AXL inhibitors for aggressive disease

Company Presentation

April 2021

BerGenBio

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Oslo Børs: BGBIO

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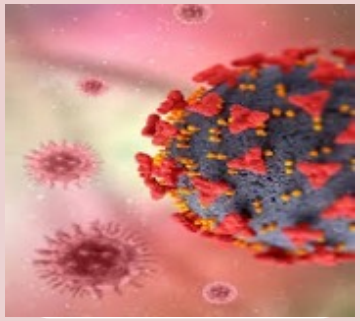
BerGenBio – Investment highlights



PhII COVID-19

Top line data pending and registration strategy

TWO first in class selective AXL inhibitors

Bemcentinib - oral once-a-day capsule

Tilvestamab – humanised functionally blocking mAb

Diversified Clinical Pipeline

AML
MDS
NSCLC
Multiple ISTs
Covid-19

Near term clinical milestones

COVID-19 - AML & MDS Registration path

NSCLC

Pioneering biology

World leaders in understanding AXL biology, as a mediator of aggressive cancer, fibrosis and viral infections

Well resourced organisation

Experienced Oxford based R&D team

Industry & academic partnership and collaborations

AML – Acute Myeloid Leukaemia
MDS – Myelodysplastic Syndrome
NSCLC – Non-Small Cell Lung Cancer
IST – Investigator Sponsored Trial
AXL – Receptor Tyrosine Kinase AXL

Leadership Team

Richard Godfrey, MPharmS, MBA

Chief Executive Officer

Rune Skeie

Chief Financial Officer

Professor Hani Gabra, MD, PhD, FRCPE, FRCP

Chief Medical Officer

Alison Messon, PhD

Director of Clinical Operations

Nigel McCracken, MSc, PhD,

Chief Scientific Officer

James Barnes, PhD

Director of Operations

Value Driving Milestone

2020

Bemcentinib in COVID-19 Ph II	2L NSCLC data	Relapse AML and MDS data	Tilvestamab Phase Ia/Ib
Two rPh II - UK - India & South Africa	Interim data - 2.5 x mPFS in cAXL patients	Interim data confirms a new significant patient population	Phase Ia complete. Phase Ib PK-PD translational study initiated

2021

Q2	Q2/3	Q3	Q4
data COVID-19 Phase II	COVID-19 Development	AML mOS data & regulatory alignment	Tilvestamab Ph II
Top line data	Seek regulatory alignment and development plan	- Survival data - regulatory alignment	- Initiate Ph II

Introduction to AXL inhibitors

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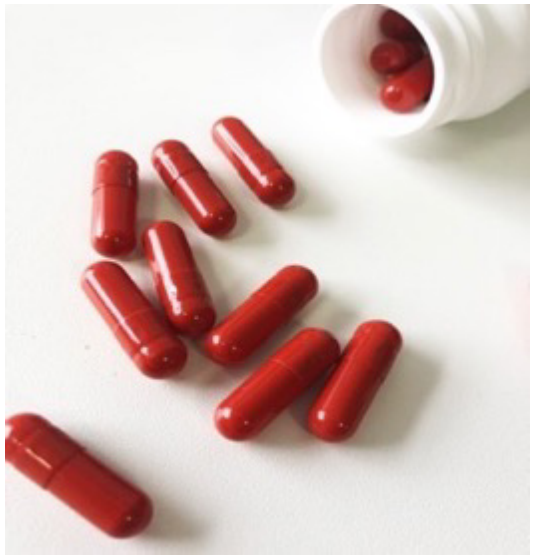
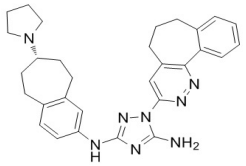
Two first-in-class, potent, highly selective AXL inhibitors in clinical development

Bemcentinib*

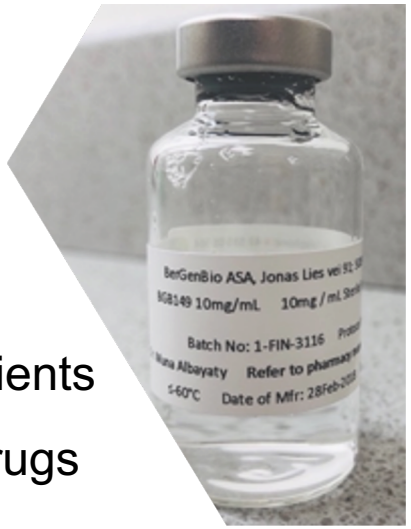


- Oral, once a day
- Size 0 capsule
- Stable simple drug product
- Favorable Safety and tolerability confirmed >400 patients
- Combines well with other drugs
- Phase III ready



- Nano-molar potency
- 50-100 selective for Axl

Tilvestamab**

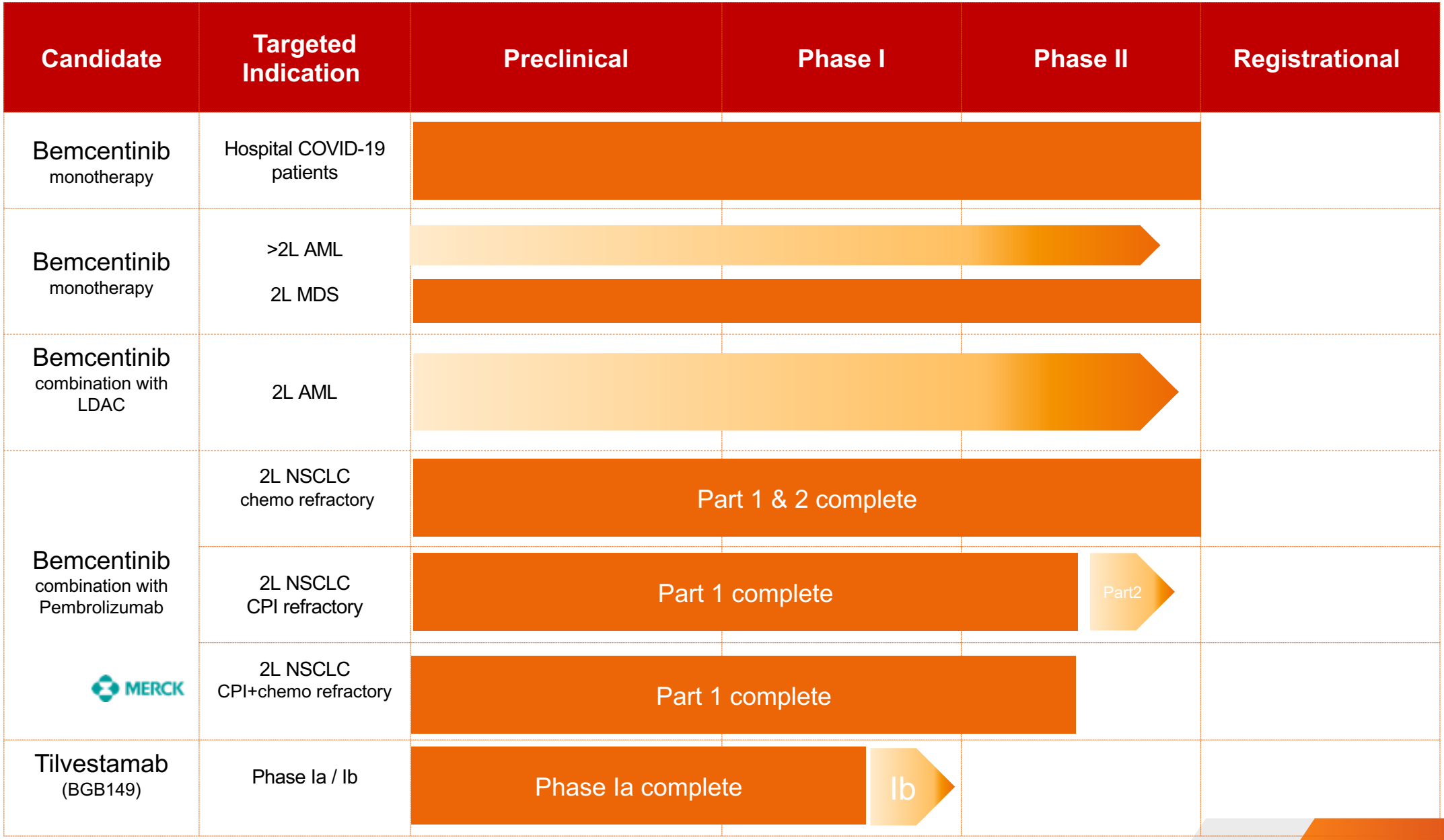


- Fully humanized mAb,
  - functionally blocking
- Biweekly infusion
- Robust manufacture and stable formulation
- High affinity, displaces GAS6
- Phase Ia complete
  - No DLTs, dose proportionate PK-PD
- Phase Ib/IIa ongoing
  - Serial biopsies to confirm PK-PD

* In licensed from Rigel Pharmaceuticals Inc, 2011 – Global development and commercialization rights

** Developed by BerGenBio, wholly owned asset

Pipeline of sponsored clinical trials



Ongoing Trial

Completed Trial

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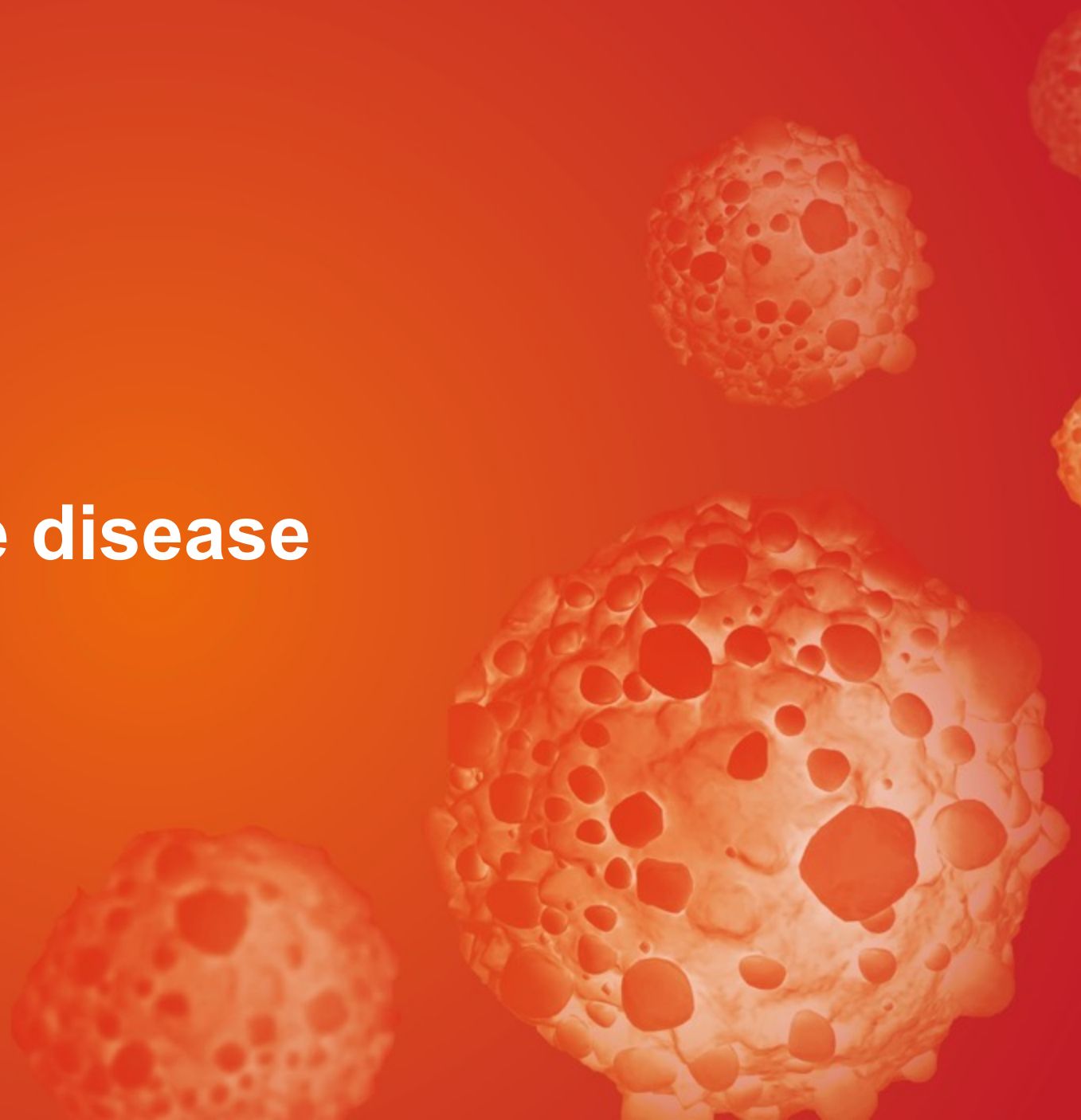
Pipeline of Investigator Sponsored Trials (ISTs)

Candidate	Targeted Indication	Phase I	Phase II	Registrational	Sponsor
Bemcentinib	COVID-19	Monotherapy			Uni. Hospital Southampton/UKRI funded
	2L AML	Monotherapy			European MDS Cooperative Group
	2L HR-MDS	Monotherapy			European MDS Cooperative Group
	Recurrent Glioblastoma	Monotherapy			Sidney Kimmel Comprehensive Cancer Center at Johns Hopkins
	Relapse Mesothelioma	+ pembrolizumab			University of Leicester MERCK
	1L Metastatic Melanoma	+ pembrolizumab or +Dabrafenib/Trametinib			Haukeland University Hospital
	2-4L Stage 4 NSCLC	+ docetaxel			UT Southwestern Medical Center
	1L metastatic or recurrent PDAC	+ Nab-paclitaxel +Gemcitabine +Cisplatin			UT Southwestern Medical Center

Ongoing Trial | Completed Trial

AXL biology:
Mediating aggressive disease



AXL mediates aggressive disease

Very low expression under healthy physiological conditions

AXL signaling is upregulated by hostile cellular micro environment and viral infection

Cancer
- Immune evasive
- Drug resistant
- Metastatic

Elevated AXL signaling strongly associated with cancer progression, immune evasion, drug resistance and metastasis

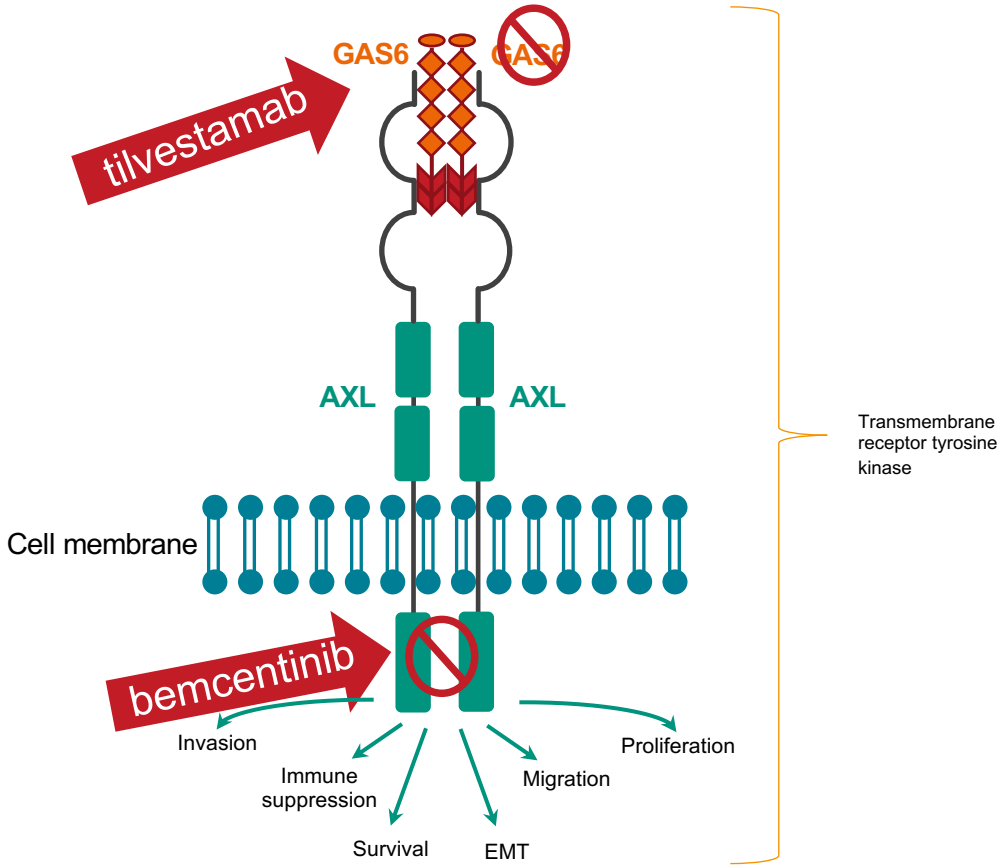
Viral infection
- SARS-CoV-2
- Ebola
- Zika

AXL mediates viral entry to cells and dampening of viral immune response

Fibrosis
- Renal
- NASH
- IPF
- MF
- COPD

Axl regulates cellular plasticity implicated in fibrotic pathologies e.g. EMT, EndMT, Macrophage polarity

Bemcentinib & Tilvestamab selective AXL inhibitors



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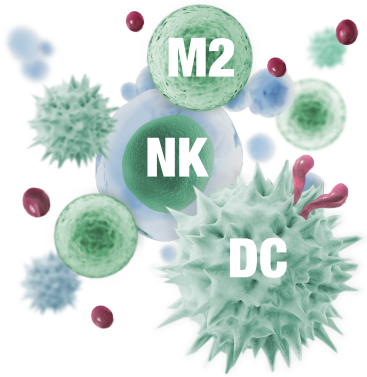
1. Cancer
- Immune evasive
- Drug resistant
- Metastatic

AXL is a key survival mechanism 'hijacked' by aggressive cancers and drives drug resistance, immune-suppression & metastasis

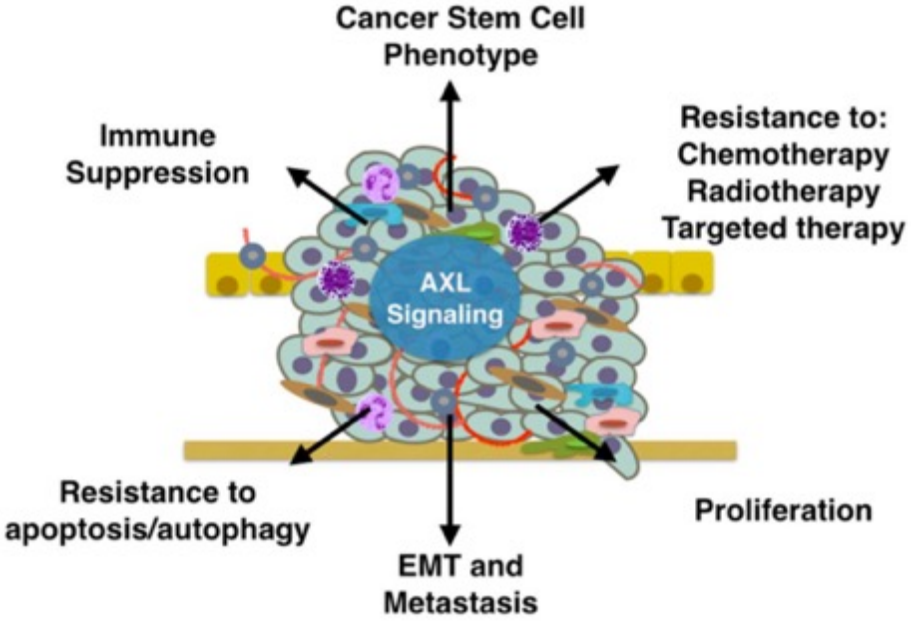
very low expression under healthy physiological conditions → overexpressed in response to hypoxia, inflammation, cellular stress & drug treatment → overexpression correlates with worse prognosis in most cancers

AXL increases on immune cells and suppresses the innate immune response

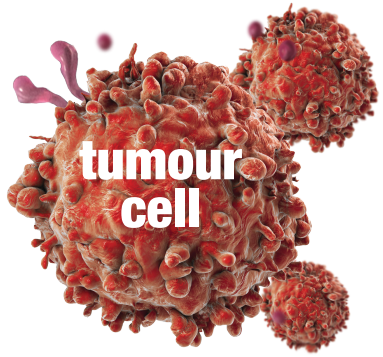


- M1 to M2 macrophage polarisation
- Decreased antigen presentation by DCs
- Prevent CD8+ T cell mediated cell death
- Activates Treg cells

Hostile tumour micro environment leads to Increased AXL expression



AXL increases on the tumour cell and causes cancer escape and survival



- EMT and Metastasis
- Acquired drug resistance
- Immune cell death resistant
- AXL is a unique type I interferon (IFN) response checkpoint

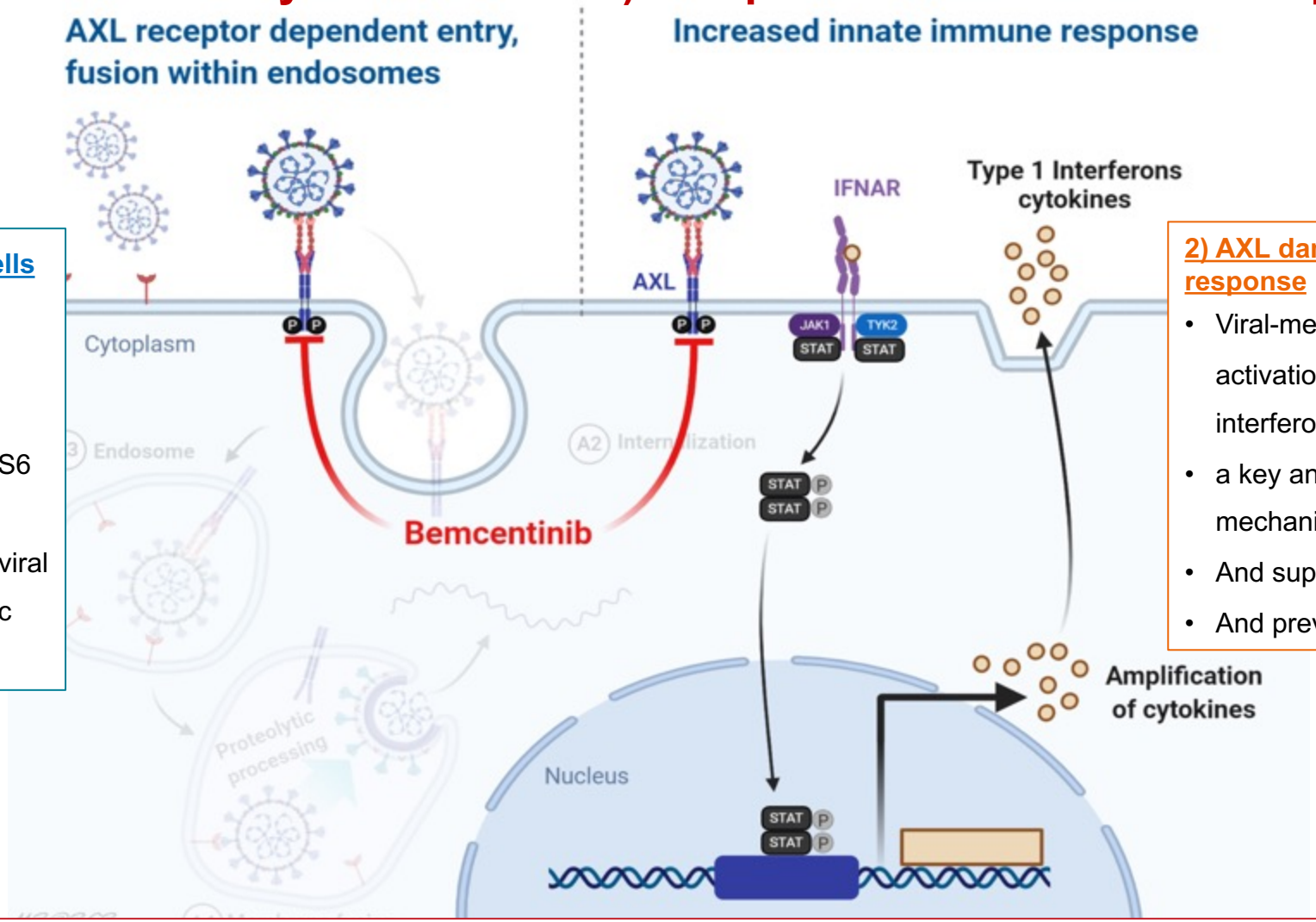
DC- dendritic cells Treg – Regulatory T Cell

2. Viral infection
- SARS-CoV-2
- Ebola
- Zika

AXL mediates two mechanisms of viral infection
1) Facilitates viral entry to host cells 2) dampens the viral immune response

1) AXL facilitates viral entry to host cells

- AXL acts a co-receptor with ACE2.
- BUT is independent of spike protein
- Enveloped viruses display PtdSer (phosphatidylserine) that binds to GAS6 & AXL.
- AXL & ACE2 required for endosomal viral entry to host cells, known as “apoptotic mimicry”.



2) AXL dampens the viral immune response

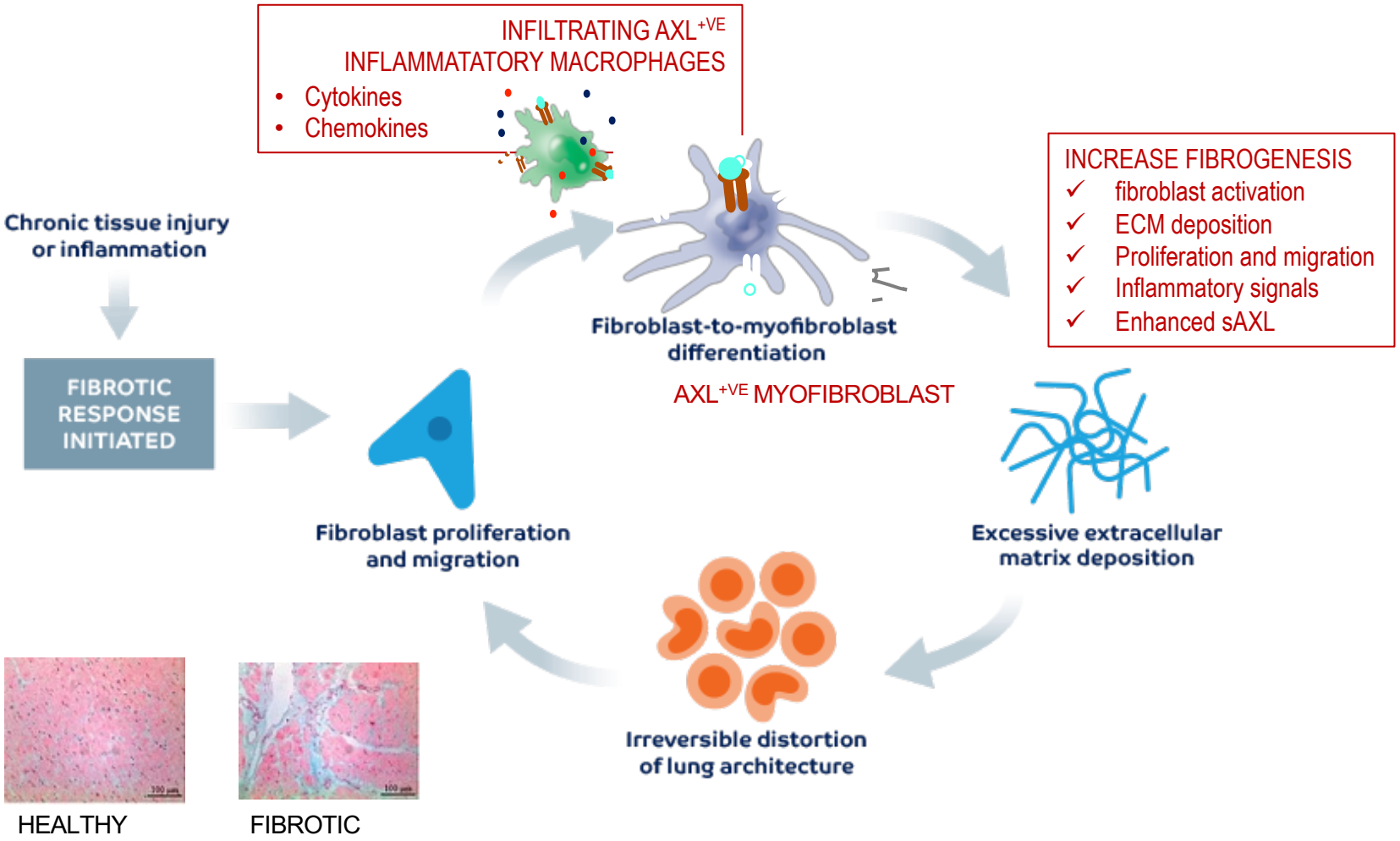
- Viral-mediated AXL receptor activation dampens type I interferon responses,
- a key anti-viral defence mechanism for all cells
- And suppresses inflammation
- And prevents viral clearance

bemcentinib blocks AXL-dependent viral entry and enhances anti-viral interferon response

[1] Maury IOWA unpublished / Meertens L *et al. Cell Host & Microbe* 2012, *12*:544 / Chen J *et al. Nat Microbiol* 2018 *3*:302

3. Fibrosis
- Renal
- NASH
- IPF
- MF
- COPD

AXL mediates excessive fibrotic scaring in many organs, as a response to injury or damage



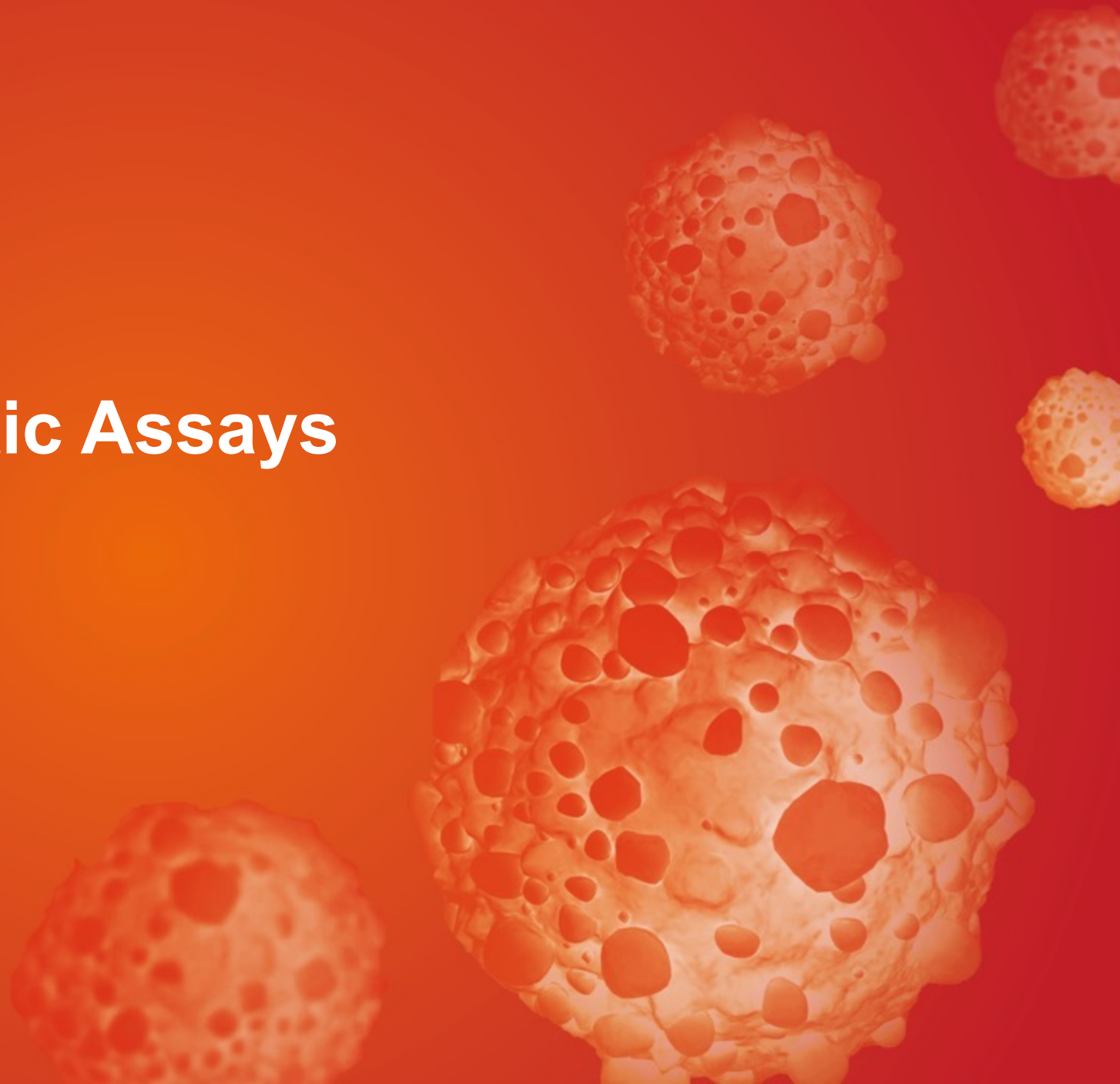
HEALTHY

FIBROTIC

- AXL Regulates and modulates key fibrogenic pathways
  - TGFb signaling[1,2]
  - Mechanosensing Hippo pathway[3]
  - Peroxisome proliferator-activated receptor[4]
- Axl regulates cellular plasticity implicated in fibrotic pathologies e.g. EMT, EndMT, Macrophage polarity
- AXL is a negative regulator of epithelial cell barrier integrity[5]
- Axl is required for hepatic stellate cell (HSC) activation and ECM deposition[6]
- Comprehensive peer reviewed preclinical data in many fibrosis models
  - Liver ($CCl4_6$/$HighFatDiet_7$),
  - Renal (UUO_8)
  - Pulmonary (Asthma[9], Bleo[10], IPF[10]) / COPD

1 Gilbane ART 2015; 2 Reichl Hep. 2015; 3 Gibault ChemMed 2017; 4 Zhu AJTR 2016; Fuijno Lab invest 2017, J Exp Med 2019; 6 Barcena J. Hep 2015; 7 Tutusaus A. Cell Mol Gastroenterol 2019 Hepatol. 2019; 8 Landolt L. Physiol Reports 2019; 9 Shibata J Immunology 2014; 10 BerGenBio ASA, unpublilshed; 11 Espindola MS. Am J Respir Crit Care Med 2018)

Companion Diagnostic Assays



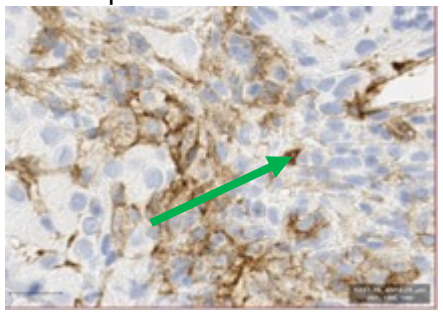
Two Companion Diagnostic Assays* for patient selection

Composite AXL score (cAXL) – solid tumours

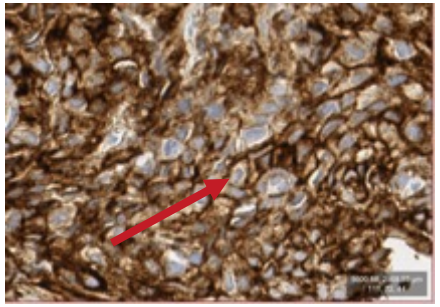
simultaneously computes the presence of AXL on membranes of tumor & immune cells

- Immunohistochemistry (ICH) method
- IHC most widely used CDx in cancer
- Requires a tissue biopsy
- Method stains for Axl protein
- Slides are read by trained pathologists
- cAXL score by a proprietary Dx algorithm

Example of tumour with a high number of AXL positive immune cells: cAXL^{+ve}



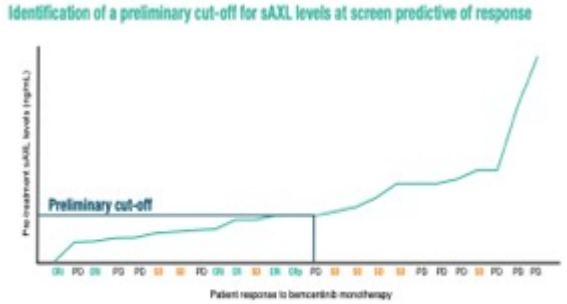
Example of high AXL expression on tumour cells: cAXL^{+ve}

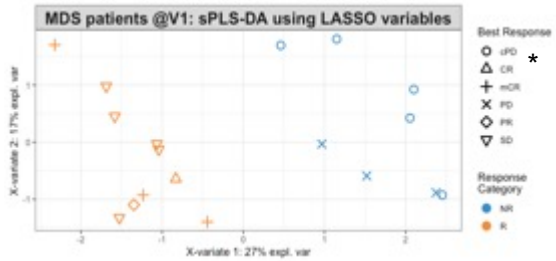


Soluble AXL score (sAXL) - Blood tumours (+ possibly Fibrosis & COVID-19)

Measures the concentration of soluble AXL in plasma

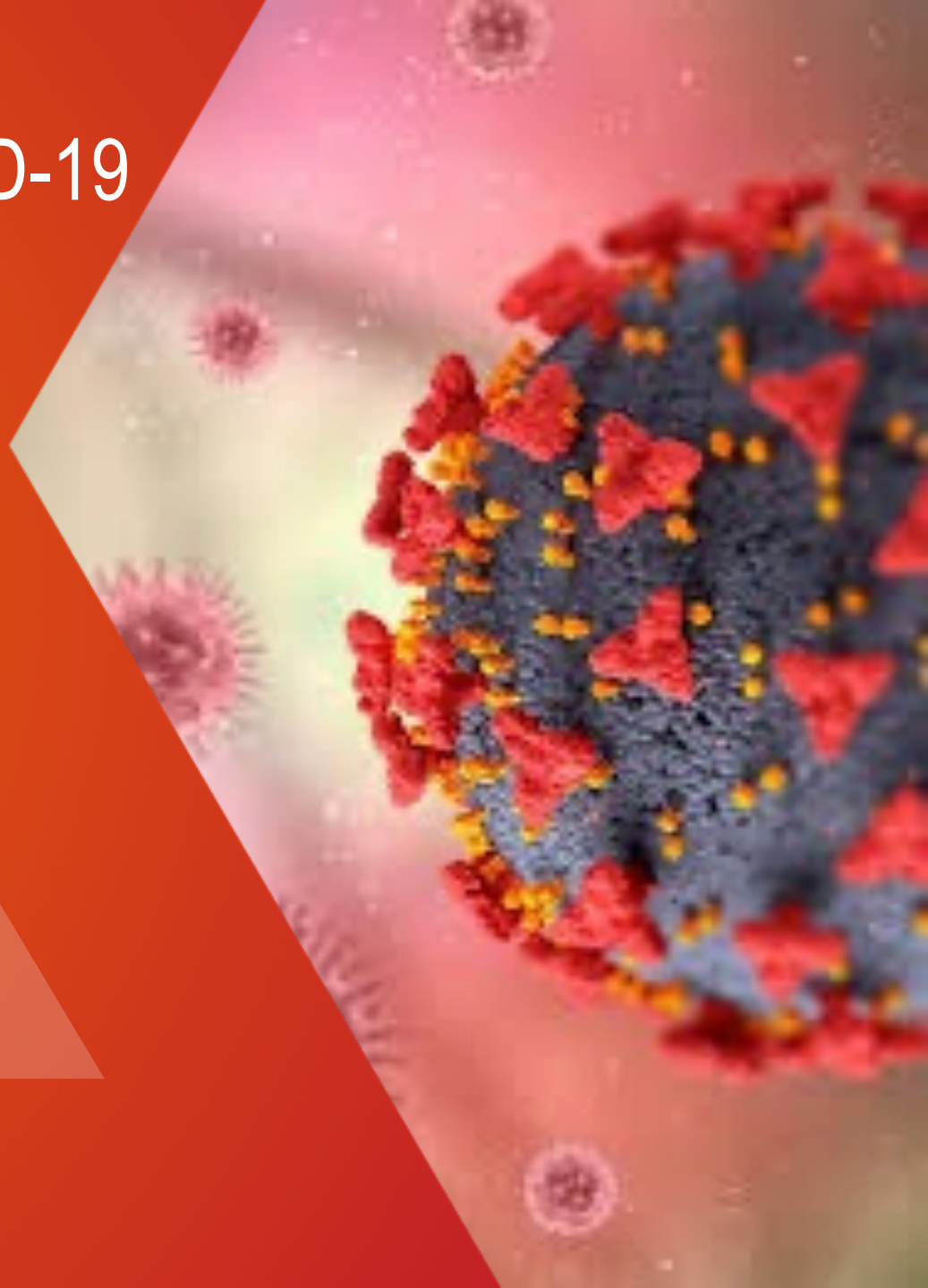
- Requires blood sample
- Automated assay method
- Inverse correlation with AML response rate
- Improved sensitivity and selectivity with a signature of blood based immune markers
- Reported for monotherapy in MDS





* Both assays are CLIA validated for clinical trial use – Clinical Laboratory Improvement Amendments qualification

Bemcentinib clinical development in COVID-19



Two randomised phase II studies in 175 hospitalised COVID-19 patients (UK, India & South Africa)

- *ACCORD-2* trial - 60 patients (30 bemcentinib)

- *BGBC020 trial – 115 patients (57 bemcentinib)*

Bemcentinib is a potential promising COVID19 therapy that could warrant accelerated approval

- Currently **no approved comprehensive COVID-19 therapy**
  - Survival benefit, early hospital discharge & antiviral effect

- **AXL pathway is a novel mechanism** utilised by several enveloped **viruses to enter host cells** and **dampen viral immune response**[1,2]

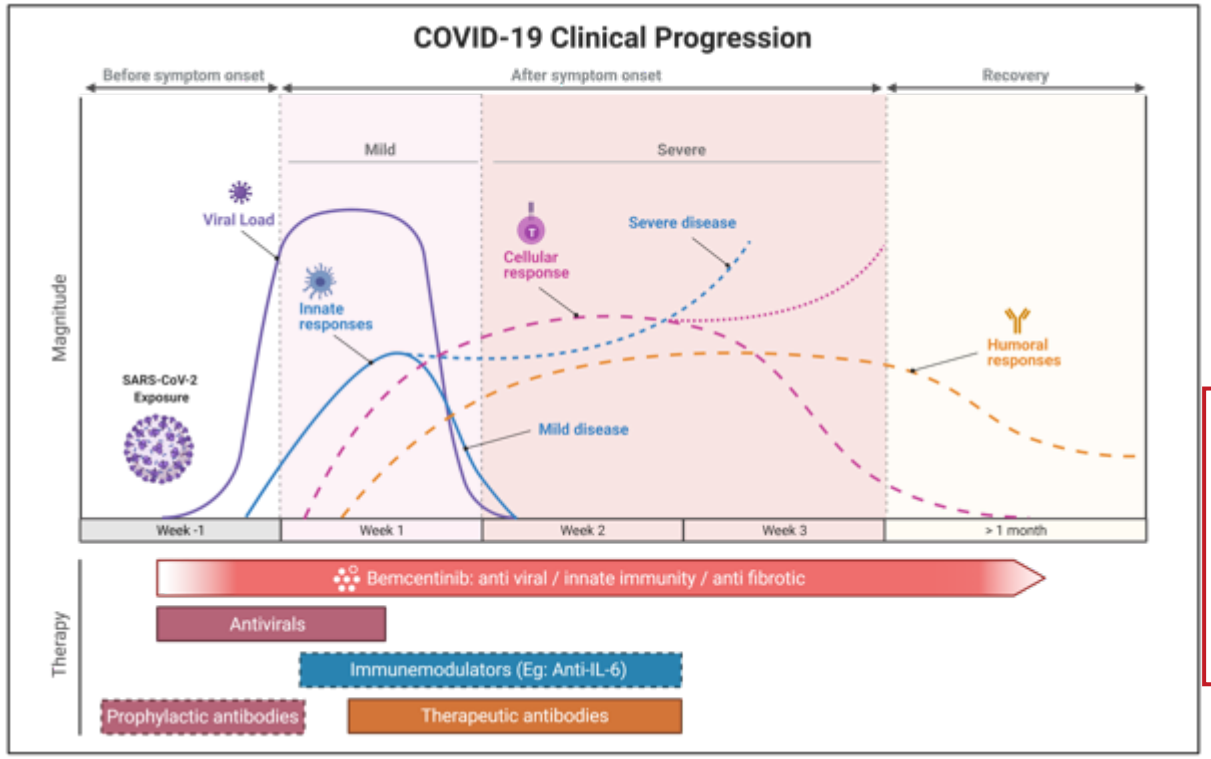
- **Bemcentinib** is orally available, **potent and highly selective inhibitor of AXL tyrosine kinase**
  - Preclinical data confirms **bemcentinib inhibits SARS-CoV-2 host cell entry** and **enhances anti-viral Type I interferon response**[1,3]
  - **MoA independent of spike protein** (or mutations) and therefore should remain effective against current and future variants

- Bemcentinib investigated in **two PhII clinical studies** in hospitalised COVID-19 patients (UK, South Africa & India)
  - **Generally well-tolerated** in COVID-19 (88 patients) => consistent with >350 patients studied in oncology programme (mild and reversible adverse events)

[1]Chen Nat Microbiol 2018; [2]Moller-Tank Virology 2014; [3]Maury IOWA unpublished / Meertens L Cell Host & Microbe 2012

Bemcentinib broad positioning for potential treatment of COVID-19

Stages of the disease



WHO Ordinal Patient classification

	Setting	Severity	Supportive intervention	BGBC020 ACCORD2	Dexamethasone	IL-6 receptor antagonists	Remdesivir
0	Uninfected	no clinical or virological evidence of infection					
1	Ambulatory	no limitation of activities					
2		limitation of activities					
3	Hospitalised	mild	no oxygen therapy	bemcentinib			
4			oxygen by mask or nasal prongs				
5		severe	noninvasive ventilation or high-flow oxygen				
6			intubation and mechanical ventilation				
7			ventilation and additional organ support –				
8		Death					

Immunity 2020 Jun 16;52(6):905-909. doi: 10.1016/j.immuni.2020.05.004.

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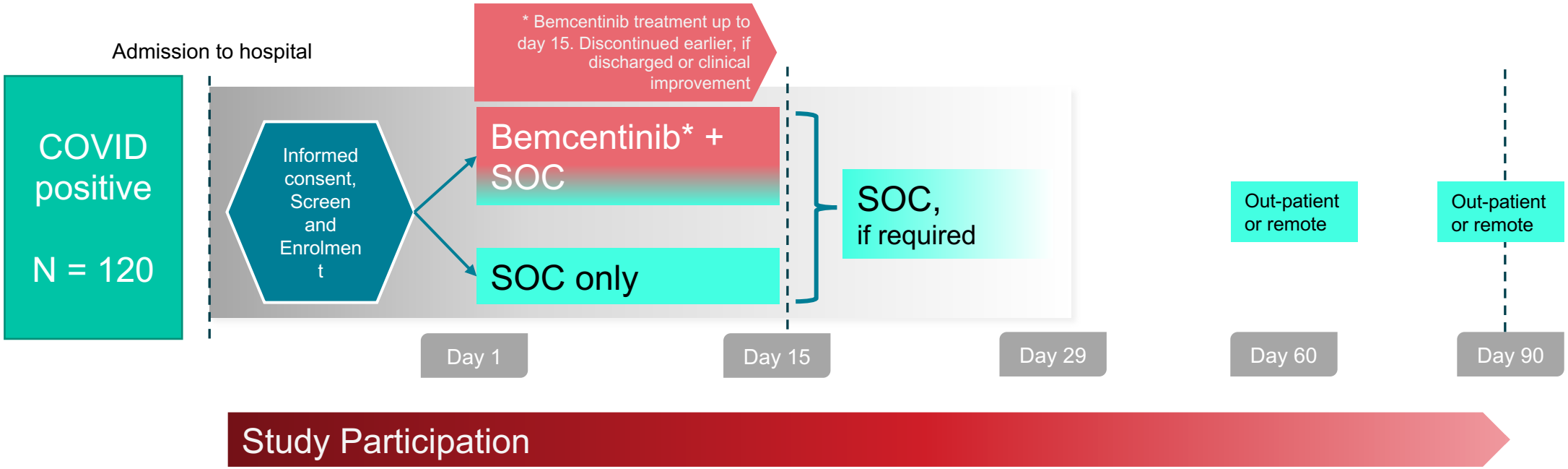
Clinical Study design
BGBC020 and ACCORD2 share identical design



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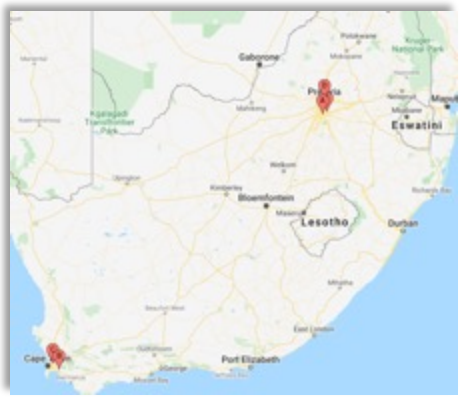
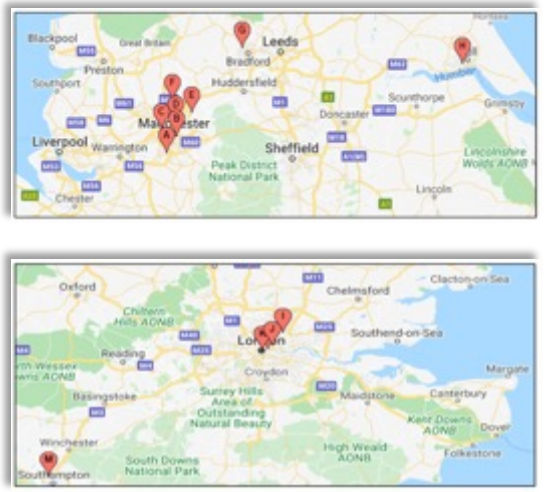
Bemcentinib studied in hospitalised COVID19 patients across three district geographies, with differing demographics and ethnicities

Patient Accrual	BGBC020: India	BGBC020 South Africa	ACCORD2 UK	Total
				
Bemcentinib	30	28	30	88
SoC	30	27	30	87
				175

SoC- standard of care therapy

Bemcentinib randomised Studies in COVID-19

BGBC019 – ACCORD -120 pts & BGBC020 – 120 pts

COVID: BGBC020

Primary objective

To evaluate the efficacy of bemcentinib as add-on therapy to standard of care (SoC) in patients hospitalised with coronavirus disease 2019 (COVID-19).

Primary endpoint

Time to sustained clinical improvement of at least 2 points (from randomisation) on a 9-point category ordinal scale, live discharge from the hospital, or considered fit for discharge (a score of 0, 1, or 2 on the ordinal scale), whichever comes first, by Day 29 (this will also define the “responder” for the response rate analyses).

Key Secondary objectives

- To evaluate the ability to prevent deterioration according to the ordinal scale by 1, 2, or 3 points
- To evaluate the number of oxygen-free days
- To evaluate severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2) viral load

Key Secondary objectives

- The proportion of patients not deteriorating according to the ordinal scale by 1, 2, or 3 points on Days 2, 8, 15, and 29
- Duration (days) of oxygen use and oxygen-free days
- Qualitative and quantitative polymerase chain reaction (PCR) determination of severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2) in oropharyngeal/nasal swab while hospitalised on Days 1, 3, 5, 8, 11, 15, and 29

Exploratory objectives

- To evaluate PK of bemcentinib
- To evaluate SARS-CoV-2 viral load
- To collect samples for serology research, viral genomics, serum antibody production, and COVID-19 diagnostics

Exploratory objectives

- PK concentration and parameters
- Qualitative and/or quantitative PCR determination of SARS-CoV-2 in blood (on Day 1) and saliva
- Analysis of samples collected at baseline prior to treatment and at specific time points

Summary

Bemcentinib potential treatment for COVID-19

Bemcentinib advantage

- For a very broad spectrum of COVID-19 patients, throughout the disease cycle
- Convenient, once-a-day oral pill, which combines with other treatments including steroids and/or remdesivir, and others
- Favorable safety profile, no safety signals of concern reported
- The novel mechanism of action is independent of the SARS-CoV2 spike protein and thus would be expected to retain its effect with the emergence of new, potentially vaccine-resistant, strains of the virus.

- Potential for broad application across multiple indications
- Able to combine with other drugs to establish best treatment regiments

Bemcentinib development Acute Myeloid Leukaemia

- FDA granted Orphan status in AML
- FDA granted Fast Track Designation in AML

- Defining a new patient population: **relapsed AML and MDS**
  - Patients having failed HMA +/- BCL2, FLT3 or IDH inhibitors
- Encouraging 1L data / opportunities

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Acute Myeloid Leukaemia (AML)

Most common type of acute leukaemia in adults[1]

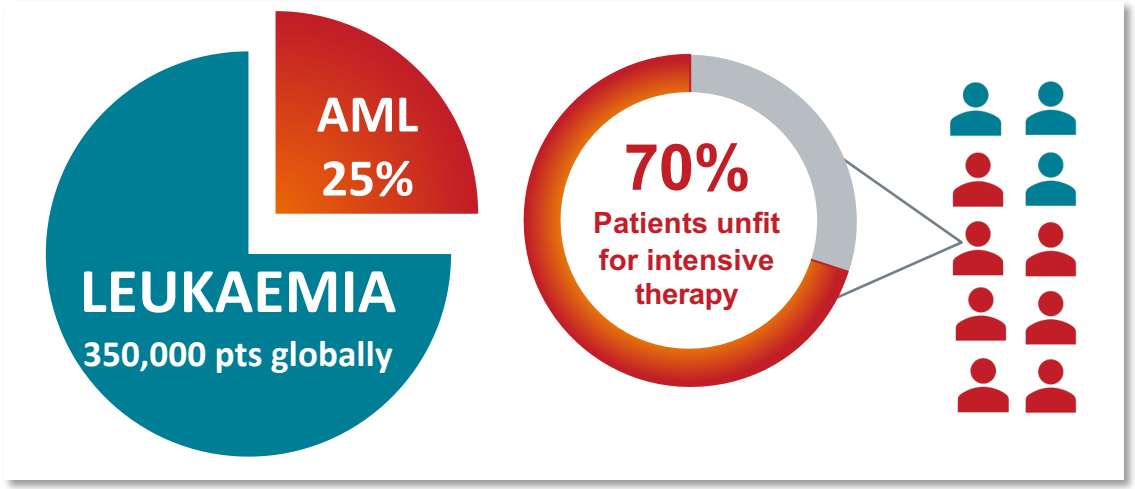
AML is a rare aggressive cancer of the blood and bone marrow characterised by difficult to treat malignancies

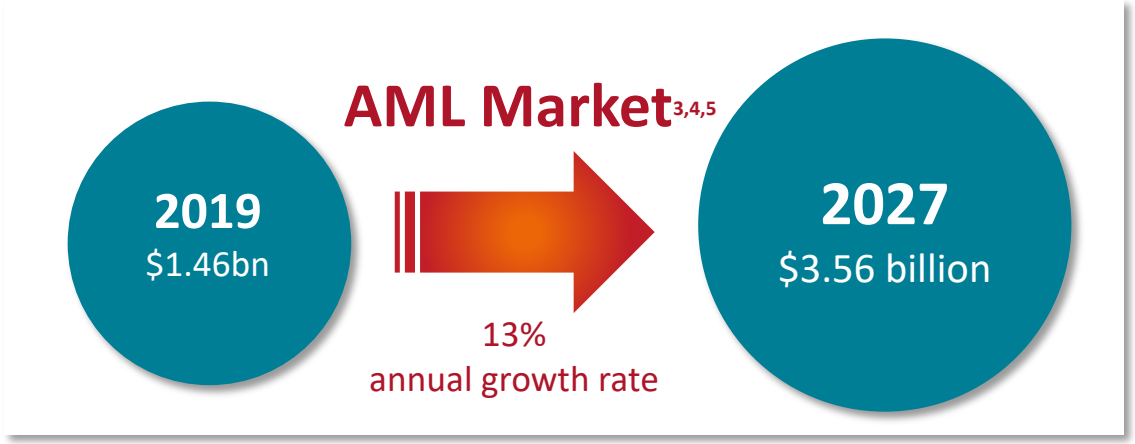
~ 20,000 new cases diagnosed and >10,000 deaths in the US in 2018[2]

AML makes up 32% of all adult leukaemia cases

Occurs in a predominantly elderly, frail patient population;
68% of patients diagnosed with AML were aged >60 years [6]

Standard of Care:
1L: 66% CR/CRi, mOS 14.7mo.[8]
Relapse: mOS 4.5mo.
5-year survival rates of 3-8% in patients over 60 years old [7]





(1) Cancer.gov; (2) SEER; (3) https://www.who.int/selection_medicines/committees/expert/20/applications/AML_APL.pdf?ua=1ble
(4) https://www.cancer.net/cancer-types/leukemia-acute-myeloid-aml/statistics (5) https://www.businesswire.com/news/home/20190319005442/en/ (6) http://asheducationbook.hematologylibrary.org/content/2010/1/62.long, (7) https://www.ncbi.nlm.nih.gov/books/NBK65996/ (8) VIALE A & C

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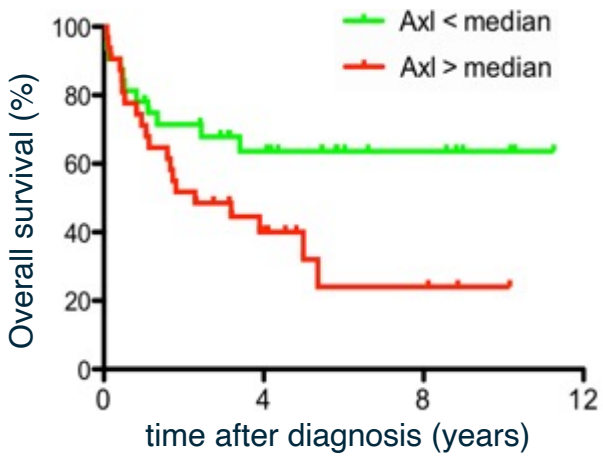
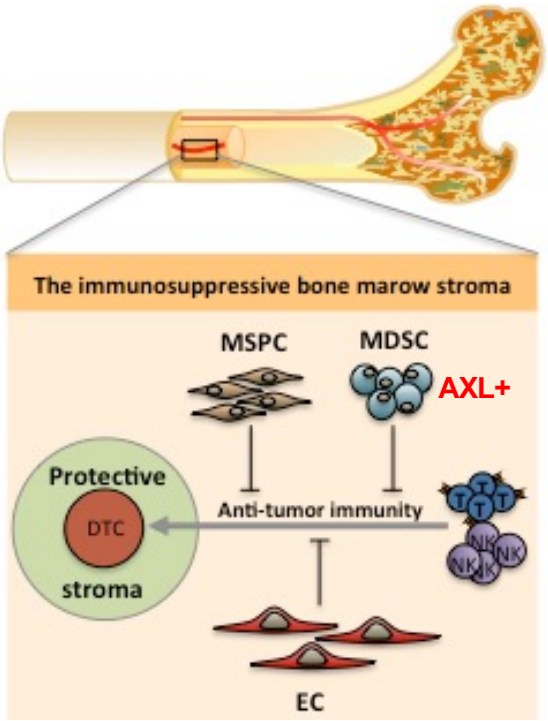
Bemcentinib inhibits AML/MDS cell survival and enhances anti-leukemic immunity

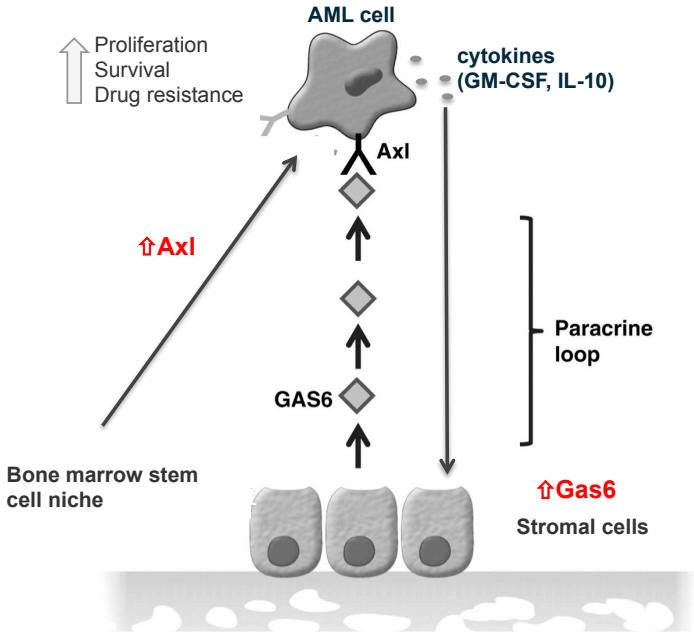
AXL is associated with therapy resistance and poor overall survival in AML patients.



Immunosuppressive niches in the bone marrow show enhanced AXL on AML, MDS progenitor and myeloid cells



A paracrine axis between AML cells and the BM stroma establishes an immune and therapy- protective tumor cell niche



Source: Loges, 2015; Ben-Battala, 2011

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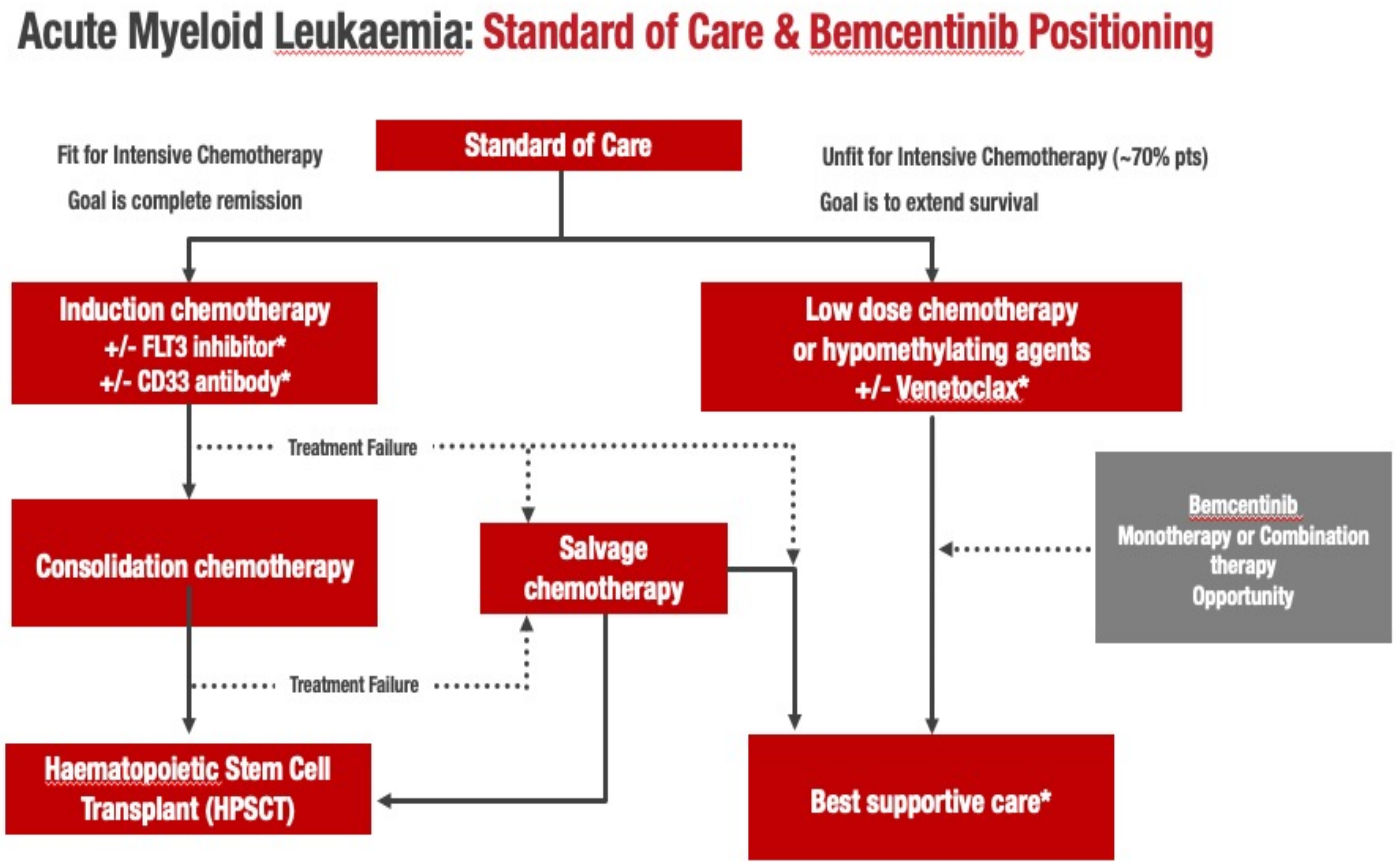
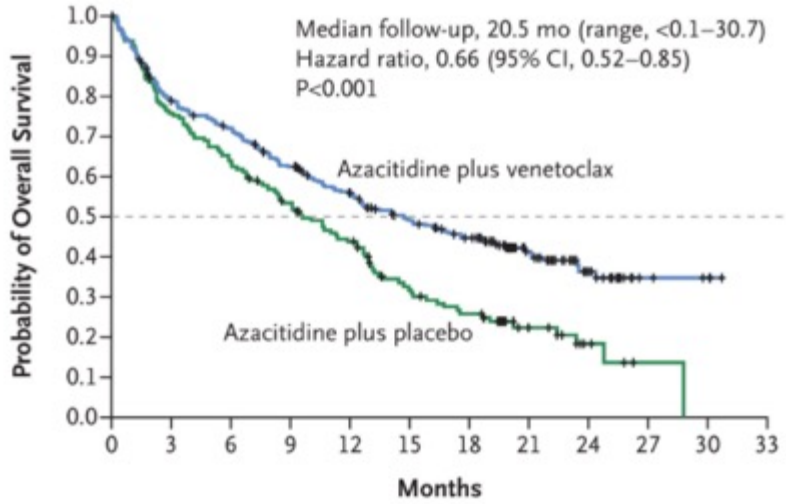
Relapse AML – the need for new treatment options



- 1L treatment has evolved to include venetoclax in combination with HMA or low-dose cytarabine
- CR/CRi 65% rate and mOS of 14.7mo[1]
- Relapse patients mOS 4.7mo[2].



1. VIALE-A NCT02993523
2. 2 Leukemia Research Volume 90, March 2020, 106314

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Phase Ib/II study of bemcentinib administered as single agent or in combination with LDAC or decitabine in patients with AML; or as a single agent in patients with MDS

Phase I/II study in elderly AML patients unfit for intensive chemo and transplant

Phase 1 n=36

Single agent bemcentinib dose-finding in relapsed AML/MDS

- Established safety and recommended Phase 2 dose
- sAXL biomarker potentially predictive of CR/CRi at 43%
- Translational research confirmed immuno-therapy mechanism of action

Phase 2 Expansion Cohorts

Cohort B1 n=14

Monotherapy AML

Cohort B2 n=16

Combination with LDAC in newly diagnosed or relapsed AML

Cohort B5 expansion

Combination with LDAC relapsed AML (ongoing)

Cohort B3 n=14

Combination with decitabine in ND or relapsed AML

Cohort B4 n=14

Monotherapy MDS

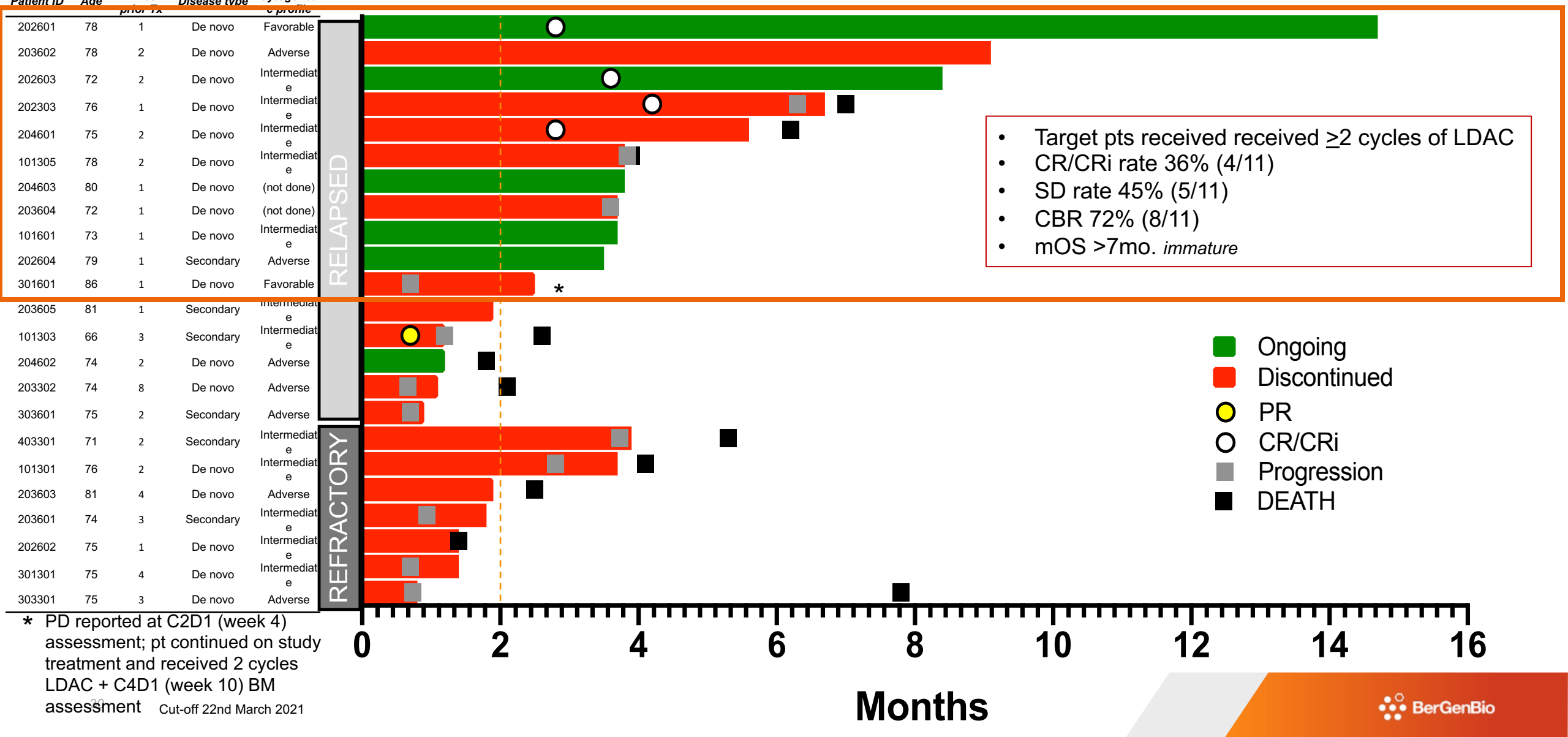
LDAC = Low Dose Cytarabine
AML = Acute Myeloid Leukaemia
MDS = Myelodysplastic syndromes

Time on treatment in relapsed/refractory AML patients (bemcentinib + LDAC)

n=17 relapsed, n=7 refractory (16 evaluable) Ongoing study

BGBC003 B2+B5

Patient ID	Age	Lines prior Tx	Disease type	Cytogenetic profile
202601	78	1	De novo	Favorable
203602	78	2	De novo	Adverse
202603	72	2	De novo	Intermediate
202303	76	1	De novo	Intermediate
204601	75	2	De novo	Intermediate
101305	78	2	De novo	Intermediate
204603	80	1	De novo	(not done)
203604	72	1	De novo	(not done)
101601	73	1	De novo	Intermediate
202604	79	1	Secondary	Adverse
301601	86	1	De novo	Favorable
203605	81	1	Secondary	Intermediate
101303	66	3	Secondary	Intermediate
204602	74	2	De novo	Adverse
203302	74	8	De novo	Adverse
303601	75	2	Secondary	Adverse
403301	71	2	Secondary	Intermediate
101301	76	2	De novo	Intermediate
203603	81	4	De novo	Adverse
203601	74	3	Secondary	Intermediate
202602	75	1	De novo	Intermediate
301301	75	4	De novo	Intermediate
303301	75	3	De novo	Adverse



- Target pts received received ≥2 cycles of LDAC
- CR/CRi rate 36% (4/11)
- SD rate 45% (5/11)
- CBR 72% (8/11)
- mOS >7mo. *immature*

* PD reported at C2D1 (week 4) assessment; pt continued on study treatment and received 2 cycles LDAC + C4D1 (week 10) BM assessment

Cut-off 22nd March 2021

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Phase II study of bemcentinib monotherapy in relapsed Myelodysplastic Syndromes

Myelodysplastic Syndromes (MDS) – *"smoldering Leukemia"*

a heterogeneous group of closely-related clonal hematopoietic disorders

All are characterized by one or more peripheral blood cytopenias.

The incidence of MDS is estimated to be 4 in 100,000.[1]

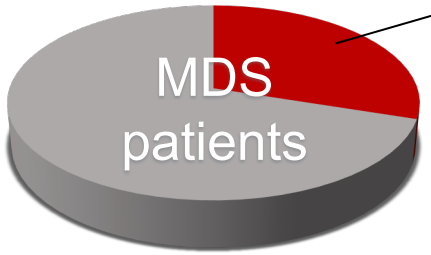
The incidence in those aged ≥80 years is 50-75 in 100,000, sometimes estimated to be higher.[1,2,5]

Average age of diagnosis is 60 years[3], and only 10% of patients are less than 50 years old.[2,4]

Standard of Care HR-MDS:

1L: 17-23% CR/CRi, mOS 14 - 24mo.

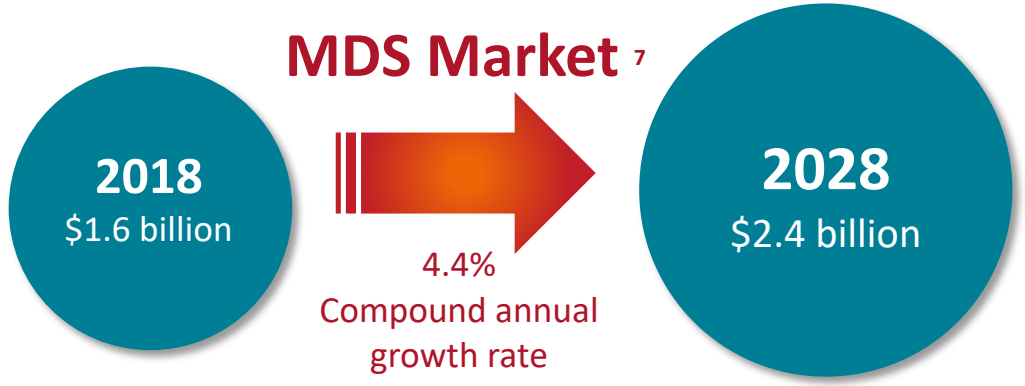
Relapse: mOS 5.4mo.



30% of MDS patients develop AML[6]

- 14% risk in low-risk disease
- 33% risk in intermediate-risk
- 54% risk in high-risk
- 84% risk in very high-risk

MDS Market [7]



(1) SEER; (2) Neukirchen et al., 2011 (3) Greenberg et al., 2012, (4) Lubeck et al., 2016, (5) https://www.ncbi.nlm.nih.gov/pmc/articles/PMC3143554/, (6) WPSS, (7) GlobalData, June 2020.

[1]Fenaux P, et al. Efficacy of azacitidine… The Lancet Oncology, 2009.
[2]Silverman LR, et al. Continued azacitidine therapy beyond time of first response… Cancer, 2011.
[3]Kantarjian H, et al. Decitabine improves patient outcomes… Cancer, 2006.
[4]Steensma DP, et al. Multicenter study of decitabine administered… Journal of Clinical Oncology, 2009.

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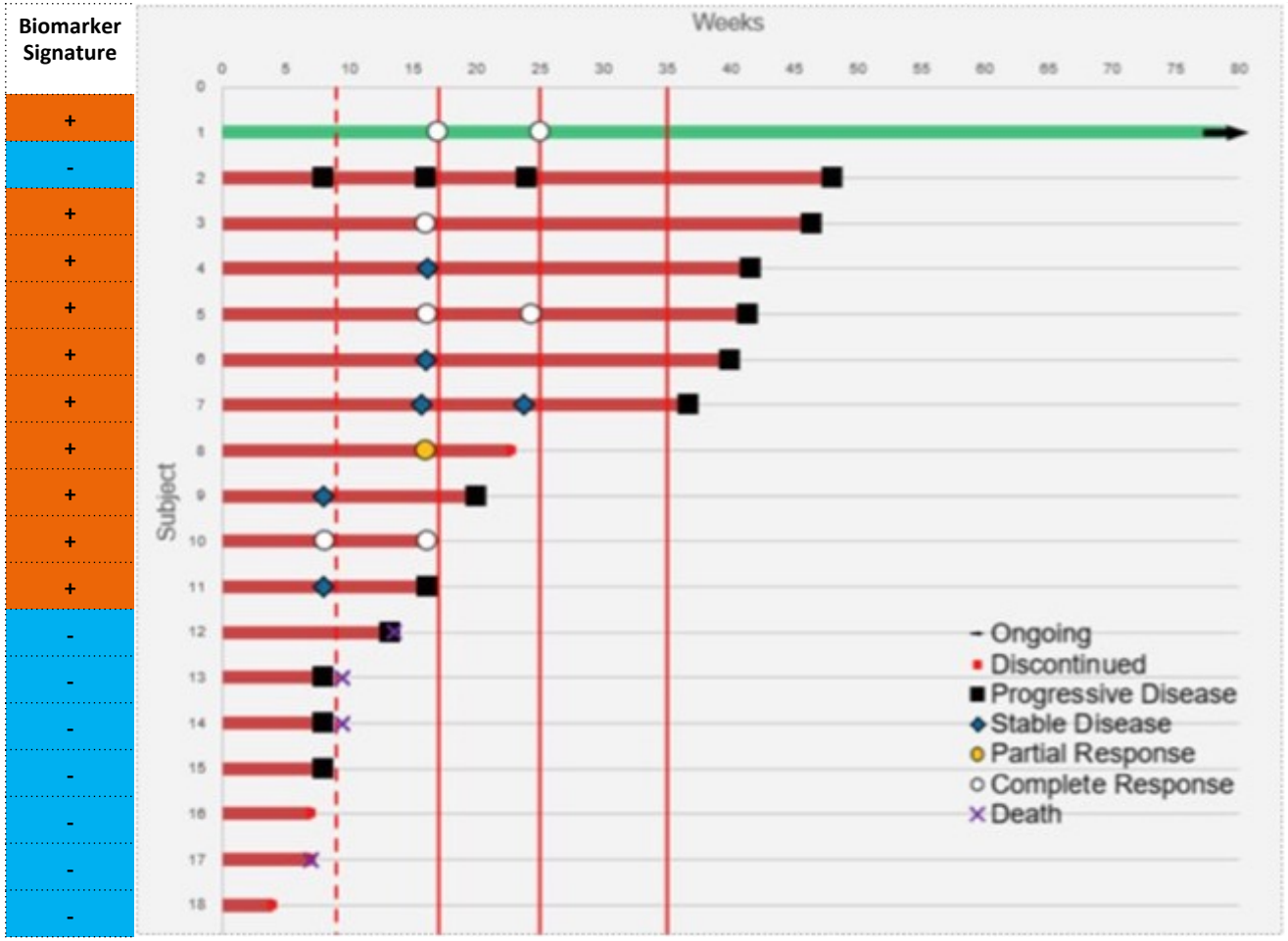
Encouraging ORR and mOS from bemcentinib monotherapy in relapsed HR-MDS



Best Response	Number (%) n=18
ORR (CR, CRi, PR, SD)	10 (56%)
CR/Cri	4 (22%) CR:1 (4%); CRi:3 (14%)
PR	1 (6%)
SD/HI	5 (28%)
mOS	12.0 Mo. immature

A proprietary small set of soluble plasma biomarkers (Incl. sAXL & Immune mediators) highly predictive of response to bemcentinib monotherapy in HR-MDS patients

Companion Diagnostic

BerGenBio has developed a CLIA Lab validated Diagnostic assay ready for clinical trial use.

Bemcentinib clinical development in Non Small Cell Lung Cancer (NSCLC)

1) 2L combination with pembrolizumab

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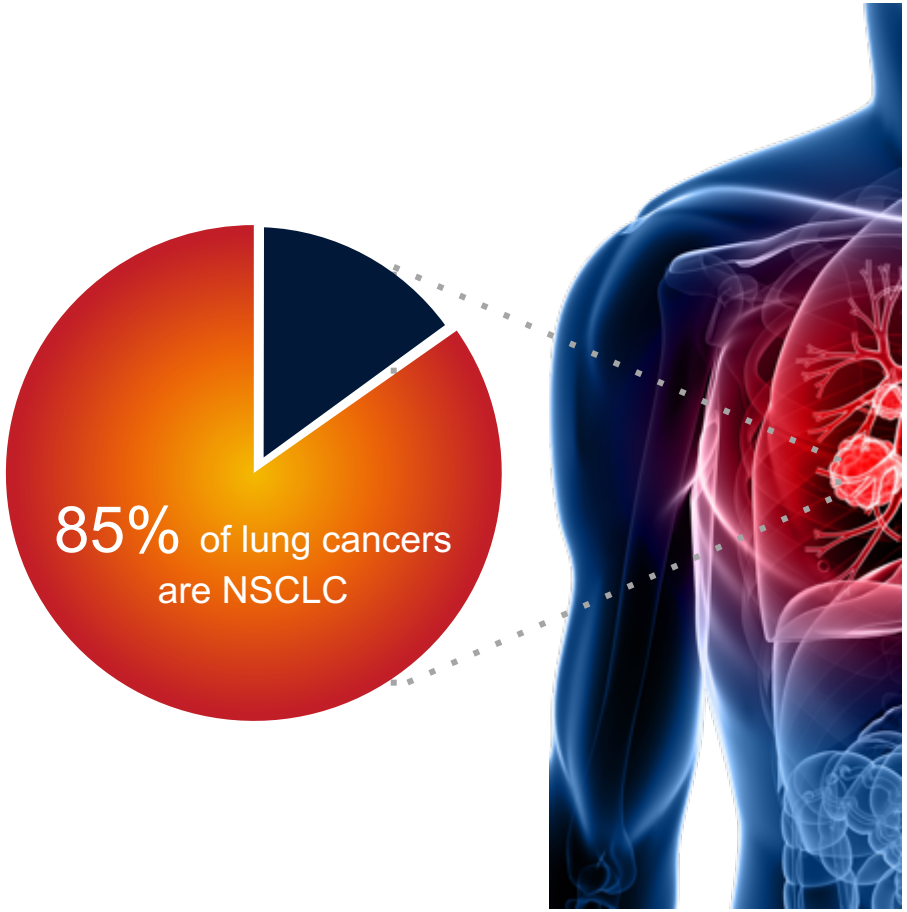
NSCLC causes more cancer related deaths than breast, colon, pancreas and prostate combined



The largest cancer killer, most patients depend on drug therapy

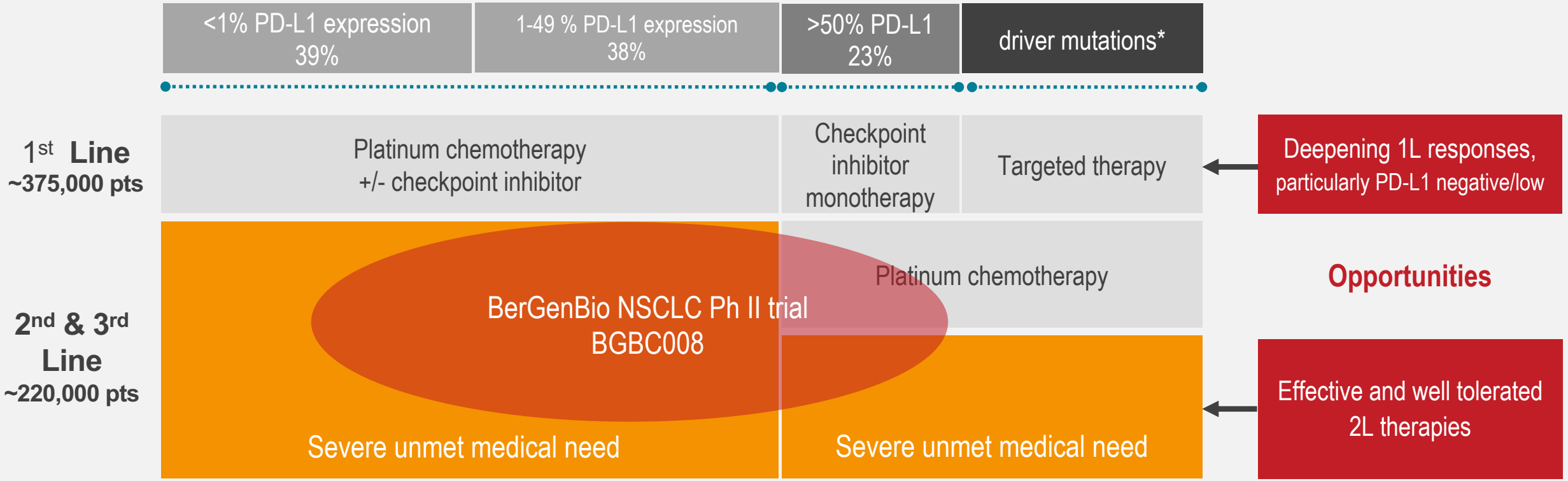
- 2.09 million new cases of lung cancer diagnosed/yr worldwide, making up 11.6% of all cancer cases[1]
- 1.76 million lung cancer deaths/yr worldwide[1]
- NSCLC market opportunity $39bn
- In the U.S, 5-year survival rate is approximately 18.6%, and **4.7%** in patients with distant metastases[2]

Non-small cell lung cancer is the most common type of lung cancer, making up 80-85% of lung cancers

(1) Globocan 2018 (2) SEER

Non- Small Cell Lung Cancer (NSCLC)

Rapidly evolving SoC creates opportunities for novel effective, chemo free regimens



* Mutations / rearrangements with available targeted therapies such as EGFR and ALK

2L ad. NSCLC Study with bemcentinib + pembrolizumab

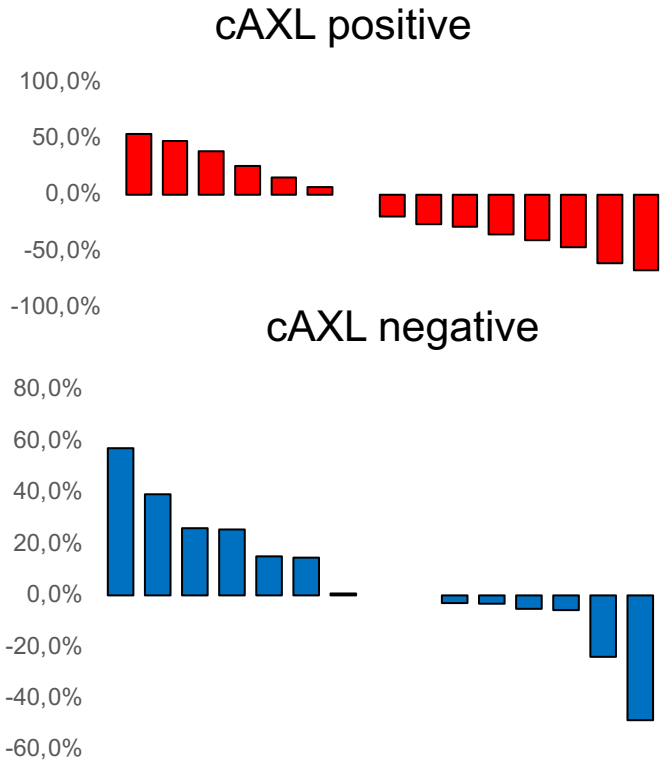
Open-label multi-center single arm phase II study

Cohort A • Previously treated with a platinum containing chemotherapy • CPI-naïve • Has PD at screening	**Interim Analysis** **Stage 1** **N=22 patients**	**Final Analysis COMPLETE** **Stage 2** **N=48 patients**
Cohort B • Previously treated with a mono therapy PD-L1 or PD-1 inhibitor • Must have had disease control on most recent treatment • Has PD at screening	**Interim Analysis** **Stage 1** **N=16 patients**	**Final Analysis ONGOING** **Stage 2** **N=29 patients**
Cohort C • Previously treated 1st line with a combination of checkpoint inhibitor + platinum-containing chemotherapy • Must have had disease control on 1st line therapy • Has PD at screening	**Interim Analysis** **Stage 1** **N=13 patients**	**Final Analysis** **Stage 2** **N=29 patients**

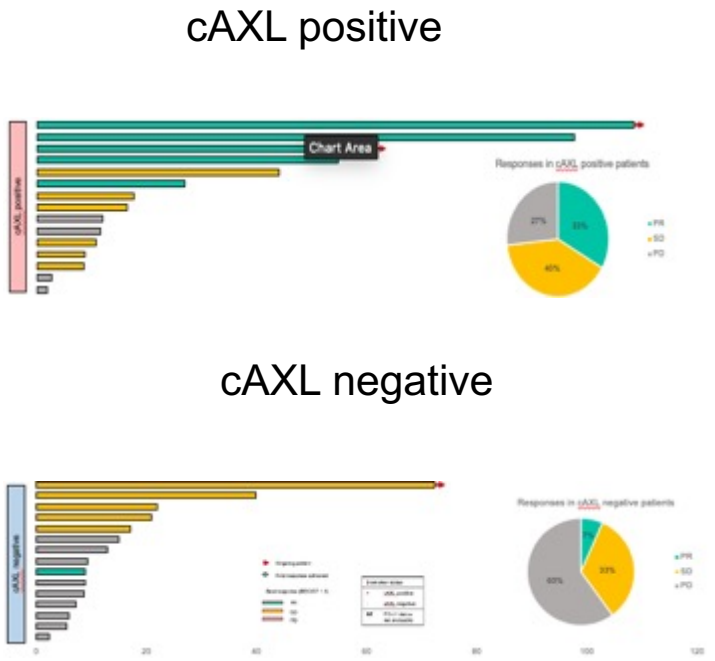
Cohort A

cAXL predicts response and survival benefit with Bemcentinib + Pembrolizumab in 2L NSCLC CPI naïve patients

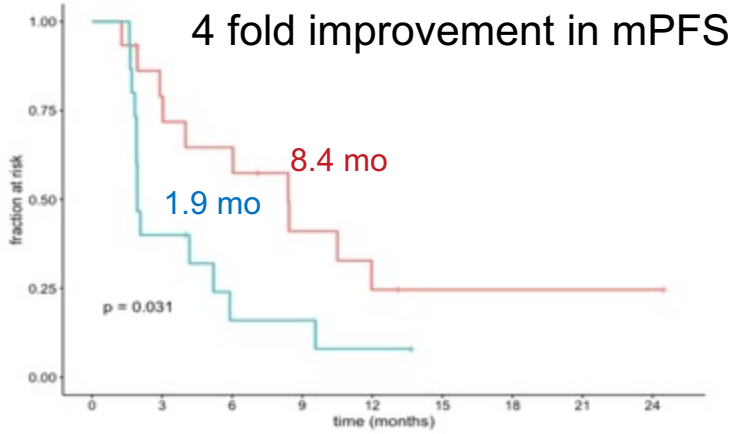
Change in tumor size



Duration of response



Survival benefit



Cohort	mOS	12-mo OS
Cohort A – cAXL +ve pts**	**17.3 mo***	**79%**
Cohort A – cAXL -ve pts**	12.4 mo*	60%
BGB Cohort A – all pts**	12.6 mo*	64%* (up to 67%)
CheckMate-057 (Opdivo)	12.2 mo	51%
KEYNOTE-010 (Keytruda)	10.4 mo	43.2%

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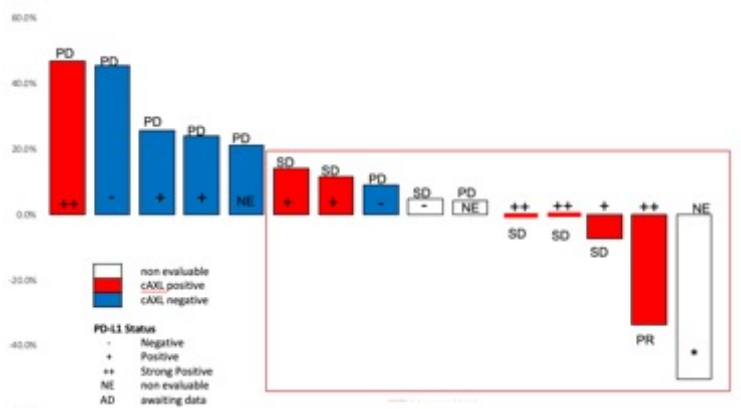
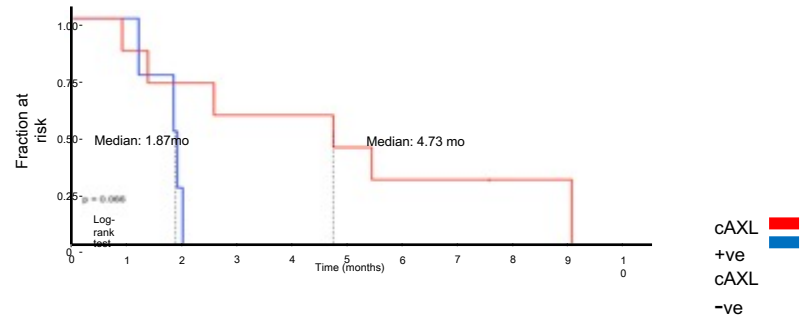
cAXL predicts response and survival benefit with Bemcentinib + Pembrolizumab in 2L NSCLC CPI refractory patients

Cohort B1

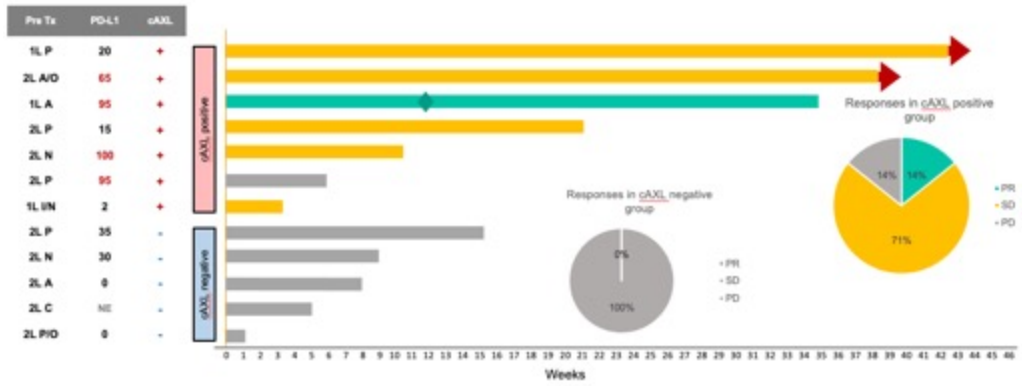
Change in tumour size



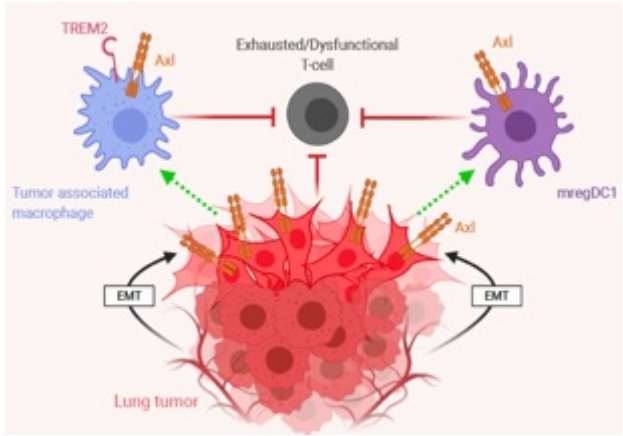
2.5 fold improvement in median progression free survival



Duration of response



AXL^{+ve} immune suppressive cells identified



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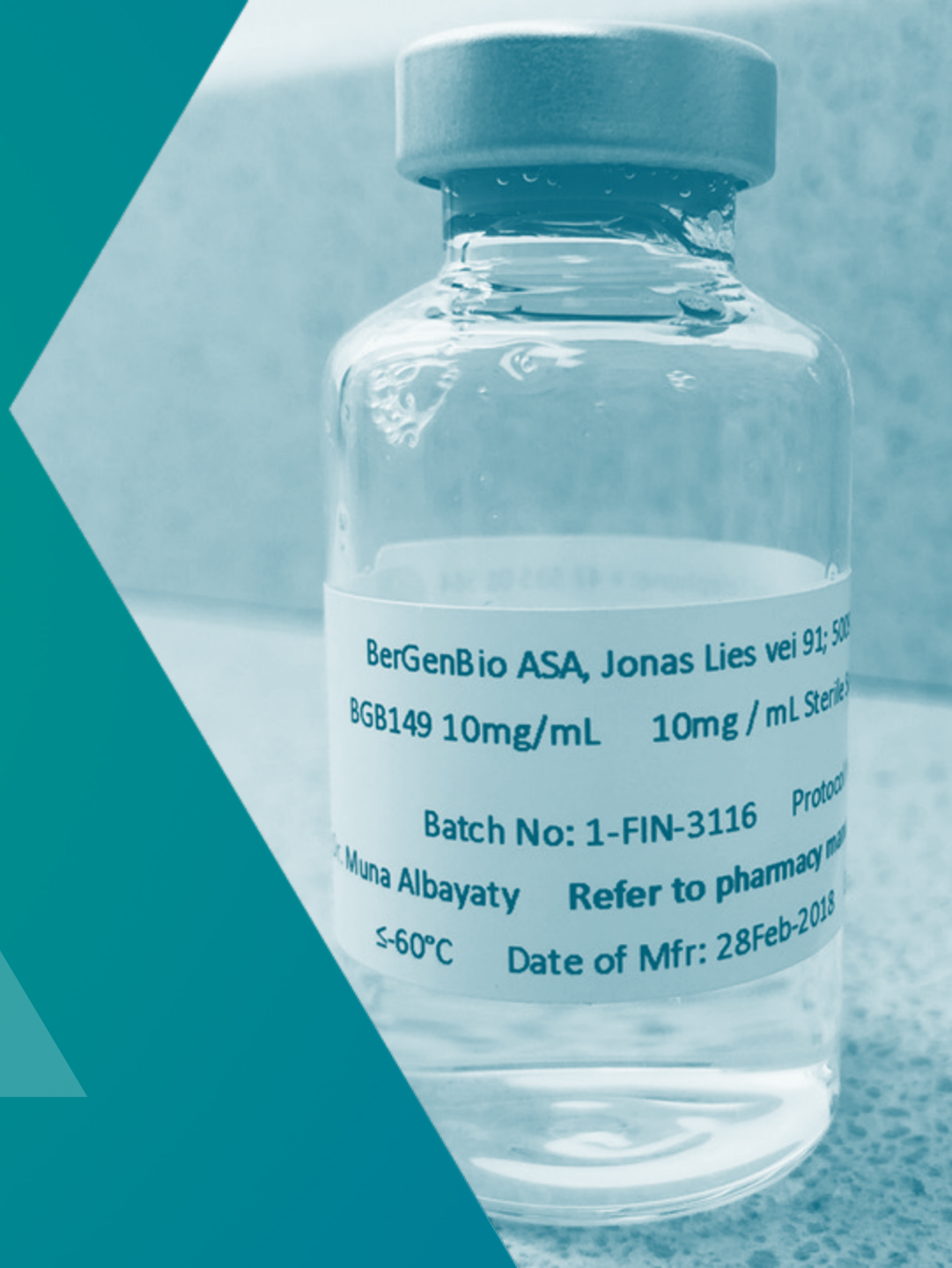
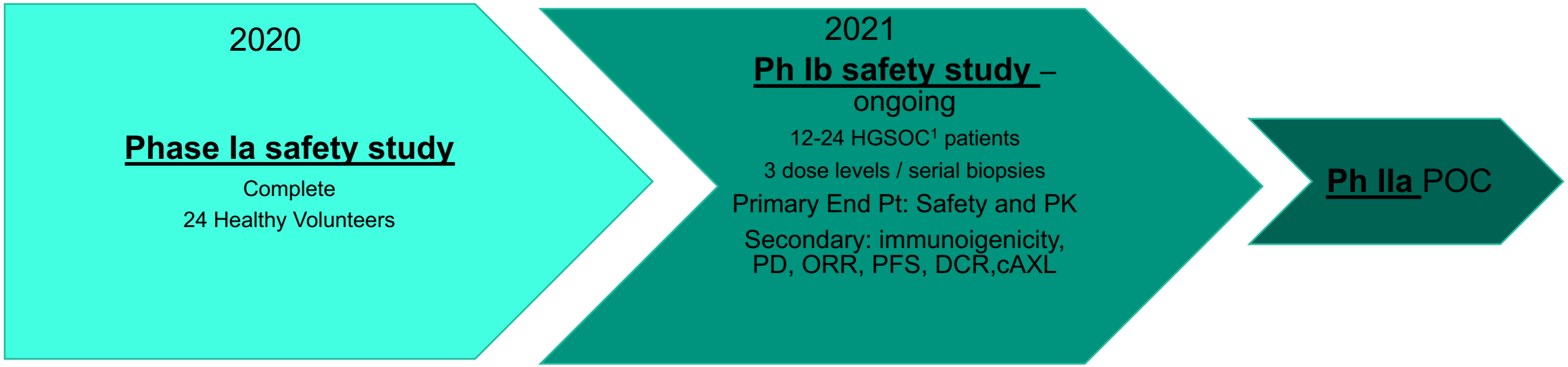
Tilvestamab (BGB149)
anti-AXL monoclonal antibody



Tilvestamab development plan



Safety – no dose limiting toxicity seen up to 3mg/kg dose
Pharmacokinetics - exposure predictable with dose proportional Cmax increase
Confirmatory evidence of *in* vivo target engagement with sAXL -- stabilisation in circulation

1. High Grade Serous Ovarian Cancer

Well positioned for continued success

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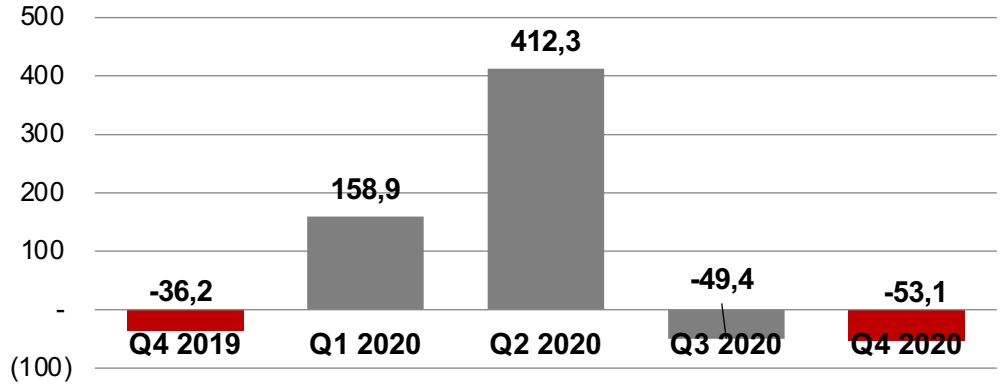
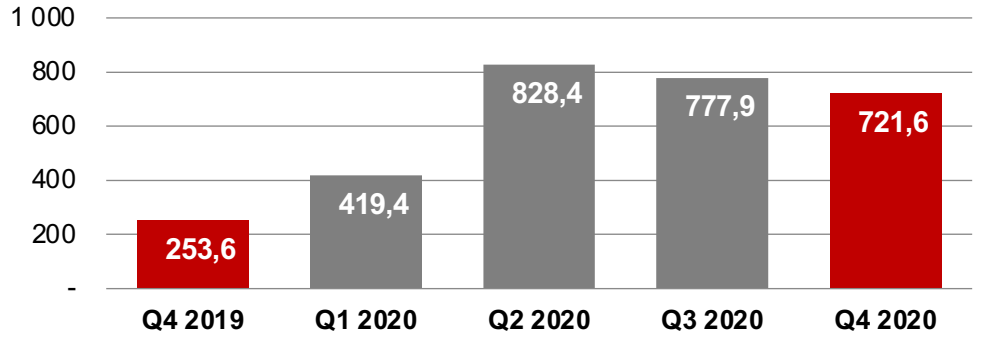
Cash flow and cash position

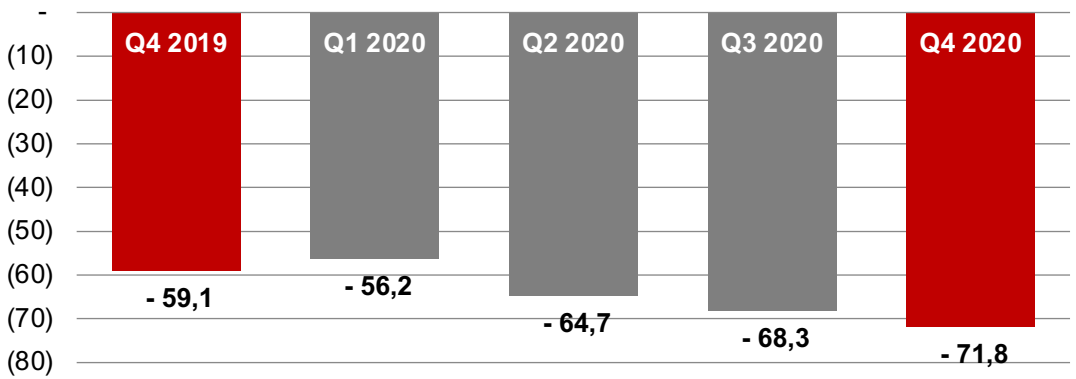
Cash flow (million NOK)



Cash position (million NOK)



Operating profit (-loss) million NOK



- Cash position Q4 2020 NOK 721.6 million (USD 84.6m).
- Quarterly average cash burn (Q419 – Q420) NOK 54.0m (USD 5,8m)

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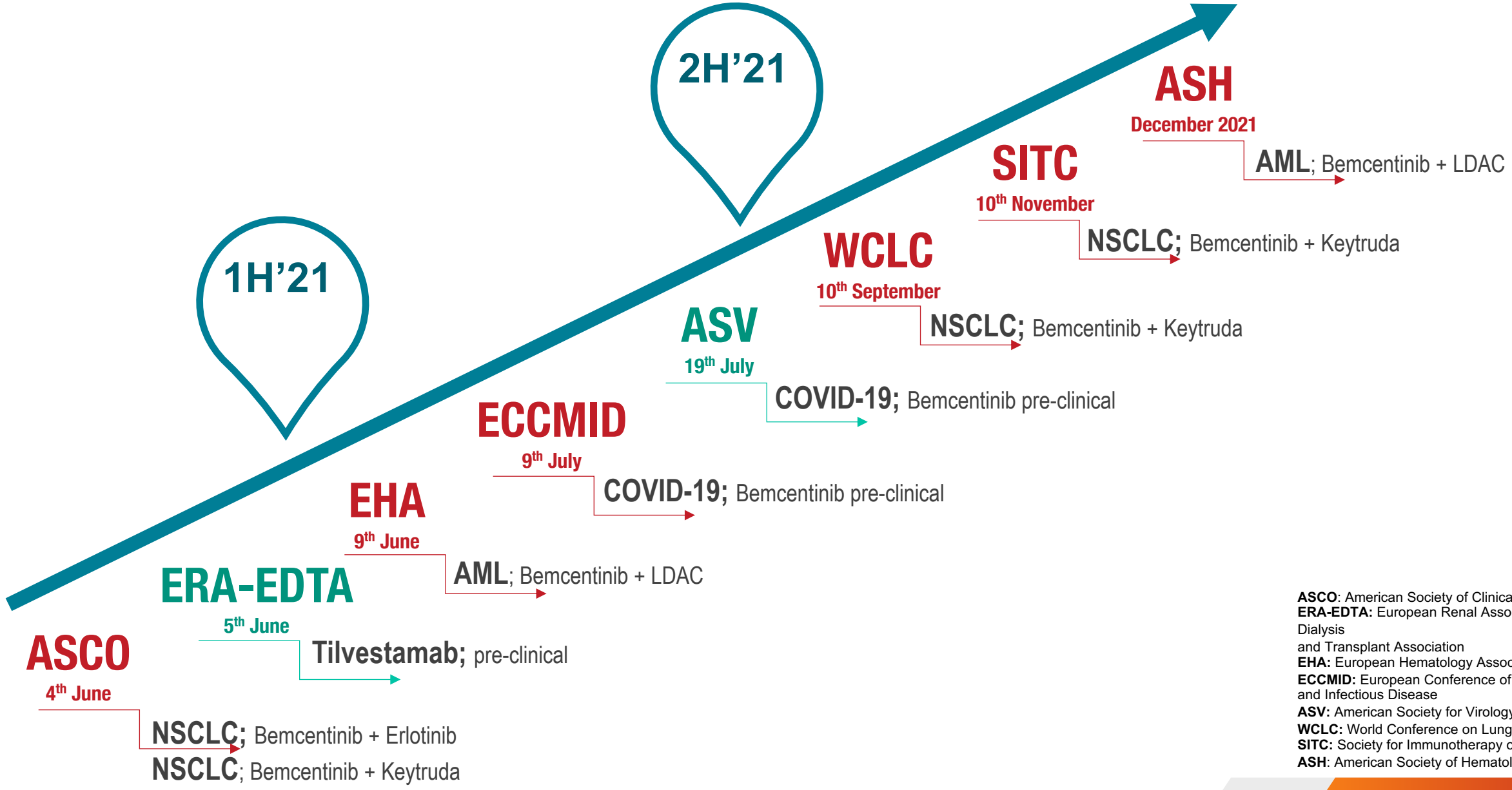
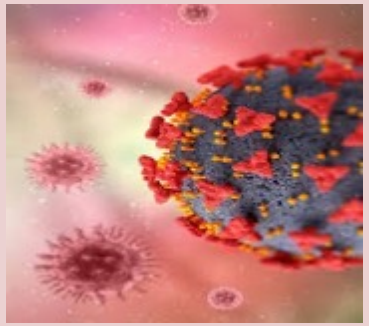
Expected news flow at conferences in 2021



ASCO: American Society of Clinical Oncology
ERA-EDTA: European Renal Association & European Dialysis and Transplant Association
EHA: European Hematology Association
ECCMID: European Conference of Clinical Microbiology and Infectious Disease
ASV: American Society for Virology
WCLC: World Conference on Lung Cancer
SITC: Society for Immunotherapy of Cancer
ASH: American Society of Hematology

BerGenBio – Investment highlights



PhII COVID-19

Top line data pending and registration strategy

TWO first in class selective AXL inhibitors

Bemcentinib - oral once-a-day capsule

Tilvestamab – humanised functionally blocking mAb

Diversified Clinical Pipeline

AML
MDS
NSCLC
Multiple ISTs
Covid-19

Near term clinical milestones

COVID-19 - AML & MDS Registration path

NSCLC

Pioneering biology

World leaders in understanding AXL biology, as a mediator of aggressive cancer, fibrosis and viral infections

Well resourced organisation

Experienced Oxford based R&D team

Industry & academic partnership and collaborations

AML – Acute Myeloid Leukaemia
MDS – Myelodysplastic Syndrome
NSCLC – Non-Small Cell Lung Cancer
IST – Investigator Sponsored Trial
AXL – Receptor Tyrosine Kinase AXL

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Thank you

BerGenBio

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