

ALX ΦNCOLOGY

September 28, 2022

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ALX ONCOLOGY (NASDAQ: ALXO) ADVANCING A HIGHLY DIFFERENTIATED IMMUNO-ONCOLOGY PIPELINE LED BY EVORPACEPT, A CD47 INNATE IMMUNE SYSTEM CHECKPOINT INHIBITOR



Evorpacept: designed to maximize a patient's immune response

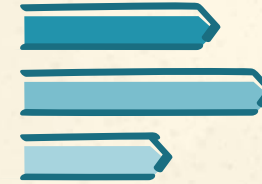
Acts on CD47 as a checkpoint inhibitor, a key mechanism tumors use to evade the immune system

- Activates the immune system without eliminating healthy cells that express CD47

Demonstrated activity in both solid and liquid tumors

- Three ongoing randomized Phase 2 studies underway in solid tumors
- Two studies underway in combination with antibody drug conjugates (ADCs)
- Hematology studies ongoing

Potential cornerstone treatment for a broad range of cancers



Continuing to build a pipeline based on expertise in protein engineering and oncology

- 2023 IND planned for ALTA-002*
- Early preclinical development of ADC platform.



Strong financial position

- Expected cash runway through the fourth quarter of 2024.
- Cash, cash equivalents and investments of \$324.2M as of June 30, 2022.

EVORPACEPT'S DESIGN ENABLES BROAD POTENTIAL UTILITY IN COMBINATION WITH MANY TYPES OF CANCER THERAPY

Modality	Target	Evorpacept clinical trials
I/O	PD(L)1	<ul style="list-style-type: none"> ▪ HNSCC ▪ CRC* ▪ Ovarian*
Targeted mAbs	HER2	<ul style="list-style-type: none"> ▪ Gastric ▪ Breast
	CD20	<ul style="list-style-type: none"> ▪ NHL ▪ Follicular*
	EGFR	<ul style="list-style-type: none"> ▪ CRC*
ADCs	Nectin-4	<ul style="list-style-type: none"> ▪ Urothelial
	HER2	<ul style="list-style-type: none"> ▪ Breast
Chemo	AZA	<ul style="list-style-type: none"> ▪ MDS ▪ AML

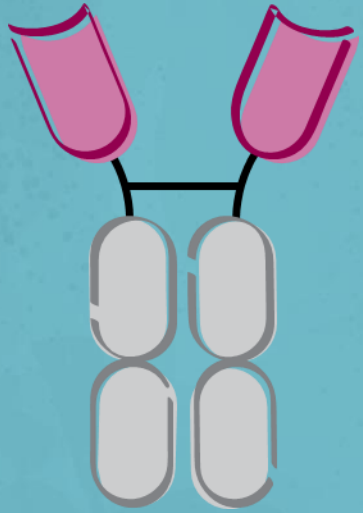
Ongoing early and late stage clinical trials designed to demonstrate expansive clinical opportunity in many tumor types

ALX PIPELINE

Indication		Combination Agent	Discovery	IND Enabling	Phase 1	Phase 2	Phase 3	Fast Track	Collaboration Partner
Evorpcept Combination Studies	SOLID TUMORS	HNSCC Head And Neck Squamous Cell Carcinoma	Keytruda (ASPEN-03)						MERCK
			Keytruda + 5FU + Platinum (ASPEN-04)						MERCK
	SOLID TUMORS	GC Gastric/Gastroesophageal Junction Cancer	Herceptin (ASPEN-01)						
			Herceptin + Cyramza + Paclitaxel (ASPEN-06)						<i>Lilly</i>
	SOLID TUMORS	Urothelial Cancer	Padcev (ASPEN-07)						
			Zanidatamab						zymeworks
	HEMATOLOGY	Breast Cancer	Enhertu (I-SPY)						Quantum Leap Healthcare Collaborative
		MDS Myelodysplastic Syndromes	Azacitidine (ASPEN-02)						
	HEMATOLOGY	AML Acute Myeloid Leukemia	Azacitidine + Venclexta (ASPEN-05)						
		NHL Non-Hodgkin's Lymphoma	Rituximab (ASPEN-01)						
ALTA 002*		Advanced Cancer							TALLAC THERAPEUTICS

EVORPACEPT INVESTIGATOR SPONSORED TRIALS (ISTs)

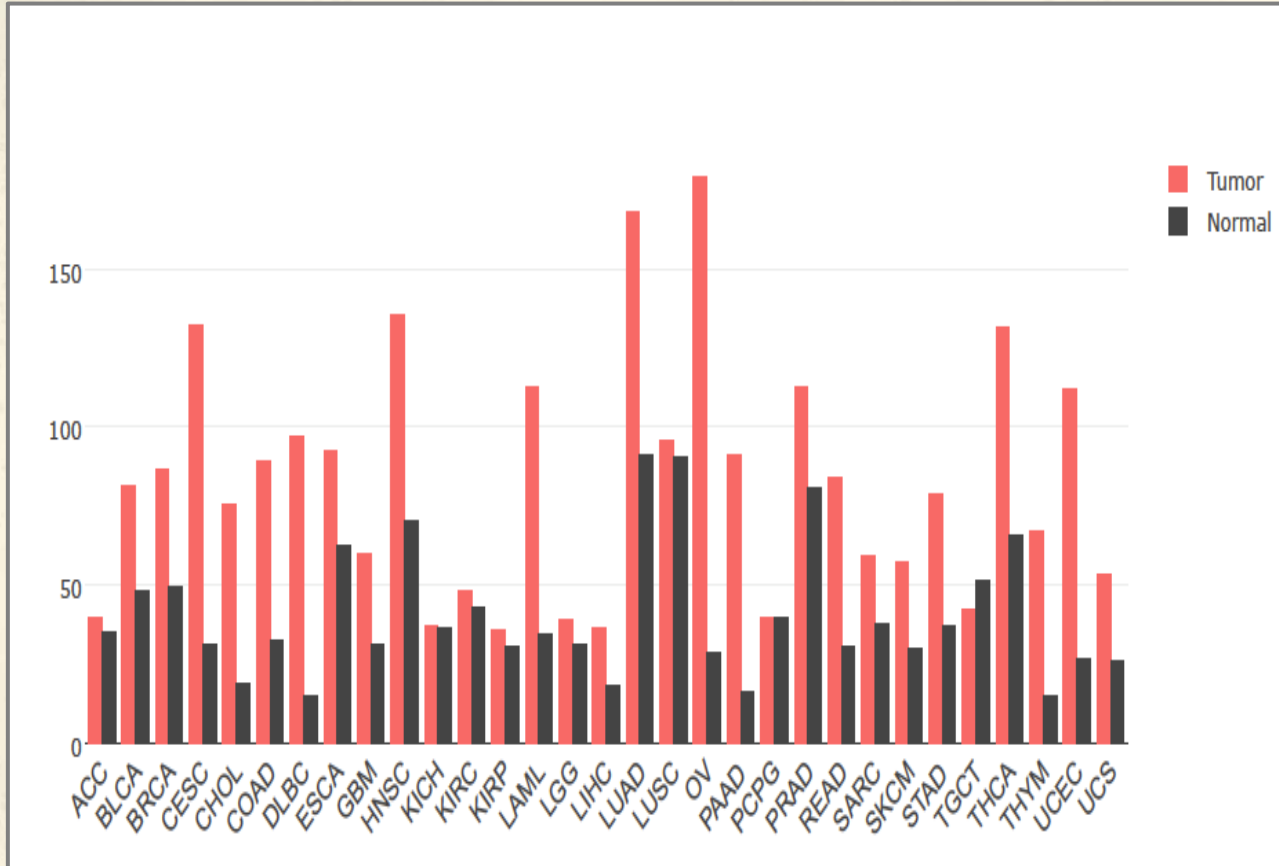
Indication		Combination Agent	Phase	Investigator	
Evorpacept Combination Studies	SOLID TUMORS	Ovarian Cancer	Keytruda + Liposomal Doxorubicin	Ph2	Dr. Haider Mahdi The University of Pittsburgh Medical Center Hillman Cancer Center
		mCRC Metastatic Colorectal Cancer	Keytruda + Erbitux	Ph1b	Dr. Wells Messersmith and Dr. Robert Lentz The Academic GI Cancer Consortium
	HEMATOLOGY	NHL Non-Hodgkin’s Lymphoma	Rituximab + Lenalidomide	Ph1/2	Dr. Paolo Strati The University of Texas M.D. Anderson Cancer Center



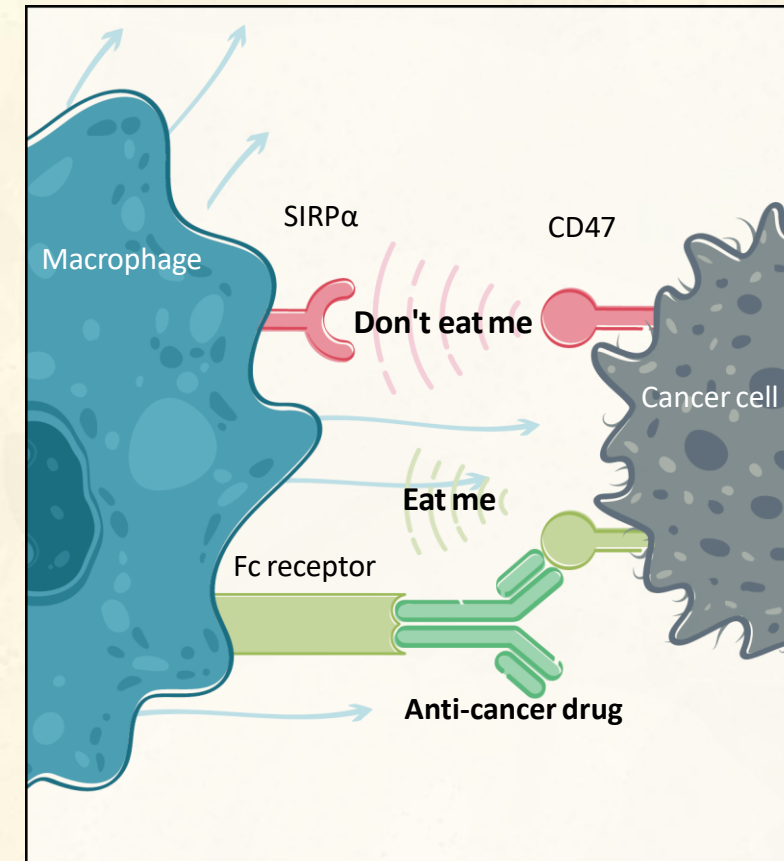
**EVORPACEPT
(ALX148)**

CD47: TUMOR ASSOCIATED ANTIGEN (TAA)- MYELOID CHECKPOINT DUALITY

TAA-Expression levels on cancer and normal cells

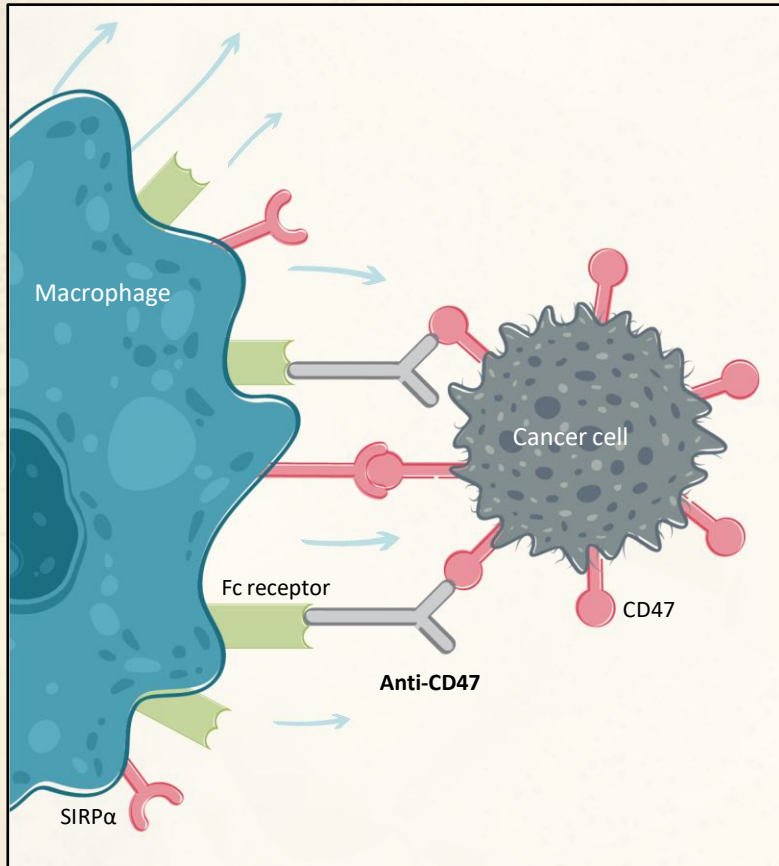


Checkpoint Mechanism: “do not eat me”

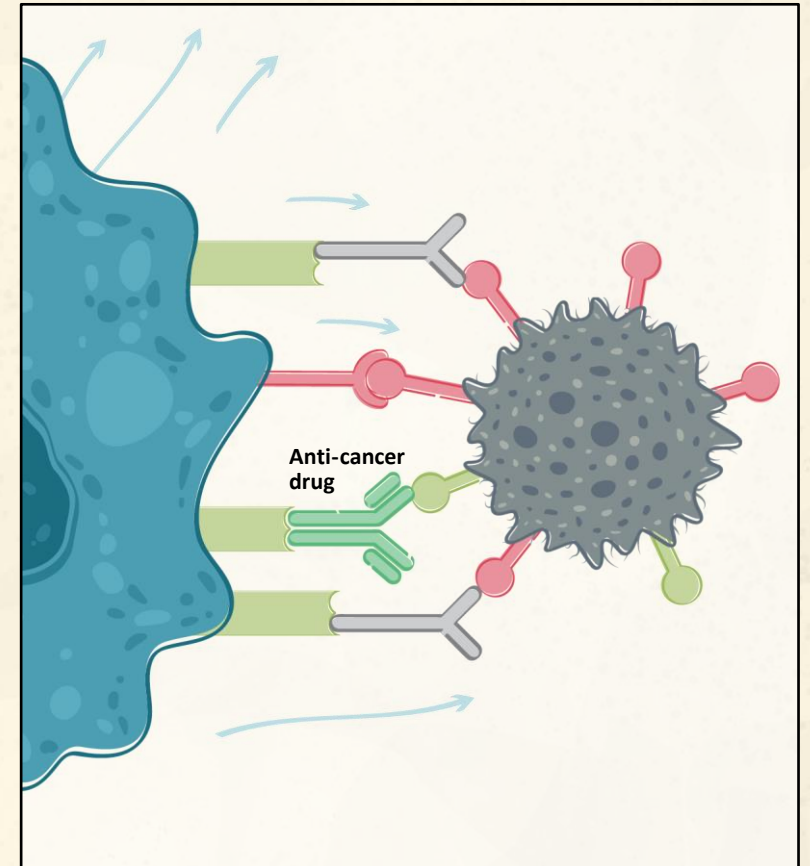
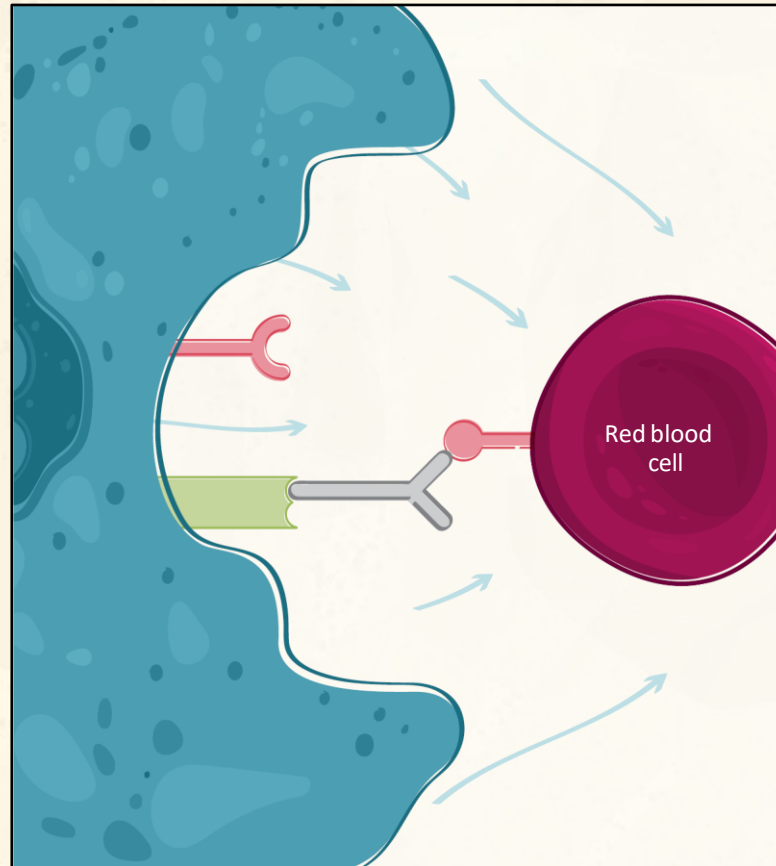


TARGETING CD47 AS TUMOR ASSOCIATED ANTIGEN

But also targets normal cells



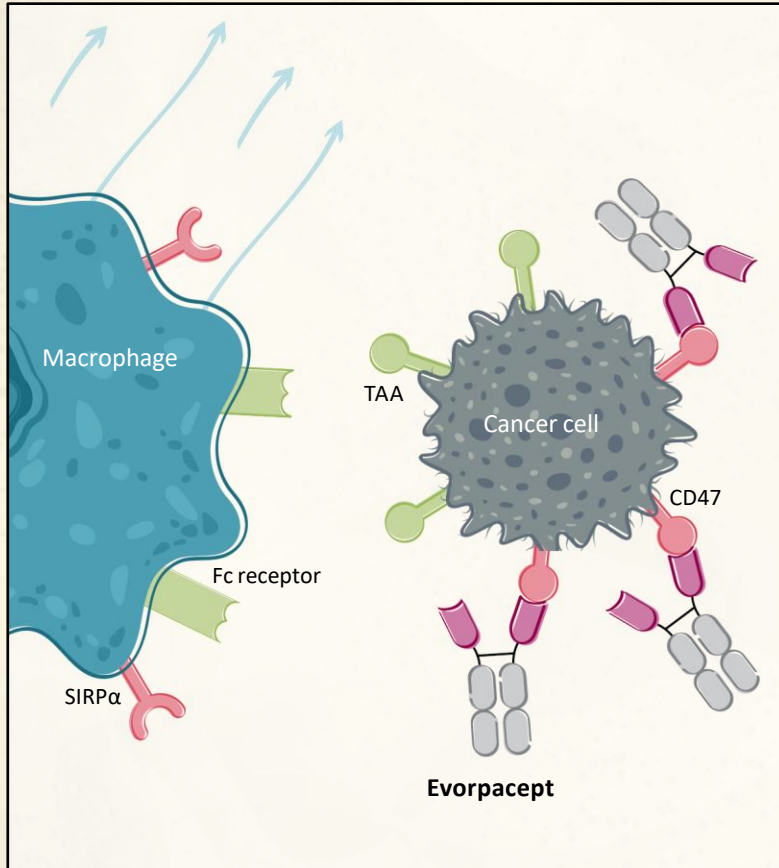
Anti CD47 with active Fc
directly targets cancer cells



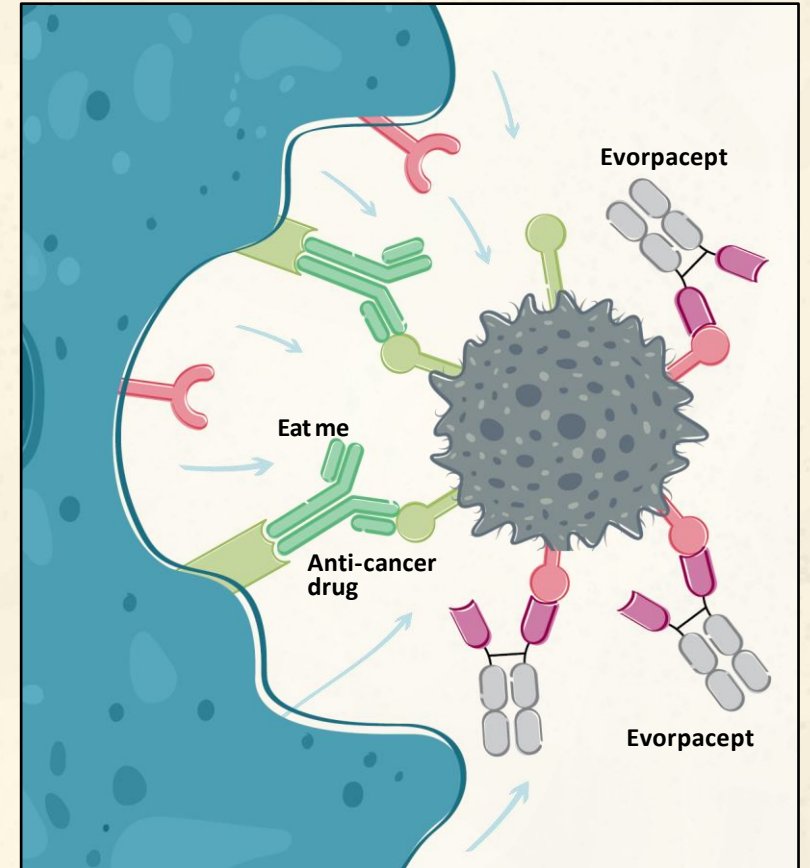
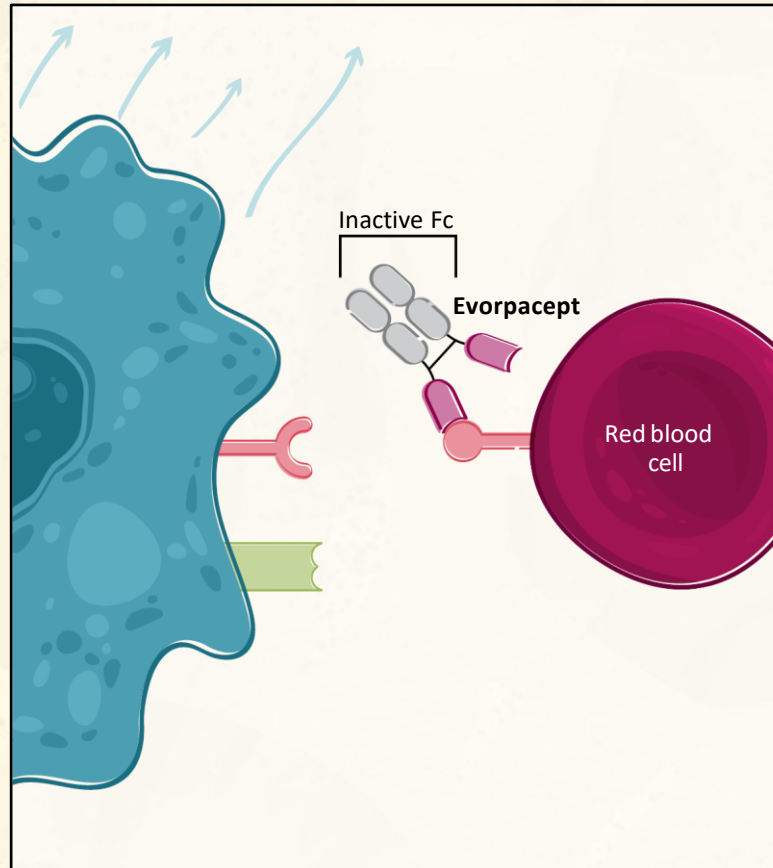
Dose limitations prevent full
blockade of CD47 and active
Fc competes with combo
drug

TARGETING CD47 AS CHECKPOINT: ALX ONCOLOGY'S APPROACH

It spares normal cells

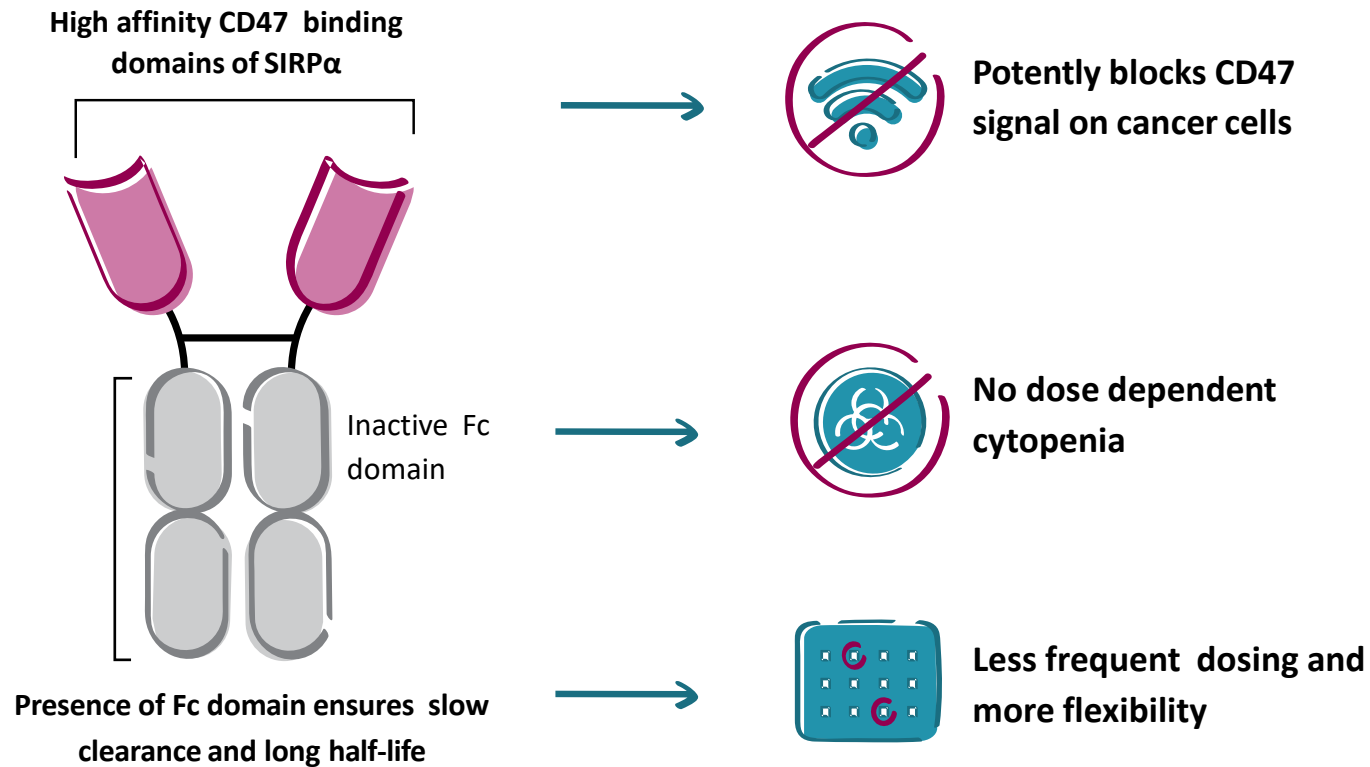


Anti CD47 with inactive Fc binds and block CD47-SIRPα interaction



High dose allows full blockade of CD47 and maximizes activity of combo drug

EVORPACEPT: AN INNATE IMMUNE SYSTEM SPECIFIC CD47 CHECKPOINT INHIBITOR, UNIQUELY DESIGNED TO ENHANCE CANCER THERAPIES



Critical elements for best-in-class CD47 designed to maximize a patient's immune response

- ~Half the molecular weight of an antibody
- Increases solid tumor penetration
- Standard antibody manufacturing process

EVORPACEPT DEMONSTRATES CONSISTENT TOLERABILITY PROFILE

Treatment related adverse events	evorpacept + Herceptin + Cyramza + chemo (N=18)		evorpacept + Keytruda + chemo (N=13)		evorpacept + Keytruda (N=52)		evorpacept + azacitidine (N=22)	
	Total n (%)	≥Grade 3	Total n (%)	≥Grade 3	Total n (%)	≥Grade 3	Total n (%)	≥Grade 3
Fatigue	2 (11.1%)	-	1 (7.7%)	-	6 (11.5%)	-	-	-
Rash / dermatitis acneiform	4 (22.2%)	-	-	-	5 (9.6%)	-	-	-
AST increased	-	-	-	-	9 (17.3%)	-	-	-
Platelets decreased	-	-	-	-	4 (7.7%)	2 (3.8%)	-	-
ALT increased	-	-	-	-	7 (13.5%)	1 (1.9%)	-	-
Pruritus	2 (11.1%)	-	-	-	5 (9.6%)	-	-	-
Pyrexia	-	-	-	-	3 (5.8%)	-	-	-
Decreased appetite	-	-	-	-	2 (3.8%)	-	-	-
Anemia	1 (5.6%)	-	1 (7.7%)	1 (7.7%)	5 (9.6%)	1 (1.9%)	-	-
Infusion reaction	-	-	-	-	4 (7.7%)	-	4 (18.2%)	-
Neutropenia / neutrophil count decrease	-	-	1 (7.7%)	-	2 (3.8%)	1 (1.9%)	3 (13.6%)	2 (9.1%)
Nausea	-	-	-	-	2 (3.8%)	-	2 (9.1%)	-
Alkaline phosphatase incr	-	-	-	-	3 (5.8%)	-	-	-
Arthralgia	-	-	-	-	3 (5.8%)	-	-	-
WBC decreased	-	-	-	-	3 (5.8%)	-	-	-
Myalgia	-	-	-	-	2 (3.8%)	-	-	-
Diarrhea	3 (16.7%)	-	-	-	-	-	-	-
Urticaria	3 (16.7%)	-	-	-	-	-	-	-
Lymphocyte count decreased	1 (5.6%)	1 (5.6%)	-	-	-	-	-	-
Headache	1 (5.6%)	-	-	-	-	-	-	-
Stomatitis	1 (5.6%)	-	-	-	-	-	-	-
Back pain	1 (5.6%)	-	-	-	-	-	-	-
Vision blurred	1 (5.6%)	-	-	-	-	-	-	-
Abdominal pain / abdominal pain upper	1 (5.6%)	-	-	-	-	-	-	-
Hypersensitivity	-	-	1 (7.7%)	1 (7.7%)	-	-	-	-
Pneumonitis	-	-	1 (7.7%)	-	-	-	-	-
Constipation	-	-	-	-	-	-	3 (13.6%)	-
Vomiting	-	-	-	-	-	-	2 (9.1%)	-

EVORPACEPT'S INITIAL CLINICAL ACTIVITY IS MAGNIFIED IN SURVIVAL-BASED ENDPOINTS ACROSS SOLID TUMOR TYPES IN MULTIPLE TRIALS (ASPEN-01 COHORTS)

Population	≥2L HER2+ GC		1L HNSCC		≥2L HNSCC (CPI-Naïve)	
Combination (N-evaluable)	evorpacept + Herceptin + Cyramza + paclitaxel (N=18)		evorpacept + Keytruda + 5FU + platinum (N=13)		evorpacept + Keytruda (N=10)	
ORR	evorpacept 72%	benchmark ¹ 28%	evorpacept 39%	benchmark ² 36%	evorpacept 40%	benchmark ³ 15%
mPFS (months)	17.1	4.4	5.6	4.9	4.6	2.1
mOS (months)	17.1	9.6	NR	13.0	24.5	8.4
OS rate at 12 months	79%	40%	88%	53%	80%	37%
Benchmark regimen	Cyramza + paclitaxel		Keytruda + 5FU + platinum		single agent Keytruda	

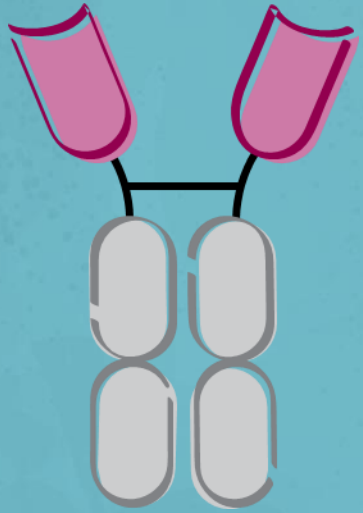
EARLY DATA SHOWS EVORPACEPT COMBINATIONS HAVE ACHIEVED COMPLETE RESPONSES IN AGGRESSIVE HEMATOLOGIC MALIGNANCIES

ASPEN-02

Population	Previously untreated higher risk myelodysplastic syndromes (MDS) with TP53 mutation		Relapsed / refractory MDS
Combination	Evorpacept + azacitidine	Magrolimab + azacitidine ¹	Evorpacept + azacitidine
N-evaluable	5	25	9
CR	2	10	-
mCR	1 with HI	5	5*
SD	1		2

ASPEN-01

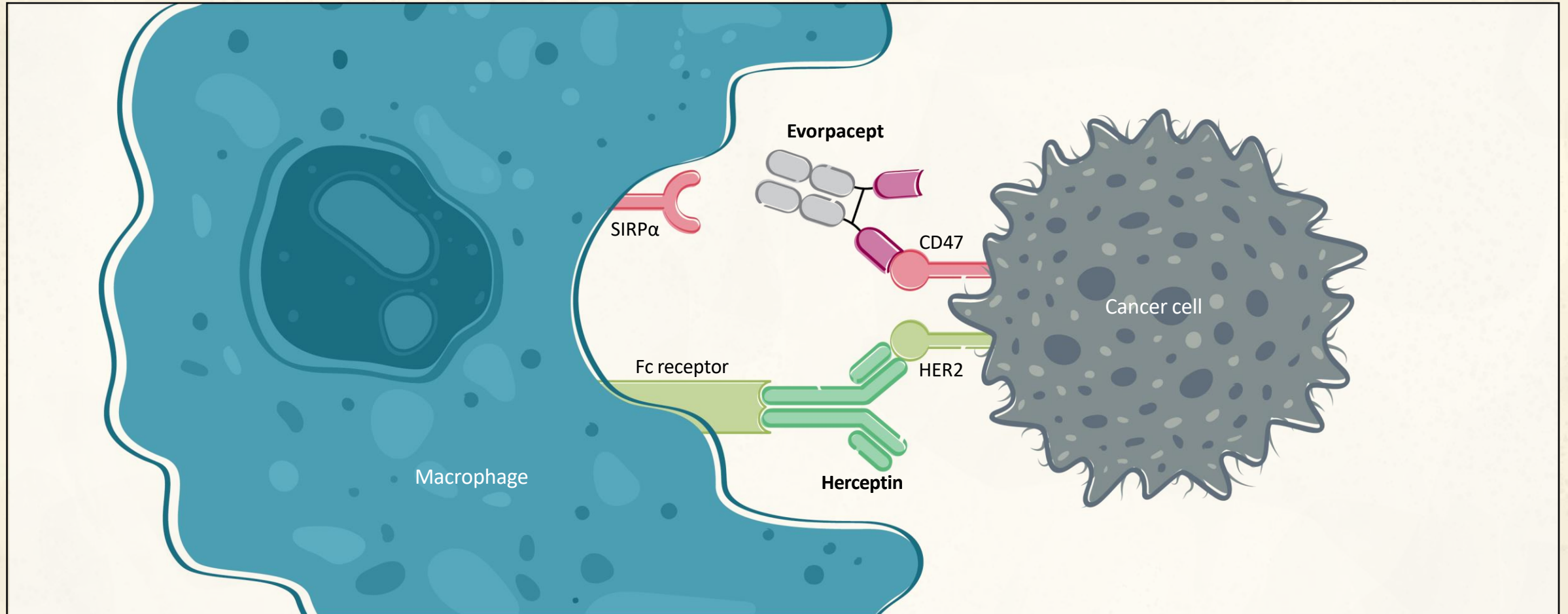
Population	≥2L aggressive non-Hodgkin's lymphoma	
Combination	Evorpacept + Rituximab ²	Magrolimab + Rituximab ³
N-evaluable	21	38
ORR (%)	8 (38%)	11 (29%)
CR (%)	1 (5%)	2 (5%)
PR (%)	7 (33%)	9 (24%)



**ASPEN-06:
EVORPACEPT (ALX148)
IN HER2+ GASTRIC/GEJ CANCER**

GC TRIAL: EVORPACEPT + HERCEPTIN MECHANISM OF ACTION

evorpaccept
in
GASTRIC



Evorpaccept increases antibody dependent cellular phagocytosis in combination with Herceptin

CLINICAL ACTIVITY OF HISTORICAL BENCHMARKS IN PATIENTS WITH HER2 POSITIVE GASTRIC CANCER

Population	N	ORR	DOR (m) [95% CI]	PFS (m) [95% CI]	OS (m) [95% CI]	OS rate at 12 m
≥2L Gastric ramucirumab/paclitaxel RAINBOW ¹	330	28%	4.4 [IQR 2.8–7.5]	4.4 [4.2-5.3]	9.6 [8.5-10.8]	40%
≥2L Gastric trastuzumab/ram/paclitaxel ²	50	52%	5.1 [3.3-6.9]	7.4 [6.5-8.3]	13.6 [9.6-17.5]	-
2L Gastric trastuzumab-deruxtecan DESTINY 02 ³	79	38%	8.1 [4.1-NE]	5.5 [4.2-7.3]	-	-
≥3L Gastric trastuzumab-deruxtecan DESTINY 01 ⁴	126	41%	11.3 [5.6-NE]	5.6 [4.3-6.9]	12.5 [9.6-14.3]	52%

ASPEN-01 PHASE 1B GC TRIALS: PATIENT BASELINE CHARACTERISTICS

		evorpaccept + Herceptin ≥2L GC (N=20)	evorpaccept + Herceptin + Cyramza/chemo ≥2L GC (N=18)
Median age, years (range)		58 (45-79)	67.5 (36-83)
Sex, n	M	15	13
	F	5	5
Race, n	Asian	13	15
	White	6	3
	Other	1	-
ECOG PS, n	0	7	8
	1	13	10
Progressed upon prior anti-HER2 therapy, n (%)		19 (95)	17 (94)
Progressed upon ≥2 prior anti-HER2 therapy n (%)		9 (45)	2 (11)
Progressed upon prior CPI therapy, n (%)		9 (45)	2 (11)
Visceral distant metastasis, n (%)		17 (85)	15 (83)

ASPEN-01 PHASE 1B ≥ 2 LINE GC TRIAL: EVORPACEPT + HERCEPTIN + CYRAMZA + PACLITAXEL

Phase 1b higher dose + chemo trial:



Patients:

R/R HER2 positive GC, 2L or greater; Progressed on prior Herceptin and fluoropyrimidine or platinum.



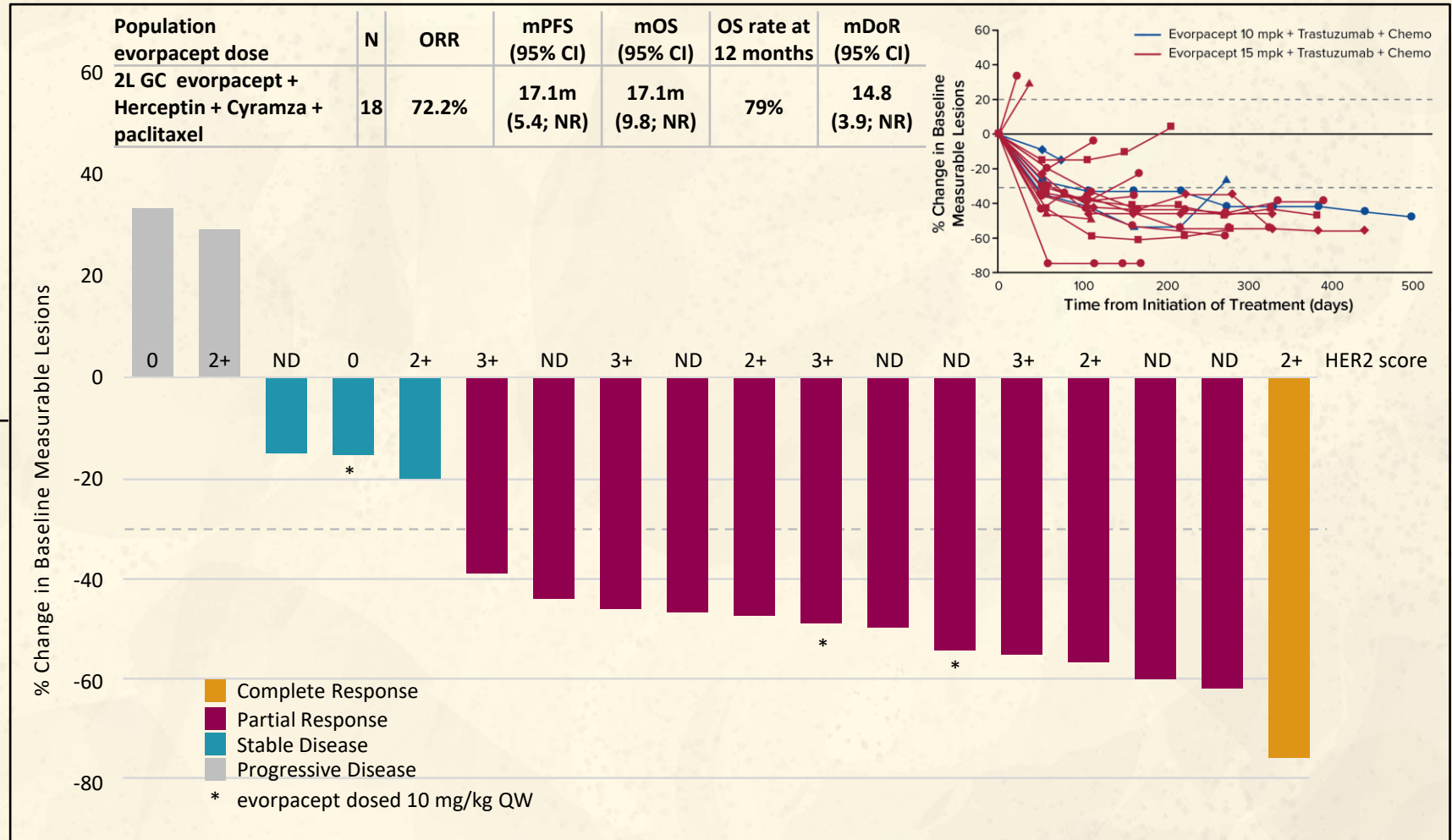
Treatment:

evorpacept 10 and 15 mg/kg (QW)
+ **Herceptin**
+ **Cyramza**
+ **paclitaxel**



Endpoint:

- safety of combination
- anti-cancer activity



Data Cutoff September 1, 2021. ND = Not Done. NR = Not Reached.

SECOND LINE GC: RANDOMIZED PHASE 2 CLINICAL TRIAL, ASPEN-06

Randomized Phase 2: Open for Accrual



Patients:
N=122

2L or greater HER2 positive GC
with prior HER2 targeted therapy



Treatment (1:1 randomization)

<div> <div>evorpacept 30 mg/kg (Q2W)</div> <div>+ Herceptin</div> <div>+ Cyramza</div> <div>+ paclitaxel</div> </div>	vs.	<div> <div>+ Herceptin</div> <div>+ Cyramza</div> <div>+ paclitaxel</div> </div>
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Endpoint: • Anticancer activity: including ORR, DOR, PFS, OS

Randomized Planned Phase 3:



Patients:

2L or greater HER2 positive GC
with prior HER2 targeted therapy



Treatment

<div> <div>evorpacept 30 mg/kg (Q2W)</div> <div>+ Herceptin</div> <div>+ Cyramza</div> <div>+ paclitaxel</div> </div>	vs.	<div> <div>+ Cyramza</div> <div>+ paclitaxel</div> </div>
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Endpoint: • Anticancer activity: including OS, PFS, ORR, DOR

ASPEN-01 PHASE 1B ≥ 2 LINE GC TRIAL: EVORPACEPT + HERCEPTIN

Phase 1b GC trial:



N=19 HER2 positive GC
progressed on prior fluoropyrimidine,
Herceptin or platinum.



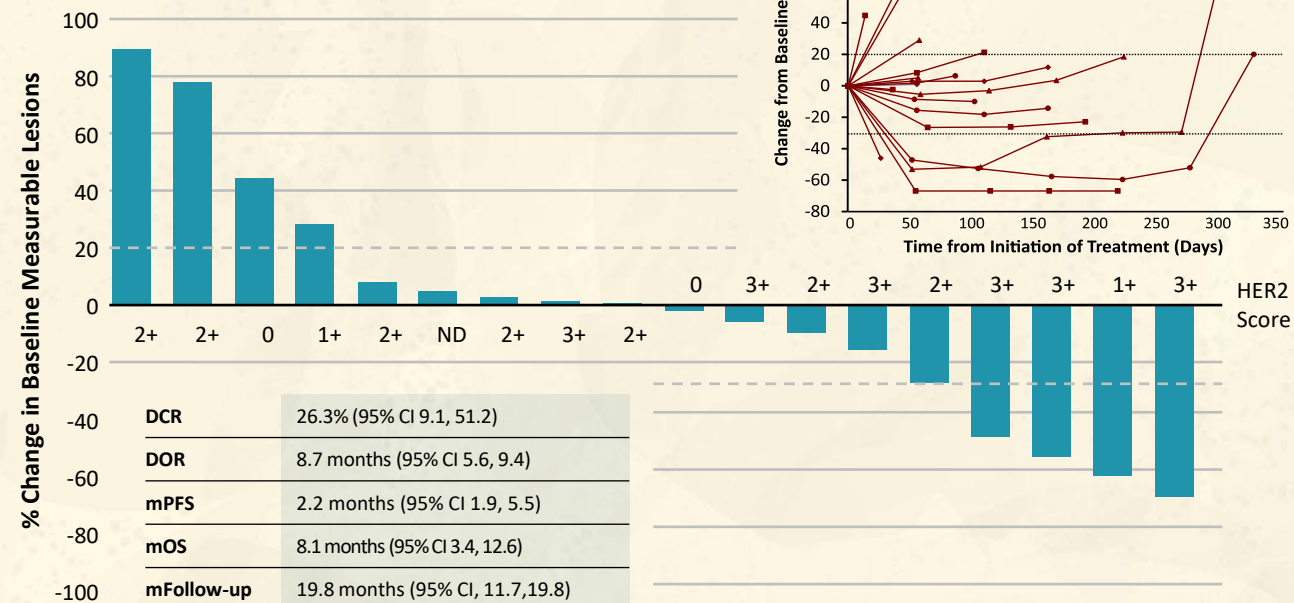
Treatment:
evorpacept 10 mg/kg
once a week (QW)
+ Herceptin
8 mg/kg once, then
6 mg/kg every three weeks (Q3W)



- Endpoints:**
- maximum tolerated dose
 - anti-cancer activity

Result:

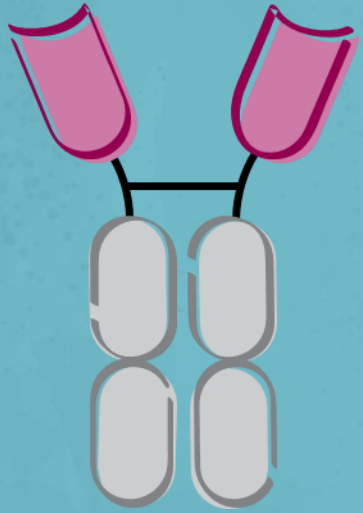
ORR 21.1% (4/19)



Notes: Data Cutoff October 1, 2020. Patients who received at least one dose of evorpacept in the expansion phase, had a baseline assessment, and at least one post-baseline disease assessment; One patient with clinical progression not included in plots.

ORR = Overall Response Rate. **ND** = Not Done. **HER2** Score retrospectively assessed using archival tissue by a central IHC lab.

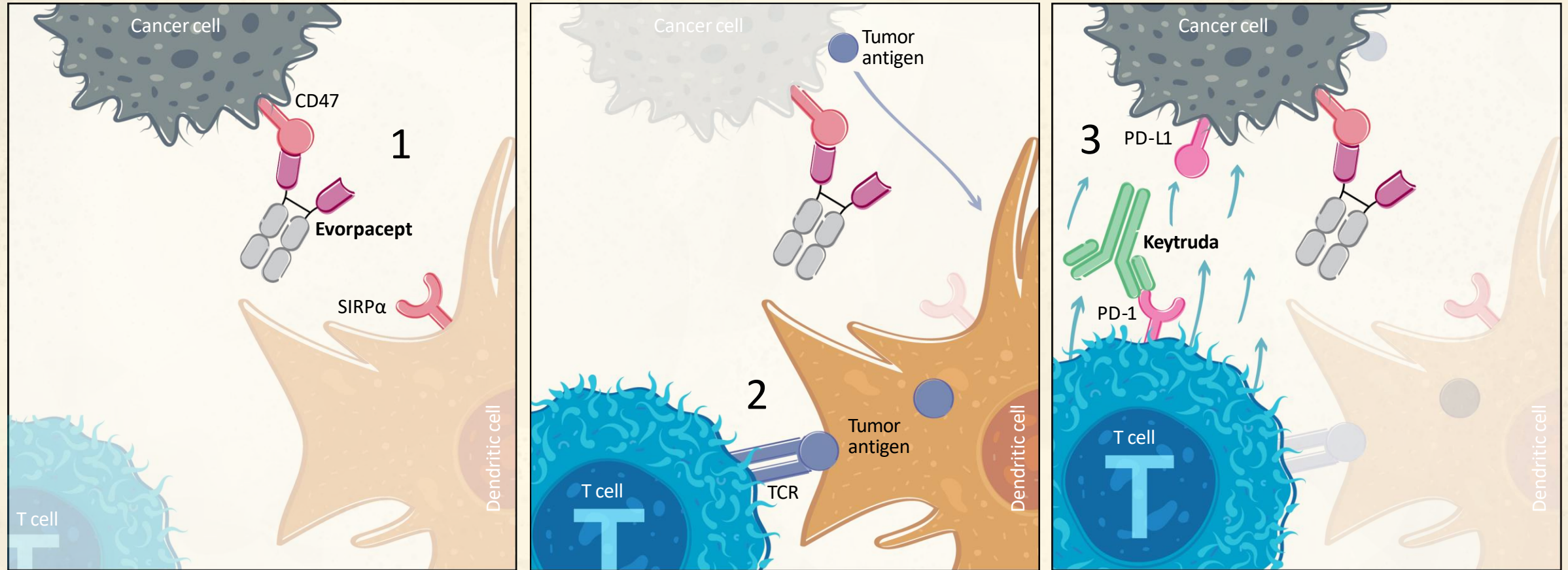
FDA granted evorpacept fast track designation for second-line treatment of HER2 positive GC



**ASPEN-03 AND ASPEN-04:
EVORPACEPT (ALX148)
IN 1L HNSCC**

HNSCC TRIAL: EVORPACEPT + KEYTRUDA MECHANISM OF ACTION

evorpacept
in
HNSCC



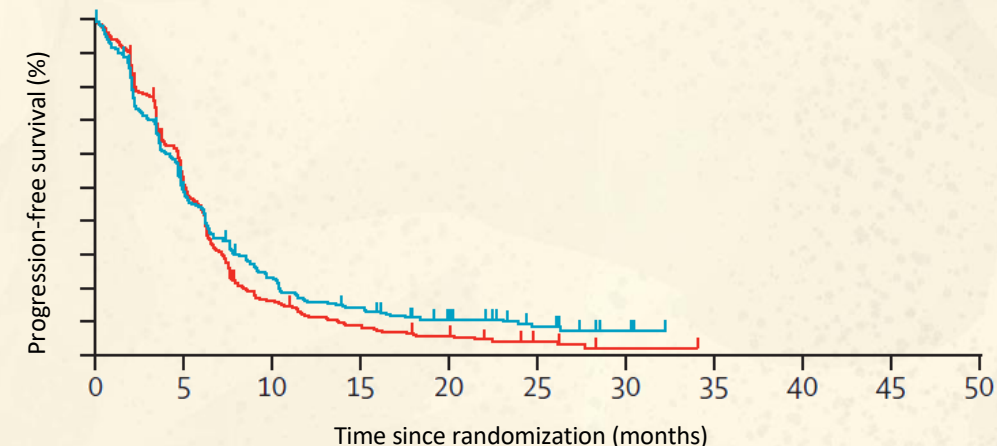
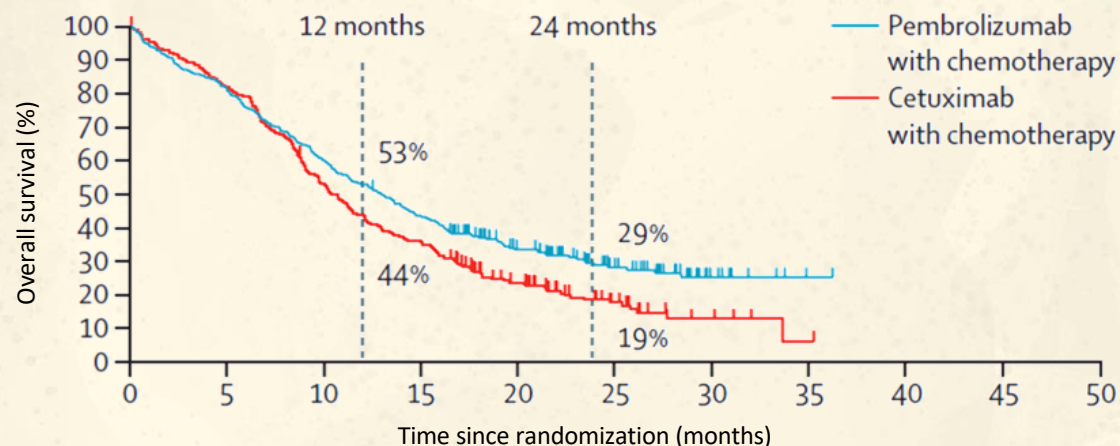
Evorpacept activates dendritic cells and enhances cross-priming of T cells

OS RATE AT 12 MONTHS PREDICTIVE OF OVERALL SURVIVAL

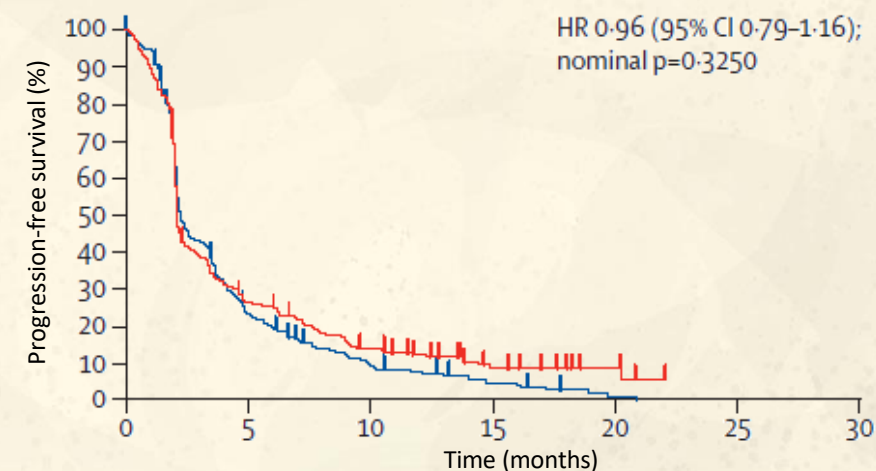
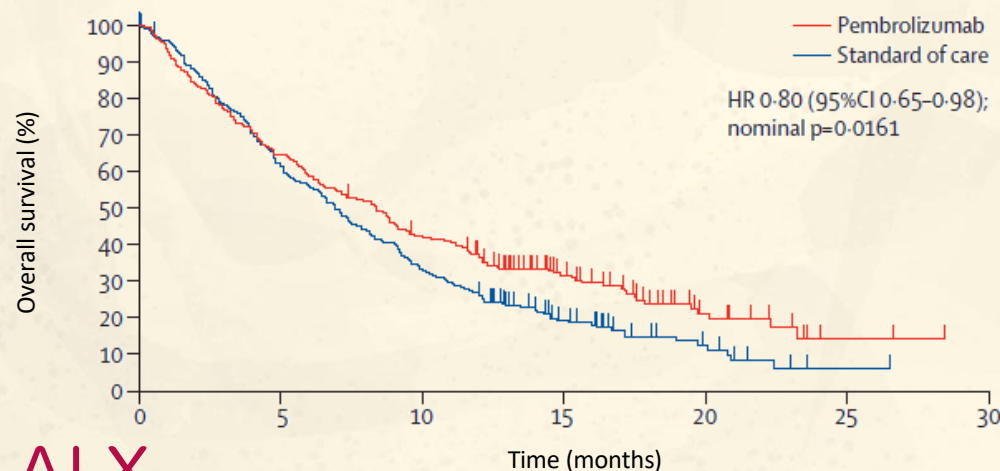
Population	N	ORR (%)	PFS (m) [95% CI]	OS Rate at 12 m	OS (m) [95% CI]	Follow Up (m) [95% CI]
KEYNOTE-048: 1L HNSCC pembrolizumab + 5FU/platinum	281	36%	4.9 [4.7–6.0]	53%	13.0 [10.9–14.7]	13 [6.4–26.6]
KEYNOTE-048: 1L HNSCC cetuximab + 5FU/platinum	300	36%	5.1 [4.9–6.0]	44%	10.7 [9.3–11.7]	10.7 [6.6–19.7]
KEYNOTE-040: 2L HNSCC (CPI naïve) pembrolizumab	247	14.6%	2.1 [2.1–2.3]	37%	8.4 [6.4–9.4]	8.4 [3.3–14.5]
KEYNOTE-040: 2L HNSCC (CPI naïve) Phys Choice: methotrexate, docetaxel, or cetuximab	248	10.1%	2.3 [2.1–2.8]	26.5%	6.9 [5.9–8.0]	7.1 [3.7–12.4]

IMMUNO-ONCOLOGY AGENTS IN CPI NAÏVE HNSCC POPULATIONS: PFS AND OS AS ENDPOINTS IN KEYNOTE-040 AND 048

KEYNOTE-048: OS and PFS at the Second Interim Analysis in the 1L HNSCC CPI Naïve Population



KEYNOTE-040: OS and PFS at the Final Analysis in the 2L HNSCC CPI Naïve Population

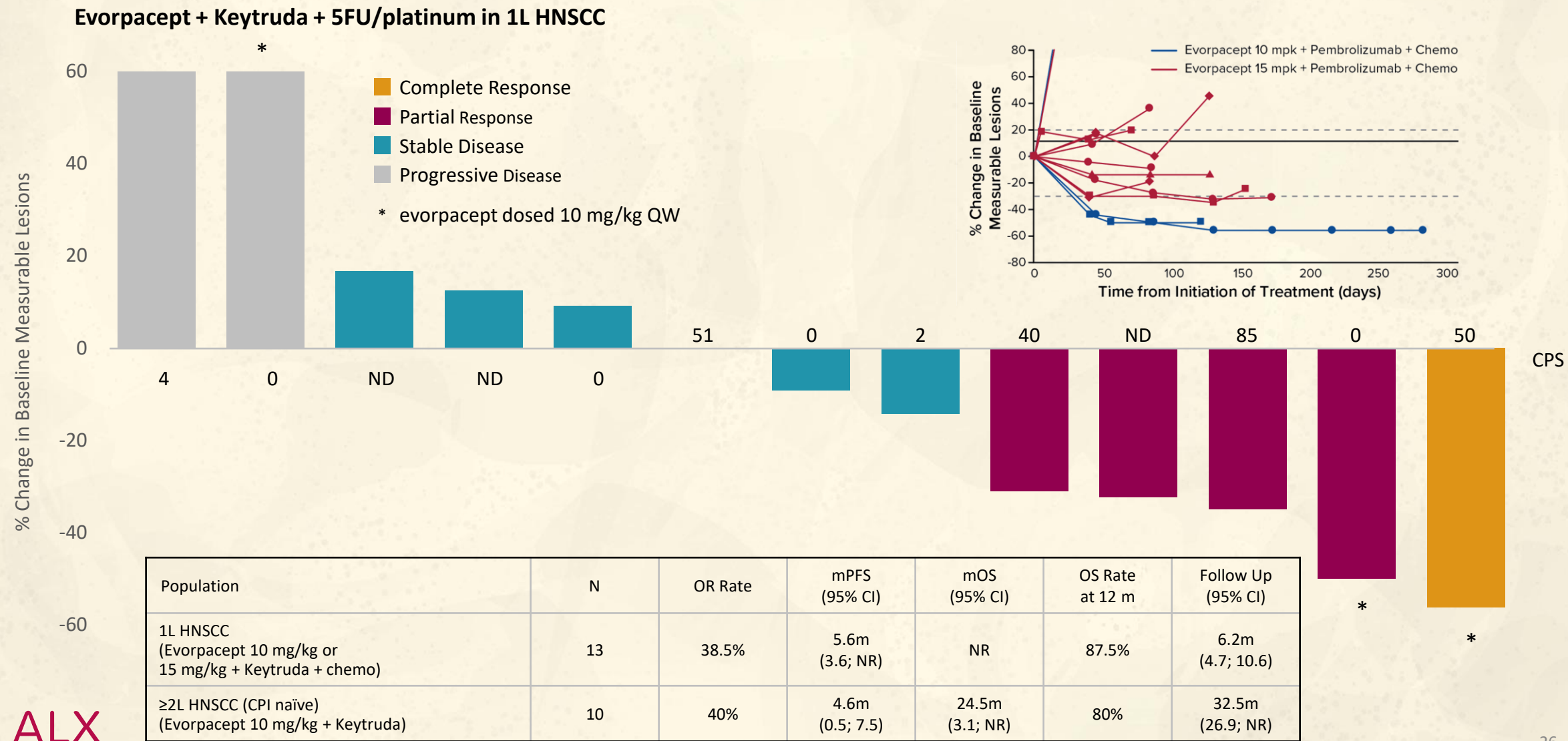


ASPEN-01 HNSCC TRIALS: PATIENT BASELINE CHARACTERISTICS

		evorpaccept + Keytruda ≥2L HSCC (N=10)	evorpaccept + Keytruda + 5FU/platinum 1L HNSCC (N=13)
Median age, years (range)		63 (35-81)	61 (45-70)
Sex, n	M	7	12
	F	3	1
Race, n	Asian	5	10
	White	4	3
	Black	1	-
ECOG PS, n	0	3	8
	1	7	5
Progressed upon prior CPI therapy, n (%)		0 (0)	0 (0)
Visceral distant metastasis, n (%)		6 (60)	7 (54)

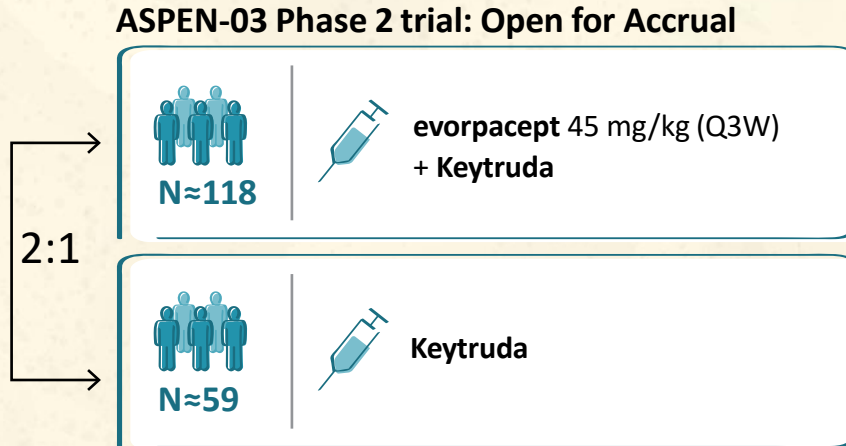
ASPEN-01 PHASE 1B HNSCC: EVORPACEPT + KEYTRUDA + 5FU/PLATINUM

FIRST LINE CHECKPOINT NAIVE



FIRST LINE HEAD & NECK CANCER: PHASE 2 DEVELOPMENT PLAN, ASPEN-03 AND ASPEN-04

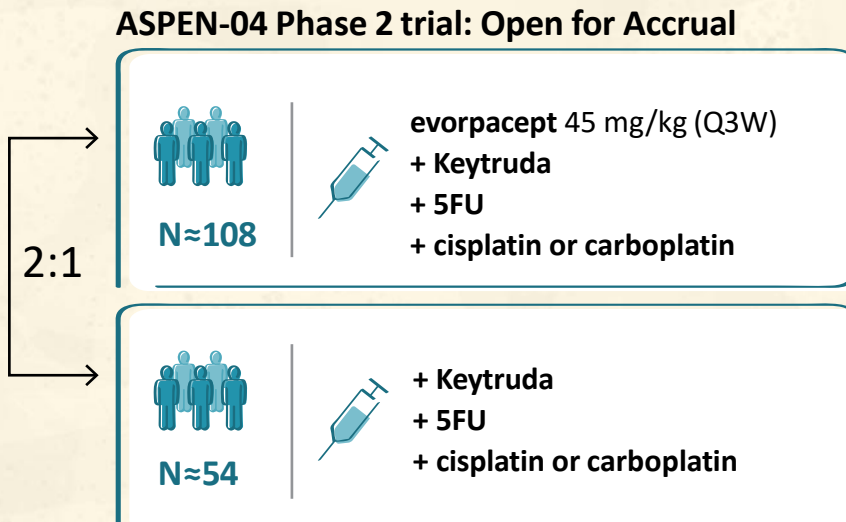
evorpacept
+
Keytruda



- Co-Primary Endpoints:
- 12-month OS rate
 - ORR

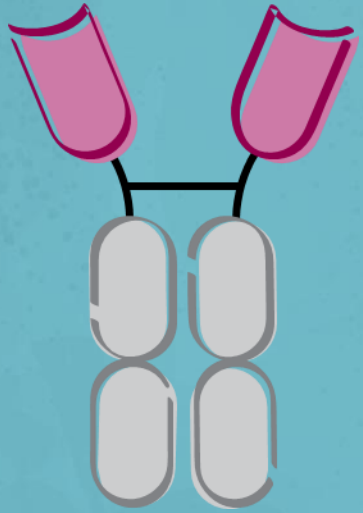
(Safety lead-in prior to randomization)

evorpacept
+
Keytruda
+
chemo



- Co-Primary Endpoints:
- 12-month OS rate
 - ORR

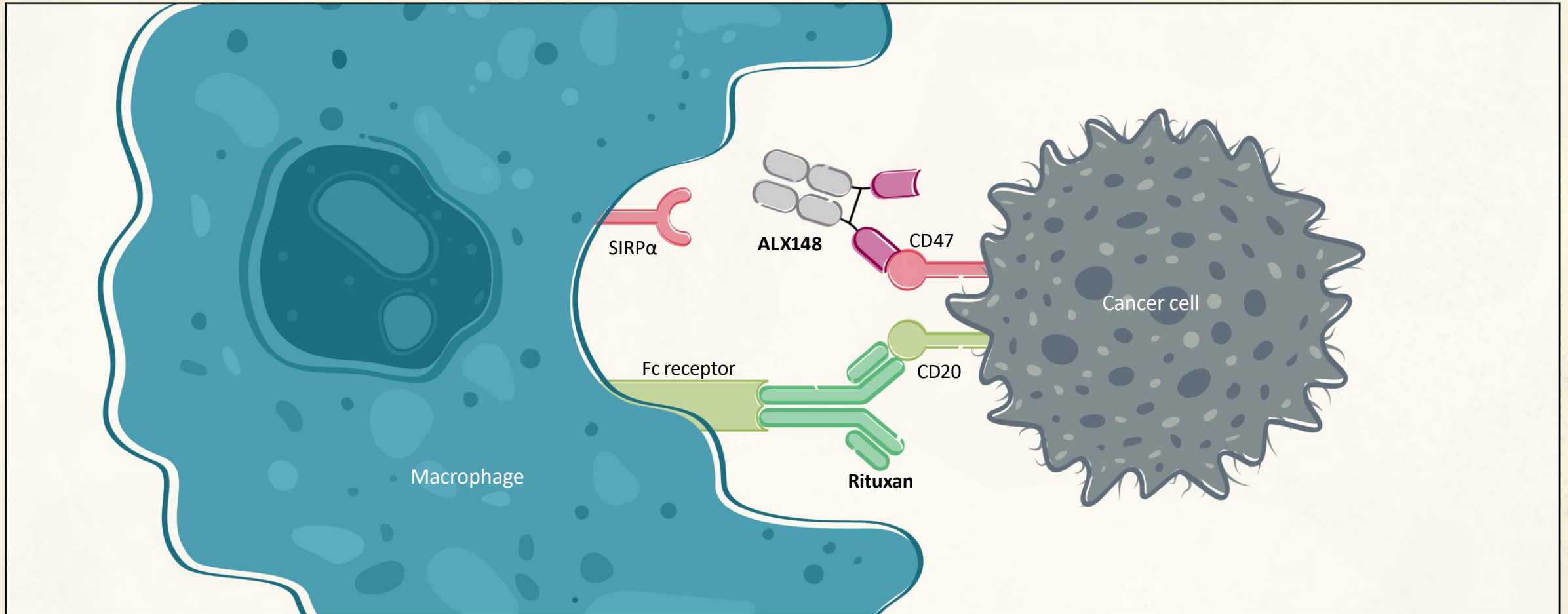
(Safety lead-in prior to randomization)



EVORPACEPT (ALX148) IN HEMATOLOGIC MALIGNANCIES

NHL TRIAL: ALX148 + RITUXAN MECHANISM OF ACTION

ALX148
in
NHL



ALX148 increases antibody dependent cellular phagocytosis in combination with Rituxan

EVORPACEPT SHOWS CLINICAL ACTIVITY IN HEMATOLOGIC MALIGNANCY: ASPEN-01 NHL

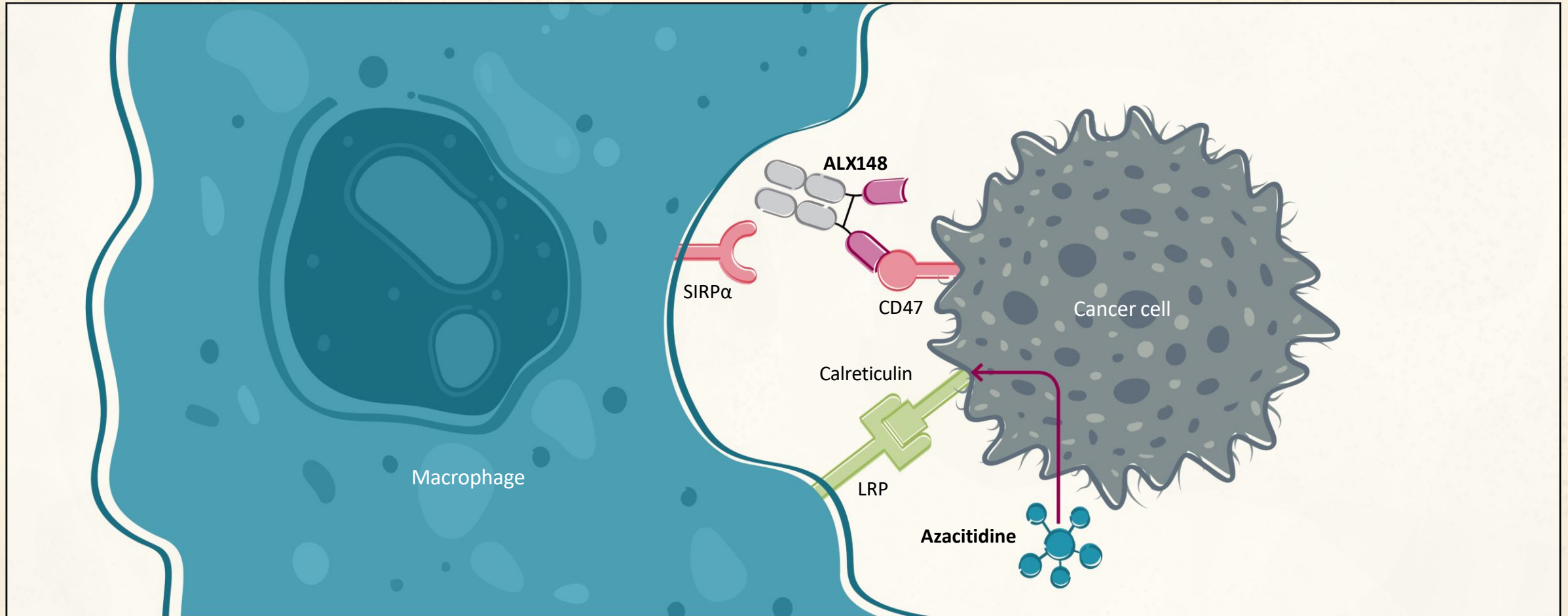
evorpacept
in
NHL

Population	Evorpacept (10 mg/kg QW) + Rituximab		Evorpacept (15 mg/kg QW) + Rituximab	
	N	ORR	N	ORR
All	22	40.9%	10	70.0%
Aggressive	15	33.3%	6	50.0%
Indolent	7	57.1%	4	100.0%

Evorpacept
demonstrated higher
response rate
at higher dosing

MDS TRIAL: ALX148 + AZACITIDINE MECHANISM OF ACTION

ALX148
in
MDS



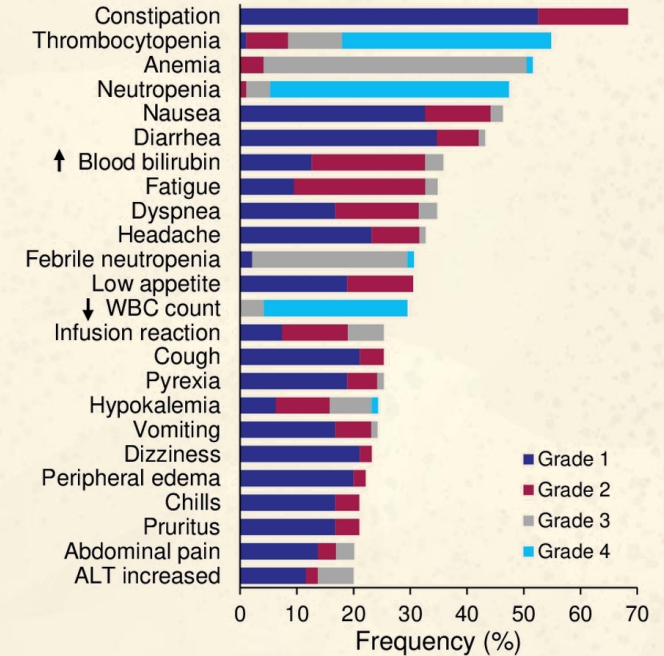
ALX148 increases pro-phagocytic signal provided by azacitidine

CD47 BLOCKADE IS CLINICALLY VALIDATED WITH SIGNIFICANT OPPORTUNITY TO IMPROVE ON MAGROLIMAB

Best Overall Response	R/R AML/MDS 5F9 mono N=10
ORR	1 (10%)
CR	0
CRi	0
PR	0
MLFS/ marrow CR	1 (10%)
HI	-
SD	7(70%)
PD	2 (20%)

Outcome	All (N = 95)*
ORR, % [†]	74.7
CR, % (95% CI)	32.6 (23.4, 43.0)
Marrow CR, %	31.6
Any HI, %	58.9
Marrow CR with HI, %	16.8
SD with HI, %	10.5
DCR, median (95% CI), mo	11.1 (7.6, 13.4)
Time to CR, median (range), mo	3.7 (1.7, 7.2)
DOR, median (95% CI), mo	9.8 (8.8, 12.9)
Time to OR, median (range), mo	1.9 (0.7, 10.9)
Conversion to RBC transfusion independence, n/N (%) [‡]	13/37 (35.1)
PFS, median (95% CI), mo	11.6 (9.0, 14.0)
OS, median (95% CI), mo	NR (16.3, NR)

Figure 3. TEAEs by Grade (N = 95)*



Magrolimab monotherapy⁽¹⁾

Magrolimab with azacitidine in 1L higher risk MDS⁽²⁾

38% received 30 mg/kg QW and 59% 30 mg/kg Q2W
magrolimab maintenance dose

- Gr3/4 TEAE (all causality): 47% anemia; 46% neutropenia; 46% thrombocytopenia
- 60% of ≥Gr3 TEAE related to magrolimab
- Gr5 TEAE (all causality): intracranial hemorrhage, myocardial ischemia, leukemia, pulmonary embolus, sepsis, pneumonia, COVID19

**CD47 blocker 5F9 (magrolimab) shows complete responses only when paired with azacitidine,
and causes frequent incidence of treatment-related, high-grade cytopenia**

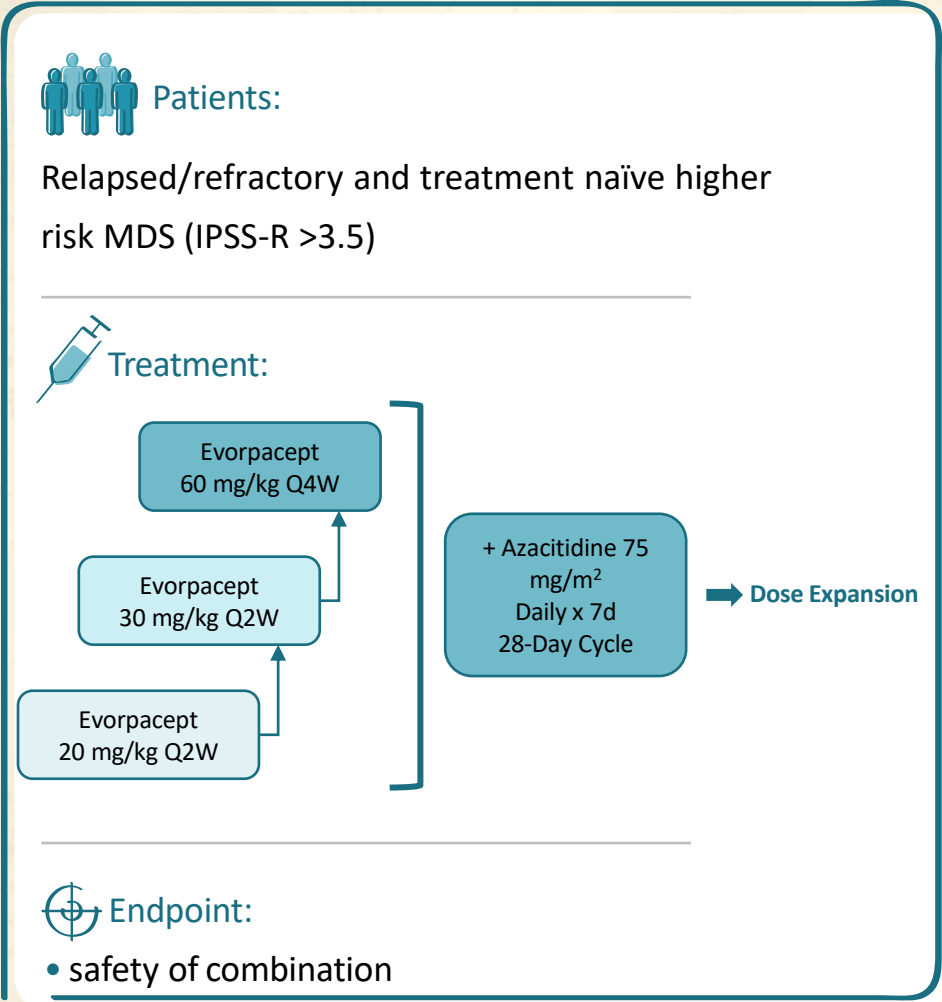
CLINICAL ACTIVITY OF HISTORICAL BENCHMARKS IN PATIENTS WITH MDS

Population	N	ORR	CRR	mOS (m)
Phase 3 AZA-002: 1L HR-MDS¹ Azacitidine	179	29%*	17%	24.5
Retrospective analysis: 1L HR-MDS with TP53 mutation and complex cytogenetics² Azacitidine	261	~63%	~22%	10.7
Phase 2: 2L MDS⁴ Guadecitabine	56	14%	4%	7.1
Phase 1b: ≥2L MDS³ Venetoclax + azacitidine	38	40%	8%	-

*CR + PR per IWG 2000 criteria. HR = higher risk.

ASPEN-02 MDS TRIAL: DESIGN AND PATIENT BASELINE CHARACTERISTICS

Phase 1 Design



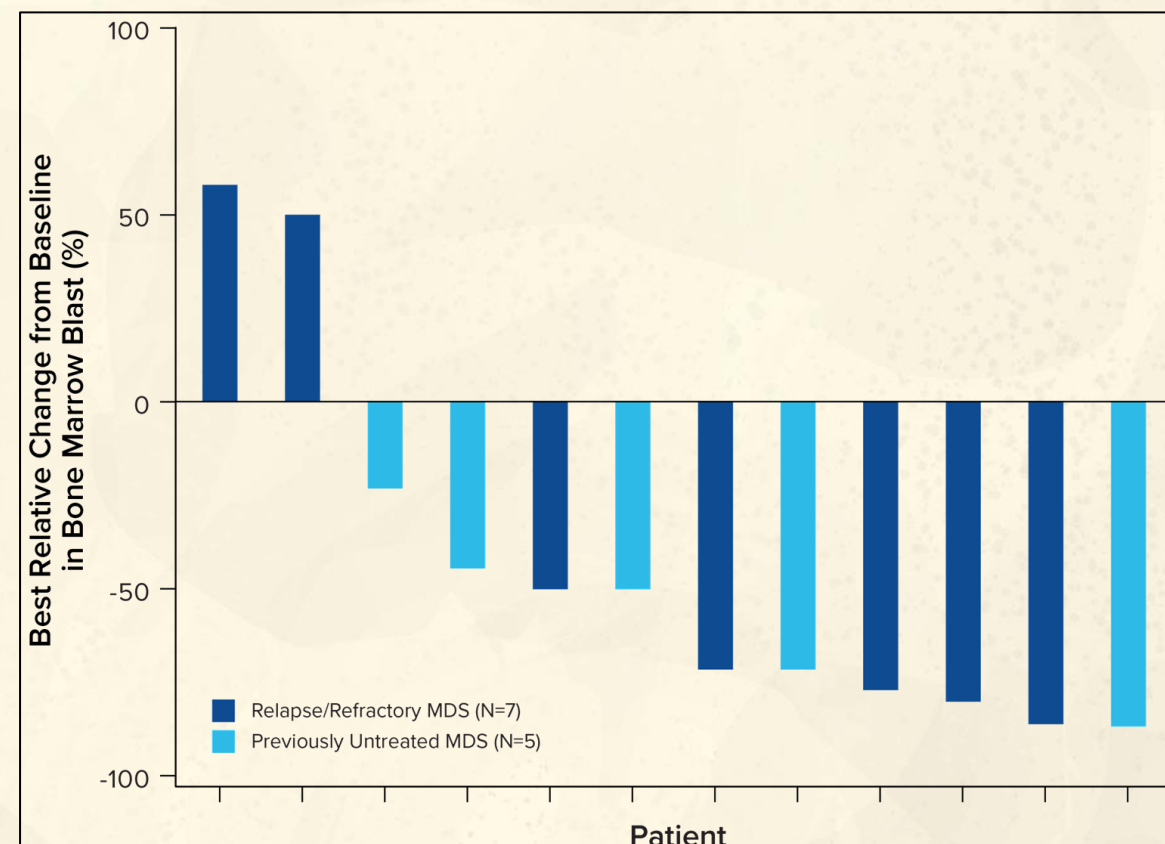
Patient Baseline Characteristics

		evorpacept + azacitidine (N=22)
Median age, years (range)		70.5 (56 – 81)
Sex, n	F	8
	M	14
Race, n	White	17
	Black	4
	Unknown	1
ECOG PS, n	0	6
	1	16
	2	0
MDS Status, n	Previously untreated HR-MDS	9
	• Therapy related	6
	Relapsed/Refractory MDS	13
	• Prior HMA treatment	13
IPSS-R Score	Mean	6.0
	Median	5.8
	Min-Max	1.0-10.0
Mutation Status, n (%)	TP53	8 (36%)
	ASXL1	4 (18%)
	TET2	3 (14%)
	DNMT3A	2 (9%)
	SF3B1	1 (4.5%)
	SRSF2	1 (4.5%)
	RUNX1	1 (4.5%)
Cytogenetic Risk at Diagnosis, n (%)	Very Good	0
	Good	2 (9%)
	Intermediate	0
	Poor	2 (9%)
	Very Poor	8 (36%)
	Not Available	10 (45%)

ASPEN-02 PHASE 1A MDS: EVORPACEPT + AZACITIDINE FOR PREVIOUSLY UNTREATED HIGHER RISK (HR) MDS AND RELAPSED/REFRACTORY MDS

Initial Patients' Data Presented at ASH 2021

	Previously Untreated HR-MDS (N=6)	Previously Untreated HR-MDS with TP53 mutation (N=5)	Relapsed/Refractory MDS (N=9) [#]
ORR	3	3	5 *
CR	2	2	0
PR	0	0	0
Marrow CR	1 with HI	1 with HI	5 *
HI	0	0	0
SD	2	1	2
PD	1	1	1



Data Cutoff 25Oct2021; Response evaluable population (n=15); *includes 3 unconfirmed responses; [#]One subject with an unrelated G5 event prior to first disease assessment; On graphic, 2 subjects (1 Relapsed/Refractory and 1 Previously Untreated) with missing data and the previously described subject with an unrelated G5 event not represented.
ORR – Objective response rate; CR – Complete response; PR – Partial response; HI – Hematologic improvement; SD – Stable disease; PD – Disease progression

MDS TRIAL PLANS, ASPEN-02

Phase 1 Dose Escalation: Accrual Complete



Patients:

N~18

Relapsed/refractory and treatment naïve
higher risk MDS (IPSS-R >3.5)



Treatment:

evorpacept
20 mg/kg (Q2W)
30 mg/kg (Q2W)
or 60 mg/kg (Q4W)
+
azacitidine



Endpoint:

- safety of combination

Phase 1 Dose Expansion: Open for Accrual



Patients:

N~40

Treatment naïve higher risk MDS
(IPSS-R >3.5)



Treatment:

evorpacept
40 mg/kg (Q4W)
or 60 mg/kg (Q4W)
+
azacitidine



Endpoint:

- safety of combination

Phase 2 Randomized Trial



Patients:

Treatment naïve higher risk MDS
(IPSS-R >3.5)



Treatment:

evorpacept
recommended phase 2 dose
+
azacitidine

vs.
azacitidine



Endpoint:

- complete response rate (CRR)

AML TRIAL PLANS, ASPEN-05

Phase 1 Dose Escalation and Expansion: On pause after dose escalation



Patients:
N~20+

Relapsed/refractory AML or previously untreated AML who are not considered suitable for intensive induction therapy



Treatment

evorpacept

20 mg/kg (Q2W)
30 mg/kg (Q2W)
or 60 mg/kg (Q4W)

+ Venclexta
+ azacitidine



Endpoint: • safety of combination, recommended phase 2 dose

Phase 2:



Patients:
N~84

Previously untreated AML who are not considered suitable for intensive induction therapy



Treatment

evorpacept

recommended phase 2 dose

+ Venclexta
+ azacitidine



Endpoint: • complete remission rate

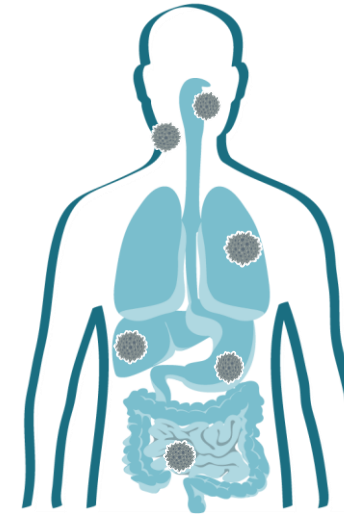
ALX ONCOLOGY MILESTONES AND FINANCIAL INFORMATION

EVORPACEPT IS DESIGNED TO BE A CORNERSTONE OF CANCER TREATMENTS

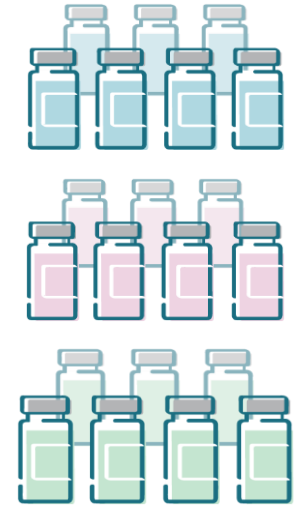
Evorpaccept's ongoing clinical development plan encompasses significant development opportunities...

Indication	Combination Agent	Discovery	IND Enabling	Phase 1	Phase 2	Phase 3	Fast Track	Collaboration Partner
SOLID TUMORS	HNSCC	Keytruda (ASPEN-03)					✓	MERCK
	Head And Neck Squamous Cell Carcinoma	Keytruda + 5FU + Platinum (ASPEN-04)					✓	MERCK
	GC	Herceptin (ASPEN-01)						
	Gastric/Gastroesophageal Junction Cancer	Herceptin + Cyramza + Paclitaxel (ASPEN-06)					✓	Lilly
	Urothelial Cancer	Padcev (ASPEN-07)						
	Breast Cancer	Zanidatamab						zymeworks
HEMATOLOGY		Enhertu (I-SPY)						QL HC Quantum Leap Healthcare Collaborative
	MDS	Azacitidine (ASPEN-02)						
	Myelodysplastic Syndromes	Azacitidine + Venclexta (ASPEN-05)						
	AML	Rituximab (ASPEN-01)						
ALTA 002*	Advanced Cancer							TALLAC Therapeutics

And is designed to be active across more tumor types and anti-cancer combinations

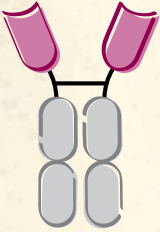


Continued expansion of immuno-oncology activity across tumor types



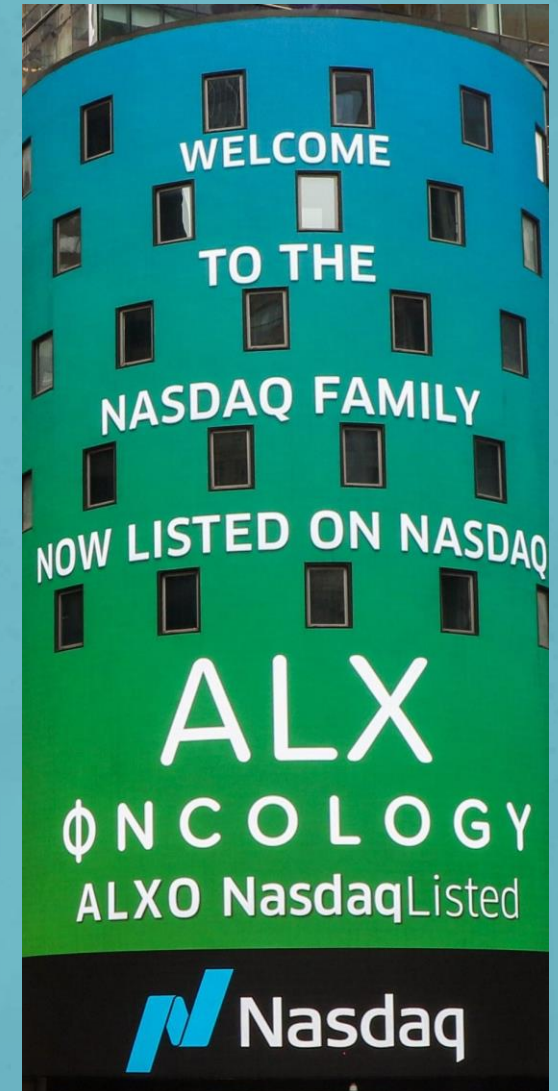
Combined with standard of care and emerging anti-cancer modalities

2022 FOCUSED ON DRIVING CLINICAL DEVELOPMENT

	Completed	2022	2023	2024
 Evorpcept	ASPEN-01 (Phase 1b) Updated gastric/GEJ and HNSCC trial data at SITC	ASPEN-06 (Phase 2/3) Randomized gastric/GEJ cancer trial first patient dosed March 2022	ASPEN-06 (Phase 2) Randomized gastric/GEJ cancer trial presentation	ASPEN-03 (Phase 2) Randomized HNSCC trial presentation with pembrolizumab
	ASPEN-02 (Phase 1a) Initial MDS trial presentation at ASH	ASPEN-05 (Phase 1a) AML dose escalation presentation	ASPEN-02 (Phase 1b) MDS dose optimization trial presentation	ASPEN-04 (Phase 2) Randomized HNSCC trial presentation with pembrolizumab and chemo
	ASPEN-03 Initiation (Phase 2) Randomized HNSCC trial with pembrolizumab	ASPEN-07 (Phase 1) initiation Urothelial carcinoma with enfortumab vedotin-ejfv		
	ASPEN-04 Initiation (Phase 2) Randomized HNSCC trial with pembrolizumab and chemo	Ongoing collaborations (Zymeworks) and Investigator Sponsored Trials (NHL, CRC)		
	ASPEN-05 Initiation (Phase 1a) AML trial			
Preclinical pipeline	Built pipeline through ScalmiBio acquisition and Tallac collaboration	Select clinical development candidates from preclinical pipeline	File IND for ALTA-002	

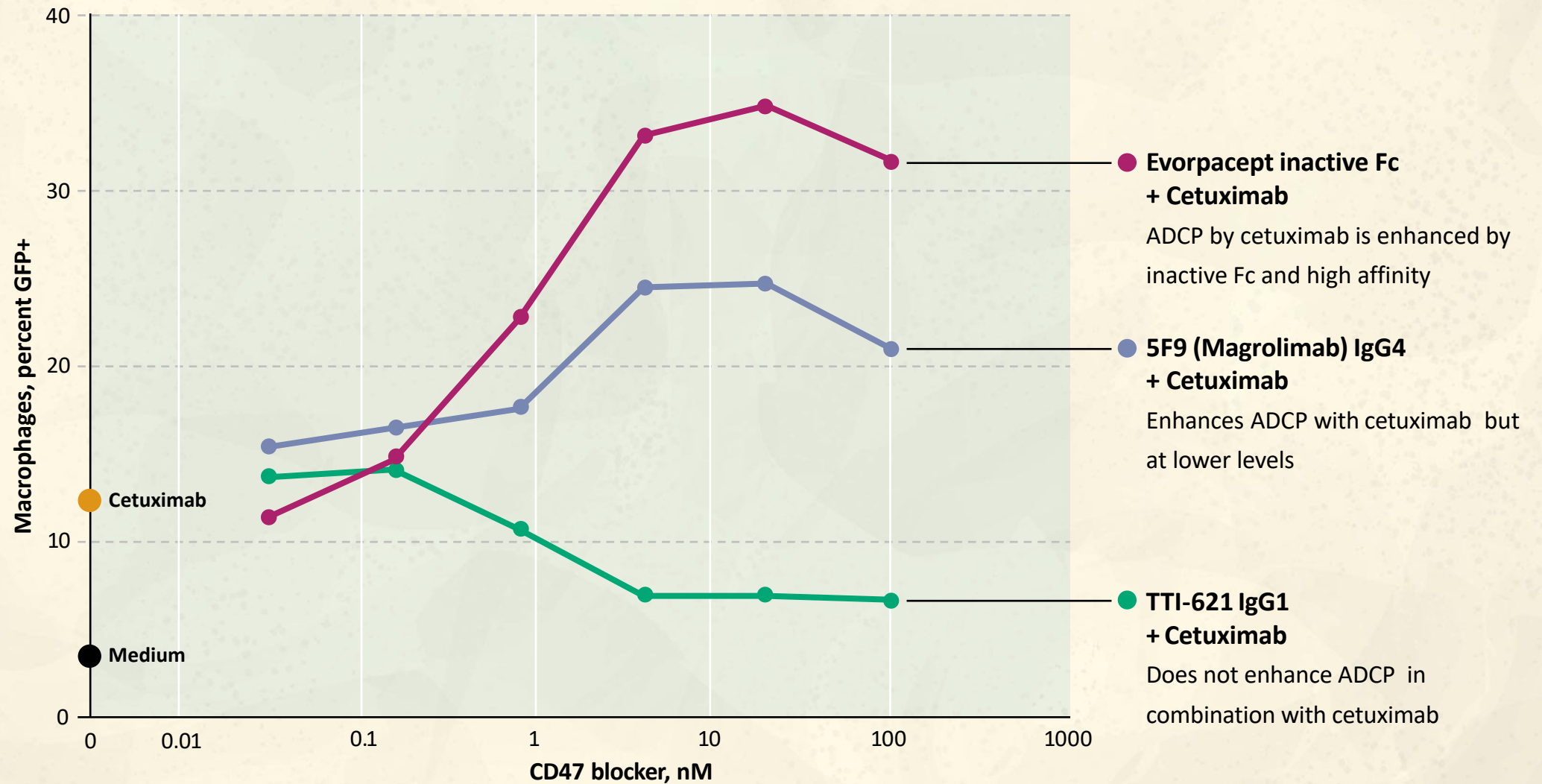
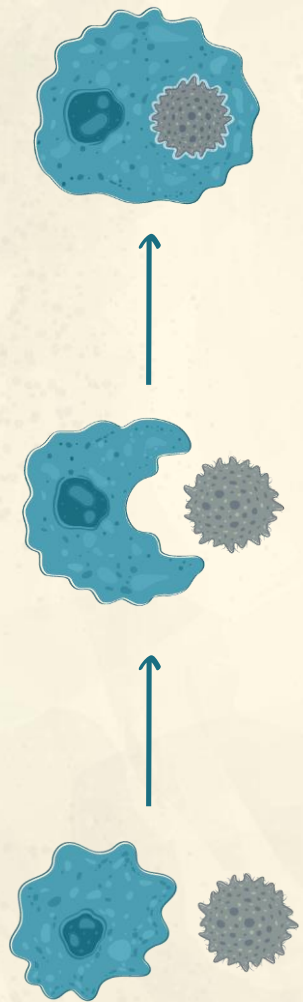
FINANCIAL INFORMATION

- Consummated IPO on July 21, 2020
- Closed follow-on offering on December 14, 2020
 - Gross proceeds of \$208.0 million
 - 2.737 million shares at \$76 per share
- Cash, cash equivalents and investments as of June 30, 2022:
 - \$324.2 million
- Expected cash runway through the fourth quarter of 2024

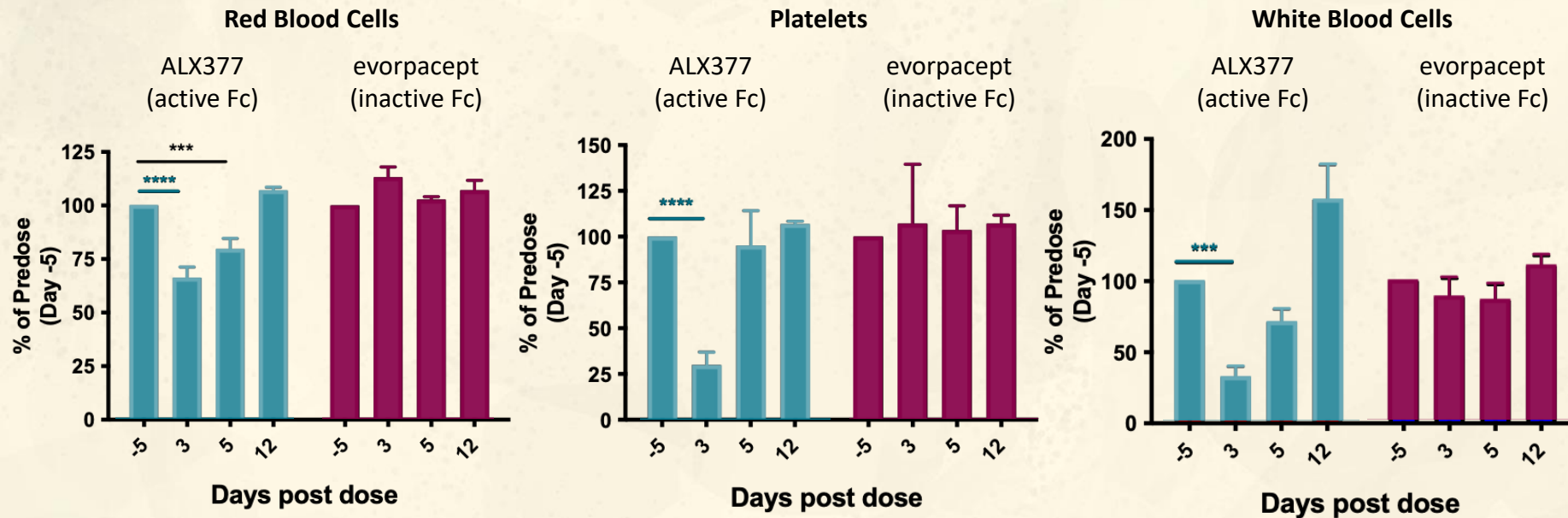


APPENDIX

EVORPACEPT DEMONSTRATES SUPERIOR PHAGOCYTOSIS



INACTIVE FC SHOWS REDUCED CYTOPENIA IN MICE IN VITRO



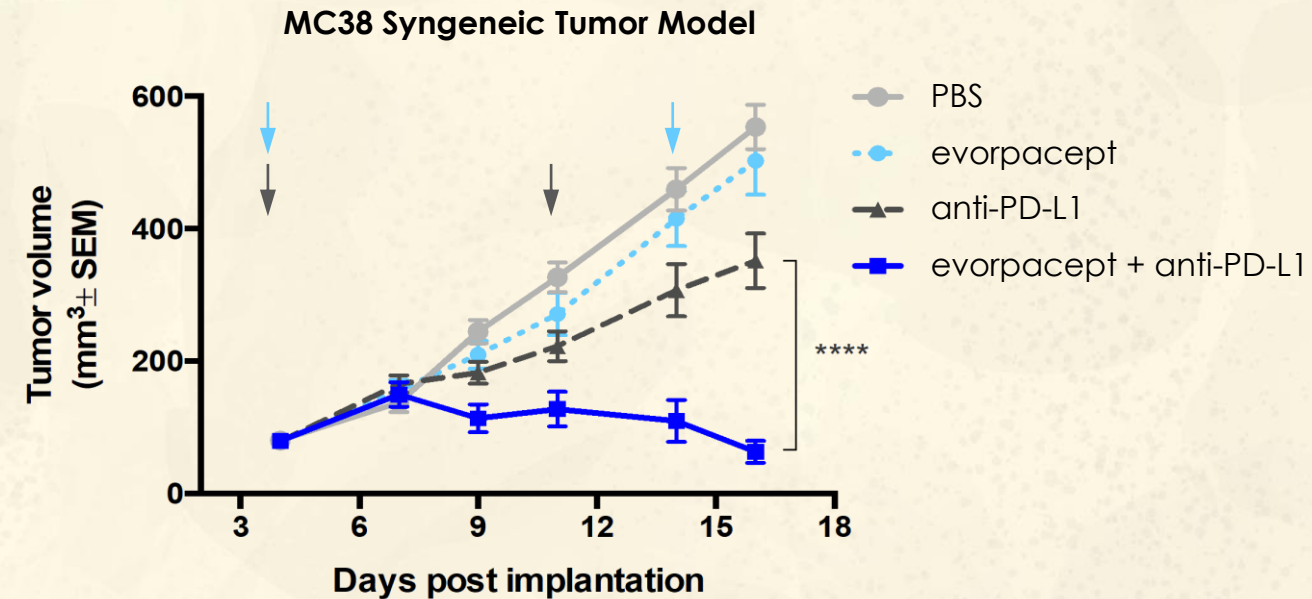
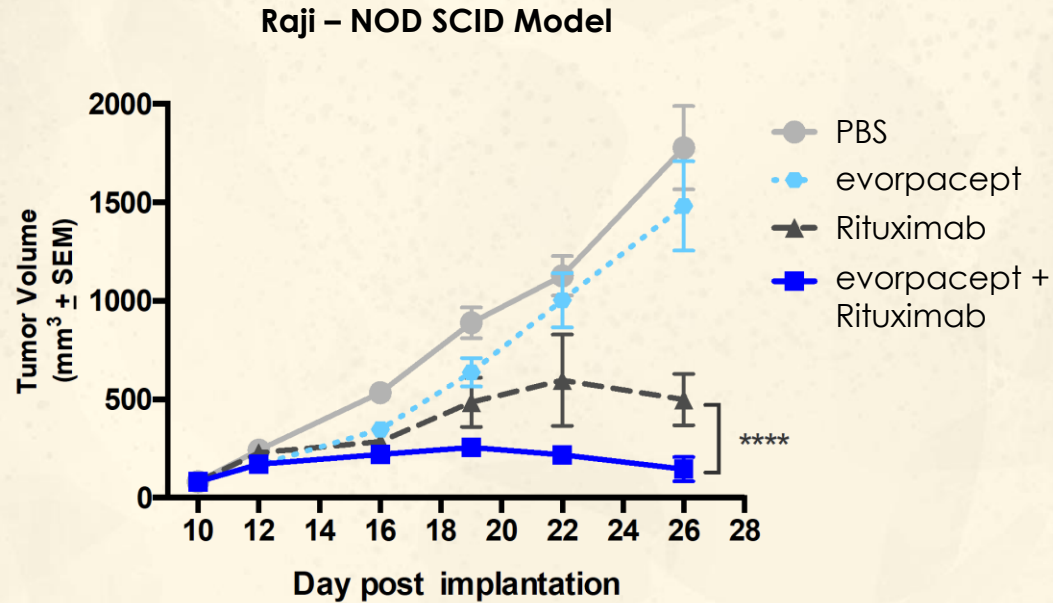
CD-1 mice received 30 mg/kg IV single dose

****p<0.0001, ***p<0.001

Mouse cross-reactivity allows for safety and efficacy testing in mouse models

Inactive Fc is the core determinant of safety profile

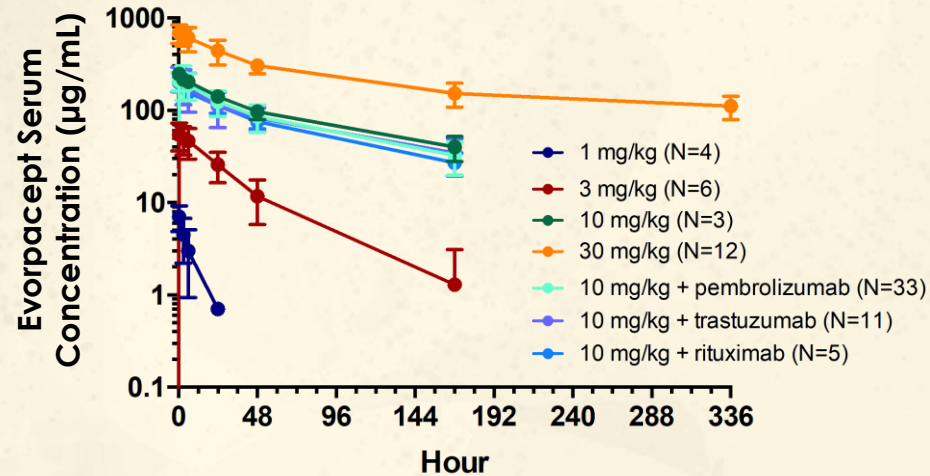
COMBINATION EFFICACY WITH TAA (RITUXIMAB) ANTIBODIES AND CHECKPOINT INHIBITOR (ATEZOLIZUMAB)



Mouse cross-reactivity allows for better clinical translation of preclinical models: presence of CD47 sink and mouse models with intact immune system

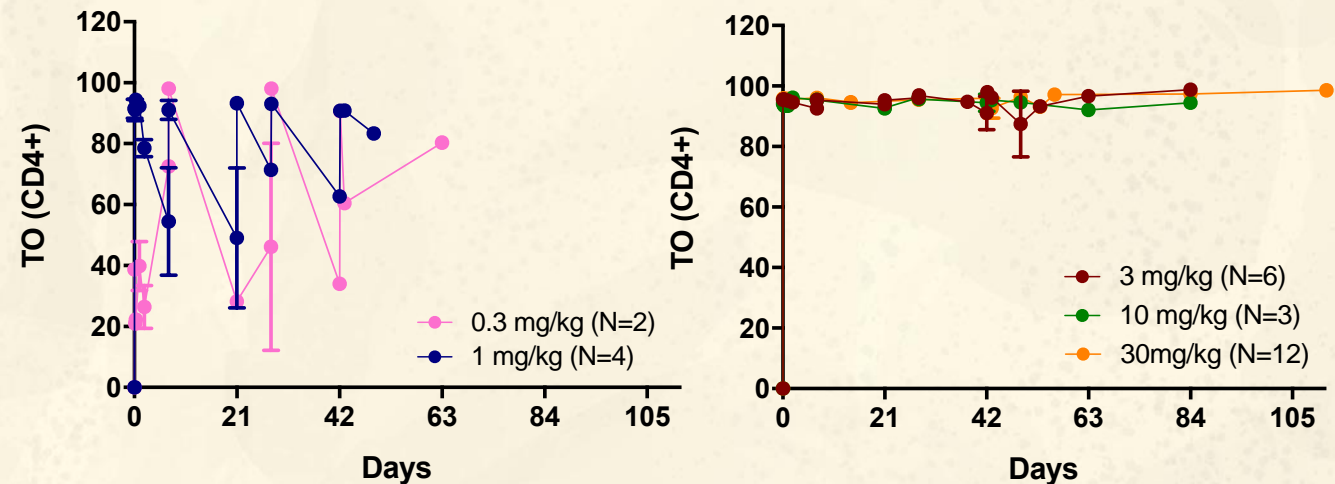
EVORPACEPT CLINICAL PHARMACOKINETICS AND CD47 TARGET OCCUPANCY

Evorpaccept Serum Levels for Cycle 1 Day 1



- **Steady-state half-life of evorpaccept at 10 mg/kg QW is predicted to be ~30 days.**
- Evorpaccept PK profile is not impacted by combination drugs.

CD47 Target Occupancy by Evorpaccept



- **Near complete CD47 target occupancy (TO) by evorpaccept is maintained at ≥ 3 mg/kg QW across dosing interval**
- 0.3 and 1 mg/kg QW show near complete target occupancy at peak, but not at trough

NHL TOLERABILITY

Selected hematologic, treatment related adverse events	evorpacept + Rituximab (N=33) ¹		CC-90002 + Rituximab (n=26) ²		5F9 (magrolimab) + Rituximab (n=115) ³	
	Total % (n)	≥Grade 3	Total % (n)	≥Grade 3	Total %	≥Grade 3
Neutropenia	6% (2)	6% (2)	50% (13)	39% (10)	~13%	~7%
Thrombocytopenia/ Decreased Platelets	-	-	35% (9)	23% (6)	~20%	~13%
Anemia	6% (2)	3% (1)	12% (3)	4% (1)	~30%	~15%

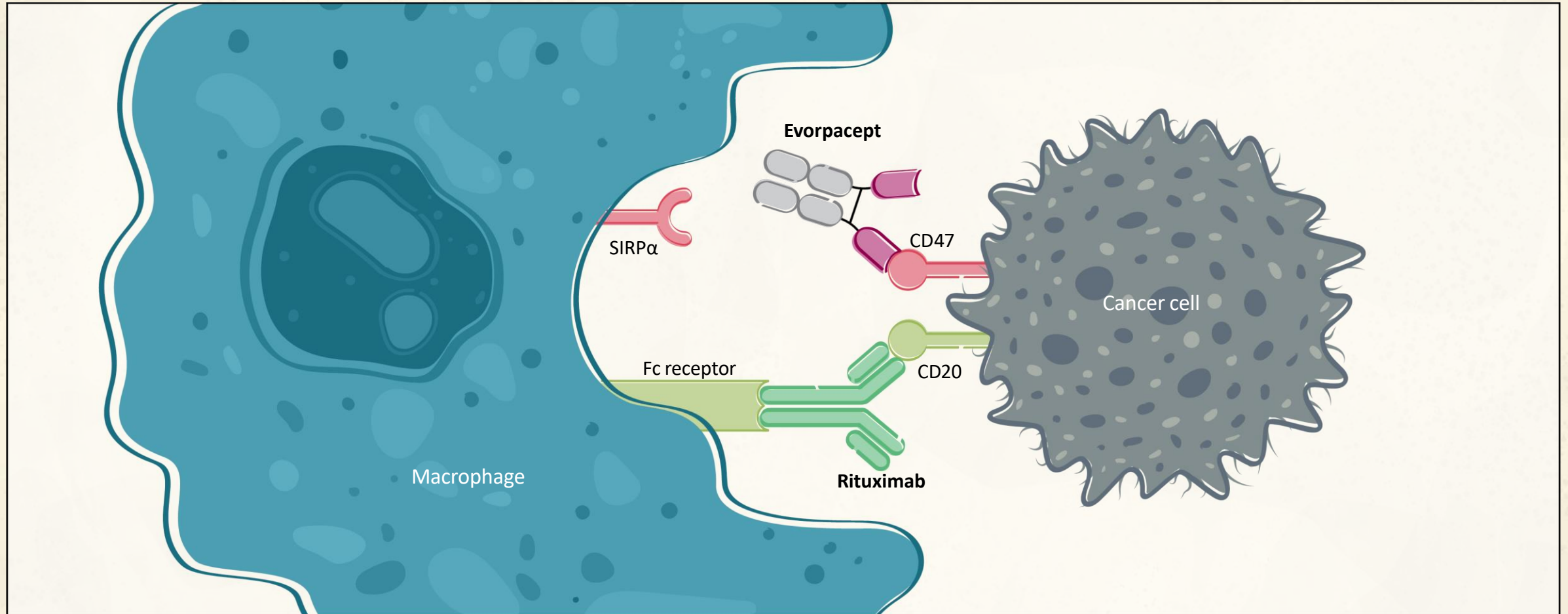
¹ASH 2020 Abstract 3016

²ASH 2019 Abstract 4089

³EHA 2019 Abstract S867

Evorpacept:
Tolerability profile
compares favorably to
other CD47 blockers

NHL TRIAL: EVORPACEPT + RITUXIMAB MECHANISM OF ACTION



Evorpacept increases antibody dependent cellular phagocytosis in combination with Rituximab

ASPEN-01 NHL PROOF-OF-PRINCIPLE TRIAL

Phase 1b NHL cohorts



relapsed/Refractory NHL,
prior regimen with Rituximab



Treatment:

evorpaccept 10 or 15 mg/kg
once a week (QW)
+
Rituximab 375 mg/m² once a week for
4 weeks, once monthly
for 8 months

		evorpaccept 10 mg/kg QW + Rituximab (n=22)	evorpaccept 15 mg/kg QW + Rituximab (n=11)
Primary Disease, n	Follicular	5	3
	Marginal Zone (MZL)	2	1
	Mantle Cell (MCL)	4	1
	DLBCL	11	6
Median Age, Years (range)		66 (32-80)	64 (53-78)
Sex, n	M	17	6
	F	5	5
Race, n	Asian	18	9
	White	4	2
ECOG, PS, n	0	7	2
	1	15	9
Median Prior Therapy, n (range)		3 (1-7)	3 (1 -5)

Data Cutoff October 1, 2020

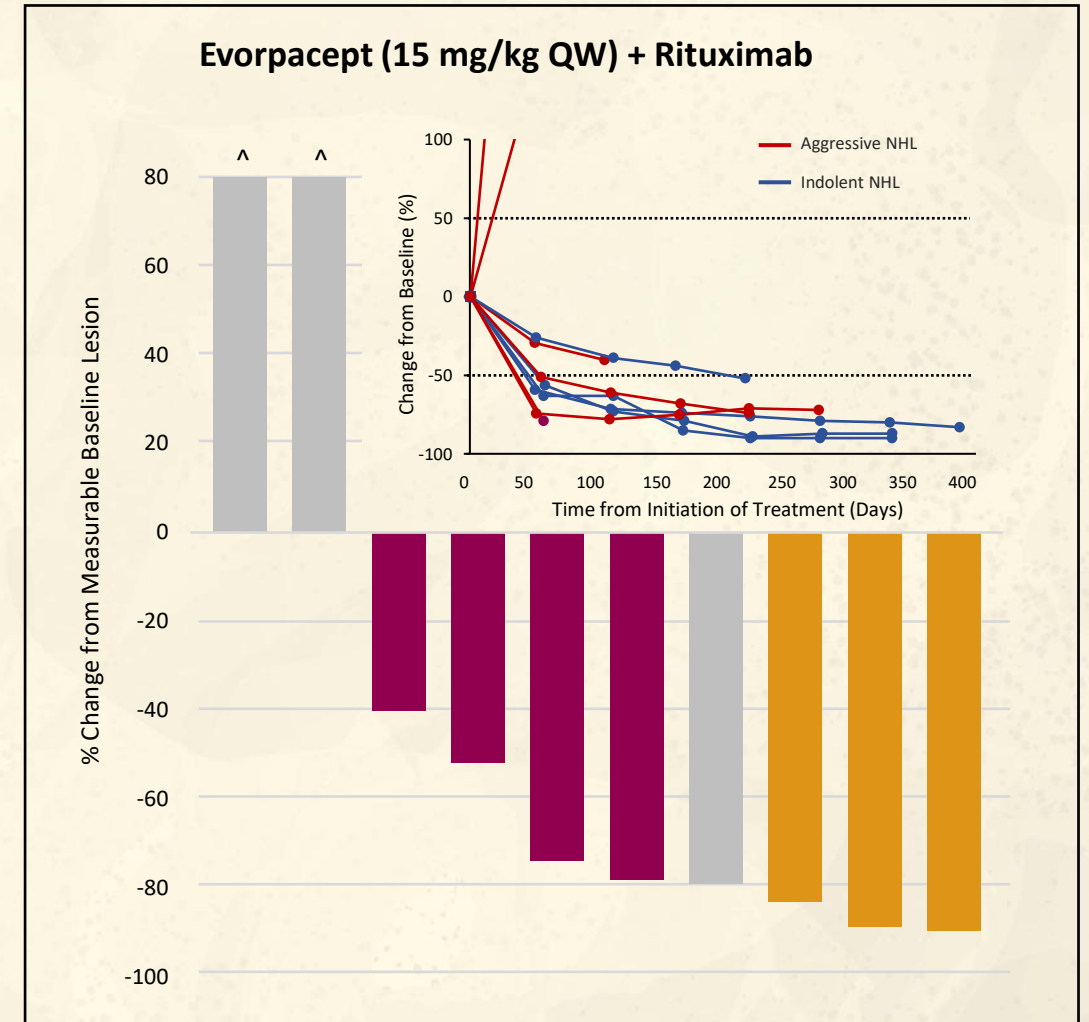
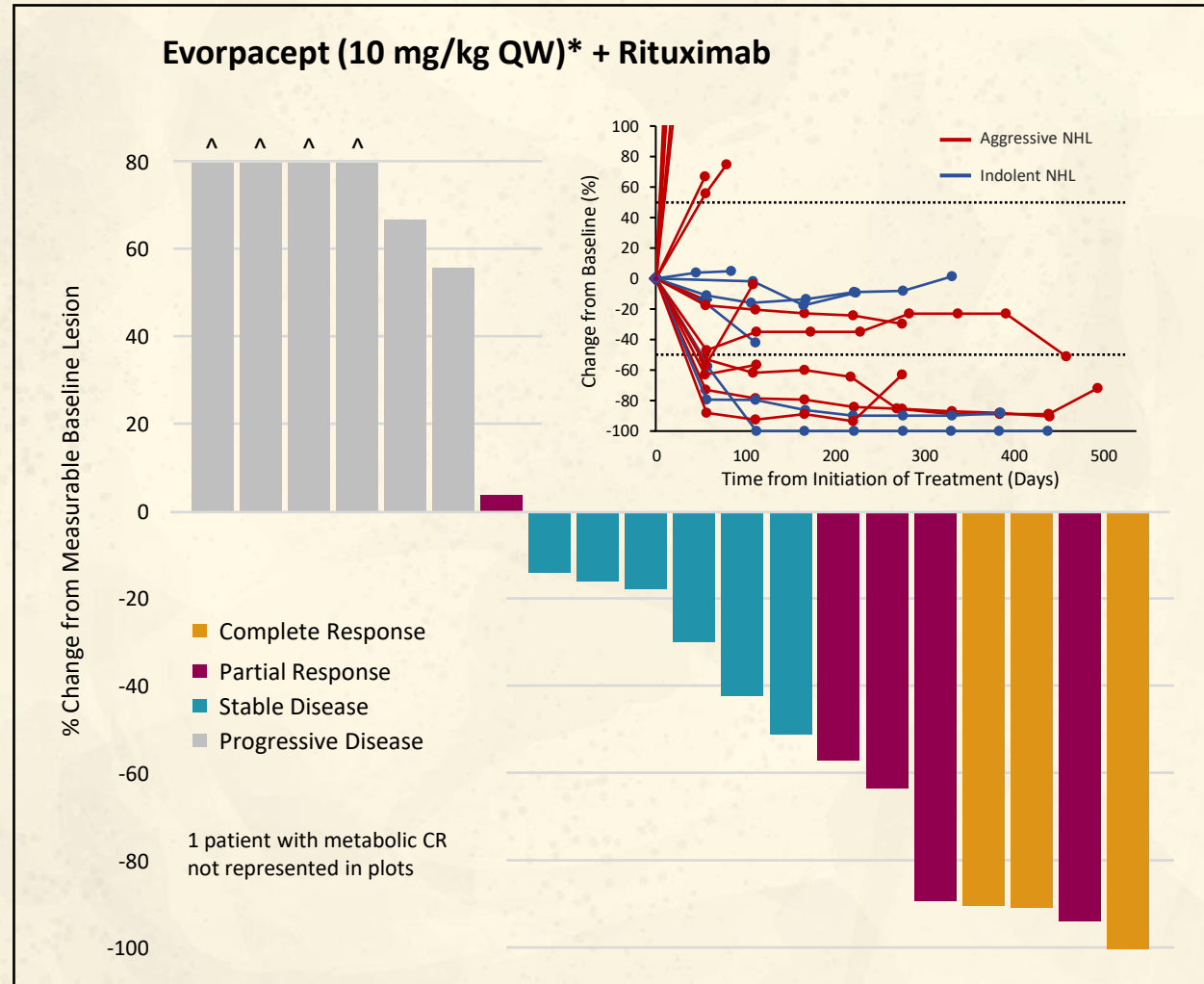
ASPEN-01 NHL: PRELIMINARY CLINICAL TOLERABILITY

evorpacept + Rituximab (N=33)

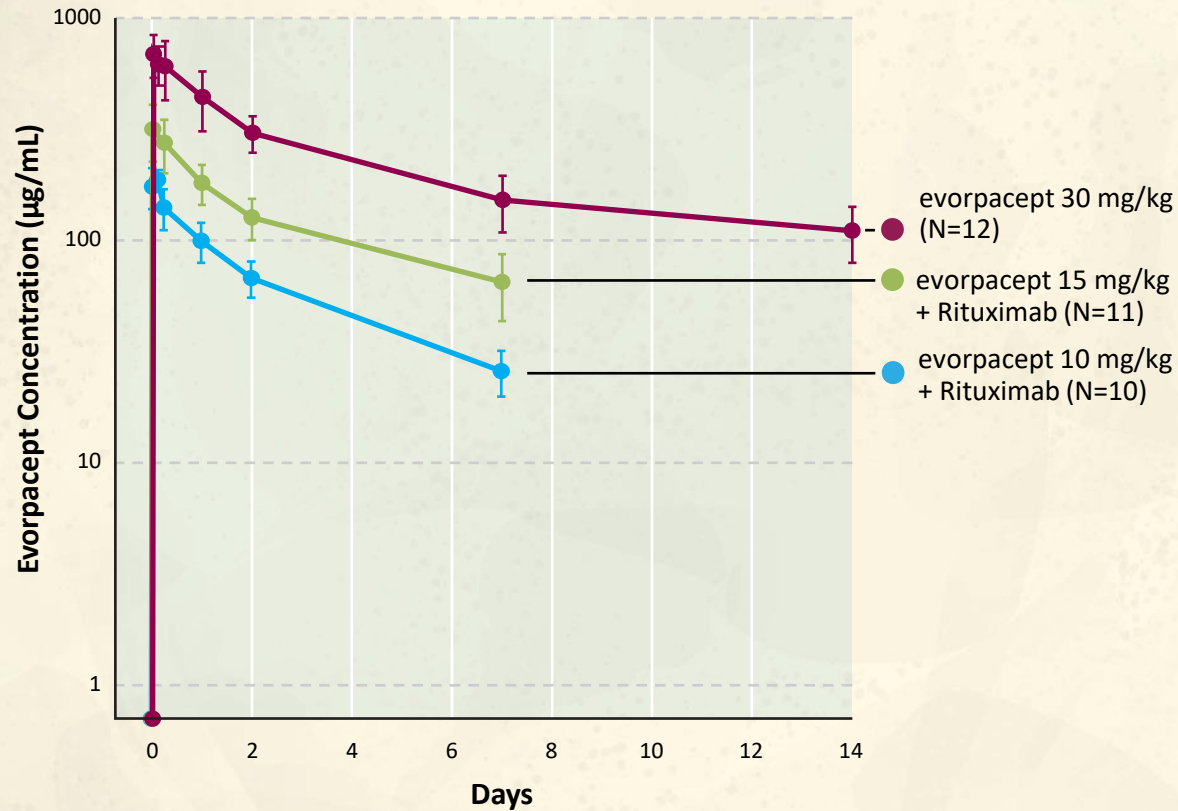
Treatment Related Adverse Event	Total n (%)	≥Grade 3 n (%)
Rash	8 (24.2)	—
Fatigue	4 (12.1)	—
Nausea	2 (6.1)	—
Neutrophil Count Decreased	2 (6.1)	2 (6.1)
Anemia	2 (6.1)	1 (3.0)
Myalgia	2 (6.1)	—
Pruritus	2 (6.1)	—

Data Cutoff: October 1, 2020

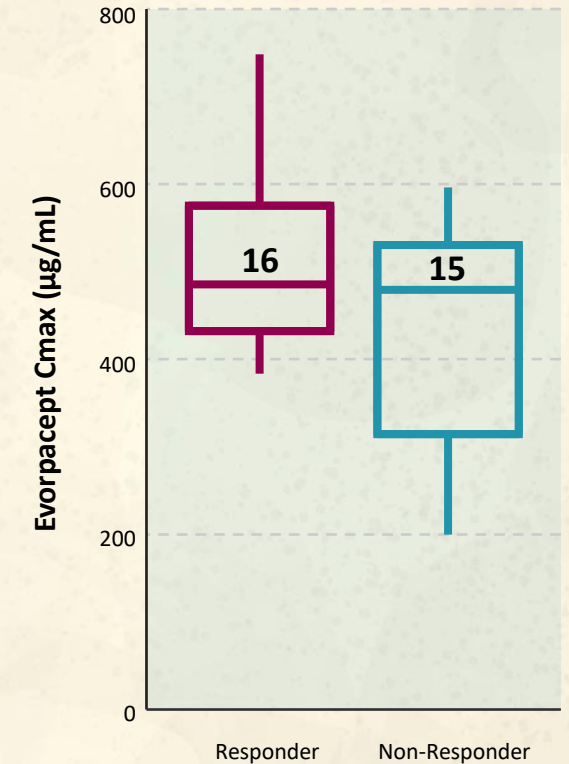
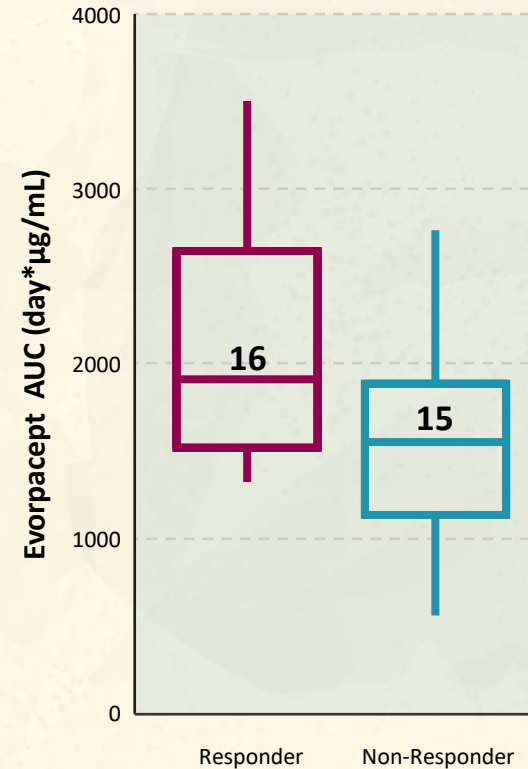
ASPEN-01 NHL: CLINICAL ACTIVITY OF EVORPACEPT + RITUXIMAB BY PATIENT



ASPEN-01 NHL: EVORPACEPT CLINICAL PHARMACOKINETICS AND EXPOSURE-RESPONSE ANALYSIS



Evorpacept concentration-time profiles following first IV infusion at Cycle 1 Day 1 as single agent or in combination with Rituximab.



*A significant improvement in patients with clinical response (PR,CR) with increased evorpacept exposure (AUC; $p = 0.023$) was observed across the exposure range evaluated (10 mg/kg QW - 15 mg/kg QW).

NON-HODGKIN LYMPHOMA PROOF-OF-PRINCIPLE SUMMARY

evorpacept
in
NHL



**Other agents in CD47 class
reduced dosing leading to reduced
responses**



**Higher dosing enabled by
evorpacept tolerability profile**



**Higher dosing of evorpacept
led to higher responses**

CLINICAL ACTIVITY OF EVORPACEPT COMBINATIONS IN RESPONSE EVALUABLE PATIENTS WITH ≥2L HER2 POSITIVE GC CANCER

HER2 GC Population	N	ORR	DOR (m) [95% CI]	PFS (m) [95% CI]	OS (m) [95% CI]	OS rate at 12 m	Follow up (m) [95% CI]
2L GC evorpaccept + Herceptin + Cyramza + paclitaxel	18	72%	14.8 [3.9–NR]	17.1 [5.4–NR]	17.1 [9.8–NR]	79%	14.5 [7.2–19.0]
≥2L Gastric ramucirumab/paclitaxel RAINBOW ¹	330	28%	4.4 [IQR 2.8–7.5]	4.4 [4.2–5.3]	9.6 [8.5–10.8]	40%	
≥2L Gastric trastuzumab/ram/paclitaxel ²	50	52%	5.1 [3.3–6.9]	7.4 [6.5–8.3]	13.6 [9.6–17.5]	-	22.9
2L Gastric trastuzumab-deruxtecan DESTINY 02 ³	79	38%	8.1 [4.1–NE]	5.5 [4.2–7.3]	-	-	5.7
≥3L Gastric trastuzumab-deruxtecan DESTINY 01 ⁴	126	41%	11.3 [5.6–NE]	5.6 [4.3–6.9]	12.5 [9.6–14.3]	52%	
≥2L Gastric evorpaccept (10 mg/kg) + Herceptin	19	21%	8.7 [5.6; NR]	2.2 [1.9 ; 5.5]	8.1 [3.4 ; 12.6]	38%	27.0
≥3L Gastric Irinotecan or Paclitaxel DESTINY 01 Control Arm ⁴	62	11%	3.9	3.5	8.4	29%	

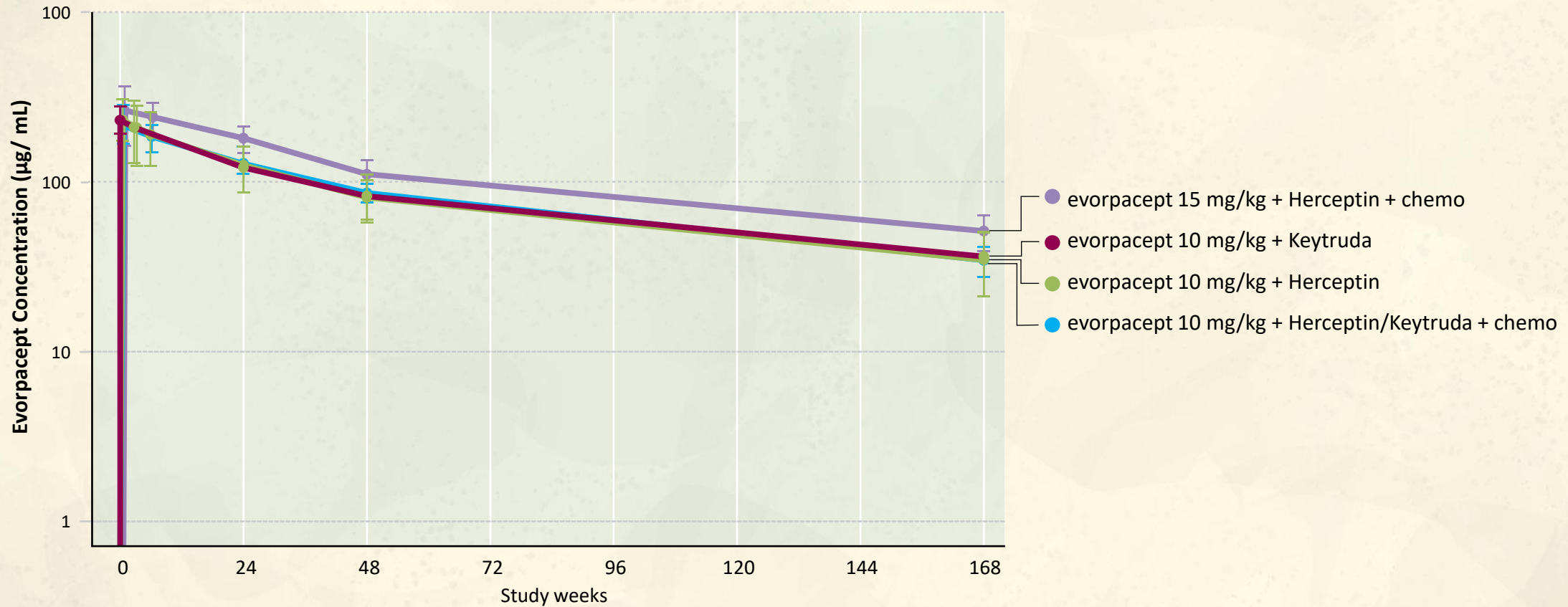
ASPEN-01 PHASE 1B ≥2 LINE GC TRIAL: EVORPACEPT + HERCEPTIN + CYRAMZA + PACLITAXEL TREATMENT EMERGENT ADVERSE EVENTS

Grade Evorpacept Dose QW	Evorpacept + Trastuzumab + Ramucirumab + Paclitaxel (N=18) / Adverse Event, n (%)					
	ALL Causality			Evorpacept - related		
	G1-2	G3	G4	G1-2	G3	G4
Neutrophil Count Decreased	3 (17)	5 (28)	3 (17)	–	–	–
Epistaxis	9 (50)	–	–	–	–	–
Peripheral Neuropathy / Peripheral Sensory Neuropathy	8 (44)	1 (6)	–	–	–	–
Decreased Appetite	8 (44)	–	–	–	–	–
Fatigue	7 (39)	1 (6)	–	2 (11)	–	–
Anemia	3 (17)	4 (22)	–	1 (6)	–	–
Hypertension	–	6 (33)	–	–	–	–
Abdominal Pain / Abdominal Pain Upper	5 (28)	–	–	1 (6)	–	–
Headache	5 (28)	–	–	1 (6)	–	–
Stomatitis	5 (28)	–	–	1 (6)	–	–
Alanine Aminotransferase Increased	4 (22)	–	–	–	–	–
Alopecia	4 (22)	–	–	–	–	–
Aspartate Aminotransferase Increased	3 (17)	1 (6)	–	–	–	–
Asthenia	3 (17)	1 (6)	–	–	–	–
Diarrhea	4 (22)	–	–	3 (17)	–	–
Insomnia	4 (22)	–	–	–	–	–
Rash/Dermatitis Acneiform	4 (22)	–	–	4 (22)	–	–
Pruritis	3 (17)	–	–	2 (11)	–	–
Urticaria	3 (17)	–	–	3 (17)	–	–
Back Pain	2 (11)	–	–	1(6)	–	–
Diverticulitis	1 (6)	1 (6)	–	–	–	–
Dysphagia	1 (6)	1 (6)	–	–	–	–
Hypophosphatemia	1 (6)	1 (6)	–	–	–	–
Platelet Count Decreased	1 (6)	1 (6)	–	–	–	–
Hydronephrosis	–	1 (6)	–	–	–	–
Lymphocyte Count Decreased	–	1 (6)	–	–	1 (6)	–
Non-Cardiac Chest Pain	–	1 (6)	–	–	–	–
Urinary Tract Infection	–	1 (6)	–	–	–	–
Vision Blurred	1 (6)	–	–	1 (6)	–	–

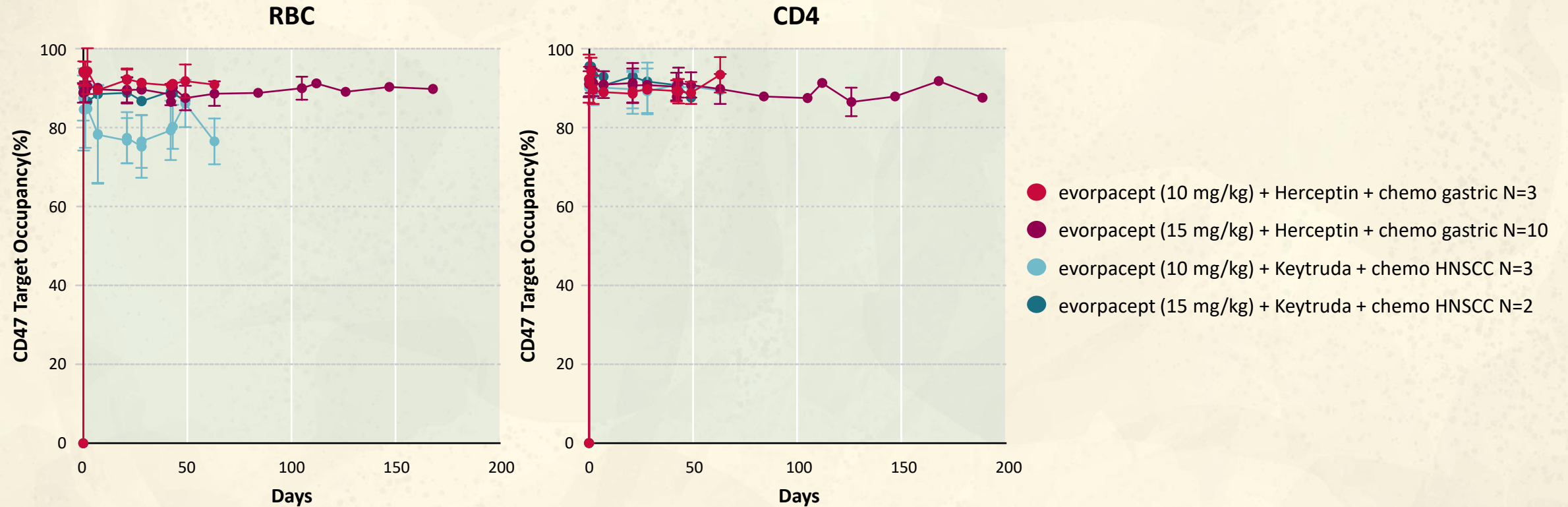
Data Cutoff September 1, 2021

Evorpacept: 10 mg/kg (n=3) & 15 mg/kg (n=15); All TEAEs occurring in ≥4 patients. For cases of TEAEs Grade ≥3 and any TRAE, all AEs are listed irrespective of patient numbers.

EVORPACEPT PK FOLLOWING COMBINATION THERAPIES IS COMPARABLE WITH AND WITHOUT CHEMOTHERAPY



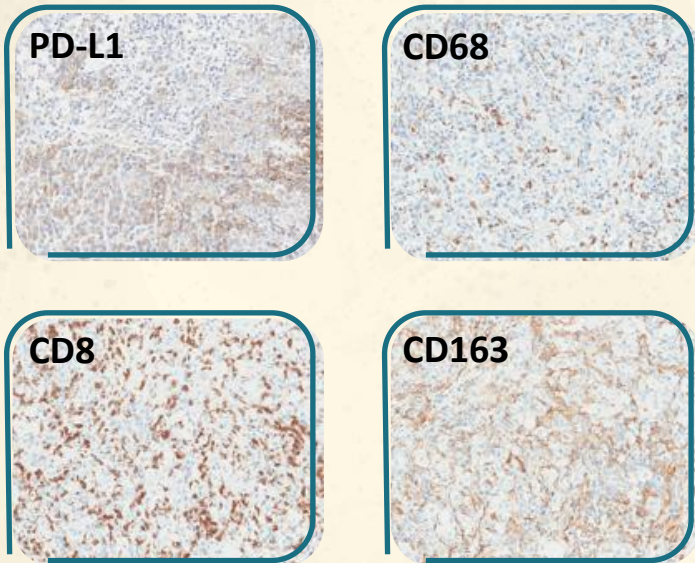
NEAR COMPLETE CD47 TARGET OCCUPANCY IS MAINTAINED THROUGHOUT EVORPACEPT DOSING INTERVAL WHEN COMBINED WITH CHEMOTHERAPY CONTAINING REGIMENS



PRE-TREATMENT IHC RESULTS IN HOT AND COLD TUMORS

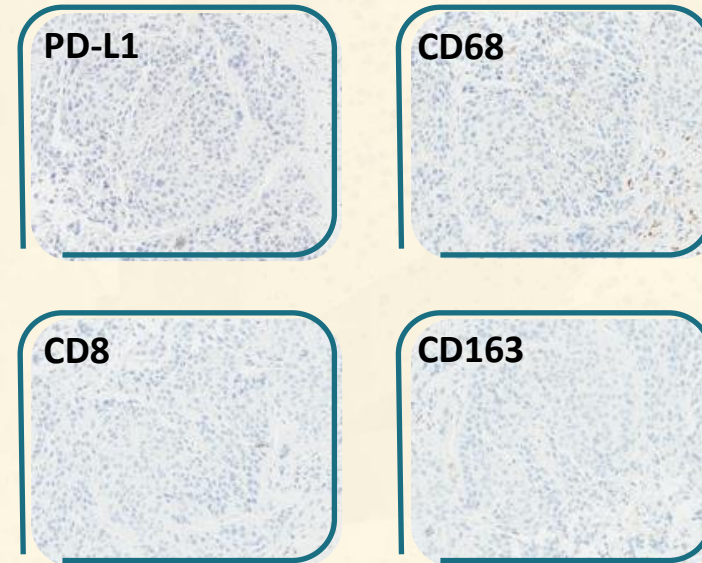
HNSCC PATIENT 1 (PD-L1 POSITIVE) AND PATIENT 2 (PD-L1 NEGATIVE)

Patient 1 Best Overall Response: CR
Immunologically “hot” tumor



Patient 1: HNSCC (CPS 50) characterized as immunologically “hot” with a high density of infiltrating T lymphocytes (CD8) and tumor associated macrophages and myeloid cells (CD68 and CD163).

Patient 2 Best Overall Response: PR
Immunologically “cold” tumor



Patient 2: HNSCC (CPS 0) characterized as immunologically “cold” where immune cells are excluded from the tumor core while present at lower density in the peri-tumoral regions.

ASPEN-01 PHASE 1B FIRST LINE HNSCC: EVORPACEPT + KEYTRUDA + 5FU/PLATINUM TREATMENT RELATED ADVERSE EVENTS

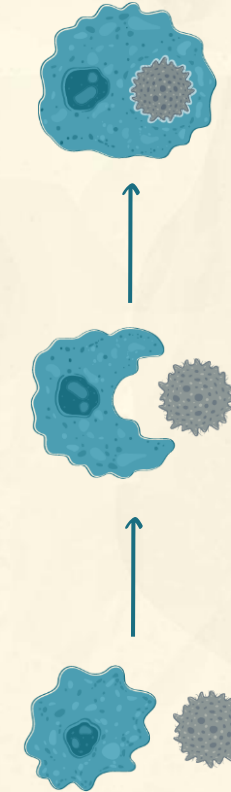
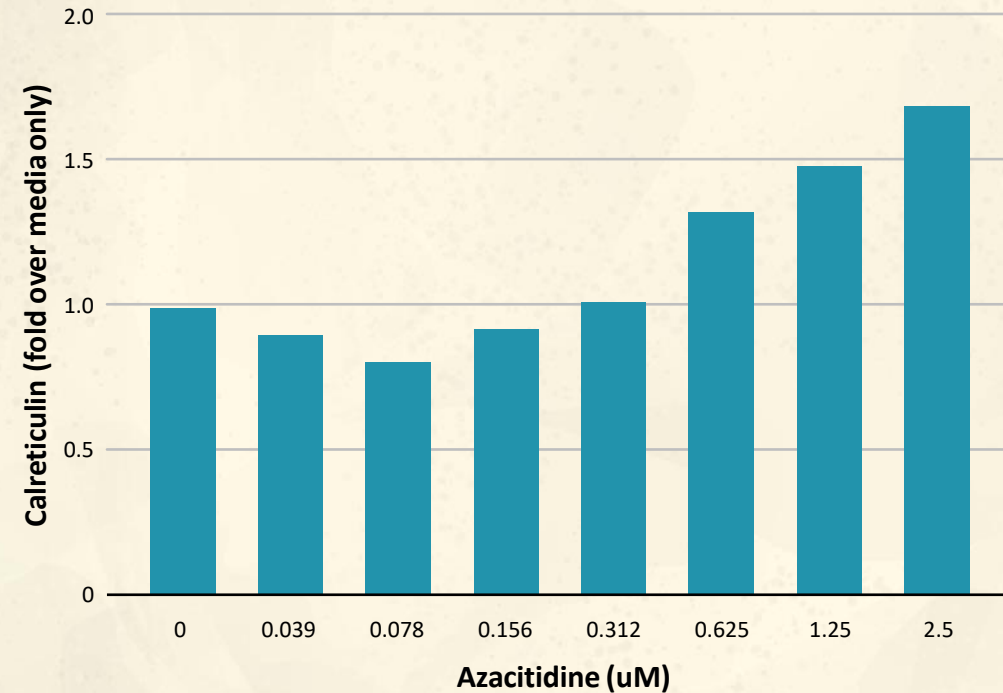
Evorpaccept + Pembrolizumab + 5FU + Platinum (N=13) / Adverse Event, n (%)						
Grade	ALL Causality			Evorpaccept - Related		
Evorpaccept Dose QW	G1-2	G3	G4	G1-2	G3	G4
Anemia	4 (31)	4 (31)	–	–	1 (8)	–
Nausea	8 (62)	–	–	–	–	–
Stomatitis	7 (54)	1 (8)	–	–	–	–
Neutrophil Count Decreased / Neutropenia	2 (15)	5 (38)	–	1 (8)	–	–
Platelet Count Decreased /Thrombocytopenia	7 (54)	–	–	–	–	–
Fatigue	5 (38)	–	–	1 (8)	–	–
Alanine Aminotransferase Increased	3 (23)	1 (8)	–	–	–	–
Dysphagia	1 (8)	1 (8)	–	–	–	–
Hypersensitivity	1 (8)	–	1 (8)	–	–	1 (8)
Pneumonia	1 (8)	1 (8)	–	–	–	–
Pneumonitis	2 (15)	–	–	1 (8)	–	–
Candida Infection	–	1 (8)	–	–	–	–
Cardiac Tamponade	–	–	1 (8)	–	–	–
Headache	–	1 (8)	–	–	–	–
Pericarditis Constrictive	–	1 (8)	–	–	–	–
Supraventricular Tachycardia	–	1 (8)	–	–	–	–
Tracheal Obstruction	–	1 (8)	–	–	–	–

Data Cutoff September 1, 2021

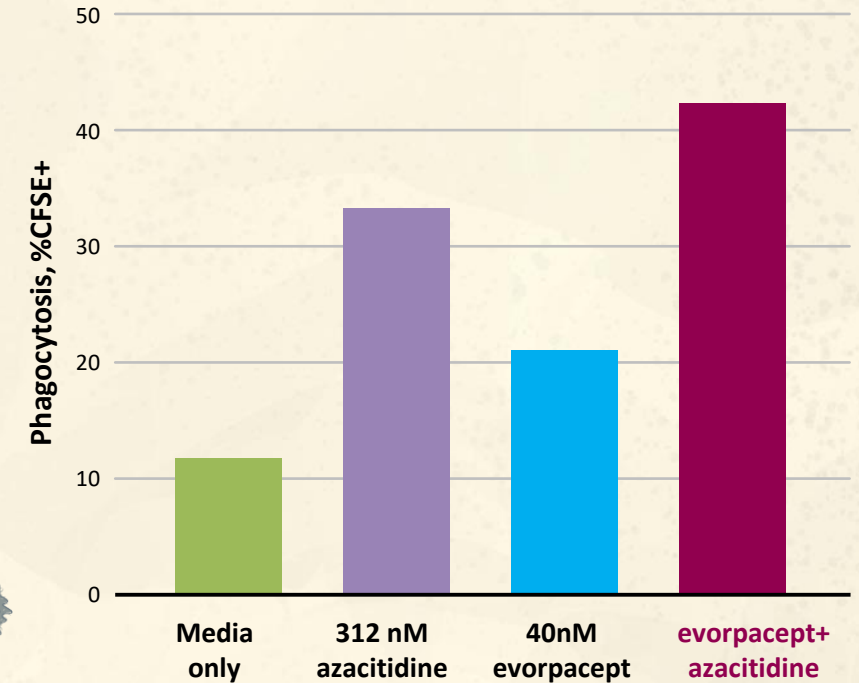
Evorpaccept: 10 mg/kg (n=3) & 15 mg/kg (n=10); All TEAEs occurring in ≥ 4patients. For cases of TEAEs Grade ≥3 and any TRAE, all AEs are listed irrespective of patient numbers.

PRECLINICAL: EVORPACEPT INCREASES PHAGOCYTOSIS OF BACKBONE MDS DRUG, AZACITIDINE

Calreticulin levels on HL60 Cells



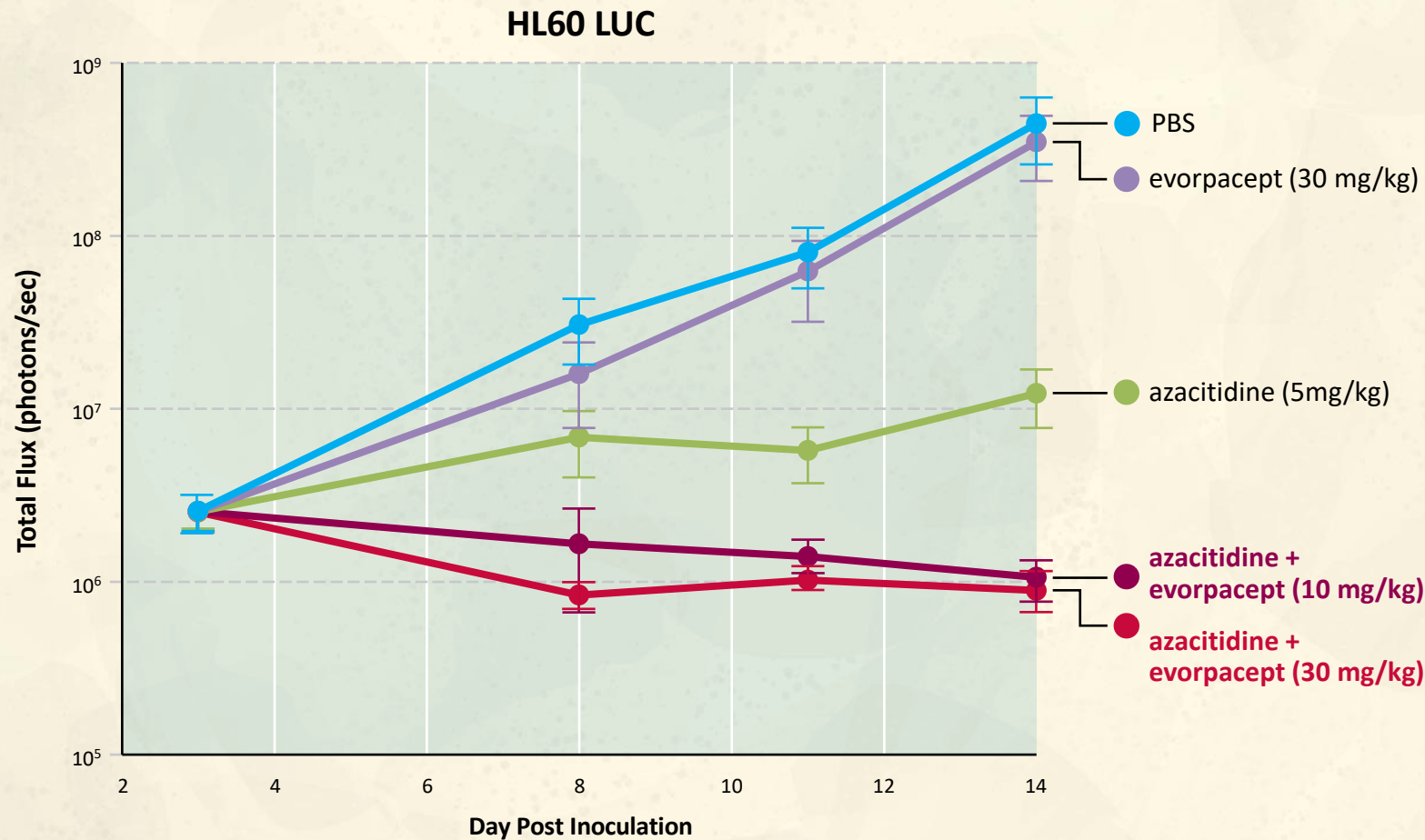
Phagocytosis of HL60 Cells



Azacitidine induces calreticulin display.

Evorpacept increases phagocytosis in combination with azacitidine.

EVORPACEPT INCREASES TUMOR INHIBITION OF AZACITIDINE



Disseminated AML mouse model

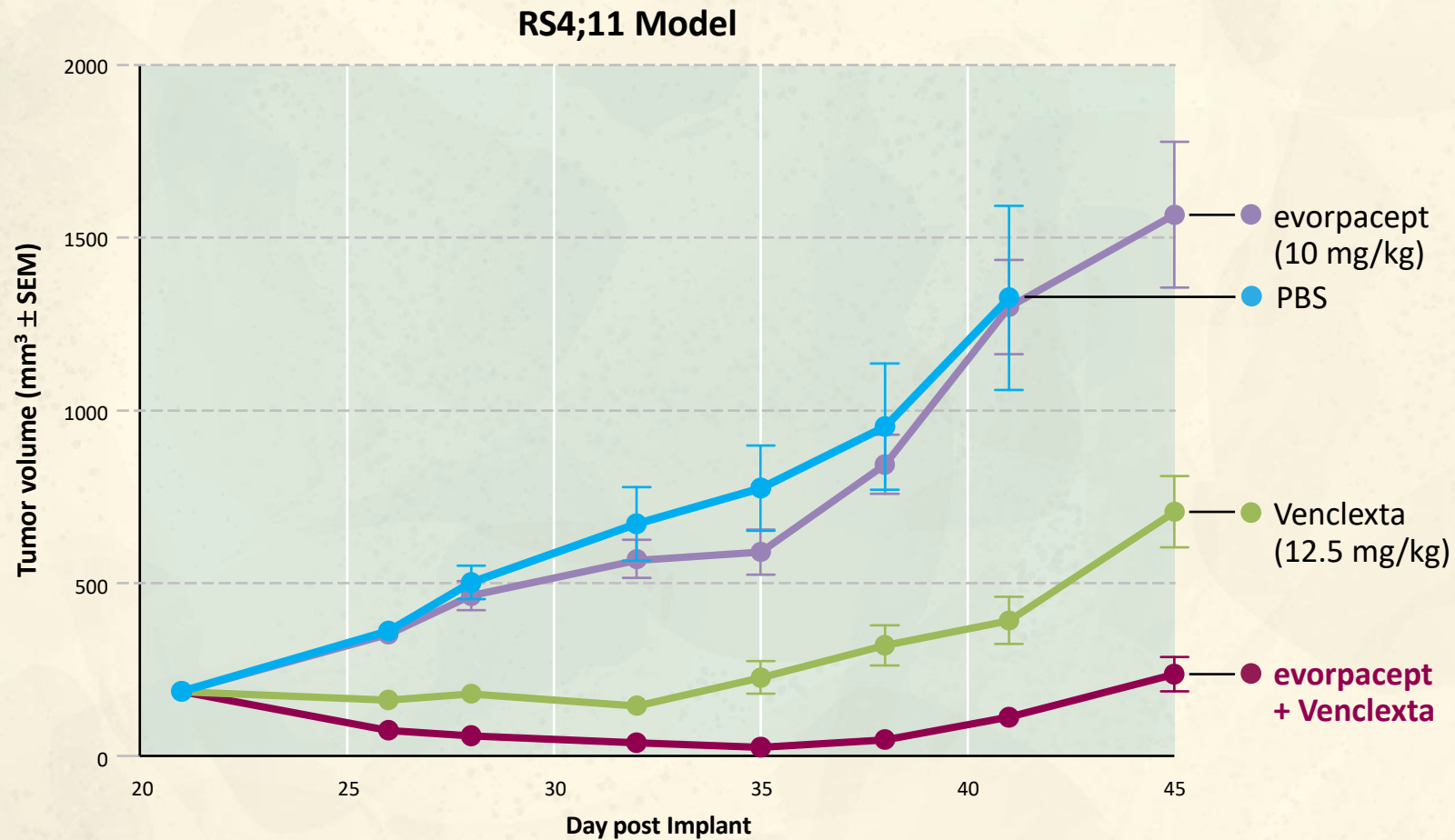
Combination
opportunity in MDS
and AML

ASPEN-02 PHASE 1B MDS: EVORPACEPT + AZACITIDINE PREVIOUSLY UNTREATED HR-MDS AND RELAPSED/REFRACTORY MDS ADVERSE EVENTS

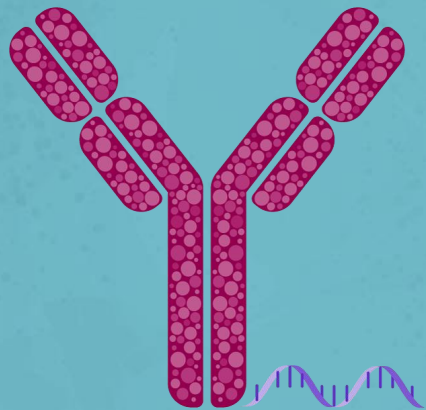
Adverse Event, n	20 mg/kg Q2W (N=3)		30 mg/kg Q2W (N=3)		60 mg/kg Q4W (N=16)		Total (N=22) All Grade n (%)
	Grade 1/2	Grade 3/4	Grade 1/2	Grade 3/4	Grade 1/2	Grade 3/4	
Blood Creatinine Increased	2	–	1	–	2	–	5 (23)
Constipation	1	–	1	–	2	1	5 (23)
Diarrhea	1	–	1	–	3	–	5 (23)
Fatigue	–	–	–	–	4	1	5 (23)
Neutropenia/Neutrophil Count Decreased	–	–	–	1	1	3	5 (23)
Anemia	1	1	1	–	–	1	4 (18)
Dizziness	–	–	1	–	3	–	4 (18)
Dyspnea	1	–	–	–	2	1	4 (18)
Febrile Neutropenia	–	2	–	–	–	2	4 (18)
Infusion Related Reaction	–	–	–	–	4	–	4 (18)
Nausea	–	–	1	–	3	–	4 (18)
Abdominal Pain	1	–	1	–	1	–	3 (14)
Contusion	1	–	1	–	1	–	3 (14)
Platelet Count Decreased	–	2	–	1	–	–	3 (14)
Pneumonia	–	1	–	–	–	2	3 (14)
Transfusion Reaction	2	–	–	–	1	–	3 (14)
Vomiting	1	–	–	–	2	–	3 (14)

EVORPACEPT INCREASES TUMOR INHIBITION OF VENCLEXTA

evorpacept
in
AML



Combination
opportunity
in AML



EARLY STAGE PIPELINE: SIRP α -TRAAC COLLABORATION

ALX ONCOLOGY AND TALLAC THERAPEUTICS 50/50 JOINT COLLABORATION ON NOVEL SIRP α ANTIBODY – TLR9 AGONIST CONJUGATE (SIRP α TRAAC)



Provides
SIRP α antibody

- CD47-SIRP α is a dominant myeloid checkpoint mechanism where SIRP α is expressed on myeloid and dendritic cells as well as on a range of tumor cells.
- SIRP α expression on tumor cells enables tumor microenvironment localization of SIRP α TRAAC.



Provides
TRAAC platform
and TLR9 agonist

- Toll-like receptor 9 (TLR9) is a key receptor in the innate immune response.
- Synthetic CpG oligonucleotides (CpG ODNs) are potent TLR9 agonists that stimulate antitumoral cytokine production and immune activation.
- Novel Toll-like receptor agonist antibody conjugation platform (TRAAC) enables systemic delivery of targeted TLR9 activation.

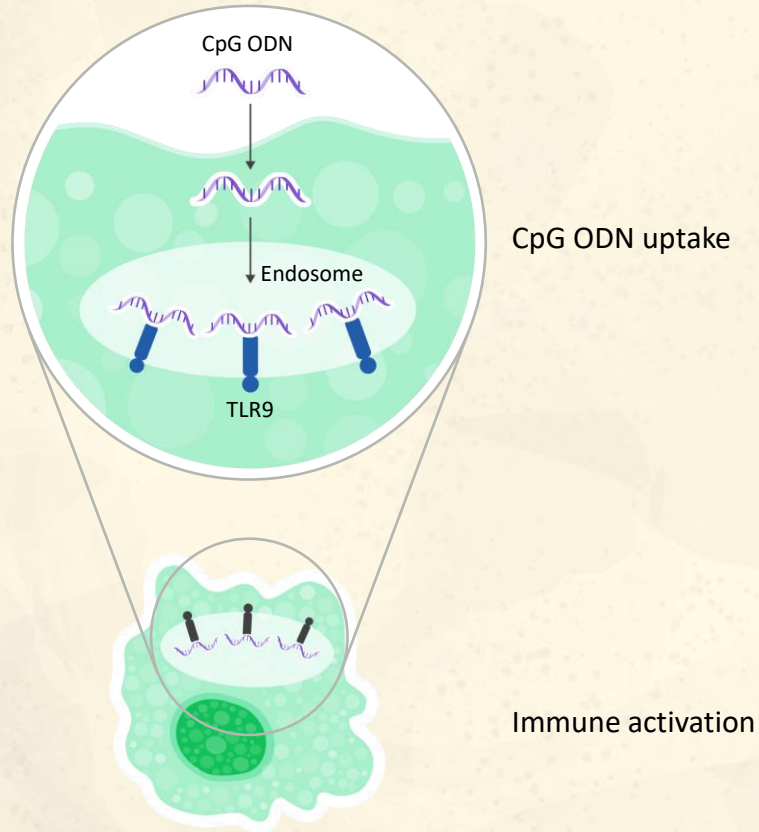
SIRP α TRAAC induces targeted immune activation, bridging innate and adaptive immune responses.

SIRP α TRAAC simultaneously overrides “don’t eat me” signals by blocking CD47-SIRP α myeloid checkpoint pathway and induces TLR9-based immune activation in antigen presenting cells (APCs).

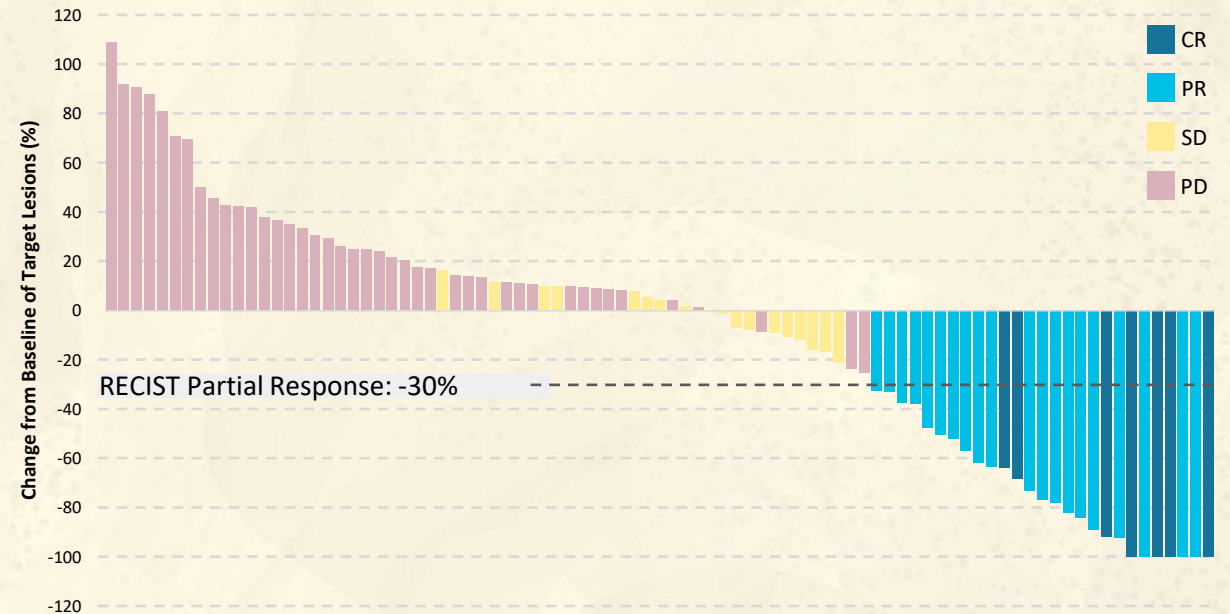
TOLL-LIKE RECEPTOR 9 (TLR9): A KEY INNATE PATHWAY

PROOF-OF-CONCEPT DATA IN MELANOMA PATIENTS WITH INTRATUMORAL TLR9 AGONISTS

TLR9 stimulation by CpG ODN leads to immune cell activation



Intratumoral programs have demonstrated clinical activity



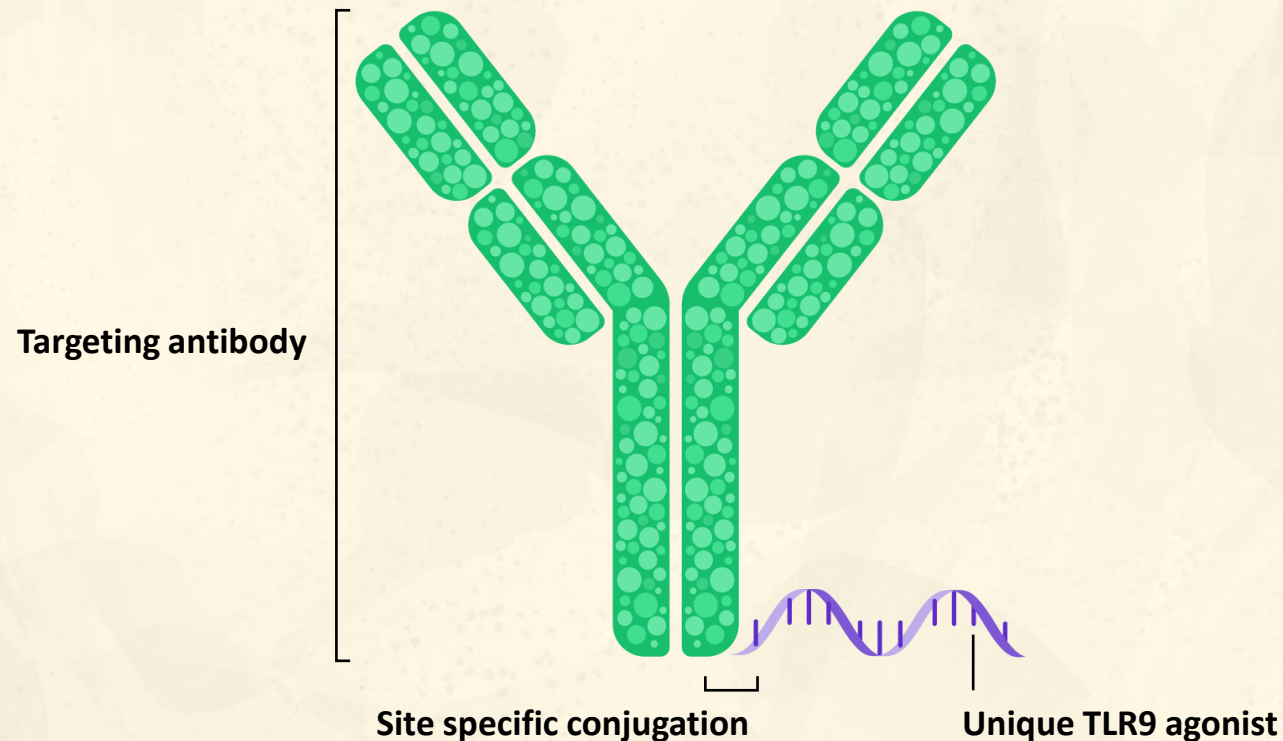
CMP-001 (Checkmate) + Pembrolizumab in Anti-PD-1 Refractory Melanoma, ¹⁻⁴Checkmate, S1 2020.

Additional clinical data from SD-101 (Dynavax), IMO-2125 (Idera) and AST-008 (Exicure) further validate TLR9 agonism in cancer.

TALLAC TRAAC PLATFORM: SYSTEMIC, TARGETED IMMUNE ACTIVATION

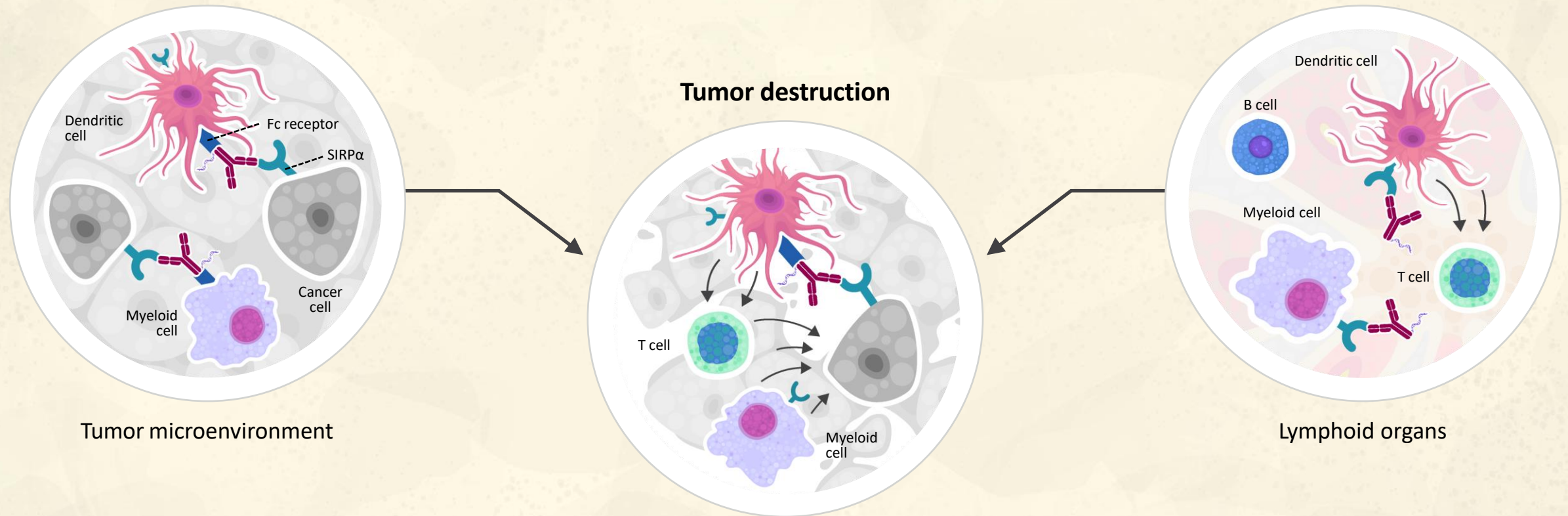
ANTIBODY DIRECTS TLR9 AGONIST (T-CPG) TO SPECIFIC IMMUNE CELLS

TLR9 Agonist Antibody Conjugate (TRAAC):
Systemic dosing with cell specific TLR9 activation



Targeted-CpG (T-CpG) designed specifically for compatibility with antibody conjugation, superior PK, receptor-mediated uptake and TLR9 stimulation

SIRP α IS EXPRESSED ON MYELOID AND DENDRITIC CELLS AS WELL AS SELECTED TUMOR TYPES

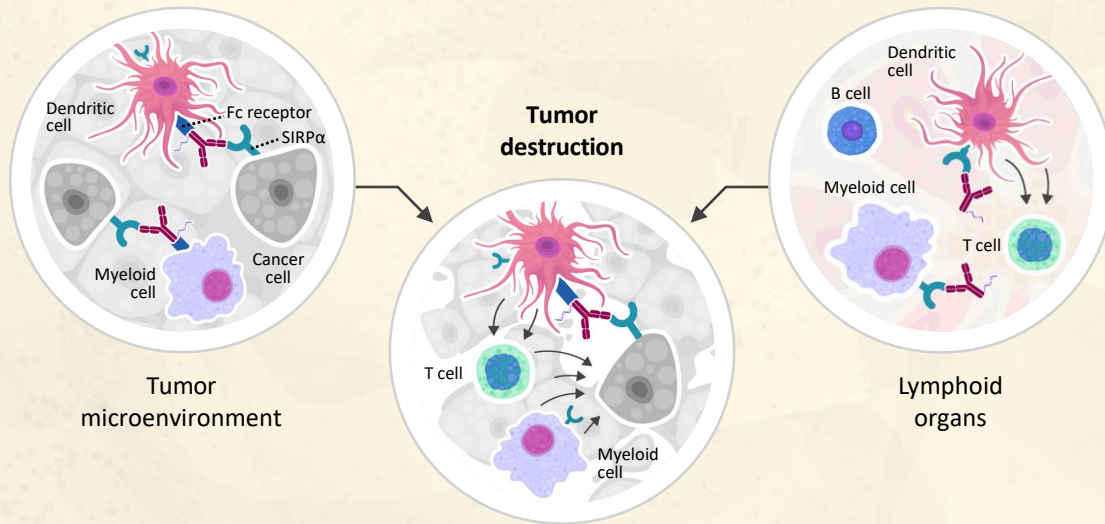
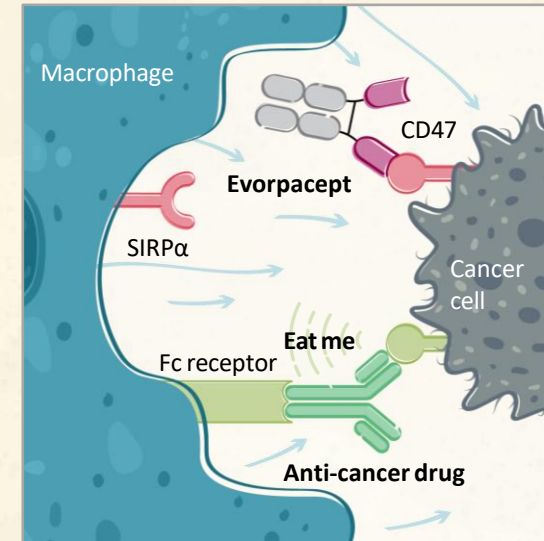


- SIRP α TRAAC binding to myeloid cells targets TLR9 activation in myeloid cells that matter (e.g. dendritic cells).
- SIRP α expression on tumor cells enables tumor microenvironment localization of SIRP α TRAAC.
- SIRP α TRAAC blocks CD47-SIRP α myeloid checkpoint pathway.

SIRP α TRAAC PROGRAM IS COMPLEMENTARY TO EVORPACEPT

Evorpaccept is an antagonistic molecule designed to maximize the activity of a wide array of anti-cancer agents by blockade of the CD47 myeloid checkpoint.

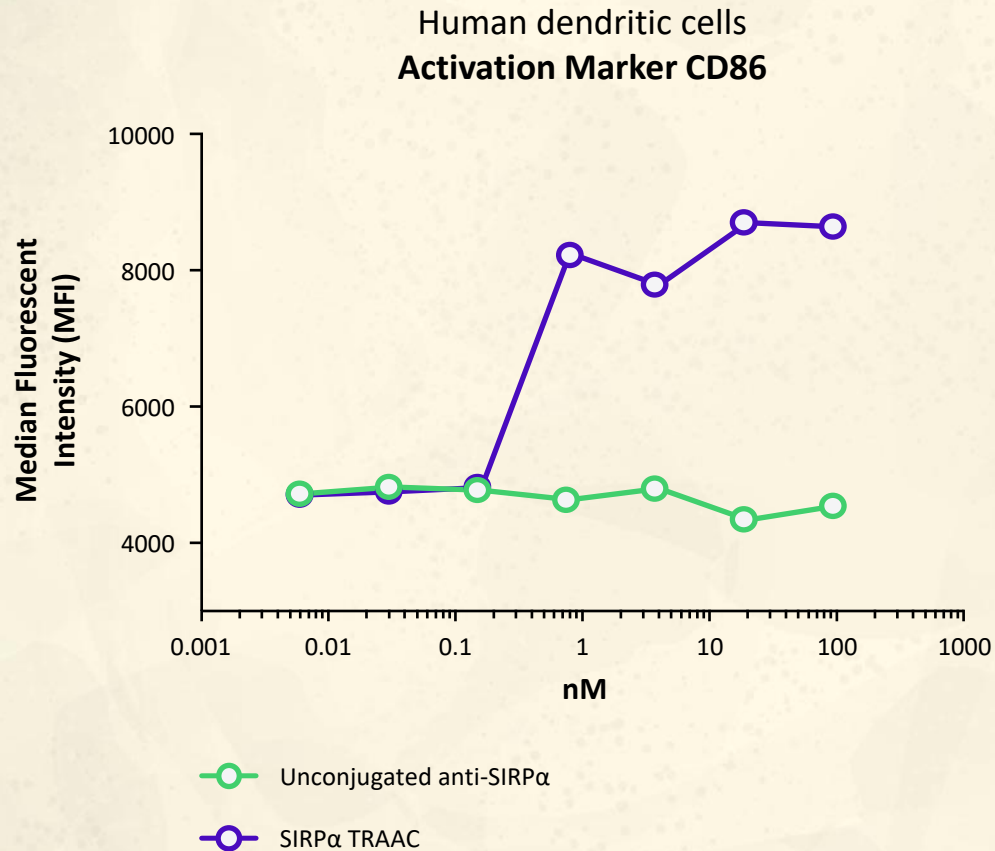
Removal of the CD47 inhibitory signal requires constant, full blockade of the pathway.



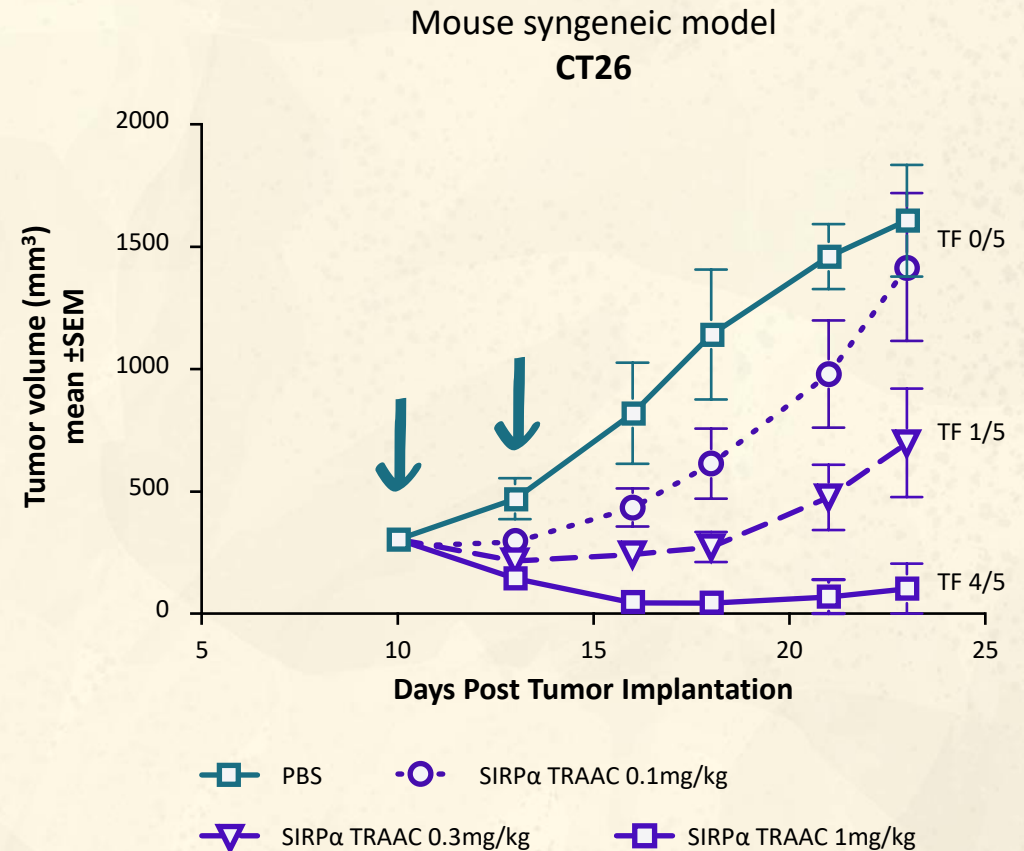
SIRP α TRAAC is an agonistic molecule that directly activates dendritic cells and initiates a coordinated innate and adaptive immune response against cancer.

In the case of agonistic molecules (TLR9 agonist), constant blockade is not required.

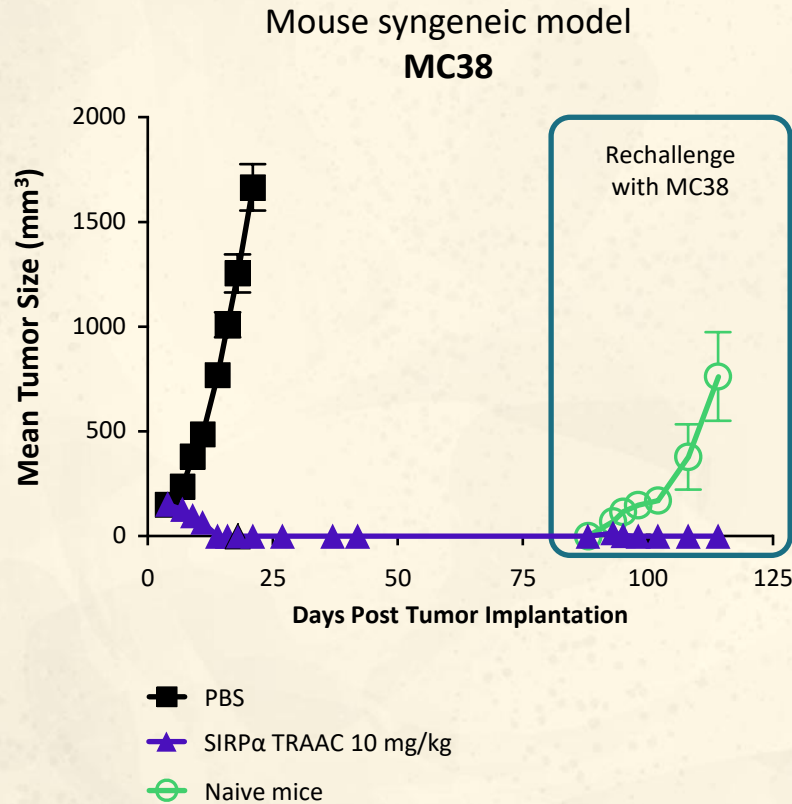
SIRP α TRAAC INDUCES POTENT AND SELECTIVE IMMUNE ACTIVATION AND LEADS TO POTENT SINGLE AGENT ACTIVITY IN TUMOR MODELS



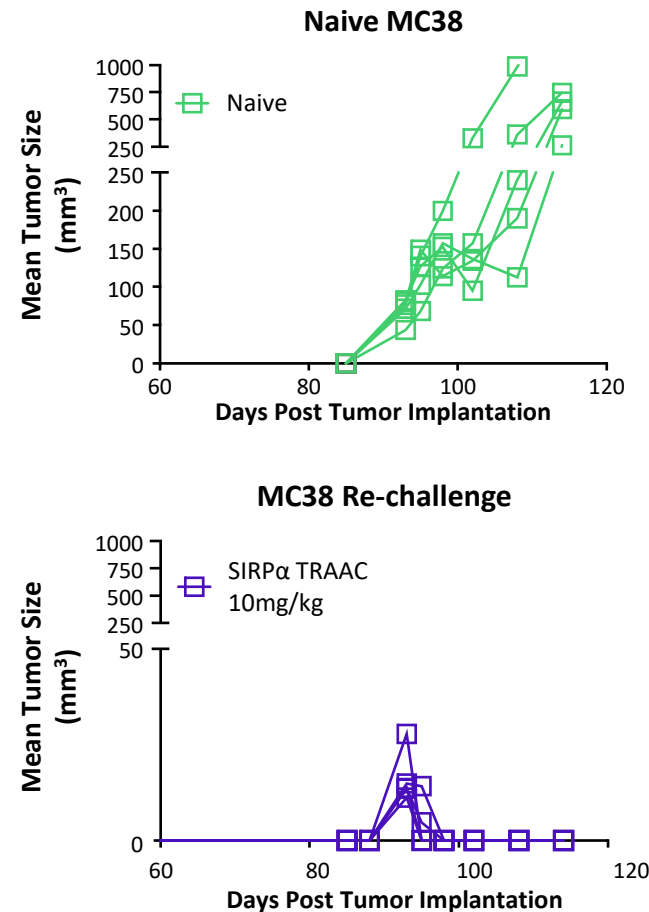
Harrabi et al., SITC, 2020



SYSTEMIC ADMINISTRATION OF SIRP α TRAAC GENERATES DURABLE ANTI-TUMOR RESPONSE AND IMMUNOLOGICAL MEMORY

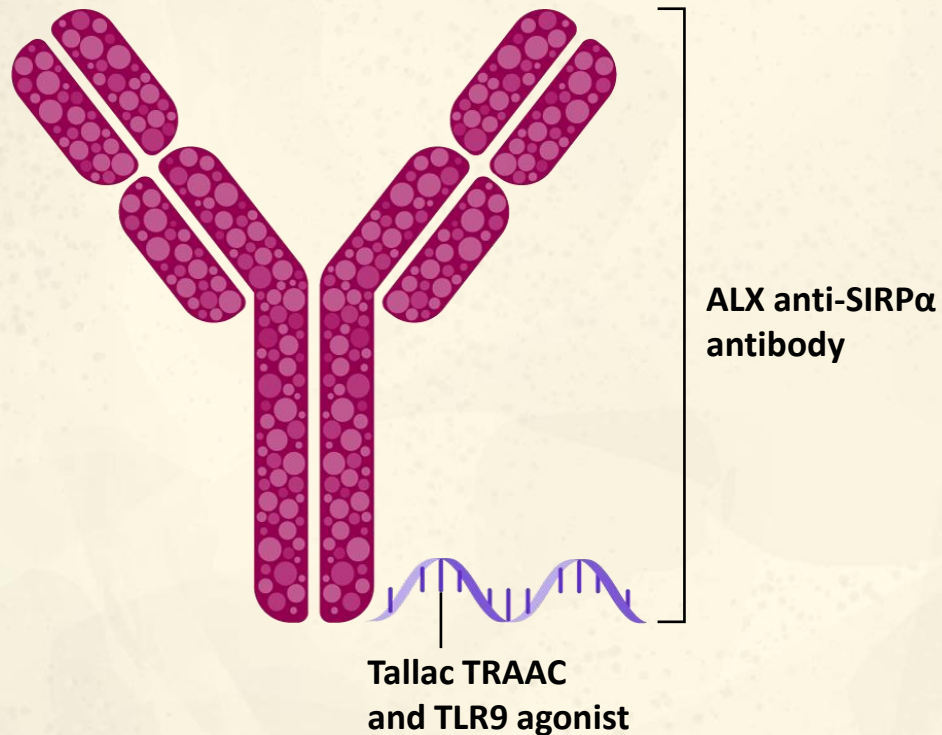


Harrabi et al., SITC, 2020



- Established MC38 tumors were eradicated following 10 mg/kg 2q3d systemic treatment with SIRP α TRAAC.
- These tumor free mice were then re-challenged 60-70 days post tumor clearance.
- SIRP α TRAAC treatment group demonstrated immune protection from the tumor re-challenge.
- Naïve age-matched mice were used as control for tumor growth.

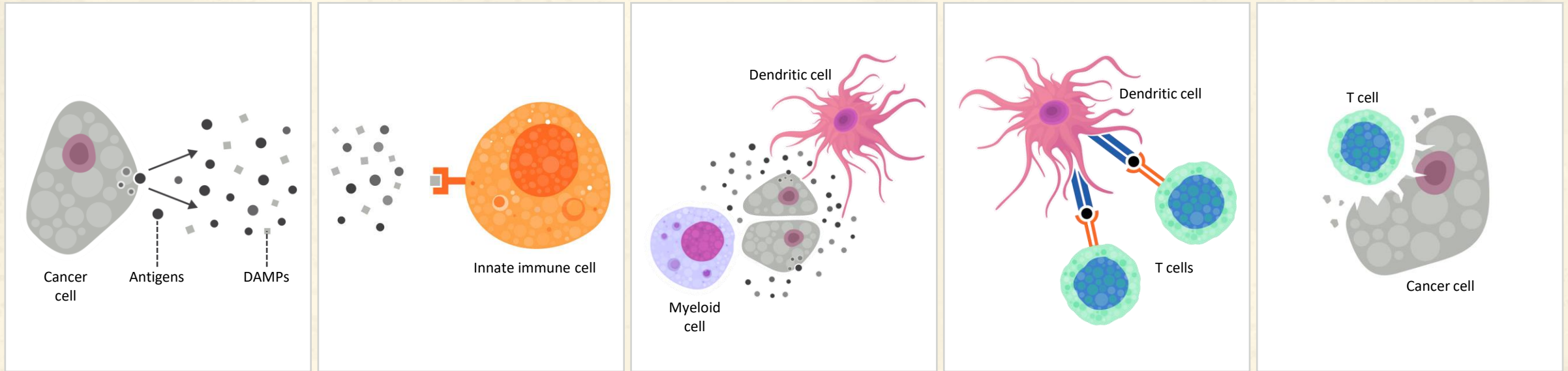
ALTA-002: TARGETING IMMUNE ACTIVATION TO WHERE IT MATTERS



- SIRPα TRAAC binding to myeloid cells targets TLR9 activation in key myeloid cells (e.g. dendritic cells).
- SIRPα expression on tumor cells enables localization of SIRPα TRAAC to tumor microenvironment.
- SIRPα TRAAC blocks CD47-SIRPα myeloid checkpoint pathway.
- Antibody-like PK profile allows for convenient dosing.
- Antibody conjugate produced through established manufacturing processes.

IND expected beginning of 2023

HARNESSING THE POWER OF INNATE AND ADAPTIVE IMMUNE RESPONSES TO CANCER



1. Release of PAMPs/DAMPs and tumor antigens

2. Detection by PRRs on innate immune cells

3. Amplification of innate immune cell activation

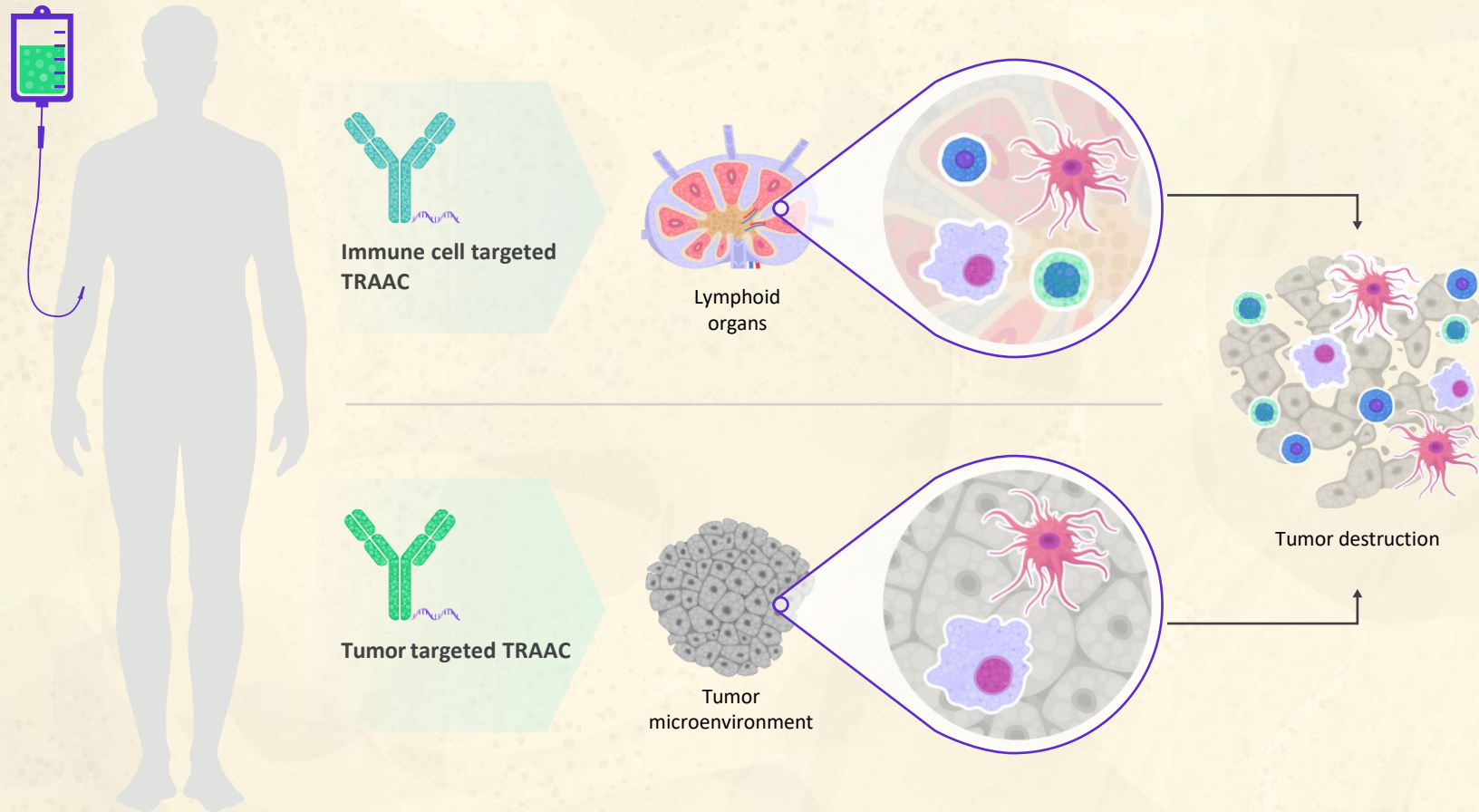
4. Antigen presentation and activation of T cells

5. Recognition and elimination of tumor by T cells

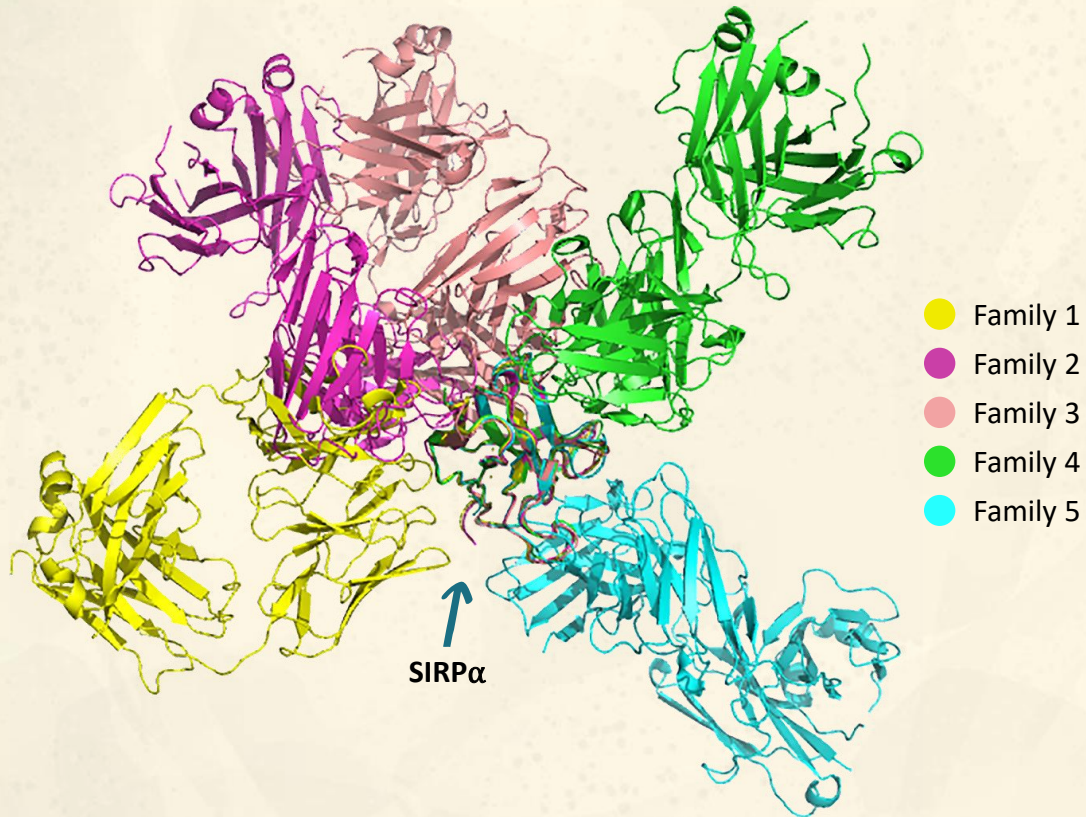
- Successful immune-mediated elimination of cancer requires coordination between the innate and adaptive arms of the immune system.
- Innate immune cells (macrophages, myeloid cells and dendritic cells) may utilize a variety of signaling pathways, including TLR9, TLR7 or 8, STING and CD40, to trigger proinflammatory programs and engage the adaptive immune system.

DAMPs: damage-associated molecular patterns
PAMPs: pathogen-associated molecular patterns
PRRs: pattern recognition receptors

TLR9 AGONIST ANTIBODY CONJUGATE (TRAAC) ENABLES VERSATILE TARGETING OF IMMUNE CELLS THAT MATTER



ALX ONCOLOGY'S SIRP α ANTIBODIES: HIGH AFFINITY AND DIVERSE EPITOPES



ALX's diverse range of SIRP α antibodies

Diversity allows selection of best-in-class SIRP α antibodies:

- Binds human SIRP α variants V1 and V2
- Cross reacts with rodent, monkey and human SIRP α
- Wide range of affinities
- Full coverage of SIRP α domain 1 surface allows selection for optimal epitope