Zymeworks Early R&D Day Highlights Progress in Development of Novel Pipeline Assets and Applications of Proprietary Next-Generation Technology Platforms

October 20, 2022

- *Program beginning today at 8:30 AM Eastern Standard Time (EST) to feature updates and perspectives from Zymeworks senior leadership and scientific experts*
- *Progress in early-stage research designed to support Company goal to file up to five new Investigational New Drug (IND) applications in the next five years*
- *Live webcast to be available on the Investors & Media section of Zymeworks' website at www.zymeworks.com*

VANCOUVER, British Columbia--(BUSINESS WIRE)--Oct. 20, 2022-- Zymeworks Inc. ("Zymeworks" or the "Company") (NYSE: ZYME), a clinical-stage biopharmaceutical company developing multifunctional biotherapeutics, today announced the highlights from its early R&D Day reviewing the Company's progress and plans for the development of its novel pipeline assets and applications of its proprietary next-generation technology platforms.

"This event is an important opportunity for us to provide an update on our progress in developing the next generation of innovative therapeutics based on our proprietary engineering platforms and integrated technologies," said Kenneth Galbraith, Chair and CEO of Zymeworks. "During the program we will review recent data related to our antibody drug conjugates (ADC) and multi-specific antibody therapeutics (MSAT). Our goal at Zymeworks is to submit five Investigational Drug Applications in the next five years, and we believe today's early R&D Day will demonstrate that we have the momentum, expertise, and resources in place to be successful in developing the next wave of potential best-in-class therapeutics."

The event will include presentations on ADC and MSAT research programs and emerging pipeline candidates that expand the Company's focus on cancer indications with significant unmet patient needs. Similarly, the event will highlight the future development path and strategy that we believe will help drive the next advances in antibody-based therapeutics.

Presenters will include:

- Paul Moore, Ph.D., Chief Scientific Officer
- Stuart Barnscher, Director, Preclinical Programs, ADC Therapeutics Development
- Jamie Rich, Ph.D., Director, Technology, ADC Therapeutic Development
- Thomas Spreter Von Kreudenstein, Ph.D., Director, Protein Engineering
- Nina Weisser, Ph.D., Director, Multispecific Antibody Therapeutics

"Our team is excited to have the opportunity to share these important updates and provide insight into the future in antibody-based therapeutics we are pursuing at Zymeworks," said Paul Moore, Ph.D., Chief Scientific Officer of Zymeworks. "The use of our advanced technology platforms and continued scientific advancements in both protein engineering and antibody conjugation brings us further towards our goal of addressing difficult to treat cancers with traditionally poor patient prognosis."

Zymeworks Early R&D Day Program Highlights

Update on the Company's ADC programs, including:

- Topoisomerase 1 inhibitor (TOPO1i) payload
- ZW191– a Folate Receptor-alpha targeted topoisomerase-1 ADC
- ZW251 – a Glypican-3 targeted topoisomerase-1 ADC
- ZW220 – a NaPi2b targeted topoisomerase-1 ADC

Review of progress in MSAT development, including:

- ZW171– a Mesothelin x CD3 targeted 2+1 format bispecific antibody
- Tri-specific T-cell Engagers incorporating co-stimulation (TriTCE-costim)
- Tri-specific T-cell Engagers incorporating checkpoint inhibition (TriTCE-CPI)

Early R&D Day Webcast Information

A live webcast of the Company's Early R&D Day event will be available on the Investors & Media section of Zymeworks' website, www.zymeworks.com. A replay of the webcast will be available following the presentation.

About Zymeworks Inc.

Zymeworks is a clinical-stage biopharmaceutical company dedicated to the discovery, development and commercialization of next-generation multifunctional biotherapeutics. Zymeworks' suite of therapeutic platforms and its fully integrated drug development engine enable precise engineering

of highly differentiated product candidates. Zymeworks' lead clinical candidate, zanidatamab, is a novel Azymetric™ HER2-targeted bispecific antibody currently being evaluated in multiple Phase 1, Phase 2, and pivotal clinical trials globally as a targeted treatment option for patients with solid tumors that express HER2. Zymeworks' second clinical candidate, zanidatamab zovodotin (ZW49), is a novel bispecific HER2 -targeted antibody-drug conjugate currently in Phase 1 clinical development and combines the unique design and antibody framework of zanidatamab with Zymeworks' proprietary ZymeLink™ linker and cytotoxinZymeworks is also advancing a deep preclinical pipeline in oncology (including immuno-oncology agents) and other therapeutic areas. In addition, its therapeutic platforms are being leveraged through strategic partnerships with global biopharmaceutical companies. For more information on our ongoing clinical trials visit www.zymeworksclinicaltrials.com. For additional information about Zymeworks, visit www.zymeworks.com and follow @ZymeworksInc on Twitter.

Cautionary Note Regarding Forward-Looking Statements

This press release includes "forward-looking statements" or information within the meaning of the applicable securities legislation, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements in this press release include, but are not limited to, statements that relate to Zymeworks' preclinical pipeline, Zymeworks' development of potential product candidates, expectations regarding future regulatory filings and the timing thereof, the commercial potential of technology platforms and product candidates, Zymeworks' ability to identify additional development candidates and successfully advance such candidates through clinical development, Zymeworks' ability to develop best-in-class therapeutics and other information that is not historical information. When used herein, words such as "plan", "hope", "believe", "expect", "may", "continue", "anticipate", "potential", "will", "progress", "look forward", and similar expressions are intended to identify forward-looking statements. In addition, any statements or information that refer to expectations, beliefs, plans, projections, objectives, performance or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking. All forward-looking statements are based upon Zymeworks' current expectations and various assumptions. Zymeworks believes there is a reasonable basis for its expectations and beliefs, but they are inherently uncertain. Zymeworks may not realize its expectations, and its beliefs may not prove correct. Actual results could differ materially from those described or implied by such forward-looking statements as a result of various factors, including, without limitation: preclinical studies may not support continued development of potential product candidates; future clinical trials may not demonstrate safety and efficacy of any of Zymeworks' or its collaborators' product candidates; any of Zymeworks' or its partners' product candidates may fail in development, may not receive required regulatory approvals, or may be delayed to a point where they are not commercially viable; regulatory agencies may impose additional requirements or delay the initiation of clinical trials; the impact of the COVID-19 pandemic on Zymeworks' business, research and clinical development plans and timelines and results of operations, including impact on its clinical trial sites, collaborators, and contractors who act for or on Zymeworks' behalf, may be more severe and more prolonged than currently anticipated; the impact of new or changing laws and regulations; market conditions; Zymeworks' assumptions regarding its financial condition, future cash needs or future financial performance may be incorrect; inability to maintain or enter into new partnerships or strategic collaborations; and the factors described under "Risk Factors" in Zymeworks' quarterly and annual reports filed with the Securities and Exchange Commission, including the Quarterly Report on Form 10-Q filed by Zymeworks BC Inc. for its quarter ended June 30, 2022 (a copy of which may be obtained at www.sec.gov and www.sedar.com).

Although Zymeworks believes that such forward-looking statements are reasonable, there can be no assurance they will prove to be correct. Investors should not place undue reliance on forward-looking statements. The above assumptions, risks and uncertainties are not exhaustive. Forward-looking statements are made as of the date hereof and, except as may be required by law, Zymeworks undertakes no obligation to update, republish, or revise any forward-looking statements to reflect new information, future events or circumstances, or to reflect the occurrences of unanticipated events.

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