OncoVerity

We Seek a World Where Cancer Never Wins

OncoVerity Overview

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In some cases, forward-looking statements use terminology such as "anticipate", "believe", "could', "expect", "may", "estimate", "intend", "ongoing", "plan", "potential" "should", "will", and "would", although not all forward-looking statements contain these identifying words.

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Randomized data in hand for a mechanism built to solve the highest unmet need in AML

- Durability of response, not response itself, is the highest unmet need in unfit AML
- Cusatuzumab (Cusa), first-in-class anti-CD70 antibody, is built for depth of response
- Randomized Phase 2 fully enrolled, primary analysis Q1 2027
- AI-enabled precision medicine informs an efficient, targeted Phase 3 path
- Validated asset, protected position, and pipeline beyond AML

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Leadership team with 100+ years of combined experience including physician-scientists who have treated the patients we aim to serve

Max Colao, MBA

Chief Executive Officer & Board Chairman

- Over 30 years biotech leadership experience in oncology, inflammation and rare diseases
- Leadership across 13 therapeutic launches in the US and ex-US
- Track record in both startup and large biotech

Clay Smith, MD

Founder;
Scientific Advisor

- Over 40 years experience treating cancer patients, of which over 30 years in oncology research, clinical care and clinical trials
- Pioneered clinical and single cell multiomics infrastructure

Michael Boyiadzis, MD, MHSc

Chief Medical Officer;
Head of Research & Development

- Over 25 years translational and clinical research experience in hematology-oncology
- Professor of Medicine at the University of Pittsburgh, Senior Medical Director at Genentech/Roche
- Director of the Acute Leukemia Program and Clinical and Translational Research Center at UPMC Hillman Cancer Center

OUR TEAM HAS A CENTURY WORTH OF COMBINED EXPERIENCE IN ONCOLOGY AND BIOPHARMA

AMGEN · Bristol Myers Squibb · Pfizer · NOVARTIS · Memorial Sloan Kettering Cancer Center · University of Colorado Anschutz Medical Campus · Penn · Kite, A GILEAD Company · Duke University School of Medicine · HORIZON · MOFFITT CANCER CENTER · University of Pittsburgh School of Medicine · ...ichnos... · FDA · THE UNIVERSITY OF BRITISH COLUMBIA · Abeona THERAPEUTICS · ICON · glenmark · Aurinia · Mylan · teva · ALEXION · PURDUE

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Depth and durability of response remain unsolved in AML

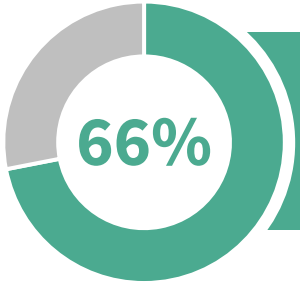
Standard of care (Ven+Aza) delivers modest outcomes for those unfit for intensive chemo

An estimated **20K US cases of AML** are diagnosed annually with **11K deaths** (the second highest among blood cancers)

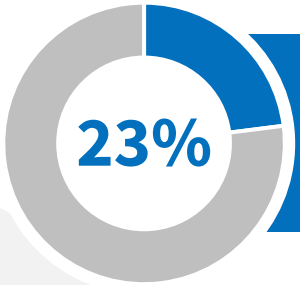
Median age of diagnosis is 69 and most patients are unfit for intensive chemo with just a **5-year survival rate of ~33%**

Up to 70% of patients achieving first CR will **relapse within 1 year**

New therapies must deliver deeper and more durable responses to overcome limited survival and high relapse rates.



Response is not the key barrier -- 2/3 of patients do respond to SOC (CR+CRi of 66.4%) (*)



But depth is rarely achieved -- MRD negativity in only in 23.4% of responders and majority relapse (*)

And responses do not last -- median OS of only 14.7 months

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* Source: NEJM, 2020

References: American Cancer Society key statistics;; National Cancer Institute Surveillance, Epidemiology, and End Results (SEER) cancer stat facts

TP53-mutant AML: remission is achievable, survival is not

DEEP RESPONSES ARE RARE AND REMISSIONS ARE BRIEF

87%

MRD positive among responders

47% reach composite response with Ven+Aza, yet residual disease persists.

MRD positivity is associated with poor overall survival.

SURVIVAL IS LIMITED IN TP53-MUTANT AML

6.6 mo

median OS with Ven+Aza

TP53-mutant clones persist after therapy, **even when morphologic remission is achieved.**

FAILURE IS STEM-CELL DRIVEN

Enriched for stem cells. TP53-mutated AML carries a higher burden of leukemia stem cells.

Self-renewal signaling. CD70/CD27 drives leukemic stem cell self-renewal and survival.

Origin of relapse. Relapses frequently arise from residual TP53-mutant stem cells that current therapy does not clear.

CD70, expressed on leukemic stem cells, provides an actionable target for stem cell elimination

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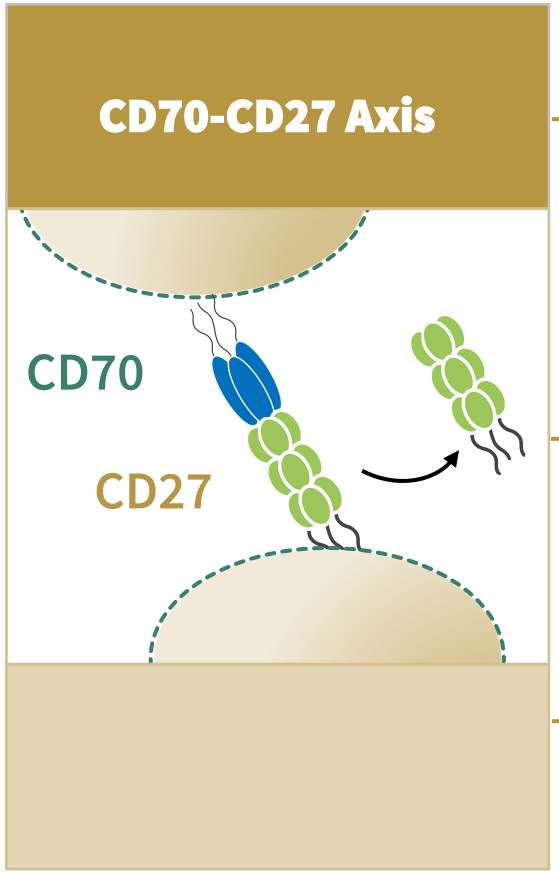
Sources: DiNardo et al., Blood 2019; Pratz KW et al. Am J Hematol 2024 (VIALE-A long-term follow-up); Pollyea et al., Clin Cancer Res 2022; Zeidner JF et al. Blood 2025 (ENHANCE-2); DiNardo CD et al. N Engl J Med 2020 (VIALE-A)

CD70-CD70 axis drives malignant cell survival and self-renewal, with limited CD70 expression in healthy tissue



Cancer

- CD70-CD27 signaling drives self-renewal and survival of malignant cells
- The same axis promotes immune escape
- CD70 expression upregulated in several hematologic and solid cancers

Autoimmune Diseases

- CD70 signaling contributes to activation, expansion, and survival of autoreactive T-cells, promoting chronic inflammation and tissue damage
- Restricted expression of CD70 on immune cells makes it a potentially attractive target for more targeted and less toxic therapeutic approach

Healthy Cells

- CD70 is tightly regulated during normal hematopoiesis and primarily expressed on activated T and B cells
- Such limited expression in healthy cells makes CD70 an ideal therapeutic target

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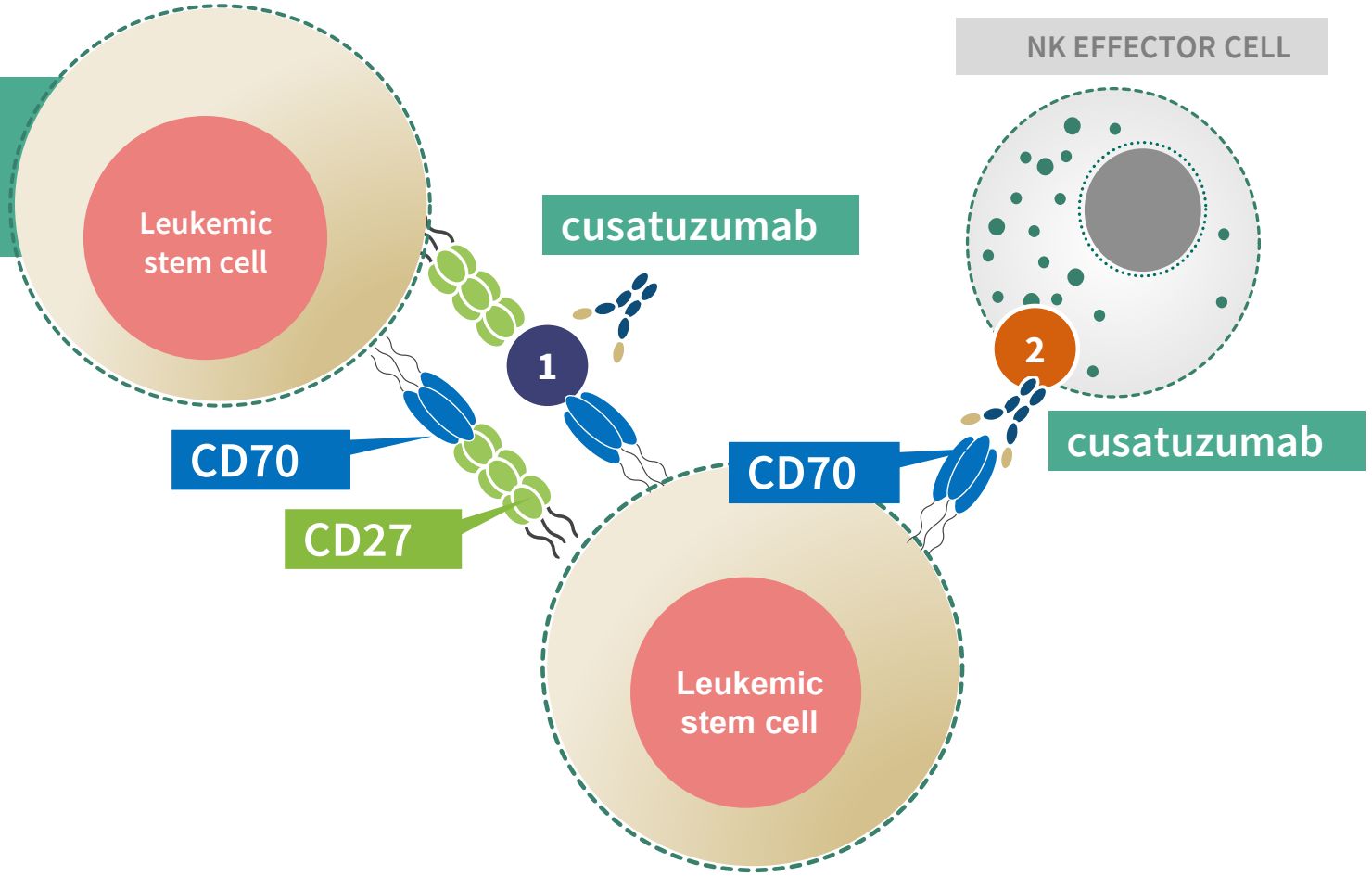
References: Flieswasser et al, J Exp Clin Cancer 2022: Liu et al, J. Biol Chem 2021:; Kumar et al, Cancer Letters (611) 2025; Han et al, Seminars in Arthritis and Rheumatism 2016.

Cusatuzumab shuts down leukemic stem cell self-renewal and enhances NK cells to eliminate AML

Two Mechanisms of Action

1. **BLOCKS** CD70 self-renewal and survival signal
2. **KILLS** tumor cells through enhanced NK mediated ADCC



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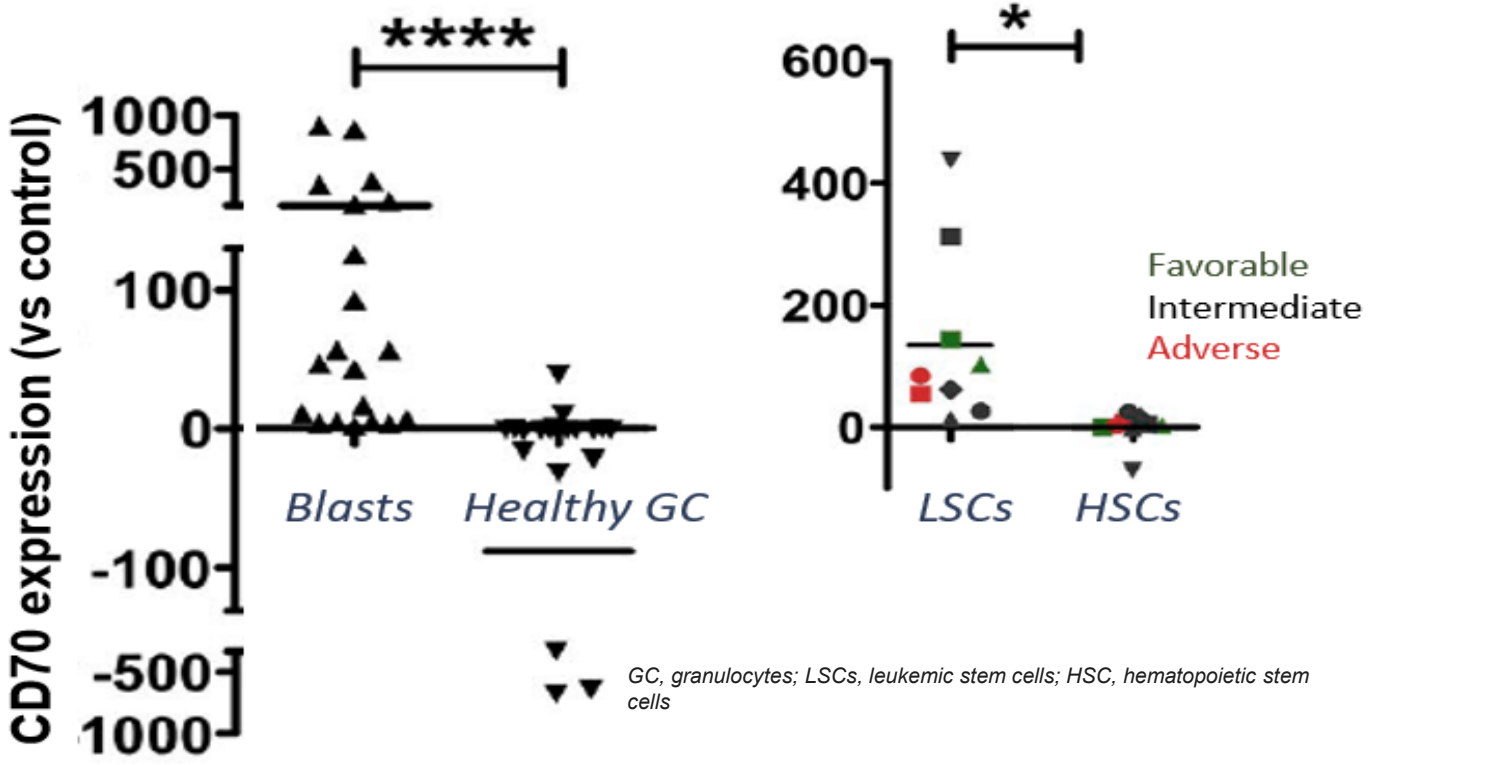
Abbreviations: LSC-Leukemic Stem Cells; HSC-Hematopoietic Stem Cells; NK-Natural Killer Cells; ADCC-Antibody Dependent Cellular Cytotoxicity. References: Bertrand P et al, Genes, Chromosomes and Cancer 2013; Riether C et al, J Exp Med. 2017; Jacobs J et al Pharmacol Ther 2015; Bowman MR et al, J Immunol. Nolte MA et al, Immunol Rev. 2009; Riether C et al. Nat Med. 2020; Silence, K, et al. Landes Biosciences. 2013.

CD70 is expressed on leukemic blasts and stem cells but not on healthy hematopoietic stem cells

Expressed on nearly all blasts

Selective for leukemic stem cells



GC, granulocytes; LSCs, leukemic stem cells; HSC, hematopoietic stem cells

References: Jacobs J et al. Pharmacol Ther 2015; Flieswasser T et al. Cancers 2019; Riether C et al. J Exp Med 2017; Riether C et al. Nat Med 2020

Cusatuzumab's safety and tolerability were established across ~400 AML patients

2017

Complete

Phase 1/2 | ARGX-1601

KEY TAKEAWAY

No dose limiting toxicities

2019

On-Going Treatment and Observation

Phase 2 | CULMINATE (Cusa + SoC (Aza))

KEY TAKEAWAY

Dose-dependent efficacy signal and strong safety & tolerability at 20 mg/kg dose level

2020

On-Going Treatment and Observation

Phase 1b | ELEVATE (Cusa + SoC (Ven/Aza))

KEY TAKEAWAY

Deep responses even among severely ill patient population

Safety

- Well tolerated with no MTD identified
- Safety profile consistent with Ven/Aza, with the exception of infusion-related reactions (IRRs)
- IRRs are typically low grade and manageable, and can be reduced with premedication

References: Dombret H et al. Blood 2015 – Phase 3 Aza (ECOG 2: 23%). ***Aftimos P*** *et al. Clin Cancer Res. 2017;23:6411-6420 .* ***Dinardo C*** *et al. NEJM 2020 – VIALE-A data (ECOG 2: 45%). .* ***Riether C*** *et al. Nature Medicine. 2020;26:1459-1467.* ***Roboz GJ*** *et al. Blood. 2021;138(suppl 1):369-372.* ***De Meulenaere A*** *et al. Clin Transl.Sci. 2021;14:2300-2313.* ***Leupin N*** *et al. Cancer. 2022;128:1004-1014.* ***Pabst*** *et al 2023 Lancet (CULMINATE).* ***Pabst*** *T et al 2023 Haematologica (phase II 1601).* ***Riether*** *C et al. Nature Medicine (phase I 1601).* ***Reither*** *C et al. JEM (preclinical) ELEVATE: ASH abstract https://www.sciencedirect.com/science/article/pii/S000649712102365X .*

[D]Premedication consists of acetaminophen, diphenhydramine, and corticosteroids. MTD, maximum tolerated dose.

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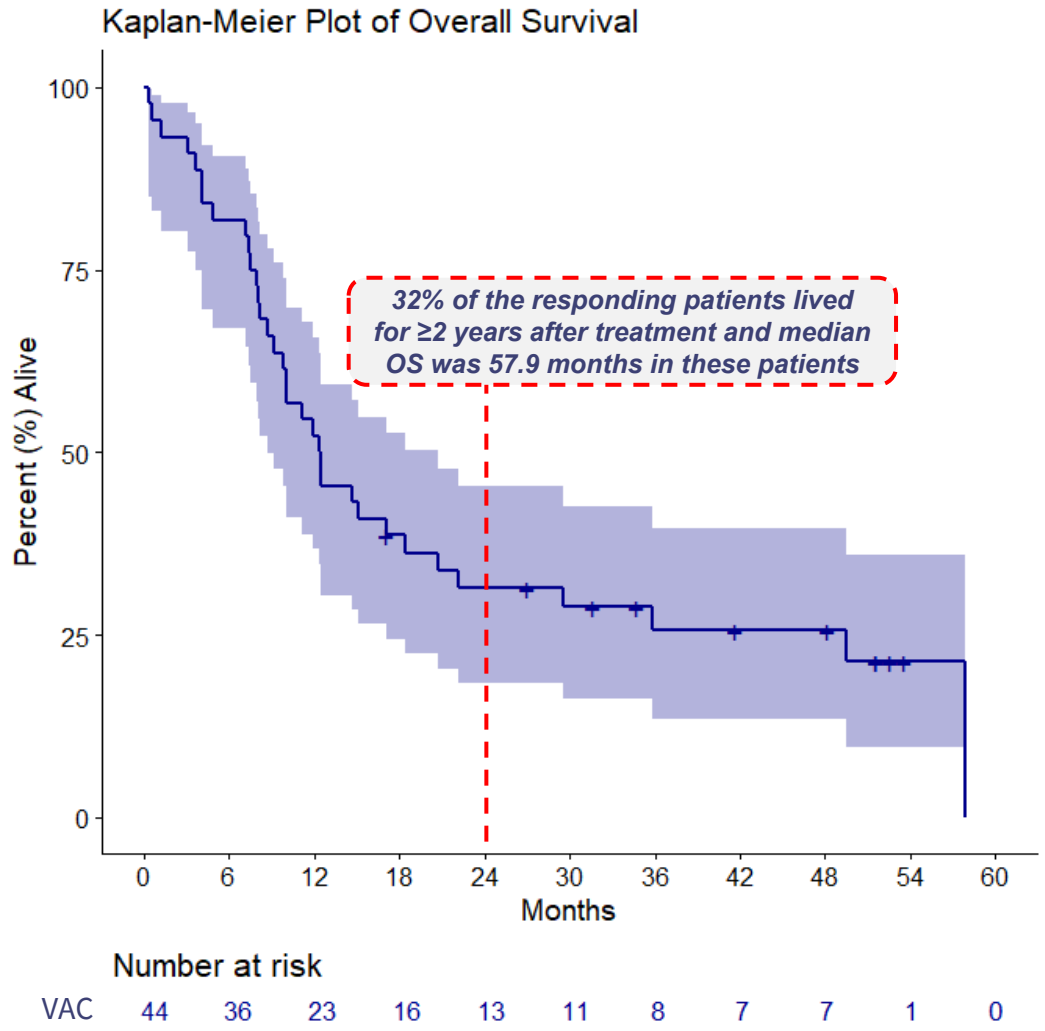
ELEVATE Deep responses, including MRD clearance, in a heavily pre-treated patient population

ELEVATE Overall Survival (*)



	ELEVATE (Ven/Aza/Cusa) | N=44
ORR (Complete Remission + CRh + CRi)	77%
CR	48%
CRi	9%
CRh	21%
MLFS	11%
ORR + MLFS	89%
MRD Negativity	53%
Time to First Response	5.5 weeks
mOS	12.0 months
30-day Mortality	4.5%
Transfusion Independence	60%

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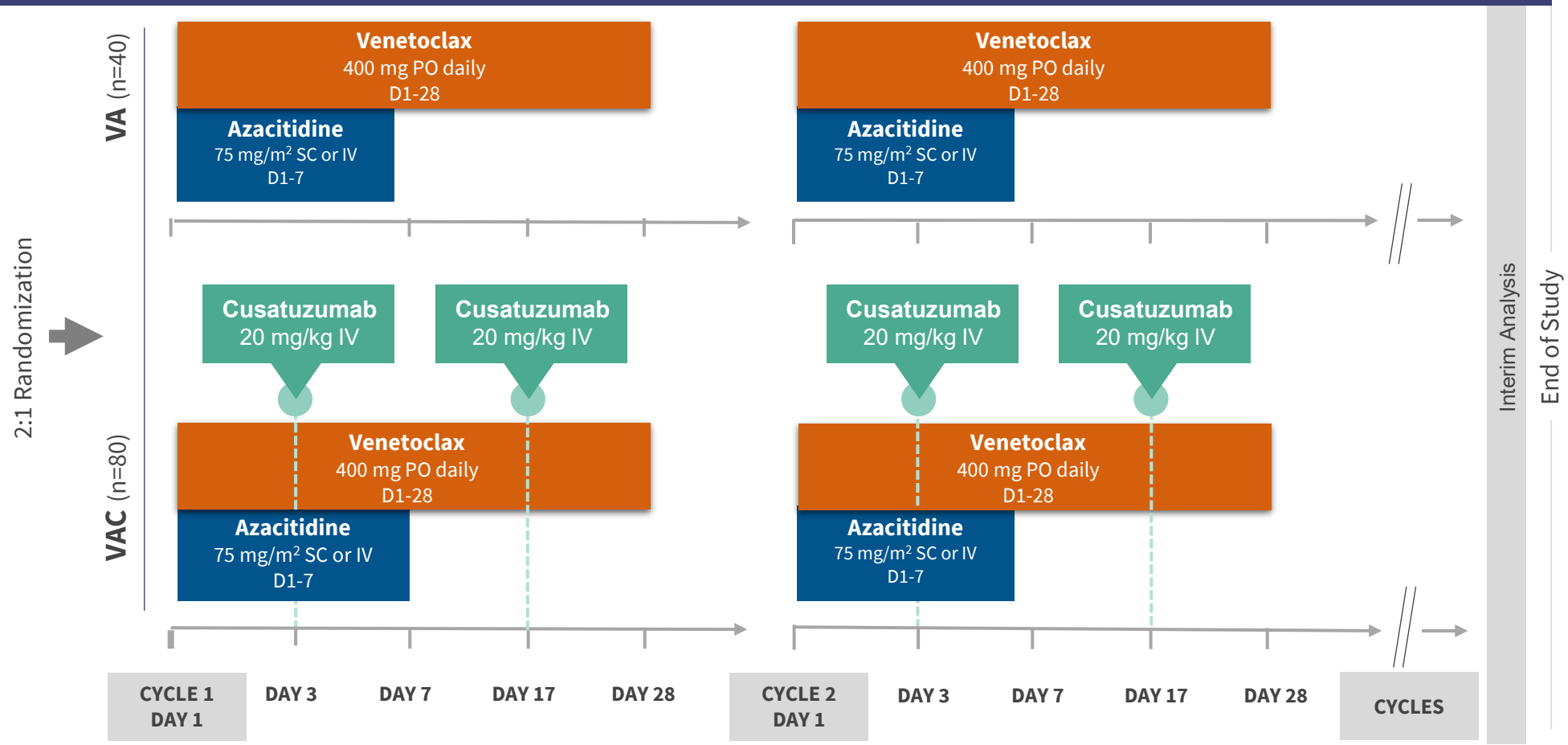
* *Source: Roboz GJ, et al. Safety and Efficacy of Cusatuzumab + Venetoclax + Azacitidine in Previously Untreated AML Patients Ineligible for Intensive Chemotherapy. ASH 2021. Phase 1b Study*

Enrollment completed: randomized phase 2 study in newly diagnosed AML patients unfit for intensive chemotherapy, VAC vs VA

Randomized, open label, multicenter, multinational study with 120 patients to enroll



OV-AML-1231 Endpoints

Primary Endpoint:

- OS

Secondary endpoint:

- CR/CRi/CRh/MLFS
- EFS
- MRD
- AE/SAEs

Exploratory Endpoints to Enable Precision Medicine

- High dimensional flow cytometry
- CITE-seq
- Duplex-Seq

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https://ashpublications.org/blood/article/144/Supplement%201/1504.2/529435/Trial-in-Progress-A-Multicenter-Open-Label

Emerging data track to cusa's predicted profile

Enrollment: 137 AML patients enrolled in AML-1231

120 pts in Part A (VAC:79, VA:41, completed enrollment Jan. 2026
17 pts Part B, VAC only (project Optimus), completed enrollment Mar.2026

PART A (n=120)		
Risk Group	**VAC N=79**	**VA N=41**
Favorable (n=27)	17	10
Intermediate (n=52)	35	17
Adverse (n=41)	27	14

Part A Patient Treatment Progress

Treatment Cycle	Patients (C/VA)
Cycle 6	34
Cycle 7	29
Cycle 8	18
Cycle 9	12
Cycle 10	7
Cycle 11	5
Cycle 12	3
Cycle 13	3

Event Forecast for Part A

June 30th	Sep 30th	Dec 31st
~50 deaths	**~64 deaths**	**76 deaths**

What 1231 shows at 7 months treatment follow up

- Comparable early response between VAC and VA arms
- Differentiation in depth of response, concentrated in higher-risk subgroups
- Safety consistent with prior experience across ~400 patients; no new signals
- Safety monitored by external safety committee

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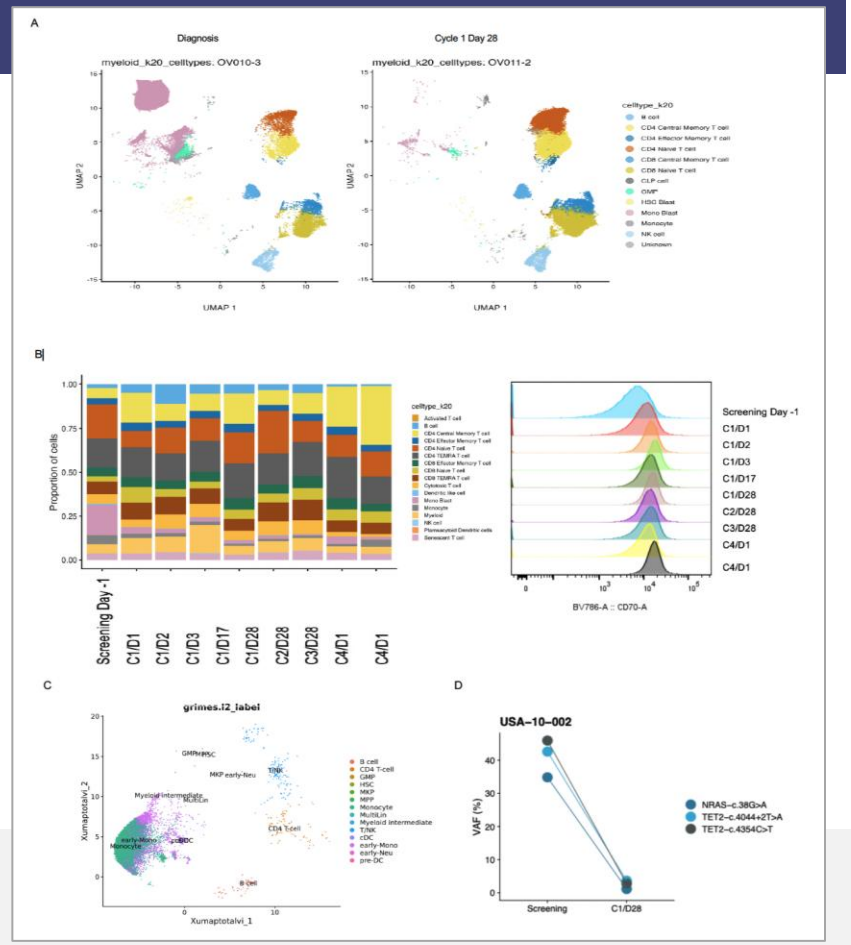
AI-enabled precision medicine prospectively embedded in OV-AML-1231

Precision Medicine Analytics

- High dimensional flow cytometry analysis of bone marrow and peripheral blood collected at protocol defined times
- Comprehensive CITE-seq Atlas: 251,081 high quality cells mapping the cellular landscape and differentiation trajectories across treatment
- Duplex-Seq characterization of responder and non-responder patients at screening and follow-up tracking variant allele frequencies for clinically relevant mutations



Single patient example of each modality
A. Flow cytometry BMMCs. B. Flow Cytometry PBMCs.
C. CITE-seq. D. Duplex-sequencing.

What this produced

- Patient-level analysis of response, resistance and immune effect, not just aggregate outcomes
- Characterization of how cusa acts on leukemic subpopulations, and where resistance emerges
- **The stratification hypothesis underlying the Phase 3 design —** derived from randomized data

Potential phase 3 registrational study paths

PHASE 3 | STUDY DESIGN

1

VAC vs VA newly diagnosed AML
Risk-stratified based on AML-1231 results
Primary end point: Overall survival

TRIGGER

1231 DATA MATURITY,
1231 Primary end-point: Dec 2026- Q1 2027

PHASE 3 | STUDY DESIGN

2

VAC vs VA newly diagnosed AML
with TP53 mutation or other potential subset

TRIGGER

1231 Data generation forthcoming to inform strategy, with potential for earlier decision making than option 1 since high-risk AML

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Differentiated oncology pipeline anchored by cusatuzumab

Program	Indication	Discovery	Preclinical	Phase 1	Phase 2	Phase 3
Cusatuzumab *In combination with Venetoclax + Azacitidine (Ven+Aza)*	1L AML ***Lead Indication***	***OV-AML-1231 Ongoing***				
Cusatuzumab *Combination therapy*	TP53 MDS	**Phase 2 enabled by 1231**				
Cusatuzumab *In combination with Belinostat*	R/R TFHL PTCL NOS	**Phase 2 ready**				
Cusatuzumab *Monotherapy (with and without NK cells)*	R/R AML	**Phase 1b/2 ready**				
CD70 Targeting ADC	Solid Tumors					
Novel Antibody *(Under Negotiation)*	*Undisclosed*	UNIVERSITÄT BERN				

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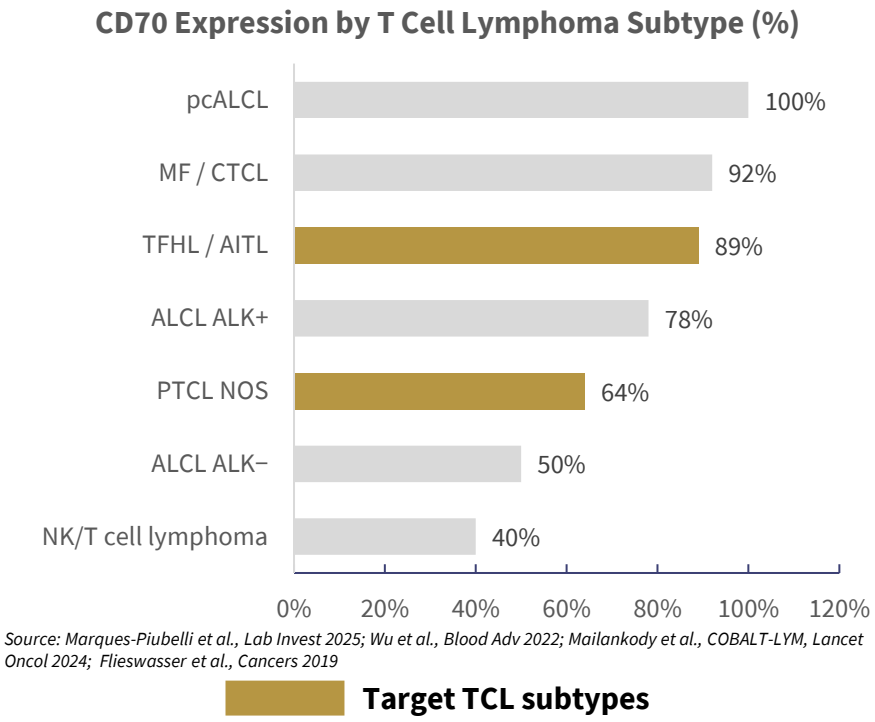
Cusatuzumab addresses a large unmet need in T cell Lymphoma

HIGH UNMET NEED

- TFHL and PTCL NOS represent **65-75% of all PTCL cases**
- Available salvage options achieve only **~25% ORR with no durable benefit**
- **5-year OS of only 25-35%** from diagnosis
- **~75% of patients relapse** after frontline therapy
- Virtually **all r/r patients ultimately succumb to disease**

STRONG CD70 TARGETING RATIONALE



Source: Marques-Piubelli et al., Lab Invest 2025; Wu et al., Blood Adv 2022; Mailankody et al., COBALT-LYM, Lancet Oncol 2024; Flieswasser et al., Cancers 2019

CUSATUZUMAB CTCL PHASE 1 DATA

23%
Global ORR (single agent)

50%
ORR in Sezary Syndrome

Favorable
Safety profile at 5 mg/kg max dose

- n=27 heavily pretreated r/r CTCL; highest dose studied was 5 mg/kg
- **Significant dose escalation headroom,** activity signals achieved well below therapeutic ceiling

Leupin et al., Cancer 2022;128:1004-1014

Cusatuzumab is a clinically validated, mechanism-differentiated asset in a high-unmet-need space — a co-development partner can accelerate PTCL development

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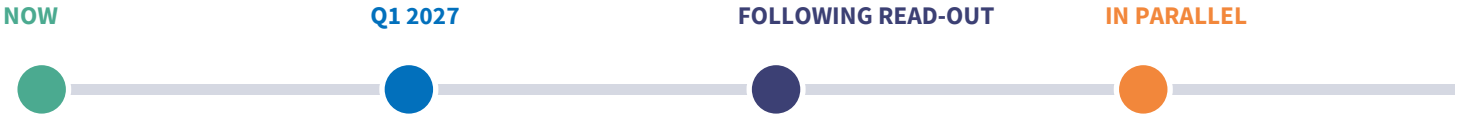
Near-term milestones, and what is available under CDA

MILESTONES



NOW

OV-AML-1231 fully enrolled

Safety checkpoint passed. Median 7 months of follow-up. Safety consistent with prior experience.

Q1 2027

Primary analysis

Event-driven read-out at approximately 76 deaths. Overall survival, VAC vs. VA.

FOLLOWING READ-OUT

Phase 3 initiation

Design selected on the data. TP53-mutant AML is the lead path; all-comers remains open.

IN PARALLEL

T-cell lymphoma

Phase 2 ready in R/R TFHL and PTCL NOS.

AVAILABLE UNDER CDA

- Randomized depth-of-response data by risk group, VAC vs. VA
- Subgroup survival analyses, including TP53-mutant patients
- Full precision medicine dataset and the stratification analysis underlying the Phase 3 design
- Phase 3 protocol synopsis and regulatory strategy
- T-cell lymphoma development plan

OncoVerity is engaging with partners on co-development and strategic transactions across the AML and T-cell lymphoma programs

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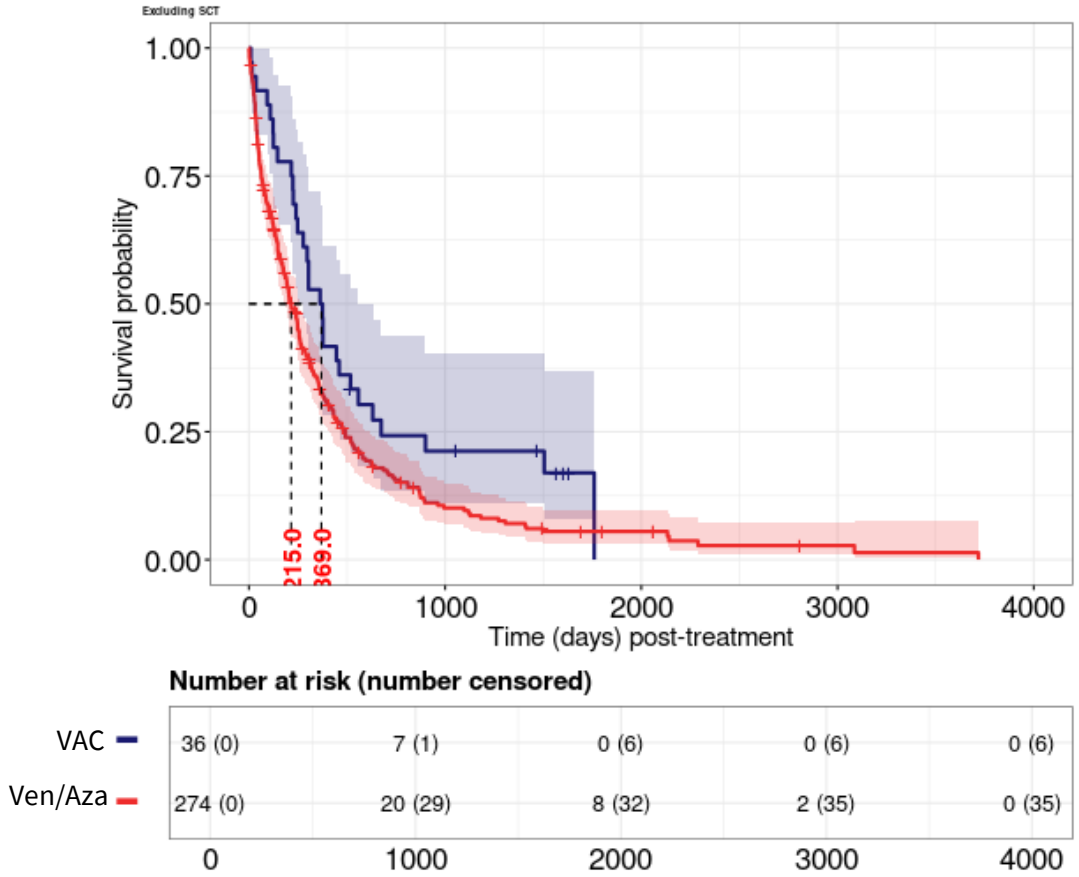
Appendix

ELEVATE vs. real-world Ven/Aza data: overall survival



12.1 mo

median OS
ELEVATE:VAC (n=36)
369 days

7.1 mo

median OS
Real-world Ven/Aza (n=274)
215 days · University of Colorado database

+5.1 mo

longer median overall survival (+154 days), with curve separation sustained beyond 1,000 days

Unadjusted comparison of independent datasets; Stem Cell Transplant excluded. Real-world cohort: consecutive Ven/Aza-treated patients from a well-curated University of Colorado database.

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Sources: ELEVATE study (cusatuzumab + Ven/Aza); University of Colorado real-world Ven/Aza cohort

Robust intellectual property portfolio

Composition of Matter Patents:

Several issued patents in the US, Europe, and other major markets directed to the lead anti-CD70 antibody with a term extending to 2032
Several patents pending for CD70 combination therapy with nucleoside metabolic inhibitors, with and without Venetoclax, in all major markets extending from 2038 to 2040

Method of Use Patents:

Several issued patents in the US, Europe, and other major markets directed to the treatment of myeloid malignancies, such as acute myeloid leukemia (AML) and myelodysplastic syndrome (MDS), using the lead anti-CD70 antibody with a term extending to 2032

Pending applications in the US, Europe, and other major markets directed to treatment of myeloid malignancies, such as acute myeloid leukemia (AML) and myelodysplastic syndrome (MDS), combination therapies that include the lead anti-CD70 antibody in combination with a second therapy, such as a BCL-2 inhibitor or a hypomethylating agent, or in combination with an antibody directed to a leukemic stem cell target (e.g., TIM-3), with terms extending from 2038 to 2041

Methods for Targeting Therapy to a Responsive Subject

Pending applications in the US and other major markets directed to methods for identifying a subject responsive to anti-CD-70 antibody treatment and methods for treating such a subject, with terms extending from 2040 to 2043

Will pursue patent term extensions of up to 5 years, where possible in various countries, based on delays in obtaining regulatory approval

Combined TP53 patient opportunity: AML now, TP53 MDS next

AML: near-term (VAC: Ven + Aza + Cusa) | randomized Ph.2 ongoing

DE NOVO AML		THERAPY-RELATED AML	
US newly dx AML (2026E)	**22,010**	US newly dx AML (2026E)	**22,010**
Less t-AML (15%)	**18,709**	Therapy-related AML (15%)	**3,302**
Unfit for intensive chemo (60%)	**11,225**	Unfit for intensive chemo (50%)	**1,651**
TP53, de novo (12.5%)	**1,403**	TP53, t-AML (30%)	**594**
Addressable frontline HMA (75%)	**1,052**	**Addressable frontline HMA (75%)**	**446**

TP53 MDS: next step (Cusa + Aza) | requires a Ph.2 with azacitidine

DE NOVO MDS		THERAPY-RELATED MDS	
US newly dx MDS	**15,000**	US newly dx MDS	**15,000**
Less t-MDS (15%)	**12,750**	Therapy-related MDS (15%)	**2,250**
TP53, de novo (9.6%)	**1,224**	TP53, t-MDS (32.6%)	**734**
Addressable frontline HMA (70% of TP53MDS)	**857**	**Addressable frontline HMA (70% of TP53, t-MDS)**	**513**

~3,000 US addressable patients / yr **AML ~1,500** **MDS ~1,400**

Sources: ACS 2025 / SEER (incidence); Haematologica 2023 & Renneville/Bernard 2023 (therapy-related shares); European expert panel 2024 (fitness); Cancer Discovery 2022 / Blood 2025 (TP53 chemo-refractoriness); Cancers 2024 (HMA+Ven use); Blood Cancer J 2024 & 2025 and ASCO EBK 2024 (TP53 prevalence); Bernard, Nature Medicine 2020 (MDS multi-hit). US addressable incidence; AML-1231 = ongoing randomized Ph.2 (VAC vs VA)

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