mAbs Therapeutics, Inc.

Q2 2024 Financial Results and Corporate Update

August 12, 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,” “goal,” “objective,” “guidance,” 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 ability to enter into collaboration or other arrangements 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, our Quarterly Report on Form 10-Q for the quarter ended March 31, 2024 and Quarterly Report on Form 10-Q for the quarter ended June 30, 2024 to be filed, in addition to 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

Intro and Company Overview

Agenda

1. **Company Overview**
   Mike Rossi, President and Chief Executive Officer
2. **DANYELZA Global Sales**
   Sue Smith, Chief Commercial Officer
3. **Naxitamab Development Program**
   Vignesh Rajah, Chief Medical Officer
4. **Q2 2024 Financials**
   Peter Pfreundschuh, Chief Financial Officer
5. **Q&A**
   All

DANYELZA Highlights

- Q2 2024 **total DANYELZA net product revenues of $22.8M**, ↑ 10% YoY
- 1H 2024 **total DANYELZA net product revenues of $42.2M**, ↑ 3% YoY

- DANYELZA added to **2 new hospital formularies** in the U.S. in Q2 2024
- Remains a leading anti-GD2 therapy in the U.S.

- **Increased ex-U.S. revenue** driven by commercial launches in Latin America and volume through WEP* in Western Europe
- Recent approval in Hong Kong; NPP* distribution agreement in Turkey

- **Ongoing investigator-sponsored trials** progressing with BCC, MSK, The Ohio State University, Institute of Mother and Child

*Named Patient Program

GD2-SADA Phase 1 Clinical Trial (Study 1001): Dosing Patients in Part A

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

Inclusion Criteria

- ECOG performance status 0-1
- Expected survival >3 months
- Platelet counts ≥100,000 cells/mm2
- Hemoglobin ≥9 g/dL
- Adequate renal function

Inclusion Amendment

- NB inclusion of patients 16 years or older

	Part A*	Part B	Part C
	N ≈ 15 – 18	N ≈ 9 – 12	5 cycles
DESIGN	GD2-SADA protein dose-escalation from 0.3 mg/kg to 10 mg/kg	^{177}Lu-DOTA therapeutic dose escalation from 400 mCi (14.8 GBq) to 750 mCi (27.8 GBq)	Doses determined in Part A and B administered
	+		
	Therapeutic ^{177}Lu-DOTA dose of 100-200 mCi (7.4 GBq)	Patients to receive up to 2 cycles	Patients to receive maximum of 5 cycles
OUTCOME	Determine optimal, safe GD2-SADA protein dose and dosing interval between GD2-SADA and ^{177}Lu-DOTA	Determine maximum tolerable activity of ^{177}Lu-DOTA	Assess safety and AEs following repeat dosing; determine recommended Phase 2 dose (RP2D)

*Currently in Part A

Ongoing GD2-SADA Phase 1 Clinical Trial (Study 1001): Part A Overview

TRIAL UPDATE

- Solid tumors (SCLC, malignant melanoma, sarcomas)
- Completed Cohorts 1 through 4; currently in Cohort 5*
- 17 patients dosed to date*
- 6 sites open*; planning to add additional sites
- No DLTs or instances of treatment-related AEs reported*

UPCOMING CATALYSTS

- Expect to complete Part A in Q4 2024
- Anticipate Part A data readout in late-2024/2025

PART A DATA ELEMENTS

- Optimal and safe GD2-SADA protein dose
- Dosing interval between GD2-SADA and ^{177}Lu-DOTA
- PK dosimetry
- Rate of excretion
- Aggregation in tissue
- Tumor burden
- Scan images

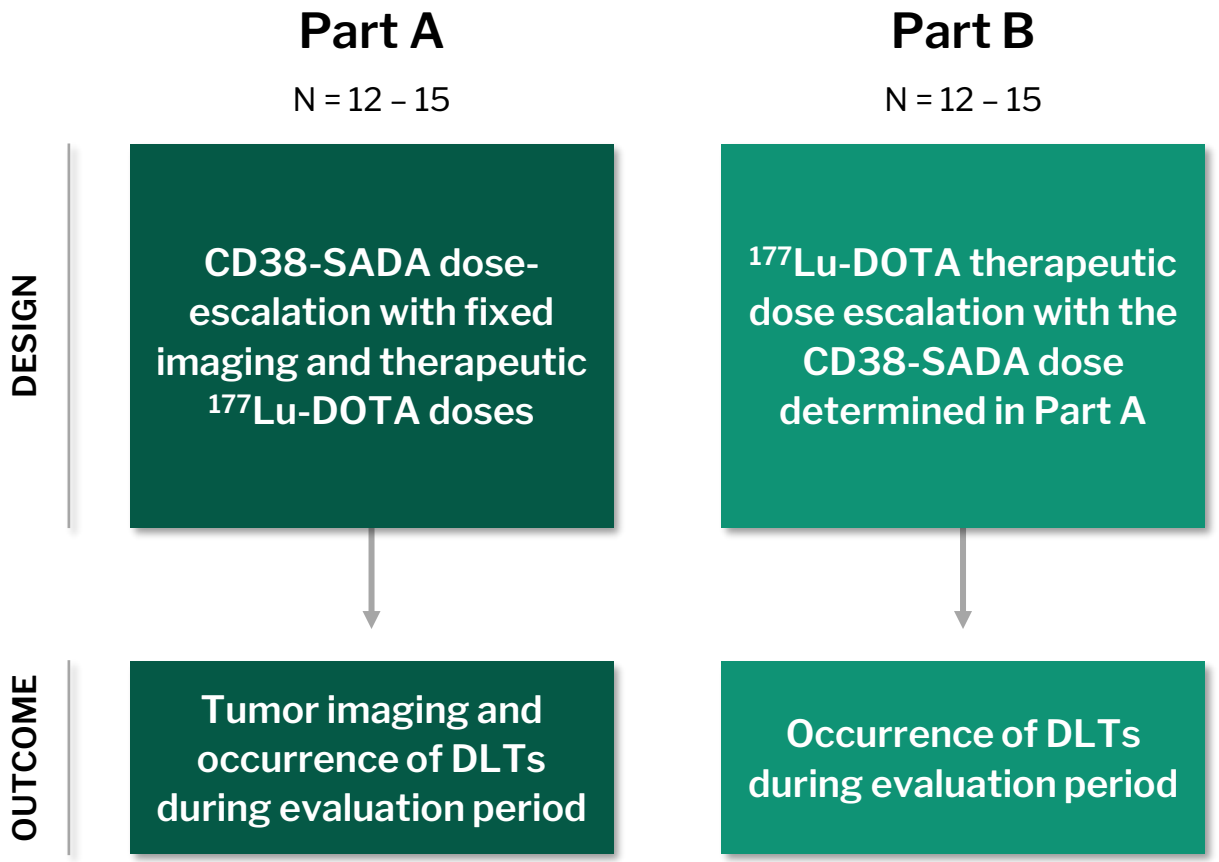
*As of June 30, 2024

CD38-SADA Phase 1 Clinical Trial (Study 1201): Planned Design

Theranostic approach using CD38 positivity on IHC and ^{177}Lu-DOTA organ dosimetry before repeat dosing in patients with relapsed or refractory non-Hodgkin Lymphoma

Inclusion Criteria

- R/R non-Hodgkin Lymphoma and ineligible/ exhausted standard therapeutic options
- Fluoro-deoxyglucose (FDG)-avid lymphoma with measurable disease
- ECOG performance status score of 0, 1, or 2
- CD38+ tumor



TRIAL UPDATE

- IND cleared by U.S. FDA in Q4 2023
- First 6 sites selected

UPCOMING CATALYSTS

- Anticipate dosing the first patient in 2H 2024

Sue Smith

Chief Commercial Officer

Global DANYELZA Sales

Q2 2024 DANYELZA Global Commercial Update

- Q2 2024 T**otal DANYELZA net product revenues of $22.8M**, ↑ 10% YoY
- Q2 2024 **U.S. DANYELZA net product revenues of $15.2M**, ↓4% YoY
- Q2 2024 **Ex-U.S. DANYELZA net product revenues of $7.6M**, ↑ 55% YoY

- **65 U.S. accounts*** since initial launch; **7 new accounts** added in 1H 2024
- **30 U.S. HCPs prescribed** DANYELZA in 1H 2024; **108 U.S. HCPs prescribed** DANYELZA since launch

- Added to **2 new hospital formularies** in Q2 2024; added to **46 hospital formularies** since the initial launch*
- DANYELZA remains a **leading therapy** in U.S. anti-GD2 market

- Recorded first revenues from Brazil and Mexico in Q2 2024
- DANYELZA gaining traction in China; recent approval in Hong Kong

*As of June 30, 2024

Vignesh Rajah

Chief Medical Officer

Naxitamab Development Program

Ongoing Naxitamab Clinical Trials

Memorial Sloan Kettering Cancer Center

- Multi-center Phase 2 trial investigating naxitamab in patients with relapsed osteosarcoma
- Anticipated complete data readout from MSK in Q4 2024

Prepared to initiate pivotal randomized trial in Q2 2025 following data readout from MSK

Beat Childhood Cancer RESEARCH CONSORTIUM

- Phase 2 BCC multi-center trial evaluating naxitamab + standard induction therapy in patients with newly diagnosed HR NB
- 17 sites initiated to date; target 40-50 sites in U.S. and Canada
- 10 patients dosed to date*; target 76 total patients

Anticipate transitioning to a multi-center randomized trial in 2H 2024

The Ohio State University Comprehensive Cancer Center

- ISS Phase 1b/2 trial investigating TGFβ NKs, gemcitabine + naxitamab in patients with metastatic breast cancer
- Two patients enrolled and treated with combo gemcitabine + NK cells
- Anticipate first patient to be dosed with naxitamab in 2H 2024

Potential multi-center Phase 2 study based on results from the Phase 1b trial

Institute of Mother and Child

- Randomized Phase 2 trial evaluating efficacy and safety of naxitamab in patients with refractory Ewing sarcoma initiated in Q4 2023
- 3 patients dosed in naxitamab arm to date; target 24 patients total (16 naxitamab, 8 control)

Anticipated study completion in 2028

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

*As of June 30, 2024

Peter Pfreundschuh

Chief Financial Officer

Q2 2024 Financials

Key Q2 2024 and 1H Financial Highlights

Revenue

	Three months ended Jun 30,	
	2024	2023
Net product revenue	$22.8 M	$20.8 M
License revenue	–	–
Total revenue	**$22.8 M**	**$20.8 M**

Net product revenue
↑ 10% YoY

	Six months ended Jun 30,	
	2024	2023
Net product revenue	$42.2 M	$41.0 M
License revenue	$0.5 M	–
Total revenue	**$42. 7 M**	**$41.0 M**

Net product revenue
↑ 3% YoY

Key Q2 2024 and 1H Financial Highlights

Operating Expenses

	Three months ended Jun 30,	
	2024	**2023**
Cost of goods sold	$3.0 M	$4.6 M
License royalties	–	–
Research & development	$12.3 M	$12.1 M
Selling, general & admin	$17. 2 M	$11.3 M
Total OpEx	**$32.5 M**	**$28.0 M**

↑ 16% YoY

	Six months ended Jun 30,	
	2024	**2023**
Cost of goods sold	$5.1 M	$6.7 M
License royalties	$0.05 M	–
Research & development	$25.6 M	$25.5 M
Selling, general & admin	$28.7 M	$23.5 M
Total OpEx	**$59.4 M**	**$55.7 M**

↑ 7% YoY

Key Q2 2024 and 1H Financial Highlights

Net Loss

	Three months ended Jun 30,	
	2024	2023
Net loss	$(9.2) M	$(6.3) M
Net loss per basic, diluted share	$(0.21)	$(0.14)

Net loss
↑ 47% YoY

	Six months ended Jun 30,	
	2024	2023
Net loss	$(15.9) M	$(12.7) M
Net loss per basic, diluted share	$(0.36)	$(0.29)

Net loss
↑ 25% YoY

Key Q2 2024 Financial Highlights

Responsible stewards of capital

	As of	
	Jun 30, 2024	Dec 31, 2023
Cash and cash equivalents	$77.8 M	$78.6 M

Anticipated cash runway
into 2027*

	Six months ended Jun 30,	
	2024	2023
Cash use	$0.8 M	$17.9 M

Cash use
↓ 96% YoY

*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

UPDATED **Total Net Revenues:**	**$87 million to $95 million**
REITERATE **Total Expected Operating Expenses:**	**$115 million to $120 million**
REITERATE **Total Expected Cash Burn:**	**$15 million to $20 million**

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

Q&A

Mike Rossi
President and
Chief Executive Officer

Sue Smith
Chief Commercial Officer

Vignesh Rajah, MBBS, DCH, MRCP
Chief Medical Officer

Peter Pfreundschuh
Chief Financial Officer


Thank You