mAbs Therapeutics, Inc.

Q4 & FY2023 Financial Results, Corporate Update and FY2024 Guidance

March 1, 2024

Disclaimer

This presentation contains forward-looking statements within the meaning of the US Private Securities Litigation Reform Act of 1995. The forward-looking statements involve substantial risks and uncertainties. All statements, other than statements of historical facts, contained in this presentation, including statements regarding our strategy, future operations, future financial position, future revenue, projected costs, prospects, plans and objectives of management and expected market growth are forward-looking statements. The words “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “would” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Such statements include, but are not limited to, statements about early clinical data, regulatory approvals, clinical trial timing and plans, the achievement of clinical and commercial milestones, future financial and operating results, including 2024 financial guidance and anticipated future cash and cash equivalents, business strategies, market opportunities, financing, and other statements that are not historical facts. Our product candidates and related technologies are novel approaches to cancer treatment that present significant challenges. Actual results may differ materially from those indicated by such forward-looking statements as a result of various factors, including but not limited to: risks associated with our financial condition and need for additional capital; risks associated with the Company's development work, including any delays or changes to the timing, cost and success of our product development activities and clinical trials including if we encounter difficulties enrolling patients in our clinical trials; the risks of delays in FDA and/or EU approval of our drug candidates or failure to receive approval; the risks related to commercializing any approved new pharmaceutical product including the rate and degree of market acceptance of our product candidates; development of our sales and marketing capabilities and risks associated with failure to obtain sufficient reimbursement for our products; risks related to our dependence on third parties including for conduct of clinical testing and product manufacture; our inability to enter into collaboration or alliances with partners; risks associated with protection of our intellectual property rights; and other risks and uncertainties affecting the Company including those described in the "Risk Factors" section included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2023, and other reports the Company files from time to time with the Securities and Exchange Commission. Any forward-looking statements contained in this presentation speak only as of the date hereof, and the Company undertakes no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

Mike Rossi

President and CEO

Company Overview

Agenda

1. **Company Overview**
   Mike Rossi, President and Chief Executive Officer
2. **DANYELZA U.S. Sales**
   Sue Smith, Chief Commercial Officer
3. **Ongoing Naxitamab Clinical Trials**
   Vignesh Rajah, MBBS, DCH, MRCP, Chief Medical Officer
4. **Q4 & FY2023 Financials and FY2024 Guidance**
   Bo Kruse, Chief Financial Officer
5. **Q&A**
   All and **Steen Lisby, MD, DMSc**, CSO, and **Thomas Gad**, CBO

FY2023 Company Overview

Driving Innovation

Self-**A**ssembly **D**is**A**ssembly ("SADA") Pretargeted Radioimmunotherapy Platform ("PRIT")

Advancing clinical programs

Commercial Footprint

DANYELZA (naxitamab-gqgk) marketed for R/R High-Risk Neuroblastoma

Record quarterly and full year net product revenues

Capital Efficiency

Total FY2023 cash use of $27.1 million

$78.6 million cash and cash equivalents

Anticipated cash runway into 2027*

*This estimate reflects the Company's current business plan and is supported by assumptions that may prove to be inaccurate, such that Y-mAbs could use its available capital resources sooner than it currently expects.

DANYELZA Commercial Performance

- Q4 2023 DANYELZA net product revenues of **$23.4 million, a 42% increase** versus Q4 2022 and **17% increase** versus Q3 2023

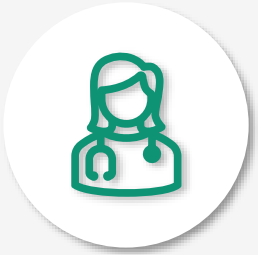
- FY2023 DANYELZA net product revenues of **$84.3 million, a YoY increase of 71%** versus FY2022
- **Achieved top end of FY2023 guidance range** of $80 million to $85 million

- **58 sites activated** through December 31, 2023 since DANYELZA commercial launch
- **10 new accounts** in the year of 2023

- **Continued global expansion**: China launch and WEP EAP in Europe progressing well; Brazil and Mexico planned launch in Q2 2024

Current Radiopharma Challenges Negatively Impact Patient Care

Infrastructure and Manufacturing



Physician Participation

Administration Sites

Continuing Drug Shortages

Simpler, more user-friendly solutions greatly needed for physicians and patients

Study 1001: GD2-SADA Phase I Clinical Trial – Dosing Patients in Part A

Theranostic approach using a 30 mCi ^{177}Lu-DOTA imaging dose before exposing to therapeutic dose

Trial Update:

- Solid tumors (SCLC, malignant melanoma, sarcomas)
- Completed Cohorts 1, 2 and 3; currently in Cohort 4
- 10 patients dosed to date
- 6 sites enrolled to date; adding additional sites

Part A
N = 15 - 18

GD2–SADA protein dose-escalation from 0.3 mg/kg to 10 mg/kg with a fixed therapeutic ^{177}Lu-DOTA dose of 200 mCi (7.4 GBq) – the interval between SADA and payload to be explored

Part B
N = 9 - 12

^{177}Lu-DOTA therapeutic dose escalation from 400 mCi (14.8 GBq) to 750 mCi (27.8 GBq). Patients to receive up to 2 cycles

Part C
6 cycles

Repeated dosing up to 6 cycles

Study 1201: Planned CD38-SADA Phase I Clinical Trial Design

Theranostic approach using a ^{177}Lu-DOTA imaging dose before exposure to a therapeutic ^{177}Lu-DOTA dose

Trial Update:
- IND approved by U.S. FDA in Q4 2023
- On-track to dose first patient in 2024

Part A
N = 12 - 15

CD38-SADA dose-escalation with fixed imaging and therapeutic ^{177}Lu-DOTA doses

Part B
N = 12 - 15

^{177}Lu-DOTA therapeutic dose escalation with the CD38-SADA dose determined in Part A

Sue Smith

Chief Commercial Officer

U.S. DANYELZA Sales

Q4 2023 DANYELZA U.S. Commercial Update

- Q4 2023 DANYELZA net product revenues of **$23.4 million, ↑ 42% YoY**
- FY2023 DANYELZA net product revenues of **$84.3 million, ↑ 71% YoY**

- **58 U.S. accounts** to date since initial launch; **10 new accounts** added in FY2023

- **41 HCPs prescribed** DANYELZA in 2023 with 8 HCPs starting 2+ patients
- **93 HCPs prescribed** DANYELZA since launch with 28 HCPs starting 2+ patients
- Added to **42 hospital formularies** to date since the initial launch

- DANYELZA remains a **leading therapy** in U.S. anti-GD2 market

Vignesh Rajah

Chief Medical Officer

Ongoing Naxitamab Clinical Trials

Ongoing Naxitamab Clinical Trials

Beat Childhood Cancer RESEARCH CONSORTIUM

- Phase II BCC multi-center trial evaluating naxitamab + standard induction therapy in patients with newly diagnosed High-Risk Neuroblastoma
- 13 sites initiated to date; target 40-50 sites in U.S. and Canada
- 7 patients dosed to date; target 76 total patients

➢ Anticipate transitioning to a multi-center randomized trial in Q2 2024

Memorial Sloan Kettering Cancer Center

- Multi-center Phase II trial investigating naxitamab in patients with relapsed osteosarcoma
- Anticipated data readout from MSKCC in Q4 2024

➢ Following data readout from MSKCC, Y-mAbs prepared to initiate pivotal randomized trial in Q2 2025

The Ohio State University Comprehensive Cancer Center

- ISS Phase Ib/II trial investigating TGFβ NKs, gemcitabine + naxitamab in patients with metastatic breast cancer
- Target enrollment of 42 patients
- Anticipate first patient to be dosed in 1H 2024

➢ Consider multi-center Phase II study based on the results from Phase Ib

Clinicaltrials.gov: BCC trial NCT05489887, MSK trial NCT02502786, OSU trial NCT06026657

Bo Kruse

Chief Financial Officer

Q4 & FY2023 Financials and
FY2024 Guidance

Key Q4 & FY2023 Financial Highlights

Revenue

	Three months ended Dec 31,		Twelve months ended Dec 31,	
	2023	2022	2023	2022
Net product revenue	$23.4 M	$16.4 M	$84.3 M	$49.3 M
License revenue	-	$15.0 M	$0.5 M	$16.0 M
Total revenue	**$23.4 M**	**$31.4 M**	**$84.8 M**	**$65.3 M**

Net product revenue YoY increase of 42%

Net product revenue YoY increase of 71%

Key Q4 & FY2023 Financial Highlights

Operating Expenses

	Three months ended Dec 31,		Twelve months ended Dec 31,	
	2023	2022	2023	2022
Cost of goods sold	$2.1 M	$2.0 M	$11.4 M	$7.5 M
License royalties	-	-	$0.05 M	$0.1 M
Research & development	$13.4 M	$19.8 M	$54.2 M	$91.6 M
Selling, general & admin	$11.1 M	$10.8 M	$44.9 M	$60.9 M
Total OpEx	**$26.6 M**	**$32.6 M**	**$110.5 M**	**$160.1 M**

YoY decrease of 18%

YoY decrease of 31%

Key Q4 & FY2023 Financial Highlights

Net Loss

	Three months ended Dec 31,		Twelve months ended Dec 31,	
	2023	2022	2023	2022
Net income/(loss)	$(1.0) M	$1.2 M	$(21.4) M	$(95.6) M
Net income/(loss) per basic, diluted share	$(0.02)	$0.03	$(0.49)	$(2.19)

Net loss YoY decrease of 17%

Net loss YoY decrease of 78%

Key Q4 & FY2023 Financial Highlights

Responsible stewards of capital

	As of	
	Dec 31, 2023	Dec 31, 2022
Cash and cash equivalents	$78.6 M	$105.8 M

Anticipated cash runway
into 2027

	Twelve months ended Dec 31,	
	2023	2022
Cash use	$27.1 M	$75.8 M

Annual cash use
reduced by 64%

*This estimate reflects the Company's current business plan and is supported by assumptions that may prove to be inaccurate, such that Y-mAbs could use its available capital resources sooner than it currently expects.

Financial Guidance for Full Year 2024

DANYELZA Net Product Revenues	**$95 million to $100 million** ↑ 16%* versus FY2023
Total Operating Expenses	**$115 million to $120 million** ↑ 6%* versus FY2023
Total Expected Cash Burn	**$15 million to $20 million** ↓ 35%* versus FY2023

Cash and cash equivalents anticipated to support operations as currently planned into 2027**

** Based on the midpoint of guidance range.*

*** This estimate reflects the Company's current business plan and that is supported by assumptions that may prove to be inaccurate, such that Y-mAbs could use its available capital resources sooner than it currently expects.*

Q&A

Mike Rossi
President and
Chief Executive Officer

Thomas Gad
Founder, Vice Chair,
Chief Business Officer

Sue Smith
Chief Commercial Officer

Vignesh Rajah, MBBS, DCH, MRCP
Chief Medical Officer

Steen Lisby, MD, DMSc
Chief Scientific Officer

Bo Kruse
Chief Financial Officer


Thank You