Q1 2023 Financial Results, Business Update

May 8, 2023, 4:30pm ET
Conference Call and Webcast
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BUSINESS RESET

Building a pipeline of clinically differentiated, high-value medicines

LEVERAGING STRENGTHS

- $1.3B* cash position
- Sharp focus on execution
- Experienced team of drug hunters

BEGINNING WITH LEROCICLID

- Best-in-combination potential for CDK4/6i
- Potential tolerability and continuous dosing advantages could lead to clinical benefit for patients
- Pursuing novel indications and combinations

Abbreviations: CDK4/6i - cyclin-dependent kinases 4 and 6 inhibitor | *Cash, cash equivalents, and short-term investments as of 3/31/23
Focusing the Business for a New Path Forward

1. Seeking commercialization partnerships for aumolertinib
   Third-generation EGFR inhibitor

2. Terminating existing license agreements
   - CStone Pharmaceuticals
   - Sugemalimab (anti-PD-L1 antibody) &
   - Nofazinlimab (anti-PD-1 antibody)
   - Lynk Pharmaceuticals
   - EQ-121 (JAK-1 inhibitor)

3. Separating I&I programs into a new entity under EQRx
   Potentially differentiated R&D programs

ALIGNING ORGANIZATION
Further Reducing Team by ~170 Positions

*Expect to significantly lower future cash burn and generate annualized cash savings of at least $125M*
LEROCICLIB
Best-in-combination potential for CDK4/6i

Target / MOA: CDK4/6
Molecule type: Small molecule
Lead indications: Endometrial cancer
HR+/HER2- breast cancer
Status: Phase 2 and Phase 3
Molecule source: G1 Therapeutics (USA)

Abbreviations: CDK4/6(i) – cyclin-dependent kinases 4 and 6 (inhibitor); HER2 – human epidermal growth factor receptor 2 negative; HR+ – hormone receptor positive; MOA – mechanism of action.
Lerociclib: Phase 1/2 data suggest that lerociclib’s tolerability and continuous dosing could lead to clinical benefit for patients

Data exist from 400+ patients globally

- Phase 1/2 mBC study, n = 110
- 150mg BID, n = 20

<table>
<thead>
<tr>
<th>Tolerability</th>
<th>Continuous dosing</th>
<th>Clinical activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Neutropenia Grade 3/4</td>
<td>% discontinued due to AEs 5%</td>
<td>Median PFS 27.6m</td>
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<tr>
<td>Diarrhea</td>
<td>% dose reduction due to AEs 10%</td>
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<tr>
<td>Nausea</td>
<td>Continuous dosing at recommended dose 85%</td>
<td>ORR 37% ITT with measurable disease</td>
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<td>CBR 74%</td>
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**Abbreviations:** AE - adverse event; BID – twice daily; CBR – clinical benefit rate, i.e., the percentage of patients who achieve complete response, partial response, or at least six months of stable disease as a result of therapy; ITT – intention-to-treat; m – months; mBC – metastatic breast cancer; ORR – objective response rate; PFS – progression free survival.

**Reference:** G1 Therapeutics-sponsored study in 1L/2L mBC, NCT02983071
## Lerociclib: franchise opportunity across indications as monotherapy and in combination

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<thead>
<tr>
<th>Ongoing Development</th>
<th>Potential Expansions</th>
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<tr>
<td><strong>mBC</strong> Trial</td>
<td>Other HR+/HER2- mBC</td>
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<tr>
<td></td>
<td>Micro metastatic</td>
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<tr>
<td></td>
<td>Continuation</td>
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<tr>
<td></td>
<td>Combination regimens</td>
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<td></td>
<td>+PARP</td>
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<td></td>
<td>+ER Degrader</td>
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<tr>
<td></td>
<td>Other hormone-driven</td>
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<td>Ovarian</td>
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- **Endometrial** Trial
  - Phase 3 1L advanced / metastatic low grade endometrial cancer
  - EQRx-led global multiregional study
  - Target Enrollment: ~320
  - Status: Initiated

Abbreviations: ER - estrogen receptor; HER2 - human epidermal growth factor receptor 2 negative; HR+ - hormone receptor positive; mBC - metastatic breast cancer; 1L - first line; 2L - second line; PARP - Poly (ADP-ribose) polymerase.
$1.3B in cash, cash equivalents and short-term investments at the end of Q1 2023; estimating $1.1B at year-end

Anticipate 2023 cash used in operations to be $275M or less
• Including non-recurring costs of ~$45M - $55M

Portfolio decisions and reduction in force estimated to generate annualized cash savings of at least $125M
• Planning to significantly lower future cash burn as a result

Strong cash position provides flexibility
• Exploring opportunities to expand pipeline with other clinical stage assets
Resetting EQRx

Building a pipeline of clinically differentiated, high-value medicines enabled by significant scale of capital

Starting with lerociclib - compelling clinical characteristics and potential for strong financial return

Leveraging experienced team of drug hunters and sharp focus on execution

$1.3B* cash position provides flexibility to expand portfolio

*Cash, cash equivalents, and short-term investments as of 3/31/23
thank you