THE NEXT-GENERATION IMMUNOTHERAPY OF CANCER

July 2026

BioInvent

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BioInvent
bringing antibodies to life

BioInvent is Developing the New Standard of Care for Recurring Ovarian Cancer

- $1.5 billion in estimated peak sales

We are Developing Next-generation IO Therapies Designed to Address One of the Biggest Remaining Unmet Needs in Cancer Treatment

What the opportunity is

Checkpoint inhibitors created a major oncology market

Many patients still fail to respond due to resistance

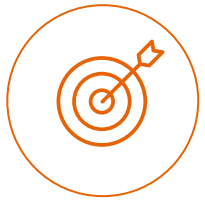
Large pharma seeks differentiated next-generation IO combinations ahead of the PD-1 patent cliff

Why BioInvent

BI-1808 and BI-1206 target immune resistance beyond current therapies

Strong anti-tumor activity with favorable safety profile

Potential to enhance efficacy and durability of existing immunotherapies



Why we are well-positioned

Proprietary human-first platform with in-house manufacturing

Multiple Phase 2 studies with upcoming readouts

Proven strategic partnerships backed by leading global healthcare investors

Human biology first. Platform-driven discovery. Breakthrough therapeutics.

Backed by Leading Global Biotech Investors for the Next Phase of Growth

Why this matters

Deep due diligence
Top-class biotech investors with proven expertise

Long-term capital
Institutional investors with a long-term investment horizon

Ability to fund development
Strong financial backing to accelerate clinical programs

Investor takeaway

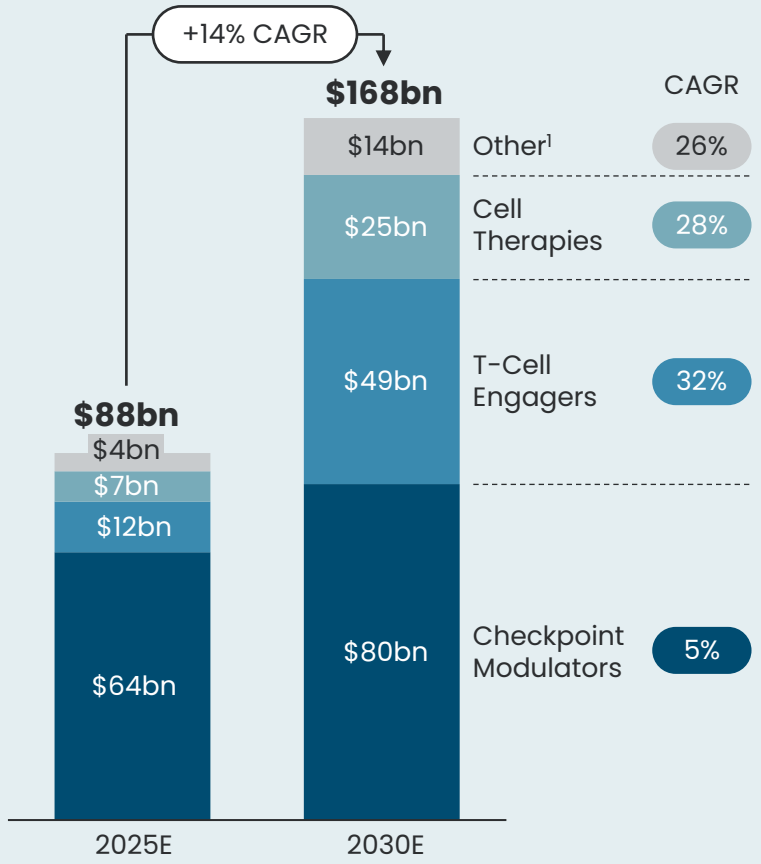
Validated by specialist investors

Top investors	About the investor	Selected successful investments			Ownership
Redmile Group	Leading US biotech investor with deep domain expertise and active ownership	BIONTECH — *COVID-19 vaccine leader*	immunogen — *acquired by AbbVie for $10B*	ARRAY BIOPHARMA — *Acquired by Pfizer for $11B*	15.2%
Van Herk Groep	Global biotech investor with a strong track record of building leading biopharma companies	ZEALAND PHARMA — *Rare disease leader*	argenx — *Vyvgart® (efgartigimod)*	Ablynx — *Acquired by Sanofi for $3.9B*	13.8%
Forbion.	Forbion is a leading venture capital firm working with Scientists/entrepreneurs to build companies	argenx — *Vyvgart® (efgartigimod)*	Versanis — *Acquired by Eli Lilly for 2b*	uniQure — *AMT-061 (hemophilia B) approved (US, EU)*	9.8%
HBM Healthcare Investments	Global healthcare investor backing high-growth and transformative companies.	ABIVAX — *RNA immune-modulation*	argenx — *Vyvgart® (efgartigimod)*	CATHAY INDUSTRIAL BIOTECH — *Industrial synthetic-biology leader*	7.7%
OMEGA FUNDS	Global life sciences investor focused on the world's most urgent medical needs	IMMUNOCORE — *First TCR therapy approved*	bridgebio — *Rare disease Nasdaq IPO*	Prevail THERAPEUTICS — *Acquired by Lilly for $1B*	3.8%
AP FJÄRDE AP-FONDEN	Swedish national pension fund deploying long-term capital into high-conviction listed and private biotech	BIOARCTIC — *Lecanemab® approved (US, EU)*	camurus. — *Buvidal® approved*	calliditas THERAPEUTICS — *Acquired by Asahi Kasei for $1.2B*	6.1%
Total ownership by top investors: 56.4%					

Note: Ownership percentage are approximate and collected Dec 31, 2025.

The Immuno-Oncology (IO) Market Continues to Grow as Licensing Activity Accelerates

The immuno-oncology market is a $168bn opportunity...



...but there is a few bottlenecks[2]

1. **Immunosuppressive tumor microenvironment**
2. Tumor heterogeneity
3. Low immunogenicity of tumor
4. Lack of suitable target antigens
5. Clinically relevant biomarkers

BioInvent targets the #1 challenge in IO therapy

Notes: 1) Other include cancer vaccines, oncolytic viruses and cytokines, 2) High-Prescriber Survey (March 2025)
Source: GlobalData.

Key insights

$64bn

Checkpoint Modulators market in 2025. BioInvent's core target market.

$150bn

US & EU IO licensing deal value reached peak levels in 2023, highlighting strong partnering demand

The Coming IO Patent Cliff Creates a Strategic Opening

Key IO therapies facing loss of exclusivity

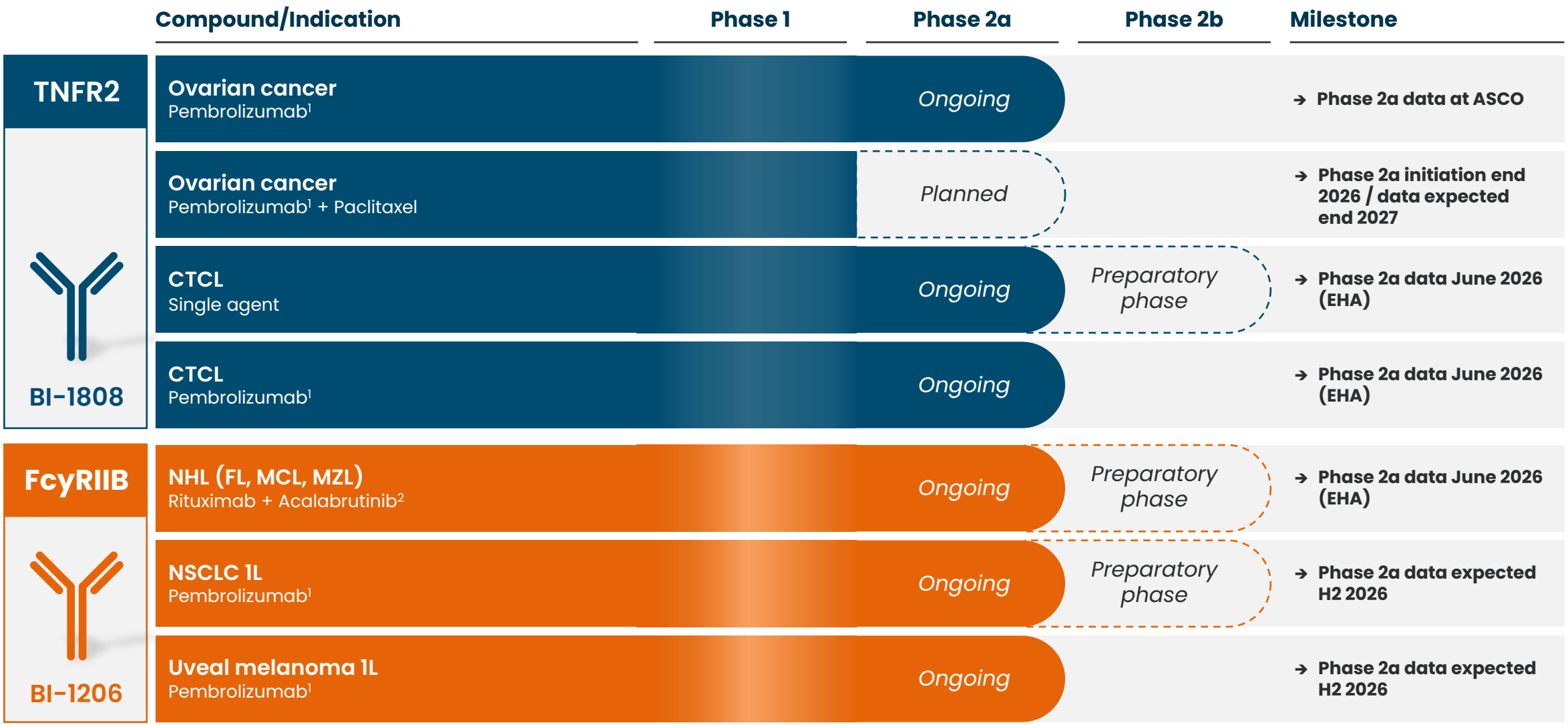
Drug (brand)	Company	Target	2025 sales	Earliest expected LOE / biosimilar entry		Notes
				US	EU	
KEYTRUDA (pembrolizumab)	MERCK	PD-1	$31.6bn	**2028** (earliest)	**~2031** (earliest)	Numerous patents expire 2028-2031 across key markets
OPDIVO (nivolumab)	Bristol Myers Squibb	PD-1	$10.0bn	**2028** (earliest)	**~2030** (earliest)	Broad patent estate with key expiry 2028-2030
TECENTRIQ atezolizumab	Roche	PD-L1	$4.6bn[1)]	**~2029-2031**	**~2029-2032**	PD-L1 class patents expire across 2028-2035
IMFINZI durvalumab	AstraZeneca	PD-L1	$6.0bn	**~2029-2031**	**~2029-2032**	PD-L1 class patents expire across 2028-2035
LIBTAYO (Cemiplimab)	SANOFI REGENERON	PD-1	$1.4bn	**~2032**	**~2033**	Later LOE relative to other PD-1 franchises

Source: FactSet as of 2026-05-07. Note(s): 1) CHF/USD exchange rate of 1.29 used for conversion

What this means

- **~$56bn in annual sales** exposed to biosimilar competition
- Large pharma will need **new mechanisms to defend, extend or replace revenue streams**
- **Strong strategic incentive to partner** on **differentiated assets** that enhance **PD-1 / PD-L1 therapies**
- **Combination innovation** will be **critical** to drive **differentiation and sustain growth**

BioInvent has First-in-class Clinical Assets Advancing Across Multiple Indications



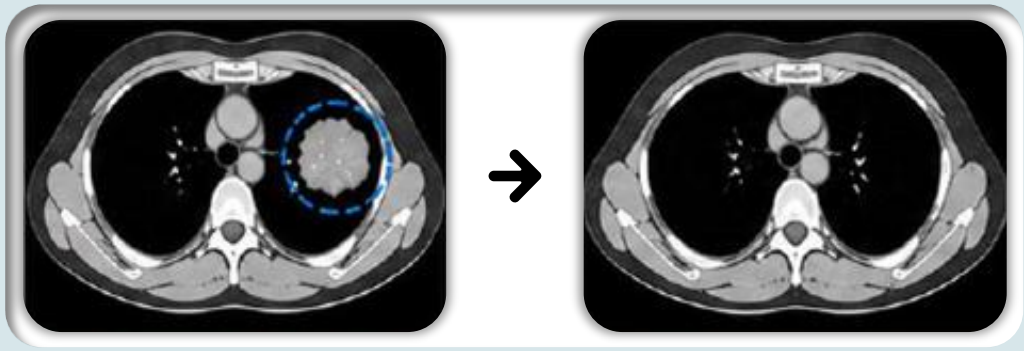
1L: First line treatment
CTCL: Cutaneous T-cell Lymphoma, NHL: Non-Hodgkin's Lymphoma, FL: Follicular Lymphoma, MCL: Mantle Cell Lymphoma, MZL: Marginal Zone Lymphoma, NSCLC: Non-small cell lung cancer
Notes: 1) Supply agreement with Merck, 2) Supply agreement with AstraZeneca

BioInvent Phase 1/2 Responses Demonstrate Strong Anti-tumor Activity

200+ patients have so far been included in BI-1808 and BI-1206 clinical trials • ~ 50 patients with CRs and PRs combined

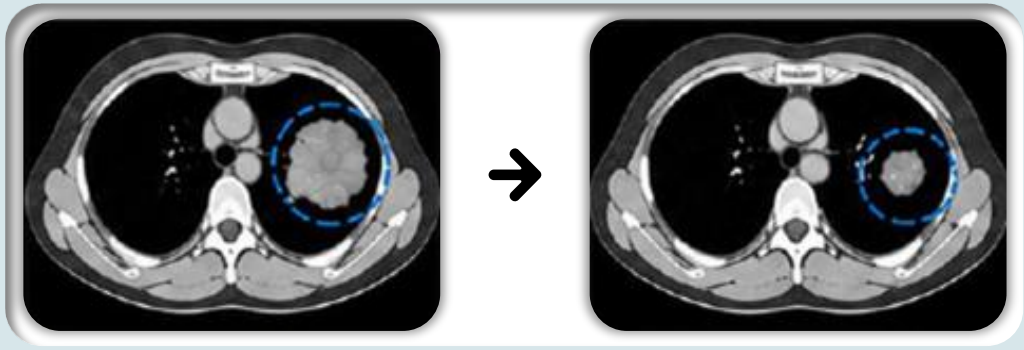
Complete Response (CR)

Tumor disappears



Partial Response (PR)

Tumor shrinks



Why this matters

- *Strong signal of drug efficacy*
- *Large unmet medical need for new, safer treatments with longer duration of response*
- *Supports progression to later-stage and registrational trials*

BioInvent Phase 2 programs BI-1808 and BI-1206

ANTI-TNFR2

BI-1808 in Ovarian Cancer

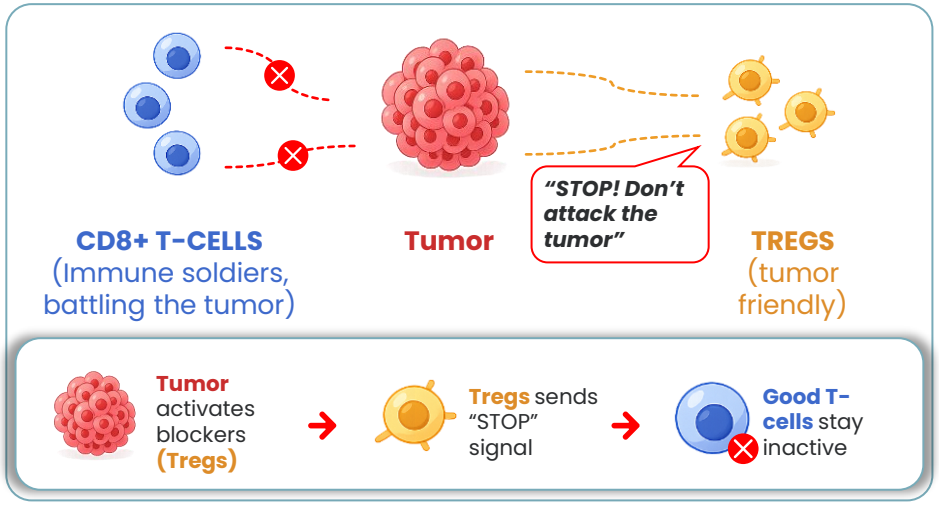
BI-1808 in T-cell Lymphoma

BioInvent

BI-1808 in Ovarian Cancer – Reactivates Immune System by Targeting Tregs

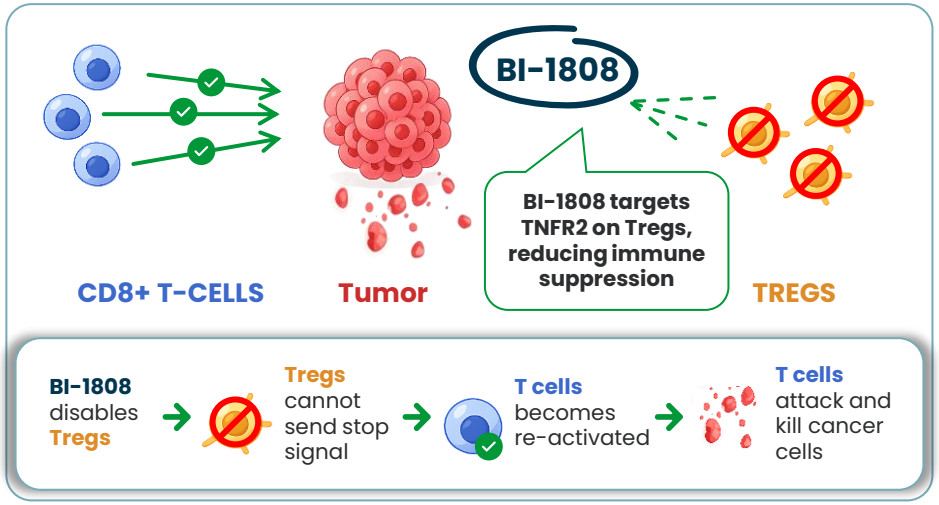
Transitioning the microenvironment from tumor friendly to tumor hostile

Targets TNFR2 on Tregs, reducing tumor-driven immune suppression



BI-1808

BI-1808 induces Treg depletion and myeloid reprogramming to unleash CD8+ T cells



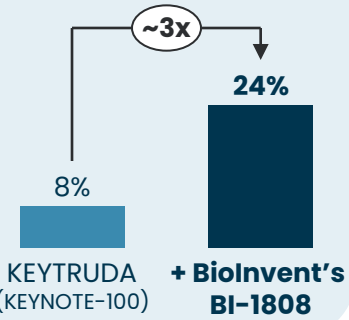
Best-in-class potential

First-in-class TNFR2 antibody with strong efficacy/safety profile

TNFR2 = Immune receptor regulating suppressive Tregs

Enhances the effect of standard therapies

Response in combination[1]



Combination potential

Designed for combination with existing therapies like Keytruda® and other standard-of-care treatments

Strong safety profile

Well-tolerated in early clinical studies

Durable responses

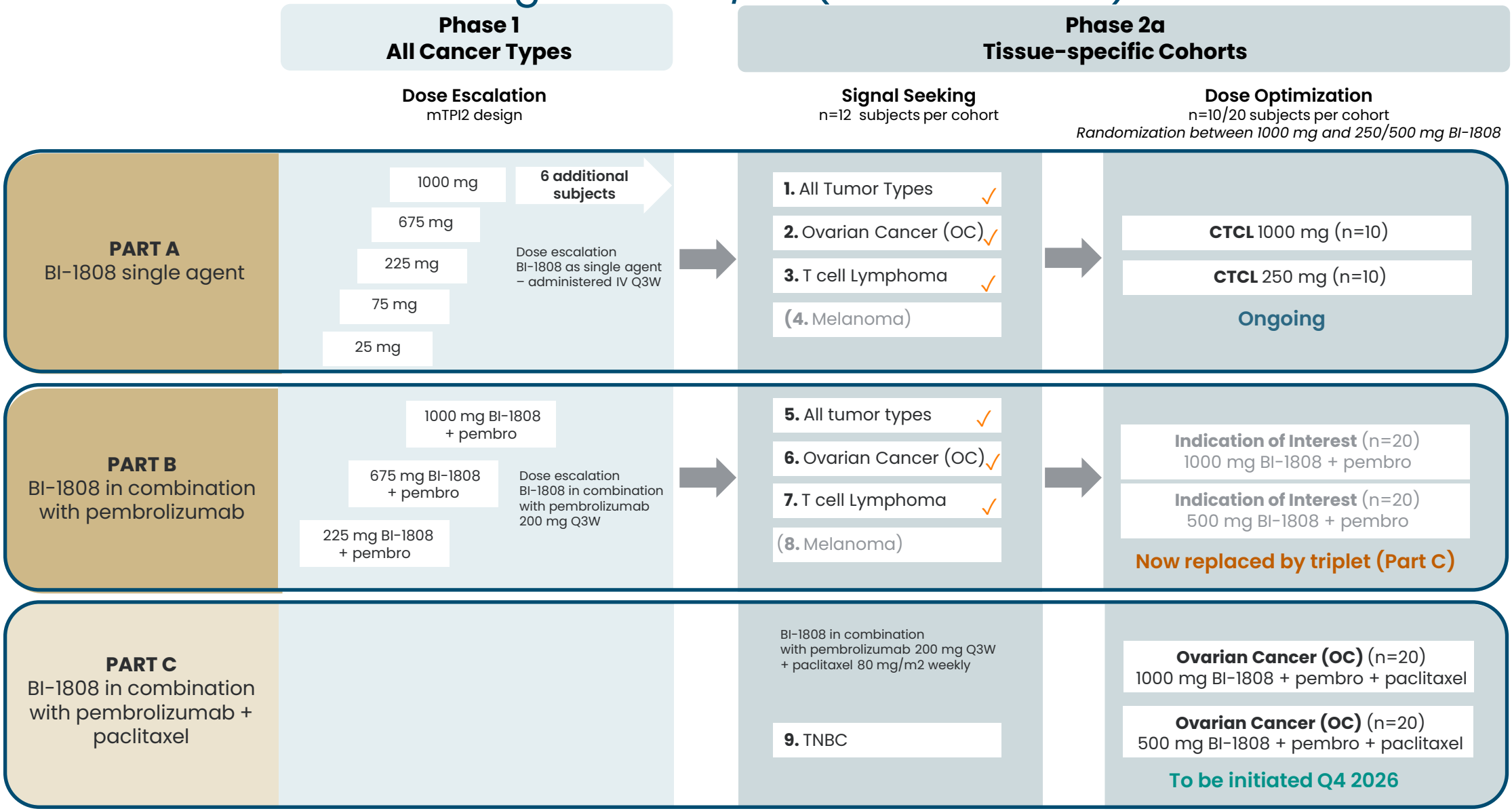
Durable responses observed (up to ~3 years)

Opportunity

Large and expanding combination market

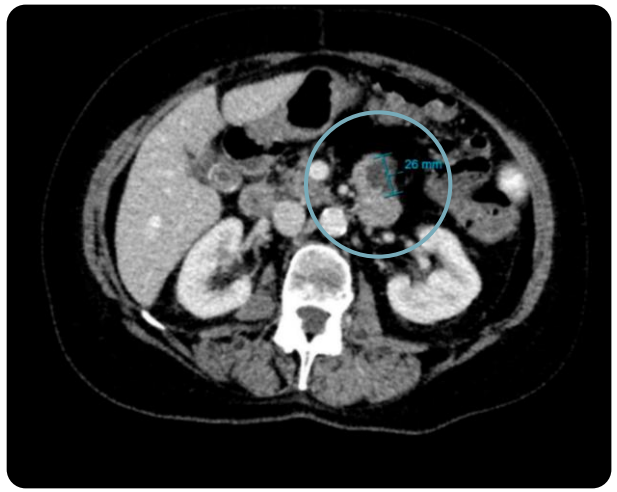
Notes: 1) ORR In combination with Keytruda Pembrolizumab in MSS CRC (NCT05493767), 2) Durability data from ongoing clinical programs across indications; complete responses up to ~3 years observed in some patients.

BI-1808 Clinical Trial Design Phase 1/2A (KEYNOTE-D20)

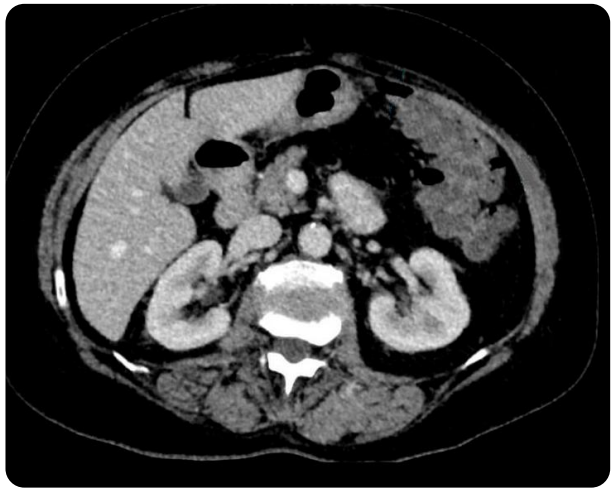


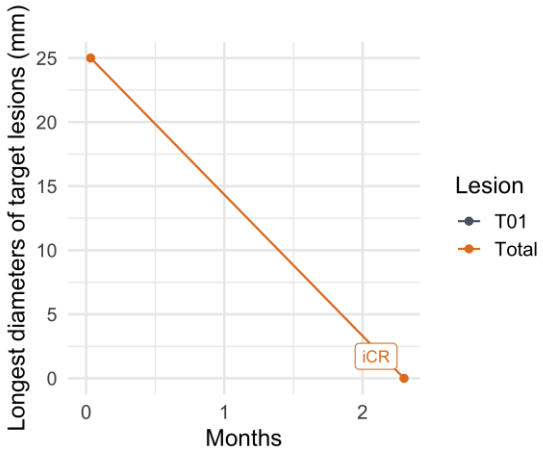
BI-1808 Single Agent Case Study: Complete Response in Ovarian Cancer

Baseline

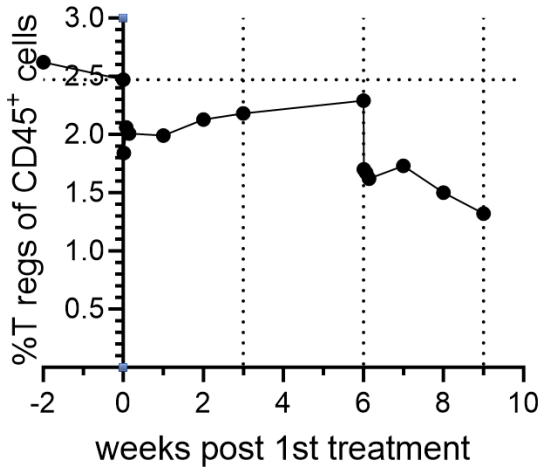


2 months





Tumor assessment vs time on study



T reg levels vs time on study
Dashed lines indicate administration of BI-1808

63-year-old patient with ovarian cancer, Stage IIIA at diagnosis, entered the study with PD.

Four previous lines of treatment:

- Paclitaxel/carboplatin
- Carboplatin/doxorubicin
- Olaparib
- Bevacizumab/topotecan

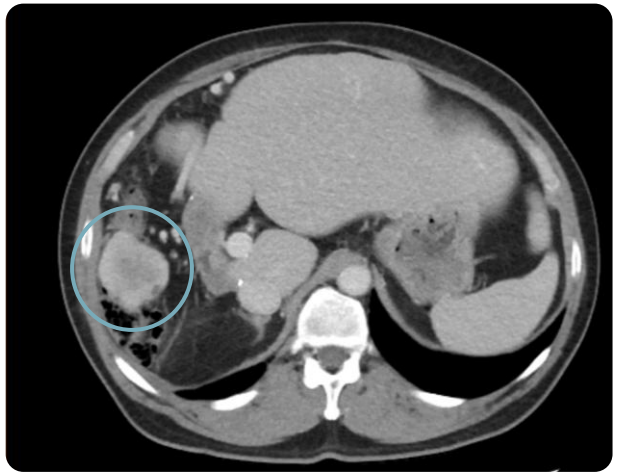
Patient had one target lesion of 25 mm and two larger non-target cystic lesions.

At first post-treatment scan, 9 weeks after the start of treatment, no quantifiable tumor mass could be measured.

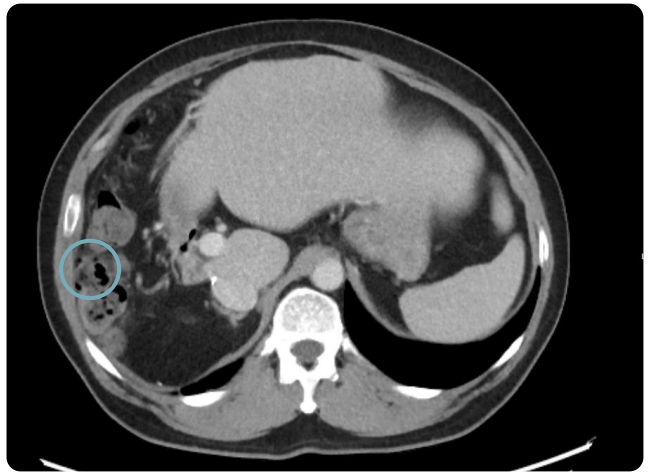
ASCO 2024 Poster #2641 BI-1808

BI-1808 Single Agent Case Study: Robust PR in a Patient with GIST*

Baseline

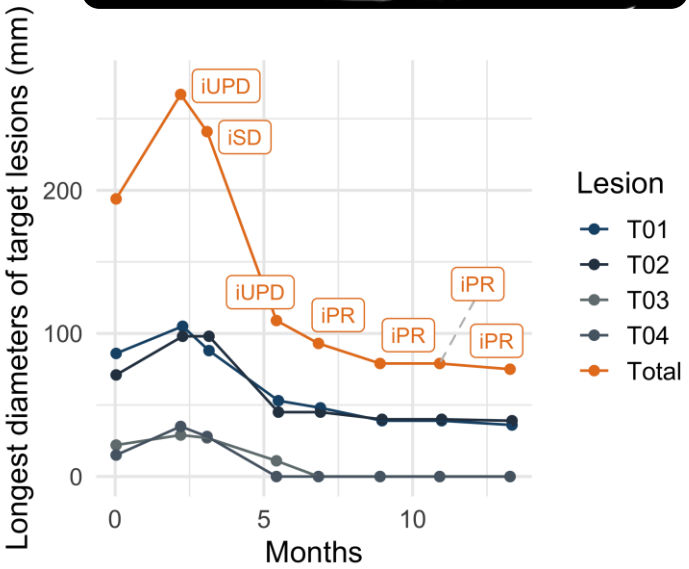


Follow-up 13 months

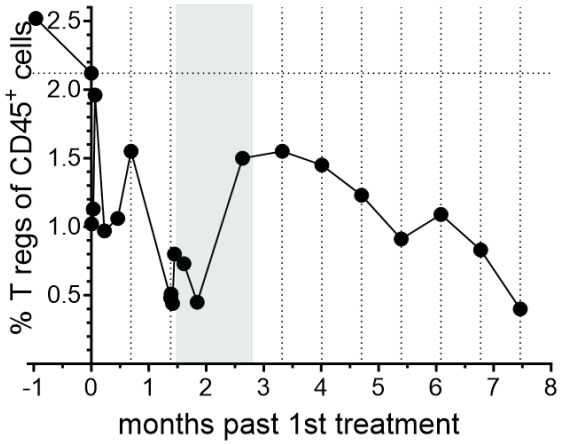


55-year-old male patient with GIST, who presented with clinical PD for more than six months with multiple metastatic lesions.

12 previous lines of therapy.

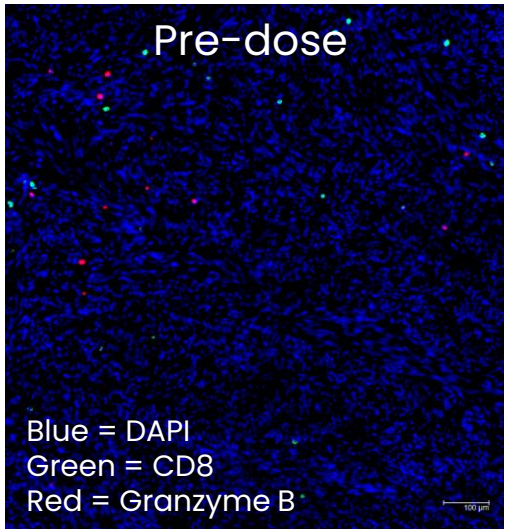


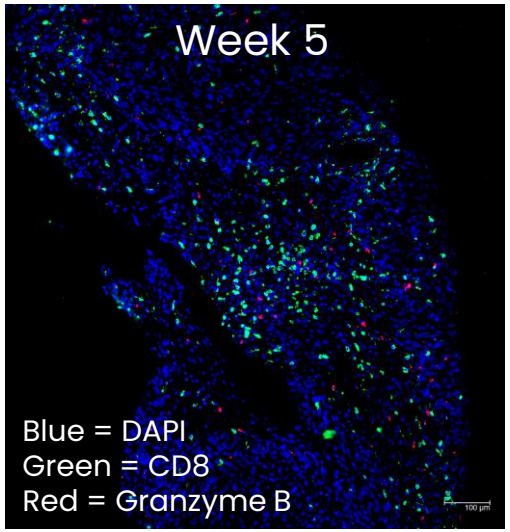
Tumor assessment vs time on study (months)



T reg levels vs time on study. Dashed lines indicate administration of BI-1808.

Note treatment paused





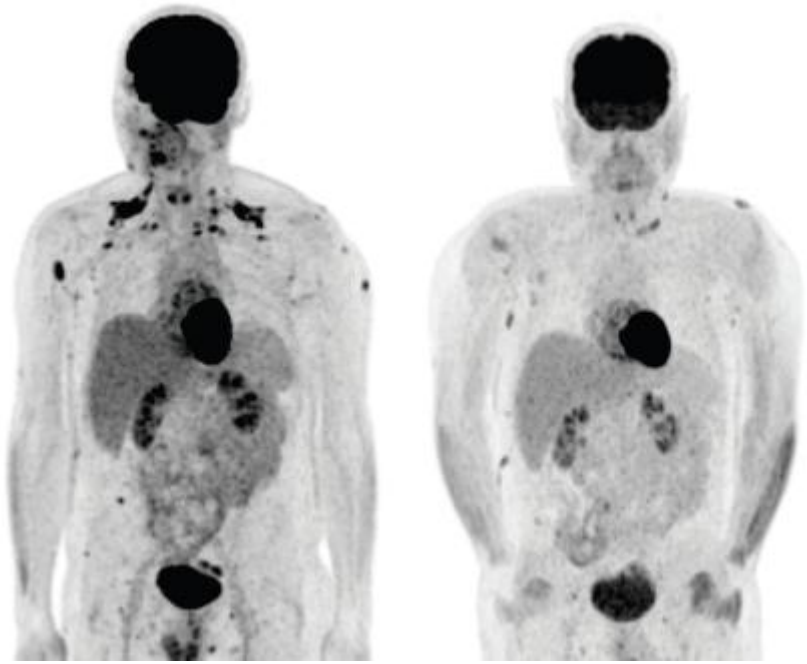
BI-1808 shows evidence of CD8+ tumor infiltration which is associated with tumor regression

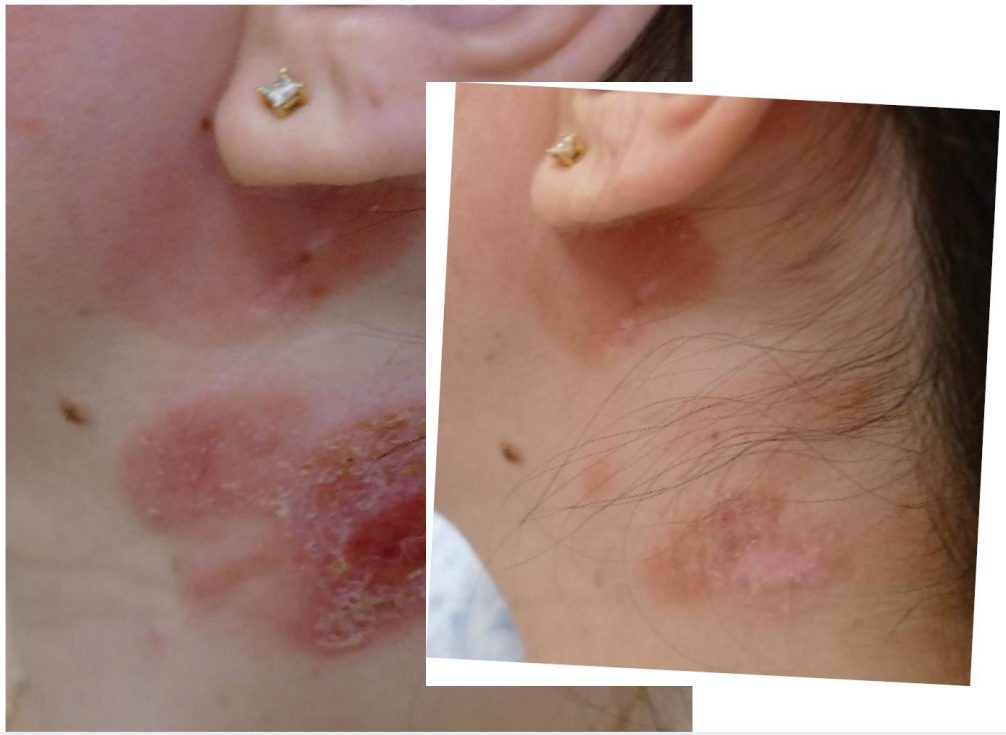
*GIST: Gastrointestinal Stromal Tumor
ASCO 2024 Poster #2641 BI-1808

Impressive Responses Were Observed in Heavily Pre-treated Patients with PTCL or CTCL Treated with BI-1808 Monotherapy

Case Studies

PTCL Patient (stage IV, 6 prior lines of treatment)	**CTCL Patient** (stage IIb MF, 5 prior lines of treatment)





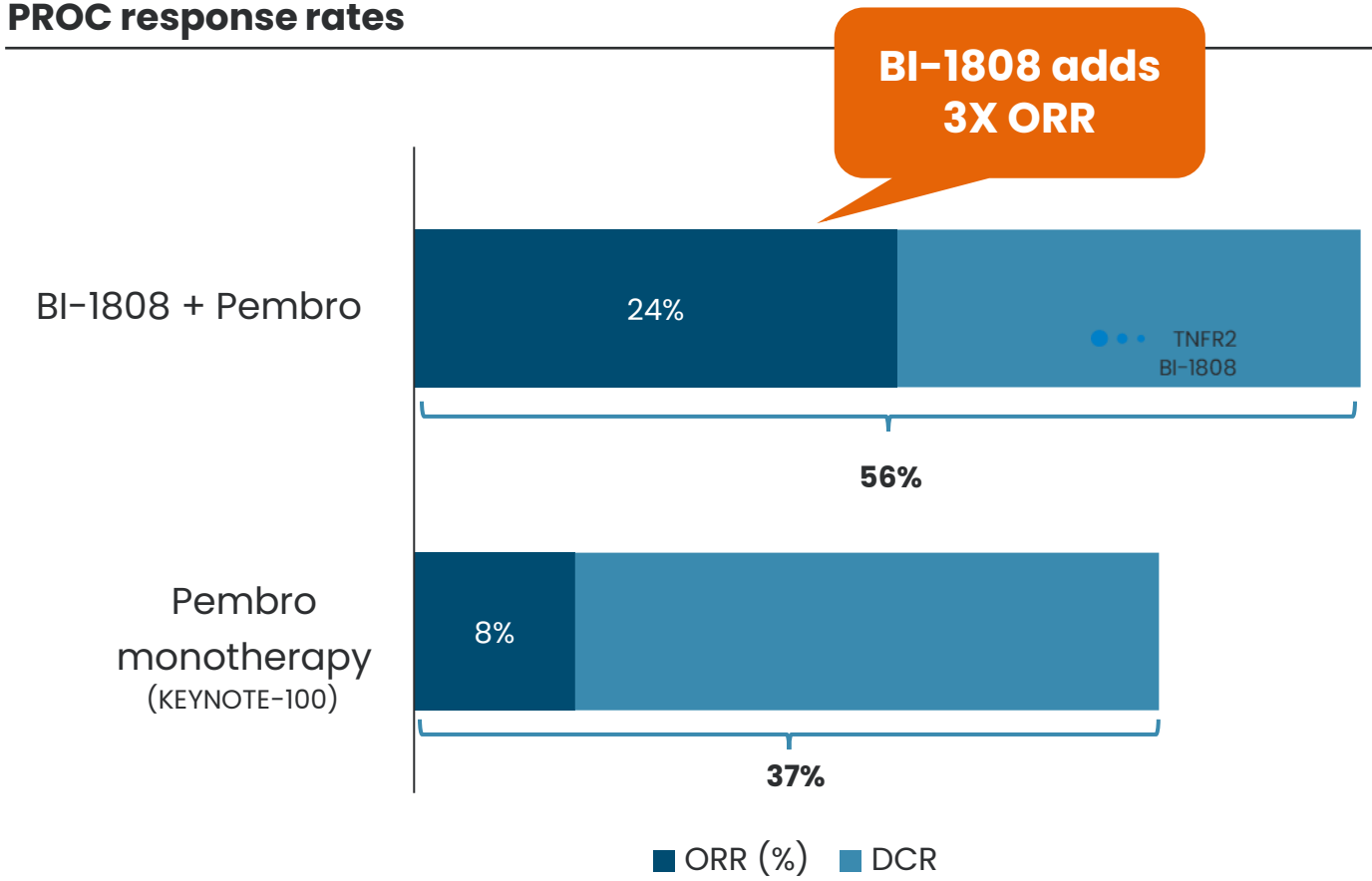
WHAT'S NEXT? Additional monotherapy and combination data, **KOL event June 11, 2026**

BI-1808 in Ovarian Cancer

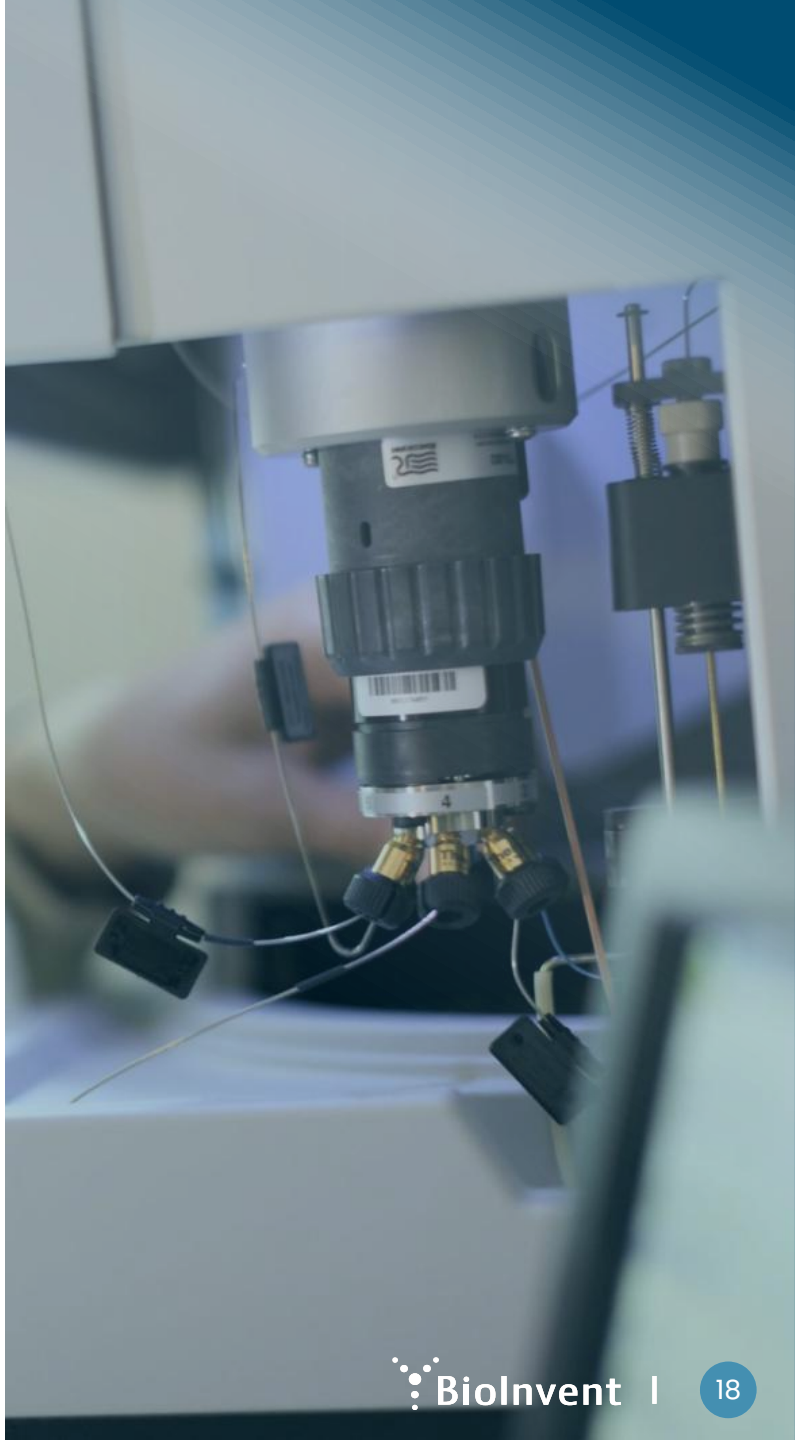
Despite Global Dominance in Oncology, Pembrolizumab has Demonstrated Underwhelming Response Rates in Ovarian Cancer

BioInvent's BI-1808 + pembrolizumab are outperforming pembro alone (Phase 2a data)

PROC response rates



Platinum resistant ovarian cancer (PROC), Objective Response Rate (ORR), Disease Control Rate (DCR)

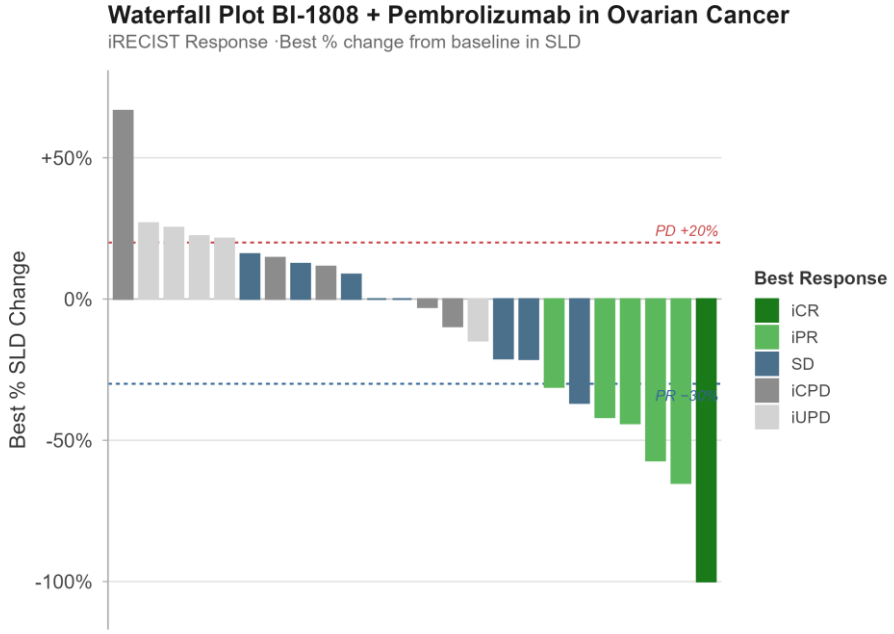


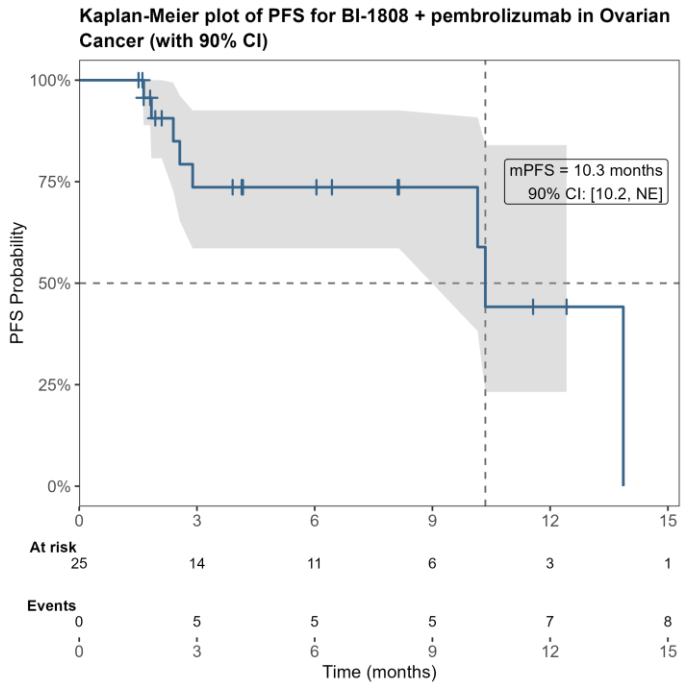
BI-1808 + Pembrolizumab: Promising Efficacy In Ovarian Cancer

Phase 2a Design

Phase / Design	Population	N	Dosing	Sites	Key Endpoints	Data Cut-off
Ph2a single arm (doublet)	OC (all subtypes)	25 of 40	BI-1808 1000 mg Q3W Pembro 200 mg Q3W	8 (OC) in EU & UK	Safety ORR exploratory	2026-04-20

- **24% ORR, 56% DCR** in 25 evaluable patients: 1 CR + 5 PR + 8 SD (several durable beyond 10 months and ongoing)
- **Activity in both subtypes:** high-grade serous (HGSA) and clear cell (ccOC)
- **mPFS 10.3 months (90% CI: 10.2, NE):** 9/25 patients still on treatment — PFS continues to mature and final readout expected H2 2026 (n=40)





ORR: Overall Response Rate
DCR: Disease Control Rate

Late Responses Signal Deeper, More Durable Activity: A Feature of BI-1808's Mechanism

HGSA (high-grade serous) — responses observed

ccOC (clear cell) — responses observed

Both subtypes represented in the spider plot.

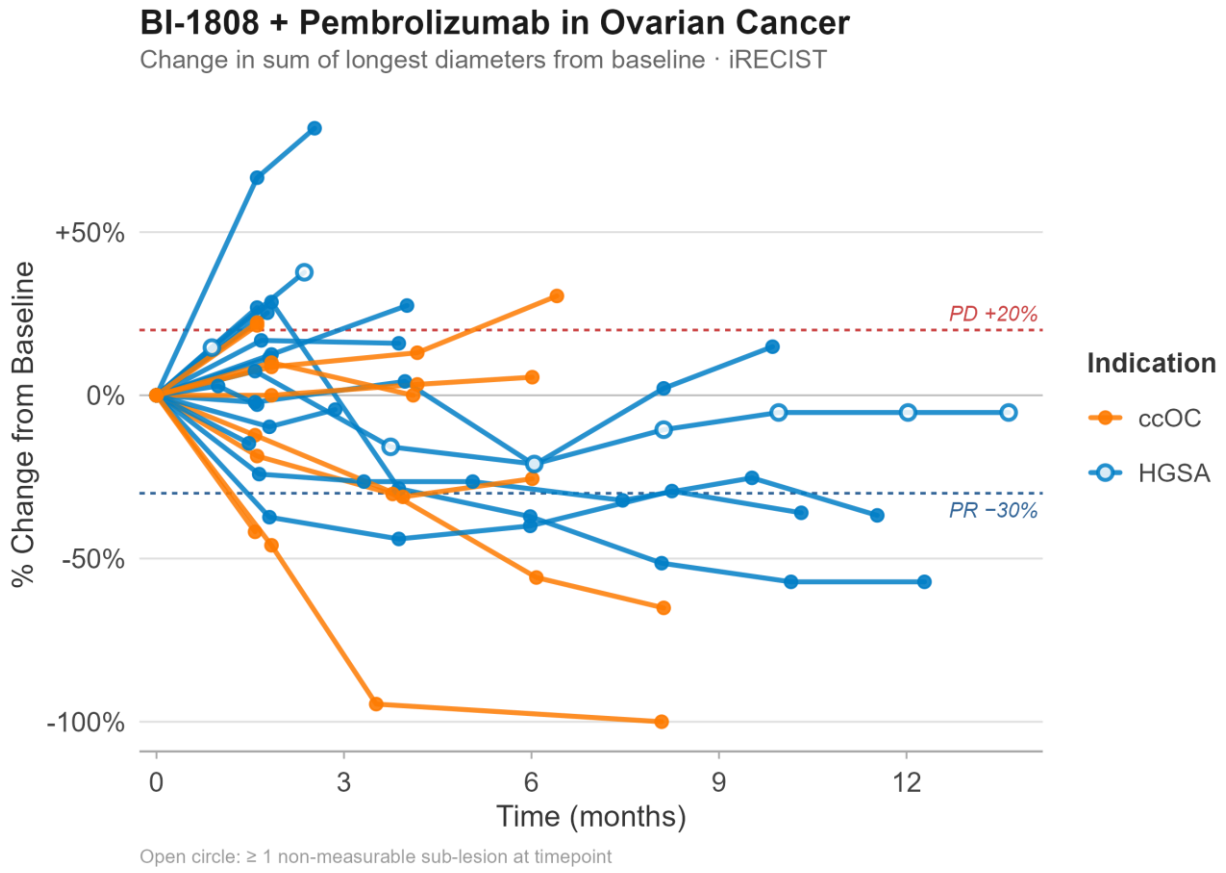
Late responses: a hidden positive feature

Some lesions increase in size initially before decreasing — consistent with pseudoprogression often seen with other immunotherapies.

- ✓ Consistent with BI-1808's mechanism: CD8+ T-cell expansion takes time
- ✓ Confirmed preclinically in vivo — not an artifact

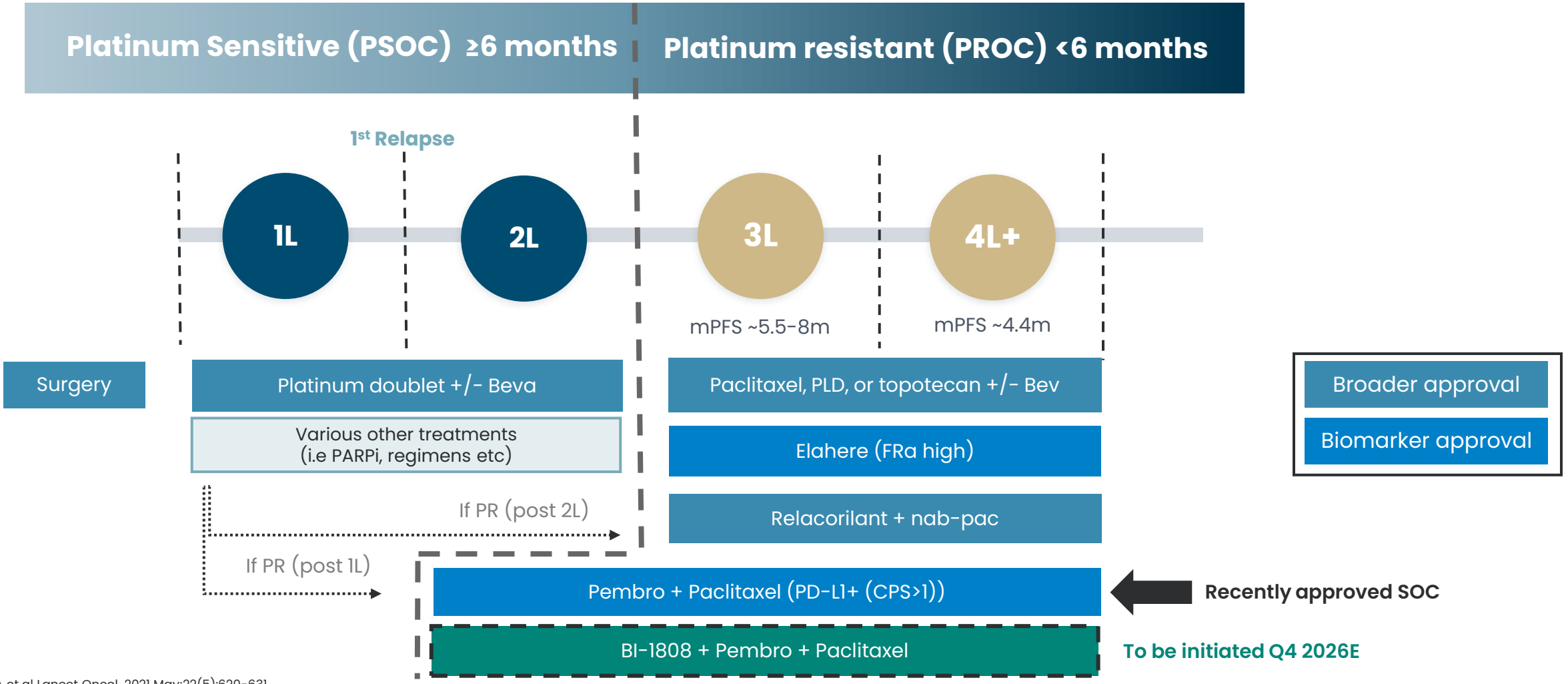
9 of 25 patients still on treatment

Responders may not yet be captured in the interim 24% ORR, suggesting the final readout could be stronger



SLD: Sum of Longest Diameters; PR: Partial Response (≥30% decrease); PD: Progressive Disease (≥20% increase); ccOC: Clear Cell Ovarian Carcinoma; HGSA: High-Grade Serous Adenocarcinoma; ORR: Overall Response Rate | Data cut-off: 20-April-2026

The Treatment Paradigm is Shaped by Platinum Sensitivity and Biomarker Status; With Few Recent Approvals in PROC*



1. Poveda A et al Lancet Oncol. 2021 May;22(5):620-631
2. Mirza MR et al N Engl J Med. 2016 Dec 1;375(22):2154-2164.
3. Aghajanian C J et al. Clin Oncol. 2012 Jun 10;30(17):2039-45.
4. Coleman RL et al. Lancet. 2017 Oct 28;390(10106):1949-1961
5. Hanker LC, et al. Ann Oncol. 2012;23(10):2605-12
6. González-Martín et al. Ann Oncol. 2023 Oct;34(10):833-848

*PROC: Platinum-Resistant Ovarian Cancer

BioInvent's BI-1808 as the Next Standard of Care in Ovarian Cancer

If BI-1808 Target Product Profile in PROC is met, the peak sales is estimated at ~$1.5 billion (base-case)

CURRENT

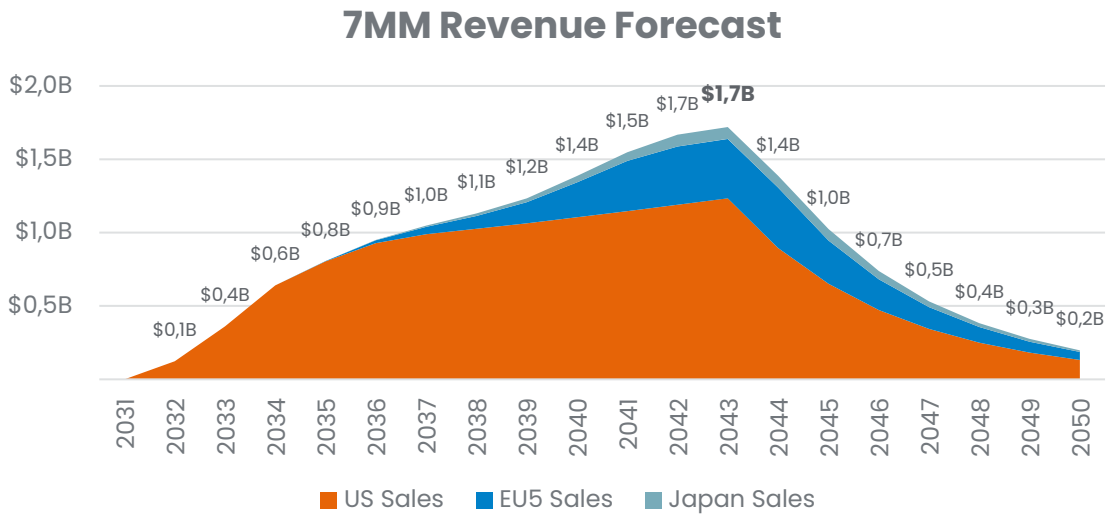
- Standard of care (**SoC**) in ovarian cancer the chemotherapy drug paclitaxel added to Keytruda, but **survival still poor**

NEXT

- BI-1808 on top of current SoC: preclinical results show **effect beyond current therapies**
- **In upside**, all-comer case: % increase in potential patients will yield similar % increase in peak sales

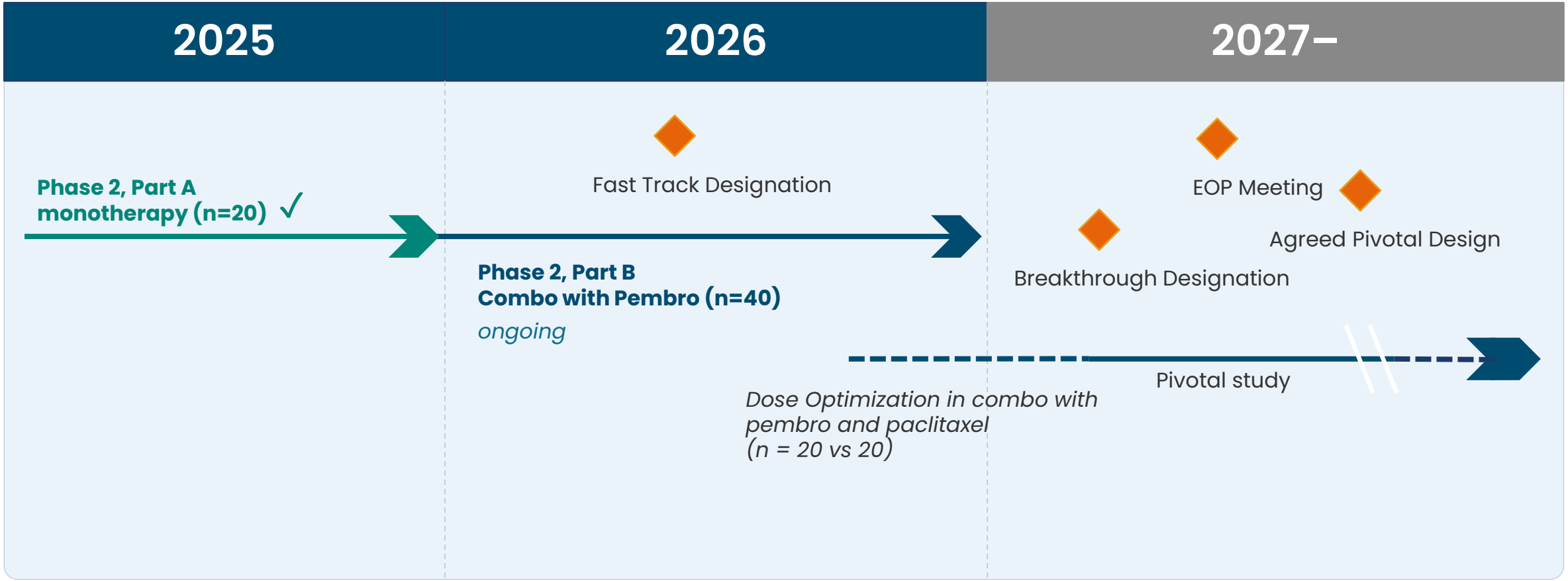
FORECAST

Region	Peak Sales	Peak Year
US Sales ($K)	$988,608	2037
EU5 Sales ($K)	$396,504	2042
Japan Sales ($K)	$82,250	2042
7MM Total Sales ($K)	**$1,719,786**	**2043**



SoC: a recognized benchmark of competence, quality, and broadly accepted practice. This is a very preliminary 7MM forecast, given the early stage of the program. Many assumptions are placeholders until more is known about the program, its' data and the market. Current assumptions have not been tested in market research.

BI-1808 In Ovarian Cancer: Pivotal Path* With Milestones in Sight



Where we are today:
Interim doublet data at ASCO 2026 (24% ORR, 56% DCR, n=25/40) | Final doublet readout H2 2026 (n=40) | Triplet initiation H2 2026

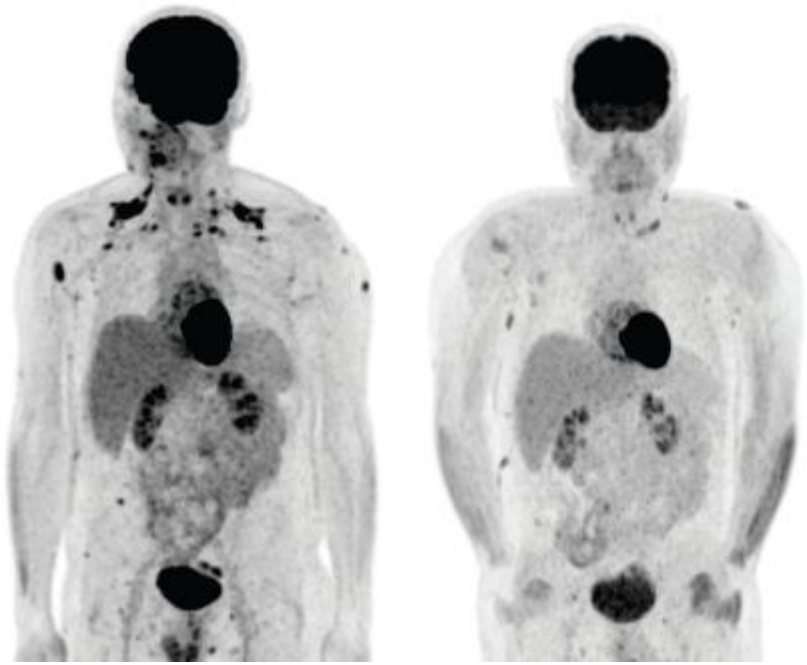
EOP: End of Phase 2 meeting with FDA to agree pivotal trial design; pembro: pembrolizumab; ORR: Overall Response Rate; DCR: Disease Control Rate
** Depending on partnering discussions and acceptance of development plan by FDA*

BI-1808 in CTCL

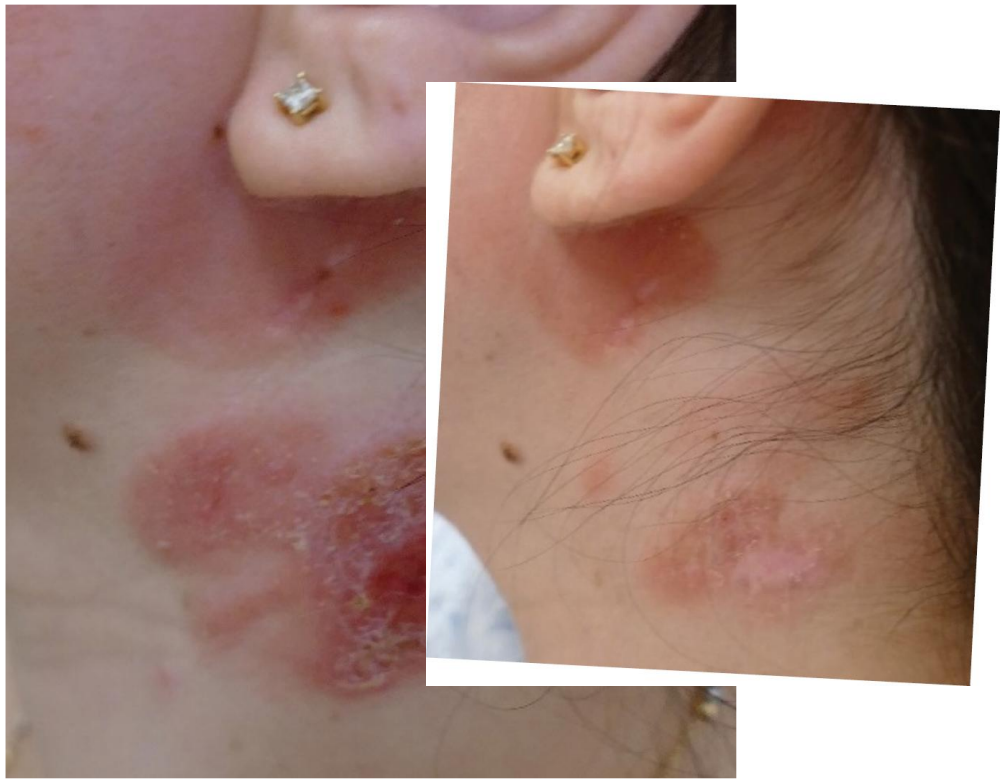
Impressive Responses Were Observed in Heavily Pre-treated Patients with PTCL or CTCL Treated with BI-1808 Monotherapy

Case Studies

PTCL Patient (stage IV, 6 prior lines of treatment)	**CTCL Patient** (stage IIb MF, 5 prior lines of treatment)



Baseline Week 9



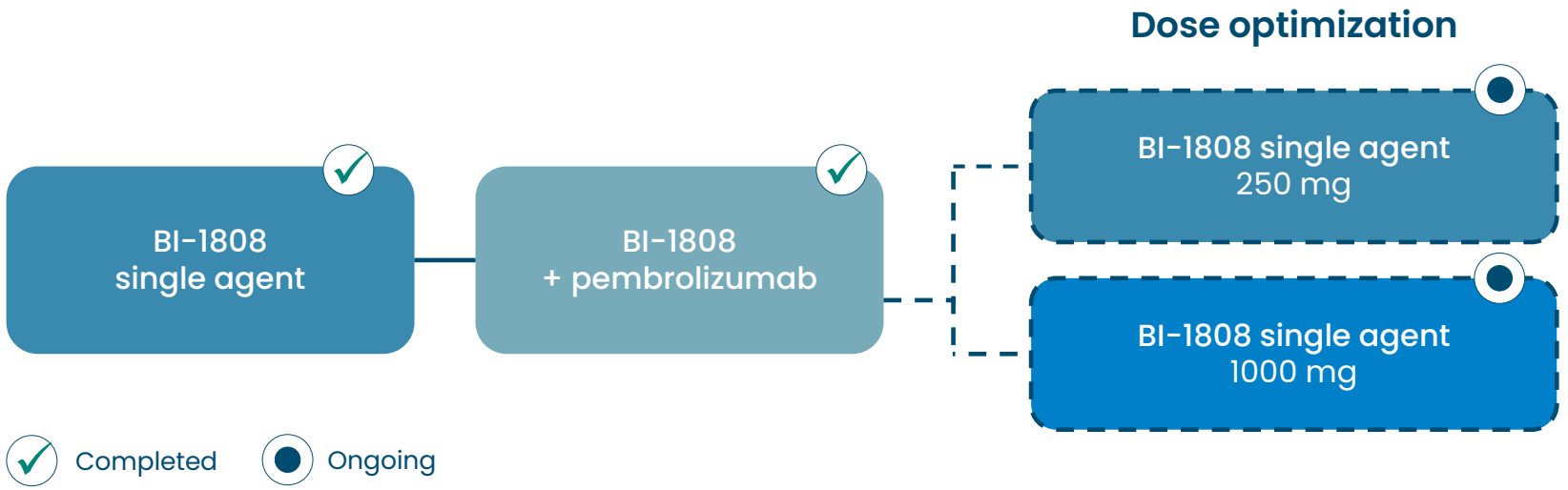
Baseline Week 21

BI-1808 Clinical Phase 1/2a Study Overview

- Safety and preliminary efficacy currently investigated in CTCL patients (sub-cohort of the ongoing Phase 2a clinical trial)
- 20 patients enrolled for BI-1808 1000 mg as single agent every third week (Q3W)
- Followed by 10 patients treated with the combination of BI-1808 and pembrolizumab
- Currently enrolling 10 vs 10 patients evaluating BI-1808 at 250 mg vs 1000 mg Q3W as single agent

Orphan Drug Designation for TCL

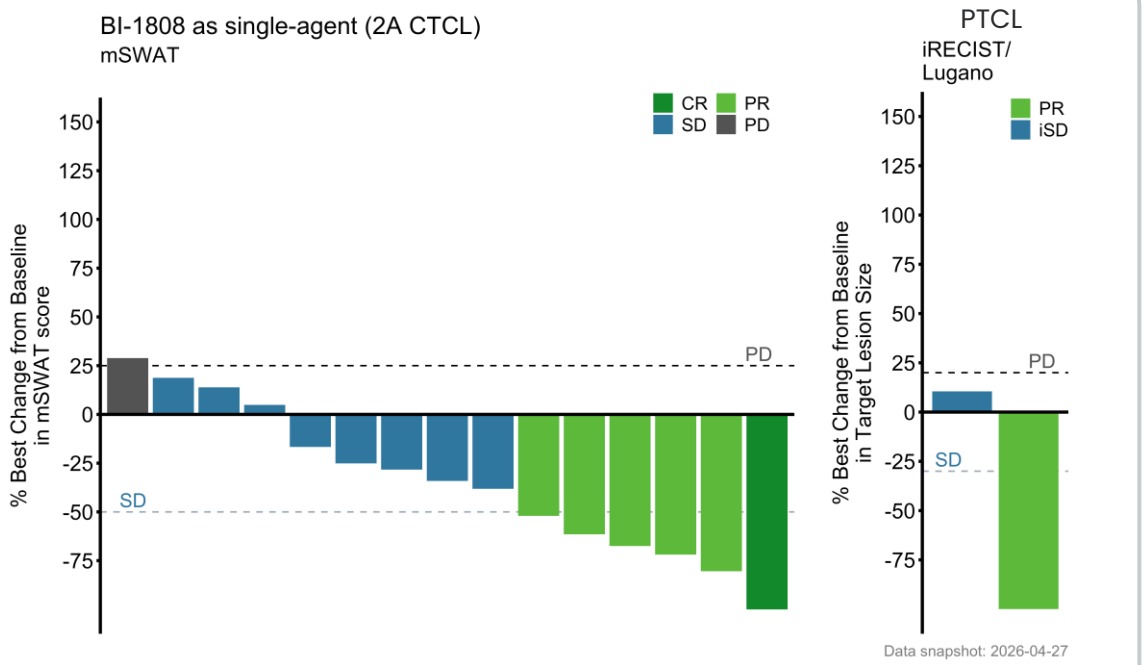
Fast Track Designation for CTCL



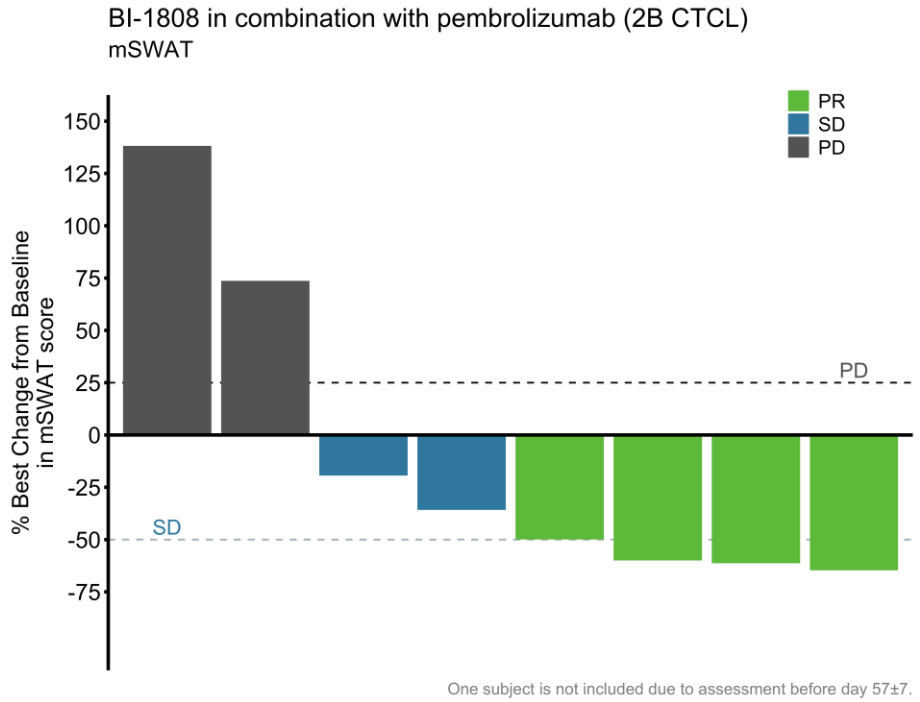
BI-1808 Shows Promising Efficacy in CTCL (and PTCL)

EHA 2026 poster Phase 2a monotherapy & combination data

Single Agent (2A CTCL) — mSWAT



+ Pembrolizumab (2B CTCL) — mSWAT



40%
ORR
5 PRs + 1 CR

93%
DCR
15 evaluable pts

1 CR
SS ongoing 2+ yrs

50%
ORR
4 PRs

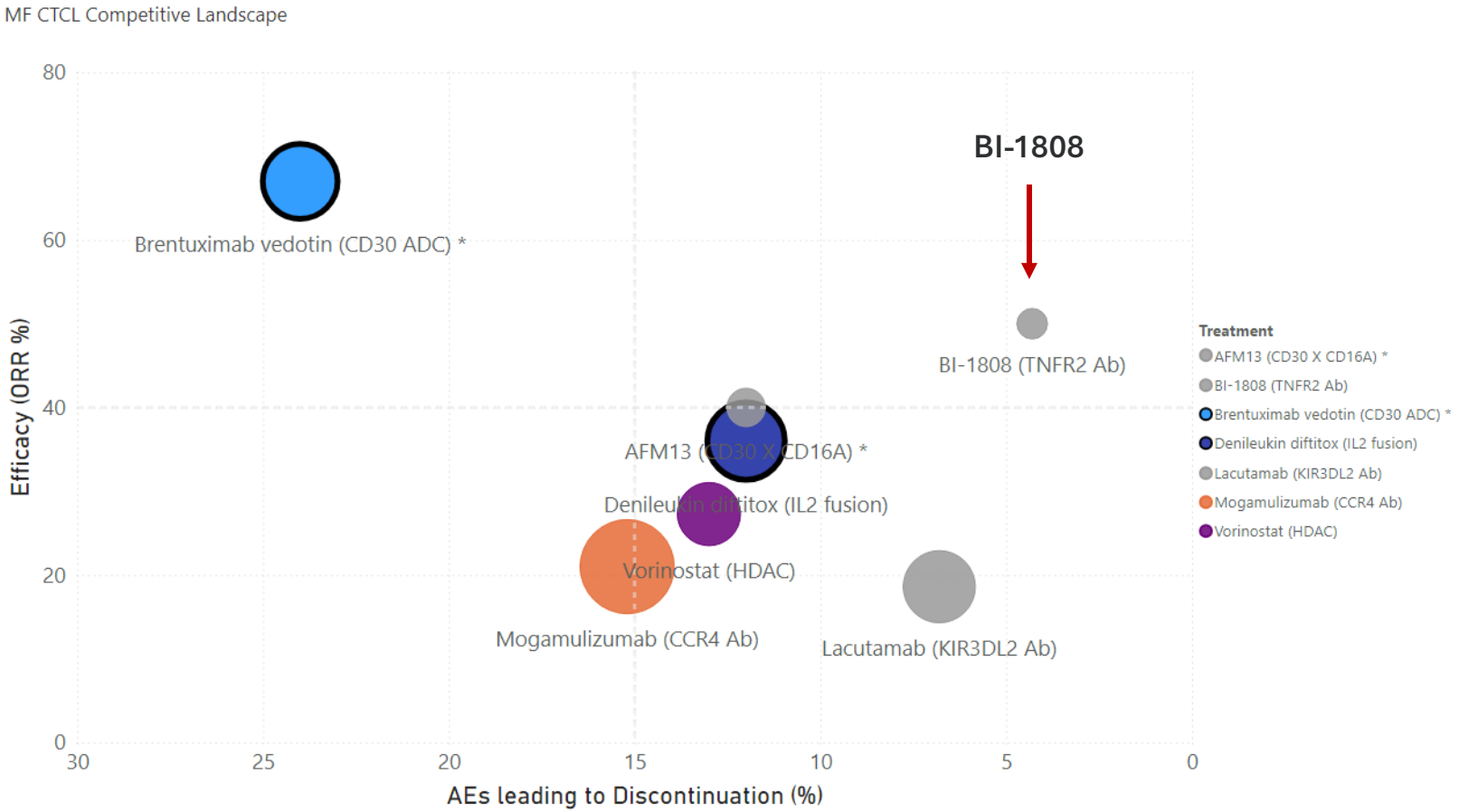
75%
DCR
8 evaluable pts

4 PR

CTCL: Cutaneous T-cell Lymphoma, PTCL: Peripheral T-cell Lymphoma | Data snapshot: 2026-04-27

BI-1808 is Differentiated Where it Matters Most: Mycosis Fungoides

MF represent the majority of CTCL patients (~70%), and where incumbents are weakest



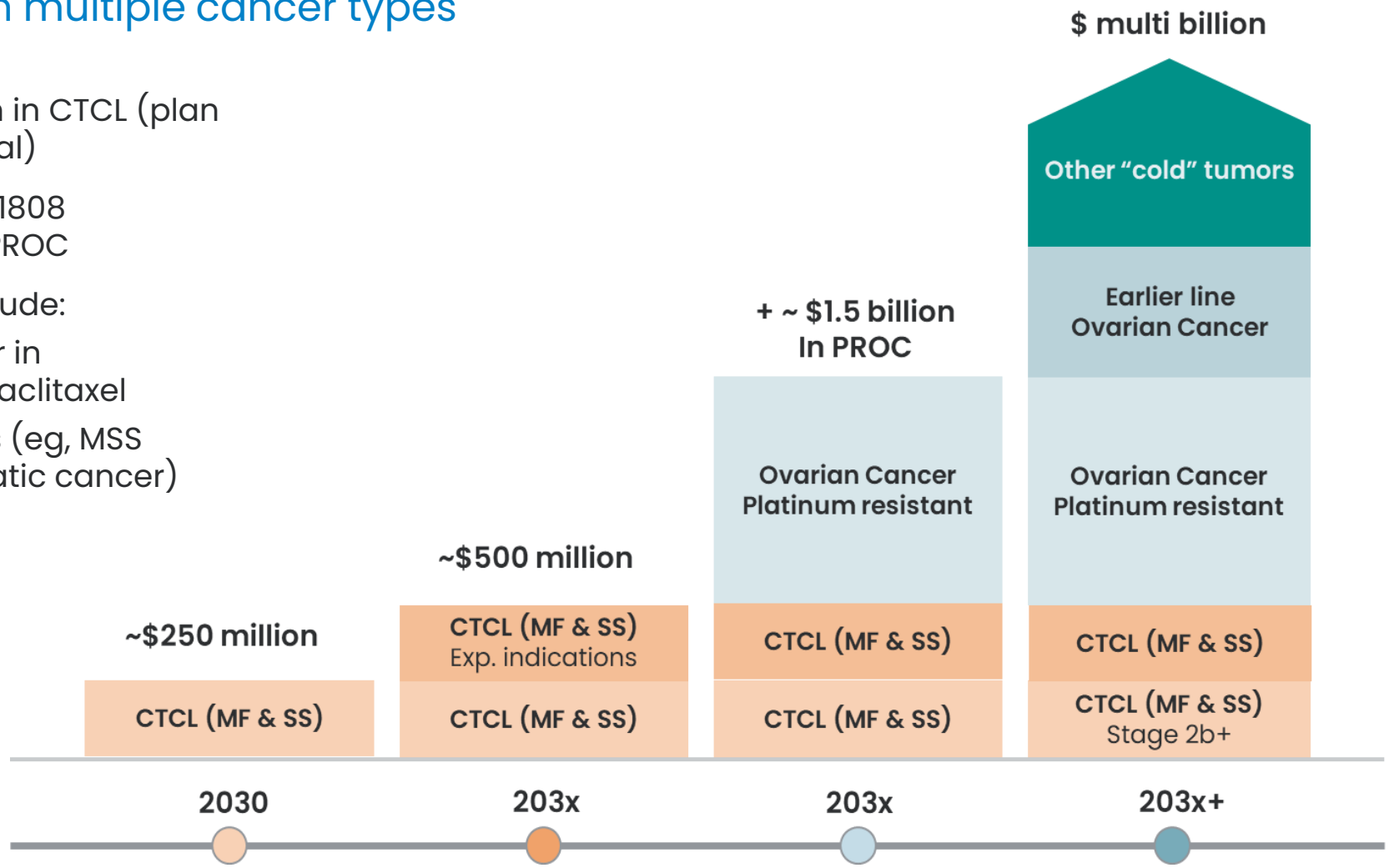
- Higher efficacy in MF than all other treatments except for brentuximab (30% of patients, black box warning)
- No biomarker restriction
- Best-in-class tolerability with only 4% discontinuation

* Biomarker-selected subpopulation; Bubble size represents number of patients in reported dataset; Colored bubbles are approved treatments; Grey bubbles are unapproved treatments; Dark outline signifies black box warning

A Pragmatic Development Strategy With Billion-Dollar Potential

BI-1808 market potential in multiple cancer types

- Pursue **Fast to market** indication in CTCL (plan for BTD and accelerated approval)
- **Develop triplet regimen** with BI-1808 +pembrolizumab+paclitaxel in PROC
- Future development options include:
  - Earlier lines of ovarian cancer in combination with pembro+paclitaxel
  - Other myeloid-driven tumors (eg, MSS Colorectal cancer or pancreatic cancer)
  - Other “cold” tumors



CTCL: Cutaneous T-Cell Lymphoma; PROC: Platinum Resistant Ovarian Cancer BTD: Breakthrough Designation

ANTI-FcγRIIB

BI-1206 in Non-Hodgkin's Lymphoma (NHL)

BI-1206 in Solid Tumors

BI-1206 in NHL

Need for More Convenient, Safer Treatments for R/R Follicular Lymphoma

Similar Treatments	Infection Rates	Adverse Events
Lenalidomide-based regimens • Prolonged **management of side effects** requiring frequent clinic visits and monitoring Revlimid (lenalidomide) capsules	63%	50%
Bispecific T-cell engagers • **45-65%** of patients experience **CRS**[1] • Frequent clinic visits and hospital admissions required Lunsumio mosunetuzumab-axgb epkinly epcoritamab-bysp	45-50%	20-30%
CAR-T • Antibiotic treatment and IVIG infusions required • Treatment at **specialized centers** requiring in-patient stays and frequent visits • Very **high cost** YESCARTA (axicabtagene ciloleucel) KYMRIAH (tisagenlecleucel)	>50%	30-40%

Grade 3-4 neutropenia

Prolonged cytopenias

In contrast:
BI-1206 + Rituximab + acalabrutinib is an effective, convenient treatment that is easily administered, **well-tolerated**, with **no associated severe toxicities**

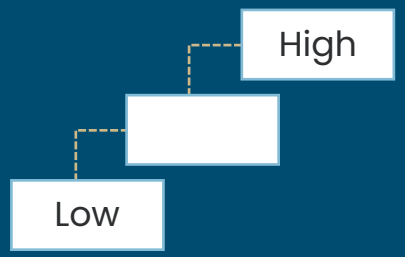
Source: Desk research based on public sources
1. Cytokine Release Syndrome

BI-1206 Clinical Study Overview

- Phase 1: BI-1206 enhances the activity of rituximab
- Phase 2a: Adding acalabrutinib to the combination results in impressive efficacy and safety

Phase 1
BI-1206 + rituximab (Doublet)

Dose Escalation Adaptive



Selection of Phase 2a SC Dose

COMPLETED

Phase 2a
BI-1206 + rituximab + acalabrutinib (Triplet)

Signal Seeking

Safety Run-in

150 mg (n = 6)

225 mg (n = 6)

Dose expansion

Signal Seeking Dose (225 mg) (n = up to 15)

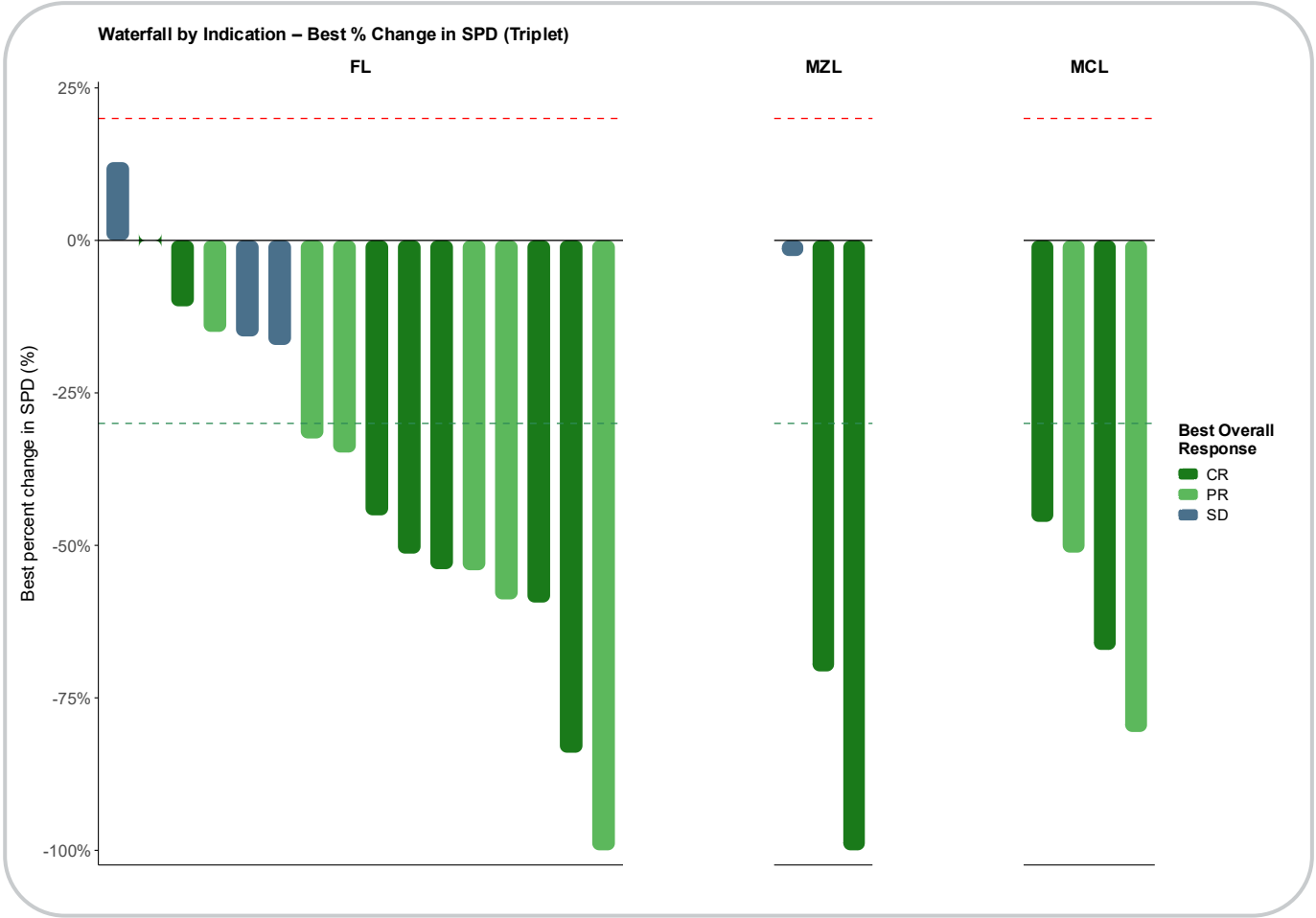
COMPLETED

COMPLETED ENROLMENT

Triplet Combination Results in High Response Rates Across NHL Subtype

83% ORR (n=23)	**48%** CRR	**100%** DCR	**81%** ORR in **FL** (n=16)	**44%** CRR in **FL**	**No CRS · No ICANS** No increased infection rate

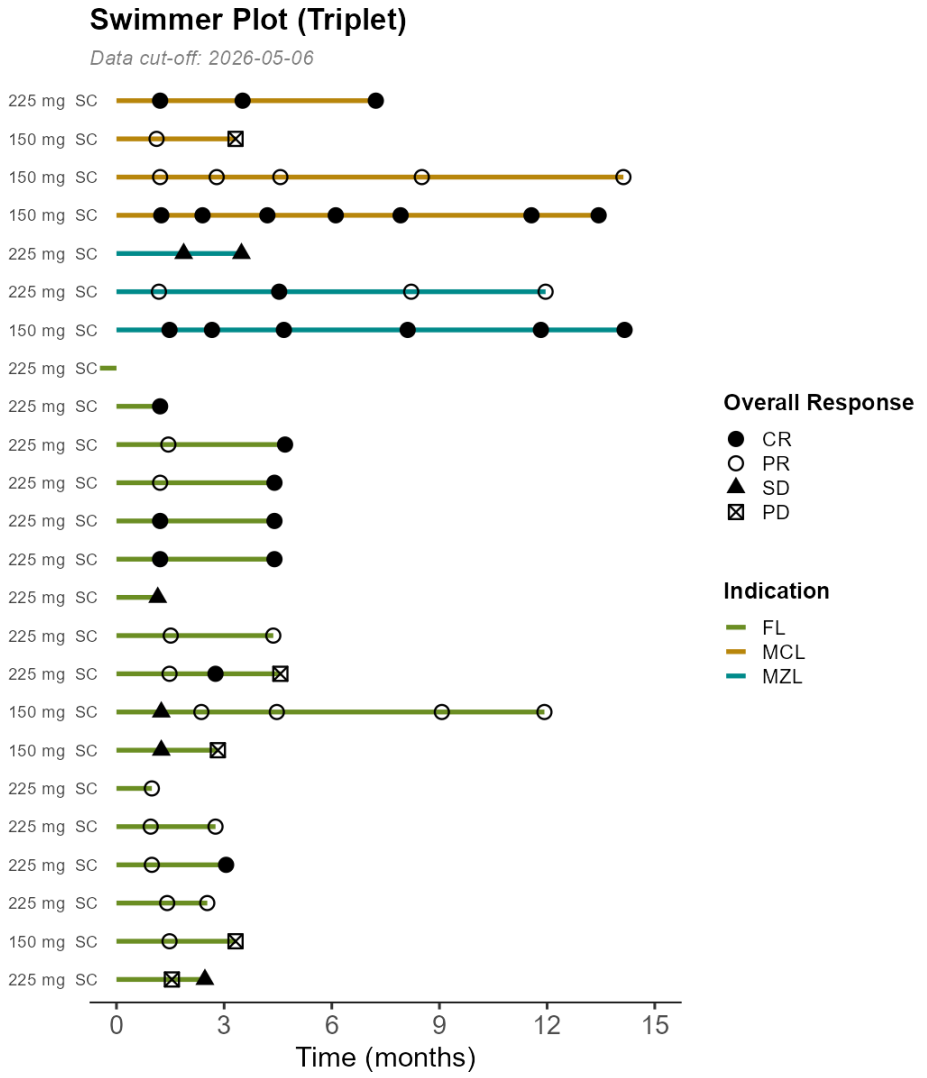
- **ORR of 83%, CRR of 48% and DCR of 100%** (n=23)
- Best Response in 23 evaluable patients:
  - 11 complete responses (CR)
  - 8 partial responses (PR)
  - 4 Patients with stable disease (SD)
- In the **follicular lymphoma (FL) subset (n=16), ORR was 81% and CRR 44%**
- The treatment has been **well-tolerated with no safety or tolerability concerns**
  - No CRS
  - No ICANS
  - No increased rate of infections

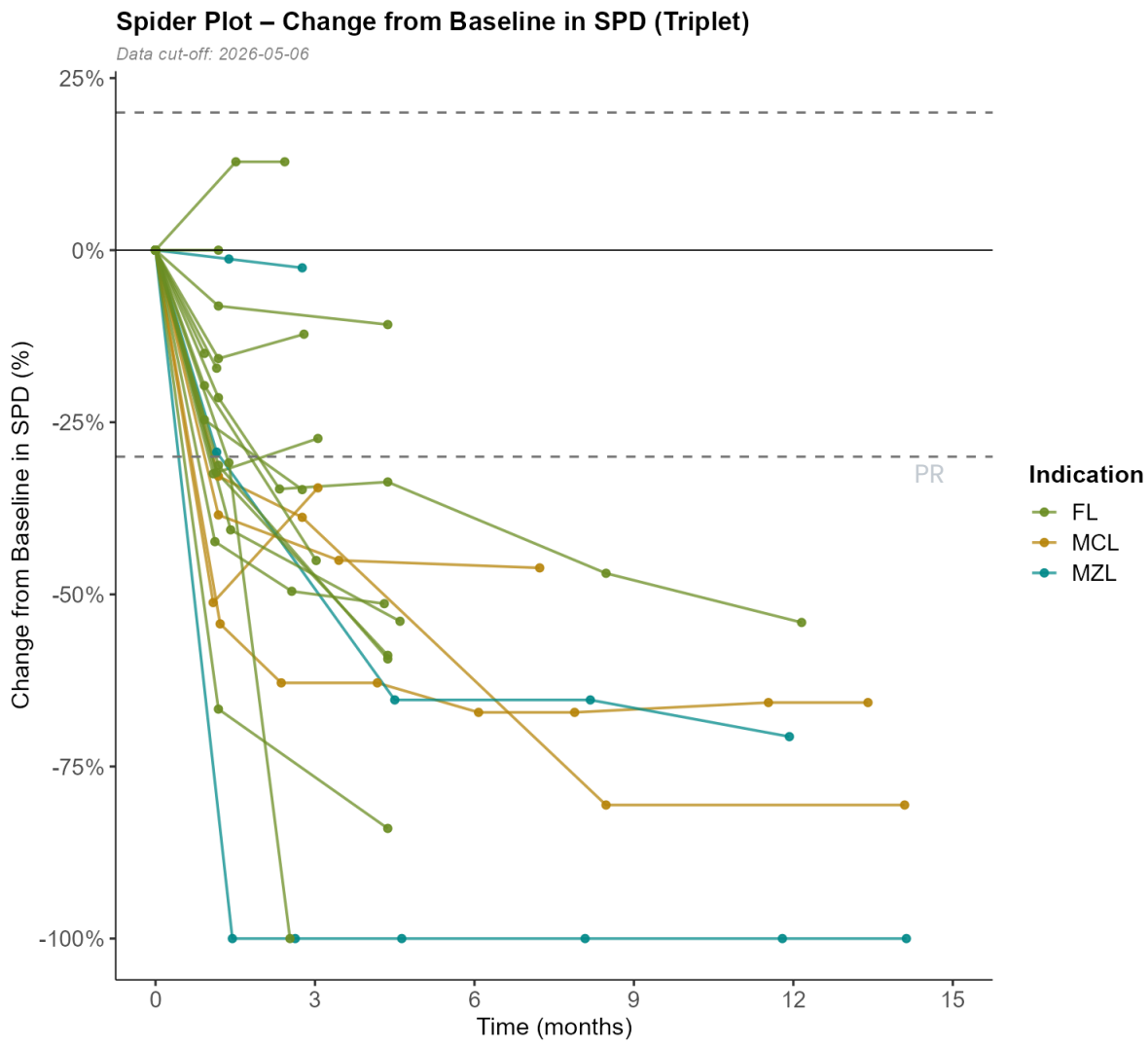


Waterfall plot of **BI-1206 + rituximab + acalabrutinib** triplet across NHL subtype. Response assessed through FDG-PET according to Lugano criteria (changes in metabolic parameters).

Data cut-off 2026-05-06

BI-1206 + Rituximab + Calquence* Triplet: Best Response (FL, MZL, MCL)

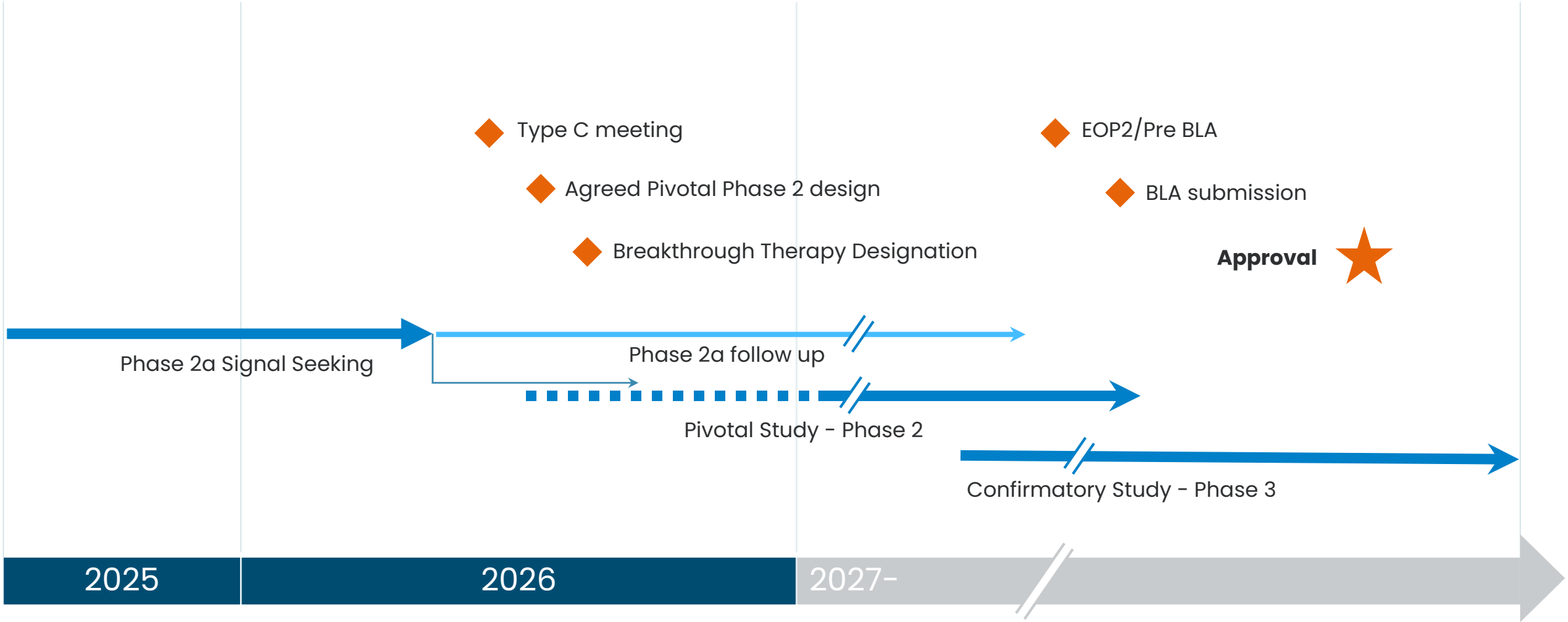




* Acalabrutinib, supplied by AstraZeneca. Data cut-off 2026-05-06

BI-1206 in NHL: Combination with Rituximab and Acalabrutinib

Potential Timelines*



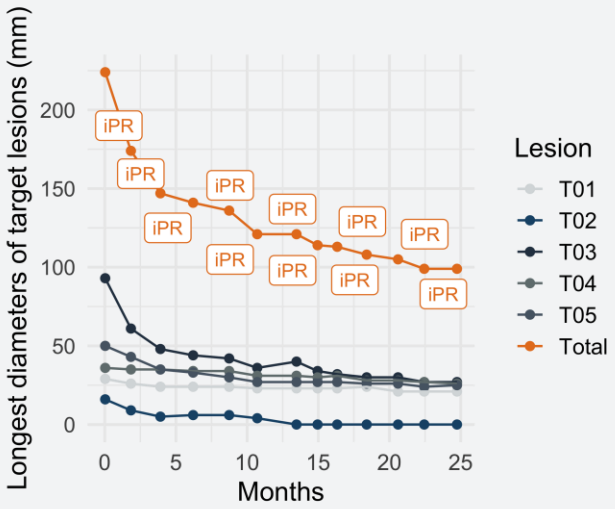
*Depending on partnering discussions and acceptance of development plan by FDA

BI-1206 in Solid Tumors:
Non-Small Cell Lung Cancer
Uveal Melanoma

Co-administration of BI-1206 with Pembrolizumab - Promising Responses in Uveal Melanoma Who Previously Failed anti-PD-1

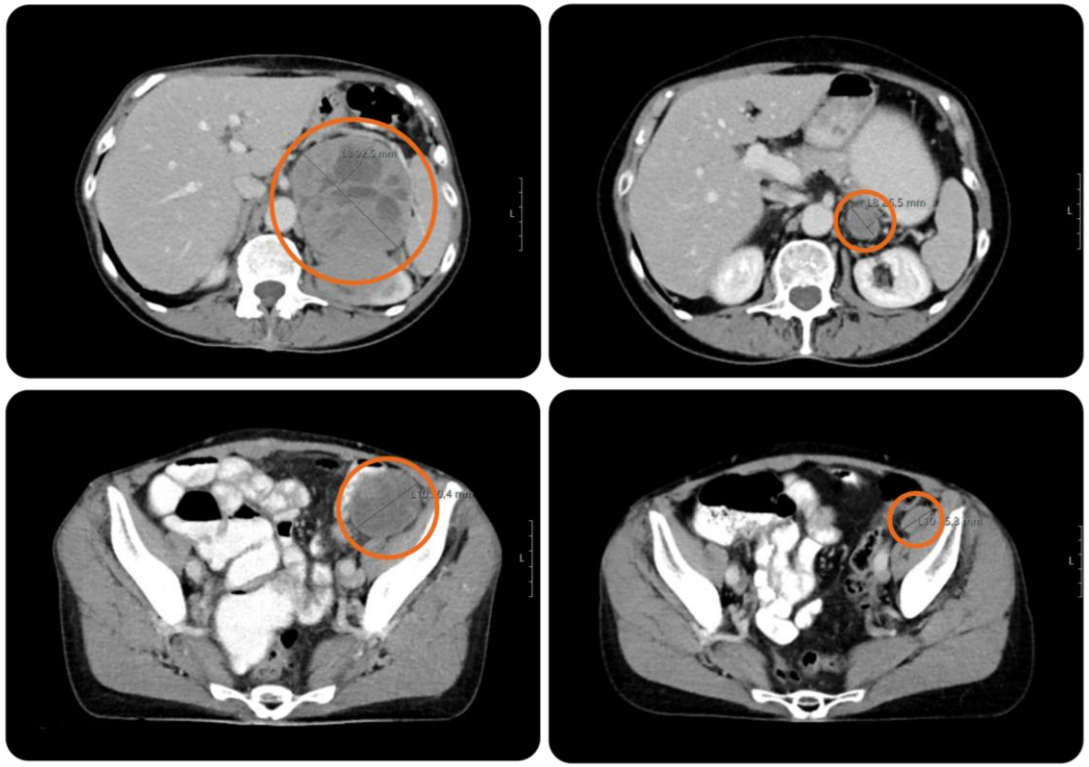
Case study: PR

69 YO female with uveal melanoma.
No response to prior immunotherapy or chemotherapy. Multiples lines of ICIs and Chemo. Progressing when entering study. Showed early partial response at first scan on BI-1206 + pembrolizumab, continued PR deepening during whole study duration (2 years) with tumor burden reduced by 56% at end of trial.

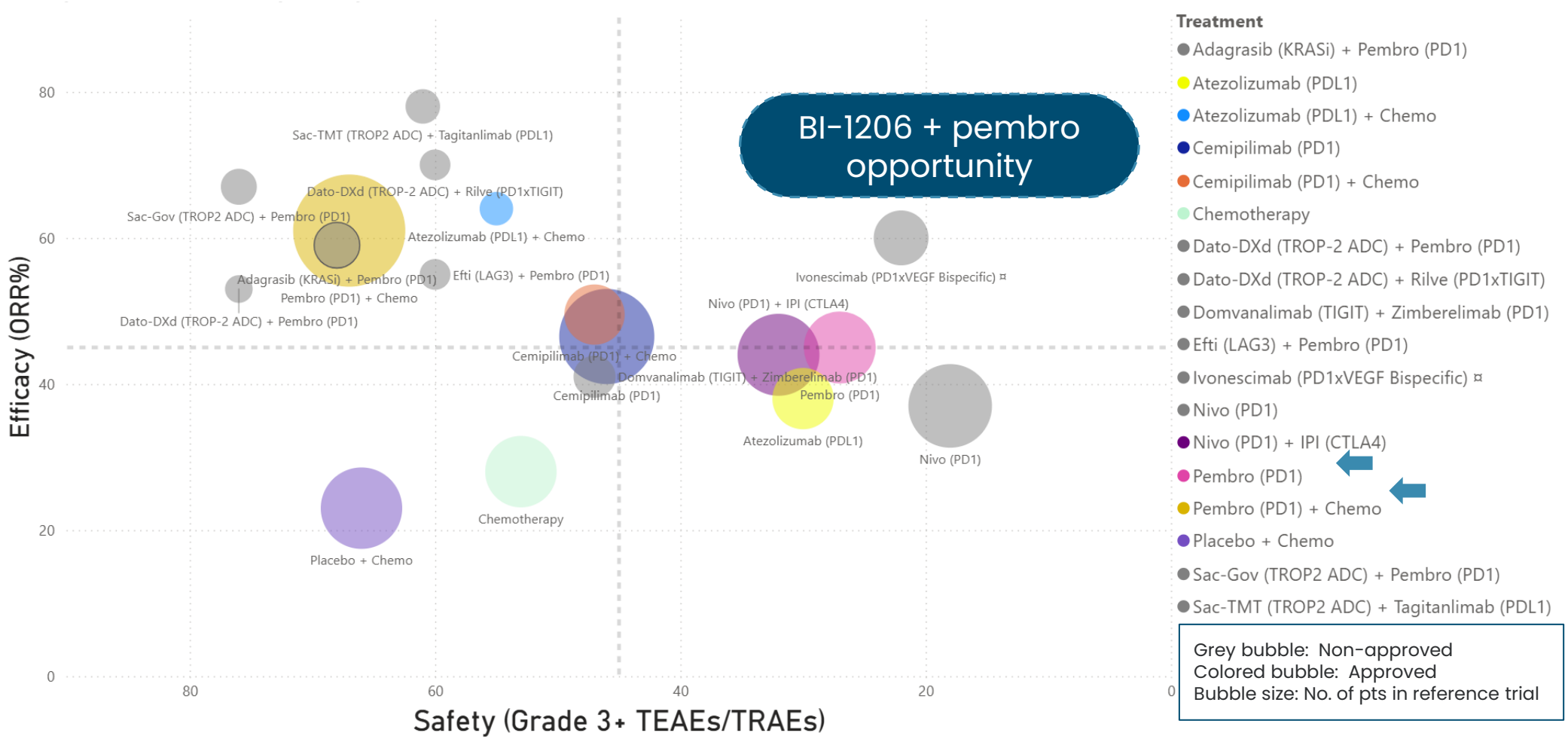


Baseline

End of treatment 2 years



Competitive Landscape in PD-L1 High NSCLC



Key - Size of bubble : No. of pts.; Colored Bubbles : Approved treatments in US or EU; Grey Bubbles : Unapproved treatments; ¤ : China-run trial

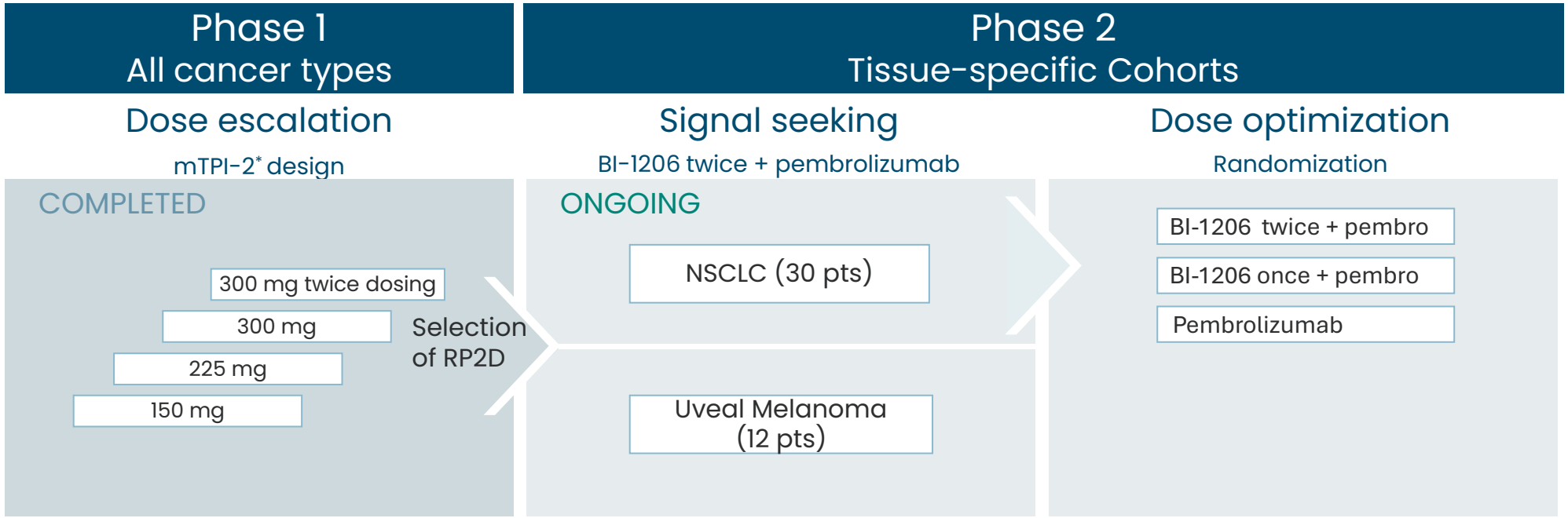
Main toxicities : ICI : Pneumonitis, colitis, hepatitis, severe skin reactions. ICI + Chemo : Increased risk/severity of irAEs, Pneumonitis, sepsis. ICI+ TKI : Markedly increased ILD/pneumonitis

Phase 2a study Ongoing: BI-1206 + KEYTRUDA in Treatment-Naïve Patients

- To evaluate safety and efficacy of BI-1206 in combination with pembrolizumab
- Advanced or metastatic NSCLC and uveal melanoma
- Patients will be enrolled at sites in Georgia, Germany, Poland, Romania, Spain, Sweden and the US

BI-1206 combo with pembrolizumab

MSD



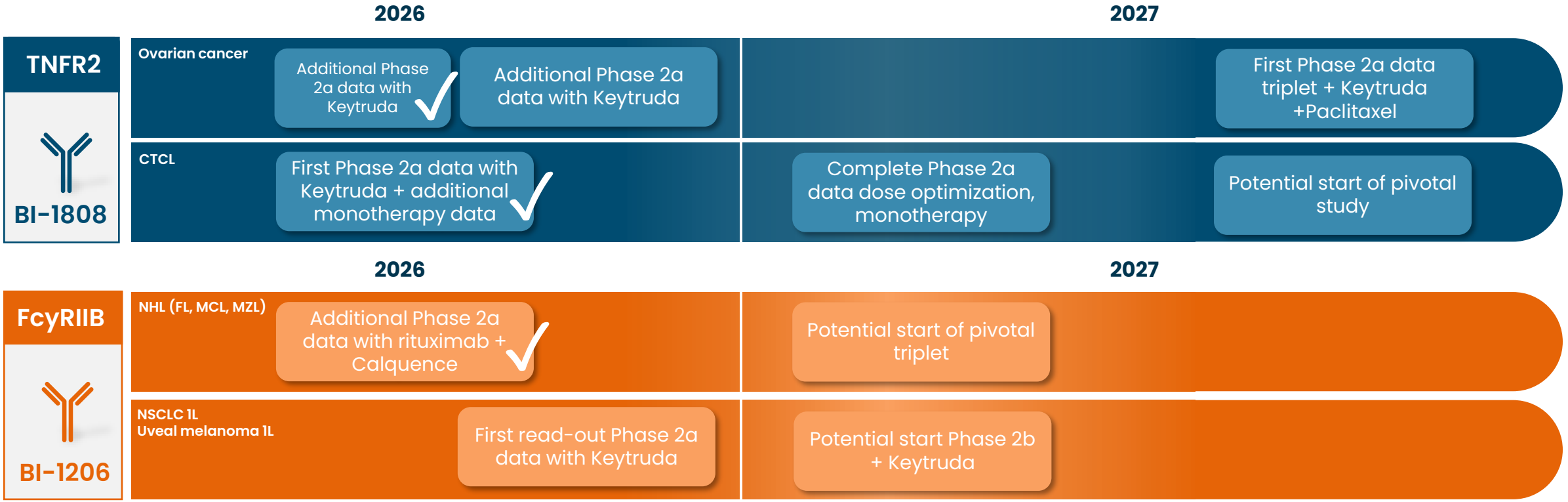
WHAT'S NEXT? First Phase 2a data in front-line NSCLC and uveal melanoma H2 2026E

* modified Toxicity Probability Interval 2

Key Expected Milestones 2026-2027

BioInvent

Key Expected Milestones 2026-2027

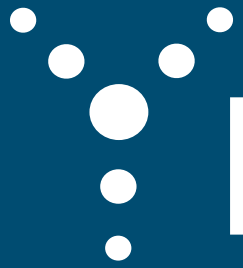


1L: First line treatment
CTCL: Cutaneous T-cell Lymphoma, NHL: Non-Hodgkin's Lymphoma, FL: Follicular Lymphoma, MCL: Mantle Cell Lymphoma, MZL: Marginal Zone Lymphoma, NSCLC: Non-small cell lung cancer

Why invest in BioInvent now?

1. Improving the Effectiveness of the World's Leading Cancer Therapies
2. Two Clinical Assets Developed from Proprietary Human-First Platforms
3. Strong Anti-Tumor Activity Combined with Favorable Safety
4. Multiple Strategic Licensing and Partnering Opportunities
5. Backed by Leading Global Biotech Investors

Improving the effectiveness and safety of the world's leading cancer therapies



BioInvent

Unleashing Immunity To Fight Cancer

www.bioinvent.com

Anti-PD-1 is Well Entrenched in First-line NSCLC (TPS > 50)

Pembrolizumab monotherapy is the standard of care in first-line NSCLC (TPS > 50)

Anti-PD-1 Ab

KEYTRUDA® (pembrolizumab) Injection 100 mg

- Treatment of choice as a single agent, 1st (35% patients are TPS high)
- Generally well tolerated; toxicities can include pneumonitis, colitis
- 85,000 – 95,000 lung cancer patients eligible annually in 7 major markets

Anti-PD-1 + Anti-CTLA-4

OPDIVO® (nivolumab)

YERVOY™ (ipilimumab)

- Approved for 1st line NSCLC but reserved as an alternative to chemoimmunotherapy
- Significant toxicities are common and include immune-mediated colitis, pneumonitis, hepatitis

Anti PD-L1 Ab

TECENTRIQ® atezolizumab 840 mg / 1200 mg INJECTION FOR IV USE

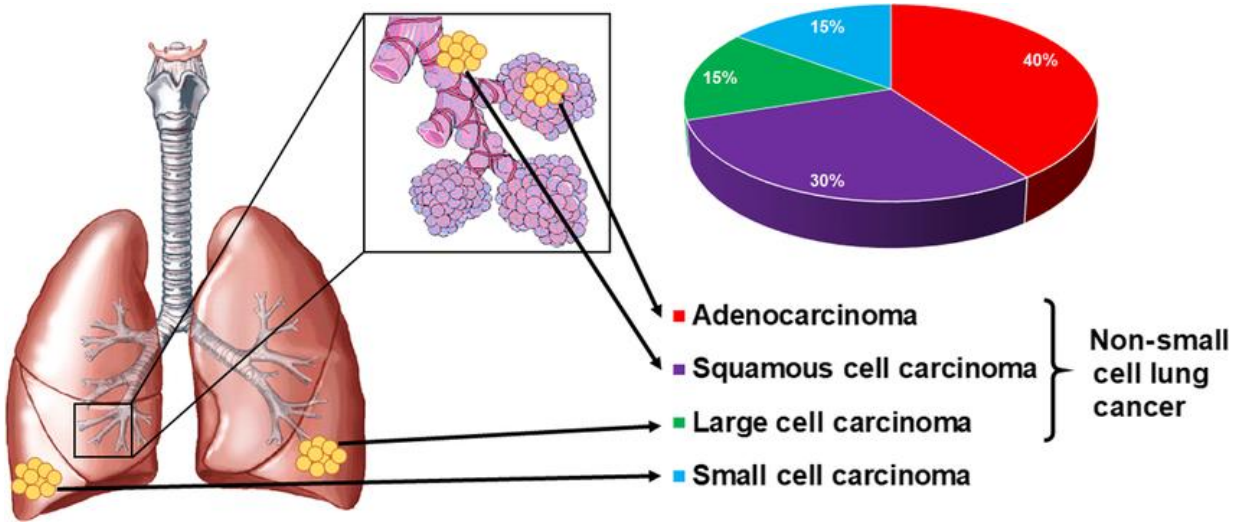
- Not the preferred choice compared to pembro
- Could have slightly more favorable toxicity profile

Chemoimmunotherapy

- In combination with anti-PD-1
- Carboplatin, pemetrexed, paclitaxel depending on tumor type and other factors
- Typical toxicities associated with chemotherapy

Lung Cancer Backgrounder

American Cancer Society



- NSCLC accounts for approximately 85% of all diagnosed lung cancer cases globally.
- Lung cancer is the leading cause of cancer-related death worldwide, with over 2.5 million new cases diagnosed in 2022. Metastatic NSCLC has a 5-year survival of 12%.
- The NSCLC therapeutics market is projected to exceed $70 Billion by 2034, driven by a CAGR ~12%
- Key treatments include:
  - Targeted Therapy for patients with specific mutations (e.g., EGFR, ALK)
  - Immunotherapy
- Despite treatment advances, NSCLC faces major challenges, including the fact that 80% of cases are diagnosed at an advanced stage and the development of drug resistance to targeted therapies.

Only Two Treatments with Limited Efficacy are Approved for Metastatic Uveal Melanoma

CD3-gp100 fusion protein

KIMMTRAK® (tebentafusp-tebn)
Injection for Intravenous Use 100 mcg/0.5 mL

- Approval restricted to HLA-A*02:01 positive patients (40-50%)
- Common toxicities include CRS, severe skin reactions, and liver enzyme elevation

Liver directed

HEPZATO KIT™
(melphalan) for Injection/
Hepatic Delivery System (HDS)

- Percutaneous hepatic perfusion: liver-directed infusion of melphalan to treat liver mets
- Black box warning for hematological toxicities (thrombocytopenia)
- Complex procedure with risk of liver damage, bleeding

Anti-PD-1 + Anti-CTLA-4

OPDIVO® (nivolumab)
YERVOY™ (ipilimumab)

- Frequently used off-label
- Significant toxicities are common and include immune-mediated colitis, pneumonitis, hepatitis

- > 50% of patients are not eligible for tebentafusp
- Immunotherapies and chemotherapy, while used off label, are not effective
- Clinical-stage drugs to watch:
  - Darovasertib (PKC inhibitor): Targets GNAQ/GNA11 mutations (80% mUM) Phase 2/3
  - RP2 (oncolytic virus)+ anti-PD1
  - Sitravatinib (kinase inhibitor) + anti-PD-1