12 December 2022

Aptevo Therapeutics

Clinical stage immunotherapy company developing cancer therapeutics

NASDAQ: APVO

Forward-Looking Statements

Safe Harbor Statement

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, expectations regarding the effectiveness of its ADAPTIR and ADAPTIR-FLEX platforms, whether the APVO436 data presented at the ASH conference will be indicative of later stage clinical trials, statements relating to the progress of Aptevo's clinical programs, including the continued dosing of patients in the Company's Phase 1b expansion program, the potential for a second indication for APVO436 in MDS, statements related to a Phase 2 program initiation for APVO436, the entry of ALG.APV-527 into clinical development, its potential for multiple indications, and the timing for its expected preliminary data, the possibility of meaningful data readouts for ALG.APV-527, the possibility of naming a new pipeline candidate, whether Pfizer can continue to generate RUXIENCE revenue for Aptevo to fully earn 2022 and 2023 milestones, statements related to Aptevo's receipt of payments from Medexus related to IXINITY sales, 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. Investors are, therefore, cautioned not to place undue reliance on any forward-looking statement. 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.

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; further assessment of preliminary data, adverse developments in clinical development, including unexpected safety issues observed during a clinical trial; and changes in regulatory, social, macroeconomics 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 results of preliminary data and pre-clinical studies being predictive of the results of later-stage clinical trials, initiation, enrollment and maintenance of patients, and completion of clinical trials, availability and timing of data from ongoing clinical trials, the trial design includes combination therapies that may make it difficult to accurately ascertain the benefits of a product candidate, expectations for the timing and steps required in the regulatory review process, expectations for regulatory approvals, the impact of competitive products, our ability to enter into agreements with strategic partners or raise funds on acceptable terms or at all, and other matters that could affect the availability or commercial potential of the Company's product candidates or business, economic disruptions due to catastrophes or other events, including natural disasters or public health crises such as the coronavirus (referred to as COVID- 19), and geopolitical risks, including the current war between Russian and Ukraine and macroeconomic conditions such as rising inflation and interest rates, increased market volatility and decreased consumer confidence. 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, 2021, and its subsequent quarterly 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 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.

Why Aptevo

APVO436 Efficacy: 100% clinical benefit rate* in Phase 1b trial of relapsed/refractory AML patients.

APVO436 is well tolerated and safe as a single agent and in combination therapy.

APVO436 Phase 2 Trial expected in 2H23 supported by Phase 1b target population data.*

Preliminary data anticipated in 2024.

Phase 1 trial: ALG.APV-527 solid tumor trial expected in 2022.

Preliminary data anticipated in 2023.

Potential second APVO436 indication in myelodysplastic syndrome (MDS) based on promising, already reported results.

Continued generation of **new candidates** via proprietary platform technologies.

*Combination therapy with venetoclax + azacitidine + APVO436, in venetoclax treatment naïve patients.

Recent Highlights & Near-Term Plans

Clinical-stage immunotherapy company developing novel therapeutics that benefit patients fighting hematological and solid tumor malignancies

APVO436 100% Clinical Benefit*

- APVO436 in combination therapy demonstrates **100%** clinical benefit rate* in Phase 1b in a heterogeneous poor prognostic acute myeloid leukemia (AML) patient population**
- APVO436 Safety: Combination therapy that includes APVO436 + (standard of care) venetoclax + azacitidine is safe and well tolerated
- Evaluating opportunity to expand APVO436 as monotherapy for the treatment of MDS

APVO436 Phase 2 Trial Initiation 2H23

- Expansion trial was successful and defined a strategic path for Phase 2 clinical development
- Aptevo plans to initiate a Phase 2 trial evaluating AML patients in combination therapy using venetoclax + azacitidine + APVO436, in venetoclax Treatment Naïve Patients, in 2023

ALG.APV-527 Clinical Entry in 2022

- Aptevo plans to initiate a Phase 1 clinical trial evaluating ALG.APV-527 in the treatment of multiple solid tumors expressing 5T4 before the end of 2022
- Preliminary data readout anticipated in 2023

Growth Driven by Proprietary Platforms

- Pipeline of additional bispecific candidates based on proven ADAPTIR and ADAPTIR-FLEX platform technologies including
  - APVO603 (4-1BB x OX40): Solid tumors
  - APVO442 (PSMA x CD3): Prostate cancer
- New molecule introduction planned in 2023

*Percentage of patients who achieved CR, CRi, MLFS and SD.
**Combination therapy with venetoclax + azacitidine + APVO436 in venetoclax treatment naïve patients.

Pipeline Provides Multiple Shots on Goal

	PRODUCT/ CANDIDATE TARGET	TECHNOLOGY	POTENTIAL INDICATIONS	CLINICAL DEVELOPMENT STAGE				Next Milestone(s)
				Pre-Clinical	*Phase I*	*Phase II*	*Phase III*	
Hematologic Cancers	**APVO436 CD3 x CD123**	**Redirected T cell Cytotoxicity (RTCC)**	**AML/MDS**					• New expansion phase data reported at ASH • Phase 2 program initiation in 2H23
Solid Tumor Cancers	**ALG.APV-527* 4-1BB x 5T4**	**T cell Co-Stimulation**	**Multiple Solid Tumors**					• IND cleared • *Phase 1 trial initiation expected 4Q22*
	APVO603 4-1BB x OX40	**Dual T cell Co-stimulation**	**Multiple Solid Tumors**					• Ongoing IND-enabling studies
	APVO442 PSMA x CD3	**RTCC**	**Prostate Cancer**					• Ongoing Pre-clinical studies

*Partnered with Alligator Bioscience.

Lead Candidate: APVO436

NASDAQ: APVO

APVO436 Expansion Study Design

The expansion phase will enroll a total of up to 90 patients (aged ≥18 years) with AML at different disease stages into five different cohorts of 18 patients each.

	Cohort 1	Cohort 2	Cohort 3	Cohort 4	Cohort 5
Patients	1st or 2nd early relapse or primary refractory disease	Frontline or 1st relapse or primary refractory disease	Consolidation after frontline or 2nd line or primary refractory disease	MRD+: 1st remission	MRD+: 2nd remission
Combination agent	IDAC D1–5 4 cycles **or** MEC D1–6 2 cycles	Venetoclax D1–21 4 cycles **+** azacitidine D1–7 4 cycles	None	Azacitidine (oral) D1–14 4 cycles	None
APVO436	18 µg QW 4 cycles	18 µg QW 4 cycles	18 µg QW 4 cycles	18 µg QW 4 cycles	18 µg BIW 4 cycles

STUDY ENDPOINTS

- **Primary:** Safety: Grade 3–4 TEAEs, SAEs, TEAEs of interest (Grade ≥2: CRS, IRRs, cardiac TEAEs and neurotoxicity)
- **Secondary:** Efficacy: Incidence of composite CR (CR + CRi + MLFS)

BIW, twice weekly; CR, complete remission; CRi; CR with incomplete hematologic recovery; CRS, cytokine release syndrome; D, day; IDAC, intermediate dose cytarabine; IRR, infusion-related reaction; MEC, mitoxantrone, etoposide, cytarabine; MLFS, morphologic leukemic-free state; MRD, minimal residual disease; QW, weekly; SAE, serious adverse event; TEAE, treatment-emergent adverse event.

APVO436 Demonstrates Efficacy in Combination Therapy and Monotherapy

Phase 2 Focus

	Cohort 1	Cohort 2	Cohort 2 (venetoclax naïve)	Cohort 3
Cohort description	APVO436 + MEC	APVO436 + Ven/Aza	APVO436 + Ven/Aza	APVO436 only after CT induction
Patients enrolled, n	18	19	11	7
Patients evaluable, n	11	16	10	4
CR, n	5	5	5	0
CRi, n	0	3	3	0
MLFS, n	1	1	1	1
SD, n	3	3	1	2
CBR, %	82	75	100	75
Composite CR, %	55	56	90	25
CR/CRi, %	45	50	80	0

- *Data updated November 12, 2022*
- *CR: Complete remission, CRi: Complete remission with incomplete hematologic recovery, MLFS: Bone marrow complete remission, SD; Stable disease, CBR: Clinical benefit rate, Composite CR: Composite Clinical Remission*

THE TAKEAWAYS

- 100% clinical benefit in combination cohort 2 (venetoclax + azacitidine + APVO436) in venetoclax treatment naïve patients
- This combination outperforms the benchmarks* as follows:

	APVO436	Benchmark
Composite CR	**90%**	**33-57%**
CR/CRi	**80%**	**21-46%**
CR	**50%**	**13-26%**

- Clinical activity observed across all cohorts
- Monotherapy activity observed in both cohort 3 (monotherapy) and in the dose escalation trial

Data supports advancement into Phase 2 in combination therapy with venetoclax + azacitidine in venetoclax treatment naïve patients.

*Benchmark Composite References: Aldoss 2019, Maiti 2021, Morsia 2020, Garciaz 2022, Feld 2021.

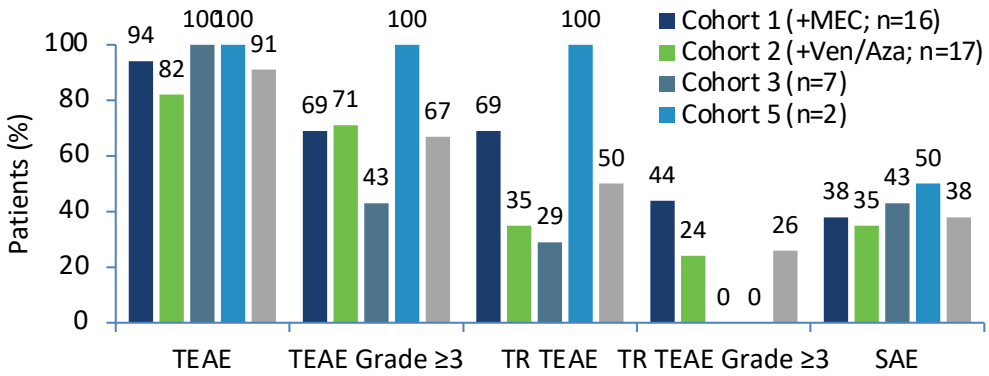
APVO436 is Safe and Well Tolerated

TEAEs of special interest (Safety population)

	Cohort 1 (n=16)		Cohort 2 (n=17)	Cohort 3 (n=7)	Cohort 5 (n=2)
CRS, n (%) Grade ≥2, Grade ≥3	5 (31) 4 (25), 1 (6)	*	4 (24) 4 (24), 0	0 0, 0	1 (50) 1 (50), 0
IRR, n (%) Grade ≥2, Grade ≥3	0 0, 0		1 (6) 0, 0	1 (14) 0, 0	0 0, 0
Cardiac TEAEs, n (%) Grade ≥2, Grade ≥3	6 (38) 4 (25), 1 (6)		3 (18) 0, 0	1 (14) 0, 0	1 (50) 1 (50), 0
Neurotoxicity, n (%) Grade ≥2, Grade ≥3	1 (6) 0, 0		0 0, 0	0 0, 0	0 0, 0

* There was one death in cohort 1 which was considered treatment-related. However, this attribution was confounded by sepsis and pneumonia. No other treatment related deaths have occurred.

Summary of TEAEs (Safety population)



THE TAKEAWAYS

- APVO436 Safety: Combination therapy that includes APVO436 + (standard of care) venetoclax + azacitidine is safe and well tolerated
- CRS was observed in fewer than one quarter of patients within the safety population and in most cases was mild or moderate (grade 1 or 2) and was manageable in the clinic
- Side effects were generally manageable and resolved while patients remained on treatment
- Results reinforce safety findings from the dose escalation trial

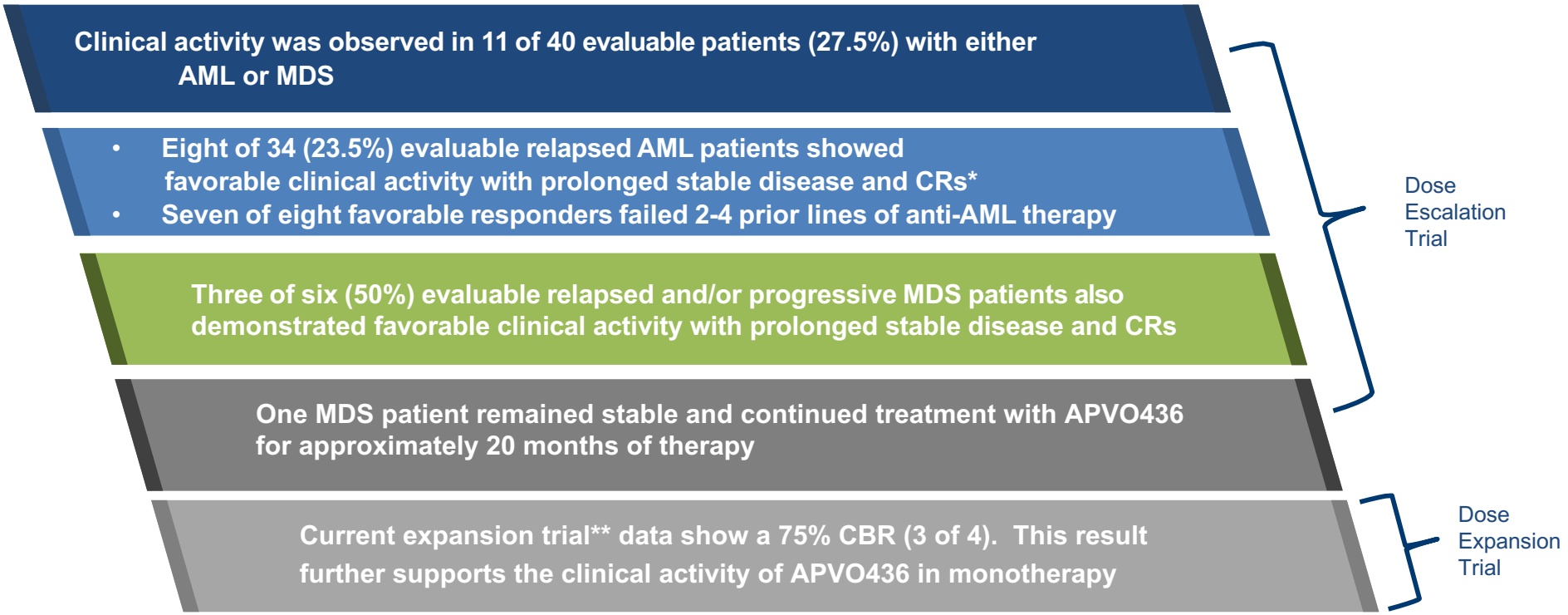
Data supports advancement to Phase 2 clinical development in combination therapy.

*CRS, cytokine release syndrome; MEC, mitoxantrone, etoposide, cytarabine; IRR, infusion-related reaction; TEAE, treatment-emergent adverse event; Ven/Aza, venetoclax/azacitidine.

APVO436 Demonstrates Monotherapy Activity

Aptevo Therapeutics

Significant evidence of clinical activity was observed in a dose escalation trial evaluating APVO436 in 46 patients with AML or MDS, on-going expansion trial supports findings.



*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).
**The on-going expansion trial cohort 3 continues to enroll patients.

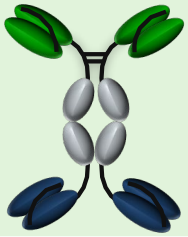
APVO436: Study Conclusions

- APVO436 achieved a 100% clinical benefit rate in patients who received the combination venetoclax + azacitidine + APVO436 in venetoclax treatment naïve patients
- Outcomes in this patient population also exceed the composite benchmark*
- Clinical activity was observed across all cohorts in both combination therapy and monotherapy
- Single agent activity in the expansion phase has been demonstrated and extends observations of safety and activity from the dose escalation portion of the study, reported previously
- APVO436 demonstrated a favorable safety and tolerability profile
  - Side effects were generally manageable and resolved while patients remained on treatment
- The combination of venetoclax + azacitidine + APVO436 shows compelling potential, especially in the venetoclax treatment naïve population

Encouraging clinical activity supports advancing APVO436 into Phase 2 development.

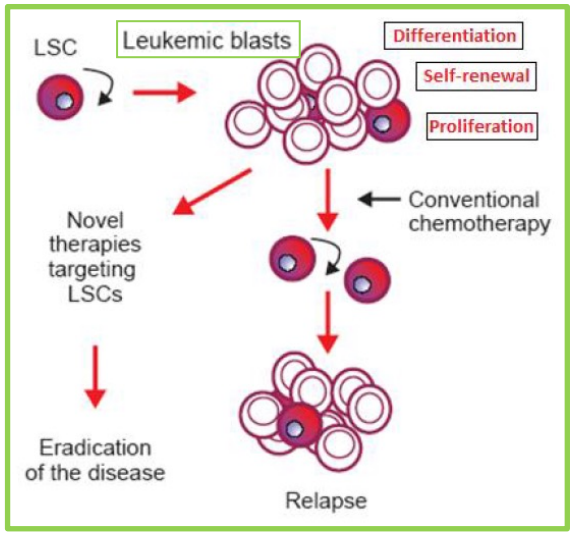
*Benchmark Composite References: Aldoss 2019, Maiti 2021, Morsia 2020, Garciaz 2022, Feld 2021.

APVO436: Novel Immunotherapy Candidate for AML, Other Leukemias

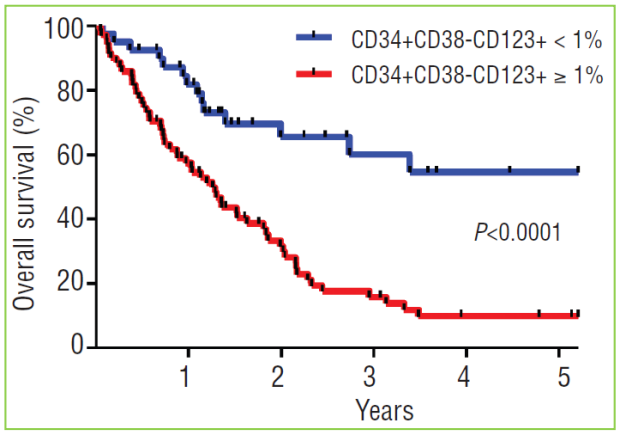
CANDIDATE	 αCD123 scFv αCD3 scFv
OPPORTUNITY	• ADAPTIR (CD123 x CD3) T cell engager • Phase 1b studies have demonstrated the safety and tolerability profile, and clinical activity in two studies reported on to date • Phase 2 program direction has also been identified; trial initiation expected 2H23
TARGET/MOA	• 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
POTENTIAL INDICATIONS	• AML, MDS, ALL, hairy cell leukemia • Strong unmet need for safe and effective new therapies
DEVELOPMENT STAGE	• Phase 1 study dose escalation in R/R AML and MDS complete • Phase 1 study dose expansion in AML active; cohorts in multiple stages of enrollment, preliminary results reported at ASH 2022
PARTNERSHIP STATUS/ OTHER	• Wholly-owned by Aptevo • Orphan drug designation granted by FDA for AML

APVO436:
Advantages of Targeting CD123 in AML

- Leukemia relapse is suggested to be mediated by malignant leukemic stem cells (LSC) capable of self renewal and are less-sensitive to chemotherapy
- In addition to being expressed on blasts in most AML patients, CD123 is also selectively expressed on LSC
- Clinical data has demonstrated that patients with a high frequency of $CD123^{+}$ LSC have significantly worse outcomes than patients with minimal LSC populations

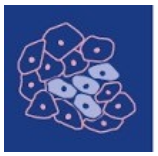


Overall survival of AML patients according to $CD34^{+}CD38^{low/-}CD123^{+}$ percentage



Curr Hematol Malig Rep 2016; J Stem Cell Res Therap 2013; Haematalogica 2011

Phase 1 Dose Escalation Study:
Clinical Activity in Monotherapy

As Reported in the Peer Reviewed Journal  cancers

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)
- 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

Entering the Clinic: ALG.APV-527

NASDAQ: APVO

ALG.APV-527: Clinical Program Overview

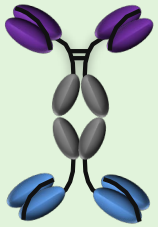
- ✓ **Designed for 5T4-dependent tumor-directed T-cell activation to overcome dose-limiting toxicities seen with competitor 4-1BB mAbs in the treatment of solid tumors**
- ✓ **Initiation of Phase 1 trial expected by YE22**
- ✓ **Preliminary data readout(s) anticipated in 2023**

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

STUDY DESIGN	• Assess safety and tolerability, pharmacokinetic, pharmacodynamic and preliminary anti-tumor activity of ALG.APV-527 administered intravenously to patients with advanced solid tumor malignancies likely to express 5T4.
	  • 6 cohorts planned with 3 + 3 design
	  • Multi center – 10 US sites planned

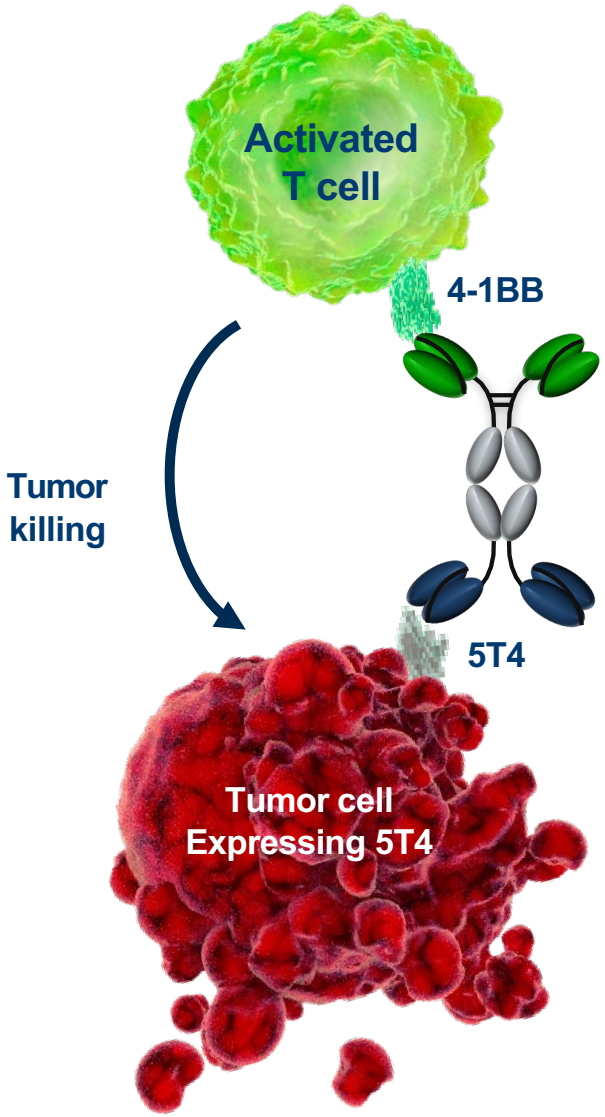
ADMINISTRATION	• ALG.APV-527 will be given intravenously once every two weeks. The first cycle will be administered as a 2-hour infusion and, if tolerated, subsequent cycles will be administered as 1-hour infusions
PATIENTS	• Adult patients with multiple solid tumor types/histologies likely to express 5T4 antigen, including: Non-small cell lung cancer (NSCLC), gastric/gastro-esophageal cancer, head and neck squamous cell carcinoma, renal cell cancer, ovarian cancer, breast cancer, malignant pleural mesothelioma, cervical cancer, colorectal cancer, urothelial carcinoma, endometrial cancer, pancreatic cancer, or prostate cancer
STATUS	• FDA “may proceed” letter received in September 2022 • Phase 1 trial initiation expected by YE22

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

CANDIDATE	 **α4-1BB scFv** **α5T4 scFv**
OPPORTUNITY	• Designed to engage T cells through co-stimulatory receptor 4-1BB
TARGET/MOA	• Targets 4-1BB (co-stimulatory receptor) and 5T4 (tumor antigen) • Designed to reactivate antigen-primed T cells to specifically kill tumor cells; designed to promote CD8 T cell survival and effector function
POTENTIAL INDICATIONS	• Adult patients with multiple tumor types/histologies likely to express 5T4 antigen, including; Non-small cell lung cancer (NSCLC), gastric/gastro-esophageal cancer, head and neck squamous cell carcinoma, renal cell cancer, ovarian cancer, breast cancer, malignant pleural mesothelioma, cervical cancer, colorectal cancer, urothelial carcinoma, endometrial cancer, pancreatic cancer, or prostate cancer
DEVELOPMENT STAGE	• 4Q22: Advancing into clinical development in solid tumors expressing 5T4
PARTNERSHIP STATUS	• Joint 50/50 ownership and co-development agreement with Alligator Bioscience

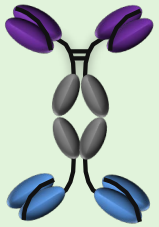
ALG.APV-527:
Targeted Immunotherapeutic Bispecific Antibody Candidate Targeting 4-1BB x 5T4

- 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)

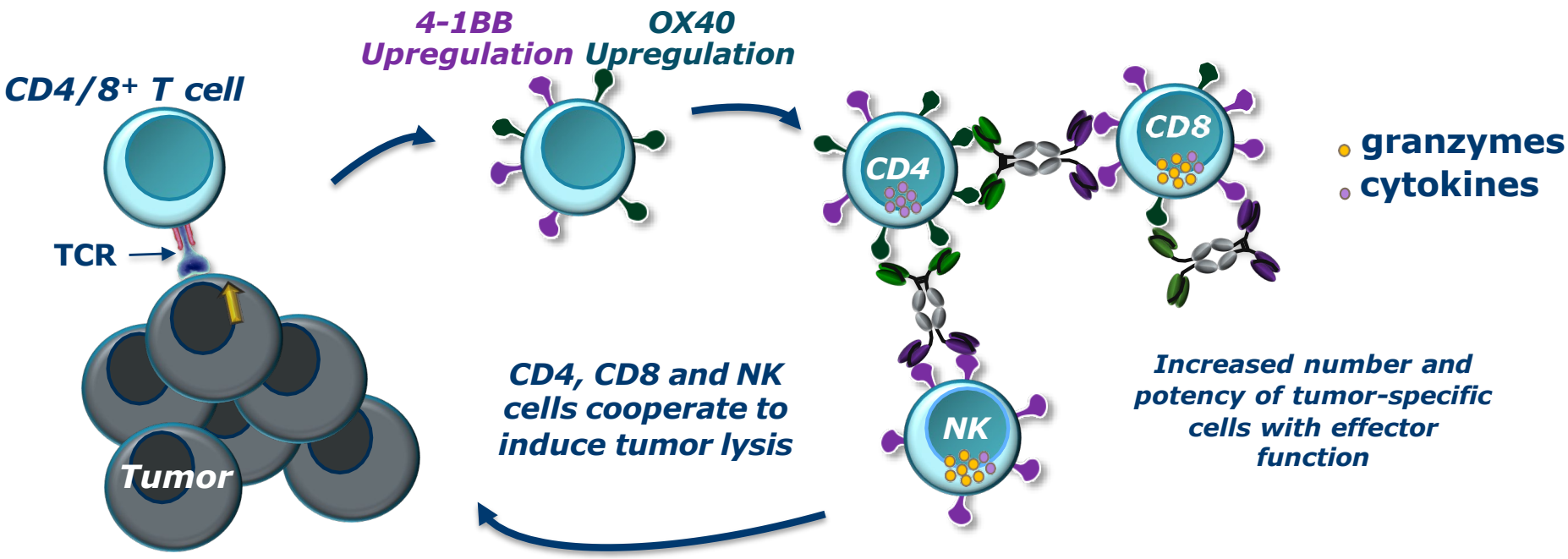


PRECLINICAL CANDIDATES

APVO603: Dual Agonistic Bispecific Antibody Candidate

CANDIDATE	 **α4-1BB scFv** **αOX40 scFv**
OPPORTUNITY	• Designed to simultaneously target 4-1BB and OX40 both members of the TNF-receptor family
TARGET/MOA	• Targets two costimulatory receptors 4-1BB and OX40 • 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
POTENTIAL INDICATIONS	• Solid tumor indications; based on previous anti-tumor T cell response
DEVELOPMENT STAGE	• Preclinical • IND-enabling initiated • Lead candidate identified; CMC activities in progress
PARTNERSHIP STATUS	• Wholly-owned by Aptevo

APVO603: Designed to Activate Multiple Immune Pathways to Increase Anti-Tumor Response and Reduced Toxicity*

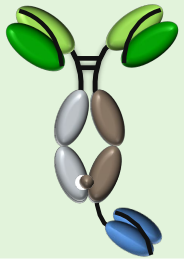


Potential Key Advantages:

- 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

*Based on data from *in vitro and in vivo* preclinical studies

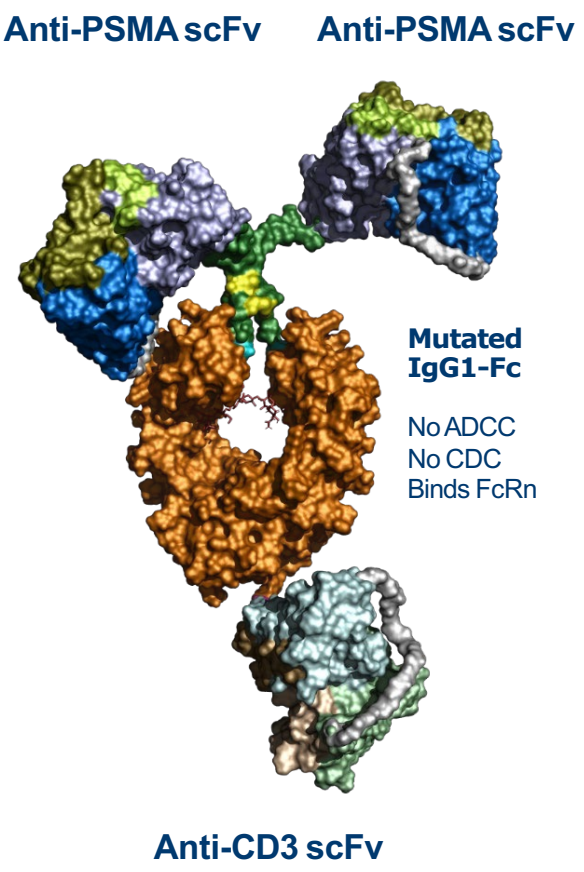
APVO442: A Novel Immunotherapy Designed for Prostate Cancer

CANDIDATE	 **Anti-PSMA scFv** **Anti-CD3 scFv**
OPPORTUNITY	• αPSMA x αCD3 (low affinity) T cell Engager
TARGET/MOA	• Engages T cells via CD3 epsilon to lyse tumor cells expressing PSMA • Low-affinity CD3 reduces binding to circulating T cells • Designed to enable better biodistribution to solid tumors • Low levels of cytokines demonstrated in preclinical studies
POTENTIAL INDICATIONS	• Metastatic castration-resistant prostate cancer and other PSMA(+) tumors
DEVELOPMENT STAGE	• Lead candidate selected • Pre-clinical studies ongoing
PARTNERSHIP STATUS	• Wholly-owned by Aptevo

APVO442: 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

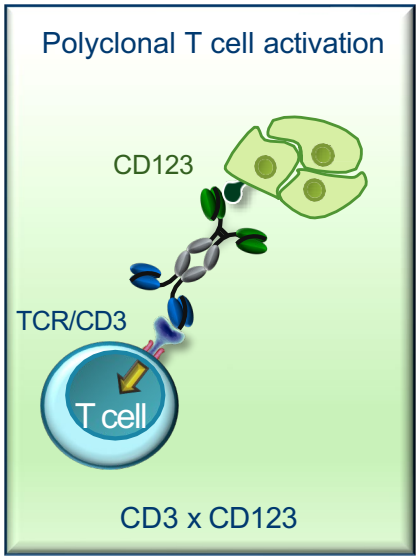


The Platforms

The Pipeline in Action

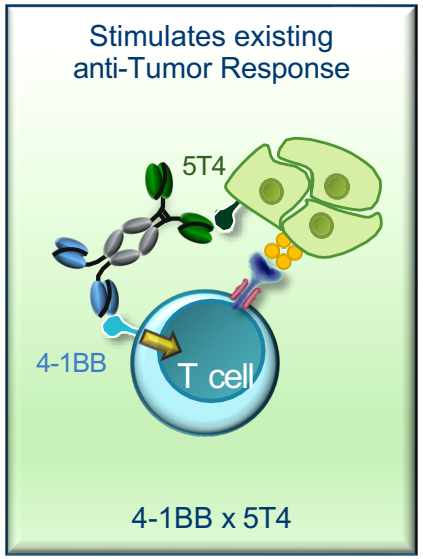
- Differentiated bispecific and multi-specific antibody platform technologies ADAPTIR™ and ADAPTIR-FLEX™
- Platform technologies produce candidates with multiple mechanisms against differentiated targets with the potential to treat both blood and solid tumor cancers

CD3 T cell Engager Targeting a Tumor Antigen



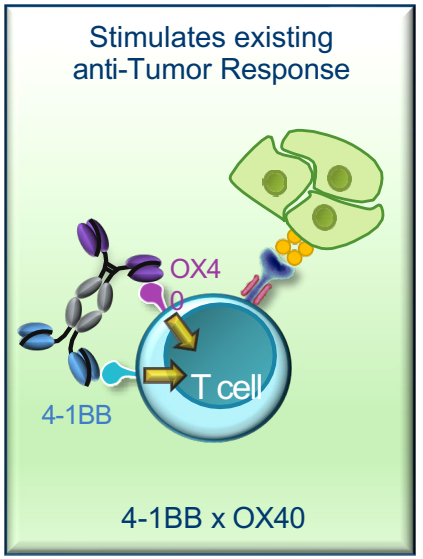
APVO436

Tumor Antigen Dependent 4-1BB Co-stimulator



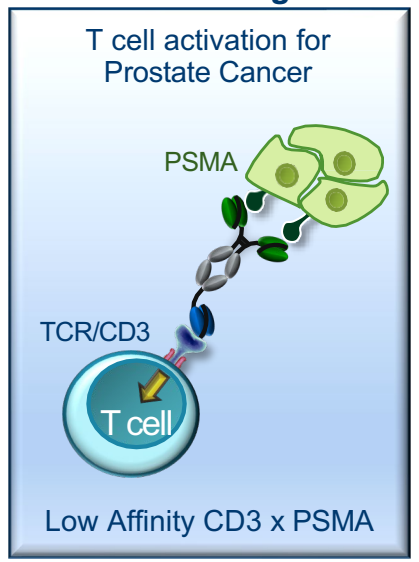
ALG.APV-527

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



APVO603

Low Affinity CD3 T cell Engager Targeting a Tumor Antigen



APVO442

ADAPTIR

ADAPTIR-FLEX

ADAPTIR:
Modular Bispecific Platform Technology Supports Development of Novel Therapeutics

Aptevo 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

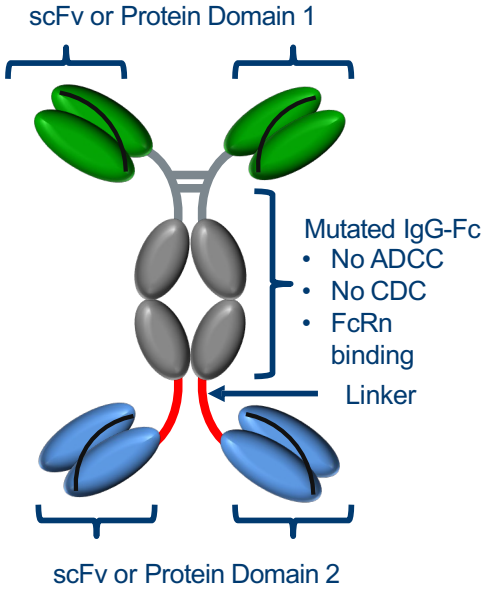
- Redirected T-Cell Cytotoxicity (RTCC)
- Stimulation of activating receptors to re-invigorate immune response
- Bispecifics can be developed to block inhibitory receptors to improve anti-tumor responses.

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

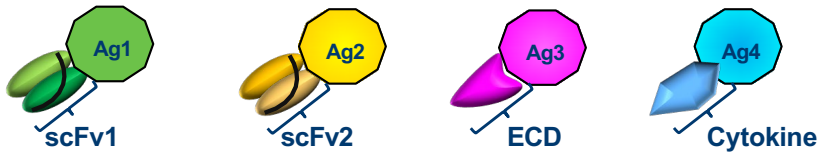
Antibody-like Half-Life

- Enables weekly dosing in humans



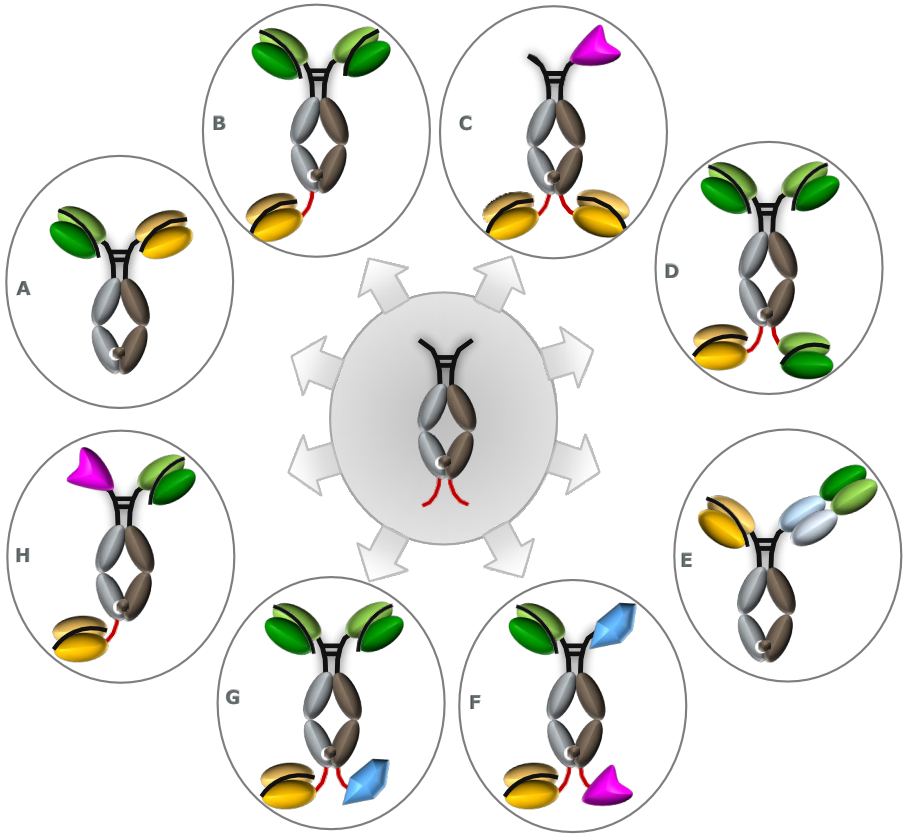
ADAPTIR-FLEX:
Heterodimer Platform Technology Overview

- 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)



The Company

NASDAQ: APVO

Milestones: 2022–2023

Development/Clinical

- **On Track:** Complete APVO436 Phase 1b dose expansion trial
- **On Track:** Initiate APVO436 Phase 2 clinical trial in combination therapy (2H23)
- **Complete:** IND submission for ALG.APV-527 in collaboration with Alligator Bioscience, IND cleared 09/22
- **On Track:** Initiate Phase 1 clinical trial to evaluate APV.ALG-527 for the treatment of solid tumors expressing 5T4
- **On Track:** APVO603; continue IND-enabling studies
- **On Track:** Advance preclinical development of APVO442
- **On Track:** Name a new pipeline candidate in 2023
- **Ongoing:** Continue to explore the potential for additional new pipeline candidate(s) using ADAPTIR and/or ADAPTIR-FLEX proprietary platform technologies

Operational/Financial

- **Ongoing:** Collect quarterly 5% IXINITY® royalties through 1Q35
- **Ongoing:** Collect potential HCR milestone payments, based on RUXIENCE net sales (Up to $22.5 million across 2023 and 2024)
- **Ongoing:** Continue current and initiate future partnering discussions around product candidates as well as ADAPTIR and ADAPTIR-FLEX platform technologies

Experienced Leadership

Senior Management

Marvin White – President & CEO
One America Director, Delta Dental of Washington Director, Emergent Director, Former CFO, St. Vincent's Health; Former Executive Director & CFO, Lilly USA

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

Dirk Huebner, MD – Chief Medical Officer
Former CMO of Mersana, Head of Development of Boston Biomedical, Executive Medical Director of Millennium/Takeda

Jane Gross, Ph.D. – Chief Scientific Officer
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– SVP, Finance
Former Chief Financial Officer at BioLife Solutions, VP, Chief Accounting Officer & Controller at Cardiac Science Corporation

Board of Directors

John Niederhuber, M.D.
Inova Translational Medicine Institute; National Cancer Institute; Johns Hopkins University

Marvin White
One America Director, Delta Dental of Washington Director, Emergent Director, Former CFO, St. Vincent's Health; Former Executive Director & CFO, Lilly USA

Daniel Abdun-Nabi
Former President & CEO, COO, Emergent BioSolutions, Former General Counsel, IGEN International, Inc.

Grady Grant, III
EVP/Partner Vanigent BioPharm, former VP Sales TissueTech, former VP Sales Eli Lilly and Company

Zsolt Harsanyi, Ph.D.
N-Gene Research Labs; Exponential Biotherapies; Porton Int'l

Barbara Lopez Kunz
DIA; Battelle; Thermo Fisher Scientific; ICI/Uniqema

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

Why Aptevo

APVO436 Efficacy: 100% clinical benefit rate* in Phase 1b trial of relapsed/refractory AML patients.

APVO436 is well tolerated and safe as a single agent and in combination therapy.

APVO436 Phase 2 Trial expected in 2H23 supported by Phase 1b target population data.*

Preliminary data anticipated in 2024.

Phase 1 trial: ALG.APV-527 solid tumor trial expected in 2022.

Preliminary data anticipated in 2023.

Potential second APVO436 indication in myelodysplastic syndrome (MDS) based on promising, already reported results.

Continued generation of **new candidates** via proprietary platform technologies.

*Combination therapy with venetoclax + azacitidine + APVO436, in venetoclax treatment naïve patients.

THANK YOU

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