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Cochlear therapies

# Innovative Treatments for Inner Ear Disorders

## Business Update & Financial Results

*First Quarter 2017*

May 11, 2017

# Forward-looking Statements

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This presentation and the accompanying oral commentary contain “forward-looking” statements that involve substantial risks and uncertainties. All statements other than statements of historical facts contained in this presentation and the accompanying oral commentary, including statements regarding our future financial condition, business strategy and plans and objectives of management for future operations, are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as “believe,” “will,” “may,” “estimate,” “continue,” “anticipate,” “intend,” “should,” “plan,” “might,” “approximately,” “expect,” “predict,” “could,” “potentially” or the negative of these terms or other similar expressions. Forward-looking statements appear in a number of places throughout this presentation and the accompanying oral commentary and include statements regarding our intentions, beliefs, projections, outlook, analyses or current expectations concerning, among other things, our ongoing and planned preclinical development and clinical trials, the timing of and our ability to make regulatory filings and obtain and maintain regulatory approvals for our product candidates AM-101 and AM-111, our intellectual property position, our ability to develop commercial functions, expectations regarding clinical trial data, our results of operations, cash needs, financial condition, liquidity, prospects, growth and strategies, the industry in which we operate and the trends that may affect the industry or us.

Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These include, but are not limited to, the timing and conduct of clinical trials of our product candidates, the clinical utility of our product candidates, including the likelihood that the TACTT3 trial may not meet its endpoints, the timing or likelihood of regulatory filings and approvals, the timing or likelihood of regulatory filings and approvals, our intellectual property position and our financial position, including the impact of any future acquisitions, dispositions, partnerships, license transactions or changes to our capital structure, including future securities offerings. These risks and uncertainties also include, but are not limited to, those described under the caption “Risk Factors” in our Annual Report on Form 20-F and future filings with the Securities and Exchange Commission. Forward-looking statements represent our management’s beliefs and assumptions only as of the date of this presentation. Except as required by law, we assume no obligation to update these forward-looking statements publicly, or to update the reasons why actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future.

# Addressing the Big Three Neurotology Disorders

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- **AM-111** — Nearing completion of HEALOS enrollment
- **Keyzilen®** — Reported positive results from AMPACT studies
- **AM-125** — Preparing to initiate Phase 1 trial

# Programs Approaching Key Milestones

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| Product | Indication | Preclin. | Phase 1 | Phase 2 | Phase 3 | Next Key Milestones | |
|---|---|---|---|---|---|---|---|
| **Keyzilen® (AM-101)** Esketamine | *Acute inner ear tinnitus* | | | | | Data TACTT3 (A) | Q1 2018 |
| | *Post-acute inner ear tinnitus* | | | | | Data TACTT3 (B) | Q1 2018 |
| **AM-111** Brimapitide/ D-JNKI-1 | *ASNHL (sudden deafness)* | | | | | Data HEALOS | Fall 2017 |
| | *ASNHL (sudden deafness)* | | | | | Data ASSENT | 2H 2018 |
| **AM-125** Betahistine | *Vertigo / Meniere's disease* | | | | | Initiate second Phase 1 | Q4 2017 |
| **AM-102** Undisclosed | *Tinnitus* | | | | | Select lead compound | Q4 2017 |
| **AM-123** Undisclosed | *Rhinology* | | | | | Select lead compound | Q4 2017 |

Dates of key milestones are indicative and subject to change.

# AM-111: Upcoming Phase 3 Data

- Potential to become first therapeutic indicated specifically for treatment of acute inner ear hearing loss
- Fast track and orphan drug designation
- Product features:
  - Single dose treatment
  - Provides rapid and substantial recovery of hearing
  - Reduces tinnitus associated with hearing loss
- Two Phase 3 trials ongoing:
  - HEALOS: Expect top-line results in Fall 2017
  - ASSENT: Expect top-line results in 2H 2018

# Keyzilen: TACTT3 Phase 3 Trial Ongoing

- Fast track designation for treatment of acute inner ear tinnitus
- TACTT3 trial ongoing with top-line results expected in 1Q 2018
- Enrolling 60 additional patients in each of:
  - Stratum A: 0-3 months from tinnitus onset
  - Stratum B: 3-6 months from tinnitus onset

# Keyzilen: AMPACT Safety Outcomes

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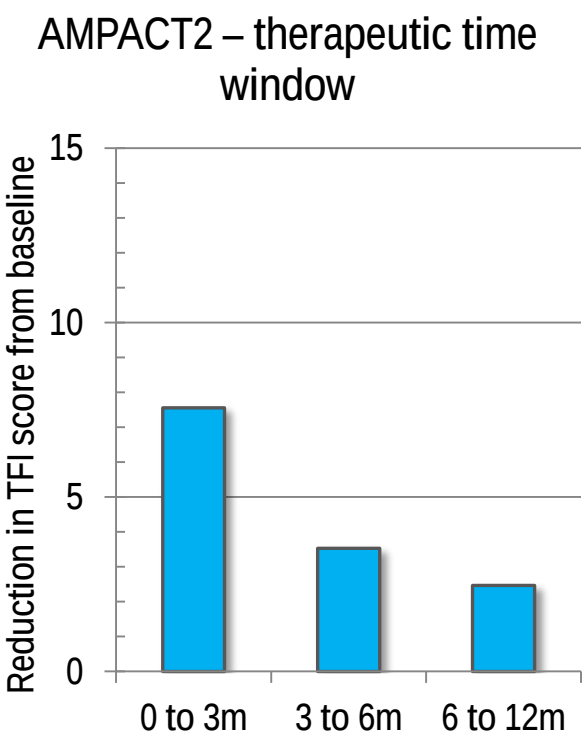
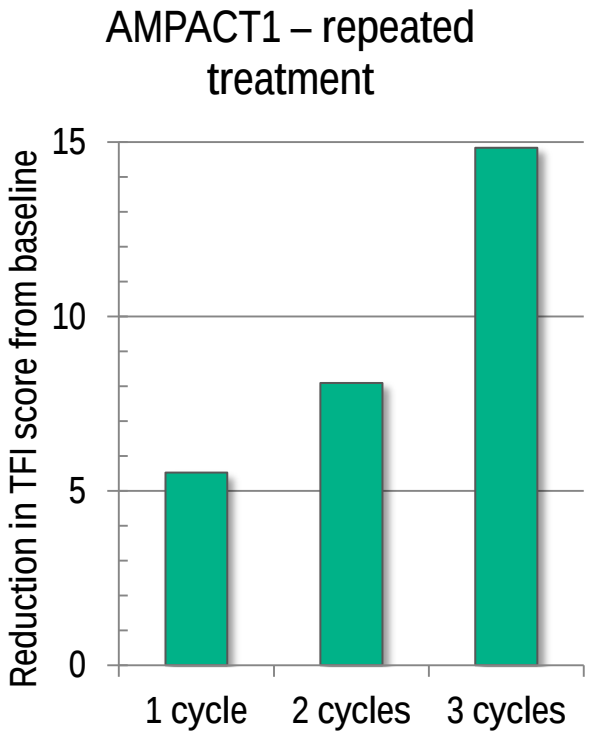
- >700 patients participated in the two open-label extension studies
- ~4,500 intratympanic administrations monitored
- Primary safety endpoint: occurrence of clinically relevant hearing deterioration five weeks after last intratympanic administration
  - Incidence 6-8%
  - Considered unrelated to treatment
- Adverse events
  - Vast majority mild or moderate in intensity
- Eardrum quickly closed
  - 5-7 days after last administration already in 93-97% of patients
- Safety outcomes in line with TACTT2 and previous trial data

# Keyzilen: AMPACT Efficacy Outcomes




Reduction in Tinnitus Functional Index (TFI) total score from baseline in AMPACT1 and AMPACT2, exploratory efficacy analyses.
AMPACT2: by time from tinnitus onset when enrolling in preceding TACTT1 (n=418)
AMPACT1: by number of treatment cycles (n=220). Difference in TFI reduction between 3 cycles and 1 cycles is 7 points (95% confidence interval: 2.3 to 11.8)

# Combined Data from TACTT2 & AMPACT1

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For patients enrolled in TACTT2 and AMPACT1:

- 53% experienced a decrease in the subjective severity of their tinnitus by at least one grade
  - Extreme-Severe-Moderate-Mild-None
- 69% experienced a decrease in the subjective severity of their tinnitus by at least one grade following three treatment cycles in AMPACT1
- Overall, TFI decreased by 18 points or 34% from TACTT2 baseline to the last follow-up visit
- TFI decreased 22 points or 43% from TACTT2 baseline to the last follow-up visit following three treatment cycles in AMPACT1

# AM-125: Intranasal Delivery of Betahistine

- Pursuing novel, intranasal administration of betahistine for treatment of vertigo
  - Seek to improve efficacy by avoiding strong first-pass effect of oral dosing
- Performed modeling studies that delivered further insight into superior bioavailability with intranasal administration route
- Established advisory board
- Preparing for regulatory discussions
- Plan to initiate second Phase 1 trial in 4Q 2017

# First Quarter 2017 Financial Update

- Net loss for the first quarter 2017 was CHF 8.4 million, or CHF 0.22, compared to CHF 8.9 million, or CHF 0.26, in the first quarter 2016
- Research and development expenses decreased from CHF 6.1 million in the first quarter 2016 to CHF 6.0 million in the first quarter 2017
- General and administrative expenses increased from CHF 1.2 million in the first quarter 2016 to CHF 1.4 million in the first quarter 2017
- Cash and cash equivalents as of March 31, 2017, totaled CHF 33.8 million
- 2017 operating expense guidance remains CHF 28 to 32 million

# KOL Event: June 16 in NYC

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# Save the Date!

## Key Opinion Leader Event

June 16, 2017 at 8 am Eastern Time

New York City

Featuring Elias Michaelides, MD
Yale School of Medicine
*Associate Professor of Surgery, Otolaryngology*
*Director of the Hearing and Balance Program*

*Invitations to follow, please RSVP to investors@aurismedical.com*

# Upcoming Events

**18th Annual Bio€quity Europe**
*May 22-23, 2017*

**World Tinnitus Congress**
*May 22-24, 2017*

**Key Opinion Leader Event**
*June 16, 2017*

**21st IFOS ENT World Congress**
*June 24-28, 2017*

# Key Upcoming Milestones

| | |
|---|---|
| Second Quarter 2017 | • Complete enrollment of HEALOS |
| Third Quarter 2017 | • Complete enrollment of TACTT3 |
| Fall 2017 | • Announce HEALOS top-line results |
| Fourth Quarter 2017 | • Initiate AM-125 Phase 1 trial |
| First Quarter 2018 | • Announce TACTT3 top-line results |
| First Quarter 2018 | • Announce AM-125 Phase 1 results |

# Questions & Answers

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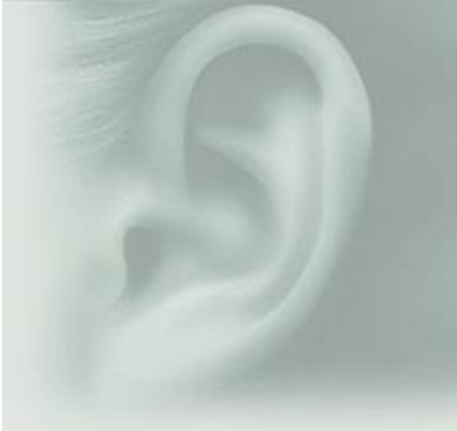

# Take care of your ears!

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