



# REIMAGINING THERAPEUTIC ANTIBODIES FOR THE TREATMENT OF CANCER

Wedbush PacGrow Healthcare Conference



AUGUST 12, 2020

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# Company Summary

Clinical-stage  
biopharmaceutical  
company advancing  
first-in-class and  
best-in-class  
cancer treatments with  
a novel therapeutic  
antibody platform:

**Probody®  
Therapeutics**

- Novel platform for therapeutic antibody targeting to cancer tissue
- Broad progress in 1H 2020 as clinical-stage programs advance into Phase 2
- Potential first-in-class programs against previously undruggable targets: CD166 (CX-2009) and CD71 (CX-2029)
- Potential best-in-class programs against validated targets: CX-072 (anti-PD-L1), BMS-986249, BMS-986288 (anti-CTLA-4)
- Strong scientific foundation: established proof of concept for platform and broad discovery engine
- Strong balance sheet: \$346 million at end of Q2 2020

# Broad Probody Therapeutic Pipeline Advancing to Phase 2 Clinical Studies

PRODUCT CANDIDATE	INDICATION	DISCOVERY	LEAD OPTIMIZATION	IND-ENABLING	PHASE 1	PHASE 2	COMMERCIAL RIGHTS
<b>CX-2009</b>	ER/PR Positive, HER2 Negative Breast Cancer	<b>CD166 Probody Drug Conjugate</b>					
<b>CX-072 + CX-2009</b>	TNBC	<b>PD-L1 Probody Immunotherapy + CD166 Probody Drug Conjugate</b>					
<b>BMS-986249</b>	Metastatic Melanoma	<b>CTLA-4 Probody Immunotherapy</b>					
<b>CX-2029</b>	SqHNSCC, SqNSCLC Esophageal, DLBCL	<b>CD71 Probody Drug Conjugate</b>					 
<b>BMS-986288</b>	Solid Tumors	<b>CTLA-4 Probody Immunotherapy</b>					
<b>CX-904</b>	TBA	<b>EGFR-CD3 T Cell Bispecific</b>					 
<b>CX-2043</b>	TBA	<b>EpCAM Probody Drug Conjugate</b>					
<b>Preclinical CD3-TCB</b>	TBA	<b>CD3 T Cell Bispecifics</b>					  

 Wholly Owned

 Partnered

TNBC: triple negative breast cancer; SqHNSCC: squamous head and neck cell carcinoma; SqNSCLC squamous non small cell lung cancer; DLBCL: diffuse large B-cell lymphoma

# Strong Track Record of Major Alliance Formation to Broaden CytomX Pipeline and Generate Significant Non-Dilutive Capital



## LEAD PROGRAMS: Anti-CTLA-4

- BMS-986249
  - CTLA-4 Probody in Phase 2 for melanoma
- BMS-986288
  - 2<sup>nd</sup> generation CTLA-4 Probody in Phase 1 dose escalation



## LEAD PROGRAM: CX-2029

- CD71 PDC
- Entering Phase 2 expansions
- CytomX co-development & co-commercialization option



## LEAD PROGRAM: CX-904

- EGFR-CD3 Pro-T-Cell Bispecific
- IND Targeted for 2021
- CytomX co-development & U.S. profit share option



## Pro-T-Cell Bispecifics

- Discovery stage
- Lead programs undisclosed
- CytomX co-commercialization options

- > **\$500 million** in upfront and milestone payments to date
- > **\$5 billion** potential development and regulatory milestones
- **3 programs** advanced from concept to clinical stage
- Multiple discovery stage programs

# Robust Execution in 2020

## 1H 2020 ACHIEVEMENTS

- ✓ **CX-2029 (anti-CD71) Phase 1 Dose Escalation**
  - \$40 million milestone from AbbVie
  - Phase 1 data presented at ASCO 2020
- ✓ **CX-2009 (anti-CD166) Phase 2 Strategy**
  - HR+/HER2- Breast Cancer
  - Combination with CX-072 in TNBC
  - Phase 1 data update at ASCO 2020
- ✓ **Major New R&D Alliance with Astellas**
  - Probody T-cell Bispecifics; \$80M Upfront
- ✓ **BMS-986249 (anti-CTLA-4) Phase 2 Advancement**
  - Metastatic Melanoma
  - Phase 1 safety data presented at ASCO



# Targeting Undruggable Targets with Probody Drug Conjugates

CX-2029 and CX-2009: *Potential First-in-Class Agents with  
Demonstrated Single-Agent Clinical Activity*

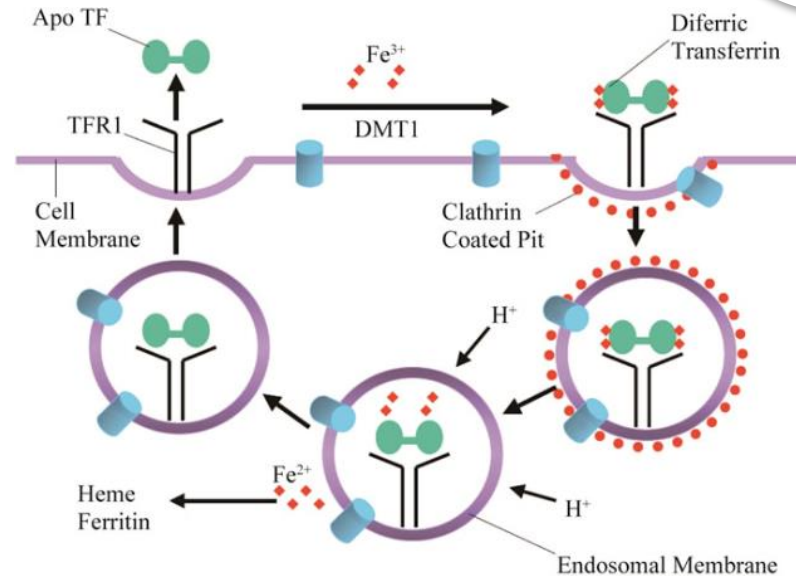


# CD71: A Unique Target Opportunity in Oncology

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- CD71 = Transferrin Receptor 1
  - Transmembrane glycoprotein that efficiently internalizes iron-bound transferrin
  - Highly expressed on many cancers
  - Known to internalize ADCs
- CD71 expression in normal cells prohibits development of a traditional antibody drug conjugate (ADC) due to lethal on-target toxicity



Elliott and Head. *J Cancer Ther.* 2012;3:278-311.



# CX-2029 Design: A Probody Drug Conjugate Targeting CD71

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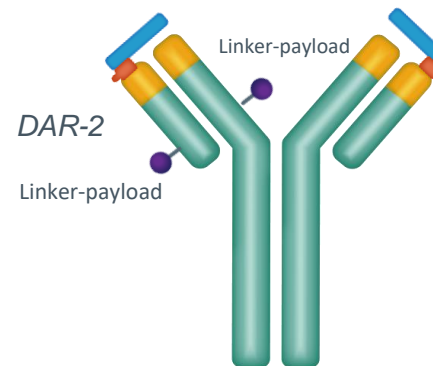
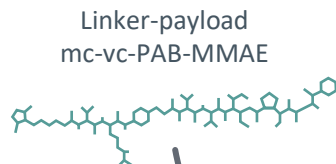
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**MONOMETHYL AURISTATIN E (MMAE):**  
POTENT CYTOTOXIC MICROTUBULE INHIBITOR, BLOCKING CELL DIVISION

Mask prevents/  
significantly reduces  
binding in normal tissue

Proteases cleave  
substrate, remove mask  
and allow target  
engagement in the TME

CD71- DIRECTED PROBODY



CX-2029 PDC

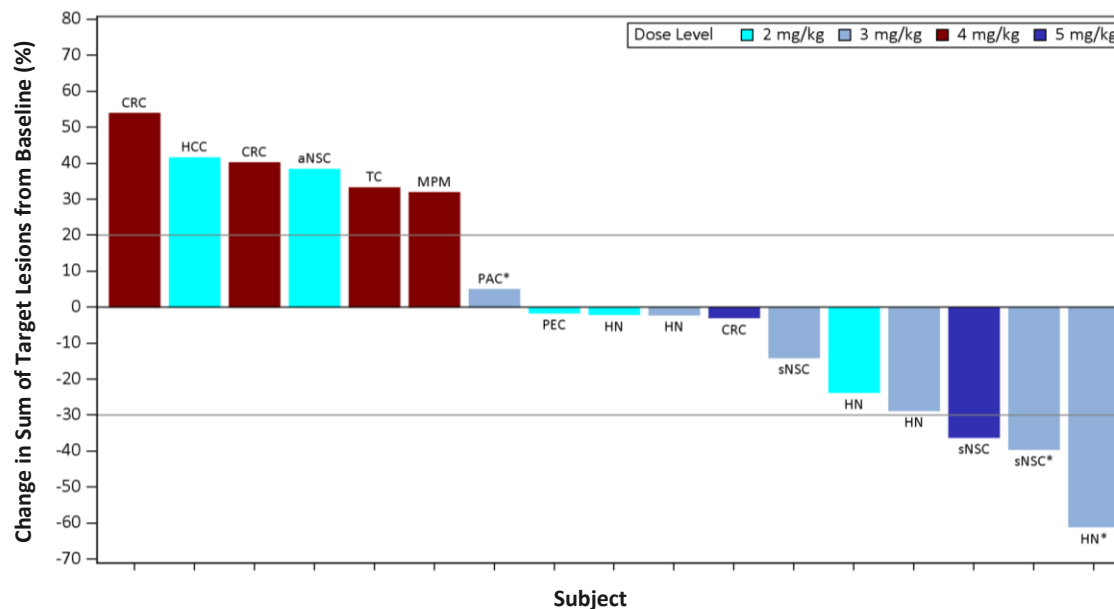
TME, tumor microenvironment.

# CX-2029 Phase 1 Dose Escalation

## Confirmed Partial Responses in sqHNSCC and sqNSCLC

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aNSC = non-small cell lung cancer (adenocarcinoma), CRC = colorectal cancer, HCC = hepatocellular carcinoma, HN = head and neck squamous cell carcinoma, MPM = malignant pleural mesothelioma, PAC = pancreatic cancer, PEC = perivascular epithelioid cell tumor, sNSC=non-small cell lung cancer (squamous cell carcinoma), TC = thyroid carcinoma.

\*Denotes subjects still on treatment.

13 patients not included due to (a) 5 patients ongoing without first on-study scan; (b) 6 patients discontinued without on-study scan; (c) 1 patient without measurable disease at baseline, and (d) 1 patient diagnosed with new lesion without target lesion(s) assessed.

All 3 patients with Target Lesions Shrinkage >30% are confirmed partial responses

Presented at ASCO 2020

# CX-2029 Phase 1 Dose Escalation Case Study

## Single Agent Activity in Squamous Head and Neck Carcinoma (3 mg/kg)

### Cancer History

- Diagnosed with nasopharyngeal carcinoma in February 2018
- Prior therapy included: docetaxel/5FU/cisplatin with radiation (3 mo.); high-dose cisplatin (1 mo.); investigational agent (sEPHB4-HAS) + pembrolizumab (3 mo.; PD)

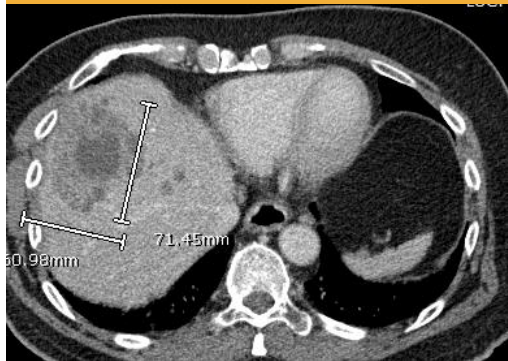
### Relevant Past Medical History:

anemia, increased LFTs, HTN, neuropathy, dyspnea

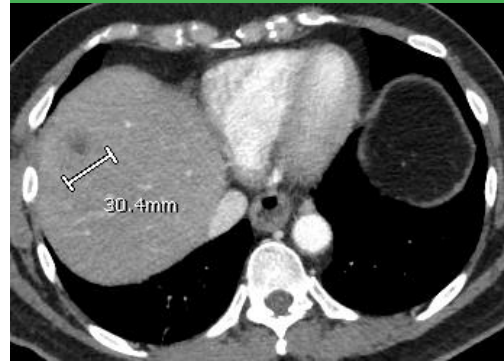
### Initiated CX-2029: [14 Jan 2020]

- **Toxicity:** Cycle 1 grade 4 neutropenia (Neulasta) and grade 2 anemia; Cycles 2-4 grade 3 anemia managed with PRBCs, transfusions and **dose reduction to 2 mg/kg**; darbepoetin initiated Cycle 6
- **Response:** Partial response at Week 8 (13 Mar 2020) confirmed 8 weeks later (8 May 2020)

18 Dec 2019



13 Mar 2020 (43% ↓)



8 May 2020 (78% ↓)



# CX-2029 Phase 1: Safety Summary

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- Doses tested: 0.1 mg/kg - 5.0 mg/kg
- Most frequent grade 3+ AEs were hematologic
  - Anemia, neutropenia
  - Consistent with non-clinical toxicology and MMAE payload
- Anemia likely multi-factorial including CD71 biology
  - Anemia managed with red blood cell transfusions, growth factor support and/or dose delays/reductions
- Clinical PK showed > 90% masking maintained in circulation
- 3 mg/kg Q3W selected as Phase 2 dose

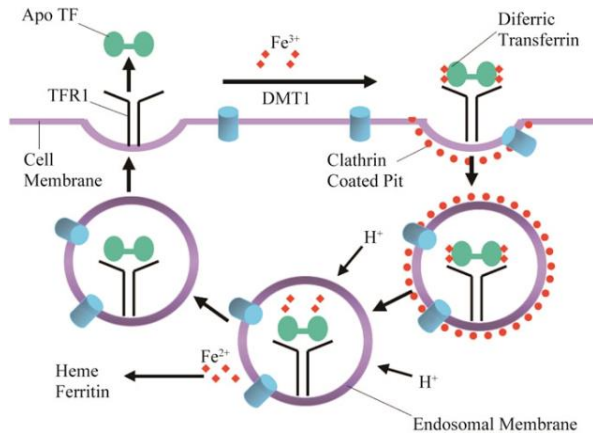
Treatment-Related Grade 3+ AEs (≥2 patients)	Patients, n (%)				
	CX-2029 1.0 mg/kg (n=3)	CX-2029 2.0 mg/kg (n=8)	CX-2029 3.0 mg/kg (n=12)	CX-2029 4.0 mg/kg (n=6)	CX-2029 5.0 mg/kg (n=4)
Anemia	1 (33)	5 (63)	7 (58)	5 (83)	4 (100)
Neutropenia	0	0	4 (33)	3 (50)	3 (75)
Leukopenia	0	0	1 (8)	2 (33)	2 (50)
Infusion-related reaction	0	1 (13)	0	1 (17)	0

Presented at ASCO 2020

# CX-2029 Summary and Next Steps: First Successful Targeting of CD71, a Novel Anti-Cancer Target

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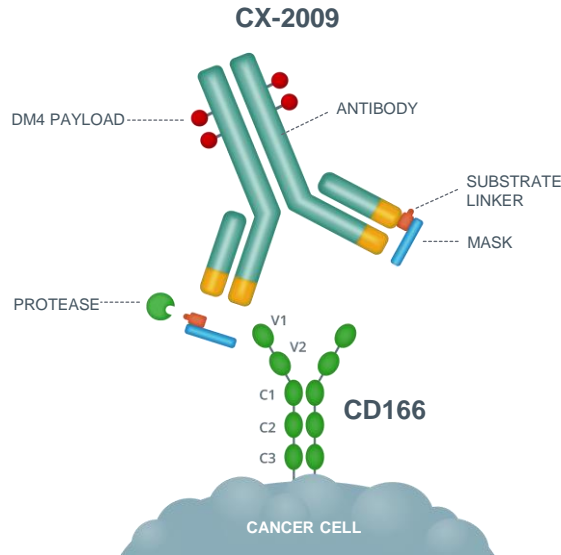


- Probody platform has enabled therapeutic levels of an anti-CD71 MMAE drug conjugate to be achieved in patients with advanced cancers
- Phase 2 expansion studies being initiated at 3 mg/kg Q3W in four tumor types
  - Squamous HNSCC, squamous NSCLC, Esophageal, and DLBCL
- Program partnered in global co-development alliance with AbbVie
- CytomX continues to advance through Phase 2 POC
- Phase 1 data achieved \$40 million dose escalation milestone payment in 1H 2020

# CX-2009 Design: A Probody Drug Conjugate Targeting CD166

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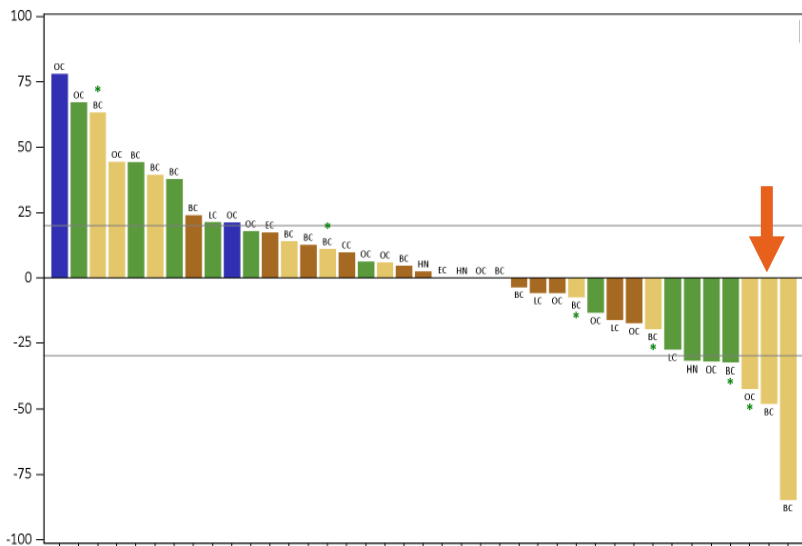
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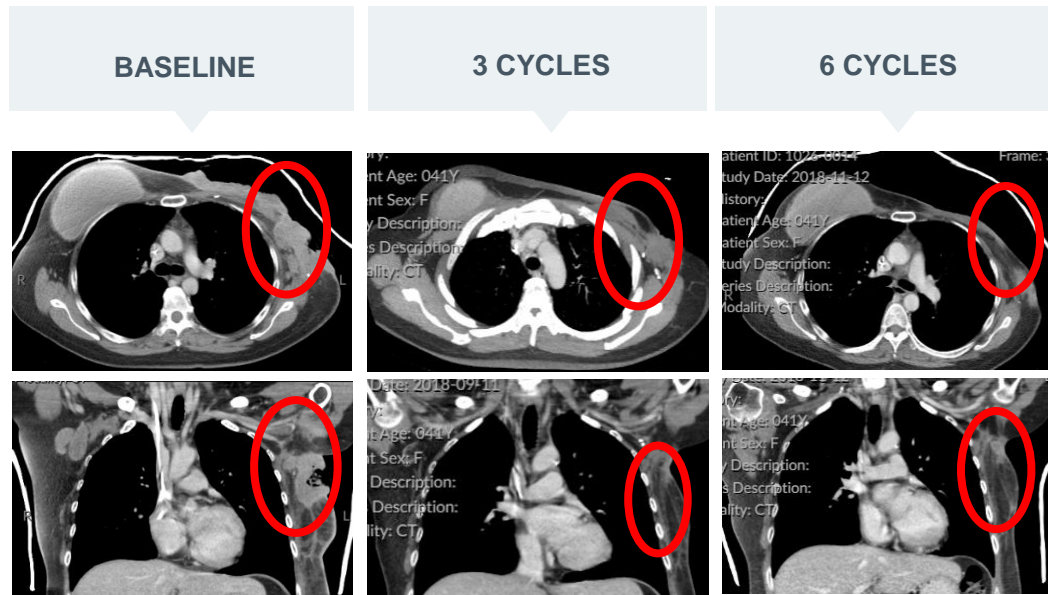
- CD166 (ALCAM: Activated Leukocyte Cell Adhesion Molecule) is a novel broadly and highly expressed tumor antigen (e.g., Breast, Ovarian, Lung, HNSCC)
- CD166 is also present on normal tissues (e.g. GI tract, liver, lung, pancreas, activated T-cells) precluding conventional ADC strategies
- CX-2009 applies Probody technology to a proprietary anti-CD166 antibody coupled with the DM4 maytansine payload
- Phase 1 clinical studies complete
- Phase 2 underway in Breast Cancer

# Single Agent Activity for CX-2009 Observed in Phase 1 Dose Escalation in Multiple Cancer Types with Q3W Dosing Schedule

## Case Study: Pembrolizumab and Sacituzumab govitecan-refractory TNBC Patient at 8 mg/kg



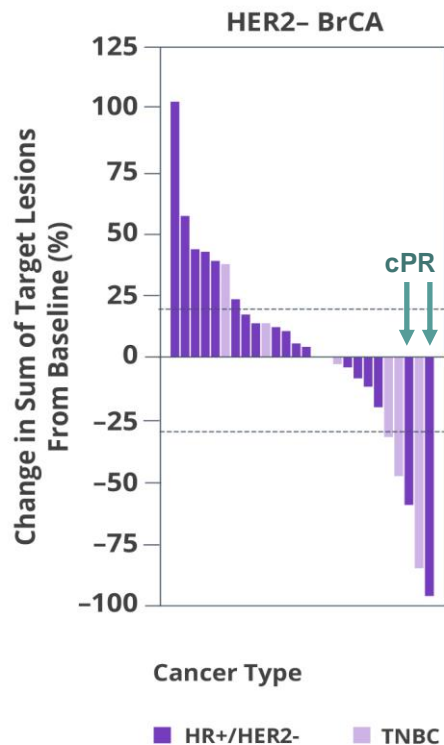
- 15/39 (38%) achieved tumor shrinkage
- 29/39 (74%) achieved stable disease or better at the time of the first on-treatment scan



New lesion observed. Progression noted.

\*Denotes patient considered to be on treatment, as no end-of-treatment date listed in database as of data cut-off date.  
 † CX-2009 4- to 10-mg/kg dose levels; response-evaluable population with post-baseline disease assessments.  
 ‡ Patients (n=3) who are evaluable for efficacy but are not presented in the figure as the magnitude of tumor burden change was not in the database at the time of data cut-off. Patients (n=2) with non-measurable disease at baseline who are evaluable for efficacy are not included in the figure. Patients (n=3) with one evaluable post-baseline tumor scan <7 weeks from treatment start assessed as stable disease will be considered to have best overall response of not evaluable.  
 BC=breast carcinoma; LC=non-small cell lung carcinoma; OC=epithelial ovarian carcinoma; EC=endometrial carcinoma; HN=head and neck squamous cell carcinoma; CC=cholangiocarcinoma.

# CX-2009 Phase 1 Showed Evidence of Clinical Benefit in Patients with Breast Cancer Treated $\geq 4$ mg/kg Q3W



	Evaluable Breast Cancer Patients		
	TNBC (n=8)	HR+/HER2- (n=18)	All (n=26)
<b>Response, n</b>			
Confirmed PR	0	2	2
Unconfirmed PR	3	0	3
SD	1	8	9
PD	4	8	12
CBR16	4	6	10 (39%)
CBR24	4	5	9 (35%)

Presented at ASCO 2020 HER2- BrCA: HER 2 negative breast cancer; TNBC: Triple negative breast cancer



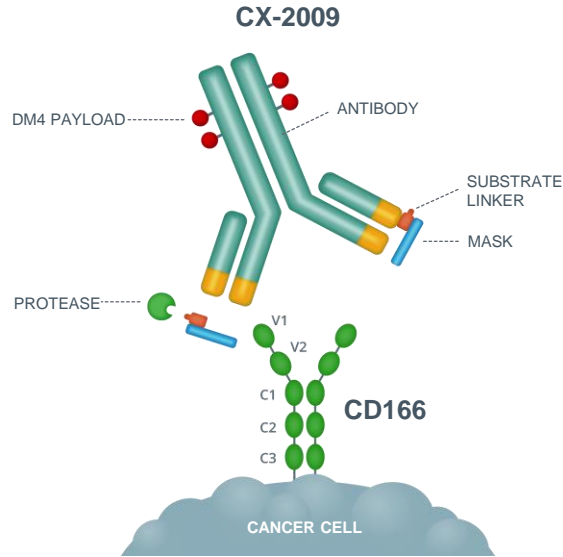
# CX-2009: Phase 1 Summary of Overall Adverse Events

Category, n	CX-2009 Dose (mg/kg)							
	≤4 Q3W (n=20)	5 Q3W (n=9)	6 Q3W (n=9)	7 Q3W (n=9)	8 Q3W (n=22)	9 Q3W (n=9)	6 Q2W (n=6)	10 Q3W (n=8)
<b>TRAE</b>	14	9	9	9	21	9	6	7
Grade 3+	1	3	2	2	14	5	3	4
Causing discontinuation	0	3	2	0	3	2	0	1
<b>DLT</b>	0	0	0	0	1	0	2	0
<b>TRAE death</b>	0	0	0	0	1*	0	0	0
<b>Ocular AE</b>	2	6	2	3	13	5	5	6
Grade 3+	0	1	0	0	3	3	2	1
<b>Neuropathy</b>	1	6	2	2	8	3	3	2
Grade 3+	0	1	1	1	0	1	1	0
<b>Hepatic disorder</b>	1	0	2	1	9	3	2	3
Grade 3+	0	0	0	0	4	0	1	3
<b>Blood/lymphatic system disorders</b>	1	0	0	1	6	0	1	0
Grade 3+	1	0	0	0	4	0	0	0

Presented at ASCO 2020

# CX-2009 Phase 1 Summary and Next Steps

## First-in-Human Trial Validates CD166 as a Viable First-in-Class Therapeutic Cancer Target



- Probody platform works as designed, enabling administration of an antibody drug conjugate against CD166, a previously undruggable ADC target
- Toxicities observed are consistent with the DM4 payload and were manageable at a dose of 7 mg/kg Q3W
- Confirmed partial responses and clinically meaningful disease control observed in patients with HER2 negative breast cancer
- CX-2009 is being further explored in Phase 2 expansion cohorts as monotherapy in patients with HR+/HER2- breast cancer and both as monotherapy and in combination with CX-072 (an anti-PD-L1 Probody) in patients with TNBC.

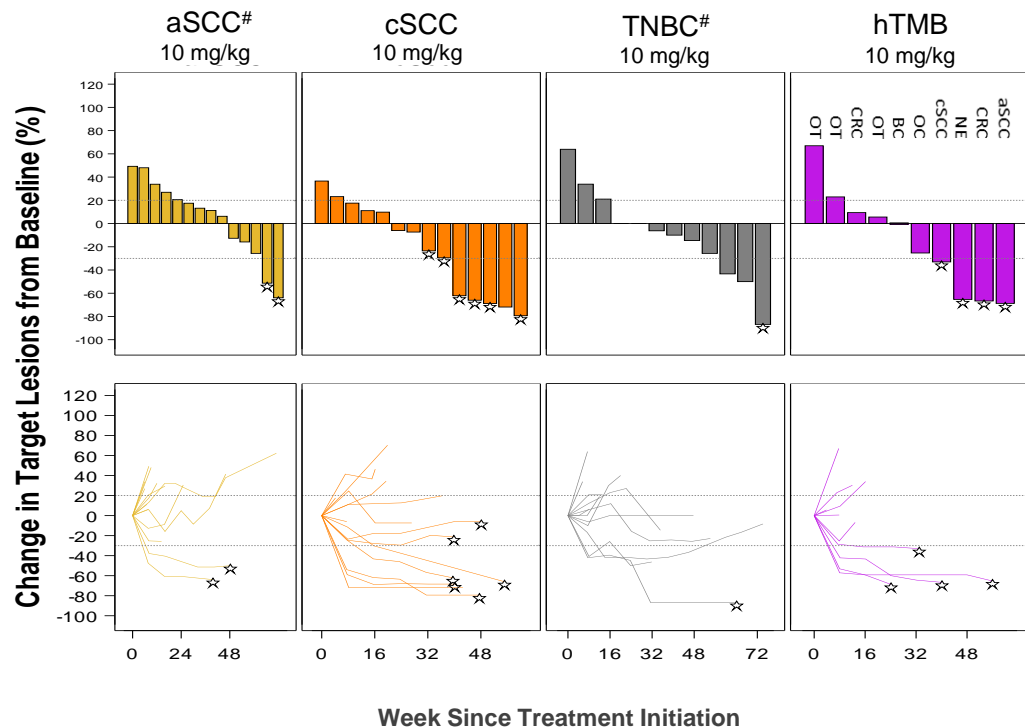
# Cancer Immunotherapy Programs

CX-072 (PD-L1)

CTLA-4 (BMS Collaboration)



# CX-072 anti-PD-L1 Probody: A Novel, Wholly-Owned Checkpoint Inhibitor for Combination Strategies



## SUMMARY

- ✓ Maturing Phase 1/2 data confirms broad and durable monotherapy activity in I/O responsive tumors with attractive long-term tolerability
- ✓ Long term patients experienced fewer irAEs and had no grade 3+ irAEs suggesting that tolerability early on can impact duration of treatment
- ✓ Phase 2 combination with CX-2009 in TNBC being launched

☆ Denotes patient considered to be on treatment as of data cut-off date; evaluable patients include those in the safety population with post-baseline response assessment. # Includes all evaluable patients from dose escalation at 10 mg/kg (n=2, TNBC and anal SCC) and dose expansion. aSCC: anal squamous cell carcinoma, cSCC: cutaneous squamous cell carcinoma, TNBC: triple-negative breast cancer, hTMB: high tumor mutational burden; CRC: colorectal cancer, NE: neuroendocrine carcinoma, OC: ovarian cancer, BC: breast cancer, OT: other tumor type

Presented at ASCO 2020

# Anti-CTLA-4 Program with Bristol Myers Squibb: Potentially Safer and More Effective Versions of Ipilimumab

## BMS-986249: Ipilimumab Probody in Phase 2

Goal is to enhance CTLA-4 exposure in the tumor microenvironment while potentially sparing systemic toxicity

Initial Phase 1 safety data presented at ASCO 2020

- Evaluated up to 30 mg/kg monotherapy and 15 mg/kg + nivolumab
- Advanced by BMS into randomized 5 arm Phase 2 expansion cohort in metastatic melanoma in Q1 2020
- \$10 million milestone to CytomX Q1 2020

## BMS-986288: Non-fucosylated Ipilimumab Probody













Goal is to enhance therapeutic window of more potent version of ipilimumab

- Ongoing Phase 1 dose escalation study in solid tumors

 Bristol Myers Squibb™

  
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# 2020 Achievements and Future Milestones

## 1H 2020 ACHIEVEMENTS

- ✓ CX-2029 (anti-CD71) Phase 1 Dose Escalation
  - \$40 million milestone from AbbVie
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- ✓ CX-2009 (anti-CD166) Phase 2 Strategy
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- ✓ Major New R&D Alliance with Astellas
  - Probody T-cell Bispecifics; \$80M Upfront
- ✓ BMS-986249 (anti-CTLA-4) Phase 2 Advancement
  - Metastatic Melanoma
  - Phase 1 safety data presented at ASCO

## FUTURE MILESTONES

- CX-2009 Phase 2 HR+/HER2- Breast Cancer
  - Re-initiation 2H 2020; Initial Data Late 2021
- CX-2009 + CX-072 Phase 2 TNBC
  - Initiation 2H 2020; Initial Data Late 2021
- CX-2029 Phase 2 expansions
  - Initiation 2H 2020; Initial Data Late 2021
- BMS-986249 randomized Phase 2
- CX-904 (EGFR-CD3) IND
- CX-2043 (EpCAM) IND
- Additional IND(s) from internal and partnered discovery programs



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