Executive Summary

iTeos is expanding the benefits of immunotherapy for cancer patients by developing a proprietary drug pipeline targeting the tumor micro-environment in inflamed (“hot”) tumors and non-inflamed (“cold”) tumors. iTeos has developed a unique expertise in tumor immunology, translational medicine and oncology drug discovery.

Cancer immunotherapy aims at eliminating tumors by stimulating the immune system, and is the latest most significant breakthrough in cancer treatment. However, the therapeutic impact of the first-generation immune checkpoint inhibitors and cancer vaccines, has been limited. The proportion of patients who benefit remains low in most indications.

iTeos’ first programs, IDO1 and TDO2 inhibitors, are targeting metabolic pathways that, when deregulated in tumors, prevent the activation of the immune system. These programs were partnered at lead stage with Pfizer. iTeos IDO1 inhibitor PF-06840003 is in Phase 1 clinical trial.

iTeos’ following generation of immunotherapy projects include small molecules and biologics, and target additional immunosuppressive mechanisms that are inhibiting the full cytolytic T cell response in inflamed (“hot”) tumors.

iTeos newest wave of projects aims at increasing the immunogenicity of non-inflamed or “cold” tumors, which do not currently respond to immuno-oncology treatments. iTeos has a strategic partnership with Cristal Therapeutics for the development of targeted delivery of iTeos therapeutic candidates using Cristal’s CriPec® nanotechnology platform.

With this dual approach, iTeos aims to broaden the benefits of immune therapy to a larger population of cancer patients. By building on strong drug discovery and early clinical development expertise, iTeos intends to demonstrate the clinical benefit of these candidate drugs in proof of concept (Phase II) studies, on its own or in co-development with Pharma partners.

Founded in 2012, iTeos is a spin-off of the Ludwig Cancer Research (LICR) and de Duve Institute (UCL). The company is supported in part by the Walloon Region of Belgium and the FEDER (European Fund for Economic and Regional Development).
iTeos’ pipeline addresses unmet medical needs in immuno-oncology: the inhibition of immune suppression in inflamed (hot) tumors and the stimulation of anti-tumor immunity in non-inflamed (cold) malignancies:

- Immunosuppression mechanisms in inflamed tumors
  a. IDO1 inhibitor, Phase I, partnered with Pfizer
  b. Adenosine A<sub>2A</sub> antagonist, preclinical development
  c. TIGIT immune checkpoint blocking antibody, preclinical development
  d. Galectin-3 blocking antibody, lead identification
- Non-inflamed tumor program
  a. STING agonist, lead identification

iTeos has developed an innovative phenotypic screening platform that is applied to the identification of rational combinations for our current programs, and to the discovery of novel targets for immuno-oncology. This effort is supported by a collaboration with top-tier universities to profile cancer samples of patients treated with immunotherapies.

### Pipeline

<table>
<thead>
<tr>
<th>Program</th>
<th>Lead Discovery</th>
<th>Lead Optimization</th>
<th>Preclinical</th>
<th>Phase I</th>
</tr>
</thead>
<tbody>
<tr>
<td>A&lt;sub&gt;2A&lt;/sub&gt; Antagonist</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TIGIT Antibody</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>STING Agonist</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Galectin-3 Antibody</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IDO1</td>
<td>Pfizer</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

iTeos has an extensive roster of best-in-class alliances and collaborations, including LICR, Pfizer, Adimab, John Hopkins, and Cristal Therapeutics.

### Financials and next steps

- €4.4M equity raised since 2012 in Series A and B funding rounds
- €9M of non-dilutive funding received from the Walloon Region
- €22M cash at December 2016

### Next steps

- Expand iTeos technology to validate new combinations in immuno-therapies and build a future portfolio of innovative therapeutics
- Secure funding to develop three proprietary programs up to clinical proof of concept and to define unique combinations for further clinical development.
- Identify co-development opportunities in order to secure rights for European market.