Q3 2022 Financial Results, Business Update

November 10, 2022, 8:00am ET
Conference Call and Webcast

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Today's Agenda

- Pipeline update: clarity on the US regulatory path for aumolertinib and sugemalimab
- Go-forward strategy
- Capital positioning and deployment

Key Takeaways: Regulatory and Business Model

REGULATORY

→ **In the US, sufficient clarity now received from the FDA:**

- **For sugemalimab + chemotherapy in Stage IV NSCLC**, a second Phase 3 trial with an OS-based non-inferiority study versus currently approved PD(L)1 therapies is required, and no interim readouts would be acceptable

  → No commercially viable path for this indication in the US

- **For aumolertinib in EGFR+ NSCLC**, positive data from Phase 3b 3-arm trial could support use of aumolertinib in combination with chemotherapy and/or as monotherapy, and no interim readouts would be acceptable

  → Potential filing in 2027

BUSINESS MODEL

→ **In the US, for aumolertinib and lerociclib, adapt to a market-based pricing strategy:**

- Sugemalimab and aumolertinib are not near-term catalysts for our payers and health systems in the US
- Additional time now required to bring aumolertinib to market

US: United States
EGFR: Epidermal Growth Factor Receptor
FDA: U.S. Food and Drug Administration

NSCLC: Non-small Cell Lung Cancer
OS: Overall Survival
PD(L)1: Programmed Cell Death Ligand 1

Key Takeaways: Pipeline Review and Financials

PIPELINE

→ **Aumolertinib and lerociclib, lead programs with best-in-class potential, both in combination and as monotherapy:**

- Aumolertinib: Phase 3 clinical efficacy data, compelling CNS activity, and differentiated toxicity profile
- Lerociclib: clinical efficacy data, ability to continuously dose, and differentiated toxicity profile

→ **Early-stage drug engineering pipeline examples:**

- ER PROTAC and PARP1-selective, potential combination partners with lerociclib

→ **In Europe: aumolertinib under review by the UK's MHRA; expect first sugemalimab filing acceptance by the MHRA by the end of the year**

- Expect EMA filings for both aumolertinib and sugemalimab in 2023

FINANCIALS

→ **Ending quarter with $1.5B of cash, cash equivalents, and short-term investments**

- Expect to end the year with over $1.4B of cash, cash equivalents, and short-term investments

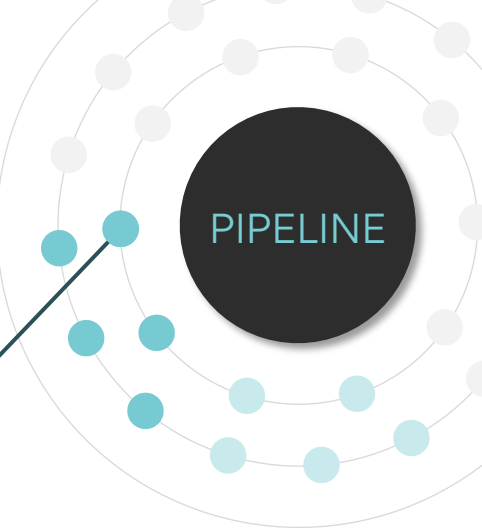
→ **Plan to have runway into 2028**

CNS: Central Nervous System
EMA: European Medicines Agency
ER-PROTAC: Estrogen Receptor Proteolysis Targeting Chimeria

PARP1-selective: Poly(ADP-Ribose) Polymerase One Selective
MHRA: Medicines and Healthcare products Regulatory Agency
UK: United Kingdom

Aumolertinib | 3rd-generation EGFR inhibitor

Best-in-combination potential, with paths forward across multiple geographies



Regulatory Update

1L EGFR+ NSCLC For the FDA, positive data from Phase 3b 3-arm study (EQ143-301) could support the use of aumolertinib in combination with chemotherapy and/or as monotherapy, and no interim readouts would be acceptable

MAA under review by UK's MHRA; expect to file with EMA in 2023

Program Summary

- ✓ Phase 3 clinical efficacy data, including in patients with CNS metastases
- ✓ Differentiated rates of EGFR-mediated toxicities such as diarrhea and rash

Best-in-combination potential with chemotherapy, 4th-gen EGFRi, EGFR/met BiSp, and others

BiSp: Bispecific Antibody
MAA: Marketing Authorization Application

This is an investigational asset. Safety and efficacy have not been established and there is no guarantee that the outcome of these studies will result in approval by a regulatory authority.

Lerociclib | CDK4/6 inhibitor

Ongoing trials in metastatic breast cancer, where there is established efficacy; plan to initiate Phase 3 trial in metastatic endometrial cancer in 1H 2023

PIPELINE

Clinical Data

mBC In Phase 1/2 trial at 150 mg BID dose: 28.6 months median PFS, 27% ORR; 5% discontinuation rate due to AEs, favorable safety profile across neutropenia, diarrhea, nausea, vomiting

Evidence Generation

mBC Ongoing Phase 2 trial in 1L/2L mBC in the US and multiple other countries; ongoing Phase 3 trials in AsiaPac

Additional Progress

mEC In 1H 2023, plan to initiate Phase 3 trial in metastatic endometrial cancer, an indication of high unmet need where CDK4/6 inhibitors appear to have significant activity

Program Summary

- ✓ Clinical efficacy data, with ability to continuously dose
- ✓ Differentiated rates of hematological or gastrointenstinal toxicities

Best-in-combination potential with a variety of targets, including ER PROTAC and PARP1-selective

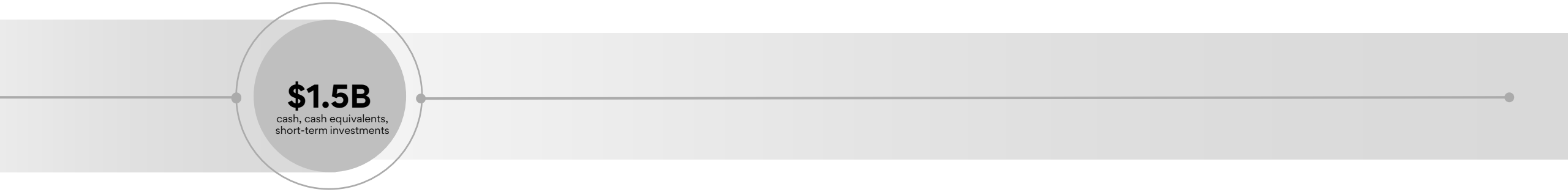
Examples of programs in development with our drug engineering collaborators

AEs: Adverse Events
BID: bis in die, twice a day
CDK4/6: Cyclin-Dependent Kinase 4 and 6
mBC: Metastatic Breast Cancer

mEC: Metastatic Endometrial Cancer
ORR: Objective Response Rate
PFS: Progression Free Survival
1L/2L: First-Line/Second-Line

This is an investigational asset. Safety and efficacy have not been established and there is no guarantee that the outcome of these studies will result in approval by a regulatory authority.

Ended Q3 2022 with $1.5B in cash, cash equivalents and short-term investments



Operating expenses for the first nine months of the year were $255M, of which $181M represented cash burn

Anticipate ending the year with over $1.4B in cash, cash equivalents and short-term investments

Plan to have runway into 2028:

- Not investing in sugemalimab's large head-to-head study
- Postpone plans for commercial activities in the US

Compelling investment opportunity

- → Aumolertinib and lerociclib, with best-in-combination potential, and market-based prices in the US
- → An intriguing early-stage pipeline
- → One of the largest cash positions among small and mid-cap biotech

Expect to provide a more comprehensive update in Q1 2023