

# Corporate Presentation



November 22, 2011

TSX: LOR

# Forward Looking Statements



**Except for historical information, this presentation contains forward-looking statements, which reflect the Company's current expectations regarding future events. These forward-looking statements involve risks and uncertainties, which may cause actual results to differ materially from those statements. Those risks and uncertainties include, but are not limited to, changing market conditions, the successful and timely completion of clinical studies, the establishment of corporate alliances, the impact of competitive products and pricing, new product development, uncertainties related to the regulatory approval process and other risks detailed from time to time in the Company's ongoing quarterly filings, annual reports and 20F filings.**

# Cancer



## Opportunity:

### • **Cancer in Canada:**

- Leading cause of death in every province and territory (heart disease is 2<sup>nd</sup>)
- Accounts for 30% of all deaths (75,000 annually in total )(heart disease is 2<sup>nd</sup>)
- 178,000 new case diagnosed each year
- 40% of women and 45% of men will develop cancer in their lifetime

### • **Worldwide:**

- Accounts for 13% of all deaths (7.6 million annually in total)
- Cancer deaths worldwide projected to grow to 11 million annually by 2030

**Cancer = large patient populations with high unmet medical need**

**which Lorus can address with its pipeline of novel, first-in-class programs**

### • **Lorus:**

- One of few novel oncology drug developers in Canada
- Small market capitalization representing great investment opportunity

# Company Snapshot



- **Publicly traded** Drug Development Company - **TSX:LOR**
- Approx. **21 million shares** issued and outstanding with modest burn rate
- Recent Price per Share :           \$ 0.24
- 52 week range:                       \$ 0.2 – 1.29
- Market Capitalization:               \$ 5.1 Million
- Debt free
- Head office and **R&D facilities** located in Toronto

# Investment Highlights



- **Three products with near-term milestones:**

- LOR-253: Phase I stage compound with partnership potential
- Pipeline with two attractive preclinical candidates
  - Preclinical development of novel immunotherapeutic agent IL-17E
  - Focus on Lead optimization efforts for LOR-500 program

- **Two products close to commercialization:**

- LOR-2040 – Successful Phase II completion and in discussion with potential partners
- Virulizin – Phase III completion and partnered with Zor Pharma

- **Strong IP portfolio:**

- 22 patents issued; 32 patents pending worldwide
- 100% of commercial rights to most compounds in all major markets worldwide

- **Experienced Management and Scientific Team**

# Lorus' Goal



- **Achieve self-sustainability and profitability**
- **Increase shareholders' value**

# How to Achieve Our Goal?



- **Partner late stage programs**

- Virulizin and LOR-2040
- Expect to reach market in 3-4 years

- **Partnership for one or more other product candidates**

- **Focusing on developing products with clear and achievable milestones**

- One clinical stage compound: LOR-253
- Exciting preclinical drug candidates: IL-17E & LOR-500





- **A proprietary first-in-class small molecule tumor suppressor inducer**
- **Highly desirable licensing/partnership target**
- **Target indications: Non-Small Cell Lung Cancer (NSCLC), colorectal cancer, and acute myeloid leukemia (AML)**
- **Market in solid tumors in excess of \$14.5 billion**
- **A Phase I clinical trial to be completed in 9-12 months**
- **Potential partnership following Phase I or II results**

# LOR-253: Small Molecule Lead Drug



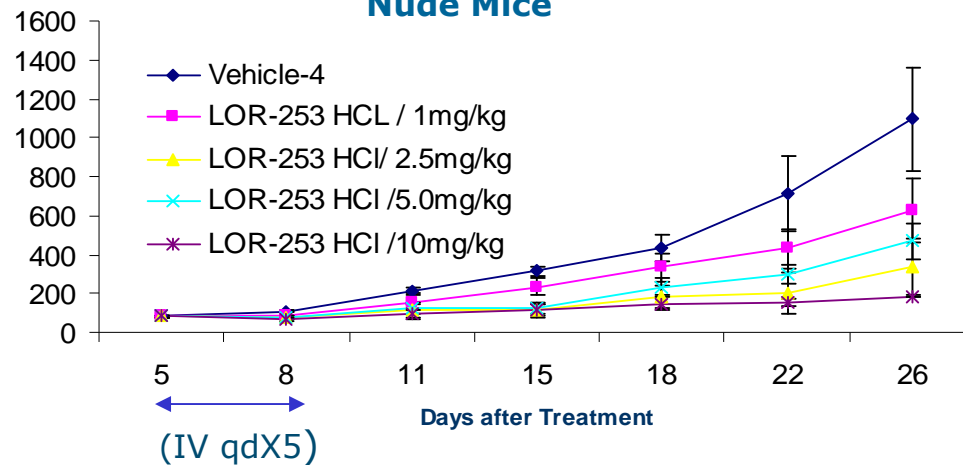
- ✓ **Novel Chemical Entity:** Strong IP position – 100% ownership
- ✓ **First-in-Class:** Partnership Potential
- ✓ **Potent and Selective Antitumor Activity:** NSCLC, Colon, Prostate, Leukemia
- ✓ **Novel & Highly Clinically Relevant Target:**
  - KLF-4 – novel tumor suppressor induced as a result of MTF-1 inhibition, leading to cyclin D1 downregulation
  - Cancer Cell Specificity
- ✓ **Novel Mechanism of Action:** Inhibition of MTF-1 leads to cell cycle arrest, inhibition of angiogenesis
- ✓ **Excellent safety profile:** GLP toxicology studies demonstrated the drug was well tolerated at higher than efficacious dose levels determined from preclinical pharmacology studies



# LOR-253: Anti-Tumor Activity

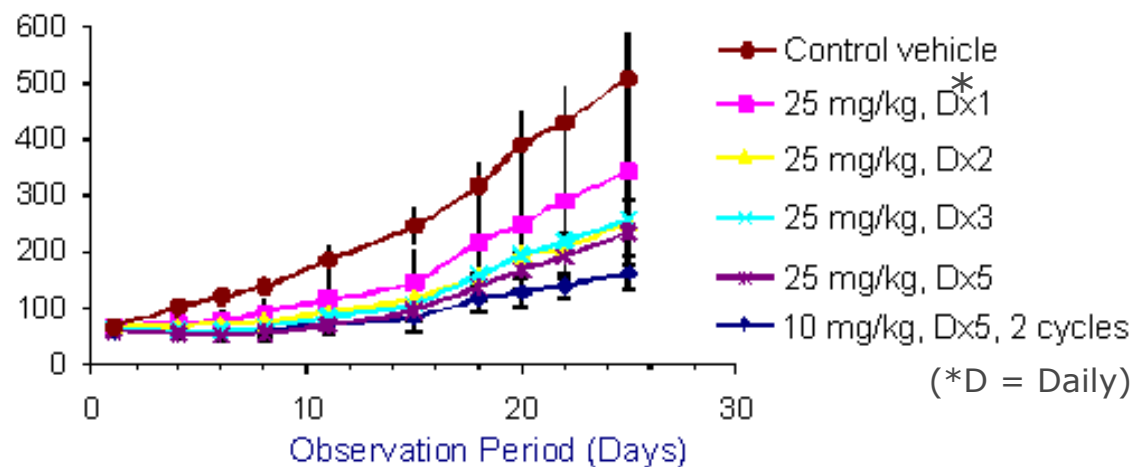


## Growth of Human Lung Carcinoma (H460) in CD-1 Nude Mice



- Potent dose-dependent anti-cancer activity
- Highly favorable therapeutic index (efficacy vs. toxicity)

## Growth of Human Colon Cancer (HT-29) in CD-1 Nude Mice



# LOR-253: Phase I Clinical Study Update



- **Open-label, Phase 1 Study of LOR-253 HCl in Patients with Advanced or Metastatic Solid Tumours**
- **Memorial Sloan-Kettering Cancer Center, NY**
- **Enrolment and dose escalation ongoing**
- **Objectives:**
  - To determine MTD and recommend Phase II dose in patients with solid tumors
  - Expansion of MTD cohort to further evaluate activity and intratumoral biomarkers in biopsy-suitable patients
- **Focus on important cancers for future development**
  - Expanded cohort enriched with selected tumor types: focus on colon cancer and NSCLC with accessible metastases

# LOR-253: Product Development Strategy



- **Complete Phase I**

- Phase I dose-escalation study at Memorial Sloan Kettering Cancer Center
- PD objectives – intratumoral assessment of biomarkers of antitumor activity

- **Strong IP portfolio**

- Broad protection for composition of matter and uses
- Recent allowance for generic claims in China and Canada and for specific claims in Australia and Canada
- Patents pending in several other countries

- **Targets significant market**

- >\$14.5B for colorectal cancer, NSCLC and AML (US:\$5.9B / EUR:\$4.2B / JAP:\$1.5B)

- **Corporate partnership**

- Novel target and MOA
- Significant interest expressed by potential partners



- **Immunotherapeutic agent with potent anticancer properties**
- **Target: Pancreatic cancer, malignant melanoma, etc**
- **Excellent therapeutic index**
- **No need for further optimization or modification**
- **CMC and IND-enabling studies including GLP-tox studies in 27 months**
- **Potential partnership following GLP-tox studies or anytime during clinical development**

# IL-17E : Antitumor Activity



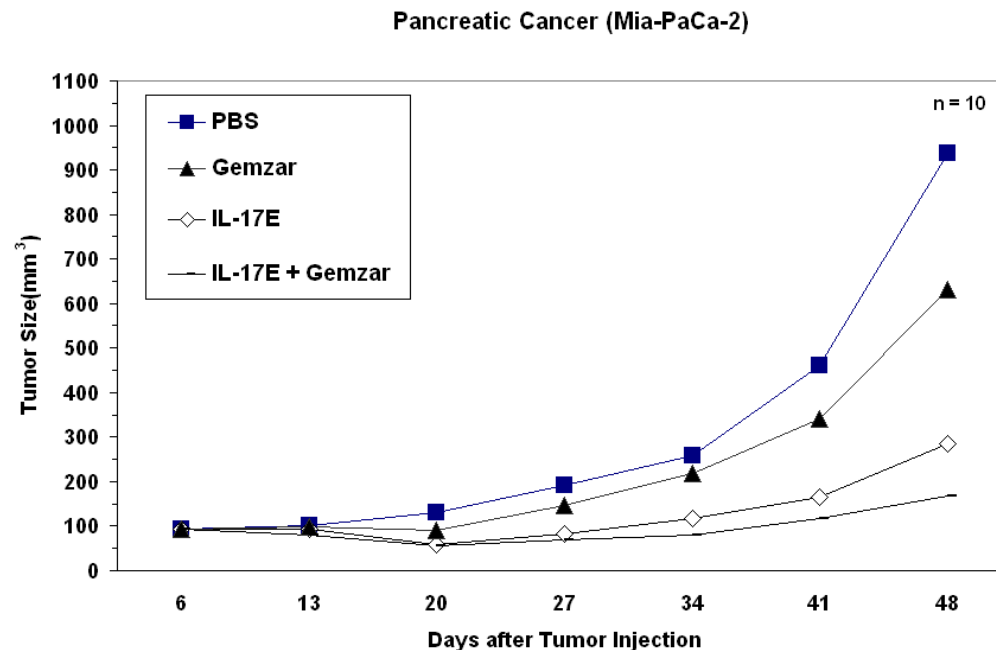
- **IL-17E showed equivalent or superior efficacy as a single agent when compared to marketed anticancer drugs**
- **IL-17E enhanced antitumor activity of marketed drugs in combination studies**

CANCER TYPE	IL-17E ACTIVE AS SINGLE AGENT*	IL-17E COMBINATION STUDIES*
NSCLC	√	Taxotere <sup>®</sup> or Tarceva <sup>®</sup>
Colon Cancer	√	CPT11 or Avastin <sup>®</sup>
Ovarian Cancer	√	Cisplatin
Malignant Melanoma	√	Dacarbazine
Pancreatic Cancer	√	Gemcitabine

# IL-17E : Clinical Development Path



- **Selected pancreatic cancer and malignant melanoma as lead cancer indications based on strong antitumor efficacy**
- **Previous clinical success in these cancers with the immunomodulator Virulizin®**



Antitumor activity of human IL-17E against human pancreatic cancer xenograft. hIL-17E was administered by i.v. injection at 0.04 mg/kg every two days. Gemcitabine was given at 100 mg/kg, 1X per week, by i.v. injection. For combination studies, each agent was administered at the same dose level used for single-agent experiments. Control group was given 100 ul PBS by i.v. injection every two days.



- **Potent and first-in-class small molecule inhibitors of maternal embryonic leucine zipper kinase (MELK)**
- **Target: Breast cancer and malignant glioma**
- **Significant R&D interest and market for kinase inhibitors**
- **No known selective inhibitors in development**
- **Lead identification and optimization followed by IND-enabling studies including GLP-tox studies within 30 months**
- **Potential partnership following lead optimization or anytime during preclinical/clinical development**

# LOR-500: Target



- **Maternal Embryonic Leucine zipper Kinase**
- **Novel serine-threonine protein kinase implicated in cancer: cell cycle, signaling pathways, and stem cell self-renewal**
- **Highly expressed in several cancer types - colon, breast, ovary, lung, and brain and low levels in normal tissues**
- **MELK expression correlates with poor prognosis in glioma and breast cancer**
- **Target knockdown significantly inhibits growth of tumor cell lines both in vitro and in vivo**
- **Selective targeting of MELK may be an effective cancer treatment strategy in a range of solid tumors**

# Milestones in the Next 24 Months



Milestones	Time Frame
<b><u>LOR-253</u></b>	
• Completion of Stage 1 of Phase I clinical trial	6 months
• Completion of Phase I clinical trial	9-12 months
• Initiation of Phase II clinical trial	12-18 months
• Partnership following Phase I results	18-24 months
<b><u>IL-17E</u></b>	
• License/collaboration with Pharma	6 months
• Scale up of GMP manufacturing process	18 months
• Initiation of GLP-toxicity studies	18-24 months
<b><u>LOR-500</u></b>	
• Lead optimization	12 months
• Initiation of GLP toxicity studies	18 months
<b><u>Partnerships</u></b>	
• Ongoing discussion for several projects	6-24 months

# Proven Management Team



<b>Aiping H. Young, MD, PhD</b>	<b>President &amp; Chief Executive Officer</b>	<ul style="list-style-type: none"><li>■ <b>Co-founder of GeneSense</b> technologies; merged with Lorus</li><li>■ <b>Previous positions at Lorus as Sr. VP, CTO &amp; COO</b></li><li>■ Previous position as adjunct scientist, Cell Biology Institute, Cancer Foundation, U of Manitoba</li><li>■ Previous positions as Sr. Scientist, Medical &amp; Scientific Advisor for Pias Corp in Japan</li></ul>
<b>Yoon Lee, PhD</b>	<b>Vice President, Research</b>	<ul style="list-style-type: none"><li>■ Accomplished scientist with <b>15 years of drug development experience</b></li><li>■ Previously with GeneSense and Lorus</li><li>■ Author of multiple scientific publications in molecular oncology &amp; numerous patents</li></ul>
<b>Peter Murray</b>	<b>Director, Clinical Development</b>	<ul style="list-style-type: none"><li>■ Previous Manager of International Clinical Research at Parke-Davis Global Operations and Pfizer Global R&amp;D</li><li>■ <b>30+ years in biopharma &amp; clinical research</b></li></ul>
<b>Elizabeth Williams, CA</b>	<b>Acting CFO &amp; Director Finance</b>	<ul style="list-style-type: none"><li>■ Acting CFO at Lorus for the past 5 years</li><li>■ <b>Audit Manager with Ernst &amp; Young LLP</b></li></ul>

# Supported by Leading External Consultants



**Gary Schwartz,  
MD**

Clinical and preclinical research program consultant, Memorial Sloan Kettering Cancer Center, oncologist and renowned preclinical and clinical researcher on targeted anticancer therapies and dose scheduling

**Elihu Estey,  
MD**

Consultant and protocol advisor, University of Washington, a leading oncologist and world renowned authority on leukemia

**Guido Marcucci,  
MD**

Collaborative investigator and scientific advisor, Ohio State University, an oncologist globally respected for research on leukemia therapy, biomarkers, and genetic determinants

**Don Berry,  
PhD**

Oncology-specific adaptive study design consultant, MD Anderson Cancer Center, a world authority on adaptive statistical design of oncology studies

# Experienced Board of Directors



## Board of Directors

**Denis Burger**, PhD (Chairman)

Executive Chairman, **BioCurex, Inc.** Former Chairman & CEO of **AVI Biopharma Inc.**

**Herbert Abramson**, BA LLB

Chairman of **Trapeze Capital Corp.** and **Trapeze Asset Management Inc.**

**Mark Vincent**, MD

**Oncologist** at London Regional Cancer Program & CEO, **Sarissa, Inc.**

**Jim Wright**, PhD

Adjunct Professor, Biochemistry and Biomedical sciences, **McMaster University**. Former Professor, Associate Director and Senior Investigator, **Manitoba Institute of Cell Biology** and former CEO, **Lorus**

**Warren Whitehead**, CMA

Former CFO of **Arius Research Inc.** and **Labopharm Inc.**

**Aiping Young**, MD PhD

President & CEO, **Lorus**

# Lorus: Investment Opportunity



- **Value maximization**

- Focus on developing promising products
- Partnerships

- **Positive milestones to be achieved in the next 24 months**

- LOR-253, IL-17E and LOR-500
- Investment limited to research → preclin → Phase I → Phase II only, with exit opportunities along the way
- Partnerships for Phase III development

- **Robust IR/PR program**

- Increase trading volume and stabilize stock price
- Appreciation of share price
- Increased market capitalization

# Why Invest in Lorus?



## Market Capitalization Comparison:

Oncology Company	Pipeline	Market Cap
Telik	4 x preclin	\$16M
Myrexis	1 x P1; 3 x preclin	\$71M
Celldex	2 x P2; 1 x P1; 4 x preclin	\$127M
Array BioPharma	2 x P2; 2 x P1	\$140M
Synta Pharma	2 x P2; 3 x preclin	\$176M
Infinity Pharma	2 x P2; 1 x P1; 1 x preclin	\$192M
Zyopharm Oncology	2 x P2; 1 x P1	\$305M
Pharmacyclics	3 x P2; 2 x P1; 1 x preclin	\$908M

Lorus has a very low market cap compared to companies with similar stage pipelines - represents large upside potential for return on investment

# Potential for High Return



## Recent Acquisitions in Oncology

Date	Licensor	Licensee	Licensed Product(s)	Deal Value
May 2009	Exelixis	Sanofi Aventis	2 x PI3-K inhibitors in PI and PIb/II respectively	<b>\$140M</b> UF + <b>\$21M</b> R&D funding + <b>\$1B</b> milestones + royalties
July 2009	Cougar Biotech	J&J	17alpha-hydroxylase/c17,20 lyase enzyme inhibitor (PII/III), microtubule inhibitor (PI); Vitamin D analog (PI)	<b>\$970M</b> Cash
Dec 2010	Avila Therap.	Sanofi Aventis	5 SM research programs targeting signaling proteins	<b>\$40M</b> UF + <b>\$760M</b> in pre-commercialization milestones + sales milestones + royalties
Mar 2011	Gemin X	Cephalon	pan Bcl-2 inhibitor (PII), NAD+ synthesis inhibitor (PI/II), telomere capping program (preclin)	<b>\$225M</b> Cash + <b>\$300M</b> in milestones



**Thank You**

# LOR-2040 Program



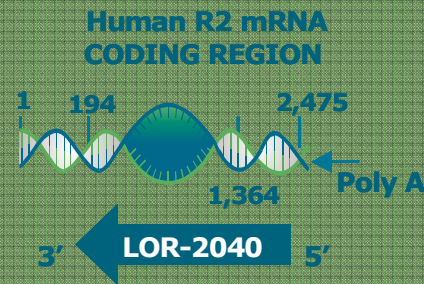
# LOR-2040: Favorable Competitive Profile



## Mechanism of Action

- **An RNA-targeted therapy:** a 20-mer oligonucleotide
- **Well validated target:** **Specific** inhibitor of the R2 component of **ribonucleotide reductase**
- **Favorable comparative data** versus other antisense targets

## LOR-2040



## New Class Anticancer Agent

- **Broad spectrum of activity across tumor types:** consistent with target relevance and tissue distribution of the drug
- **Affinity to key target tissues:** Clinically relevant **target down regulation** and intracellular uptake in target tumors
- **Decreased R2 levels correlated with disease response in preclinical and clinical studies**

# LOR-2040 Appropriate Chemistry for R2 Target



- Phosphorothioate (PS) backbone strategy is ideal for R2 targeting
  - PS backbone modification of LOR-2040 provides effective plasma stabilization
  - LOR-2040 is rapidly taken up and downregulates R2 target in tumor cells
  - Rapid recovery of R2 following downregulation enhances cycle-dependent tumor cell death and synergy with combination agents
  - Additional modifications to sustain plasma levels are therefore not necessary or desirable for LOR-2040

# LOR-2040 Development Opportunities



- Acute Myeloid Leukemia (Phase III ready combination with HiDAC)
- Myelodysplastic Syndrome (first-line combination with Azacytidine)
- Solid Tumors with novel Docetaxel combination schedule: eg: NSCLC, HRPC, Stomach, Head & Neck
- Hepatocellular Carcinoma (preferential uptake in liver)
- Bladder Cancer (intravesical route of administration – IND-ready)
- Feasibility demonstrated for future lipid nanoparticle targeted delivery formulation supports additional longer term expansion of indications

# LOR-2040 Lead Program in AML



- Addresses significant unmet medical need
  - No current approved therapy in refractory/relapsed AML
  - Need for intensified combination therapies that are not dose-limited by toxicity or require addition of multiple drugs
- Significant synergy with Cytarabine
  - Cytarabine remains the backbone treatment of AML
  - Overexpression of R2 contributes to Cytarabine resistance
  - Cytotoxic activity of cytarabine is enhanced with down-regulation of R2; due to increased ara-CTP uptake in malignant leukemia cells
  - Meets need for more tolerable agents (LOR-2040), permitting intensification of Cytarabine dose
- High affinity for tumor tissue
  - LOR-2040 accumulates to high levels in target leukemic blasts in bone
  - Downregulation of the R2 target correlates with complete responses

# LOR-2040: Two Completed AML Studies



- Favorable results support expansion to a definitive comparative trial
  - Response rate for CR was twice that of risk-matched historical treatments in both Phase Ib and Phase II studies
  - Overall: 31% (15/48) vs 15% & From Phase II: 28% (7/25) vs 14%
  - Findings robust across risk categories, including hard-to-treat high-risk and 2<sup>nd</sup> salvage patients
  - AEs consistent with expectation with HiDAC alone, and no treatment-related mortality
- Steering Committee favorably reviewed Phase II top line results
  - Stage 1 protocol efficacy criterion achieved
  - Efficacy and safety justify expansion to large comparative trial to support registration

# LOR-2040 – Phase II Survival



- Favorable 1-year Overall Survival Data
  - 10.3 months median survival
  - 44% 12-month survival
  - Only 3/7 Phase II responders have relapsed
- Historically poor median survival for R/R AML
  - 5.9 mo. with HiDAC (Giles 09)
  - 4.5 mo. with combination therapies (Litzow 09)
  - 7.8 mo. with a favorable Voreloxin combination\*  
(\*competitor program)
- Clinical assessment of response (CR & CRp) is known to predict survival (Estey 08)
  - Favorable 31% response rate (14CR + 1CRp) over two completed trials with robust recovery of counts favors prolonged survival.

# AML Data: Meta-Analysis



## Combined Phase Ib and II Efficacy

Prior Risk Category	Refractory	Relapsed <u>&lt;12 mo</u>	Relapsed <u>12-24 mo</u>	Total
Number of Patients	26	17	5	48
Observed Number of CR	7	5	3	15
Observed CR rate	27%	29%	60%	31%
Historical CR rate	10%	15%	40%	15%

- Note: In addition to the above standard risk categories based on prior response, patients had additional risk factors disposing to resistance to further treatment:
  - 52% had prior HiDAC; a mean of 2.2 prior chemotherapies; and 46% had prior consolidation therapy. Responses included even patients who had poor cytogenetics.
- Historical response assumptions are conservative and may represent higher end of the expected range

# LOR-2040 Development Strategy in AML



- A randomized Phase III trial to support registration
  - In relapsed or refractory AML <60yrs based on compelling efficacy and safety data from two prior studies in the same population
- Global or regional design per expected partner/licencing requirement
  - Protocol developed to compare LOR-2040 + HiDAC vs. HiDAC
  - Adaptive design appropriate to AML provides high probability of success and mitigates risk
  - Overall Response primary endpoint to support region-specific strategy (eg, China or other large emerging markets)
  - Overall Survival primary endpoint to support potential expanded global strategy (incl. US, Europe)
  - Number of patients subject to adaptive modeling, with potential for early stopping with success (N=100-200 regional or 200-450 global)

# LOR-2040: Opportunities Beyond AML



- **Hematological cancers**

- Potential as 'first-line' therapy in AML
- Myelodysplastic Syndrome (MDS) - first line Phase II combination strategy with Vidaza

- **Solid cancers**

- Recommended path forward with optimized schedule of LOR-2040 and Docetaxel combination therapy based on preclinical and clinical support (relevant to multiple solid tumor indications)
- Examples include: Prostate cancer, NSCLC and Head & Neck cancer
- Bladder cancer: IND-ready package; intravesical administration
- Hepatocellular carcinoma: preclinical efficacy and hepatic tissue affinity

# LOR-2040: Extent of Clinical Program



- 10 clinical trials, including 7 sponsored by the NCI with different combination regimens and indications
- Clinical activity and safety from exploratory Phase I and Phase I/II trials including kidney, prostate, lung, colon and breast cancers
- Case studies relating target downregulation to clinical effect in kidney cancer and breast cancer
- Appropriate pharmacokinetic levels demonstrated in both solid and hematologic cancers
- AML prioritized as the fastest to approval indication coupled with strong supporting data from tumor tissue
- Combined safety database from clinical trials in 255 patients

# LOR-2040 Commercialization Strategy



- Broadly co-develop LOR-2040 with a number of corporate partners who will collectively manage and fund the planned trial
  - Support **joint development** and possibly a **4-year commercialization target**
  - **“Fastest-to-approval”** strategy with reduced investment requirement from Lorus
  - Following completion of the AML registration trial, the drug will be licensed to a **global partner** who will take the responsibility of **commercialization** and further clinical development in solid tumors.
  - **Significant Market Opportunity:** >\$4.8B for AML/MDS, Bladder & Prostate cancer

	Scaled to Early Success Termination	Scaled to Maximal Completion
# of patients; AML patient enrollment date	200 patients; H1:12	450 patients; H1:12
<b>Lorus Projected Income*</b>		
Upfront/milestone payments	<b>\$329M</b>	
Peak annual royalties – nominal (Lead indication: AML)	<b>\$40M</b> Year 6 post-launch	<b>\$48M</b> Year 6 post-launch
Peak annual royalties – nominal (Indications: AML; MDS; bladder cancer; and prostate cancer)	<b>\$488M</b> Year 9 post-launch	<b>\$584M</b> Year 9 post-launch
NPV	<b>\$864M</b>	<b>\$775M</b>

# Virulizin® Immunotherapy Program



# Virulizin®: Product Overview



- **Immunotherapy Agent** - stimulates the body's immune system through several mechanisms, including the activation of macrophages, and the infiltration of natural killer cells into tumors
- ✓ **Preclinical Data** demonstrates significant antitumor activity in several cancer types, including melanoma, breast, ovarian, and pancreatic cancers
- ✓ **Strong Clinical Proof of Concept Data in Humans**
  - Evaluated in over 700 patients and has shown an excellent safety profile
  - Pancreatic cancer – Global Phase III pivotal clinical trial providing promising data in major clinical subgroups
  - Malignant melanoma – Marketing approval in Mexico
- ✓ **Clear Pathways for Regulatory and CMC Strategies**
- ✓ **Partner Validation:** Licensed to ZOR Pharmaceuticals, LLC for NA and EU
- ✓ **Lorus retains the global rights for animal use**

# Phase I/II Studies: Meta Analysis



	VIRULIZIN® (Phase I/II) <sup>1</sup>		Gemzar® (Phase II) <sup>2</sup>
	Patients	Evaluable Patients	
Number of Patients	61	49	63
<b>Median Survival (Months)</b>	<b>4.6</b>	<b>5.7</b>	<b>3.9</b>
6-Month Survival Rate	38%	48%	31%
9-Month Survival Rate	25%	31%	15%
<b>12-Month Survival Rate</b>	<b>18%</b>	<b>22.5%</b>	<b>4%</b>

1 Majority of patients had failed previous treatment

2 Rothenberg et al. (1996). Patients had failed 5-FU before receiving Gemcitabine

# Phase III: Sub-Group Analyses



Sub-Group (ECOG 0-1)		Median Survival (mo)	One Year Survival
<b>ECOG 0-1 (ITT)</b>			
G + Virulizin®		<b>7.4</b>	<b>30.4%</b>
G + Placebo		6.4	21.1%
<b>ECOG 0-1 (EE)</b>			
G + Virulizin®		<b>8.2</b>	<b>32.2%</b>
G + Placebo		6.3	20.1%
Sub-Group (Stage III)		Median Survival (mo)	P value
<b>ITT</b>	G + Virulizin® (n=76)	<b>11.2</b>	<b>0.0106</b>
	G + Placebo (n=83)	7.5	
<b>EE</b>	G + Virulizin® (n=72)	<b>11.2</b>	<b>0.0112</b>
	G + Placebo (n=77)	7.4	

Median survival time for the ITT population in a pivotal Phase III study conducted with Tarceva plus gemcitabine compared to gemcitabine plus placebo shows an increase of 0.5 month from 5.9 to 6.4 (Moore et al., 2007)

# Virulizin: Zor's Development Update



- Global Clinical Development

- Two clinical programs ready for launch pending funding availability
- A confirmatory Phase III registration trial and a supportive Phase IIb trial
- Second-line treatment in advanced pancreatic cancer patients with ECOG < 1 who have previously been treated with gemcitabine
- Successful compassionate use program in Israel – potential to raise funding

- Registration in Mexico and Latin America

- Reapproval by COFEPRIS (Mexican FDA) completed in September, 2011
- Import permits for commercial product expected soon
- Plan to launch Phase IV study in malignant melanoma designed to “reintroduce” to market
- Continue progress for 480L batch production

- IP

- A new patent based on the positive data is expected to be published in 12 months