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Abstract #1187

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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Disclosures

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Unmet Medical Need: Treatment of NSCLC after Chemoimmunotherapy

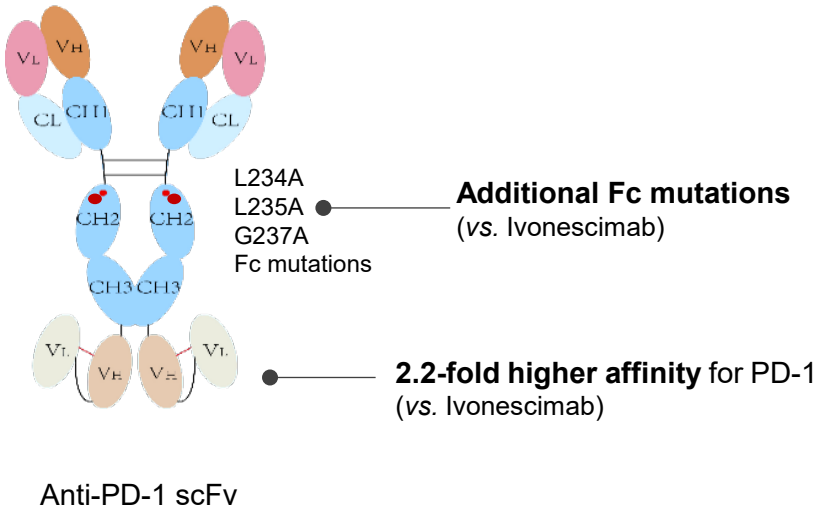
The challenges in therapy of PD-(L)1 refractory/resistant non-small cell lung cancer

- 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

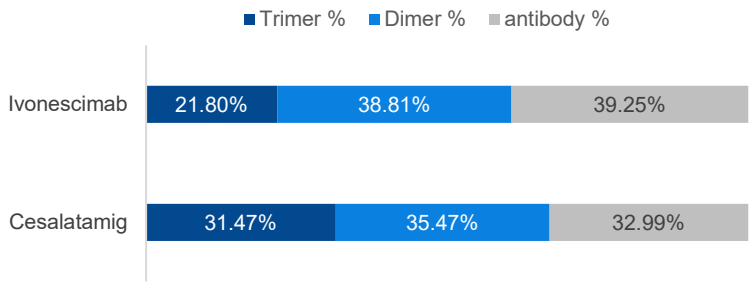
Effector T-Cell Sparing (Silenced Fc)

Biophysical Optimization of Cesalatamig (AI-081)

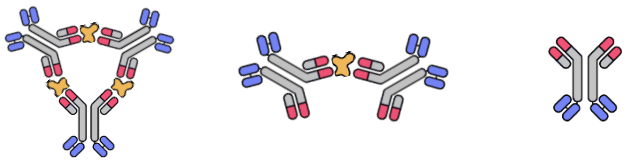
High Affinity-driven cooperative binding enhances PD-1 blockade potency in presence of VEGF dose-dependently

Stronger Tendency To Form Trimer

(In the presence of VEGF, Cesalatamig vs. Ivonescimab)

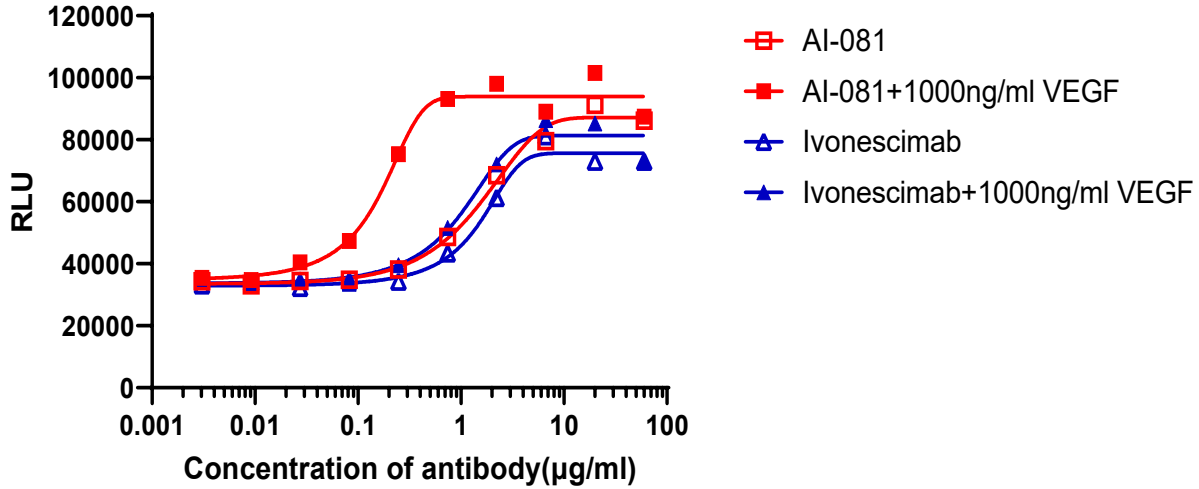


In Vitro Simulation Study (Antibody : VEGF = 1:1, Time = 60 min, SEC-HPLC)



Trimer Dimer Free antibody

Cell Based PD1-NFAT-Luc Reporter Assay

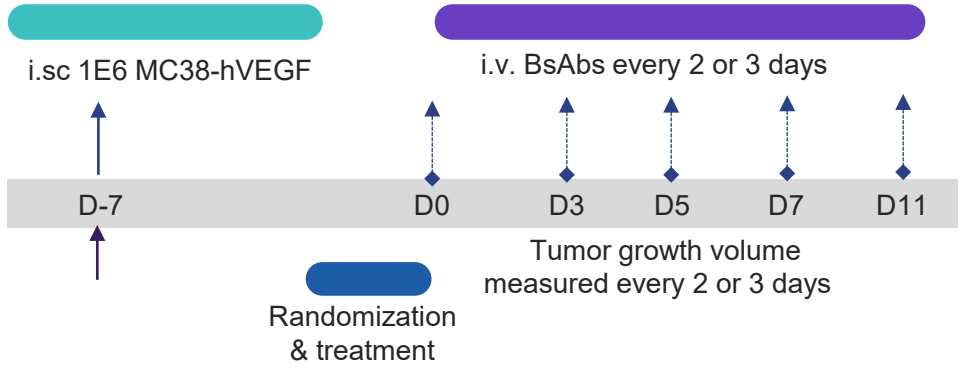


Antibodies	EC50 (μg/mL)	Enhancement by VEGF
AI-081 + 1 μg/mL VEGF	0.16	11.8-fold
AI-081	1.89	
Ivonescimab + 1 μg/mL VEGF	1.97	2.2-fold
Ivonescimab	4.28	

Cesalatamig Shows Significantly Higher Anti-tumor Activities than Ivonescimab in Preclinical *in vivo* Model

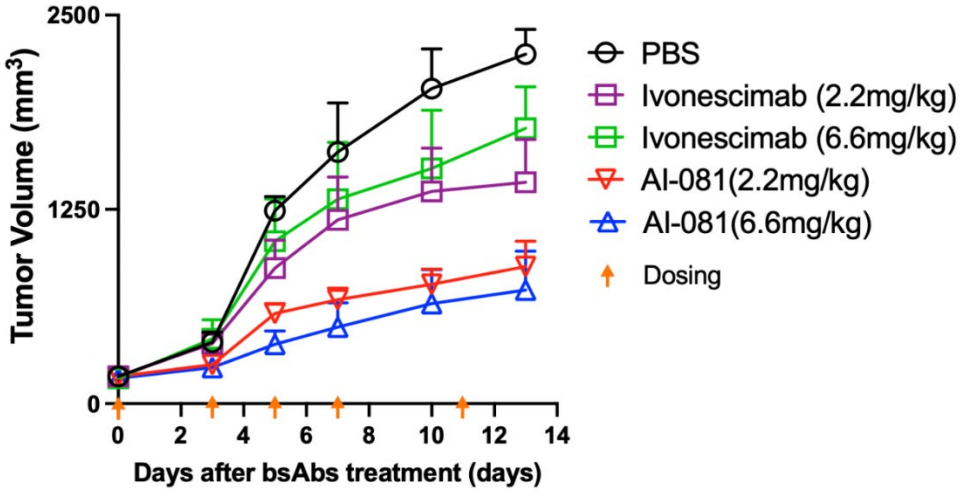
- Cesalatamig (AI-081) consistently shows higher anti-tumor activities than ivonescimab in multiple mouse models
- Cesalatamig (AI-081) also showed a higher anti-tumor activity than the combination of anti-PD-1 (AI-025) and anti-VEGF (AI-011) parent antibodies

Human PD-1/PD-L1 knock-in mouse colon cancer model



- Human PD-1/PD-L1 knock-in C57BL/6J mice
- Inoculated subcutaneously with syngeneic mouse MC38 tumor cells stably transfected with human VEGF165 cDNA
- Mice were randomly divided into different groups (n=5/group) and then received treatment

Anti-tumor Activities cesalatamig (AI-081) vs. ivonescimab

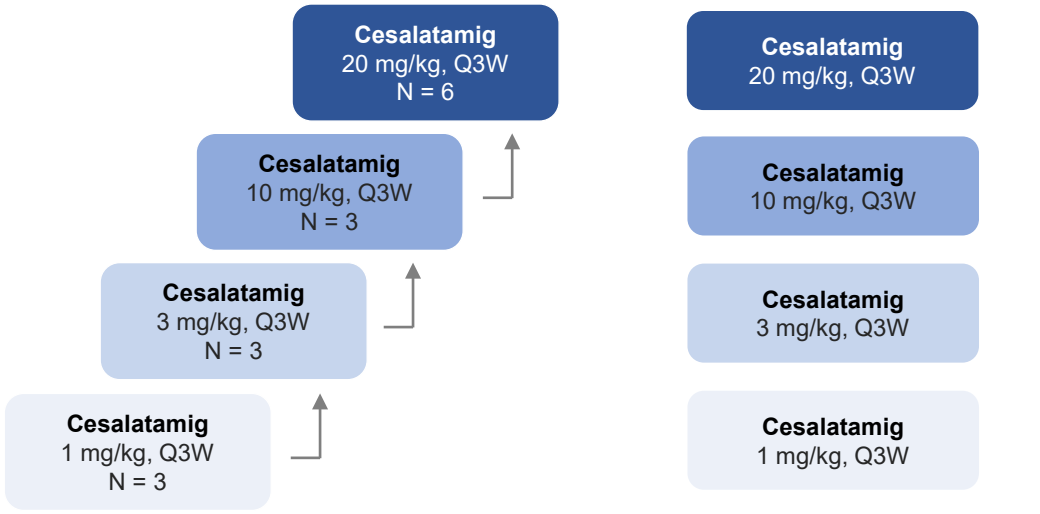


Cesalatamig (AI-081) (2.2mg/kg) vs. Ivonescimab (2.2mg/kg): p=0.0104
Cesalatamig (AI-081) (2.2mg/kg) vs. Ivonescimab (6.6mg/kg): p<0.0001
Cesalatamig (AI-081) (6.6mg/kg) vs. Ivonescimab (2.2mg/kg): p=0.0003
Cesalatamig (AI-081) (6.6mg/kg) vs. Ivonescimab (6.6mg/kg): p<0.0001

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

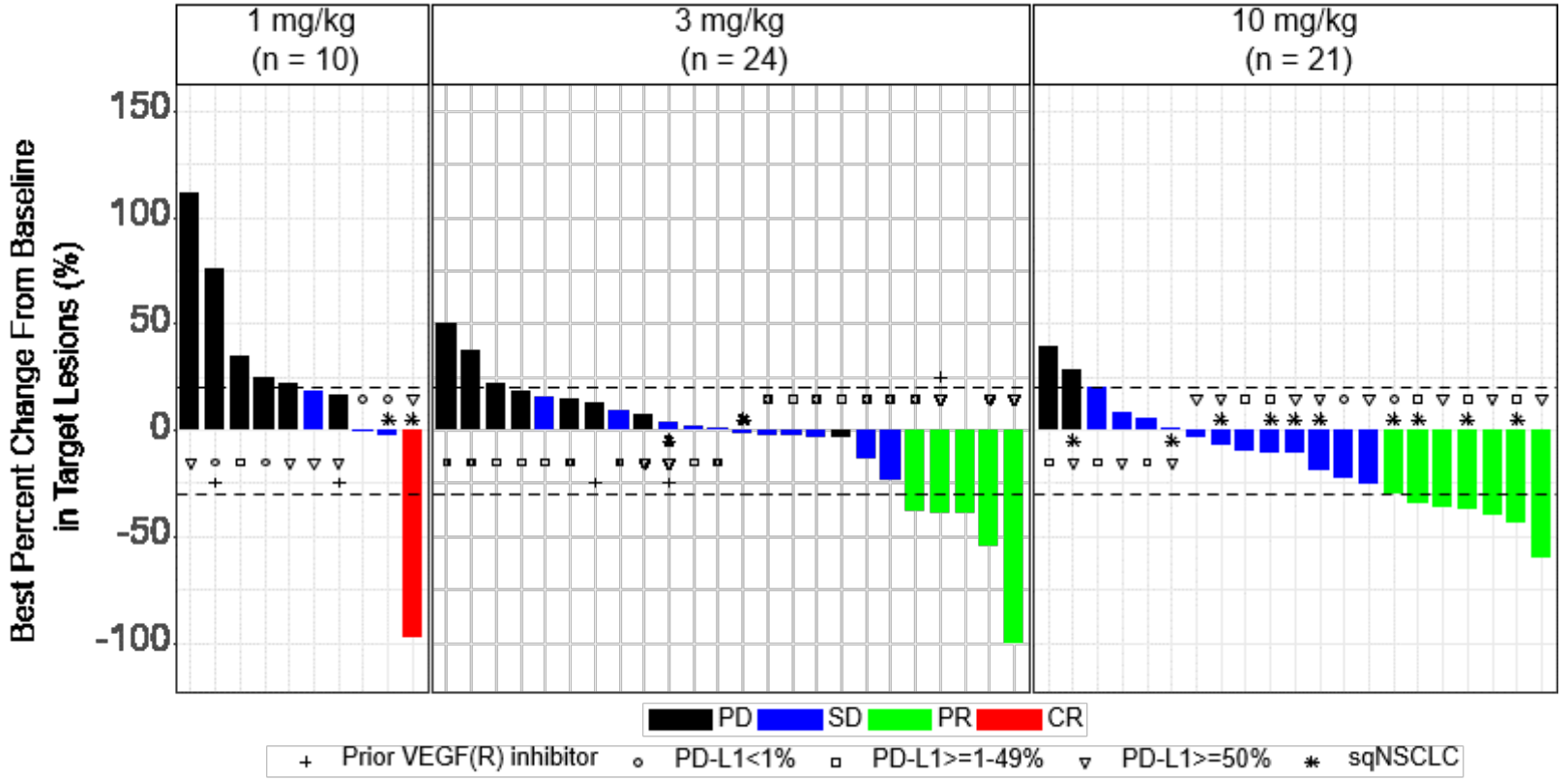
Abbreviations: POC = proof of concept; AGA=actionable genomic alterations; NSCLC = non-small cell lung cancer; CRC = colorectal cancer; Q3W = every 3 weeks; Q2W=every 2 weeks; CT = chemotherapy.

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

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

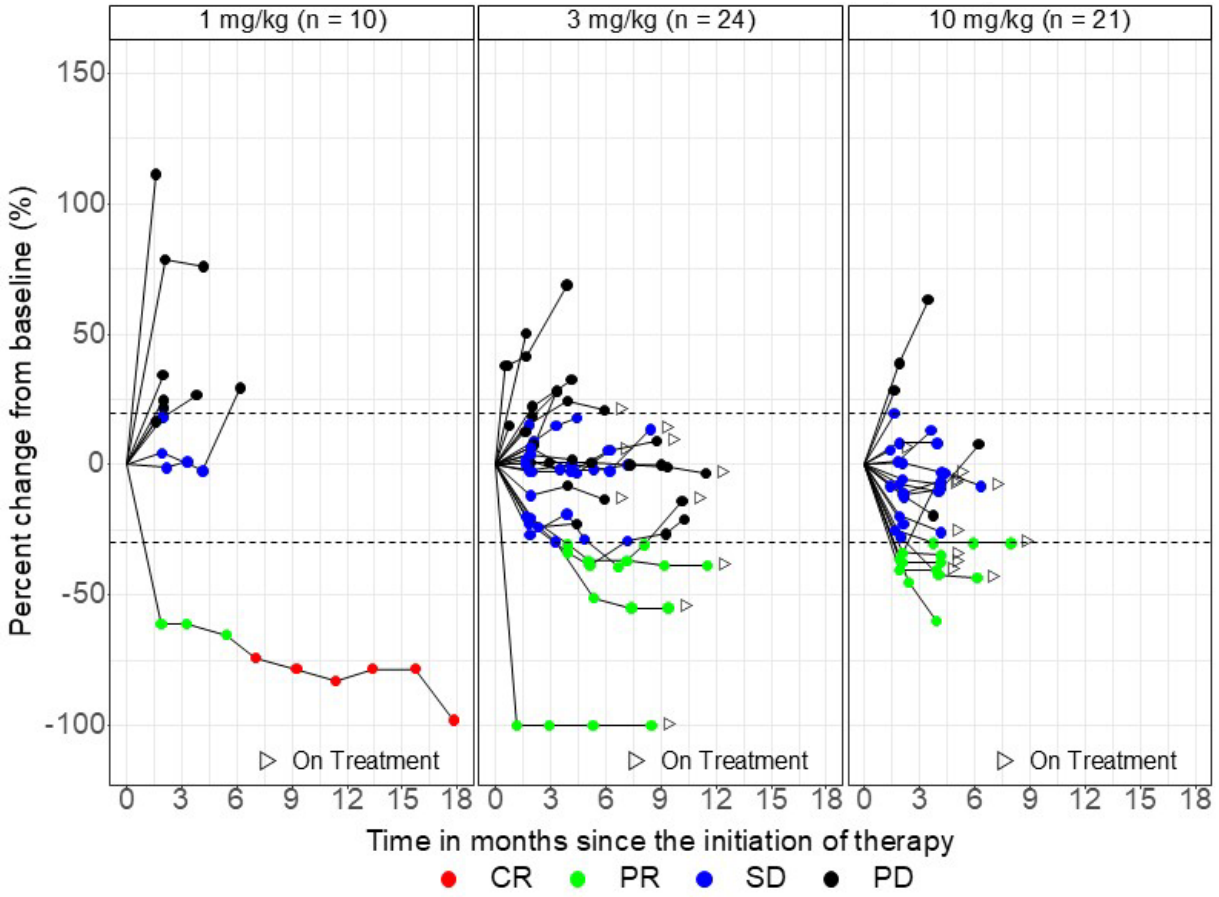


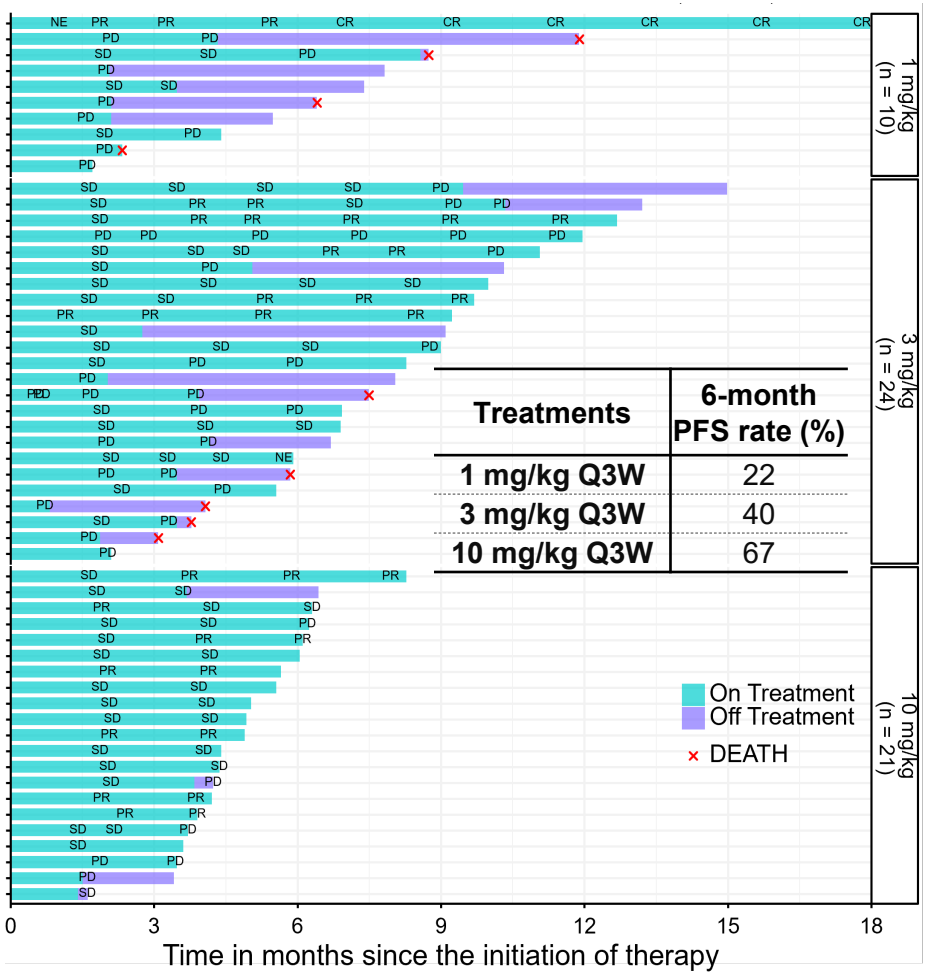
Treatments	n	DCR (%)	ORR (%)
1 mg/kg Q3W	10	40	10
3 mg/kg Q3W	24	67	21
10 mg/kg Q3W	21	90	33

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

Immature 20 mg/kg Q3W data is not presented.

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





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

Immature 20 mg/kg Q3W data is not presented.

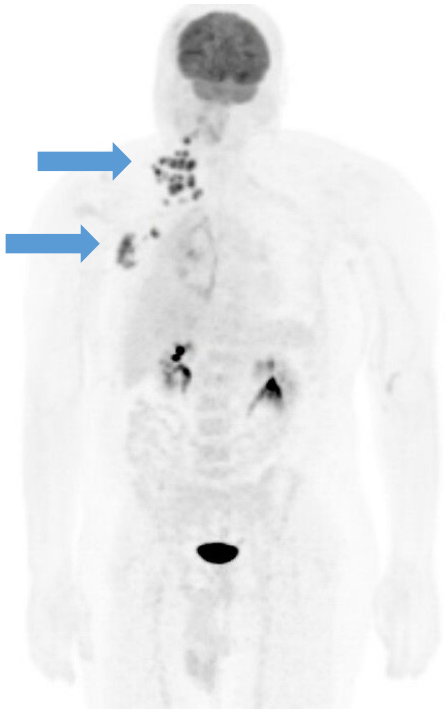
Cesalatamig: Clinical Response of the First Patient Enrolled in the Study

Patient characteristics

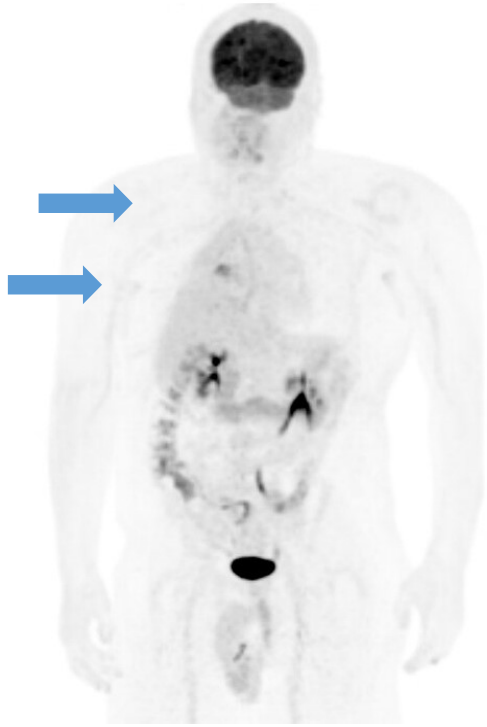
- Patient: 48 yr old white male, diagnosed with sqNSCLC in Nov. 2022. TPS ≥ 50%.
- Patient had RT and carboplatin/taxol chemotherapy followed by 1-year durvalumab.
- Target lesion is R axillary LN. Non-target lesions are multiple enlarged supraclevicular LNs and brain metastatic lesions.
- Enrolled in 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

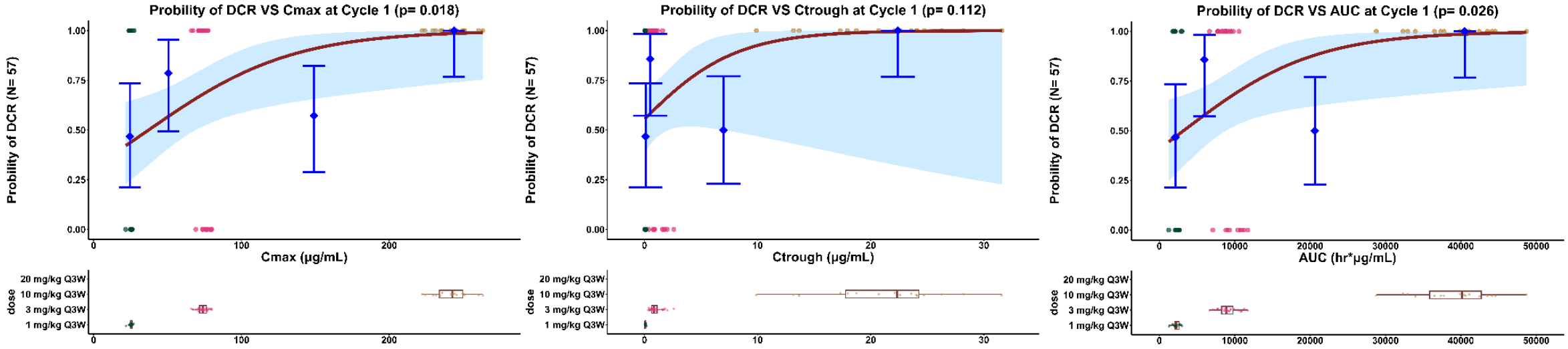


After 11 doses at 1 mg/kg



Cesalatamig: Exposure-response Analyses Support Dose Optimization

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



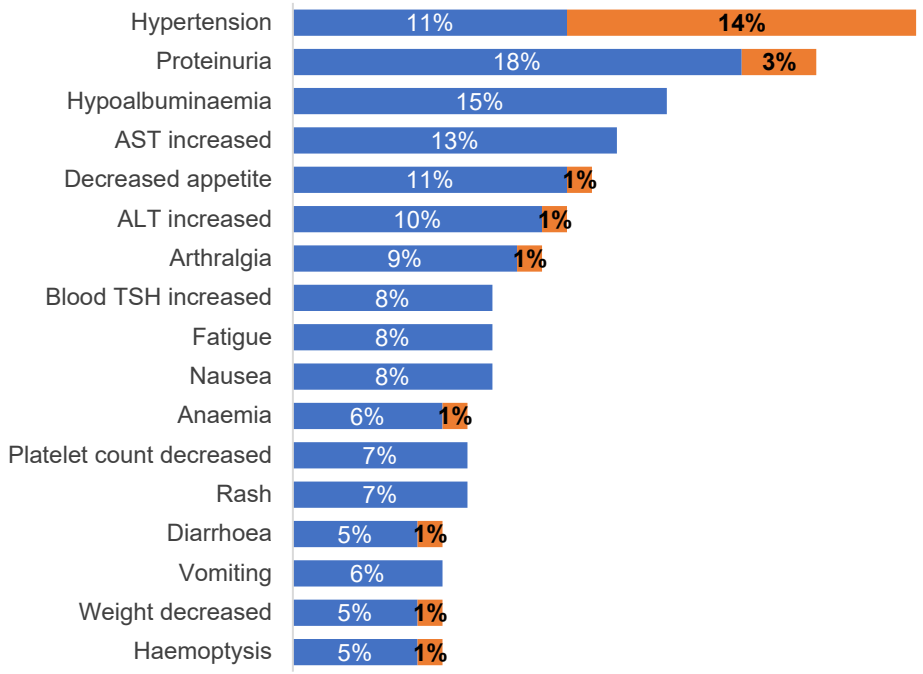
Cesalatamig monotherapy: Treatment Related Adverse Events (%) in 2L+ NSCLC

TRAEs, n (%)	1 mg/kg (N=18)	3 mg/kg (N=31)	10 mg/kg (N=56)	20 mg/kg (N=21)	Total (N=126)
Any grade	12 (67)	27 (87)	47 (84)	9 (43)	95 (75)
Grade 3	4 (22)	9 (29)	20 (36)	3 (14)	36 (29)
Grade 4/5	0	0	0	0	0
TR-SAE	3 (17)	5 (16)	13 (23)	1 (5)	22 (17)
Dose Delayed	1 (6)	9 (29)	12 (21)	2 (10)	24 (19)
Drug Discontinued due to TRAEs	0	0	5 (9)	0	5 (4)

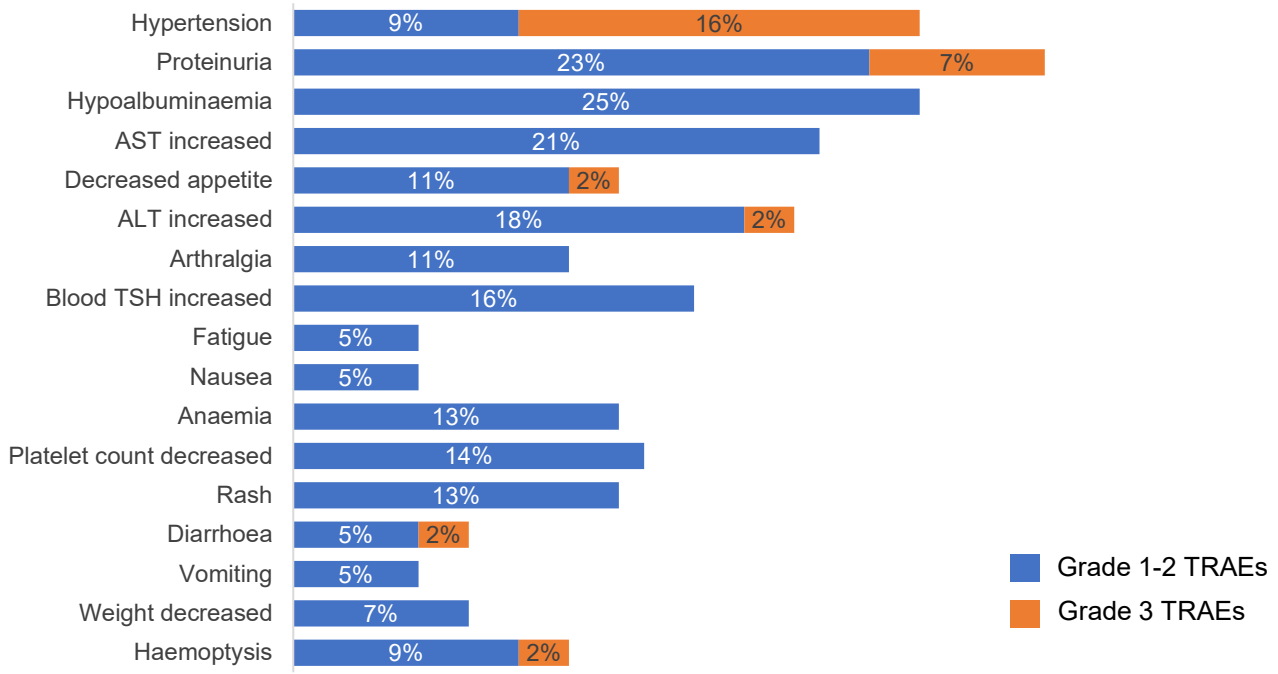
Data cutoff date: 08OCT2026; 20 mg/kg Q3W data are immature .

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

TRAEs (%) in all NSCLC patients in any grade and Gr 3 (N=126)



TRAEs (%) in 10 mg/kg Q3W group in any grade and Gr 3 (N=56)



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

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.

Acknowledgment: Study Sites in BiPAVE-001 and BiPAVE-001-CN

United States

- AdventHealth Cancer Institute, Florida
- Dana-Farber Cancer Institute, Massachusetts
- Duke Cancer Institute, North Carolina
- Henry Ford Health, Michigan
- Highlands Oncology Group, Arkansas
- Huntsman Cancer Institute at the University of Utah, Utah
- Massachusetts General Hospital, Massachusetts
- Mays Cancer Center, home to UT Health San Antonio MD Anderson Cancer Center, Texas
- Georgetown University / Georgetown Lombardi Comprehensive Cancer Center, District of Columbia
- Memorial Healthcare System, Florida
- Mount Sinai, New York
- Northwestern Medicine, Illinois
- Norton Cancer Institute, Kentucky
- Novant Health Cancer Institute, North Carolina
- O'Neal Comprehensive Cancer Center at the University of Alabama at Birmingham, Alabama
- Ocala Oncology Center, P.L. (Florida Cancer Affiliates), Florida
- Prisma Health Cancer Institute, South Carolina
- The Ohio State University Comprehensive Cancer Center, Ohio
- The University of Texas MD Anderson Cancer Center, Texas
- UNC Lineberger Comprehensive Cancer Center, North Carolina
- University of Florida Health Cancer Institute, Florida
- University of Michigan Rogel Cancer Center, Michigan

China

- Cancer Hospital Chinese Academy of Medical Sciences, Beijing
- Cancer Hospital of Shantou University Medical College, Shantou
- Chongqing University Cancer Hospital, Chongqing
- Dongguan People's Hospital, Dongguan
- First Hospital of Shanxi Medical University, Taiyuan
- Guangdong Provincial People's Hospital, Guangzhou
- Guangxi Medical University Cancer Hospital, Nanning
- Hainan General Hospital, Haikou
- Harbin Medical University Cancer Hospital, Harbin
- Hubei Cancer Hospital, Wuhan
- Huizhou Central People's Hospital, Huizhou
- Hunan Cancer Hospital, Changsha
- Jiangmen Central Hospital, Jiangmen
- Jiangxi Cancer Hospital, Nanchang
- Jinan Central Hospital, Jinan
- Liaoning Cancer Hospital, Shenyang
- Maoming People's Hospital, Maoming
- Renmin Hospital of Wuhan University, Wuhan
- Shandong Cancer Hospital, Jinan
- Shanghai Sixth People's Hospital, Shanghai
- Shanxi Cancer Hospital, Taiyuan
- Southern Medical University Zhujiang Hospital, Guangzhou
- Shanghai Sixth People's Hospital, Shanghai
- Shanxi Cancer Hospital, Taiyuan
- Southern Medical University Zhujiang Hospital, Guangzhou
- Sun Yat-sen University Cancer Center, Guangzhou
- The Affiliated Hospital of Guizhou Medical University, Guiyang
- The First Affiliated Hospital of Guangxi Medical University, Nanning
- The First Affiliated Hospital of Xiamen University, Xiamen
- The First Affiliated Hospital of Zhengzhou University, Zhengzhou
- The First People's Hospital of Foshan, Foshan
- The Second People's Hospital of Neijiang, Neijiang
- The Third Affiliated Hospital of Guangzhou Medical University, Guangzhou
- The Third People's Hospital of Chengdu, Chengdu
- The Third Xiangya Hospital of Central South University, Changsha
- Weifang NO.2 People's Hospital, Weifang
- West China Hospital of Sichuan University, Chengdu
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