

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

JANUARY 2022

NYSE: RCUS

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Arcus Has a Broad Portfolio of Molecules, Enabling Differentiated Combination Therapies

Differentiated Small Molecules

- **etrumadenant (AB928)**: First-in-class dual $A_{2a}R$ / $A_{2b}R$ antagonist; generated early evidence of clinical activity in colorectal, prostate and lung cancers
- **quemliclustat (AB680)**: First-in-class small-molecule CD73 inhibitor; generated early evidence of clinical activity in pancreatic cancer
- **AB521:** highly potent and selective HIF-2a-inhibitor; first study in healthy volunteers enrolling

Enabling Antibodies

- **domvanalimab (AB154)**: Anti-TIGIT monoclonal antibody (mAb; Fc silent) – ongoing randomized Phase 2 study ARC-7 in 1L NSCLC; initiated ARC-10, our registrational trial to support both dom + zim and zim monotherapy approvals
- **AB308:** Anti-TIGIT mAb (Fc enabled); Phase 1/1b expansion enrolling
- **zimberelimab (AB122)**: anti-PD-1 mAb; approved in China for classical Hodgkin Lymphoma (cHL)*

Next Generation Programs

- **AB598:** anti-CD39 mAb
- **Axl:** tyrosine kinase small molecule inhibitor

World-class Drug Discovery

*Gloria Biosciences secured China approval; it holds all rights to zim in China and conducts its activities independent from Arcus.

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Gilead Exercised Options to Three Programs and Parties Added a Research Collaboration

GILEAD

- **Exercised three of their options**, including:
  - domvanalimab and AB308, our anti-TIGIT antibodies
  - etrumadenant, an A2a/2bR antagonist
  - quemliclustat, a small molecule CD73 inhibitor
- Arcus to receive option payments totaling $725mm and share expenses related to each optioned program
  - Transaction closed in Dec. 2021
- If molecules from these 3 programs are approved, Arcus and Gilead will co-commercialize and equally share profits in the U.S. Gilead holds exclusive rights outside the U.S., subject to any rights of Arcus's existing collaboration partners, and will pay Arcus tiered royalties that range from mid-teens to low-twenties ex-US
- Added a research collaboration to focus on two jointly selected novel targets

What This Means for Arcus and the Collaboration

- ✓ $725 million payment and cost sharing puts Arcus in a strong position to invest in its programs
- ✓ Accelerates and expands our collaboration activities
- ✓ Brings operational expertise with global reach
- ✓ Enables earlier alignment on clinical studies and priorities to move fast
- ✓ Accelerates the exploration of new cross-portfolio combinations, with first-in-class potential

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Our Partnerships Greatly Expand & Accelerate Opportunities Inherent in Arcus's Portfolio

GILEAD

10-year "all-in" collaboration

- **Nearly $1.4b in non-dilutive payments and equity investments from Gilead**
  - Includes $725mm in option payments to be received from Gilead in 1Q22
  - Gilead holds 19.7% equity stake in Arcus
- Highly engaged partner that has opted in to nearly all of Arcus's clinical-stage portfolio
- Gilead equally shares co-development costs for the global joint development program
- Gilead has option rights to future molecules from current and upcoming discovery programs
- Arcus retains U.S. co-commercial rights

TAIHO PHARMA

5-year collaboration for Japan and other territories in Asia (ex-China)

- Facilitates global development & commercialization of Arcus molecules
- Up to $275mm in development, regulatory and commercial milestones per program
- Tiered royalties from high-single digit to mid-teens on net sales
- Option rights exercised for majority of Arcus's clinical-stage portfolio—zim, etruma, dom and AB308

AstraZeneca

Clinical collaboration for domvanalimab plus durvalumab

- Companies collaborating on PACIFIC-8, a Phase 3 registrational trial sponsored by AstraZeneca
- Further validates Arcus's position at forefront of anti-TIGIT field
- Leverages AstraZeneca's leadership in the curative-intent Stage 3 NSCLC setting
- Retained economics on respective molecules
- Trial to be initiated in January 2022

~$743M in cash as of 9/30/21 (excludes the $725m Gilead opt-in payments expected 1Q22)

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Six Ongoing Randomized Studies Targeting Four of the Most Prevalent Cancers

Indication	Study	Line & Regimen	Phase 1	Phase 1b	Phase 2	Phase 3
NSCLC	ARC-7	**WT 1L, PD-L1 ≥50%, metastatic** dom + zim ± etruma vs zim				
	ARC-10	**WT 1L, PD-L1 ≥50%, advanced or metastatic** dom + zim vs zim vs chemo				
	PACIFIC-8	**Stage 3 NSCLC** durva ± dom			Anticipated in Jan. 2022	
CRPC	ARC-6	**2L+:** etruma + zim + doce				
		2L+: etruma + zim + quemli				
CRC	ARC-9	**2L:** etruma + zim + FOLFOX vs FOLFOX				
		3L: etruma + zim + FOLFOX vs rego				
		>3L: etruma combinations				
PDAC	ARC-8	**1L** quemli + zim + gem/nab-pac vs quemli + gem/nab-pac				
		2L quemli + zim + gem/nab-pac				

Carbo/pem: carboplatin/pemetrexed; doce: docetaxel; dom: domvanalimab; durva: durvalumab; etruma: etrumadenant; gem/nab-pac: gemcitabine/nab-paclitaxel; quemli: quemliclustat; rego: regorafenib; zim: zimberelimab; CRC: colorectal cancer; CRPC: castrate-resistant prostate cancer; NSCLC: non-small cell lung cancer; PDAC: pancreatic ductal adenocarcinoma

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ANTI-TIGIT PROGRAM

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Anti-TIGIT Antibody Portfolio Positions Arcus as a Pioneer in the TIGIT Field

Domvanalimab's advancement into registrational studies coupled with AB308's rapid advancement into expansion cohorts reinforces Arcus as a leader in the development of anti-TIGIT therapies

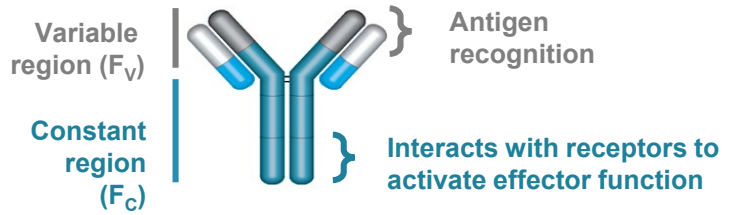
Domvanalimab (Fc-silent)

- Blocks the TIGIT receptor on T-cells to prevent binding of CD155; does NOT deplete TIGIT-bearing immune cells
- No evidence of ADAs (which can impact clinical efficacy) to date
- 100% TIGIT occupancy on blood lymphocytes achieved
- Increased proliferation (Ki-67) of blood CD8 T cells, of a magnitude similar to what has been described for anti-PD-1 mAbs
- Ongoing randomized Phase 2 trial ***("ARC-7")*** *and* Phase 3 trial evaluating Dom + Zim vs. Zim vs. chemotherapy ***("ARC-10")*** with additional Phase 3's in planning with Gilead

No Depletion of T-Cells or Peripheral T-Regs

AB308 (Fc-enabled)

- Also blocks the CD155 interaction with TIGIT, critical for T cell activation
- Potential to deplete TIGIT-bearing cancer cells (e.g., myeloma, NHL)
- Recommended dose for expansion (RDE) selected in the Phase 1/1b ARC-12 study evaluating AB308 plus zim in advanced malignancies.



Potential for Activity in Heme Malignancies

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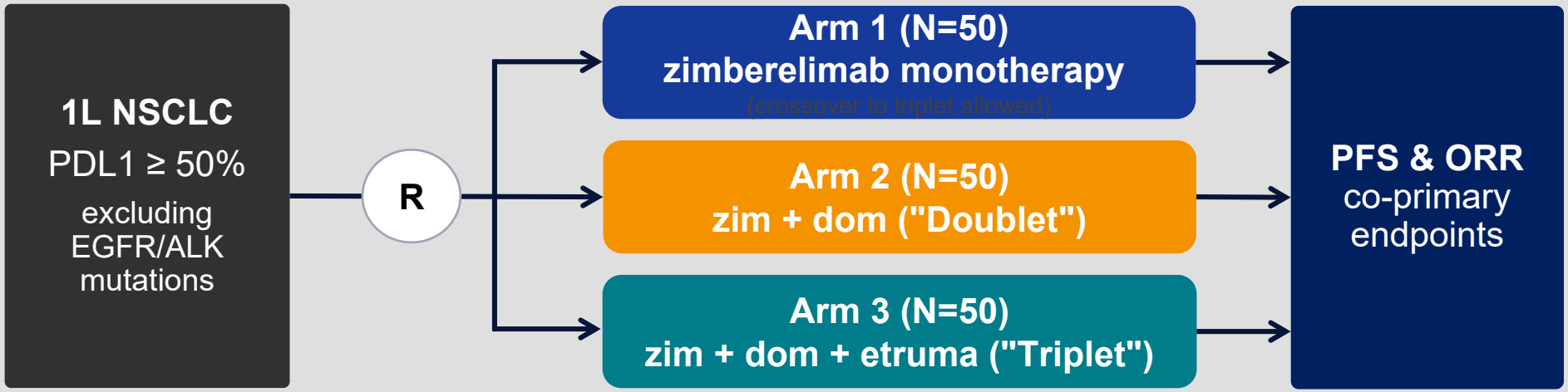
ARC-7 Randomized Phase 2 Study to Evaluate dom + zim vs. zim vs. etruma + dom + zim in 1L NSCLC (PD-L1 ≥ 50%)

Designed to evaluate the doublet of TIGIT + PD-1, as well as the triplet combination of TIGIT + PD-1 + A2a/2b receptor antagonist



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2nd Interim Analysis (IA2)

Summary of Efficacy Observations from IA2:

- Both domvanalimab-containing arms demonstrated differentiated clinical activity compared to that of zimberelimab alone.
  - Zimberelimab alone continued to demonstrate activity similar to that of other marketed anti-PD-1 antibodies in the setting.
- As expected with immunotherapy treatments, continued deepening of response and greater tumor shrinkage were observed in patients with longer follow-up in both domvanalimab-containing arms.
  - Since the previous interim analysis, the doublet continued to show encouraging activity relative to the monotherapy, and the triplet continued to numerically outperform the doublet.
- As of the data cut-off date for this interim analysis, data for progression-free survival (PFS) was immature but indicated that fewer events of progression or death had occurred in the domvanalimab-containing arms compared to zimberelimab alone.

Summary of Safety Observations from IA2:

- No unexpected safety signals were observed; the current safety profile for each molecule in the study appeared to be consistent with known and published immune checkpoint inhibitors in this setting.
- Early safety data from this interim analysis showed a lower incidence of infusion reactions relative to published numbers from other anti-TIGIT plus anti-PD-(L)1 clinical studies.

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ARC-12 Phase 1/1b Trial to Evaluate Safety & Tolerability of AB308 + zim in Advanced Malignancies

Status:

- RDE for AB308 + zim combination has been established
- Multiple expansion cohorts allow for rapid signal seeking to inform future Phase 3 studies
- **All five expansion cohorts are open for enrollment**

Dose-Escalation

AB308 + zim combination

(Varying Q3/Q4 dose-schedules)

Patients with advanced or metastatic hematological or solid tumors

AB308 RDE + Zim

Five Expansion Cohorts

- **Heme (R/R DLBCL)**
- **Melanoma (2L+)**
- **Gastric, GEJ, Esophageal (2L+)**
- **NSCLC (1L, PD-L1 high)**
- **Cervical (2L+)**

zim: zimberelimab; Heme: hematology; R/R DLBCL: relapsed, refractory diffused large b-cell lymphoma; GEJ: esophagogastric junction; NSCLC: non-small cell lung cancer

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2022 CLINICAL MILESTONES

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Clinical Milestones in 2022

	COMBINATION / ARMS	SETTING	MILESTONE	ANTICIPATED TIMING
ARC-6	**etruma** + **zim** + SOC *vs.* SOC	Randomized Phase 2 Trial in 2L/3L mCRPC	– Randomized data	▪ **2H22**
ARC-7	**zim** + **dom** *vs.* **zim** *vs.* **zim** + **dom** + **etruma**	Randomized Phase 2 Trial in 1L mNSCLC (PD-L1 ≥ 50%)	– Expected data presentation, including PFS	▪ **2H22**
ARC-8	**quemli** + **zim** + gem/nab-pac	Phase 1/1b Trial in 1L mPDAC	▪ Expected data presentation, including PFS	▪ **2H22**
ARC-14	**AB521** (HIF-2a)	Healthy volunteers	▪ Pharmacokinetic and safety data	▪ **1H22**

Carbo/pem: carboplatin/pemetrexed; dom: domvanalimab; etruma: etrumadenant; gem/nab-pac: gemcitabine/nab-paclitaxel; quemli: quemliclustat; SOC: standard of care; zim: zimberelimab; CRPC: castrate-resistant prostate cancer; m: metastatic; NSCLC: non-small cell lung cancer; PDAC: pancreatic ductal adenocarcinoma; PFS: progression-free survival

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APPENDIX

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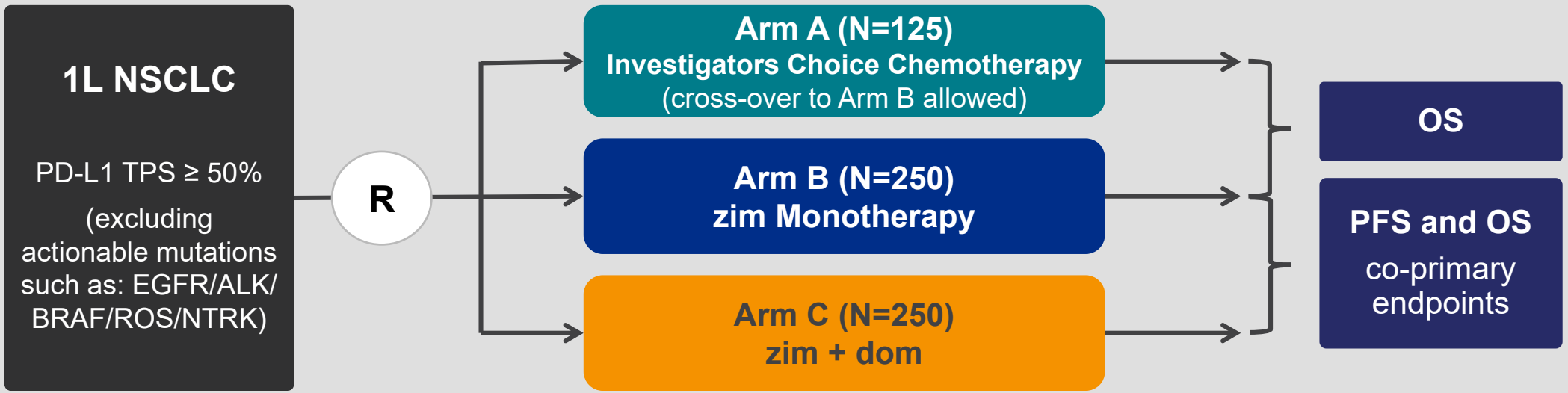
ARC-10 Phase 3 Trial to Evaluate dom + zim vs. zim mono vs. chemo in 1L NSCLC (PD-L1 ≥ 50%)

Designed to enable potential approval of BOTH zim mono and zim + dom combination



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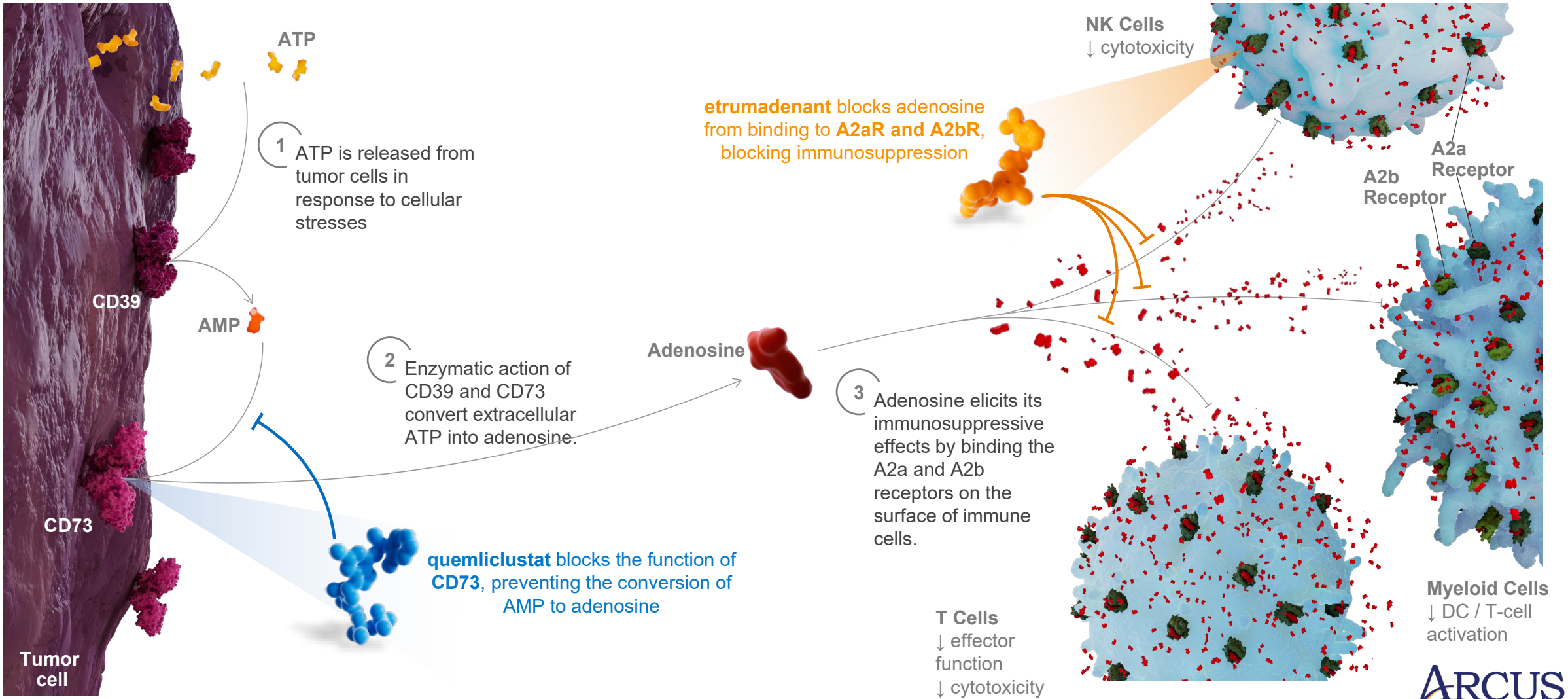
The Adenosine Axis Plays a Well-Established and Critical Role in Suppression of the Immune Response



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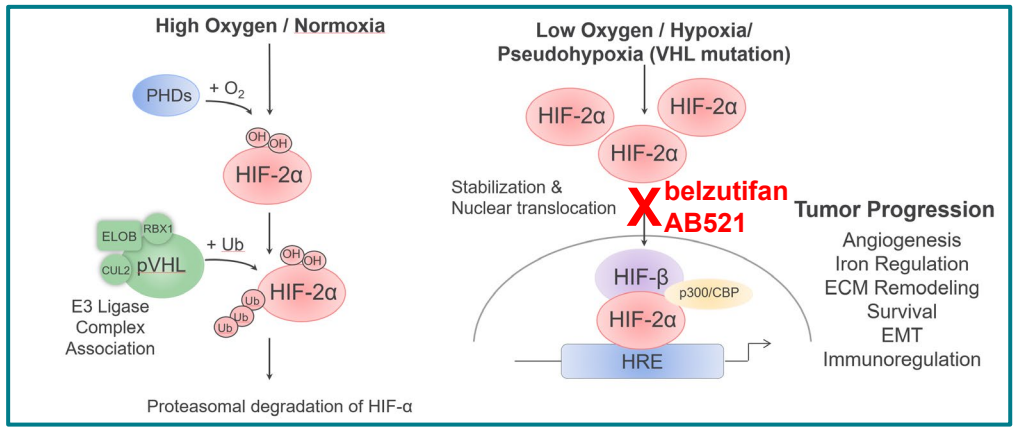
HIF-2α Inhibitor Program – AB521

- **Entered clinic in 4Q21 via healthy volunteer Phase 1 study**
- **Genetic alterations in VHL are often causatively associated with increased HIF signaling and clear cell RCC development**
- **Clinical POC obtained in ccRCC and VHL disease with HIF-2α inhibitor belzutifan**
- **Opportunities to differentiate our program by combining with other portfolio molecules**
  - e.g., upregulation of CD73 (adenosine) by hypoxia is believed to be mediated by HIF-1α; thus, strong rationale to combine AB521 with etrumadenant or quemliclustat in RCC or several other tumor types characterized by a *hypoxia gene signature*



Assay	AB521	Belzutifan[1]
HIF-2α 786-O Luc. IC_{50} (nM)	10.0 ± 3.7	15.9 ± 7.4
HIF-2α SPA IC_{50} (nM)	19.1 (n=1)	31.2 ± 9.7
VEGF Secretion IC_{50} (nM)	30.5 ± 3.7	66.7 ± 37

[1]Data from Arcus test of molecule described as MK-6482 in Wehn et al., J Med Chem (2018) 61:9691

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