



Nuvation Bio

DRIVEN BY SCIENCE

FOCUSED ON LIFE

April 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, statements regarding Nuvation Bio’s expected timing of establishing a commercial organization, potential therapeutic benefit of Nuvation Bio’s product candidates and advancement of clinical studies for such product candidates, cash runway needed to support near-term operations, 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 trials 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 Annual Report on Form 10-K filed with the SEC on February 29, 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-stage, global oncology company with multiple candidates in the clinic aimed at improving validated mechanisms that have encountered safety liabilities or limitations in efficacy



Taletrectinib¹, which is currently **completing two pivotal studies**, is a next-generation, potentially best-in-class **ROS1 inhibitor differentiated by response rate, duration of response, and tolerability**



Safusidenib is a potentially best-in-class **mIDH1 inhibitor in Phase 2 development** for the treatment of patients with **grades 2 and 3 IDH1-mutant glioma**



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



Robust cash balance and **newly acquired late-stage candidate** position Nuvation Bio to potentially become a **commercial stage organization by the end of 2025**



1. Taletrectinib has been granted Breakthrough Therapy Designations from the U.S. Food and Drug Administration (FDA) and China's National Medical Products Administration (NMPA) for the treatment of advanced or metastatic ROS1-positive non-small cell lung cancer (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
		Preclinical	Phase 1	Phase 2	Pivotal	
Taletrectinib ¹ (ROS1)	ROS1-positive NSCLC	Completing two Phase 2 pivotal trials				China NDAs under priority review by China's NMPA ⁵ ; Interim Phase 2 (TRUST-II) data presented at ESMO 2023
Safusidenib ² (mIDH1)	Grades 2 and 3 IDH1-mutant glioma	Phase 2 study ongoing				Phase 2 study ongoing
NUV-868 (BET)	Advanced solid tumors	Monotherapy	Phase 1 dose escalation study ongoing			Maximum tolerated dose determined
	Advanced solid tumors ³	NUV-868 + olaparib	Phase 1b dose escalation study ongoing			Phase 1b dose escalation study ongoing
	mCRPC	NUV-868 + enzalutamide	Phase 1b dose escalation study ongoing			Phase 1b dose escalation study ongoing
NUV-1511 (DDC)	Advanced solid tumors ⁴	Phase 1 dose escalation study ongoing				Phase 1 dose escalation study ongoing



1. Taletrectinib has been granted Breakthrough Therapy Designations from the U.S. FDA and China's NMPA for the treatment of 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, Japan, and Korea. 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 ovarian, triple-negative breast, pancreatic, and metastatic castration resistant prostate cancer (mCRPC). 4. 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, mCRPC, advanced pancreatic cancer, and platinum-resistant ovarian cancer. 5. Under priority review for the treatment of adult patients with locally advanced or metastatic ROS1-positive NSCLC that have and have not previously been treated with ROS1 tyrosine kinase inhibitors.

Taletrectinib | ROS1i

ROS1-positive NSCLC

Two Phase 2 pivotal studies ongoing



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



Commercial opportunity

- Breakthrough Therapy Designations (U.S. and China)¹
- China 1L & 2L NDAs accepted and granted priority review²
- Sizeable ROS1+ NSCLC commercial opportunity



Differentiated profile

- Potentially best-in-class efficacy and safety profile
- Highly brain penetrant
- Active against common mutations



Strong partnerships

- In-licensed from Daiichi Sankyo
- Maintain global rights except major Asian markets where commercial rights have been out-licensed³

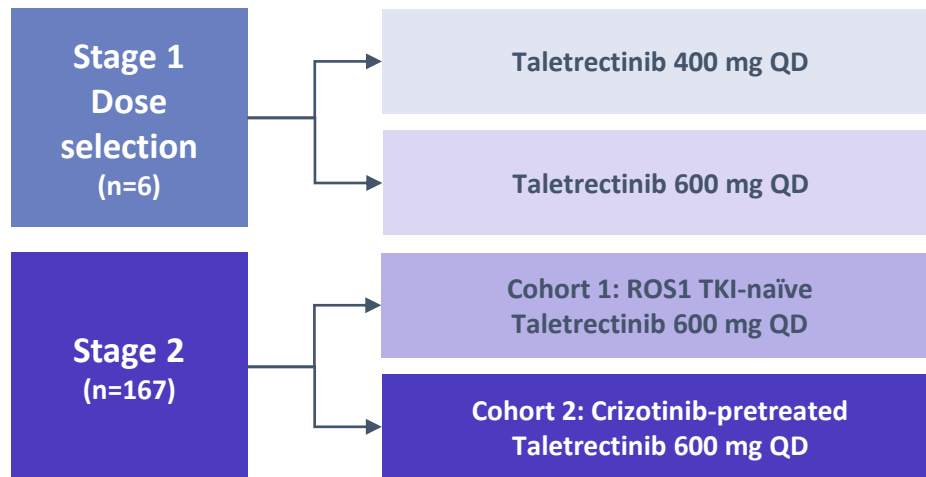


1. Taletrectinib has been granted Breakthrough Therapy Designations from the U.S. FDA and China's NMPA for the treatment of advanced or metastatic ROS1-positive NSCLC. 2. Under priority review for the treatment of adult patients with locally advanced or metastatic ROS1-positive NSCLC that have and have not previously been treated with ROS1 tyrosine kinase inhibitors. 3. Worldwide development and commercial rights in-licensed from Daiichi Sankyo; rights to taletrectinib have been out-licensed in China, Japan, and Korea.

Taletrectinib has been studied in two pivotal registrational trials that have included >300 patients in total, with results supporting BTDs¹ in U.S. & China

TRUST-I

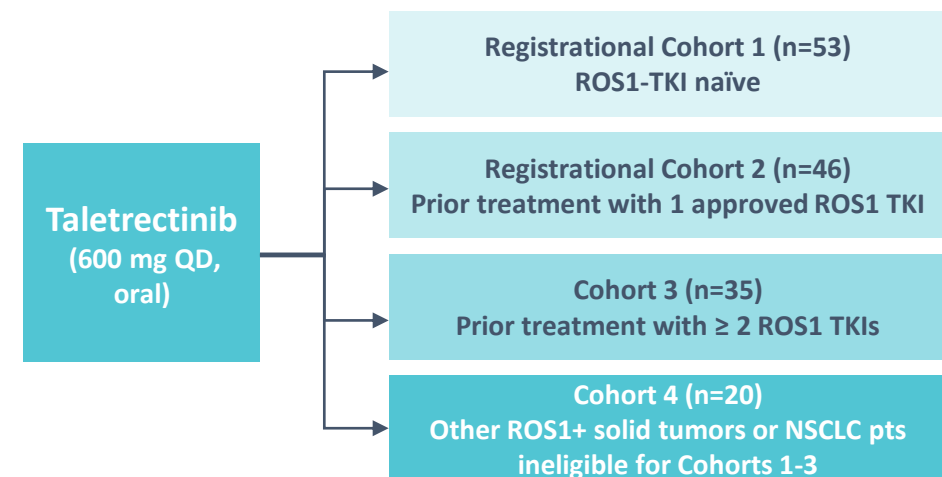
Pivotal China Phase 2² n=173




 European Lung Cancer Congress 2023
 COPENHAGEN DENMARK
 29 MARCH - 1 APRIL 2023
Updated TRUST-I data presented at ELCC in March 2023¹

TRUST-II

Pivotal Global Phase 2³ n=154




 MADRID 2023
 MADRID SPAIN
 20-24 OCTOBER 2023
Interim TRUST-II data presented at ESMO in October 2023²



1. Taletrectinib has been granted Breakthrough Therapy Designations (BTDs) from the U.S. FDA and China's NMPA for the treatment of advanced or metastatic ROS1-positive NSCLC. 2. Li et al., ELCC 2023 presentation. 3. Perol et al., ESMO 2023 presentation.

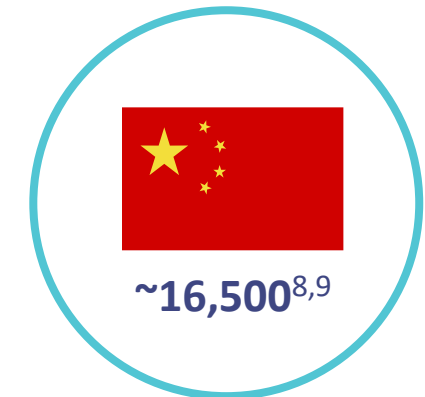
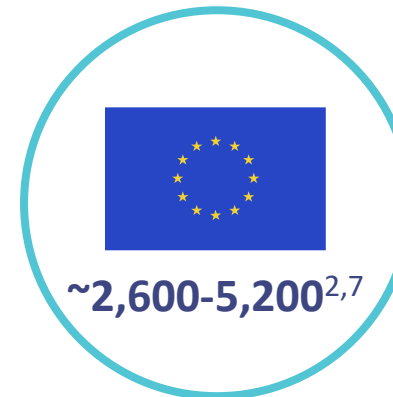
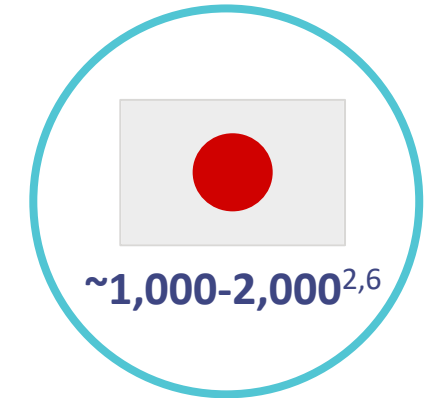
The ROS1-positive NSCLC market represents a sizeable commercial opportunity

Key takeaways

- NSCLC accounts for ~80-85%¹ of all lung cancers
- ROS1-positive lung cancer represents ~1-3%² of new NSCLC cases
- There are currently three therapies approved to treat patients with ROS1-positive NSCLC:

- 1st Generation**
 - Crizotinib (Pfizer, approved 2016³)
 - Entrectinib (Roche, approved 2019⁴)
- 2nd Generation**
 - Repotrectinib (Bristol-Myers, approved 2023⁵)

Estimated diagnosed patient population



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 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 ROS-1 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 positions Nuvation Bio to potentially become a commercial stage company by the end of 2025

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

Currently granted:

Priority review of two NDAs for taletrectinib by China's NMPA¹; Breakthrough Therapy Designations from U.S. FDA and China's NMPA²

Intends to commercialize:

Taletrectinib, led by David Hung, M.D., who successfully developed and commercialized XTANDI[®], with current annual worldwide sales of ~\$6 billion³

Will receive:

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



Safusidenib | mIDH1i

Grades 2 and 3
IDH1-mutant glioma

Phase 2 study ongoing



Safusidenib is a potentially best-in-class mIDH1 inhibitor in Phase 2 development for the treatment of patients with grades 2 and 3 IDH1-mutant glioma



Unmet need

- People diagnosed with glioma have no targeted treatment options¹



Validated target

- Positive Ph 3 data with vorasidenib² in glioma presented at ASCO '23³



Differentiated profile

- Encouraging early data⁴
- Potential in broad population
- Limited competition



Global rights

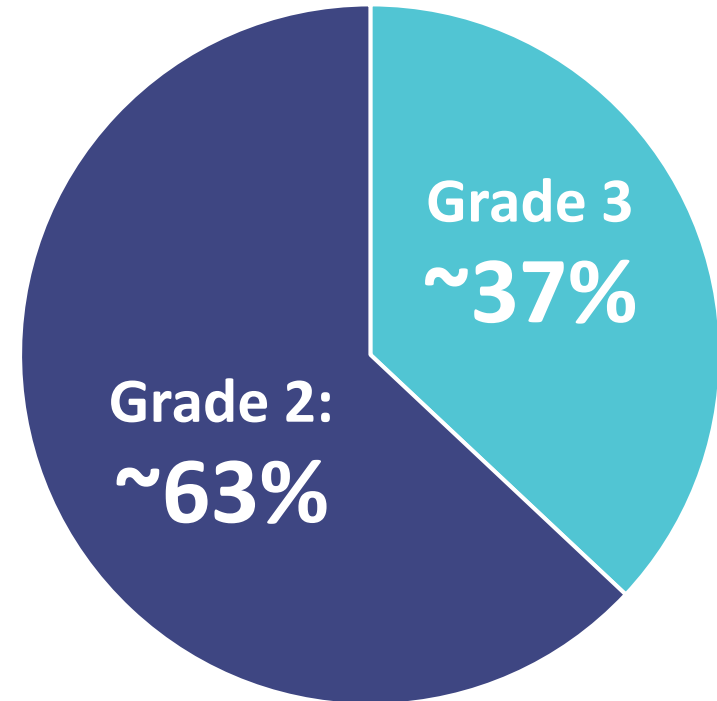
- In-licensed from Daiichi Sankyo
- Daiichi Sankyo retains rights in Japan⁵



The low grade IDH1-mutant glioma market represents a sizeable commercial opportunity

~13.3K – 18.3K

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



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



Safusidenib clinical trial 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
Grades 2-3 IDH1-mutant glioma
Part 1: Dose evaluation (n=25)
Part 2: Design under discussion



NUV-868 | BETi

Advanced solid tumors

Phase 1 monotherapy study completed; MTD determined

Ovarian, TNBC, pancreatic, mCRPC & other solid tumors

Phase 1b combination study ongoing



First generation BET inhibitors have been toxic and poorly effective against solid tumors

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 inhibition¹
- 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
PLX-2853 ⁴	Modest BD2 selectivity		
CPI-0610 ³	17	85	5x
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

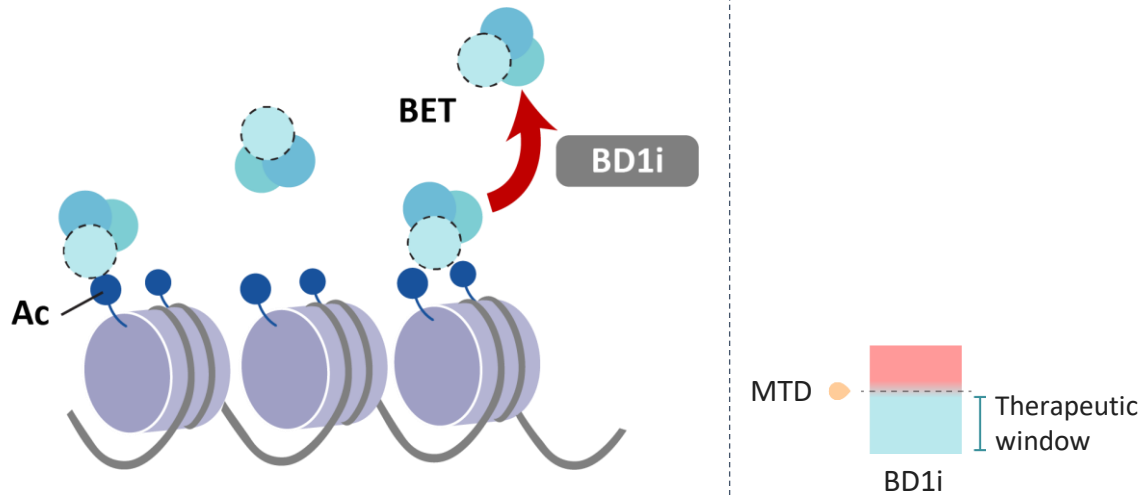
*high plasma protein binding, > 1% free fraction



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

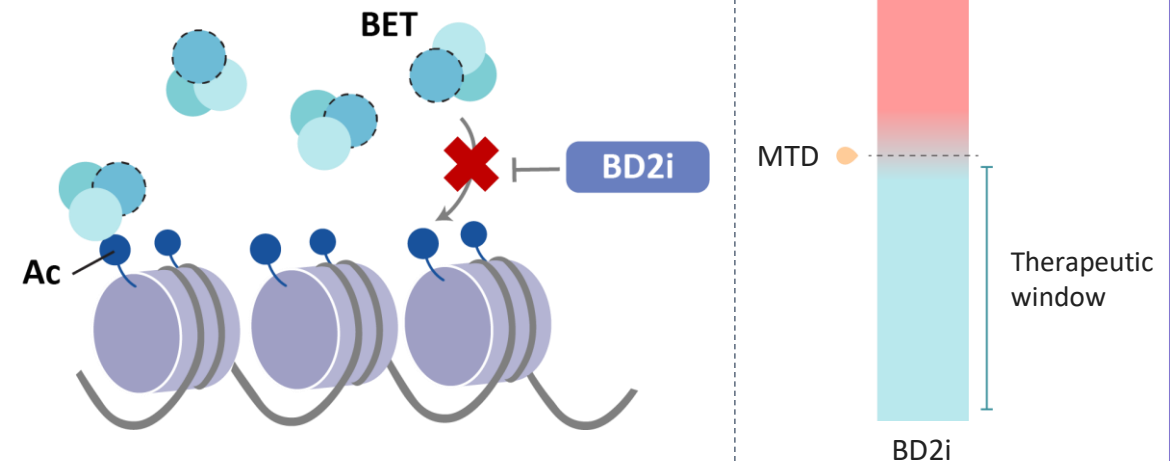
BD1 inhibition

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



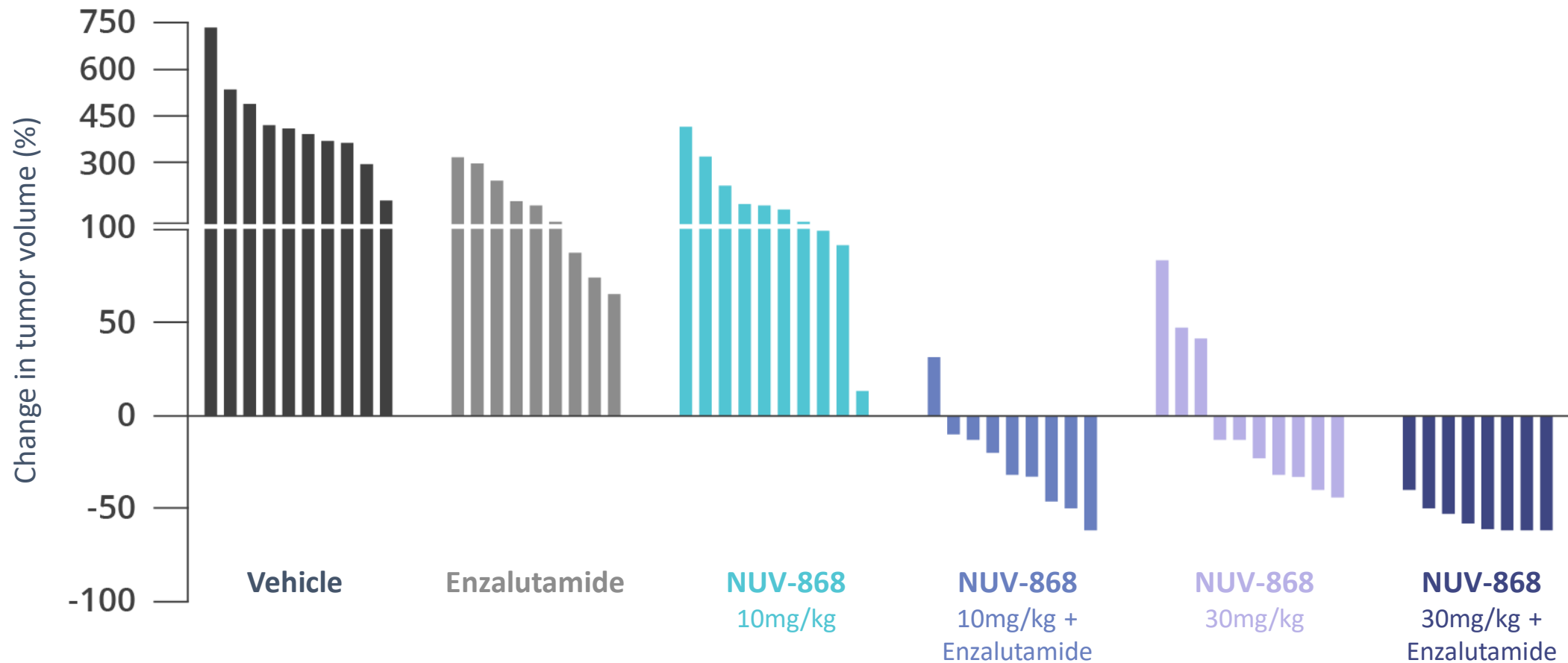
BD2 inhibition

- 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



NUV-868 treatment converts enzalutamide-resistant patient derived prostate cancer xenografts to again be enzalutamide-sensitive

Individual animal tumor volume

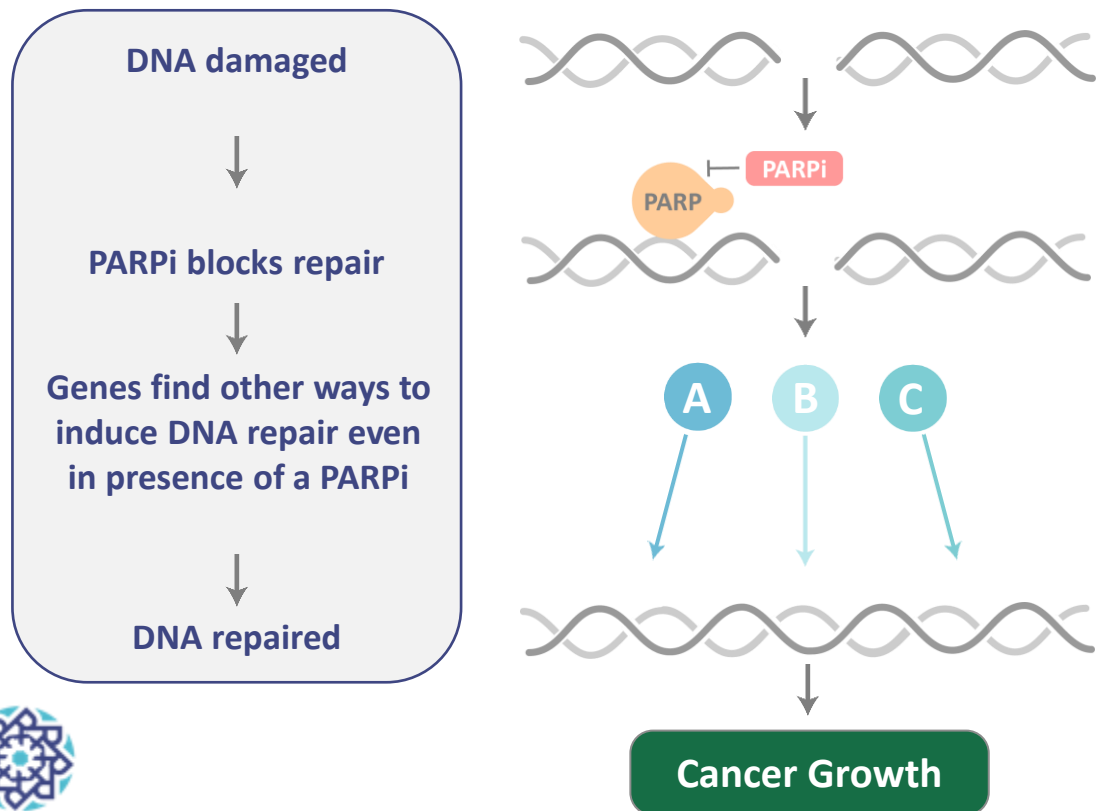


Note: Experiments conducted using BID dosing.

NUV-868 reduces PARP inhibitor resistance possibly by preventing the induction of alternative DNA repair pathways

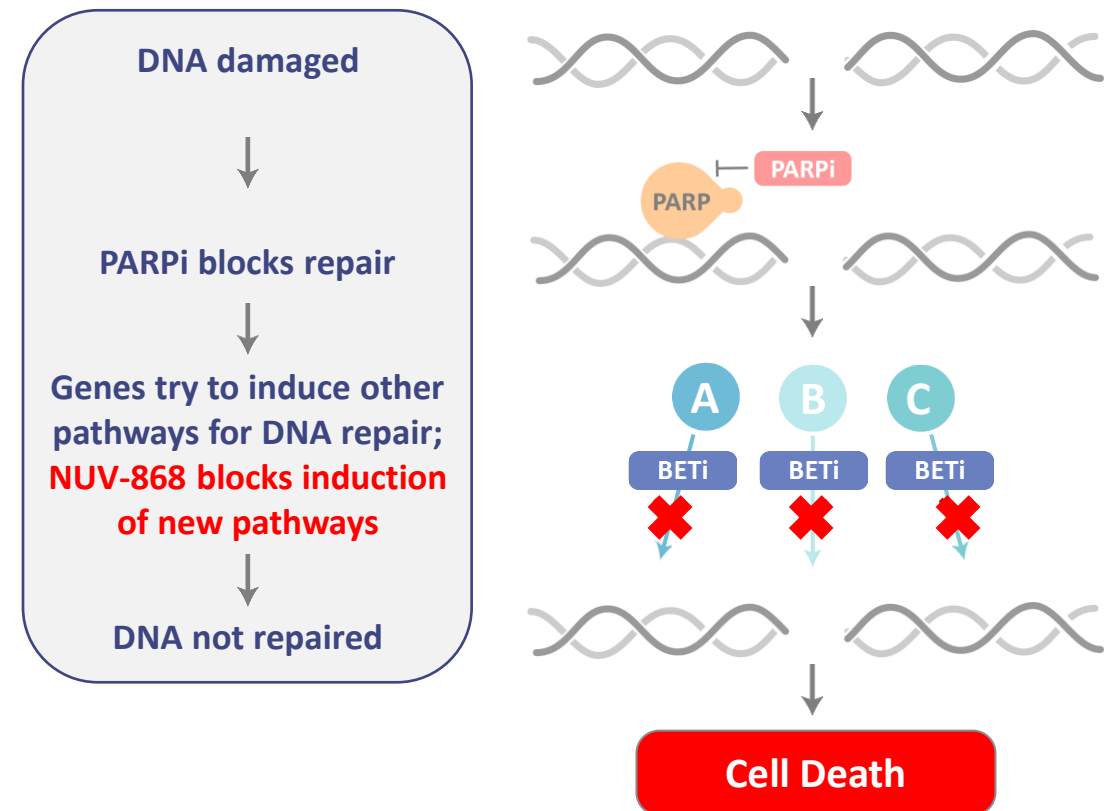
Limitations of PARP inhibition

- Genes will find other ways to repair themselves even in presence of PARP inhibitors; repaired DNA leads to cancer growth

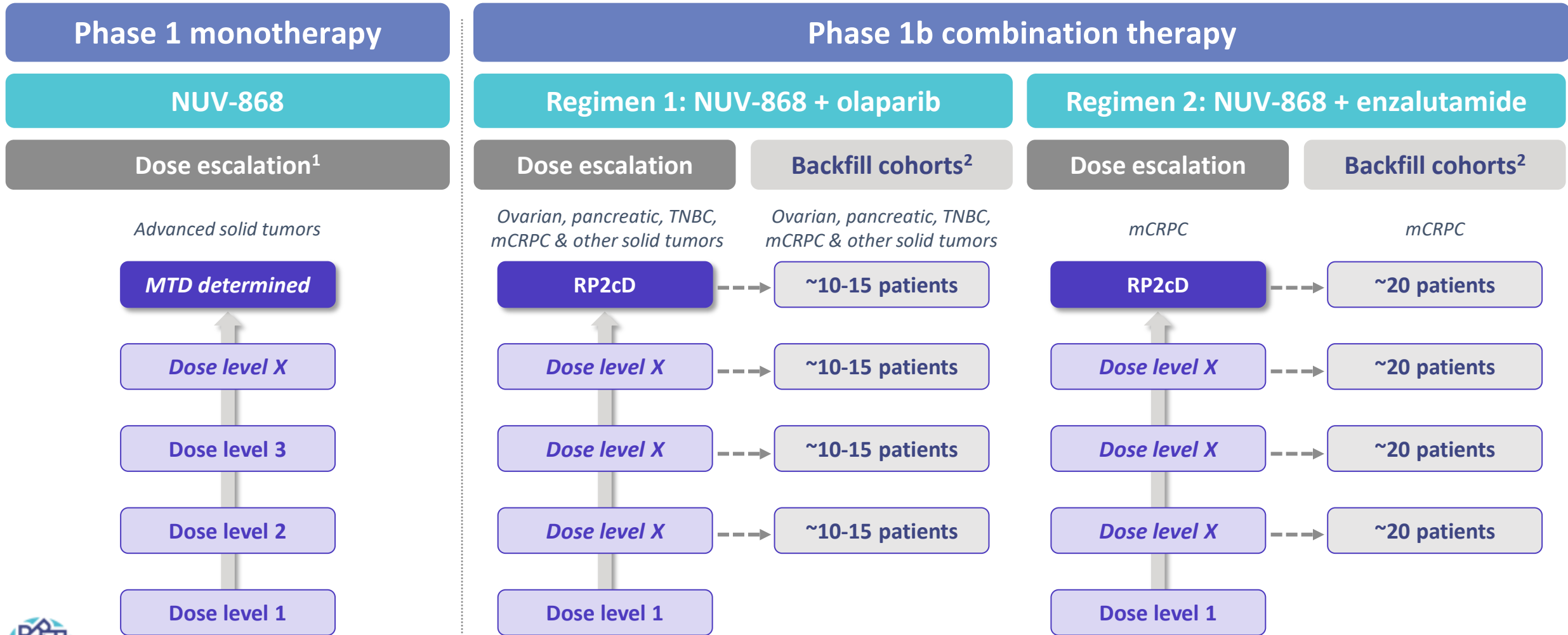


Benefits of PARP and BET inhibition in combination

- BET inhibitors inhibit genes from inducing other repair pathways to combat PARP inhibition, resulting in cell death



Modified NUV-868 Phase 1 and Phase 1b development plan expedites ability to reach a larger number of patients and determine RP2D/RP2cD



1. Treatment in Phase 1 monotherapy dose escalation study completed; Maximum Tolerated Dose determined; 2. Backfill cohorts to include ~10-15 patients per tumor type. MTD: Maximum Tolerated Dose; RP2D: Recommended Phase 2 dose; RP2cD: Recommended Phase 2 combination dose; mCRPC: Metastatic castration-resistant prostate cancer; TNBC: Triple-negative breast cancer.

NUV-1511 | DDC

Advanced solid
tumors

Phase 1 study ongoing



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

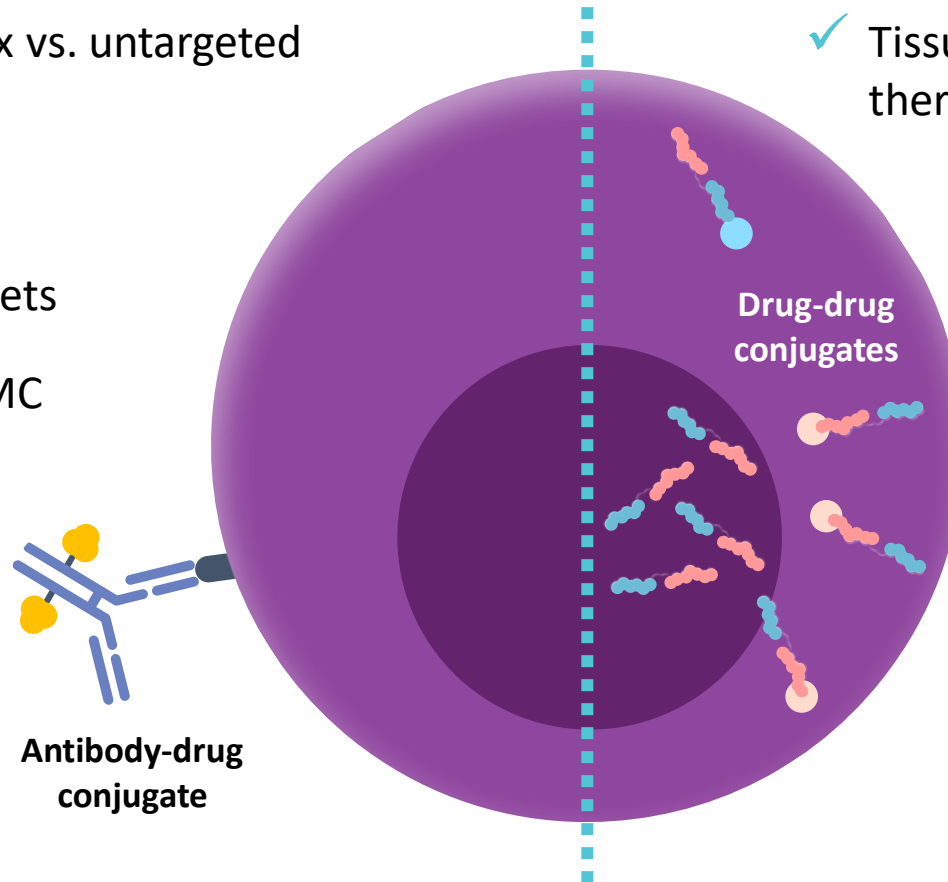
Antibody-drug conjugates

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



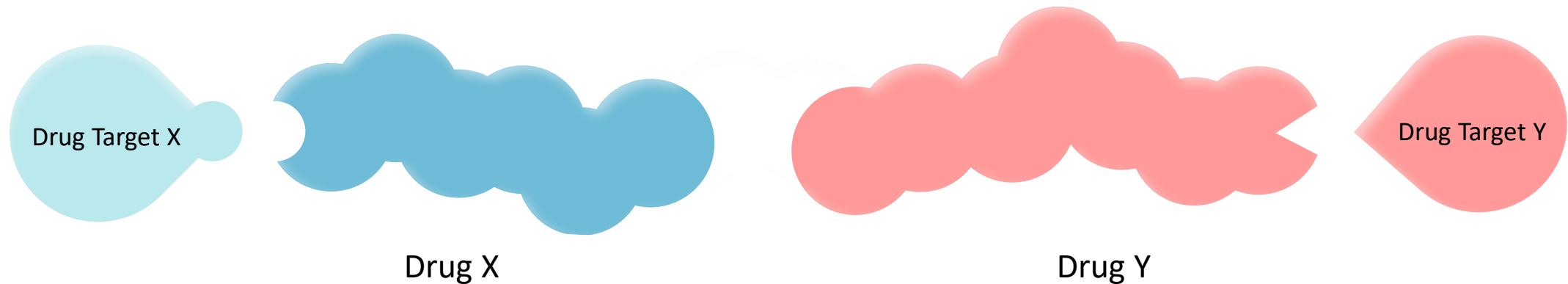
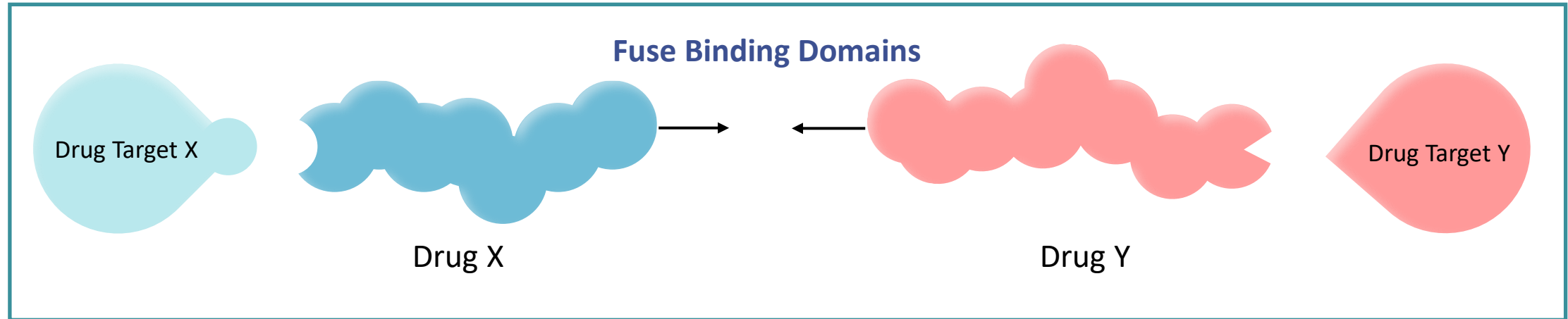
Drug-drug conjugates

- ✓ 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



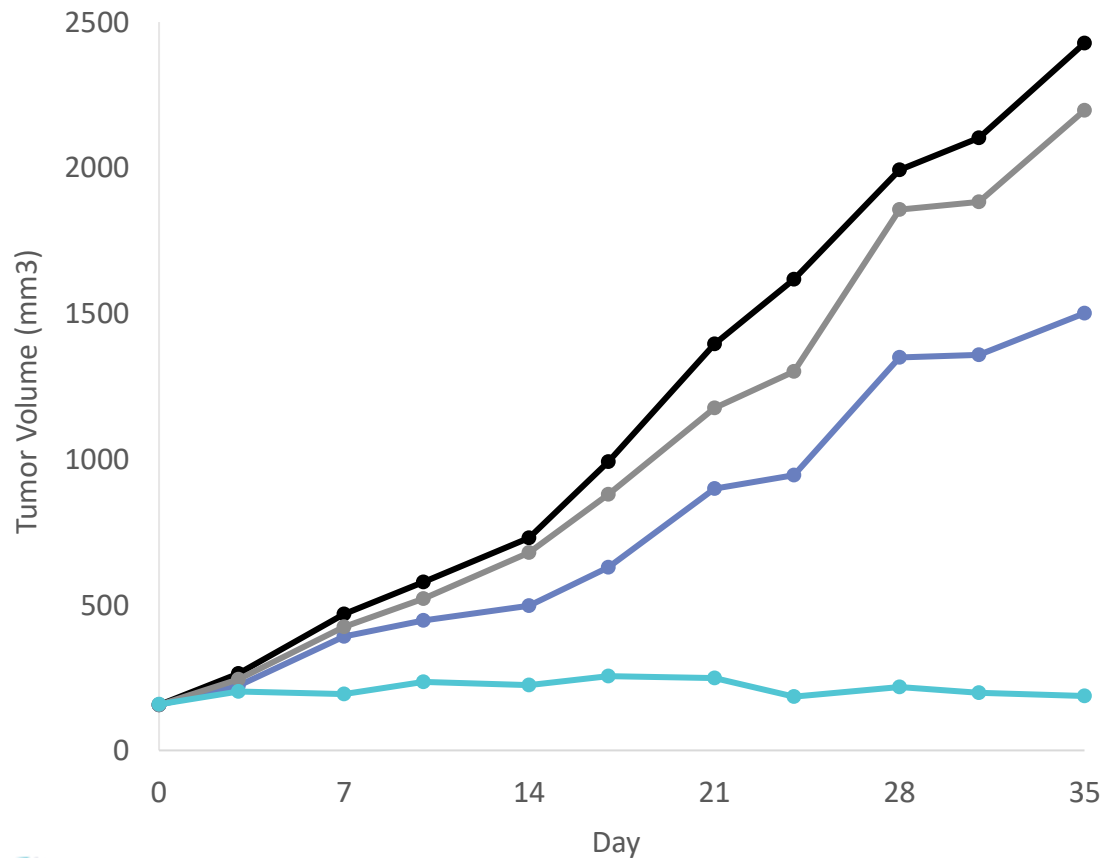
DDCs are designed to bind TWO different targets simultaneously

Two separate drugs with two separate targets

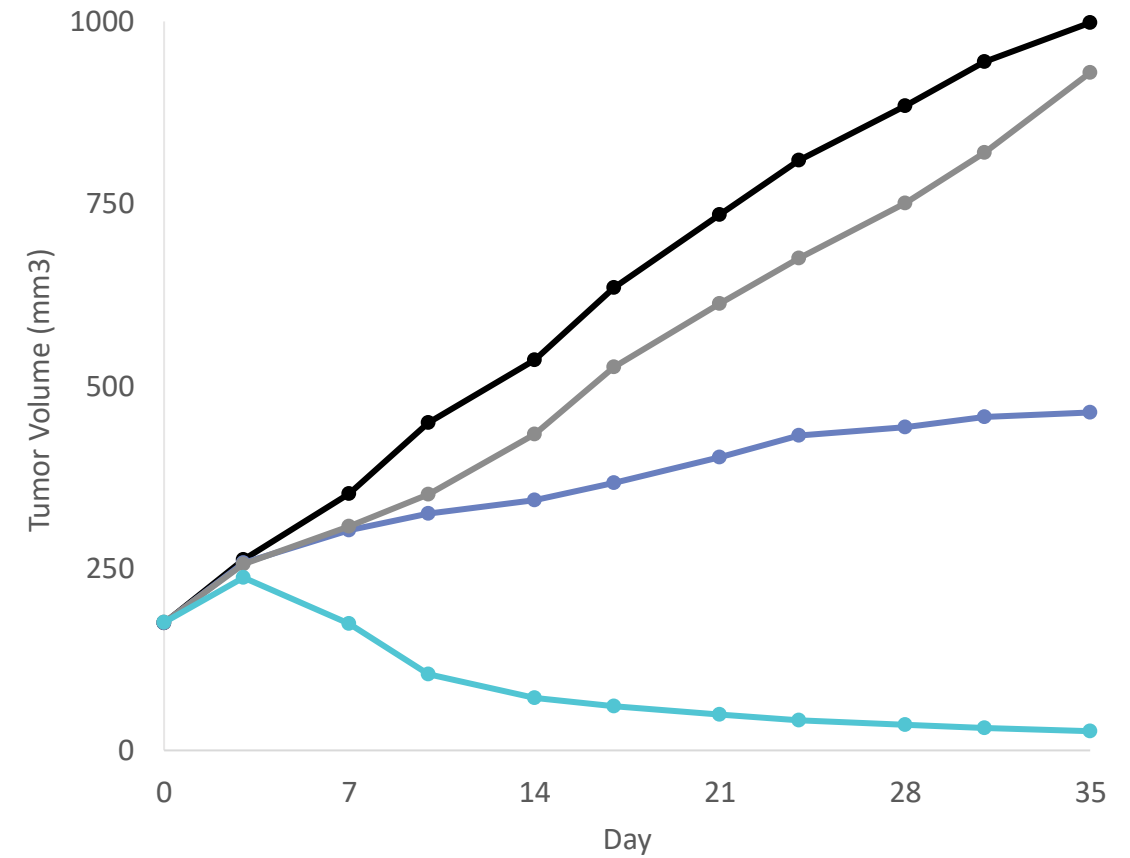


NUV-1511, a DDC derivative of a widely used chemo agent, suppresses prostate and breast cancer growth in xenografts

Prostate cancer CDX (LNCAP)

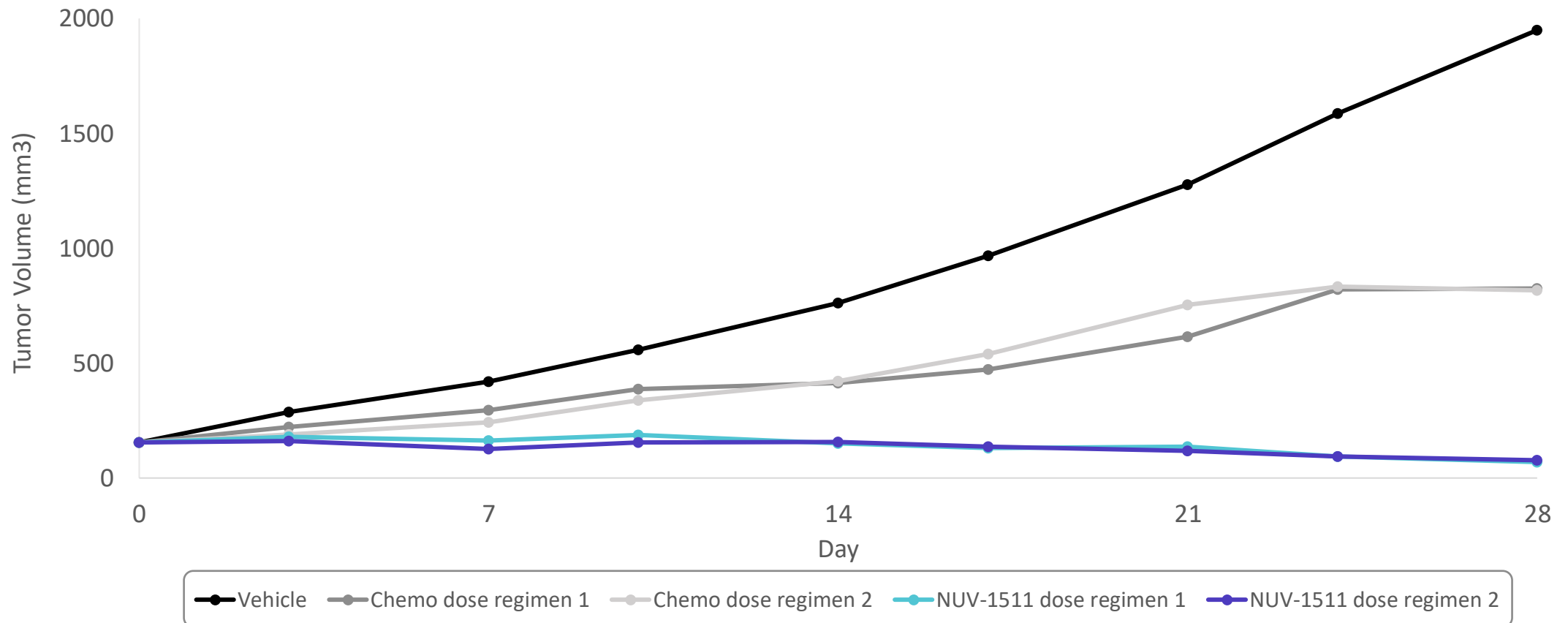


ER+ breast cancer CDX (T47D)

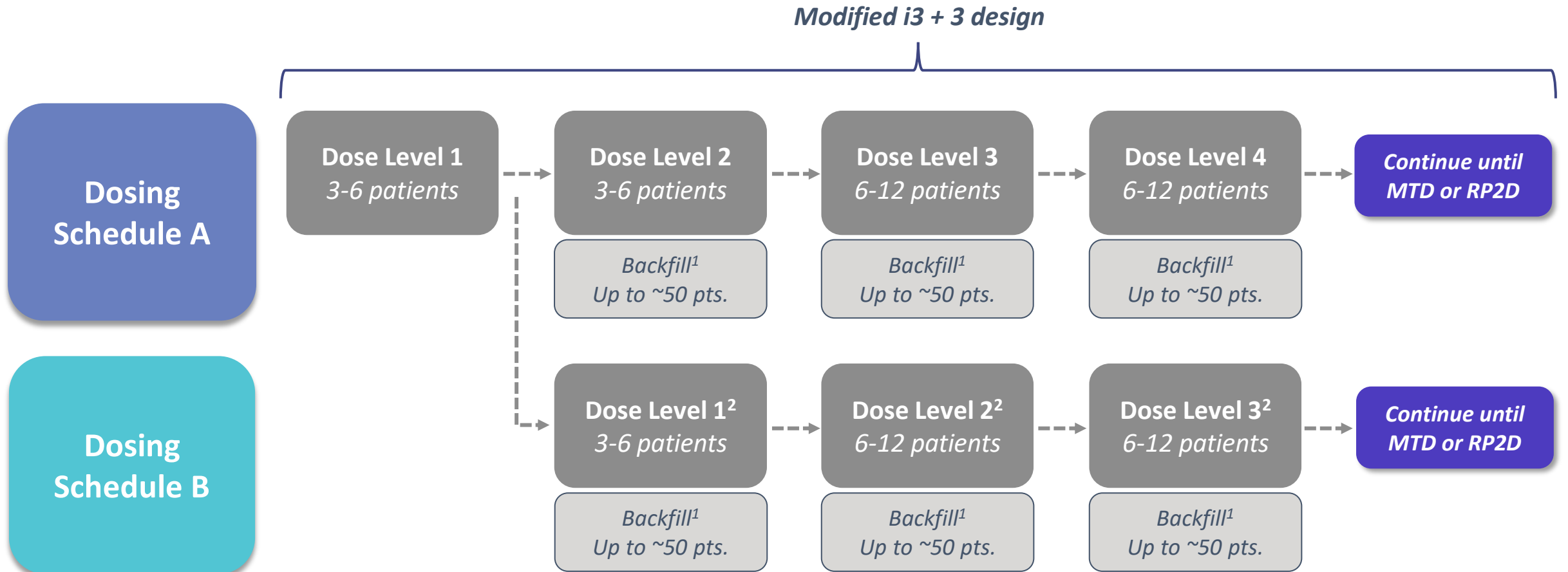


Intermittent dosing of NUV-1511 leads to sustained tumor inhibition for weeks

Prostate cancer CDX (LNCAP)



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



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

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®



Best-in-class candidates leveraging and improving validated mechanisms

- Potential for better efficacy and tolerability



Strong cash position to support operations in near term

- \$611.2 million as of December 31, 2023



Broad pipeline across multiple stages of development

- **Taletrectinib | ROS1 inhibitor:**
Two Phase 2 pivotal studies ongoing
- **Safusidenib | mIDH1 inhibitor:**
Phase 2 study ongoing
- **NUV-868 | BD2-selective BET inhibitor:**
Phase 1b combination studies ongoing
- **NUV-1511 | Drug-drug conjugate:**
Phase 1 dose escalation study ongoing



Potential to become commercial stage organization by the end of 2025

- Taletrectinib has been granted Breakthrough Therapy Designation in the U.S. and China for the treatment of advanced or metastatic ROS1-positive NSCLC

