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THERAPEUTICS
SCIENCE THAT moves™
CORPORATE OVERVIEW
June 2026

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Leading T Cell Engager Portfolio of Potential Best-In-Class Clinical Stage Programs Across Immunology and Oncology

T cell engagers engineered against high-impact, validated targets, with best-in-class, disease-modifying potential

IMMUNOLOGY

CLN-978
CD19xCD3 TCE

Ph 1/2a

Velinotamig
BCMAxCD3 TCE

Ph 1/2a

Unmet Need in Immunology and Inflammation

- Patients endure a lifelong, chronic treatment burden with most patients failing to attain remission and accumulating infection risk and organ damage

WHY TCEs in I&I

- **Deep B cell / plasma cell depletion**
- **Off-the-shelf, subcutaneous therapy with dosing flexibility**
- **Potential for treatment-free remissions and immune reset**

ONCOLOGY

CLN-049
FLT3xCD3 TCE

Ph 1

FDA Orphan Drug Designation and Fast Track Designation in relapsed/refractory Acute Myeloid Leukemia

Unmet Need in Acute Myeloid Leukemia

- Patients need a broadly applicable therapy that can produce high rates of durable response – 5-year survival rate is less than 10% in the relapsed setting.

WHY TCEs in AML

- **Demonstrated ability to revolutionize standard of care in B cell malignancies and multiple myeloma**
- **Represent a broad immunotherapeutic approach to an increasingly fragmented treatment landscape**

Demonstrated promising efficacy data in broad AML population at ASH 2025

Cash and investments of **$393 million** on hand at **March 31, 2026*** to advance these **priority programs**, expected to fund operations into **2029**

*Unaudited. Includes cash, cash equivalents, investments, and interest receivable.

Leveraging Novel Technologies and Differentiated Mechanisms Across Immunology and Oncology

Immunology

Program Modality/MOA	Study Population	IND-Enabling	Phase 1	Phase 2	Phase 3	Status/ Next Milestone	Geographic Rights
CLN-978 CD19xCD3 T cell engager	Systemic lupus erythematosus (SLE)					Multi-dose regimen data in **Q4 2026;** Initiate Phase 2a expansion in **early 2027**	cullinan THERAPEUTICS worldwide rights
	Rheumatoid arthritis					Multi-dose regimen data in **Q3 2026;** Initiate Phase 2a expansion in **early 2027**	
	Sjögren's disease					Initial data in Sjögren's disease in **Q4 2026**	
Velinotamig (GR-1803) BCMAxCD3 T cell engager	Autoimmune diseases					Multi-dose regimen data in SLE in **Q4 2026;** Initiate Phase 1/2 basket study in autoimmune cytopenias in **Q1 2027**	cullinan THERAPEUTICS worldwide rights outside of Greater China*

Oncology

Program Modality/MOA	Study Population	IND-Enabling	Phase 1	Phase 2	Phase 3	Status/ Next Milestone	Geographic Rights
Zipalertinib (CLN-081/TAS6417) EGFR ex20ins inhibitor	NSCLC with EGFR exon 20 insertion mutations (ex20ins)	REZILIENT1 NSCLC with ex20ins 2L+ line				**U.S. FDA accepted NDA** for treatment of relapsed EGFR ex20ins NSCLC: **PDUFA** target action date of **February 27, 2027**	cullinan THERAPEUTICS holds US co-development/ commercialization rights with TAIHO ONCOLOGY
	NSCLC with EGFR ex20ins and uncommon non-ex20ins EGFR mutations	REZILIENT3 NSCLC with ex20ins frontline				Phase 3 1L study **fully enrolled**; Taiho expects to obtain top-line results by the **end of 2026**	
		REZILIENT2 Parallel Cohort Study				Parallel cohort study ongoing	
CLN-049 FLT3xCD3 T cell engager	R/R AML, MDS					Dose escalation data update in **H2 2026**; Dose level expansion ongoing and **RP2D by Q4 2026**	cullinan THERAPEUTICS worldwide rights
	AML and MRD					Phase 1 study ongoing in patients with AML and MRD	

*China, including the Hong Kong Special Administrative Region, Macao Special Administrative Region, and Taiwan. Genrix Bio is enrolling a Phase 1 study in China in patients with autoimmune diseases, initially in patients with SLE, followed by future expansion into other indications.

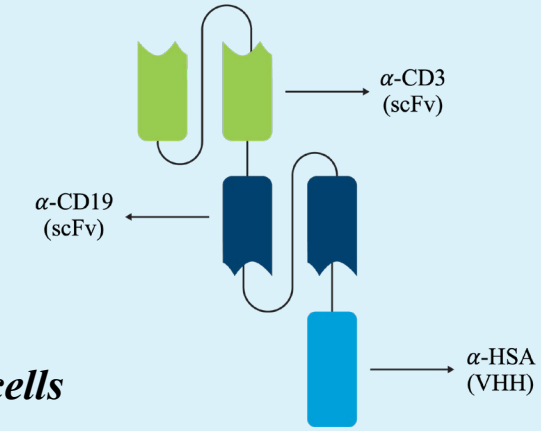
T CELL ENGAGERS IN AUTOIMMUNE DISEASES

Complementary Immunology Portfolio Designed to Expand Reach To Broadest Range of Autoimmune Diseases

CLN-978

CD19 is the optimal target for B cell driven rheumatic diseases

- Potential best-in-class CD19 TCE in autoimmunity
- High CD19 affinity enables broad B cell lineage depletion
- Deep tissue penetration enabled by compact format

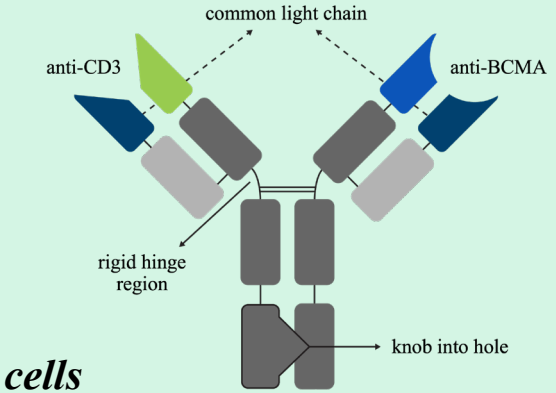


Spares long-lived plasma cells

Velinotamig

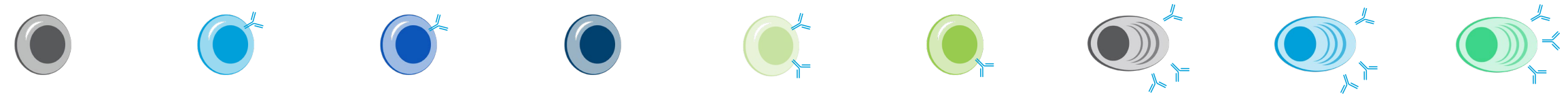
BCMA is the optimal target for diseases driven by pathogenic autoantibodies

- Potential best-in-class BCMA TCE in autoimmunity
- High BCMA / lower CD3 affinity and rigid hinge region drive efficient elimination of BCMA+ plasma cells



Depletes long-lived plasma cells

Portfolio addresses full spectrum of disease-driving B cells to access more autoimmune indications than either CD19 or BCMA alone



CLN-978: Going Deep Into Large, High Unmet Need Rheumatology Indications

CLN-978 Opportunity

Rheumatologic Diseases

- Systemic Lupus Erythematosus
- Rheumatoid Arthritis
- Sjögren's Disease
- Lupus Nephritis *CLN-978 next step*
- Systemic Sclerosis
- ANCA-AV
- Dermatomyositis
- Anti-synthetase Syndrome

CLN-978 (CD19 TCE) – Rheum primary focus

Potential expansion indications

Ongoing studies as of June 2026

Validated markets with significant remaining unmet need

>$3B

2025 global SLE sales[1]

- Currently approved biologics have modest efficacy and relatively limited uptake
- Unmet need: Disease modifying treatments

>$29B

Est. 2025 global RA sales[2]

- Large, high value market
- Unmet need: Effective therapies for treatment of refractory patients

>$5B

Est. 2026 TAM for systemic therapy in Sjögren's Disease US market[3]

- Large patient pool
- Underdeveloped market with limited competition and no approved treatments outside of China
- Unmet need: Efficacious treatments that address disease drivers

1. AstraZeneca 2025 Annual Report; GlaxoSmithKline 2025 Annual Report 2. GlobalData, Rheumatoid Arthritis: 68-Market Analysis and Sales Forecast (June 2023) – 2025 sales in 8MM 3. TD Cowen Insight, "Shining A Light On Sjogren's: A New Autoimmune Opportunity" (May 18, 2026)

Velinotamig: Broad Expansion Opportunity to Address Diverse Plasma Cell Driven Diseases

Velinotamig Opportunity

Nonmalignant Hematology

- Autoimmune Hemolytic Anemia *Velinotamig next step*
- Immune Thrombocytopenia *Velinotamig next step*

Nephrology

- IgA nephropathy
- Membranous nephropathy
- IgG4-RD

Neurology

- Myasthenia gravis
- NMOSD

Endocrinology

- Thyroid eye disease
- Graves' disease

Transplant

- Organ Transplant Rejection

Velinotamig (BCMA TCE) — Heme initial focus

Potential expansion indications

High unmet need indications representing significant opportunities

- Hematology is sizeable market opportunity
- Current therapies require chronic treatment with lack of durable remissions
- Unmet need: Disease modifying treatments inducing durable treatment free remission

~$3.7B
2025 global sales[1,2]

IgA Nephropathy

>$4B
Estimated global peak sales potential[3]

Myasthenia Gravis

~$6.5B
Estimated global peak sales potential[4]

Thyroid Eye Disease

~$1.9B
2025 global sales[1]

~$4B
Total estimated cost of re-transplantation in 2025 US kidney recipients, with antibody-mediated rejection, a leading driver of graft failure[5]

1. Amgen 2025 Annual Report 2. Goldman Sachs Research, Novartis (January 21, 2026) 3. Consensus analyst future peak revenue estimates for Voyxact and felzartamab 4. Consensus analyst future peak revenue estimates for Vyvgart 5. Internal Company estimate

CLN-978

CD19xCD3 T cell engager

CLN-978: Bringing the Promise of Immune Reset to the Broad Population of Patients with Autoimmune Diseases

IMMUNE RESET POTENTIAL

Deep B cell depletion consistent with breakthrough CAR T observations

- Near-complete clearance of pathogenic B cells in blood, tissue and lymph nodes
- Dose-dependent depletion and recovery
- Disruption of follicular architecture, previously achieved only with CAR T

BROAD CLINICAL IMPACT

Clinical activity and remissions across complex heterogeneous diseases

- Remissions observed in both SLE and RA, including heavily-pretreated, poly-refractory patients
- ≥71% of SLE patients achieved meaningful disease improvement
- Swift reduction in autoantibodies and other biomarkers aligns with disease modifying effect

OUTPATIENT ADMINISTRATION

Delivered as a medicine in the community, where patients live and work

- Subcutaneous, fixed-dose therapy without manufacturing complexity
- Favorable safety: primarily low-grade CRS, no ICANS
- Enables treatment beyond specialized centers into community settings

Shifting the paradigm from chronic disease management to immune reset and remission

CLN-978 SLE and RA Dose Escalation Design

SLE Study Population

1. SLE meeting 2019 EULAR/ACR criteria
2. One or more of the following SLE autoantibodies:
   - anti-nuclear antibody
   - anti-dsDNA
   - anti-Smith
3. hSLEDAI ≥6 at screening
4. Inadequate response to oral corticosteroids, antimalarials and at least one standard immunosuppressant or biologic agent used for the treatment of SLE

RA Study Population

1. RA meeting 2010 EULAR/ACR criteria
2. Seropositive or B cell infiltrate in synovial biopsy
3. Inadequate response to at least two DMARDs (tsDMARD and/or biologic) after csDMARD treatment
4. DAS28-ESR ≥ 3.2, at least one swollen joint

Single Ascending Dose Cohorts

Multi-dose Cohorts

Patients discontinued chronic immunosuppressants at least 2 weeks prior to starting CLN-978

Cohort 4
Day 1: 10 micrograms
Day 8: 45 micrograms

Cohort 3
Day 1: 10 micrograms
Day 8: 30 micrograms

Cohort 2
Day 1: 10 micrograms
Day 8: 20 micrograms

Cohort 1
Day 1: 10 micrograms

Target dose levels deemed safe in the SAD portion can be explored in the MAD portion

Part B (SLE)
Day 1: 10 micrograms
Day 8, 15, 22: 20 or 30 micrograms

Cohort 5 (RA)
Day 1: 10 micrograms
Day 8, 15, 22: 20 or 30 micrograms

All patients received premedication with corticosteroid, H1 and H2 blockade and paracetamol.

Enrolled SLE and RA Patients Have Highly Refractory Disease

	SLE (n = 21)	RA (n=11)
Sex, n (%)		
Male	0	1 (9.1)
Female	21 (100)	10 (90.9)
Median age (range), years	43 (22, 61)	59 (45, 72)
Ethnicity, n (%)		
Hispanic or Latino	4 (19.0)	0
Race, n (%)		
American Indian or Alaska Native	1 (4.8)	0
Asian	1 (4.8)	0
Black or African American	4 (19)	0
White	12 (57.1)	10 (90.9)
Other/Not reported	3 (14.3)	1 (9.1)
Prior treatment		
Number of prior immunosuppressants/biologics median (range)	3 (2-6)	6 (1-12)
Prior treatment with immunosuppressants, n (%)	18 (85.7)	11 (100)
Prior treatment with biologics, (non-B cell-directed) n (%)	3 (14.3)	11 (100)
Prior treatment with rituximab n (%)	1 (4.8)	3 (27.2)
Prior treatment with belimumab n (%)	5 (23.8)	0

SLE safety includes patients treated at the following target dose levels who have cleared the dose-limiting toxicity (DLT) period: 10µg (n=3), 20µg (n=7), 30µg (n=7), 45µg (n=1), 10µg+20/20/20µg (n=3)
*RA safety includes patients treated at the following dose levels, who have cleared the DLT period:*10µg (n=1), 20µg (n=3), 30µg (n=3), 10µg+20/20/20µg (n=4)

**As of May 20, 2026 data cutoff*

CLN-978 Generally Well Tolerated Across Single Target Doses and Multiple Target Doses in SLE and RA

OUTRACE STUDIES

N = 32	Any grade n (%)	Grade ≥ 3 n (%)
Number of Subjects with at least 1 TEAE	28 (87.5)	5 (15.6)
Number of Subjects with Serious TEAE [a]	5 (15.6)	2 (6.3)
Any grade TEAEs occurring in ≥ 3 patients:		
Cytokine release syndrome (CRS)	13 (40.6)	1 (3.1)
Headache	8 (25)	0
Fatigue	7 (21.9)	0
Injection site reaction	5 (15.6)	0
Tachycardia	5 (15.6)	0
Diarrhea	4 (12.5)	0
Hypokalemia	4 (12.5)	0
Alanine aminotransferase increased	3 (9.4)	0
Anaemia	3 (9.4)	0
Body temperature increased [b]	3 (9.4)	0
Nasopharyngitis	3 (9.4)	0
Urinary tract infection	3 (9.4)	1 (3.1)

TEAE=treatment-emergent adverse event

[a]Serious TEAEs included CRS (1 patient Grade 1, 1 patient Grade 2, 1 patient Grade 3), 1 patient arthritis flare, and 1 patient with UTI at Week 5 (related) SAEs during the Follow-up Period that were considered unrelated (hyperglycemia at Week 17, UTI and seizure at Week ~23). [b]Elevated temperature < 38°C.

**As of May 20, 2026 data cutoff*

Primarily Grade 1 CRS Across Single and Multi-Dose Cohorts in Both SLE and RA Patients

CRS, n	Cohort 1 (n = 4) D1: 10µg	Cohort 2 (n = 10) D1: 10µg D8: 20µg	Cohort 3 (n = 10) D1: 10µg D8: 30µg	Cohort 4 (n = 1) D1: 10µg D8: 45µg	Cohort 5 RA Part B SLE (n = 7) D1: 10µg D8/15/22: 20µg
Grade 1	0	5	2	0	4
Grade 2	0	0	1	0	0
Grade 3	0	0	0	1	0
Grade 4	0	0	0	0	0

- Most CRS events occurred after the initial dose of 10µg
- In seven patients treated with the 20µg multi-dose regimen, only Grade 1 CRS events were observed
- A single case of Grade 3 CRS was observed following administration of the 45µg target dose; enrollment was discontinued for this cohort, and additional step-up dosing may be implemented in subsequent cohorts.
- No immune effector cell–associated neurotoxicity syndrome (ICANS) was observed.

**As of May 20, 2026 data cutoff*

SLE: Disease-Modifying Efficacy in Patients Observed with Single Target Doses of CLN-978

OUTRACE SLE STUDY

Among 14 patients with ≥4 weeks follow up, a ≥4-point reduction in hSLEDAI was observed in 10 patients (71%), with 5 achieving a DORIS remission

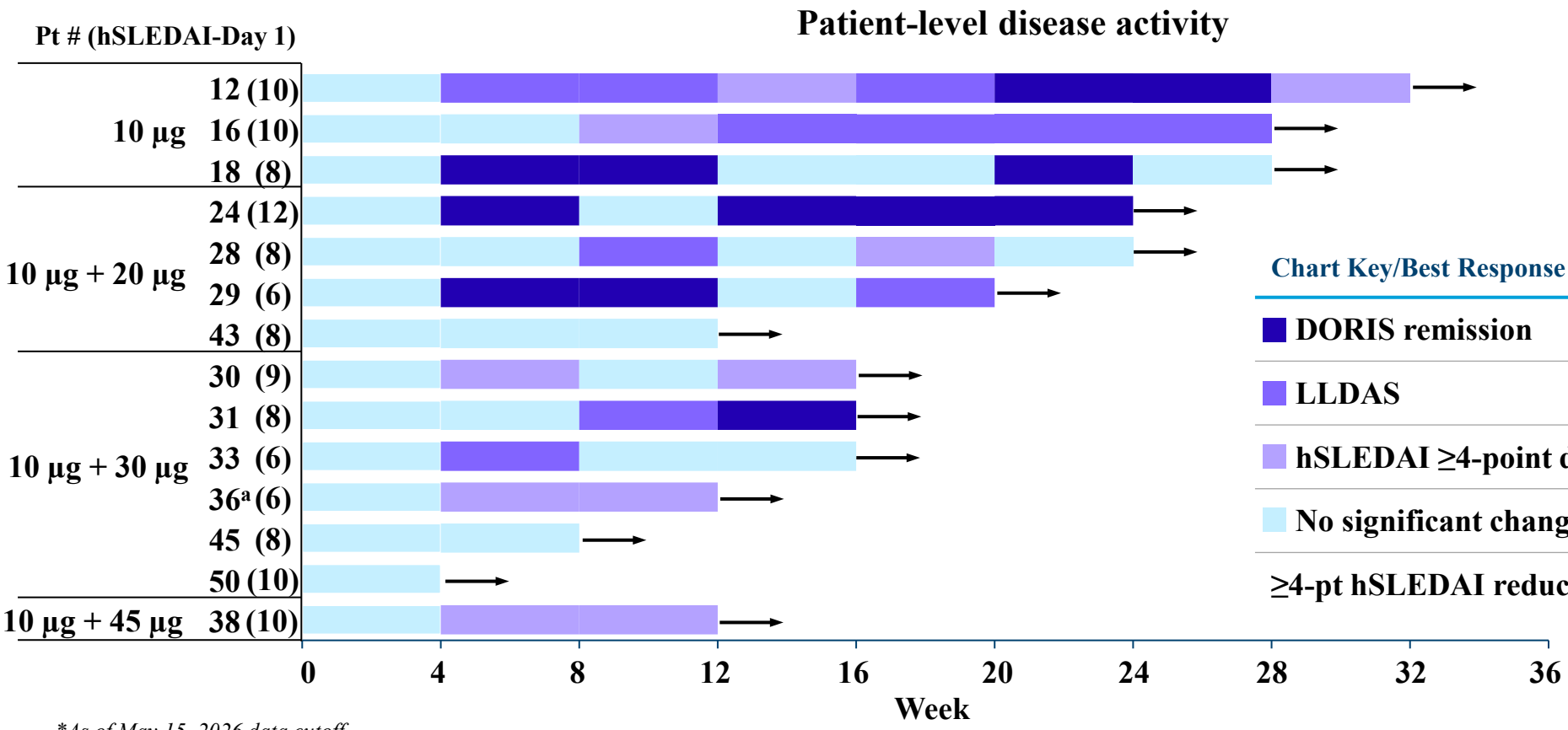


Chart Key/Best Response	Patients (N = 14)
DORIS remission	5
LLDAS	3
hSLEDAI ≥4-point decrease vs baseline[a]	2
No significant change[a]	4
≥4-pt hSLEDAI reduction (responders)	10 (71%)

**As of May 15, 2026 data cutoff*

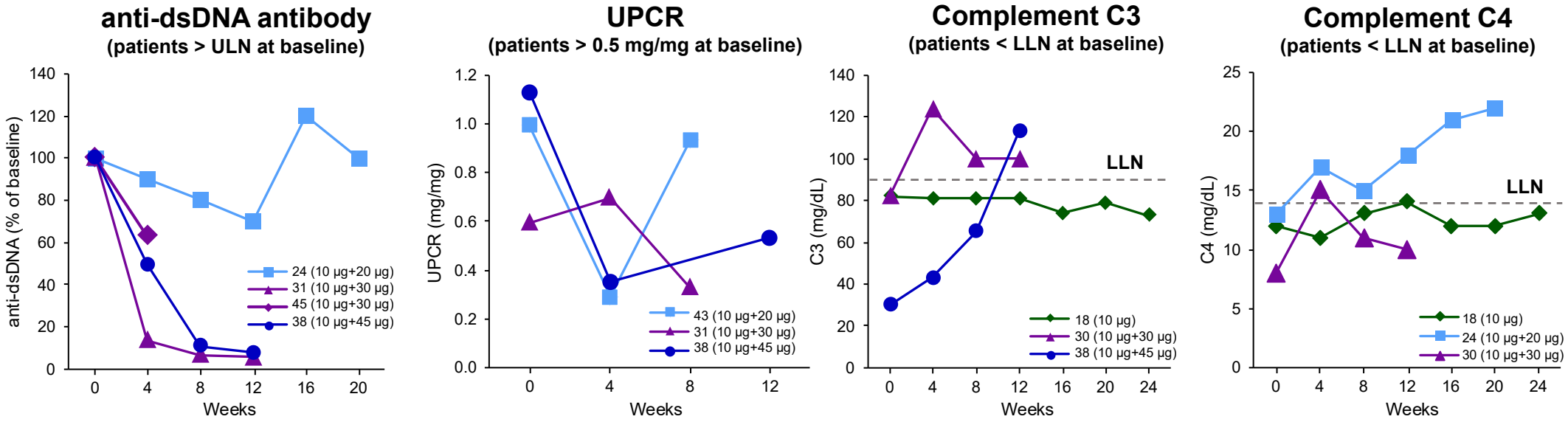
[a]Only 1 patient (#36) had increase in SLE background therapy; prednisone increased at Week 3 and MMF initiated at Week 8 for ongoing pleuritic pain.

DORIS: Definition of Remission in SLE; LLDAS: Lupus Low Disease Activity State; hSLEDAI: hybrid Systemic Lupus Erythematosus Disease Activity Index

SLE: Significant Biomarker Impact Aligns with Clinical Response and Underlying Disease Modification

OUTRACE SLE STUDY

Anti-dsDNA, UPCR, Complement protein levels all improved after single target doses of CLN-978

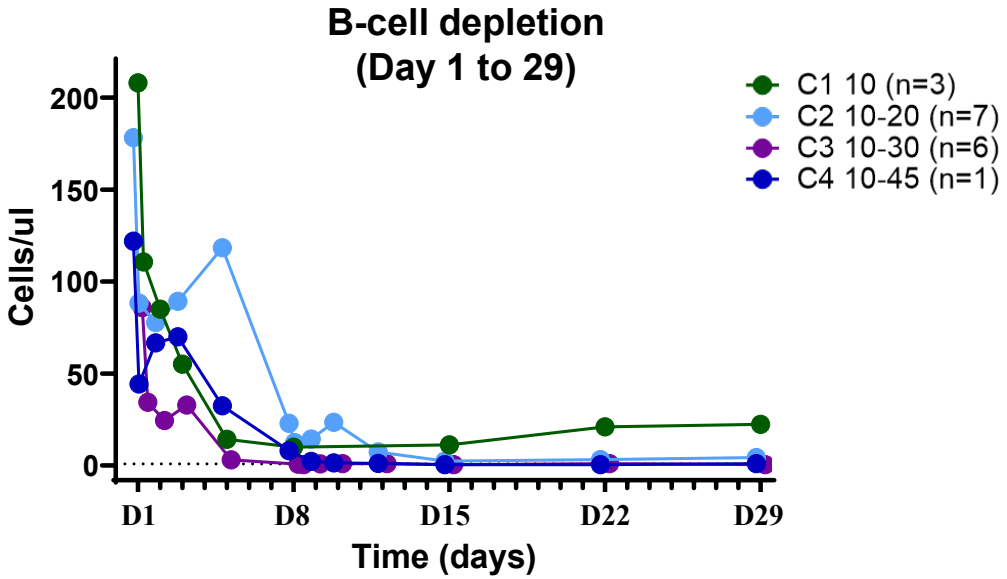


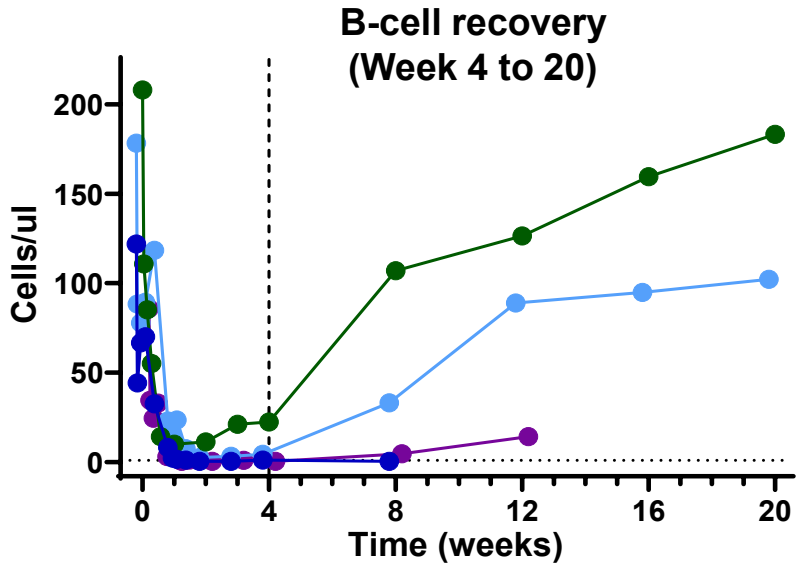
**As of May 15, 2026 data cutoff*

Anti-dsDNA antibody titers, UPCR, C3, and C4 in patients on-treatment with CLN-978 shown as % from Baseline (anti-dsDNA abs) or concentration (mg/mL (dL)) for several patients treated in Cohorts 1-4.
Anti-dsDNA decreased to below ULN in patients 31 and 38, starting from 17 X ULN and 11 X ULN, respectively.
LLN=lower limit of normal; ULN=upper limit of normal.

SLE: Complete B Cell Depletion at Go-Forward Doses, with Dose-Dependent Time to Recovery

OUTRACE SLE STUDY





Peripheral B cell counts were reduced by >80% in 14/17 SLE patients (82%) treated in single target dose cohorts (Cohorts 1-4) with dose-dependent recovery observed

- 7 of 14 patients (50%) treated at target doses ≥20µg (Cohorts 2, 3 and 4) achieved peripheral B cell depletion below the limit of quantification (BLOQ)

**As of May 15, 2026 data cutoff*

OUTRACE-SLE: Advancing Toward Registration-enabling Studies

Monotherapy Efficacy Facilitates More Efficient Development

COMPLETED

Part A: Phase 1 Single Ascending Dose

- **Cohort 4 (*optional; n=3*)**
  - Day 1: 10 micrograms
  - Day 8: 45 micrograms
- **Cohort 3 *(n=3)***
  - Day 1: 10 micrograms
  - Day 8: 30 micrograms
- **Cohort 2 *(n=3)***
  - Day 1: 10 micrograms
  - Day 8: 20 micrograms
- **Cohort 1 *(n=3)***
  - Day 1: 10 micrograms

Complete Multi-Dose Cohorts

Objective

Identify candidate dosing regimens for further study

Select candidate schedules for Phase 2

Anticipated additional data in Q4 2026

Phase 2a Dose Selection
Target Initiation in Early 2027

Objective

Select dosing regimen for registration-enabling studies

Patients with SLE

R

- **Schedule A**
  n = 20
- **Schedule B**
  n = 20

Patients with Lupus Nephritis

Higher of Dose/Schedule A or B
n = 20

Global study ongoing in United States, Europe, and Australia

Clinicaltrials.gov identifier: NCT06613360
*Pending protocol amendment

OUTRACE-SLE: Accelerating the Path Toward Future Registration Across SLE Patient Populations

Phase 2 Lupus Nephritis

- **High unmet need** despite recent introduction of less potent B cell depleting therapies
- Efficacy in Phase 2a could support **special regulatory designations (e.g. BTD)** and inform pathway toward **potential accelerated approval**

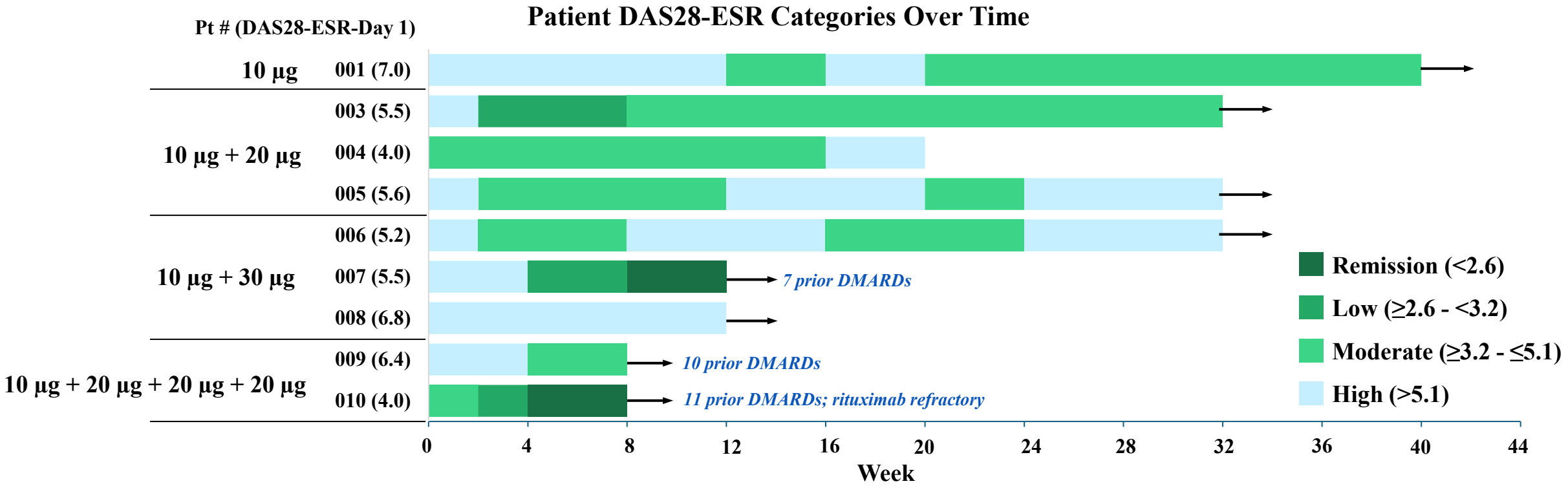
Phase 3 General SLE
CLN-978 vs SOC

- **Supports full approval** in the broader SLE population
- Based on **clear monotherapy efficacy**, placebo control arm not required

Current global study may inform an accelerated path to registration-enabling studies

RA: Robust Disease Impact Observed in Heavily Pretreated Patients, Including Two Remissions

OUTRACE RA STUDY



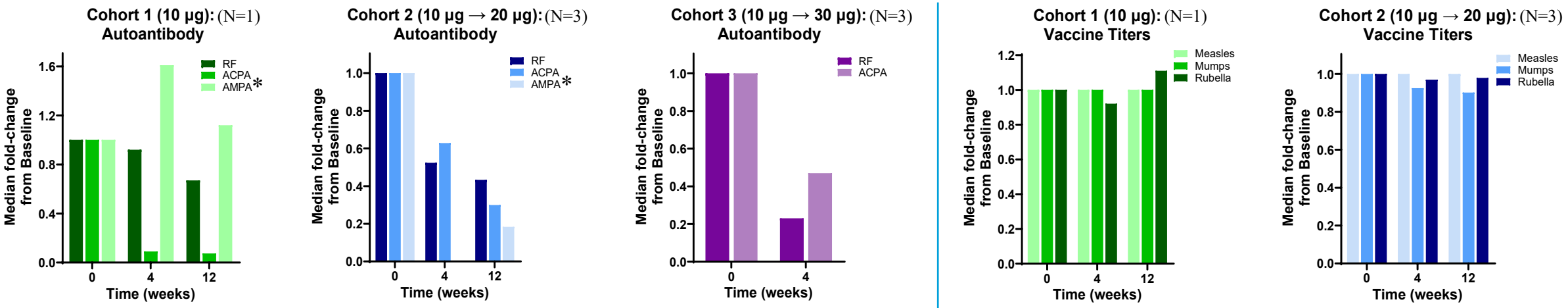
- In this heavily pretreated population, 7 of 9 patients had high baseline disease activity
- 7 of 9 patients experienced improved disease activity, including DAS28-ESR remission in one patient treated with 30µg target dose (Cohort 3) and one rituximab-refractory patient in the multi-dose cohort
- The 30µg target dose was also associated with greater improvements in ultrasound-assessed synovitis

Single target dose data as of May 15, 2026 data cutoff. Multi-dose regimen data as of May 20, 2026 data cutoff.

RA: CLN-978 Rapidly Reduced Autoantibody Levels without Impacting Protective Vaccine Titers

OUTRACE RA STUDY

Reduction in autoantibody levels >50% of baseline were observed in most patients treated with 20 µg or 30 µg target doses (Cohorts 2 and 3)



**As of May 15, 2026 data cutoff*

Graphs depict median fold change from baseline for RF, ACPA and AMPA autoantibodies and measles, mumps, rubella vaccine titers.

*AMPA was measured in two patients on study.

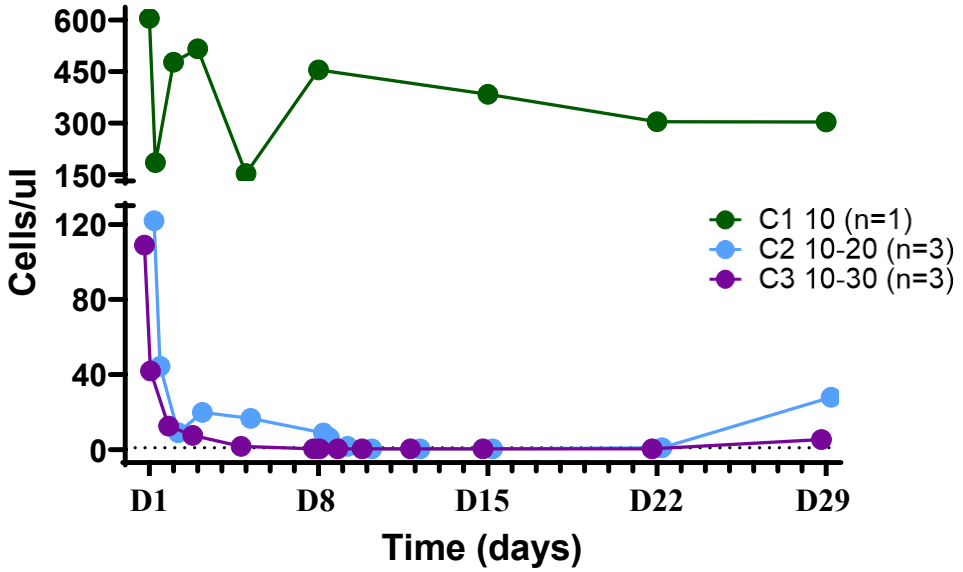
ACPA, anti-citrullinated protein antibodies; AMPA, anti-modified peptide antibodies; RA, rheumatoid arthritis; RF, rheumatoid factor.

RA: Complete B Cell Depletion at Go-Forward Doses, with Dose-Dependent Time to Recovery, Consistent with SLE Observations

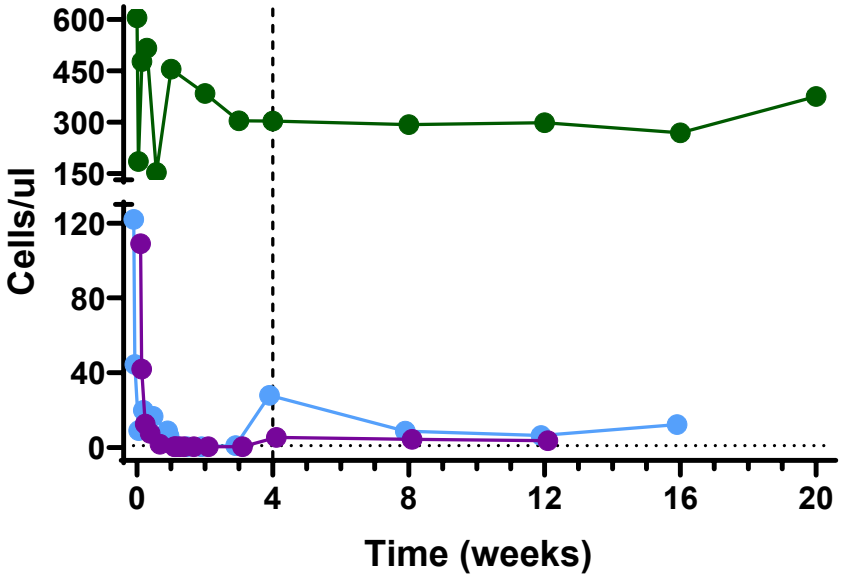
OUTRACE RA STUDY

Peripheral B cell depletion BLOQ was achieved in 4/6 RA patients treated at target doses ≥20µg (Cohorts 2 and 3)

B-cell depletion (Day 1 to 29)



B-cell kinetics follow-up (Week 4 to 20)

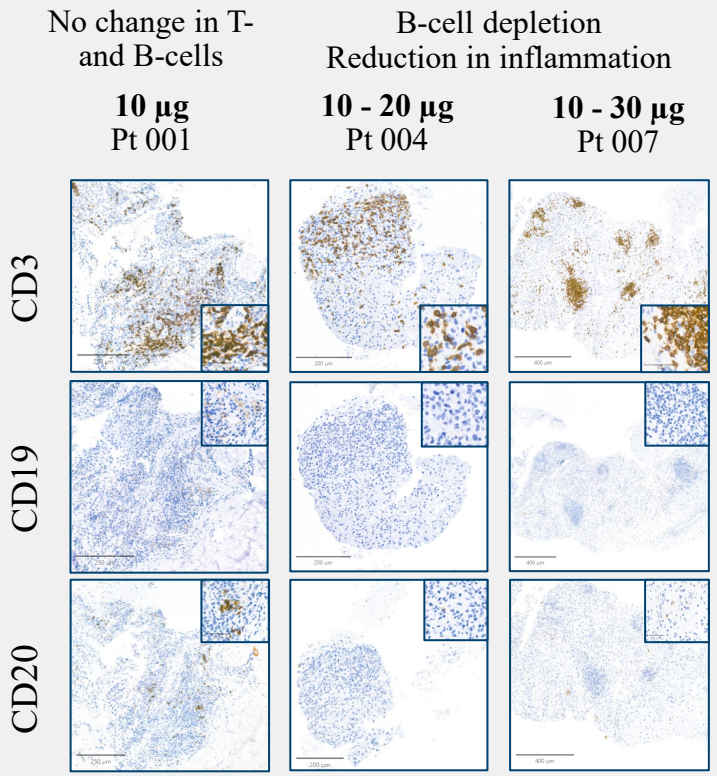


**As of May 15, 2026 data cutoff*

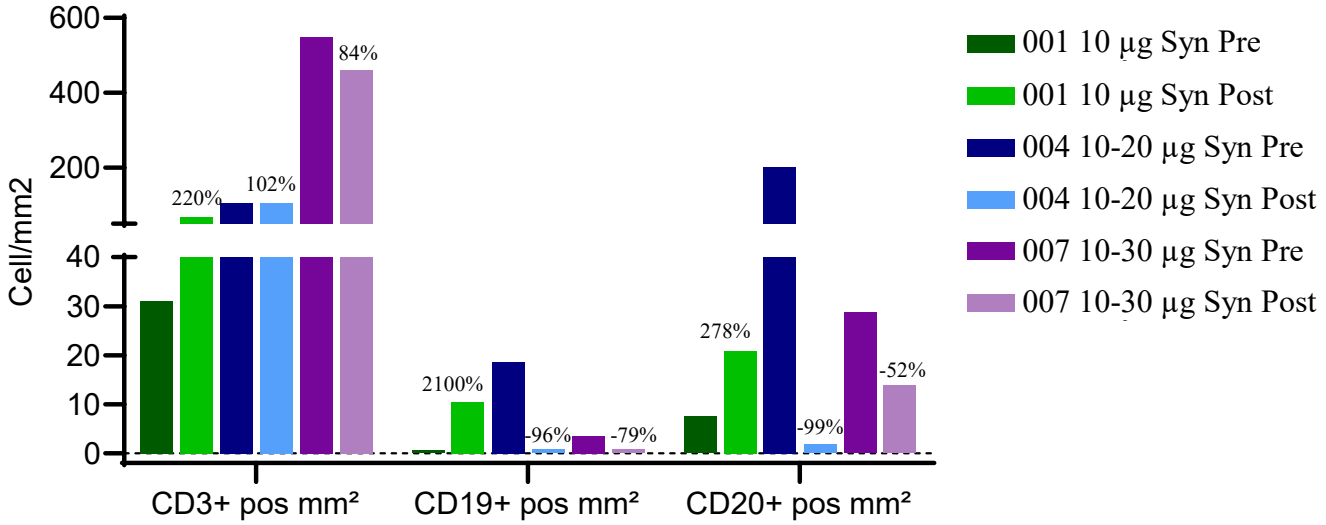
RA: ≥20 µg Target Doses Result in Profound B Cell Depletion in Synovium

OUTRACE RA STUDY

Post-treatment synovial biopsy (Day 29)



Change in immune cell density in the pre-treatment (screening) vs post-treatment synovial biopsy (Day 29)



Number above bars shows % change from baseline (cells/mm2 post (Day 29) / cells/mm2 pre-treatment)

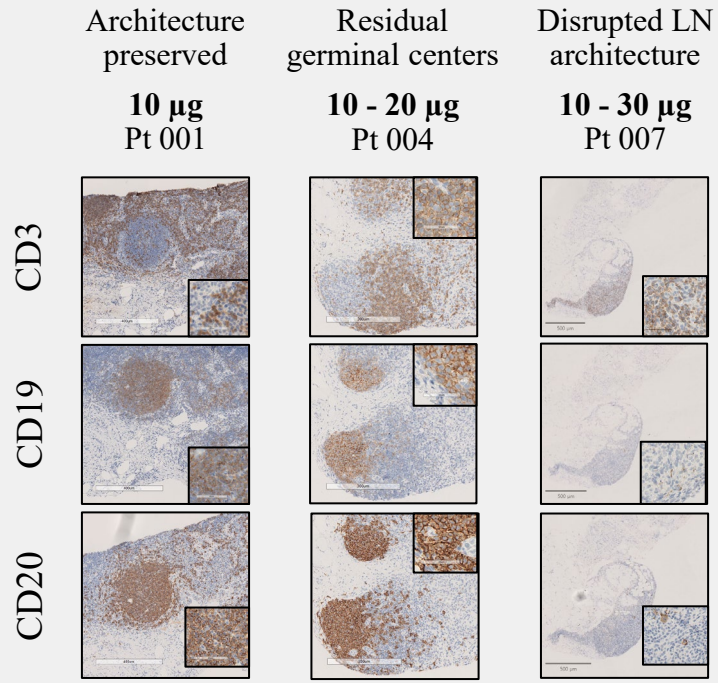
As of May 15, 2026 data cutoff, representative case from each dose level

RA: 30 µg Target Dose Substantially Depleted B Cells in Lymph Node Tissue

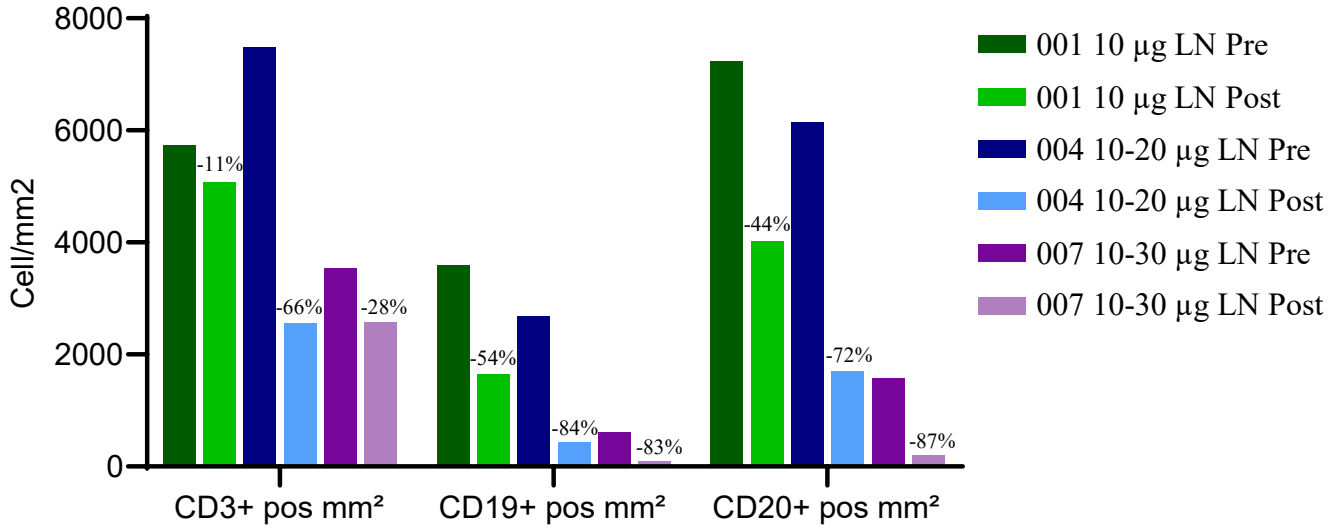
OUTRACE RA STUDY

Lymph node B cell depletion in Patient 007 accompanied by clinical remission

Post-treatment lymph node biopsy (Day 29)



Change in immune cell density in the pre-treatment (screening) vs post-treatment lymph node biopsy (Day 29)



Number above bars shows % change from baseline (# cells/mm² post (Day 29) / # cells/mm² pre-treatment)

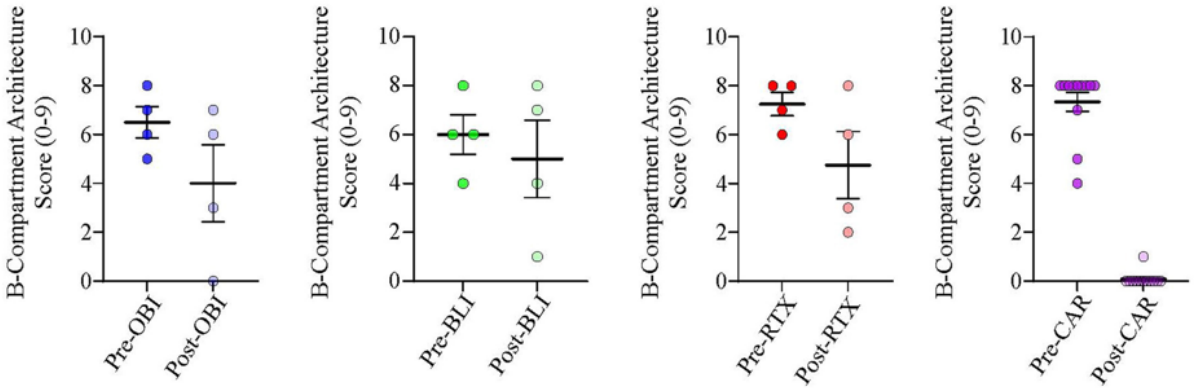
**As of May 15, 2026 data cutoff, representative case from each dose level*

RA: CLN-978 is the First TCE to Demonstrate Complete Disruption of Follicular Architecture, Associated with Immune Reset

OUTRACE RA STUDY

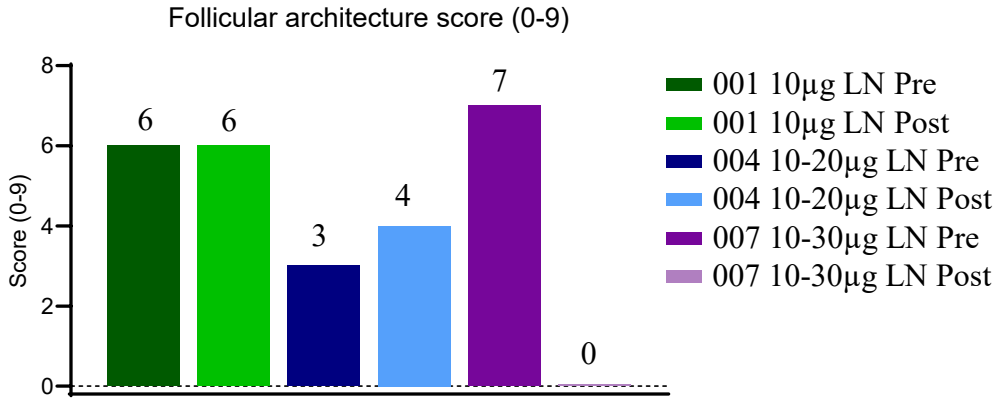
Erlangen Precedent

- Until now, CAR T only modality capable of completely disrupting follicular architecture[1]



CLN-978

- 30 ug dose achieved full disruption of follicular architecture, induced clinical remission in Patient 007



Follicular architecture score: a semiquantitative score integrating general distribution and presence of B cells, architecture of the FDC network (CD21), proliferation rate of germinal center B cells (Ki67), and presence of TFH cells (PD1).

Score = 0, complete disruption – associated with treatment-free remission

**As of May 15, 2026 data cutoff*

[1] *Tur C, Eckstein M, Bucci L .Effects of different B-cell-depleting strategies on the lymphatic tissue Annals of the Rheumatic Diseases, 2025; 84, 2065-2074*

OUTRACE-RA: Advancing Toward Registration-enabling Studies

Monotherapy Efficacy Facilitates More Efficient Development

COMPLETED

Part A: Phase 1 Single Ascending Dose

Complete Multi-Dose Cohorts

Objective

Identify candidate dosing regimens for further study

Select candidate schedules for Phase 2

Anticipated additional data in Q3 2026

Phase 2a Dose Selection
Target Initiation in Early 2027

Objective

Select dosing regimen for registration-enabling studies

Patients with RA

R

Schedule A
n = 20

Schedule B
n = 20

Future

Phase 3
CLN-978 vs SOC

Study ongoing in Europe

Clinicaltrials.gov identifier: NCT06613360
*Pending protocol amendment

OUTRACE-SjD Study Design

OUTRACE SJÖGREN'S STUDY

Study Population

1. Sjögren's disease meeting 2016 EULAR/ACR criteria with a disease duration ≥ 24 weeks
2. Moderate to severe disease (ESSDAI ≥ 5) at screening
3. Inadequate or loss of response to at least two SOC immunosuppressive or biologic therapies

Part A: Single Ascending Dose Study

Cohort 3 *(n=3)*
- Day 1: 10 micrograms
- Day 8: 30 micrograms

Cohort 2 *(n=3)*
- Day 1: 10 micrograms
- Day 8: 20 micrograms

Cohort 1 *(n=3)*
- Day 1: 10 micrograms

Initial data in Q4 2026

Multi-Dose Cohorts

Objective
Identify candidate dosing regimens for further study

Select candidate schedules for Phase 2

Objectives

Primary Objective:

Safety and tolerability of CLN-978 for treatment of patients with active Sjögren's disease

Secondary Objectives:

- PK
- B cell kinetics in peripheral blood and salivary biopsies
- Immunogenicity
- Clinical activity

Global Phase 1 study ongoing in the U.S. and Europe

Clinicaltrials.gov identifier: NCT07041099

VELINOTAMIG

BCMAxCD3 T cell engager

Velinotamig Unlocks Broad Opportunities in Plasma-cell Derived Autoantibody-driven Disorders

Velinotamig: BCMAxCD3 T Cell Engager
Strategic Rationale and Development Status

Genrix Bio autoimmune development in ongoing China Phase 1b/2a study unlocks further opportunity:

- Initial data from Genrix study in China suggests velinotamig is a **potent autoantibody depleter**
- Provides **robust PK/PD data** to inform global sponsored development across indications

Cullinan's leadership position in TCE development for autoimmune diseases enables rapid execution outside China in multiple indications

- Initial clinical development plan leverages internal subject matter expertise and clinical trial network

Collective development strategy and global trial network positions the program for accelerated worldwide expansion[1]

[1]Cullinan worldwide rights to velinotamig exclude China, including the Hong Kong Special Administrative Region, Macao Special Administrative Region, and Taiwan. Genrix Bio is enrolling a Phase 1 study in China in patients with autoimmune diseases, initially in patients with SLE, followed by future expansion into other indications.

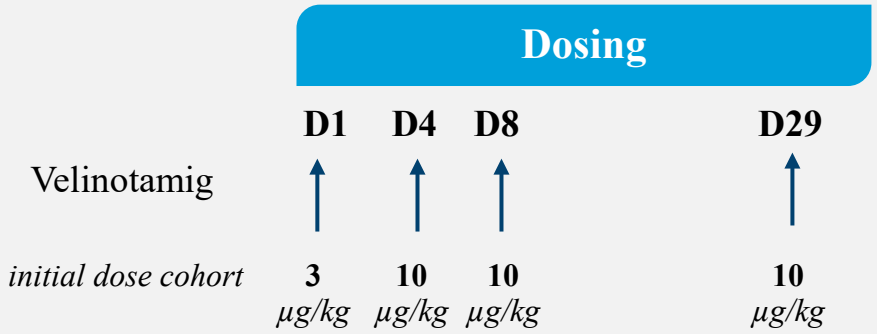
Genrix Phase 1b/2a Study Explores Defined Duration, Multi-dose Regimens of Velinotamig in Patients With Refractory SLE

Genrix Bio is conducting this study at 5 sites in China

Dose Escalation Study Design

Treatment Schedule

Treatment Period: 4 doses administered IV over 4 weeks
Follow-Up Period: 48 weeks



Patient Eligibility

- Age 18 to 60
- Diagnosis of SLE by 2019 EULAR/ACR criteria for at least 6 months
- SLEDAI-2K ≥6
- Poor response to or relapsed after standard treatment including glucocorticoids and/or antimalarial drugs and/or immunosuppressants for ≥ 3 months

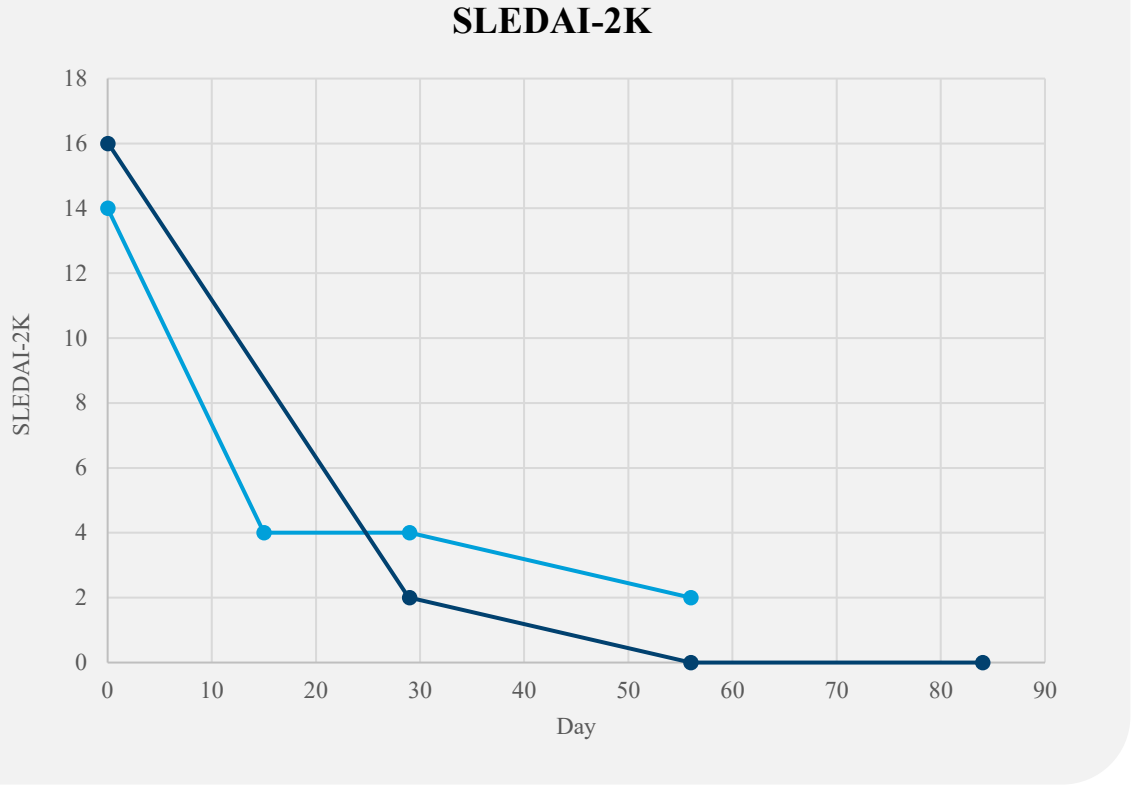
Dose escalation ongoing; Initiation of Phase 2 expansion anticipated by **YE 2026**

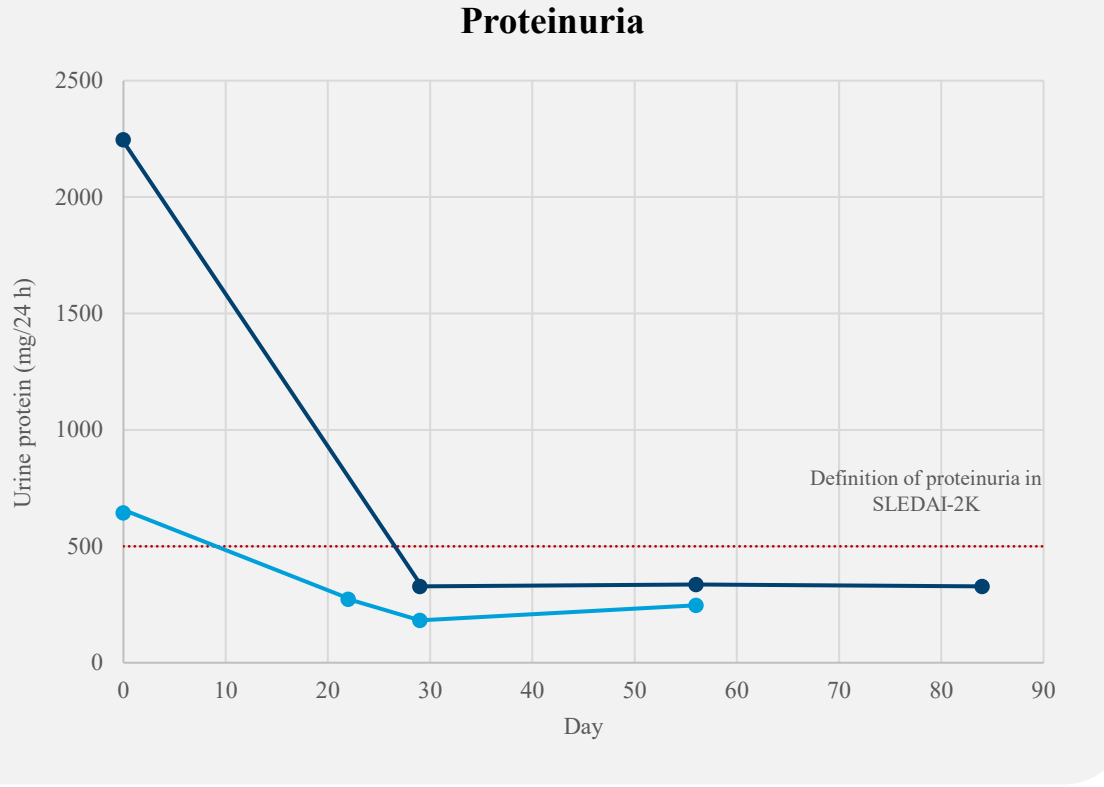
**As of May 15, 2026 data cutoff*

Velinotamig Demonstrated Convincing Initial Efficacy

Rapid clinical improvement observed at the starting dose level (10 ug), including rapid declines in proteinuria

Initial Clinical Efficacy: Rapid and robust reductions in SLEDAI-2K and proteinuria





● Patient 1 ● Patient 2

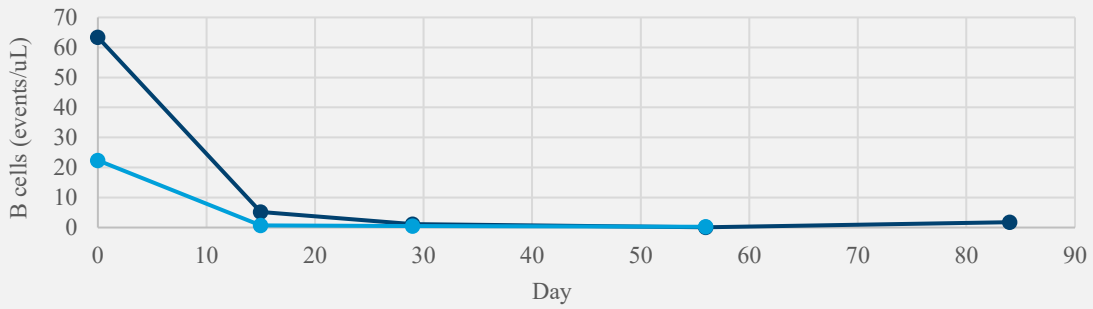
**As of May 15, 2026 data cutoff*

Velinotamig Initial Efficacy Correlated with Impact on Key Biomarkers

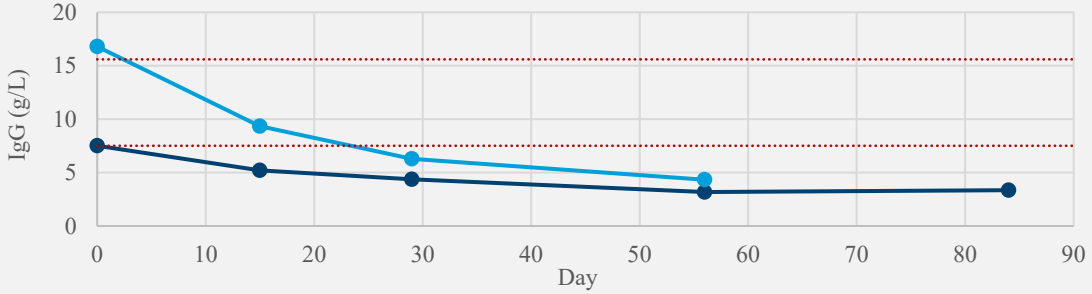
Clinical response correlated with rapid decline in both normal and pathogenic antibodies

Pharmacodynamics: Total IgG and dsDNA reduction, B cell depletion, and complement normalization

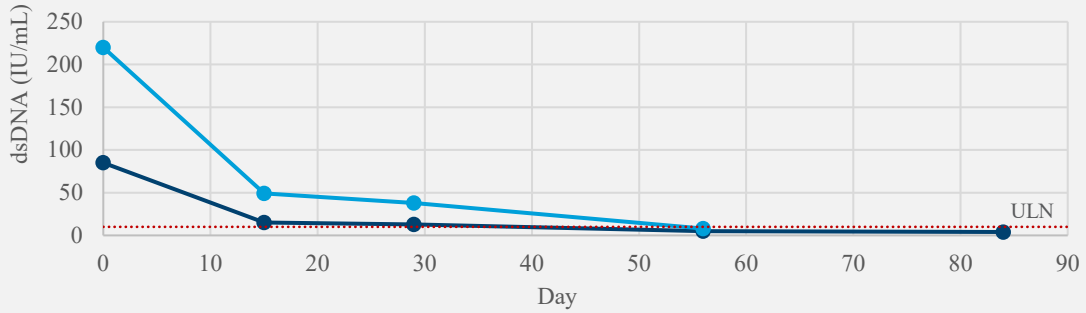
Peripheral Blood B Cells



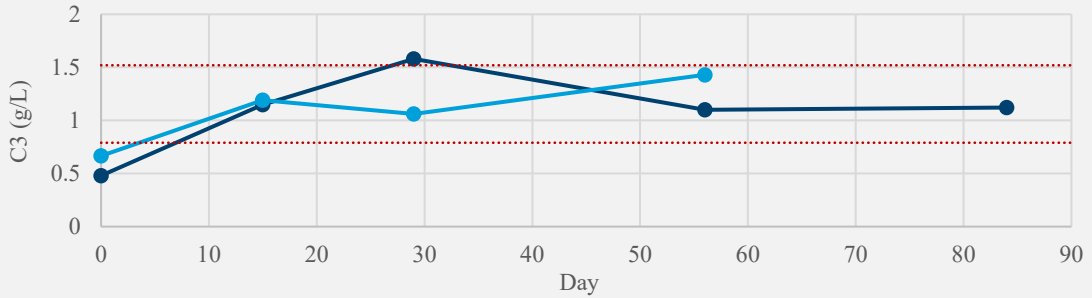
Total IgG



dsDNA Autoantibodies



Complement C3



● **Patient 1** ● **Patient 2**

**As of May 15, 2026 data cutoff*

Velinotamig Demonstrates Favorable Initial Safety at Clinically Active Doses When Administered in a Multi-dose, Defined Duration Regimen

Favorable safety at the clinically active initial dose level: No CRS or ICANS in first two patients

	Patient 1	Patient 2
CRS	None	None
ICANS	None	None
SAEs	None	None
Grade ≥3 Infections	None	None
Grade ≥3 Cytopenias	Lymphocyte count decreased*	Lymphocyte count decreased*
Other AEs	Viral infection† Gr 2 Low Immunoglobulins Gr 2	Viral infection† Gr 2 Low Immunoglobulins Gr 1

Notes: *transient, mechanistically based;†mandatory antiviral prophylaxis implemented

**As of May 15, 2026 data cutoff*

Velinotamig: Initial Data Support Broad Potential

In patients with refractory SLE, at the starting target dose of 10 mcg/kg, velinotamig demonstrated:

Initial efficacy: complete renal responses in both patients

Efficacy correlated with rapid depletion of pathogenic and normal antibodies, as well as normalization of serum complement

Marked, antibody depleting effects achieved at a dose and schedule with a favorable initial safety profile

**As of May 15, 2026 data cutoff*

Beyond Rheumatology: Initial Genrix Data Informs Cullinan-led Global Development Plan in Autoimmune Cytopenias

Initial focus on autoimmune cytopenias with high unmet need offers several advantages:

- ✓ Exploits Cullinan's existing **hematology expertise** and physician familiarity with both cytopenias and TCEs
- ✓ Minimizes time to **clinical proof of concept** outside rheumatology
- ✓ Unlocks opportunity for broader development in other disease areas, such as **neurology, nephrology and endocrinology**

Step 1: Unlock rapid POC in area of high unmet need - autoimmune cytopenias

Unpredictable disease course with **high morbidity risk**	**Persistent quality-of-life impact** driven by fatigue, anxiety around acute events	**Suboptimal durability of response** with current chronically administered therapies	**Treatment burden and toxicity remain high**, particularly from chronic immunosuppression	**Limited targeted therapies** that address underlying immune dysregulation	Many patients relapse or **cycle through treatments**

Advancing Velinotamig Global Clinical Development to Accelerate Upcoming Anticipated Milestones

GLOBAL DEVELOPMENT STATUS

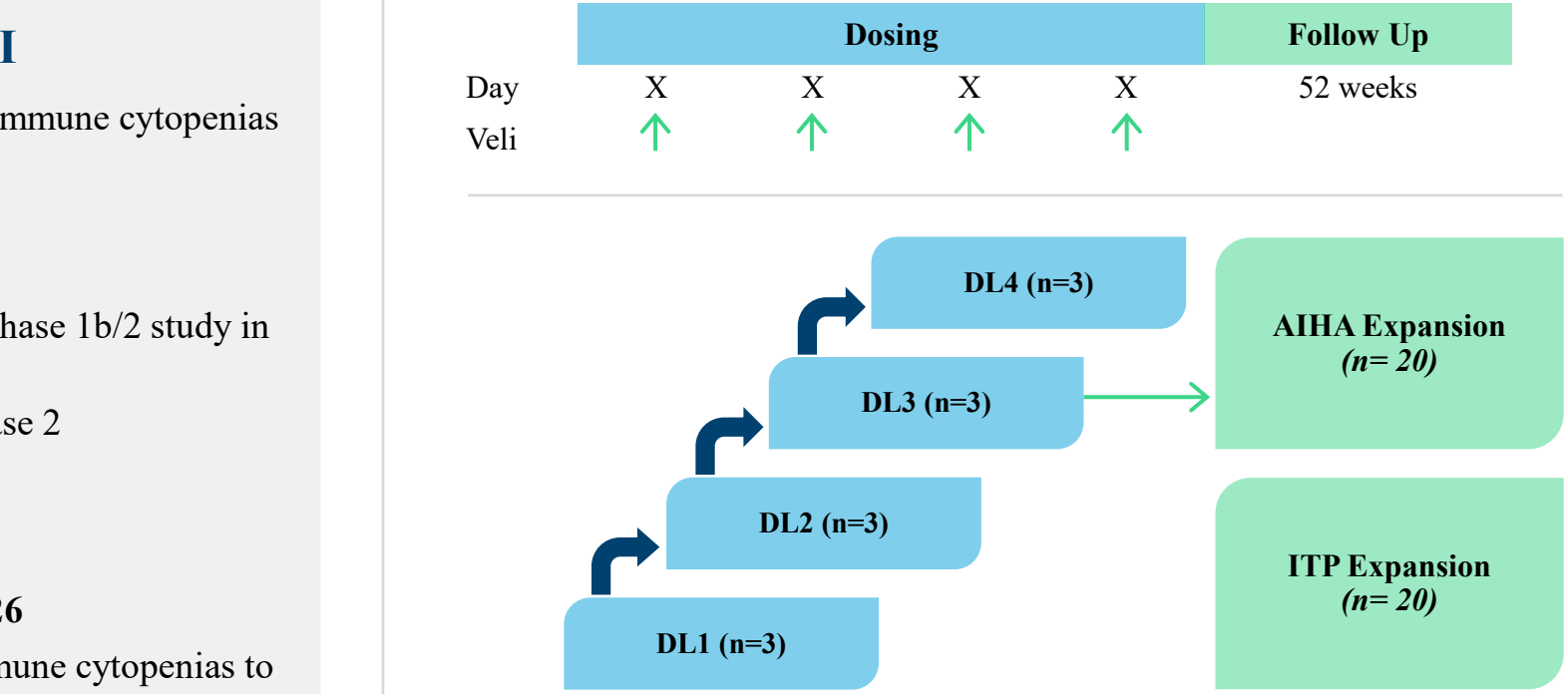
Ongoing clinical development in I&I

- Initiate Cullinan-led POC basket study in autoimmune cytopenias including:
  - Autoimmune hemolytic anemia (AIHA)
  - Immune thrombocytopenia (ITP)
- Genrix Bio continues dose escalation in their Phase 1b/2 study in treatment refractory SLE patients
  - Additional indications are planned for Phase 2

Upcoming Anticipated Milestones

- Updated data from Genrix Bio study in **Q4 2026**
- Cullinan-led Phase 1/2 basket study in autoimmune cytopenias to begin in **Q1 2027**
- Genrix Bio expects to initiate Phase 2 expansion by **YE 2026**

Illustrative Autoimmune Cytopenia Study Design



Failed 2 lines of treatment

Hb<10 g/dL (AIHA); platelet <30,000/uL (ITP)

CLN-049

FLT3xCD3 T cell engager

Significant Unmet Need in Adult AML

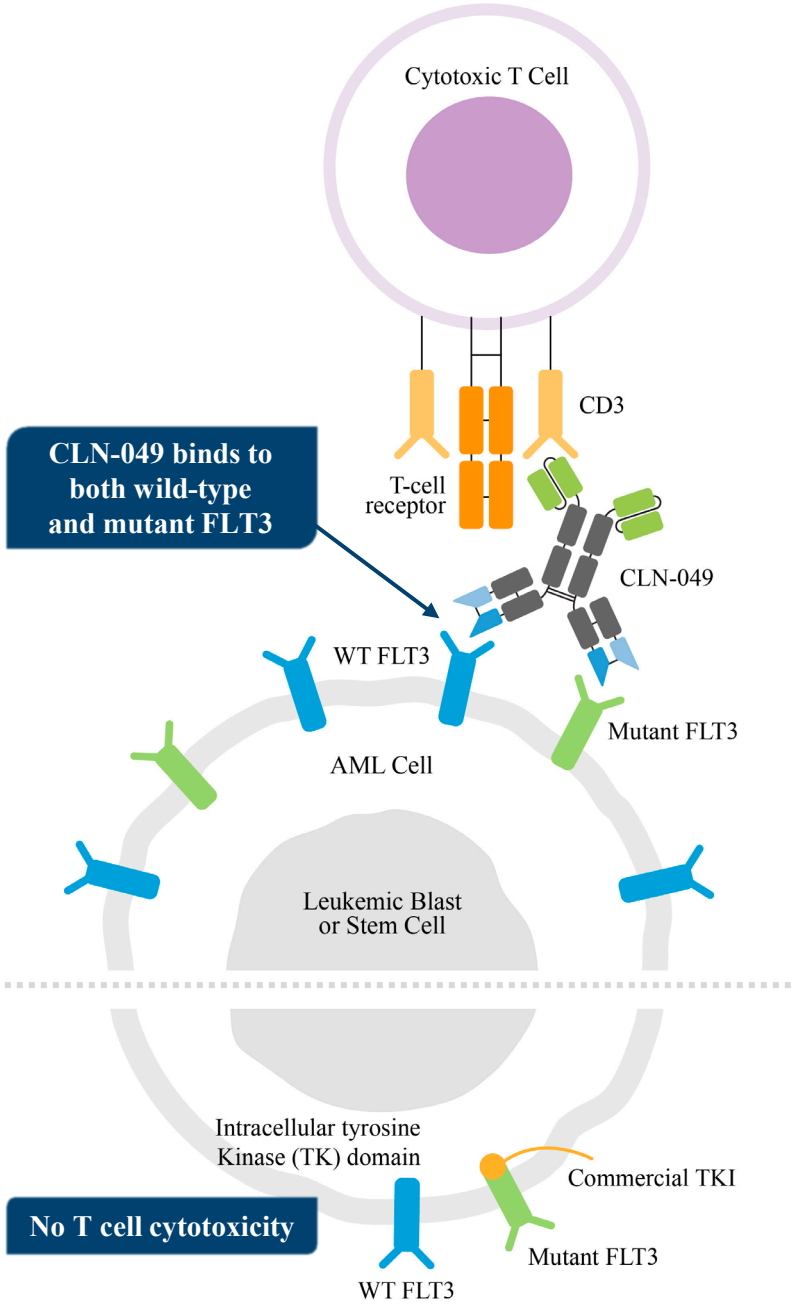
- The only curative therapy is intensive chemotherapy +/- stem cell transplantation
- Curative therapy remains out of reach for most AML patients: 85% patients >60 years old are ineligible for intensive chemotherapy
- Recent treatment advancements have not significantly improved the likelihood of cure for the majority of AML patients
- **A significant unmet need remains for –**
  - a broadly applicable therapy that can produce high rates of durable response
  - eradication of measurable residual disease (MRD) that portends relapse even when patients meet clinical criteria for complete remission

US AML incidence **22,270**[1]

Average age at diagnosis **69**[1]

5-year survival **10% or less** in relapsed setting[2]

References 1. American Cancer Society (2026) 2. DeWolf and Tallman. Blood 2020.



CLN-049 is an Optimal AML Immunotherapy

1. **First-in-class opportunity:** CLN-049 binds to the extracellular domain of FLT3, both wildtype and mutated forms, redirecting a patient's own T cells to recognize and eliminate leukemic cells.

2. **Potential to treat a broad AML population:** FLT3 is expressed on more than 80%[1] of AML blasts and only a limited number of normal hematopoietic precursors and dendritic cells.

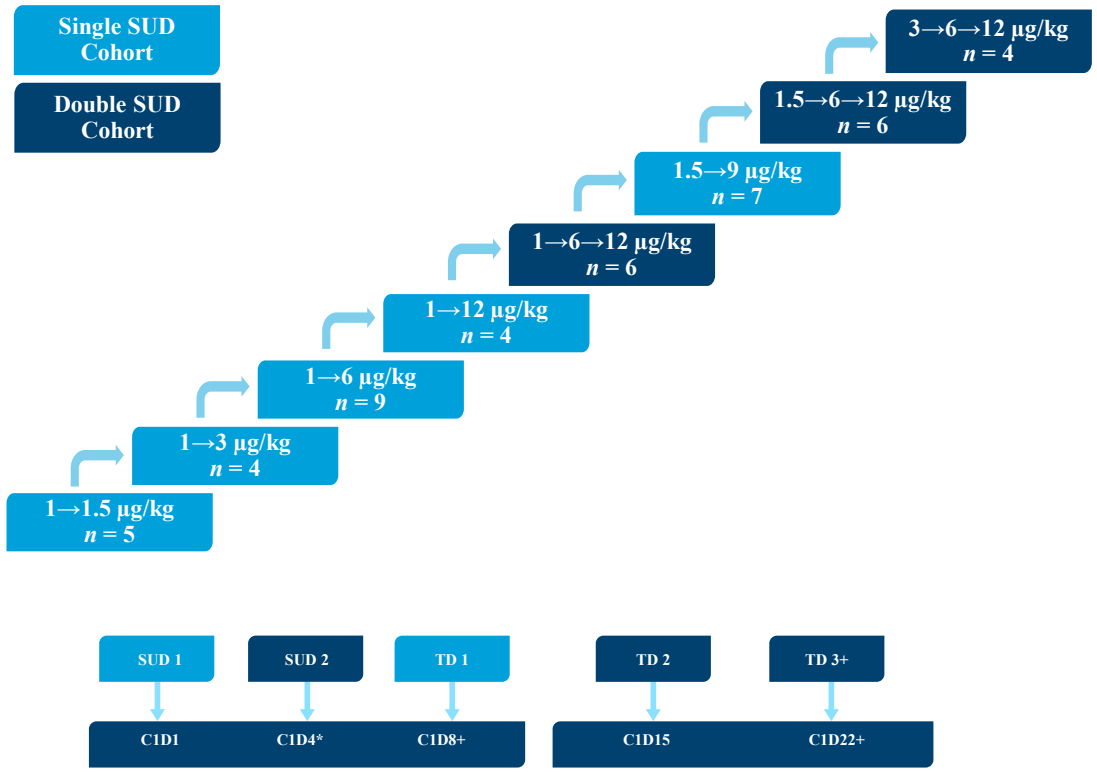
3. **Promising therapeutic potential:** FLT3 is expressed on leukemic stem cells as well as blast cells, which may increase response durability. Since FLT3 is an oncogenic driver, target loss is unlikely.

4. **Potential for reduced toxicity risk:** FLT3 expression is very low on most mature normal myeloid cells. FLT3 expression is also very low on normal pluripotent stem cells.

1. Gebru, M.T., Wang, HG. Therapeutic targeting of FLT3 and associated drug resistance in acute myeloid leukemia. J Hematol Oncol 13, 155 (2020). https://doi.org/10.1186/s13045-020-00992-1

CLN-049 Phase 1 Study in Patients with R/R AML or MDS: Initial Results from the Ongoing Dose-escalation Presented at ASH 2025

Study Design – IV Dose Escalation Cohorts



Target doses administered Q1W until patients meet protocol-defined treatment withdrawal criteria.
**SUD2 only if necessary.*

Study Objective

- **To assess preliminary efficacy, safety, tolerability, PK, pharmacodynamics, and immunogenicity of IV-administered CLN-049 in patients with R/R AML or MDS**

Study Enrollment and Eligibility

- **45 patients ≥18 years with R/R AML or MDS (ECOG 0 to 2) enrolled as of August 2025 data cutoff**
  - 45 patients assessed for safety
  - 41 patients with available efficacy data
  - Efficacy assessments for 3→6→12 µg/kg cohort (*n*=4) not available at time of data cutoff
- **No requirement for baseline testing for FLT3 expression**

Study Efficacy Endpoints: Complete response (CR) rate; Composite complete response (CRc) rate: (CR/CRi/CRh in AML or CR/CRL/CRh in MDS); ORR: (CRc + MLFS + PR in AML or CRc + PR + HI in MDS); Response assessed using ELN 2022 (AML) or IWG 2023 (MDS) criteria
C, cycle; CRh, complete remission with partial hematologic recovery; CRi, complete remission with incomplete recovery; CRL, complete remission with limited response; D, day; ECOG, Eastern Cooperative Oncology Group; ELN, European LeukemiaNet; FIH, first in human; HI, hematologic improvement; IV, intravenous; IWG, International Working Group; MDS, myelodysplastic syndrome; MLFS, morphologic leukemia-free state; ORR, objective response rate; PK, pharmacokinetics; PR, partial response; Q1W, every week; R/R, relapsed/refractory; SUD, step-up dose; TD, target dose.

CLN-049 Phase 1: Enrolled Patients Are Representative of the Broad R/R AML Population

Characteristic	All cohorts *n*=45	1→6 µg/kg cohort *n*=9	1.5→9 µg/kg cohort *n*=7	12 µg/kg cohorts[1] *n*=20
Diagnosis, n (%)				
AML	39 (87)	9 (100)	5 (71)	19 (95)
MDS/AML	3 (7)	0	2 (29)	0
MDS	3 (7)	0	0	1 (5)
ECOG at baseline, n (%)				
0	13 (29)	2 (22)	2 (29)	6 (30)
1	24 (53)	4 (44)	4 (57)	10 (50)
2	8 (18)	3 (33)	1 (14)	4 (20)
Prior therapies				
Median (range)	2 (1–8)	2 (1–7)	2 (1–5)	1.5 (1–8)
HMA/Venetoclax as last prior therapy, n (%)	27 (60)	7 (78)	2 (29)	12 (60)
Prior transplant, n (%)	10 (22)	2 (22)	3 (43)	4 (20)
BMA blasts[2] at screening, n (%)				
<30%	27 (60)	6 (67)	4 (57)	12 (60)
≥30–50%	6 (13)	0	2 (28)	3 (15)
>50%	7 (16)	0	1 (14)	4 (20)
Risk at time of diagnosis (AML), n (%)				
Favorable	2 (5)	0	1 (20)	0
Intermediate	6 (15)	1 (11)	2 (40)	1 (5)
Adverse	28 (72)	8 (89)	1 (20)	6 (84)
Cytogenetics/molecular annotation, n (%)				
Any abnormality	39 (87)	9 (100)	6 (86)	18 (90)
Complex cytogenetics	7 (16)	3 (33)	0	3 (30)
–5; −7; −17/abn(17p)	6 (13)	2 (22)	0	4 (20)
FLT3-ITD mutation[3]	6 (13)	2 (22)	0	1 (5)
***TP53* mutation[4]**	**16 (36)**	**3 (33)**	**0**	**11 (55)**

August 2025 data cutoff

[1]12 µg/kg cohorts include 1 → 12 µg/kg, 1 → 6 → 12 µg/kg, 1.5 → 6 → 12 µg/kg, and 3 → 6 → 12 µg/kg dose levels.
[2]Bone marrow biopsy data used where bone marrow aspirate data was not available.
[3]FLT3-ITD identified through cytogenic/molecular annotation in EDC and eligibility packets, or prior treatment with an approved FLT3 inhibitor
[4]TP53 mutation identified through cytogenetic/molecular annotation in EDC and eligibility packets
BMA, bone marrow aspirate; Unknown or not-specified values not shown

CLN-049 Phase 1: Treatment-emergent Adverse Events Demonstrate a Favorable Safety Profile

	Single step-up cohorts					Double step-up cohorts			Total *n*=45
TEAEs by preferred term, >15% of patients, n (%)	**1→1.5 µg/kg *n*=5**	**1→3 µg/kg *n*=4**	**1→6 µg/kg *n*=9**	**1.5→9 µg/kg *n*=7**	**1→12 µg/kg *n*=4**	**1→6→12 µg/kg *n*=6**	**1.5→6→12 µg/kg *n*=6**	**3→6→12 µg/kg *n*=4**	
Patients with ≥1 TEAE	5 (100.0)	4 (100.0)	8 (88.9)	7 (100.0)	4 (100.0)	6 (100.0)	6 (100.0)	2 (50.0)	**42 (93.3)**
Cytokine release syndrome (CRS)	0	1 (25.0)	2 (22.2)	3 (42.9)	4 (100.0)	3 (50.0)	2 (33.3)	1 (25.0)	**16 (35.6)**
Infusion-related reaction	1 (20.0)	1 (25.0)	4 (44.4)	3 (42.9)	0	1 (16.7)	3 (50.0)	2 (50.0)	**15 (33.3)**
Febrile neutropenia	1 (20.0)	1 (25.0)	3 (33.3)	0	1 (25.0)	2 (33.3)	1 (16.7)	0	**9 (20.0)**
White blood cells decreased	1 (20.0)	1 (25.0)	1 (11.1)	1 (14.3)	2 (50.0)	1 (16.7)	0	1 (25.0)	**8 (17.8)**
Pneumonia	0	1 (25.0)	2 (22.2)	1 (14.3)	0	2 (33.3)	2 (33.3)	0	**8 (17.8)**
Diarrhea	0	1 (25.0)	2 (22.2)	0	2 (50.0)	1 (16.7)	1 (16.7)	0	**7 (15.6)**
Hypomagnesemia	0	1 (25.0)	2 (22.2)	1 (14.3)	2 (50.0)	0	0	1 (25.0)	**7 (15.6)**
Stomatitis	2 (40.0)	1 (25.0)	1 (11.1)	0	1 (25.0)	2 (33.3)	0	0	**7 (15.6)**
Hypokalemia	1 (20.0)	1 (25.0)	3 (33.3)	2 (28.6)	0	0	0	0	**7 (15.6)**

Frequency and severity of CRS can be mitigated through step-up dosing

August 2025 data cutoff

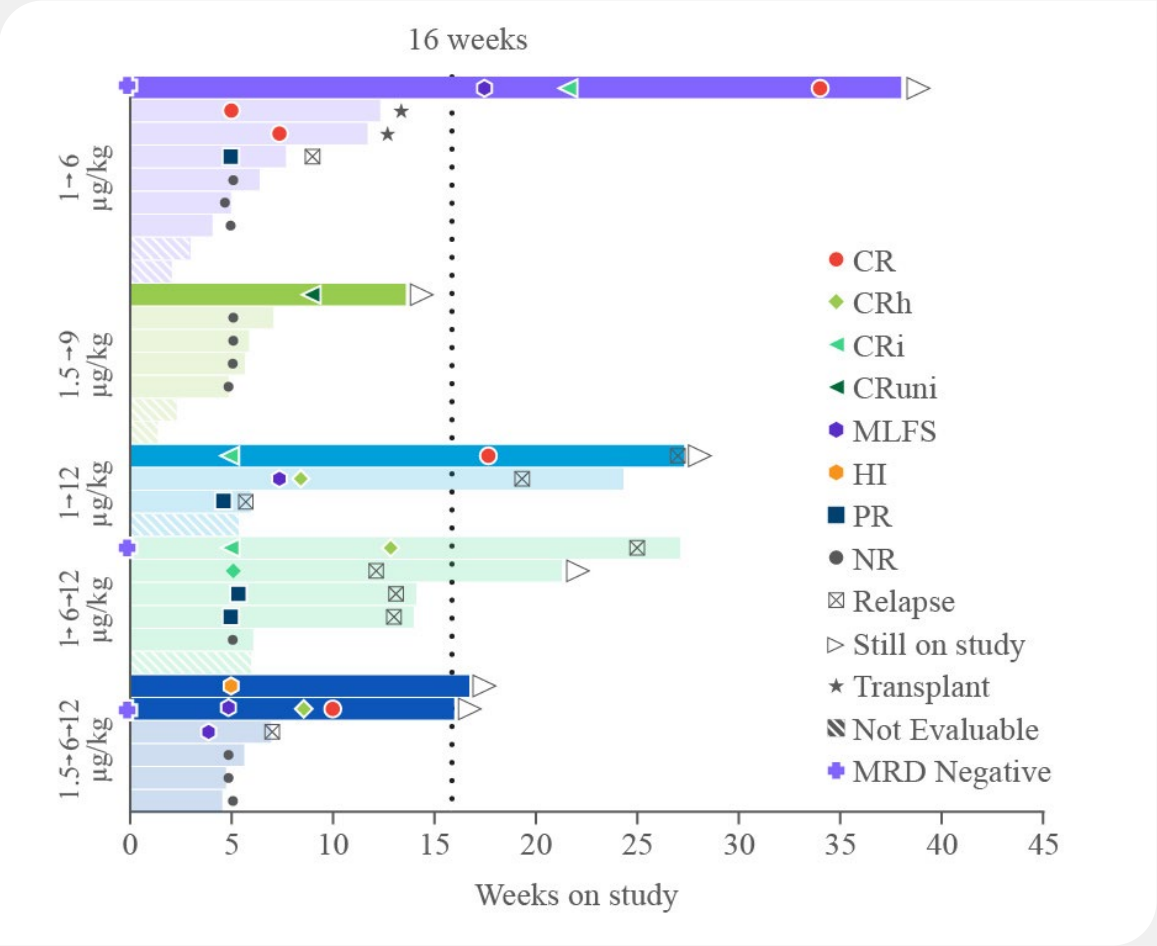
CLN-049 Phase 1: Preliminary Efficacy Data Highlights Potential to Achieve Deep Responses in a Heavily Pre-treated Population

Response rate (best response), n (%)	Single step-up cohorts					Double step-up cohorts		All cohorts *n* = 41*	≥6 µg/kg cohorts *n* = 32	12 µg/kg cohorts *n* = 16*
	1→1.5 µg/kg *n* = 5	1→3 µg/kg *n* = 4	1→6 µg/kg *n* = 9	1.5→9 µg/kg *n* = 7	1→12 µg/kg *n* = 4	1→6→12 µg/kg *n* = 6	1.5→6→12 µg/kg *n* = 6			
CR	0	0	3 (33)	0	1 (25)	0	1 (17)	5 (12)	5 (16)	2 (13)
CR+CRh	0	0	3 (33)	0	2 (50)	2 (33)	1 (17)	8 (20)	8 (25)	5 (31)
CRc	0	1 (25)	3 (33)	1 (14)	2 (50)	2 (33)	1 (17)	10 (24)	9 (28)	5 (31)
ORR	0	1 (25)	4 (44)	1 (14)	3 (75)	4 (67)	3 (50)	16 (39)	15 (47)	10 (63)

*Enrollment into 3→6→12 µg/kg cohort (n = 4) ongoing at time of data cutoff; efficacy data not available for this cohort.

31% CR+CRh rate at the 12µg/kg dose in this heavily pre-treated R/R AML population

CLN-049 Phase 1: Promising Initial Response Durability Data



8 patients achieved CR or CRh at a TD of ≥6 µg/kg:

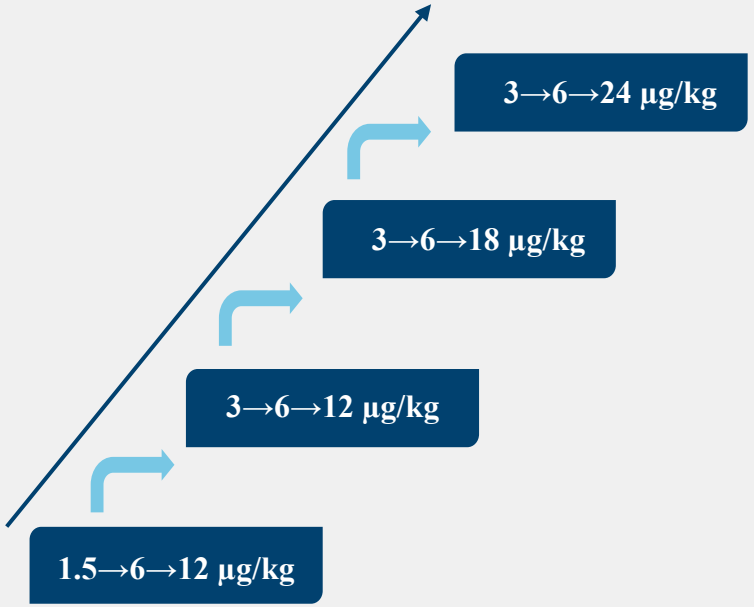
- 5 patients had DoR >16 weeks
  - 3 MRD-negative patients all achieved DoR >16 weeks, including 1 patient with an ongoing response for >36 weeks
- 2 additional patients attained CR and proceeded to HSCT

BM, bone marrow; CRuni, complete remission unilineage; MRD, measurable residual disease.; DoR, duration of response; HSCT, hematopoietic stem cell transplant; NR, no response.

August 2025 data cutoff

Next steps: Dose level Expansion and RP2D Determination

Phase 1 Dose Escalation and Expansion



Data update in H2 2026

Dose Optimization and RP2D Determination

R/R AML
- *TP53* mutation negative
- ≤ 3 prior lines of therapy

Alternate Assignment

- **Dose Level 1** *n* = 20
- **Dose Level 2** *n* = 20

***TP53*m AML**
- *TP53* mutation
- Frontline or R/R AML
- ≤ 3 prior lines of therapy

- **Dose Level 1** *n* = 20

Recommended Phase 2 Dose by Q4 2026

RP2D = recommended phase 2 dose

Recent Monotherapy Approvals in R/R AML Provide Regulatory Efficacy Benchmarks for CLN-049 Development

	Gilteritinib[1]	Enasidenib[2]	Ivosidenib[3]	Revumenib[4]	Revumenib[4]	Ziftomenib[5]
Year approved	2018	2017	2018	2024	2025	2025
Target population	FLT3	IDH2	IDH1	KMT2A	NPM1	NPM1
AML Population Prevalence	~30%	~8% to 12%	~6% to ~9%	~3%	~28% to ~35%	~28% to ~35%
No. of patients	138	199	174	104	65	112
CR	11.6%	19%	24.7%	12.5%	18.5%	17.0%
CR+CRh	21%	23%	32.8%	21.2%	23.1%	21.4%
mDoCR+CRh	4.6 months	8.2 months	8.2 months	6.4 months	4.5 months	5.0 months

- **Recent FDA approvals target molecularly defined subsets of R/R AML with single arm studies of ~ 100 patients**
- **Regulatory endpoints of relevance (CR+CRh and mDoCR+CRh) establish a reference benchmark -**
  - CR+CRh of 20% to 30% with response duration of approximately 4 to 6 months

1. https://www.accessdata.fda.gov/drugsatfda_docs/label/2019/211349s001lbl.pdf
2. https://www.accessdata.fda.gov/drugsatfda_docs/label/2025/209606s007lbl.pdf
3. https://www.accessdata.fda.gov/drugsatfda_docs/label/2021/211192_s008lbl.pdf
4. https://cms.syndax.com/wp-content/uploads/Revuforj-full-prescribing-info.pdf
5. https://kuraoncology.com/wp-content/uploads/prescribinginformation.pdf
6. *Prevalence reference: NCCN Guidelines Version 3.2026*

CLN-049 AML Development Strategy: Clear and Expeditious Development Pathway to Regulatory Approval

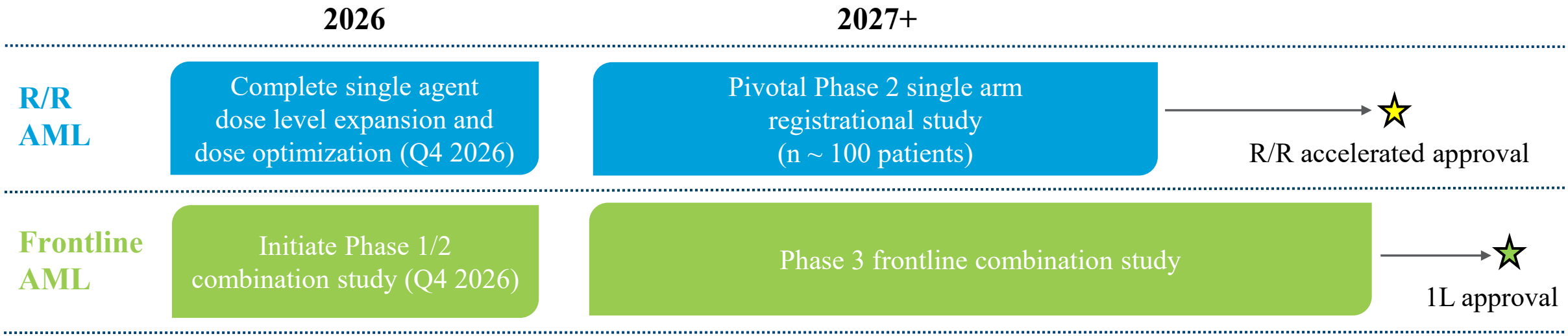
CLN-049 development strategy in AML

Monotherapy in R/R AML

- Execute single agent dose level expansion and dose optimization
- Identify RP2D and move to pivotal Phase 2 single arm registrational trial for accelerated approval

Combination therapy in 1L AML

- Generate initial POC data in combination with standard of care therapies in frontline AML
- Confirm efficacy and safety in randomized Phase 3 study for full approval and label expansion into frontline setting



CLN-049: Compelling Efficacy Enables Accelerated Approval Pathway and Drives Attractive Commercial Opportunity

- **CLN-049 is a first-in-class differentiated molecule demonstrating compelling monotherapy efficacy with promising initial response durability and favorable safety in R/R AML; dose escalation is still ongoing**
- **CLN-049 can address a broad, all-comer population of AML patients with no biomarker testing required**
- **Rapid development under U.S. FDA Orphan Drug Designation and Fast Track Designation for R/R AML**
- **Initial efficacy data for CLN-049 meets the benchmark for recently approved agents with clear pathway to accelerated approval in R/R AML**
  - Single-arm Phase 2 study likely sufficient to support initial registration via accelerated approval
- **Internal deep hematology expertise facilitates rapid development of CLN-049**
- **CLN-049 provides a commercially attractive opportunity in AML, with R/R segment alone representing a $1B+ opportunity[1]**

1. Internal company estimate - based on available historical sales data and consensus estimates for commercially approved drugs

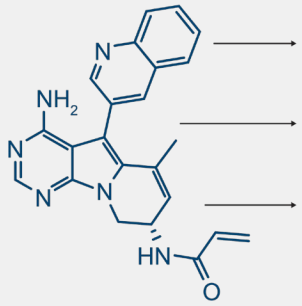
ZIPALERTINIB

(CLN-081/TAS6417)

EGFR ex20ins inhibitor

Zipalertinib: Selective EGFR Inhibitor with Best-in-class Potential and Strong Profile for NSCLC Patients with EGFR Exon20 Mutations

Unique Design Properties



Distinct chemical scaffold

HER2-sparing

High selectivity to mutant vs WT EGFR

Taiho zipalertinib collaboration provides Cullinan with financial benefits:

Profit sharing: Parties will share 50/50 U.S. development costs and potential profits

Milestone payments: Cullinan is eligible to receive $30 million and up to $100 million upon 2L and 1L U.S. regulatory approvals, respectively

REZILIENT1

- **ASCO 2025 and IASLC WCLC 2025:** Zipalertinib demonstrated **clinically meaningful efficacy and durability** in patients after progression on platinum-based chemotherapy, including patients previously treated with amivantamab
  - **Manageable safety profile**, consistent with previously reported data
- **U.S. FDA accepted NDA** for treatment of relapsed EGFR ex20ins NSCLC; **PDUFA** target action date of **February 27, 2027**

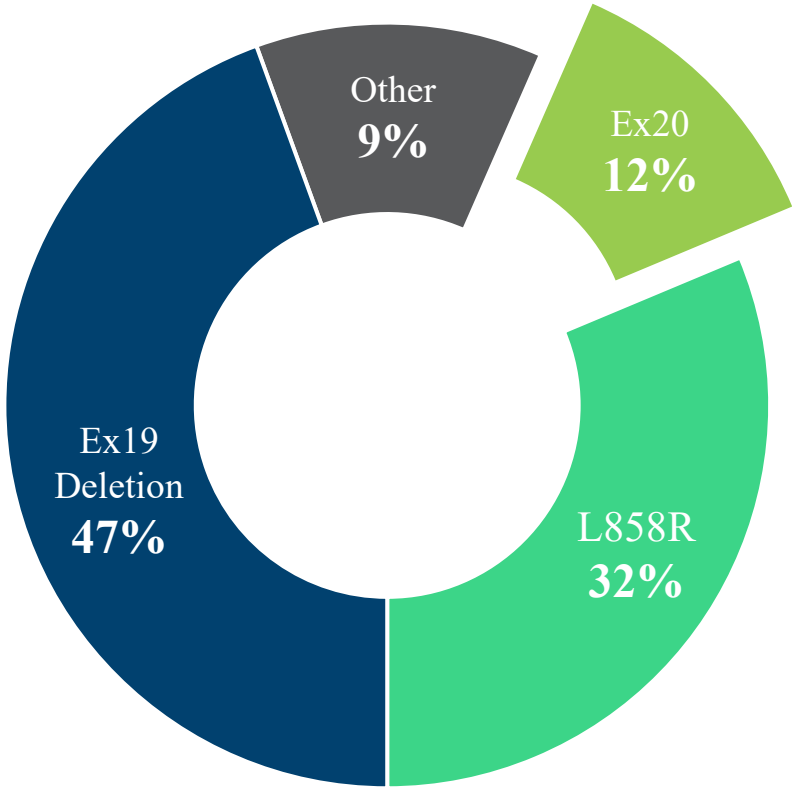
REZILIENT2 Cohorts

- **IASLC WCLC 2025**: Initial data demonstrated the **clinical activity** of zipalertinib in patients with **uncommon EGFR mutations**
- **ESMO 2025:** Initial data demonstrated **intracranial responses** with zipalertinib in patients with active **brain metastases**

REZILIENT3 Phase 3 frontline study fully enrolled; Taiho expects to obtain top-line results by the end of 2026

Patients with Insertions at Exon 20 Make Up the Largest Unmet Need Segment of the Lung Cancer Population with EGFR Mutations

EGFR mutated NSCLC[1]



U.S. Exon 20 incidence

U.S. lung cancer incidence[1]:	**~230,000**
NSCLC[2]:	**80%-85%**
Exon 20[3-5]:	**1.5%-2.5% of NSCLC ~3,000 to ~5,000 patients**

References 1. Lung Cancer Research Foundation (2026) . **2.** https://www.cancer.org/content/dam/CRC/PDF/Public/8703.00.pdf **3.** Riess JW et al. J Thorac Oncol 2018. **4.** Zhang YL et al. Oncotarget 2016. **5.** Burnett H et al. PLoS ONE 2021.

ASCO 2025 Data Update: REZILIENT1 Phase 2b Trial Results

REZILIENT1[1]

NCT04036682

Pivotal Phase 2b (met primary endpoint)

- Prior chemo* only
- Prior chemo* + amivantamab +/- other exon20ins directed therapy

Data presented at ASCO 2025

**platinum-based*

Primary endpoint: ORR + DOR

REZILIENT2[2]

Phase 2 Parallel Cohort Study

- Active brain mets (+/- prior treatment)
- 1st Line ex20 (zipalertinib monotherapy)
- Non-exon20ins uncommon (PACC+) EGFRm (prior systemic therapy)

Primary endpoint: ORR

REZILIENT3[3]

1L Randomized Phase 3 (fully enrolled)

R 1:1
N=~300**

- Zipalertinib + pemetrexed + carboplatin or cisplatin
- Placebo + pemetrexed + carboplatin or cisplatin

Primary endpoint: PFS

Clinicaltrials.gov identifiers: [1]NCT04036682, [2]NCT05967689 and 3NCT05973773; * includes both approved and investigational exon20 therapies ** following 6-12 patient safety lead in. PACC, P-loop and αC-helix.

REZILIENT1: Heavily Pre-treated Patient Population, Many with Brain Metastases, Relapsed After Chemotherapy +/- Amivantamab

Characteristic	Primary efficacy population (N=176)	Platinum-based chemotherapy without ex20ins-targeted therapy (n=125)	Prior amivantamab ± other ex20ins-target therapy (n=51)[a]
Median number of prior systemic regimens, No. (range)	**2 (1, 7)**	**1 (1, 6)**	**3 (1, 7)**
Prior chemotherapy, No. (%)	173 (98)	125 (100)	48 (94)
Prior anti–PD-(L)1, No. (%)	84 (48)	62 (50)	22 (43)
Prior targeted therapy, No. (%)	87 (49)	36 (29)	51 (100)
Amivantamab	52 (30)	0	51 (100)
Mobocertinib	17 (10)	0	17 (33)
Bevacizumab	21 (12)	14 (11)	7 (14)
Osimertinib	16 (9)	12 (10)	4 (8)
BLU-451	3 (2)	0	3 (6)
Cetuximab	4 (2)	0	4 (3)
Poziotinib	2 (1)	0	2 (4)
Sunvozertinib	1 (1)	0	1 (2)
Other[a]	21 (12)	17 (14)	4 (8)
Prior brain radiation, No. (%)	**23 (13)**	**16 (13)**	**7 (14)**
Brain metastasis untreated, No. (%)	**45 (26)**	**28 (22)**	**17 (33)**

[a]Includes first/second generation EGFR tyrosine kinase inhibitors, ALK inhibitors, CDK4/6 inhibitors, NTRK/ROS1 inhibitors, angiokinase inhibitors. ALK, anaplastic lymphoma kinase; EGFR, epidermal growth factor receptor; ex20ins, exon 20 insertions; PD-(L)1, programmed death-(ligand) 1.

REZILIENT1: Zipalertinib Demonstrated Meaningful Clinical Efficacy, Including in Patients Previously Treated with Amivantamab

Outcome	Primary efficacy population (N=176)	Platinum-based chemotherapy without ex20ins-targeted therapy (n=125)	Prior amivantamab ± other ex20ins-target therapy (n=51)[a]
BOR, No. (%)[b]			
CR	1 (1)	0	1 (2)
PR	61 (35)	50 (40)	11 (22)
Unconfirmed PR[c]	7 (4)	6 (5)	1 (2)
SD	88 (50)	55 (44)	33 (65)
PD	11 (6)	8 (6)	3 (6)
Not evaluable[d]	8 (5)	6 (5)	0
Confirmed ORR, No. (%) [95% CI][e]	**62 (35) [28–43]**	**50 (40) [31–49]**	**12 (24) [13–38]**
DCR, No. (%) [95% CI][f]	157 (89) [84–93]	111 (89) [82–94]	46 (90) [79–97]
CBR, No. (%) [95% CI][g]	113 (64) [57–71]	85 (68) [59–76]	28 (55) [40–69]
Median time to response, days (range)	44 (31–295)	44 (39–232)	44 (39–232)
Median DOR, months (95% CI)	**8.8 (8.3–12.7)**	**8.8 (8.3–12.7)**	**8.5 (4.2–14.8)**

Patients were evaluable for response if they had received at least one dose of zipalertinib and had at least one post-dose tumor assessment or had discontinued prior to the first efficacy assessment due to clinical disease progression or toxicity. [a]Including 30 patients who received prior amivantamab without and 21 patients with other ex20ins-targeted therapy. [b]Response confirmed ≥4 weeks after response first noted. [c]Patients had PR but confirmatory scan had not yet been performed. [d]No post-baseline imaging. [e]Proportion of patients with confirmed CR or PR. [f]Proportion of patients with CR, PR, or SD. [g]Proportion of patients with CR, PR, or with SD lasting ≥24 weeks.
BOR, best overall response; CBR, clinical benefit rate; CI, confidence interval; CR, complete response; DCR, disease control rate; DOR, duration of response; ex20ins, exon 20 insertions; ICR, independent central review; ORR, objective response rate; PD, progressive disease; PR, partial response; SD, stable disease.

REZILIENT1: Durable Clinical Benefit Observed in Patients Relapsing After Prior Treatment with Amivantamab

Despite the approval of amivantamab for EGFR ex20ins NSCLC, patients can still face poor outcomes after exhausting a range of prior therapies

Zipalertinib demonstrated clinically meaningful efficacy in the post-amivantamab setting, a significant and growing unmet need

Outcome	Prior amivantamab without other ex20ins-targeted therapy (n=30)	Prior amivantamab and other ex20ins-targeted therapy (n=21)	Total (n=51)
BOR, No. (%)[a]			
CR	1 (3)	0	1 (2)
PR	8 (27)	3 (14)	11 (22)
Unconfirmed PR[b]	1 (3)	0	1 (2)
SD	19 (63)	14 (67)	33 (65)
PD	0	3 (14)	3 (6)
Confirmed ORR, No. (%) [95% CI][c]	**9 (30) [15–49]**	**3 (14) [3–36]**	**12 (24) [13–38]**
DCR, No. (%) [95% CI][d]	29 (97) [83–100]	17 (81) [58–95]	46 (90) [79–97]
CBR, No. (%) [95% CI][e]	18 (60) [41–77]	10 (48) [26–70]	28 (55) [40–69]
Median time to response, days (range)	43 (39–232)	98 (40–103)	44 (39–232)
Median DOR, months (95% CI)	**14.7 (4.2–NE)**	**4.2 (3.9–NE)**	**8.5 (4.2–14.8)**

Patients were evaluable for response if they had received at least one dose of zipalertinib and had at least one post-dose tumor assessment or had discontinued prior to the first efficacy assessment due to clinical disease progression or toxicity. [a]Including 30 patients who received prior amivantamab without and 21 patients with other ex20ins-targeted therapy. [b]Response confirmed ≥4 weeks after response first noted. [c]Patients had PR but confirmatory scan had not yet been performed. [d]No post-baseline imaging. [e]Proportion of patients with confirmed CR or PR. [f]Proportion of patients with CR, PR, or SD. [g]Proportion of patients with CR, PR, or with SD lasting ≥24 weeks.
BOR, best overall response; CBR, clinical benefit rate; CI, confidence interval; CR, complete response; DCR, disease control rate; DOR, duration of response; ex20ins, exon 20 insertions; ICR, independent central review; ORR, objective response rate; PD, progressive disease; PR, partial response; SD, stable disease.

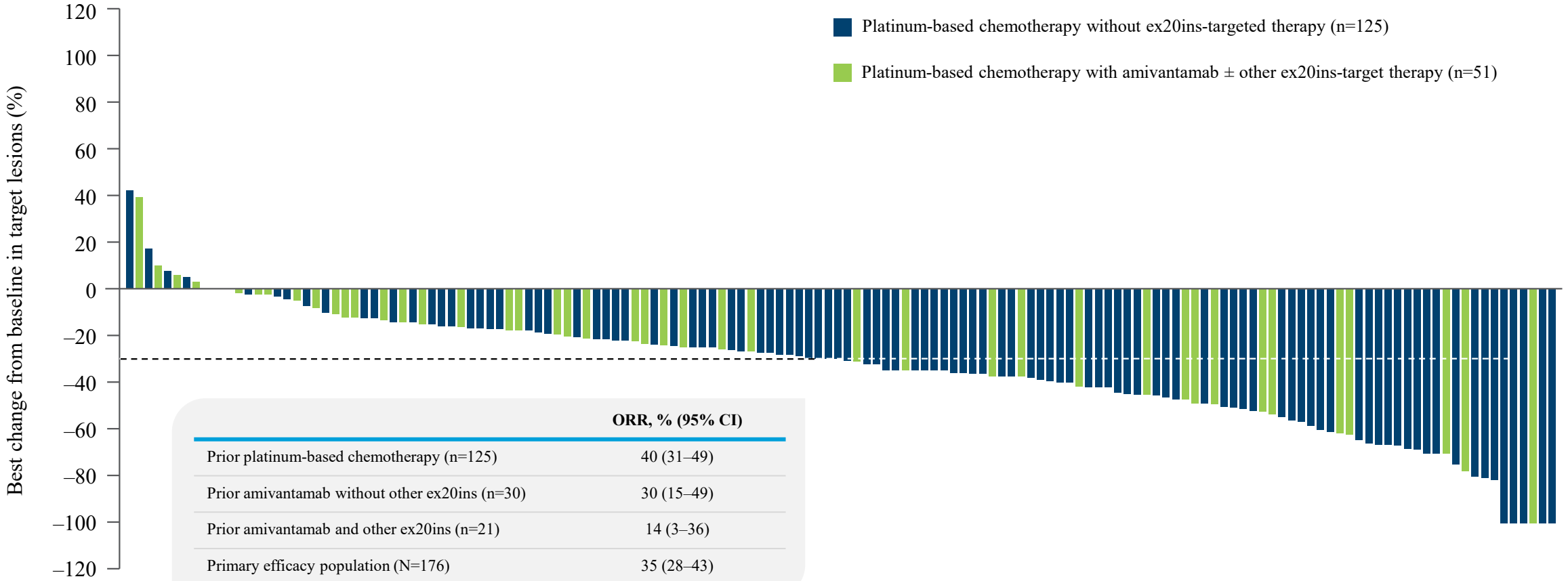
REZILIENT1: Efficacy Per ICR in Patients with Brain Metastases

Results provide preliminary evidence supporting the activity of zipalertinib in the high-risk patient population with brain metastases

Outcome	Primary efficacy population (N=176)	Patients with brain metastases[a] (n=68)
BOR, No. (%)[b]		
CR	1 (1)	1 (2)
PR	61 (35)	20 (29)
Unconfirmed PR[c]	7 (4)	2 (3)
SD	88 (50)	37 (54)
PD	11 (6)	5 (7)
Not evaluable[d]	8 (5)	3 (4)
Confirmed ORR, No. (%) [95% CI][e]	**62 (35) [28–43]**	**21 (31) [20–43]**
DCR, No. (%) [95% CI][f]	157 (89) [84–93]	60 (88) [78–95]
CBR, No. (%) [95% CI][g]	113 (64) [57–71]	38 (56) [43–68]
Median time to response, days (range)	**44 (31–295)**	**98 (35–232)**

Patients were evaluable for response if they had received at least one dose of zipalertinib and had at least one post-dose tumor assessment or had discontinued prior to the first efficacy assessment due to clinical disease progression or toxicity. [a]Including 30 patients who received prior amivantamab without and 21 patients with other ex20ins-targeted therapy. [b]Response confirmed ≥4 weeks after response first noted. [c]Patients had PR but confirmatory scan had not yet been performed. [d]No post-baseline imaging. [e]Proportion of patients with confirmed CR or PR. [f]Proportion of patients with CR, PR, or SD. [g]Proportion of patients with CR, PR, or with SD lasting ≥24 weeks.
BOR, best overall response; CBR, clinical benefit rate; CI, confidence interval; CR, complete response; DCR, disease control rate; DOR, duration of response; ex20ins, exon 20 insertions; ICR, independent central review; ORR, objective response rate; PD, progressive disease; PR, partial response; SD, stable disease.

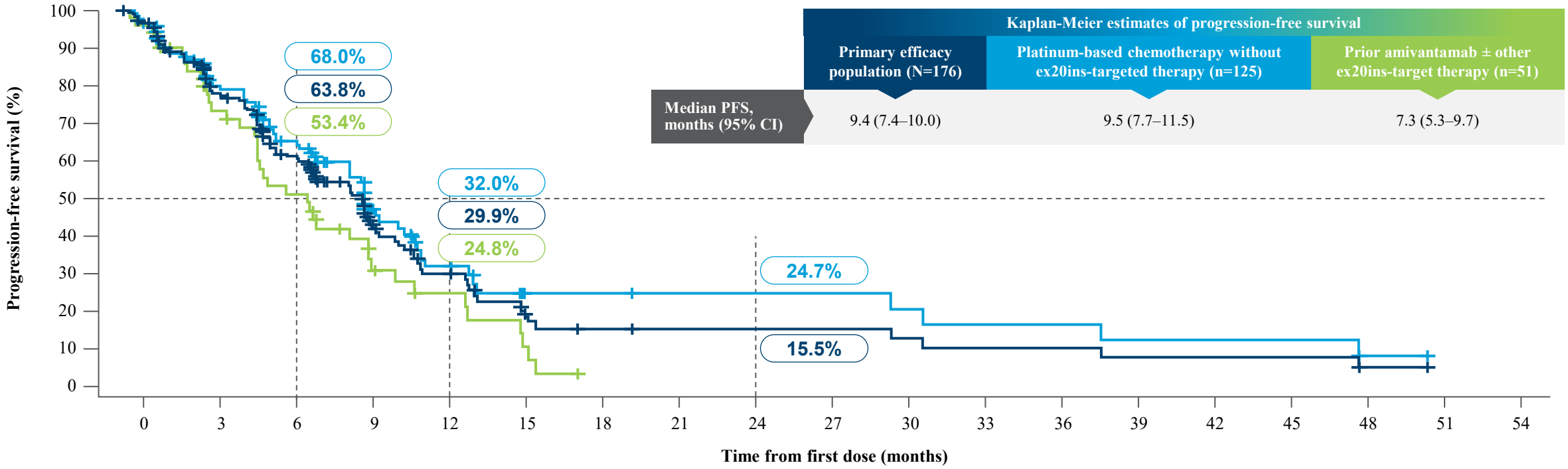
REZILIENT1: Confirmed ORR Of 35.2% in the Primary Efficacy Population; Best Change from Baseline of Target Lesions



	ORR, % (95% CI)
Prior platinum-based chemotherapy (n=125)	40 (31–49)
Prior amivantamab without other ex20ins (n=30)	30 (15–49)
Prior amivantamab and other ex20ins (n=21)	14 (3–36)
Primary efficacy population (N=176)	35 (28–43)

CI, confidence interval; ex20ins, exon 20 insertions; ORR, objective response rate.

REZILIENT1: Zipalertinib Shows Median Progression-free Survival (PFS) of 9.4 Months Per ICR in Primary Efficacy Population



No. at risk																			
Total	176	144	95	57	22	15	7	6	6	6	6	4	4	3	3	3	3	1	0
Platinum-based chemotherapy only	125	103	71	42	15	10	7	6	6	6	6	4	4	3	3	3	3	1	0
Prior amivantamab ± other ex20ins	51	41	24	15	7	5	0	0	0	0	0	0	0	0	0	0	0	0	0

Progression-free survival was defined as the time between the day of the first dose of zipalertinib and the first documentation of progressive disease or death, whichever occurred earlier. CI, confidence interval; ex20ins, exon 20 insertions; ICR, independent central review; PFS, progression-free survival.

REZILIENT1: Most Common Treatment-related Adverse Events

Most common treatment-related adverse events were paronychia, rash, dermatitis acneiform, dry skin, and diarrhea

Any-grade TRAEs reported in ≥10% of patients, No. (%)	Any grade	Grade 3
Paronychia	94 (38.5)	0
Rash	74 (30.3)	6 (2.5)
Dermatitis acneiform	60 (24.6)	1 (0.4)
Dry skin	60 (24.6)	0
Diarrhea	53 (21.7)	5 (2.0)
Stomatitis	49 (20.1)	4 (1.6)
Anemia	48 (19.7)	17 (7.0)
Pruritus	44 (18.0)	1 (0.4)
Nausea	35 (14.3)	2 (0.8)
Rash maculopapular	34 (13.9)	3 (1.2)
Fatigue	29 (11.9)	0

- Anemia was the most common grade 3 TRAE
- Other grade ≥3 TRAEs reported in ≥5 patients included pneumonitis and rash (6 patients [2.5%] each), and alanine aminotransferase increased, diarrhea, and platelet count decreased (5 patients [2.0%] each)
- Twelve patients (4.9%) had treatment-related pneumonitis, 5 of whom had received prior immunotherapy
  - Grade 1, n=3; grade 2, n=3; grade 3, n=5; grade 5, n=1

TRAE, treatment-related adverse event.

IASLC 2025 WCLC Data Update: Patients with Prior Amivantamab

REZILIENT1[1]

NCT04036682

Pivotal Phase 2b
(met primary endpoint)

- **Prior chemo* only**
- **Prior chemo* + amivantamab +/- other exon20ins directed therapy**

Data presented at IASLC 2025 WCLC

**platinum-based*

Primary endpoint: ORR + DOR

REZILIENT2[2]

Phase 2 Parallel Cohort Study

- **Active brain mets (+/- prior treatment)**
- **1st Line ex20 (zipalertinib monotherapy)**
- **Non-exon20ins uncommon (PACC+) EGFRm (prior systemic therapy)**

Primary endpoint: ORR

REZILIENT3[3]

1L Randomized Phase 3
(fully enrolled)

R 1:1
N=~300**

- **Zipalertinib + pemetrexed + carboplatin or cisplatin**
- **Placebo + pemetrexed + carboplatin or cisplatin**

Primary endpoint: PFS

Clinicaltrials.gov identifiers: [1]NCT04036682, [2]NCT05967689 and 3NCT05973773; * includes both approved and investigational exon20 therapies ** following 6-12 patient safety lead in. PACC, P-loop and αC-helix.

With Longer-term Follow-up Data, Zipalertinib Continues to Demonstrate Meaningful Efficacy in Patients Relapsing After Prior Treatment with Amivantamab

Outcome	Prior amivantamab only (N=54)	Prior amivantamab + other ex20ins-targeted therapy (n=30)	Total (N=84)[a]
BOR, No. (%)[b]			
CR	0	0	0
PR	17 (31.5) [19.5–45.6]	6 (20.0) [7.7–38.6]	23 (27.4) [18.2–38.2]
Unconfirmed PR[c]	2 (3.7) [0.5–12.7]	1 (3.3) [0.1–17.2]	3 (3.6) [0.7–10.1]
SD	28 (51.9) [37.8–65.7]	17 (56.7) [37.4–74.5]	45 (53.6) [42.4–64.5]
PD	1 (1.9) [0.0–9.9]	3 (10.0) [2.1–26.5]	4 (4.8) [1.3–11.7]
Not evaluable[d]	6 (11.1) [4.2–22.6]	3 (10.0) [2.1–26.5]	9 (10.7) [5.0–19.4]
Confirmed ORR, No. (%) [95% CI][e]	**17 (31.5) [19.5–45.6]**	**6 (20.0) [7.7–38.6]**	**23 (27.4) [18.2–38.2]**
DCR, No. (%) [95% CI][f]	47 (87.0) [75.1–94.6]	24 (80.0) [61.4–92.3]	71 (84.5) [75.0–91.5]
CBR, No. (%) [95% CI][g]	30 (55.6) [41.4–69.1]	13 (43.3) [25.5–62.6]	43 (51.2) [40.0–62.3]
Median DOR, months (95% CI)	9.5 [6.2–NE]	8.3 [3.9–NE]	8.5 [6.2–14.8]
Median PFS, months (95% CI)	**7.4 [5.4–9.7]**	**5.2 [3.4–11.5]**	**6.5 [5.4–8.9]**

Zipalertinib was well tolerated and demonstrated a manageable safety profile in patients who progressed on prior chemotherapy and amivantamab with or without other ex20ins-targeted therapy. No new safety signals have been identified.

Patients were evaluable for response if they had received at least one dose of zipalertinib and had at least one post-dose tumor assessment or had discontinued prior to the first efficacy assessment due to clinical disease progression or toxicity. [a]Including 30 patients who received prior amivantamab without and 21 patients with other ex20ins-targeted therapy. [b]Response confirmed ≥4 weeks after response first noted. [c]Patients had PR but confirmatory scan had not yet been performed. [d]No post-baseline imaging. [e]Proportion of patients with confirmed CR or PR. [f]Proportion of patients with CR, PR, or SD. [g]Proportion of patients with CR, PR, or with SD lasting ≥24 weeks. BOR, best overall response; CBR, clinical benefit rate; CI, confidence interval; CR, complete response; DCR, disease control rate; DOR, duration of response; ex20ins, exon 20 insertions; ICR, independent central review; ORR, objective response rate; PD, progressive disease; PR, partial response; SD, stable disease.

REZILIENT Program: Broad Development of Zipalertinib Across Multiple Studies and Indications in Collaboration with Taiho Oncology

REZILIENT1[1]

Pivotal Phase 2b
(met primary endpoint)

- **Prior chemo* only**
- **Prior chemo* + amivantamab +/- other exon20ins directed therapy**

Data presented at ASCO 2025 and IASLC 2025 WCLC

**platinum-based*

Primary endpoint: ORR + DOR

REZILIENT2[2]

Phase 2 Parallel Cohort Study

- **Active brain mets (+/- prior treatment)**
  Initial data shared at ESMO Congress 2025
- **1st Line ex20 (zipalertinib monotherapy)**
- **Non-exon20ins uncommon (PACC+) EGFRm (prior systemic therapy)**
  Initial data shared at IASLC 2025 WCLC

Primary endpoint: ORR

REZILIENT3[3]

1L Randomized Phase 3
(fully enrolled)

R 1:1
N=~300**

- **Zipalertinib + pemetrexed + carboplatin or cisplatin**
- **Placebo + pemetrexed + carboplatin or cisplatin**

Primary endpoint: PFS

Clinicaltrials.gov identifiers: [1]NCT04036682, [2]NCT05967689 and 3NCT05973773; * includes both approved and investigational exon20 therapies ** following 6-12 patient safety lead in. PACC, P-loop and αC-helix.

Potential Best-in-class Profile Of Zipalertinib Creates Opportunity to Address Large Unmet Need Left by Currently Approved Therapies

Despite the approval of amivantamab, an unmet need remains for well-tolerated oral targeted therapies with durable clinical benefit

	Zipalertinib	Amivantamab[1, 2]
Efficacy in patients treated with platinum-based chemotherapy	**40%**	**40%**
Median duration of response	**8.8 months**	**11.1 months**
Median PFS	**9.5 months**	**8.3 months**
History of brain metastases	**35%**	**22%**
Route of administration	• Oral • 100mg twice daily	• IV infusion • Weekly for 5 weeks (split dose over 2 days, 1st week) • Then every 2 weeks • Premedicate with antihistamines and antipyretics for all doses and IV glucocorticoids during week 1
Select AEs (All / Grade 3+)	• Rash (30% / 3%) • Diarrhea (22% / 2%) • Anemia (20% / 7%) • ILD/Pneumonitis (5% / 2%)	• Rash (84% / 4%) • Diarrhea (16% / 3%) • Infusion reactions (64% / 3%) • ILD/Pneumonitis (3% / 1%) • Ocular toxicity (1% / -)

Data provided for context only; direct comparisons between molecules can not be made in the absence of head-to-head clinical trials.

1. https://www.janssenlabels.com/package-insert/product-monograph/prescribing-information/RYBREVANT-pi.pdf.
2. Park K, Haura EB, Leighl NB, et al. Amivantamab in EGFR Exon 20 Insertion-Mutated Non-Small-Cell Lung Cancer Progressing on Platinum Chemotherapy: Initial Results From the CHRYSALIS Phase I Study. J Clin Oncol. 2021;39(30):3391-3402. doi:10.1200/JCO.21.00662.

Taiho Zipalertinib Collaboration Provides Cullinan with Financial and Strategic Benefits

Upfront Payment
$275 million to Cullinan received in 2022 in exchange for providing 50% of U.S. and 100% of ex-U.S. rights to Taiho[1]

Milestone Payments
Cullinan is eligible to receive $30 million and up to $100 million upon 2L and 1L U.S. regulatory approvals, respectively

Collaboration
Taiho and Cullinan entered into a U.S. co-development and co-commercialization agreement, providing Cullinan with a co-promote option

Profit Sharing
Parties will share 50/50 U.S. development costs and potential profits

1. Excludes rights to Japan, which were already held by Taiho, and rights to Greater China, which were previously licensed to Zai Labs.


THANK YOU
cullinan
THERAPEUTICS