



NEWS RELEASE

Summit Therapeutics and Lunit Announce Agreement to Apply AI-powered SCOPE IO Platform for Tumor Microenvironment Analysis in Immuno-Oncology Development

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Research Will Use Lunit's AI-powered Pathology Platform to Analyze H&E Whole-Slide Images and Generate Scalable Insights into Tumor Microenvironment Biology

MIAMI & SEOUL, South Korea--(BUSINESS WIRE)-- Summit Therapeutics Inc. (NASDAQ: SMMT) and Lunit Inc. (KRX: 328130) today announced a research agreement to evaluate the use of Lunit SCOPE IO, Lunit's AI-powered pathology platform, for tumor microenvironment analysis in support of Summit's immuno-oncology development programs with ivonescimab.

The effort will focus on applying Lunit SCOPE IO to hematoxylin and eosin-stained (H&E) whole-slide images to characterize tumor microenvironment features. The companies aim to explore how AI-powered pathology analysis can support biomarker discovery, patient stratification or selection, and a deeper biological understanding of response to ivonescimab therapies.

Summit is developing ivonescimab, a novel, potential first-in-class investigational PD-1 / VEGF bispecific antibody, in several solid tumors. Lunit SCOPE IO is designed to support immuno-oncology research and biomarker development through AI-powered analysis of H&E slides, enabling scalable assessment of tumor microenvironment

features without requiring additional stains or assays.

“Understanding the tumor microenvironment is increasingly important as immuno-oncology moves beyond single-axis checkpoint inhibition toward more complex mechanisms and combinations,” said Allen Yang, MD, PhD, Chief Research and Development Strategy Officer of Summit. “We are pleased to work with Lunit to explore how AI-powered pathology can help generate deeper, more scalable insights from routine tissue samples and inform the continued development of ivonescimab.”

“Summit is at the forefront of next-generation immuno-oncology development, and we are excited to support its efforts with Lunit SCOPE IO,” said Brandon Suh, Lunit CEO. “By extracting quantitative, spatially resolved immune and tumor microenvironment features from standard H&E slides, we believe SCOPE IO can help biopharma partners better understand which patients may benefit from immuno-oncology therapies and why.”

This agreement reflects the growing importance of computational pathology in oncology drug development. Routine H&E slides contain rich information about tumor architecture, immune infiltration, stromal organization, and spatial interactions within the tumor microenvironment. However, traditional manual assessment can be difficult to scale and may not fully capture the quantitative and spatial complexity of the tumor-immune interface. AI-powered analysis offers the potential to convert these routinely generated pathology images into reproducible, high-dimensional biomarker data.

The companies expect the work to generate tumor microenvironment insights that may inform future translational research, exploratory biomarker strategies, and clinical development planning. No clinical outcome data are being announced as part of this release.

Lunit SCOPE products are for research use only. Not for use in diagnostic procedures or decisions.

About Ivonescimab

Ivonescimab, known as SMT112 in Summit’s license territories, North America, South America, Europe, the Middle East, Africa, and Japan, and as AK112 outside of Summit’s license territories, is a novel, potential first-in-class investigational bispecific antibody combining the effects of immunotherapy via a blockade of PD-1 with the anti-angiogenesis effects associated with blocking VEGF into a single molecule. By design, ivonescimab displays unique cooperative binding to each of its intended targets with multifold higher affinity to PD-1 when in the presence of VEGF.

This design is intended to differentiate ivonescimab as there is potentially higher expression (presence) of both PD-1 and VEGF in tumor tissue and the tumor microenvironment (TME) as compared to normal tissue in the body.

Summit believes ivonescimab's specifically engineered tetravalent structure (four binding sites) enables higher avidity (accumulated strength of multiple binding interactions) in the TME (Zhong, et al, iScience, 2025). This tetravalent structure, the intentional novel design of the molecule, and bringing these two targets into a single bispecific antibody with cooperative binding qualities have the potential to direct ivonescimab to the tumor tissue versus healthy tissue. The intent of ivonescimab's design, together with a half-life of 6 to 7 days after the first dose (Zhong, et al, iScience, 2025) increasing to approximately 10 days at steady state dosing, is to improve upon previously established efficacy thresholds, side effects, and safety profiles associated with prior approved drugs to these targets.

Ivonescimab was invented by Akeso Inc. (HKEX Code: 9926.HK) and is currently utilized in multiple Phase III clinical trials. Over 5,000 patients have been treated with ivonescimab in clinical studies globally and over 100,000 patients when considering those treated in a commercial setting in China, as noted by Akeso.

There are currently 17 Phase III clinical studies that are either announced, ongoing, or have been completed studying ivonescimab, five of which are Summit-sponsored global studies, two of which are studies sponsored by cooperative groups, and 10 of which are being or have been conducted in China by Akeso. Summit began its clinical development of ivonescimab in NSCLC (HARMONi, HARMONi-3, HARMONi-7) and expanded its sponsored Phase III clinical development program into colorectal cancer (CRC; HARMONi-GI3) and urothelial carcinoma (bladder cancer; HARMONi-GU1). The two cooperative studies are in head and neck squamous cell carcinoma (HNSCC; ILLUMINE) and biliary tract cancer (BTC; EA2251).

Five Phase III ivonescimab clinical trials have read out to date, all five with positive data. Four of these five studies are in NSCLC and one is in BTC. In addition to Summit's positive HARMONi study in NSCLC, Akeso has had positive read-outs in four single-region (China), randomized Phase III clinical trials, HARMONi-A, HARMONi-2, HARMONi-6 (each in NSCLC), and HARMONi-GI1 (in BTC) for ivonescimab, including a statistically significant overall survival benefit in all four studies from China.

Akeso is actively conducting additional Phase III clinical studies in settings outside of NSCLC and biliary-tract cancer, including triple-negative breast cancer, head and neck squamous cell carcinoma, small cell lung cancer, colorectal cancer, and pancreatic cancer.

Ivonescimab is an investigational therapy that is not approved by any regulatory authority in Summit's license territories, including the United States and Europe. Ivonescimab was initially approved for marketing authorization in China in May 2024.

About Lunit Inc.

Founded in 2013, Lunit (KRX: 328130) is a global leader on a mission to conquer cancer through AI. Our clinically validated solutions span medical imaging, breast health, and biomarker analysis, empowering earlier detection, smarter treatment decisions, and more precise outcomes across the cancer care continuum.

Lunit offers a comprehensive suite spanning risk prediction and early detection to precision oncology. Our FDA-cleared Lunit INSIGHT Breast Suite and breast health solutions support cancer screening in thousands of medical institutions worldwide, while the Lunit SCOPE platform is used in research partnership with global pharma and laboratory leaders for biomarker research, and companion diagnostic development.

Trusted by over 10,000 sites in more than 65 countries, Lunit combines deep medical expertise with continuously evolving datasets to deliver measurable impact for patients, clinicians, and researchers alike. Headquartered in Seoul with global offices, Lunit is driving the worldwide fight against cancer. Learn more at lunit.io.

About Summit Therapeutics Inc.

Summit Therapeutics Inc. is a biopharmaceutical oncology company focused on the discovery, development, and commercialization of patient-, physician-, caregiver- and societal-friendly medicinal therapies intended to improve quality of life, increase potential duration of life, and resolve serious unmet medical needs.

Summit was founded in 2003 and the company's shares are listed on the Nasdaq Global Market (symbol "SMMT"). Summit is headquartered in Miami, Florida, with additional offices in Palo Alto, California, Princeton, New Jersey, Dublin, Ireland, and Oxford, UK.

For more information, please visit <https://www.smmmtx.com> and follow Summit on X @SMMT_TX.

Lunit Forward-Looking Statements

This press release contains forward-looking statements, including statements regarding the expected benefits of the collaboration, the potential use of AI-powered pathology in immuno-oncology development, and the potential application of tumor microenvironment analysis in biomarker research and clinical development. These statements are based on current expectations and involve risks and uncertainties that could cause actual results to differ materially. Neither company undertakes any obligation to update these forward-looking statements, except as required by law.

Summit Forward-Looking Statements

Any statements in this press release about the Company's future expectations, plans and prospects, including but

not limited to, statements about dilution to existing stockholders and potential adverse effects on the market price of the Company's common stock, including from future sales by AstraZeneca, the Company's broad discretion over the use of proceeds, and the possibility that the proceeds will not be sufficient to fund operations as long as anticipated, AstraZeneca's ownership and contractual rights, including Third Party acquisition participation, and registration rights, and potential conflicts of interest, the completion of the Private Placement does not depend on the parties entering into a definitive collaboration agreement, the Company's reliance on AstraZeneca for the supply of AstraZeneca's products and other contributions to the clinical trials, the clinical and preclinical development of the Company's product candidates, entry into and actions related to the Company's partnership with Akeso Inc. and other collaborations, the intended use of the net proceeds from the private placements, the Company's anticipated spending and cash runway, the therapeutic potential of the Company's product candidates, the potential commercialization of the Company's product candidates, the timing of initiation, completion and availability of data from clinical trials, the potential submission of applications for marketing approvals, the expected timing of BLA submissions or FDA decisions, potential acquisitions, statements about the previously disclosed At-The-Market equity offering program ("ATM Program"), the expected proceeds and uses thereof, the Company's estimates regarding stock-based compensation, and other statements containing the words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "would," and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including the Company's ability to sell shares of our common stock under the ATM Program, the conditions affecting the capital markets, general economic, industry, or political conditions, including the effects of geopolitical developments, domestic and foreign trade policies, and monetary policies, the results of our evaluation of the underlying data in connection with the development and commercialization activities for ivonescimab, the outcome of discussions with regulatory authorities, including the Food and Drug Administration, the uncertainties inherent in the initiation of future clinical trials, availability and timing of data from ongoing and future clinical trials, the results of such trials, and their success, global public health crises, that may affect timing and status of our clinical trials and operations, whether preliminary results from a clinical trial will be predictive of the final results of that trial or whether results of early clinical trials or preclinical studies will be indicative of the results of later clinical trials, whether business development opportunities to expand the Company's pipeline of drug candidates, including without limitation, through potential acquisitions of, and/or collaborations with, other entities occur, expectations for regulatory approvals, laws and regulations affecting government contracts and funding awards, availability of funding sufficient for the Company's foreseeable and unforeseeable operating expenses and capital expenditure requirements and other factors discussed in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of filings that the Company makes with the Securities and Exchange Commission. Summit defines a "positive study" as a clinical study with one or more prespecified primary endpoints in which one of those endpoints achieves a statistically significant benefit according to the protocol or

statistical analysis plan. Any change to our ongoing trials could cause delays, affect our future expenses, and add uncertainty to our commercialization efforts, as well as to affect the likelihood of the successful completion of clinical development of ivonescimab. Accordingly, readers should not place undue reliance on forward-looking statements or information. In addition, any forward-looking statements included in this press release represent the Company's views only as of the date of this release and should not be relied upon as representing the Company's views as of any subsequent date. The Company specifically disclaims any obligation to update any forward-looking statements included in this press release.

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