BerGenBio

Developing 1st in class highly selective AXL potent inhibitors for treatment of serious diseases

DNB Markets Healthcare Conference 2021

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BerGenBio – investment highlights

Pioneering biology

World leaders in understanding AXL biology, as a mediator of aggressive cancer, fibrosis and viral infections

Two first in class selective AXL inhibitors

Bemcentinib - oral once-a-day capsule

Tilvestamab – functionally blocking mAb

Diversified late stage pipeline

AML (Orphan/FT)

NSCLC (Orphan/FT)

COVID-19

Potential to unlock significant value

2nd line AML

1st line NSCLC STK11

Hospitalised COVID-19

Strong balance sheet and fit-for-purpose organisation

Experienced R&D team

Industry & academic partnership and collaborations

AML – Acute Myeloid Leukaemia
AXL – Receptor Tyrosine Kinase AXL
FT – US FDA Fast Track Designation
MDS – Myelodysplastic Syndrome
NSCLC – Non-Small Cell Lung Cancer

Role of AXL increased signaling across multiple, serious diseases

AXL signaling upregulated by hostile cellular microenvironment, viral infection

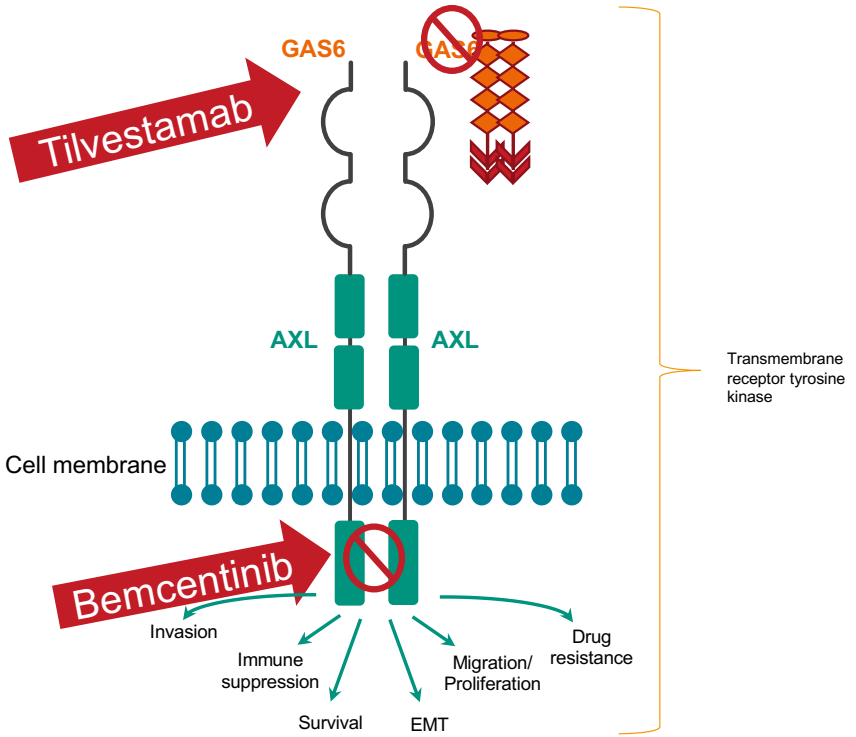
Cancer
- Solid Tumors
- Hem/Onc.

Signaling strongly associated with cancer progression, immune evasion, drug resistance and metastasis

Viral
- SARS-CoV-2
- Flaviviruses
- Ebola
- Zika
- RSV

Mediates viral entry to cells, dampening of viral immune response

Bemcentinib & Tilvestamab potently block AXL signaling



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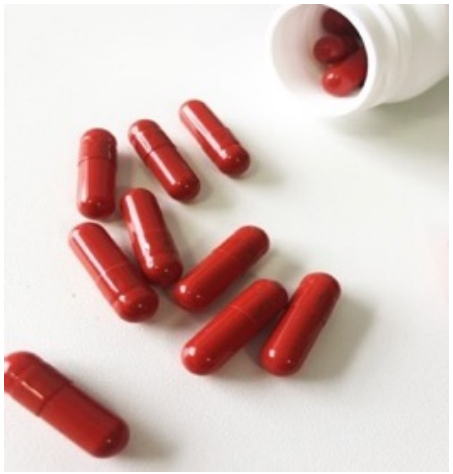
Two 1st-in-class highly selective, potent AXL inhibitors

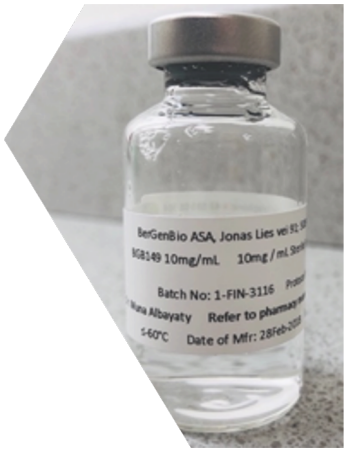
- BerGenBio is the leading company exploiting AXL as a critical driver of immune response through activation of NK and T cells in oncology and its key role in preventing viral cell entry
- Our two AXL programs target the differing mechanisms of action of AXL/ routes of administration

Bemcentinib



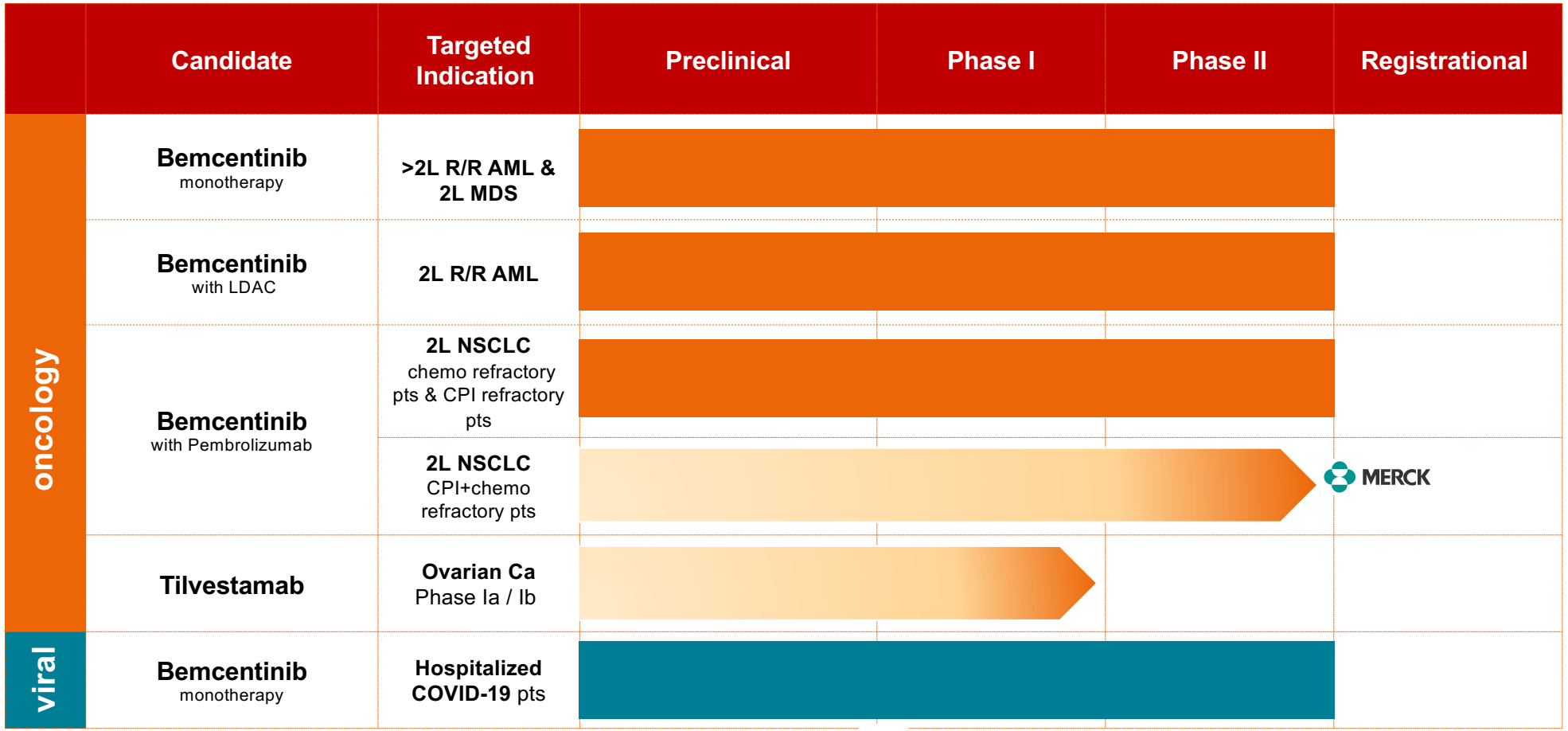
- Oral, once a day
- Size 0 capsule
- Favorable benefit:risk profile
- Combines well with other drugs
- **In Phase II - AML, NSCLC and COVID**

Tilvestamab



- Fully humanized mAb – displaces GAS6
- Phase Ia complete
  - No DLTs, dose proportionate PK-PD
- **In Phase Ib/IIa**
  - **Proof of mechanism study**

Extensive clinical pipeline reflects the broad, central role of AXL



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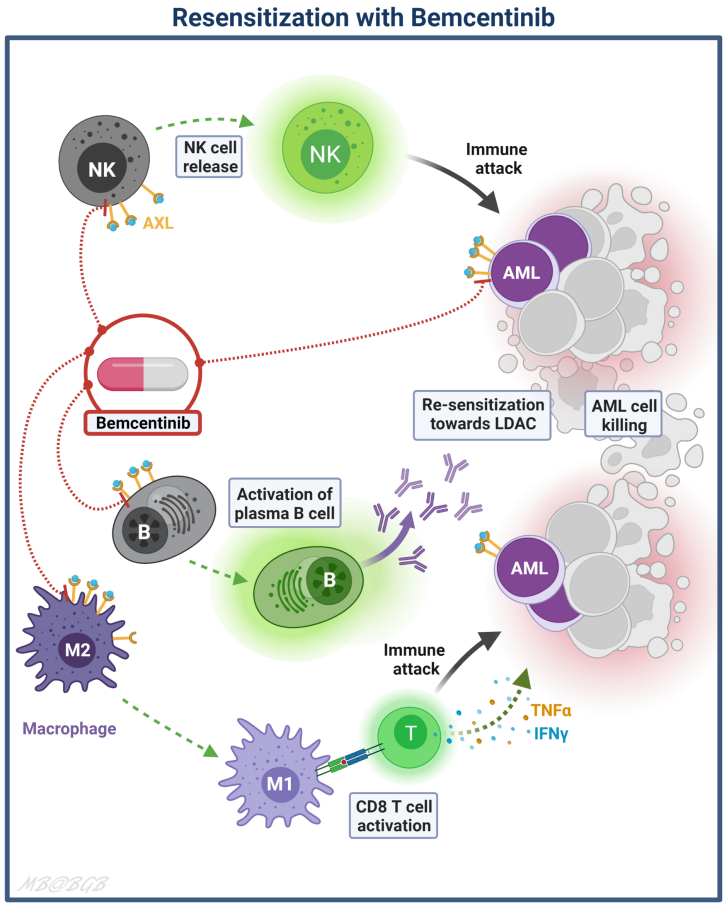
Bemcentinib in AML: Opportunity to become treatment modality in 2L R/R AML



- **Strong biological hypothesis** supported by non-clinical and clinical data
- **Good clinical tolerability** alone and in combination with LDAC
- **Target engagement** and inhibition of pAXL demonstrated
- **Predictable PK:** QD dosing with high concen-trations in bone marrow
- **Promising early data in Ph1b/2 study of 2L+ AML relapsed, resistant disease ; efficacy of bem + LDAC substantiates preclinical data**

Ph1b/2 data to define next step: A randomized, controlled trial in 2L AML

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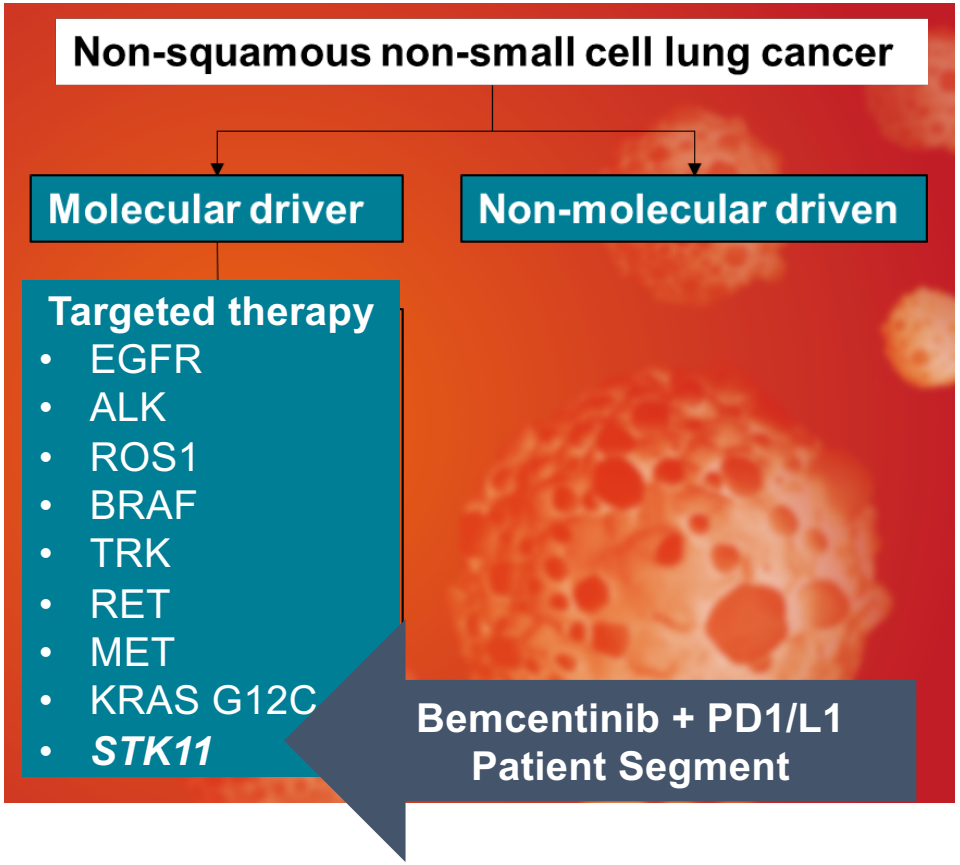
Bemcentinib – a highly differentiated, clinically validated approach to Relapsed/ Refractory AML

- **High unmet medical need** in relapsed and refractory 2L AML
- **The only highly selective AXL inhibitor** in development for AML
- **Multiple mechanisms of action** mediate bemcentinib's anti-AML immune response: activation of NK and T cells, cytokines
- **Well tolerated (mono- and combo) in >400 pts** and **with good bone marrow penetration**
- **Encouraging early OS benefit** seen in relapsed 2L AML pts unfit for intensive therapy
- **Granted Orphan and Fast Track designations** by US FDA in 2L AML
- **Ph1b/2 data to define next step -** confirmatory randomized trial (H2 2022) in combination with LDAC

Bemcentinib in 1L NSCLC: Opportunity to create new high value, biomarker segment



- **Bemcentinib potentially reverses anti-PD1/L1 blockade** in STK11 mutations with associated clinical benefit
- **20 % of 1L NSCLC pts have STK11 mutations;** STK11m are a negative prognostic factor
- **Good tolerability** shown with anti-PD1 mAb
- **Exclusive license to STK11 related IP**
- **Orphan Drug Designation & Fast Track**

Early 2022 initiation of Ph1B trial in STK11m pts in 1L NSCLC

1L NSCLC STK11m have shorter mPFS, mOS, response rates and do not benefit from pembrolizumab + platinum doublet chemo……

1L NSCLC STK11m - shorter mPFS, mOS and response

Literature points to ~3% response rate with anti-PD1/L1/CTLA4 in STK11m pts

Treatment	# of STK11 pts Responding/ # Treated
Nivolumab	0/11[1]
Ipi-Nivo	0/7[2]
Durvalumab	1/21[3]
Durvalumab+ tremelimumab	1/23[3]

[1]Skoulidis et al 2018
[2]Hellman et al 2018
[3]Kunkel et al 2018

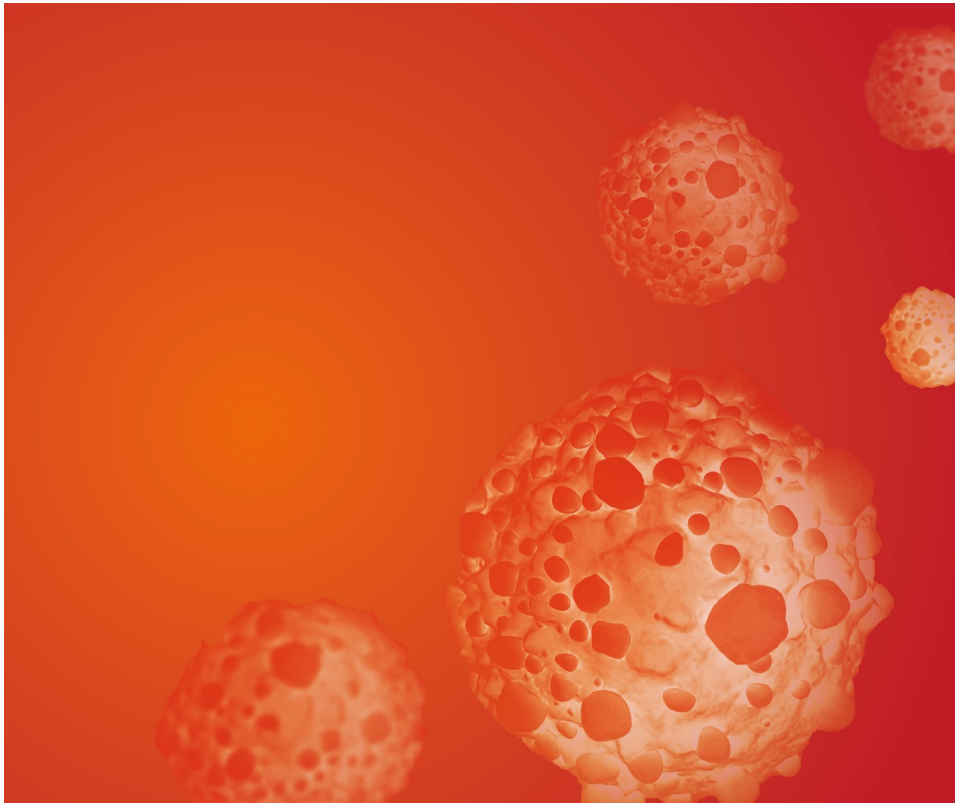
No benefit from pembrolizumab + platinum doublet chemo

- 377 NSCLC pts treated with pembrolizumab + platinum doublet chemotherapy (CP)
- Comparing STK11 mutation patients (N=102) with STK11-wt patients (N=275): patients had significantly reduced ORR (32.6 vs 44.7%), mPFS (4.8 vs 7.3mo) and mOS (10.6 vs 16.7mo)
- In STK11m pts, the addition of pembrolizumab to platinum doublet chemotherapy did not significantly improve mPFS (4.8 vs 4.3mo) or mOS (10.6 vs 10.3

Bemcentinib: opportunity to create a new 1L NSCLC biomarker market

- **Bemcentinib potentially restores PD1/L1 blockade of STK11m** by expanding TFC1+ and CD8 T cells
- **Encouraging clinical benefit in STK11 mutated pts** from existing 2L NSCLC trial (3 out of 3 evaluable pts)
- **1L STK11m NSCLC represents a significant market opportunity** for bemcentinib in combination with anti-PD-1/PDL-1 therapies +/- chemo
- **FDA Orphan Drug Designation and Fast Track** in NSCLC for nonactionable mutations
- **Secured valuable IP rights** for treatment with AXL inhibitor + immune regulatory agents
- **Next step is a Phase 1b trial in 1L NSCLC STK11m patients** scheduled to start H1 2022

Bemcentinib in COVID-19: Opportunity to become treatment modality for hospitalized patients requiring oxygen

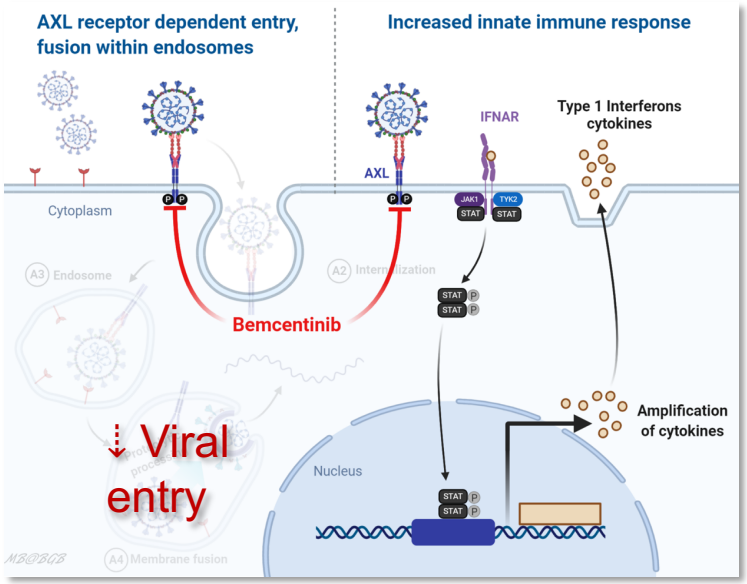


- **Unmet medical needs remain for hospitalized pts** requiring oxygen despite recent approvals
- **Strong rationale for bemcentinib's modulatory effects in respiratory infections** (immune system, inflammation, viral entry)
- **Clinical data (in 179 patients) validate potential** role of bemcentinib for hospitalised patients
- **Activity expected across COVID-19 variants**

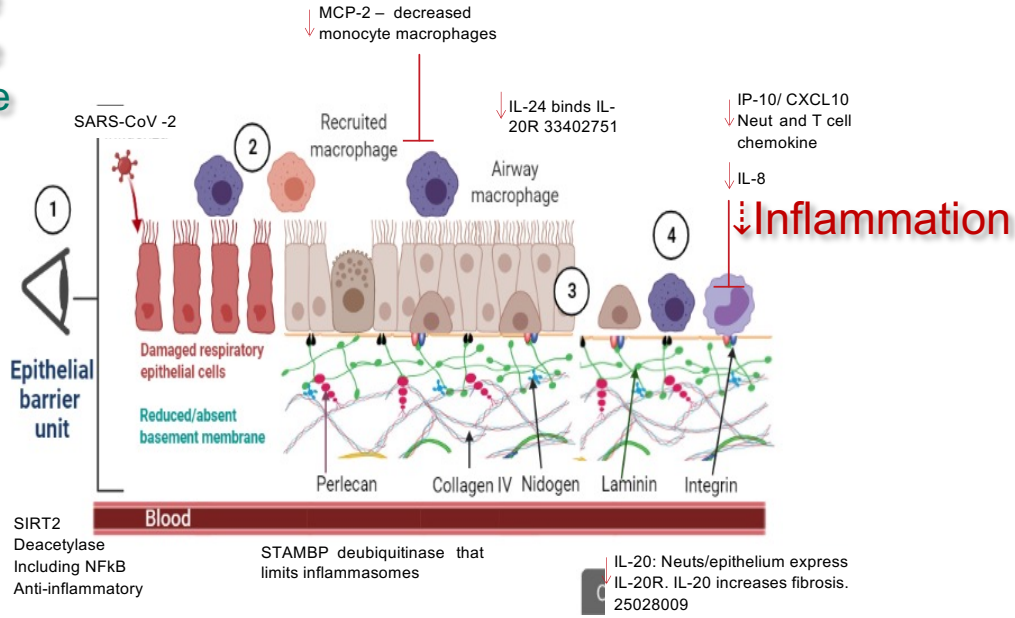
Early 2022 initiation of platform sponsored confirmatory randomized trial

AXL inhibition with bemcentinib

Multiple mechanisms responsible for clinical efficacy in severe COVID-19



⇡ Innate immune response



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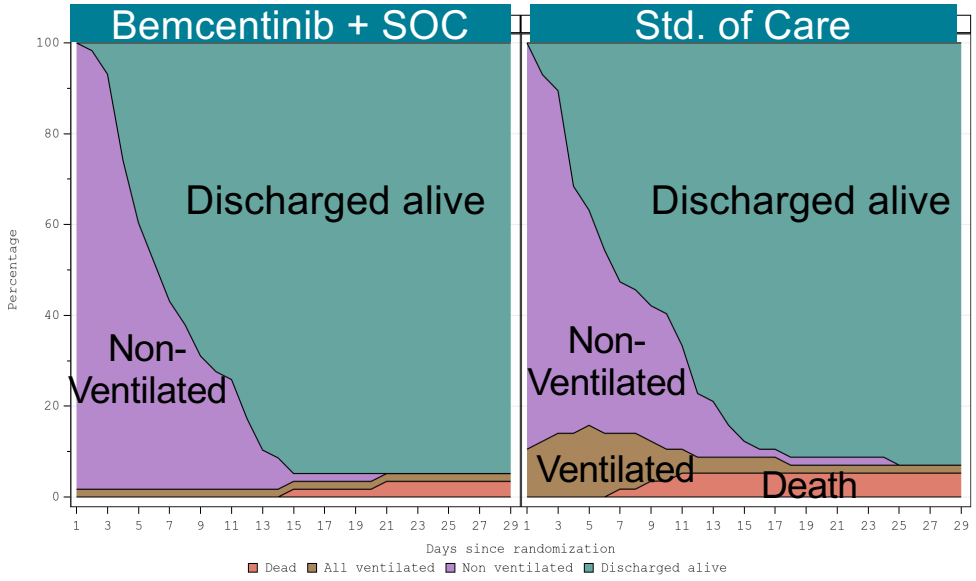
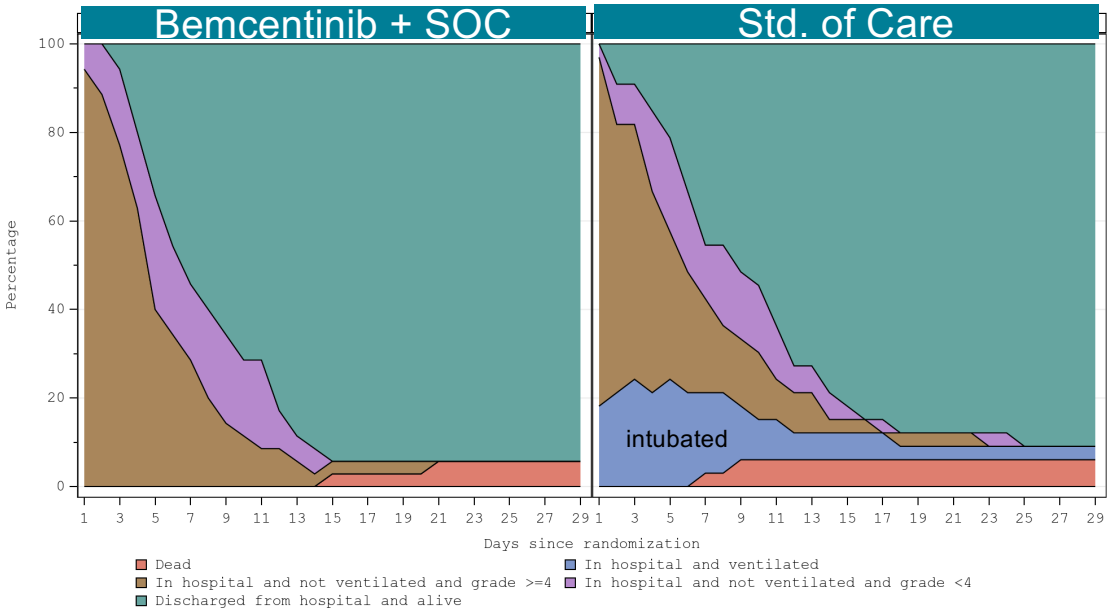
In Ph2 bemcentinib conferred sustained additional protection from clinical deterioration in hospitalized COVID pts on oxygen

Ventilation or Death or Live Discharge over time (to day 29), for all patients, and…



… in patients with Baseline CRP ≥30 mg/dL



Stacked area plots of graded disease stages against time after randomisation; groupings based on daily WHO ordinal scale scores.

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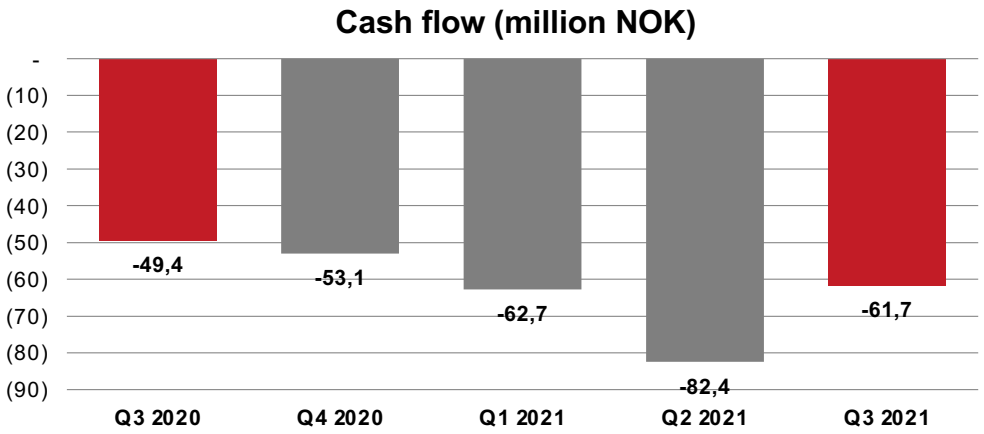
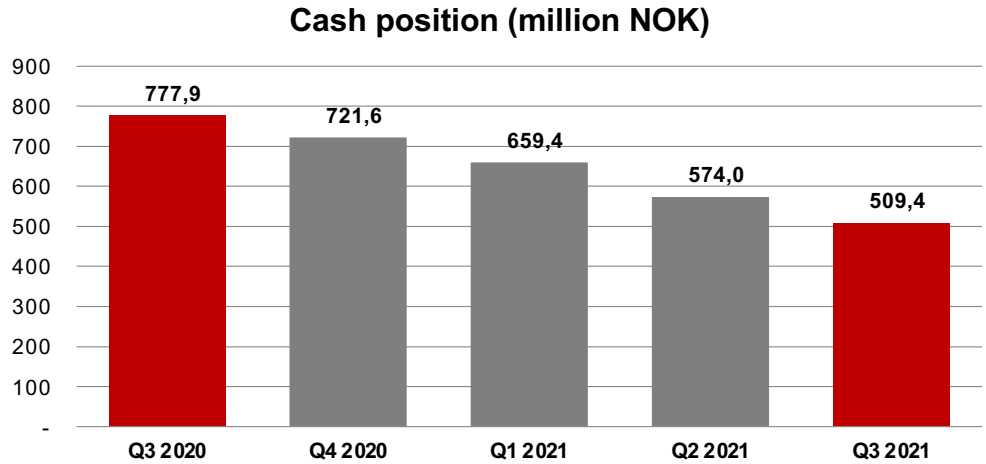
Bemcentinib: opportunity to offer clinical benefits for severe COVID-19 patients requiring oxygen

- **Strong scientific and preclinical rationale of bemcentinib -** increased innate immune response and reduced inflammation
- **Demonstrated clinical benefit in hospitalised patients -** multiple mechanisms of AXL inhibition
- **Well tolerated -** bemcentinib combines well with standard of care
- **Clinical benefit of bemcentinib may be transferable -** other respiratory infections
- **Next step is confirmatory trial -** through platform sponsored setup

Cash flow and cash position





Cash burn operating activities Q3 2021

67.2 / 7.7

NOK million / USD million

Quarterly average cash burn (Q3 2020-Q3 2021)

61.9 / 7.1

NOK million / USD million

Cash position Q3 2021

509.4 / 58.0

NOK million / USD million

THANK YOU

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