64th **ASH Annual Meeting**:
December 10-13, 2022

Investor webcast - ASH 2022

December 12th, 2022

Introduction & Opening remarks

Hervé Affagard

CEO & co-founder

Disclaimer

No representation, warranty or undertaking, express or implied, is made as to the accuracy, completeness or appropriateness of the information and opinions contained in this document. The Company, its subsidiaries, its advisors and representatives accept no responsibility for and shall not be held liable for any loss or damage that may arise from the use of this document or the information or opinions contained herein.

This document contains information on the Company's markets and competitive position, and more specifically, on the size of its markets. This information has been drawn from various sources or from the Company's own estimates which may not be accurate and thus no reliance should be placed on such information. Any prospective investors must make their own investigation and assessments and consult with their own advisers concerning any evaluation of the Company and its prospects, and this document, or any part of it, may not form the basis of or be relied on in connection with any investment decision.

This document contains certain forward-looking statements. These statements are not guarantees of the Company's future performance. These forward-looking statements relate to the Company's future prospects, developments and marketing strategy and are based on analyses of earnings forecasts and estimates of amounts not yet determinable.

Forward-looking statements are subject to a variety of risks and uncertainties as they relate to future events and are dependent on circumstances that may or may not materialize in the future. Forward-looking statements cannot, under any circumstance, be construed as a guarantee of the Company's future performance and the Company's actual financial position, results and cash flow, as well as the trends in the sector in which the Company operates, may differ materially from those proposed or reflected in the forward-looking statements contained in this document. Even if the Company's financial position, results, cash-flows and developments in the sector in which the Company operates were to conform to the forward-looking statements contained in this document, such results or developments cannot be construed as a reliable indication of the Company's future results or developments. The Company does not undertake any obligation to update or to confirm projections or estimates made by analysts or to make public any correction to any prospective information in order to reflect an event or circumstance that may occur after the date of this document.

All persons accessing this document are deemed to agree to all the limitations and restrictions set out above.

This document has been prepared by MaaT Pharma (the "**Company**") and is for information and background purposes only.

While the information contained herein has been prepared in good faith, neither the Company, nor its shareholders, directors, officers, agents, employees, or advisors give, have given or have authority to give, any representations or warranties (express or implied) as to, or in relation to, the fairness, accuracy, reliability or completeness of the information in this document, or any revision thereof, or of any other written or oral information made or to be made available to any interested party or its advisers, including financial information (all such information being referred to as "**Information**"), and liability therefor is expressly disclaimed. Accordingly, neither the Company nor any of its shareholders, directors, officers, agents, employees, affiliates, representatives or advisers take any responsibility for, or will accept any liability whether direct or indirect express or implied, contractual, tortuous, statutory or otherwise, in respect of the accuracy or completeness of the Information or for any of the opinions contained herein or for any errors, omissions or misstatements or for any loss, howsoever arising from this document.

The information and opinions contained in this document are provided as of the date of this document only and may be updated, supplemented, revised, verified or amended, and thus such information may be subject to significant changes. The Company is not under any obligation to update the information or opinions contained herein which are subject to change without prior notice.

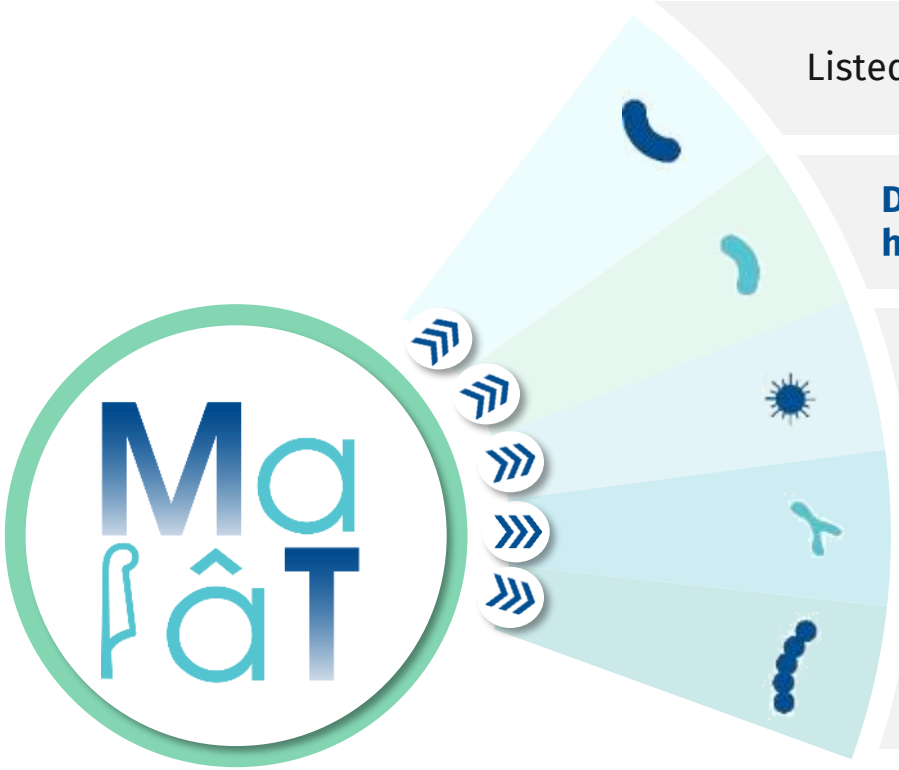
The information contained in this document has not been subject to independent verification and are qualified in their entirety by the business, financial and other information that the Company is required to publish in accordance with the rules, regulations and practices applicable to companies listed on the regulated market of Euronext in Paris, including in particular the risk factors and other information in the Company's Document d'enregistrement (Registration Document) registered by the French *Autorité des marches financiers* (Financial Markets Authority) (the "**AMF**") on October 1st, 2021 under no. I.21-0057 and its supplement on October 14, 2021 under no. I.21-0061 and in any other periodic report, which are available free of charge on the websites of the Company (https://www.maatpharma.com/) and the AMF (www.amf-france.org).

Agenda

Introduction & opening remarks	**Hervé Affagard** - CEO and co-founder
Pooled MET for refractory gastrointestinal acute graft-versus-host disease: results from the Early Access Program in France	**Pr. Mohamad Mohty** – Professor, Sorbonne University and Head of the Clinical Hematology and Cellular Department, Saint-Antoine Hospital
Restoration of gut microbiota diversity with oral MET MaaT033 in acute myeloid leukemia patients after intensive chemotherapy: the phase 1b CIMON trial	**Pr. Florent Malard, M.D** – Professor of Hematology, Saint Antoine Hospital (AP-HP) and Associate Professor, Sorbonne University
Expected newsflow & ending remarks	**Hervé Affagard** - CEO and co-founder

Q&A SESSION - 15'

Pioneering innovative microbiome therapy for the benefit of millions of patients fighting cancer



Listed on **Euronext (MAAT)**

Differentiated approach pioneering **Microbiome Ecosystem Therapies** to address **hematological malignancies and oncology,**

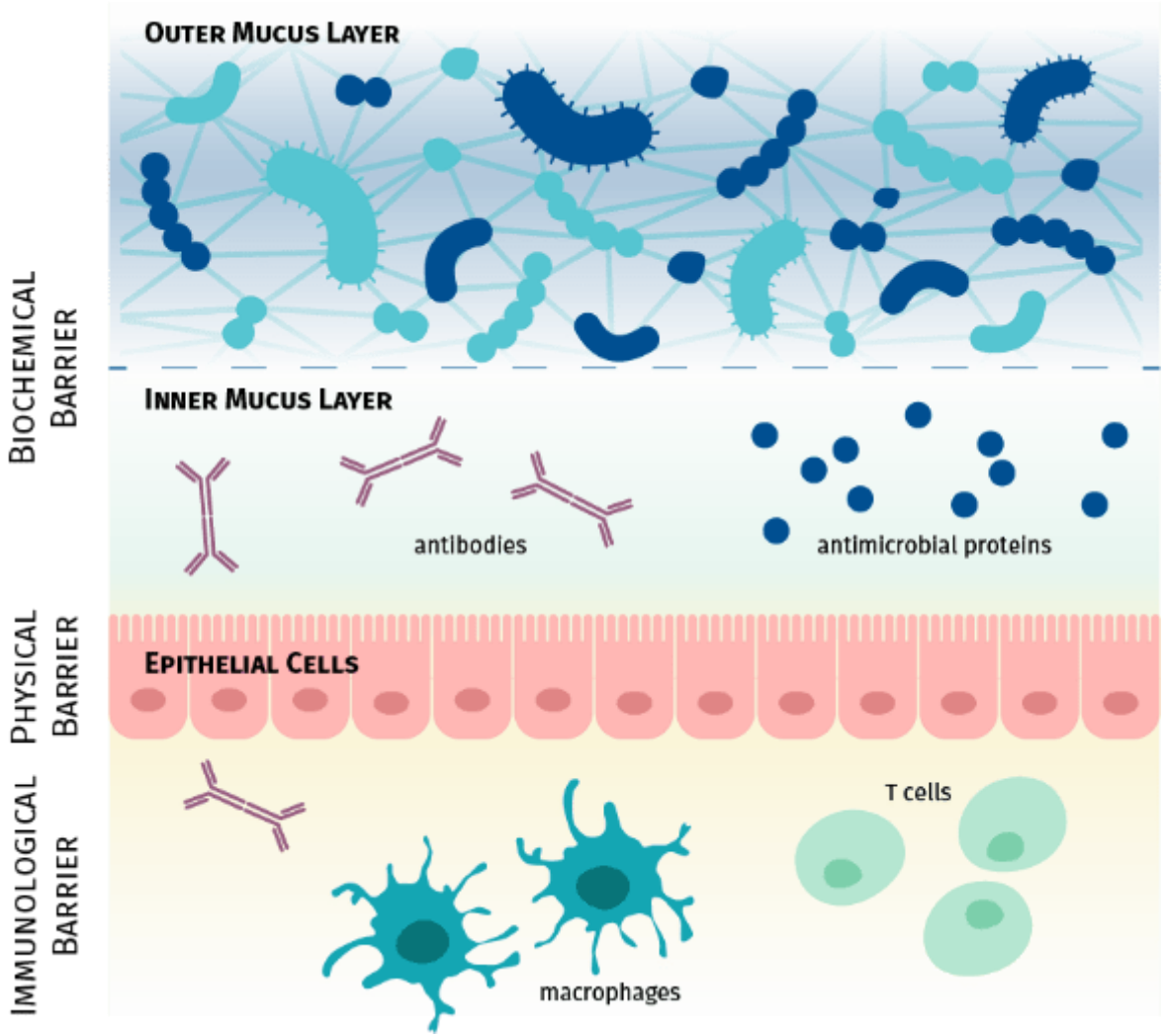
Multi-asset clinical and preclinical pipeline with **lead asset in Phase III** in aGvHD and **near-term, value-creating catalysts**

Proprietary gutPrint® metagenomics technology platform driving product candidate generation

European cGMP production facilities supporting versatile product range and optimized positioning

50	3	13	€82M	200+
Employees incl. >30% with a PhD	**Products in development**	**Patent families protection until 2036-2041 in all major markets**	**Raised to date (€69M in equity)**	**Patients safely treated in Europe** (+140 w/ MaaT013)

Host – Microbiota Interactions are Critical for a Functional Immune System



Cross-section of a healthy gut

A rich and diversified gut ecosystem actively modulates the immune system functionality

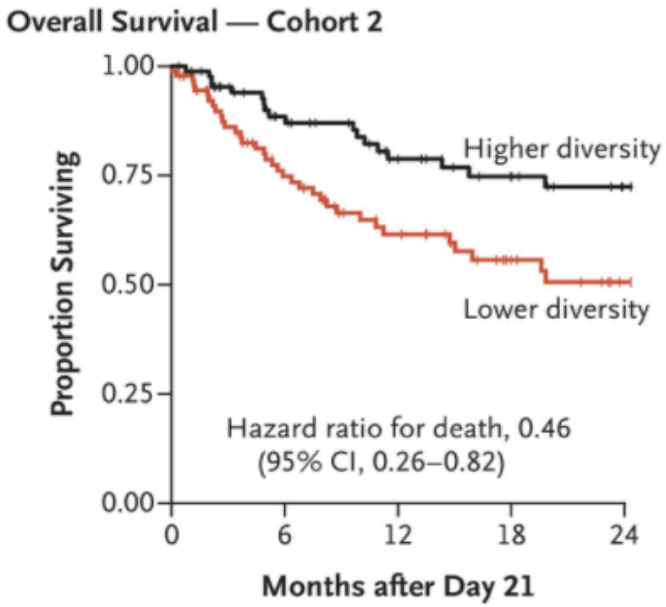
- A diversified microbiome contributes to the education and modulation of our immune system throughout life
- Bacterial richness and mucus layer prevent colonization by pathogens and improve gut barrier

80% cellular host defense localized in the gut

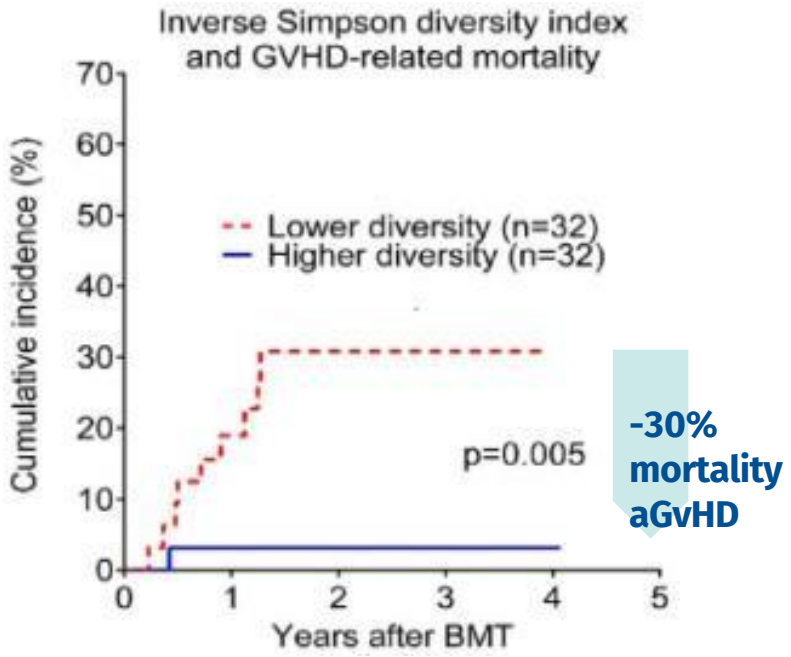
Diversity matters!
Higher gut microbiome diversity is associated with …

Liquid Tumors

Higher survival rate in patients receiving allo-HSCT *,1



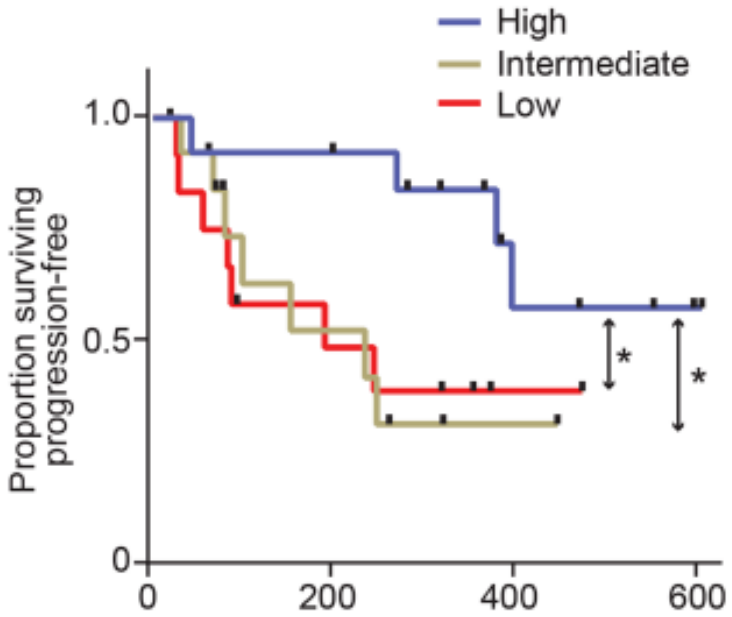
Lower incidence and lower mortality from aGvHD*,2



-30% mortality aGvHD

Solid Tumors

Higher response rate to ICI* in patients with metastatic melanoma3



1

MaaT Pharma MET Inverse Simpson (mean): **24**

*allo-HSCT: allogeneic hematopoietic stem cell transplantation; aGvHD: acute Graft-vs-host-Disease; ICI: Immune Checkpoint Inhibitors

[1]Peled, J.U. & al N Engl J Med 2020;382:822-34; [2]Ghani, 2021 ; Jenq RR. et al, Biol Blood Marrow Transplant 21 (2015) 1373e1383; Pamer, Blood, 2014 ; [3]Gopalakrishnan et al., Science, 2017, see also Routy et al, Science, 2018 ; Vetizou et al Science 2015;

MaaT Pharma's Microbiome Ecosystem Therapy (MET) platform has generated a diverse line of product candidates

gut Print

Microbiome Ecosystem Therapies™ (MET)

cGMP Platform

Native

MaaT013

MaaT033

- ✓ **High diversity**
- ✓ Full ecosystem
- ✓ **Butycore™** (anti-inflammatory)

Ongoing Phase 3 (Europe) aGvHD

Ongoing Phase 2 I/O Melanoma[2]

Completed Phase 1b Allo-HSCT

Co-cultured

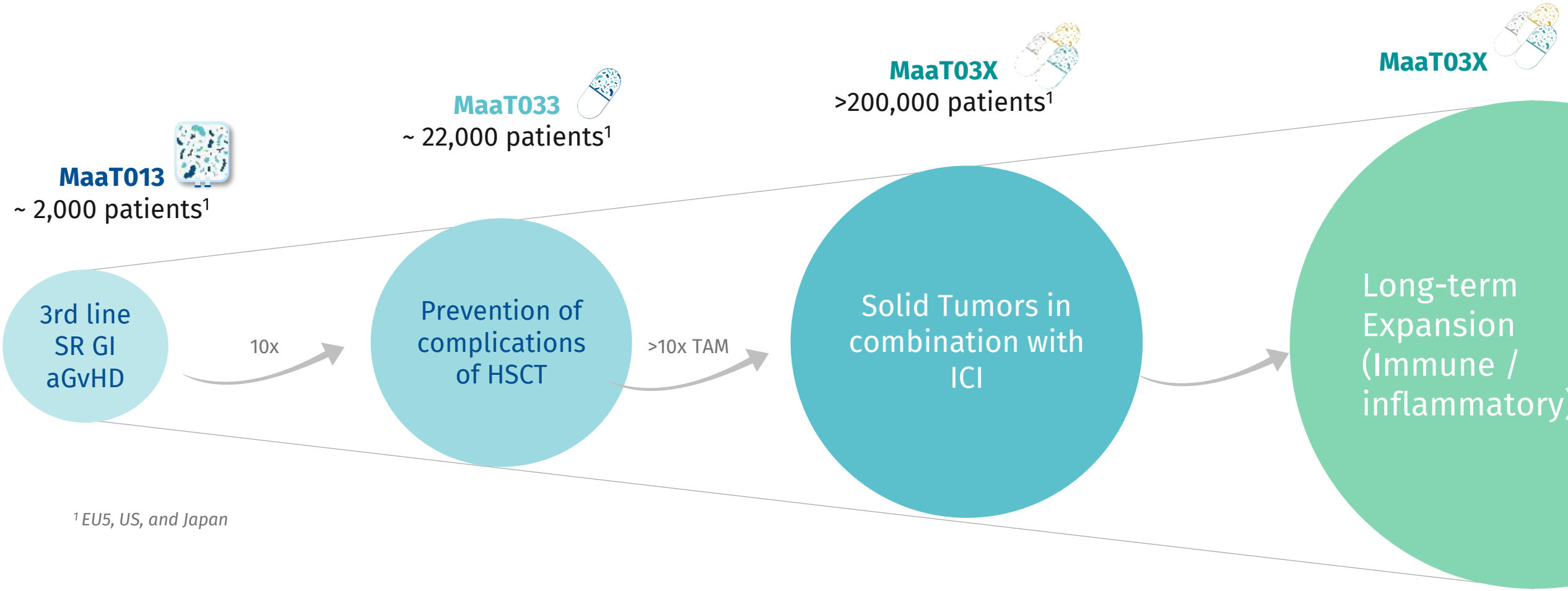
MaaT03X

- ✓ **Indication-specific designed ecosystem** (from clinical data)
- ✓ Innovative **ecosystem co-cultured technology**

Preclinical Solid Tumors I/O

[1] **Butycore**: Group of 15 different genera known to produce short-chain fatty acids with anti-inflammatory properties [2] Sponsored by AP-HP

Looking ahead: addressing growing market opportunities with severe medical need



[1] *EU5, US, and Japan*

In 2022, MaaT Pharma delivered on its objectives

	Clinical program	Milestones announced at IPO *(Nov 2021)*	Status	Update as of Dec. 2022
Onco-hematology	 **MaaT013 (pooled enema)** *FDA & EMA Orphan Drug Designation*	*Launch of the first Phase 3 trial in oncology in the world*	✓	• *Ongoing Phase 3 trial (n=75) in 6 countries in Europe* • *Ongoing EAP in France, expansion to other EU countries*
	 **MaaT033 (pooled capsule)** *Post allo HSCT*	*Completion of Phase 1b trial and positive preliminary safety and engraftment data*	✓	*Preparation of Phase 2b trial in Europe*
Immuno-oncology	 **MaaT013 (pooled enema)** *Improving ICI responses in metastatic melanoma*	*Launch of Phase 2 trial* - POC* ** Sponsored by AP-HP*	✓	*Ongoing trial in France*
	 **MaaT03X (fermented capsule)** *Undisclosed indications*	*Preclinical activities to enter clinical development in 2023*	✓	*Ongoing preclinical studies and scaling-up of CMC*
cGMP production	 **Increasing cGMP production capacities**	*Partnership with Skyepharma to build the largest exclusive Microbiome Ecosystem Therapies facility in Europe*	✓	*Preparation to transfer R&D and manufacturing activities* *Start of construction in July 2022*

The ASH (American Society of Hematology) annual meeting is the world-leading event in malignant and non-malignant hematology

- The annual meeting is organized by the American Society of Hematology
- It is renowned for presenting the top hematology research and sharing knowledge on how to improve patient management and care strategies.
- In 2021, 29 800+ participants[1] attended the event (on-site & virtual)
- ASH Abstracts are published in Blood, a peer-reviewed, open-access, online journal and the flagship journal of the American Society of Hematology - (#2 behind Nature Hematology).

MaaT Pharma at ASH:

✓ 3rd year in a row selected for an oral presentation

✓ 6th year in a row that the Company's clinical data are selected for presentation (oral or poster format)

[1] Source ASH 2021 annual report

MaaT013,
a novel Microbiome Ecosystem Therapy™ to treat acute Graft-vs-host-Disease

Hervé Affagard

CEO & co-founder

Generating data for MaaT013, our lead asset for acute hospital use to treat acute Graft-versus-Host Disease, via 2 channels

✓ Completed Phase 2 trial in 2nd-line SR, GI-aGvHD (n=24)

Ongoing Phase 3 in 3rd line SR/SD, ruxolitinib-refractory GI-aGvHD

- Pivotal single-arm trial of MaaT013 as 3rd line treatment in n=75 GI-aGvHD patients
- Ongoing in 6 countries in Europe
- *FDA Clinical hold (CH) as of Aug 2022: Multiple CMC and clinical questions have been resolved, but CH maintained → MaaT Pharma is in active discussion wit the FDA.*

Ongoing Early Access Program

- Since 2018, and as approved by ANSM, French patients may benefit from early access to MaaT013 as salvage therapy, mainly for the treatment of acute Graft-vs-host-Disease.
- As of October 2022, the Company has treated 116 patients in the EAP program. Today, we will share data for 81 patients included in this program.
- To support the EAP, the Company has strengthened its supply chain and manufacturing capacities, enabling the delivery of MaaT013 to 24 European hospital transplant centers to date.

Targeted market: > 2,000 patients in Europe (5), US and Japan

[1] *EU5, US, and Japan*

MaaT013
aGvHD

Pooled MET for refractory gastrointestinal acute graft-versus-host disease: results from the Early Access Program in France

Pr. Mohamad Mohty

Professor & Head of the Clinical Hematology and Cellular Department - Saint-Antoine Hospital

ASSISTANCE PUBLIQUE HÔPITAUX DE PARIS

SORBONNE UNIVERSITÉ

An urgent medical need in acute Graft-vs-host-Disease (aGvHD)

Intestinal dysbiosis is associated with higher mortality in haemato-oncology

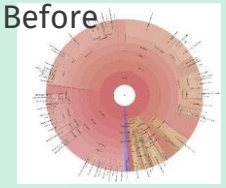
Chemotherapy
Antibiotics
Irradiation,
Immunosuppressors

Allogenic Hematopoietic Stem Cell Transplantation (allo-HSCT)
~ 22 000 patients/yr[1]

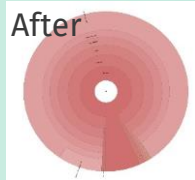
Steroids

MaaT013 Treatment

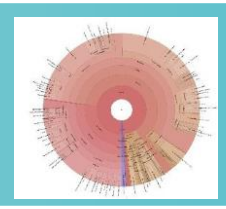
Before



After



50%



Patients with liquid tumors (Leukemia, lymphoma, myeloma…)

Loss of diversity (dysbiosis)

- Infections
- Complications

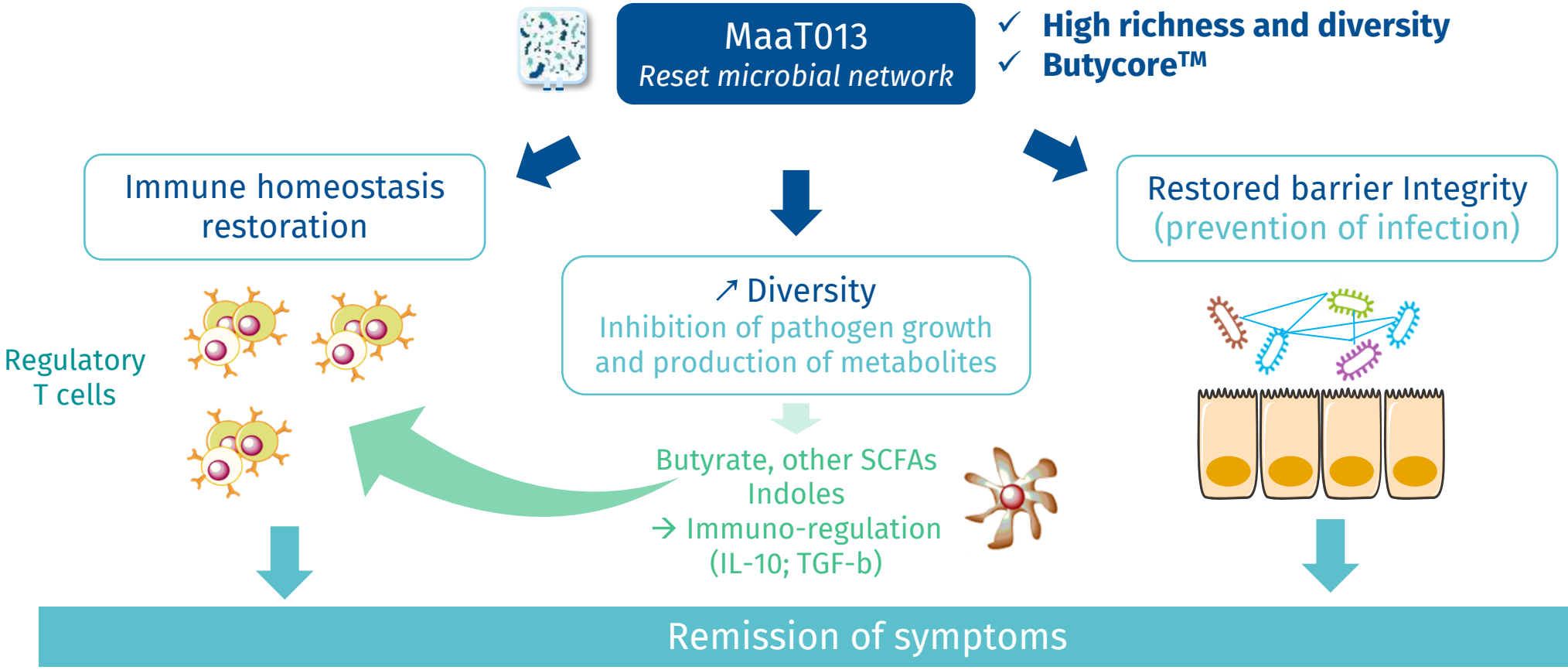
Acute Graft-versus-Host Disease (aGvHD)

~ 10 000 patients/yr[1]

~ 50% steroid-resistant
~ 60% with GI symptoms
~ 70-90% 1-yr mortality

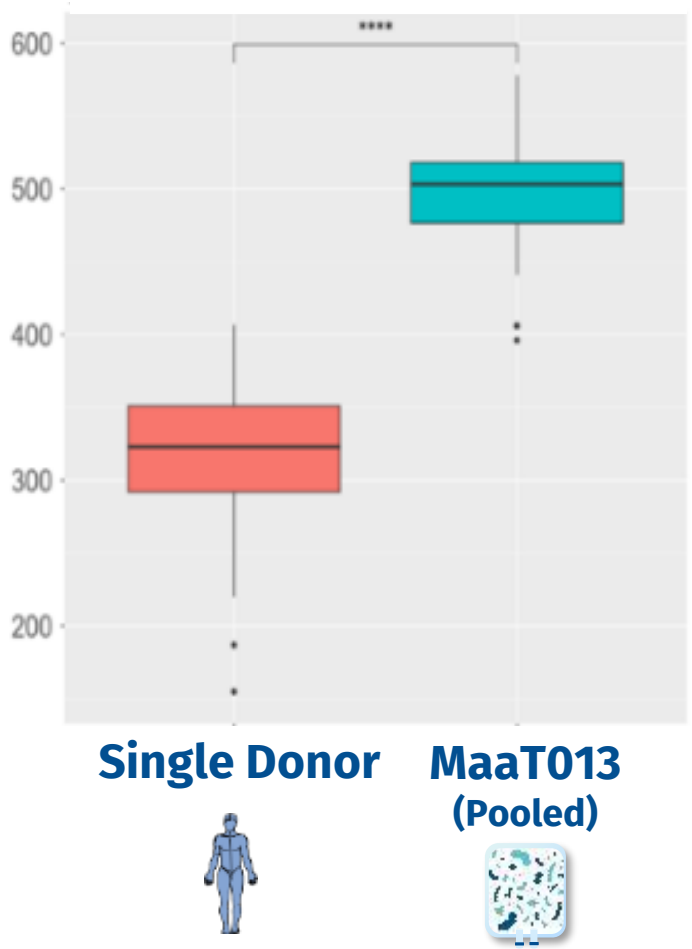
1. EU5 + US : (~ 20 500 primary procedures with an additional 7%-10% recurring)

MaaT013 aims to restore the interaction between the gut microbiome and the immune system to treat aGvHD



MaaT013, a novel agent to restore the microbiome to treat gastro-intestinal aGVHD (GI-aGvHD)

Richness in OTUs



Characteristics

Pooled microbiota: a **high-richness, high-diversity**, full ecosystem, containing **Butycore™**, 24 months stability at -80°C

Administration

3 doses administered via enema within 2 weeks

Available Clinical Data

- ✓ HERACLES Phase 2 Clinical Trial, n=24,
- ✓ **Early Access Program, data on n=81, presented today**

Ongoing (116 patients treated as of Oct. 2022)

Efficacy evaluation (GI ORR at Day28)

Complete response, Very Good Partial Response, Partial Response

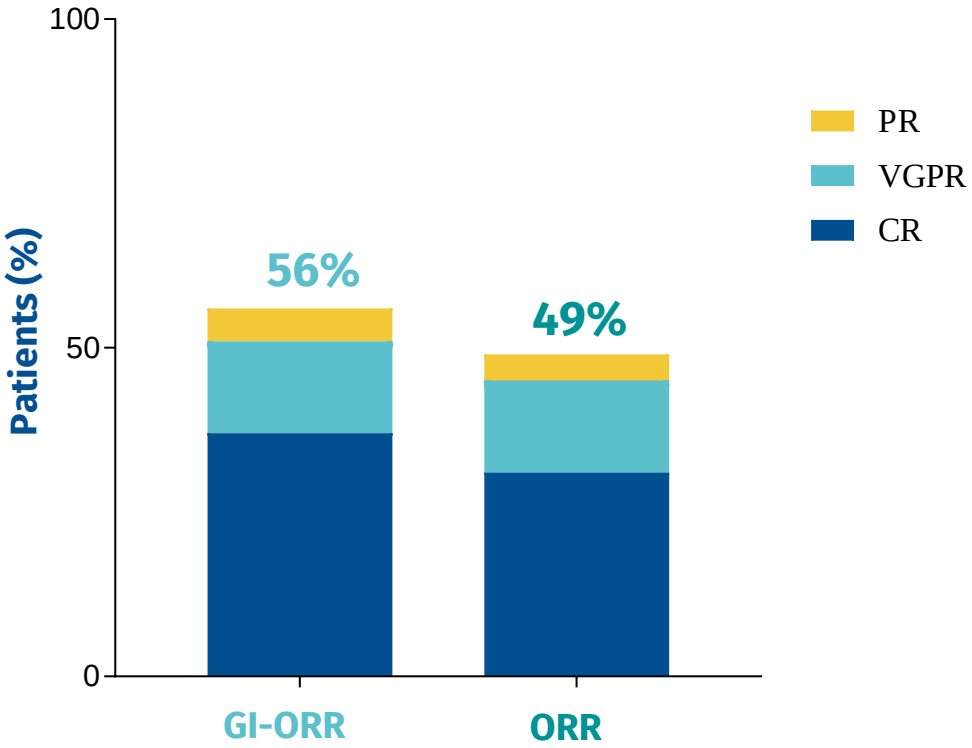
Early Access Program in France

- **Authorized by the French regulator (ANSM)** ; governing protocol for use
  - Data from 81 patients treated from July 2018 to May 2022
  - 17 French sites

- **Patients' characteristics:**
  - Adult patients with GI-aGvHD grade II-IV
  - Resistance to, or dependence on, corticosteroids (CS)
  - After 1-6 lines of treatment; median 2
  - ORR at 28 days, and survival at 12-month

Characteristics	All patients (N=81)
Steroid status	
○ Steroid resistance	**68 (84%)**
○ Steroid dependence	13 (16%)
Type of aGvHD	
○ Classical	62 (77%)
○ Late onset	12 (15%)
○ Overlap syndrome	7 (9%)
aGvHD grade at the time of request *(as per Harris, 2016)*	
○ I	0
○ II	9 (11%)
○ III	**41 (51%)**
○ IV	**31 (38%)**
GvHD organ involvement at inclusion	
○ GI only	**48 (59%)**
○ GI + skin	**19 (23%)**
○ GI + liver	3 (4%)
○ GI + skin + liver	3 (4%)
○ Missing data for skin and liver	8 (10%)

GI-GvHD response (all patients)

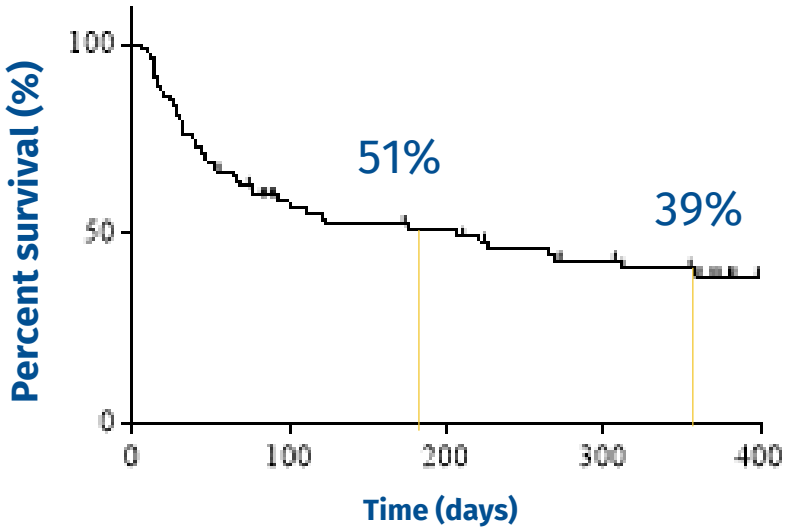


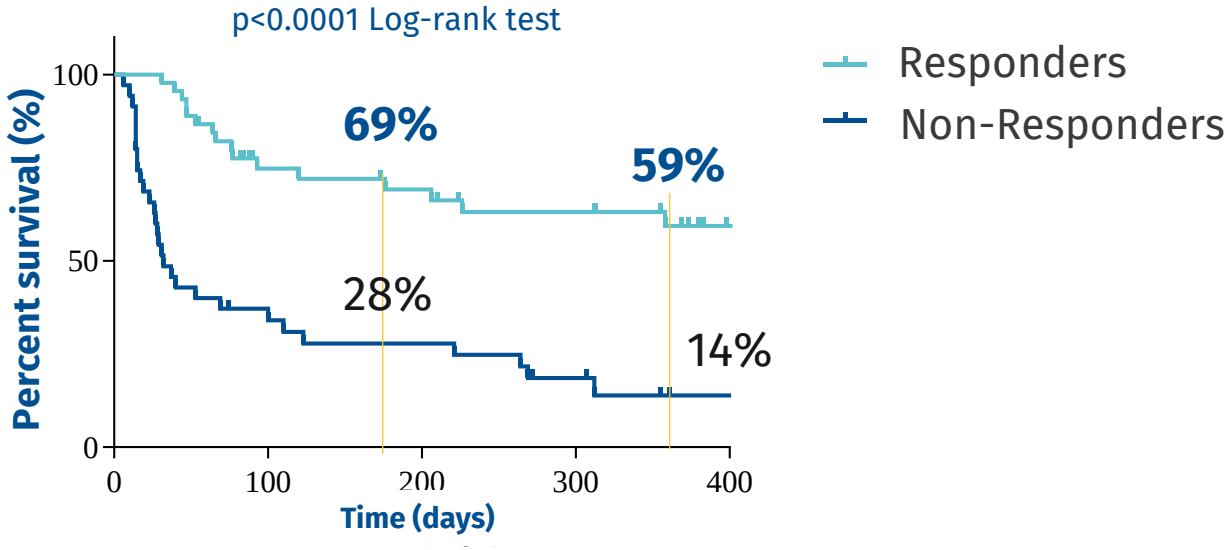
Response, N (%)	Grade II GI Stage 1 N=9	Grade II GI Stage 2 N=18	Grade II GI Stage 3 N=23	Grade IV GI Stage 4 N=31	Total N=81
GI-ORR	8 (89%)	12 (67%)	15 (65%)	10 (32%)	**45 (56%)**
CR	7 (78%)	10 (56%)	10 (43%)	3 (10%)	**30 (37%)**
VGPR	0	2 (11%)	3 (13%)	6 (19%)	**11 (14%)**
PR	1 (11%)	0	2 (9%)	1 (3%)	**4 (5%)**
Response, N (%)	**GI stage 1 N=8**	**GI Stage 2 N=18**	**GI Stage 3 N=22**	**GI Stage 4 N=30**	**Total N=78***
ORR	**7 (88%)**	**11 (61%)**	**11 (50%)**	**9 (30%)**	**38 (49%)**
CR	6 (75%)	9 (50%)	6 (27%)	3 (10%)	**24 (31%)**
VGPR	0	2 (11%)	4 (18%)	5 (17%)	**11 (14%)**
PR	1 (13%)	0	1 (5%)	1 (3%)	**3 (4%)**

Abbreviations: CR, complete response; VGPR, very good partial response; PR, partial response; ORR, overall response rate; GI, gastro-intestinal

** Missing skin and liver data at Day 28 for n=3 patients*

Overall survival (all patients, n=81)

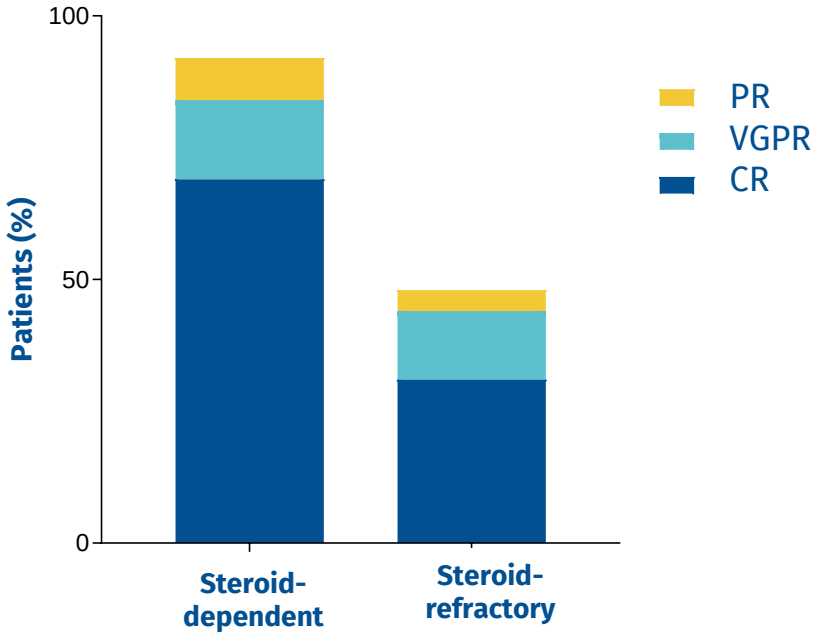




Clinical response to MaaT013 translates to increased overall survival

Abbreviations: CR, complete response; VGPR, very good partial response; PR, partial response

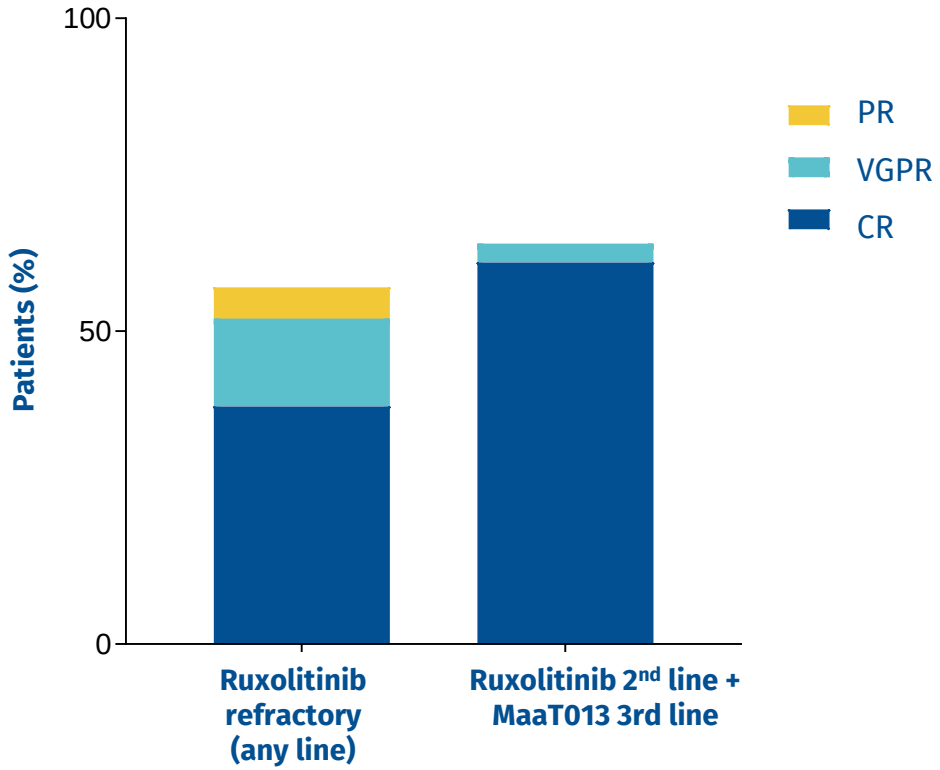
GVHD response in steroid- dependent (SD) vs. steroid-refractory (SR) patients



GI response N (%)	SD-aGvHD, N=13	SR-aGvHD, N=68
GI ORR	**12 (92%)**	**33 (49%)**
CR	**9 (69%)**	**21 (31%)**
VGPR	2 (15%)	9 (13%)
PR	1 (8%)	3 (4%)

Abbreviations:
CR, complete response; VGPR, very good partial response; PR, partial response; ORR, overall response rate; GI, gastro-intestinal; SR-aGVHD, steroid-refractory acute graft-versus-host disease; SD-aGVHD, steroid-dependent acute graft-versus host disease

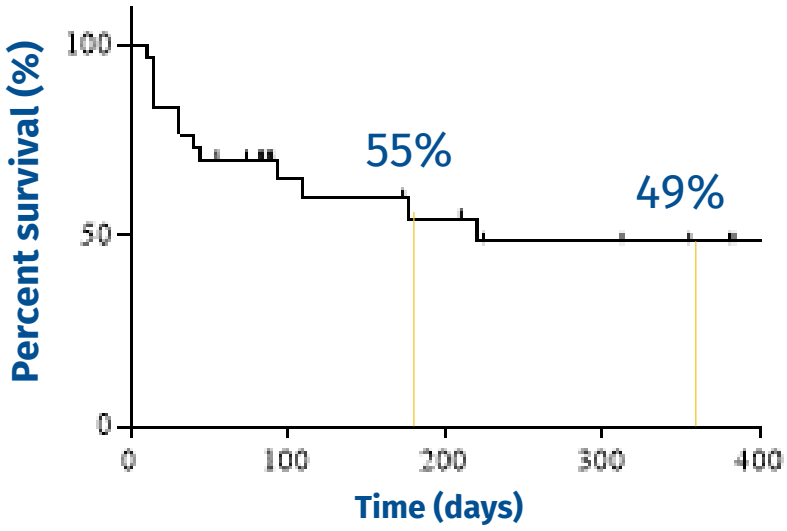
GVHD response in the ruxolitinib-refractory patients

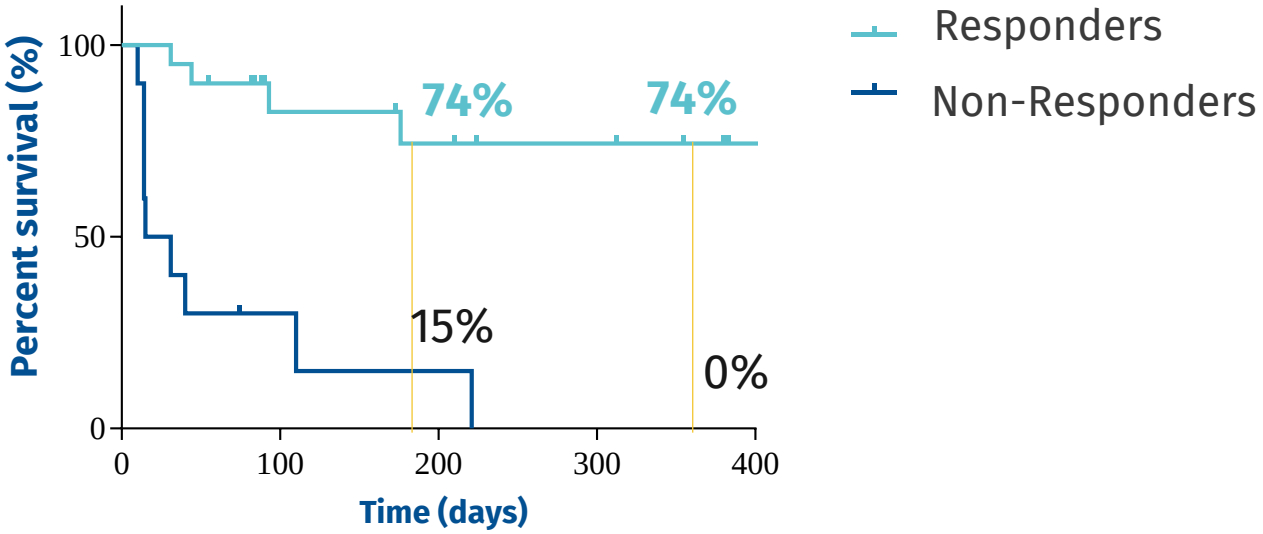


GI response N (%)	Ruxolitinib refractory any line, N=66	Ruxolitinib-refractory in *2nd line*, MaaT013 in 3rd line, N=31
GI ORR	**37 (56%)**	**20 (65%)**
CR	**25 (38%)**	**19 (61%)**
VGPR	9 (14%)	1 (3%)
PR	3 (5%)	0

Abbreviations:
CR, complete response; VGPR, very good partial response;
PR, partial response; ORR, overall response rate; GI, gastro-intestinal

Overall survival in steroid- and ruxolitinib- refractory patients treated as 3rd line (n=31)





Clinical response to MaaT013 translates to increased overall survival
-> this is the patients' population currently included in Phase 3 ongoing trial

Abbreviations: CR, complete response; VGPR, very good partial response; PR, partial response

Safety profile

- Overall safety is very good compared to historical data in such heavily pre-treated and fragile population

- 20 pharmacovigilance cases reported in 18 patients
  - *11 bacteremia / sepsis*
  - *2 C. difficile colitis*
  - *1 E. coli osteoarthritis*
  - *1 presence of Geotrichum silvicola in stools*
  - *1 Pseudomonas aeruginosa sinusitis*
  - *1 appearance of air bubbles in the mesorectum*
  - *1 respiratory distress*

- No report of pathogen transmission
- Only 2 cases of non-pathogenic commensal bacteria associated with infectious events

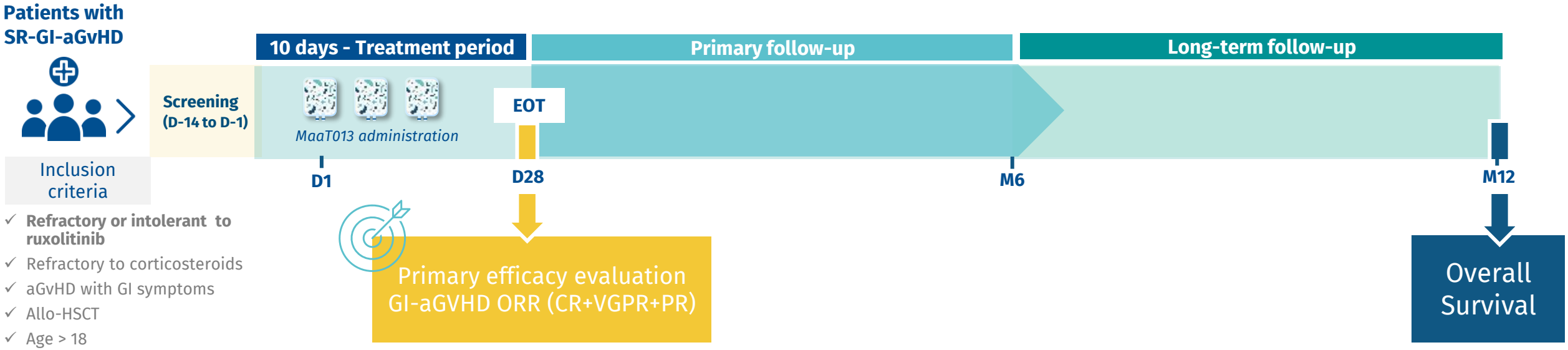
Conclusions

- MaaT013 is a highly effective therapy for SR- and SD-GI- aGVHD
  - D28: GI-ORR: 56%
  - D28: ORR: 49%
- Excellent responses in the ruxolitinib-refractory patients (MaaT013 as 3rd line)
  - D28: GI-ORR: 65%
- Clinical responses translated to increased overall survival in responding patients
- Overall safety is very good

Further investigation currently ongoing in a phase 3 trial targeting 3rd line in patients with GI aGvHD who are refractory to both steroids and ruxolitinib

Abbreviations:
ORR, overall response rate; GI, gastro-intestinal; SR-aGVHD, steroid-refractory acute graft-versus-host disease; SD-aGVHD, steroid-dependent acute graft-versus-host disease

ARES: Phase 3 study of MaaT013 as 3rd-line therapy in GI-aGvHD

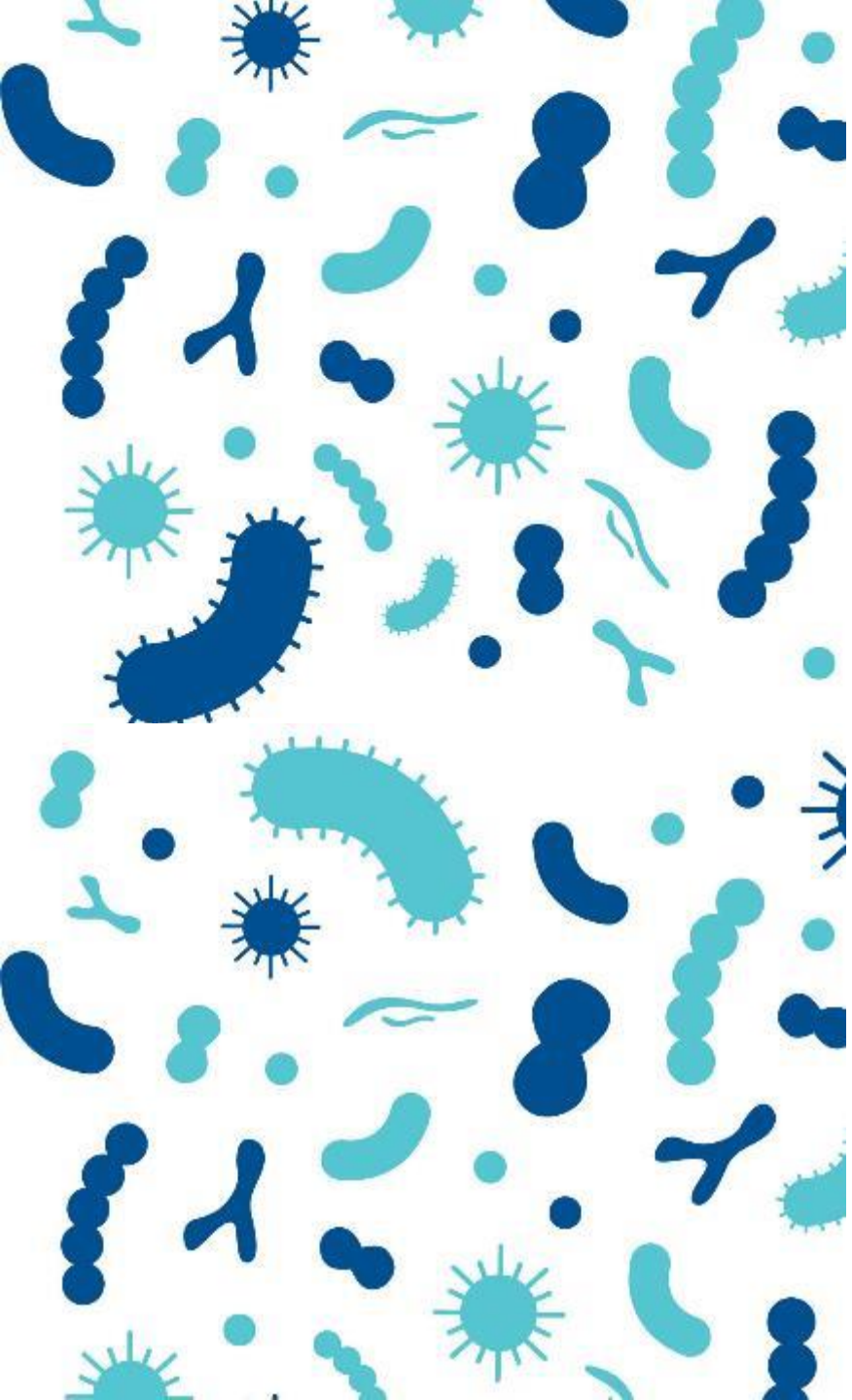


- Pivotal single-arm study of MaaT013
- Primary endpoint: GI response at Day 28
- First patient included in March 2022
- Sites initiated in Europe: France, Germany, Spain, Belgium and Austria
- Next steps:
  - Expected to further expand in EU
  - Interim Safety & Efficacy Review in H1 2023

Abbreviations:

- *D: Day, M: Month, EOT: End of treatment*
- *SR-GI-aGvHD: Steroid-refractory gastro-intestinal acute Graft-versus-Host Disease*
- *ORR: Overall Response Rate; CR: Complete Response; VGPR: Very Good Partial Response; PR: Partial Response*

ClinicalTrials.gov Identifier: NCT04769895



THANK YOU

MaaT033
Allo-HSCT

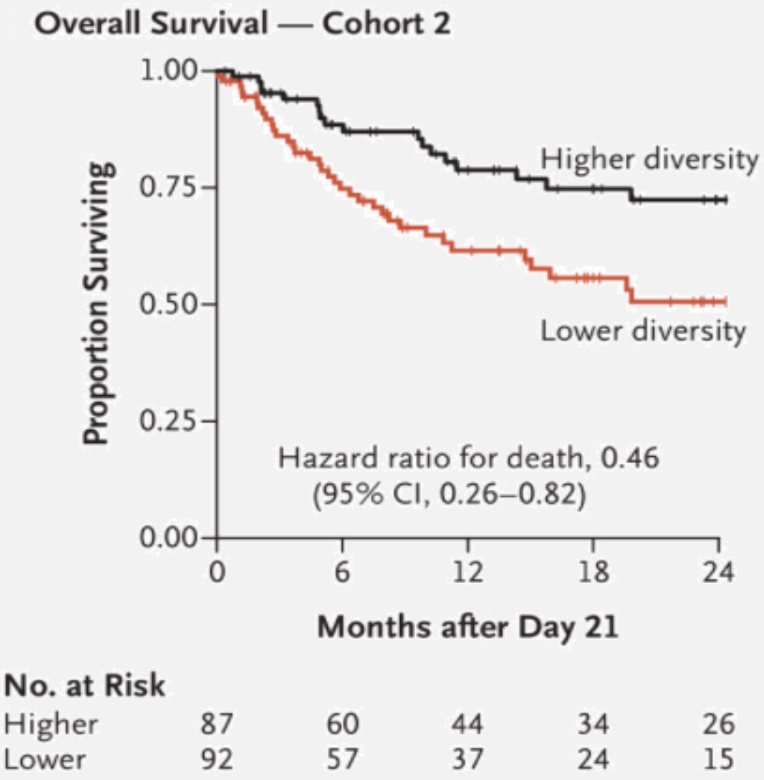
MaaT033, the Company's first MET for oral administration as adjunctive and maintenance treatment for patients receiving allo-HSCT

Hervé Affagard

CEO & co-founder

Restoration of the gut microbiome has shown potential in improving survival for patients receiving allogeneic HSCT

Higher diversity of the gut microbiome demonstrated improved overall survival in patients receiving allo-HSCT[1]



- Allo-HSCT is often the only curative approach for patients with hematological malignancies such as leukemia, but the procedure presents significant risks, such as infections and GvHD
- Literature has demonstrated that higher gut microbiome diversity is associated with a significant reduction in the risk of infection- and GvHD-related mortality following allogeneic HSCT [1,2]
- MaaT033 is being developed as an adjunctive and maintenance therapy to allo-HSCT, with the aim of improving patients' survival.

[1]Peled, J.U. & al N Engl J Med 2020;382:822-34; [2]Ghani, 2021

MaaT033 opens new market perspectives

United States

c. 7,800 primary procedures

EU 4 + UK

c. 9,600 primary procedures

Japan

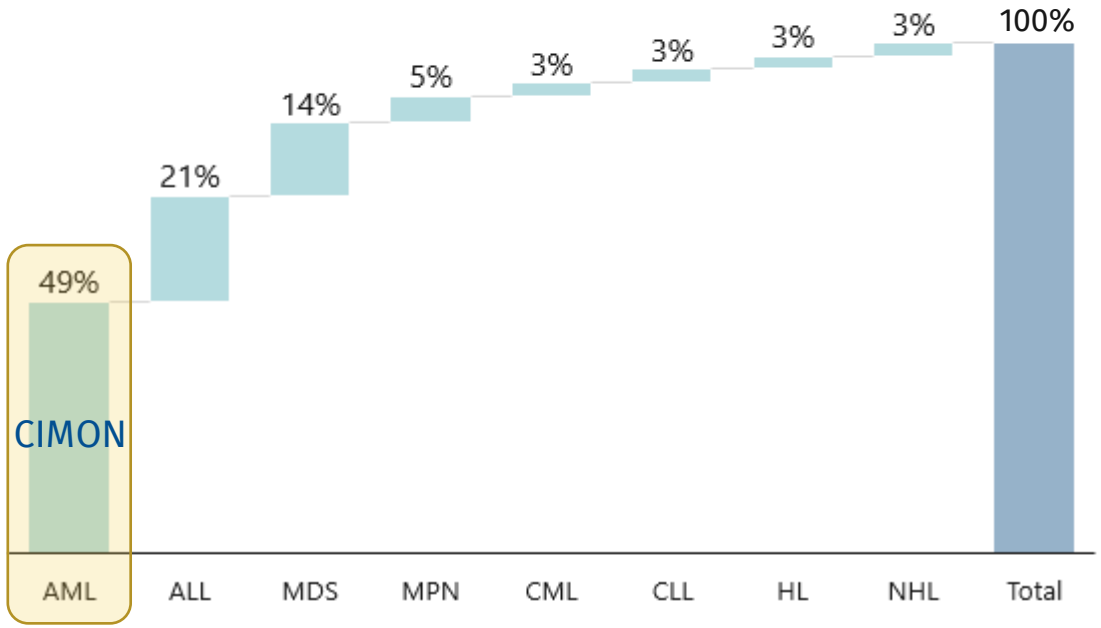
c. 3,000 primary procedures

Additional 7%-10% recurrent procedures

Approximately 22,500 procedures/year

[1]EBMT aHCT Survey, 2017 (published in Bone Marrow Transplantation (2019) 54:1575–1585), Global Data 2020

Hematological Malignancy Patients Receiving Allo-HSCT[1]



AML : acute myeloid leukemia; ALL : acute lymphoblastic leukemia ; MDS : myelodysplastic syndrome; MPN : myeloproliferative neoplasms ; CML: chronic myeloid leukemia ; CLL : chronic lymphocytic leukemia ; HL: Hodgkin's Lymphoma ; NHL: Non Hodgkin Lymphoma

MaaT033
Allo-HSCT

Restoration of gut microbiota diversity with oral MET MaaT033 in acute myeloid leukemia patients after intensive chemotherapy: the phase 1b CIMON trial

Pr. Florent Malard

Professor of Hematology, Saint Antoine Hospital (AP-HP) and Associate Professor, Sorbonne University

ASSISTANCE PUBLIQUE HÔPITAUX DE PARIS

SORBONNE UNIVERSITÉ

MaaT033: An **optimized oral capsule** to restore and maintain a healthy gut microbiome in patients with severe dysbiosis

CHARACTERISTICS

Oral pooled fecal microbiota

- ✓ Strict screening process for healthy donors (> 40 tested parameters)
- ✓ High-richness
- ✓ High-diversity
- ✓ Full ecosystem
- ✓ Ileo-caecal delivery
- ✓ > 10^9 viable bacteria/capsule

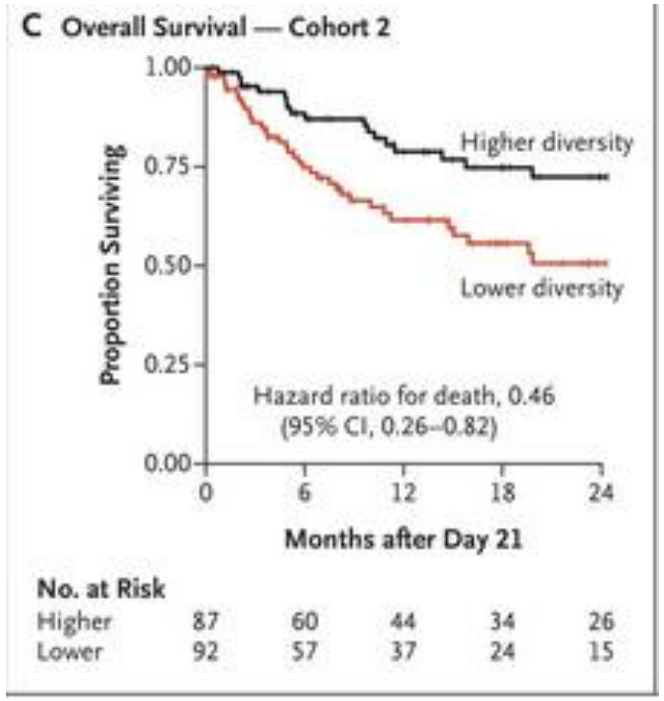
ADMINISTRATION

Oral (a lyophilized capsule)

INDICATION

Improve survival of allo-HSCT patients

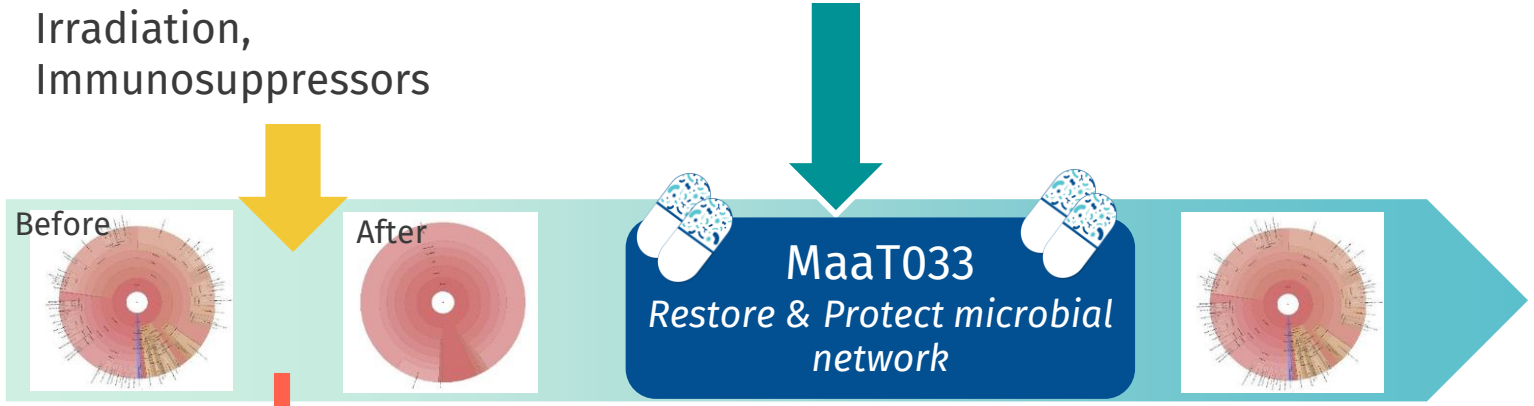
MaaT033 is intended to be an **adjunctive and maintenance therapy** for patients with hematological malignancies receiving allo-HSCT



Patients with liquid tumors (Leukemia, lymphoma, myeloma…)

Chemotherapy
Antibiotics
Irradiation,
Immunosuppressors

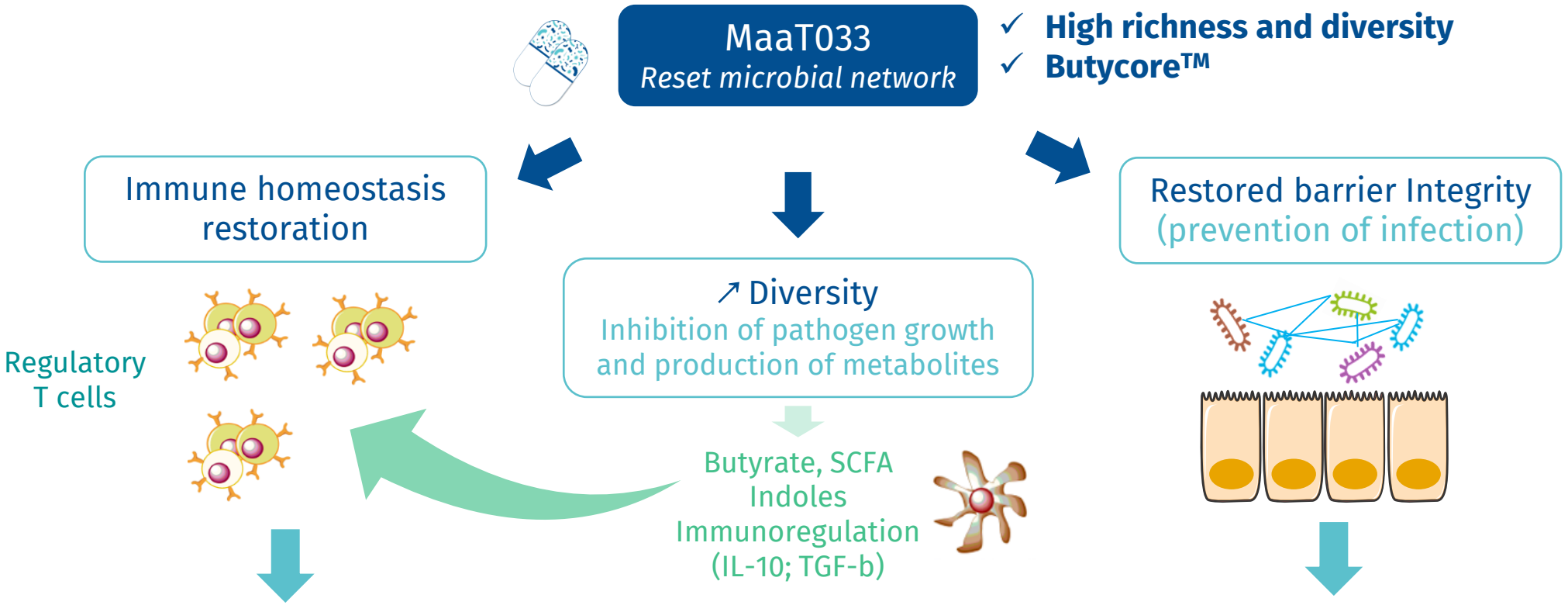
Allogenic Hematopoietic Stem Cell Transplantation (allo-HSCT)



Loss of diversity (dysbiosis)

- Acute Graft-versus-Host Disease (aGvHD)
- Infections

MaaT033's MOA aims to restore and protect the gut microbiota, to **improve survival** in allo-HSCT patients through the prevention of infections and aGvHD

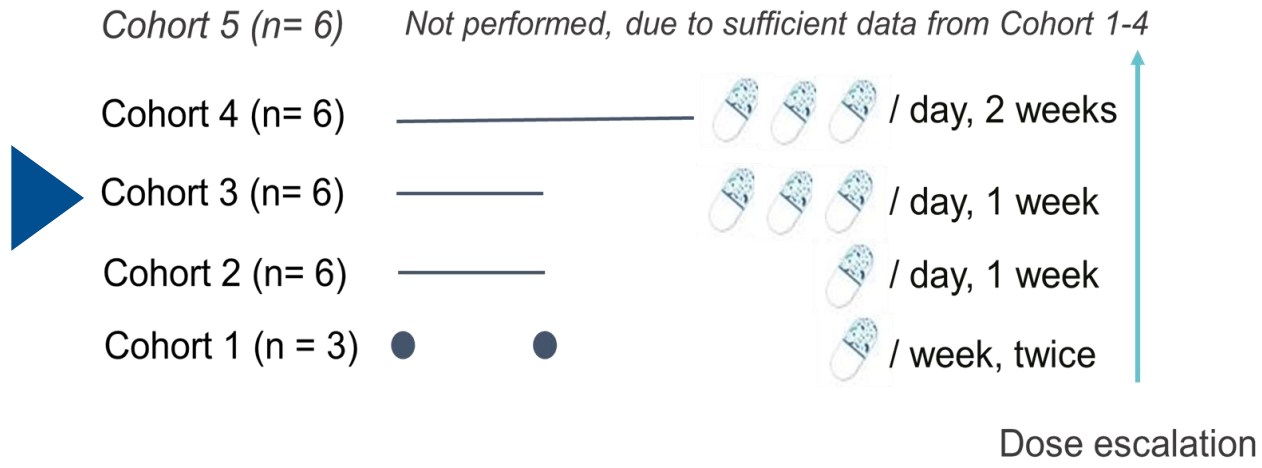


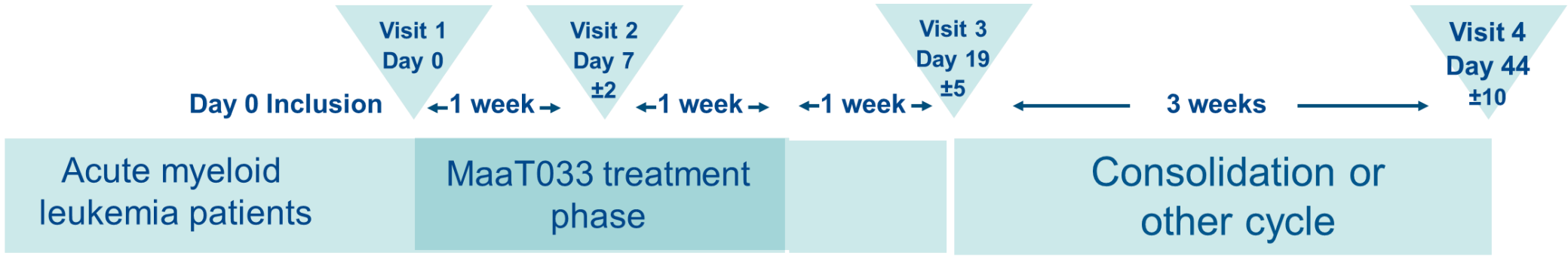
CIMON: a phase 1b open-label, dose finding study (21 patients)

CIMON study design
Phase I, open-label, single-arm
6 investigational sites in France

DOSE ESCALATION DESIGN
5 cohorts : dose escalation of MaaT033

STUDY OBJECTIVES
- ✓ MaaT033 tolerability
- ✓ Dose regimen evaluation (based on safety and MaaT033 activity / engraftment)
- ✓ Patient compliance

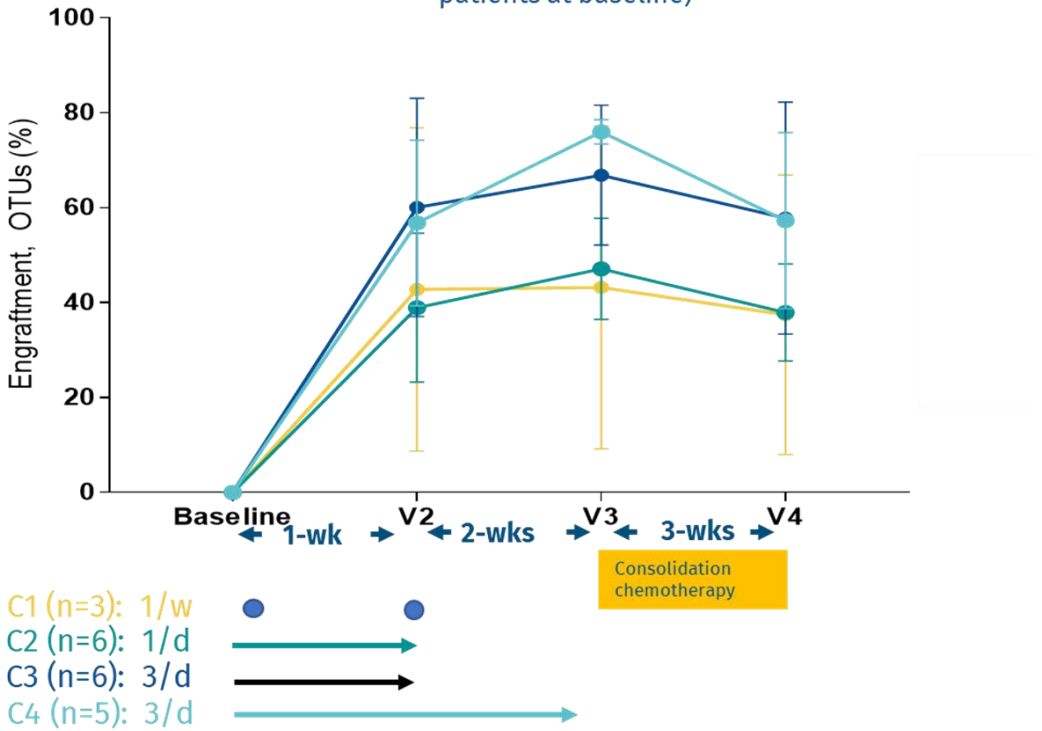




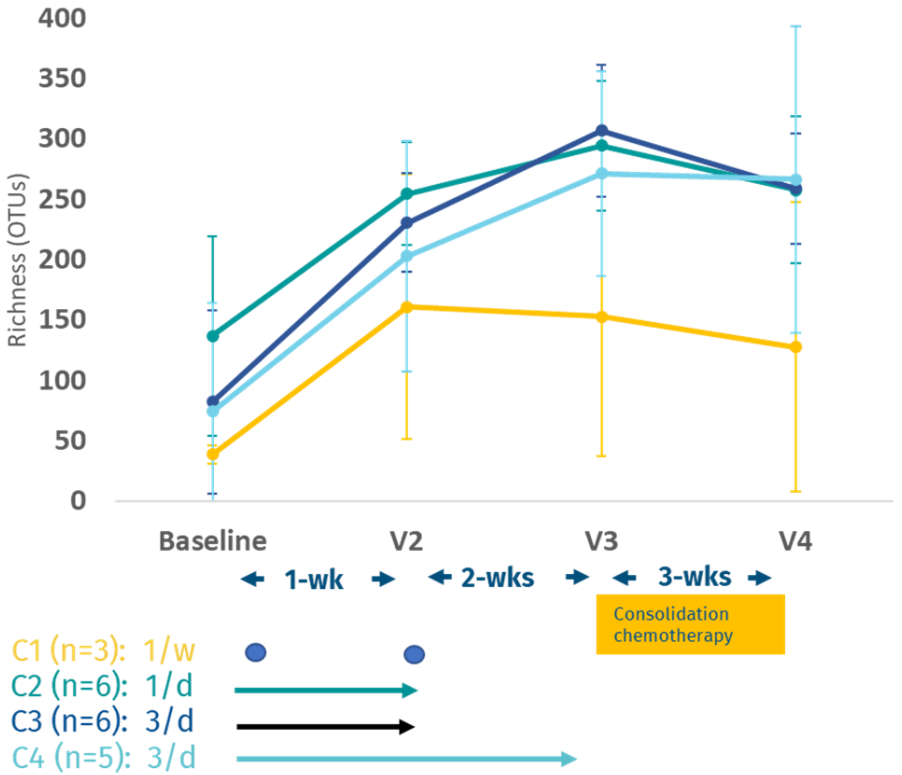
After induction therapy with intensive chemotherapy

Gut microbiota analysis

MaaT033 engraftment (mean, SD)
(specific to MaaT033 i.e., exclude shared OTUs between MaaT033 and patients at baseline)

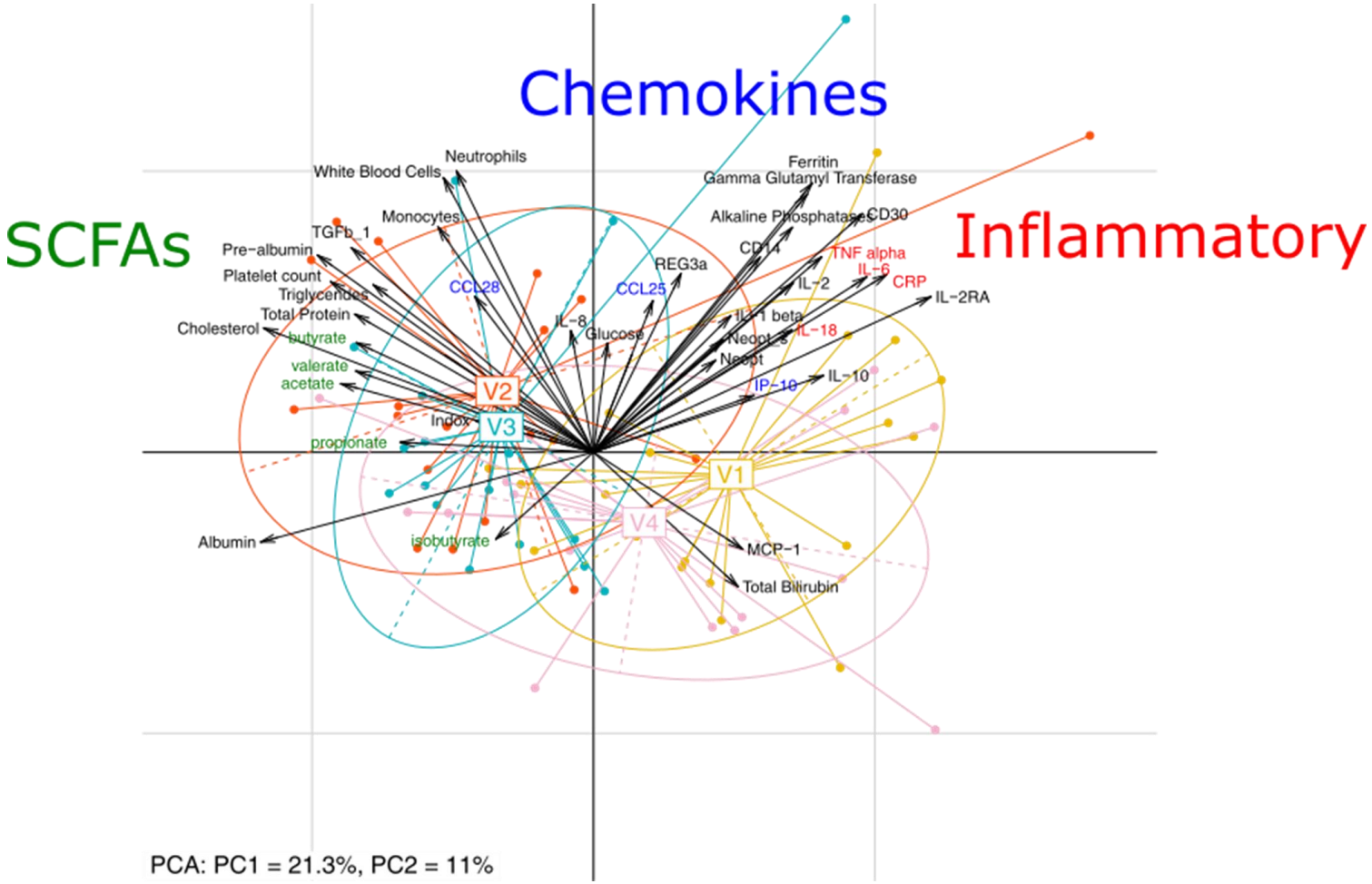


Richness, OTU level (mean, SD)



- MaaT033 induces an increased microbiota richness at OTUs level
- MaaT033 displays a strong and persistent bacterial engraftment , higher in cohort 3 and cohort 4 (3 capsules per day) compared to cohorts 1 and 2 (1 capsule per week / 1 capsule per day).
- MaaT033 bacterial engraftment is inversely correlated with patients' baseline microbiota richness

Host parameters analysis



MaaT033 engraftment correlates with anti-inflammatory markers (TGF-β and fecal SCFA) levels and inversely correlates with inflammatory markers (IL2 and neopterin)

MaaT033 treatment is safe: good tolerance

- 4 SAEs reported in 4 patients: only one considered as possibly related by the investigator

Event	Cohort 1 (N=3) n (%)	Cohort 2 (N=6) n (%)	Cohort 3 (N=6) n (%)	Cohort 4 (N=6) n (%)	Total (N=21) n (%)
Febrile neutropenia	0	1 (17%)	0	0	1 (5%)
Neutropenic colitis	0	0	1 (17%)	0	1 (5%)
Diarrhoea infectious	0	0	0	1 (17%)	1 (5%)
Hyperkalaemia	0	1 (17%)	0	0	1 (5%)

- The SAE infectious diarrhea with enteropathogenic E. coli (EPEC) started 3 days after MaaT033 treatment initiation.
- EPEC strain not found in MaaT033 batch (genome sequencing) nor in patient's feces before MaaT033 administration
- Absence of pillbox contamination verified by PCR => Relationship to MaaT033 was unlikely, although it could not be formally excluded.

Next step: Randomized clinical trial evaluating MaaT033 to prevent complications of allo-HSCT

- 389 patients in a randomized, double-blind, placebo-controlled study
- Primary endpoint: efficacy of MaaT033 in improving overall survival at 12 months
- Evaluate safety and tolerability before and after allo-HSCT
- Evaluate engraftment of MaaT033 and activity in preventing allo-HSCT complications (infections, GvHD)

Conclusion

Safe & effective

MaaT033 appears to be **safe and effective for gut microbiota restoration in AML patients** receiving induction chemotherapy and antibiotics.

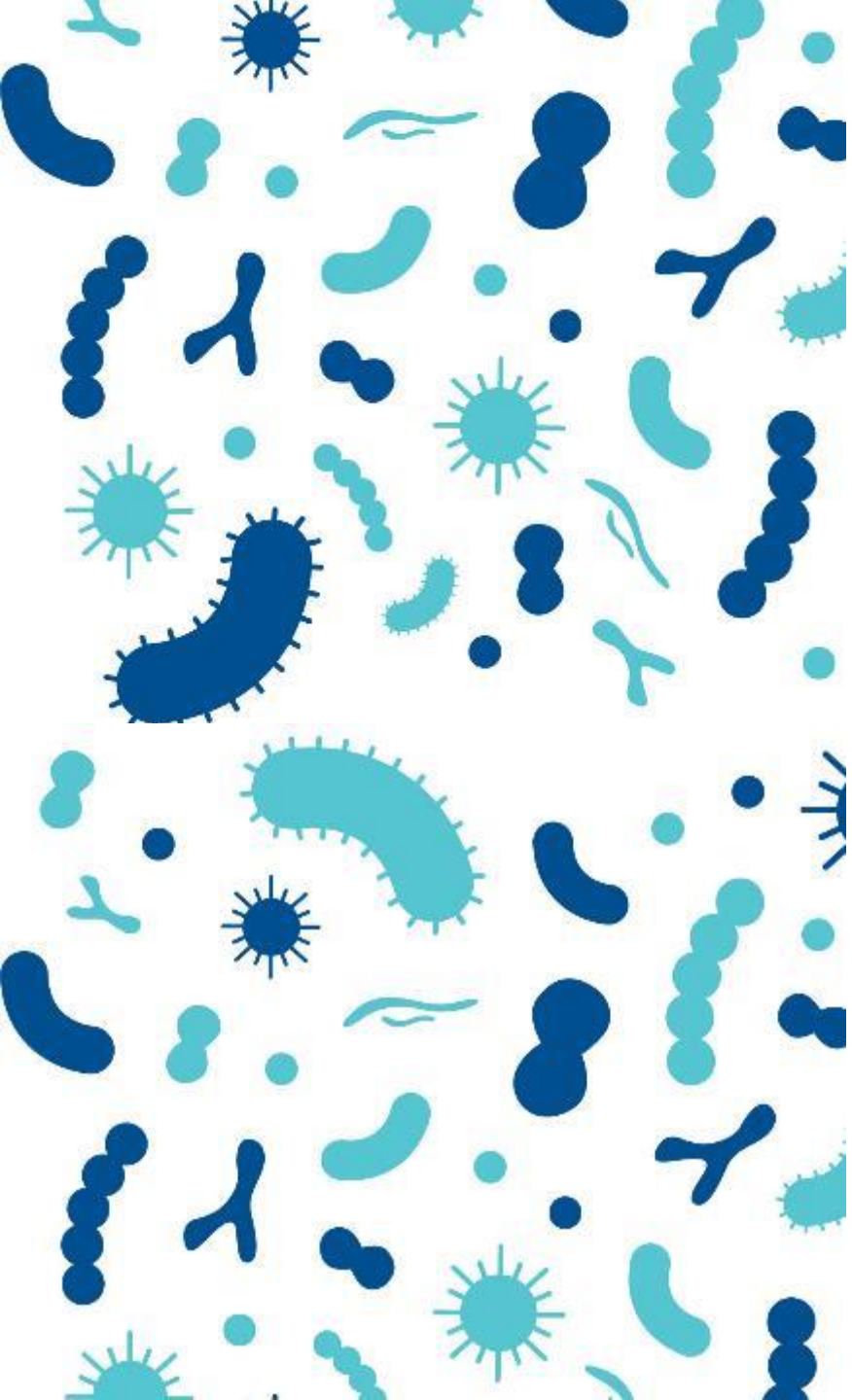
After IC in immunocompromised AML patients**: good tolerance, minimal toxicity after treatments and post-neutropenia.**

3

3 MaaT033 capsules per day for 1 week induce **an increase in microbiota richness** and an **effective and persistent** MaaT033 bacterial **engraftment** in AML patients.

Phase IIb trial

A Phase IIb trial is planned to **evaluate MaaT033 as an adjunctive and maintenance treatment** in patients with hematological malignancies receiving allogeneic hematopoietic stem cell transplantation.



MaaT033
Allo-HSCT

THANK YOU

Expected newsflow & ending remarks

Hervé Affagard

CEO & co-founder

Key take-away messages

- MaaT013:
  - New positive data generated from EAP program shows that MaaT013 has a good overall safety and is a highly-effective therapy for SR- and SD-GI- aGVHD
  - Further investigation in SR-aGvHD and SD-aGvHD currently ongoing in a Phase 3 trial in Europe

- MaaT033:
  - MaaT033 appears to be safe and effective for gut microbiota restoration in patients with acute myeloid leukemia receiving induction chemotherapy and antibiotics.
  - Phase 2b trial is planned to evaluate MaaT033 as an adjunctive and maintenance therapy to improve survival in patients receiving allo-HSCT.

MaaT Pharma's hemato-oncology programs are generating promising clinical data to improve patients' survival.

Abbreviations: SR-aGVHD, steroid-refractory acute graft-versus-host disease; SD-aGVHD, steroid-dependent acute graft-versus-host disease

Value-creating milestones expected in the next 12 months, including MaaT033 entering Phase 2b clinical trial

Hemato-oncology

aGvHD
MaaT013
(pooled enema)
FDA & EMA Orphan Drug Designation

- ✓ Ongoing Phase 3 in Europe
  - European Phase 3 **interim results H1 2023**
  - **ORR results** expected **H2 2023**
- Pursuit of Early Access Program in France and Europe

Improvement of survival post allo-HSCT
MaaT033
(pooled capsule)

- Pivotal Phase 2b expected to start in H1 2023

Immuno-oncology

Melanoma Checkpoint Inhibitors Potentiation
MaaT013
(pooled enema)

- ✓ Ongoing POC Phase 2a in France (Sponsor AP-HP)[1]
  - Internal data readout H1 2023

Solid Tumor
MaaT03X
(co-cultured capsule)

- ✓ Preclinical study ongoing
  - First clinical study expected in 2023

[1] Investigator sponsored trial where MaaT Pharma supplies the drugs and performs the microbiome profiling using its gutPrint® platform

Opening of MaaT Pharma's MET facility, the largest one in Europe, expected in 2023

Partnership with Skyepharma cGMP

A dedicated 1,500 square meter site (which could be doubled).
Expected to be operational in H2 2023.

Designed to support
- Clinical and commercial manufacturing of MaaT013 and MaaT033
- R&D and clinical manufacturing of MaaT03X product range

In-house and outsourced expertise combined:

- *R&D & production*
- *team*
- *proprietary equipment*

Control of oversight of R&D, clinical and commercial production

- *CGMP compliant building*
- *product quality standards, regulatory affairs,*
- *certification,*
- *large-scale production.*

Artist's representation of future plant

Key differentiators of MaaT Pharma in the microbiome field

Full ecosystem approach

Pioneering a full ecosystem approach leveraging the full functionality of the microbiome

Manufacturing versatility

Industrialization of manufacturing processes (cGMP) for native and co-cultured products

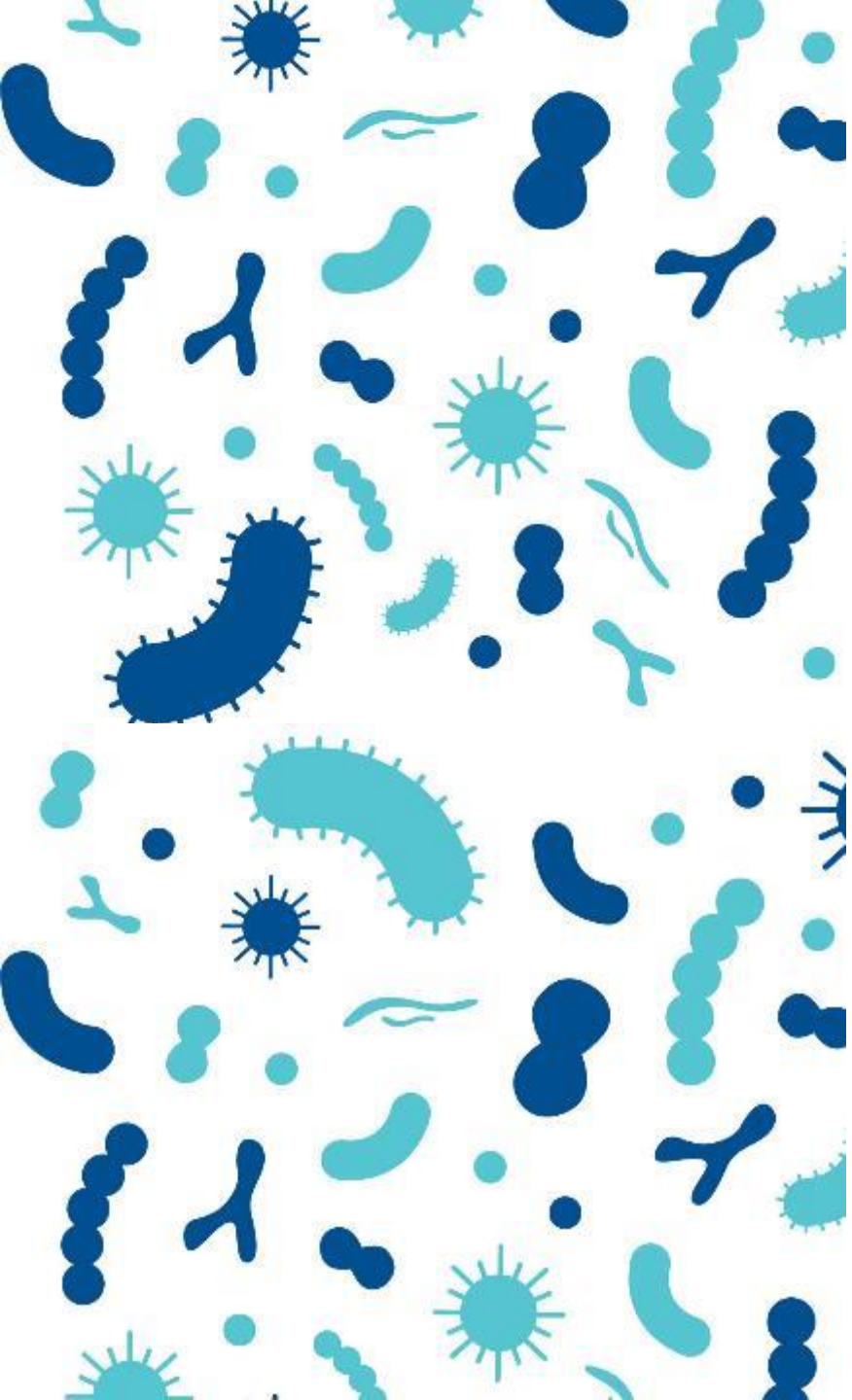
Oncology focus

Focus on high unmet need diseases in hemato-oncology and solid tumor spaces

Established proof of concept

Validated approach in **clinical trials authorized by multiple regulatory authorities**

Q&A session



THANK YOU

Investors relations
Hervé Affagard, CEO MaaT Pharma
Sian Crouzet, COO/ CFO
Email: invest@maat-pharma.com
Phone: +33 4 28 29 14 00