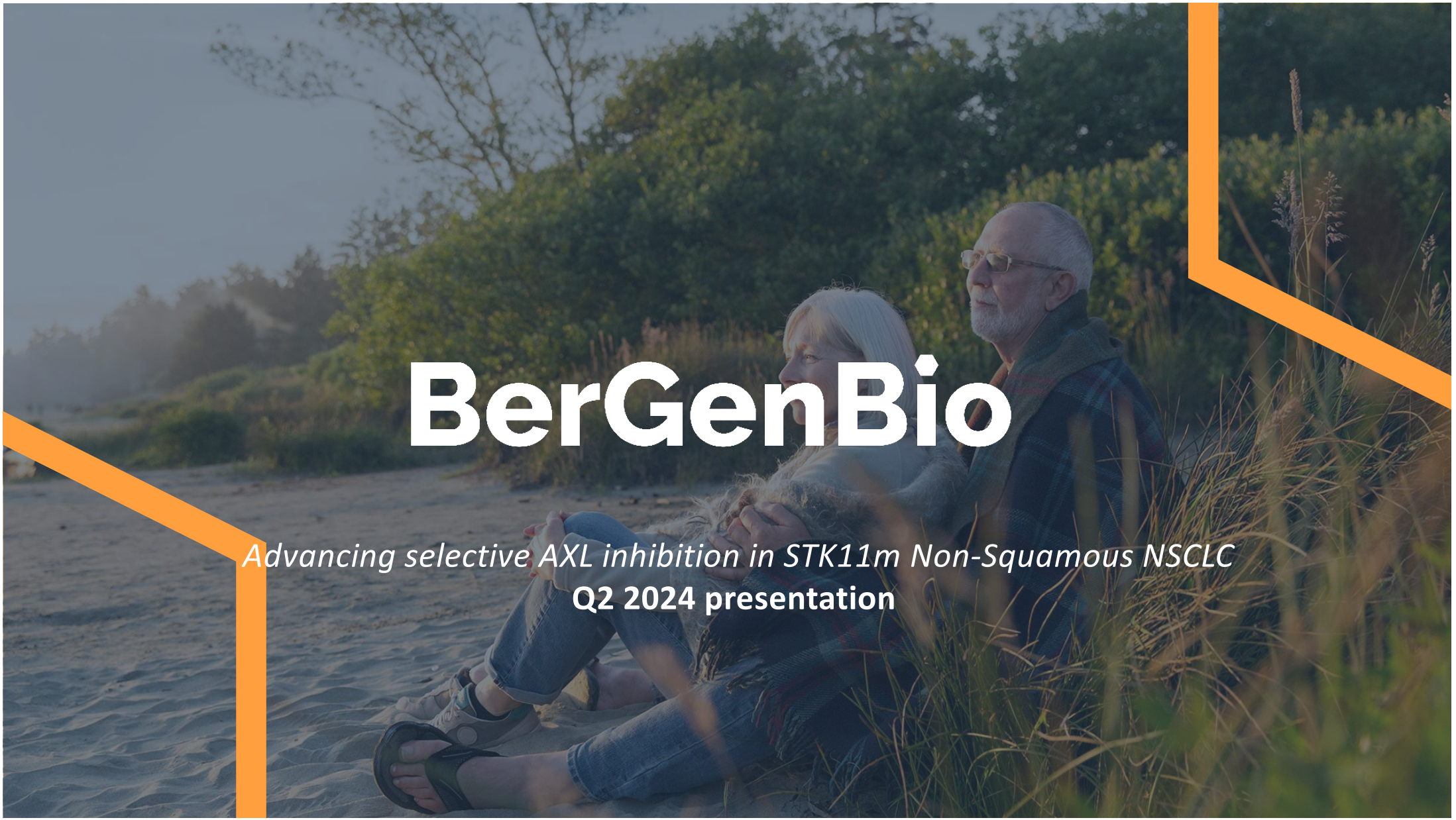

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Advancing selective AXL inhibition in STK11m Non-Squamous NSCLC

Q2 2024 presentation

Forward Looking Statements

Certain statements contained in this presentation constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and they can be identified by the use of forward-looking terminology, including the words "anticipate", "believe", "intend", "estimate", "expect", "will", "may", "should" and words of similar meaning. By their nature, forward-looking statements involve a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking statements. Accordingly, no assurance is given that such forward-looking statements will prove to have been correct. They speak only as at the date of the presentation and no representation or warranty, expressed or implied, is made by BerGenBio ASA or its affiliates ("BerGenBio"), or by any of their respective members, directors, officers or employees that any of these forward-looking statements or forecasts will come to pass or that any forecast result will be achieved, and you are cautioned not to place any undue influence on any forward-looking statement. BerGenBio is making no representation or warranty, expressed or implied, as to the accuracy, reliability or completeness of this presentation, and neither BerGenBio nor any of its directors, officers or employees will have any liability to you or any other person resulting from the use of this presentation.

Highlights: Solid clinical & financial progress

- Advancement of BGBC016 study in 1L Non-Squamous NSCLC STK11m:
  - Completion of enrollment in all three cohorts of Ph1b part (75mg, 100mg and 150mg)
  - Initiated 2nd dose of 150 mg in Ph2a part after positive recommendation from independent *Data Safety Monitoring Board*
  - All sites in Ph2a part have been activated to enroll 40 pts per protocol
  - Agreement with Tempus: providing *novel* comparator for Ph2a part
- Bemcentinib is the leading AXL inhibitor in development for 1L NSCLC STK11m
  - Significant unmet medical need – STK11m occurs in ~20% of 1L NSCLC pts
  - Bemcentinib has shown the ability to improve innate and adaptive immune responses
- Gross NOK 138.9 m from warrant exercise in June – cash position at 30 June of NOK 200 m
- Operating expenses of NOK 50.8 m in Q2 2024 vs. NOK 47.8 m in Q2 2023
- Reverse share split of 100:1 finalized in June 2024

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1L STK11m Non-Squamous NSCLC: A Significant Opportunity

Our focus area: a substantial, growing market

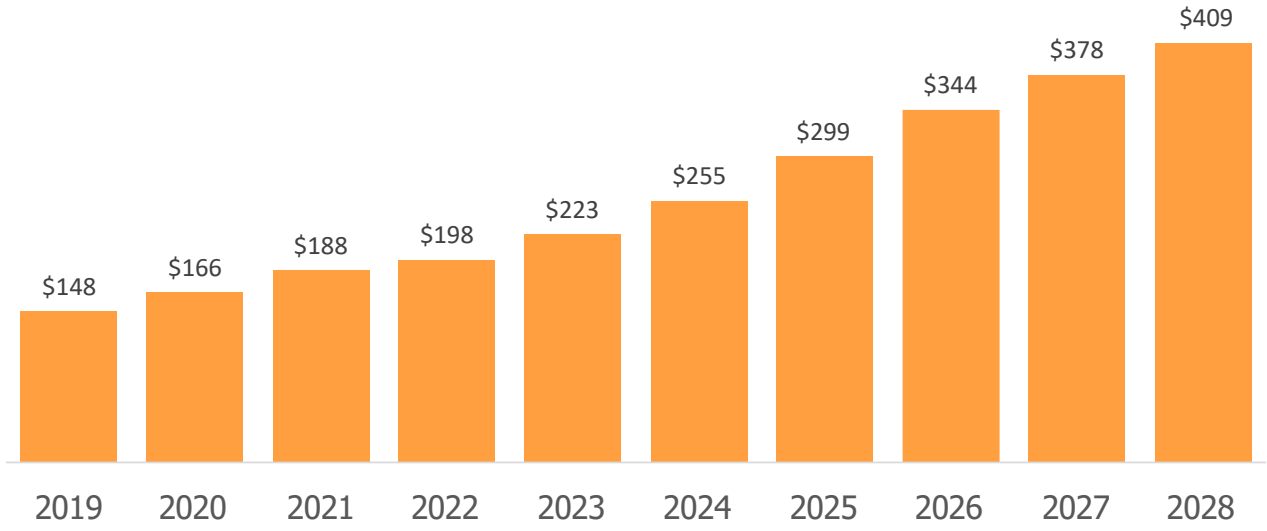
Global Oncology Pharmaceuticals Spending, 2019 to 2028 ($Billions)

9.9%

CAGR 2024–2028

+$154BN

NET NEW GROWTH IN NEXT FIVE YEARS



Source: IQVIA Institute, May 2024 (https://www.iqvia.com/insights/the-iqvia-institute/reports-and-publications/reports/global-oncology-trends-2024)

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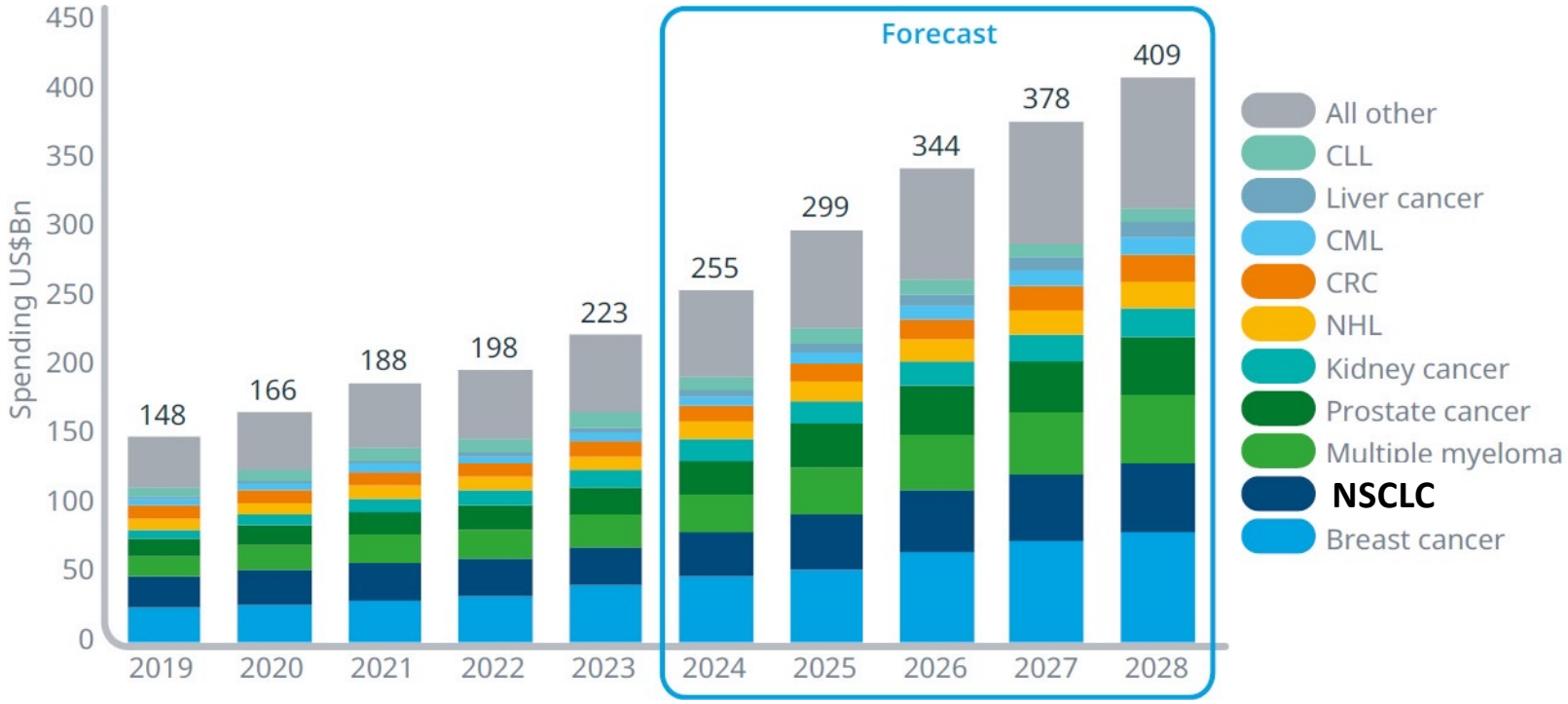
NSCLC contributes a significant share of spending

Global Oncology Spending by Tumor Type, 2019 to 2028 ($Billions)



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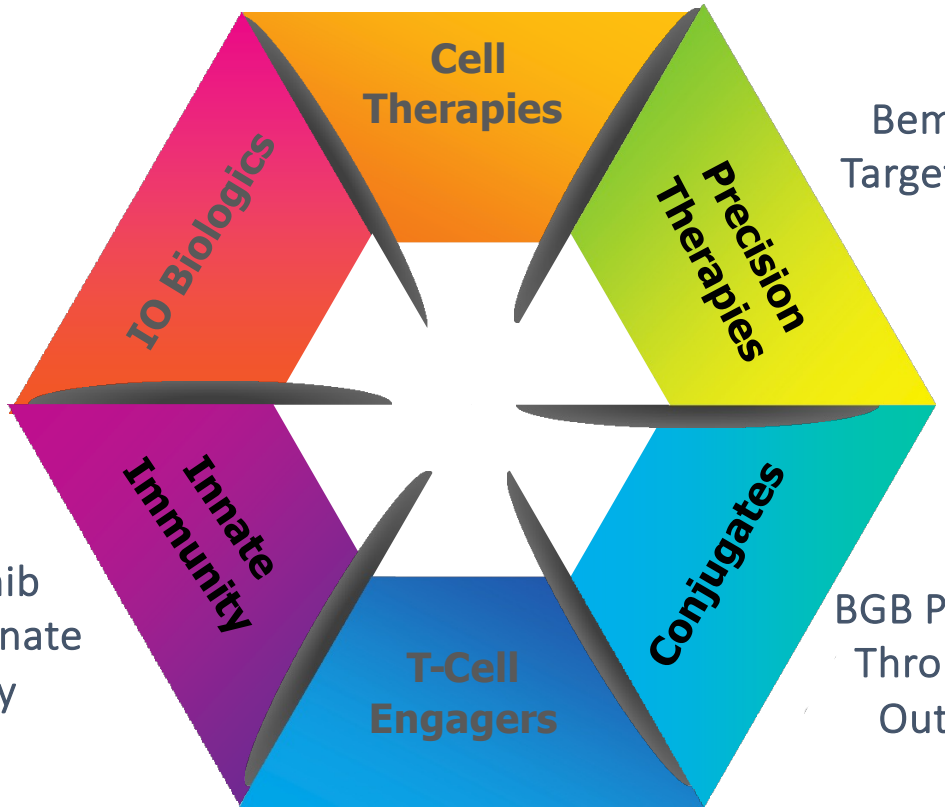
Sourced from: https://www.iqvia.com/insights/the-iqvia-institute/reports-and-publications/reports/global-oncology-trends-2024

Our product portfolio fits several growth areas

Top Growth Areas Identified by Stiefel Oncology Market Update June 2024



Bemcentinib Targets STK11m

Bemcentinib Addresses Innate Immunity

BGB Participates Through ADCT Out-License

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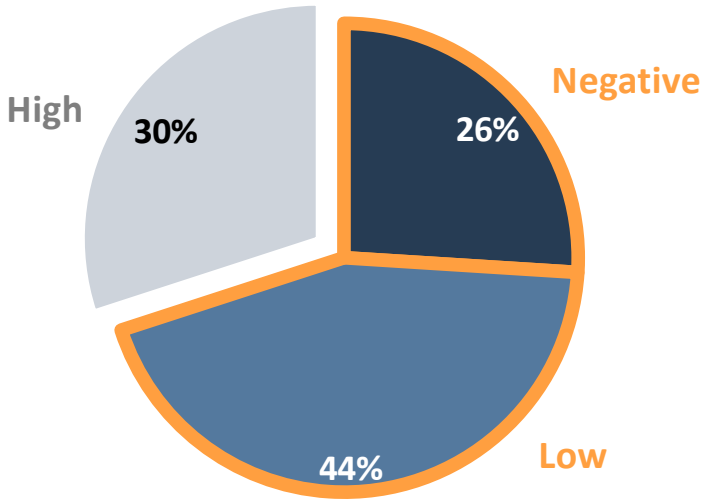
Bemcentinib expected to address highest unmet needs

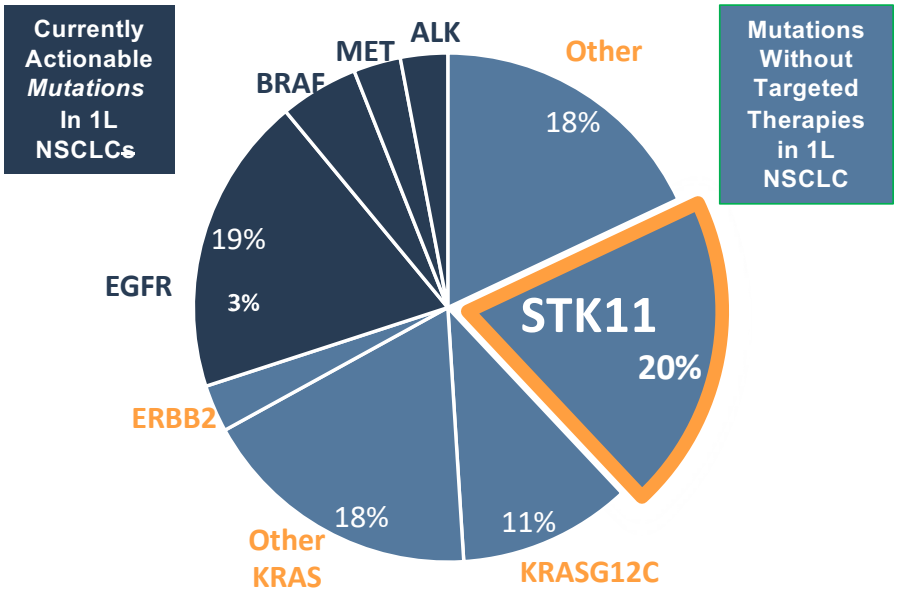
Current Treatment Practices: 1L Non-Squamous NSCLC

1. PD-L1 levels predicts response to Immunotherapy



Source: Holmes et al. (*J Thorac Oncol*., 2019).
TPS Scores Neg = <1; Low 1-49; High >50

2. Mutational status predicts response to Targeted Therapies



Sources: Chevallier et al. (*World J Clin Oncol*., 2021); Holmes et al. (J Thorac Oncol, 2019); Yu et al. (*J Thorac Oncol*., 2015); Malhotra et al. (*J Thorac Dis*., 2022).

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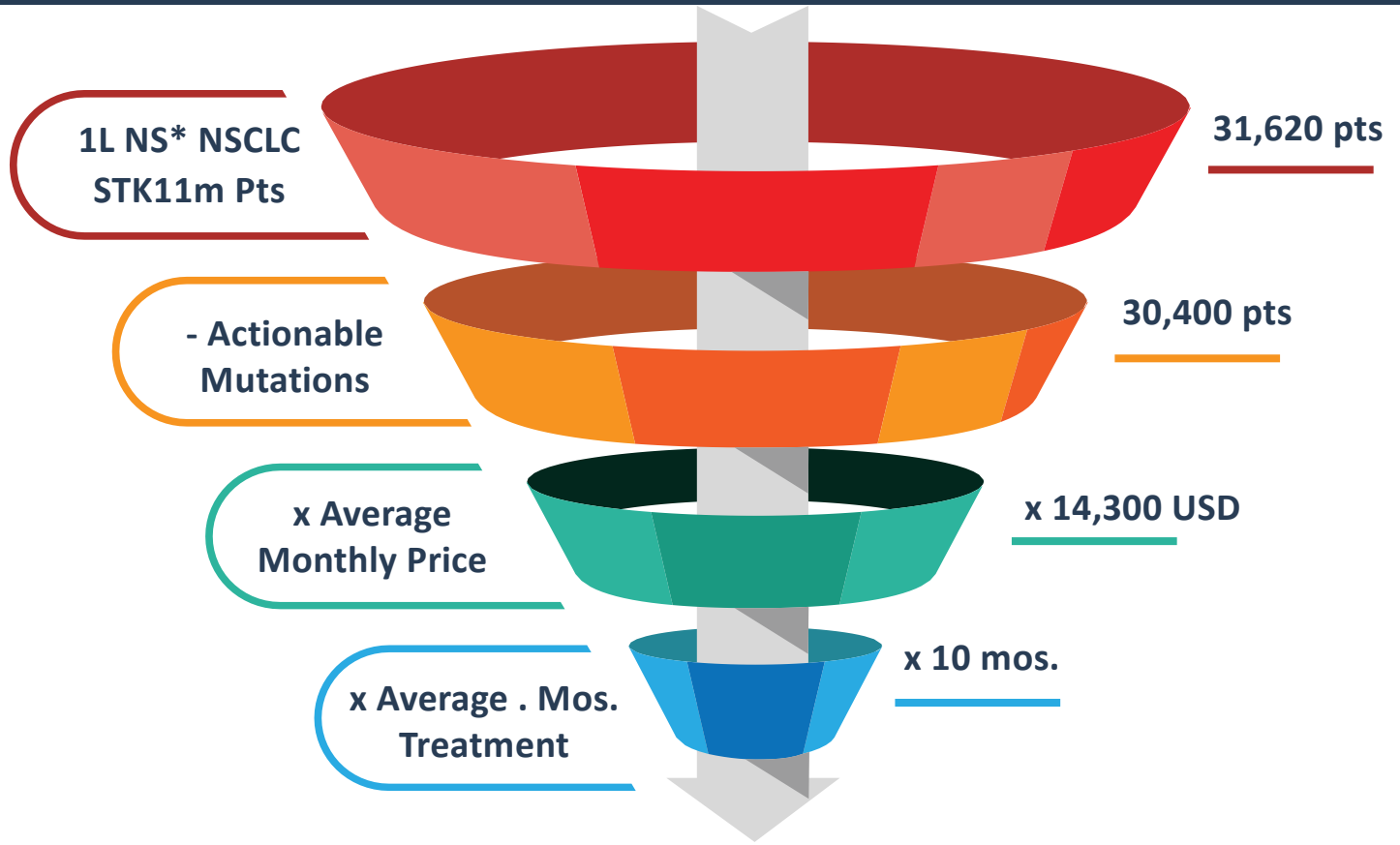
Large potential in >30,000 US/EU 1L STK11m NSCLC



~4.3 Billion USD/Year

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*Non-Squamous

Source: Company estimates

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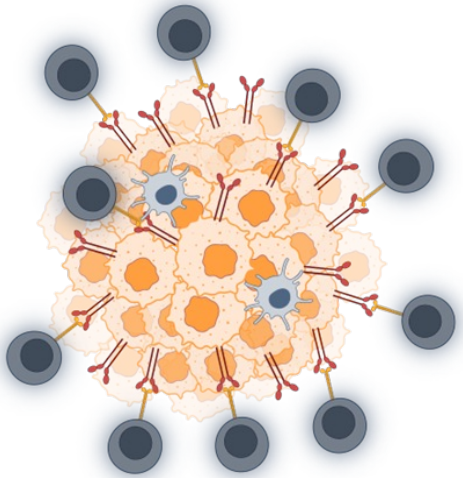
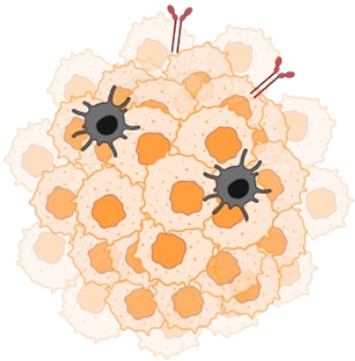
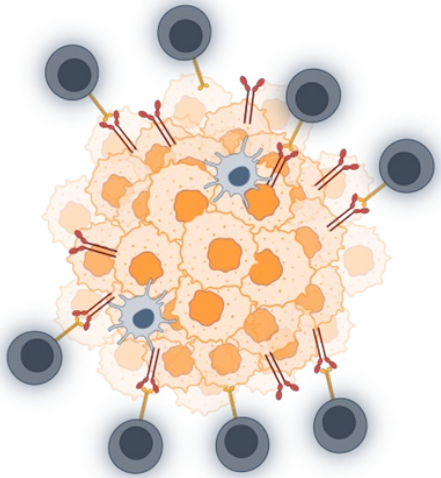
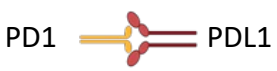
The case for AXL inhibition with bemcentinib in 1L STK11m NSCLC

Bemcentinib: highly differentiated AXL inhibitor

- Selective, potent – improved AXL inhibition with fewer side effects
- Concentrates in lung (40x); crosses blood-brain barrier
- Extensive safety data base: studied in over 600 patients
- Monotherapy activity seen in multiple indications
- Proven combinations with chemotherapy and checkpoint inhibition
- Fast Track Designation (FDA) in STK11m NSCLC and 2L NSCLC
- Extensive IP through 2042

Strong rationale for AXL inhibition in STK11m pts

Immunoresponsive Tumor	Immunosuppressed STK11m Tumor	AXL Inhibition Restores Immune Response
		
Presence of CD8+ T cells High PDL-1 expression Stimulatory dendritic cells	CD8+ T cell exclusion Low/No PDL-1 expression Suppressive dendritic cells	Presence of CD8+ T cells Stimulatory dendritic cells Response to anti-PD1/L1 treatment




CD8+ T cell


Stimulatory Dendritic Cell


Suppressive Dendritic Cell

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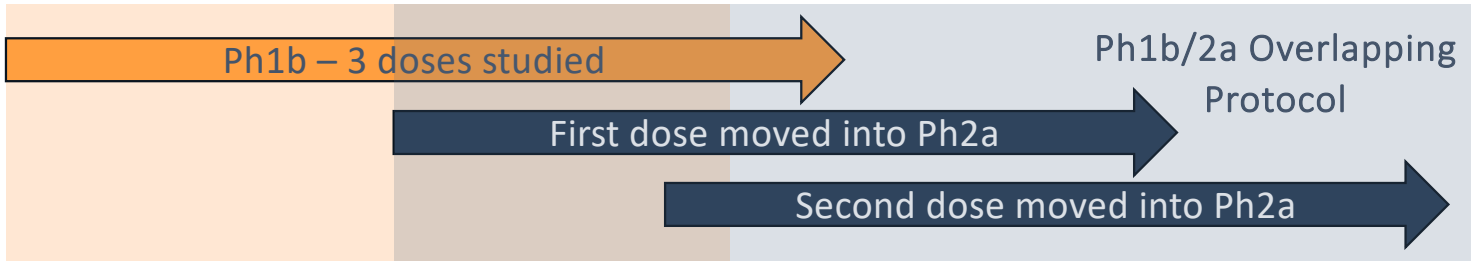
2nd dose initiated as planned in Ph2A of BGBC016



Study Phase	Ph1b (US) Dose Escalation 3 doses	Ph2a (US & EU) Expansion Up to 2 doses
Patient Population	1L Advanced/Metastatic NS-NSCLC pts Any PDL1 status, no actionable mutations	40 1L STK11m NS-NSCLC pts Any PDL1 status, no actionable mutations
Study Status	• Recruitment complete • Independent review of safety: no dose-limiting toxicity concerns	• All US & EU sites activated • Recruitment on-going • 2nd dose initiated as planned

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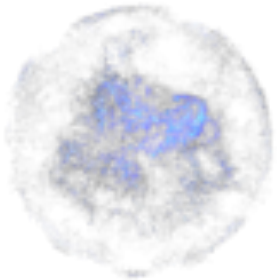
Ground-breaking agreement with Tempus AI (BGBC016)

TEMPUS

Clinical Data & Imaging Collection Framework

6 Million Patient Genomic Database



"Matching" Patients Identified in Database

Same characteristics as BGBC016 patients (stage, treatment, genomic profiles)

Outcomes Data Collected for "Matching" Pts

Tempus' Network of Clinical Sites provide outcomes, imaging for identified pts

Contextual Comparison Arm Created

Tempus identifies pt set most comparable to Ph2A pts with full data available

Tempus provides "bespoke" dataset to BGB for analysis

Most advanced AXL inhibitor in development for STK11m

Company/MoA	Current Phase*	Specific to 1L?	Specific to STK11m pts?	NSCLC Population
BGB/AXL inhibitor + anti-PD1+ chemo	Ph 1b/2a	✓	✓	STK11m
AZ/anti-PD1+anti-CTLA4	Ph 3b	✓	✓	STK11m, KEAP-1m, KRASm
Regeneron/anti-IL6R + anti-PD1	Ph 1b	1L – 4L	✓	STK11m or EGFRm
Tango/coREST inhibitor + anti-PD1	Ph 1/2	2L	✓	STK11m
Arcus / AXL inhibitor +/- anti-PD1	Ph1/1b	2L	No	Multiple solid tumors, STK11m expansion
Shanghai Shengdi /anti-PD1+anti-CTLA4+chemotherapy	Ph2/3	1L	✓	STK11m or KEAP1 or KRAS or co-muts

Note: table excludes KRASG12C inhibitors in development for KRASG12Cm/STK11m pts which represent only ~22% of the STK11m pt pool

Sources: clinicaltrials.gov, EU clinical trials register, company websites. Note: does not include Investigator Sponsored Trials

Highly promising and differentiated treatment for 1L STK11m Non-Sq. NSCLC

- STK11m patients now seen as a major underserved lung cancer patient population that requires new immuno-oncology approaches
- AXL expression is a key driver of resistance to CPI and chemo in STK11m patients
- STK11m patients have high AXL expression on immune and tumor cells
- Bemcentinib efficacy validated in two Ph2 studies (chemo/CPI) in 2L NSCLC
- Bemcentinib has shown monotherapy activity – seen as an important success criteria for new immunotherapies
- Ongoing global BGBC016 study is progressing in accordance with guidance and interim data planned end of 2024 / H1 2025
- Bemcentinib is the leading AXL inhibitor being developed for STK11m NSCLC patients

Activities in lung cancer extended into new combination

- Trial led by Josephine Taverna, M.D., Assistant Professor, The University of Texas Health Science Center at San Antonio, in collaboration with BGB and Sobi®
- Ph1b/2 Investigator-led trial combining bemcentinib + pacritinib (VONJO® marketed by Sobi) in patients with advanced lung adenocarcinoma, the most common form of lung cancer
- Trial expected to be initiated in H2 2024
- Fully funded by 5-year, $1.5 million NIH grant

UT Health San Antonio
The University of Texas Health Science Center at San Antonio

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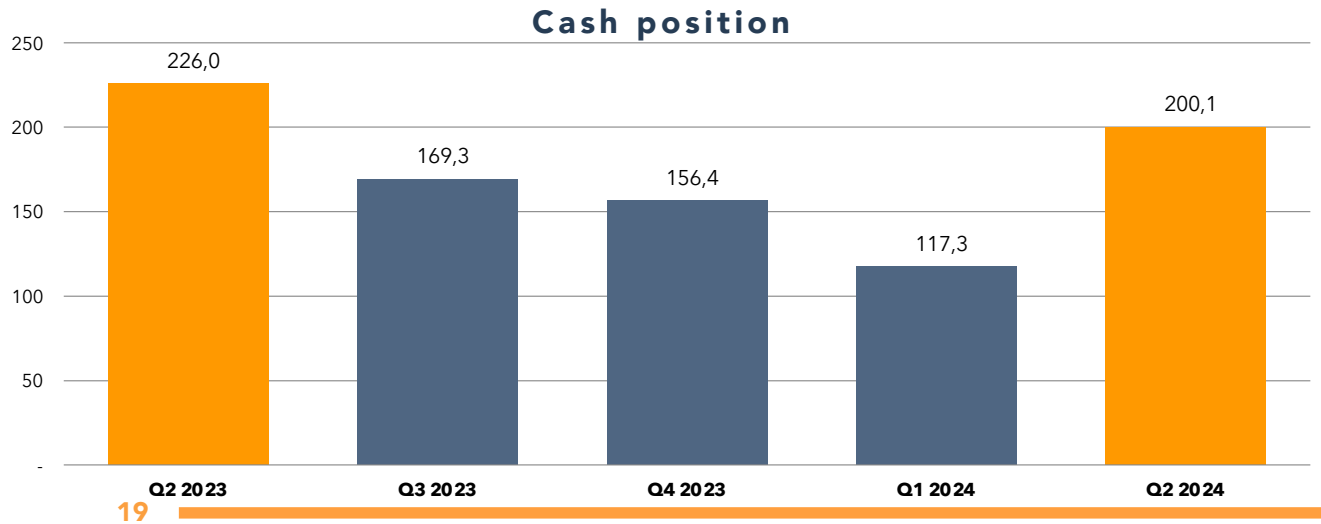
Key financials and newsflow

Key financials Q2 2024

(NOK million)	Q2 2024	Q2 2023	YTD 2024	YTD 2023	FY 2023
Operating revenues	0.0	0.0	0.2	0.0	0.4
Operating expenses	50.8	47.8	90.7	120.2	192.2
Operating profit (-loss)	(50.8)	(47.8)	(90.5)	(120.2)	(191.8)
Profit (-loss) after tax	(49.7)	(48.8)	(85.8)	(120.8)	(190.4)
Basic and diluted earnings (loss) per share (NOK)	(1.39)	(14.51)	(2.73)	(56.64)	(0.13)
Net cash flow in the period	83.2	154.2	40.7	79.0	2.8
Cash position end of period	200.1	226.0	200.1	226.0	156.4



Stable cash use and strengthened financial position

- Secured NOK 138.9 M from warrant exercise in June 2024
- Cash position end of Q2 2024: NOK 200.1 M/USD 18.8 M
- Operational loss in Q2 2024: NOK 50.8 M/USD 4.7 M
- Trending on average cash use of ~ NOK 40 M/USD 4 M per quarter
- Net cash flow Q2 2024: NOK 83.2 M/USD 7.7 M
- Reverse share split finalized in June 2024

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Newsflow expected in H2 2024 - H1 2025

H2 2024	H1 2025
✓ Complete enrollment of Ph1b ✓ 2nd dose initiated in Ph2a ✓ Establish synthetic control arm • First patient in NIH funded lung cancer trial • Update on tilvestamab out-licensing • Initial update from ADCT re: BGB partnered mAb (ADCT-601) in sarcoma and pancreatic cancer arms • Additional bemcentinib mechanism of action data	• Regulatory guidance on pivotal development path in 1L STK11m NSCLC • Complete enrollment of Ph2a
BGBC016 Clinical Read-outs	
• Phase 1b safety overview • Phase 2a interim analysis	• Phase 2a -2nd interim analysis

Clear focus to unlock significant value potential

- Focused approach in 1L STK11m NSCLC with bemcentinib + standard of care
- Phase 1b showed acceptable safety of combination
- Phase 2a on plan, second and final dose initiated
- Collaboration with Tempus AI provides relevant and innovative contextual control arm for Ph2a and potentially accelerate the development of bemcentinib
- Interim analyses from Phase 2a end 2024 / H1 2025 to potentially unlock significant value
- Cash position end of Q2 2024 MNOK 200.1 – in line with guidance

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