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INVESTMENT HIGHLIGHTS
Leader in development & commercialization of marine derived oncology drugs

Global integrated biotech developing marine-derived and novel MoA oncology drugs
2 approved oncology drugs, Yondelis® and Aplidin®

Established Yondelis® oncology sales force in Europe
• Strong partners in the US (Janssen), Japan (Taiho), Australia (STA)

Late stage pipeline
• Zepsyre® (lurbinectedin) relapsed small cell lung cancer (“SCLC”) with Phase III data expected 2019
• Zepsyre® expansion with ongoing and planned trials in SCLC and other tumors, IO and other combos

Revenue generating company
• Through Q3 ’18 revenues € 133.4mm
• ~ € 303mn market cap. (~ $ 350mn)¹
• Shares listed on the Spanish Stock Exchanges under the symbol “PHM”

¹. As of November 7th 2018
YONDELIS® - COMMERCIAL EXPANSION WORLDWIDE

Yondelis Global Sales 2017: €132.5MN

EU (PHM): €85MN + ROW (Partners): €48MN
Royalty to PHM on sales: €4.8MN

PharmaMar Territories / Distributors
- Sarcoma and ovarian cancer

Janssen Territories (Partnered)
- Sarcoma and ovarian cancer
- Only STS in US & 5 other countries*

Taiho Territories (Partnered)
- JAPAN
- Only sarcoma

PharmaMar Subsidiaries

* Brunei, Israel, South Korea, Singapore, Taiwan
UNIQUE FULLY INTEGRATED PLATFORM

**Expeditions and Collection**
- Marine derived leads
- Global expeditions
- Over 200,000 samples

**Cell Biology, Chemistry & Preclinical**
- Screening of antitumoral activity
- Synthesis & molecule optimization
- Patent protection
- Preclinical studies

**Pharmaceutical Development & Operations**
- FDA inspected production facility
- GMP Production
- New drug candidates
- New ADC Payloads

**Clinical & regulatory**
- Clinical trials
- Post marketing trials

**Commercial**
- Oncology-focused sales force in Europe (~ 65 people)
- Geographic licensing & partnering with experienced companies

Regulatory inspections passed from FDA, AEMPS, PMDA (US, Spain/EU, Japan)
## OUR ONCOLOGY PORTFOLIO:

<table>
<thead>
<tr>
<th>Program / Indication</th>
<th>Phase I</th>
<th>Phase II</th>
<th>Phase III</th>
<th>Market</th>
<th>Milestone timing</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Yondelis</strong></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Soft tissue sarcoma 2nd/3rd line</td>
<td>Single agent</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Ovarian cancer 2nd/3rd line</td>
<td>Yondelis+Doxil</td>
<td></td>
<td></td>
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<tr>
<td><strong>Aplidin</strong></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>R/R Multiple Myeloma 3rd/4th line</td>
<td>Aplidin+Dexameth</td>
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<tr>
<td><strong>Zepsyre</strong></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Small cell lung cancer relapsed</td>
<td>Zepsyre+Doxo</td>
<td></td>
<td>ATLANTIS</td>
<td>YE 2019E</td>
<td></td>
</tr>
<tr>
<td>Basket trial (small cell lung cancer expansion cohort)</td>
<td>Single agent</td>
<td></td>
<td></td>
<td>Q1 2019E</td>
<td></td>
</tr>
<tr>
<td>Basket trial (other)</td>
<td>Single agent</td>
<td></td>
<td></td>
<td>Q1 2019E</td>
<td></td>
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<tr>
<td><strong>PM184</strong></td>
<td></td>
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<tr>
<td>Colorectal cancer 3rd line</td>
<td>Single agent</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td><strong>PM14</strong></td>
<td></td>
<td></td>
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<tr>
<td>Solid tumors</td>
<td>Single agent and combinations</td>
<td></td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

(1) Not approved in the USA
(2) Pegylated liposomal doxorubicin (PLD)
(3) Approved in Australia
(4) Doxorubicin
(5) Breast BRCA+, Head & neck, Endometrial, Biliary tract, Ewing sarcoma, NET, Germ cell, CUP
ZEPSYRE® (Lurbinectedin)
Key oncology compound

Zepsyre, a chemical analog of Yondelis®, with significant potential pharmacological advantages including improved tolerability, activity and convenience. Natural marine-based tetrahydroisoquinoline family of antitumor agents

- Zepsyre is expected to be administered as a 1h peripheral infusion versus 24h (STS) and 3h (ovarian cancer) continuous central catheter infusion for Yondelis®
  - Zepsyre longer duration of plasma concentration
  - Oncology “office practice” friendly.

- 4x tolerated dose.
- 15x exposure at RD.
- Better therapeutic window.
ZEPSYRE®: MECHANISM OF ACTION

Zepsyre is a selective inhibitor of active transcription of protein-coding genes...

1. Inhibition of active transcription
2. Binds to DNA (Cytosine-Guanine-rich motifs)
3. Displaces certain transcription factors from its promoting areas

Sources: Di Giandomenico et al. Oncogene 2014; 33:5201-5210
Larsen et al. Cancer Chemother Pharmacol. 2016; 77, 663-671

Sources: Santamaría et al. Mol Cancer Ther 2016; 5(10):2399-2412
...and modulates the tumor microenvironment.

1. Inhibition of TAMs
2. Inhibition of trans-activated transcription of cytokines e.g. IL6, IL8, CCL2 and PTX3
3. Reactivation of the immune system
TRANSCRIPTIONAL ADDICTION AS A TARGET IN CANCER

• Cancer cells aberrantly deregulate specific gene expression programs with critical functions in cell differentiation, proliferation and survival.

• These altered gene programs in cancer cells have a striking dependence on continuous active transcription (transcriptional addiction).

• Pharmacological modulation of active transcription is a valid approach to treat tumor types that are dependent on transcription addiction.

• SCLC cells are addicted to lineage-specific and proto-oncogenic transcription factors that support their growth.

Sources:
1. Hoadley et al 2014
2. Christensen et al 2015
PIPECLEINE- ZEPSYRE® (Lurbinectedin)

Development and commercial strategy

<table>
<thead>
<tr>
<th>Clinical Program / Indication</th>
<th>Phase I</th>
<th>Phase II</th>
<th>Phase III</th>
<th>Market</th>
<th>Data timing</th>
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<tr>
<td>SCLC Relapsed</td>
<td>Combo Doxorubicin</td>
<td>ATLANTIS</td>
<td>~YE 2019E</td>
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<td></td>
</tr>
<tr>
<td>Basket trial SCLC cohort</td>
<td>Single agent</td>
<td></td>
<td></td>
<td>1Q 2019E</td>
<td></td>
</tr>
<tr>
<td>Combination Studies</td>
<td>Solid Tumors</td>
<td></td>
<td></td>
<td></td>
<td>Ongoing</td>
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</tbody>
</table>

Commercialization Plans:

• EU: Utilize/expand existing Yondelis sales force and select regional distributors
• US: Collaboration
• ROW: Regional partnerships
ZEPSYRE®: SCLC

Market overview: Orphan drug designation granted in the United States; Application expected to be submitted for the European Union in 2018

The American Cancer Society expects that in 2018 there will be approximately 35,000 new cases of small cell lung cancer in the United States¹

Decision Resources, Inc. expects that in 2018, there will be approximately 61,300 new cases of small cell lung cancer in the EU²

- SCLC represents a significant unmet medical need with limited late stage options.
- The 5-year survival rate is about 5%-10%³
- 2nd line SOC: Topotecan; Median PFS ~3m; OS ~6m⁴
- Last FDA approved NCE for 2nd line, Topotecan (iv) 1996, Nivolumab approved for 3rd line in August 2018

Sources:
1. American Cancer Society
2. Data Monitor: Small cell lung cancer (SCLC) Market Spotlight, May 1 2018
# SCLC Over the Years; Far Less Progress Than in NSCLC

<table>
<thead>
<tr>
<th>SCLC</th>
<th>First line</th>
<th>Second line</th>
<th>Third line</th>
<th>FDA Approval</th>
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<tbody>
<tr>
<td></td>
<td>Cisplatin+ Etoposide 1985</td>
<td>Topotecan 1996</td>
<td>Opdivo 2018</td>
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<tr>
<td></td>
<td>Carboplatin+ Etoposide 1999</td>
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</table>

*Adapted from; Sabari et al, Clinical Oncology; September 2017*

<table>
<thead>
<tr>
<th>Year</th>
<th>First Line</th>
<th>Second Line</th>
<th>Third Line</th>
<th>FDA Approval</th>
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<tbody>
<tr>
<td>1985</td>
<td>Cisplatin+ Etoposide</td>
<td>Topotecan 1996</td>
<td>Opdivo 2018</td>
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<tr>
<td>1990</td>
<td>Carboplatin+ Etoposide</td>
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<tr>
<td>1995</td>
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<tr>
<td>2018</td>
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</tbody>
</table>

**NSCLC**

- Alkylating
- Antimetabolites
- Antiangiogenesis
- Microtubule
- IO
- EGFR
- TKI

**SCLC**

- CARBOplatin
- Taxol
- Gemzar
- ALIMTA
- Abraxane
- Cyramza
- Keytruda
- Tagrisso
- Portrazza
- Alunbrig
"SCLC is difficult to treat in part because you can’t target an absent protein the way you can target a mutant protein—there’s nothing against which a drug can be directed"

# ZEPSYRE®: SCLC

*Current and emerging treatment paradigm*

<table>
<thead>
<tr>
<th>1st LINE</th>
<th>MAINTENANCE</th>
<th>2nd LINE</th>
<th>3rd LINE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>APPROVED</strong>&lt;br&gt;Platinum/Etoposide</td>
<td><strong>APPROVED</strong>&lt;br&gt;NCCN Atezolizumab*</td>
<td><strong>Phase III trials</strong>&lt;br&gt;Zepsyre® Others*</td>
<td><strong>APPROVED</strong>&lt;br&gt;Nivolumab</td>
</tr>
<tr>
<td><strong>NCCN</strong>&lt;br&gt;Atezolizumab*</td>
<td><strong>NCCN</strong>&lt;br&gt;NCCN Atezolizumab1*</td>
<td><strong>NCCN</strong>&lt;br&gt;Irinotecan1*&lt;br&gt;Paclitaxel1*&lt;br&gt;Docetaxel1*&lt;br&gt;Temozolomide1*&lt;br&gt;Nivo3*/Ipi1*&lt;br&gt;Pembro1*&lt;br&gt;Vinorelbine1*&lt;br&gt;Oral etoposide1*&lt;br&gt;Gemcitabine1*&lt;br&gt;CAV1*&lt;br&gt;Bendamustine1*</td>
<td></td>
</tr>
</tbody>
</table>

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### Post First line Progression/Chemo Free Interval (CTFI)

<table>
<thead>
<tr>
<th>Refractory</th>
<th>Resistant</th>
<th>Sensitive</th>
</tr>
</thead>
<tbody>
<tr>
<td>During or &lt;30d</td>
<td>&lt;90d</td>
<td>&gt;90d</td>
</tr>
</tbody>
</table>

* Investigational drug or not approved for this indication

1. Not approved; however included in NCCN guidelines v 1.2019 'in order of preference for patients who have relapsed <6m from 1st line therapy'
2. Nivo was approved for third line SCLC. It is not approved but listed in NCCN guidelines for 2nd line.
**ZEPSYRE®: PHASE I/II RELAPSED SMALL CELL LUNG CANCER**

**Cohort A: ASCO 2015 n=21**

**Best RECIST v.1.1 overall response During treatment (n=21)**

- ORR: 67% (95%CI: 43-85)
  - PR 57%
  - PD 19%
  - SD 14%
  - CR 10%

M. Forster et al. ASCO 2015

**Kaplan-Meier global PFS and according to CTFI (n=21)**

- Median PFS: 4.7 months (95%CI: 3.3-8.0 months)

Other examples ORR in SCLC in trials completed by others:
- CAV 19%
- Topotecan 24%
- Paclitaxel 29%
- Gemcitabine 12%
- Vinorelbine 12%

Source: Nature Reviews 2011;8;611-19 William N.Glisson.

PFS reported in registrational Topotecan trial:
- CAV: 2.8 months
- Topotecan 3 months

Source: [https://www.accessdata.fda.gov/drugsatfda_docs/label/2014/022453s002lbl.pdf](https://www.accessdata.fda.gov/drugsatfda_docs/label/2014/022453s002lbl.pdf)
**ZEPSYRE®: PHASE I/II 2nd LINE SMALL CELL LUNG CANCER**

*Combo and Monotherapy latest data*

### Efficacy

<table>
<thead>
<tr>
<th>RESPONSE EVALUABLE PATIENTS</th>
<th>Lurbinectin +DOX (q3wk)</th>
<th>Lurbinectin single-agent (q3wk)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cohort A</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>L 3-5 mg FD D1 + DOX</td>
<td></td>
<td></td>
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<tr>
<td>50 mg/m² D1 (n=21)</td>
<td></td>
<td></td>
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<tr>
<td><strong>Cohort B</strong></td>
<td></td>
<td></td>
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<tr>
<td>L 2 mg/m² D1 + DOX</td>
<td></td>
<td></td>
</tr>
<tr>
<td>40 mg/m² D1 (n=27)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>L 3.2 mg/m² D1 n=61</td>
<td></td>
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</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CR</th>
<th>PR</th>
<th>ORR</th>
<th>SD</th>
<th>PD</th>
<th>DCR</th>
<th>DOR (mo)</th>
<th>OS (mo) CTFI&gt;30d</th>
<th>PFS (mo) CTFI &gt;30d</th>
</tr>
</thead>
<tbody>
<tr>
<td>2 (10%)</td>
<td>12 (57%)</td>
<td>14 (67%)</td>
<td>3 (14%)</td>
<td>4 (19%)</td>
<td>17 (81%)</td>
<td>4.5</td>
<td>n.a</td>
<td>5.8</td>
</tr>
<tr>
<td>1 (4%)</td>
<td>9 (33%)</td>
<td>10 (37%)</td>
<td>9 (33%)</td>
<td>8 (30%)</td>
<td>19 (70%)</td>
<td>5.2</td>
<td>10.2</td>
<td>6.2</td>
</tr>
<tr>
<td>1 (4%)</td>
<td>24 (39%)</td>
<td>24 (39%)</td>
<td>21 (34%)</td>
<td>16 (26%)</td>
<td>45 (74%)</td>
<td>6.2</td>
<td>11.8*</td>
<td>4.1*</td>
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</table>

**Source:**
WHY IS OS MONOTHERAPY DATA BETTER THAN COHORT B?

Demographics & other differences between Cohort B and monotherapy re patients and protocol

Spider plot showing tumor variation over time during treatment with L/DOX and L alone in cohort B patients (n=27)¹

<table>
<thead>
<tr>
<th></th>
<th>FAVOURS COMBO¹</th>
<th>FAVOURS MONO²</th>
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<tbody>
<tr>
<td>ECOG</td>
<td>≤ 1</td>
<td>0-1 (32%/68%)</td>
</tr>
<tr>
<td>Bulky disease</td>
<td>75%</td>
<td>68%</td>
</tr>
<tr>
<td>Toxicity</td>
<td></td>
<td>Lower hematological tox No cumulative Doxo tox</td>
</tr>
<tr>
<td>Population</td>
<td>Exclude CTFI&lt;30d</td>
<td>CTFI&gt;0d</td>
</tr>
<tr>
<td>Zepsyre® dose</td>
<td>2 mg/m²</td>
<td>3.2 mg/m²</td>
</tr>
<tr>
<td>Brain mets</td>
<td>Included (n=1-9/27)</td>
<td>Excluded</td>
</tr>
</tbody>
</table>

¹. Source: IASLC 2018
². Source: ASCO 2018
## NON HEAD-TO-HEAD COMPARISONS

<table>
<thead>
<tr>
<th></th>
<th>Cohort A, FD combo doxo n=21 CTFI&gt;30</th>
<th>Cohort B, BSA combo doxo n=27 CTFI&gt;30</th>
<th>Monotherapy n=61 CTFI&gt;0</th>
<th>Topotecan label n=107 CTFI&gt;60</th>
<th>CAV (from Topo label) n=104 CTFI&gt;60</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ORR</strong></td>
<td>67%</td>
<td>37%</td>
<td>39%</td>
<td>24%</td>
<td>18%</td>
</tr>
<tr>
<td><strong>DCR</strong></td>
<td>81%</td>
<td>70%</td>
<td>74%</td>
<td></td>
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</tr>
<tr>
<td><strong>PFS</strong></td>
<td>4.7m</td>
<td>5.3m</td>
<td>4.1m</td>
<td>3.1m</td>
<td>2.8m</td>
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<tr>
<td><strong>OS</strong></td>
<td>10.2m</td>
<td>11.8m</td>
<td>5.8m</td>
<td>5.7m</td>
<td></td>
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<tr>
<td><strong>FN Gr 3-4</strong></td>
<td>36%</td>
<td>14%</td>
<td>9%</td>
<td>28%</td>
<td>26%</td>
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<tr>
<td><strong>Anemia Gr 3-4</strong></td>
<td>46%</td>
<td>25%</td>
<td>6%</td>
<td>42%</td>
<td>20%</td>
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<tr>
<td><strong>Thrombocytopenia G3-4</strong></td>
<td>32%</td>
<td>21%</td>
<td>8%</td>
<td>29% (G4)</td>
<td>5% (G4)</td>
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<tr>
<td><strong>Neutropenia G3-4</strong></td>
<td>96%*</td>
<td>93%*</td>
<td>39%*</td>
<td>70% (G4)</td>
<td>72% (G4)</td>
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<tr>
<td><strong>Sepsis G3-4</strong></td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>5%3</td>
<td>5%3</td>
</tr>
<tr>
<td><strong>Pneumonia G3-4</strong></td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>8%</td>
<td>6%</td>
</tr>
</tbody>
</table>

1. * G-CSF give as rescue in 71%, 43% and 18% respectively, Phase III using prophylaxis
2. Cohort A and B as presented at ESMO 2017 and mono as ASCO 2018
3. Grade 5 Sepsis 3% in Topotecan and 1% in CAV
WHAT DOES ZEPSYRE® OVARIAN PHASE III TRIAL TELL US ABOUT SCLC?

OVARIAN:
- Drug is active
- Drug is tolerated
- Phase III BSA Dose ~75% of Phase II Fixed Dose¹
- Rescue G-CSF
- Laboratory abnormalities grade 3-4 stat sig better for anemia, neutropenia, thrombocytopenia vs. control

SCLC:
- Monotherapy also shows activity.
- Phase III BSA Dose ~90% Phase II Fixed RD²
- Prophylaxis G-CSF
- Data showing neutropenia inc. febrile neutropenia and thrombocytopenia are mainly early cycle, transient, and successfully managed with dose modifications/GCSF.

1. Ovarian Phase II dose 7mg fixed; Average BSA in population 1.6; Implies 4.375mg/m². CORAIL phase 3 at 3.2mg/m² ~73% of Phase II dose
2. SCLC Phase II recommended dose 4mg fixed. Average BSA in population 1.9 implies 2.1mg/m². ATLANTIS phase 3 at 2mg/m² ~95% of Phase II dose
## CORAIL TRIAL RESULTS: PLATINUM RESISTANT OVARIAN CANCER

### PFS according to IRC

**Graph:**
- Lurbinectin (N=221; C=44; 19.9%)
- Control (N=221; C=63; 28.5%)

**HR:** 1.043 95% CI (0.842-1.293)

**Log rank test p-value:** 0.6951

**Median Lurbinectin (mo.):** 3.5 95% CI (2.1-3.7)
**Median Control (mo.):** 3.6 95% CI (2.7-3.8)

### Safety Summary

<table>
<thead>
<tr>
<th></th>
<th>Lurbinectin (n: 219)</th>
<th>Control (PLD or Topo) (n: 213)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cycles administered</strong></td>
<td>1360</td>
<td>1003</td>
</tr>
<tr>
<td><strong>- Median (range)</strong></td>
<td>5.0 (1-35)</td>
<td>3.0 (1-26)</td>
</tr>
<tr>
<td><strong>- Average</strong></td>
<td>6.2</td>
<td>4.7</td>
</tr>
<tr>
<td><strong>AE (drug-related) %</strong></td>
<td>Gr 3-4</td>
<td>48</td>
</tr>
<tr>
<td><strong>SAE (drug-related) %</strong></td>
<td>Gr 3-4</td>
<td>18</td>
</tr>
<tr>
<td><strong>Dose reductions (drug-related AEs) %</strong></td>
<td>17</td>
<td>38</td>
</tr>
<tr>
<td><strong>Delays (drug-related AEs) %</strong></td>
<td>26</td>
<td>37</td>
</tr>
<tr>
<td><strong>G-CSF (%)</strong></td>
<td>25</td>
<td>38</td>
</tr>
<tr>
<td><strong>- Primary prophylaxis (%)</strong></td>
<td>0.5</td>
<td>10</td>
</tr>
<tr>
<td><strong>Febrile neutropenia (%)</strong></td>
<td>5</td>
<td>6</td>
</tr>
<tr>
<td><strong>RBC transfusion (%)</strong></td>
<td>18</td>
<td>30.5</td>
</tr>
<tr>
<td><strong>Platelets transfusion (%)</strong></td>
<td>3</td>
<td>7</td>
</tr>
<tr>
<td><strong>Treatment discontinuations (drug-related AEs) %</strong></td>
<td>5</td>
<td>6</td>
</tr>
<tr>
<td><strong>Deaths (drug-related) %</strong></td>
<td>1.4</td>
<td>0.9</td>
</tr>
</tbody>
</table>

### PFS according to Investigator assessment

**Median PTO1183 (months):** 3.7 95% CI (3.5-3.9)

**HR:** 0.971 95% CI (0.791-1.192)

**Log rank test p-value:** 0.784
ZEPSYRE®: PHASE III RELAPSED SMALL CELL LUNG CANCER

ATLANTIS Trial Design SCLC (Trial initiated August 2016); Anticipate data ~YE 2019

- **Primary endpoint:** median OS HR ≤ 0.75 with 90% power at ~510 events. Control arm modelled for ~7.5m
- **Key secondary endpoints:**
  - PFS
- **Registration Strategy**
  - 4 Safety analyses passed (IDMC)
  - PharmaMar announced ATLANTIS reached target enrollment July 2018
  - Data anticipated year end 2019
  - Trial supported by ongoing monotherapy trial (n=61 at ASCO 2018).

Eligible SCLC pts
1 prior platinum
N=613

R (1:1)

Arm A:
Zepsyre (2mg/m²) & Doxo (40 mg/m²) (up to 10 cycles)

Zepsyre mono (following doxo maximum cumulative dose) at 3.2 mg/m² q3w until PD

No Crossover

Arm B:
Topotecan or CAV (42%/58%)

Stratification by prior PD1/PD-L1, CTFI, and brain mets.
• PharmaMar recently received the OS analysis for both cohort B of the combo Phase I/II (submitted to IASLC, World conference on Lung Cancer) and the monotherapy trial (presented at ASCO 2018), which prompted the change
• Believe improvement in OS is the most compelling endpoint of clinical benefit and the most relevant measure for the treatment of relapsed SCLC, where OS has historically been very limited
• Events increased from 484 to ~510
• The change adds a modest ~9 months to the data read out timing
### Comparing Patient Populations and Outcomes

<table>
<thead>
<tr>
<th></th>
<th>Cohort A</th>
<th>Cohort B</th>
<th>Monotherapy</th>
<th>ATLANTIS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>N</strong></td>
<td>21</td>
<td>27</td>
<td>61 (target 100)</td>
<td>600</td>
</tr>
<tr>
<td><strong>Data</strong></td>
<td>ASCO ´15</td>
<td>ESMO´17/World Lung 2018</td>
<td>ASCO ´18</td>
<td>~Y/E 2019</td>
</tr>
<tr>
<td><strong>Regimen</strong></td>
<td>Combo FD</td>
<td>Combo BSA</td>
<td>Mono BSA</td>
<td>=Cohort B</td>
</tr>
<tr>
<td><strong>Line</strong></td>
<td>Relapsed</td>
<td>Relapsed</td>
<td>2nd</td>
<td>Relapsed</td>
</tr>
<tr>
<td><strong>CTFId</strong></td>
<td>&gt;30</td>
<td>&gt;30</td>
<td>&gt;0</td>
<td>&gt;30</td>
</tr>
<tr>
<td><strong>Brain mets</strong></td>
<td>Y</td>
<td>Y</td>
<td>N</td>
<td>Y</td>
</tr>
<tr>
<td><strong>GCSF</strong></td>
<td>Rescue</td>
<td>Rescue</td>
<td>Rescue</td>
<td>Proph.</td>
</tr>
<tr>
<td><strong>FN G3-4</strong></td>
<td>36%</td>
<td>14%</td>
<td>9%</td>
<td></td>
</tr>
<tr>
<td><strong>ORR</strong></td>
<td>67%</td>
<td>37%</td>
<td>39%</td>
<td></td>
</tr>
<tr>
<td><strong>DCR</strong></td>
<td>81%</td>
<td>70%</td>
<td>74%</td>
<td></td>
</tr>
<tr>
<td><strong>PFS</strong></td>
<td>4.7</td>
<td>5.3</td>
<td>4.1</td>
<td></td>
</tr>
<tr>
<td><strong>OS</strong></td>
<td>-</td>
<td>10.2</td>
<td>11.8</td>
<td></td>
</tr>
</tbody>
</table>
**KEY IP AND BARRIERS TO ENTRY**

- **Yondelis**
  - EU Data exclusivity, Ovarian Orphan
  - EU Usage patent Sarcoma
  - EU Formulation patent
  - JP Formulation patent

  2019 2021 2022 2023 2025 2028 2030

  - EU/US/JP Manufacturing exclusivity,
  - JP Data exclusivity, Sarcoma Orphan
  - US Data exclusivity, Sarcoma Orphan
  - US Formulation patent

- **Zepsyre**
  - EU & Japan: Potential orphan designation if granted would see 10 years exclusivity from approval. Composition of matter patent expiration 2022*. Use patent in combination with doxorubicin for SCLC potentially to 2031#.
  - US: Orphan drug designation grants exclusivity in SCLC for 7 years from approval. Composition of matter patent expiration 2024*. Use patent in combination with doxorubicin SCLC, 2031#.
  - Chemistry/synthesis/manufacturing know how offers further barrier to entry

*Subject to potential patent term extension
#Pending patent
All companies are wholly owned by its respective parent company according to this chart, with the following exceptions:

* Pharma Mar, S.A. owns 99.9% Zelnova Zeltia, S.A.
** Pharma Mar, S.A. owns 73.32% of Noscira, S.A. in liquidation.
GROUP REVENUES AND R&D EXPENSES

Net Operating cash flow
2016: €-8.4mn
2017: €-1.46mn
9M2018: €-20.3mn
KEY FACTS AND PRINCIPAL SHAREHOLDERS

KEY FACTS

- Ticker: PHM SM
- Market Cap*: € 303 million
- 2017 Total revenue: € 179 million
- 2017 EBITDA: € -7.4 million
- 9M'2018 Net Debt: € 67.4 million

Source: Bloomberg September 2nd 2018 and company records
* Includes 14,318,261 shares held of record by José María Fernández Sousa-Faro and 10,354,841 shares held of record by Montserrat Andrade Detrell. Ms. Andrade and Dr. Fernández Sousa-Faro are in a community property marriage.

KEY PRINCIPAL SHAREHOLDERS

- JOSE MARIA FERNANDEZ SOUSA-FARO* 11.08%
- PEDRO FERNANDEZ PUENTES 4.49%
- ROSP CORUNNA 5%
- OTHERS BOARD MEMBERS 0.6%
- FREE FLOAT 78.83%

* As for November 7th 2018
KEY EVENTS

Catalyst calendar

- ASCO Zepsyre®: Monotherapy SCLC, TiP ATLANTIS, Ewing's sarcoma
- Zepsyre® SCLC ATLANTIS Phase III complete enrolment
- Zepsyre® SCLC Orphan drug designation decision (US)
- Zepsyre® P I/II cohort B OS data presentation at IASLC World Lung (September 24)
- Zepsyre® CORAIL ovarian oral presentation ESMO (October 19)
- Zepsyre® monotherapy SCLC cohort complete enrolment Q4 2018
  - Protocol finalization and initiation of IST combos with Keytruda and Tecentriq
  - Zepsyre® application in EU for orphan drug designation 2018
  - Zepsyre SCLC monotherapy trial data 1Q 2019
  - Zepsyre® ATLANTIS data (~2H’19)
MANAGEMENT; WHO’s HERE

José María Fernández, Ph.D.
Founder (1986), CEO and Chairman of the Board

Luis Mora
Managing Director, Oncology Business Unit

José Luis Moreno
Director, Investor Relations & Capital Markets

Pascal M. Besman
Chief Operating Officer, PharmaMar USA

Jose-Antonio Lopez-Vilarino
Medical Oncologist, responsible for ATLANTIS