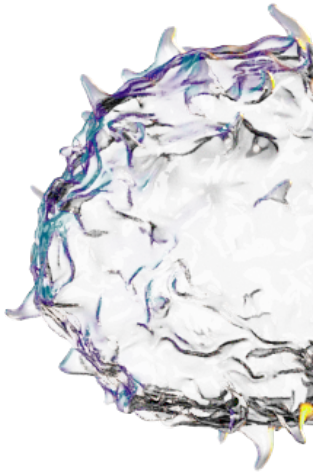
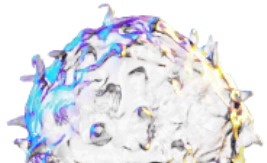
ARC-20 Data Update

Phase 1b Study of Casdatifan in ccRCC

Data presented at ASCO GU 2025, February 15, 2025, based on data cutoff of January 3, 2025.





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Agenda

TOPIC	PRESENTER(S)
Introduction & Opportunity for Casdatifan	**Dr. Terry Rosen** CEO, Arcus Biosciences
ARC-20 Dose Expansion: Updated Safety & Efficacy Data	**Dr. Richard Markus** CMO, Arcus Biosciences
Next Steps and Development Plan	**Dr. Richard Markus** CMO, Arcus Biosciences
Market Opportunity in Renal Cell Carcinoma	**Jennifer Jarrett** COO, Arcus Biosciences
Closing Remarks	**Dr. Terry Rosen** CEO, Arcus Biosciences
Q&A	**All**

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Arcus Has Created a Broad Portfolio of Late-Stage Programs, Fueled by a Highly Productive R&D Engine

CASDATIFAN: POTENTIAL BEST-IN-CLASS HIF-2α INHIBITOR

Validated mechanism and compelling market opportunity

Phase 3 initiation expected in 1H25 PEAK-1

DOMVANALIMAB: THREE PHASE 3 STUDIES

STAR-121

1L NSCLC (all comers)

Ongoing

STAR-221

1L Gastric

Approaching Ph 3 Data

PACIFIC-8

Stage 3 NSCLC

Ongoing

WORLD-CLASS DRUG DISCOVERY

Small molecules focused on oncology and I&I

AB801

Potential best-in-class AXL inhibitor in phase 1/1b

FUNDING INTO MID-2027

~$1.1B in cash*

1L: first-line; 2L: second-line; B: billion; HIF: hypoxia-inducible factor; I&I: immunology & inflammation; NSCLC: non-small cell lung cancer R&D: research & development

* as of September 30, 2024; includes cash, cash equivalents and marketable securities; funding into mid-2027 is based on current planned operations

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Overview of Casdatifan

Dr. Terry Rosen
CEO, Arcus Biosciences

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ARC-20 Results are Consistent and Support Casdatifan Having a Potential Best-in-Class Profile for ccRCC

Across all three expansion cohorts
(approximately 90 patients)

- ✓ **Lower primary progressive disease (PD) rate** – approximately half the rate observed for belzutifan in LITESPARK-005
- ✓ **Higher ORR*, despite less maturity** – mid-20s to low-30s vs. high teens to low-20s for belzutifan
- ✓ **High DCR** – 80%+ of patients experience some clinical benefit
- ✓ **Highly durable responses** – only 2 (of 26) responders have progressed across all 3 cohorts
- ✓ **Longer mPFS** -- 9.7 mos for 50mg BID / not reached (NR) for other cohorts
- ✓ Comparable rates of on-target and SAEs

100mg QD tablet[1]
(Selected Phase 3 dose and formulation)

15%	Primary PD rate
33%	ORR** (with short follow-up)
85%	DCR
1.6 months	Time to Response
NR	mPFS not reached

**ORR throughout this presentation refers to confirmed ORR unless otherwise noted
*based on casdatifan in ARC-20, a Phase 1 study, and belzutifan in LITESPARK-005, a Phase 3 study
1. Median (range) follow-up for the 100mg QD cohort is 5 (2–6+) months (ongoing)
Source for LITESPARK-005: Albiges L. et al. Abstract LBA88, ESMO 2023
BID: twice daily; ccRCC: clear cell renal cell carcinoma; DCR: disease control rate; mg: milligram; mPFS: median progression-free survival; ORR: overall response rate; QD: once daily; SAE: serious adverse event

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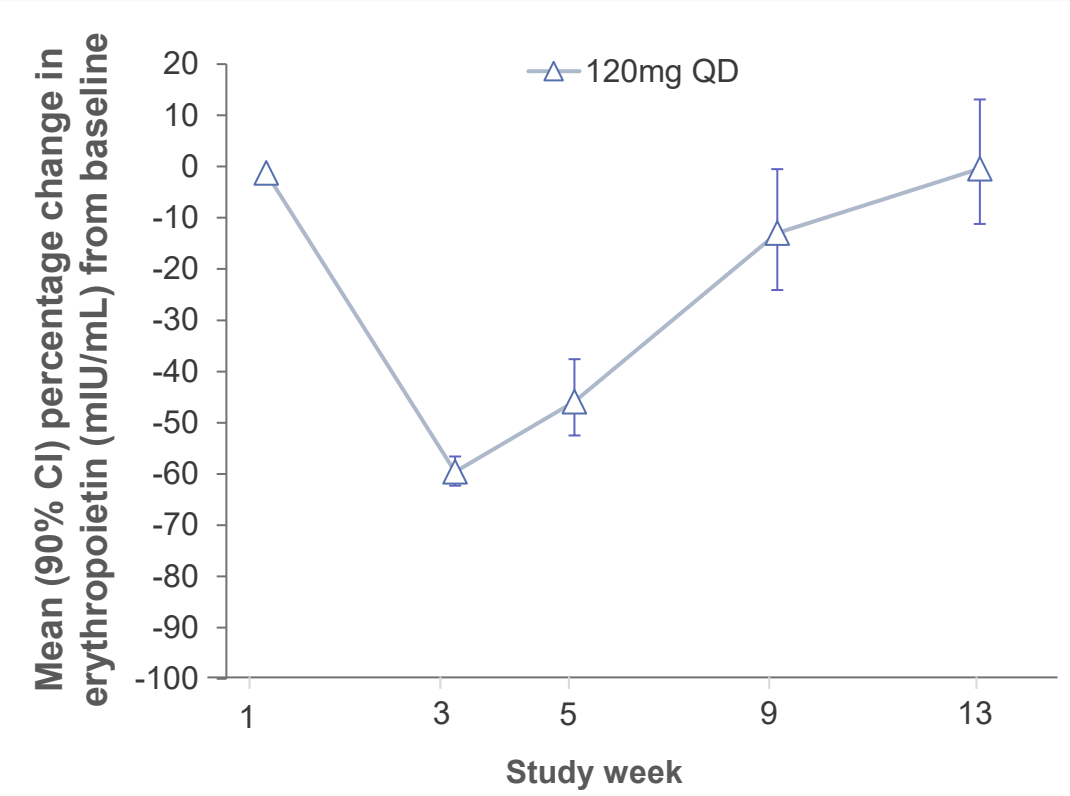
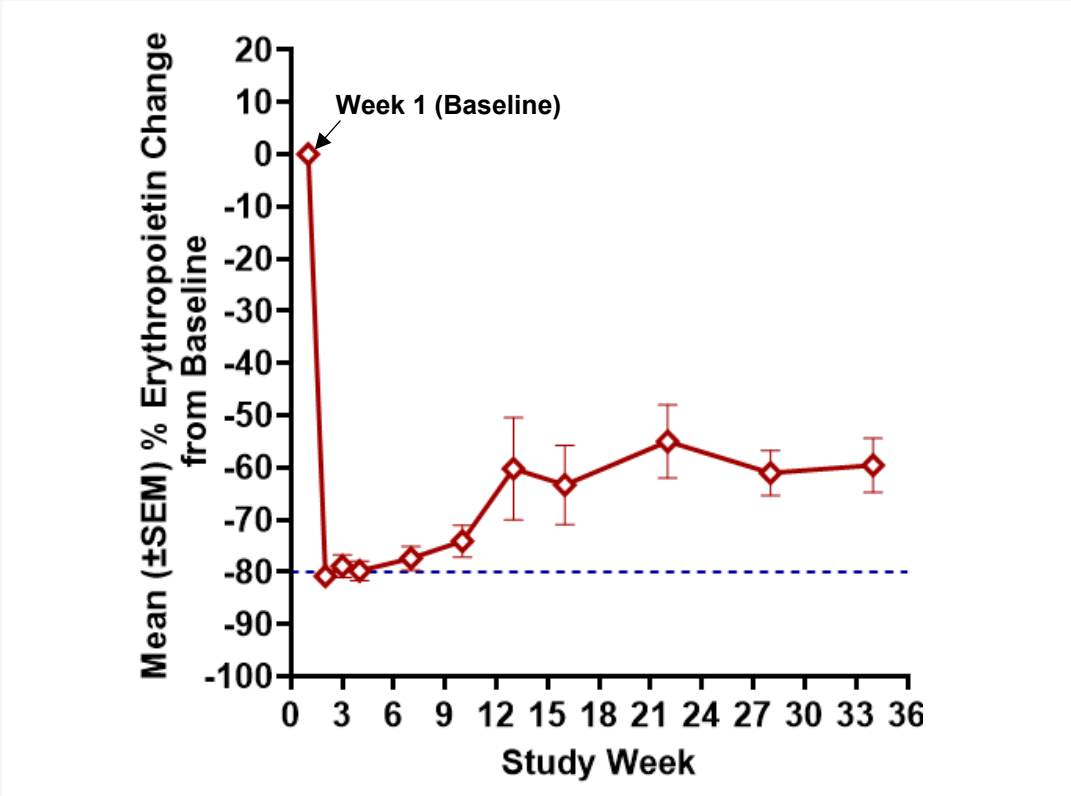
EPO Suppression Data Support Our Observations that Casdatifan Has a Best-in-Class Clinical Profile

Belzutifan (Merck Data)



VHL-associated RCC patients. Source: Marathe DD, J Clin Pharm 2024, Fig S20

Casdatifan 50mg BID (ARC-20)



ccRCC patients in dose escalation + dose expansion

Cross-trial data interpretation should be considered with caution as it is limited by differences in study population, sample size, inclusion and exclusion criteria and many other factors.

BID: twice-daily; CI: confidence interval; ccRCC: clear cell renal cell carcinoma; EPO: erythropoietin; mIU/mL: milli-international units per milliliter; mg: milligram; QD: once-daily; SEM: standard error of the mean; VHL: von Hippel-Lindau

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Our Vision is for Every ccRCC Patient to Receive a HIF-2α Inhibitor and for Cas to be the HIF-2α Inhibitor of Choice

EARLIER LINES OF TREATMENT

SETTING	COMBINATION	EST. 2024 PATIENT POPULATION	DOT (MONTHS)	ARCUS APPROACH
Neoadjuvant ccRCC	**cas** + zimberelimab (anti-PD-1)	57k	3-4	**Investigator-sponsored trial to initiate in March**
Adjuvant	TBD		12	TBD
1L IO-Naive	**cas** + volrustomig (anti-PD-1/CTLA-4 bsp)	21k	18+	**eVOLVE study (AZ operationalizing):** Evaluating a TKI-free regimen in 1L
1L All Comers	**cas** + zimberelimab		24+	**ARC-20:** Cohorts added to evaluate cas as a TKI-free option in 1L
1L Favorable Risk	**cas** monotherapy	9k		
Post-IO (1L-2L)	**cas** + cabozantinib	19k	12+	**PEAK-1:** Combining with the most widely used TKI
Post-IO (1L-2L)	**cas** monotherapy	19k	12+	**ARC-20:** Cohort added to evaluate cas as a TKI-free option
2L+ "Monotherapy"	**cas** monotherapy	12k	9+	TBD

Sources: DRG, Arcus primary research & analysis. Estimated eligible patient population is in "Major Markets" only (US, EU5 and Japan)
1L: first-line; 2L second-line; bsp: bispecific; cas: casdatifan; ccRCC: clear cell renal cell carcinoma; CTLA4: cytotoxic T-lymphocyte associated protein 4; DoT: duration of therapy; HIF: hypoxia-inducible factor; IO: immuno-oncology; RCC: renal cell carcinoma; TKI: tyrosine kinase inhibitor

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ARC-20 Dose Expansion: Safety & Efficacy Data

Data as of January 3, 2025. Results were presented at the ASCO-GU Symposium, February 15, 2025, San Francisco, CA

Dr. Richard Markus
Chief Medical Officer, Arcus Biosciences

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ARC-20 is a Phase 1 Dose-Escalation and Dose-Expansion Study of Casdatifan

DOSE ESCALATION

Patients with advanced solid tumors

Casdatifan monotherapy

- 200mg QD
- 150mg QD
- 50mg BID
- 50mg QD
- 20mg QD

DOSE EXPANSION

N = ~30 per cohort

- **2L+ ccRCC**
  Casdatifan mono
  50mg BID capsule
- **2L+ ccRCC**
  Casdatifan mono
  50mg QD capsule
- **2L+ ccRCC**
  Casdatifan mono
  100mg QD tablet

- **2L+ ccRCC**
  Casdatifan mono 150mg QD
- **Post-IO ccRCC**
  Casdatifan 100mg QD + Cabozantinib 60mg QD
- **Favorable-risk 1L ccRCC**
  Casdatifan mono 100mg QD
- **1L ccRCC**
  Casdatifan 100mg QD + Zimberelimab 360mg Q3W
- **Post-IO ccRCC**
  Casdatifan mono 100mg QD

KEY INCLUSION CRITERIA

- At least 1 measurable lesion per RECIST v1.1
- Adequate organ and marrow function

PRIMARY OUTCOMES

- AEs
- DLTs

SECONDARY OUTCOMES

- ORR
- PK/PD

EXPLORATORY OUTCOMES

- PFS
- Biomarkers

1L: first-line; 2L: second-line; AE: adverse event; BID: twice daily; ccRCC: clear cell renal cell carcinoma; DLT: dose-limiting toxicity; IO: immuno-oncology; mg: milligram; ORR: overall response rate; PD: pharmacodynamic; PFS: progression free survival; PK: pharmacokinetic; Q3W: every three weeks; QD: once daily; RECIST: Response Evaluation Criteria in Solid Tumors

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Baseline Characteristics, Other than Number of Prior Regimens, Were Similar to Those in LITESPARK-005

	Dose Expansion: 2L+ ccRCC			Belzutifan[3]
Safety-Evaluable Population[1]	**50mg BID (n = 33)**	**50mg QD (n = 31)**	**100mg QD (n=29)**	**120mg QD (n = 374)**
Age, years, median (range)	62 (41–79)	65 (43–82)	60 (45–77)	66 (49–78)
Sex, Female/Male, n (%)	8 (24) / 25 (76)	10 (32) / 21 (68)	4 (14) / 25 (86)	77 (21) / 297 (79)
ECOG PS 0/1, n (%)	16 (48) / 17 (52)	18 (58) / 13 (42)	14 (48) / 15 (52)	NA
IMDC Risk Score, n (%)[2]				
Favorable	10 (30)	8 (26)	6 (21)	79 (21)
Intermediate	21 (64)	17 (55)	19 (66)	249 (67)
Poor	2 (6)	5 (16)	3 (10)	46 (12)
Prior lines of therapy, all settings, n (%)				
1	**2 (6)**	**5 (16)**	**5 (17)**	**46 (12)**
2	**14 (42)**	**9 (29)**	**7 (24)**	**157 (42)**
3	**8 (24)**	**8 (26)**	**10 (34)**	**171 (46)**
4 or more	**9 (27)**	**9 (29)**	**7(24)**	**0 (0)**
Patients with both prior VEGFR-TKI and PD-1/PD-L1, n (%)	**33 (100)**	**31 (100)**	**29 (100)**	**374 (100)**

1. The safety-evaluable population included all dose expansion enrolled patients who received any amount of study treatment.
2. One patient in the 50 mg QD group had an unknown IMDC risk score and one patient in the 100 mg QD group had a missing IMDC risk score.
3. IA1 for LITESPARK-005. Source: Albiges L. et al. Abstract LBA88, ESMO 2023; *2 or 3 prior VEGF-R TKI regimens; DCO date: August 30, 2024.; Baseline was defined as the last non-missing assessment prior to the first dosing of treatment.

2L: second-line; BID: twice daily; ccRCC: clear cell renal cell carcinoma; DCO: data cutoff; ECOG PS: Eastern Cooperative Oncology Group Performance Status; IMDC: International Metastatic Renal Cell Carcinoma Database Consortium; mg: milligram; QD: once daily; VEGFR-TKI: vascular endothelial growth factor receptor tyrosine kinase inhibitor

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Key Efficacy Measures All Compare Very Favorably to Contemporary Benchmark Studies Despite Shorter Follow-up

Efficacy-Evaluable Population[1,2]	Casdatifan 50mg BID (n = 32)	Casdatifan 50mg QD (n = 28)	Casdatifan 100mg QD (n = 27)
Confirmed ORR (n) [95% CI]	**25% (8)** [11.5, 43.4]	**32% (9)**** [15.9, 52.4]**	**33% (9)** [16.5, 54.0]
Med time to response, mos.	**2.8**	**4.1**	**1.6**
Best Overall Response (n)			
CR	0% (0)	4% (1)	0% (0)
PR	31% (10)*	29%(8)	33% (9)
SD	50% (16)	54% (15)	52% (14)
PD	**19% (6)**	**14% (4)**	**15% (4)[3]**
Disease control rate [95% CI]	**81%** [63.6, 92.8]	**86%** [67.3, 96.0]	**85%** [66.3, 95.8]
Median follow-up, months (range)	15 (7–19+)	12 (9–14+)	5 (2-6+)
Median progression free survival	**9.7 months**	**Not reached**	**Not reached**

*** In the 50mg BID cohort, one unconfirmed responder remains on treatment.**
****In the 50mg QD cohort, ORR includes one unconfirmed responder who became a confirmed responder after the DCO.**

1. For the 50mg BID and 50mg QD cohorts, there were a total of four patients excluded from the efficacy evaluable population. 3 patients deemed ineligible shortly after enrollment (2 patients due to kidney function, 1 patient due to hemoglobin levels). One patient discontinued treatment before the first scan due to an unrelated AE.
2. In the 100mg QD cohort, 2 of 29 patients in the safety population were excluded from the efficacy evaluable population; 1 is ongoing treatment and has not yet received a first scan; the other discontinued prior to the first scan due to an unrelated adverse event.
3. Includes two patients with radiological progressive disease and 2 patients who had clinical progression before the first scan.

BID: twice daily; CI: confidence interval; CR: confirmed response; DCO: data cutoff; mg: milligram; ORR: overall response rate; PD: progressive disease; PR: partial response; QD: once daily; SD: stable disease

Unless otherwise noted, as of DCO date January 3, 2025

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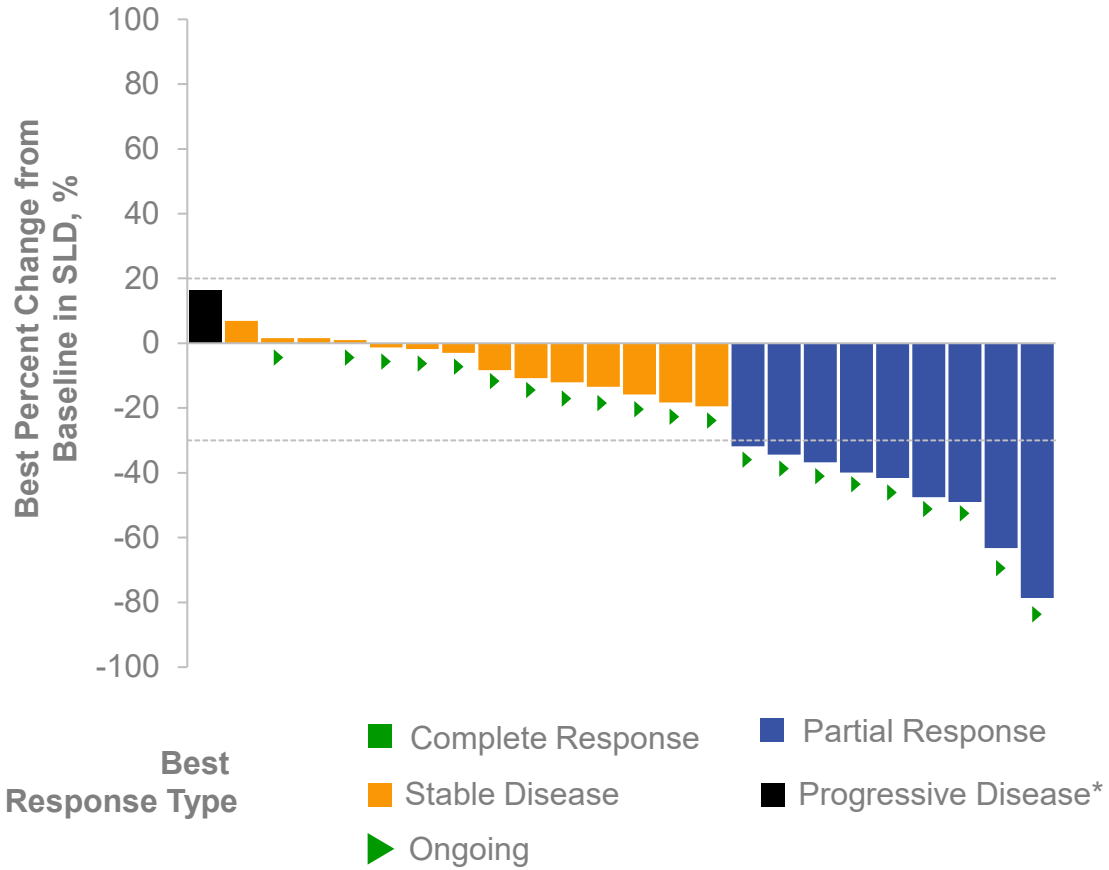
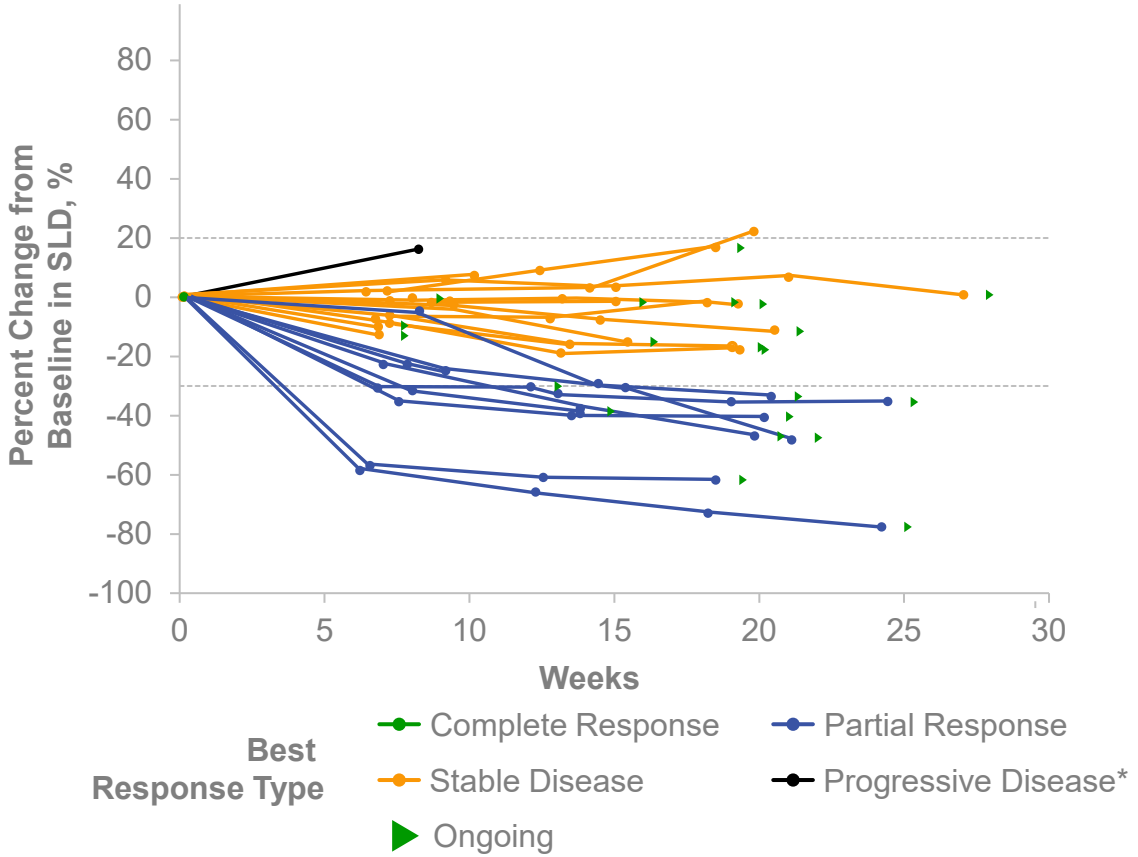
100mg QD Cohort: Rapid Response to Casdatifan Treatment With Almost All Patients Still on Therapy

100mg QD Tablet Waterfall Plot



100mg QD Tablet Spider Plot



- **Median (range) follow-up for the 100 mg QD cohort is 5 (2–6+) months (ongoing)**

Data cutoff date: 03 January 2025

*Not shown in the charts are 3 patients who did not receive any scans and therefore scan information was not available. All of these patients were considered to have progressive disease and were included in the denominator for ORR on the prior slide.

mg: milligram; QD: once daily; SLD: sum of lesion diameters

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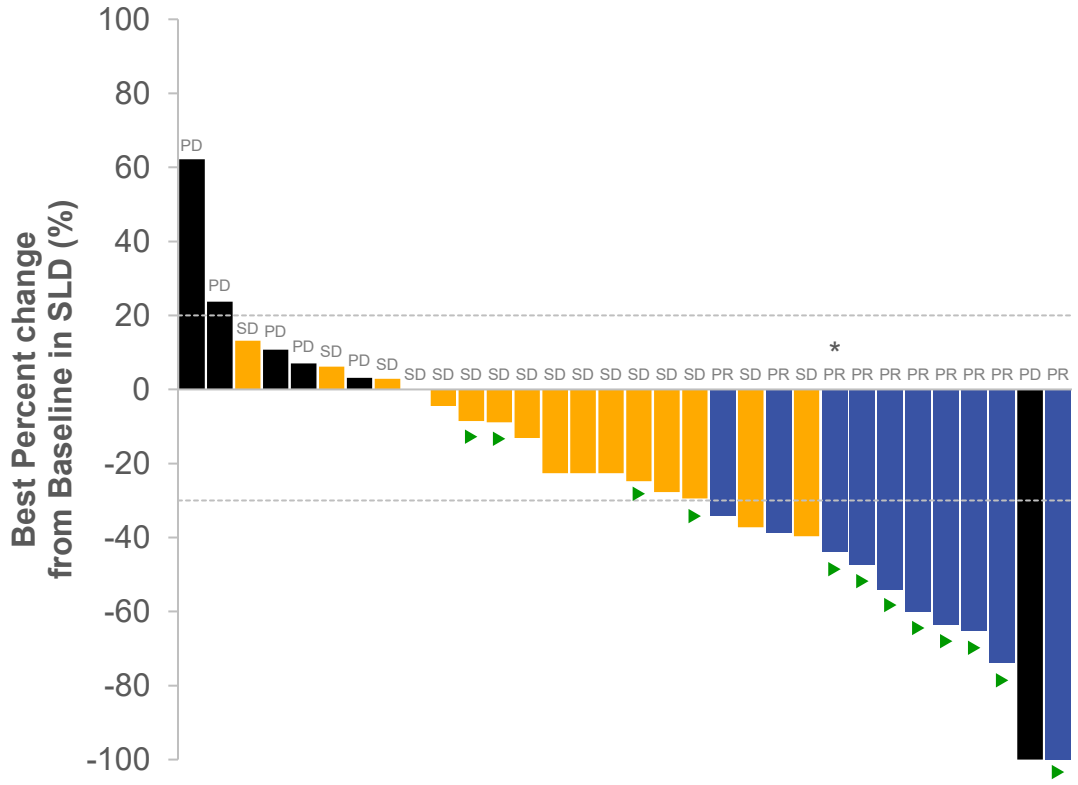
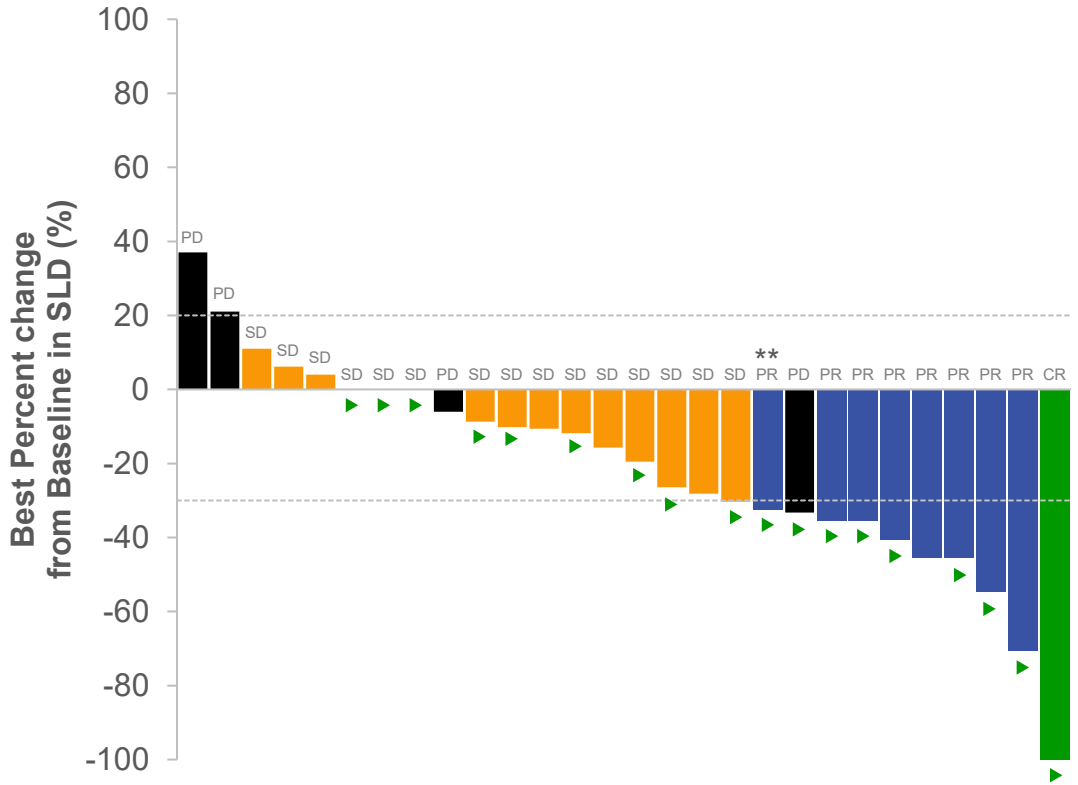
Updated Waterfall Plots for 50mg BID and 50mg QD: Responses Have Deepened With Potential for ORRs to Further Improve

50mg BID Cohort*



50mg QD Cohort**



Best Response Type ■ Complete Response ■ Partial Response ■ Stable Disease ■ Progressive Disease ▶ Ongoing

***In the 50mg BID cohort, one unconfirmed responder remains on treatment.**

****In the 50mg QD cohort, the one unconfirmed responder became a confirmed responder after the DCO, increasing the ORR to 32%.**

BID: twice daily; DCO: data cutoff; mg: milligram; ORR: overall response rate; QD: once daily; SLD: sum of lesion diameters

DCO date: January 3, 2025

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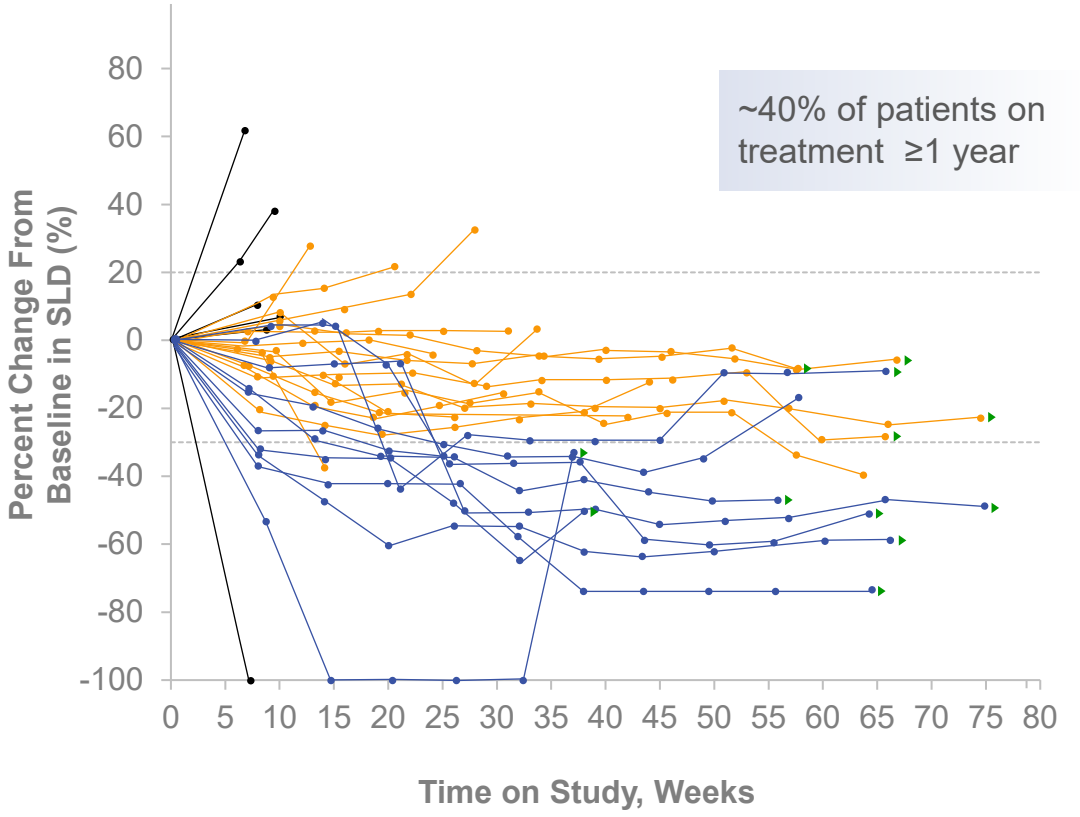
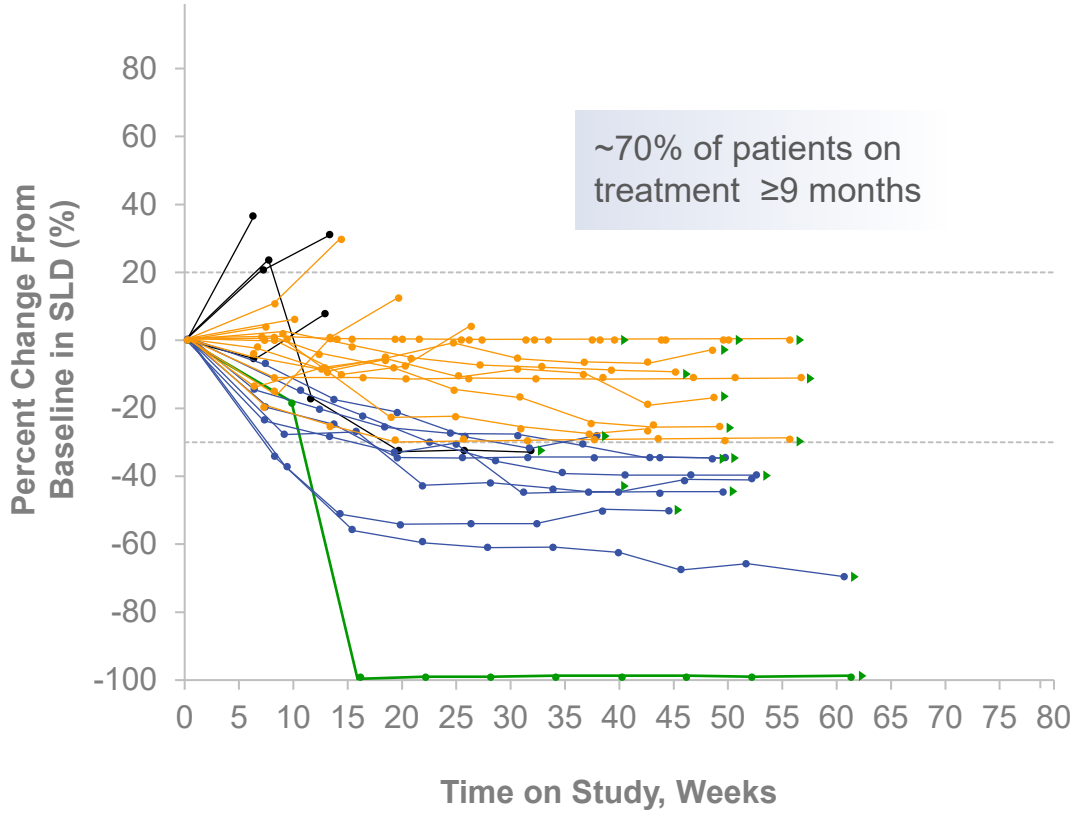
Updated Spider Plots for 50mg BID and 50mg QD: Highly Durable Disease Control Even in SD Patients

Only two confirmed responders across all cohorts have discontinued due to progression*

50mg BID Daily Cohort



50mg QD Cohort



Best Response Type — Complete Response — Partial Response — Stable Disease — Progressive Disease ▶ Ongoing

*As of February 15, 2025.
BID: twice daily; DCO: data cutoff; mg: milligram; QD: once daily; SD: stable disease; SLD: sum of lesion diameters
DCO date: January 3, 2025.

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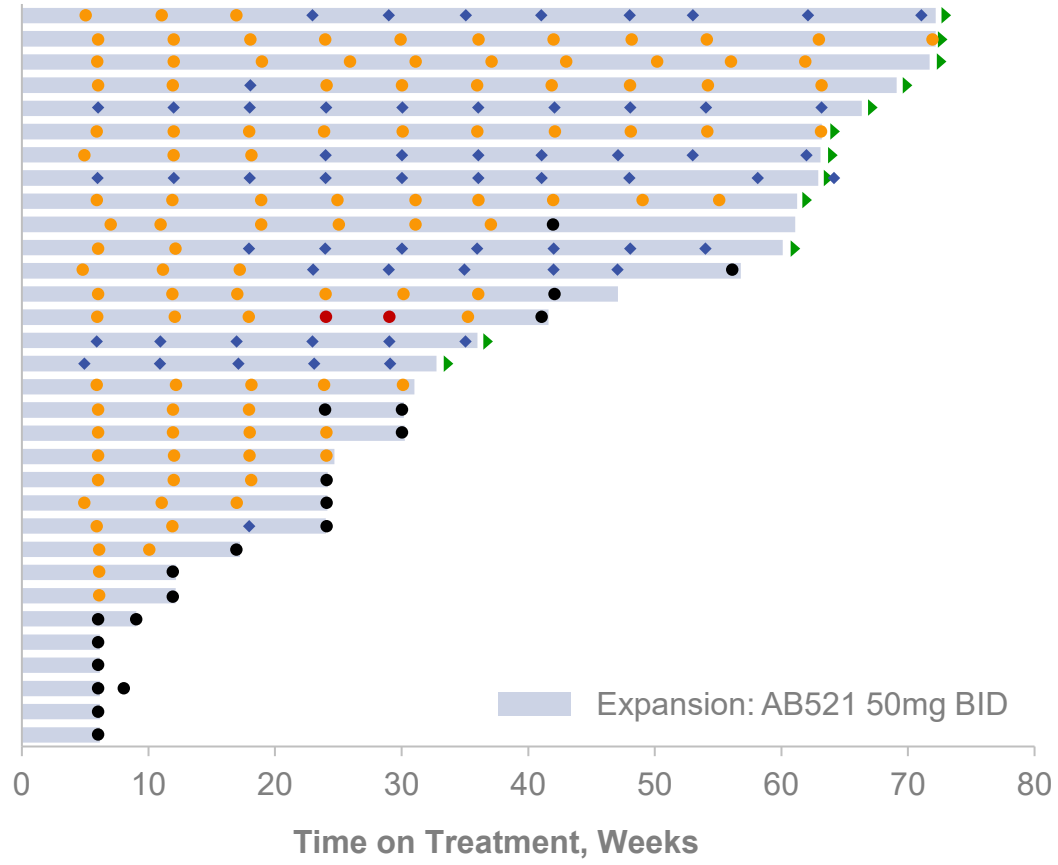
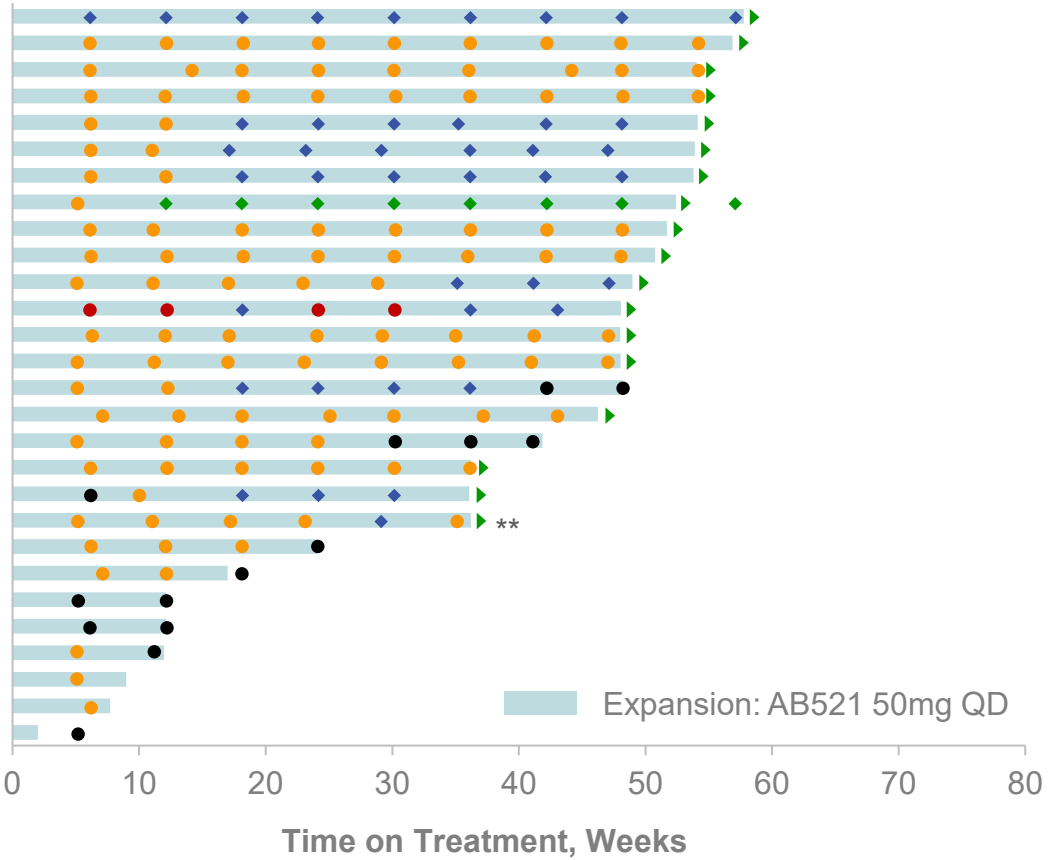
Updated Swimmer Lane Plots for 50mg BID and 50mg QD Cohorts: Large Number of Patients Remain on Treatment

50mg BID Cohort



50mg QD Cohort



Complete Response | Partial Response | Stable Disease | Progressive Disease | Ongoing | Not Estimable*

Each bar represents one subject in study; Bar length represents study drug exposure time (weeks).
*Indicates an assessment in which the image of the lesion is obscured or otherwise not readable.
**In the 50mg QD cohort, the one unconfirmed responder became a confirmed responder after the DCO. This patient recorded a PR, SD, followed by a PR after DCO and is therefore now confirmed.
BID: twice daily; DCO: data cutoff; mg: milligram; QD: once daily
DCO date: January 3, 2025.

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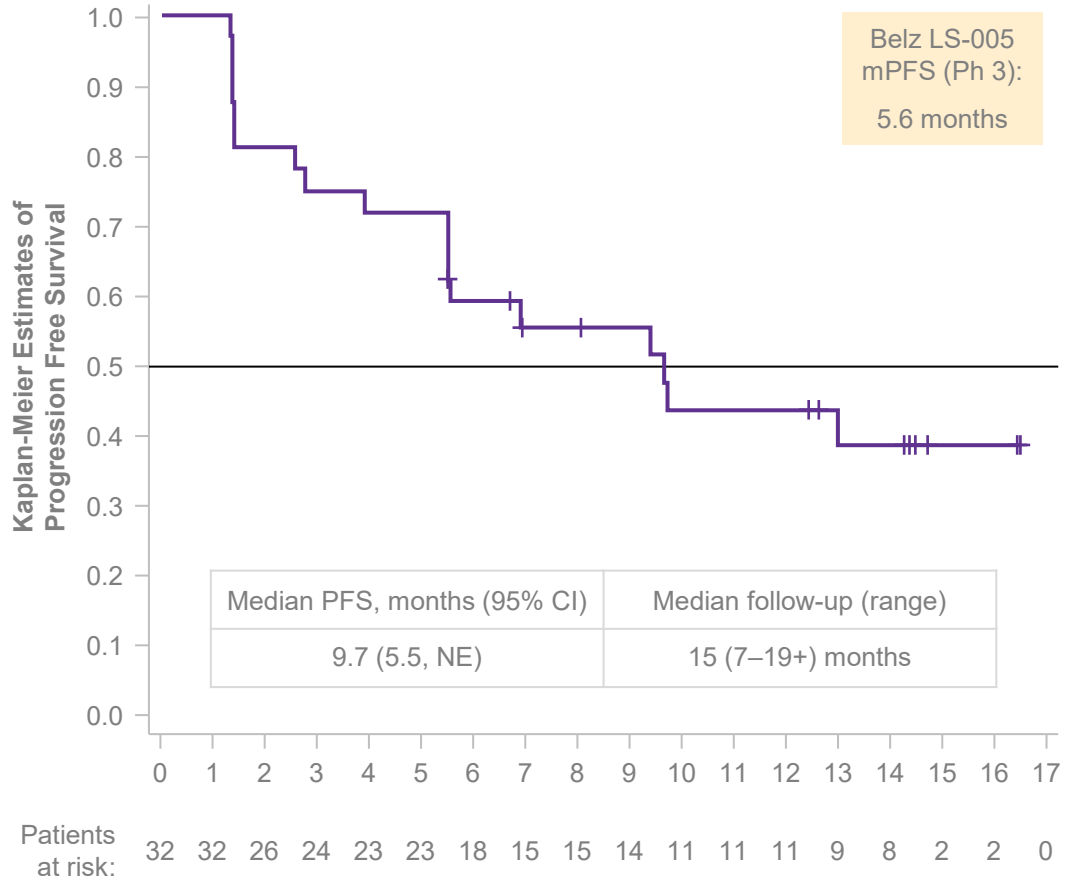
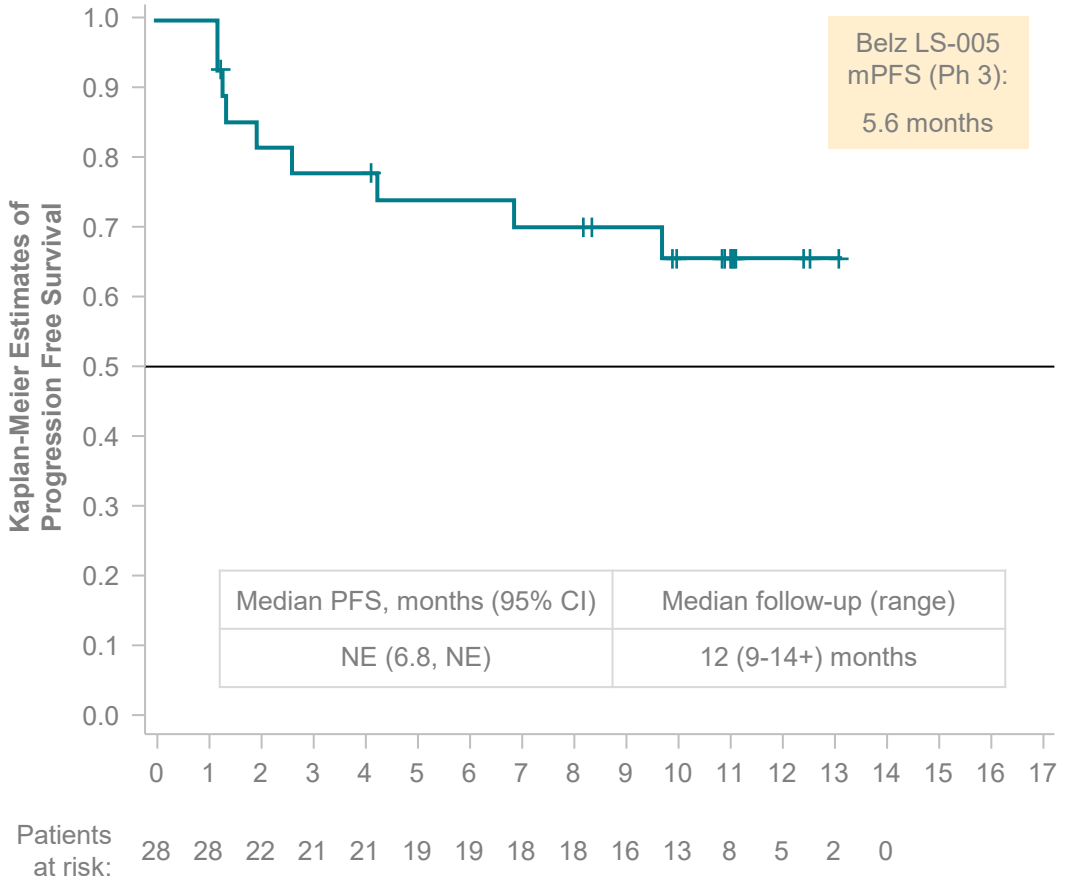
50mg BID and 50mg QD Cohorts Show Substantially Improved PFS Relative to that of LITESPARK-005

50mg BID Cohort (n=32)



50mg QD Cohort (n=28)



100 mg QD Cohort PFS is immature with 21 pts remaining on treatment

+ Censored

1. IA1 for LITESPARK-005. Source: Albiges L. et al. Abstract LBA88, ESMO 2023;
PFS was measured according to RECIST v1.0 and estimated using Kaplan-Meier methodology.
Belz: belzufitan; BID: twice daily; CI: confidence interval; DCO: data cutoff; mPFS: median progression-free survival; NE: not estimable; QD: once daily
Data cutoff date: 03 January 2025

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Casdatifan was Well Tolerated in All Cohorts, With Comparable Safety Profile to that of Belzutifan

Safety-Evaluable Population[1]	50 mg BID (n = 33)	50 mg QD (n = 31)	100 mg QD (n = 29)	Belzutifan (LITESPARK-005)
Median follow-up, months (range)	15 (7–19+)	12 (9–14+)	5 (2–6+)	
Any TEAEs, n (%)	32 (97)	30 (97)	28 (97)	
Related to casdatifan	31 (94)	28 (90)	27 (93)	
Any Grade ≥3 TEAEs, n (%)	17 (52)	16 (52)	12 (41)	
Related to casdatifan	16 (49)	10 (32)	8 (28)	**Serious AEs:**
Any Serious TEAEs, n (%)	5 (15)	9 (29)	7 (24)	All-cause: 43%
Related to casdatifan	1 (3)	3 (10)	2 (7)	Treatment-related: 13%
Anemia, n (%)				**Anemia:**
All grades	29 (88)	28 (90)	23 (79)	All grade: 83%
Grade ≥3 related to casdatifan	14 (42)	10 (32)	5 (17)	Grade 3+: 33%
Related to casdatifan leading to interruptions	11 (33)	10 (32)	6 (21)	
Leading to dose reductions	2 (6)	1 (3)	0	
Leading to discontinuation	**0**	**1 (3)**	**0**	
Hypoxia, n (%)				**Hypoxia:**
All grades	5 (15)	4 (13)	4 (14)	All Grade: 15%
Grade ≥3 related to casdatifan	3 (9)	2 (7)	3 (10)	Grade 3+: 11%
Related to casdatifan leading to interruptions	5 (15)	3 (10)	2 (7)	
Leading to dose reductions	0	0	0	
Leading to discontinuation	**0**	**1 (3)**	**1 (3)**	

1. The safety-evaluable population included all dose expansion enrolled patients who received any amount of any study treatment.
Belzutifan safety details not reported at IA1. Data from IA2 of LITESPARK-005. Source: Choueiri et al. 2024.
AE: adverse event; BID: twice-daily; DCO: data cutoff; QD: once-daily; TEAE: treatment-emergent adverse event
DCO date: 03 January 2025.

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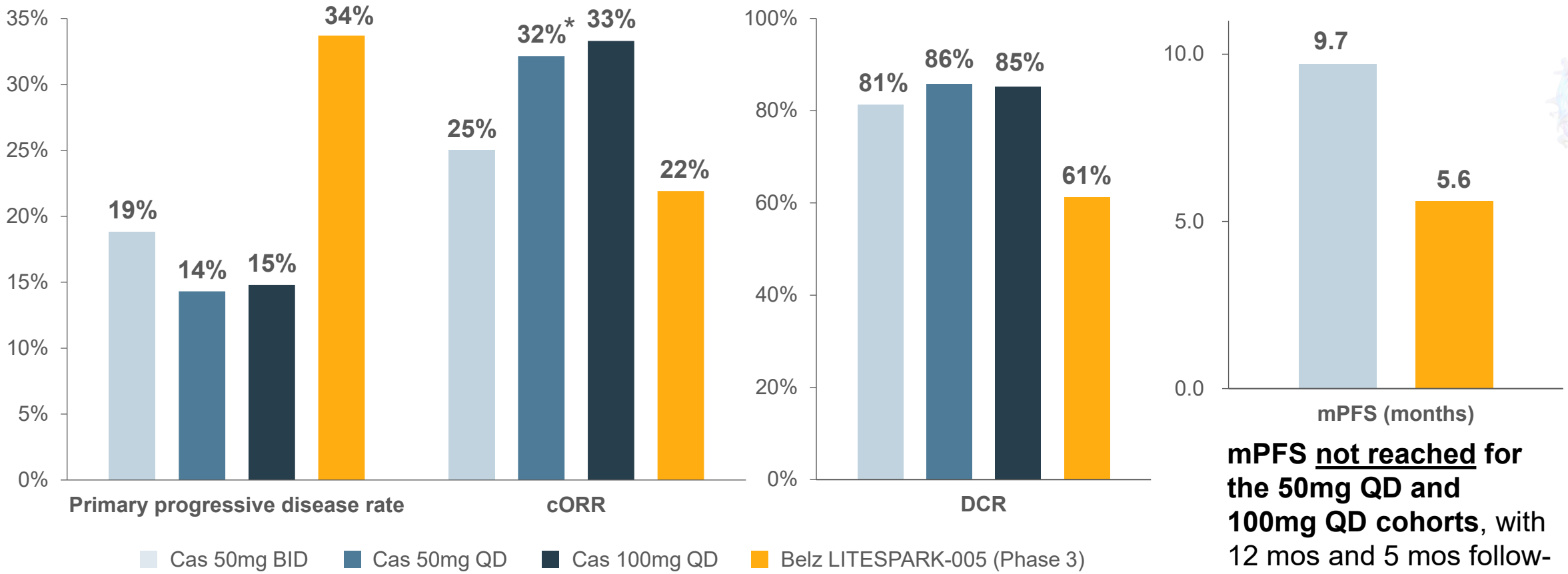
ARC-20 Data Support Casdatifan's Potential Best-in-Class Profile Across All Cohorts and Outcome Measures

Lower Primary PD

Higher ORR*

Higher DCR

Improved mPFS



mPFS <u>not reached</u> for the 50mg QD and 100mg QD cohorts, with 12 mos and 5 mos follow-up, respectively

***In the 50mg QD cohort, the one unconfirmed responder became a confirmed responder after the DCO, increasing the ORR to 32%.**

Data above are not from head-to-head studies. Cross-trial data interpretation should be considered with caution as it is limited by differences in study population, sample size, inclusion and exclusion criteria and many other factors

Source: Efficacy data from IA1 of LITESPARK-005. Source: Albiges L. et al. Abstract LBA88, ESMO 2023

Belz: belzutifan; BID: twice daily; Cas: casdatifan; cORR: confirmed overall response rate; DCR: disease control rate; mg: milligram; mPFS: median progression-free survival; PD: progressive disease; QD: once daily

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Next Steps and Development Plan

Dr. Richard Markus
Chief Medical Officer, Arcus Biosciences

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We Are Aggressively Pursuing Differentiated Combinations

PEAK-1 Phase 3

Post-IO ccRCC

cas + cabo vs. cabo

- Cabo is the SOC in the post-IO setting
- Same TKI in both the control arm and experimental arm
- Simple design with 2:1 randomization and PFS endpoint

Expected to initiate 2Q25

AstraZeneca

IO-naive ccRCC

cas + volrustomig (anti-CTLA-4/anti-PD-1 bispecific)

- Potential first-in-class, TKI-sparing combination
- Volru has demonstrated exciting preliminary data in 1L ccRCC
- AstraZeneca to operationalize
- Part of the eVOLVE Portfolio

Expected to initiate mid-25

1L: first-line; cabo: cabozantinib; cas: casdatifan; ccRCC: clear cell renal cell carcinoma; CTLA4: cytotoxic T-lymphocyte associated protein 4; IO: immuno-oncology; PFS: progression-free survival; SOC: standard of care; TKI: tyrosine kinase inhibitor; volru: volrustomig

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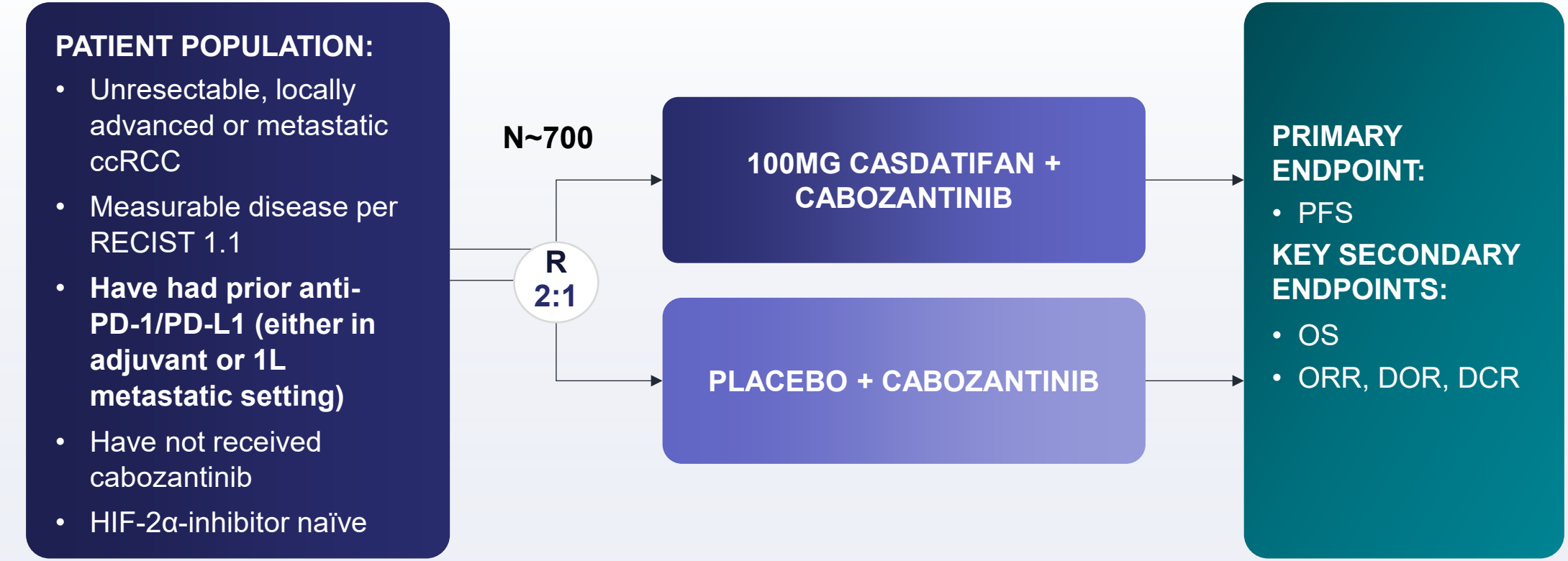
First Phase 3 Study for Cas Has a Simple Design that Utilizes the Preferred SOC in Post-IO ccRCC



PEAK-1 is On Track to Initiate in Q2 2025

1L: first-line; cabo: cabozantinib: cas: casdatifan; ccRCC: clear cell renal cell carcinoma; DCR: disease control rate; DOR: duration of response; HIF: hypoxia-induced factor; IO: immuno-oncology; mg: milligram; ORR: objective response rate; OS: overall survival; PD-1/PD-L1: programmed death protein 1/programmed death ligand 1; PFS: progression free survival; RCC: renal cell carcinoma; RECIST: Response Evaluation Criteria in Solid Tumors

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Clinical Collaboration with AstraZeneca will Extend Casdatifan into the IO-Naïve Setting

Casdatifan + Volrustomig

Potential first-in-class AND best-in-class combination

- Volru is AZ's anti-PD-1 / CTLA-4 bi-specific; Encouraging data in 1L RCC was presented at ESMO
- TKI-sparing regimen in the 1L setting is highly desirable for patients and physicians

AstraZeneca

- AstraZeneca is operationalizing the study
- Part of AstraZeneca's eVOLVE portfolio
- **Phase 1b to begin mid-year 2025**

1L: first-line; CTLA: cytotoxic T-lymphocyte associated protein 4; IO: immuno-oncology; PD-1: programmed cell death protein 1; RCC: renal cell carcinoma; TKI: tyrosine kinase inhibitor

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Opportunity for Casdatifan

Jennifer Jarrett
COO, Arcus Biosciences

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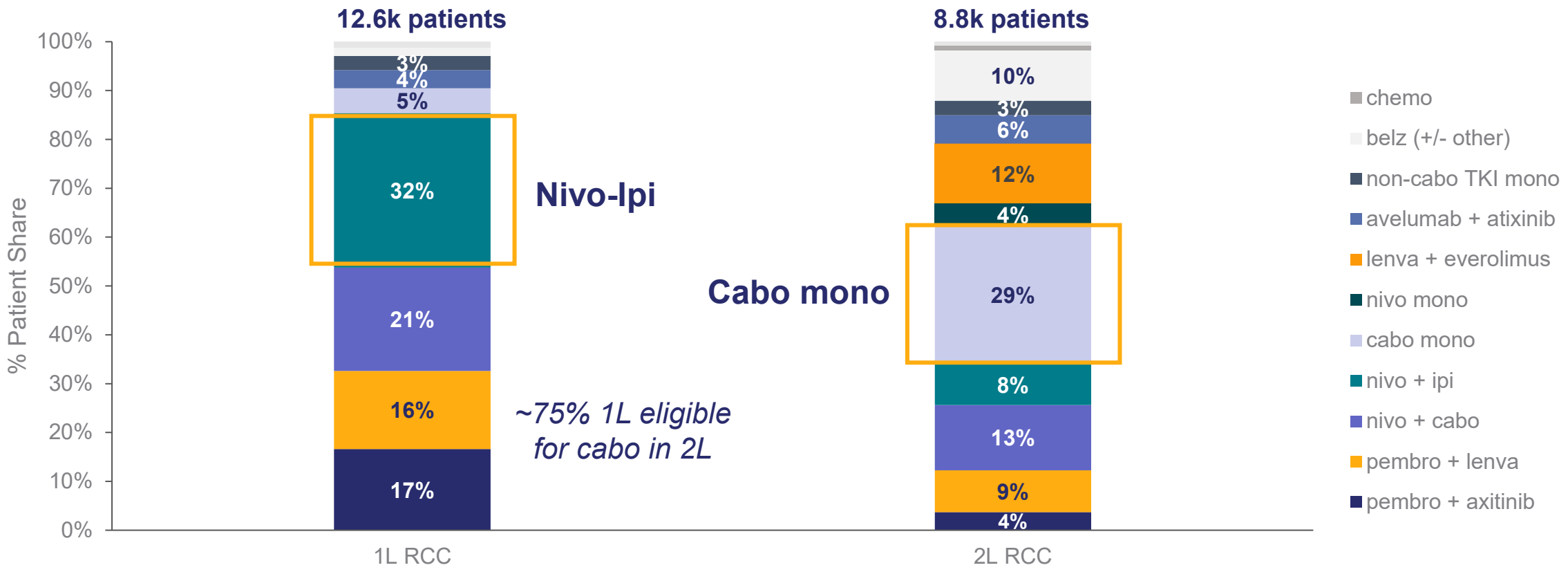
Initial Cas Development Plan Targets the Largest Market Segments and Could Expand Share Within These Segments

2024 ccRCC • US Market Share



Sources - Epi: DRG, GlobalData | Share: Arcus primary research, US May 2024 (n=49)
1L: first-line; 2L: second-line; belz: belzutifan; cabo: cabozantinib; cas: casdatifan; ccRCC: clear cell renal cell carcinoma; chemo: chemotherapy; ipi: ipilimumab; lenva: lenvatinib; mono: monotherapy; NCCN: National Comprehensive Cancer Network; nivo: nivolumab; pembro: pembrolizumab; RCC: renal cell carcinoma; TKI: tyrosine kinase inhibitor

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Our Initial Focus Is on the IO-naive and Post-IO Settings, Both Multi-Billion Dollar Market Opportunities

	CURRENT SOC	POTENTIAL FUTURE TREATMENT	MARKET SIZE (MAJOR MARKETS[1,2])
IO-naive metastatic	PD-1 + CTLA4	AstraZeneca eVOLVE study cas + volru	21k patients ~$3B OPPORTUNITY
Post-IO metastatic	TKI mono	PEAK-1 cas + cabo	19k patients ~$2B OPPORTUNITY
Post-IO & Post-TKI	mTOR, TKI, HIF-2α		12k patients

CAS FUTURE DEVELOPMENT

New cohorts being added to ARC-20:

- 1L (cas + zim)
- 1L favorable risk (cas mono)
- 1L/2L Post-IO / TKI-naive (cas mono)

New tumor types

1. Drug Treatable Addressable Populations (Major Markets, 2024); Decision Resources Group, Arcus analysis
2. Major Markets (US, EU5, JP) - total projected 2034

1L: first-line; B: billion; cabo: cabozantinib; cas: casdatifan; ccRCC: clear cell renal cell carcinoma; CTLA4: cytotoxic T-lymphocyte associated protein 4; HIF: hypoxia-inducible factor; IO: immuno-oncology; mono: monotherapy; mTOR: mammalian target of rapamycin inhibitor; SOC: standard of care; TKI: tyrosine kinase inhibitor; volru: volrustomig; zim: zimberelimab

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Cas Will Be Offered as a Single 100mg QD Tablet

PEAK-1

Cas 100mg
(1 x 100mg)



Cabo 20-60mg
(1 x Xmg)



LITESPARK-011 (Merck)

Belz 120mg
(3 x 40mg)



Lenva 20mg
(2 x 10mg)



- Cas tablet strengths will minimize pill burden while enabling dose reductions
- The robust clinical data observed for the 50mg QD dose cohort demonstrate that a dose reduction due to AEs is unlikely to sacrifice efficacy

AE: adverse event; cas: casdatifan; cabo: cabozantinib; belz: belzutifan; lenva: lenvatinib; mg: milligram; QD: once daily

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Closing Remarks

Dr. Terry Rosen
CEO, Arcus Biosciences

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Rapid Advancement and Expansion of the Cas Program Is Our Priority over the Next Year

Cas is Poised to Be the HIF-2α Inhibitor of Choice for RCC

- HIF-2α inhibitors will become another SOC in ccRCC, in addition to anti-PD-1's and TKIs
- HIF-2α market is currently a "2-horse" race between cas and belz
- Cas has a potential best-in-class profile with a higher ORR, lower PD and longer mPFS
- We are pursuing a broad and differentiated development strategy

Multiple Data Events Coming Over the Next Year

TIMING	SETTING	EVENT
Mid 2025	1L/2L ccRCC	• Initial safety and efficacy data from the cas + cabo cohort of ARC-20
Fall 2025	2L+(Post-IO & TKI) ccRCC	• More mature data for cas mono from ARC-20
Through-out 2026	1L/2L ccRCC	• Data from three new cas cohorts added to ARC-20 (cas + zim in 1L, cas mono in 1L favorable risk, and cas mono in 1L/2L TKI-naive)

1L: first-line; 2L: second-line; belz: belzutifan; cas: casdatifan; ccRCC: clear cell renal cell carcinoma; HIF: hypoxia-inducing factor; mono: monotherapy; mPFS: median progression-free survival; ORR: overall response rate; PD: progressive disease; PD-1: programmed cell death protein 1; SOC: standard of care; TKI: tyrosine kinase inhibitor; zim: zimberelimab

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Three Phase 3 Programs Targeting Substantial Market Opportunities and Unmet Medical Need

Designed to improve upon the current standard of care

	PHASE 3 TRIAL NAME	STATUS	INDICATION	PATIENTS (MAJOR MARKETS[1,2])	MARKET POTENTIAL (MAJOR MARKETS[2])
CAS HIF-2α small molecule inhibitor	PEAK-1	To Begin 2Q 2025	Post-IO ccRCC	19K	~$2B
	eVOLVE portfolio (Ph 1b)	To Begin Mid-Year 2025	IO-naive ccRCC	21K	~$3B
DOM (+ ZIM) Fc-silent anti-TIGIT mAb + anti-PD-1 mAb	STAR-221	Data Expected 2026 (event-driven)	1L Gastric/GEJ/EAC – all comers	105K	~$3B
	STAR-121	Ongoing	1L NSCLC – all comers	307K	~$10B
	PACIFIC-8	Ongoing	Stage 3 NSCLC, PD-L1>1%	35K[3]	~$2B
QUEMLI CD73 small molecule inhibitor	PRISM-1	Ongoing	1L PDAC	109K	>$4B

1. Drug Treatable Addressable Populations (Major Markets, 2024); Decision Resources Group, Arcus analysis – see appendix for breakout of US patients
2. Major Markets (US, EU5, JP) - total projected 2034 PD-(L)1 + TIGIT opportunity, Q opportunity & Hif2α opportunity
3. cCRT responding patients

1L: first line; 2L: second line; 3L: third line; B: billion; cas: casdatifan; ccRCC: clear cell renal cell carcinoma; dom: domvanalimab; EAC: esophageal adenocarcinoma; GEJ: gastroesophageal junction; HIF: hypoxia-inducible factor; IO: immuno-oncology; mAb: monoclonal antibody; NSCLC: non-small cell lung cancer; PD-1: programmed cell death protein 1; PD-L1: programmed cell death ligand 1; PDAC: pancreatic ductal adenocarcinoma; quemli: quemliclustat; zim: zimberelimab

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