Developing Clinical Stage Programmes to Treat DMD and CDI

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Business Highlights

Two mid-stage clinical development programs with opportunity to significantly advance current standard of care

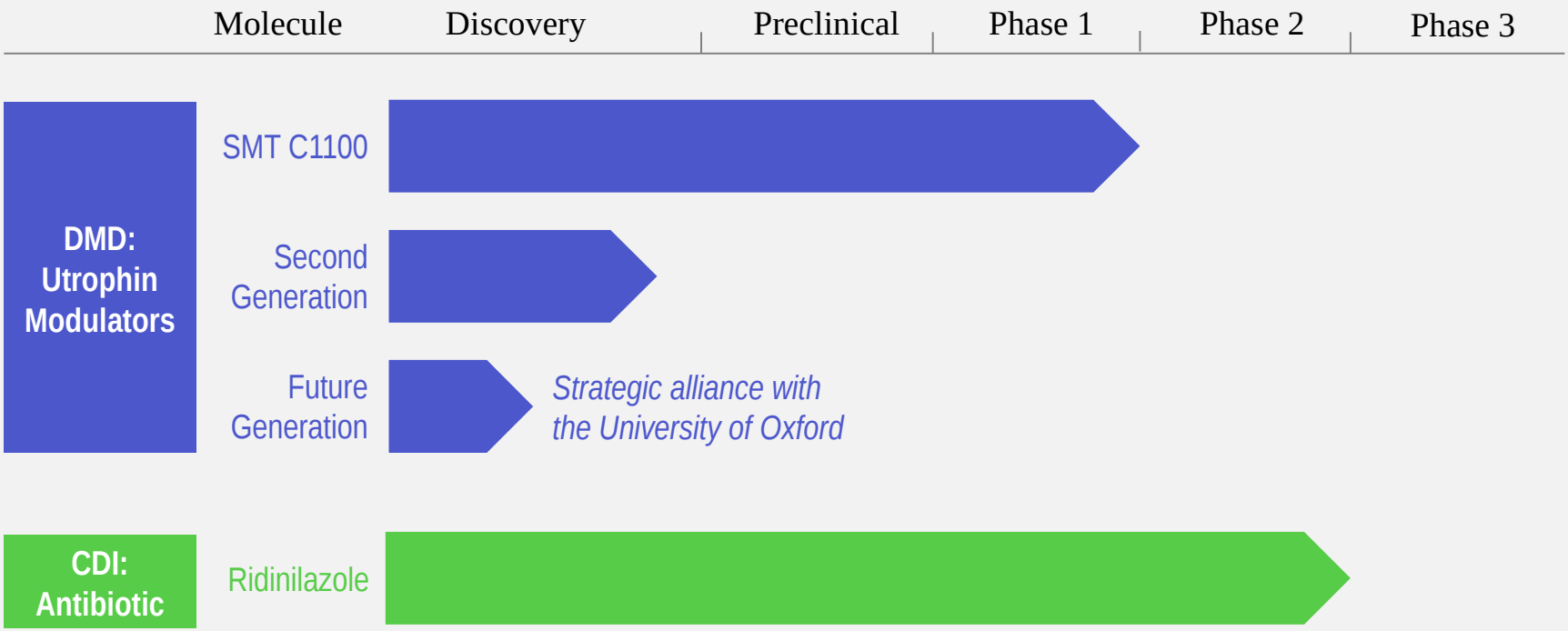
Duchenne Muscular Dystrophy ('DMD')

- Novel utrophin modulation approach that we believe has the potential to treat 100% of DMD patients
- Leadership position in utrophin modulation
- Lead candidate advancing to Phase 2 proof of concept trial

C. difficile Infection ('CDI')

- Novel class antibiotic, potential to treat initial infection and reduce recurrence
- Achieved proof of concept in Phase 2 clinical trial that reported in late 2015

Our Development Pipeline



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Duchenne Muscular Dystrophy Programme

Developing utrophin modulator therapies for the potential treatment of all DMD patients

About Duchenne Muscular Dystrophy

DMD is one of the most common fatal genetic disorders diagnosed in children in the world

> Progressive muscle wasting disorder – life expectancy around late twenties

> Eventual weakening of heart and respiratory system leads to death

Orphan disease with ~50,000 patients in developed world

X-linked genetic disease caused by mutations affecting the dystrophin gene

> Predominantly affects males

> 1/3 of DMD cases result from spontaneous mutations

Picture courtesy of
Parent Project Muscular Dystrophy

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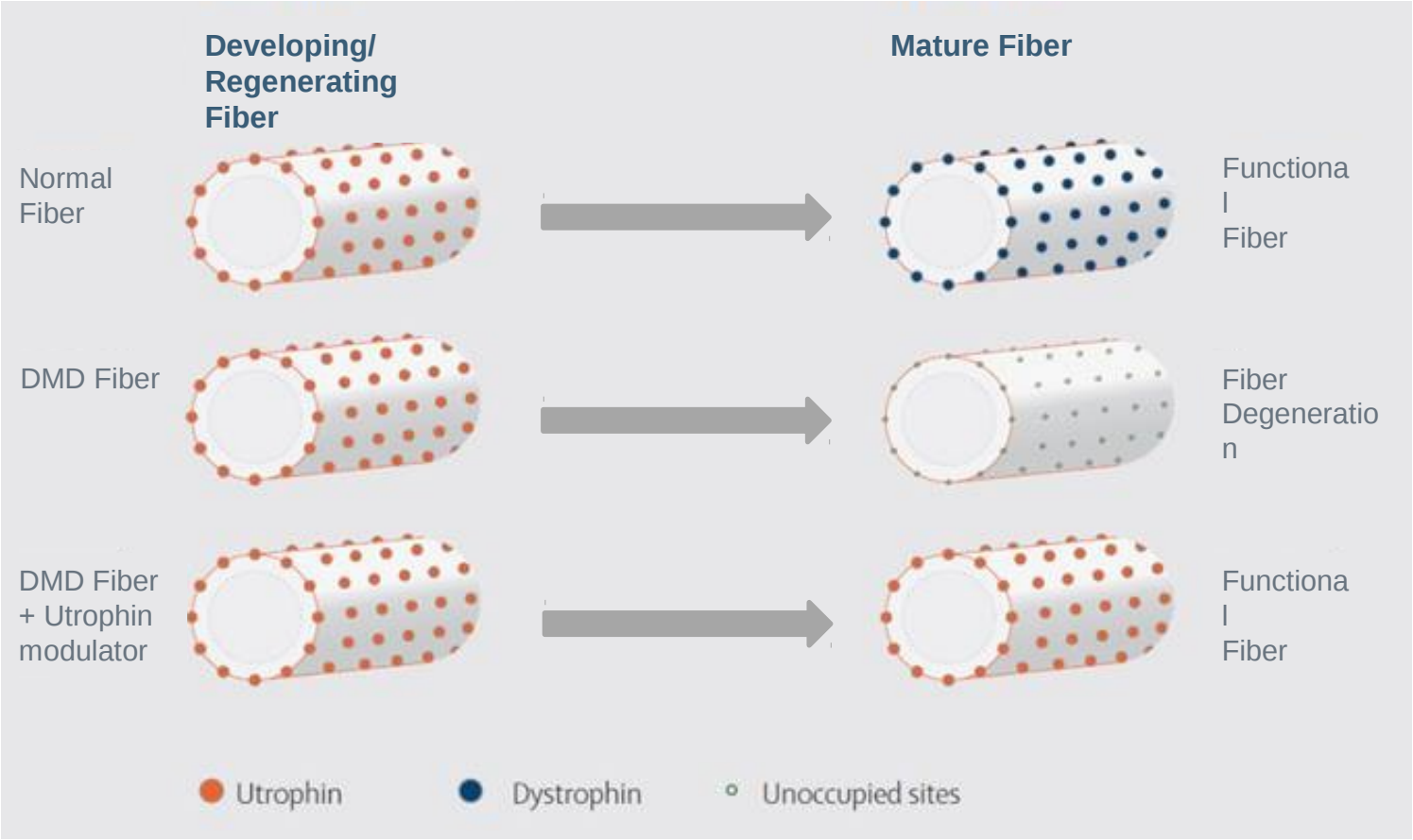
Utrophin is Functionally Equivalent to Dystrophin in Developing and Repairing Muscle

> Modulation of utrophin protein has potential to compensate for lack of dystrophin



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Utrophin Modulation Programme: SMT C1100 Overview

Molecule: First-generation, orally administered small molecule utrophin modulator

Status:

- Preclinical data show potential therapeutic benefit of SMT C1100
- Well tolerated to date in Phase 1 clinical trials in healthy volunteers and patients
- Orphan drug designation granted in US and Europe
- Strong IP: Granted composition of matter patent through 2029 in US, and 2027 in EU & Japan

Next steps:

- Regulatory and ethics approval in UK to commence Phase 2 proof of concept trial

>>> Next Milestone: Start of patient dosing in Phase 2 proof of concept trial
Plan to report interim data periodically beginning H2 2016

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Utrophin Modulation Programme: Pipeline Activities

Second generation utrophin modulators

- Structurally related to SMT C1100 with more favourable pharmaceutical properties
- Positive preclinical efficacy data show increased utrophin expression, increased muscle stability and reduced fibre regeneration and necrosis

Future generation utrophin modulators

- Research being undertaken in collaboration with research groups at the University of Oxford as part of an exclusive, multi-year strategic alliance
- Alliance extended in 2015 until at least November 2019

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C. difficile Infection Programme

Supported by wellcome trust

CDI: A Major Healthcare Threat

"This bacteria is an immediate public health threat that requires urgent and aggressive action"

US Department for Health and Human Services, 2013

Significant increase in global prevalence

- Between 450,000 and 700,000 cases of CDI in the US alone

Increasing severity

- 14,000 deaths per year in the US according to CDC
- Emergence of hypervirulent strains in US and Europe

High economic burden associated with the disease

- $4.8B in annual acute care costs in the US

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Ridinilazole:
A Selective Antibiotic for *C. difficile* Infection

Molecule: Novel class small molecule antibiotic,
potent but highly selective for *C. difficile* bacterium

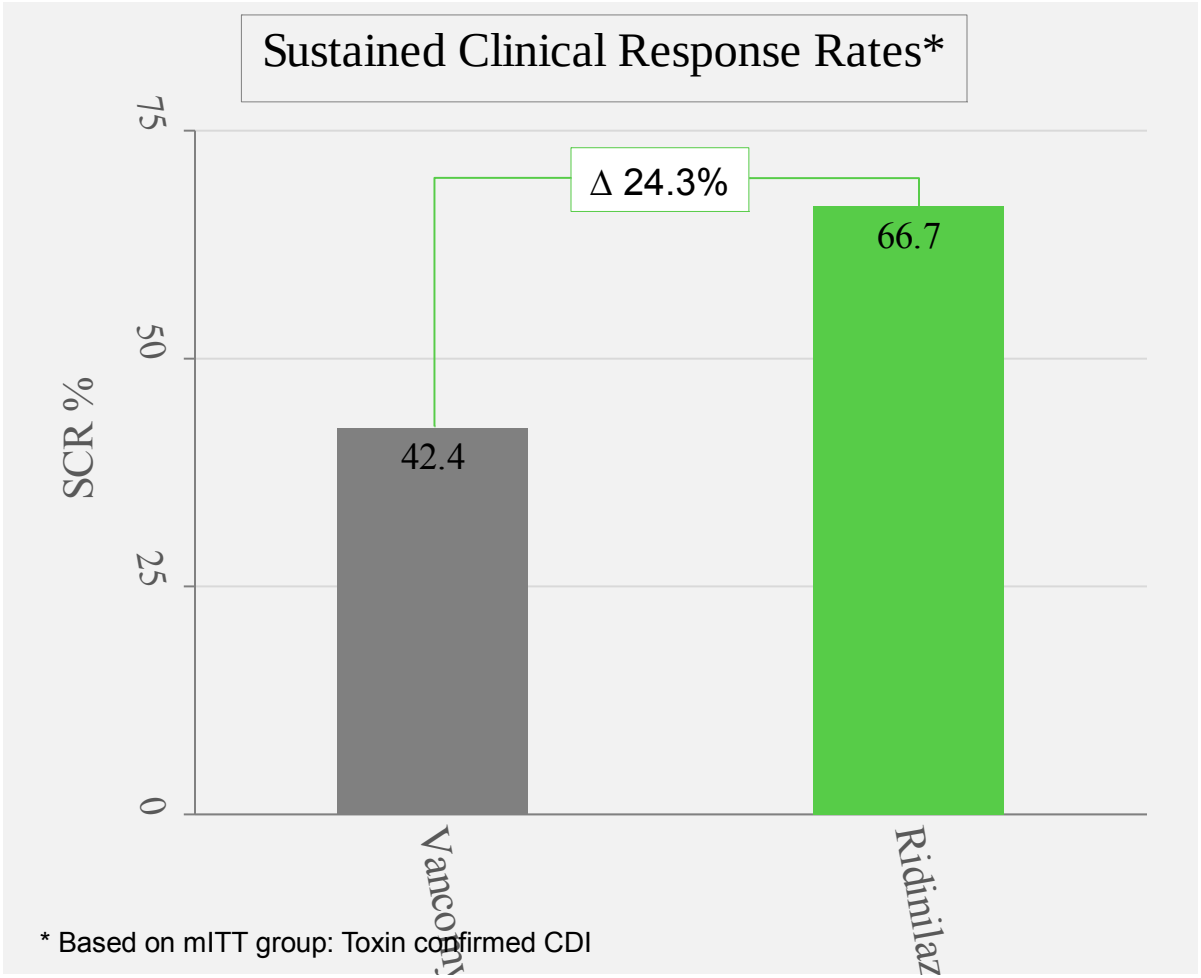
Status:

- Phase 2 proof of concept trial reported statistical superiority over standard of care vancomycin in sustained clinical response
- More detailed data to be published 1H 2016

- QIDP status and Fast Track status granted
- Strong IP: Granted and pending patents through 2029 in US, EU & Japan
- Funding from Wellcome Trust supported development through Phase 2

>>> Next Step: Preparing to enter Phase 3 clinical trials

Ridinilazole Displays Statistical Superiority Over Vancomycin in Phase 2 Trial



* Based on mITT group: Toxin confirmed CDI

Phase 2 Trial: 100 patients randomized 1:1, 10 day dosing

- Ridinilazole (200mg, 2x daily), Vancomycin (125mg, 4x daily)

Primary endpoint: Sustained clinical response ('SCR')

- Cure at end of treatment, no recurrence 30 days later

>>> Statistical superiority achieved in SCR
(pre-specified 90% confidence interval)

>>> Driven by large numerical reduction in recurrence

Phase 2 Data Support *in vitro* Selectivity Profile: Higher Preservation of Gut Microbiome

- Potent *in vitro* bactericidal inhibition of *C. difficile* growth
- Superior preservation of gut microbiome with ridinilazole compared to current marketed treatments

Bacterial Groups	Spectrum of Activity – MIC90 (µg/mL)			
	Ridinilazole†	Metronidazole†	Vancomycin†	Fidaxomicin†
Clostridium difficile	0.25	2	4	0.5
Bacteroides spp.		2	128	
Bifidobacterium spp.		128	1	0.125
Lactobacillus spp.				
Eggerthella lenta		0.5	4	≤0.03
Peptostreptococcus spp.	64	1	0.5	≤0.03
Staphylococcus aureus			1	16

Antibiotic effect: Weak | Medium | Potent

Antimicrob. Agents Chemo. 2014, 58:1187–1191
Antimicrob. Agents Chemo. 2013, 57:4872–4876

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Financials

Summary Financials

Key Items	Amount
AIM Price (Jan 27, 2016):	123.5p
AIM Shares O/S:	61.29M
Current Market Cap (Jan 27, 2016):	£76M
Cash Balance (Oct 31, 2015):	£22.2M
Debt:	£0

Symbol: SUMM

Symbol: SMMT

Future Clinical Milestones

> Clinical milestones in both programs:

	Activities	Expected Date
DMD	Phase 2 Proof of Concept trial initiation	Early 2016
	Reporting of data from Phase 2 proof of concept trial	H2 2016 onwards
CDI	Phase 2 Proof of Concept top-line Q4 2015	Q4 2015 ✓
	Phase 2 Proof of Concept additional data	H1 2016

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Visit our stand at Innovators & Investor Forum 2016

W: www.summitplc.com

E: investors@summitplc.com

Twitter: @summitplc.com