RESULTS FROM THE FOURTH INTERIM ANALYSIS OF ARC-7

December 20, 2022

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Speakers on Today's Call

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Forward Looking Statements

Arcus Forward Looking Statements

This presentation contains forward-looking statements. All statements regarding events or results to occur in the future contained herein, including, but not limited to, statements regarding: our strategy, advantages, and expectations, including regarding our productivity and competitiveness; expectation that our cash and investments are sufficient to fund operations into 2026; potential of our investigational products and portfolio; anticipated benefits of our collaborations with strategic partners; expected timing of our clinical and developmental milestones, including clinical trial initiation and clinical readouts; expected timing for our investigational products to be commercially available and possible first to market advantage for any of our investigational products are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All forward-looking statements involve known and unknown risks and uncertainties and other important factors that may cause our actual results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to: dependence on the collaboration with Gilead for the successful development and commercialization of Arcus's investigational products, including domvanalimab, zimberelimab and etrumadenant; difficulties associated with the management of the collaboration activities or expanded clinical programs; risks associated with preliminary and interim data not being guarantees that future data will be similar; the inherent uncertainty associated with pharmaceutical product development and clinical trials; delays in Arcus's clinical trials due to difficulties or delays in the regulatory process, enrolling subjects or manufacturing or supplying product for such clinical trials; and changes in the competitive landscape for Arcus's programs. Risks and uncertainties facing Arcus are described more fully in its quarterly report on Form 10-Q for the quarter ended September 30, 2022, filed on November 2, 2022, with the SEC. You are cautioned not to place undue reliance on the forward-looking statements, which speak only as of the date of this press release. Arcus disclaims any obligation or undertaking to update, supplement or revise any forward-looking statements contained in this press release.

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This presentation includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to risks, uncertainties and other factors, including Gilead's ability to initiate, progress or complete clinical trials within currently anticipated timelines or at all, and the possibility of unfavorable results from ongoing or additional clinical trials, including those involving domvanalimab, etrumadenant, zimberelimab and/or any other program that is the subject of Gilead's collaboration with Arcus; uncertainties relating to regulatory applications for these and other candidates and related filing and approval timelines; Gilead's ability to receive regulatory approvals for such indications in a timely manner or at all, and the risk that any such approvals may be subject to significant limitations on use; the possibility that Gilead may make a strategic decision to discontinue development of these candidates and as a result, domvanalimab, etrumadenant, zimberelimab and/or any other program that is the subject of the Arcus collaboration may never be commercialized; the risk that Gilead may not realize the potential benefits of its collaboration with Arcus or its other investments in oncology; difficulties or unanticipated expenses in connection with the collaboration and the potential effects on Gilead's revenues and earnings; and any assumptions underlying any of the foregoing. These and other risks, uncertainties and other factors are described in detail in Gilead's Quarterly Report on Form 10-Q for the quarter ended September 30, 2022, as filed with the U.S. Securities and Exchange Commission. These risks, uncertainties and other factors could cause actual results to differ materially from those referred to in the forward-looking statements. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. The reader is cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and is cautioned not to place undue reliance on these forward-looking statements. All forward-looking statements are based on information currently available to Gilead, and Gilead assumes no obligation and disclaims any intent to update any such forward-looking statements.

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Overview of Gilead and Arcus Partnership

COLLABORATION SUMMARY

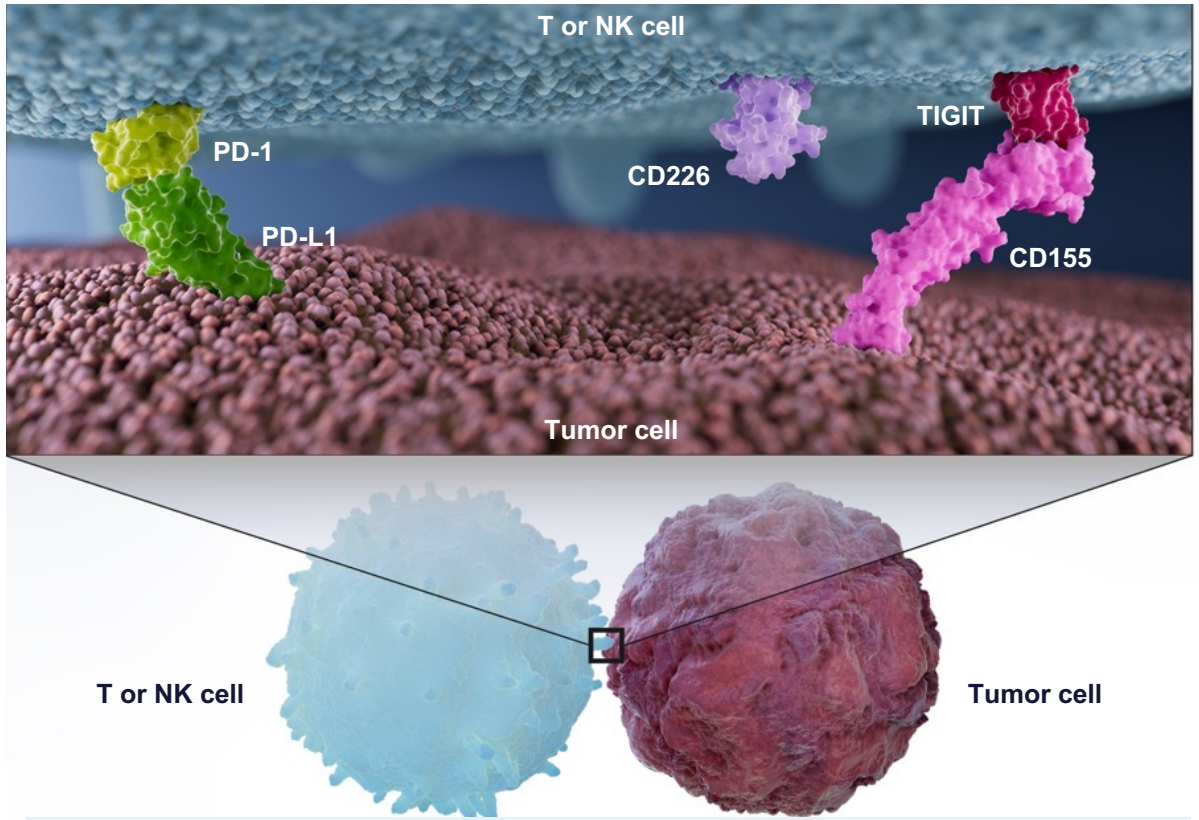
- Gilead currently has rights to five Arcus clinical-stage candidates through its exercised options:
  - domvanalimab: Fc-silent anti-TIGIT antibody
  - zimberelimab: anti-PD-1 antibody
  - AB308: IgG1 WT anti-TIGIT antibody
  - etrumadenant: A2a/A2b receptor antagonist
  - quemliclustat: small-molecule CD73 inhibitor
- Shared expenses for all these programs
- Co-commercialize and equally share any profits in the U.S.
- Gilead holds exclusive rights outside the U.S., subject to any rights of Arcus's existing collaboration partners, with tiered royalties ranging from mid-teens to low-twenties
- 10 year partnership including expanded research collaboration to focus on two jointly-selected, novel targets in oncology

COLLABORATION BENEFITS

- Well-funded with $1.3 billion to date
- Accelerates and expands joint research and clinical collaboration activities
- Leverages Gilead's 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

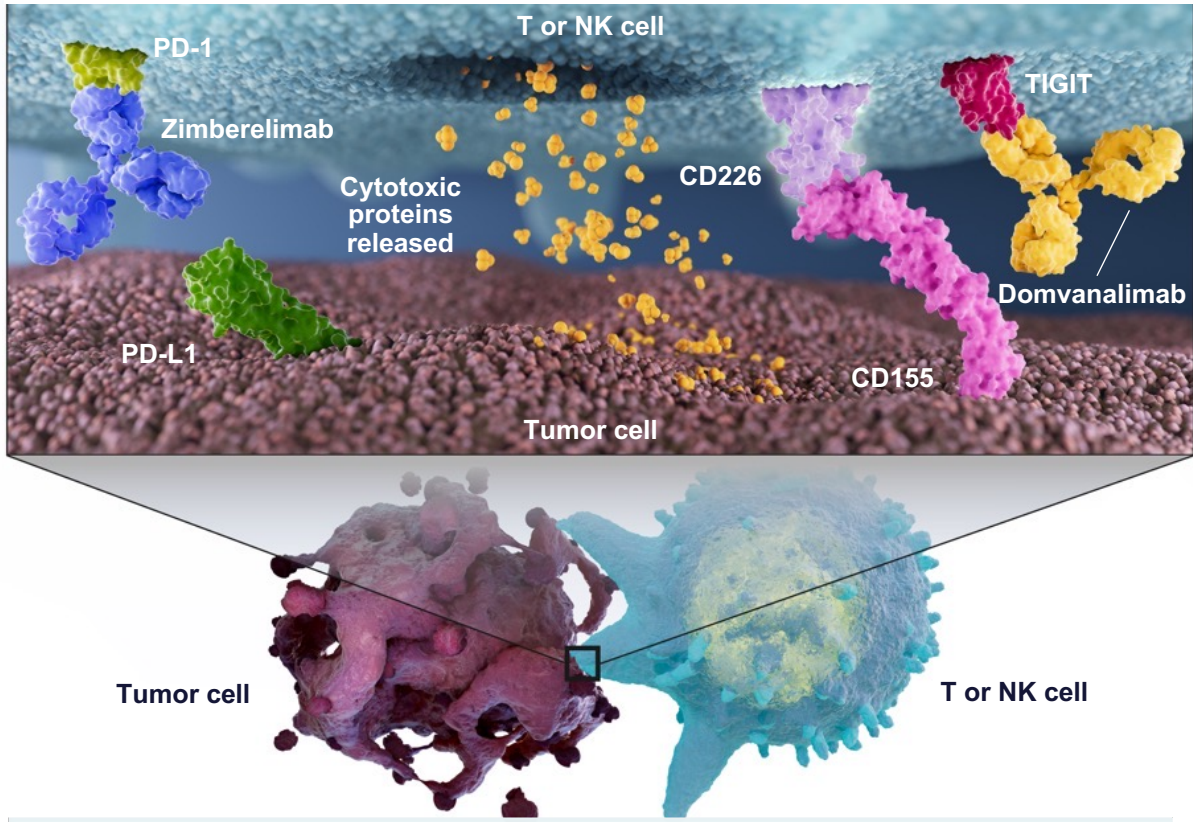
Anti-TIGIT Mechanism of Action: domvanalimab (dom)

IMMUNOSUPPRESSION



TIGIT is another checkpoint receptor expressed on immune cells that binds CD155 on tumor cells, leading to further evasion of anti-tumor immunity

IMMUNE CELL ACTIVATION & TUMOR CELL KILLING



Dom blocks TIGIT, enabling CD155:CD226 interaction and immune cell activation

ARC-7 seeks to evaluate whether combined inhibition of TIGIT and PD1 may have a synergistic effect, unleashing immune activity against certain tumor cells

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Key Highlights from ARC-7 IA4

- Largest and first prospective randomized dataset to date for an anti-TIGIT combination in 1L PD-L1-high NSCLC
- Both dom-containing arms demonstrated clinically meaningful differentiation compared to zim monotherapy across all efficacy measures evaluated
- No unexpected safety signals were observed in both dom-containing arms
- Low rates of immune-related adverse events and infusion-related reactions observed; potential differentiator for domvanalimab

SELECT PFS TAKEAWAYS:

- With median follow-up of 12 months, mPFS was **12.0 months for the doublet and 10.9 months for triplet vs. 5.4 months** for zim monotherapy
- **45% and 35% relative reduction in risk** of disease worsening or death for doublet and triplet arms, respectively compared to zim alone

SELECT ORR TAKEAWAYS:

- dom + zim (doublet) showed **14% improvement in cORR** vs. zim monotherapy (41% versus 27%)
- dom+ zim+ etruma (triplet) showed **13% improvement in cORR** vs. zim alone (40% versus 27%).

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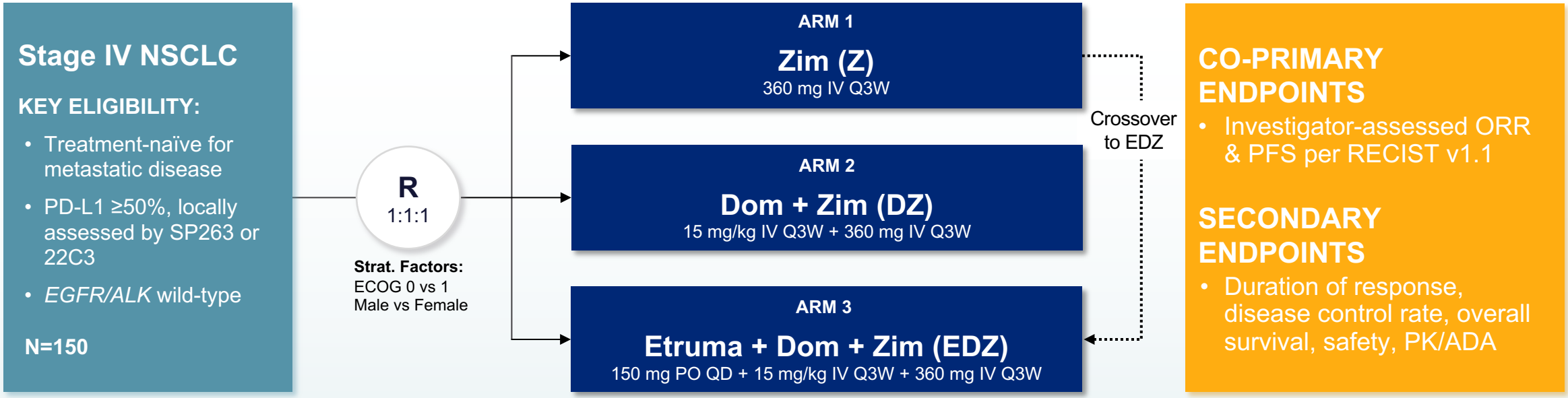
dom = domvanalimab; zim = zimberelimab; etruma = etrumadenant;
cORR = confirmed overall response rate; PFS = progression-free survival

ARC-7: Randomized, Open-label, Ph2 Study in First-Line, Metastatic, PD-L1-High NSCLC



Participants randomized to Arm 1 have the option to crossover to EDZ upon radiographically confirmed disease progression (PD)
ADA: anti-drug antibody, Dom: domvanalimab, Etruma: etrumadenant, ORR: overall response rate, PFS: progression-free survival, PK: pharmacokinetics; R: randomized; Zim: zimberelimab

- As of the clinical cut-off date (31 August 2022), a total of 150 patients were randomized, with a median follow-up of 11.8 months (range: 0.03 – 23.5)

Study Populations

Population, n (%)	Arm 1 (Z)	Arm 2 (DZ)	Arm 3 (EDZ)	Total
Intent-to-treat (ITT)	**50**	**50***	**50**	**150**
Safety-Evaluable	50 (100)	49 (98)	50 (100)	149 (99)
ITT-13	44 (88)	44 (88)*	45 (90)	133 (89)
Ongoing first-line treatment	14 (28)	25 (50)	24 (48)	63 (42)

**Includes one patient who was discontinued before dosing, due to being deemed ineligible for the study after randomization*

ITT: all participants who are randomized and assigned investigational product; data cut-off of August 31, 2022
Safety-evaluable: all participants who are treated with at least one dose of any study drug
ITT-13: all participants randomized at least 13 weeks prior to data cut-off (potential for at least two post-baseline scans)

- From May 2020 – Aug 2022, a total of 207 participants were screened and 150 participants randomized across seven countries in Asia-Pacific (61%) and North America (39%), primarily in non-academic centers
- Efficacy for this interim analysis is analyzed in ITT-13, which includes participants randomized at least 13 weeks prior to data cut-off, allowing for the opportunity of ≥2 post-baseline scans for potential response confirmation
  - ITT-13 population includes both efficacy-evaluable patients and any non-evaluable patients who discontinued prior to their first scan
- At the time of the current data cut-off, approximately half of patients in dom-containing arms remain on study treatment compared to only 28% of patients with zimberelimab monotherapy

Baseline Characteristics

ITT, n (%)		Arm 1 (Z) (n=50)	Arm 2 (DZ) (n=50)	Arm 3 (EDZ) (n=50)
Median Age, years (range)		66 (43, 84)	69 (45, 92)	69 (49, 83)
≥ 65 years		28 (56)	34 (68)	35 (70)
Sex*: Male		34 (68)	33 (66)	34 (68)
Race	Asian	25 (50)	23 (46)	27 (54)
	White	20 (40)	24 (48)	21 (42)
Never Smokers		7 (14)	5 (10)	5 (10)
ECOG Status: 1		37 (74)	35 (70)	35 (70)
Squamous cell carcinoma		9 (18)	16 (32)	16 (32)
Brain mets at baseline		7 (14)	7 (14)	8 (16)
Liver mets at baseline		9 (18)	11 (22)	4 (8)
Local PD-L1 scoring, %TPS median (range)		80 (50, 100)	70 (50, 100)	78 (50, 100)
PD-L1: ≥ 75%		30 (60)	23 (46)	29 (58)

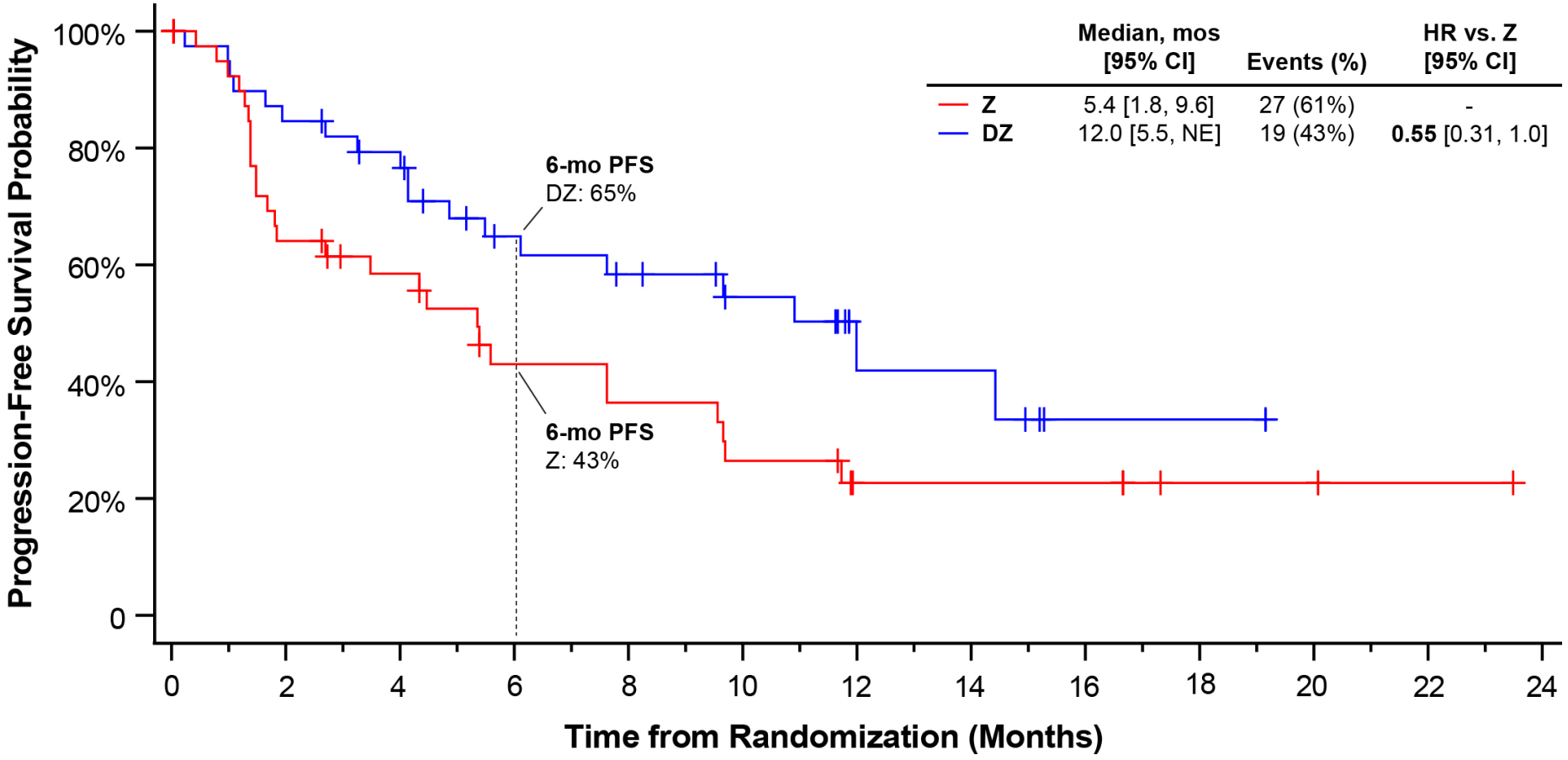
Confirmed Objective Response Rate (cORR): RECIST v1.1 – ITT-13

ITT-13, n (%)	Arm 1 (Z) (n=44)	Arm 2 (DZ) (n=44)	Arm 3 (EDZ) (n=45)
ORR, Confirmed [95% CI]	**12 (27)** [15.0, 42.8]	**18 (41)** [26.3, 56.8]	**18 (40)** [25.7, 55.7]
Complete Response	0 (0)	0 (0)	0 (0)
Partial Response	12 (27)	18 (41)	18 (40)
Stable Disease	14 (32)	15 (34)	16 (36)
Progressive Disease	11 (25)	2 (5)	6 (13)
Not evaluable	7 (16)	9 (21)	5 (11)

CI: Confidence Interval; ORR: Objective Response Rate

- Three additional patients in Arm 3 had initial objective response and await confirmatory scan
- Improved response rate was seen in dom-containing arms across multiple subgroup analyses, including PD-L1 status, tobacco history, disease histology, race, etc. (data not shown)
- 30% of responders did not respond until the third scan or later
- Subjects ongoing treatment with stable disease have potential to contribute to objective response rate with further data maturity; as of data cutoff, there were 2 patients, 6 patients and 2 patients in Arm 1, Arm 2 and Arm 3, respectively, ongoing treatment with stable disease

Progression-Free Survival – ITT-13



Number At Risk:

Z	44	25	20	13	11	8	4	4	4	2	2	1
DZ	44	33	29	20	17	13	5	5	1	1	0	0

Note: Median follow-up of 12 months

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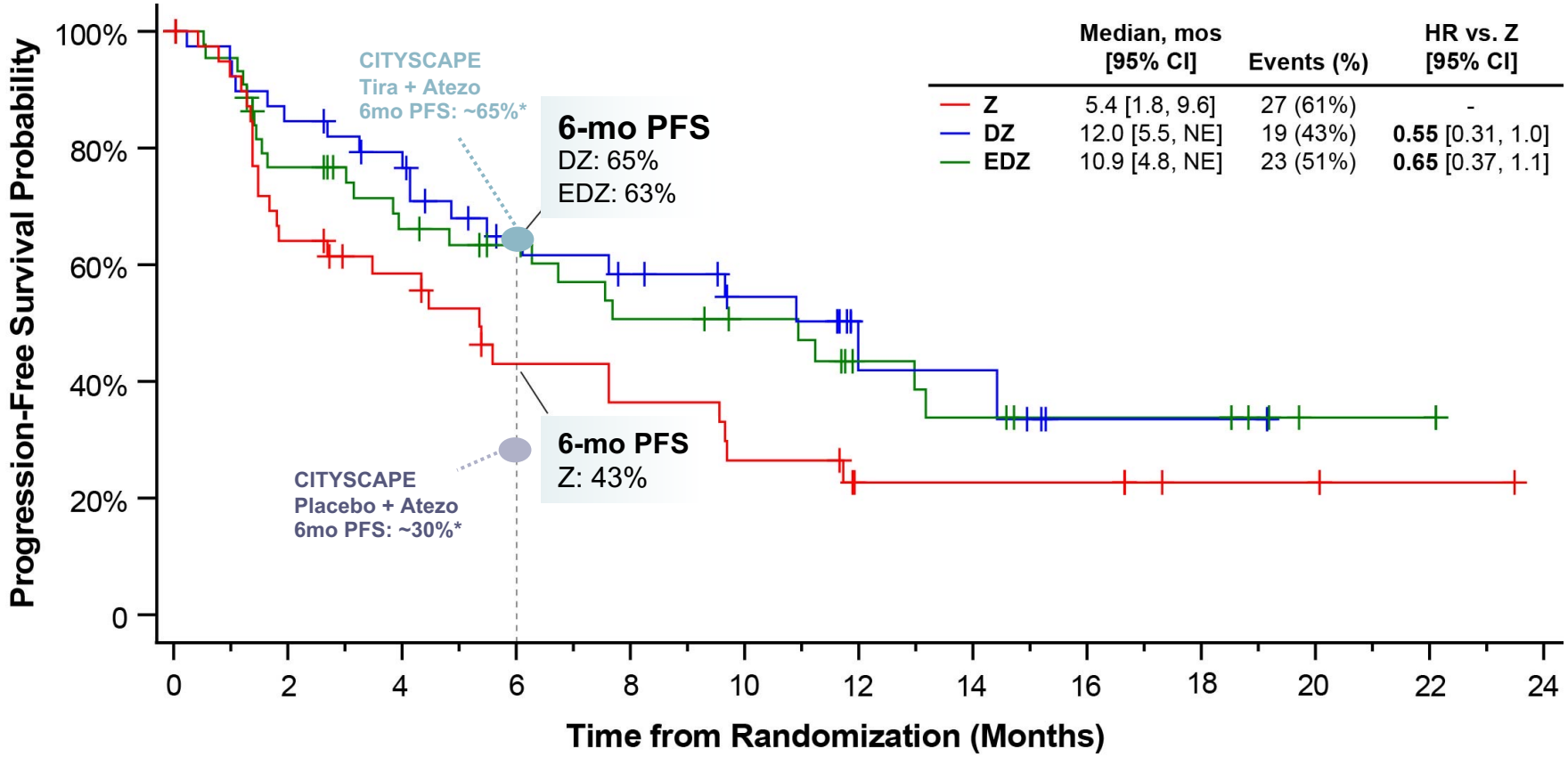
Progression-Free Survival – ITT-13

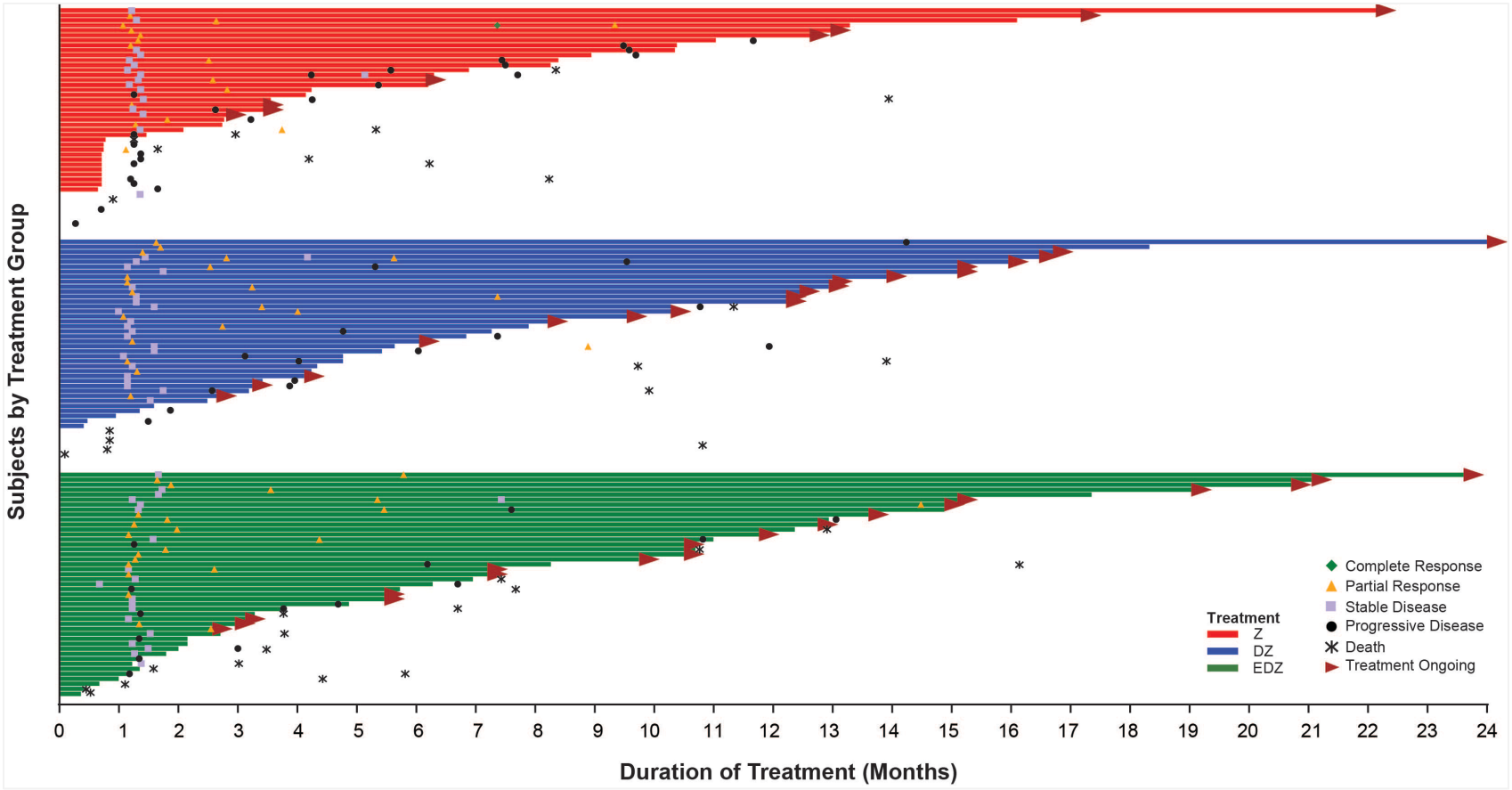


Number At Risk:

Z	44	25	20	13	11	8	4	4	4	2	2	1
DZ	44	33	29	20	17	13	5	5	1	1	0	0
EDZ	45	32	25	21	16	14	9	7	5	5	1	1

Note: Median follow-up of 12 months
Mos: Months; HR: Hazard Ratio; CI: Confidence Interval
*Cho et al. Lancet 2022

Swimlane – ITT-13 Population



- Thirty-one patients with partial response [Arm 1 (n=5), Arm 2 (n=13), Arm 3 (n=13)] and 14 patients with stable disease [Arm 1 (n=3), Arm 2 (n=6), Arm 3 (n=5)] remain on treatment.
- Time to initial response ranged from 1.2 – 14.6 months across all arms
- Median duration of response was not yet reached in any treatment arm (range in months: 1.3+, 17.8+)

Overall Safety Profile

Safety evaluable population, n (%)	Arm 1 (Z) (n=50)	Arm 2 (DZ) (n=49)	Arm 3 (EDZ) (n=50)
Any TEAEs	50 (100)	47 (96)	48 (96)
Grade ≥3 TEAE	29 (58)	23 (47)	26 (52)
Grade 5, Related to Study Treatment*	1 (2)	1 (2)	2 (4)
Serious TEAE	27 (54)	16 (33)	26 (52)
TEAEs leading to study drug discontinuation	14 (28)	8 (16)	10 (20)
Immune-related TEAE	24 (48)	23 (47)	30 (60)
Infusion-related Reactions	2 (4)	2 (4)	5 (10)
Median Treatment Duration, weeks (range)	9.8 (0, 97)	21.0 (0, 105)	24.3 (2, 107)

Designation of immune-related TEAEs based on basket of Preferred Terms. TEAE: Treatment-Emergent Adverse Event; *Per Physician assessment

- Most common TEAEs (≥15% overall) were fatigue, nausea, constipation, dyspnea, decreased appetite and pneumonia. Grade ≥3 events occurring in ≥5% of patients were pneumonia (8.7%) and anaemia (5.4%)
- Related Grade 5 TEAEs: interstitial lung disease (Arm 1), myocarditis (Arm 2), pneumonitis (Arm 3), and congestive heart failure (Arm 3)

Immune-related TEAEs (≥ 10% Overall)

Safety evaluable population, n (%)	Arm 1 (Z) (n=50)	Arm 2 (DZ) (n=49)	Arm 3 (EDZ) (n=50)
Any Immune-related TEAE*	24 (48)	23 (47)	30 (60)
Pneumonitis	7 (14)	4 (8)	5 (10)
Grade ≥3	3 (6)	1 (2)	2 (4)
Pruritus	8 (16)	3 (6)	5 (10)
Rash	6 (12)	5 (10)	9 (18)

*Designation of immune-related TEAEs based on basket of Preferred Terms.

- Majority of pneumonitis events reported were primarily Grade 1 – 2. No clear increase in rates of pneumonitis in Dom-containing arms compared to Zim alone
- Rash was reported with greater frequency in Arm 3 and were all Grade 1 – 2
  - Rash is a known side effect of etruma
  - Majority of subjects received treatment with topical corticosteroids and reported resolution of symptoms
  - No cases of rash led to study treatment discontinuation

Building a Potential Best-in-Class TIGIT + PD1 Combination

DOM'S BEST-IN-CLASS POTENTIAL

1. Both the doublet and triplet combinations demonstrated clinically meaningful improvements across efficacy measures compared to zim monotherapy
2. Low rates of infusion-related reactions observed across both dom-containing arms; supports a potentially differentiated safety profile
3. Potential for dom+zim to be an IO backbone for novel and transformative combinations

1L mNSCLC

ARC-10 & STAR-121
dom+zim & dom+zim+chemo

~190K addressable population*

Stage III NSCLC

PACIFIC-8
dom+durva

~26K addressable population*

Gastric / Esophageal / GEJ Adenocarcinoma

STAR-221
dom+zim+chemo

~70K addressable population*

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*Addressable population is drug treated patients and does not necessarily represent patients based on the trial design. Reflects U.S. and EU 2030 estimates. Source: Kantar Epidemiology 2022.

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Gilead and Arcus Collaboration Includes Four Ph3 and Multiple Platform Ph2 Studies

The goal is for dom+zim combination to be an IO backbone for novel and transformative combinations in the future

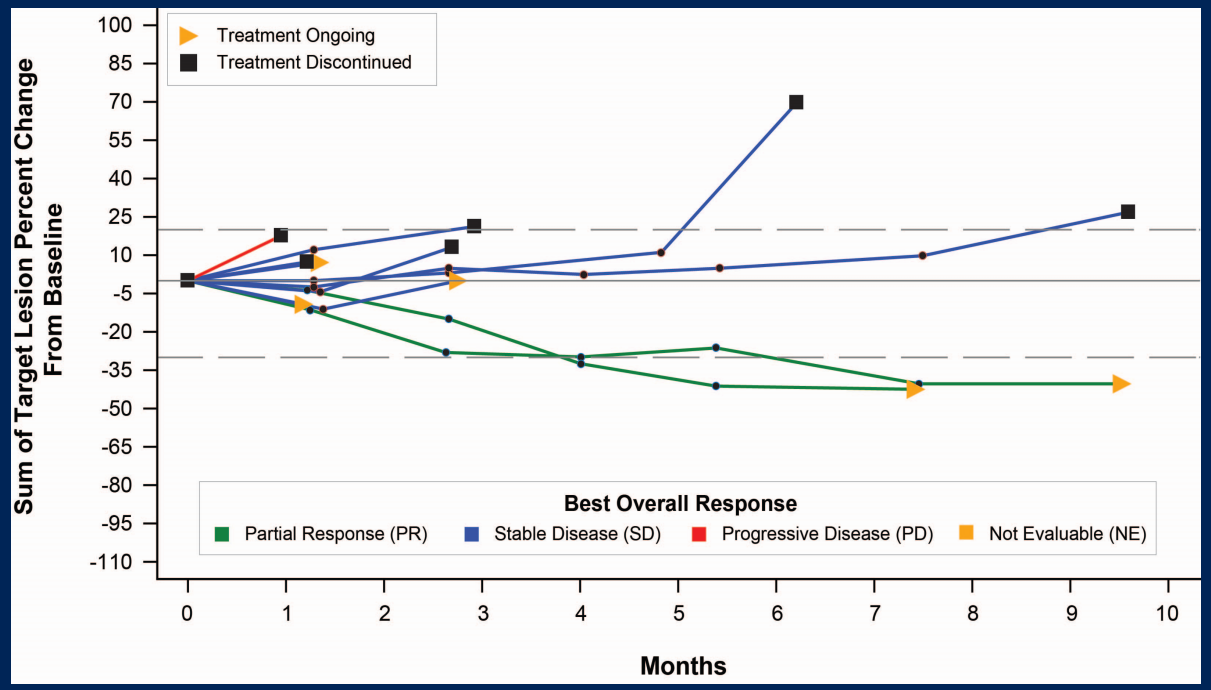
	PHASE 1/1b	PHASE 2	PHASE 3
DOMVANALIMAB (DOM) (Fc-silent anti-TIGIT Ab)		**1L / 2L Upper GI Malignancies (ARC-21)** **dom + zim** + FOLFOX	**1L NSCLC, PD-L1 ≥50% (ARC-10)** **dom** + **zim** vs. pembro
		1L / 2L NSCLC (Velocity-Lung) **dom** +/- **zim** +/- **etruma** +/- sacituzumab govitecan	**Stage III, unresectable, PD-L1≥1% NSCLC (PACIFIC-8)** **dom** + durvalumab vs. durvalumab
		1L / 2L NSCLC, All Comers (EDGE-Lung) **dom** +/- **zim** +/- **quemli** +/- chemo	**1L NSCLC, PD-L1 All Comers (STAR-121)** **dom** + **zim** + chemo vs. pembro + chemo
		1L NSCLC, PD-L1 ≥50% (ARC-7) **zim** vs **dom** + **zim** vs **dom** + **zim** + **etruma**	**1L Gastric / Esophageal / GEJ Adenocarcinoma (STAR-221)** **dom** + **zim** + chemo vs. nivo + chemo
AB308 (IgG1 WT anti-TIGIT Ab)	**Expansion Cohort (ARC-12)** **AB308 + zim**		
QUEMLICLUSTAT (QUEMLI) (CD73 inhibitor)		**1L, 2L Pancreatic Cancer (ARC-8)** **quemli** + **zim** + gem/nab-pac vs. **quemli** + gem/nab-pac	
ETRUMADENANT (ETRUMA) (dual A2aR/A2bR antagonist)		**2L CRPC (ARC-6)** **etruma** + **zim** + docetaxel vs. docetaxel **etruma** + **zim** + sacituzumab govitecan	
		2L / 3L+ mCRC (ARC-9) **etruma** + **zim** + FOLFOX/bev vs. FOLFOX/bev **etruma** + **zim** + FOLFOX/bev vs. regorafenib	

dom = domvanalimab; zim = zimberelimab; etruma = etrumadenant; cORR = confirmed overall response rate; PFS = progression-free survival

NSCLC | Advanced Malignancies | PDAC
CRPC | CRC | GI

Q&A Session

Crossover Treatment – EDZ



Crossover, n (%)	Crossover (EDZ) (N=12)
Confirmed ORR, [95% CI]*	**2 (17)** [2.1, 48.4]
Complete Response	0 (0)
Partial Response	2 (17)
Stable Disease	8 (67)
Progressive Disease	1 (8)
Not evaluable	1 (8)
Disease Control Rate, [95% CI]	**33%** [9.9, 65.1]

Disease control rate: CR, PR, or SD for at least 18 weeks. CI: Confidence Interval; ORR: Objective Response Rate. Patients were re-baselined using the most recent scan prior to crossover C1D1.
*Per RECIST v1.1

- At the time of the data-cut, a total of 12 patients received crossover treatment with EDZ, and 5 patients remain on crossover treatment
- Crossover safety was generally consistent with first-line EDZ safety profile. Three Grade 3-4 TEAEs (no Grade 5) and 2 serious TEAEs were reported

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