Next-Generation Enzymatic Therapeutics for Non-Surgical Tissue Repair
Cautionary Note Regarding Forward-Looking Statements

This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act and other securities laws, including but not limited to the statements related to the commercial potential of our products and product candidates, the anticipated development progress of our products and product candidates, and our expected cash runway. In some cases, you can identify forward-looking statements by terminology such as “believe,” “may,” “estimate,” “continue,” “anticipate,” “intend,” “should,” “plan,” “expect,” “predict,” “potential,” or the negative of these terms or other similar expressions. Forward-looking statements are not historical facts, and are based upon management’s current expectations, beliefs and projections, many of which, by their nature, are inherently uncertain. Such expectations, beliefs and projections are expressed in good faith. However, there can be no assurance that management’s expectations, beliefs and projections will be achieved and actual results may differ materially from what is expressed in or indicated by the forward-looking statements. Important factors that could cause such differences include, but are not limited to the uncertain, lengthy and expensive nature of the product development process; market acceptance of our products and product candidates; the timing and conduct of our studies of our product candidates; our ability to obtain marketing approval of our products and product candidates in the U.S. or other markets; our expectations regarding future growth, including our ability to develop new products; risks related to our contracts with BARDA; our ability to maintain adequate protection of our intellectual property; competition risks; and the need for additional financing. These and other significant factors are discussed in greater detail in MediWound’s annual report on Form 20-F for the year ended December 31, 2022, filed with the Securities and Exchange Commission (“SEC”) on March 16, 2023, and other filings with the SEC from time-to-time. These forward-looking statements reflect MediWound’s current views as of the date hereof and MediWound undertakes, and specifically disclaims, any obligation to update any of these forward-looking statements to reflect a change in their respective views or events or circumstances that occur after the date of this release except as required by law.

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NexoBrid development has been supported in part with federal funding from U.S. Biomedical Advanced Research and Development Authority (BARDA), Administration for Strategic Preparedness and Response (ASPR), within the U.S. Department of Health and Human Services (HHS), under ongoing USG Contract numbers HHS0100201500035C and HHS0100201800023C. Contract number HHS0100201500035C provides funding and technical support for the pivotal U.S. Phase 3 clinical study (DETECT) and the marketing approval registration process for NexoBrid as well as its procurement and availability under the expanded access treatment protocol (NEXT) in the U.S. Additional projects for evaluation of NexoBrid funded under the BARDA contract include randomized, controlled pivotal clinical trial for use in pediatric population, establishment of a pre-emergency use data package and development of the health economic model to evaluate the cost savings impact to enable market adoption in the United States.

We maintain our books and records in U.S. dollars and report under IFRS.
Company Highlights

- **Validated enzymatic technology platform**
- **Diversified portfolio**
- **cGMP certified sterile manufacturing facility**

**FDA/EMA/PMDA approvals**
- 14 successful clinical trials
- 120+ peer reviewed publications

**NexoBrid®**
- 2022 revenues: $26.5M

**EscharEx®**
- $2B* opportunity

**MW005** – Phase I/II for BCC

**Global strategic collaborations**
- Vericel, Kaken, 3M, Mölnlycke, MIMEDX, BARDA, DoD, PMI, BSV

**Scale up program to provide**
- 6X capacity by 2025
- Supports growing global demand

**Solid balance sheet & strong investor base**
- **Cash of $46M**
- Runway through profitability

*TAM - targeted addressable market; Source: Oliver Wyman market research
**As of September 30, 2023.*
Leadership Team

Nachum (Homi) Shamir
Chairman

Ofer Gonen
CEO

Barry Wolfenson
EVP Strategy & Corp Dev.

Dr. Ety Klinger
Chief R&D Officer

Dr. Shmulik Hess
COO & CCO

Hani Luxenburg
CFO

Dr. Robert J. Snyder
CMO
Clinically and Commercially Validated Protein-Based Therapies

Proprietary IP protected manufacturing process

1. Pineapple stem harvest
2. Protein extraction
3. Purification, enrichment, stabilization
4. Complex mixture of proteolytic enzymes

Images modified from Labster theory and bioinfo

Utilizing the same core biotherapeutic enzymatic platform technology

Healthy skin

Complex mixture of enzymes

Damaged skin

Viable tissues preserved; healing begins

Non-viable tissue is rapidly and effectively removed to potentially avoid surgery
Multibillion Dollar Portfolio

**Commercial**

**NexoBrid®**
Disruptive therapy for burn care

**Indication:** Eschar removal of deep partial and full thickness burns

**Classification:** Orphan biological drug

**Target users:** Hospitalized patients

**Development status:** FDA/EU/JP approved

TAM* (U.S.): >$300M

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**Pipeline**

**EscharEx®**
Next-gen enzymatic therapy for wound care**

**Indication:** Debridement of chronic/hard-to-heal wounds

**Classification:** Biological drug

**Target users:** Optimized for outpatient setting

**Development status:** Phase III initiation 2H 2024

TAM* (U.S.): >$2B

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**Pipeline**

**MW005**
Biotherapy for non-melanoma skin cancers**

**Indication:** Treatment of non-melanoma skin cancers

**Classification:** Biological drug

**Target users:** Optimized for outpatient setting

**Development status:** Phase I/II

TAM* (U.S.): >$1B

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*TAM - targeted addressable market; Source: Oliver Wyman market research.

**Investigational drug.
<table>
<thead>
<tr>
<th>Indication</th>
<th>Development</th>
<th>Phase I</th>
<th>Phase II</th>
<th>Phase III</th>
<th>Registration</th>
<th>Market</th>
</tr>
</thead>
<tbody>
<tr>
<td>Burn eschar removal in adults</td>
<td>Approved</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pediatric indication</td>
<td>P3 study completed</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expanded access protocol</td>
<td>On-going</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sulfur mustard injuries</td>
<td>BARDA funded</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Battlefield treatment</td>
<td>DoD funded</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debridement of VLUs</td>
<td>P3 initiation in 2H 2024</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debridement of VLU/DFU/post-op</td>
<td>P2 study completed</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pharmacology study VLU/DFU</td>
<td>P2 study completed</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BCC (topical)</td>
<td>P1/2 completed</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tissue disorders (injectable)</td>
<td>P1 ready</td>
<td></td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>
Scaling Up the cGMP Manufacturing Facility to Support Growth

Continuous manufacturing of NexoBrid to meet the rising global need. Anticipated completion by mid-2024; full manufacturing capacity in 2025
Value Creating Milestones

### 2023

**Nexobrid®**
- FDA approval
- JP commercial launch
- US commercial launch
- EU pediatric label extension approval

**EscharEx®**
- Phase II positive results
- FDA feedback on Phase III protocol
- CHMP scientific advice
- Strategic research collaborations

**MW005**
- Phase I/II positive results

### 2024

**Nexobrid®**
- IN commercial launch
- US pediatric label extension approval
- Capacity increase

**EscharEx®**
- Protocols submissions
- PK study initiation
- Phase III initiation

**MW005**
- Strategic Business Development
Financial Highlights

**BALANCE SHEET**

- **$46M in cash**
  - as of September 30, 2023
- Cash runway - through profitability
- High quality investor base

**REVENUES**

- **2022 revenues of $26.5M**
- NexoBrid is profitable
- **2023 Product revenues**
  - >30% growth
- Scale-up will drive increase in gross margin

**COMMERCIALIZATION**

- Global expansion via strategic collaborations (Vericel, Kaken, BSV)
- Up to **$216M** support by BARDA
- EU direct sales force; focus on EU-5
  - (CAGR >20%)

**ANALYSTS:**

- Josh Jennings, MD, Cowen
- Francois Brisebois, Oppenheimer
- Jason McCarthy, Ph.D, Maxim
- Swayampakula Ramakanth, PhD, HCW
- David Bouchey, Aegis

* Cash, cash equivalents and short-term bank deposits
NexoBrid® Early, effective and selective non-surgical eschar removal for severe burns

Validated & commercialized

Approved in the U.S., EU, JP, IN; 12,000 patients treated globally to date
Clear Unmet Need for Early, Effective and Selective Non-Surgical Eschar Removal in Severe Burns

Eschar removal is the 1st critical step in burn care

Prevents local infection and sepsis
Avoids further deterioration and scarring
Enables initiation of wound healing
Allows visual assessment of wound bed

Current practice* is traumatic & non-selective

Loss of healthy tissue & blood
Challenging in delicate areas
Requires surgical team, operating room

*Current non-surgical eschar removal has limited efficacy, and requires multiple dressing changes
Indicated for eschar removal of deep-partial & full-thickness thermal burns

Disruptive Bioactive Therapy for Burn Care
Significantly reduces need for surgery & improves patient outcomes

A sterile mixture of proteolytic enzymes
Effectively removes eschar within 4 hours without harming viable tissue or blood loss
Allows for early visual assessment of the wound

Easy-to-use, topical application at patient’s bedside
NexoBrid® - Phase III Studies Demonstrate Superiority

Incidence of complete eschar removal

<table>
<thead>
<tr>
<th></th>
<th>NexoBrid®</th>
<th>Gel Vehicle</th>
</tr>
</thead>
<tbody>
<tr>
<td>93.3%</td>
<td>P&lt;0.0001</td>
<td></td>
</tr>
<tr>
<td></td>
<td>[N=175]</td>
<td></td>
</tr>
<tr>
<td>4.0%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Time to complete eschar removal (days)

<table>
<thead>
<tr>
<th></th>
<th>NexoBrid®</th>
<th>SOC</th>
</tr>
</thead>
<tbody>
<tr>
<td>P&lt;0.0001</td>
<td>[N=175]</td>
<td></td>
</tr>
</tbody>
</table>

Incidence of surgical eschar removal

<table>
<thead>
<tr>
<th></th>
<th>NexoBrid®</th>
<th>SOC</th>
</tr>
</thead>
<tbody>
<tr>
<td>72%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>P&lt;0.0001</td>
<td>[N=175]</td>
<td></td>
</tr>
</tbody>
</table>

Blood loss

<table>
<thead>
<tr>
<th></th>
<th>NexoBrid®</th>
<th>SOC</th>
</tr>
</thead>
<tbody>
<tr>
<td>14ml</td>
<td></td>
<td></td>
</tr>
<tr>
<td>P&lt;0.0001</td>
<td>[N=175]</td>
<td></td>
</tr>
</tbody>
</table>

Incidence of complete eschar removal:

- NexoBrid®: 93.3% (P<0.0001 [N=175])
- Gel Vehicle: 4.0%

Time to complete eschar removal (days):

- NexoBrid®: 4% (P<0.0001 [N=175])
- SOC: 72%

Blood loss:

- NexoBrid®: 14ml (P<0.0001 [N=175])
- SOC: 815ml

Consistent with EU Phase III study & pediatrics Phase III study

No safety issues after 24 month follow-up

Non-inferiority in time to complete wound closure & scarring

Consistent with EU Phase III study & pediatrics Phase III study
EscharEx® Next-Generation Enzymatic Debridement for Wound Care

Superior to SOC - Sets a new bar for efficacy

Targets $2B market opportunity

De-risked: Based on a validated technology
Approaches in **Chronic Wound Debridement** are abundant but sub-optimal

**Modalities by Efficacy and Convenience**

- Surgical
- Ultrasonic
- Hydrosurgery
- Biological
- Sharp
- Unmet medical need

**Current Enzymatic**

- Enzymatic Only
- Non-sharp Combo (with Enzymatic)
- Sharp + Enzymatic
- Autolytic Only
- Non-sharp Combo (without Enzymatic)

**Modalities by Wound Type (U.S.)***

- VLU
- DFU

- Legend
  - Other
  - Non-sharp Combo (without Enzymatic)
  - Sharp + Autolytic
  - Autolytic Only
  - Non-sharp Combo (with Enzymatic)
  - Sharp + Enzymatic
  - Enzymatic Only
  - Sharp Only

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*Source: OW Primary Research (6/2022) | VLU – Venus Leg Ulcers | DFU – Diabetic Foot Ulcer
Targeting rapid debridement of chronic and hard-to-heal wounds

Next-Generation Enzymatic Debridement - Wound Bed Preparation within Days

- Investigational drug containing a sterile mixture of proteolytic enzymes
- Debrides chronic wounds in 4-6 daily applications
- In-line with current treatment workflows and reimbursement landscape
- Easy to use, daily topical application for outpatient setting
- Extended IP protection
**EscharEx® Phase II Studies – Endpoints Significantly Met**

**Primary Endpoint**

- EscharEx®: 63% (N = 46)
- Gel Vehicle: 30% (N = 43)

Incidence of complete debridement

\[ P = 0.004 \]

**Secondary Endpoints**

- EscharEx®: 93% (N = 42)
- Gel Vehicle: 56% (N = 24)

Incidence of granulation

\[ P = 0.0001 \]

**Time to complete debridement:**

- EscharEx: 9 days vs. gel vehicle: 63 days

\[ P = 0.004 \]

No safety issues; consistent with two previous Phase II studies
EscharEx® Phase II Studies - High Efficacy vs. SOC

EscharEx vs. Non-Surgical SOC

- **Incidence of complete debridement**
  - EscharEx®: 63% (N = 46)
  - NSSOC: 13% (N = 30)
  - *P* = 0.001

- **Average # of applications**
  - EscharEx®: 3.6 (N = 29)
  - NSSOC: 12.8 (N = 21)
  - *P* = 0.001

- **Time to complete debridement**
  - EscharEx®: 9 days
  - NSSOC: 59 days
  - *P* = 0.002

**Current enzymatic treatment has limited efficacy and is slow acting**

- No safety issues
- Consistent with two additional phase II studies

EscharEx®

Phase II Studies - High Efficacy vs. SOC
EscharEx® Phase II Studies – Rapid Wound Bed Preparation

Incidence of WBP

<table>
<thead>
<tr>
<th>Treatment</th>
<th>N</th>
<th>Incidence</th>
</tr>
</thead>
<tbody>
<tr>
<td>EscharEx®</td>
<td>23</td>
<td>50%</td>
</tr>
<tr>
<td>Gel Vehicle</td>
<td>11</td>
<td>25%</td>
</tr>
<tr>
<td>NSSOC</td>
<td>3</td>
<td>10%</td>
</tr>
</tbody>
</table>

\[ P = 0.0108 \]

Time to WBP

Subjects reaching WBP are 4.1X more likely to achieve wound closure (\( p = 0.0004 \))

Significant correlation - WBP vs. time to wound closure.

HR of 11.96 (95% CI = 4.236 to 33.787, \( p<0.0001 \))

Faster wound bed preparation (WBP) \( \rightarrow \) Increased probability of wound closure
EscharEx® Phase II Pharmacology Results: Fast, Safe, Effective

- Complete debridement achieved within 8 applications (avg 3.9 applications)
- Bioburden reduced by end of treatment
- Wound size reduced by end of two-week follow-up
- Biofilm substantially reduced for all patients positive for biofilm at baseline

Reduction in wound size, biofilm and bacterial burden in VLUs and DFUs
**EscharEx® Phase III Study in VLU Patients**

**STUDY OBJECTIVES**

To assess safety and efficacy of EscharEx compared to placebo in VLUs

**STUDY DESIGN**

A global (USA, EU, ROW)*, randomized, double blind, adaptive design study in patients with VLUs

**Two arms:** EscharEx vs. placebo, 1:1 ratio

**Sample size:** 216 VLU patients

**Treatment:** up to 8 applications of 24 hours each

**Overall duration:**
- **Total course:** 12 weeks
- **Post Treatment Follow-Up:** 3 months (for wound recurrence monitoring)

**Pre-defined interim assessment:** after 67% completed the 12 weeks follow-up period

**ENDPOINTS**

**Co-primary:**
- Incidence of complete debridement
- Incidence of complete wound closure

**Secondary:**
- Incidence of 100% granulation tissue
- Time to complete debridement
- Incidence of wound closure
- Change in wound area

**Safety:**
- Safety & tolerability | ECG | Change in pain | Wound infection rates | Immunogenicity

*R&D collaborations with 3M, Mölnlycke and MIMEDX
EscharEx® U.S. Market Opportunity*

Market potential growth

Current

Post EscharEx launch

22% 14% 11% 20% 21% 5%

3% 15% 11% 29%

5% 3% 11% 23%

3% 4% 29%

29% 14%

3%

55%

EscharEx® anticipated to draw market share from all other debridement modalities

2022 Epidemiology Estimate

TAM - $2B

2.1M patients
VLU: 1.0M | DFU: 1.1M

1.3M patients
VLU: 560K | DFU: 770K

400K patients

Cost of treatment: $1,600-$2,000

EscharEx® U.S. Market Opportunity*

*Source: OW Primary Research (6/2022)
MW005

Novel biotherapy for Non-Melanoma Skin Cancer

Effective and safe topical application

BCC is the most frequently diagnosed skin cancer in the U.S.
Novel Biotherapy for Non-Melanoma Skin Cancer

The Market
- 4.3M annual cases of Basal Cell Carcinomas diagnosed in the US
- Surgery is the SOC; topical products have high AEs & recurrence rates and require 6 weeks of treatment

MW005
- Investigational drug containing a sterile mixture of proteolytic enzymes
- Easy to use, high potency, 5-7 topical applications
- US Phase I/II study, demonstrated efficacy, safety and tolerability
### Phase I/II Studies

<table>
<thead>
<tr>
<th>Study</th>
<th>Subject</th>
<th>Applications</th>
<th>Clinical Outcomes</th>
<th>No Recurrence Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Phase I/II (POC)*</td>
<td>N = 7</td>
<td>5-6</td>
<td>7/7 cleared (100%)</td>
<td>&gt;36 months</td>
</tr>
<tr>
<td></td>
<td>4 superficial</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2 nodular</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1 morpheaform</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Phase I/II (U.S.)</td>
<td>N = 15</td>
<td>7</td>
<td>11/15 cleared (73%)</td>
<td>&gt;15 months</td>
</tr>
<tr>
<td></td>
<td>5 superficial</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>10 nodular</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Phase I/II (IIT) (ongoing)</td>
<td>N = 1</td>
<td>7</td>
<td>1/1 cleared (100%)</td>
<td>&gt;6 months</td>
</tr>
<tr>
<td></td>
<td>1 nodular</td>
<td></td>
<td></td>
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</tbody>
</table>

MW005 is safe and well-tolerated; complete clinical clearance of target lesions within 2 weeks (vs. 6+ weeks for standard BCC topicals)

Strategic Planning

- NexoBrid® FDA approved
- $27.5M financing
- EscharEx® Phase II results
- MW005 Phase II results
- Strategic research collaborations

- NexoBrid® Revenues from US, EU, JPN
- EscharEx® Phase III initiation
- BARDA/DoD collaborations

- 6X facility scale up
- $>30M revenues

- EscharEx® approval
- Cashflow positive
- $>100M revenues with contribution from EscharEx®