# AboundBio & CellPoint acquisition

Combatting cancer through transformational medicines

22 June 2022

Galápagos

Pioneering for patients

# Disclaimer

This presentation contains "forward-looking statements." When used in this presentation, the words "unmet," "offers," "forefront," "prevent," "opportunity," "potential," "to deliver," "accelerates," "aim," "near-term" and similar expressions are intended to identify forward-looking statements. These statements include, but are not limited to, statements regarding: the acquisition of CellPoint and AboundBio, including statements regarding the anticipated benefits of the acquisition and the integration of CellPoint and AboundBio into our portfolio and strategic plans, our strategic and capital allocation priorities, the progress of our refocused R&D plan and clinical development activities, the global R&D collaboration with Gilead, our strategic R&D plans, including progress on our point-of-care solution platform, and potential changes of such plans, our regulatory and R&D outlook, statements regarding the expected timing, design and readouts of ongoing and planned clinical trials, including recruitment for trials and topline results for trials and studies in CAR-T, our expectations as to the commercial rollout of Jyseleca, and statements regarding our strategy, business plans, portfolio and focus. Any forward-looking statements in this presentation are based on management's current expectations and beliefs, and are not guarantees of future performance. They are subject to a number of risks, uncertainties and other important factors that may cause our actual results, financial condition and liquidity, performance, or achievements to differ materially from any historic or future results, financial condition and liquidity, performance or achievements expressed or implied by such forward-looking statements, including, without limitation: the inherent risks and uncertainties associated with competitive developments, clinical trial and product development activities and regulatory approval requirements, risks related to the acquisition of CellPoint and AboundBio, including the risk that we may not achieve the anticipated benefits of the acquisition of CellPoint and AboundBio, risks related to our reliance on collaborations with third parties (including, but not limited to, our collaboration partner Gilead), risks that our commercial build-out in Europe will be delayed or less successful than anticipated, the risk that our projections and expectations regarding the commercial potential our product candidates may be inaccurate, the risk that we will not be able to continue to execute on our currently contemplated business plan and/or will revise our business plan, including the risk that our plans with respect to CAR-T may not be achieved on the currently anticipated timeline or at all, risks related to potential disruptions in our operations due to the conflict between Russia and Ukraine, the risks and uncertainties relating to the impact of the ongoing COVID-19 pandemic, as well as other risks and uncertainties and other important factors, any of which could cause our actual results, financial condition and liquidity, performance, or achievements to differ from those contained in the forward-looking statements, identified in the section entitled "Risk Factors" in our most recent Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission (SEC), as supplemented and/or modified by any other filings and reports that we have made or will make with the SEC in the future. These forward-looking statements speak only as of the date of this webcast. Galapagos expressly disclaims any obligation to update any such forward-looking statements in this release unless required by law or regulation.

All information in this presentation is as of the date of the presentation, and we undertake no duty to update this information unless required by law or regulation.

Except for filgotinib's approval for the treatment of RA and UC by the European Commission, the Great Britain's Medicines and Healthcare Products Regulatory Agency, and Japanese Ministry of Health, Labour and Welfare, our drug candidates are investigational; their efficacy and safety have not been fully evaluated by any regulatory authority.

Under no circumstances may any copy of this presentation, if obtained, by retained, copied or transmitted.

# Agenda

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| **Introduction** | Paul Stoffels | CEO |
| Strategic rationale | | |
| CellPoint: cell-therapy at point-of-care | | |
| AboundBio: towards next-gen CAR-Ts | | |
| **CellPoint** | Tol Trimborn | CEO |
| **AboundBio** | John Mellors | CEO |
| **Transaction** | Bart Filius | President, COO |
| **Q&A** | All | |

CellPoint's CAR-T cell-therapy is of investigational nature and is not approved by the FDA or any other regulatory authority for any use. Its efficacy and safety have not been established

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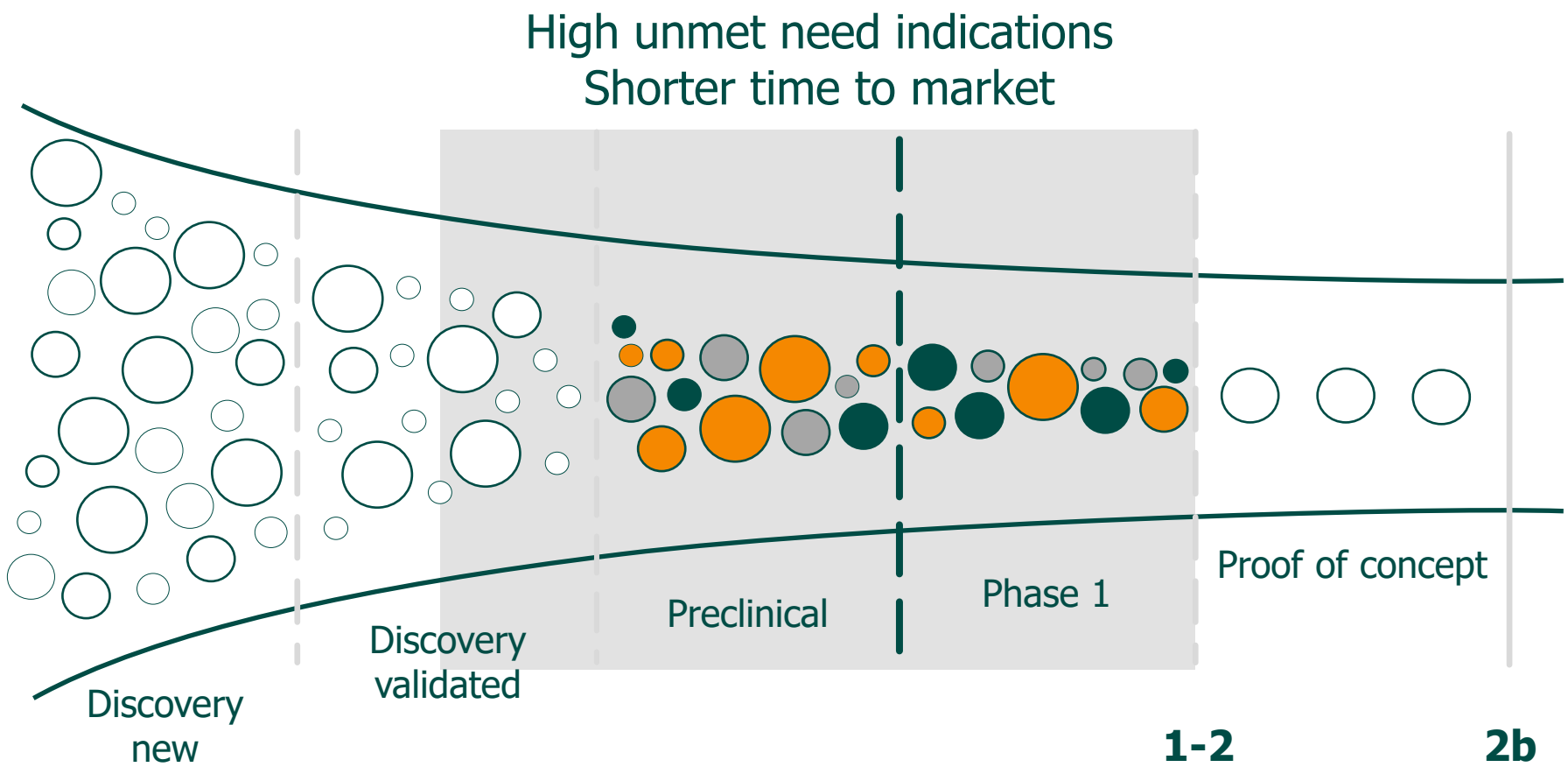
# Our window of opportunity




Create value ourselves and with partners



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# Strategic and capital allocation priorities

**Rethink R&D model**

- **Disease-focused approach** in areas of **high unmet need**
- **Accelerate** clinical pipeline through disciplined investment

**Bring in external science**

- Access innovative programs in **late preclinical** and **early development**
- **Expand** beyond current drug modalities and disease areas

**Accelerate access**

- Accelerate **time-to-market** and improve **patient access globally**
- Combine **technology** and **cutting-edge science**

**Broaden commercial footprint**

- **Leverage** commercial organization beyond Jyseleca
- Opt-in rights (ex-EU) for **collaboration partner Gilead**

# Acquisition CellPoint & AboundBio

## Exciting opportunity to diversify portfolio & offer life-changing therapies

CellPoint

Disrupt CAR-T manufacturing

Clinical stage pipeline

Cutting-edge science for next-generation CAR-Ts

Aboundbio

Potential to accelerate access to CAR-T therapy

# Unmet need in heme CAR-T remains high

**Access**

- Manufacturing constraints and logistics → people wait, limited access
- Centralized production → valuable time lost, high drop-out rate & mortality

**Durability**

- High relapse rate
- Immunogenicity prevents redosing

**Toxicity**

- High occurence of toxicity leads to intensive care hospitalization

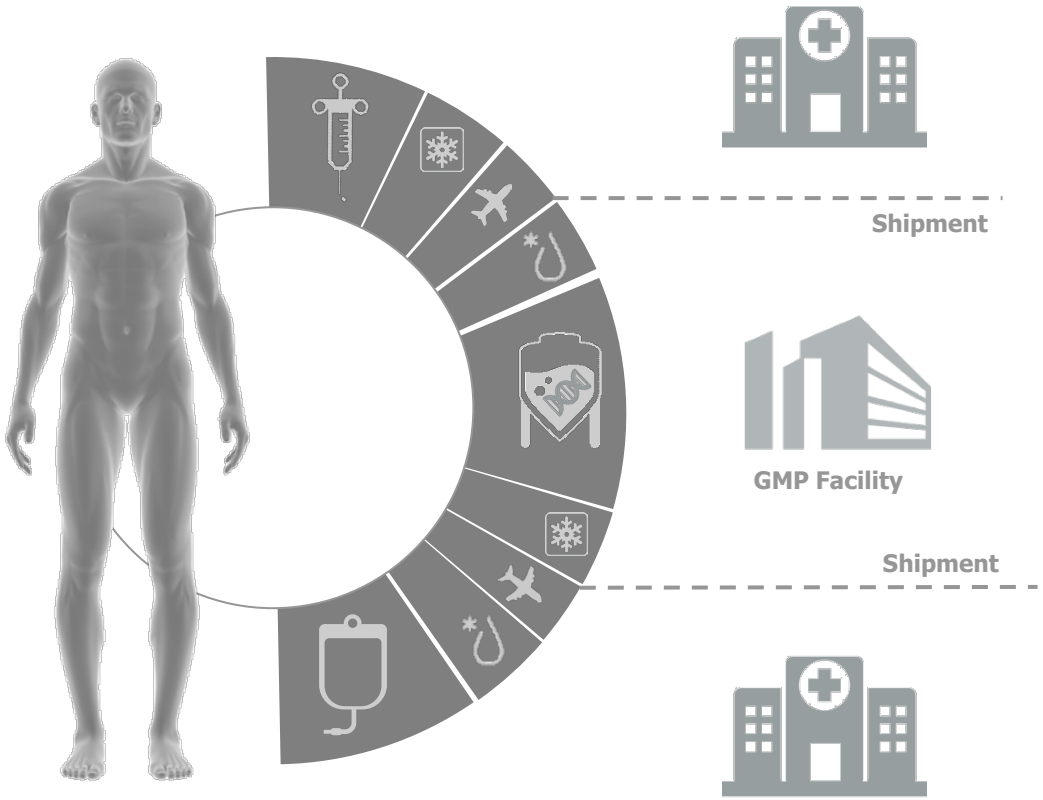
**The opportunity for breakthrough improvement is now**

CAR-T: chimeric antigen receptor T-cell

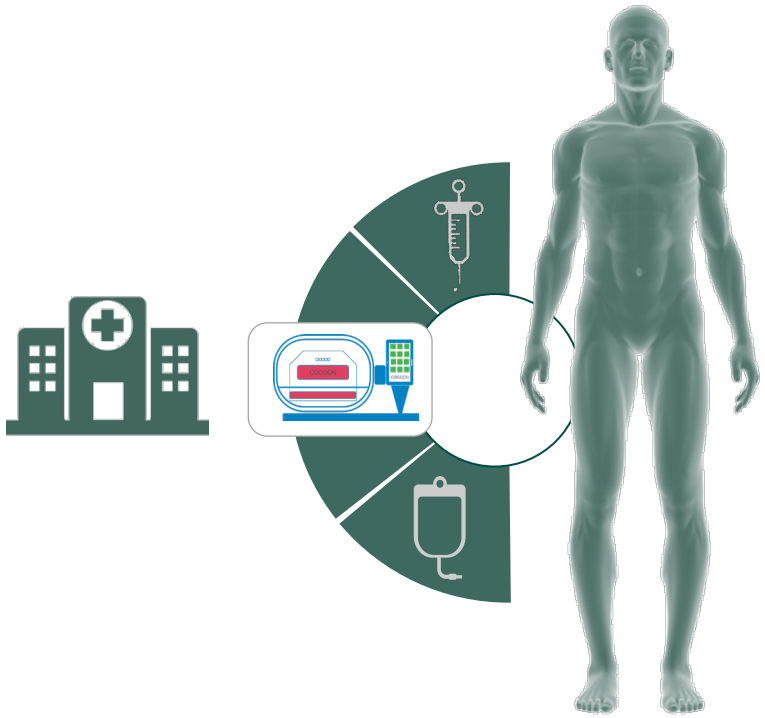
Source: ClarivateTM Research, 2022

# CellPoint

## Developing cell therapy at point-of-care




CellPoint Lonza



- automated
- rapid
- efficient
- scalable

**Potential of 7 day vein-to-vein could offer shortest time-to-treatment**



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# AboundBio

## Towards next-generation CAR-Ts

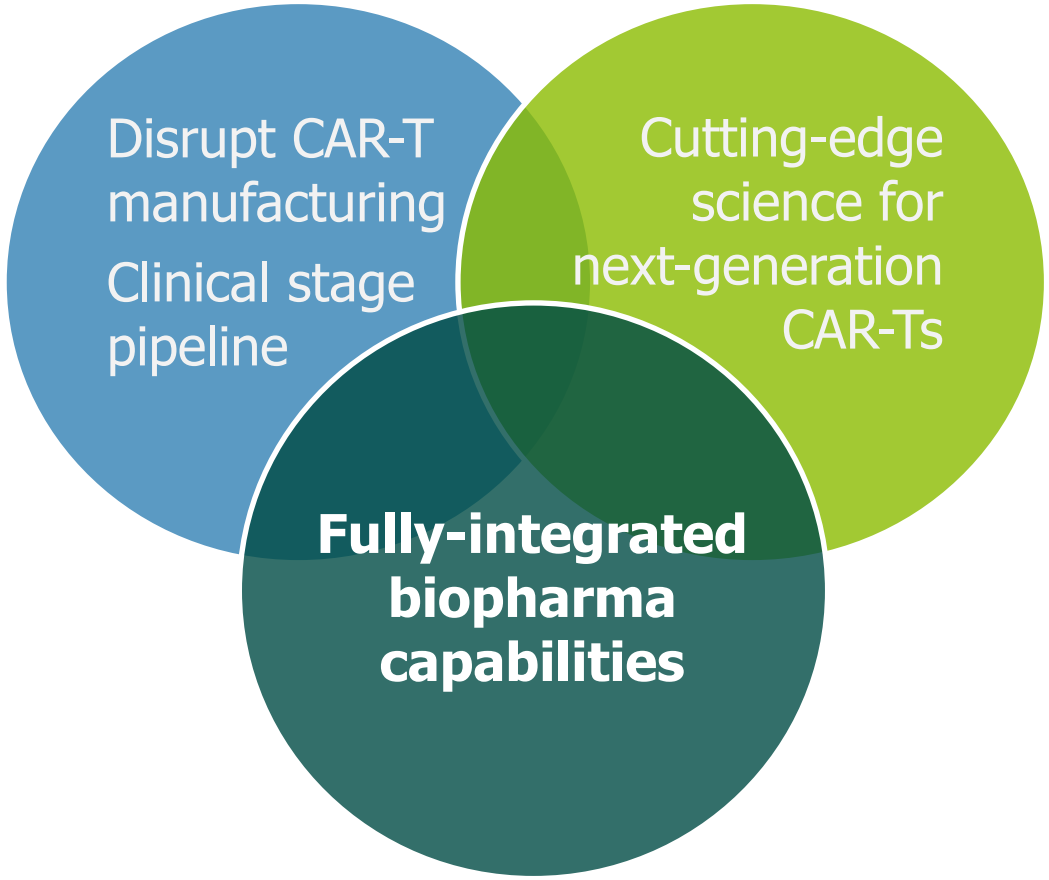
Aboundbio

- Highly experienced research team
- Proven track-record; multiple industry partnerships
- Forefront of innovation
  - potential to improve efficacy and prevent cancer relapse
  - differentiated by fully human multi-specific and multi-functional CAR-Ts
  - novel modalities incl bispecific antibodies and antibody drug conjugates (ADCs)

**Brings CAR-T antibody and oncology research capabilities in-house**

# Combat cancer with transformational medicines

CellPoint




Aboundbio

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Aim to bring 3 CAR-Ts to clinic in 3 years

# Combining relationships, experience, leadership

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**Paul Stoffels**
CEO

CellPoint

**Tol Trimborn**
CEO

**John Mellors**
CEO

Aboundbio

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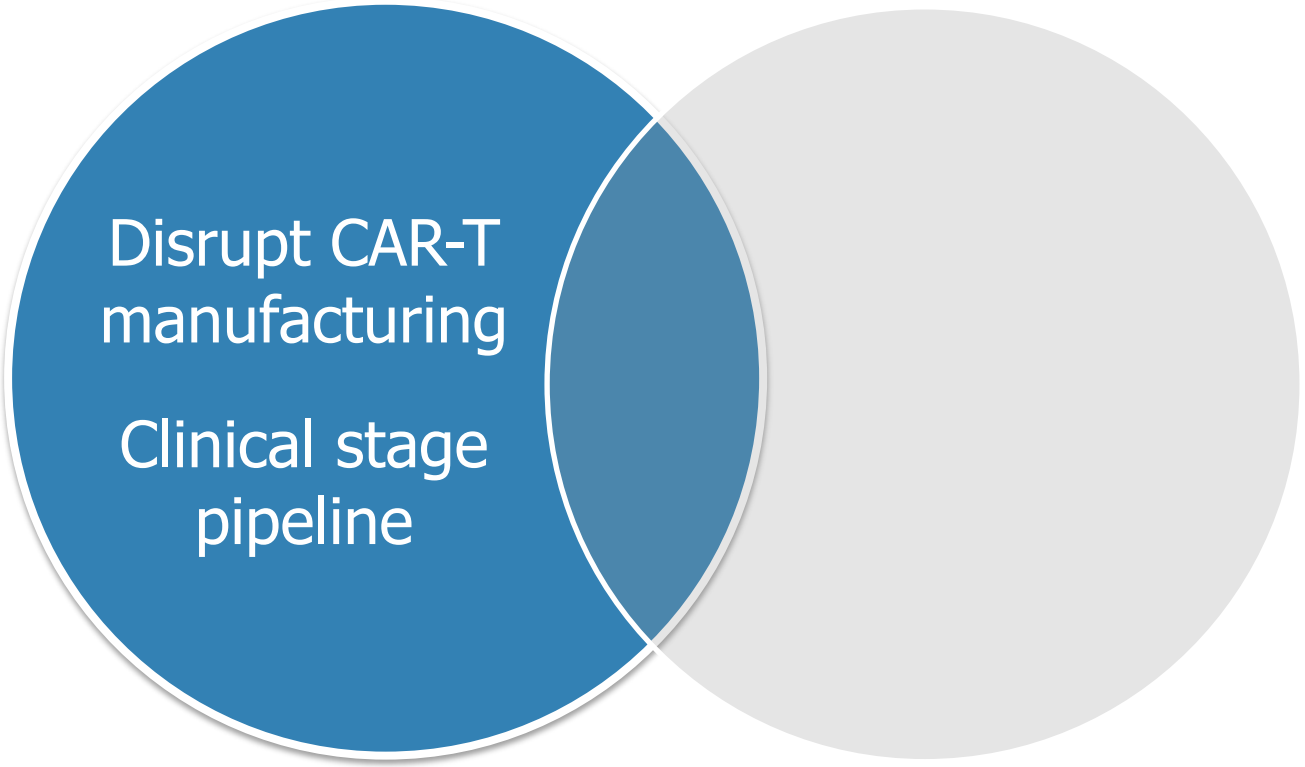
# Innovative CAR-T delivery model

CellPoint




Aboundbio



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# First point-of-care cell therapy company

## Integrated solution for CAR-T treatment of cancer patients

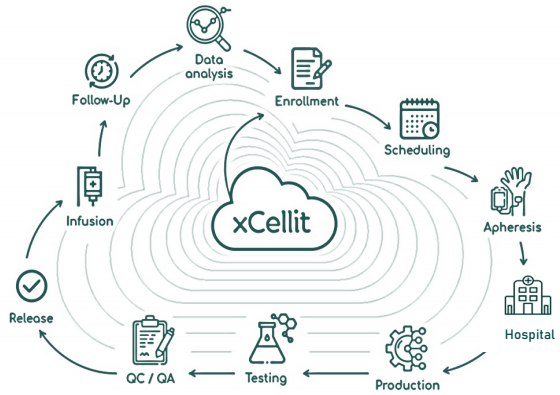
### Automated manufacturing


- ✓ Lonza Cocoon® license
- ✓ Efficient

### @ point-of-care

- ✓ 7 days vein-to-vein
- ✓ Infusion fresh cells

### xCellit: state-of-art software




- ✓ Scalable
- ✓ End-to-end real-time monitoring

**Potential to disrupt the delivery model**

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# Unique strategic partnership with Lonza*

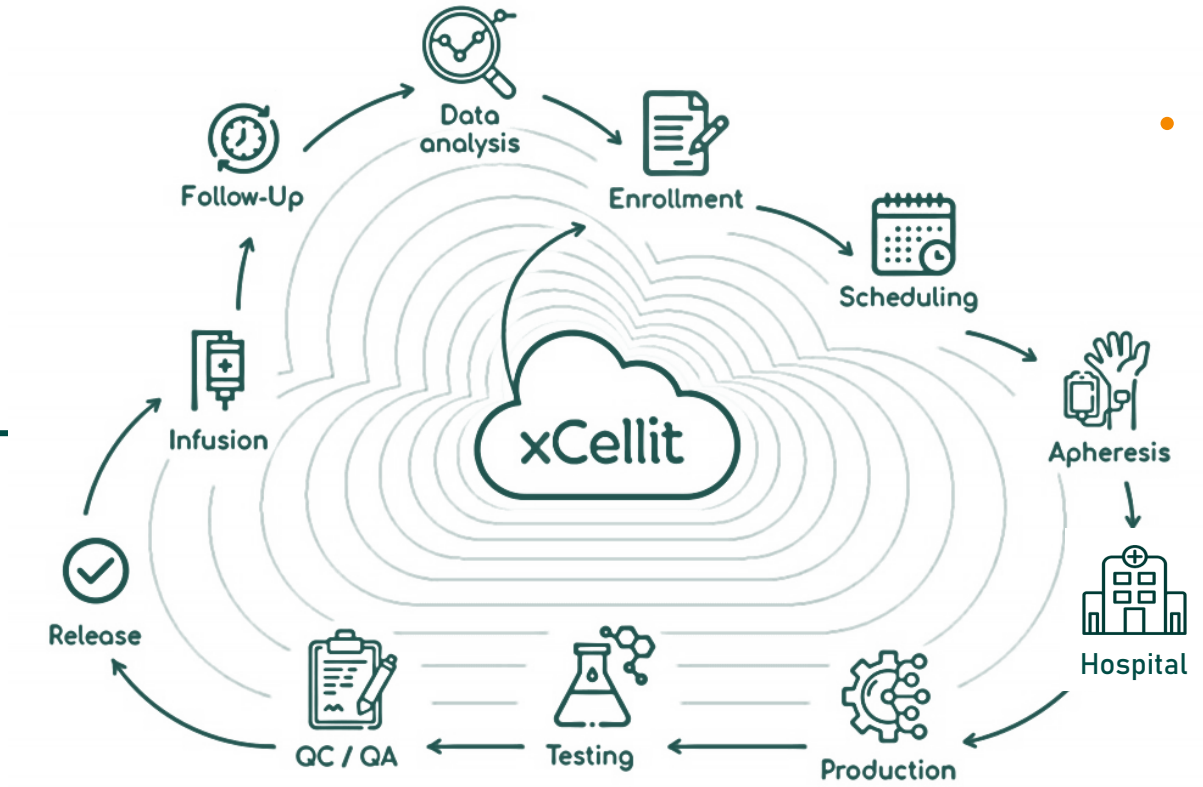
- Lonza Cocoon® is most advanced point-of-care solution
- Full-service model in cooperation with Lonza
- Regulatory compliant (FDA DMF – CE Mark)
- Cocoon® device
  - highly automated
  - robust process control and manufacturing
  - encouraging first clinical data


FDA DMF: FDA drug master file, NL: the Netherlands, BE: Belgium, SP: Spain, US: United States of America

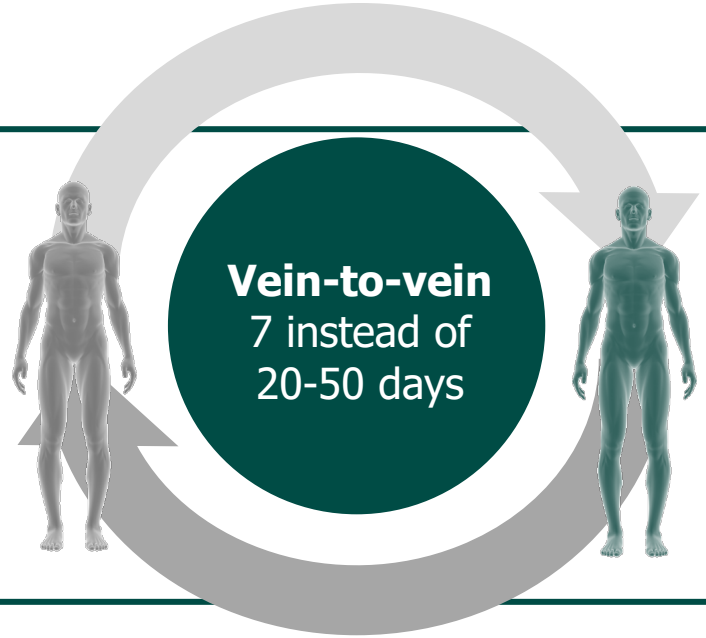
Source: Ortiz-Maldonado et al, Front Oncol, 2022

*Cocoon® system, a closed, automated manufacturing platform for cell and gene therapies for which CellPoint has an exclusive, global commercial license for point-of-care manufacturing in the field of blood cancers (except in China and Israel, and with a first right of refusal for China)

# xCellit: proprietary end-to-end software




- Facilitates scheduling and real-time monitoring of CAR-T treatment workflow
- Upscaling potential for different CAR-Ts




Source: Bishop et al, ASH, 2021; Wang et al, ASH, 2021; Shah et al, Blood, 2021; Berdeja et al, Lancet, 2021; Abramson et al, Lancet, 2020 and CellPoint data on file



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# Near-term data with CD19 CAR-T

- **Strong early clinical trial data generated**
  - >60 patients (ALL, CLL)
  - encouraging safety and efficacy profile
- **2 Phase 1/2a bridging studies in CLL, NHL ongoing**
  - CTAs approved in NL, BE, ESP
  - primary objectives:
    - safety/tolerability (part 1) and efficacy (part 2)
    - establish recommended dose for pivotal study
  - first dose level administered (n=3)

Part 1 - Dose escalation (n=15)
3 dose levels

Part 2 - Dose expansion (n=30)
Pivotal Phase 2 dose

Follow-up up to 2 years

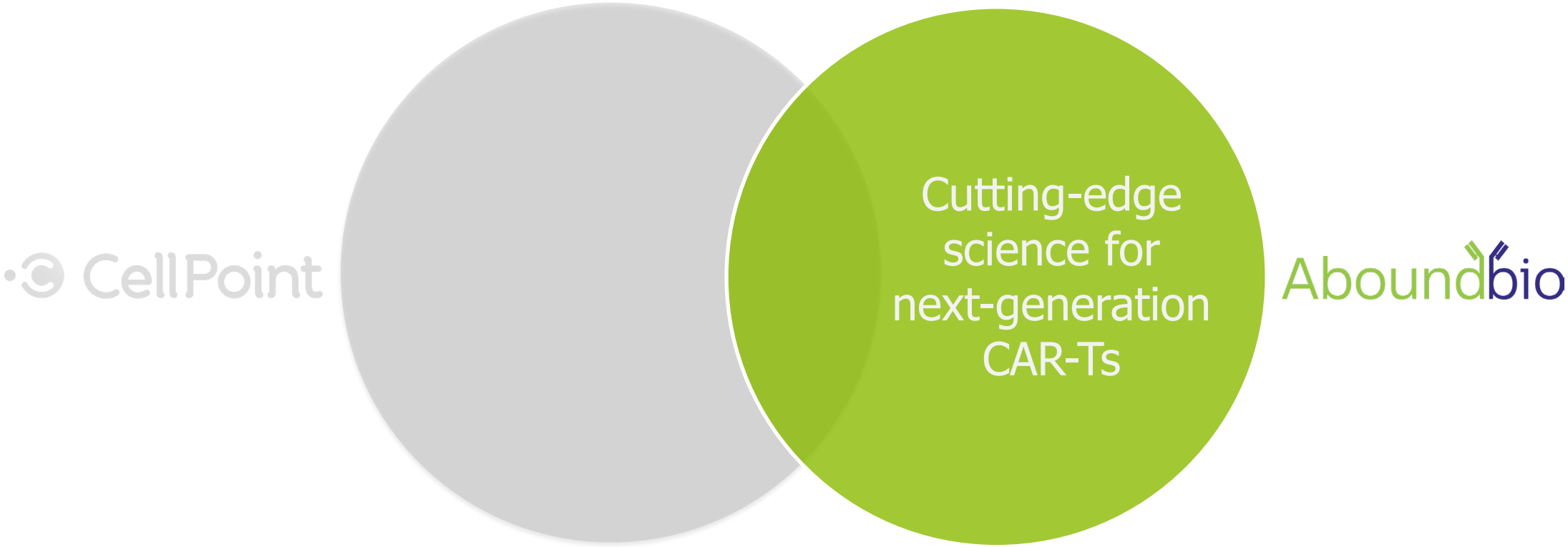
**Topline 1H 2023**

CTA: clinical trial application, ALL: acute lymphoblastic leukemia, NHL: non-Hodgkin lymphoma, CLL: chronic lymphocytic leukemia

Source: Ortiz-Maldonado et al, Front Oncol, 2022

# Fully human antibody platform

## Next-generation multi-targeting CAR-Ts, bispecifics, ADCs



# Our mission with AboundBio

**John Mellors**
CEO

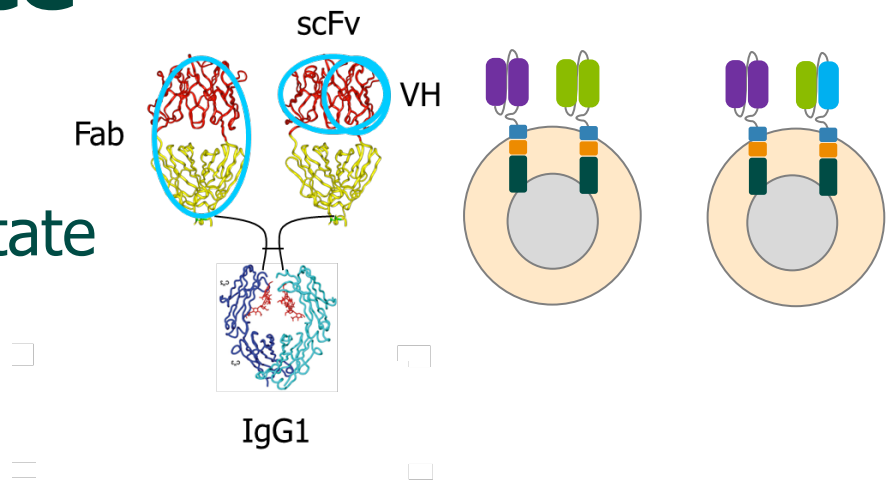
**Mitko Dimitrov**
CSO

**>30 years**
experience

- Apply cutting-edge science to cell therapy
- Aim to achieve deeper and more durable clinical responses

Clinical impact through innovation

# Translate cutting-edge science




- Super 'Tera' (phage) fully-human libraries facilitate
  - multi-epitopic and multi-specific targeting
  - creation of the next generation of CAR-Ts
- Human VH domains represent the next frontier
  - small size: 100-fold better penetration, better access to "hidden" epitopes
  - conformationally stable, smaller genetic footprint, easy to construct
  - low or absent immunogenicity

CAR: chimeric antigen receptor, Fab: fragment antigen binding, VH: antibody heavy chain variable domain, scFv: single chain fragment variable, IgG1: immunoglobulin G subclass 1

# From target to delivery

**Binder isolation**

- Rapid isolation to >1 epitope/target and >1 target/cell
  → multi-targeting of cancer

**HTS**

- CAR-T construct screening for cell killing and cytokine release
  → IND candidate identification for *in vivo* testing in established animal models

**Binder specificity**

- Analysis by flow cytometry, normal cell surface proteome binding and tissue cross-reactivity

**Vector construction**

- Synergies with **CellPoint platform**

**Aim for IND & Ph1 within 12-18 months of target identification**

HTS: high-throughput screening

# Our roadmap towards transformational cancer therapy

Validate **innovative CAR-T delivery** model with proven CD19

Bring **next-gen heme CAR-Ts** into CellPoint model

**Broader application multi-targeting CAR-Ts** (e.g. solid tumors, allogeneic)

Expand to **new Ab-based MoA & modalities** (eg ADCs)

Create **synergies** with inflammation franchise

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**2 clinical studies running**

**Aim to bring additional 3 programs to clinic in 3 years**

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# Transaction details

- Galapagos acquires 100% of the shares issued by CellPoint and AboundBio
- All-cash transaction
  - CellPoint - upfront payment of €125 million, milestone payments up to ~€100 million
  - AboundBio - payment of $14 million
- Lonza exclusive license* & full service model

**Transaction closing in 2Q 2022**

*Cocoon® system, a closed, automated manufacturing platform for cell and gene therapies for which CellPoint has an exclusive, global commercial license for point of care manufacturing in the field of blood cancers (except in China and Israel, and with a first right of refusal for China)

# Why is this the right deal for Galapagos?

- Combined approach accelerates R&D for sustainable long-term growth
- Unlocks significant value
  - clinical stage, aim for fast time-to-market and entry in new disease area
  - leverage GLPG development capabilities and resources
  - cost-efficient acquisition
- Positions GLPG as innovator in oncology and cell therapy

**Three** companies, **one** mission

"Accelerate time-to-market and access to medicines for patients globally"

# Kickstart path to value creation

## R&D

Accelerate pipeline

Expand beyond core

## Commercial

Roll-out Jyseleca in RA & UC

Leverage infrastructure

## BD

CellPoint & AboundBio

Key 1st step in transformation

## Financials

Cash at €4.6bn*

2022 guidance update H1

**Strategic update later this year**

*At 31 March 2022

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