



Powering and Improving Immunotherapy™

Stellar Biotechnologies is committed to excellence in targeted immune therapies and immunodiagnostics.

▶ STELLAR'S SUCCESS STARTS WITH KLH

Stellar Biotechnologies is the leader in sustainable manufacture of Keyhole Limpet Hemocyanin (KLH). We developed the proprietary ability to produce scalable supplies of fully-traceable GMP-grade KLH. Stellar is positioning to meet the long-term demand for KLH in the rapidly-evolving field of active immunotherapy.

MULTIPLE COMMERCIAL PATHWAYS



Stellar Biotechnologies' KLH Platform

▶ CORPORATE HIGHLIGHTS

Unique, leading core competency in sustainable KLH manufacture.

Founded: 1999

Trading Symbol: Nasdaq: SBOT

Focus: Immunotherapy and immunodiagnostics

Proprietary Platform: Sustainable manufacture of GMP grade KLH protein

Products & Pipeline: Stellar KLH™ carrier protein, adjuvants, and immune testing products

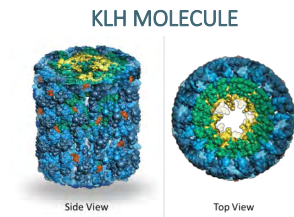
High Barriers to Entry: Stellar Biotech aquaculture, infrastructure, KLH source know-how, and proprietary KLH manufacturing

Strategic Locations: HQ in Port Hueneme, California USA with potential expansion site in Baja California, Mexico

KLH: An Immune-Stimulating Molecule

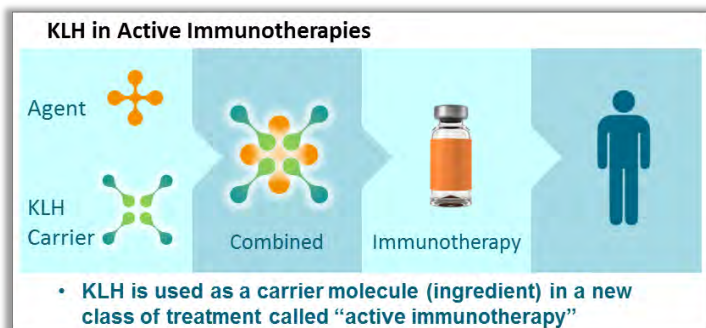
Keyhole Limpet Hemocyanin (KLH) is an important immune-stimulating protein with an extensive history of safe and effective use in immunotherapy development.

- **Widely used** as both an API in immunotherapies & as an injectable to measure immune effects of new drugs
- Highly immunogenic, **safe, versatile**
- 40+ years of use in clinical-stage immunotherapies and research applications



- **Growth prospects:** Current clinical indications include Cancer, Immune disorders, Alzheimer's, Inflammatory disease, Immune function testing.
- **Favorable dynamics:** KLH molecule is complex and only derived from live marine mollusk. Stellar has proprietary methods to sustainably produce KLH.
- **Growth potential:** Progress in immunotherapy pipelines is driving rise in KLH demand

ONE PROTEIN: TWO APPROACHES IN IMMUNOTHERAPY



Stellar KLH™ Platform

- Current revenue from supply contracts, collaborations, and direct sales
- Only producer of sustainable, scalable, and fully traceable GMP-grade KLH
- KLH is in multiple clinical-stage immunotherapies for Lupus, Alzheimer's, Breast and Ovarian cancers
- KLH supply dynamics provide opportunity for expansion and long-term upside potential as new immunotherapies using Stellar KLH™ reach commercialization

KEY COLLABORATORS & CUSTOMERS INCLUDE:

Immunotherapy Program	Indications	Pre-Clinical	Phase 1	Phase 2	Phase III
Amaran Biotech Adagloxad Simolenin (OBI Pharma)	Metastatic Breast Cancer		Taiwan		
Amaran Biotech Adagloxad Simolenin (OBI Pharma)	Metastatic Breast Cancer		U.S. & Asia		
Amaran Biotech Adagloxad Simolenin (OBI Pharma)	Ovarian Cancer		Taiwan		
Neovacs IFN α -Kinoid Immunotherapy	SLE (Lupus)	U.S., Europe, Latin America, Asia			
Neovacs IFN α -Kinoid Immunotherapy	Dermatomyositis	Europe			
Neovacs IFN α -Kinoid Immunotherapy	Type 1 Diabetes				
Aralon (Grifols) Beta Amyloid-targeting Immunotherapy	Alzheimer's				
Multiple programs	Multiple Myeloma, Opioid Addiction, Others				

Contact

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Key Events

- **Formation of Joint Venture** with Neovacs to manufacture conjugated therapeutic vaccines with Stellar KLH™
- **Exclusive Supply Agreement** with Amaran Biotechnology for Globo H therapies for metastatic breast cancer and other cancers
- **Technology transfer and purchase agreement** with a vaccine biotechnology company Matrivax. Stellar receives upfront payment and a percentage of certain future fees and royalties
- **Capacity Expansion** established operating subsidiary in Mexico to support the development of a second aquaculture facility, including the development of regional marine resources, aquaculture and raw material processing for Stellar's KLH products.

Key Information

At 04/02/2018
 (All \$ amounts in US)

Trading Symbol	Nasdaq: SBOT
Sector	Healthcare
Industry	Biotechnology
Fiscal Year End	September 30
Market Cap	~ \$9.0M
Current Price	\$0.83
Shares Outstanding	10.5M
Debt	\$0
Cash, Equivalents & STI*	\$5.4M*

*As of 12/31/17

SENIOR EXECUTIVE LEADERSHIP

- **Frank Oakes, CEO & President** - 40 years executive experience in biotechnology and commercial aquaculture. Industry leader and KLH manufacturing expert. Inventor of Stellar's patented method for sustainable manufacture of KLH.
- **Kathi Niffenegger, CPA, Chief Financial Officer** - 30 years in accounting and finance in a range of industries including pharma, manufacturing and aquaculture. Expertise and past leadership roles in audits, cost accounting systems and internal controls.
- **Gregory T. Baxter, Ph.D., Executive VP of Corporate Development** - 25 years of science and business leadership. Former Stellar board member. Experienced biotechnology executive and senior scientist. Adjunct professor at Cornell and NSF program director.
- **Gary Koppenjan, Senior Director of Investor Relations & Communications** - 20 years in corporate communications, marketing, and investor relations. Extensive experience with demonstrated success in public company communications and stakeholder outreach.