NovaBridge

Company Presentation

April 2026

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NovaBridge

Company Overview & Highlights

NovaBridge: Accelerating Access to Innovation

- **Global biotech platform** with a portfolio of potential first- and best-in-class programs
- **Two lead assets with compelling clinical proof-of-concept** supporting differentiated positioning
  - **Givastomig**: CLDN18.2 × 4-1BB bispecific antibody demonstrating robust and durable responses over broad Claudin 18.2 expression levels and first-in-class/best-in-class potential in 1L gastric cancer
  - **VIS-101**: Differentiated VEGF-A/ANG-2 bispecific with favorable safety profile and rapid, robust, and durable responses supporting potential best-in-class durability
- **$210.8M in cash providing operational runway through 2028** to support key clinical milestones
- **Multiple near-term catalysts** across oncology and ophthalmology programs

Our Evolution to Pioneer the Next Frontier in Global Innovation

1.0 Clinical-stage China Biotech

- Immuno-oncology
  Autoimmune disorders
- 11 assets
  CD47 mAb / CD73 mAb / αGM-CSF
- Fast-to-market China strategy
  Fast-to-PoC global strategy

Pivot & Focus Asset-based Model

2.0 Clinical-stage US Biotech

- Precision immune-oncology
- 3 assets
  CLDN18.2x4-1BB bsAb / PD-L1x4-1BB bsAb / CD73 mAb
- Fast-to-market ex-China strategy

Global Vision Platform Model

3.0 Global Biotechnology Platform

- Therapeutic area-agnostic
- 4 assets
  CLDN18.2x4-1BB bsAb / VEGFxAng-2 bsAb / PD-L1x4-1BB bsAb / CD73 mAb
- Global business development strategy
  Fast-to-PoC global strategy

Notes: mAb = monoclonal antibody; bsAb = bispecific antibody; PoC = Proof of Concept; PD-L1 = programmed death-ligand 1; CLDN18.2 = Claudin18.2

Our Platform-based Business Model

Driving Accelerated Development and Value Creation of Innovations in a Quality-oriented and Approach

Emerging innovation for asset sourcing

Deeply rooted in emerging innovation ecosystem with incomparable networks

Accelerate innovative asset development with at scale value creation

Oncology Co

- Givastomig（CLDN18.2 x 4-1BB bsAb）
- Ragistomig（PD-L1 x 4-1BB bsAb）
- Uliledlimab（CD73 mAb）
- …

Ophthal Co

- VIS-101（VEGF x Ang-2 bsAb）
- …

Future New Co

- …

Attractive exit/spin-off

Strong exit through acquisition or robust options of financing to fuel continued growth and value creation

Our Competitive Edge

BD-in

Leadership with deep BD and finance expertise

Unparalleled healthcare ecosystem access

Clinical Development

Unique strategies for accelerated asset development

Cross-functional drug development expertise and experience

BD-out

Long standing presence in US with strong capability to **provide bespoke solutions for biotech/MNCs**

- Enhanced by CBC Group
- Healthy cash runway with strong fund-raising capabilities
- Abundant know-how of platform Co targeting different TA
- Distinctive PoC approach with deep expertise
- Strong exit track record

Notes: mAb = monoclonal antibody; bsAb = bispecific antibody; PD-L1 = programmed death-ligand 1; CLDN18.2 = Claudin 18.2

Our Expanding Pipeline — Four Clinical-stage Assets

ASSET/ TARGET	INDICATION(S)	REGIMEN	PHASE 1	PHASE 2	REGISTRATIONAL/ PHASE 3	NCT #	MILESTONES	PARTNER
★ **Givastomig**[1,2] CLDN18.2 X 4-1BB	1L GEA	Giva + Chemo + Nivo vs. Chemo + Nivo	*Potential Accelerated Approval Pathway*			NA	Potential to begin as early as YE 2026	ablbio[4]
		Giva/Nivo/Chemo v. Nivo/Chemo	*CLDN18.2 Positive*			NCT07432295	Phase 2 data 2027	
		Giva + Chemo + Nivo	*CLDN18.2 Positive*			NCT04900818	Phase 1b Topline data Jan-2026	
		Giva + Chemo	*CLDN18.2 Low / PD-L1 Low*				Phase 1b FPI Q4 2025	
	1L BTC	Giva + Chemo + CPI	*CLDN18.2 Positive*				Phase 1b FPI Q1 2026	
	1L PDAC	Giva + Chemo	*CLDN18.2 Positive*				Phase 1b FPI Q1 2026	
Ragistomig[1] PD-L1 X 4-1BB	Solid Tumors	Ragi + PD-(L)1				NCT04762641	Phase 1b Topline data 2H 2026	
Uliledlimab CD73	NSCLC	Uli + PD-(L)1 ± Chemo	CD73 Positive			NCT06984588	Phase 1b/2 PFS data 2H 2026[3]	天境生物 TJ BIOPHARMA[5]
VIS-101 VEGF-A X ANG-2	Wet AMD	Mono	*Planned Phase 2b*			NCT05456828	Phase 2b FPI 2H 2026	EVEREST MEDICINES 云顶新耀[5]
	DME	Mono				NCT05940428	Phase 1 complete	

Ongoing Clinical Trials | Clinical Trials to be Initiated | ★ Core Product
Oncology programs | Ophthalmology programs

1. *Givastomig also known as ABL111, ragistomig also known as ABL503*
2. *BMS agreed to manufacture, supply and grant us a license to use nivolumab (OPDIVO®) in our Phase 1 trial to evaluate givastomig's combination with nivolumab and mFOLFOX6*
3. *Trial conducted by TJ Biopharma, NCT04322006*
4. *Global rights, ex-Greater China, ex-South Korea*
5. *Global rights, ex-China*

Notes: mAb = monoclonal antibody; bsAb = bispecific antibody; 1L = first line; nivo = nivolumab; tori = toripalimab (TUOYI®); CPI = checkpoint inhibitor; GEA = gastroesophageal adenocarcinoma, including gastric cancer, gastroesophageal junction cancer, and esophageal adenocarcinoma; BTC = biliary tract cancer; PDAC = pancreatic ductal adenocarcinoma; NSCLC = non-small cell lung cancer; Wet AMD = wet age-related macular degeneration; DME = diabetic macular edema; FPI = first patient in; PD-(L)1 = inhibitors of PD-L1 or PD-1; CLDN18.2 = Claudin18.2; CLDN18.2 Low = CLDN18.2 < 75%; PD-L1 Low = CPS < 1

Visionary and Seasoned Management Team

A seasoned management team composed of industry veterans with extensive regional and functional expertise

Wei Fu
Director and Executive Chairman of our Board

Sean Fu
PhD, MBA
Chief Executive Officer

Sean Cao
PhD
Chief Business Development Officer

Kyler Lei
Chief Financial Officer

Phillip Dennis
MD, PhD
Chief Medical Officer

Claire Xu
MD, PhD
Senior Vice President, Clinical Development

Years of Industry Experience

Oncology Program

Givastomig

Claudin 18.2 X 4-1BB bsAb with Best-in-Class Potential

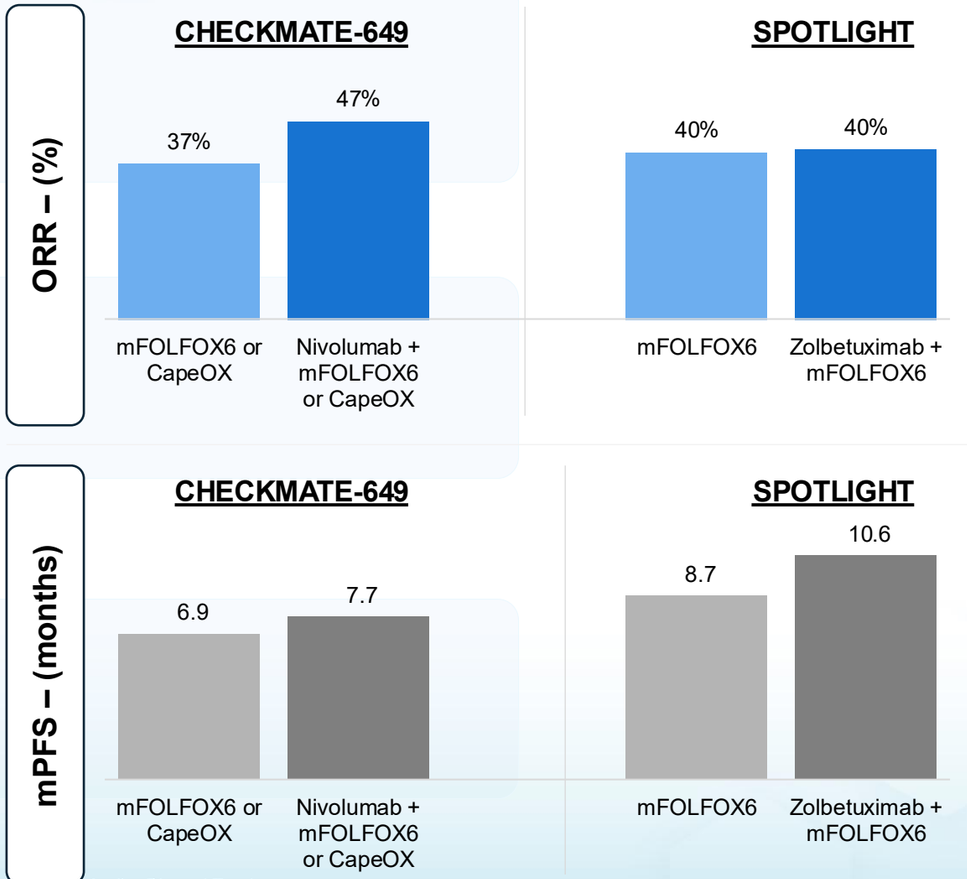
Significant Unmet Need in Gastric Cancer, Givastomig Has Potential to Address >70% of the CLDN18.2 Market

5th most common cancer , 4th leading cause of cancer mortality worldwide[1]

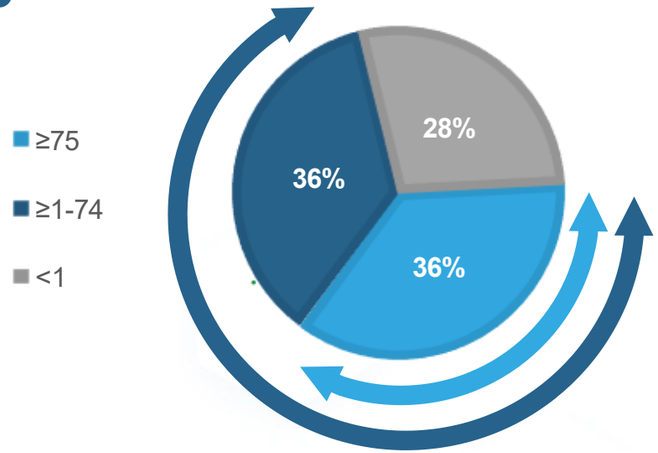
Over 60% of patients are **diagnosed at an advanced or metastatic stage[2]**

5-year survival rates are only ~7%[2]

Current 1L Standards of Care Leave Significant Room for Improvement[4]



DISTRIBUTION OF CLAUDIN 18.2 EXPRESSION[5]



Givastomig has wide potential CLDN18.2 therapeutic reach

Current givastomig studies are evaluating patients with a wide range of CLDN18.2 exression (≥1%), *representing 72% of patients*

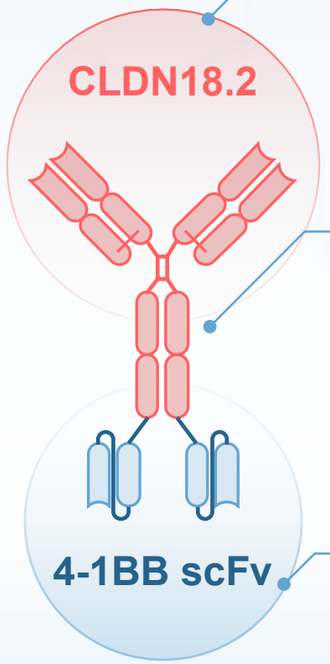
Zolbetuximab limited to CLDN18.2 expression (≥75%)[6], *which represents only 36% of patients*

1. *Sung 2021; Markets include U.S., five E.U. countries, and Japan in 2025 based on Data Monitor Biomed Tracker*
2. *The American Cancer Society; based on patients diagnosed with metastatic gastric cancers between 2014 and 2020; https://doi.org/10.1016/j.ctarc.2024.100845*
3. *Markets include U.S., five E.U. countries, and Japan by 2030 for potential sales based on Data Monitor Biomed Tracker*
4. *Study results included in FDA approval labels; CHECKMATE-649 used CapeOX in certain patients; comparisons are not based on data from head-to-head trials and are not direct comparisons*
5. *VYLOY (zolbetuximab-clzb) FDA label, where Claudin 18.2 positivity defined as immunohistochemistry 2+ or 3+*
6. *Shitara, K., Xu, RH., Ajani, J.A. et al. Global prevalence of claudin 18 isoform 2 in tumors of patients with locally advanced unresectable or metastatic gastric or gastroesophageal junction adenocarcinoma. Gastric Cancer 27, 1058–1068 (2024)*

Notes: ORR = objective response rate; mPFS = median progression free survival; 1L = first line, IHC = immunohistochemistry; GI = gastrointestinal; I/O = immuno-oncology; CLDN18.2 = Claudin 18.2; CLDN18 = Claudin 18.2 and Claudin 18.1

Givastomig: Best-in-Class, First-in-Class Broad Potential for Gastric Cancer and Other Solid Tumors

Unique Molecular Design Balances Anti-Tumor Efficacy and Safety



Highly Potent CLDN18.2 mAb

- Higher affinity than zolbetuximab
- Binds to tumor cells with a wide range of CLDN18.2 expression

Silenced FC: IgG1 (N297A)

- No ADCC or CDC
- Designed to minimize unintended systemic immune activation driven by FcgR-mediated 4-1BB clustering

Conditional 4-1 BB agonist

- Localized T cell activation in TME leading to tumor killing and minimal 4-1BB-mediated liver toxicity or systemic immune response

- **Broadest coverage in the Claudin 18.2 class**
- **Superior/substantial efficacy across all levels of Claudin 18.2 expression**
- **Tolerable safety profile**
- **Potential eligibility for FDA's Accelerated Approval Pathway**

Revised from Nat Rev Clin Oncol. 2024 May;21(5):354-369
Notes: scFv = single chain Fragment-variable region; IgG1 = Immunoglobin G1; ADCC = antibody-dependent cell-mediated cytotoxicity; CDC = complement-dependent cytotoxicity; TME = tumor microenvironment; PFS = progression free survival; CLDN18.2 = Claudin 18.2; 1L = first line; mAb = monoclonal antibody;, PD-L1 = programmed death-ligand

Givastomig Development Plan: Phase 1b Study Design in Combination with Nivolumab + Chemotherapy

Eligibility:

1L unresectable or metastatic GEC/GEJ/EAC

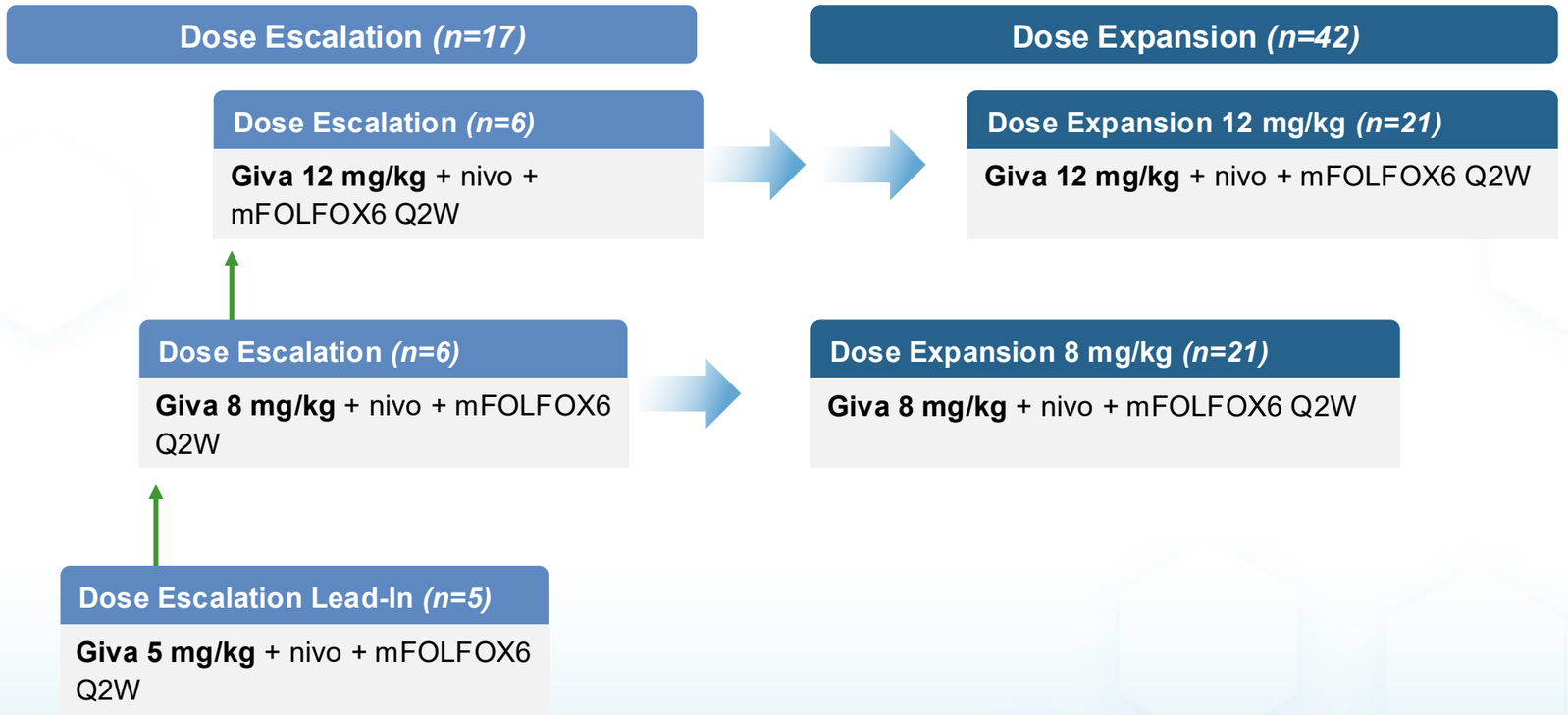
HER2-negative

CLDN18.2 ≥1+ on ≥1% of tumor cells

PD-L1 all comers

Sites:

All U.S.-based



Endpoints:

Primary: Safety

Secondary:

Response rate: ORR, BoR, DoR

Survival: PFS, OS

PK/PD/exposure

Notes: GEC = gastroesophageal cancer; GEJ = gastroesophageal junction; EAC = esophageal adenocarcinoma; mFOLFOX6 = standard of care chemotherapy regimen; nivo = nivolumab; Q2W = every two weeks; Giva = givastomig; ORR = objective response rate; PK = pharmacokinetic; PD = pharmacodynamic; BoR = best overall response; DoR = duration of response; PFS = progression free survival; OS = overall survival; 1L = first line; PD-L1 = programmed death-ligand 1; CLDN18.2 = Claudin 18.2

Givastomig Combination Dose Escalation and Expansion Baseline Patient Characteristics

Feature(s)	8 mg/kg (*n=27*)	12 mg/kg (*n=27*)	8 mg/kg or 12 mg/kg (*n=54*)
Age			
Median (y)	64	58	61
Gender			
Male	63%	41%	52%
Female	37%	59%	48%
Race			
Asian	15%	11%	13%
White	59%	63%	61%
Black	7%	11%	9%
NR	19%	15%	17%
ECOG PS			
0	52%	48%	50%
1	48%	52%	50%
2	0%	0%	0%
NR	0%	0%	0%
CLDN18.2			
≥ 75	63%	44%	54%
< 75	33%	56%	44%
NR	4%	0%	2%
PD-L1			
≥ 1	89%	63%	76%
< 1	11%	37%	24%
NR	0%	0%	0%
MSI			
High	4%	4%	4%

Notes: Data cutoff as of December 2, 2025, NR = Not Reported; PD-L1 = programmed death-ligand 1; CLDN18.2 = Claudin 18.2; ECOG PS = Eastern Cooperative Oncology Group performance status, MSI = microsatellite instability

Expansion Data Confirm Prior Efficacy Signals Observed in Escalation

Cohort / Study:	Givastomig Phase 1b Combination			CHECKMATE-649[3]	SPOTLIGHT[4]	ILUSTRO[6]
	8 mg/kg esc + exp (*n=27*)	12 mg/kg esc + exp (*n=27*)	8 & 12 mg/kg esc + exp (n=53)	mFOLFOX6 / CapeOX + Nivo (*n=789*)	mFOLFOX6 + Zolbe (*n=283*)	Zolbe+Nivo+ Chemo (n=77)
Efficacy-evaluable (n)[1]	26	26	52			71
ORR % (n)	77 (20/26)	73 (19/26)[2]	75 (39/52)	47	NA	62 (36/58)[5]
PD-L1 CPS ≥ 1	74 (17/23)	75 (12/16)	74 (29/39)	49	NA	NA
PD-L1 CPS < 1	100 (3/3)	70 (7/10)	77 (10/13)	38	NA	NA
CLDN18.2 ≥ 75	76 (13/17)	67 (8/12)	72 (21/29)	NA	40	68 (32/47)
CLDN18.2 1-74	78 (7/9)	79 (11/14)	78 (18/23)	NA	NA	NA
CLDN18.2 50-74	NA	NA	78 (7/9)	NA	NA	40 (4/10)
DCR % (n)	96 (25/26)	100 (26/26)	98 (51/52)	NA	NA	NA

8 mg/kg esc + exp (*n=26*)

ORR: % (n)	PD-L1 ≥ 1	PD-L1 < 1
CLDN18.2 ≥ 75	73 (11/15)	100 (2/2)
CLDN18.2 < 75	75 (6/8)	100 (1/1)

12 mg/kg esc + exp (*n=26*)

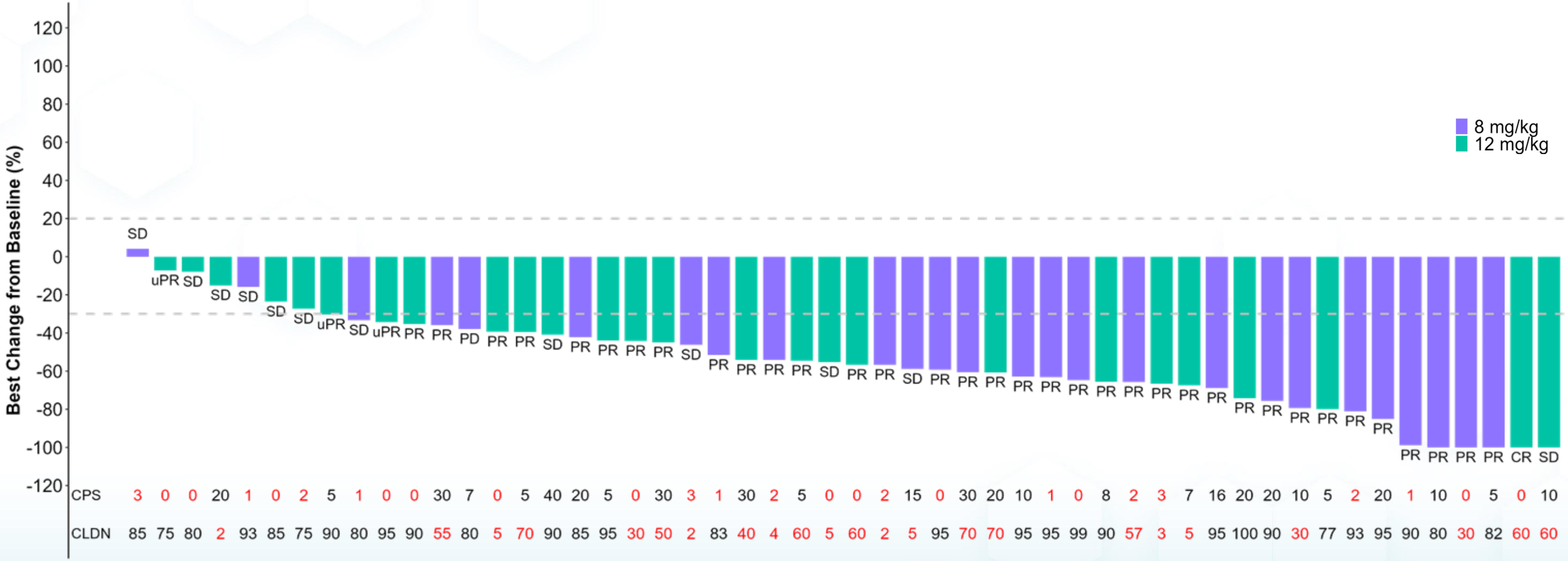
ORR: % (n)	PD-L1 ≥ 1	PD-L1 < 1
CLDN18.2 ≥ 75	71 (5/7)	60 (3/5)
CLDN18.2 < 75	78 (7/9)	80 (4/5)

Patients with PD-L1 Low and CLDN18.2 Low: ORR of 83% (5/6)

1. *Efficacy evaluable = at least one evaluable on-treatment scan*
2. *Includes three subjects ongoing with unconfirmed partial responses still on treatment*
3. *Janjigian 2021; The Lancet, Volume 398, Issue 10294, 27 - 40*
4. *Shitara et al. 2023; The Lancet, Volume 401, Issue 10389, 1655 – 1668*
5. *Biomarker data were not available for all 58 patients*
6. *Shitara et al. 2026*

Notes: Data cutoff as of December 2, 2025. NA = data not available; ORR = objective response rate; CLDN18.2 = Claudin 18.2; DCR = disease control rate; esc = escalation; exp = expansion; PD-L1 = programmed death-ligand 1; CPS = combined positive score; CLDN18.2 Low = CLDN18.2 < 75%; PD-L1 Low = CPS < 1. ***Givastomig is an investigational early-phase therapy. Information in the tables above is not intended to be a direct comparison to approved treatments. The comparisons in the tables above are not based on data from head-to-head trials. Differences in trial designs, patient groups, trial endpoints, study sizes, and other factors may impact the comparisons.***

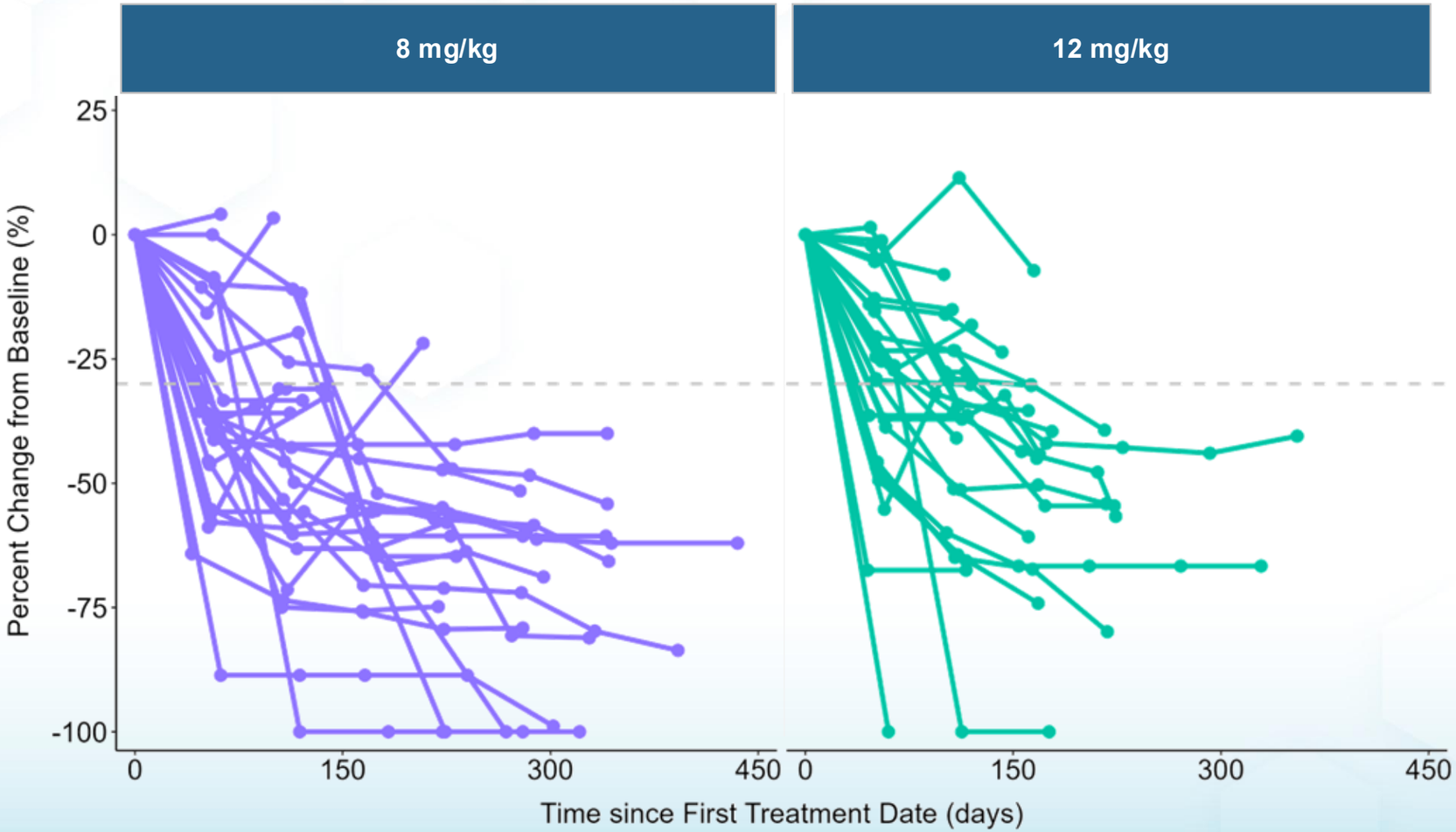
51/52 Subjects Experienced Tumor Shrinkage



Biomarker Key: PD-L1 CPS < 5 or CLDN18.2 < 75

Notes: Data cutoff as of December 2, 2025. PD-L1 = programmed death-ligand 1; CPS = combined positive score; CLDN = Claudin 18.2;; CLDN18.2 = Claudin 18.2; SD = stable disease; uPR = unconfirmed partial response; PR = confirmed partial response; PD = progressive disease; CR = complete response

Rapid Responses That Deepen Over Time



Dose level	8 mg/kg (*n*=26)[1]	12 mg/kg (*n*=26)[2]
Median time to response (mo., Min, Max)	1.8 (1.3, 7.5)	2.5 (1.5, 5.4)
PD-L1 CPS ≥ 1	1.8 (1.3, 7.5)	1.8 (1.5, 3.9)
PD-L1 CPS < 1	5.7 (1.7, 5.7)	3.6 (1.9, 5.4)
CLDN18.2 ≥ 75	1.9 (1.5, 5.7)	1.8 (1.7, 3.9)
CLDN18.2 < 75	1.7 (1.3, 7.5)	3.1 (1.5, 5.4)

1. *One patient at 8 mg/kg lost to follow up*
2. *One patient at 12 mg/kg not evaluable for response*

Notes: Data cutoff as of December 2, 2025. PD-L1 = programmed death-ligand 1; CPS = combined positive score; CLDN18.2 = Claudin 18.2

Promising Progression Free Survival Data Observed

Phase 1b PFS in efficacy evaluable patients
Based on patients in the dose escalation and dose expansion cohorts

Cohort / Study:	Givastomig Phase 1b Combination Study			CHECKMATE-649[2]	SPOTLIGHT[3]	ILUSTRO[4]
	8 mg/kg esc + exp (*n=27*)	**12 mg/kg esc + exp (*n=27*)**	**8 & 12 mg/kg esc + exp (n=54)**	**mFOLFOX6 / CapeOX + Nivo (*n=789*)**	**mFOLFOX6 + Zolbe (*n=283*)**	**Zolbe+Nivo+ Chemo (n=77)**
Efficacy evaluable patients (n)	26	27[1]	53			71
Median follow-up (months)	10.7	6.8	8.0			
Events n (%)	12 (46%)	5 (19%)	17 (33%)			31 (44%)
Censored n (%)	14 (54%)	22 (81%)	36 (68%)			40 (56%)
Median PFS (months, 95% CI)	**16.9 (6.8, NA)**	**7.7 (6.9, NA)**	**16.9 (7.4, NA)**	7.7 (7.1, 8.5)	10.6 (8.9, 12.5)	14.8 (8.3, NA)
6-month PFS rate (95% CI)	73% (51.7, 86.2)	91% (69.0, 97.7)	82% (67.6, 90.0)			73 (NA)
DOR (months, 95% CI)	15.2 (5.6, NA)	NA	15.2 (6.0, NA)			
Patients remaining on study	11	18	29			

1. *The 12 mg/kg cohort includes one additional patient for survival analysis who was ineligible for response analysis*
2. *Janjigian 2021; The Lancet, Volume 398, Issue 10294, 27 - 40*
3. *Shitara et al. 2023; The Lancet, Volume 401, Issue 10389, 1655 – 1668*
4. *Shitara et al. 2026*

Notes: Data cutoff as of December 2, 2025. PFS = progression free survival; DOR = duration on response; NA = not yet reached. ***Givastomig is an investigational early-phase therapy. Information in the tables above is not intended to be a direct comparison to approved treatments. The comparisons in the tables above are not based on data from head-to-head trials. Differences in trial designs, patient groups, trial endpoints, study sizes, and other factors may impact the comparisons.***

Efficacy Breakdown of Givastomig vs. Zolbetuximab in 1L GEC (ILUSTRO)

	Givastomig	Zolbetuximab
Efficacy Comparisons in Combination with nivolumab + FOLFOX		
Inclusion of CLDN high patients (≥75%)	✓	✓
Inclusion of CLDN intermediate patients (≥ 50% - 74%)	✓	✓
Inclusion of CLDN low patients (1% - 49%)	✓	
ORR > 70% in all patients	✓	
mPFS > 16 months in ITT	✓	
6-month landmark PFS > 80% in all patients	✓	
12-month landmark OS > 60%	✓	

Givastomig is an investigational early-phase therapy. Information in the tables above is not intended to be a direct comparison to approved treatments. The comparisons in the tables above are not based on data from head-to-head trials. Differences in trial designs, patient groups, trial endpoints, study sizes, and other factors may impact the comparisons.

Givastomig Safety: Comparable to Other 1L Combinations in GEC

Cohort/Study	Givastomig Phase 1b Combination Study		CHECKMATE-649[1]	SPOTLIGHT[2]	ILUSTRO[3]
	8 mg/kg (*n*=27)	12 mg/kg (*n*=27)	mFOLFOX6 / CapeOX + Nivo (*n*=782)	mFOLFOX6 + Zolbe (*n*=279)	Zolbe+Nivo+ Chemo (n=77)
TEAE					
All Grades	100%	100%	NA	>99%	98.7%
≥ Grade 3	70%	70%	NA	87%	66.2%
TRAE any drug					
All Grades	100%	100%	94%	99%	98.7%
≥ Grade 3	56%	56%	60%	79%	NA
TRAE any drug → CLDN agent withdrawn					
All Grades	22%	11%	NA	20%	5.2% (TEAE)
TRAE any drug → any drug withdrawn					
All Grades	41%	26%	36%	14%	49.4% (TEAE)
TRAE leading to death	**0%**	**0%**	**2%**	**5%**	**NA**
SAE all causality					
All Grades	59%	41%	54%	45%	37.7%
SAE related any drug					
All Grades	19%	19%	22%	NA	23.4%

1. *Janjigian 2021; The Lancet, Volume 398, Issue 10294, 27 - 40*
2. *Shitara et al. 2023; The Lancet, Volume 401, Issue 10389, 1655 – 1668; VYLOY [package insert]. Northbrook, IL: Astellas Pharma US, Inc..*
3. *Shitara et al. 2026*

Notes: Data cutoff as of December 2, 2025. TEAE = treatment emergent adverse event; TRAE = treatment related adverse event; 1L = first line; GEC = Gastroesophageal cancer; SAE = serious adverse event. ***Givastomig is an investigational early-phase therapy. Information in the tables above is not intended to be a direct comparison to approved treatments. The comparisons in the tables above are not based on data from head-to-head trials. Differences in trial designs, patient groups, trial endpoints, study sizes, and other factors may impact the comparisons.***

Givastomig Safety Profile Suitable for Combination in 1L Gastric Cancer

- Most common givastomig-related TRAEs were nausea, vomiting, and fatigue, with Grade 3 incidence of these AEs ≤11%
- Most common any drug-related TRAEs were fatigue, nausea, neutropenia
  - Grade 3 incidence was low in each cohort (8 mg/kg and 12 mg/kg, respectively): fatigue (7%, 11%) nausea (7%, 4%) neutropenia (26%, 26%)
  - Only Grade 4 TRAE was neutropenia (4% at 8 mg/kg and 7% at 12 mg/kg)
  - No Grade 5 TRAEs were reported
- Incidence of immune-related adverse events similar to those observed in CHECKMATE-649[1] except for immune-related gastritis
  - Observed in 33% of patients: Grade 3 incidence low (≤ 12% at each dose), no Grade 4
  - Clinically manageable with medication and treatment interruption, median onset 2-3 months after tumor response, associated with improved clinical outcomes (ORR, PFS and OS)

1. Janjigian 2021; The Lancet, Volume 398, Issue 10294, 27 – 40

Notes: TRAE = treatment emergent adverse event, ORR = objective response rate, PFS = progression free survival, OS = overall survival

Givastomig is an investigational early-phase therapy. Information in the text above is not intended to be a direct comparison to approved treatments. The comparisons in the text above are not based on data from head-to-head trials. Differences in trial designs, patient groups, trial endpoints, study sizes, and other factors may impact the comparisons.

Givastomig Demonstrated BIC/FIC Potential in 1L GEC

Comparison of givastomig + immunochemotherapy vs. zolbetumimab + immunochemotherapy (ILUSTRO study[1])*

Coverage: Givastomig Provides the Broadest Coverage in CLDN18.2 Asset Class

- Givastomig includes CLDN18.2 ≥1% at ≥1+ intensity
- Zolbetuximab development limited to CLDN18.2 ≥75% at ≥2+ intensity

- **Efficacy: Givastomiag Provides Superior Efficacy in 1L Gastric Cancer**
- ORR: 75% for Givastomig vs 62% for zolbetuximab in combination with immunochemotherapy. Efficacy observed across all CLDN18.2 and PD-L1 levels
- Median PFS: 16.9 Months for givastomig vs 14.8 for zolbetuximab

Safety: Givastomig well tolerated when combined with immunochemotherapy alone

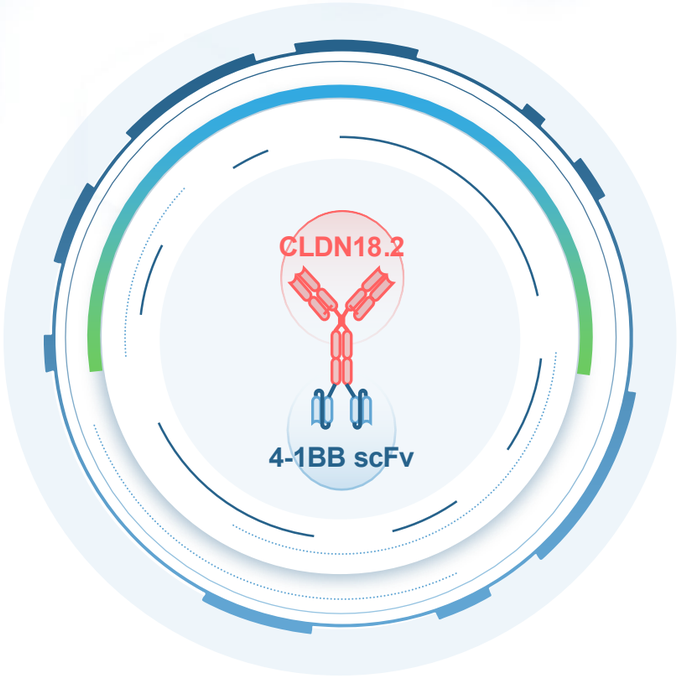
- Little 4-1BB historically reported liver toxicity
- Incidence of immune-related AE similar to immunochemotherapy alone (except for gastritis)
  - Reported in 33% of patients at both dose levels, few Grade 3 events
  - Clinically manageable with withholding of givastomig/CPI, initiation of corticosteroids
  - Observed after tumor responses (4-5 months) and associated with improved ORR, PFS and OS

1. Shitara et al. 2026
2. Shitara et al. 2023; The Lancet, Volume 401, Issue 10389, 1655 – 1668

Notes: ORR = objective response rate, PFS = progression free survival, OS = overall survival, AE = adverse event; CPI = checkpoint inhibitor

Givastomig is an investigational early-phase therapy. Information in the text above is not intended to be a direct comparison to approved treatments. The comparisons in the text above are not based on data from head-to-head trials. Differences in trial designs, patient groups, trial endpoints, study sizes, and other factors may impact the comparisons.

Expansion Data Reinforces Givastomig's Best-in-Class Potential



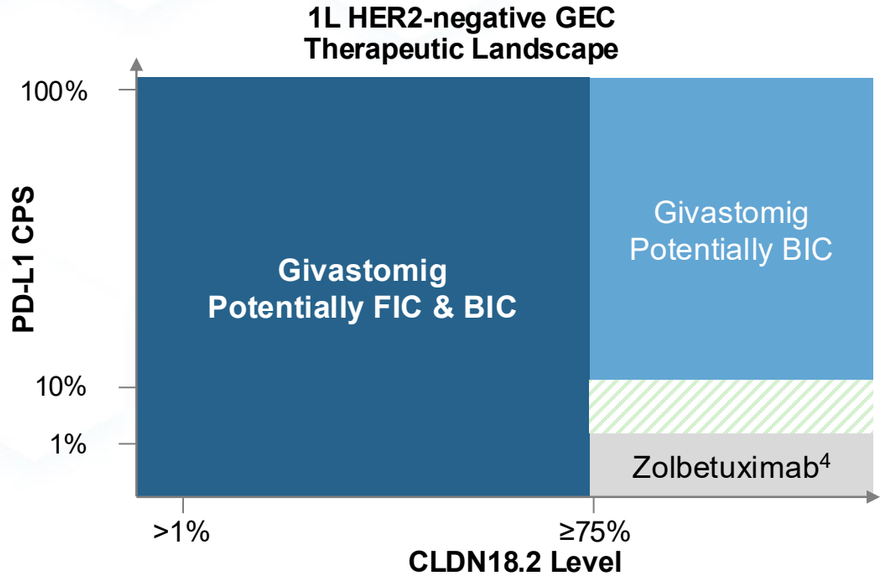
- Robust efficacy, with **77% ORR observed at 8 mg/kg and 73% ORR observed at 12 mg/kg**
- **Responses** observed **across a wide range of PD-L1 and CLDN18.2** expression levels
- Durable responses with **16.9-month mPFS observed at 8 mg/kg**
- **Well tolerated** in combination with immunochemotherapy, **without dose dependent toxicity**
- **Broad potential in gastric cancer** and other CLDN18.2+ tumors such as PDAC and BTC
- **Detailed Phase 1b expansion data to be presented at a medical conference in 2026**

Notes: Data cutoff as of December 2, 2025. scFv = single chain Fragment-variable region; ORR = objective response rate; PD-L1 = programmed death-ligand 1; CLDN18.2 = Claudin 18.2; mPFS = median progression free survival

Significant Market Opportunity in Gastric Cancer and Beyond

Gastroesophageal Cancer (GEC)
Promising peak sales potential

Currently, **~180k**[1] patients diagnosed with 1L gastric cancer US/EU5/Japan, among which **~105k**[2,3] **cases are HER2-negative & CLDN18.2-positive**



Estimated global peak sales[7] **of givastomig**

~$3Bn
1L GEC Only

Total Addressable Market by 2030
% as prevalence of CLDN18.2 expression

Metastatic Gastric Cancer	**~$12Bn**[4] **>70%**[6]
1L Pancreatic Ductal Adenocarcinoma	**~$3.7Bn**[5] **60-85%**[6]
1L Biliary Tract Carcinoma	**~$1.2Bn**[5] **~70%**[6]

~$5Bn
Across 1L GEC / BTC / PDAC

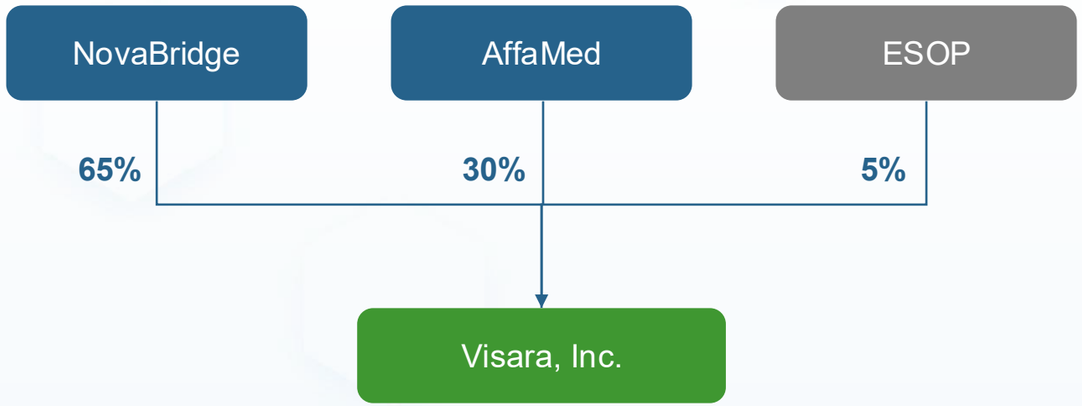
1. *Markets include U.S., five E.U. countries, and Japan in 2025 based on Data Monitor Biomed Tracker, based on 1L treatment*
2. *HER2-negative status of 78%. Van Cutsem E, Bang YJ, Feng-Yi F, et al. HER-2 screening data from ToGA: targeting HER2 in gastric and gastroesophageal junction cancer. Gastric Cancer 2015;18(3):476-84*
3. *CLDN18.2 positive status of ~70%. Kohei Shitara, et al, 2023 ASCO Annual Meeting (June 2-6), poster #4035*
4. *Markets include U.S., five E.U. countries, and Japan by 2030 for potential sales based on Data Monitor Biomed Tracker*
5. *Based on Frost & Sullivan – Internal Report, on file*
6. *Ventana Assay Validation Report – Internal Report, on file*
7. *Potential peak sales numbers shown do not consider gross-to-net, probability of success adjustments, or revenue splits. Includes only U.S., five E.U. countries, and Japan*

Notes: 1L = first line; IO = immuno-oncology; FIC = first-in-class; BIC = best-in-class;; PD-L1 = programmed death-ligand 1; CLDN18.2 = Claudin 18.2; CPS = combined positive score; BTC = biliary tract carcinoma; PDAC = pancreatic ductal adenocarcinoma

Visara, Inc.
NovaBridge's 1st Spoke

Visara is Led by an Exceptional and Experienced Leadership Team

Transaction Structure



- NovaBridge invested **cash** for **65% equity interest in Visara**
- AffaMed contributed its **rights and interests in VIS-101** for **30% of the equity interest in Visara**
- The remaining 5% equity interest in Visara reserved for an ESOP
- **VIS-101-related ownership interests shown schematically**

NewCo Leadership

Emmett T. Cunningham, Jr., MD, PhD, MPH

Co-Founder and Executive Chairman, Visara; Vice-Chairman, NovaBridge

World-renowned ophthalmologist; Former Senior Managing Director, Blackstone Group

25+ years of experience as an entrepreneur and investor

Co-founder of 5+ companies, with a track record of serial entrepreneurial successes (IPO or acquired by MNCs)

Internationally recognized specialist in infectious and inflammatory eye disease with over **450 publications**

Led the development of **Macugen®: a first-in-class VEGF-A inhibitor for AMD and DME**

Cadmus Rich, MD, MBA

Chief Medical Officer (CMO)

18+ years experience as an Executive level R&D professional with deep ophthalmology experience at **multiple pharmaceutical and biotechnology companies** including Lassen Therapeutics, Aura Biosciences and Alcon

Strong experience working with **FDA, EMA and MHRA** on multiple, varied research and development projects

Carlos Quezada-Ruiz MD, FASRS

Chairman, Scientific Advisory Board, Visara

15+ years experience in ophthalmology holding various roles as a vitreoretinal surgeon, translational science & drug development executive, clinical R&D & TA head

CMO, Alkeus Pharmaceuticals. Most recently the **medical lead for VABYSMO® at Roche, and played a pivotal role in the global development and approvals** of VABYSMO®[24] and SUSVIMO®, leading design, execution, readouts, fillings and launch

VIS-101 – Purpose-Designed to be Best-in-Class for Retinal Vascular Diseases

Phase 2a wet AMD Update

Safe and well-tolerated

Rapid, robust, and durable treatment responses

- **Mean BVCA > 10 ETDRS letters**
- **Mean CST 100-150 µm**

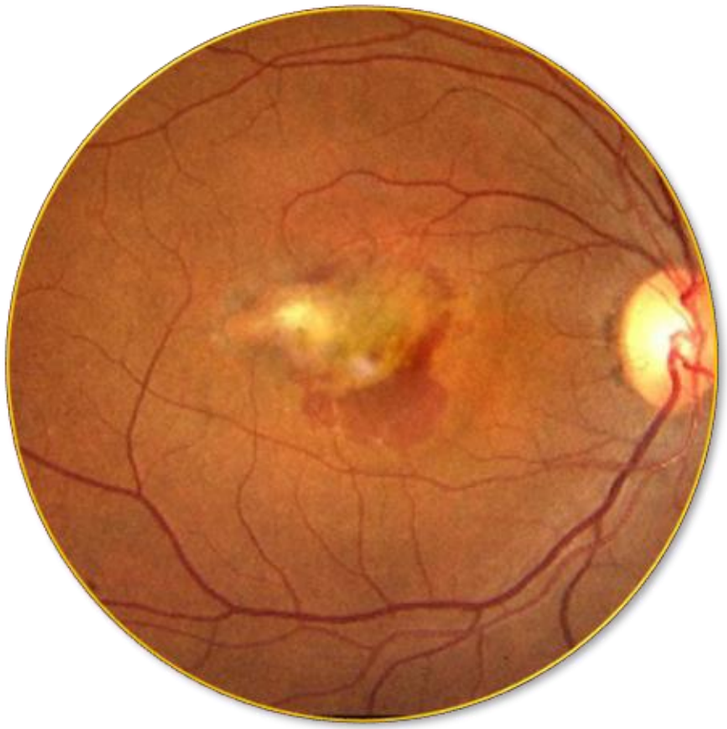
Potentially best in class durability:

- **~Two-thirds retreatment free at 4 months,**
- **~Half retreatment free at 6 months**

Visara

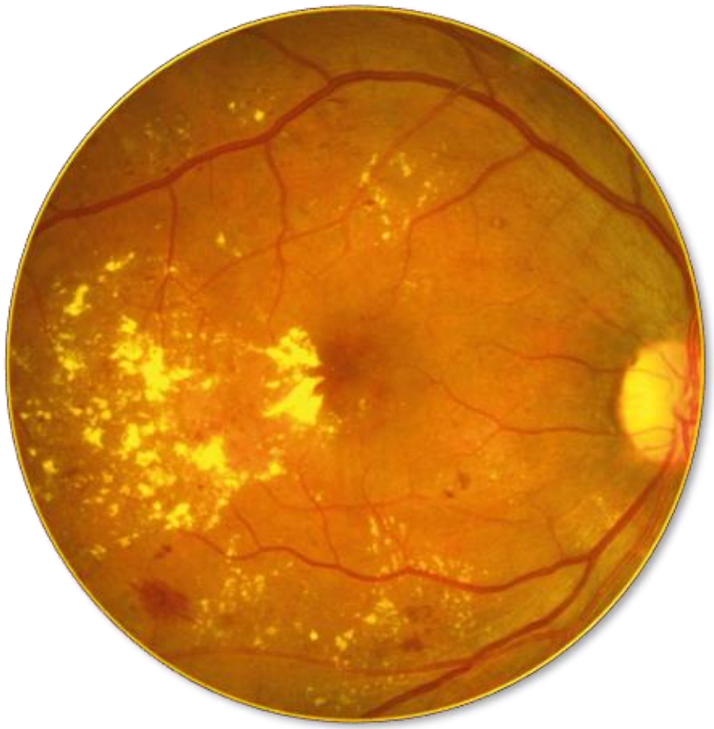
$15B Total Branded Anti-VEGF-A Market[1]

Wet AMD



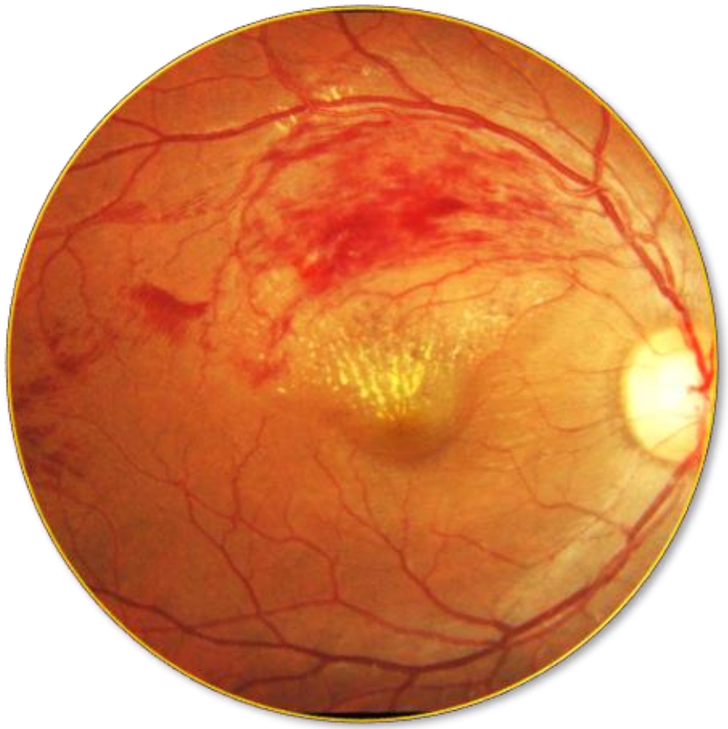
20M+

DME



21M+

RVO



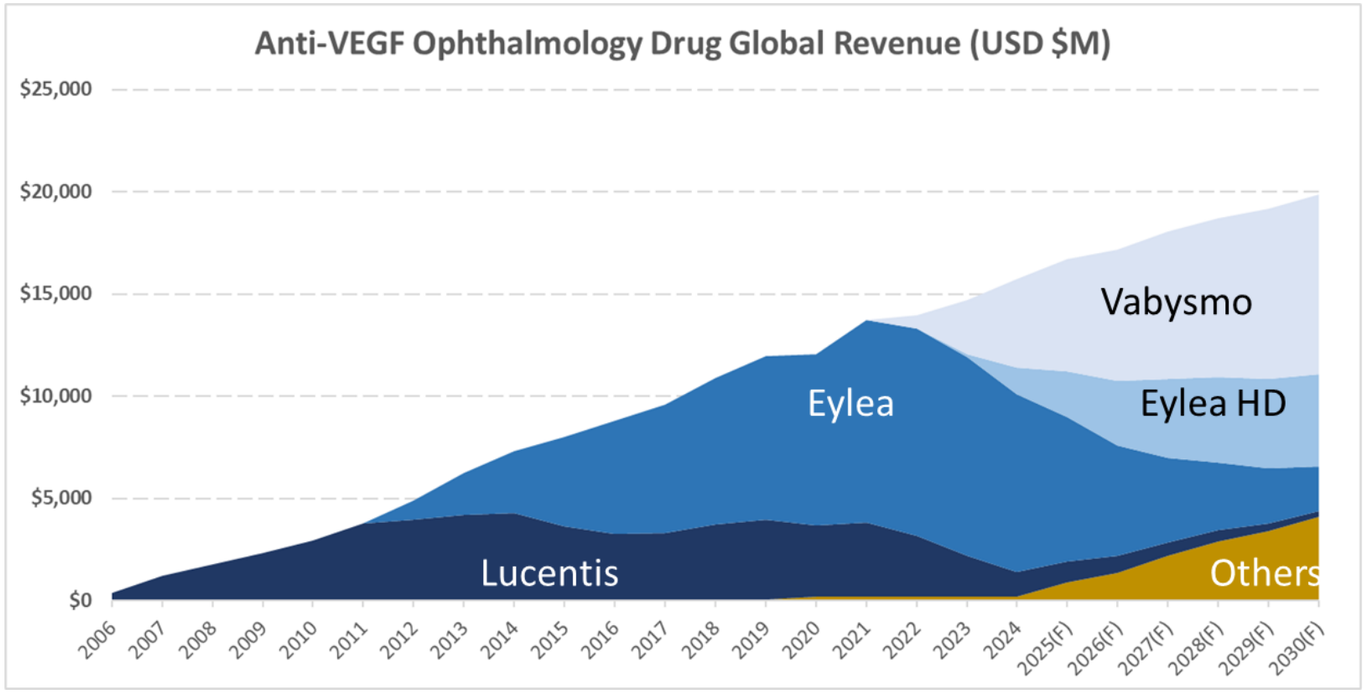
16M+

More than 57M people affected globally[2]

Visara

Data source: 1. Ophthalmic Anti-VEGF Therapeutics Market Size & Share 2025 – 2034, published December 2025, 2. Invest Ophthalmol Vis Sci. 2021 Nov 24; 62 (14): 26. doi: 10.1167/iovs.62.14.26, wet age-related macular degeneration (wet AMD), diabetic macular edema (DME), retinal vein occlusion (RVO)

Anti-VEGF Ophthalmology Market Growth Driven by Efficacy and Durability Improvements



Global revenue projected to grow to >$20B by 2030

Increased revenue correlates with improved durability

Revenue 2y from Launch

Lucentis®	**Q4W**	**$1.8B**
Eylea®	**Q8W**	**$2.8B**
Vabysmo®	**Q8-16W**	**$4.4B**
Eylea HD®	**Q8-16W**	**$1.5B**
VIS-101	**Q8-24W+**	**$1B+***

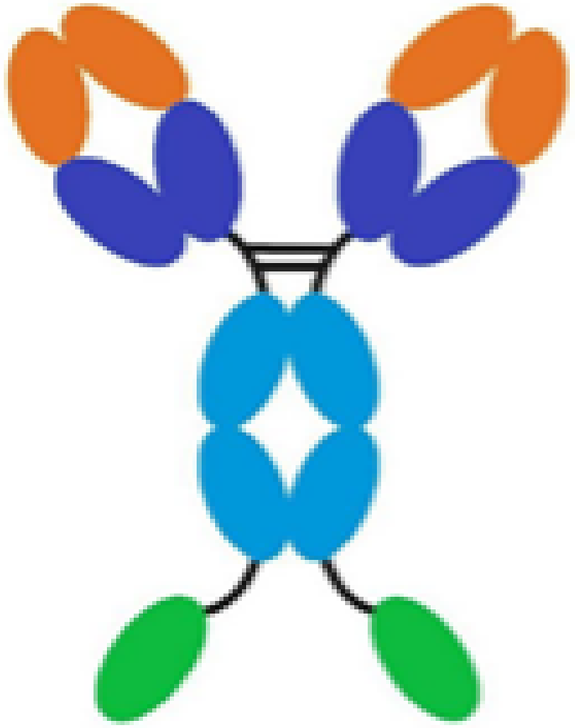
Early Data Support VIS-101's Potential for Best-in-Class Durability

Visara

Data source: Global data & Evaluate Pharma; sales revenue forecasts for Lucentis, Eylea, Vabysmo and Eylea HD, *Estimated VIS-101 revenue, Visara estimate

VIS-101: Purpose-Designed to be Best-in-Class Dual VEGF-A X ANG-2 Inhibitor

Bispecific, Tetravalent design: increased binding sites and increased VEGF-A and ANG-2 affinity



~ 154 kDa biologic

Humanized anti-VEGF-A mAb

~2X inhibitory activity

Optimized Fc region for shortened plasma half-life

Anti-Ang-2 inhibitory peptides (18mers)

~17X inhibitory activity, for class leading durability

~Half of VIS-101 Patients in Phase 1 and Phase 2a Remain Retreatment-Free at 6 months*

Visara

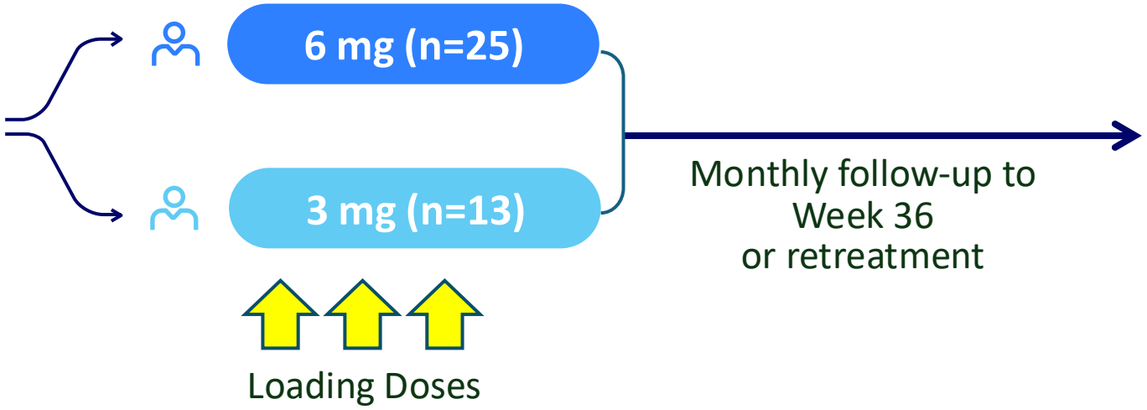
*Based on treatment naïve groups from evaluated patients in two clinical studies; The Phase 1 study was conducted in the U.S, the Phase 2a study was conducted in China

VIS-101: Phase 2a Study Overview

N=38, randomized 2:1

Patient criteria:

- Aged 50-80 years with wet AMD (both treatment naïve and pre-treated)
- BCVA ETDRS letter score 78-19
- CST ≥250 µm on OCT



Endpoints:

- **BCVA (ETDRS letters)**
- **CST**
- **Retreatment rate**
- **Safety**

- **Study designed to evaluate time to retreatment after 3 loading doses**
- **Retreatment based on defined Disease Activity Criteria based on BCVA or CST and wet AMD disease activity**

Study Assessed Safety and Tolerability of VIS-101, Time to Retreatment After Loading Doses

*Specific Disease Activity Criteria defined in the clinical protocol

Phase 2a Study Demographics Represent Wet AMD Patients

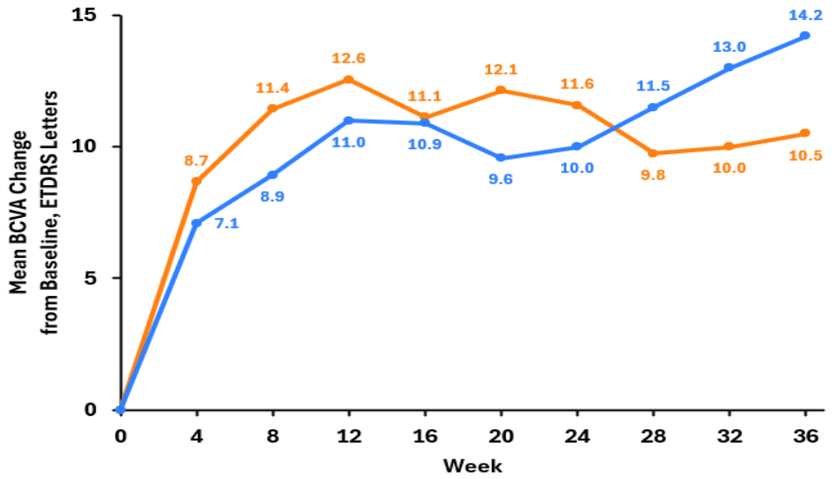
Baseline characteristics were similar between the 6mg and 3mg cohorts

Patient Characteristics		6mg (N=25)	3mg (N=13)	Total (N=38)
Age (average), years		69.5	71.5	
Sex, (n, %)	Male	17 (68.0)	8 (61.5)	25 (65.8)
	Female	8 (32.0)	5 (38.5)	13 (34.2)
Baseline BCVA (Letters)		54.7	52.3	53.9
Baseline CST (µm)		417.2	407.6	413.9
Previously received anti-VEGF therapy, n (%)	Yes	13 (52.0)	4 (30.8)	15 (44.7)
	No	12 (48.0)	9 (69.2)	21 (55.3)

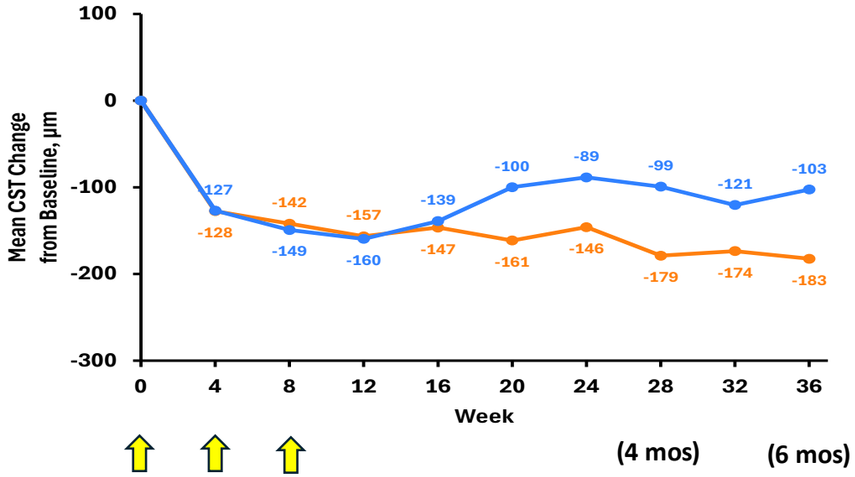
Source: ASKG712-CT-I-1_Phase 1/2a Top Line Table 14.1.3

VIS-101 - Sustained BCVA and CST Improvements (treatment naïve)

BCVA



CST

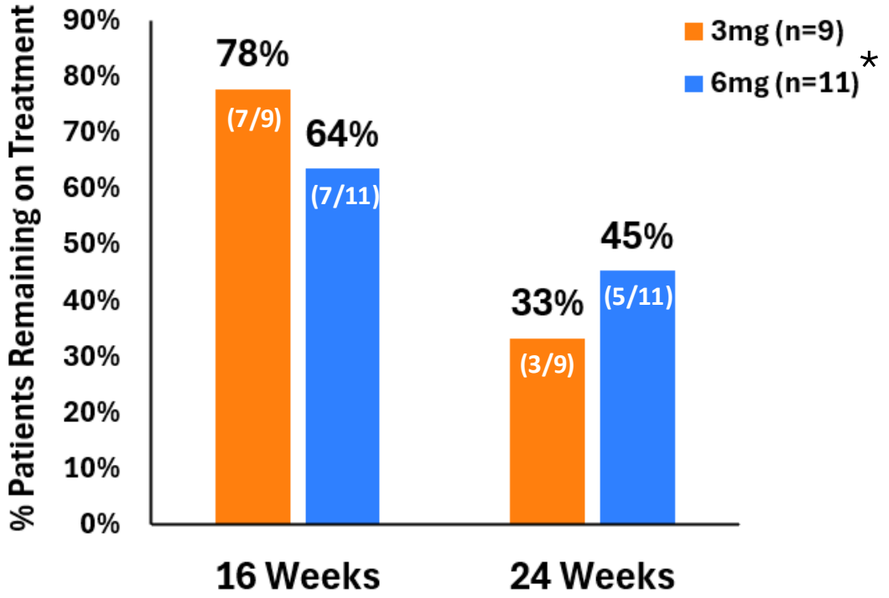


VIS-101 (3 loading doses)

Naïve	W4	W8	W12	W16	W20	W24	W28	W32	W36
3mg	9	9	9	8	7	7	4	3	2
6mg	12	12*	11	11	7	7	6	5#	5

~Half of patients are retreatment free through 36 weeks

(16 vs. 24 weeks post loading doses)



Mean BCVA >10 ETDRS letters

Mean CST ~100-150 µm (after 3 loading doses)

~Two-thirds retreatment free at 4 months

~Half retreatment free at 6 months

Source: nAMD China Phase 2a final raw dataset (tab BCVA001_1) – not final analysis

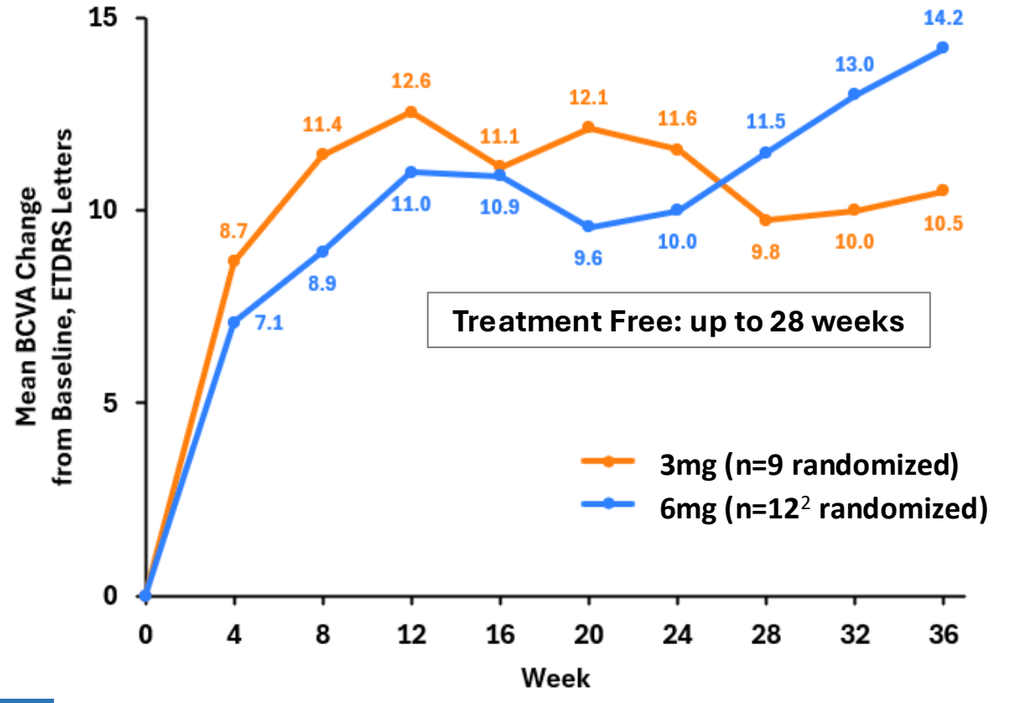
Notes: *12 randomized, one patient in the 6mg naïve patient cohort dropped out after week 8 follow-up.

#One patient did not have reading on W32.

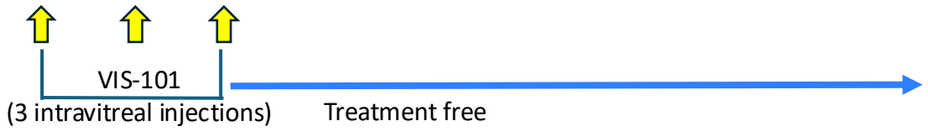
VIS-101 – Robust Efficacy, Best-in-Class Potential

Treatment Naïve and Pre-Treated VIS-101 patients compare favorably to faricimab Phase 2 STAIRWAY trial[1]

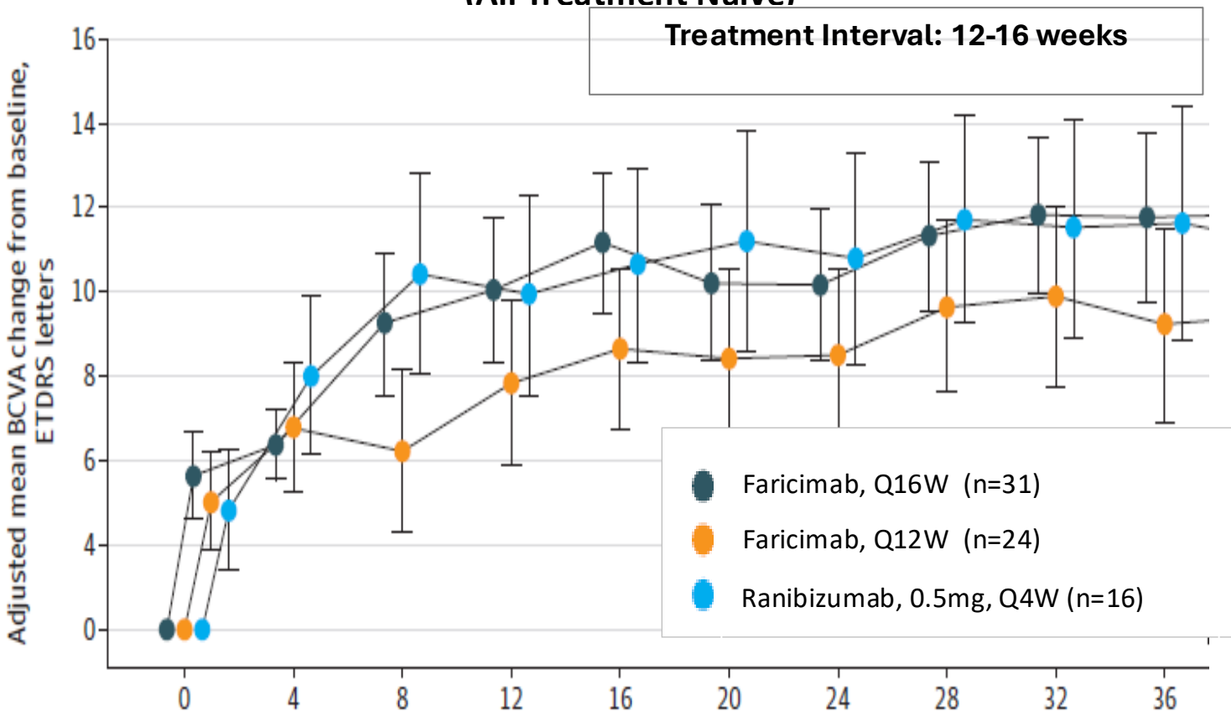
Treatment-Naïve, Retreatment free Patients

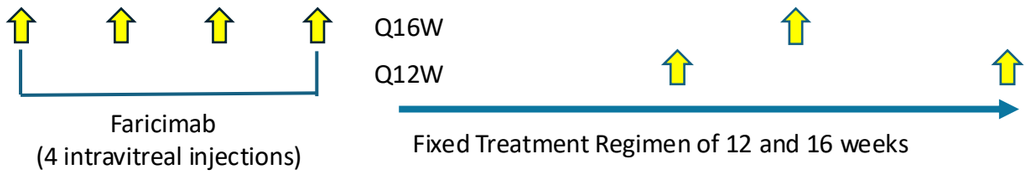


Less loading doses



Faricimab 6mg
(All Treatment Naïve)



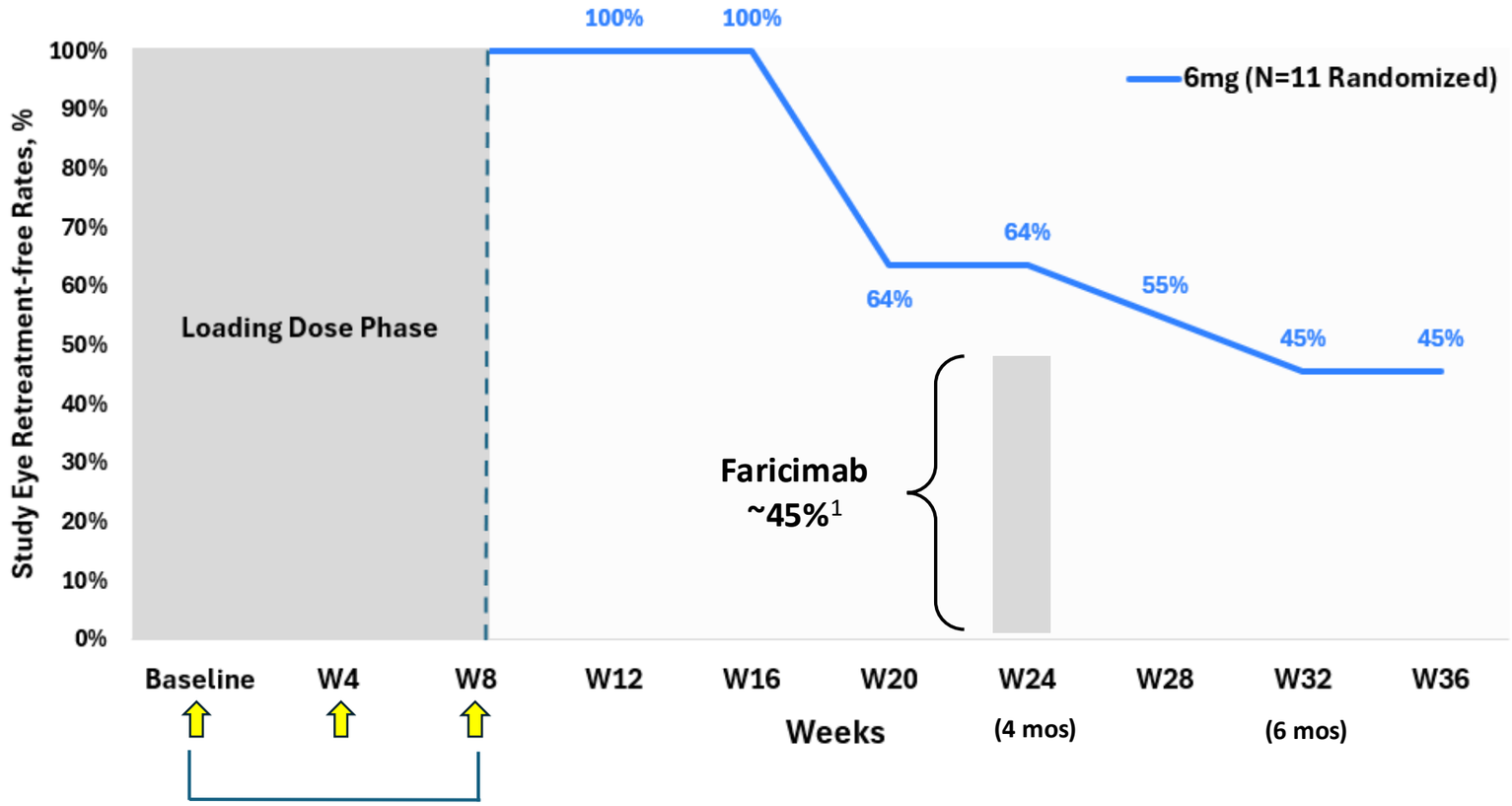


1.Cross trial comparison, Faricimab data source: Adapted from Figure 5 in Khanani et al., The STAIRWAY Phase 2 Randomized Clinical Trial. JAMA Ophthalmol. 2020 Sep 1;138(9):964-972.
Source: nAMD China Phase 2a final raw dataset (tab BCVA001_1) – not final analysis
Notes: *12 randomized, one patient in the 6mg naïve patient cohort dropped out after week 8 follow-up. Also note that one patient in the 6 mg treatment group did not have reading on W32.

VIS-101 - Best-in-Class Durability Potential

~Half of patients are retreatment free through 36 weeks

VIS-101 Retreatment free Rates by Visit (Treatment Naïve)



Retreatment Criteria[2]

- Change in CST ≥75 µm compared previous lowest CST
- BCVA decreases of ≥5 letters compared to the mean BCVA of the last two visits OR decreases by ≥10 letters compared to the previous highest BCVA
- New or recurrent retinal/subretinal fluid on OCT
- Presence of new macular hemorrhage related to nAMD

Source: nAMD China Phase 2a final raw dataset (tab TREAT001_1)

1. Faricimab Phase 3 data; 16 weeks after loading. Efficacy, durability, and safety of intravitreal faricimab up to every 16 weeks for neovascular age-related macular degeneration (TENAYA and LUCERNE): two randomised, double-masked, phase 3, non-inferiority trials. Lancet 2022; 399: 729–40.
2. Retreatment Criteria based on Disease Activity Criteria in the Phase 2a clinical protocol ASKG 712-CT-I-1

Faricimab comparison is not based on a head-to-head study. VIS-101 is an investigational agent that has not been approved in any geography.

Neovascular age-related macular degeneration (nAMD), optical coherence tomography (OCT), best corrected visual acuity (BCVA)

VIS-101 - Favorable Safety Profile with No Dose-Limiting Toxicity

Favorable safety profile with only 2 patients with related AEs

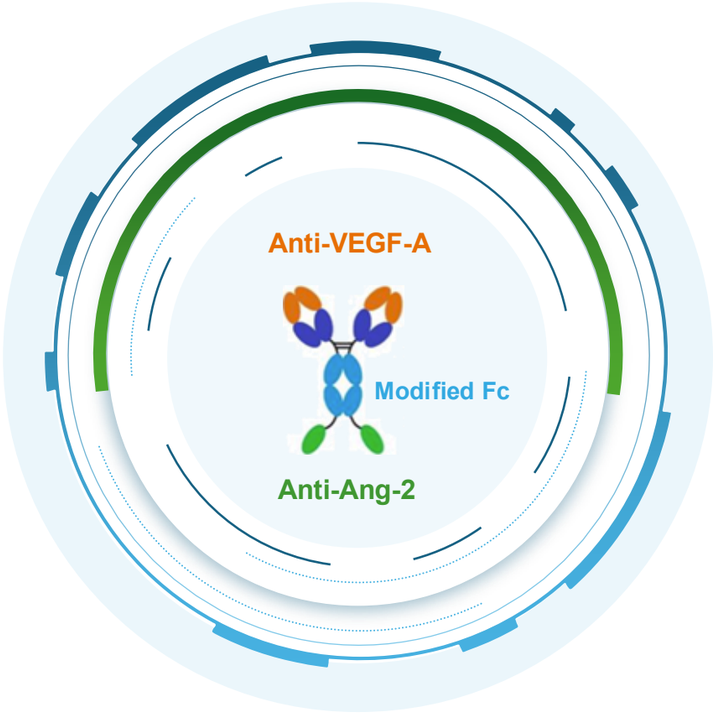
SOC/PT	3mg (N=13) n(%) E	6mg (N=25) n(%) E
Total Treatment Related TEAE	0	2 (8) 4
Eye Disorder	0	2 (8) 4
Uveitis	0	1 (4) 3*
Vitreous opacities	0	1 (4) 1

**Uveitis was asymptomatic and did not include change in vision or vasculitis*

VIS-101 was Safe and Well-Tolerated with Only 2 Related Events and No Safety Signals Identified in Treatment Emergent Adverse Events

Source: ASKG712-CT-I-1_Phase 1/2a Top Line Table 14.3.2.5, *2 events one with a grade change, System Organ Class/Preferred Term (SOC/PT)

VIS-101 – Purpose-Designed to be Best-in-Class for Retinal Vascular Diseases



Phase 2a wet AMD Update

Safe and well-tolerated

Rapid, robust, and durable treatment responses

Potentially best in class durability

Next Steps:

- **Phase 2b study expected to be initiated H2 2026**
- **Global Phase 3 program expected to begin in 2027**

Visara

Other Oncology Programs

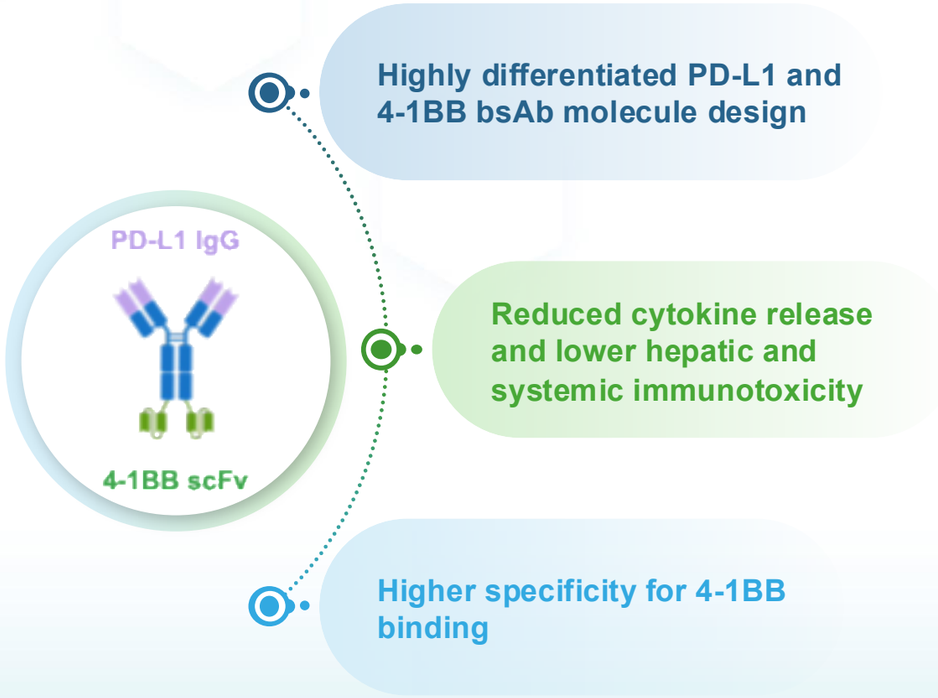
Ragistomig

Ulilediimab

Ragistomig: A Potential Next-Generation Immuno-oncology Backbone for Cancer Treatment

Novel Bispecific PD-L1 x 4-1BB with Differentiated Molecular Design

Key Differentiators



Compelling Clinical Data in Phase 1, Including Significant Checkpoint Inhibitor Exposed Patients

	Ragistomig[1]	Acasunlimab (GEN1046)[2]
Diagnosis	Advanced or refractory solid tumors	Advanced or refractory solid tumors
Treatment	Monotherapy 0.7 mg – 10 mg/kg, Q2W	Monotherapy 25 –1,200 mg, Q3W
Efficacy Evaluable	26 (sum of 3 mg/kg and 5 mg/kg)	61 (25 – 1,200 mg) 30 (80 – 200 mg)
ORR	**26.9% (7/26)**	6.6% (4/61) 13.3% (4/30, 80 – 200 mg)
Prior PD-(L)1 exposure of responders	**71.4% (5/7)**	50% (2/4)
DCR (CR+PR+SD)	**69.2% (18/26)**	65.6% (40/61)
Safety	**24.5% (13/53)** Grade 3 AST / ALT	10% Grade 3 AST / ALT

Ragistomig Differentiation

- Potential BIC PD-L1 x 4-1BB with better ORR data in Phase 1 as monotherapy
- Compelling clinical data in checkpoint inhibitor relapsed/refractory and PD-(L)1 naïve patients

Safety Data in Phase 1 Trial

	All Grades	Grade≥3
Any TRAE	40 (75.5%)	22 (41.5%)
TRAE in >= 10% of patients		
ALT Increased	17 (32.1%)	12 (22.6%)
AST Increased	16 (30.2%)	11 (20.8%)
Pyrexia	8 (15.1%)	1 (1.9%)
Nausea	7 (13.2%)	-
Rash	7 (13.2%)	2 (3.8%)
Fatigue	6 (11.3%)	1 (1.9%)
Platelet Count Decreased	6 (11.3%)	1 (1.9%)

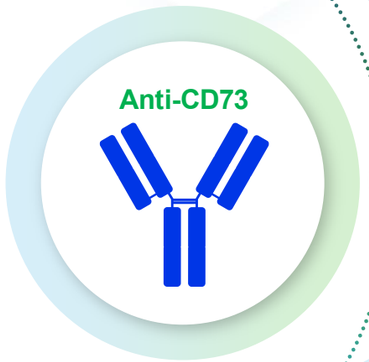
1. *ASCO 2024 poster*
2. *Cancer Discovery 2022*

Notes: ***The comparisons in the table above are not based on data from head-to-head trials and are not direct comparisons. Differences in trial designs, patient groups, trial endpoints, study sizes, and other factors may impact the comparisons.***

bsAb = bispecific antibody; ORR = objective response rate; DCR = disease control rate; CR complete response; PR = partial response; SD = stable disease; AST = aspartate aminotransferase; ALT = alanine aminotransferase; Q2W = every two weeks; BIC = best-in-class; PD-L1 = programmed death-ligand 1; TRAE = treatment related adverse event

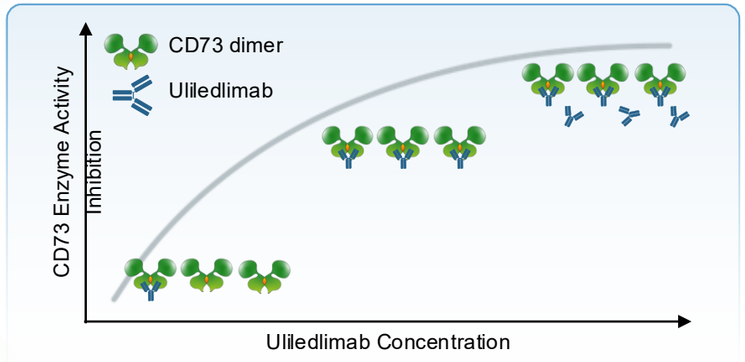
Uliledlimab: A Potential Best-in-Class CD73 Therapeutic

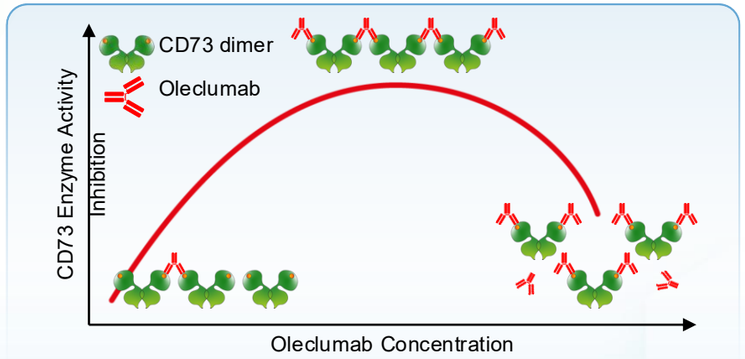
Key Differentiators



- Complete inhibition of CD73 in a typical dose-response curve without the "hook effect" vs. other mAbs
- Non-competitive inhibitory effect that is not blunted by high levels of CD73 enzyme substrates, offering a clear edge over small molecules
- Patient selection based on CD73 expression supported by clinical data, with a demonstrated safety profile comparable to CPI monotherapy studies

Dose-dependent CD73 Inhibition without the "Hook Effect"





Uliledlimab + Toripalimab Data Support Patient Selection Based on CD73 Expression and Show Manageable Toxicity

Phase 2 ORR Data from Front-line NSCLC Cohort[1]

ORR% (n)	PD-L1 All	PD-L1≥1%
CD73^{High}	53% (10/19)	63% (10/16)
CD73^{Low}	18% (8/45)	20% (5/25)
Pembro (KN-042) PD-L1≥1%	NA	27% (174/637)

Safety Observations for Uliledlimab, Administered to >200 Patients in Combination Studies with CPIs

Safety profile of combination comparable to CPI monotherapy studies

Well tolerated up to the highest doses tested (45mg/kg Q3W), without MTD

Most TRAEs/AEs were Grade 1 or 2

1. *Patient disposition based on ASCO 2023 Poster from a cohort of 70 enrolled patients with unresectable/metastatic disease, including 67 efficacy evaluable and 64 patients who received at least one post baseline tumor assessment per iRECIST. Overall study (up to n=190) enrolled 5 cohorts (3 NSCLC sub-types, 1 ovarian, 1 all comers): data in this deck are from the treatment naïve, Stage IV NSCLC patients.*

Source: AACR2021

Notes: ORR = objective response rate; MTD = maximally tolerated dose; Q3W = every three weeks; AE = adverse events; CPI = checkpoint inhibitors; TRAEs = treatment-related adverse events; ASCO 2023 = the American Society of Clinical Oncology 2023 Annual Meeting; toripalimab (used in this study) = Approved/China and the US (Shanghai Junshi Biosciences / Coherus Biosciences)

Financial Overview and Upcoming Catalysts

Financial Overview

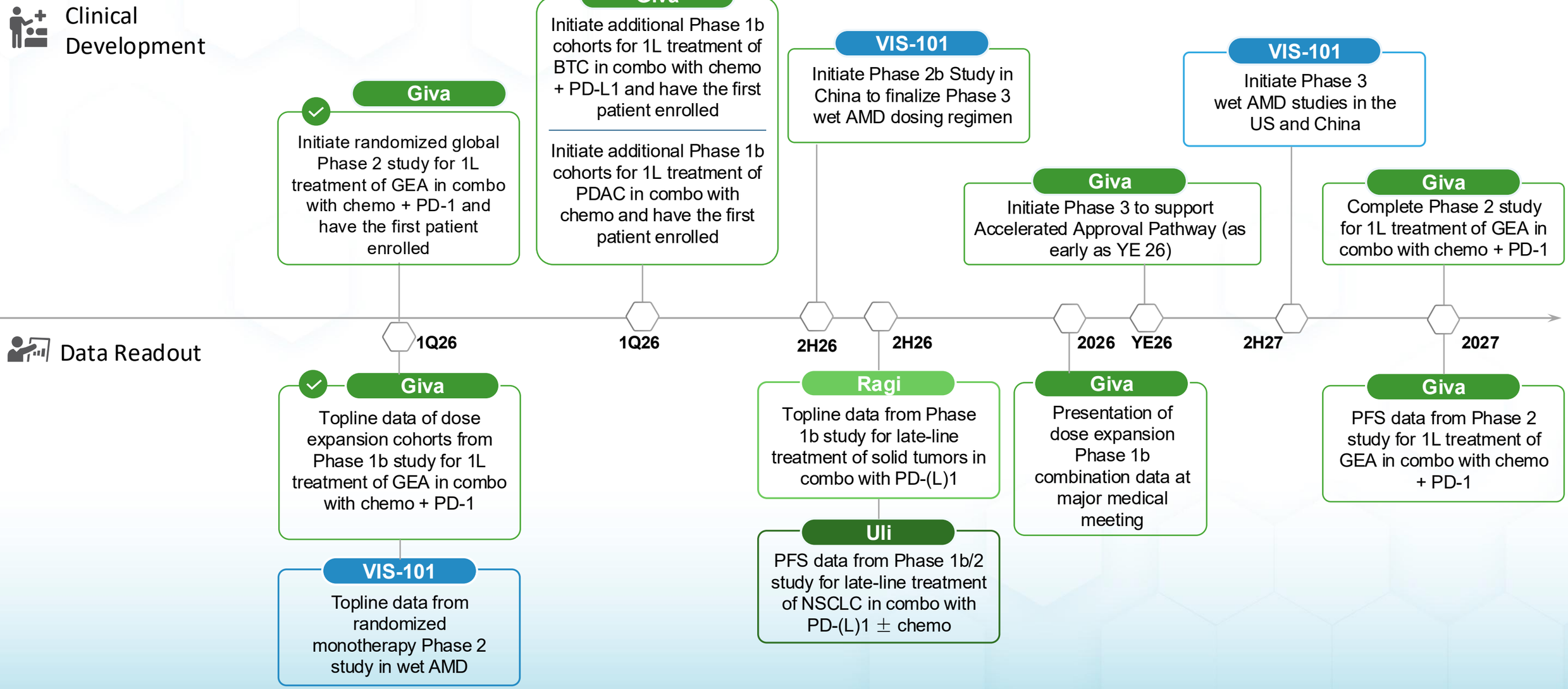
$210.8 million[1] — **Cash, cash equivalents & short-term investments**

Unlevered balance sheet — **No outstanding debt**

Runway to Q4 2028 — **To support planned operations**

1. *Represents consolidated cash balance of NovaBridge (including Visara) as of December 31, 2025*

Near-term Catalysts



Notes: 1L = first line; GEA = Gastroesophageal adenocarcinoma, including gastric cancer, gastroesophageal junction cancer, and esophageal adenocarcinoma; BTC = biliary tract cancer; PDAC = pancreatic ductal adenocarcinoma; NSCLC = non-small cell lung cancer; Wet AMD = wet age-related macular degeneration; DME = diabetic macular edema; PD-(L)1 = inhibitors of PD-L1 or PD-1; PFS = progression free survival
Illustrative timeline reflects management's current expectations

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Thank you

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