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 (Date of earliest event reported): January 7, 2019

APTEVO THERAPEUTICS INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware	**001-37746**	**81-1567056**
(State or Other Jurisdiction of Incorporation	**(Commission File Number)**	**(IRS Employer Identification No.)**

2401 4th Avenue, Suite 1050
Seattle, Washington **98121**
(Address of Principal Executive Offices) **(Zip Code)**

Registrant's telephone number, including area code: (206) 838-0500

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 communications 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 communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§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. 2.02 Results of Operations and Financial Condition

On January 7, 2019, Aptevo Therapeutics Inc. ("Aptevo") issued a press release providing estimated U.S. sales of IXINITY in 2018 and current cash as of December 31, 2018. A copy of Aptevo's press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item. 7.01. Regulation FD Disclosure.

Aptevo has prepared investor presentation materials with information about Aptevo, which it intends to use as part of investor presentations. A copy of the investor presentation materials to be used by management for presentations is attached hereto as Exhibit 99.2.

The information in this Current Report on Form 8-K in Item 2.02 and Item 7.01, including the attached Exhibits 99.1 and 99.2, is being furnished and 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 liability of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, except as expressly set forth by specific reference in such filing to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Number	Description
99.1	Press release, dated January 7, 2019
99.2	Presentation of Aptevo Therapeutics Inc., dated January 2019

SIGNATURE

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 hereunto duly authorized.

APTEVO THERAPEUTICS INC.

Date: January 8, 2019

By: /s/ Shawnte Mitchell
Shawnte Mitchell, Secretary, Senior Vice President and General Counsel

Exhibit 99.1

Aptevo Therapeutics Highlights Key 2019 Priorities

ADAPTIR™ Bispecific Antibody Candidates Poised to Progress in Clinical Development

APVO436 Advancing in Phase 1 Clinical Trial for Acute Myeloid Leukemia;
APVO210 Beginning Phase 1 Clinical Trial in Q1 2019;
ALG.APV-527 Progressing with CTA Submission in H2 2019

Projecting 1/3 Cash Burn Reduction in 2019

Launching New Growth Initiatives for IXINITY

SEATTLE, Jan. 07, 2019 (GLOBE NEWSWIRE) -- Aptevo Therapeutics Inc. (Nasdaq: APVO), a biotechnology company focused on developing novel oncology and hematology therapeutics, today outlined key priorities for the Company in 2019 centered around anticipated progress in its ADAPTIR bispecific antibody portfolio, new growth initiatives for its marketed hemophilia B product, IXINITY, and a significant reduction in Aptevo's anticipated cash burn rate in 2019.

"The past year represented a period of solid execution for Aptevo as we delivered on our goal of advancing our ADAPTIR platform to have key programs progressing in the clinic in 2019," said Marvin L. White, President and Chief Executive Officer. "Most notably our lead next-generation ADAPTIR candidate, APVO436, commenced patient dosing in the fourth quarter of 2018 and we expect to begin enrollment in a Phase 1 clinical study of APVO210 this quarter. In addition, in conjunction with our partner, Alligator Bioscience, we expect to file a Clinical Trial Authorisation submission (CTA) later this year in Europe to commence a Phase 1 study of ALG.APV-527, an exciting bispecific candidate that engages T cells through the co-stimulatory receptor, 4-1BB, illustrating the versatility of our ADAPTIR platform to develop novel bispecifics with unique mechanisms of action. We look forward to advancing each of these programs in 2019 and reporting preliminary safety and efficacy data as enrollment progresses."

"Our commercial organization has also been very successful expanding our IXINITY business," continued Mr. White. "With U.S. sales more than doubling in 2018 to approximately $23 million, Aptevo announced new growth initiatives which we plan to implement in 2019 to further expand the market opportunity for IXINITY in the U.S. and internationally. These include, seeking a pediatric label expansion for IXINITY, as more than a third of patients with Hemophilia B in the U.S. are under the age of 13; introducing a more desirable and convenient 3,000 IU assay for patients, and finally, pursuing ex-US licensing and partnership opportunities for IXINITY to expand our footprint internationally."

"We project our cash burn rate in 2019 will be in the range of $36-40 million compared to $55-60 million in 2018. The three major elements contributing to this reduction are (i) the completion of clinical trial manufacturing activities for both the APVO436 and APVO210 in 2018; (ii) increased IXINITY profitability anticipated in 2019; and (iii) the previously announced discontinuation of our legacy programs. With this reduction in our cash requirements, combined with our current cash at year-end of $38 million, the cash flow anticipated from IXINITY, along with the proceeds we may elect to access under our $35 million share purchase agreements with Lincoln Park Capital, we believe Aptevo is well positioned to advance our objectives and reach important clinical milestones over the next 12-18 months, setting the stage for an important value creation period." concluded Mr. White.

Key 2019 Priorities:

Advance 3 products in the clinic over the next 18 months

- Continue enrollment in the Phase 1 clinical trial of APVO436, being investigated for the treatment of acute myeloid leukemia
- Commence dosing in the Phase 1 clinical trial of APVO210 investigating single- and multiple-ascending doses of APVO210; anticipated to commence Q1 2019
- Report preliminary Phase 1 safety data for APVO436; anticipated Q4 2019
- Report preliminary Phase 1 safety data for APVO210; anticipated Q4 2019
- File a CTA in Europe for ALG.APV-527, in co-operation with our partner Alligator Bioscience; anticipated H2 2019

Drive growth of IXINITY

- Capture increased market share of Hemophilia B market with expanded U.S. sales of IXINITY
- Commence a post-marketing Phase 4 study of IXINITY in pediatric patients; anticipated Q3 2019
- Launch a 3,000 IU assay of IXINITY providing enhanced patient convenience; anticipated Q2 2019

Pursue partnerships for our assets

- Continue partnering discussions around the ADAPTIR platform and individual bispecific product candidates
- Commence distributor/partnership discussions around ex-US IXINITY opportunities

Mr. White continued, “With the exception of our ALG.APV-527 program, partnered with Alligator Bioscience, all of the clinical and preclinical assets in our portfolio are wholly-owned by Aptevo, providing important opportunities for value creation for stockholders. I am very excited about the opportunities ahead for Aptevo in 2019 as we continue to grow sales of IXINITY and advance a compelling and differentiated bispecific technology platform, ADAPTIR, as our next-generation candidates advance in clinical testing and reach important clinical milestones.”

About Aptevo Therapeutics Inc.

Aptevo Therapeutics Inc. is a clinical-stage biotechnology company focused on novel oncology and hematology therapeutics to meaningfully improve patients’ lives. Aptevo has a commercial product, IXINITY® coagulation factor IX (recombinant), approved and marketed in the United States for the treatment of Hemophilia B, and a versatile core technology – the ADAPTIR™ modular protein technology platform capable of generating highly-differentiated bispecific antibodies with unique mechanisms of action to treat cancer or autoimmune diseases. Aptevo has a broad pipeline of novel investigational-stage bispecific antibody candidates focused in immuno-oncology and autoimmune disease and inflammation. For more information, please visit www.aptevotherapeutics.com

Safe Harbor Statement

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements, other than statements of historical fact, including, without limitation, statements regarding potential milestone payments, Aptevo's outlook, financial performance or financial condition, Aptevo's technology and related pipeline, collaboration and partnership opportunities, commercial portfolio, milestones, and any other statements containing the words "believes," "expects," "anticipates," "intends," "plans," "forecasts," "estimates," "will" and similar expressions are 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. Any forward-looking statement speaks only as of the date of this press release, and, except as required by law, Aptevo does not undertake to update any forward-looking statement to reflect new information, events or circumstances.

There are a number of 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 research and development; adverse developments in the U.S. or global capital markets, credit markets or economies generally; and changes in regulatory, social and political conditions. Additional risks and factors that may affect results are set forth in Aptevo's filings with the Securities and Exchange Commission, including its most recent Annual Report on Form 10-K, as filed on March 13, 2018 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.

Source:
Aptevo Therapeutics
Stacey Jurchison
Senior Director, Investor Relations and Corporate Communications
206-859-6628 | JurchisonS@apvo.com

Exhibit 99.2

January 2019

Aptevo Therapeutics

Investor Presentation

Forward-Looking Statements

This presentation includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements, other than statements of historical fact, including our financial guidance, product portfolio, product sales, capabilities and any other statements containing the words "believes", "expects", "anticipates", "intends", "plans", "forecasts", "estimates" and similar expressions in conjunction with, among other things, discussions of financial performance or financial condition, growth strategy, product sales, manufacturing capabilities, product development, regulatory approvals or expenditures are forward-looking statements. These forward-looking statements are based on our current intentions, beliefs and expectations regarding future events. We 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 our expectations. Investors are, therefore, cautioned not to place undue reliance on any forward-looking statement. Any forward-looking statement speaks only as of the date of this presentation, and, except as required by law, we do not undertake to update any forward-looking statement to reflect new information, events or circumstances.

There are a number of important factors that could cause Aptevo's actual results to differ materially from those indicated by such forward-looking statements, including possible negative effects on Aptevo's business operations, assets or financial results as a result of the separation; a deterioration in the business or prospects of Aptevo; adverse developments in Aptevo's customer-base or markets; our ability to enter into and maintain selective collaboration and partnership arrangements; the timing of and our ability to achieve milestones in collaboration and partnership contracts; our ability and the ability of our contractors and suppliers to maintain compliance with cGMP and other regulatory obligations; the results of regulatory inspections; the rate and degree of market acceptance and clinical utility of our products; the success of our ongoing and planned development programs; the timing of and our ability to obtain and maintain regulatory approvals for our product candidates; and our commercialization, marketing and manufacturing capabilities and strategy and changes in regulatory, social and political conditions. Additional risks and factors that may affect results are set forth in our filings with the Securities and Exchange Commission, including Aptevo's most recent Annual Report on Form 10-K, as filed on March 13, 2018, 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 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: At a Glance

Focus	Oncology/Hematology
Commercial Product	IXINITY®
Product Pipeline	Preclinical: Multiple
Platform Technology	ADAPTIR™
Employees	~120
Headquarters	Seattle, WA
IXINITY Revenue	2018 $23.0M (Estimate) 2017 $10.9M 2016 $ 9.8M 2015 $ 1.0M
Cash Position	$38M (12/31/18 estimate)

Leading Oncology Platform

- Innovative ADAPTIR platform technology utilizing a novel approach in the highly attractive immuno-oncology field

Leveraging Technology

- Targeted investments in bispecific ADAPTIR therapeutics

Robust IP Estate

- Own and exclusively licensed patents and trade secrets which support our commercial product and pipeline

Aptevo – A Compelling Investment Opportunity

1. Strong leadership team with a track record of execution
2. Advancing ADAPTIR to generate novel best-in-class antibody therapeutics
3. Broad pipeline of wholly-owned bispecific antibody candidates
4. Commercial asset (IXINITY) with growth potential
5. Solid cash position to advance R&D and commercial strategy

Agenda

- Executing on our Strategy
- ADAPTIR – Developing Novel Protein Therapeutics
- Impressive Bispecific Antibody Portfolio
- IXINITY – A Growing Commercial Opportunity
- Summary

Experienced Leadership Team

Senior Management

Marvin White – President & CEO
Former Emergent Director; Former CFO, St. Vincent's Health; Former Exec. Director & CFO, Lilly USA

Jeff Lamothe – SVP, CFO
Former Emergent VP, Finance; Former CFO, Cangene Corporation

Randy Maddux – SVP, Chief Manufacturing Officer Former VP, Global Mfg & Supply, GSK; Former VP, Mfg Ops & Quality, Human Genome Sciences

Dr. Scott Stromatt – SVP, CMO
Former Emergent SVP, CMO; Former CMO, Trubion

Dr. Jane Gross – SVP, CSO
Former Emergent VP, Research/Non-Clinical Development; Former VP Immunology Research ZymoGenetics Inc.

Mike Adelman – SVP, Commercial Ops.
Former Emergent VP, Commercial Operations; Former, VP Commercial Operations, Cangene Corporation

Shawnte Mitchell – SVP, Gen'l Counsel
Former Emergent VP, Associate General Counsel

Board of Directors

Marvin White
Former Emergent Director; Former CFO, St. Vincent's Health; Former Exec. Director & CFO, Lilly USA

Fuad El-Hibri
Founder, Executive Chairman, Emergent BioSolutions

Daniel Abdun-Nabi
President & CEO, Emergent BioSolutions

Grady Grant, III
Reckitt Benckiser Group (formerly Mead Johnson Nutrition); 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; NCI; Johns Hopkins Univ.

Deep R&D, Manufacturing, Commercial and Financial Expertise and Experience

Executing on our Strategy to Build Value

Objective	Result
Ensure Aptevo is solidly capitalized	• $65M Emergent funding • $20M MidCap debt funding • $75M commercial asset sale • $38M estimated cash balance at 12/31/18 • $35M share purchase agreement with Lincoln Park Capital
Build robust platform of ADAPTIR bispecific candidates	• APVO436 – P1 study commenced Q4 2018 • APVO210 – P1 to commence Q1 2019

Demonstrate versatility of ADAPTIR bispecific platform	• Multiple MOAs
	  • T-cell engagers
	  • T-cell co-stimulatory + tumor antigen
	  • Targeted cytokine delivery

Demonstrate potential "best-in-class" therapeutic profile of ADAPTIR	• Increased potency • Extended half-life • Optimized manufacturing process • Reduced cytokine release

Robust and Diversified Product Portfolio

Product/Candidate Target	Technology	Indication	Pre-Clinical	Clinical Development Stage			Marketed	Milestones/Highlights
				Phase I	Phase II	Phase III		
COMMERCIAL PORTFOLIIO								
IXINITY	*Recombinant Protein*	*Hemophilia B*						$23M (12/31/18 - estimate) $10.9M (2017) $9.8M (2016)
ADAPTIR PORTFOLIO								
APVO436 CD3/CD123	*ADAPTIR Bispecific RTCC*	*AML/MDS*						P1 commenced Q4 2018
APVO210 IL10/CD86	*ADAPTIR Targeted Cytokine*	*Autoimmune & Inflammatory Diseases*						P1 to commence Q1 2019
ALG.APV-527* 4-1BB/5T4	*ADAPTIR Bispecific T-cell Co-stimulation*	*Multiple Solid Tumors*						CTA filing H2 2019
ROR1 Candidate	*ADAPTIR Bispecific*	*Hematologic and Solid Tumors*						Lead candidate in development
ADAPTIR candidate CD3/PSMA	*ADAPTIR Bispecific RTCC*	*mCRPC Immuno-oncology*						Advancing new next-generation CD3/PSMA
Multiple ADAPTIR candidates	*ADAPTIR Bispecific RTCC / New MOA*	*Hematologic and Solid Tumors*						Advancing new RTCC candidates with novel MOA

RTCC – Redirected T-Cell Cytotoxicity = T-Cell Engager

**** Partnered with Alligator Bioscience***

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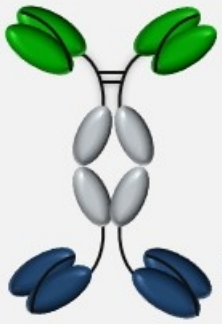
ADAPTIR Platform - Generating Best-In-Class Antibody Therapeutics

- **Bispecific Antibodies**
  - Emerging technology
  - Extensive opportunity to create novel therapeutics for treatment of cancer and autoimmune diseases

- **ADAPTIR™**
  - Robust and flexible platform technology
  - Potential to generate novel *best-in-class* monospecific and bispecific antibody therapeutics
  - Generates bispecific molecules with different MOA
  - Distinct advantages over other bispecific technologies

Key Advantages of ADAPTIR Bispecifics*

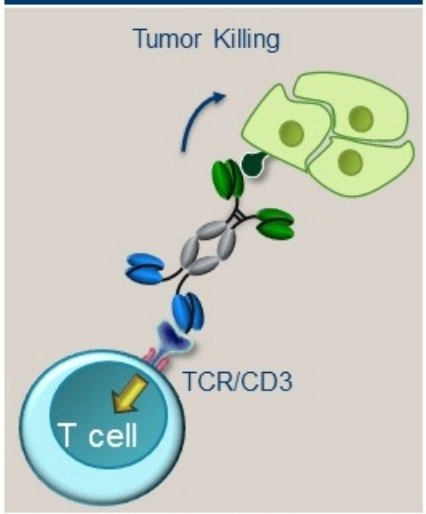
Structure	Property	ADAPTIR
	Increased Potency and Stability	✓
	Reduced Cytokine Release	✓
	Longer Half-Life	✓
	Optimal Manufacturability	✓

*Based on current preclinical data for various ADAPTIR candidates

ADAPTIR – A Versatile Therapeutic Platform

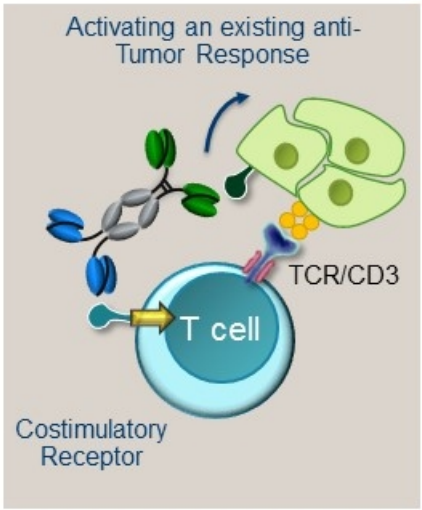
Platform produces drugs with multiple mechanisms to stimulate the body's own immune system for the treatment of autoimmune diseases and cancer

T-cell Engagers
CD3 + Tumor Antigen



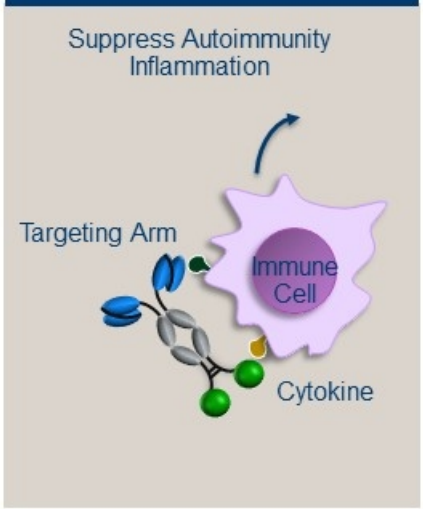
Oncology

T-cell Co-stimulators
+ Tumor Antigen
(e.g. 4-1BB)



Oncology

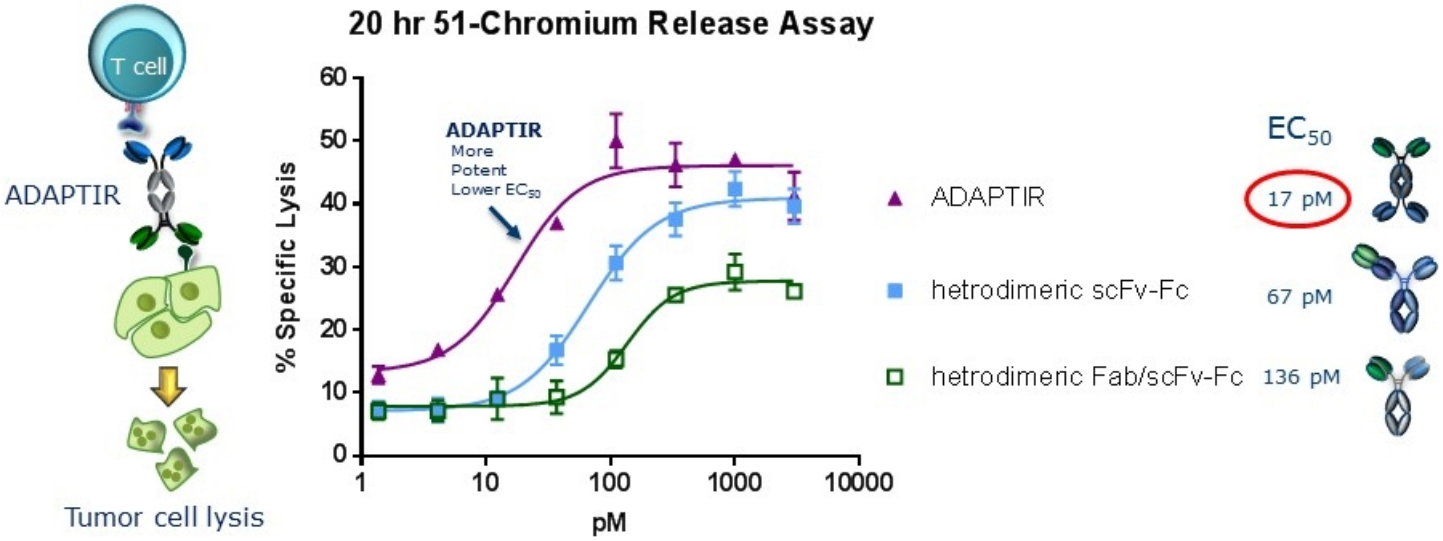
Targeted Cytokines
IL-10



AIID/Oncology

ADAPTIR Candidates are More Potent than Heterodimer Bispecifics

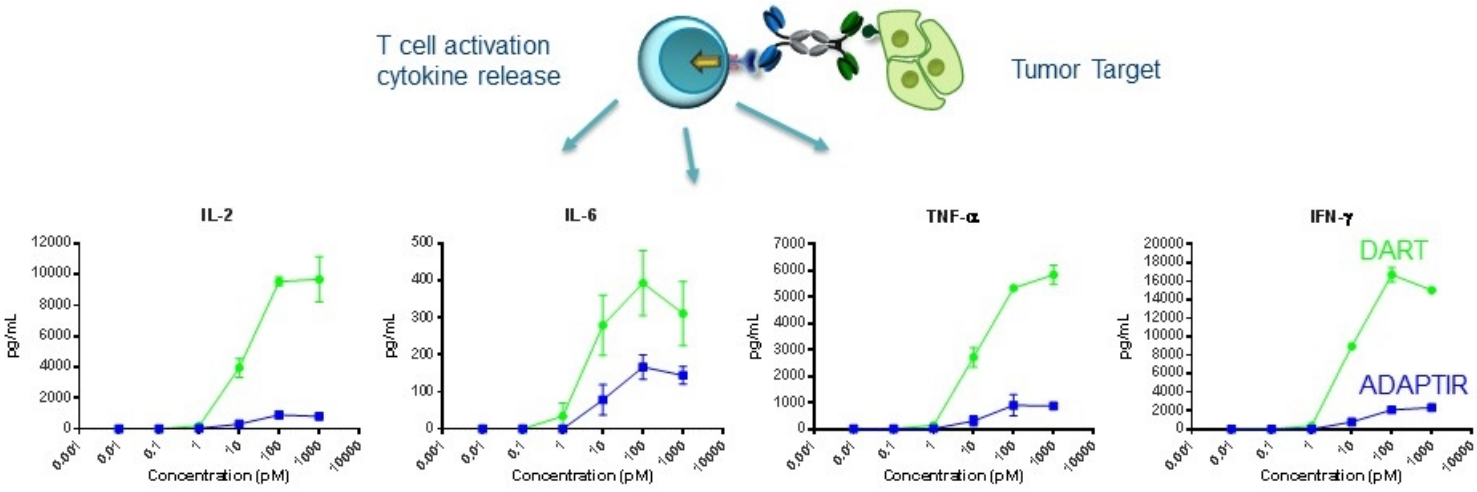
- ADAPTIR RTCC molecules have more potent tumor killing compared to heterodimer formats targeting the same tumor antigen
- Lower concentrations (EC_{50}) needed to achieve same potency in Tumor Lysis Assays



Mol Cancer Ther. 2016 Sep; 15(9); 2155-65

ADAPTIR Candidates Induce Lower Levels of Cytokines than Competitor Formats*

ADAPTIR bispecifics generate lower levels of cytokines when tumor antigen present compared to other formats targeting the same tumor antigen



Cytokines measured after 20 hr stimulation of T cells with ADAPTIR and tumor cells

AACR 2018 Poster: APVO436, a Bispecific anti-CD123 x anti-CD3 ADAPTIR Molecule for Redirected T-cell Cytotoxicity, Induces Potent T-cell Activation, Proliferation and Cytotoxicity with Limited Cytokine Release

*Aptevo-generated version of Macrogenics' CD123 x CD3 dual-affinity re-targeting (DART) molecule, MGD006

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APVO436 – Best-in-Class Preclinical Candidate Targeting CD123

CANDIDATE	 αCD123 scFv αCD3 scFv
OPPORTUNITY	• Next generation ADAPTIR (CD123 x CD3) T cell engager • Potential best-in-class candidate; preclinical studies show key differentiation from competitor formats
FUNCTION/MOA	• CD123 - compelling target for AML due to its overexpression on leukemic stem cells and AML blasts; Engages T cells via binding to CD3 to specifically kill tumor cells expressing CD123
INDICATIONS	• Targets multiple hematological malignancies • AML, ALL, hairy cell leukemia, myelodysplastic syndrome • Strong unmet need for safe and effective therapies
DEVELOPMENT STAGE	• Phase 1 clinical trial (AML & MDS) commenced Q4 2018
PARTNERSHIP STATUS	• Wholly owned by Aptevo

Best-in-Class CD123 x CD3 Bispecific

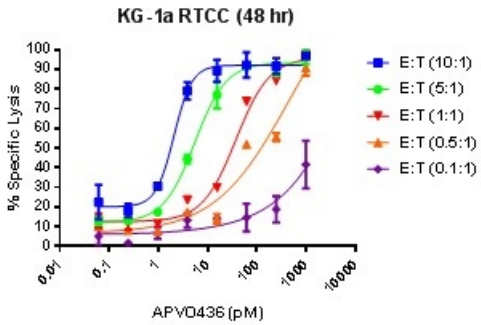
APVO436 – Key Competitor Differentiation	
Novel structure	• Supports traditional antibody-like manufacturing processes • Single gene construct and CHO production cell line
Improved half-life	• 12.5 days (rodents); 3.5 days (NHPs) • Potential for improved dosing regime in the clinic
Reduced cytokine release	• Robust data set shows lower levels of cytokine release versus competitor molecule (Macrogenics)* • Comparable tumor lysis and T-cell activation • Potential for superior safety profile and broader therapeutic window

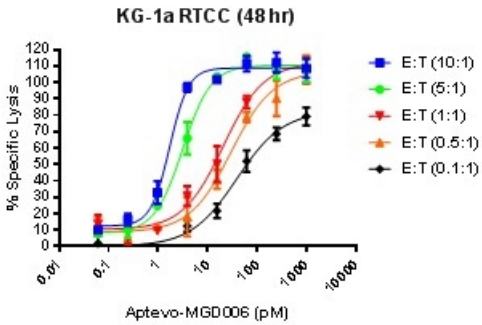
AACR 2018 Poster: APVO436, a Bispecific anti-CD123 x anti-CD3 ADAPTIR Molecule for Redirected T-cell Cytotoxicity, Induces Potent T-cell Activation, Proliferation and Cytotoxicity with Limited Cytokine Release

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

APVO436 and Aptevo-Generated MGD006 Induce Comparable T-cell Cytotoxicity

^{51}Cr Release Cytotoxicity

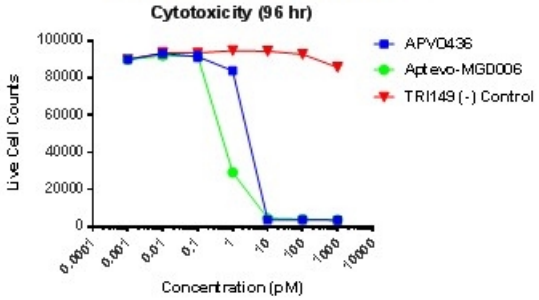




CD123 x CD3 Bispecific Potency in ^{51}Cr KG-1a RTCC Assay

E:T Ratio	APVO436 (EC_{50})	Aptevo-MGD006 (EC_{50})
10:1	2.1 pM	1.7 pM
5:1	5.5 pM	3.2 pM
1:1	38.1 pM	20.9 pM
0.5:1	n/a	30.3 pM
0.1:1	n/a	39.4 pM

Flow Cytometry Cytotoxicity



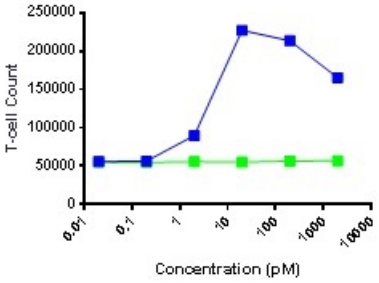
APVO436 Induces Endogenous T-cell Proliferation and Depletion of CD123+ Cells in Normal and AML Subject Samples

In normal and AML subject samples APVO436:

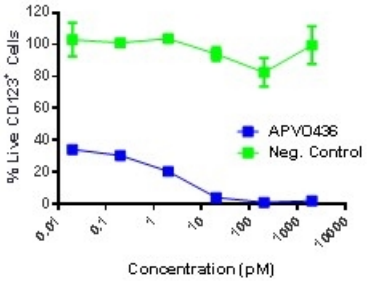
- Induced rapid activation and proliferation of endogenous T cells
- Showed robust responses to APVO436 in AML subjects with low endogenous T cell numbers
- Showed a progressive reduction of CD123+ cells over the 96-hour culture period

Normal Subject Samples

T-cell Proliferation

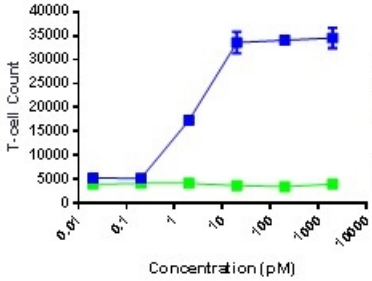


CD123+ Cell Depletion

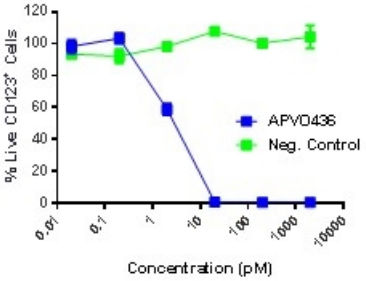


AML Subject Samples

T-cell Proliferation



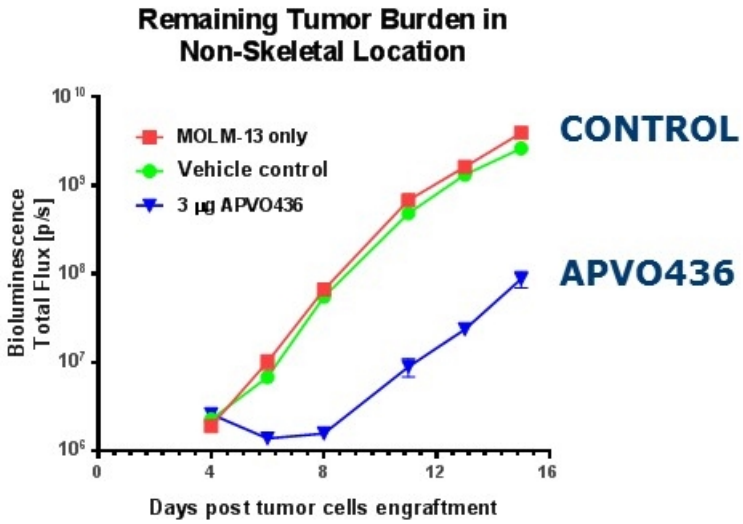
CD123+ Cell Depletion



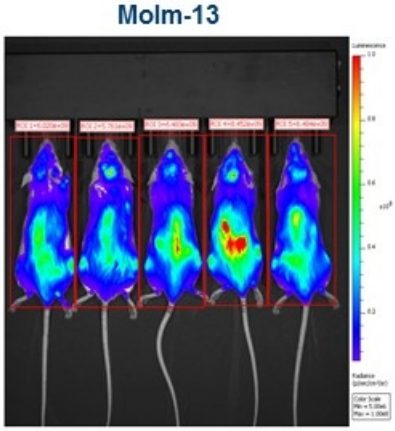
AACR 2018 Poster: APVO436, a Bispecific anti-CD123 x anti-CD3 ADAPTIR Molecule for Redirected T-cell Cytotoxicity, Induces Potent T-cell Activation, Proliferation and Cytotoxicity with Limited Cytokine Release

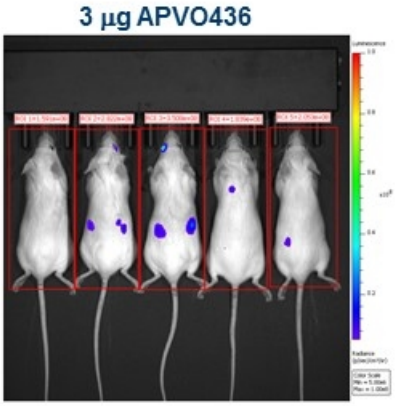
APVO436 Eliminates Skeletal Tumor Burden in Mice with Established Tumors

- Treatment of established disseminated MOLM-13 tumors in mice with APVO436 resulted in rapid reduction in skeletal tumor burden



- NSG mice implanted IV with MOLM-13 cells on Day 0
- T cells implanted on Day 4
- Drug delivered after tumors are established

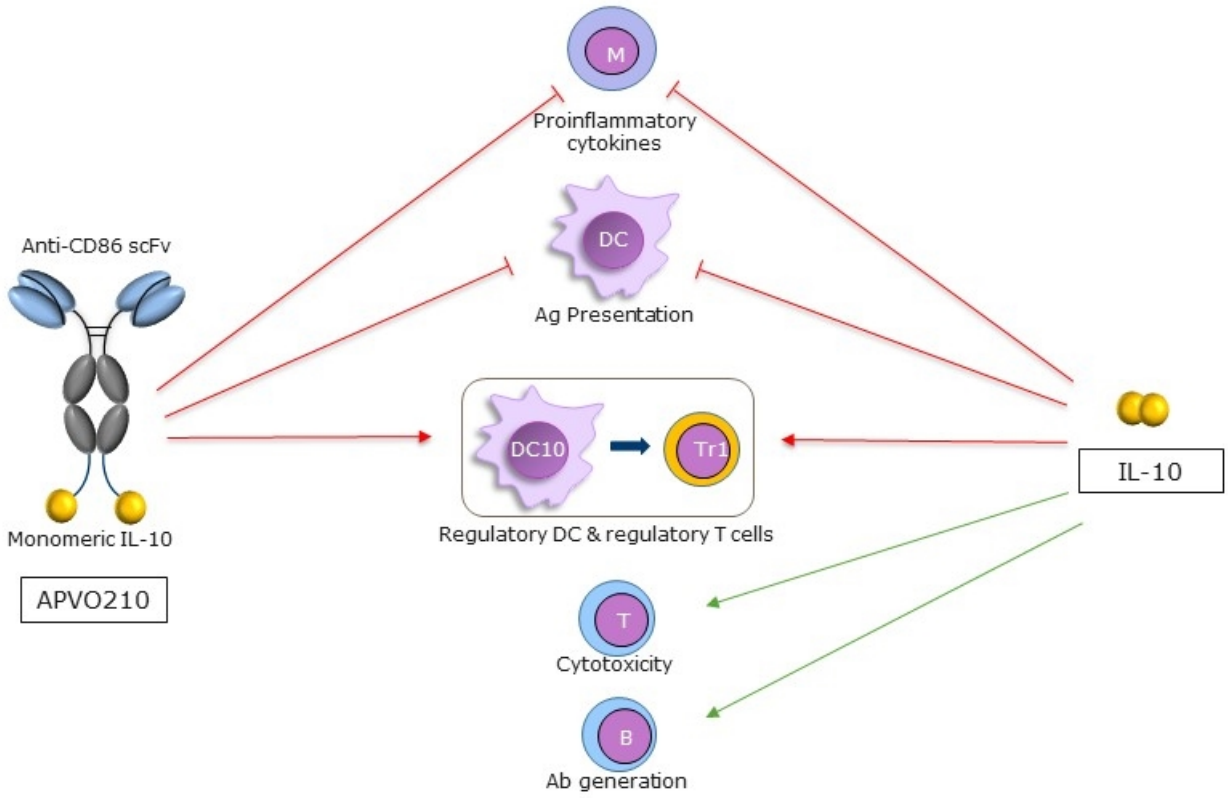




APVO210 – Preclinical Candidate for AIID with a Novel Mechanism of Action

CANDIDATE	 αCD86 scFv monomeric IL-10 • **Fc mutations** • **No FcgR binding** • **No ADCC/CDC** • **Retains FcRn binding**
OPPORTUNITY	• Targeted cytokine based on ADAPTIR platform
FUNCTION/ MOA	• Anti-CD86 scFv delivers IL-10 specifically to antigen presenting (CD86+) cells to suppress inflammation, antigen-driven T-cell activation and induces tolerogenic T cells
INDICATIONS	• Autoimmune and inflammatory diseases • Inflammatory bowel disease, transplant, rheumatoid arthritis, psoriasis
DEVELOPMENT STAGE	• *In vivo* POC established (Graft vs. Host Disease) • Phase 1 to commence Q1 2019; Single ascending dose, multiple ascending doses in healthy volunteers
PARTNERSHIP STATUS	• Wholly owned by Aptevo

APVO210 Retains the Immunosuppressive Function of IL-10 Without Immunostimulation

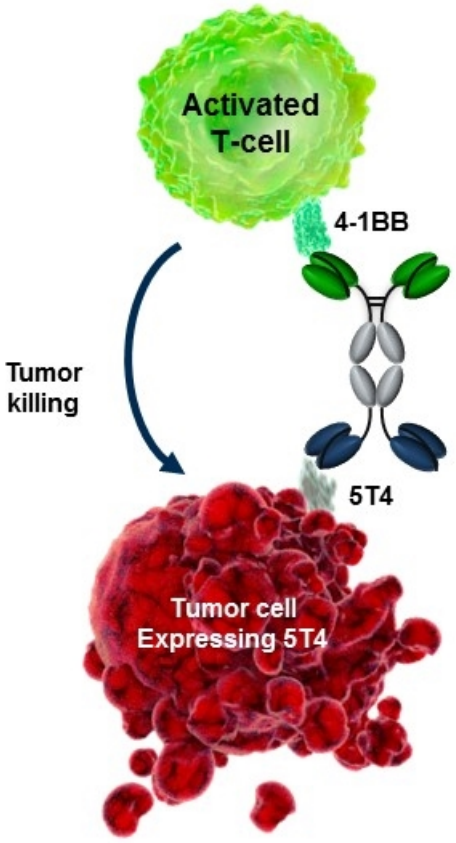


ALG.APV-527 – Preclinical Candidate with Broad Potential Therapeutic Opportunity

CANDIDATE	 α4-1BB scFv α5T4
OPPORTUNITY	• Engages T-cells through co-stimulatory receptor 4-1BB
FUNCTION/MOA	• Reactivates antigen-primed T cells to specifically kill tumor cells; Promotes CD8 T-cell survival and effector function
INDICATIONS	• Multiple solid tumor indications: breast, cervical, non-small-cell-lung, prostate, renal, gastric, colorectal and bladder cancers
DEVELOPMENT STAGE	• CTA filing: H2 2019
PARTNERSHIP STATUS	• Joint 50/50 ownership & co-development agreement with Alligator Bioscience

ALG.APV-527 Targeted Immunotherapeutic Bispecific Antibody Targeting 41BB x 5T4

- New MOA demonstrates ADAPTIR versatility
- Simultaneously targets
  - 4-1BB - costimulatory receptor, member of TNFR super family
  - 5T4 tumor antigen
- Promising approach for targeted immunotherapy
  - Targets T cells previously activated by tumor antigen
  - Exerts tumor-localized T-cell activation upon 5T4 binding
  - Does 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 (i.e. NSCLC, renal, pancreas, prostate, breast, ovarian, cervical)



Agenda

- Executing On Our Strategy
- ADAPTIR – Developing Novel Protein Therapeutics
- Impressive Bispecfic Antibody Portfolio
- IXINITY – A Growing Commercial Opportunity
- Summary

IXINITY – Recombinant Factor IX for Hemophilia B

- Standard half-life, recombinant factor IX treatment for Hemophilia B
- Indication: Individuals with Hemophilia B ages 12+
- U.S. launch: June 2015
- Worldwide rights owned by Aptevo
- Good acceptance in the market
- Revenues:
  - 2018 (estimate) $23M
  - 2017 $10.9M
  - 2016 $9.8M
  - 2015 $1.0M
- Opportunity to explore ex-US launch with partner

IXINITY®

[coagulation factor IX (recombinant)]

An intravenous recombinant human coagulation factor IX therapeutic for use in patients with Hemophilia B

IXINITY – 2019 New Growth Initiatives

- Launch of new 3,000 IU assay Q2 2019
  - Enhanced convenience (travel / storage)
  - Attractive option for 'severe' Hemophilia B patients
- Pediatric label expansion
  - Phase 4 post-marketing study Q3 2019
  - Pilot study in previously treated patients under 12 years of age showed:
    - IXINITY safe and well tolerated
    - Comparable to results from the overall patient population studied in the Phase 3 pivotal clinical trial of IXINITY
- Exploring ex-US distribution and partnership opportunities
  - Leverage existing relationships from hyperimmune business

Agenda

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Financial Snapshot

Shares Outstanding	22,808,416	12/31/2018
Cash	$38M	12/31/2018 (Estimate)
Debt	$20M	MidCap Financial
IXINITY Revenue	2018 2017 2016 2015	$ 23.0M (Estimate) $ 10.9M $ 9.8M $ 1.0M
2019 Cash Burn	$36M - $40M	Projected Cash Burn

2019 Milestones

Program	Timeframe
• Commence Phase 1 clinical trial of APVO210	Q1 2019
• Launch new 3,000 IU IXINITY assay	Q2 2019
• Commence patient dosing in Phase 4 IXINITY study	Q3 2019
• Report preliminary Phase 1 safety data for APVO436	Q4 2019
• Report preliminary Phase 1 safety data for APVO210	Q4 2019
• File CTA submission for Phase 1 study of ALG.APV-527	Q4 2019
• Continue enrollment in Phase 1 clinical trial of APVO436 in AML/MDA	Ongoing
• Capture increased market share of Hemophilia B market with expanded U.S. sales of IXINITY	Ongoing
• Continue partnering discussions around platform / product candidate opportunities	Ongoing

Aptevo – A Compelling Investment Opportunity

1. Strong leadership team with a track record of execution
2. Advancing ADAPTIR™ to generate novel best-in-class antibody therapeutics
3. Broad pipeline of wholly-owned bispecific antibody candidates
4. Commercial asset (IXINITY) with growth potential
5. Solid cash position to advance R&D and commercial strategy