



Creating Greater Certainty in the
Fight Against Cancer

ACCELERATING DRUG DISCOVERY

Investor Relations Presentation
March 2021

Notice of Forward-Looking Statements

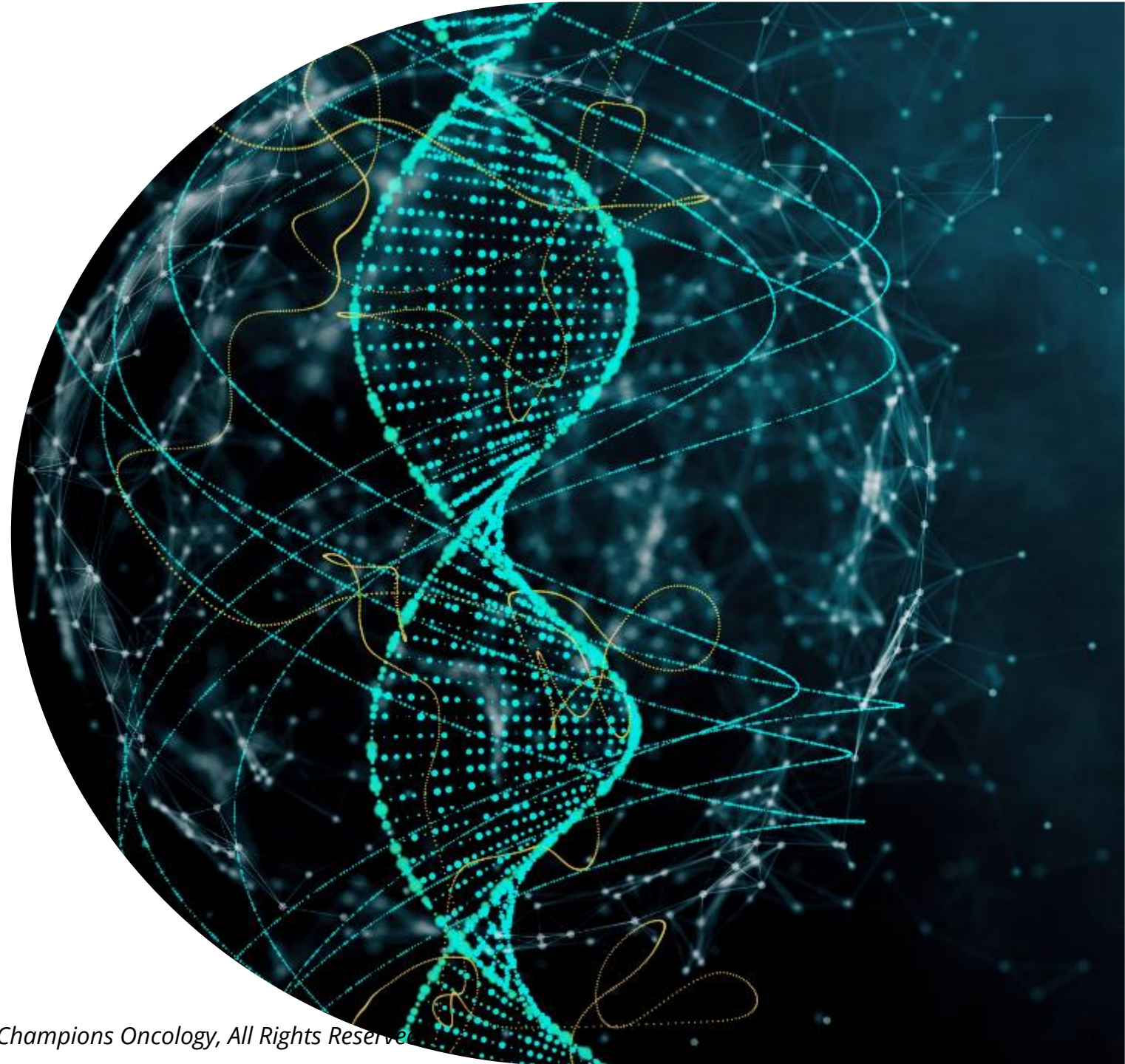
This presentation contains certain “forward-looking statements,” which include information relating to future events, future financial performance, strategies, expectations, competitive environment, regulation, and availability of resources. These forward-looking statements include, without limitation, statements regarding projections, predictions, expectations, estimates, or forecasts as to our business, financial and operational results, and future economic performance; and statements of management’s goals and objectives and other similar expressions concerning matters that are not historical facts.

Forward-looking statements should not be read as a guarantee of future performance or results and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved. Forward-looking statements are based on information available at the time those statements are made or management’s good faith belief as of that time with respect to future events and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements.

Forward-looking statements speak only as of the date the statements are made. Factors that could cause actual results to differ from those discussed in the forward-looking statements include, but are not limited to, those described in the “Risk Factors” section of our Annual Report on Form 10-K, as updated in our subsequent reports filed with the SEC, including reports on Form 10-Q. You should not put undue reliance on any forward-looking statements. We assume no obligation to update forward-looking statements to reflect actual results, changes in assumptions, or changes in other factors affecting forward-looking information, except to the extent required by applicable securities laws. If we do update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements.

OUR MISSION...

Transforming Cancer
R&D Through Innovative
Pharmacology,
Biomarker & Data
Platforms



Introducing Champions Oncology

A Global Organization Built Through Offering Innovative Research Platforms

AAALAC Accredited

CLIA Certified

GCLP Regulated

30+%

FY 2016-2019 Revenue Growth/Year

130

employees in 6 Countries

400+

Biopharma customers globally

500+

contracts booked in the last 12 months

80%

Repeat Business

Investors:

Battery
Ventures

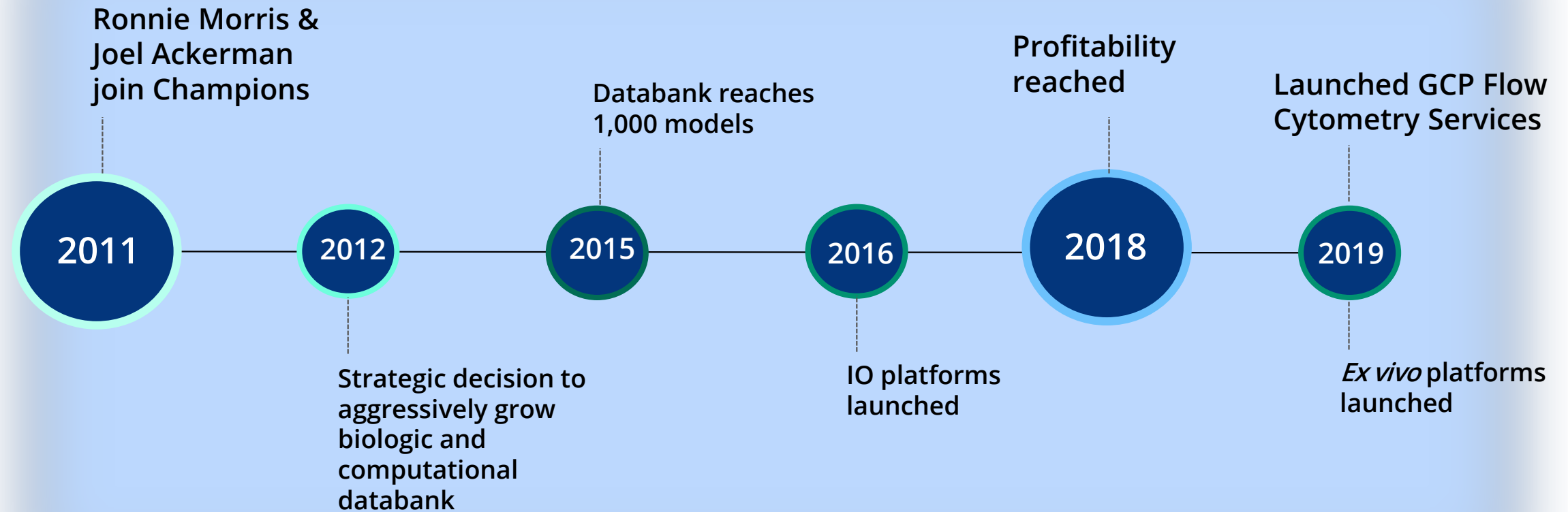
Battery

New Enterprise
Associates

NEA

>50% Institutional +
Insider Ownership

Business Milestones



Senior Leadership Team

Champions Oncology's Management positions the future of the company for aggressive growth



Ronnie Morris, MD
President & Chief Executive
Officer



Michael Ritchie, PhD, MBA
Chief Commercial Officer



Phil Breitfeld, MD
Chief Innovation &
Strategy Officer



David Miller, MBA
Chief Financial Officer



Maria Mancini, PhD
Vice President of
Pharmacology

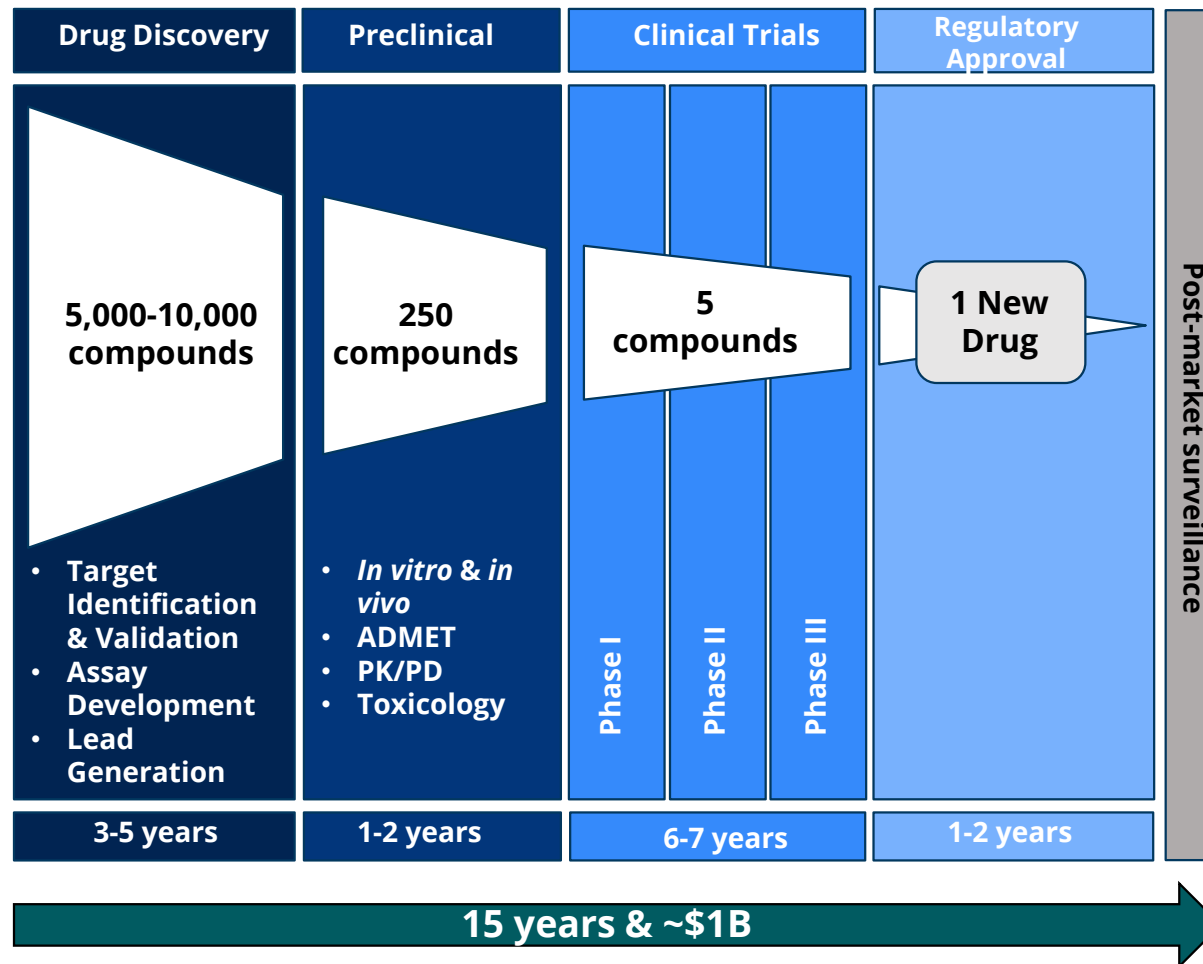


David DeOrnellis, BS,
RLATG, CPIA, CMAR
Vice President of Global
Laboratory Operations



Karin Abarca
Heidemann, PhD
Vice President of
Scientific Operations

The Current Dilemma In Oncology Drug Development



- Dwindling discovery pipelines
- The cumulative duration of discovery from concept to commercialization is unacceptably lengthy
- The costs for drug development are staggering
- Current challenges in target discovery:
 - Unknown biological mechanisms
 - Inability to rely on published data
 - Inadequate collaboration among bioinformatic, discovery and biology groups
 - Lack of correlation between DNA/RNA and protein
 - Most potential kinases, and most highly expressed genes, have been explored
 - **Public datasets lack clinical response data and are largely treatment naive tumors**

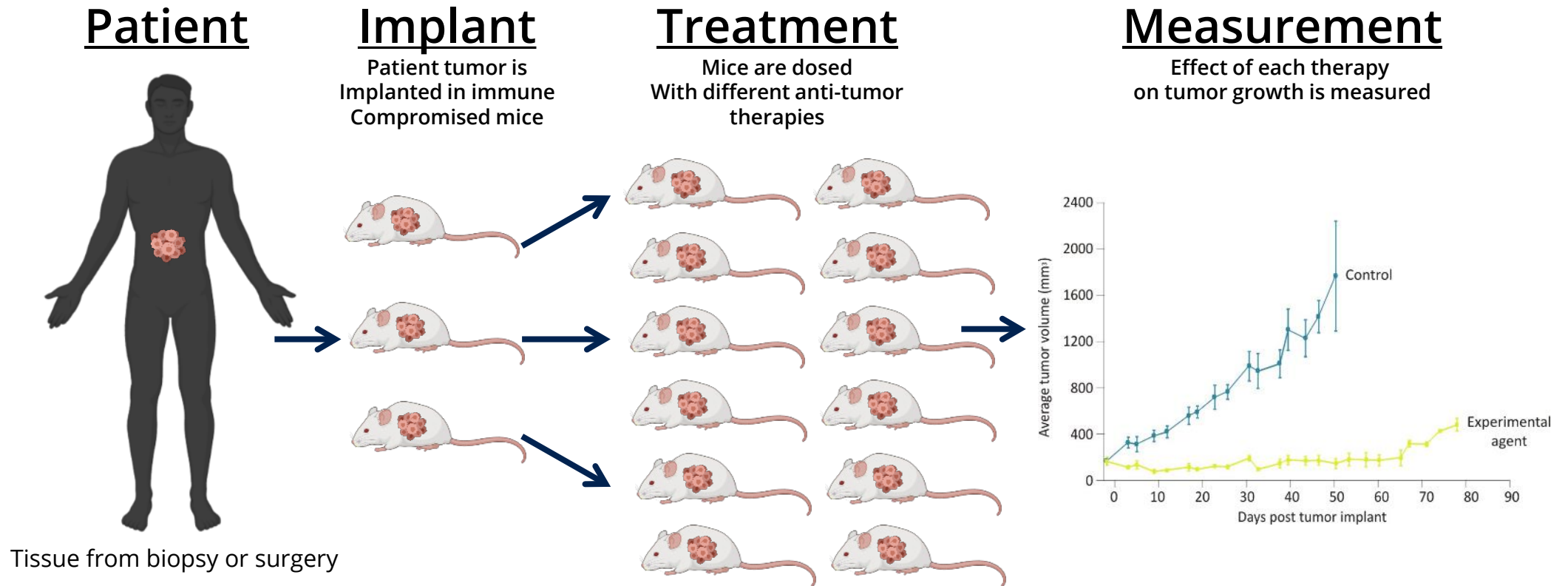


Creating Greater Certainty in the
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CHAMPIONS' TECHNOLOGY- ENABLED RESEARCH PLATFORMS

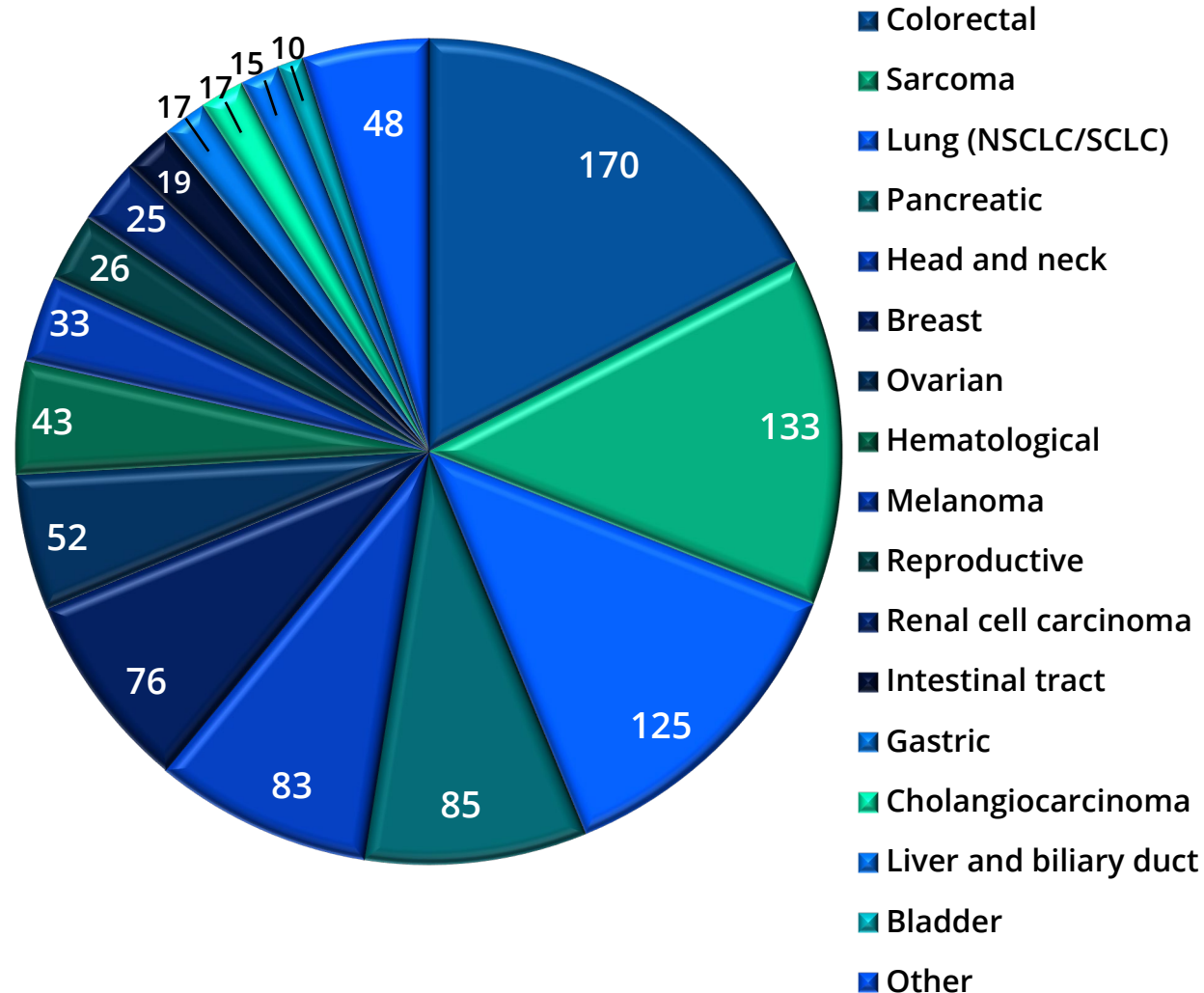
Champions Foundational Platform

A Company Built on Innovation - Simulating Patient Responses with PDX Modeling



A demonstrated predictive value of
87%-94% for Champions TumorGraft® PDX models*

The World's Preeminent Living Biobank



Champions' PDX Data Bank:

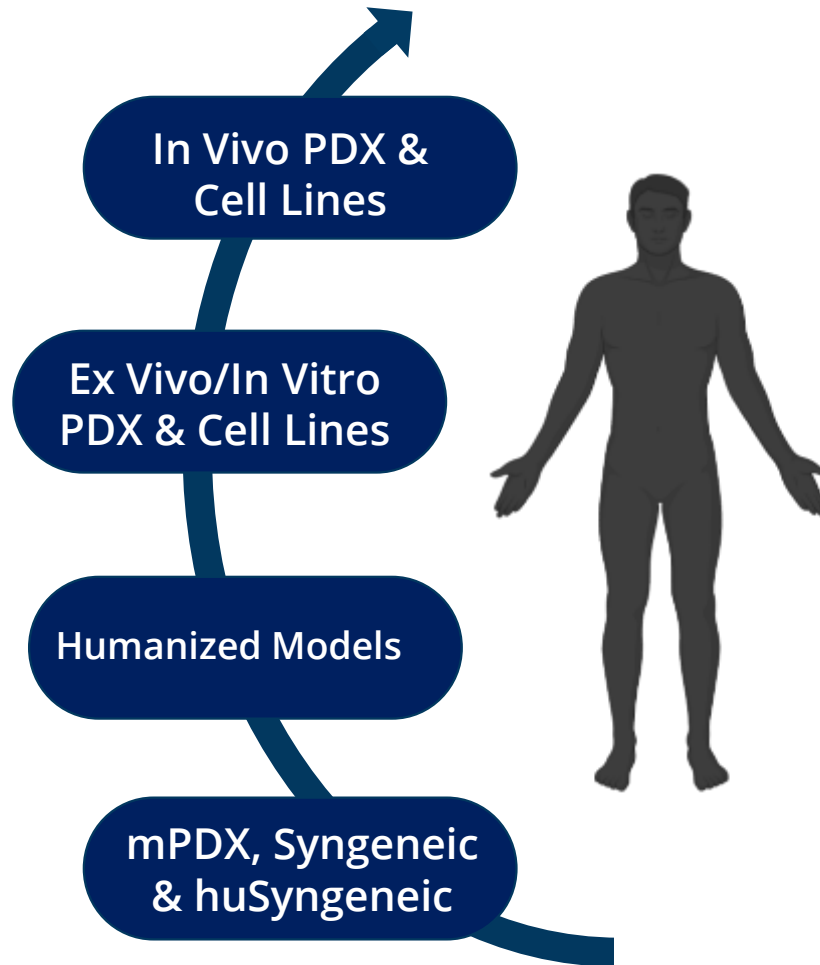
- 87-94% clinical response correlation
- ~1500 tumor models
- 45+ tumor types
- Fully annotated
 - Molecular characterization
 - Clinical annotation
 - ~3,200 drug responses
 - ~2,200 clinical responses
- Clinically relevant populations
- Living & growing bank

Other Tumor Types

Adrenocortical	Duodenal	Hepatoblastoma	Small bowel
Ampullary	Endometrial	Histiocytoma	Small intestinal
Bladder	ETANTR	Merkel cell	Sialoblastoma
Cervical	Fallopian tube	Myxoma	Testicular
Chondrosarcoma	Gallbladder	Prostate	Thymoma
DSRCT	GBM	Rhabdomyosarcoma	Uterine

Champions' Oncology Ecosystem

Accelerating drug discovery through innovative pharmacology, biomarker and data platforms

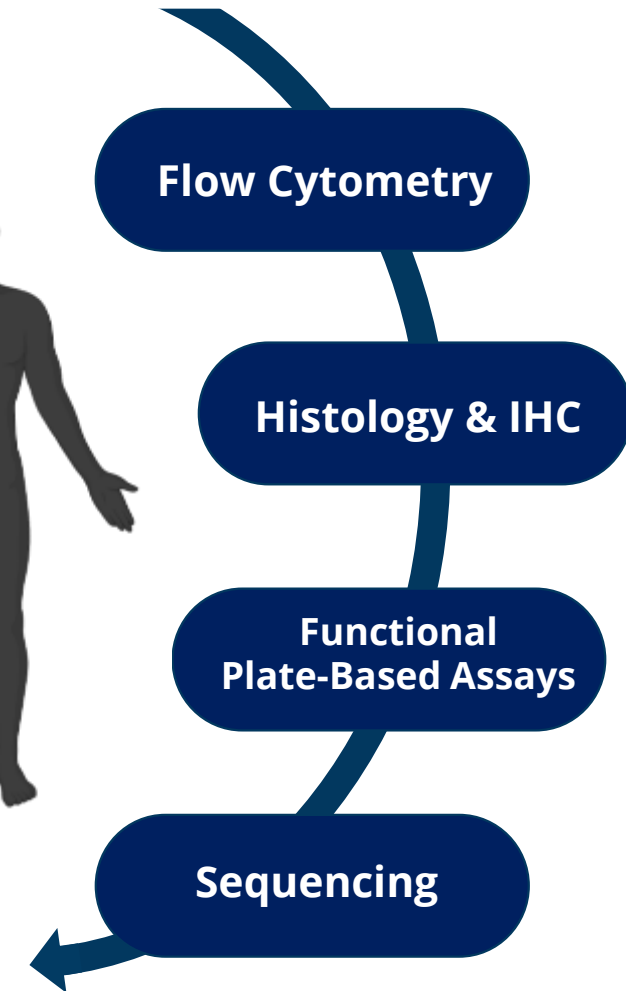
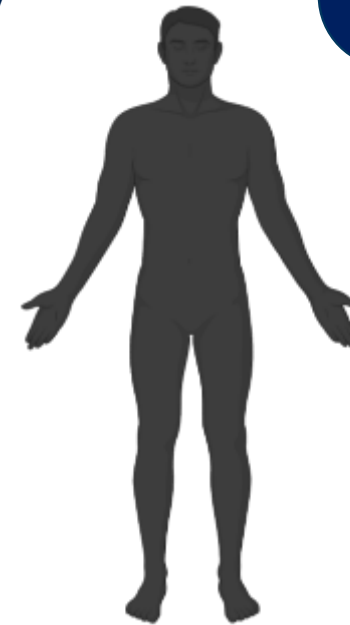


- In vivo Pharmacology
 - Simulating clinical trials
 - Drug efficacy studies
 - Pharmacodynamic analysis
- Ex Vivo Pharmacology
 - Extensive 2D and 3D platforms
 - Autologous co-culture assays
 - High throughput workflow
- Humanized Mouse Models
 - Sophisticated study design
 - Unique characterization
- Classic & transgenic syngeneic models

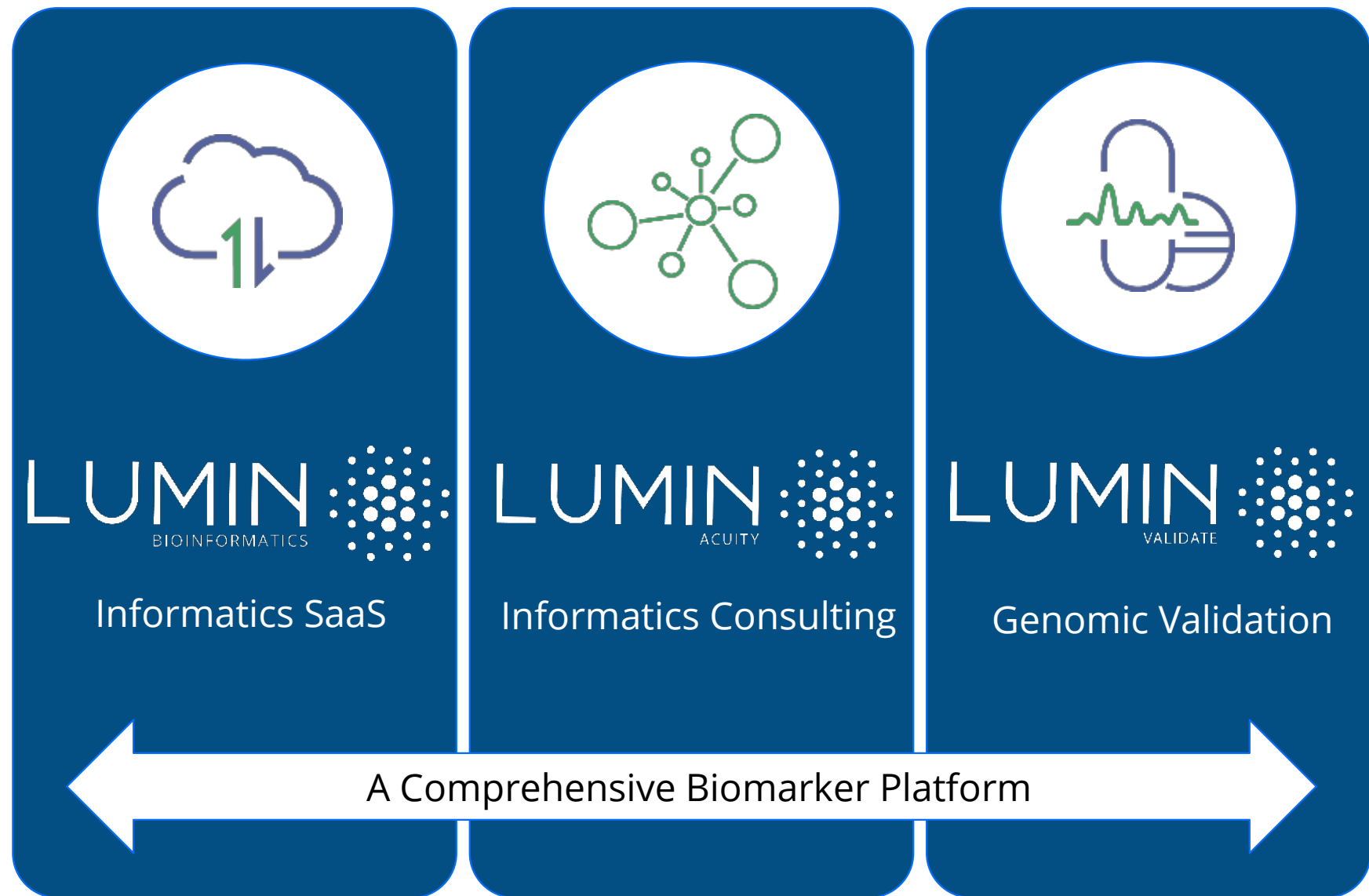
Champions' Oncology Ecosystem

Accelerating drug discovery through innovative pharmacology, biomarker and data platforms

- Advanced flow cytometry platforms
 - 24 color
 - Superior analytic methodology
 - Complex study design
- Comprehensive array of histology
 - IHC and IF
 - Single and multiplex
- Plate-based endpoints
 - ELISA
 - LUMINEX
 - Immunoassay
- Sequencing
 - RNAseq
 - WES

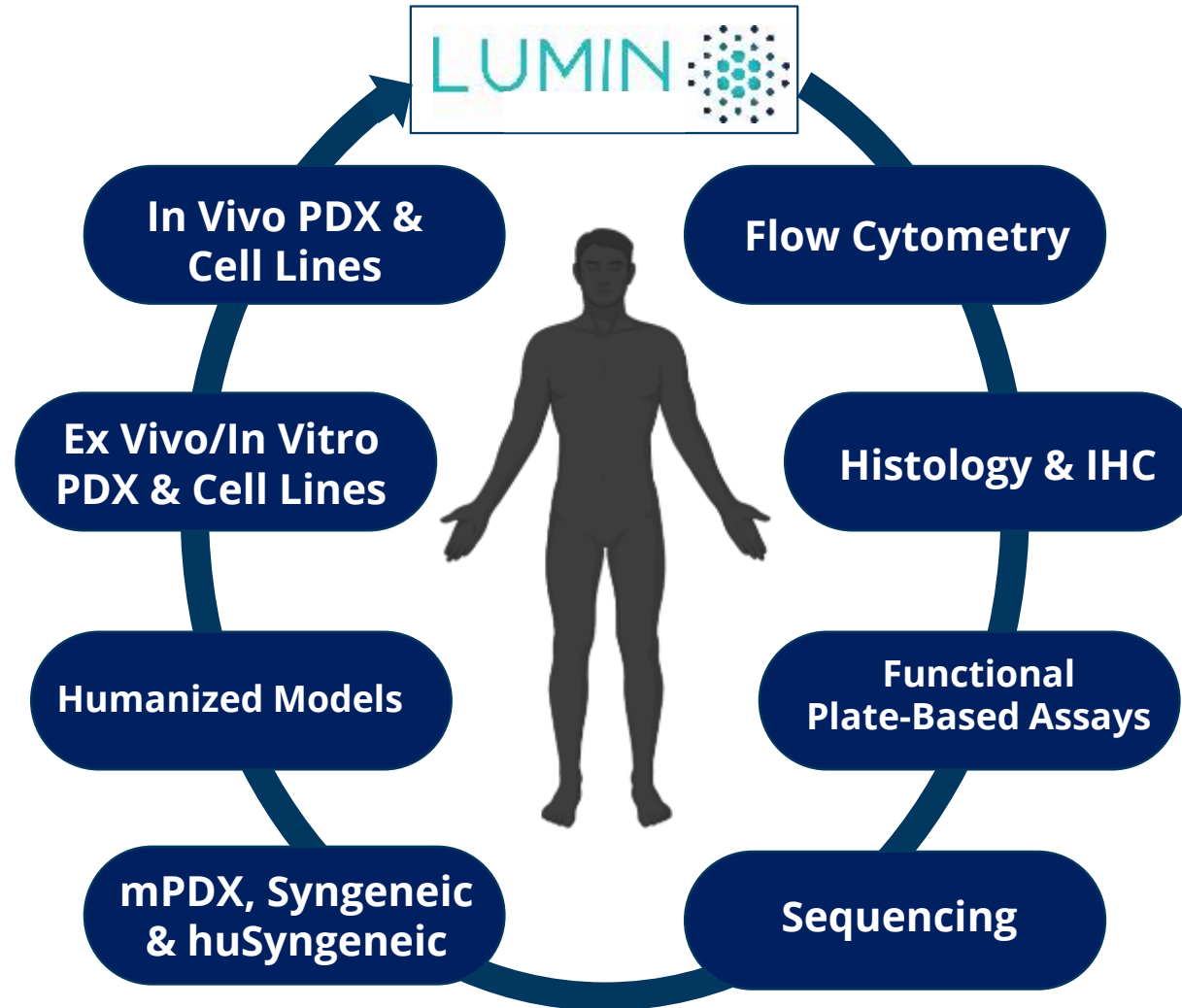


The Lumin Platform



Champions' Oncology Ecosystem

Accelerating drug discovery through innovative pharmacology, biomarker and data platforms

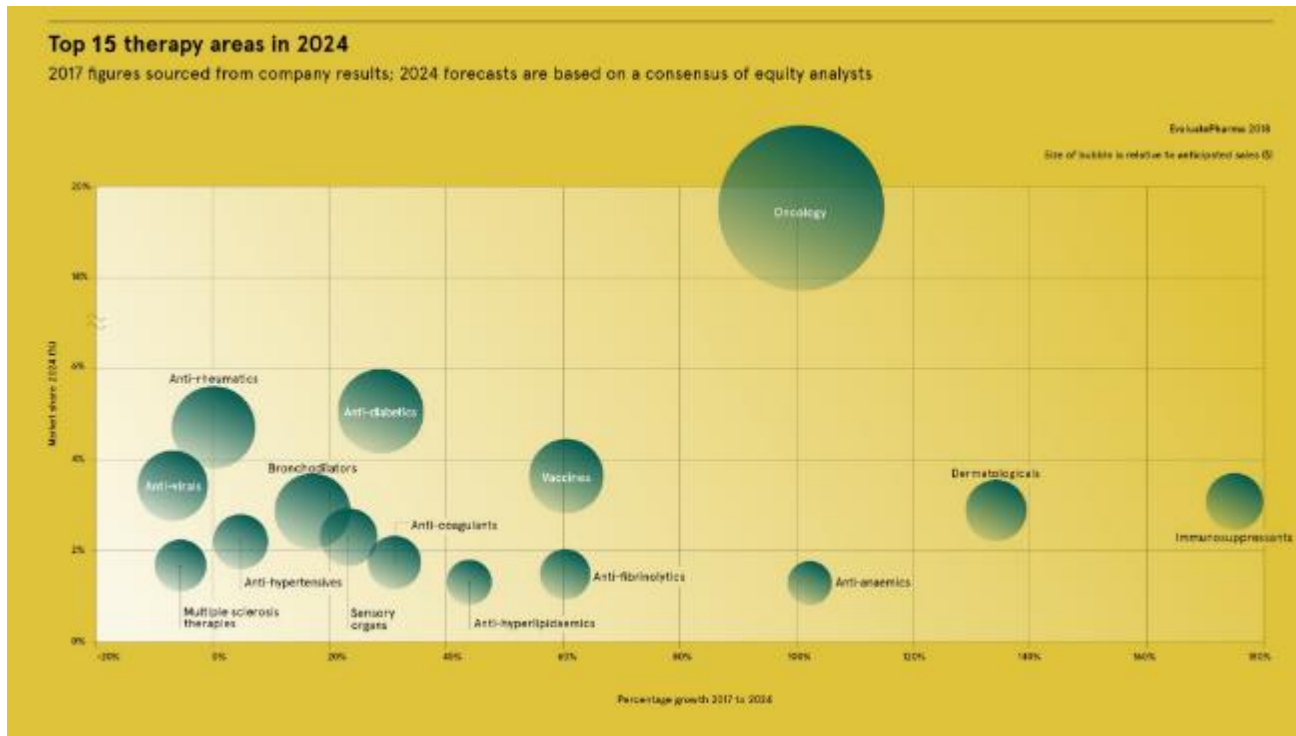


ONCOLOGY MARKET OVERVIEW

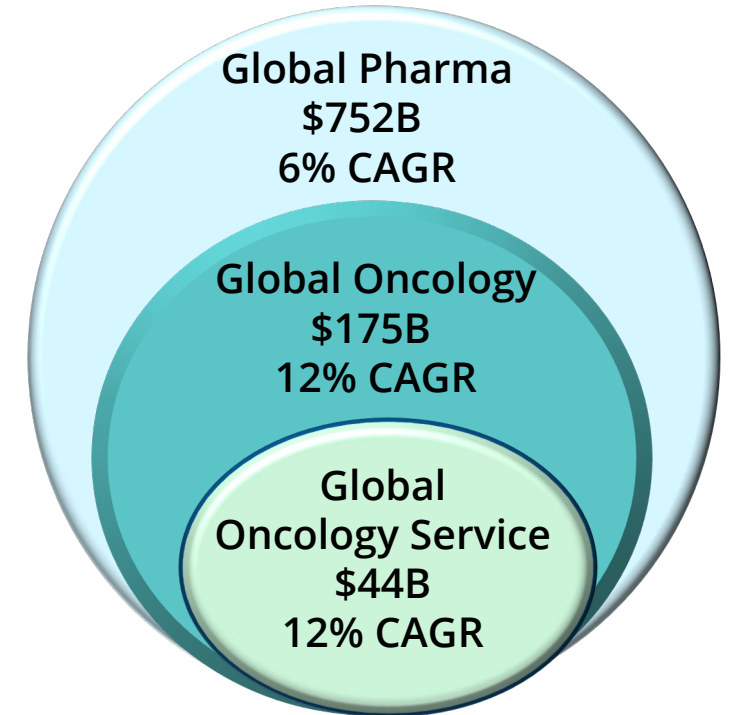
Oncology Market Continues To Soar

Oncology market will double between 2019 and 2024

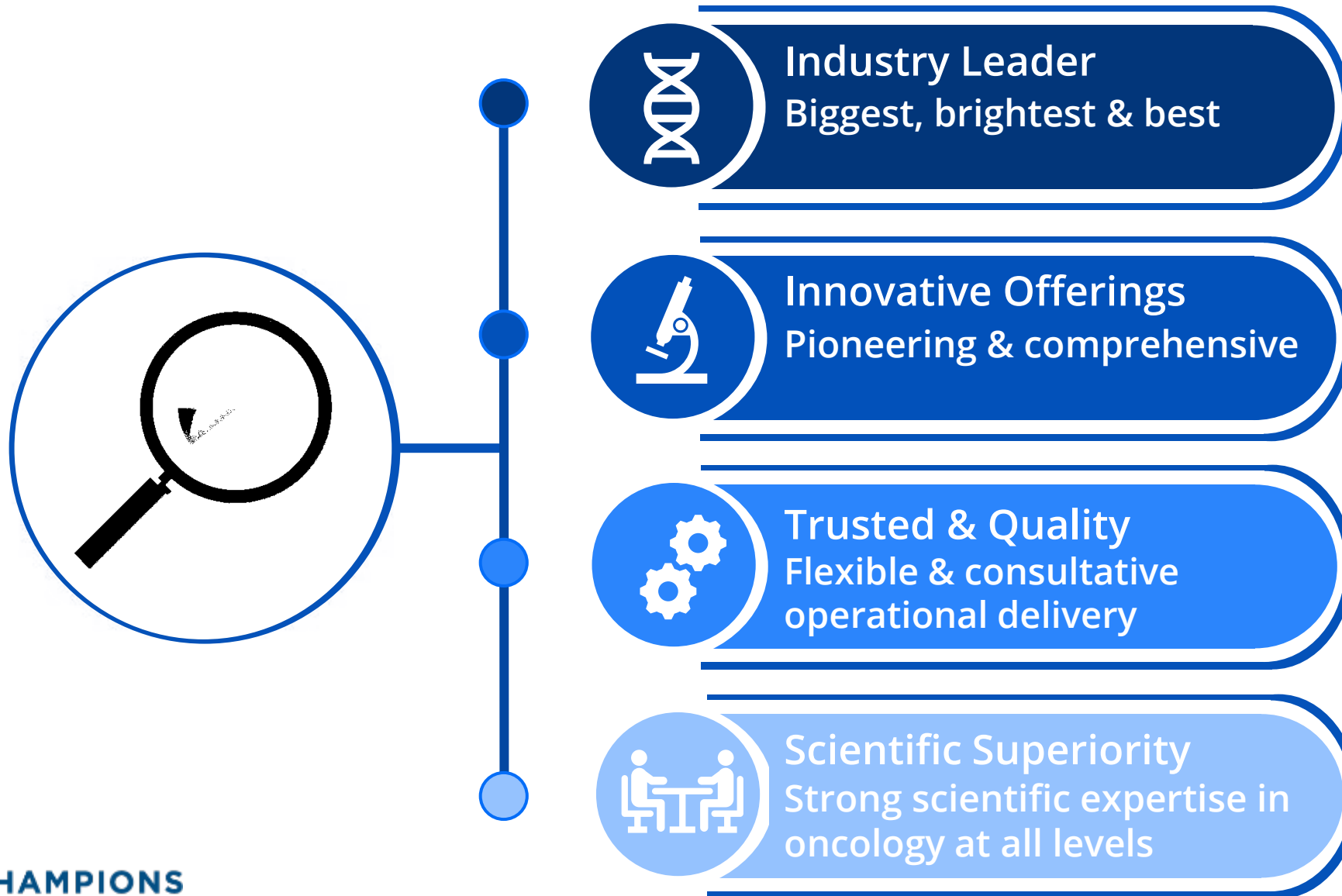
- The oncology CRO market is expected to reach \$44B by 2021
- Clinical flow market is expected to reach \$1B by 2021



Global Market Sizes by 2021



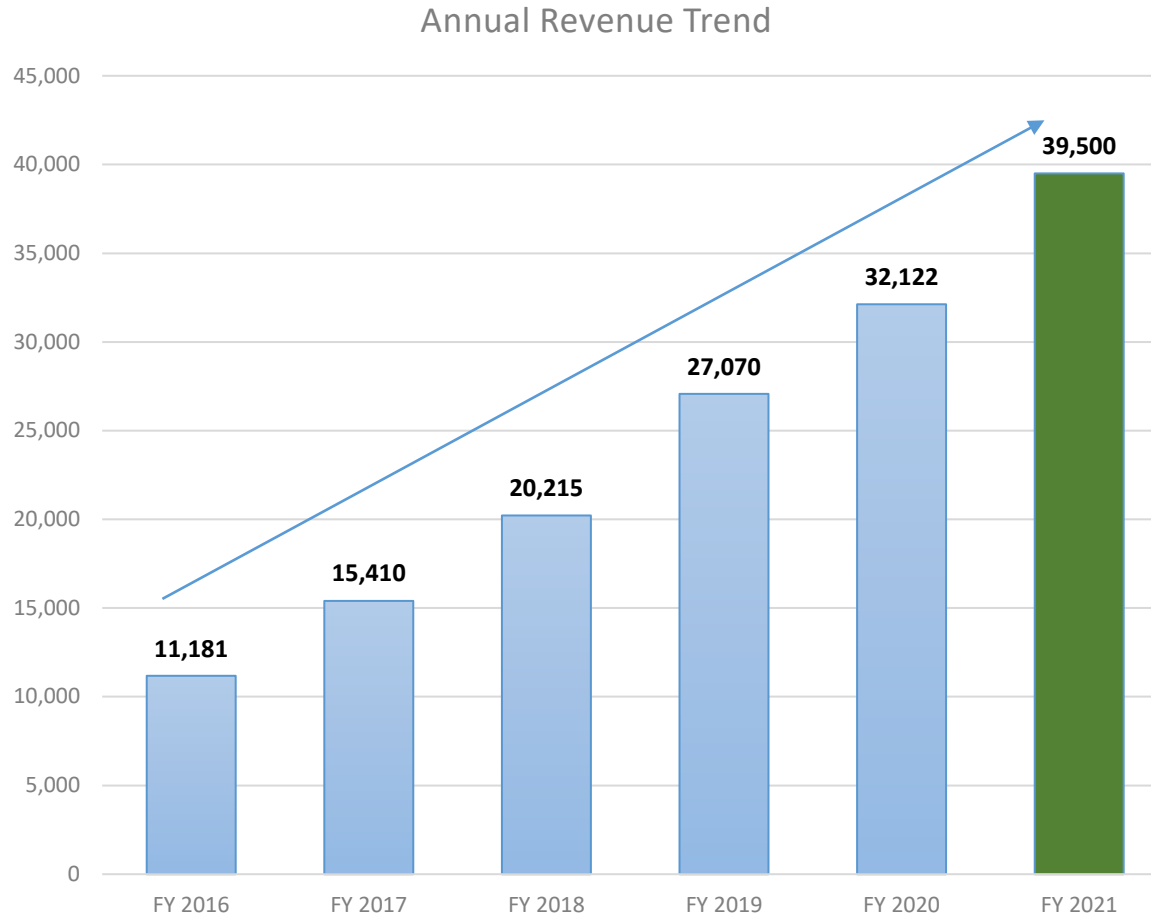
Market Positioning And Brand Image



FINANCIAL OVERVIEW

Revenue Growth

NASDAQ: CSBR



- 30% revenue CAGR from FY 2016 – FY 2020
- FY 2021 projected revenue based on 20%-25% revenue growth guidance
- Guidance revised upwards on December 14 earnings call from 15%-20%

Financial Results

	3 Months Ended January 31,	
	2021	2020
(Numbers in 000's)	Q3 2021	Q3 2020

Oncology Services Revenue	\$10,812	\$9,012
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Costs and Operating Expenses

Cost of Oncology Services	\$4,777	\$4,305
Research and Development	1,872	1,386
Sales and Marketing	1,441	1,212
General and Administrative	1,431	1,227
Total Costs and Operating Expenses	\$9,521	\$8,130

Income/Loss from Operations	\$1,291	\$882
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Gross Margin \$	\$6,035	\$4,707
Gross Margin %	56%	52%
R&D as % of Revenue	17%	15%
S&M as % of Revenue	13%	13%
G&A as % of Revenue	13%	14%

Results exclude stock-based compensation and depreciation

Q3 2021 Highlights

- **20% year over year revenue growth**
- **Q3 2021 Non-GAAP net income of \$1.3M**
- **\$7.4M Cash Balance**
- **No Debt**



Financial Results

(Numbers in 000's)	9 Months Ended January 31,	
	2021	2020
	Q3 2021	Q3 2020

Oncology Services Revenue	\$30,476	\$23,374
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Costs and Operating Expenses

Cost of Oncology Services	\$15,662	\$11,955
Research and Development	5,110	4,026
Sales and Marketing	3,900	3,011
General and Administrative	3,692	3,257
Total Costs and Operating Expenses	\$28,364	\$22,249

Income/Loss from Operations	\$2,112	\$1,125
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Gross Margin \$	\$14,814	\$11,419
Gross Margin %	49%	49%
R&D as % of Revenue	17%	17%
S&M as % of Revenue	13%	13%
G&A as % of Revenue	12%	14%

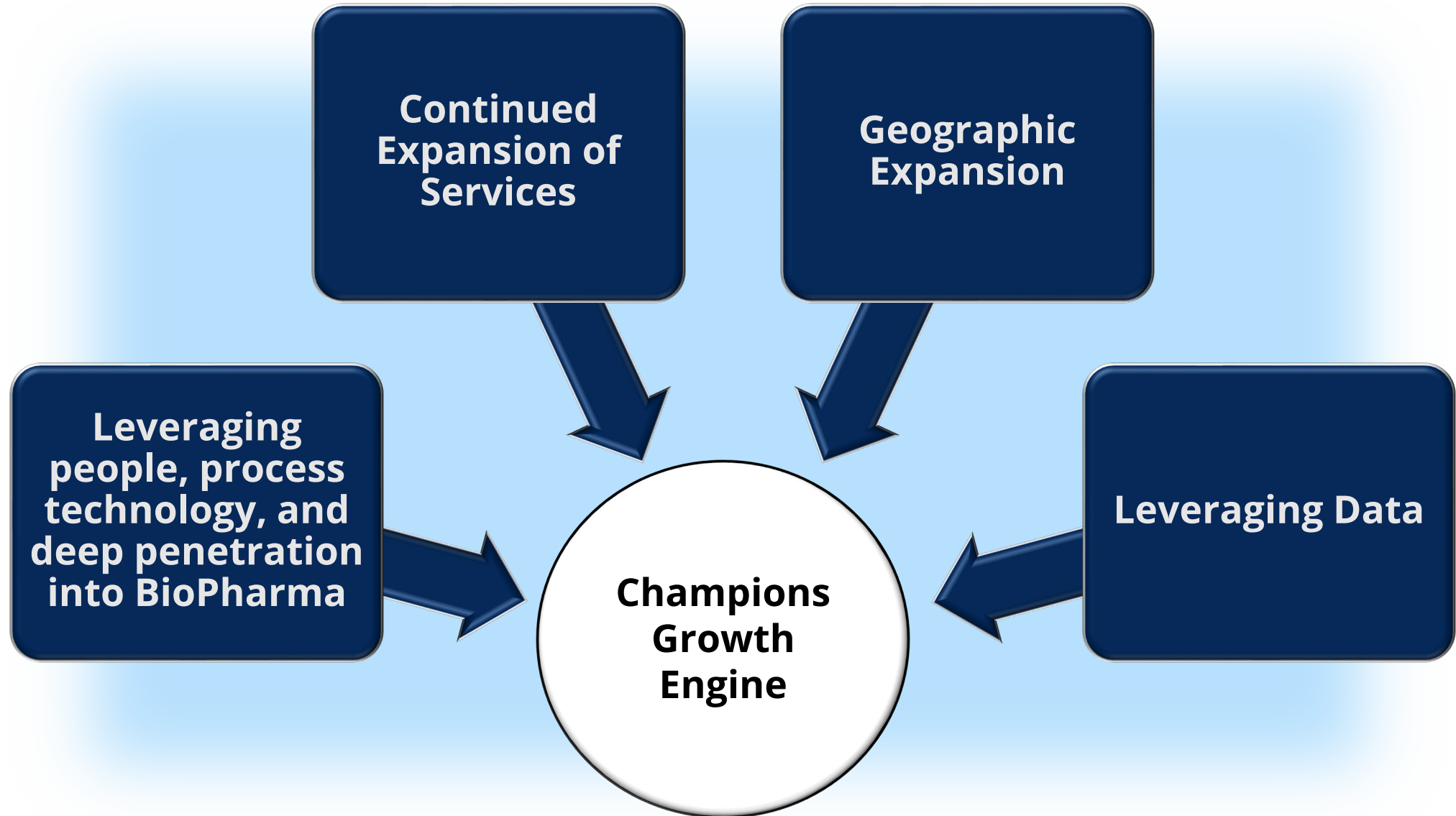
Q3 2021 Highlights

- **30% year over year revenue growth**
- **YTD net income of \$2.1M**



Results exclude stock-based compensation and depreciation

Strategies For Continued Growth





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Corporate Contacts:

Ronnie Morris, MD – President & CEO
(201) 808-8401
RMorris@ChampionsOncology.com

David Miller, MBA – CFO
(551) 206-8104
DMiller@ChampionsOncology.com

www.ChampionsOncology.com

Corporate Headquarters
One University Plaza, Suite 307
Hackensack, NJ 07601

Research US Headquarters
1330 Piccard Drive, Suite 025 & 104
Rockville, MD 20850