



Abbisko Therapeutics

1H 2022 Interim Results Presentation

August 2022



Forward-Looking Statements

The accuracy of Abbisko's estimates regarding expenses, future revenue, future expenditures and needs for and ability to obtain additional financing, Abbisko's ability to obtain and maintain intellectual property protection for its product candidates and approved products, the competitive environment and clinical and therapeutic potential of Abbisko's product candidates, potential adverse impacts due to the ongoing global COVID-19 pandemic such as delays in clinical trials, pre-clinical work, overall operations, regulatory review, manufacturing and supply chain interruptions, adverse effects on healthcare systems and disruption of the global economy, and those risks and uncertainties described under the heading "Risk Factors" in Abbisko's prospectus which can be found on the website of the Hong Kong Stock Exchange at <http://www.hkexnews.hk>. Abbisko anticipates that subsequent events and developments will cause Abbisko's expectations and assumptions to change and undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. These forward-looking statements should not be relied upon as representing Abbisko's views as of any date subsequent to the date of this presentation. You should read the materials of this presentation completely and with the understanding that our actual future results or performance may be materially different from what we expect. In this presentation, statements of, or references to, our intentions or those of any of our Directors or our Company are made as of the date of this presentation. Any of these intentions may alter in light of future development. You may get copies of Abbisko's Hong Kong Stock Exchange filings for free by visiting HKEXnews on the Hong Kong Stock Exchange's website at <http://www.hkexnews.hk>.

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Agenda

Opening Remarks



Dr. Yao-Chang Xu

Program Update



Dr. Zhui Chen

Financial Update



Dr. Jing Ji

Closing Remarks



Dr. Zidong Zhang

Q&A



Dr. Yao-Chang Xu

OPENING REMARKS



Dr. Yao-Chang Xu

Abbisko at A Glance

GLOBAL CLINICAL DEVELOPMENT CAPABILITIES

6 Assets in clinical stage

10+ Clinical trials in four countries and regions

EFFICIENT INTERNAL DISCOVERY ENGINE

10 PCCs discovered since 2017

~2 PCCs delivered per year on average

STEADY ORGANIZATIONAL GROWTH

>192 Total employees, with **>136** in-house R&D employees

4 Sites with business operation

SUCCESSFUL IPO & EXPANDED BUSINESS DEVELOPMENT ACTIVITIES

- Successfully listed on the HKEx and raised net proceeds⁽ⁱ⁾ of HK\$1,674m (~US\$215m)
- Established multiple business collaborations with MNCs and domestic biotechs

(i) After deducting the underwriting commissions and other estimated expenses in connection with the global offering and the exercise of the over-allotment option

Major Achievements Were Accomplished in All Aspects during 1H 2022

Talent Expansion

- **+32** new employees, with **25** new hires for R&D related roles
- **CFO** – Dr. Zidong Zhang
- **Executive Director of BD** – Dr. Hua Jiang

Research and Development

- **+3** new IND approvals
- **+1** new program added to the pipeline

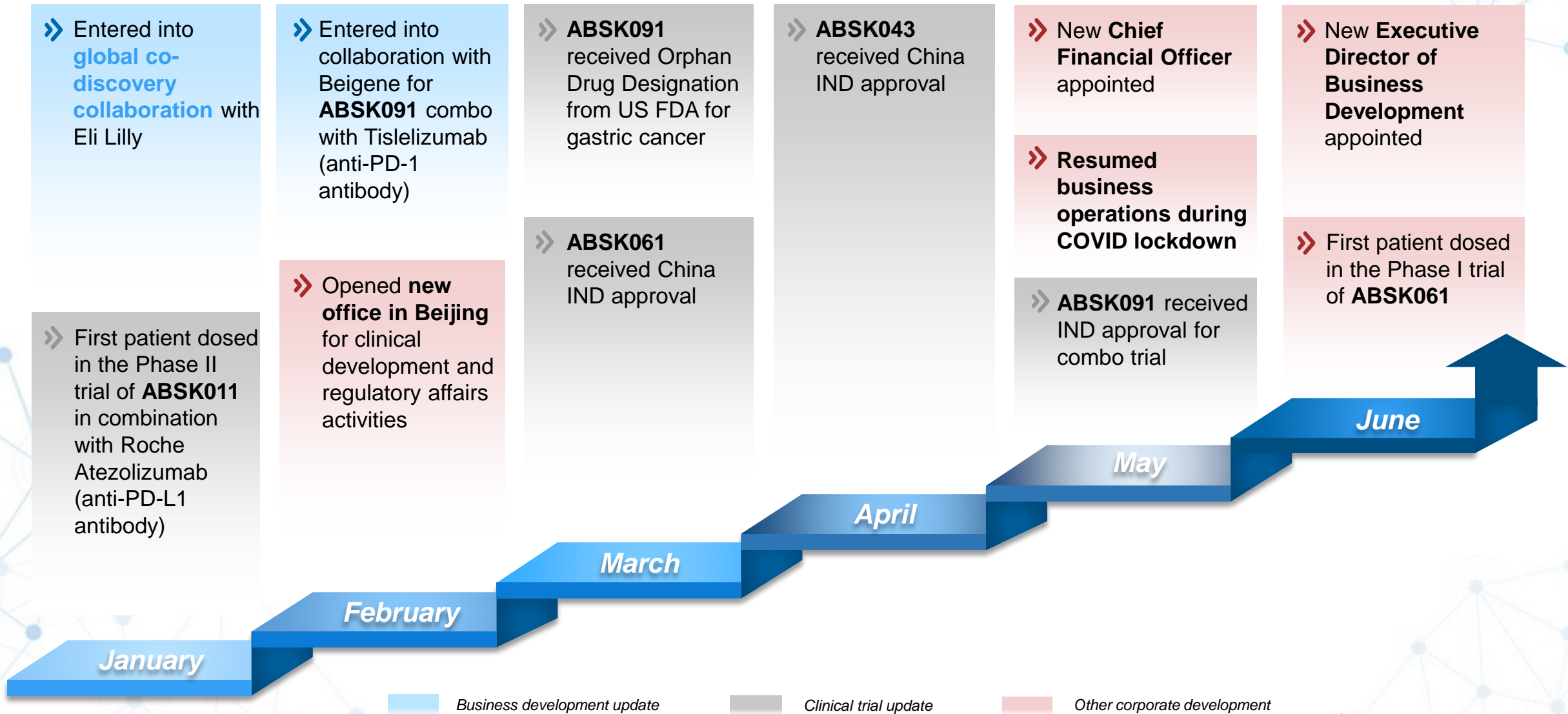
Business Development

- **Global co-discovery collaboration** with Eli Lilly and Company on a novel drug target
- **ABSK091 combo study collaboration** with BeiGene

Financial Operation

- **~US\$372m** cash balance
- Sufficient funds for multiple years of business operations

We Maintained Business Operation and Continued to Make Progress with Minimized Impact from COVID Lockdown during 1H 2022



Business development update

Clinical trial update

Other corporate development

Enhanced Business Development Exemplified by Global Co-Discovery Collaboration with Eli Lilly and Company



A new collaboration model

- A **worldwide co-discovery** collaboration on a novel and challenging drug target
- Lilly to provide **prior discovery information and additional disease knowledge and expertise**
- Abbisko to leverage its **proprietary R&D platform** to continue the discovery work



Potential financial benefits

- Abbisko eligible to receive up to **US\$258m in potential milestone payments**
 - Milestone to be achieved including preclinical, clinical development and commercial milestones
- **Tiered royalties** based on sales if successfully commercialized

PROGRAM UPDATE



Dr. Zhui Chen



Dr. Jing Ji

IND-Enabling Studies Are Ongoing for Multiple Pre-Clinical Programs

Asset	MoA	Differentiation	Potential indication and market size ⁽ⁱ⁾	Recent development
ABSK121	Pan-FGFR mutant	<ul style="list-style-type: none"> Next-generation pan-FGFR small molecule inhibitor that overcomes mutations resistant to prior FGFR inhibitors Strong activities against wild-type and other altered FGFRs 	<ul style="list-style-type: none"> Urothelial cancer, cholangiocarcinoma, endometrial cancer, lung cancer, and other solid tumors ~1.9m annual incidence with FGFR pathway alterations 	<ul style="list-style-type: none"> Conducting IND-enabling studies
ABSK051	CD73	<ul style="list-style-type: none"> Highly potent and selective small molecule inhibitor of CD73 	<ul style="list-style-type: none"> Lung, pancreatic, liver and many other solid tumors Broad combination potential, eg. anti-PD-1/L1 	<ul style="list-style-type: none"> Conducting IND-enabling studies
ABSK012	FGFR4 mutant	<ul style="list-style-type: none"> The only FGFR4 inhibitor that can overcome both de novo and resistant mutations 	<ul style="list-style-type: none"> HCC, TNBC, etc., 350k+ annual incidence with FGF19+ Potential orphan drug development path in RMS 	<ul style="list-style-type: none"> Conducting IND-enabling studies
ABSK112	EGFR exon 20	<ul style="list-style-type: none"> Brain penetrating capability Best-in-class selectivity against wild-type EGFR 	<ul style="list-style-type: none"> NSCLC 95k+ annual incidence 	<ul style="list-style-type: none"> Conducting IND-enabling studies
ABSK071	KRAS G12C	<ul style="list-style-type: none"> Improved potency and overall drug-like properties Activity in models insensitive to other KRas-G12C inhibitors in clinic 	<ul style="list-style-type: none"> Lung cancer, CRC, pancreatic cancer, etc. 430k+ annual cases with KRAS G12C mutation 	<ul style="list-style-type: none"> Initiating IND-enabling studies

(i) Data sources include GLOBALCAN, DRG, literatures

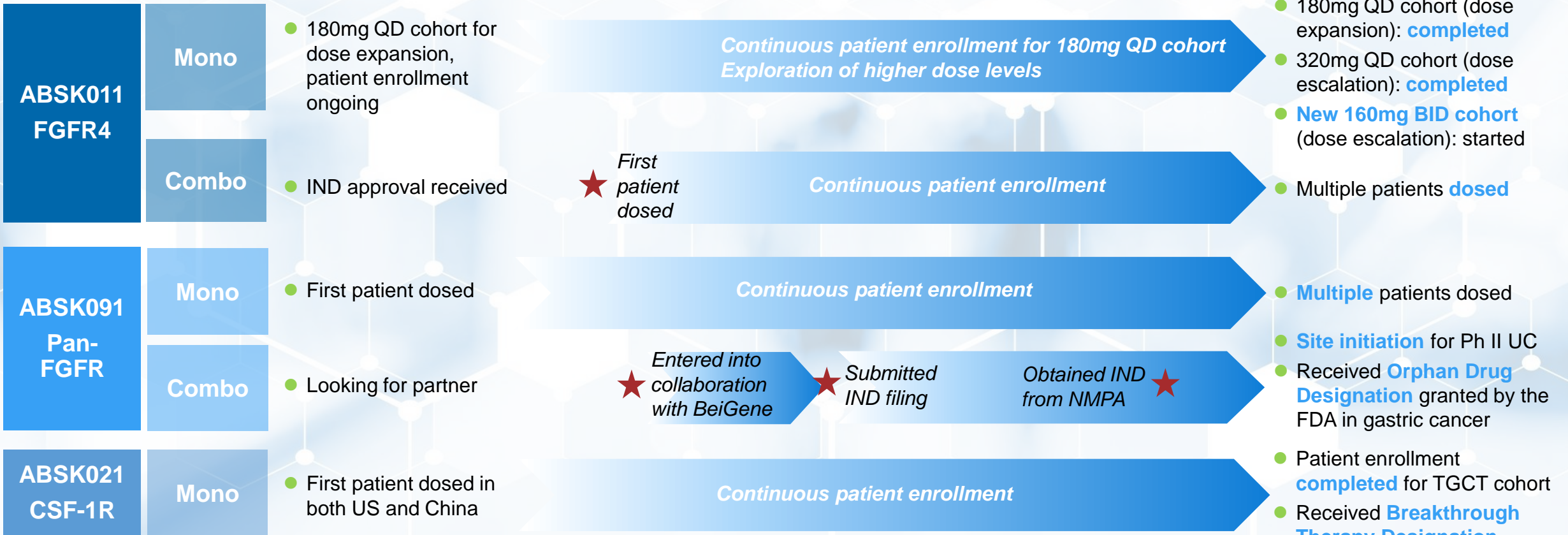
Notable Progress Has Been Achieved for All Clinical Trials

Where we started
2022

January

June

Where we are
now



● Trial status ★ Key milestones in 1H 2022

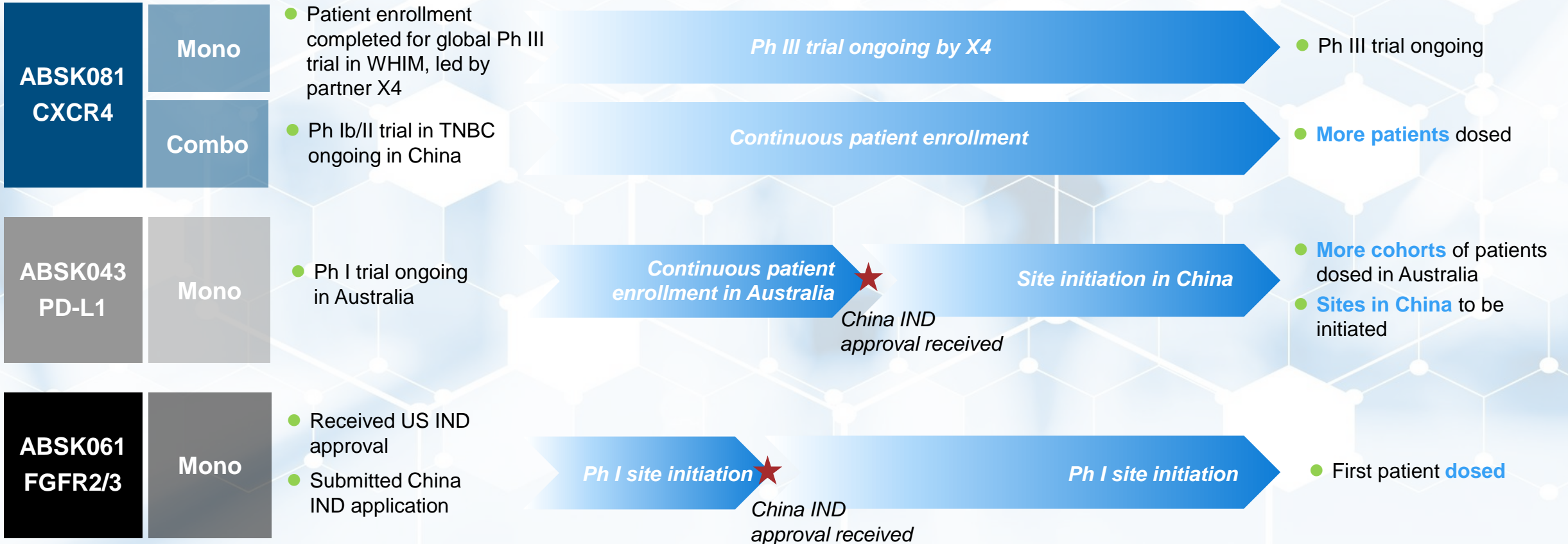
Notable Progress Has Been Achieved for All Clinical Trials (cont'd)

Where we started
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Where we are
now



● Trial status ★ Key milestones in 1H 2022

FINANCIAL UPDATE



Dr. Zidong Zhang

We Maintained Robust Financial Position to Support Future Business Growth

Strong cash position

RMB2,497m (~US\$372m) cash and bank balances to fund business activities with no near-term fund-raising pressure

Disciplined financial operation

- Cash burn of roughly US\$20m in 1H 2022
- Committed to operational efficiencies, with cost control on capex expansion

Cash inflow

- Interest income and government grants of ~US\$1.75m in 1H 2022
- Potential future cash inflow of milestone payments from BD partners

CLOSING REMARKS



Dr. Yao-Chang Xu

We Maintain Our Previous Guideline and Expect First Wave of Clinical Proof-of-Concept Data in 2H 2022

Pipeline	Target	Clinical trial	Stage	Event	1H 2022		2H 2022	1H 2023
					Target	Actual		
Clinical candidates								
ABSK011	FGFR4	2L HCC, mono	Phase Ib	Preliminary POC readout			★	
		1L/2L HCC, combo	Phase II	Preliminary data readout				✓
ABSK091	Pan-FGFR	2L UC, mono	Phase II	Preliminary POC readout			★	
		1L/2L UC, combo	Phase II	IND filing	✓	IND approval		
ABSK021	CSF-1R	TGCT, other solid tumors	Phase Ib	Preliminary POC readout in TGCT cohort			★	
ABSK081	CXCR4	TNBC, combo	Phase Ib	Preliminary data from certain patients				✓
		WHIM	Phase III	Top-line data readout (by X4)			★	
ABSK043	PD-L1	Solid tumors	Phase I	Determine recommended dose for expansion			✓	
ABSK061	FGFR2/3	Solid tumors	Phase I	Trial start	✓	FPI		
IND-enabling candidates								
ABSK121	FGFR mut.	Solid tumors	IND-enabling	IND-filing				✓
ABSK051	CD73	Multiple tumors	IND-enabling	IND-filing				✓ (2H 2022/1H 2023 ⁽ⁱ⁾)
ABSK012	FGFR4 mut.	RMS and/or HCC	IND-enabling	IND-filing				✓ (2H 2022/1H 2023 ⁽ⁱ⁾)

☐ Milestones completed in 1H 2022

★ Key data readout expected in 2H 2022

(i) Schedule slightly impacted due to Shanghai lockdown during 1H 2022



Thank You