创胜集团
TRANSCENTA

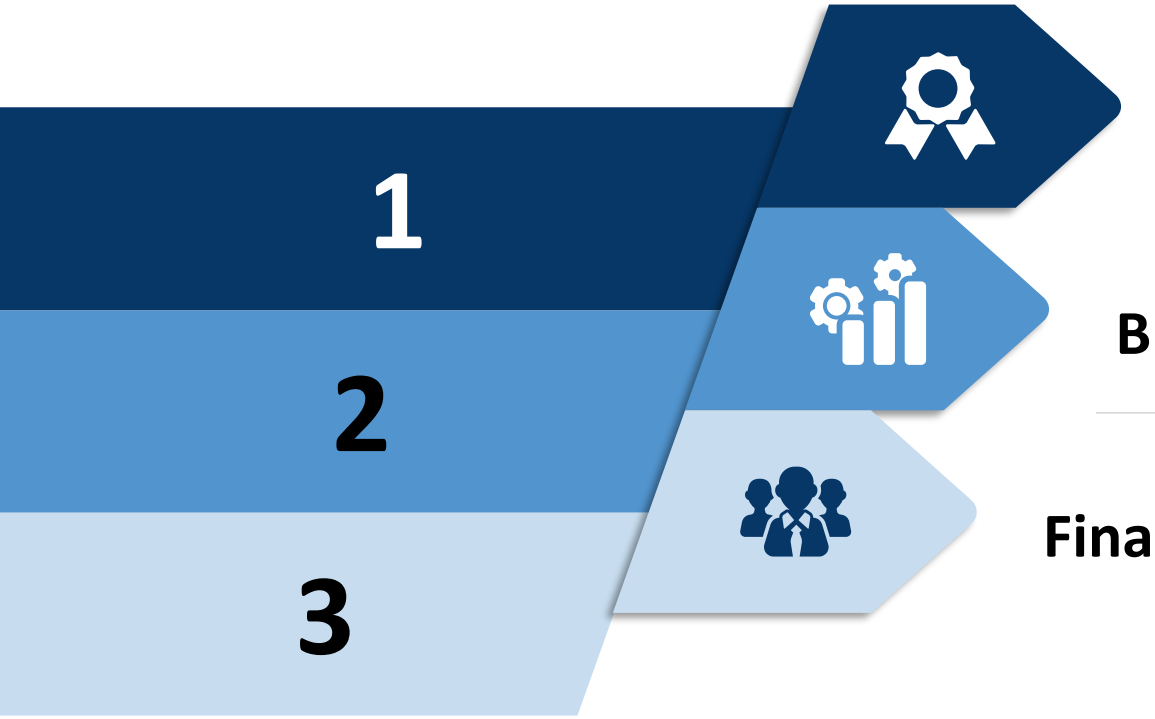
Stock Code: 6628.HK

2023 Interim Results Update

August 23, 2023

Disclaimer

- The information and opinions contained in this presentation are provided as of the date of this presentation, are subject to change without notice and will not be updated or otherwise revised to reflect any developments, which may occur after the date of the presentation.
- This presentation contains statements that constitute forward-looking statements. These statements can be recognized by the use of words such as “expects”, “plan”, “will”, “estimates”, “projects”, “intends”, or words of similar meaning or intent. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in the forward-looking statements as a result of various factors and assumptions. The Company has no obligation and does not undertake to revise forward-looking statements contained in this presentation to reflect future events or circumstances.
- This presentation is being presented solely for your information and for your use and may not be copied, reproduced or redistributed to any other person in any manner without the Company’s prior written consent. Unauthorized copying, reproduction or redistribution of this presentation could be limited or prohibited by the securities laws of various jurisdictions. By attending this presentation, participants agree not to photograph, copy or otherwise reproduce these materials during the presentation or while in the conference room.
- The company cannot guarantee that it will be able to develop, or ultimately market, any of its drug candidates successfully. Shareholders and potential investors of the Company are advised to exercise due care when dealing in the shares of the Company.



Results Highlights

Business Update

Financial & Outlook

01 1H23 Results Highlights

2023 Pipeline and Business Focus

Focus

Osemitamab (TST001)

Best-In-Class anti-CLDN18.2

- Conduct key Health Authority consultations and initiate global Ph3 trial

Blosozumab (TST002)

Best-In-Class anti-Sclerostin

- Complete Ph1, initiate Ph2 trial after CDE consultation

TST003

First-in-Class anti-GREM1

- Expedite Ph1 set-up in US and China and reach expected effective dose in the dose escalation study

Optimize Continuous MFG Platform and Grow CDMO

Results Highlights

Key Regulatory Approvals Received with Encouraging Data

Osemitamab (TST001) Ph3

- Presented osemitamab-CAPOX combo data at ASCO 2023 & ESMO-GI 2023: improved PFS and DOR in a broader patient population with CLDN18.2 expression
- Completed enrollment of 82 patients in osemitamab-CAPOX-nivolumab cohorts of 1L G/GEJC patients
- Successful End of Ph1 meeting (FDA), as well as European and CDE consultation for Ph3
- Received safe to proceed for global Ph3 trial from China and South Korea
- Received FDA Orphan Drug Designation for PDAC

Blosozumab (TST002) Ph2

- Completed Ph1 single dose escalation study with favorable safety profile
- Observed significant increases in BMD after single dose of TST002
- Received CDE approval to start Ph2 trial with longer dosing interval

TST003 Ph1

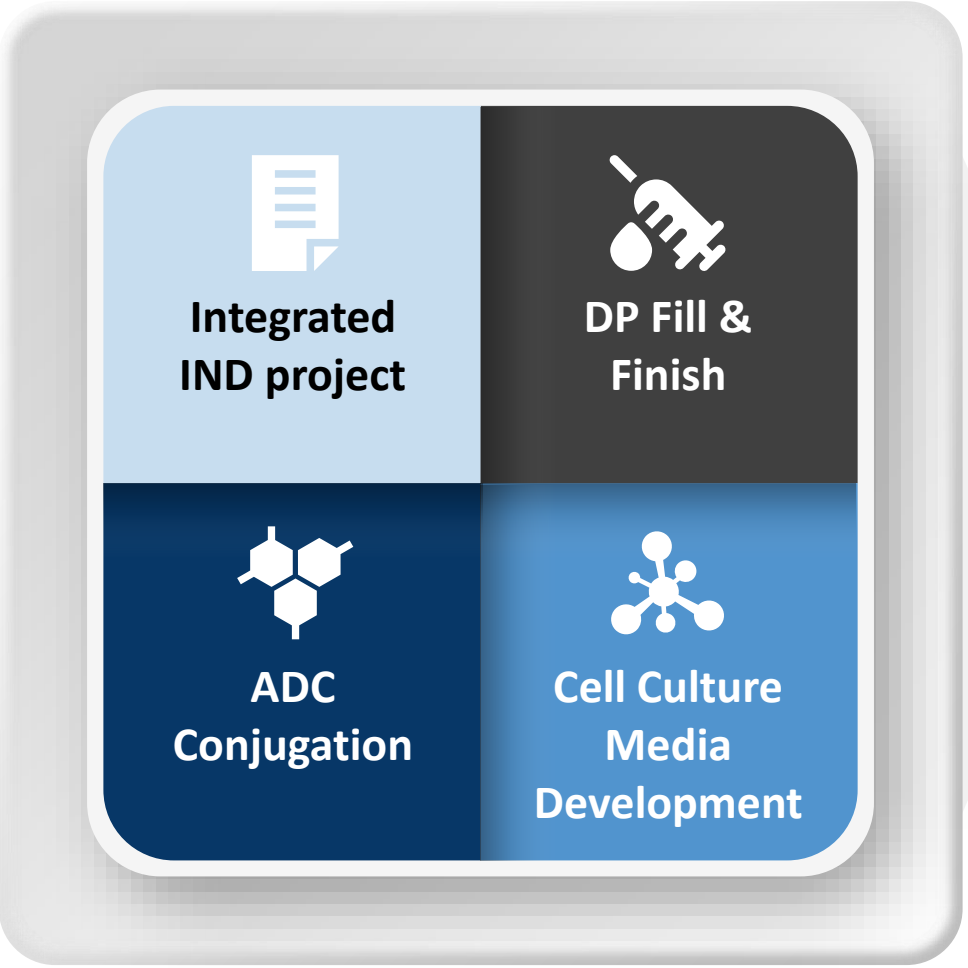
- Received China IND clearance and a China site has been initiated
- Completed first dose cohort of global FIH study in the US
- Presented preclinical data package at the AACR Annual Meeting 2023

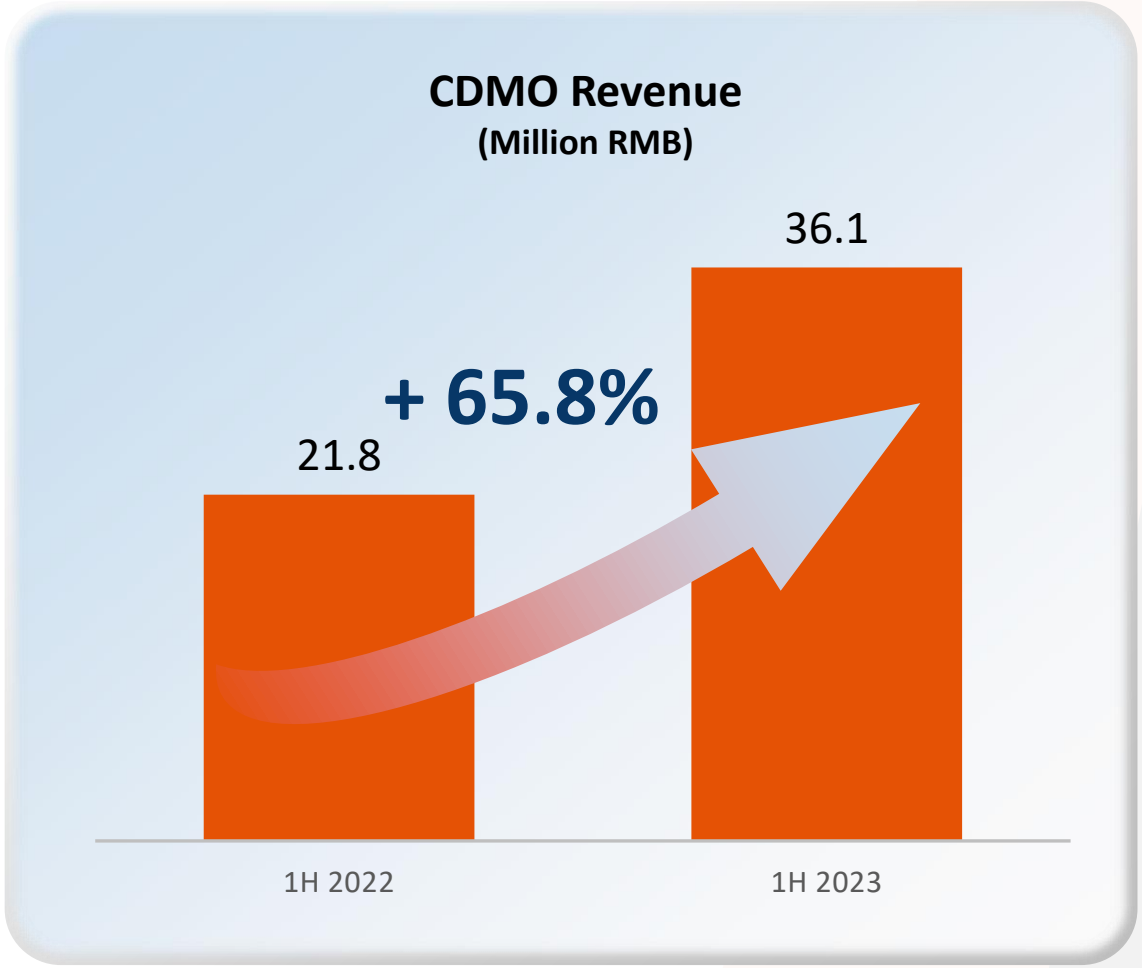
CDMO Revenue

- 1H23 revenue increased **65%** from 21.8M RMB to 36.1M RMB
- Added more than 12 new clients
- Expanded services to include ADC conjugation and cell culture medium development

CMC & CDMO

Broad Range of CDMO Service Capabilities with Cutting Edge Technology



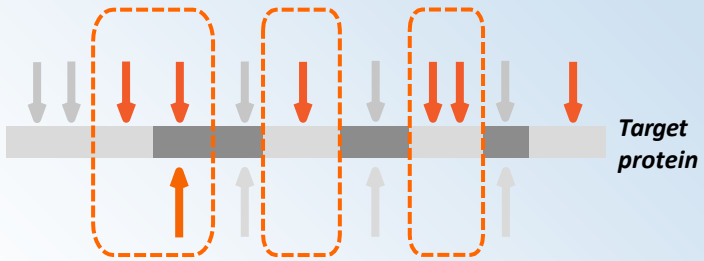


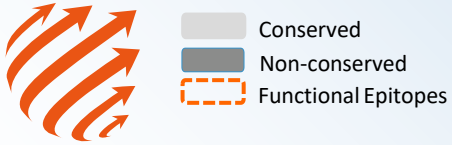
02 Business Update

Proprietary IMTB Platform and Differentiated Antibodies

Our Proprietary Antibody Discovery Platform : IMTB Delivers Differentiated Lead Candidates

IMTB Platform





mAb

Osemitamab (TST001)
(BIC) CLDN18.2
TST003 (FIC) Gremlin1
TST004 (BIC) MASP2

Bi-specific

TST005 (BIC) PDL1-TGF-β
TST008 (FIC)
TST801(FIC)

ADC

TST013
ADC

Pipeline Highlights

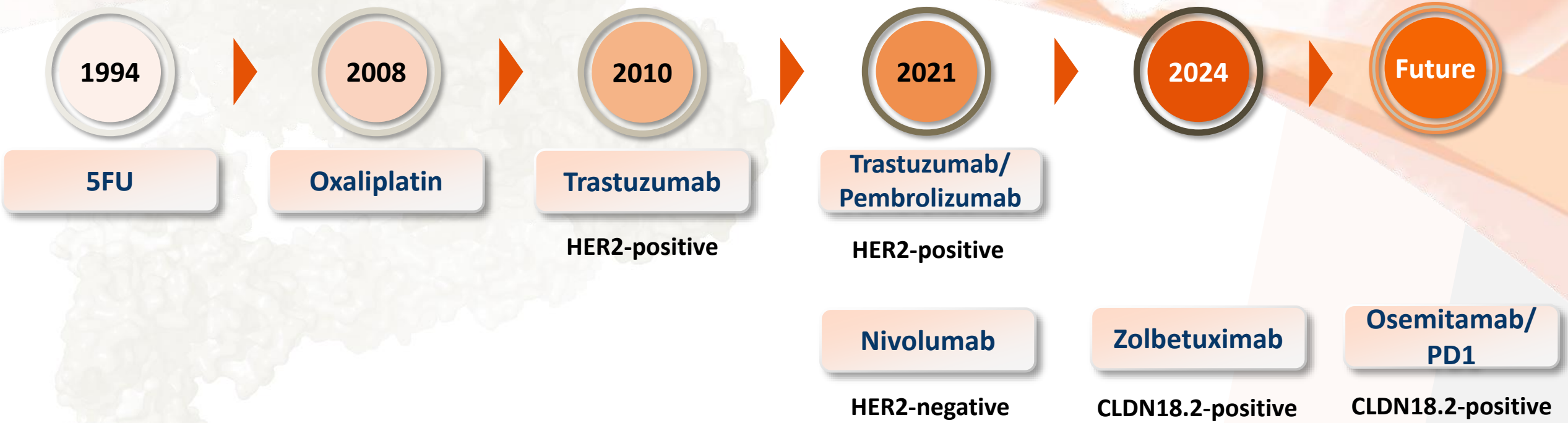
Diversified and Differentiated Pipeline

	Drug candidate	Target		Indications	Clinical trial region	Preclinical	IND	Phase 1a	Phase 1b/ Phase 2a	Pivotal Phase 2b / Phase3	Rights	Partner
Oncology	Osemitamab (TST001)	Claudin 18.2	G/GEJC	1L	Global	Combo with Nivolumab/Chemo					Global	In-house
				1L	China	Combo with Chemo						
				2/3L	Global	Combo with Nivolumab						
			PDAC	1L	Global	Combo with Chemo						
	MSB0254	VEGFR2		Solid tumors	China	Mono					Global	In-house
	TST005	PD-L1/TGF-β Bi-functional		Solid tumors (HPV+ and NSCLC, etc)	Global	Mono					Global	In-house
	TST003	Gremlin1 (FIC)		Solid tumors	Global	Mono					Global	In-house
	TST006	Bi-specific		Solid tumors	Global	Mono					Global	In-house
	TST010	Undisclosed ADCC enhanced mAb		Solid tumors	Global	Mono					Global	In-house
	TST012	Undisclosed mAb		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	MASP2/BAFF Bi-specific (FIC)		SLE/LN/IgAN	Global	Mono					Global	In-house
	TST801	Bi-specific (FIC)		SLE/LN/IgAN	Global	Mono					Global	In-house

Osemitamab (TST001)

Osemitamab (TST001)

Evolving Landscape for 1L Gastric Cancer



Scheithauer et al Ann Hematol 1994; A-Batran et alJ. Clin Oncolo 2008: Bang et a/ Lancet 2010:Janjigian YY, Shitara K et al Lancet 2021: Janjigian YY Nature 2021: Shitara 2023 ASCO Gl: Xu RH 2023 ASCO Plenary Series Virtual

Osemitamab (TST001)

Oncology

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

BIC / FIC Potentials

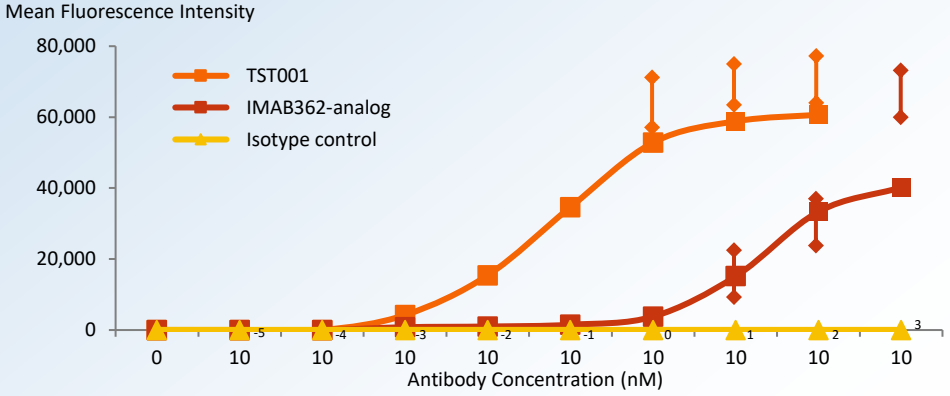
Humanized antibody

Higher binding affinity

Enhanced ADCC

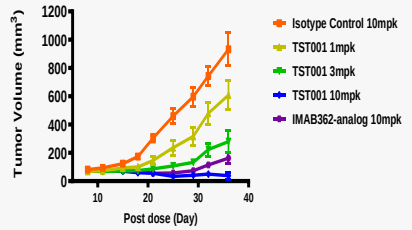
Reduced fucose in Fc and enhanced FcR binding with NK cell and ADCC activity (30-100 fold)

Enhanced ADCC activity for CLDN18.2 low expressing gastric cancer cells



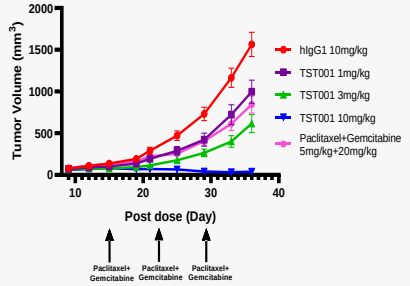
Significantly better than Zolbetuximab

MKN45-CLDN18.2 (40%) Gastric Tumor Model

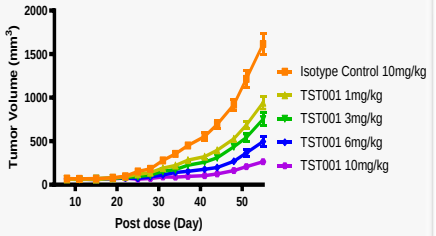


7/10 in Osemitamab Group vs. 0/10 in IMAB362 Group Achieved Tumor Clearance

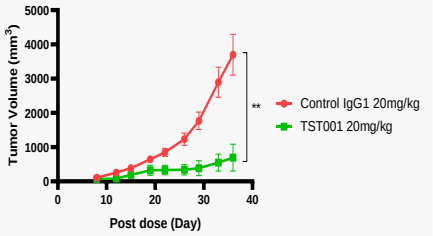
BxPC3-CLDN18.2 (90%) PDAC Tumor Model



H146 (CLDN18.2 90%) SCLC Tumor Model



DV90 (CLDN18.2 90%) NSCLC Tumor Model



**: $p<0.01$

Osemitamab (TST001) Development Status:

Solid data package supporting Ph3 plans in 1L G/GEJC

In the U.S. and China >300 patients dosed as of June 30, 2023 including

>150 1L G/GEJC across a broad range of CLDN18.2 expression. Key cohorts below.

TranStar102/TST001-1002 (CN) - NCT04495296

Combination and setting	CLDN18.2 expression (expansion)
Cohort C: Q3W +CapOx in 1L G/GEJC	≥10%, ≥1+
Cohort G: Q3W+CapOx+nivolumab in 1L G/GEJC	any
Cohort H: Q3W+ nivolumab in 3L+ G/GEJC	any

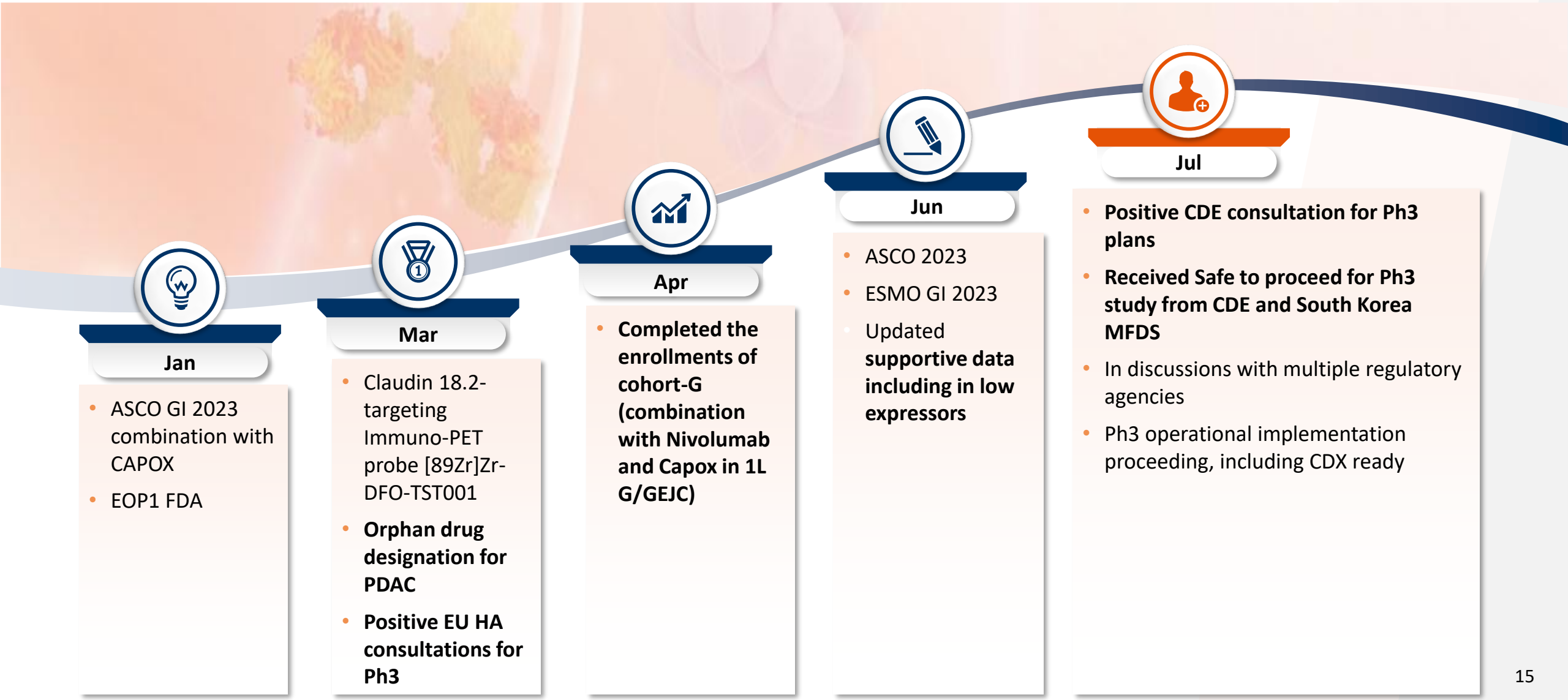
TranStar101/TST001-1001 (US) - NCT04396821

Combination and setting	CLDN18.2 expression (expansion)
Cohort A: Q2W+nivolumab+FOLFOX in 1L G/GEJC	≥10%, ≥1+
Cohort B: Q3W+nivolumab in 2/3L+ G/GEJC	≥10%, ≥1+

G/GEJC: gastric / gastroesophageal junction cancer

Osemitamab (TST001)

Milestones in 2023



Jan

- ASCO GI 2023 combination with CAPOX
- EOP1 FDA

Mar

- Claudin 18.2-targeting Immuno-PET probe [89Zr]Zr-DFO-TST001
- **Orphan drug designation for PDAC**
- **Positive EU HA consultations for Ph3**

Apr

- **Completed the enrollments of cohort-G (combination with Nivolumab and Capox in 1L G/GEJC)**

Jun

- ASCO 2023
- ESMO GI 2023
- Updated **supportive data including in low expressors**

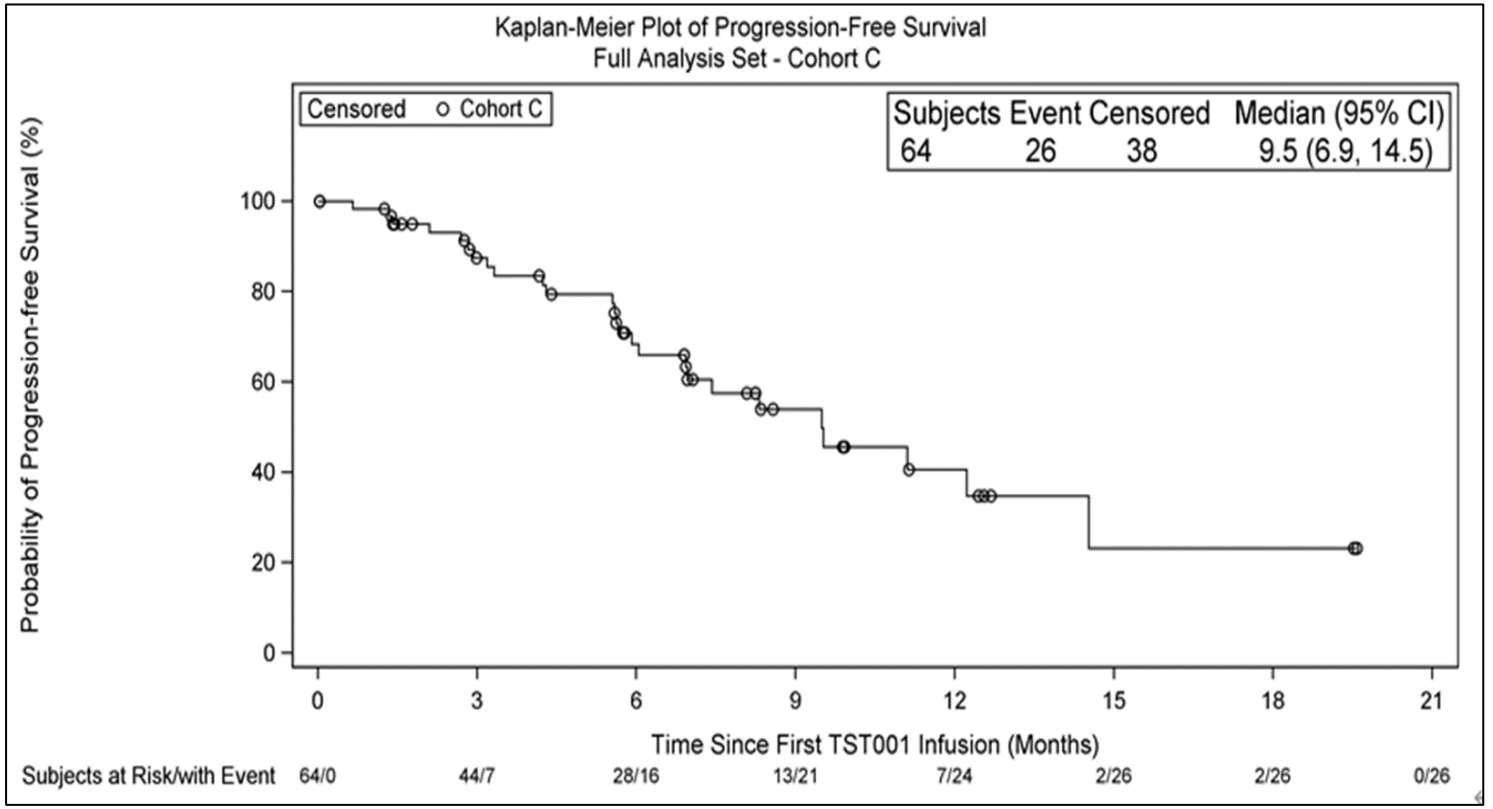
Jul

- **Positive CDE consultation for Ph3 plans**
- **Received Safe to proceed for Ph3 study from CDE and South Korea MFDS**
- In discussions with multiple regulatory agencies
- Ph3 operational implementation proceeding, including CDX ready

Osemitamab (TST001)

Encouraging Efficacy Outcomes-Cohort C-1L G/GEJC in combination with CAPOX

Estimated mPFS of 9.5m in patients with CLDN18.2 expression ≥10% and ≥1+* - all doses of Osemitamab



** ASCO 2023 Poster 4046 Cut-off date: 21 April 2023. Median follow up 195 days*
*** ESMO GI PD-7*

Key Messages

55% screened patients enrolled based on their CLDN18.2 expression, with Transcenta proprietary IHC CDx assay

9.9 m
Estimated mDoR all doses

9.5 m
Estimated mPFS all doses

Consistent efficacy benefit observed across all levels of CLDN18.2 ≥10% and ≥1+ **

TRAEs mostly grade **1-2**

2023 ASCO ANNUAL MEETING
WORLD CONGRESS ON Gastrointestinal Cancer ESMO

Osemitamab (TST001)

Osemitamab (TST001) -Clinical Differentiation

	Claudin 18.2 Cutoff	Prevalence (% of all G/GEJC cases)	mPFS	mDOR
Osemitamab +CAPOX* (n=64, all doses)	≥10%, ≥1+	55%	9.5m	9.9m
Zolbetuximab +CAPOX** (N=254)	≥75%, ≥2+	38%	8.21m	6.3m
CAPOX** (n=249)	≥75%, ≥2+	38%	6.8m	6.2m

Cross study comparison shows improved PFS and DOR in a broader patient population

Updated PFS and DOR at the recommended dose of 6mg/kg to be presented at ESMO 2023

Target patient number 2023

Worldwide: >100K[1]

HER2-negative CLDN18.2 positive* 1L G/GEJC, 2023
55% all comers per proprietary IHC assay

Source: Decision Resources GC reports, 2022

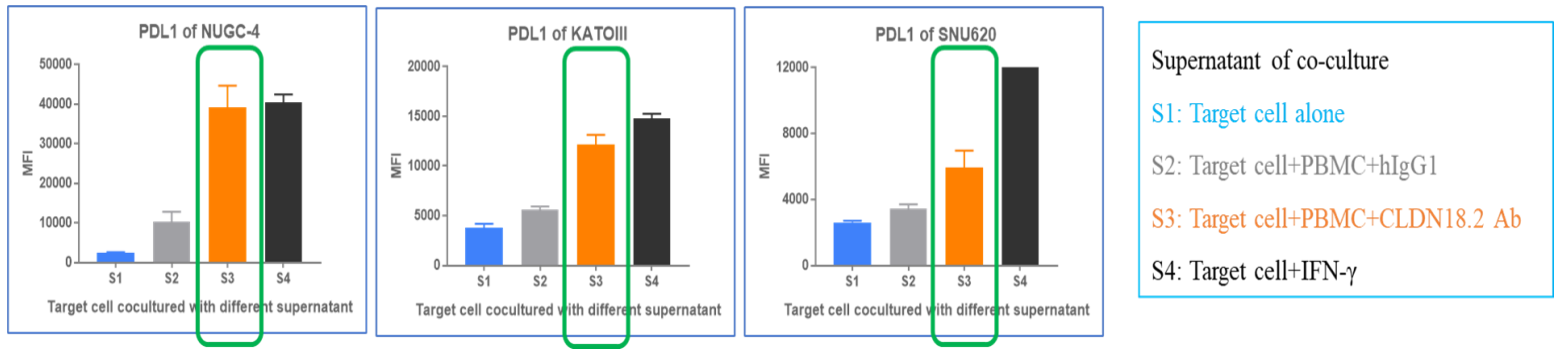
**Shen et al., ASCO 2023 abs 4046 Claudin 18.2 expressing patients, defined by IHC assay 14G11 with cutoff of April 21, 2023*

*** Xu. Et al. ASCO 2023, abs405736 GLOW trial, defined by Ventana 43-14A RxDx assay.*

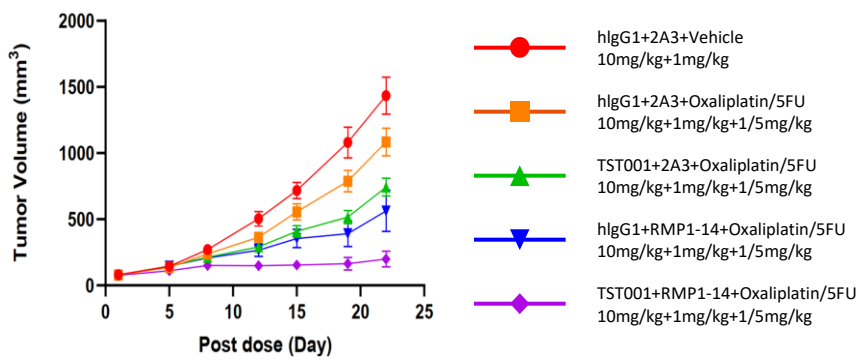
Osemitamab (TST001)

Synergy Demonstrated between Targeted Therapy TST001 and Checkpoint Inhibitor Nivolumab

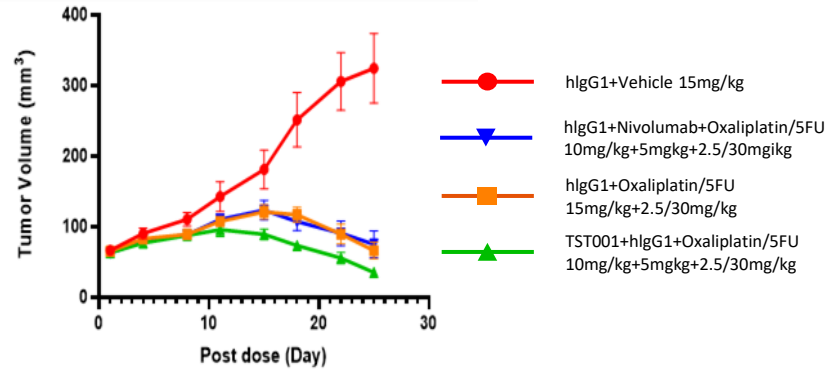
TST001 Induces Upregulation of PDL1



CLDN18.2 (100%)/PDL1+ Syngeneic Model



CLDN18.2 (>95%)/PDL1-Negative PDX Model



Key Messages

BIC potential: Enhanced ADCC modality and synergy with PDL1 supportive of development in a broader CLDN18.2+ population

Osemitamab (TST001)

Study Design - Cohort G and Cohort A -1L G/GEJC in combination with CAPOX plus PD-L1

Study Design	Status
Cohort G **TranStar102/NCT04495296** TST001 + Nivolumab + CAPOX – 1L G/GEJ cancer TST001 6mg/kg + Nivolumab + CAPOX Q3W N=3-6 TST001 3mg/kg + Nivolumab + CAPOX Q3W N=3-6 Safety run-in TST001 6mg/kg + Nivolumab + CAPOX Q3W N= ~20-40 TST001 3mg/kg + Nivolumab + CAPOX Q3W N= ~20-40 Expansion (CLDN18.2 expression)	Recruitment completed in April 2023: 40 patients dosed with TST001 3 mg/kg, 42 patients dosed with TST001 6 mg/kg
Cohort A **TranStar101/NCT04396821** TST001 + Nivolumab + FOLFOX6 – 1L G/GEJ cancer 1:1 Cohort A1: TST001 2mg/kg Q2W + Nivolumab + mFOLFOX6 Cohort A2: TST001 4mg/kg Q2W + Nivolumab + mFOLFOX6 Lead-in Expansion (CLDN18.2 selected) Totally 15 subjects with CLDN18.2 expressing cancer for each dose	Recruitment ongoing

Key Messages

No unexpected safety events; overall profile supportive of proceeding to Ph3

Osemitamab (TST001)

Ph3 global MRCT trial design & status

- Locally Advanced or Metastatic Gastric or Gastroesophageal Junction (G/GEJ) Adenocarcinoma
- 1L treatment
- CLDN18.2 positive
- HER2 negative
- Known PD-L1 CPS status

TranStar301

TST001 + CapOx or mFOLFOX6 + Nivolumab

Placebo + CapOx or mFOLFOX6 + Nivolumab

Status

- Operationally on track, including CDx
- Received China CDE and SK MFDS Approval
- To consult FDA in September
- Plan to initiate dosing upon FDA clearance

Osemitamab (TST001) Indication Potential

Development plan and huge potential for multiple indications enabled by Transcenta specific IHC CDx Assay.

1L GC/GEJC

>100K

addressable patients globally * [1]

≥55%

of all comers **

- Combo with SOC Nivolumab/ chemo
- Ph3 to start in 2023

Peri-Operative GC

~70K

addressable patients globally * [1]

~55%

of all comers **

- Potentially first mover anti-CLDN18.2 mAb

Other indications

1L PDAC

~75K

addressable patients globally * [2]

~50%

of all comers **

Lung Cancer

~41K

addressable patients globally * [2]

~11K

addressable patients for Peri-operative NSCLC*

~10% of all comers **

* (G7+China)
** per proprietary IHC assay

Source: [1] Decision Resources
[2] Decision Resources and Globocan

Blosozumab (TST002)

Blosozumab (TST002)

Landscape

High Unmet Medical Needs

Total patient[1]
~90 million

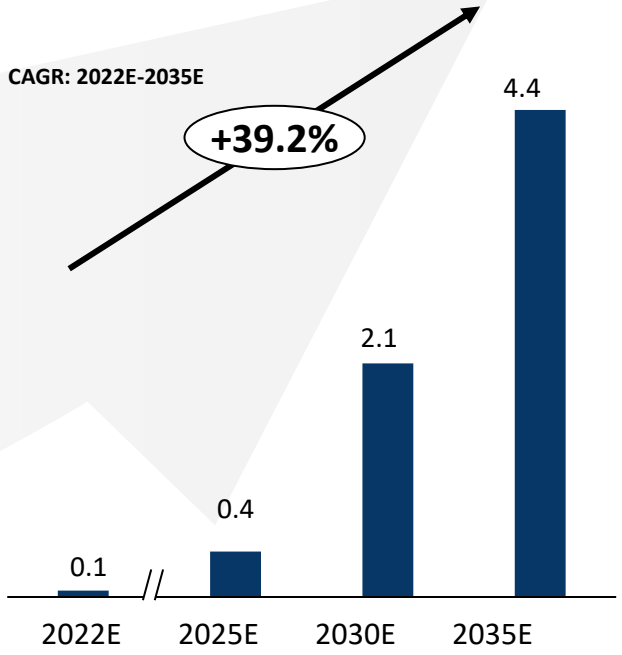
The lifetime risk of osteoporotic fracture in women is **~40%**

Total case of fracture
~ 3.3 million*
per year

The lifetime risk of osteoporotic fracture in men is **~13%**

Large Market Potential

Market size of China anti-sclerostin drugs (USD bn)



Key Messages

Key Drivers and Future trends

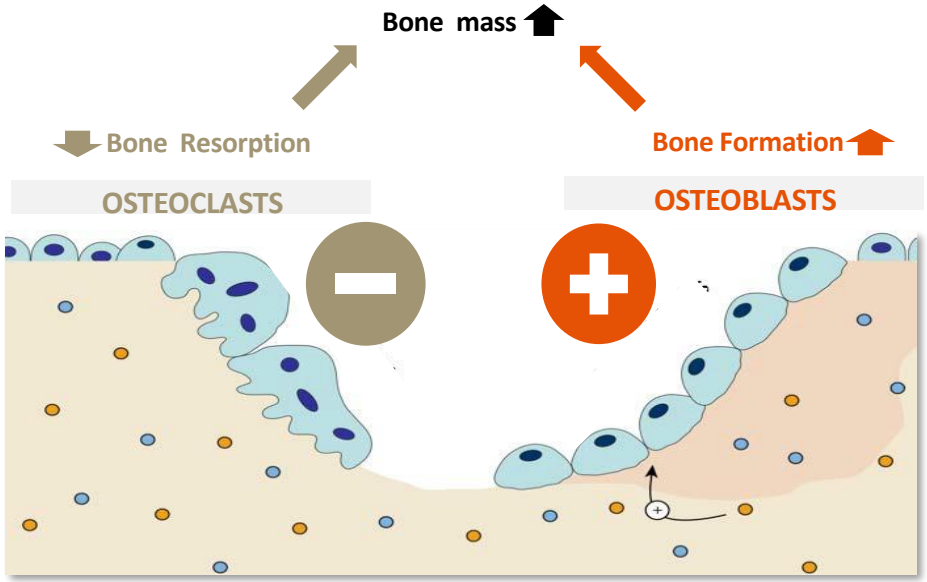
- Fast growth of prevalence in China due to aging population
- Increasing healthcare expenditure per capita
- Enhancing awareness of the impact of osteoporosis on qualify of life
- No antisclerostin approved in China

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 Monoclonal Antibody Targeting Sclerostin for Bone Diseases, Licensed from Eli Lilly

Dual Mechanisms



More potent than all currently available anti-OP medicines that address only one aspect of unmet needs

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

Favorable Background

- Ph2 study in US/JAPAN completed by Eli LIlly
- Outstanding 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 tolerance
- No cardiovascular adverse event was observed

Our Objectives

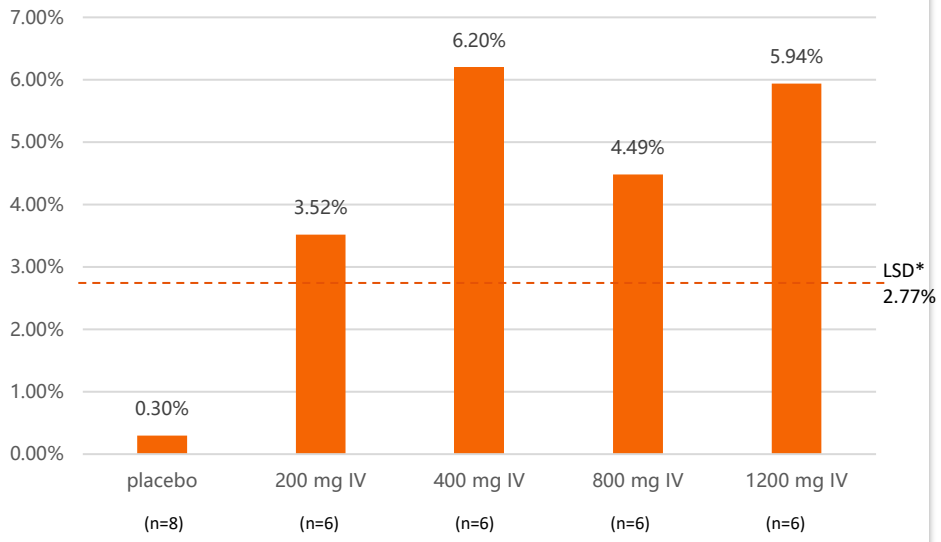
Efficacy	Replicate efficacy findings in Chinese population ✓
Dosage Forms	Offer more alternatives: less frequent (Q3M or Q2M) IV formulation ✓
Domestic Production	Low COGS ✓

BMD: bone mineral density (BMD)

Blosozumab (TST002)

Ph1 single ascending dose confirms significant efficacy and potential for longer dosing interval

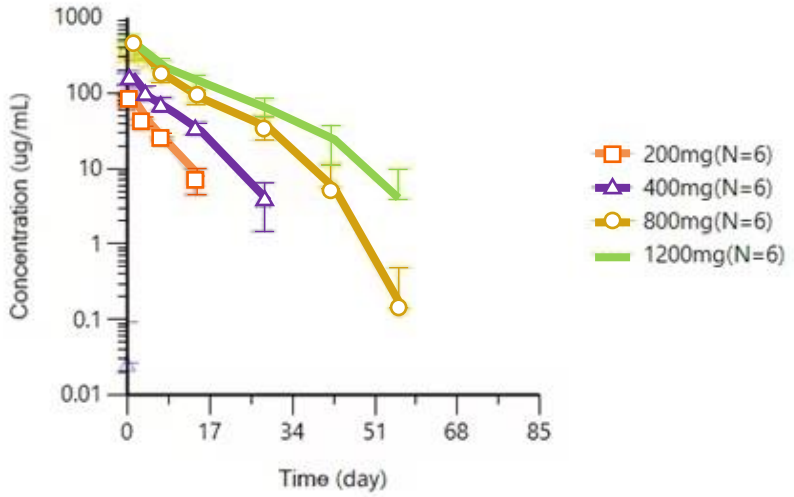
D85 lumbar spine BMD % change from baseline in TST002



*LSD： least significant difference

Pharmacokinetic profile

Semi-logarithmic scale



Key Messages

- **Efficacy and clinical pharmacology data are consistent with Blosozumab data and support exploring longer dosing intervals in Ph2 (2-3 months)**
- **Received approval from CDE to initiate Ph2 trial**

Full study readouts to be presented by End of 2023

Blosozumab (TST002) Indication Potential

Huge unmet medical needs and broad target patient populations for anti-sclerostin antibody

No anti-sclerostin drug has been approved in China yet

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]

**OVCF: Osteoporotic Vertebral Compression Fractures*

1. Chinese Society of Osteoporosis and Bone Mineral Research. Guidelines for the diagnosis and treatment of primary osteoporosis（2022）
2. 2021 Chinese Guidelines for the Diagnosis and Treatment of osteoporotic vertebral compression fractures

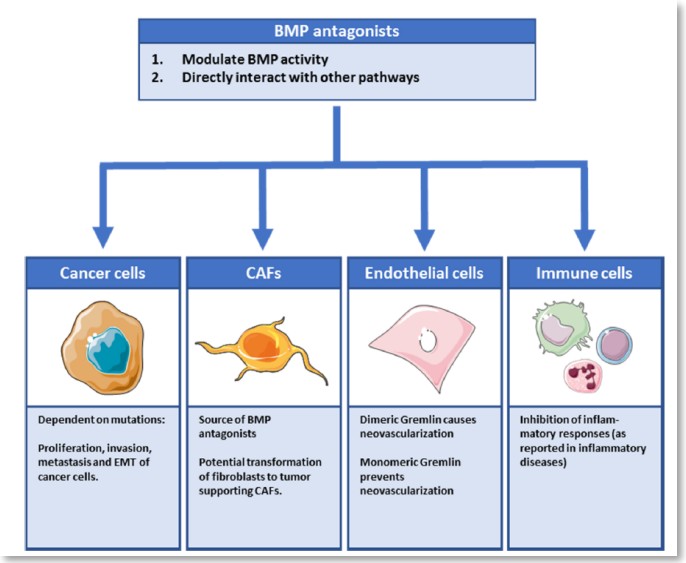
TST003

TST003

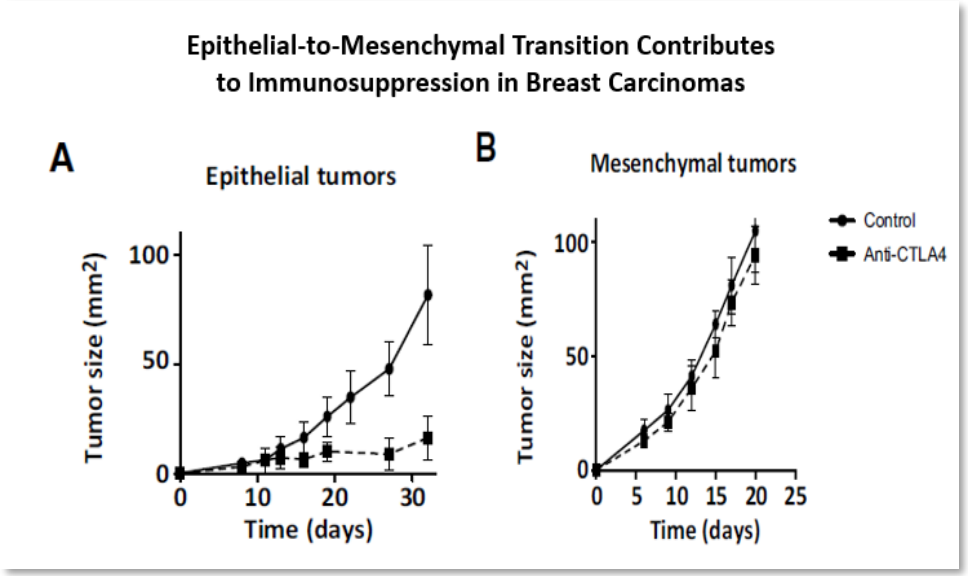
First-In-Class anti-GREMLIN-1 mAb with Potentials in Multiple Tumor Types

Target and Potential

- Gremlin-1 is an antagonist of BMP signaling pathway
- Gremlin-1 may have multiple functions to promote tumor progression and metastasis
- Gremlin-1 is highly upregulated in multiple types of solid tumors
- Tumors with mesenchymal phenotypes is less responsive to checkpoint inhibitors
- TST003 is a humanized neutralizing antibody with high affinity to GREM1
- A global FIH study is ongoing in selected indications



Int. J. Mol. Sci. 2020, *21*(11), 3888



Cancer Res. 2017 Aug 1;77(15):3982-3989.

Key Messages

- **IND Cleared by FDA and CDE**
- **IHC assay developed**
- **First dose level cohort completed**
- **Preclinical data presented at the AACR Annual Meeting 2023**

TST003 displayed potent anti-tumor activity in MSS CRC PDX model

Grem1

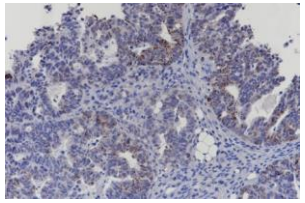
- Grem1 is highly upregulated in advanced MSS CRC

TST003

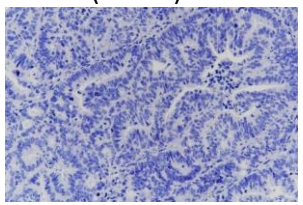
- TST003 enhanced BMP signaling and inhibited Wnt signaling (RNseq)
- TST003 facilitates infiltration of CD3/CD8 T cells into tumor (IHC)
- TST003 displayed promising activity in MSS CRC either as single agent or in combination with angiogenic inhibitor

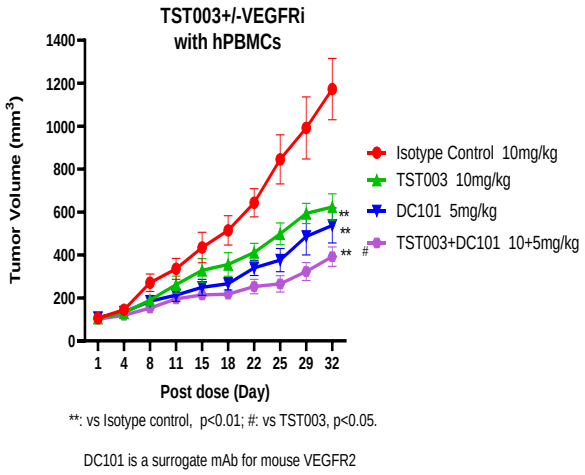
Displayed Single Agent and Combination Anti-tumor Activity in MSS CRC PDX Tumor Model

Gremlin (14E3)



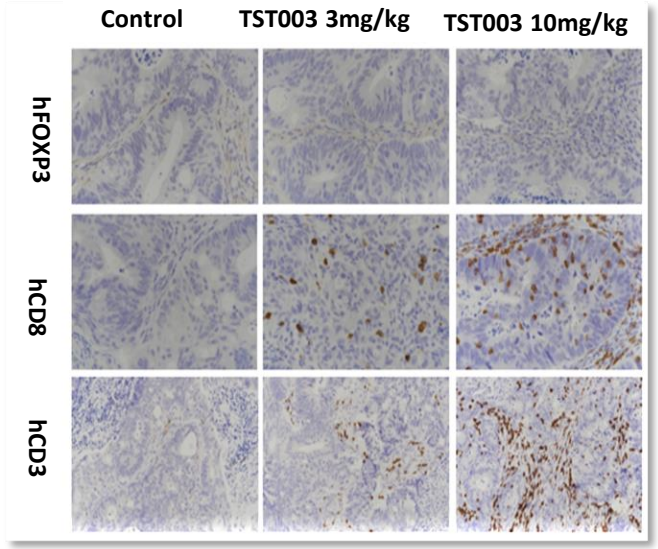
PD-L1 (SP263)

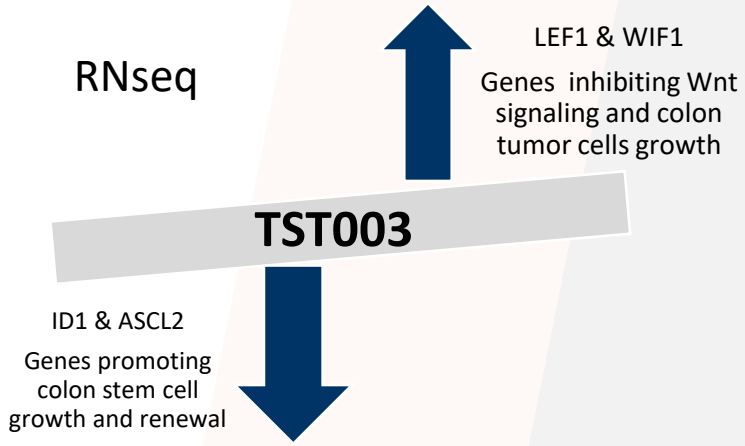




**: vs Isotype control, p<0.01; #: vs TST003, p<0.05.

DC101 is a surrogate mAb for mouse VEGFR2





In house data

TST003 displayed potent anti-tumor activity in mouse model of mCRPC

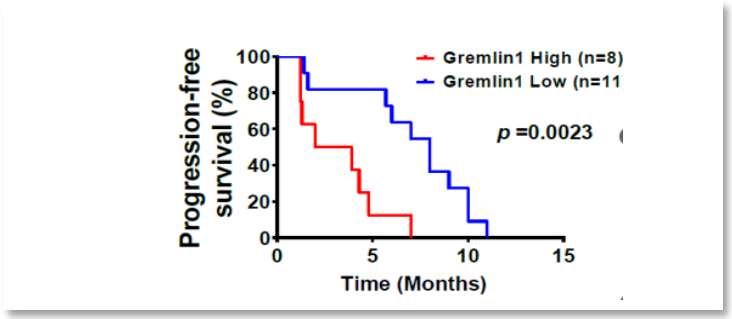
Grem1

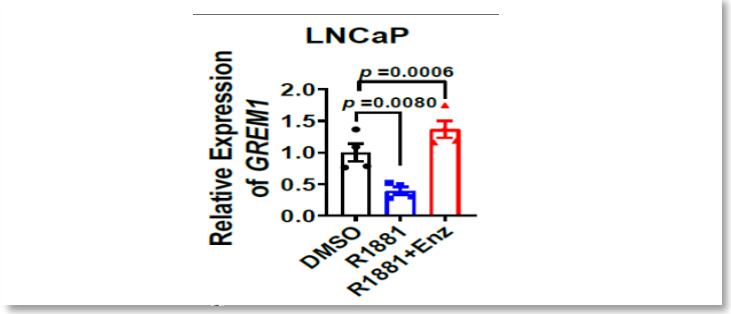
- Grem1 is highly upregulated in mCRPC

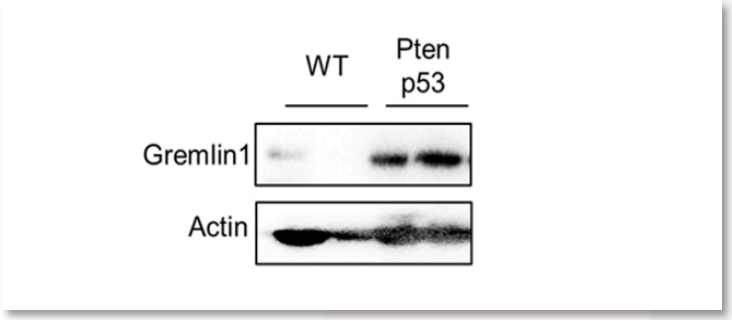
TST003

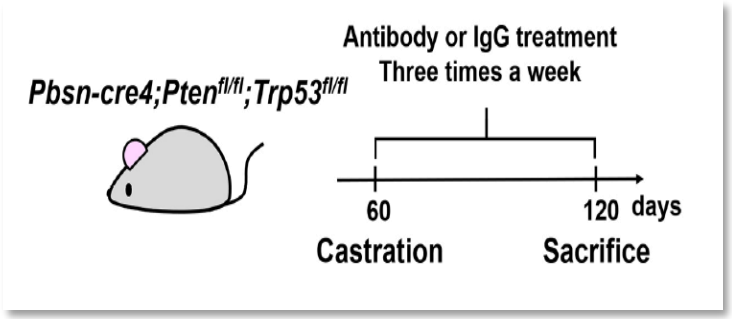
- TST003 displayed potent single agent anti-tumor activity in mouse model of AR low or negative
- TST003 treatment can restore AR sensitivity and be synergistic with AR antagonist in PDX model

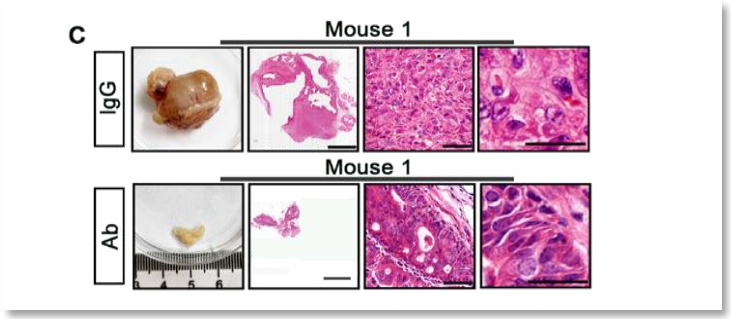
Displayed Single Agent Activity in AR & Neuroendocrine Marker Double Negative CRPC Mouse Model

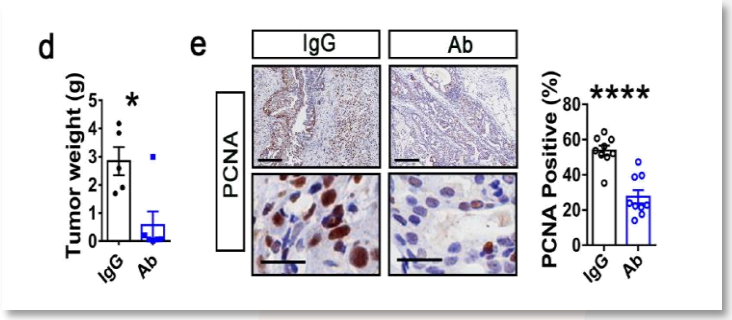












Nat Cancer. 2022 May;3(5):565-580

TST003 Indication Potential

Development plan: major indications with unmet medical need and substantial market size will be explored

MSS CRC in combination with SOC

>~285K

addressable patient in 1L and late lines of metastatic MSS CRC *[1]

CRPC in combination with AR inhibitors

>~100K

addressable patient in 1L and late lines of metastatic CRPC *[1]

Address unmet medical needs in other indications

Supported by preclinical data: eg NSCLC

50% NSCLC and

30% SCLC express grem1

CDP to refine TST003 potential in MSS CRC, CRPC and other indications such as NSCLC or SCLC, exploring optimal combinations and selection markers (GREM1)

* (G7+China)
Source: [1] Decision Resource reports and Globocan

Upcoming milestones

Q3/23

Osemitamab (TST001)

- FDA EOP2 meeting
- First patient dosing of Ph3 TranStar-301

Q4/23

Osemitamab (TST001)

- Presentation of updated PFS and preliminary OS data of osemitamab (TST001) /chemo combo Ph2

Blosozumab (TST002)

- Ph2 initiation
- Present final data for Ph1

1H/24

Osemitamab (TST001)

- Data readout for cohort-G (osemitamab/Nivo/Chemo combo Ph2 trial)

TST003

- Completion of Ph1 dose-escalation study

CMC & CDMO

Flawless Execution, Increased Efficiency, Global Quality Standard and Commercial Manufacturing Readiness

Developed Specialized CDMO Services

- **Medium development**
- **ADC CMC process development**
- **Drug product development**

Enhanced Pipeline Development

- Completed process characterization of TST001
- Completed a DS resupply run for TST002

Upgraded Platform Technology

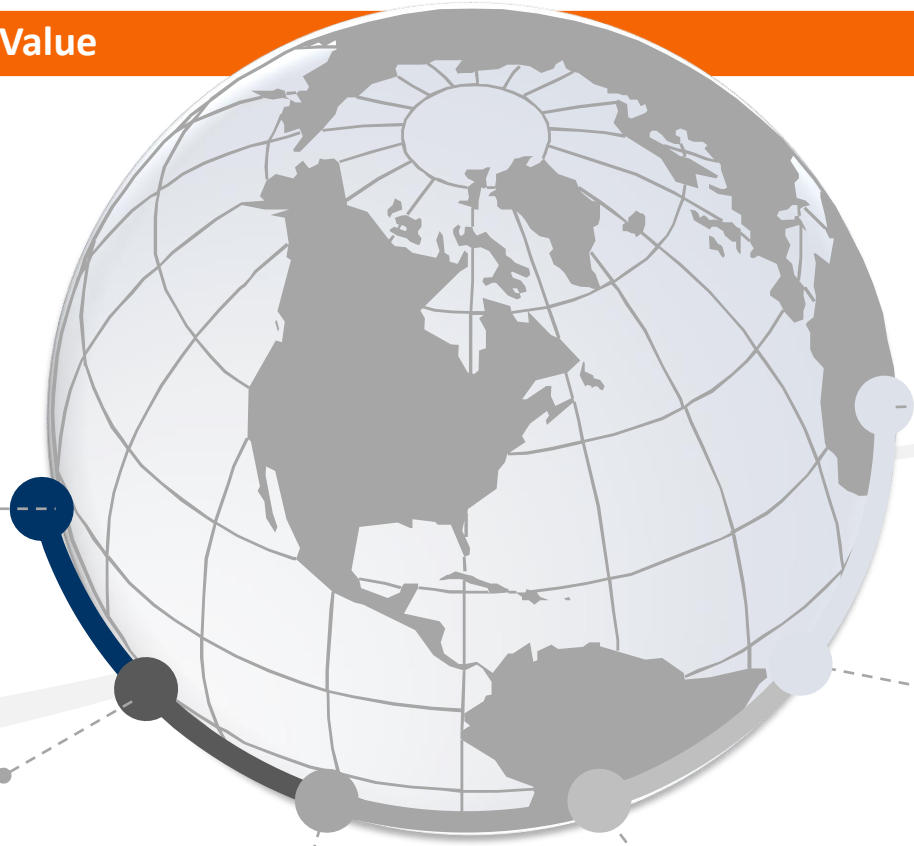
- In-house cell line expression system
- Cell culture medium
- MCC and Combo systems

Integrated Continuous Biomanufacturing platform

Faster | **Quality** | **Significant cost saving** | **Leading perfusion technology**

Business Development

Multinational Partners to Maximize Value



Commercialization

Strategic cooperation agreement with “Tofflon”(Stock Code: SZ 300171) for the market development and sales of the medium.

Tofflon

Joint Venture

ALEBUND *TST004*

Technology-based Partnership

MERCK

Clinical Trial Collaboration

Bristol Myers Squibb™ *TST001*

In-License

Lilly *TST002*

Research Collaboration

Dana-Farber Cancer Institute

JOHNS HOPKINS UNIVERSITY

北京大学肿瘤医院 BEIJING CANCER HOSPITAL

上海交通大学 SHANGHAI JIAO TONG UNIVERSITY

上海市肺科医院 SHANGHAI PULMONARY HOSPITAL

03 Financial & Outlook

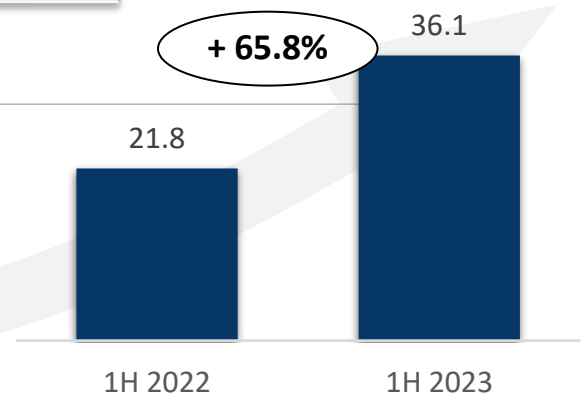
1H2023 Financial Results

Financial Profile

Key Income Statement Metrics (Non-IFRS)

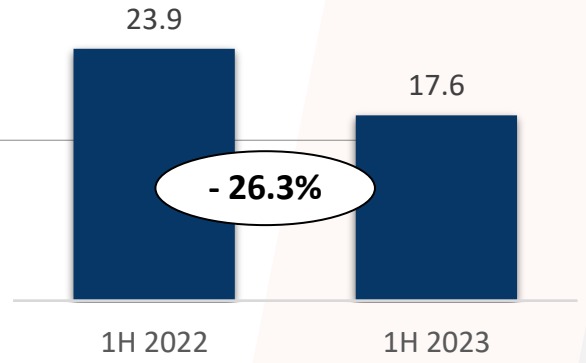
Revenue

RMB 36.1 million



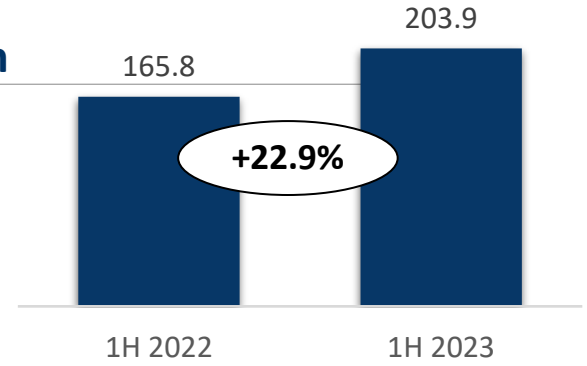
Other Income

RMB 17.6 million



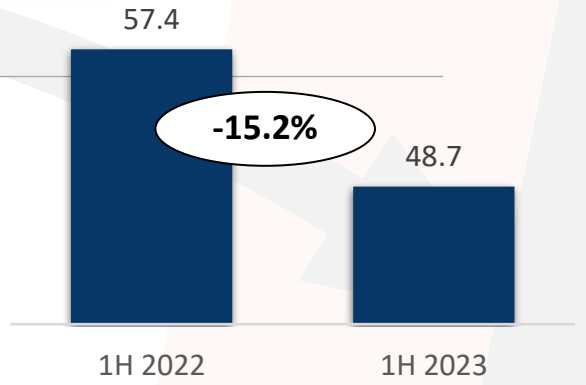
R&D expenses

RMB 203.9 million



Administrative expenses

RMB 48.7 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

Clinical Development

- **Present** data for Osemitamab (TST001)
- **Initiate** global Ph3 trial for Osemitamab (TST001) in 2023
- **Initiate** Ph2 study for Blosozumab (TST002)
- **Complete** dose escalation study for TST003

Research

- **Expand** pipeline by designing innovative agents of new modalities (ADC, bispecific etc)
- **Deepen** translation research to enable indication expansion

CMC & CDMO

- **Develop and grow** CDMO business
- **Expand** service scope
- **Enhance** Platform Technology
- To fully **utilize capacities and generate** income

Business Development

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

TRANSCENTA

INNOVATE TO EXCEL

THANK YOU!