CytomX Therapeutics

Destroying Cancer. Differently.

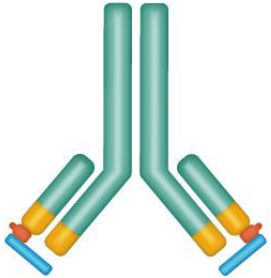
Forward-Looking Statements

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; the uncertainties associated with the COVD-19 pandemic; 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.

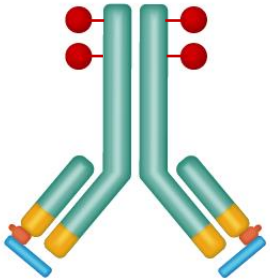
This presentation concerns products that have not yet been approved for marketing by the U.S. Food and Drug Administration (FDA). No representation is made as to their safety or effectiveness for the purposes for which they are being investigated.

CytomX has Pioneered a Multi-Modality Platform for Conditional Activation and Tissue Localization of Potent Biologic Drug Candidates

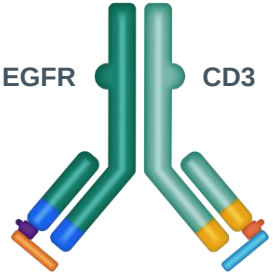
Antibodies



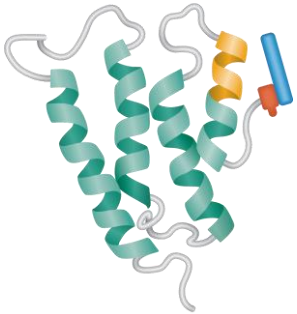
Antibody-Drug Conjugates



T-cell Bispecifics



Cytokines

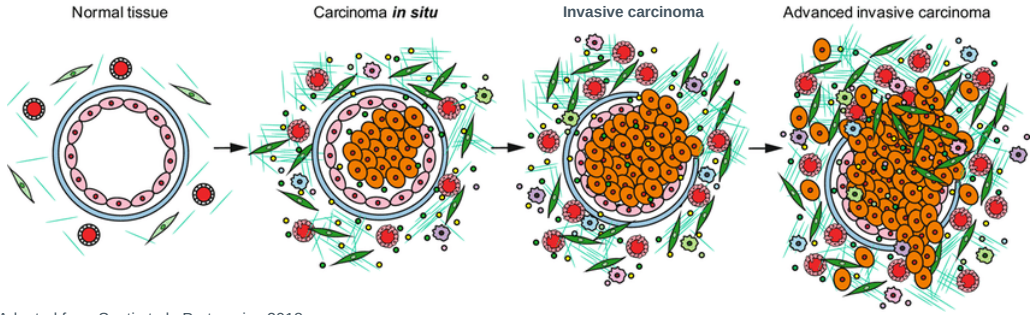


Our Value Proposition

The Leading Paradigm of Biologics Localization,
Opening Unparalleled Opportunity for More Effective and Safer Cancer Therapeutics

Substrate linkers Masks Linker payload

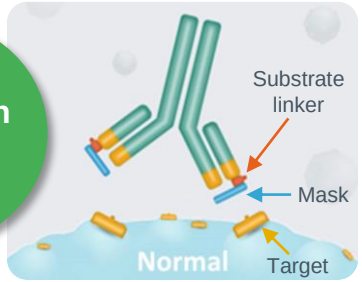
The Probody® Therapeutic Platform – Exploiting Cancer's Achilles' Heel



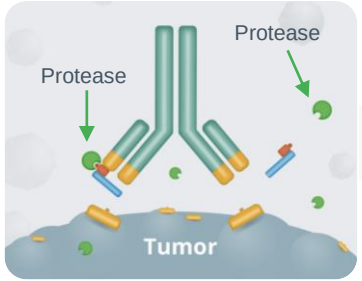
Adapted from Santi et al., Proteomics 2018

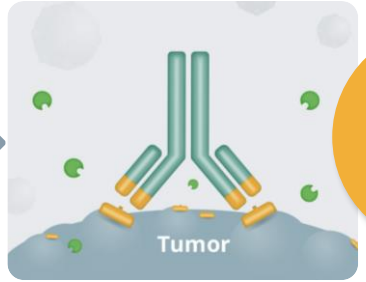
Upregulated protease activity is a hallmark of cancer

Less Binding in Normal Tissues



"Masking" limits ability of Probody therapeutics to bind to healthy tissues



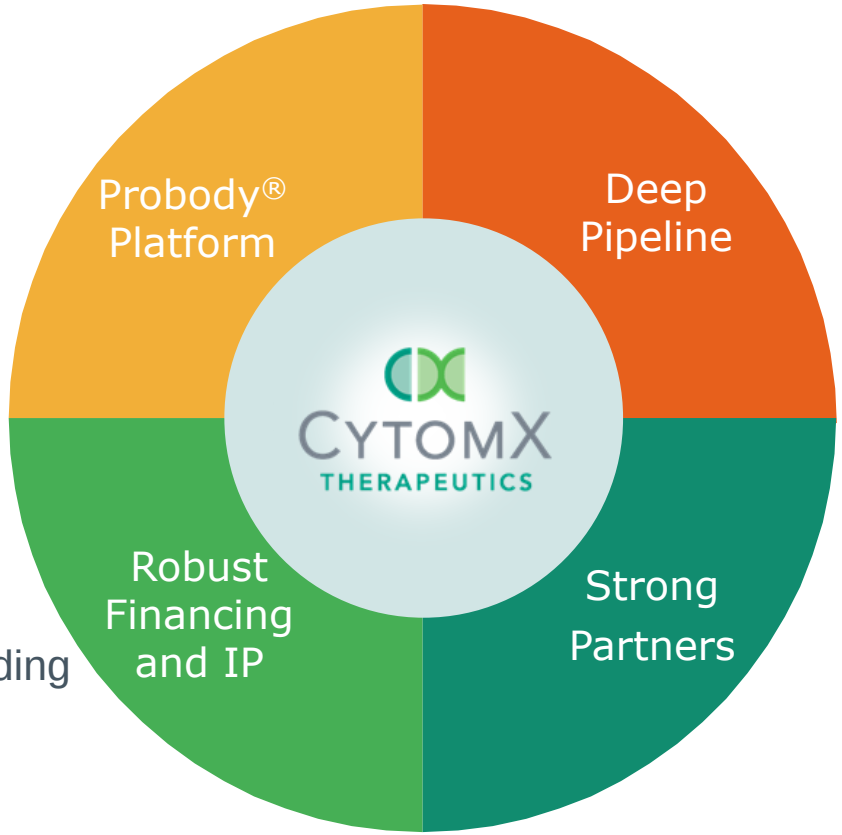


More Binding in Tumors

Proteases in tumor microenvironment "unmask" Probody therapeutics, allowing more binding to tumor cells

Integrated Business Model for Long-Term Value Creation

- Leader in conditional activation
- Tunable platform
- Multi-modality



- Robust & diverse portfolio
- 6 INDs
- 4 Phase 2 assets in 9 cancer types

- Strong balance sheet
- $263M end Q1 2022
- >550 issued and pending patents worldwide

- 4 global partnerships
- 3 partnered programs in clinic
- Raised >$500M non-dilutive capital to date

Experienced Leadership Team

Sean A. McCarthy, D. Phil.
Chief Executive Officer and Chairman
>20 years of experience in biotech with roles in R&D, business development, financing and general management

Amy C. Peterson, M.D.
President and Chief Operating Officer
>15 years of leadership experience in oncology drug development

Alison L. Hannah, M.D.
SVP, Chief Medical Officer
>30 years of experience in investigational cancer therapy development

Carlos Campoy
SVP, Chief Financial Officer
>30 years of financial and leadership experience, mostly with publicly-held healthcare and biopharmaceutical companies

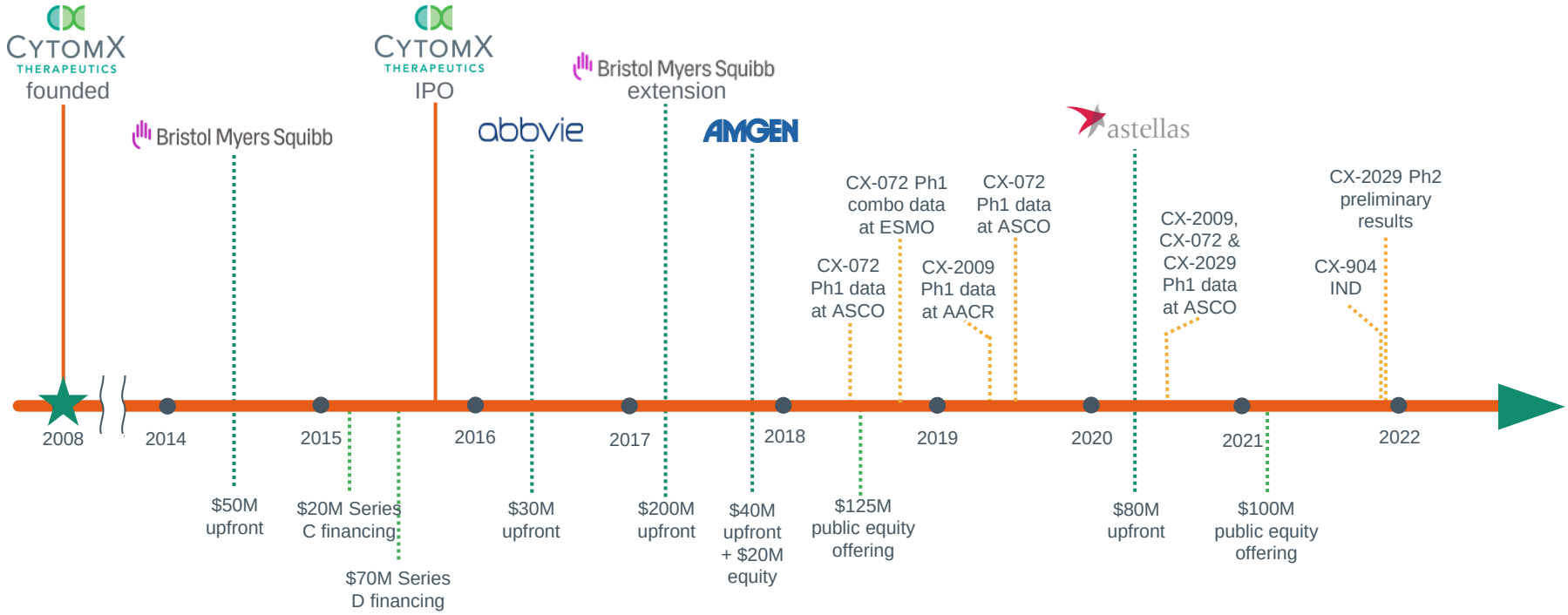
Marcia P. Belvin, Ph.D.
SVP, Head of Research
>20 years of experience in preclinical pipeline discovery and development in oncology

Jeff Landau
SVP, Head of Strategy and Chief Business Officer
>20 years of biopharmaceutical experience in corporate development, corporate strategy and new product strategy/planning

CytomX Therapeutics

Strong Track Record of Execution Towards Our Vision

Becoming a Sustainable, Commercial Stage Oncology Leader



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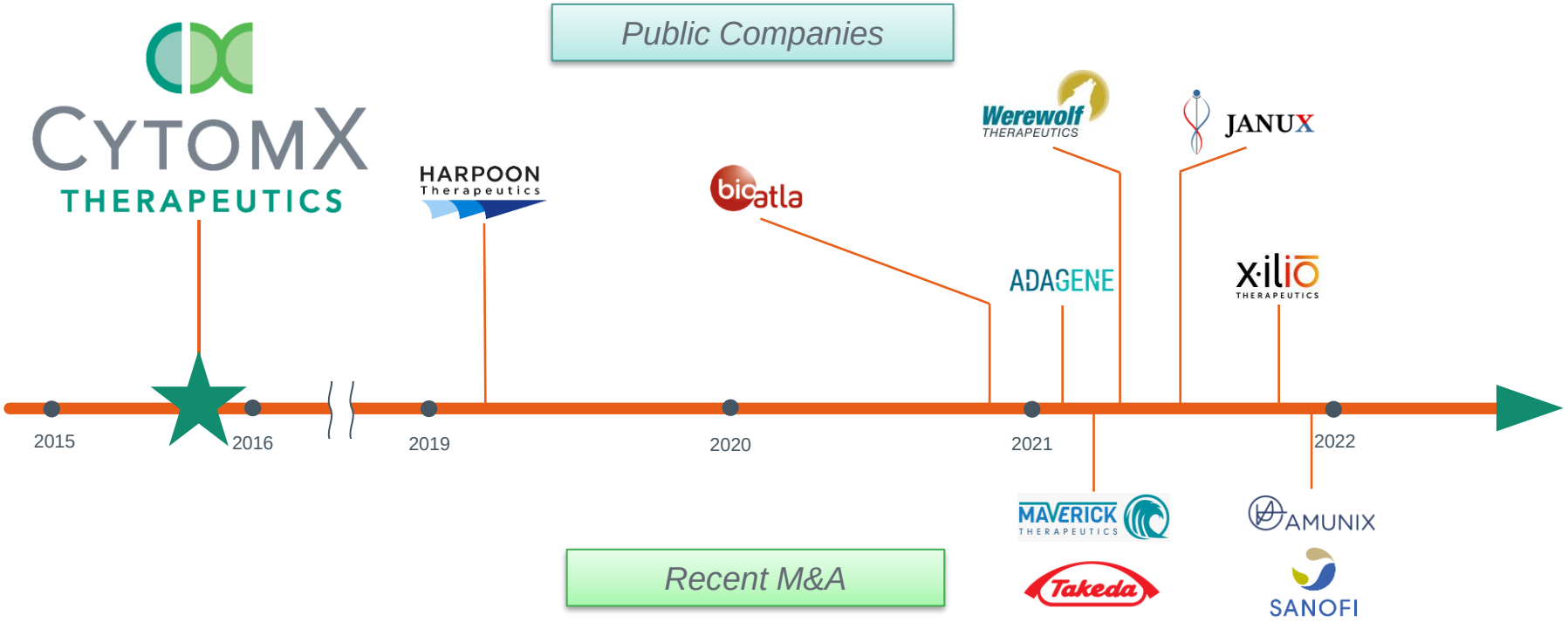
Alliance | Clinical | Financials

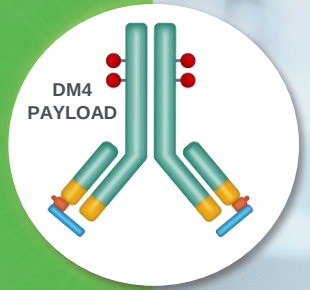
CytomX Leadership has Established Conditional Activation as a Highly Strategic Area of Biologics Research and Development



Leading Platform, Deepest Pipeline, Broadest Clinical Experience

6 Therapeutic Candidates, 4 in 11 Phase 2 Studies in 9 Cancer Types

Modality	Product Candidate	Target-Payload	Indication	Preclinical / Phase 1 / Phase 2	Commercial Rights
Antibody-Drug Conjugate	Praluzatamab ravtansine (CX-2009)	CD166-DM4	HR+/HER2-non-amp BC		CytomX
			TNBC		
			+ pacmilimab (CX-072)		
	CX-2029	CD71-MMAE	Squamous NSCLC		CytomX / abbvie
			HNSCC		
			Esophageal/GEJ		
			DLBCL		
	CX-2043	EpCAM-DM21	Solid tumors		CytomX
Immuno-Oncology	BMS-986249	CTLA-4	1L Melanoma	+ nivolumab vs. ipi + nivo	Bristol Myers Squibb
			TNBC, HCC, CRPC	+ nivolumab	
	BMS-986288	CTLA-4 (a-fucosylated)	Solid tumors	+/- nivolumab	
TCB	CX-904	EGFRxCD3	Solid tumors		CytomX / AMGEN
Cytokine	TBD	IFN-a2b	TBD		CytomX



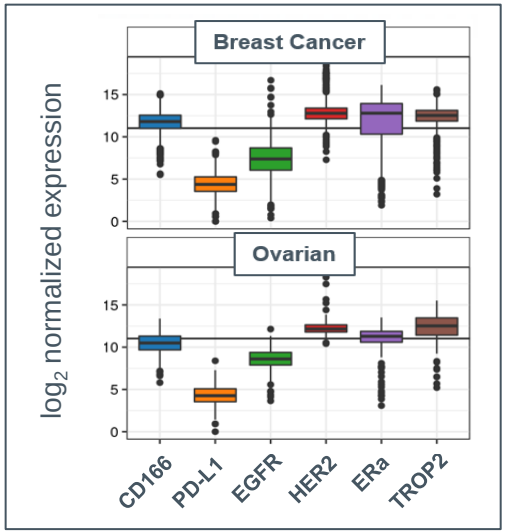
Praluzatamab Ravtansine (CX-2009)

First-in-Class Antibody-Drug Conjugate (ADC) Directed Toward CD166 for HER2-non-Amplified Advanced Breast Cancer

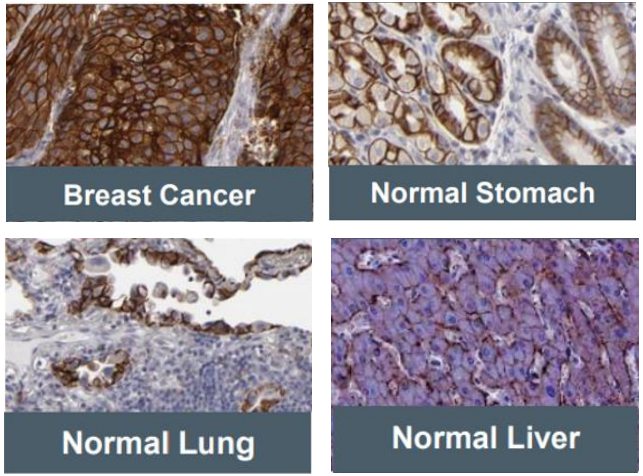
CD166 is a Novel ADC Target with High Tumor Expression

Undruggable Using Conventional ADC Because of High Expression on Normal Tissue

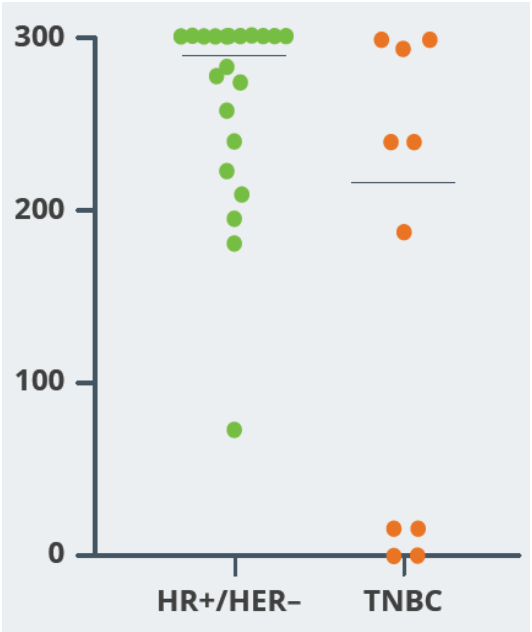
High Expression on Tumors



High CD166 Expression by IHC



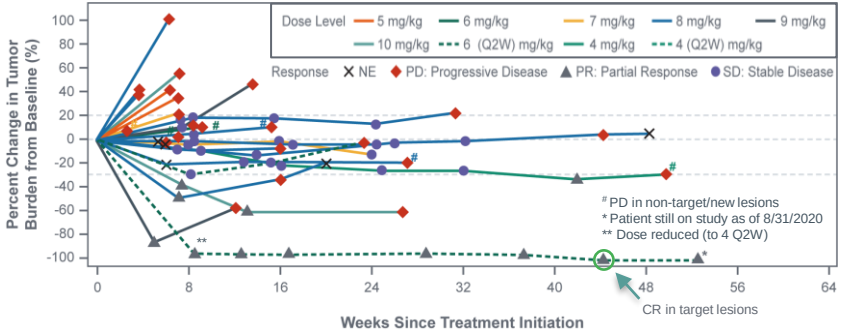
CD166 Expression (H-Score) in Breast Cancer Patients



Source: Lui J. et al SABCS 2020; PS 11-07

Praluzatamab Ravtansine Demonstrated Meaningful Clinical Benefit in Breast Cancer in Phase 1

Heavily pretreated patients with measurable disease who received ≥ 4 mg/kg CX-2009



Parameter	Evaluable* Breast Cancer Patients		
	Overall (n=32)	HR+/HER2– (n=22)	TNBC (n=10)
CBR16	13 (41%)	9	4
CBR24	9 (28%)	5 (2 cPR)	4 (3 uPR)

*Includes those with non-measurable but evaluable (e.g. bone-only) disease
CBR= clinical benefit rate (CR, PR or SD for 16 or 24 wks);
cPR= confirmed partial response;
uPR= unconfirmed Partial Response

Other Key Takeaways from Phase 1 Study

- **Recommended Phase 2 dose**
  - 7 mg/kg Q3W
- **Toxicity profile consistent with DM4 payload**
  - Ocular, neuropathic and hepatic

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Source: Lui J. et al SABCS 2020; PS 11-07

Ongoing Multi-Arm Breast Cancer Phase 2 Study

Initial Data Readout from Arms A and B Expected in Second Half 2022

Monotherapy and Combination with Pacmilimab (CX-072; anti-PD-L1) In Advanced, HER2-non-Amplified Breast Cancer

Key Eligibility	Breast Cancer SubType	Endpoints
Ocular prophylaxis required **HR+/HER2 non-amplified** • 0 – 2 prior cytotoxics for advanced disease • Measurable disease required • No active corneal disease **TNBC** • CD166 High • ≥ 1 and ≤ 3 priors for advanced disease • Measurable disease required • Treated/stable brain metastases allowed • No active corneal disease • **Arm C exclusion criteria:** – PD-L1 negative/unknown – I/O refractory – History of or active autoimmune condition	**Arm A** HR+/HER2 non-amp (n~40*) CX-2009 **Arm B** TNBC (n~40*) CX-2009 **Arm C** TNBC (n~40*) CX-2009 + CX-072**	**Primary:** Overall Response Rate (ORR) by central review **Secondary**: ORR (Inv), PFS, DCR, CBR24, DoR, OS, Safety, PK, ADA **Exploratory:** Biomarker correlation with outcome

*Efficacy evaluable, ** Naing, A. et al. J Immunother Cancer 2021;9:e002447

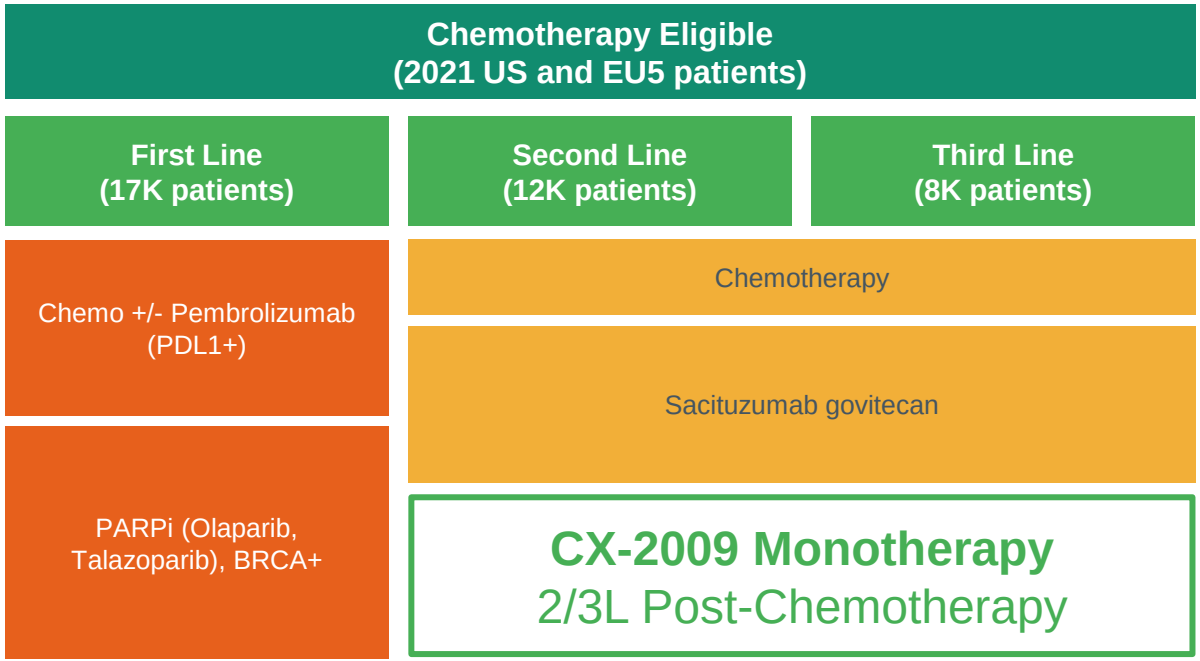
Praluzatamab Ravtansine Has Broad Potential in Current HR+/HER2– Treatment Paradigm

Hormone Therapy Eligible (2021 US and EU5 patients)	
First Line (82K patients)	**Second Line (53K patients)**
Hormone therapy +/- CDK4/6 (Abemaciclib, Ribociclib, Palbociclib)	Hormone therapy +/- PI3K (Alpelisib)
	Hormone therapy +/- mTOR (Everolimus)
	PARPi (Olaparib, Talazoparib) +/- Hormone therapy,

Chemotherapy Eligible (2021 US and EU5 patients)		
Chemo-Naïve (88K patients)	**Post One Line Chemo (78K patients)**	**Post Two Lines Chemo (63K patients)**
CX-2009 monotherapy 0-2 prior lines of chemotherapy, post-endocrine therapy		

Sources: NCCN Breast Cancer Guidelines, 2021; DRG Breast Cancer Treatment 2021; GlobalData HER2- Epidemiology and Forecast 2020; CytomX analysis

Praluzatamab Ravtansine Has Broad Potential in Current TNBC Treatment Paradigm



Sources: NCCN Breast Cancer Guidelines, 2021; DRG Breast Cancer Treatment 2021; DRG Breast Cancer Epidemiology 2021; CytomX analysis

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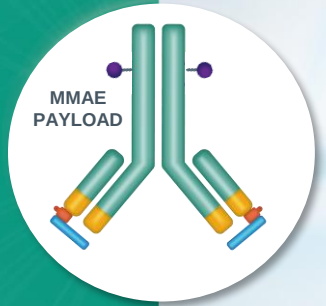


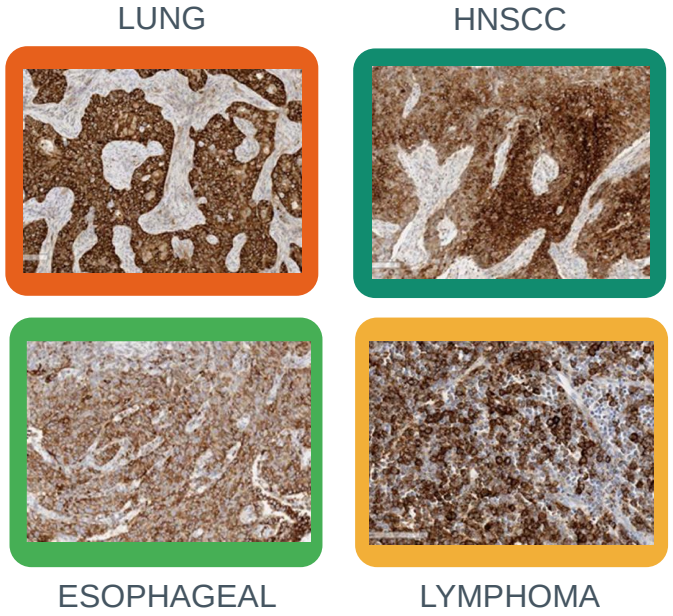
CX-2029

First-in-Class Antibody-Drug Conjugate (ADC) Directed Toward CD71 (Transferrin Receptor) for Multiple Cancer Types

CD71 is a High Potential ADC Target With High Tumor Expression

- Undruggable target with conventional ADC due to central role in iron metabolism
- CX-2029 is a CD71-directed MMAE conjugated conditionally activated ADC
- Anti-cancer agent with first-in-class potential

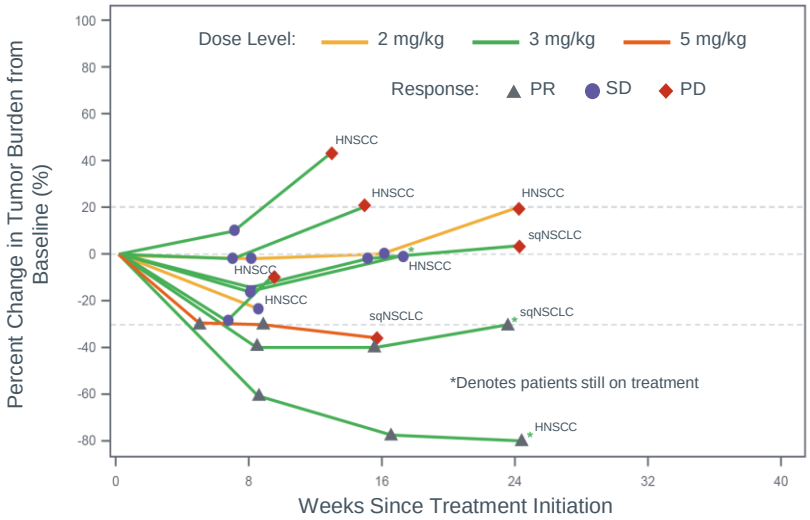
CD71 Expression by IHC



Data generated by CytomX

CX-2029 Phase 1 Clinical Activity in Squamous Cancers

sqNSCLC or HNSCC patients with measurable disease who received ≥ 2 mg/kg CX-2029



- **> 90% masking maintained in circulation**
- **Most frequent Grade 3+ AE was anemia**
  - Managed with red blood cell transfusions, growth factor support and/or dose delays/reductions
  - Likely multi-factorial including CD71 biology and MMAE payload
- **3 mg/kg Q3W selected as Phase 2 dose**

Source: Johnson M. et al Clin Cancer Res. 2021; 1078-0432.CCR-21-0194

Ongoing Multi-Cohort CX-2029 Phase 2 Expansion Study

Monotherapy at 3 mg/kg Every Three Weeks (Q3W)

Key Eligibility

sqNSCLC, HNSCC and esophageal/GEJ

- Prior platinum and checkpoint inhibitor required
- Documented progression after at least one systemic regimen for advanced disease

DLBCL

- ≥2 prior regimens (including anti-CD20 based therapy); not a candidate for stem cell transplant

Cancer Type

sqNSCLC
n~25*

HNSCC
n~25*

Esophageal/GEJ
n~25*

DLBCL
n~25*

Endpoints

Primary:
Overall Response Rate (ORR) by local investigator

Secondary:
PFS, DCR, CBR24, DoR, OS, Safety, PK, ADA, TTR

Exploratory:
Biomarker correlation with outcome

Readout:
Preliminary data for sqNSCLC and HNSCC reported Dec 2021

*Efficacy evaluable

CX-2029 Preliminary Phase 2 ORR of 18.8% in 3L+ SqNSCLC

Enrollment Complete – Data Update Expected in Second Half 2022

No Current Standard-of-Care in 3L+ Post-Checkpoint Inhibitor Setting

Study	Treatment	Phase	Line	N	Sq NSCLC ORR (%)
CX-2029[1]	**CX-2029**	**2**	**3rd**	**16**	**18.8**
CheckMate 063[2]	Nivolumab	2	3rd	117	14.5
REVEL[3]	Docetaxel	3	2nd	171	10.5
CheckMate 017[4]	Nivolumab	3	2nd	135	20.0
	Docetaxel			137	8.8
OAK[5,6]	Atezolizumab	3	2nd	112	11.6
	Docetaxel			110	8.2

Sources: 1) CytomX press release, 12/20/2021; 2) Rizvi NA, Lancet Oncol 2015; 3) Garon EB, Lancet 2014; 4) Brahmer J, NEJM 2015; 5) Rittmeyer A, Lancet 2017; 6) Cortinovis D, Annals Oncol 2017 Supplement 2, ii32

Preliminary Takeaways from Ongoing Phase 2 Expansion Study

- Heavily-pretreated and unselected sqNSCLC patients (n=16*)
  - Median # prior therapies = 2
  - All received prior checkpoint inhibition
  - Response durability: 5.6 months for 1 PR and two PRs still on therapy**
- HNSCC cohort fully enrolled (n=25*)
  - 4% ORR
- Safety profile consistent with Phase 1 observations
  - No new safety signals identified
  - Anemia most common Grade 3+ adverse event (67%)
  - Low TRAE discontinuation rate, all due to anemia (5.8%)

* Efficacy Evaluable; ** As of data cut off on October 29, 2021

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Emerging Opportunity for CX-2029 in 3L+ SqNSCLC

Potential to Replace Chemotherapy in Early Line Therapies

Metastatic SqNSCLC Treatment (2021 US and EU5 Patients)		
First Line (81K patients)	**Second Line (49K patients)**	**Third Line (20K patients)**
Chemotherapy	Chemotherapy	Physician's choice / salvage
PD-(L)1 inhibitors +/- chemotherapy	PD-(L)1 monotherapy	**CX-2029 Monotherapy** 3L
Nivolumab + ipilimumab +/- chemotherapy	Targeted therapies +/- chemotherapy	

Sources: NCCN NSCLC Guidelines, 2021; DRG NSCLC Treatment 2021; DRG Breast Cancer Epidemiology 2021; CytomX analysis

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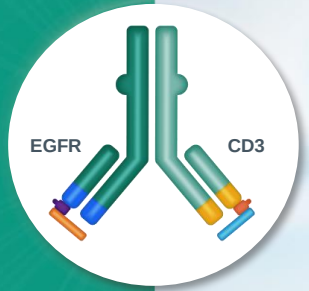
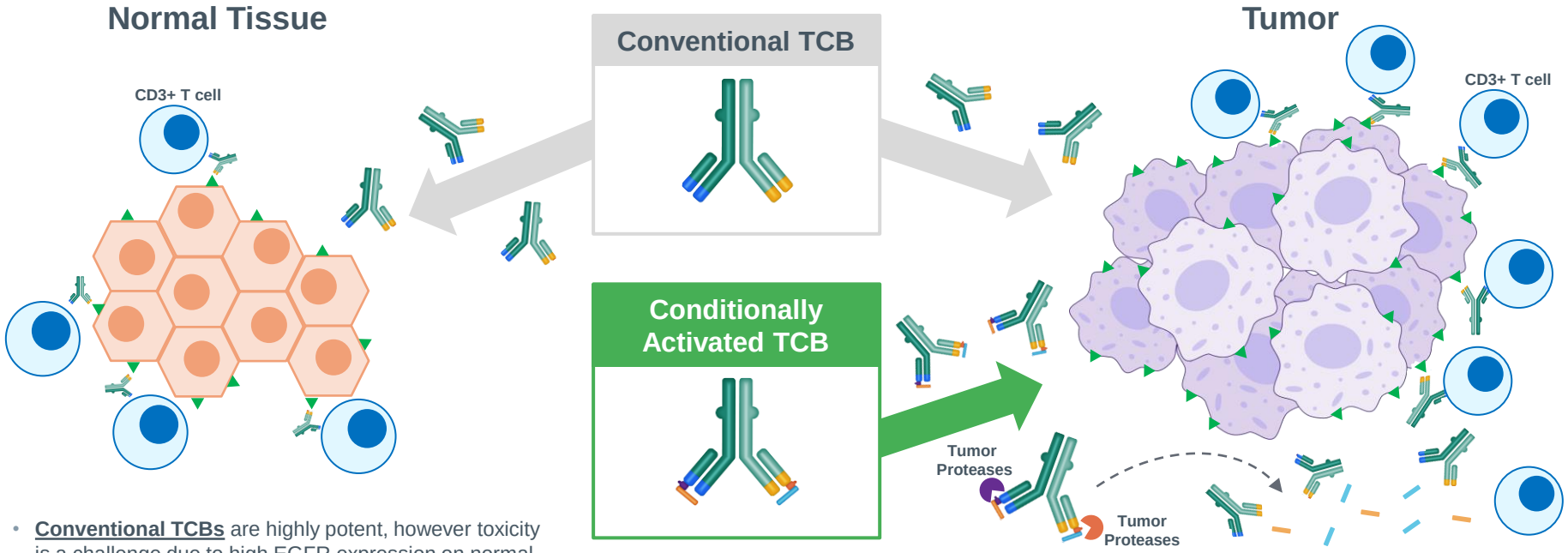


CX-904

Conditionally Activated EGFR x CD3 T-Cell-Engaging Bispecific Antibody (TCB)

Conditionally Activated TCBs Open Target Landscape for Solid Tumors



- **Conventional TCBs** are highly potent, however toxicity is a challenge due to high EGFR expression on normal tissues
- Limited TCB targets and narrow therapeutic window

- **Conditionally activated TCBs** designed to retain potent anti-tumor activity while having less systemic toxicities by avoiding T-cell engagement outside of tumor
- Potentially expands TCB target landscape and widens therapeutic window

Source: Image adapted from Middelburg et al. Cancers. 2021

Key: = EGFR = Normal cells = CD3+ T cells = Tumor cells = Proteases

EGFR: A High Potential Target for Conditionally Activated TCB Modality

- **Epidermal Growth Factor Receptor (EGFR)**
  - EGFR is a tyrosine kinase receptor involved in homeostatic regulation of normal cells and carcinogenesis of epithelial malignacies[1,2]
  - EGFR plays a crucial role in cancer, and is one of the most frequently altered oncogenes in solid tumors[1]
  - Multiple EGFR mAbs approved (cetuximab, panitumumab, nimotuzumab, and necitumumab)
- **Prevalent EGFR expression**
  - EGFR x CD3 conditionally activated TCB has opportunity in both high- and low-expressing cancers
- **Conditionally activated TCBs designed to unlock EGFR potential**
  - Mechanism of action does not rely on EGFR signaling blockade
  - Less impacted by acquired resistance, e.g., activating mutations in NSCLC, KRAS/BRAF mutations in CRC
  - Opportunity to combine with IO agents

Sources: 1) Thomas and Weihua. Front Oncol. 2019; 2) Cai et al. Front. Oncol. 2020

Conditionally Activated EGFRxCD3 TCB Induces Tumor Regressions and Increases MTD in Preclinical Studies

Increases MTD

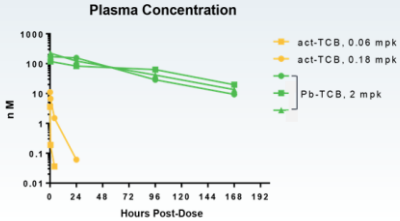
TCB*	Dose (mg/kg)	Clinical Observations
Act-TCB	0.06 *(MTD)*	Moderate
Act-TCB	0.18	Severe
Pb-TCB	0.6	None
Pb-TCB	2.0	Mild
Pb-TCB	4.0 *(MTD)*	Moderate

* Act-TCB: Protease activated, unmasked TCB; Pb-TCB: Conditionally activated, masked TCB

MTD increases by >60-fold with conditionally activated TCB (Pb-TCB)

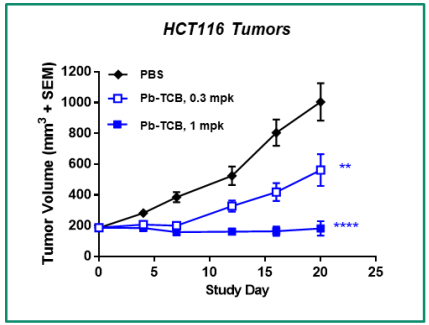
Extends PK

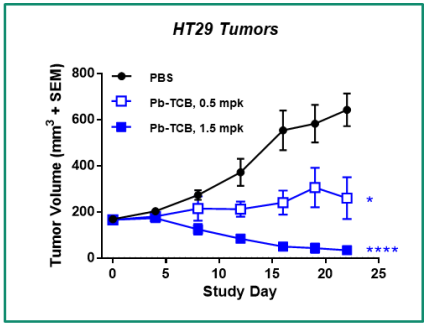
Plasma Concentration



Masking markedly extends PK relative to the unmasked TCB (no TMDD)

Single Agent Efficacy in Human PBMCs engrafted into HCT116 and HT29 Tumor-bearing NSG mice





Conditionally Activated EGFRxCD3 TCB Demonstrates Efficacy in Animal Models

Source: Boustany L. et al AACR-NCI-EORTC International Conference on Molecular Targets 2017

First-in-human Study Evaluating Safety, Tolerability & Activity of CX-904

Key Eligibility

- Patients with metastatic or locally advanced solid tumors who have exhausted or are not eligible for standard-of-care therapy
- Eastern Cooperative Oncology Group performance status of 0 or 1
- Measurable disease per RECIST 1.1
- Positive for EGFR expression or consent to obtain a screening biopsy
- Patients with asymptomatic brain metastases that are ≤1 cm may be eligible
- Adequate organ and bone marrow function

Design

Accelerated Escalation:
Single patient cohorts followed by 3+3 design

Dose Expansion:
Cohorts (~20 each) TBD

Objectives/Endpoints

Primary:
Tolerability and determination of recommended Phase 2 dose and schedule

Secondary:
Investigator assessed activity including ORR, DoR, PFS and OS

Other:
Characterization of pharmacokinetics, pharmacodynamics and anti-drug antibodies

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Summary and Milestones

Leading Platform, Deepest Pipeline, Broadest Clinical Experience

6 Therapeutic Candidates, 4 in 11 Phase 2 Studies in 9 Cancer Types

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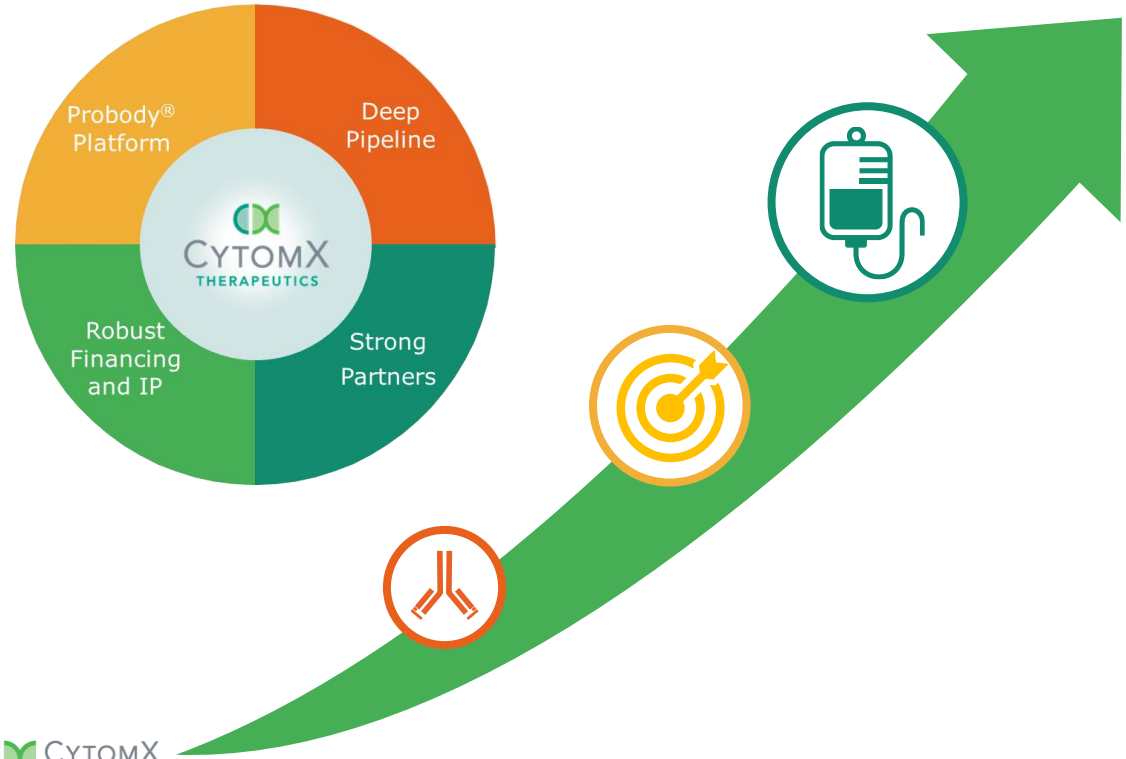
			DLBCL				
	CX-2043	EpCAM-DM21	Solid tumors				CytomX
Immuno-Oncology	BMS-986249	CTLA-4	1L Melanoma	+ nivolumab vs. ipi + nivo			Bristol Myers Squibb
			TNBC, HCC, CRPC	+ nivolumab			
	BMS-986288	CTLA-4 (a-fucosylated)	Solid tumors	+/- nivolumab			
TCB	CX-904	EGFRxCD3	Solid tumors				CytomX AMGEN
Cytokine	TBD	IFN-a2b	TBD				CytomX

Continued Leadership and Execution in 2022



2022 Priorities

- Initial praluzatamab ravtansine Phase 2 data in breast cancer (Arms A & B)
- Data update for Phase 2 expansion study of CX-2029
- Advance Phase 1 study of CX-904 in solid tumors
- Early-stage pipeline progress including cytokine program