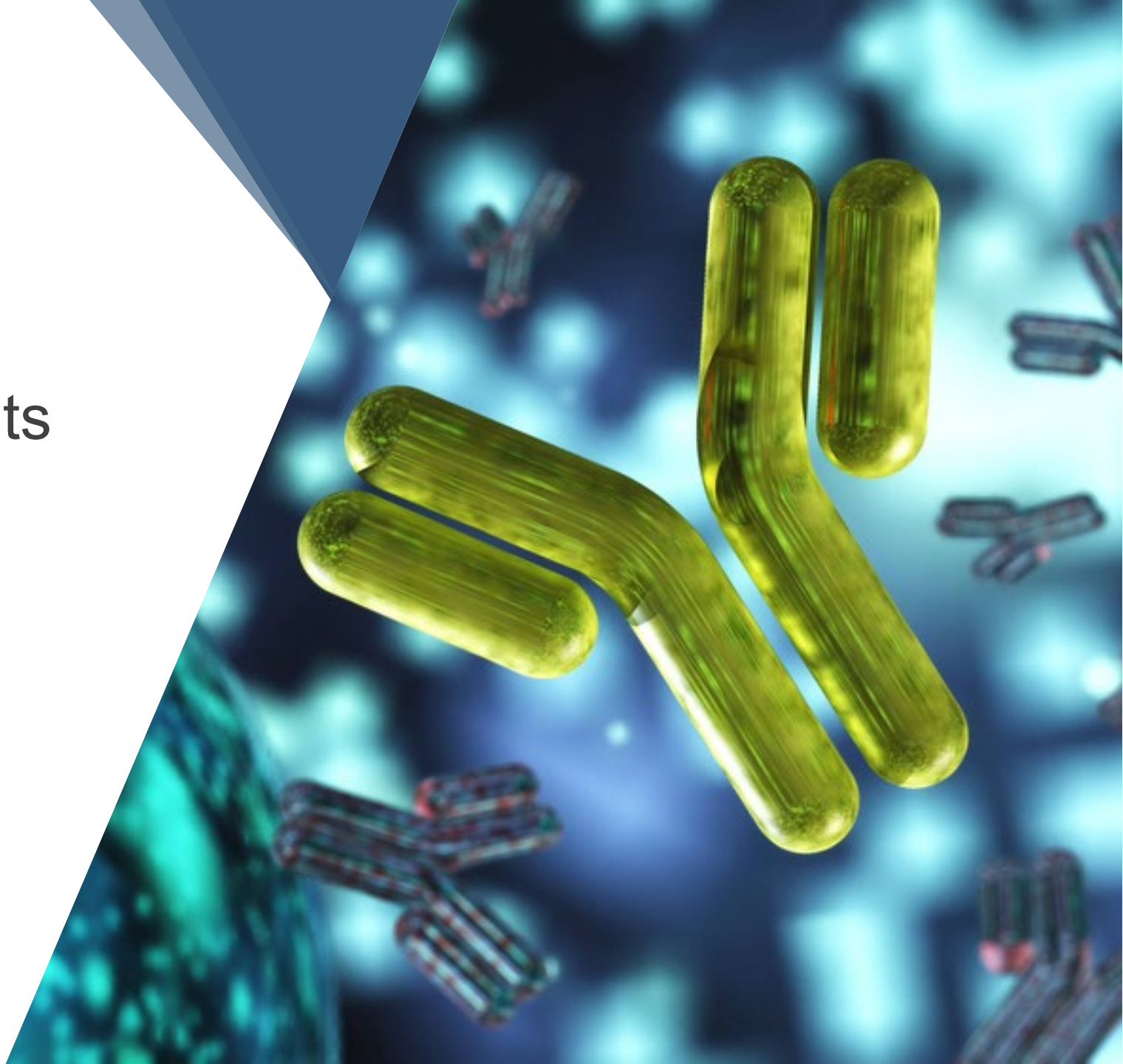
Q3 2023 Financial Results and Corporate Update

November 14, 2023



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Thomas Gad

Founder, Vice Chair,
Chief Business Officer

Introduction

Agenda

1. **Introduction**
   Thomas Gad, Founder, Vice Chair, Chief Business Officer
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   Mike Rossi, President and Chief Executive Officer
3. **DANYELZA U.S. Sales**
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   Bo Kruse, Chief Financial Officer
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   All and Vignesh Rajah, MBBS, DCH, MRCP, Chief Medical Officer

Mike Rossi

President and CEO

Company Overview

Q3 2023 Company Overview

- Q3 2023 net product DANYELZA sales of **$20.0 million, a YoY increase of 59%** from Q3 2022

- **57 sites activated** since DANYELZA commercial launch
- **9 new accounts** in the first nine months of 2023

- **Continued global expansion**: Regulatory approval in Mexico, commercial progress in China and Europe

- **Reiterate FY 2023 net product revenue guidance** of $80-$85 million
- **Anticipated cash runway extended** into 2027; Reduced anticipated OpEx to between $110 million and $115 million for FY 2023

Existing cash and cash equivalents anticipated to support operations as currently planned into 2027. This estimate reflects the Company's current business plan 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.

Ongoing Naxitamab Clinical Trials

Beat Childhood Cancer RESEARCH CONSORTIUM

- Phase 2 BCC multi-center trial evaluating naxitamab + standard induction therapy in patients with newly diagnosed High-Risk Neuroblastoma
- 9 sites initiated; target 40-50 sites in U.S. and Canada
- 6 patients dosed; target 282 total patients

➢ Anticipate potentially initiating new randomized control arm trial in Q2 2024

Memorial Sloan Kettering Cancer Center

- Multi-center Phase 1/2 trial investigating naxitamab in patients with osteosarcoma
- Anticipate data readout from MSKCC in Q4 2024

➢ After data readout from MSK, Y-mAbs prepared to initiate pivotal randomized Phase 3 trial

Two SADA Programs in Clinical Development

GD2-SADA

- Phase 1 study evaluating novel theragnostic approach in GD2-positive tumors
- Cohorts 1 and 2 closed
- Currently administering doses in Cohort 3
- 5 patients dosed in Q3 2023; 6 sites activated
- Showing early PK and imaging data today

➢ Anticipate more mature data readout in 2024

CD38-SADA

- Received IND clearance by U.S. FDA
- Planned Phase 1 dose-escalation, open-label, single-arm, multi-center trial evaluating safety and tolerability of CD38-SADA in patients with R/R non-Hodgkin Lymphoma

➢ Expect to initiate Phase 1 trial in 2024

Q3 2023 Highlights

$86.6M

Cash and cash equivalents as of September 30, 2023

Anticipated cash runway into

2027

$1.3M

Cash used in Q3 2023

Existing cash and cash equivalents anticipated to support operations as currently planned into 2027. This estimate reflects the Company's current business plan 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.

Sue Smith

Chief Commercial Officer

U.S. DANYELZA Sales

Q3 2023 DANYELZA U.S. Commercial Update

- **Recorded $61 million DANYELZA sales** in nine-months ended September 30, 2023

- **13 new patient starts** in Q3 2023
- **44 new patient starts** in first nine months of 2023
- Total of **158 new patient starts** to date since initial launch in 2021

- DANYELZA added to **5 hospital formularies** in first nine months of 2023
- Added to **41 hospital formularies** since initial launch

- DANYELZA holds **15% of U.S. anti-GD2 market** as of Q3 2023, compared to 12% of anti-GD2 market in Q3 2022

Steen Lisby, MD, DMSc

Chief Scientific Officer

SADA Programs Update

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

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

Part A
N = 15 - 18

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

Part B
N = 9 - 12

› ^{177}Lu therapeutic dose escalation from 400 mCi (14.8 GBq) to 750 mCi (27.8 GBq)

Part C
6 cycles

› Repeated dosing up to 6 cycles

Ongoing GD2-SADA Phase I Clinical Trial (Study 1001) Update*

Trial Update

- Phase I trial ongoing in the U.S., safety trial in three parts
- Cohorts 1 and 2 completed earlier this year; cohort 3 currently open
- More patients now have been exposed to 200 mCi therapeutic dose
- 5 patients dosed in Q3 2023; 6 sites currently activated

Tolerability

- We are encouraged by what we are seeing
- No DLTs observed to date
- No serious/severe pain signals detected

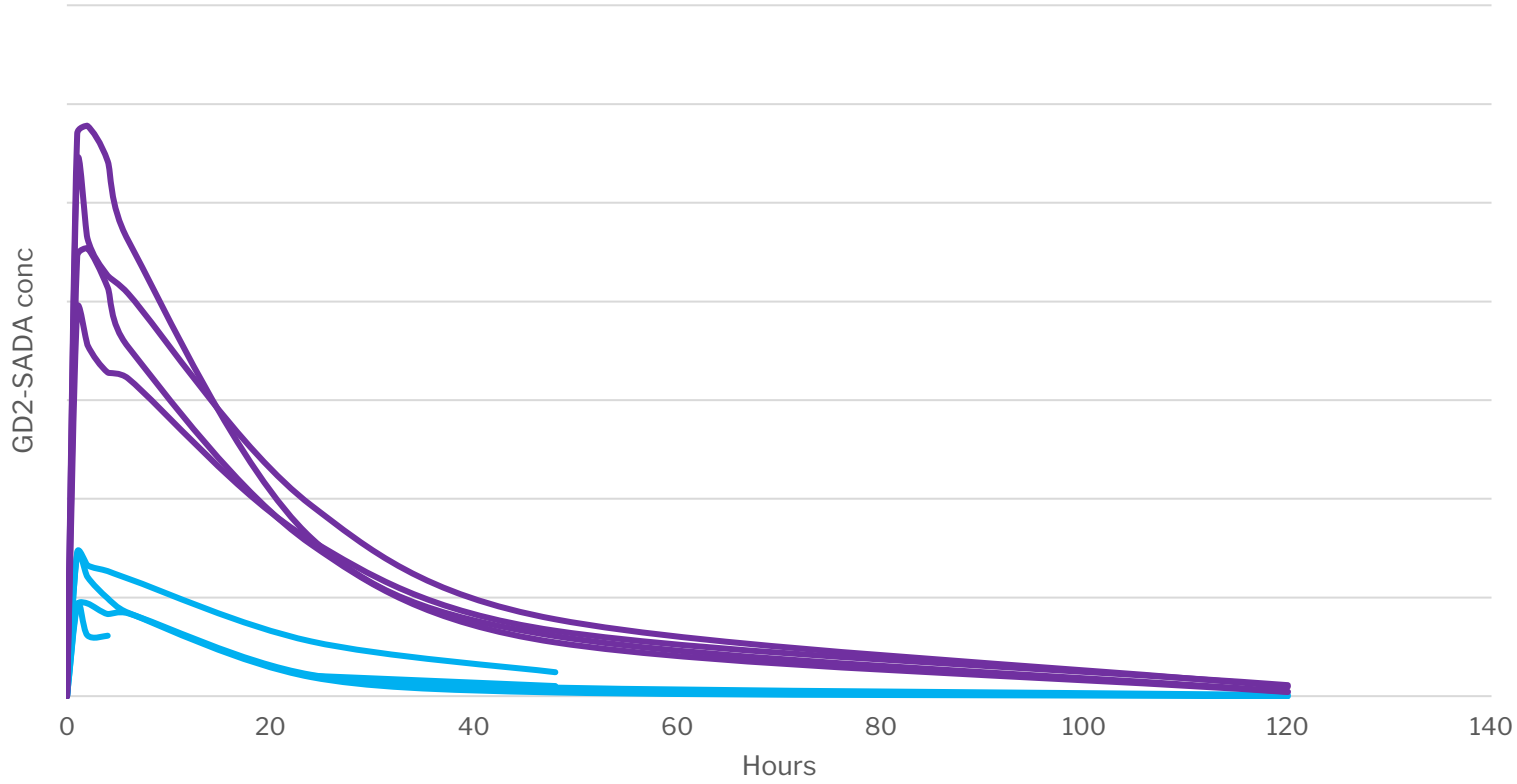
Proof of Concept

- We believe that we have demonstrated PoC of our SADA showing that GD2-SADA can target tumor and that the payload can bind to tumor-bound SADA in humans

**These early results are not complete and are not necessarily indicative of the full results or ultimate success of the trials or the SADA development program.*

Ongoing GD2-SADA Phase I Trial: Initial PK Data*

Non-QC data



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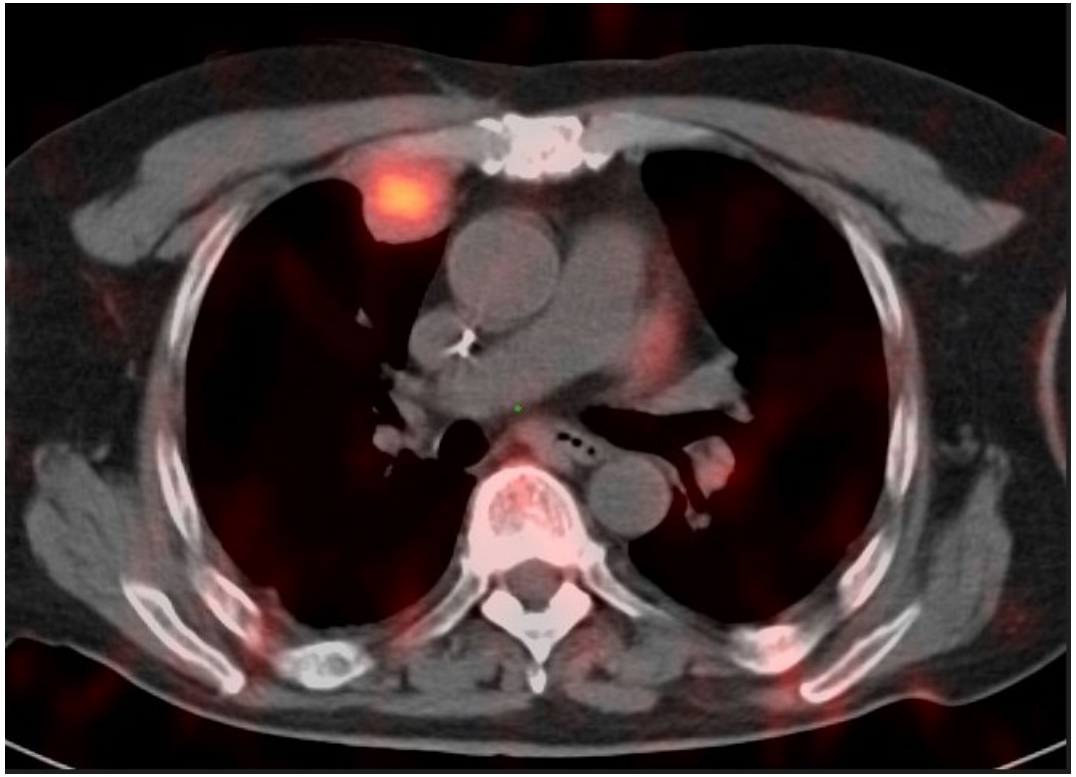
SPECT/CT Scan Demonstrating Tumor Binding of ^{177}Lu-GD2 SADA*

Example of tumor targeting using ^{177}Lu-DOTA dose of 30 mCi (imaging Dose)



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

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

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

Part C
N = 20

› Repeated dosing up to 6 cycles

Bo Kruse

Chief Financial Officer

Q3 2023 Financials and Guidance Update

Key Q3 2023 Financial Highlights

Revenue

	Three months ended Sep 30,	
	2023	2022
Net product revenue	$20.0 M	$12.5 M
License revenue	$0.5 M	-
Total revenue	**$20.5 M**	**$12.5 M**

Net product revenue YoY increase of 59%

	Nine months ended Sep 30,	
	2023	2022
Net product revenue	$61.0 M	$32.8 M
License revenue	$0.5 M	$1.0 M
Total revenue	**$61.5 M**	**$33.8 M**

Net product revenue YoY increase of 86%

Key Q3 2023 Financial Highlights

Operating Expenses

	Three months ended Sep 30,	
	2023	2022
Research & development	$15.4 M	$22.5 M
Selling, general & admin	$10.2 M	$13.6 M
Cost of goods sold	$2.6 M	$2.5 M
License royalties	$0.05 M	-
Total OpEx	**$28.2 M**	**$38.6 M**

YoY decrease of 26.9%

	Nine months ended Sep 30,	
	2023	2022
Research and development	$40.8 M	$71.8 M
Selling, general & admin	$33.7 M	$50.1 M
Cost of goods sold	$9.3 M	$5.4 M
License royalties	$0.05 M	$0.1 M
Total OpEx	**$83.9 M**	**$127.5 M**

YoY decrease of 34.2%

Key Q3 2023 Financial Highlights

Net Loss

	Three months ended Sep 30,	
	2023	2022
Net loss	$7.7 M	$27.5 M
Net loss per basic, diluted share	$(0.18)	$(0.63)

Net loss YoY decrease of 72.0%

	Nine months ended Sep 30,	
	2023	2022
Net loss	$20.4 M	$96.7 M
Net loss per basic, diluted share	$(0.47)	$(2.21)

Net loss YoY decrease of 78.9%

Key Q3 2023 Financial Highlights

Stewarding responsible capital management

	As of	
	Sep 30, 2023	Dec 31, 2022
Cash and cash equivalents	$86.6 M	$105.8 M

Sufficient cash runway

into 2027

	As of	
	Q3 2023	Q2 2023
Cash use	$1.3 M	$4.7 M

Quarterly cash use

reduced by 72%

Financial Guidance for FY 2023

Reiterate:

- Anticipated FY 2023 DANYELZA Net Product Revenues of between $80 million and 85 million

Update:

- **Reducing FY 2023 OpEx to between $110 million and $115 million**
  - Previous OpEx guidance between $115 million and $120 million
- **Reducing FY 2023 cash burn to between $27 million to $32 million**
  - Previous cash burn guidance between $40 million and $50 million
- **Cash and cash equivalents now anticipated to support operations as currently planned into 2027***
  - Previous cash runway guidance into 2026

**This estimate reflects the Company's current business plan 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
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Thomas Gad
Founder, Vice Chair,
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Vignesh Rajah, MBBS, DCH, MRCP
Chief Medical Officer

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Thank You