CORONADO BIOSCIENCES: A NEW PUBLIC COMPANY DEVELOPING UNIQUE PRODUCTS FOR AUTOIMMUNE DISEASES AND CANCER

Bobby W. Sandage, Jr., PhD
President & Chief Executive Officer

Lazard Capital Markets
8th Annual Healthcare Conference
Forward Looking Statements

Statements in this presentation that are not descriptions of historical facts are forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. We have attempted to identify forward-looking statements by terminology including “anticipates,” “believes,” “can,” “continue,” “could,” “estimates,” “expects,” “intends,” “may,” “plans,” “potential,” “predicts,” “should,” or “will” or the negative of these terms or other comparable terminology. Forward-looking statements are based on management’s current expectations and are subject to risks and uncertainties that could negatively affect our business, operating results, financial condition and stock price. Factors that could cause actual results to differ materially from those currently anticipated risks include those set forth in our SEC filings including, in particular, risks relating to: the results of research and development activities; uncertainties relating to preclinical and clinical testing, financing and strategic agreements and relationships; the early stage of products under development; our need for substantial additional funds; government regulation; patent and intellectual property matters; dependence on third party manufacturers; and competition. We expressly disclaim any obligation or undertaking to update or revise any statements contained herein to reflect any change in our expectations or any changes in events, conditions or circumstances after the date of this presentation.
Value Proposition

- Focused on **autoimmune diseases** and **cancer immunotherapy**
- Two **biologic product candidates** in clinical stage development
- Novel treatment approach with **broad therapeutic applications** addressing multi-billion dollar markets
- Completed four clinical trials
  - **CNDO-201: Trichuris suis ova** (TSO) in Crohn’s Disease, Ulcerative Colitis (UC) and Multiple Sclerosis (MS)
  - **CNDO-109: Tumor Activated NK Cells** in relapsed Acute Myeloid Leukemia (AML)
- Strong proprietary property position
- Experienced management team and board of directors
## Coronado Biosciences Pipeline

### CNDO-201 (TSO)

<table>
<thead>
<tr>
<th>Compound &amp; Indication</th>
<th>Preclinical</th>
<th>Phase I</th>
<th>Phase IIa</th>
<th>Phase IIb</th>
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<tbody>
<tr>
<td>Crohn’s Disease</td>
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<td>Ulcerative Colitis</td>
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<td>Multiple Sclerosis</td>
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### CNDO-109 (Tumor Activated NK Cells)

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<tbody>
<tr>
<td>Relapsed AML</td>
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<td><strong>Initiate PI/II 2012</strong></td>
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<td>Multiple Myeloma</td>
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<td>Solid Tumors</td>
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CNDO-201: *Trichuris suis* ova (TSO)

- Porcine whipworm ova
  - Represents a novel approach to treating autoimmune diseases – the “Hygiene Hypothesis”
  - Natural immunomodulator - regulates T-Cells (Th1 and Th2) and inflammatory cytokines

- Proof of principle established in inflammatory bowel disease and MS

- Natural properties suggest strong potential for a safe profile
  - Not associated with risks of immunosuppressant drugs

- Oral bi-weekly administration

- North and South America and Japanese rights for all indications
Rapid Emergence of Immune-Related Diseases

![Graph showing the incidence of immune disorders over time](image)

- Crohn's disease
- Multiple sclerosis
- Type 1 diabetes
- Asthma

Bach NEJM 2002
Epidemiological data demonstrate:

- Various immunological and autoimmune diseases are much less common in the developing world than the industrialized world.
- Immigrants to the industrialized world from the developing world increasingly develop immunological disorders in relation to the length of time since arrival in the industrialized world.
The developing immune system must receive stimuli from infectious agents, symbiotic bacteria or parasites in order to adequately develop regulatory T-cells. Otherwise, it will be more susceptible to autoimmune diseases resulting from insufficiently balanced $T_h1$ and $T_h2$ responses.

(Weinstock and Elliott, *Inflamm Bowel Dis*, Jan 2009)
Benefits of *Trichuris suis* ova (TSO)

- **✓** Does not multiply in human host
- **✓** Colonization is self-limited in humans
- **✓** No systemic phase
- **✓** No direct transmission
- **✓** Ova stable
Effect of TSO in Crohn’s Disease Patients

Percent Response and Remission at Weeks 12 and 24

- 12 Weeks: 75.9% Response, 62.1% Remission
- 24 Weeks: 79.3% Remission, 72.4% Remission

Summers, et.al., GUT 2005
Effect of TSO in Ulcerative Colitis Patients

% of Patients Achieving a Response

Intention-to-Treat
n=54

Placebo: 16.7%
T. suis: 43.3%
P=0.04

Per-protocol
n=52

Placebo: 17.4%
T. suis: 44.8%
P=0.04

Summers, et.al., Gastroenterology 2005
The Impact of Parasitic Infections on the Course of Multiple Sclerosis


Coronado Biosciences
Effect of TSO in Multiple Sclerosis Patients

New gadolinium-enhancing MRI brain lesions

- 2 month baseline
- 3 months treatment
- 2 month post-treatment

Fleming, et.al., Multiple Sclerosis Journal 2011
On-going or Planned Investigator Sponsored Trials in Multiple Sclerosis

• HINT 2 (open label)
  - Enrolling 18 subjects
  - University of Wisconsin
  - Top-line data expected in 2H2012

• TRIMS A (open label)
  - Enrolled 10 patients
  - Rigshospitalet, Danish Multiple Sclerosis Research Center

• TRIMS B (double-blind placebo-controlled)
  - To enroll 80 patients
  - Rigshospitalet, Danish Multiple Sclerosis Research Center

• TRIOMS (double-blind placebo-controlled)
  - To enroll 50 patients
  - Charite University, Berlin, Germany
Next Steps for TSO

3Q 2011
• Filed IND in September with U.S. FDA

4Q 2011
• Initiate Phase I dose escalation study

1H 2012
• Initiate Phase IIb Crohn’s Study in U.S.

2H 2012
• Initiate Phase II Multiple Sclerosis in U.S.
Other Planned Trials for TSO

• Ulcerative Colitis*
  - Double-blind, placebo-controlled
  - 120 patients

• Rheumatoid Arthritis
  - Double-blind, placebo-controlled
  - 20 patients

• Psoriatic Arthritis*
  - Open label, baseline controlled
  - 12 patients

*INVESTIGATOR INITIATED
CNDO-109: Activated Natural Killer Cells

- NK cells represent the key component of the body’s innate immune surveillance system

- Activation with CNDO-109 does not require toxic cytokines or long-term culture/expansion, and does not change NK cell phenotypes

- Proof of principle established in patients with high-risk refractory or relapsed acute myeloid leukemia (AML)

- Preclinical activity demonstrated in multiple myeloma, breast cancer, prostate cancer and ovarian cancer

- Continuing to evaluate other tumor types
CNDO-109 Mechanism of Action

- Activated *ex vivo* by tumor cell lysate
- Effective from autologous or allogeneic NK cell source
- Uniquely positioned in patients with “minimal residual disease”
- Remains active after freeze/thaw
CNDO-109 Phase I Study in AML

- Phase I investigator sponsored open-label trial
- To determine the safety of infusion of allogeneic Tumor-activated NK (TaNK) cells after low dose radiotherapy plus chemotherapy in high-risk relapse or refractory AML patients
- Enrolled 7 AML patients in complete remission (CR) following multiple relapses and/or high-risk
CNDO-109 Next Steps

1Q 2012

• Initiate Phase I/II allogeneic clinical trial for the treatment of relapsed AML
  - Potential for regulatory approval with single randomized, controlled clinical trial if data are clinically meaningful and statistically persuasive

• Once the dose is selected, initiate a randomized Phase II trial

• Future autologous studies planned in other tumor types (including multiple myeloma, breast, ovarian and prostate)
Key Management and Board Members

Bobby W. Sandage, Jr., PhD – President & Chief Executive Officer
• Served as EVP and CSO of Indevus Pharmaceuticals, Inc.
• Over 30 years of pharmaceutical/biotechnology experience

Noah D. Beerman – EVP & Chief Operating Officer
• Served as President & CEO of RXi Pharmaceuticals
• Over 25 years of pharmaceutical/biotechnology experience

Glenn L. Cooper, MD – Executive Chairman
• Served as Chairman and Chief Executive Officer of Indevus Pharmaceuticals, Inc.
• Over 25 years of Pharmaceutical/Biotechnology experience

Eric K. Rowinsky, MD – Vice Chairman
• World renown oncologist, former CMO at ImClone, board of Biogen/Idec
• Over 25 years of Healthcare experience

Lindsay Rosenwald, MD – Director and Founder
• A prolific and successful investor in the Life Sciences industry for over 20 years
• One of his start-up companies, Cougar Biotechnology, was recently acquired last year for $1 billion (all cash) by Johnson and Johnson, a record for a company with only Phase II data (oncology)
Financials

as of 9/30/2011

• Investment to-date: $65M
• Shares Outstanding: 18,524,245
• Cash Position: $27M
• Public reporting company: September 2011
• Trading on National Exchange: 4Q 2011
Upcoming Milestones

CNDO-201
- Filed IND
- Initiate Phase I dose escalation study 4Q 2011
- Report results from Phase I safety study 1Q 2012
- Initiate Phase IIb Crohn’s trial 1H 2012
- Initiate Phase II MS trial 2H 2012
- Initiate Pilot study in Rheumatoid Arthritis 1Q 2012

CNDO-109
- Report final Phase I data in AML 4Q 2011
- Complete IND-enabling CMC 4Q 2011
- File IND 1Q 2012
- Initiate US Phase I/II Study 1Q 2012
Investment Highlights

- Focused on **autoimmune diseases** and **cancer immunotherapy**
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