



Summit Therapeutics Update Call from ASCO

June 3, 2024



Forward Looking Statement

Any statements in this presentation about the Company's future expectations, plans and prospects, including but not limited to, statements about the clinical and preclinical development of the Company's product candidates, entry into and actions related to the Company's partnership with Akeso Inc., 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, potential acquisitions, statements about the previously disclosed At-The-Market equity offering program ("ATM Program"), the expected use of proceeds and uses thereof, 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 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, and 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" section of filings that the Company makes with the Securities and Exchange Commission. 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, the audience should not place undue reliance on forward-looking statements or information. In addition, any forward-looking statements included in this presentation represent the Company's views only as of the date of this presentation 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 presentation.

Ivonescimab Phase III Trials



HARMONi

2L+ NSQ NSCLC EGFRm+ after a 3rd Gen TKI

**Ivonescimab + chemo
vs. placebo + chemo**



HARMONi-A

2L+ NSQ NSCLC EGFRm+ after a TKI

**Ivonescimab + chemo
vs. placebo + chemo**



HARMONi-2

1L SQ + NSQ NSCLC PD-L1 TPS $\geq$ 1%

**Ivonescimab
vs. pembrolizumab**



HARMONi-3

1L NSCLC Squamous

**Ivonescimab + chemo
vs. pembrolizumab + chemo**



HARMONi-A Study Design

Key Eligibility Criteria

- nsq-NSCLC (Stage IIIB/C ineligible for surgery or local therapy and IV)
- EGFR sensitive mutation positive
- ECOG PS 0 or 1
- Regardless PD-L1 expression
- Post EGFR TKI

Stratification Factors:

- Exposure to 3rd EGFR-TKI before (yes vs. no)
- Brain metastases (yes vs. no)

R
(1:1)

Ivonescimab
20mg/kg
+
Pemetrexed 500 mg/m²
Carboplatin AUC5
Q3W for 4 cycles

Ivonescimab
20mg/kg Q3W
+
Pemetrexed 500
mg/m² Q3W

Placebo
+
Pemetrexed 500 mg/m²
Carboplatin AUC5
Q3W for 4 cycles

Placebo
Q3W
+
Pemetrexed 500
mg/m² Q3W

Treatment until:

- Intolerable toxicity
- No clinical benefit
- Initiation of new anti-tumor therapy

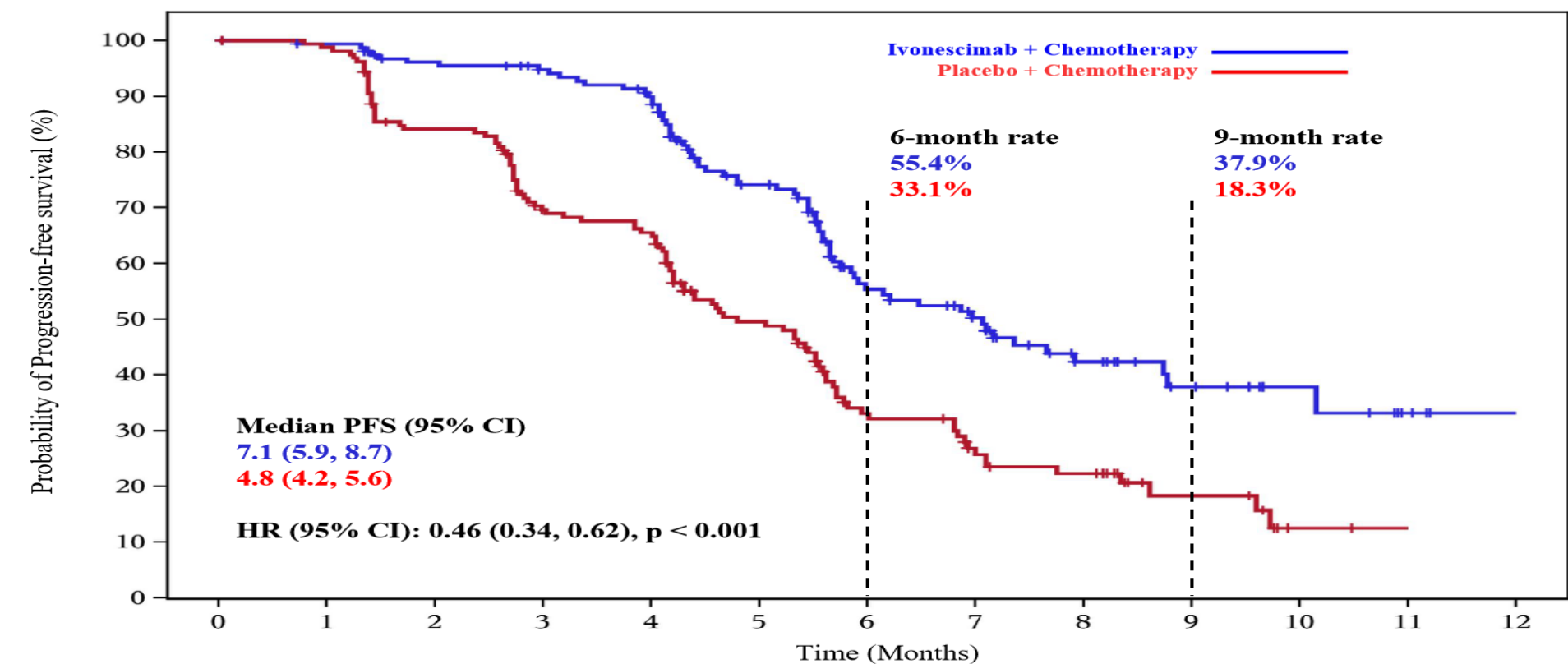
Up to 24 months

Endpoints

- Primary: Progression-free survival by independent radiologic review committee (IRRC)
- Secondary: Overall survival, Response rate, Duration of response, Time to response and Safety

ClinicalTrials.gov, NCT05184712; NSCLC, non-small cell lung carcinoma; EGFR, epidermal growth factor receptor; ECOG, eastern cooperative oncology group; TKI, tyrosine-kinase inhibitor; Q3W, every 3 weeks.

HARMONi-A: Study Met Primary Endpoint of PFS per IRRC



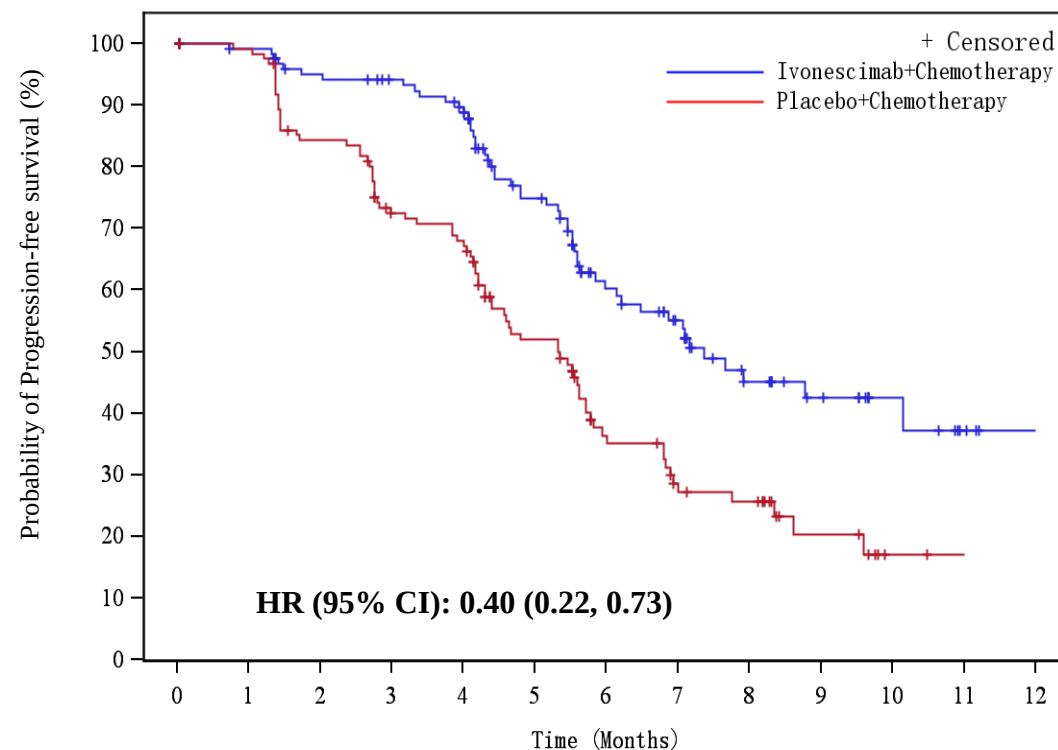
At risk (events)

Ivonescimab + Chemo	161 (0)	155 (1)	144 (6)	138 (8)	129 (15)	92 (36)	56 (57)	44 (62)	27 (68)	16 (70)	8 (70)	3 (71)	0 (71)
Placebo + Chemo	161 (0)	157 (2)	130 (25)	102 (47)	96 (53)	63 (75)	33 (94)	23 (101)	19 (104)	8 (106)	1 (108)	0 (108)	

HR and P-value were stratified by previous 3rd Gen EGFR-TKI ues (yes vs. no) and presence of brain metastases (yes vs. no), and were calculated with stratified Cox model and log rank test. The two-sided P-value boundary is 0.024 as calculated using Lan-Demets spending function with O'Brien-Fleming approximation. HR, hazard ratio; CI, confidence interval; IRRC, independent radiology review committee.

HARMONi-A: PFS by Presence of Brain Metastases

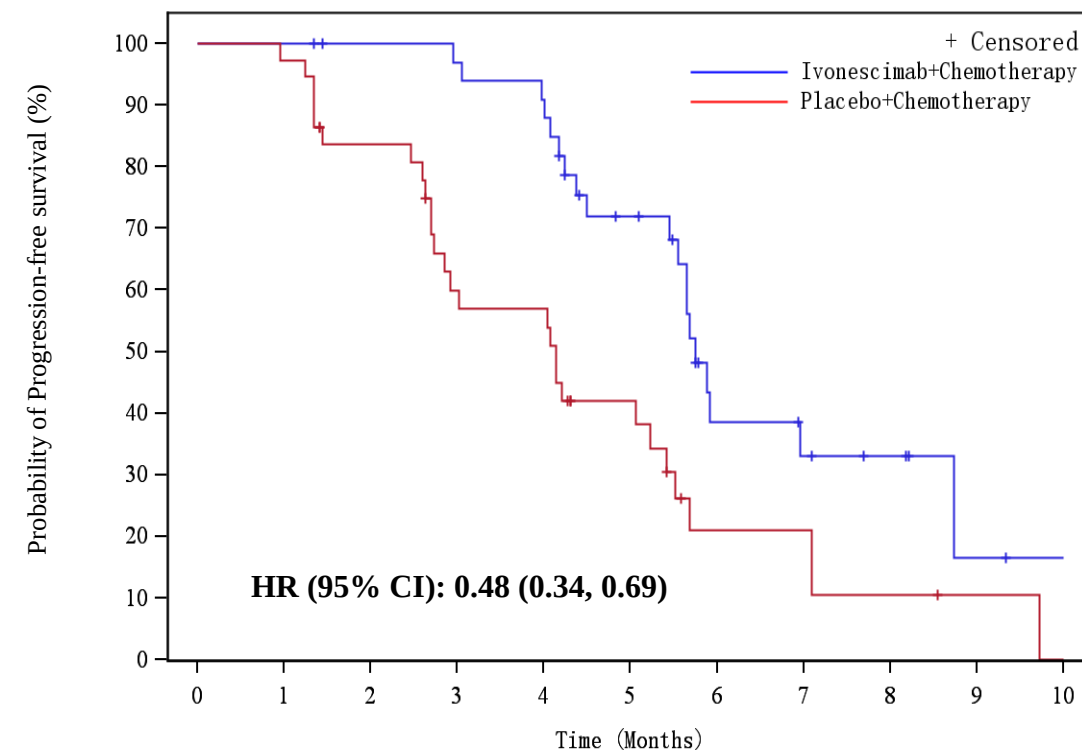
PFS Kaplan Meier Curve Evaluated by IRRC
without Brain Metastasis



Number of Subjects at Risk (Number of Events)

Ivonescimab+Chemotherapy	126 (0)	120 (1)	111 (6)	106 (7)	99 (12)	72 (27)	48 (40)	38 (44)	23 (50)	15 (51)	8 (51)	3 (52)	0 (52)
Placebo+Chemotherapy	124 (0)	121 (1)	101 (19)	82 (33)	77 (38)	52 (55)	29 (69)	19 (76)	17 (77)	7 (79)	1 (80)	0 (80)	

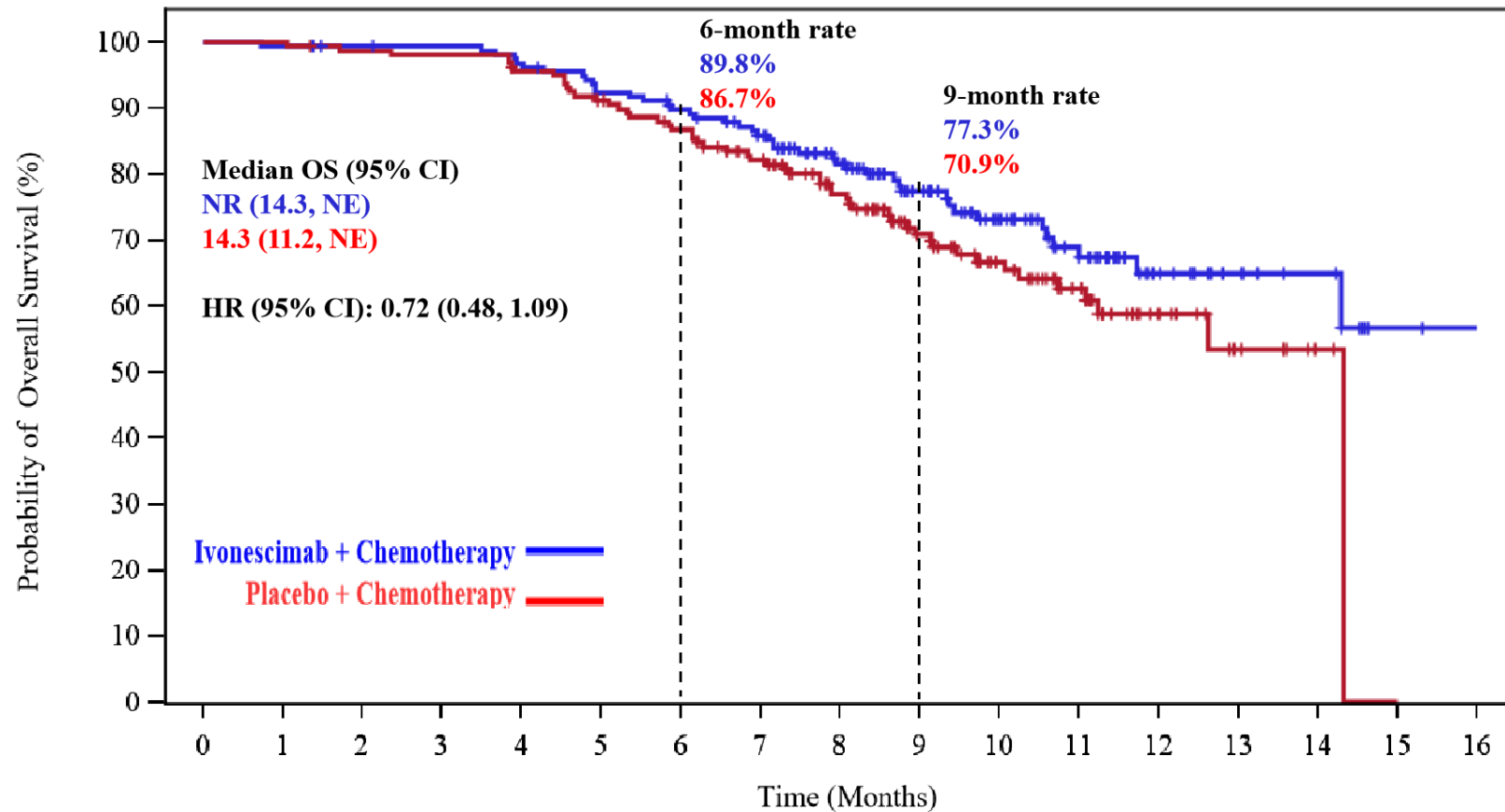
PFS Kaplan Meier Curve Evaluated by IRRC
with Brain Metastasis



Number of Subjects at Risk (Number of Events)

Ivonescimab+Chemotherapy	35 (0)	35 (0)	33 (0)	32 (1)	30 (3)	20 (9)	8 (17)	6 (18)	4 (18)	1 (19)	0 (19)	
Placebo+Chemotherapy	37 (0)	36 (1)	29 (6)	20 (14)	19 (15)	11 (20)	4 (25)	4 (25)	2 (27)	1 (27)	0 (28)	

HARMONi-A: Overall Survival (at 30% of data maturity)



At risk (events)

Ivonescimab + Chemo	161(0)	160(1)	158(1)	157(1)	153(5)	145(12)	139(16)	129(22)	107(28)	82(33)	62(37)	46(40)	21(42)	13(42)	9(42)	1(43)	0(43)
Placebo + Chemo	161(0)	161(0)	158(2)	157(3)	152(7)	144(14)	135(21)	122(28)	99(35)	71(42)	54(46)	38(49)	16(51)	8(52)	2(52)	0(53)	

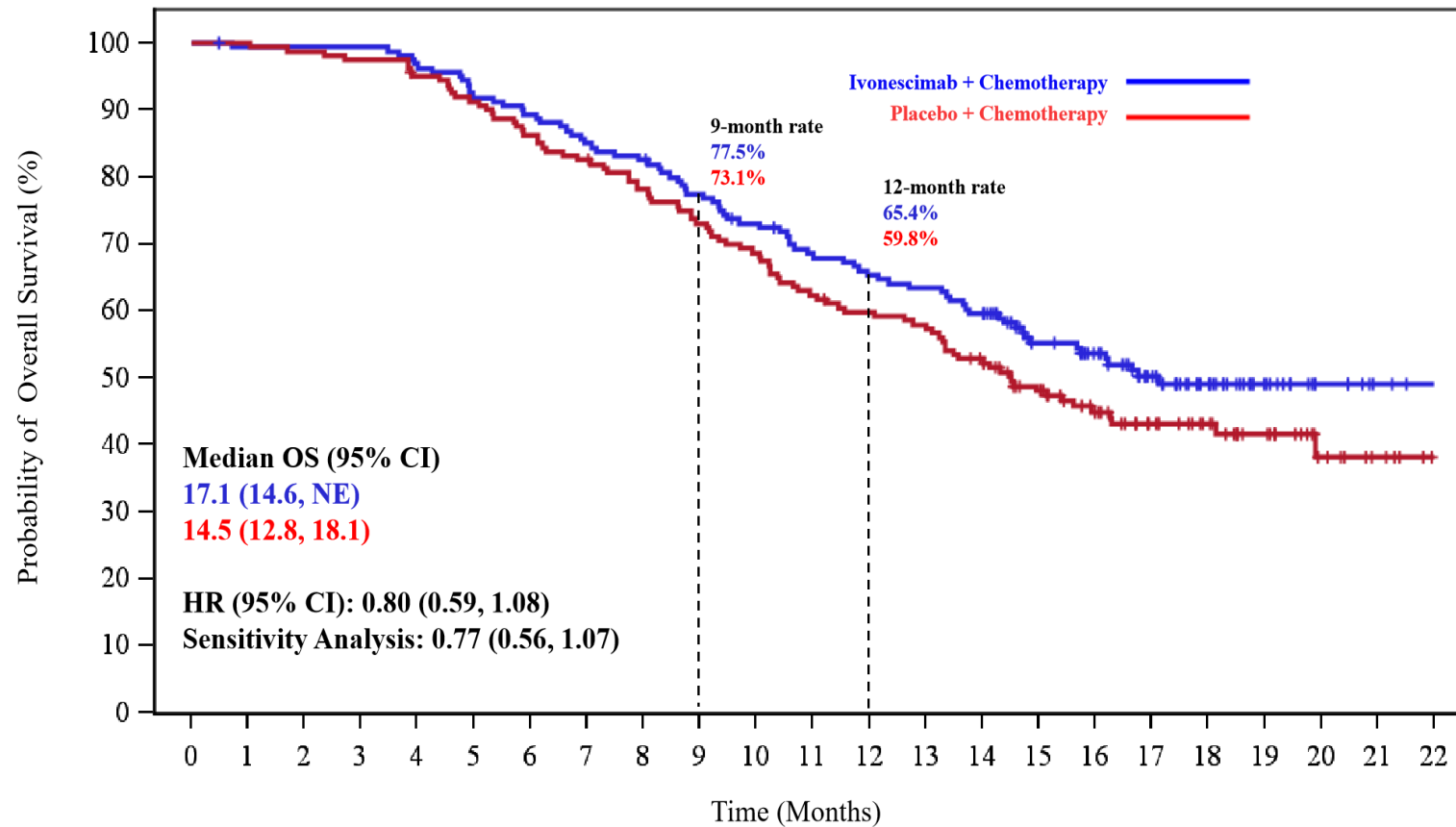
HR: 0.72 (0.48, 1.09)
after 96 events, 30% data maturity

Two OS analyses were performed per request by Chinese Regulatory Authority (1st analysis at 30% and 2nd at 52% of data maturity)

Data cutoff date: June 25, 2023 (median follow-up of 10.2 months)

HR, hazard ratio; CI, confidence interval.

HARMONi-A: Overall Survival (at 52% of Data Maturity)



HR: 0.80 (0.59, 1.08)
 after 52% of data
 maturity

OS is consistent for both
 analysis

Data cutoff date: December 2023
 (median follow-up of 17.6 months)

HR, hazard ratio; CI, confidence interval.

At risk (events)

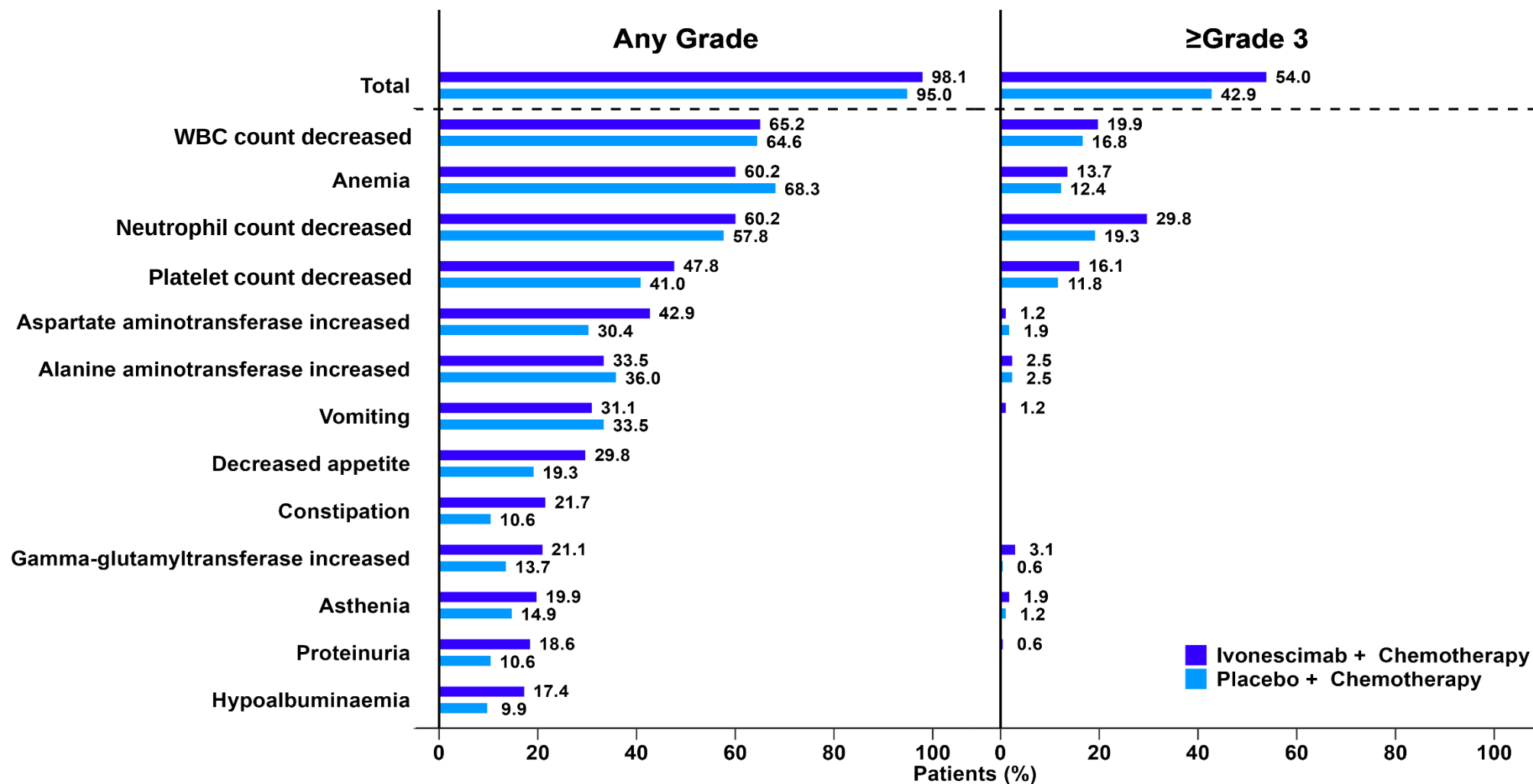
Ivonescimab + Chemo	161(0)	159(1)	159(1)	159(1)	155(5)	147(13)	143(17)	136(24)	132(28)	123(36)	115(43)	107(50)	102(55)	99(58)	93(64)	73(70)	64(72)	48(76)	33(77)	17(77)	7(77)	2(77)	0(77)
Placebo + Chemo	161(0)	161(0)	159(2)	157(4)	152(8)	146(14)	138(22)	132(28)	124(35)	116(43)	109(50)	99(60)	94(64)	91(67)	81(75)	67(82)	54(86)	40(88)	32(88)	22(89)	10(90)	5(90)	0(90)

HARMONi-A: Safety Summary

TRAE, n(%)	Ivonescimab + Chemotherapy (N=161)	Placebo + Chemotherapy (N=161)
Any grade	158 (98.1)	153 (95.0)
Grade≥3	87 (54.0)	69 (42.9)
Serious*	46 (28.6)	26 (16.1)
Led to discontinuation of ivonescimab/placebo	9 (5.6)	4 (2.5)
Led to death	0 (0.0)	0 (0.0)
Grade≥3 immune-related	10 (6.2)	4 (2.5)
Grade≥3 VEGF-related	5 (3.1)	4 (2.5)

* For any PT (excluding PD) in SAE, the PT with more than 2 cases in the experimental group compared to the control group were platelet count decreased (7.5% vs. 4.3%) and hepatic function abnormal (2.5% vs. 0%).
TRAE, treatment-related adverse event (related to any drug); PT, preferred term; PD, disease progression; SAE, serious adverse event.

HARMONi-A: Most Common Adverse Events (incidence $\geq 15\%$)



HARMONi-A: Immune-related Adverse Events (irAE)

Categories	Ivonescimab + Chemotherapy (N=161)		Placebo + Chemotherapy (N=161)	
	Preferred Term, n(%)	Any grade	Any grade	Grade ≥ 3
irAE		39 (24.2)	10 (6.2)	4 (2.5)
Hypothyroidism		17 (10.6)	0	0
Hyperthyroidism		9 (5.6)	0	0
Rash		6 (3.7)	2 (1.2)	1 (0.6)
Hyperglycaemia		4 (2.5)	3 (1.9)	0
Blood TSH increased		3 (1.9)	1 (0.6)	0
Interstitial lung disease		3 (1.9)	1 (0.6)	1 (0.6)
Pneumonitis		2 (1.2)	1 (0.6)	0
Dermatitis		2 (1.2)	1 (0.6)	0
Thyroid hormones increased		1 (0.6)	0	0
Cortisol abnormal		1 (0.6)	0	0
Pruritus		1 (0.6)	0	0
Hepatic function abnormal		1 (0.6)	0	0
Blood creatinine increased		1 (0.6)	0	0
Diarrhoea		0	1 (0.6)	1 (0.6)
Lipase increased		0	1 (0.6)	1 (0.6)

HARMONi-A: Adverse Events of Special Interest (AESI)

Categories	Ivonescimab + Chemotherapy (N=161)		Placebo + Chemotherapy (N=161)	
Preferred Term, n(%)	Any grade	Grade ≥ 3	Any grade	Grade ≥ 3
AESI	48 (29.8)	5 (3.1)	25 (15.5)	4 (2.5)
Proteinuria	28 (17.4)	1 (0.6)	13 (8.1)	0
Haemorrhage	11 (6.8)	0	8 (5.0)	0
Urinary occult blood positive	4 (2.5)	0	3 (1.9)	0
Haemoptysis	2 (1.2)	0	0	0
Epistaxis	3 (1.9)	0	1 (0.6)	0
Mouth haemorrhage	1 (0.6)	0	0	0
Gastrointestinal haemorrhage	0	0	1 (0.6)	0
Gingival bleeding	1 (0.6)	0	0	0
Eye haemorrhage	1 (0.6)	0	2 (1.2)	0
Vaginal haemorrhage	0	0	1 (0.6)	0
Occult blood positive	0	0	1 (0.6)	0
Hypertension	13 (8.1)	3 (1.9)	5 (3.1)	3 (1.9)
Arterial thromboembolism	1 (0.6)	0	1 (0.6)	1 (0.6)
Cardiac failure congestive	1 (0.6)	1 (0.6)	0	0

Ivonescimab Global Oncology Clinical Trials



Trial	Indication	Histology/Population	Regimen	Phase III
HARMONI	NSCLC	EGFRm+ 2L+ Advanced or Metastatic	Combo ivonescimab + chemo vs. placebo + chemo	
HARMONI ₃	NSCLC	Squamous 1L Metastatic	Combo ivonescimab + chemo vs. pembro + chemo	



Indication	Regimen	Phase I	Phase II	Phase III
NSCLC: 2L EGFRm+ / HARMONI-A	Randomized: Combo (chemo) vs. chemo			
NSCLC: 1L PD-L1 TPS>1% / HARMONI-2	Randomized: Monotherapy vs. pembro (PD-1)			
NSCLC: 1L Squamous	Randomized: Combo (chemo) vs. tislelizumab (PD-1) + chemo			
NSCLC: 1L Squamous	Randomized: Combo (chemo) vs. pembro (PD-1) + chemo			
Advanced Solid Tumors	Monotherapy			
NSCLC	Combo (chemo)			
NSCLC	Monotherapy			
GYN Tumors	Monotherapy			
Ovarian Cancer	Combination (PARPi)			
NSCLC	Monotherapy & Combo (chemo)			
CRC	Combo (CD47 + chemo)			
HCC	Monotherapy			
NSCLC	Combo (PD-1 / CTLA-4 bsAb + chemo)			
HNSCC	Combo (CD47)			
Advanced Solid Tumors**	Combo (CD47, CD47 + chemo, chemo)			
TNBC	Combo (chemo, CD47 + chemo)			
NSCLC	Combo (CD73 + chemo)			
Advanced Solid Tumors	Monotherapy			
ES-SCLC	Combo (chemo)			

These ivonescimab clinical trials are being conducted in China and/or Australia and are fully sponsored and managed by Akeso.

NSCLC: Non-Small-cell Lung Cancer, EGFRm+: Epidermal Growth Factor Receptor mutant positives, Combo: Combination, Chemo: Chemotherapy, pembro: pembrolizumab, CRC: Colorectal Cancer, HCC: Hepatocellular Carcinoma, HNSCC: Head & Neck Squamous Cell Carcinoma, BTC: Biliary Tract Cancer, TNBC: Triple Negative Breast Cancer, ES-SCLC: Extensive Stage Small Cell Lung Cancer, PD-1: Programmed Cell Death Protein 1, PARPi: poly(ADP-ribose) polymerase inhibitors **Includes Gastric, BTC, Pancreatic, NSCLC

1,600+ Patients
Treated with
Ivonescimab

19
Clinical Trials
4 Phase III
13 Phase II
2 Phase I

7
Dedicated Trials
Outside NSCLC





Ivonescimab Monotherapy Decisively Beats Pembrolizumab Monotherapy Head-to-Head, Achieves Statistically Significant Superiority in PFS in First-Line Treatment of Patients with PD-L1 Positive NSCLC in China

Unprecedented: Ivonescimab Is the First Drug to Achieve Clinically Meaningful Benefit over Pembrolizumab in Randomized Phase III Clinical Trial in NSCLC

Monotherapy Ivonescimab Achieved Clinically Meaningful PFS Benefit in HARMONi-2 Trial Conducted by Akeso

PFS Improvement Was Observed Broadly in Patients Across Subgroups, including PD-L1 Low and PD-L1 High Expressing Tumors, Squamous and Non-Squamous Histologies

Full Data Set to be Presented at an Upcoming Major Medical Conference Planned for Later This Year

Conference Call to be Held at 8:00am ET on Monday, June 3, 2024



Q&A



Summit Therapeutics ASCO Update call

June 3, 2024

