Nuvation Bio

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FOCUSED ON LIFE

October 2024

Forward looking statements

Certain statements included in this presentation (this "Presentation") that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements are sometimes accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook" and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, our expectations regarding a U.S. NDA and timing of its submission, the potential for taletrectinib to become a new therapeutic option for ROS1-positive NSCLC, taletrectinib's and safusidenib's best-in-class therapeutic potential, statements regarding Nuvation Bio's expected timing of becoming a commercial organization, potential therapeutic benefit of Nuvation Bio's product candidates and advancement of clinical studies for such product candidates, sufficiency of Nuvation Bio's current cash balance to support operations in the near term, clinical study design, or the potential of the DDC platform. These statements are based on various assumptions, whether or not identified in this Presentation, and on the current expectations of the management team of Nuvation Bio and are not predictions of actual performance. These forward-looking statements are subject to a number of risks and uncertainties that may cause actual results to differ from those anticipated by the forward-looking statements, including but not limited to the challenges associated with conducting drug discovery and initiating or conducting clinical studies due to, among other things, difficulties or delays in the regulatory process, enrolling subjects or manufacturing or acquiring necessary products; the emergence or worsening of adverse events or other undesirable side effects; risks associated with preliminary and interim data, which may not be representative of more mature data; and competitive developments. Risks and uncertainties facing Nuvation Bio are described more fully in its Form 10-Q filed with the SEC on August 5, 2024 under the heading "Risk Factors," and other documents that Nuvation Bio has filed or will file with the SEC. You are cautioned not to place undue reliance on the forward-looking statements, which speak only as of the date of this Presentation. Nuvation Bio disclaims any obligation or undertaking to update, supplement or revise any forward-looking statements contained in this Presentation.

Nuvation Bio is tackling some of the greatest unmet needs in oncology

Late clinical-stage, global oncology company with multiple candidates in development aimed at improving validated mechanisms that have encountered safety liabilities or limitations in efficacy

Taletrectinib[1] is a next-generation**,** potentially **best-in-class ROS1 inhibitor** differentiated by **response rate, duration of response, and tolerability;** planned **NDA submission (line agnostic)** in **Q4 2024**

Safusidenib is a potentially best-in-class, brain penetrant, **mIDH1 inhibitor** in **Phase 2 development** for the treatment of patients with **diffuse IDH1-mutant glioma; pivotal study** being planned

NUV-1511, the Company's **first clinical-stage drug-drug conjugate (DDC)**, is being evaluated in a **Phase 1/2 study**; **NUV-868** is a **BD2-selective BET inhibitor** that has completed **Phase 1 and Phase 1b studies**

Robust cash balance of $577 million and **positive pivotal data from** TRUST-I & TRUST-II studies of **taletrectinib** position Nuvation Bio to potentially become a **commercial stage organization in 2025**

1. Taletrectinib has been granted Orphan Drug Designation from the U.S. Food and Drug Administration (FDA) for the treatment of patients with ROS1-positive non-small cell lung cancer (NSCLC) and other NSCLC indications, and Breakthrough Therapy Designations by both the U.S. FDA and China's National Medical Products Administration (NMPA) for the treatment of patients with advanced or metastatic ROS1-positive NSCLC.

Nuvation Bio is developing a broad pipeline of differentiated and novel therapeutic candidates

Program	Potential Indication(s)	Current Stage of Development	Anticipated Milestones & Recent Updates
Taletrectinib[1] (ROS1)	Advanced ROS1-positive NSCLC	*Completing two Phase 2 pivotal studies (TRUST-I & TRUST-II)*	• Most mature and pooled data from pivotal TRUST-I & TRUST-II studies presented at ESMO in September 2024 • Planned NDA submission to U.S. FDA in Q4 2024 • China NDAs under priority review by China's NMPA[5]
Safusidenib[2] (mIDH1)	Diffuse IDH1-mutant glioma	Phase 2	• Phase 2 study ongoing • Pivotal study being planned
NUV-1511 (DDC)	Advanced solid tumors[3]	Phase 1	• Phase 1/2 dose escalation study ongoing
NUV-868 (BET)	*Currently under internal evaluation[4]*	Phase 1	• Completed Phase 1 monotherapy and Phase 1b combination studies in advanced solid tumors

BET: Bromodomain and Extra-Terminal motif; ESMO: European Society of Medical Oncology Congress; mIDH1: mutant isocitrate dehydrogenase 1; ROS1: c-ros oncogene 1; 1. Taletrectinib has been granted Orphan Drug Designation from the U.S. FDA for the treatment of patients with ROS1-positive NSCLC and other NSCLC indications, and Breakthrough Therapy Designations by both the U.S. FDA and China's NMPA for the treatment of patients with advanced or metastatic ROS1-positive NSCLC; worldwide development and commercial rights in-licensed from Daiichi Sankyo; rights to taletrectinib have been out-licensed in China and Japan. 2. Worldwide development and commercial rights in-licensed from Daiichi Sankyo, excluding Japan where Daiichi Sankyo retains development and commercial rights. 3. Includes patients with advanced solid tumors who previously received and progressed on or after treatment with Enhertu® and/or Trodelvy® per approved U.S. FDA labeling, human epidermal growth factor receptor 2-negative (HER2-) metastatic breast cancer, metastatic castration-resistant prostate cancer (mCRPC), advanced pancreatic cancer, and platinum-resistant ovarian cancer. 4. Nuvation Bio has decided not to initiate a Phase 2 study of NUV-868 as a monotherapy or in combination with olaparib or enzalutamide in the advanced solid tumor indications that were part of the Phase 1 and Phase 1b study designs. The Company is evaluating next steps for the NUV-868 program, including further development in combination with approved products for indications in which BD2-selective BET inhibitors may improve outcomes for patients. 5. Based on results of the TRUST-I clinical study, under priority review for the treatment of adult patients with locally advanced or metastatic ROS1-positive NSCLC who either have or have not previously been treated with ROS1 tyrosine kinase inhibitors (TKIs).

Taletrectinib | ROS1i

Advanced ROS1-positive NSCLC

Planned NDA submission in Q4 2024

Taletrectinib is a next-generation, potentially best-in-class ROS1 inhibitor differentiated by response rate, duration, and tolerability

Commercial opportunity

- **Planned NDA submission (line agnostic) to U.S. FDA in Q4 2024**
- Breakthrough Therapy Designations in 1L & 2L (U.S. and China)[1,2]
- Sizeable population of patients with ROS1-positive NSCLC

Differentiated profile

- Potentially best-in-class efficacy and safety profile
- Durable responses and prolonged progression-free survival[3]
- Highly brain penetrant and active against common mutations

Strong partnerships

- In-licensed from Daiichi Sankyo
- Maintain global rights except in China and Japan where rights have been out-licensed[4]

1. Taletrectinib has been granted Orphan Drug Designation from the U.S. FDA for the treatment of patients with ROS1-positive NSCLC and other NSCLC indications, and Breakthrough Therapy Designations by both the U.S. FDA and China's NMPA for the treatment of patients with advanced or metastatic ROS1-positive NSCLC. 2. Based on results of the TRUST-I clinical study, under priority review for the treatment of adult patients with locally advanced or metastatic ROS1-positive NSCLC who either have or have not previously been treated with ROS1 TKIs. 3. Results from pooled TRUST-I and TRUST-II data presented at ESMO 2024 showed a median DOR of 44 months and median PFS of 46 months. 3. Worldwide development and commercial rights in-licensed from Daiichi Sankyo; rights to taletrectinib have been out-licensed in China and Japan.

The ROS1-positive NSCLC market represents a sizeable commercial opportunity

Key takeaways

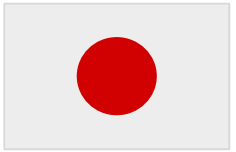
- NSCLC accounts for ~80-85%[1] of all lung cancers
- ROS1-positive lung cancer represents ~2%[2] of new NSCLC cases
- There are currently three therapies approved in the U.S. to treat patients with ROS1-positive NSCLC:

1st generation
- Crizotinib (Pfizer, approved 2016[3])
- Entrectinib (Roche, approved 2019[4])

2nd generation
- Repotrectinib (Bristol-Myers Squibb, approved 2023[5])

Estimated diagnosed patient population

~2,000-4,000[1,2]



~1,000-2,000[2,6]

~2,600-5,200[2,7]

~16,500[8,9]

1. American Cancer Society (2024). 2. National Center for Biotechnology Information: Gendarme et al., Curr Oncol (2022). 3. Initially approved by U.S. FDA in 2011 for the treatment of patients with advanced or metastatic ALK-positive NSCLC; later approved in 2016 for the treatment of patients with metastatic ROS1-positive NSCLC. 4. Approved by U.S. FDA in 2019 for the treatment of patients with metastatic ROS1-positive NSCLC and the treatment of patients with neurotrophic tyrosine receptor kinase (NTRK) gene fusion without a known acquired resistance mutation. 5. Approved by U.S. FDA in 2023 for the treatment of patients with advanced or metastatic ROS1-positive NSCLC. 6. National Cancer Center Japan (2019). 7. European Cancer Information Systems (2021). 8. Gao et al., J Thorac Oncol (2020). 9. Zhang et al., Thorac Cancer (2019).

Taletrectinib has been evaluated in two pivotal registrational studies that include >300 patients in total, with results supporting BTDs[1] in U.S. & China

TRUST-I

Pivotal China Phase 2
n=173

- **Stage 1 Dose selection** (n=6)
  - Taletrectinib 400 mg QD[2]
  - Taletrectinib 600 mg QD
- **Stage 2** (n=167)
  - Cohort 1: ROS1 TKI-naïve Taletrectinib 600 mg QD
  - Cohort 2: ROS1 TKI-pretreated[3] Taletrectinib 600 mg QD

TRUST-II

Pivotal Global Phase 2
n=153[5]

- **Taletrectinib** (600 mg QD, oral)
  - Cohort 1 (n=55) ROS1-TKI naïve
  - Cohort 2 (n=50) ROS1 TKI-pretreated (1 ROS1 TKI)
  - Cohort 3 (n=35) ROS1 TKI-pretreated (≥ 2 ROS1 TKIs)
  - Cohort 4 (n=13) Other ROS1+ solid tumors or NSCLC pts ineligible for Cohorts 1-3

Pooled TRUST-I & TRUST-II presented at ESMO[4] in September 2024 will support planned NDA submission in Q4 2024

ESMO: European Society of Medical Oncology Congress; NDA: New Drug Application; WCLC: World Conference on Lung Cancer. 1. Taletrectinib has been granted Orphan Drug Designation from the U.S. FDA for the treatment of patients with ROS1-positive NSCLC and other NSCLC indications, and Breakthrough Therapy Designations by both the U.S. FDA and China's NMPA for the treatment of patients with advanced or metastatic ROS1-positive NSCLC. 2. Three patients treated at the 400 mg dose level, two of which escalated to 600 mg. 3. Includes patients who had previously been treated with crizotinib. 4. Perol et al., ESMO Presentation, 2024. 5. Reflects enrollment for TRUST-II cohorts 1 – 4 only; does not include cohorts 5-6.

Pooled pivotal TRUST-I & TRUST-II data included 337 patients[1] with advanced ROS1-positive NSCLC, 273 of which form the response evaluable population

Key eligibility criteria

- Locally advanced or metastatic NSCLC
- Age ≥18 years[2]
- ECOG PS 0-1
- ROS1 fusion in tumor tissue
- At least one measurable lesion per RECIST v1.1

Response evaluable population

ROS1 TKI-naïve (n=160)
Taletrectinib 600 mg QD[3]

ROS1 TKI-pretreated (n=113)[4]
Taletrectinib 600 mg QD

Endpoints

Primary:
- IRC-assessed cORR per RECIST v1.1

Secondary:
- IC-ORR
- DOR, PFS
- Safety

Response evaluable population	TKI-naïve (n=160)	TKI-pretreated (n=113)	Overall (n=273)[5]
Median age, years (range)	57 (26-82)	53 (27-79)	56 (26-82)
Female, n (%)	89 (56)	67 (59)	156 (57)
Never smoker	105 (66)	77 (68)	182 (67)
Region: Western / Asian, n (%)	21 (13) / 139 (87)	26 (23) / 87 (77)	47 (17) / 226 (83)
ECOG PS: 0 / 1, n (%)	41 (26) / 119 (74)	40 (35) / 73 (65)	81 (30) / 192 (70)
Stage IV disease	146 (91)	110 (97)	256 (94)
Prior anticancer chemotherapy, n (%)	32 (20)	42 (37)	74 (27)
Brain metastasis at baseline (IRC assessed), n (%)	37 (23)	55 (49)	92 (34)
Prior ROS 1 TKI received: crizotinib / entrectinib, n (%)	–	103 (91) / 10 (9)	–

Source: Perol et al., ESMO Presentation, 2024; data cutoff: June 7, 2024. cORR: confirmed Objective response rate; DOR: Duration of response; ECOG PS: Eastern Cooperative Oncology Group performance status; IC: Intracranial; IRC: Independent review committee; PFS: Progression-free survival; RECIST: Response Evaluation Criteria in Solid Tumors; TKI: Tyrosine kinase inhibitor; 1. Pooled safety population (n=337) includes patients from TRUST-I, TRUST-II, and a Phase 1 extension study who received ≥1 dose of taletrectinib. 2. Or ≥ 20 years as required by local regulations. 3. Three patients in dose confirmation lead-in stage of TRUST-I received taletrectinib 400 mg QD and two escalated to 600 mg. 4. Patients received either crizotinib or entrectinib. 5. Overall: 172 (63%) patients from TRUST-I and 101 (37%) patients from TRUST-II were part of the response evaluable population in the pooled efficacy analysis.

Taletrectinib is well-positioned against approved ROS1 TKIs in the first line setting (TKI-naïve patients) based on both response rate and durability

	Taletrectinib[2]	Repotrectinib[3]	Entrectinib[4]	Crizotinib[5]
Study	*Pooled TRUST-I & TRUST-II*	*TRIDENT-1*	*ALKA-372-001, STARTRK-1, STARTRK-2*	*PROFILE 1001*
n	160	71	168	53
cORR	89%	79%	68%	72%
Median DOR	44 months	34 months	21 months	25 months
Median PFS	46 months	36 months	16 months	19 months
IC-cORR[1]	77% (13/17)	89% (8/9)	80% (20/25)	N/A

Note: These data are derived from different clinical studies, with differences in study design and patient populations. No he ad-to-head studies have been conducted. Comparisons in a head-to-head study may yield different results. DOR: Duration of response; IC-cORR: Intracranial confirmed overall response rate; cORR: confirmed Objective response ra te; PFS: Progression free survival. 1. Reflects IC-cORR in patients with measurable CNS tumors. 2. Perol et al., ESMO Presentation, 2024. 3. Drilon et al., *New England Journal of Medicine*, 2023. 4. Drilon et al., *JTO Clinical Research Reports*, 2022. 5. Shaw et al., *Annals of Oncology*, 2019.

Progression-free survival of taletrectinib exceeds XTANDI & TAGRISSO in metastatic disease

Program	Progression-free survival
XTANDI (enzalutamide)	• PREVAIL[1]: 20 months
TAGRISSO (osimertinib)	• FLAURA[2]: 19 months
taletrectinib	• **Pooled TRUST-I & TRUST-II[3]: 46 months**

Note: These data are derived from different clinical studies, with differences in study design and patient populations. No he ad-to-head studies have been conducted. Comparisons in a head-to-head study may yield different results.

1. Beer et al., Final analysis of PREVAIL study, 2015. 2. Ramalingam et al., *New England Journal of Medicine*, 2019. 3. Perol et al., ESMO Presentation, 2024; TKI-naïve patient population only.

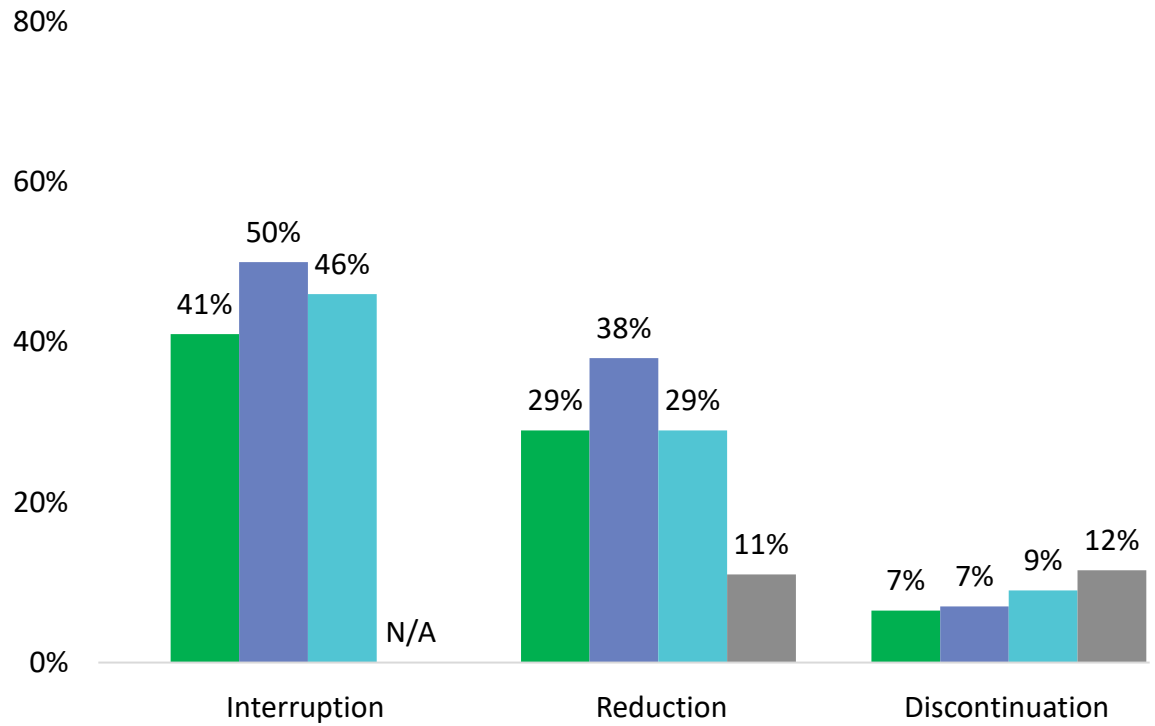
Taletrectinib's response rate and duration in TKI-pretreated patients compares favorably to other ROS1 TKIs

Study	Taletrectinib[2]	Repotrectinib[3]	Zidesamtinib[4]	
	Pooled TRUST-I & TRUST-II	*TRIDENT-1*	*ARROS-1*	
			Crizotinib & entrectinib	Repotrectinib
n	113	56	17	3
cORR	56%	38%	53%	0%
Median DOR	17 months	15 months	N/A	
Median PFS	10 months	9 months	N/A	
G2032R cORR	62% (8/13)	59% (10/17)	62% (16/26)	
IC-cORR[1]	66% (21/32)	38% (5/13)	50% (4/8)	

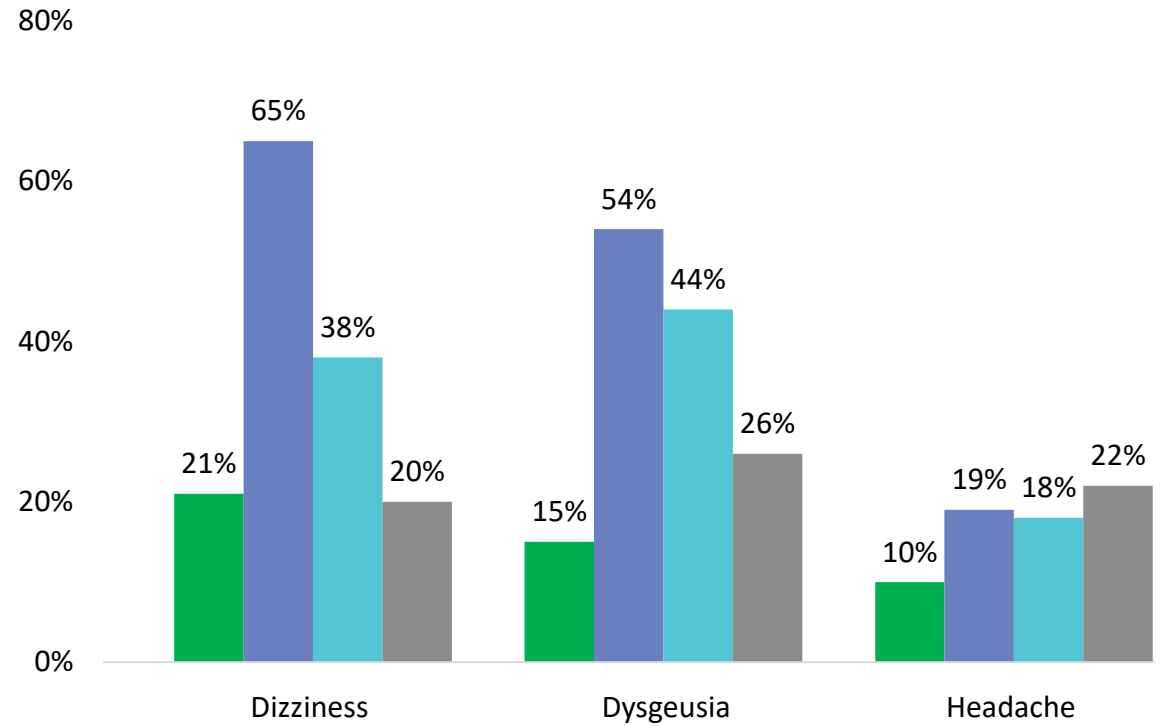
Note: These data are derived from different clinical studies, with differences in study design and patient populations. No head-to-head studies have been conducted. Comparisons in a head-to-head study may yield different results. DOR: Duration of response; IC-ORR: Intracranial confirmed overall response rate; cORR: confirmed Objective response rate; PFS: Progression free survival. 1. Reflects IC-cORR in patients with measurable CNS tumors. 2. Perol et al., ESMO Presentation, 2024; includes patients previously treated with crizotinib or entrectinib. 3. Drilon et al., *New England Journal of Medicine*, 2023; includes 98% of patients previously treated with crizotinib or entrectinib. 4. Besse et al., ESMO Presentation, 2024; includes 20 response evaluable patients who received 1 prior ROS1 TKI; includes nine confirmed partial responses in patients previously treated with: crizotinib (n=11), entrectinib (n=6, implied based on standard medical practices and available data), and repotrectinib (n=3); median DOR and median PFS "N/A" for subgroup of all patients who received 1 prior ROS1 TKI; G2032R cORR and IC-cORR include patients that received ≥ 2 prior ROS1 TKIs.

Taletrectinib data show an encouraging safety profile relative to approved ROS1 TKIs, including improved dose modification and low rates of neuro AEs

Dose Modification



Neurological AEs



Taletrectinib[1] Repotrectinib[2] Entrectinib[2] Crizotinib[2]

Note: These data are derived from different clinical studies, with differences in study design and patient populations. No head-to-head studies have been conducted. Comparisons in a head-to-head study may yield different results.
AE: Adverse Event. 1. Perol et al., ESMO Presentation, 2024. 2. Prescribing information for Augtyro (repotrectinib), Rozlytrek (entrectinib), and Xalkori (crizotinib – Study 1 & 2; Headache Study 1 only).

Nuvation Bio's planned NDA submission in Q4 2024 will, upon regulatory approval, enable a U.S. launch of taletrectinib in 2025

Upon regulatory approval, Nuvation Bio is positioned to commercialize a novel targeted therapy for patients with advanced ROS1-positive NSCLC in need of better treatment options

Currently granted:

Breakthrough Therapy Designations in 1L & 2L from U.S. FDA and China's NMPA[1]; Priority review of two NDAs for taletrectinib by China's NMPA[2]

U.S. launch to be led by:

David Hung, M.D., who successfully developed and commercialized XTANDI®, with current annual worldwide sales of ~$6 billion[3]

License agreements to provide:

Royalties from Innovent Biologics' commercial launch in China and Nippon Kayaku's commercial launch in Japan

1. Taletrectinib has been granted Orphan Drug Designation from the U.S. FDA for the treatment of patients with ROS1-positive NSCLC and other NSCLC indications, and Breakthrough Therapy Designations by both the U.S. FDA and China's NMPA for the treatment of patients with advanced or metastatic ROS1-positive NSCLC. 2. Based on results of the TRUST-I clinical study, under priority review for the treatment of adult patients with locally advanced or metastatic ROS1-positive NSCLC who either have or have not previously been treated with ROS1 TKIs. 3. Annual revenue recorded by XTANDI commercialization partners, Astellas Pharma and Pfizer.

Safusidenib | mIDH1i

Diffuse
IDH1-mutant glioma

Phase 2 study ongoing

Safusidenib is a potentially best-in-class, brain penetrant, mIDH1 inhibitor in Phase 2 development for the treatment of patients with diffuse IDH1-mutant glioma

Unmet need

- People diagnosed with glioma are in need of better treatment options

Validated target

- Vorasidenib[1] approved to treat glioma in Aug. ’24[2]
- 15% royalty on future U.S. sales of vorasidenib acquired for $905M[3]

Differentiated profile

- Encouraging early data[4]
- Potential in broad population
- Limited competition

Global rights

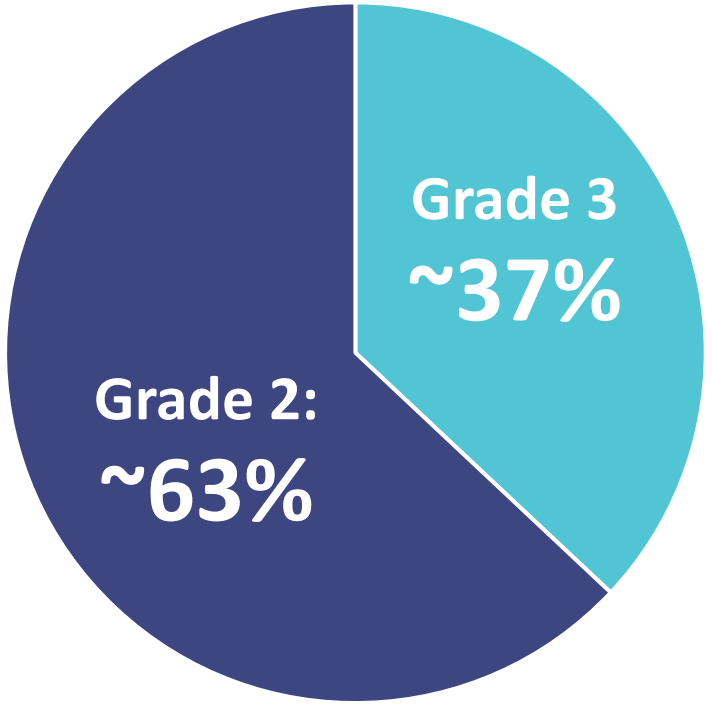
- In-licensed from Daiichi Sankyo
- Daiichi Sankyo retains rights in Japan[5]

1. Vorasidenib is being developed by Servier Pharmaceuticals. 2. In August 2024, the U.S. FDA approved vorasidenib for the treatment of grade 2 astrocytoma or oligodendroglioma following surgery. 3. In May 2024, Royalty Pharma agreed to acquire a 15% royalty on U.S. net sales of vorasidenib in low grade diffuse glioma for $905 million from Agios Pharmaceuticals; Agios will retain 3% of the 15% royalty on sales above $1 billion and the right to receive a $200 million milestone payment from Servier Pharmaceuticals upon U.S. FDA approval. 4. Natsume et al., *Neuro-Oncology*, 2022. 6. Worldwide development and commercial rights in-licensed from Daiichi Sankyo, excluding Japan where Daiichi Sankyo retains development and commercial rights.

The diffuse IDH1-mutant glioma market represents a sizeable commercial opportunity

~13.3K – 18.3K

people living with diffuse IDH1-mutant glioma in the U.S.



Diffuse IDH1-mutant glioma patients are in need of better treatment options

Source: CBTRUS Statistical Report: U.S. Cancer Statistics – NPCR and SEER, 2018-2020.

Safusidenib clinical study data set approaches 100 patients

Sponsor: Daiichi Sankyo

J101 – Phase 1

Japan

Grades 2-4 IDH1-mutant glioma

n=47

J201 – Phase 2

Japan

Grade 2 IDH1-mutant glioma

n=27

Sponsor: Nuvation Bio

G203 – Phase 2

Global

Diffuse IDH1-mutant glioma

Part 1: Dose evaluation (n=25)

Part 2: Design under discussion

Royalty Pharma's acquisition of rights to Agios Pharmaceuticals' royalty on U.S. net sales of vorasidenib validates safusidenib's market potential

Transaction highlights[1]

- On May 28, 2024, Royalty Pharma announced it acquired an interest in Agios Pharmaceuticals' royalty on U.S. net sales of Servier's vorasidenib
- Royalty Pharma paid Agios **$905 million** in cash upon FDA approval of vorasidenib for a **15% royalty on annual U.S. net sales up to $1 billion**
- Royalty Pharma will receive a 12% royalty and Agios will retain a 3% royalty on potential U.S. net sales >$1 billion
- Agios retained rights to a $200 million milestone payment from Servier upon FDA approval of vorasidenib

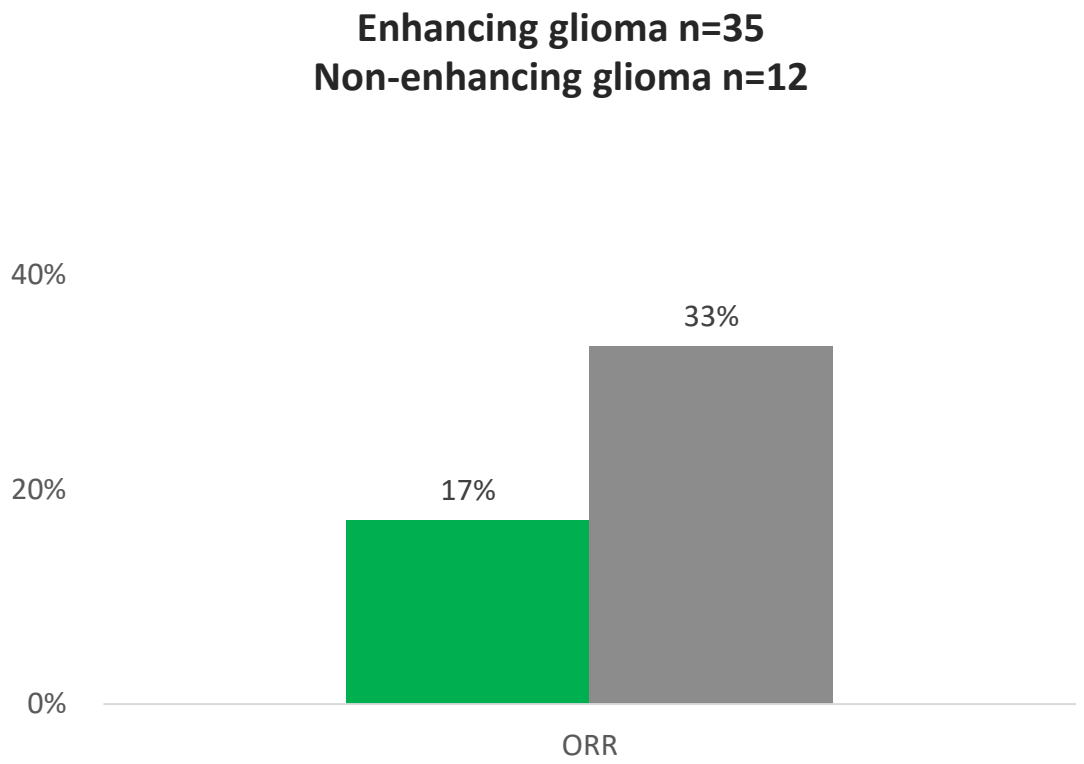
Implications to safusidenib

- Transaction anticipates >$1 billion in peak U.S. net sales for vorasidenib[1]
- Safusidenib showed a 17% response rate in enhancing gliomas[2]
- Vorasidenib showed a 0% response rate in enhancing gliomas[3]
- Safusidenib may potentially address an important vorasidenib unmet need

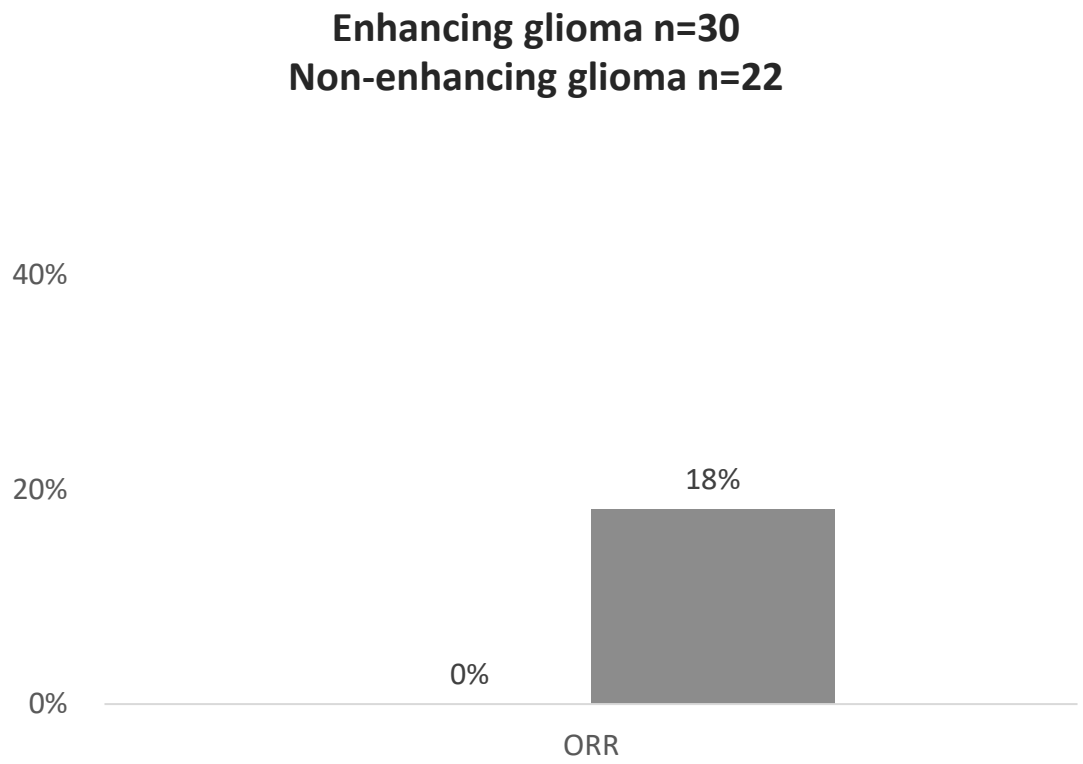
1. Royalty Pharma plc press release, Royalty Pharma investor presentation, and Agios Pharmaceuticals press release. 2. Natsume et al., *Neuro-Oncology*, 2022. 3. Mellinghoff et al., *Clinical Cancer Research*, 2021.

Safusidenib generated encouraging efficacy signals in IDH1-mutant enhancing and non-enhancing glioma relative to vorasidenib

Safusidenib[1]



Vorasidenib[2]



Enhancing Non-enhancing

Note: Information depicts response rates with IDH inhibitor in IDH1-mutant gliomas in Phase 1 studies; Enhancing and non-enhancing glioma was assessed by Response Assessment in Neuro-Oncology (RANO). Contrasting enhancement is generally associated with a higher degree of malignancy. These data are derived from different clinical studies, with differences in study design and patient populations. No head-to-head studies have been conducted. Comparisons in a head-to-head study may yield different results. ORR: Objective response rate. 1. Natsume et al., *Neuro-Oncology*, 2022 2. Mellinghoff et al., *Clinical Cancer Research*, 2021.

NUV-1511 | DDC

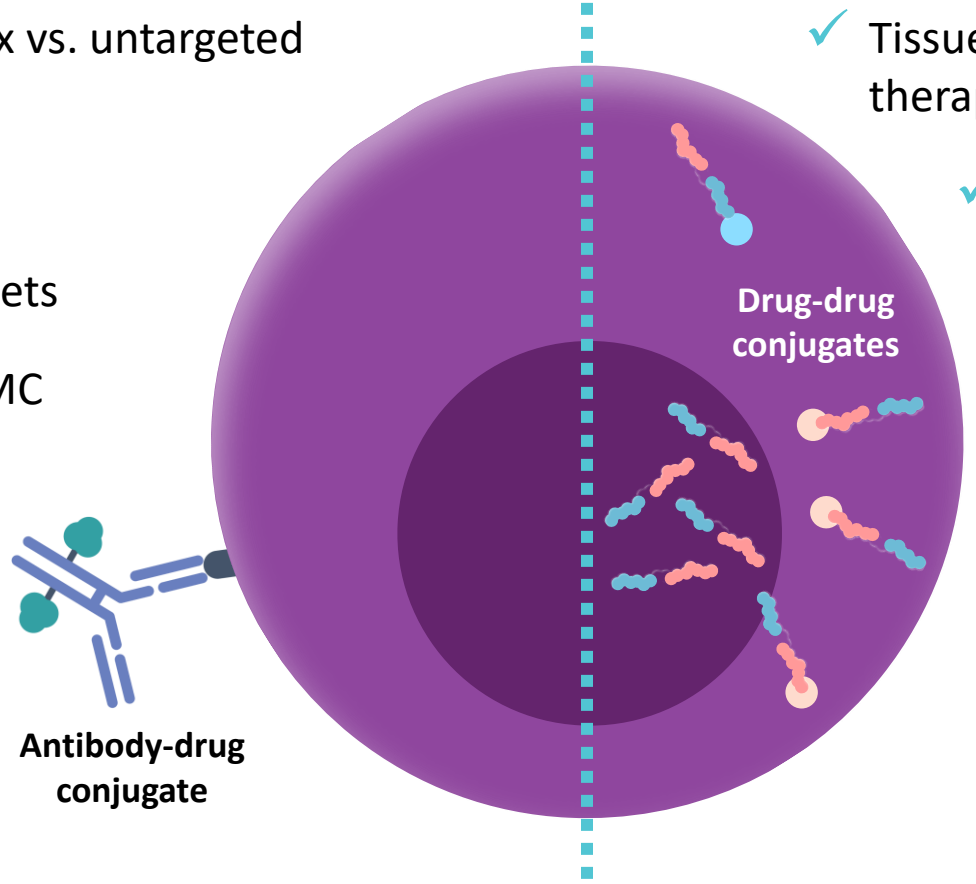
Advanced solid tumors

Phase 1/2 study ongoing

Nuvation Bio's drug-drug conjugate (DDC) platform is a potentially revolutionary advance beyond ADCs

Antibody-drug conjugates

- ✓ Improves therapeutic index vs. untargeted warhead
- × IV delivery
- × Limited to cell-surface targets
- × Complex and expensive CMC

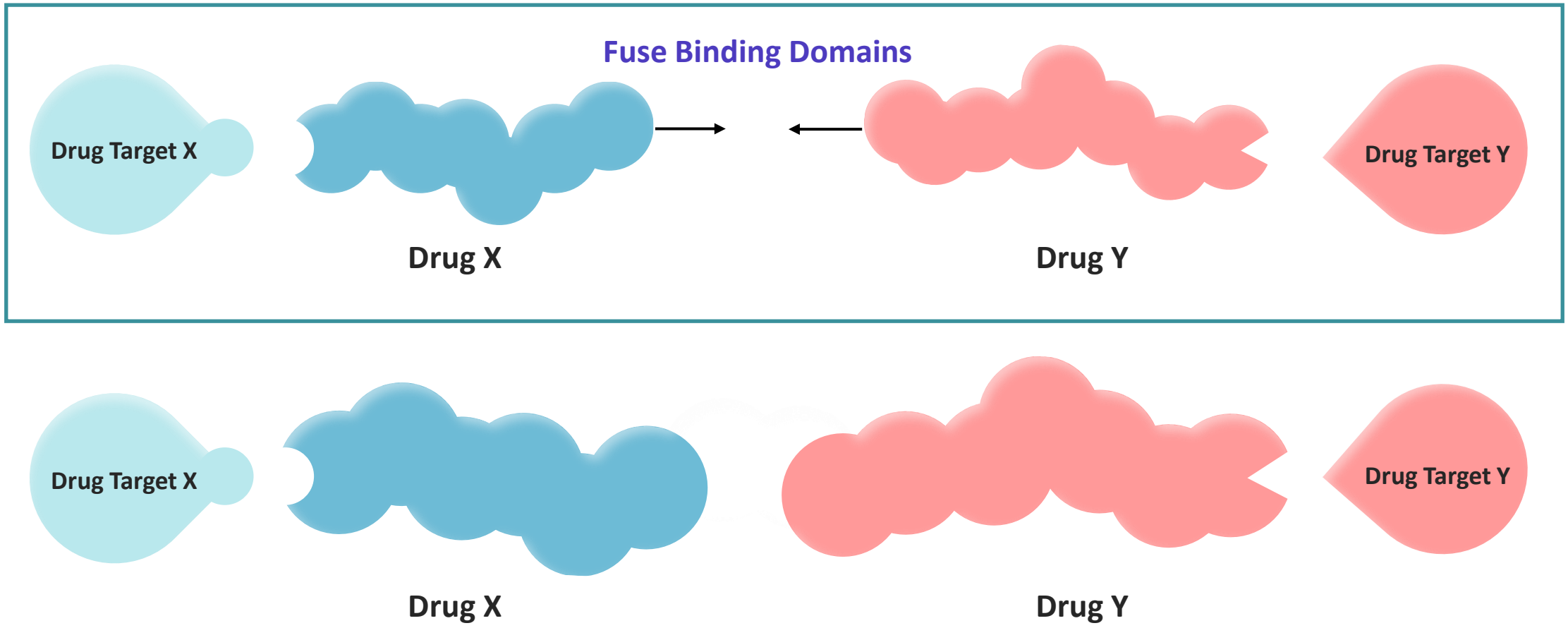


Drug-drug conjugates

- ✓ Tissue-selective targeting improves therapeutic index vs. untargeted warhead
- ✓ Oral or IV delivery
- ✓ Binds intracellular and cell membrane targets
- ✓ Highly cell permeable
- ✓ Simpler and less expensive to manufacture

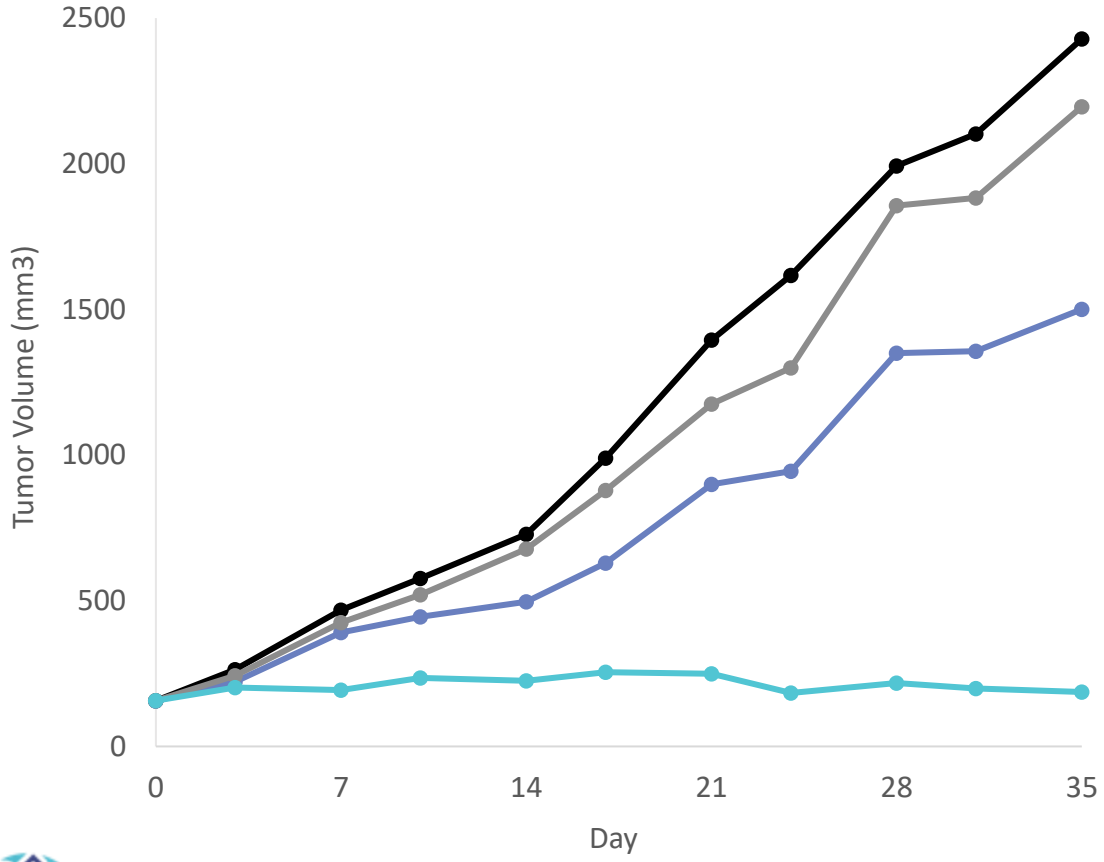
DDCs are designed to bind TWO different targets simultaneously

Two separate drugs with two separate targets

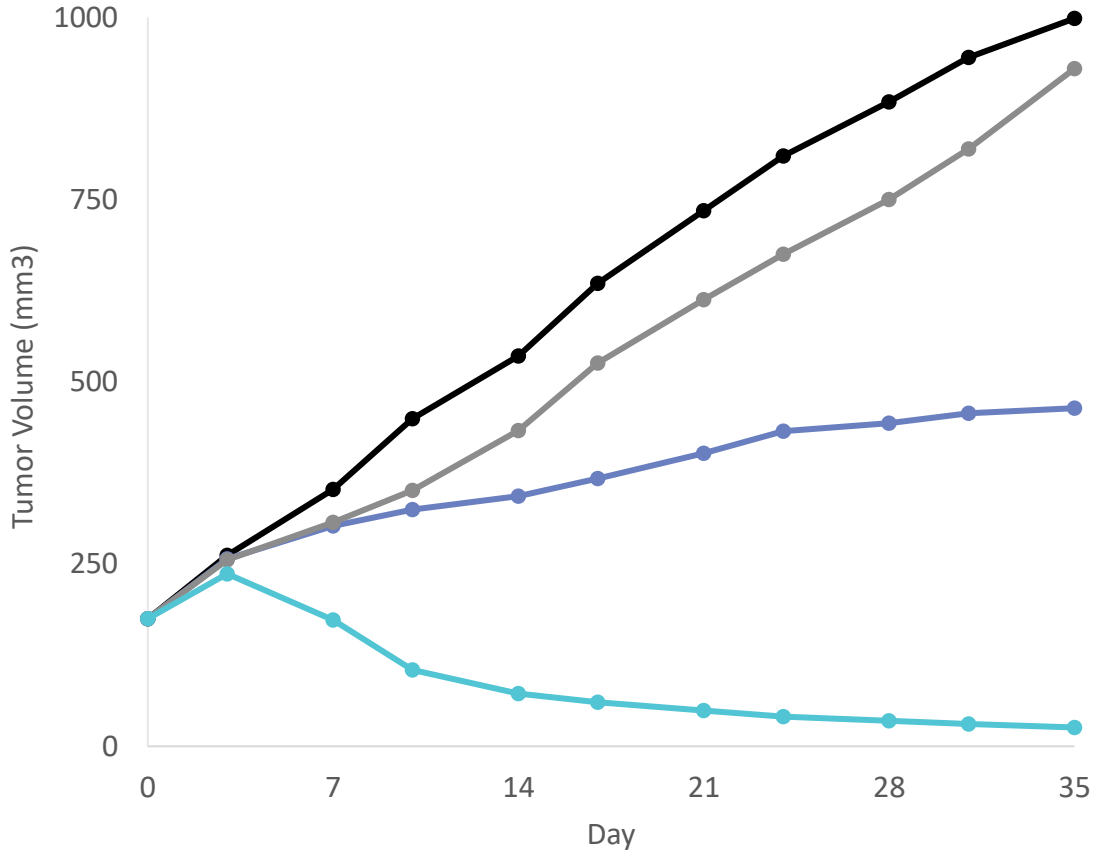


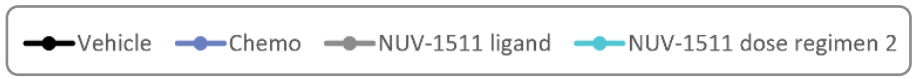
NUV-1511, a DDC derivative of a widely used chemotherapy agent, suppresses prostate and breast cancer growth in xenografts

Prostate cancer CDX (LNCAP)



ER+ breast cancer CDX (T47D)

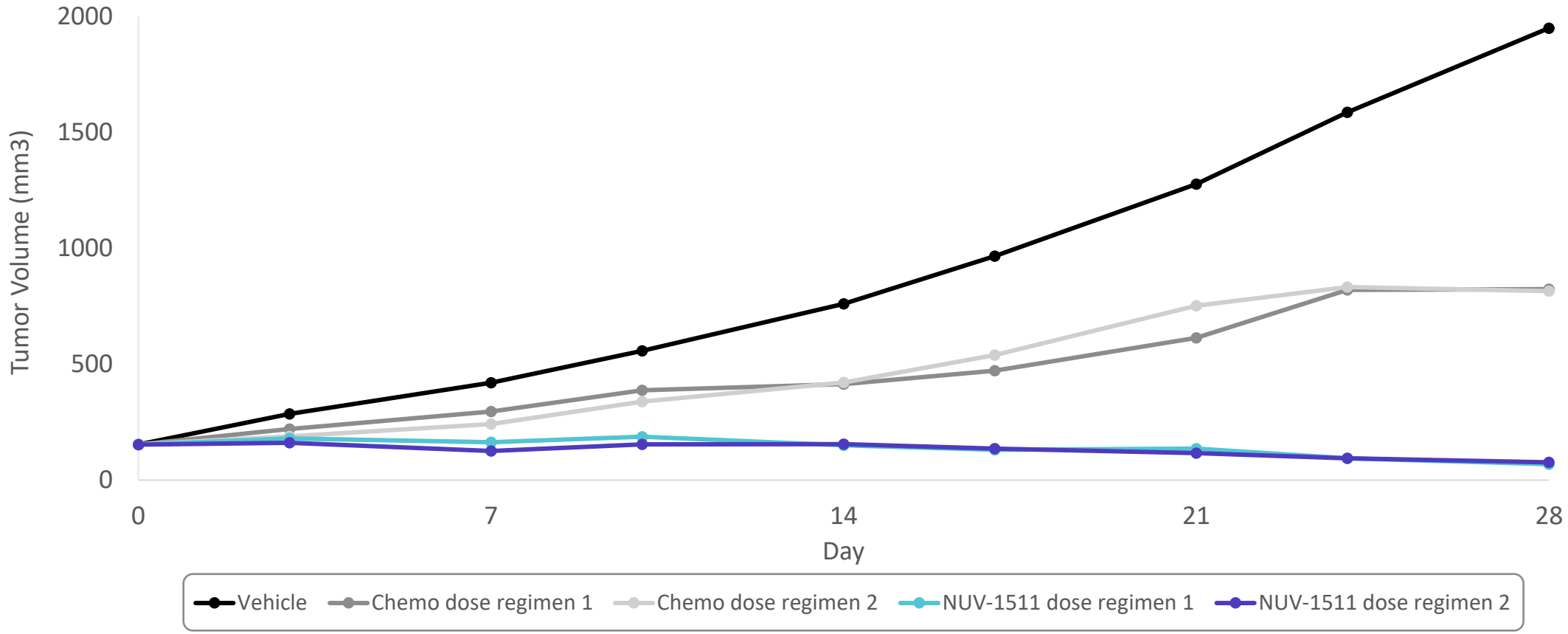




CDX: Cell-line derived xenograft; ER: Estrogen receptor.

Intermittent dosing of NUV-1511 leads to sustained tumor inhibition for weeks

Prostate cancer CDX (LNCAP)



CDX: Cell-line derived xenograft.

NUV-1511 is initially being evaluated in five indications for which there is a significant unmet need or large market potential

Nuvation Bio initiated a Phase 1/2 study evaluating NUV-1511 for the treatment of patients with:

1. Advanced solid tumors who previously received and progressed on or after treatment with Enhertu® and/or Trodelvy® per approved U.S. FDA labeling
2. Human epidermal growth factor receptor 2-negative (HER2-) metastatic breast cancer
3. Metastatic castration-resistant prostate cancer
4. Platinum-resistant ovarian cancer
5. Advanced pancreatic cancer

NUV-868 | BETi

Advanced solid tumors	Completed Phase 1 and Phase 1b studies
Future indications	Currently evaluating next steps for program

First generation BET inhibitors have been toxic and poorly effective

NUV-868 is the most selective BD2 vs BD1 BET inhibitor in development

- BET proteins regulate the expression of many oncogenes, including cMYC – an oncogene that has not been targetable directly with a drug
- Non-selective BD1/2-inhibitors have been associated with tolerability issues, many apparently due to BD1 inhibition[1]
- **NUV-868 inhibits BD2 almost 1,500 times more potently than BD1, which may improve efficacy and tolerability**

	BRD4 Affinity[2]		
	BD2 (nM)	BD1 (nM)	Selectivity
NUV-868*	2	2920	1460x
ABBV-744[3]	1.05	340	324x
Pelabresib[3]	17	85	5-6x
ABBV-075[1]	3	11	3.7x
MK-8628/OTX-015[5]	17	26	1.5x
BI-894999[6]	41	5	0.1x
ZEN-3694[7]	Non-selective		

LESS BD2 SELECTIVE → MORE BD2 SELECTIVE

*high plasma protein binding, > 1% free fraction

1. Faivre et al 2020. 2. Various assays used. 3. Internal Nuvation Bio data. 4. https://ash.confex.com/ash/2020/webprogram/Paper140138.html. 5. https://www.ncbi.nlm.nih.gov/pmc/articles/PMC5474678/.
6. https://www.nature.com/articles/s41388-018-0150-2. 7. 2016-EORTCposter-ZenithEpigenetics.pdf.

Committed team tackling the greatest unmet needs in oncology

Experienced biotech leadership team

- Founded by Dr. David Hung, previously the founder and CEO of Medivation, who successfully developed and commercialized XTANDI®

Potentially best-in-class candidates leveraging and improving validated mechanisms

- Potential for better efficacy and tolerability

Strong cash position to support operations in near term

- $577.2 million as of June 30, 2024

Broad pipeline across multiple stages of development

- **Taletrectinib | ROS1 inhibitor:**
  Pooled pivotal data presented in September 2024
- **Safusidenib | mIDH1 inhibitor:**
  Phase 2 study ongoing
- **NUV-1511 | Drug-drug conjugate:**
  Phase 1 dose escalation study ongoing
- **NUV-868 | BD2-selective BET inhibitor:**
  Completed Phase 1 and Phase 1b studies

Potential to become a commercial stage organization in 2025

- Planned NDA submission to U.S. FDA in Q4 2024
- Taletrectinib has been granted Breakthrough Therapy Designations in the U.S. and China

Appendix

Nuvation Bio

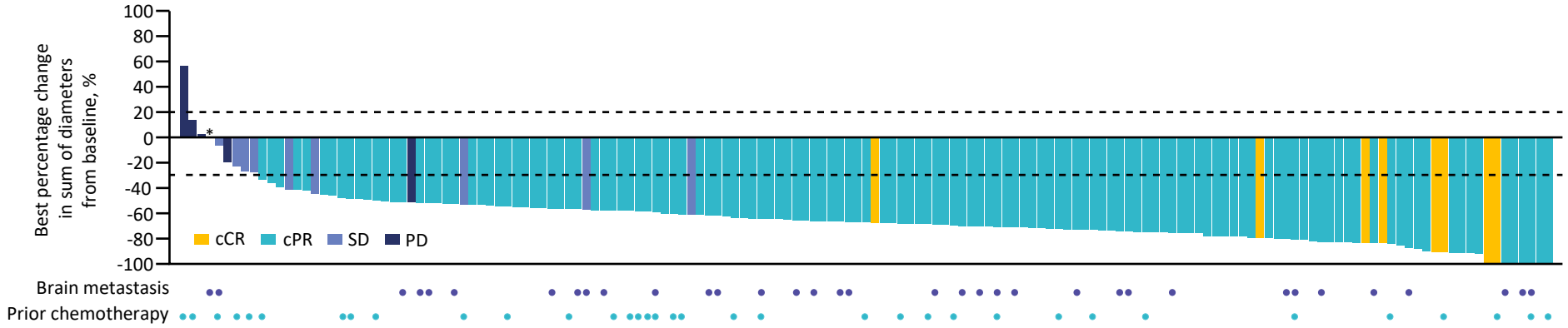
Taletrectinib (ROS1i)

Summary of data from pooled TRUST-I & TRUST-II studies

RECIST responses were observed in 89% of taletrectinib-treated patients who were TKI-naïve and 56% of those who were TKI-pretreated

TKI-naïve (n=160)[1]

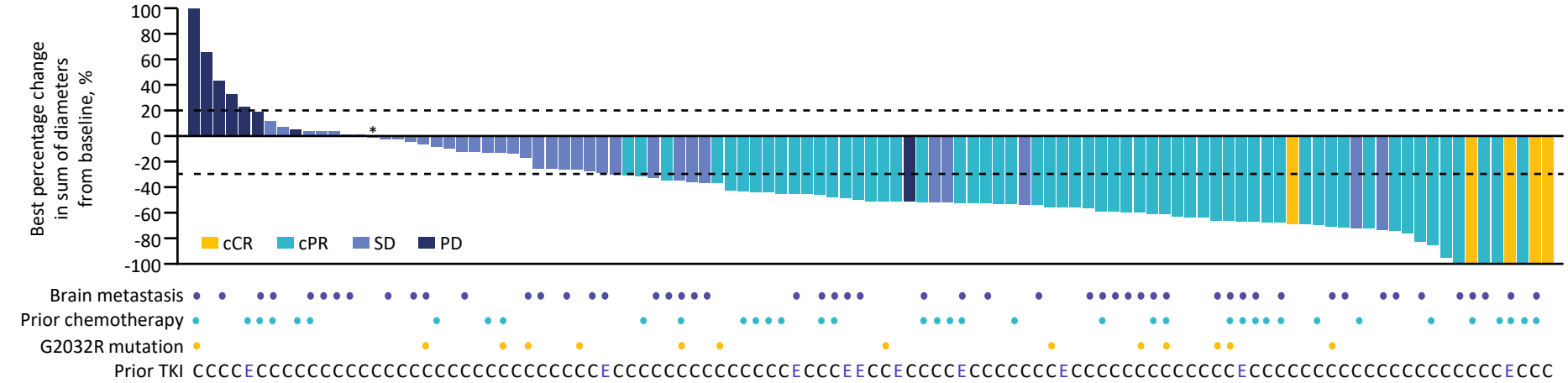
cORR:
89%
95% CI: 83, 93



TKI-pretreated (n=113)[2]

cORR:
56%
95% CI: 46, 65

G2032R cORR:
62% (8/13)
95% CI: 32, 86

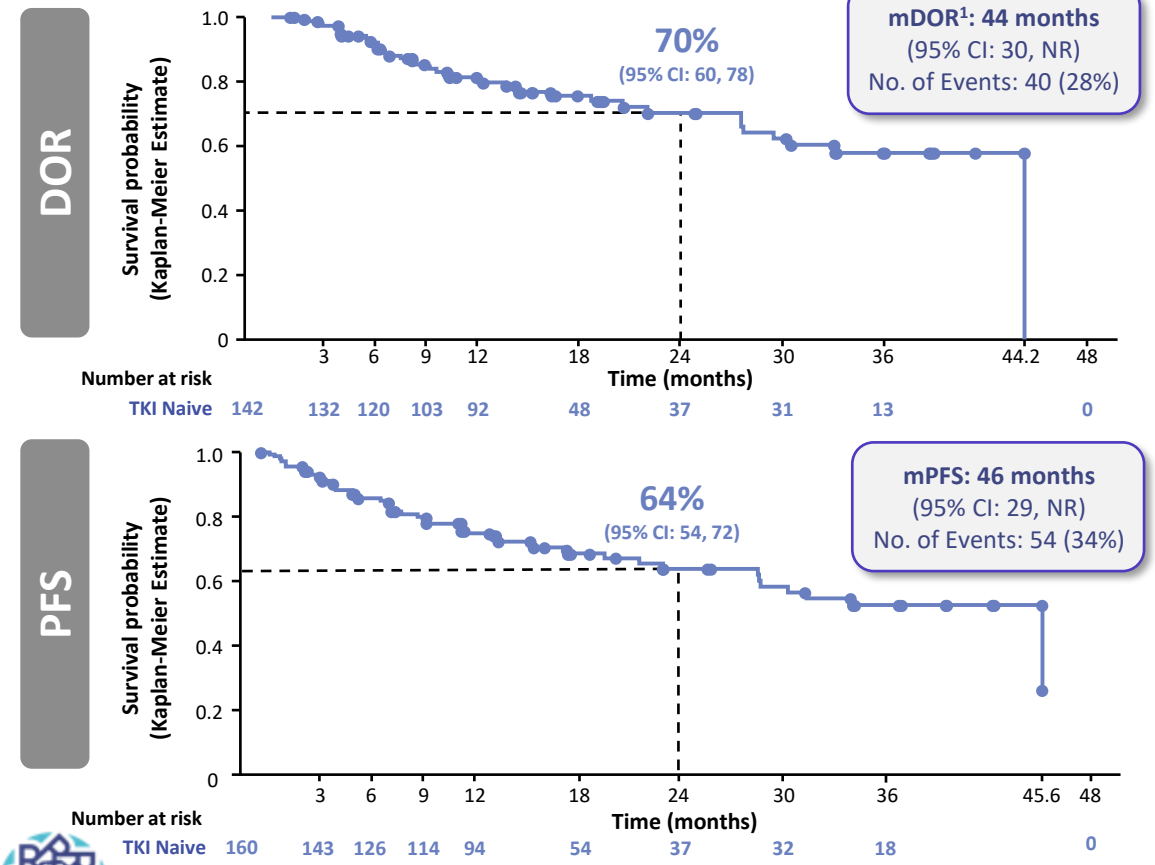


Source: Perol et al., ESMO Presentation, 2024; data cutoff: June 7, 2024; Response Evaluable Population. C: Crizotinib; cCR: confirmed Complete response; CI: Confidence interval; cPR: confirmed Partial response; E: Entrectinib; cORR: confirmed Objective response rate; PD: Progressive disease; SD: Stable disease; RECIST: Response Evaluation Criteria in Solid Tumors; TKI: Tyrosine kinase inhibitor. 1. Three patients with confirmed best overall response (BOR) as not evaluable are not displayed in the waterfall plot. 2. Six patients with confirmed BOR as not evaluable are not displayed in the waterfall plot. *One patient had a best percentage change of 0 and BOR as SD.

Median duration of response and median progression free survival in TKI-naïve patients were 44 and 46 months

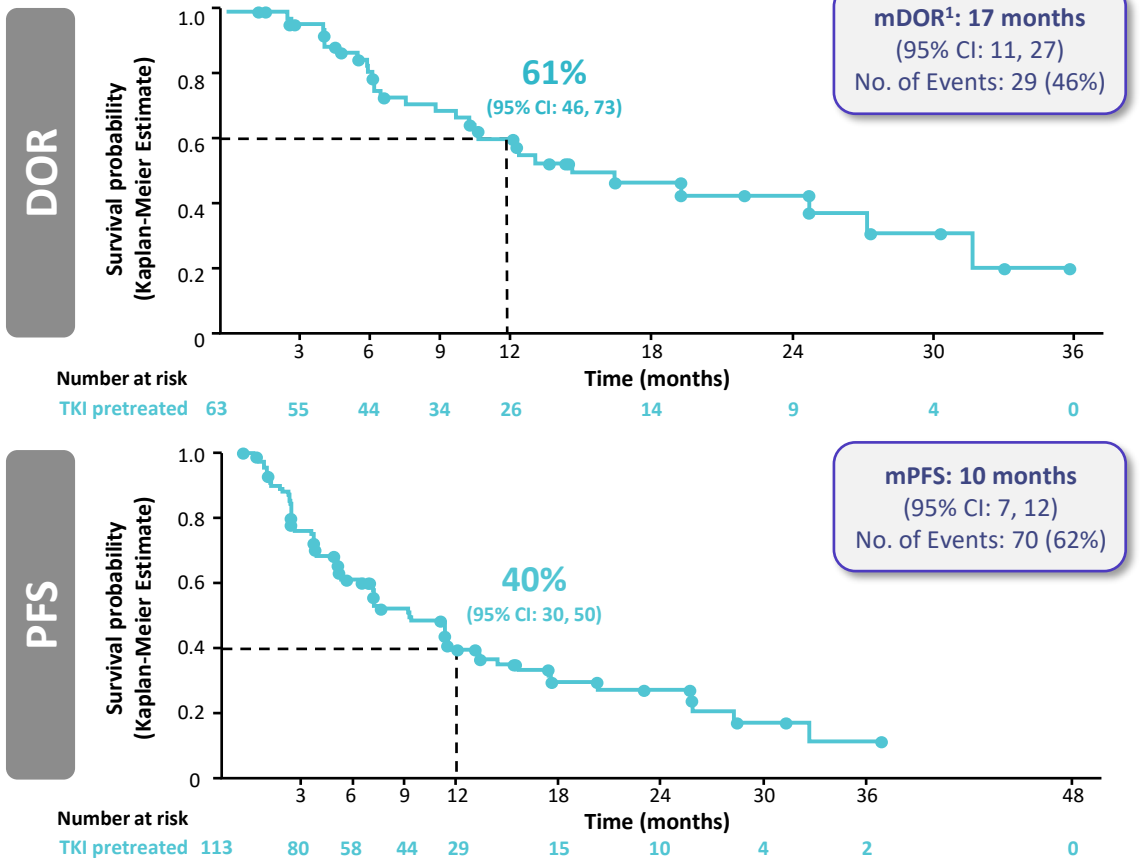
TKI-naïve (n=160)

Median follow-up: 21 months[2]



TKI-pretreated (n=113)

Median follow-up: 21 months[2]

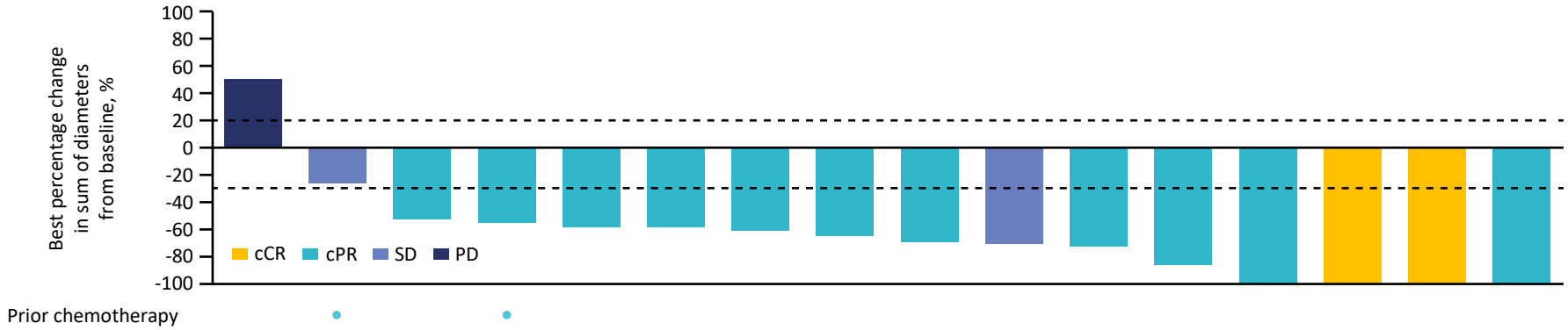


Source: Perol et al., ESMO Presentation, 2024; data cutoff: June 7, 2024; Response Evaluable Population. DOR: Duration of response; NR: Not reached; PFS: Progression-free survival; TKI: Tyrosine kinase inhibitor. [1]Response evaluable patients with a confirmed objective response. [2]Median follow-up ranged from 4 – 47 months in the TKI-naïve population and 4 – 45 months in the TKI-pretreated population.

Intracranial RECIST responses were observed in 77% and 66% of taletrectinib-treated patients who were TKI-naïve and TKI-pretreated

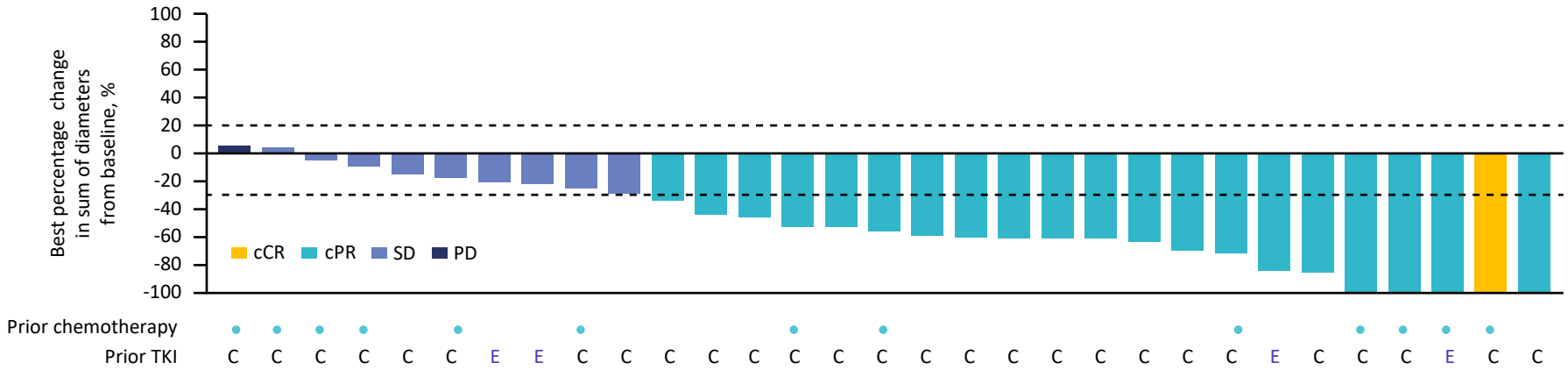
TKI-naïve (n=17)[1]

IC-cORR:
77%
95% CI: 50, 93



TKI-pretreated (n=32)[1]

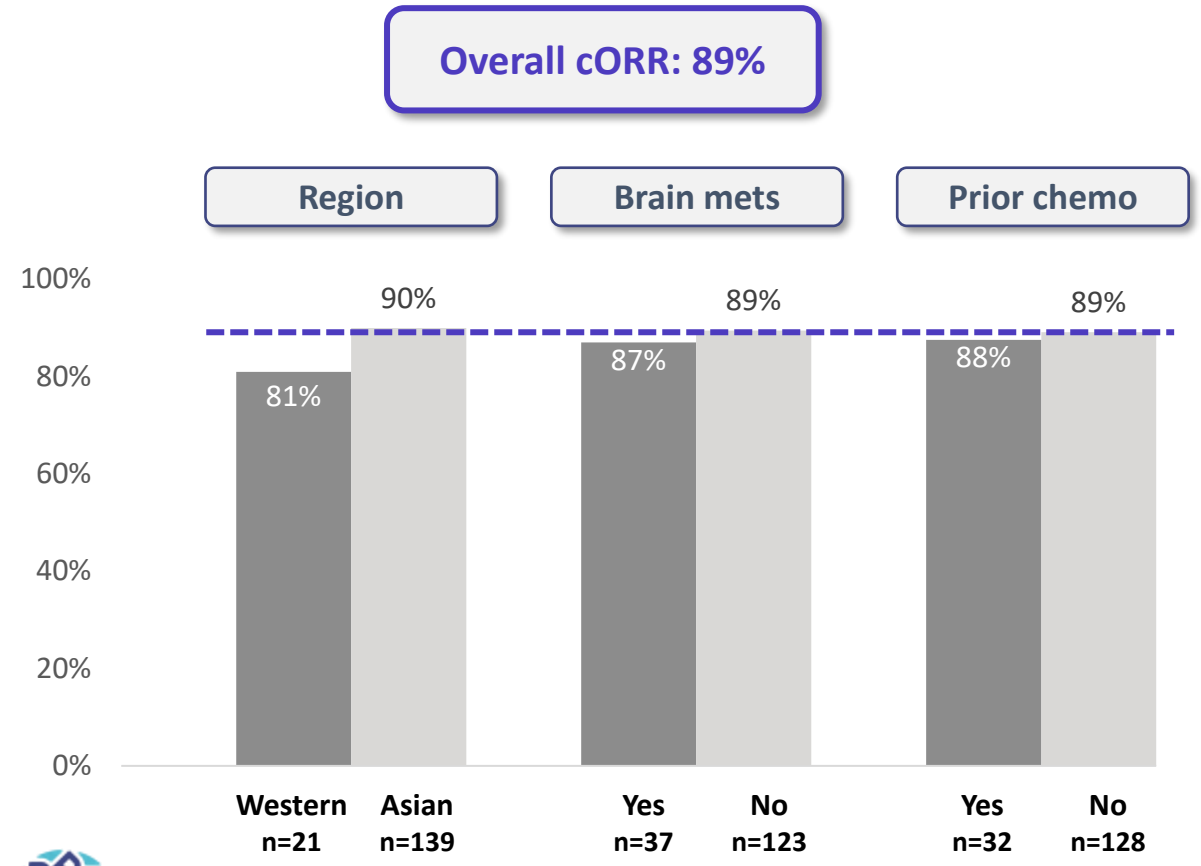
IC-cORR:
66%
95% CI: 47, 81



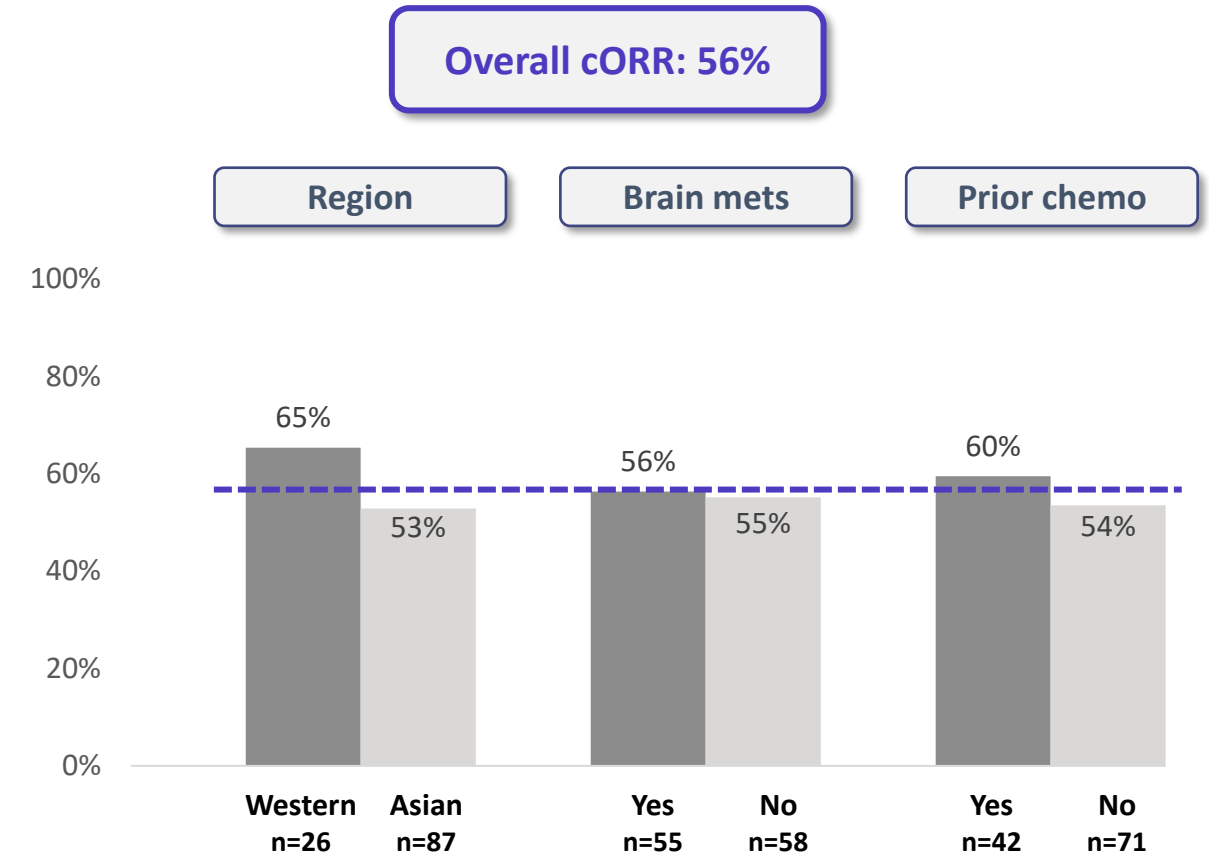
Source: Perol et al., ESMO Presentation, 2024; data cutoff: June 7, 2024; Response Evaluable Population. C: Crizotinib; cCR: confirmed Complete response; CI: Confidence interval; cPR: confirmed Partial response; E: Entrectinib; IC: Intracranial; cORR: confirmed Objective response rate; PD: Progressive disease; SD: Stable disease; RECIST: Response Evaluation Criteria in Solid Tumors; TKI: Tyrosine kinase inhibitor. 1. One patient with confirmed best overall response as not evaluable is not displayed in the waterfall plot.

RECIST responses were consistent across multiple subgroups of taletrectinib-treated patients who were TKI-naïve and TKI-pretreated

TKI-naïve (n=160)



TKI-pretreated (n=113)



Source: Perol et al., ESMO Presentation, 2024; data cutoff: June 7, 2024; reflects Response Evaluable Population. Brain mets: Includes patients with brain metastasis by IRC at baseline (mRECIST v1.1). cORR: confirmed Objective response rate.

Taletrectinib's safety profile was favorable with low incidence of neurologic TEAEs; only 7% of patients had a TEAE leading to treatment discontinuation

TEAE: n (%)	Any grade	Grade 1	Grade 2	Grade ≥3[1]
Increased AST	243 (72)	161 (48)	56 (17)	26 (8)
Increased ALT	229 (68)	135 (40)	60 (18)	34 (10)
Diarrhea	213 (63)	168 (50)	38 (11)	7 (2)
Nausea	159 (47)	123 (36)	31 (9)	5 (2)
Vomiting	146 (43)	114 (34)	27 (8)	5 (2)
Anemia	126 (37)	75 (22)	39 (12)	12 (4)
Constipation	71 (21)	61 (18)	10 (3)	0
Dizziness	71 (21)	64 (19)	6 (2)	1 (1)
QT prolongation	65 (19)	44 (13)	9 (3)	12 (4)
Increased blood creatinine	61 (18)	50 (15)	11 (3)	0
Increased blood bilirubin	59 (18)	43 (13)	12 (4)	4 (1)
Increased blood CPK	56 (17)	36 (11)	13 (4)	7 (2)
Decreased neutrophil count	56 (17)	28 (8)	14 (4)	14 (4)
Decreased appetite	53 (16)	38 (11)	14 (4)	1 (1)
Decreased WBC count	53 (16)	31 (9)	17 (5)	5 (2)

Commentary

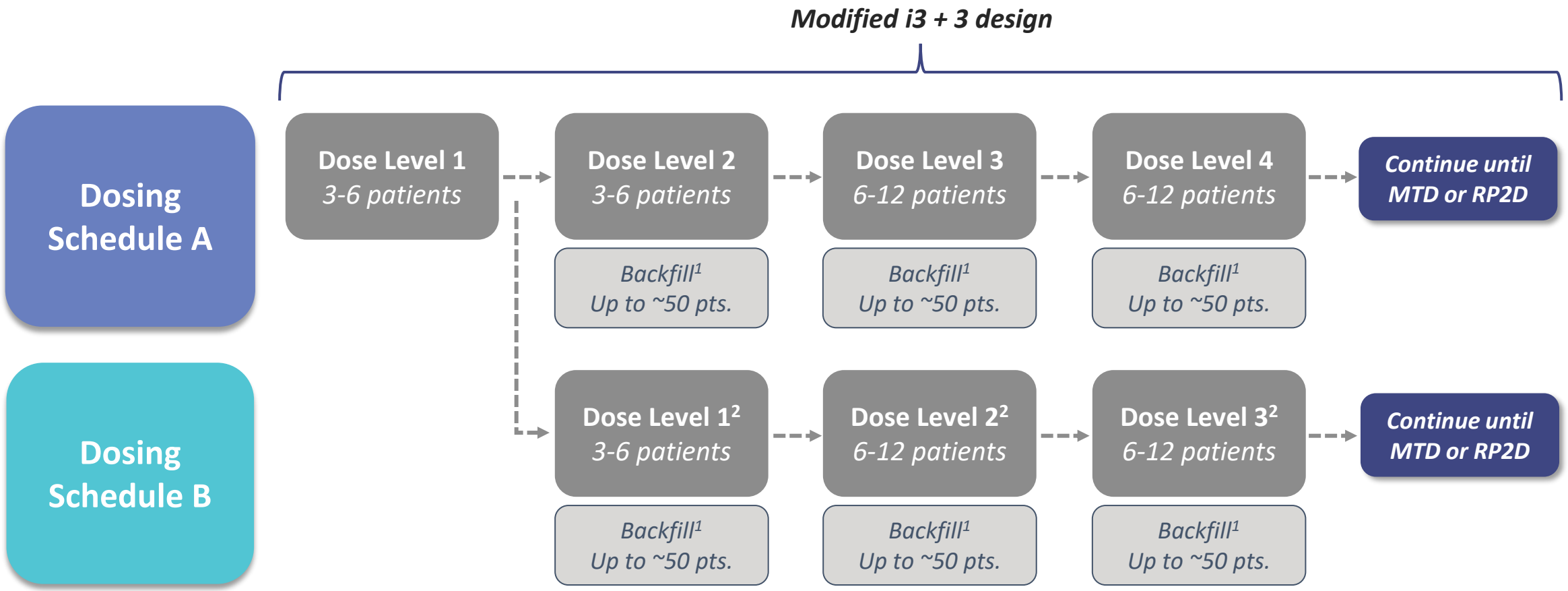
- Includes 337 patients with ROS1+ NSCLC who received ≥1 dose of taletrectinib 600 mg
- Median duration of exposure was 11 months
- Most common TEAEs were elevated liver enzymes and gastrointestinal events
- Neurologic TEAEs were low (dizziness: 21%; dysgeusia: 15%) and mostly grade 1
- 41% of patients had a TEAE leading to dose interruption
- 29% of patients had a TEAE leading to a dose reduction

Source: Perol et al., ESMO Presentation, 2024; data cutoff: June 7, 2024; worst grade per patient reported. ALT: alanine aminotransferase; AST: aspartate aminotransferase; CPK: creatinine phosphokinase; TEAE: treatment-emergent adverse event; WBC: white blood cell; 1. Three patients in TRUST-I reported grade 5 AEs deemed treatment-related by the investigator: hepatic failure, hepatic function abnormal, and pneumonia.

NUV-1511 (DDC)

Phase 1 study protocol

NUV-1511 Phase 1 study protocol provides flexibility to explore two dosing schedules while efficiently determining a RP2D



MTD: Maximum Tolerated Dose; RP2D: Recommended Phase 2 dose. 1. Nuvation will determine when and if to open backfill cohort(s). 2. Nuvation in consultation with Dose Escalation Committee will decide when to open Dosing Schedule B cohorts.

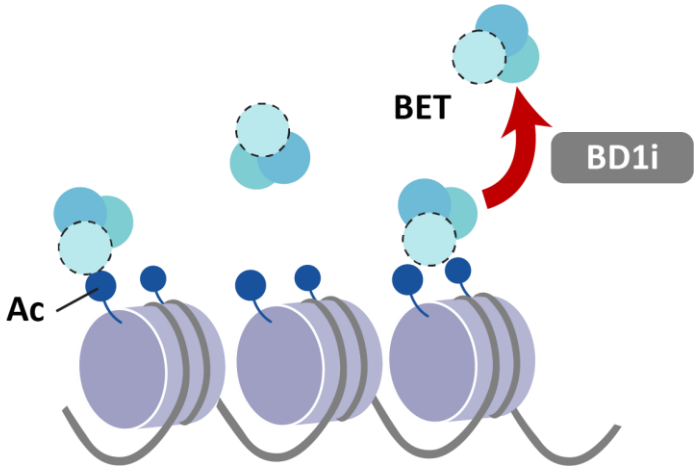
NUV-868 (BETi)

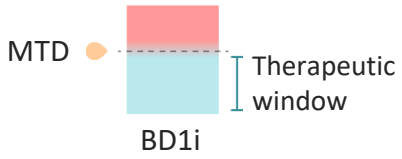
BD2 inhibition

BD2 selectivity blocks the ability of cancer cells to induce resistance pathways and, by avoiding BD1 inhibition, increases tolerability

BD1 inhibition

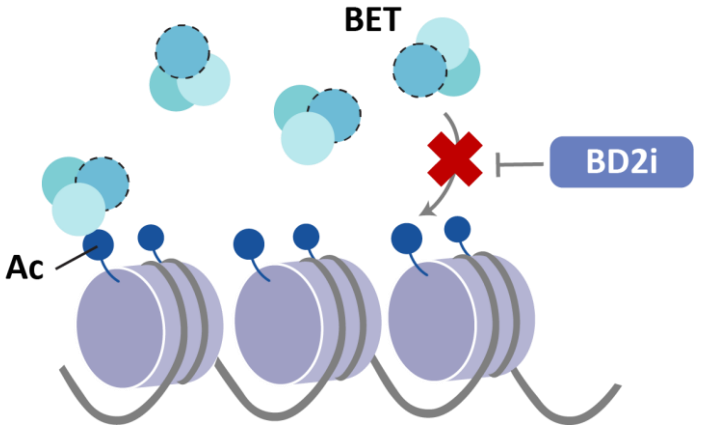
- Regulates steady state gene expression
- **Displaces** BET proteins already associated with histones
- Toxicity minimizes the therapeutic window

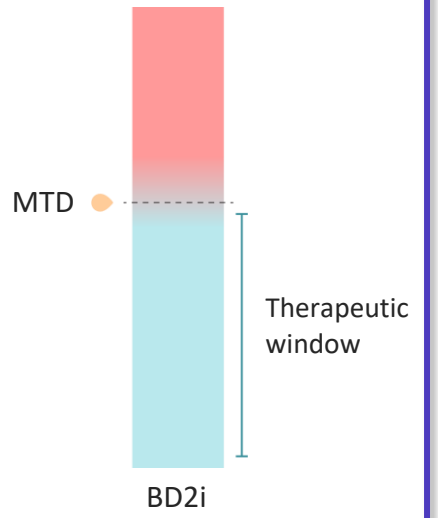




BD2 inhibition

- Regulates rapid gene induction
- **Prevents** BET proteins from becoming associated with histones
- Effective in models of cancer and inflammatory diseases
- BD2 selectivity increases the therapeutic window





Ac: Acetylated chromatin; MTD: Maximum tolerated dose