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Background

AXL, a cell-surface receptor tyrosine kinase, is highly expressed in a wide variety of solid tumors including several STS subtypes

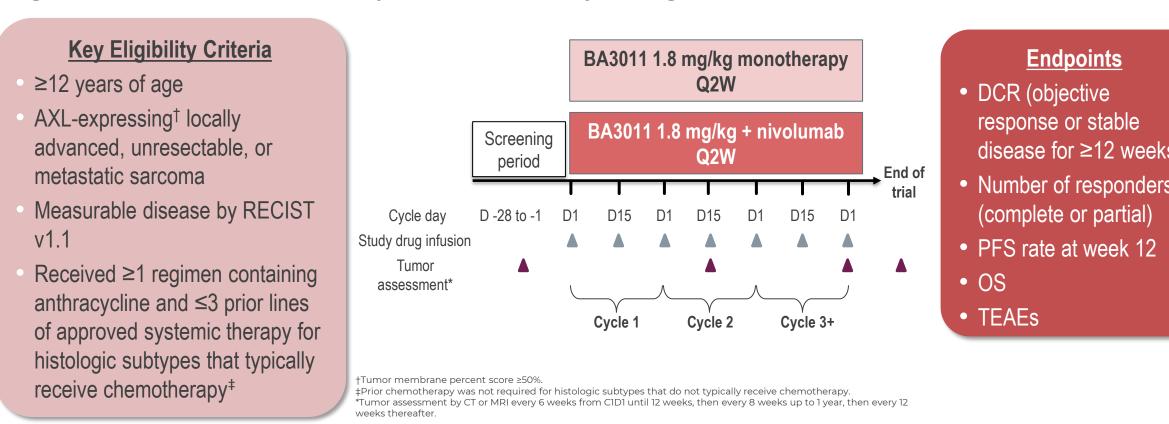
- Despite advances in therapy, sarcomas remain a significant unmet need with median OS among patients with treatment-refractory soft tissue sarcomas (STS) treated with either trabectedin, pazopanib, dacarbazine or eribulin previously reported to range from 11.5 to 13.6 months (Figure 4)¹⁻⁴
- AXL expression has been shown to drive increased metastasis, resistance to chemotherapy, and poor outcomes⁵
- Previous clinical experience with Mec-V demonstrated antitumor activity regardless of AXL expression by tumor as assessed by immunohistochemistry

Mecbotamab Vedotin (Mec-V) is conditionally active biologic (CAB) anti-AXL ADC

- CABs:
- Are not masked or caged prodrugs and do not require enzymatic cleavage for activation
- Conditionally and reversibly bind to AXL under the low-pH conditions (pH 5.3–6.7) of the TME, sparing normal tissues
- Reduce off-tumor AEs without increasing immunogenicity, avoid tissue-mediated drug disposition, and improve PK⁴
- Mec-V (Conditionally Active Biologic (CAB)-AXL-ADC) is designed to reduce off-tumor toxicity and improve pharmacokinetics by conditionally binding to AXL under low-pH conditions (pH 5.3-6.7) of the tumor microenvironment^{6,7}
- As previously reported, every-other-week delivery of Mec-V attained disease control in 43% of patients with treatment-refractory sarcomas
- Partial responses were observed among patients with osteosarcoma and undifferentiated pleomorphic sarcoma (UPS; reported previously)

Trial Design

Figure 1. Phase 2, Part 1 open-label study design



Results

Patient characteristics and disposition

- As of March 25, 2025 data cut, 79 pts with soft tissue sarcoma received Mec-V 1.8mg/kg Q2W (monotherapy) (n=54) or 1.8 mg/kg Q2W + nivolumab (combination) (n=25); (Table 1)
- Pts had previously received a median of 2 prior lines of therapy (range 0-10)
- Pts received a mean of 15 weeks of Mec-V (range 2-63 weeks)
- Current efficacy analysis characterizes overall survival among subset of pts with leiomyosarcoma, liposarcoma, and undifferentiated pleomorphic sarcomas (N=44)

Table 1 Patient demographics

| lable 1. Patient demographics | | | | | |
|-------------------------------|---|--|--|--|--|
| Monotherapy (N=54) | Combination (N=25) | Total (N=79) | | | |
| 57 (23-78) | 55 (25-80) | 56 (23-80) | | | |
| | | | | | |
| 23 (43) | 12 (48) | 35 (44) | | | |
| 31 (57) | 13 (52) | 44 (56) | | | |
| | | | | | |
| 12 (22) | 4 (16) | 16 (20) | | | |
| 17 (32) | 12 (48) | 29 (37) | | | |
| 24 (44) | 9 (36) | 33 (42) | | | |
| 1 (2) | 0 | 1 (1) | | | |
| | | | | | |
| 19 (35) | 8 (32) | 27 (34) | | | |
| 6 (11) | 2 (8) | 8 (10) | | | |
| 8 (15) | 1 (4) | 9 (11) | | | |
| 21 (39) | 14 (56) | 35 (44) | | | |
| | (N=54) 57 (23-78) 23 (43) 31 (57) 12 (22) 17 (32) 24 (44) 1 (2) 19 (35) 6 (11) 8 (15) | (N=54) (N=25) 57 (23-78) 55 (25-80) 23 (43) 12 (48) 31 (57) 13 (52) 12 (22) 4 (16) 17 (32) 12 (48) 24 (44) 9 (36) 1 (2) 0 19 (35) 8 (32) 6 (11) 2 (8) 8 (15) 1 (4) | | | |

Safety

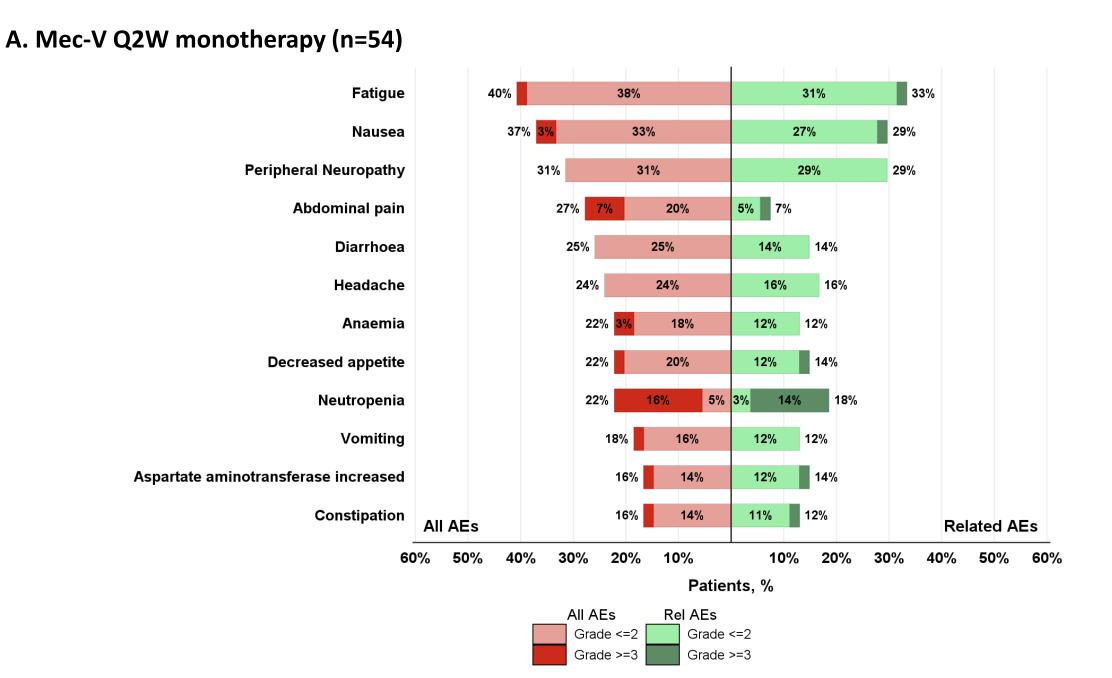
- Mec-V was generally well-tolerated with a manageable safety profile
- Most TEAEs were low grade and reversible; related G3 or G4 TEAE of special interest were neutropenia (21%), hepatic transaminase elevations (16%), and hyperglycemia (3%)
- No ocular AE or interstitial lung disease was observed; no treatment-related death was observed
- Treatment-related discontinuations (n=8): [G2 peripheral neuropathy (n=5), G2 ileus (n=1), G1 fatigue, G3 pancreatitis (n=1)]

Table 2. Summary of AEs

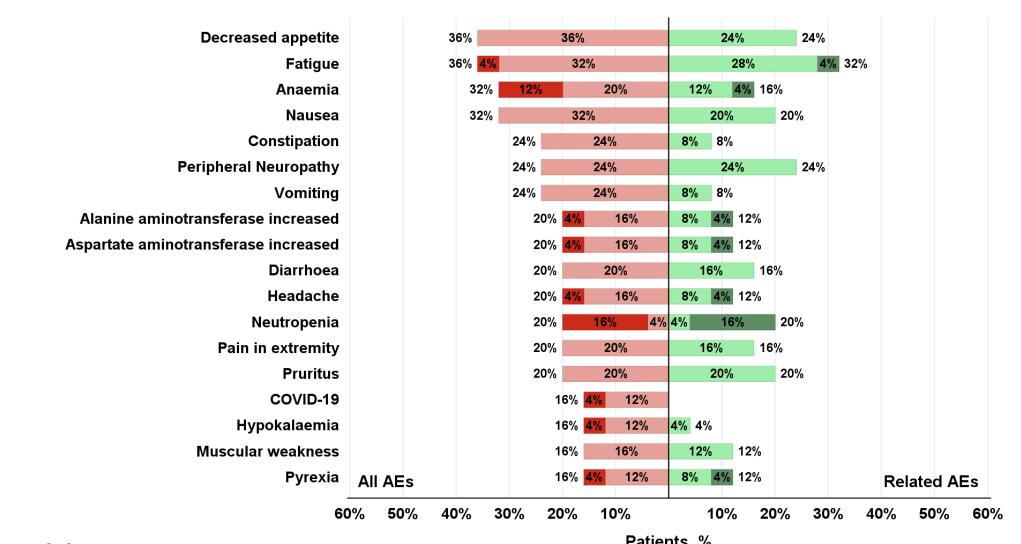
| | Monotherapy (N=54) | Combination (N=25) | Total (N=79) | | |
|--|-----------------------|--------------------|-----------------|--|--|
| Any Adverse Events, (n, %) | 52 (96) | 23 (92) | 75 (95) | | |
| Related Adverse Events, (n, %) | 44 (82) | 20 (80) | 64 (81) | | |
| G3 AE | 15 (28) | 8 (32) | 23 (29) | | |
| G4 AE | 2 (4) | 2 (8) | 4 (5) | | |
| Any related serious AE, (n, %) | 4 (7) | 5 (20) | 9 (11) | | |
| Related AEs leading to death, (n, %) | 0 | 0 | 0 | | |
| Related AEs leading to treatment discontinuation, (n, %) | 7 (13) | 1 (4) | 8 (10) | | |
| Relatedness was assessed by the investigator. Missing responses were counted as related. | | | | | |

Mec-V Q2W monotherapy and combination regimens were both reasonably well-tolerated

Figure 2. Most frequent TEAE >15%



B. Mec-V Q2W in combination with anti-PD-1 (n=25)



Abbreviations

ADC = antibody-drug conjugate, AE = Adverse Event, CAB = Conditionally Active Biologic, CT = computed tomography, D = day, DAR = drug-antibody ratio, DCR = disease control rate, ECOG = Eastern Cooperative Oncology Group, G = grade, LMS = leiomyosarcoma, MRI = magnetic resonance imaging, MTD = maximum tolerated dose, NE = not evaluable, **nivo** = nivolumab, **OS** = overall survival, **PFS** = progression-free survival, **PK** = pharmacokinetics, **PR** = partial response, **pt** = patient, **Q2W** = every 2 weeks, **RECIST** = Response Evaluation Criteria in Solid Tumors, **STS** = soft tissue sarcoma, **TEAE** = treatment-emergent adverse event; **TME** = tumor microenvironment, **UPS** = undifferentiated pleomorphic sarcoma, \mathbf{v} = version.

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Efficacy

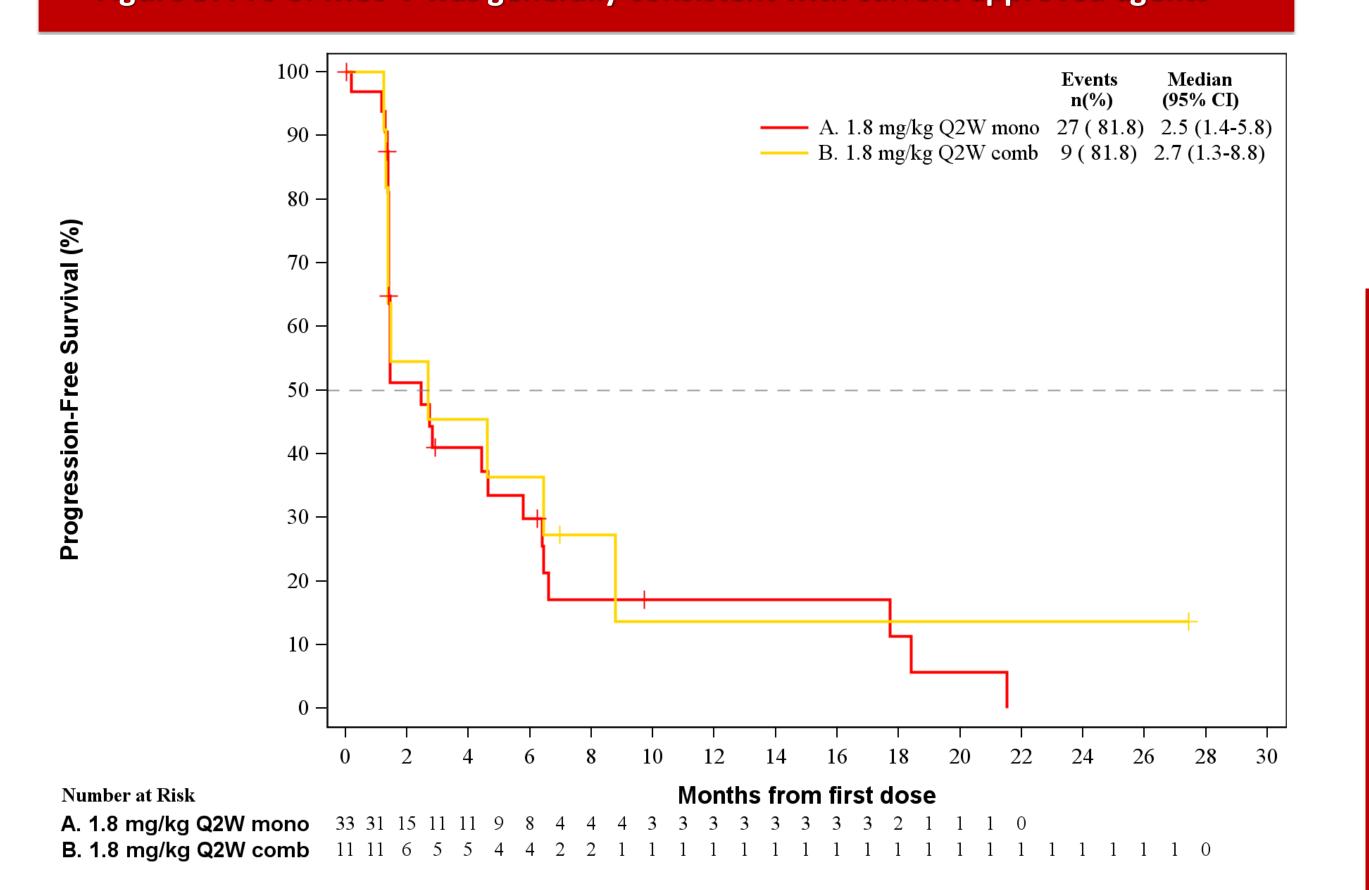
LMS, Liposarcoma, and UPS pts treated with Mec-V experienced meaningfully longer median OS when compared to approved agents

- Two pts achieved partial response: (Table 3)
- 1 pt with LMS who received Mec-V combination
- 1 pt with UPS who received Mec-V monotherapy
- Median PFS for Mec-V monotherapy and combination was 2.5 and 2.7 months, respectively compared with 1.5-4.6 months for approved agents (Figure 3)⁶⁻⁸
- 12-month OS was 73% compared with ~50% historic 12-month OS for approved agents in patients with recurrent STS (Figure 4)^{6,9,10}
- Median OS in Mec-V monotherapy vs. Mec-V + nivo combination therapy was 18.4 vs 22.9 months, respectively, across STS subtypes with 45% of events recorded (Table 3, Figure 5)
- Median OS (95% CI):
- LMS: 19.0 (7.9, 29.9)
- Liposarcoma: 21.7 (3.7, NE)
- UPS: 21.5 (5.0, NE)

Table 3: Summary of antitumor activity amongst patients treated with Mec-V 1.8 mg/kg Q2W monotherapy and in combination with anti-PD-1 antibody

| | Mec-V Q2W (n=33)* | Mec-V + nivo Q2W (n=11) | Total (N=44) |
|--------------------------------|----------------------|----------------------------|-------------------|
| DCR (n, %) | 17 (52) | 6 (55) | 23 (52) |
| PR (n, %) | 1 (3) | 1 (9)^ | 2 (5) |
| SD (n, %) | 16 (49) | 5 (46) | 21 (48) |
| PD (n, %) | 15 (46) | 5 (46) | 20 (46) |
| ORR (n, %) | 1 (3) | 1 (9) | 2 (5) |
| Median PFS (months, 95% CI) | 2.5 (1.4, 5.8) | 2.7 (1.3, 8.8) | 2.5 (1.4, 4.6) |
| Median OS (months, 95% CI) | 18.4 (7.2, NE) | 22.9 (14.2, NE) | 21.5 (14.2, 29.9) |
| *one patient was not evaluable | | | |





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Clinical Trial Identifier

CAB-AXL-ADC Safety and Efficacy Study in Adult and Adolescent Patients With Sarcoma **Clinical Trial Registry Number: NCT03425279**

Figure 4. Overall Survival analysis of Mec-V Q2W monotherapy versus Mec-V Q2W in combination with anti-PD-1 antibody (N=44)

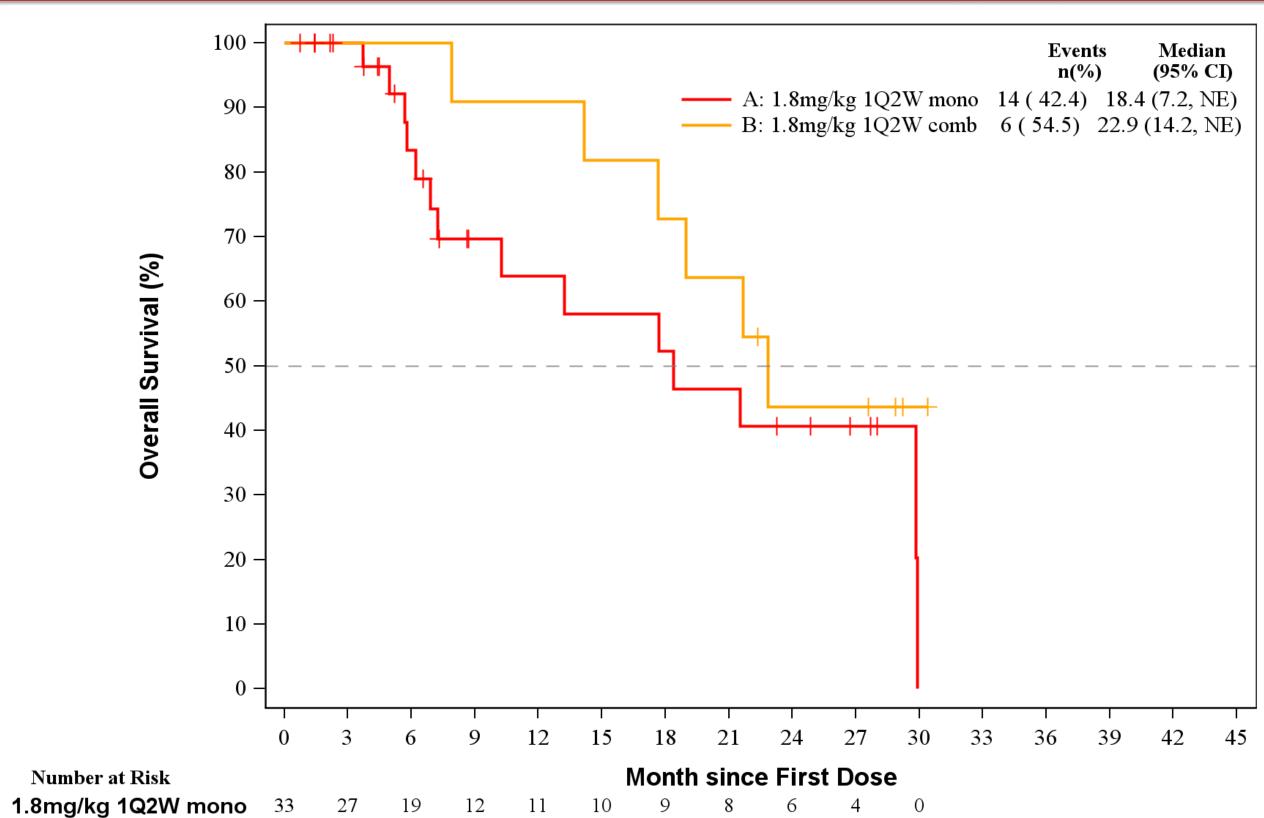
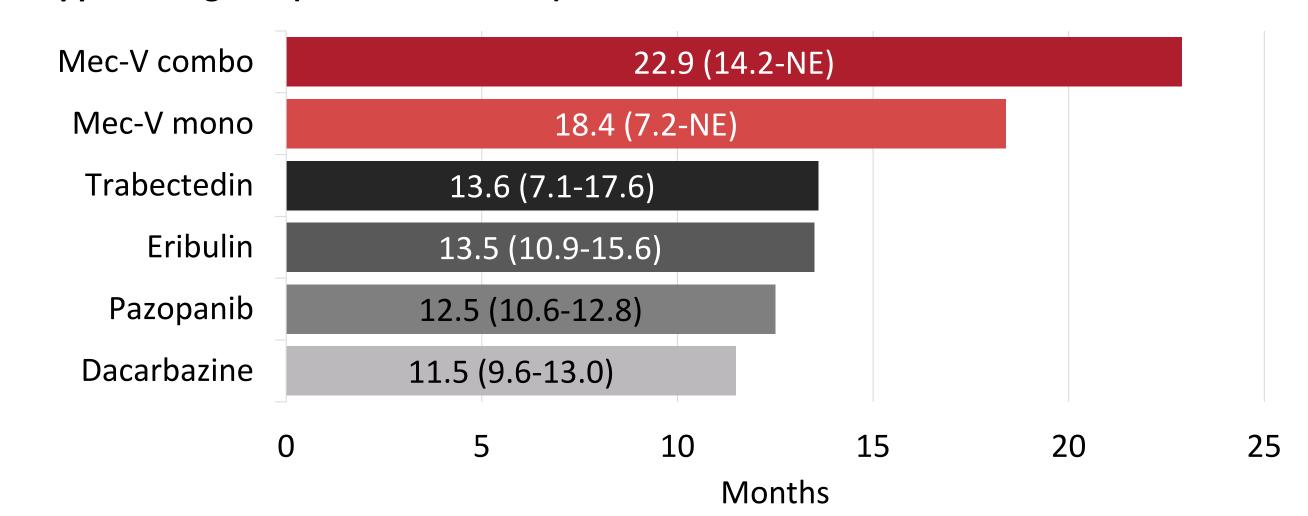
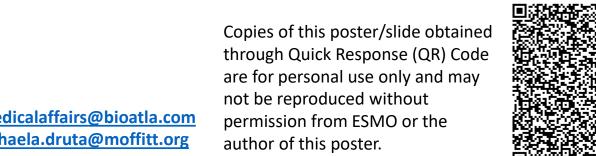


Figure 5. Mec-V mono and combo associated with longer median OS compared to approved agents (11.5-13.6 months)^{6,9}



Conclusions

- Among pts with treatment-refractory leiomyosarcoma, liposarcoma, and undifferentiated pleomorphic sarcoma, treatment with Mec-V, a conditionally binding, AXL-targeting ADC achieved a median overall survival of 21.5 months compared with ~12 months with approved agents
- The observed safety profile of Mec-V as monotherapy, and in combination with anti-PD-1 antibody, was manageable and consistent with conditional binding of the AXL target restricted to the tumor microenvironment
- In the context of reported historical OS data from approved treatments, overall survival findings with Mec-V are provocative





1.8mg/kg 1Q2W comb 11 11