Abbisko Therapeutics

2021 FULL YEAR RESULTS AND BUSINESS UPDATES

March 21, 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.

This presentation does not constitute an offer to sell or the solicitation of an offer to buy any securities of Abbisko Cayman Limited.

Agenda

Opening Remarks	 Dr. Yao-Chang Xu
Business Update	  Dr. Zhui Chen Dr. Jing Ji
Financial Update	 Mr. Richard Yeh
Closing Remarks	 Dr. Yao-Chang Xu
Q&A	

OPENING REMARKS

DISCOVER AND DEVELOP NOVEL AND DIFFERENTIATED THERAPIES IN ONCOLOGY AND BEYOND, TO ADDRESS CRITICAL UNMET NEEDS FOR PATIENTS IN CHINA AND WORLDWIDE

2021: A Year of Unprecedented Achievements and Growth

KEY MILESTONES AND HIGHLIGHTS

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

> 160 Total employees, with **>110** 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)(ii)
- 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

(ii) Based on currency conversion rate of USD:HKD = 7.7965 as of December 31, 2021

Growing Business Scale with Expanded Footprint Globally

Clinical Development

- 10+ clinical trials ongoing / planned
- Clinical operations in multiple regions in China and in the U.S.

ABSK021
ABSK061

North Carolina
(Clinical)

Manufacturing

- One manufacturing plant in Shanghai under planning

***Clinical team presence** in Shandong, Shaanxi, Heilongjiang, Hubei and Guangdong*

ABSK011 ABSK061
ABSK091 ABSK081
ABSK021

Beijing
(Clinical & Regulatory)

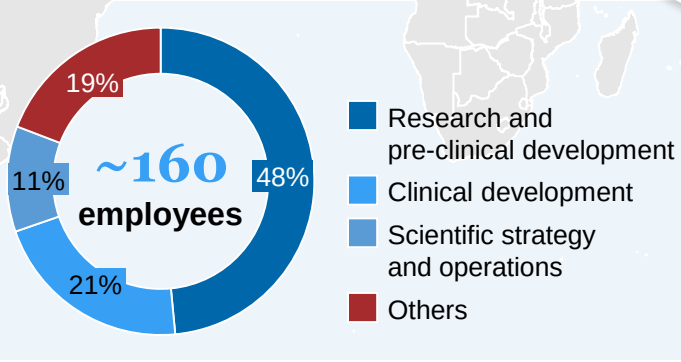
Shanghai (HQ & R&D)

Wuxi (Lab for CMC)

Hong Kong
(Listed in HKEX in 2021)

Research & Discovery

- Discovery operations mainly based in Shanghai
- One laboratory space in Wuxi for CMC related activities such as API development and GLP batch manufacturing



ABSK043

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

INNOVATION

GLOBOLIZATION

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

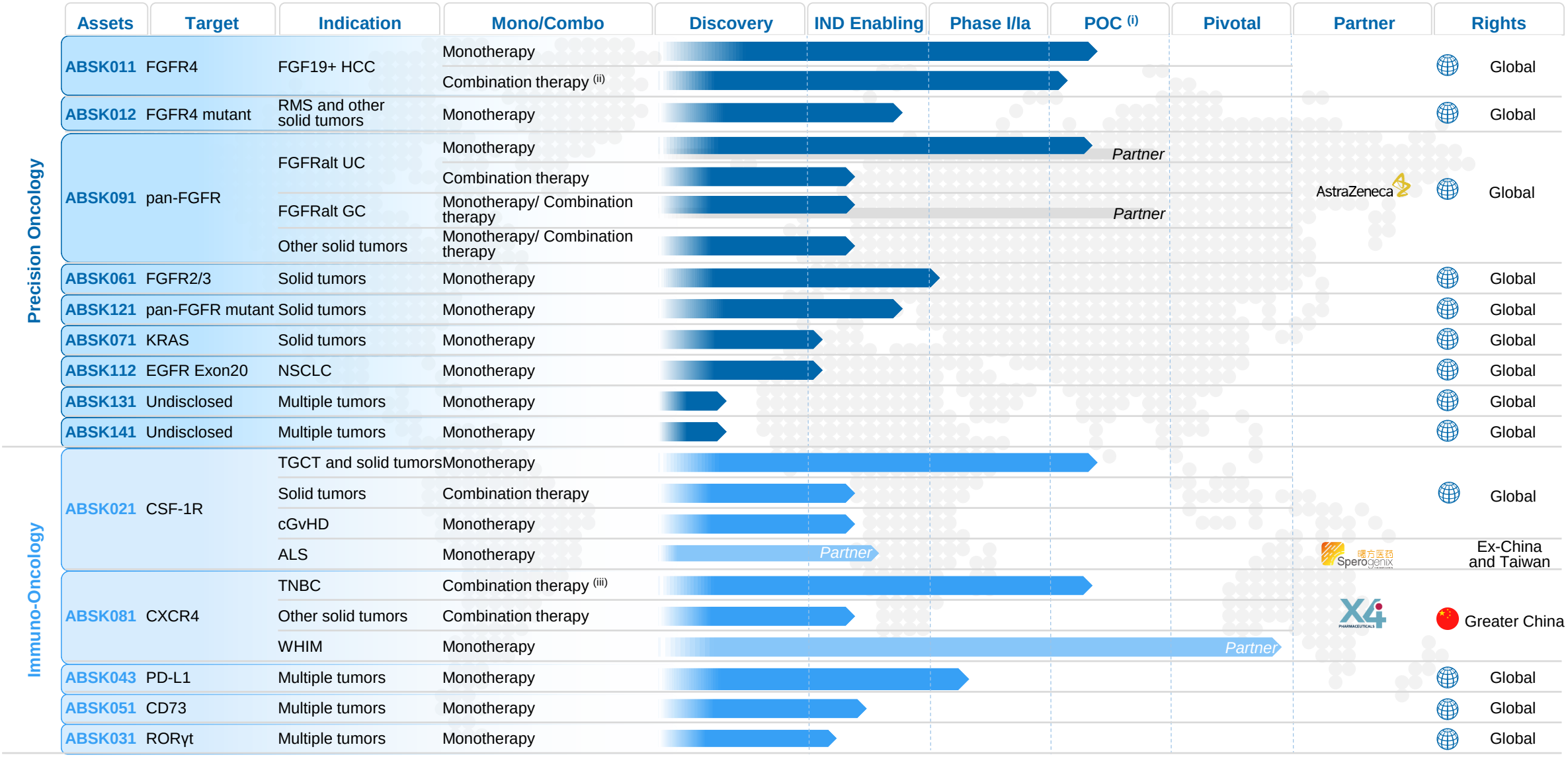
- Abbisko eligible to receive up to **US$258m in potential milestone payments**
  - Milestone to be achieved including preclinical, clinical development and commercial milestones
- **Tiered royalties** based on sales if successfully commercialized

Well-Positioned To Thrive with Focus on Innovation and Globalization

1. Robust **in-house discovery** capability
   - *Continuously deliver high-quality PCCs*
   - *Sustain pipeline growth*
   - *Ensure long-term success*
2. **Global clinical development** capability
   - *Capture international market potential*
3. Extensive and growing pipeline with **global rights**
   - *Capitalize on ex-China value through partnership*
4. Strong balance sheet with **sufficient cash**
   - *Support multiple years of operation*

BUSINESS UPDATE

Our Pipeline



Abbreviations: HCC = hepatocellular carcinoma; RMS = rhabdomyosarcoma; FGFRalt = FGFR altered; UC = urothelial cancer; GC = gastric cancer; NSCLC = non-small cell lung cancer; TGCT = tenosynovial giant cell tumor; cGvHD = chronic graft- versus-host disease; ALS = amyotrophic lateral sclerosis; TNBC = triple-negative breast cancer; WHIM = warts, hypogammaglobulinemia, infections and myelokathexis

i. Represents Phase Ib/II clinical trial ii. In combination with anti-PD-L1 antibody atezolizumab with Roche iii. In combination with anti-PD-1 antibody toripalimab with Junshi

Multiple Global-Leading and Next-Generation Oncology Assets

ABSK011
ABSK012
ABSK091
ABSK061
ABSK121

Leading FGFR franchise with multiple next-gen FGFR inhibitors to address limitations of current pan-FGFR inhibitors

- Two generations of selective FGFR4 inhibitors for FGFR4 wild-type and mutations
- Selective FGFR2/3 and pan-FGFR mutant inhibitors to address safety issues and resistance from current pan-FGFR inhibitors

ABSK112

Next-gen EGFR Exon20ins inhibitor with improved selectivity over wild-type and strong brain-penetrating ability

ABSK071

Next-gen KRAS^{G12C} inhibitor with increased potency and activity in models insensitive to first-generation inhibitors

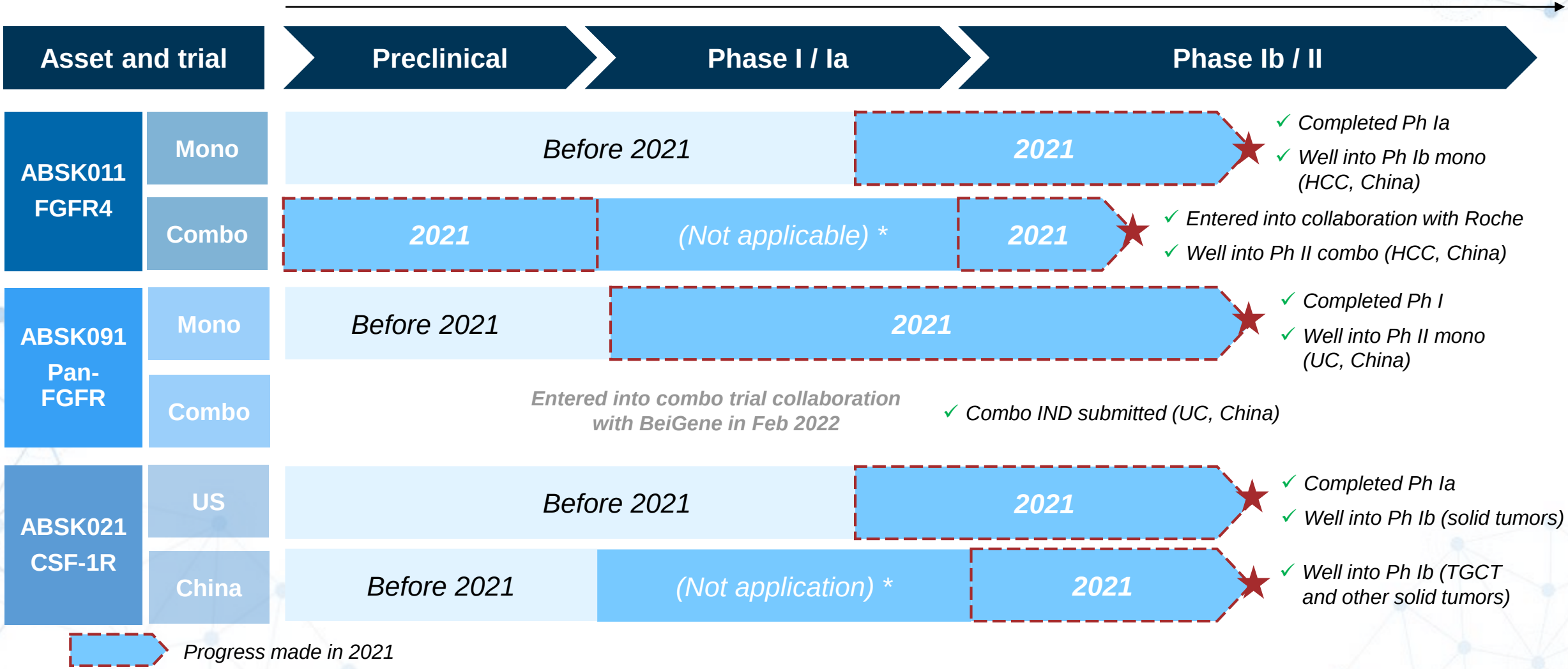
ABSK043

Novel oral PD-L1 small molecule inhibitor with strong potency, potentially improved safety, and broad combination opportunities

ABSK021

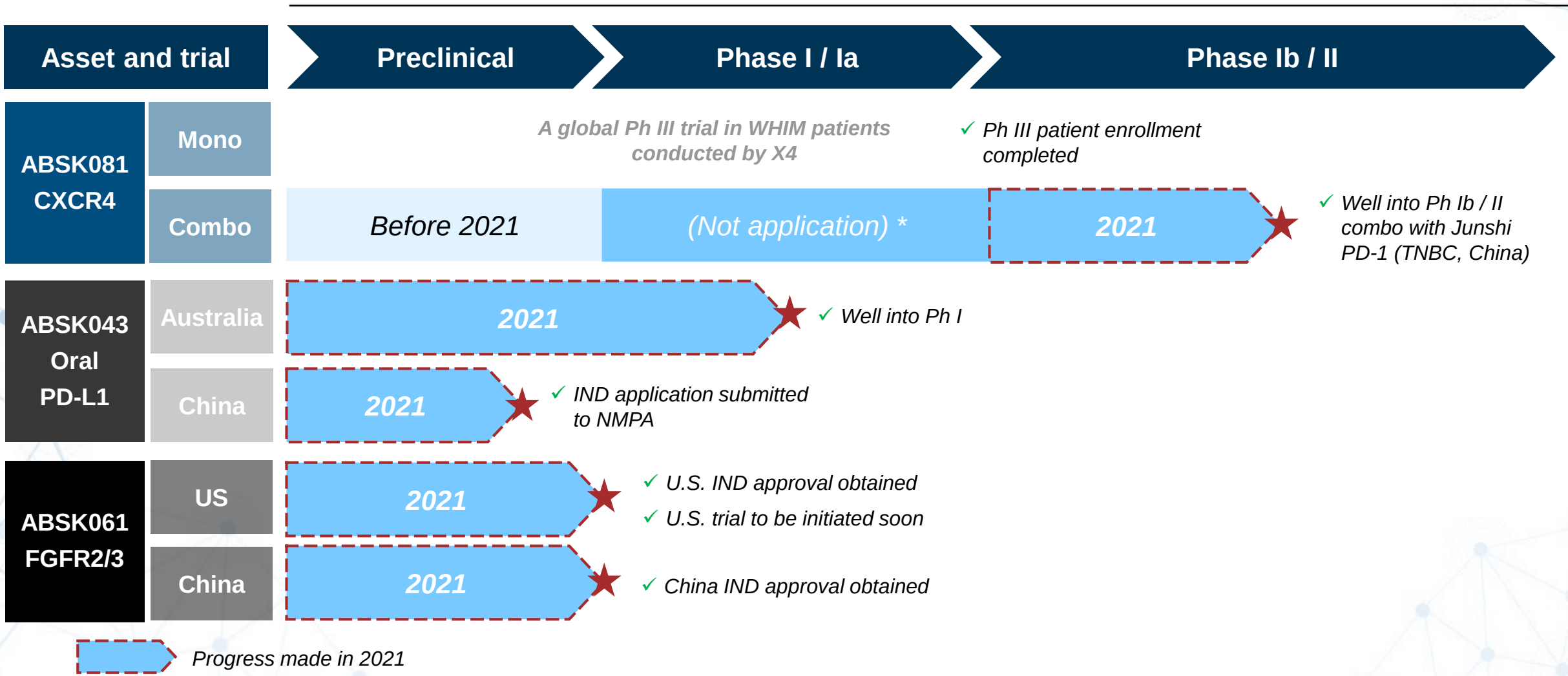
Best-in-Class CSF-1R inhibitor with superior activities, selectivity, CNS-penetrating ability, and potential application in a wide range of indications

Clinical Achievements in 2021 (Part I)



* "Not applicable" means the Ph I / Ia trial is not required, either because dose escalation trial has been done already for the same compound, as in the case of ABSK011 combo trial and ABSK081 combo trial; or the dose escalation trial has been conducted in another location, as in the case of ABSK021 mono trial in China

Clinical Achievements in 2021 (Part II)



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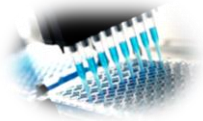
Proprietary Discovery Engine with Global Quality and Efficiency

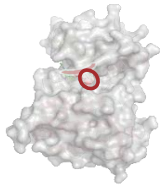
Fully integrated end-to-end discovery engine

Target identification & validation



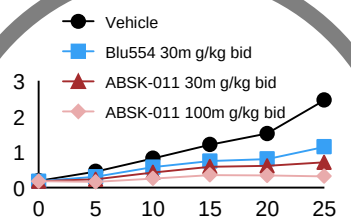
Genomic profiling & compound screening

Drug discovery & optimization



Structural- & modeling-enabled design and optimization

Translational & biomarker research



Efficacy and MoA Studies

High efficiency with global quality and standard

High efficiency in delivering ~**2** PCCs per year

10 in-house discovered PCCs with global potential

4 PCCs already in clinical stage

Validated by co-discovery collaboration with global pharma, e.g.,

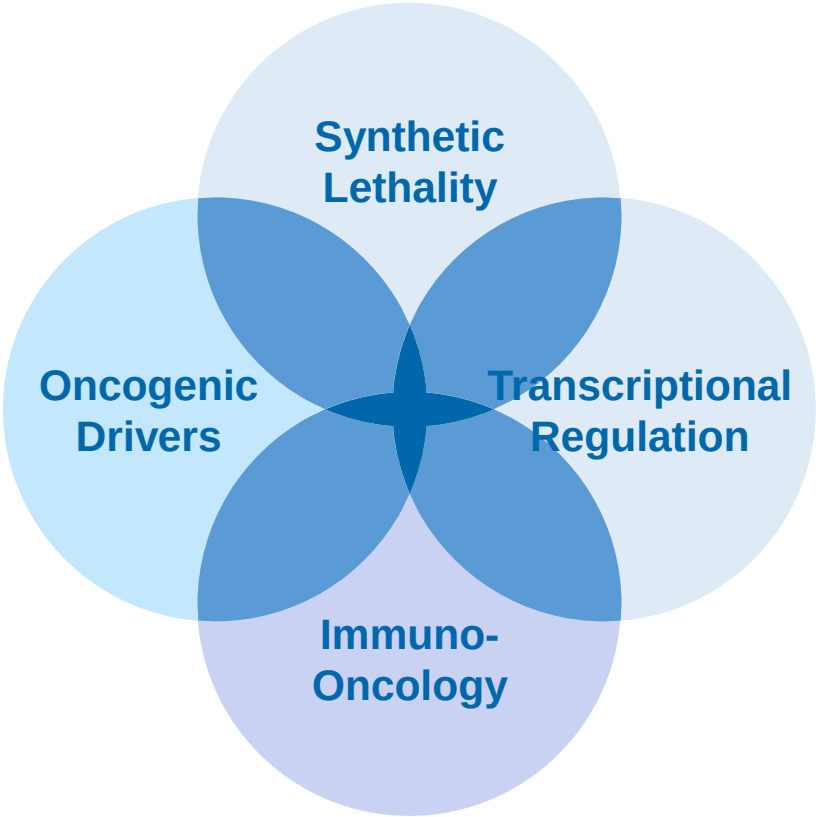
Eli Lilly and Company

Our Scientific Approach

High potential next-generation small molecules | **Breakthrough innovation**

From 2016 — **From 2019** — **Now and near future**

- Precision Oncology (FGFR franchise)
- Precision Oncology (next-gen K-Ras, EGFR)
- Immuno-Oncology (4 programs targeting TME[1])
- Immuno-Oncology (small molecule PD-L1i)



1. tumour immune microenvironment

Precision Oncology – FGFR Programs

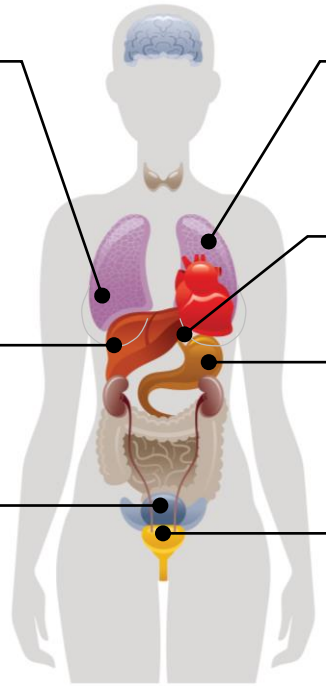
FGFR1-4: Validated Pan-Cancer Targets with Large Market Potential While Current FGFR-Agents Leave Significant Unmet Needs

FGFR alterations are found in various cancers with ~1.9mn annual incidence globally[4]…

Breast cancer
FGFR-aberration: ~18%[11]

Liver cancer
FGF19-FGFR4 aberrations: ~30%[1]

Endometrial cancer
FGFR-aberrations: ~14%[2,11]



Lung cancer
FGFR-aberrations: ~19%[3]

Cholangiocarcinoma
FGFR2 fusion: ~45%[11]

Gastric cancer
FGFR-aberrations: 10 – 30%[9,10]

Bladder cancer
FGFR-aberrations: ~32%[11]

TRUSELTIQ (infigratinib) capsules · Pemazyre (pemigatinib) tablets · Balversa (erdafitinib)

3 approved first-generation pan-FGFR inhibitors so far[5,6,7]

Large therapeutic opportunities remain after 1st-gen inhibitors due to their toxicity, limited efficacy, and acquired resistance

Significant off-target toxicity in human due to low selectivity for FGFR2/3/4 over FGFR1[5,6,7]	**76 – 92%** Hyperphos-phatemia AR
Limited efficacy due to DLT and dose interruptions, reductions, and discontinuations[5,6,7]	**~30%** ORR
Frequent and quick development of **acquired resistance** observed in treated patients[8]	**~70%** acquired resistance

1.Frost & Sullivan. 2. Dutt, et. al. PNAS 2008. 3. Desai, et. al. J Thoracic Onc 2016. 4. Estimated 2030 (GlobalCan, DRG) from global annual incidence of FGF19+ HCC, FGFR4+ RMS, FGFR+ UC, FGFR+ Endometrial cancer, FGFR+ CCA, FGFR+ NSCLC, FGFR+ SCLC, FGFR+ GBM, FGFR+ BC, FGFR+ GC, and FGFR+ Achondroplasia (non-cancer FGFR3 genetic disorder patients) 5. Erdafitinib approved for 1L advanced / metastatic UC with FGFR2/3 alterations (NCT02365597). 6. Infigratinib approved for 2L+ advanced / metastatic CCA with FGFR2 alterations (NCT02150967). 7. Pemigatinib approved for 2L+ advanced / metastatic CCA with FGFR2 alterations (NCT02924376). 8. Goyal et al 2020 EORTC for iCCA. 9. 3. Lengyel, etl. al. MDPI Life 2022. 10. Five Prime annual report 2020. 11. Helsten et. al. CCR, 2016

Note: UC: urothelial carcinoma, HCC: Hepatocellular carcinma, CCA: cholangiocarcinoma, BC: breast cancer, SCLC: small cell lung cancer, GC: gastric cancer, DLT: dose-limiting toxicities

Source: Frost & Sullivan; literature search; FDA.gov

High Unmet Medical Needs Remain in FGFR-Dependent Diseases

FGFR4 Selective Inhibitor

- Large patient population in HCC and other cancer
- Pan-FGFR inhibitors not suitable due to sides effects
- Currently no approved FGFR4 inhibitors in market

FGFR2/3 Selective Inhibitor

- Current pan-FGFR inhibitors carry hyperphosphatemia in clinic due to FGFR1 inhibitory activity
- Improved selectivity to
  - Reduce hyperphosphatemia
  - Increase therapeutic window and efficacy

FGFR Resistant Mutations

- Acquired resistant mutations occurred upon treatment with current pan-FGFR inhibitors
- De novo resistant mutations exist in many cancer types
- Current pan-FGFR inhibitors have limited activities against most gatekeeper and solvent-front mutations

Leading FGFR Franchise with Multiple Next-Generation FGFR Inhibitors to Address Unmet Medical Needs for FGFR-Driven Patients

Indication coverage

GC, lung cancer, and other solid tumor[1]

HCC, RMS and other solid tumors

ABSK091 (pan-FGFR)

Highly potent and selective inhibitor of FGFR subtypes 1, 2 and 3

Phase II

ABSK061 (FGFR2/3)

Highly selective FGFR2/3 inhibitor

Phase I

ABSK121 (pan-FGFR mutant)

Strong activity and broad coverage of all evaluable FGFR2/3 resistant mutations and wild type

IND-enabling

ABSK011 (FGFR4)

Novel, highly selective inhibitor of FGFR4

Phase Ib / II

ABSK012 (FGFR4 mutant)

Highly potent next-gen inhibitor of both wild-type and mutant FGFR4

IND-enabling

1. *FGFR3 mutation is also found to cause majority of achondroplasia (non-oncology) patients*

ABSK011 and ABSK012: Selective FGFR4 Inhibitors for Wild-Type FGFR4 and Its Resistant Mutations

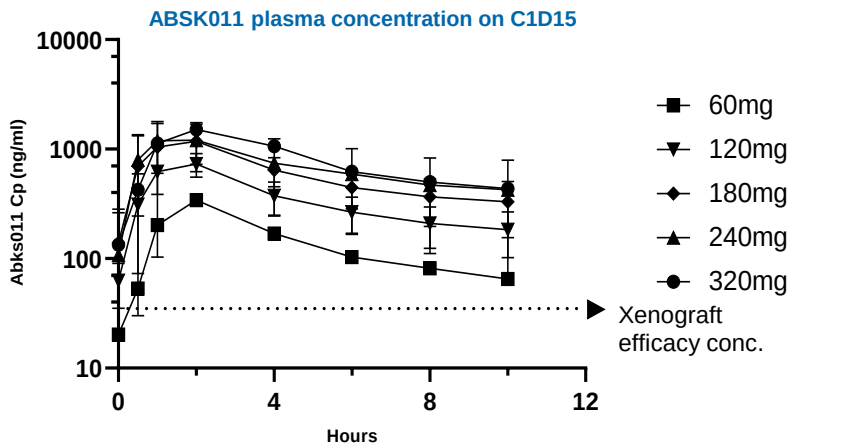
ABSK011

Globally leading FGFR4 inhibitor with best-in-class potential in phase Ib/II clinical trials for HCC with FGF19 overexpression

- **Strong on-target activity**
- **Improved drug-like properties** (e.g., PPB, solubility)
- **Superior clinical PK and safety** profile

Current status: Phase Ib/II

Excellent human PK with sufficient coverage of target



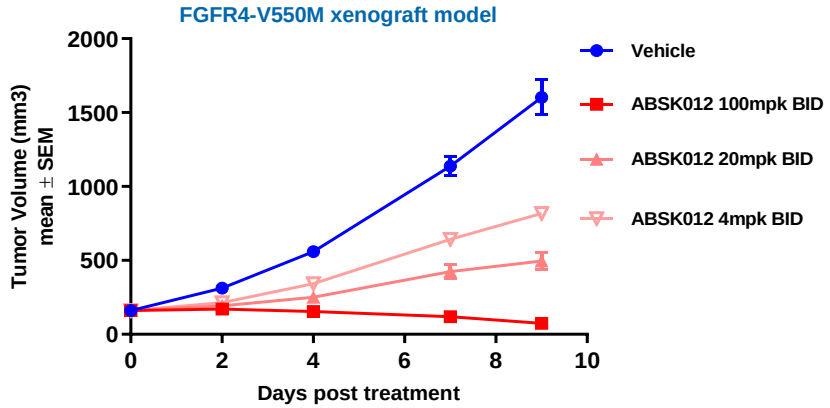
ABSK012

Globally leading mutant FGFR4 inhibitor for both *de novo* and acquired mutations

- **Boosted potency** for resistant mutations leading to improved *in vivo* efficacy
- Retained **activities against wild-type** FGFR4
- Excellent physical-chemical and drug-like properties

Current status: IND-enabling; IND filing expected in 2022

Strong efficacy against FGFR4 mutant *in vivo*



ABSK061 and ABSK121: Next-Generation FGFR Inhibitors to Improve Safety and Efficacy or Overcome Resistance

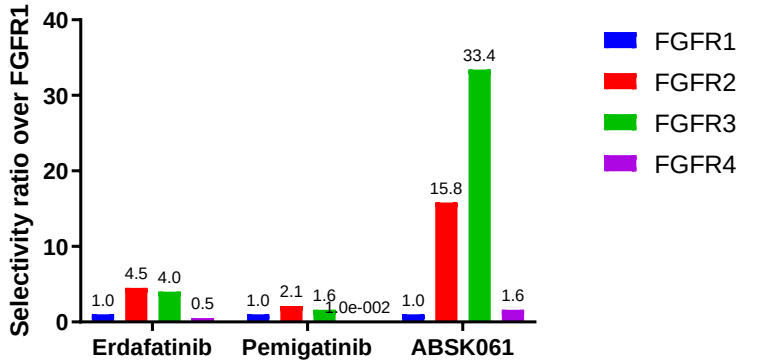
ABSK061

Global leading, clinical stage FGFR2/3-selective inhibitor designed to reduce FGFR1-dependent hyperphosphatemia and boost efficacy

- **Strong potency on FGFR2/3**
- **Significantly improved selectivity** over FGFR1
- Validated preclinical efficacy in various models

Current status: US and China IND approval obtained

Improved selectivity over FGFR1 compared to current pan-FGFR inhibitor



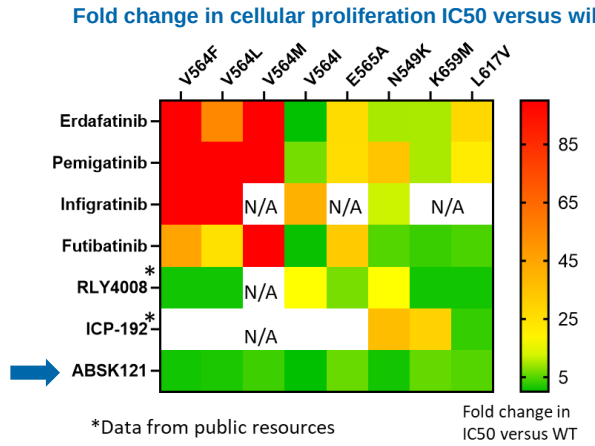
ABSK121

Leading next-generation pan-FGFR inhibitor that overcomes resistant mutations found in ~70% of patients treated with prior FGFR inhibitors

- **Superior potency and broadest coverage across major mutations**, leading to strong *in vivo* efficacy
- **Excellent preclinical PK and safety** with strong target engagement

Current status: IND filling expected in 2022

Superior activity against major FGFR2/3 mutations



Precision Oncology – Two Recently Declared Next-Generation Candidates

ABSK112: Next-Generation EGFR-Exon20ins Inhibitor with Improved Selectivity over Wild-Type and Strong Brain Penetrating Ability

Current EGFR-exon20ins inhibitors face significant challenges in efficacy and safety

Off-target toxicity are frequently associated with the approved and clinical stage EGFR-exon20ins inhibitors, likely limiting their efficacy

Poor coverage of a number of mutant variants

Several of the clinical compounds **lack brain penetration ability** for the treatment of brain metastasis

ABSK112 has excellent selectivity, broad spectrum mutation coverage, and brain penetrating ability

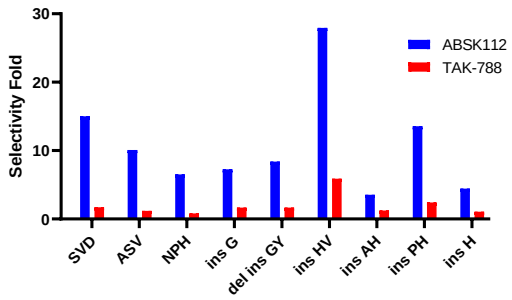
Excellent selectivity for exon20ins mutations over wild-type EGFR and other RTKs to limit off-target toxicity

Superior *in vivo* efficacy in various EGFR-exon20ins xenograft models

Excellent brain penetration demonstrated by preclinical BBB penetration and Kp results

Significantly improved selectivity for EGFR Exon20 insertion mutations

Fold change in cellular proliferation IC50 vs. wild-type



Current status: IND-enabling study

ABSK071: Next-Generation KRAS^{G12C} Inhibitor with Increased On-Target Potency and Activity in Models Insensitive to Current Inhibitors

Room to further improve efficacy of current KRAS^{G12C} inhibitors through optimized potency, solubility and PK properties

The efficacy of current KRAS^{G12C} inhibitors are limited due to suboptimal drug properties:

- Insufficient potency on KRAS^{G12C} inhibition and **limited efficacy, particularly in patients with certain genetic background** such as NSCLC with KEAP1 co-mutations
- **Less desired** drug-like properties

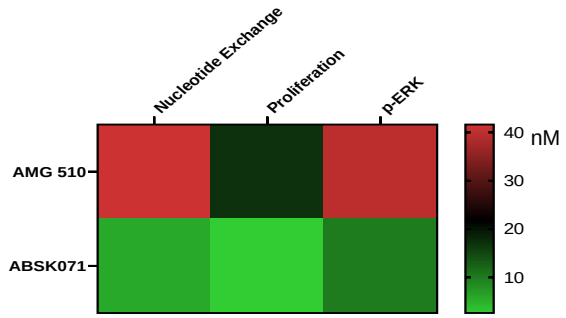
ABSK071, a next-gen KRAS^{G12C} inhibitor demonstrating superior efficacy and PK properties

Improved potency over sotorasib and adagrasib on multiple KRAS^{G12C}-dependent cell lines

Superior *in vivo* efficacy than sotorasib across NSCLC and pancreatic tumor models

Superior potency for KRAS^{G12C} mutation compared to AMG (sotorasib)

IC50 conc. of KRAS^{G12C} inhibition by different assays



Improved solubility and **better PK coverage**

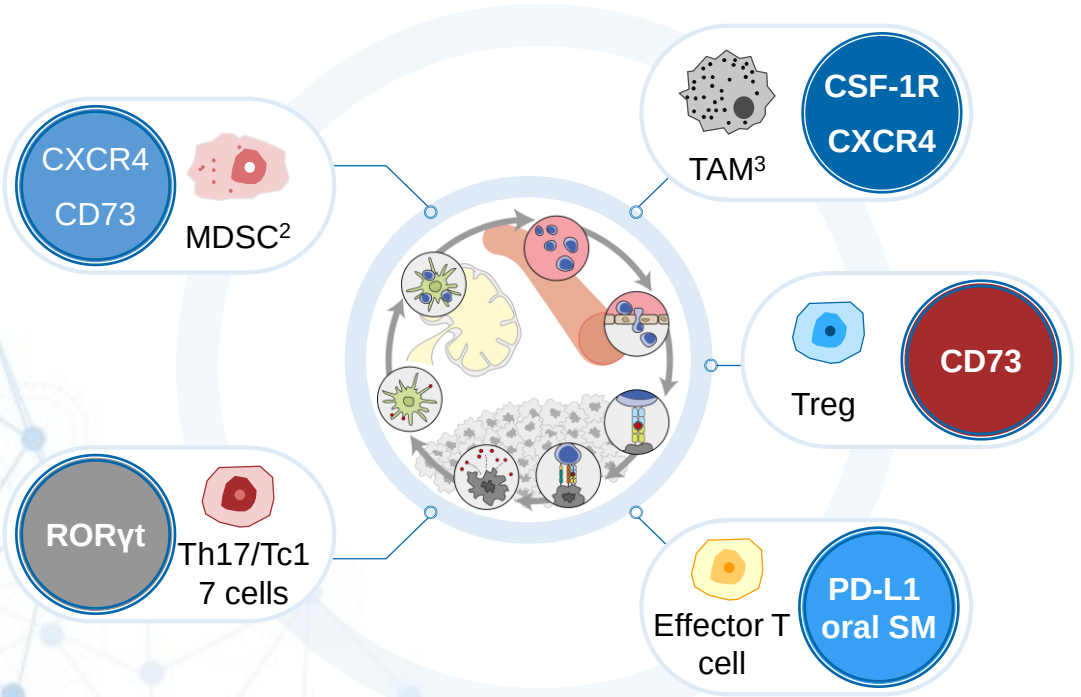
Current status: IND-enabling study

Immuno-Oncology

Immuno-Oncology Small Molecule Franchise

Comprehensive coverage of broad tumor immune mechanisms

Targeting a broad range of cancer immune cells



ABSK021 – small molecule CSF-1R inhibitor

- Broad indications (macrophage-dependent diseases)
- In Ph Ib dose expansion study in mainland China and the U.S.

ABSK043 – small molecule PD-L1 inhibitor

- Specifically binds to PD-L1, leading to PD-L1 dimerization, conformational changes and internalization from the cell surface
- Demonstrates strong in vivo efficacy, comparable to anti-PD-L1 antibodies
- In Ph I study in Australia

ABSK081 – small molecule CXCR4 antagonist

- Currently the only orally bioavailable CXCR4 modulator in clinical development globally
- In Ph Ib/II combo study with toripalimab (anti PD-1 antibody) for TNBC

ABSK051 – small molecule CD73 inhibitor

- Demonstrated strong efficacy in vivo in various animal models
- In IND-enabling study

ABSK031 – small molecule RORγt agonist

- Potent activity in activating RORγt and promoting TH17 cell differentiation in rat spleen after oral dosing
- Demonstrated strong anti-tumor efficacy, excellent PK characteristic, physical-chemical and safety profiles

ABSK043: Oral PD-L1 Small Molecule Inhibitor with Strong Potency, Improved Safety and Broad Combination Potential

Oral PD-L1 small molecules potentially offer unique advantages over PD-(L)1 mAbs

- **Enhanced efficacy** in selected tumor types potentially due to limited immunogenicity and better tissue penetration
- **Better safety** from dynamic dosing regimen and adjustable PK exposure
- **Improved access and convenience** with oral dosing and in combination with other small molecules

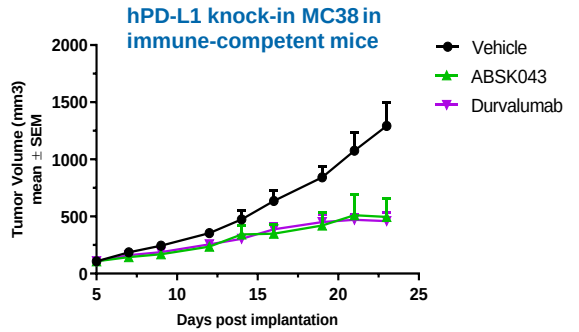
Clinical POC has been demonstrated for Oral PD-L1 small molecule inhibitor[1]

ABSK043, a clinical stage oral PD-L1 small molecule inhibitor with excellent preclinical profile

Superior *in vitro* potency and safety profile than competing molecule INCB-86550[2]

Comparable *in vivo* efficacy as PD-L1 mAb in pre-clinical models

Equivalent anti-tumor efficacy as PD-L1 mAb *in vivo*



1st PD-L1 small molecule inhibitor demonstrated combination synergy with several other agents in multiple preclinical models

Current status: Phase I ongoing in Australia; IND filed in China

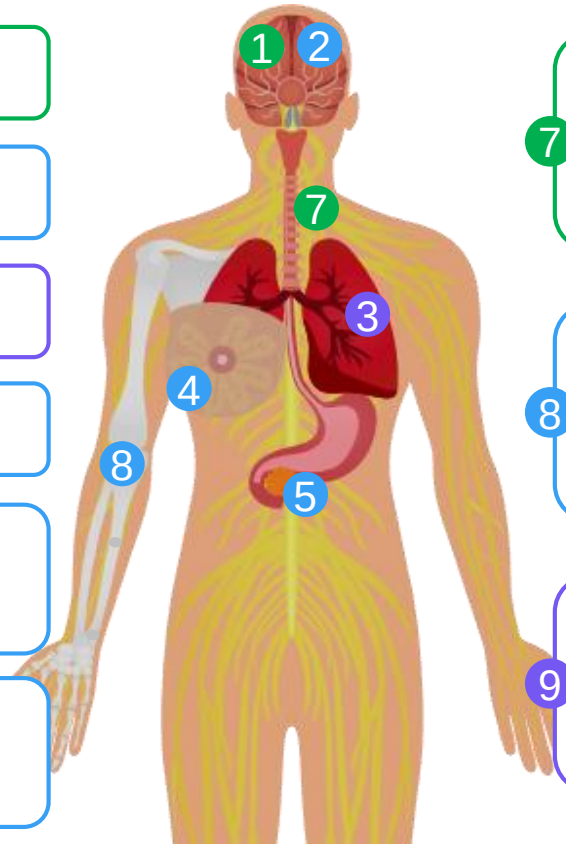
1. *~12% ORR in efficacy-evaluable patients from INCB86550 dose escalation/expansion trials (data cut off 2021/4); 60% ORR for MSI-high/dMMR, IO naive patients (3 patients with MSI-high colon cancer or dMMR gastric cancer, out of 5 evaluable patients)*
2. *The 1st oral PD-L1 small molecule inhibitor demonstrated clinical response by Incyte*

ABSK021: A Clinically Validated Target Linked to Many Diseases with High Unmet Needs and Market Potential

Neuro-degenerative | Oncology | Other TAs

CSF-1R plays critical roles in various macrophage-dependent diseases with significant unmet medical needs…

1. Alzheimer's
2. GBM
3. IPF
4. TNBC
5. Pancreatic cancer
6. Other solid tumors



…and is a clinically validated target

7 ALS	**Short survival** with limited treatment[1]	masitinib	**25% delay in disease progression**[2]
8 TGCT	**Only 1 orphan treatment** with **high toxicity**[3]	Turalio pexidartinib 200 mg capsules	**29-41%** ORR[3, 4]
9 GvHD	**High mortality** after onset[5]	axatilimab	PoC from CSF-1R mAb[6]

Clear and accelerated path for clinical success through TGCT

- **No target therapy approved** for nonresectable TGCT **in China** and other regions outside of the US
- **ABSK021 is in phase Ib trials for TGCT and solid tumors in China and US**

1. Majority patients die 2-5 year within diagnosis. 2. Non-selective CFF-1Ri masitinib trial in ALS show inhibition of CSF-1R leads to increased PFS from 16mo (control) to 20mo (N=218). 3.Pexidartinib (approved) ORR 38%; FDA approval includes boxed warning, Risk Evaluation and Mitigation Strategy (REMS), and intensive liver monitoring due to possible off-target hepatotoxicity risks and was rejected by the EMA. 4. Vimseltinib Phase I trial ORR 41% (N=22). 5. 10 yr survival rate is ~42% after onset. 6. Axatilimab phase 1/2 trial ORR=68% (N=31, data cut off 2021/10).
Note: ALS: amyotrophic lateral sclerosis; TNBC: triple-negative breast cancer; GBM: glioblastoma; IPF: idiopathic pulmonary fibrosis.

ABSK021: A Potential Best-In-Class, Clinical-Stage CSF-1R Inhibitor with Superior Activity, Selectivity, and Brain Penetrating Abilities

Current CSF-1R inhibitors face significant challenges in efficacy and safety

Approved CSF-1Rinhibitors showed **off-target toxicities** due to poor selectivity

Other clinical stage CSF-1R inhibitors exhibited **unsatisfactory brain penetrating abilities**

Competitor CSF-1R inhibitors showed **various weaknesses**[1], e.g.,

- Long half life of vimseltinib leading to **drug accumulation and inconvenient regimen**[2]
- BLZ945 showed **poor selectivity**[3]

ABSK021's improved selectivity, potency, and CNS penetrating abilities lead to better preclinical and clinical activities

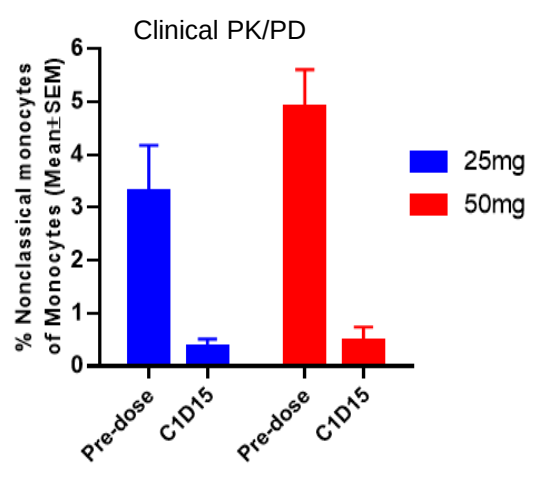
Improved selectivity and potency for CSF-1R across various assays *in vitro* and in cells

Excellent brain penetration and other drug-like properties across species

Excellent *in vivo* PD inhibition of microglia in mouse brain

Strong *in vivo* efficacy in cancer models with broad combination potential

Clinically demonstrated superior in human **PK/PD** profile



Current status: Phase Ib trial for TGCT and other solid tumors ongoing in China and US

1. CSF-1R mAb (in clinical stage) leads to high level of CSF induction that could result in resistance and unwanted toxicities, and other mAb-specific AEs. 2. DCC3014 AACR NCI EORTC 2019: 30 mg/kg twice per week as RP2D to maximize the exposure with an acceptable safety profile; the optimized regimen can be inconvenient for patients and may be easily missed in comparison to once daily. 3. Potential off-target inhibition of PDGFR-alpha (revealed in Km ATPlicaliper assay and BaF3-PDGFR cellular data)

Potential for Disease Areas Beyond Oncology

Great Potential Beyond Oncology

ACH (achondroplasia)

ABSK061
FGFR2/3

ABSK043
PD-L1

HBV (hepatitis B virus)

ALS (amyotrophic lateral sclerosis)

cGvHD (chronic graft-versus-host disease)

IPF (idiopathic pulmonary fibrosis）

ABSK021
CSF-1R

ABSK081
CXCR4

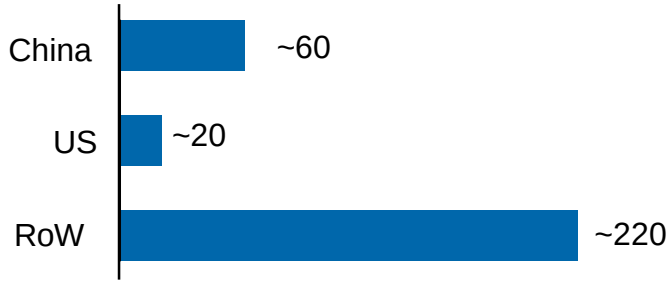
WHIM (warts, hypogammaglobulinemia, infections and myelokathexis)

Business Development

Out-licensing Agreement with Sperogenix for ABSK021 in Non-Oncology Neurological Indications

Assets	• ABSK021, a CSF-1R inhibitor developed by Abbisko in-house
Region	• Mainland China, Hong Kong SAR and Macao SAR
Disease area	• Non-oncology neurological rare disease indications • Amyotrophic lateral sclerosis (“ALS”) will be the first indication to be developed by Sperogenix
Upfront and milestone payments	• Up to US$270.5 million in aggregate for upfront payment, development and commercial milestone payments
Royalties	• Based on net sales

Total ALS Patient Numbers (k)



- ALS is a motor neuron disease characterized by progressive muscle weakness and wasting, with eventual paralysis.
  - Every 90 minutes, a new patient is diagnosed with ALS;
  - An average person has 1/400 lifetime risk of developing ALS;
  - Average survival 2-4 years, 5-year survival <10%
- Only two drugs were approved by FDA for ALS in the last 25 years, yet no cure for this fatal disease currently.
- CSF-1/CSF-1R signaling regulates microglial proliferation, survival and activation, which plays critical role in various CNS diseases including ALS and Alzheimer’s disease.

Source: Businesswire Research and Markets, 2020 report (8MM) Xu et al. JNNP Volum 91 Issue 5. Mehta et al., MMWR 2015, Santaniello, AJMC 2018

Broad Collaborations with Leading Pharmaceutical Partners

Product In-licensing	AstraZeneca: **Global rights in-licensing of ABSK091** X4 PHARMACEUTICALS: **China rights in-licensing of ABSK081**
Product Out-licensing	曙方医药 Sperogenix THERAPEUTICS: **Out-licensing of ABSK021 China rights in non-oncology rare neurological diseases including ALS, with upfront payment and potential milestone payments in total up to ~US$270m**
Drug Co-discovery	Lilly: **Worldwide co-discovery collaboration on a novel and challenging drug target, with up to US$258m in potential milestone payments**
Drug Co-development	Roche: **ABSK011 combo therapy with PD-L1 antibody atezolizumab** BeiGene: **ABSK091 combo therapy with PD-1 antibody tislelizumab** 君实生物 TopAlliance: **ABSK081 combo therapy with PD-1 antibody toripalimab**
Strategic Partnership	AstraZeneca: **Strategic collaboration in various areas including commercialization and investment** SPH 上海医药 SHANGHAI PHARMA: **Strategic collaboration including commercialization, marketing and other cooperation**

FINANCIAL UPDATE

Robust Financial Position to Support Future Business Growth

Strong cash position	**~US$400m cash and cash equivalents** to fund business activities with no near-term fund-raising pressure
Disciplined financial operation	• Cash burn related to business operation of ~US$37m (i) in 2021 • Committed to operational efficiencies, with budget of coming years well planned and controlled • Estimated cash burn of up to ~US$100m in 2022
Cash inflow	• Interest income of ~US$2.7m in 2021 • License income (upfront payment) of ~US$3.5m from BD partner in 2021

Note: All historical financials are as of December 31, 2021, based on currency conversion rate of USD:CNY = 6.3559 as of December 31, 2021

(i) Cash burn related to business operation calculated as R&D expenses + administrative expenses – share-based compensation cost – IPO related expenses

CLOSING REMARKS AND 2022 OUTLOOK

2022: First Wave of Clinical Proof-of-Concept Data on the Horizon

Pipeline	Target	Clinical trial	Stage	Event	1H 2022	2H 2022	1H 2023
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	✓		
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		★	
ABSK043	PD-L1	Solid tumors	Phase I	Determine recommended dose for expansion		✓	
ABSK061	FGFR2/3	Solid tumors	Phase I	Trial start	✓		
IND-enabling candidates							
ABSK121	FGFR mut.	Solid tumors	IND-enabling	IND-filing		✓	
ABSK051	CD73	Multiple tumors	IND-enabling	IND-filing		✓	
ABSK012	FGFR4 mut.	RMS and/or HCC	IND-enabling	IND-filing		✓	

Thank You

Abbisko 和誉