**UNITED STATES**
**SECURITIES AND EXCHANGE COMMISSION**
**WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT PURSUANT TO**
**SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report: September 9, 2022**
(Date of earliest event reported)

**ANAPTYSBIO, INC.**
(Exact Name of Registrant as Specified in Charter)

| **Delaware** | **001-37985** | **20-3828755** |
|---|---|---|
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

**10770 Wateridge Circle, Suite 210,**
**San Diego, CA 92121**
(Address of Principal Executive Offices, and Zip Code)

**(858) 362-6295**
(Registrant's Telephone Number, Including Area Code)

**Not Applicable**
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐Pre-commencement communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|---|---|
| Common Stock, par value $0.001 per share | ANAB | The Nasdaq Stock Market LLC |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 1.01. Entry into a Material Definitive Agreement.**

On September 9, 2022, AnaptysBio, Inc. ("AnaptysBio") entered into a Purchase and Sale Agreement (the "Purchase Agreement") with a wholly-owned subsidiary of DRI Healthcare Trust ("DRI") to monetize all of AnaptysBio's future royalties on global net sales of Zejula under AnaptysBio's Confidential Settlement and Modification Agreement (the "Settlement Agreement"), with Tesaro, Inc., Tesaro Development, Ltd., and GlaxoSmithKline LLC (collectively, "GSK"), dated as of October 23, 2020.

Pursuant to the Purchase Agreement, DRI paid to AnaptysBio $35 million in an upfront payment in exchange for all royalties payable by GSK to AnaptysBio under the Settlement Agreement on global net sales of Zejula starting in July 2022 (the "Purchased Royalty Interest"). Under the Settlement Agreement, the royalty is paid at a rate of 1%, but is subject to reduction due to royalties paid to third parties, with a minimum royalty rate payable under the Settlement Agreement of 0.5% of global net sales of Zejula. The current effective royalty rate is 0.5%.

Under the Purchase Agreement, AnaptysBio is entitled to receive an additional $10 million payment from DRI if Zejula is approved by the U.S. Food and Drug Administration (the "FDA") for the treatment of endometrial cancer on or prior to December 31, 2025.

Under the Purchase Agreement, and in connection with its sale of the Purchased Royalty Interest, AnaptysBio has agreed to certain covenants with respect to the exercise of its rights under the Settlement Agreement, including with respect to AnaptysBio's right to amend, assign and terminate the Settlement Agreement. The Purchase Agreement contains other customary terms and conditions, including representations and warranties, covenants and indemnification obligations in favor of each party.

The foregoing summary of the Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Purchase Agreement and the Settlement Agreement. A copy of the Settlement Agreement is available as Exhibit 10.18 to AnaptysBio's Annual Report on Form 10-K for the year ended December 31, 2020. A copy of the Purchase Agreement will be filed as an exhibit to AnaptysBio's Quarterly Report on Form 10-Q for the quarterly period ending September 30, 2022. The Purchase Agreement will be filed to provide investors with information regarding its terms. It is not intended to provide any other factual information about AnaptysBio, DRI or any of their respective subsidiaries or affiliates. The representations and warranties of the parties contained in the Purchase Agreement have been made solely for the benefit of the parties thereto.

**Item 7.01. Regulation FD.**

On September 12, 2022, AnaptysBio updated its corporate investor presentation, a full copy of which is attached hereto as Exhibit 99.1.

The information in this Item 7.01, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any other filing under the Exchange Act or the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such a filing.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

| | |
|---|---|
| 99.1 | AnaptysBio Corporate Overview September 2022 |
| 104 | Cover Page Interactive Data File (the cover page XBRL tags are embedded within the inline XBRL document). |

**Forward-Looking Statements**

This filing contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to, the timing and potential amount of milestones and royalty payments to be received under the Settlement Agreement and benefits expected from the Purchase Agreement. Statements including words such as “may,” “will,” “to be,” or “expect” and statements in the future tense are forward-looking statements. These forward-looking statements involve risks and uncertainties, as well as assumptions, which, if they do not fully materialize or prove incorrect, could cause our results to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements are subject to risks and uncertainties that may cause the company’s actual activities or results to differ significantly from those expressed in any forward-looking statement, including the risk that Zejula may not be approved by the FDA for the treatment of endometrial cancer on or prior to December 31, 2025, or at all, and risks and uncertainties described under the heading “Risk Factors” in documents the company files from time to time with the Securities and Exchange Commission. These forward-looking statements speak only as of the date of this report, and the company undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date hereof.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

AnaptysBio, Inc.

Date: September 12, 2022

By: /s/Eric Loumeau

Name: Eric Loumeau

Title: Chief Operating Officer and General Counsel

AnaptysBio

# Corporate Overview

*September 2022*

Nasdaq: ANAB

# Safe Harbor Statement

This presentation and any accompanying oral presentation contain “forward-looking” statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to: the timing of the release of data from our clinical trials, including imsidolimab’s Phase 3 trial in GPP and rosnilimab’s Phase 2 trial in alopecia areata; timing of an IND filing for ANB032; timing of an IND filing for ANB033; expectations regarding the commercial potential and anticipated peak annual global sales of JEMPERLI, the timing and potential amount of milestones and royalty payments to be received under the GSK partnership and benefits expected from the agreements with Sagard and DRI Healthcare Trust; and our projected 2022 operating expenditure. Statements including words such as “plan,” “continue,” “expect,” or “ongoing” and statements in the future tense are forward-looking statements. These forward-looking statements involve risks and uncertainties, as well as assumptions, which, if they do not fully materialize or prove incorrect, could cause our results to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements are subject to risks and uncertainties that may cause the company’s actual activities or results to differ significantly from those expressed in any forward-looking statement, including risks and uncertainties related to the company’s ability to advance its product candidates, obtain regulatory approval of and ultimately commercialize its product candidates, the timing and results of preclinical and clinical trials, the company’s ability to fund development activities and achieve development goals, the company’s ability to protect intellectual property and other risks and uncertainties described under the heading “Risk Factors” in documents the company files from time to time with the Securities and Exchange Commission. These forward-looking statements speak only as of the date of this presentation, and the company undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date hereof.

Certain information contained in this presentation may be derived from information provided by industry sources. The Company believes such information is accurate and that the sources from which it has been obtained are reliable. However, the Company cannot guarantee the accuracy of, and has not independently verified, such information.

The trademarks included herein are the property of the owners thereof and are used for reference purposes only. Such use should not be construed as an endorsement of such products.

# AnaptysBio

*Transform Patient Health by Delivering Innovative Immunology Therapeutics*

| | |
|---|---|
| **Wholly-Owned Checkpoint Agonists** | • **Rosnilimab, PD-1 agonist**: Phase 2a top-line data in alopecia areata in Q1 2023<br>• **ANB032, BTLA agonist**: IND to enable Phase 2 trial (indication undisclosed) by Q4 2022<br>• Additional POC trials to initiate across both checkpoint agonists within next 12 months |
| **Immune Cell Modulator Preclinical Portfolio** | • **Next IND: ANB033**, antagonist mAb for inflammatory diseases<br>• Deep preclinical pipeline of molecules with diverse MoA on high-impact targets in inflammation and immuno-oncology |
| **Imsidolimab (IL-36R antagonist)** | • Generalized pustular psoriasis (GPP) is a systemic, life-threatening inflammatory disease where the IL-36 pathway plays a key role in pathology<br>• Phase 3 registration trial ongoing with top-line data by Q4 2023<br>• *Program to be out-licensed prior to FDA Approval* |
| **GSK Immuno-Oncology Financial Collaboration** | • 8-25% royalties and milestones* on JEMPERLI (dostarlimab); Readouts expected in 1L endometrial (2H:22) and 1L ovarian (2H:23)<br>• 4-8% royalties and milestones on additional oncology checkpoints |
| **Capital Position** | • $572mm in cash and cash equivalents at the end of Q2 2022<br>• Additional $35mm from ZEJULA royalty monetization + $10mm potential milestone<br>• Anticipated full year 2022 operating expenditure of $90 to $100 million |

** Royalties and milestones on Jemperli net sales <$1bn revert to Sagard until paydown complete of capped monetization transaction.*

# Wholly-Owned Antibody Programs in Development

*Multiple Clinical-Stage Catalysts Through 2023*

| Antibody Program | Therapeutic Indication | Development Stage & Anticipated Milestones | | | | |
|---|---|---|---|---|---|---|
| | | Lead Optimization | IND - Enabling | Phase 1 | Phase 2 | Phase 3 |
| Imsidolimab (ANB019): Anti-IL-36R | Generalized Pustular Psoriasis | | | Phase 1 Data Presented at EAACI 2018 | GALLOP: Phase 2 Data Presented At EADV Congress on October 2nd 2021 | Top-Line Data Anticipated Q4 2023 |
| Rosnilimab (ANB030): Anti-PD-1 Agonist | Alopecia Areata | | | Phase 1 Top-Line Data Announced Nov 2021 | AZURE: Top-Line Data Anticipated Q1 2023 | |
| ANB032: Anti-BTLA Agonist | Inflammatory Diseases | | | Phase 1 Top-Line Data Announced April 2022 | IND Filing of Phase 2 Trial in Q4 2022 | |
| ANB033: Antagonist mAb | Inflammatory Diseases | | IND Filing H1 2024 | | | |

**All programs generated internally using AnaptysBio's proprietary antibody platform technology**

AnaptysBio

# Wholly-Owned Checkpoint Agonists:

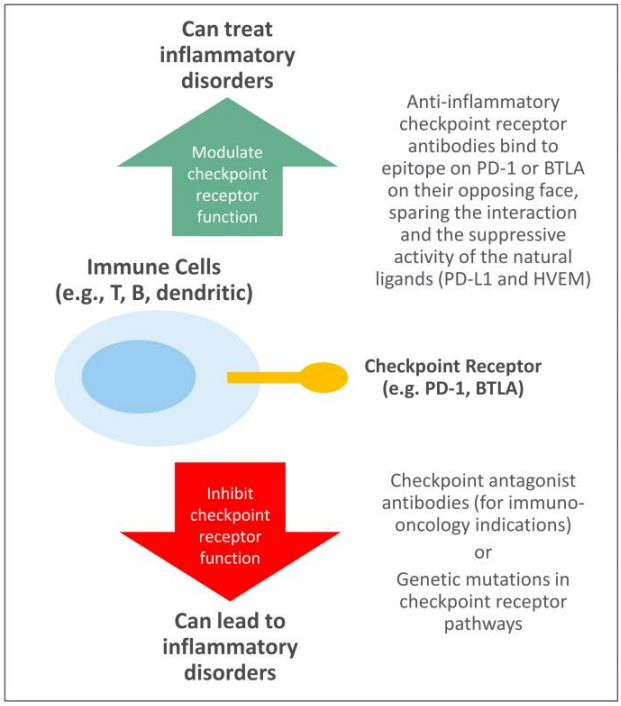
## Rosnilimab (Anti-PD-1 Agonist)
## ANB032 (Anti-BTLA Agonist)

Autoimmune and Inflammatory Diseases

# Anti-Inflammatory Checkpoint Agonist Antibodies

*Novel Therapeutic Class Modulating Immune Cell Function*

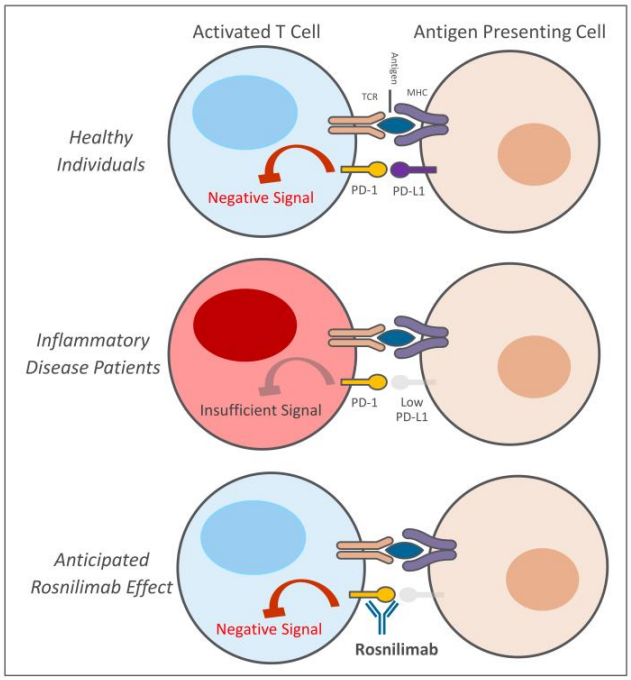
- Our potent anti-inflammatory checkpoint agonists for PD-1 and BTLA modulate function to treat inflammatory disorders by down regulating T-cell mediated immune responses
  - BTLA is also present on B-cells, and myeloid dendritic cells and required for the normal development and maintenance of Tregs
  - Biomarkers (e.g. increased frequency of PD-1 expressing cells; soluble BTLA) correlate with immune suppression
- Potential applicability across a broad range of autoimmune and inflammatory disorders
  - Dermatological, such as alopecia areata, vitiligo, atopic dermatitis and psoriasis
  - Rheumatology (e.g. RA and SLE), gastroenterology, respiratory, and neurology therapeutic areas



# Rosnilimab (ANB030): Anti-PD-1 Agonist Antibody

*Anti-Inflammatory Mechanism Applicable to T-Cell Mediated Inflammatory Diseases*

- PD-1 is a key checkpoint responsible for down-regulating T-cell mediated immune responses
  - Insufficient PD-1 activity is associated with human inflammatory diseases
  - Augmenting PD-1 signaling has the potential to suppress T-cell driven human inflammatory diseases
- Rosnilimab is an IgG1 antibody designed to down-regulate autoreactive T cells by mimicking the function of PD-L1
  - Effector function could also mediate elimination of PD-1 high expressing T cells, contributing further to potential long term modulation of antigen-specific inflammatory immune responses
- Preclinical translational studies of rosnilimab demonstrated potent inhibition of patient-derived immune cells both in vivo and ex vivo



# Rosnilimab Phase 1 Healthy Volunteer Trial Top-Line Data

*Favorable Safety, Pharmacokinetics and Pharmacodynamic Activity*

- 144 healthy volunteers enrolled in randomized, double-blind, placebo-controlled SAD and MAD cohorts
- Rosnilimab was well tolerated with no dose-limiting toxicities
  - Most frequent adverse event was mild C-reactive protein increase in 9 (10%) rosnilimab-dosed and 1 (3.3%) severe event in placebo
  - Serious adverse events only reported in single dose cohorts: obstructive pancreatitis in one placebo subject and mild drug-unrelated COVID in one rosnilimab-dosed subject
- Favorable PK with ~2 week half-life with IV or SC dosing
- Full receptor occupancy observed rapidly during first week and was maintained with SC rosnilimab dosing

| T Cell Population | Surface Markers | Average Change From Baseline |
|---|---|---|
| Total T cells (Tcon and Treg) | CD3+ | <5% change |
| Conventional T cells (Tcon) | CD3+, CD25low | <5% change |
| PD-1 expressing Tcon cells | CD3+, CD25low, PD-1+ | 50% reduction |
| High PD-1 expressing Tcon cells | CD3+, CD25low, PD-1high | 90% reduction |
| Total regulatory T cells (Treg) | CD3+, CD4+, CD25bright, CD127- | <5% change |

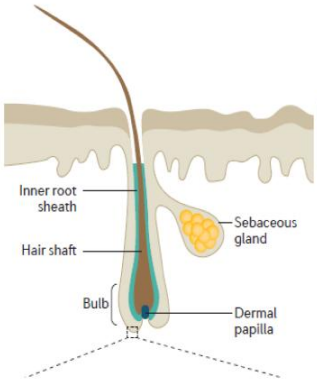
Approximate average change in T cell populations relative to baseline in single dose cohorts achieving full receptor occupancy between Day 5 and Day 29 following rosnilimab treatment.

- Pharmacodynamic analyses demonstrated sustained reduction in PD-1 expressing peripheral T cells and antigen-specific *ex vivo* T cell function for 30 days following SC rosnilimab treatment in single dose
- Initiated AZURE Phase 2 placebo-controlled monthly SC dosing clinical trial in moderate-to-severe alopecia areata patients during Q4 2021

# Alopecia Areata is an Immune-Mediated Form of Hair Loss

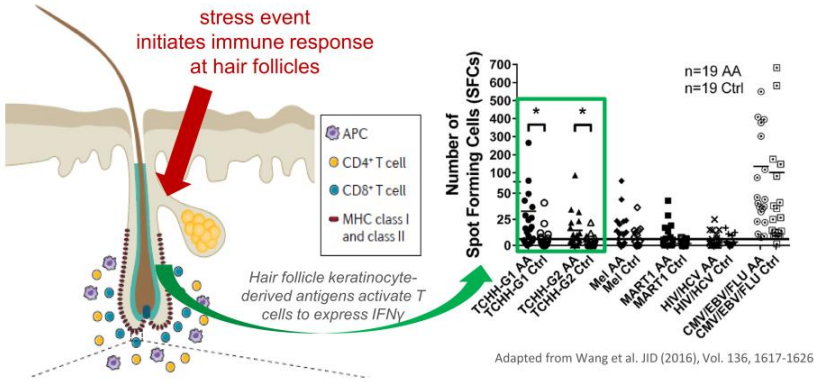
*Results from Aberrant Inflammation Driven by Activation of Hair Follicle Keratinocyte & Melanocyte Antigen-Specific PD-1+ T cells and IFNɣ Production*

**Healthy Hair Follicle**




- Immune privileged
- Low MHC class I

**Inflamed Hair Follicle in Alopecia Areata**




Adapted from Wang et al. JID (2016), Vol. 136, 1617-1626

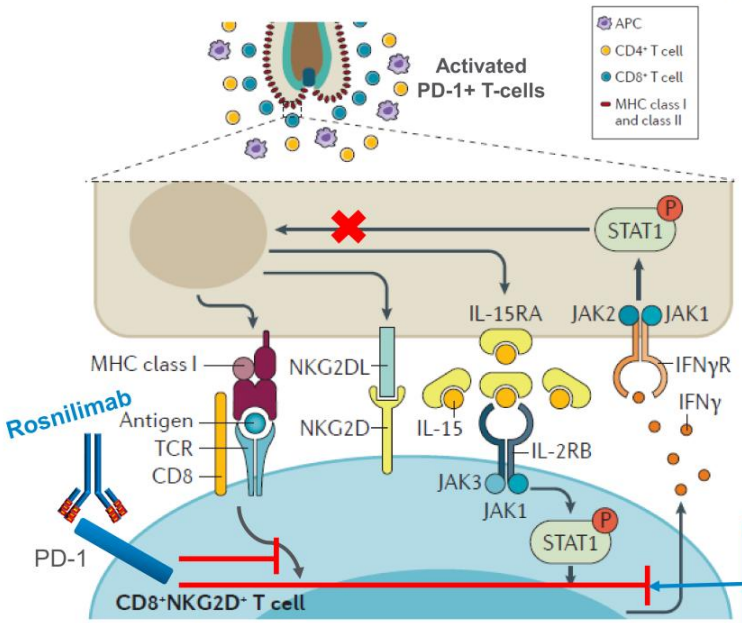
- PD-1+ T cells infiltrate into hair follicle root sheaths where IL-15 contributes to T cell activation
- Hair follicle keratinocyte-derived trichohyalin (TCHH) antigen peptides induce potent T cell activation
- Activated T cells expand into the hair follicle area, express high levels of PD-1 and secrete IFNɣ
- Aberrant MHC class I and class II expression occurs in the pre-cortical region where the inflammatory cell infiltrates are localized
- Excessive IFNɣ production leads to loss of hair follicle immune privilege
- Subsequent destruction of hair follicle cells & hair loss

Adapted from Nat Rev Dis Primers. 2017 Mar 16; 3: 17011

# Rosnilimab Treatment for Alopecia Areata

*Rosnilimab-Driven Reduction (and Potential Elimination) of T cell Activity at the Hair Follicle May Resolve the Inflammatory Cycle and Allow Hair Growth to Reinitiate*

**Inflamed Hair Follicle in Alopecia Areata**




Adapted from Nat Rev Dis Primers. 2017 Mar 16; 3: 17011

**Target activity of rosnilimab at hair follicle**

- Hair follicle infiltrating T cells express high levels of PD-1, leading them to be targeted by rosnilimab, resulting in:
  - PD-1 agonistic signaling
    - Inhibition of T cell expansion
    - Inhibition of T cell IFNɣ secretion
  - Potential elimination of PD-1 high expressing T cells via IgG1 effector function
- Reduction or elimination of T cell activity would ameliorate IFNɣ driven MHC class I upregulation and antigen presentation, contributing to resolution of inflammatory cycle in and around the hair follicle.

**AnaptysBio data show rosnilimab prevents T-cell expansion and IFNɣ secretion in alopecia areata patient PBMCs when stimulated with TCHH peptides antigens**

# Alopecia Areata Market Overview

*A Meaningful Opportunity With Significant Remaining Unmet Patient Need*

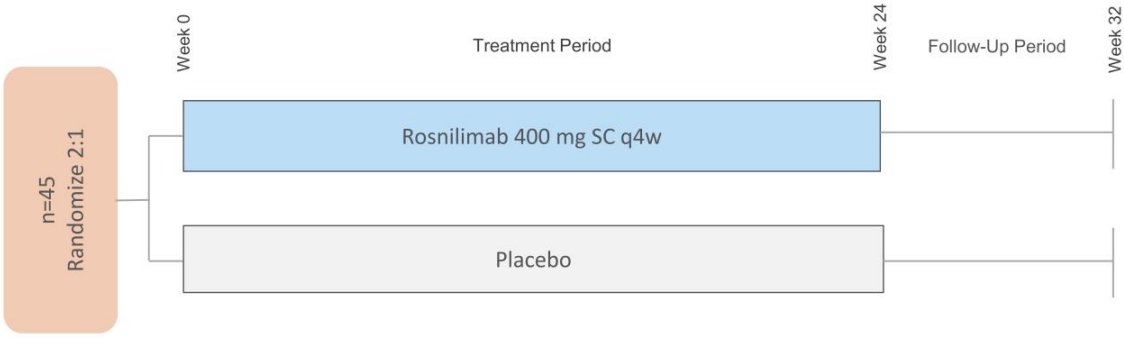
| ***Prevalence and Epidemiology*** | ***Disease Burden and Unmet Need*** | ***Limited Treatment Options*** |
|---|---|---|
| • Alopecia areata is a chronic condition that affects men, women, and children of all ages<br>• Approximately 1.5 million patients affected with alopecia areata in the U.S.<br>• Estimated 40+% of patients reported to have ≥ 50% loss of scalp hair | • Significant disease with substantial quality of life impact for patients<br>• Psychosocial impact, especially on self-esteem and self-confidence<br>• Associated with depression, anxiety, and other autoimmune and inflammatory conditions | • Existing treatments leave significant unmet need in moderate-to-severe disease or have significant safety concerns<br>• Corticosteroids/topical immunosuppressants show limited efficacy in more severe forms of disease<br>• JAKs, while approved for severe disease, carry safety concerns and have limited durability of effect |

A well-tolerated, efficacious, and durable targeted therapeutic for the treatment of Alopecia Areata has the potential to be meaningfully differentiated and drive substantial uptake

Source: *NAAF, National Alopecia Areata Foundation, Benigno M. Clinical, Cosmetic and Investigational Dermatology 2020*

# AZURE: Rosnilimab Alopecia Areata Phase 2 Trial

*Top-Line Data Anticipated in Q1 2023*



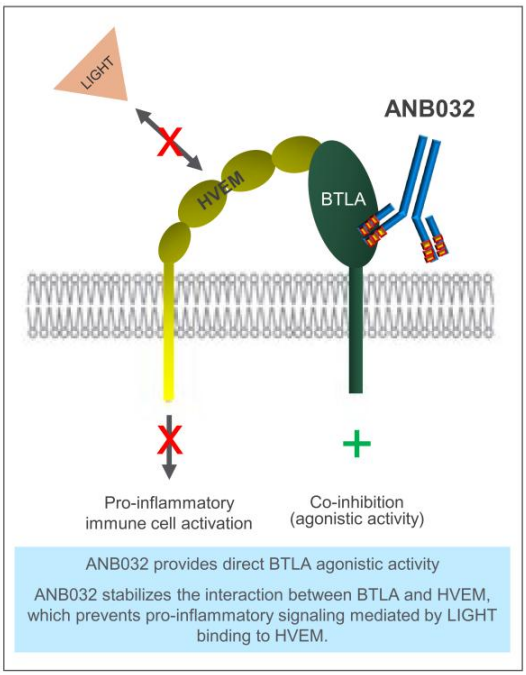

| | | |
|---|---|---|
| Patient Population | • Adult patients with moderate-to-severe alopecia areata<br>• At least 50% scalp hair loss, as measured by SALT, for 6 months at baseline | |
| Key Endpoints | Primary Endpoint | • Change from Baseline in Severity of Alopecia Tool (SALT) Score |
| | Secondary Endpoints | • Percentage change from baseline in SALT score<br>• Proportion of subjects achieving a SALT score ≤ 20 at Week 24 |

ClinicalTrials.gov: NCT05205070

# ANB032: Anti-BTLA Agonist Antibody

*Lymphoid and Myeloid Immune Control Mechanism Broadly Applicable to Inflammatory Disease*

- BTLA is an inhibitory checkpoint receptor responsible for regulating activation of lymphoid (T and B) cells and myeloid (dendritic) cells
  - BTLA is also present on myeloid dendritic cells and required for the normal development and maintenance of Tregs
- Potentially broadly applicable to autoimmune inflammatory disease due to breadth of BTLA expression across immune cell types
- ANB032 has demonstrated activity relating to key mechanisms in the BTLA pathway
  - ANB032 has demonstrated robust *in vivo* efficacy in animal models of GVHD
  - ANB032 has demonstrated inhibition of T cell proliferation and inflammatory cytokine secretion in patient-derived samples from numerous inflammatory diseases
- IND to enable Phase 2 trial (indication undisclosed) by Q4 2022



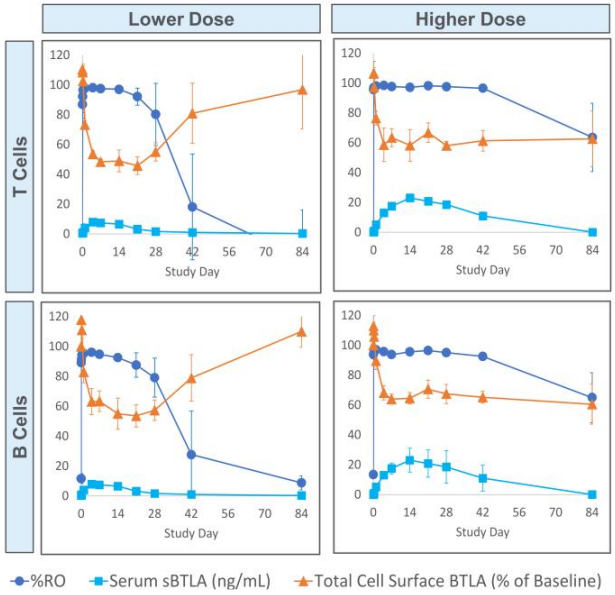

ANB032 provides direct BTLA agonistic activity

ANB032 stabilizes the interaction between BTLA and HVEM, which prevents pro-inflammatory signaling mediated by LIGHT binding to HVEM.

# ANB032 Phase 1 Healthy Volunteer Trial Top-Line Data

*Favorable Safety, Pharmacokinetics and Pharmacodynamic Activity*

- 96 healthy volunteers enrolled in randomized, double-blind, placebo-controlled SAD and MAD cohorts
  - Well-tolerated with no dose limiting toxicities
  - Most AEs were mild-to-moderate, of short duration, dose independent and resolved without sequelae
  - No Serious Adverse Events
- Favorable PK with ~2-week half-life with IV and SQ dosing
- Full receptor occupancy (RO) rapidly within hours and maintained for >30 days
- Pharmacodynamic analyses demonstrated:
  - **Rapid and sustained target engagement on both T cells and B cells**
  - **Reduction of cell surface BTLA expression and shedding of a portion of the cell surface BTLA as soluble BTLA (sBTLA)**
  - **The duration of reduced BTLA expression persisted in a dose-dependent manner**




The pharmacology of ANB032 in humans mirrors that observed in animal models of inflammation where robust efficacy was observed and supports the potential of ANB032 to broadly treat T and B-cell driven human inflammatory diseases

AnaptysBio

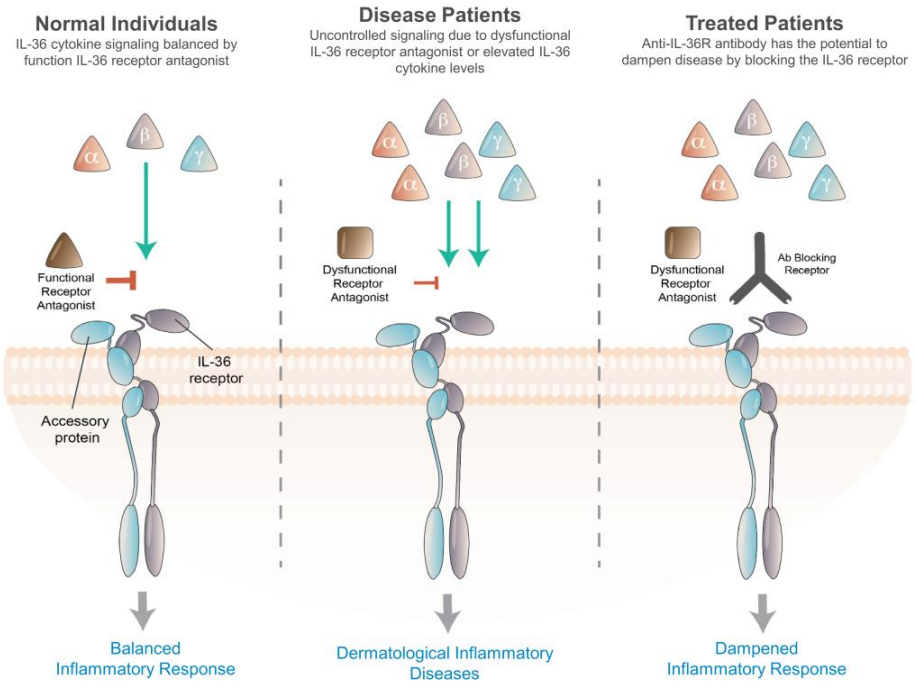
# Wholly-Owned Pipeline:

# Imsidolimab (Anti-IL-36R)

## Generalized Pustular Psoriasis (GPP)

# IL-36 Dysfunction Mediates Severe Inflammatory Disease

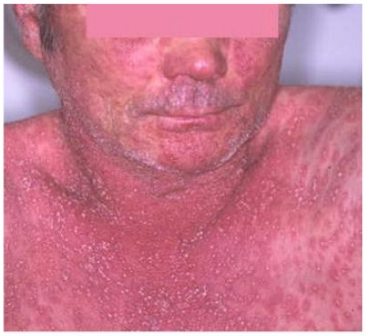
*Genetic Association with Generalized Pustular Psoriasis*

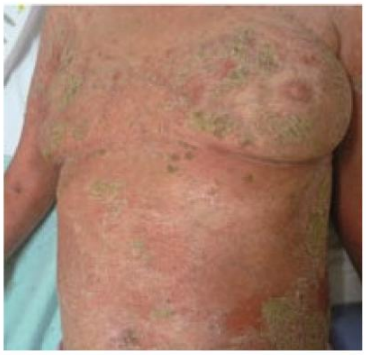


# Generalized Pustular Psoriasis (GPP)

*Orphan Disease Associated with IL-36 Receptor Antagonist Mutations*

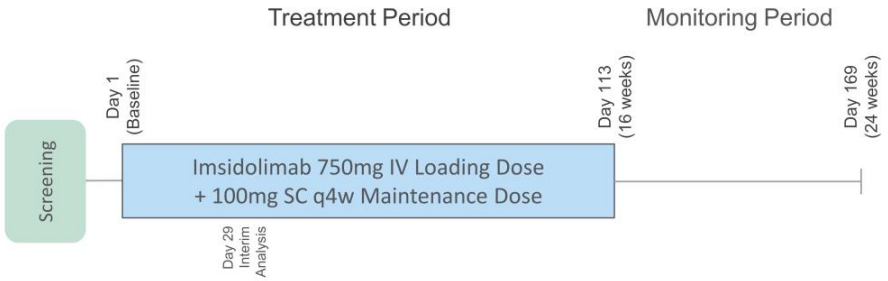
- GPP is a systemic, life-threatening inflammatory disease characterized by widespread pustules
  - Patients have a high fever and elevated levels of serum CRP and inflammatory cytokines (e.g., IL-8)
  - Severe GPP patients can die from cardio-pulmonary failure, exhaustion, toxicity and infection
- GPP ICD-10 diagnostic code analysis by IQVIA assessed US prevalence during 2017-2019 timeframe
  - ~37,000 unique patients were diagnosed at least once, while ~15,000 unique patients diagnosed two or more times
- FDA has granted Orphan Drug Designation to imsidolimab for the treatment of GPP
- Worldwide registry (RADIANCE) of GPP patients ongoing
  - Increase understanding of patient journey and support enrollment of Phase 3 trial





# GALLOP: Imsidolimab Moderate-to-Severe GPP Phase 2 Trial

*Trial Design*




| | |
|---|---|
| Patient Population (n=8) | • Moderate-to-severe adult generalized pustular psoriasis patients<br>• Baseline mJDA score >6, ≥10% body surface area covered by pustules<br>• No concomitant dermatological condition or infection |
| Key Endpoints | • Primary: Improvement in Clinical Global Impression (CGI) based on the modified Japanese Dermatology Association (mJDA) severity index at Day 29 and Day 113 with imsidolimab monotherapy<br>• Secondary: change in mJDA, change in body surface area of skin pustules |

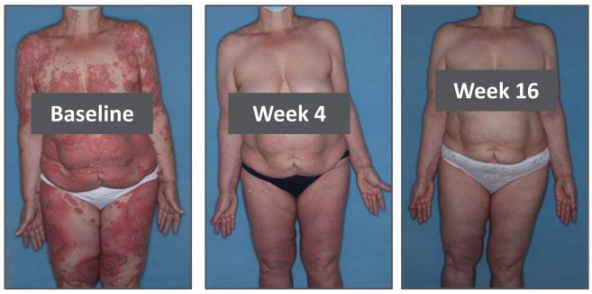
ClinicalTrials.gov: NCT03619902

# GALLOP: Imsidolimab GPP Phase 2 Trial Top-Line Data

*Orally Presented at EADV Congress on October 2nd 2021*

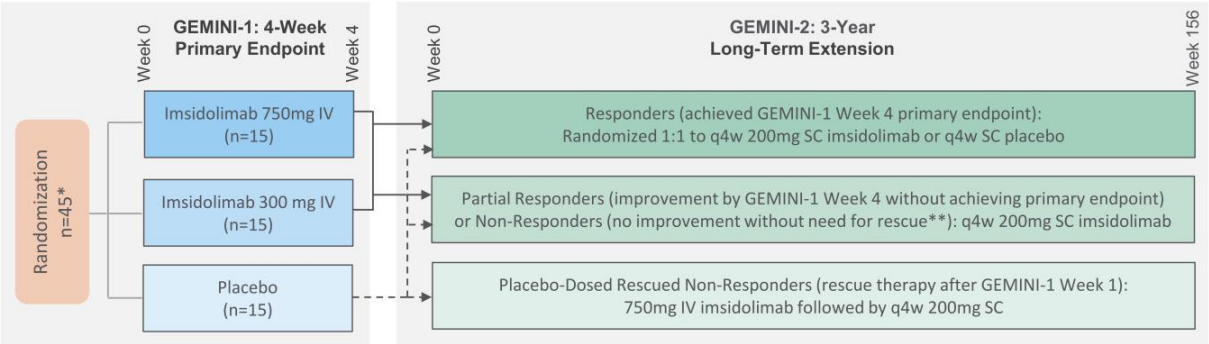
- Rapid and sustained efficacy through week 16
  - 6 of 8 (75%) patients achieved primary endpoint of improvement in the clinical global impression scale (CGI) at week 4 and week 16
  - Early reduction of erythema with skin pustules by week 1 was sustained at 98% reduction relative to baseline at week 16
  - Modified Japanese Dermatology Association severity index (mJDA-SI), Dermatology Life Quality Index (DLQI) and GPP Physician Global Assessment (GPPGPA) also demonstrated sustained efficacy through week 16
  - 2 patients dropped out of the study before Day 29 and hence were deemed non-responders
- Imsidolimab was generally well-tolerated
  - Most treatment-emergent adverse events were mild to moderate in severity and resolved without sequelae
  - Two subjects had serious adverse events and recovered without sequelae (sepsis due to *S. aureus* infection and SARS-CoV-2 injection)
- Genotypic testing indicated homozygous wild-type IL-36RN, CARD14 and AP1S3 alleles for all tested patients
  - IL-36R inhibition may be efficacious in GPP irrespective of genetic mutations

| Endpoint | Baseline | Week 1 Relative to Baseline | Week 4 Relative to Baseline | Week 16 Relative to Baseline |
|---|---|---|---|---|
| CGI improvement (primary endpoint) | N/A | 7 of 8 patients | 6 of 8 patients | 6 of 8 patients |
| mJDA-SI | 9 | -29% | -54% | -58% |
| Erythema with pustules (% body surface area) | 24% | -60% | -94% | -98% |
| DLQI (MCID of -4) | 16 | -1 | -6 | -11 |



# GEMINI-1 & 2: Imsidolimab GPP Phase 3 Trials

*45 Patients Randomized through Week 4 Primary Endpoint Followed by 3-Year Extension, Top-Line Data Anticipated by Q4 2023*




| | |
|---|---|
| Patient Population | • Male and female subjects 18 to 80 years of age<br>• Clinically confirmed diagnosis of GPP as per ERASPEN definition<br>• Baseline Generalized Pustular Psoriasis Physician Global Assessment (GPPPGA) score of at least moderate severity (3 and higher)<br>• Active flare with pustules and erythema accounting for at least 5% of body surface area at baseline |
| Key Endpoints | • Primary: GPPPGA score of clear (0) or almost clear (1) at GEMINI-1 Week 4<br>• Key Secondary: Pustulation Rating Scale (PRS) of 0 or 1 at GEMINI-1 Week 1<br>• Other: Time to flare recurrence, proportion of subjects in remission, DLQI, safety |

ClinicalTrials.gov: NCT05352893, NCT05366855

* 80% statistical power calculated for GEMINI-1 using two-sized test alpha of 0.05 assuming ~40% effect size with 45 patient sample size.
** Imsidolimab-treated patients requiring rescue during GEMINI-1 are subsequently dosed with standard-of-care (SOC) and undergo 12-week safety follow-up.

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# GSK Immuno-Oncology Financial Collaboration

JEMPERLI™ (dostarlimab, anti-PD-1 Antagonist)
Cobolimab (GSK4069889, anti-TIM-3 Antagonist)
GSK4074386 (TSR-033, anti-LAG-3 Antagonist)

# GSK Immuno-Oncology Financial Collaboration

| Programs | Key Financial Terms | |
|---|---|---|
| **JEMPERLI**<br>8% royalty on annual global sales <$1B<br>12-25% royalties on global sales ≥ $1B<br>$1.1B in aggregate milestones | Sagard: JEMPERLI Capped Non-Recourse Monetization<br><br>In 2H21, received $250MM upfront in exchange for:<br>• JEMPERLI 8% royalties on sales <$1B<br>• JEMPERLI $15MM regulatory and $90MM commercial milestones | Expiry of Sagard JEMPERLI Monetization<br><br>ANAB regains all Receivables once Sagard receives aggregate capped return equal to either:<br>• $312.5MM (125% of upfront) by end 2026 or<br>• $337.5MM (135% of upfront) by end 2027 or<br>• $412.5MM (165% of upfront) anytime after 2027 |
| GSK anticipates ~$1.2-2.4B peak annual sales for currently approved indications and anticipated 1L endometrial/ovarian approvals** | JEMPERLI Receivables **Excluded** From Sagard Monetization Transaction<br><br>• JEMPERLI 12-25% royalties on annual net sales ≥ $1B<br>• JEMPERLI $75mm commercial milestone on annual net sales ≥ $1B | |
| **Cobolimab**<br>anti-TIM-3 Antagonist<br>**GSK4074386**<br>anti-LAG-3 Antagonist | • 4-8% royalties on net sales and milestones* of cobolimab or GSK4074386<br>• Being developed in combination with JEMPERLI<br>• Excluded from Sagard monetization transaction | |

* Remaining milestone payments for each of cobolimab and GSK4074386: $10.0 million for clinical development progress, $90.0 million upon regulatory events and $165.0 million upon worldwide commercial sales thresholds.

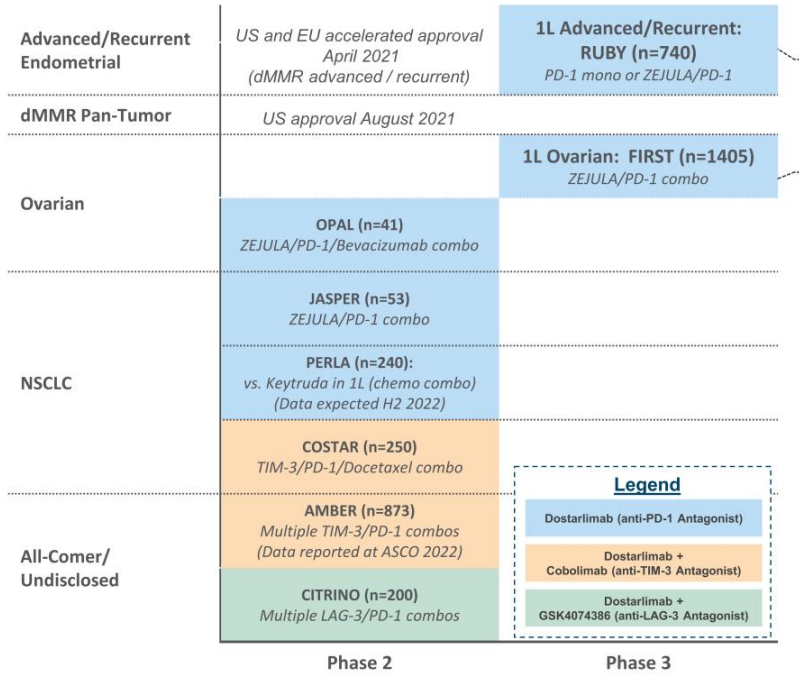
** In June 2021, GSK estimated potential peak annual global JEMPERLI sales on a non-risk adjusted basis of £1-£2 billion, which is currently equal to approximately $1.2 to $2.4 billion based on the GBP to USD exchange rate as of June 30, 2022.

***Sale of ZEJULA (niraparib) royalty interest in September 2022 to wholly-owned subsidiary of DRI Healthcare Trust for $35mm upfront + $10mm potential milestone upon FDA approval of ZEJULA for the treatment of endometrial cancer, for which the drug is currently in a fully-enrolled ongoing RUBY Phase 3 study of dostarlimab + niraparib, to the extent that such approval occurs on or before 12/31/25.

# GSK Immuno-Oncology Programs

*JEMPERLI approved in the US and EU*

*GSK estimates JEMPERLI peak annual sales of $1.2 to $2.4 billion*




***Significant opportunity in 1L advanced/recurrent endometrial cancer***

*1L advanced/recurrent endometrial cancer is ~30% of the total ~65,000 patient endometrial cancer market*; Phase 3 data expected H2 2022 (interim analysis), US regulatory decision expected H2 2023*

*NCI SEER Data/Internal Market Research

***Significant opportunity in 1L ovarian cancer***

*~20,000 new ovarian diagnoses per year in US**
*Phase 3 data expected in H2 2023 (interim analysis)*

*NCI SEER Data

**Additional Dostarlimab Combinations In Clinical Trials**

**EOS-448 (anti-TIGIT) + dostarlimab combination**
1L NSCLC PDL1 high, H&NSCC, other solid tumors
(Registration-trial planning)

**GSK4381562 (PVRIG) + dostarlimab combination (n=126)**
Advanced solid tumors (Phase 1)

**GSK3745417 (STING agonist) + dostarlimab combination**
(n=300)
Advanced solid tumors (Phase 1)

**GSK6097608 (anti-CD96) + dostarlimab combination**
(n=111)
Advanced solid tumors (Phase 1)

**DREAMM-5**
**Belantamab mafodotin (BCMA ADC) + dostarlimab**
combination (n=464)
Multiple myeloma (Phase 1/2)

Note: Additional investigator sponsored trials (ISTs) ongoing in liver cancer, rectal cancer, melanoma, clear cell sarcoma, and HNSCC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