



PROCLAIM CX-072

ESMO 2018
Clinical
Presentations



October 22, 2018

Forward Looking Statements

Special Note Regarding Forward-Looking Statements

This presentation may contain projections and other forward-looking statements regarding future events. All statements other than statements of historical facts contained in this presentation, including statements regarding our future financial condition, technology platform, development strategy, prospective products, preclinical and clinical pipeline and milestones, regulatory objectives, expected payments from and outcomes of collaborations, and likelihood of success, are forward-looking statements. Such statements are predictions only and involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks and uncertainties include, among others, the costs, timing and results of preclinical studies and clinical trials and other development activities; the uncertainties inherent in the initiation and enrollment of clinical trials; expectations of expanding on-going clinical trials; availability and timing of data from clinical trials; the unpredictability of the duration and results of regulatory review; market acceptance for approved products and innovative therapeutic treatments; competition; the potential not to receive partnership milestone, profit sharing or royalty payments; the possible impairment of, inability to obtain and costs of obtaining intellectual property rights; and possible safety or efficacy concerns, general business, financial and accounting risks and litigation. Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified and some of which are beyond our control, you should not rely on these forward-looking statements as predictions of future events. More information concerning us and such risks and uncertainties is available on our website and in our press releases and in our public filings with the U.S. Securities and Exchange Commission. We are providing this information as of its date and do not undertake any obligation to update or revise it, whether as a result of new information, future events or circumstances or otherwise. Additional information may be available in press releases or other public announcements and public filings made after the date of this presentation.

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Introduction



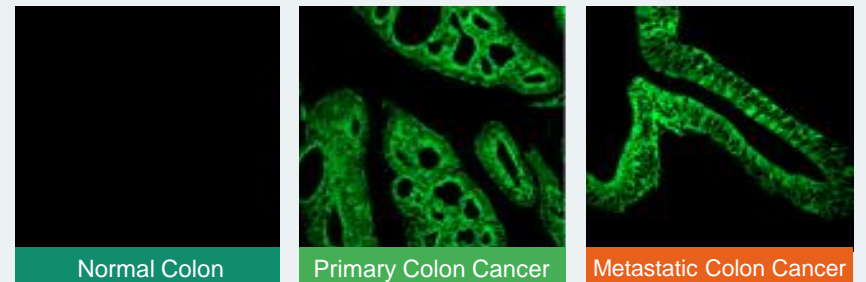
Sean McCarthy, D. Phil.
President and Chief Executive Officer

Reinventing Therapeutic Antibodies

- Antibodies are a very successful therapeutic class in many disease areas
 - 2017: Half of the top 10 selling drugs were mAbs
- Major opportunity to target antibodies to disease tissue
 - Enable new targets/mechanisms
 - Reduce toxicities
 - Maximize efficacy
- CytomX is targeting cancer tissue using Probody™ Therapeutics
 - A versatile platform
 - Leverages intrinsic protease activity in tumors

Proteases: Active in Tumor Tissue

Imaging of Active Protease¹

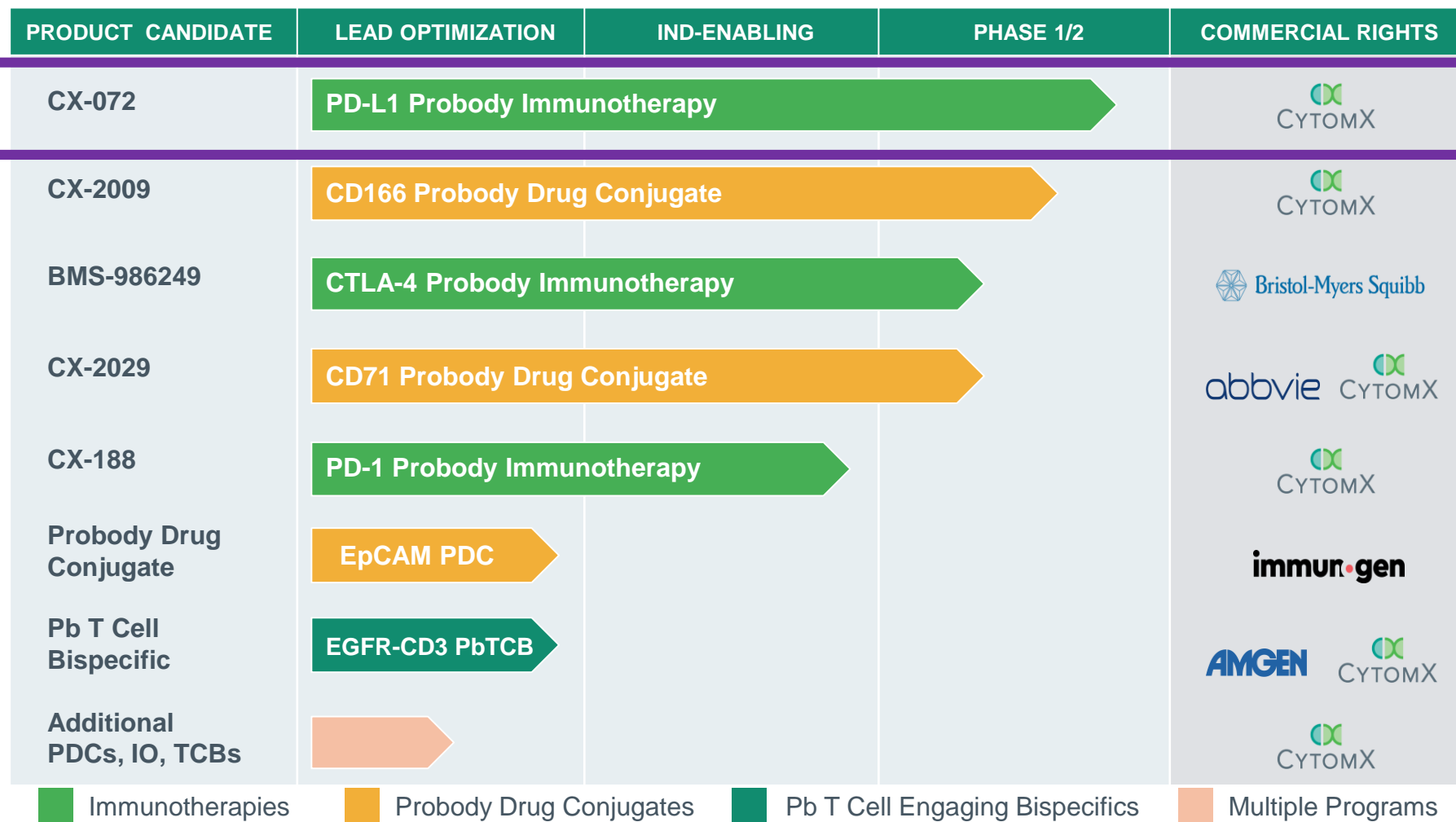


1. Matriptase: LeBeau, et al., PNAS 2012

Probody™ Therapeutics: Activated in Tumor Tissue

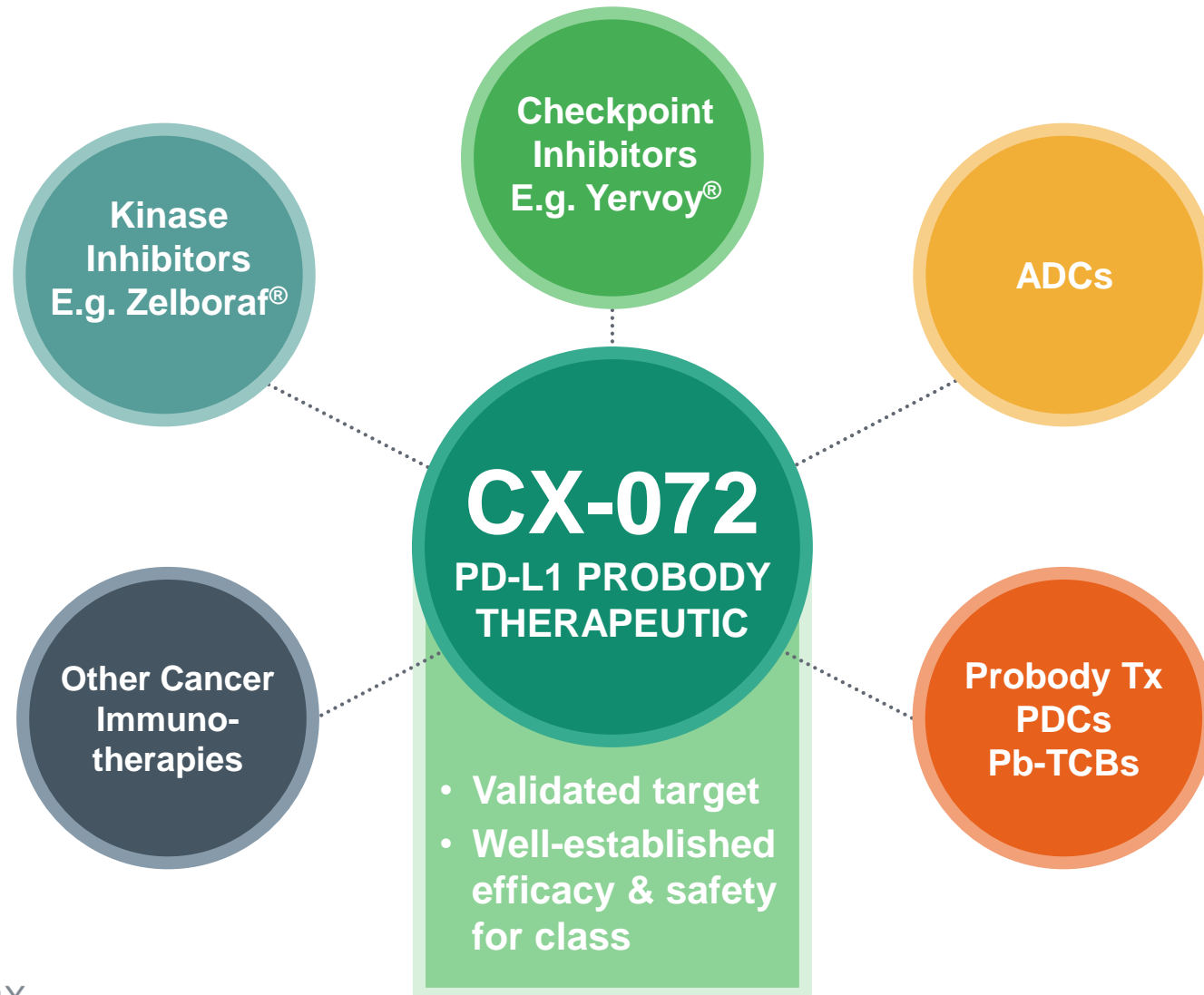


Deep and Differentiated Probody Pipeline

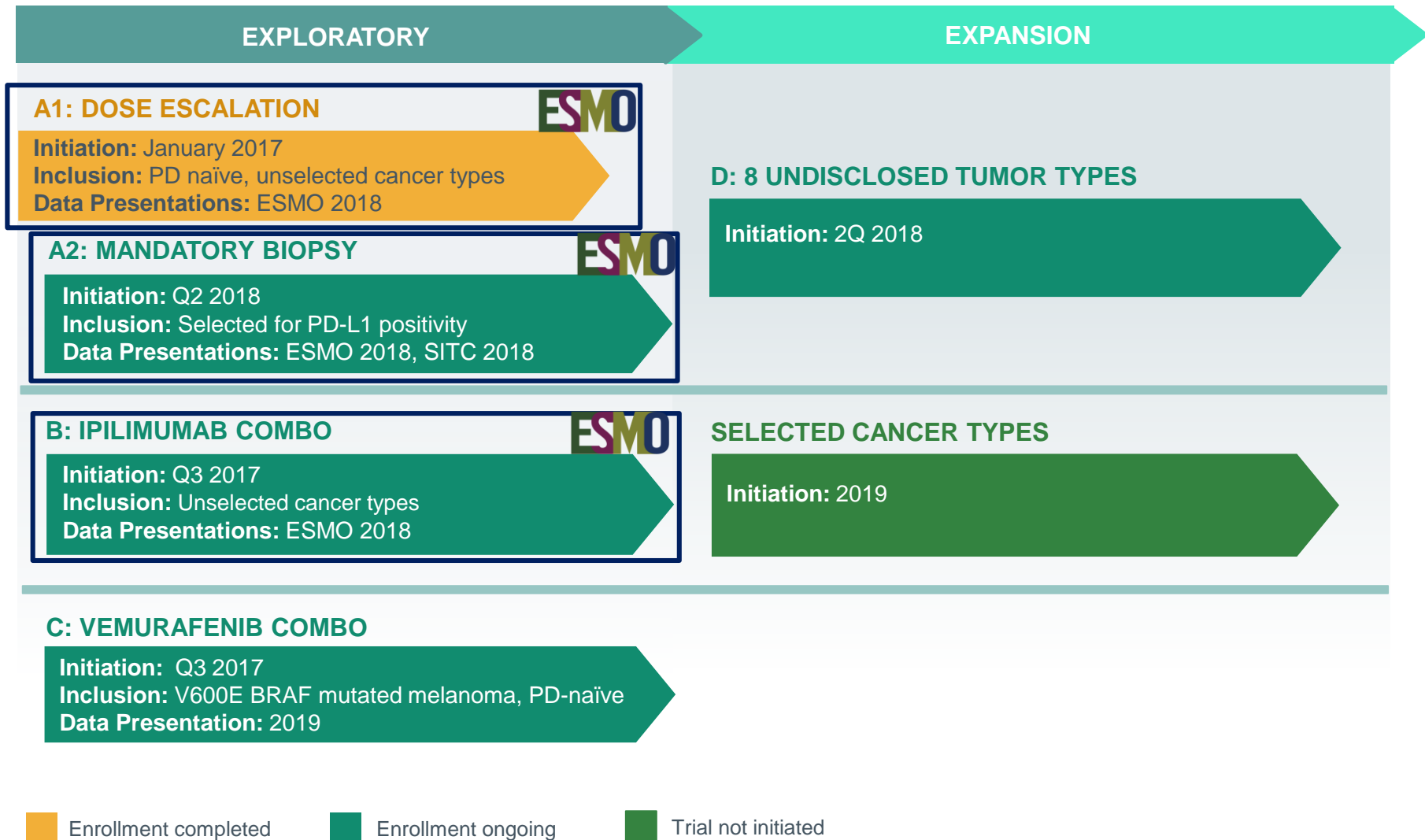


\$335.1M in cash end of Q218; \$135.5M Follow-On Financing July 2018

CX-072 as a Potentially Differentiated Centerpiece of Combination Cancer Therapy



PROCLAIM-CX-072 Design: Exploratory Studies 2018-2019, Expansion Studies 2019-2020



CX-072 Clinical Data Presentations

2018 ESMO Annual Meeting

Poster #435

Preliminary Results of the First-In-Human, Dose-Finding PROCLAIM-072 Trial of PD-L1 Probody Therapeutic CX-072 as Monotherapy in Patients with Advanced Solid Tumors

- Presenter: Valentina Boni, M.D., Ph.D., TART Madrid CIOCC Hospital Universitario Sanchinarro
 - Date/Time: Monday, October 22, 12:45 – 1:45 p.m. CEST
-

Poster #436

Preliminary Interim Results of the First-In-Human, Dose-Finding PROCLAIM-072 Trial Evaluating the PD-L1 Probody Therapeutic CX-072 in Combination with Ipilimumab in Patients with Advanced Solid Tumors

- Presenter: Ruth Plummer, M.D., Northern Institute for Cancer Research, Newcastle University
 - Date/Time: Monday, October 22, 12:45 – 1:45 p.m. CEST
-

Summary of CX-072 Updates Provided at ESMO

CX-072 Monotherapy (PROCLAIM-CX-072 Part A1, A2)

- Part A1 follow up largely complete (22 patients; 0.03 – 30mg/kg)
 - Well tolerated
 - 3 PRs, including 1 confirmed PR
 - TNBC (on treatment for 48 weeks as of data cutoff)
- Snapshot of Part A2; mandatory biopsy arm (0.3 – 10mg/kg)
 - Additional safety data, follow up ongoing for efficacy at therapeutic doses
 - Biopsy data to be presented at SITC

CX-072 + 3 mg/kg ipilimumab (PROCLAIM-CX-072 Part B)

- Well tolerated
 - Emerging, potentially differentiated safety profile
 - Toxicity profile similar to 3 mg/kg ipilimumab monotherapy
- Clinical activity continues to be encouraging with longer term follow up
 - Confirmation of responses presented at ASCO (1 CR, 2 PR)
 - Ongoing durability



CX-072
Anti PD-L1
Probody
Therapeutic:

Monotherapy
and Ipilimumab
Combination
Clinical
Results
Presented at
2018 ESMO

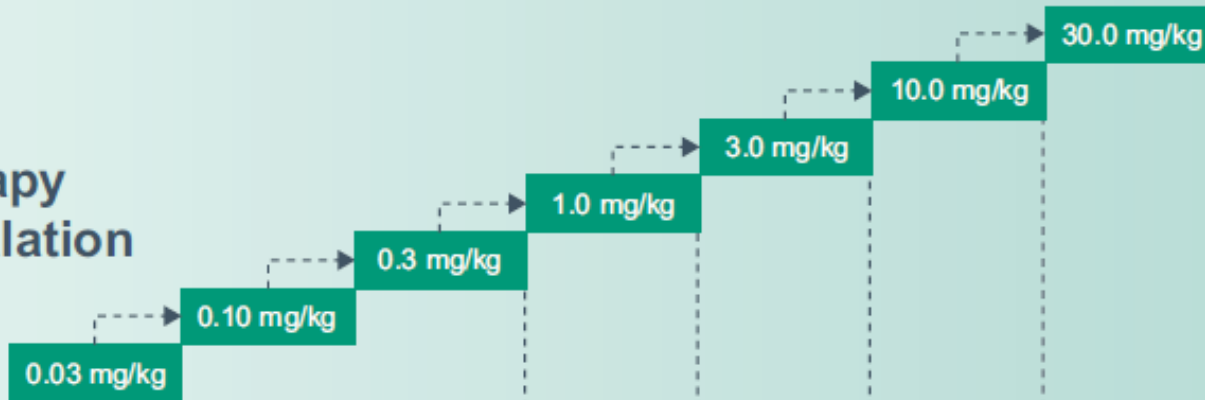


Rachel Humphrey, M.D.
Chief Medical Officer

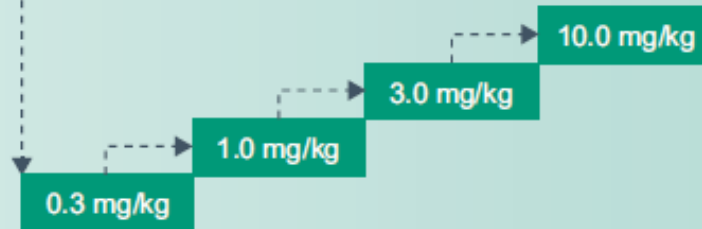
PROCLAIM-CX-072 Monotherapy Dose Escalation Design

Patients heavily pre-treated and PD-L1 positive

Part A^a: CX-072 Monotherapy Dose escalation



Part A2^b: CX-072 Monotherapy Biomarkers and efficacy in PD-L1+ tumors



a CX-072 monotherapy was administered intravenously every 14 days. One patient each was enrolled in the 0.03, 0.1, and 0.3 mg/kg dosing cohorts, and subsequent dose levels follow a 3+3 design, which is also used for all other dose-escalation groups.

b After successful completion of the monotherapy dose level in Part A, Part A2 has enrolled 6 additional patients with PD-L1-positive cancer at each indicated dose to refine the maximum tolerated dose/multiple ascending dose and to evaluate the relationship between dose/exposure and safety, efficacy, and pharmacodynamic biomarkers.

PROCLAIM-CX-072 Monotherapy Dose Escalation: CX-072 Well Tolerated in Heavily Pre-treated Patients

- 46 evaluable patients
- MTD not reached
- Most treatment-related AEs (TRAEs) were Grade 1/2
- 5 patients (11%) experienced a Grade 3-4 TRAE
- 3 patients (7%) experienced an irAE

Safety Summary, Patients Experiencing Event, n (%)

CX-072 Dose Level, mg/kg	≤1 n = 21	3 n = 13	10 n = 9	30 n = 3	All Dose Cohorts N = 46
Any TEAE					
All grades	21 (100)	13 (100)	8 (89)	3 (100)	45 (98)
Grade 3-4	13 (62)	8 (62)	5 (56)	2 (67)	28 (61)
SAE	6 (29)	7 (54)	3 (33)	0	16 (35)
TRAE					
All grades	9 (43)	8 (62)	5 (56)	3 (100)	25 (54)
Grade 3-4	2 (10)	2 (15)	0	1 (33)	5 (11)
SAE	1 (5)	2 (15)	0	0	3 (7)
irAE					
All grades	0	2 (15)	0	1 (33)	3 (7)
Grade 3-4	0	2 (15)	0	1 (33)	3 (7)
IRR					
All grades	5 (24)	3 (23)	1 (11)	1 (33)	10 (22)
Grade 3-4	2 (10)	0	0	0	2 (4)
TEAE leading to death					
All grades	0	0	0	0	0



AE, adverse event; irAE, immune-related adverse event; IRR, infusion-related reaction; SAE, serious adverse event; TEAE, treatment-emergent adverse event; TRAE, treatment-related adverse event.
Deaths due to disease progression were excluded from all safety analyses.
AEs were coded using MedDRA v19.1.

PROCLAIM-CX-072 Monotherapy Dose Escalation: Encouraging Anti-tumor Activity Observed in Heavily Pre-Treated Patients

- 38 evaluable patients with no available PD-1, PD-L1 inhibitors for their disease
 - 3 PR: TNBC (confirmed PR 10 mg/kg); thymoma (unconfirmed PR (uPR) 3 mg/kg); cervical (uPR 10 mg/kg)
 - 15 SD (39%); DCR 47%
 - 38% (14/37) decrease in target lesions from baseline (per RECIST v1.1)
 - 59% (10/17) decrease in target lesions from baseline at ≥ 3 mg/kg

Best Tumor Response in Evaluable Patients^a

CX-072 Dose, mg/kg	≤ 1 n = 20	3 n = 10	10 n = 5	30 n = 3	All Evaluable Patients n = 38
Partial response ^b	0	1 (10)	2 (40)	0	3 (8)
Stable disease ^c	7 (35)	5 (50)	1 (20)	2 (67)	15 (39)
Disease control rate ^d	7 (35)	6 (60)	3 (60)	2 (67)	18 (47)
Progressive disease	13 (65)	3 (30)	2 (40)	0	18 (47)
Inevaluable ^e	0	1 (10)	0	1 (33)	2 (5)

RECIST, Response Evaluation Criteria in Solid Tumors.

Disease control rate is equal to the number of patients with complete response, partial response, or stable disease.

^a Evaluable patients are those with ≥ 1 postbaseline tumor assessment.

^b Includes 2 patients with unconfirmed partial response.

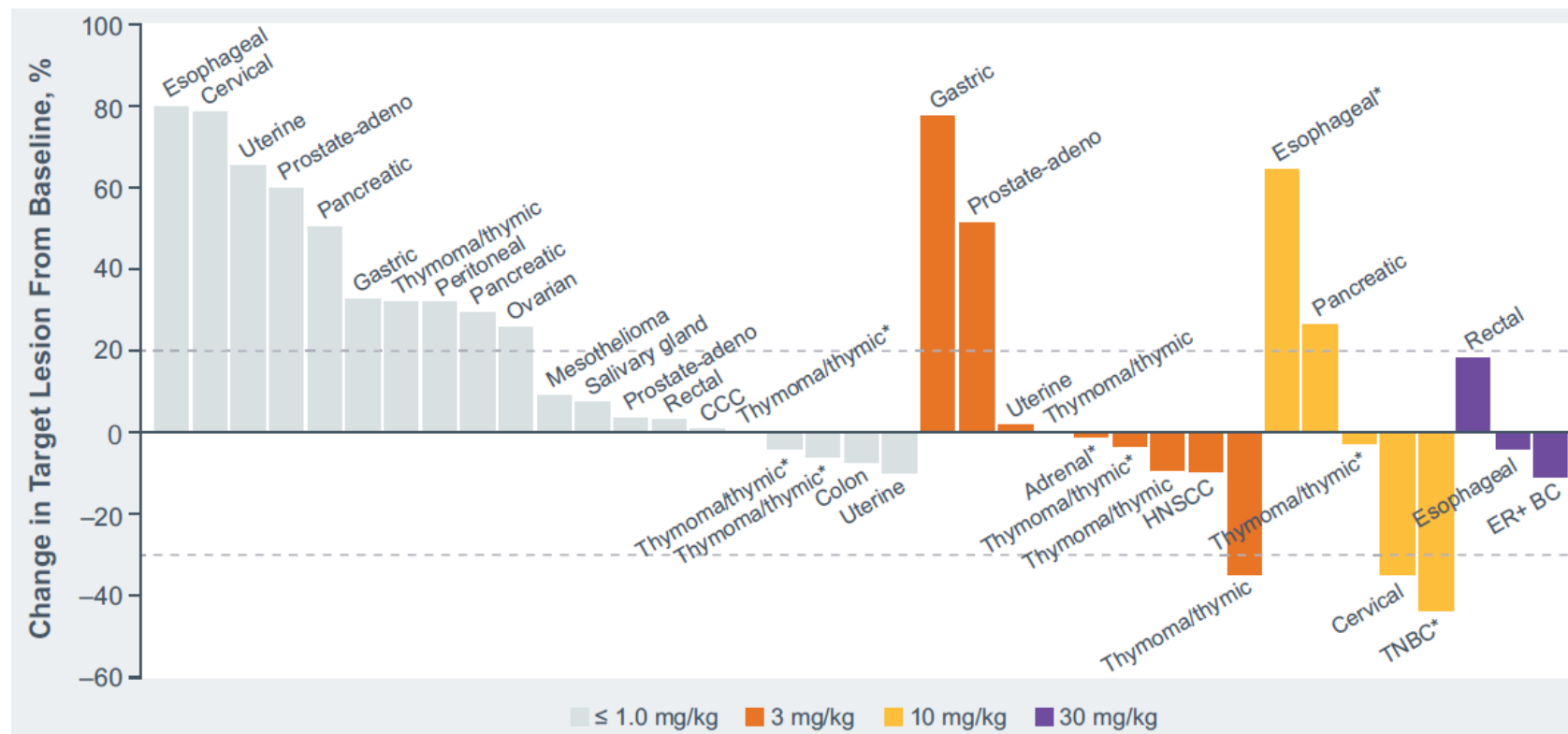
^c One patient with nonmeasurable disease at baseline in the 3 mg/kg cohort had a best overall response of noncomplete response/nonprogressive disease and was grouped under stable disease.

^d Disease control rate = partial response + stable disease.

^e Two patients each had a single postbaseline assessment that was stable disease but was assessed earlier than the protocol-defined minimum duration on study drug (7 weeks)..

PROCLAIM-CX-072 Monotherapy Dose Escalation: Waterfall Plot

Comprised of Part A1 Follow-Up Patients and Part A2 New Patients at Lower Doses



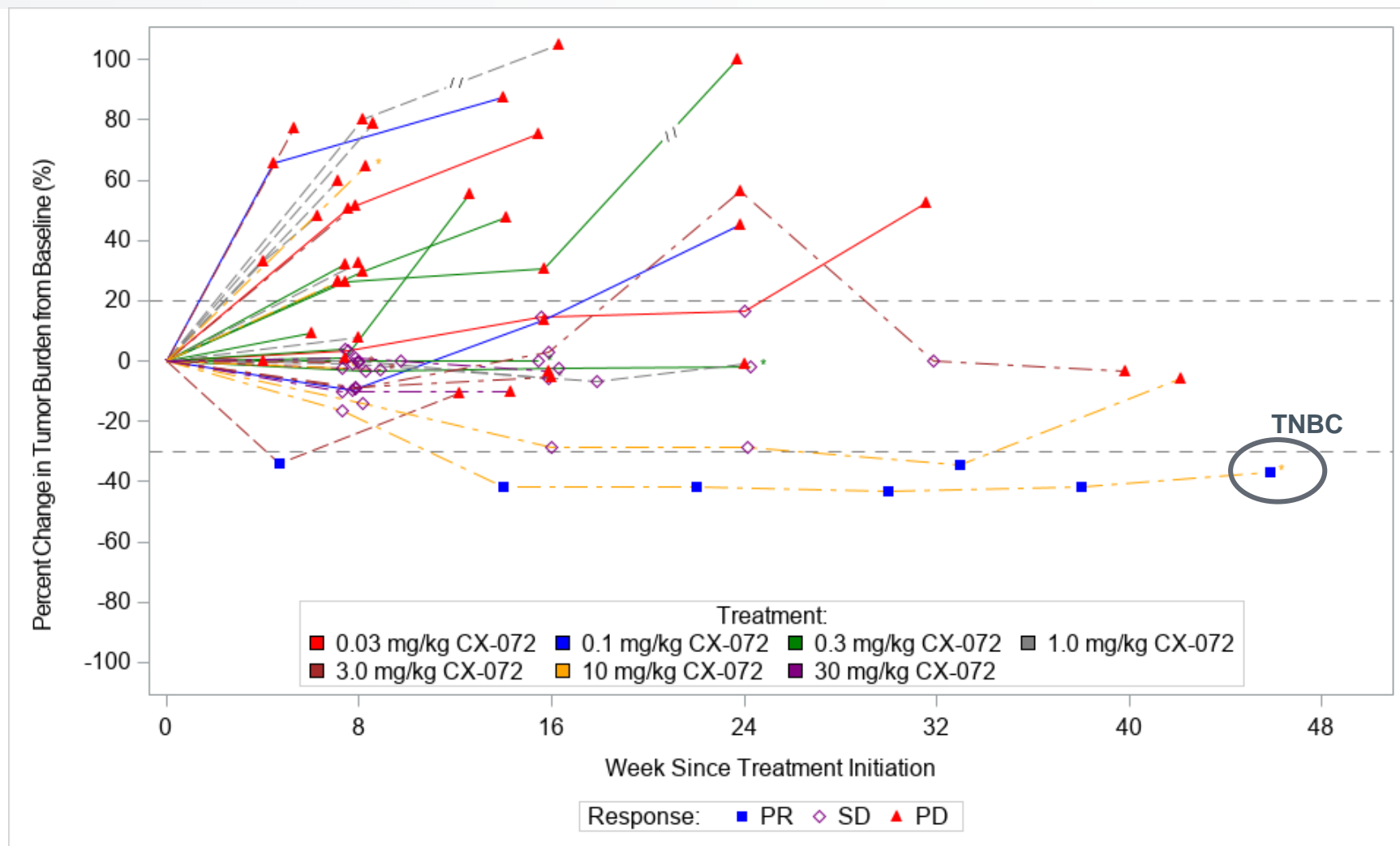
Among patients with measurable target lesions at baseline (n = 37), target lesions decreased from baseline in 14 (38%) patients and at dose levels ≥ 3 mg/kg in 10/17 (59%) patients per RECIST v1.1.

CCC, cholangiocellular carcinoma; ER+ BC, breast (ER+) carcinoma; HNSCC, head and neck squamous cell carcinoma; RECIST, Response Evaluation Criteria in Solid Tumors; TNBC, triple-negative breast cancer.

* Patient is still receiving treatment.

a As evaluated per RECIST v1.1. Plots include evaluable patients with measurable disease at baseline.

PROCLAIM-CX-072 Monotherapy Dose Escalation: Spider Plot



Initial CX-072 Case Study:

Confirmed Partial Response in Triple Negative Breast Cancer Patient

Patient Profile

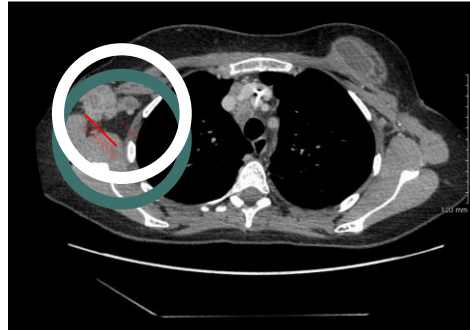
- 39 years old, Microsatellite Stable, TMB low, PD-L1 negative

Treatment History

- Three prior lines of therapy
- Post mastectomy and left reconstruction with radiotherapy
- Received CX-072 10 mg/kg
- Confirmed Partial Response
- Continues to receive CX-072 10mg/kg as of data cutoff; on treatment for 48 weeks

Reduction of Tumor Burden

August 14, 2017 Baseline Scan



December 5, 2017 Partial Response



Reduction of Skin Lesion

Aug 30, 2017
Baseline



Sept 25, 2017
After 2 doses



Oct 9, 2017
After 4 doses



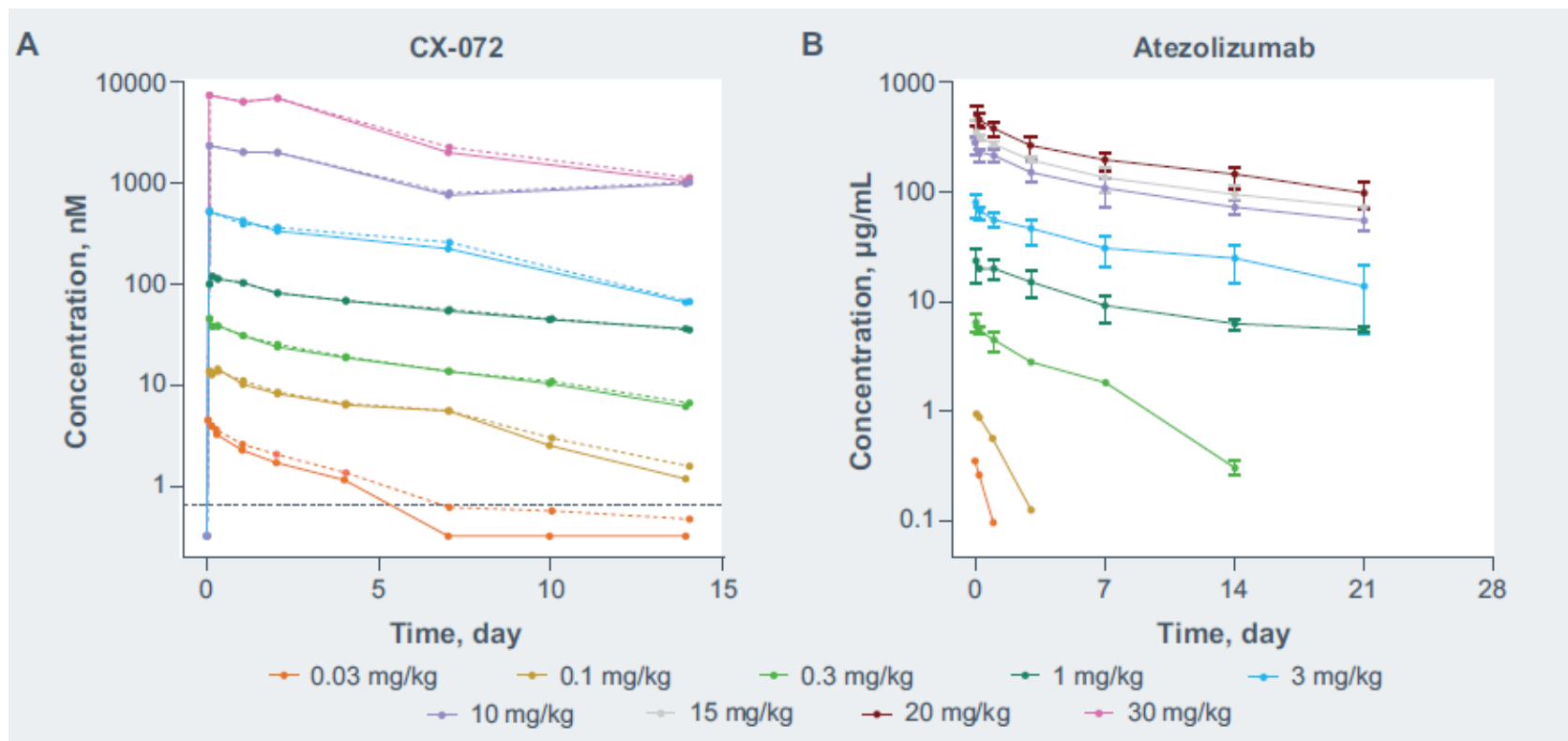
Nov 7, 2017
After 6 doses



Jan 2, 2018
After 9 doses



PROCLAIM-CX-072 Dose Escalation: Single Dose PK Supports Platform MoA



- Single-dose CX-072 PK data suggests that CX-072 circulates predominantly as the intact prodrug species
- Clearance is minimally influenced by target mediated drug disposition

Figure B is reprinted by permission from Springer Nature. Herbst RS et al. Predictive correlates of response to the anti-PD-L1 antibody MPDL3280A in cancer patients. *Nature*. 2014;515:563-567. Copyright © 2014.

PROCLAIM-CX-072 Dose Escalation: Key Takeaways

CX-072 is Well-Tolerated

- MTD not reached in escalation through 30 mg/kg cohort
- Probody therapeutic well tolerated
 - No differences in toxicity observed across all dose cohorts
 - 5/46 (11%) patients experiencing a Grade 3/4 TRAE
 - 3/46 (7%) patients experienced a Grade 3/4 irAE

CX-072 is Demonstrating Antitumor Activity as Monotherapy

- Demonstration of antitumor activity across a range of tumor types
 - 3 objective responses in 38 evaluable patients (17%), including those with negative PD-L1 expression
 - Includes 1 confirmed PR in a TNBC patient, who has been on CX-072 for 11 months as of data cut-off
- Objective responses in heavily pre-treated patients with a variety of generally non-immunogenic tumors

CX-072 Remains Masked in Circulation

- Predominant circulation as the intact (masked) prodrug species
- Minimal influence of target-mediated drug disposition at low doses
- Favorable safety profile

Full Potential for Combination Immunotherapy is Limited by Immune-Related Toxicities

Historical Data Shows Combination Toxicities

Nivo + Ipi toxicity

	Nivolumab Mono melanoma	Ipilimumab Mono melanoma	Nivo + Ipi Combo ¹ melanoma
	3mg/kg every 2 weeks	3mg/kg every 3 weeks	nivo 1mg/kg + ipi 3mg/kg every 3 weeks
ORR	44%	19%	58%
Treatment related Grade 3/4 AEs	16%	27%	55%
Discontinued Drug	8%	15%	36%

1. Larkin et al., NEJM, July 2015.

Results from MSKCC Expanded Access Program²

- 64 patients with advanced or unresectable melanoma
- Nivolumab + Ipilimumab
- 38 (59%) Grade 3/4 irAE
- 46 (72%) required steroids
- 91% irAE leading to emergency department visits, hospitalizations and systemic immunosuppression

2. Shoushtari AN, et al. JAMA Oncol. 2018; 4(1):98-101. doi:10.1001/jamaoncol.2017.2391

PROCLAIM-CX-072 Ipilimumab Combination Safety Summary: Initial Observations Supported with Further Follow Up

- 20 evaluable patients
- Weakly immunogenic tumors
- MTD not reached
- irAEs occurred in 3 of 20 patients (15%); Grade 3 irAEs occurred in 2 patients (10%)
- Most treatment-related AEs (TRAEs) were Grade 1/2, Grade 3/4 TRAEs occurred in 20% (4/20) patients:
 - 2 (colitis and dyspnea/pneumonitis) (Grade 3) 0.3 mg/kg CX-072 + 3 mg/kg ipilimumab
 - 1 (headache and hyponatremia) (Grade 3) 1 mg/kg CX-072+ 3 mg/kg ipilimumab
 - 1 patient (amylase) (Grade 3) and (lipase increase) (Grade 4) 10 mg/kg CX-072 + 3 mg/kg ipilimumab

Safety Summary by Dose, Patients Experiencing Event, n (%)

CX-072 + Ipilimumab Dose, mg/kg	0.3 + 3 n = 6	1 + 3 n = 3	3 + 3 n = 3	10 + 3 n = 7	10 + 10 n = 1	All Patients N = 20
TEAE						
All grades	6 (100)	3 (100)	3 (100)	6 (86)	1 (100)	19 (95)
Grade 3-4	4 (67)	2 (67)	0	3 (43)	1 (100)	10 (50)
SAE	3 (50)	3 (100)	0	1 (14)	0	7 (35)
TRAE						
All grades	5 (83)	3 (100)	2 (67)	5 (71)	0	15 (75)
Grade 3-4	2 (33)	1 (33)	0	1 (14)	0	4 (20)
SAE	2 (33)	2 (67)	0	0	0	4 (20)
irAE						
All grades	2 (33)	1 (33)	0	0	0	3 (15)
Grade 3-4	2 (33)	0	0	0	0	2 (10)
IRR						
All grades	1 (17)	0	0	2 (29)	0	3 (15)
Grade 3-4	0	0	0	0	0	0
TEAE leading to death						
All grades	0	0	0	0	0	0

AE, adverse event; irAE, immune-related adverse event; IRR, infusion-related reaction; SAE, serious adverse event; TEAE, treatment-emergent adverse event; TRAE, treatment-related (to any study drug) adverse event.

Deaths due to disease progression were excluded from all safety analyses.

AEs were coded using MedDRA v19.1.

PROCLAIM-CX-072 Ipilimumab Combination: irAE Safety Summary

CX-072 + Ipilimumab Dose, mg/kg	0.3 + 3 n = 6		1 + 3 n = 3		3 + 3 n = 3		10 + 3 n = 7		10 + 10 n = 1		All Patients N = 20		
Grade	1-2	3-4	1-2	3-4	1-2	3-4	1-2	3-4	1-2	3-4	1-2	3-4	Total
Any irAE	0	2 (33)	1 (33)	0	0	0	0	0	0	0	1 (5)	2 (10)	3 (15)
Endocrine	0	0	1 (33)	0	0	0	0	0	0	0	1 (5)	0	1 (5)
Hypophysitis	0	0	1 (33)	0	0	0	0	0	0	0	1 (5)	0	1 (5)
Gastrointestinal	0	1 (17)	0	0	0	0	0	0	0	0	0	1 (5)	1 (5)
Colitis	0	1 (17)	0	0	0	0	0	0	0	0	0	1 (5)	1 (5)
Lung	0	1 (17)	0	0	0	0	0	0	0	0	0	1 (5)	1 (5)
Dyspnea ^a	0	1 (17)	0	0	0	0	0	0	0	0	0	1 (5)	1 (5)
Pneumonitis ^a	0	1 (17)	0	0	0	0	0	0	0	0	0	1 (5)	1 (5)

irAE, immune-related adverse event.

^a Dyspnea and pneumonitis occurred in the same patient.

irAEs were defined as treatment-related AEs that were on a predefined list of >300 preferred terms, and that required treatment with systemic steroids within 30 days of the onset of the relevant AE.

Patients were grouped according to the most severe grade experienced for a particular AE. AEs were coded using MedDRA v19.1.

PROCLAIM-CX-072 Ipilimumab Combination Dose Escalation: Initial Encouraging Anti-tumor Activity Observed in Ongoing Study

- 14 evaluable patients with no available PD-1, PD-L1 inhibitors for their disease
 - 1 confirmed complete response Anal SCC (0.3 mg/kg CX-072 + 3 mg/kg ipi)
 - PD-L1 negative, microsatellite-stable, intermediate tumor mutational burden, HPV-positive
 - 2 confirmed partial responses (testis: 1 mg/kg CX-072 + 3 mg/kg ipi; cancer unknown primary: 3 mg/kg CX-072 + 3 mg/kg ipi)
 - 3 SD; DCR 43%
 - 31% (4/13) Target lesion reduction from baseline (per RECIST v1.1)

Best Tumor Response in Evaluable Patients^a per RECIST v1.1, n (%)

CX-072 + Ipilimumab Dose, mg/kg	0.3 + 3 n = 5	1 + 3 n = 3	3 + 3 n = 2	10 + 3 n = 4	All Evaluable Patients n = 14
Objective response rate ^b	1 (20)	1 (33)	1 (50)	0	3 (21)
Complete response	1 (20)	0	0	0	1 (7)
Partial response	0	1 (33)	1 (50)	0	2 (14)
Stable disease	0	1 (33)	0	2 (50)	3 (21)
Disease control rate ^c	1 (20)	2 (67)	1 (50)	2 (50)	6 (43)
Progressive disease	4 (80)	1 (33) ^d	1 (50.0)	2 (50)	8 (57)

RANO, Response Assessment in Neuro-Oncology; RECIST, Response Evaluation Criteria in Solid Tumors.

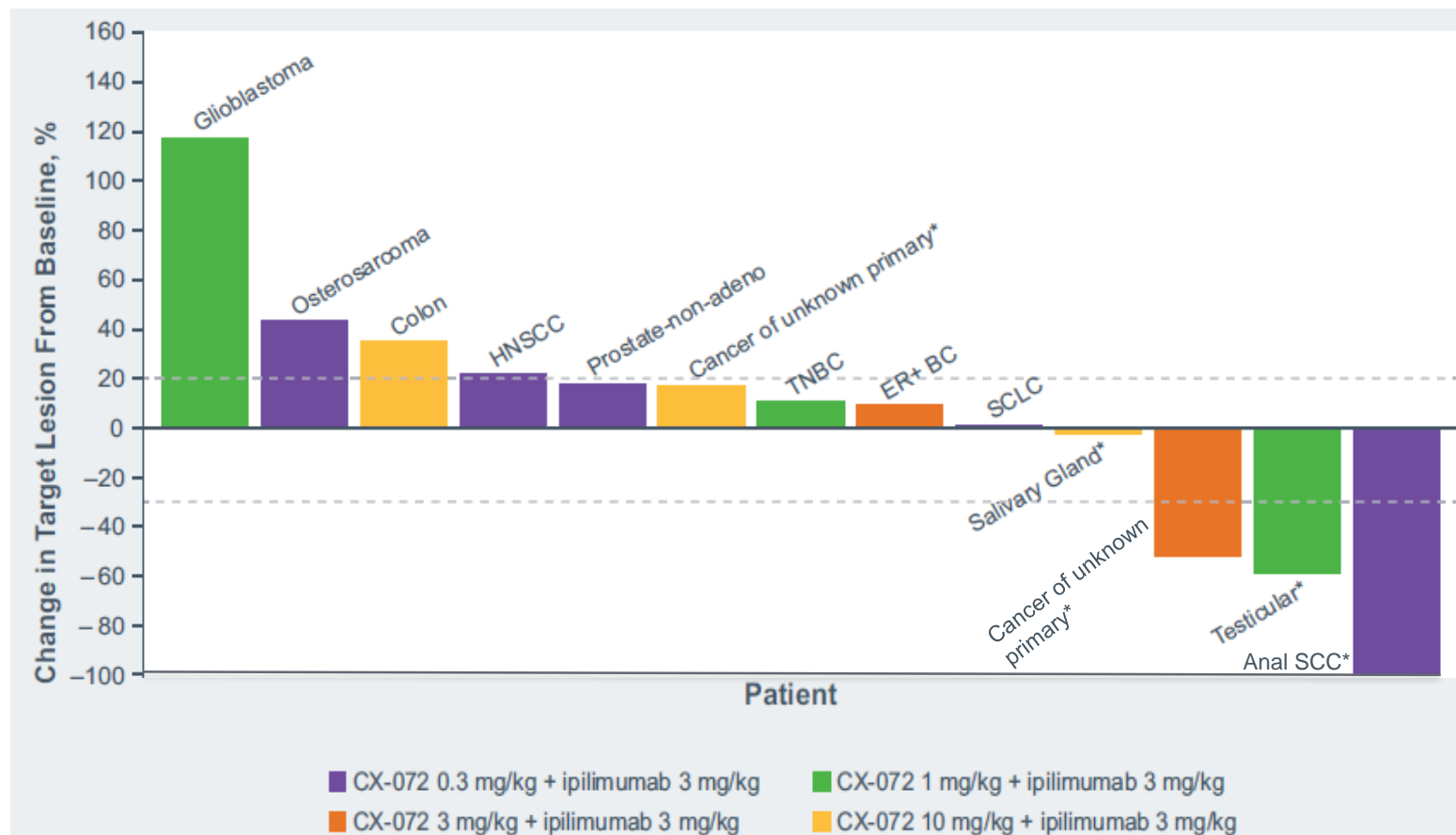
^a Evaluable patients are those with ≥1 postbaseline tumor assessment. No patients in the 10 + 10 cohort were evaluable.

^b Objective response rate is the proportion of patients with complete response or partial response on 2 consecutive tumor assessments at least 4 weeks apart.

^c Disease control rate = complete response + partial response + stable disease.

^d One patient with glioblastoma assessed per RANO criteria.

PROCLAIM-CX-072 Ipilimumab Combination: Waterfall Plot



ER+ BC, breast (ER+) carcinoma; HNSCC, head and neck squamous cell carcinoma; SCC, squamous cell carcinoma; SCLC, small cell lung cancer; TNBC, triple-negative breast cancer; RECIST, Response Evaluation Criteria in Solid Tumors

* Patient is still receiving treatment.

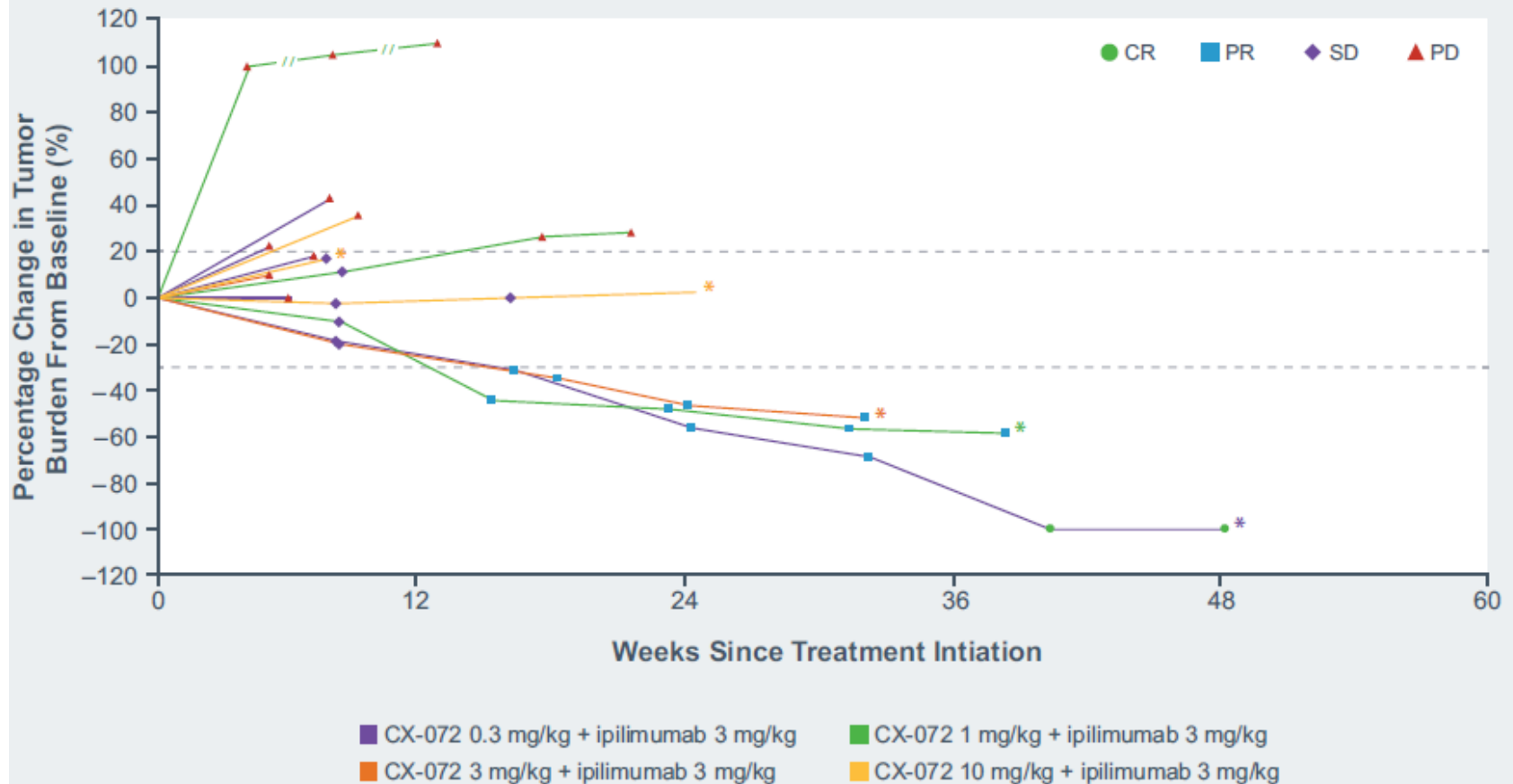
One patient (glioblastoma) had increases up to 392.6%, which have been omitted from this plot (with annotated values) in order to maintain readability.

One evaluable patient had PD, as evidenced by a new lesion, and did not have a postbaseline target lesion assessment.

As evaluated per RECIST v1.1. Plots include evaluable patients with measurable disease at baseline.⁶

PROCLAIM-CX-072 Ipilimumab Combination: Spider Plot

Deepening Responses Observed Since ASCO 2018



CR, complete response; PD, progressive disease; PR, partial response; SD, stable disease; RECIST, Response Evaluation Criteria in Solid Tumors

* Patient is still receiving treatment.

One patient (glioblastoma) had increases up to 392.6%, which have been omitted from this plot (with annotated values) in order to maintain readability.

One evaluable patient had PD, as evidenced by a new lesion, and did not have a postbaseline target lesion assessment.

As evaluated per RECIST v1.1. Plots include evaluable patients with measurable disease at baseline.6

PROCLAIM-CX-072 Ipilimumab Combination: Key Takeaways

Well-Tolerated


- Ipilimumab (3 mg/kg) combination: favorable safety profile
 - 20% Grade 3/4 rate trending below the level reported for other PD-1 pathway inhibitors in combination with ipilimumab¹
 - 15% overall irAE rate
 - No new safety signals beyond those expected for other anti-PD-1 pathway inhibitors or ipilimumab

Observed Antitumor Activity

- 21% (3/14) confirmed objective responses, including 1 confirmed complete response (cCR)
 - cCR: Anal carcinoma
 - confirmed PR (cPR): Testicular cancer
 - cPR: Cancer of unknown primary

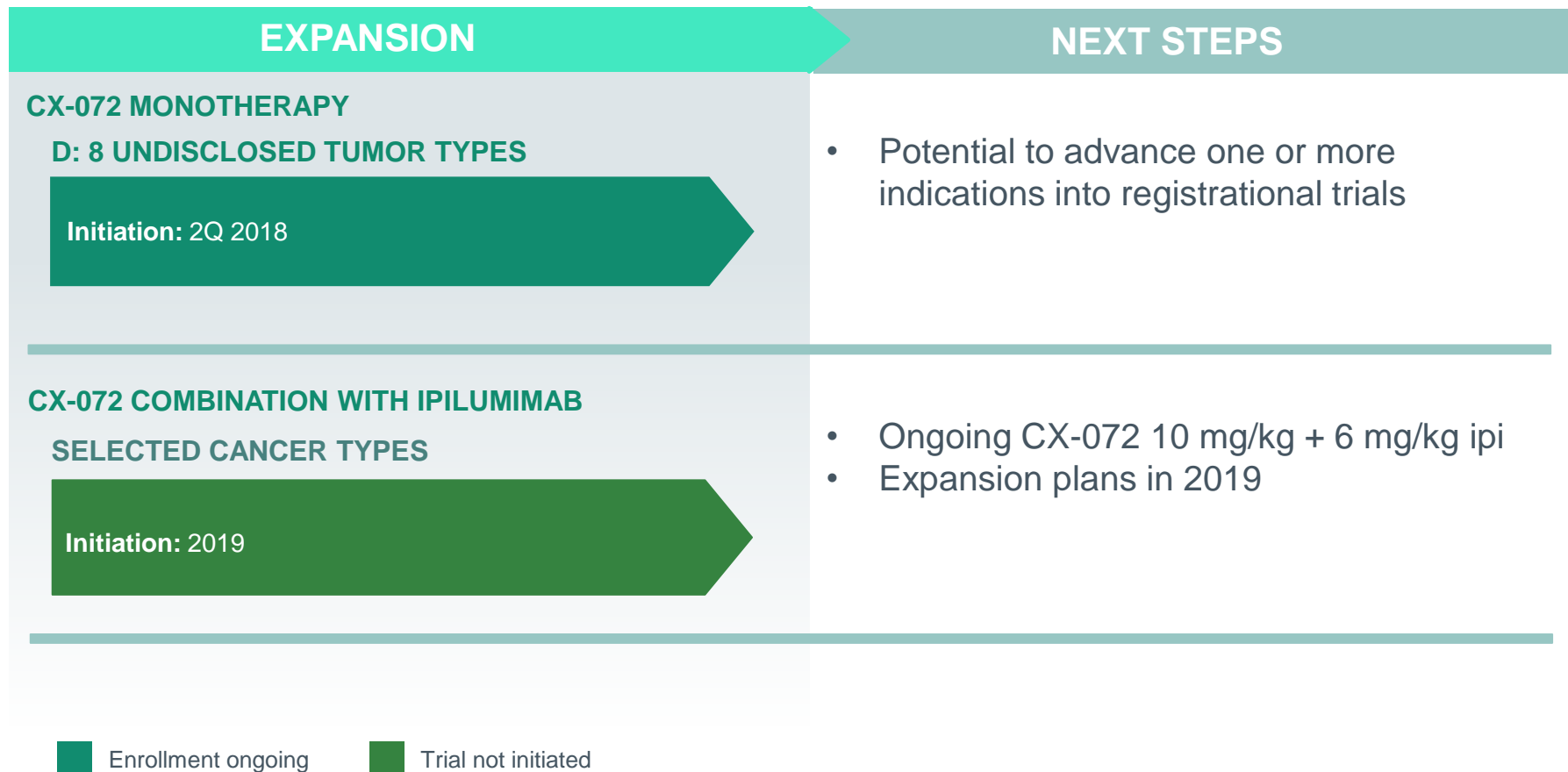
1. Larkin et al., NEJM, July 2015.

Summary



Sean McCarthy, D. Phil.
President and Chief Executive Officer

PROCLAIM-CX-072 Next Steps: Clinical Proof of Concept Supports Program Expansion



November Presentations Provide Clinical Program Updates



Society for Immunotherapy of Cancer Annual Meeting

November 9-11, 2018 – Washington, DC

Poster:

“Preliminary Evidence of Intratumoral Activation and Immunomodulatory Effect of CX-072, a Probody Therapeutic Antibody Prodrug Targeting PD-L1, in a Phase 1/2a Trial”

Analyst and Investor Event:

Saturday, November 10th 12:30-2:00pm EDT

Webcast

- Review SITC Presentation of CX-072 Part A2 Biopsy Data



CytomX Therapeutics Third Quarter 2018 Financial Results

Early November

- Corporate and clinical updates including a status update on CX-2009 Probody Drug Conjugate program targeting CD166

Thank you



Question and Answer Session

