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**Corporate Overview**

Advancing  
medicines for  
breast cancer  
and beyond

September 2024



## – Forward-looking statements

This presentation contains forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Statements in this presentation that are not statements of historical fact are forward-looking statements. Words such as “anticipate,” “believe,” “estimate,” “expect,” “goal,” “intend,” “may,” “plan,” “potential,” “project,” “will,” and similar expressions are intended to identify forward-looking statements, though not all forward-looking statements necessarily contain these identifying words. Such forward-looking statements include, without limitation, statements regarding our research and clinical development plans, the scope, progress, results and costs of developing our product candidates or any other future product candidates, strategy, market size and opportunity, clinical trial designs, regulatory matters, including the timing and likelihood of success of obtaining drug approvals, the timelines for potential clinical study results and clinical trials of palazestrant (OP-1250) as a monotherapy and in combination trials, including OPERA-01, the Company’s pivotal Phase 3 monotherapy clinical trial, and OPERA-02, the Company’s potential pivotal Phase 3 clinical trial of palazestrant in combination with ribociclib, the timelines for potential commercial launch and related preparatory work, the sufficiency and potential beneficial characteristics, profile, safety, tolerability, efficacy and therapeutic effects of palazestrant as a monotherapy and in combination trials, the potential of palazestrant to become a therapeutic leader and a best-in-class treatment option for ER+/HER2- metastatic breast cancer and a backbone therapy for women living with breast cancer and beyond, the combinability of palazestrant with other drugs, the timelines for potential preclinical studies and clinical trials for our KAT6 inhibitor program, including OP-3136, the potential value and impact of a KAT6 inhibitor program, the best-in-class potential for OP-3136, the potential beneficial characteristics, profile, safety, efficacy, tolerability, and therapeutic effects of OP-3136, our ability to complete certain milestones, our financial condition, our opportunity in breast cancer and beyond, our ability to impact treatment for endocrine-driven cancers, cash position and runway and sufficiency of our financial resources, and the sufficiency and expertise of our management team. These forward-looking statements are based on the beliefs of the Company’s management as well as assumptions made by and information currently available to the Company. Such statements reflect the current views of the Company with respect to future events and are subject to known and unknown risks, including business, regulatory, economic and competitive risks, uncertainties, contingencies and assumptions about the Company, including, without limitation, risks inherent in developing products and technologies, future results from the Company’s ongoing and planned clinical trials, the Company’s ability to obtain adequate financing to fund its planned clinical trials and other expenses, trends in the industry, the legal and regulatory framework for the industry and future expenditures, and other risks and uncertainties affecting the Company, including those described under the caption “Risk Factors” and elsewhere in the Company’s Quarterly Reports on Form 10-Q, Annual Report on Form 10-K, and other filings and reports the Company files with the Securities and Exchange Commission from time to time. In light of these risks and uncertainties, the events or circumstances referred to in the forward-looking statements may not occur. The actual results may vary from the anticipated results and the variations may be material. These forward-looking statements should not be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such forward-looking statements have been made are correct or exhaustive or, in the case of the assumptions, fully stated in this presentation. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date this presentation is given.

**This presentation discusses product candidates that are under clinical study and which have not yet been approved for marketing by the U.S. Food and Drug Administration. No representation is made as to the safety or effectiveness of these product candidates for the use for which such product candidates are being studied.**

This presentation incorporates publicly-available third-party data that we have not independently verified. There are risks inherent in conducting cross-trial comparisons and the results should be interpreted with caution. The presentation of such third-party data does not represent a head-to-head comparison of how palazestrant, in monotherapy or in combination, or OP-3136 performed against any other third-party drug candidate or study. Rather, such third-party data has been pulled by us from publicly-available sources for supplemental informational purposes, only. We caution you that any comparisons against third-party data set forth herein should not be viewed as a side-by-side comparison, and you should not rely on the completeness or accuracy of our presentation of the results of any third-party drug candidate in these slides, due to differences in study design, how other companies quantify or qualify eligibility criteria, and how results are recorded, among other distinguishing factors and uncertainties. Because we may be unaware of or may not adequately present various distinguishing factors and uncertainties, the comparisons set forth herein may not properly present such third-party data, which may differ materially from the data as presented here. Investors are encouraged to independently review third party data and should not rely on our presentation of such data (including any such data placed in comparison with the performance of palazestrant) as a single measure to evaluate our business.

The trademarks included herein are the property of the owners thereof and are used for reference purposes only. Such use should not be construed as an endorsement of such products.

— We are on a mission to elevate patient care in breast cancer and beyond



 **Molecular Advantage**

Expertise in endocrine-driven cancers with mechanistically superior scientific approach that fully inactivates estrogen receptors



 **Lead Asset – Palazestrant**

OP-1250, a promising backbone therapy for ER+/HER2- breast cancer in late-stage clinical development, forms basis of breast cancer program



 **OP-3136 Expands Pipeline**

Exciting new and potent KAT6 inhibitor with potential to significantly impact breast cancer treatment; IND filing expected in Q4 2024



 **Proven Leadership**

Management and Board with deep expertise developing and commercializing oncology medicines

## — What drives us: we are all impacted by breast cancer

The most common cancer diagnosed and the second leading cause of cancer death among women

# 1 in 8

Women in the U.S. will be diagnosed with  
invasive breast cancer in her lifetime

# 311k

Estimated women in the U.S. that will be  
diagnosed with breast cancer in 2024

# 42k

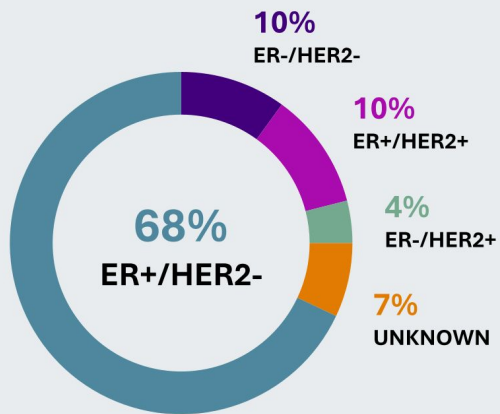
Estimated women in the U.S. will die  
of metastatic breast cancer in 2024



# — Today's therapies are insufficient to meet patient needs

Patient outcomes reflect limitations and discontinuations of currently available therapies

A majority of all breast cancers are estrogen receptor positive (ER+)



Current ER targeting agents have significant deficiencies

**AIs**  
**SERMs**  
**SERDs**

Common targeted Tx used in combination with an endocrine agent

- abemaciclib (CDK4/6i)
- palbociclib (CDK4/6i)
- ribociclib (CDK4/6i)
- alpelisib (PI3Kai)
- everolimus (mTORi)
- capivasertib (AKTi)

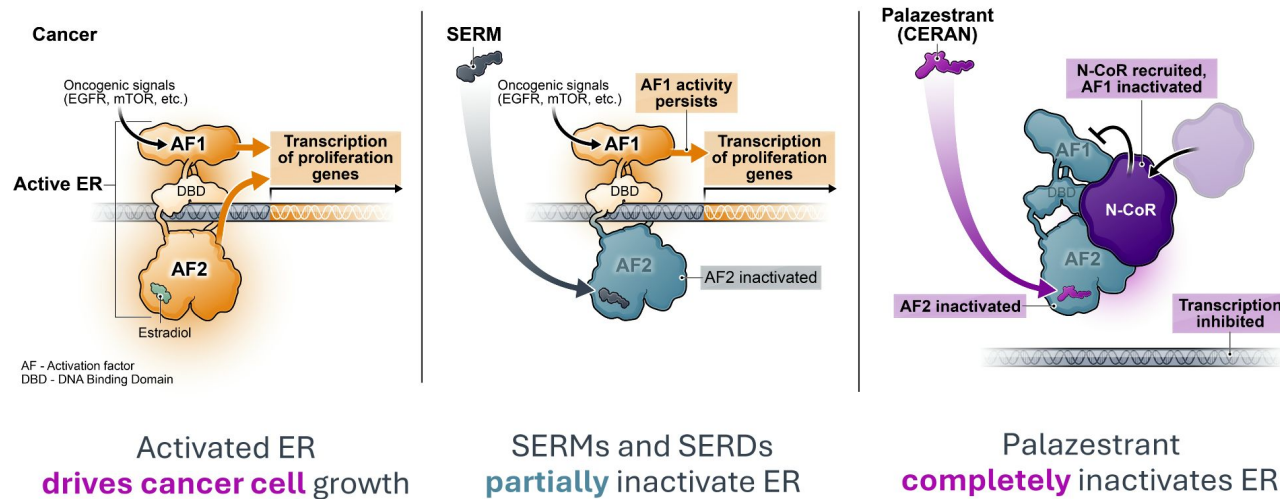
- Incomplete ER antagonism
- Sub-optimal PK profile
- Limited CNS penetration
- Tolerability issues

“Aromatase inhibitors are **life-saving** ... but **life-eroding** and really difficult to be on.”  
– ER+/HER2- Stage 3A patient

# — Palazestrant (OP-1250) has the attributes of a therapeutic class leader

A differentiated oral CERAN—a complete estrogen receptor antagonist—targeting metastatic breast cancer with experience in over 400 patients to date

## Growth and Proliferation Mechanism Driving ER+ Breast Cancer



## Palazestrant delivers what patients need

- Once-daily oral delivery
- Favorable tolerability
- Combinability
- Complete ER antagonism
- Robust tumor shrinkage
- Attractive PK profile
- CNS penetration

Our goal: helping patients **feel better, longer**

# — Significant opportunity for palazestrant across the spectrum of care

Estimated >\$20B ER+/HER2- global metastatic breast cancer market<sup>1</sup>

2L/3L+  
ER+/HER2- MBC



Patients<sup>2</sup>

~150K



Duration of Therapy<sup>3</sup>

~2-12+ months



Global Market Potential<sup>4</sup>

\$5B+

1L  
ER+/HER2- MBC



Patients<sup>2</sup>

~115K



Duration of Therapy<sup>3</sup>

~6-36+ months



Global Market Potential<sup>4</sup>

\$10B+

<sup>1</sup> 2025 opportunity estimates for total endocrine therapy market (US and EU5). Olema internal data.

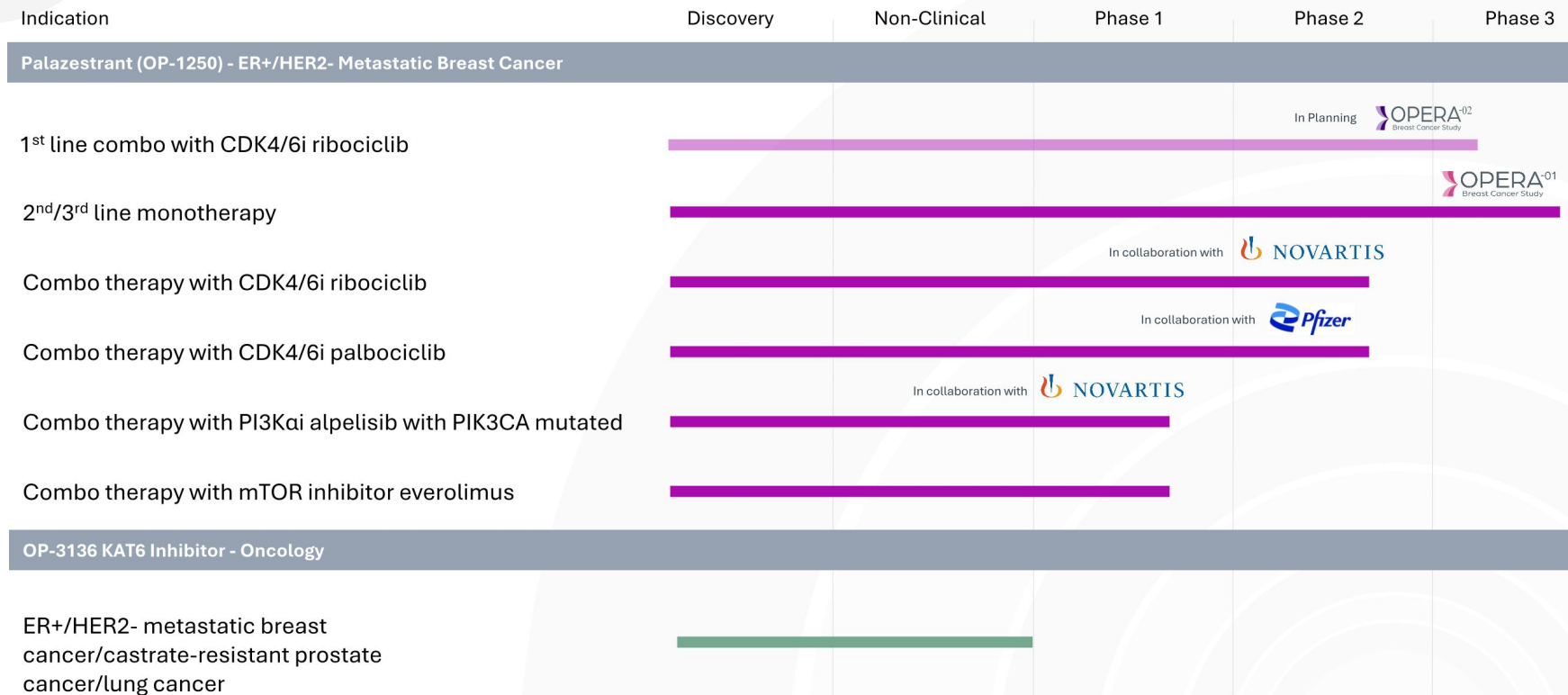
<sup>2</sup> 2025 incidence projection estimates. Olema internal data, Informa ER+/HER2- BC Prevalence Based Market Forecast.

<sup>3</sup> Olema internal data.

<sup>4</sup> Olema internal data.

# Rapidly advancing clinical pipeline

## Palazestrant second/third-line and first-line clinical trials in metastatic breast cancer



*KAT6* = lysine acetyltransferase 6; *ER* = estrogen receptor; *HER2* = human epidermal growth factor receptor 2; *CDK4/6i* = cyclin-dependent kinase 4/6 inhibitor; *PI3Kai* = phosphatidylinositol 3-kinase alpha inhibitor; *mTORi* = mammalian target of rapamycin inhibitor



# — Strategy driven by leaders positioned to go the distance

Oncology and industry experts with track record of advancing programs from clinical to commercial

## Executive Leadership Team



Sean Bohlen, M.D., Ph.D.  
President and CEO



Shane Kovacs  
Chief Operating and  
Financial Officer



Naseem Zojwala, M.D.  
Chief Medical Officer



David Myles, Ph.D.  
Chief Discovery and  
Non-Clinical  
Development Officer



Julie Dexter  
Senior Vice President  
and Head of People

## Board of Directors

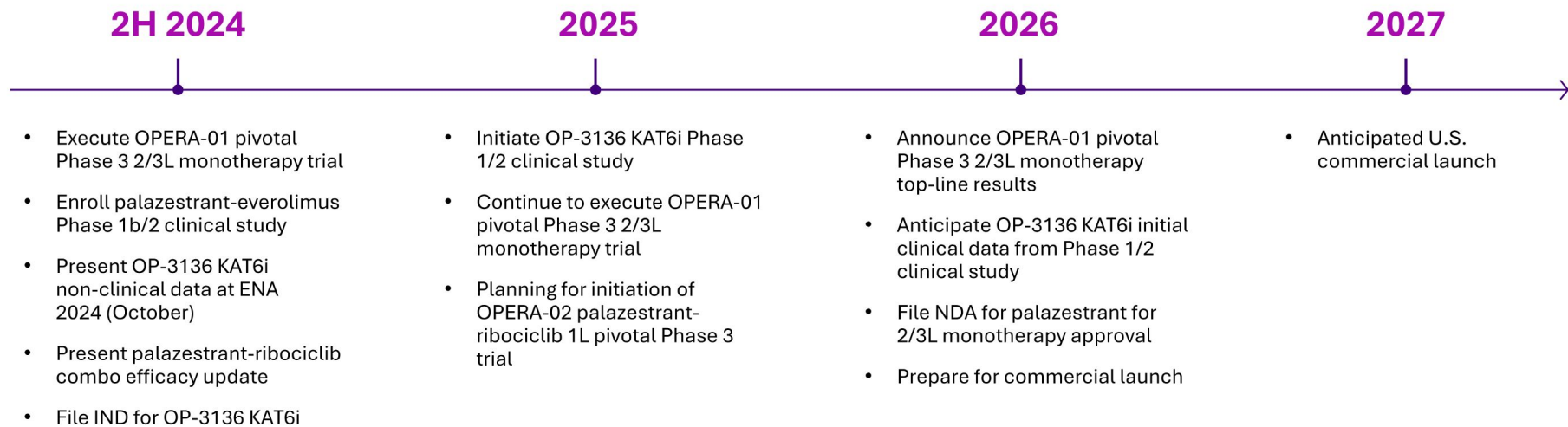
- Ian Clark  
Chairman of the Board
- Sean Bohlen, M.D., Ph.D.  
President and CEO
- Sandra Horning, M.D., FACP, FASCO
- Cindy Butitta
- Scott Garland
- Cyrus Harmon, Ph.D.
- Gorjan Hrustanovic, Ph.D.
- Yi Larson
- Andy Rappaport
- Graham Walmsley, M.D., Ph.D.

## Experience





## CORPORATE PRIORITIES AND ANTICIPATED MILESTONES





OUR PHASE 3 ASSET

# — Palazestrant

“Palazestrant is not an endocrine therapy where you need to wait six months to see a patient begin to derive benefit. We’ve seen some not only nice responses, but pretty quick responses—significant reduction of disease burden. And you know, **the patients feel great.**”

– Virginia Borges, M.D.  
Professor, Medicine-Medical Oncology  
University of Colorado  
Principal Investigator

# — Clinical development strategy to unlock the potential of palazestrant

A best-in-class backbone therapy with the potential to preserve and prolong a higher quality of life

## Establishing palazestrant as the backbone endocrine therapy of choice across the metastatic setting

### 2/3L+

#### OPERA-01

- Ongoing 510-patient Phase 3 trial
- Monotherapy trial vs. SoC
- Phase 1/2 monotherapy data support potentially differentiated opportunity
- Top-line results expected 2026


### 1L


#### OPERA-02

- Proposed ~1,000 patient Phase 3 trial
- Palazestrant in combination with ribociclib vs. SoC
- Phase 1/2 palazestrant + ribociclib combination data demonstrate no significant DDI and tolerability profile consistent with the FDA-approved label of ribociclib; efficacy maturing
- Planning for initiation in 2025

# — Palazestrant monotherapy Phase 2 data supports ongoing Phase 3 trial


Data demonstrate palazestrant is well-tolerated with favorable PK and differentiated efficacy profile






### Differentiated Efficacy Profile


- Median PFS of 7.3 months in 2/3L ±CT *ESR1*-mutant
- Median PFS of 5.5 months in 2/3L ±CT *ESR1*-wild-type






### Favorable Pharmacokinetics

- High oral bioavailability with daily dosing
- Dose proportional exposure
- Long half-life supports once-daily dosing





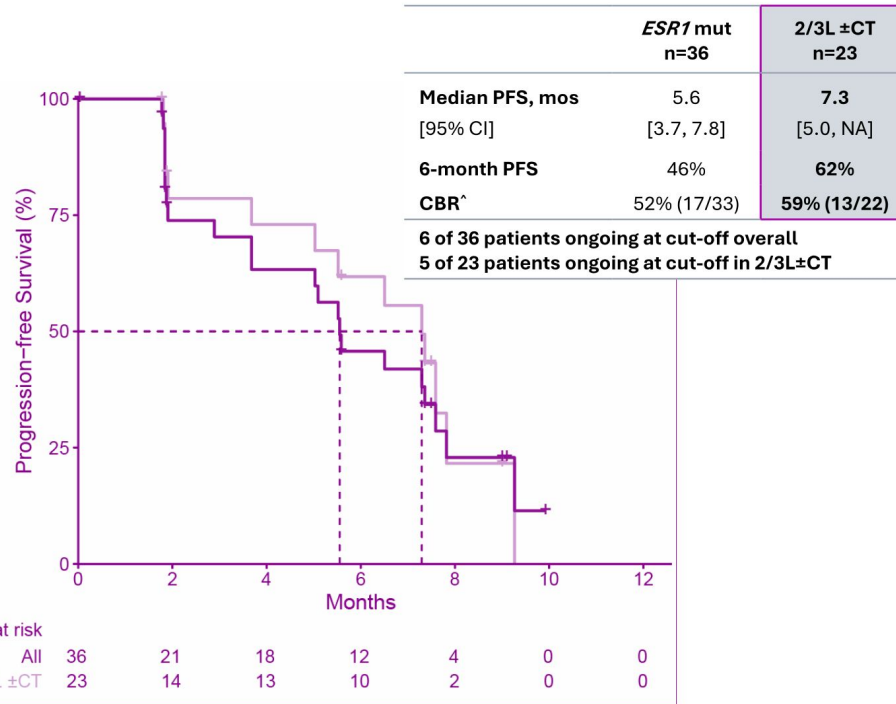
### Summary Safety

- Well-tolerated
- Most AEs were low grade (1/2)

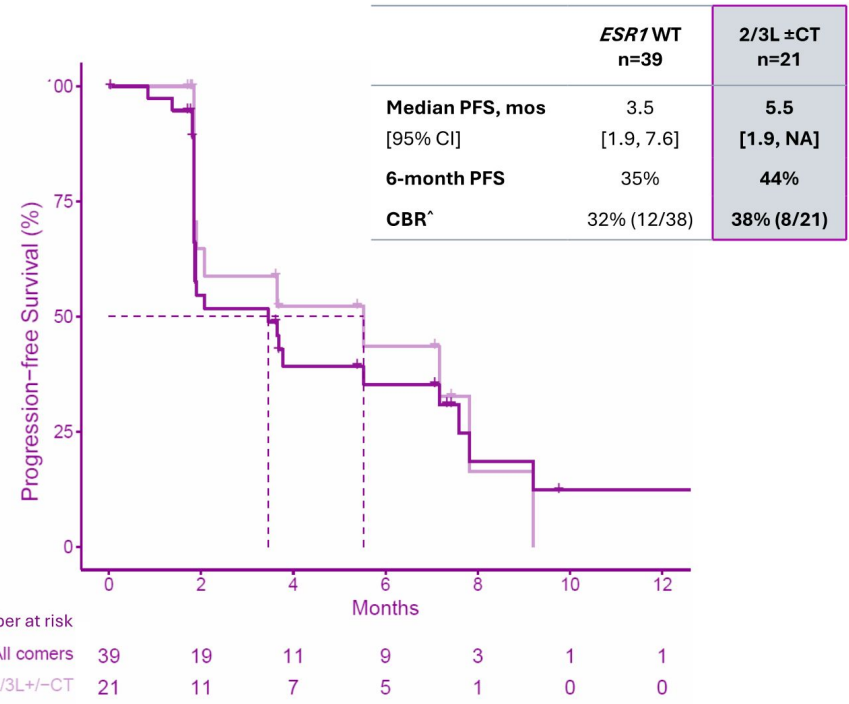
# — Compelling palazestrant Phase 2 data supports ongoing Phase 3 trial

7.3 months mPFS in *ESR1*-mutant; 5.5 months in wild-type for EMERALD-eligible 2/3L ± CT Patients\*

**Patients with *ESR1* Mutation<sup>1</sup>**



**Patients with *ESR1* Wild-Type<sup>2</sup>**



\* NOTE: This analysis is the aggregation of results across independent studies. There are risks inherent in conducting cross-trial comparisons. Refer to further disclaimers on slide 2

2/3L = second/third line; ± CT = plus/minus chemotherapy; CBR = clinical benefit rate; CI = confidence interval; *ESR1* = estrogen receptor 1 gene; mos = months; WT = wild-type; mut = mutation; NA = not applicable; mPFS = median progression-free survival

<sup>1</sup> Palazestrant Phase 2 dataset with *ESR1* mutations detected at baseline

<sup>2</sup> Palazestrant Phase 2 dataset with *ESR1* mutations not detected at baseline

<sup>^</sup> Clinical Benefit Rate (CBR) is defined as the proportion of subjects who remained on OP-1250 treatment through at least 24 weeks with a confirmed CR or PR, or stable disease. The CBR analysis includes patients who received at least one evaluable post-baseline radiographic assessment. Data cut-off as of July 7, 2023.

# — OPERA-01 Phase 3 monotherapy trial designed to show safety/efficacy

510-patient Phase 3 2/3L monotherapy trial vs. standard of care

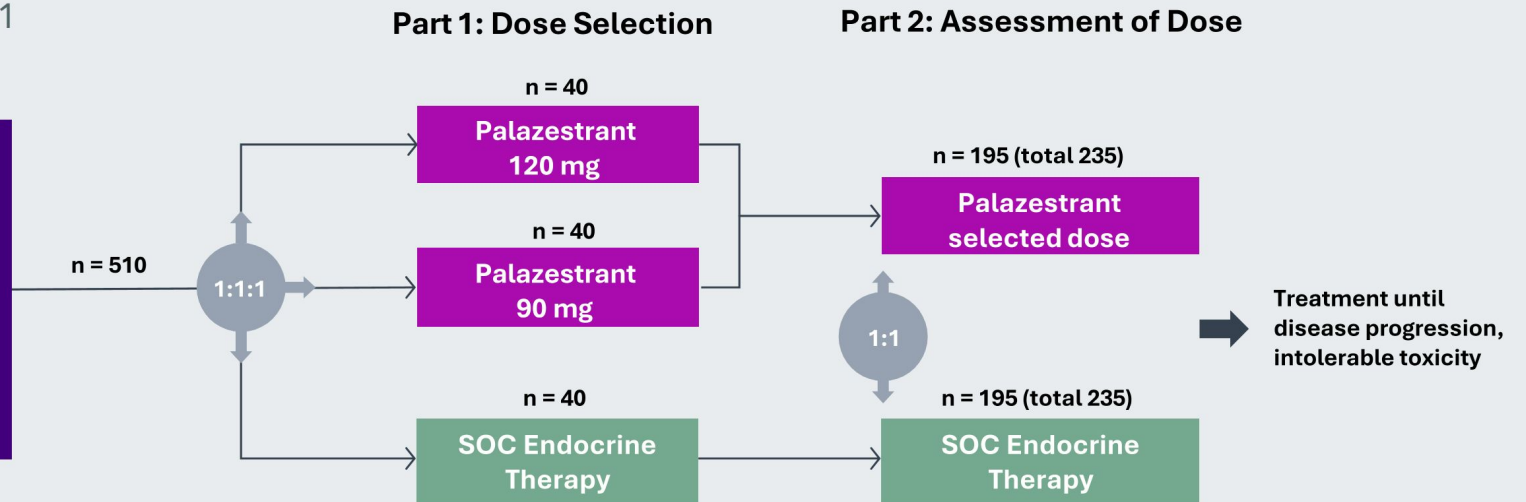


### Inclusion criteria:

- 1-2 prior lines of endocrine therapy
- Prior treatment with a CDK4/6 inhibitor
- No prior chemotherapy
- Minimum 6 months on last endocrine therapy

### STRATIFICATION:

1. Visceral metastasis: Yes vs No
2. Prior ET lines: 1 vs 2
3. *ESR1* mut vs *ESR1* mut-nd



Study initiated in 4Q 2023. Results expected in 2026.



For more details on this trial, please visit [www.opera01study.com](http://www.opera01study.com).

CDK4/6i = cyclin dependent kinase 4/6 inhibitor; ESR1 = estrogen receptor 1 gene; SOC = standard of care; ET = endocrine therapy; mut = mutation; mut-nd = mutation not detected

— “Patients with metastatic breast cancer urgently await therapeutic advances that can be used effectively either as monotherapies or in combination with today’s standard of care to not only extend survival rates, but also deliver a better quality of life. With the body of evidence to date and our continued experience in clinical studies, **palazestrant has strong potential to deliver on these persistent unmet needs.**”

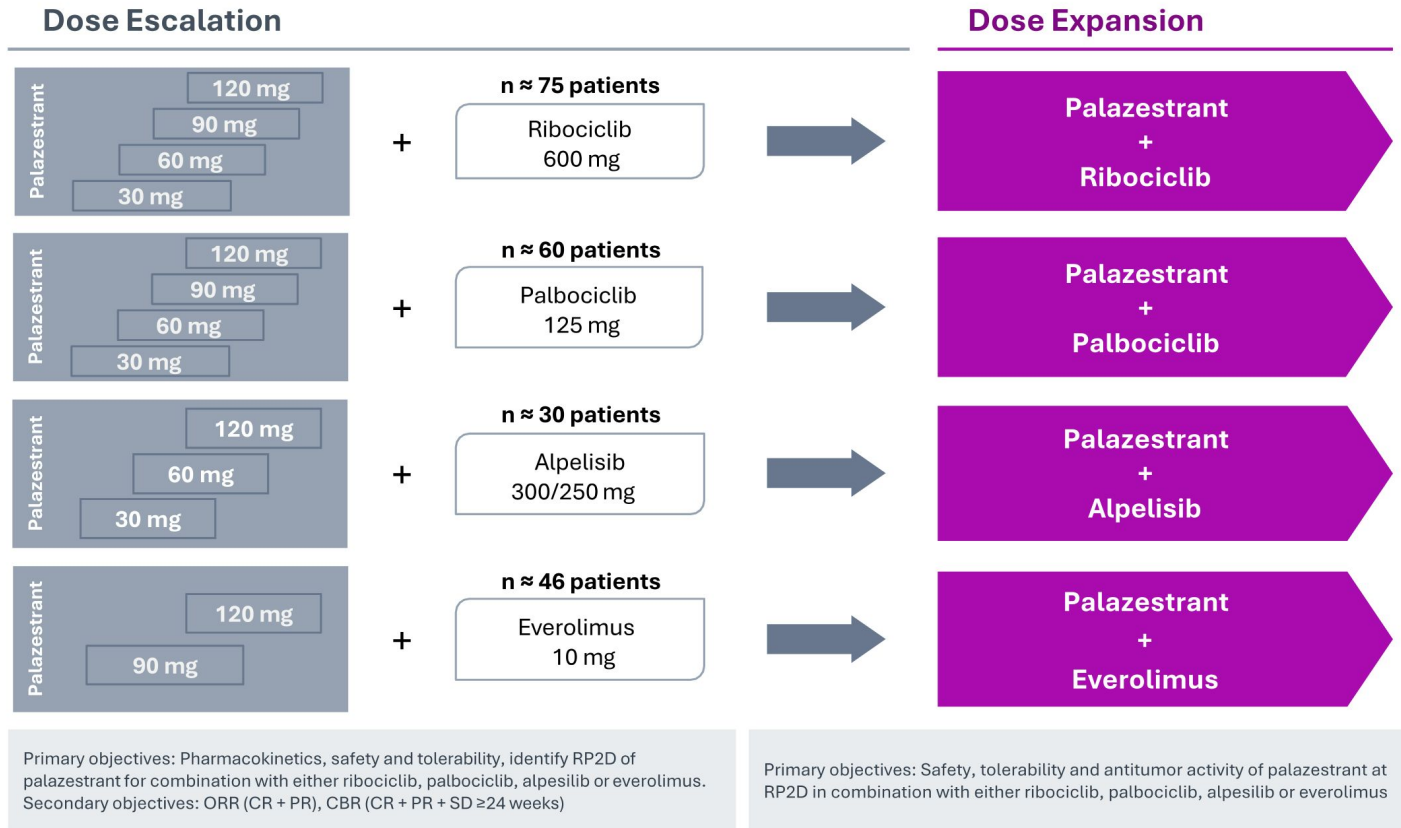


*Nancy Lin, M.D.  
Associate Chief, Division of Breast Oncology  
Dana-Farber Cancer Institute*



# Palazestrant demonstrates combinability with other targeted agents

Promising combinability for front-line use as well as in 2/3L setting



CDK4/6i = cyclin dependent kinase 4/6 inhibitor; CBR = clinical benefit rate; CR = complete response; ER+ = estrogen receptor positive; HER2- = human epidermal growth factor receptor 2 negative; MBC = metastatic breast cancer; PR = partial response; SD = stable disease; RP2D = recommended Phase 2 dose; ORR = objective response rate

# — Combination therapy: palazestrant-ribociclib treatment-emergent AEs

Well tolerated with no DLTs; safety and tolerability profile consistent to ribociclib + ET

## Most common treatment-emergent adverse events

TEAEs in ≥20% of patients	Palazestrant + Ribociclib <sup>1</sup>			MONALEESA-2* Letrozole + Ribociclib <sup>2</sup>		
	All grades	(n = 50) Grade 3	Grade 4	All grades	(n = 334) Grade 3	Grade 4
Neutropenia <sup>a</sup>	38 (76%)	24 (48%)	5 (10%)	93% <sup>b</sup>	49%	11%
Nausea	37 (74%)	1 (2%)	0%	52%	2%	0%
Fatigue	25 (50%)	1 (2%)	0%	37%	2%	<1%
Diarrhea	23 (46%)	1 (2%)	0%	35%	1%	0%
Anemia	18 (36%)	1 (2%)	0%	57% <sup>b</sup>	2%	0%
WBC decreased	18 (36%)	8 (16%)	0%	93% <sup>b</sup>	31%	3%
Constipation	15 (30%)	0%	0%	25%	1%	0%
Creatinine increased	12 (24%)	0%	0%	20% <sup>b</sup>	1%	0%
ECG QT prolonged	12 (24%)	3 (6%)	0%	43% <sup>c</sup>	8% <sup>c</sup>	0%
Thrombocytopenia	10 (20%)	0%	0%	29% <sup>b</sup>	1%	0%

- No patients discontinued palazestrant due to a treatment-related AE; 2 patients discontinued ribociclib while continuing on palazestrant
- Overall safety and tolerability profile consistent with ribociclib + ET prescribing information

*\*NOTE: This analysis is the aggregation of results across independent studies. There are risks inherent in conducting cross-trial comparisons and results should be interpreted with caution. Refer to further disclaimers on slide 2.*

Data Cutoff Date: March 13, 2024. Data shown are n or n (%).

**DLTs** = dose-limiting toxicities; **TEAE** = treatment-emergent adverse event; **ECG** = electrocardiogram; **WBC** = white blood cells; **ET** = endocrine therapy

<sup>1</sup> Includes 3 patients at each of 30 mg and 60 mg palazestrant and 44 patients at 120 mg palazestrant in combination with 600 mg ribociclib. Two patients experienced Grade 5 AEs (myocarditis due to COVID-19; depressed level of consciousness not related to study drug)

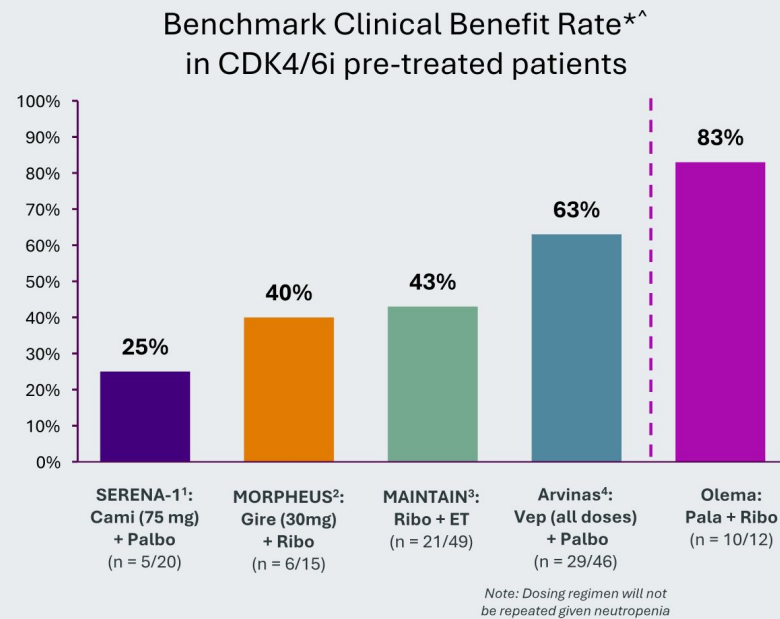
<sup>2</sup> Source: Novartis Kisqali (ribociclib) Prescribing Information, 2022

<sup>3</sup> Combined term includes neutropenia and decreased neutrophil count; These values were taken from MONALEESA-2 lab abnormalities data. <sup>c</sup> Ribociclib + fulvestrant in MONALEESA-3 per the Ribociclib Approval Package (NUMBER:209092Orig1s001, June 2018); ribociclib + non-steroidal aromatase inhibitors in MONALEESA-7: all grade QTcF prolongation was 46.5% (Grade 2, 5.3%; Grade 3, 9%)

# — Combination therapy: efficacy comparison in 2/3L+ patients

MAINTAIN study of ribociclib after CDK4/6i progression serves as clinical benchmark\*

## Early efficacy signals for palazestrant in combination with ribociclib



- Palazestrant + ribociclib combination showed efficacy in *ESR1*-mut and wild-type patients
  - 85% in all patients (11/13 CBR-eligible)
  - 83% for *ESR1*-mut (5/6 CBR-eligible)
  - 86% for *ESR1*-wt (6/7 CBR-eligible)
  - 83% for prior CDK4/6i (10/12 CBR-eligible)
- MAINTAIN study indicated potential benefit of ribociclib after CDK4/6 inhibitor progression with increase in clinical benefit rate, but was not statistically significant (p=0.06)

\*NOTE: This analysis is the aggregation of results across independent studies. There are risks inherent in conducting cross-trial comparisons and results should be interpreted with caution. Refer to further disclaimers on slide 2. Data Cutoff Date: March 13, 2024.

ET = endocrine therapy; Ribo = ribociclib; Cami = camizestrant; Gire = giredestrant; Vep = vepdegestrant; Palbo = Palbociclib; Pala = palazestrant; *ESR1*-mut = *ESR1*-mutant; *ESR1*-wt = *ESR1* wild-type; CDK4/6i = CDK4/6 inhibitor

<sup>1</sup> ASCO 2022 SERENA-1 data. CBR in camizestrant with palbociclib in prior CDK4/6i patients. <sup>2</sup> ASCO 2023 MORPHEUS data. CBR in giredestrant with ribociclib

<sup>3</sup> ASCO 2022 MAINTAIN data. CBR in ET with ribociclib. <sup>4</sup> Source: SABCS 2023 Phase 1b data. CBR in vepdegestrant with palbociclib

<sup>^</sup> Clinical benefit rate (CBR) is the proportion of patients who remained on treatment through at least 24 weeks with a confirmed CR or PR or stable disease

# — Proposed OPERA-02 Phase 3 pivotal trial in combination with ribociclib

~1,000-patient trial vs. standard of care in planning for 2025 initiation



### Inclusion criteria:

- ER+/HER2- MBC
- Any menopausal status
- No prior systemic therapy for MBC
- No prior CDK4/6 inhibitor for MBC
- Evaluable disease (measurable or non-measurable)

n ≈ 1,000

1:1

Palazestrant +  
ribociclib

Letrozole +  
ribociclib

### Study Endpoints

- Primary:** PFS (BIRC)
- Secondary:** OS (key)  
PFS (Investigator and by ESR1mut)  
ORR/CBR/DOR (BIRC, Investigator and by ESR1mut)  
Safety  
PK  
Health-related PROs

### STRATIFICATION:

- Menopausal status: post vs. pre/male
- Visceral metastasis: Yes vs. No
- *De novo* disease vs recurrent after/on ET vs. recurrent after/on ET+CDK4/6i






CDK4/6 = cyclin dependent kinase 4/6; CBR = clinical benefit rate; DOR = duration of response; ER+ = estrogen receptor positive; HER2- = human epidermal growth factor receptor 2 negative; MBC = metastatic breast cancer; ORR = objective response rate; OS = overall survival; PFS = progression free survival

# — Building momentum for palazestrant as a potential backbone therapy

Registration-directed pivotal Phase 3 clinical trials underway and planned

## Key factors driving palazestrant momentum

-  • Complete inhibition of key ER+ receptors
-  • Mono and combo potential
-  • Experience in 400+ patients and counting

### OPERA<sup>-01</sup> Breast Cancer Study

- 510-patient 2/3L Phase 3 monotherapy trial vs. standard of care
- Currently enrolling
- Visit [opera01study.com](https://opera01study.com) for more information

### OPERA<sup>-02</sup> Breast Cancer Study

- ~1,000-patient 1L Phase 3 combination trial with ribociclib vs. standard of care
- Planning for initiation in 2025

# — Planning for palazestrant U.S. commercial launch in 2027

Initial launch anticipated in 2/3L setting with potential 1L launch following positive OPERA-02 trial



Annual U.S. incidence estimated at **~40K** patients



Commercial launch planning beginning in 2025



Early commercial leadership build in 2026



Establishing manufacturing supply and distribution for commercial use



Anticipated targeted field force of **~75–100 reps** to cover U.S. breast oncologists



U.S. market potential of **\$3-5B** in 2/3L setting

A woman wearing a wide-brimmed hat is shown from the back, looking out over a sunset landscape. The scene is bathed in warm, golden light. Overlaid on the image are several concentric, semi-transparent circles that create a ripple effect, centered on the woman's hat. The overall mood is serene and contemplative.

— KAT6 Inhibitor  
(OP-3136)

## — OP-3136: Olema's KAT6 inhibitor\*

An exciting new and validated target for ER+/HER2- metastatic breast cancer

Highly potent and selective against KAT6A/B

Orally bioavailable with high levels of free drug exposure

OP-3136 synergizes with palazestrant and CDK4/6 inhibitors in preclinical models

New data to be presented at the ENA ("Triple") meeting in October 2024

IND filing expected in Q4 2024

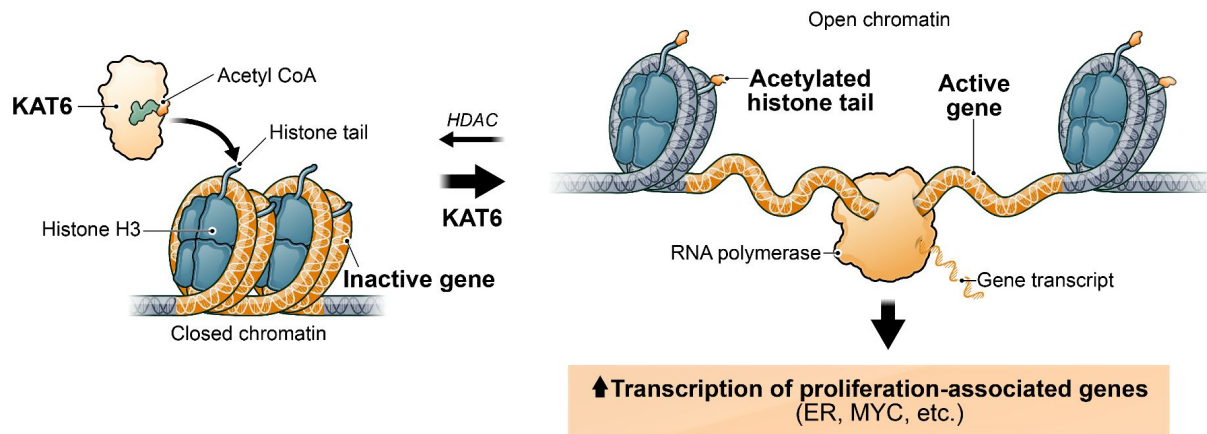


\*discovered in collaboration with Aurigene  
*KAT6i* = lysine acetyltransferase 6 inhibitor

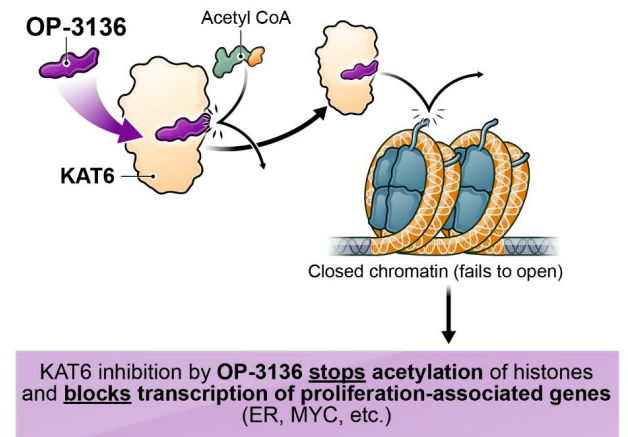


# KAT6 inhibitor mechanism of action

## KAT6 acetylates chromatin enabling transcription and proliferation



## KAT6 inhibitor prevents transcription



- KAT6 is a clinically validated target<sup>1</sup> and overexpression correlated with worse clinical outcomes in ER+ breast cancer<sup>2</sup>
- KAT6 inhibition downregulates genes involved in **estrogen receptor signaling** and other signaling pathways<sup>3</sup>
- Inhibition regulated gene expression through blockade of acetylation of histones

AR = androgen receptor; ER = estrogen receptor; KAT6i = lysine acetyltransferase 6 inhibitor

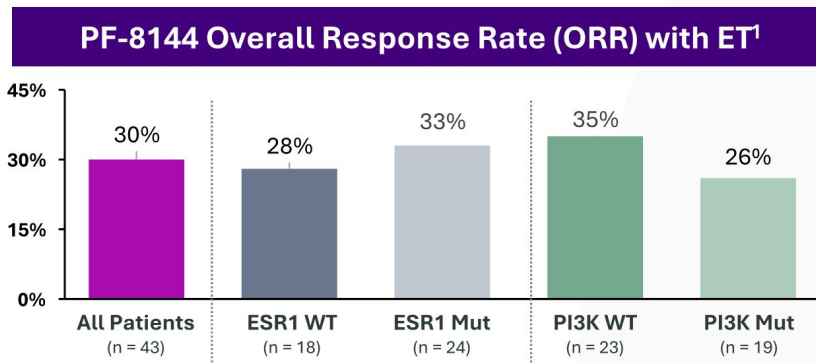
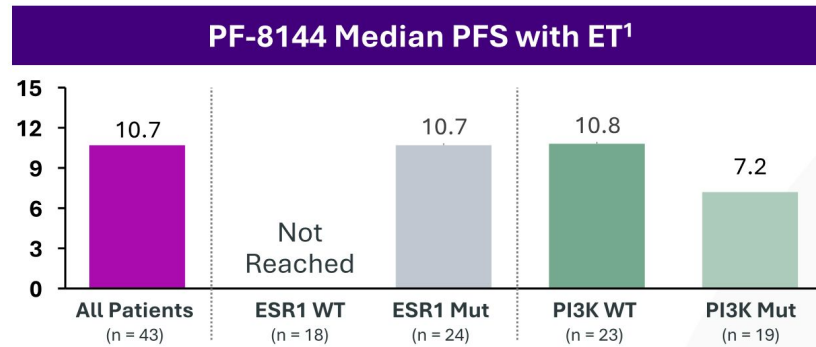
<sup>1</sup> Sommerhalder D, et al. First-in-human ph 1 dose escalation study of the KAT6 inhibitor PF-07248144 in patients with advanced solid tumors. *JCO*. 2023. 41(16):1054-1054;

<sup>2</sup> Yu L, et al. Identification of MYST3 as a novel epigenetic activator of ERα frequently amplified in breast cancer. *Oncogene*. 2017 May 18;36(20):2910-2918

<sup>3</sup> Sharma S, et al. Discovery of a highly potent, selective, orally bioavailable inhibitor of KAT6A/B histone acetyltransferases with efficacy against KAT6A-high ER+ breast cancer. *Cell Chemical Biology*. 30, 1–20

Note: Olema KAT6 inhibitors discovered in collaboration with Aurigene

# Pfizer's KAT6i data demonstrate potential in metastatic breast cancer



First-in-human clinical proof of concept for KAT6 inhibitor from Pfizer has important implications:

- **Validates KAT6 as an active new target for the treatment of metastatic breast cancer**
  - Activity demonstrated regardless of mutation status (*ESR1* and *PI3K/AKT/PTEN*)
- **Demonstrates promising avenue to have a significant impact on future standard of care**
  - Combination of KAT6 inhibitor + ET demonstrated synergistic activity, consistent with preclinical observations
- **Highlights opportunity for potential best-in-class KAT6 inhibitor OP-3136 in combination with potential best-in-class CERAN palazestrant**

## — OP-3136 – preclinical data demonstrates specificity for KAT6A/B

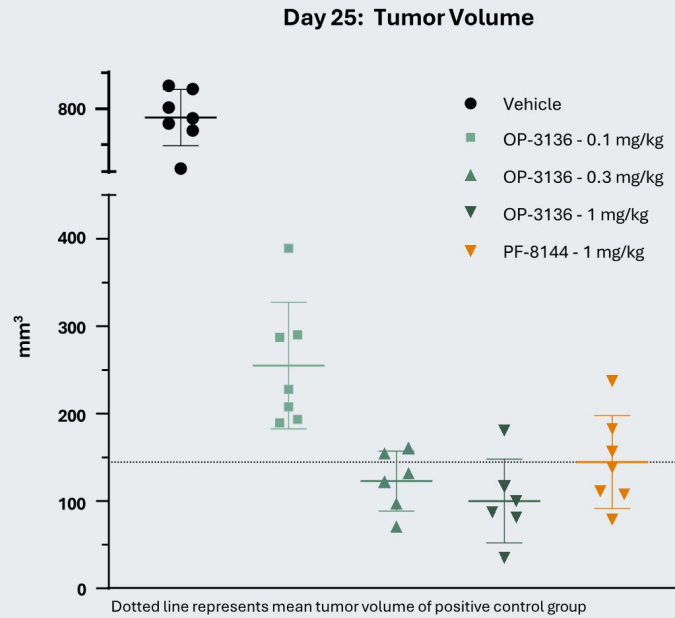
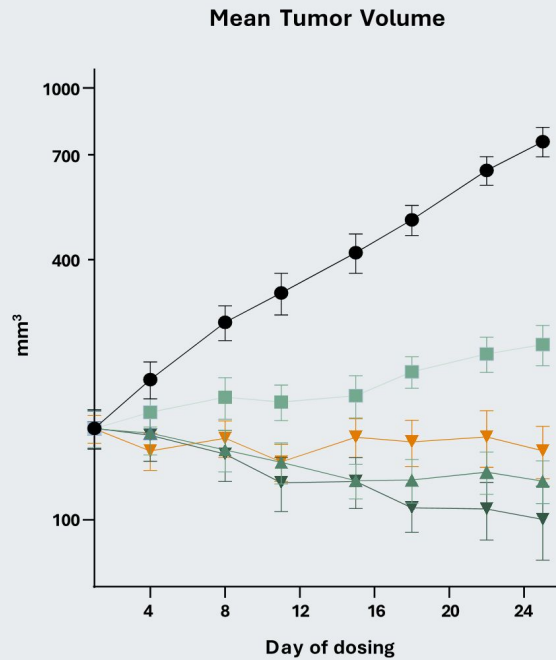
Biochemical Potency and Selectivity		
	OP-3136	PF-8144
KAT6A IC <sub>50</sub> (nM)	9	7
KAT6B IC <sub>50</sub> (nM)	1	1
KAT5 IC <sub>50</sub> (nM)	6792	1288
KAT7 IC <sub>50</sub> (nM)	108	88
KAT8 IC <sub>50</sub> (nM)	4490	1372

- OP-3136 is **potent and selective against KAT6A/B**

- OP-3136 shows >500-fold selectivity over other essential KAT family members: KAT5 and KAT8
- OP-3136 has higher selectivity over KAT5 and KAT8
  - May confer safety advantage
  - PF-8144 5mg QD steady state exposure is ~3000-4000 nM, above IC<sub>50</sub> for KAT5 and KAT8

# OP-3136 demonstrates anti-tumor activity in xenograft models

Dose-dependent tumor growth inhibition and regression at lower doses compared to PF-8144



AUC <sub>0-24</sub> (ng*hr/ml)			
Mouse steady state exposure		Human steady state exposure	
OP-3136		PF-8144	
0.3 mg/kg	1 mg/kg	1 mg/kg	5 mg QD
23,659	83,994	70,066	36,000

# — Olema: a compelling late-stage opportunity in breast cancer and beyond

Changing the treatment paradigm for endocrine-driven cancers

1. Palazestrant anchors Olema's breast cancer program as a potential backbone therapy for metastatic breast cancer
  - Highly differentiated as first oral CERAN endocrine agent
  - Ongoing 2/3L OPERA-01 Phase 3 trial positioned for success based on strong Phase 2 data
  - Planning 1L OPERA-02 Phase 3 trial in combination with ribociclib
  - Go-to-market strategy for potential U.S. launch in 2027
2. OP-3136 expands pipeline with opportunity against novel and validated KAT6 target
3. Well-capitalized with ~\$239M of cash and cash equivalents as of June 30, 2024<sup>1</sup>



# Thank You

— Advancing medicines for  
breast cancer and beyond

