Avenzo Therapeutics
Corporate Presentation

September 9, 2026

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This Presentation contains forward-looking statements including, but not limited to, statements regarding: the Company's preclinical and clinical development activities, including planned timelines for its product candidates AVZO-021, AVZO-023, AVZO-1418 and AVZO-103; expectations regarding the initiation, enrollment, completion and timing of data readouts from the Company's Phase 1 clinical trials and future Phase 2 studies; expectations regarding the potential differentiation, therapeutic benefit and commercial opportunity of the Company's product candidates, including relative safety and tolerability profiles and potential for combination therapy; expectations regarding competitive dynamics in the CDK2 inhibitor, CDK4 inhibitor, EGFR/HER3 ADC and Nectin4/TROP2 ADC landscapes; expectations regarding the completion of the reverse merger with RLYB and the anticipated PIPE financing, as well as the Company's cash runway and anticipated use of proceeds; plans regarding regulatory filings and interactions, including Fast Track designations; and expectations regarding the Company's pipeline milestones anticipated in 2H 2026 and 2027. The words "believe," "may," "should," "will," "estimate," "promise," "plan," "continue," "anticipate," "intend," "expect," "potential" and similar expressions (including the negative thereof) are intended to identify forward-looking statements. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Risks that contribute to the uncertain nature of the forward-looking statements include: the Company's preclinical studies and clinical trials may not be successful; the U.S. Food and Drug Administration may not agree with the Company's interpretation of the data from clinical trials of its product candidates; the Company may experience delays in the commencement, enrollment, completion or analysis of clinical testing for its product candidates, or in the reporting of data from such clinical testing; significant issues regarding the adequacy of the Company's clinical trial designs or the execution of its clinical trials may arise, which could result in increased costs and delays, or limit the Company's ability to obtain regulatory approval; the Company's product candidates may not receive regulatory approval or be successfully commercialized; unexpected adverse side effects or inadequate therapeutic efficacy of the Company's product candidates could delay or prevent regulatory approval or commercialization; cross-trial comparisons presented in this Presentation may not be predictive of the relative performance of the Company's product candidates in head-to-head trials; the reverse merger with RLYB and the related PIPE financing may not be completed on the anticipated terms or timeline, or at all; and the Company may not be able to obtain additional financing. Additional risks and uncertainties may emerge from time to time, and it is not possible for Avenzo's management to predict all risks and uncertainties.

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Company Overview

4 Clinical Stage, Potentially Differentiated Oncology Programs in Blockbuster Opportunities

CORPORATE	✓ Merger with RLYB and $215M PIPE; closing expected in Q4 2026 ✓ $446M raised to date; expected cash runway into late 2028 (including PIPE)[1] ✓ Multiple Phase 1 data readouts anticipated in 2H 2026
AVZO-021 *CDK2 Inhibitor*	✓ Phase 1 enrollment complete with potentially differentiated profile ✓ Enrolling in combination with AVZO-023 (CDK4i) + fulvestrant in ORION-1 study
AVZO-023 *CDK4 Inhibitor*	✓ ORION-1 Phase 1 combinations ongoing ✓ Potentially differentiated tolerability profile with preliminary antitumor activity ✓ Preliminary Phase 1 data anticipated in late 2026
AVZO-1418 *EGFR/HER3 ADC*	✓ AVENTINE-1 Phase 1 monotherapy ongoing ✓ Preliminary antitumor activity across multiple tumor types with favorable tolerability observed ✓ FTD granted in EGFRm TKI-pretreated NSCLC ✓ Preliminary Phase 1 data anticipated in 2H 2026
AVZO-103 *NECTIN4/TROP2 ADC*	✓ BEACON-1 Phase 1 monotherapy ongoing ✓ Antitumor activity in post-EV preclinical model ✓ FTD granted in post-enfortumab vedotin UC ✓ Initial Phase 1 data anticipated in 2H 2026

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[1] Based on cash, cash equivalents and short-term investments of $146.8 million, as of June 30, 2026, together with the expected net proceeds from the $215 million concurrent financing.

ADC: antibody drug conjugate; CDK: cyclin-dependent kinase; EGFRm: EGFR mutant; EV: enfortumab vedotin; FTD: Fast Track designation; NSCLC: non-small cell lung cancer; TKI: tyrosine kinase inhibitor; UC: urothelial cancer

Avenzo Pipeline of Potentially Differentiated Programs

Four U.S.-Based Phase 1 Studies Ongoing Across Pipeline

PROGRAM/STUDY	INDICATION	PHASE 1	PHASE 2	PARTNER	RIGHTS
AVZO-021 (CDK2i)					
Monotherapy ± Fulvestrant	HR+/HER2- BC			Ilorion Therapeutics	Global, Ex-Greater China
AVZO-023 (CDK4i): ORION-1					
+ Fulvestrant (Doublet)	HR+/HER2- BC			Ilorion Therapeutics	Global, Ex-Greater China
+ AVZO-021 + Fulvestrant (Triplet)	HR+/HER2- BC				
AVZO-1418 (EGFR/HER3 ADC): AVENTINE-1					
Monotherapy	Solid Tumors			DualityBio 映恩生物	Global, Ex-Greater China
AVZO-103 (NECTIN4/TROP2 ADC): BEACON-1					
Monotherapy	Solid Tumors			VelaVigo	Global, Ex-Greater China

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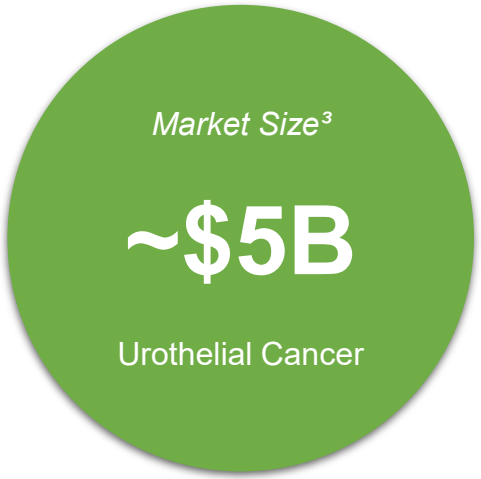
Note: Avenzo in-licensed worldwide rights, excluding Greater China for each program. AVZO-021 and AVZO-023 partnered with Allorion; AVZO-1418 partnered with DualityBio; AVZO-103 partnered with VelaVigo.
ADC: antibody drug conjugate; BC: breast cancer; CDK: cyclin-dependent kinase

Blockbuster Commercial Opportunities Across the Pipeline

AVZO-023 + AVZO-021
CDK4i + CDK2i

AVZO-1418
EGFR/HER3 ADC

AVZO-103
Nectin4/TROP2 ADC



¹ Based on reported 2025 revenues of FDA approved CDK4/6 inhibitors abemaciclib, palbociclib and ribociclib. ² Based on 2025 estimated revenue of pembrolizumab (anti-PD-1 mAb) per Wall Street research estimates (NSCLCwt (no AGA)), and reported 2025 revenue of osimertinib (EGFRm NSCLC). ³ Based on projected enfortumab vedotin revenue including frontline (1L) urothelial cancer, per Wall Street research estimates.
ADC: antibody drug conjugate; AGA: actionable genomic alteration; EGFRm NSCLC: EGFR mutant non-small cell lung cancer; NSCLCwt (no AGA): non-small cell lung cancer without known alteration/mutation

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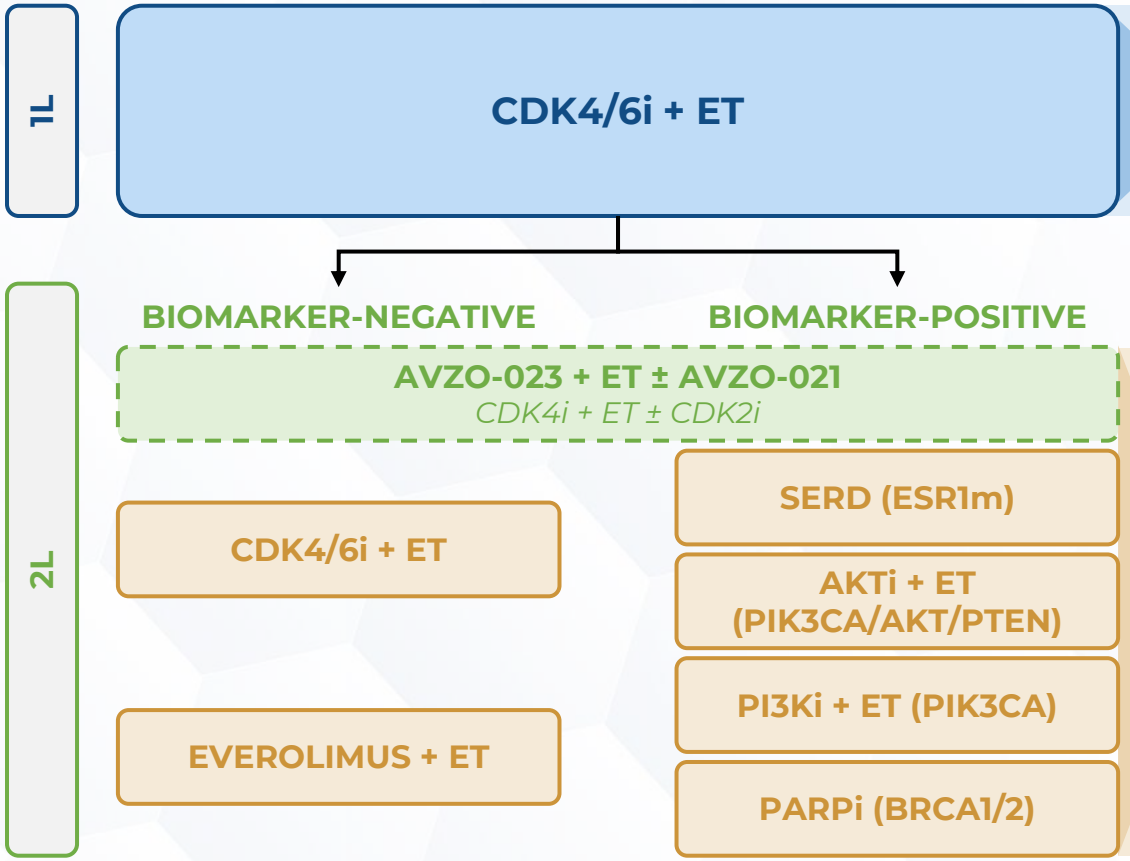
Evolving HR+/HER2- Breast Cancer Treatment Paradigm

HR+/HER2- BC TREATMENT PARADIGM



- Pfizer and BeOne focused on displacing CDK4/6i + ET with selective CDK4i; no planned 2L registrational studies
  - Limited CDK2i combination potential due to inadequate selectivity

- Fragmented with no biomarker-agnostic therapy
- Pfizer's atirmociclib Phase 2 data validates selective CDK4i in 2L; statistically significant PFS improvement (HR 0.60)[1]
- Atirmociclib and abemaciclib (EMBER-3) confirm CDK4 inhibition effective in 2L regardless of biomarker status
- Avenzo plans to move quickly toward 2L registrational strategy initially given opportunity and currently limited in-class competition

Note: No head-to-head trials have been conducted among the results shown. As a result, cross-trial comparisons cannot be made.
[1] Based on FOURLIGHT-1; a randomized Phase 2 study of atirmociclib + fulvestrant vs fulvestrant or everolimus + exemestane in patients with HR+/HER2- breast cancer whose disease progressed after CDK4/6i-based treatment.
ESR: estrogen receptor; ET: endocrine therapy; PARP: poly ADP-ribose polymerase; PI3K: phosphoinositide 3-kinase; PIK3CA: phosphatidylinositol 3-kinase catalytic subunit alpha; PFS: progression free survival; SERD: selective estrogen receptor degrader

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AVZO-021

Selective CDK2 Inhibitor

HR+/HER2- Breast Cancer

KEY HIGHLIGHTS

- Potentially differentiated with well tolerated safety profile and **mPFS of 5.3 months** as monotherapy in HR+/HER2- breast cancer
- Phase 1 monotherapy and fulvestrant combination complete
- Phase 1 study in combination with selective AVZO-023 (CDK4i) + fulvestrant ongoing

ANTICIPATED MILESTONES

- **ASCO 2026**: Updated Phase 1 monotherapy and fulvestrant combination data
- **2H 2027**: Initial Phase 1 data in combination with AVZO-023 (CDK4i) and fulvestrant

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AVZO-021 CDK2i Key Areas of Differentiation

	AVZO-021[1] *Avenzo*	**TEGTOCICLIB** *Pfizer*	**BG-68501** *BeOne*	**INCB123667** *Incyte*
Development Stage	Phase 1	Phase 1	Deprioritized	Phase 3
Phase 1 Efficacy Data	15% ORR (n=26) **5.3 months PFS**	19% ORR (n=16) **3.5 months PFS**[2]	3% ORR (n=33) *PFS not disclosed*[4]	11% ORR (n=76) *PFS not disclosed*[6]
Dosing	QD (14 hour $t_{1/2}$)	BID (2-3 hour $t_{1/2}$)	BID	BID
CDK1 and CDK9 Selectivity *Drivers of GI Toxicity*	✓ ***~50% nausea, ~30% vomiting and ~20% diarrhea***	✗ ***~80% nausea, ~50% vomiting and ~50% diarrhea***[2]	✗ *~60% nausea and ~60% vomiting (required scheduled anti-emetics)*[4]	✓ *~40% nausea and ~30% vomiting*[7]
CDK6 Selectivity *Driver of Hematologic Toxicity*	✓ *Low rates of heme toxicity*	✓	✓	✗ *Dose limiting heme toxicity*[7]
Tolerability in Combination with Portfolio CDK4i	✓ *Ongoing*	✗ *Not well tolerated*[3]	**Not disclosed** *Not expected to be well tolerated, given high rates of GI toxicity for BG-68501 and BGB-43395*[5]	**Not disclosed** *Not focused in breast cancer*
	Potentially Differentiated CDK4i in Portfolio	**CDK4i in Portfolio Not Well Tolerated in Combination with CDK2i**		**No CDK4i in Portfolio**

Note: Information provided in the tables above is for illustrative purposes only and no head-to-head clinical trials have been conducted evaluating these product candidates. Differences exist between study or trial designs and participant characteristics, and caution should be exercised when comparing data across trials. [1] Patel M et al: ASCO 2026. ORR includes 1 unconfirmed partial response (uPR) on treatment as of data cut-off awaiting confirmatory scan. [2] Yap T et al: ASCO 2023. 1 of 3 responders at 500 mg BID, which is higher than MTD of 300 mg BID. Safety includes all grade TEAEs. [3] Yap T et al: ESMO 2024. [4] Joshi R et al: ASCO 2025. Excludes uPR who did not confirm. Safety includes all grade TEAEs. BeOne 2025 Investor R&D Day, Jun-2025. [5] Yap T et al: SABCS 2024. [6] Simonelli M et al: ESMO 2024. [7] All grade TEAEs per Lorusso D et al: ESMO 2025. BID selected as RP2D as QD doses associated with increased incidence of GI toxicity.
BID: twice daily; GI: gastrointestinal; ORR: overall response rate; PFS: progression free survival; QD: once daily; RP2D: recommended Phase 2 dose; TEAE: treatment emergent adverse event

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AVZO-021 Phase 1 Study Design

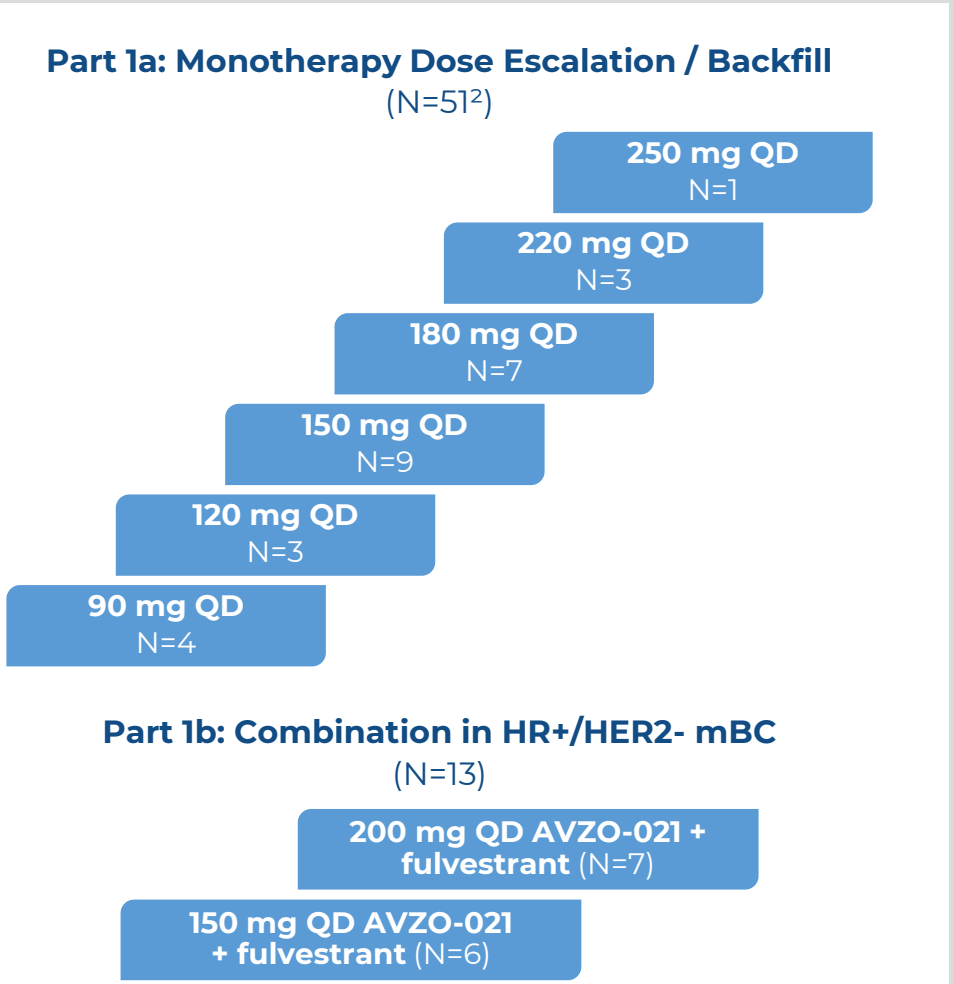
Phase 1 Completed | Data Presented at ASCO 2026[1]

DESIGN

- Single patient accelerated titration (20, 40, 60 mg QD) followed by BOIN
- QD administration in 28-day cycles

OBJECTIVES

- Evaluate safety/tolerability and determine RP2D/MTD



As of 30-Mar-2026 data cut-off, safety population (N=64):

- Part 1a monotherapy: N=51 patients with advanced solid tumors
- Part 1b fulvestrant combination: N=13 patients with HR+/HER2- mBC
- Median (range) follow-up time of 5.9 months (0.03+, 16.49+)

As of 07-May-2026 updated data cut-off, efficacy-evaluable population (N=39):

- Patients treated at ≥150 mg QD AVZO-021 (± fulvestrant) with HR+/HER2- mBC or CCNE1-amplified solid tumors, with at least 1 evaluable post-baseline scan

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[1] Patel M et al: ASCO 2026. [2] Includes accelerated titration 20, 40 and 60 mg QD (n=4) and additional backfill patients treated at 100 mg QD (n=10) and 200 mg QD (n=10).
BC: breast cancer; BOIN: Bayesian Optimal Interval; MTD: maximum tolerated dose; QD: once daily; RP2D: recommended Phase 2 dose

AVZO-021 Treatment Emergent Adverse Events (N=64)

TEAEs OCCURRING IN ≥10% OF PATIENTS BY GRADE					
	MONOTHERAPY AND FULVESTRANT COMBINATION (N=64)				
	GRADE 1 N (%)	GRADE 2 N (%)	GRADE 3 N (%)	GRADE 4[a] N (%)	ALL GRADE N (%)
Any TEAE, n (%)	6 (9)	28 (44)	20 (31)	6 (9)	60 (94)
Nausea	23 (36)	9 (14)	1 (2)	0	33 (52)
Fatigue	21 (33)	10 (16)	0	0	31 (48)
Anemia	4 (6)	9 (14)	12 (19)	0	25 (39)
Vomiting	15 (23)	5 (8)	2 (3)	0	22 (34)
Diarrhea	10 (16)	2 (3)	1 (2)	0	13 (20)
Alopecia	12 (19)	0	0	0	12 (19)
Neutrophil count decreased	2 (3)	4 (6)	3 (5)	2 (3)	11 (17)
Edema peripheral	8 (13)	1 (2)	1 (2)	0	10 (16)
Platelet count decreased	6 (9)	1 (2)	2 (3)	1 (2)	10 (16)
Arthralgia	7 (11)	2 (3)	0	0	9 (14)
Constipation	7 (11)	2 (3)	0	0	9 (14)
Cough	7 (11)	2 (3)	0	0	9 (14)
Hypokalemia	2 (3)	5 (8)	2 (3)	0	9 (14)
Dizziness	7 (11)	1 (2)	0	0	8 (13)
Gastroesophageal reflux disease	3 (5)	4 (6)	0	0	7 (11)
Headache	7 (11)	0	0	0	7 (11)

Generally well tolerated

Most TEAEs were Grade 1 or 2

Two patients had TEAEs leading to treatment discontinuation[a]

Most commonly reported TEAEs of nausea, fatigue, anemia and vomiting

- Anemia present at baseline in 10 of 12 patients with on-treatment Grade 3 anemia

14 patients with TEAEs leading to dose reduction

Dose-limiting toxicities:

- Monotherapy: 1 DLT at 250 mg QD of Grade 3 syncope
- Fulvestrant combination: 1 DLT at 200 mg QD of Grade 4 thrombocytopenia

Note: Data cut-off date 30-Mar-2026. TEAEs by preferred term and maximum grade. No patient reported a Grade 5 TEAE. [a] Additional Grade 4 events: 1 patient at 120 mg QD with hypovolemic shock (not related), 1 patient at 200 mg QD with cholestatic jaundice (not related, leading to treatment discontinuation) and 1 patient at 200 mg QD with neutropenia (related, leading to treatment discontinuation).
DLT: dose-limiting toxicity; QD: once daily; TEAE: treatment emergent adverse event

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AVZO-023

Selective CDK4 Inhibitor

HR+/HER2- Breast Cancer

KEY HIGHLIGHTS

- Potentially differentiated with high selectivity against CDK6
- Ongoing Phase 1 study (ORION-1) in combination with fulvestrant ± AVZO-021 (CDK2i)

ANTICIPATED MILESTONES

- **Late 2026**: Preliminary, updated Phase 1 fulvestrant combination data
- **2H 2027**: Initial Phase 1 data in combination with AVZO-021 (CDK2i) and fulvestrant

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AVZO-023 CDK4i Key Areas of Differentiation

	AVZO-023 *Avenzo*	**ATIRMOCICLIB** *Pfizer*	**BGB-43395** *BeOne*	**GDC-4198** *Roche*	**ATIRMOCICLIB** *Pfizer*
Phase	Phase 1	Phase 1	Phase 1	Phase 1	FOURLIGHT-1 Phase 2
Efficacy in mBC *ET Combination(s)*	Ongoing	24% ORR (n=33)[1]	11% ORR (n=19)[3]	0% ORR (n=4)[4] *Monotherapy ORR of 15% (n=27)*	Statistically Significant PFS Improvement *(HR 0.60)*[5]
CDK6 Selectivity *Driver of Hematologic Toxicity*	✓ *Low rates of heme toxicity*	✗ *~55% neutropenia (~20% G3+)*[1]	✗ *~20% neutropenia (~15% G3+)*[3]	✗ *~30% neutropenia (~10% G3+)*[4]	TBD *(To be presented at ESMO 2026)*
CDK1 / CDK9 / GSK3B Selectivity *Drivers of GI Toxicity*	✓ *Low rates of GI toxicity*	✗ *~40% diarrhea*[1]	✗ *~85% diarrhea (~5% G3+)*[3]	✗ *~60% diarrhea*[4]	
Tolerability in Combination with Portfolio CDK2i	✓ *Ongoing*	✗ *Not well tolerated*[2]	**NA** *BG-68501 deprioritized*	NA *Single asset with activity against CDK4 and CDK2*	✗ *Not well tolerated*[2]
	Potentially Differentiated CDK2i in Portfolio	**CDK2i in Portfolio Not Well Tolerated in Combination with CDK4i**		**Fixed Activity Against CDK4 and CDK2**	**Further Supports Selective CDK4i in 2L**

Note: Information provided in the tables above is for illustrative purposes only and no head-to-head clinical trials have been conducted evaluating these product candidates. Differences exist between study or trial designs and participant characteristics, and caution should be exercised when comparing data across trials. [1] Yap T et al: ESMO Breast 2024. [2] Yap T et al: ESMO 2024. [3] BeOne 2025 Investor R&D Day, Jun-2025. References data presented from CDK4i + fulvestrant dose escalation, unconfirmed ORR. [4] Wander S et al: SABCS 2025. [5] Based on FOURLIGHT-1 Pfizer press release 17-Mar-2026.
BC: breast cancer; GI: gastrointestinal; ORR: overall response rate

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AVZO-023 ORION-1 Phase 1 Study Design

N=13 Patients Treated as of 28-Apr-2026

POPULATION

- CDK4/6i + ET pretreated HR+/HER2- BC
  - Doublet: ≤2 prior lines of chemotherapy permitted
  - Triplet: ≤1 prior line of chemotherapy permitted
- ECOG 0–1
- Asymptomatic CNS disease allowed

DESIGN

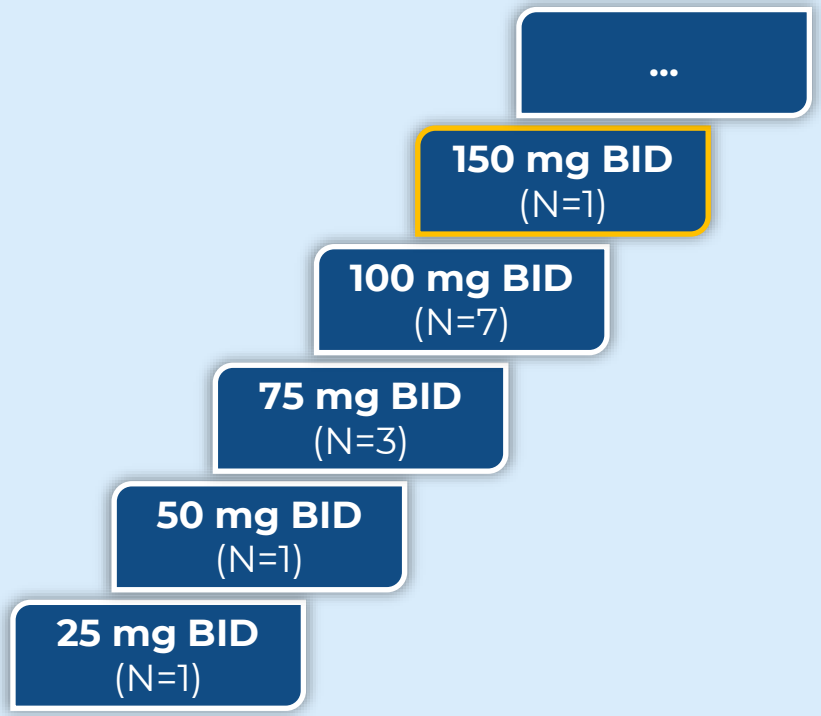
- Accelerated titration followed by BOIN
- Response evaluation by RECIST v1.1

OBJECTIVES

- Evaluate safety/tolerability and determine RP2D/MTD

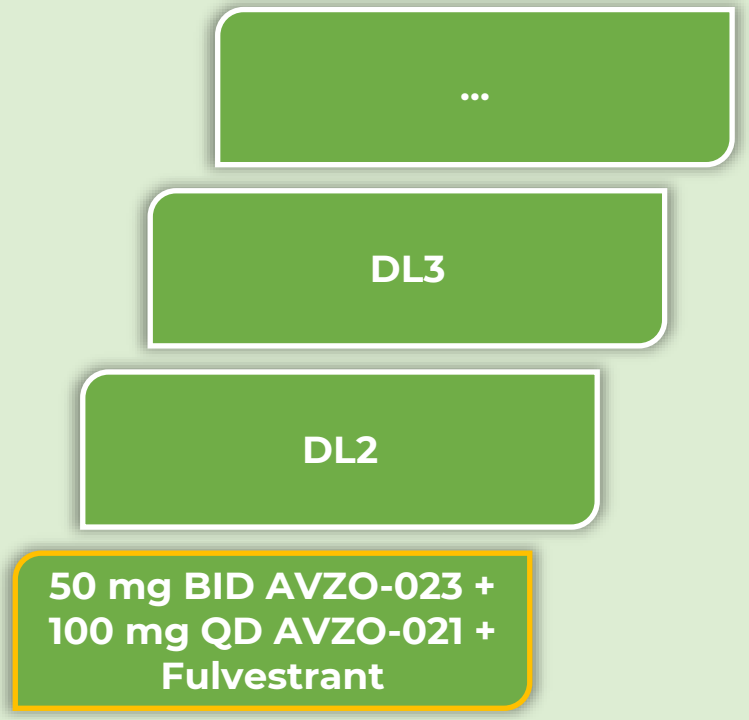
DOUBLET: AVZO-023 + FULVESTRANT DOSE ESCALATION/BACKFILL

(N~70)



TRIPLET: AVZO-023 + FULVESTRANT + AVZO-021

(N~60)



Note: Patients can receive prior CDK4/6i but not prior selective CDK2i, CDK4i or CDK2/4i.
BC: breast cancer; BOIN: Bayesian Optimal Interval; CNS: central nervous system; DL: dose level; MTD: maximum tolerated dose; QD: once daily; RP2D: recommended Phase 2 dose

Under Evaluation

AVZO-023 Treatment Emergent Adverse Events (N=13)

TEAEs OCCURRING IN ≥10% OF PATIENTS BY GRADE					
	AVZO-023 + FULVESTRANT (N=13)[1]				
	GRADE 1 N (%)	GRADE 2 N (%)	GRADE 3 N (%)	GRADE 4 N (%)	ALL GRADE N (%)
Any TEAE, n (%)	2 (15)	8 (62)	1 (8)	1 (8)	12 (92)
Neutrophil count decreased	0	4 (31)	0	1 (8)	5 (38)
Anaemia	2 (15)	1 (8)	0	0	3 (23)
Nausea	2 (15)	1 (8)	0	0	3 (23)
Blood creatinine increased	2 (15)	0	0	0	2 (15)
Decreased appetite	2 (15)	0	0	0	2 (15)
Dysgeusia	2 (15)	0	0	0	2 (15)
Vomiting	2 (15)	0	0	0	2 (15)

Generally well tolerated

Most TEAEs were Grade 1 or 2

Low incidence and severity of hematologic and gastrointestinal adverse events

No patients had TEAEs leading to treatment discontinuation

1 patient with DLT at 100 mg BID

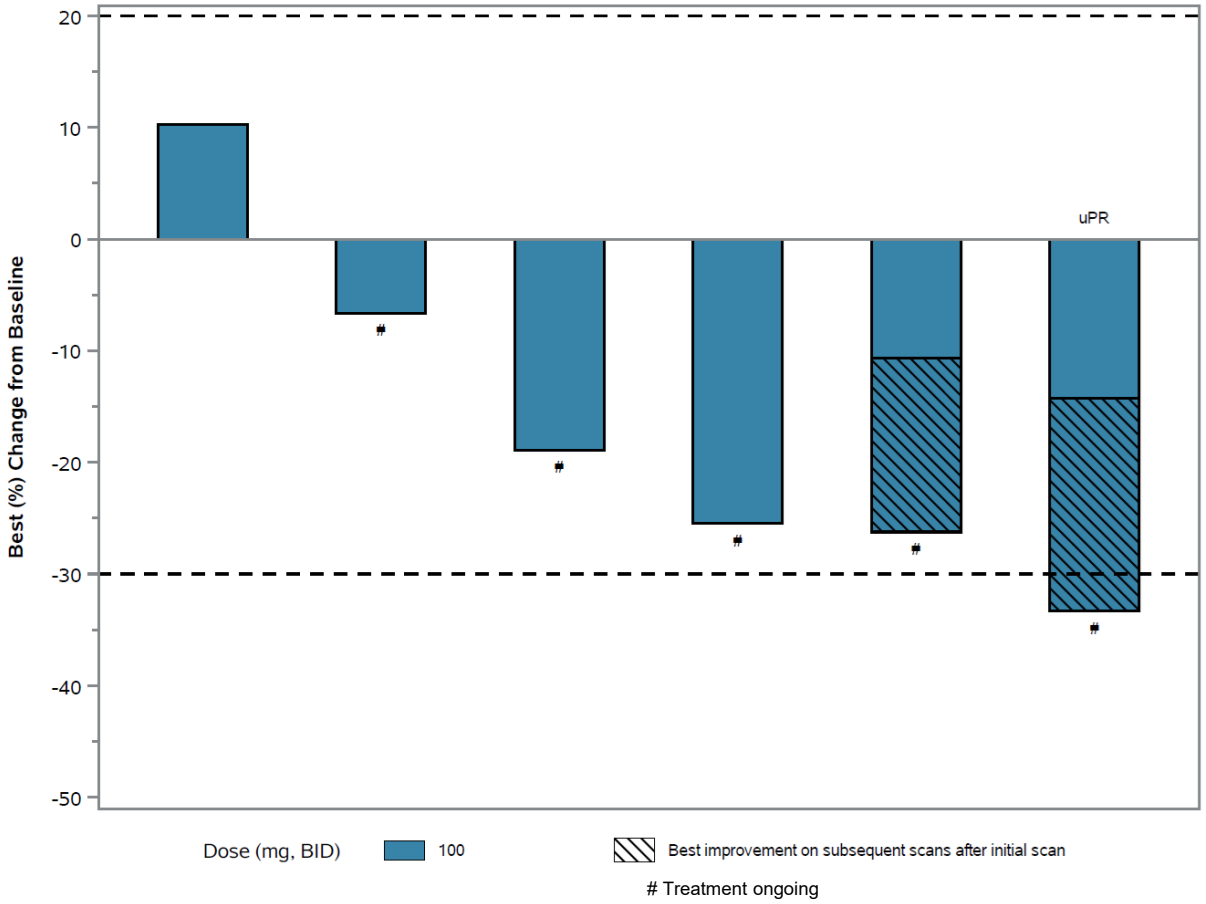
- Grade 3 neutrophil count decreased that led to dose interruption for >7 days and Grade 4 recurrence upon rechallenge at same dose

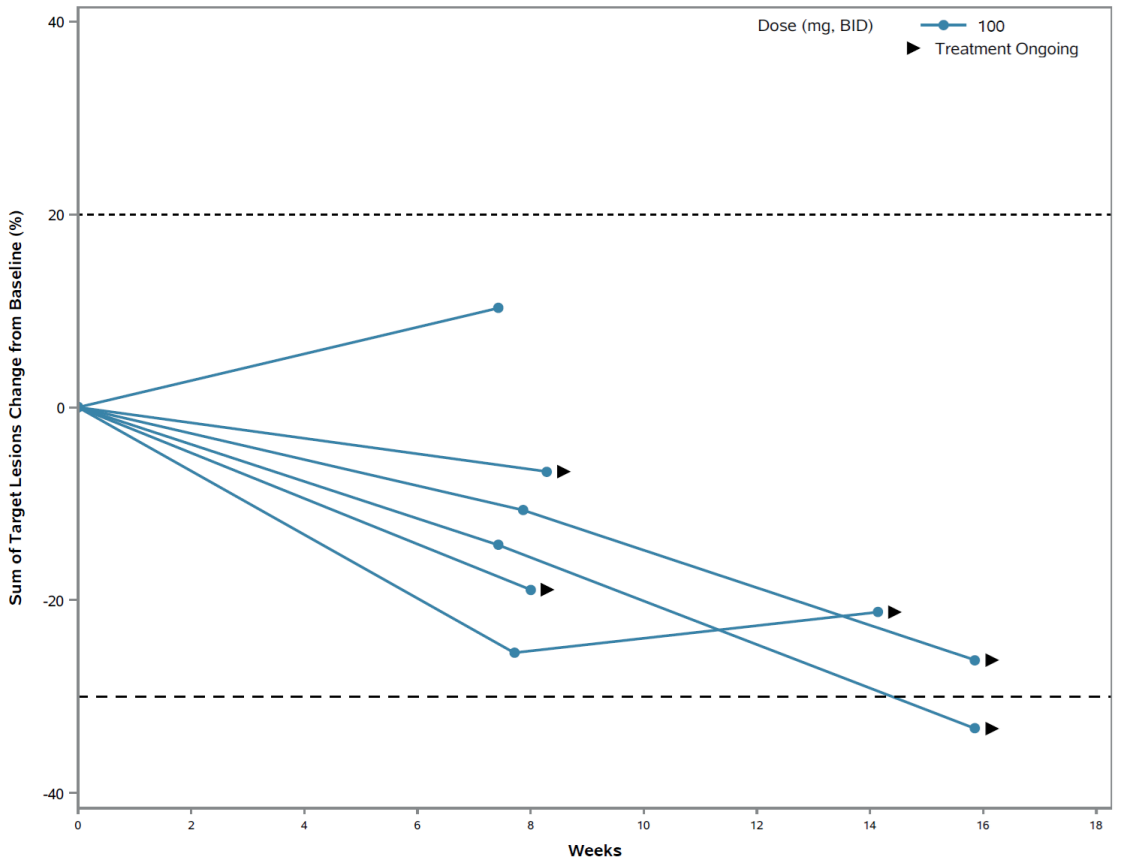
Note: Data cut-off date 28-Apr-2026. TEAEs by preferred term and maximum grade. No patient reported a Grade 5 TEAE. [1] Breast cancer patients (11 of 13) received AVZO-023 + fulvestrant from C1D1. Includes 2 patients treated with AVZO-023 monotherapy.
BID: twice daily; DLT: dose-limiting toxicity; TEAE: treatment emergent adverse event

AVZO-023 + Fulvestrant ORION-1 Phase 1 Dose-Escalation

Encouraging Signs of Efficacy in HR+/HER2- Breast Cancer at 100 mg BID (N=6)

- 5/6 patients continued on treatment as of the data cut-off





Note: Data cut-off date 14-May-2026. Efficacy evaluable population includes all treated patients with metastatic HR+/HER2- breast cancer, baseline measurable disease, and at least 1 evaluable post-baseline scan. 3 patients had non-measurable disease at baseline (bone only).

AVZO-1418

EGFR/HER3 ADC

Solid Tumors

KEY HIGHLIGHTS

- Rapid progress in AVENTINE-1 Phase 1 monotherapy study, with >30 patients enrolled across 5 dose cohorts
- Responses across multiple doses and different tumor types with strong signal in NSCLC
- Fast Track designation granted in EGFRm TKI-pretreated NSCLC

ANTICIPATED MILESTONES

- **2H 2026**: Preliminary, updated Phase 1 data
- **Mid-2027**: Phase 2 initiation
- **2H 2027**: Updated Phase 1 data

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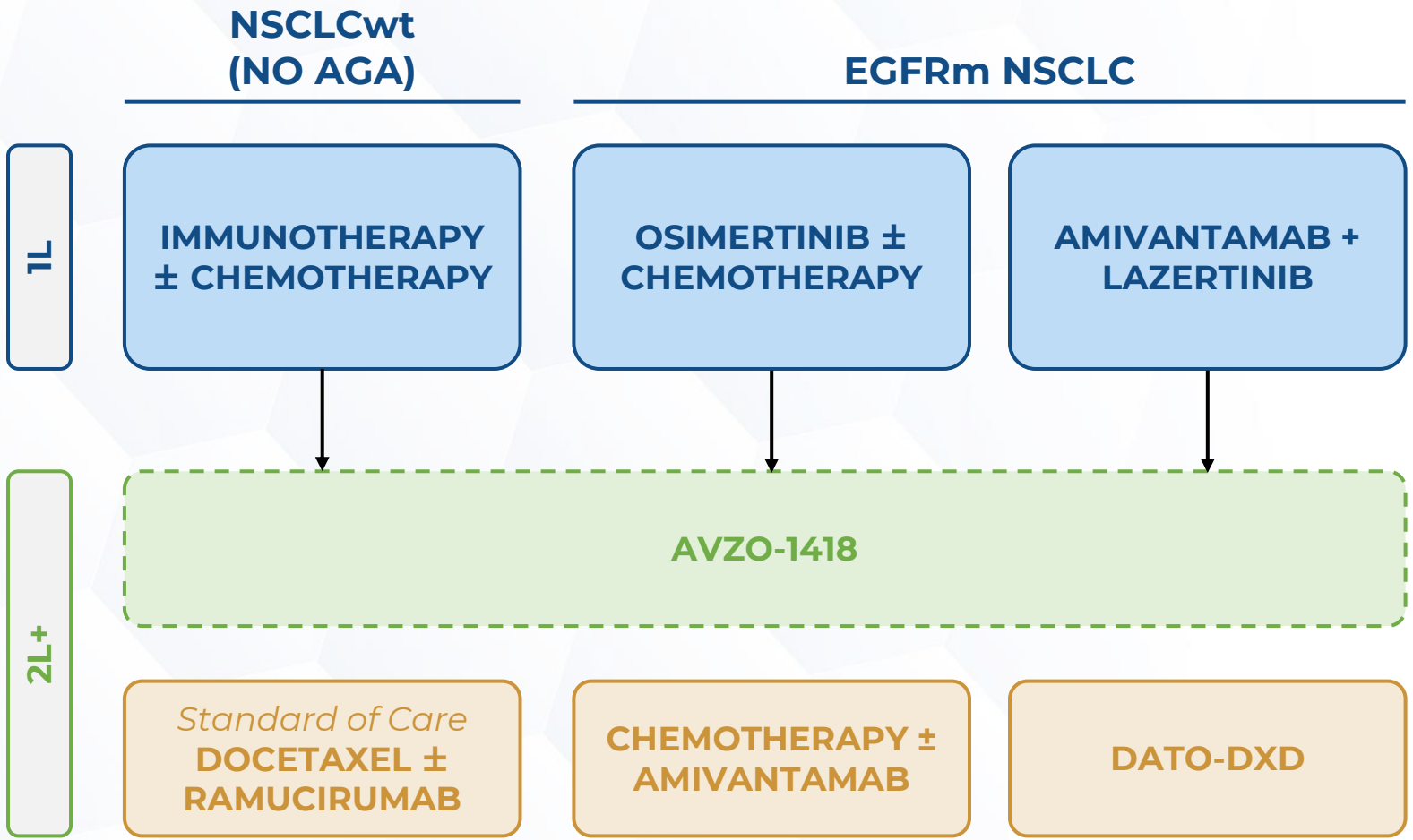
EGFR/HER3 ADC Background and Opportunity

Pan-Tumor Opportunity, including in Lung Cancer



- EGFR and HER3 shown to be highly expressed across multiple solid tumors, including NSCLC
- Bispecific ADC leverages avidity for enhanced binding, internalization and tumor-specific cytotoxicity
- Limited options for patients, especially those in 2L setting with EGFRm and NSCLCwt (no AGA)

EGFRm NSCLC: EGFR mutant non-small cell lung cancer; NSCLCwt (no AGA): non-small cell lung cancer without known alteration/mutation

AVZO-1418 EGFR/HER3 ADC Key Areas of Differentiation

	AVZO-1418 (AVENZO)[1]	IZA-BREN (BMS/SYSTIMMUNE)[2]
Global Development Stage	Phase 1	EGFRm NSCLC: Phase 2/3 NSCLCwt[3]: Phase 1 mUC: Phase 2/3
Format	1+1	2+2
EGFR/HER3 Tuning (KD, nM)	21.6 nM EGFR | 3.5 nM HER3	1.4 nM EGFR (cetuximab) | 88.4 nM HER3[4]
DAR / Payload	DAR 6 | P1021 (DualityBio topoisomerase I inhibitor)	DAR 8 | Ed-04 (topoisomerase I inhibitor)
Clinical Activity	**EGFRm NSCLC: ✓** **NSCLCwt: ✓** **mUC: ✓**	**EGFRm NSCLC: 23% ORR (n=22)[5]** **NSCLCwt[3]: 40% ORR (n=20)[5]** **mUC: 33% ORR (n=27)[6]**
Phase 1 Safety Profile	**Ongoing, no Grade≥3 neutropenia at ≤4.5 mg/kg Q2W** (N=20)	**58% Grade≥3 neutropenia[5]** (N=107)
Prophylactic G-CSF Required	**No**	**Yes[5]**

Note: Information provided in the table above is for illustrative purposes only and no head-to-head clinical trials have been conducted evaluating these product candidates. Differences exist between study or trial designs and participant characteristics, and caution should be exercised when comparing data across trials. [1] Zhou Y et al: AACR 2025. [2] Zhang L et al: ASCO 2023. [3] Excludes EGFR, ALK and ROS1-positive NSCLC (NCT05983432). [4] Internal data on file. [5] Yu H et al: ESMO 2025. [6] Bian X et al: ESMO 2024. EGFRm NSCLC: EGFR mutant non-small cell lung cancer; G-CSF: granulocyte-colony stimulating factor; NSCLCwt (no AGA): non-small cell lung cancer without known alteration/mutation; UC: urothelial cancer

AVENZO THERAPEUTICS

AVZO-1418 AVENTINE-1 Phase 1 Study Design

N=32 Patients Treated as of 13-May-2026

POPULATION

- Prior lines of chemotherapy ≤3 in escalation and ≤2 in backfill patients
- ECOG 0–1
- Asymptomatic CNS disease allowed

DESIGN

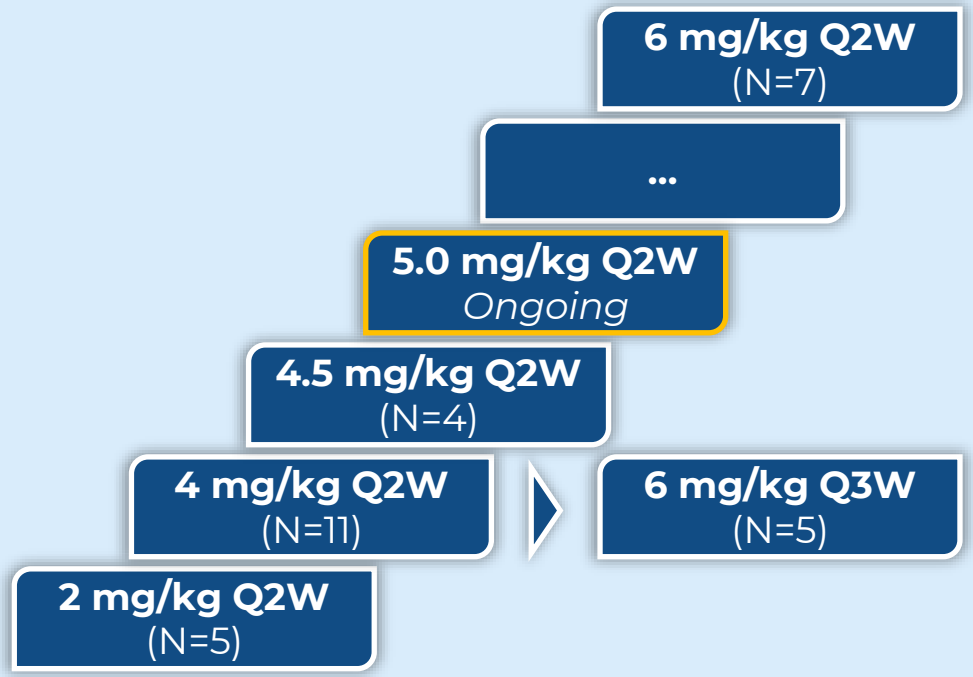
- Bayesian Optimal Interval (BOIN)
- Response evaluation by RECIST v1.1

OBJECTIVES

- Evaluate safety/tolerability and determine RP2D/MTD

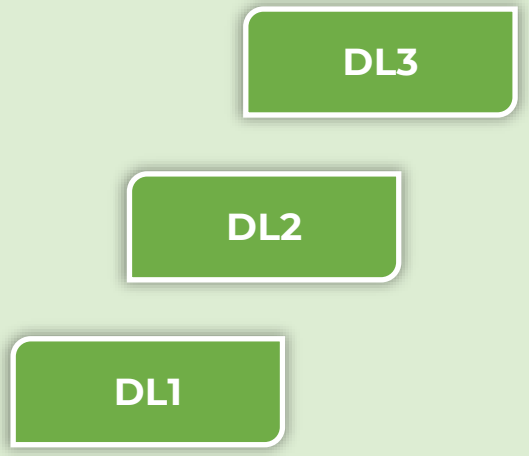
MONOTHERAPY DOSE ESCALATION/BACKFILL

EGFRm NSCLC, NSCLC W/O AGA, SCLC, NPC, BTC, UC
(N~100)



PEMBROLIZUMAB COMBINATION

NSCLC W/O AGA, SCLC, NPC, BTC, UC
(N~35)



Note: Prior version of protocol allowed for enrollment of CRC, SCCHN, and TNBC tumor types.
AGA: actionable genomic alteration; BTC: biliary tract cancer; CNS: central nervous system; CRC: colorectal cancer; MTD: maximum tolerated dose; NPC: nasopharyngeal carcinoma; NSCLC: non-small cell lung cancer; RP2D: recommended Phase 2 dose; SCCHN: squamous cell carcinoma of the head and neck; SCLC: small cell lung cancer; TNBC: triple negative breast cancer; UC: urothelial cancer

AVENZO THERAPEUTICS

Under Evaluation

AVZO-1418 Treatment Emergent Adverse Events (N=32)

TEAEs OCCURRING IN ≥10% OF PATIENTS BY GRADE				
	2 mg/kg to 4.5 mg/kg (N=20)		6 mg/kg (N=12)	
	GRADE 1-2 N (%)	GRADE 3-4[a] N (%)	GRADE 1-2 N (%)	GRADE 3-4[b] N (%)
Nausea	10 (50)	0	8 (67)	0
Alopecia	11 (55)	0	6 (50)	0
Fatigue	9 (45)	0	4 (33)	0
Diarrhoea	4 (20)	0	6 (50)	1 (8)
Vomiting	4 (20)	0	6 (50)	0
Anaemia	3 (15)	0	4 (33)	2 (17)
Headache	4 (20)	0	5 (42)	0
Neutrophil count decreased	1 (5)	0	3 (25)	4 (33)
Stomatitis	2 (10)	0	4 (33)	2 (17)
Decreased appetite	5 (25)	0	2 (17)	0
Hypokalaemia	3 (15)	0	2 (17)	1 (8)
Epistaxis	1 (5)	0	4 (33)	0
Lymphocyte count decreased	0	3 (15)	0	2 (17)
Mucosal inflammation	1 (5)	0	4 (33)	0
Rash maculo-papular	3 (15)	0	2 (17)	0
White blood cell count decreased	0	0	1 (8)	4 (33)
Dehydration	3 (15)	0	1 (8)	0
Dermatitis acneiform	2 (10)	0	2 (17)	0
Dizziness	2 (10)	0	2 (17)	0
Dry eye	1 (5)	0	3 (25)	0
Dyspnoea	2 (10)	0	2 (17)	0
Myalgia	4 (20)	0	0	0
Pyrexia	2 (10)	0	2 (17)	0

Generally well-tolerated at doses up to 4.5 mg/kg Q2W (N=20)

- No Grade 3+ neutropenia
- 1 patient had TEAE leading to treatment discontinuation[a]
- 2 patients had TEAEs leading to dose reduction

6 mg/kg Q2W/Q3W exceeded MTD (N=12)

- 2 DLTs at 6 mg/kg Q2W: Grade 3 diarrhea, and Grade 4 acute gastroenteritis/pancytopenia
- 2 DLTs at 6 mg/kg Q3W: Grade 3 ALT increased/pneumonitis, and Grade 4 neutrophil count decreased
- 2 patients had TEAEs leading to treatment discontinuation[b,c]
- 5 patients had TEAEs leading to dose reduction

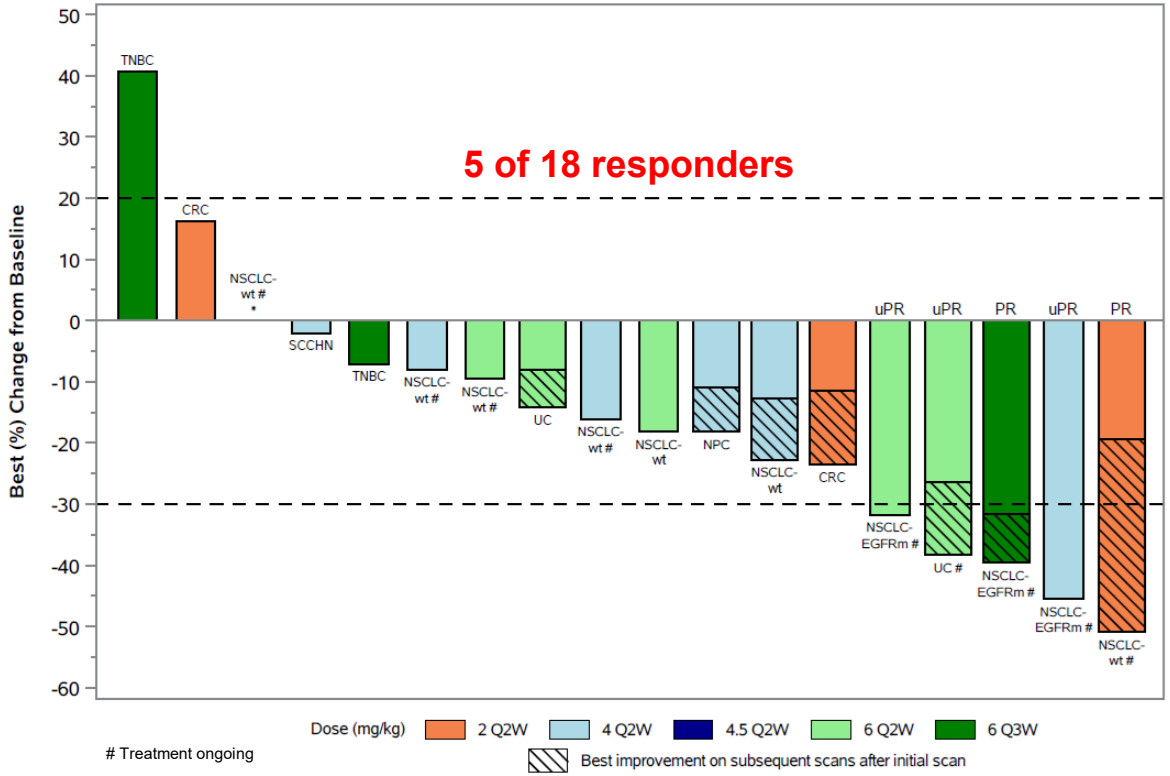
Note: Data cut-off 13-May-2026. TEAEs by preferred term and maximum grade. [a] Additional Grade 4+ TEAEs from 2 to 4.5mg/kg: Grade 4 respiratory failure (unrelated), Grade 5 cardiorespiratory arrest (unrelated, leading to treatment discontinuation) in 1 patient each. [b] Additional Grade 4+ TEAEs at 6 mg/kg: acute gastroenteritis/pancytopenia (related, leading to treatment discontinuation) and Grade 5 aspiration (unrelated) in same patient. [c] Grade 3 pneumonitis leading to treatment discontinuation in 1 patient.
TEAE: treatment-emergent adverse event; MTD: maximum tolerated dose

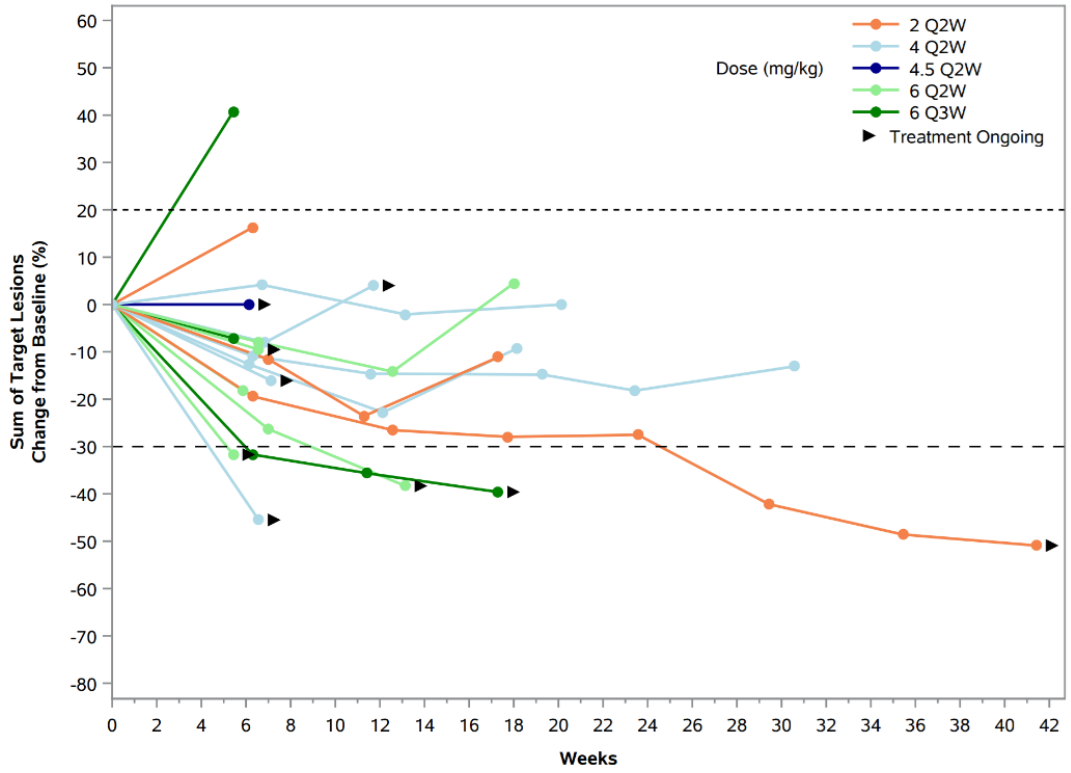
AVENZO THERAPEUTICS

AVZO-1418 Phase 1 Monotherapy Dose-Escalation

Encouraging Trend and Deepening Tumor Reductions over Time across Tumor Types (N=18)

- In 18 efficacy evaluable patients, 9 remain on treatment including 5 responders
- Responders across multiple tumor types and multiple dose cohorts
- 2/3 responding patients at 6 mg/kg dose reduced to 4 mg/kg prior to response





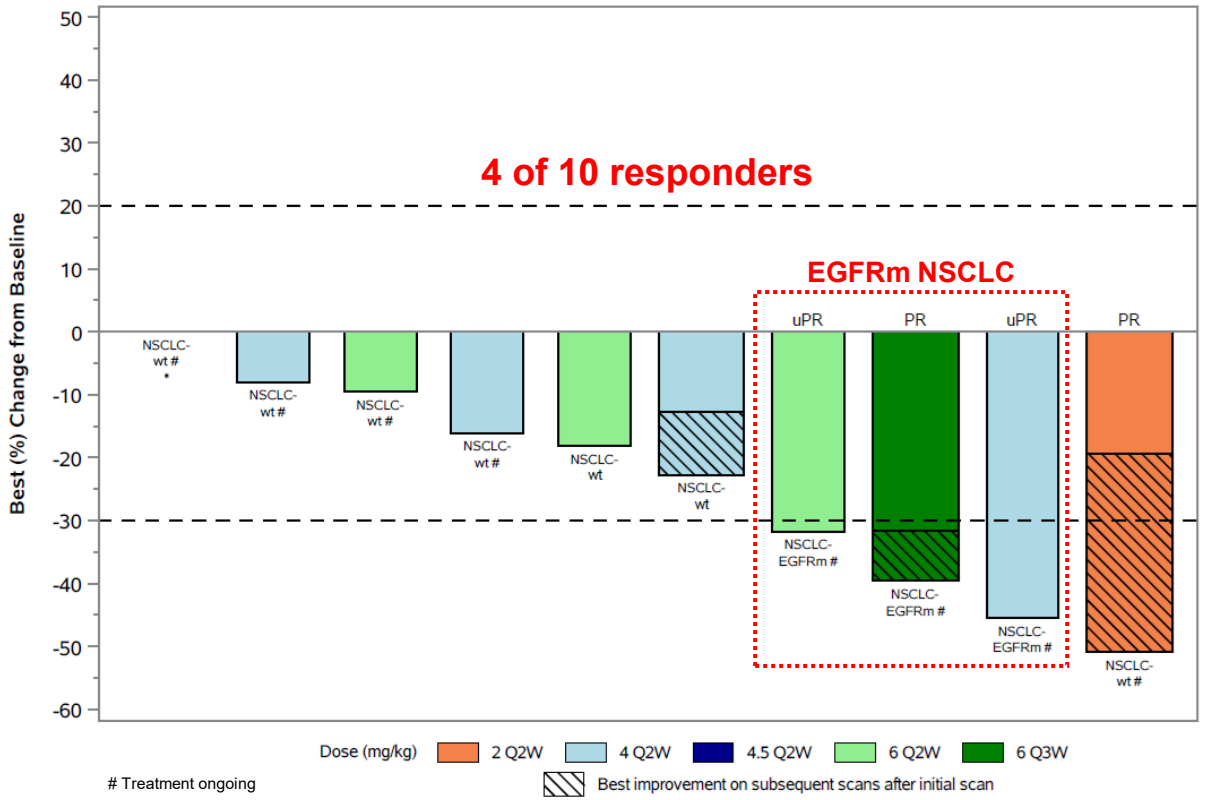
Note: Data cut-off date 13-May-2026. Efficacy-evaluable population includes patients with baseline measurable disease treated with AVZO-1418 who had at least 1 evaluable post-baseline scan. **Patient with urothelial cancer treated at 6 mg/kg Q2W is ongoing with PR, which was confirmed subsequent to data cut-off date.** * Patient with NSCLC-wt with 0% change from baseline was treated at 4.5 mg/kg Q2W.
CRC: colorectal cancer; NPC: nasopharyngeal cancer; NSCLC-wt: non-small cell lung cancer without known alteration/mutation; NSCLC-EGFRm: EGFR mutant non-small cell lung cancer; PR: partial response; SCCHN: squamous cell carcinoma of the head and neck; TNBC: triple negative breast cancer; UC: urothelial cancer; uPR: unconfirmed partial response

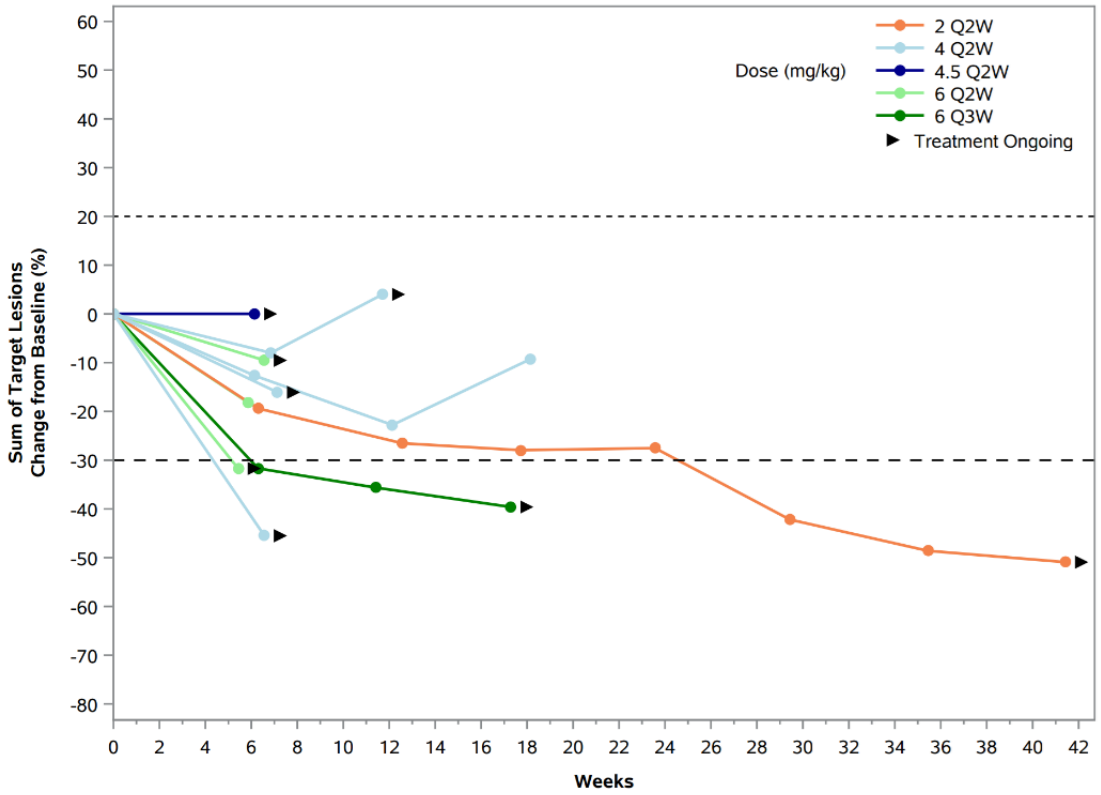
AVENZO THERAPEUTICS

AVZO-1418 Phase 1 Monotherapy Dose-Escalation

Encouraging Signs of Efficacy in NSCLC Across Multiple Doses (N=10)

- In 10 efficacy evaluable patients, 8 remain on treatment including 4 responders
- 1/2 responding patients at 6 mg/kg dose reduced to 4 mg/kg prior to response





Note: Data cut-off date 13-May-2026. Efficacy-evaluable population includes patients with NSCLC with baseline measurable disease treated with AVZO-1418 who had at least 1 evaluable post-baseline scan. * Patient with NSCLC-wt with 0% change from baseline was treated at 4.5 mg/kg Q2W.
NSCLC-wt: non-small cell lung cancer without known alteration/mutation; NSCLC-EGFRm: EGFR mutant non-small cell lung cancer; PR: partial response; uPR: unconfirmed partial response

AVENZO THERAPEUTICS

AVZO-103

Nectin4/TROP2 ADC

Solid Tumors

KEY HIGHLIGHTS

- BEACON-1 Phase 1 monotherapy study ongoing
- Fast Track designation granted in post-enfortumab vedotin urothelial cancer

ANTICIPATED MILESTONES

- **2H 2026**: Initial Phase 1 data
- **Mid-2027**: Phase 2 initiation
- **2H 2027**: Updated Phase 1 data

AVENZO THERAPEUTICS

AVZO-103 Phase 1 Study Design

Monotherapy Dose Escalation Ongoing

POPULATION

- ECOG 0–1
- Asymptomatic CNS disease allowed

DESIGN

- Bayesian Optimal Interval (BOIN)
- Response evaluation by RECIST v1.1

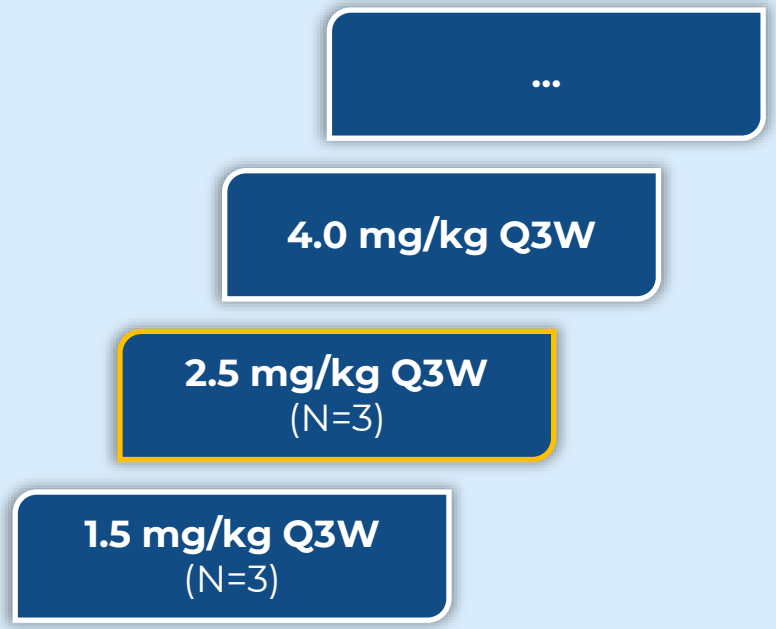
OBJECTIVES

- Evaluate safety/tolerability and determine RP2D/MTD

MONOTHERAPY DOSE ESCALATION/BACKFILL

SOLID TUMORS[1], INCL. mUC

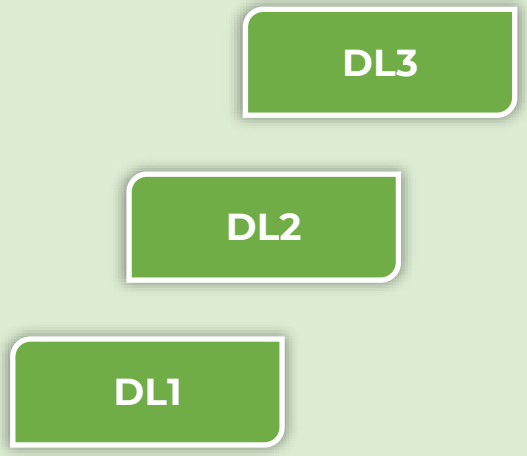
(N~80)



PEMBROLIZUMAB COMBINATION DOSE ESCALATION

mUC

(N~35)



[1] Includes solid tumors known to express high Nectin4: urothelial cancer, TNBC, non-squamous EGFRm and non-squamous NSCLC with no actionable genomic alteration, SCCHN and cervical cancer.

CNS: central nervous system; MTD: maximum tolerated dose; mUC: metastatic urothelial cancer; NSCLC: non-small cell lung cancer; RP2D: recommended Phase 2 dose; SCCHN: head and neck squamous cell carcinoma; TNBC: triple negative breast cancer

AVENZO THERAPEUTICS

Under Evaluation

Recent and Anticipated Milestones

PROGRAM	MILESTONE	ESTIMATED TIMING
AVZO-021 *CDK2 Inhibitor*	• Updated Phase 1 monotherapy and fulvestrant combination data	✓ Presented at ASCO 2026
AVZO-023 *CDK4 Inhibitor*	• Preliminary, updated ORION-1 Phase 1 data in combination with fulvestrant	• Late 2026
AVZO-023 + -021 *CDK4 + CDK2 Inhibitors*	• Initial ORION-1 Phase 1 data in combination with fulvestrant	• 2H 2027
AVZO-1418 *EGFR/HER3 ADC*	• Preliminary, updated AVENTINE-1 Phase 1 data • Phase 2 initiation • Updated AVENTINE-1 Phase 1 data	• 2H 2026 • Mid-2027 • 2H 2027
AVZO-103 *NECTIN4/TROP2 ADC*	• Initial BEACON-1 Phase 1 data • Phase 2 initiation • Updated BEACON-1 Phase 1 data	• 2H 2026 • Mid-2027 • 2H 2027

AVENZO THERAPEUTICS

AVENZO THERAPEUTICS

DEVELOPING THE NEXT GENERATION

OF ONCOLOGY THERAPIES

TO TRANSFORM CANCER TREATMENT