



11 October 2021

---

# Aptevo Therapeutics

**A Leading Bispecific Antibody Company**

NASDAQ: APVO

# Forward-Looking Statements

This presentation includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, including, without limitation, Aptevo's expectations about the activity, efficacy and safety of its therapeutic candidates and potential use of any such candidates as therapeutics for treatment of disease, advancement of its clinical trials and its expectations regarding the effectiveness of its ADAPTIR and ADAPTIR-FLEX platforms, and any other statements containing the words "may," "believes," "expects," "anticipates," "hopes," "intends," "optimism," "potential," "designed," "engineered," "breakthrough," "innovative," "innovation," "promising," "plans," "forecasts," "estimates," "will" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based on Aptevo's current intentions, beliefs, and expectations regarding future events. Aptevo cannot guarantee that any forward-looking statement will be accurate. Investors should realize that if underlying assumptions prove inaccurate or unknown risks or uncertainties materialize, actual results could differ materially from Aptevo's expectations. Investors are, therefore, cautioned not to place undue reliance on any forward-looking statement.

There are several important factors that could cause Aptevo's actual results to differ materially from those indicated by such forward-looking statements, including a deterioration in Aptevo's business or prospects; adverse developments in clinical development, including unexpected safety issues observed during a clinical trial; adverse developments in the U.S. or global capital markets, credit markets or economies generally; and changes in regulatory, social, and political conditions. For instance, actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including the uncertainties inherent in the initiation and enrollment of future clinical trials, including availability of patients meeting enrollment criteria, availability and timing of data from ongoing clinical trials, expectations for the timing and steps required in the regulatory review process, expectations for regulatory approvals, the impact of competitive products, actions of activist stockholders, our ability to enter into agreements with strategic partners and other matters that could affect the availability or commercial potential of the Company's product candidates, business or economic disruptions due to catastrophes or other events, including natural disasters or public health crises such as the novel coronavirus (referred to as COVID-19). These risks are not exhaustive, Aptevo faces known and unknown risks. Additional risks and factors that may affect results are set forth in Aptevo's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended December 31, 2020, and its subsequent reports on Form 10-Q and current reports on Form 8-K. The foregoing sets forth many, but not all, of the factors that could cause actual results to differ from Aptevo's expectations in any forward-looking statement. Any forward-looking statement speaks only as of the date of publication of this presentation, and, except as required by law, Aptevo does not assume any obligation to update any forward-looking statement to reflect new information, events, or circumstances.

The foregoing sets forth many, but not all, of the factors that could cause actual results to differ from our expectations in any forward-looking statement. Investors should consider this cautionary statement, as well as the risk factors identified in our periodic reports filed with the SEC, when evaluating our forward-looking statements.

Aptevo™, ADAPTIR™ and any and all Aptevo Therapeutics Inc. brand, product, service, and feature names, logos, and slogans are trademarks or registered trademarks of Aptevo Therapeutics Inc. or its subsidiaries in the United States or other countries. All rights reserved.

# Aptevo at-a-Glance

---

- Clinical-stage immunotherapy company focused on developing novel immuno-oncology therapeutics
- Differentiated bispecific and multi-specific antibody platform technologies ADAPTIR™ and ADAPTIR-FLEX™
  - Enables generation of novel candidates designed for multiple MOAs
  - Utilizes best structure to fit desired biology, specificity and affinity
- Clinical portfolio: Lead candidate, APVO436, currently in Phase 1b clinical trial, for the treatment of acute myeloid leukemia (AML) and myelodysplastic syndrome (MDS)<sup>1</sup>
  - Positive results for the dose escalation phase (AML/MDS)
  - Activation<sup>2</sup> of expansion trial reported (AML)
- Broad preclinical portfolio: Multiple novel candidates in development
  - ALG.APV-527: Designed for treatment of both solid and liquid tumors expressing tumor antigen 5T4
  - APVO603: Designed for treatment of solid tumors
  - APVO442: Designed for treatment of prostate cancer; lower affinity, monovalent anti-CD3 designed to improve biodistribution to prostate tumors

(1) Data as of May 26, 2021

(2) Active IND, Currently enrolling patients

# Experienced Leadership

## Senior Management

### **Marvin White – President & CEO**

Emergent Director; Former CFO, St. Vincent's Health;  
Former Executive Director & CFO, Lilly USA

### **Jeff Lamothe – SVP, CFO**

Former Emergent VP, Finance; Former CFO, Cangene Corporation

### **Fatih Uckun M.D. Ph.D. – Consultant and Chief Clinical Advisor**

Former Stohlman Scholar of Leukemia Society of America;  
Former Professor at USC and UM; Member ASCI

### **Jane Gross, Ph.D. – Consultant and CSO**

Former Emergent VP, Research/Non-Clinical Development;  
Former VP Immunology Research ZymoGenetics Inc.

### **SoYoung Kwon – SVP, GC, Corporate Affairs & HR**

Former SVP, GC and Corporate Secretary, AGC Biologics

### **Daphne Taylor– VP, Finance**

Former Chief Financial Officer at BioLife Solutions, VP, Chief Accounting Officer & Controller at Cardiac Science Corporation

## Board of Directors

### **Marvin White**

Emergent Director; Former CFO, St. Vincent's Health;  
Former Executive Director & CFO, Lilly USA

### **Fuad El-Hibri**

Founder, Executive Chairman, Emergent BioSolutions

### **Daniel Abdun-Nabi**

Former President & CEO, COO, Emergent BioSolutions,  
Former General Counsel, IGEN International, Inc.

### **Grady Grant, III**

Former Vice President of Sales, Tissue Tech Limited;  
Former Reckitt Benckiser Group; Former Eli Lilly & Co.

### **Zsolt Harsanyi, Ph.D.**

N-Gene Research Labs; Exponential Biotherapies;  
Porton Int'l

### **Barbara Lopez Kunz**

DIA; Battelle; Thermo Fisher Scientific; ICI/Uniqema


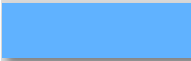
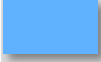

### **John Niederhuber, M.D.**

Inova Translational Medicine Institute; National Cancer Institute; Johns Hopkins University

**Extensive R&D, Manufacturing, Commercial  
and Financial Expertise and Experience**



# Robust Pipeline: Potential for Multiple Shots on Goal in Hematologic Malignancies and Solid Tumors

Product/ Candidate Target	Technology	Potential Indications	Pre- Clinical	Clinical Development Stage			Marketed	Milestones/Highlights
				Phase I	Phase II	Phase III		
APVO436 CD3/CD123	Redirected T cell Cytotoxicity (RTCC)	AML/MDS						Phase 1 dose escalation reported positive results; Part 2 dose expansion active and recruiting
ALG.APV-527* 4-1BB/5T4	T cell Co-Stimulation	Solid Tumors						Advancing into clinical development in solid tumors expressing 5T4
APVO603 4-1BB/OX40	Dual T cell Co-stimulation	Solid Tumors						Unique asset for use in solid tumors, APVO603 lead candidate identified
APVO442 PSMA/CD3	Redirected T cell Cytotoxicity	Prostate Cancer						Low affinity CD3, advancing lead candidate

# Part 2 of APVO436 Phase 1b Study Activated with Five Concurrent Expansion Cohorts

Expansion phase trial designed to pursue multiple strategies for APVO436 as a new treatment platform for high-risk and poor prognosis forms of leukemia

## COHORT

1

- Combination therapy in relapsed patients and those with primary, refractory AML with leukemia that failed to respond to frontline standard induction chemotherapy

2

- Combination therapy for AML patients in first relapse and as frontline in newly diagnosed AML patients with poor prognosis

3

- Monotherapy for consolidation after induction chemotherapy in AML patients with poor prognosis and AML patients with early first relapse (within one year of receiving frontline therapy)

4

- Combination therapy in AML patients who are in first remission with minimal residual leukemia

5

- Monotherapy in AML patients who are in second remission with minimal residual leukemia

# Corporate Strategy

---

**1**

**Advance lead candidate, APVO436, via multi-center, five cohort phase 1 expansion trial**

**2**

**Develop and advance novel differentiated immuno-oncology product candidates using the ADAPTIR and ADAPTIR-FLEX platform technologies**

**3**

**Demonstrate the promise of the pipeline by pursuing strategic collaborations and partnerships**

**4**

**Maximize non-dilutive funding opportunities to support efficient pipeline advancement**

---

# Platform Technologies

# ADAPTIR – Modular Bispecific Platform Technology Supports Development of Novel Therapeutics

## Modular and Flexible

- Monospecific and bispecific formats
- Reproducible generation of homodimeric bispecifics with desired mechanism of action and potency

## Designed For Multiple Mechanisms of Action

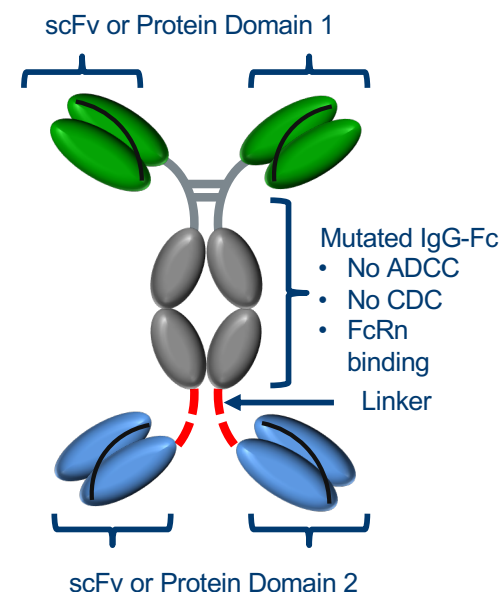
- Redirected T-Cell Cytotoxicity (RTCC)
- Stimulation of activating receptors to re-invigorate immune response
- Bispecifics can be developed to block inhibitory receptors to improve anti-tumor responses.

## Excellent Manufacturability Characteristics

- Based on IgG1 antibody backbone
- Designed to minimize proteolytic cleavage and post-translational modifications
- Standard manufacturing process with high yields and purity

## Antibody-like Half-Life

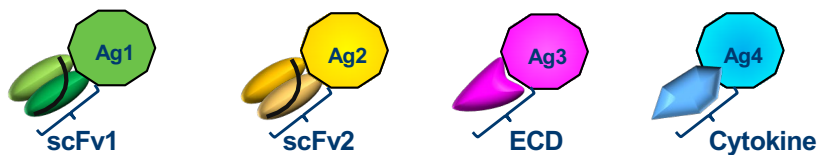
- Enables weekly dosing in humans



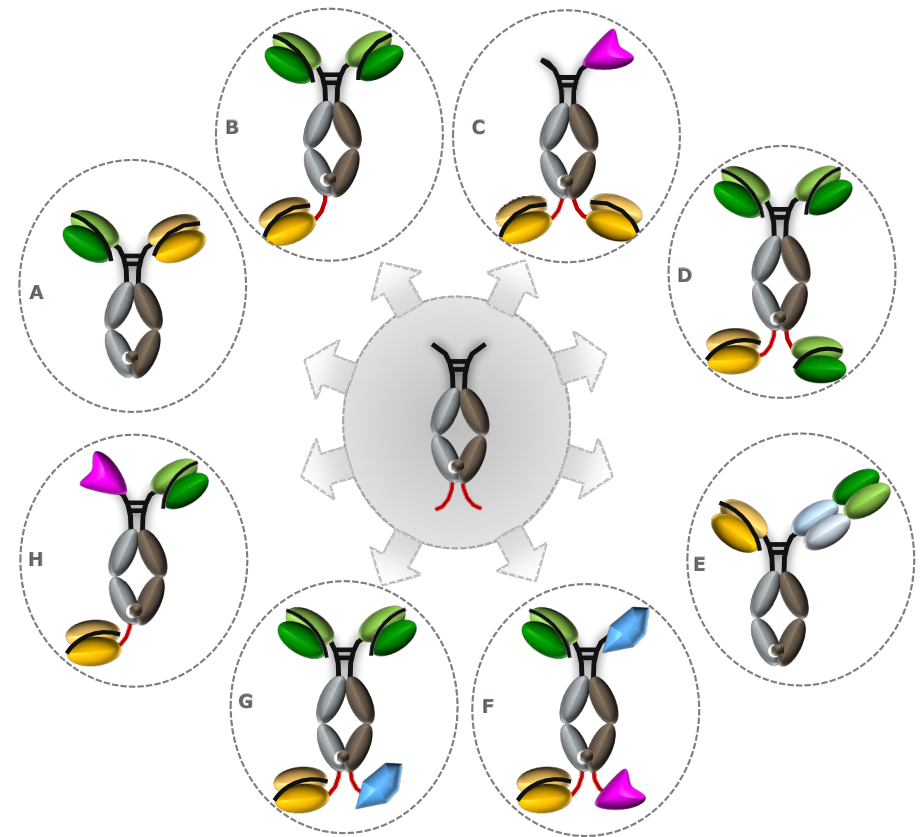
Lead candidate in clinical trials, multiple mechanisms being evaluated

# ADAPTIR-FLEX: Heterodimer Platform Technology Overview

- Heterodimer platform technology designed to produce bispecific and multi-specific antibody candidates
- Leverages IgG1 Fc with “Knob in Hole” to assemble two different protein chains
- Enables binding, activating or blocking of up to four different targets
- Ability to engineer mutations to eliminate Fc effector function
- Shares key features with ADAPTIR technology
  - IgG1 backbone and Fc mutations
  - Linkers



Multiple protein domains can be used in design of multi-specific candidates  
(single chain scFv, extracellular domain ECD, cytokines)

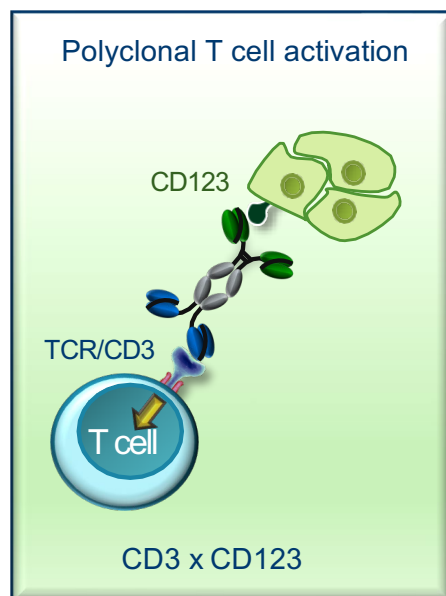


Evolutionary Platform Supports Drug Candidate Diversification

# The Pipeline in Action

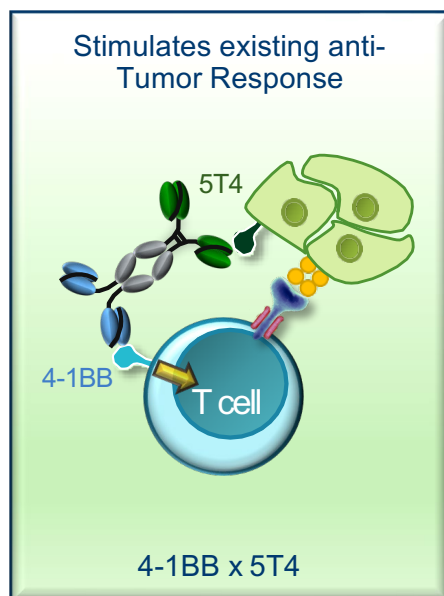
Platform technologies produce candidates with multiple mechanisms against differentiated targets with the potential to treat both blood and solid tumor cancers

## *CD3 T cell Engager Targeting a Tumor Antigen*



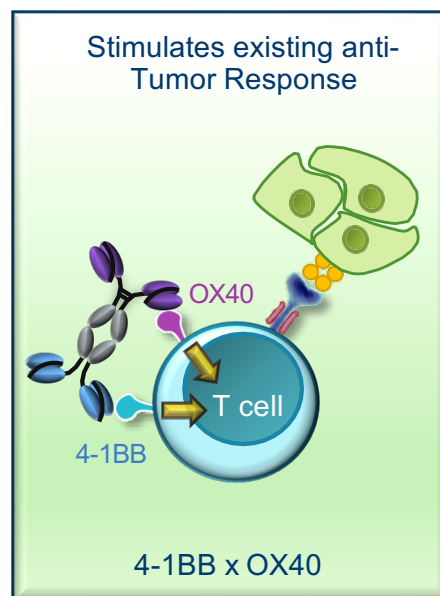
**APVO436**

## *Tumor Antigen Dependent 4-1BB Co-stimulator*



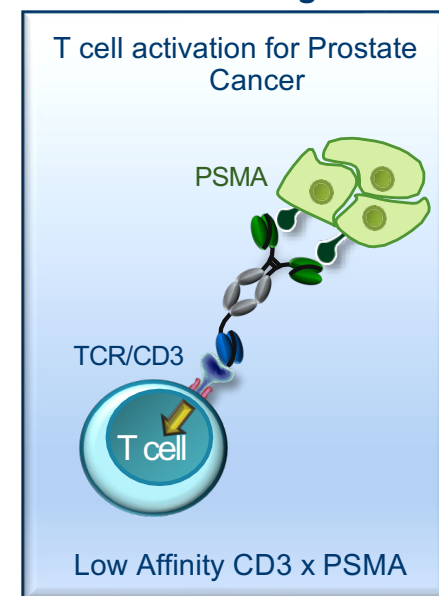
**ALG.APV-527**

## *Dual TNFR Co-stimulator Targeting 4-1BB/OX40*



**APVO603**

## *Low Affinity CD3 T cell Engager Targeting a Tumor Antigen*



**APVO442**

**ADAPTIR**

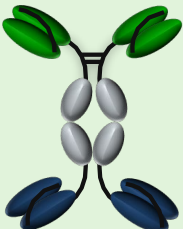
**ADAPTIR-FLEX** 11

---

# Therapeutic Candidates



# APVO436 – Novel Immunotherapy Candidate for AML, Other Leukemias

<b>CANDIDATE</b>	 <p>αCD123 scFv</p> <p>αCD3 scFv</p>
<b>OPPORTUNITY</b>	<ul style="list-style-type: none"> <li>▪ ADAPTIR (CD123 x CD3) T cell engager</li> <li>▪ Preclinical studies showed reduced cytokines compared to a bispecific T-cell engager from another format**</li> </ul>
<b>TARGET/MOA</b>	<ul style="list-style-type: none"> <li>▪ CD123 - compelling target for AML due to its overexpression on leukemic stem cells and AML blasts; Designed to engage T cells via binding to CD3 to specifically kill tumor cells expressing CD123</li> </ul>
<b>POTENTIAL INDICATIONS</b>	<ul style="list-style-type: none"> <li>▪ AML, MDS, ALL, hairy cell leukemia, myelodysplastic syndrome</li> <li>▪ Strong unmet need for safe and effective new therapies</li> </ul>
<b>DEVELOPMENT STAGE</b>	<ul style="list-style-type: none"> <li>▪ Phase 1 study dose escalation in R/R AML and MDS complete</li> <li>▪ Phase 1 study dose expansion in AML active and enrolling</li> <li>▪ Orphan drug designation granted by FDA for AML</li> </ul>
<b>PARTNERSHIP STATUS</b>	<ul style="list-style-type: none"> <li>▪ Wholly-owned by Aptevo</li> </ul>

\*Aptevo-generated version of MacroGenics' CD123 x CD3 dual-affinity re-targeting (D.A.R.T) molecule, MGD006

\* AACR Annual Meeting, April 2018 AACR on APVO436

# The AML / MDS Market\*

*Strong Unmet Need for Novel Therapies that Improve Outcomes and Survival*

- AML: 21,000 new cases/year in U.S. 10,500 deaths/year in U.S.\*
  - Average age 67 years / 5-year survival 26%\*
- MDS: 10,000 – 20,000 new cases/year in U.S.\*\*
  - One in 3 patients with MDS will progress to have AML\*\*
- The global AML market is expected to grow from \$1.4B in 2019 to \$5.1B in 2029 at a compound annual growth rate (CAGR) of 13.6%\*\*
- The U.S. accounts for 65% of total market share and is expected to continue to experience strong growth at a CAGR of 11.9%, through 2029\*\*



\*American Cancer Society, [Seer.cancer.gov](https://seer.cancer.gov)

\*\*Global Data 2018

# APVO436 Clinical Program Overview

## Multi-Center, Multi-Cohort Phase 1 Open-Label Clinical Trial

<b>Study Design</b>	<p>Part 1/Dose escalation: Determine maximum tolerated dose and recommended dose for Part 2/Expansion (Complete)</p> <p>Part 2/Expansion: Assess clinical activity at recommended dose (Activated)</p>
<b>Administration</b>	<p>Part 1: Intravenous (IV) dosing weekly for 6, 28-day cycles</p> <p>Part 2: IV administration, 4 cycles of therapy, each cycle consists of weekly infusions over a 28-day period</p>
<b>Subjects</b>	<p>Part 1/Dose escalation: 46 patients</p> <p>Part 2/Expansion: 90 patients</p>
<b>Status</b>	<p>Aptevo reported positive data from the dose escalation trial, data published in <i>Cancers</i></p> <p>Aptevo reported that the expansion part of the trial was active and recruiting and will include five concurrent cohorts of 18 patients each</p>

# APVO436 in Phase 1: Dose Escalation Topline Study Results

---

## Overview

46 patients with AML or MDS

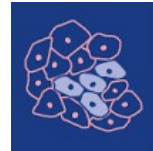
## Results

- Primary endpoint achieved: Recommended Phase 2 Dose of 18 mcg identified; maximum tolerated dose not reached at a weekly dose 60 mcg
- APVO436 demonstrated manageable side effects and was well tolerated in the patient population
- Prolonged stable disease, cytolytic responses with clearance of peripheral blasts, partial remissions and complete remissions (CR) observed in AML patients.
- Marrow CRs observed in MDS patients

# APVO436 in Phase 1 Dose Escalation Study: A Deeper Dive

---

Published in the Peer Reviewed Journal



*cancers*

In the paper we reported:

## **Safety**

- APVO436 exhibited a favorable safety profile with acceptable tolerability and generally manageable drug-related adverse events
  - The most common APVO436-related AEs were infusion-related reactions (IRR) occurring in 13 (28.3%) patients and cytokine release syndrome (CRS) occurring in 10 (21.7%) patients. Incidence of severe - life-threatening CRS was 8.7%

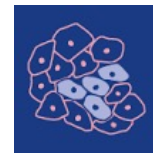
## **Clinical Activity**

- Promising clinical activity was observed in 11 of 40 patients (27.5%) evaluable for efficacy
- Eight of 34 (23.5%) evaluable relapsed AML patients showed favorable responses including prolonged stable disease (SD), >50% reduction of leukemic cell count in the bone marrow with clearance of leukemic cells from the blood, partial remissions (PR), and complete remissions (CR)

# APVO436 in Phase 1 Dose Escalation Study: A Deeper Dive

---

Reported in the Peer Reviewed Journal



*cancers*

## Clinical Activity (continued)

- Seven of these 8 with favorable responses had failed 2-4 prior lines of anti-AML therapy and one 76 years old patient had relapsed after achieving a remission on frontline venetoclax plus decitabine therapy
- Three of six (50%) evaluable relapsed MDS patients had a marrow CR

## Survival

- Median survival was >300 days for the 8 relapsed AML patients with a favorable response
- By contrast, the median survival for the remaining 31 AML patients was 100 days

# APVO436 in Phase 1: Part 2/Expansion

## IND Active, Currently Recruiting Patients

### Overview

5 cohorts enrolling in parallel at up to 20 trials sites in the U.S. - 18 patients per cohort, 90 patients, total

#### Cohort

1

**Relapsed AML patients:** Combination therapy in relapsed patients and those with primary, refractory AML with leukemia that failed to respond to frontline standard induction chemotherapy. Patients will be treated with the standard chemotherapy drug cytarabine or the standard chemotherapy triple drug combination MEC (mitoxantrone, etoposide, cytarabine) plus APVO436

2

**AML patients in first relapse** will receive a combination of APVO436 + venetoclax + azacitidine. Also included in this cohort will be newly diagnosed AML patients with a poor prognosis who will receive this novel combination as their frontline induction regimen

3

**AML patients with poor prognosis and with early first relapse (within one year of receiving frontline therapy)** will receive frontline chemotherapy to induce a remission and APVO436 will be added if there is evidence of residual leukemia

4

**Combination therapy in AML patients who are in first remission with minimal residual leukemia,** will receive the standard drug oral azacytidine in combination with APVO436

5

Monotherapy in **AML patients who are in second remission with minimal residual leukemia**



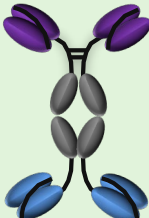
## Summary: APVO436

---

- A bispecific T-cell engager candidate designed to target CD123 x CD3
- Half-life of 12.5 days in rodents and 4.5 days in Non-Human Primates
- Preclinical *in vivo* proof-of-concept established in mouse xenograft models of human AML
- CHO cell clone production levels expresses at ~1.5 g/L
- Good manufacturability attributes
- Status of Phase 1b Clinical Trial
  - Dose Escalation part: Favorable safety profile; the recommended Phase 2 dose level (RP2D) identified
  - Dose Expansion part: At designed recommended Phase 2 dose (RP2D) and IRB-approved with 5 independent, parallel cohorts

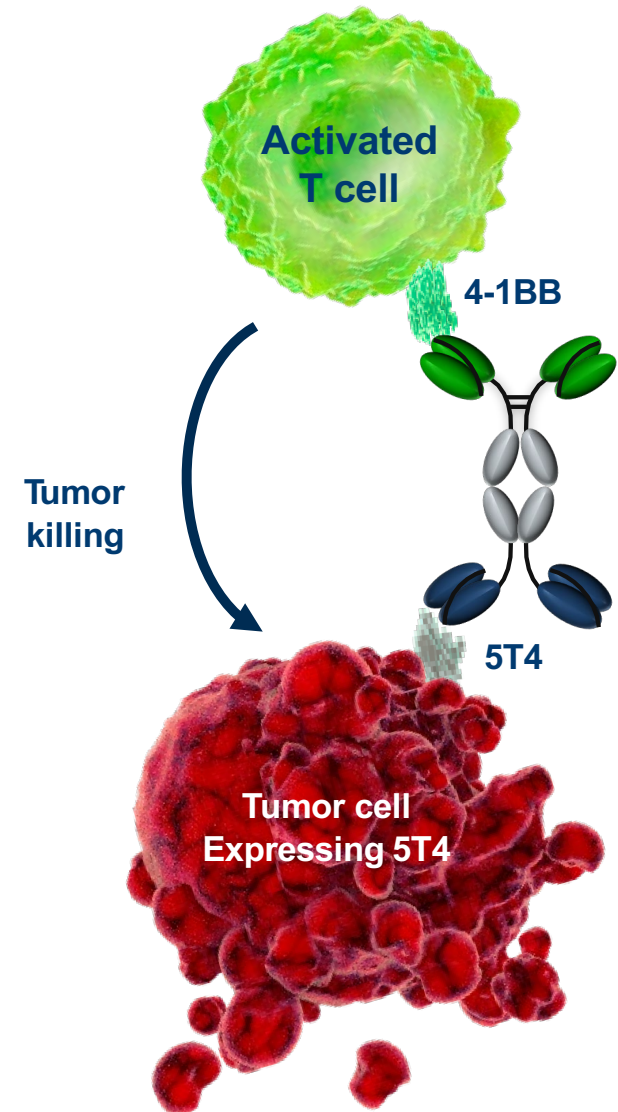


# ALG.APV-527 – Broad Potential Therapeutic Opportunity in Solid Tumors

CANDIDATE	 <p>α4-1BB scFv</p> <p>α5T4 scFv</p>
OPPORTUNITY	<ul style="list-style-type: none"><li>Designed to engage T cells through co-stimulatory receptor 4-1BB</li></ul>
TARGET/MOA	<ul style="list-style-type: none"><li>Targets 4-1BB (co-stimulatory receptor) and 5T4 (tumor antigen)</li><li>Designed to reactivate antigen-primed T cells to specifically kill tumor cells; designed to promote CD8 T cell survival and effector function</li></ul>
POTENTIAL INDICATIONS	<ul style="list-style-type: none"><li>Multiple solid tumor indications: breast, cervical, non-small-cell-lung, prostate, renal, gastric, colorectal and bladder cancers, with potential in liquid tumors</li></ul>
DEVELOPMENT STAGE	<ul style="list-style-type: none"><li>Advancing into clinical development in solid tumors expressing 5T4</li></ul>
PARTNERSHIP STATUS	<ul style="list-style-type: none"><li>Joint 50/50 ownership and co-development agreement with Alligator Bioscience</li></ul>

# ALG.APV-527 Targeted Immunotherapeutic Bispecific Antibody Candidate Targeting 4-1BB x 5T4

- Designed to simultaneously target
  - 4-1BB is a costimulatory receptor, member of TNFR super family
  - 5T4 is an oncofetal tumor antigen
- Promising approach for targeted immunotherapy designed to:
  - Target T cells previously activated by tumor antigen
  - Exert tumor-localized T cell activation upon 5T4 binding
  - Not stimulate all (resting or naive) T cells
- Potential Advantages:
  - Improved efficacy and safety (targeted therapy)
  - Opportunity to treat multiple solid tumors expressing 5T4 antigen (e.g., NSCLC, renal, pancreas, prostate, breast, ovarian, cervical)

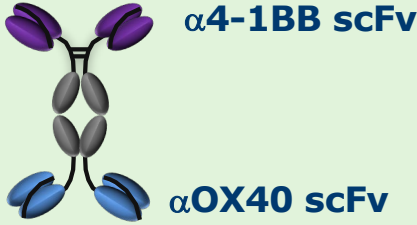


## Summary: **ALG.APV-527**

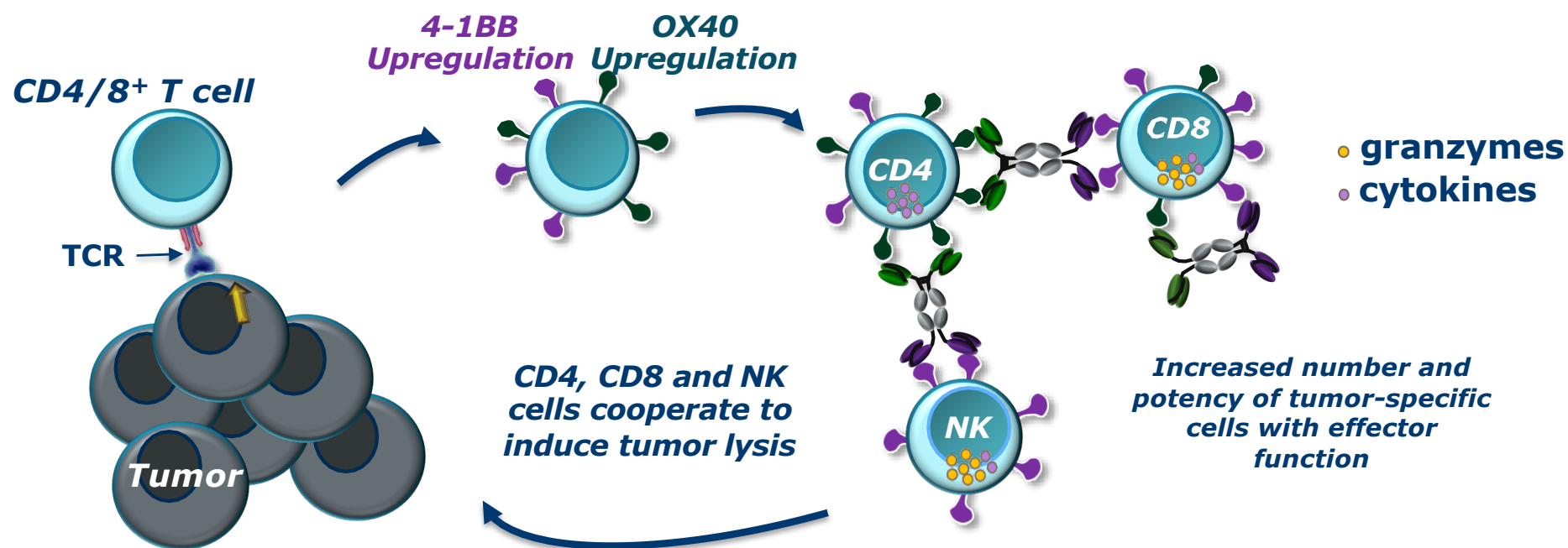
---

- Designed for 5T4-dependent tumor-directed T-cell activation to overcome dose-limiting toxicities seen with 4-1BB mAbs
- Optimized in the ADAPTIR format for activity, solubility, stability and manufacturability properties
- 5T4-dependent T cell and NK-cell proliferation and activation, 5T4-driven tumor localization, and anti-tumor efficacy observed in preclinical studies
- Advancing into clinical development with Alligator Bioscience in solid tumors expressing 5T4

## APVO603: Dual Agonistic Bispecific Antibody Candidate

CANDIDATE	
OPPORTUNITY	<ul style="list-style-type: none"> <li>Designed to simultaneously target 4-1BB and OX40 both members of the TNF-receptor family</li> </ul>
TARGET/MOA	<ul style="list-style-type: none"> <li>Targets two costimulatory receptors 4-1BB and OX40</li> <li>Designed to provide synergistic co-stimulation of T cells to potentially amplify the cytotoxic function of activated T cells and NK cells; potential to promote more robust anti-tumor responses</li> </ul>
POTENTIAL INDICATIONS	<ul style="list-style-type: none"> <li>Solid tumor indications; based on previous anti-tumor T cell response</li> </ul>
DEVELOPMENT STAGE	<ul style="list-style-type: none"> <li>Preclinical</li> <li>IND-enabling and CMC activities initiated</li> <li>CMC activities in progress</li> </ul>
PARTNERSHIP STATUS	<ul style="list-style-type: none"> <li>Wholly-owned by Aptevo</li> </ul>

# Designed to Activate Multiple Immune Pathways to Increase Anti-Tumor Response and Reduce Toxicity\*



## Potential Key Advantages:

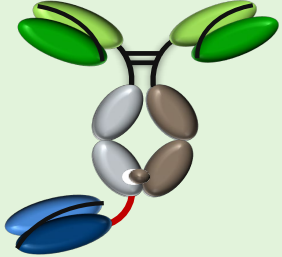
- Enhancement of pre-existing anti-tumor responses
- Enhancement of all effector lymphocyte populations: CD4, CD8 and NK cells
- Potential to reduce toxicities observed for competitor 4-1BB monospecific antibodies; APVO603 is designed to limit non-specific activation of lymphocytes

## Summary: APVO603

---

- APVO603 is a novel ADAPTIR bispecific with a unique mechanism of action that may boost natural anti-tumor responses by activating two different co-stimulatory receptors
- Application in multiple solid tumor indications to reinvigorate immune responses and enhance tumor rejection
- Preclinical studies POC achieved: Demonstrated synergistic activation of CD4 and CD8+ T cell and NK cell activation in addition to enhanced tumor cell lysis
- Lead candidate identified; CMC activities initiated
- IND-enabling studies underway

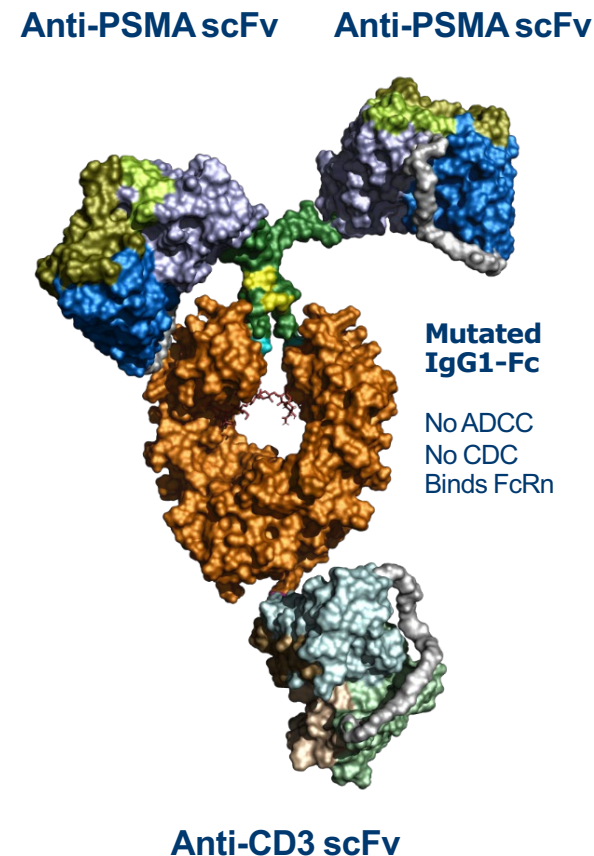
# APVO442 A Novel Immunotherapy Designed for Prostate Cancer

CANDIDATE	 <p><b>Anti-PSMA scFv</b></p> <p><b>Mutated IgG1-Fc</b> No ADCC No CDC Binds FcRn</p> <p><b>Anti-CD3 scFv</b></p>
OPPORTUNITY	<ul style="list-style-type: none"> <li>• <math>\alpha</math>PSMA x <math>\alpha</math>CD3 (low affinity) T cell Engager</li> </ul>
TARGET/MOA	<ul style="list-style-type: none"> <li>• Engages T cells via CD3 epsilon to lyse tumor cells expressing PSMA</li> <li>• Low-affinity CD3 reduces binding to circulating T cells</li> <li>• Designed to enable better biodistribution to solid tumors</li> <li>• Low levels of cytokines demonstrated in preclinical studies</li> </ul>
POTENTIAL INDICATIONS	<ul style="list-style-type: none"> <li>• Metastatic castration-resistant prostate cancer and other PSMA(+) tumors</li> </ul>
DEVELOPMENT STAGE	<ul style="list-style-type: none"> <li>• Lead candidate selected</li> <li>• Pre-clinical studies ongoing</li> </ul>
PARTNERSHIP STATUS	<ul style="list-style-type: none"> <li>• Wholly-owned by Aptevo</li> </ul>

# Low Affinity Anti-CD3: Designed to Improve Solid Tumor Biodistribution

**APVO442 uses ADAPTIR-FLEX technology to achieve a “2+1” bispecific**

- Bivalent, high affinity binding to PSMA
- Monovalent, low-affinity variant of anti-CD3 domain used in APVO436
  - Retains low cytokine release of previous anti-CD3 ADAPTIR candidates
  - Retains stability/manufacturability of previous candidates
- Optimized affinities designed to maximize distribution to prostate tumors
  - Minimize binding to circulating T cells
- Fc mutations to minimize Fc receptor and complement binding and activity
- Modular technology applicable to build CD3-engagers against other solid tumors





## Summary: APVO442

---

- APVO442 based on ADAPTIR-FLEX Platform Technology
  - Designed to minimize binding to circulating T cells, and maximize distribution to PSMA+ solid tumors
  - Good manufacturability attributes
- Preclinical data demonstrating potent T cell engager targeting PSMA and CD3
  - Potent T cell mediated killing of PSMA+ tumors *in vitro* and in a mouse model of disease
    - No killing without target present
  - Reduced cytokines observed in preclinical studies compared to competitor molecule
- Antibody-like half-life in rodents (~9 days)
- Preclinical *in vivo* proof-of-concept established in C4-2B xenograft tumor models

---

# The Company

# Ruxience® Royalty Stream

- Effective 03/30/21: Sold RUXIENCE® Royalty Stream (Pfizer rituximab biosimilar) to an entity managed by HealthCare Royalty Management, LLC (“HCR”) for \$35 million up front, plus additional milestones of up to \$32.5 million
- Upon achievement of HCR aggregate royalty payments totaling 190% of the upfront amount plus milestones paid, Aptevo is also entitled to 50% of any royalty payments made by Pfizer thereafter. Milestones may be earned based on net sale performance of RUXIENCE as follows:

Year	Total Maximum Milestones earnable per year (millions)
2021	\$10
2022	\$12.5
2023	\$10

- If earned, collection of the above milestones will provide further non-dilutive funding to the Company

# Anticipated Milestones: 2021-2022

## Development/Clinical

- Initiate and complete APVO436 Phase 1b dose expansion trial (five cohorts of 18 patients per cohort)
- Present Phase 1 dose escalation data at a major oncology conference
- Advance ALG.APV-527 into clinical development in collaboration with Alligator Bioscience
  - Evaluate potential in solid tumors expressing 5T4
- APVO603; initiate IND-enabling studies
- Advance preclinical development of APVO442
- Explore potential for additional candidate(s) using ADAPTIR and/or ADAPTIR-FLEX platform technologies

## Operational/Financial

- Collect quarterly IXINITY® royalties
- Collect potential HCR milestone payments, based on RUXIENCE net sales
- Continue current and initiate future partnering discussions around product candidates as well as ADAPTIR and ADAPTIR-FLEX platform technologies

# Why Aptevo

---

1

## **Expertise**

Established leadership position designing protein-based therapeutic candidates for cancer

---

2

## **Technology**

Proprietary, versatile, differentiated ADAPTIR and ADAPTIR-FLEX platform technologies that enable generation of new pipeline candidates

---

3

## **Achievement**

Advancing pipeline of clinical and preclinical bispecific candidates, APVO436 leading the way

---

4

## **Opportunity**

Deep portfolio offers multiple opportunities for collaborations and partnerships

---

5

## **Value**

Cash runway through Q3 2022  
APVO436 expansion trial data expected inside cash window

*Focused, innovative and driven in the fight against cancer*



---

# Aptevo Therapeutics

**Aptevo Therapeutics**  
**2401 4th Avenue, Suite 1050**  
**Seattle, WA 98121**  
**Tel: 206-838-0500**  
**Fax: 206-838-0503**  
**Email: ir@apvo.com or**  
**Millerm@apvo.com**

**NASDAQ: APVO**