PROVECTUS
BIOPHARMACEUTICALS, INC.

# 2019 Annual Shareholder Meeting

Wednesday, June 26th

10025 Investment Drive, Suite 250, Knoxville, Tennessee, USA 37932 • www.provectusbio.com

# Forward-Looking Statements

Today's Meeting may contain forward-looking statements as defined under U.S. federal securities laws. These statements reflect Company management's current knowledge, assumptions, beliefs, estimates, and expectations, and express Provectus management's current views of future performance, results, and trends. These forward-looking statements may also be identified by their use of terms, such as anticipate, believe, could, estimate, expect, intend, may, plan, predict, project, will, and other similar words. Forward-looking statements are subject to a number of risks and uncertainties that could cause the Company's actual results to materially differ from those described during the Meeting. 2019 Annual Shareholder Meeting (the "Meeting") attendees should not place undue reliance on forward-looking statements. Such statements are made as of the date hereof, and Provectus undertakes no obligation to update such statements after this date. Risks and uncertainties that could cause the Company's actual results to materially differ from those described in these forward-looking statements or during the Meeting include those discussed in Provectus' filings with the U.S. Securities and Exchange Commission (the "SEC") and those described in item 1A of the Company's Annual Report in its Form 10-K for the year ended December 31, 2018. Provectus Biopharmaceuticals, Inc. ("Provectus" or the "Company") assumes no obligation to update any forward-looking statements or information that speaks as to their respective dates. No claims with respect to PV-10, Provectus' investigational drug for oncology, or PH-10, the Company's investigational drug for dermatology, are intended regarding safety or efficacy in the context of any forward-looking statements made during the Meeting.

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# Today's Agenda

- 2019 Annual Shareholder Meeting Activities
- Opening Remarks
- Clinical Development
- Company Operations
- Q&A Panel
- Closing Remarks

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# 2019 Annual Shareholder Meeting Activities

# Annual Meeting Agenda

- Welcome
- Introductions
- Preliminary Matters
  - Inspector of the Election
  - Record Date
  - Shares Entitled to Notice and Vote
  - Quorum
  - Reading of the Notice of the Meeting, Affidavit of Mailing, and Minutes
  - Stockholders' Proxies
  - Stockholders' Ballots
- Order of Business
  - Proposal #1: To elect 5 directors to serve on our Board of Directors for a 1-year term
  - Proposal #2: To conduct an advisory vote to approve the compensation of our named executive officers
  - Proposal #3: To ratify the selection of Marcum LLP as our independent registered public accounting firm for 2019
- Other Business
- Report of the Inspector of the Election
- Conclusion of the Meeting

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# Opening Remarks

Ed Pershing
Chairman, Board of Directors

# Our Corporate Goals and Mission

- To shape US and global healthcare by:
  - Continuing to demonstrate the reproducibility and repeatability of our science
  - Continuing to display the multiplicity, and the multi-faceted traits, of our technology
  - Productizing[1] our current and future investigational drugs compellingly
  - Maximizing the geographic reach of our drug products when approved
- **Ultimately, to change the provision of care:**
  - Starting with cancer immunotherapy for all solid tumor types: single-agent for earlier stages of disease; combination therapy for widely metastatic disease
  - Together with immuno-dermatology for conventional, onco-, orphan, and pediatric dermatology
  - Driving accessibility via affordability

[1] E.g., stable at room temperature (usage, shipment, storage), normal tissue-sparing, can be delivered in an outpatient setting, may be synergistic with other therapies, etc.

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# CLINICAL DEVELOPMENT

Dominic Rodrigues
Vice Chairman, Board of Directors

# Tumor Types: Temperature- and Weight-Based

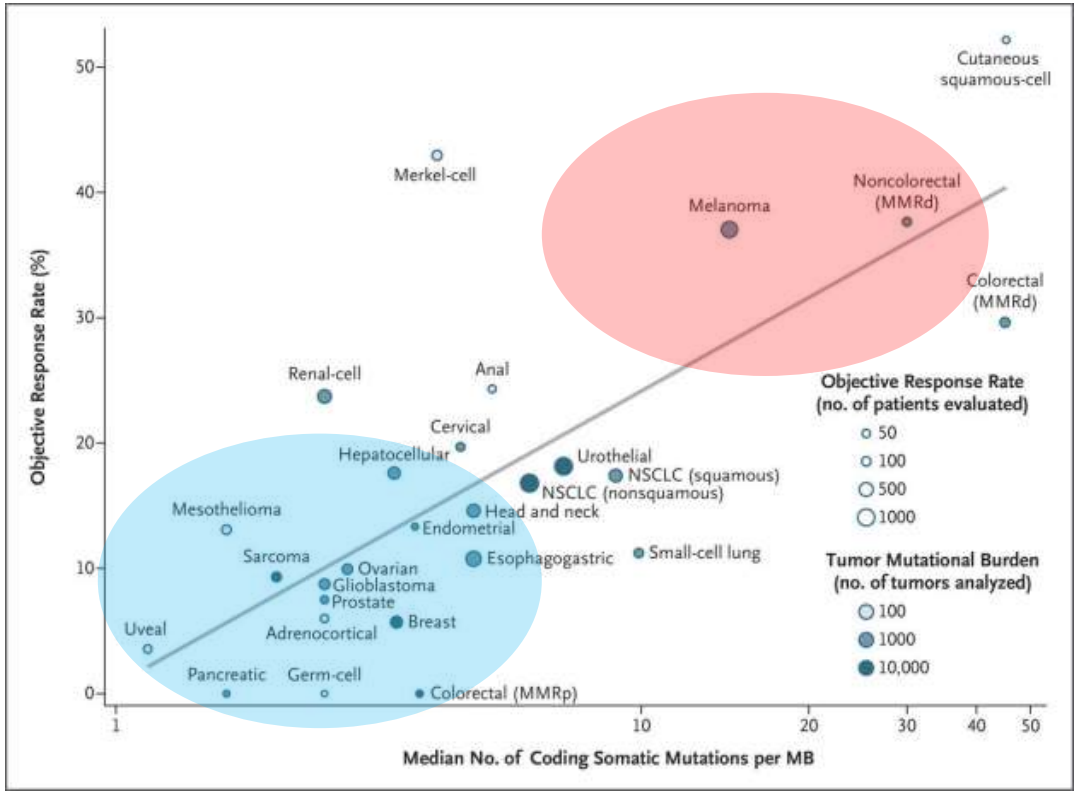


Figure 1, Yarchoan et al., NEJM 2017: 377: 2500 (objective response rate of checkpoint inhibitor drugs)[2]

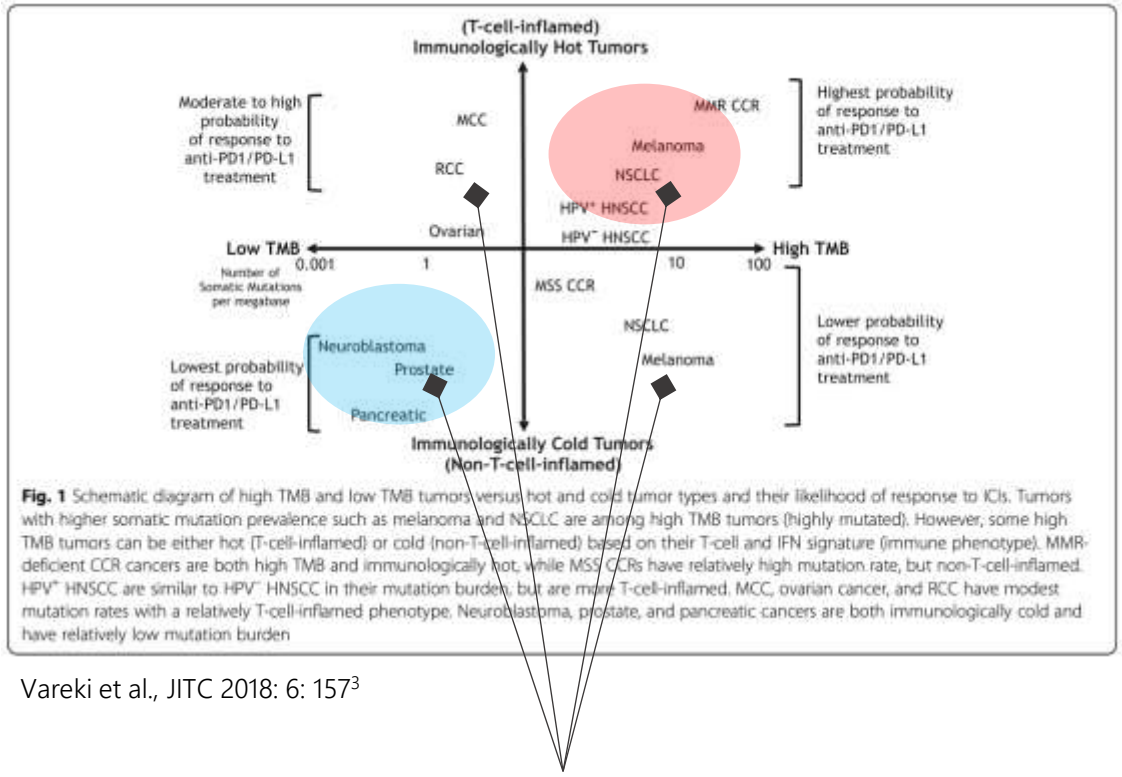


**Fig. 1** Schematic diagram of high TMB and low TMB tumors versus hot and cold tumor types and their likelihood of response to ICIs. Tumors with higher somatic mutation prevalence such as melanoma and NSCLC are among high TMB tumors (highly mutated). However, some high TMB tumors can be either hot (T-cell-inflamed) or cold (non-T-cell-inflamed) based on their T-cell and IFN signature (immune phenotype). MMR-deficient CCR cancers are both high TMB and immunologically hot, while MSS CCRs have relatively high mutation rate, but non-T-cell-inflamed. HPV⁺ HNSCC are similar to HPV⁻ HNSCC in their mutation burden, but are more T-cell-inflamed. MCC, ovarian cancer, and RCC have modest mutation rates with a relatively T-cell-inflamed phenotype. Neuroblastoma, prostate, and pancreatic cancers are both immunologically cold and have relatively low mutation burden

Vareki et al., JITC 2018: 6: 157[3]

PV-10 single-agent and combination therapy preclinical and clinical data[3]

[2] Red (hot) and blue (cold) ovals (size, positioning) are illustrative, and are not part of the original journal articles. [3] Arrows are meant to indicate quadrants, and not specific indications.

# An Abundance of Unstructured Clinical and Preclinical PV-10 Data

*Drug development progress requires data to be structured as a regulatory-acceptable trial design and prospective label for approval*

Intratumoral injection of PV-10 — anti-tumor cytotoxicity

Immunogenic cell death — anti-tumor immunity

Functional recruitment of the immune system — cancer immunotherapy

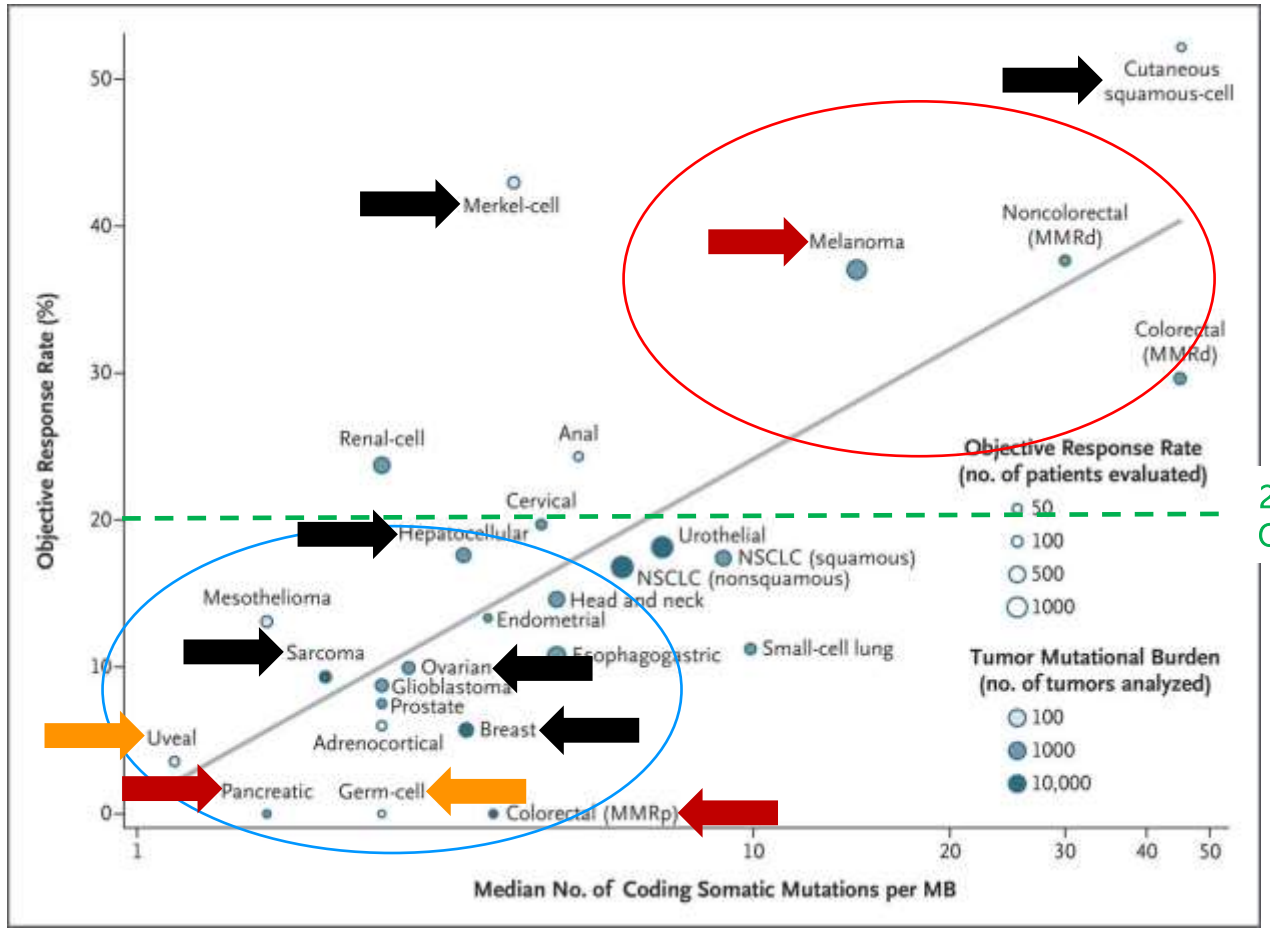


Figure 1, Yarchoan et al., NEJM 2017: 377: 2500 (objective response rate of checkpoint inhibitor drugs)[4]

[4] Colored arrows and red and blue ovals are not part of the original journal article; red and blue ovals are illustrative.

# Pivoting Our Clinical Development Strategy for Oncology

- To further demonstrate the single-agent activity of investigational cancer immunotherapy PV-10
  - Safety and activity in hot, lukewarm, and cold tumor types: T cell and non-T cell inflamed
  - Also in heavy and light tumor types: high and low tumor mutation burden (TMB)
- To further demonstrate the functional T cell response generated by PV-10 treatment
  - In both single-agent and combination therapy[5] settings
- To contrast and compare cancer immunotherapies: PV-10 vs/and checkpoint inhibitor (CI) drugs
  - An immunotherapy should show activity in, for example, hot, lukewarm, and cold tumors
  - If it does, is it the ultimate immunotherapy: a pan-tumor cancer immunotherapy?

[5] E.g., with CI drugs (e.g., anti-CTLA-4, anti-PD-1 and/or anti-PD-L1 agents), chemotherapy, and other types and classes of therapy

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# A Regulatorily/Commercially Successful Strategy for Oncology

- To advance single-agent PV-10 along a pathway-to-approval in an indication where there is (a) high unmet need among patients, (b) limited activity from other therapies, and (c) the opportunity to display a functional immune response from PV-10 treatment
  - E.g., metastatic neuroendocrine tumors (NCT02693067)
- To advance PV-10/checkpoint blockade-based combination therapy along a pathway-to-approval in an indication where there is (a) high unmet need among patients, (b) limited activity from standard of care (SOC), and (iii) the opportunity to display how CI drugs could augment the functional immune response from PV-10 treatment
  - E.g., metastatic uveal melanoma: combination therapy with anti-CTLA-4 and anti-PD-1 (NCT00986661)

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# Checkpoint Inhibitor Drugs: The Treatment Backbone for Cancer?

- A 2019 U.S. cross-sectional study[6]
  - % of patients with cancer eligible for CI drugs: ~2% in 2011, ~44% in 2018
  - % of patients estimated to respond to CI drugs: ~0% in 2011, ~12% in 2018

- Numerous approvals; more to come; a tremendous revenue driver for Big Pharma; a substantial revenue run-rate to date (is it leveling off?)
- CI drugs work, somewhat, in hot tumors, display questionable activity in lukewarm tumors, and show no single-agent activity in cold tumors
- Skepticism about/a growing reality of the limited pharmacoeconomic benefit of CI drugs; if CI drugs do not perform, rates of eligible use should approach (decrease to) rates of actual response
- **What is the future of immuno-oncology?**

[6] Haslam et al., JAMA Netw Open 2019: 2(5) : e192535

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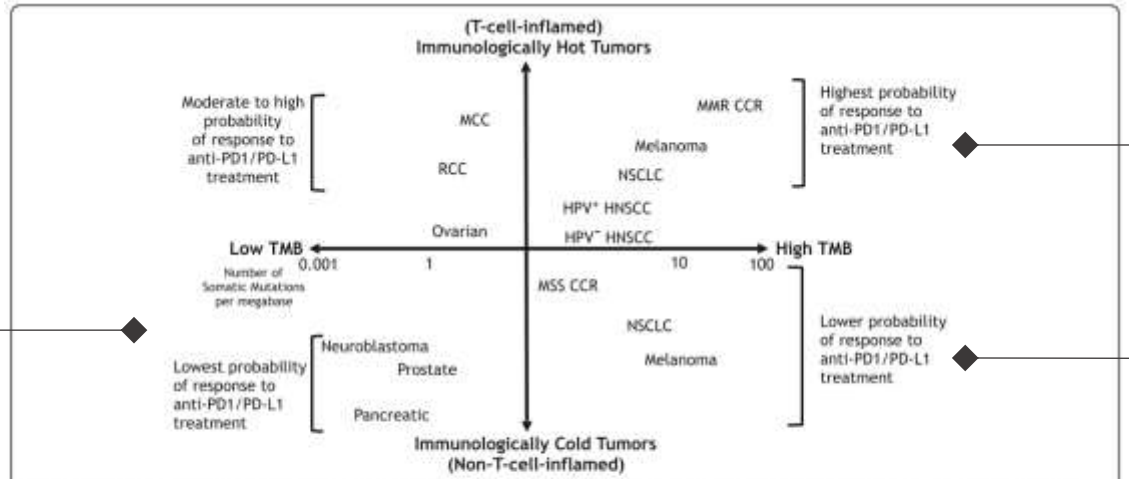
# Development Strategy Specifically for Cancer Combination Therapy

- To further demonstrate (a) investigational drug PV-10's agnosticism to tumor type, and (b) how CI drugs may augment the functional immune response from PV-10 treatment
  - E.g., CI drug-naïve advanced melanoma; + pembrolizumab (NCT02557321)
  - E.g., CI drug-refractory advanced melanoma ; + pembrolizumab (NCT02557321 expansion cohort)
  - E.g., metastatic uveal melanoma; + ipilimumab and nivolumab (NCT00986661 expansion cohort)

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CI drug-naïve advanced melanoma

CI drug-refractory advanced melanoma

metastatic uveal melanoma

Vareki et al., JITC 2018: 6: 157

# A Clinically/Regulatorily/Commercially Successful Development Strategy for Dermatology

- To demonstrate 12-week single-agent administration proof-of-concept (POC) for investigational inflammatory dermatoses drug PH-10
  - Preclinical safety of extended 12-week administration (compared to, previously, 4 weeks)
  - Clinical mechanism of action study in atopic dermatitis; a "book-end" trial to the already-completed clinical mechanism study in psoriasis
  - Phase 2 randomized controlled trials in psoriasis and atopic dermatitis; potentially SOC comparators
  - End-of-Phase 2 meeting with the U.S. Food and Drug Administration (FDA)
- To expand POC PV-10 treatment to include dermatology combination therapy[7]
- **Goal: Achieve Phase 3 trial-ready status for PH-10 in both psoriasis and atopic dermatitis**

[7] Pre-grant publication (May 30, 2019) of an application to the USPTO: *Combination of Local and Systemic Therapies for Enhanced Treatment of Dermatological Conditions* (Publication No. 20190160039)

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# 2018-2019 Peer-Reviewed Publications/Medical Conference Presentations

1. A Phase 1 Study of Oncolytic Immunotherapy of Metastatic Neuroendocrine Tumours using Intralesional Rose Bengal Disodium (ESMO 2018)
2. Percutaneous Oncolytic Rose Bengal Disodium for Metastatic Uveal Melanoma Patients with Hepatic Metastases (SMR 2018)
3. Interim Results of a Phase 1b/2 Study of PV-10 and PD-1 Blockade in Advanced Melanoma (SMR 2018)
4. Patterns of Response for Combination of PV-10 Oncolytic Immunotherapy and Checkpoint Inhibition (Melanoma Bridge 2018)
5. Patients with in-transit melanoma metastases have comparable survival outcomes following isolated limb infusion or intralesional PV-10 - A propensity score matched, single center study (J Surg Oncol, 2019)
6. Potent in vitro and xenograft antitumor activity of a novel agent, PV-10, against relapsed and refractory neuroblastoma (Onco Targets Ther, 2019)
7. Percutaneous oncolytic rose bengal disodium for metastatic uveal melanoma patients with hepatic metastasis (ISOO 2019[8])
8. A Phase 1 Study of Oncolytic Immunotherapy of Metastatic Neuroendocrine Tumours using Intralesional Rose Bengal Disodium: Cohort 1 Results (ASCO 2019)
9. Phase 1b Study of PV-10 and anti-PD-1 in Advanced Cutaneous Melanoma (ASCO 2019)

- Superficial (cutaneous or subcutaneous) disease and visceral disease locations
- Non-T cell-inflamed and T cell-inflamed tumor types
- Low TMB and high TMB tumor types
- Single-agent setting and cancer combination therapy setting

[8] A similar presentation was made at OOG 2019.

# The Multiplicity of Rose Bengal

- Medical uses (diagnostic, therapeutic)
- Therapeutic uses (oncology, dermatology, other)
- Disease indications (solid tumors, inflammatory dermatoses, other)
- Pathways and mechanisms (DAMPs, PARP[9], other)
- Dependencies (concentration, time, disease, other)

- E.g., in cancer, rose bengal triggers several different pathways in regards to the mechanism of death of cancer; however, independent temporal activation ensures cell death even when one or several of these pathways are inactivated[10]

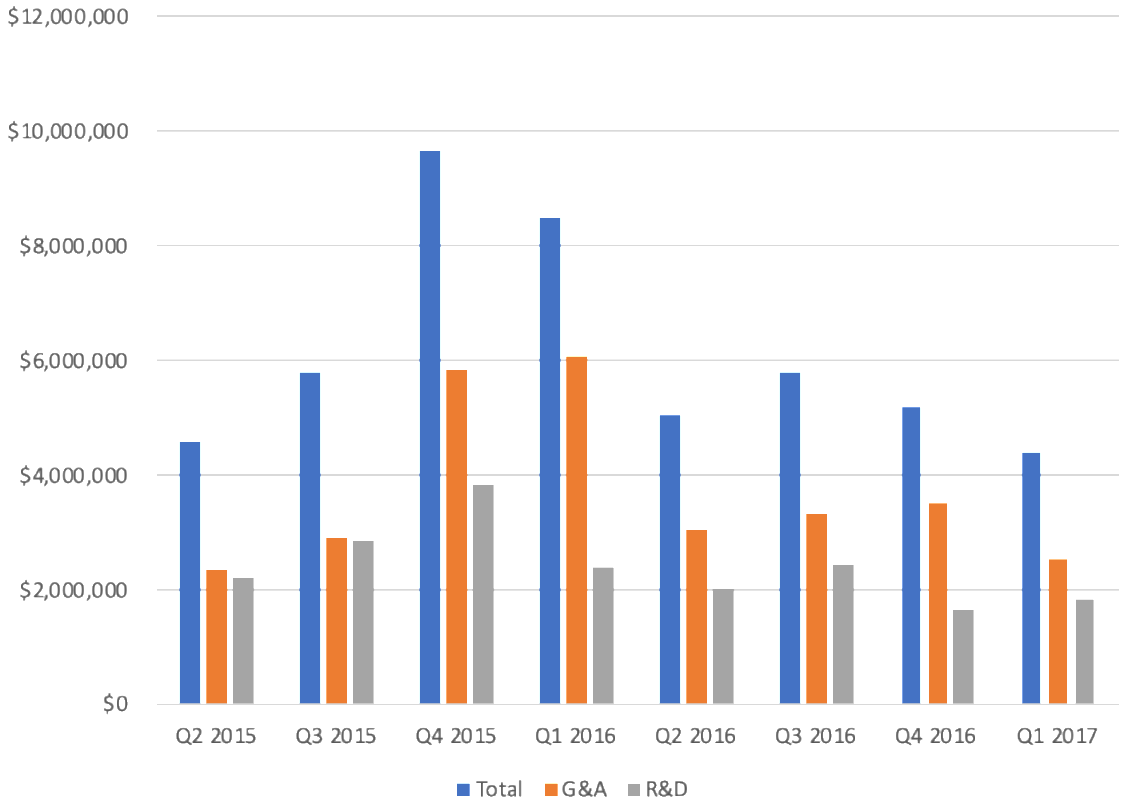
[9] Swift et al., Onco Targets Ther 2019: 12:1293 [10] Panzarini et al., Cell Death Dis 2011: 2 : e169


# COMPANY OPERATIONS

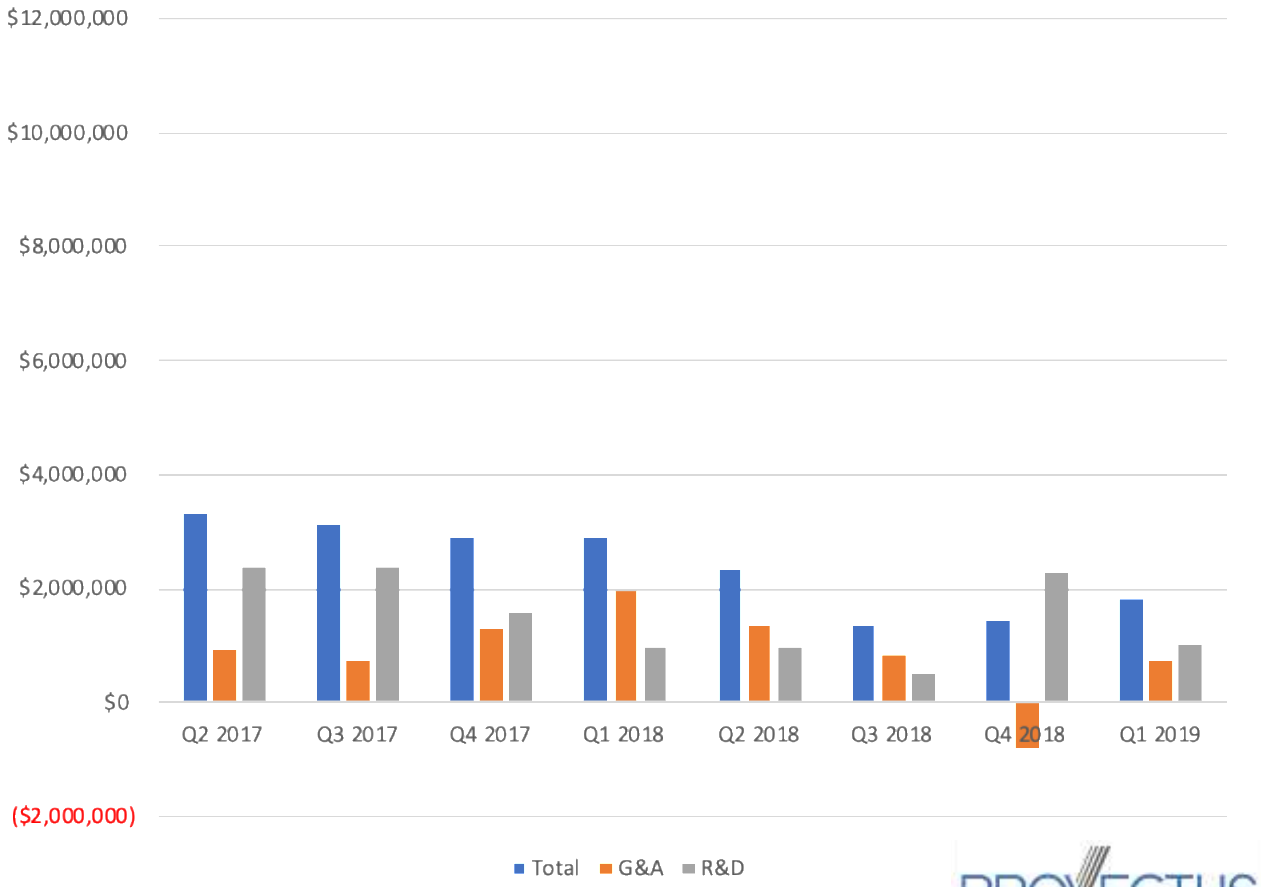
Bruce Horowitz
Chief Operating Officer and Member, Board of Directors

# Then vs Now

2Q15-1Q17




2Q17-1Q19



# 2-Year Operational Efficiencies

- $49MM versus $19MM OPEX spend (2Q15-1Q17 vs 2Q17-1Q19)
  - Approx. 61% overall reduction
  - G&A: 76% reduction
  - R&D: 37% reduction
  - An average of $2MM+ per month versus $800K
- A complete turnaround of the proportion of spend on G&A compared to R&D
  - An average of 61-39% (G&A:R&D) versus to 37-63%
- ~$600K total monthly spend in 1Q19

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# 2-Year Legacy Clean-Up

- A no-cost resolution with the SEC
- Judgements against all former executives
- Settlements with all former accounting vendors
- Addressed inherited organizational contracts and relationships

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# 2-Year Clinical Development/Operations Effectiveness

- $19MM versus $12MM R&D expenditure (2Q15-1Q17 vs 2Q17-1Q19); ~37% reduction
- Wound down an obsolete melanoma Phase 3 trial; the patient population still faces an unmet medical need
- Settlement with the Phase 3 trial's contract research organization hired under prior leadership
- More attention to/negotiation of clinical operations invoices and contracts
- Nearly 3-times as many medical conference presentations during 2017-2019+, compared to 2015-2017
  - AACR, ASCO, ESMO, SITC, SMR
  - New conferences for new indications (e.g., ISOO and OOG for uveal melanoma)
- **Bottom-line: Provectus has never been in a better execution position**

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# Strategy Execution

- Communication of goal, milestone, and other achievements via industry norms: e.g., medical conferences, peer-reviewed publications, press releases, SEC filings, etc.
- Planned:
  - Enhancements to Provectus' Strategic Advisory Board via new additions
  - The establishment of a new/the Company's first Scientific Advisory Board
  - Additions to the leadership team (e.g., management, Board of Directors)
  - Investor conference attendance/presentations, when appropriate
  - Pursuit of another private round of investment (i.e., subsequent to the 2017 Definitive Financing[11])

[11] Exhibit 10.2 of Form 10-Q for the quarter ended March 31, 2017


# Q&A Panel

Board of Directors:

Bruce Horowitz • Dr. Jack Lacey • Ed Pershing • Dominic Rodrigues


# MEETING CLOSE