

Post-EHA Webcast

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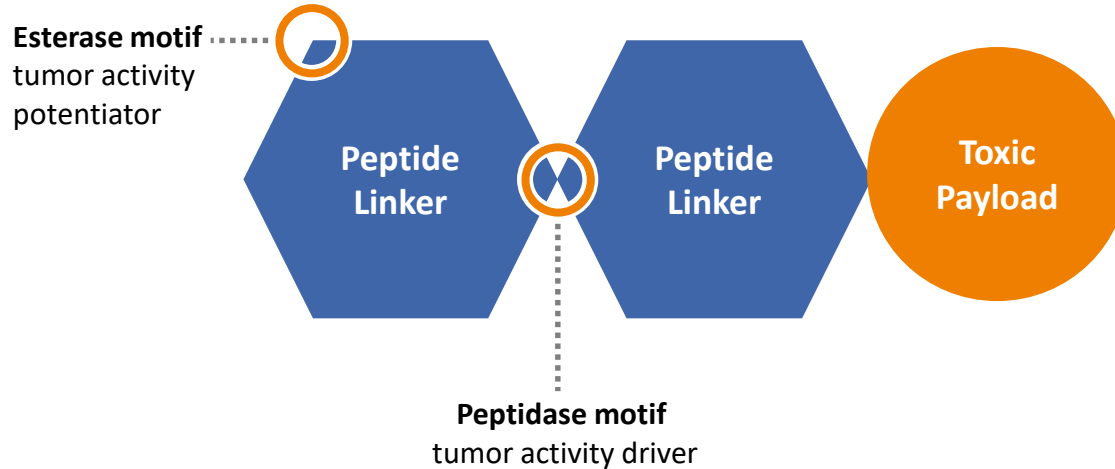
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Unique Peptide Drug Conjugate Platform

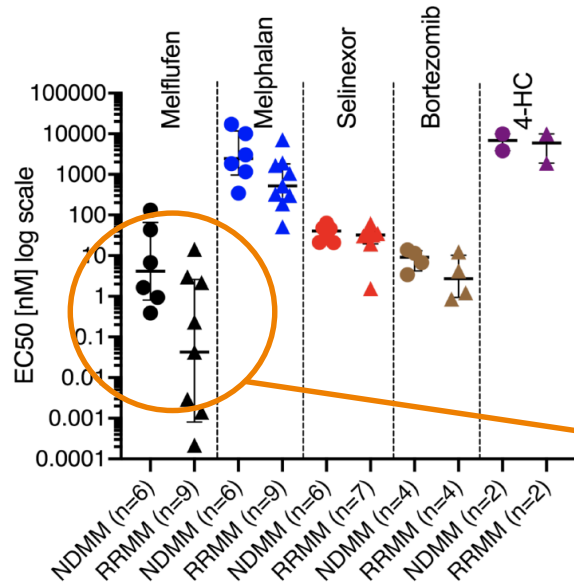


- Targeted delivery of toxins
- Utilizing enzymatic motifs

EHA pre-clinical highlights:

Potency Increases with Malignancy

Figure 4. Comparison CD138+CD38+ cell EC50 values between NDMM and RRMM patient samples in the five tested drugs.



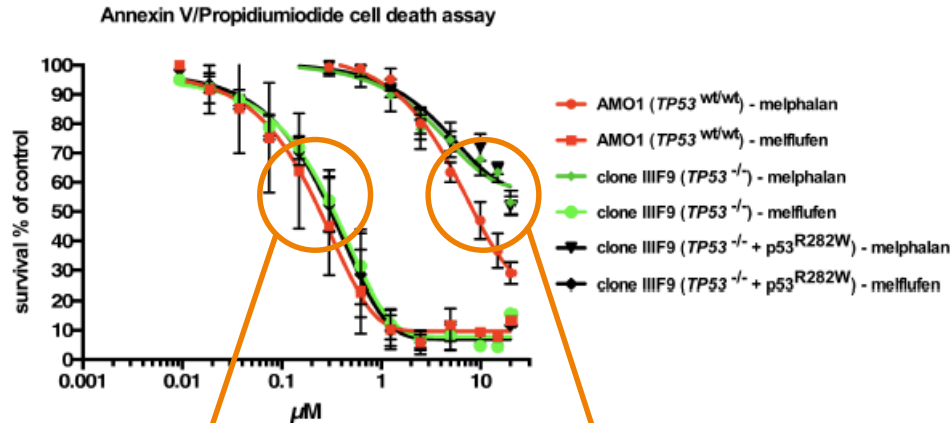
- Potency of melflufen increases in vitro against myeloma patient samples as disease progresses
- NDMM = newly diagnosed MM
- RRMM = relapsed refractory MM

Melflufen: Increased potency as disease progresses

EHA pre-clinical highlights:

Cytotoxic Activity of Melflufen Differs from Alkylators

Figure 3. Melflufen vs. melphalan effects in the AMO-1 *TP53* model system assessed 72h after treatment with increasing doses of the drugs.



Melflufen:
No difference

Melphalan:
Almost inactivated

Cytotoxic activity of melflufen differs from alkylators in myeloma tumor cells

- Red = tumor cell
- Green = tumor cell with p53 deletion
- Black = tumor cell with mutated p53

- Despite advances in therapy, outcomes remain poor for patients with RRMM^{1,2}
- Treatment choice after relapse depends on patient characteristics, prior therapy and response to therapy^{3,4}
- Switching is harder to achieve as new combinations in earlier lines, result in resistance to multiple drugs³⁻⁵
- Melflufen is a first-in-class peptide drug conjugate that delivers an alkylating payload into tumor cells⁶⁻¹⁰
- Efficacy and safety was demonstrated in O-12-M1, a phase 1/2, dose-finding study in patients with RRMM¹¹
 - Among 45 patients who received melflufen plus dex, overall response rate was 31%, median duration of response was 8.4 months, and median progression-free survival was 5.7 months
 - The safety profile of melflufen plus dex was primarily characterized by clinically manageable hematologic AEs and a low frequency of nonhematologic AEs

AE, adverse event; dex, dexamethasone; RRMM, relapsed/refractory multiple myeloma.

1. Kumar SK, et al. *Leukemia*. 2017;31:2443. 2. Gandhi UH, et al. *Leukemia*. 2019;33:2266. 3. Pawlyn C, et al. EHA 2019. Abstract S873. 4. Moreau P, et al. *Blood Cancer J*. 2019;9:38. 5. Cejalvo MJ, et al. *Expert Rev Hematol*. 2017;10:383-392.

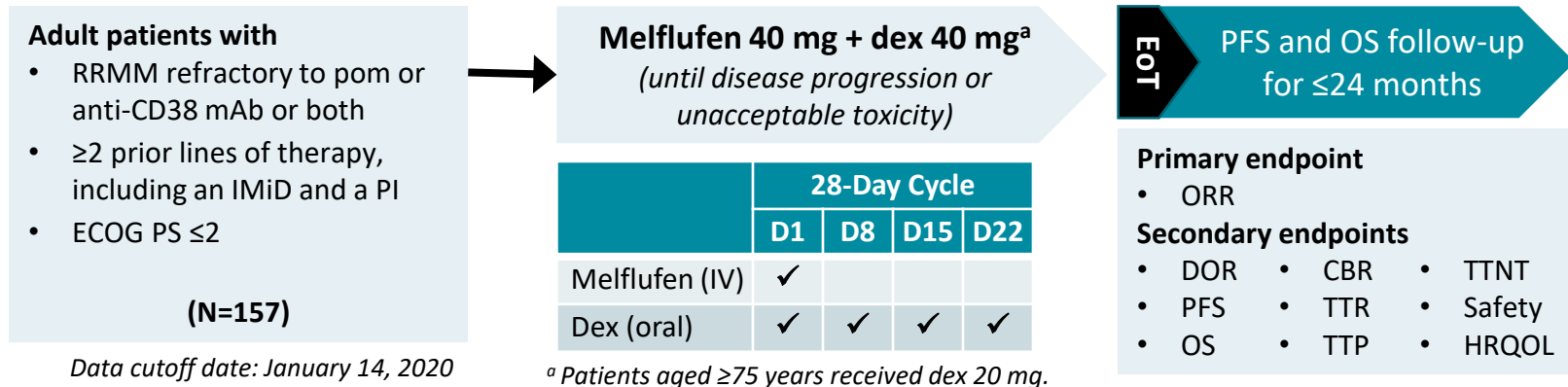
6. Chauhan D, et al. *Clin Cancer Res*. 2013;19(11):3019-3031. 7. Wickström M, et al. *Invest New Drugs*. 2008;26(3):195-204. 8. Ray A, et al. *Br J Haematol*. 2016;174(3):397-409. 9. Strese S, et al. *Biochem Pharmacol*. 2013;86(7):888-895.

10. Wickström M, et al. *Oncotarget*. 2017;8(39):66641-66655. 11. Richardson PG, et al. *Lancet Haematol*. 2020;7:e395-e407.

Richardson PG, et al. EHA 2020. #EP945.

HORIZON Study Design

Phase 2, Pivotal, Single-Arm, Multicenter Study (NCT02963493)



Objective to evaluate the efficacy and safety of melflufen plus dex in patients with RRMM

- Intention-to-treat (ITT) population used for all analysis
- Subgroups included patients with triple-class refractory disease and patients with EMD

CBR, clinical benefit rate; dex, dexamethasone; ECOG PS, Eastern Cooperative Oncology Group performance status; EMD, extramedullary disease; EoT, end of treatment; HRQoL, health-related quality of life; IMiD, immunomodulatory agent; IV, intravenous; mAb, monoclonal antibody; ORR, overall response rate; OS, overall survival; PFS, progression-free survival; PI, proteasome inhibitor; RRMM, relapsed/refractory multiple myeloma; TTNT, time to next treatment; TTP, time to progression; TTR, time to response.

Patient Disposition and Follow Up

- 157 patients were enrolled and received ≥ 1 dose of study medication; 131 patients (83%) had discontinued therapy and 26 patients (17%) remained on therapy
 - Most common reasons for treatment discontinuation were disease progression (56%) and AEs (17%)
- The study is fully recruited with median follow-up time of 14 months
 - The last patient enrolled into the study began treatment ≥ 3 months prior to the data cutoff date

Baseline Patient Characteristics

Patient characteristics	ITT (N=157)	Triple Class Refractory (n=119)	EMD (n=55)
Median age (range), years	65 (35-86)	65 (35-86)	64 (43-82)
Male sex, n (%)	89 (57)	70 (59)	31 (56)
High-risk cytogenetics, n (%) ^a	59 (38)	41 (34)	19 (35)
ISS stage (I/II/III) at study entry, % ^b	40/31/25	34/30/30	36/25/33
EMD at study entry, n (%) ^c	55 (35)	50 (42)	55 (100)
Median no. of prior lines of therapy (range)	5 (2-12)	5 (2-12)	5 (2-12)
Triple-class–refractory, n (%) ^d	119 (76)	119 (100)	50 (91)
Refractory to ≥1 anti-CD38 mAb	125 (80)	119 (100)	50 (91)
Refractory to prior alkylator therapy ^e	92 (59)	76 (64)	33 (60)

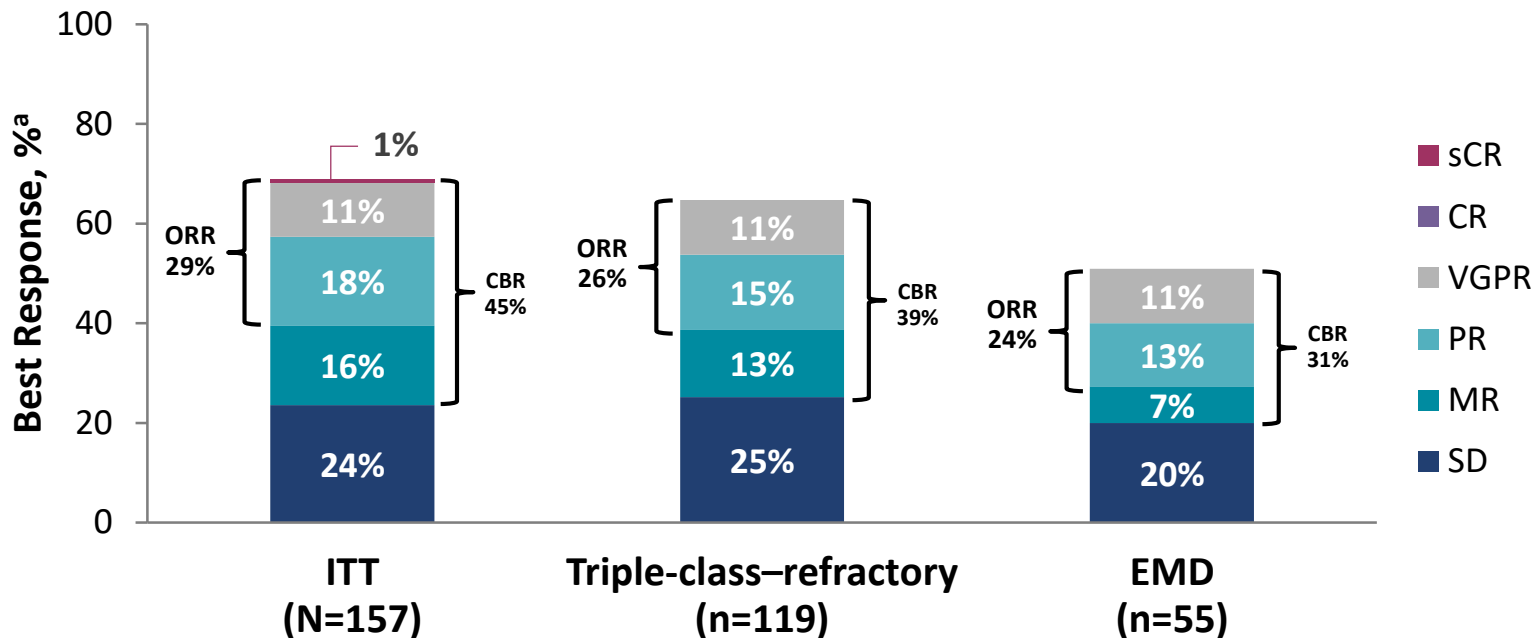
Data cutoff date: January 14, 2020. ^a High-risk cytogenetics at study entry was based on fluorescence in situ hybridization defined as t(4;14), del(17/17p), and t(14;16)¹; 31 patients (20%) had unknown cytogenetics. Cytogenetic assessments were not centralized. ^b At study entry, 6 patients in the ITT population had unknown or missing ISS stage. ^c EMD was defined as a multiple myeloma disease originating either in, but extending beyond, the cortical bone or as a separate soft tissue mass. ^d Defined as refractory to or intolerant of ≥1 PI, ≥1 IMiD, and ≥1 anti-CD38 mAb. ^e Including 21 patients (13%) refractory to prior melphalan in the ITT population.

EMD, extramedullary disease; ISS, International Staging System; ITT, intention-to-treat; mAb, monoclonal antibody; PI, proteasome inhibitor.

1. Sonneveld P, et al. *Blood*. 2016;127:2955-2962.

Richardson PG, et al. *EHA* 2020. #EP945.

Best Overall Response Rate



- The ORR was 29% (95% CI, 22-37) in the ITT population, 26% (95% CI, 18-35) in the triple-class refractory population, and 24% (95% CI, 13-37) in the EMD subgroup, and were consistent with the findings of the IRC

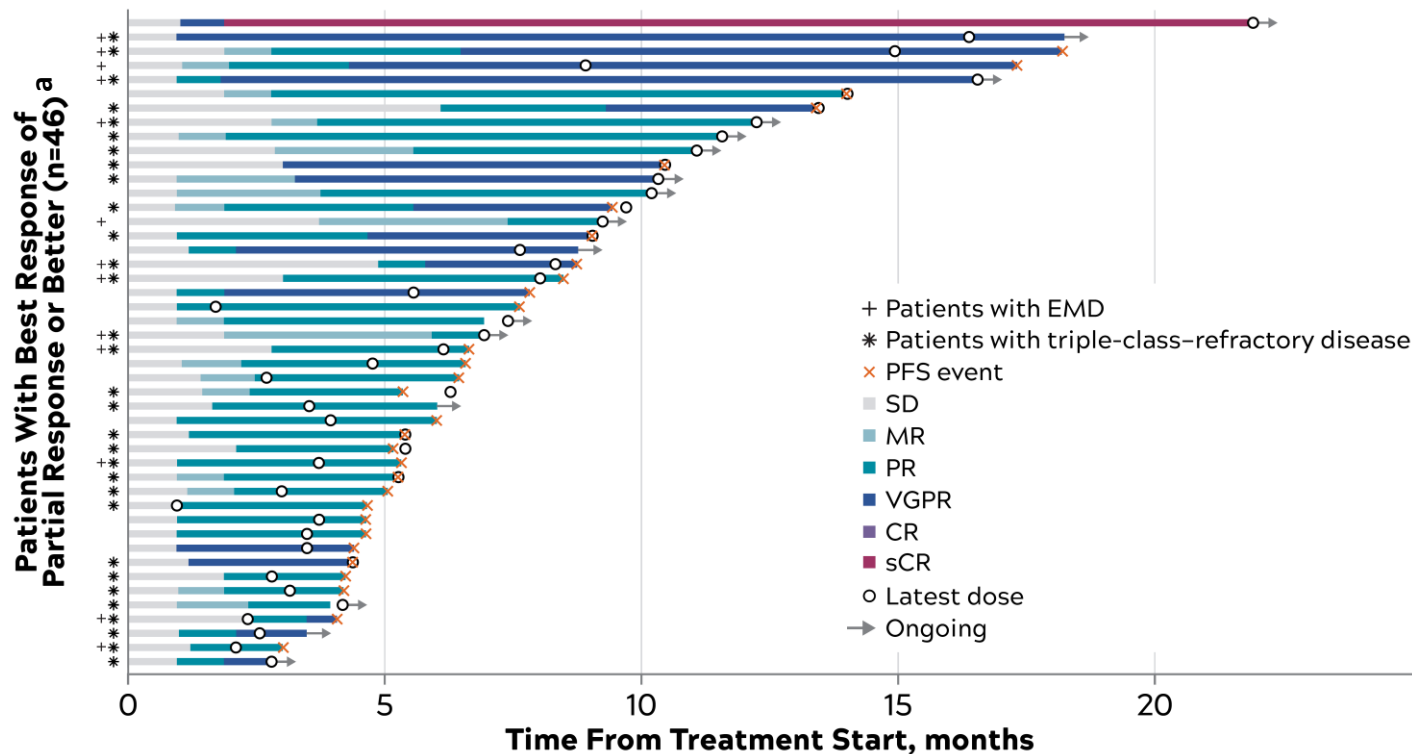
Data cutoff date: January 14, 2020. ^a Investigator-assessed best overall response per International Myeloma Working Group uniform criteria.¹

CBR, clinical benefit rate; CR, complete response; EMD, extramedullary disease; IRC, Independent Review Committee; ITT, intention-to-treat; MR, minor response; NE, not evaluable; ORR, overall response rate; PR, partial response; sCR, stringent complete response; SD, stable disease; VGPR, very good partial response.

1. Rajkumar SV, et al. *Blood*. 2011;117:4691-4695.

Richardson PG, et al. *EHA* 2020. #EP945.

Swim Lane of Patients with \geq Partial Response



Data cutoff date: January 14, 2020. ^a Investigator-assessed best overall response per International Myeloma Working Group uniform criteria.¹

CR, complete response; EMD, extramedullary disease; ITT, intention-to-treat; MR, minimal response; PFS, progression-free survival; PR, partial response; sCR, stringent complete response; SD, stable disease; VGPR, very good partial response.

1. Rajkumar SV, et al. *Blood*. 2011;117:4691-4695.

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Patients Should Remain on Treatment as Long as Possible

Time to response

- Median time to best response was 1.9 months in the ITT population
- Responses deepened with longer treatment duration
- In some patients, response was extended beyond last dose of melflufen

Duration of response

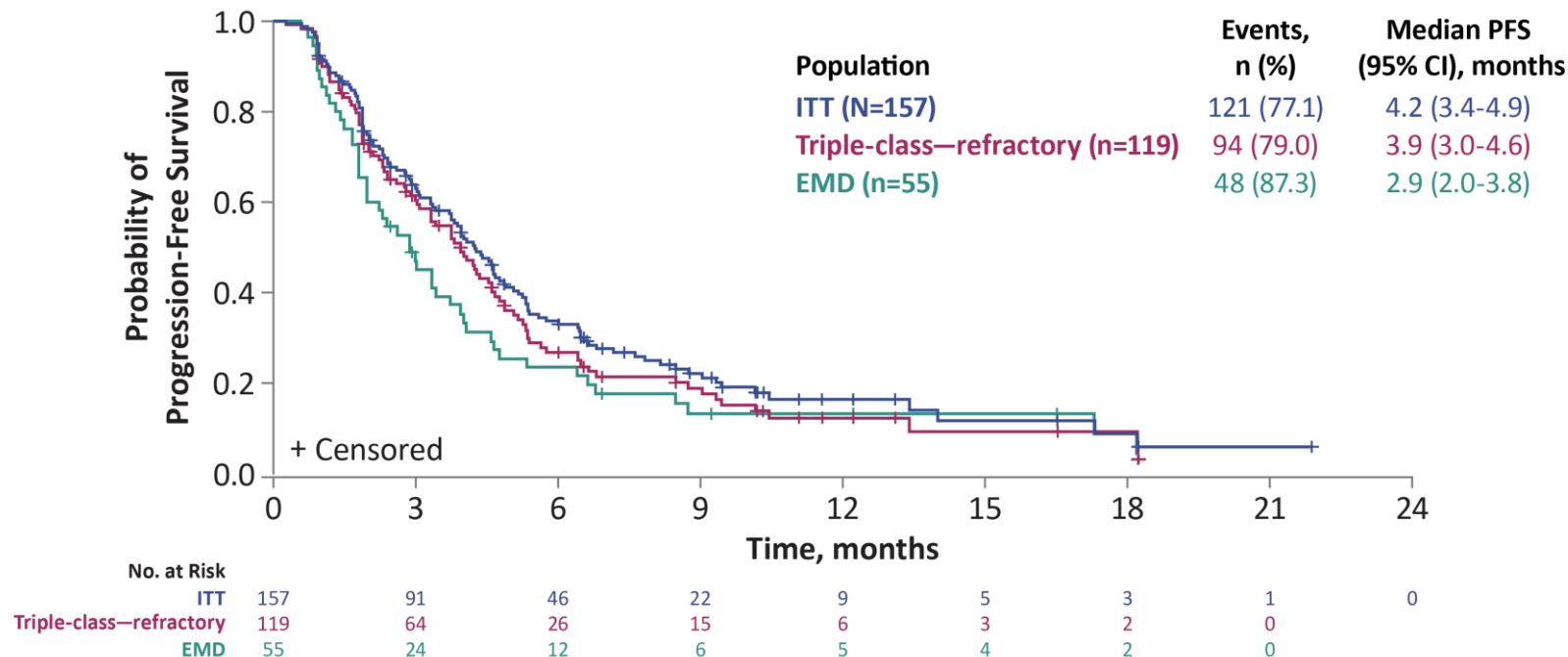
- Median DOR was 5.5 months (95% CI, 3.9-7.6) in the ITT population, 4.4 months (95% CI, 3.4-7.6) in the triple-class refractory population, and 5.5 months (95% CI, 1.8-not evaluable) in the EMD subgroup
- Among responders (\geq PR), median PFS (95% CI) was 8.5 months (5.4-13.4) in the ITT population, 8.5 months (5.3-13.4) in the triple-class refractory population, and 17.3 months (5.3-NE) in patients with EMD

Data cutoff date: January 14, 2020.

DOR, duration of response; EMD, extramedullary disease; ITT, intention-to-treat.

Richardson PG, et al. EHA 2020. #EP945.

Progression Free Survival



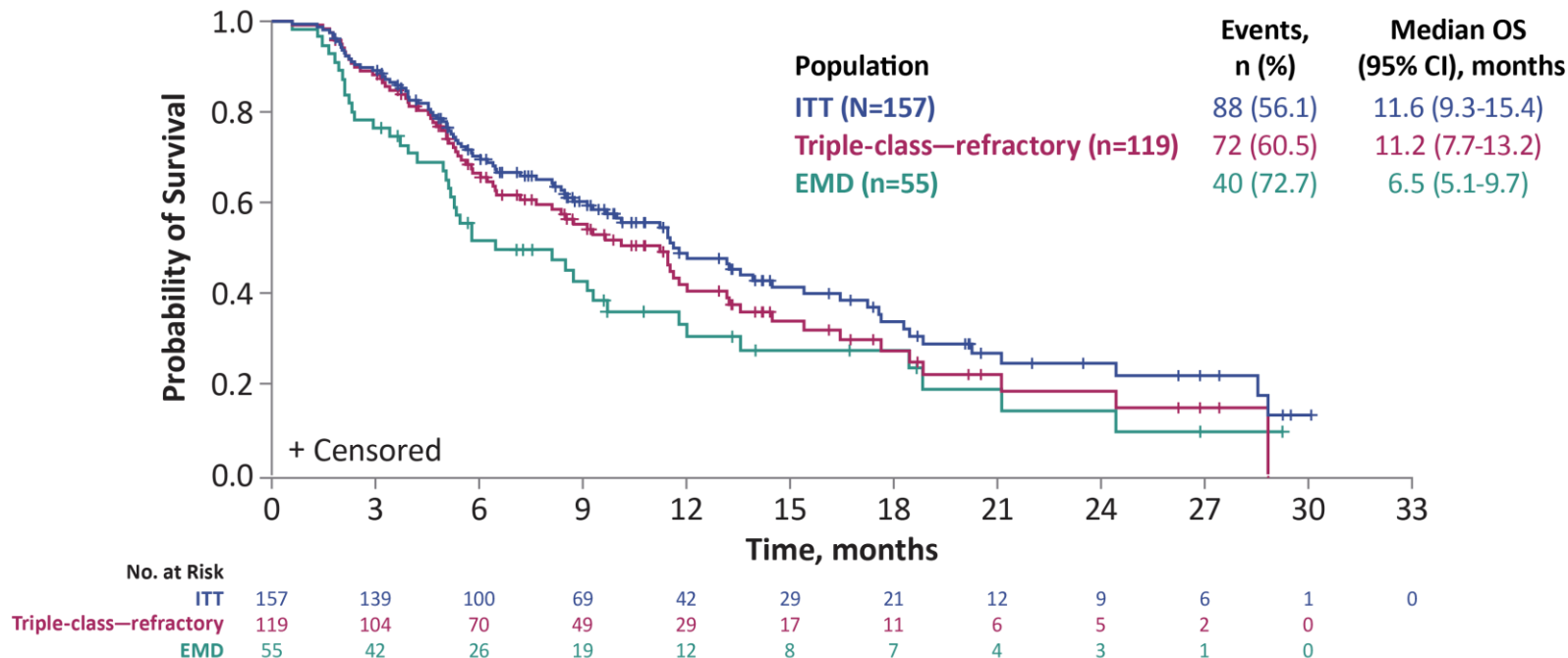
- Among responders (\geq PR), median PFS (95% CI) was 8.5 months (5.4-13.4) in the ITT population, 8.5 months (5.3-13.4) in the triple-class refractory population, and 17.3 months (5.3-NE) in patients with EMD

Data cutoff date: January 14, 2020.

EMD, extramedullary disease; ITT, intention-to-treat; NE, not evaluable; PFS, progression-free survival; PR, partial response.

Richardson PG, et al. EHA 2020. #EP945.

Overall Survival



- Among responders (\geq PR), median OS (95% CI) was 17.6 months (15.4-NA) in the ITT population, 16.5 months (12.0-NA) in the triple-class refractory population, and 18.5 months (12.0-NE) in patients with EMD

Data cutoff date: January 14, 2020.

EMD, extramedullary disease; ITT, intention-to-treat; OS, overall survival.

Richardson PG, et al. EHA 2020. #EP945.

Consistent Safety Profile

	AEs (occurring in ≥15% of patients) (N=157), n (%)				
	Any-Grade	Grade 1	Grade 2	Grade 3	Grade 4
Any AE^a	157 (100)	0	7 (4)	40 (25)	100 (64)
Hematologic ^b					
Neutropenia	129 (82)	1 (<1)	4 (3)	50 (32)	74 (47)
Thrombocytopenia	128 (82)	5 (3)	3 (2)	40 (25)	80 (51)
Anemia	111 (71)	3 (2)	41 (26)	66 (42)	1 (<1)
Nonhematologic					
Nausea	50 (32)	31 (20)	18 (11)	1 (<1)	0
Fatigue	46 (29)	17 (11)	25 (16)	4 (3)	0
Asthenia	42 (27)	13 (8)	23 (15)	5 (3)	1 (<1)
Diarrhea	42 (27)	24 (15)	18 (11)	0	0
Pyrexia	38 (24)	24 (15)	11 (7)	3 (2)	0
Cough	26 (17)	16 (10)	10 (6)	0	0
URTI	25 (16)	3 (2)	19 (12)	3 (2)	0
Constipation	23 (15)	18 (11)	4 (3)	1 (<1)	0

- Hematological AEs were common
- Non-hematological AEs infrequent
- 70% of patients maintain 40mg dose
- 58% of patients had either a dose reduction or dose delay
- 51% of patients had SAE (any grade)

Data cutoff date: January 14, 2020. ^a Treatment-emergent AEs by maximum severity. AEs are coded to preferred term using MedDRA, version 19.1. ^b Hematologic AEs of special interest (neutropenia, thrombocytopenia, and anemia) were categorized by standardized MedDRA query.

AE, adverse event; URTI, upper respiratory tract infection.

Richardson PG, et al. EHA 2020. #EP945.

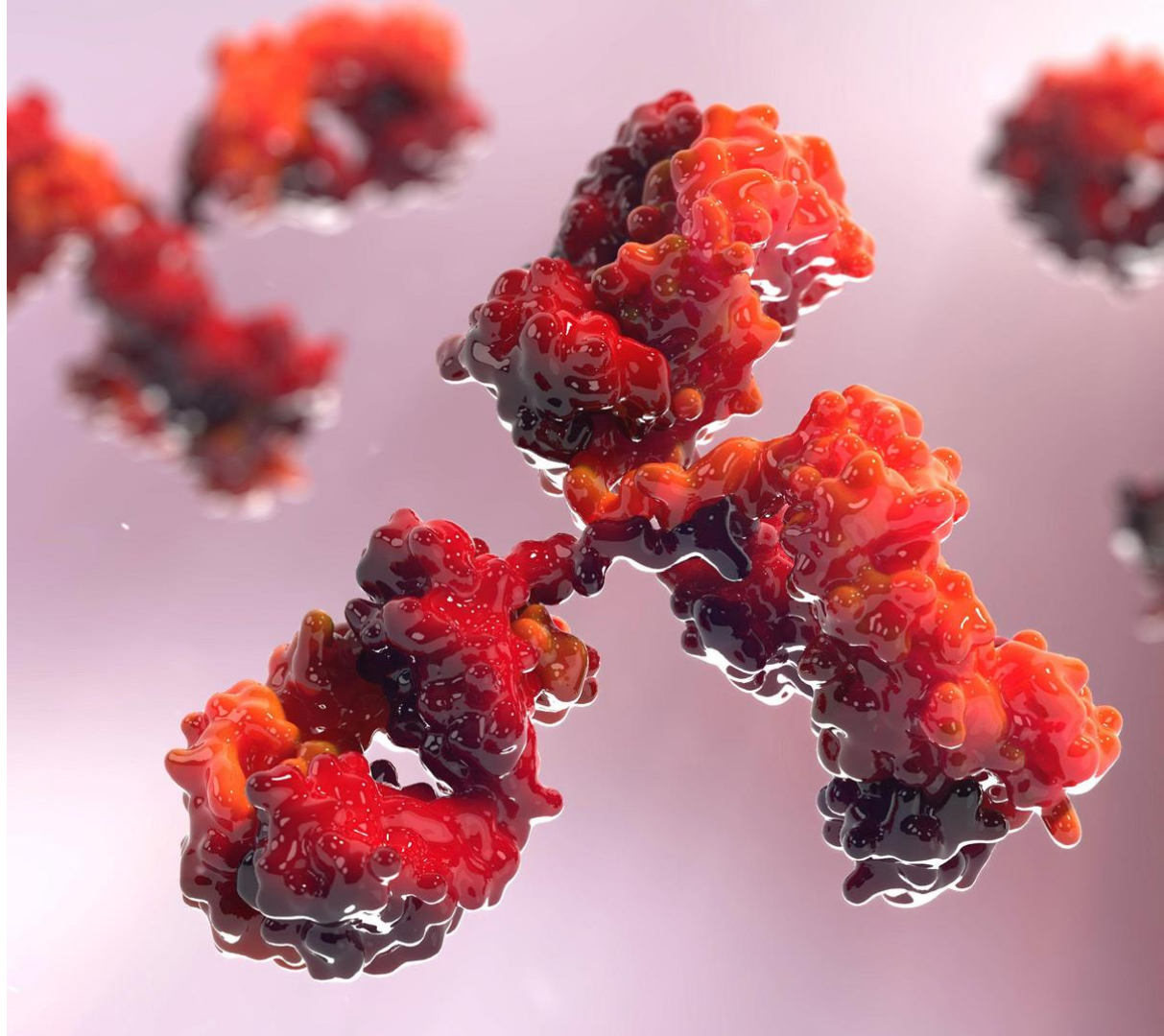
Summary and Conclusions

	Melflufen Final Data EHA 2020	Xpovio Karyopharm US approval July 2019	Belantamab GSK In filing
Number of patients studied	119	122	97
Overall Response/Clinical Benefit Rate	26%/39%	25%/39%	31%/34%
mDOR / mPFS responders	5.5m / 8.5m	3.8m / 4.0m	NR (≈7-8m) /NR (≈8-9m)
Progression-free survival	3.9 months	3.7 months	2.9 months
Overall survival	11.2 months	8.0 months	NR (≈10months)
Share of patients with EMD	42%	22%	23%
Serious Adverse Event Rate	51%	58%	36% (excl. ocular tox.)
Non-hematologic toxicity (grade 3/4) reported in >5% of patients	Pneumonia 9.2%	Fatigue 25.2% Hyponatremia 20.3% Nausea 9.8% Pneumonia 8.9% Diarrhea 7.3% Sepsis 5.7% Hypokalemia 5.7% Mental status 5.7% General det. 5.7%	Keratopathy/ 27.4% Blurred vision Hypercalcemia 7.4% Pneumonia/ 6.3% Lung infections

Consistent News Flow

	Q2 2020	Q3 2020	Q4 2020	H1 2021
✓	Last patient in OCEAN	First patient in Amyloidosis study	Potential accelerated approval in US	Top-line results OCEAN
✓	EHA data update	First patient in Expanded Access Program (US)	Potential launch in the US	Last patient in ANCHOR
	NDA submission		First patient in LIGHTHOUSE	Last patient in BRIDGE

Q&A



***Thank you for
your attention!***

