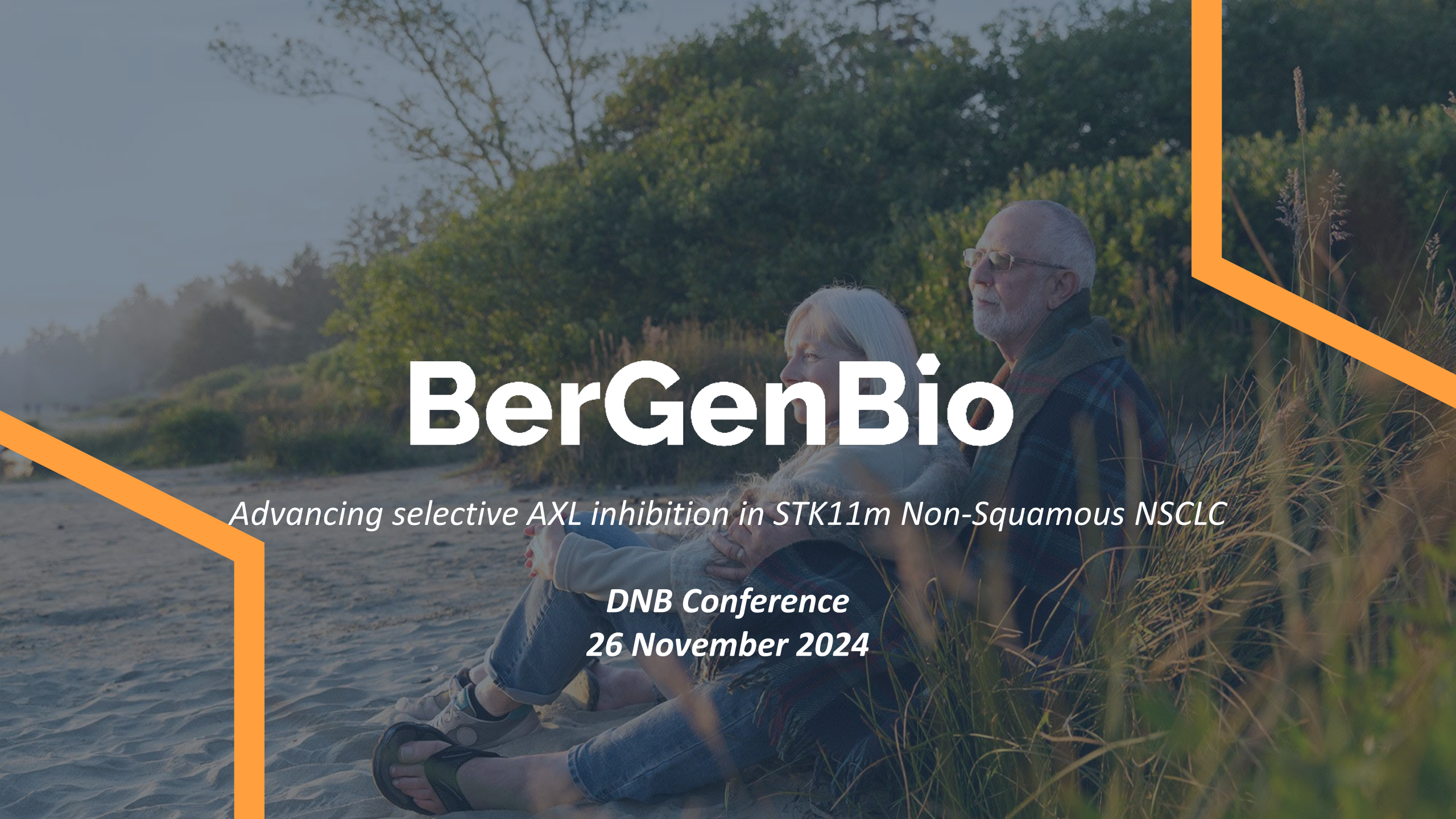

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Advancing selective AXL inhibition in STK11m Non-Squamous NSCLC

DNB Conference
26 November 2024

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.

Focused on 1st line treatment in lung cancer

- We are focused on developing bemcentinib in 1L STK11m NSCLC
- BerGenBio was a “first-mover” in the 1L STK11m space and bemcentinib is the leading AXL inhibitor in development for lung cancer
- The safety and tolerability of adding bemcentinib to the standard of care in 1L NSCLC has been established
- Our ongoing Phase 2a BGBC016 study in this patient population is proceeding with an interim analysis expected in the first part of 2025

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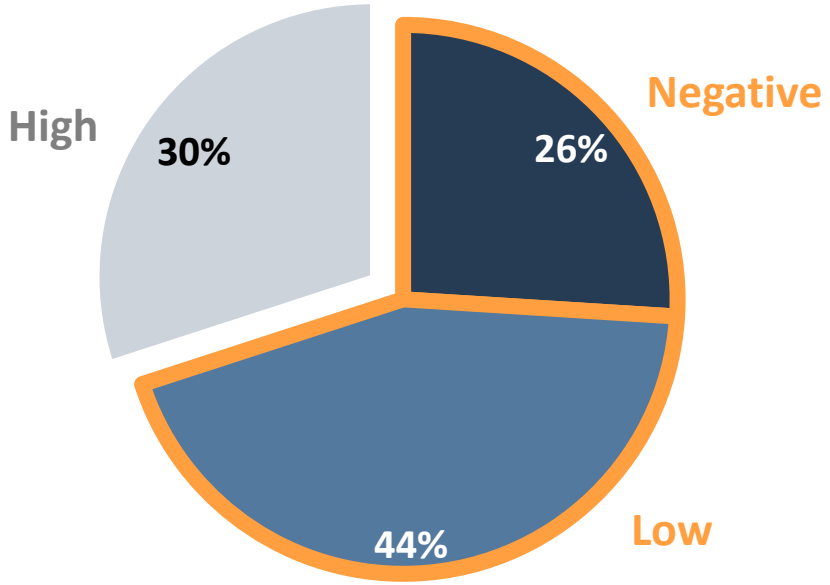
1L STK11m Non-Squamous NSCLC: A Significant Opportunity

Bemcentinib to address highest unmet needs

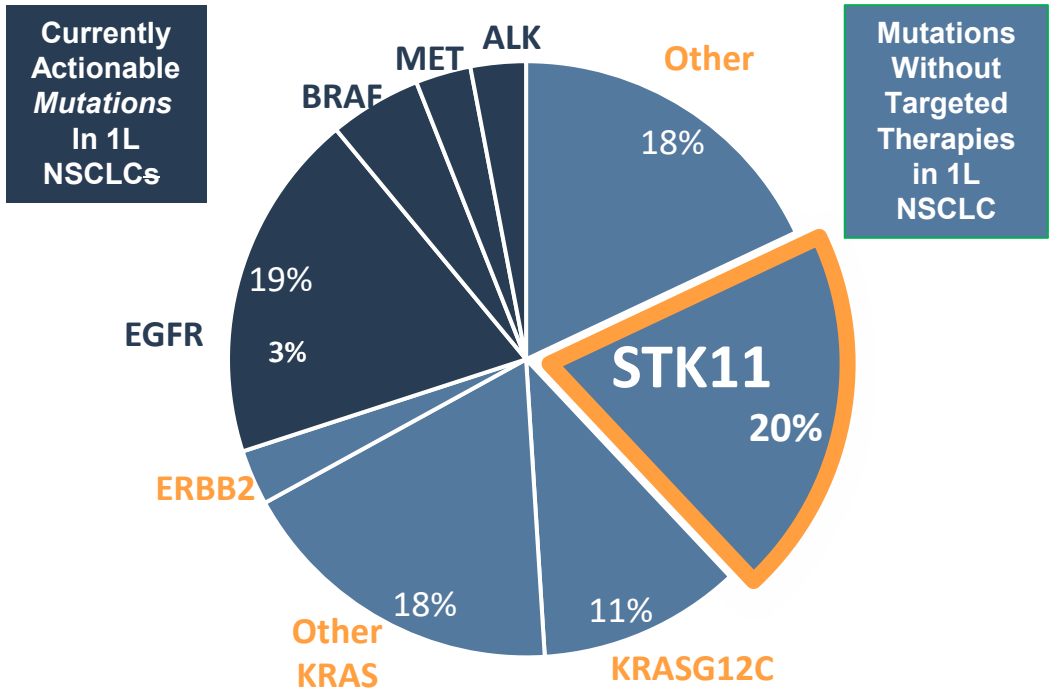
Current Treatment Practices: 1L Non-Squamous NSCLC

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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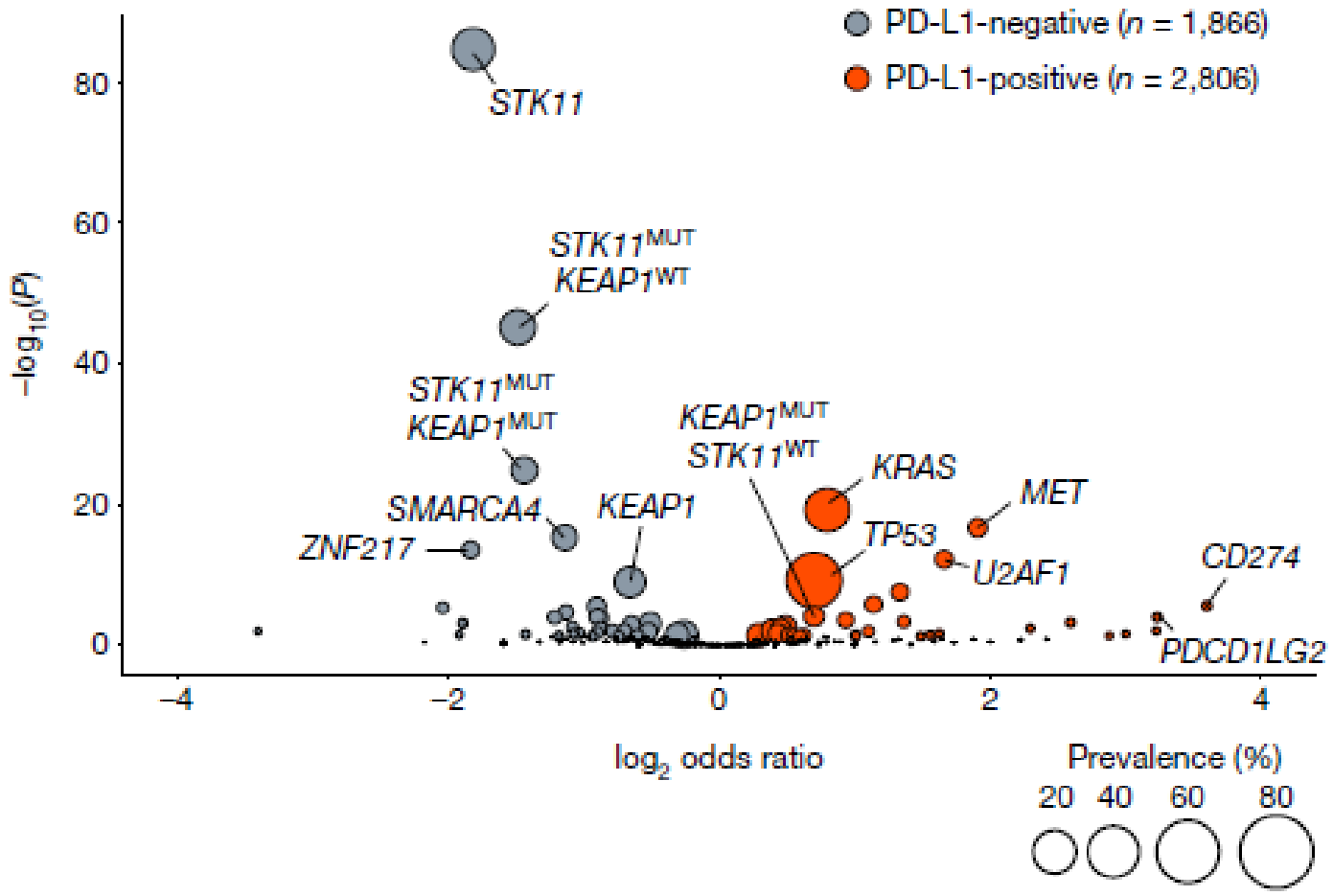
Most of STK11m patients have low or negative PD-L1 expression



Skoulidis, Nature, October 9, 2024

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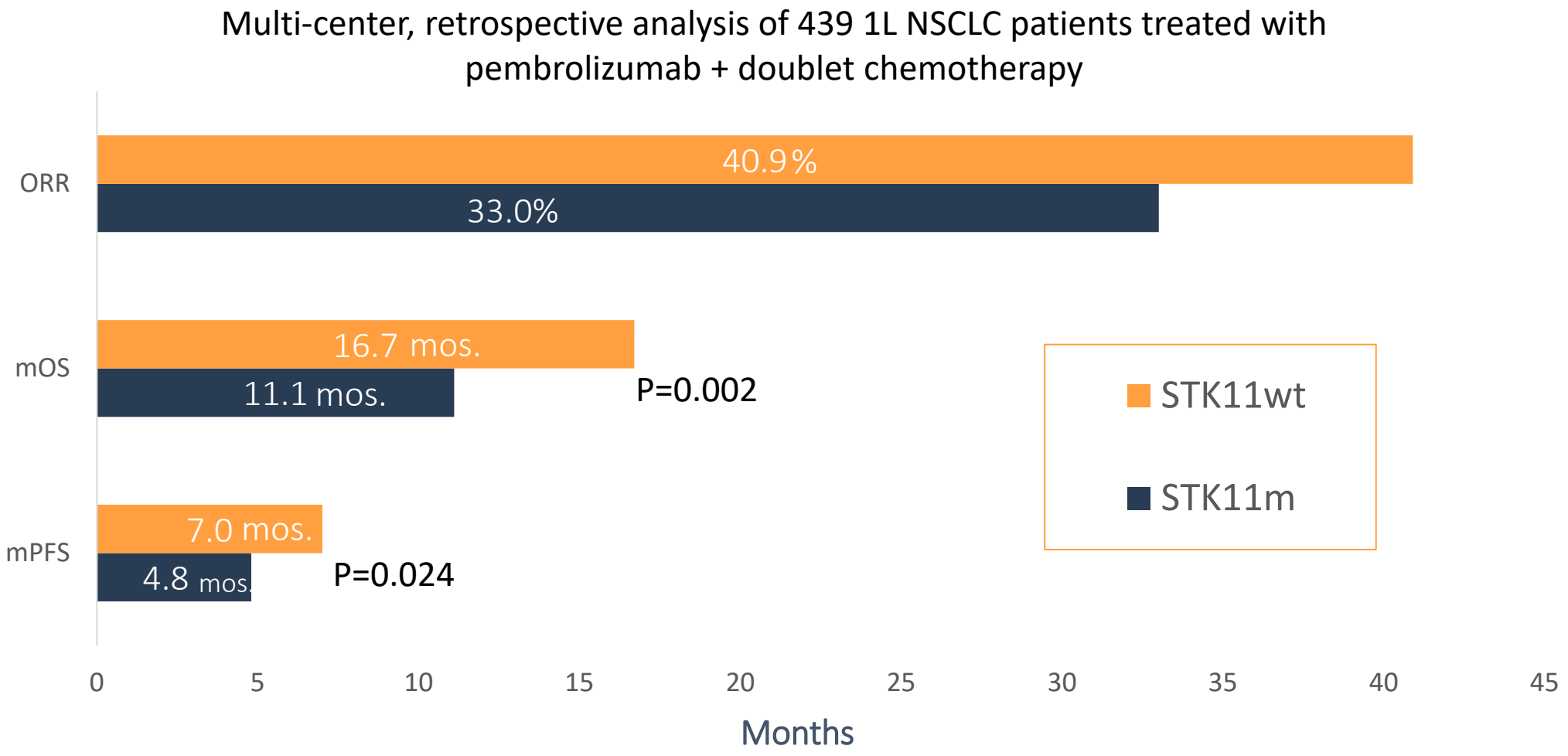
Recent data confirms poor efficacy of standard of care* in STK11 mutated patients



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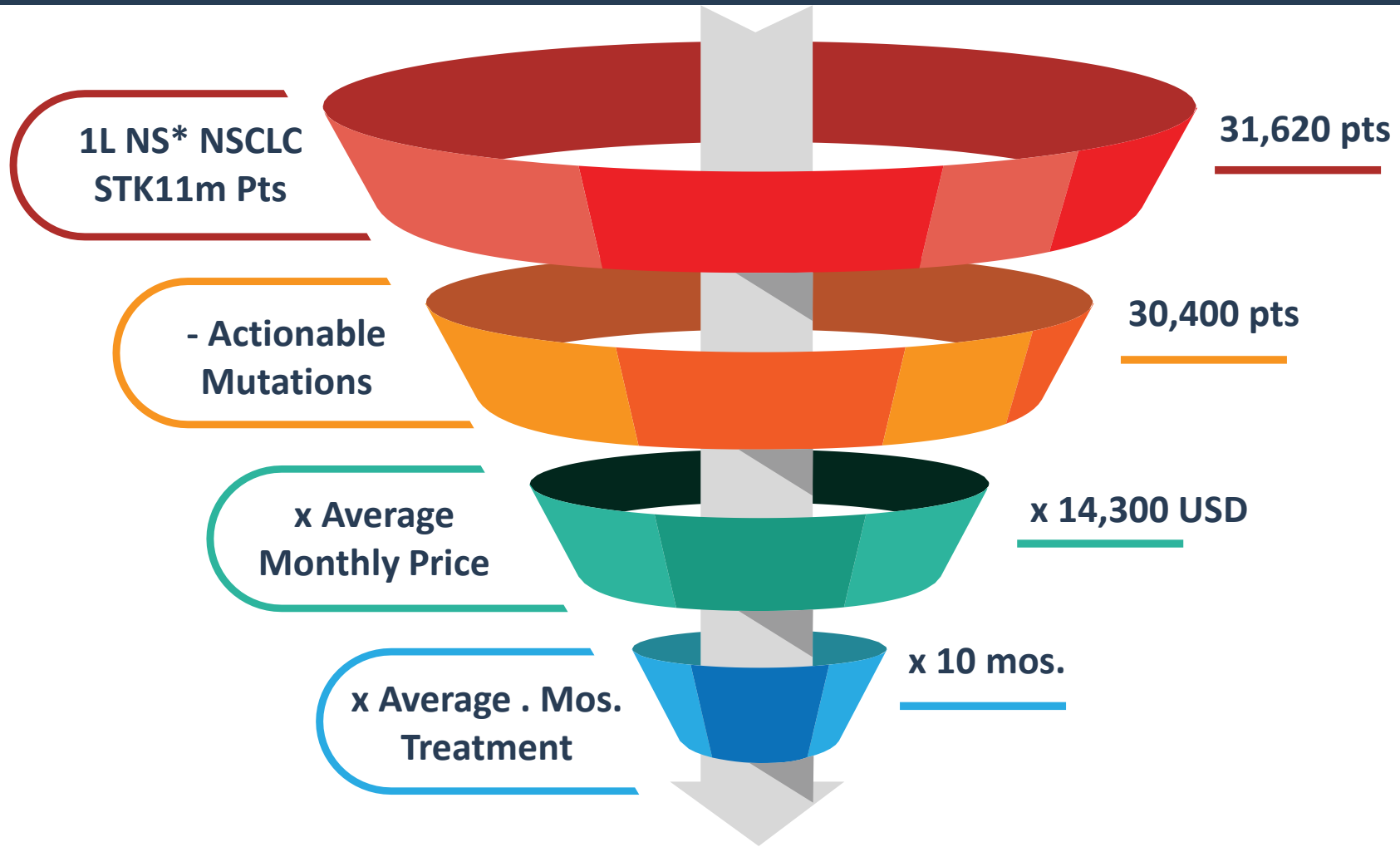
Skoulidis, Nature, October 9, 2024

*SoC = pembrolizumab + doublet chemotherapy (pemetrexed and carboplatin)

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



~4.3 Billion USD/Year

*Non-Squamous

Source: Company estimates

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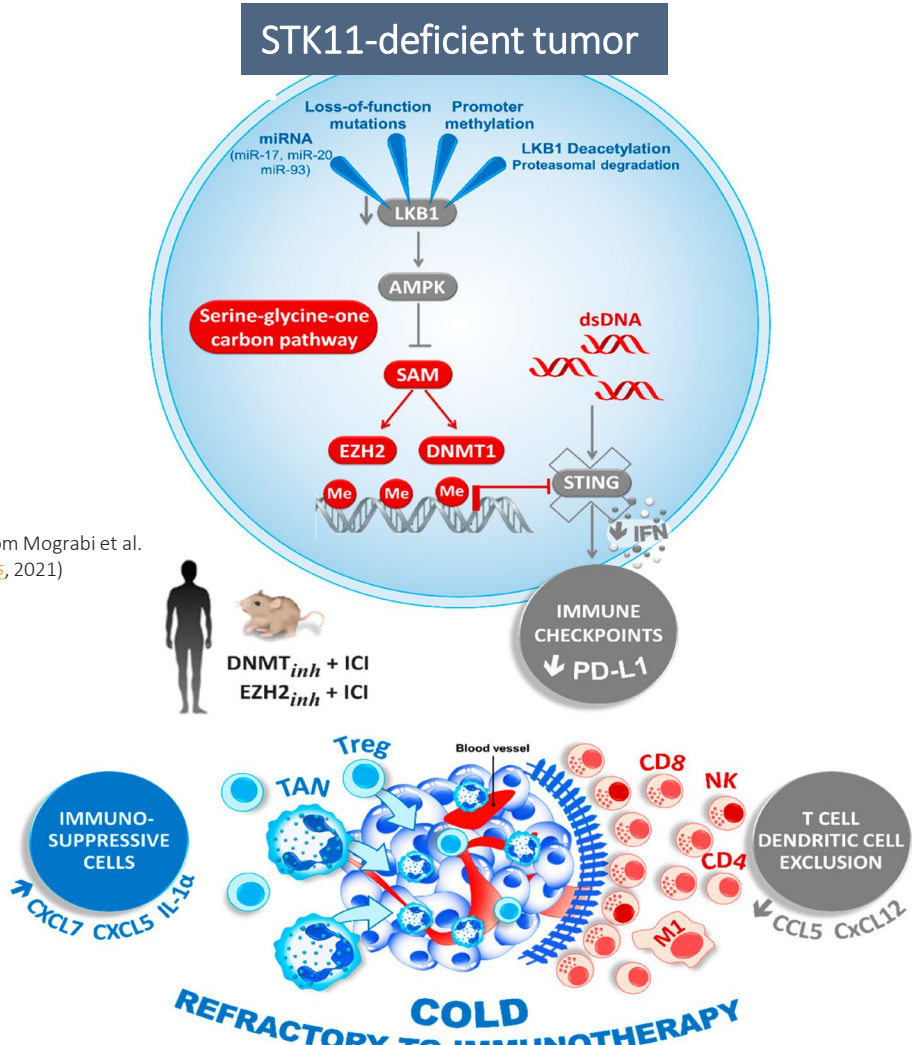
The case for AXL inhibition with bemcentinib in 1L STK11m NSCLC

Bemcentinib: highly differentiated AXL inhibitor

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

Strong rationale for bemcentinib in STK11m pts



Adapted from Mograbi et al. (*Diagnostics*, 2021)

- **STK11m NSCLC patients have a highly immuno-suppressive immune system with:**
  - **Striking infiltration of immunosuppressive cells**
  - **Exclusion of inflammatory immune cells**
- **AXL expressed in ≥ 80% of STK11m NSCLC reflective of AXL's key role in "immune deserts"**
- **Targeting AXL restores anti-PD-L1 response in STK11m[1] and reduce resistance to chemotherapy**

1 Li et al. (Cell Reports Medicine, 2022)

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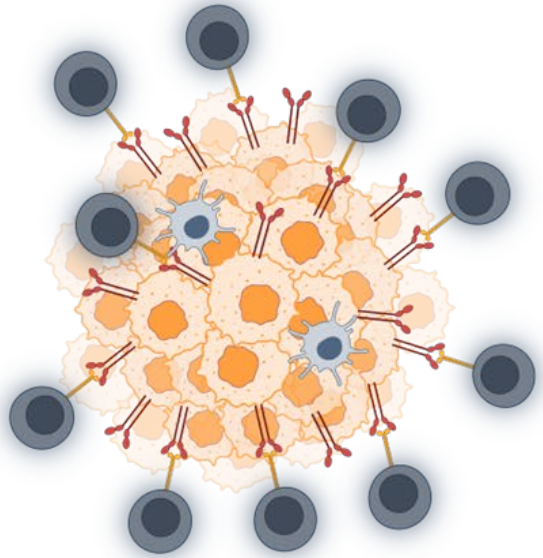
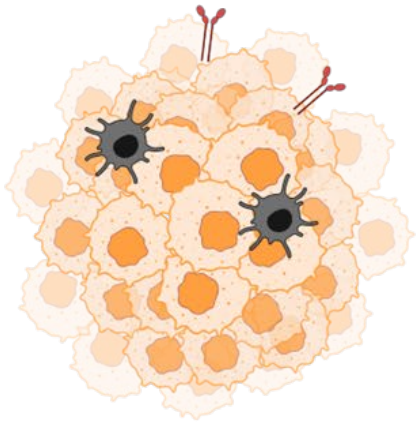
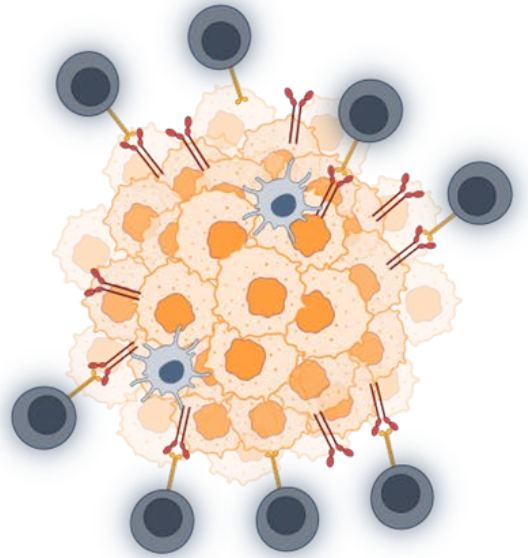
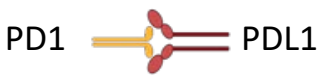
Turning cold tumors hot

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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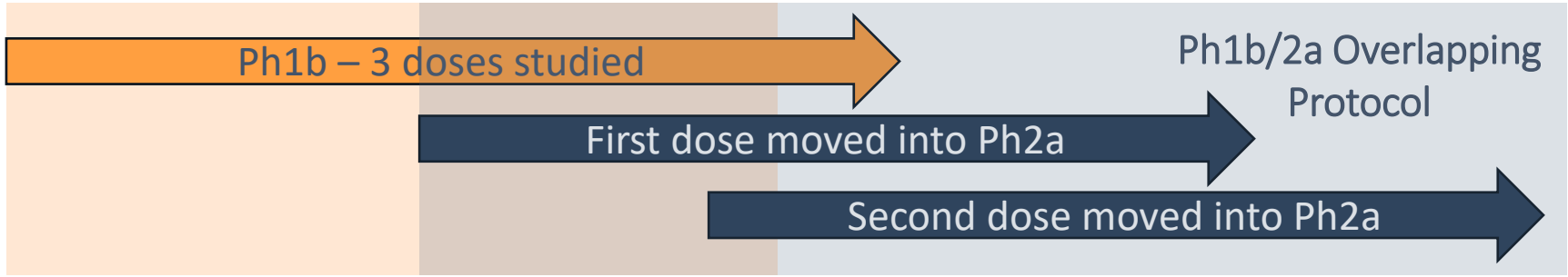
Adapted from Li, H. et al. AXL targeting restores PD-1 blockade sensitivity of STK11/LKB1 mutant NSCLC through expansion of TCF1+ CD8 T cells. in vol. 3 100554 (2022). 10.1016/j.xcrm.2022.100554

Ph2A of BGBC016 in active recruitment



Study Phase	Ph1b (US) Dose Escalation 3 doses	Ph2a (US & EU) Expansion 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; patient follow-up on-going	• Recruitment on-going

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Bemcentinib leading AXL inhibitor in NSCLC

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	✓	No	STK11m, KEAP-1m, KRASm
Shanghai Shengdi /anti-PD1+anti-CTLA4+chemotherapy	Ph2/3	✓	No	STK11m or KEAP1 or KRAS or co-muts
Bioatla/anti-PD1 + anti-CTLA4	Ph2	1L or 2L	No	STK11m or KEAP1 or KRAS or co-muts
Guangzhou Institute/anti-CTLA4+chemo	Ph2	1L or 2L	✓	STK11m
Tango/coREST inhibitor + anti-PD1	Ph 1/2	2L	✓	STK11m
Panbela Therapeutics / anti-PD1+polyamide	Ph1/2	2L Ph1/1L Ph2	✓	STK11m
Regeneron/anti-IL6R + anti-PD1	Ph 1b	1L – 4L	No	STK11m or EGFRm
Arcus / AXL inhibitor +/- anti-PD1	Ph1/1b	2L	✓	Multiple solid tumors, STK11m expansion

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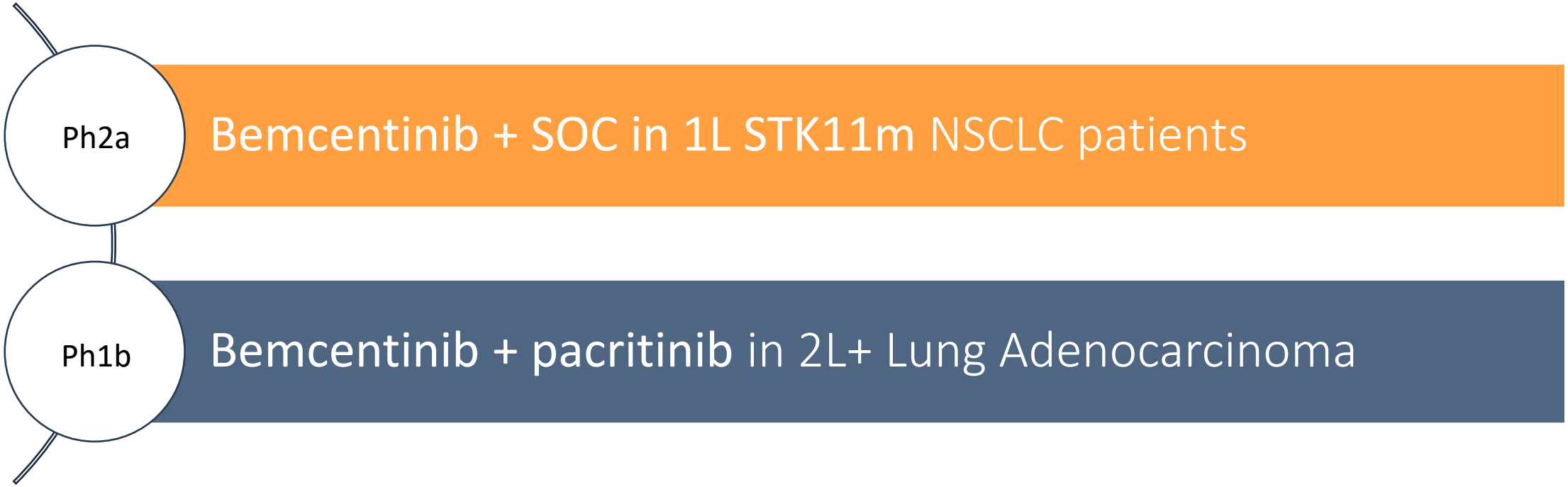
Sources: clinicaltrials.gov, EU clinical trials register, company websites
Note: does not include Investigator Sponsored Trials

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

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 and low PD-L1
- Bemcentinib efficacy validated in two Ph2 studies (chemo/CPI) in 2L NSCLC
- Bemcentinib has shown monotherapy activity – as an important success criteria for new immunotherapies
- Ongoing global BGBC016 study is progressing and first interim data planned for first part of 2025
- Bemcentinib is the only AXL inhibitor being developed for front line treatment of STK11m NSCLC patients

BGB is focused on NSCLC



- Univ. of Texas San Antonio Investigator Led Trial funded by NIH in partnership with BGB and Sobi
- First patient in expected in late 2024/early 2025

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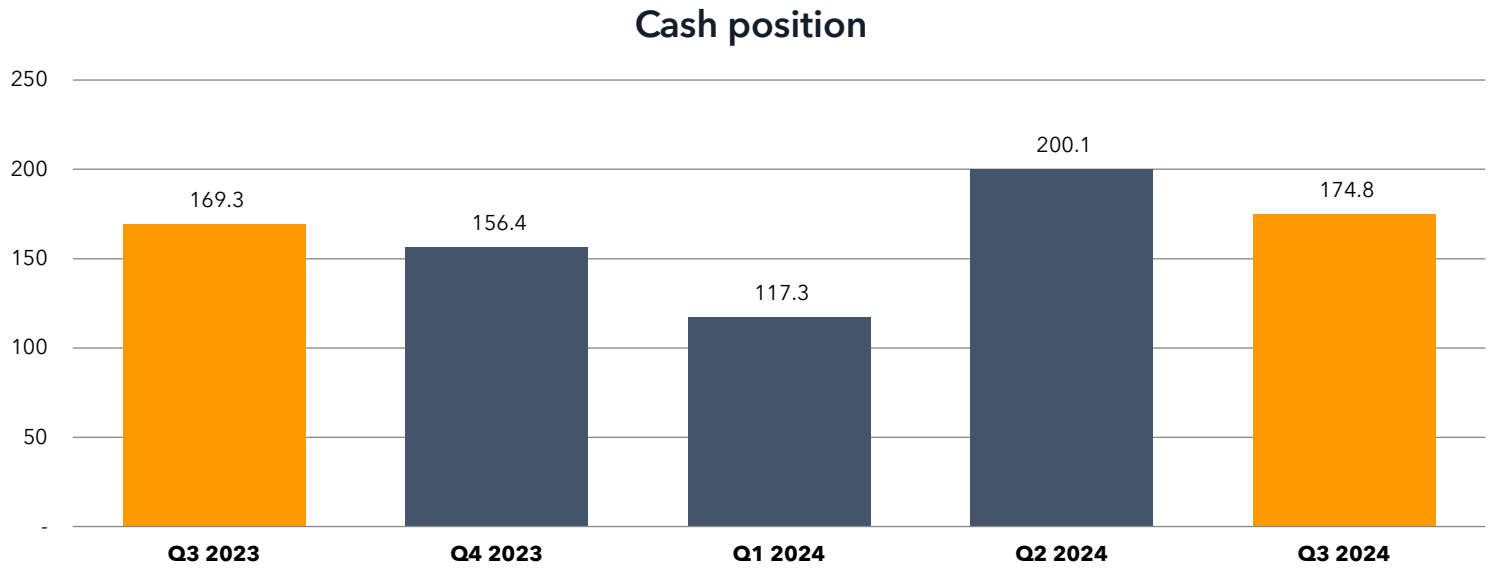
Key financials and newsflow

Key financials Q3 2024

(NOK million	Q3 2024	Q3 2023	YTD 2024	YTD 2023	FY 2023
Operating revenues	0.0	0.0	0.2	0.0	0.4
Operating expenses	27.2	28.1	117.9	148.3	192.2
Operating profit (-loss)	-27.2	-28.1	-117.7	-148.3	(191.8)
Profit (-loss) after tax	-24.8	-27.9	-110.7	-148.8	(190.4)
Basic and diluted earnings (loss) per share (NOK)	-0.63	-1.07	-3.26	-14.52	(0.13)
Net cash flow in the period	-27.7	-55.4	13.0	14.7	2.8
Cash position end of period	174.8	169.3	174.8	169.3	156.4



Average cash use within guidance

- Cash position end of Q3 2024: NOK 174.8 M/USD 16.6 M – expected to fund operations into Q3 2025
- Operational loss in Q3 2024: NOK 27.2 M/USD 2.5 M
- Net cash flow Q3 2024: NOK -27.7 M/USD 2.6 M

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Newsflow expected in H2 2024 - H1 2025

H2 2024	H1 2025
BGBC016 ✓ Complete enrollment of BGBC016 Ph1b ✓ **Ph1b safety overview** ✓ 2nd dose identified in Ph2a ✓ Establish synthetic control arm **Other** • 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	**BGBC016** • Complete enrollment of Ph2a • **Phase 2a interim analyses**

Clear focus to unlock significant value potential

- Execution of BGBC016 in 1L STK11m NSCLC
  - Phase 1b showed acceptable safety of combination and expected plasma levels
  - Phase 2a on-going with all sites activated
  - Collaboration with Tempus AI provides relevant and innovative contextual control arm for Ph2a and potentially accelerate the development of bemcentinib
  - First interim analysis expected in first part of 2025
- Cash position end of Q3 2024 MNOK 174.8 – in line with guidance

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