Bridging Science and Patients

Bridge Biotherapeutics, Inc.

Investor Relations Presentation | Oct 2020

bridgebio therapeutics

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bridgebio therapeutics

At a Glance

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- ✓ **The largest licensing deal*** in Korea (BBT-877)
- ✓ **Three clinical stage assets**
- ✓ **KOSDAQ IPO** four years after foundation
- ✓ **Average lead time 9-mo from GLP tox to IND filing**
- ✓ **16** R&D members (**10 PhDs**)

* Single New Chemical Entity base

Vision

To become a commercial biopharma with innovative therapeutics

2015.9 ~ 2020 Foundation

- Virtual development stage biotech
- 3 Compounds licensed from domestic originators
- 3 IND clearances from US FDA
- Largest NCE deal in Korea with BI
- KOSDAQ listing 4 years after inception
- Early clinical stage development capacity (~ P2a)
- Headcount: 20+ persons

2021 ~ 2025 Growth

- Global R&D biotech company
- Internalize discovery capability
- 7 clinical stage programs, 1st FDA approval
- Stable cash in-flow from partnering deals
- Headcount: ~100 persons

2026 ~ 2030 Evolution

- Global commercial stage biotech
- Establishing sales network in the US
- Sustainability based on royalty and operating cash flow
- Headcount: ~500 persons

Pipeline Overview

4 Innovative Assets

Three clinical stage assets with substantial unmet medical needs

Program	Indication	Discovery	Pre-clinical	Phase 1	Phase 2	Phase 3
BBT-877 (Autotaxin Inhibitor)	Idiopathic Pulmonary Fibrosis (other fibrotic diseases)					Boehringer Ingelheim (Worldwide)
BBT-401 (Pellino-1 Inhibitor)	Ulcerative Colitis				2020	DAEWOONG PHARMACEUTICAL CO.,LTD. (Asian Territory)
BBT-176 (EGFR Inhibitor)	NSCLC with acquired C797S Mutation			2020	2021	
BBT-212 (Target Protein X)	Various Retinal Diseases (Oral Administration)			2021		

Growth (2021~2025)

Develop into a global R&D biotech company

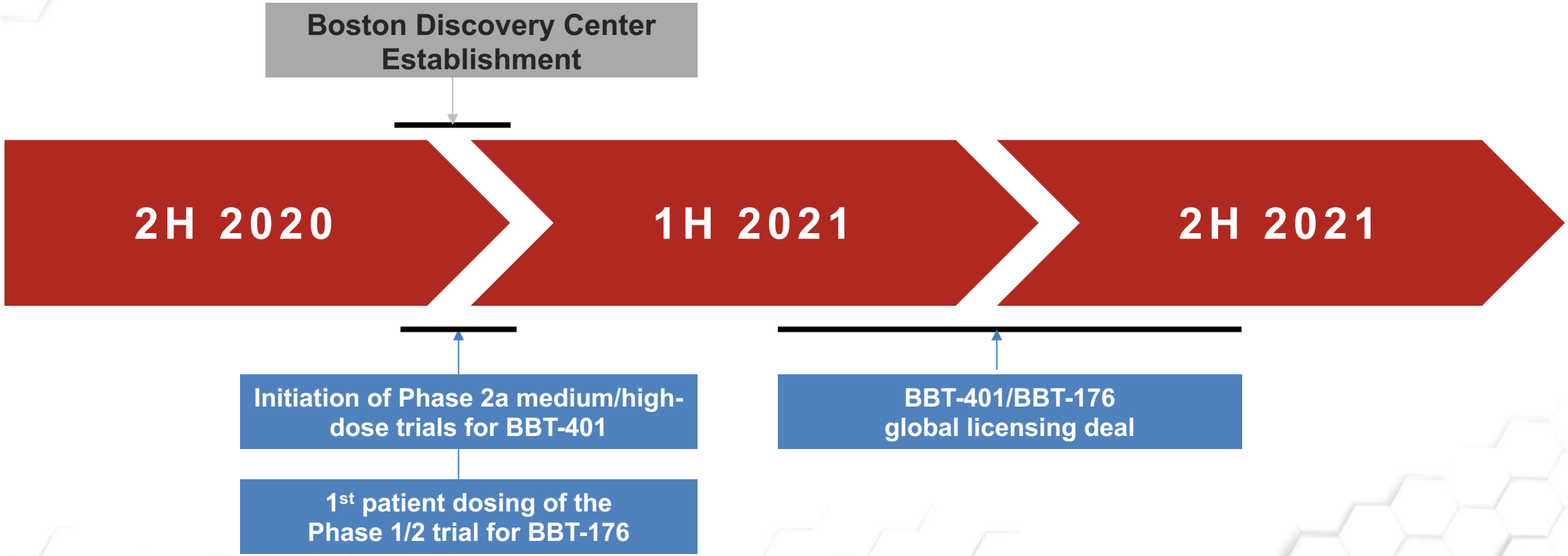
by reinforcing internal discovery & late-stage clinical development capacity

Business Model	• NRDO + Internal Discovery capability
Search & Evaluation	• Open innovation in domestic and international markets • Internal research led discovery of development candidates
Development Capability	• Strengthen US presence to strengthen late stage clinical development
Business Development	• Licensing-out opportunities for BBT-401 or BBT-176 within 2021

"Global biotech company with 7 programs in clinical development, 1 NDA approval and ~100 personnel"

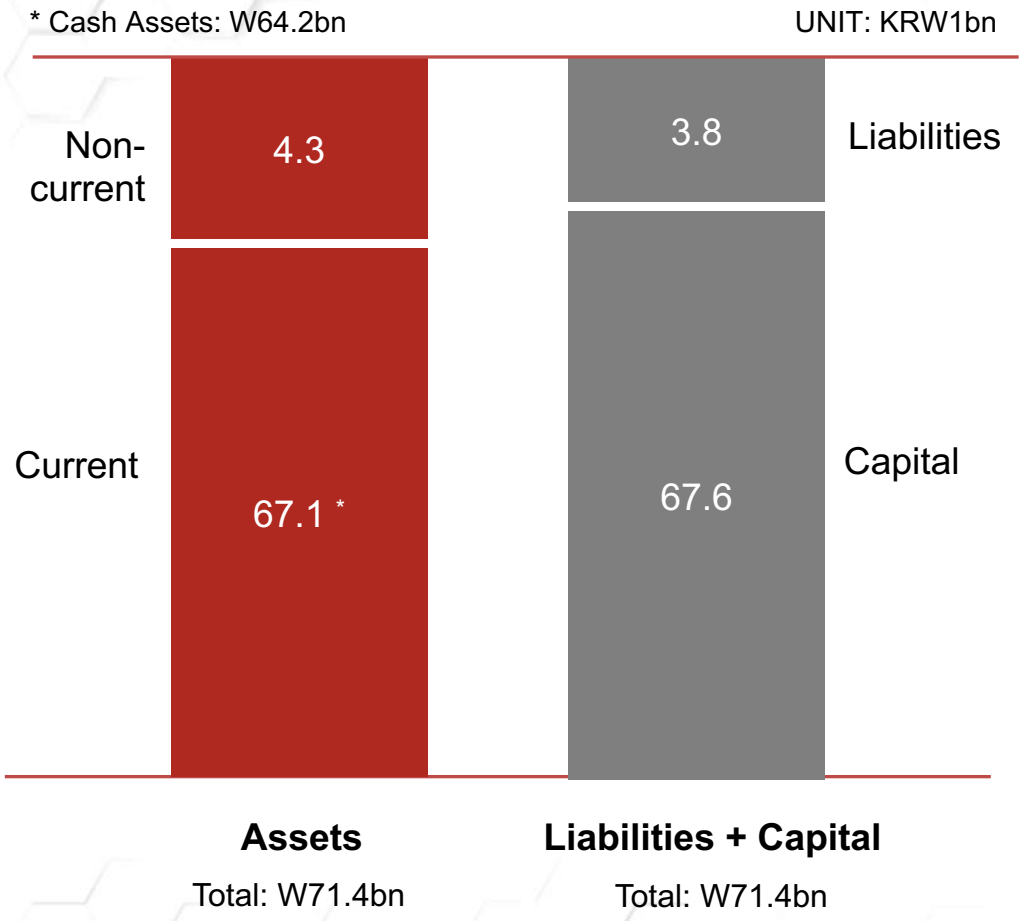
Key Milestones

Plan to accomplish various milestones pertaining to clinical development, business development and capacity strengthening by end 2021



1H20 Financial Results Summary (Consolidated Basis)

Balance Sheet Analysis



Income Statement Analysis

UNIT: KRW1bn

	1H20	1H19
Revenue	3.02 (a)	-
COGS	4.06 (b)	-
SG&A	9.13 (c)	11.75
Operating Loss	△ 10.18	△ 11.75
Net Loss	△ 9.52	△ 6.96 (d)

(a) Supply of BBT-877 Phase 2 clinical batch to Boehringer Ingelheim
(b) COGS & revenue sharing (German tax return recognized in 2019) with LegoChemBio combined
(c) R&D expenses W6.17bn
(d) RCPS valuation related unrealized gains

Pipeline Update

BBT-401

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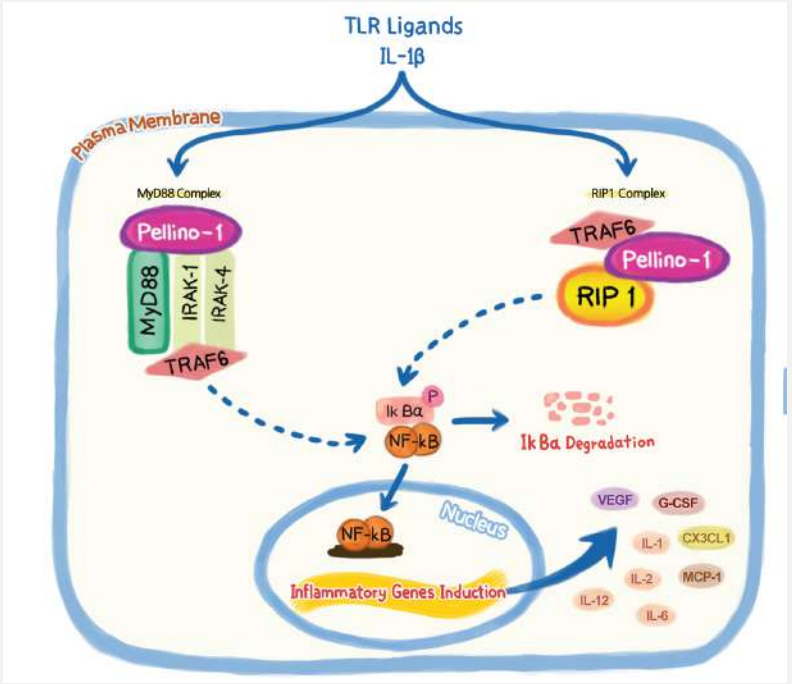
BBT-401: Summary

Potential "Game Changer" in the Ulcerative Colitis market

First-in-class Pellino-1 inhibitor	Novel MoA: First-In-Class Pellino-1 inhibitor Preclinical studies showed superior anti-inflammatory efficacy
Gut-selective distribution	No systemic exposure and gut-restricted distribution Proven preclinical efficacy and outstanding preclinical/clinical safety profile (~ Phase 1)
Pre-clinical and clinical efficacy	Studies showed efficacy in both preclinical and the low dose cohort in Phase 2a
Phase 2a in progress	Plan to initiate patient enrollment for the multi-national phase 2a study in the US, Korea, Eastern Europe by the end of 2020 or early 2021

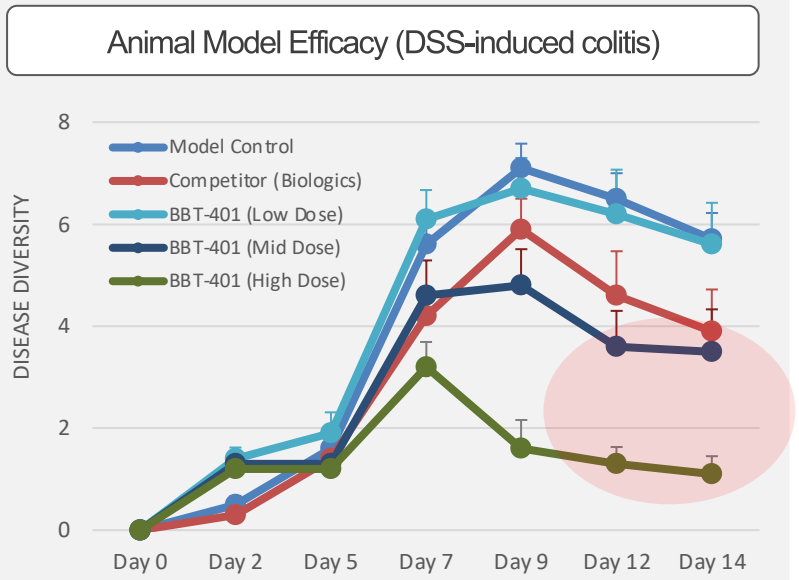
Novel MoA with Gut restricted distribution

1st Pellino-1 Inhibitor



Novel Mechanism of Action

Preclinical Efficacy



Anti-inflammatory effect + Mucosa regeneration effect

Dose-dependent efficacy

Data: Internal Experiments

Local action at Colon

Outstanding drug safety profile
(Preclinical & phase 1 clinical trial*)

* Completed Phase 1 in US (healthy volunteers)

BBT-401: Completed Phase 2a Low-Dose Cohort

Observed the efficacy signal through the interim analysis of 12 evaluable patients

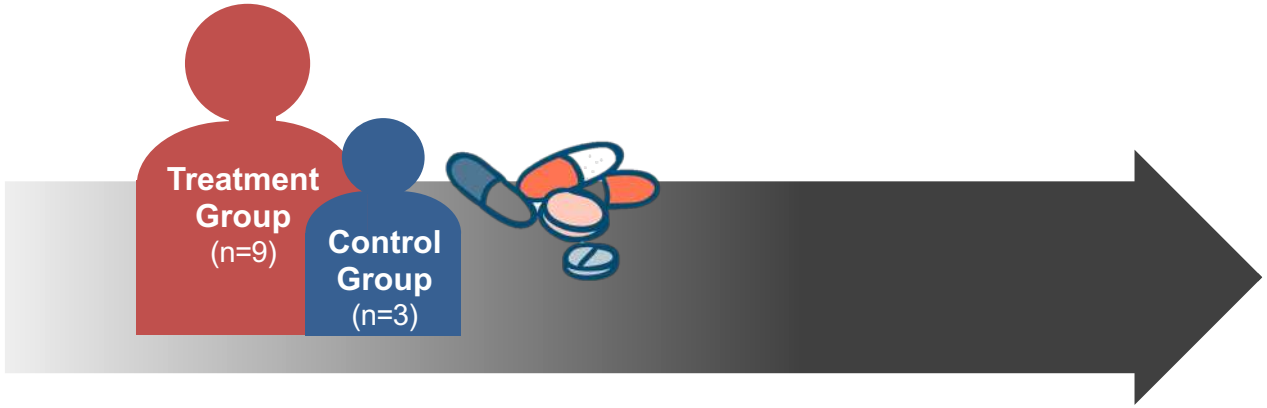
Exploratory Phase 2a Clinical Trial

Low Dose Study Summary

- **Subject Number:** 16 patients (12 active, 4 placebo)
- **Target:** Patients with active ulcerative colitis
- **Clinical Sites**: 10 hospitals/clinics in the US

Further advance clinical study design with higher dose and expanded countries/sites

Interim Results of Low-dose Cohort



- Safety profile
- Efficacy profile
- Colonoscopy
- Biomarker research

- Internal analysis
- Advisory Panel Consultation
- Communicate with potential partners

- Establish additional development strategies
- Seek potential licensing opportunities
- Formulation improvement

BBT-401: Interim Analysis (Phase 2a Low-dose)

Observed efficacy signal from 12 evaluable patients from the low-dose cohort and will be advancing further dose escalation studies

- **Efficacy Analysis (Week 8): Rationale to advance clinical investigation with higher dosage**

	Treatment Group	Control Group
Clinical Responders by Total[1] & Partial[2] Mayo Score	3/9	0/2
Mayo Rectal Bleeding Sub-score	3/5	0/1
Mayo Endoscopic Sub-score	3/9	0/2
Participants with an over 50% decline in fecal calprotectin (biomarker)	3/8	0/2

[1] Total mayo score decline of >30% or 3 points relative to the baseline + >1 point decline in Mayo Rectal Bleeding Sub-score or a Mayo Rectal Bleeding Sub-score of 0 or 1
[2] Partial mayo score decline of >25% or 2 points relative to the baseline + >1 point decline in Mayo Rectal Bleeding Sub-score or a Mayo Rectal Bleeding Sub-score of 0 or 1

Formulation Optimization: Completed

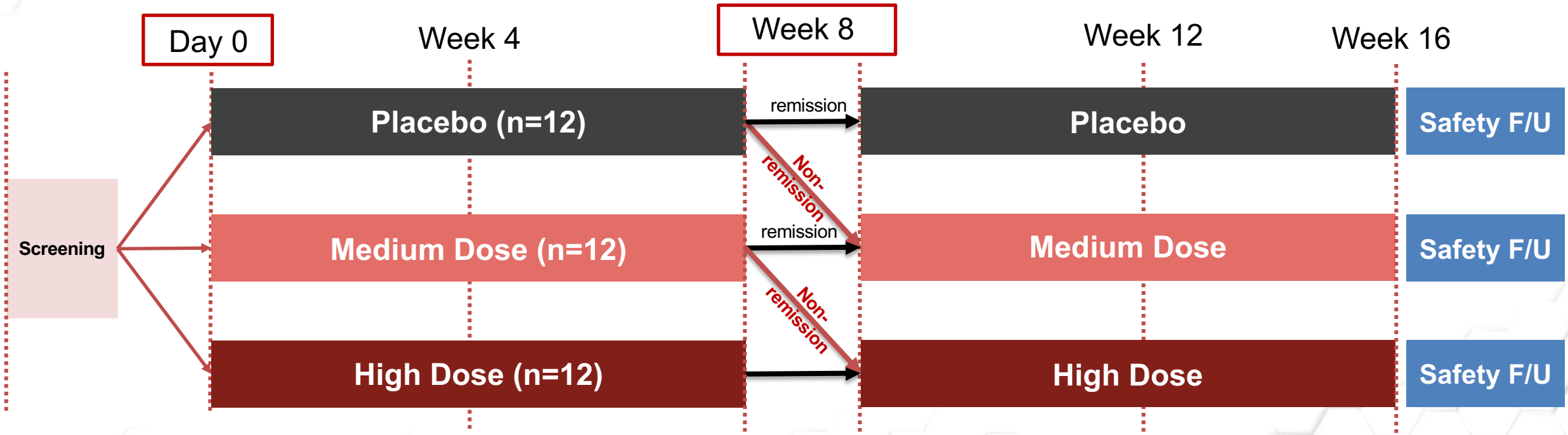
- Improved drug delivery yield to the colon
- Sufficient amount to be distributed in the colon
- Plan to utilize the improved formulation in the mid/high dose study

ProDigest
Gastrointestinal Expertise

SHIME®	Yield to Ileum (End of Small Intestine)		Yield to distant Colon (End of Large Intestine)	
	Fed	Fast	Fed	Fast
Current	0.0%	0.2%	0.1%	0.1%
Improved	80.9%	83.3%	9.4%	27.4%

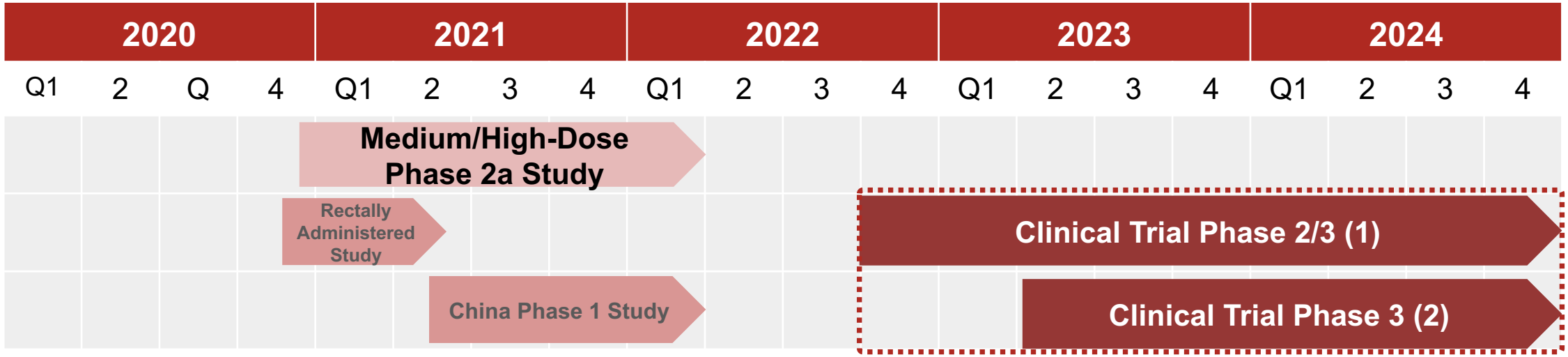
Phase 2a Medium • High-Dose Study Design

- Initiation expected in end 2020 / early 2021
- Total of 38 Sites: US, New Zealand, Korea, Poland, Ukraine
- Enrollment: 36 patients with moderate-to-severe UC



BBT-401: Development Timeline

- Phase 2a medium/high-dose trial will be initiated in end 2020 / early 2021
- Enrollment will be completed by 2H21 or 1H22



*Subject to change dependent on negotiations with licensing partner

BBT-176

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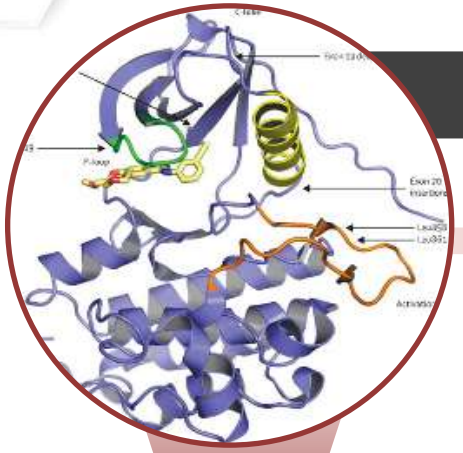
BBT-176: Summary

Next Generation EGFR targeted therapy for NSCLC patients with EGFR C797S mutations

Next Generation Lung Cancer Treatment	4th generation non-small cell lung cancer (NSCLC) targeted therapy
Safety & Efficacy	Confirmed efficacy against cancer cells harboring C797S mutation in preclinical animal models and completed GLP toxicity studies
MRCT IND Approved	Received Phase 1/2 IND approval in both the US and Korea

BBT-176: Next Generation NSCLC Treatment

A non-small cell lung cancer precision medicine candidate which inhibits acquired mutations stemming from current EGFR TKI therapies



EGFR

EGFR: Epidermal Growth Factor Receptor

Tarceva® (Erlotinib)

Iressa® (Gefitinib)

Giotrif® (Afatinib)

Tagrisso® (Osimertinib)*

Lasertinib**

C797S Triple Mutation

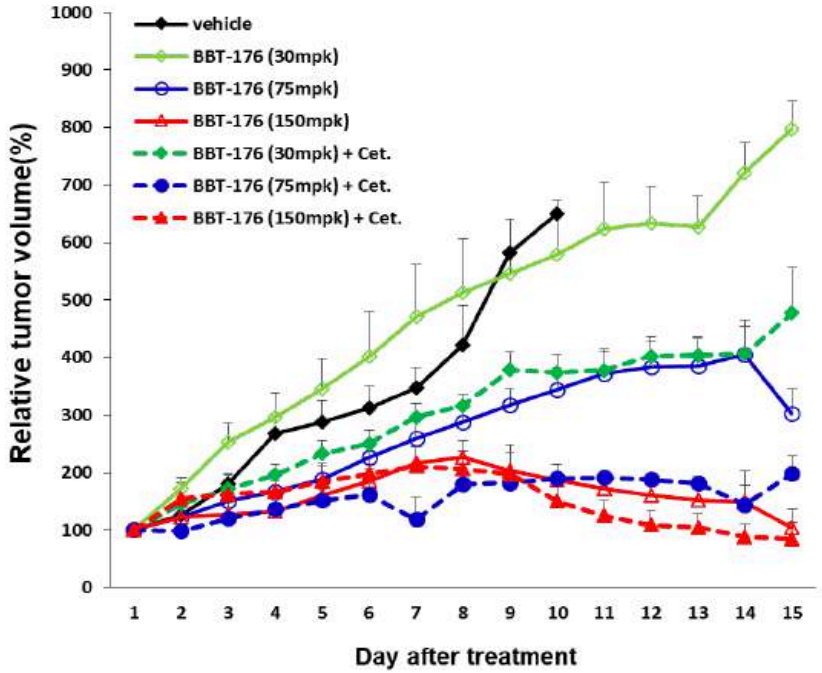
1st Line Therapy

2nd Line Therapy

* 2019 Revenue: US$3.2bn (2025 US$6.6bn forecast – GlobalData)
** Currently in the clinical development stage (Phase 3)

Efficacy on Acquired EGFR Mutations

Single / Cetuximab Combi.

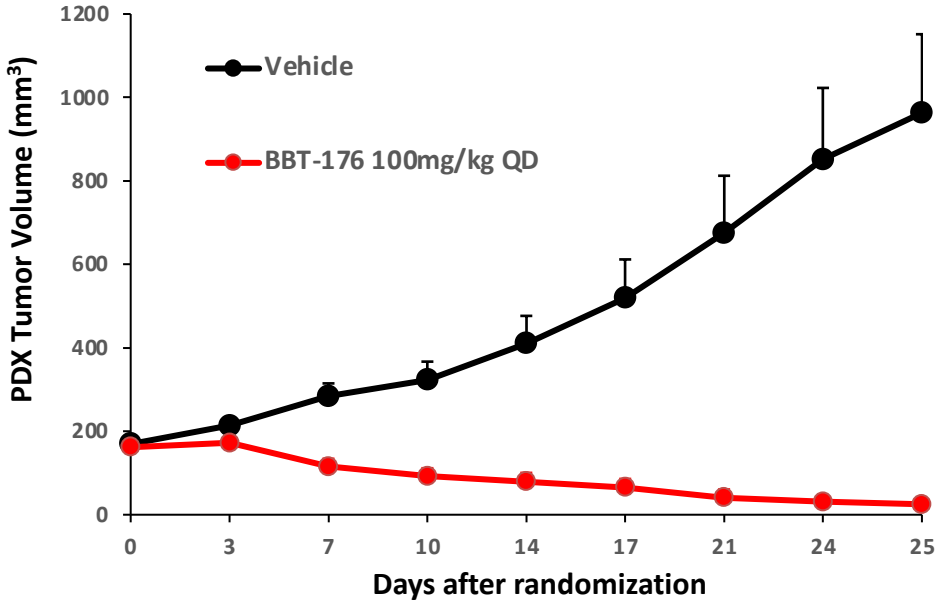


- Ba/F3-TM (Del19/T790M/C797S) cell line ($5x10^6$ cells)
- Female NOG mice (n=8/gr), subcutaneous implantation
- BBT-176, 30 mg/kg, 75 mg/kg, 150 mg/kg po, qd for 15 days
- Cetuximab: 1 mg/kg, 3 times/wk

Data: Internal testing data

*Cetuximab: Anti-EGFR antibody shows limited suppression of tumors when used independently in genetically engineered tumor models

PDX Model



- **BBT-176 shows promising results at 100mpk QD administration**

Data: Internal Experiments (outsourced results conducted by LIDE)

BBT-176 Summary

"Will provide comprehensive 4th generation EGFR TKI treatment options"

- ✓ **First-in-class 4th generation EGFR TKI to treat cancers harboring C797S triple mutations* emerging from the resistance of 3rd generation EGFR TKIs (Tagrisso)**
- ✓ **Plan to initiate patient enrollment in Korea in several months**
- ✓ **Back-up compounds, efficacious against C797S double mutations** and other variations, are in the late discovery stage (candidates to be selected in 1H21)**

* C797S Triple Mutation (T790M/C797S/Del19 or L858R/T790M/C797S) : Key acquired mutation when Tagrisso is used as a 2nd line therapy
** C797S Double Mutation (L858R/C797S or Del19/C797S): Key acquired mutation when Tagrisso is used as 1st line therapy

BBT-877

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BBT-877: Licensing to Boehringer Ingelheim

- **BBT-877 showed to be the the best-in-class autotaxin inhibitor from pre-clinical and Phase 1 studies**
- **License agreement valued in excess of €1.1bn in July 2019 with Boehringer Ingelheim**

LCB LegoChemBio — 2017. 05 — bridgebio therapeutics — 2019. 07 — Boehringer Ingelheim

After the agreement, we completed the tests required in the Phase 1 studies
(SAD, MAD, Pharmacokinetics study among Asians, drug-drug interaction studies, animal toxicology studies)

- Phase 1 Study completed (US) : NCT03830125
- Drug-drug interaction study completed (US) : NCT04138836
- Pharmacokinetics study among healthy Asians completed (US) : NCT04138849
- Animal toxicology studies completed (rodents – 6 months, monkeys – 9 months)
- Initial clinical drug supply for Phase 2 manufactured / delivered

Currently preparing for additional toxicology studies required prior to Phase 2

BI to lead, as they retain the global development & commercialization rights

Closing Remarks

Closing Remarks

- Aim to become a commercial-stage global biotech company
- Continue to strengthen global R&D capacity through internal discovery activities and open innovation
- Initiate the clinical trials for BBT-401 (P2a mid/high doses) and BBT-176 (P1/2) in end 2020 / early 2021
- Development strategy of BBT-877 will be clarified within this year

"Bridging Science and Patients"

Thank You