macrogenics™

# Corporate Update

November 12, 2026



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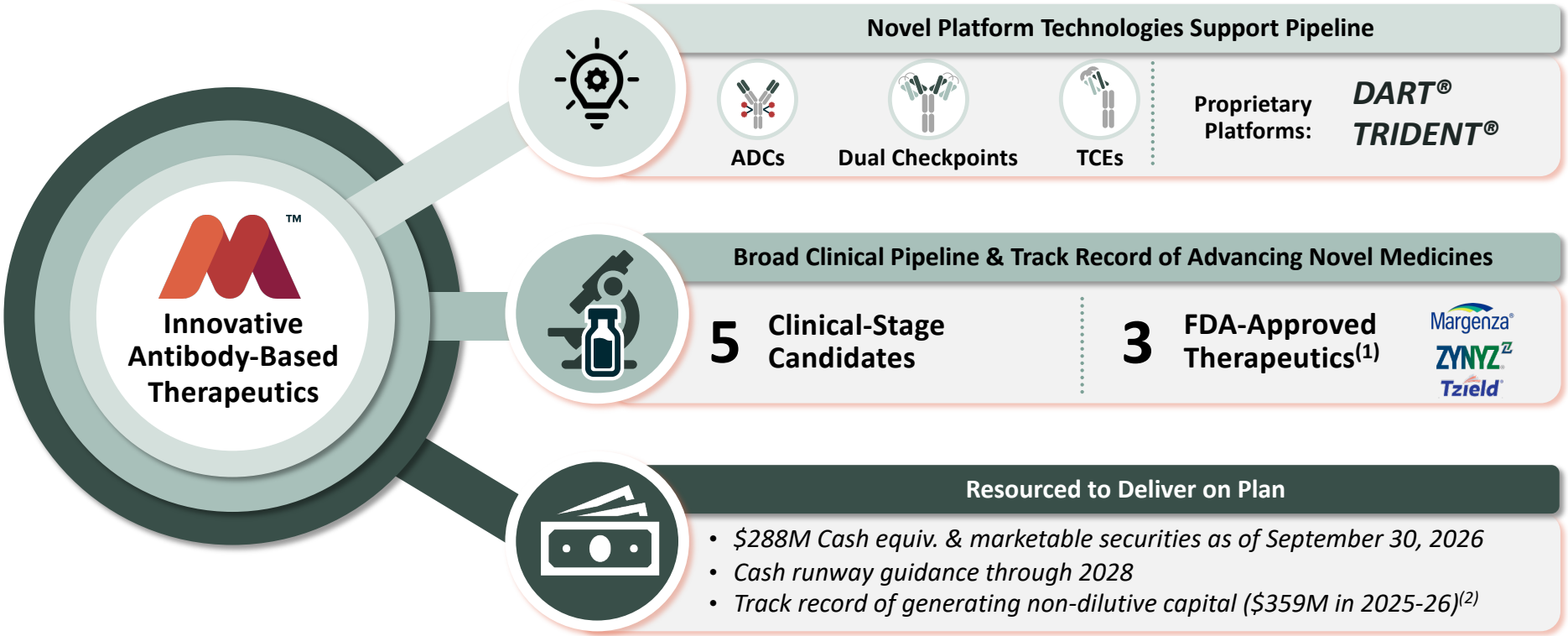
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**Investigational Agents**

The safety and efficacy of investigational agents and/or investigational uses of approved products have not been established.

# Unique Capabilities to Develop Next Generation Antibodies for Treating Cancer



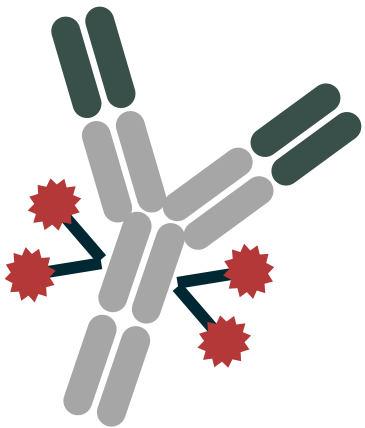

(1) TZIELD® was sold to Provention Bio (Sanofi) and is marketed by Sanofi; ZYNYZ® was licensed to, and is marketed by, Incyte. MARGENZA® was sold to, and is marketed by, TerSera Therapeutics LLC.
(2) Includes $119.6M proceeds, before fees and expenses, from sale of manufacturing operations, $130.0M total proceeds from sale of ZYNYZ royalty, $74.5M in milestones from Sanofi and $35.0M nomination and opt-in payments from Gilead.

# Innovative Product Pipeline with Significant Rights Retained

| Program | Target / Modality | Lead Indication(s) | Preclinical | Phase 1 *Dose Finding* | Phase 1/2 *PoC* | Phase 2/3 *Pivotal* | Partner |
|---|---|---|---|---|---|---|---|
| **Antibody Drug Conjugates** | | | | | | | |
| **MGC026** | B7-H3 / TOP1i | SCCHN, Endometrial, Melanoma, Sarcoma | | | | | — |
| **MGC028** | ADAM9 / TOP1i | Solid Tumors | | | | | — |
| **MGC030** | Undisclosed / TOP1i | Solid Tumors | | | | | — |
| **Dual Checkpoint** | | | | | | | |
| **Lorigerlimab** | PD-1 × CTLA-4 / DART® | CCGC (LINNET Study) | | | | | — |
| **T-Cell Engagers** | | | | | | | |
| **MGD024** | CD123 × CD3 / DART | CD123+ Heme Malignancies | | | | | Exclusive Option GILEAD |
| **Bispecific** | Undisclosed / TRIDENT® | Solid Tumors | | | | | GILEAD |
| **Bispecific** | Undisclosed / DART | Undisclosed | | | | | GILEAD |
| **MGD032** | Undisclosed | Undisclosed | | | | | |

*The safety and efficacy of investigational agents and/or investigational uses of approved products have not been established. Pipeline reflects current status of each program or most recently completed phase of development.*

# MGC026: Well-Positioned in Emerging Category of B7-H3 ADCs



**Significant Interest in B7-H3 ADCs**

- Significant market interest in B7-H3-targeting ADCs
  - ✓ Multiple major pharma partnerships announced
  - ✓ Broad clinical validation established in >15 different tumors
- Opportunity to build favorable market position in competitive space across multiple tumors
- Well-positioned to be combined with immune checkpoints

**Promising Early Clinical Profile for MGC026**

- Durable antitumor activity across multiple indications
- Differentiated safety profile in Phase 1

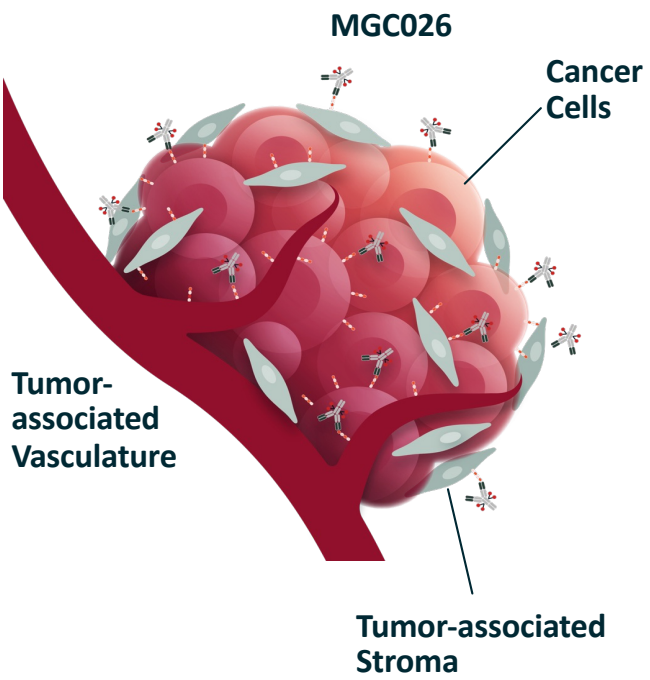
**SCCHN Positioned as Lead Indication for MGC026**

- Emerging MGC026 clinical data in heavily-pretreated SCCHN patients suggest competitive profile
- May enable positioning in early lines of treatment and in combination with other complementary agents
- Multiple addressable SCCHN subpopulations, including those based on PD-L1+ and HPV+ status

*Abbreviations: ADC: antibody drug conjugate; ILD: interstitial lung disease; SCCHN: squamous cell carcinoma of the head and neck.*

# MGC026: Designed as Potential Best-in-Class B7-H3 ADC

## B7-H3 Expressed on Tumor Cells, Tumor-associated Stroma and Vasculature




### Unique B7-H3 Antibody

- *Selected to bind epitope with limited normal tissue reactivity*
- *Superior internalization and in vivo antitumor activity vs I-DXd replica*(2)

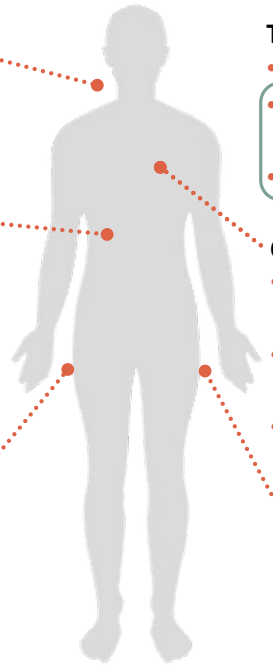
### Linker

- *Site-specific highly stable cleavable linker*
- *Silenced Fc-domain may improve therapeutic index*

### Potent Cytotoxic Payload

- *DAR4 exatecan payload*
- *More potent than deruxtecan in side-by-side comparison, with improved bystander killing*(2)

## Evidence of Clinical Activity Established by Other B7-H3 ADCs Across Multiple Cancers



**Head & Neck**
- *Nasopharyngeal*
- SCCHN

**Liver / GI**
- *Esophageal Cancer*
- Hepatocellular carcinoma
- Pancreatic Cancer

**Reproductive**
- Cervical Cancer
- Ovarian Cancer
- Endometrial Cancer

**Tissue/Skin**
- *Osteosarcoma*
- Soft Tissue Sarcoma
- Melanoma

**Chest/Thoracic**
- *Small Cell Lung Cancer*
- Non-Small Cell Lung Cancer
- Breast Cancer

**Genitourinary**
- *Prostate Cancer*

***MGNX Indications***

***Registrational Trials Ongoing (Non-MGNX)***

*Abbreviations: DAR: drug to antibody ratio.*
*(1) Comparisons between MGC026 and competing B7-H3 ADCs based on non-clinical data. No head-to-head studies have been conducted evaluating MGC026 against competing molecules, caution should be exercised when comparing data.*
*(2) Watanabe, et al. ACS Omega, 2025.*

# MGC026 Differentiated From Competing B7-H3 ADCs[1]

| Furthest Advanced B7-H3 ADCs: | MGC026 | Ifinatamab Deruxtecan (I-DXd, DS-7300) | Risvutatug Rezetecan (HS-20093/GSK5764227) | YL201 | DB-1311/ BNT345 |
|---|---|---|---|---|---|
| **Company/ Partner** | macrogenics | MERCK, Daiichi-Sankyo | GSK, HANSOH PHARMA | Roche, MediLink Therapeutics | BIONTECH, DualityBio 映恩生物 |
| **Linker (Site-specific?)** | ✓ GlycoConnect-HydraSpace-VA-PABC | ✗ GGFG Tetrapeptide Plasma-stable | ✗ Tetrapeptide via cysteine conjugation | ✗ Tumor micro-environment activatable linker (TMALIN) | ✗ Tetrapeptide via cysteine conjugation |
| **Fc Domain** | ✓ Silenced | ✗ Wild-type | ✗ Wild-type | ✗ Wild-type | ✓ Silenced (L234A/L2345A) |
| **Payload** | Syntecan E (Exatecan) | Deruxtecan (DXd) | Rezetecan (HS-9265) | YL0010014 | P1021 |
| **Payload Potency** | ▲ **Higher** | Reference | ↔ Comparable | No head-to-head comparison published | No head-to-head comparison published |
| **DAR** | 4 | 4 | 4 | 8 | 6 |
| **Dose** | 7.5 mg/kg Q3W | 12.0 mg/kg Q3W | 8.0 and 10.0 mg/kg Q3W | 2.0 and 2.4 mg/kg Q3W | 6.0 and 9.0 mg/kg Q3W |

*Abbreviations: Q3W: every 3 weeks.*
*(1) No head-to-head clinical trials have been conducted evaluating MGC026 and competing molecules. Differences exist between study or trial designs and participant characteristics, and caution should be exercised when comparing data across studies.*

# MGC026 Phase 1 FIH Study: Dose Escalation Followed by Expansion

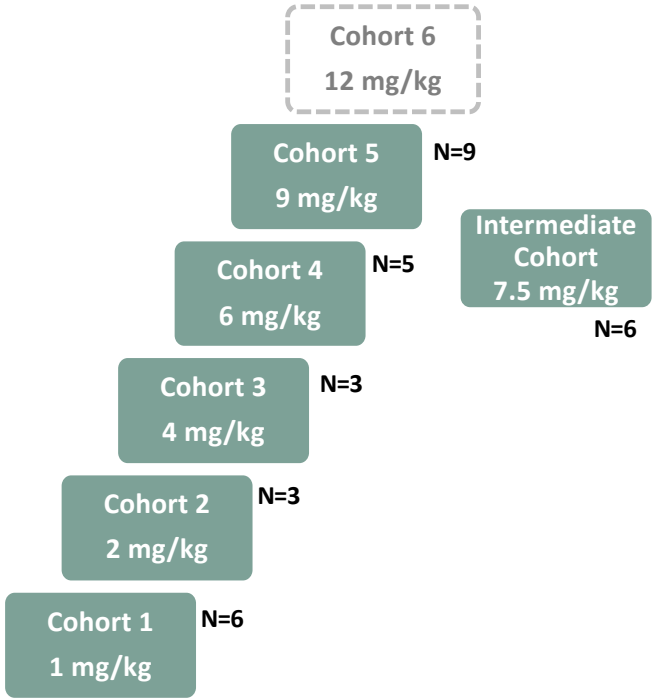
## Study Design

**Key Inclusion Criteria**
- Locally advanced/metastatic solid tumors
- Measurable disease by RECIST v1.1[1]
- ECOG 0-1

**Key Exclusion Criteria**
- Prior treatment with:
  - B7-H3 targeted agent
  - TOP1i ADC
- Prior stem cell or solid organ transplant

**Endpoints**
- **Scan Frequency:** Q9W through W27, then Q12W
- **Primary**: Safety
- **Secondary**: PK, ADA, ORR, DOR
- **Exploratory:** PFS, OS, biomarkers

## Phase 1a (N=32 Treated)




Expansion

## Tumor-Specific Cohorts (N=53 Treated)

*Global study with sites in US, AUS, and UK*

**SCCHN** ***(Simon's 2-stage design)***
N=22 *Complete* — *Threshold met* → N=18 *Enrolling*

**Endometrial**
***Early enrollment ongoing***

**Melanoma**
***Early enrollment ongoing***

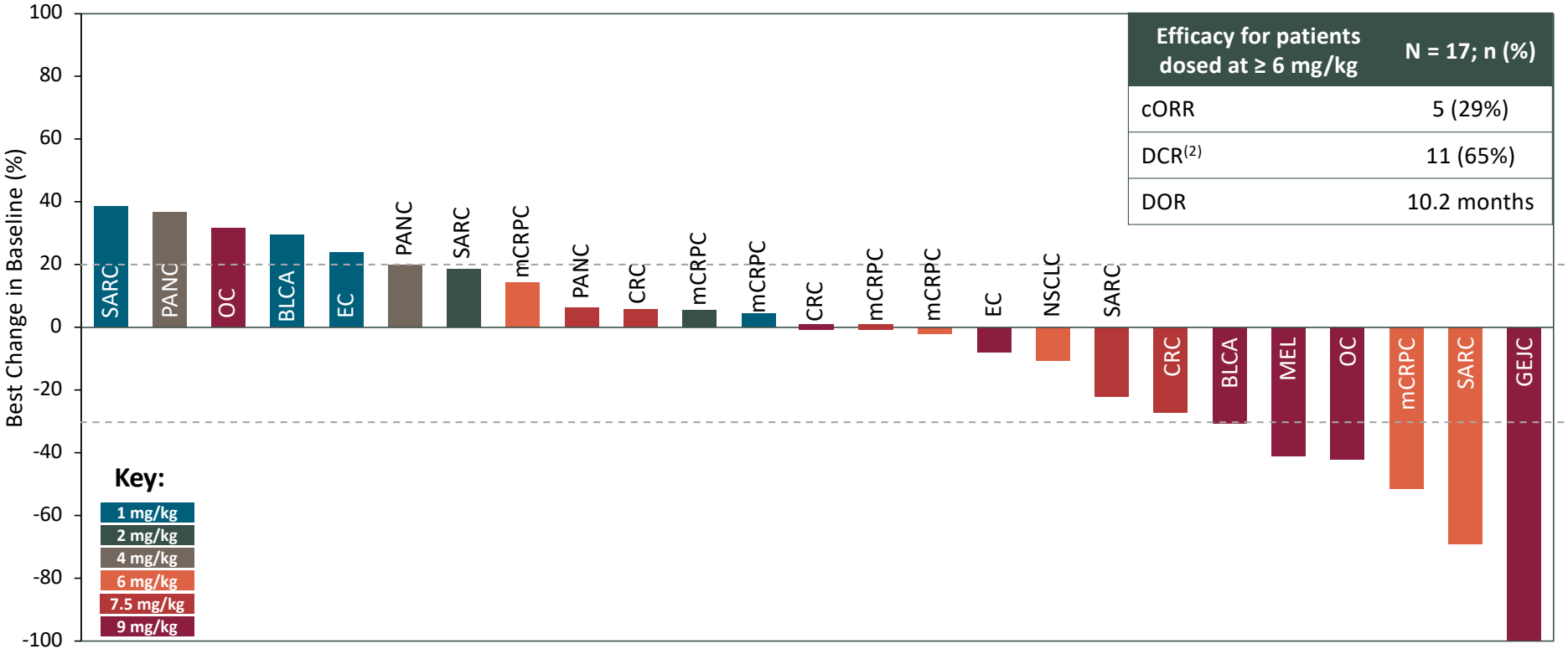
**Soft Tissue Sarcoma**
***Early enrollment ongoing***

***Under Evaluation***

***SCCHN cohort in combination with pembrolizumab in PD-L1$^{pos}$ (up to 40 patients)***

*Abbreviations: ECOG: Eastern Cooperative Oncology Group performance status; PK: pharmacokinetics; ADA: anti-drug antibodies; ORR: objective response rate; DOR: duration of response; PFS: progression-free survival; OS: overall survival.*
*(1) Participants with mCRPC without measurable disease are eligible.*
***Data cutoff: September 1, 2026; data are not final and subject to change. Presented at ESMO 2026.***

# Dose Escalation: Encouraging Antitumor Activity Observed (6 – 9 mg/kg; N = 32[1])




| Efficacy for patients dosed at ≥ 6 mg/kg | N = 17; n (%) |
|---|---|
| cORR | 5 (29%) |
| DCR[2] | 11 (65%) |
| DOR | 10.2 months |

*Abbreviations: DCR: disease control rate; PR: partial response; SD: stable disease.*

*(1) 26 response evaluable participants (participants with ≥1 dose and measurable disease at baseline). One participant discontinued prior to the first post-baseline tumor assessment and is therefore not included in the waterfall plot.*

*(2) DCR = PR + SD ≥ 3 months.*

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# SCCHN Expansion: Primarily Heavily Pre-treated Patients with 3+ Prior Lines of Therapy

| Characteristic | Total N = 27; n (%) |
|---|---|
| **Age**, median (min-max) | 61 (35.0, 79.0) |
| **Sex, n (%)** | |
| Female | 6 (22.2) |
| Male | 21 (77.8) |
| **Race, n (%)** | |
| White | 19 (70.4) |
| Asian | 3 (11.1) |
| Black or African American | 1 (3.7) |
| Other/Unknown | 4 (14.8) |
| **ECOG performance status, n (%)** | |
| 0 | 9 (33.3) |
| 1 | 18 (66.7) |
| **Median prior lines, n (range)** | 3 (1 – 7) |
| **Disease Status at Initial Diagnosis** | |
| Local resectable | 10 (37.0) |
| Locally advanced unresectable | 5 (18.5) |
| Metastatic | 12 (44.4) |

| Disease Characteristics | Total N = 27; n (%) |
|---|---|
| **HPV Status, n(%)[(1)]** | |
| HPV+ | 16 (59.3) |
| HPV- | 6 (22.2) |
| Unknown | 5 (18.5) |
| **Prior Anti-Cancer Therapies, n(%)** | |
| Prior Systemic Therapy | 27 (100.0) |
| PD-(L)1 | 27(100.0) |
| Taxanes | 21 (77.8) |
| Fluoropyrimidines | 14 (51.9) |
| EGFR inhibitors | 13 (48.1) |
| **Number of Prior Lines of Therapy, n(%)** | |
| Participants with available information on prior lines of therapy, n | 22 |
| 1, n (%) | 1 (4.5) |
| 2, n (%) | 2 (9.1) |
| 3, n (%) | 10 (45.5) |
| ≥4, n (%) | 9 (40.9) |

*(1) HPV status / association assessment based on either medical history and / or internal P16 analysis*

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# Case Study: Confirmed PR in 5th-Line Metastatic Oropharyngeal Cancer Patient

*58.1% target lesion reduction*

## Patient Characteristics

**Age/Sex:** 57/Male

**Primary Tumor:** Oropharynx (HPVp16+)

**Histology:** Squamous cell carcinoma

**ECOG:** 1

**Metastatic Sites**: lung (2), lymph node (1), pleura (2)

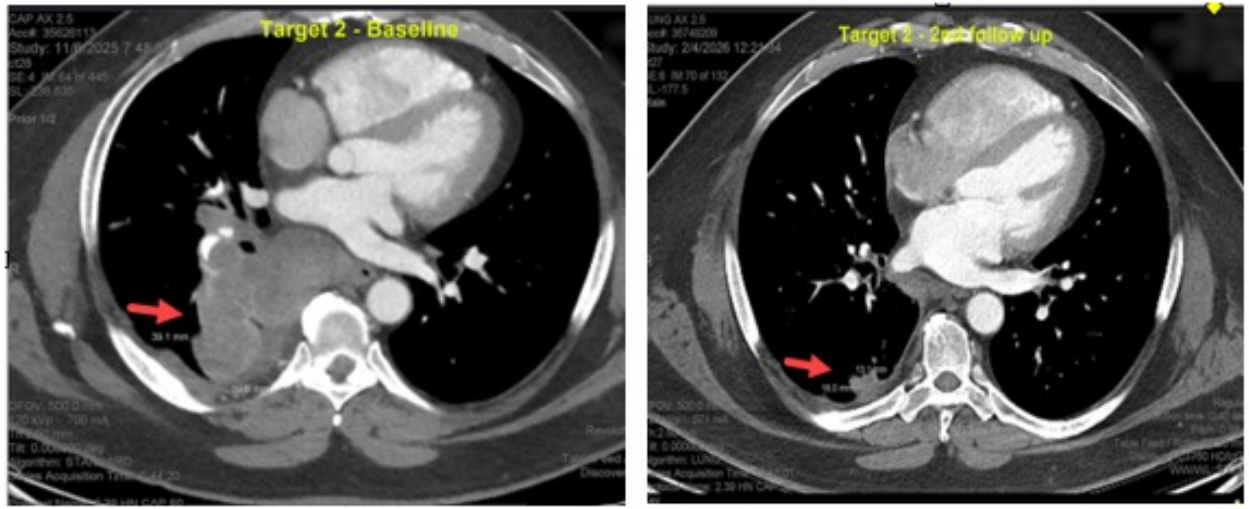
**Prior Lines:**

- 1L: Docetaxel/carboplatin + cetuximab + cisplatin (CR)
- 2L: Paclitaxel + carboplatin + pembrolizumab (PD)
- 3L: Carboplatin + fluorouracil (PD)
- 4L: Ipilimumab + nivolumab (PD)

**Treatment Duration**: 7 months / 9 cycles

## Tumor Lesion #2 (Lung)

| Baseline | 9 Weeks |
|---|---|



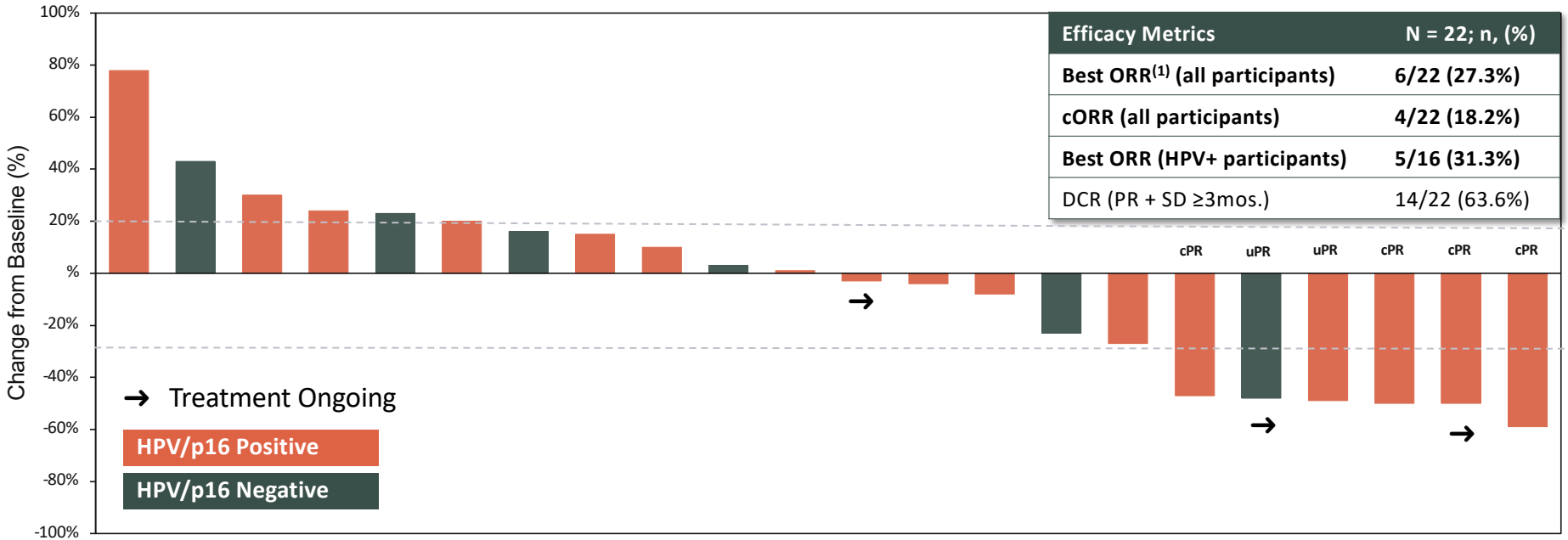

## Target Burden Summary (5 lesions)

Baseline size (SLD): 215 mm
9 Weeks size (SLD): 90 mm
% Change from baseline: -58.1%

*Abbreviations: CR: complete response; PD: progressive disease*

***Case Study data obtained prior to September 1, 2026; data are not final and are subject to change.***

# SCCHN Expansion Cohort: 27.3% Best Overall Response Rate

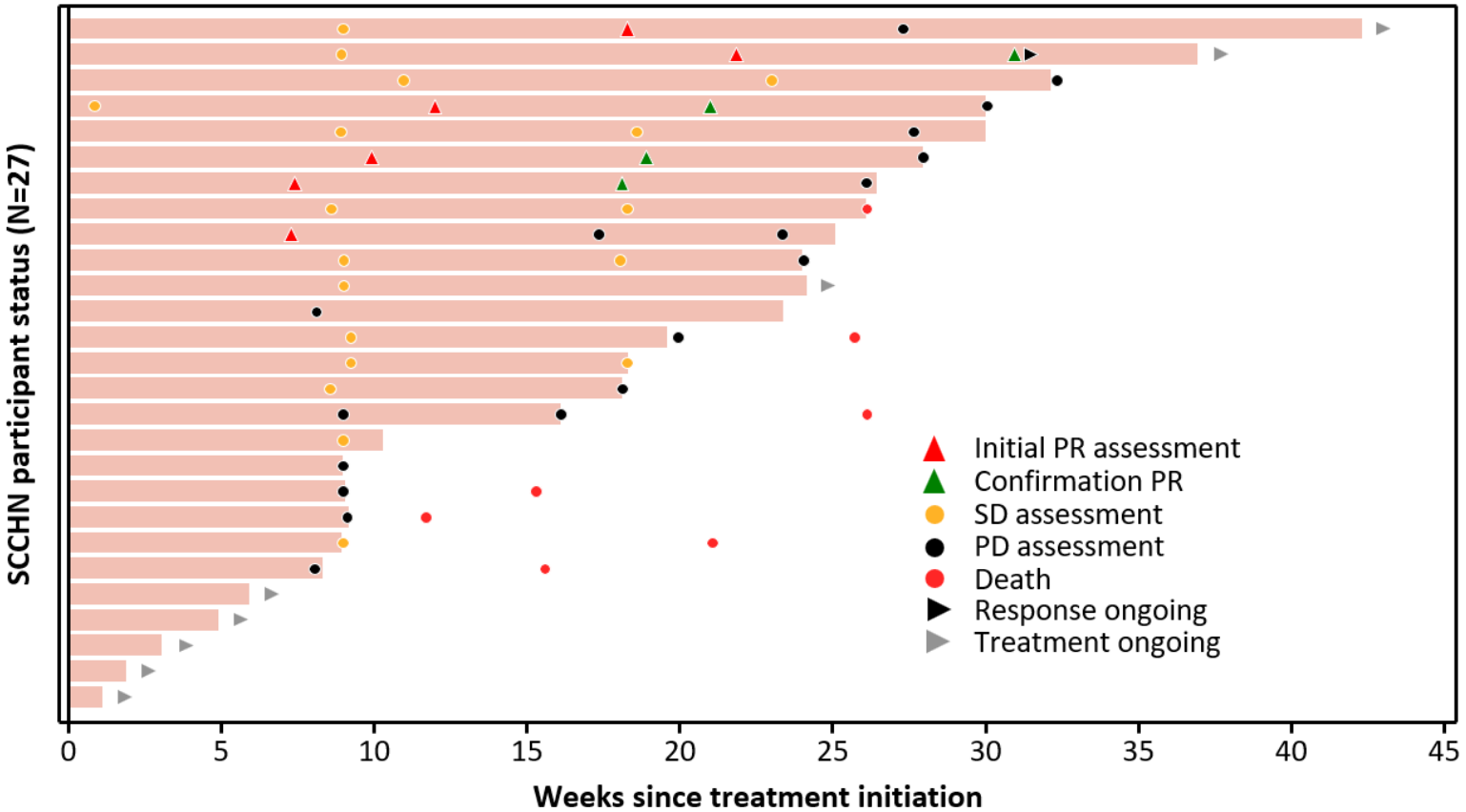



| Efficacy Metrics | N = 22; n, (%) |
|---|---|
| **Best ORR[1] (all participants)** | **6/22 (27.3%)** |
| **cORR (all participants)** | **4/22 (18.2%)** |
| **Best ORR (HPV+ participants)** | **5/16 (31.3%)** |
| DCR (PR + SD ≥3mos.) | 14/22 (63.6%) |

| | | | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ***PD-L1 CPS Scores*** | NR | NR | NR | 5 | 1 | NR | 0 | 7 | 0 | 95 | NR | 25 | 1 | NR | 0 | 1 | 10 | 50 | 10 | NR | NR | 10[2] |
| *# Prior LOT* | 1 | 6 | 3 | 3 | 7 | 4 | 3 | 2 | 4 | 4 | 3 | 5 | 2 | 4 | 3 | 5 | 3 | 3 | 3 | 3 | 5 | 5 |
| *Prior Taxane* | Y | Y | Y | Y | Y | Y | Y | Y | Y | Y | Y | Y | Y | Y | N | Y | N | Y | N | N | Y | Y |
| *Prior EGFR* | N | Y | Y | N | Y | N | Y | N | Y | N | N | Y | Y | Y | N | Y | N | Y | N | Y | N | Y |

*(1) Best ORR as defined by confirmed and/or unconfirmed responses; (2) CPS score based on analysis of tumor sample collected while on treatment; all other CPS scores are based on samples collected at screening;*
*HPV status was based on available electronic data capture-recorded results; when prior HPV testing results were unavailable, p16 immunohistochemistry was used as surrogate based on tumor-tissue availability. p16 expression was assessed using CINtec E6H4 antibody (Ventana/Roche), with positivity defined as moderate-to-strong nuclear and cytoplasmic staining in ≥70% of viable tumor cells*
***Data correspond to participants included in Stage 1 of Simon 2-stage Design in SCCHN tumor-specific cohort; data cutoff: September 1, 2026; data are not final and subject to change. Presented at ESMO 2026.***

# SCCHN Expansion (7.5 mg/kg Q3W): Duration of Treatment and Tumor Response

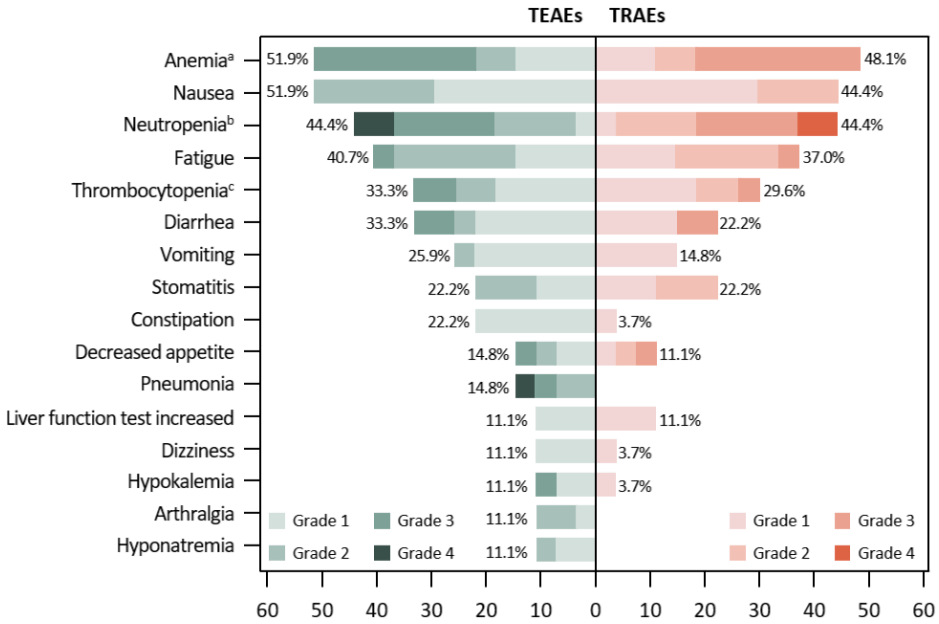



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# SCCHN Expansion: Manageable Safety Profile

| Safety Parameters | *7.5 mg/kg Q3W* (N=27) **N**(%) |
|---|---|
| **Any TRAE** | **23** (85.2) |
| *Treatment Related GR3+* | **13** (48.1) |
| **TRAE Resulting in Drug Interruption** | **7** (25.9) |
| **TRAE Resulting in Dose Reduction** | **9** (33.3) |
| **TRAE Resulting in Treatment Discontinuation** | **0** (0.0) |

**Adverse Events Occurring in ≥10% of Participants in SCCHN Cohort Expansion (N=27)**




- **No cases of interstitial lung disease (ILD), pneumonitis, ocular toxicity, or unexpected toxicities**
- **AEs were well managed and reversible, with no Grade 5 TRAEs**

(a) Includes anemia and red blood cell count decreased. (b) Includes neutropenia and neutrophil count decreased. (c) Includes thrombocytopenia and platelet count decreased.

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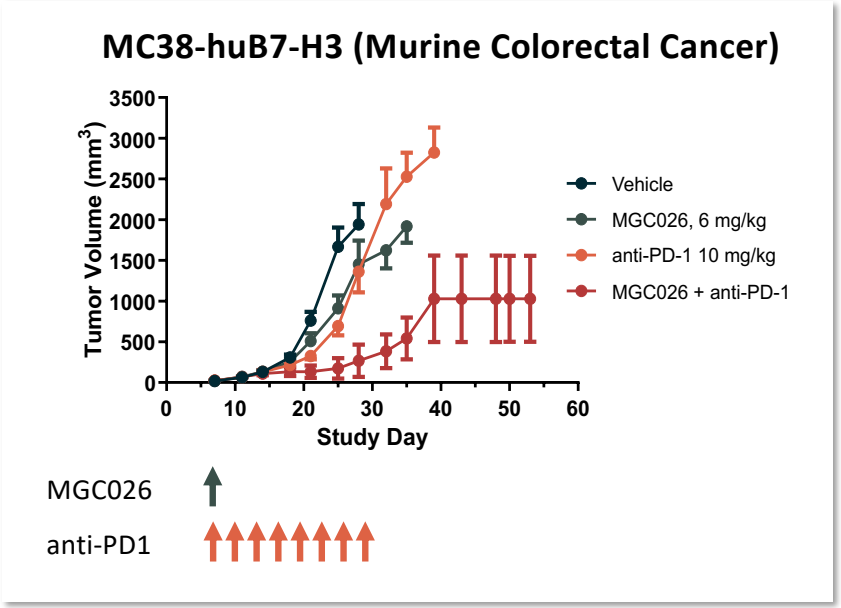
# We Believe MGC026 is Well Positioned in SCCHN Across Emerging ADCs

| Molecule (Target Modality) | MGC026[1] macrogenics | I-DXd[2] MERCK / Daiichi-Sankyo | SYS6043[3] CSPC | SKB500[4] KELUN-BIOTECH 科伦博泰 | Sacituzumab Govitecan[5] GILEAD | Telisotuzumab adizutecan[6] abbvie | CRB-701 (SYS6002)[7] CORBUS PHARMACEUTICALS | Micvotabart pelidotin[8] PYXIS ONCOLOGY |
|---|---|---|---|---|---|---|---|---|
| **Target / Payload** | B7-H3 / Topo I | B7-H3 / Topo I | B7-H3 / Topo I | B7-H3 / Topo I | TROP2 / Topo I | C-MET / Topo I | Nectin4 / Auristatin | EDB+FN / Auristatin |
| **SCCHN Segment** | ✓ Unselected | ✓ Unselected | ✓ Unselected | ✓ Unselected | ✓ Unselected | ✗ C-MET+ | ✗ Oro-pharyngeal | ✓ Unselected |
| **Median # Prior Lines of Therapy** | 3 | Not Available | 2 | Not Available | 3 | 3 | 3 | 3 |
| **ORR[9]** | 27% (6/22) Best ORR | 14% (1/7) Best ORR | 17% (5/30) Best ORR | 17% (5/30) Best ORR | 16% (7/43) cORR | 21% (9/43) cORR<br>31% (9/29) c-MET+ | 20% (14/71) cORR<br>43% (9/21) Oropharyngeal | 36% (12/33) cORR<br>35% (6/17) HPV+ Oropharyngeal |
| **Grade 3+ TRAE** | 48% (N=27) | NA (N=97) | 37% (N=627) | 32% (N=133) | 44% (N=43) | 47% (N=43) | 14.3% (N=21 OPSCC) | 54.3% (N=35) |
| **Ocular Toxicity** | ✓ *0% (0/27) All Grades* | *Not reported* | *Not reported* | *Not reported* | *Not reported* | *Not reported* | ✗ *66.2% (210/317) All Grades*<br>*12.9% (41/317) Grade 3+* | ✗ *34.2% (12/35) All Grades*<br>*5.7% (2/35) Grade 3+* |
| **Discontinuation Rate due to TRAE** | ✓ 0% | ✓ 8.0% (TEAE) | ✓ 3.5% | ✓ 0.8% | ✓ 2% | ✗ 12% | ✗ 2.8% AE<br>1.9% Eye Tox AE | ✗ 14.3% |
| **ILD/ Pneumonitis** | ✓ None | ✗ 4% (1 Grade 5) | ✗ 3.7% | ✗ 2.3% | *Not Reported* | ✗ 9.3% | *Not Reported* | ✗ 11.4% |

*(1) MacroGenics; data cutoff: September 1, 2026; data are not final and subject to change; (2) Johnson, et al., Lancet Oncol., 2026; (3) Zhang, et al., ASCO'26; dose expansion data; (4) Liu, et al., ASCO'26; (5) Michel, et al., Clin Cancer Res, 2025; (6) Villaflor, et al., ASCO'26; (7) Mantia, et al., ASCO'26; All includes OPSCC (oropharyngeal) and non-OPSCC at 2.7 and 3.6 mg/kg; Corbus investor deck; (8) Pyxis press release, September 2026; (9) Best ORR = confirmed and/or unconfirmed responses; cORR = confirmed ORR.*

# Enhanced MGC026 Antitumor Activity in Combination with CPI in Preclinical Models

*ADC and checkpoint inhibitor (CPI) leverage complementary MoA's to enhance antitumor activity*




## Rationale for B7-H3 TOP1i ADC + PD-1 Combo

- B7-H3–targeted TOP1i delivery drives immunogenic tumor cell death and antigen release, priming antitumor immunity
- Combined B7-H3 targeting and PD-1 blockade may:
  - Address complementary mechanisms of immune activation
  - Mitigate of T-cell exhaustion

**MGC026 profile supports future clinical development in combination with pembrolizumab**

*(1) Murine MC38 cells transduced with human B7-H3 in C57Bl/6 mice; MC38-huB7-H3 H-score = 100; (2) Structure 2013; (3) JHO 2022; Data as of July 8th, 2026*

# MGC026 Summary: Promising Development Path in SCCHN

*Differentiated B7-H3 TOP1i ADC with encouraging preliminary activity in heavily pretreated patients*

**27%**
**Best Overall Response in late line SCCHN**

**31%**
**Best Overall Response in HPV+ patients**

**64%**
**Disease control rate**

**0%**
**TRAEs leading to discontinuation (SCCHN)**

**0 Cases**
**ILD/pneumonitis or ocular toxicity to date**

**Ongoing Development**

- Enroll remaining Simon's 2-stage monotherapy SCCHN cohort (n=40 patients) by YE2026
- Enroll other tumor-specific cohorts (endometrial cancer, melanoma, soft tissue sarcoma)

**Future Development**

- Promising profile supports evaluation of MGC026 + CPIs and in early-line setting
- Plans to initiate MGC026 + pembrolizumab combo cohort in Phase 1 study under evaluation

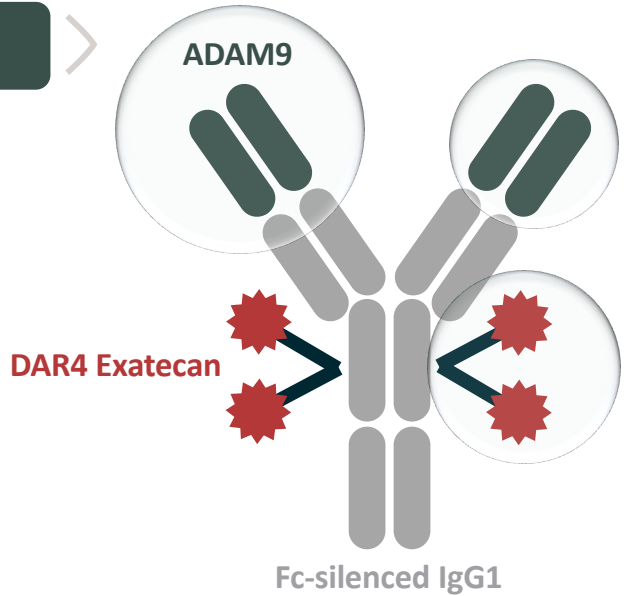
- **Next MGC026 update anticipated mid-2027**
- **Evaluating evolving competitive landscape to inform development and collaboration strategies**

***Data cutoff: September 1, 2026; data are not final and subject to change. Presented at ESMO 2026.***

# MGC028: Potential First-in-Class ADAM9 ADC

## Attractive ADC Target

- ADAM9 *(A Disintegrin And Metalloprotease 9)*
  - Plays role in tumorigenesis and cancer progression
  - Over-expressed in multiple cancers, including NSCLC and GI-associated cancers




## Favorable Preclinical Data

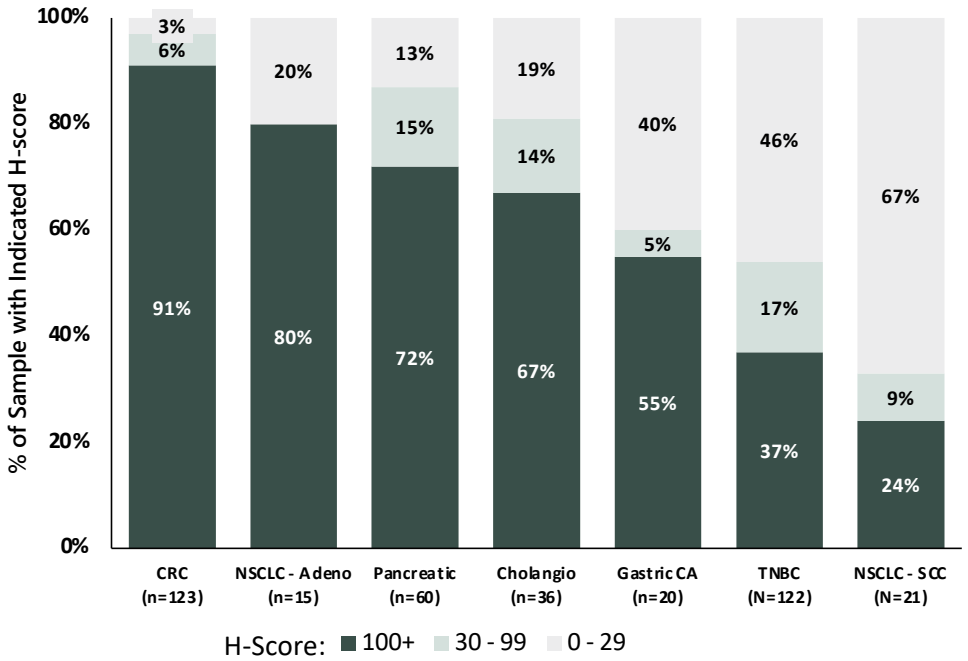
- Potent anti-tumor activity observed in multiple in vivo PDX models
- Tolerated in GLP cyno tox study with 60 mg/kg HNSTD
- Employs Synaffix's ADC platform
  - Leverages site-specific linker with potent DAR4 exatecan payload

- **Phase 1 dose escalation completed: no DLTs, ILD or ocular toxicity reported(1)**
- **Lead indication selected; interim clinical update anticipated 1H2027**

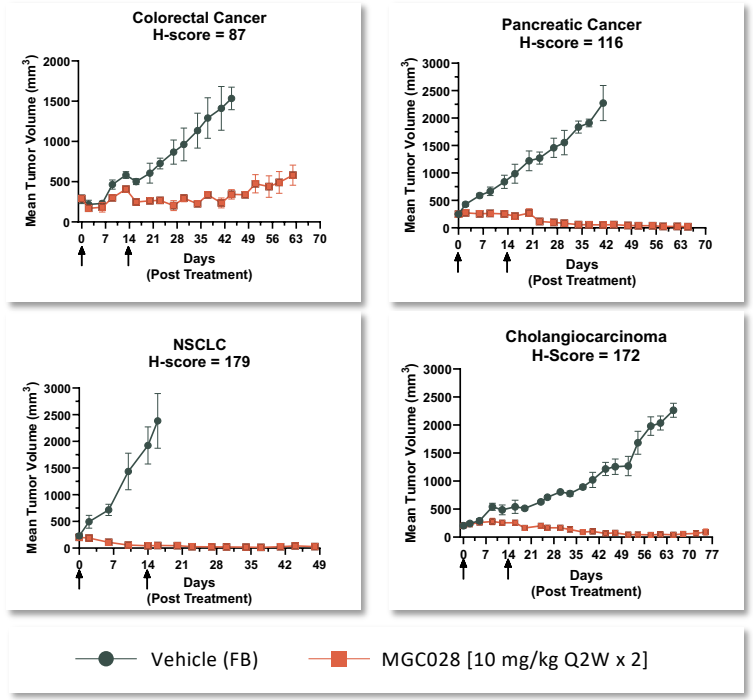
*MGC028 is investigational and has not yet been approved for marketing by any regulatory authority*
*(1) Based on October 10, 2026 data cutoff; data are not final and subject to change.*

# MGC028: Preclinical Profile Supports Broad Development Opportunity

## ADAM9 Expression by Tumor Type (IHC)(1)




## Potent Activity Observed Across PDX Models with Range of ADAM9 Expression

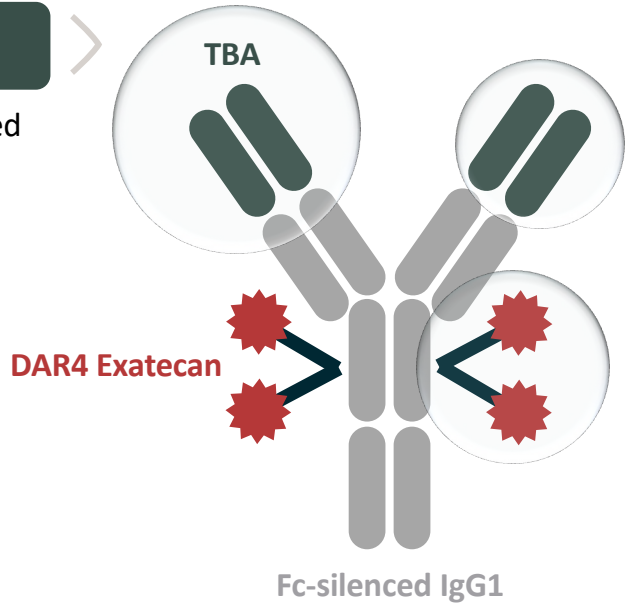



*(1) Based on Membrane expression in TMAs; Abbreviations: IHC: Immunohistochemistry*

# MGC030: Potential First-in-Class ADC

## Binds to Novel Target

- Targets undisclosed antigen expressed across several solid tumors
- No approved therapeutics to this target




## Favorable Preclinical Data

- Encouraging safety and tolerability profile in GLP tox study
- Potent anti-tumor activity observed in multiple *in vivo* PDX models
- Employs Synaffix's ADC platform
  - Leverages site-specific linker with potent DAR4 exatecan payload

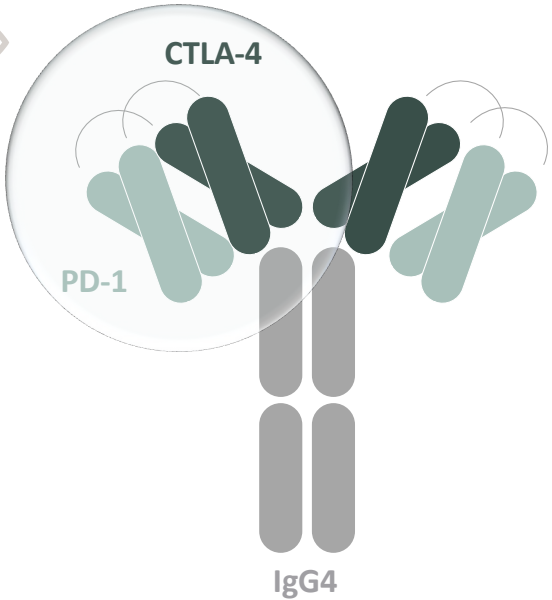
- **First patient dosed in Phase 1 study**
- **Eligible indications: urothelial, colorectal, gastric or GEJ, esophageal, and pancreatic cancers**

*MGC030 is investigational and has not yet been approved for marketing by any regulatory authority*

# Lorigerlimab (PD-1 × CTLA-4): DART Molecule with Two Validated Checkpoint Targets

## Dual Checkpoint Blockade

- Maintains PD-1 inhibition of PD-1 mAbs on all PD-1$^{pos}$ cells
- Biases CTLA-4 inhibition towards CTLA-4$^{pos}$ cells in tumor microenvironment (minimizing systemic CTLA-4 blockade)
- Tetravalent 2x2 structure differentiates from bivalent 1x1 volrustomig structure (under development by AstraZeneca)




## Advancing Development in CCGC

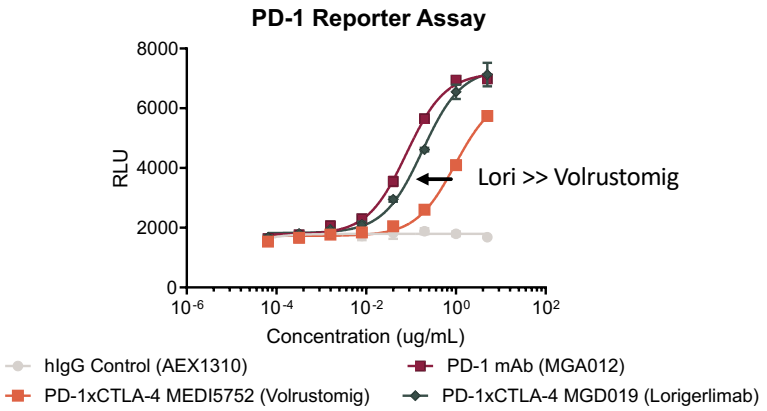
- LINNET CCGC cohort data (ESMO 2026)(1):
  - 25% cORR (4/16 evaluable patients) dosed at 6 mg/kg Q3W
  - 8/17 (47%) Grade ≥3 TRAEs
  - 3/17 (18%) discontinuations
- Based on PK/PD modeling, selected 3 mg/kg Q3W dosing with goal of improving safety while preserving efficacy

**Plan to enroll 20 add'l CCGC patients at 3 mg/kg Q3W by YE2026, with plan to update study results in 1H2027**

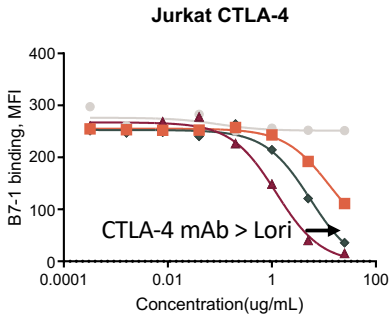
*(1) Data cutoff: September 1, 2026; data are not final and subject to change.*
*Abbreviations: CCGC: Clear Cell Gynecologic Cancer.*

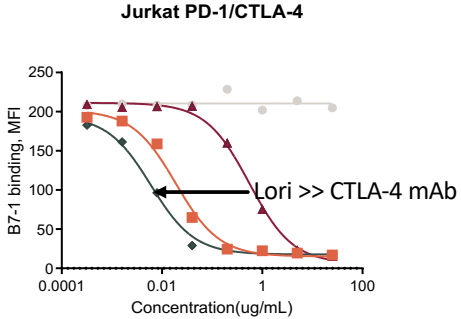
# Lorigerlimab Demonstrated Superior *in Vivo* Checkpoint Blockade vs. Volrustomig

## Superior PD-L1 Blockade on PD-1$^{Pos}$ Cells




## Enhanced CTLA-4 Blockade on PD-1$^{pos}$ / CTLA-4$^{pos}$ Cells




- **Designed to match inhibitory activity of PD-1 mAbs**
- **Bias CTLA-4 blockade towards PD-1$^{pos}$ / CTLA-4$^{pos}$ cells**

*(1) Refers to a replica volrustomig molecule created at MacroGenics*

# Lorigerlimab: PROC and CCGC Phase 2 Study Design Summary

*Plan to enroll 20 add'l CCGC patients @3 mg/kg Q3W by YE2026; plan to update study results in 1H2027*

**Key Inclusion criteria**

- ≥1 Prior line
- PARP allowed (not req'd)

**Key Exclusion criteria**

- Primary platinum-refractory disease

**Platinum-Resistant Ovarian Cancer (PROC) *(Discontinued)***

| | |
|---|---|
| *Cohort 1* | *Lorigerlimab 6 mg/kg Q3W N=24* |

**Clear Cell Gynecologic Cancer (CCGC)**

| | |
|---|---|
| **Cohort 2** | **Lorigerlimab 6 mg/kg Q3W** N=*17* |
| **Cohort 3** | **Lorigerlimab 3 mg/kg Q3W** N=*up to 20* |

**Primary Endpoint:**

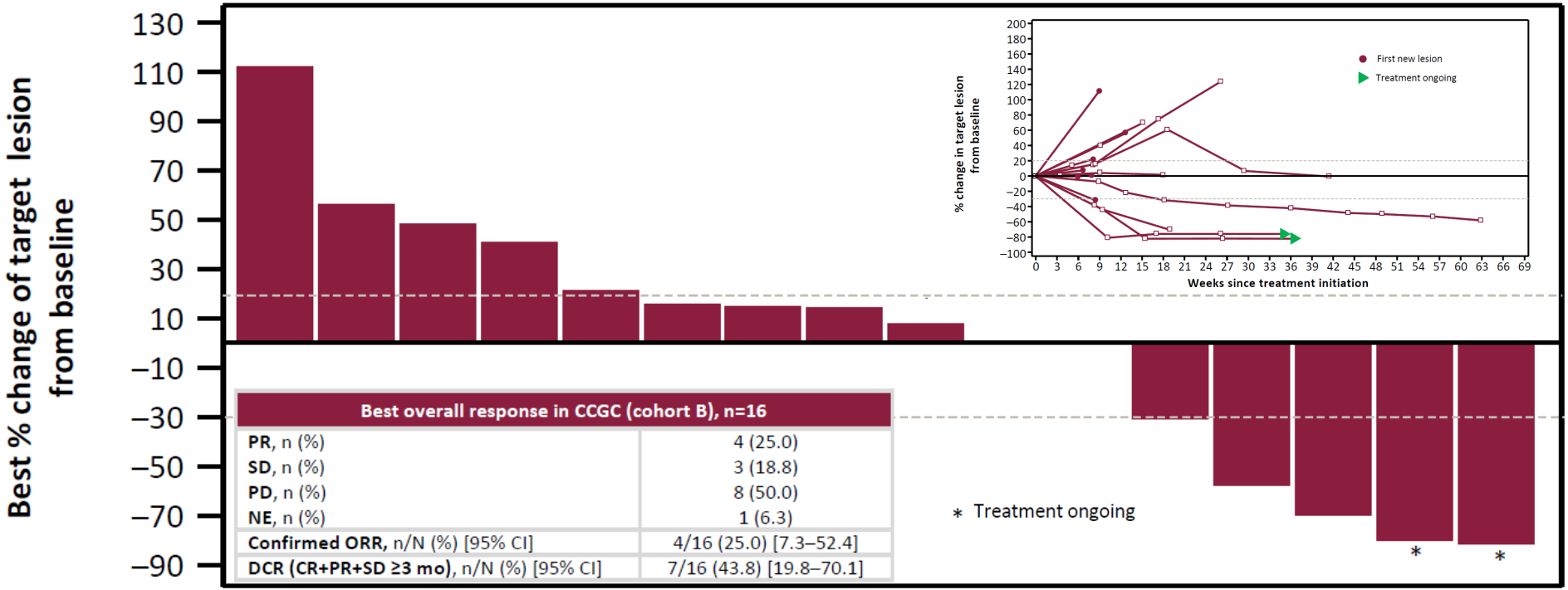
ORR

**Key Secondary Endpoints:**

PFS, DCR, DoR

*Abbreviations: CCGC: clear cell gynecologic cancer*

# Lorigerlimab: Encouraging Interim Phase 2 LINNET Results (CCGC Cohort)




| Best overall response in CCGC (cohort B), n=16 | |
|---|---|
| **PR**, n (%) | 4 (25.0) |
| **SD**, n (%) | 3 (18.8) |
| **PD**, n (%) | 8 (50.0) |
| **NE**, n (%) | 1 (6.3) |
| **Confirmed ORR**, n/N (%) [95% CI] | 4/16 (25.0) [7.3–52.4] |
| **DCR (CR+PR+SD ≥3 mo)**, n/N (%) [95% CI] | 7/16 (43.8) [19.8–70.1] |

| | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **CPS score** | 8 | NA | NA | 8 | 2 | 0 | NA | 10 | 0 | 0 | 25 | 0.5 | 0.5 | 3 | 0 | 3 |
| **MSI status** | MSS | NA | NA | Other[a] | NA | NA | Other[a] | Other[b] | MSS | MSI-H | MSS | Other[b] | MSS | MSS | NA | MSS |

*(a) MSS/MSI-L*
*(b) Low probability of MSI-H.*
*Data cutoff: September 1, 2026; data are not final and subject to change.* ***Presented at ESMO 2026.***

# Clear Cell Gynecologic Cancer Patients Need Better Treatment Options

## Unmet Needs Associated with Clear Cell Gyn Cancers[1]

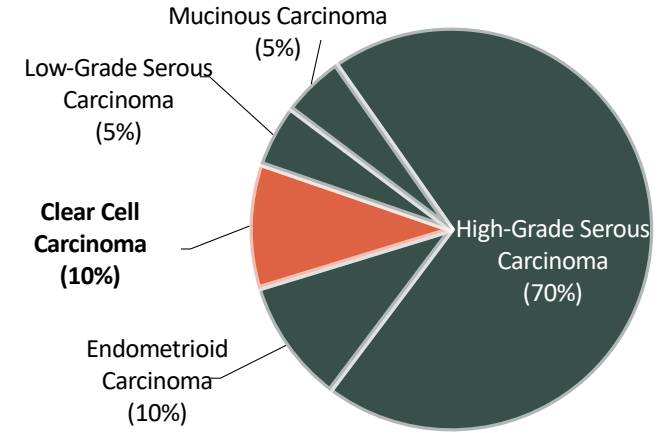
**Poor Disease Control with Traditional Agents**

- **CCGC characteristically chemo-resistant (9% ORR and 2.6 mos. PFS[1]),** with high relapse rate for advanced disease patients

**Limited Ongoing Therapeutic Development**

- CCGC is unique subtype of gynecologic cancer which results in **lack of representation in larger clinical trials and dedicated development**

## Ovarian Cancer Segmentation




**Clear Cell Ovarian Cancer makes up ~70% of Clear Cell Gynecological Cancers[2] in G7[3]**

**"Clear cell gynecologic malignancies are notoriously aggressive, resistant to conventional platinum-based chemotherapies, and carry a poor prognosis. New targeted treatments are urgently needed."**

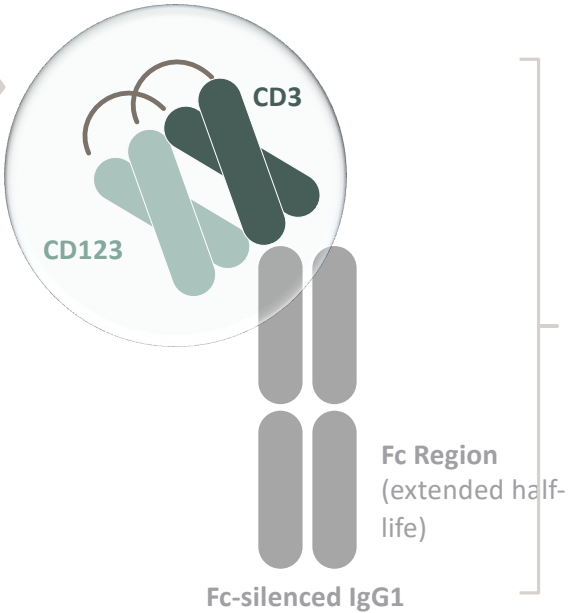
*-- Amir Jazaeri, M.D., Vice Chair for Clinical Research, Dept. of Gynecologic Oncology, The University of Texas MD Anderson Cancer Center*

*(1) Tan, et al., ASCO'14 Poster - across all lines of treatment, ORR was 9% and mPFS was 11-weeks.*
*(2) Includes ovarian, endometrial, and cervical cancer.*
*(3) G7 includes US, ES, IT, UK, FR, DE, and JP.*
*Source: GlobalData; NCCN*

# MGD024: CD123 × CD3 DART Molecule (Subject to Exclusive Option with Gilead)

## CD123 is Key Leukemia Target

- Redirected T-cell killing against leukemia cells
- Next generation CD3 variant designed to minimize cytokine release syndrome while maintaining cytolytic activity
- Inclusion of Fc domain designed to extend half-life to enable intermittent dosing




## Favorable Preclinical Data

- Anti-leukemic activity in vitro and in murine tumor models
- Good tolerability in cynos with reduced cytokine release
- PK profile consistent with dosing patient on weekly basis or longer interval
- Combinable with standard-of-care agents

GILEAD

- **Ongoing Phase 1 dose escalation in hematologic malignancies**
- **Gilead maintains option to license program at predefined decision points**

*MGD024 is investigational and has not yet been approved for marketing by any regulatory authority*

# Well Resourced to Execute on Strategic Priorities

## Historical Financial Details

| $ in Millions | 2022 | 2023 | 2024 | 2025 | 9 Mos. Ended Sep. 30, 2025 | 9 Mos. Ended Sep. 30, 2026 |
|---|---|---|---|---|---|---|
| **Total Revenues** | $152 | $59[(1)] | $150 | $150 | $67 | $58 |
| **R&D Expense** | 207 | 167 | 177 | 147 | 113 | 104 |
| **Total Costs and Expenses** | 273 | 227 | 261 | 222 | 143 | 130 |
| **Cash & Investments** | 154 | 230 | 202 | 190 | 146 | 288 |

## Eligible to Receive Significant Milestones and/or Royalties from Partners

| Partner | GILEAD | sanofi | Incyte | TerSera therapeutics |
|---|---|---|---|---|
| **Product(s)** | *MGD024 + 2 Research programs* | TZIELD | ZYNYZ | MARGENZA |
| **Potential Milestones** | $1.6B | $255M | $540M | $35M |

- **$288M Cash equivalents and marketable securities as of September 30, 2026**
- **Cash runway guidance through 2028**

*(1) Does not include $150.9M of Other Income ("Gain on royalty monetization arrangement").*

# Thank You!

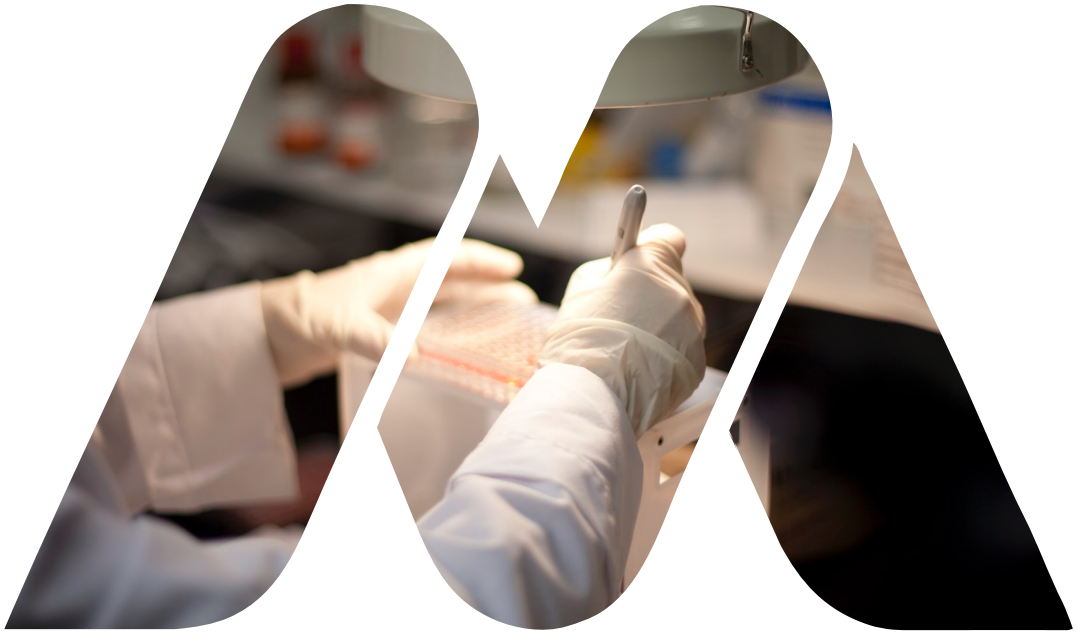
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