OQORY

Corporate Presentation

January 2025

A Fully Integrated Clinical Stage ADC Company

OQORY is a clinical-stage company developing advanced antibody-drug conjugates for the treatment of multiple oncology indications. We have a robust pipeline of clinical candidates and a complete platform for ADC discovery and development.

Proprietary Integrated ADC Platform

Full ADC discovery and development capabilities

Phase 3 Lead Asset: OQY-3258 – Targeting TROP2

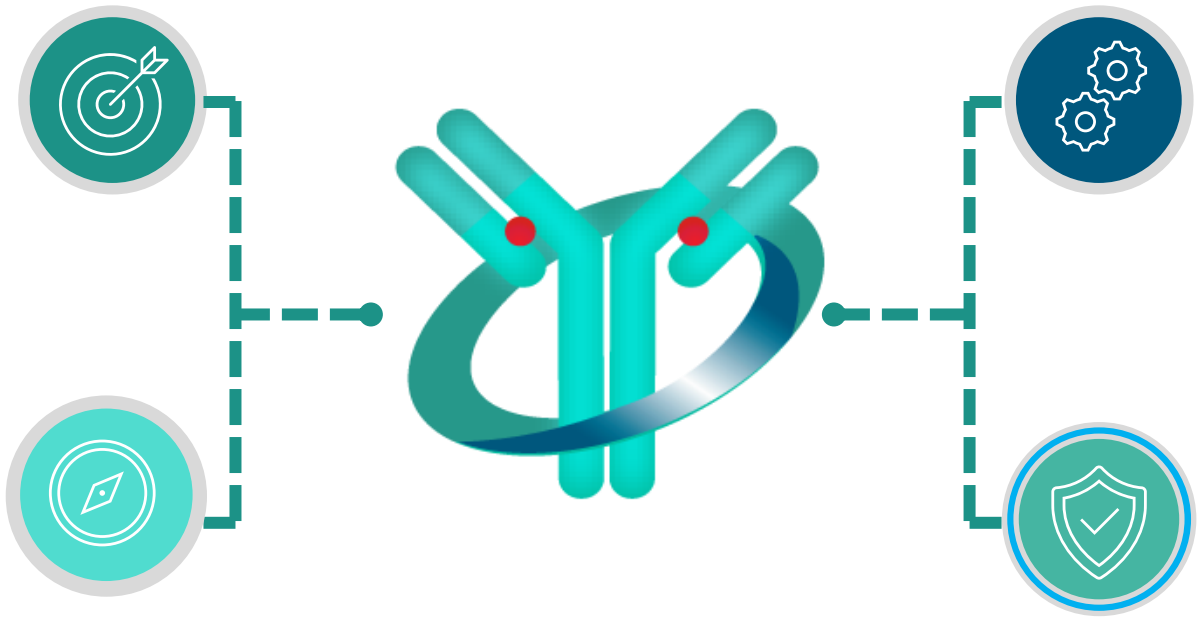
144 breast cancer patients treated in Phase 1/2 (as of ESMO 2024); Phase 3 trials underway in China

Compelling efficacy, safety, and tolerability compared to competitors

Demonstrated efficacy in brain mets

Ready for late-stage trials targeting TROP2 expressing tumors

Breakthrough therapy designation in China for PDL-1 neg, 1L TNBC



Advanced Stage Pipeline

Clinical-stage ADCs targeting TROP and CD38

Preclinical Pipeline

BCMA ADC for multiple myeloma

All Assets Developed In-House with Strong IP & Rights Position

Global rights ownership (except China rights for OQY-3258)

OQORY Key ADC Program Highlights

- **Key Clinical ADC Programs**
  - TROP2 ADC in Phase 1/2, Phase 3 (Pivotal trials) started in China
    - Metastatic / Unresectable, PDL-1 negative 1L TNBC
    - Advanced, 1L+ HR+/HER2- Breast Cancer
  - CD38 ADC in Phase 1 for following indications:
    - Relapsed or refractory multiple myeloma
    - Lung cancer (SCLC & NSCLC)
    - Amyloidosis
- **IND Stage Preclinical ADC Program**
  - BCMA ADC for multiple myeloma
- **Preclinical Next-Generation ADC Programs**
  - Multiple programs with potential lower toxicity and higher potency therapies with improved therapeutic window
  - Current preclinical programs include:
    - Next Gen ADCs targeting TROP2, CD25, B7-H3, and ROR1

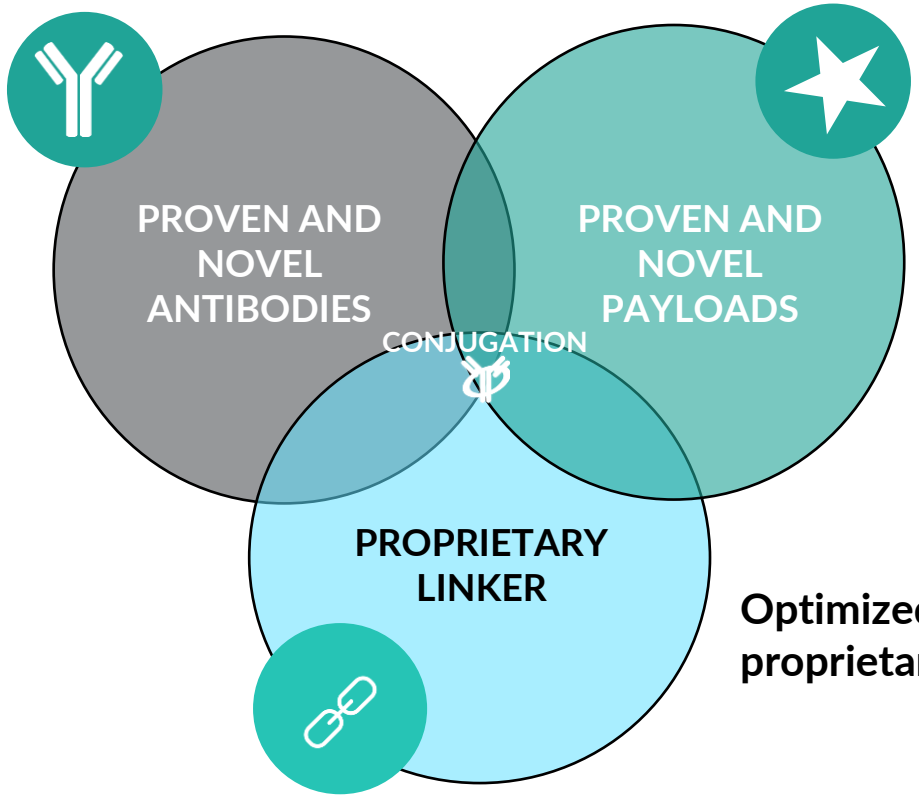
Early Promising Results

TROP2 ADC

- **OQY-3258 has compelling efficacy, favorable safety, and reduced side effects compared to competitor TROP2 ADCs**
- **Demonstrated efficacy in brain metastases**
- **Now ready for late-stage clinical trials targeting TROP2-expressing solid tumors**

OQORY ADC Platform Principles

Proven antibodies, like sacituzumab, or our novel antibodies



Proven ADC payloads, like SN-38, with established efficacy and manageable side effect profile or our proprietary payloads

Optimized conjugation with our proprietary linker technology

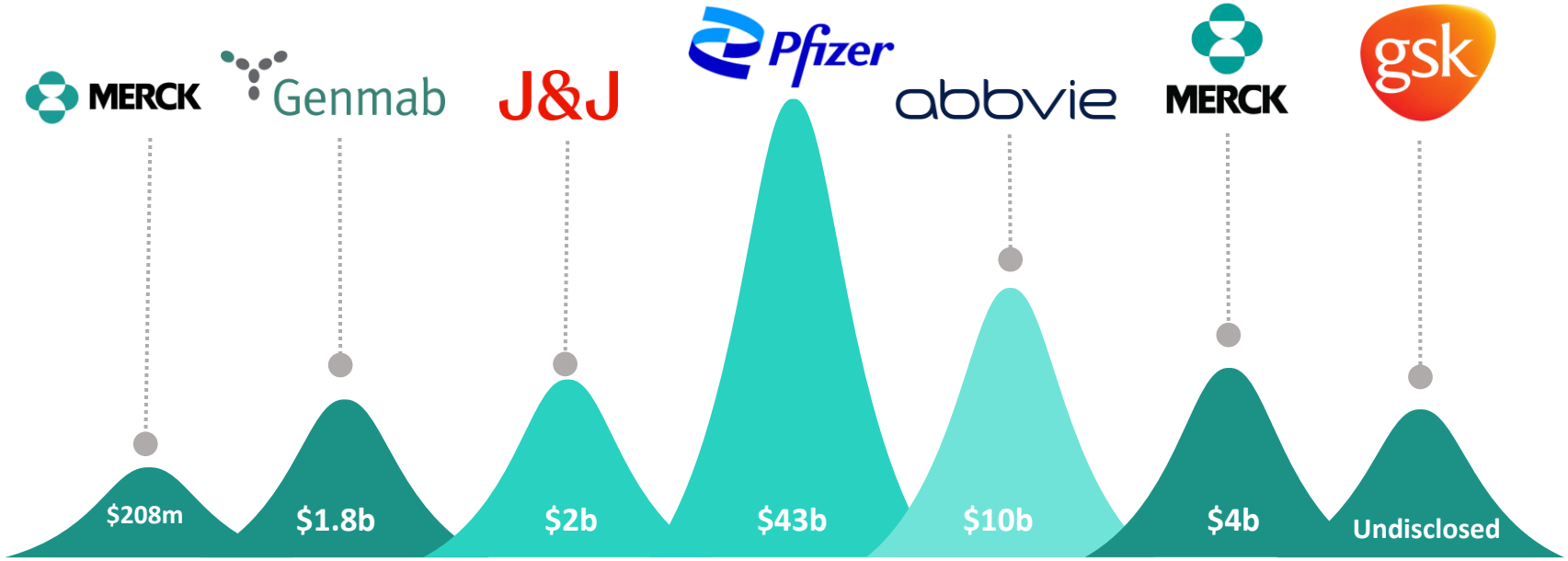
Improved Efficacy

Increased Safety

Increased Tolerability

POTENTIALLY LEADING TO AN IMPROVED ADC CLINICAL PROFILE

Transformative Deals Shaping the ADC Landscape



April 2024
Merck acquires Abceutics

April 2024
Genmab agreed to acquire ProfoundBio

Jan 2024
J&J acquired Ambrx

December 2023
Pfizer acquired Seagen

November 2023
Abbvie acquired ImmunoGen

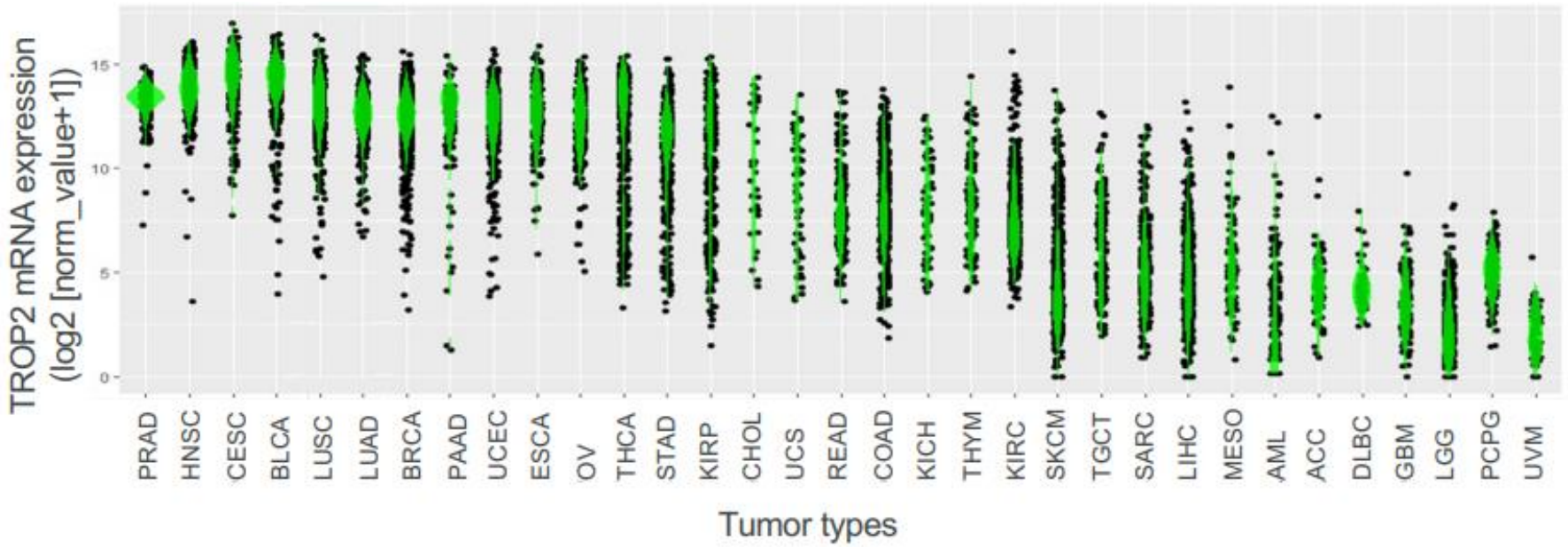
October 2023
Merck acquired Daiichi Sankyo's Dxd based ADCs

October 2023
GSK entered exclusive license with Hansoh

In 2023, 76 ADC deals were executed, encompassing licensing agreements, collaborations, and acquisitions, with a strong focus on technology platforms.

TROP2 is Widely Expressed in Multiple Solid Tumors

TROP2 levels are higher in tumor issues vs baseline expression in corresponding normal tissues across various tumor types



Key: TCGA Abbreviations	
ACC	Adrenocortical carcinoma
AML	Acute myeloid leukemia
BLCA	Bladder urothelial carcinoma
BRCA	Breast invasive carcinoma
CESC	Cervical squamous cell carcinoma and endocervical adenocarcinoma
CHOL	Cholangiocarcinoma
CNTL	Control
COAD	Colon adenocarcinoma
DLBC	Lymphoid neoplasm diffuse large BCL
ESCA	Esophageal carcinoma
GBM	Glioblastoma multiforme
HNSC	Head and neck squamous cell carcinoma
KICH	Kidney chromophobe
KIRC	Kidney renal clear cell carcinoma
KIRP	Kidney renal papillary cell carcinoma
LGG	Brain lower grade glioma
LIHC	Liver hepatocellular carcinoma
LUAD	Lung adenocarcinoma
LUSC	Lung squamous cell carcinoma
MESO	Mesothelioma
OV	Ovarian serous cystadenocarcinoma
PAAD	Pancreatic adenocarcinoma
PCPG	Pheochromocytoma and paraganglioma
PRAD	Prostate adenocarcinoma
READ	Rectum adenocarcinoma
SARC	Sarcoma
SKCM	Skin cutaneous melanoma
STAD	Stomach adenocarcinoma
TGCT	Testicular germ cell tumors
THCA	Thyroid carcinoma
THYM	Thymoma
UCEC	Uterine corpus endometrial carcinoma
UCS	Uterine carcinosarcoma
UVM	Uveal melanoma

Sources: Flynn et al, The antibody-drug conjugate landscape, Nature Reviews Drug Discovery, 2024. DOI:10.1038/d41573-024-00064-w. The Cancer Genome Atlas

OQY-3258 Differentiated Safety Profile

	OQY-3258	Gilead's Trodelvy (SG)	AZ/ Daiichi's Dato-Deruxtecan	Merck's SAC-Tirumotecan
Antibody	Sacituzumab	Sacituzumab	Datopotamab	Sacituzumab
DAR	**8**	7.6	4	7.4
Linker	**Enzyme dependent**	pH-dependent	Enzyme-dependent	pH-dependent
Payload	**SN-38 (irinotecan active metabolite) TOP1 inhibitor**	SN-38 (irinotecan active metabolite) TOP1 inhibitor	deruxtecan TOP1 inhibitor	tirumotecan TOP1 inhibitor
Stage	**Phase 3**	Approved	Regulatory approval pending	Phase 3
Toxicity Liabilities/ Tolerability	**Neutropenia/Leukepenia[1]**	Life-threatening neutropenia[2] Severe diarrhea[2]	ILD concerns[3] Stomatitis[3]	Anemia[4] Stomatitis[4]

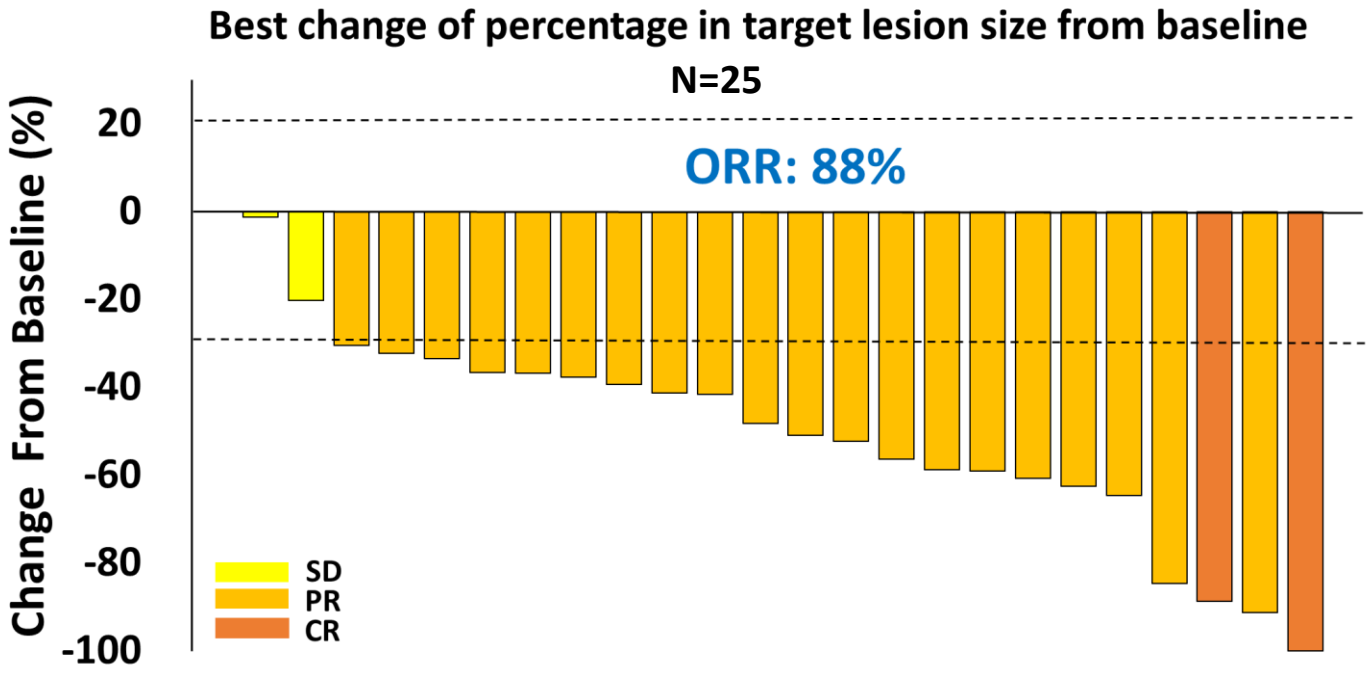
[1]*ESMO Presentation. Monday, September 16, 2024, 08:40-08:45; 349MO*

[2]*Trodelvy package insert*

[3]*Bardia et al, Journal of Clinical Oncology, 42(19), 2281–2294. https://doi.org/10.1200/JCO.23.01909*

[4]*Xu B, Yin Y, Fan Y, et al. https://meetings.asco.org/abstracts-presentations/239767. ASCO 2024. May 31 – June 4, 2024. Abstract 104.*

Compelling Efficacy in First-Line TNBC

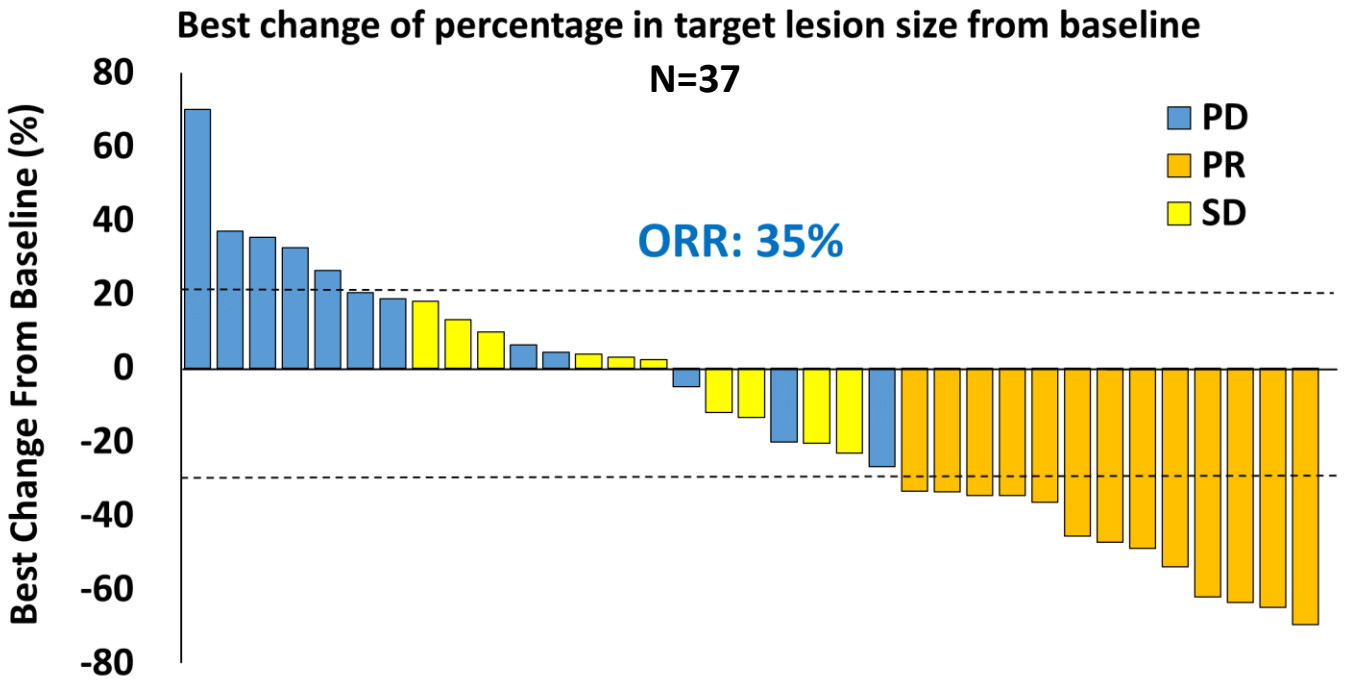


On November 6, 2024, the NMPA granted Breakthrough Therapy Designation to OQY-3258 for treating inoperable PD-L1-negative TNBC in patients without prior systemic therapy.

- **Compelling Objective Response Rate (ORR) of 88%, with 76% achieving confirmed complete or partial responses**
- Disease Control Rate (DCR) of 100%, indicating effective tumor shrinkage or disease stabilization in all patients
- Median Duration of Response (DoR) and Progression-Free Survival (PFS) not yet reached, suggesting prolonged treatment benefits
- Effective in patients with visceral metastasis, including lung (50%), bone (43%), liver (39%), and brain (11%)

Data cut-off date: Aug 15th, 2024. Subject to change.
ESMO Presentation. Monday, September 16, 2024, 08:40-08:45; 349MO

Competitive Efficacy Outcomes in Heavily Pre-Treated Late-Stage TNBC



- **Competitive Objective Response Rate (ORR) of 35%, with 27% achieving confirmed complete or partial responses.**
- Disease Control Rate (DCR) of 62%
- Median (range) Duration of Response (DoR) of 5 (3-14) months.
- Six-month DoR rate (95%CI) of 39% (12%-65%), highlighting prolonged benefit for responders.
- Median (range) PFS of 4 (3-5) months.
- Six-month PFS rate (95%CI) of 25% (11%-40%).

Data cut-off date: Aug 15th, 2024. Subject to change.
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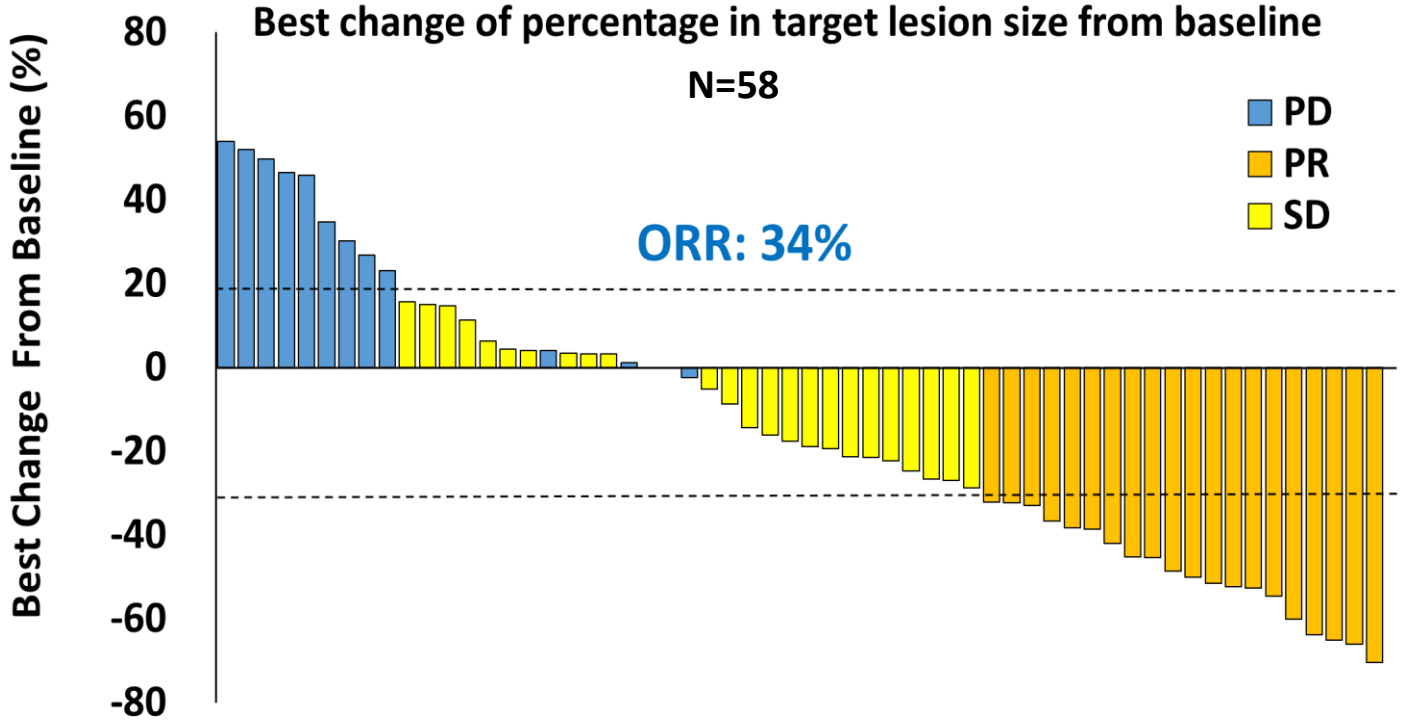
Competitive Efficacy Outcomes in Late-Stage HR+/HER2-Breast Cancer

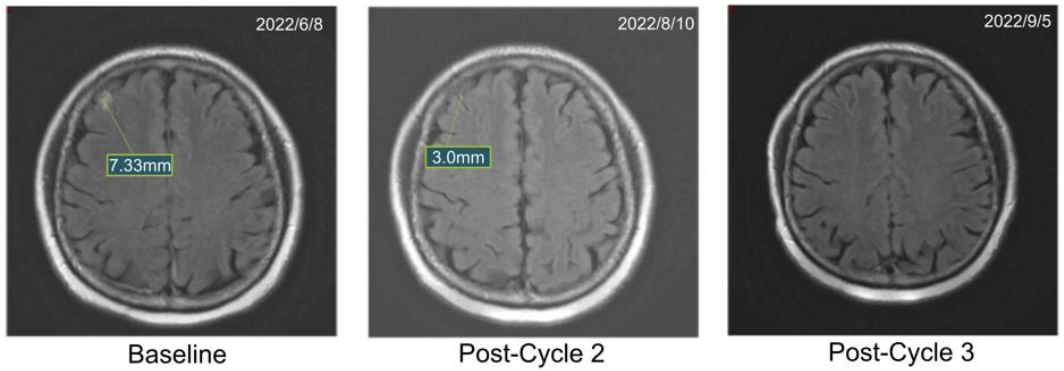


- **Competitive Objective Response Rate (ORR) of 34%, with 29% achieving confirmed complete or partial responses.**
- Disease Control Rate (DCR) of 78%.
- Median (range) Duration of Response (DoR) of 8 (5-24) months.
- Six-month DoR rate (95%CI) of 70% (50%-90%).
- Median (range) Progression-Free Survival (PFS) of 7 (4-9) months.
- Six-month PFS rate of 55%.

Data cut-off date: Aug 15th, 2024. Subject to change.
ESMO Presentation. Monday, September 16, 2024, 08:40-08:45; 349MO

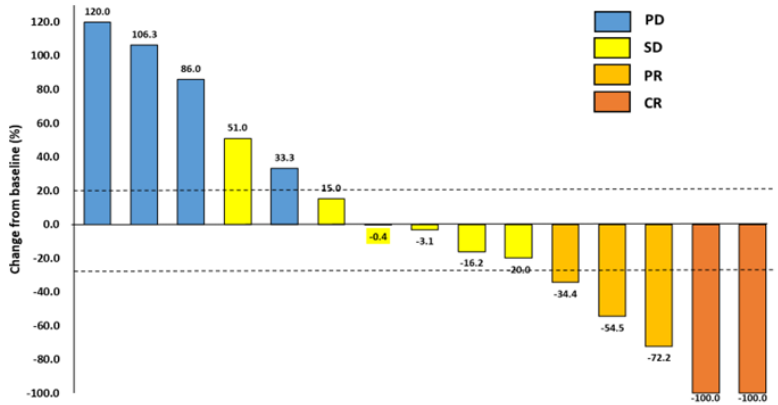
OQY-3258: Penetrated BBB and Demonstrated Compelling Efficacy in Patients With Brain Metastases

Reduction in the size of the intracranial lesions in Patient #0101009

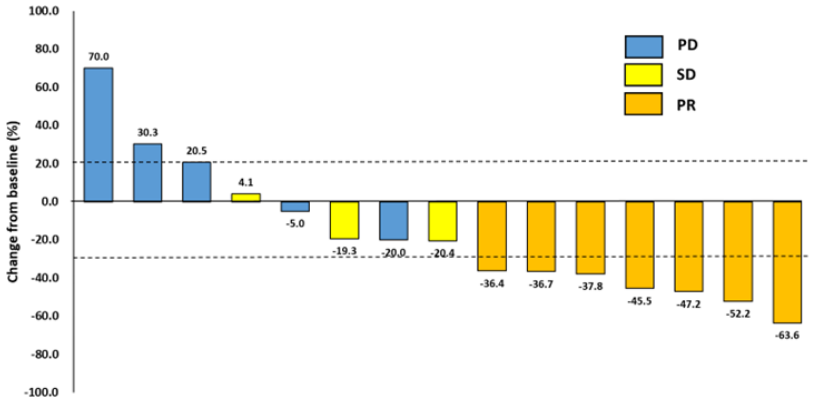


Brain Metastases (n=17)
Intracranial ORR: 41%
- Complete Transcranial Response: 3 patients
- Partial Transcranial Response: 4 patients

Brain Lesion Waterfall Change



Target Lesion Waterfall Change



Data cut-off date: Aug 15th, 2024. Subject to change.
ESMO Presentation. Sunday, September 15, 2024, 09:05-09:10; 344MO

Demonstrates a Favorable Safety Profile

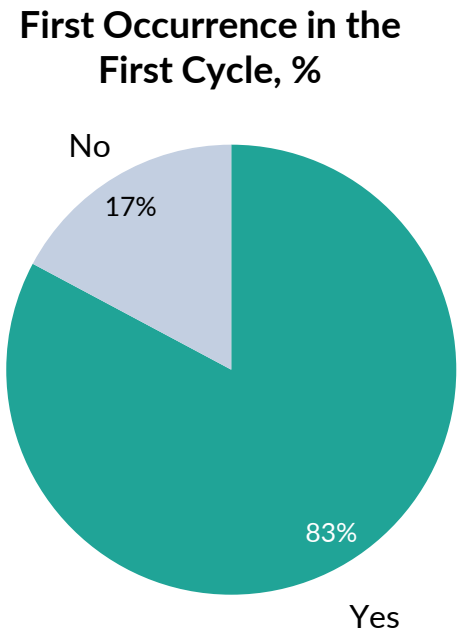
Events	All Patients, n (%) (n=144)
TRAEs	141 (97.9)
Grade ≥3 TRAEs	**69 (47.9)**
Serious TRAEs	**17 (11.8)**
Leading to Death	**0**
Leading to Discontinuation	**3 (2.1)**
Leading to Dose Delay	**55 (38.2)**
Leading to Dose Reduction	**9 (6.3)**

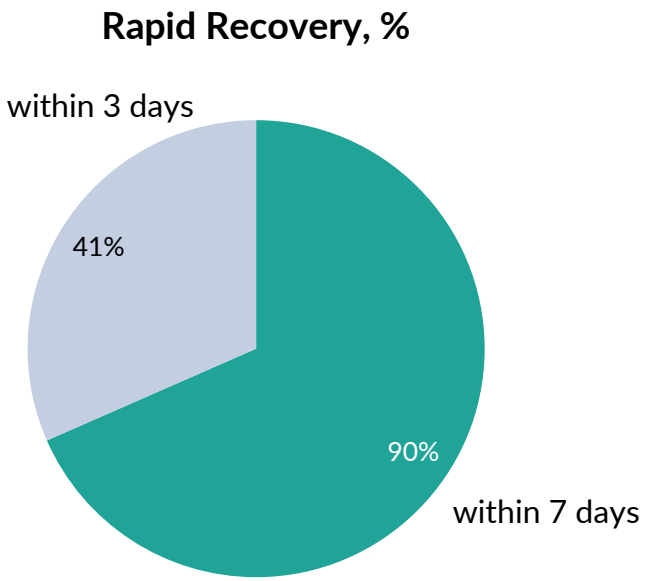
- The most common grade ≥3 TRAEs were neutropenia and leukopenia
- **No grade ≥3 diarrhea, rash, or interstitial lung disease was observed**

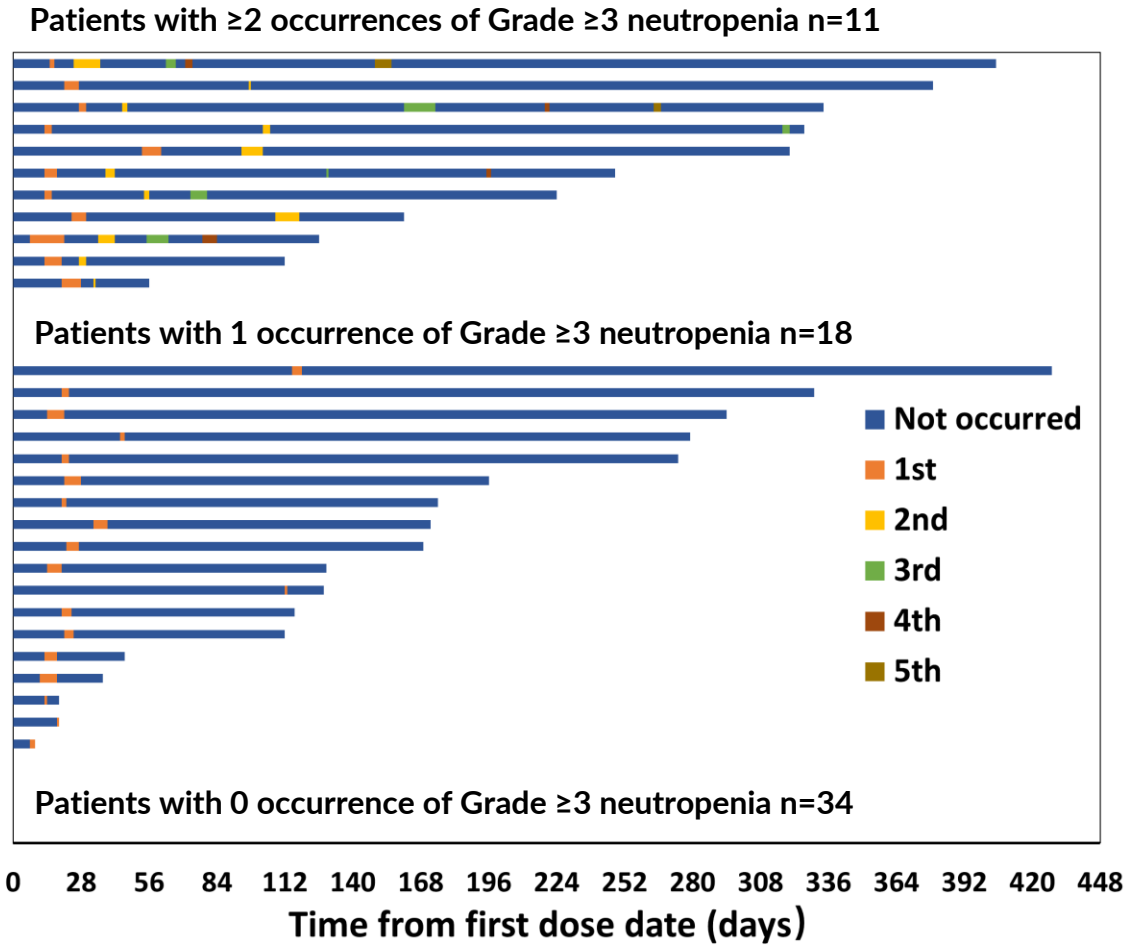
ESMO Presentation. Sunday, September 15, 2024, 09:05-09:10; 344MO

Overview of Grade ≥3 Neutropenia

- Only 17.5% of subjects at 16mg/kg D1,8,15/28d had ≥2 occurrence of Grade ≥3 neutropenia throughout the treatment.
- No Grade ≥3 neutropenia caused permanent discontinuation **was manageable, subjects recovered rapidly after treatment.**







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OQY-3258
Next-Generation TROP2 ADC

Breakthrough Designation

Awarded in China November 2024, for Metastatic/Unresectable PDL-1neg, 1L TNBC

Innovative Linker

SN-38 toxin attached to serum-stable linker with DAR ~8 – overcomes Trodelvy's known stability issues

Safety

Favorable safety profile with manageable hematologic effects

Efficacy

Monotherapy efficacy in 3 breast cancer populations

Phase 3

Phase 3 trials in two metastatic breast cancer indications launched in China, building on successful early results

Future indications

Breast cancer serves as the beachhead indication.
Additional indications could include:

- Non-small cell lung cancer (NSCLC)
- Endometrial cancer
- Gastrointestinal cancers
- Gastroesophageal cancer
- Cervical cancer
- Urothelial carcinoma

Anti-TROP2 Phase 3 Studies in Metastatic / Unresectable, PDL-1 negative 1L TNBC

	OQY-3258	Dato-DXd
Company	**Oqory**	AstraZeneca
Phase	**Global Phase 3**	Global Phase 3
Key Inclusion Criteria	**TNBC** **Metastatic/Unresectable** **PD-L1 negative**	TNBC Metastatic/Unresectable PD-L1 negative
Treatment Arm	**OQY-3258** **16 mg/kg Day 1, 8 and 15 of 28-day cycle**	Dato-DXd 6 mg/kg Q3W
Comparator Arm	**Investigator choice of:** **paclitaxel** **nab-paclitaxel** **eribulin** **capecitabine** **carboplatin**	Investigator choice of: paclitaxel nab-paclitaxel eribulin capecitabine or carboplatin
Endpoint	**Dual primary of PFS (BICR) and OS**	Dual primary of PFS (BICR) and OS
Estimated Primary Completion	**June 2027**	December 2025
Estimated Study Completion	**July 2028**	December 2025
CTG ID	**NCT06732323**	NCT05374512

Notes:
Trodelvy is not approved for this indication and is not conducting a Phase 3 trial in this indication.
Merck is not conducting a Phase 3 trial in this indication.

Anti-TROP2 Phase 3 Studies in Advanced, 1L+ HR+/HER2- Breast Cancer

	OQY-3258	Trodelvy (SG)	Dato-Deruxtecan	SAC-Tirumotecan
Company	**Oqory**	Gilead	AstraZeneca	Merck
Phase	**Phase 3 Global Study**	Approved	Phase 3 Global Study	Phase 3 Global Study
Key Inclusion Criteria	**HR+/HER2- BCa Metastatic/Unresectable ≥1 prior Tx**	HR+/HER2- BCa Metastatic/Unresectable ≥2 prior Tx	HR+/HER2- BCa Metastatic/Unresectable ≥1 prior Tx	HR+/HER2- BCa Metastatic/Unresectable ≥1 prior Tx
Treatment Arm	**OQY-3258 16 mg/kg Day 1, 8 and 15 of 28-day cycle**	Trodelvy 10 mg/kg Day 1 and 8 of 21-day cycle	Dato-DXd 6 mg/kg Q3W	SAC-TMT Monotherapy 4 mg/kg Q2W and SAC-TMT plus pembro
Comparator Arm	**Investigator choice of: eribulin capecitabine gemcitabine vinorelbine**	Investigator choice of: eribulin capecitabine gemcitabine vinorelbine	Investigator choice of: eribulin capecitabine gemcitabine vinorelbine	Investigator choice of: paclitaxel nab-paclitaxel capecitabine liposomal doxorubicin
Endpoint	**PFS (BICR)**	PFS (BICR)	Dual primary of PFS (BICR) and OS	PFS (BICR)
Estimated Primary Completion	**July 2026**	October 2023 (actual)	July 2024 (actual)	July 2027
Estimated Study Completion	**December 2026**	October 2023 (actual)	August 2025	April 2031
CTG ID	**NCT06383767**	NCT03901339	NCT05104866	NCT06312176

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