

OUR VISION: COMBINING TO CURE WITH BEST-IN-CLASS CANCER THERAPIES

NYSE: RCUS

SEPTEMBER 2020

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RCUS Investment Thesis

- **Advanced pipeline of products that target 3 of the most important and highly pursued IO pathways: TIGIT, Adenosine, and PD-1**
  - **Essential Backbones:**
    - **AB154 (Domvanalimab)**: anti-TIGIT mAb – rapidly advancing in randomized combinations
    - **Zimberelimab**: anti-PD-1 mAb with clear line-of-sight to commercialization, enables portfolio combination strategies
  - **Adenosine Axis:**
    - **AB928 (Etrumadenant)**: $A_{2a}R$ / $A_{2b}R$ antagonist – first and only dual antagonist in the clinic
    - **AB680**: CD73 inhibitor – first small-molecule in the clinic; exceptional potency
- **Early signs of clinical activity from our ongoing trials will be followed by preliminary randomized data in multiple settings/combinations**
- **Unique intra-portfolio combinations not available to any other company**
- **Well-positioned to fully unlock the value of our pipeline**
  - > $825M cash*
  - Gilead collaboration provides resources and expertise to efficiently and more fully exploit multiple intra-portfolio opportunities

* Cash, cash equivalents and investments as of June 30, 2020 adjusted to reflect $375M from Gilead upfront and equity investment on July 13, 2020

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Essential Backbone Agents

- **PD-1/PD-L1 Axis**
  - Essential to fully leverage other programs and enable development and commercialization opportunities
  - Zimberelimab has profile similar to that of pembrolizumab: preclinically and clinically
  - Path to zimberelimab single-agent approval to be disclosed in 4Q 2020
- **TIGIT/CD155 Axis: Arcus early investment/commitment to success**
  - Domvanalimab (Ph2): FcR-silent; potential advantages in solid tumors
  - AB308 (IND 4Q20): FcR-capable; potential advantages in hematology
  - Arcus is well positioned in the TIGIT space: only company known to have both types of antibodies

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ATP/Adenosine Axis: One of the Most Ubiquitous Pathways Associated with Immunosuppressive Tumor Microenvironment

- **Arcus's early and broad investment in modulating the pathway**
- **Potential best-in-class adenosine receptor antagonists designed and optimized for oncology setting**
- **Etrumadenant (Ph2): first & only clinical agent that blocks A_{2a} and A_{2b} receptors**
  - Multiple potential biological advantages relative to selective A_{2a} receptor blockers
  - Growing evidence of A_{2b} role in both TME immunosuppression and cancer cell-intrinsic biology
- **AB680: first and most advanced small-molecule CD73 inhibitor in the clinic**
  - Small molecule best modality for tumor-associated enzyme inhibitor (e.g., better tumor penetration)
  - AB680 capable of complete inhibition of both membrane bound *and* soluble forms of CD73; the most advanced antibodies are not capable of fully inhibiting the enzymatic activity of CD73
  - IV and oral formulations in development

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Expanding on Proven Clinical Roles of These Pathways: Combinations Address Major Areas of Medical Need and Are Uniquely Enabled by Arcus Pipeline

-- Illustrative Major Tumor Types Associated with Each Pathway –
-- See Next Slide for Our Complete Clinical Development Plan --

	NSCLC	CRC	PDAC	CRPC	TNBC
Adenosine	✓	✓	✓	✓	✓
TIGIT	✓	✓	✓		✓
PD-1	✓	✓	✓	✓	✓

- ARC-4 Zim + Carbo/Pem ± Etruma
- ARC-7 Zim ± Dom ± Etruma
- ARC-3 Etruma + FOLFOX
- MORPHEUS COMBINATIONS PLATFORM Etruma + Rego + Atezo
- ARC-6 Etruma + Zim ± SOC
- ARC-2 Etruma + PLD
- MORPHEUS COMBINATIONS PLATFORM Etruma + Atezo + Gem/Nab-pac
- ARC-8 AB680 + Zim + Gem/Nab-pac

✓ Strong scientific rationale; current RCUS study
✓ Strong scientific rationale; potential future RCUS study

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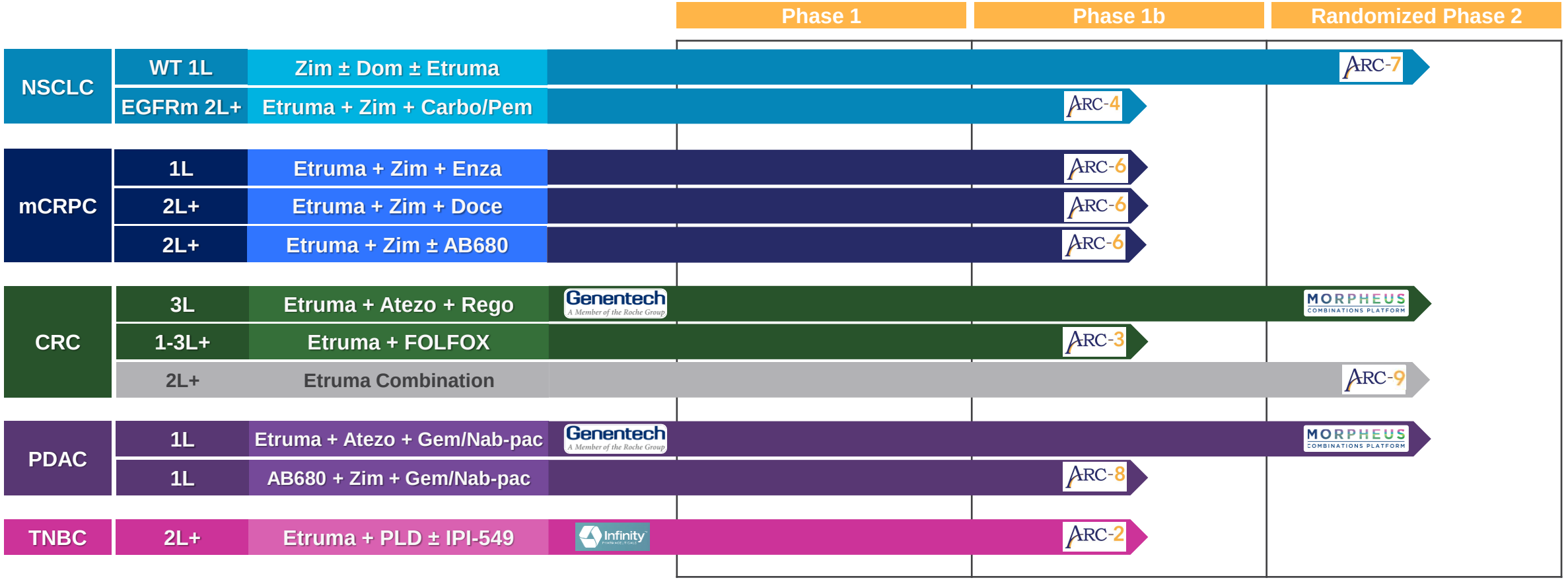
Broad Clinical Program to Compete Aggressively in Settings with Significant Therapeutic and Commercial Potential



ONGOING
PLANNED

Zimberelimab: PD-1 mAb

Etrumadenant (AB928): Dual $A_{2a}R/A_{2b}R$ antagonist

Domvanalimab (AB154): TIGIT mAb

AB680: CD73 inhibitor

Abbreviations
Zim: zimberelimab
Dom: domvanalimab
Etruma: etrumadenant
Enza: enzalutamide
Doce: docetaxel
Atezo: atezolizumab
Rego: regorafenib

Abbreviations
Carbo/Pem: carboplatin/pemetrexed
Bev: bevacizumab
Gem/Nab-pac: gemcitabine/nab-paclitaxel
PLD: pegylated liposomal doxorubicin

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Anticipated Near-Term Clinical Milestones

	EOY 2020	1H 2021
Dom (AB154) (TIGIT mod.IgG1)	Interim analysis in 1L NSCLC (ARC-7); 1H21 data presentation	Planned start of pivotal trial(s); mature Ph2 data
AB308 (TIGIT wt IgG1)	IND filing	Complete dose escalation in combination with Zim
Etruma (AB928) ($A_{2a}R/A_{2b}R$)	Prelim. randomized data; multiple studies (NSCLC, CRC, PDAC)	Maturing randomized data in multiple studies (NSCLC, CRC, CRPC, PDAC)
AB680 (CD73)	Prelim. Ph1/1b data in 1L PDAC (ARC-8); 1Q21 data presentation	Maturing data in multiple studies (PDAC, CRPC)
Zim (PD-1)	Interim analysis in 1L NSCLC (ARC-7); 1H21 data presentation	Planned start of pivotal trial(s); mature Ph2 data

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Gilead Collaboration Positions Arcus to Unlock the Value of Arcus's Pipeline

- 10-year "all-in" collaboration brings a well-aligned partner with the financial and operational resources, scientific expertise and long-term vision required to capitalize on the promise of the Arcus pipeline
- Preserves Arcus's independence and provides strategic flexibility, while accelerating its path towards becoming a fully-integrated commercial biopharmaceutical company
- Allows Arcus to maintain substantial commercial rights over its entire pipeline while also accelerating the associated opportunities
- Provides a mechanism for Arcus to fund its portion of co-development costs through ongoing R&D support and opt-in/milestone payments

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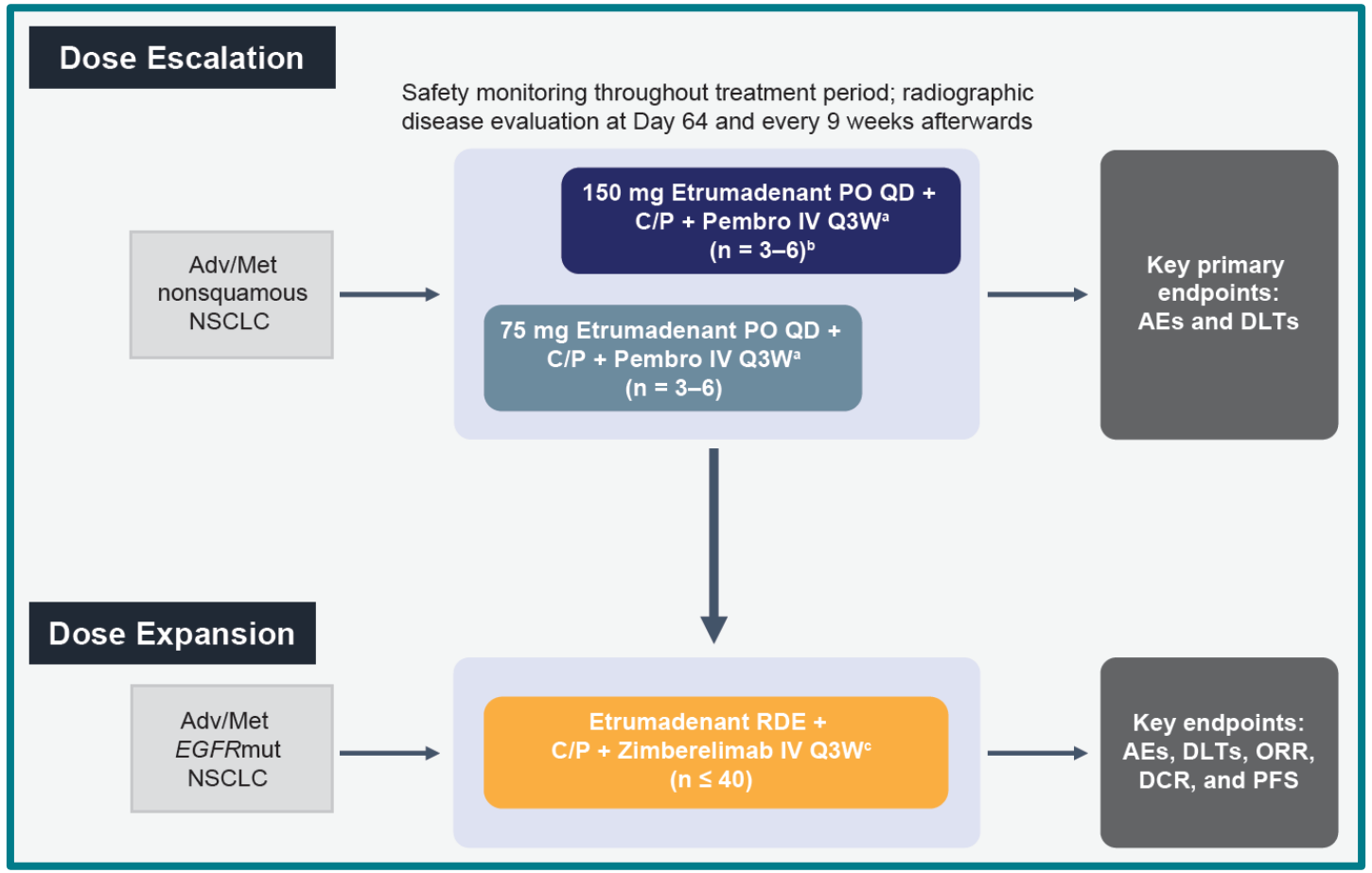
ARC-4 Study to Evaluate Etruma (AB928) + Zim + Chemotherapy in *EGFR*mut Non-Small Cell Lung Cancer

- **Study design schema for dose-escalation and dose-expansion of Etruma + anti-PD-1 + Carboplatin/Pemetrexed in NSCLC patients**
- **Dose-expansion phase:**
  - Participants must have a sensitizing EGFR mutation and failed treatment with 1 TKI (or 1-2 TKIs for tumors with T790M mutation)
  - Previous treatment with chemotherapy or PD-1/PD-L1 therapy is not allowed
  - Potential to open control arm after futility assessment
- **Preliminary data presented at ESMO 2020**



C/P: carboplatin/pemetrexed; RDE: recommended dose for escalation; TKI: tyrosine kinase inhibitor

A. Spira et al, ESMO (2020); presentation no.1309P; NCT03846310

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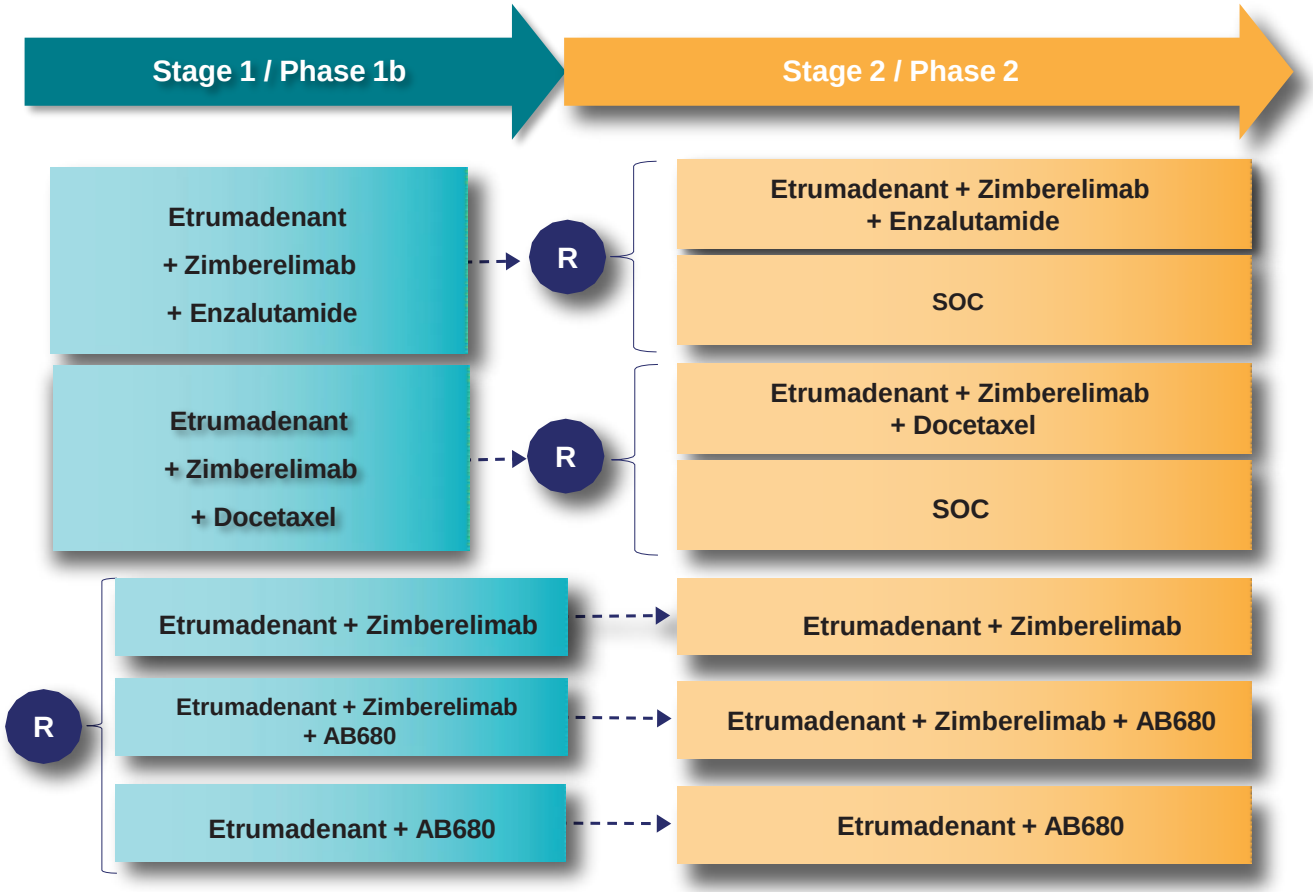
Platform Study to Evaluate Etruma (AB928) across Multiple Lines of Therapy in mCRPC

- **Platform study in mCRPC to assess the safety and efficacy of the addition of Etruma (AB928) + Zim to standard of care Enzalutamide and Docetaxel**
  - Supports early randomization and proof of concept if activity signal is seen in Stage 1
- **Evaluating Etruma novel combinations for late-line patients without available standard of care**
  - Opportunity for expansion of these cohorts based on initial signals



Subudhi e.t al, ESMO (2020); presentation no.687TiP; NCT04381832

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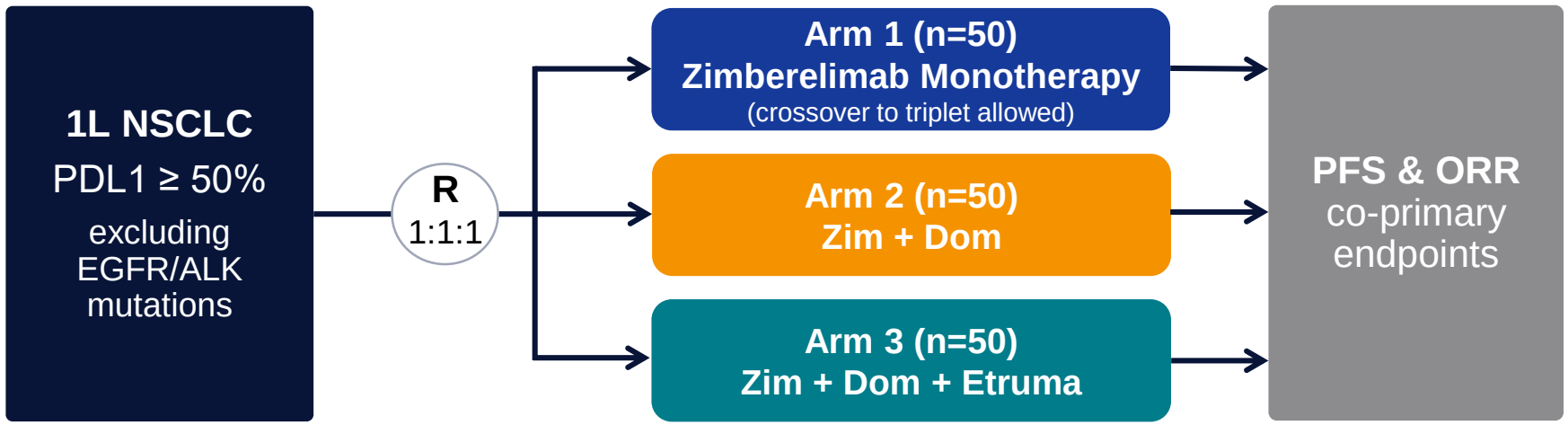
Phase 2 Study to Evaluate: Dom (AB154) + Zim and Dom + Etruma (AB928) + Zim vs Zim Mono in 1L NSCLC

Randomized Phase 2 Study of Combinations with Zim, Dom, and Etruma in 1L NSCLC



- **ARC-7 is the first study to investigate the triple combination of anti–PD-1, anti-TIGIT, and adenosine receptor antagonism including in patients who have progressed on PD-1 monotherapy for whom there is a high unmet need**

Chaudhry et al, ESMO (2020); presentation no.1419TiP; NCT04262856

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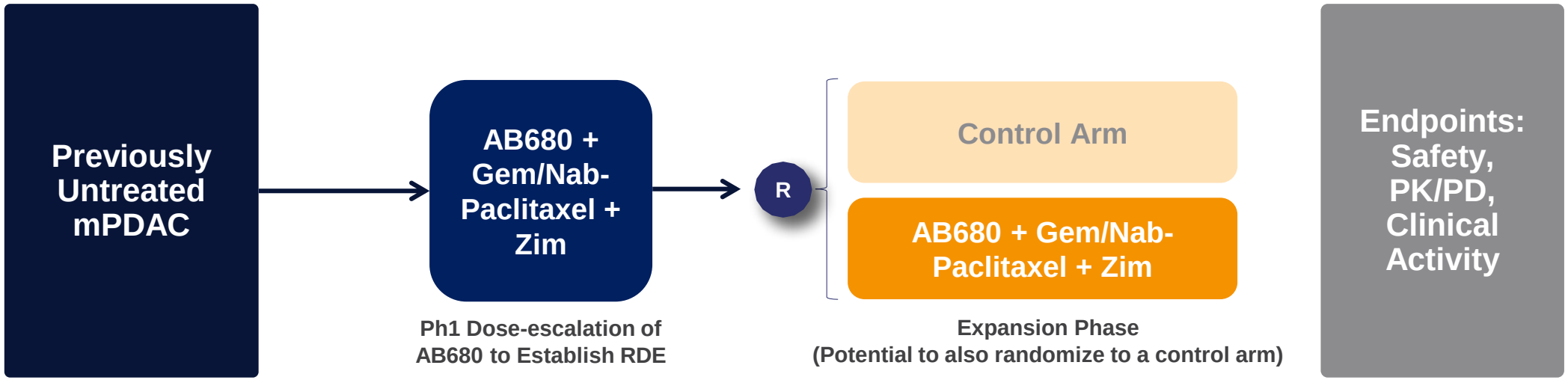
ARC-8 Phase 1/1b Evaluation of AB680 + Chemotherapy + Zim in 1L mPDAC

- **Evaluation of AB680 (CD73 small molecule inhibitor) in combination with zimberelimab (anti-PD-1) + gemcitabine/nab-paclitaxel in first line metastatic pancreatic cancer**
  - Phase 1 dose-escalation of AB680 to define a recommended dose for expansion (RDE) is ongoing
  - Phase 1b expansion anticipated to start in 2H2020 with potential to include a randomized control arm



- **Plans underway to evaluate AB680 in multiple combinations and indications once RDE achieved (e.g., mCRPC)**

Bendell et al, GI ASCO (2020); presentation no. TPS788; NCT04104672

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Oncology Discovery Programs

HIF-2α Inhibitor

Transcription factor

HIF-2α is a master transcriptional regulator of multiple genes involved in tumor progression

Cancer cell intrinsic target;
potential non-oncology indications

PI3Kγ Inhibitor

Glycolipid kinase

PI3Kγ is required for the immunosuppressive activity of tumor-infiltrating macrophages and myeloid-derived suppressor cells

Immune (TAM, MDSC) target

AXL Inhibitor

Tyrosine kinase

AXL overexpression is associated with tumor resistance to chemotherapy and IO drugs

Cancer cell intrinsic target

PAK4 Inhibitor

Serine kinase

PAK4 overexpression is responsible for T-cell exclusion from immune desert tumors

Cancer cell intrinsic target

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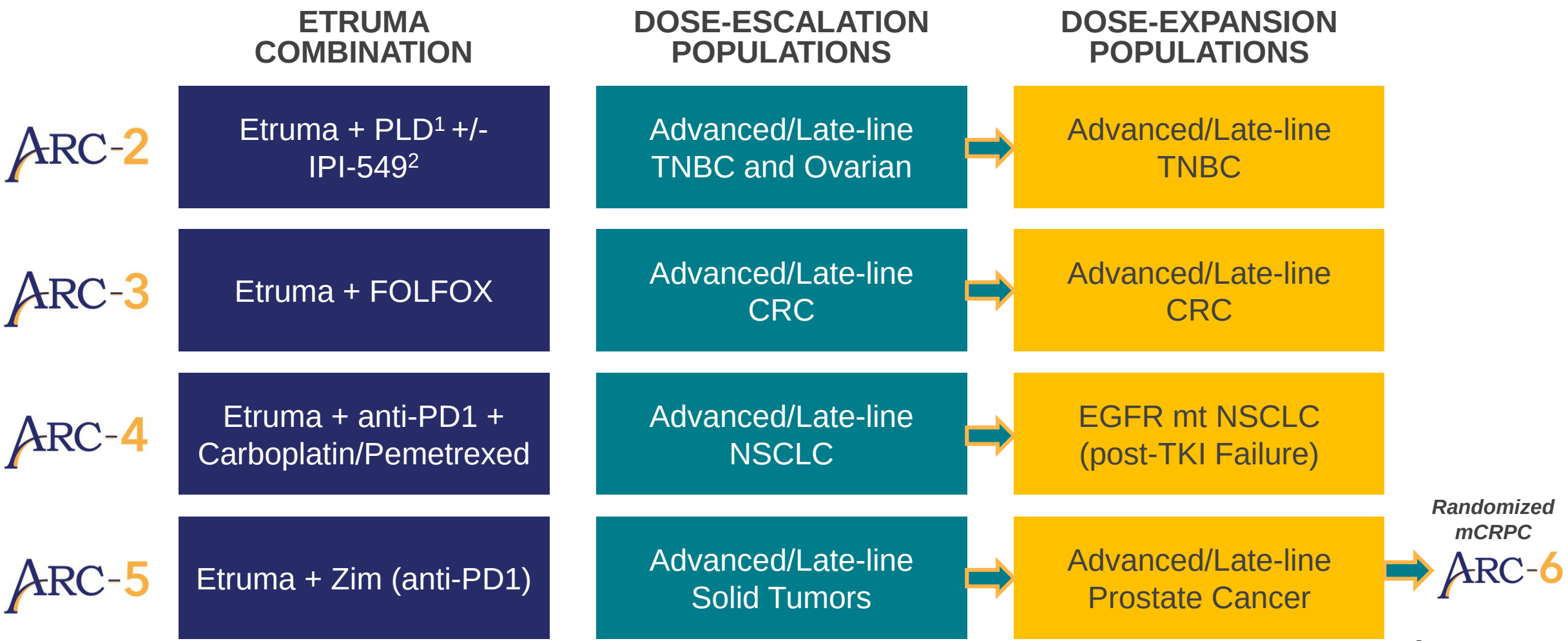
ARCUS
BIOSCIENCES

ADDITIONAL BACKGROUND

ARCUS BIOSCIENCES

Four Dose-escalation Trials Established Safety/Tolerability of Etruma with Different Combination Backbones and Provide the Foundation for Ongoing Efficacy Expansion Studies



[1] PLD = pegylated liposomal doxorubicin
[2] PI3Kγ inhibitor; clinical collaboration with Infinity Pharmaceuticals
CRC = colorectal cancer, NSCLC = non-small cell lung cancer, TNBC = triple-negative breast cancer

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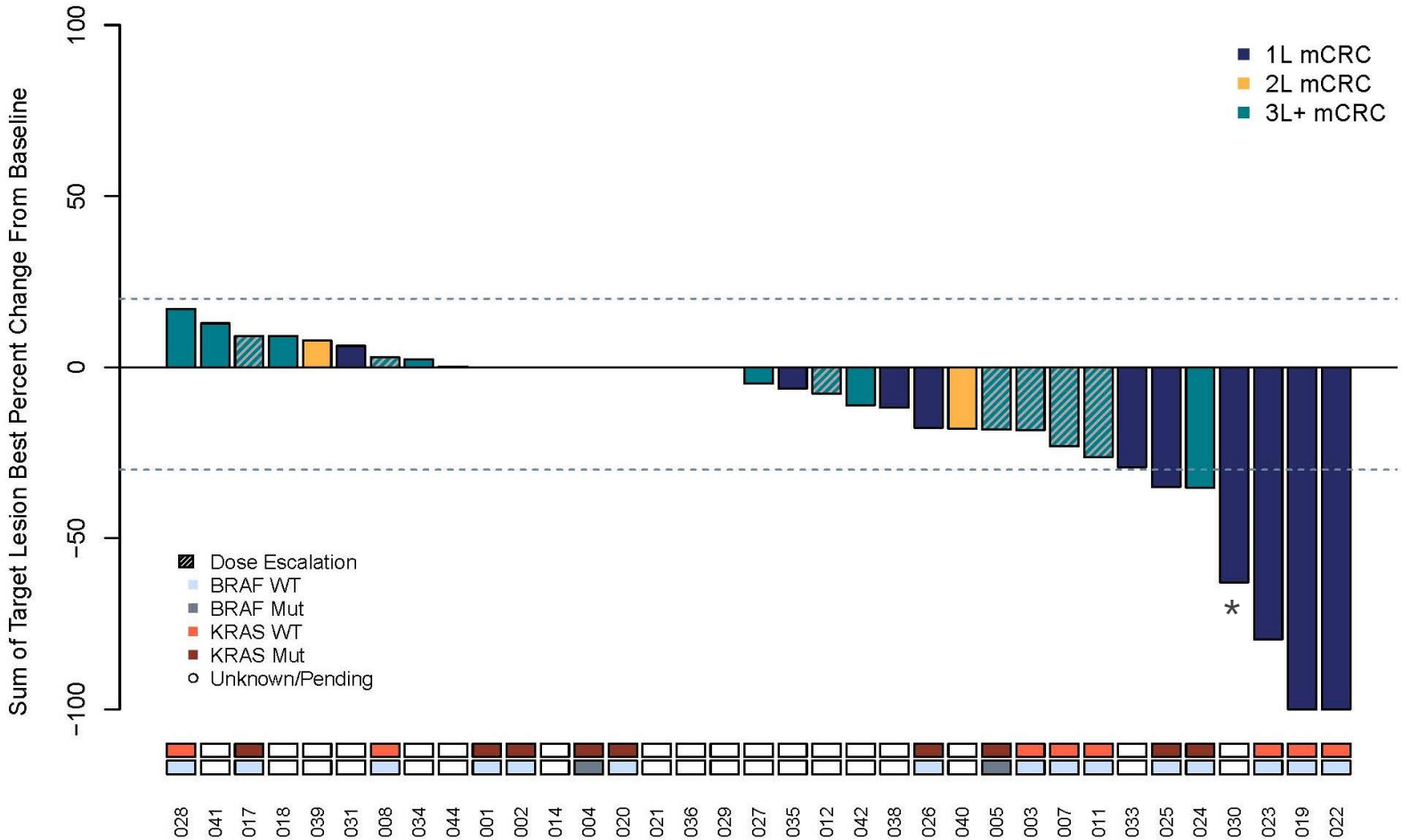
ARC-3 Preliminary Evidence of Clinical Activity in Late Line mCRC with Etruma (AB928) + mFOLFOX-6

ARCUS BIOSCIENCES

- Investigator-assessed DCR was 76% with 6 PRs and 10 SD for ≥ 2 disease assessments
- For 11 patients treated with ≥ 2 prior lines of therapy for metastatic disease (3L+), DCR was 64% with 1 PR and 6 SD for ≥ 2 disease assessments
- After the DCO*, a third 1L patient (Patient 030) deepened their response to a CR at Day 162



Cecchini et al., AACR (2020); Abstract # LB-387; NCT03720678; *Data Cut Off 05MAY20

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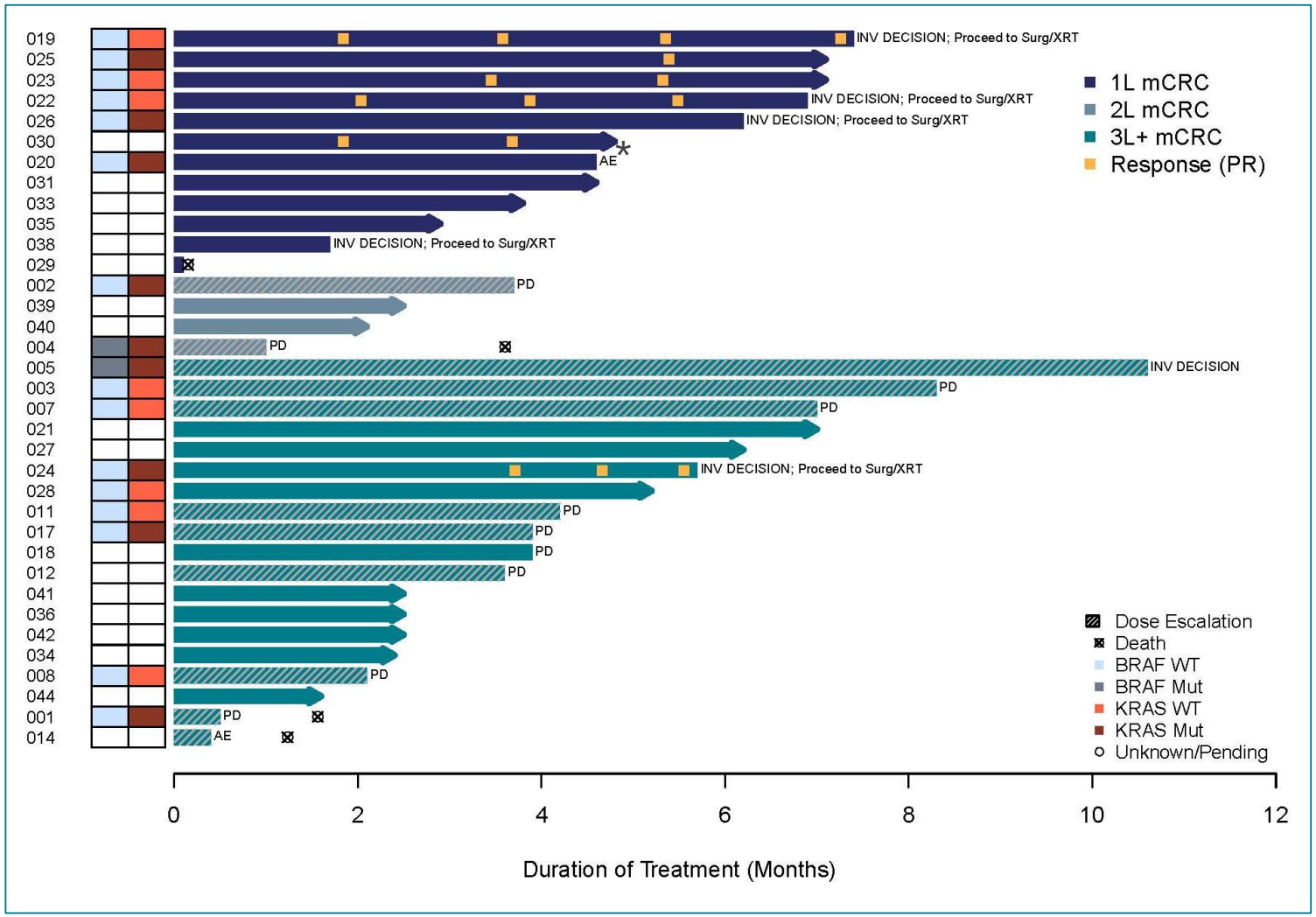
ARC-3 Preliminary Evidence of Clinical Activity in Late Line mCRC with Etruma (AB928) + mFOLFOX-6

ARCUS BIOSCIENCES

Time on Treatment



- **Combination treatment was associated with disease control in all evaluable patients, including those with microsatellite stable and RAS/BRAF mutated mCRC**
- **Patients with 3L+ disease previously treated with FOLFOX and/or FOLFIRI showed promising clinical benefit (PR and/or SD >4 mo)**
- **Encouraging deep responses across 1L-3L+ patients, with several patients being taken to definitive cure with surgical resection/XRT of remnant lesions**
- **Additional studies of Etruma in mCRC are underway/in development**

Cecchini et al.; AACR2020; Abstract # LB-387; NCT03720678

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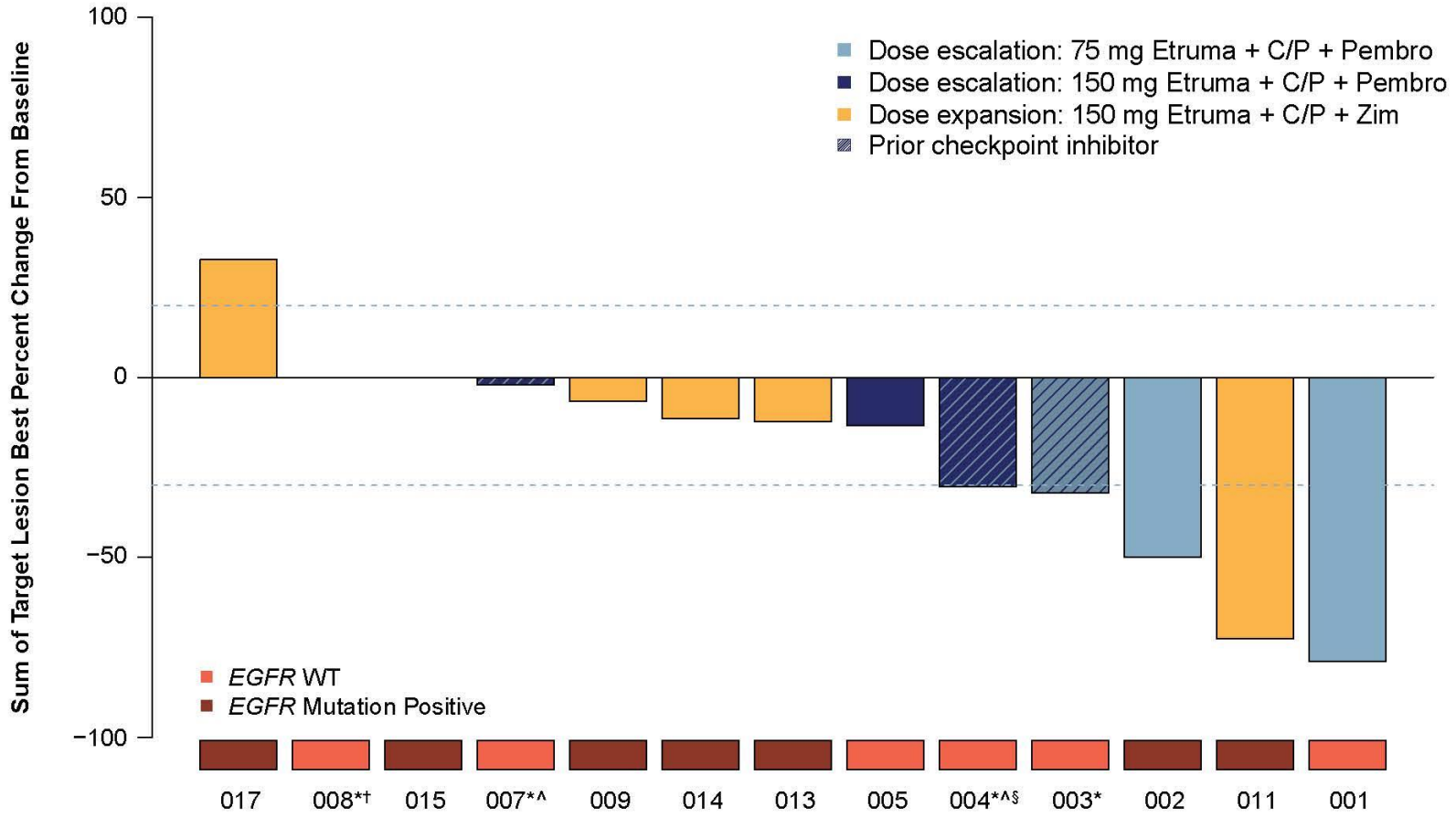
Early Clinical Activity with Etruma (AB928) + Chemo + Zim in mEGFR*mut* TKI R/R NSCLC

- **In the dose escalation:**
  - Etrumadenant 75 mg – 3 partial responses (PRs)
  - Etrumadenant 150 mg – 2 stable disease (SD), 1 disease progression (PD; mixed response), 1 clinical progression
  - Notable responders included a TKI-experienced patient with an EGFR-mutated tumor that failed 3 prior lines of therapy and a CPI-experienced patient who had PD while on ipilimumab/nivolumab
- **In the dose expansion:**
  - Etrumadenant 150 mg – 1 PR (ongoing), 4 SD (all ongoing), 1 PD



* Patients who were CPI-experienced; ^ Patient 004 had a *KRAS*-mutated tumor; patient 007 had a *BRAF*-mutated tumor; § Patient had a new non-target lesion at the first disease assessment; † Patient discontinued the study prior to the first disease assessment and was considered non-evaluable. C, carboplatin; CPI, checkpoint inhibitor; EGFR, epidermal growth factor receptor; Etruma, etrumadenant; P, pemetrexed; Pembro, pembrolizumab; WT, wild type; Zim, zimberelimab.

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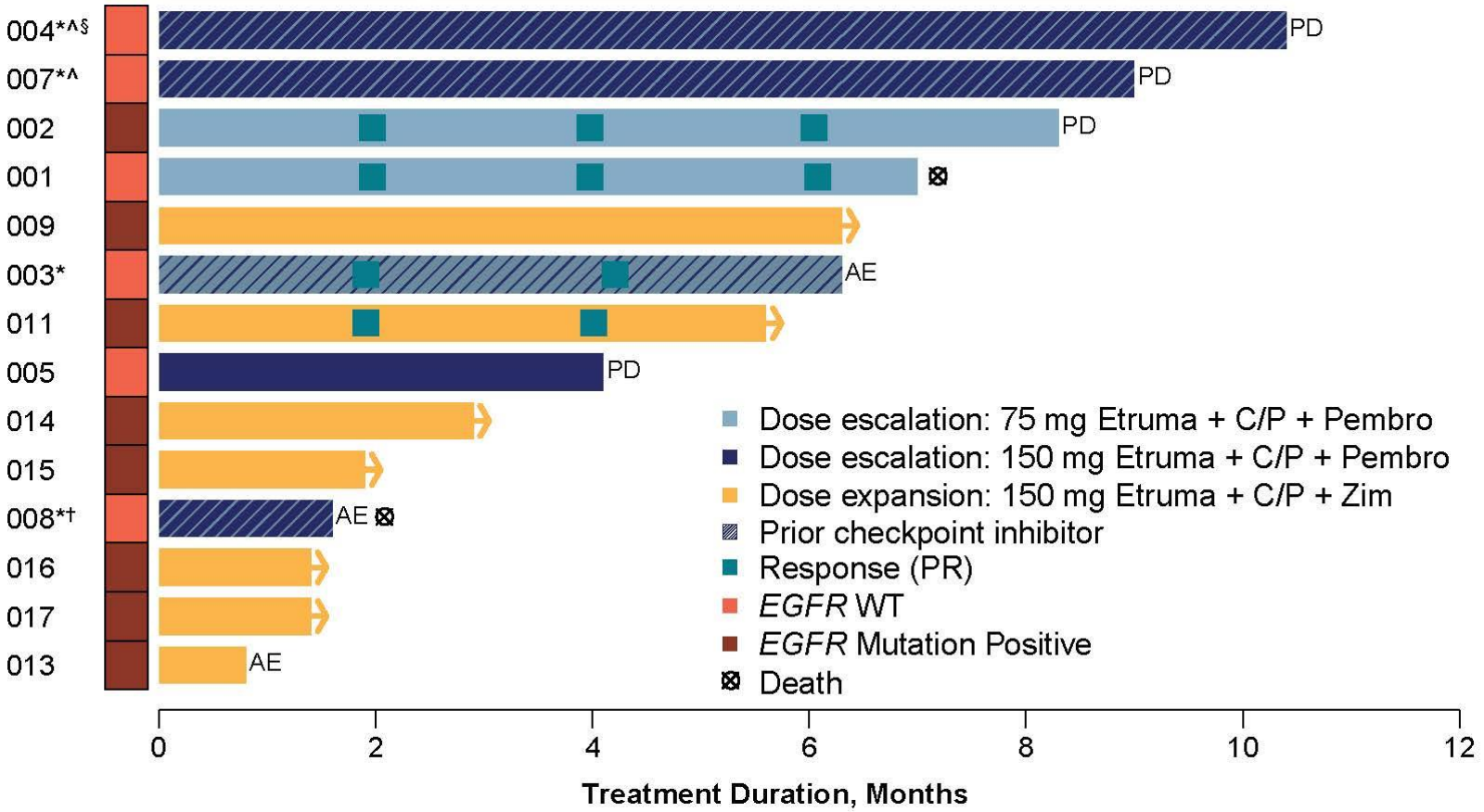
Spira e.t al, ESMO (2020); presentation no. 1309P; NCT03846310

Early Clinical Activity with Etruma (AB928) + Chemo + Zim in mEGFR*mut* TKI R/R NSCLC



- **Clinical activity seen across multiple NSCLC treatment cohorts, including responses in patients with prior check point therapy and EGFR*mut* tumors with recurrent disease**
- **Dose expansion is ongoing in patients with EGFR-mutated NSCLC who have progressed after one or more TKIs**
- **Initiation of control arm triggered to begin post-futility assessment**

* Patients who were CPI-experienced; ^ Patient 004 had a *KRAS*-mutated tumor; patient 007 had a *BRAF*-mutated tumor; § Patient had a new non-target lesion at the first disease assessment; † Patient discontinued the study prior to the first disease assessment and was considered non-evaluable. AE, discontinuation due to adverse event; C, carboplatin; CPI, checkpoint inhibitor; EGFR, epidermal growth factor receptor; Etruma, etrumadenant; P, pemetrexed; PD, progressive disease; Pembro, pembrolizumab; PR, partial response; WT, wild type; Zim, zimberelimab.

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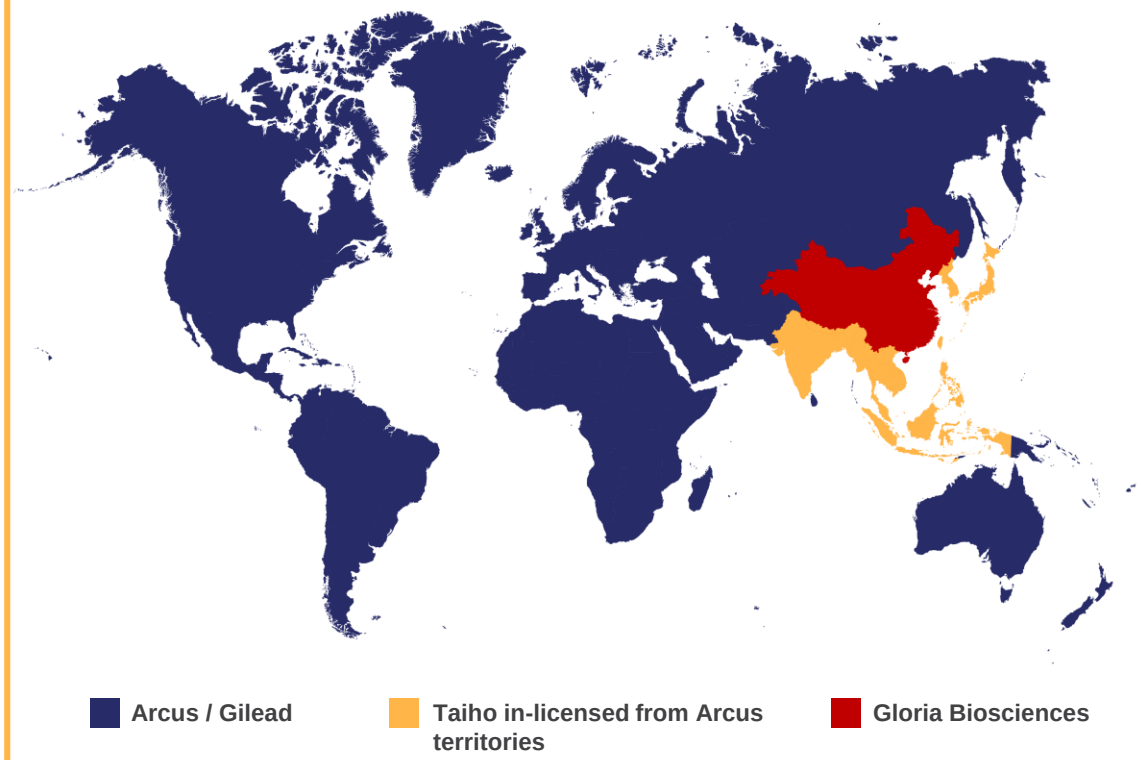
Spira e.t al, ESMO (2020); presentation no. 1309P; NCT03846310

Zimberelimab (anti-PD-1) Provides Flexibility & Optionality in Clinical Development

- **Zimberelimab was in-licensed by Arcus to fully enable portfolio combinations**
- **Gloria Biosciences filed an NDA for zimberelimab (GLS-010) in China in Jan. 2020 for classical Hodgkin's lymphoma; ORR similar to other checkpoint inhibitors[1]**
  - >90% ORR in late-line classic Hodgkin's lymphoma (cHL)
  - >20% ORR in late-line GI cancers (e.g., esophageal, cholangiocarcinoma and gastric)
  - Over 400 patients treated in China alone
  - Gloria Biosciences also has an ongoing Ph2 study in cervical cancer
- **Arcus currently has 7 active studies that contain zimberelimab combinations across multiple indications, targeting >700 patients**
- **Arcus developing strategic plans for gaining approvals of zimberelimab in select indications**

Global Commercialization Rights to Zimberelimab



[1] Presentations by Gloria Biosciences at CSCO 2019. Gloria's studies conducted independently of Arcus.

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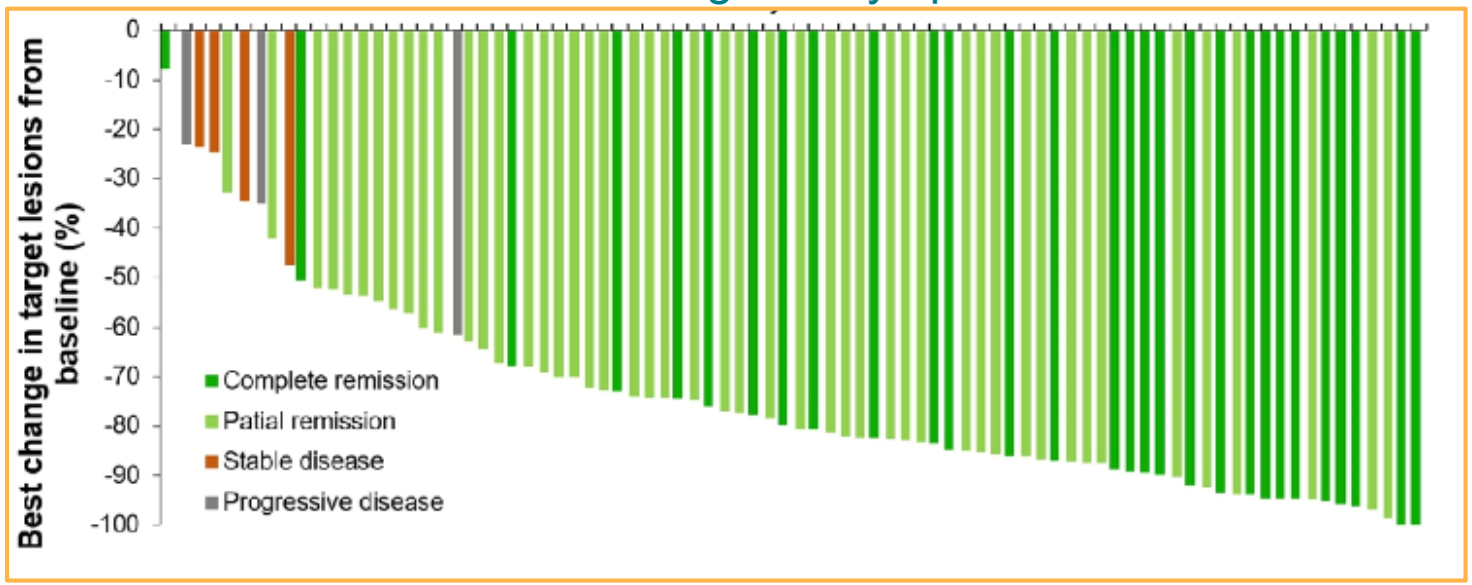
Zimberelimab* Demonstrates Robust anti-Tumor Activity in R/R Classical Hodgkin's Lymphoma & Cervical Cancer (Data from Gloria Biosciences)

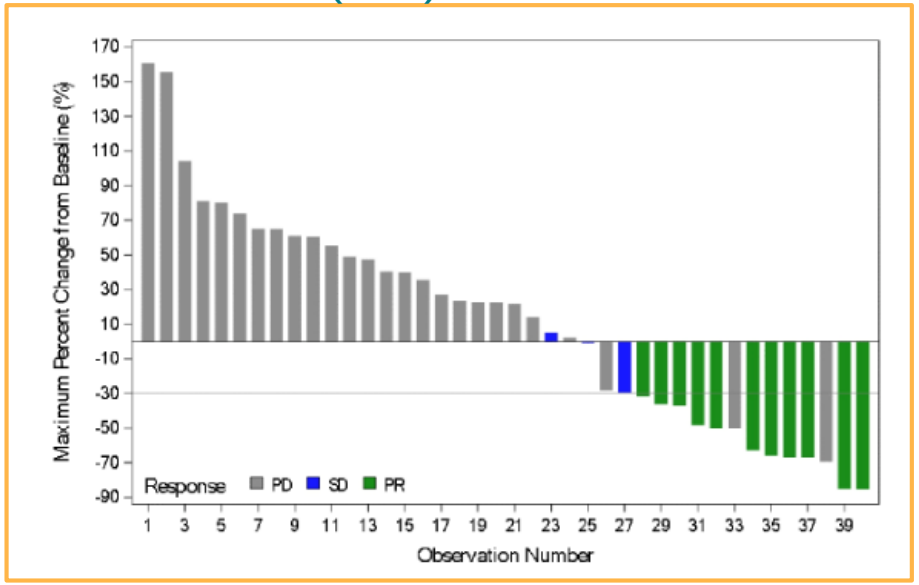
R/R Classical Hodgkin's Lymphoma



Best overall response, n (%)	
Complete response	30 (35.3)
Partial response	48 (56.5)
Stable disease	4 (4.7)
Progressive disease	3 (3.5)
Objective response rate	
% (95% CI)	**91.76** (83.77- 96.63)
Disease control rate	
% (95% CI)	**96.47** (90.03, 99.27)

Y. Song et al., ASCO (2020) Abstract #8033

Advanced (2L+) Cervical Cancer



Best overall response, n (%)	
Complete response	0
Partial response	11 (26.83, 1 unconfirmed)
Stable disease	11 (26.83)
Progressive disease	19 (46.34)
ORR, n (%)	11 (26.83)
95% CI	14.22-42.94
DCR, n (%)	22 (53.66)
95% CI	37.425-69.344

X. Wu et al., ASCO (2020) Abstract #6032

* Also known as GLS-010 in China (Gloria Biosciences)

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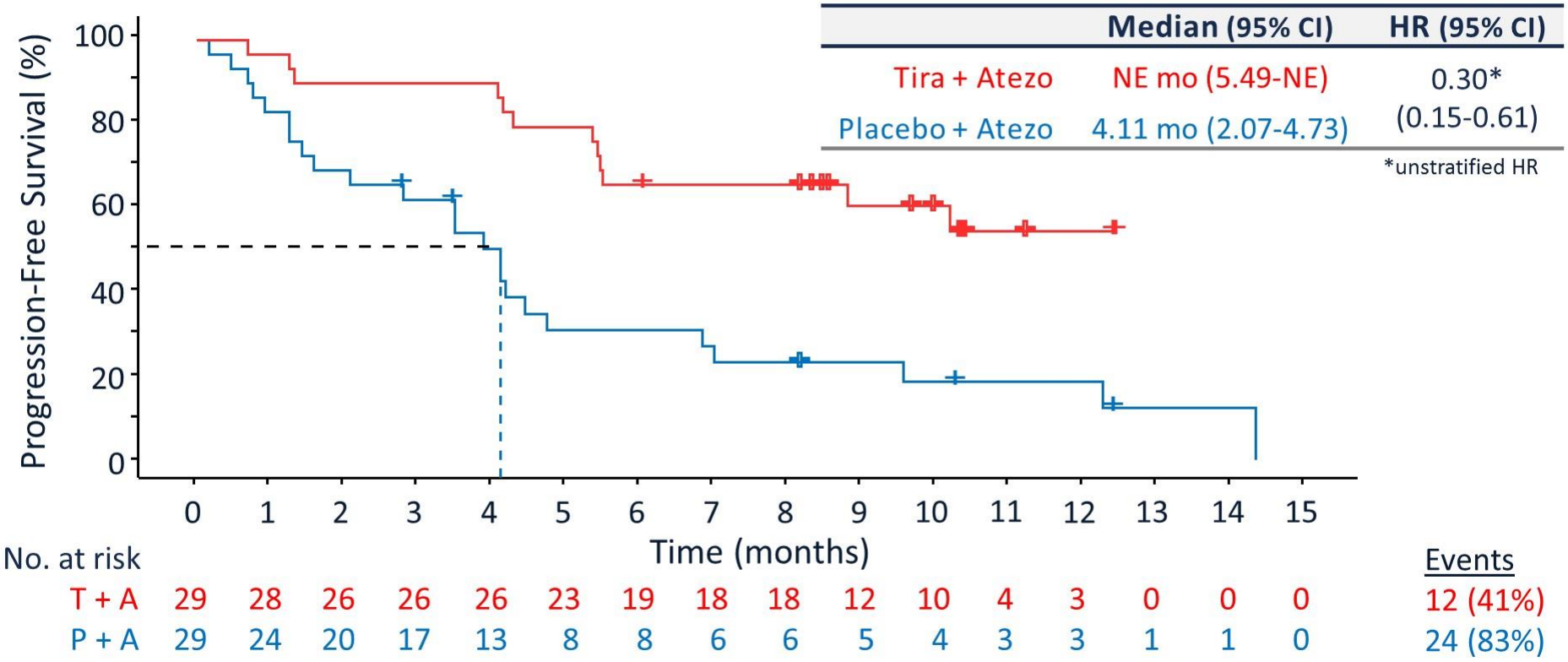
Clear Evidence of Activity (1L NSCLC) from CITYSCAPE Trial (Tirago + Atezo)

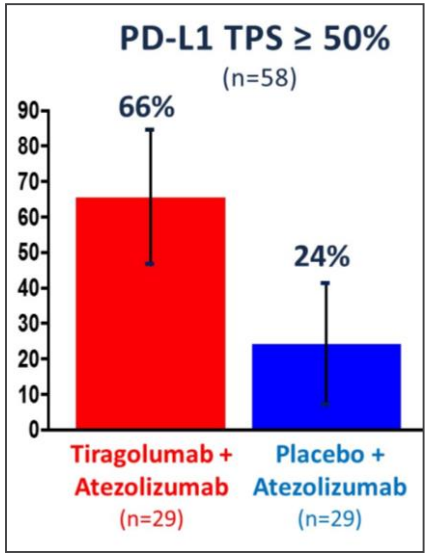
Updated Investigator-Assessed PFS: PD-L1 TPS ≥ 50%



NE = non-evaluable; P+A = placebo + atezolizumab; T+A = tiragolumab + atezolizumab; TPS = tumor proportion score

Follow data cutoff: 02 December 2019

Confirmed ORR



Rodriguez-Abreu et al.; ASCO (2020)

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