



COMBINING TO CURE[®]

Arcus is at the forefront of designing precision combinations in the pursuit of cures for patients living with cancer.

2Q23 EARNINGS | CORPORATE PRESENTATION

August 2023

Forward-looking Statements/Safe Harbor

This presentation contains forward-looking statements about Arcus Biosciences, Inc. (“we,” “Arcus” or the “Company”) made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements regarding events or results to occur in the future contained in this presentation are forward-looking statements, including statements about: 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 Gilead, Taiho and AstraZeneca; 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; possible first to market advantage for any of our investigational products; anticipated marketing or packaging strategies for any of our investigational products. These forward-looking statements are subject to a number of risks, uncertainties and assumptions that may cause actual results to differ materially from those contained in any forward-looking statements we may make, including, but not limited to: risks associated with preliminary or interim clinical data or preclinical data not being guarantees that future data will be similar; the unexpected emergence of adverse events or other undesirable side effects; difficulties or delays in initiating, conducting or completing our clinical trials due to difficulties or delays in the regulatory process, enrolling subjects or manufacturing or supplying product for such clinical trials, all of which may be exacerbated by unfavorable global economic, political and trade conditions; risks associated with our collaboration arrangement with Gilead including our dependence on Gilead for the successful development and commercialization of our investigational products; changes in the competitive landscape; our limited operating history and our ability to manage our growth; risks regarding our license and collaboration agreements and our ability to obtain and maintain intellectual property protection for our product candidates; and the inherent uncertainty associated with pharmaceutical product development and clinical trials.

We operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially and adversely from those anticipated or implied in the forward-looking statements. Further information on these and other factors that could affect the forward-looking statements made herein are described in our most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q filed with the U.S. Securities and Exchange Commission.

You should not rely upon forward-looking statements as predictions of future events. Except as required by law, neither we nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. We undertake no obligation to update publicly any forward-looking statements for any reason after the date of this presentation to conform these statements to actual results or to changes in our expectations.

All of Arcus’s molecules are investigational and Arcus (and Gilead for all of the molecules in each optioned program) has not received approval from any regulatory authority for any use globally, nor established the safety and efficacy of these investigational molecules.

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Arcus Has Created a Late-stage Portfolio of Differentiated Assets, Fueled by a Highly Productive R&D Engine

~\$1B

in cash, cash equivalents
& marketable securities

FUNDING INTO 2026

GLOBAL, LATE-STAGE COMPANY

Diverse portfolio of clinical-stage molecules targeting IO and cell-intrinsic pathways

4 PHASE 3 STUDIES IN LUNG (3) & UPPER GI (1)

ARC-10

STAR-121

PACIFIC8

STAR-221

2023 MILESTONES

Dom (TIGIT)

- ✓ ARC-7 ASCO oral presentation, all 150 pts
- EDGE-Gastric initial ORR data 4Q23*

AB521 (HIF-2α)

- ARC-20 initial dose escalation data late 2023-early 2024
- Initiate Phase 2 kidney cancer study in 4Q23

Quemli (CD73)

- ✓ ARC-8 mature OS
- Etruma (A2R)**
- ✓ ARC-6 data 2H23
- ARC-9 data 1H24*

AB598 (CD39)

- ✓ Initiate Phase 1 2Q23

AB801 (Axl)

- Initiate Phase 1 3Q23

TOP TIER PARTNERS



TAIHO PHARMA

PRODUCTIVE RESEARCH ORGANIZATION

1-2 new development
candidates a year

At least 2 new FIH expected in 2023:

✓ AB598
oncology

AB801
oncology

✓ = IND Cleared by FDA

*based on data availability

FIH: first in human; GI: gastrointestinal; IO: immuno-oncology

Arcus Has a Broad Portfolio of Investigational Molecules with Best-in-Class Potential, 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 cancers

quemliclustat (AB680): First-in-class small-molecule CD73 inhibitor; generated early evidence of clinical activity in pancreatic cancer; enrolling new cohorts in lung cancer

AB521: Highly potent and selective HIF-2 α inhibitor; a Phase 1/1b study in cancer patients are ongoing



DIFFERENTIATED ANTI-TIGIT + ANTI-PD-1 BACKBONE

domvanalimab (AB154): Potential best in class anti-TIGIT monoclonal antibody (mAb; **Fc silent**) – multiple ongoing Phase 2 and 3 studies enrolling

zimberelimab (AB122): Anti-PD-1 mAb; approved in China for classical Hodgkin Lymphoma (cHL)*



NEXT-GENERATION PROGRAMS

Oncology: AB598, anti-CD39 mAb

Oncology: AB801, small molecule Axl inhibitor

Non-Oncology: Small molecule KIT inhibitor (inflammation)

**WORLD-CLASS
DRUG DISCOVERY**

*Gloria Biosciences secured China approval; it holds commercial rights to zim in China and conducts its activities independently from Arcus

ARC-7 Key Highlights from ASCO 2023

EFFICACY:

- PFS curves separated early and remained separated for both DZ and EZD relative to Z alone, with median follow-up of 18 months
- PFS hazard ratios of 0.67 and 0.72 for DZ and EZD arms, respectively
- Up to 14% improvement in confirmed ORR for DZ and EZD
- Significantly lower rate of primary progressive disease in the dom-containing arms

SAFETY:

- Similar rates of immune-related adverse events observed in DZ and Z arms – including rates of infusion-related reactions, rash and pruritis
- Potentially differentiated safety profile for dom relative to Fc-enabled anti-TIGIT antibodies in development

Four Phase 3 Studies Initiated in Lung and Upper GI Cancers

	PHASE 1/1b	PHASE 2	PHASE 3
DOMVANALIMAB (DOM) (Fc-silent anti-TIGIT)		1L / 2L Upper GI Malignancies (EDGE-Gastric) dom +/- zim +/- quemli +/- FOLFOX 1L / 2L NSCLC (Velocity-Lung) ★ dom +/- zim +/- sacituzumab govitecan 1L / 2L NSCLC, All Comers (EDGE-Lung) dom +/- zim +/- quemli +/- chemo 1L NSCLC, PD-L1 ≥50% (ARC-7) dom + zim +/- etruma <u>vs</u> zim	1L NSCLC, PD-L1 ≥50% (ARC-10) dom + zim <u>vs</u> pembro Stage III, unresectable, PD-L1≥1% NSCLC (PACIFIC-8) ★ dom + durvalumab <u>vs</u> durvalumab 1L NSCLC, PD-L1 All Comers (STAR-121) ★ dom + zim + chemo <u>vs</u> pembro + chemo <u>vs</u> zim + chemo 1L Upper GI Malignancies (STAR-221) dom + zim + chemo <u>vs</u> nivo + chemo
QUEMLICLUSTAT (QUEMLI) (CD73)		1L, 2L Pancreatic Cancer (ARC-8) quemli + zim + gem/nab-pac <u>vs</u> quemli + gem/nab-pac	
ETRUMADENANT (ETRUMA) (A2a/A2b)		2L / 3L+ mCRC (ARC-9) etruma + zim + FOLFOX/bev <u>vs</u> FOLFOX/bev etruma + zim + FOLFOX/bev <u>vs</u> regorafenib	
AB521 (HIF-2a)	2L+, inc. ccRCC (ARC-20) AB521 monotherapy		★ PACIFIC-8 is being operationalized by AstraZeneca. STAR-121 and Velocity-Lung are being operationalized by Gilead Sciences.
AB598 (CD39)	1L (ARC-25) AB598 +/- zim + chemo		

be: bevacizumab, dom: domvanalimab, etruma: etrumadenant, gem/nab-pac: gemcitabine/nab-paclitaxel, inc: including; nivo: nivolumab, pembro: pembrolizumab, quemli: quemliclustat, zim: zimberelimab
CRC: colorectal cancer, ccRCC: clear cell renal cell carcinoma, GI: gastrointestinal cancers (gastric, gastroesophageal junction, and esophageal adenocarcinoma), NSCLC: non-small cell lung cancer, PDAC: pancreatic ductal adenocarcinoma

■ NSCLC
 ■ Advanced Malignancies
 ■ PDAC
 ■ CRC
 ■ Upper GI

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



10-YEAR "ALL-IN" COLLABORATION

- **Nearly \$1.4b in non-dilutive payments and equity investments from Gilead**
 - Includes \$725mm in option payments in 1Q22
 - Gilead holds ~19% equity stake in Arcus
- Opted in to 5 of Arcus's clinical-stage molecules
- Gilead equally shares co-development costs for the global joint development program
- Gilead has option rights to molecules from current and future programs
- Arcus retains U.S. co-commercial rights



TAIHO PHARMA

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**
 - First clinical development milestone expected to be achieved in late 2023
- Tiered royalties from high-single digit to mid-teens on net sales
- Option rights exercised for majority of Arcus's clinical portfolio — dom, zim, etruma and AB308



CLINICAL COLLABORATION FOR DOMVANALIMAB PLUS DURVALUMAB

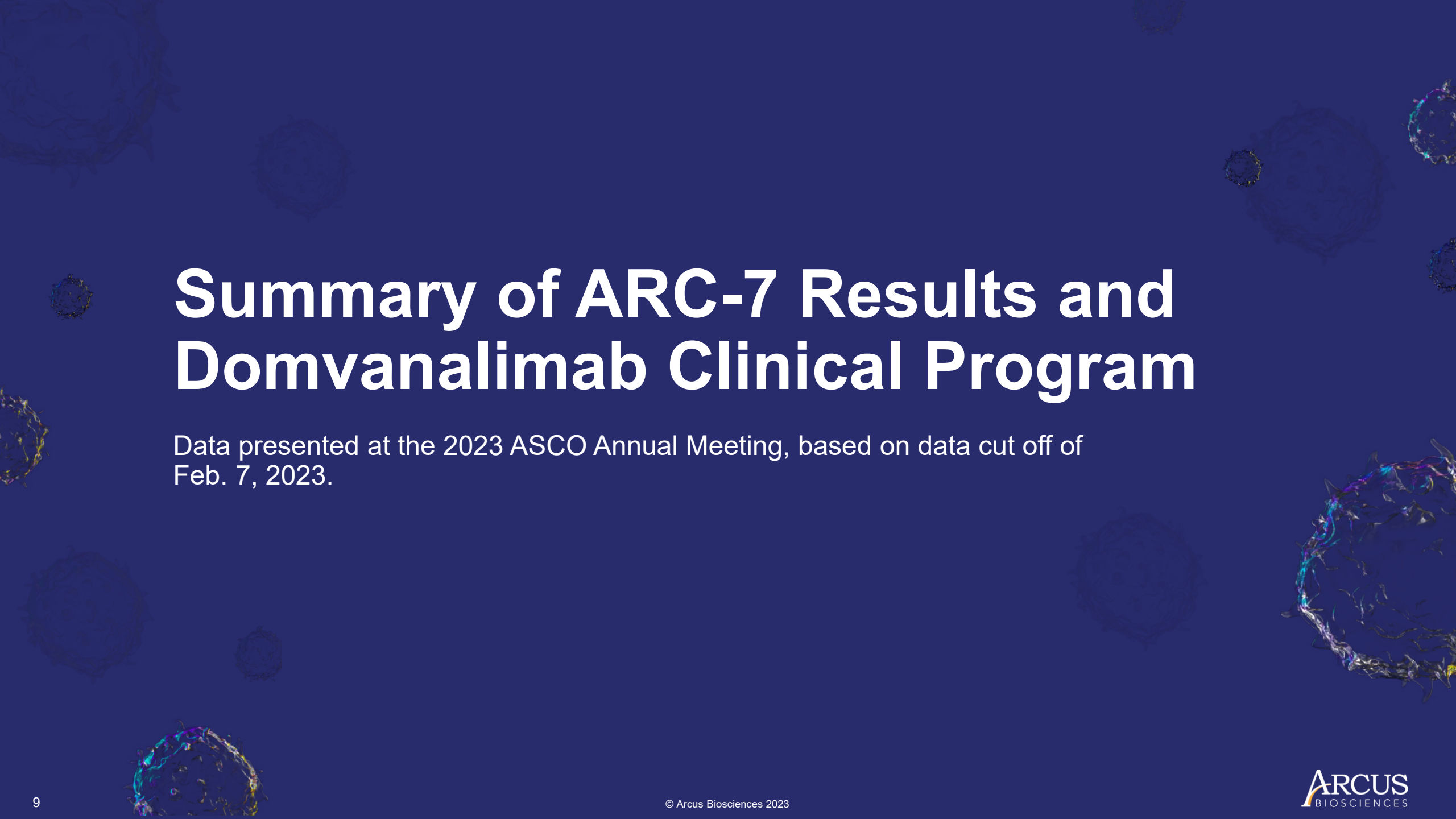
- **Companies collaborating on PACIFIC-8, a Phase 3 registrational trial sponsored by AstraZeneca**
- Further validates Arcus's position at forefront of anti-TIGIT field
- Leverages AstraZeneca's leadership in the curative-intent Stage 3 NSCLC setting
- Retained economics on respective molecules
- Financial terms enable efficient utilization of capital

**~\$1B IN CASH AND INVESTMENTS AS OF 6/30/2023
AND FUNDING INTO 2026**

Multiple Readouts Expected in 2023

	COMBINATION / ARMS	SETTING	ANTICIPATED MILESTONE
●	ARC-6 <u>etruma</u> + zim + SOC vs. SOC	Randomized Phase 2 in mCRPC	✓ Review of radiographic PFS indicate similar PFS between arms; study will continue to completion; development will be de-prioritized in this setting
●	ARC-7 <u>dom</u> + zim vs. zim vs. <u>etruma</u> + <u>dom</u> + zim	Randomized Phase 2 in 1L mNSCLC (PD-L1 ≥ 50%)	✓ Data presented at ASCO reinforce ongoing Phase 3 development program
●	ARC-8 <u>quemli</u> + gem/nab-pac +/- zim	Phase 1/1b in 1L mPDAC	✓ Analysis of mature OS was encouraging relative to historical benchmarks for chemo alone • Data will be submitted for presentation
●	ARC-9 <u>etruma</u> + zim + FOLFOX vs. SOC	Randomized Phase 2 in 2L/3L+ mCRC	• Data expected in 1H24
●	ARC-20 <u>AB521</u> (HIF-2α)	Phase 1/1b in cancer patients	• Initial dose escalation data late 2023 / early 2024
●	EDGE-Gastric <u>dom</u> + zim + FOLFOX	Phase 2 in 1L/2L upper GI cancers	• Initial ORR data 4Q23

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; ORR: objective response rate; OS: overall survival; GI: gastrointestinal



Summary of ARC-7 Results and Domvanalimab Clinical Program

Data presented at the 2023 ASCO Annual Meeting, based on data cut off of Feb. 7, 2023.

ARC-7 Evaluates Combinations of Domvanalimab, an Fc-Silent anti-TIGIT

DOMVANALIMAB

Most clinically advanced Fc-silent anti-TIGIT antibody in development

ZIMBERELIMAB

PD-1 antibody; approved anti-PD-1 in China (by Gloria*)

ETRUMADENANT

A_{2a/2b}R antagonist

Dom may have important differences over Fc-enabled anti-TIGIT competitors

- ✓ **Peripheral T_{reg} numbers do not decrease** with dom + zim, but they do with Fc-enabled anti-TIGIT antibodies¹
- ✓ **No increase in irAEs** reported with dom + zim in ARC-7, in contrast to results from Fc-enabled anti-TIGIT antibodies which show higher incidences of rash, pruritis and infusion site reactions²

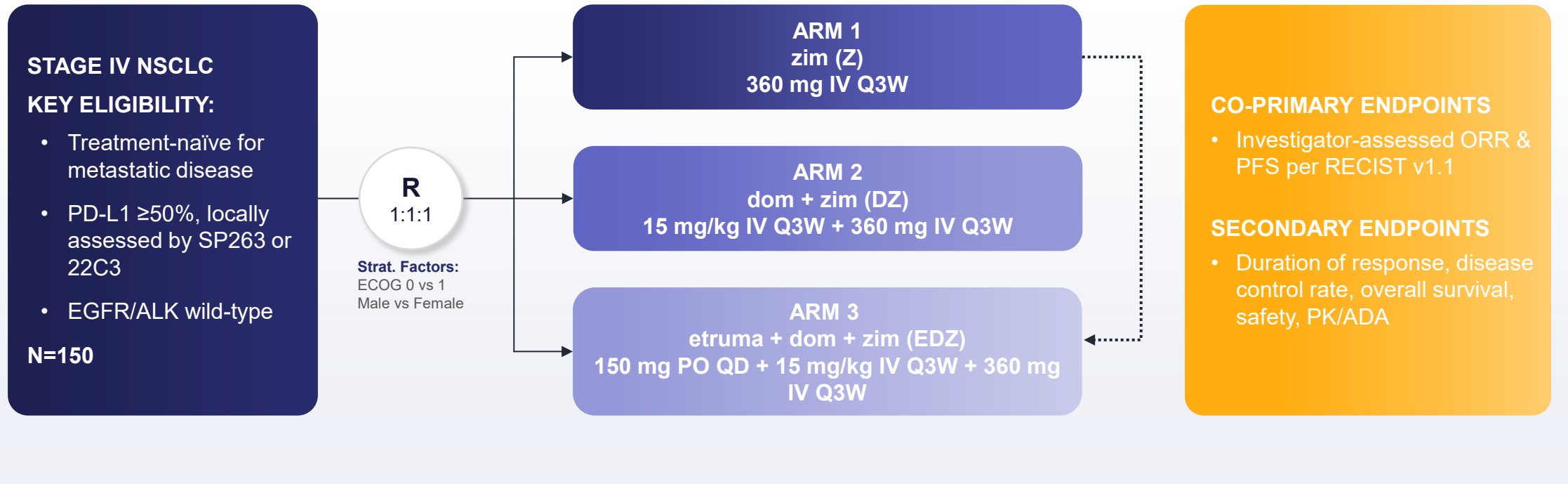
* Gloria obtained approval for zim in China and conducts its activities independently from Arcus.

¹Gauthier, K. et al; Immunology 2022 (#2719): Anti-TIGIT Antibodies Promote Immune Activation Relevant to Targeting Stem-like and Tumor-specific T Cells in Combination With Anti-PD-1

²Johnson et al. Abstract 397600, ASCO 2023; data cut-off of Feb. 7, 2023

dom: domvanalimab; etruma: etrumadenant; NSCLC: non-small cell lung cancer; zim: zimberelimab

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



Participants randomized to Arm 1 had the option to crossover to separate, 2L EDZ cohort upon radiographically confirmed disease progression (PD)

- As of the clinical cut-off date (Feb. 7, 2023), a total of 150 patients were randomized, with a median follow-up of 18.5 months

Baseline Characteristics Relatively Balanced with Age and Histology Slightly Favoring Zim Monotherapy Arm

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		56% (28)	68% (34)	70% (35)
Sex: Male		68% (34)	66% (33)	68% (34)
Race	Asian	50% (25)	44% (22)	54% (27)
	White	40% (20)	50% (25)	42% (21)
Never Smokers		14% (7)	10% (5)	10% (5)
ECOG Status: 1		74% (37)	72% (36)	70% (35)
Squamous cell carcinoma		18% (9)	30% (15)	32% (16)
Brain mets at baseline		14% (7)	16% (8)	16% (8)
Liver mets at baseline		18% (9)	22% (11)	8% (4)
Local PD-L1 scoring, median %TPS (range)		80% (50, 100)	70% (50, 100)	78% (50, 100)
PD-L1: ≥ 75%		60% (30)	48% (24)	58% (29)

Johnson et al. Abstract 397600, ASCO 2023; data cut-off of Feb. 7, 2023

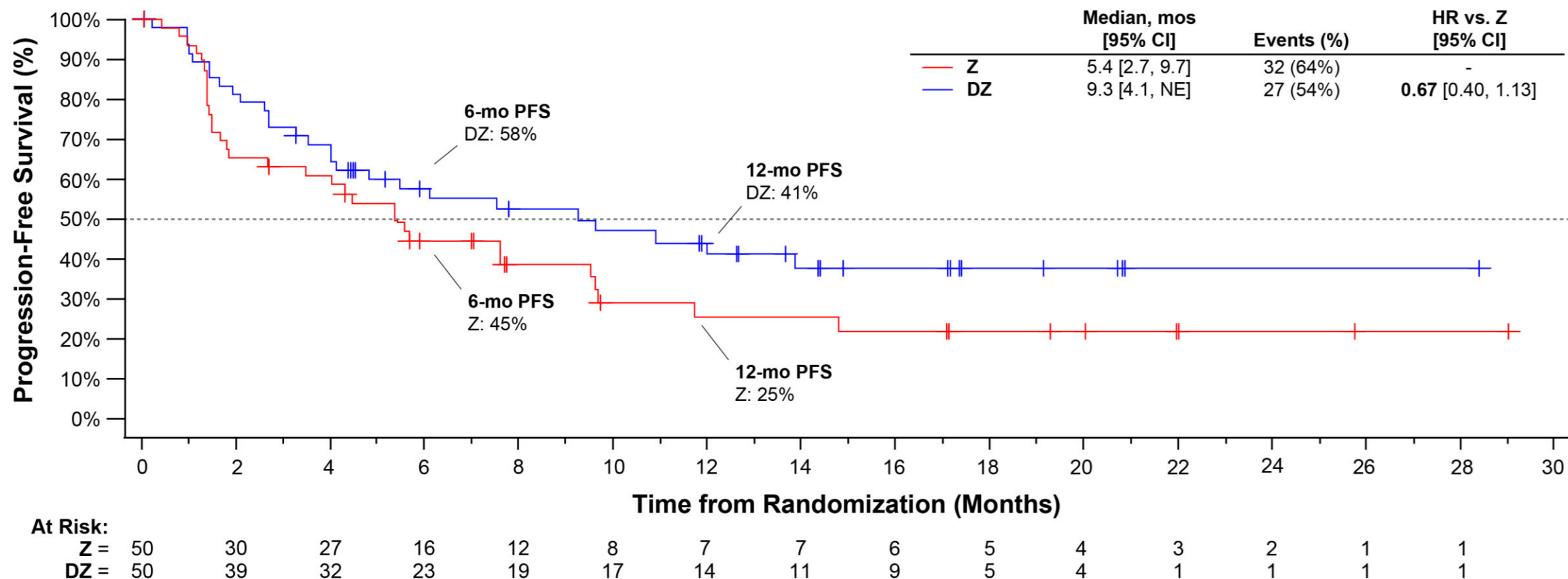
DZ: domvanalimab + zimberelimab; ECOG: Eastern Cooperative Oncology Group; EDZ: etrumadenant + domvanalimab + zimberelimab; zim: zimberelimab

Dom-containing Arms Improved ORRs vs Zim Monotherapy

- Across all arms, one patient in the DZ arm had a pending partial response that was confirmed after data cut-off date
- Subjects ongoing treatment with stable disease have potential to contribute to objective response rate with further data maturity

ITT, % (n)	Z (n=50)	DZ (n=50)	EDZ (n=50)
ORR, confirmed + pending [95% CI]	30% (15) [18, 45]	40% (20) [26, 55]	44% (22) [30, 59]
Complete Response	2% (1)	2% (1)	0% (0)
Partial Response – confirmed	28% (14)	36% (18)	44% (22)
Partial Response – pending	0% (0)	2% (1)	0% (0)
Stable Disease	32% (16)	36% (18)	32% (16)
Progressive Disease	24% (12)	8% (4)	14% (7)
Not evaluable	14% (7)	16% (8)	10% (5)

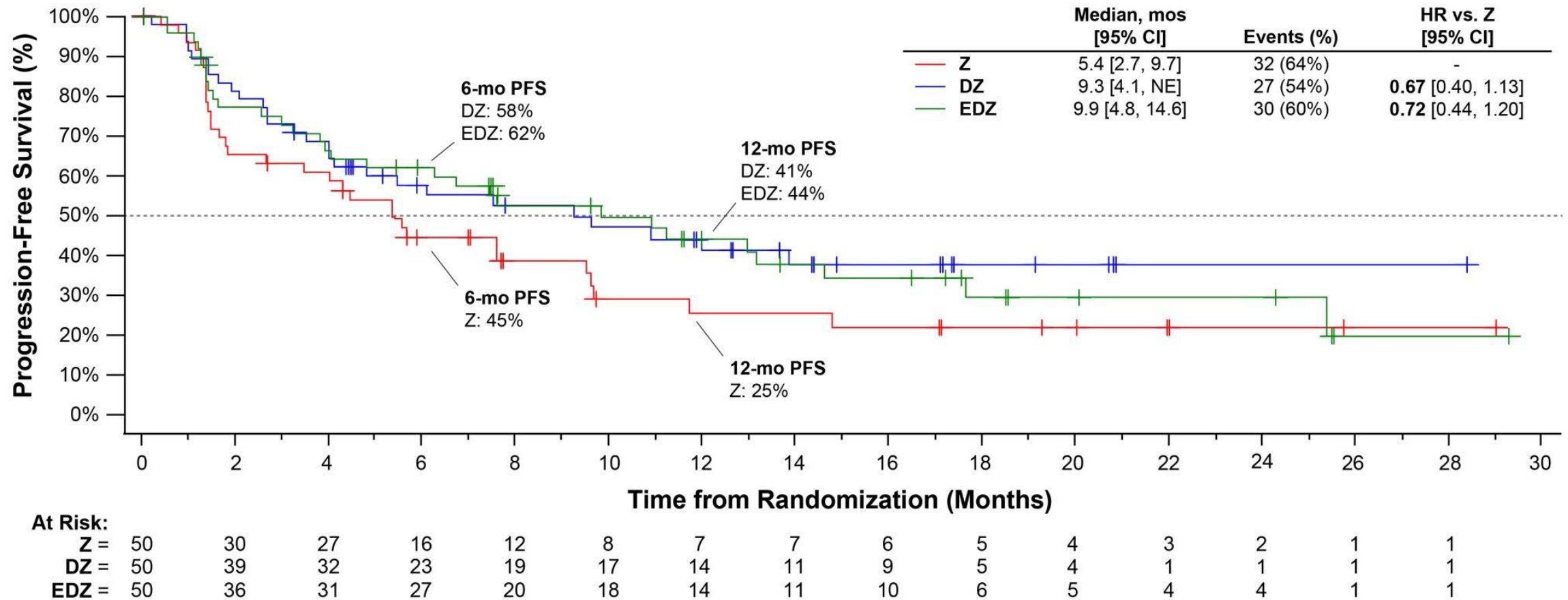
PFS: Addition of Dom to Zim Resulted in a 33% Reduction in Risk of Progression or Death, Compared to Zim Monotherapy



Johnson et al. Abstract 397600, ASCO 2023; data cut-off of Feb. 7, 2023

Mos: months; HR: hazard ratio; CI: confidence interval; DZ: domvanalimab + zimberelimab; Z: zimberelimab;

Both Dom-containing Arms Demonstrated Clinically Meaningful Improvements in PFS vs Zim Monotherapy



Johnson et al. Abstract 397600, ASCO 2023; data cut-off of Feb. 7, 2023

Mos: months; HR: hazard ratio; CI: confidence interval; DZ: domvanalimab + zimberelimab; EDZ: etrumadenant + domvanalimab + zimberelimab; Zim: zimberelimab

Overall Safety Profile

ITT, % (n)	ARM 1 (Z) (n=50)	ARM 2 (DZ) (n=50)	ARM 3 (EDZ) (n=50)
Any TEAEs	100% (50)	98% (49)	98% (49)
Grade ≥3 TEAE	64% (32)	46% (23)	60% (30)
Grade 5, Related to Study Treatment*	2% (1)	2% (1)	4% (2)
Serious TEAE	56% (28)	34% (17)	52% (26)
TEAEs leading to study drug discontinuation	28% (14)	18% (9)	18% (9)
Immune-related TEAE	48% (24)	50% (25)	66% (33)
Infusion-related Reactions	4% (2)	4% (2)	12% (6)
Median Treatment Duration, weeks (range)	16.9 (0, 103)	26.2 (0, 130)	36.1 (2, 130)

- Most common TEAEs (≥15% overall): nausea, fatigue, constipation, dyspnea, pneumonia, decreased appetite and diarrhea
- Grade ≥3 events occurring in ≥5% of patients: pneumonia (12%) and anemia (7%)
- *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)

ITT, % (n)	ARM 1 (Z) (n=50)	ARM 2 (DZ) (n=50)	ARM 3 (EDZ) (n=50)
Any Immune-related TEAE*	48% (24)	50% (25)	66% (33)
Pneumonitis	14% (7)	6% (3)	10% (5)
Grade ≥3	6% (3)	0% (0)	4% (2)
Pruritus	18% (9)	14% (7)	12% (6)
Rash[†]	12% (6)	10% (5)	20% (10)

- Majority of pneumonitis events reported were Grade 1 – 2. No increase in pneumonitis in dom-containing arms compared to zim alone
- Rash was reported with greater frequency in Arm 3 and were all Grade 1 – 2. Majority of subjects received treatment with topical corticosteroids and reported resolution of symptoms. No cases of rash led to study treatment discontinuation

ARC-7 Key Highlights from ASCO 2023

EFFICACY:

- PFS curves separated early and remained separated for both DZ and EZD relative to Z alone, with median follow-up of 18 months
- PFS hazard ratios of 0.67 and 0.72 for DZ and EZD arms, respectively
- Up to 14% improvement in confirmed ORR for DZ and EZD
- Significantly lower rate of primary progressive disease in the dom-containing arms

SAFETY:

- Similar rates of immune-related adverse events observed in DZ and Z arms – including rates of infusion-related reactions, rash and pruritis
- Potentially differentiated safety profile for dom relative to Fc-enabled anti-TIGIT antibodies in development

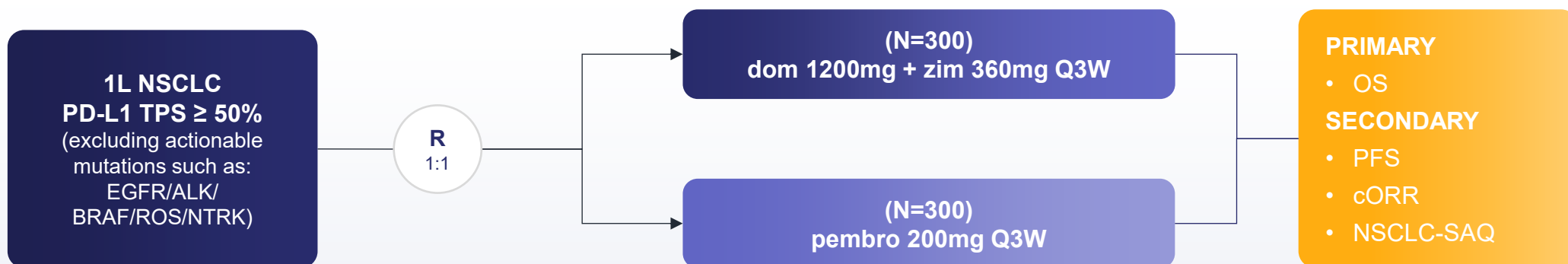
Phase 3 Program for Dom is Targeting Large Market Opportunities

Arcus is operationalizing only two of the four initiated registrational studies in NSCLC for dom, preserving our financial and clinical resources

STUDY	LEAD SPONSOR	SETTING	US PATIENT POPULATION ¹
		1L NSCLC, PD-L1 $\geq$ 50%	33k patients
		1L NSCLC, PD-L1 All comers	119k patients
		Stage 3 NSCLC	21k patients
		1L Gastric/GEJ/Esoph, Adenos	25k patients
Multi-billion revenue opportunities for Arcus / Gilead			\$10B+ addressable market¹

¹Based on drug treatable US patient population. Excludes patients with actionable mutations. Source: Decision Resources Group.
Adenos: adenocarcinoma; dom: domvanalimab; GEJ: gastroesophageal junction;
GE: gastroesophageal; NSCLC: non-small cell lung cancer

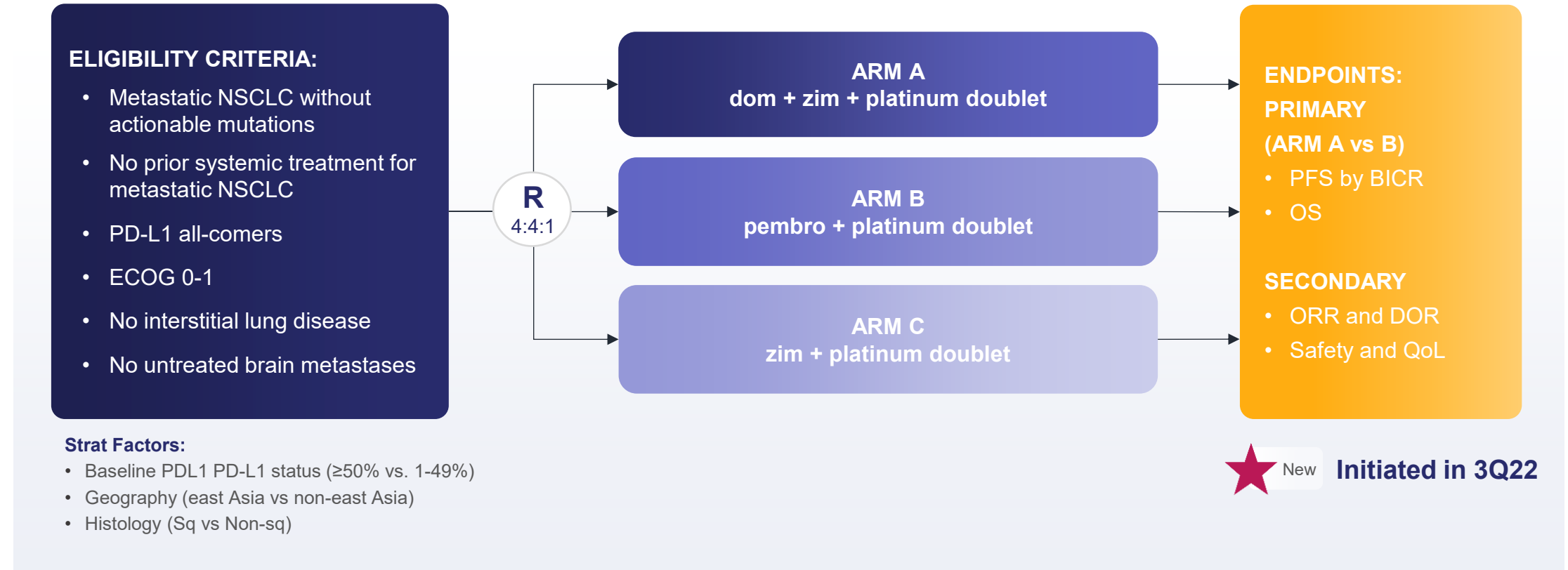
- Uses standard of care, pembrolizumab, in the comparator arm

**Strat Factors:**

- ECOG PS 0 vs 1
- Geography (Asia vs non-Asia)
- Histology (Sq vs Non-sq)

Phase 3 Evaluating Dom + Zim + Chemo vs. Pembro + Chemo in 1L NSCLC (All PD-L1 Subgroups)

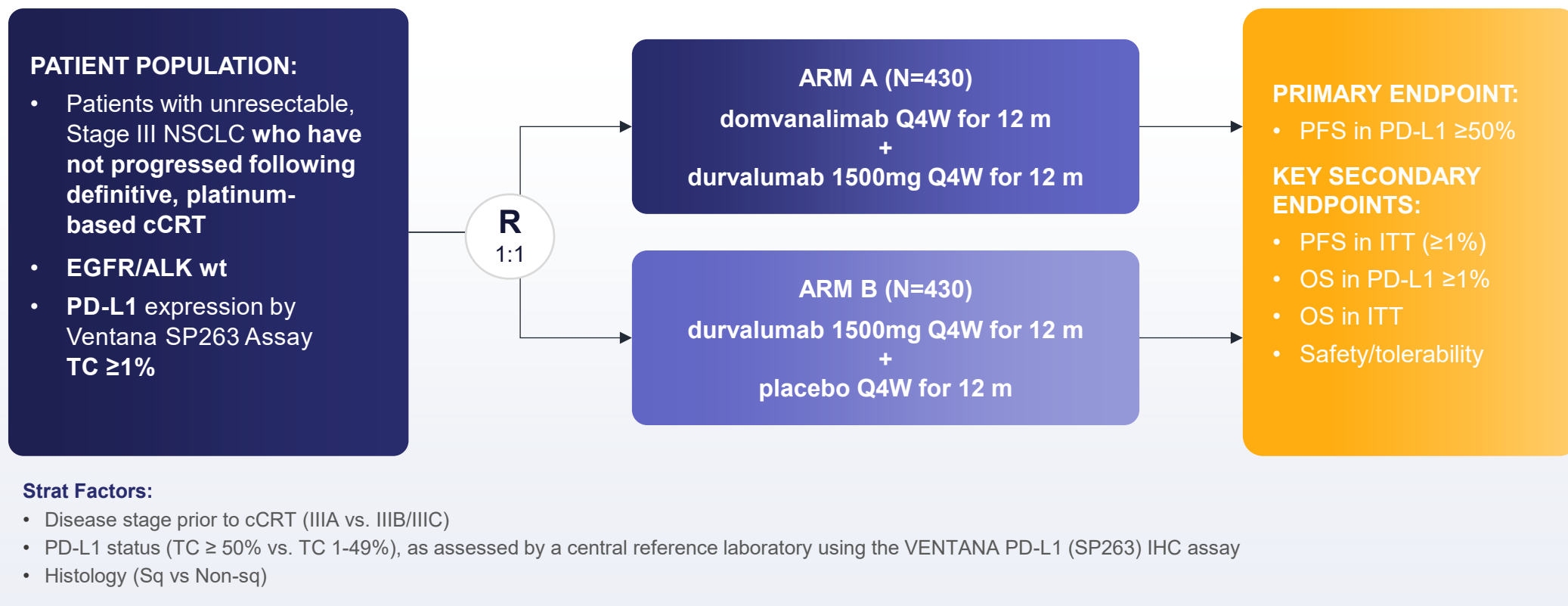
- Uses standard of care, pembrolizumab, in the comparator arm



dom: domvanalimab; pembro: pembrolizumab; zim: zimberelimab
 ORR: objective response rate; DOR: duration of response; OS: overall survival; PFS: progression-free survival;
 ECOG: Eastern Clinical Oncology Group; QoL: quality of life; BICR: blinded independent central review
 Gilead Sciences is operationalizing STAR-121
 NCT #: NCT05502237

Phase 3 Evaluating Dom + Durva vs Placebo + Durva in Unresectable, Stage III NSCLC

- Combines domvanalimab (dom) with durvalumab (durva) standard-of-care in Stage III NSCLC
- Potential to be first anti-TIGIT combination in this curative intent setting



Phase 3 Evaluating Dom + Zim + Chemo vs Nivo + Chemo in 1L Gastric, GEJ and Esophageal Adenocarcinoma

KEY ELIGIBILITY CRITERIA:

- 1L locally advanced unresectable or metastatic w/o prior systemic treatment
- Measurable disease (RECIST 1.1)
- PD-L1 all comers
- Known HER-2 positive tumors excluded

Stratification Factors:

- PD-L1 expression (TAP $\geq 5\%$ or TAP $< 5\%$)
- ECOG PS (0 or 1)
- Region (US/Canada/EU5 vs. Asia vs. rest of world)

N=970

R
1:1

domvanalimab + zimberelimab + PI
Choice of Chemo*

nivolumab + PI Choice of Chemo*

No crossover or change of chemotherapy allowed

DUAL PRIMARY ENDPOINTS:

- OS ITT
- OS in TAP $\geq 5\%$

KEY SECONDARY ENDPOINTS:

- PFS ITT
- PFS in TAP $\geq 5\%$



New

Initiated in 3Q22

*PI choice of chemo: FOLFOX or CAPOX.

TAP: tumor area positivity (revised nomenclature for vCPS [visually-estimated composite positive score])

dom: domvanalimab; GEJ: gastroesophageal junction; nivolumab; nivo; ITT: intent to treat; OS: overall survival; PFS: progression free survival; PI: principal investigator; zimberelimab: zim

NCT #: NCT05568095

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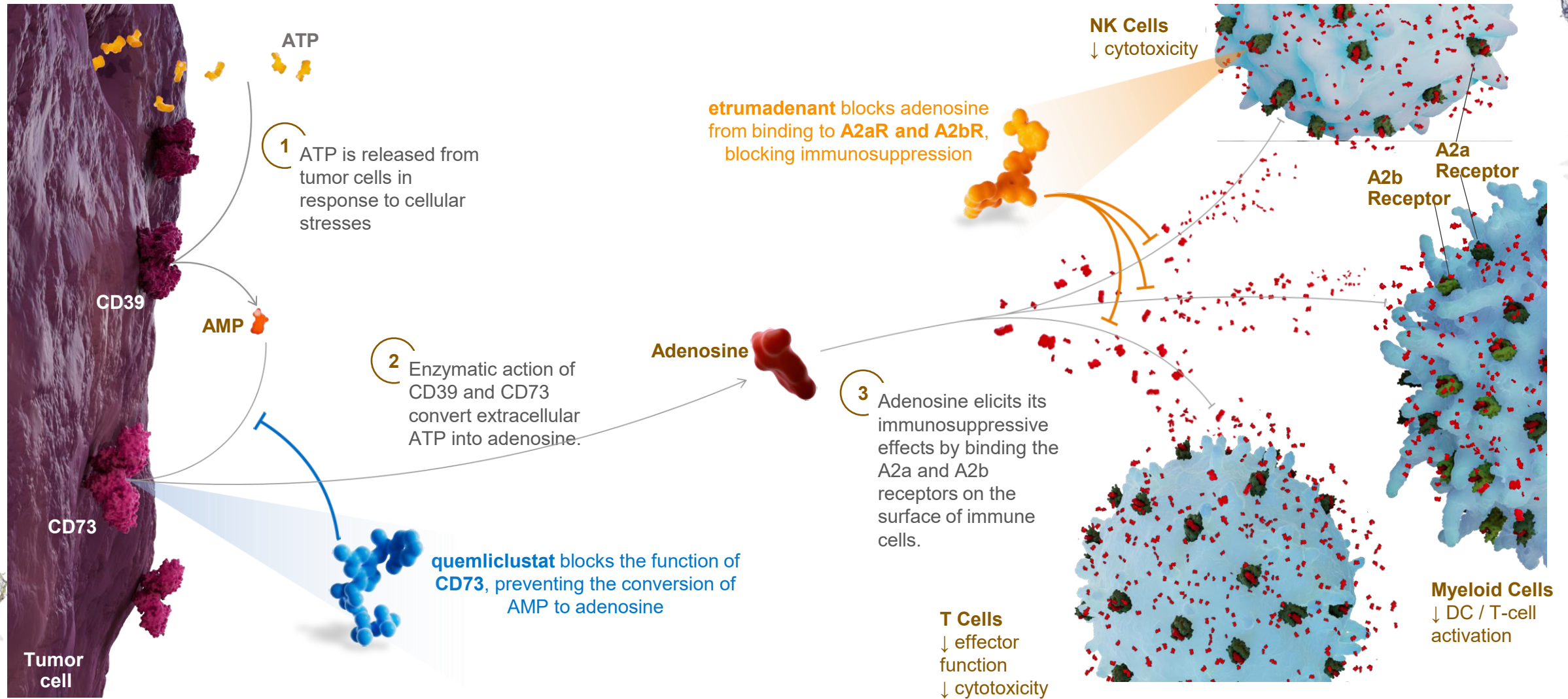
Potential Advantages Support Best-in-Class Potential for Dom



- Fc-silent antibody, **potentially resulting in safety/combinability benefits and low incidence of immune related AEs**
- To be packaged initially as individual agents, providing clinicians with **full control over administration**
 - Potentially enables dom to be **used in combination with other agents and regimens**
- **Optimally designed, broad Phase 3 program, all versus current SOC**, and operationalized by multiple companies
 - ARC-10: pembro comparator; enrolling only PD-L1 $\geq$ 50% patients
 - STAR-121: includes both pembro + chemo (active comparator) and zim + chemo arms
 - PACIFIC-8: durva (current SOC) is the PD-x in both the experimental and comparator arm; only enrolling PD-L1 $>$ 1%
 - STAR-221: first phase 3 study to be initiated for a TIGIT antibody in the 1L gastric/GEJ/esophageal adenocarcinoma setting; nivo (current SOC) is comparator

CD73-Adenosine Axis Programs

The CD73-Adenosine Axis Plays a Well-Established and Critical Role in Suppression of the Immune Response



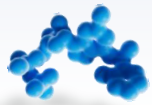
High CD73 Expression is a Negative Prognostic Factor

TUMOR TYPE	CD73 ^{HI} PROGNOSTIC FOR	REFERENCE	SAMPLE TYPE, #	CD73 METHOD	COMMENT
PDAC	Negative outcome	Sciarra, A et al. CD73 expression in normal and pathological human hepatobiliopancreatic tissues. Cancer Immuno, immunother (2019) slide #3	PDAC (n=42), PDAC metastasis (n=12)	D7F9A, IHC	CD73 data from additional surgical samples in hepatobiliopancreatic samples
	Negative for OS and DSS	Tahkola, K. , et al. Prognostic impact of CD73 expression and its relationship to PD-L1 in patients with radically treated pancreatic cancer. Virchows Arch (2021) slide #4	TMA of radically treated stage 1-IV PDAC, N=110	D7F9A, IHC	Cut off selected by ROC vs 3 yr mortality
	Negative for OS and RFS	Zhao, J et al. Overexpression of CD73 in PDAC is associated with immunosuppressive TME and poor survival. Pancreatology (2021) slide #5	MDA cohort, n=138 with upfront surgery	D7F9A, IHC	- Cut off at TPS ≥ 75% - CD73 expression correlates with low TILs and shorter OS
CRC	Negative for TTR and DSS	Messaoudi, N et al. Prognostic value of CD73 expression in resected colorectal cancer liver metastasis. Oncoimmunology (2020) slide #6, 7	TMA of n=215 who underwent resection	Ab91084, multiplex IF	Cut off set at upper tertile tCD73 (tumoral + stromal expression)
NSCLC	Negative for OS and PFS	Inoue, Y et. al. Prognostic impact of CD73 and A2aAR expression in NSCLC. Oncotarget (2017) 8:8738-8751 slide #8, 9	TMA of resected NSCLC; n=642	D7F9A, IHC SA654	~10% of subjects were CD73 high
	<u>CD73 is predictive for ICI response</u>	Ishii, H et al. Predictive value of CD73 expression for the efficacy of ICI in NSCLC. Thoracic Cancer (2020) 11:950	Pre-treatment biopsy; n=91	D7F9A, IHC	Not prognostic but predictive for the immune checkpoint inhibitor
RCC	Negative for OS and DFS	Tripathi A et al. Prognostic significance and immune correlates of CD73 expression in RCC. J Immunother Cancer (2020) slide #11	TMA of nephrectomy samples with RCC(n=138)	D7F9A, IHC	- Cut-off at median by combined score (% positive cells x intensity) - Includes TCGA RNAseq data mining

Quemliclustat (Quemli): A Unique, Highly Potent and Selective Small Molecule CD73 Inhibitor with Several Key Advantages

MOLECULAR PROFILE

HIGHLY POTENT



- Target coverage achieved at doses as low as 25 mg every two weeks
- Extremely long (~4 days) half-life, enabling q2wk dosing by IV infusion
- Potential for oral delivery established in healthy volunteers

POTENTIAL ADVANTAGES OVER CD73 ANTIBODIES¹

- Extremely potent and selective inhibition of both tumor cell-bound and soluble CD73
- Greater inhibition of enzymatic production of adenosine
- Orders of magnitude more potent
- Greater permeability of tumor tissue

CO-DEVELOPMENT AND COMMERCIALIZATION STRATEGY



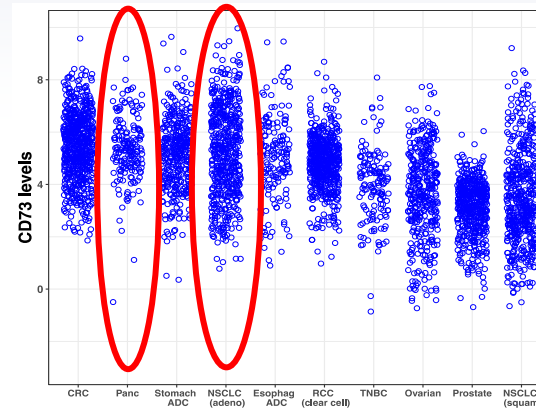
NSCLC: non-small cell lung cancer; PDAC: pancreatic ductal adenocarcinoma; POC: proof of concept quemliclustat is an investigational molecule and its safety and efficacy have not been established.

1) Arcus Biosciences data on file

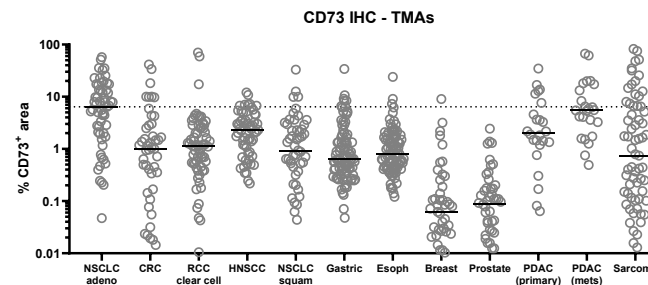
2) Martinez-Marti, A et al; ESMO 2021 (LBA42): COAST: An open-label, randomised, phase II platform study of durvalumab alone or in combination with novel agents in patients with locally advanced, unresectable, stage III NSCLC 3-7) Von Hoff DD, et al. N Eng J Med. 2013; 369(18):1691-1703. Van Cutsem JCO 2021; Tempero Ann Oncol 2021; Wainberg Eur J Cancer 2021; Covelev ASCO 2023; Abstr 4136).

BIOLOGICAL RATIONALE

PANCREATIC AND LUNG CANCER EXHIBIT VERY HIGH EXPRESSION LEVELS OF CD73



mRNA Levels from analysis of The Cancer Genome Atlas (TCGA)



Tumor micro-arrays stained at Arcus Biosciences

CLINICAL VALIDATION

VALIDATED TARGET

- POC established in Phase 1/1b ARC-8 study; evaluating quemli-based combinations as first-line treatment of PDAC
 - Analysis of mature OS was encouraging relative to historical benchmarks for chemo alone
 - Data will be submitted for presentation
- Quemli-based combinations being evaluated in first-line NSCLC as part of our ongoing Phase 2 study EDGE-Lung
 - COAST data support potential of CD73 inhibition in Stage 3 NSCLC²

LIMITED ADDITIVE TOXICITY

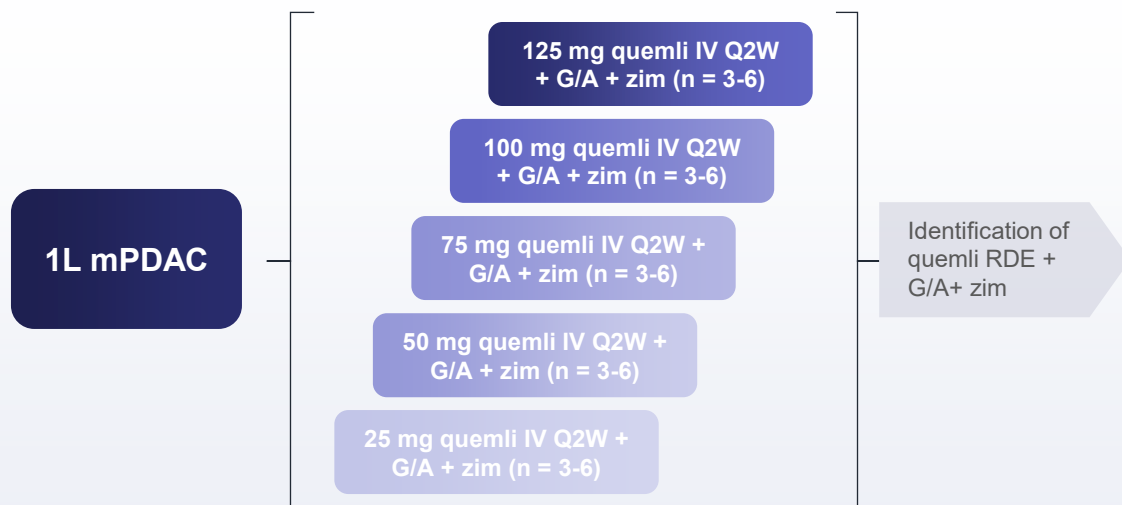
- High selectivity limits potential for "off-target" effects
- AE profile of quemli + gem/nab-pac appears similar to that of gem/nab-pac alone

UNMET NEED IN PDAC

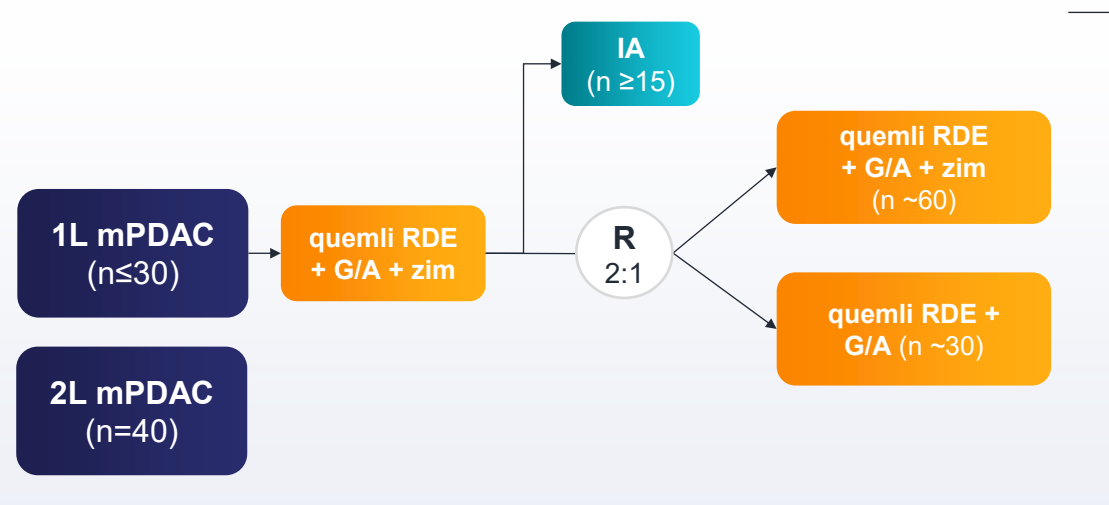
- Devastating disease with a 5-year survival rate of just 9%
- Abraxane®, in combination with Gemzar (NP/Gem), was the last treatment approved (in 2013) with an ORR of 23% and OS ranging from 8.5-11.5 months³⁻⁷
- Very few new therapies in development

A Phase 1/1b, Open-Label, Dose-Escalation and Dose-Expansion Study

DOSE ESCALATION



DOSE EXPANSION



Safety monitoring throughout treatment period; radiographic disease evaluation every 8 weeks. Study treatment continued to disease progression, unacceptable toxicity, consent withdrawal, or investigator decision.

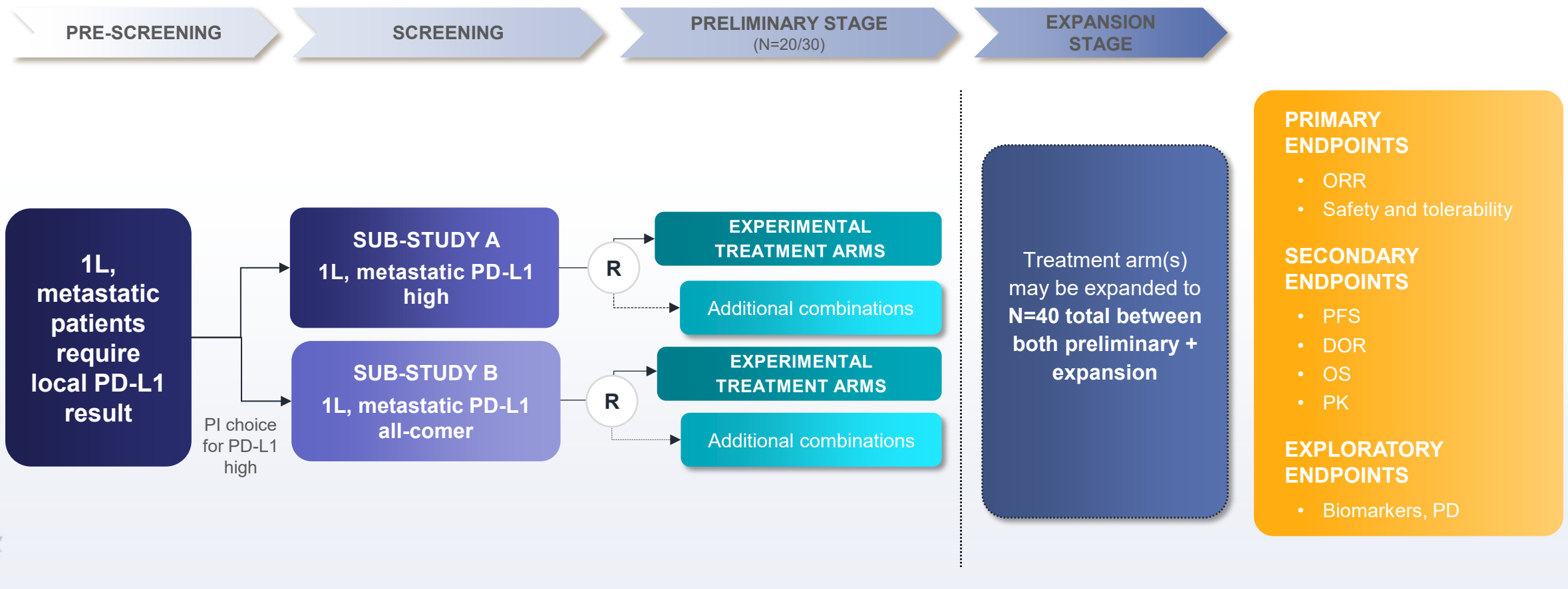
KEY ELIGIBILITY CRITERIA

- Histologically- or cytologically-confirmed mPDAC
- ≥1 measurable lesion per RECIST v1.1
- ECOG PS 0-1
- No prior treatment for M1 disease
- Prior (neo)adjuvant treatment for PDAC (chemotherapy G/A and/or radiotherapy) allowed if completed ≥6 months prior to enrollment

STUDY OBJECTIVES

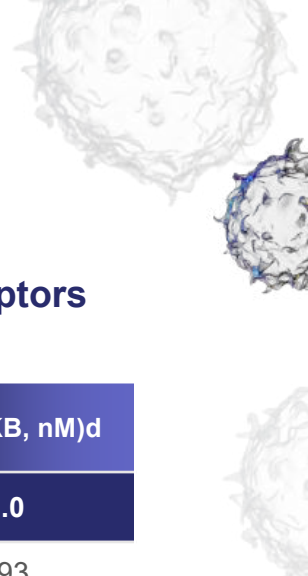
- **Primary:** Safety and tolerability
- **Secondary:** PK and clinical activity

Platform Design to Rapidly Evaluate Novel Combinations for NSCLC, Including Quemli and Dom-based Regimens



1L, first line; AC, all comer; DOR: duration of response; IO, immuno-oncology; ORR: objective response rate; OS: overall survival; PFS: progression-free survival; PD, pharmacodynamics; PD-L1, ORR programmed death-ligand 1; PK, pharmacokinetics; PI, principal investigator; R, randomized.
NCT #: NCT05676931

Etrumadenant (Etruma): Represents a Potentially Best-in-Class Adenosine Receptor Antagonist



- First A₂R antagonist to enter clinical development that:
 - Was specifically designed for the oncology setting
 - Inhibits both A_{2a}R and A_{2b}R receptors
- Multiple advantages over other A_{2a}R antagonists in clinical development:
 - Minimal shift in potency due to decreased non-specific protein binding
 - Excellent penetration of tumor tissue
 - Excellent drug properties (PK, etc.)
- Differentiated, highly efficient clinical development plan ongoing:
 - First clinical program to evaluate an A₂R antagonist with chemo

High potency against both the A_{2a}R and A_{2b}R receptors allows for potentially broader activity

COMPOUND	A _{2a} R BLOOD (IC ₅₀ , nM) ^c	A _{2a} R (KB, nM) ^d	A _{2b} R (KB, nM) ^d
ETRUMA (Arcus)	80	1.3	2.0
CPI-444 ^{a,b} (Corvus)	~10,000	5.4	493
AZD 4635 ^{a,b} (AstraZeneca)	2,600	5	46
NIR178 ^{a,b} (Novartis)	~10,000	58	189
Preladenant ^{a,b} (Merck)	785	3.3	3,121

Etruma has ideal pharmacological properties for an oncology drug

ATTRIBUTE	ETRUMA VALUE
Retains potency in physiologically relevant conditions	IC ₅₀ = 87 nM
High tumor penetration	Tumor : Plasma ratio: >60%
Low CNS permeability (in mouse model)	~ 1% of the concentration found in blood
Full engagement of target across dosing time period in humans	≥90% target inhibition at trough

^a Arcus data generated with compound samples synthesized or purchased by Arcus.

^b CPI-444: Structure from AACR, April 2017 (#CT119), synthesized by Arcus; AZD4635: Structure from AACR, April 2017 (#2641), synthesized by Arcus; NIR178: Structure from WHO Drug Information, Vol. 32, No. 4, 2018; <https://www.who.int/medicines/publications/druginformation/innlists/PL120.pdf?ua=1>), synthesized by Arcus. Preladenant: Purchased from Ark Pharma (AK-43905).

^c Measured in human blood CD8⁺ T cells; CREB is a transcription factor that becomes phosphorylated when A_{2a}R is activated; thus, the level of pCREB inhibition is a measure of the ability of an A_{2a}R antagonist to inhibit A_{2a}R.

^d K_B is a measure of a compound's thermodynamic ability to bind/block its target receptor; lower K_B values reflect greater potency for a given receptor.

Phase 1b/2 Platform Study is Evaluating Etruma in Second-Line mCRPC

- Randomized Phase 2 study evaluating etruma + zim combined with docetaxel vs. docetaxel alone in 2L mCRPC (following treatment with a novel hormonal therapy)
- Based on an analysis of ARC-6 in 2Q23, the etruma-based combination is not expected to demonstrate improved efficacy over chemotherapy alone and further development has been deprioritized
- Data will be submitted for presentation upon completion of the study.

STAGE 1 / PHASE 1b

**etrumadenant + zimberelimab
+ docetaxel**

R

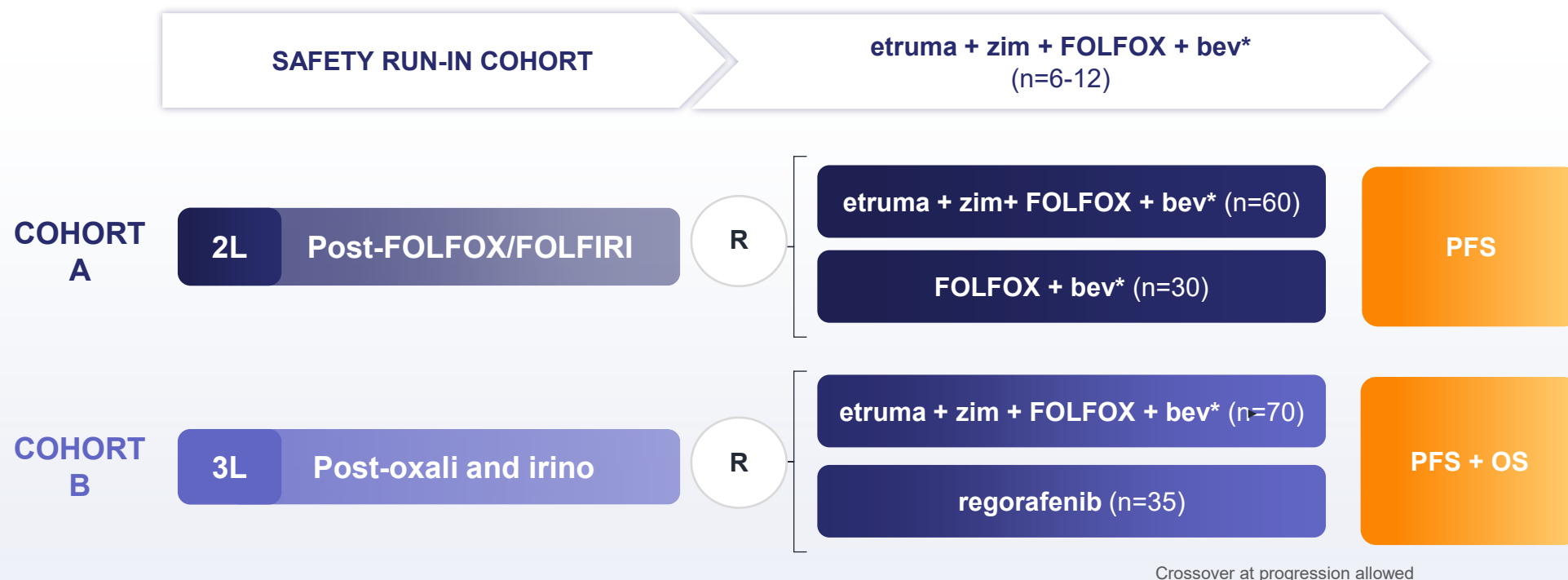
STAGE 2 / PHASE 2

**etrumadenant + zimberelimab
+ docetaxel**

docetaxel

Randomized Phase 2 Study to Evaluate Etruma Combinations in 3L+ mCRC

- Randomized Phase 2 study evaluating etruma + zim + chemo combinations vs. SOC in 2L/3L mCRC
- Data expected in 1H24



*bev will be included for all patients in whom it is not contraindicated

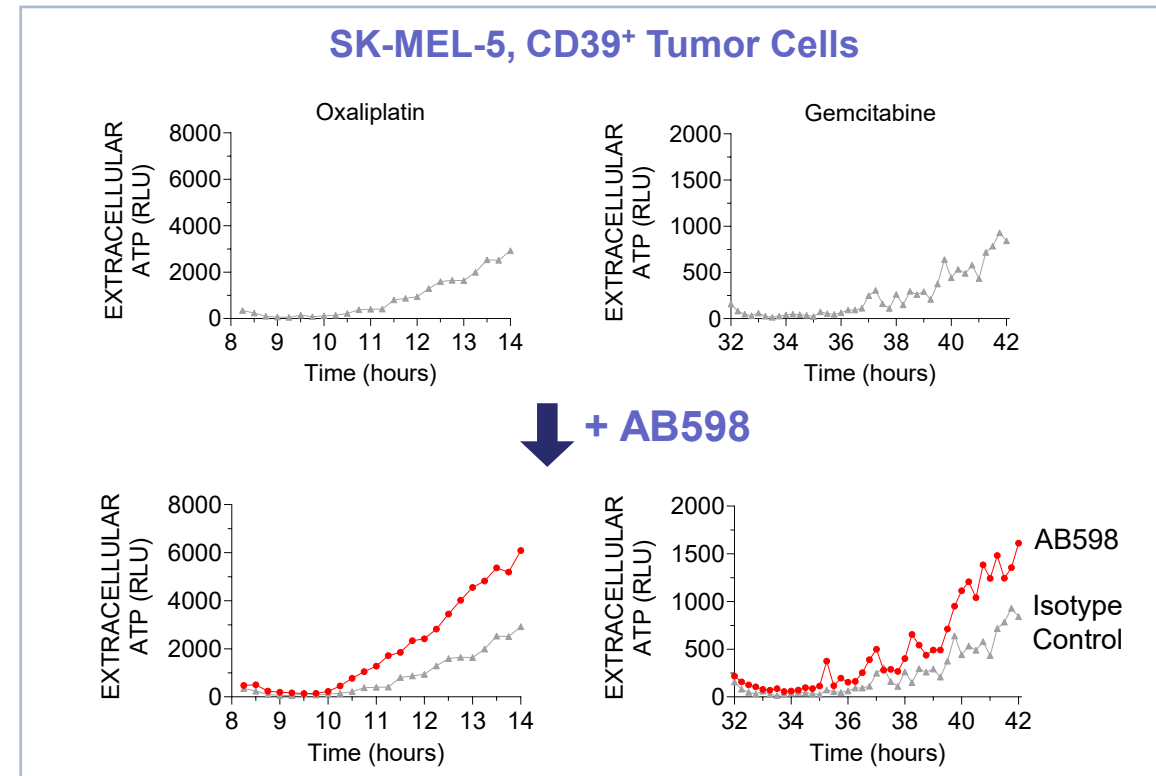
bev: bevacizumab; etruma: etrumadenant; irino: irinotecan; oxali: oxaliplatin; zim: zimberelimab

NCT #: NCT04660812

AB598 is a Potent CD39 Antibody with the Ability to Increase ATP Levels in Tumors

BINDING TO RECOMBINANT CD39 BY SPR

k_{on} ($\text{M}^{-1}\text{s}^{-1}$)	$3.0(\pm 0.3) \times 10^5$
k_{off} (s^{-1})	$7.2(\pm 0.4) \times 10^{-5}$
K_D (M)	$2.4(\pm 0.3) \times 10^{-10}$

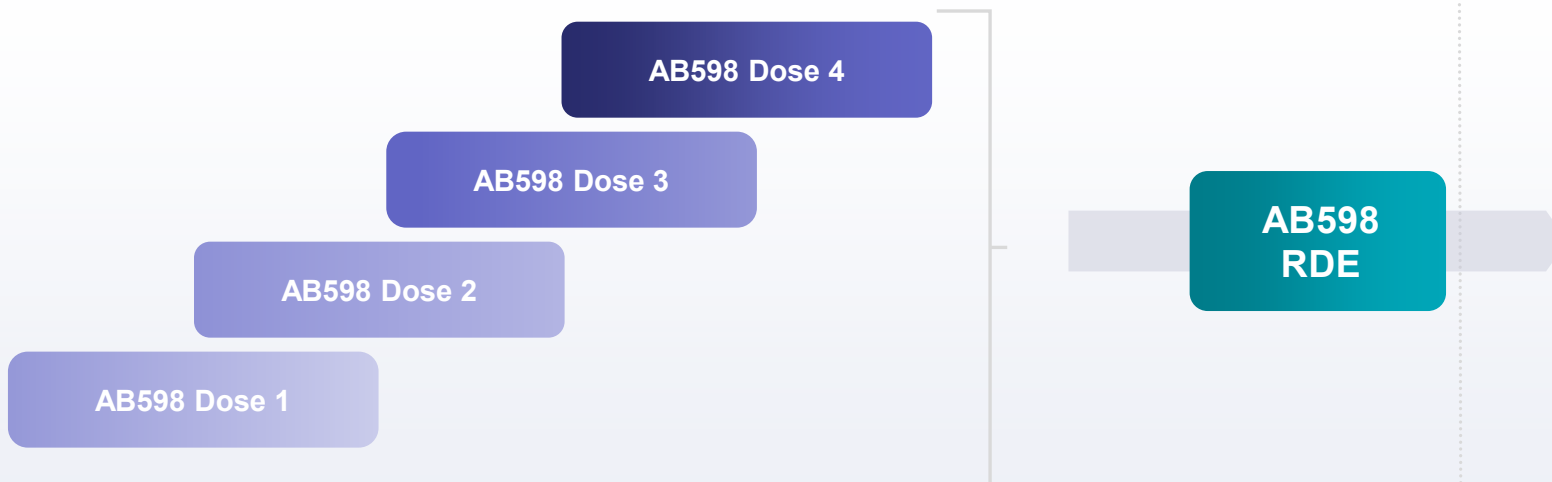


- AB598 binds with a fast on-rate to CD39 and dissociates with a slow off-rate, resulting in a long residence time and high (sub-nanomolar) affinity to CD39
- AB598 efficiently increases the ATP levels associated with treatment of cancer cells with pro-immunogenic chemotherapies

AB598 Phase 1/1b Study Design

DOSE ESCALATION

NSCLC, Gastric/GEJ, Esophageal, HNSCC, Bladder, RCC, TNBC, Ovarian, Cervical



PRIMARY OUTCOMES

- Number of participants with adverse events (AEs) and serious adverse events (SAEs)
- Dose escalation cohorts: number of participants with dose-limiting toxicities (DLTs)

SECONDARY OUTCOMES

- Evaluation of AB598 PK in humans
- Antidrug antibodies (ADAs) to AB598
- Objective response rate (ORR)
- Dose expansion cohorts: duration of response (DOR)

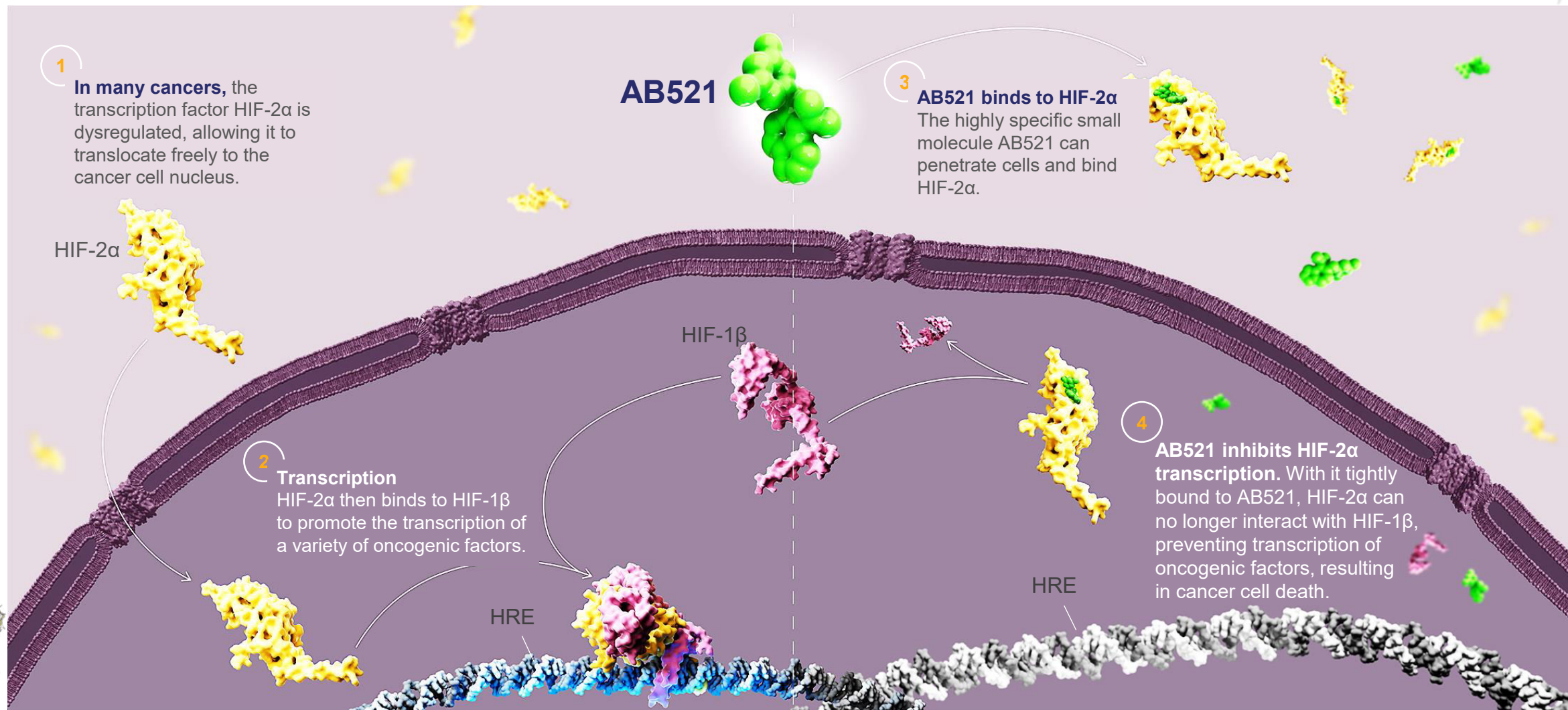
Carbo: carboplatin; GEJ: gastroesophageal junction; HNSCC: head and neck squamous cell carcinoma; NSCLC: non-small cell lung cancer; pem: pemetrexed; RCC: renal cell carcinoma; RDE: recommended dose for expansion; TNBC: triple-negative breast cancer; zim: zimberelimab

NCT05891171

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HIF-2 α Program

AB521 in the Cancer Cell Nucleus



2-Prong Value Proposition for an Arcus HIF-2 α Inhibitor

Opportunity to reach greater intra-tumoral HIF-2 α inhibition compared to 120-mg dose of belzutifan

- Potentially without increased toxicity, which appears to be driven by peripheral on-target effects that saturate at lower doses
- Requires a compound with greater potency and/or a better PK profile

Evaluation of unique combinations and/or unique tumor types

- Possible combinations with quemli/etruma, potentially in combination with SOC and an anti-VEGF TKI agent

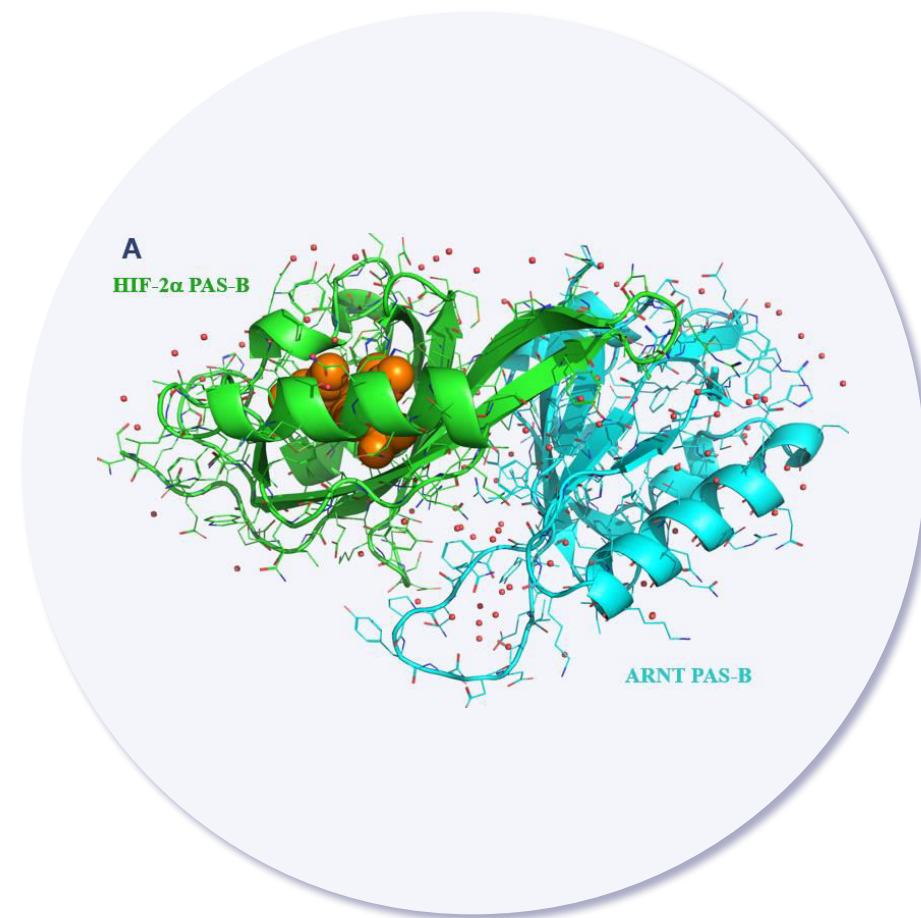
Extensive Preclinical Characterization Confirms Greater Potency of AB521 Relative to that of Belzutifan (MK-6482)

CELLULAR

ASSAY	AB521	MK-6482 ^a
HIF-2α 786-O Luc Reporter IC ₅₀ (nM)	8.2 ± 2.5 (n=24)	16.9 ± 10.1 (n=8)
Control 786-O Luc Reporter IC ₅₀ (nM)	> 10,000 (n=6)	> 10,000 (n=7)
HIF-2α 786-O Luc Reporter IC ₅₀ (nM) [in 100% Serum]	46.5 ± 14.2 (n=24)	61.8 ± 6.6 (n=4)
786-O VEGF AlphaLISA IC ₅₀ (nM)	28.9 ± 3.6 (n=11)	47.7 ± 30.8 (n=4)

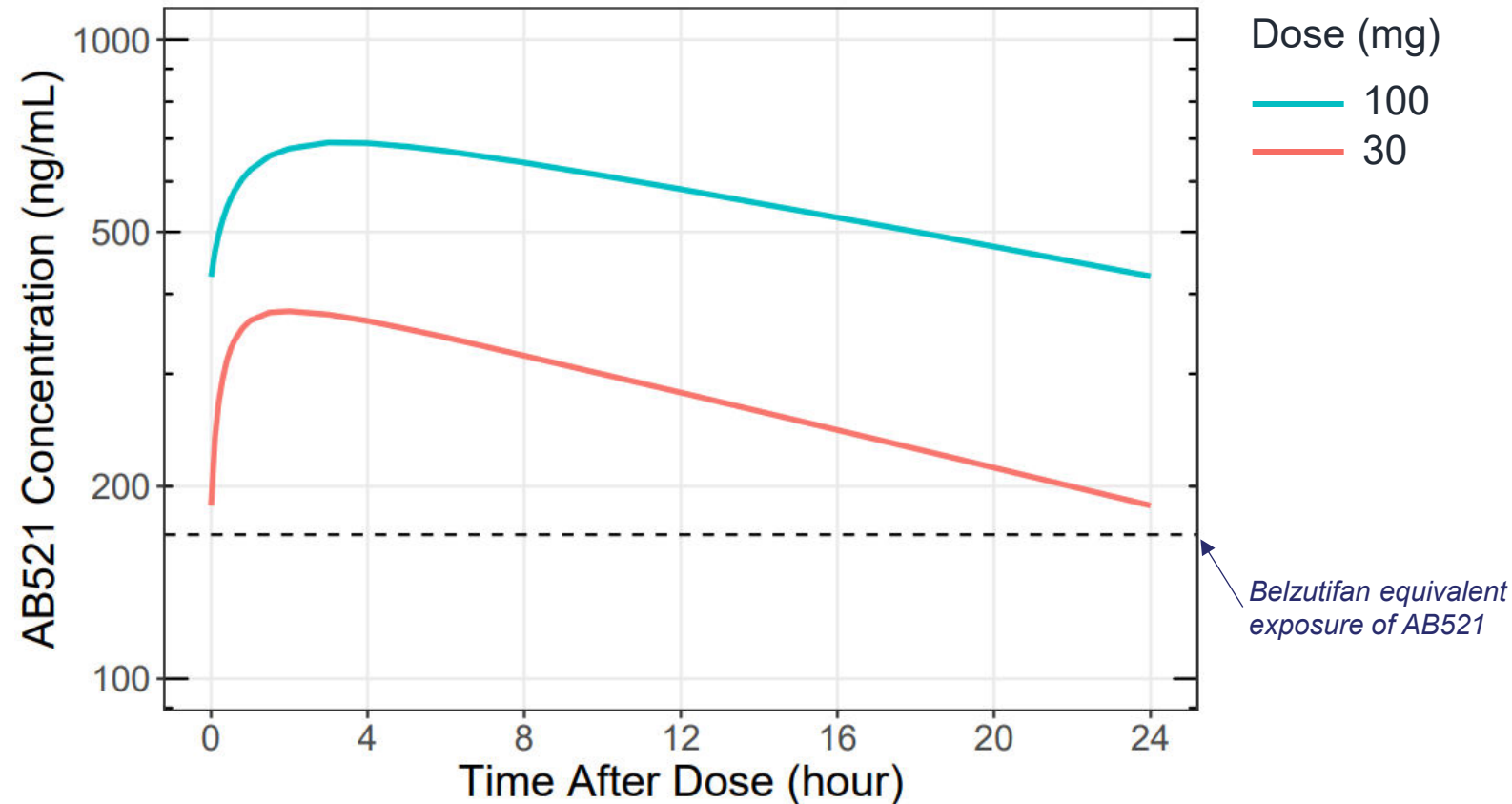
BIOCHEMICAL

HIF-2α TSAT _m Δ (°C)	14.7 ± 0.6 (n=14)	12.1 ± 0.3 (n=4)
HIF-2α MST K _D (nM)	2.4 ± 0.8 (n=3)	15.4 ± 2.7 (n=3)
HIF-2α ITC K _D (nM)	53.6 ± 17.9 (n=3)	53.8 ± 19.3 (n=3)
HIF-2α SPA IC ₅₀ (nM)	16.6 ± 5.0 (n=8)	22.3 ± 5.6 (n=5)



^a MK-6482 was synthesized according to Xu *et al.* 2019 J Med Chem; DOI: 10.1021/acs.jmedchem.9b00719

Modeled Steady-State Exposure of AB521 Based on SAD (3, 10, 30 and 100 mg) and MAD (15 and 30 mg) Arms



AB521 dose ~30 mg QD would yield potency-corrected concentrations that are similar to belzutifan 120 mg

AB521 Monotherapy Dose Escalation/Expansion in ccRCC is Ongoing

PH 1 DOSE ESCALATION

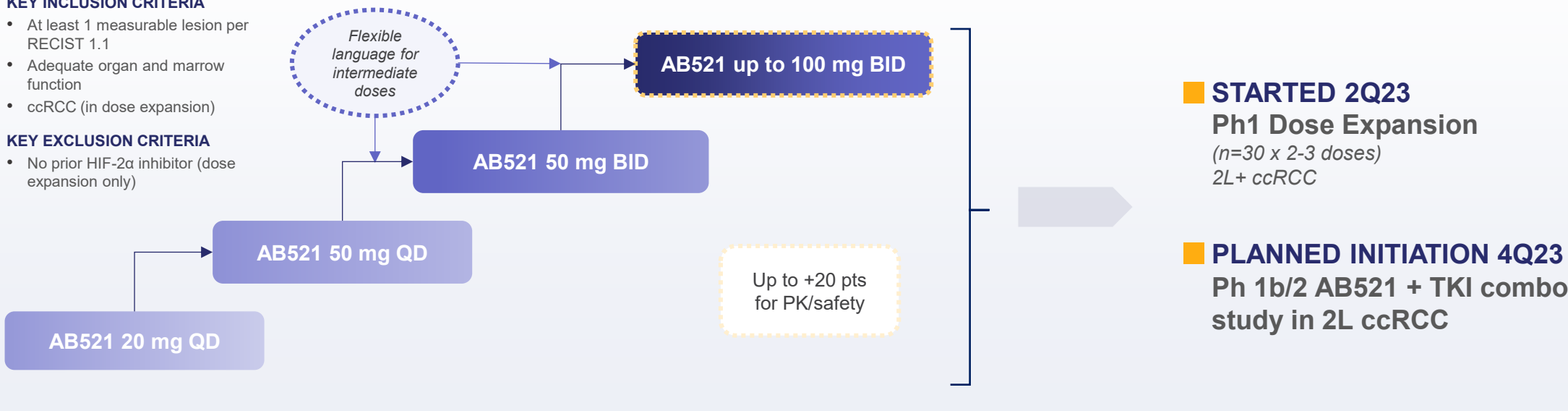
3+3 design with 21-day DLT window **Solid-tumor patients w/o SOC**

KEY INCLUSION CRITERIA

- At least 1 measurable lesion per RECIST 1.1
- Adequate organ and marrow function
- ccRCC (in dose expansion)

KEY EXCLUSION CRITERIA

- No prior HIF-2 α inhibitor (dose expansion only)



CURRENT STATUS:

100mg daily dose expansion cohort is enrolling. This dose should achieve 3x+ drug levels relative to those associated with the approved dose of belzutifan.

APPENDIX

Gilead is Co-Developing Four Optioned Programs with Arcus

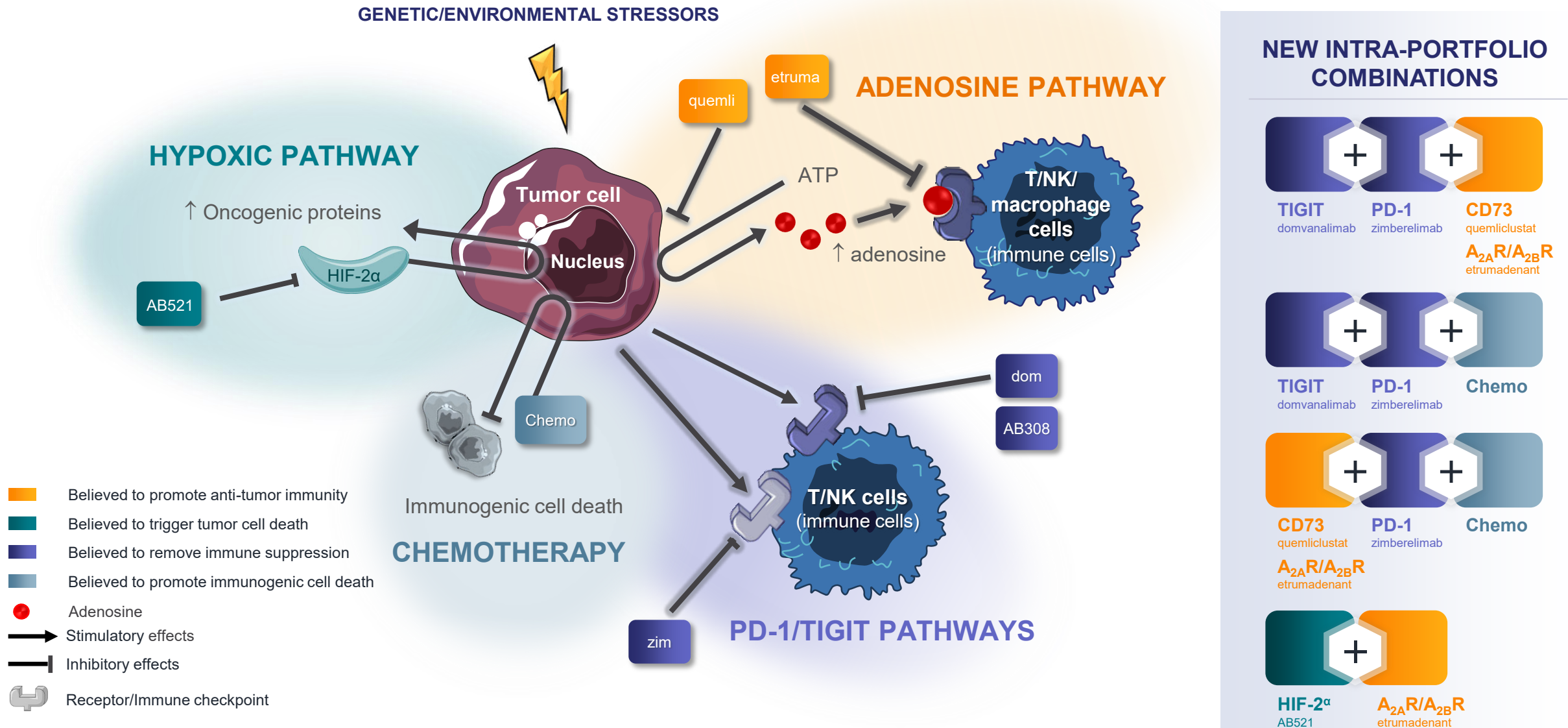


- Currently has rights to five of our clinical-stage candidates through its exercised options:
 - domvanalimab and AB308: anti-TIGIT antibodies
 - etrumadenant: A2a/A2b receptor antagonist
 - quemliclustat: small-molecule CD73 inhibitor
 - zimberelimab: anti-PD-1 antibody
- Arcus and Gilead share expenses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

WHAT THIS MEANS FOR ARCUS AND THE COLLABORATION

- ✓ Accelerates and expands our 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

Biology-Driven Combination Strategy Intended to Enhance Anti-Cancer Activity



All of these molecules are investigational and Arcus (and Gilead for optioned molecules) has not received approval from any regulatory authority for their use.

Arcus Portfolio Evolution

TODAY

TIGIT-based doublet combinations

Key molecule(s): domvanalimab

Phase 2 Studies

ARC-7 ARC-21  EDGE-Gastric

Phase 3 studies ongoing

ARC-10  STAR-121

 PACIFIC8

 STAR-221

NEAR-TERM RANDOMIZED DATA

Adenosine-based combinations & triplets

Key molecule(s): etrumadenant, quemliclustat

Phase 2 Studies

ARC-8 ARC-9

 EDGE-Lung

Velocity-Lung
Gilead Platform

NEWLY INITIATED & UPCOMING STUDIES

Next generation molecules

Key molecule(s): AB521 (HIF-2 α), AB801 (Axl), AB598 (CD39)

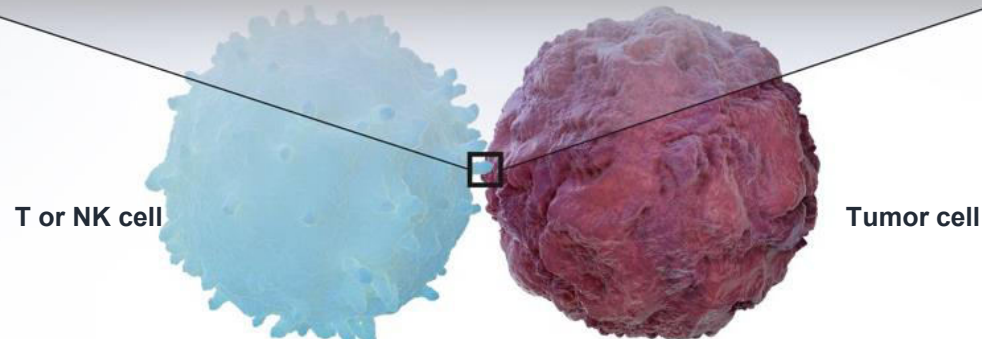
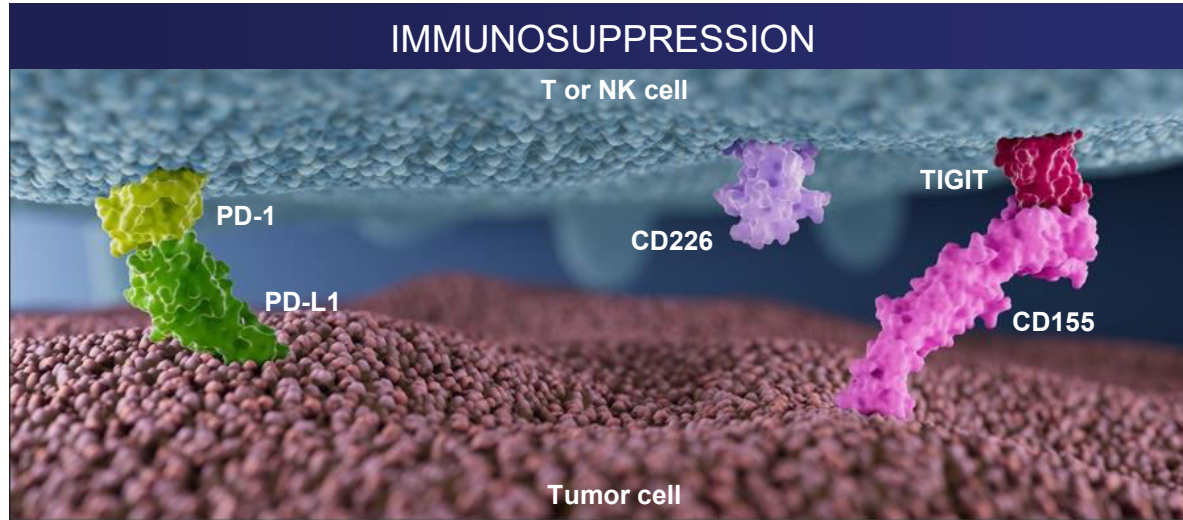
Phase 1 Studies

ARC-20 ARC-25

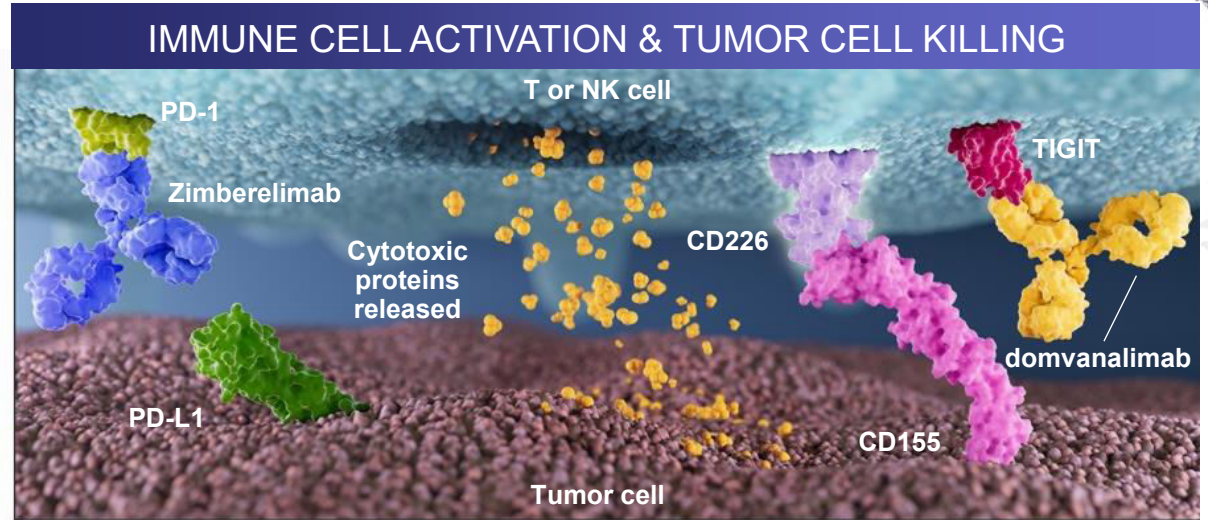
Advancement of next set of molecules into the clinic

1-2 new development candidates per year

Domvanalimab (dom): Most Advanced Fc-Silent TIGIT Antibody in Clinical Development



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



Dom is an investigational molecule designed to block TIGIT, enable CD155:CD226 interaction and immune cell activation
Combined inhibition of TIGIT and PD1 may have a synergistic effect, unleashing immune activity against certain tumor cells

Phase 2 Trial to Evaluate Dom + Zim + Chemo vs Dom + Zim in Advanced Upper Gastrointestinal Tract Malignancies

KEY ELIGIBILITY CRITERIA

- EAC/GEJ/Gastric
- Locally advanced unresectable or metastatic disease w/o prior systemic treatment
- Measurable disease per RECIST 1.1

COHORT A

1L
N ≈ 40

domvanalimab Q4W +
zimberelimab Q4W +
FOLFOX Q2W

COHORT B

≥2L CPI-naïve
N ≈ 40

domvanalimab +
zimberelimab Q3W

COHORT C

≥2L CPI-experienced
N ≈ 40

PRIMARY ENDPOINTS

- Safety
- ORR per Investigator



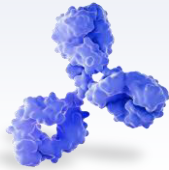
Initiated in 3Q22

Domvanalimab: Compelling Advantages as the First Fc-Silent TIGIT Program that Support Best-in-Class Potential

		 		
Potential First-to-Market Opportunity (in U.S.)¹	1L NSCLC, PD-L1 high - Stage 3 NSCLC - LA ESCC	1L NSCLC, all-comers 1L EAC/GEJ/Gastric		1L NSCLC, all-comers - ES-SCLC
Potential Advantages	First-mover advantage	- Fc-silent designed to yield safety/combinability benefits - Only TIGIT in Stage 3 NSCLC combining with durva, the dominant PDx SOC - Flexibility in pricing Dom+Zim combinations	- Strong presence in China - China data generation with Ph1b/2 studies	Pembro is an entrenched SOC in 1L NSCLC (not SOC in Stage III)
Potential Liabilities	- Evidence of ADA's w/ Atezo - High incidence of IRRs; incidence of certain irAEs (rash, pruritus) - Limited Atezo use in NSCLC	Zim is not yet approved	- Certain studies are China-centric - Tisle approvals will be limited in US & EU	- Co-form is unattractive to clinicians & payers - Large 1L Lung Ph3 study with 1200 patients extends timeline to first approval
Ph3 Studies (initiated/ongoing)	1L NSCLC (PD-L1 ≥50%) 1L NSCLC, non-squamous - Stage 3 NSCLC - LA ESCC 1L ESCC (China only)	1L NSCLC (PD-L1 ≥50%) 1L NSCLC (all comer) - Stage 3 NSCLC 1L EAC/GEJ/Gastric	1L NSCLC (PD-L1 ≥50%) 1L NSCLC (all comer)	1L NSCLC (PD-L1 ≥1%) 1L NSCLC (all comer) - Stage 3 NSCLC - ES-SCLC

Zimberelimab (zim) Preclinical and Clinical Activity is Consistent with Approved Anti-PD-1 Class

BROAD CLINICAL EXPERIENCE



- **Approved** in China for R/R classical Hodgkin Lymphoma (cHL)¹
- Studied in over **1000** patients^{1,2,3,8}
- Currently being studied in over **20** indications globally³
- Licensed for development and commercialization by⁸:



CLINICAL OUTCOMES

Zim clinical data indicates single-agent activity shown across multiple tumor types, including NSCLC, gastric, and esophageal^{1,2}

- Pooled incidence of ADAs was low (<10%) across 9 Ph1/2 studies (n=747)³
- No impact of neutralizing antibodies on efficacy or safety for patients in ARC-7 to date

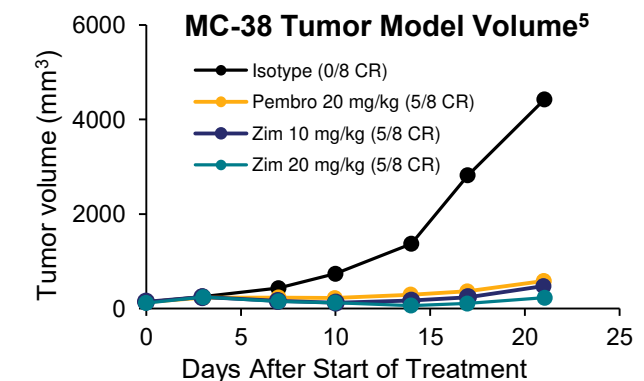
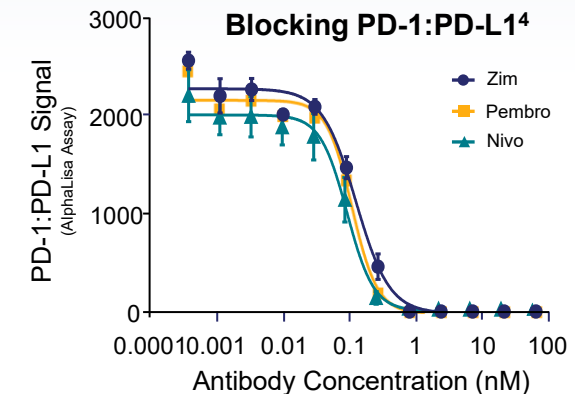
Zimberelimab Efficacy in cHL and Cervical cancer

Zimberelimab alone has demonstrated activity consistent with that of marketed anti-PD-1 antibodies in these disease settings.

R/R Classical Hodgkin Lymphoma	zim ²
12-mo PFS	78%
12-mo OS	99%
ORR	91%
PD-L1+ Cervical Cancer	zim ⁶
ORR	28%
mPFS	3.7 mo
mOS	16.8 mo

PRECLINICAL CHARACTERIZATION

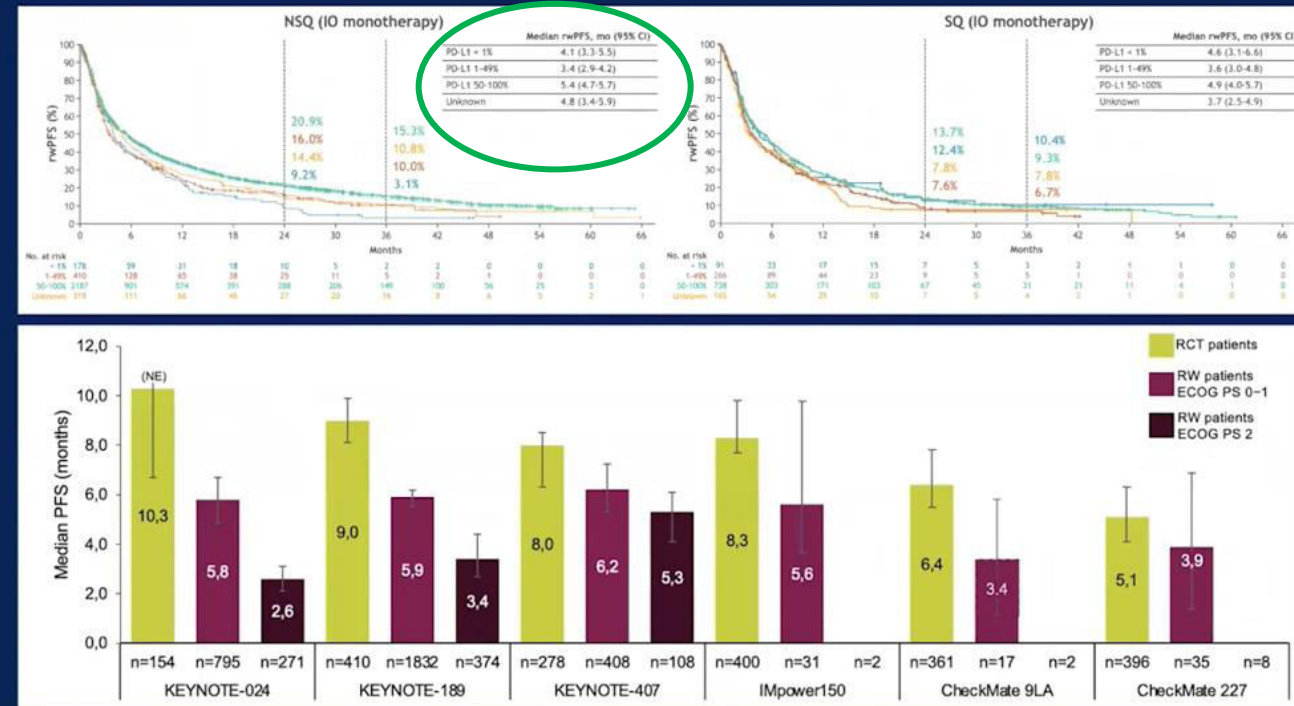
Zim preclinical activity shows consistency with pembrolizumab and nivolumab binding potency and tumor model activity³



1. Johnson et al. ASCO Plenary Series, Dec. 2022; Gloria Biosciences obtained approval and conducts its activities independent of Arcus. 2. Lin et al Eur J Cancer 2021. 3. Data on file. 4. AlphaLISA. 5. Lou (2023) Front Oncol DOI:10.3389/fonc.2021.736955. 6. Wu et al ESMO IO 2022; Wu SITC 2022 #673. 8. Arcus and Gloria are independent licensees of WuXi Biologics; Gilead and Taiho are licensees of Arcus.

RWD Presented at ESMO IO 2022 for PD- Antibodies in PD-L1 High NSCLC

PFS/OS for first-line IO monotherapy regimen in high-PD-L1 metastatic NSCLC are about pts selection, testing, time and place



Descriptive analyses RWD Flatiron Health database 2011-2022 and 2016-2021

1. Waterhouse, ESMO IO 2022 2. Peters, ESMO IO 2022

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Solange Peters, MD PhD
PRESENTED BY: Lausanne University Hospital

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“Progressive Disease” as BoR for zim (25%) is Consistent with Earlier PD-1 Datasets

Rethinking the unmet need in NSCLC: de novo & aquired resistance

Primary resistance in NSCLC: some patients fail to respond to PD-1/PD-L1 and/or CTLA-4 blockade^{3,4,6}

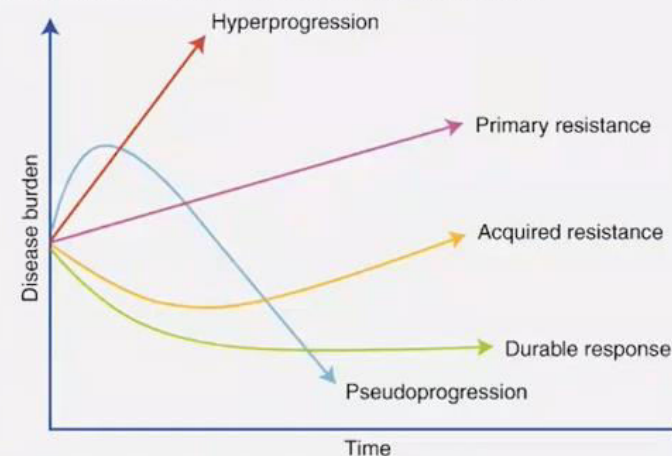
Frequency of primary resistance (PD as best response) in selected studies of immune checkpoint inhibitors with or without chemotherapy in NSCLC (Walsh 2020⁶)

	STUDY	TREATMENT	PD AS BEST RESPONSE (%)
First-line setting			
Monotherapy	KN024	Pembrolizumab	22
	KN042	Pembrolizumab (TPS ≥1%)	21
	CM026	Nivolumab	27
Chemotherapy + ICI	KN189	Pembrolizumab + chemo	8.8
	KN407	Pembrolizumab + chemo	6.9
	IMpower130	Atezolizumab + chemo	11
	IMpower131	Atezolizumab + chemo	NR
	IMpower150	Atezolizumab + bevacizumab + chemo	18
ICI + ICI	CM227	Ipilimumab + Nivolumab (TMB high)	15.8
	MYSTIC	Durvalumab + Tremelimumab	NR
Pre-treated setting			
Monotherapy	CM017	Nivolumab	41
	CM057	Nivolumab	44
	KN010	Pembrolizumab (TPS ≥1%)	20–25
	OAK	Atezolizumab	44

Acquired resistance: many patients who achieve stable disease or a response with ICI therapy eventually progress^{5,6}

Acquired resistance: many patients who achieve stable disease or a response with ICI therapy eventually progress^{5,6}

Patterns of disease response to immune checkpoint inhibitors (Baxter 2021⁷)



1. Barrueto L, et al. *Transl Oncol*. 2020;13(3):100738 2. Nowicki TS, et al. *Cancer J*. 2018;24(1):47-53 3. Fares CM, et al. *Am Soc Clin Oncol Educ Book*. 2019;39:147-164 4. Chiang EY, Mellman I. *J Immunother Cancer*. 2022;10(4):e004711 5. Marin-Acevedo JA, et al. *J Hematol Oncol*. 2018;11(1):39 6. Walsh RJ, Soo RA. *Ther Adv Med Oncol*. 2020;12:1758835920937902. 7. Baxter MA, et al. *Br J Cancer* 2021;125:1068–1079 8. Peters ESMO IO 2022

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Solange Peters, MD PhD
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Zim Has Been Approved in China since 2021

Ligand's Partner Gloria Biosciences Receives Approval in China for Zimberelimab for the Treatment of Recurrent or Refractory Classical Hodgkin's Lymphoma

First regulatory approval of an OmniAb-derived antibody

August 30, 2021 04:01 PM Eastern Daylight Time

EMERYVILLE, Calif.--(BUSINESS WIRE)--**Ligand Pharmaceuticals Incorporated (NASDAQ: LGND)** today announced that its partner Gloria Biosciences (GloriaBio) has received approval from China's National Medical Products Administration (NMPA) for zimberelimab (GLS-010), an OmniAb-derived anti-PD-1 monoclonal antibody for the treatment of recurrent or refractory classical Hodgkin's lymphoma (cHL). GloriaBio has development and commercialization rights in China with respect to zimberelimab through a sublicense agreement with Ligand's licensee Wuxi Biologics Ireland Limited.

"We are delighted to see GloriaBio's progress with zimberelimab including receipt of NMPA approval. When we acquired the OmniAb technology in 2016, there were no OmniAb-derived antibodies in the clinic. GloriaBio's

Zimberelimab is a fully human monoclonal antibody that belongs to a class of immuno-oncology agents known as immune checkpoint inhibitors. It is designed to bind to PD-1, a cell surface receptor that plays an important role in the downregulation of the immune system by preventing the activation of T cells. Other anti-PD-1 antibodies have been approved by the U.S. FDA in multiple cancer types. In addition to cHL, GloriaBio is investigating zimberelimab in advanced solid tumors and in March 2021 was granted Breakthrough Therapy Designation for

Zimberelimab* Approved for R/R cHL in China since 2021 (Gloria Biosciences Data)

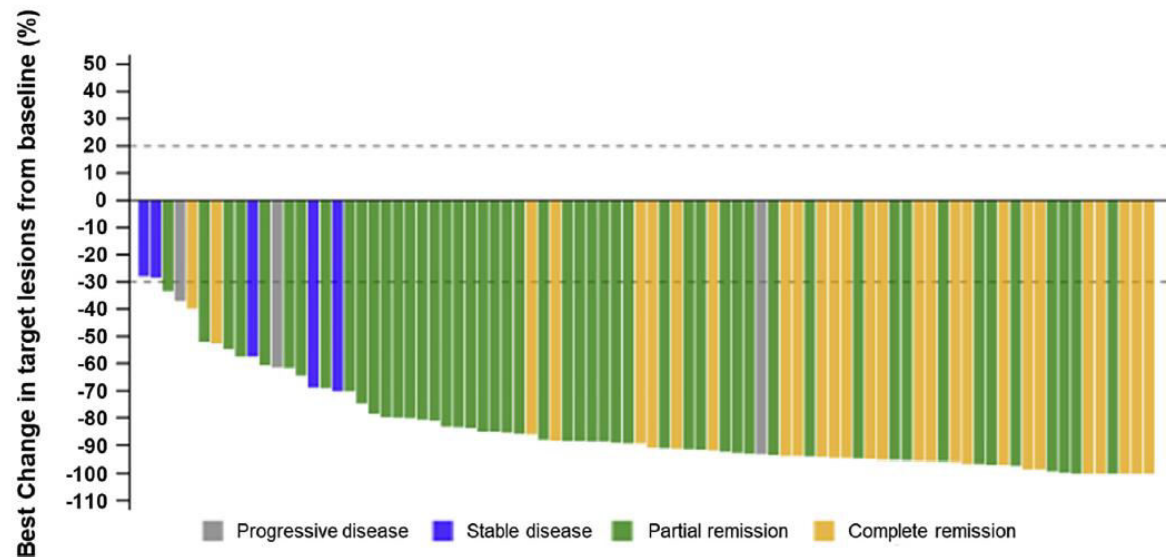


Fig. 1. Waterfall plot of the evaluation of the best overall response by the independent review committee (n = 85).

BASELINE CHARACTERISTICS

	Patients with r/r-cHL (n = 85)	Previous therapies, n (%)	
Age (years), median (min, max)	31 (18, 59)	Chemotherapy	85 (100)
Sex, n (%)		Autologous stem cell transplantation	12 (14.1)
Male	49 (57.6)	Brentuximab vedotin	2 (2.4)
Female	36 (42.4)	Targeted drug ^a	10 (11.8)
Current tumor stage, n (%)		Lines of prior therapy, n (%)	
II	12 (14.1)	2	48 (56.5)
III	19 (22.4)	3	25 (29.4)
IV	48 (56.5)	4-6	12 (14.1)
Other	6 (7.1)		
ECOG, n (%)			
0	54 (63.5)		
1	31 (36.5)		

*Also known as GLS-010 in China (Gloria Biosciences); Gloria Biosciences conducts its activities independently from Arcus

^aBest Overall Response is the sum of all complete responses and partial responses

Lin et al., Efficacy and safety of GLS-010 (zimberelimab) in patients with relapsed or refractory classical Hodgkin lymphoma: A multicenter, single-arm, phase II study. (2021) doi: 10.1016/j.ejca.2021.07.021.

BEST OVERALL RESPONSE: 90.6%¹

	Assessed by IRC (n = 85)	Assessed by the investigator (n = 85)
Complete response, n (%)	28 (32.9)	31 (36.5)
Partial response, n (%)	49 (57.6)	46 (54.1)
Stable disease, n (%)	5 (5.9)	5 (5.9)
Progressive disease, n (%)	3 (3.5)	3 (3.5)
Objective response rate, n (%)	77 (90.6)	77 (90.6)
95% CI	(82.3–95.9)	(82.3–95.9)

- Pembro, in similar setting, generated ORRs of **65%** (KN-013), **72%** (KN-087) and **65.6%** (KN-204)
- Nivo generated ORR of **69%** (CM-205)

Zimberelimab in 2L Cervical Cancer (Gloria Biosciences Data; ESMO IO 2022)

Results

- In stage 2, 105 patients were enrolled and received zimberelimab (GLS-010), and 90 patients were in FAS, because there were 15 patients who did not receive platinum-based standard therapy defined by CDE, NMPA;
- As of 29 April, 2022, after a median follow-up of 16.9 months, 83 patients had discontinued treatment, and 22 were still on treatment.
- CR and PR were achieved by 5 and 20 patients, corresponding to an ORR of 27.8%.
- The median PFS was 3.7 months, and the median OS was 16.8 months.

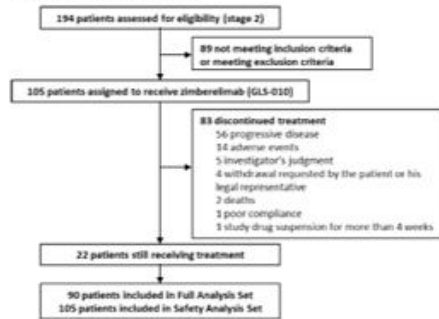


Fig. 1. Patient disposition

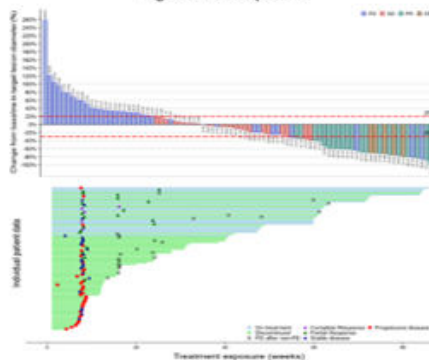


Fig. 2. Waterfall plot and swimmer plot (N=90)

Table 1. Baseline characteristics of patients

Parameter	Patients (n=45)	Parameter	Patients (n=45)
Age, years, median [range]	51 [31-75]	Histology, n (%)	
ECOG PS		Adenomatous carcinoma	9 [10.0]
0	34 (37.8)	Squamous carcinoma	79 (87.8)
1	56 (62.2)	Adenosquamous carcinoma	2 (2.2)
Previous treatment		Disease stage (FIGO 2009), n (%)	
Surgery	64 (71.1)	IB	17 (18.9)
Radiotherapy	86 (95.6)	IIA	19 (21.1)
Chemotherapy	90 (100.0)	IIB	21 (23.3)
Lines of previous chemotherapy		IIIA	2 (2.2)
1	52 (57.8)	IIIB	10 (11.1)
2	29 (32.2)	IIIC	11 (12.2)
≥3	9 (10.0)	IV	7 (7.8)

Table 2. Efficacy of zimberelimab (GLS-010) in the treatment of recurrent or metastatic cervical cancer

Efficacy	IRC-assessed (n=90)
Best overall response, n (%)	
Complete response	5 (5.6)
Partial response	20 (22.2)
Stable disease	24 (26.7)
ORR, n (%)	25 (27.8)
95% CI (%)	18.85-37.22
DCR, n (%)	49 (54.4)
95% CI (%)	43.60-64.98
Median PFS (95%CI), months	3.7 (1.94-5.55)
Median OS (95%CI), months	16.8 (11.50-)
Median TTR (95%CI), months	1.9 (1.84-3.65)
Median DoR, months	NR
12-month DoR rate (95%CI), %	78 (55-90)

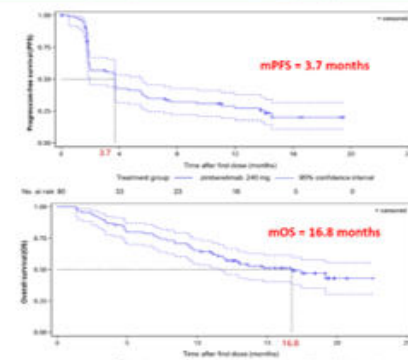


Fig. 3. PFS curve and OS curve (N=90)

Safety and tolerability

- As of 29 April, 2022, TRAEs of any grade were observed in 82 (n=105) patients, mostly Grade 1 or 2;
- Hypothyroidism and anemia were the most common TRAEs.
- Grade ≥ 3 TRAEs were experienced by 26 patients with anemia being the most frequently reported.

Table 3. Summary of adverse events

TEAE	AEs, n (%) (N=105)
Grade ≥3 TEAE	44 (41.9)
TRAE	82 (78.1)
Grade ≥3 TRAE	26 (24.8)
irAE	48 (45.7)
Grade ≥3 irAE	11 (10.5)
SAE	30 (28.6)
TRSAE	16 (15.2)

Table 4. Common TRAEs in ≥ 10% of patients at any grade

	Any grade, n (%) (N=105)	Grade ≥3, n (%) (N=105)
Hypothyroidism	28 (26.7)	-
Anemia	20 (19.0)	8 (7.6)
Hyperthyroidism	13 (12.4)	-
Aspartate aminotransferase elevation	11 (10.5)	-
Alanine aminotransferase elevation	11 (10.5)	-
White blood cell count decreased	11 (10.5)	1 (0.7)

Conclusion

- In this pivotal registration phase II study, zimberelimab (GLS-010) exhibited encouraging therapeutic activity and manageable safety profile in PD-L1-positive recurrent or metastatic cervical cancer patients.
- The ORR was 27.8% and DCR was 54.4%. Responses were durable, with a median DoR that had not been reached and a 12-month DoR rate of 78%. The median OS was 16.8 months.
- The safety profile was consistent with that previously observed for zimberelimab (GLS-010) in patients with advanced cancer.^{1,2} 78.1% patients had any grade of TRAEs, mostly grade 1-2.
- This trial is still ongoing, and we are looking forward to further results.

References

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Wu. X has no conflict of interests to disclose.

Sponsored by Guangdong Gloria Biosciences Co. Ltd.

- Keynote-158 in this same setting (n=82, PD-L1>1%) generated an ORR of 12.2%

Zimberelimab Shows Equivalency to Pembro and Nivo in Preclinical Functional Assays

- Arcus in-house data are consistent with preclinical publication on zimberelimab from Gloria Biosciences¹

