phase 2 trial
- A large phase 2 trial of EscharEx vs. standard of care in venous leg ulcers initiated; interim data expected in H1/2021

NASDAQ: MDWD







Evidence-based breakthrough technology addressing large and growing markets

THROMBOSIS PREVENTION AVOIDING BLEEDING RISK

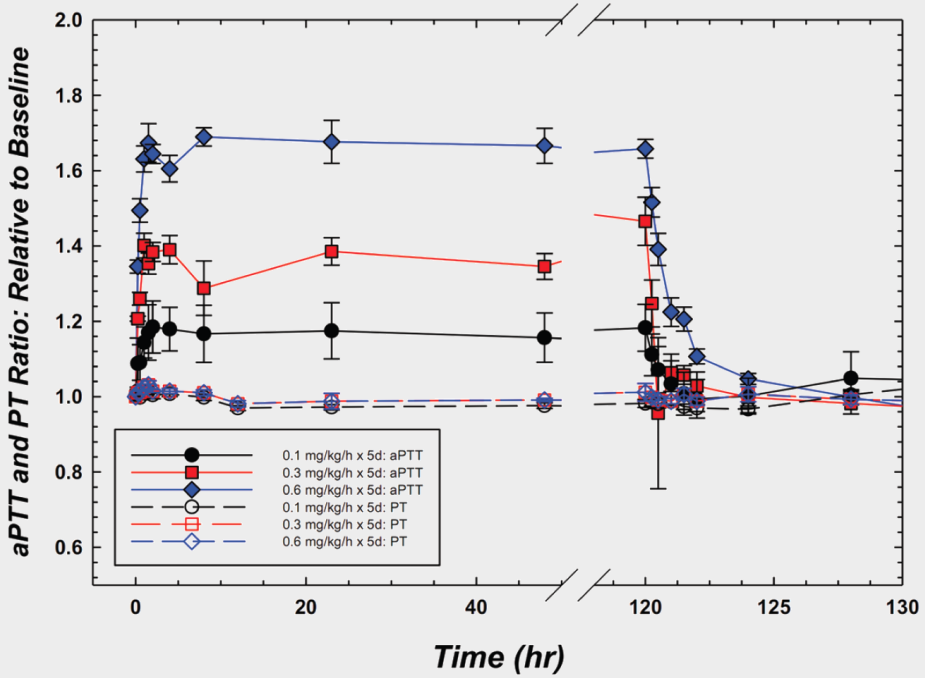
World leader in developing novel, safer, first-in-class antithrombotic drugs

- Despite the benefits of available anticoagulants, all have significant bleeding risk
- Factor XI antagonists inhibit the intrinsic clotting pathway, related to cardio-vascular risk, not the extrinsic pathway, critical to bleeding control in surgery and trauma
- Humans with genetically low levels of factor XI have deceased incidence of thrombosis, without associated spontaneous bleeding

EP-7041 - a novel, IV, selective small molecule Factor XIa inhibitor

- Phase 1 trial in healthy volunteers showed good tolerance, predictable dose-dependent increase in aPTT (efficacy marker) and rapid start and end of activity
- Strategic collaboration with Haisco Pharmaceutical Group (002653:CH)
- Phase 2 trial evaluating EP-7041 in COVID-19 patients in ICU, and a trial in the setting of extracorporeal circulation (e.g., ECMO), are being planned

Phase 1 trial coagulation data



Factor XIa inhibition may finally dissociate anti-thrombotic effect from bleeding risk

THE WORLD LEADER IN CORD BLOOD STEM CELL THERAPY

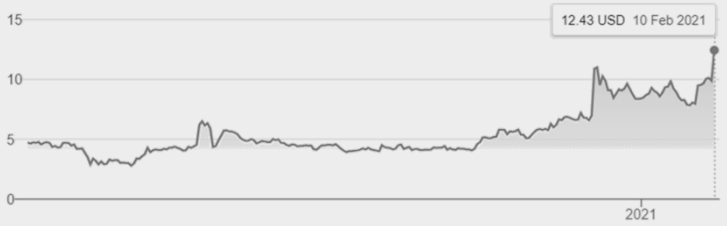
Unique technology for cellular expansion

Omidubicel – cord blood-derived stem cell therapy for hematological malignancies

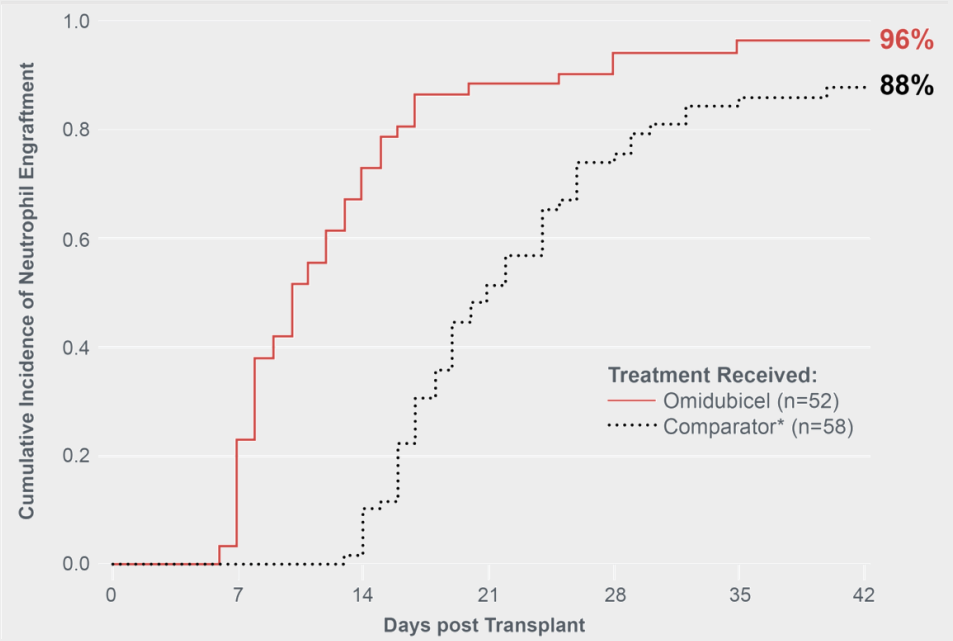
- Orphan drug status and 'Breakthrough Therapy' designation granted by FDA
- Phase 3 trial (n=125) completed
  - **Primary endpoint of neutrophil engraftment achieved**, with median time to engraftment of 12 days in the omidubicel group vs. 22 days in the comparator group (p<0.001)
  - **Trial met all 3 secondary endpoints** (day 42 platelet engraftment, Grade 2/3 infections by day 100 post-transplant, days alive out of the hospital by day 100 post-transplant)
- Phase 2 in aplastic anemia is ongoing

GDA-201 – phase 1 trial in hematological malignancies is ongoing; promising early evidence of clinical activity observed in advanced non-Hodgkin's lymphoma

NASDAQ: GMDA



Phase 3 trial primary endpoint:
cumulative incidence of neutrophil engraftment



Omidubicel is designed to enhance the life-saving benefits of cord blood stem cell transplant

UNIQUE NON-IMPLANT-BASED AORTIC VALVE REPAIR

Pi-Cardia
Next-Generation Valve Repair

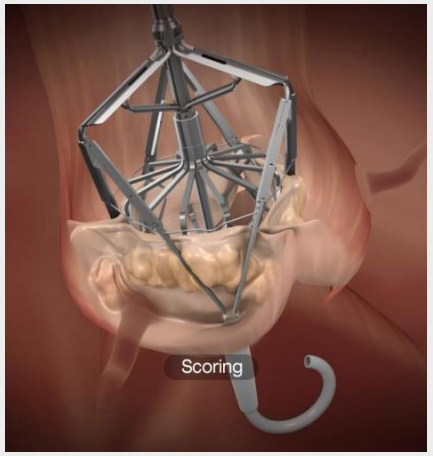
Innovative catheter-based therapies for stenotic aortic valves

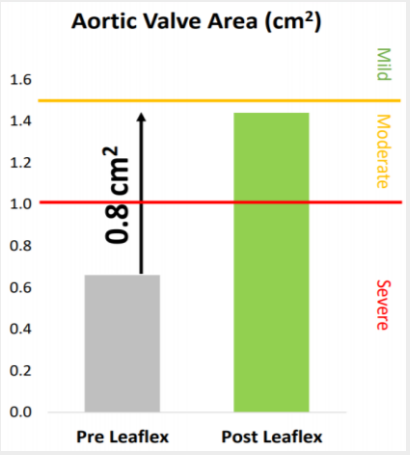
Leaflex™: a novel catheter-based approach for treating calcified stenotic aortic valves through leaflet scoring

- Successfully completed a proof-of-concept trial in humans
- A trial to evaluate Leaflex™'s long term effects is ongoing; trial completion expected in 2022
- Partnered with Sofinnova and Venus Medtech (China)

ShortCut™: a catheter-based device designed to avert coronary blockade during Transcatheter Aortic Valve Replacement (TAVR) by prior splitting of the aortic valve leaflets

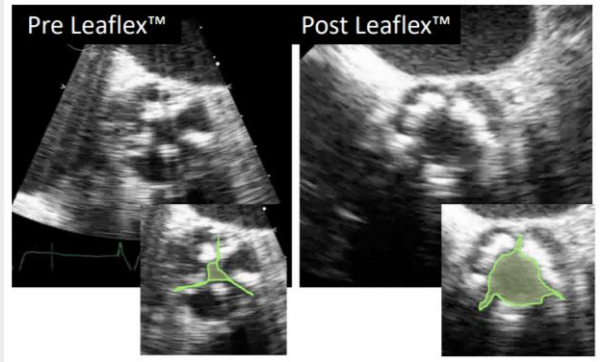
- First patients successfully treated





Results from first-in-human trial (n=11)

Presented at euroPCR 2019
(https://2d812c99-b1a6-4c6f-96d6-acd1d700cf1d.filesusr.com/ugd/1f43fd_400d1dce54ea4fccab6cd286b78e4f6b.pdf?index=true)



Leaflex™: next generation valve repair, foregoing the need for valve replacement

CBI

SUMMARY

BIRD'S-EYE VIEW

Company	Field	Lead Product	Stage	Market Cap	%[2]	Next Catalyst	Timing
MediWound	Wound care	NexoBrid	Market	$151M[1]	35%	EscharEx interim readout	H1/2021
Gamida Cell	Cell Therapy	Omidubicel	Phase 3	$699M[1]	5%	Omidubicel BLA submission	H2/2021
Cadent	CNS disorders	MIJ-821	Phase 2	$210-770M	12%	MIJ-821 phase 2 results	H2/2021
Elicio	Vaccines	ELI-002	Preclinical	NA	17%	ELI-002 phase 1/2 initiation	H1/2021
Sight	Blood diagnostics	OLO	Market	NA	2%	OLO launch	H1/2021
Biokine	Marrow Transplant	Motixafortide	Phase 3	NA	25%	Motixafortide phase 3 readout	H1/2021
Pi Cardia	Cardiac valve repair	Leaflex	Phase 2	NA	6%	Leaflex interim readout	H2/2022
eXIthera	Anticoagulation	EP-7041	Phase 2	NA	45%	EP-7041 phase 2 initiation	H1/2021
Anchiano	Oncology	CM-101	Phase 2	$32M[1]	19%	Anchiano/ Chemomb M&A	H1/2021
FDNA	Genetic diagnostics	Face2Gene	Market	NA	1%	Telehealth launch	H1/2021
Colospan	GI surgery	CG-100	Phase 3	NA	11%	CG-100 pivotal trial readout	H1/2024
MinInvasive	Orthopedics	OmniCuff	Market	NA	10%	Financing	H1/2021

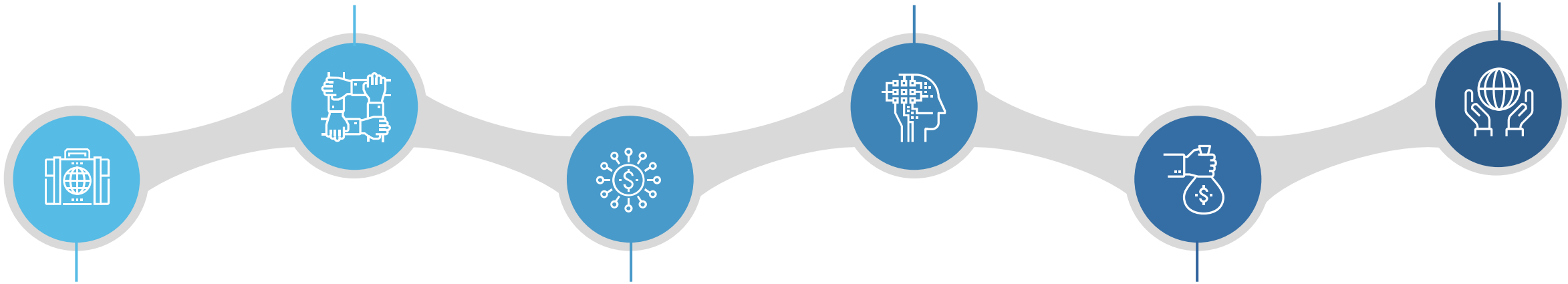
(1) Based on Nasdaq quotes as of February 12, 2021
(2) Represents ownership percentage by CBI only (direct and indirect ownership)

REASONS TO INVEST IN CBI

Collaborations with multinational healthcare companies and major investment funds

Advanced technologies from the best institutions and minds in Israel and US

Diverse public and private portfolio with **world class leadership**



Mature portfolio of late-stage companies; multiple near-term value catalysts

Drug candidates for significant unmet needs with **multibillion-dollar market potential**

Portfolio of private and public companies **well funded** to support their clinical programs

EXPERIENCED MANAGEMENT TEAM

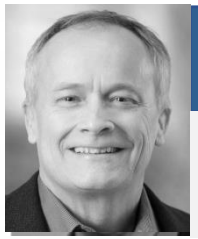
Transatlantic well-connected team with sound scientific, medical, and commercial expertise

Avi Fischer - Chairman of the Board

claltech

William Koster, PhD

Neuropen Corporation · SciFluor · Bristol-Myers Squibb



Robert Connelly Strategic Advisor

domantis · pulmatrix · axcella · FLAGSHIP PIONEERING SCIENTIFIC VENTURES FOR LIFE

Ofer Gonen - CEO

gamida Cell · MediWound · Bmi

Assaf Segal - CFO

MediWound · amdocs · pwc · Variance

Gilad Rosenberg, MD - Medical Director

PHARM · MSD

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