Zymeworks Announces Abstract For Zanidatamab In Late-Line HER2-Positive Hormone-Receptor Positive (HR+) Metastatic Breast Cancer At The San Antonio Breast Cancer Symposium (SABCS)

November 21, 2022

VANCOUVER, British Columbia--(BUSINESS WIRE)--Nov. 21, 2022-- Zymeworks Inc. (NYSE: ZYME), a clinical-stage biopharmaceutical company developing multifunctional biotherapeutics, today announced the publication of an abstract highlighting new clinical data for zanidatamab, a HER2-targeted bispecific antibody. Zanidatamab in combination with palbociclib and fulvestrant was well tolerated, with encouraging and durable antitumor activity in heavily pretreated patients with HER2-positive HR+ breast cancer. A poster with an updated and expanded data set will be presented at SABCS taking place in San Antonio, Texas and virtually on December 6-9, 2022.

Abstract highlights from the February 24, 2022 data cut:

- Thirty-four heavily pretreated patients with HER2-positive HR+ breast cancer were treated with zanidatamab in combination with palbociclib and fulvestrant.
- The confirmed objective response rate was 34.5% and the disease control rate was 93.1% in 29 response-evaluable patients.
- Ongoing durable responses were seen out to 14.9+ months, with 18 patients still on treatment at the time of the data cut.
- Treatment-related adverse events were generally consistent with previous reports of zanidatamab and/or chemotherapy regimens, with the majority reported as Grade 1 or 2 in severity.
- This regimen has the potential to be a chemotherapy-free treatment option in patients with HER2-positive HR+ metastatic breast cancer.

The abstract is available on the SABCS conference website. The spotlight poster presentation will be available on Friday, December 9 at 7:00 am Central Time (CT) to conference registrants on the SABCS conference website as well as to the general public on the Zymeworks website.

Title: *Treatment of HER2-positive (HER2+) hormone-receptor positive (HR+) metastatic breast cancer (mBC) with the novel combination of zanidatamab, palbociclib, and fulvestrant*

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About Zanidatamab

Zanidatamab is a bispecific antibody, based on Zymeworks' Azymetric™ platform, that can simultaneously bind two non-overlapping epitopes of HER2, known as biparatopic binding. This unique design results in multiple mechanisms of action including dual HER2 signal blockade, increased binding and removal of HER2 protein from the cell surface, and potent effector function leading to encouraging antitumor activity in patients. Zymeworks is developing zanidatamab in multiple Phase 1, Phase 2 and pivotal clinical trials globally as a targeted treatment option for patients with solid tumors that express HER2.

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 the potential therapeutic effects of zanidatamab and Zymeworks' other product candidates; Zymeworks' clinical development of its product candidates and enrollment in its clinical trials; anticipated clinical data presentations; expectations regarding future regulatory filings and the timing thereof, the commercial potential of technology platforms and product candidates; and other information that is not historical information. When used herein, words such as "plan", "believe", "expect", "may", "continue", "anticipate", "potential", "will", 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: 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; 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 its Quarterly Report on Form 10-Q for its quarter ended September 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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