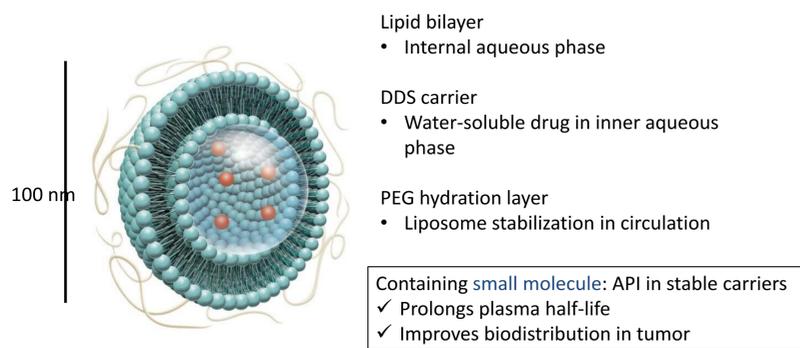


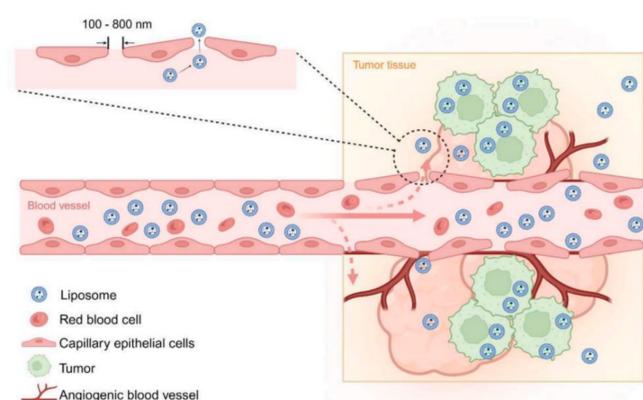
## Basic Liposome Structure



## Features of Liposome in Comparison to ADC

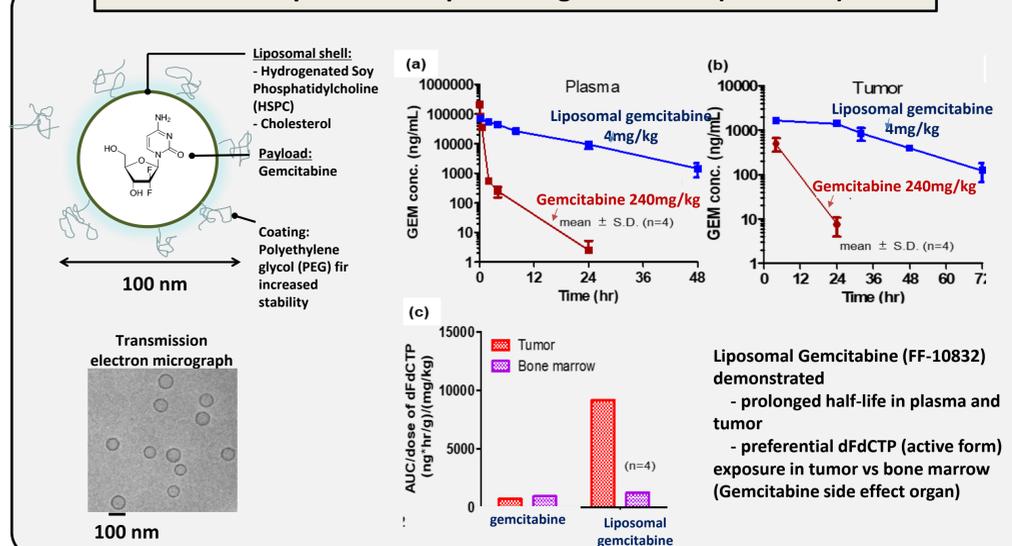
	ADC	Liposome
Distribution mode	Accumulating in tumor by EPR effect Specific bind to antigen expression cell	Accumulating in tumor by EPR effect
Linker modification on API	Required for chemical connecting to antibody via linker	Not required Physically encapsulating into internal volume
Payload capacity	Limited Less than 8 per antibody	Large capacity Approx. 10,000 per particle
Selected launched product	Enhertu® (trastuzumab deruxtecan) Kadcyla® (trastuzumab emtansine) Trodelvy® (Sacituzumab govitecan)	Doxil® (doxorubicin) Vyxeos® (daunorubicin and cytarabine) Onivyde® (irinotecan)

## Passive Targeting to Tumor by Enhanced Permeability and Retention (EPR) effect



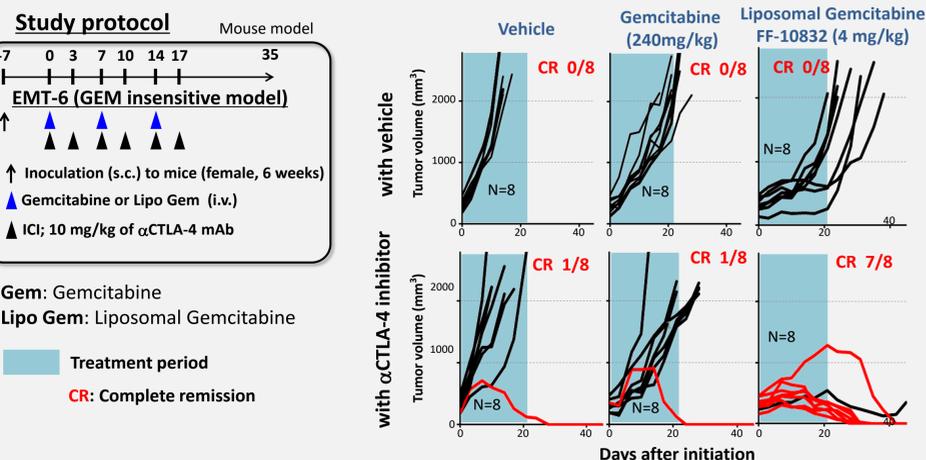
- Liposome (Φ100 nm) cannot leak out from normal blood vessels (blood vessels retain particles larger than 6 nm)
- Immature blood vessels in tumors have large pores and liposomes leak out of them.

## An exemplification: liposomal gemcitabine (FF-10832)



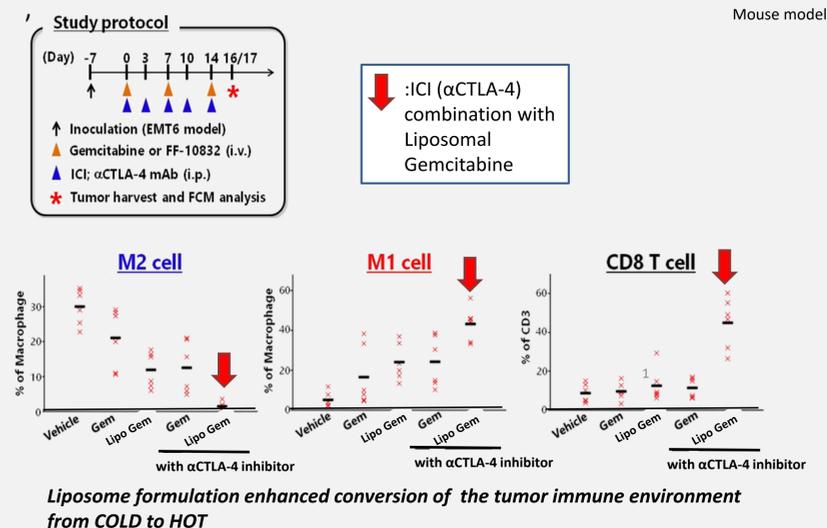
## Liposomal gemcitabine combination with Immune Check point Inhibitor (ICI)

### Anti-tumor Effects of FF-10832 in Combination with ICI (CTLA-4 inhibitor)

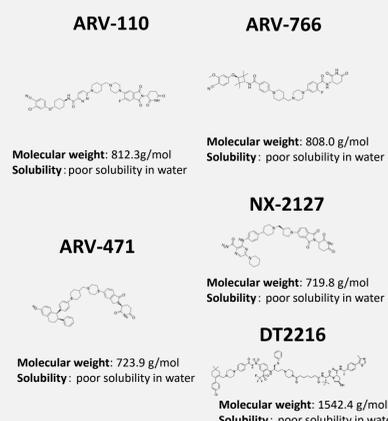


In the ICI plus gemcitabine group, 1 of 8 animals experienced complete response; in the ICI plus Liposomal gemcitabine group, this number increased to 7 of 8 animals.

### FCM Analysis of Tumor Microenvironment



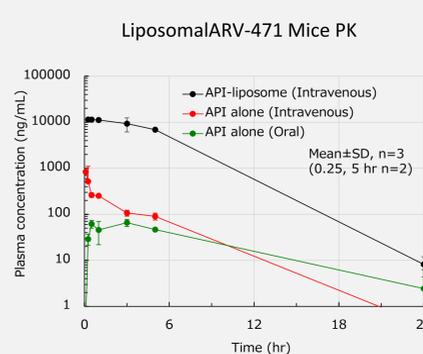
## Liposomal Targeted Protein Degraders (TPD)



### TPDs encapsulated in liposome

	ARV-110	ARV-471	ARV-766	NX-2127	DT2216
Yield	98%	96%	99%	>99%	46%
Encapsulation ratio	>99%	99%	99%	91%	88%
Particle size	108 nm	99 nm	105 nm	110 nm	118 nm
Morphology (TEM)					

### PK study of liposomal TPD



**ARV-471 liposome**

Particle size: 99 nm  
API concentration: 0.50 mg/mL  
Encapsulation efficiency: 99%  
Yield: 96.1%

Pharmacokinetic parameters of ARV-471 after IV and PO administration to mice

Parameter	API-liposome			API alone	
	Intravenous	Intravenous	Oral	Intravenous	Oral
C <sub>max</sub> (ng/mL)	11,450	841	65.9	2.51	4.43
T <sub>1/2</sub> (hr)	3.65	2.51	4.43	1,841	731
AUC <sub>0-24h</sub> (ng·hr/mL)	113,474	1,841	731	1,842	746
AUC <sub>0-∞</sub> (ng·hr/mL)	113,662	1,842	746	1,086	-
CL (mL/hr/kg)	17.6	3.22	5.28	-	-
MRT (hr)	3.91	3.22	5.28	-	-
V <sub>d</sub> (mL/kg)	68.6	3,491	-	-	-
Bioavailability (%)	-	-	40.5	-	-

Animal: Mouse (Str:ICR, 6 weeks, male)  
Dose: 2mg/kg i.v or o.p.

## Fujifilm as a Liposome CRDMO

### Manufacturing facility

- ✓ GMP production of LNPs and liposomes
- ✓ Fujifilm preparatory liposome manufacturing equipment
- ✓ LNP / Liposome NxGen™ Microfluidic mixer (0.2 – 100L)
- ✓ Highly potent APIs handling area
- ✓ KrosFlo™ KMPi and Mobius Flex Ready™ from mL scale to ~100 L
- ✓ Vial filling system 3000 vials/hour



### Analytical method and Spec Devs.

- ✓ In vitro release test method development
- ✓ Assay encapsulated and unencapsulated API
- ✓ HPLC method development for lipids and API with quantification and validation of ICH guidelines
- ✓ Size and distribution by DLS
- ✓ Zeta potential, pH, osmolality, Particle matter
- ✓ Residual solvent analysis by GC (FID)
- ✓ Sterility
- ✓ Spectroscopy (UV, IR) and others

### Location

