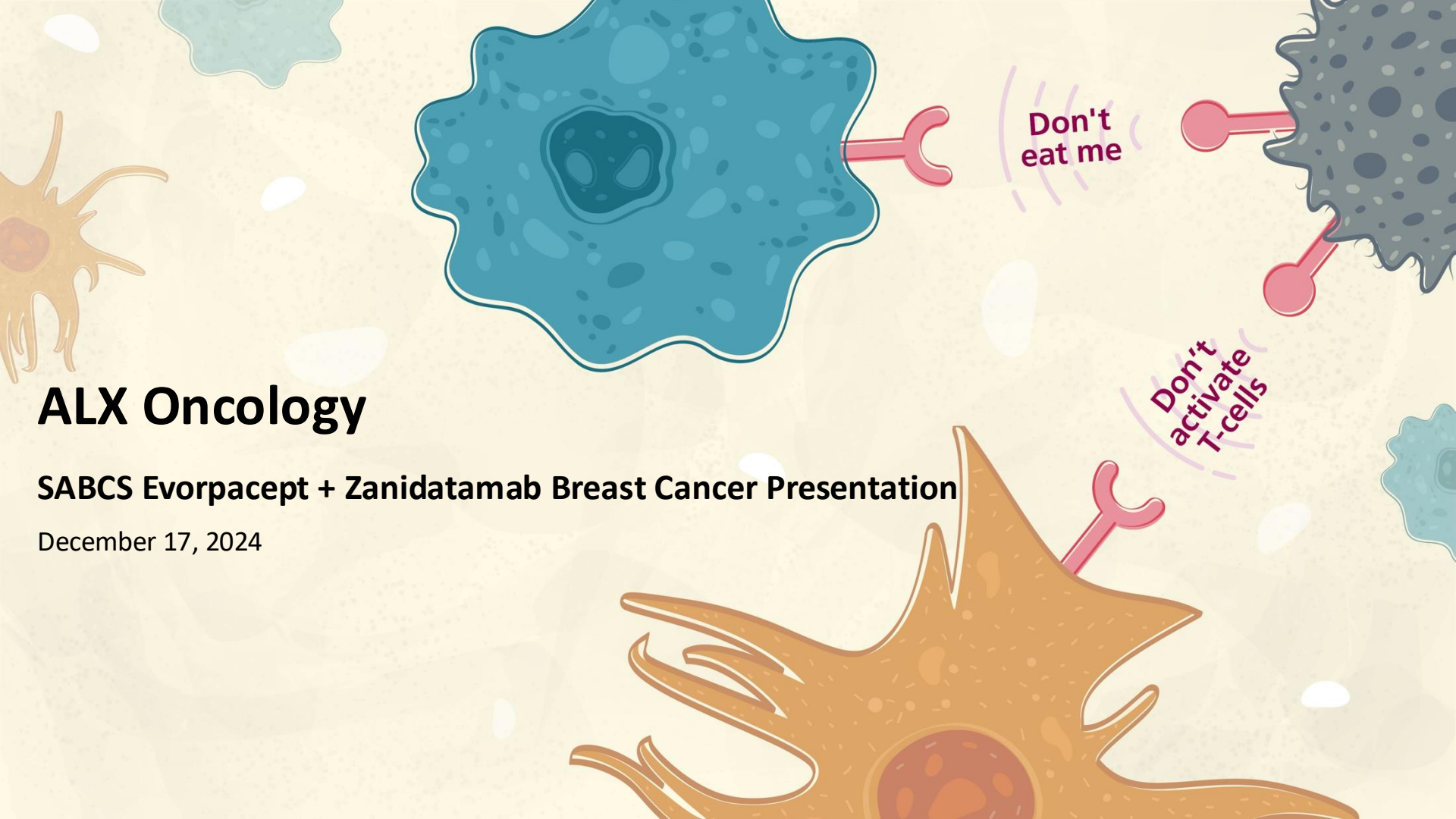


ALX Oncology

SABCS Evorpacept + Zanidatamab Breast Cancer Presentation

December 17, 2024

Forward-looking statements

Certain information set forth in this presentation contains "forward-looking information", under applicable laws collectively referred to herein as forward-looking statements. Except for statements of historical fact, information contained herein constitutes forward-looking statements and includes, but is not limited to the (i) results and cost and timing of our product development activities and clinical trials; (ii) completion of the Company's clinical trials that are currently underway, in development or otherwise under consideration; (iii) our expectations about the timing of achieving regulatory approval and the cost of our development programs; (iv) projected financial performance of the Company; (v) the expected development of the Company's business, projects, collaborations and joint ventures; (vi) execution of the Company's vision and growth strategy, including with respect to future M&A activity and global growth; (vii) sources and availability of third-party financing for the Company's research and development; (viii) future liquidity, working capital, and capital requirements; and (ix) industry trends. These and other risks are described more fully in ALX Oncology's filings with the Securities and Exchange Commission ("SEC"), including ALX Oncology's Annual Report on Form 10-K and other documents ALX Oncology files with the SEC from time to time.

Although forward-looking statements contained in this presentation are based upon what management of the Company believes are reasonable assumptions, there can be no assurance that forward-looking statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws.

This presentation concerns product candidates that are under clinical investigation, and which have not yet been approved for marketing by the U.S. Food and Drug Administration. These product candidates are currently limited by federal law to investigational use, and no representation is made as to their safety or effectiveness for the purposes for which they are being investigated.

This presentation also contains estimates and other statistical data made by independent parties and by ALX Oncology relating to market size and growth and other industry data. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. In addition, projections, assumptions, and estimates of ALX Oncology's future performance and the future performance of the markets in which it operates are necessarily subject to a high degree of uncertainty and risk.

ALX Oncology SABCS Breast Cancer Data Review

1	ALX Oncology Introduction		**Jason Lettmann** CEO, ALX Oncology
2	SABCS ‘24 Clinical Data Review		**Dr. Alan Sandler, MD** CMO, ALX Oncology
3	Fireside Chat on SABCS ‘24 Clinical Data		**Dr. Alberto Montero, MD** Professor, UH Seidman Cancer Center & Case Western Reserve University Medical School
4	Closing remarks and Q&A		**Jason Lettmann** CEO, ALX Oncology

AGENDA

ALX Oncology is transforming cancer treatment for patients by developing evorpacept as a first-in-class foundational checkpoint immunotherapy

ALX Oncology is advancing a highly differentiated immuno-oncology pipeline led by evorpacept, a potential best and first-in-class CD47 innate immune system checkpoint inhibitor that has been studied in >700 patients treated to date

Evorpacept is the first and only CD47 agent to demonstrate both durable improvement in overall response rate and a well-tolerated safety profile in a prospective randomized study

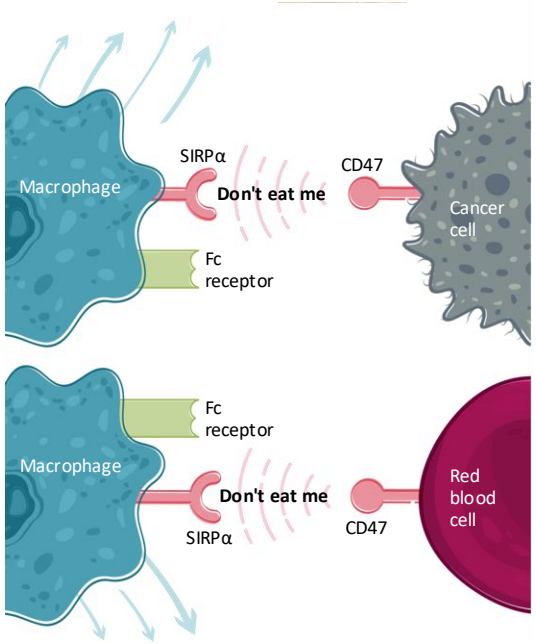
Differentiated mechanism of action as evorpacept is the only CD47 in development with a dead Fc with a clear biomarker to target patients (eg, HER2 expression)

Multiple positive clinical studies across bladder, NHL, gastric, and head and neck (HNSCC) and currently pursuing additional studies in combination with 3 therapeutic classes: anti-cancer antibodies, checkpoint inhibitors & ADCs

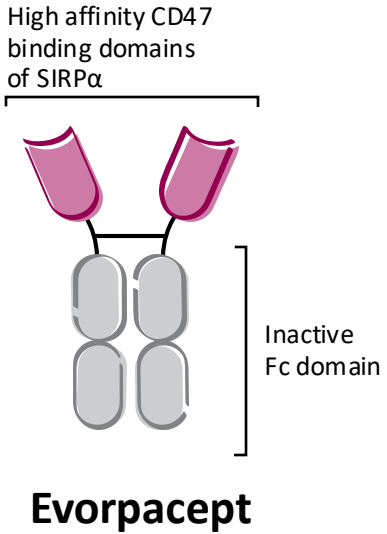
Expanding evorpacept to new indications supported by multiple pharma partnerships, building a strong pipeline beyond evorpacept, and a strong balance sheet with cash runway through Q1 2026.

New Data at SABCS '24 Demonstrated Evorpacept in Combination with Zanidatamab Generated Promising Antitumor Activity in Advanced Breast Cancer

Evorpacept: A first-in-class approach to targeting CD47

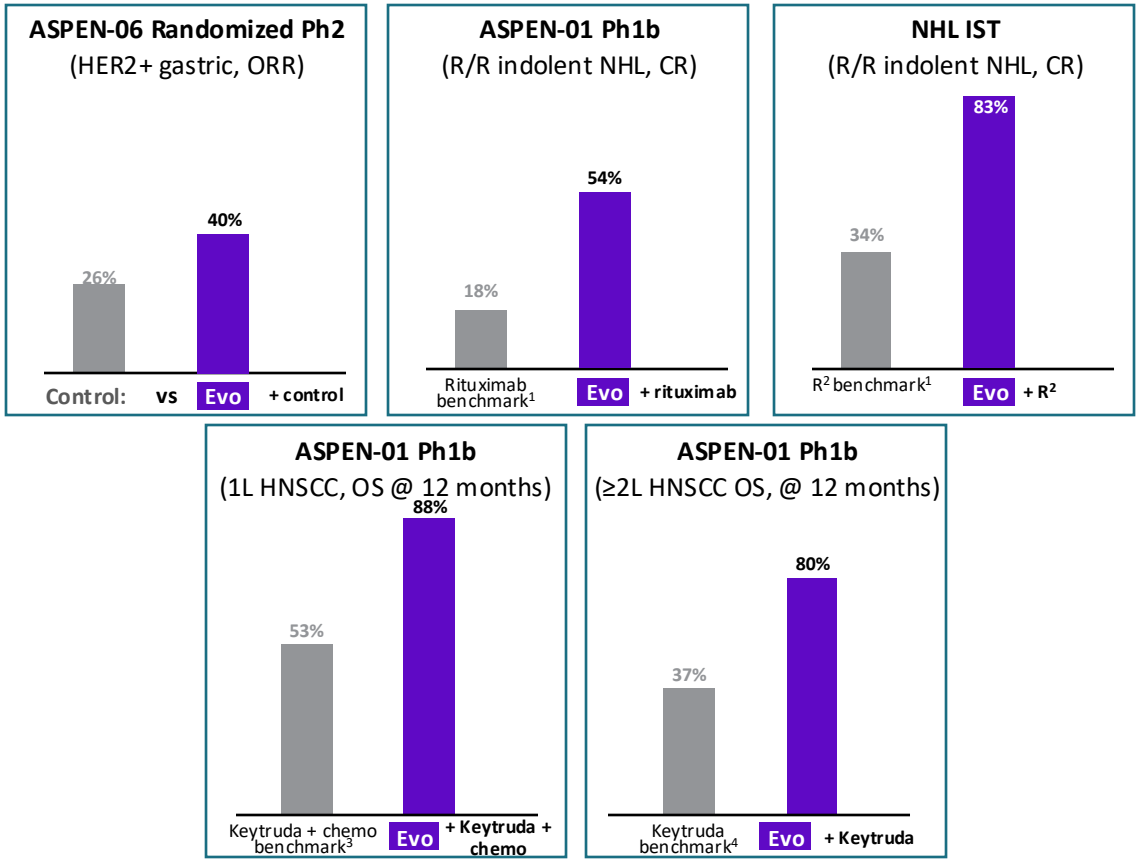


Target cells overexpress CD47 to evade destruction by macrophages



A differentiated CD47 blocker

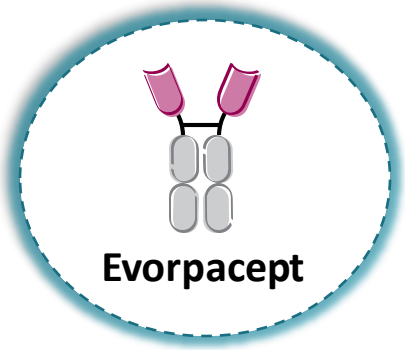
Evorpacept has demonstrated robust enhancement of combinations and consistent tolerability



- Strong activity observed across 5 different clinical trials to date
- Evorpacept is the only CD47 blocker to demonstrate activity across both heme and solid cancers
- Further, evo is the only CD47 to demonstrate positive data in a large randomized trial

1. AUGMENT study
3. Burtness, Lancet, 2019; 4. Cohen, Lancet, 2018.; 5 EV-301 study

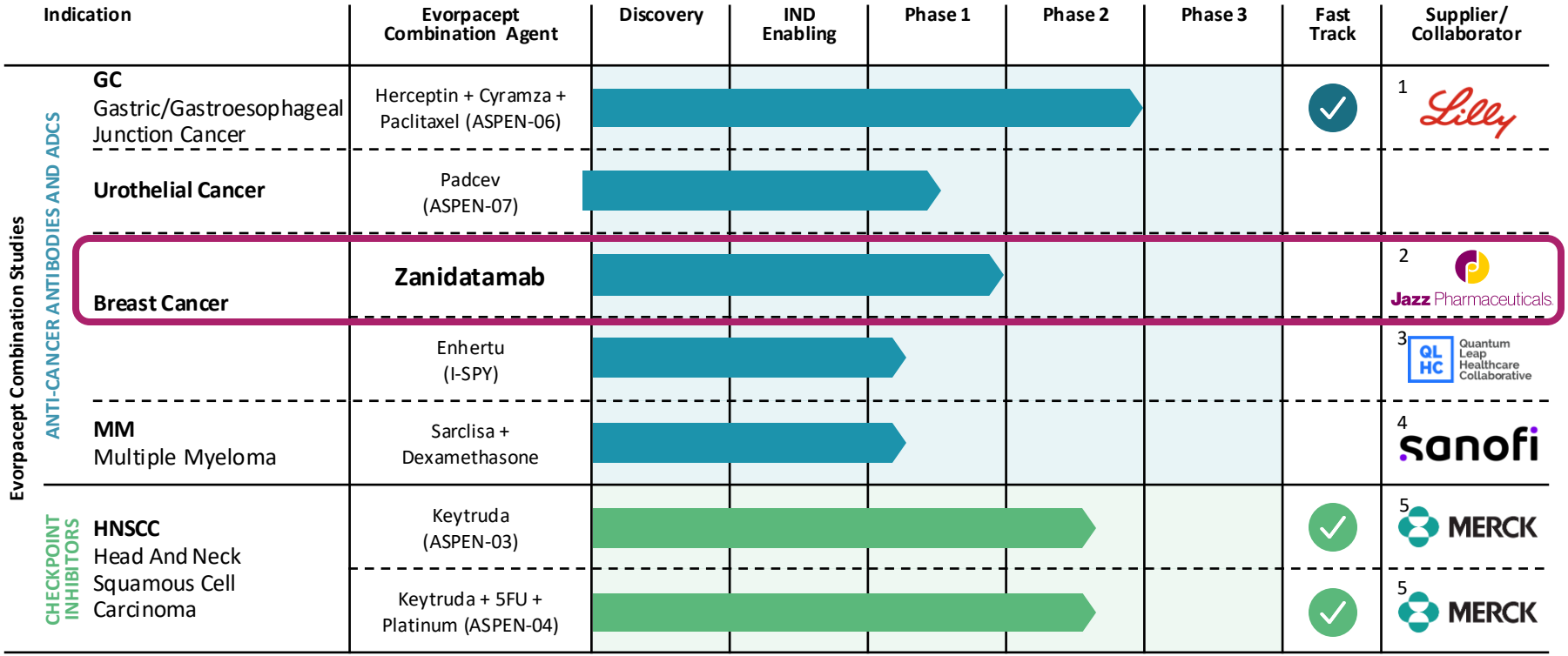
Evorpacept's differentiated design results in differentiated safety profile and robust clinical activity



Higher affinity CD47 binding		More potently blocks CD47 signal on cancer cells
Inactive Fc domain		Less "sink effect" = more targeted No known dose dependent cytopenia = higher dosing
Lower molecular weight		Increased solid tumor penetration and higher effective dosing
Antibody-like pharmacokinetics		Long half life = less frequent dosing and matching regimen with combinations

- Robust clinical activity
- Best-in-class safety profile
- Strong solid tumor activity
- Broad combination potential

Pursuing a robust development plan



Jazz Pharmaceuticals conducted and sponsored clinical trial and ALX Oncology supplied evorpacept

[1] ALX Oncology conducts and sponsors ASPEN-06, Lilly supplies Cyramza. [2] Jazz Pharmaceuticals conducts and sponsors clinical trial, ALX Oncology supplies evorpacept [3] Quantum Leap Healthcare Collaborative conducts and sponsors clinical trial, ALX Oncology supplies evorpacept. [4] Sanofi conducts and sponsors clinical trial, ALX Oncology supplies evorpacept. [5] ALX Oncology conducts and sponsors ASPEN-03 and ASPEN-04, Merck supplies Keytruda

Dr. Alan Sandler

Chief Medical Officer

ALX ONCOLOGY

Chief Medical Officer

MIRATI THERAPEUTICS

Acquired by BMS

Head of Global Development Oncology

zai Lab

Global Head of Product Development, Oncology

Genentech

A Member of the Roche Group

OHSU

VANDERBILT UNIVERSITY

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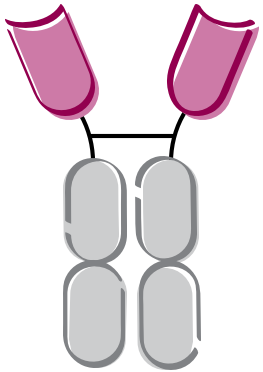
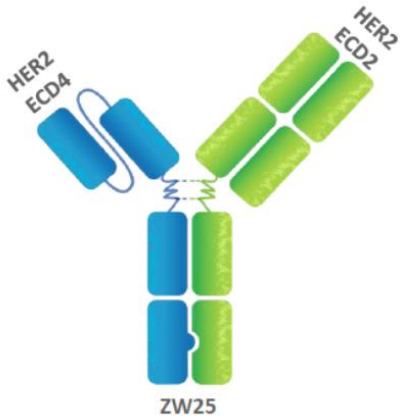
Evorpacept HER2 thesis is validated by new data in combination with zanidatamab in breast cancer



Evorpacept

+

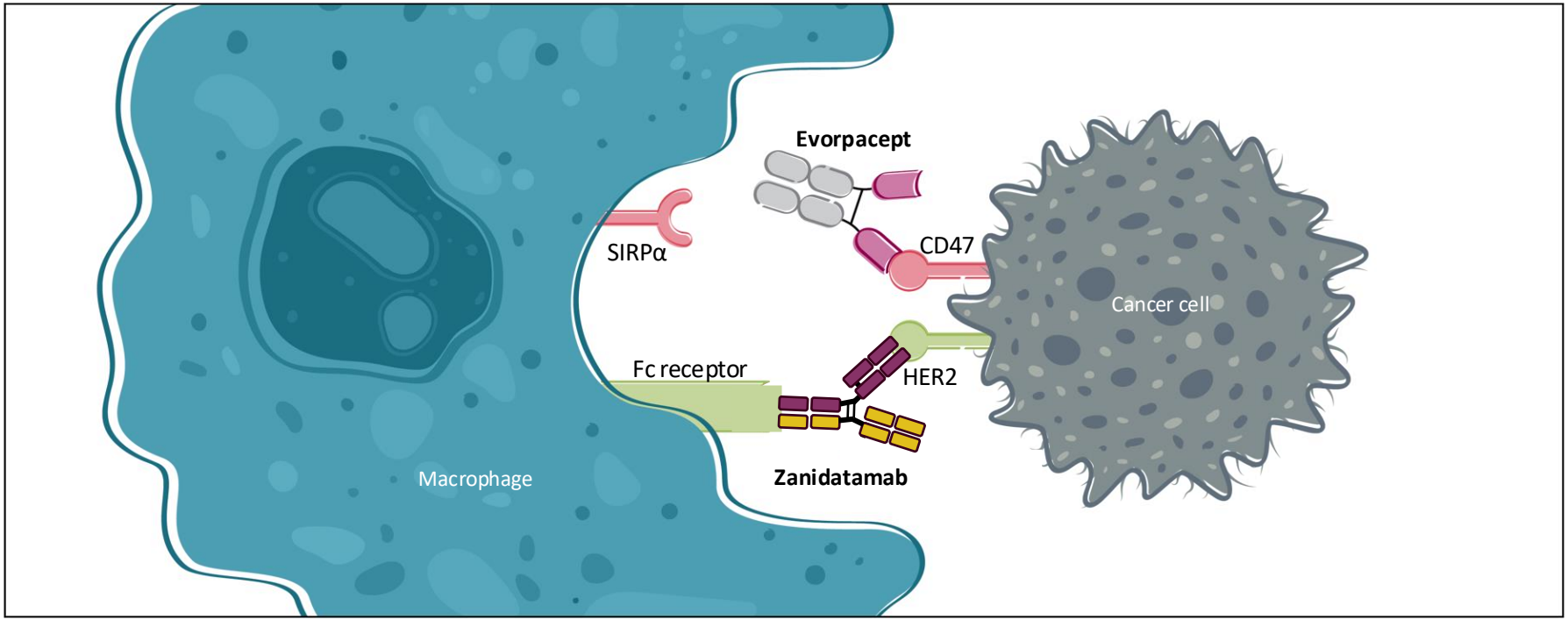


Zanidatamab

- Zanidatamab (ZW25) is a Zymeworks-created bispecific that binds the HER2 extracellular domains targeted by **trastuzumab (ECD4)** and **pertuzumab (ECD2)**
- Zanidatamab is a IgG1 antibody that when combined with evorpacept, will drive additional ADCP
- As MOA of evorpacept + zanidatamab is fundamentally different than any HER2-targeted antibody alone, combo may drive responses where patients have progressed following HER—targeted therapy
- Limited single agent activity is expected from either agent in R/R population heavily pretreated with HER2-targeted agents

Evo + Zani is a chemo-free regimen targeting the unmet need in breast cancer of patients who have progressed on multiple HER2-targeted agents including Enhertu

Evorpacept + Zanidatamab Mechanism of Action



Evorpacept may drive antitumor activity of zanidatamab by targeting HER2-expressing cells for phagocytosis

Dr. Alberto Montero

Clinical Director
Breast Cancer Medical Oncology Program

Medical Director
Oncology Clinical Trials Unit
University Hospitals Seidman Cancer Center

University Hospitals
The Science of Health. *The Art of Compassion.*

Professor of Medicine
Case Western Reserve University School of Medicine

CASE WESTERN RESERVE UNIVERSITY

Research interests

Improvement of clinical outcomes in patients with breast cancer through the development of novel targeted therapies, with a particular interest in immune-based therapies and the mechanism by which tumors evade the immune system.

CDMRP DEPARTMENT OF DEFENSE CONGRESSIONALLY DIRECTED MEDICAL RESEARCH PROGRAMS

Prior reviewer and study chair for the Department of Defense Breast Cancer Research Program

ASCO sitc and others

Member of several educational and scientific committees

ALX ONCOLOGY

Financial Relationships/Disclosures

Research Funding:

Scorpion Therapeutics, Jazz, Iambic, NIH

Consulting:

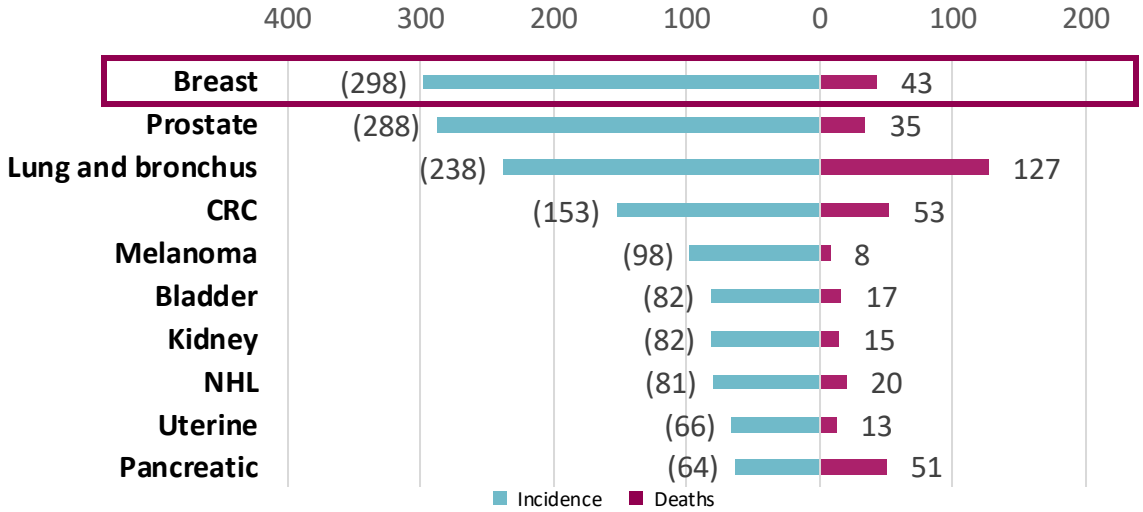
Paragon Healthcare, Astra Zeneca, Welwaze Medical, Gilead, Scorpion Therapeutics, ALX Oncology

Stock/Equity Ownership:

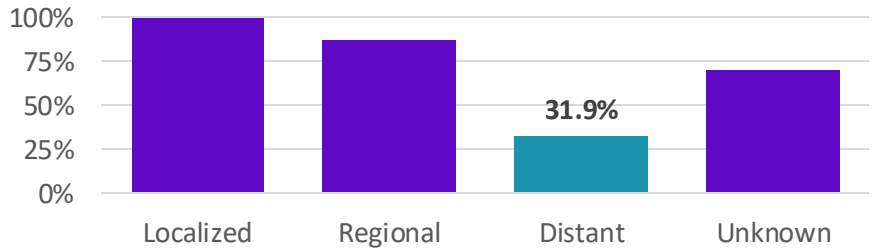
Celcuity and CareVive (stock options)

Breast Cancer Epidemiology

Top 10 Types of Cancer by Incidence (thousands)



5-Year Relative Survival in Breast Cancer



HER2 Expression in Patients with Breast Cancer

HER2-Positive (Amplified/Overexpressed) — **15% (10,000)**

1L addressable patients

HER2-Low — **55% (37,000)**

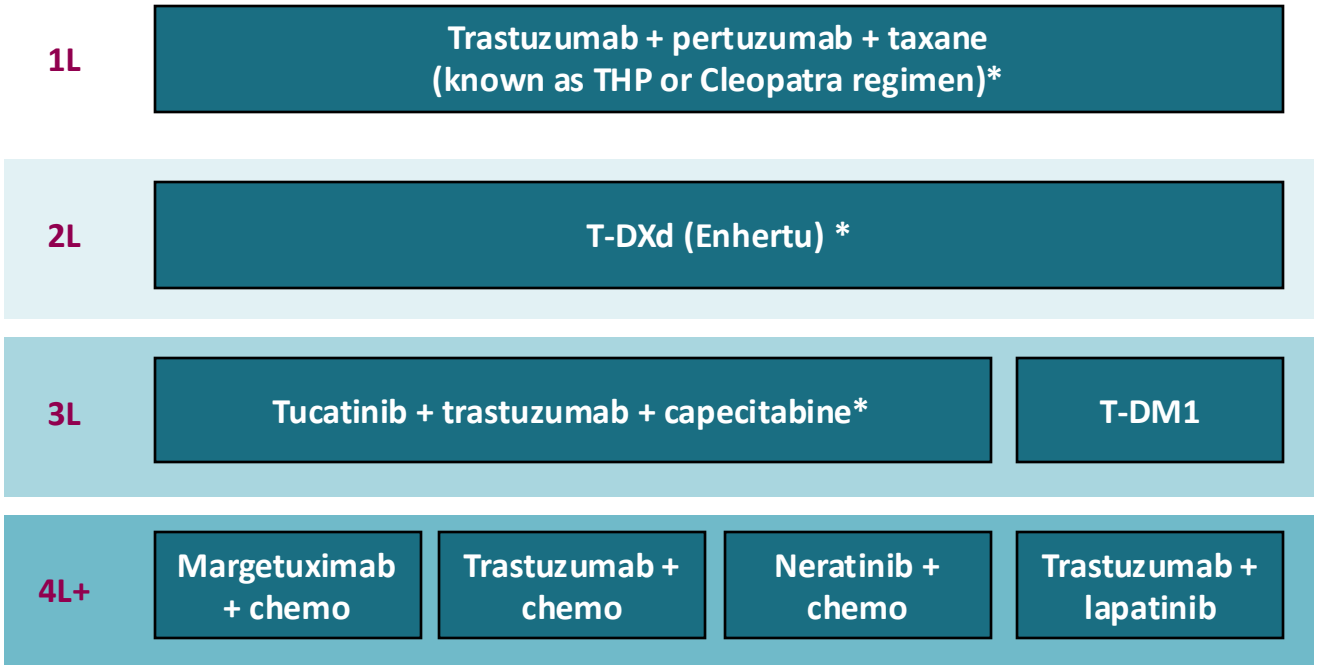
HER2-Ultra Low & Negative — **30% (20,000)**

HER2-positive: IHC3+ or IHC2+/ISH+
HER2-low: IHC2+/ISH- or IHC1+
HER2-ultralow: IHC with faint or incomplete membrane staining in ≤ 10% of tumor cells

Adopted from Krop, ASCO 2024 LBA1000 discussion; Tarantino, JCO 2020; AztraZeneca Epidemiology Data May 2024

SEER cancer stat facts access December 2024

Metastatic HER-2+ BC patients are in need of novel, chemo-free therapeutics that are efficacious particularly after progressing on several prior lines of HER2-targeted therapy



- Ongoing DESTINY-Breast09 Phase 3 trial of 1L T-DXd +/- pertuzumab could change paradigm
- Very few chemo-free options in later line setting
- As Enhertu likely moves to earlier in line, options for patients that progress on Enhertu are increasingly important

*NCCN Category 1 preferred regimen for this line of therapy

Adapted from NCCN guidelines v6.2024

Abstract #SESS-2007 at SABCS 2024

Zanidatamab in Combination With Evorpacept in HER2-Positive and HER2-Low Metastatic Breast Cancer: Results From a Phase 1b/2 Study

Alberto J. Montero[1*], Kari B. Wisinski[2], Bruno Fang[3], Kelly E. McCann[4], Sara Hurvitz[5], Kay T. Yeung[6], Ritesh Parajuli[7], Jorge Chaves[8], Adam Brufsky[9], Peter A. Kaufman[10], Manish R. Patel[11], Timothy Pluard[12], Bob Salim[13], Kavita V. Shah[13], Shanhong Guan[14], Athanasios C. Tsiatis[14], Sophia Randolph[14], Funda Meric-Bernstam[15]

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Phase 1b/ 2 Study Design: Evorpacept plus zanidatamab in HER2+ and HER2-low in patients who have progressed on prior HER2-directed therapy

Key eligibility criteria:

Unresectable, locally advanced and/or metastatic HER2-expressing cancer

Cohort 1 (Parts 1 & 2):
- HER2-positive breast cancer (IHC 3+ or IHC 2+/FISH-positive)
- ≥3 prior regimens, must include trastuzumab, pertuzumab, and either T-DM1, tucatinib, or T-DXd

Cohort 2 (Parts 1 & 2):
- HER2-low breast cancer (IHC 1+ or IHC 2+/FISH-negative); and never been HER2-positive
- ≥2 prior regimens (T-DXd allowed)[1]

Cohort 3 (Part 2 only):
- HER2-positive GEA or other HER2-overexpressing non-breast cancer

Part 1: Safety

Cohort 1 and 2 only:

evorpacept 20 mg/kg (1A)
OR
30 mg/kg (1B)
+
Zanidatamab 1200 mg (<70 kg) or 1600 mg (≥ 70kg)

IV Q2W every 28 days

Up to 4 safety cohorts

Part 2: Expansion cohorts[2,3]

Cohort 1: HER2-positive mBC (n=21)

Cohort 2: HER2-low mBC (n=15)

Cohort 3: HER2-positive GEA or other HER2-overexpressing non-breast cancer (n=8)

Primary Endpoints
- Part 1: Safety
- Part 2: Confirmed ORR

Secondary Endpoints Part 2
- DCR
- CBR
- DOR
- PFS
- OS
- Safety
- PK
- Immunogenicity assessments

Exploratory Biomarker Endpoints (Part 2)

This study provides clinical data supporting further development of evorpacept with HER2-targeted agents in patients with breast cancer

(1) Prior HER2-targeted therapies were initially excluded; the protocol was amended to allow prior treatment with T-DXd following its approval in this patient population. (2) RP2D Zanidatamab 1200 mg (<70 kg) or 1600 mg (≥ 70kg) and evorpacept 30 mg/kg IV Q2W on days 1 and 15 of each 28-day cycle. (3) Mandatory IRR prophylactic treatment included corticosteroids, antihistamines, and acetaminophen.

Patient Demographics and Baseline Disease Characteristics

Characteristic	Cohort 1 HER2-Positive (n=21)	Cohort 2 HER2-Low (n=15)	Cohort 3 Other HER2-Overexpressing Cancers (n=8)[b]
Age, median, years (range)	58.0(34.0-81.0)	63.0 (42.0-74.0)	48.5 (36.0-74.0)
Female, n (%)	21 (100)	15 (100)	4 (50.0)
Race, n (%)			
White	14 (66.7)	9 (60.0)	6 (75.0)
Asian	0 (0)	2 (13.3)	0 (0)
Black or African American	4 (19.0)	3 (20.0)	0 (0)
Multiple/Other	1 (4.8)	0 (0)	2 (25.0)
Unknown/Not reported	2 (9.5)	1 (6.7)	0 (0)
Baseline ECOG PS, n (%)	9 (42.9)	8 (53.3)	4 (50.0)
0	12 (57.1)	7 (46.7)	4 (50.0)
1			
HER2 status per central assessment, n (%)			
IHC 0	2 (9.5)	0 (0)	1 (12.5)
IHC 1+ or IHC 2+/FISH–	10 (47.6)	14 (93.3)	3 (37.5)
IHC 2+/FISH+ or IHC 3+	9 (42.9)	0 (0)	4 (50.0)
Unknown	0 (0)	1 (6.7)	0 (0)
Median number of prior systemic cancer therapy regimens in the metastatic setting (range)	6 (2.0-10.0)	5 (2.0-9.0)	3.5 (2.0-11.0)
Prior HER2-targeted therapies, n (%)			
T-DXd	21 (100)	5 (33.3)	5 (62.5)
Trastuzumab	21 (100)	0 (0)	8 (100)
Pertuzumab	20 (95.2)	0 (0)	3 (37.5)
T-DM1	14 (66.7)	0 (0)	1 (12.5)
Tucatinib	12 (57.1)	0 (0)	0 (0)
Neratinib	5 (23.8)	0 (0)	0 (0)
Margetuximab	4 (19.0)	0 (0)	0 (0)
Lapatinib	3 (14.3)	0 (0)	0 (0)
Prior brain metastases, n (%)	9 (42.9)	4 (26.7)	1 (12.5)
***De novo* metastatic disease, n (%)**	7 (33.3)	4 (26.7)	3 (37.5)

Data cut off date 1 August 2024

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- **Population represented heavily pretreated R/R population**
  - Median of 6 prior therapies in Cohort 1 and 5 prior therapies in Cohort 2, including multiple HER2-targeted therapies
- **Notably, 100% of patients in cohort 1 and 33% of patients in cohort 2 had received prior Enhertu**
- **Local assessment of HER2 in archived tumor samples was used for enrollment; when unavailable, patients could be enrolled based on central assessment**
  - Data were analyzed for all patients enrolled and based on central assessment
  - Of the 20/21 patients with local HER2 assessment in cohort 1, 8 (40%) were confirmed HER2-positive by central assessment (1 centrally HER2-positive patient did not have local assessment).
  - For cohort 2, 14/15 (93%) patients were confirmed HER2-low by central assessment

b. Includes patients with gastroesophageal adenocarcinoma (n=4), colorectal cancer (n=3), and salivary gland cancer (n=1).

The combination of evorpacept and zanidatamab was well-tolerated with a manageable safety profile that is consistent with prior experience with each agent

	All Patients (N=52)		
Any TRAE, n (%)	**45 (86.5)**		
Grade 1-2	38 (73.1)		
Grade 3	7 (13.5)		
Grade 4-5	0 (0)		
Serious TRAEs, n (%)	**3 (5.8)b**		
TRAEs leading to treatment discontinuation, n (%)	**2 (3.8)c**		
TRAEs leading to dose reductions, n (%)	**0 (0)**		
Treatment-related AESI, n (%)			
Left ventricular dysfunctional	1 (1.9)		
IRR	12 (23.1)		
Non-infectious pulmonary toxicities	0 (0)		
Most common TRAEs* n (%)	Grade 1	Grade 2	Grade 3
Diarrhea	20 (38.5)	9 (17.3)	3 (5.8)
Fatigue	9 (17.3)	7 (13.5)	1 (1.9)
Nausea	11 (21.2)	3 (5.8)	0 (0)
IRR	3 (5.8)	7 (13.5)	2 (3.8)

a. TRAEs defined as events with an onset during or after receipt of the first dose of study treatment within 30 days after the last dose and were determined as related to zanidatamab and/or evorpacept by the investigators. b. Two additional events (diarrhea and LVEF decreased) occurred outside the 30-day window for TRAEs. c. Both events were grade 3 IRRs that resolved following treatment discontinuation. dDefined as LVEF <50% with absolute decrease of ⩾10 percentage points below pretreatment baseline and/or grade ⩾2 heart failure. eGrades 1-3 occurring in ⩾20% of patients or ⩾2 patients.
AESI, adverse event of special interest; IRR, infusion-related reaction; LVEF, left ventricular ejection fraction; TRAE, treatment-related adverse event.

- **Most treatment-related adverse events were grade 1 or 2 (related to zanidatamab and/or evorpacept)**
  - The most common grade 3 TRAEs were diarrhea (5.8%) and IRRs (3.8%); there were no grade 4 TRAEs
  - Serious TRAEs included dyspnea, gamma-glutamyltransferase increased, and IRR (occurring in 1 patient each)
  - TRAEs of special interest included: 1 (1.9%) patient with grade 3 ejection fraction decreased and 12 (23.1%) patients with IRRs – All IRRs resolved; 1 (%) patient had an IRR event after the dosing order was reversed to zanidatamab followed by evorpacept
- **No non-infectious pulmonary toxicities occurred**
- **There were no treatment-related deaths**

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Data cut off date 1 August 2024

Breast cancer patients with confirmed HER2-positivity by central assessment had the greatest benefit from evorpacept + zanidatamab

	Cohort 1		Cohort 2
	HER2-Positive by Central (n=9)	HER2-Low/Ultralow* by Central (n=12)	HER2-Low mBC (n=15)
cORR, n (%) [95% CI]	**5 (55.6) [21.2, 86.3]**	**2 (16.7) [2.1, 48.4]**	**3 (20.0) [4.3, 48.1]**
CR, n (%)[a]	0 (0)	0 (0)	0 (0)
PR, n (%)	5 (55.6)	2 (16.7)	3 (20.0)
SD, n (%)	2 (22.2)	6 (50.0)	3 (20.0)
PD, n (%)	1 (11.1)	4 (33.3)	7 (46.7)
NE, n (%)	1 (11.1)	0 (0)	2 (13.3)
DCR, n (%) [95% CI]	7 (77.8) [40.0, 97.2]	8 (66.7) [34.9, 90.1]	6 (40.0) [16.3, 67.7]
Median DOR, months (range)[c]	NE (5.6-25.9)	NE (3.6-15.0)	5.5 (3.6-11.0)
Median PFS, months (95% CI)	7.4 (0.6, NE)	3.5 (1.6, 14.6)	1.9 (1.6, 3.9)

- **Chemo-free regimen of evo+ zani post-Enhertu compares favorably with chemo regimen with no prior Enhertu**
  - SOPHIA study (n=536) of margetuximab + chemo vs. trastuzumab + chemo 22% vs. 16% cORR[1]
- **Highest responses observed in patients with confirmed HER2-postivity**

Encouraging activity of a chemo free regimen in an R/R and T-DXd (Enhertu) experienced population

Median follow-up (range) was 9.6 (0.6, 29.7) months, with 6 patients on treatment at data cutoff as of August 1, 2024

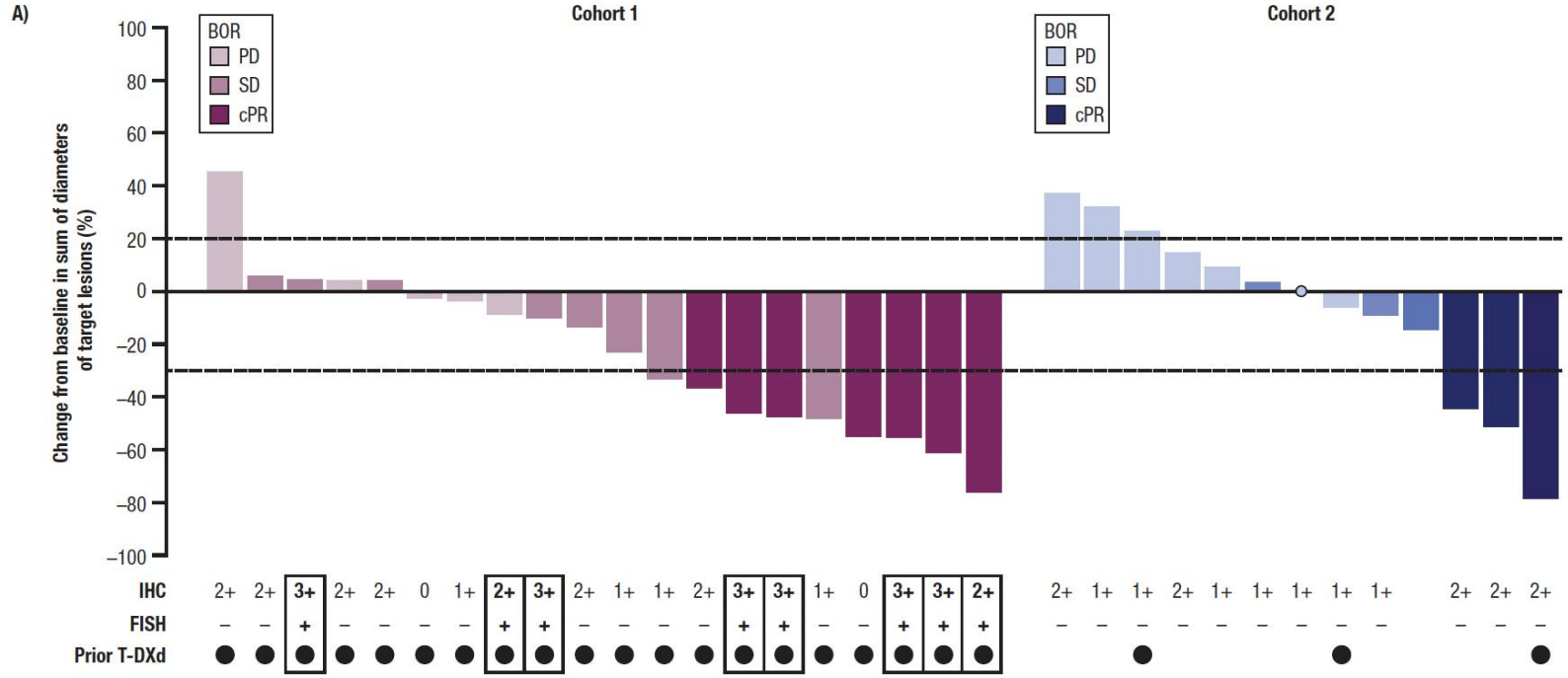
*HER2-Low/Ultralow = IHC1+, IHC2+ / ISH-, IHC 0

[a]There was one HER2-positive mBC patient treated at the lower dose of evorpacept in Part 1 that achieved a complete response (median DOR: 20.2 months)

cORR, confirmed objective response rate; CR, complete response; DCR, disease control rate; DOR, duration of response; HER2, human epidermal growth factor receptor 2; mBC, metastatic breast cancer; NE, not evaluable; PD, progressive disease; PFS, median progression-free survival; PR, partial response; SD, stable disease. Data cutoff August 1, 2024.

1) JAMA Oncol. 2021;7(4):573-584. doi:10.1001/jamaoncol.2020.7932

71% of patients (15/21) in cohort 1 (HER2+ BC) had a reduction in target lesion size from baseline



Dotted lines indicate 20% increase and 30% decrease in sum of diameters of target tumors. Treated patients without a post-baseline assessment are not shown in either panel (1/21 patient in cohort 1 and 2/15 patients in cohort 2).

[a]**Boxed, bolded text indicate patients who are HER2-positve by central assessment.** [b]Four patients in cohort 1, 1 patient in cohort 2, and 1 patient in cohort 3 (not shown) remained on treatment as of data cutoff.

BOR, best overall response; cPR, confirmed partial response; FISH, fluorescence in situ hybridization; HER2, human epidermal growth factor receptor 2; IHC, immunohistochemistry; PD, progressive disease; PR, partial response; SD, stable disease; T-DXd, trastuzumab deruxtecan.

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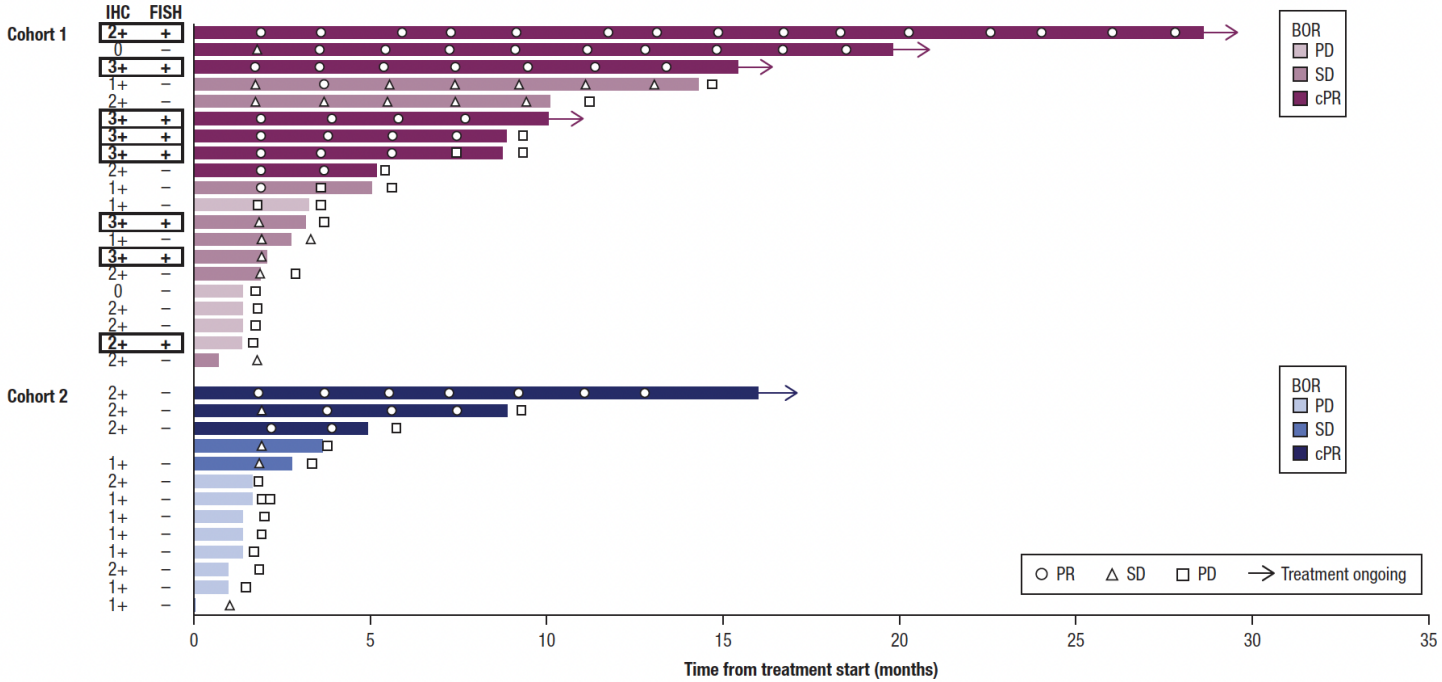
Data cut off date 1 August 2024

Encouraging durability with evorpacept and zanidatamab in breast cancer patients



- **Eight patients in cohort 1 were on treatment for 6+ months and 4 for 12+ months**
- **Two patients in cohort 2 were on treatment for 6+ months**

Dotted lines indicate 20% increase and 30% decrease in sum of diameters of target tumors. Treated patients without a post-baseline assessment are not shown in either panel (1/21 patient in cohort 1 and 2/15 patients in cohort 2).

[a]**Boxed, bolded text indicate patients who are HER2-positve by central assessment.** [b]Four patients in cohort 1, 1 patient in cohort 2, and 1 patient in cohort 3 (not shown) remained on treatment as of data cutoff.

BOR, best overall response; cPR, confirmed partial response; FISH, fluorescence in situ hybridization; HER2, human epidermal growth factor receptor 2; IHC, immunohistochemistry; PD, progressive disease; PR, partial response; SD, stable disease; T-DXd, trastuzumab deruxtecan.

Montero. et. Al. SABCS 2024, Poster Spotlight Presentation. Abstr #SESS-2007

Data cut off date 1 August 2024

SABCS Conclusions

- This is the **first study reporting data on the safety and efficacy of evorpacept, a CD47 blocker in combination with zanidatamab, a dual HER2-targeted bispecific antibody,,** in previously treated patients with HER2-expressing cancers
- **Evorpacept + zanidatamab showed promising antitumor activity in patients with heavily pretreated HER2-positive mBC including after progression on prior T-DXd** (cORR: 55.6%; mPFS: 7.4 months in patients with centrally confirmed HER2-positive mBC)
- **Antitumor activity was also observed in patients with heavily pretreated HER2-low mBC** (cORR: 20.0%)
- Among all patients, the combination therapy was **well tolerated with a manageable safety profile** that is consistent with prior experience with each agent
- Based on the results presented here, **further development of this novel chemotherapy-free regimen is warranted**

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Data cut off date 1 August 2024

ALX ONCOLOGY

Fireside Chat

Dr. Alberto Montero, MD
Professor
Case Western Reserve University
School of Medicine

Dr. Alan Sandler, MD
Chief Medical Officer
ALX Oncology

This study again demonstrates the power of evorpacept engaging the innate immune response and further validates its mechanism with anti-cancer antibodies particularly in HER2+ tumors

Robust and Durable Clinical Activity in HER2+ Cancers	Validated Mechanism of Action with a Clear Biomarker	Consistently Well-Tolerated with HER2-targeted agents	Active in patients that have progressed on conventional HER2-directed therapy
HER2+ Gastric/ GEJ Cancer			
• In ASPEN-06, evorpacept + TRP demonstrated an ORR of 40.3% compared to the TRP control ORR of 26.6% and 15.7 months compared to 7.6 months mDOR	• In ASPEN-06, evorpacept + TRP demonstrated an ORR of 59.1% in patients with fresh HER2+ biopsies vs. 23.1% in control	• Evorpacept + TRP was well-tolerated with a safety profile consistent with that of the backbone TRP therapy	• Efficacy demonstrated in patients that had all progressed on prior trastuzumab
HER2+ Breast Cancer			
• Evo+ zani had an ORR of 33% in heavily pre-treated HER2+ BC in the ITT population	• Evo+ zani had an ORR of 55% in heavily pre-treated HER2+ BC patients confirmed via central lab	• Evorpacept + zanidatamab was well-tolerated with a manageable safety profile consistent with zanidatamab alone	• Efficacy demonstrated in patients who had all progressed on several HER2-targeted agents and Enhertu

Evorpacept has now delivered consistent data in two different HER2+ tumor types with two different Fc-active antibodies de-risking the program significantly

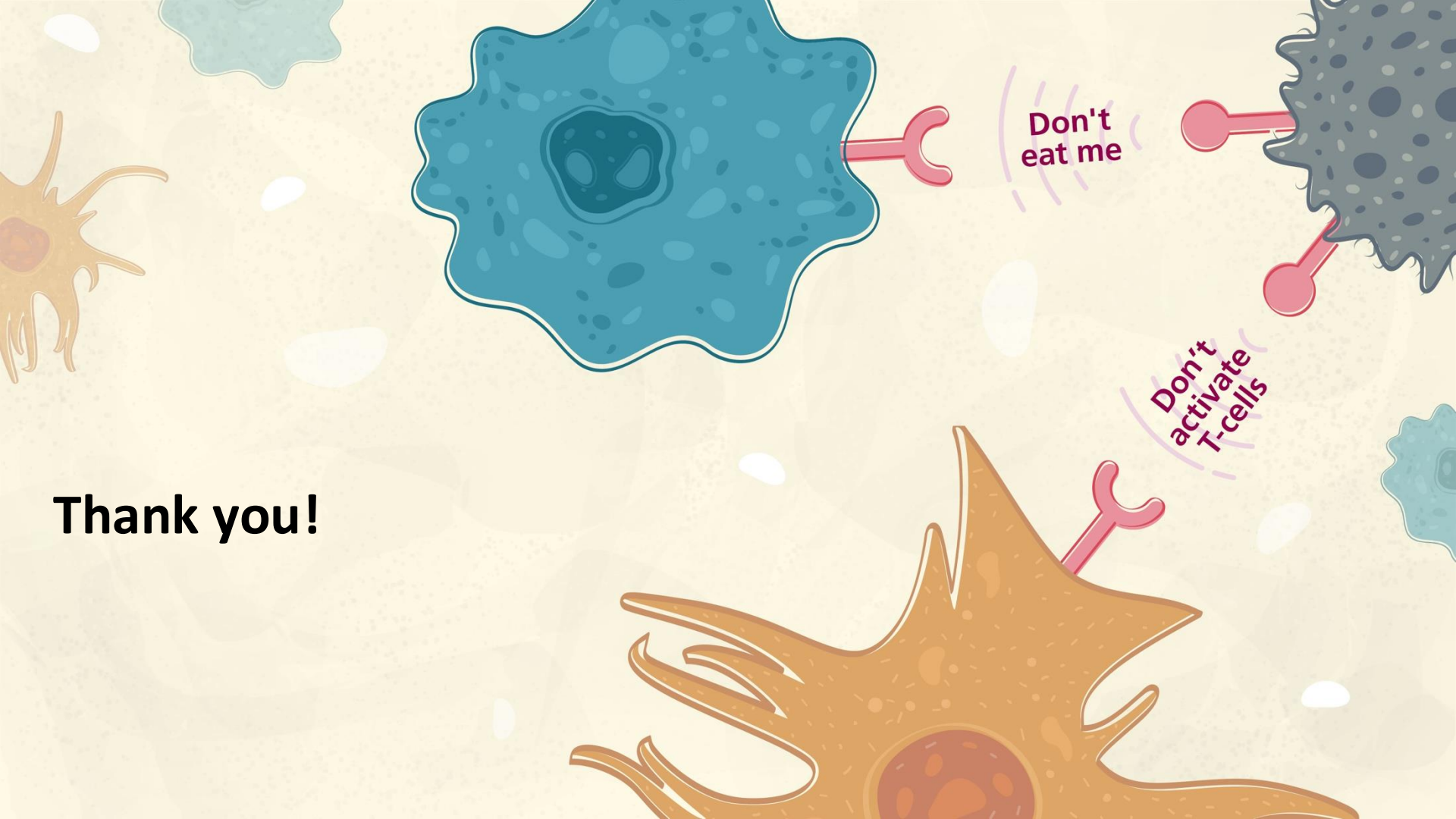
ALX Conclusions and Next Steps

- This study adds to the growing body of evidence suggesting that evorpacept can combine with various therapies to treat HER2-positive cancers in patients that have already received multiple HER2-targeted agents
- This data demonstrates that patients with heavily pre-treated HER2-positive breast cancer, who have seen a median of 5 to 6 prior lines of treatment, including multiple HER2-targeted agents and Enhertu had benefit from the combination of evorpacept and zanidatamab, a novel, chemo-free regimen
- Validation of biomarker strategy as patients with confirmed HER2-positivity had the greatest benefit, across both studies
- These findings provide us with the POC necessary to accelerate clinical development plans in HER2+ BC

Next Data Update:
ASPEN-06 HER2+ Gastric Cancer Study Update: Medical Meeting in Q1 '25

1. HER2+ by central assessment

Q&A



Thank you!