CytomX Therapeutics

2019 Research & Development Day

REIMAGINING THERAPEUTIC ANTIBODIES

FEBRUARY 2019

Forward Looking Statement

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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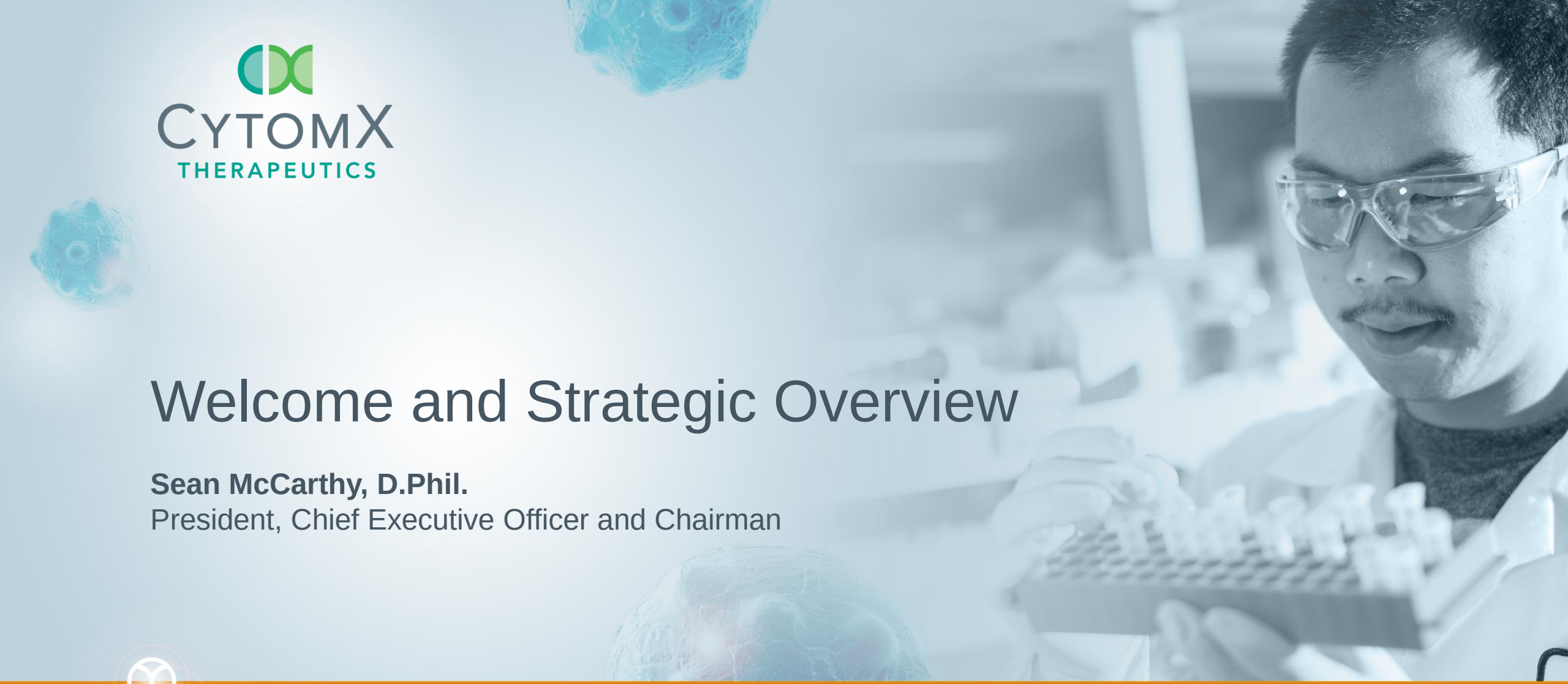
CytomX Therapeutics

Welcome and Strategic Overview

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



Today's Agenda and Speakers

CYTOMX THERAPEUTICS 2019 RESEARCH & DEVELOPMENT DAY	
Welcome and Strategic Overview	Sean McCarthy, D. Phil.
The Probody Platform	Michael Kavanaugh, M.D.
CX-072 (PD-L1) PROBODY PROGRAM	
Program Overview	Rachel Humphrey, M.D.
CX-2009 (CD166) PROBODY DRUG CONJUGATE PROGRAM	
Program Overview	Rachel Humphrey, M.D. Michael Kavanaugh, M.D.
TRANSLATION AND INNOVATION	
CX-072 and CX-2009 Clinical Translational Overview	Michael Kavanaugh, M.D.
The Next Wave of Innovation	Michael Kavanaugh, M.D.
Question and Answer	
Break	
FUTURE PERSPECTIVES	
Probody™ Therapeutics: Perspectives from a PROCLAIM Clinical Investigator	Alex Spira, M.D., Ph.D., FACP
CytomX in 2019 and Beyond	Sean McCarthy, D. Phil.
Question and Answer	
Closing Remarks	Sean McCarthy, D. Phil.

CYTOMX THERAPEUTICS LEADERSHIP

SEAN MCCARTHY, D.Phil.
President, Chief Executive Officer and Chairman

MICHAEL KAVANAUGH, M.D.
Chief Scientific Officer and Head of Research and Non-Clinical Development

RACHEL HUMPHREY, M.D.
Chief Medical Officer

TODAY'S GUEST SPEAKER

ALEX SPIRA, M.D., PH.D., FACP
Director, Virginia Cancer Specialists Research Institute, Assistant Professor, Johns Hopkins School of Medicine and Medical Director, US Oncology Lung Program

CytomX Therapeutics

Reimagining Therapeutic Antibodies

ANTIBODIES ARE A SUCCESSFUL CLASS OF THERAPEUTICS

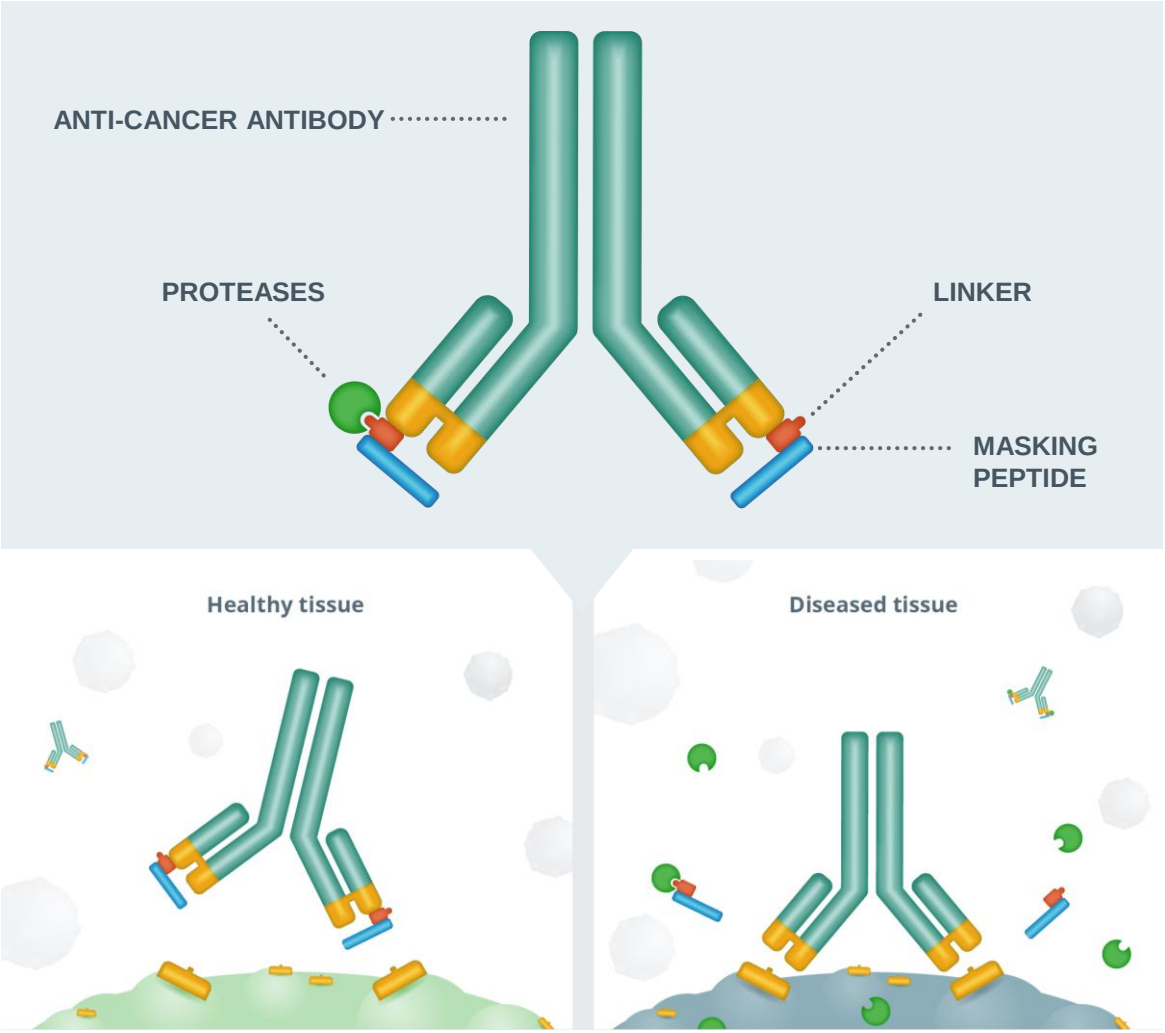
- Powerful, potent modalities; > $100 billion WW sales 2018
- Potency can be a liability for widely distributed targets
- Major opportunity to improve targeting and localize antibody pharmacology

CYTOMX PROBODY™ PLATFORM IS DESIGNED TO LOCALIZE TARGET BINDING TO TUMOR

- Maintaining potency
- Reducing side effects
- Enabling new target opportunities

PROBODY PLATFORM BUILT ON A DECADE OF "HIGH SCIENCE" RESEARCH AT CYTOMX

- Deep knowledge of tumor microenvironment biology
- Innovative antibody engineering and IP to create Probody therapeutics, a unique class of localized, antibody prodrugs



Our Vision and Mission

VISION

Transforming lives with safer, more effective therapies

MISSION

Changing the treatment of cancer by urgently advancing our Probody pipeline

Our Corporate Strategy

INTEGRATED SET OF ACTIONS TO EXPLOIT BROAD POTENTIAL OF THE PROBODY PLATFORM

- Discover and develop **differentiated**, **best-in-class** antibody-based immunotherapies against **validated targets** with **meaningful therapeutic window enhancements**
- Discover and develop **first-in-class** therapies against **novel, undruggable targets** with potential across multiple cancer types
- Develop **safer, more effective combination therapies** to drive longer term, more durable patient responses
- Leverage platform versatility to enable **new potent therapeutic antibody formats, e.g. Probody T Cell Bispecifics**
- Establish corporate alliances for non-dilutive **capital**, additional **resources** and **expertise**
- **Access technologies/programs** to complement our platform and our pipeline

ADVANCEMENT OF DEEP AND DIFFERENTIATED ONCOLOGY PIPELINE

TARGET TYPE	PRODUCT CANDIDATE	LEAD OPTIMIZATION	IND-ENABLING	PHASE 1/2	COMMERCIAL RIGHTS
Validated	CX-072	PD-L1 Probody Immunotherapy			CytomX
Novel	CX-2009	CD166 Probody Drug Conjugate			CytomX
Validated	BMS-986249	CTLA-4 Probody Immunotherapy			Bristol-Myers Squibb
Novel	CX-2029	CD71 Probody Drug Conjugate			abbvie CytomX
Validated	CX-188 (on hold)	PD-1 Probody Immunotherapy			CytomX
Novel	Probody Drug Conjugate	EpCAM PDC			immunogen
Validated Target, Novel Format	Pb T Cell Bispecific	EGFR-CD3 PbTCB			AMGEN CytomX
Novel	Additional PDCs, IO, TCBs				CytomX

Immunotherapies | Probody Drug Conjugates | Pb T Cell Engaging Bispecifics | Multiple Programs

Consistent Execution and Robust Corporate Trajectory

Deep **Preclinical Foundation** Established

Balanced Approach to Capital Raising via Partner and Investor Funding

Established **Strategic Partnerships** with Leading Biotechnology and Pharmaceutical Companies

Created **Diverse Clinical Stage Pipeline** of Novel and Validated Targets

Initial Clinical Data Demonstrates **Platform Proof of Concept** and Encouraging Efficacy and Safety Profiles for first Probody Product Candidates

2019-2020

Differentiated Product Profiles and Advancement toward **First Registrational Studies**

Advancement of **Next Wave** of Product Candidates

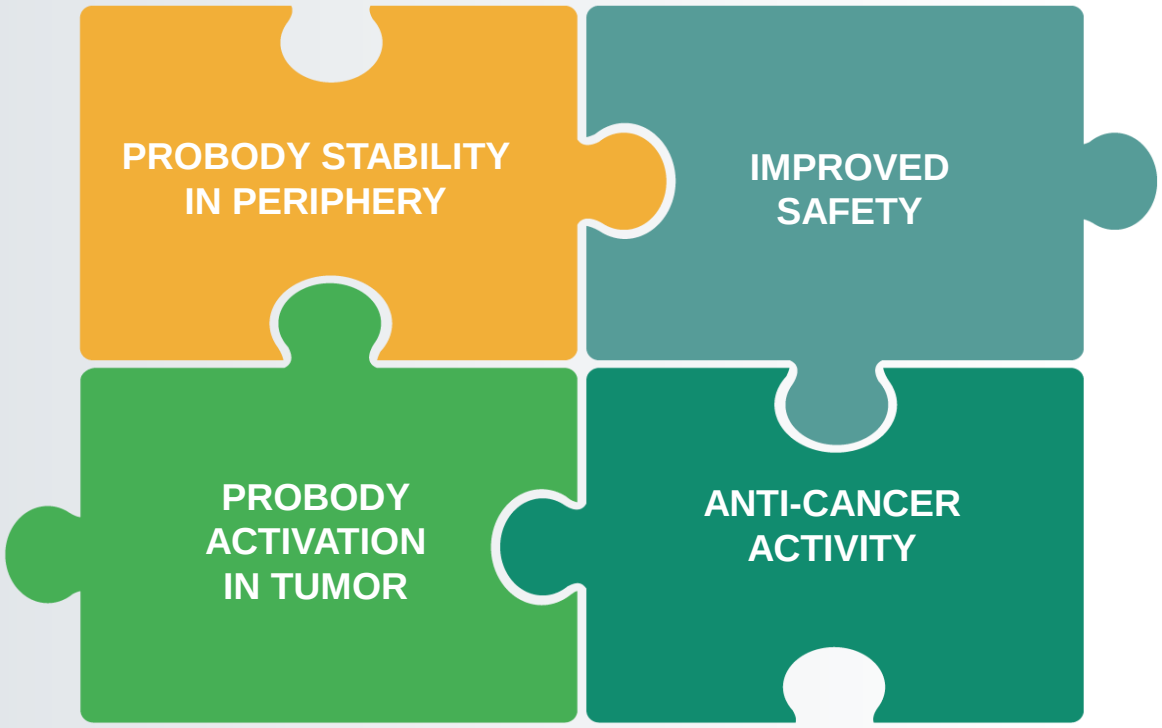
2020+

Building Long-Term, Multi-Product, Commercial Biotechnology Company

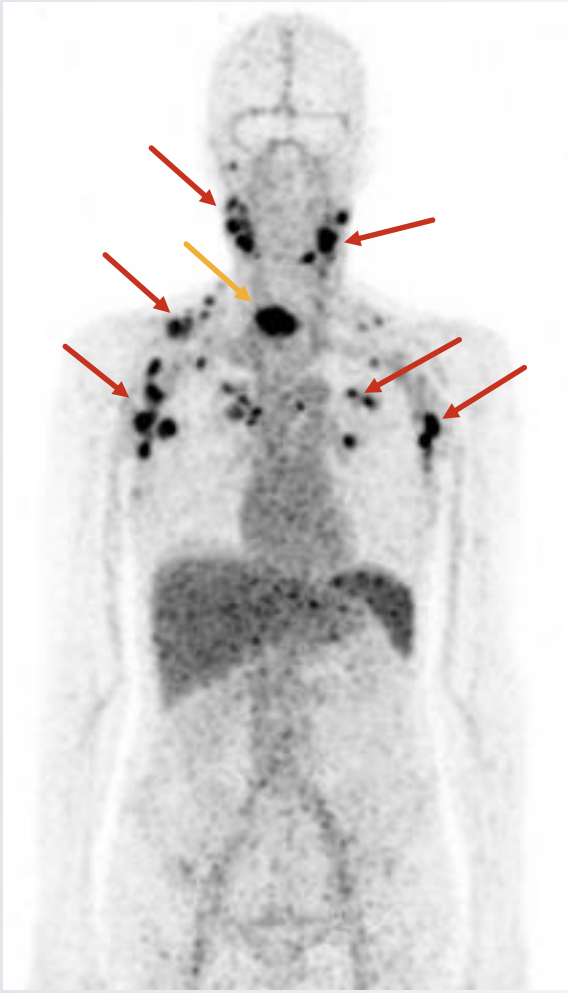
2018: A Transformational Year of Firsts for CytomX

- First-in-Human Probody Clinical Data
- First Clinical Translational Data
- First Partnered Programs Entering the Clinic
- First Follow-On Financing Since 2015 IPO

Integrated Clinical and Translational Data Support First Platform Proof-of-Concept

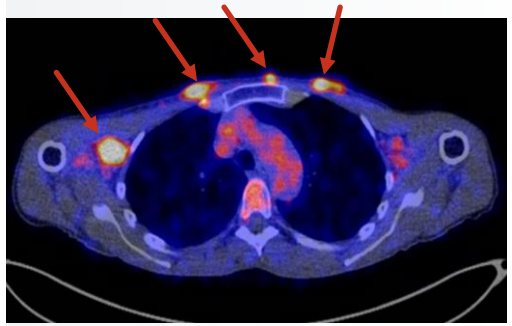


- Robust translation of preclinical data into clinical setting
- CX-072 has unique molecular & clinical pharmacology
- New paradigm for therapeutic antibodies



Clinical imaging
Stage IV Anaplastic Thyroid Cancer, 4 days post-injection

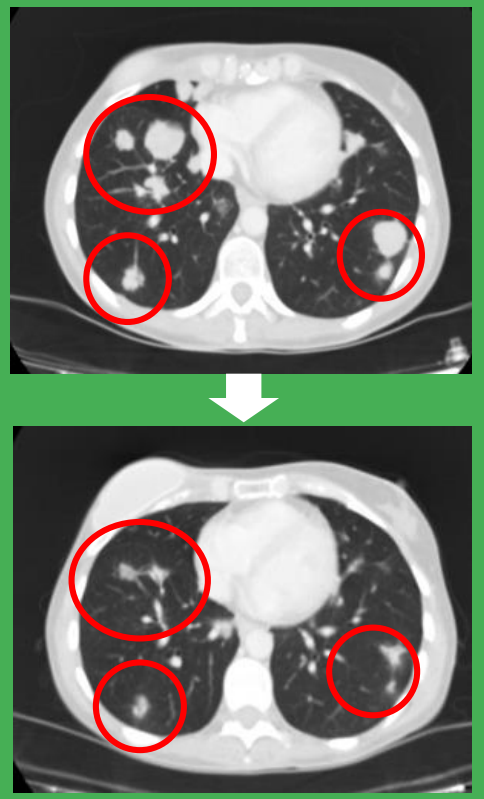
Primary tumor
Metastases



CX-2009 is an Investigational First-in-Class Anti-CD166 Targeted Therapy with Broad Market Potential

- CD166 is highly expressed in most cancers and normal tissues
  - Probody platform enables tumor targeting
- CX-2009 is a Probody Drug Conjugate targeted to CD166
  - Empowered with a cytotoxic payload
- Preliminary clinical data suggest CX-2009 is active and well tolerated
  - Potential to be a novel, targeted cancer therapy
- CytomX is we are building a pipeline of PDCs directed against first-in-class targets

TUMOR SHRINKAGE IN METASTATIC BREAST CANCER PATIENT TREATED WITH CX-2009



Today's Agenda: New Clinical Disclosures

CX-072

- Monotherapy clinical activity and safety profile
  - Additional follow-up from dose escalation
  - Part D – Selected Indications, Initial Snapshot of Safety and Efficacy
- Combination with YERVOY® (Ipilimumab)
  - Additional follow-up from dose escalation

CX-2009

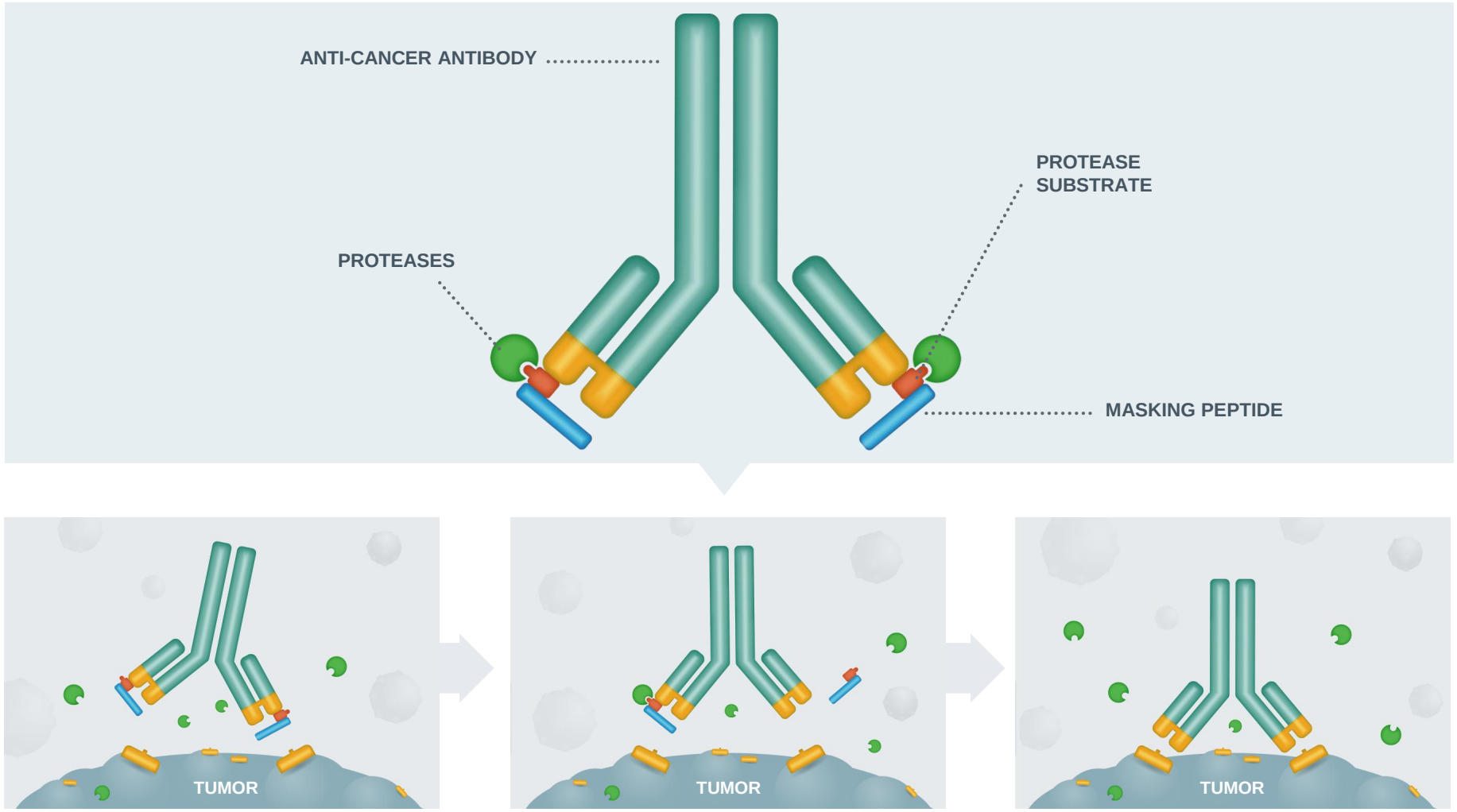
- Initial safety and efficacy from Phase 1 dose escalation
- Preclinical data supporting potential CX-072 + CX-2009 combination

CytomX Therapeutics

Probody™ Platform Overview

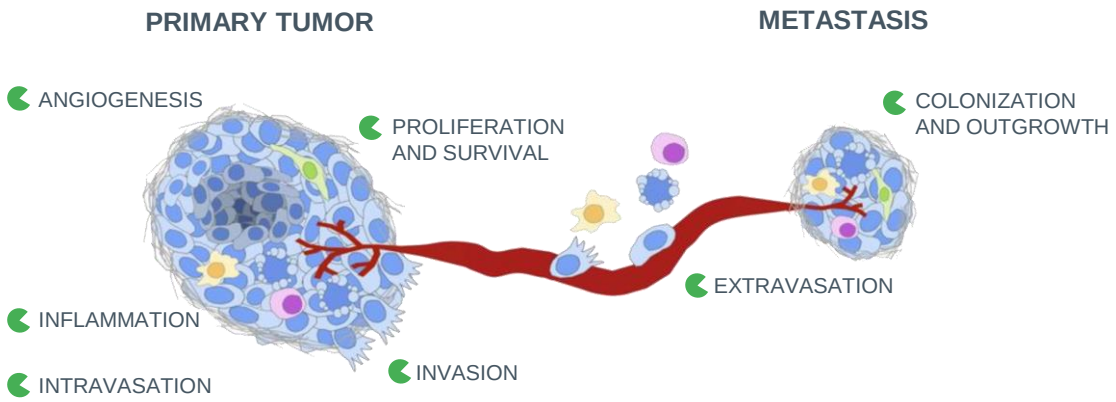
Michael Kavanaugh, M.D.
Chief Scientific Officer and Head of Research
and Non-Clinical Development

Probody Therapeutics are Designed to be Activated in the Tumor Microenvironment

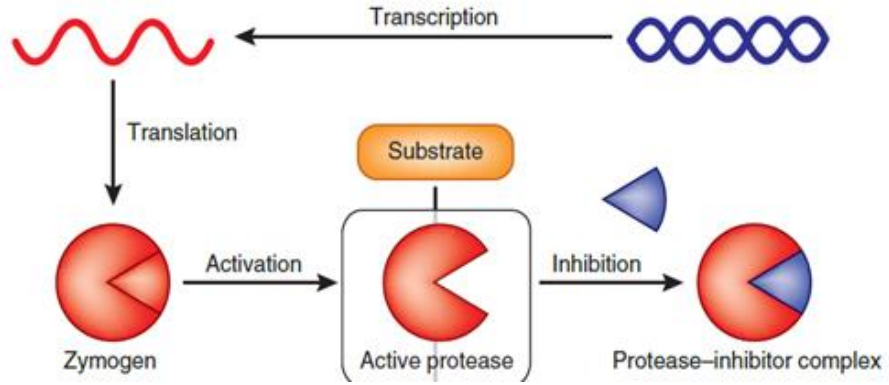


Activated Proteases are Prevalent in Tumors but Not in Healthy Tissue

UPREGULATED PROTEASE ACTIVITY IS A HALLMARK OF ALL CANCERS[1]

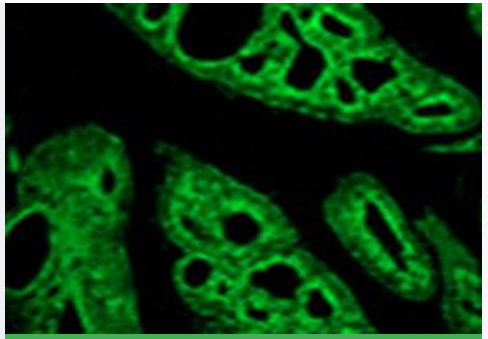


PROTEASE ACTIVITY IS TIGHTLY CONTROLLED IN HEALTHY TISSUES[2]

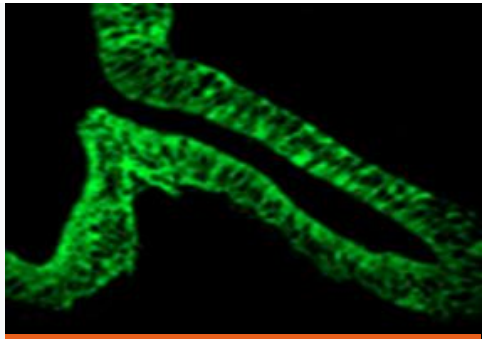


IMAGING OF ACTIVE PROTEASE[3]

Normal Colon



Primary Colon Cancer



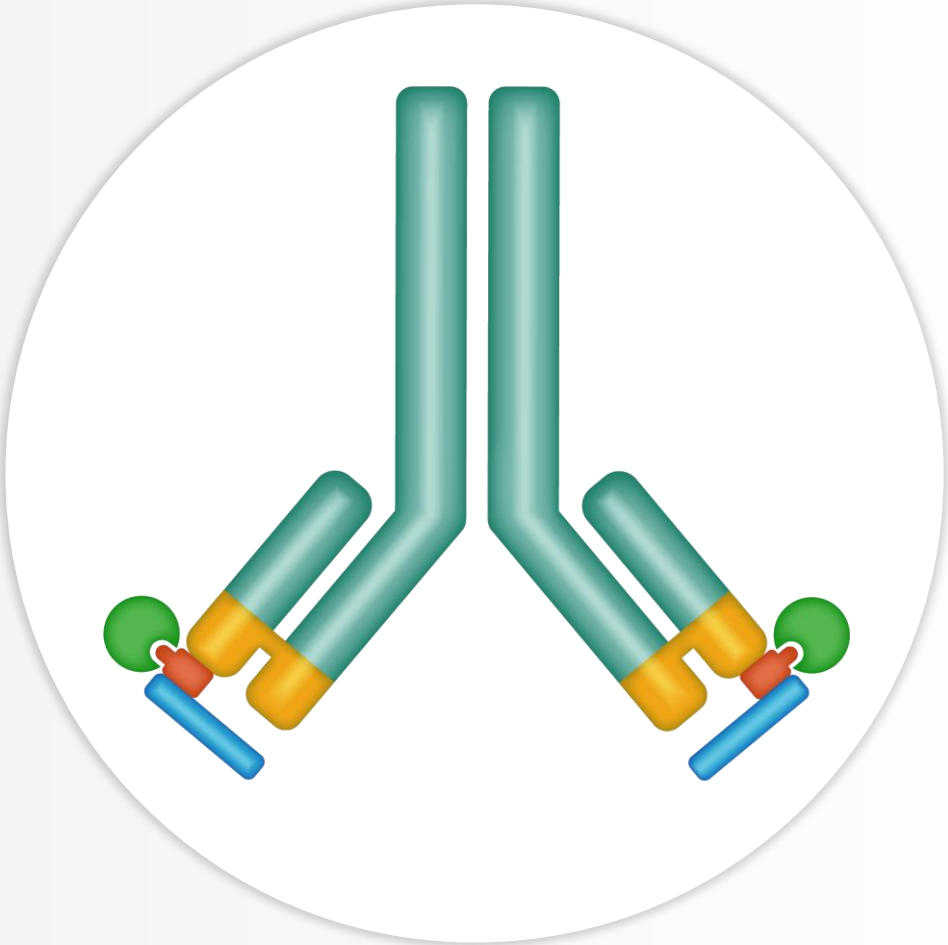
Metastatic Colon Cancer

CytomX Therapeutics

1. Sevenich, et. al. Gene & Dev., 2014; 2. Deu, et.al., Nature Struct Mol Biol 2012; 3. Matriptase: LeBeau, et al., PNAS 2012

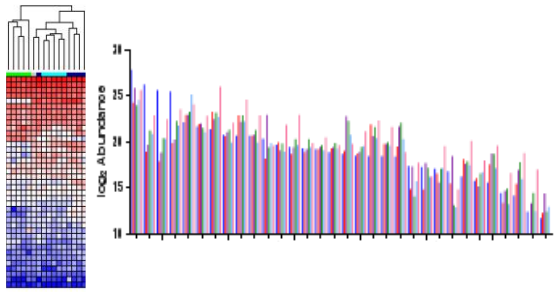
Design of Probody Therapeutics

- Mask and protease substrates identified by proprietary peptide display technology
  - Mask is customized for each antibody
  - Protease substrate activatable by multiple tumor-associated proteases
- Both mask and protease substrate can be “tuned” to optimize for given target or format
- Efficient platform manufacturing processes established



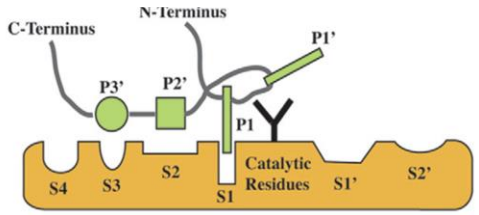
CytomX has Developed Deep Protease Expertise and Novel Methods to Probe the Tumor Microenvironment

Characterizing Protease Expression

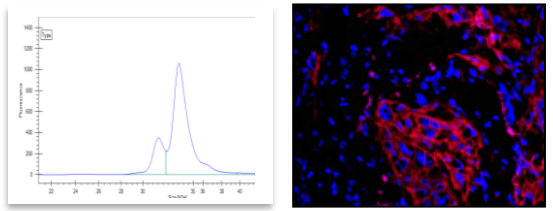


Bioinformatics / Proteomics

Identifying Active Proteases in Tissues

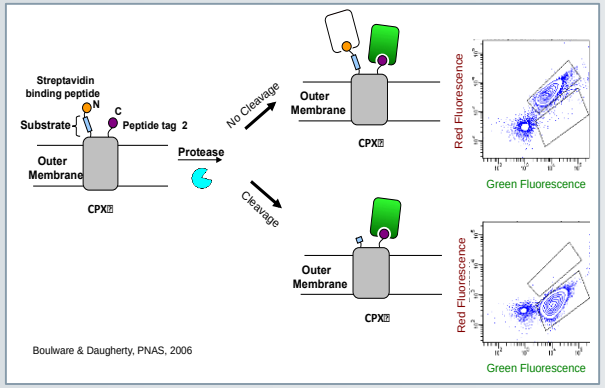


Active-site Specific anti-protease Abs

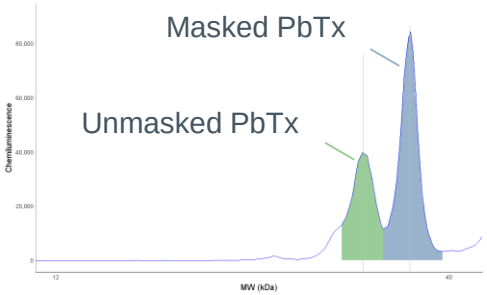


Ex-vivo Zymography

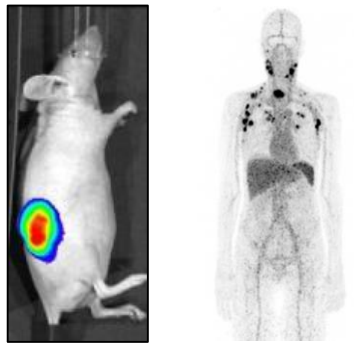
Novel Protease Substrate Discovery



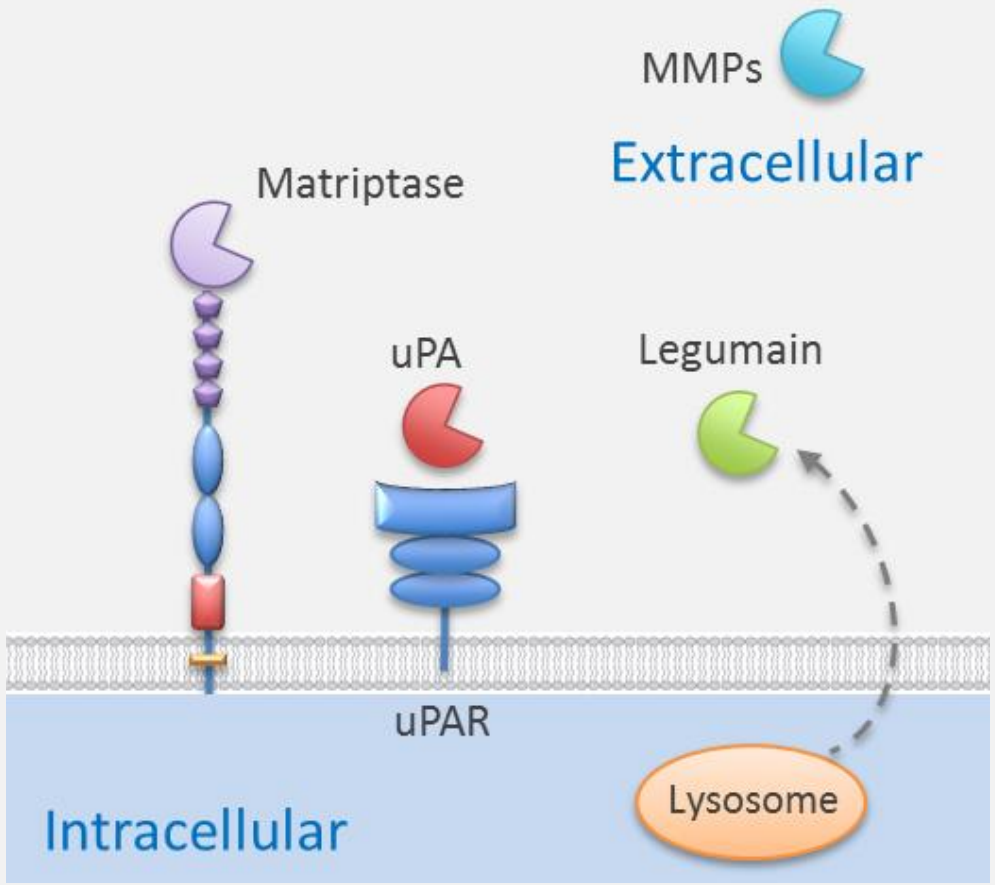
Activation of PbTx in Tumors



Imaging of PbTx in Vivo



Selection of Protease Substrates for Probody Therapeutics



Lead Substrate Criteria:

- Literature and experimental evidence in human tumors
- Limited cleavage in circulation/normal tissues
- “Universal” cleavage in different tumors
- Can demonstrate widened therapeutic index

Targeted Proteases Include:

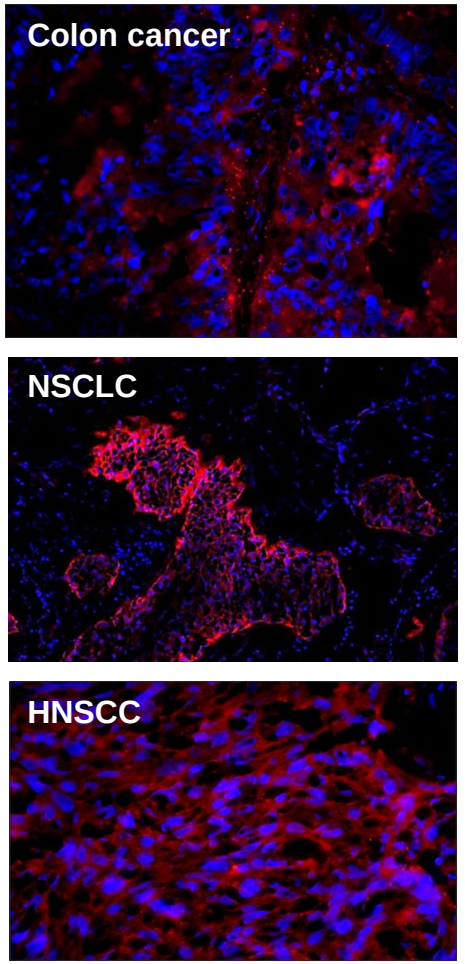
- Matriptase (MT-SP1) – membrane serine protease
- uPA – secreted serine protease
- Legumain – secreted lysosomal protease
- MMPs - secreted or membrane bound
- Others not disclosed

urokinase-type plasminogen activator (uPA)
matrix metalloproteinases (MMPs)

Probody Therapeutics are Designed to be Activated by Most Human Tumors

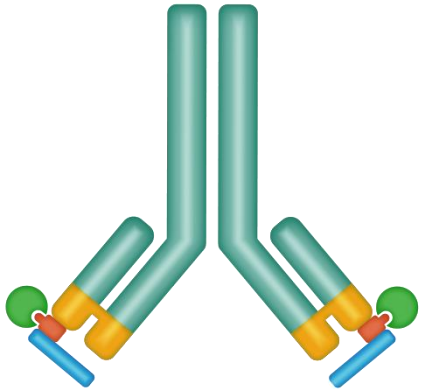
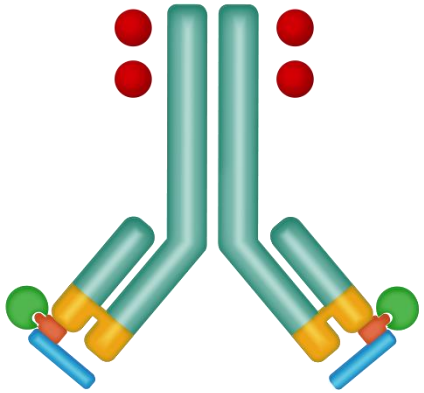
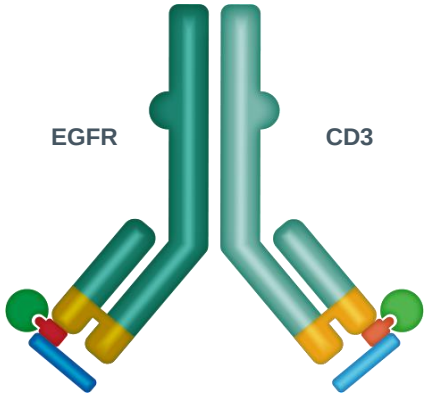
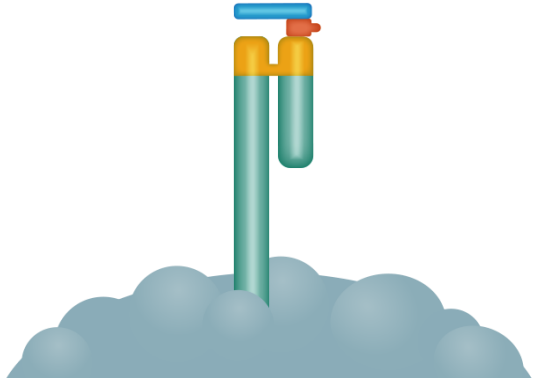
ASSAYS FOR EX VIVO PROBODY ACTIVATION, n=295

INDICATIONS	% POSITIVE PATIENTS
NSCLC	>90%
CRC	>90%
Pancreatic Cancer	>90%
Breast Cancer	>90%
Prostate Cancer	>90%
HNSCC	>90%
Ovarian Cancer	100%
RCC	90%
Bladder Cancer	100%
Melanoma	>90%
Cholangioma	88%
Endometrial Cancer	65%
Thymoma Cancer	100%

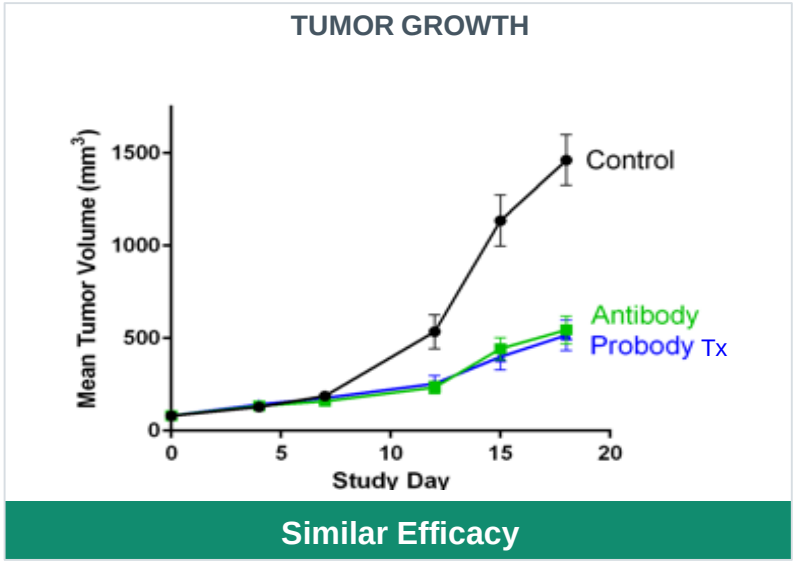


Red indicates activated PbTx

Probody Platform is Potentially Applicable Across Multiple Modalities

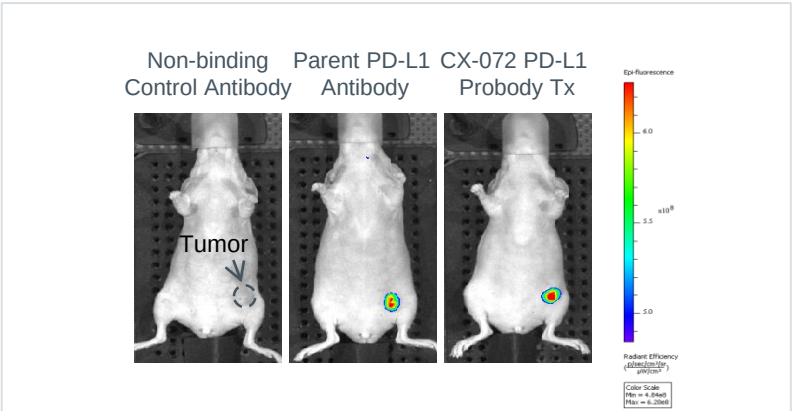
IMMUNE MODULATORS/ CHECKPOINT INHIBITORS	ANTIBODY DRUG CONJUGATES	T-CELL BISPECIFICS	CARS
			
PD-L1 (CX-072) CTLA-4 (BMS-986249)	CD166 (CX-2009) CD71 (CX-2029)	EGFR-CD3	DISCOVERY STAGE

CX-072 Preclinical Proof-of-Concept: Potent Efficacy with Improved Safety

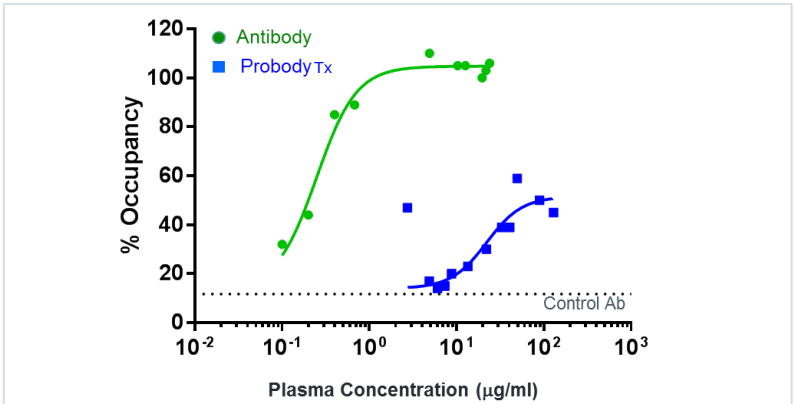


Similar Efficacy

Autoimmunity Reduced



Localizes to Tumor

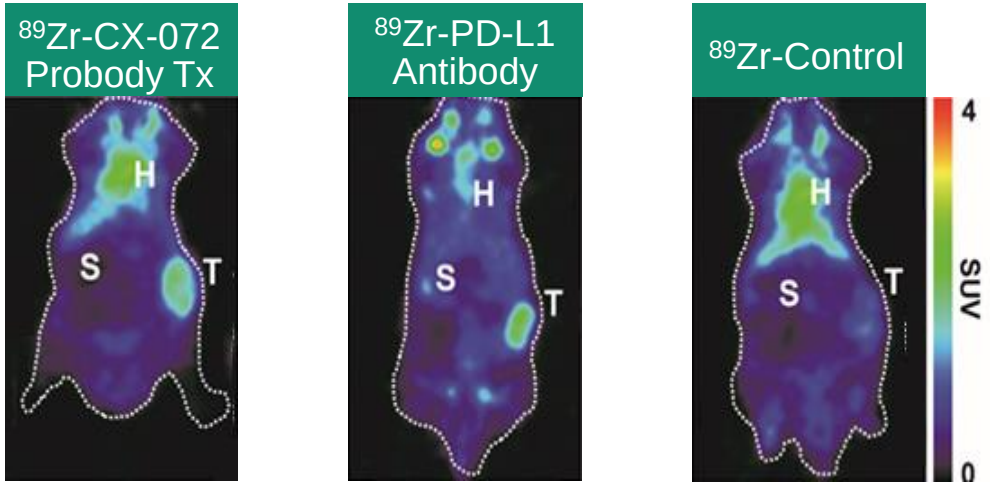


Prevents Binding in Periphery

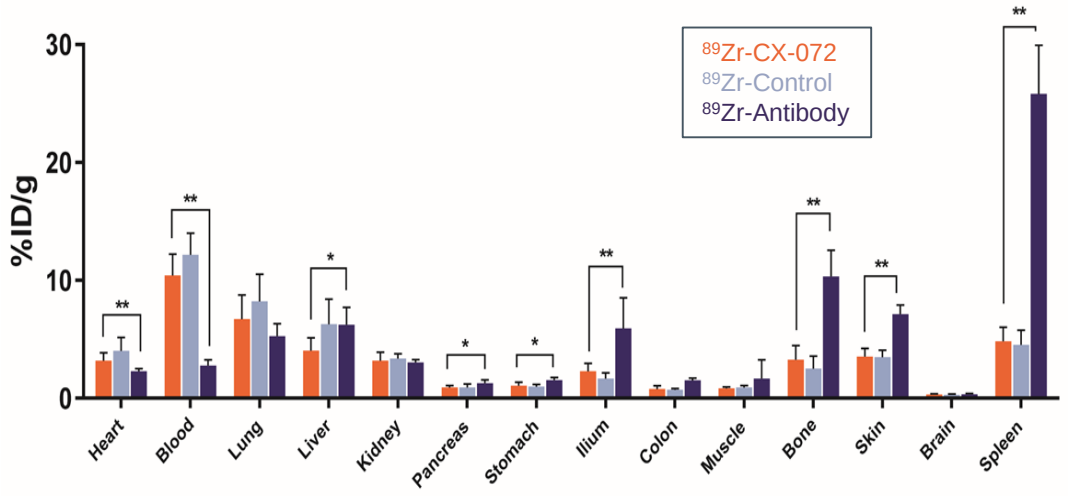
^{89}Zr-Labeled CX-072 Concentrates and is Activated in Tumor but Not in Normal Tissues in a Mouse Model

CX-072 Concentrates in Tumors

CX-072 Distribution to Normal Tissues is Similar to Non-binding Control

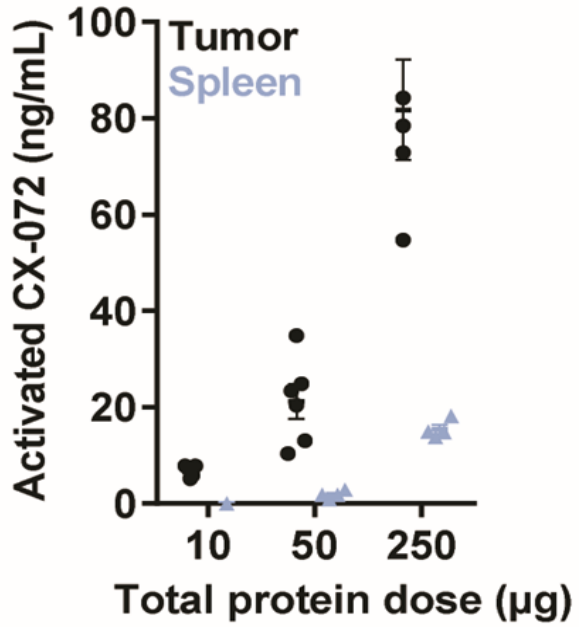


T= tumor S = spleen H = heart



In collaboration with Prof. de Vries, University Medical Center Groningen (UMCG)

CX-072 IS PREFERENTIALLY ACTIVATED IN TUMORS



MDA-MB-231 xenografts in BALB/c nude mice
Giesen, et al TAT 2019

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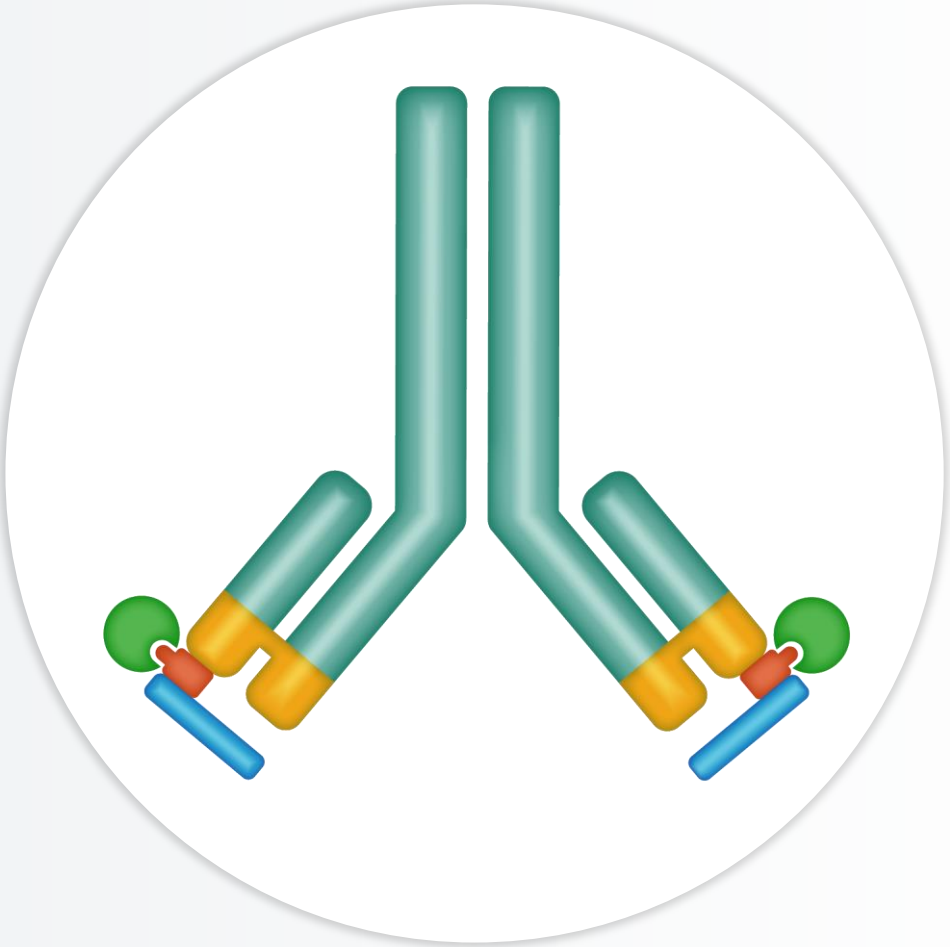
Probody Platform Summary

- Fully recombinant, protease-activatable antibody prodrugs
- Potentially can widen or create therapeutic index to enable potent therapeutic mechanisms
- CytomX has developed deep protease expertise and a wide array of tools for characterizing the tumor microenvironment
- Manufacturing process successfully executed at clinical scale for multiple programs
- Versatile platform: Preclinical Proof-of-Concept established in multiple programs and therapeutic modalities



CytomX Therapeutics

CX-072
A Differentiated
Anti-PD-L1 Probody Therapeutic

Rachel Humphrey, M.D.
Chief Medical Officer

CX-072: An Investigational Probody Therapeutic with the Potential to be the a Differentiated PD-Pathway Inhibitor

PD-pathway inhibitor market expected to exceed $40B by 2022*

- Potent immunotherapies approved to treat a wide range of common tumors
- Inflammatory side effects likely limit the class's full potential
- Safer, effective agents are needed

Today's update reinforces that CX-072 behaves in the clinic as designed

- Durable objective responses
- Safety at 10 mg/kg monotherapy to date compares favorably to historical controls:
  - Grade 3-4 TRAEs: 4% vs. 15% for other PD-pathway inhibitors
- Combination with full dose ipilimumab was generally well tolerated

Broad path to value for an active, safer PD-pathway inhibitor

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treatment-related adverse events (TRAE), immune-related adverse events (irAE)
*Cowen PD1/PDL1 Market Model Update - Industry Report; Dec 2018

CX-072 is a Potentially Differentiated Anti-PD Agent with Multiple Paths to Value Creation

MONOTHERAPY
Capture Share of Established Indications

MONOTHERAPY
Advance into Expanded Indications

IPILIMUMAB (CTLA-4) COMBINATION
Established Indications

IPILIMUMAB (CTLA-4) COMBINATION
Expanded Indications

ADDITIONAL COMBINATIONS

PROCLAIM CX-072

Clinical Trial Design Monotherapy

ESCALATION AND TRANSLATIONAL RESEARCH

A: DOSE ESCALATION

PD naïve, unselected cancer types

A2: MANDATORY BIOPSY

Selected for PD-L1 positivity

INITIAL COHORT EXPANSIONS (ongoing)

D: COHORT EXPANSION STUDIES

TNBC, UPS, cSCC, Anal SCC*
(Merkel cell, Small Bowel, Thymus and hTMB cancers)

Enrollment completed

Enrollment ongoing

* snapshot of the four cancer types shown will be shared today
* triple negative breast cancer (TNBC), undifferentiated pleomorphic sarcoma (UPS), cutaneous squamous cell carcinoma (cSCC) and anal squamous cell carcinoma (SCC)

CytomX Therapeutics

PROCLAIM CX-072

Monotherapy Expansions Underway

ESCALATION AND TRANSLATIONAL RESEARCH

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PD naïve, unselected cancer types

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Selected for PD-L1 positivity

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(Merkel cell, Small Bowel, Thymus and hTMB cancers)

Enrollment completed Enrollment ongoing

DOSE ESCALATION COMPLETED

- 0.1 – 30 mg/kg every 2 weeks
- MTD not reached
- 10 mg/kg selected for expansion

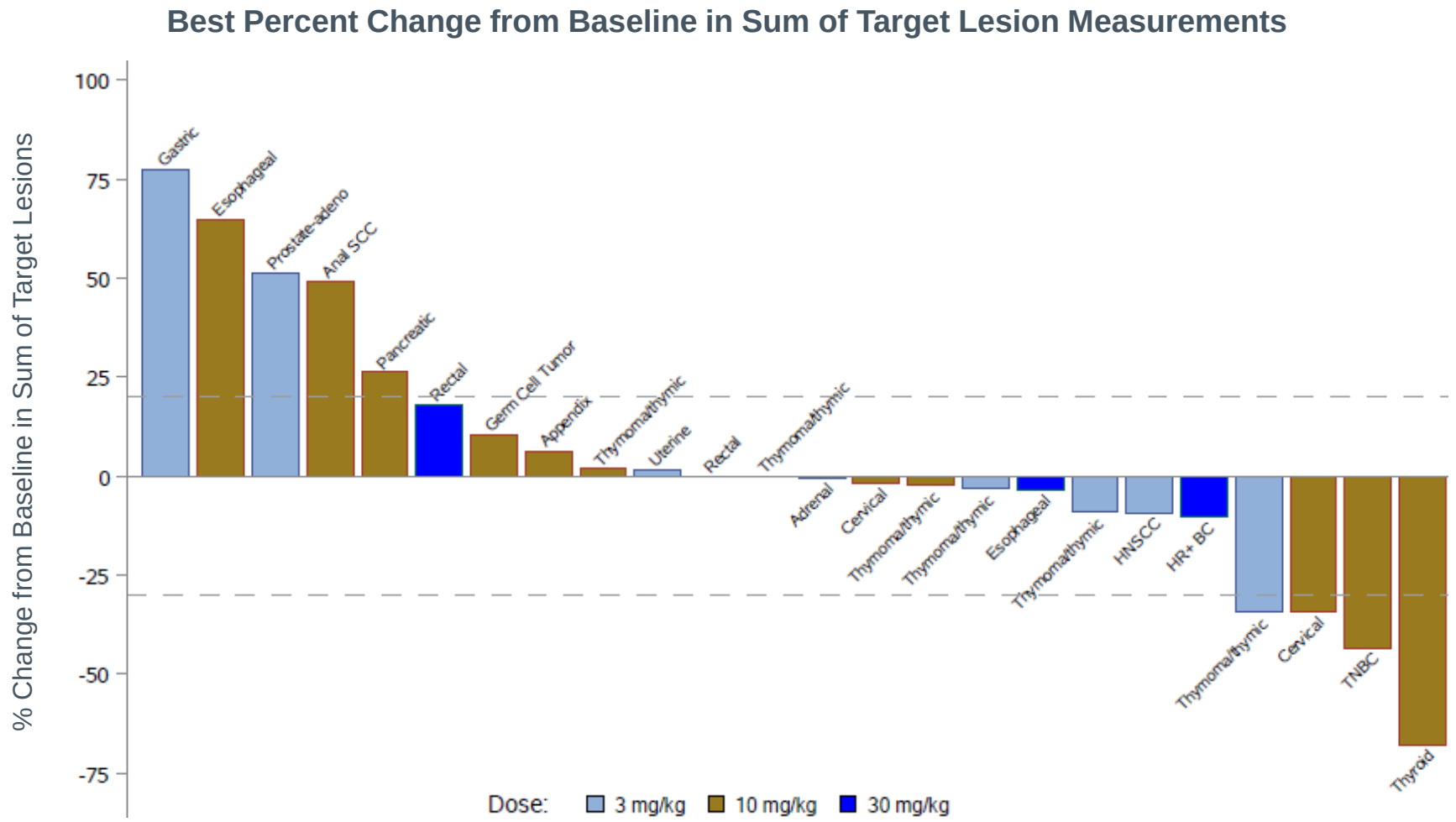
- Expansions ongoing
- Anti-tumor activity in multiple indications

* snapshot of the four cancer types shown will be shared today
* triple negative breast cancer (TNBC), undifferentiated pleomorphic sarcoma (UPS), cutaneous squamous cell carcinoma (cSCC) and anal squamous cell carcinoma (SCC)

CytomX Therapeutics

PROCLAIM
CX-072

Update of Monotherapy Anti-Cancer Activity at ≥ 3mg/kg from Dose Escalation



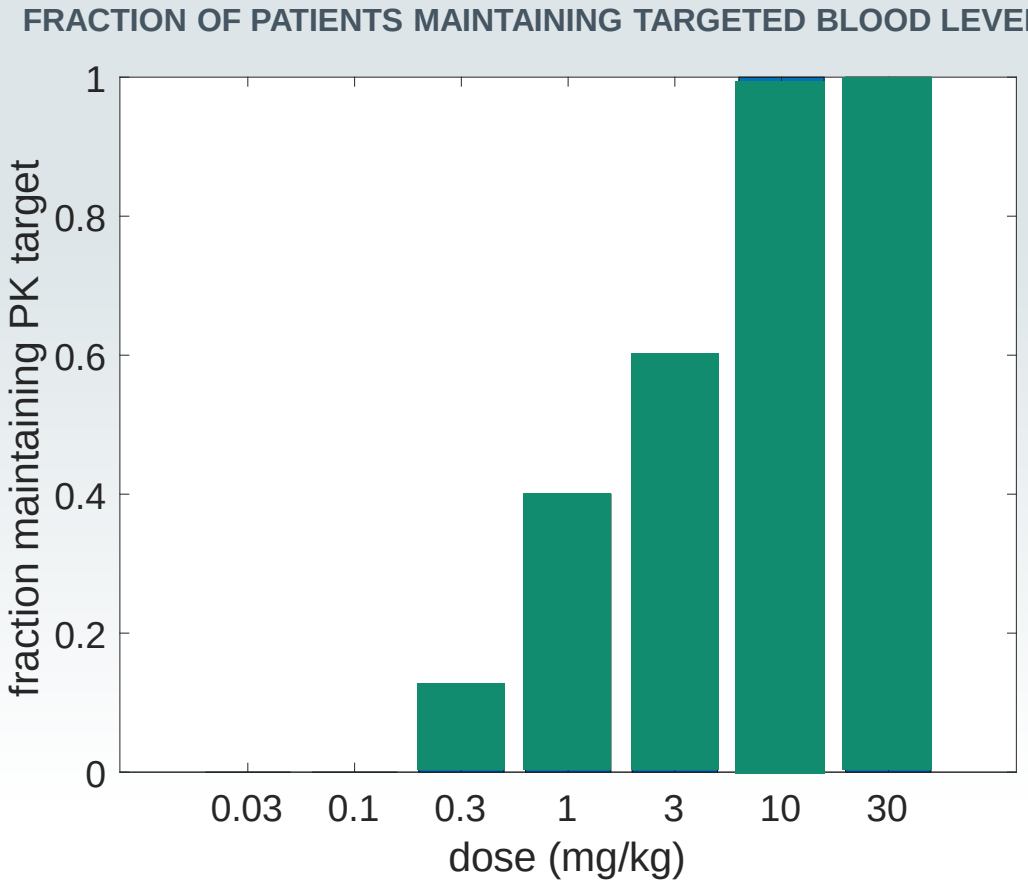
triple negative breast cancer (TNBC), head and neck squamous cell carcinoma (HNSCC), HR+ breast cancer (HR+ BC), anal squamous cell carcinoma (SCC)
Data cutoff as of February 6, 2019

PROCLAIM CX-072

10 mg/kg CX-072 Selected as Dose for Part D Expansion Cohorts

At 10 mg/kg every 2 weeks:

- >98% estimated tumor receptor occupancy based on biopsy data
- Favorable safety profile
- Evidence of biological activity
- 100% patients maintained targeted exposure level regardless of anti-drug antibody status*



*8 patients were anti-drug antibody positive, 4 negative and 1 unknown status at 10 mg/kg

PROCLAIM CX-072

Patient Population: Monotherapy 10 mg/kg in TNBC, UPS, cSCC and Anal SCC*

	Total (N=50)
SUBJECTS, n(%)	
Efficacy Evaluable Population	34 (68.0)
AGE AT ENROLLMENT (YEARS)	
Median (Min-Max)	63.0 (32.0 - 80.0)
NUMBER OF PRIOR CANCER TREATMENT REGIMENS	
Median (Min-Max)	3.0 (1.0 - 10.0)
PD-L1 EXPRESSION, n(%)	
High Expression (≥ 50%)	5 (10.0)
Low Expression (≥1% and <50%)	16 (32.0)
No Expression (< 1%)	20 (40.0)
Unknown	9 (18.0)

Efficacy Evaluable Population includes treated subjects who have measurable disease at baseline and all screening target lesions assessed at one or more postbaseline visits.

* triple negative breast cancer (TNBC), undifferentiated pleomorphic sarcoma (UPS), cutaneous squamous cell carcinoma (cSCC) and anal squamous cell carcinoma (SCC)

High PD-L1 expression is defined by a tumor proportion score (TPS) of membranous staining ≥ 50% based on DAKO PD-L1 IHC 22C3 pharmDx. Low PD-L1 expression is defined as a TPS ≥ 1% and < 50%. No PD-L1 expression is defined as a TPS < 1%.

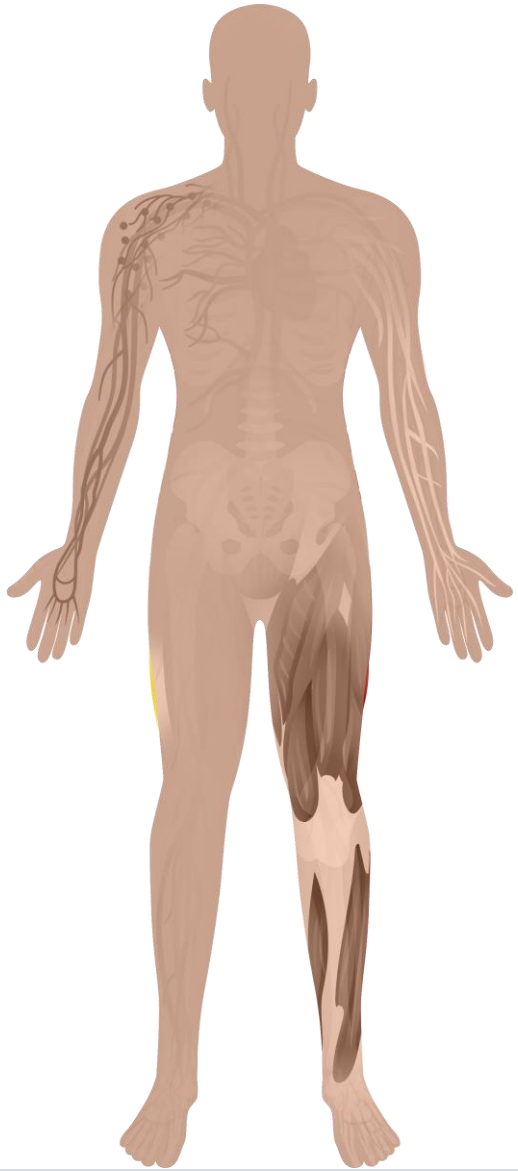
Data cutoff as of February 6, 2019

PROCLAIM CX-072

Selected Cancer Types from Part D Being Presented Today

Triple negative breast cancer **(TNBC)**

Undifferentiated pleomorphic sarcoma **(UPS)**



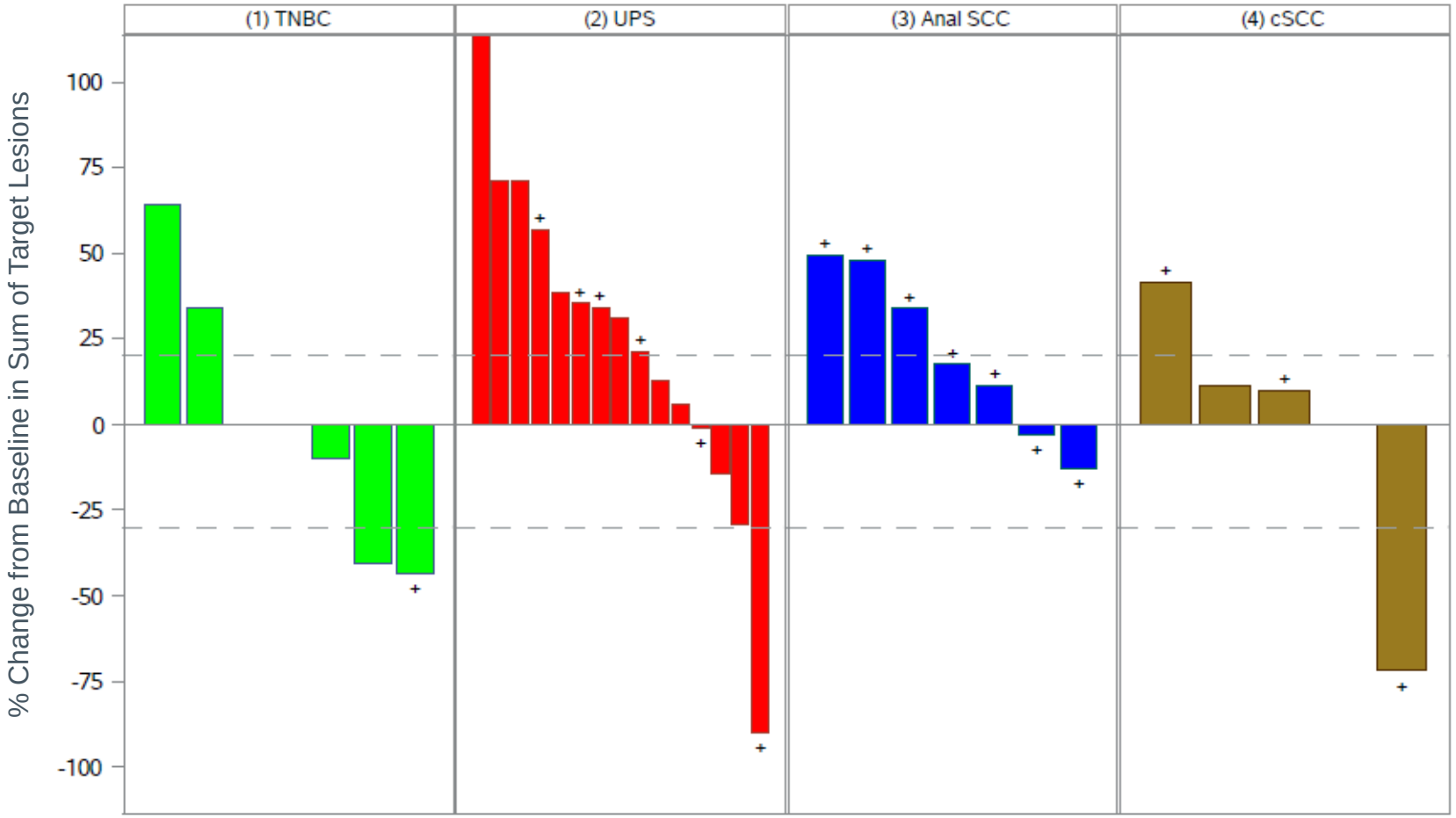
Cutaneous squamous cell carcinoma **(cSCC)**

Anal squamous cell carcinoma **(SCC)**

PROCLAIM
CX-072

Early Snapshot: Monotherapy CX-072 is Active in Multiple Tumor Types at 10 mg/kg

Best Percent Change from Baseline in Sum of Target Lesion Measurements, by Cancer Classification

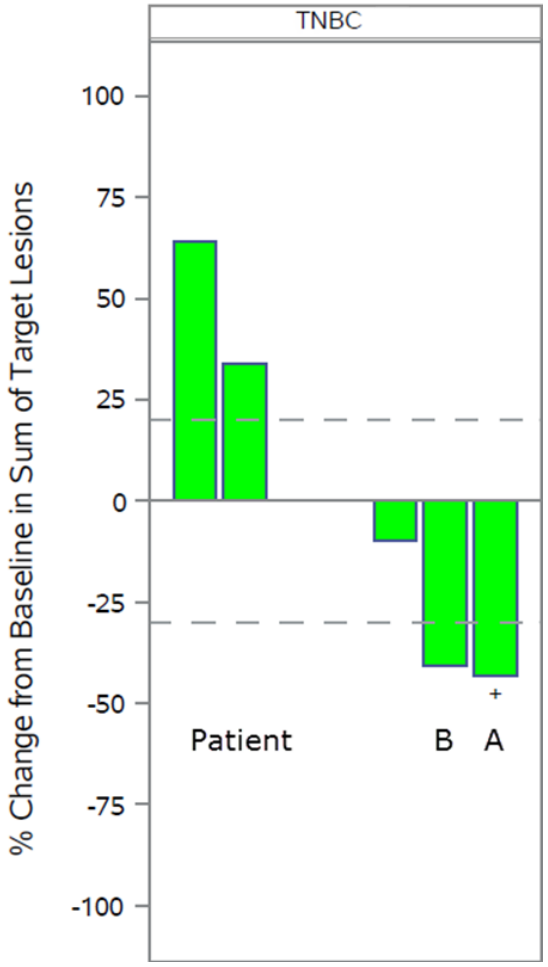


+ denotes PD-L1 positive, defined as tumor proportion score ≥1% of membranous staining based on DAKO PD-L1 IHC 22C3 pharmDx.
Data cutoff as of February 6, 2019

CytomX Therapeutics

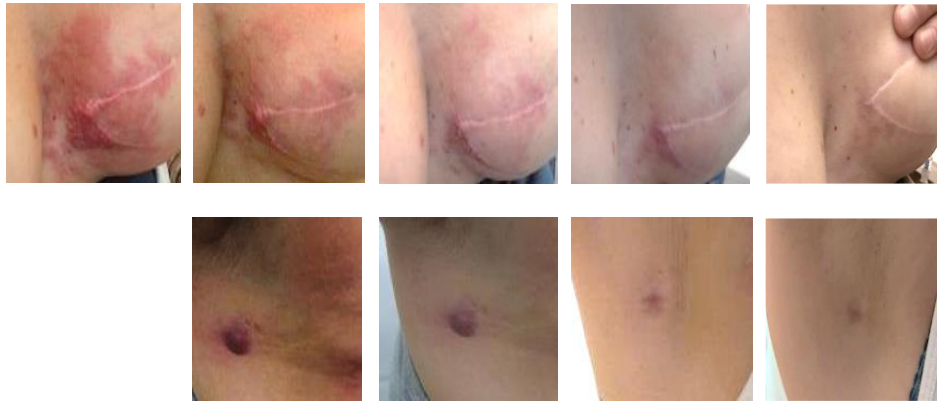
PROCLAIM CX-072

Case Study: Anti-Tumor Activity at 10 mg/kg in TNBC

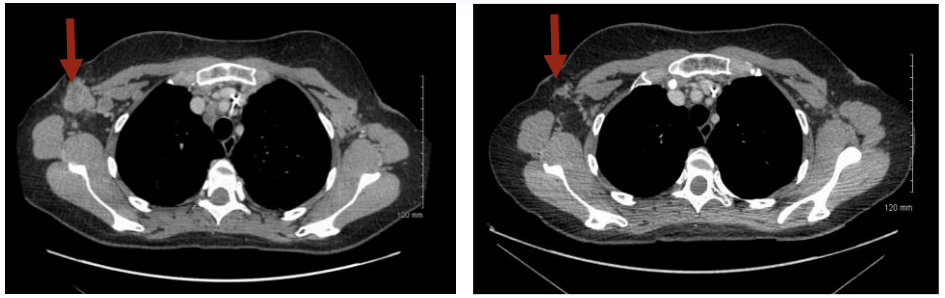


PATIENT A: TNBC WITH SKIN LESIONS (PR); TREATMENT DURATION 72+ WEEKS

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**

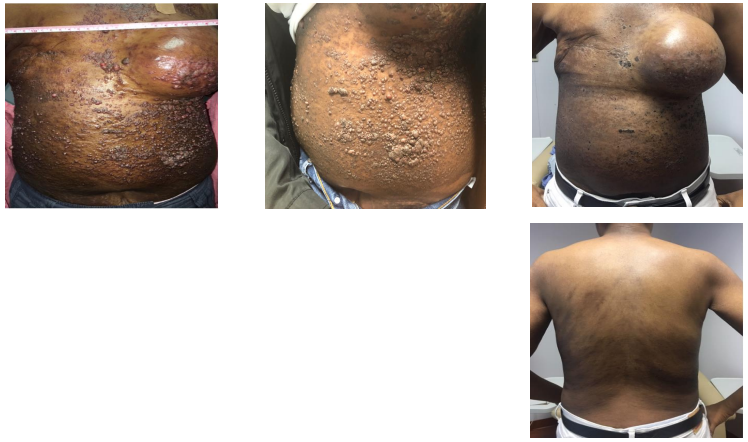


August 14, 2017 **Screening Scan**	December 5, 2017 **Staging Scan**



PATIENT B: TNBC WITH SKIN LESIONS (UPR); TREATMENT DURATION 20+ WEEKS

August 9, 2018 Baseline	**September 5, 2018 After 1 dose**	**October 3, 2018 After 3 doses**

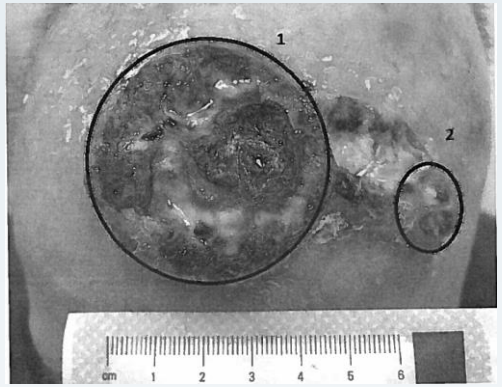


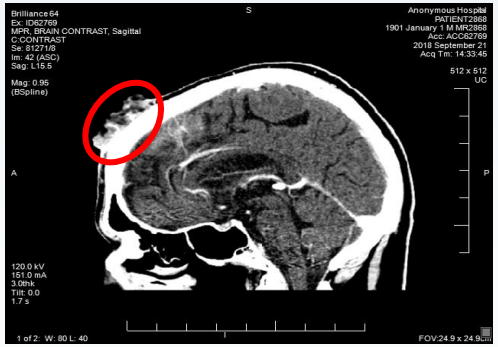
CytomX Therapeutics

PROCLAIM CX-072

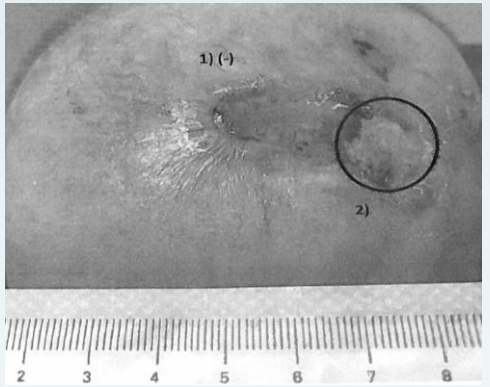
Case Study: Cutaneous Squamous Carcinoma (cSCC) Patient

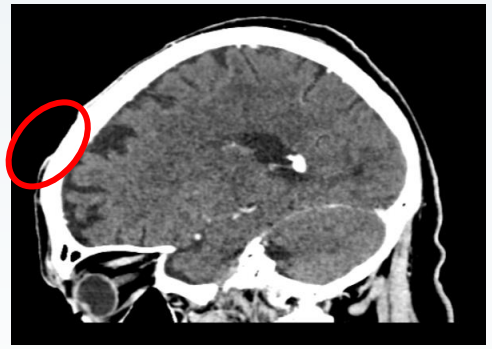
CUTANEOUS SCC SCALP SKIN LESIONS (SECOND-LINE)





Baseline Scan
9/21/18





Response Scan
1/25/2019

PROCLAIM CX-072

Preliminary Safety: Monotherapy at 10 mg/kg Limited Number of Grade 3/4 TRAEs

	Total (N=50)*
NUMBER (%) OF SUBJECTS EXPERIENCING	
TEAE Grade 3+	21 (42.0)
Related to CX-072 (TRAE)	2 (4.0)
TEAE Leading to CX-072 Discontinuation	1 (2.0)
Related to CX-072 (TRAE)	0
TEAE Leading to Death	1 (2.0)
Related to CX-072 (TRAE)	0
IRRs	3 (6.0)
Grade 3+	0

* triple negative breast cancer (TNBC), undifferentiated pleomorphic sarcoma (UPS), cutaneous squamous cell carcinoma (cSCC) and anal squamous cell carcinoma (SCC) patients

treatment emergent adverse event (TEAE), infusion-related reactions (IRR)

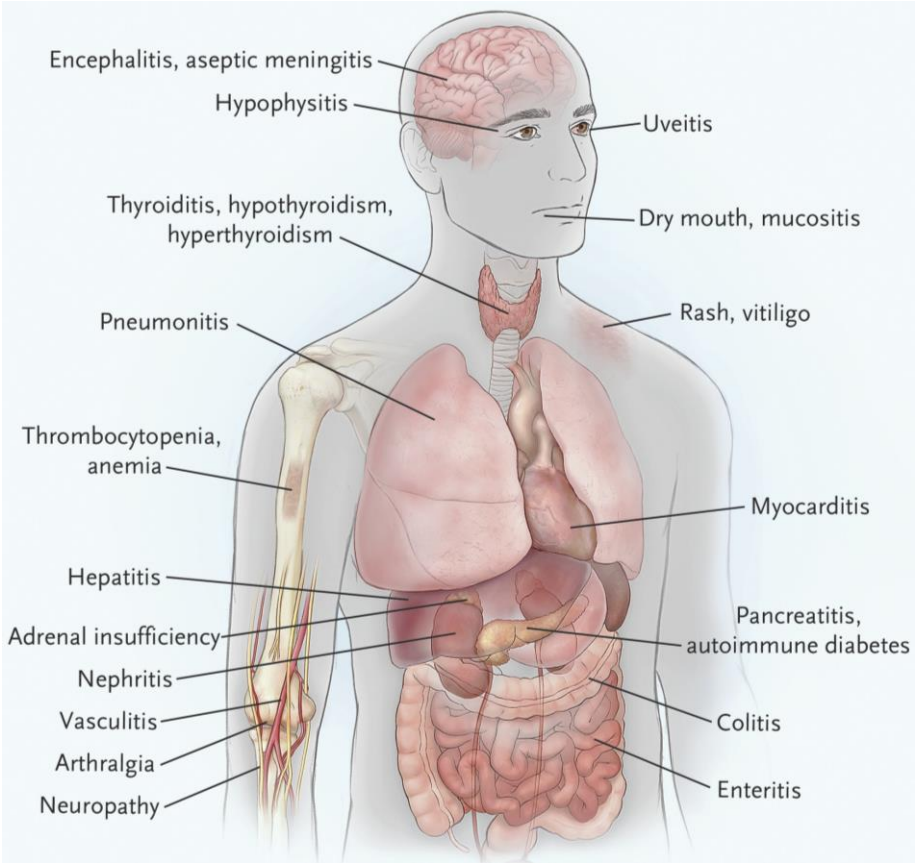
Data cutoff as of February 6, 2019

PROCLAIM CX-072

Preliminary Safety: Monotherapy at 10 mg/kg Limited Number of Immune-related AEs (irAEs)

Preferred Term	Total Patients (n=50)
	Grade 3+ n (%)
Subjects with an Event	2 (4.0)
Hypothyroidism	0
Acute thyroiditis	0
Dyspnea	0
ALT* increased	0
AST* increased	0
Rash maculo-popular	1 (2.0)
GGT* increased	1 (2.0)

irAEs Reported with PD Inhibitors



Postow et al NEJM 2018

Immune-related AEs (irAEs) are defined as prospectively identified treatment-related AEs that are associated with the use of systemic or topical immunosuppressive agents or hormonal supplementation

*alanine aminotransferase (ALT), aspartate aminotransferase (AST), gamma-glutamyl transferase (GGT)

Data cutoff as of February 6, 2019

CytomX Therapeutics

CX-072 is a Potentially Differentiated Anti-PD Agent with Multiple Paths to Value Creation

MONOTHERAPY

Capture Share of Established Indications

MONOTHERAPY

Advance into Expanded Indications

IPILIMUMAB (CTLA-4) COMBINATION

Established Indications

IPILIMUMAB (CTLA-4) COMBINATION

Expanded Indications

ADDITIONAL COMBINATIONS

CytomX Therapeutics

CX-072 + Ipilimumab (anti-CTLA-4) Combination

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

CHECKMATE 67: COMBINATION TOXICITIES

	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%

RESULTS FROM MSKCC EXPANDED ACCESS PROGRAM[2]

- 64 patients with advanced or unresectable melanoma
- Nivolumab (1 mg/kg) + Ipilimumab (3 mg/kg)
- 38 (59%) Grade 3/4 irAE
- 46 (72%) required steroids
- 36% irAE causing hospitalizations

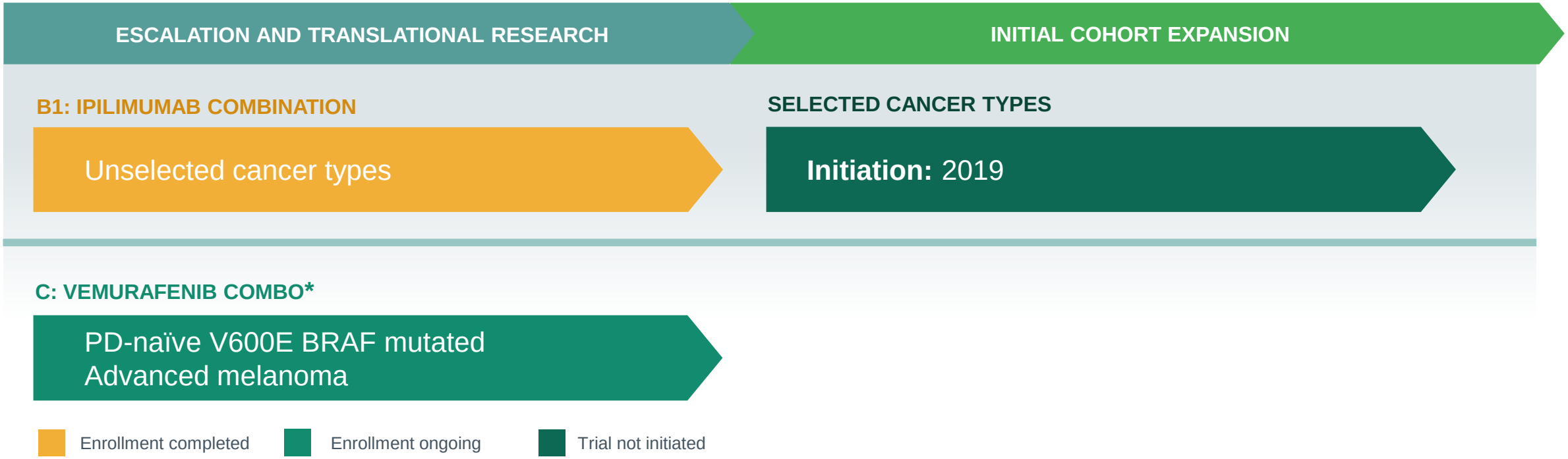
CTLA-4 is the most common target evaluated in combination with PD-1/PD-L1[3]

1. Larkin et al., NEJM, July 2015.
2. Shoushtari AN, et al. JAMA Oncol. 2018; 4(1):98-101. doi:101001/jamaoncol.2017.2391
3. Tang J, et al. Nature Reviews Drug Discovery. 17, 854–855 (2018)

CytomX Therapeutics

PROCLAIM CX-072

Ipilimumab Combination Clinical Trial Design Combination Therapies



CytomX Therapeutics

* To be presented in 2019

PROCLAIM CX-072

Ipilimumab Combination Dose Escalation Now Complete

ESCALATION AND TRANSLATIONAL RESEARCH	INITIAL COHORT EXPANSION
B1: IPILIMUMAB COMBINATION	**SELECTED CANCER TYPES**
Unselected cancer types	**Initiation:** 2019

Enrollment completed Trial not initiated

DOSE ESCALATION COMPLETED

- MTD defined:
  10 mg/kg CX-072 + 3 mg/kg ipilimumab

- To be initiated in 2019

CytomX Therapeutics

PROCLAIM CX-072

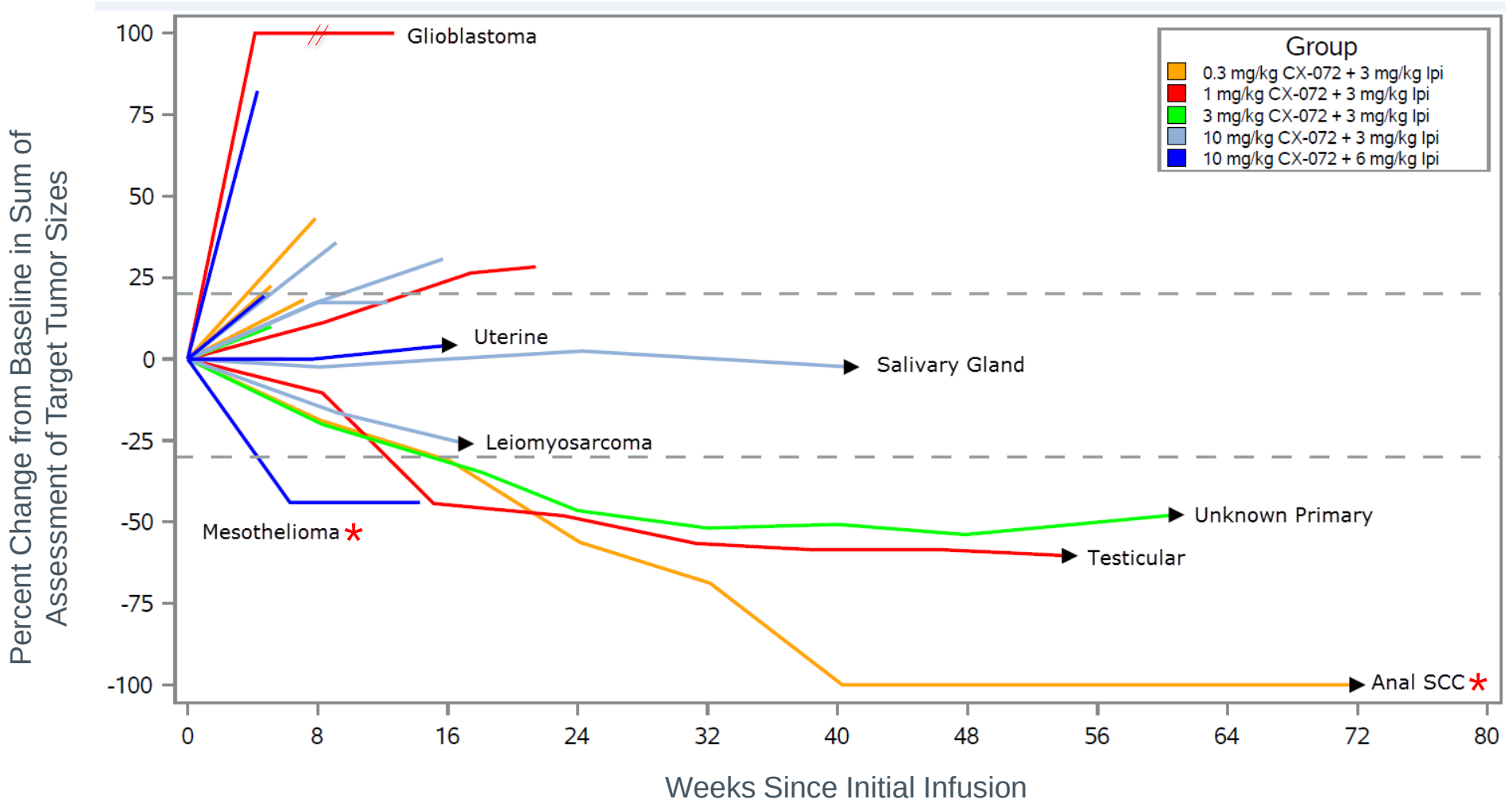
CX-072 plus Ipilimumab Combination: Patient Population

	Total (N=27)	10 mg/kg CX-072 +3 mg/kg Ipilimumab (N=8)
SUBJECTS, n(%)		
Efficacy Evaluable Population	19 (70.4)	5 (62.5)
AGE AT ENROLLMENT (YEARS)		
Median (Min-Max)	56.0 (28.0 - 70.0)	58.0 (36.0 - 61.0)
NUMBER OF PRIOR CANCER TREATMENT REGIMENS		
Median (Min-Max)	3.0 (1.0 - 10.0)	3.0 (1.0 - 6.0)
PD-L1 EXPRESSION, n(%)		
High Expression (≥ 50%)	0	0
Low Expression (≥1% and <50%)	5 (18.5)	1 (12.5)
No Expression (<1%)	16 (59.3)	5 (62.5)
Unknown	6 (22.2)	2 (25.0)

CX-072 doses: 0.3, 1, 3, 10 mg/kg; ipilimumab doses 3, 6, 10 mg/kg. 2 DLTs observed with 10 mg/kg CX-072 and 6 mg/kg ipilimumab defined this dose level to be above the MTD

PROCLAIM
CX-072

CX-072 plus Ipilimumab Combination: Durable Responses Observed



Ipilimumab (ipi); *Low (1-49%) PD-L1 expression by the DAKO assay; Data cutoff as of February 6, 2019

PROCLAIM CX-072

CX-072 plus Ipilimumab Combination: Clinically Manageable Safety Profile Compares Favorably to Historical Controls*

	Total (N=27)	10 mg/kg CX-072 +3 mg/kg Ipilimumab (N=8)
NUMBER (%) OF SUBJECTS EXPERIENCING		
TEAE Grade 3+	14 (51.9)	4 (50.0)
Related to CX-072 (TRAE)	7 (25.9)	2 (25.0)
TEAE Leading to CX-072 Discontinuation	1 (3.7)	0
Related to CX-072 (TRAE)	1 (3.7)	0
TEAE Leading to Death	0	0
Related to CX-072 (TRAE)	0	0
IRRs	4 (14.8)	2 (25.0)
Grade 3+	1 (3.7)	1 (12.5)

* Larkin et al., NEJM, July 2015.
treatment emergent adverse event (TEAE), infusion-related reactions (IRR)
Data cutoff as of February 6, 2019

CytomX Therapeutics

PROCLAIM CX-072

CX-072 plus Ipilimumab Combination: Rate of irAEs Compares Favorably to Historical Controls*

Preferred Term	Total Patients (n=27) Grade 3+ n (%)	10 mg/kg CX-072 + 3 mg/kg Ipilimumab (n=8) Grade 3+ n (%)
Subjects with an Event	3 (11.1)	0
Pruritus generalised	0	0
Hyperthyroidism	0	0
Hypothyroidism	0	0
Colitis	2 (7.4)	0
Hypophysitis	0	0
Pneumonitis	1 (3.7)	0
Pruritus	0	0
Rash maculo-popular	0	0
Diarrhea	0	0
Immune-mediated hepatitis	0	0

CytomX Therapeutics

* Larkin et al., NEJM, July 2015.
Data cutoff as of February 6, 2019

CX-072 is a Potentially Differentiated Anti-PD Agent with Multiple Paths to Value Creation

MONOTHERAPY

Capture Share of Established Indications

MONOTHERAPY

Advance into Expanded Indications

IPILIMUMAB (CTLA-4) COMBINATION

Established Indications

IPILIMUMAB (CTLA-4) COMBINATION

Expanded Indications

ADDITIONAL COMBINATIONS

CytomX Therapeutics

CX-2009
A Probody Drug Conjugate with First-in-Class Potential

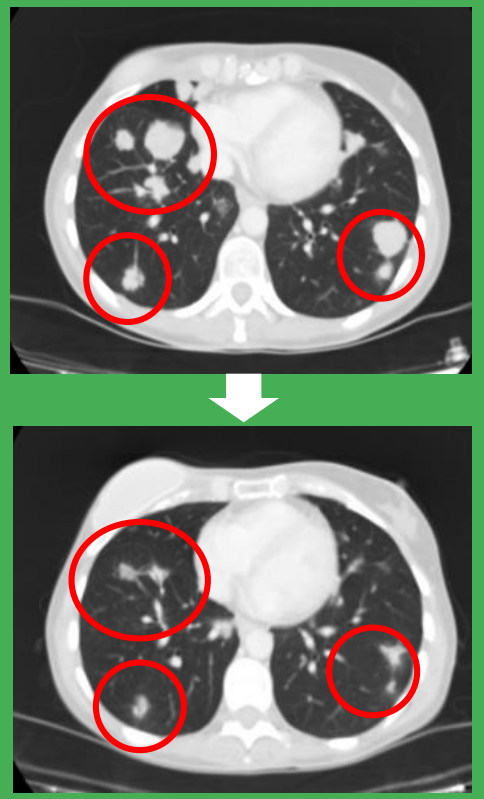
Michael Kavanaugh, M.D.
Chief Scientific Officer and Head of Research and Non-Clinical Development

Rachel Humphrey, M.D.
Chief Medical Officer

CX-2009 is an Investigational First-in-Class Anti-CD166 Probody Drug Conjugate with Broad Market Potential

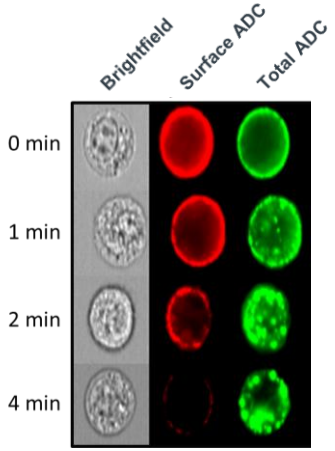
- CD-166 is highly expressed in both cancers and normal tissues
  - Probody platform enables the potential development of this attractive but undruggable target
  - Highly expressed by many different tumors
- SPDB-DM4 payload
  - Clinically validated with historical benchmarks
  - Active in a wide variety of tumors
- Early clinical data suggest CX-2009 is active and safe
  - Anti-cancer activity at doses as low as 4 mg/kg
  - Dose escalations as high as 10 mg/kg

TUMOR SHRINKAGE IN METASTATIC BREAST CANCER PATIENT TREATED WITH CX-2009

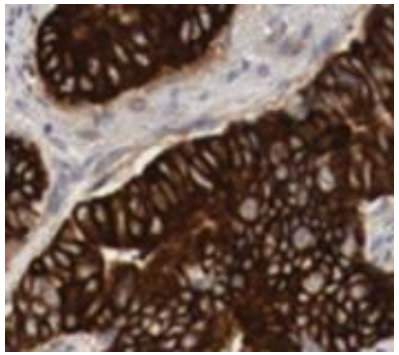


The Probody Platform Potentially Enables an Attractive Class of ADC Targets

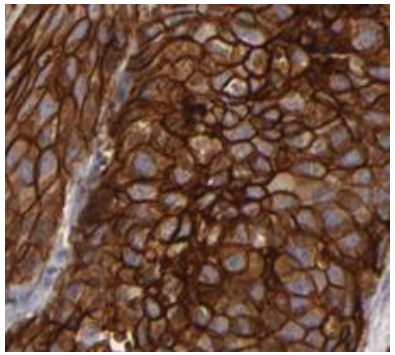
Best Internalizing Targets



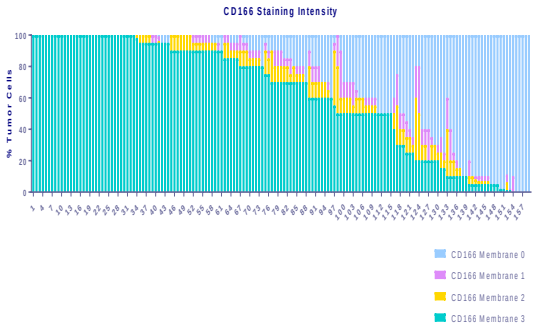
Highest Possible Membrane Expression



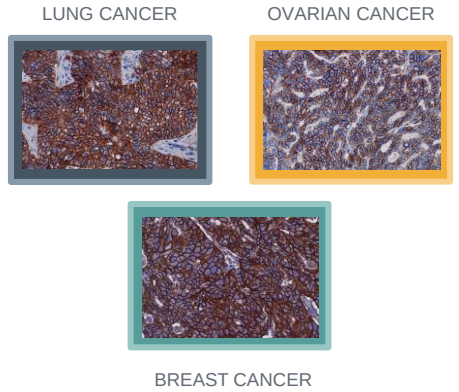
Uniform Tumor Expression



Majority Patients Express at High Level



Highly Expressed in Multiple Common Cancers



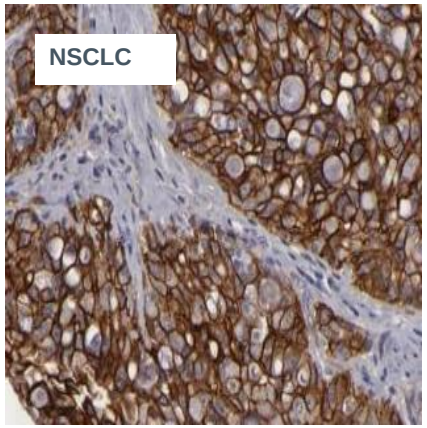
These targets are typically expressed highly in normal tissues = not suitable for traditional ADC

CytomX Therapeutics

CD166 is Highly Expressed in Many Human Cancers and in Normal Tissues

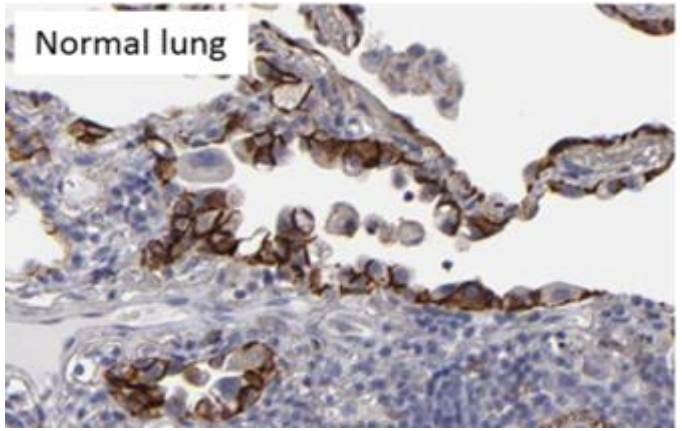
CANCERS

	Commercial Samples	PROCLAIM CX-2009 Samples
	% Patients with highest CD166 expression (IHC 3+)	
Prostate	89% (n=119)	0% (n=2)
Breast	70% (n=533)	79% (n=95)
NSCLC	60% (n=465)	64% (n=22)
Endometrial	57% (n=315)	67% (n=3)
Ovarian	52% (n=129)	59% (n=107)
HNSCC	49% (n=122)	62% (n=21)



NORMAL TISSUES

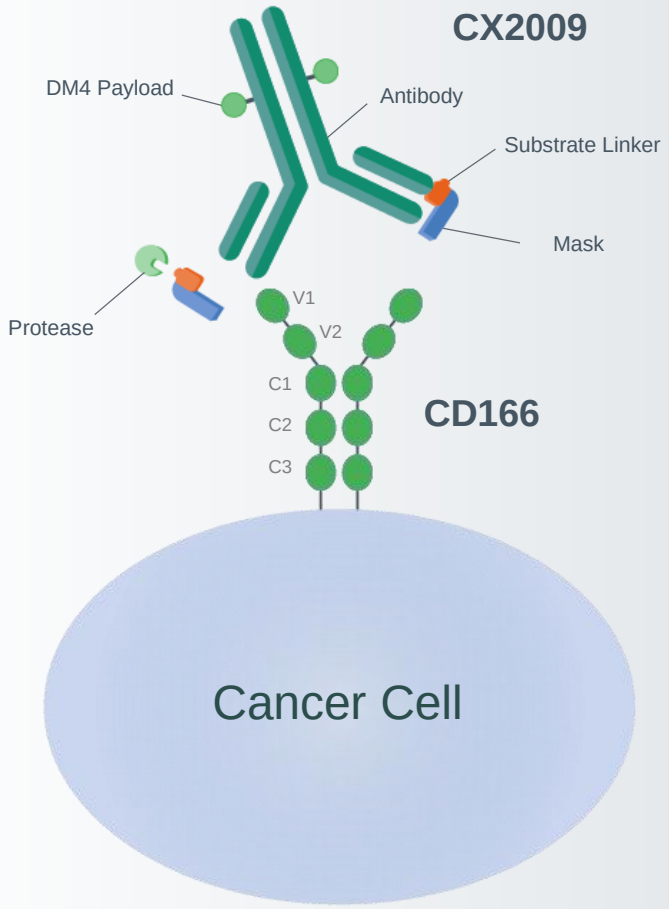
CD166 Expression by IHC			
Breast	2+	Pancreas	2+
Colon	2+	Prostate	3+
Liver	2+	Small Intestine	2+
Lung	1+	Stomach	3+
Ovary	1+	Uterus	2+



PROCLAIM Data as of January 28, 2019

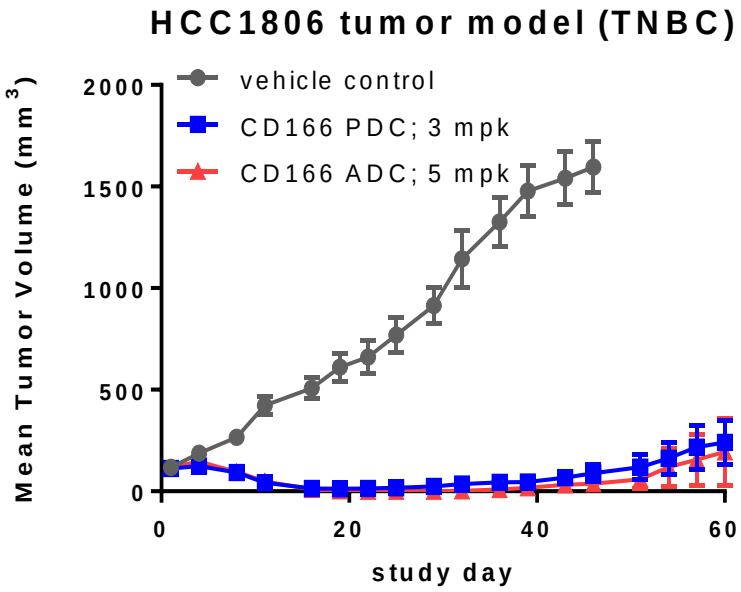
CytomX Therapeutics

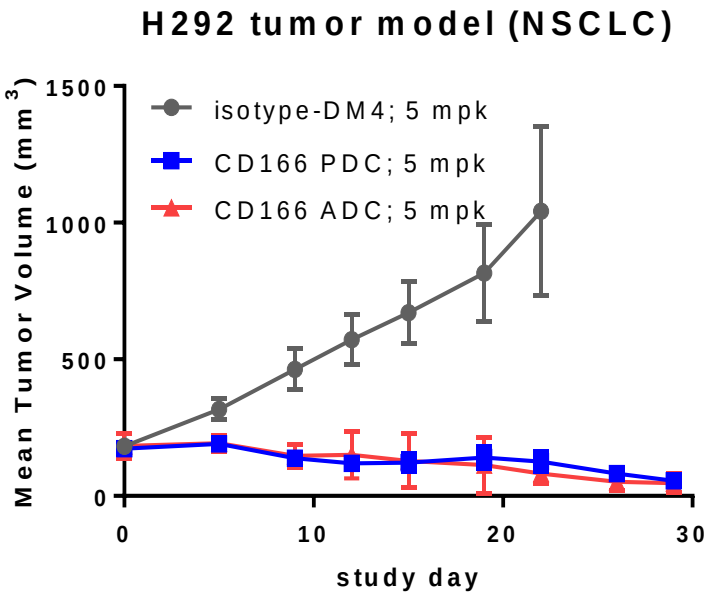
CX-2009: A Probody Drug Conjugate Targeting CD166

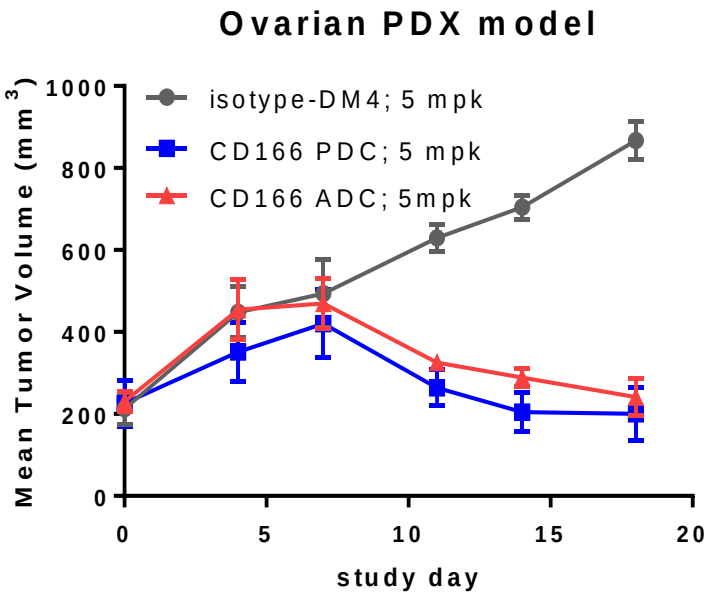


- Probody technology applied to proprietary anti-CD166 antibody
- SPDB-DM4 payload
  - Microtubule inhibitor active vs. multiple cancers
  - Expected DM4-related, off-target toxicities well characterized, including
    - ocular toxicity
    - neutropenia
    - peripheral neuropathy
  - CD166-predominant on-target toxicities should be recognized

CX-2009 is Highly Active and Well-tolerated in Preclinical Models







- CX-2009 active in multiple mouse xenograft and PDX models at doses ≤ 5mg/kg
- Non-clinical safety observations consistent with typical off-target, DM4 payload toxicity at up to 15 mg/kg

PROCLAIM™ CX-2009 | Clinical Trial Design

EXPLORATORY

A: DOSE ESCALATION IN 7 TUMOR TYPES

- Advanced metastatic disease
- Dose refinement in CD166+++ patients

A2: BIOPSY REQUIRED

- Advanced metastatic disease, CD166+++

INITIAL COHORT EXPANSION

B: MULTIPLE CD166+++ TUMOR TYPES

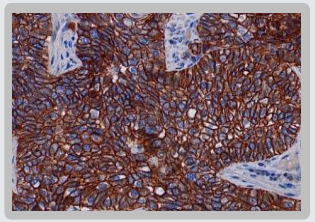
- **Initiation:** 2019

Enrollment completed | Enrollment ongoing | Trial not initiated

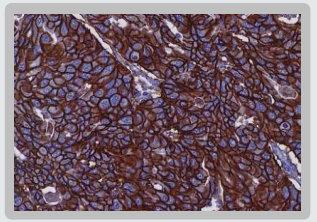
SEVEN TUMOR TYPES IN MONOTHERAPY DOSE ESCALATION ARM:

- Breast cancer
- Castration-resistant prostate cancer
- Cholangiocarcinoma
- Endometrial cancer
- Head and neck cancer
- Non-small cell lung cancer
- Ovarian cancer

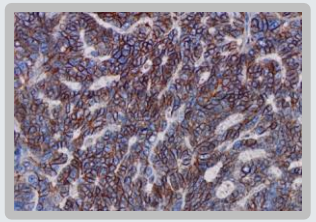
LUNG CANCER



BREAST CANCER



OVARIAN CANCER



CytomX Therapeutics

PROCLAIM CX-2009

Patient Population in Parts A and A2

	Total (N=76)
SUBJECTS, n(%)	
Efficacy Eligible Population	46 (60.5)
AGE AT ENROLLMENT (YEARS)	
Median (Min-Max)	57.5 (31.0 - 79.0)
NUMBER OF PRIOR CANCER TREATMENT REGIMENS	
Median (Min-Max)	6.0 (1.0 – 22.0)
CD166 STATUS AT BASELINE, n(%)	
High Expression	55 (72.4)
Low Expression	13 (17.1)
Unknown	8 (10.5)
HISTORY OF ANTI-PD-1/PD-L1, n(%)	
Yes	24 (31.6)
No	52 (68.4)

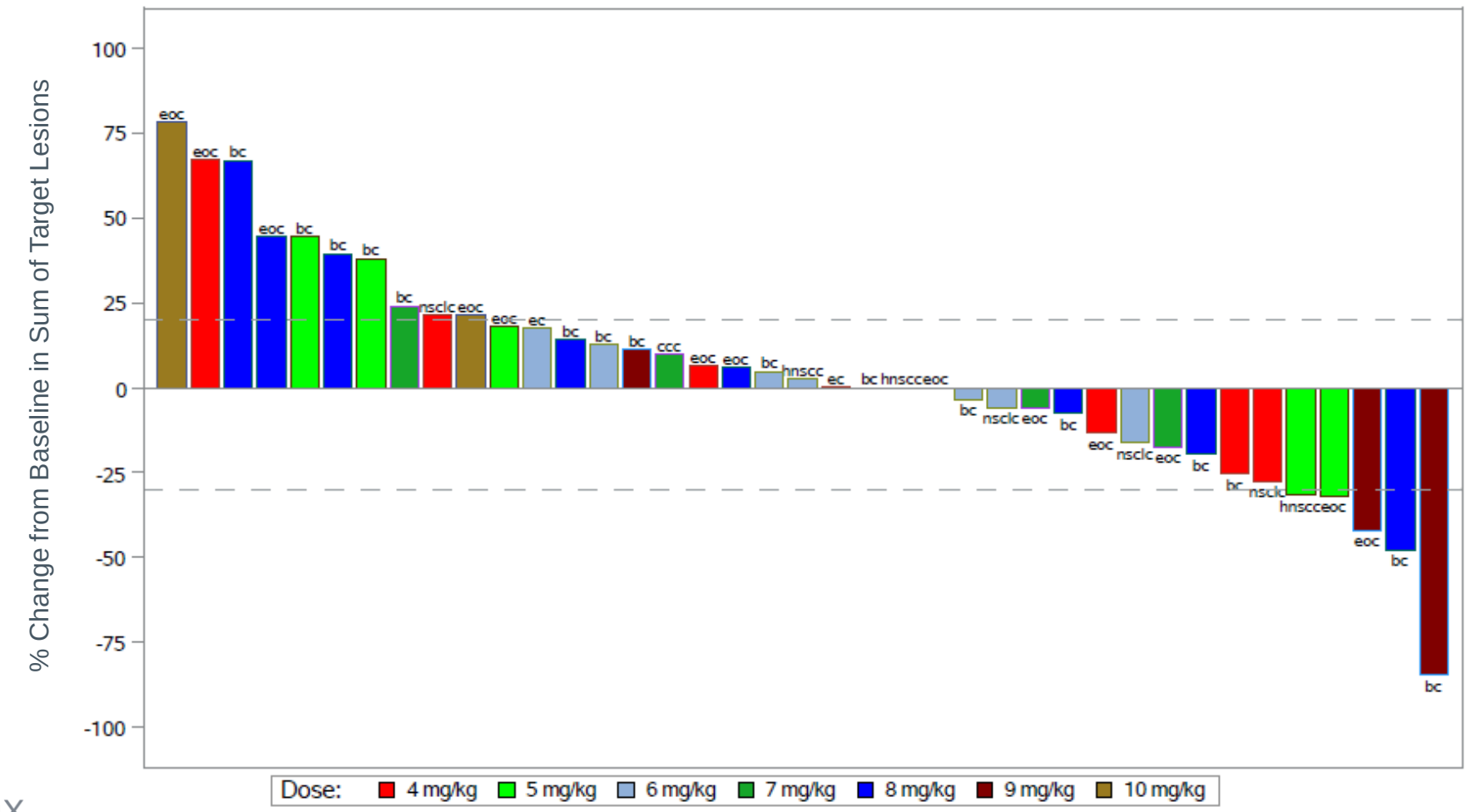
High CD166 expression is defined as immunohistochemistry (IHC) staining of 50.0% of tumor cell staining at 3+ intensity.
Low CD166 expression is not High CD166 expression. Only membrane-associated staining within tumor cells will be evaluated.

Data cutoff as of February 6, 2019

PROCLAIM CX-2009

Evidence of Anti-Cancer Activity in Variety of Cancer Types at Doses at or above 4 mg/kg

Parts A and A2 Patients at 4 mg/kg Doses and Up
Best Percent Change from Baseline in Sum of Target Lesion Measurements

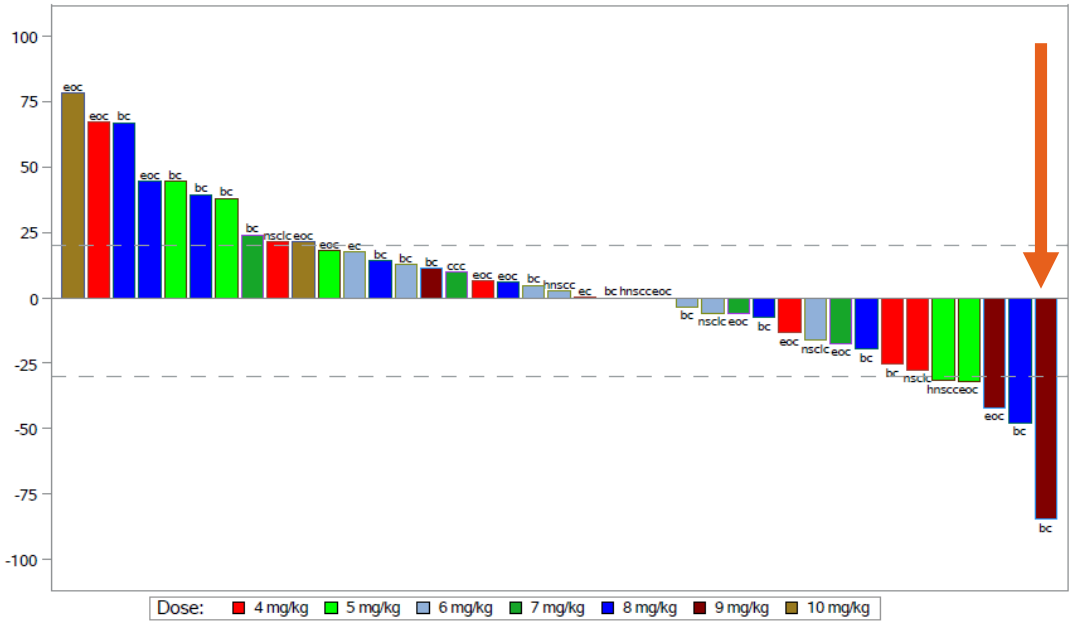


CytomX Therapeutics

Data cutoff as of February 6, 2019

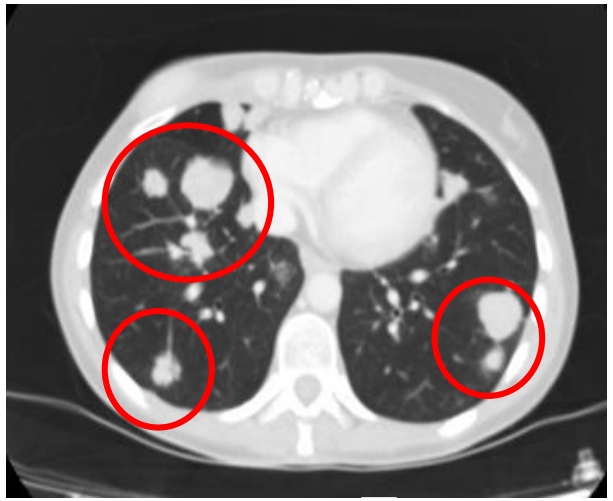
PROCLAIM CX-2009

Case Study: Heavily Pre-Treated TNBC Patient Treated with 9 mg/kg CX-2009

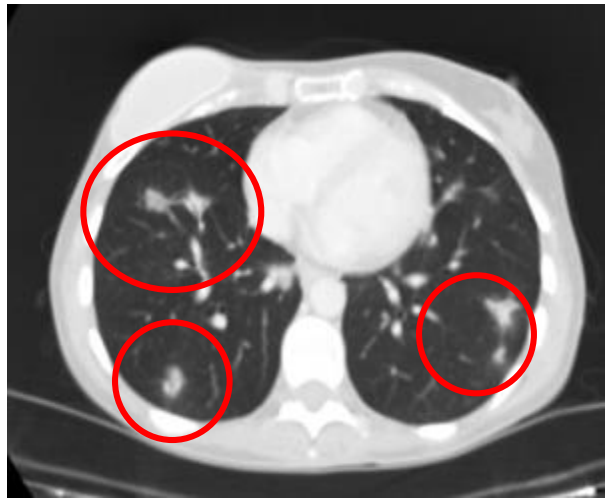


Data cutoff as of February 6, 2019

September 4, 2018
BASELINE



October 8, 2018
2 Doses



*9 prior regimens including chemotherapy, XRT, hormones

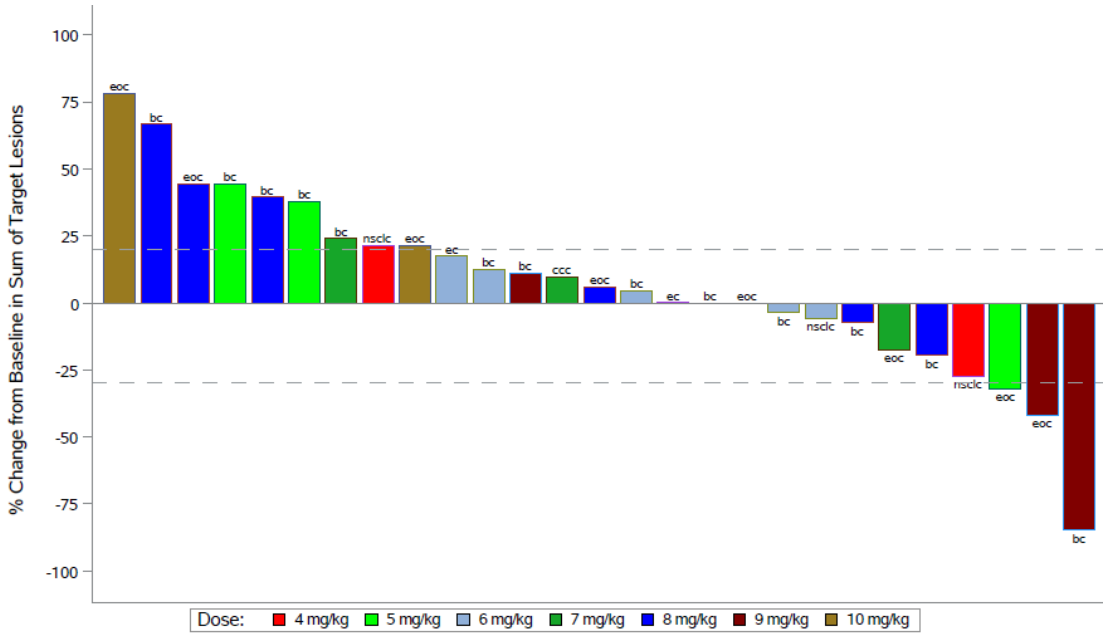
CytomX Therapeutics

PROCLAIM CX-2009

Anti-Cancer Activity Seen in Patients with Prior Experience on PD Inhibitors

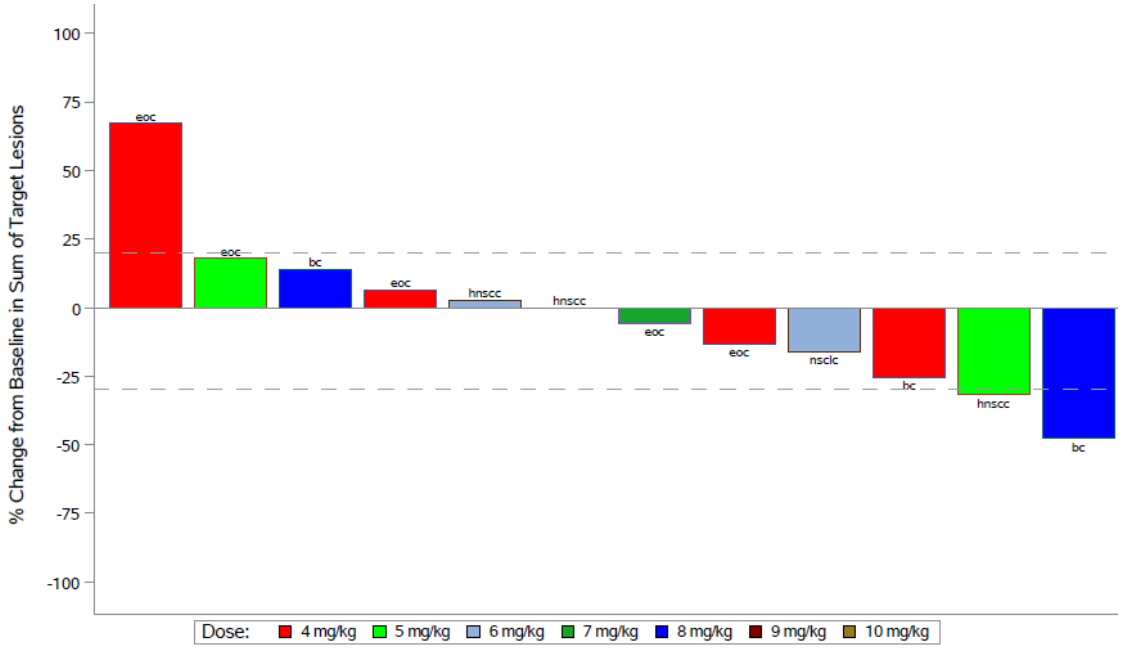
No Prior PD-pathway Inhibitors

Parts A and A2 Patients at 4 mg/kg Doses and Up that are PD Pathway Inhibitor Naive
Best Percent Change from Baseline in Sum of Target Lesion Measurements



Prior PD-pathway Inhibitors

Parts A and A2 Patients at 4 mg/kg Doses and Up with Prior PD Pathway Inhibitors
Best Percent Change from Baseline in Sum of Target Lesion Measurements



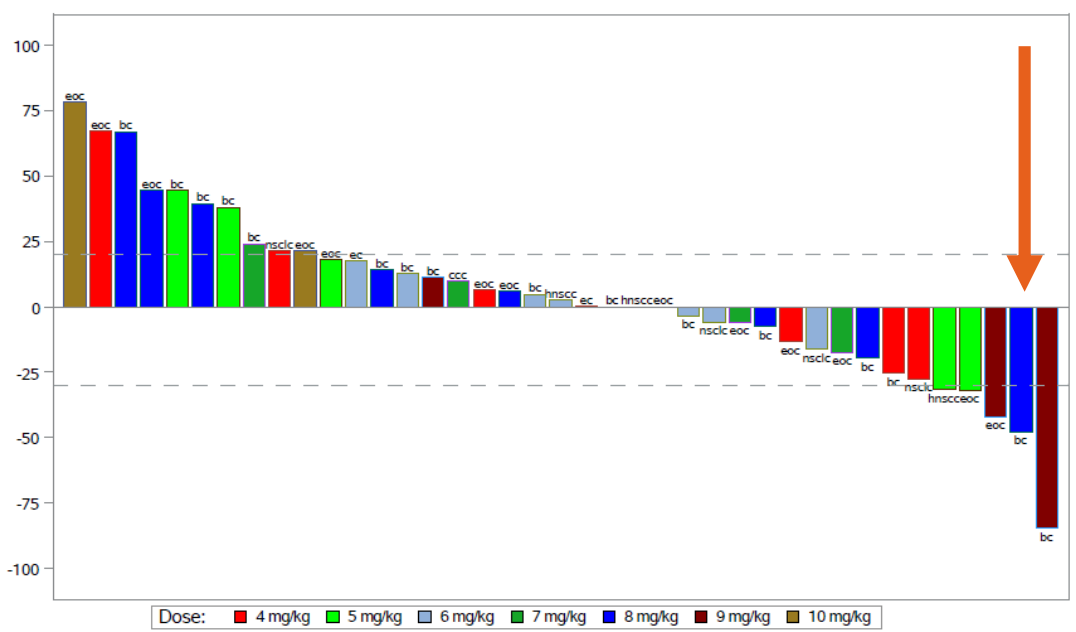
breast carcinoma (BC) cholangiocarcinoma (CCC); castration-resistant prostate cancer (CRPC); edometrial carcinoma (EC); head and neck squamous cell carcinoma (HNSCC); non-small cell lung cancer (NSCLC); epithelial ovarian carcinoma (eOC)

Data cutoff as of February 6, 2019

CytomX Therapeutics

PROCLAIM CX-2009

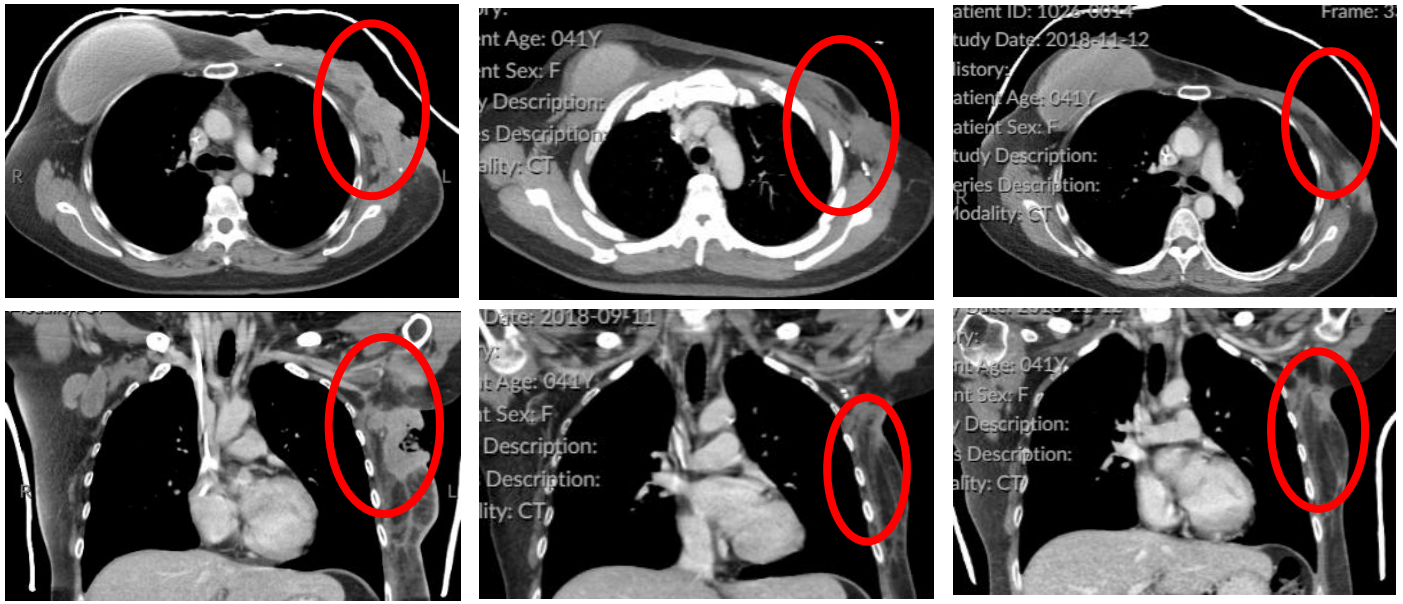
Case Study: Pembrolizumab-refractory TNBC Patient at 8 mg/kg



July 16, 2018
BASELINE

September 11, 2018
3 DOSES

November 12, 2018
6 DOSES



New lesion observed. Progression noted.

CytomX Therapeutics

Data cutoff as of February 6, 2019

PROCLAIM CX-2009

Dose Escalation: Safety Overview

	Total (N=76)
NUMBER (%) OF SUBJECTS EXPERIENCING	
TEAE Grade 3+	47 (61.8)
Related to CX-2009 (TRAE)	23 (30.3)
TEAE Leading to CX-2009 Discontinuation	11 (14.5)
Related to CX-2009 (TRAE)	10 (13.2)
TEAE Leading to Death	2 (2.6)
Related to CX-2009 (TRAE)	0
IRRs	16 (21.1)
Grade 3+	1 (1.3)

treatment emergent adverse event (TEAE), infusion-related reactions (IRR)

Data cutoff as of February 6, 2019

CytomX Therapeutics

PROCLAIM CX-2009

Grade 3/4 Treatment Related Adverse Events Observed in ≥ 2 Patients

	< 4mg/kg (N=10)	4-5 mg/kg (N=19)	6-7 mg/kg (N=18)	8-9 mg/kg (N=21)	10 mg/kg (N=8)
TOTAL SUBJECTS WITH GRADE 3-4 TRAEs	0	4 (21.1)	4 (22.2)	11 (52.4)	4 (50)
EYE DISORDERS	0	1 (5.3)	0	5 (23.8)	1 (12.5)
METABOLISM AND NUTRITION DISORDERS	0	0	2 (11.1)	2 (9.5)	0
LIVER FUNCTION TESTS	0	0	0	1 (4.8)	3 (37.5)
GASTROINTESTINAL DISORDERS	0	0	1 (5.6)	2 (9.5)	1 (12.5)
NERVOUS SYSTEM DISORDERS	0	1 (5.3)	2 (11.1)	0	0

Data cutoff as of February 6, 2019

PROCLAIM CX-2009

Next Steps

DOSE ESCALATION COMPLETED

- 0.25 to 10 mg/kg every 3 weeks
- MTD not reached
- Anti-tumor activity observed at doses ≥ 4 mg/kg

DOSE REFINEMENT UNDERWAY

- Ocular prophylaxis introduced
- mTPI-guided* approach

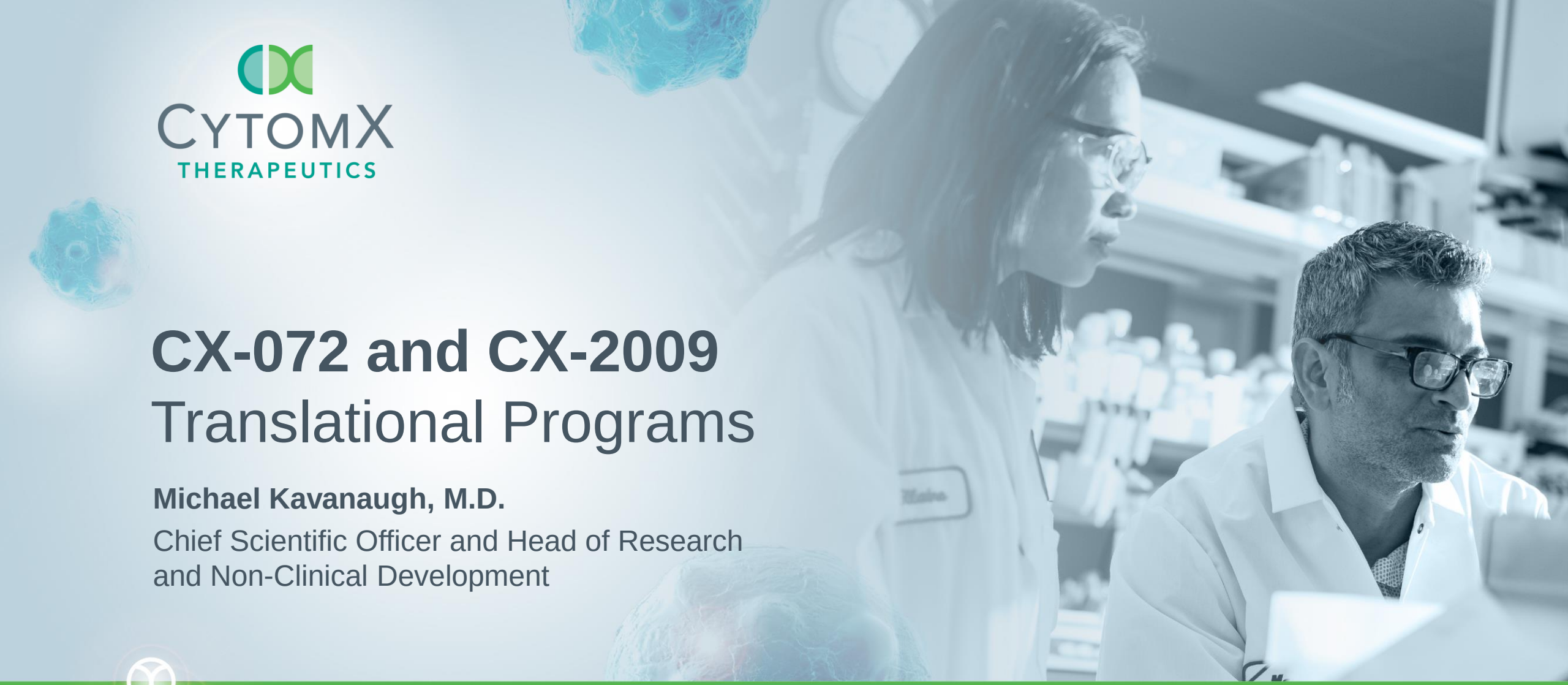
INITIAL EXPANSION COHORTS

- Pending dose selection
- Expected to start in 2019

*mTPI = modified toxicity probability interval

CytomX Therapeutics

CX-072 and CX-2009
Translational Programs

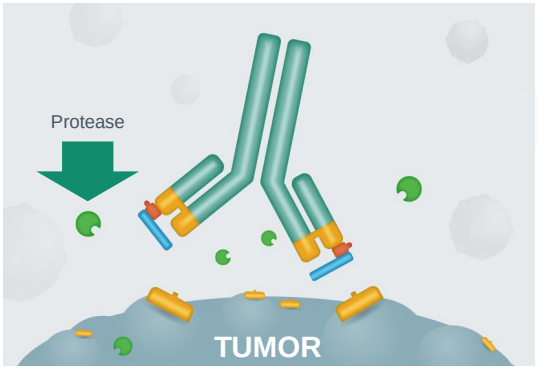


Michael Kavanaugh, M.D.

Chief Scientific Officer and Head of Research
and Non-Clinical Development

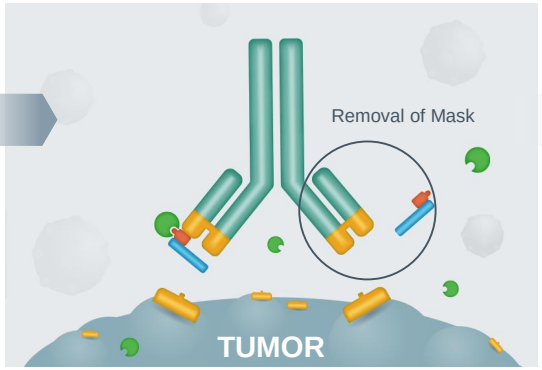
PROCLAIM CX-072

Translational Program Designed to Provide Evidence of Probody MOA and Biological Activity in Patients



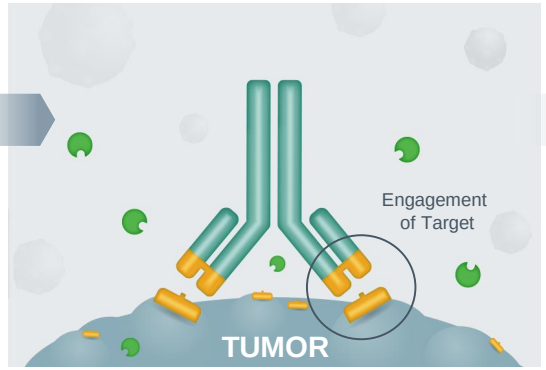
POTENTIAL PREDICTIVE MARKERS

- PD-L1 levels in tumor (IHC)
- Relevant protease activity in patient biopsies
- Tumor mutational burden



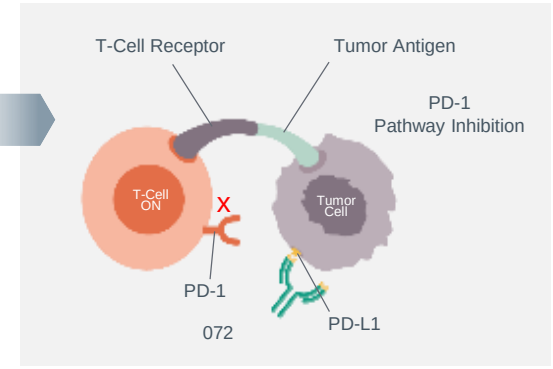
PROBODY-TX ACTIVATION IN TUMOR

- Probody-Tx activation/unmasking: analyzed by capillary electrophoresis immunoassay



PROBODY-TX LOCALIZATION IN TUMOR

- ^{89}Zr-CX-072 Immuno-PET imaging

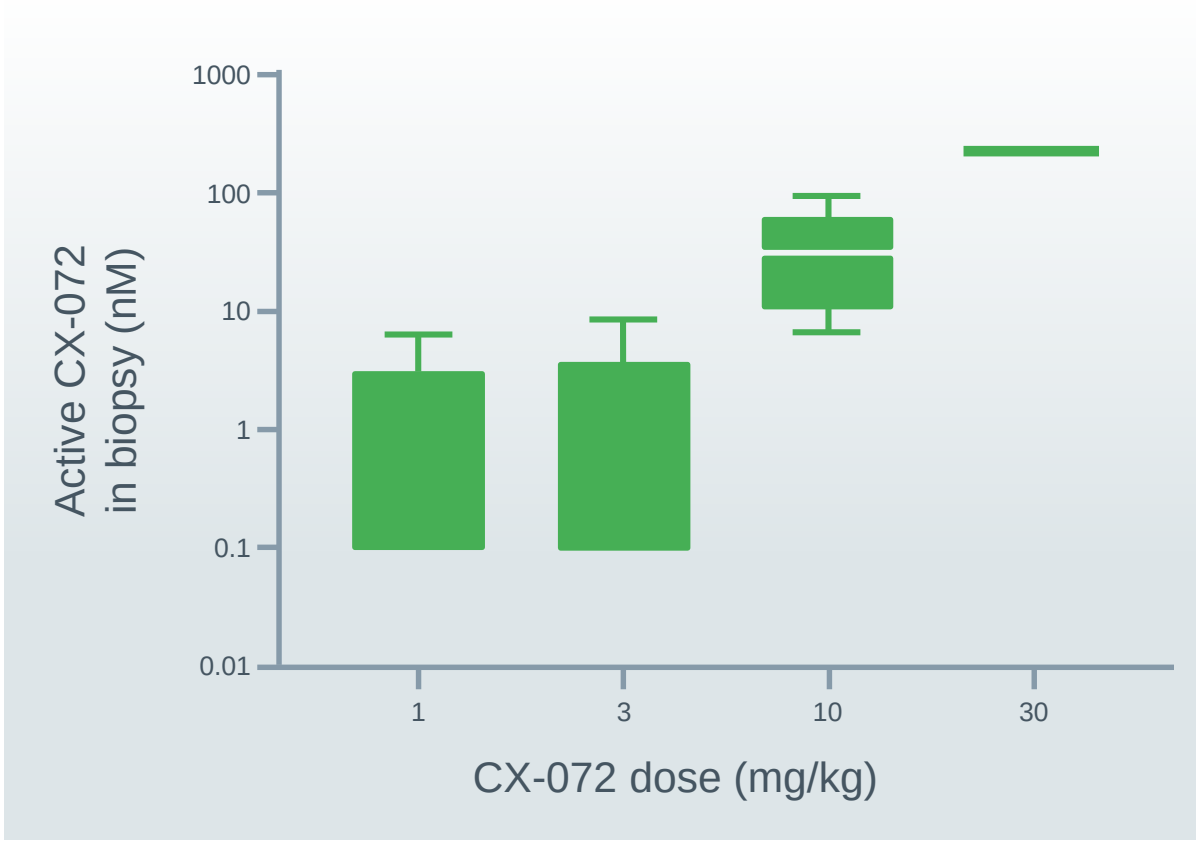


PD-L1/PD-1 PATHWAY INHIBITION

- Markers of immune system activation: assessed by IHC and mRNA expression

PROCLAIM
CX-072

Activated/Unmasked CX-072 is Detected in Human Tumors at Doses ≥1 mg/kg



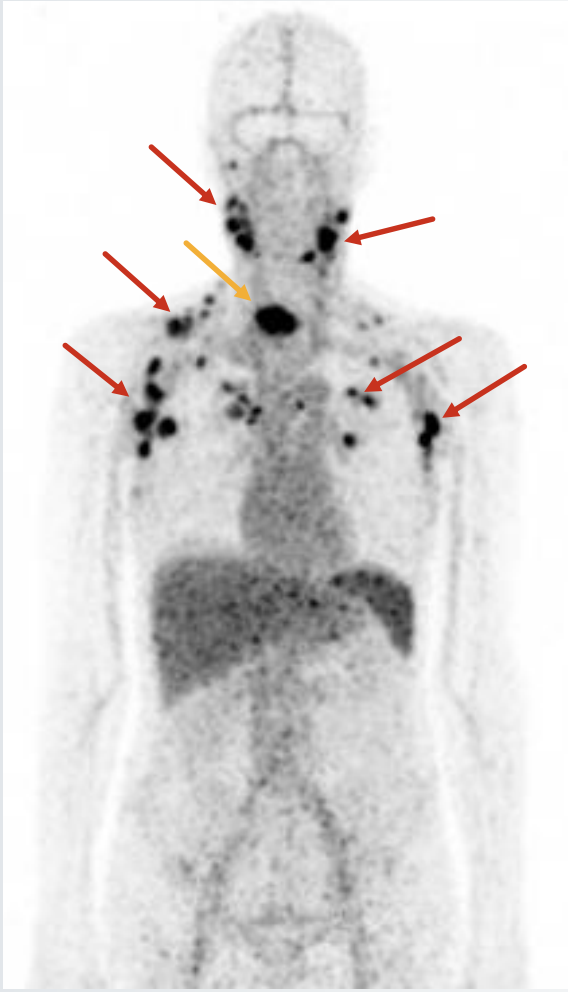
- Intratumoral activated CX-072 increased with dose
- Estimated Intratumoral Target Occupancy of PD-L1 by Activated/Unmasked CX-072 Exceeds 98% at Doses ≥3 mg/kg
- 10 mg/kg is being studied in Part D expansion cohorts

- Data as of January 28, 2019
- <LLOD or <1/2 LLOQ graphed as 0.1 nM
- 0.5-1.0X LLOQ graphed at ½ LLOQ

CytomX Therapeutics

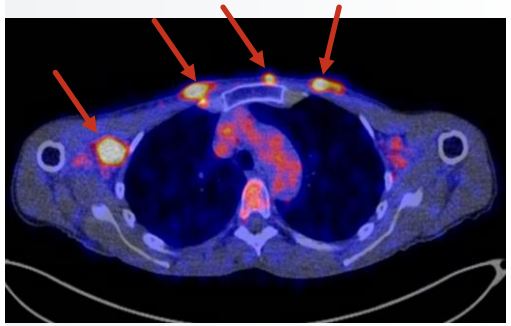
Immuno-PET Imaging Demonstrates CX-072 Uptake in Human Tumors

- Collaboration with Professor E. G. E. de Vries, University Medical Center Groningen, The Netherlands
- Uptake of ^{89}Zr-labeled CX-072 in tumors demonstrated in multiple patients
  - Patient with unconfirmed PR shown
- Suggests unmasking and engagement of CX-072 with its tumor target, PD-L1
- Study is ongoing

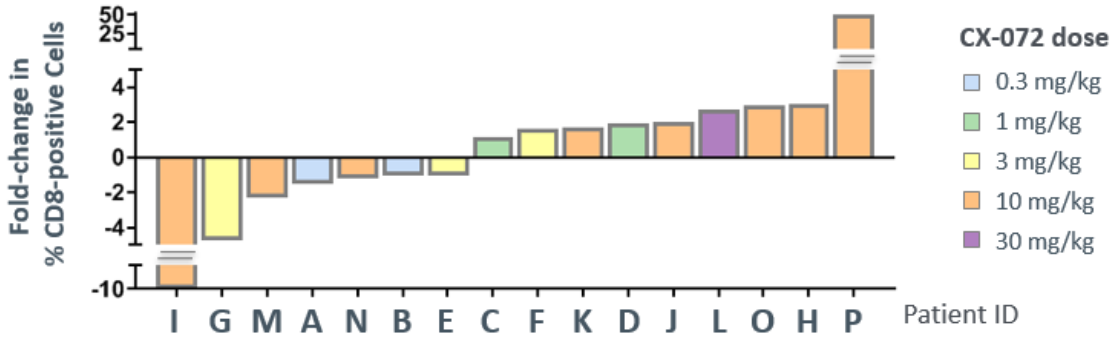


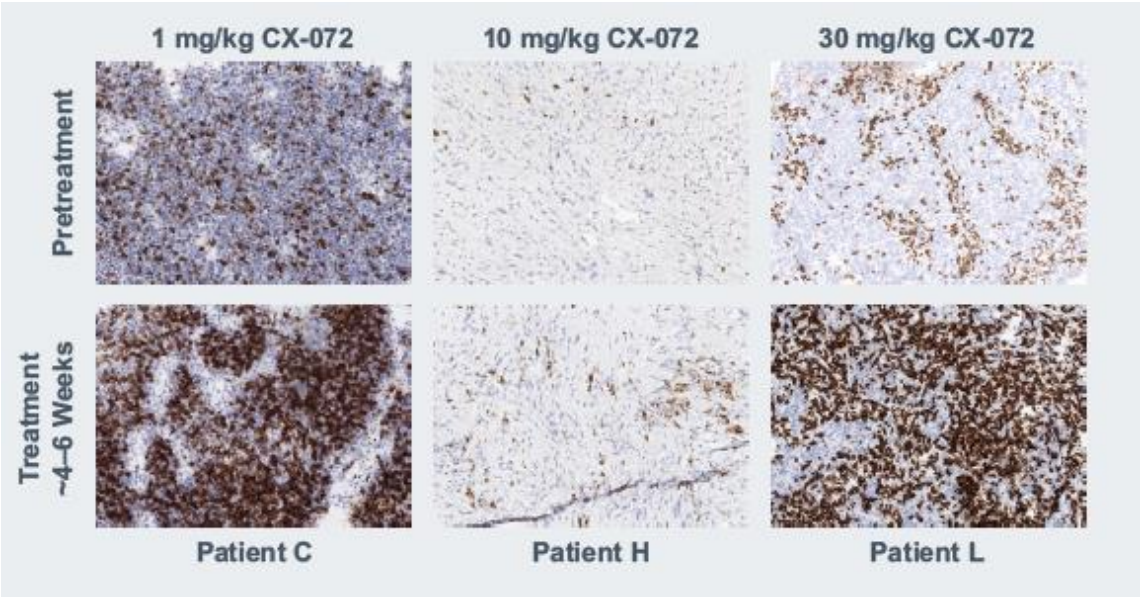
Clinical imaging
Stage IV Anaplastic Thyroid Cancer, 4 days post-injection

Primary tumor
Metastases



CX-072 Treatment Increases Levels of CD8+ T Cells in Patient Tumors



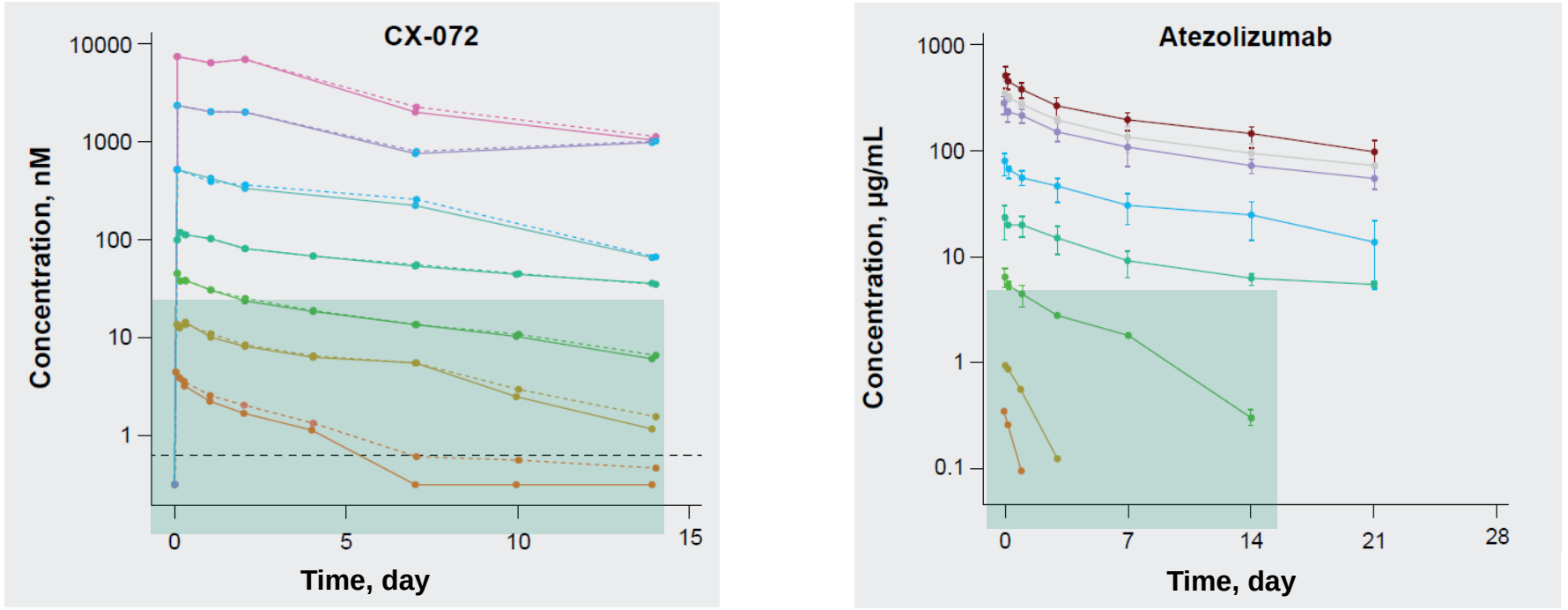


Data as of January 28, 2019

Consistent with inhibition of the PD-1: PD-L1 pathway

PROCLAIM CX-072

Dose Escalation: CX-072 Circulates Predominantly As Intact Prodrug



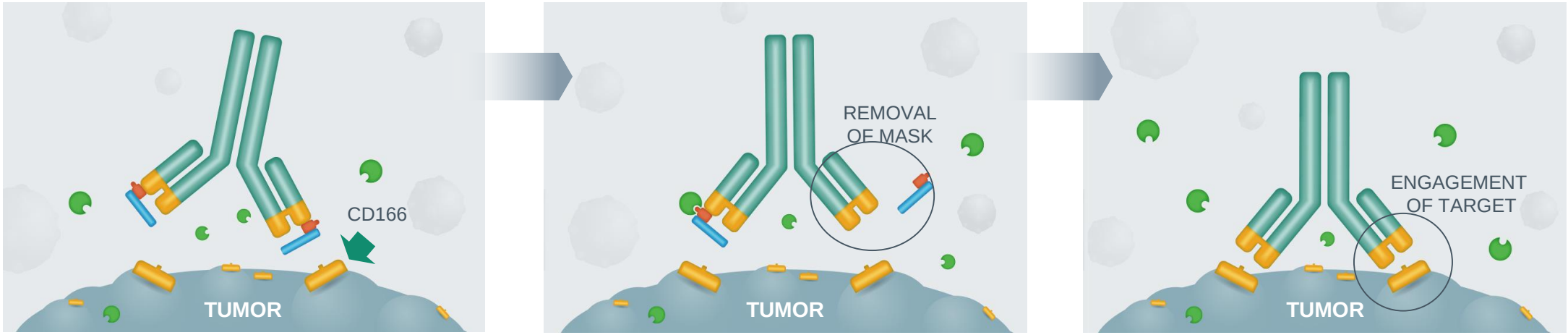
- Single-dose CX-072 PK data and PK modelling suggest that CX-072 circulates predominantly as the intact prodrug species
- Clearance is minimally influenced by target mediated drug disposition

CytomX Therapeutics

Atezolizumab data published with permission Stroh et al. 2016. Clin Pharm Therap.

PROCLAIM CX-2009

Translational Program Designed to Demonstrate Probody Mechanism of Action and Utility of Patient Selection



POTENTIAL PREDICTIVE MARKERS

- CD166 Membrane Expression
  - archival, screening, on-treatment biopsies

PROBODY-TX ACTIVATION IN TUMOR

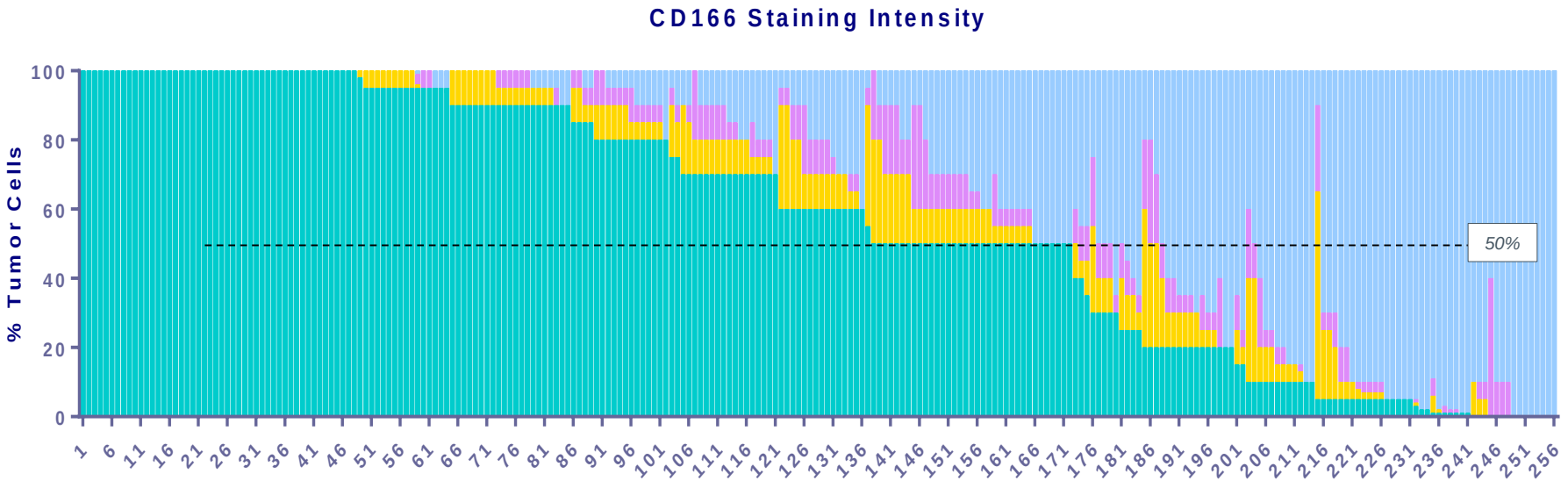
- Cleavage of CX-2009 mask
  - capillary electrophoresis in tumor biopsies

PROBODY-TX LOCALIZATION IN TUMOR

- CX-2009 imaging

PROCLAIM CX-2009

Majority of Patients have CD166+++ Tumors



	% Patients with highest CD166 expression (IHC 3+)
Breast	79% (n=95)
NSCLC	64% (n=22)
Endometrial	67% (n=3)
Ovarian	59% (n=107)
HNSCC	62% (n=21)

as of January 28th 2019

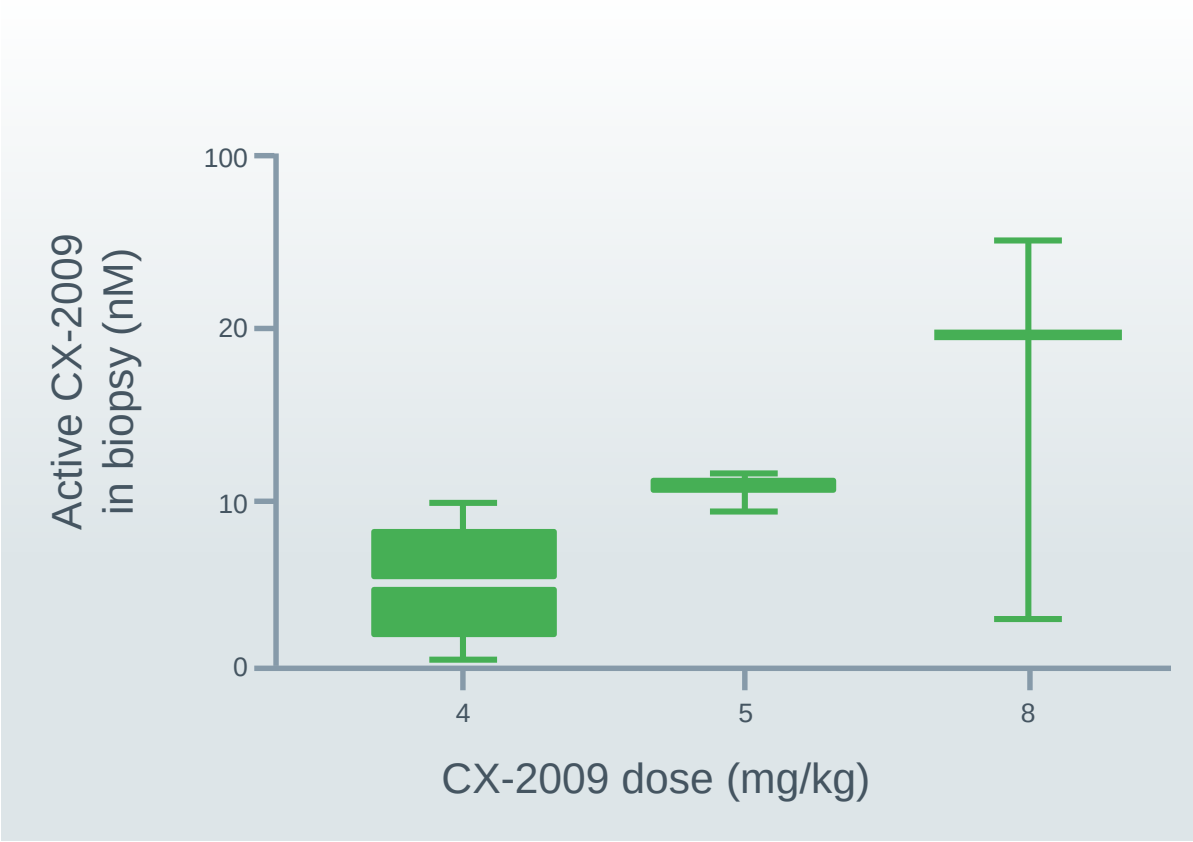
Stringent definition of high expression:
3+ staining of membrane in ≥50% tumor cells

CD166 Membrane 0
CD166 Membrane 1 +
CD166 Membrane 2 +
CD166 Membrane 3 +

Verified data as of Dec. 26th 2018

PROCLAIM CX-2009

Activated/Unmasked CX-2009 is Detected in Human Tumors



- Initial 11 evaluable samples analyzed from 4-8 mg/kg dose levels
- Intratumoral activated CX-2009 increased with dose

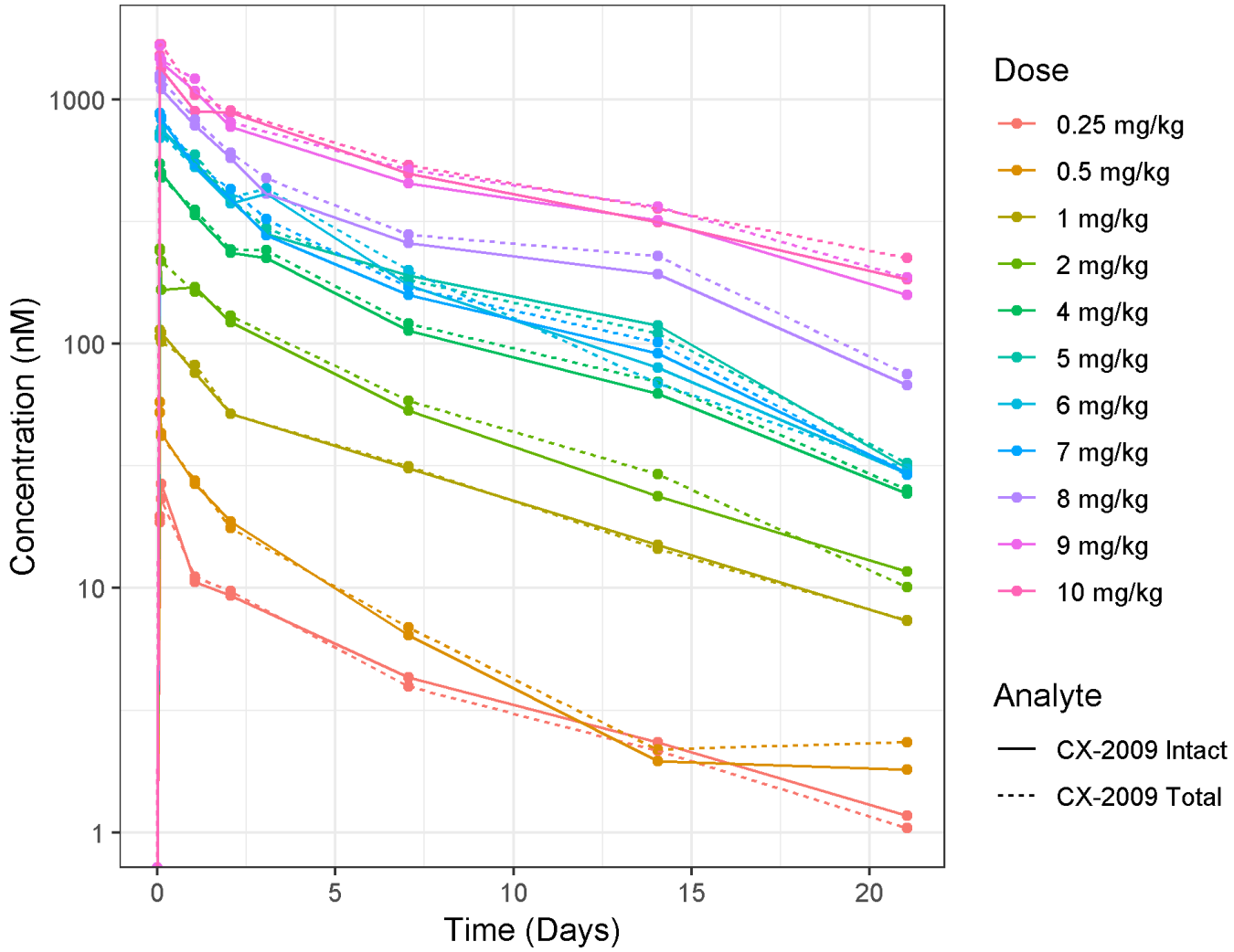
- Data as of January 28, 2019
- <LLOD or <1/2 LLOQ graphed as 0.1 nM
- 0.5-1.0X LLOQ graphed at ½ LLOQ

CytomX Therapeutics

PROCLAIM CX-2009

PK is Consistent with Effective Peripheral Masking

- Single-dose CX-2009 PK data suggest that CX-2009 circulates predominantly as the intact prodrug species



CytomX Therapeutics

PROCLAIM CX-072 | PROCLAIM CX-2009 | Translational Programs: Summary

PROTEOLYTIC ACTIVATION OF CX-072 and CX-2009	• Protease activity can be detected in majority of patient tumors • Both CX-072 and CX-2009 are unmasked/activated in human tumors • CX-072 localizes to human tumors by Immuno-PET imaging • Both CX-072 and CX-2009 are predominantly intact in circulation
BIOLOGICAL ACTIVITY OF CX-072	• Intratumor concentrations of unmasked/activated CX-072 are estimated to be sufficient for high-level target occupancy • Similar concentrations are associated with efficacy in a preclinical model • CX-072 treatment is associated with expansion of intratumoral CD8+ T cells
CD166 EXPRESSION	• The majority of patients highly express CD166 even without preselection
CONCLUSION	• CX-072 and CX-2009 appear to function as designed in cancer patients • Findings are consistent with observed safety and activity of CX-072

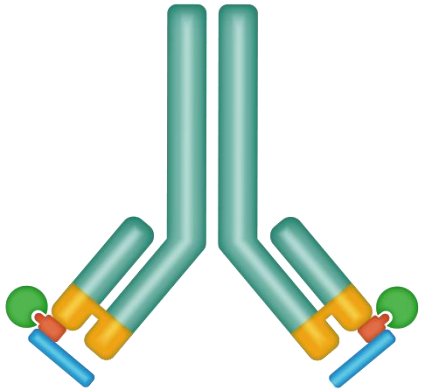
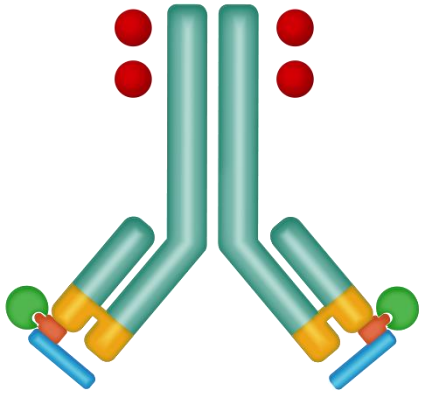
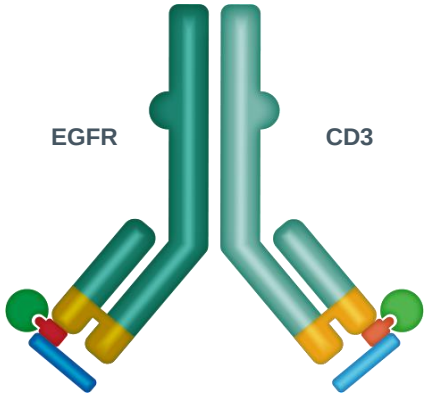
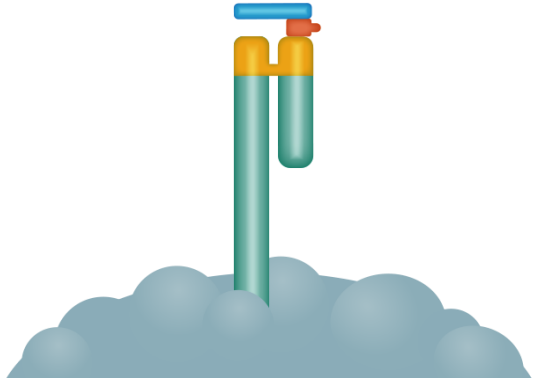
CytomX Therapeutics

Next Wave of Innovation

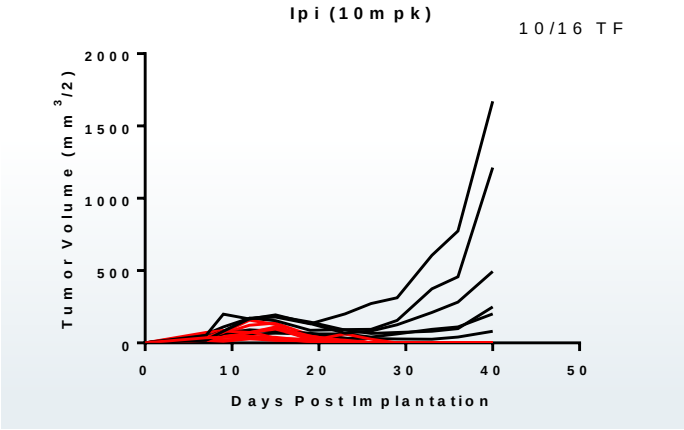
Michael Kavanaugh, M.D.

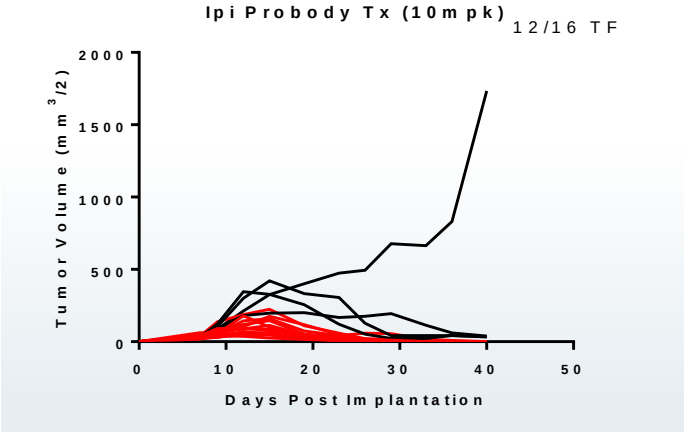
Chief Scientific Officer and Head of Research
and Non-Clinical Development

Probody Platform is Potentially Applicable Across Multiple Modalities

IMMUNE MODULATORS/ CHECKPOINT INHIBITORS	ANTIBODY DRUG CONJUGATES	T-CELL BISPECIFICS	CARS
			
PD-L1 (CX-072) CTLA-4 (BMS-986249)	CD166 (CX-2009) CD71 (CX-2029)	EGFR-CD3	DISCOVERY STAGE

The Ipilimumab Probody Therapeutic BMS-986249 Has Similar Efficacy and Improved Safety in Preclinical Models

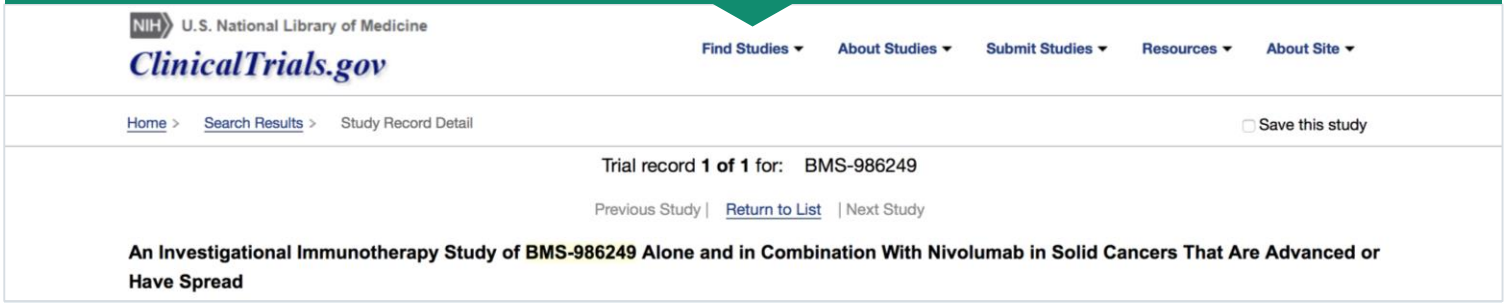




Toxicity in Cynomolgus Monkeys

	ipilimumab	BMS-986249
HNSTD*	10 mg/kg	>50 mg/kg

Clinical Study Ongoing

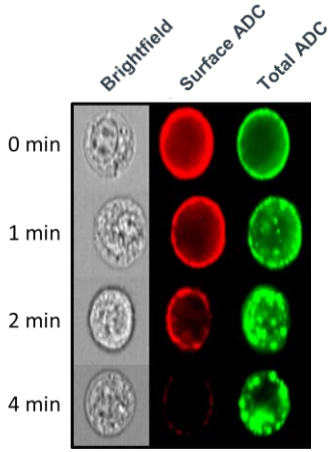


Bristol-Myers Squibb

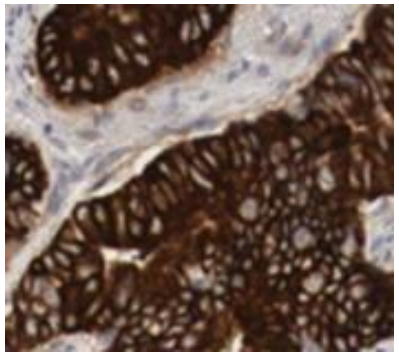
TF = Tumor Free
HNSTD = Highest Non-Severely Toxic Dose

The Probody Platform Potentially Enables an Ideal Class of ADC Targets

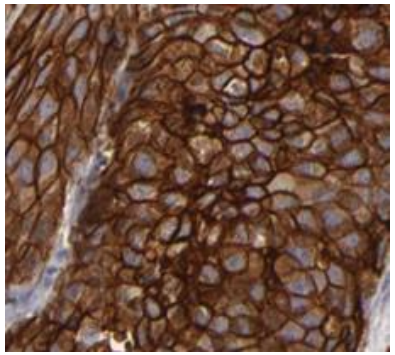
Best Internalizing Targets



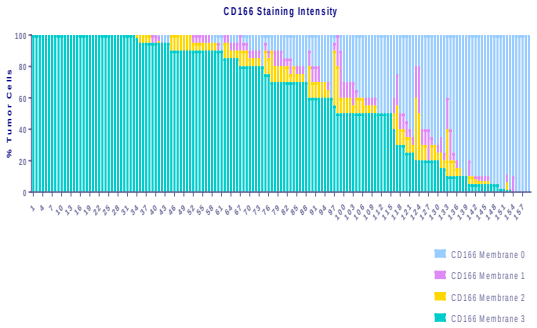
Highest Possible Membrane Expression



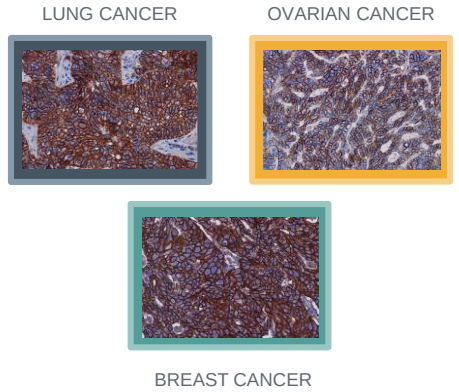
Uniform Tumor Expression



Majority Patients Express at High Level

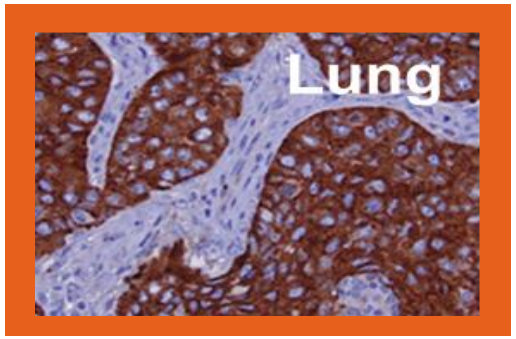


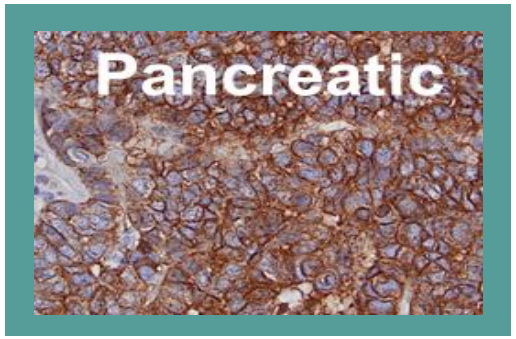
Highly Expressed in Multiple Common Cancers

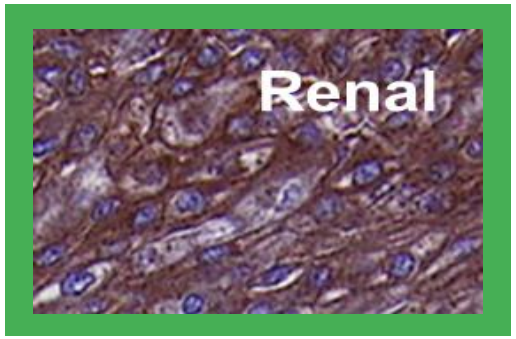


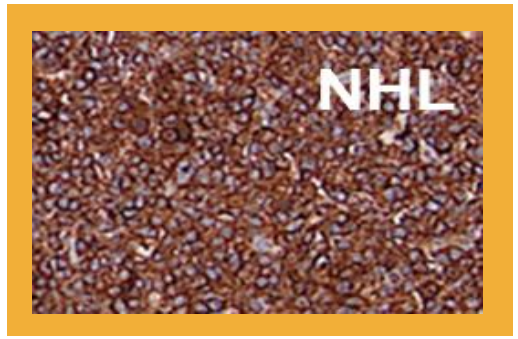
These targets are typically expressed highly in normal tissues = not suitable for traditional ADC

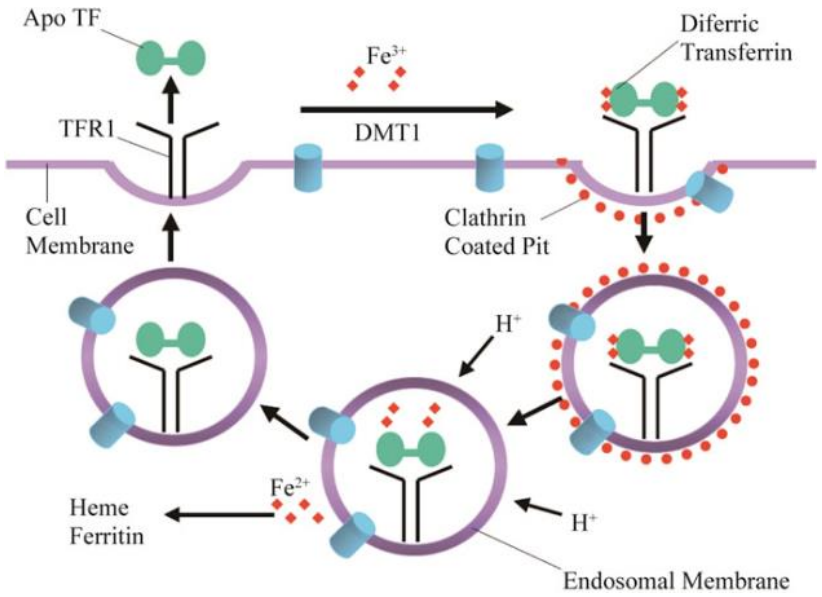
CD71 is a High Potential Target for a Probody Drug Conjugate











- Ubiquitously expressed on dividing, normal and malignant cells
- Mediates iron uptake required for cell division
- Professional internalizing protein: The gold standard in ADC experiments
- Expression in normal dividing cells prohibits development of a traditional ADC

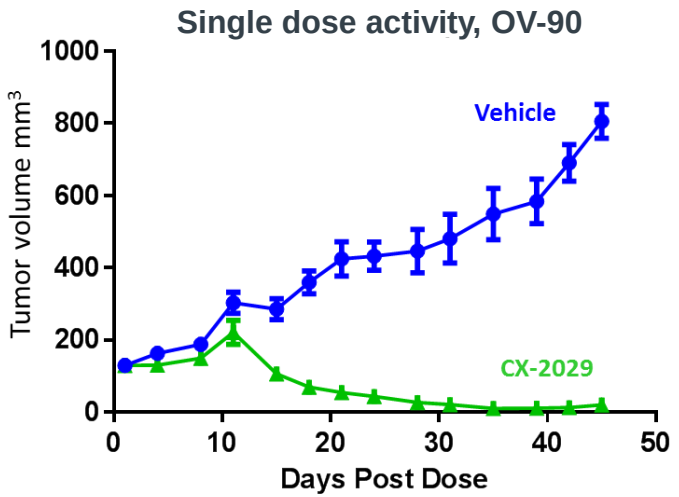
abbvie

CytomX Therapeutics

J. Cancer Ther. (2012)

Probody Platform has the Potential to Enable CD71 as a Drug Conjugate Target

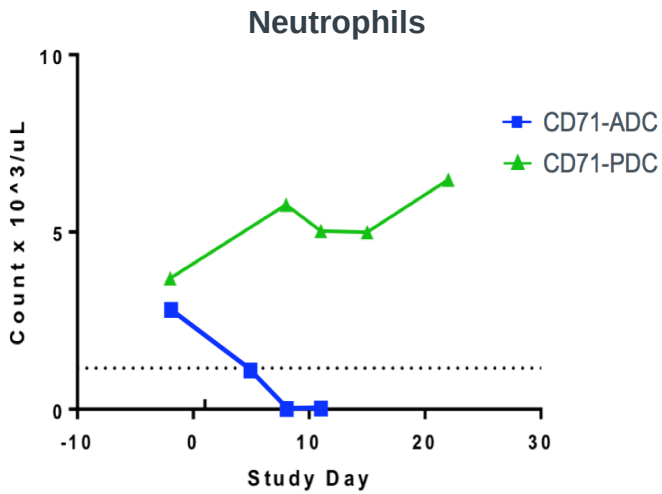
PDC REGRESSES TUMORS AFTER A SINGLE DOSE IN MICE



PDC HAS EFFICACY ACROSS ALMOST ALL PRECLINICAL MODELS

Models tested	42
Regression or stasis	30 (71%)
Growth inhibition	10 (24%)
No response	2 (5%)

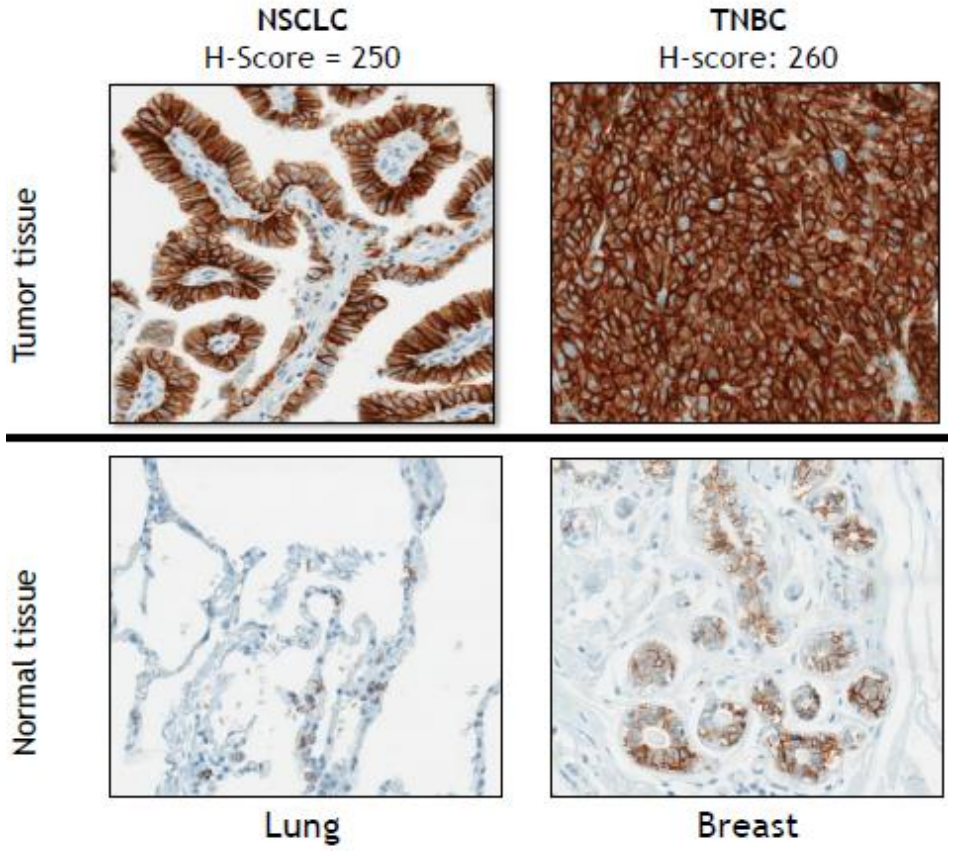
IN NON-HUMAN PRIMATES, PDC CREATES THERAPEUTIC WINDOW



Partnered with AbbVie: Co-development rights and profit split; $25M milestone to CytomX received July 2018; Enrolling Phase 1/2 Trial

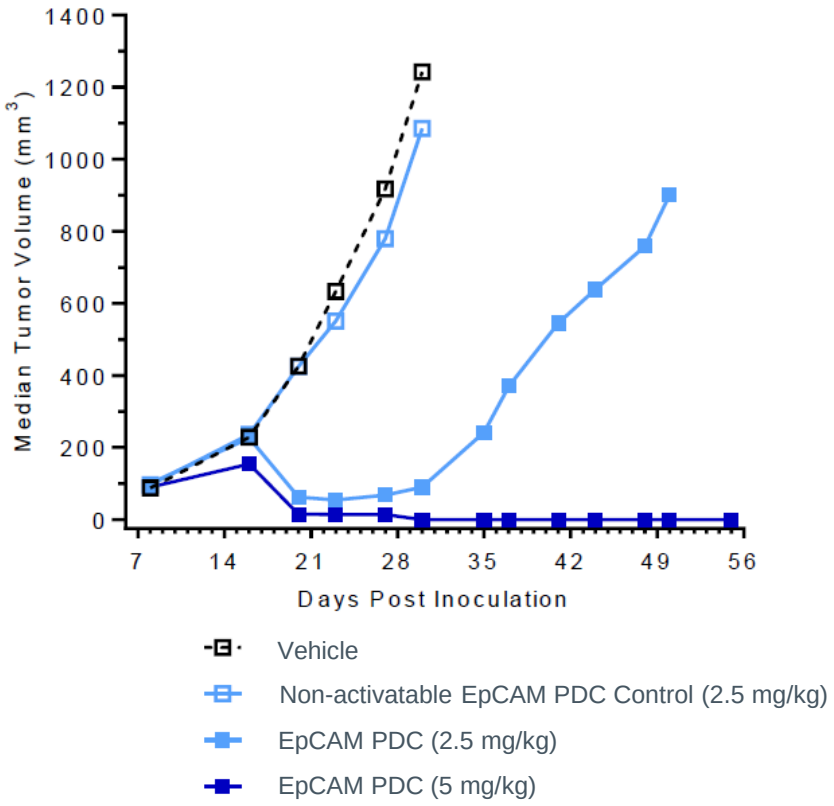
EpCAM is a High Potential Target for a Probody Drug Conjugate

- Discovered in 1970
- Over-expressed in multiple cancers, normal tissues
- Prior attempts to target limited by
  - pancreatitis with high affinity antibodies
  - poor activity with low affinity antibodies
- Only successful EpCAM-targeted therapies were delivered locally, with limited utility
- The Probody technology has the potential to enable potent, tolerated, systemic EpCAM-targeted PDC

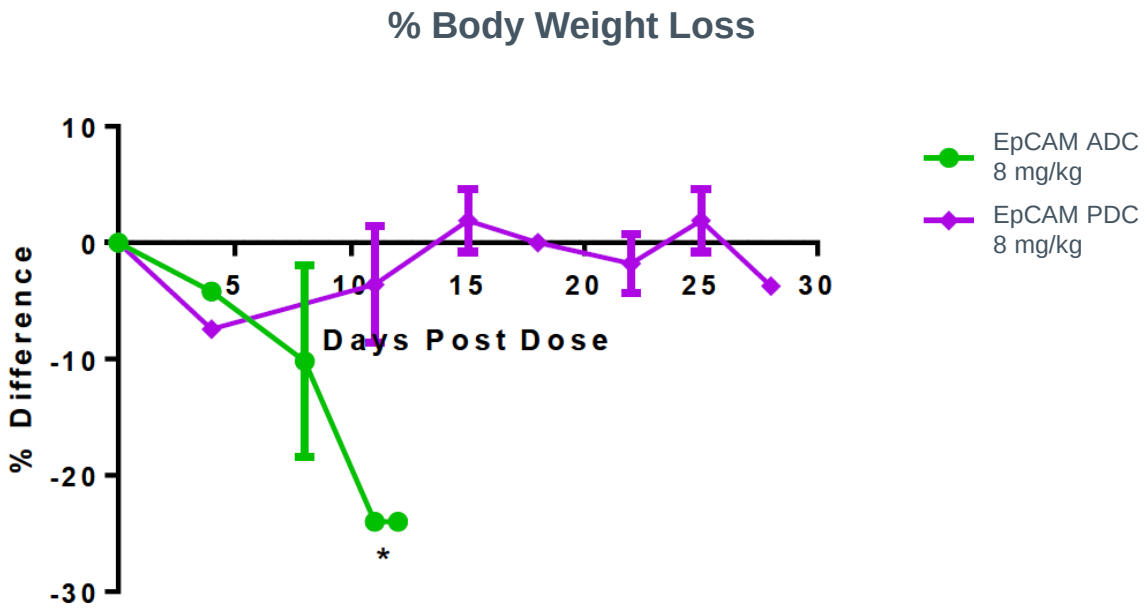


Probody Technology Creates a Therapeutic Window for EpCAM ADCs

Tumor Regression in H2110 NSCLC Model



Improved Tolerability in Non-human Primates

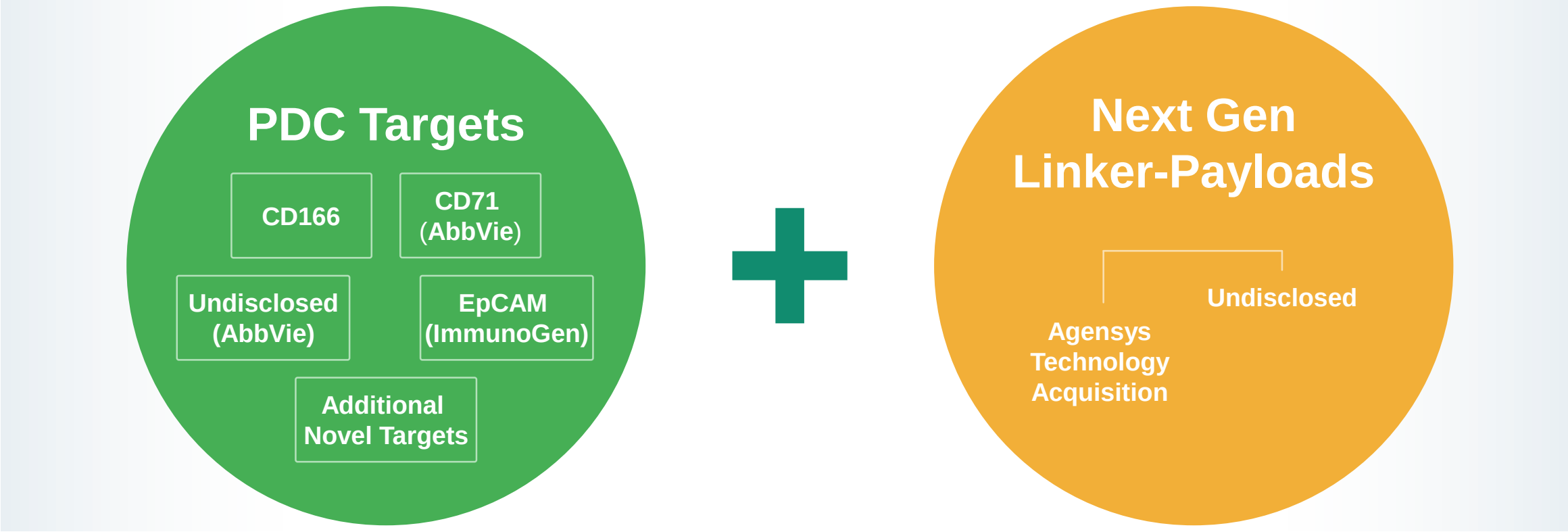


CytomX Therapeutics

European Antibody Congress 2018

immunogen

CytomX is Building a Pipeline of PDCs to First-in-Class Targets and With Next Generation Linker-Payload Technologies

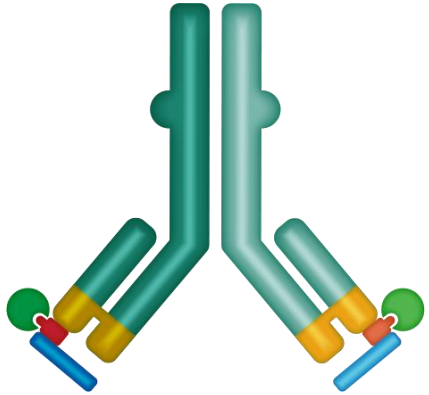


Probody Technology + Next Generation Linker-Payloads
Potentially Address Both On-target And Off-target Toxicities

Probody T-cell Engaging Bispecific Therapeutics (Pb-TCBs) are Designed to Enable Use in Solid Tumors

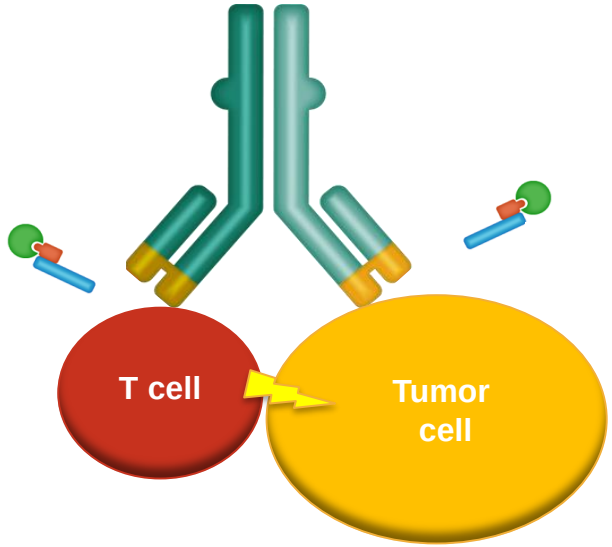
T-cell Engaging Bispecific Antibodies (Ab-TCBs)

- Bring cytotoxic T cells, cancer cells together
- Highly potent but toxic modality
- Challenging to use for solid tumors: unforgiving for target expression on normal tissue
- Poor exposure



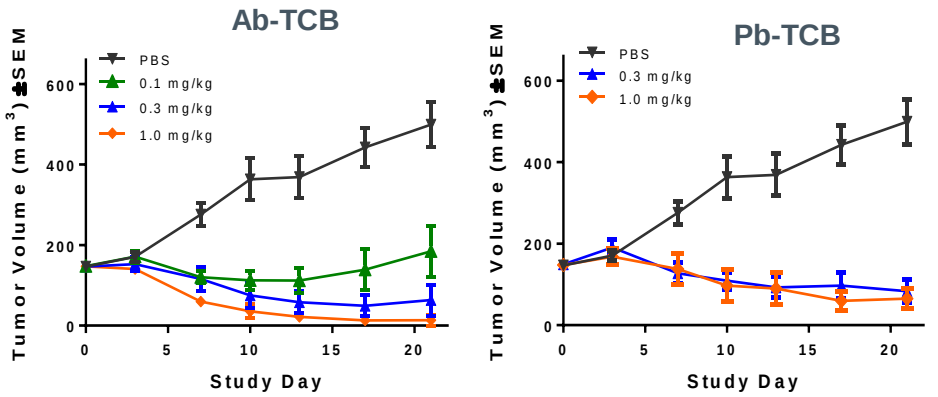
T-cell Engaging Probody Bispecific Therapeutics (Pb-TCBs) Potential

- Potent anti-tumor activity
- Less systemic toxicities by avoiding T cell engagement outside of tumor
- Better exposure
- Expands utility, especially for solid tumors

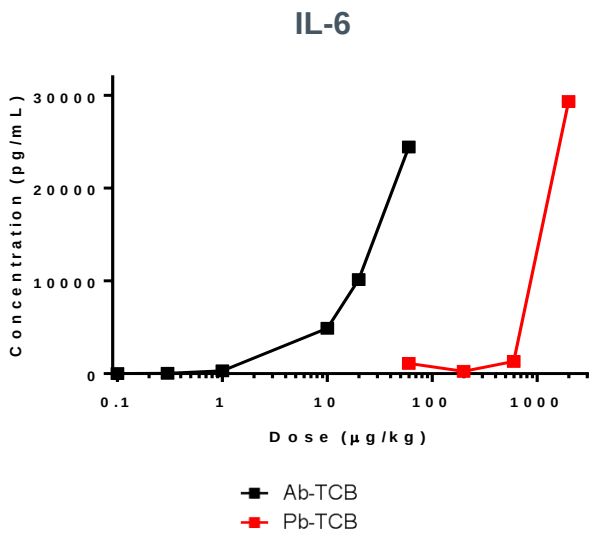


EGFR-CD3 Probody TCB has Exhibited Potent Preclinical Efficacy, Improved Safety and PK

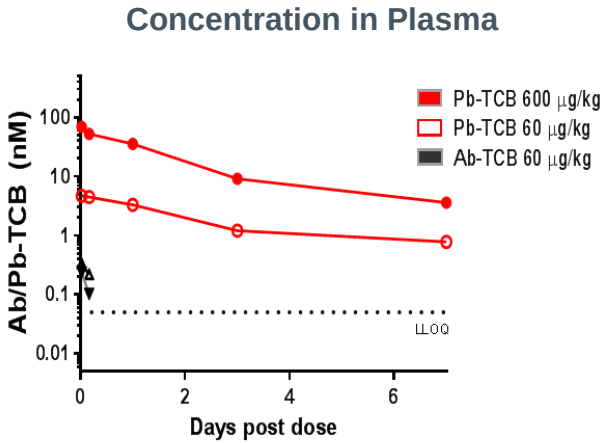
EFFICACY



SAFETY



PK



Partnered with Amgen: Co-development rights and profit split; $40M upfront payment to CytomX received October 2017

CytomX is Combining Probody Technology with Industry-Leading Bispecific Technologies to Build a Pb-TCB Pipeline

Probody Technology + Best-in-class Bispecific Technologies =
Opportunity to Potentially Address Solid Tumors with Pb-TCBs

Ongoing and Future Research Avenues

NEXT-GENERATION PROTEASE SUBSTRATES AND MASKING STRATEGIES

- Goal is to widen therapeutic window even farther
- Proprietary and novel screening methods
- Substrates with improved properties have already been identified and are being integrated into the pipeline

PREDICTIVE BIOMARKERS

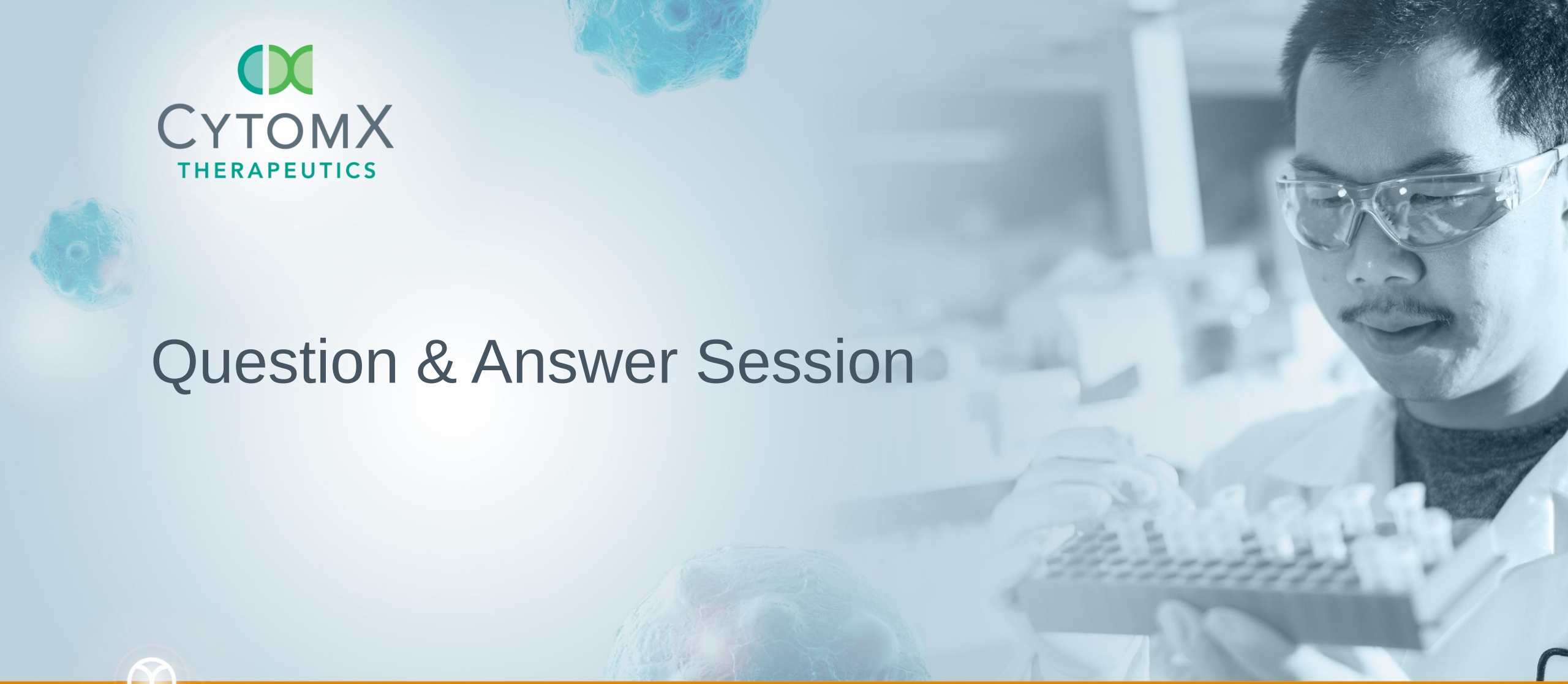
- Goal is to identify which patients respond best to our drugs
- Using both de novo discovery and learnings from the clinic

NEW APPLICATIONS OF PROBODY TECHNOLOGY

- Non-antibody masking, new therapeutic areas

CytomX Therapeutics

Question & Answer Session



Probody™ Therapeutics: **Perspectives from a PROCLAIM Clinical Investigator**

Alex Spira, M.D. Ph.D.

Director, Clinical Research Program and Phase 1 Program, Virginia Cancer Specialists

Chair, US Oncology Thoracic Oncology and Research Executive Committee

Assistant Professor of Medicine, Johns Hopkins University

Disclosures

FUNDING, TRAVEL AND HONORARIA
PROVIDED BY CYTOMX THERAPEUTICS

My Practice

- Large Community Practice with Intense Research Program
  - Phase I, First in Human, Complex Research Program
- 36 Physicians, Northern Virginia
- Current Regimen Breakdown:
  - Immuno-oncology 20-25%
  - ADC's and Monoclonal Antibodies 40-50%
    - >70% of revenue
    - Used in all tumor types and ever growing

The Unmet Need in Immuno-Oncology

Despite great advances, obstacles still exist

- Toxicities are real and meaningful
  - Diarrhea, Pneumonitis
  - 15-20% in studies, higher in real world
  - Worse in combinations
- Significant limitation and fear of PDL/CTLA-4 combos
  - Dose reductions for toxicity may reduce efficacy
- Physician Hesitation
  - I/O Drugs in Patients with autoimmune diseases, contraindications
- Long-Term Use
  - Balancing efficacy and cumulative toxicity

The Unmet Need with Targeted Therapies

Limited Number of Great Targets

- Typically effective in small patient populations
- Increasing understanding and use
- Most patients do not benefit despite the hoopla

- Targets like CD166 could bring the advantages of good targeted agents to more patients

Current Therapies Have Limitations

Current PD-L1 Agents

- Toxicities
- Efficacy

ADC Agents

- Small # of Targets
- Unsafe toxin
- Target on normal tissues
- Anticipated Innovations:
  - More targeted treatments
  - Personalized biomarker profiles
  - Drug combinations

My History with the Probody Platform

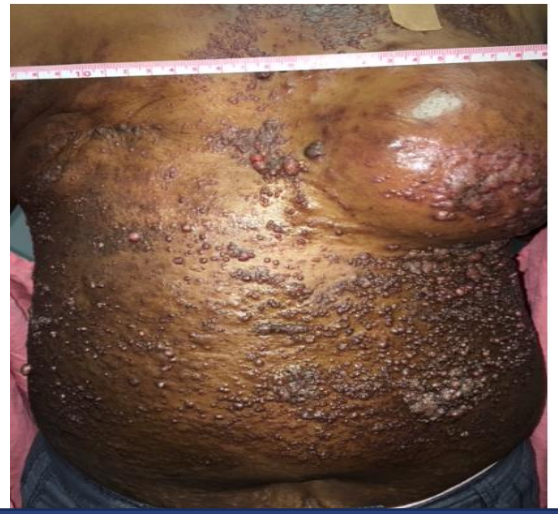
Questions I Asked Myself:

- Why is this approach needed in today's treatment climate?
- Why do we need CX-072—"*another* PDL therapy"?
- Reflected on the limitations of the current treatment landscape
- PROCLAIM Model provided elegant approach to work with the Probody platform, just not individual molecules

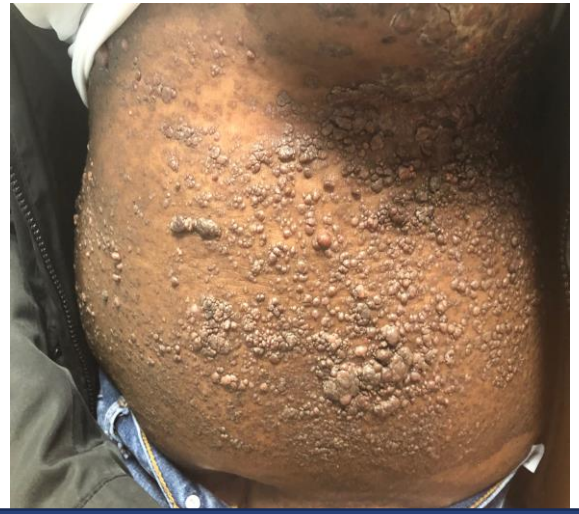
PROCLAIM-CX-072: Case Study

TNBC with Skin Lesions (UPR); Treatment Duration 20+ Weeks

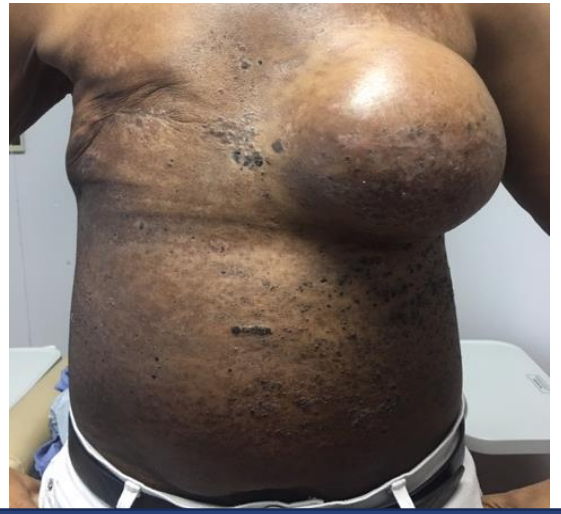
August 9, 2018
Baseline



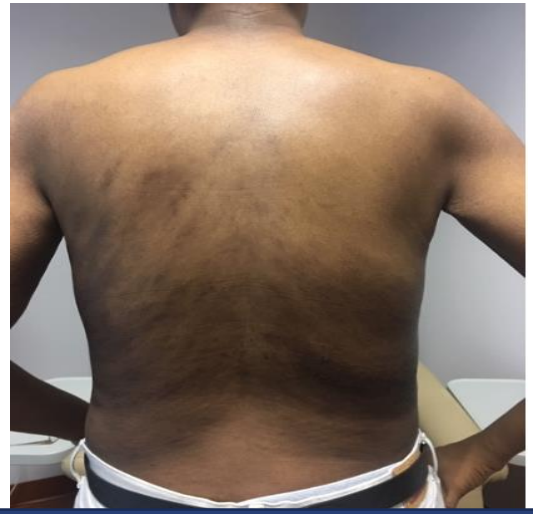
September 5, 2018
After 1 doses



October 3, 2018
After 3 doses



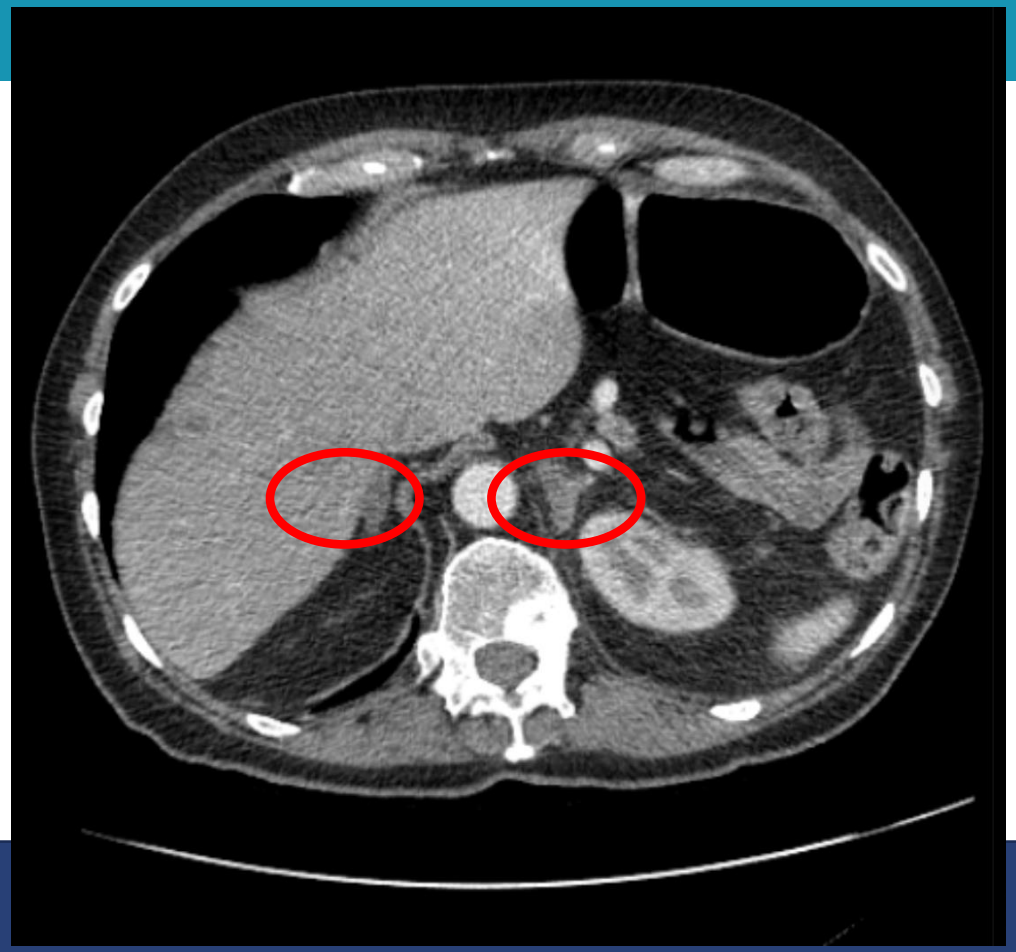
October 3, 2018
After 3 doses

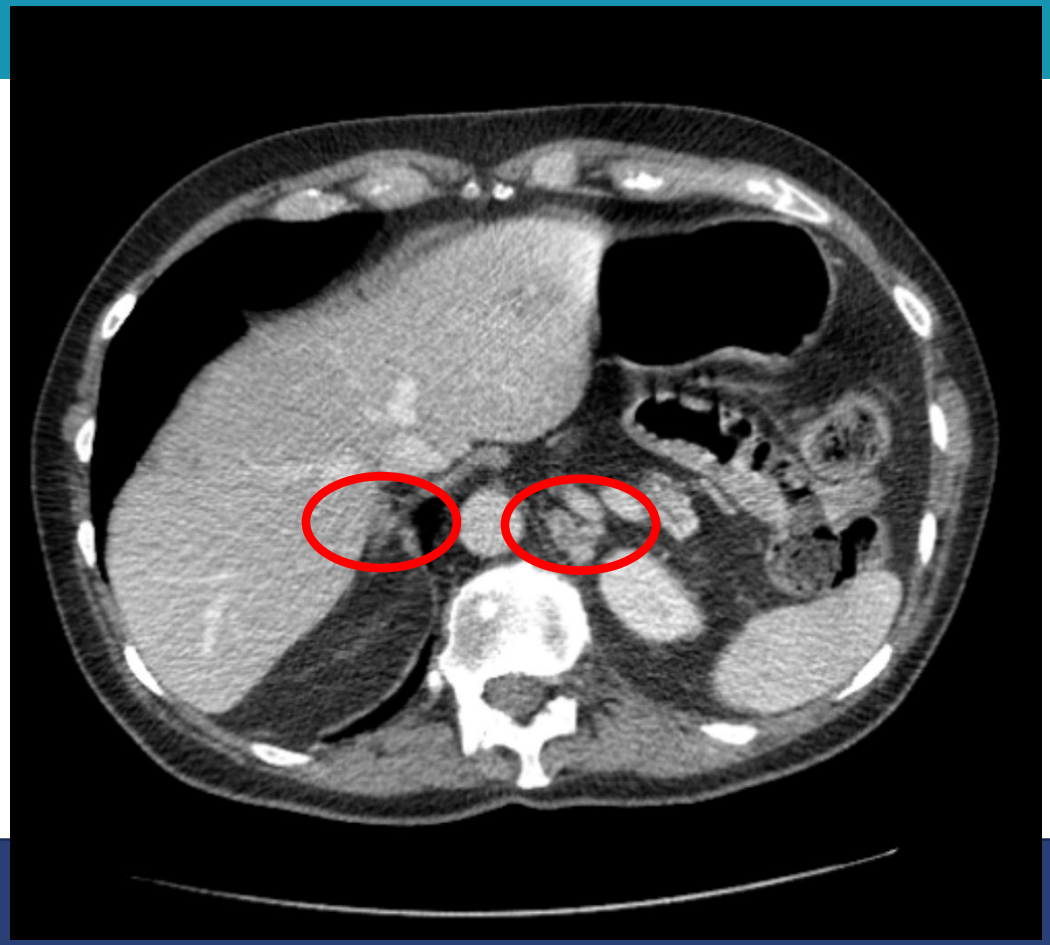


Triple Negative Breast Cancer with Skin Lesions

Breast—4 cycles still ongoing TNBC, heavily pretreated
- Had no other options

PROCLAIM-CX-2009: Case Study





Non-Small Cell Lung Cancer

Lung-was on for about a year, stable disease.. Pretreated with all other options as well including nivo - Had no other options

In Conclusion

- Lack of efficacy or emergence of toxicities are the main contributors as to why many patients don't benefit
- Successful treatment means long treatment cycle
- The common threads
  - Side effects are a major concern and limit the ability of dosing
  - Targeted Therapies: Playing a major role in the cancer treatment paradigm
  - Combinations of the two Probodies would be great

Important to Explore Innovative Approaches to Enhancing Existing Established Targets and Novel "Undruggable" Targets

CytomX in 2019 and Beyond

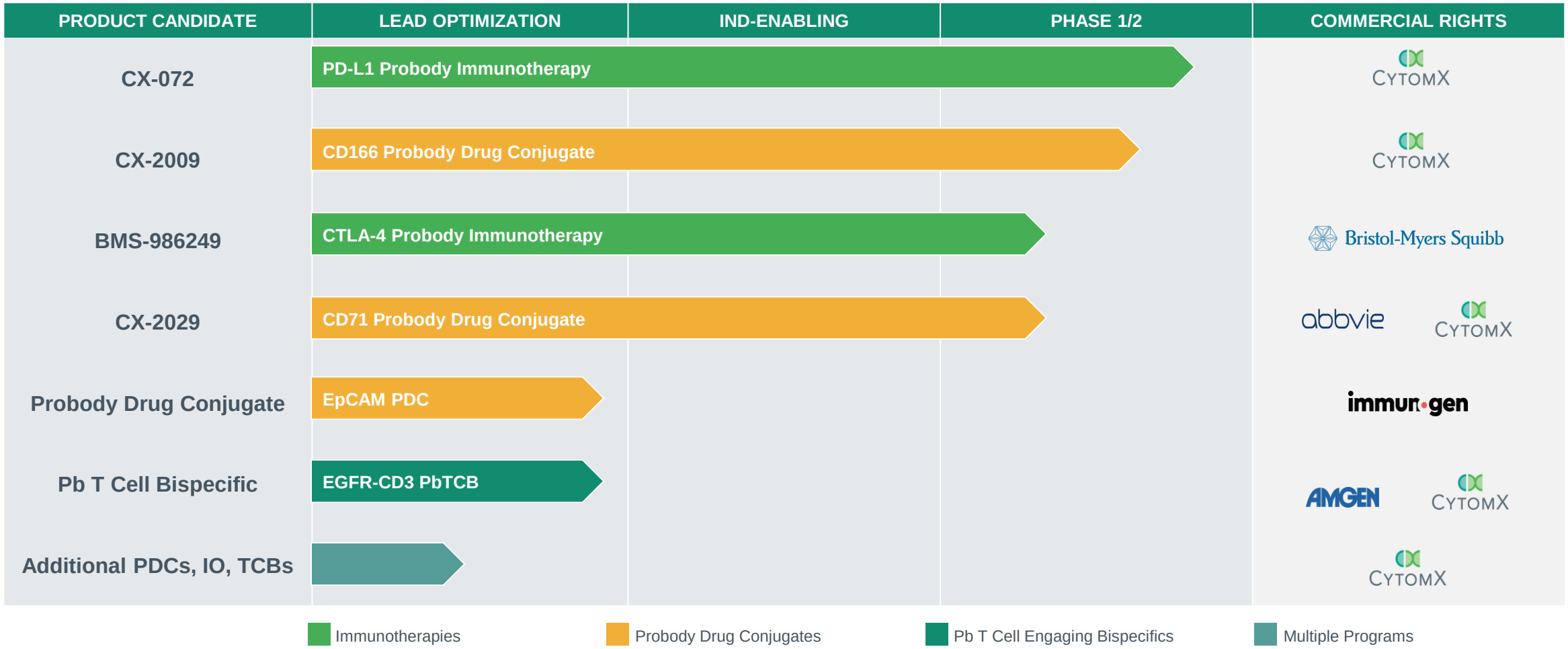
Sean McCarthy, D.Phil.
President, Chief Executive Office and Chairman

Today's Key Takeaways

We are Building a Highly Innovative, Product Focused Company

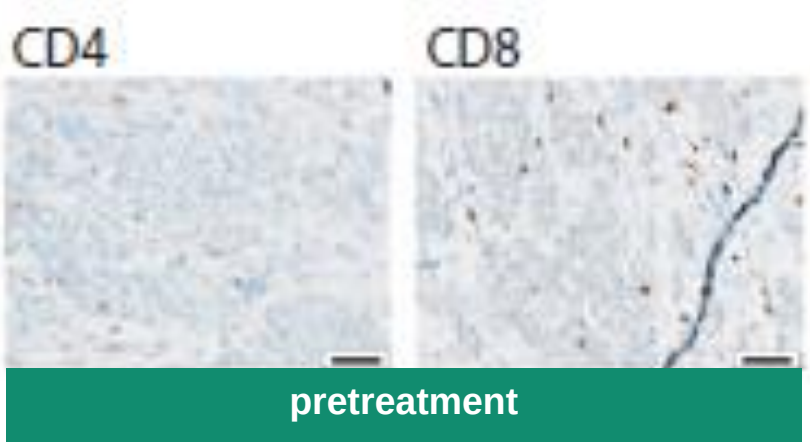
- Probody Platform Proof-of-Concept Established
- Potentially Differentiated Products Emerging
- Platform Potential for New Targeted Therapies
- Maintained Progress Across Strategic Partnerships
- Strong Financial Position
- Seasoned and Experienced Team
- Highly Focused Execution Since 2015 IPO
- Multiple Catalysts 2019/2020

Deep and Differentiated Probody Pipeline

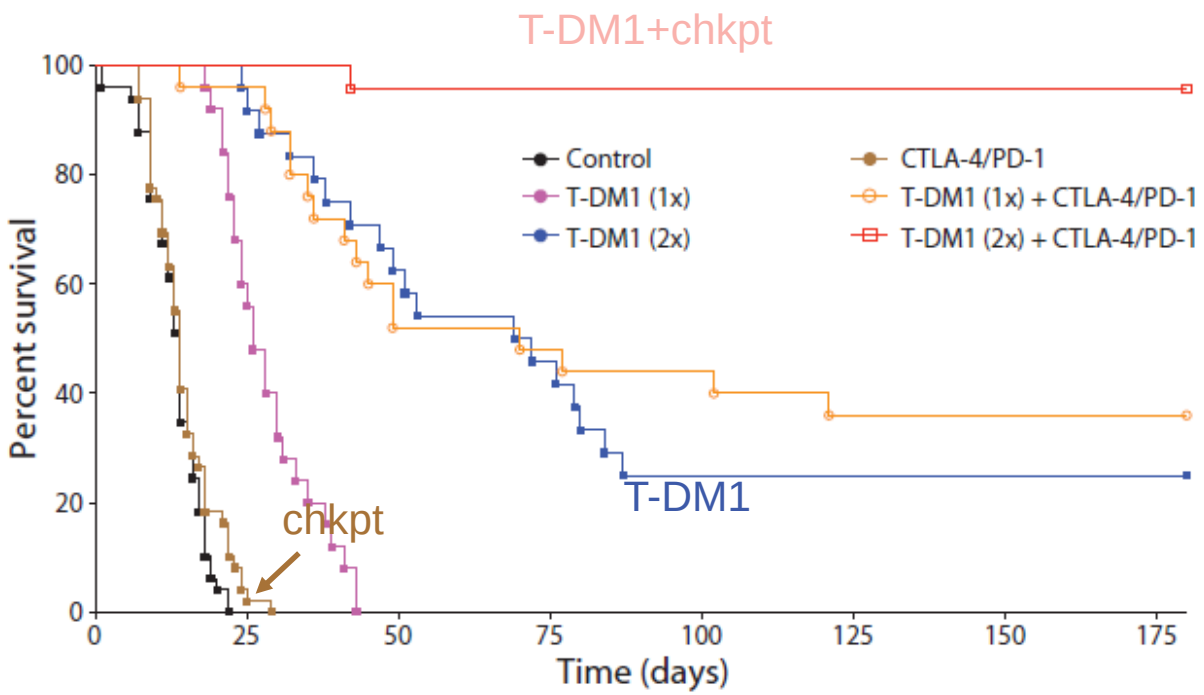


Emerging Evidence for ADC and Checkpoint Inhibitor Synergy

T-DM1 Increases TILs



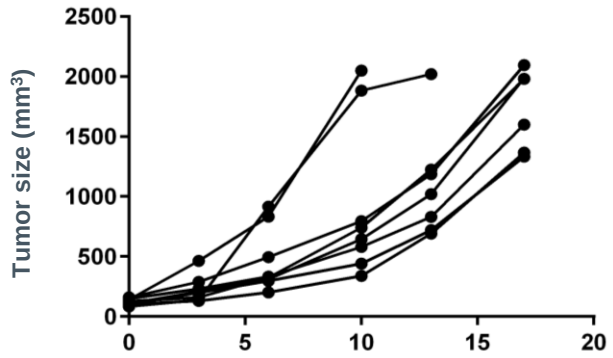
T-DM1 + Checkpoint Blockade is Synergistic



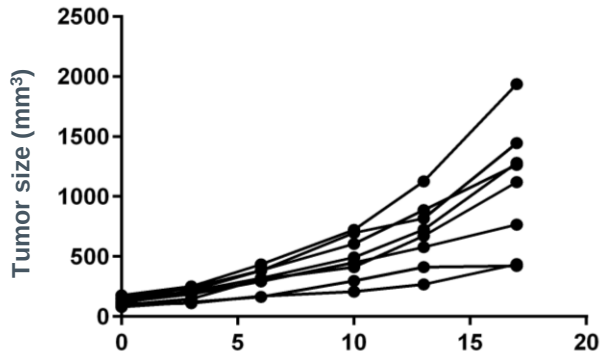
Muller, et al, Sci. Trans. Med. (2015) 7, p1-14

Combination of CX-2009 and PD-1 Probody Therapeutic Demonstrates Synergistic Activity; Suggesting Potential for CX-072 + CX-2009 Combination

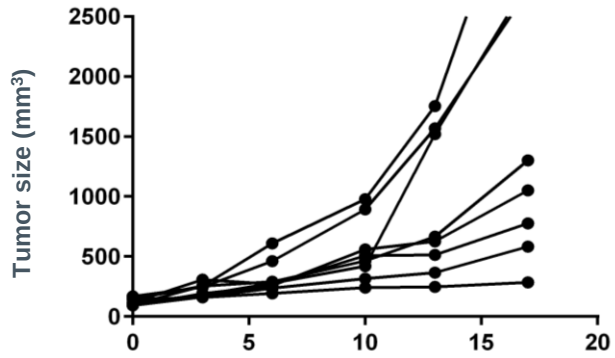
Control



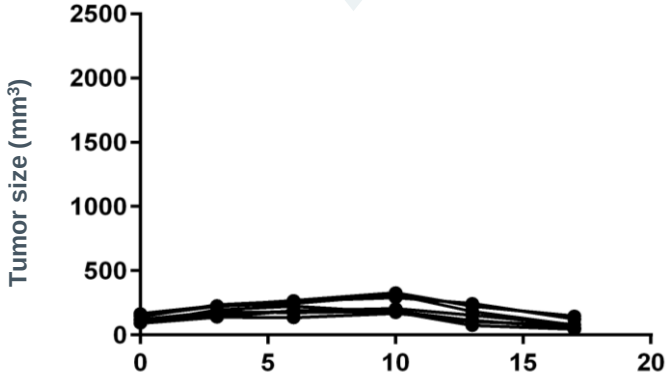
PD-1 Probody Therapeutic



CX-2009 Probody Drug Conjugate



PD-1 Probody Therapeutic + CX-2009



- Xenograft model relatively resistant to each drug alone
- Probody-Probody combination

Upcoming Milestones

PROCLAIM-CX-072 (PD-L1 Probody Tx)

- Updates 2019: Monotherapy Expansion Data, Zelboraf® Combination Data, Ipilimumab Combination Next Steps

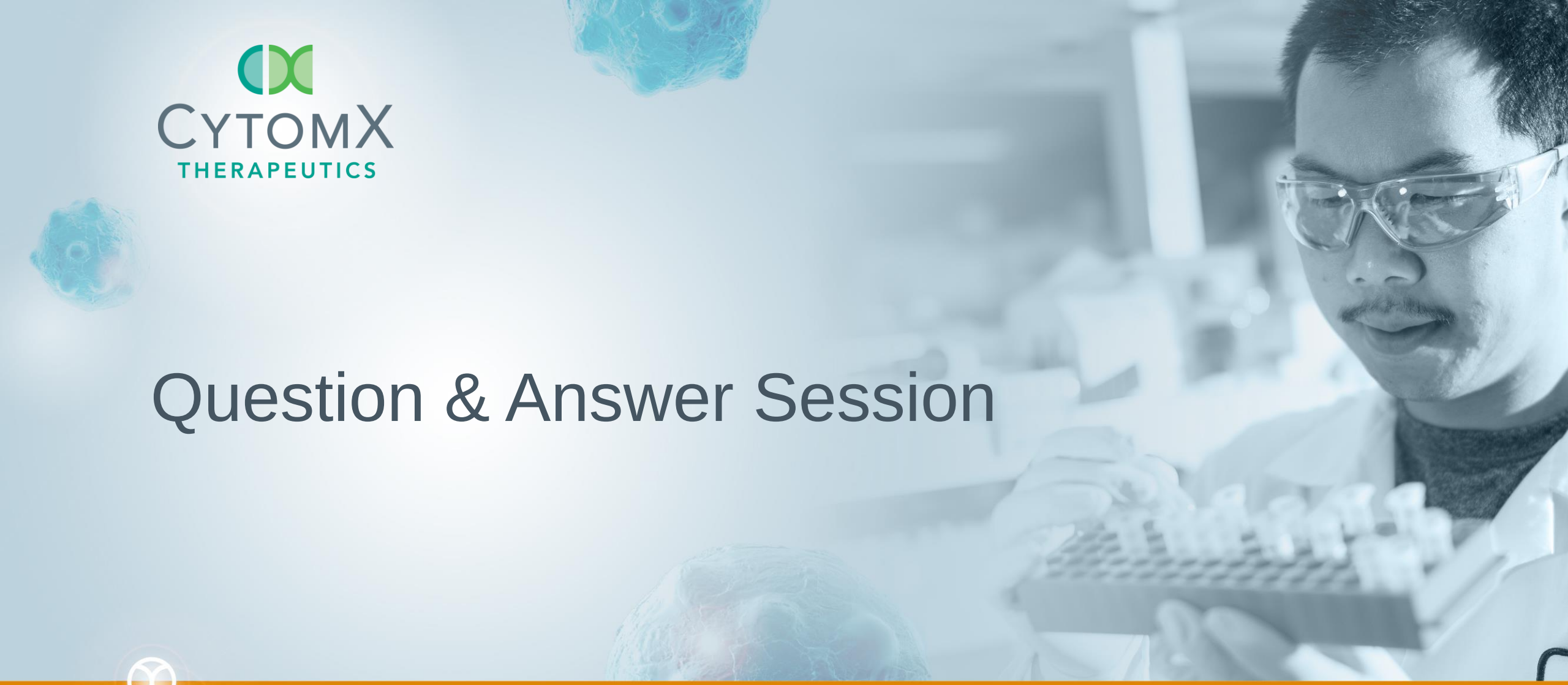
PROCLAIM-CX-2009 (CD166 PDC)

- Update 2019: Additional safety and efficacy readout from Parts A and A2, Cohort Expansions Open

BMS-986249 (CTLA-4 Probody Tx)

- BMS Anticipates Data Disclosures in 2019

Question & Answer Session



CytomX Therapeutics

Closing Remarks

Sean McCarthy, D.Phil.
President, Chief Executive Office and Chairman

CytomX Therapeutics

Thank You