Safety and clinical activities of a novel PD-1/VEGF bispecific antibody cesalatamig as monotherapy in PD-(L)1-resistant/refractory NSCLC: results of global, multi-center, open-label Phase 1/2 studies

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Unmet Medical Need: Treatment of NSCLC after Chemoimmunotherapy

The challenges in therapy of PD-(L)1 refractory/resistant non-small cell lung cancer

- Approximately 70% patients are either refractory or developed acquired resistance to immuno-chemotherapies
- Multiple Phase 3 studies have failed their primary objective of replacing decades-old second line chemotherapies
- New approaches are needed to improve the clinical outcome of PD-(L)1 refractory/resistant NSCLC

Cesalatamig (AI-081): Rational Design Driving Best-In-Class Potential

- **First-Gen Molecular Liabilities**: First-generation bispecific suffer from low VEGF avidity and effector-mediated T-cell clearance
- **Cesalatamig**: Biophysical differentiation solving first-gen molecular liabilities

Cesalatamig is Designed for Overcoming First-Gen Molecular Liabilities



Stronger Synergy

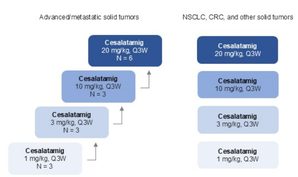
Superior Anti-tumor Activity

Effector T-Cell Sparing (Silenced Fc)

Global Clinical Development of Cesalatamig: Phase 1/2

- >400 patients enrolled globally with near 300 in the U.S.

Phase 1 Dose Escalation and Expansion



Phase 2 Dose Optimization and POC

NSCLC	2L+ PD-(L)1 R/R NSCLC	Mono : Cesalatamig 1, 3, 10 mg/kg Q3W
	AGA- NSCLC 1L	Combo: Cesalatamig + CT (or undisclosed targeted therapeutics)
	PD-(L)1* NSCLC 1L	Cesalatamig Mono: 10 mg/kg vs 20 mg/kg Q3W
	High Risk NSCLC (Peri-operative)	Neoadjuvant and Adjuvant: CT + Cesalatamig 10 mg/kg Q3W
MSS CRC	MSS CRC (2L+)	Cesalatamig Mono: 10mg/kg vs 20mg/kg Q3W
	MSS CRC (2L+)	Combo: Cesalatamig 20 mg/kg Q2W vs. 10 mg/kg Q2W vs. 10 mg/kg Q2W + CT or targeted therapeutics
	High Risk MSS CRC (Peri-operative)	Neoadjuvant and Adjuvant: CT+ Cesalatamig 10 mg/kg Q2W
Others	Ovarian Cancer (2L+)	Mono/Combo: Cesalatamig 10 vs. 20 mg/kg: monotherapy or + other targeted therapeutics

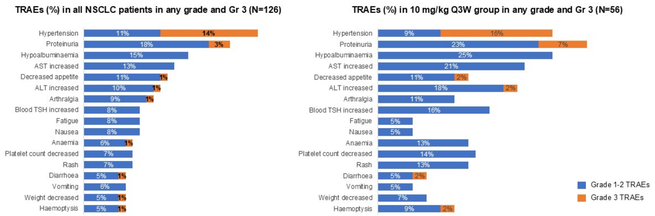
Abbreviations: POC = proof of concept; AGA=actionable genomic alterations; NSCLC = non-small cell lung cancer; CRC = colorectal cancer; Q3W = every 3 weeks; Q2W=every 2 weeks; CT = chemotherapy.

Cesalatamig in 2L+ NSCLC: Ph1/2 Trials in US and China in Heavily Pre-treated P

Parameters	1 mg/kg (N=18)	3 mg/kg (N=31)	10 mg/kg (N=56)	20 mg/kg (N=21)	Total (N=126)
Histology, Nsq/sq, n (%)	15/3 (83/17)	29/2 (94/7)	36/20 (64/36)	9/12(43/57)	89/37 (71/29)
Sex, Male, n (%)	12 (67)	16 (52)	34 (61)	17 (81)	79 (63)
Age, yr, median (range)	61 (39, 77)	67 (31, 87)	62 (39, 78)	61 (37, 75)	63 (31, 87)
Race, W/A A/Asian/others, n (%)	9/5/2/2 (50/28/11/11)	22/4/2/3 (71/13/7/10)	19/3/33/1 (34/5/59/2)	0/0/21/0 (0/0/100/0)	50/12/58/6 (40/10/46/5)
Baseline ECOG PS = 1, n (%)	14 (78)	21 (68)	44 (79)	19 (91)	98 (78)
Time (months) from initial diagnosis to first dose, median (Q1, Q3)	29 (12, 38)	29 (18, 46)	21 (12, 35)	21 (12, 29)	24 (12, 39)
Tumor burden at baseline, mm, median (Q1, Q3)	72 (48, 121)	57 (44, 92)	59 (35, 80)	47 (26, 63)	58 (36, 84)
Prior systemic therapy regimen, n (%)					
0	0	0	1 (2)	1 (5)	2 (2)
1-2	8 (44)	15 (48)	36 (64)	13 (62)	72 (57)
≥3	10 (56)	16 (52)	19 (34)	7 (33)	52 (41)
Prior anti-PD-(L)1	16 (89)	30 (97)	46 (82)	15 (71)	107 (85)
Platinum chemotherapy	17 (94)	29 (94)	46 (82)	15 (71)	107 (85)
Bevacizumab or Ramucirumab	5 (28)	6 (19)	5 (9)	0	16 (13)

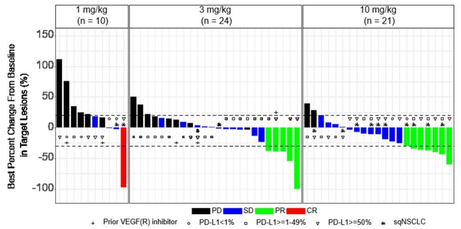
Data cutoff date: 08OCT2026

Cesalatamig monotherapy: Treatment Related Adverse Events (%) in 2L+ NSCLC



Data cutoff date: 08OCT2026; 20 mg/kg Q3W data are immature .

Cesalatamig monotherapy: Promising Monotherapy Efficacy in 2L+ AGA- PD-(L)1-inhibitor Experienced NSCLC (1)



Treatments	n	DCR (%)	ORR (%)
1 mg/kg Q3W	10	40	10
3 mg/kg Q3W	24	67	21
10 mg/kg Q3W	21	90	33

Patients with at least one post-treatment assessment as of Oct 14, 2026

Immature 20 mg/kg Q3W data is not presented.

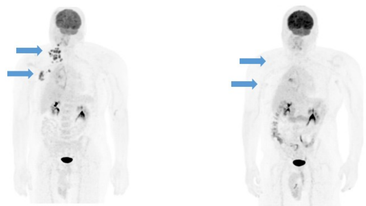
Cesalatamig: Clinical Response of the First Patient Enrolled in the Study

Patient characteristics

- Patient: 48 yr old white male, diagnosed with sqNSCLC in Nov. 2022. TPS ≥ 50%.
- Patient had RT and carboplatin/taxol chemotherapy followed by 1-year durvalumab.
- Target lesion is R axillary LN. Non-target lesions are multiple enlarged supraclevicular LNs and brain metastatic lesions.
- Enrolled in BiPAVE-001 study with 1 mg/kg cesalatamig (AI-081), Q3W, in March 2025.
- The Oct 2025 tumor assessment showed all TL and non-TL resolved. Assessment was CR.
- The significant treatment related AE was Gr. 3 hypertension without any treatment delay or reduction.
- Patient has completed 27 cycles of treatment and continues in the study.

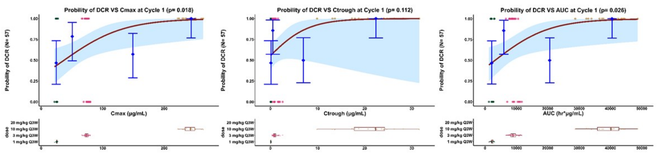
PET / CT scan reveals complete response

Before 1st dose at 1mg/kg | **After 11 doses at 1 mg/kg**



Cesalatamig: Exposure-response Analyses Support Dose Optimization

Exposure-response analyses support selection of 10 mg/kg Q3W as the provisional dose for pivotal trial



Conclusions – Key Takeaways

- Cesalatamig is a next-gen PD-1/VEGF bispecific designed to enhance cooperative PD-1/VEGF binding to promote stronger anti-tumor effects.
- In over 400 patients evaluated in the United States and China, the drug is well tolerated at all doses tested from 1 to 20 mg/kg in multiple cancer types.
- As of the 08 October 2026 data cutoff, Grade 3 TRAE rates with cesalatamig monotherapy in NSCLC patients with 1–5 prior systemic therapy lines were 22%, 29%, and 36% at the 1, 3, and 10 mg/kg Q3W, respectively. Data for the 20 mg/kg Q3W regimen is immature in NSCLC.
- For AGA- PD-(L)1 inhibitor-experienced NSCLC, cesalatamig monotherapy at 1, 3 and 10 mg/kg Q3W yielded overall response rates of 10%, 21% and 33% and 6-month PFS rates of 22%, 40% and 67%, respectively.
- Exposure response analyses support selection of 10 mg/kg Q3W as the dose of monotherapy.
- Cesalatamig phase 1/2 safety and efficacy data from a global multi-regional clinical trial (MRCT) suggest a potential immunotherapy monotherapy option for 2L NSCLC, addressing a substantial unmet medical need.
- OncoC4 is planning to initiate a Phase 3 trial for cesalatamig in 2L NSCLC in 2027.