KEYMED BIOSCIENCES *(2162.HK)*

2024 Interim Results & Latest Updates Investor Presentation Deck

August, 2024

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Keymed 2024 H1 Company Highlights

Keymed Bio 2024 H1 Highlights & Latest Updates

2 CORE Pipelines: Potential BIC IL-4ra & FIC CLDN 18.2 ADC

Stapokibart, CM310 (IL-4Rα)
BTD/ Priority Review

- **The NDA of CM310 for the treatment of Adult AD was accepted by the NMPA and granted priority review on December 7, 2023**
- At W52, **EASI-75 was achieved in 92.5%/ EASI-90 was achieved in 77.1% of patients** continuing Stapokibart, and the proportion of subjects achieving an **IGA 0/1 with a reduction of ≥ 2 points was 67.3%**
- **The co-primary endpoints of Phase III clinical trial for CRSwNP** have been achieved in Dec 2023, **the NDA was accepted by the NMPA on June 2024**
- **The NDA of CM310 for the treatment of SAR was accepted by the NMPA on April 2024**
- **Phase III clinical trials for the treatment of PN & Adolescent AD have been initiated since 2024 H1**

CMG901/ AZD0901 (CLDN 18.2 ADC)
BTD/ Fast Track/ Orphan Drug

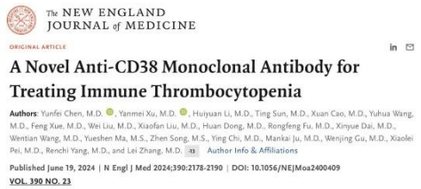
- **Feb 2023, we announced a global exclusive license agreement with AstraZeneca for CMG901.** Under the license agreement, AstraZeneca will be responsible for the R&D, manufacture and commercialization of CMG901 globally
- So far, AstraZeneca has initiated multiple Phase II/III trials in participants with advanced solid tumors expressing Claudin18.2, **including a Phase III MRCT for the treatment of 2L+ GC, a Phase II trial for the treatment of 1L GC, and a Phase II trial for the treatment of 1L PC**
- As of Feb 24, 2024, Among 89 evaluable patients with CLDN 18.2-positive G/GEJ cancer in 2.2-3.0 mg/kg cohorts, confirmed ORR and confirmed DCR were 33% and 70%, respectively, **with an ORR of 48% in 2.2 mg/kg cohort. For all 93 claudin 18.2-positive patients, the mPFS was 4.8 months and the mOS was 11.8 months**
- **10 million USD milestone payments has been received in June 2024**

Keymed Bio 2024 H1 Highlights & Latest Updates

More Promising Pipeline Assets

CM313 (CD38)

- **IIT data for the treatment of ITP was published in NEJM, that 95.5% of patients (21/22) achieved a platelet count of ≥50×10^9/L within 8 weeks upon the first acceptance of CM313 infusion**


The NEW ENGLAND JOURNAL of MEDICINE

ORIGINAL ARTICLE

A Novel Anti-CD38 Monoclonal Antibody for Treating Immune Thrombocytopenia

Authors: Yunfei Chen, M.D., Yanmei Xu, M.D., Huiyuan Li, M.D., Ting Sun, M.D., Xuan Cao, M.D., Yuhua Wang, M.D., Feng Xue, M.D., Wei Liu, M.D., Xiaofan Liu, M.D., Huan Dong, M.D., Rongfeng Fu, M.D., Xinyue Dai, M.D., Wentian Wang, M.D., Yueshen Ma, M.S., Zhen Song, M.S., Ying Chi, M.D., Mankai Ju, M.D., Wenjing Gu, M.D., Xiaolei Pei, M.D., Renchi Yang, M.D., and Lei Zhang, M.D. Author Info & Affiliations

Published June 19, 2024 | N Engl J Med 2024;390:2178-2190 | DOI: 10.1056/NEJMoa2400409

VOL. 390 NO. 23

- **IND application has been submitted for the treatment of ITP**
- **Phase Ib/IIa for the treatment of SLE is ongoing**

CM512 & CM536

- Belenos is granted an exclusive license for research, development, registration, manufacturing, and commercialization of **CM512 and CM536 in the licensed region**
- **In return, Keymed shall receive an upfront and near-term payment of US$15 million, and approximately 30% of the equity interest in Belenos as consideration**
- Keymed may also receive additional payments up to **US$170 million and tiered royalties** from Belenos on net sales

CM326 (TSLP)

- **Phase II for CRSwNP is ongoing**

CM355 (CD20xCD3)

- **Phase I/II ongoing, wider applications in autoimmune diseases**

CM336 (BCMAxCD3)

- **Phase I/II ongoing, wider applications in autoimmune diseases**

CM369 (CCR8)

- Phase I on-going

CM350 (GPC3xCD3)

- Phase I/ II on-going

CM383 (Aβ)

- Phase I has been initiated since June 2024

Keymed Bio 2024 H1 Highlights & Latest Updates

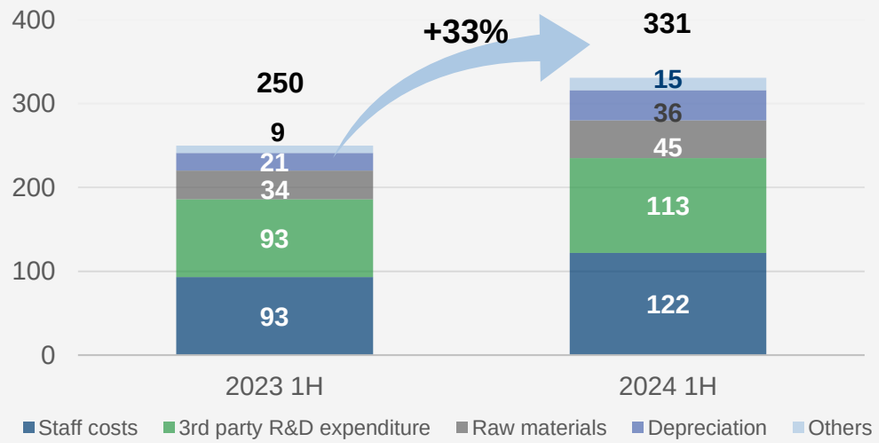
Expand Infrastructure & Talent Team

- By the end of July 2024, the number of employees has been **over 1200**, among which the commercial team members are **close to 200**. Besides Chengdu, we are operating our offices in Shanghai, Beijing, Wuhan, Guangzhou, Nanjing, etc.
- Commercial-scale facility in Chengdu can provide **18,600L of manufacturing capacity in total, and we will continue to expand to meet the demands from the commercial side**

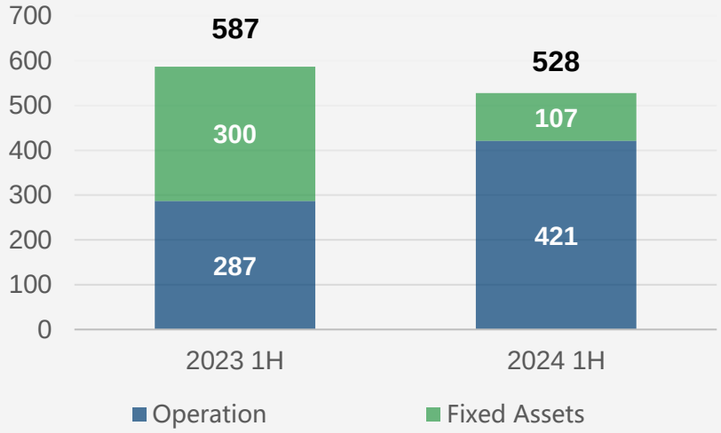
Financial Data & Capital Market Performance

- **2024 1H R&D Expenses: RMB 331 million（+33% YoY）;**
- Revenue amounted to **RMB 55 million** for the six months ended June 30, 2024, mainly representing the **1st development milestone payment** under the License Agreement with AstraZeneca on CMG901
- As of June 30, 2024, the Company held **cash (including bank wealth management products) of RMB 2.58 billion**

Research & Development (Unit: RMB million)



Cash Outflow of Operation and Fixed Assets (Unit: RMB million)



Diversified Pipeline Targeting Innovative Biological Therapies in the Autoimmune and Oncology Therapeutic Areas

Abbreviations:

AD = atopic dermatitis;
ADC = antibody drug conjugate;
AR = allergic rhinitis;
CRS = chronic rhinosinusitis;
CRSwNP = chronic rhinosinusitis with nasal polyposis;
COPD = chronic obstructive pulmonary disease;
GEJ = gastroesophageal junction;
ITP = primary immune thrombocytopenia
mAb =monoclonal antibody;
MM = multiple myeloma;
Ph = Phase;
RRMM = relapsed or refractory multiple myeloma

Keymed Biosciences at a Glance

Internally-developed Pipeline

- Consistently and successfully take on underserved and challenging disease areas
- **11** in clinical development/ IND application stage, each being among **first three** domestically-developed for its target or in its class to have obtained IND approval in China and/or the U.S

Fully-integrated R&D Platform

- Innovative **antibody discovery** platform
- Proprietary **novel T cell engager (nTCE) bispecific antibody** platform
- **Bio-evaluation** platform
- **High-throughput screening** platform
- **Novel ADC platform**

康诺亚 KeyMed Biosciences

Commercialization Capacity

Effectively Building a Commercialization Team

- In-house assembled commercial team
- Over 200 commercial team members made up of industry experts by the end of 2024, cover dermatology and E.N.T. department

Manufacturing Capacity

cGMP Compliant Manufacturing

- **4+ years** successful track record of supplying antibody drug candidates for various preclinical and clinical studies
- A capacity of **18,600 L** of manufacturing capacity commenced operation

Synergistic Cooperation, Advancing Our Business Efficiency

Promoting Our Collaborations at a Productive Pace Globally

- A global exclusive license agreement **with AstraZeneca for CMG901.** Under the license agreement, AstraZeneca will be responsible for the R&D, manufacture and commercialization of CMG901 globally
- Initiated multiple Phase II/III trials in participants with advanced solid tumors expressing Claudin18.2, **including a Phase III MRCT for the treatment of 2/3L GC, a Phase II trial for the treatment of 1L GC, and a Phase II trial for the treatment of 1L PC**

- To develop and commercialize **CM310** for the treatment of moderate-to-severe asthma, COPD and other respiratory diseases in Chinese Mainland, **moderate-to-severe Asthma & COPD in Phase II/ III pivotal study**
- To develop and commercialize **CM326** for the treatment of moderate and severe asthma, COPD and other respiratory diseases in Chinese Mainland, **moderate-to-severe Asthma in Phase II**

- Co-develop **CM369 (CCR8), Phase I ongoing**
- Co-develop **CM355 (CD20*CD3),** Phase I/II ongoing, **promising early-stage data**

Top-notch Management Team, Outstanding Industry Reputation

A stable core team with extensive experience in leadership and substantial product development
Understand the complexity of designing and executing product development, from every aspect of a drug product lifecycle

Bo Chen, Ph.D.
Chairman
Executive Director,
Chief Executive Officer

Changyu Wang, Ph.D.
Executive Director,
Senior Vice President
Preclinical Evaluation and
Translational Medicine

Gang Xu, Ph.D.
Executive Director
Senior Vice President
Drug Discovery

Qian Jia, Ph.D.
Senior Vice President
CMC and Regulatory
Affairs

Yanrong Zhang
Chief Financial Officer
Joint Company Secretary

18,600L Facility Put into Operation, Competitive Cost-efficiency

Consistently and successfully manufactured antibodies in-house for preclinical and clinical studies

Commercial-scale Manufacturing Facility

- A new manufacturing facility on a parcel of land with approximately **113 Mu (18.6 acre)**
- The first phase of commercial-scale facility has installed **three production lines**, and is expected to provide **18,600 L** of manufacturing capacity

Designed to comply with the **cGMP** requirements of NMPA and FDA

Recruit Talents to Meet the Growing Demand for the Development

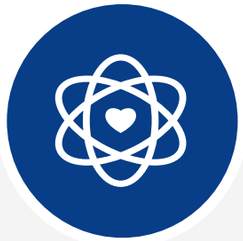
Continuously recruit talents to match the Company's growing demand for R&D, clinical trial, manufacture, operation and commercialization

By the end of 2024.7 **1200+ Employees**

110+	380+	490+	190+
Administrative & General	Drug R&D Clinical Development	CMC & Manufacturing	Commercial Team

Keymed Pipeline Progress

Our Investment Highlights



1

Targeting large underserved medical needs in the autoimmune and oncology therapeutic areas

2

A differentiated autoimmune portfolio targeting a wide spectrum of allergic patient

3

An oncology portfolio comprising multi-modality antibody therapies

4

Fully-integrated in-house capabilities that well position our drug candidates for cost-effective development and manufacturing

1 Integrated Platform, Innovative Antibody Therapies, Targeting Huge Underserved Medical Needs in Autoimmune & Oncology Therapeutic Areas

Keymed Biosciences

Fully-integrated platform encompassing all of the key functions in the biologic drug development

Industry-leading R&D Engine

- **Consistently and cost-effectively** translate science into medicine in a timely manner
- **11** drug candidates in clinical/ IND application stage, each being among the **first three developed** for its target or in its class to have obtained IND approval

Proprietary Platforms

- Innovative antibody discovery platform & ADC platform
- nTCE bispecific antibody platform
- Integrated clinical research platform

Manufacturing Capacities

- Equipped with bioreactors with a **total capacity of 18,600 L**
- **Consistently and successfully manufactured antibodies in-house for preclinical and clinical studies**

2 Huge Market Potential of Allergic Diseases in China

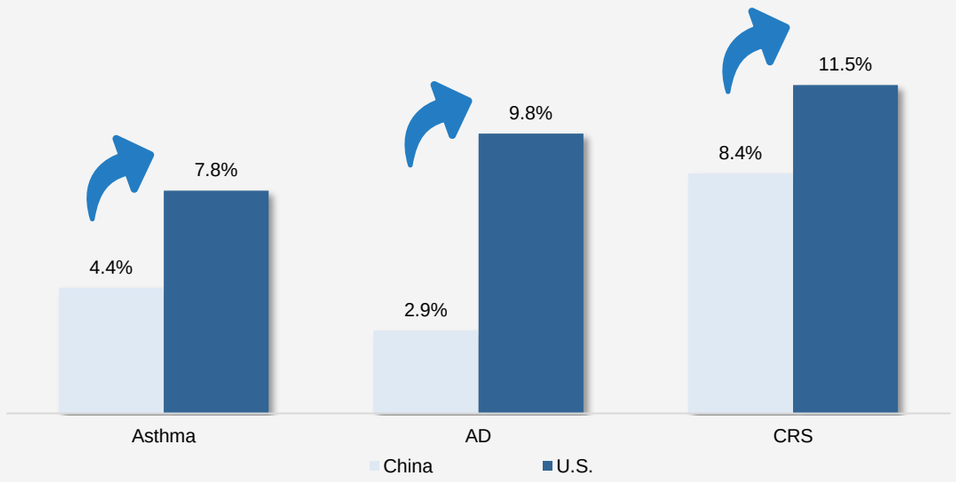
Growth Drivers of Allergic Diseases

Increase in **Urbanization**

Improvement of **Hygiene Condition**

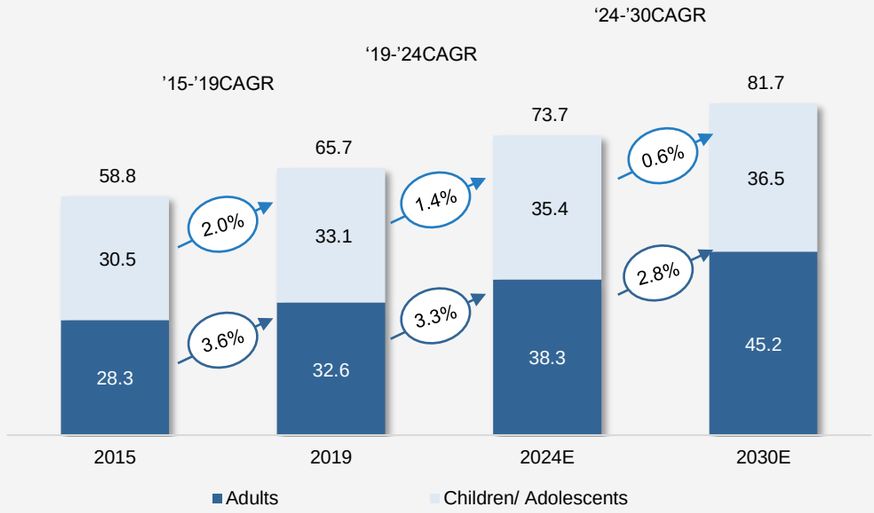
Allergic Diseases Prevalence – China vs US

*Prevalence in adults as of 2019



Growing Atopic Dermatitis Prevalence in China

(Unit:Million)



2 CM310 - Most Advanced China-developed IL-4Rα Antibody Candidate

Major Milestones & Business Landscape

- **First and best IL-4Ra candidate developed** in China
- The only candidate has **7 indications** stepped into Pivotal Study in China
- **3 NDA have been submitted** to NMPA (AD & SAR & CRSwNP)

Indications Launch & Development Plan

- **2024 Q4 - AD NDA Approval *(planned)***
- **2024 EAACI - Phase III 52W Long-term Efficacy and Safety Data**
- 2024 Q2 – SAR & CRSwNP NDA Application
- 2025 and beyond - PN & Asthma & COPD NDA Application

Effectively Building a Commercialization Team

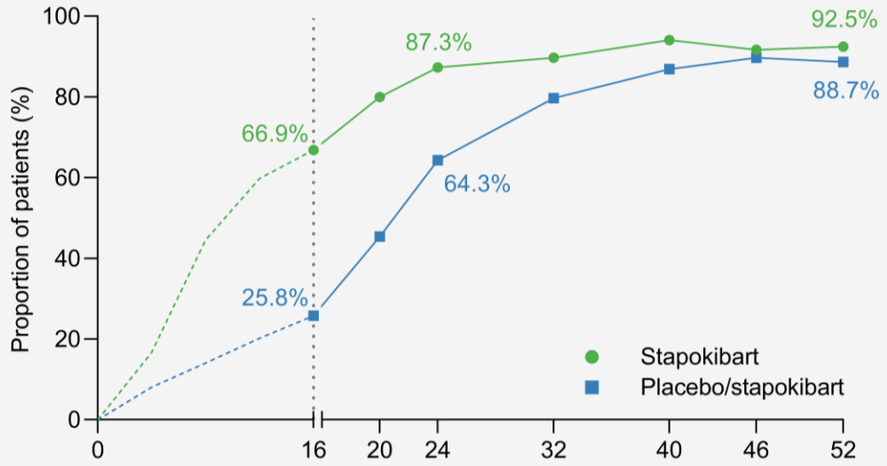
- **200-300 team members for commercialization** by the end of 2024
- Covering core departments such as marketing, medicine, admission, sales, and excellent operations, etc.

2 CM310 - W52 Long-term Efficacy Data Published at 2024 EAACI

At Week 52, the proportion of subjects achieving EASI-75 in the Stapokibart group was 92.5%

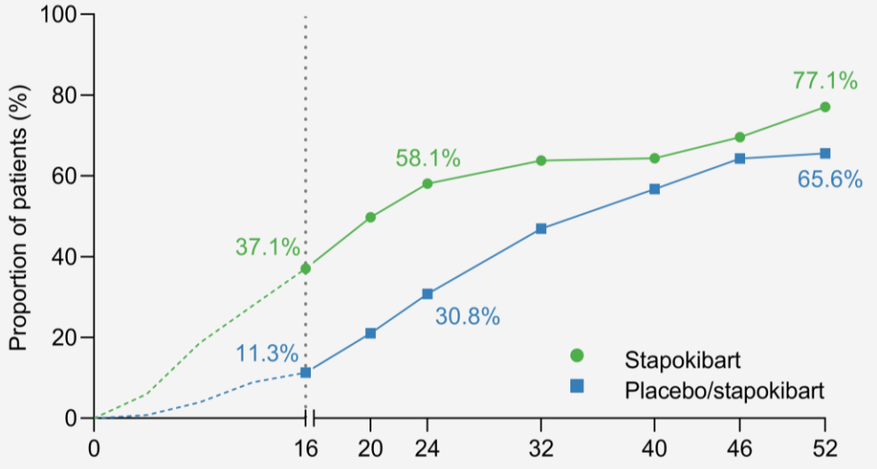
the proportion of subjects achieving EASI-90 was 77.1%

the proportion of subjects achieving EASI-75



No. of patients								
Stapokibart	251	251	229	229	224	222	217	214
Placebo/stapokibart	248	248	227	221	217	213	213	212

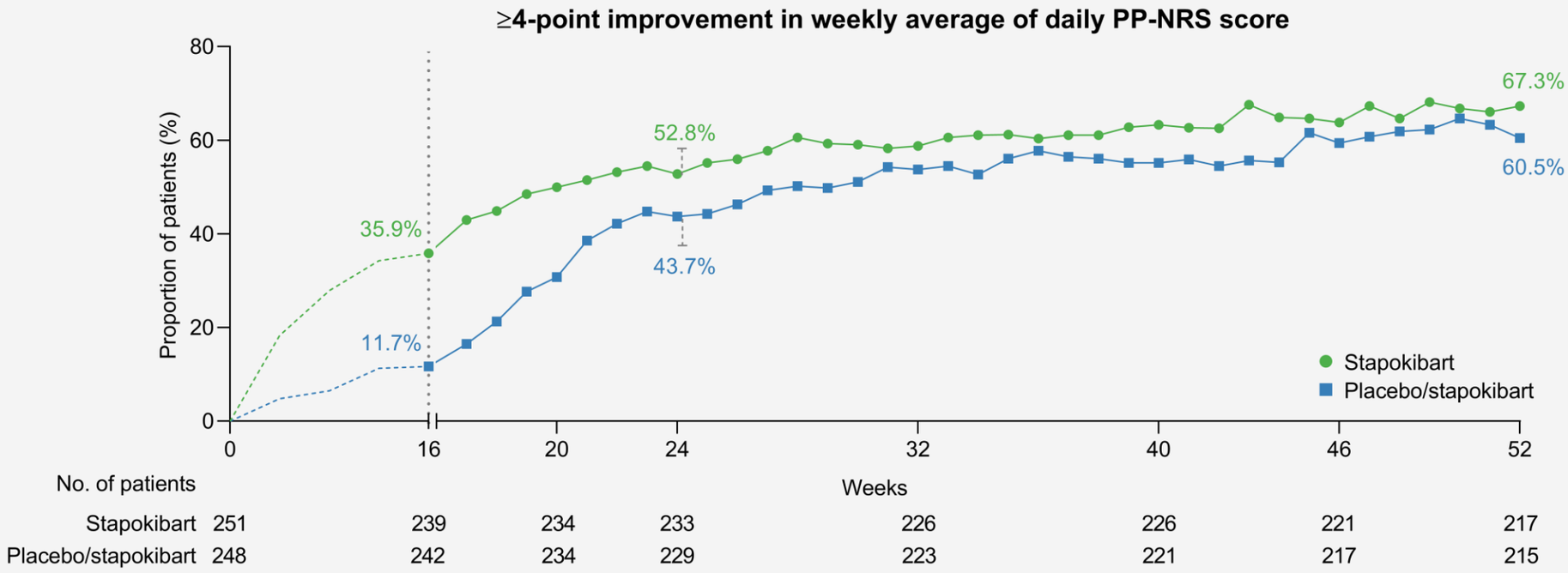
the proportion of subjects achieving EASI-90



No. of patients								
Stapokibart	251	251	229	229	224	222	217	214
Placebo/stapokibart	248	248	227	221	217	213	213	212

2 CM310 - W52 Long-term Efficacy Data Published at 2024 EAACI

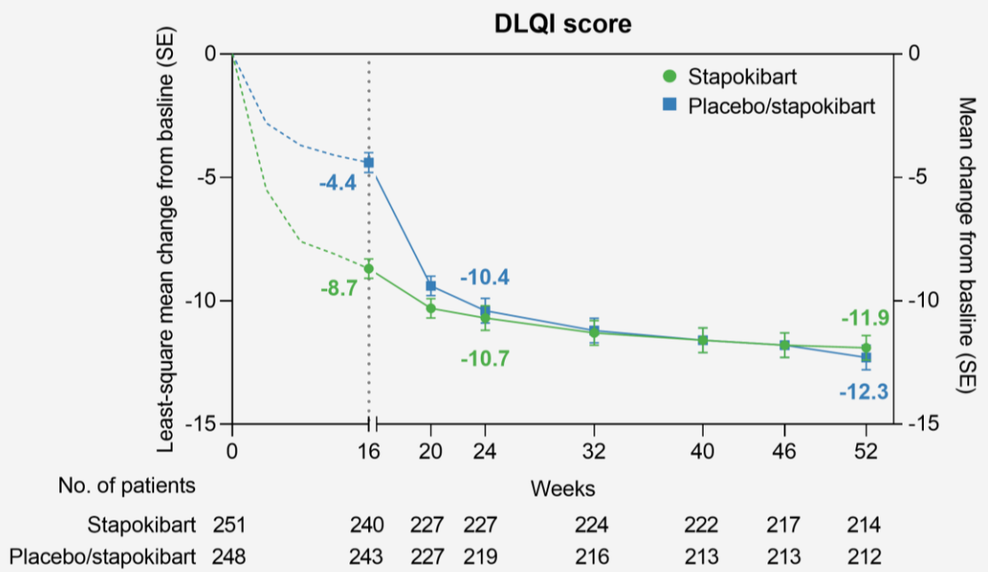
≥4-point reduction in weekly average of daily PP-NRS was achieved in 67.3% and 60.5%, respectively

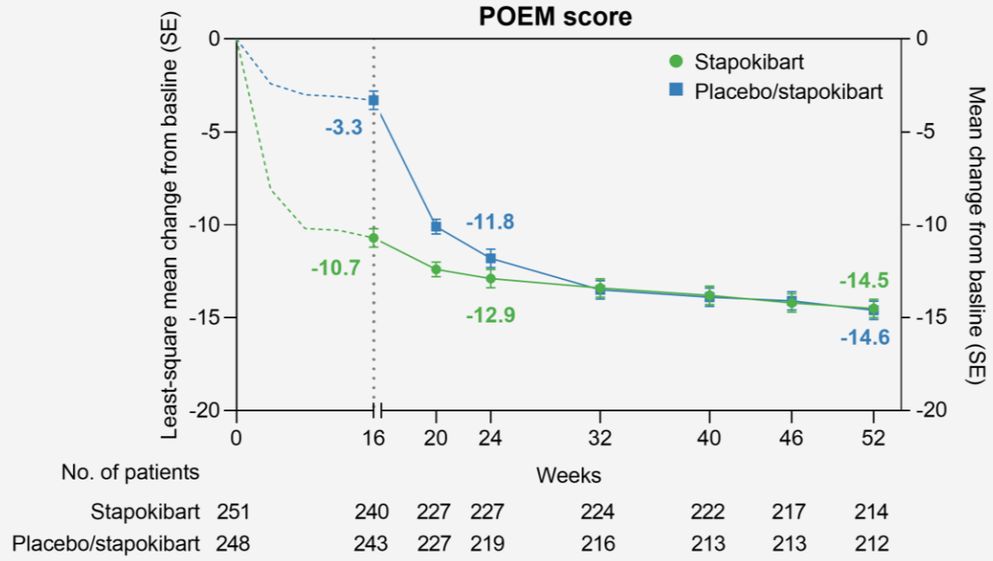


2 CM310 - W52 Long-term Efficacy Data Published at 2024 EAACI

Keymed Biosciences

Long-term treatment with Stapokibart continuously improved AD symptoms and quality of life of patients with moderate-to-severe AD





2 CM310 - AD Phase III Clinical Study Design

Keymed Biosciences

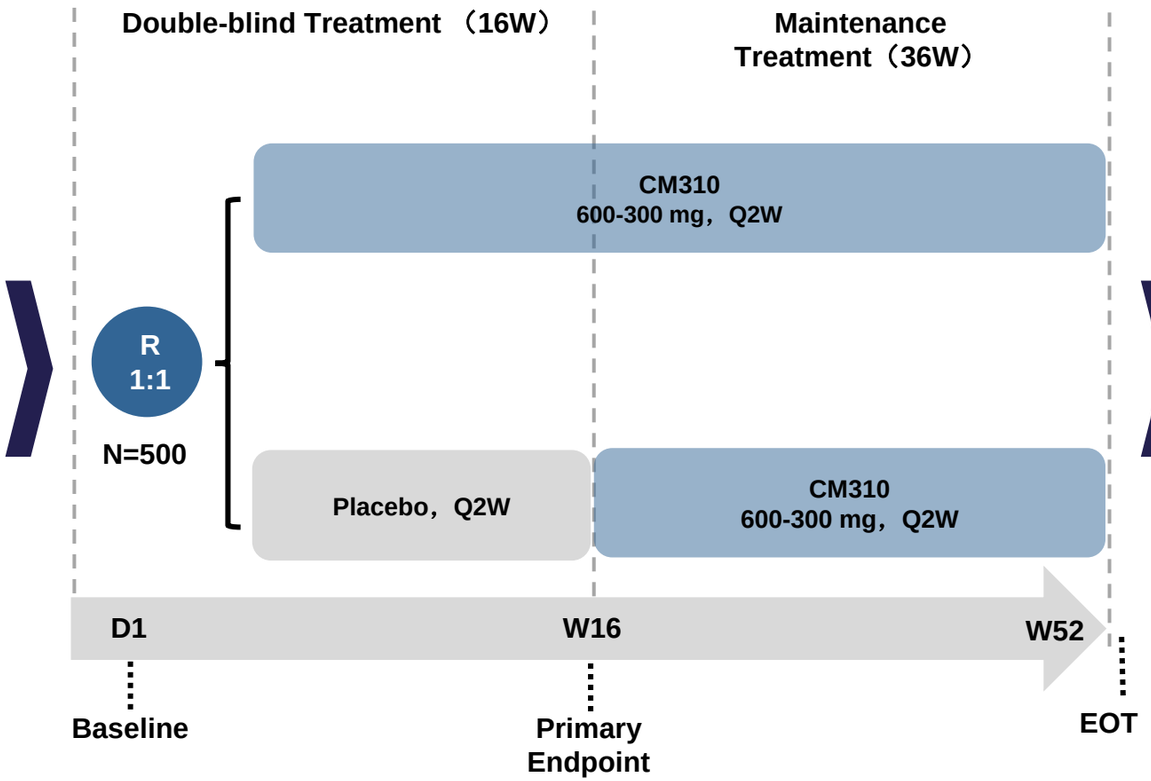
Screening 4W	Treatment 52W（W1-W52)	Follow-up 8W	Study Endpoint

Key inclusion criteria

- Aged 18 to 75, male or female
- Clarify the diagnosis of AD at screening , and satisfy：
  - EASI ≥16
  - IGA ≥3 （0-4 point IGA scale ）
  - BSA≥10%
  - Weekly average of daily peak Pruritus NRS score ≥4
- At least 4 weeks of potent TCS or at least 2 weeks of super-potent TCS but with inadequate response

Key exclusion criteria

- Ensure adequate elution from previous treatment
- Having infection, including active Mycobacterium tuberculosis infection, active hepatitis and other chronic or acute infection
- Having other concomitant skin disorders that may interfere with the evaluation of the study



Safety Follow-up

Primary endpoint

- Percentage of subjects with EASI-75 at week 16 of treatment
- Percentage of subjects achieving an IGA score of 0 or 1 and a reduction of ≥ 2 points from baseline at Week 16

Secondary endpoint

- Percentage of subjects achieving EASI-75/ EASI-90/ EASI-50 at each evaluation visit
- Percentage of subjects with a ≥ 2 points reduction from baseline in IGA score at each evaluation visit
- Percentage of subjects with a weekly average reduction of ≥ 3points and ≥ 4 points from baseline in the daily peak Pruritus NRS score at each evaluation visit
- Change from baseline in EASI、NRS、BSA、DLQI、POEM、EQ-5D score at each evaluation visit
- Safety evaluation
- PK、PD、Immunogenicity

EASI：Eczema Area and Severity Index
EASI-50/75/90：≥50%/75%/90% improvement from baseline in EASI
IGA：Investigator Global Assessment

BSA：Body surface area
SC：Subcutaneous injection
NRS：Numerical Rating Scale

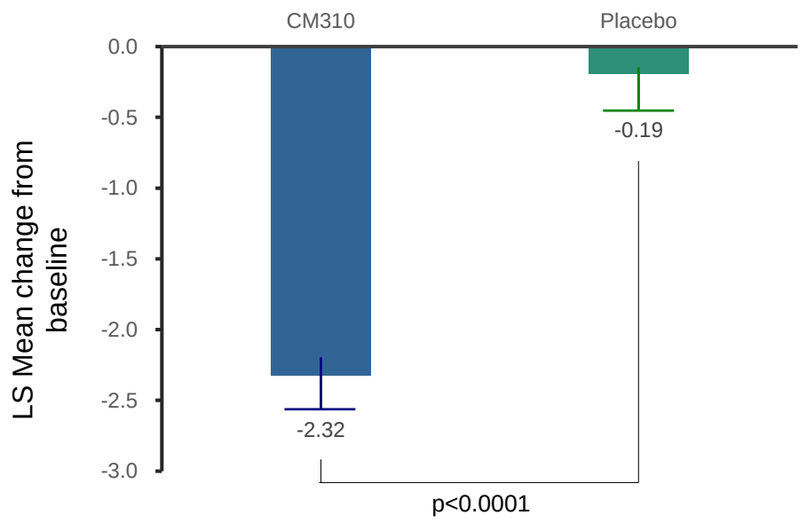
DLQI：Dermatology Life Quality Index
POEM：Patient Oriented Eczema Measure

EQ-5D：Europe Five Dimensions Questionnaire
600-300mg Q2W：600 mg (first dose) -300 mg (subsequent doses)

2 CM310 - Phase III for CRSwNP Has Met Co-Primary Endpoints

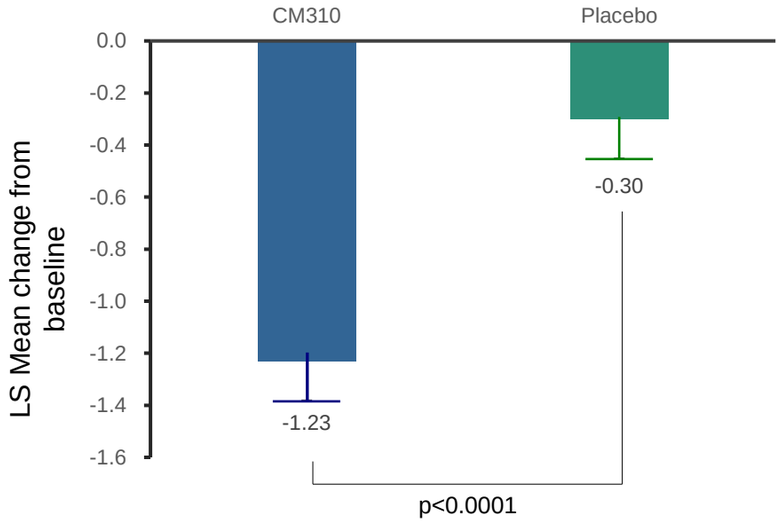
Keymed Biosciences

Phase II data for CRSwNP



Change from baseline in nasal polyp score at Week 16 (Based on MMRM model)

Phase II data for CRSwNP

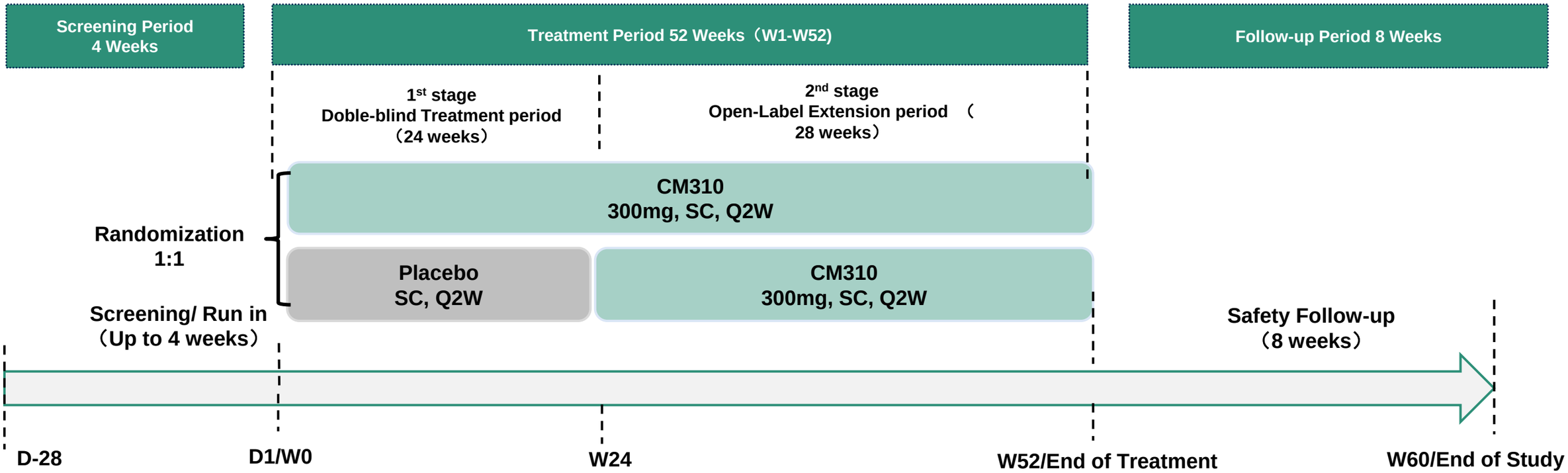


Change from baseline in nasal congestion score at Week 16 (Based on MMRM model)

MMRM: Mixed model for repeated measures
LS Mean: Least square mean

2 CM310 - CRSwNP Phase III Clinical Study Design

Primary Endpoint	**Change from baseline in nasal polyp score (NPS) at week 24,** **Change from baseline in nasal congestion score (NCS) at week 24**
Study Design	• Randomized, double-blind, placebo-controlled • Double-blind treatment period , randomized 1:1 to CM310 *or* placebo (24 weeks) • Open-Label Extension period of CM310 (28 weeks) • Safety Follow-up period (8 weeks)
Sample Size	**180** *(1st stage is double-blind, randomized treatment period)*



2 CM326 - Most Advanced China-developed TSLP Antibody Candidate

Potential drug for both eosinophil dependent and independent inflammatory diseases

- CM326 is being developed for the treatment of moderate-to-severe asthma and potentially other allergic diseases
- CM326 demonstrated a **favorable safety profile and tolerability in each dosage group compared to the placebo group in phase 1 clinical studies**

Favorable potency and safety in preclinical

- **Pharmacology studies:** CM326 is **five times more potent** than Tezepelumab analog in the inhibition of TSLP-induced cell proliferation and activation
- **Toxicity studies:** A single dose of up to 550 mg/kg CM326 and Q2W dosing of up to 300 mg/kg CM326 were **both well tolerated** in monkeys

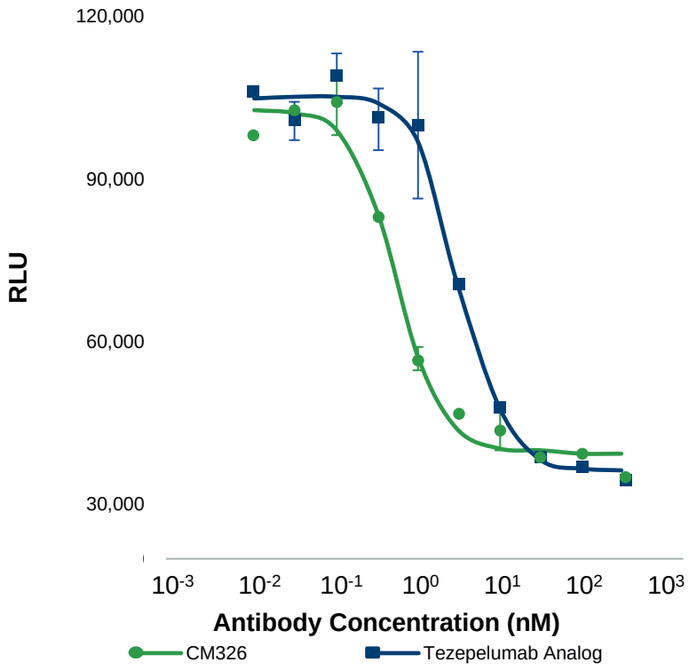
Timeline & Milestones

- Initiated the patient enrollment of Phase II clinical trial in CRSwNP patients since April 2024
- CM326 Asthma Phase II trial has been initiated in March 2023

2 CM326 - Higher Potency in Preclinical Studies

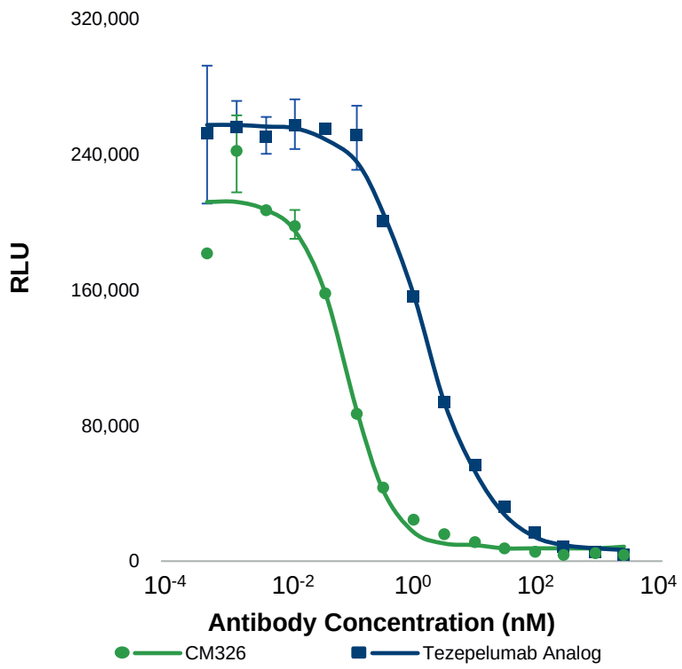
The potency of CM326 to inhibit TSLP-induced cell proliferation was approximately 6-fold higher than that of Tezepelumab analog (which internally produced based on public data), although CM326 binds to TSLP with similar affinity to Tezepelumab analog

TSLP-induced proliferation



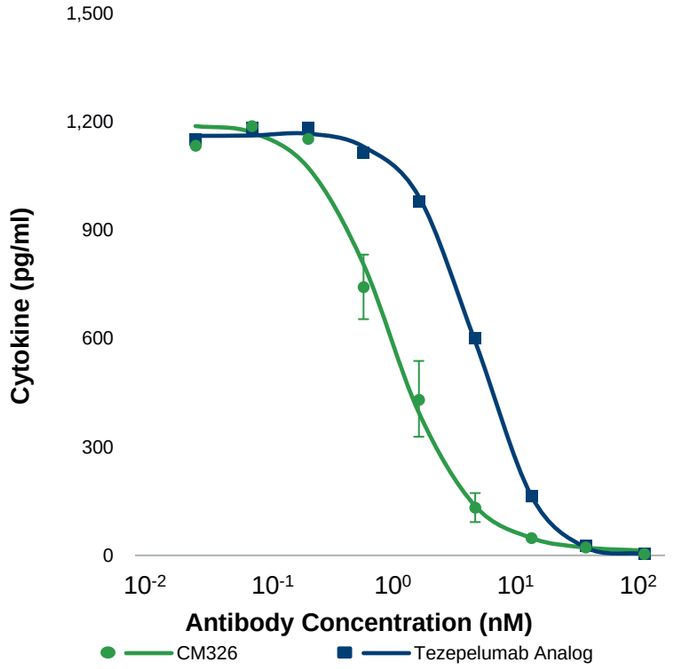
	IC_{50}(nM)
CM326	0.48
Tezepelumab analog	2.63

JAK/STAT signaling inhibition



	IC_{50}(nM)
CM326	0.09
Tezepelumab analog	1.72

TSLP induced Th2 cytokine release



	IC_{50}(nM)
CM326	0.47
Tezepelumab analog	2.52

Source: Company data

2 CM326 - Good Safety Data Obtained in a Phase I Single-dose Study

The total incidence of TEAEs in the CM326 groups and the placebo group was similar

TEAEs	CM326					CM326 Total N=34	Placebo total N=10
	22mg N=4	55mg N=8	110mg N=8	220mg N=8	330mg N=6		
Number of subjects with TEAEs (rate)	2（50.0%）	2（25.0%）	6（75.0%）	2（25.0%）	6（100%）	18（52.9%）	6（60.0%）

Treatment-emergent adverse events	CM326					CM326 Total N=34	Placebo total N=10
	22mg N=4	55mg N=8	110mg N=8	220mg N=8	330mg N=6		
Number of drug-related TEAEs (rate)	0	1（12.5%）	1（12.5%）	0	3（50%）	5（14.7%）	1（10.0%）
Grade1	0	1（12.5%）	1（12.5%）	0	3（50%）	5（14.7%）	1（10.0%）

Drug-related TEAEs:

- **The total incidences of CM326 groups and placebo group are similar**
- **All drug-related TEAEs were Grade 1 in severity**

2 CM313 - Highly Potent Anti-CD38 Monoclonal Antibody

Keymed Biosciences

Promising Drug for RRMM & Autoimmune Diseases

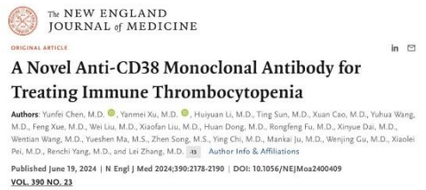
- CD38 is a type II glycoprotein receptor involved in regulating lymphocyte migration, activation and proliferation, and B-cell differentiation. In hematological tumors, CD38 is mainly expressed on myeloma cells, lymphoma cells and plasma cells
- The biological activity of CM313 is **comparable to Daratumumab**

Favorable preclinical results

- CM313 in combination with dexamethasone/ lenalidomide inhibit **synergistically tumor growth in the subcutaneous xenograft nude mouse model of multiple myeloma**
- In the 4-week repeated-dose toxicity study in cynomolgus monkeys, **no significant toxic and side effects related to CM313 were observed in each dose group**
- CM313 has **no stimulating effect on human blood cells** and has **no risk of causing significant cytokine release syndrome**

Timeline & Milestones

- **IIT results for ITP was published at NEJM**


The NEW ENGLAND JOURNAL of MEDICINE

ORIGINAL ARTICLE

A Novel Anti-CD38 Monoclonal Antibody for Treating Immune Thrombocytopenia

Authors: Yunfei Chen, M.D., Yanmei Xu, M.D., Huiyuan Li, M.D., Ting Sun, M.D., Xuan Cao, M.D., Yuhua Wang, M.D., Feng Xue, M.D., Wei Liu, M.D., Xiaofan Liu, M.D., Huan Dong, M.D., Rongfeng Fu, M.D., Xinyue Dai, M.D., Wentian Wang, M.D., Yueshen Ma, M.S., Zhen Song, M.S., Ying Chi, M.D., Manka Ju, M.D., Wenjing Gu, M.D., Xiaolei Pei, M.D., Renchi Yang, M.D., and Lei Zhang, M.D. Author Info & Affiliations

Published June 19, 2024 | N Engl J Med 2024;390:2178-2190 | DOI: 10.1056/NEJMoa2400409

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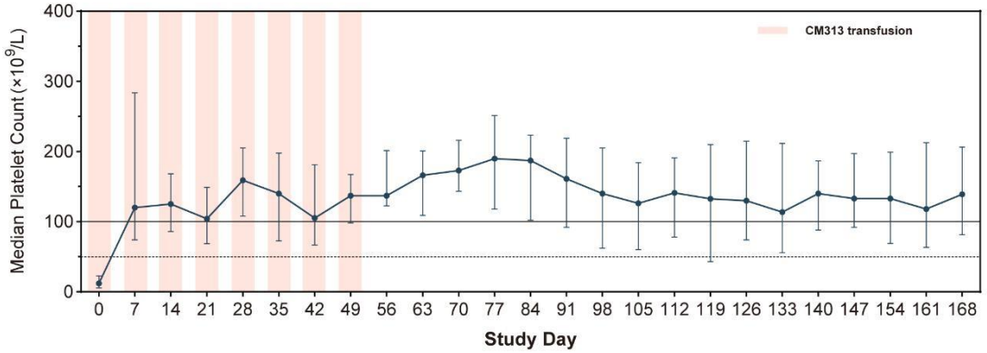
- **Phase Ib/IIa for the treatment of SLE is ongoing**
- Phase I clinical trial ongoing for RRMM

2 CM313 - IIT Data of CD38 for ITP was Published in NEJM

Study Results

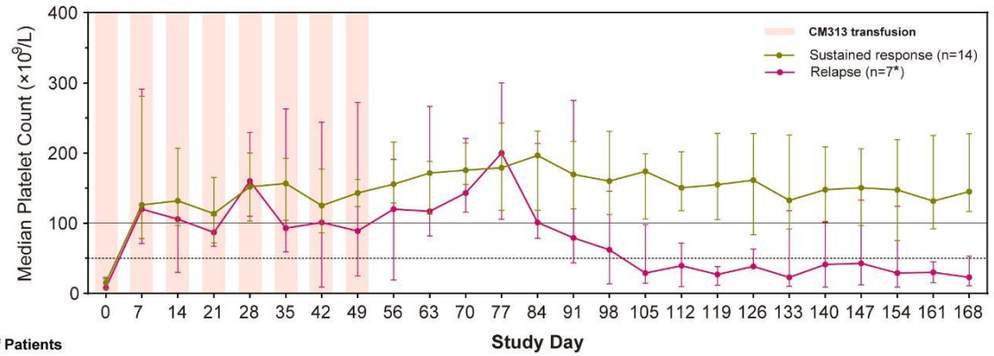
- ✓ A total of 22 patients were enrolled, with one patient dropping out after the first infusion. The remaining 21 patients completed both the 8-week treatment and 16-week follow-up periods
- ✓ Results showed that **95.5% of patients (21/22) achieved a platelet count of ≥50×10^9/L within 8 weeks upon the first acceptance of CM313 infusion,** with a median cumulative duration for a platelet count of ≥50×10^9/L of 23 weeks
- ✓ The median time to first platelet count of ≥50×10^9/L was 1 week (range: 1-3), and the median time to first platelet count of ≥30×10^9/L with a ≥ 2-fold increase from baseline was 1 week
- ✓ The durable sustained platelet count response rate (defined as platelet count of ≥50×10^9/L observed six or more times among the final eight platelet counts) was **63.6% (14/22)**
- ✓ **Throughout the entire study, overall response was observed in 21 patients, with 20 patients achieving complete response.** The proportion of patients with bleeding decreased from 68.2% (15/22) at baseline to 4.8% (1/21) at week 8

Platelet Count in Overall Trial Population (n=22)



No. of Patients	22	21	21	21	21	21	21	21	21	20	19	19	19	19	19	19	18	18	18	18	18	18	18	18	18	18

Platelet Count in Patients Completing CM313 treatment (n=21)



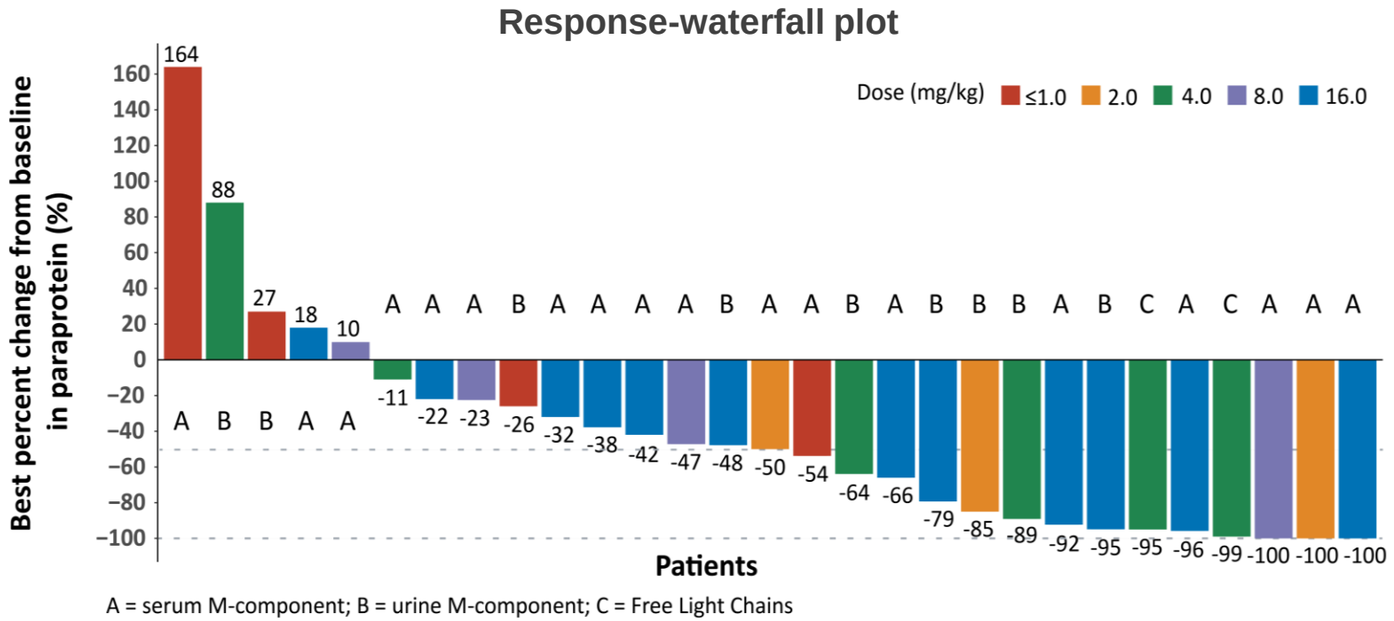
No. of Patients																										
Sustained response	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14	14
Relapse	7	7	7	7	7	7	7	7	7	6	5	5	5	5	5	5	4	4	4	4	4	4	4	4	4	4

3 CM313 - The Latest Phase 1 Result Presented at the 2023 EHA

As of October 10, 2022, 34 patients (including 31 RRMM and 3 MZL) were enrolled and 16 remained on treatment
The maximum tolerated dose was not reached, and no DLTs up to 16 mg/kg occurred

- Most common treatment-related AEs (TRAEs) occurring in ≥20% of patients were infusion-related reaction and decreased cell counts in lymphocytes, white blood cell count, and neutrophils
- Patients had received a median of 3 prior lines of therapies (range 1-10)

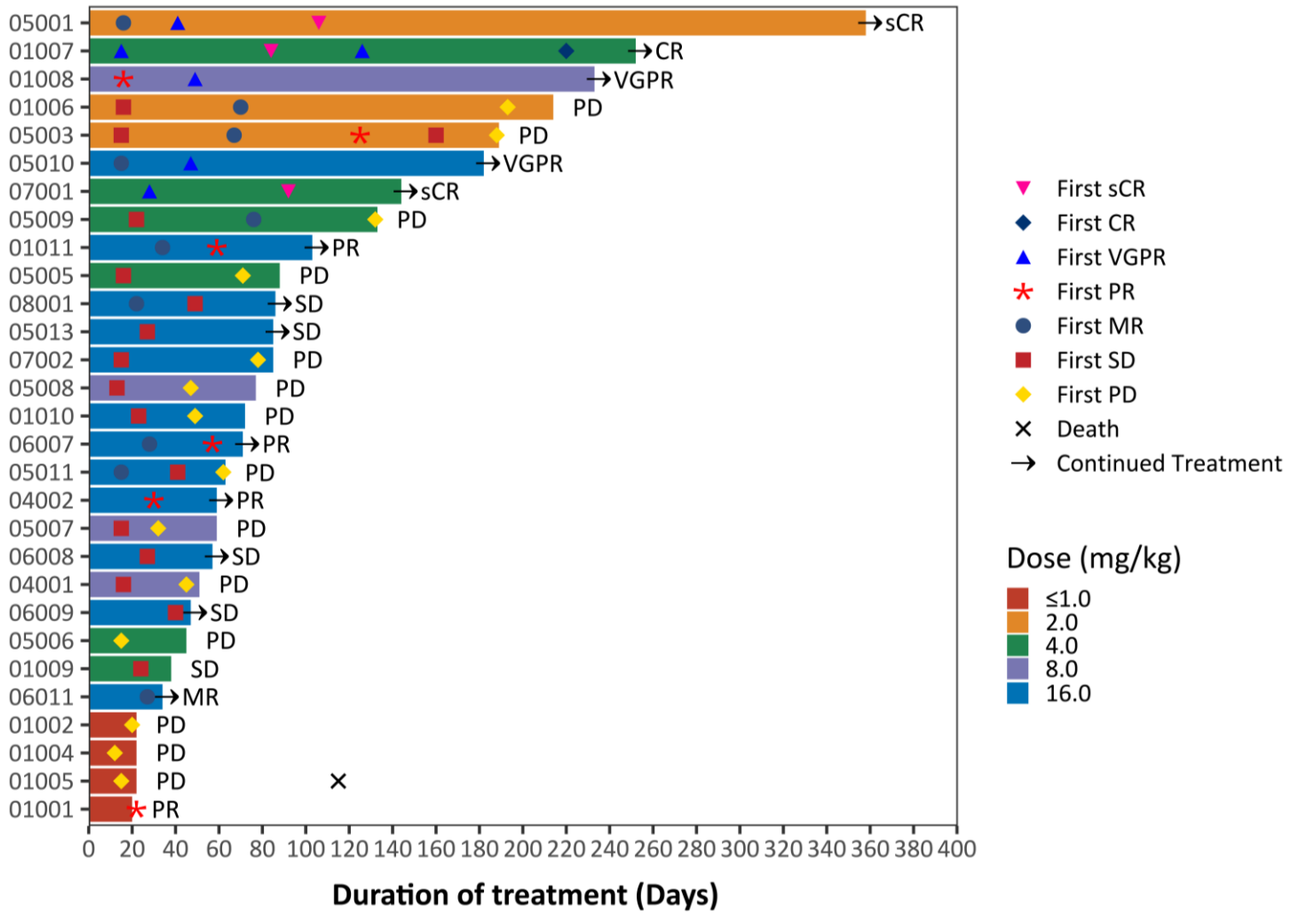
- Among the 29 out of 31 RRMM patients (93.5%) who had at least one post-baseline efficacy assessment, **ORR was 34.5%** (95%CI: 17.94-54.33; 10 of 29), with an ORR of 33.3% at a dose of 16 mg/kg.



3 CM313 - The Latest Phase 1 Result Presented at the 2023 EHA

Keymed Biosciences

Disease responses in 29 RRMM patients



- At a median follow-up of 6 months (range 0.4-17.5), **the median progression free survival for the 29 RRMM patients was 132 days** (95%CI: 49.0-193.0), and the median overall survival was not reached yet.

3 CMG901 - World's 1st Claudin 18.2 ADC Obtained IND Approval

AstraZeneca

- Upfront payment of **$63 million**
- Over **$1.1 billion milestone**
- Multiple MRCT registrational & pilot trials (Phases 2/3) launched

Future Plan & Designations

- Multiple registrational & pilot trials (Phases 2/3) planned **with AstraZeneca**
- **Indications: Gastric, GEJ, Pancreatic**
- **Orphan-Drug Designation** and **Fast Track Designation** for the treatment of relapsed/ refractory gastric cancer and gastroesophageal junction adenocarcinoma by FDA in April 2022
- CMG901 was granted the **BTD** in Sep 2022 from CDE

Favorable Phase I Efficacy Results

SAFETY

- Most patients were well-managed by standard treatment management while continuing CMG901 treatment

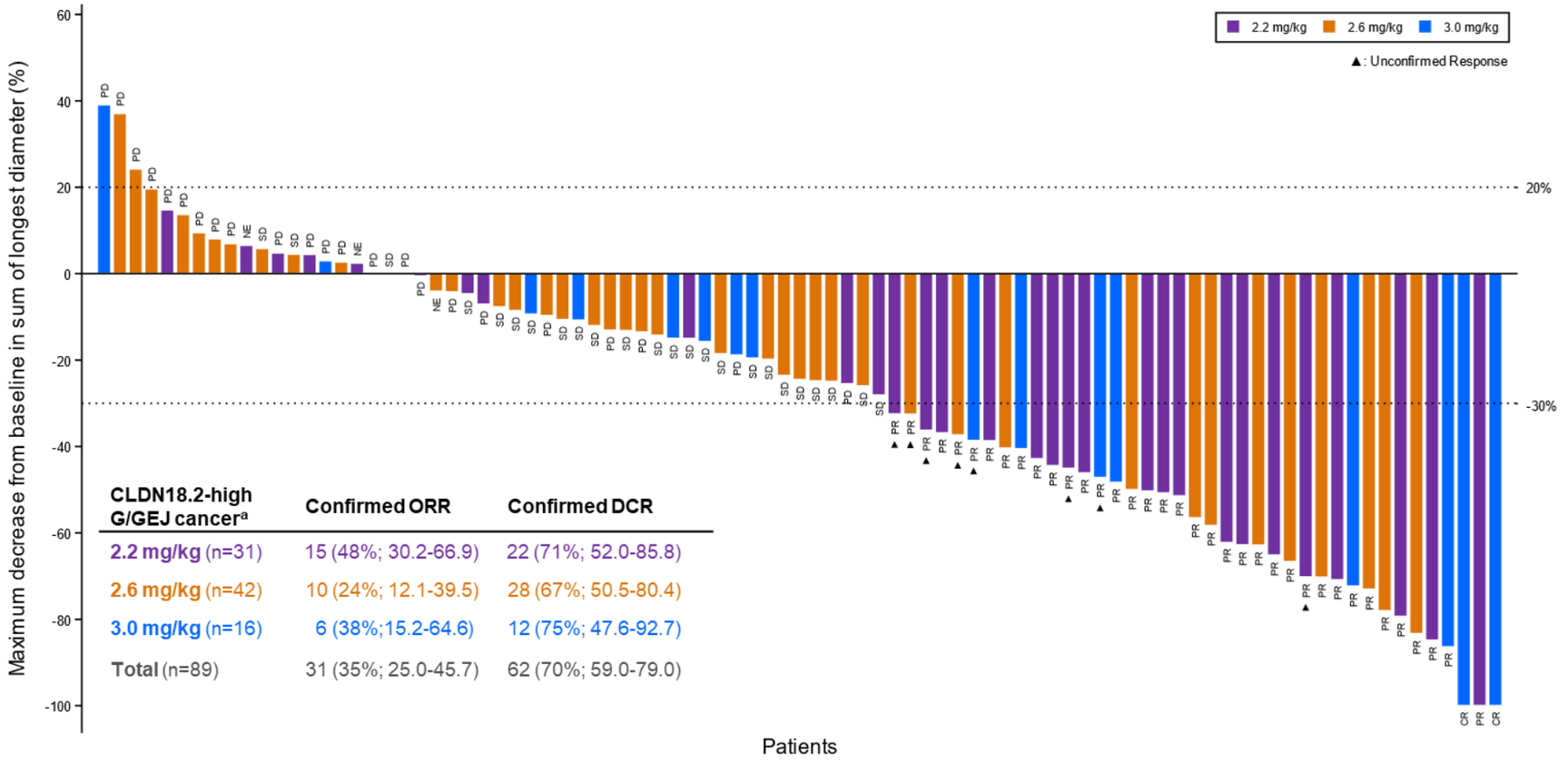
EFFICACY

- **ORR of 48% in 2.2 mg/kg cohort**
- **For all 93 CLDN 18.2-positive patients, the mPFS was 4.8 months and the mOS was 11.8 months**

3 CMG901 - The Latest Phase 1 Results Presented at the ASCO 2024

As of FEB 24, 2024, totally 113 patients with G/GEJ cancer received CMG901 at doses of 2.2, 2.6, and 3.0 mg/kg. All patients previously received ≥1 line of prior therapy. The median line of prior therapy was two.

- Among 89 evaluable patients with CLDN 18.2-positive G/GEJ cancer in 2.2-3.0 mg/kg cohorts, confirmed ORR and confirmed DCR were 33% and 70%, respectively
- **ORR of 48% in 2.2 mg/kg cohort**
- For all 93 CLDN 18.2-positive patients, **the mPFS was 4.8 months and the mOS was 11.8 months**

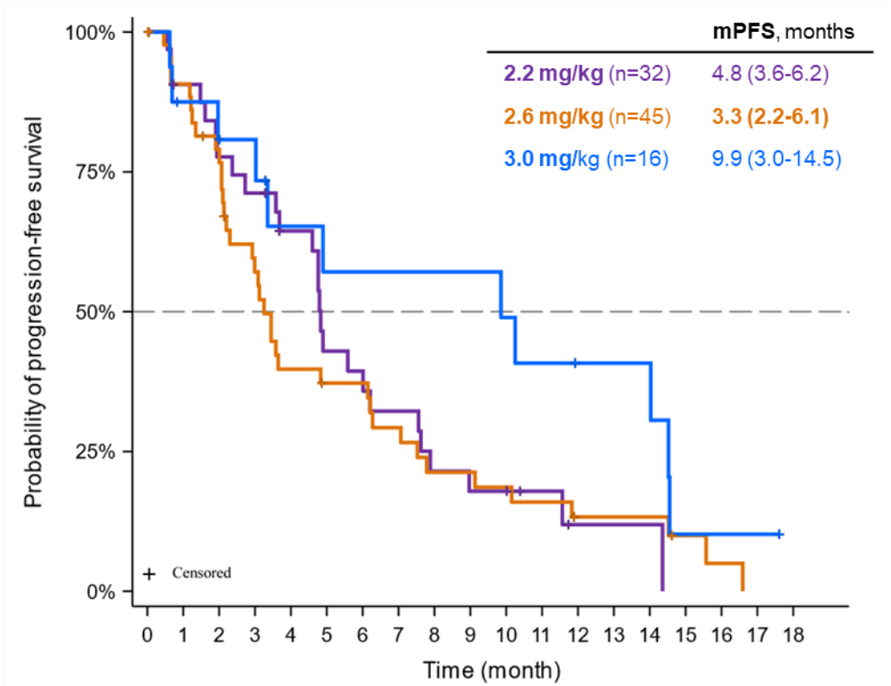


CLDN18.2-high G/GEJ cancer[a]	Confirmed ORR	Confirmed DCR
2.2 mg/kg (n=31)	15 (48%; 30.2-66.9)	22 (71%; 52.0-85.8)
2.6 mg/kg (n=42)	10 (24%; 12.1-39.5)	28 (67%; 50.5-80.4)
3.0 mg/kg (n=16)	6 (38%;15.2-64.6)	12 (75%; 47.6-92.7)
Total (n=89)	31 (35%; 25.0-45.7)	62 (70%; 59.0-79.0)

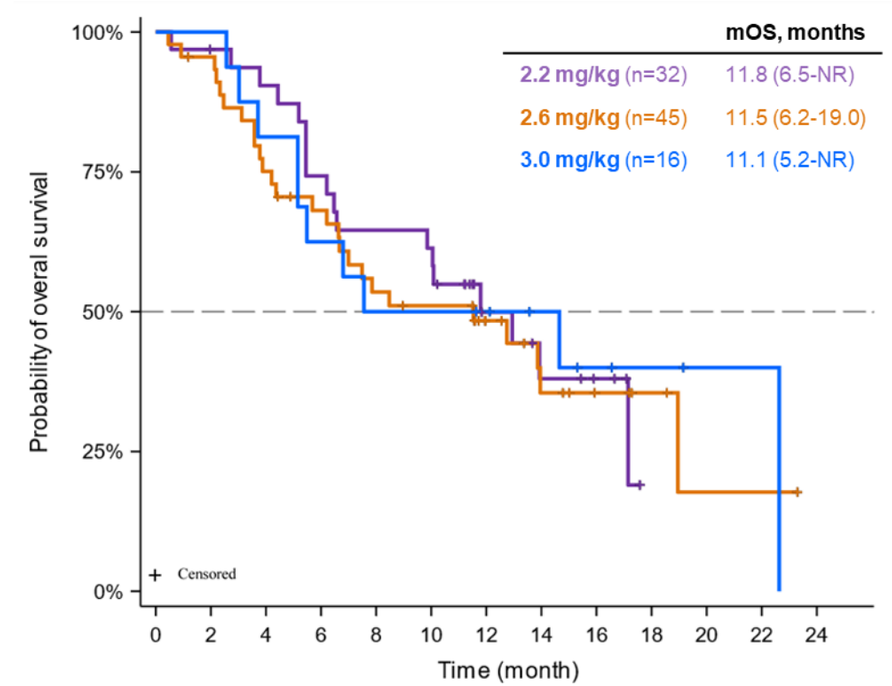
3 CMG901 - The Latest Phase 1 Results Presented at the ASCO 2024

CMG901 demonstrated promising efficacy in patients with advanced claudin 18.2-positive G/GEJ cancer

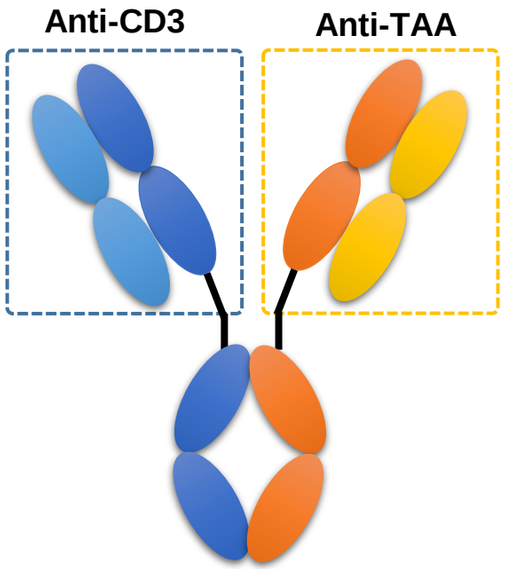
Kaplan-Meier Curves for PFS



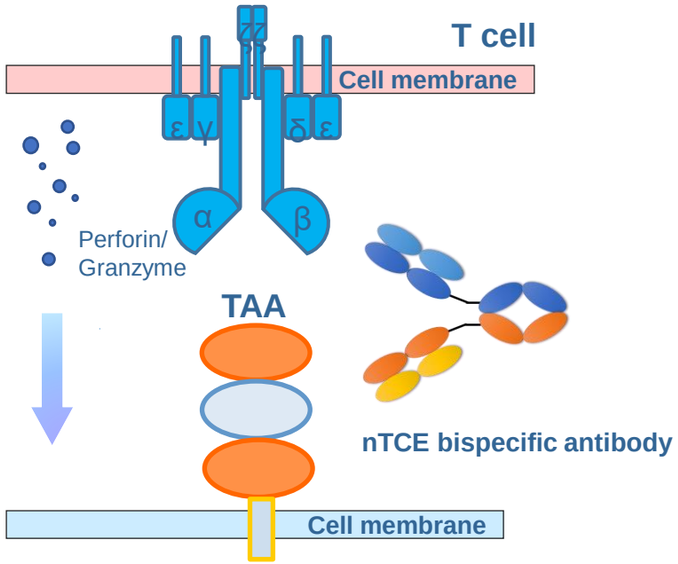
Kaplan-Meier Curves for OS



3 T cell Engaging Bispecific Antibodies Developed from Proprietary nTCE Platform



IgG-like Bispecific Antibody



TAA Positive tumor cell

Optimized nTCE platform*

- ✓ Optimal T cell killing with low CRS risk
- ✓ Validated in preclinical and clinical studies
- ✓ Potentially best T cell engager platform, balanced in efficacy and toxicity

Cognate heavy/light chain pairing

- ✓ Good PK profile

Stable & high yield with high purity

- ✓ >99.5% of correctly paired bispecific antibody in final products

*Proprietary platform

3 T cell Engaging Bispecific Antibodies Developed from Proprietary nTCE Platform

Keymed Biosciences

CM355

CD20xCD3 bispecific antibody
co-developed with **InnoCare**

- Indication: lymphoma
- **Phase I/II ongoing, all 15 patients who were treated with CM355 at dose ≥6mg achieved response with the ORR of 100%**

CM336

BCMAxCD3 bispecific antibody

- Indication: RRMM (Relapsed or Refractory Multiple Myeloma)
- Demonstrated high affinity for BCMA and strong antitumor activity
- **Phase I/II is ongoing**

CM350

Glypican 3 (GPC3)xCD3 bispecific antibody

- Indication: Solid tumors
- Induced stronger TDCC as compared to its leading competitor
- **Phase I/II is ongoing**

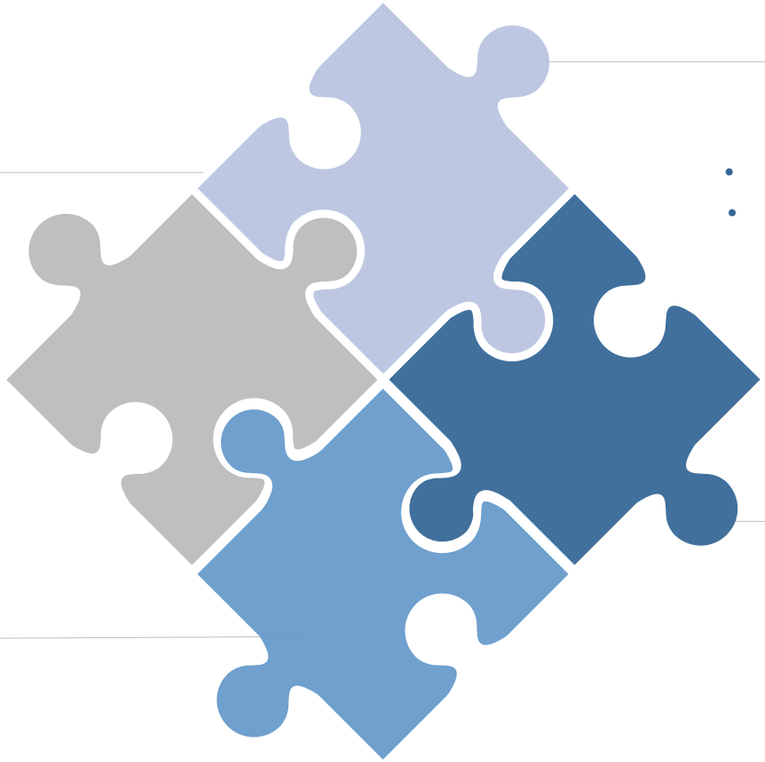
Oncology portfolio also includes:

CM380 (GPRC5DxCD3) IND application in 2024.7
CM369 (CCR8) Co-develop with InnoCare, Phase I ongoing

4 Fully-integrated In-house Capabilities, Well Position Drug Candidates for Efficient, Cost Effective Development & Manufacturing

In-house Manufacturing

- In compliance with cGMP standards in China and the U.S.
- High-expressing cell lines to achieve robust antibody production



Early-Stage Drug Screening

- Innovative antibody & ADC platform
- Novel T cell engager (nTCE) bispecific antibody platform
- Profound scientific expertise and deep understanding in immunology and oncology

Clinical Development

- Well-designed trial protocols and excellent trial execution
- Manages the trial implementation with the assistance of reputable CROs in a cost-effective manner
- Innovative nature of our drug candidates attracted first-tier hospitals and leading PIs to join clinical trials

Translational Research

- Identify and validate biomarkers
- Direct patient selection
- Analyze clinical data to guide clinical studies and preclinical evaluations

Keymed 2024 H1 Financial Data

Adjusted Loss for 2024 1H

（RMB'000）	2024 1H	2023 1H
Revenue	54,682	327,124
Cost of sales	(3,736)	(15,017)
Gross profits (NB1)	50,946	312,107
Other income and gains (NB2)	73,481	79,981
R&D expenses*	(334,263)	(238,085)
Administrative expenses*	(71,032)	(78,361)
Selling and distribution expenses*	(21,293)	-
Other expenses and income tax expense	(6,247)	(381)
Finance costs (NB3)	(8,863)	(9,336)
Share of losses of a joint venture	(1,698)	(2,097)
Adjusted (loss)/profit for the period	**(318,969)**	**63,828**
Less：		
Share-based payment expenses	(17,634)	(15,683)
(Loss)/profit for the period	**(336,603)**	**48,145**

NB1: The revenue for 2024 1H mainly represents the 1st development milestone payment from AstraZeneca in relation to CMG901；

The revenue for 2023 1H mainly represents the upfront payment from AstraZeneca in respect of granting the relevant license of CMG901 ；

NB2: Other income and gains mainly includes：

① Government grant of RMB23 million；

② Interest income and gain on wealth management products of RMB44 million；

③ Exchange gains of RMB6 million;

NB3: Finance costs mainly represent interest on bank borrowings.

** Excluding of share based payments*

Financial Position as at 30 June 2024

（RMB'000）	30 June 2024	31 December 2023
Non-current assets		
Fixed assets（NB1）	864,430	803,347
Right-of-use assets	81,949	90,390
Other intangible assets	2,511	1,110
Prepayments and other receivables（NB2）	46,355	26,914
FVTOCI（NB3）	17,738	15,808
Investment in a joint venture	4,124	5,822
Total	**1,017,107**	**943,391**

（RMB'000）	30 June 2024	31 December 2023
Current assets		
Inventories	83,930	56,354
Trade receivables	12,798	16,091
Contract assets	-	11,000
Prepayments and other receivables（NB2）	114,863	135,125
Restricted cash	-	1,775
Cash, time deposits and bank wealth management products	2,576,748	2,719,186
Total	**2,788,339**	**2,939,531**
Total assets	**3,805,446**	**3,882,922**

NB1: The fixed assets mainly represent costs of buildings, production equipment and building improvements in Chengdu new plant; the increase of RMB61 million was primarily due to continued investment in equipment and phase 2 construction projects of Chengdu new plant;

NB2: The balance mainly represents prepaid R&D expenses of RMB52 million, prepayments for raw materials of RMB12 million, prepayments for fixed assets of RMB36 million, recoverable VAT of RMB22 million and rental deposits of RMB7 million;

NB3: The balance represents equity interests in Rona Therapeutics Inc. and Shanghai Duoning Biotechnology Co., Ltd.

Financial Position as at 30 June 2024 (Continued)

（RMB'000）	30 June 2024	31 December 2023
Current liabilities		
Trade and other payables （NB1）	195,460	248,928
Bank borrowings	343,762	45,825
Lease liabilities	15,450	19,427
Tax payable （NB2）	4,987	-
Total	**559,659**	**314,180**

（RMB'000）	30 June 2024	31 December 2023
Non-current liabilities		
Deferred income	243,179	228,194
Lease liabilities	16,344	21,623
Bank borrowings （NB3）	348,645	331,834
Deferred tax liabilities	463	278
Total	**608,631**	**581,929**
Total liabilities	**1,168,290**	**896,109**
Total equity	**2,637,156**	**2,986,813**

NB1: The balance mainly represents payroll payables of RMB35 million, accrued R&D expenses of RMB46 million, amounts due to partners of collaboration revenue of RMB27 million, and payables for fixed assets of RMB42 million;

NB2: The balance represents withholding tax payable related to collaboration revenue.

NB3: Bank borrowings amounted to RMB692 million as at June 30, 2024.

Keymed Development Strategy

Our Development Strategies

1. Consistently bring leading innovative therapies to underserved patients

2. Design and execute efficient and cost-conscious clinical development plan to advance our drug candidates towards commercialization

3. Strengthen our translational research capabilities to accelerate drug discovery and development

4. Scale up our cost-effective manufacturing capacity to provide affordable innovative biologic therapies

5. Build an in-house commercialization team and establish value accretive partnerships

康诺亚 KeyMed Biosciences

Focus on the in-house R&D of innovative biological therapies that address large underserved medical needs in autoimmune and oncology therapeutic areas

THANK YOU

CONTACT US: IR@KEYMEDBIO.COM

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