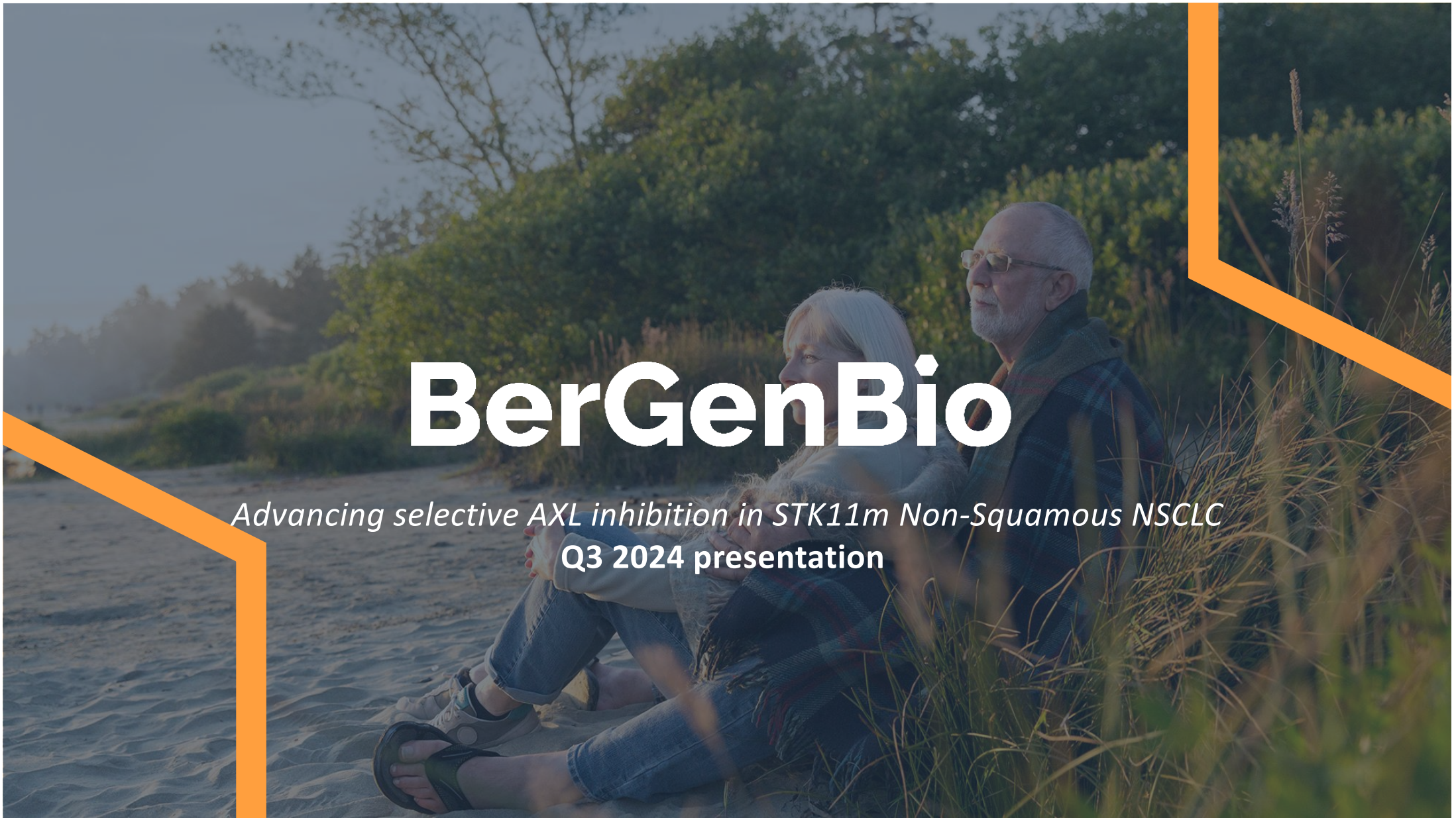

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Advancing selective AXL inhibition in STK11m Non-Squamous NSCLC

Q3 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.

Q3 and post period highlights

- BGBC016 study in 1L Non-Squamous NSCLC STK11m:
  - Encouraging safety data seen at all three dose levels studied in Ph1b
    - Patients achieved plasma levels consistent with that of responders in the 2L NSCLC (BGBC008) study
  - Tempus collaboration on plan to provide novel comparator for Ph2a results
  - Recruitment activities intensified in Ph2a as all sites are now activated
  - First interim analysis expected in first part of 2025
- New data continue to substantiate poor outcome in STK11m NSCLC patients
  - Significant unmet medical need – STK11m occurs in ~20% of 1L NSCLC pts
  - Bemcentinib holds promise to improve patients' immune response to therapy
- YTD Operating expenses of NOK 117.9 m in 2024 vs. NOK 148.3 m in 2023 (- 20 %); Operating expenses of NOK 27.2 m in Q3 2024 vs. NOK 28.0 m in Q3 2023 (- 3 %)
- Cash end of Q3 NOK 174.8 m compared to NOK 200.1 m as of Q2
- Pipeline update: tilvestamab out-licensing activities discontinued; ADCT-601 discontinued

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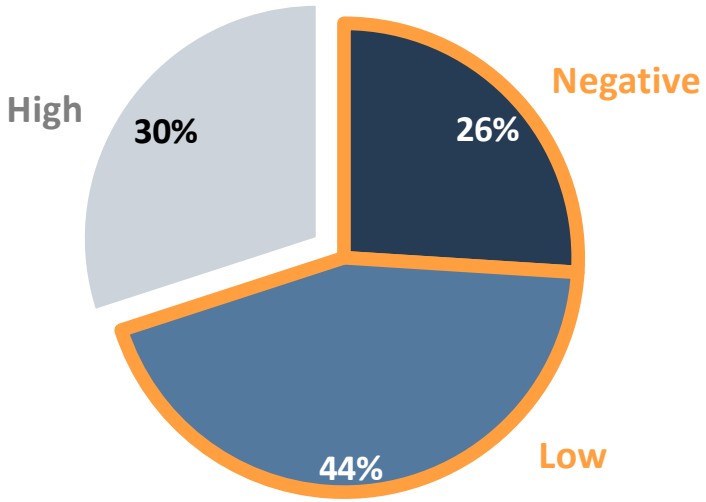
1L STK11m Non-Squamous NSCLC: A Significant Opportunity

Bemcentinib expected to address highest unmet needs

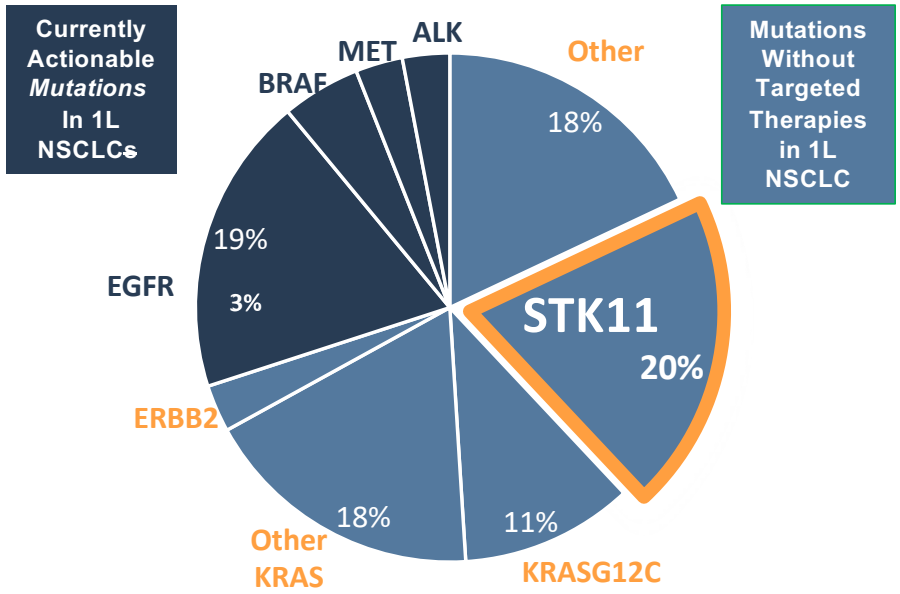
Current Treatment Practices: 1L Non-Squamous NSCLC

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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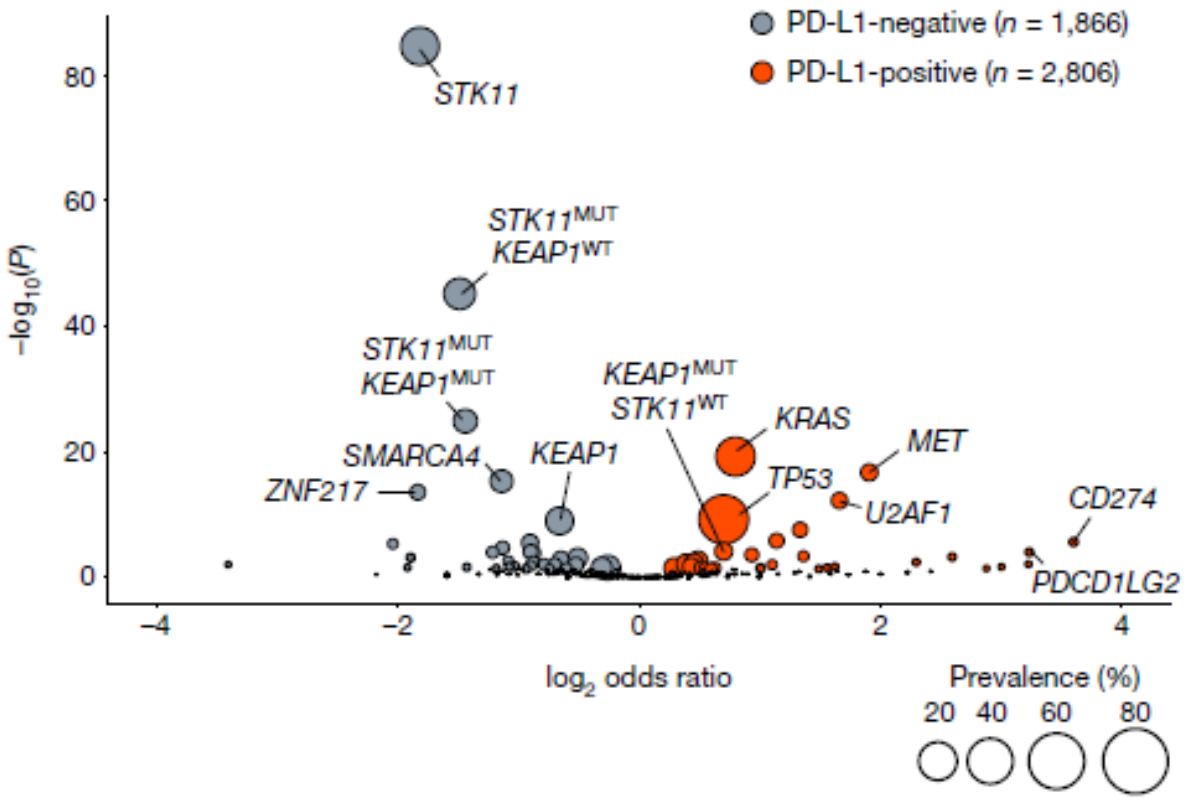
STK11m patients highly correlated with PD-L1 neg



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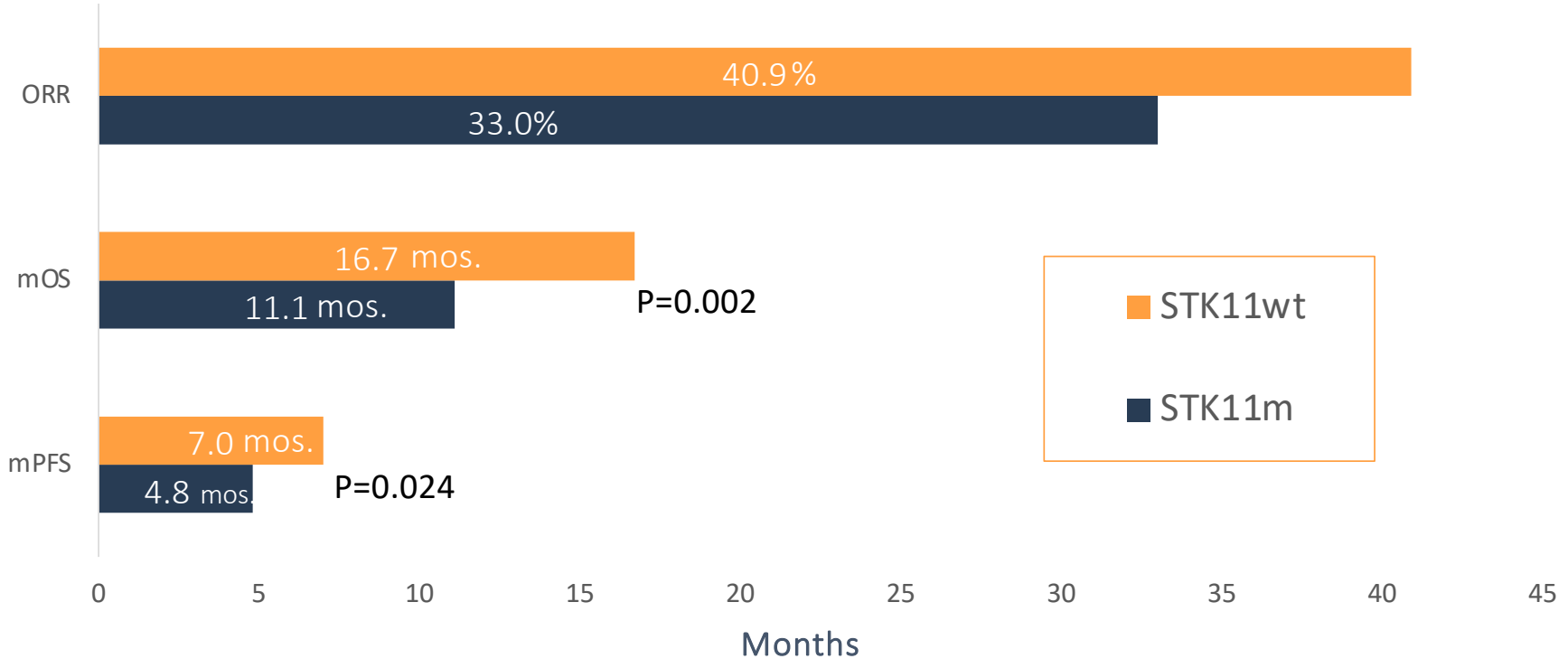
Skoulidis, Nature, October 9, 2024

New data shows wide gap between efficacy of CIT* dependent on STK11m status

Multi-center, retrospective analysis of 439 1L NSCLC patients treated with pembrolizumab + doublet chemotherapy



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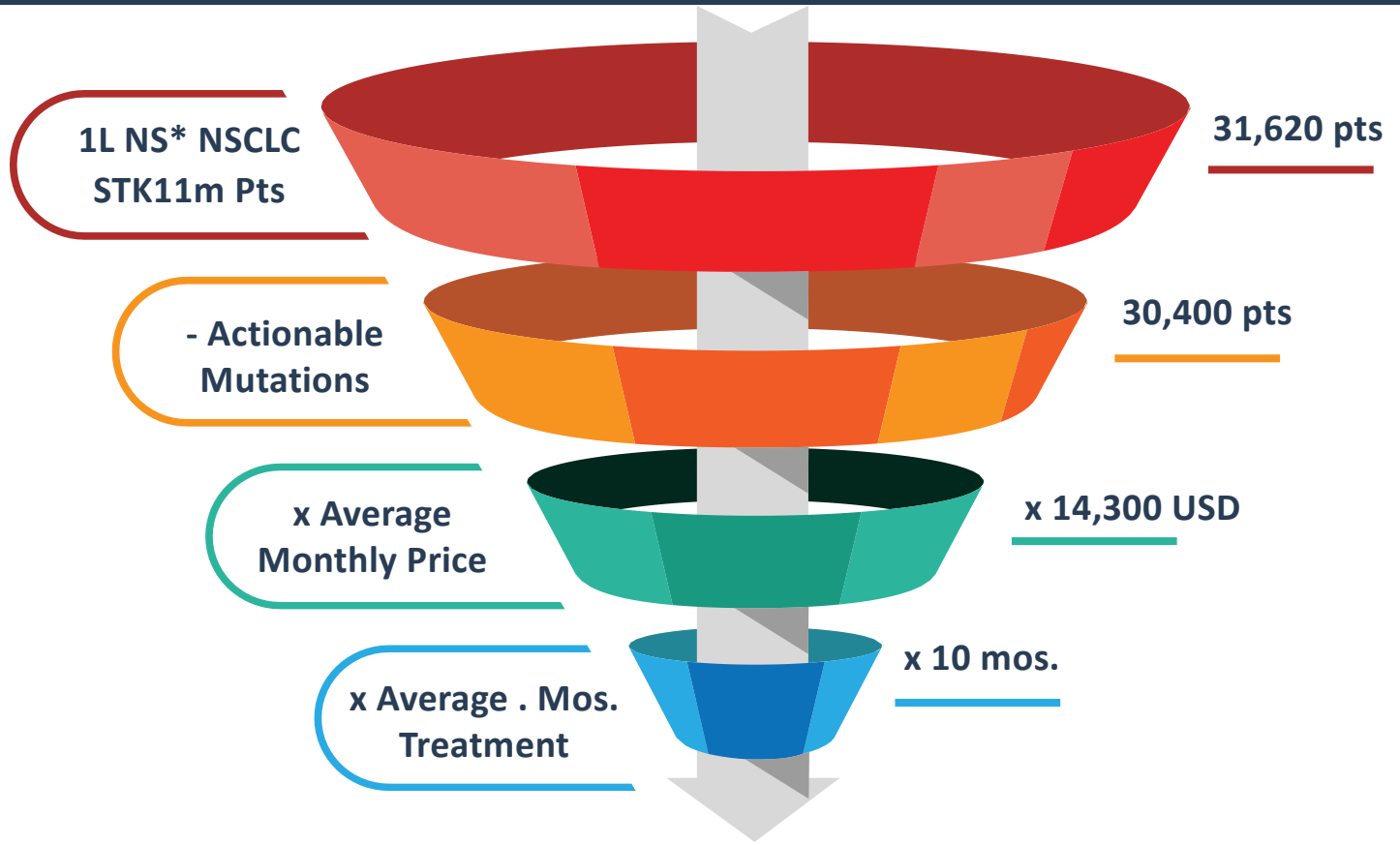
Skoulidis, Nature, October 9, 2024

*CIT = pembrolizumab + doublet chemotherapy

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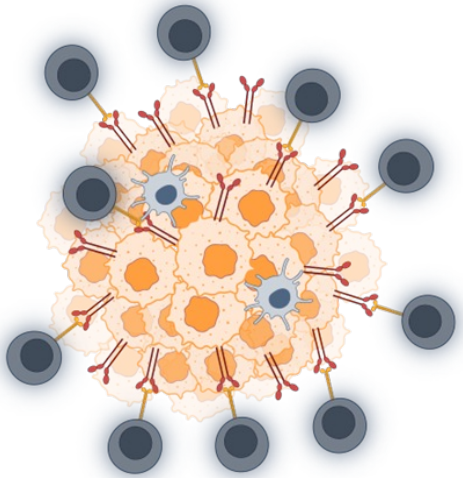
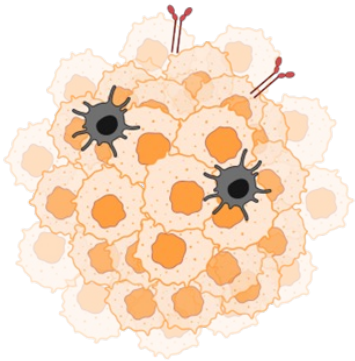
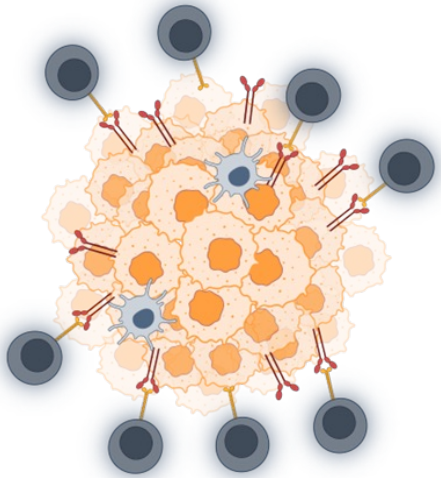
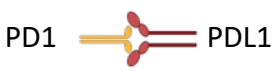
The case for AXL inhibition with bemcentinib in 1L STK11m NSCLC

Bemcentinib: highly differentiated AXL inhibitor

- Selective, potent – improved AXL inhibition with fewer side effects
- Monotherapy activity seen in multiple indications
- Extensive safety data base: studied in over 600 patients
- Proven combinations with chemotherapy and checkpoint inhibition
- 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 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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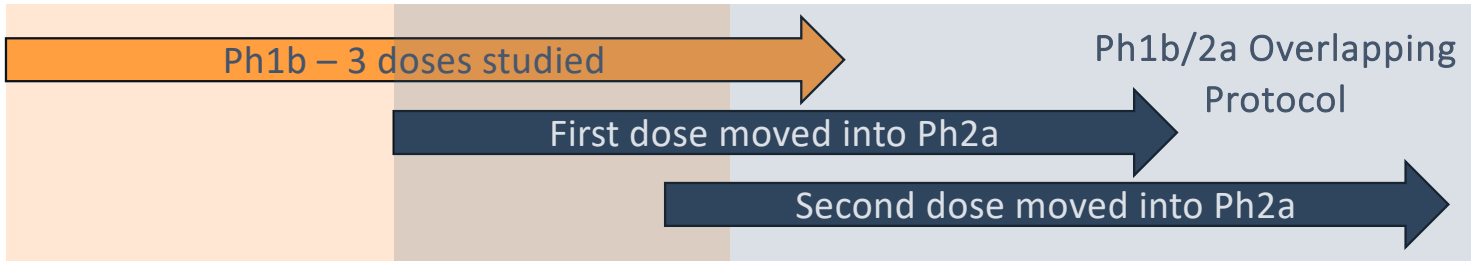
Ph2A of BGBC016 in active recruitment



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; some administrative-related delays at specific sites which are being addressed

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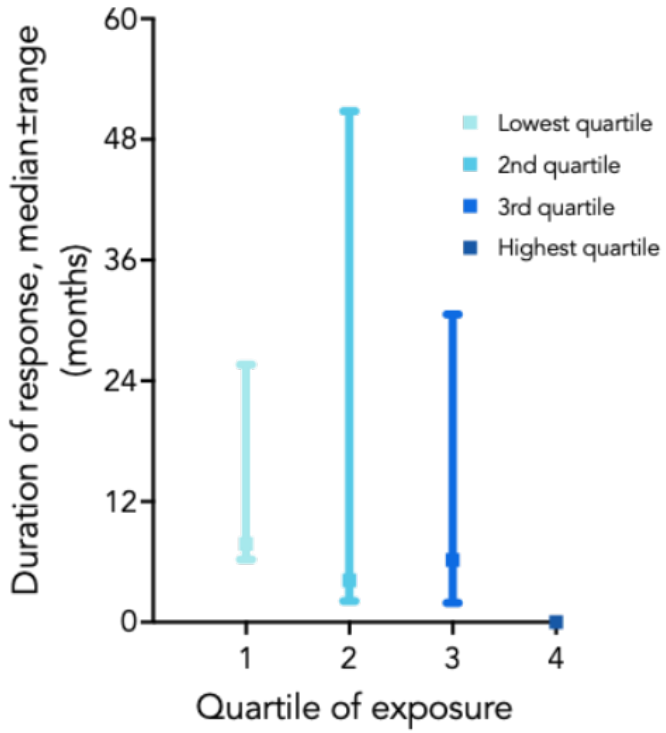
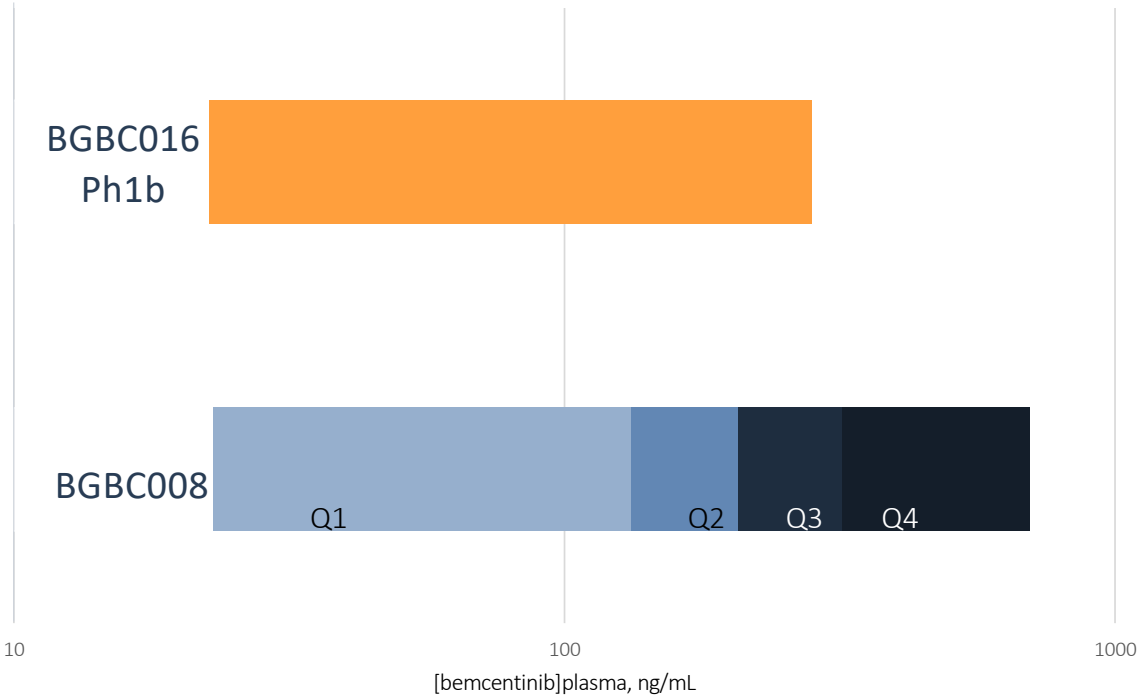
Ph1b enrollment complete with promising PK

Long duration of response
BGBC008 2L NSCLC pts (<4th Quartile)



BGBC016 plasma levels in "responder range"
in BGBC008



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Bemcentinib only AXL inhibitor in 1L 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

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 – seen 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

Pipeline update

Tilvestamab

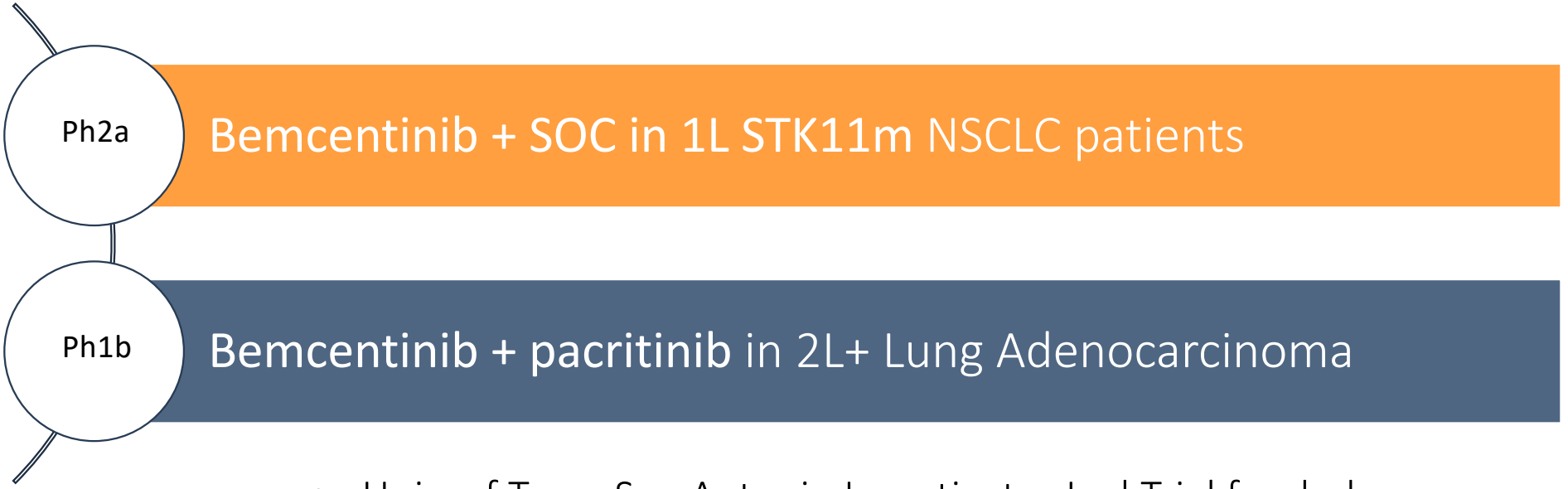
- Tilvestamab was developed by BGB specifically for development in fibrotic diseases
- Extensive partnership discussions failed to identify an attractive licensing opportunity
- Accordingly, the decision has been made to discontinue all tilvestamab activities

ADCT-601

- Under development by ADC Therapeutics, ADCT-601 incorporated an AXL antibody licensed from BGB
- ADCT recently announced it would discontinue the program due to the narrow therapeutic window seen in their Phase 1b study
    - *There is no evidence of a connection between AXL as a target and the toxicities observed in the clinical study*

Neither event will impact our financial guidance and outlook

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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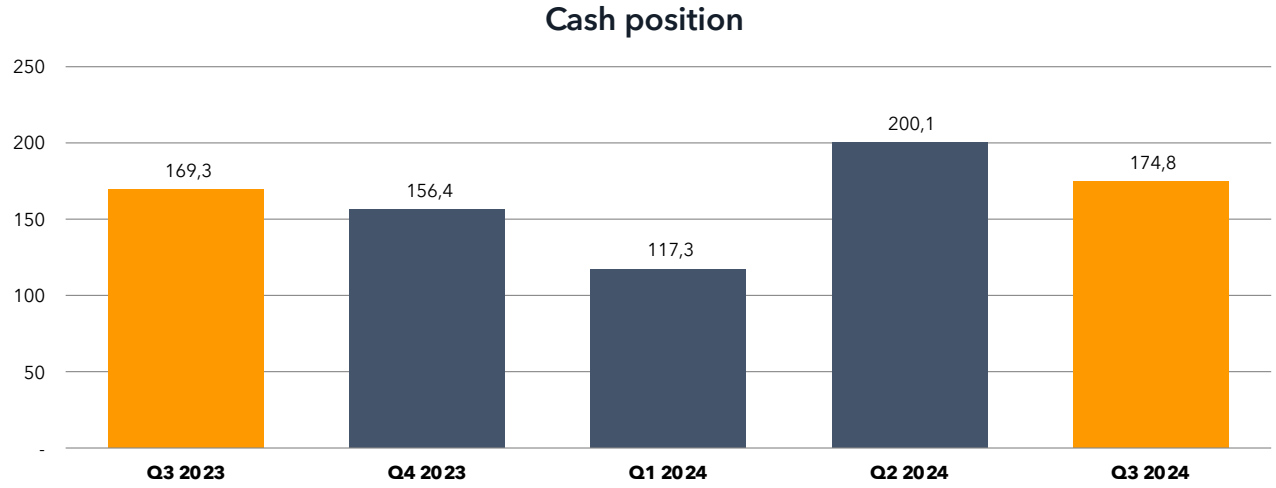
Key financials and newsflow

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 • **Phase 2a interim analyses** • Complete enrollment of Ph2a

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

The Company is committed to deliver on the strategy

- Experienced and competent organization in place to execute on the BGBC016 study
- David Colpman added to Board of Directors bringing strong background in licensing and M&A transactions
- Board of Directors leading search for new CEO to lead current focused strategy

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