Jefferies London Healthcare Conference Presentation

November 18th – 19th

Ali Tehrani - President & CEO

NYSE: ZYME

www.zymeworks.com

Undergoing Transformation En Route Towards Commercialization

3 BLAs in Gastrointestinal Cancers in Next 5 Years

New Backbone Antibody for the treatment of HER2-positive cancers

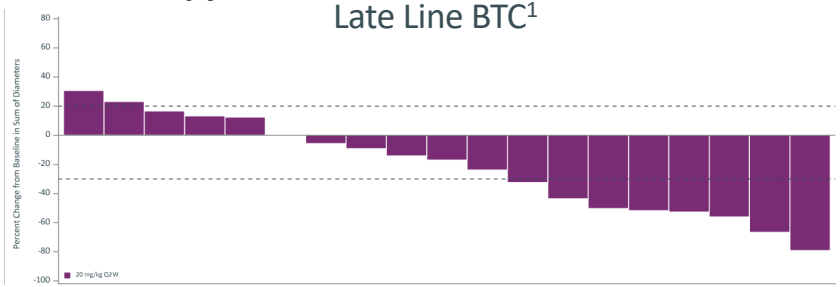
- Zymeworks is poised to become a commercial-stage company with first-sales as early as 2H23
- Goal to become leader in HER2-positive GI Cancers
- Zanidatamab has **blockbuster** peak sales potential in BTC and GEA, alone, with significant incremental potential in CRC, 3L+ and 1L mBC

[1]Pending final study design.
BTC: biliary tract cancer; GEA: gastroesophageal adenocarcinoma; (s)BLA: (supplemental) biologics license application

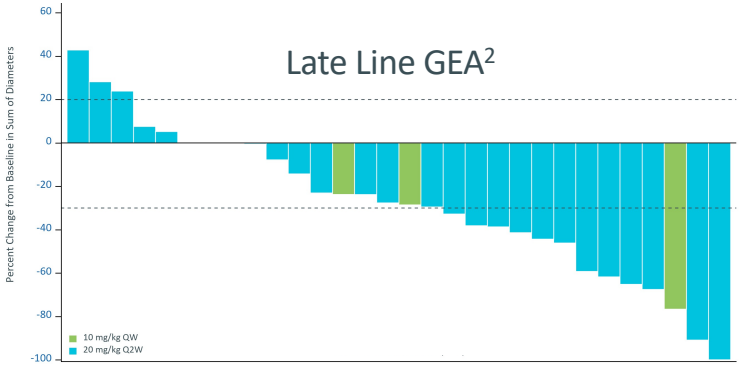
Zanidatamab is Active in HER2-Expressing GI Cancers

Monotherapy

Late Line BTC[1]

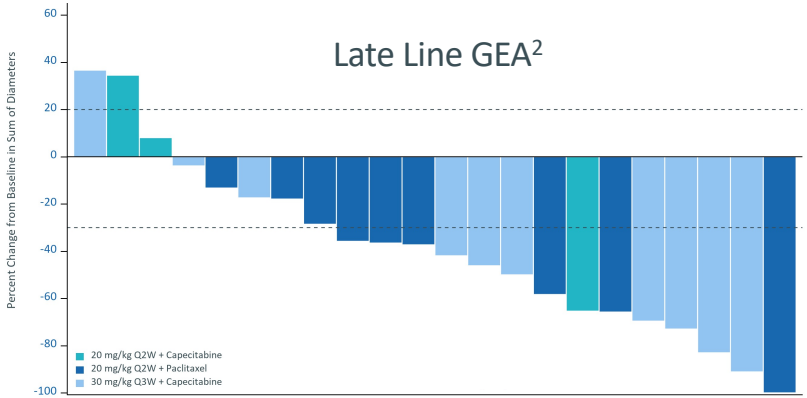


Late Line GEA[2]

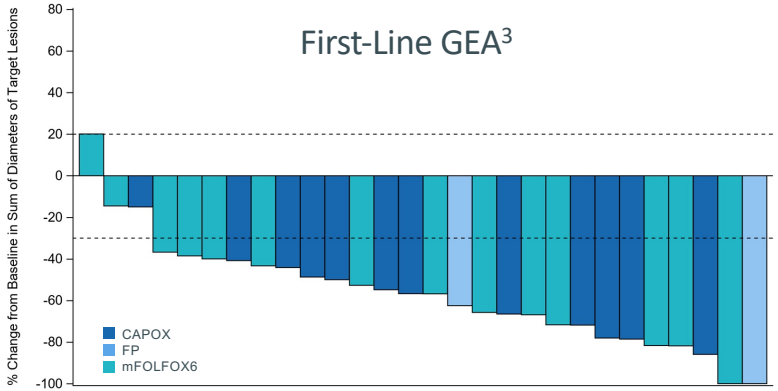


In Combination with Chemotherapy

Late Line GEA[2]



First-Line GEA[3]

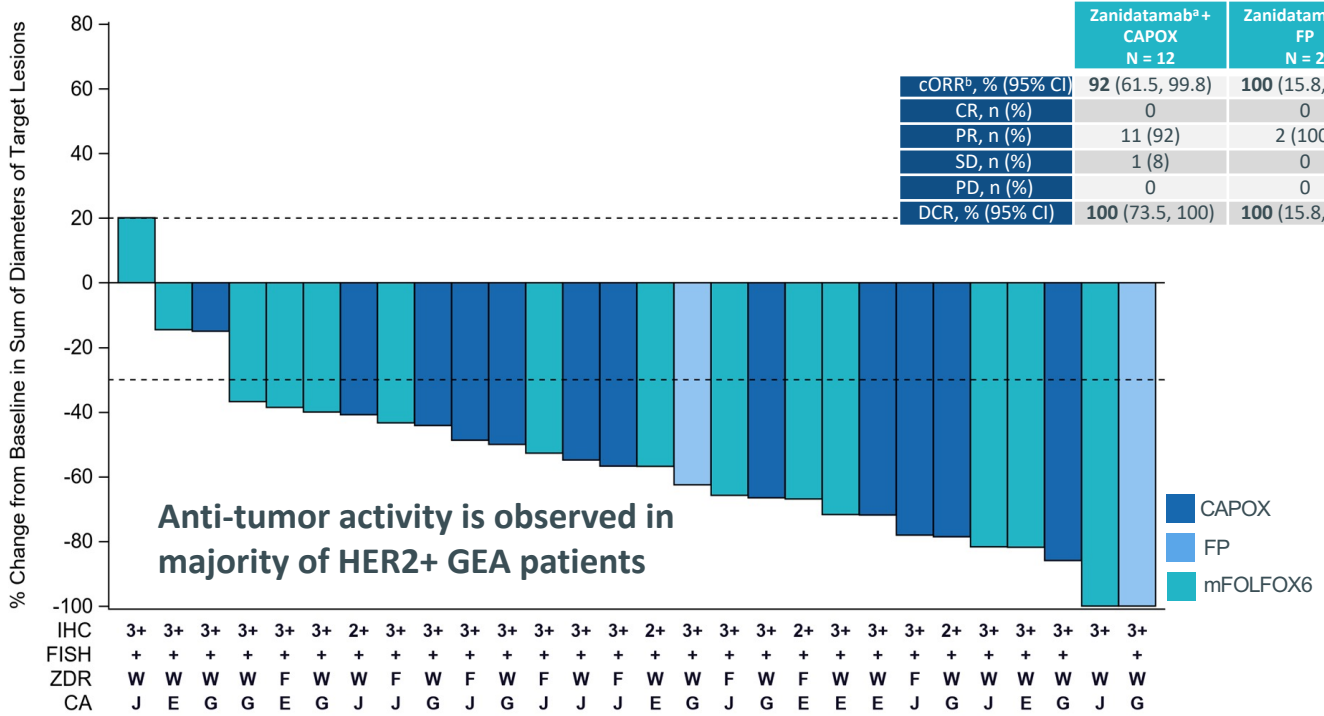


1. Funda Meric-Bernstam, et al. Zanidatamab (ZW25) in HER2-positive biliary tract cancers (BTCs): Results from a phase I study. Journal of Clinical Oncology 2021 39:3_suppl, 299-299
2. Funda Meric-Bernstam, et al. Zanidatamab (ZW25) in HER2-expressing gastroesophageal adenocarcinoma (GEA): Results from a phase I study., Journal of Clinical Oncology 2021 39:3_suppl, 164-164
3. G. Ku, et al. Phase (Ph) II study of zanidatamab + chemotherapy (chemo) in first-line (1L) HER2 expressing gastroesophageal adenocarcinoma (GEA), Annals of Oncology, Volume 32, S1044 - S1045
BTC: biliary tract cancer; GEA: gastroesophageal adenocarcinoma; GI: gastrointestinal

Zanidatamab Plus Chemotherapy in HER2+ First-Line GEA

93% cORR for Proposed Phase 3 Regimen (zanidatamab + CAPOX or FP)

	Zanidatamab[a] + CAPOX N = 12	Zanidatamab[a] + FP N = 2	Zanidatamab[a] + mFOLFOX6 N = 14	Total N = 28
cORR[b], % (95% CI)	**92** (61.5, 99.8)	**100** (15.8, 100)	**57** (28.9, 82.3)	**75** (55.1, 89.3)
CR, n (%)	0	0	1 (7)	1 (4)
PR, n (%)	11 (92)	2 (100)	7 (50)	20 (71)
SD, n (%)	1 (8)	0	3 (21)	4 (14)
PD, n (%)	0	0	3 (21)	3 (11)
DCR, % (95% CI)	**100** (73.5, 100)	**100** (15.8, 100)	**79** (49.2, 95.3)	**89** (71.8, 97.7)



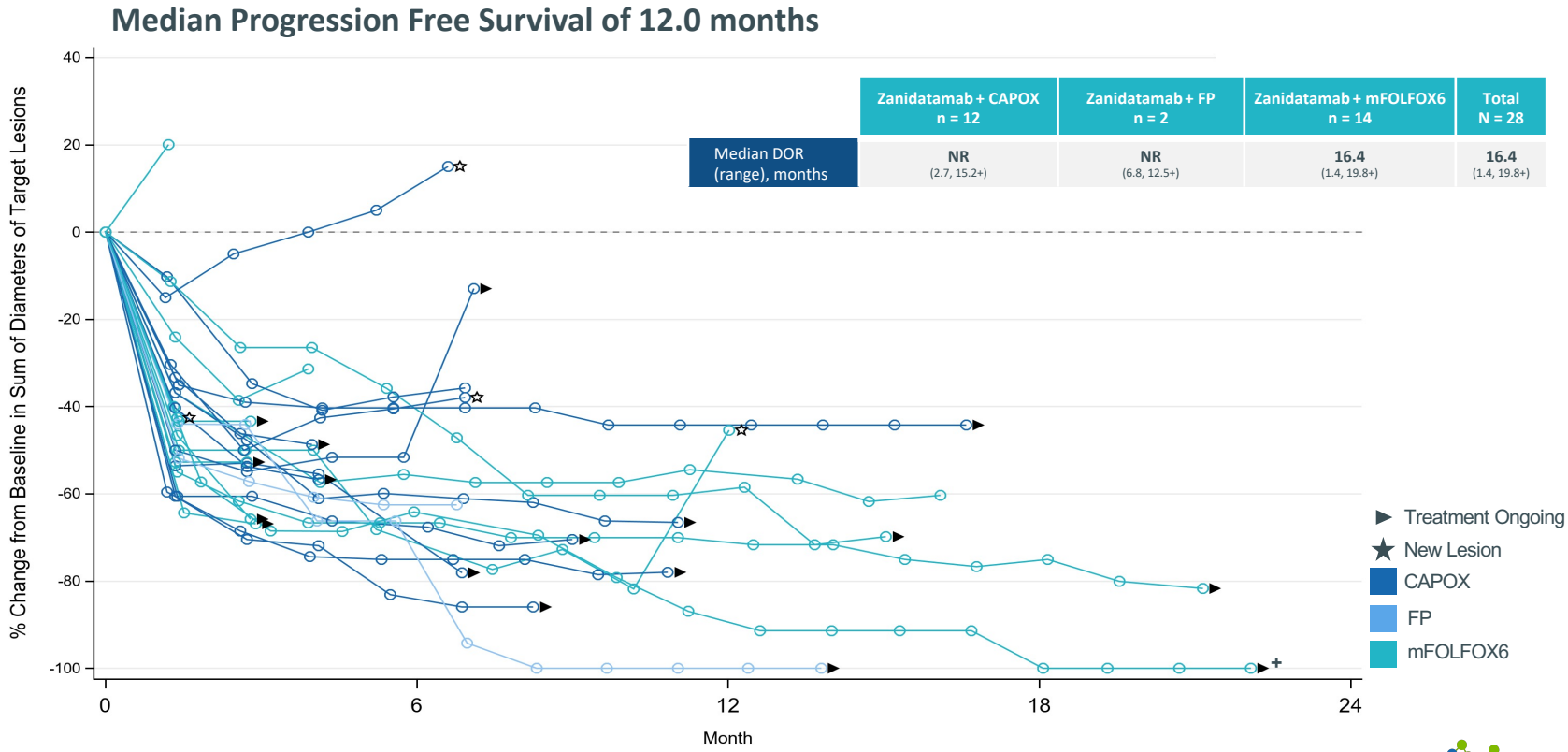
Source: G. Ku, et al. Phase (Ph) II study of zanidatamab + chemotherapy (chemo) in first-line (1L) HER2 expressing gastroesophageal adenocarcinoma (GEA), Annals of Oncology, Volume 32, S1044 - S1045

[a]HER2-positive was defined as IHC 3+ or IHC 2+/FISH+. [b]cORR included a baseline scan and a confirmatory scan obtained ≥ 4 weeks following initial documentation of objective response; the efficacy-evaluable population was defined as all HER2-positive subjects who had ≥ 1 evaluable post-baseline disease assessment or discontinued study treatment due to death or clinical progression. Data were extracted on July 28, 2021, from an unlocked database

5-FU = 5-fluorouracil; CAPOX = capecitabine plus oxaliplatin; cORR = confirmed objective response rate; CR = complete response; DCR = disease control rate; E = esophageal cancer; F = flat dosing; FISH = fluorescence in situ hybridization; FP = 5-FU and cisplatin; G = gastric cancer; IHC = immunohistochemistry; J = gastroesophageal junction cancer; mFOLFOX6 = 5-FU plus oxaliplatin and leucovorin; NR = not reached; ORR = objective response rate (CR + PR); PD = progressive disease; PR = partial response; SD = stable disease; W = weight-based dosing; ZDR = zanidatamab dosing regimen.

zymeworks

Change in Target Lesion Size Over Time

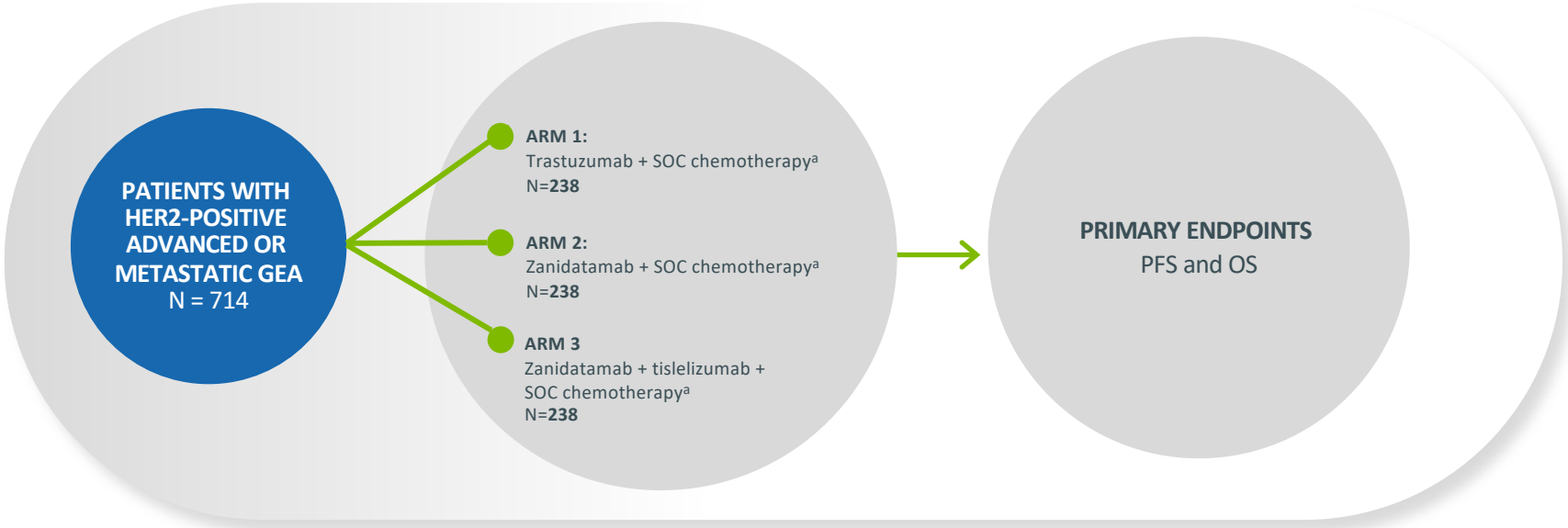


Source: G. Ku, et al. Phase (Ph) II study of zanidatamab + chemotherapy (chemo) in first-line (1L) HER2 expressing gastroesophageal adenocarcinoma (GEA), Annals of Oncology, Volume 32, S1044 - S1045.

+ An MRI performed for neurologic symptoms on Day 8 demonstrated brain metastases, which were treated with radiation therapy. Subject remained on mFOLFOX6-1 with zanidatamab and has had long term disease control since treatment of brain metastases. Data were extracted on July 28, 2021, from an unlocked database

zymeworks

HERIZON-GEA-01 Pivotal Study Overview



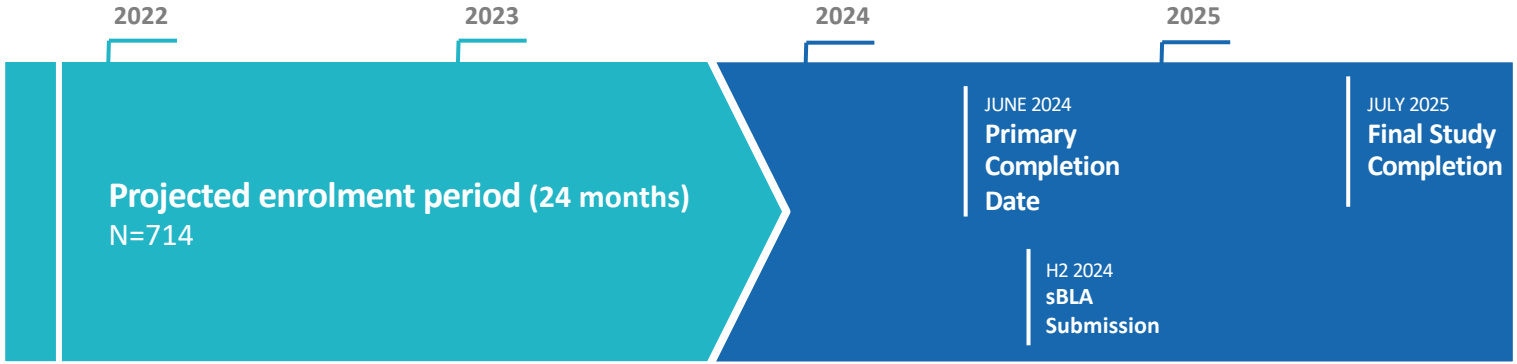
[a] SOC (standard of care) chemotherapy: CAPOX or FP
PFS: Progression free survival; OS: overall survival

HERIZON-GEA-01 Pivotal Study Features

- Global Study
- Open-label with disease assessments per Blinded Independent Central Review (BICR)
- First HER2 pivotal trial to study complete GEA spectrum
  - Patient population includes gastric, esophageal, and gastroesophageal junction cancers
- Three-arm design
  - 1:1:1 randomization to show the contributions of zanidatamab (HER2-bispecific) and tislelizumab (PD1 inhibitor)
- Stratification by geographic region, HER2 IHC 2+ vs 3+, and ECOG performance status
- PD-L1 non-selected
- Dual Primary endpoints: PFS and OS

Designed to support an indication for **zanidatamab and chemotherapy with or without tislelizumab as first-line treatment for HER2-positive gastric, esophageal, and gastroesophageal junction cancers**

HERIZON-GEA-01 Study Timeline

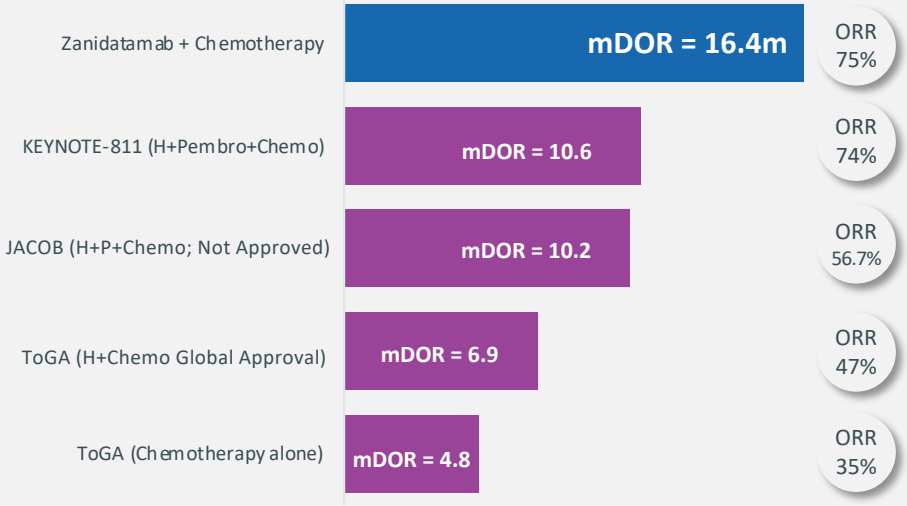


sBLA: supplemental biologics license application

ESMO 2021 Phase 2 Data Drives Confidence that Zanidatamab Will Deliver Superior Efficacy To Approved Standards of Care

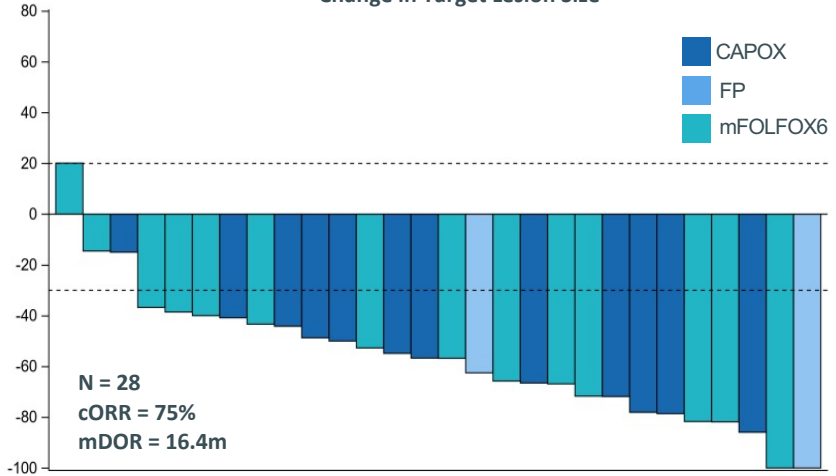
Clinical Trials in 1L HER2-Positive Gastroesophageal Adenocarcinoma

Median Duration of Response[1, 2, 3, 4]



Zanidatamab + Chemotherapy[1]

Change in Target Lesion Size



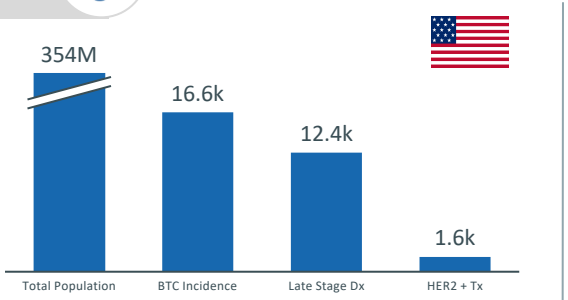
1. Ku G, et al. ESMO Congress, September 16 – 21, 2021
2. KEYTRUDA US Prescribing Information (US FDA PI), based on KEYNOTE-811
3. Tabernero, J, et al. Lancet Oncol 2018; 19: 1372–84
4. Bang Y, et al. Lancet 2010; 376: 687–97

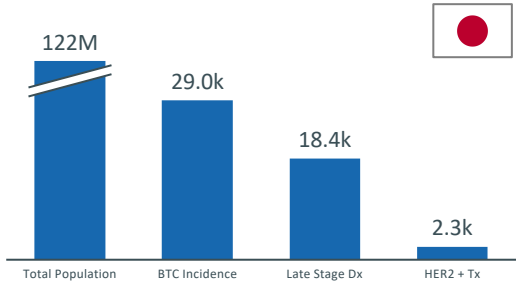
cORR: confirmed overall response rate; H: Herceptin (trastuzumab); HP: Herceptin (trastuzumab) + Perjeta (pertuzumab); mDOR: median duration of response; Pembro: Keytruda (pembrolizumab)

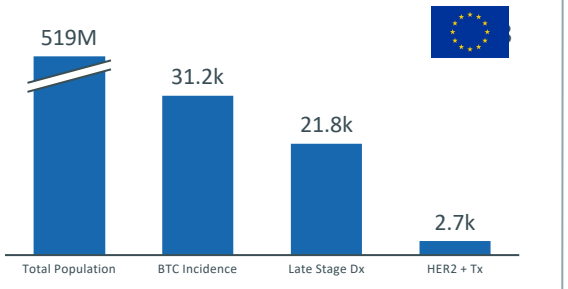
Note: Table includes cross-trial comparisons and is not meant to be indicative of comparisons made in double-blind, randomized trials

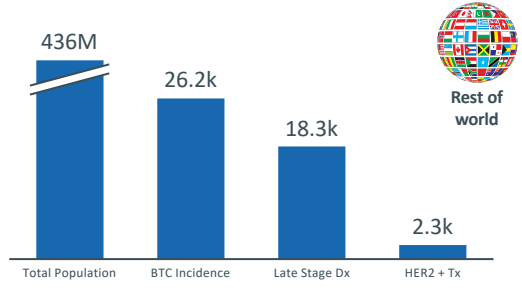
zymeworks

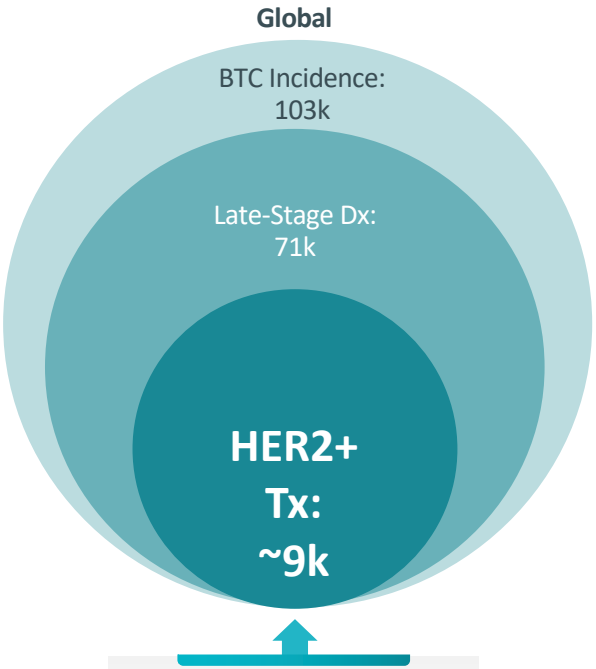
HER2+ Biliary Tract Cancers Represent **~18% of Total Zanidatamab Opportunity and Acts as springboard to 1L GEA adoption**











Potential Addressable Patients 1L & 2L Combined (Peak Year Est.):

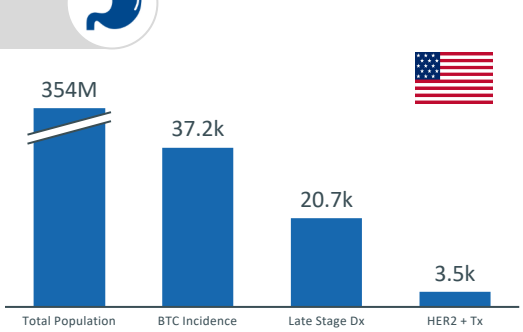
~9K

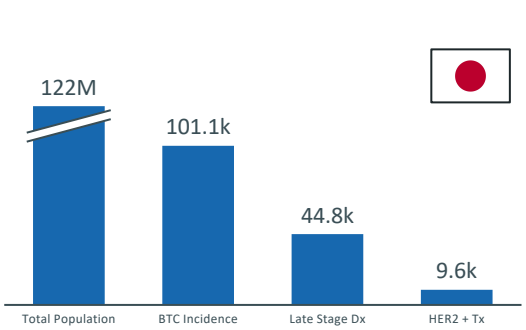
Biliary tract cancers are orphan, heterogenous tumors that have an aggressive disease course and a poor clinical outcome. They usually present at an advanced stage (> 90% cases are adenocarcinomas) and only approx. 20% of tumors are considered resectable. Mean overall survival rate for patients with cholangiocarcinoma is less than 24 months and gallbladder cancer is 6 months

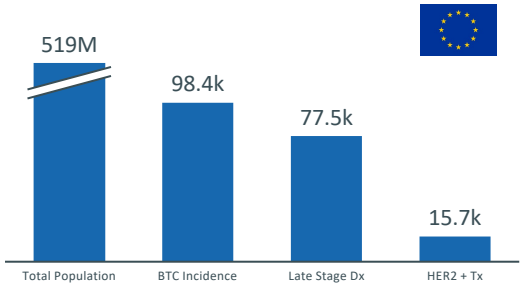
Source: bioStrategies Forecast Model; SEER Stage Distribution (2000-2015); GLOBOCAN; ROW calculated using 84% EU scale up factor; Epidemiology excludes exclude APAC royalties from BeiGene; BTC HER2 + Incidence rate of 9.4% Source: Roche HER2 Screening Data Feb 2021.
Dx: disease; Est: estimated; Tx: treated

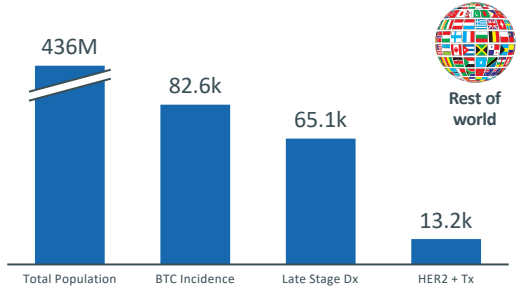
zymeworks

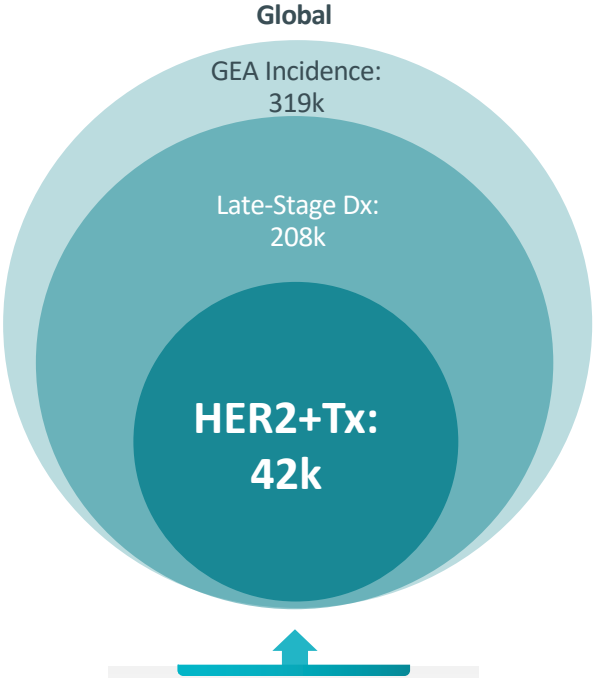
GEA has HER2-Positive Rate of >20% and Represents a Peak Opportunity in 1L of >40,000 New Patients/Year











Potential Addressable Patients in 1L (Peak Year Est.):

~42K

Gastric cancer accounts for 6.8% of all cancers, and the 3rd most common cause of cancer-specific mortality worldwide, it is often diagnosed at an advanced stage, defined as unresectable locoregional or metastatic disease, which has very poor prognosis with 5-year survival not exceeding 5–20%.

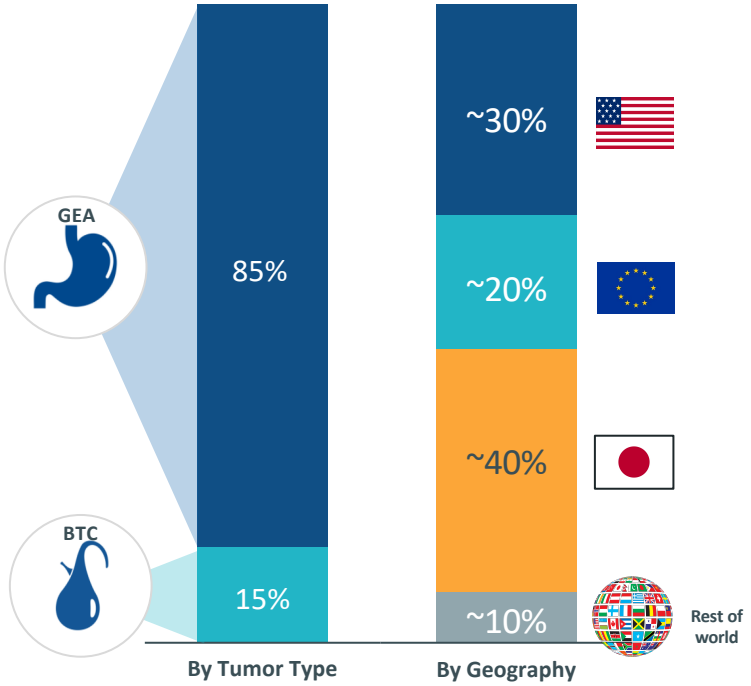
Source: bioStrategies Forecast Model; SEER Stage Distribution (2000-2015); GLOBOCAN; ROW calculated using 84% EU scale up factor, Epidemiology excludes BeiGene APAC Territories; GEA HER2+ Incidence rate of 21.7% ,Source: Roche HER2 Screening Data Feb 2021.

Dx: disease; Est: estimated; Tx: treated

Zanidatamab Has a Clear Lane in BTC and GEA with Blockbuster Peak Sales Potential if Approved

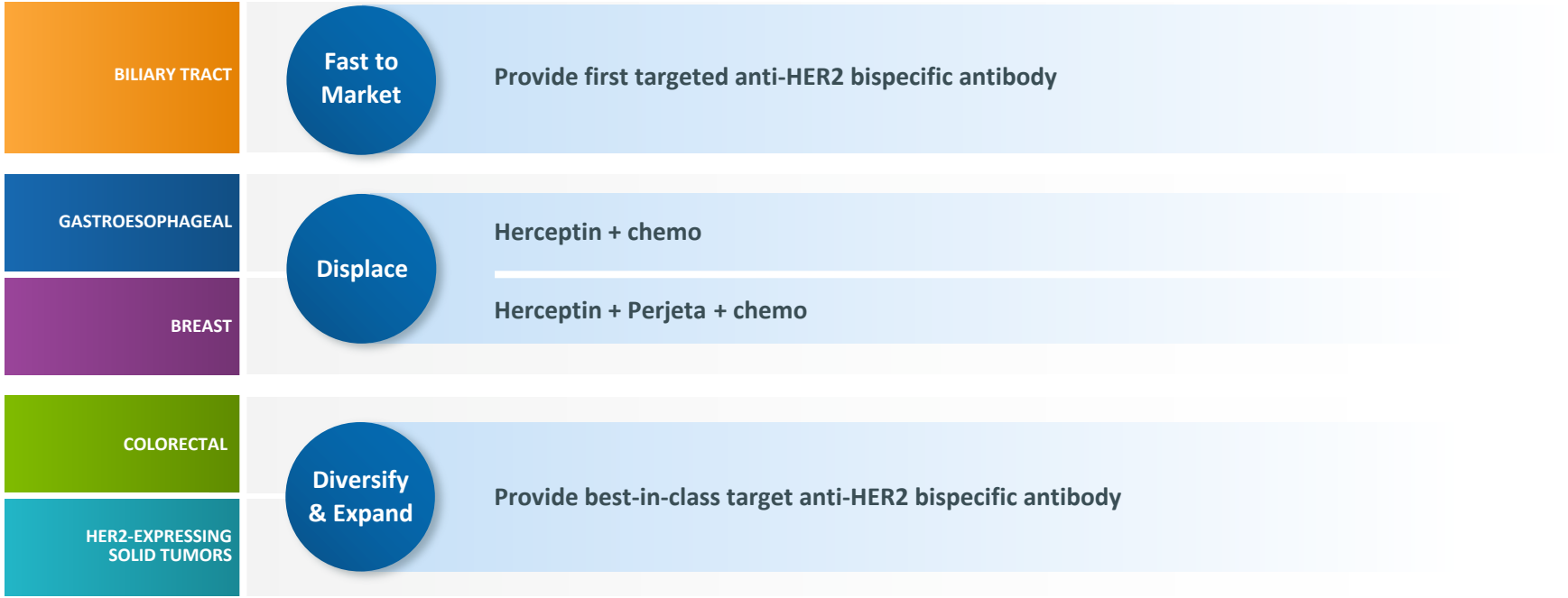
Revenue Drivers	BTC + GEA
Size of HER2+ Population	✓ ✓ ✓
Access / Pricing Context	✓ ✓
Competition Intensity	Low to Medium
Zanidatamab Profile vs. SOC	✓ ✓ ✓
Potential Market Share	Leadership Position

Global Zanidatamab Peak Revenue Contribution - GEA & BTC*



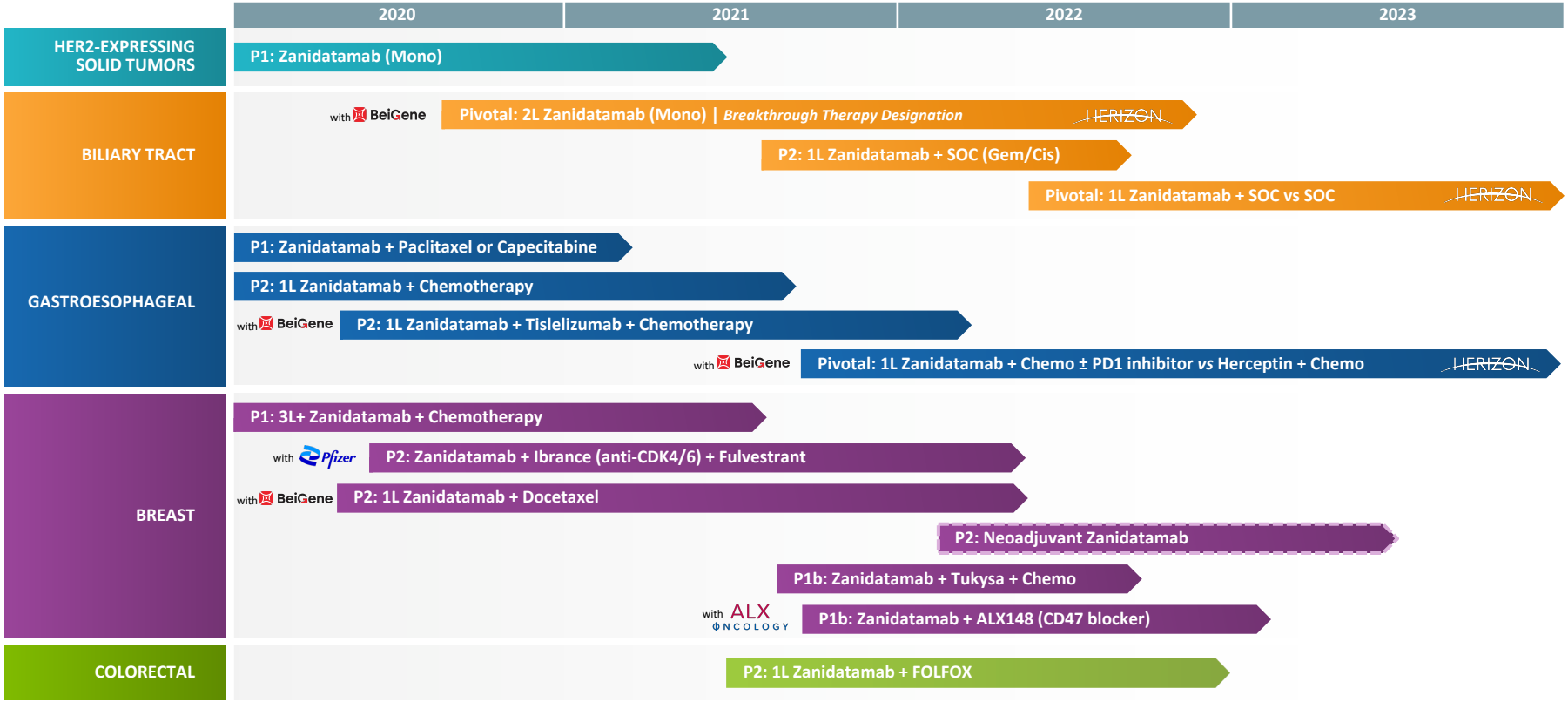
Source: bioStrategies Forecast Model; SEER Stage Distribution (2000-2015); GLOBOCAN; ROW calculated using 84% EU scale up factor
BTC: biliary tract cancer; GEA: gastroesophageal adenocarcinoma; SOC: standard of care
* Peak revenue contribution excludes APAC royalties from BeiGene

Zanidatamab Development Strategy



PREPARED FOR ALL BLUE CAPITAL - CONFIDENTIAL - NOT FOR DISTRIBUTION

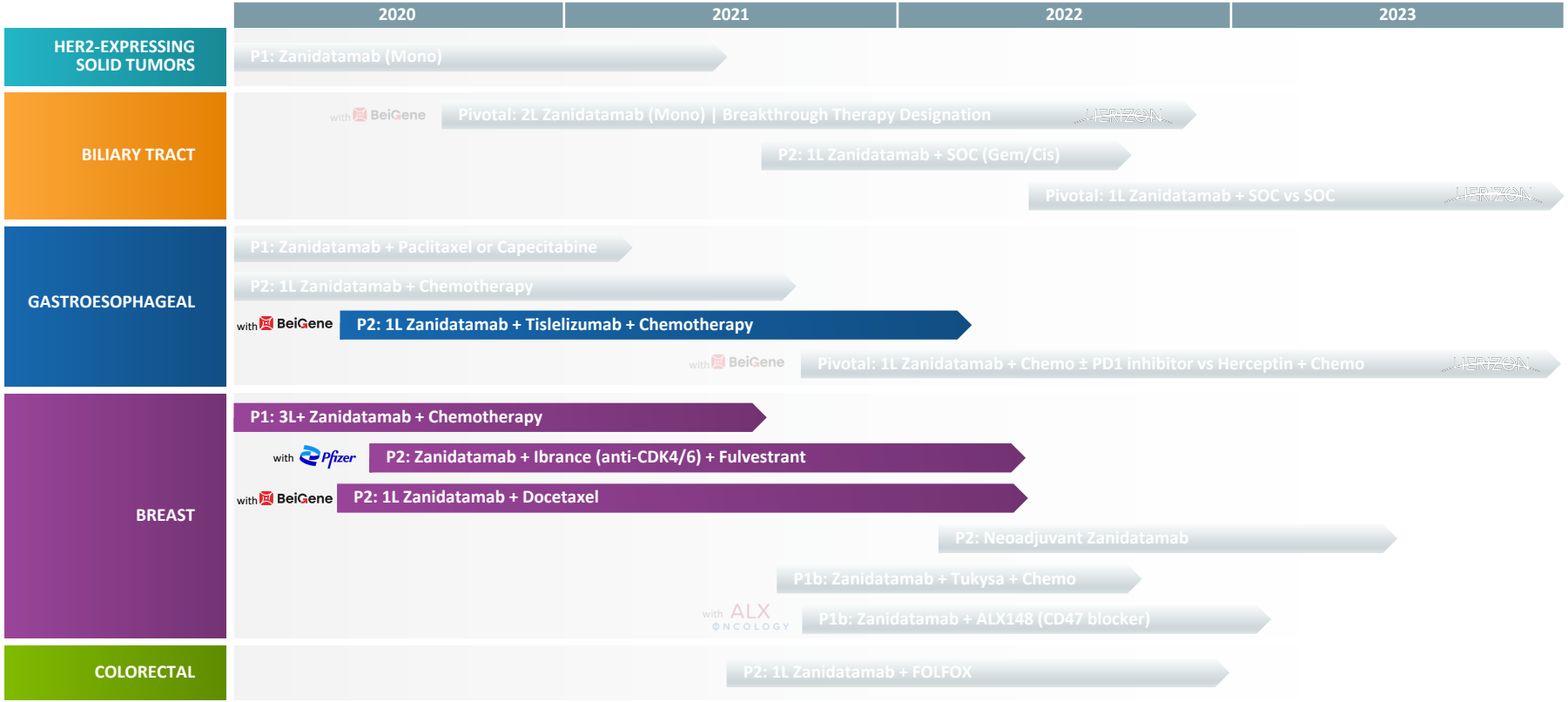
Zanidatamab Upcoming Catalysts



Pending Final Study Design

PREPARED FOR ALL BLUE CAPITAL - CONFIDENTIAL - NOT FOR DISTRIBUTION

Zanidatamab Near-Term Catalysts



Pending Final Study Design

PREPARED FOR ALL BLUE CAPITAL - CONFIDENTIAL - NOT FOR DISTRIBUTION


Thank You
zymeworks