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Stock Code: 6628.HK

2024 Interim Results Update

August 29, 2024

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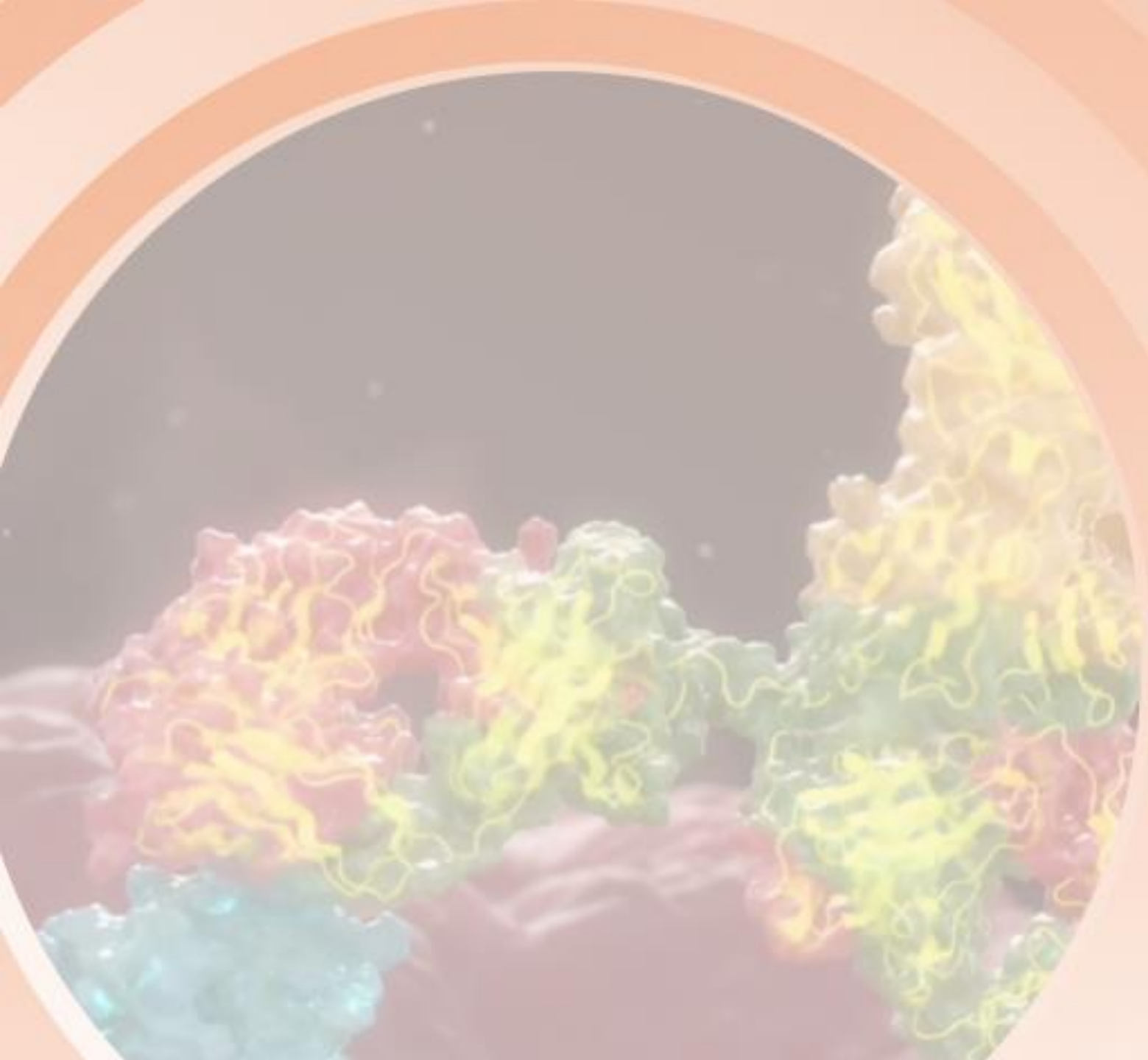

01

Key Highlights

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Key Highlights

Pipeline Progress and Data Presentations

CLDN18.2 (BIC)

Osemitamab (TST001)

- *Presented TranStar-101 data at AACR 2024*
- *Presented Cohort-G PFS data at ASCO 2024*
- *Announced collaboration with Agilent to develop companion diagnostic*

Sclerostin (BIC)

Blosozumab (TST002)

- *Published SAD study result in the 2024 WCO-IOF-ESCEO Congress*
- *Submitted SAD study result to 2024 CSOBMR*

Gremlin1 (FIC)

TST003

- *Completed dose escalation as monotherapy*
- *Presented a TiP poster at the AACR 2024*

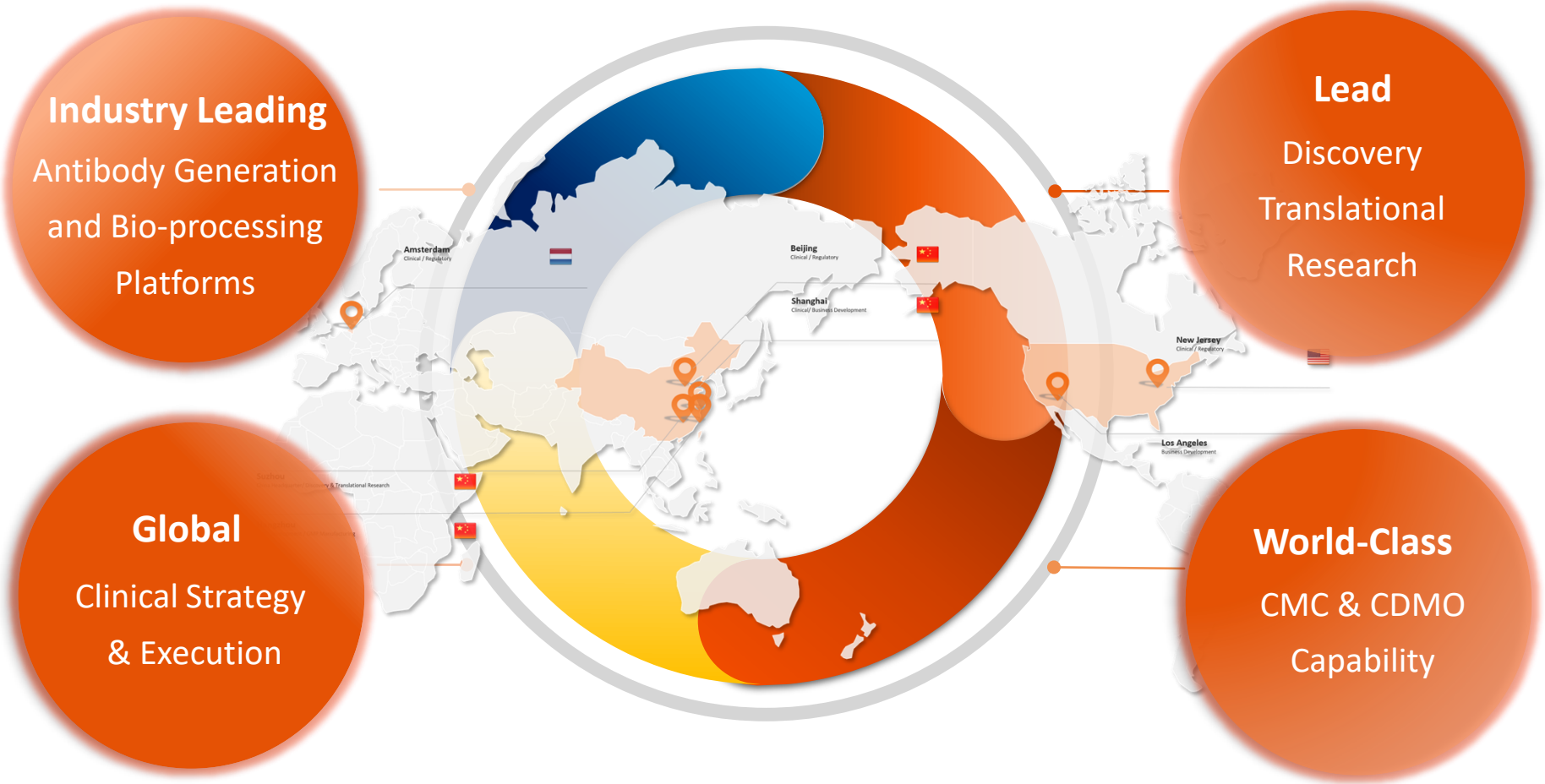
Pipeline Overview

Diversified and Differentiated Pipeline

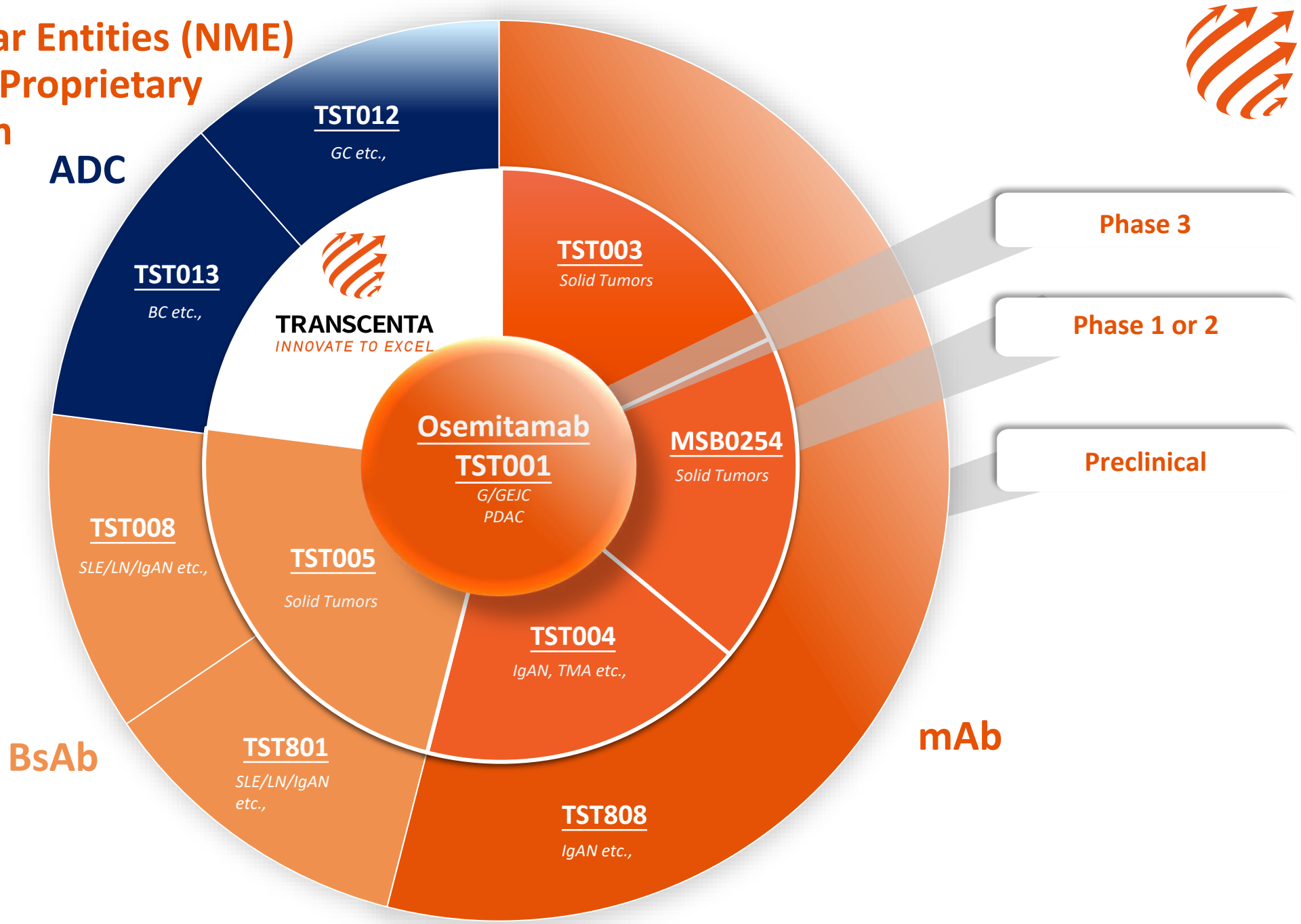
	Drug candidate	Target		Indications	Clinical trial region	Preclinical	IND	Phase 1	Phase 2	Pivotal Phase 3	Rights	Partner
Oncology	Osemitamab (TST001)	Claudin18.2	G/GEJC	1L	Global	Combo with PD1/Chemo					Global	In-house
			G/GEJC	1L	Global	Combo with Chemo						
			PDAC	1L	Global	Combo with Chemo						
	TST003	Gremlin1 (FIC)		Solid tumors	Global	Mono					Global	In-house
	MSB0254	VEGFR2		Solid tumors	Global	Mono					Global	In-house
	TST005	PD-L1/TGF-β Bi-functional		Solid tumors(HPV+ and NSCLC, etc)	Global	Mono					Global	In-house
	TST006	Claudin 18.2/PDL1 Bi-specific		Solid tumors	Global	Mono					Global	In-house
	TST010	Undisclosed ADCC enhanced mAb		Solid tumors	Global	Mono					Global	In-house
	TST012	Undisclosed ADC		Solid tumors	Global	Mono					Global	In-house
	TST013	Undisclosed ADC		Solid tumors	Global	Mono					Global	In-house
	MSB2311	PD-L1		TMB-H solid tumors	China	Mono					Global	In-house
				Solid tumors	China	Combo with VEGFRi						
Non-oncology	Blosozumab (TST002)	Sclerostin		Osteoporosis	China	Mono			US Ph II Completed		Greater China	Lilly
	TST004	MASP2		IgAN, TMA	Global	Mono					Global	ALEBUND
	TST008	MSAP2/BAFF Bi-Specific (FIC)		SLE/LN/IgAN	Global	Mono					Global	In-house
	TST801	Bi-specific (FIC)		SLE/LN/IgAN	Global	Mono					Global	In-house
	TST808	Undisclosed mAb		IgAN	Global	Mono					Global	In-house

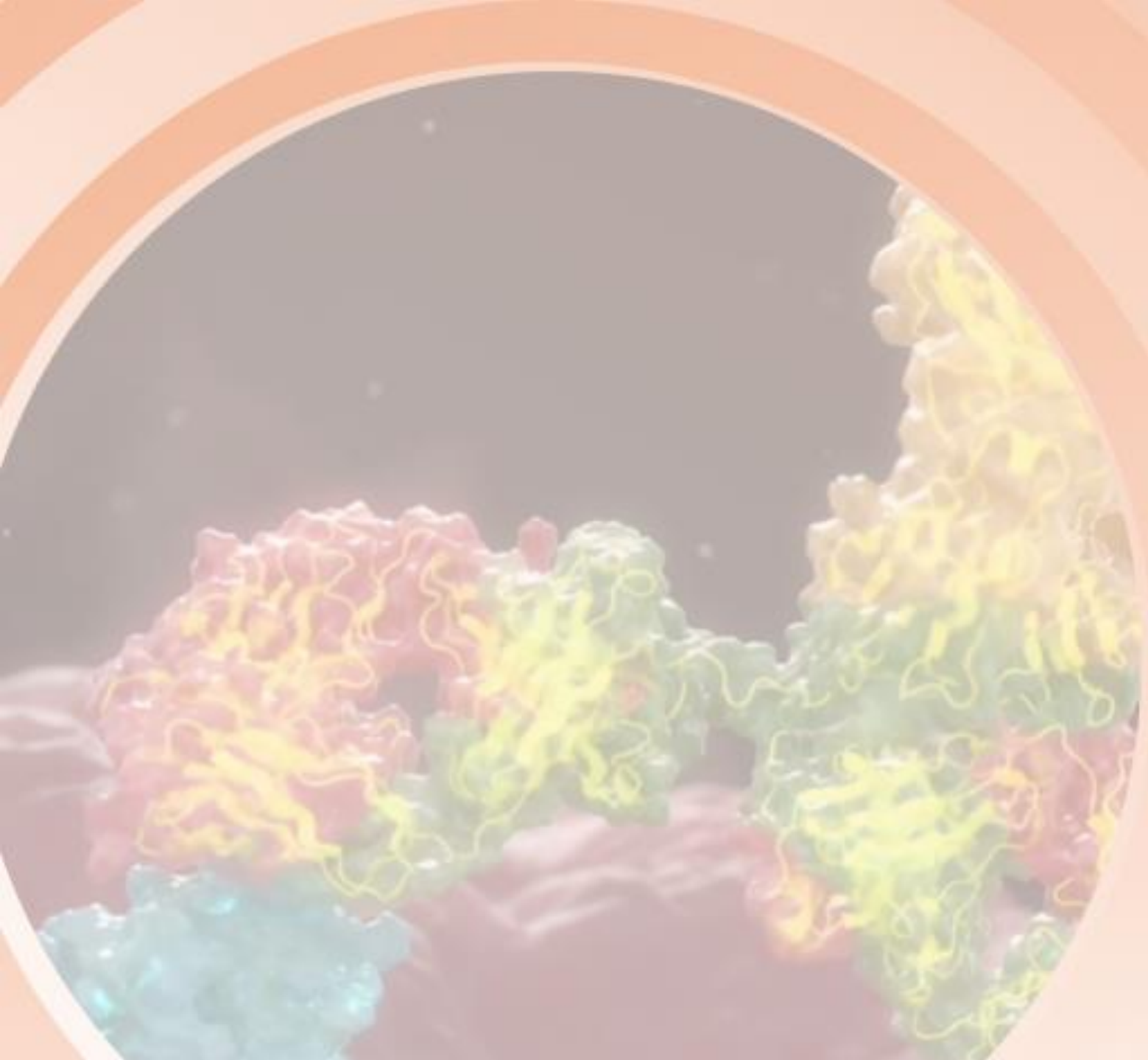
Transcenta Global Strategy and Integrated Capabilities

- Build internal expertise in developing innovative antibody-based therapies in oncology
- Leverage external resources for non-oncology programs



New Molecular Entities (NME) Derived from Proprietary IMTB Platform





02

Business Update

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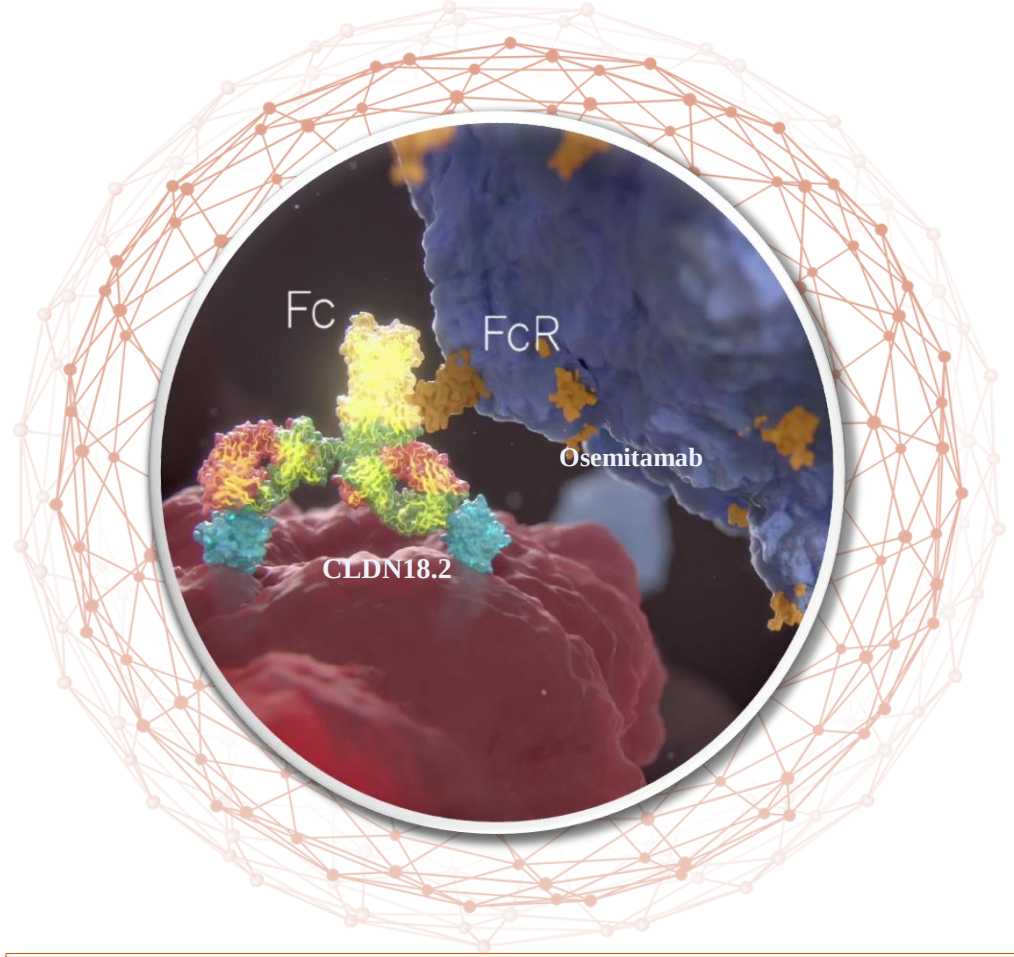
Osemitamab (TST001)

A Best-in-class Anti-CLDN18.2 Antibody



BIC Profile

- Improved antibody with increased potential to target medium/low CLDN18.2 expressors
- Promising clinical efficacy
- Easily combinable with SOC in 1L

Global Phase 3 Ready Asset

- China and US extensive dataset
- Dose optimization complete
- Approval from key regulatory authorities
- KOLs network

Robust CMC

- With lower cost of goods (perfusion-based production)

Better CDx

- With high specificity for CLDN18.2 allowing for indication expansion beyond G/GEJ cancer

Target Sales for Osemitamab (TST001)

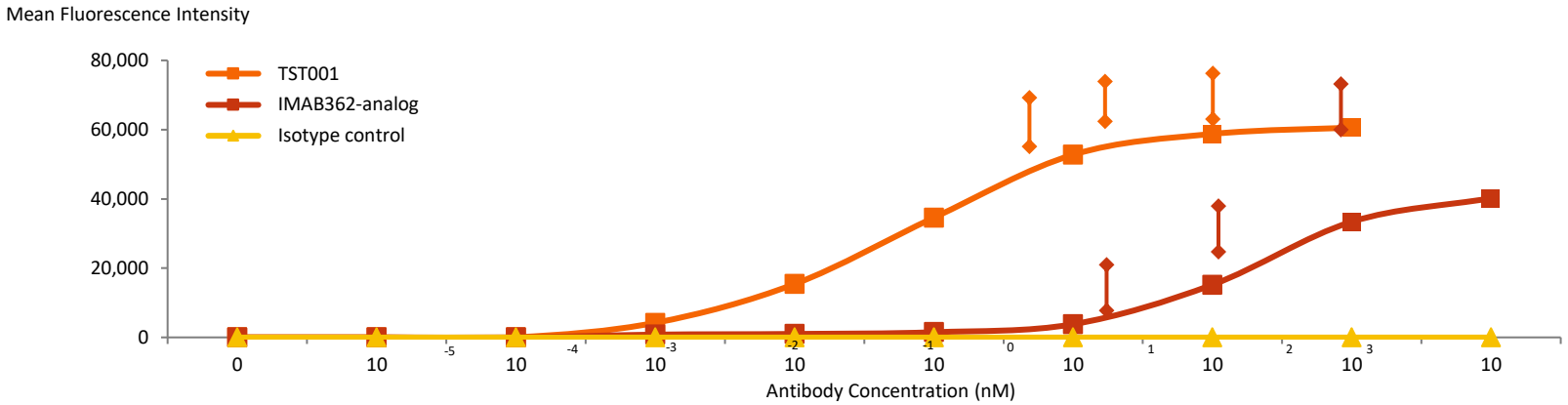
>USD $1B+ Sales in First-line G/GEJC Alone

Osemitamab (TST001)

The BIC Anti-CLDN18.2 mAb with a Differentiated Profile vs. Zolbetuximab

Significantly Better than Zolbetuximab

Higher binding affinity enhanced ADCC*



Osemitamab vs Zolbetuximab

Target/Format	Humanized Ab vs Chimeric Ab	**CDC (EC50)**	8x in HEK293-hCLDN18.2 (IHC3+, 100%)
Binding affinity (EC50, FACS)	8x in MKN45-hCLDN18.2 (IHC 2+, 40%) >1000x in NUGC4 (IHC 1+, 30%)	**In vivo anti-tumor activity (TGI)**	3x in NUGC4 (IHC 1+, 30%) 2-3x in MKN45-hCLDN18.2 (IHC 2+, 40%)
ADCC (EC50)	>200x in NUGC4 (IHC 1+, 30%)		

* Reduced fucose in Fc and enhanced FcR binding with NK cell and ADCC activity (30-100 fold)

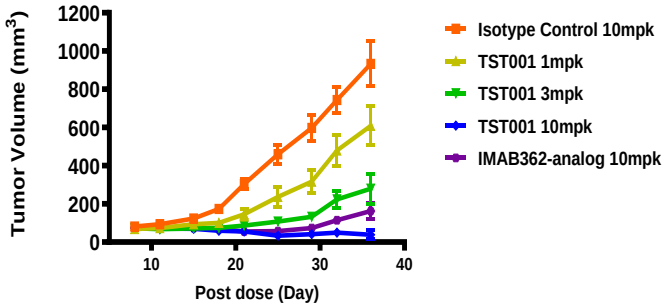
Osemitamab (TST001)

Stronger Anti-tumor Activity VS Zolbetuximab for CLDN18.2 Expressing Gastric Cancer Cells with Potential for Multiple Tumor Types

Strong anti-tumor activities in several CLDN18.2 positive tumor models

CLDN18.2 positive gastric cancer tumor model

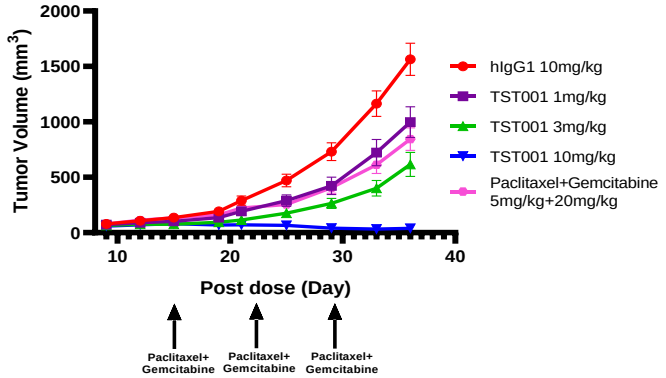
(MKN45-CLDN18.2 (40%))



7/10 in Osemitamab Group vs. 0/10 in IMAB362 Group Achieved Tumor Clearance

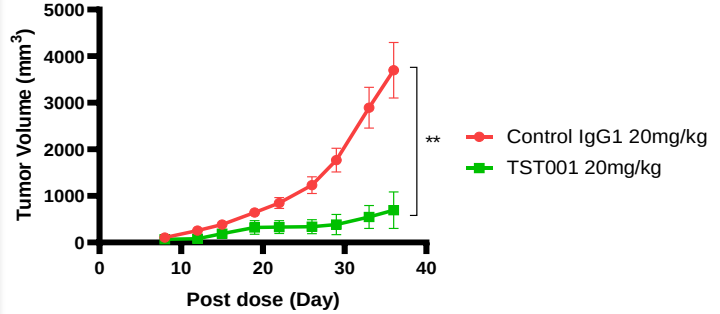
CLDN18.2 positive pancreatic cancer tumor model

(BxPC3-CLDN18.2 (90%))



CLDN18.2 positive NSCLC tumor model

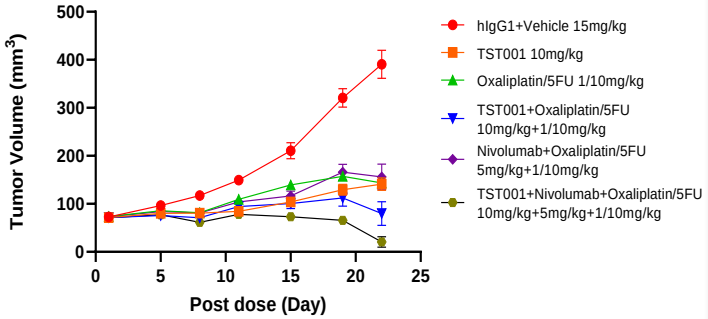
(DV90-CLDN18.2 (90%))



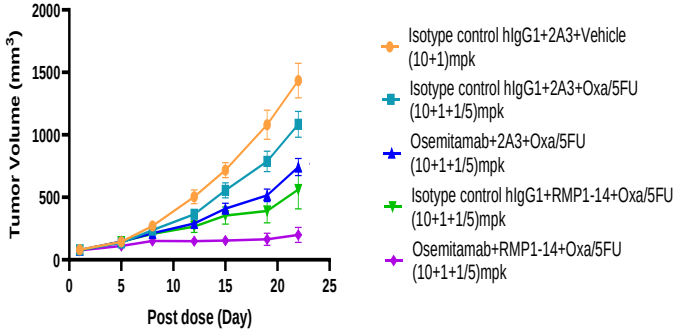
**: $p<0.01$

Synergistic anti-tumor activities seen with PD(L)1 mAb combination in CLDN18.2 positive tumor models regardless PDL1 status

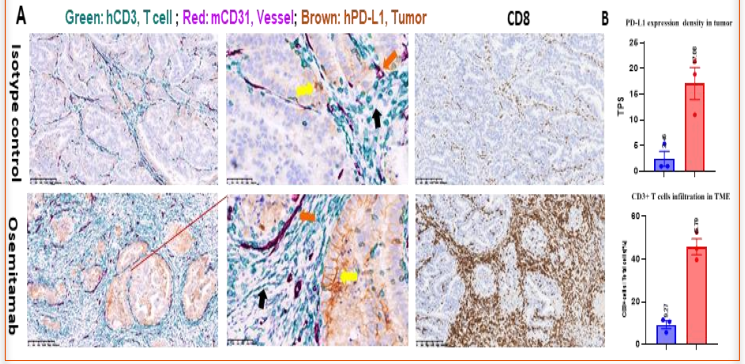
CLDN18.2 positive/PDL1 negative PDX model (CLDN18.2>95%)



CLDN18.2 positive/PDL1 positive syngeneic model (CLDN18.2 100%)



Upregulation of PDL1 and TILs increase in CLDN18.2 positive models



Osemitamab (TST001)

Phase 1/2 Trial Overview - Study Design: Key G/GEJC Cohorts for First-line G/GEJC

	Regimen	CLDN18.2 Level	Status
TranStar102 China	Cohort G: TST001 Q3W + CAPOX + Checkpoint inhibitor	All comers	• Complete • 82 Patients enrolled across 2 dose levels • Updated data presented at ASCO 2024
	Cohort C: TST001 Q3W + CAPOX	All comers dose escalation High, Medium, Low: dose expansion	• Complete • 64 Patients enrolled completed (incl. 49 in expansion) • Updated data presented at ESMO 2023
TranStar101 U.S.	Cohort A: TST001 Q2W + FOLFOX + Checkpoint inhibitor	High, Medium, Low	• Complete • 18 Patients enrolled across 2 dose levels • PK and safety data presented at AACR 2024

April → **June**

Milestone in 2024

- Published the safety and PK data of TranStar 101 study
- Announced the collaboration with Agilent Technologies to develop a CLDN18.2 companion diagnostic

AACR American Association for Cancer Research FINDING CURES TOGETHER

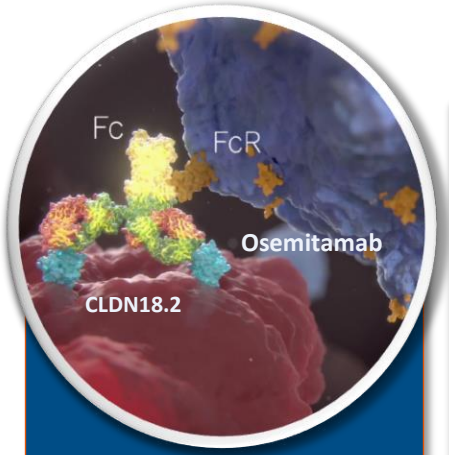
- Presented the efficacy and safety data of Cohort-G of osemitamab (TST001), plus Checkpoint inhibitor and CAPOX

2024 ASCO ANNUAL MEETING

Note: G/GEJC = Gastric or gastroesophageal junction cancer

Osemitamab (TST001)

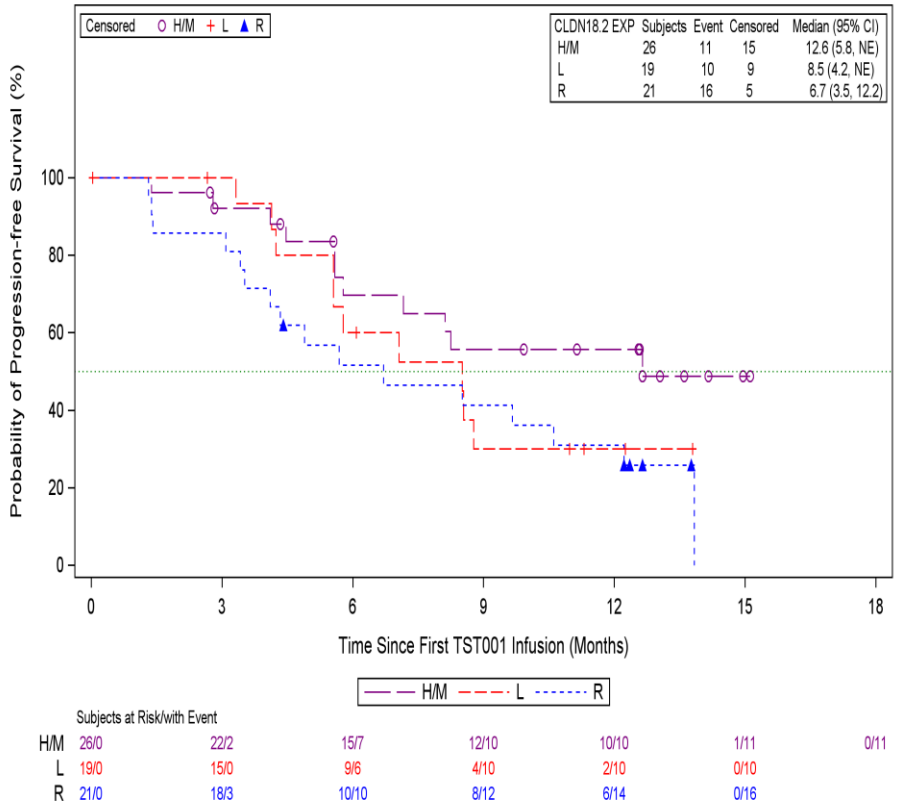
Demonstrated Encouraging Data from First-line Triple Combo Trial for G/GEJ Cancer



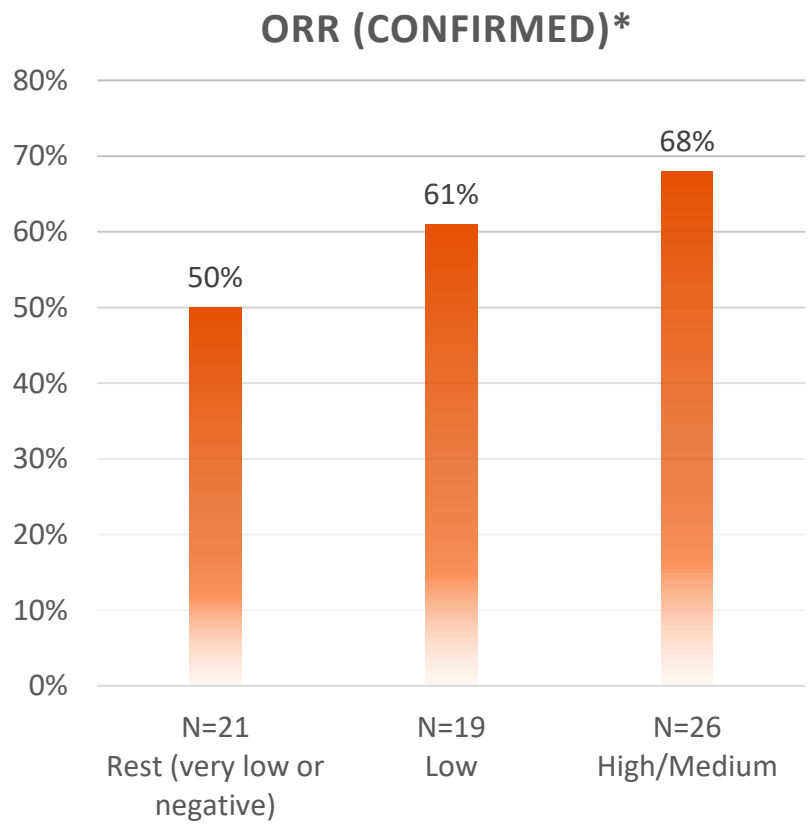
Osemitamab (TST001) + CAPOX + Checkpoint inhibitor

Efficacy results confirm predictive value of CLDN18.2. median PFS 12.6 months in H/M group

Progression-Free Survival of Cohort G by CLDN18.2 Level, any PD-L1 CPS (CLDN18.2, PDL1 CPS known subgroup)



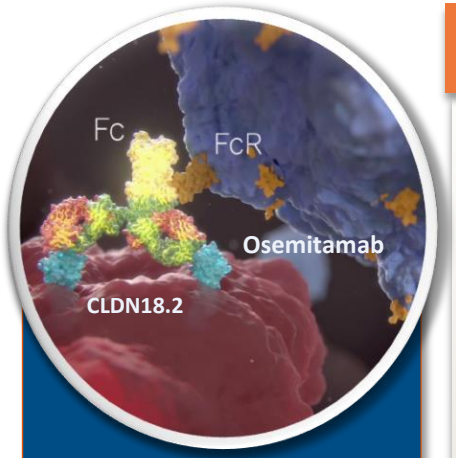
Objective Response Rate (CLDN18.2, PD-L1 CPS known subgroup)



*Patients with measurable disease, the data is up to April 2024.

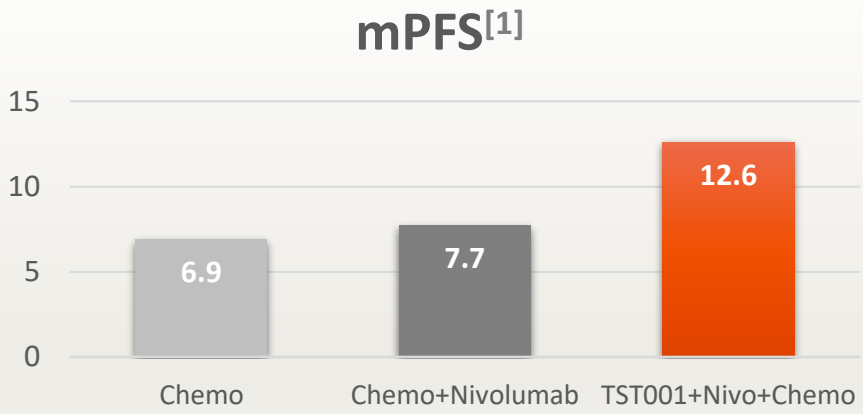
Osemitamab (TST001)

Comparative Efficacy to Benchmark – Cross Study Comparisons

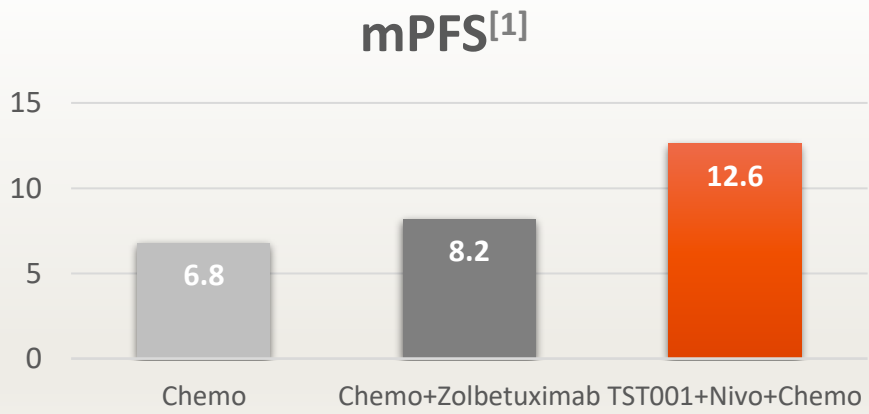


Osemitamab (TST001) + CAPOX + Checkpoint inhibitor

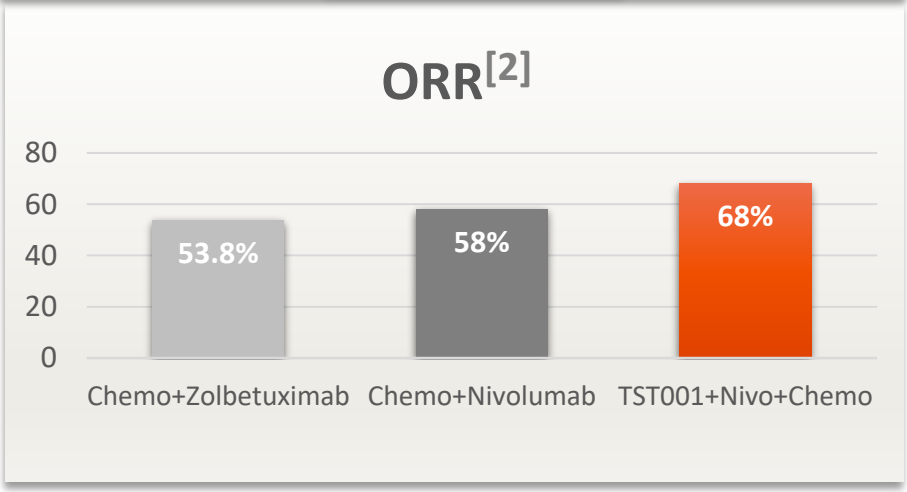
H/M Group Compared to Nivolumab+Chemo Data in Checkmate649*



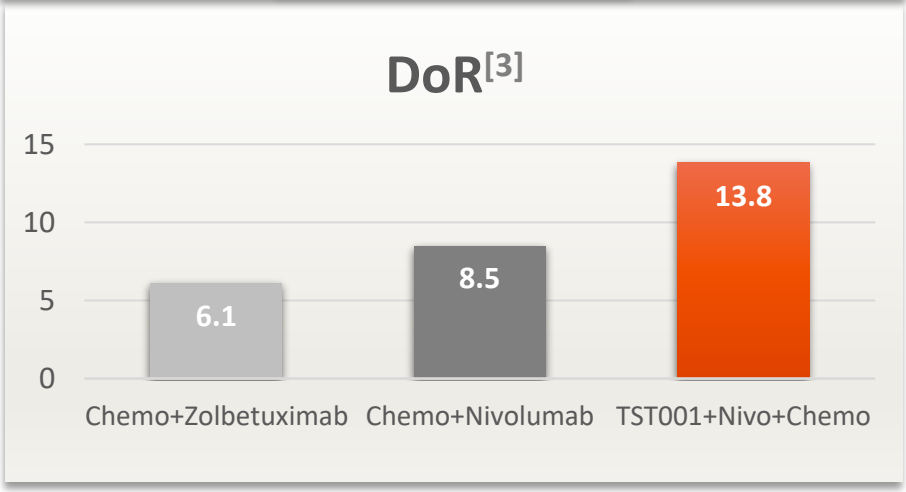
H/M Group Compared to Zolbetuximab+Chemo Data in GLOW**



H/M Group Compared to Nivolumab+Chemo Data in Checkmate649* and Zolbetuximab+Chemo Data in GLOW***



H/M Group Compared to Nivolumab+Chemo Data in Checkmate649* and Zolbetuximab+Chemo Data in GLOW**



[1] The data is up to 18 April, 2024. [2] Patients with measurable disease, the data is up to 18 April, 2024. [3] The data is up to 17 July, 2024.

*Janjigian YY, et al. l Lancet. 2021 Jul 3;398(10294):27-40. **Shah, M.A., et al. Nat Med 29, 2133–2141 (2023). ***Manish Shah, et al. ASCO Plenary Series, March22, 2023, Abstract 405736

Osemitamab (TST001)

Development Plan and Huge Potential for Multiple Indications

First-line G/GEJC

Combo with SOC (Checkpoint Inhibitor / Chemotherapy)

>100K addressable patients globally * [1]

Peri-Operative GC

Potentially First Mover Anti-CLDN18.2 mAb

~70K addressable patients globally * [2]

Other Tumor Types

First-line PDAC

~75K addressable patients globally * [3]

Lung Cancer

~41K addressable patients globally * [4]

Source: [1] Decision Resources, ≥55% of all comers per proprietary IHC assay
[2] Decision Resources, ~55% of all comers per proprietary IHC assay
[3] Decision Resources and Globocan, ~55% of all comers per proprietary IHC assay
[4] Decision Resources and Globocan

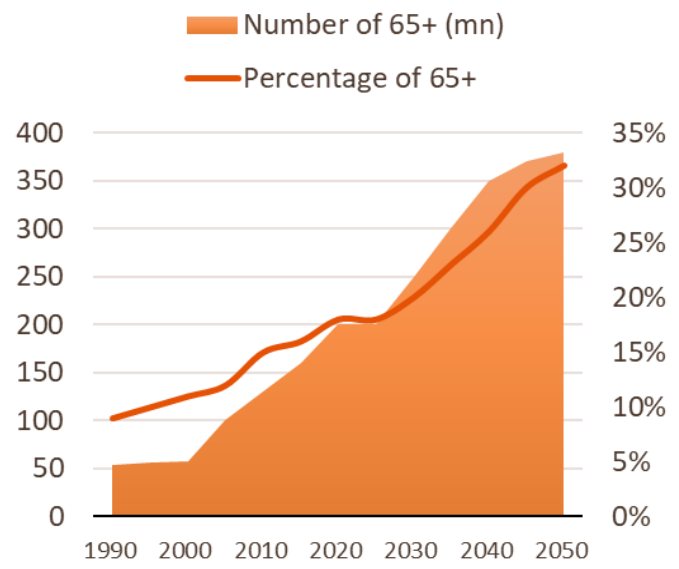
* G7 (US, EU5, Japan) +China

Blosozumab (TST002)

Anti-sclerostin mAbs are Poised to Address the Huge Unmet Needs of Osteoporosis in China

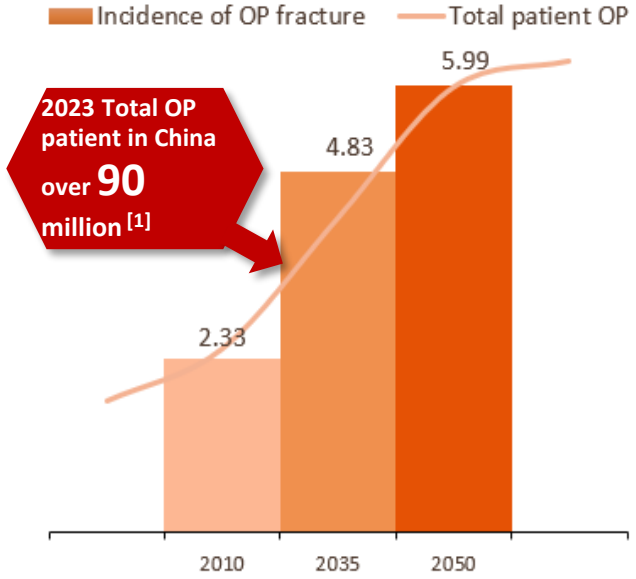
High Unmet Medical Needs with Large Market Potential

Aging population in China



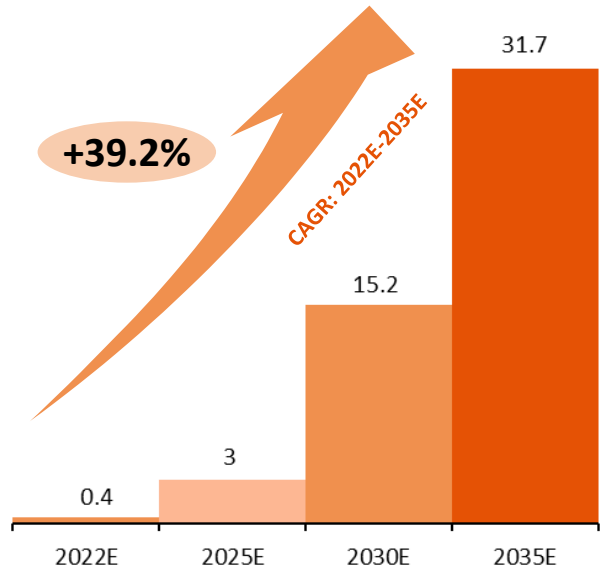
*Date from National Bureau of Statistics

Rising incidence of OP fractures in China due to aging population&urbanization (mn)



*Data from Osteoporos Int. 2015;26(7):1929-37.

Rising market size of anti-sclerostin drugs in China (RMB bn)



*Data from China Insights Consultancy

Target Sales for Blosozumab in China

>RMB 4B+ Sales in OP with High Fracture Risk

[1] Chinese Society of Osteoporosis and Bone Mineral Research. Guidelines for the diagnosis and treatment of primary osteoporosis (2022)

**calculated based on a study conducted in 2013 Projection of osteoporosis-related fractures and costs in China: 2010–2050, DOI 10.1007/s00198-015-3093-2*

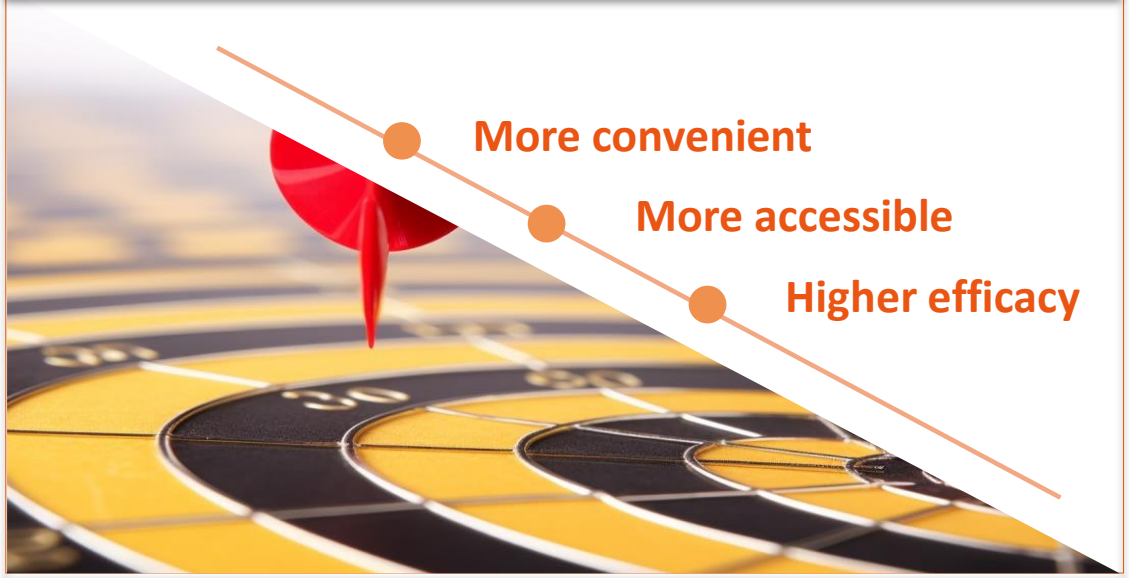
Blosozumab (TST002)

A Well Differentiated Anti-Sclerostin Antibody Targeting Sclerostin for Bone Disorders

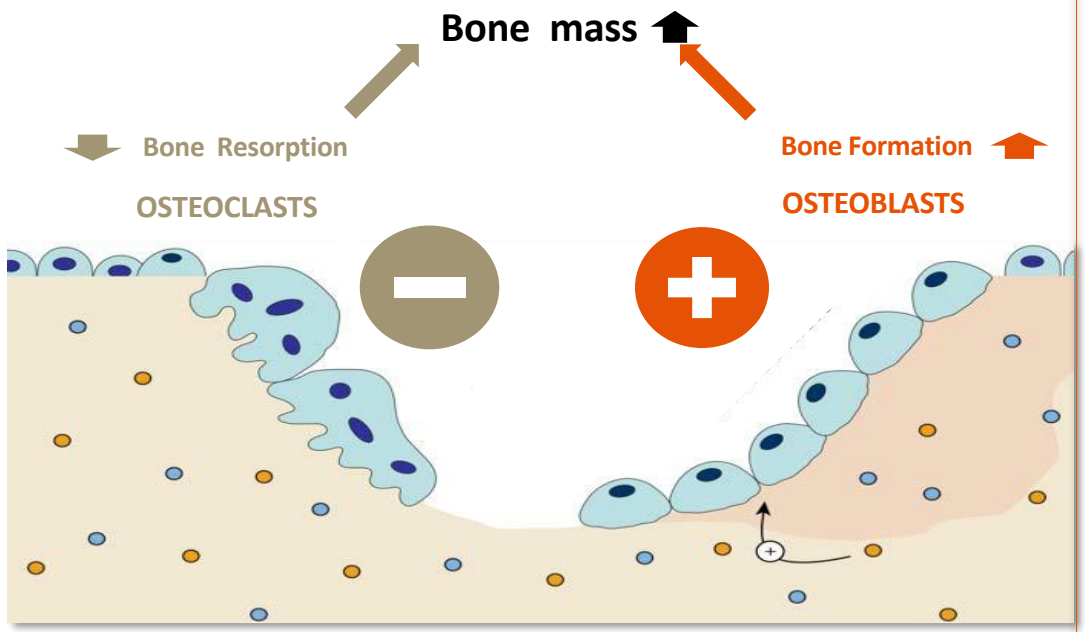
Favorable Background

- ✓ Phase 2 study in US/JAPAN completed by Eli Lilly
- ✓ Significant BMD increase with 52 weeks treatment: 17.7% in lumbar spine, 6.7% in total hip and 6.3% in femoral neck
- ✓ Good safety and tolerability profile
- ✓ No cardiovascular adverse event was observed

Our Objectives



Dual Mechanisms



More potent than all currently available anti-OP medicines that address only one aspect of bone mass loss

- Only improving bone formation: PTH and PTH analogue
- Only inhibiting bone resorption: bisphosphonate, calcitonin, Estrogen, SERMs, RANKL inhibitor

BMD: bone mineral density (BMD)

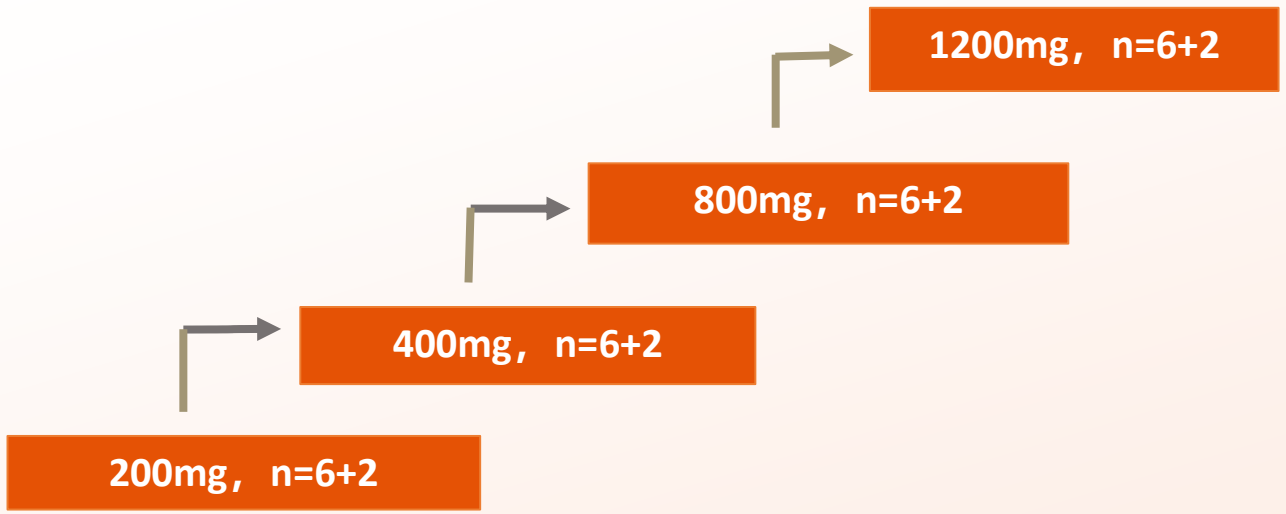
Blosozumab (TST002)

TST002-1001, SAD Study Design

- **32 subjects have been enrolled.**

Study population:

- Subjects with reduced BMD(-3.5≤ T value<-1.0)
- Age 45-70yrs
- Postmenopausal women or older men



Endpoint

- Safety and tolerance
- PK
- PD: total sclerostin, bone turnover biomarkers, BMD
- Immunogenicity

Blosozumab (TST002)

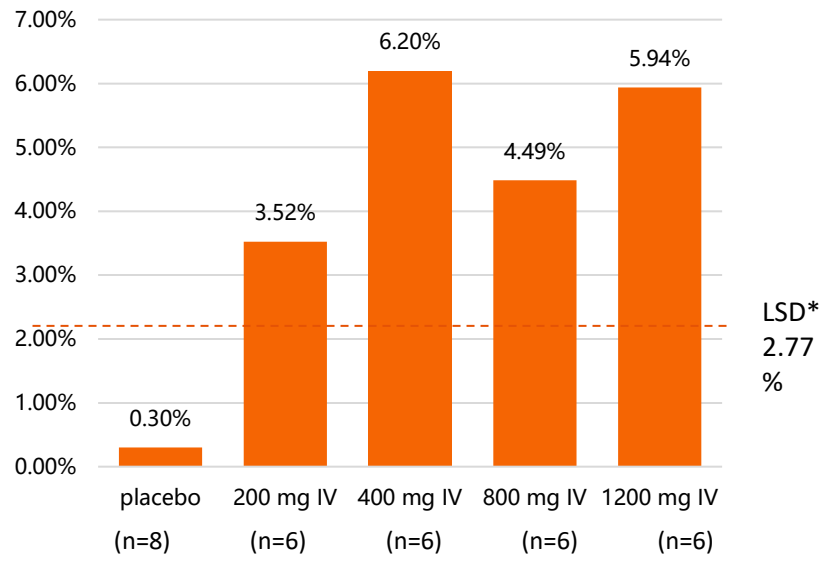
Encouraging Phase 1 Efficacy Data Justifying Further Clinical Development

- Comparable results on BMD and bone turnover markers with that in Blosozumab SAD study.
- No new safety signal found.

Presented TST002 SAD Study Result in the 2024 WCO-IOF-ESCEO Congress

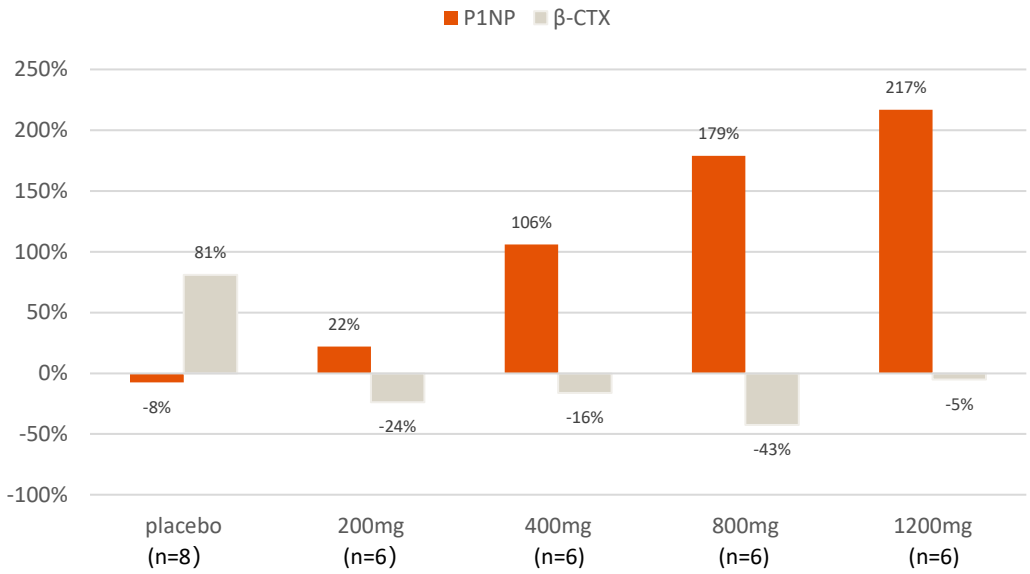
D85 lumbar spine BMD % change from baseline in TST002

Full study results to be presented in 2024



P1NP & β-CTX data at D29

Bone transformation markers % change from baseline at D29



The P1NP % change from baseline was correlated with dose while β-CTX % change from baseline was not correlated with dose, which is in align with what had been observed in Blosozumab SAD study.

*LSD： least significant difference

Blosozumab (TST002)

Huge Unmet Medical Needs and Broad Target Patient Populations for Anti-sclerostin Antibody

Postmenopausal Osteoporosis in Women

~70 million patients in China[1]

~3 million osteoporotic fractures in China

Osteoporosis in Men

~20 million patients in China[1]

Post OVCF* Surgery

~1.5 million new vertebral fracture case in 2020 in China[2]

* G7 (US, EU5, Japan) +China
** per proprietary IHC assay
Source: [1] Decision Resources
[2] Decision Resources and Globocan

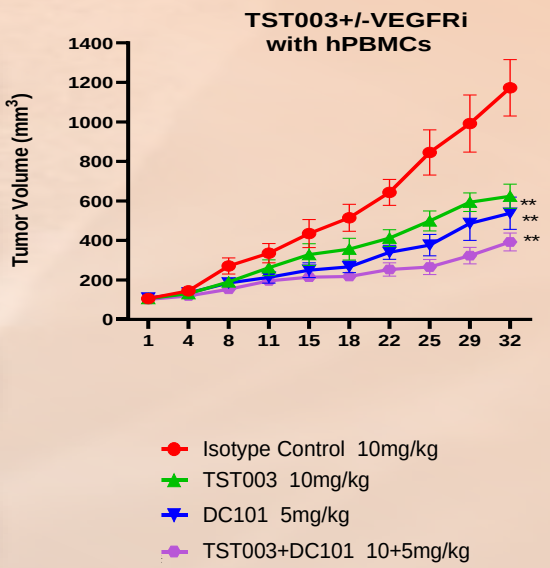
TST003

A Novel Target with Potential for Multiple Solid Tumor Indications

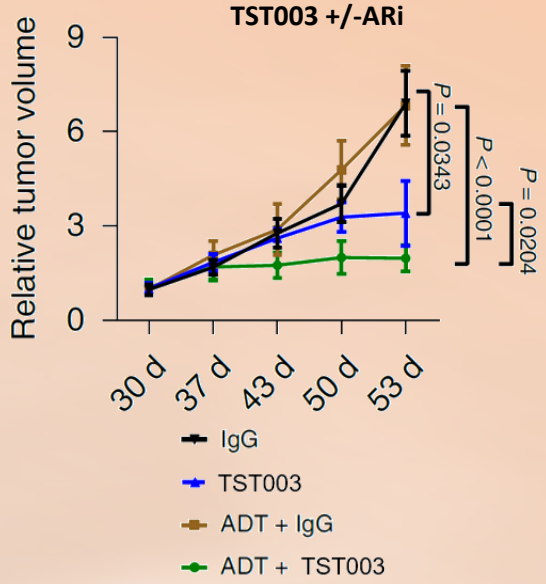
Tumors enriched with stromal cells are less responsive to immunotherapy

- Gremlin-1 is an antagonist of BMP signaling pathway
- Gremlin-1 is highly upregulated in multiple solid tumor types and promote tumor growth and metastasis
- Tumors with mesenchymal phenotypes are less responsive to checkpoint inhibitors
- TST003 is a humanized neutralizing antibody with high affinity to GREM1
- A global FIH study ongoing in the U.S. and China, dose escalation completed
- TiP poster presented in the 2024 AACR conference

MSS CRC



mCRPC

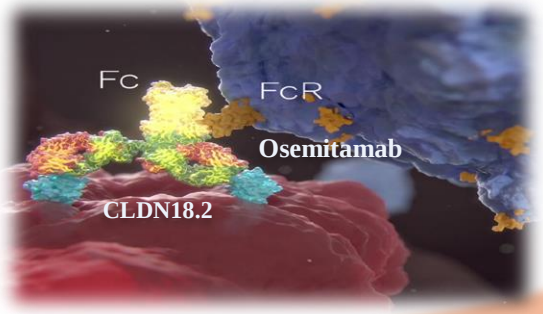


Upcoming Milestones

2H 2024

Osemitamab (TST001)
BIC

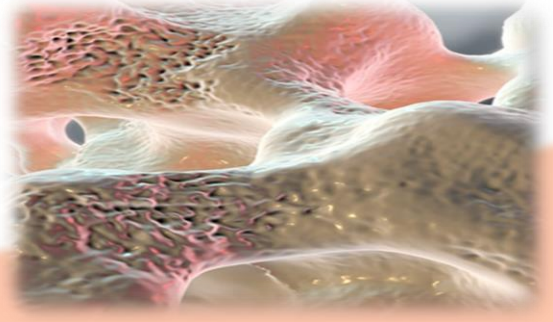
A Humanized ADCC Enhanced Anti-CLDN18.2 mAb for Solid Tumors



- Advance global pivotal trial for First-line G/GEJ cancer
- Submit pivotal trial applications with EMA and other regions of the world
- Present data from ongoing trials
- Explore other CLDN18.2 expressing advanced solid tumors

Blosozumab (TST002)
BIC

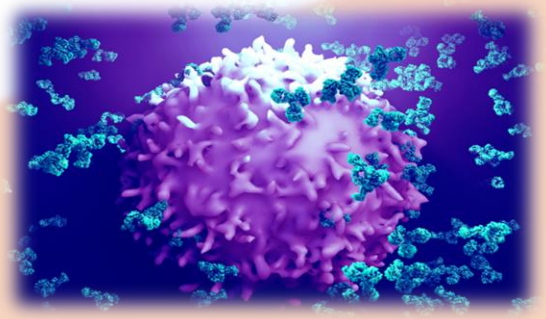
A Humanized Sclerostin mAb for Osteoporosis



- Start the multiple ascending dose (MAD) Phase 2 in Great China

TST003
FIC

A First-in-Class Humanized Anti-Gremlin-1 Antibody



- Continue Phase 1 trial to obtain safety, pharmacokinetic and pharmacodynamic data

Emerging Pipeline of Oncology & Autoimmune Drug Candidates

ADC Product Candidate

TST012

- **ADC product candidate**
- For gastric cancer, lung cancer etc.
- Lead antibody, lead molecule selected and IND enabling study initiated

TST013

- **ADC product candidate**
- For breast cancer and other solid tumors
- Lead antibody selected and IND enabling study initiated

Autoimmune and Kidney Diseases Drug Candidates

TST008 (FIC)

- **Bispecific antibody**
- For SLE, LN & IgAN
- Lead molecule selected and IND enabling study to initiate

TST801 (FIC)

- **Bifunctional antibody**
- For SLE, LN and IgAN and other autoimmune diseases
- Lead molecule selected and IND enabling study initiated

TST808

- **Humanized antibody**
- For multiple autoimmune renal disorders
- Lead molecule obtained and IND enabling studies initiated

CMC & CDMO

Flawless Execution, Increased Efficiency, Global Quality Standard

World Class CMC Team, Bioprocessing Platform and Infrastructure

✓ **F**aster ✓ **Q**uality ✓ **S**ignificant Cost Saving ✓ **L**eading Perfusion Technology

Advanced Technology and Platform

- Implemented intensified perfusion based bioprocessing technology platform for both internal and external programs.
- Enabled significant cost saving.
- Demonstrated industry leading productivity of up to 8 g/L-day, >15-fold output increase compared to conventional fed-batch.
- Expanded cell culture medium development, siRNA formulation and DP services, with increased exposure in international markets.

High Quality Output

- Fully integrated capabilities from lead molecule to late-stage GMP DS/DP manufacturing.

Experienced Global Team

- Led by industry veterans from MNC with BLA filing and commercial manufacturing experience.

Excellent Execution

- Achieved 100% success rate in project execution.

Serve as our launch facility for osemitamab (TST001) and other clinical assets, fast to IND.

- TST001 Phase 3 clinical material is ready.
- Had a successful FDA meeting and reached an agreement on comparability strategy and plan in support of manufacturing of osemitamab (TST001) for commercial supply.

Business Development

Multinational Partners to Maximize Value

Clinical Trial Collaboration

Bristol Myers Squibb™

- Collaborating the clinical trial and completing the enrollment in TranStar102 and in the U.S. in TranStar101

In-License

Lilly

- In-licensed Greater China rights (with ROFN for global) for all the bone disease franchise

Research Collaboration

上海交通大学 SHANGHAI JIAO TONG UNIVERSITY

北京大学肿瘤医院 BEIJING CANCER HOSPITAL

Dana-Farber Cancer Institute

JOHNS HOPKINS UNIVERSITY

- Several research collaborations have been established with leading academic institutions worldwide. The research collaborations cover osemitamab (TST001), TST003 and TST005.

Technology-based Partnership

MERCK

Synthesis Apextide

- Leveraging our expertise in continuous bioprocessing technology
- Partnering for the marketing and promotion of oligonucleotide (mini-NNA) APIs and formulation manufacturing services

Commercializ-ation

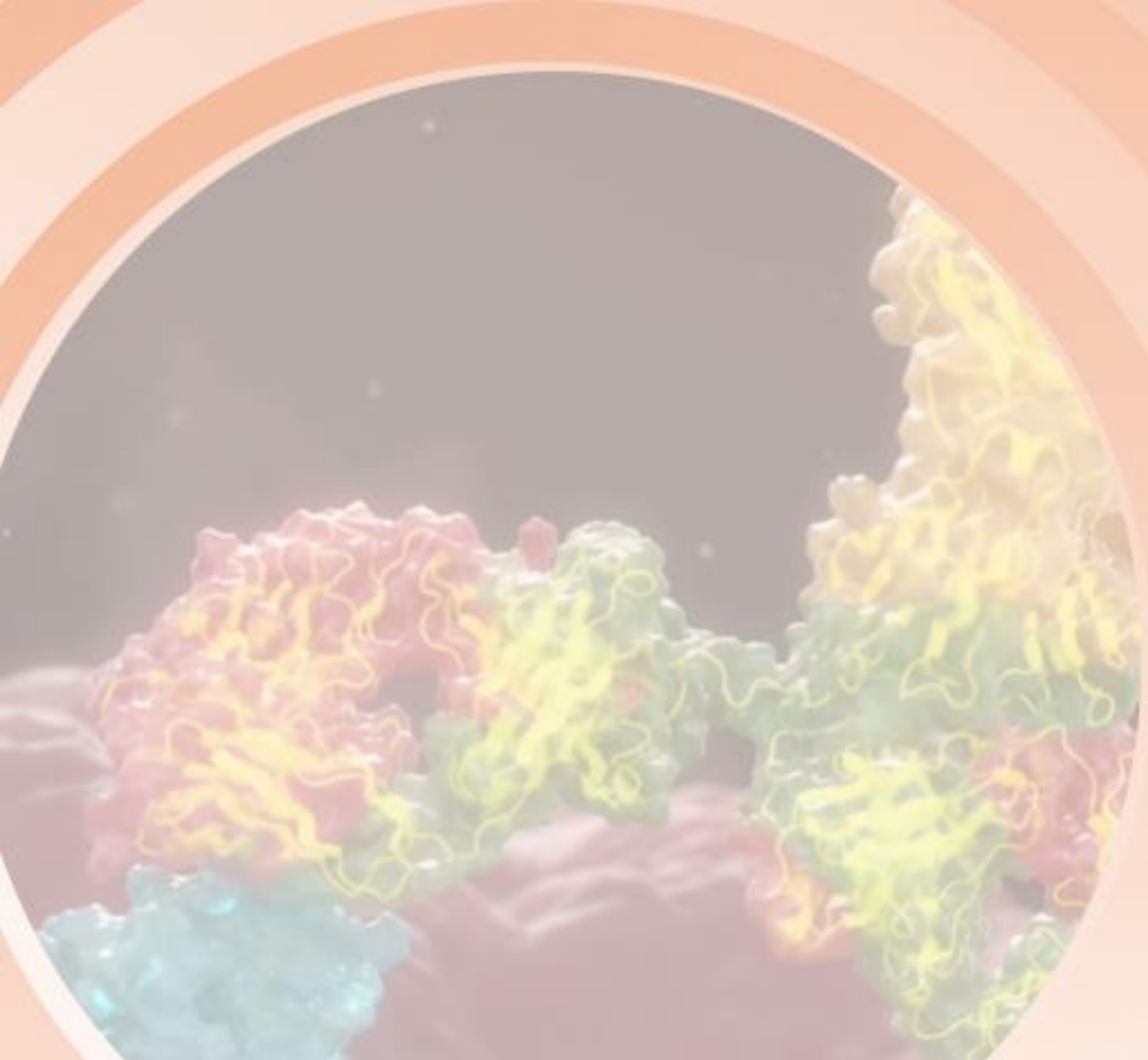
Tofflon

- Collaborating for marketing and sales of HJB's ExcelPro CHO media

CDx Collaboration

Agilent

- Developing and commercializing TST001 of CDx for CLDN18.2 targeted therapy



03

Financial & Outlook

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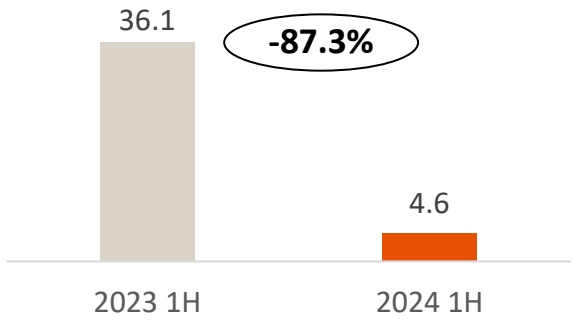
2024 1H Financial Results (Non-IFRS)

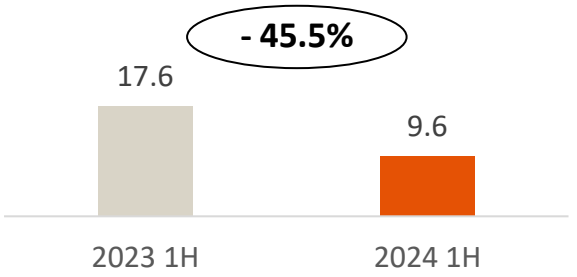
Revenue

RMB 4.6 million



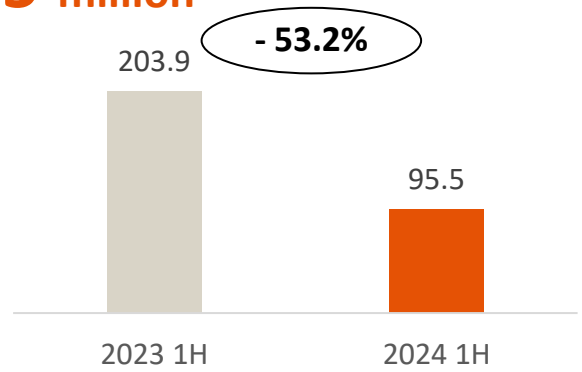
Other Income

RMB 9.6 million



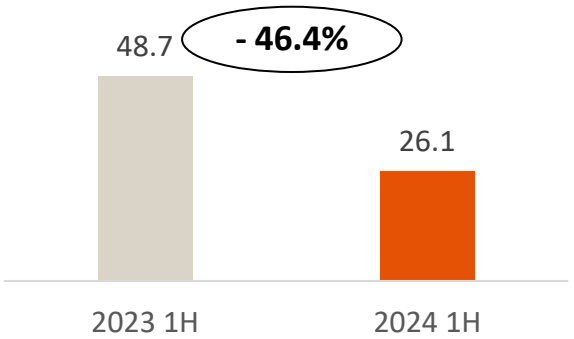
R&D Expenses

RMB 95.5 million



SG&A Expenses

RMB 26.1 million



Bank deposits and cash as of June 30, 2024 is approximately RMB 415 million.

Note: The difference between IFRS and the non-IFRS is mainly driven by the non-cash share-based compensation expenses booked during the reporting period.

Outlook

Integrated Platform, Cutting-edge Technology, Differentiated and Competitive Biologics

Research

- **Expand** pipeline by designing new molecule entities with new modalities (ADC etc.,)
- **Deepen** translational research to enable indication expansion

Clinical Development

- **Present** data for osemitamab (TST001)
- **Advance** global Phase 3 trial for osemitamab (TST001)
- **Initiate** the multiple ascending dose (MAD) Phase 2 of Blosozumab (TST002) in Great China
- **Complete** the TST003 Phase 1 trial

CMC & CDMO

- **Develop and Grow** CDMO business
- **Enhance** platform technology and
- **Prepare** for commercial manufacturing

Business Development

- **Continue partnership discussions** with multiple programs
- Continue to **identify, evaluate and build** new technology platforms through collaboration and partnership

TRANSCENTA

INNOVATE TO EXCEL

THANK YOU!

创胜集团
TRANSCENTA