



CARsgen Therapeutics (HKEX: 02171)

June 2025

Making Cancer Curable

Disclaimer



THIS DOCUMENT IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT INTENDED TO BE, AND SHALL NOT BE CONSTRUED AS, AN OFFER, INDUCEMENT, INVITATION, SOLICITATION, COMMITMENT OR ADVERTISEMENT WITH RESPECT TO THE PURCHASE, SUBSCRIPTION OR SALE OF ANY SECURITY AND NO PART OF IT SHALL FORM THE BASIS OF, OR BE RELIED UPON IN CONNECTION WITH, ANY CONTRACT OR COMMITMENT WHATSOEVER.

The recipient agrees to keep the contents of the document confidential and must not reproduce or distribute the document, in whole or in part, to any person in any manner whatsoever, without the prior written consent of the Company.

Unless otherwise indicated, the information used in preparing the document was prepared by the Company or from public sources and has not been independently verified by any person. This document is for discussion purposes only and has not been prepared with a view toward public disclosure under applicable securities laws or otherwise. The contents of this document are subject to corrections or changes at any time without further notice and will not be updated to reflect material developments which may occur after the date of this document. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of such information and nothing contained herein is, or shall be relied upon as, a representation, whether as to the past, the present or the future. None of the Company, its affiliates, directors, officers, employees, advisers, agents or representatives or any other person shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of the contents of this document or otherwise arising connection therewith.

This document is not intended to provide the basis for evaluating and should not be considered a recommendation with respect to, any transaction or other matter. Any analyses included herein are not and do not purport to be appraisals of the assets or business of the Company or any of its subsidiaries or affiliates. Nothing in this document should be construed as regulatory, valuation, legal, tax, accounting or investment advice. Before you enter into any transaction, you should ensure that you will be responsible for conducting your own due diligence investigation with respect to the Company and fully understand the potential risks and rewards of that transaction and you should consult with such advisers as you deem necessary to assist you in making these determinations, including, but not limited to, your accountants, investment advisors and legal and/or tax experts. Any decision to purchase securities of the Company in any public or private offering should be made solely on the basis of the prospectus and/or international offering circular to be prepared by the Company in relation to any such contemplated offering together with any supplementary pricing information. This document contains no information or material which may result in it being deemed (1) to be a prospectus within the meaning of section 2(1) Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the "Companies Ordinance"), or an advertisement in relation to a prospectus or proposed prospectus or extract from or abridged version of a prospectus within the meaning of section 38B of the Companies Ordinance or an advertisement, invitation or document containing an advertisement or invitation falling within the meaning of section 103 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "Securities and Futures Ordinance") or (2) in Hong Kong to have effected an offer to the public without compliance with the laws of Hong Kong or being able to invoke any exemption available under the laws of Hong Kong, and is subject to material change without notice.

This document contains forward-looking statements that express the Company's current views, projections, beliefs and expectations with respect to future events as of the respective dates indicated herein. Such forward-looking statements are based on a number of assumptions and factors beyond the Company's control. As a result, they are subject to significant risks and uncertainties and actual events or results may differ materially from these forward-looking statements and the forward-looking events discussed in this document might not occur. No representation or warranty is given as to the achievement or reasonableness of, and no reliance should be placed on, any projections, targets, estimates or forecasts contained in this document.

This document is not an offer for sale of or a solicitation of an offer to buy securities in the United States or in any other jurisdiction. Securities may not be offered or sold in the United States absent registration or an available exemption from registration under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act").

By reading this document and attending the presentation, you agree to be bound by the foregoing restrictions, and you shall be deemed to have represented to us that you (and any customers you represent) are either (a) a qualified institutional buyer (as defined in Rule 144A under the U.S. Securities Act) or (b) outside the United States (within the meaning of Regulation S under the U.S. Securities Act). You also represent that you (and any customers you represent) are "professional investors" described in Part I of Schedule 1 to the Securities and Futures Ordinance and any subsidiary legislation thereunder (including but not limited to the Securities and Futures (Professional Investor) Rules (Chapter 571D of the Laws of Hong Kong)).

We Develop Innovative and Differentiated Cell Therapies to Make Cancer and Other Diseases Curable



1

Marketed product:

- zevorcabtagene autoleucel (zevor-cel, CT053)

3

CAR-T Products at IND stage:

- Satri-cel (Claudin18.2)
- CT011 (GPC3)
- CT071 (GPRC5D)

4+

Core technology platforms:

- CycloCAR®, THANK-uCAR®, THANK-u Plus™, LADAR®, CARcelerate®

300+

Patents (including 129 issued, as of December 31, 2024)

2

Manufacturing sites:

- Shanghai, China
- Durham, US

10+ years

Focus on innovative CAR-T therapies since company initiation

Global Reach with Integrated R&D and Manufacturing Capabilities Complemented with Synergistic Partnership



CGMP Facility



Beijing Office



Headquarter (Xuhui)



Durham

Beijing

Shanghai

GMP Facility (Jinshan)



Shanghai

Headquarter, research, clinical development, GMP commercial and clinical manufacturing facility



Durham, North Carolina

CGMP manufacturing facility

Partnerships



(SZ: 000963)

Exclusive commercialization of zevor-cel in mainland China



(NASDAQ: MRNA)

Evaluate satri-cel in combination with an mRNA Cancer Vaccine



(KOSDAQ: 195940)

License of zevor-cel and CT032 in the Republic of Korea

Continuous Innovation and Technology Advancement to Tackle the Major Challenges with CAR-T therapies Since 2014



Allogeneic CAR-T

- THANK-uCAR[®], THANK-u Plus[™] platforms

Autologous CAR-T

- BCMA CAR-T (zevor-cel)
- first-in-class Claudin18.2 CAR-T (satri-cel)
- first-in-class GPC3 CAR-T (CT011)

Enabling Technologies



CycloCAR[®]
(co-expression of IL-7 + CCL21)



LADAR[®]
(precise targeting)



Lymphodepletion
(FNC regimen)



Binder
(humanized/fully-human antibodies against ~20 targets)

Competitive Product Pipeline with Global Rights



	Product Candidate ¹	Target	Indication	Pre-clinical	Phase I	Phase II/III ²	BLA NDA
Autologous CAR-T	Zevor-cel (CT053) ³	BCMA	R/R MM R/R MM	LUMMICAR 1 (China) LUMMICAR 2 (US, Canada)			launched
	Satri-cel (CT041)	Claudin18.2	G/GEJA GC/PC PC (adjuvant) G/GEJA, PC, etc. G/GEJA (adjuvant)	ST-01 (China) ST-02 (US, Canada) ST-05 (China) IIT (China) IIT (China)			
	CT071	GPRC5D	R/R MM, R/R pPCL R/R MM, R/R PCL NDMM	(US) IIT (China) IIT (China)			
	CT011	GPC3	HCC (adjuvant)	(China)			
Allogeneic CAR-T	CT0590	BCMA	R/R MM, R/R PCL	IIT (China)			
	CT0596	BCMA	R/R MM, R/R PCL	IIT (China)			
	KJ-C2219	CD19/CD20	B-cell malignancies SLE, SSc	IIT (China) IIT (China)			
	KJ-C2320	CD38	AML	IIT (China)			
	KJ-C2114	Undisclosed	Solid tumors				
	KJ-C2526	NKG2DL	AML, other malignancies, senescence				

¹ All product candidates are self-developed with global rights

² Phase II trials of some indications are pivotal studies

³ Core Product Candidate. Commercial rights in mainland China have been granted to Huadong Medicine (SZ: 000963). Rights in the South Korean market have been licensed out to HK Inno.N (KOSDAQ: 195940)

▶ for hematologic malignancies
 ▶ for solid tumors
 ▶ for autoimmune diseases

R/R MM: relapsed / refractory multiple myeloma; G/GEJA: gastric /gastroesophageal junction adenocarcinoma; GC: gastric cancer; PC: pancreatic cancer; HCC: hepatocellular carcinoma; R/R pPCL: relapsed/refractory primary plasma cell leukemia; NDMM: newly diagnosed multiple myeloma; SLE: systemic lupus erythematosus; SSc: systemic sclerosis; AML: acute myeloid leukemia

CAR T 生产区
CAR T Production Area



Autologous CAR-T Against Hematologic Malignancies



Zevor-cel: Differentiated Fully-human BCMA CAR-T for R/R MM (Approved in China)



Zevor-cel Highlights



- Optimized scFv
 - Enhanced binding affinity
 - High stability
 - Enhanced anti-tumor activity
 - Excellent safety profile
 - Co-stimulatory domain: 4-1BB
 - Low immunogenicity
-
- ✓ Designations: RMAT (FDA), Orphan Drug (FDA)
 - ✓ NDA approved by China NMPA (February 23, 2024)

China Pivotal Phase II (LUMMICAR-1) ¹ N=102

Follow-up, median (range), Month	20.3 (0.4-27)
ISS stage III, No. (%)	39 (38.2%)
High risk Cytogenetic, No. (%)	61 (59.8%)
EMD+ , No. (%)	11 (10.8%)
Prior lines of therapies, median (range)	4 (3-15)
Double-class refractory*, No. (%)	91 (89.2%)
Triple-class refractory**, No. (%)	23 (22.5%)
ORR, No. (%)	94 (92.2%)
CR/sCR, No. (%)	73 (71.6%)
≥VGPR, No. (%)	93 (91.2%)
mDoR, Month	Not mature
mPFS, Month	Not mature
MRD negative***, No. (%)	73 (100%)
≥Grade 3 CRS, No. (%)	7 (6.9%)
≥Grade 3 NT, No. (%)	0
Treatment related death, No.	1

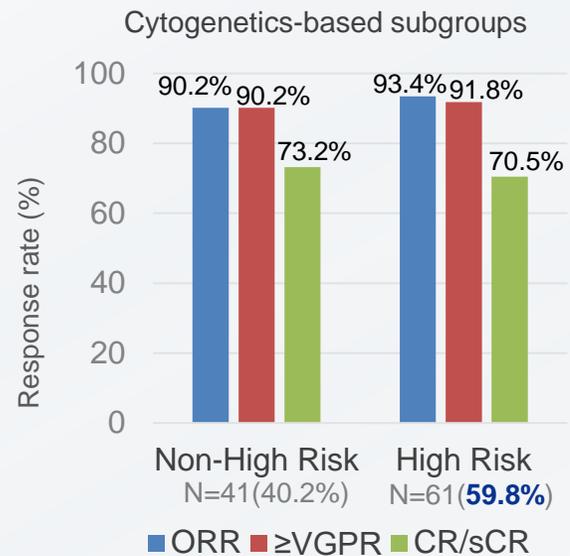
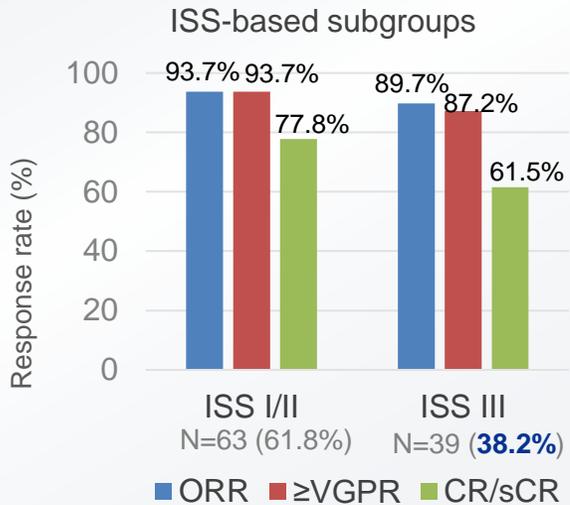
*Double-class refractory: Refractory to a proteasome inhibitor and immunomodulatory drug

**Triple-class refractory: Refractory to a proteasome inhibitor, immunomodulatory drug and anti-CD38 antibody

***In the patients achieved CR/sCR

1. Chen W, et al. EHA 2024. 2024 Jun; Oral presentation S209

Zevor-cel: Outstanding Efficacy and Manageable Safety



Long-term survival with deep response

It has been reported that ISS-III and high risk cytogenetics could impact the efficacy of BCMA CAR-T. Although, zevor-cel treated a high percentage of patients at ISS III stage or high risk cytogenetics in pivotal phase II, it showed competitive efficacy (left figures).

◆ Overall Superior efficacy

- IIT¹: ORR of 87.5%, sCR/CR rate of 79.2%.
- Phase I²: **2-year OS rate of 100%, 3-year OS rate of 92.9%.**
- Pivotal phase II^{3,4}: ORR of 92.2%, predicted **30-month OS rate of 87.7%** (in patients who achieved CR/sCR).

Higher safety, lower incidence of SAE

◆ In IIT, Phase I, and Phase II studies

- ≥Grade 3 CRS incidence: 0%, 0%, 6.9%, respectively.
- ≥Grade 3 neurotoxicity incidence: 4.2%, 0%, 0%, respectively.
- Treatment-related death: 0%, 0%, 1%, respectively.
- ◆ **Low incidence of ≥Grade 3 infections or prolonged hematologic toxicity**
- Low incidence of ≥Grade 3 infections.
- Significantly low incidence of ≥Grade 3 prolonged (>30 days) cytopenia.

1. Yang M, et. al. *Haematologica*. 2022 Aug 1;107(8):1960-1965
2. Fu C, et. al. ASH 2023. 2023 Dec; Poster #4845
3. Chen W, et al. EHA 2024. 2024 Jun; Oral presentation S209
4. Chen W, et al. [poster]. 2024 ASH. 2024 Dec; Poster 4762

CT071: Differentiated GPRC5D CAR-T with CARcelerate® Platform



Product

- Fully-human scFV generated by CARsgen
- For relapsed R/R Multiple Myeloma or R/R Primary Plasma Cell Leukemia
- Proprietary **CARcelerate®** platform

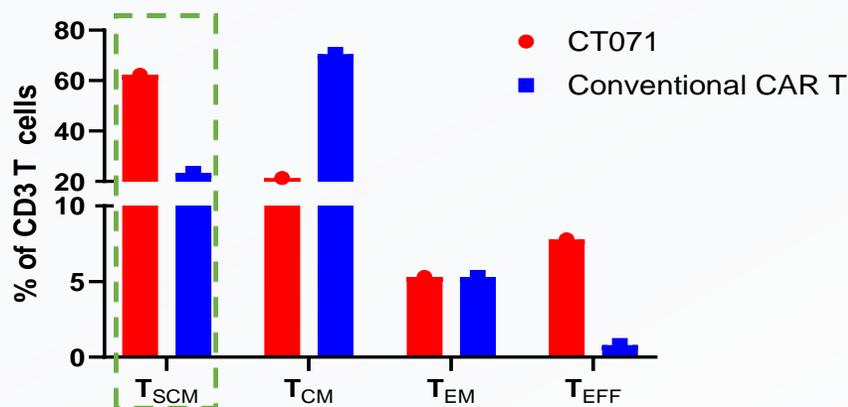
Manufacturing Time:

 **CARcelerate®: ~30 hours**

 **Conventional: > 7 days**

Younger, healthier, possibly more potent CAR-T

T cells phenotype



Clinical Development Status



- China investigator-initiated trial for R/R MM and PCL (NCT05838131) **Enrollment Completed**
- China investigator-initiated trial for NDMM (NCT06407947) **Enrollment Completed**



- **IND cleared:** R/R MM or R/R pPCL

CT071: Baseline Characteristics



Patient Characteristics	0.1 × 10 ⁶ cells/kg (n=8)	0.3 × 10 ⁶ cells/kg (n=9)	All Patients (n=17)
R-ISS disease stage, No. (%)			
II	4 (50.0)	8 (88.9)	12 (70.6)
III	4 (50.0)	0	4 (23.5)
ECOG PS, No. (%)			
1	4 (50.0)	5 (55.6)	9 (52.9)
2	1 (12.5)	0	1 (5.9)
Extramedullary Disease ^a , No. (%)	2 (25.0)	2 (22.2)	4 (23.5)
High-risk cytogenetics, No. (%)	6 (75.0)	6 (66.7)	12 (70.6)
Prior Lines of Therapy, median (range)	4 (1, 12)	5 (3, 7)	5 (1, 12)
Prior CAR T, No. (%)	2 (25.0)	2 (22.2)	4 (23.5)
Prior ASCT, No. (%)	2 (25.0)	7 (77.8)	9 (52.9)
Double-class Refractory ^b , No. (%)	7 (87.5)	9 (100)	16 (94.1)
Triple-class Refractory ^c , No. (%)	4 (50.0)	7 (77.8)	11 (64.7)

Note, a) defined as soft tissue or paramedullary plasmacytomas; b) Double-class: one or more proteasome inhibitor, and one or more immunomodulatory drug; c) Triple-class: one or more proteasome inhibitor, one or more immunomodulatory drug, and one or more anti-CD38 antibody.

Abbreviations: R-ISS, Revised International Staging System; ECOG PS, Eastern Cooperative Oncology Group Performance Status; ASCT, Autologous Stem Cell Transplantation.

*Cut-off date: June 21, 2024

1. Du J, et al. 2024 ASH. 2024 Dec; Poster 3451

CT071: Early and Deep Responses with Promising Safety Profile



	0.1 × 10 ⁶ cells/kg (n=8)	0.3 × 10 ⁶ cells/kg (n=9)	All Patients (n=17)
ORR, No. (%)	8 (100)	8 (88.9)	16 (94.1)
CR/sCR rate, No. (%)	5 (62.5)	4 (44.4)	9 (52.9)
VGPR or better rate, No. (%)	5 (62.5)	5 (55.6)	10 (58.8)
Time to CR or better, Median (range), Month	1 (1.0, 1.1)	1.9 (1.0, 4.3)	1 (1.0, 4.3)
MRD Negativity (<10 ⁻⁶) in BM, No. (%)	8 (100)	7 (77.8)	15 (88.2)
MRD negativity (<10 ⁻⁶) with CR/sCR subjects*, No. (%)	5 (100)	4 (100)	9 (100)
CRS, No. (%)	6 (75.0)	5 (55.6)	11 (64.7)
Grade 1, No. (%)	5 (62.5)	3 (33.3)	8 (47.1)
Grade 2, No. (%)	1 (12.5)	2 (22.2)	3 (17.6)
ICANS, No. (%)	0	0	0
Onychomadesis, No. (%)	4 (50.0)	0	4 (23.5)
Skin rash, No. (%)	0	1 (11.1)	1 (5.9)
AE leading to death, No. (%)	0	0	0

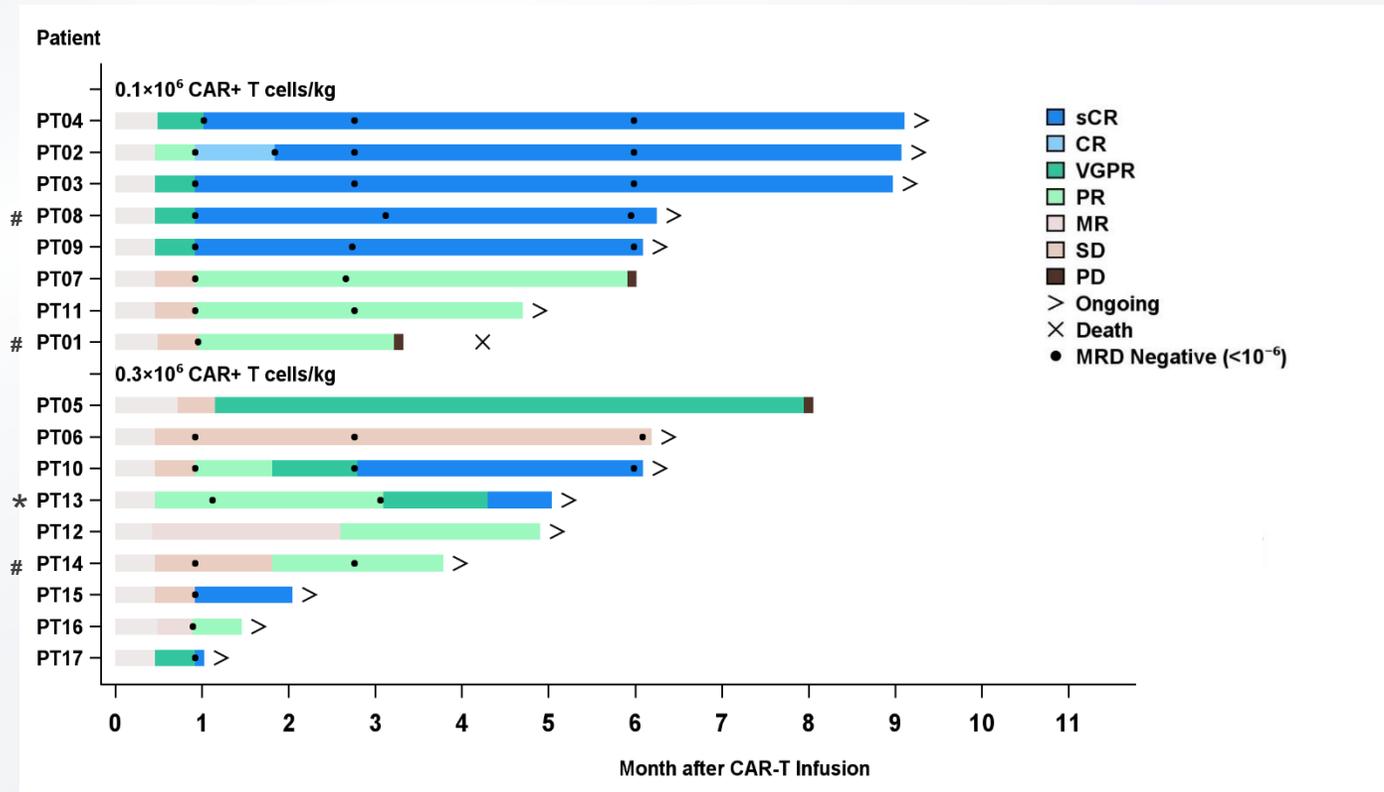
Abbreviations: CI, Confidence Interval; CR, Complete Response; DOR, Duration of Response; MRD, Minimal Residual Disease; NA, Not Applicable; ORR, Objective Response Rate; PR, Partial Response; sCR, Stringent Complete Response; SD, Stable Disease; VGPR, Very Good Partial Response; TRAE, Treatment-related Adverse Event; SAE, Serious Adverse Event; CRS, Cytokine Release Syndrome; ICANS, Immune Effector Cell-associated Neurologic Syndrome.

*Percentages were calculated based on CR/sCR patients (n=9)

*Cut-off date: June 21, 2024

1. Du J, et al. 2024 ASH. 2024 Dec; Poster 3451

CT071: Rapid and Durable Responses



- Seven patients achieved CR or better at week 4.
- All 4 patients with previous exposure to BCMA or BCMA/CD19 CAR-T responded (2 sCR and 2 PR).
- One patient with SD demonstrated ongoing tumor shrinkage of a large EMD (125 mm × 99 mm at baseline) with 38.2% decrease at week 26, along with 93.0% decrease in serum M protein from baseline.

Note:
 * Previous exposure to BCMA CAR-T.
 # Previous exposure to BCMA/CD19 CAR-T.

*Cut-off date: June 21, 2024

1. Du J, et al. 2024 ASH. 2024 Dec; Poster 3451



Autologous CAR-T Against Solid Tumors

Unmet Medical Needs in Solid Tumors, Including Gastric and Pancreatic Cancers

		
Gastric Cancer 	Incidence ~25.6K ¹ • Resectable ~10.0K Mortality ~11.0K ¹ 5-year survival rate of advanced GC is 5-20%; For advanced GC (3L+), ORR is 4.5%, mPFS < 2months, mOS < 6 months (TAGS study) ²	Incidence ~358.7K ¹ • Resectable ~300.0K Mortality ~260.4K ¹
Pancreatic Cancer 	Incidence ~60.1K ¹ Mortality ~49.5K ¹ 5-year survival rate of PC is about 10%; No effective SOC for PC (2L+)	Incidence ~118.7K ¹ Mortality ~106.3K ¹

1. International Agency for Research on Cancer. Population factsheets. 2022

2. Shitara K, et al. *Lancet Oncol.* 2018 Nov;19(11):1437-1448

CARsgen Proprietary Claudin18.2 IHC Test



Claudin18.2 IHC test kit with high sensitivity

Gastric Cancer



Medium & high positivity rate
($\geq 2+$, $\geq 40\%$)

68%

Pancreatic Cancer



Medium & high positivity rate
($\geq 2+$, $\geq 40\%$)

55%

Bile Duct Cancer



Medium & high positivity rate
($\geq 2+$, $\geq 40\%$)

25%

Satri-cel (CT041): Global First-in-Class CAR-T for Claudin18.2-Positive Solid Tumors



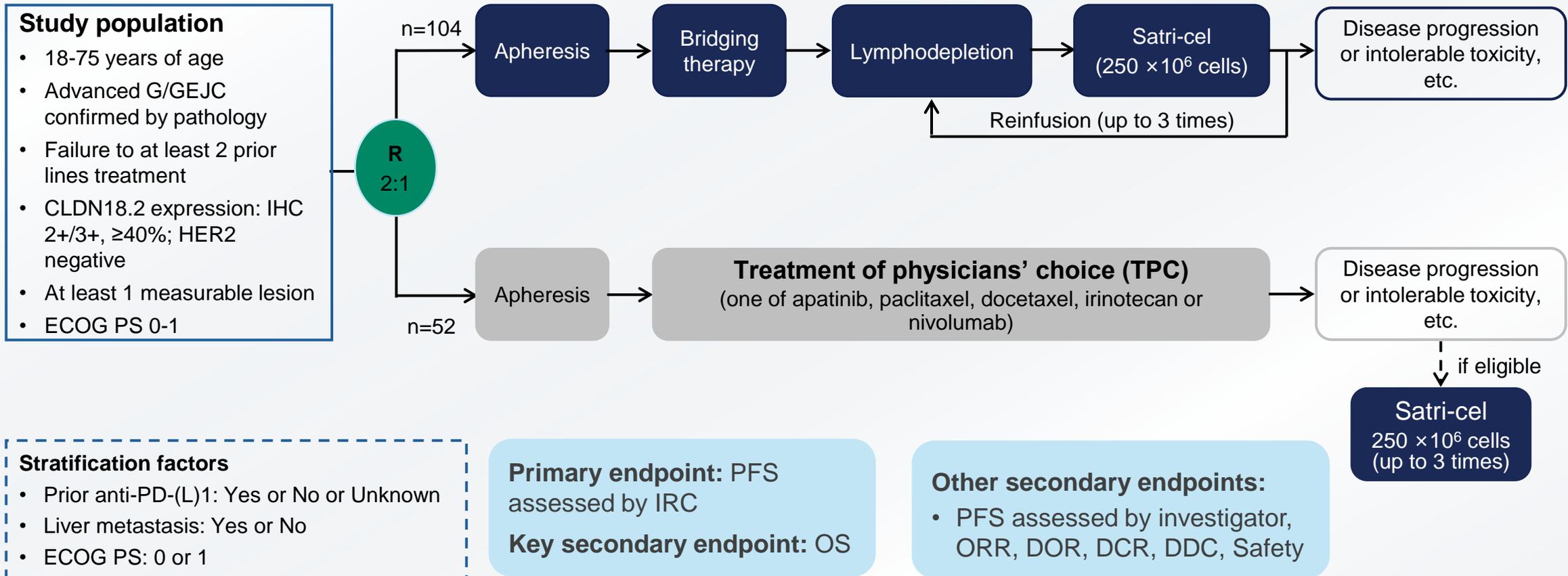
Product 	Designations 	Clinical Development Plan 
<ul style="list-style-type: none"> • Optimized scFv¹ ✓ High binding affinity ✓ High stability 	<ul style="list-style-type: none"> • Breakthrough Therapy (NMPA) • RMAT (FDA) • Orphan Drug (FDA) 	 <ul style="list-style-type: none"> • GC (3L+) confirmatory Phase II trial in China achieved positive results; plan to submit the NDA in H1, 2025 (Priority Review granted) • PC adjuvant therapy Phase I trial in China: Ongoing • GC adjuvant therapy IIT in China: Ongoing
<ul style="list-style-type: none"> • Innovative FNC (FC + low-dose Nab-Paclitaxel) preconditioning regimen to enhance penetration and anti-tumor effect of CAR-T cells 	<h3>Collaboration </h3> <p>Collaboration with Moderna, Inc. (Nasdaq: MRNA) to investigate satri-cel in combination with Moderna's investigational Claudin18.2 mRNA cancer vaccine</p>	<p>Expansion of clinical development in</p> <ul style="list-style-type: none"> • earlier lines of therapy • additional Claudin18.2 positive cancers

1. Jiang H, et al. *J Natl Cancer Inst.* 2019;111(4):409-418

Satri-cel China Pivotal Phase II: Trial Design



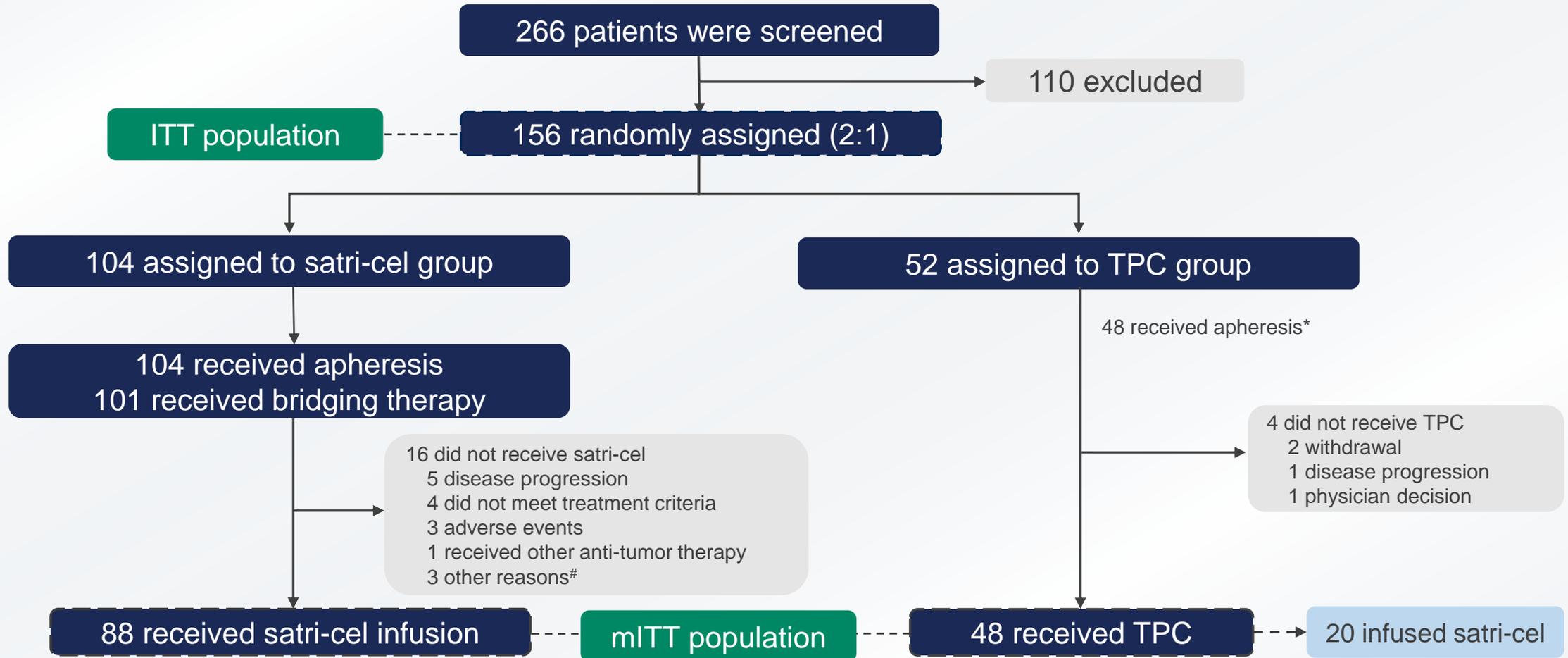
An open-label, multicenter, randomized controlled trial conducted in China (CT041-ST-01).



1. Qi C, et al. 2025 ASCO Abstract #4003

Data cutoff: October 18, 2024

Satri-cel China Pivotal Phase II: Patient Disposition



1. Qi C, et al. 2025 ASCO Abstract #4003

*One was not apheresed per physician's decision and received TPC

#Three patients requested to withdraw from study treatment.

Data cutoff: October 18, 2024

Satri-cel China Pivotal Phase II: Baseline Characteristics



Characteristics	Satri-cel group (n=104)	TPC group (n=52)
Age, median (IQR), years	53.5 (45.0, 60.0)	50.5 (43.0, 58.0)
Sex, n (%)		
Male	56 (53.8)	31 (59.6)
Female	48 (46.2)	21 (40.4)
Ethnicity, n (%)		
Chinese	104 (100%)	52 (100%)
ECOG, n (%)		
0	17 (16.3)	8 (15.4)
1	87 (83.7)	44 (84.6)
Primary tumor site, n (%)		
Gastric	88 (84.6)	48 (92.3)
Gastroesophageal junction	16 (15.4)	4 (7.7)
Signet ring cell carcinoma*	41 (39.4)	27 (51.9)
Lauren type, n (%)		
Intestinal type	21 (20.2)	12 (23.1)
Diffuse type	45 (43.3)	26 (50.0)
Mixed type	29 (27.9)	8 (15.4)
Unknown	9 (8.7)	6 (11.5)
Previous gastrectomy, n (%)	49 (47.1)	31 (59.6)

Characteristics	Satri-cel group (n=104)	TPC group (n=52)
CLDN18.2 expression, n (%) [†]		
Medium expression	24 (23.1)	10 (19.2)
High expression	80 (76.9)	42 (80.8)
Number of prior lines, n (%) [‡]		
2	76 (73.1)	42 (80.8)
≥3	28 (26.9)	10 (19.2)
Previous systemic therapies, n (%)		
Fluorouracil/analogues and derivatives [§]	101 (97.1)	52 (100)
Taxanes	96 (92.3)	47 (90.4)
Platinum	103 (99.0)	50 (96.2)
Prior anti-PD-(L)1	81 (77.9)	42 (80.8)
Number of metastatic organs, n (%)		
≤2	53 (51.0)	25 (48.1)
≥3	51 (49.0)	27 (51.9)
Metastatic organs, n (%)		
Peritoneal	72 (69.2)	31 (59.6)
Liver	21 (20.2)	10 (19.2)
Lung	9 (8.7)	7 (13.5)
Bone	8 (7.7)	9 (17.3)

* Inclusion of signet ring cell carcinoma components includes those with WHO classification of signet ring cell carcinoma or those accompanied by signet ring cell carcinoma.

[†] CLDN18.2 expression classification: High expression is defined as the sum of the percentages of tumor cells with 3+ and 2+ CLDN18.2 expression being ≥ 70%; medium expression is defined as the sum being ≥ 40% but < 70%.

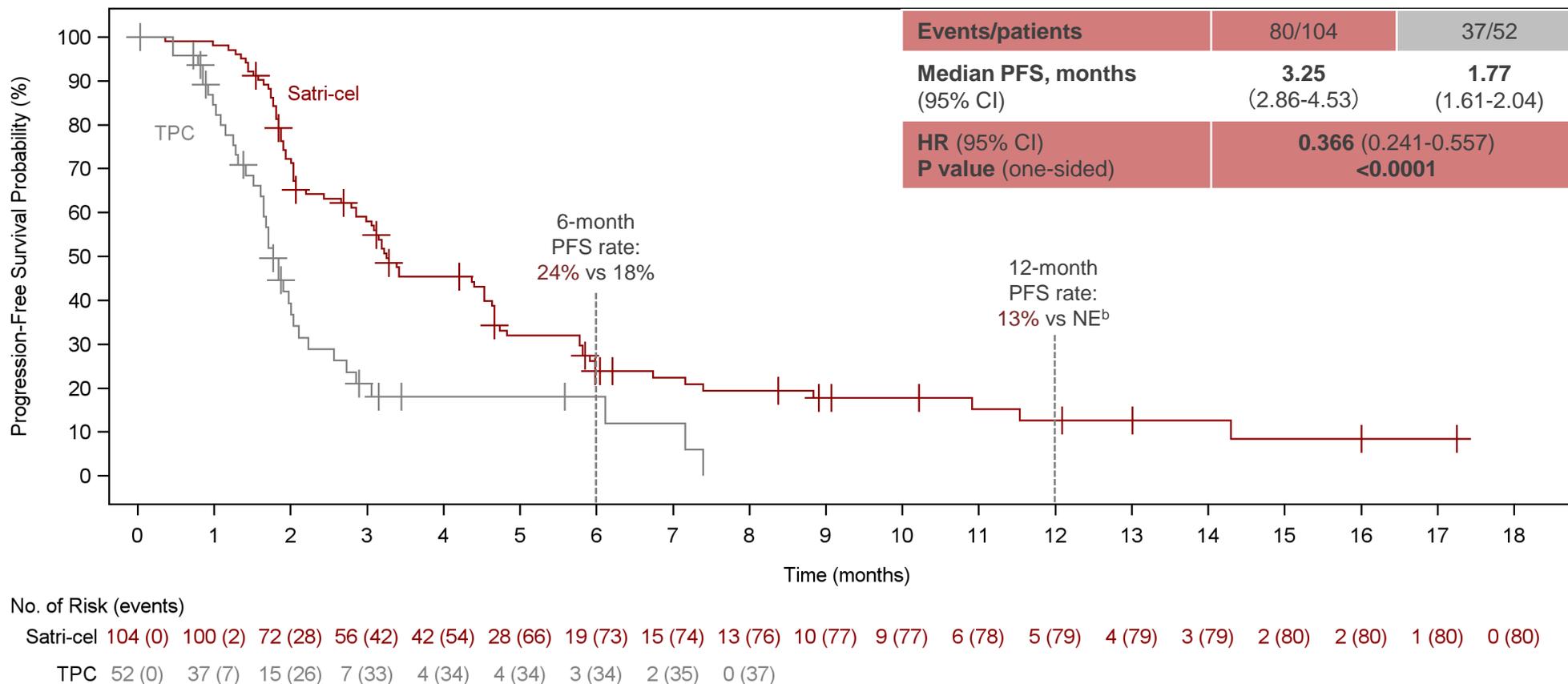
[‡] Second-line treatment includes all second-line treatments and first-line treatments that concurrently used three chemotherapeutic drugs, namely taxane [or anthracycline], platinum, and fluorouracil.

IQR=interquartile range. ECOG =Eastern Cooperative Oncology Group. CLDN18.2=claudin-18 isoform 2.

Satri-cel China Pivotal Phase II: Primary Endpoint—PFS by IRC^a



Satri-cel demonstrated statistically significant PFS improvement



1. Qi C, et al. 2025 ASCO Abstract #4003

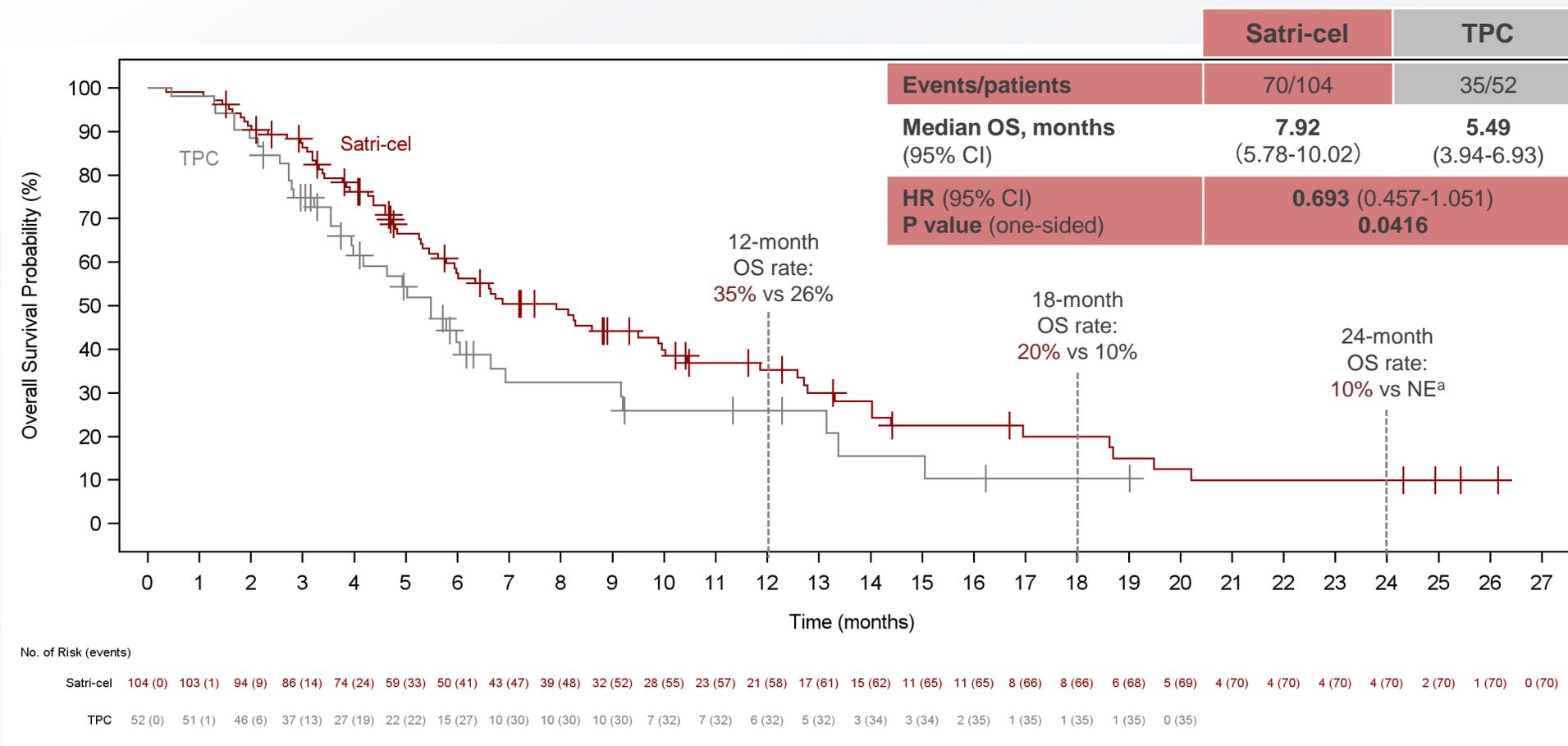
Date cutoff: October 18, 2024.
Median follow-up: 9.07 months (satri-cel group) vs 3.45 months (TPC group).

a: Per RECIST v1.1.
b: 12-month PFS rate could not be estimated in the TPC group.

Satri-cel China Pivotal Phase II: Key Secondary Endpoint OS



Satri-cel demonstrated clinically meaningful OS benefit



1. Qi C, et al. 2025 ASCO Abstract #4003

Date cutoff: October 18, 2024.

Median follow-up: 14.42 months (satri-cel group) vs 11.33 months (TPC group).

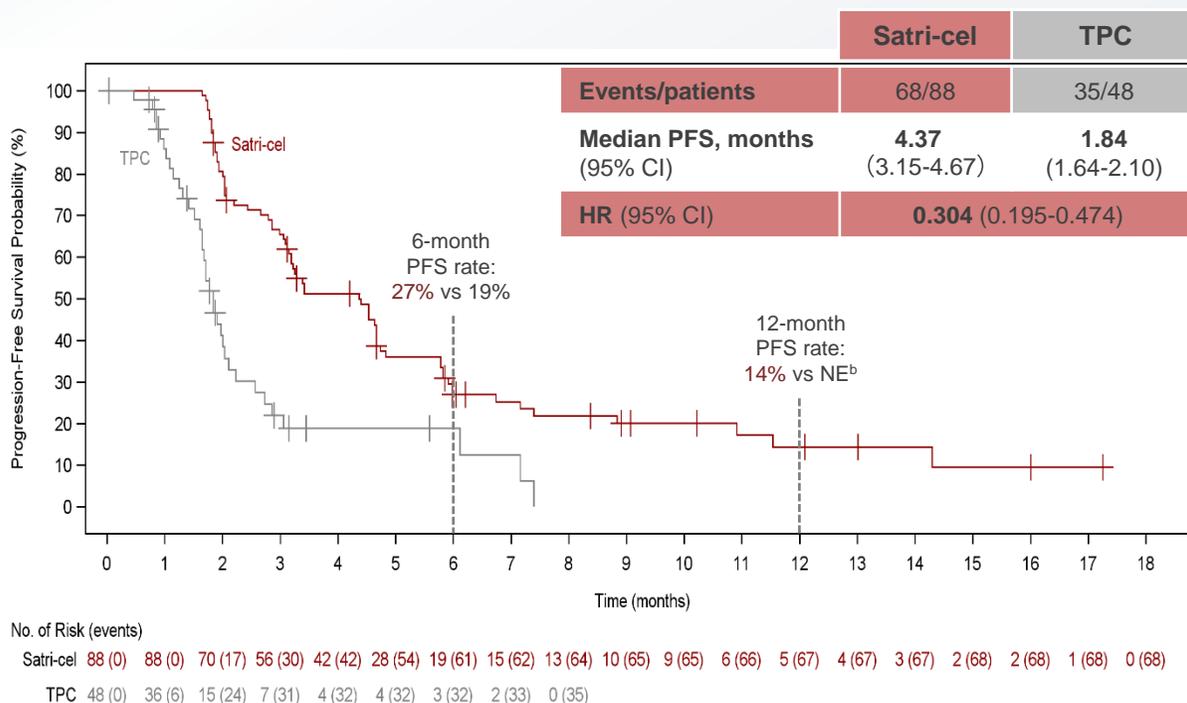
a: 24-month OS rate could not be estimated in the TPC group.

Satri-cel China Pivotal Phase II: PFS and OS in Treated Population

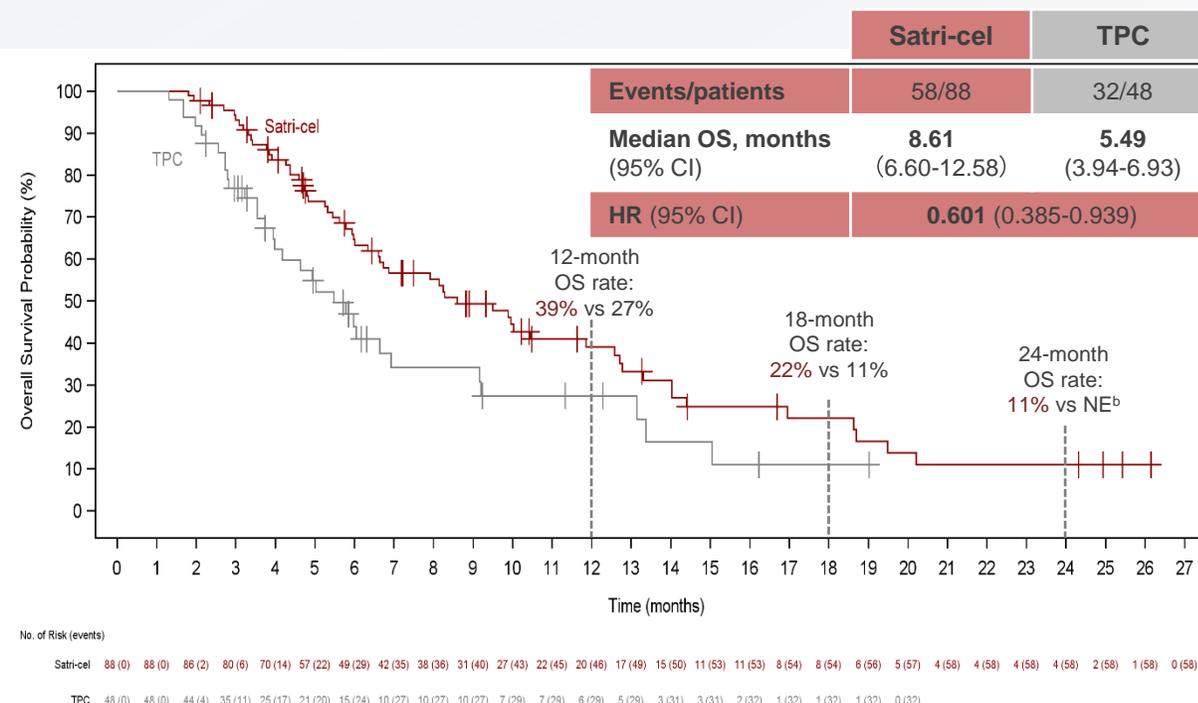


In treated population (mITT), PFS per IRC and OS were obviously longer in Satri-cel group vs TPC group

PFS assessed by IRC^a



OS in mITT population



1. Qi C, et al. 2025 ASCO Abstract #4003

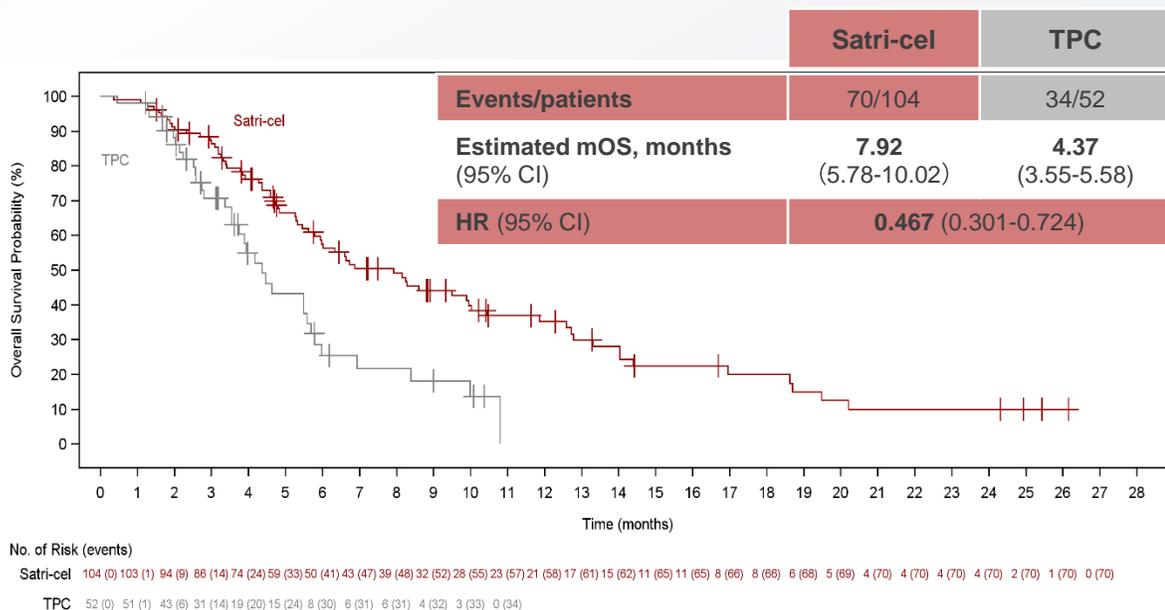
Date cutoff: October 18, 2024.

a: Per RECIST v1.1. b: the rate could not be estimated in the TPC group.

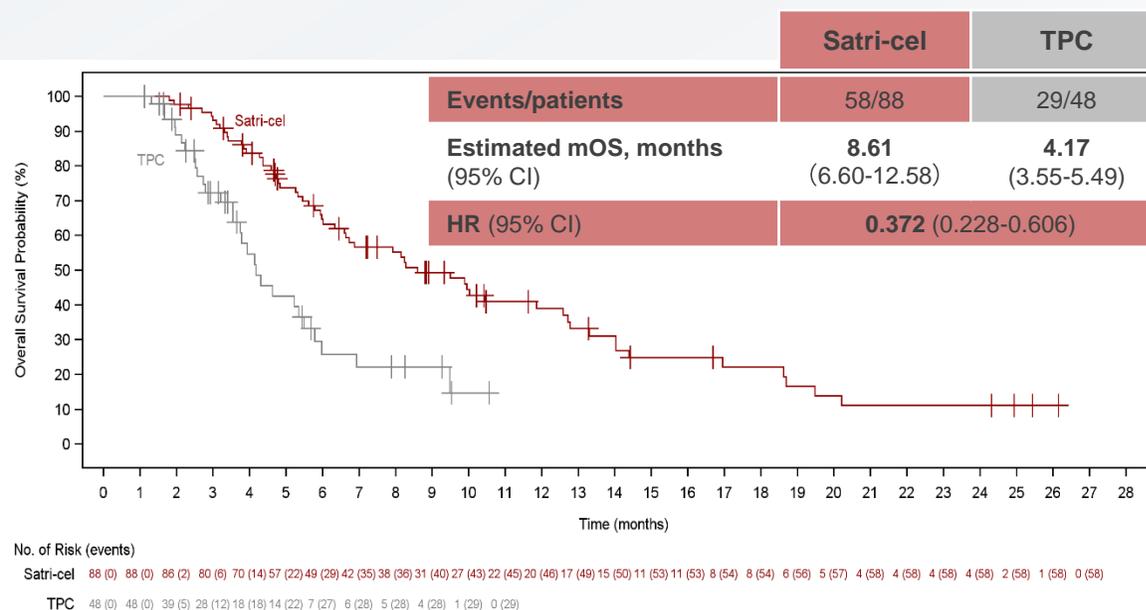
Satri-cel China Pivotal Phase II: Adjusting OS for Treatment Switching in TPC

The estimated mOS was 1.81-2.06 fold longer with satri-cel vs TPC by RPSFT model, providing a 53% and 63% reduction in risk of mortality in the ITT and mITT populations, respectively.

OS (ITT) analyzed by RPSFT model



OS (mITT) analyzed by RPSFT model



- 42% (20/48) of patients in the TPC group subsequently received satri-cel infusion.
- Among all 108 patients (88 in satri-cel group, 20 in TPC group) treated with satri-cel, mOS reached **9.17 months** (95% CI 6.64–12.58).

Date cutoff: October 18, 2024.
 a: RPSFT: Rank Preserving Structural Failure Time. RPSFT model applied to adjust survival time for TPC patients who received satri-cel.

1. Qi C, et al. 2025 ASCO Abstract #4003

Satri-cel China Pivotal Phase II: Manageable Safety



Safety, n (%)	Satri-cel group (n=88)		TPC group (n=48)	
	All grade	Grade ≥3	All grade	Grade ≥3
All treatment-emergent adverse events (TEAEs)	88 (100%)	87 (98.9%)	44 (91.7%)	30 (62.5%)
TEAEs related to treatment (TRAEs)	88 (100%)	87 (98.9%)	44 (91.7%)	27 (56.3%)
TRAEs leading to discontinuation	0	0	2 (4.2%)	1 (2.1%)
TRAEs leading to death	1 (1.1%) ^[1]	1 (1.1%)	1 (2.1%) ^[2]	1 (2.1%)
Cytokine release syndrome (CRS)	84 (95.5%)	4 (4.5%) ^[3]	0	0
Immune Effector Cell-Associated Neurotoxicity Syndrome (ICANS)	0	0	0	0

Treatment was defined as bridging therapy, lymphodepletion and Satri-cel infusion in Satri-cel group and treatment of physician's choice in TPC group.

[1] disseminated intravascular coagulation; [2] coagulopathy; [3] all grade 3.

1. Qi C, et al. 2025 ASCO Abstract #4003

Satri-cel China Pivotal Phase II: Conclusions



- ✓ It is the world's **first** confirmatory randomized controlled trial (RCT) of a CAR-T cell therapy in solid tumors. It is also the **first** RCT in this field to demonstrate statistically superior efficacy on its primary endpoint.
- ✓ Satri-cel demonstrated **statistically significant PFS improvement and clinically meaningful overall survival benefit** in patients with Claudin18.2-positive, advanced G/GEJC (3L+) compared to standard of care.
- ✓ This trial expanded the percentage of Claudin18.2-positive patients with G/GEJC.
- ✓ We observed a **manageable safety profile** alongside **long-term benefit** in many patients.
- ✓ These data suggest that satri-cel could become **a new treatment option** and provide a strong rationale for continued investigation of satri-cel in earlier lines of treatment for patients with advanced G/GEJC.

1. Qi C, et al. 2025 ASCO Abstract #4003

Satri-cel: Clinical Data from China and the US (Single-arm Study)



	China investigator-initiated trial (NCT03874897) ^{1,2}	Phase Ib in China (NCT04581473) ³	Phase 1b in the US (NCT04404595) ⁴	
Sample size, No.	51 G/GEJA*	14 G/GEJA	7 G/GEJA	12 PC
Median follow-up, Month	32.4*	8.8	8.9	
ORR	54.9%*	57.1%	42.9%	16.7%
mPFS, Month	5.8**	5.6	5.7	2.7
mDoR, Month	6.4*	Not reported	6.9	3.4
mOS, Month	9.0**	10.8	8.9	8.9
≥Grade 3 CRS, No.	0	1***	0	2
≥Grade 3 ICANS, No.	0	0	0	
Treatment related death, No.	0	0	0	
*51 G/GEJA patients with target lesions at baseline received satri-cel monotherapy. **59 G/GEJA patients received satri-cel monotherapy. ***One patient was related to the investigational disease (lung metastasis of GC) and fully recovered after corticosteroids treatment.				

1. Qi C, et al. 2024 ASCO Abstract #2501

2. Qi C, et al. *Nat Med* (2024). <https://doi.org/10.1038/s41591-024-03037-z2>

3. Qi C, et. al. ASCO 2022. 2022 Jun; Abstract #4017

4. Botta G, et. al. ASCO GI 2024. 2024 Jan; Abstract #356

Satri-cel: Extension to GC/PC Earlier Line / Adjuvant Settings



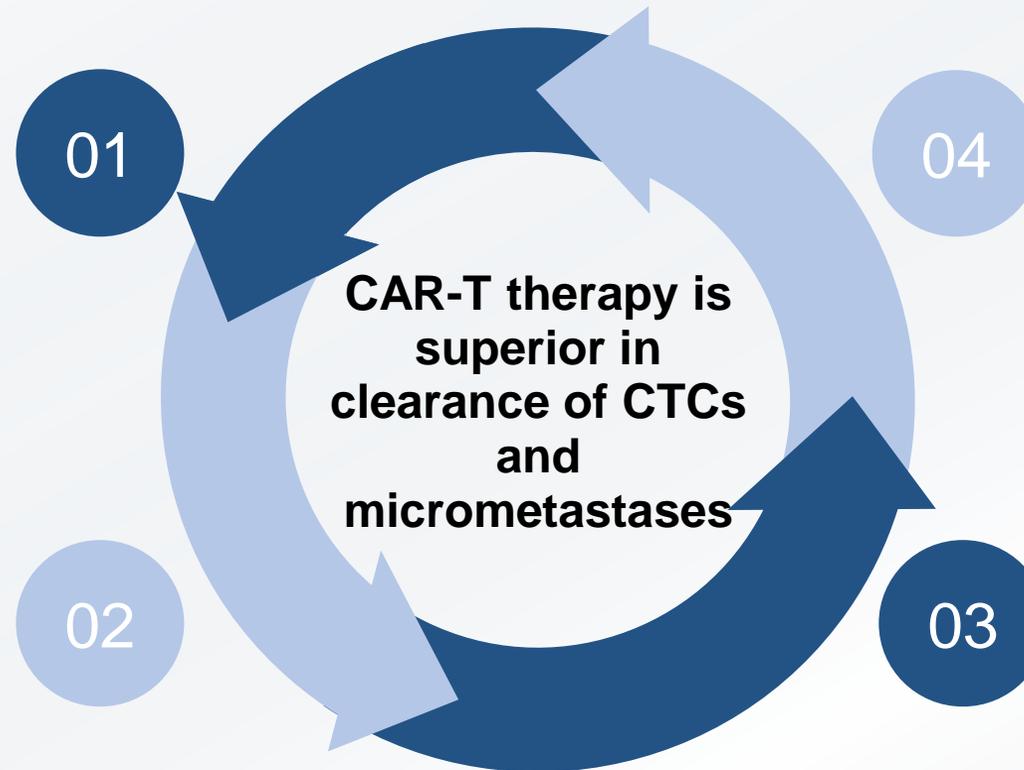
Promising greater clinical value in earlier line / earlier disease stage and providing better chances of cure for a much broader patient population

More Accessible Tumor

- Low disease burden & aggressiveness
- Easier tissue penetration

Preserved Immune System

- Better quality of T cells
- More durable responses are expected



Better Tolerability

- Mild CRS
- Good hematopoietic and end-organ function

Favorable TME

- ECM & normal fibroblasts not affected by previous anti-cancer therapy

Satri-cel as 1L Consolidation Delivered 100% Response Rate



No.	Age/Gender	BOR of 1 st line	BOR of Satri-cel	TTR
1	50/F	SD	PR	W4
2	55/F	PR	PR	W4
3	30/F	SD	PR	W4
4	48/M	SD	NN	No target lesion
5	53/F	NE (intolerable to chemo, myelosuppression)	PR	W4

Satri-cel Efficacy Highlights

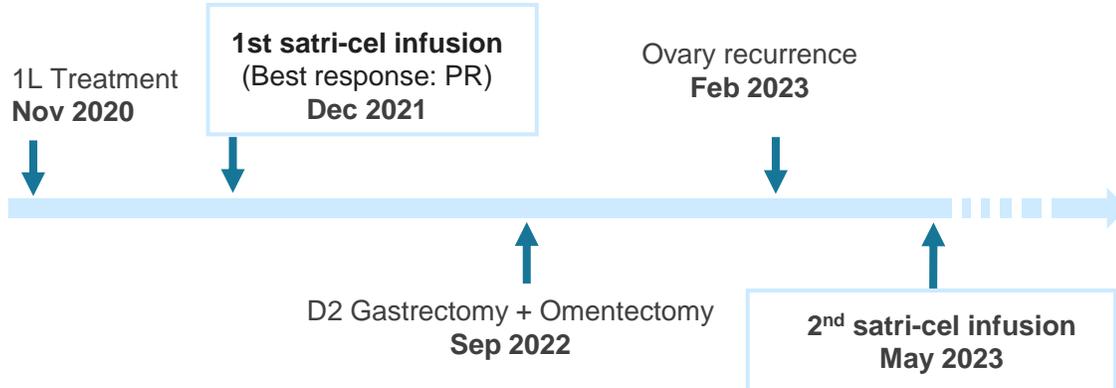
- **ORR 100%** in 4 patients with target lesions, TTR (Time-To-Response) Week 4
- 1 NN patient remained stable **beyond 15 months**
- 2 pts subsequently underwent **surgical resection** after satri-cel infusion, **and remain alive until now.**

Following Satri-cel Infusion, Two Patients Underwent Surgical Resection, and Remain in Long-term Survival at the Latest Follow-up

Case 1

1L Treatment

- Regimen: POS regimen (6 cycles) + S-1/Paclitaxel/TNF intraperitoneal perfusion (4 cycles)
- 1L BOR : SD

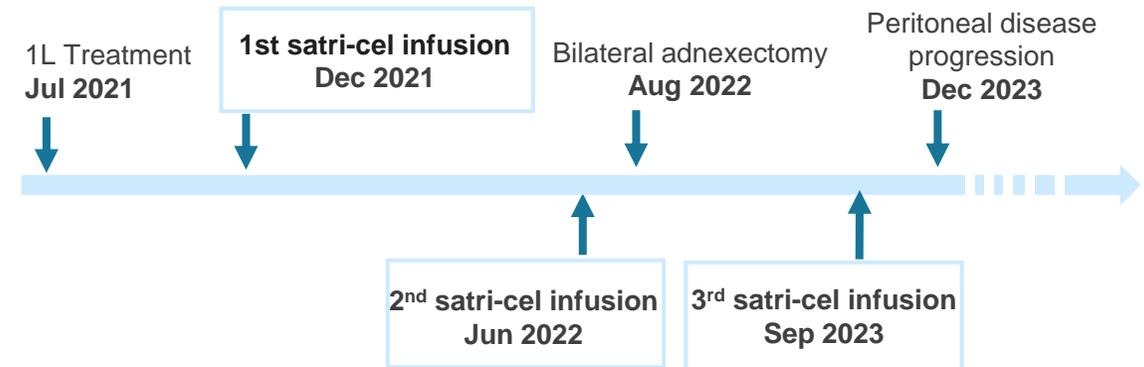


OS: 36.0+ months (last FU: Dec2024)

Case 2

1L Treatment

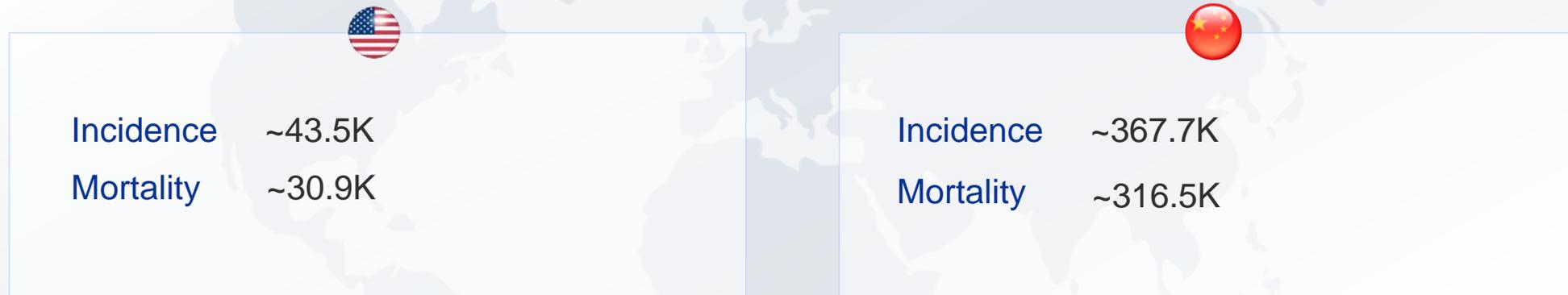
- Regimen: SOX regimen (4 cycles)
- BOR : PR



OS: 39.0+ months (last FU: Mar2025)

Liver Cancer: The Third Leading Cause of Cancer Mortality Worldwide

2022 Liver Cancer Epidemiology in the US and China¹



Liver Cancer 5-year survival rate

	Global ²	US ³	China ⁴
Liver Cancer, all stages	18%	20%	12%

1. International Agency for Research on Cancer. Population factsheets. 2022

2. Lin L, et al. *Liver Cancer*. 2020 Sep;9(5):563-582

3. 2022 American Cancer Society medical information

4. Zheng R, et al. *Chinese Journal of Cancer Research*, 2018 Dec;30(6):571-579

CT011: First-in-class CAR-T in Hepatocellular Carcinoma with PoC Clinical Results



GPC3: high expression and specificity

- Overexpression in hepatocellular carcinomas (HCC), and is associated with poor disease prognosis

CARsgen's GPC3 IHC test kit

Expression* in HCC:

70.7%

- overexpressed in other cancer types, e.g. >60% of lung squamous cell carcinoma (SCC)

CT011

Product

- ✓ an autologous GPC3 CAR-T product

Clinical Development

- 🇨🇳 • Phase I trial **Completed**
- Phase I trial for stage IIIa HCC at high risk of recurrence after surgical resection **Ongoing**

*CARsgen internal data

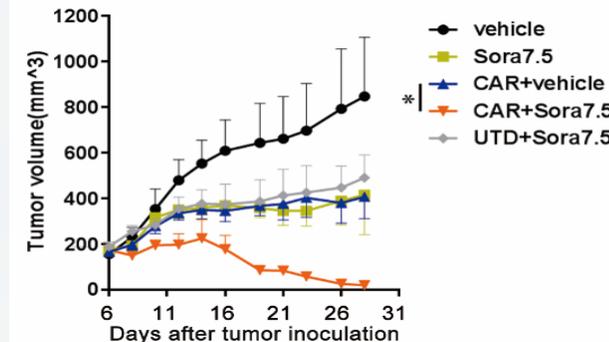
GPC3 CAR-T in Combination with Small Molecules Against HCC: First publication in *Molecular Therapy*



> Mol Ther. 2019 Aug 7;27(8):1483-1494. doi: 10.1016/j.ymthe.2019.04.020. Epub 2019 Apr 29.

Combined Antitumor Effects of Sorafenib and GPC3-CAR T Cells in Mouse Models of Hepatocellular Carcinoma

Xiuqi Wu¹, Hong Luo², Bizhi Shi¹, Shengmeng Di¹, Ruixin Sun¹, Jingwen Su¹, Ying Liu¹, Hua Li¹, Hua Jiang³, Zonghai Li⁴



Molecular Therapy

Commentary

Alliance of the Titans: An Effective Combination of a TKI with CAR T Cells

Andras Heczey¹

<https://doi.org/10.1016/j.ymthe.2019.07.008>



TYPE Case Report
PUBLISHED 17 August 2022
DOI 10.3389/fimmu.2022.963031

Long term complete response of advanced hepatocellular carcinoma to glypican-3 specific chimeric antigen receptor T-Cells plus sorafenib, a case report

As of Dec 2021 (last follow-up at publication)

- CR status has been over 24 months and continues



(Photo taken in Jun 2023)

1. Wu X, Mol Ther. 2019 Aug 7;27(8):1483-1494

CAR-T in Combination with Local Therapy Against HCC: Cover Story in *Cancer Communications*; Both Patients Achieved Disease-free Survival around 9 Years



Patients stayed tumor free till latest follow-up on Apr 11, 2025

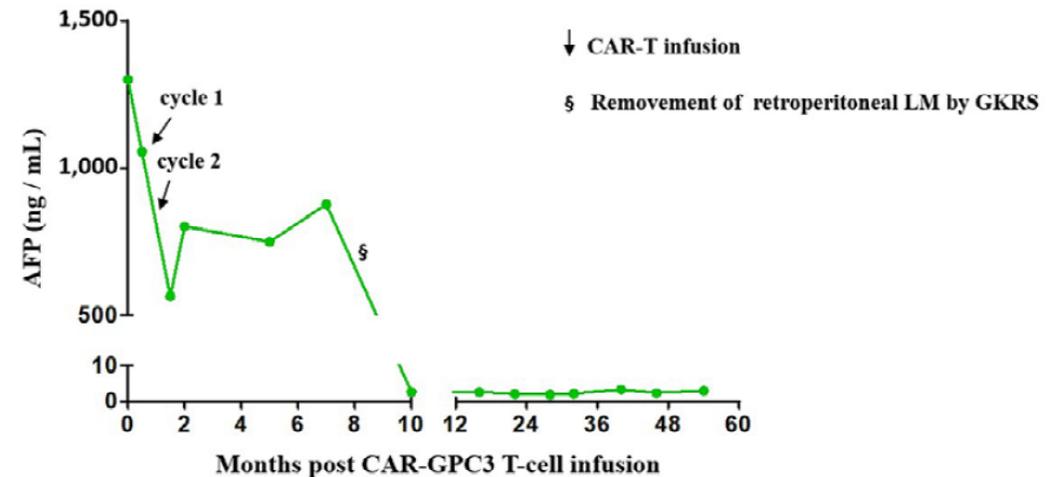
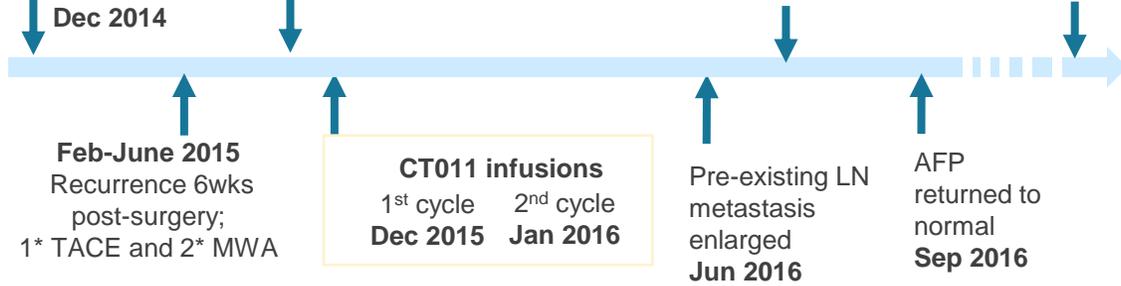
Case: a 54-year-old male

Diagnosed with Ib-stage HCC. Liver resection of primary HCC

Multiple Metastasis; GKRS and 2* MWA July - Oct 2015

GKRS July 2016

tumor free survival (> 5 years) Nov 2021

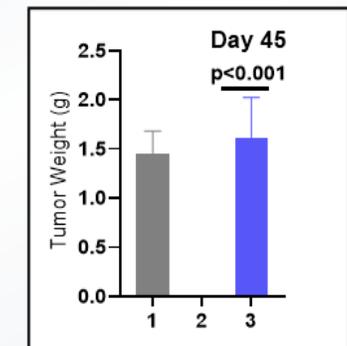
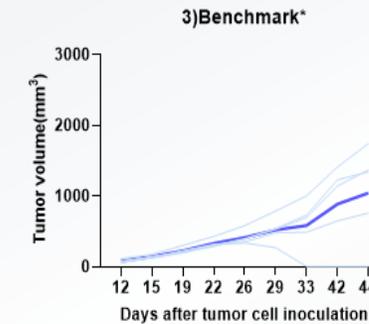
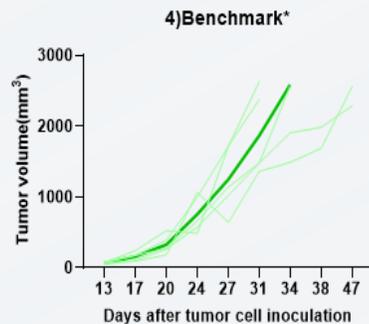
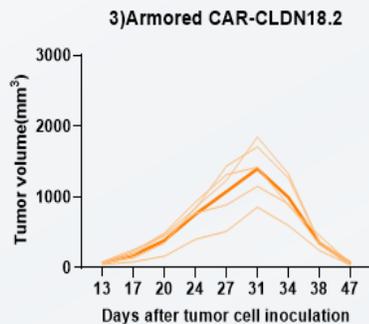
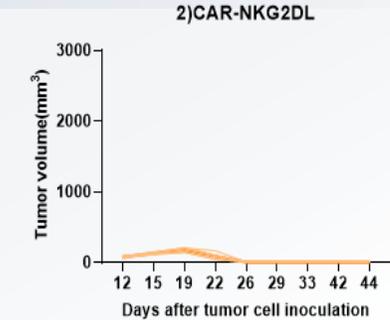
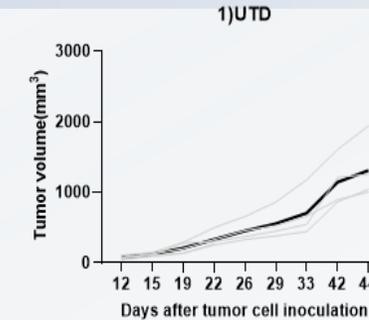
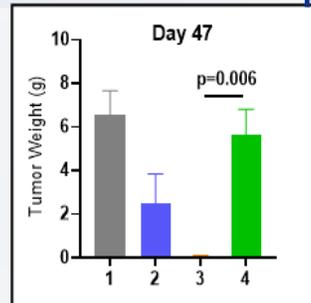
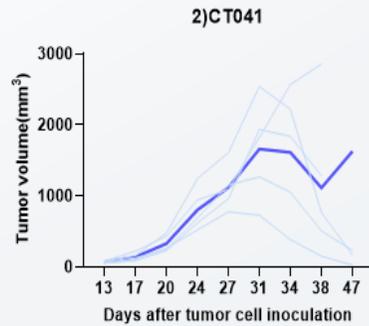
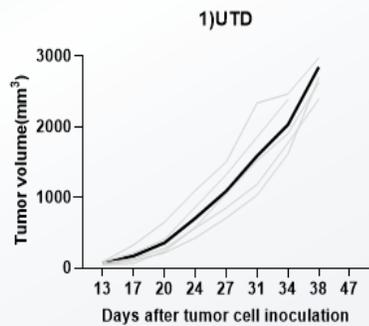


1. Shi Y, et al. *Cancer Commun* (Lond). 2023 Jul 21

Next-Gen CAR-T Development: Tackling Key Challenges in Solid Tumors

Next-gen Claudin18.2 CAR-T shows enhanced anti-tumor activity in GC models

Next-gen NKG2DL CAR-T shows robust anti-tumor activity in HCC models



Satri-cel-derived Armored CAR-T demonstrates enhanced therapeutic efficacy

Proprietary CAR-NKG2DL T cells achieve 100% clearance in HCC



Allogeneic CAR-T Platforms and Pipeline Products

Existing Efficacy Gap between Allogeneic CAR-T and Autologous CAR-T



Treatment and outcomes	Allogeneic BCMA CAR-T			Autologous BCMA CAR-T
	ALLO-715 3.2 x10 ⁸ cells, N=24 ¹	P-BCMA-ALLO1 ²		cilta-cel 0.5-1 x10 ⁶ cells/kg, N=97 ³
		All Arm ^{**} : 0.25-6 x10 ⁶ cells/kg, N=72	Arm C ^{**} : 2 x10 ⁶ cells/kg N=23	
Enrolled	48	72	23 (including 2 retreatment)	113
Days to treatment initiation*	5	1	1	32
Required bridging therapy	0%	0%	0%	75%
ORR (mITT)	71%	54%	91%	98%
CR/sCR rate (mITT)	25%	11%	22%	80%
≥VGPR rate (mITT)	71%	33%	48%	95%
mDoR	8.3 months	7.7 months ^{***}	Not reported	Not reached ^{****}

*For ALLO-715, time is calculated from enrollment to lymphodepletion; for P-BCMA-ALLO1, time is calculated from enrollment to the start of study treatment.

**Four arms in total, Arm C (cy 750 mg/m²/day +Flu 30 mg/m²/day) P-BCMA-ALLO1 Dose 2 × 10⁶ and Arm B (cy 1000 mg/m²/day +Flu 30 mg/m²/day) P-BCMA-ALLO1 Dose 2 × 10⁶, Arm S (cy 300 mg/m²/day +Flu 30 mg/m²/day) P-BCMA-ALLO1 Dose Range of 0.25-6×10⁶, and Arm A (cy 500 mg/m²/day +Flu 30 mg/m²/day) P-BCMA-ALLO1 Dose 2 × 10⁶.

***The median duration of response (DoR) was 232 days for study Arms A and B – the cohorts with six or more months of follow-up at the time of data cut-off.

****Based on a median duration of follow-up of 18 months, mDOR=21.8 months.

1. Allogene Therapeutics. 2021. *ASH 2021 Presentation*. Accessed Nov 5, 2024

2. Poseida website news releases of phase 1 early results; Poseida Therapeutics. 2024. International Myeloma Society (IMS) 21st Annual Meeting and Exposition

3. ciltacabtagene autoleucel [Prescribing Information]. Janssen Biotech

Relatively Limited Expansion of Allogeneic CAR-T in Patients



- In allogeneic CAR-T, donor T cells will be recognized and rapidly eliminated by the host immune system (HvGR), which impacts CAR-T cell survival and results in limited expansion.
- Compared to autologous CAR-T, in vivo persistence of allogeneic CAR-T is significantly reduced.

Autologous and Allogeneic BCMA CAR-T in Multiple Myeloma

	Allogeneic CAR-T ALLO-715 UNIVERSAL Phase I ^{1*}	Autologous CAR-T cilta-cel CARTITUDE-1 ²	Autologous CAR-T zevor-cel LUMMICAR-1 Phase 1 ³
Median C _{max} (copies/ug gDNA)	6,419*	47,806	202,543
Lymphodepletion Regimen	<ul style="list-style-type: none"> • Fludarabine: 30 mg m²*3 days; • Cyclophosphamide: 300 mg m²*3days; • ALLO-647 mAb^{**}: 13mg/20mg/30mg*3days 	<ul style="list-style-type: none"> • Fludarabine: 30 mg m²*3 days; • Cyclophosphamide: 300 mg m²*3 days; 	<ul style="list-style-type: none"> • Fludarabine: 25 mg m²*3 days; • Cyclophosphamide: 300 mg m²*3 days

*Data from all patients (N=24) receiving the FCA regimen with 3.2 x10⁸ cells.

**ALLO-647: A humanized anti-CD52 monoclonal antibody for the depletion of CD52-positive host lymphocytes.

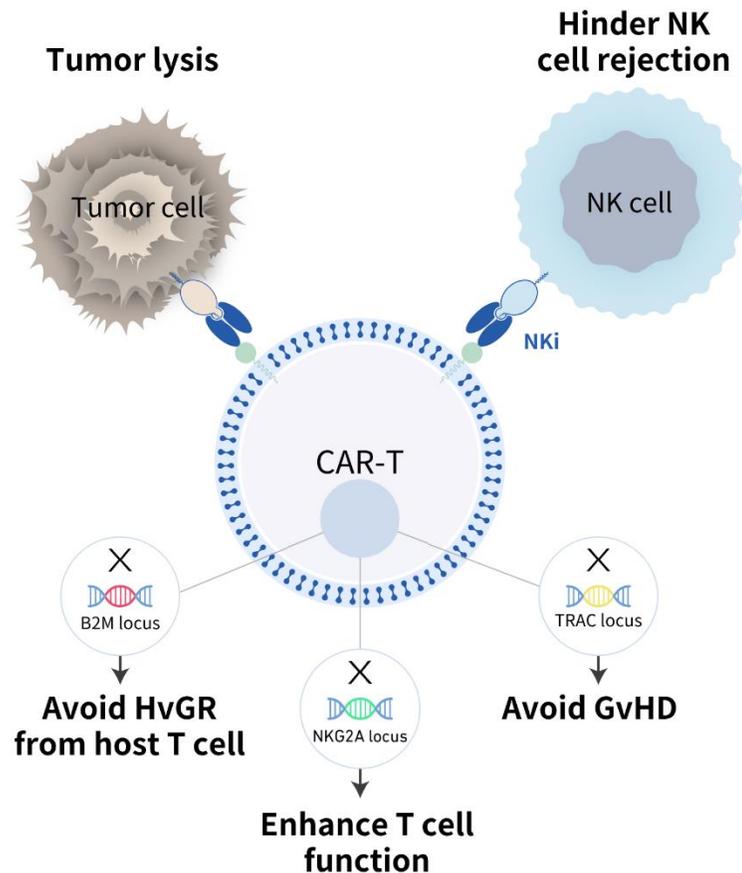
1. Mailankody, S et al. *Nat Med* 29, 422–429 (2023)

2. ciltacabtagene autoleucel [Prescribing Information]. Janssen Biotech

3. W Chen, et al. *EHA* 2024. 2024 May

THANK-uCAR® : Innovative Allogeneic CAR-T Platform Aimed to Address Immune Rejection

Target and Hinder the Attack of NK cells on Universal CAR-T cells (THANK-uCAR®)



HvGR is the major challenge faced by Allogeneic CAR-T

- B2M knockout to overcome HvGR from host T cells, but NK cells attack uCAR-T cells without B2M.

THANK-uCAR® to better address HvGR

- Anti-NKG2A CAR protects the uCAR-T cells from NK cell lysis.
- NK cells could act as “feeder cells” for uCAR-T cells, thereby enhancing the expansion of uCAR-T cells.
- NKG2A knockout can further enhance T cell functionality.

CT0590 (BCMA CAR-T, THANK-uCAR[®]): Baseline Characteristics and Outcomes from the IIT



- An open-label, single-arm, phase 1, first-in-human trial in China (NCT05066022).
- Lymphodepletion: F: Fludarabine (30mg/m²/day x 3days), C: Cyclophosphamide (500 mg/m²/day x 3 days).
- Doses: 50 × 10⁶, 150 × 10⁶, 300 × 10⁶, 450 × 10⁶ CT0590 cells.

Patient (Diagnosis)	High risk cytogenetics Y/N	ISS stage	# of prior lines	Refractoriness to PI/ IMiD*	% Baseline NKG2A expression NK cells	Best overall response	DOR (mo)	TTR (mo)	Peak CAR copy number (copies/μg gDNA)
PT 1 (MM)	Y	I	2	1	23	SD	NA	NA	BLQ
PT 1-reinf (MM)									5,102
PT 2 (MM)	Y	I	2	2	38	sCR	23	1.1	482,749
PT 3 (MM)	Y	III	3	2	12	SD	NA	NA	BLQ
PT 4 (MM)	Y	III	3	2	NA	PR	4	2.3	BLQ
PT 4-reinf (MM)						PR	6.9	2.4	
#PT 5 (pPCL)	N	NA	3	2	46	sCR	20	1.2	280,863

This patient was treated under compassionate use

* 2 indicates double class refractoriness (to a PI and an IMiD), 1 indicates PT 1 patient refractory to a PI.

Data cut-off : 22-Apr-2024

CT0590: Manageable Safety Profile, Deep and Durable Responses



Safety

- Two patients experienced CRS
 - ✓ One patient each at Grade 1 and Grade 2; **no** \geq Grade 3 CRS;
 - ✓ Time to onset was 8-10 days post-infusion;
 - ✓ Duration was 3-4 days.
- **No** cases of ICANS or GvHD were observed.
- **No** DLTs, **no** withdrawals due to AE, **no** deaths due to AE

Efficacy

- 3 subjects achieved confirmed responses including 2 with sCR and 1 with PR. 1 Patient achieved PR but it could not be confirmed due to COVID-19.
- CAR copies could be detected in 3 out of the 5 patients:
 - ✓ Patient 2 remained in response at the time of data cut-off (DoR > 23 months) ; achieved substantial peaks CAR copy numbers of 482,749 copies/ μ g gDNA at Day 19;
 - ✓ Patient 5 with pPCL achieved sCR and was in response for 20 months; achieved substantial peaks CAR copy numbers of 280,863 copies/ μ g gDNA at Day 15.

A Case of CT0590 to Treat R/R MM

Baseline Characteristics

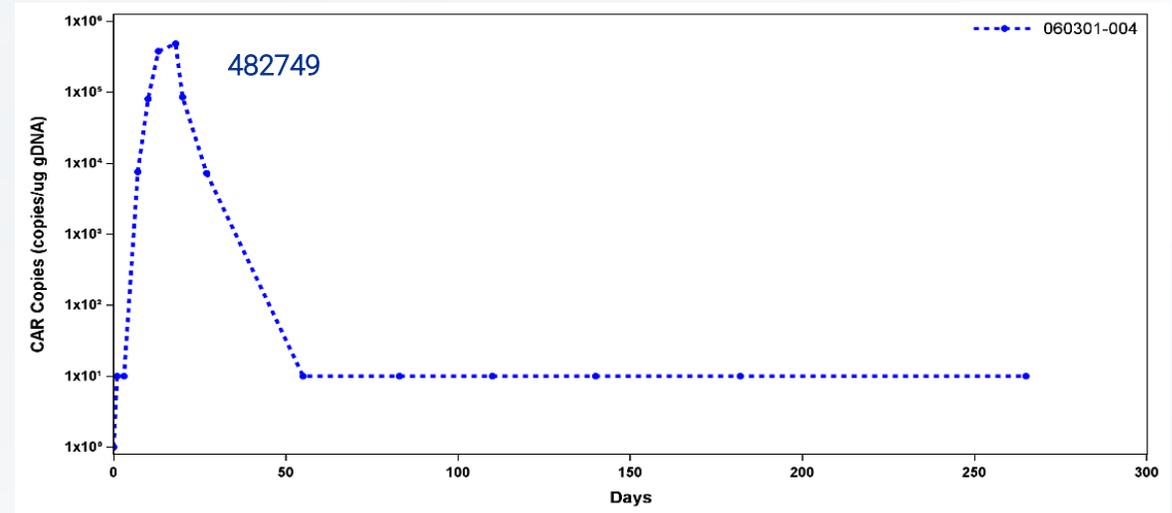
- A 71-year-old male diagnosed with MM,
- Double-refractory, with 94.5% plasma cells in bone marrow.
- 2 prior lines of therapies, including 3 regimens.
- Received 3×10^8 CT0590 CAR-T cells infusion.

Safety

- 1 Grade CRS
- Only 1 subject had Grade 3 treatment-related infection (pneumonia) on Day 12, which fully resolved.
- No ICANS

Efficacy

- W12: achieved sCR, with a DoR of ≥ 23 months (ongoing)



A Case of CT0590 to Treat R/R pPCL

Baseline Characteristics

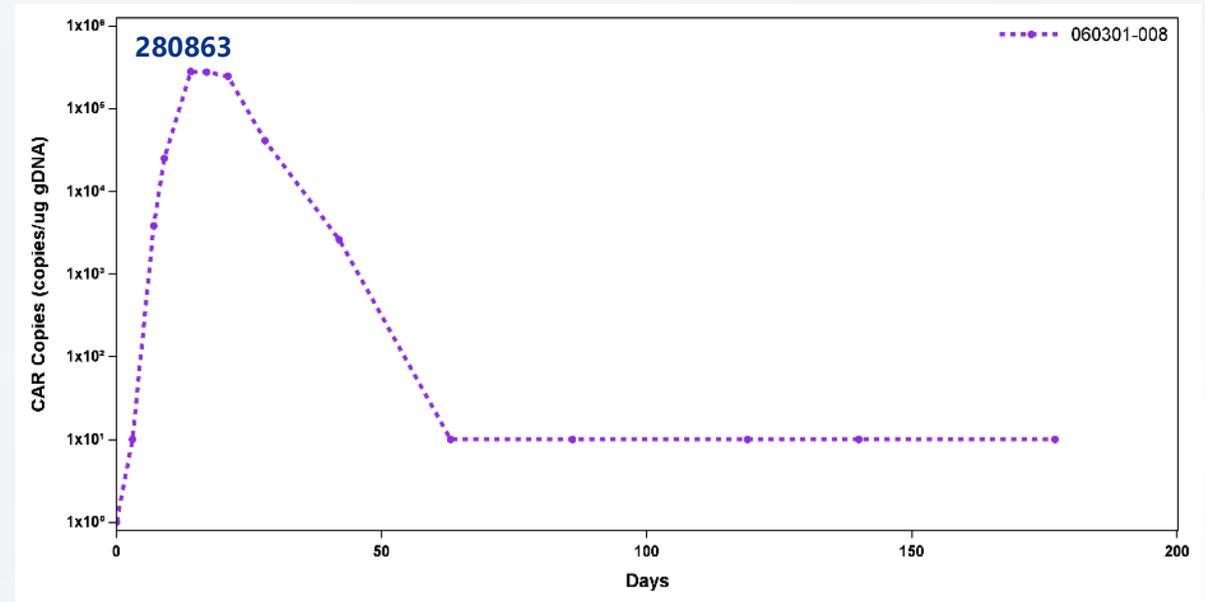
- A 52-year-old male diagnosed with pPCL
- Double-refractory
- 3 prior lines, including 3 regimens (ASCT, etc.)
- Received an infusion of 3×10^8 CT0590 CAR-T cells.

Safety

- 1 Grade CRS
- Grade 1 infection (pneumonia), unrelated to treatment.
- No ICANS

Efficacy

- sCR with a DoR of 20 months.
- The DoR is more than double the duration reported for autologous BCMA CAR-T treatments in PCL.



Best response	Duration of response	References
1 VGPR	117days (PFS)	Li, C, et al. Clin Transl Med. 2021;11(3):e346.
1 CR	307 days (PFS)	Li, C, et al. Clin Transl Med. 2021;11(3):e346.
1 sCR	7months (DoR)	Deng J, et al. Front Oncol. 2022; 12: 901266.

Previous reports of autologous BCMA CAR-T therapy for multiple myeloma show that the DoR is less than 10 months.

1. Fu C, et al. 2024 ASH. 2024 Dec; Poster 4843

Baseline NKG2A Expression on NK cells may be Predictive of CT0590 Responses



- 4 patients had baseline NKG2A data available.
- Both patients who attained sCR, Patient 2 and Patient 5, had relatively higher NKG2A expression levels on NK cells at 38% and 46% respectively.
- A relatively weak expansion of CT0590 CAR-T cells in vitro in the presence of NK cells with lower NKG2A expression was observed (data not shown here).
- **Baseline NKG2A expression levels on NK cells may predict treatment outcomes with CT0590.**

Patient (Diagnosis)	Dose (cells)	% Baseline NKG2A expression NK cells	Best overall response
PT 1 (MM)	50 × 10 ⁶	23	SD
PT 1-reinf (MM)	300 × 10 ⁶		
PT 2 (MM)	300 × 10 ⁶	38	sCR
PT 3 (MM)	300 × 10 ⁶	12	SD
PT 4 (MM)	450 × 10 ⁶	NA	PR
PT 4-reinf (MM)	450 × 10 ⁶		PR
PT 5 (pPCL)	300 × 10 ⁶	46	sCR

1. Fu C, et al. 2024 ASH. 2024 Dec; Poster 4843

CT0596: Allogeneic BCMA-Targeted CAR-T (THANK-u Plus™)



THANK-u Plus™ Platform

- THANK-u Plus™ exhibits significantly improved expansion compared to THANK-uCAR®
- THANK-u Plus™ demonstrates sustained expansion regardless of varying NKG2A expression levels on NK cells

CT0596

- Based on THANK-u Plus™, **CT0596**—an allogeneic BCMA-targeted CAR-T therapy—was developed for the treatment of **R/R MM or R/R PCL**.

Clinical Development

- CT0596 is under evaluation in an IIT for the treatment of R/R MM or R/R PCL:
 - ✓ As of May 6, 2025, 8 patients with R/R MM have been infused.
- Further exploration is planned in plasma cell malignancies and autoimmune diseases.
- IND submission is planned in the H2, 2025.

1. Fu C, et al. 2024 ASH. 2024 Dec; Poster 4843

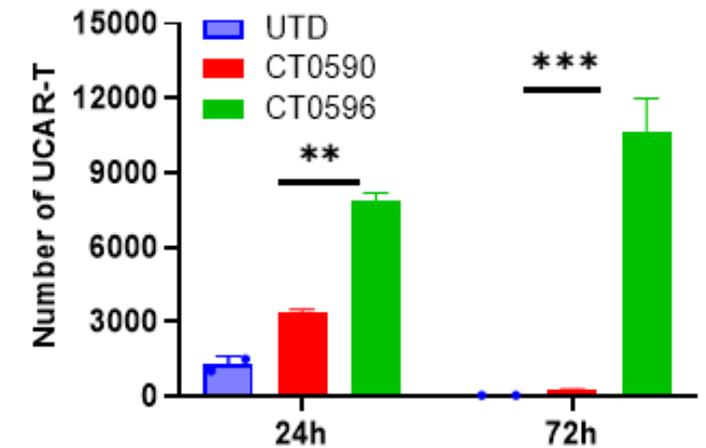
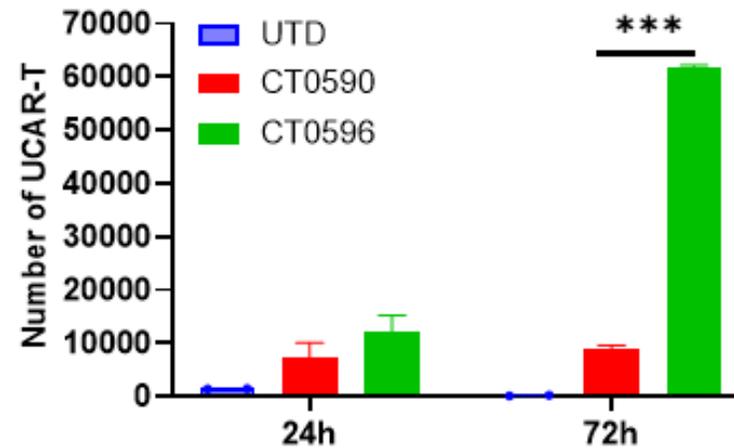
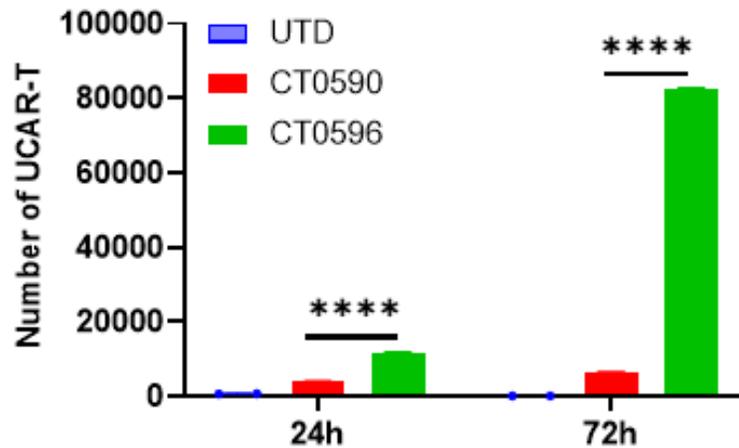
CT0596: Enhanced and Sustained Allogeneic CAR-T Expansion Across Different NKG2A Expression Levels



NKG2A expression: High

Medium

Low



- CT0590 (THANK-uCAR®): exhibits a decrease in expansion within 72 hours in NK cells with relatively low NKG2A expression.
- **CT0596 (THANK-u Plus™):**
 - ✓ In the presence of NK cells with high/medium/low levels of NKG2A expression, **CT0596 expanded significantly within 72 hours.**
 - ✓ In the presence of NK cells with medium/high levels of NKG2A expression, **CT0596 expanded significantly better than CT0590.**

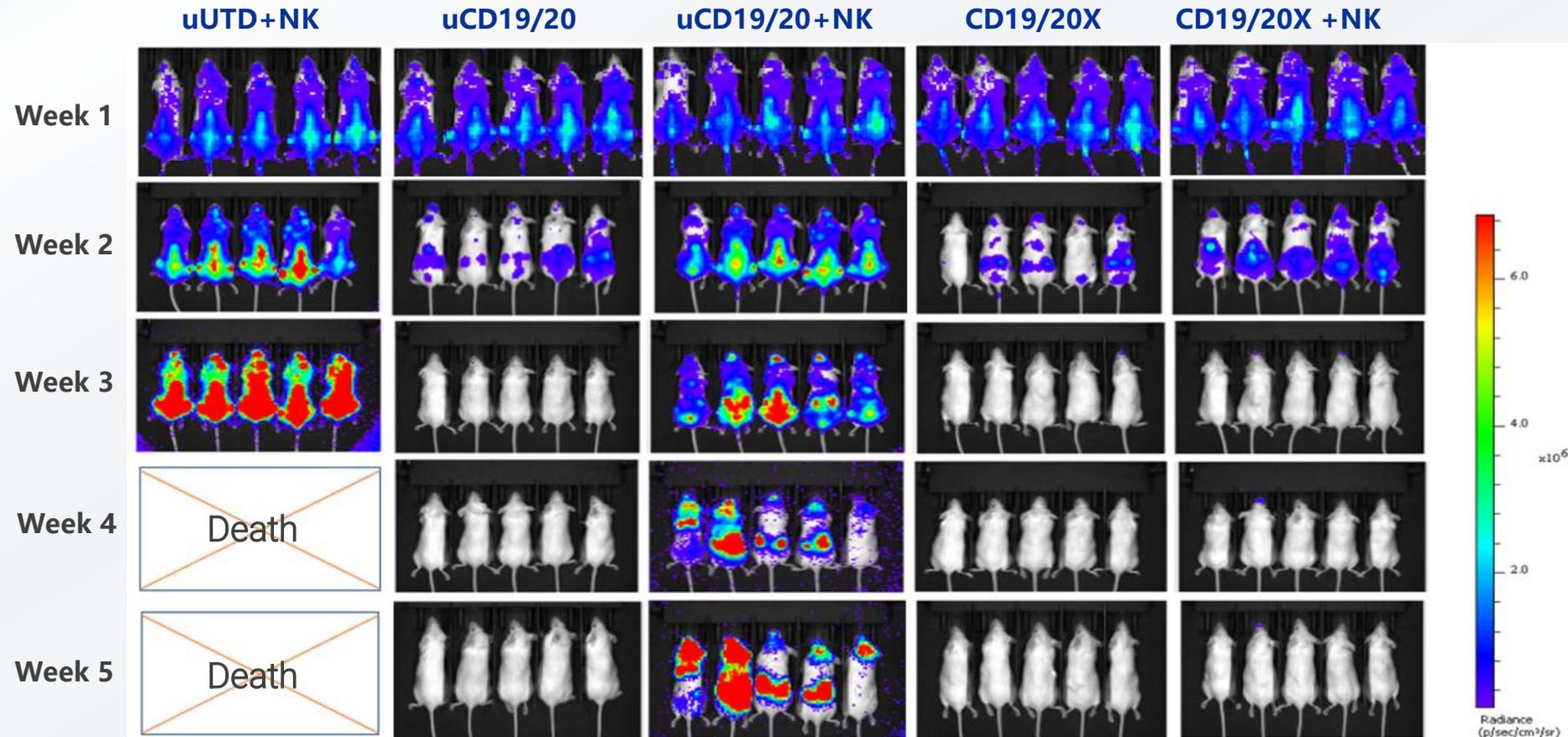
Safety

- **CT0596 demonstrated favorable tolerability:**
 - ✓ **NO** \geq Grade 3 CRS
 - ✓ **NO** ICANS or GvHD
 - ✓ **NO** DLTs, **no** patients discontinuing treatment due to AE

Efficacy

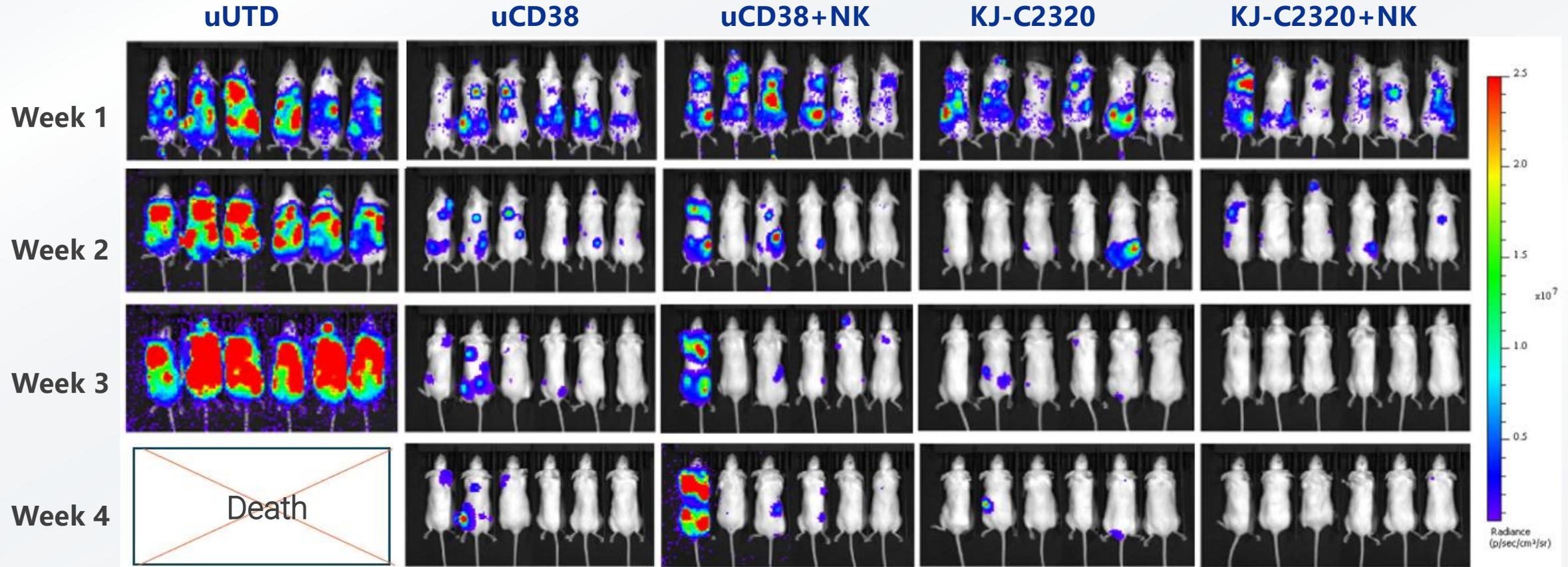
- As of May 6, 2025, 8 R/R MM patients (3L+) received infusion (Lymphodepletion: **fludarabine 22.5-30 mg/m² and cyclophosphamide 350-500 mg/m²**). Key findings from up to four months of follow-up include:
 - ✓ 5 patients completed the first efficacy assessment at Week 4:
 - **3 patients (60%) achieved sCR/CR; all are in ongoing response.**
 - **4 patients (80%) attained MRD-negativity in the bone marrow.**
 - ✓ 2 patients at Day 14 showed reductions in measurable lesions by \geq **92%** and \geq **65%**, respectively.
 - ✓ 1 patient had not yet reached the protocol-specified efficacy assessment timepoint.
 - ✓ **CAR-T expansion was observed across all predefined dose levels.**

Allogeneic CD19/20X CAR-T (THANK-u Plus™) Exhibits Robust Anti-lymphoma Activity in the Presence of NK Cells



In the presence of NK cells, allogeneic CD19/20X CAR-T (THANK-u Plus™ platform) demonstrates much better anti-tumor efficacy than conventional allogeneic CD19/20 CAR-T.

KJ-C2320, Allogeneic CD38 CAR-T (THANK-uCAR[®]) Exhibits Enhanced Antitumor Activity in Mice in the Presence of NK Cells



In the presence of NK cells, allogeneic CD38 CAR-T (THANK-uCAR[®] platform) demonstrates much better anti-tumor efficacy than conventional allogeneic CD38 CAR-T.

Summary of CARsgen's Allogeneic CAR-T Platform



- Allogeneic CAR-T products are currently in development:
 - ▣ CT0596 – targeting BCMA, for R/R MM and R/R PCL, an IIT is ongoing.
 - ▣ KJ-C2219 – targeting CD19/CD20, for B-cell malignancies, an IIT is ongoing; for SLE and SSc, an IIT is ongoing.
 - ▣ KJ-C2320 – targeting CD38, for AML, an IIT is ongoing.
 - ▣ KJ-C2114 – for solid tumors.
 - ▣ KJ-C2526 – targeting NKG2DL, for AML, other malignancies, senescence.
- **Collaboration with Zhuhai SB Xinchuang**
 - ▣ Zhuhai SB Xinchuang-managed fund investment: RMB80M for 8% stake of **UCARsgen Biotech** (post-dilution: CARsgen retains 92%)
 - ▣ UCARsgen owns mainland China exclusive rights (covering R&D, manufacturing, and commercialization) of **BCMA CAR-T, for MM & PCL; CD19/CD20 CAR-T, for B-cell malignancies (excl. autoimmune diseases)**

Multiple Value Inflection Milestones in the Near Future



- **H1 2025:** Planned NDA submission for satri-cel to the NMPA.
- **H2 2025:** Anticipated data release for satri-cel in pancreatic cancer adjuvant therapy.
- **H2 2025:** Anticipated IND application for CT0596. Anticipated disclosure of CT0596 clinical data at academic conferences.
- Multiple allogeneic CAR-T products are under development, with upcoming data updates.

Experienced Senior Management Team



Zonghai Li, MD, PhD
Co-founder, Chairman of
the Board, CEO, CSO



Huamao Wang, PhD
Co-founder and
COO



Hua Jiang, MD, PhD
Vice President,
Early Discovery



Yi Luo, MD, PhD
Vice President, Clinical
Sciences



**Nishan
Rajakumaraswamy, MD**
Vice President, US
Clinical Sciences Head



Andy (Peng) Zang, PhD
Vice President, Head of
Business Development
and Strategic Planning





Making Cancer Curable

