INNOCARE

Pushing the Frontier of Healthcare Innovation

- 42nd Annual J.P. Morgan Healthcare Conference

Dr. Jasmine Cui, Co-Founder, Chairwoman and CEO

January 10, 2024

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Our Mission & Vison: Science Drives Innovation for the Benefit of Patients

To Become
a **Global Biopharmaceutical Leader**
that Develops and Delivers
Innovative Therapies for Patients **Worldwide**

Oncology

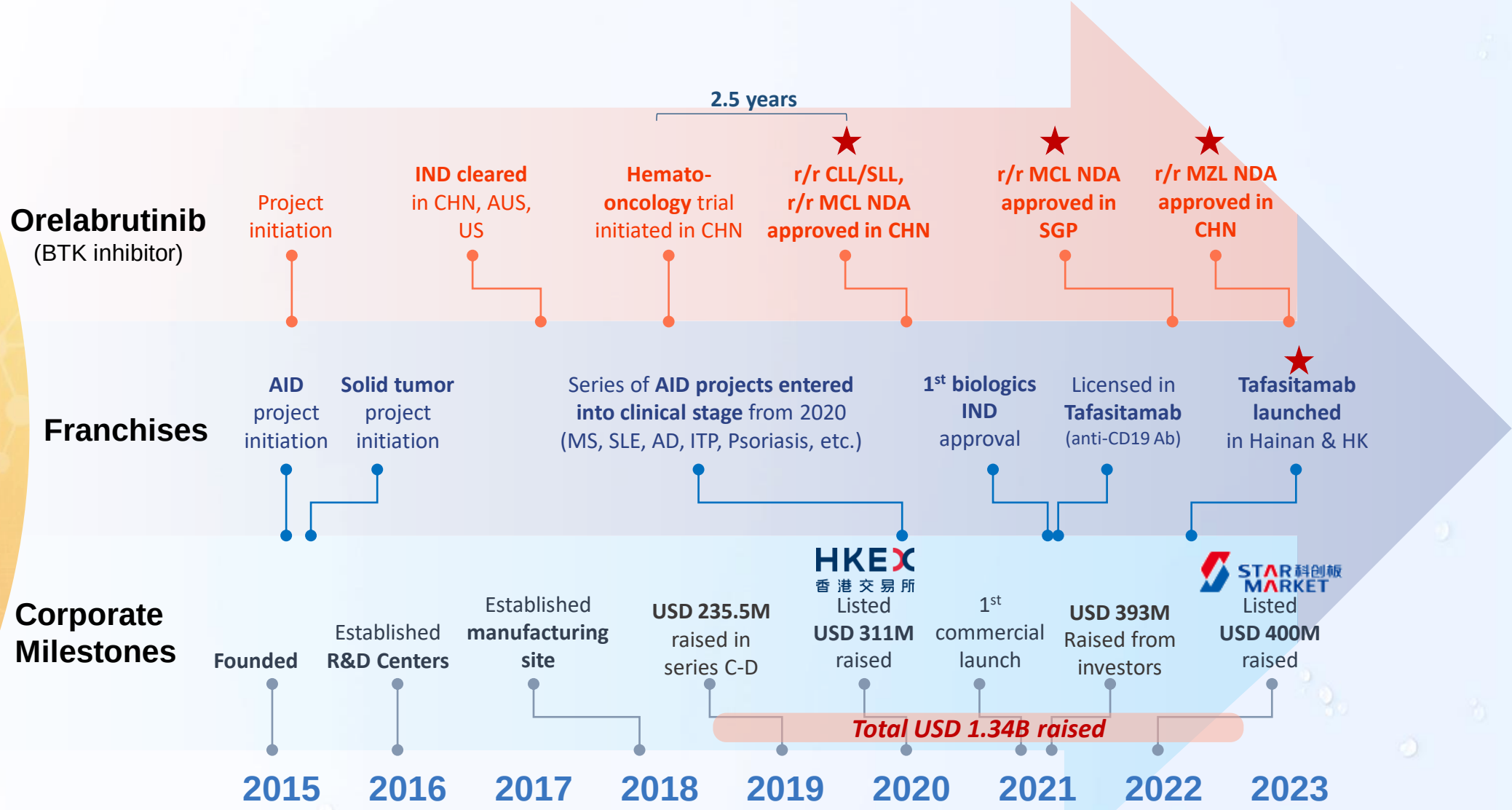
Autoimmune

Our Therapeutic Focus

Exciting 8 Years Journey of Innovation and Development

INNOCARE

Founded in 2015



AID: autoimmune disease; AUS: Australia; CHN: China; SGP: Singapore; IND: investigational new drug; NDA: new Drug Application CLL/SLL: chronic lymphocytic leukemia/small lymphocytic lymphoma; MCL: mantle cell lymphoma; MZL: marginal zone lymphoma; r/r: refractory or relapsed; MS: multiple sclerosis; systemic lupus erythematosus, AD: atopic dermatitis; ITP: immune thrombocytopenia
Financials cut off 2023Q3

Highlights of InnoCare's Strength and Advantages

Fully-integrated & Efficient Drug Innovation Platform

Majority of assets come from internal discovery

13
clinical products in pipeline

2
marketed products

30+
clinical trials ongoing

350+
patents and patent applications

1100+
experienced talents globally

2
GMP compliant manufacturing facilities

A Leading Hemato-oncology Franchise

Comprehensive coverage of indications & MoAs

2
marketed products

6
differentiated assets in pipeline

Potential **BIC profile**
in marketed BTKi

FIC
Tafasitamab (anti-CD19 mAb), anti-CCR8 mAb

Innovative therapy offers
combo potential

Well Positioned Portfolio in Auto-immune Diseases

Assets cover both B cell & T cell pathogenic pathways

6
indications w/ large market potential

3
clinical plus few pre-clinical assets will cover >15 indications for further development

2
innovative TYK2 inhibitors offer good opportunity to win

Global leading potential of BTKi in SLE, ITP, NMOSD, MS and other AID indications

Fully-fledged Commercial & Healthy Financial Position

Flexibility for BD and future value creation

320+
commercial team

1000+
hospital coverage in China

310M USD
accumulated revenue 2021-2023Q3

1.2B USD
cash position on hand

Cost effective operation

FPI: First patient in; FIC: First-in-Class; BIC: Best-in-Class; MoA: Mechanism of Action

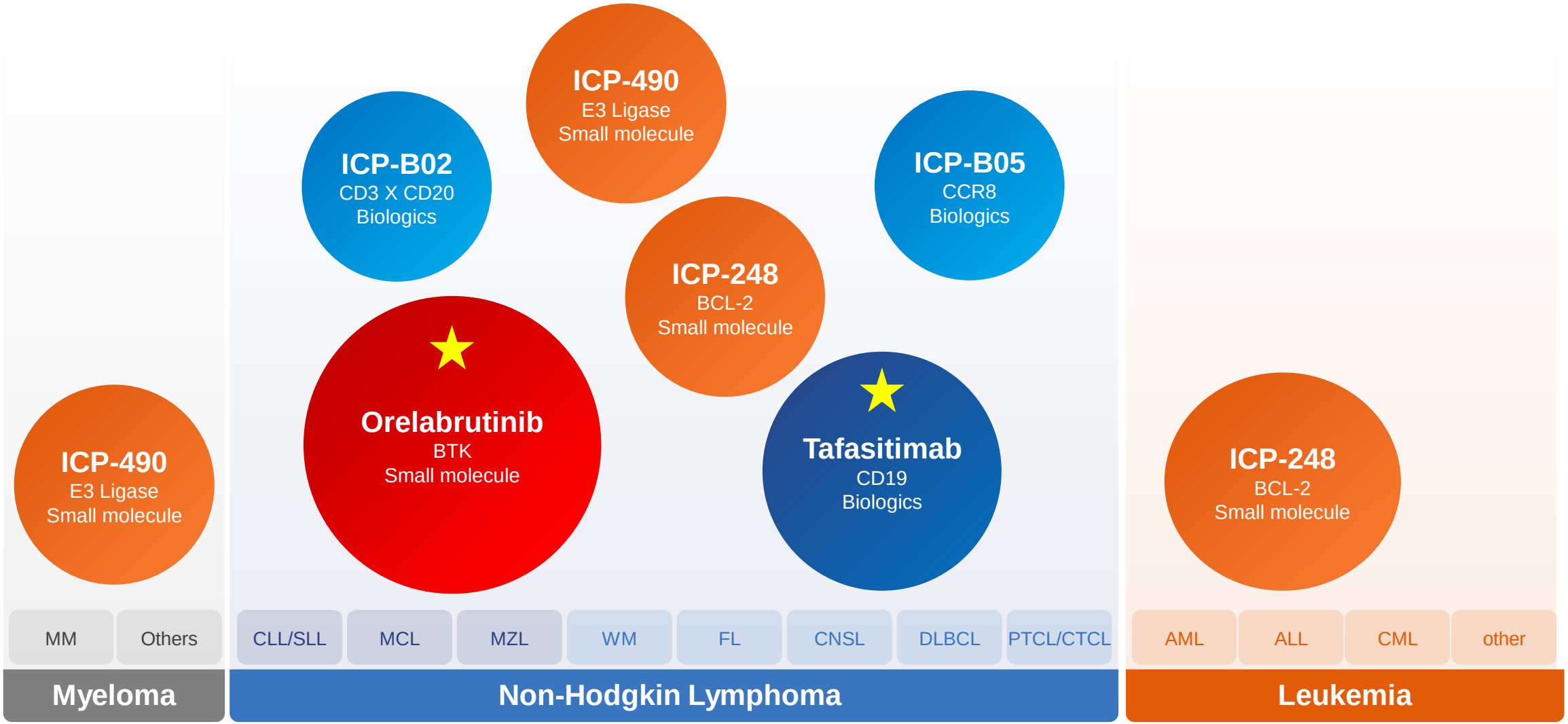
Financials cut off: 2023Q3

INNOCARE

A Leading Hemato-oncology Franchise

- Orelabrutinib: Potential Best-in-Class BTKi
- BCL-2 Inhibitor: 100% Efficacy with Combo Potential
- Continuously Enriching Hemato-oncology Portfolio

Comprehensive Coverage in Hemato-oncology Indications & MOAs



宜诺凯

Orelabrutinib

Potential Best-in-class

Marketed BTK Inhibitor

Clinical Advantages

- ✔ Significant BTK occupation: ~100% at 50 mg QD and above
- ✔ **Much improved safety profile**
- ✔ **No ≥ Grade 3 AF** observed
- ✔ **Once-daily** dosing

2024 NDA Submissions

- ✔ **r/r MCL** in **USA**
- ✔ **1L CLL/SLL** in **CHN**
- ✔ **r/r MZL** in **SGP**

Marketed Indications

- ✔ r/r CLL/SLL, r/r MCL, r/r MZL in CHN
- ✔ **First and only** BTKi for MZL in CHN
- ✔ r/r MCL in SGP

Ongoing Clinical Trials

- ✔ **4** registrational trials across **3** continents
- ✔ **1L** CLL/SLL, MCL, and DLBCL-MCD trials ongoing
- ✔ Combo therapy potential

Effective Market Penetration

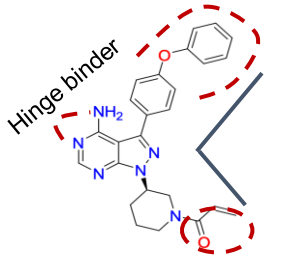
- ✔ Covered all major (**1000+**) hematology centers in China
- ✔ All indications approved have been included in **China NRDL**
- ✔ **Benefited 30K+ patients**

QD: quaque die; AF: atrial fibrillation; NRDL: National Reimbursement Drug List; DLBCL-MCD: diffuse large B-cell lymphoma - MCD subtype

Orelabrutinib: Unique Structure Design Provides Much Improved Target Selectivity

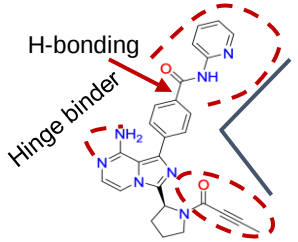
Johnson & Johnson

Ibrutinib



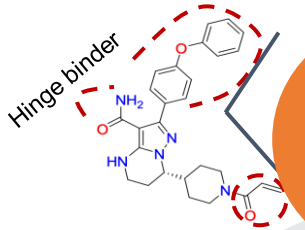
AstraZeneca

Acalabrutinib



BeiGene

Zanubrutinib



Smaller Angle Extended Michael Acceptor

Less H-Binding Sites

Eliminates Chiral Center

Optimized Structure of Orelabrutinib

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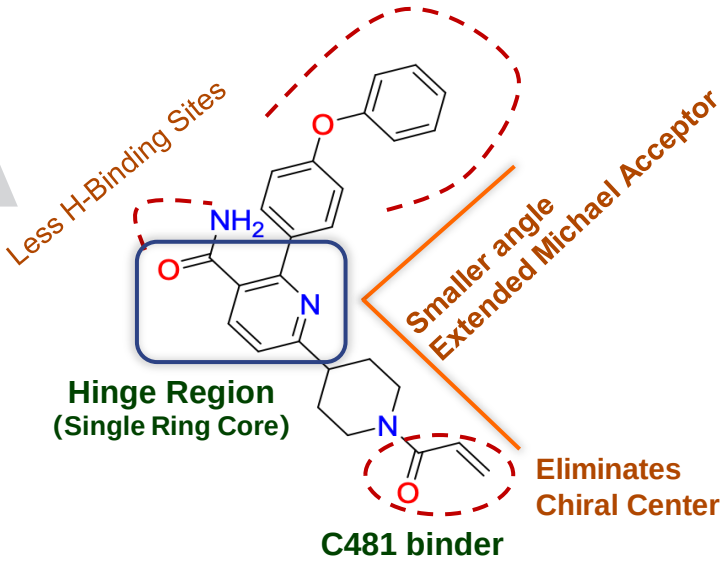
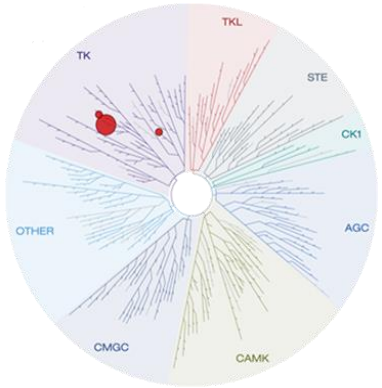
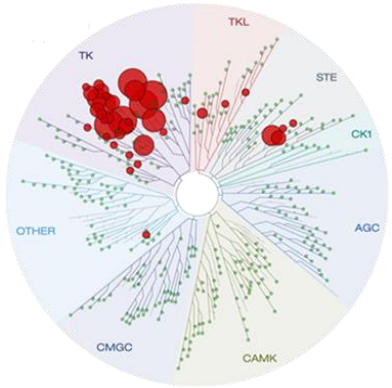
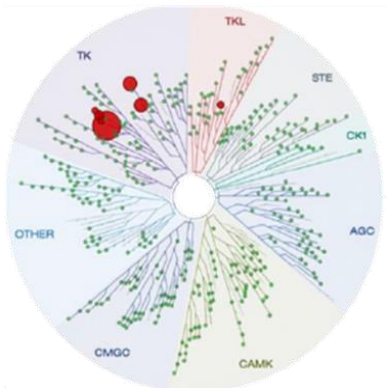
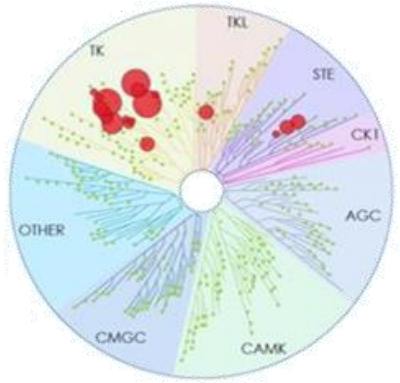


Orelabrutinib: Outstanding Kinase Selectivity Among BTK Inhibitors

	Orelabrutinib	Ibrutinib	Acalabrutinib	Zanubrutinib
Cleaner inhibitor (KINOME scan* at 1μM)				

- High inhibition potency: **IC50 ~1.6 nM**
- **Outstanding selectivity profile** in the class by KINOME scan (456 kinases)
- **Clean of activity** in PanLabs Safety Screen (87 pharmacological targets)
- Well tolerated and good safety profile

Source: Fabian M.A. et al. Nat. Biotechnol. 2005 23, 329-336

Orelabrutinib: Potential Best-in-Class BTKi for B-cell Malignancies

r/r CLL/SLL

93.8%
Overall response rate (ORR)

30.0%
Complete response (CRR)

Higher CRR

r/r MCL

83.0%
Overall response rate (ORR)

27.4
months
Median PFS

Longer median PFS

r/r MZL

58.9%
Overall response rate (ORR)

91.0%
Estimated 12-month overall survival (OS)

The first and only in China

Safety in BCM

0.0%
≥ Grade 3 atrial fibrillation

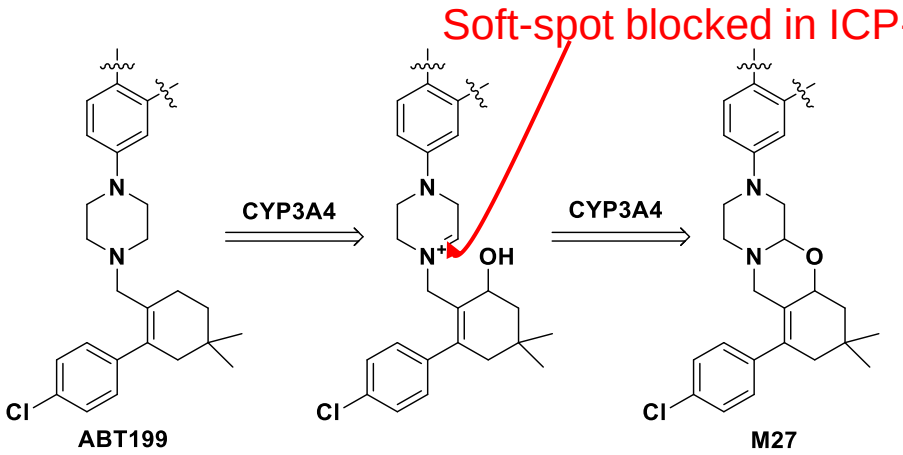
6.0%
Any grade diarrhea

9.6%
≥ Grade 3 infection

Improved safety

Note: r/r CLL/SLL cut off date Jun 26, 2023; r/r MCL cut off date Feb 28,2023; r/r MZL cut off date Jun 9, 2023

ICP-248 (BCL-2i): Improved Molecular Design Provides Unique Merits



ABT-199 (Venetoclax) design

- M27, a major metabolite of ABT-199, accounts for 12% in human plasma
- Strong CYP2C8 and CYP2C9 inhibition by venetoclax and M27 (IC50 ≤ 0.82 μM)
- Strong P-gp and BCRP inhibition by venetoclax and M27 (IC50 ≤ 1.48 μM)

Advantages of ICP-248

- Eliminated active metabolite
- Reduced DDI risks
- Improved PK & efficacy
- Good safety profile

CYP: Cytochrome P450 proteins; BCRP: breast cancer resistance protein; DDI: drug-drug interaction; PK: Pharmacokinetics

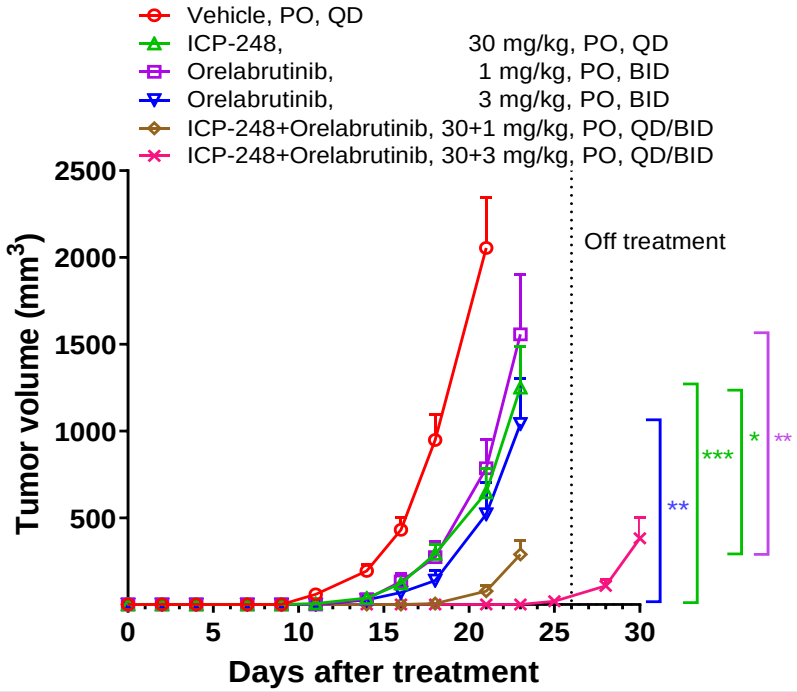
ICP-248: Early Clinical Result Shows Outstanding Efficacy

ORR: 6 out of 6

Asset	ICP-248	APG-2575[1]	BGB-11417[2]	Venetoclax[3]	Venetoclax[4]
Sample Size	6	46	23	116	50
Indication	r/r MCL & CLL/SLL	r/r CLL/SLL	r/r CLL/SLL	r/r CLL/SLL	r/r MCL
ORR	100%	65%	56.5%	82%	40%
CRR	50%	Est. <5%	17%	10%	16%
uMRD in FAS	33%	Never reported	12.5%	NA	NA

- **100% efficacy** (3 CR, 3 PR out of 6 patients evaluated)
- **33% uMRD** (2 out of 6 patients evaluated)
- Excellent PK profile
- Significantly reduced G3+ AE & SAE

Significant Synergy with Orelabrutinib



Great **combo potential** with Orelabrutinib for treatment of NHL such as **CLL/SLL, MCL, etc.**

Development in China and global markets

CR: Complete response; PR: Partial Response; uMRD: unmeasurable residual disease

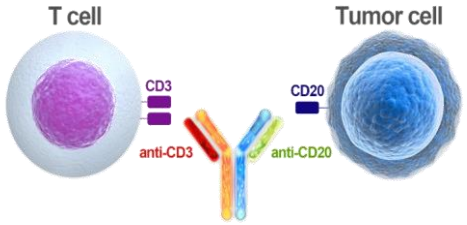
Source: 1. Matthew S. Davids et al. 2022 ASH; 2. Caixia Li et al. 2023 EHA, 2022 ASH; 3. Andrew W Roberts et al. N Engl J Med 2016;374:311-22; 4. Yazeed Sawalha et al. Blood Adv. 2023 ;7(13):2983-2993.

Continuously Enriching Hemato-oncology Portfolio and Modalities

Tafasitimab*

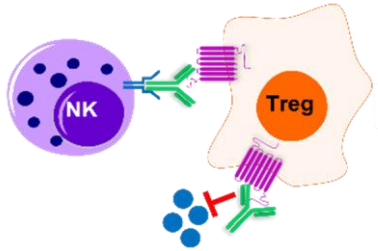
- ✔ Approved in HK
- ✔ Eligible for urgent use in Bo'ao and GBA
- ✔ BLA submission in CHN in 2024Q2
- ✔ **160k** new DLBCL patients globally p.a.

ICP-B02**



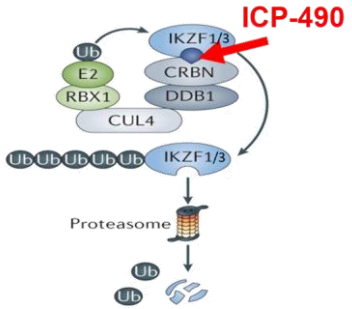
- ✔ **Potential BIC**
  CD3 x CD20 BsAb
- ✔ CD20+B-cell Malignancies
- ✔ SC formulation in clinical evaluation
- ✔ 100% ORR observed in FL and DLBCL patients

ICP-B05**



- ✔ **Potential FIC**
  anti-CCR8 mAb
- ✔ Immuno-oncology target with Treg regulation
- ✔ Ph I dose escalation underway
- ✔ **1.2M** blood cancer patients diagnosed p.a.

ICP-490



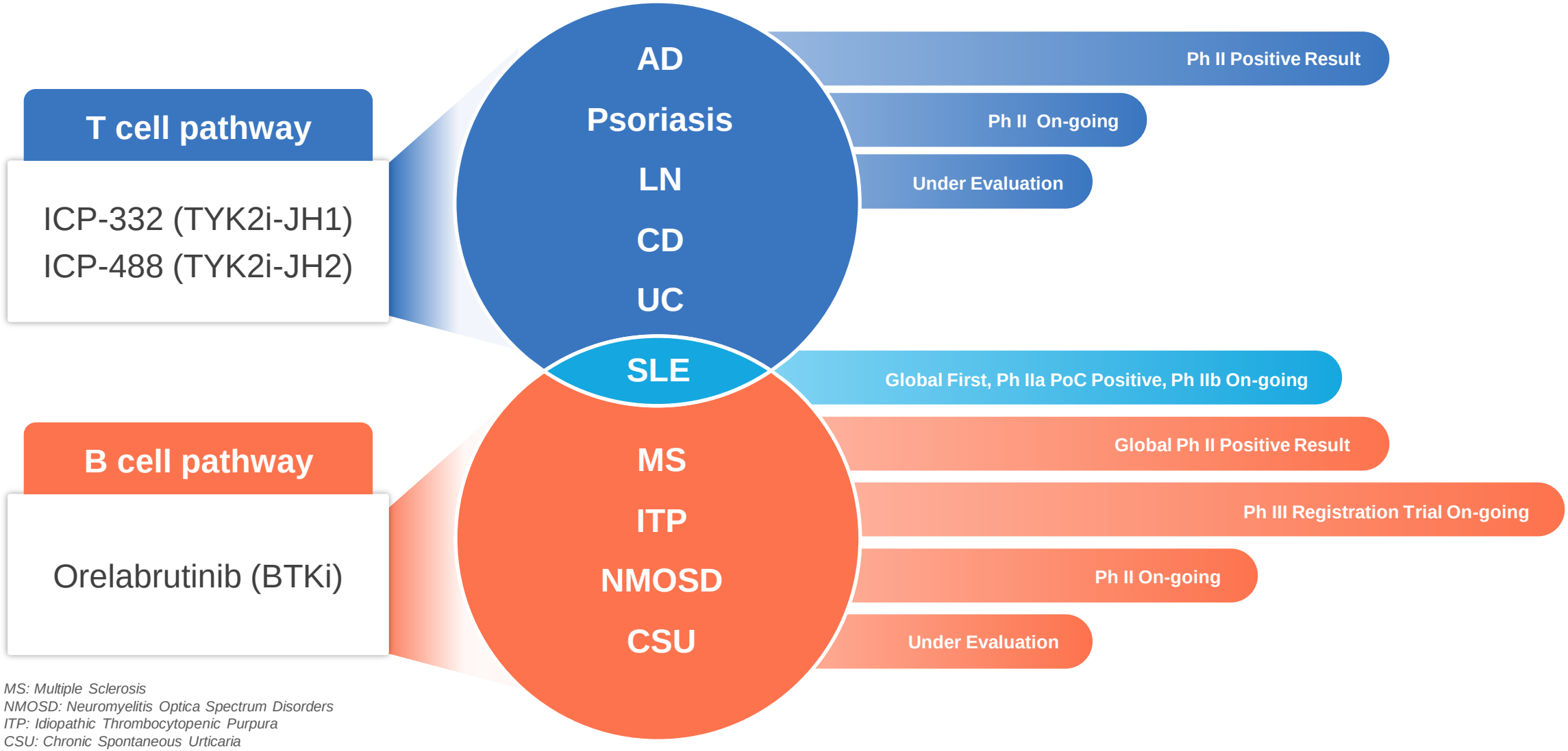
- ✔ E3 ligase small molecule
- ✔ Targeted protein degrader
- ✔ Ph I underway
- ✔ **336k** DLBCL & MM patients diagnosed p.a.

** In collaboration with Incyte, ** In collaboration with KeyMed Biosciences*
P.a.: per annum; GBA: Guangdong-HongKong-Macao Greater Bay Area; SC: subcutaneous; FIC： First-in-Class; FL: follicular lymphoma; ADCC: antibody-dependent cell-mediated cytotoxicity
Source: National Cancer Institute (https://seer.cancer.gov/statfacts), Frost & Sullivan

Well Positioned Portfolio in Autoimmune Diseases

- Orelabrutinib: Versatile BTKi in AID
- TYK2/JAK1 Dual Inhibitor: Potential Best Efficacy for AD

Autoimmune Disease Strategy



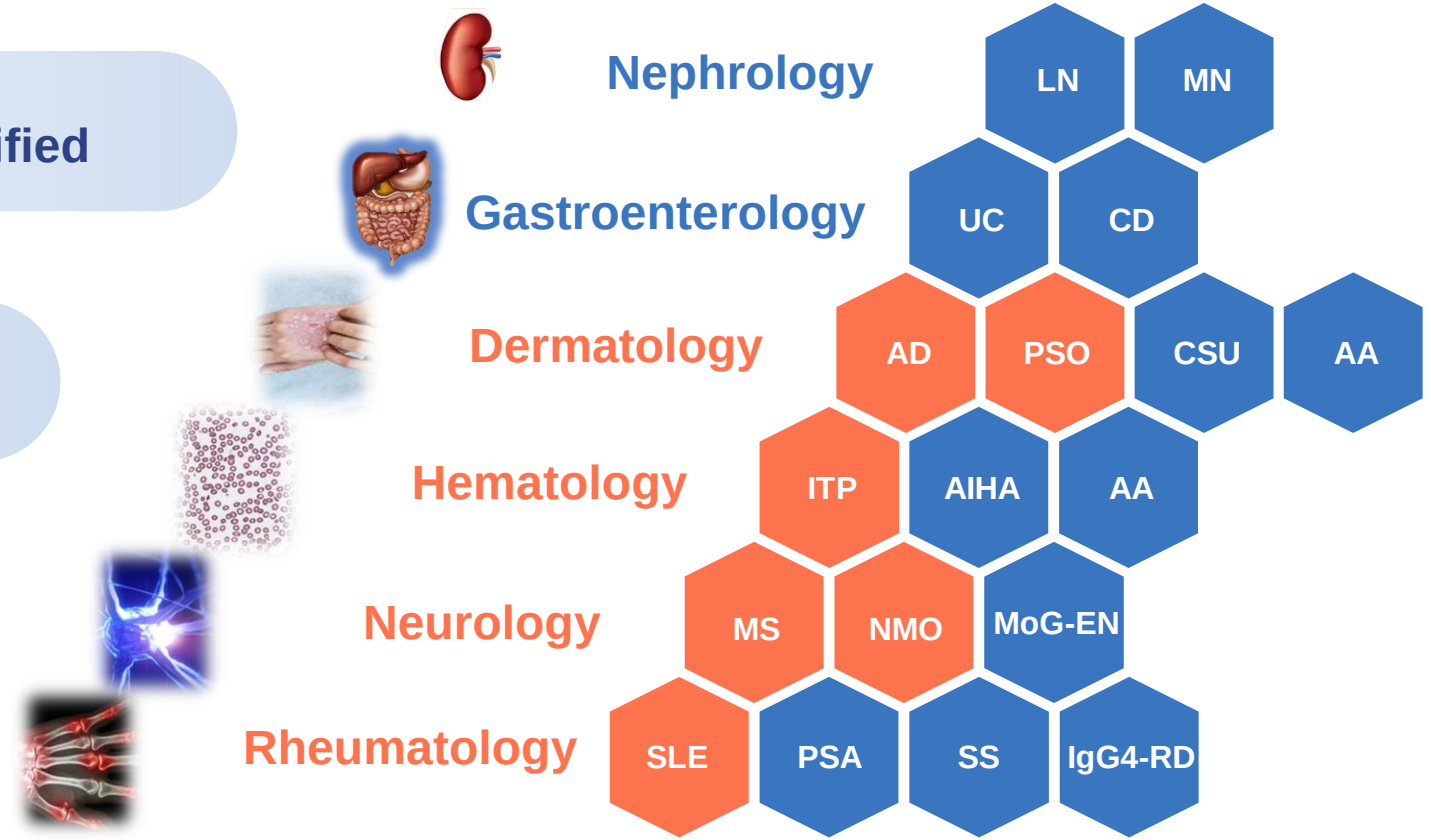
MS: Multiple Sclerosis
NMOSD: Neuromyelitis Optica Spectrum Disorders
ITP: Idiopathic Thrombocytopenic Purpura
CSU: Chronic Spontaneous Urticaria
SLE: Systemic Lupus Erythematosus
AD: Atopic Dermatitis
LN: Lupus Nephritis
CD: Crohn's disease
UC: Ulcerative Colitis

Enormous Unmet Medical Needs Exist in Autoimmune Diseases

>150 autoimmune diseases identified

>500 M patients world wide

>40 M patients in China



InnoCare current coverage

AA: Aplastic Anemia
AIHA: Autoimmunehemolytic Anemia
CD: Crohn's Disease
CLE: Cutaneous Lupus Erythematosus
IgG4 RD: Immunoglobulin G4-related disease
ITP: Immune thrombocytopenic purpura
LN: Lupus Nephritis
MN: Membranous Nephropathy
MoG-EN: MOG encephalomyelitis
MS: Multiple Sclerosis
NMO: Neuromyelitis optica
PsA: Psoriatic Arthritis
PsO: Psoriasis
SLE: Systemic Lupus Erythematosus
SS: Sjogren syndrome

Source: Http://autoimmune.org/disease-information, Orient Securities

Orelabrutinib: Unlimited Potential in Autoimmune Diseases

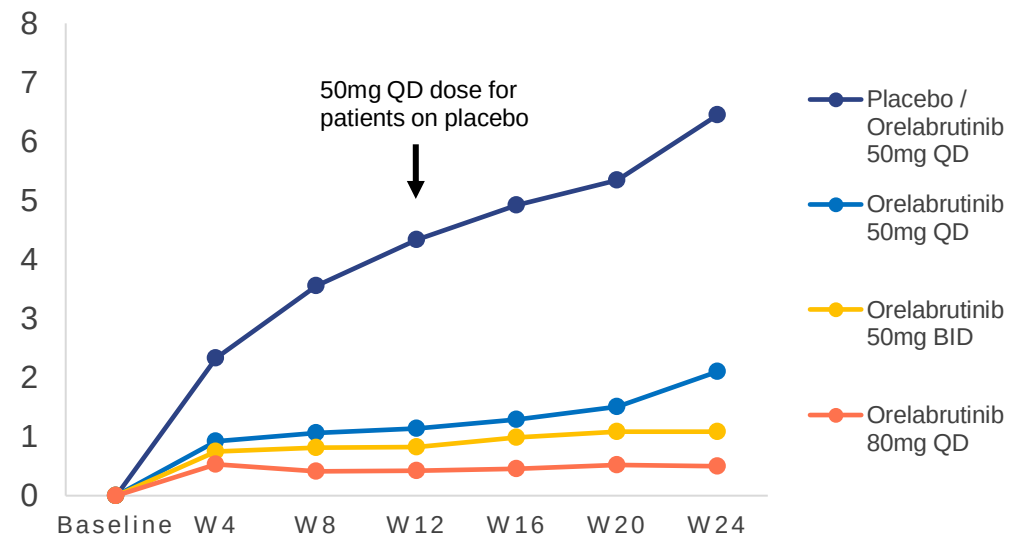
宜诺凯
Orelabrutinib

Potential BIC profile for MS	Close to market BTKi for ITP	First BTKi for SLE	Class leading progress in NMOSD
• **Best-in-Class efficacy** • **Excellent BBB penetration** capability opens possibility for CNS	• **Ph III registrational trial ongoing** in China • **Close to market BTKi** for AID	• **Globally first** and **only** BTK inhibitor to ever show positive result • **Ph IIb** enrollment ongoing • Interim results expected by end of 2024	• No BTK inhibitors approved for NMOSD yet • **Ph II** ongoing
~2.5 M patients	**>200 K prevalence**	**~8 M patients**	**~100K prevalence**

Note: MS: Multiple Sclerosis, ITP: Immune Thrombocytopenia; SLE: Systemic lupus Erythematosus; BBB: Blood Brain Barrier; AID autoimmune diseases; NMOSD: neuromyelitis optica spectrum disorder
Source: Ehtesham N, et. al. Int Rev Immunol. 2020; 39(6):264–79. , Rarediseases.org, Frost & Sullivan, Sara Bagherieh et. Al. Neurol Sci. 2023 Jun;44(6):1905-1915.

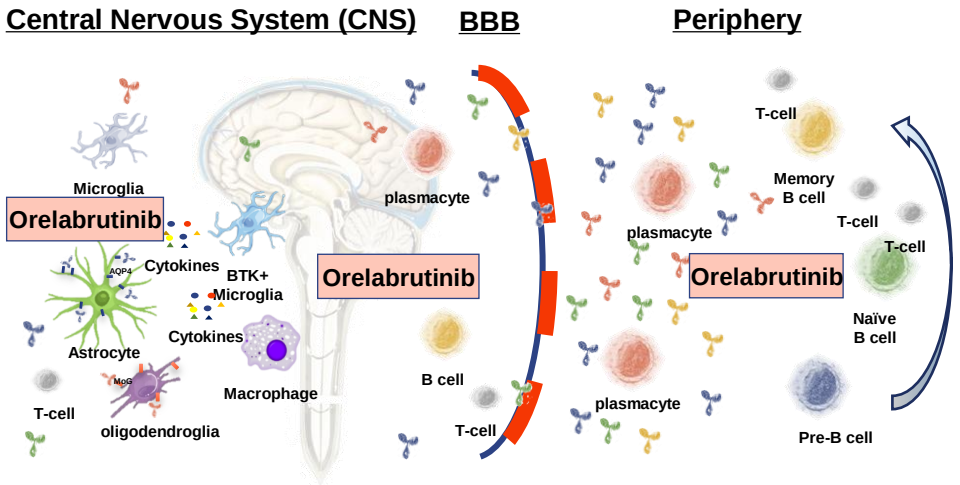
Orelabrutinib: Potential Best-in-Class BTKi for Multiple Sclerosis

Adjusted Mean Cumulative number of New Gd+ T1 Brain Lesions by Visit (N=115)



- **All groups** achieved T1 new lesion control
- **92.3%** relative reduction achieved at **80mg QD**
- **Best-in-Class** efficacy profile

BTKi	Company	Dose (mg)	CSF Conc. ~2h (ng/mL)
Orelabrutinib	**InnoCare**	**150 QD**	**31.3**
Evobrutinib	Merck KGaA	75 BID	3.21[2]
Tolebrutinib	Sanofi	120 QD	1.87[1]

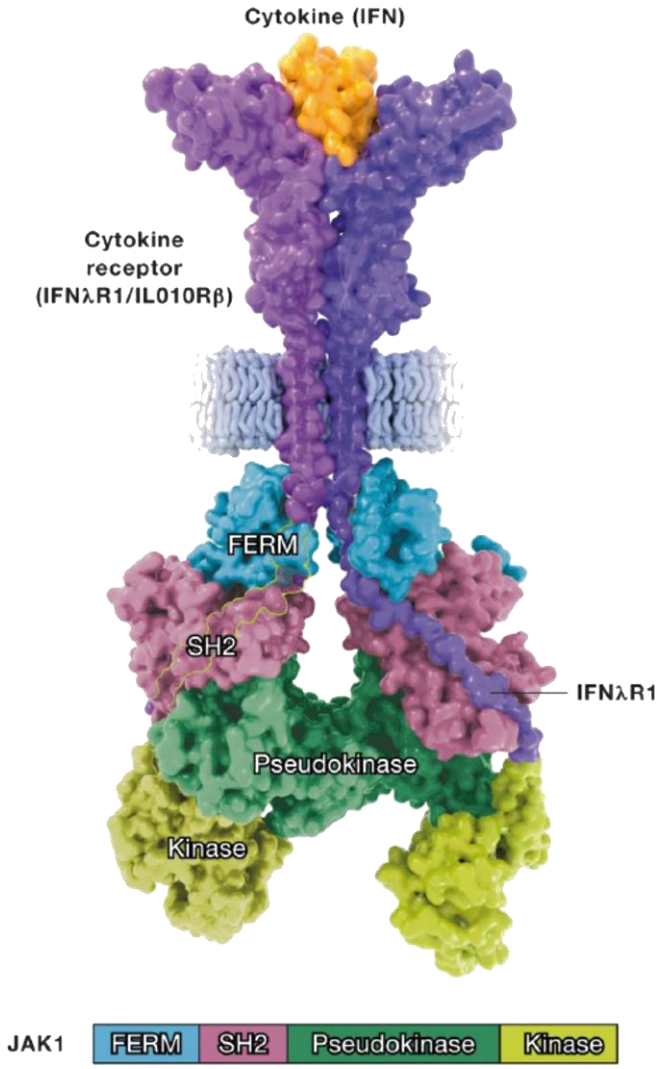


CSF: cerebrospinal fluid

Source: 1 doi: 10.1016/j.msard.2021.103000

2 Multiple Sclerosis and Related Disorders 51 (2021) 103001 doi: 10.1016/j.msard.2021.103001

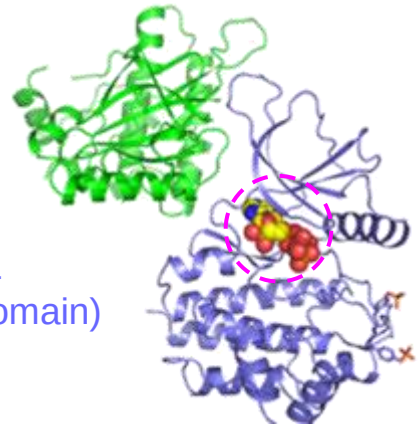
ICP-332, ICP-488: TYK2 Inhibitors with Different Selectivity Profiles



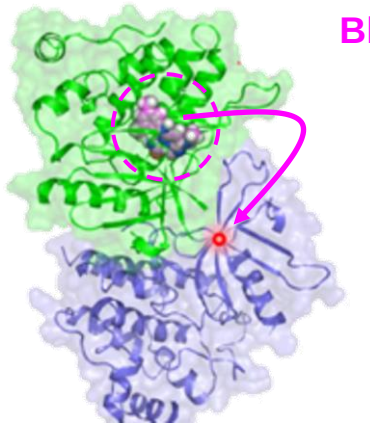
Active site binding

JH2 (pseudokinase domain)

JH1 (kinase domain)



Allosteric site binding



Blocking the ATP binding site

⬇

Inactive state

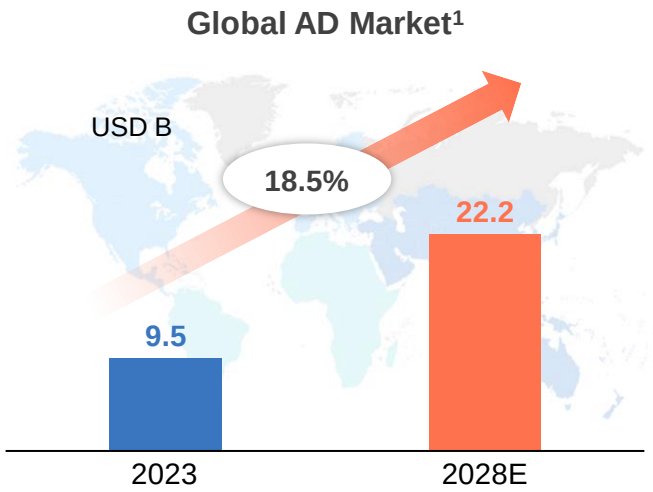
Inhibitor	IC_{50} (nM)	IC_{50} (nM) @1 mM ATP			
	TYK2 JH2	TYK2 JH1	JAK1	JAK2	JAK3
ICP-332	2319	**0.5**	**19**	**191**	930
ICP-488	**5**	**>10,000**			

Note: The picture adopted from Cell 2022, 185, 3857-3876. & Lombardo, SAPA Symposium 2020.

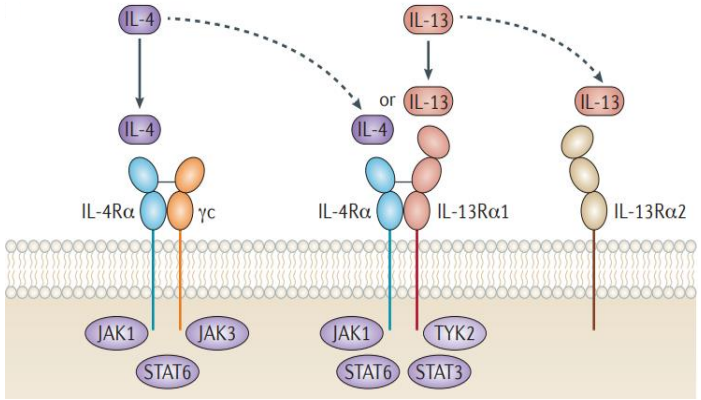
ICP-332: Major TYK2 Plus Minor JAK1 Inhibition Provides New Possibilities for Effective Treatment of Atopic Dermatitis (AD)

Heavy Disease Burden

Extensive Market Potential



Inhibition of TYK2/JAK1 Possesses Potential Synergy



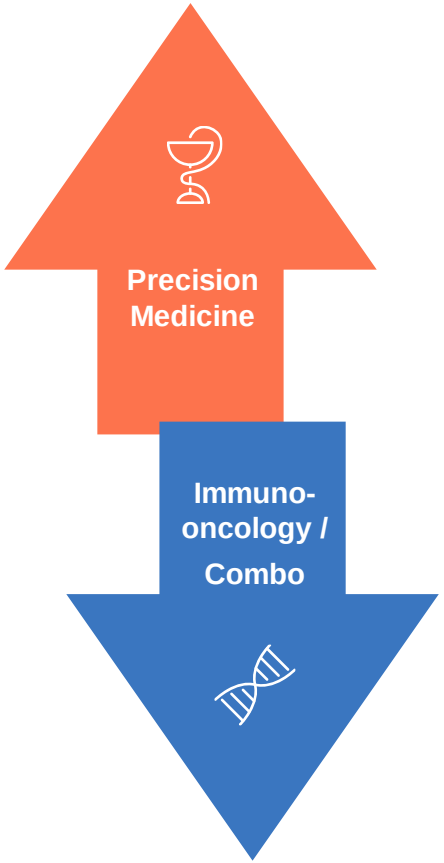
Source:1 Frost & Sullivan
Note: The picture adopted from Gandhi, N., Bennett, B., Graham, N. et al.. Nat Rev Drug Discov 15, 35–50 (2016).

Innovative Solid Tumor Assets

- New Drug Discovery and Combination

Solid Tumors Strategy

Benefit patients more



Benefit more patients

Provide the right medicine, to the right patient, at the right time

ICP-192 FGFR

ICP-723 NTRK/ ROS1

RTKi | EGFRi | VEGFi | KRASi | RAFi

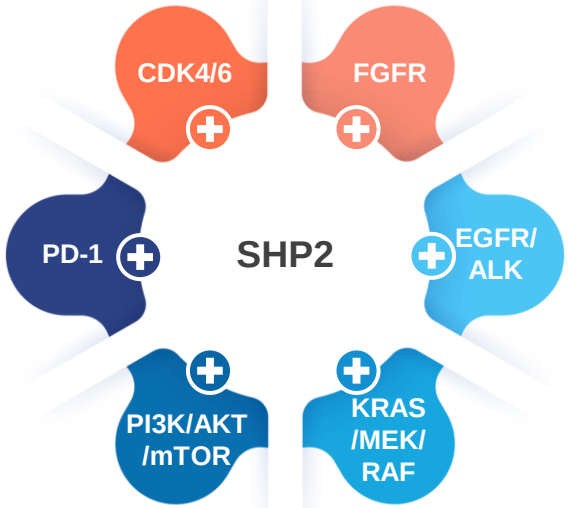
MEKi | CDK4/6i | PD-1/PD-L 1 | ICI

ICP-189 SHP-2

ICP-B05 CCR8

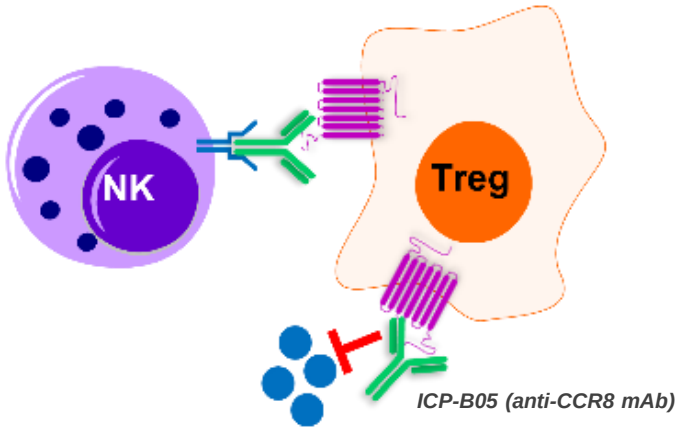
Cornerstone of combination therapy

Keep Investing in Innovative Early Stage Assets for Solid Tumors



ICP-189

- SHP 2 inhibitor for NSCLC & others
- Ph I dose escalation in solid tumors (10-120 mg)
- **1 Confirmed PR** at 20 mg observed in a cervical cancer patient
- Potential class-leading safety profile: **No grade 3 or higher TRAEs** observed up to 120 mg
- **Clinical study for combo with EGFRi* in NSCLC on going**



ICP-B05

- Immuno-oncology target with Treg regulation
- Ph I dose escalation in solid tumors and liquid cancers
- **Single agent efficacy (1 PR) observed**
- Favorable PK profile

TEAE: Treatment Emerged Adverse Event
**Combo with furmonertinib, in collaboration with ArriVent*

Robust Growth Outlook

- Robust Portfolio
- Short-term Certainty and Visibility

Strong Growth Momentum Secured by Robust Portfolio and Fueled by Global Innovation & Collaboration

Benefit Millions of Patients World-wide

Orelabrutinib
r/r CLL/SLL, r/r MCL, r/r MZL in CHN
r/r MCL in SGP

Tafasitimab
r/r DLBCL in HK, Hainan, GBA

Orelabrutinib
r/r MCL in USA, MZL in SGP, etc.

Orelabrutinib
1st line CLL/SLL, MCL, DLBCL in CHN

Tafasitimab
r/r DLBCL in CHN

ICP-248
r/r MCL & CLL/SLL, AML etc.

ICP-B02; ICP-B05
r/r DLBCL, FL, other NHL etc.

Orelabrutinib
ITP, SLE, NMOSD in CHN

ICP-332
AD and other indications

ICP-488
Psoriasis and other indications

ICP-723
NTRK Fusion-Positive Cancers in CHN

ICP 192
Cholangiocarcinoma in CHN

Advancement of current clinical pipeline

- ICP-490
- ICP-189
- ICP-B02
- ICP-B05
- ...

Discovery with new platforms and modalities

- Small molecule
- mAb
- BsAB
- Protein degrader
- ...

CNS TA expansion

Expansion of Global Innovation via BD, Partnership, and Collaboration, etc.

Up to 2023

Short- to Mid-term

- Hemato-oncology franchise
- Autoimmune diseases franchise
- Solid tumor franchise

Mid- to Long-Term

InnoCare 2024 Milestones and Catalysts

		2024 H1	2024 H2
Hemato-oncology	Orelabrutinib		NDA submission for 1L CLL/SLL in CHN NDA submission for r/r MCL in the USA NDA submission for r/r MZL in SGP
	Tafasitamab	NDA sub. in CHN for r/r DLBCL	
	ICP-248	USA IND filing & approval IND submission combo with Orela for 1L CLL/SLL in CHN	Ph I preliminary data readout
	ICP-B02		Ph I data read out
Autoimmune Diseases	Orelabrutinib		SLE Ph IIb interim readout Completion of ITP Ph III patient enrollment
	ICP-332	USA IND filing & approval	Ph III initiation on AD Initiation of Ph II trials on second indication in CHN Initiation of Ph II trials on second indication in USA
	ICP-488	PoC read out on Psoriasis Ph II initiation on Psoriasis	Completion of Ph II enrollment
Solid Tumor	ICP-189	Ph I data readout Initiation of combo study in the clinic with EGFRi in NSCLC	
	ICP-723	Completion of patient enrollment of registrational trial	NDA submission in CHN
	ICP-192		Strive to complete patient enrollment

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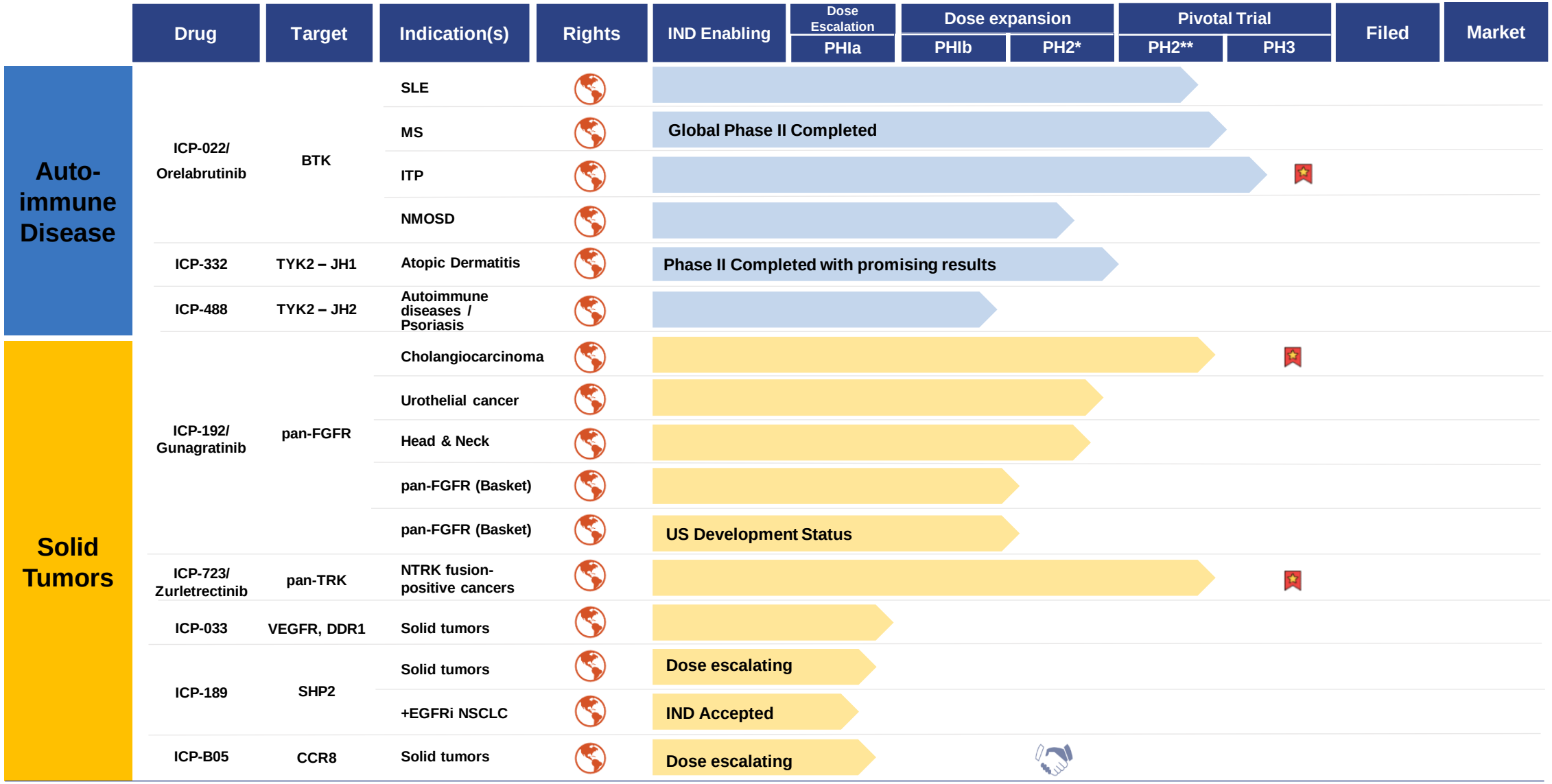
Thank you for your attention

Product Pipeline – Hemato-oncology

	Drug	Target	Indication(s)	Rights	IND Enabling	Dose Escalation PHIa	Dose Expansion PHIb	Dose Expansion PH2*	Pivotal Trial PH2**	Pivotal Trial PH3	Expected NDA Filing	Market
Hemato-oncology			r/r CLL/SLL		NDA approved: 25 Dec 2020							CHN
			r/r MCL		NDA approved: 25 Dec 2020							CHN,SG
			r/r MZL		NDA approved: 21 Apr 2023							CHN
	ICP-022/ Orelabrutinib	BTK	1L: CLL/SLL								2024	
			1L: MCL									
			1L: MCD DLBCL									
			r/r MCL		U.S. Development Status						2024	
	ICP-B04/ Tafasitamab	CD19	Tafa + LEN, r/r DLBCL								2024	HK
	ICP-B02	CD3 x CD20	Hemato-oncology		Dose escalating in IV&SC							
	ICP-248	BCL2	NHL/Combo		Dose escalating							
	ICP-490	E3 Ligase	MM / DLBCL / Hemato-oncology		Dose escalating							
	ICP-B05	CCR8	Hemato-oncology		Dose escalating							

Listed drug | Registrational Trial | NDA | Commercial Product

Product Pipeline – Solid Tumors and Autoimmune Diseases



Listed drug | Registrational Trial | NDA | Commercial Product