Bristol Myers Squibb and SystImmune Announce Global Strategic Collaboration Agreement to Co-Develop and Co-Commercialize BL-B01D1 Asset

Further diversifies BMS's oncology portfolio and enhances presence in ADCs

ABOUT BL-B01D1

- A potentially first-in-class bispecific EGFRxHER3 antibody-drug conjugate (ADC) with a Topo-1 inhibitor payload and a cleavable linker
- Has potential to treat patients with lung cancer, breast cancer and additional tumor types
- Effectively binds to EGFR and HER3 targets expressed on cancer cells, delivering a cytotoxic payload leading to cancer cell death

TRANSACTION TERMS & FINANCIAL DETAILS

- BMS to pay $800M upfront and up to $500M in contingent near-term payments
- SystImmune eligible to receive additional payments up to $7.1B, contingent on achieving certain development, regulatory and sales milestones for a total potential consideration of up to $8.4B
- Both companies to share certain global development expenses, profits and losses in the U.S.
- Through its affiliates, SystImmune will retain exclusive development and commercialization rights in Mainland China, where BMS will receive a royalty on net sales
- Outside the U.S. and Mainland China, SystImmune will receive a tiered royalty on net sales

CURRENT CLINICAL DEVELOPMENT

First global (U.S. and RoW), multi-center phase 1 study, BL-B01D1-LUNG-101 initiated August 2023 — dosed first patient in the U.S. in October 2023 (NCT05983432)

- Evaluating safety, tolerability, and efficacy in individuals with metastatic unresectable non-small cell lung cancer (NSCLC)
- Anticipated to enroll 100 patients, includes 2 dosing schedules, and 3 phases (dose escalation, dose finding, and dose expansion)
- Data expected in 2024

FUTURE CLINICAL DEVELOPMENT OPPORTUNITIES

- Expand into novel combinations with standard of care (SOC) and/or BMS pipeline assets
- Explore potential registrational opportunities in lung, breast cancer and other indications

2023 CONGRESS DATA

- Compelling clinical profile as a single agent with data generated in China-only studies in highly refractory patients (1 to 3L+ prior lines of treatment), including chemotherapy and SOC agents across breast and lung cancer
- Promising antitumor activity with meaningful response rates observed
- Favorable safety profile with potential for lower interstitial lung disease (ILD); higher incidence rates of cytopenias but manageable and tolerable

San Antonio Breast Cancer Conference (SABCS) 2023*[1]

	TNBC	HER2-/HR+	HER2+
N	35	38	23
cORR	22.9%	18.4%	26.1%
Disease Control Rate	91.4%	94.7%	87.0%
Safety	No interstitial lung disease (ILD) was observed		

*Data from ongoing study as of October 27, 2023, response rates and safety results expected to further mature to final analysis

ESMO 2023[2]

	EGFRmut NSCLC	EGFRwt NSCLC
N	40	62
Confirmed Overall Response Rate	52.5%	30.6%
Disease Control Rate	87.5%	87.1%
mPFS	5.6 months	5.4 months
Safety	1 case observed, low ILD incidence	

1 SABCS 2023 poster - J-Wu et al. BL-B01D1, a potential first-in-class EGFRxHER3 bispecific antibody-drug conjugate in patients with locally advanced or metastatic breast cancer and other solid tumors – Results from a phase 1 study (NCT05470348)

2 ESMO 2023 presentation - Li-Zhang et al. BL-B01D1, a potential first-in-class EGFRxHER3 bispecific antibody-drug conjugate in patients with advanced solid tumors – Updated results from a phase 1 study (NCT05194982)

About SystImmune

SystImmune is a clinical-stage biopharmaceutical company located in Redmond, WA. SystImmune specializes in developing innovative cancer treatments using its established drug development platforms, focusing on bispecific, multi-specific antibodies, and ADCs. For more information visit Systimmune.com.

About Bristol Myers Squibb

Bristol Myers Squibb is a global biopharmaceutical company whose mission is to discover, develop and deliver innovative medicines that help patients prevail over serious diseases. For more information about Bristol Myers Squibb, visit us at BMS.com or follow us on LinkedIn, Twitter, YouTube, Facebook and Instagram.

Cautionary Statement Regarding Forward-Looking Statements

This document contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 regarding, among other things, the research, development and commercialization of pharmaceutical products described herein and the collaboration with SystImmune. All statements that are not statements of historical facts are, or may be deemed to be, forward-looking statements. Such forward-looking statements are based on current expectations and projections about our future financial results, goals, plans and objectives and involve inherent risks, assumptions and uncertainties, including internal or external factors that could delay, divert or change any of them in the next several years, that are difficult to predict, may be beyond our control and could cause our future financial results, goals, plans and objectives to differ materially from those expressed in, or implied by, the statements. These risks, assumptions, uncertainties and other factors include, among others, that the expected benefits of, and opportunities related to, the collaboration with SystImmune may not be realized by Bristol Myers Squibb or may take longer to realize than anticipated, that the therapeutic potential of BL-B01D1 may change, that Bristol Myers Squibb may fail to discover and develop any commercially successful product candidates through the collaboration with SystImmune, that such product candidates may not receive regulatory approval for the indications described in this document and, if approved, whether such product candidates will be commercially successful.

No forward-looking statement can be guaranteed. Forward-looking statements in this document should be evaluated together with the many risks and uncertainties that affect Bristol Myers Squibb's business and market, particularly those identified in the cautionary statement and risk factors discussion in Bristol Myers Squibb's Annual Report on Form 10-K for the year ended December 31, 2022, as updated by our subsequent Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other filings with the Securities and Exchange Commission. The forward-looking statements included in this document are made only as of the date of this document and except as otherwise required by applicable law, Bristol Myers Squibb undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, changed circumstances or otherwise.