context therapeutics

# Advancing T Cell Engagers for Solid Tumors


Corporate Presentation

August 2026

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# Pipeline Overview

| PROGRAM | TARGET | LEAD INDICATION(S) | PRECLINICAL | PHASE 1 | PHASE 2 | ANTICIPATED MILESTONES |
|---|---|---|---|---|---|---|
| **CTIM-76** | Claudin 6 | Platinum resistant ovarian cancer | *Fast Track Designation* | | | **Q1 2027:** Initiate Phase 1b<br>**Q2 2027**: Phase 1a initial Q3W dosing data |
| **CT-202** | Nectin-4 | Urothelial, colorectal, TNBC | | | | **Q3 2026**: Phase 1a FPI<br>**2H 2027**: Phase 1a initial data |

**Our Strategy**

Tumor antigens that are clinically validated by antibody drug conjugates (ADC) or chimeric antigen receptor T cell therapy (CAR-T)

Limited or weak competition addressing large market opportunities

High affinity CD3 to maximize solid tumor response

**CTIM-76: Claudin 6 x CD3**

CLDN6 is overexpressed in ovarian, endometrial, lung, testicular, and other solid tumors

CTIM-76 was designed to bind selectively to CLDN6 over similar claudin family members, including CLDN3/4/9

**CT-202: Nectin-4 x CD3**

Nectin-4 is overexpressed in bladder, lung, breast, colorectal, and other solid tumors

CT-202 was designed to be conditionally active within the tumor microenvironment



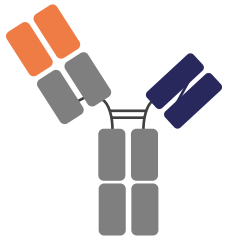
Fast Track Designation for the treatment of platinum-resistant ovarian cancer (PROC) in patients who have exhausted all standard-of-care therapies

# Context is Positioned to Develop the Next Generation of Transformative T Cell Engagers

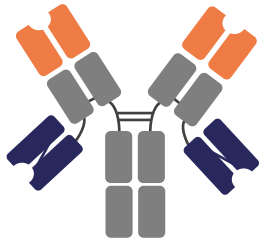
## Potential to expand into early treatment lines through synergistic drug combinations

### Optimized Novel Monotherapies

**CTIM-76**



**CT-202**

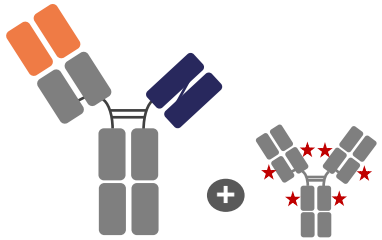


**Bispecific TCE Engineered for:**

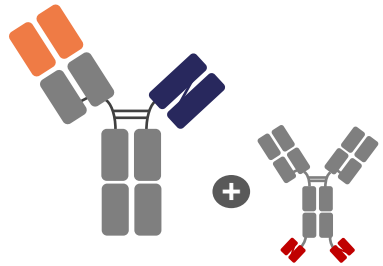
- Best-in-class efficacy
- Reduced risk of CRS
- Target selectivity
- Pharmacokinetics

### Synergistic Combination Approaches

**TCE + ADC**



**TCE + PD-1xVEGF**



**Potential Opportunities for:**

- Complementary mechanisms to enhance activity
- Improved safety due to non-overlapping toxicities
- Synergistic immunologic effects

# T Cell Engager Strategy

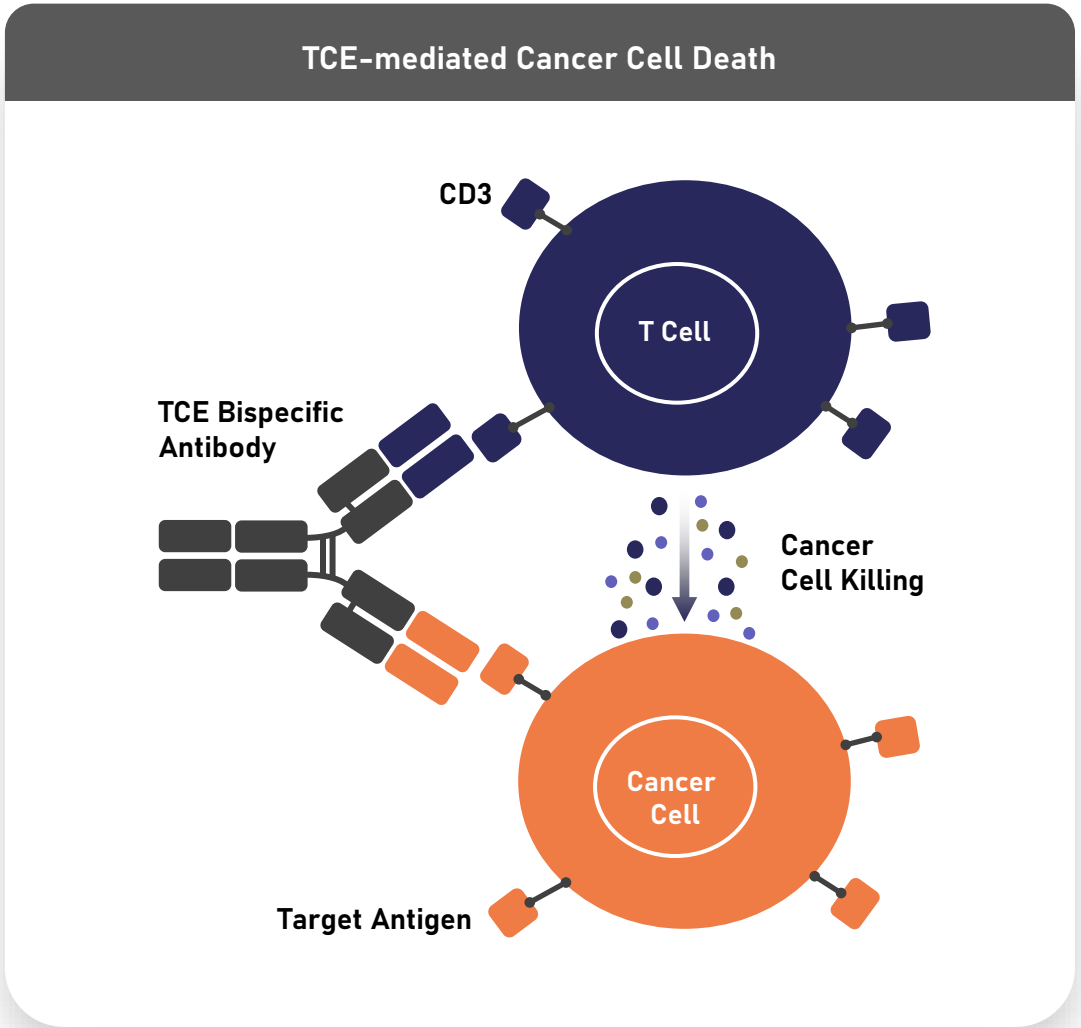
# T Cell Engaging (TCE) Bispecific Antibodies

## Mechanism of Action

T-cell engagers (TCEs) are bispecific antibodies designed to redirect cytotoxic T lymphocytes toward malignant cells.

These molecules simultaneously bind to a tumor-associated antigen on the cancer cell and to CD3, a component of the T-cell receptor complex.

This dual engagement facilitates T-cell activation, immune synapse formation, and targeted cytolysis of tumor cells.



# 10 FDA Approvals for TCE for Solid and Liquid Tumors

## Recently approved TCE have had strong initial commercial launches


| Product | Target | 2025 Revenue[1] |
|---|---|---|
| Blincyto | CD19 x CD3 | **$1,559 million** |
| Tecvayli | BCMA x CD3 | **$670 million** |
| Imdelltra | DLL3 x CD3 | **$627 million** |
| Talvey | GPRC5D x CD3 | **$463 million** |
| Epkinly | CD20 x CD3 | **$468 million** |
| Kimmtrak | Gp100 x CD3 | **$400 million** |
| Columvi | CD20 x CD3 | **$375 million** |
| Lunsumio | CD20 x CD3 | **$168 million** |



**1** Information from 2025 earnings filings and other public disclosures. Information provided is for illustrative purposes only and is not indicative of future performance.

# TCE Success in Solid Tumors

## Select programs highlighting efficacy in cold tumors with a low rate of cytokine release syndrome (CRS)

| Asset | Tarlatamab (AMG757) | IBI389 | VIR-5500 | Pasritamig (JNJ-78278343) | Xaluritamig (AMG509) | Ubamatamab (REGN4018) |
|---|---|---|---|---|---|---|
| **Company** | AMGEN | Innovent | VIR™ | Johnson & Johnson | AMGEN | REGENERON |
| **Target x Effector** | DLL3 x CD3 | CLDN18.2 x CD3 | PSMA x CD3 | KLK2 x CD3 | STEAP1 x CD3 | MUC16 x CD3 |
| **Cancer Indication** | Small Cell Lung | Pancreatic | Prostate | Prostate | Prostate | Ovarian |
| **Patients (n)** | 100 | 27 | 11 | 33 | 21 | 13 |
| **Efficacy** | **ORR: 40%**<br>**PFS: 4.9 mos.** | **ORR: 38%** | **PSA50: 82%**<br>**ORR: 45%** | **PSA50: 42%**<br>**ORR: 8%**<br>**PFS: 7.9 mos.** | **PSA50: 50%**<br>**ORR: 20%**<br>**PFS: 7.8 mos.** | **ORR: 31%**<br>(MUC16 high) |
| **Grade ≥ 3 CRS** | **1%** | **0%** | **2%** | **0%** | **2%** | **0%** |
| **Reference** | Ahn 2023 | ASCO 2024 | ASCO GU 2026 | ASCO 2025 | ESMO 2024 | ESMO 2022 |

Information provided in the table above as of July 1, 2026. Information provided is for illustrative purposes only and is not a head-to-head comparison. Differences exist between study or trial designs and subject characteristics, and caution should be exercised when comparing data across studies.

# CTIM-76

CLDN6 x CD3 bispecific antibody

# CLDN6 Therapies Have the Potential to Reach a Large Patient Population

## >50,000 patients per year in the United States in Relapse/Refractory (R/R) Setting

**Initial indications of interest based on:**

- CLDN6 prevalence
- Patient population size
- CLDN6 target validation

| Selected Cancer indications | Incidence (US Only) | R/R Incidence | CLDN6 Positive | CLDN6 Med/High | Patient Population Based on R/R Incidence |
|---|---|---|---|---|---|
| **Ovarian** | 21,010 | 19,500 | 75%[1] | 35%[1] | **14,625** |
| **Endometrial** | 68,270 | 17,000 | 50%[1] | 22%[1] | **8,500** |
| **Testicular** | 9,810 | 750 | 100%[3] | >95%[3] | **750** |
| **Non-Small Cell Lung** | 199,586 | 122,500 | 26%[2] | 6%[2] | 31,850 |
| **Colon** | 158,850 | 36,600 | 43%[3] | 0%[3] | 15,738 |
| **Breast** | 321,910 | 66,000 | 40%[3] | 0%[3] | 26,400 |

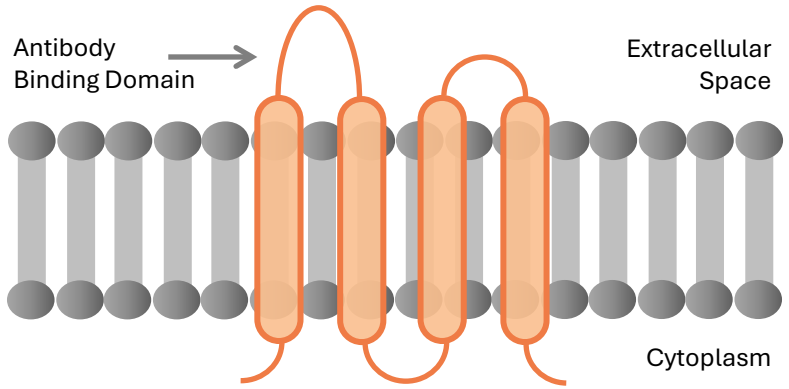


**1** Context internal Phase 1 data; **2** Context internal biopsy prevalence screen data; **3** Mackensen, Nature Medicine, 2023. Incidences based on public estimates; Relapsed/refractory (R/R) or last-line patient population approximated by annual mortality; CLDN6 target prevalence is based on IHC or RNAseq from published reports. Patient population derived from midpoint of CLDN6 positive population multiplied by R/R incident population.

# CLDN6 is an Attractive Target for Immunotherapy

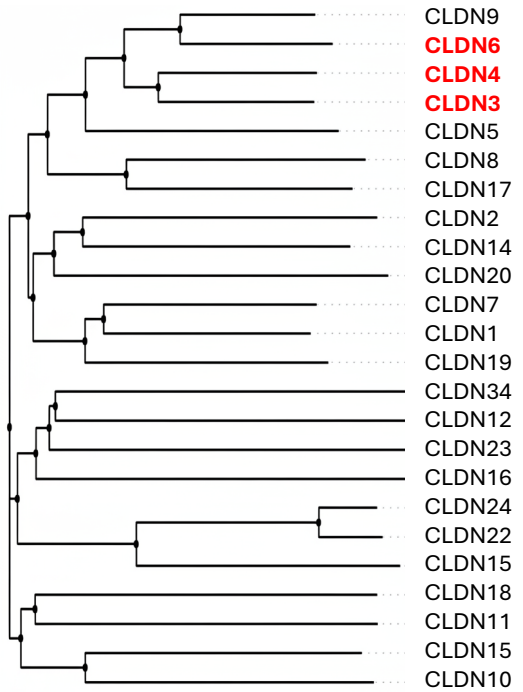
## CLDN6 is an Ideal TCE Target

- CLDN6 is an oncofetal protein. Normally present at higher levels during embryonic development
- Turned off or have low levels of expression in adult tissues
- Expression increases with cancer disease stage
- Tetraspan protein; does not readily internalize




CLDN6 Protein

## Avoiding CLDN3 and CLDN4 is a Critical Safety Determinant




Claudin Gene Family

CLDN6 **selectivity is required** to avoid off-target liabilities

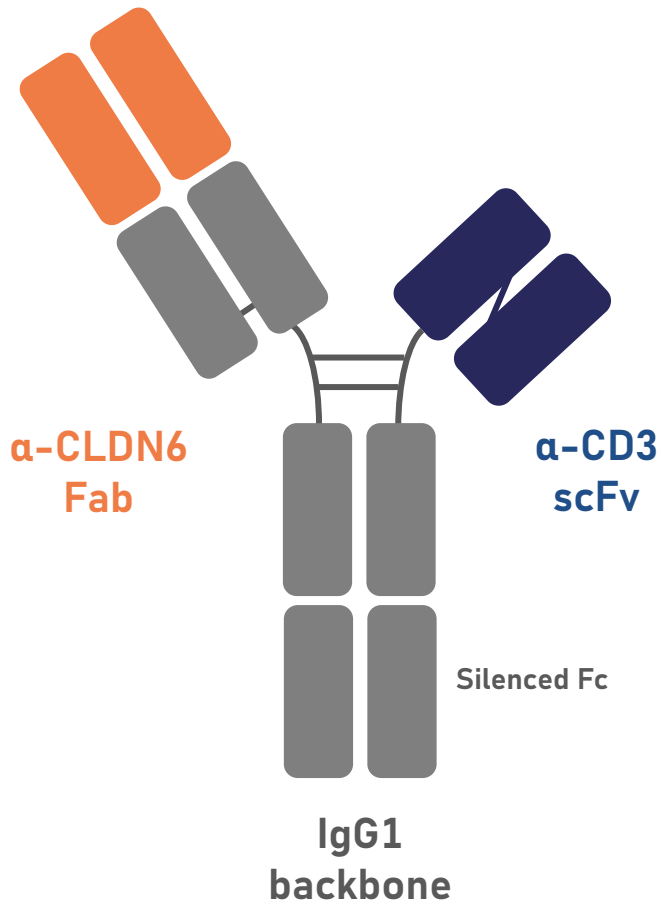
The CLDN6 antibody binding region is **highly conserved** with CLDN3 and CLDN4 – differing by only 3 amino acids[1]

CLDN3 and CLDN4 are enriched in the liver and antibody binding may result in **liver enzyme elevations**[2,3]



**1** Screnci, Cancer Res, 2022; **2** Tanaka, J Hepatol, 2018; **3** Cordat, Physiology, 2019; Li, FEBS Open Bio, 2020

# CTIM-76: Claudin 6 x CD3 T cell Engaging (TCE) Bispecific Antibody




## Optimized structure for CLDN6 selectivity, potency, and manufacturability

- Highly selective CLDN6 binding fragment antibody-binding (Fab) arm
- Immunostimulatory CD3 binding single-chain fragment variable (scFv) domain is functionally monovalent to avoid aberrant T cell activation
- Silenced Fc domain to avoid off target immune cell activation

## Potentially wide therapeutic window

- T cell dependent cellular cytotoxicity with no or minimal activation of circulating cytokines
- Humanized CLDN6 and CD3 binding domains

## Ease of manufacturing

- IgG1 backbone is highly stable and enables high yield

# Positive Phase 1a Clinical Data Observed with CTIM-76 Weekly Dosing

CTIM-76 has been granted FDA Fast Track Designation

## Pan-PROC Target

~75% of platinum resistant ovarian cancer (PROC) patients are CLDN6+

**Potential for Rapid Clinical Enrollment**

## Clinical Activity in Late Line PROC

7 (5-16) prior lines of therapy

29% confirmed ORR

57% confirmed DCR

66% of patients on therapy

**Potential to Address ADC Resistance in PROC**

## Low Rate of CRS in PROC

11% Grade 1 CRS at target dose levels

**Potential for Outpatient Dosing**

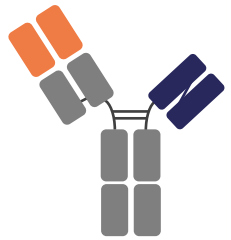
CTIM-76-101 ClinicalTrials.gov Identifier: NCT06515713. RECIST-evaluable PROC population (n=9 patients at target doses) is defined as having measurable disease documented at baseline according to RECIST v1.1 criteria and at least one follow-up tumor assessment after a full cycle of treatment. Disease Control Rate: Patients achieving confirmed stable disease, partial response, or complete response. Data as of May 29, 2026

# Significant Market Opportunity in High Unmet Need CLDN6+ Post-ADC PROC

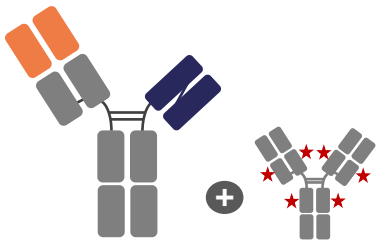
- **~75%** of PROC patients are CLDN6+
- **No approved treatment option** specifically for this biomarker selected PROC population
- **~42,000** CLDN6+ PROC patients globally (US, EU7, JP)
- CLDN6 has **significant target overlap** with promising ADC targets, including B7H4, CDH6, FRα, and NaPi2b – opening the door to potential combination opportunities
- **Additional opportunities** in earlier lines of ovarian cancer and other tumor types with CLDN6 overexpression, including non-small cell lung (NSCLC) and endometrial cancer

## Broad Use Case as Monotherapy or Combination

**CTIM-76**



**CTIM-76 + ADC**



**Potential Opportunities for:**

- Monotherapy development post-ADC
- Combination development with ADC, VEGF, or chemotherapy

Patient population based on multiplying NIH SEER 2026 ovarian cancer estimates in United States and prevalence estimates for EU7 and Japan by ~80% of all PROC (based on internal data)

# Phase 1 Study Design

**An open-label, multi-center, dose escalation / expansion, safety, and PK study**

## Screening

**Key Inclusion Criteria**

- CLDN6+ positive via IHC (≥10% 1+ staining)
- Age ≥18 years
- Measurable disease per RECIST v1.1
- ECOG 0 or 1

**Trial objectives**

- Assess safety and tolerability
- Pharmacokinetic and pharmacodynamic data
- Evaluate preliminary anti-tumor activity

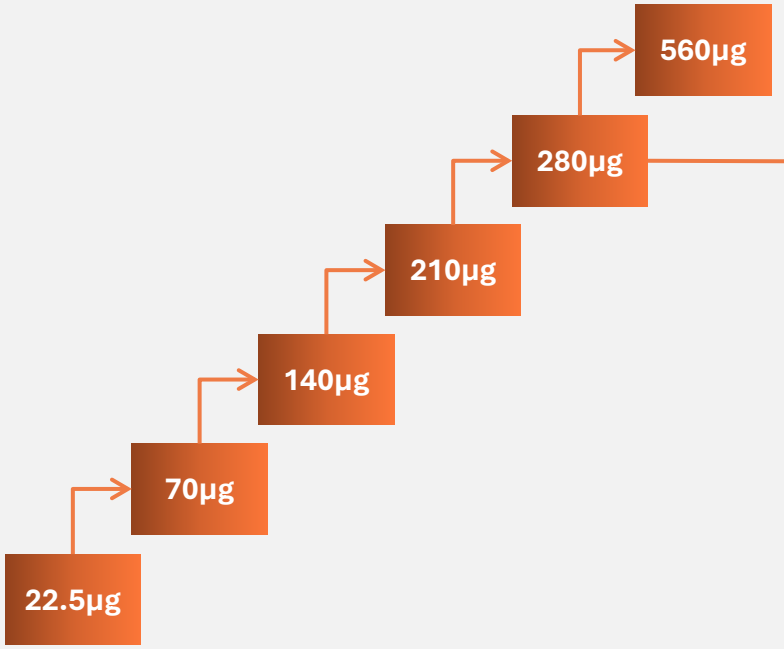
**CRS Mitigation**

- Step / prime dose
- Steroid prophylaxis on C1D1 and C1D8

## Phase 1a Dose Escalation (QW Dosing)

### 3+3 Design (Completed)

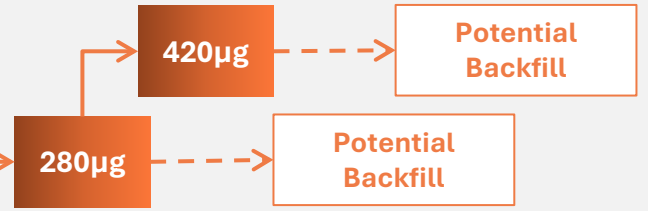
Patients with platinum resistant ovarian cancer (PROC), endometrial, and testicular cancers




## Phase 1a Dose Escalation (Q3W Dosing)

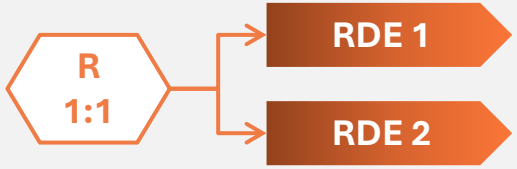
### 3+3 Design & Backfill (Ongoing)

Patients with PROC




## Phase 1b Dose Expansion

### Dose Optimization





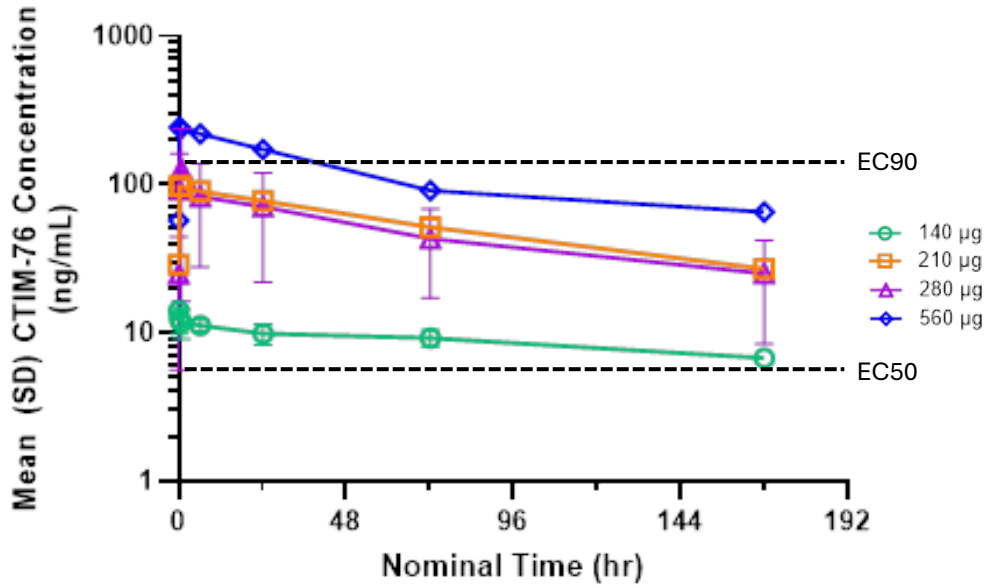

CTIM-76-101 ClinicalTrials.gov Identifier: NCT06515713. RDE: recommended dose for expansion

# CTIM-76 Exhibits Compelling Pharmacokinetic (PK) Properties

## Weekly Dosing (QW)

210 and 280µg doses displayed optimal PK properties, including Cmax below target saturation (EC90) and Cmin above activity threshold (EC50)

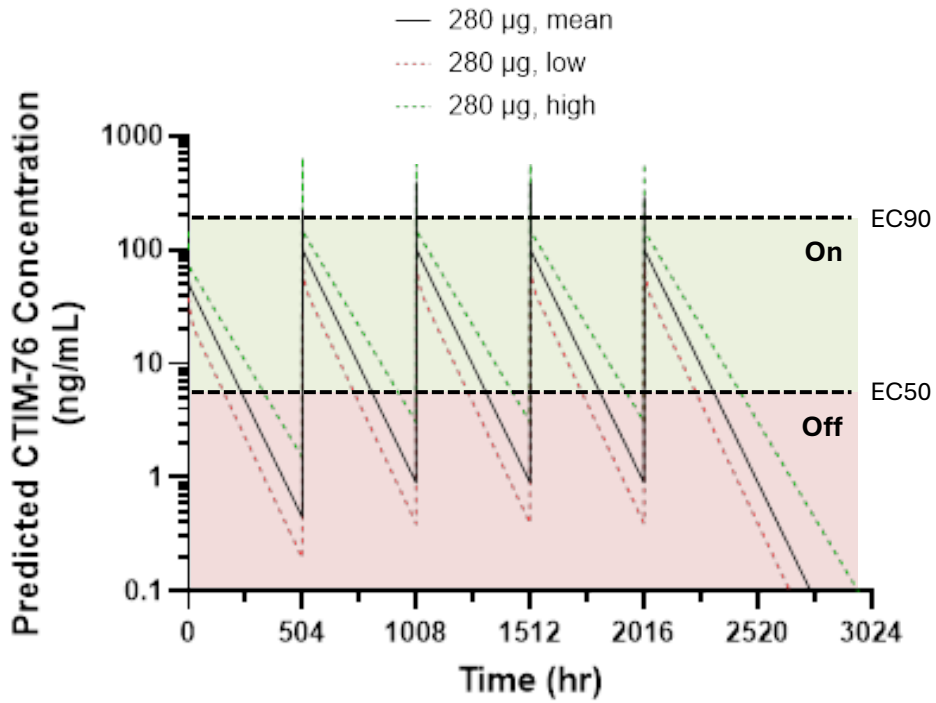
560µg resulted in target saturation and was associated with rapid T cell exhaustion




## Every Three Week (Q3W) PK Simulation

Reducing TCE dose frequency has been shown to reduce T cell exhaustion, resulting in improved treatment response and durability[1]

Q3W dosing of CTIM-76 may optimize T cell activation and recovery through on/off cycling






CTIM-76-101 ClinicalTrials.gov Identifier: NCT06515713. Data as of May 29, 2026. 1 Pasritamig: Autio ESMO 2025 . Q3W = every three weeks.

# Patient Demographics at QW Target Doses of 140 to 280 µg

## CTIM-76 evaluated in heavily pre-treated patients with high tumor burden

| Baseline Characteristics | All Comers |
|---|---|
| **N** | 13 |
| **Age, n (range)** | 61 (29-72) |
| **ECOG, n (range)** | 1 (0-1) |
| **Ovarian, n (%)** | 9 (69) |
| **Testicular, n (%)** | 3 (23) |
| **Endometrial, n (%)** | 1 (8) |
| **Prior therapies, median (range)** | 6 (3-16) |
| **1, n (%)** | 0 (0) |
| **2** | 0 (0) |
| **3** | 3 (23) |
| **4** | 1 (7) |
| **≥5** | 9 (69) |

| Baseline Characteristics | Ovarian |
|---|---|
| **N** | 9 |
| **Age, n (range)** | 63 (53-72) |
| **ECOG, n (range)** | 0 (0-1) |
| **Sum of longest dimension (mm)** | 71 (39-114) |
| **Liver metastases, n (%)** | 4 (44) |
| **H-Score, median (range)** | 145 (25-300) |
| **Prior therapies, median (range)** | 7 (5-16) |
| **Checkpoint Inhibitor, n (%)** | 5 (55) |
| **ADC** | 8 (89) |
| **DNA Repair** | 7 (78) |
| **VEGF** | 9 (100) |

CTIM-76-101 ClinicalTrials.gov Identifier: NCT06515713. Data as of May 29, 2026. ADC = antibody drug conjugate; DNA Repair = PARP, WEE1, or Chk1/2 inhibitor; VEGF = bevacizumab or PD-1xVEGF. Because the trial permits use of archival biopsy specimens, some samples may reflect earlier stages of disease and prior treatment history rather than contemporaneous tumor biology at study entry.

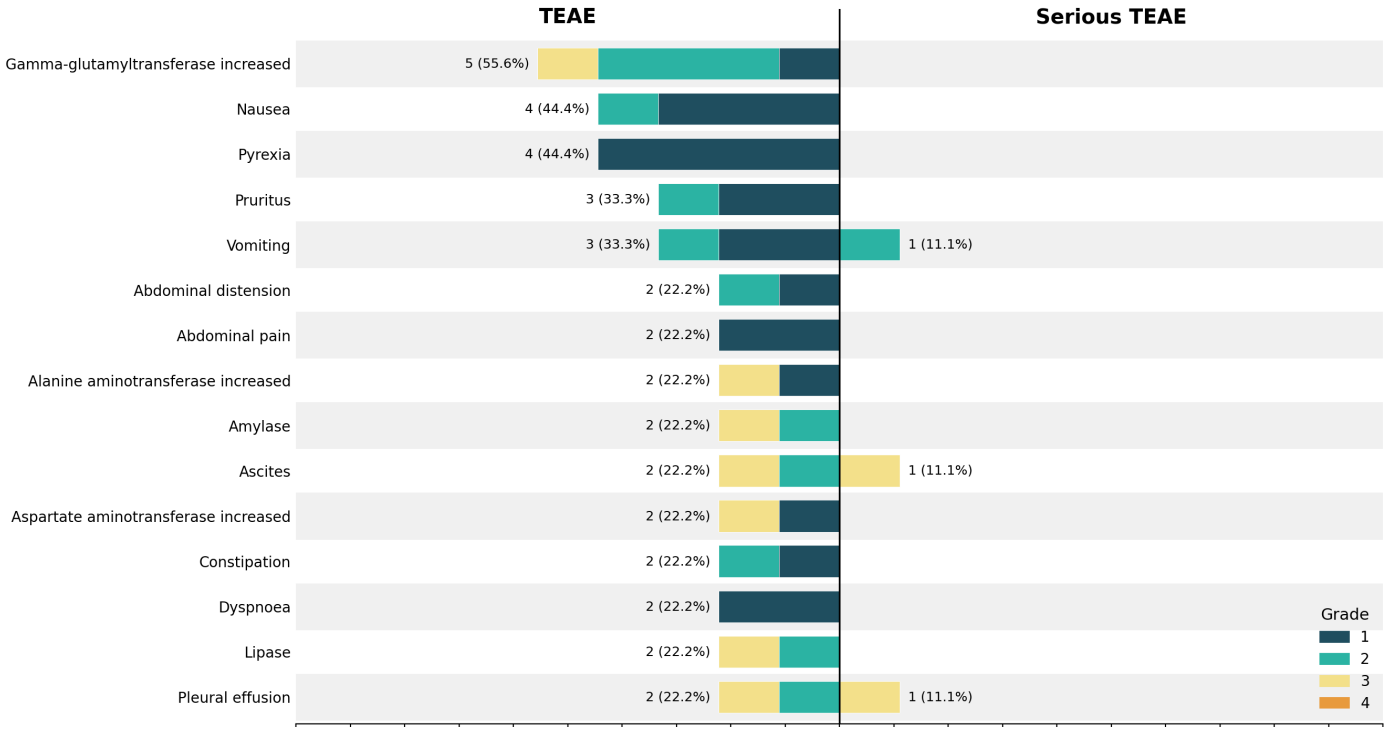
# Safety Analysis at QW Target Doses of 140 to 280 µg

**Observed to be well-tolerated with a favorable safety profile**

- Adverse events (AE) generally occurred during the first or second dose
- Most events were low grade, of short duration, and were reversible with standard management
- Low rate of cytokine release syndrome (CRS)

| Treatment Emergent Adverse Events (TEAE) | All Comers | Ovarian |
|---|---|---|
| **N (%)** | 13 | 9 |
| **Any** | 13 (100) | 9 (100) |
| **Related** | 13 (100) | 9 (100) |
| **Serious** | 5 (39) | 3 (33) |
| **Related Serious** | 2 (15) | 1 (11) |
| **Grade 1 CRS** | 2 (15) | 1 (11) |
| **Grade ≥2 CRS** | 0 (0) | (0) |
| **Dose Reduction** | 0 (0) | 0 (0) |
| **Discontinuation** | 0 (0) | 0 (0) |

**Ovarian: overall TEAE and Serious TEAE for by Maximum Severity Grade (N=9)**

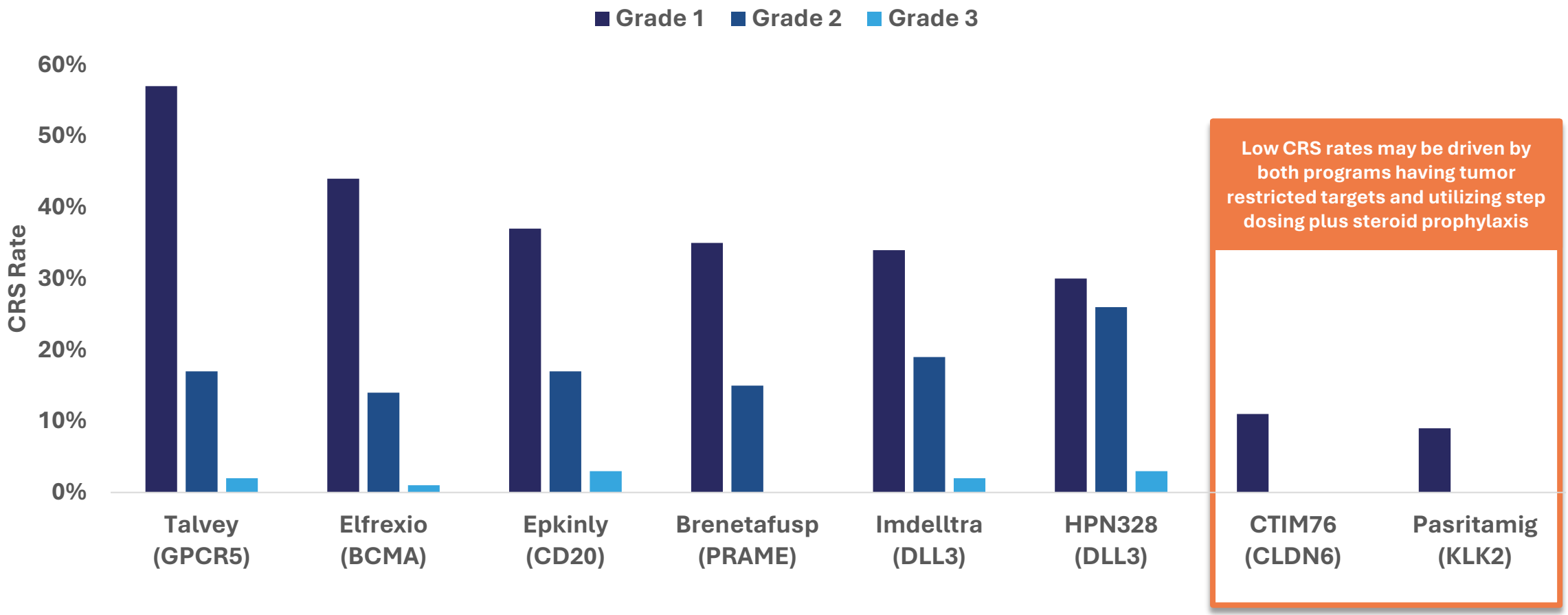





CTIM-76-101 ClinicalTrials.gov Identifier: NCT06515713. Data as of May 29, 2026. All comers = ovarian, testicular, and endometrial patients at target dose levels. TEAE ≥15% in patients.

# CRS in PROC Patients at Target Dose Levels

## Benchmarking CRS profiles across approved and experimental TCE



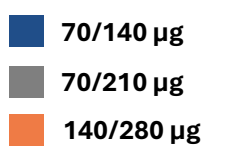

CTIM-76-101 ClinicalTrials.gov Identifier: NCT06515713. Data as of May 29, 2026. CTIM-76 CRS derived from 16% Grade 1 CRS in all comers patients (n=13). Cross-trial data interpretation should be considered with caution as it is limited by differences in study population, sample size, inclusion and exclusion criteria and many other factors. Imdelltra; Epkinly; Elrexfio; Talvey: Prescribing label. HPN329: Beltran ASCO 2024. Brenetafusp: Freidman ESMO 2024. Pasritamig: Autio ESMO 2025, Stein ASCO 2025

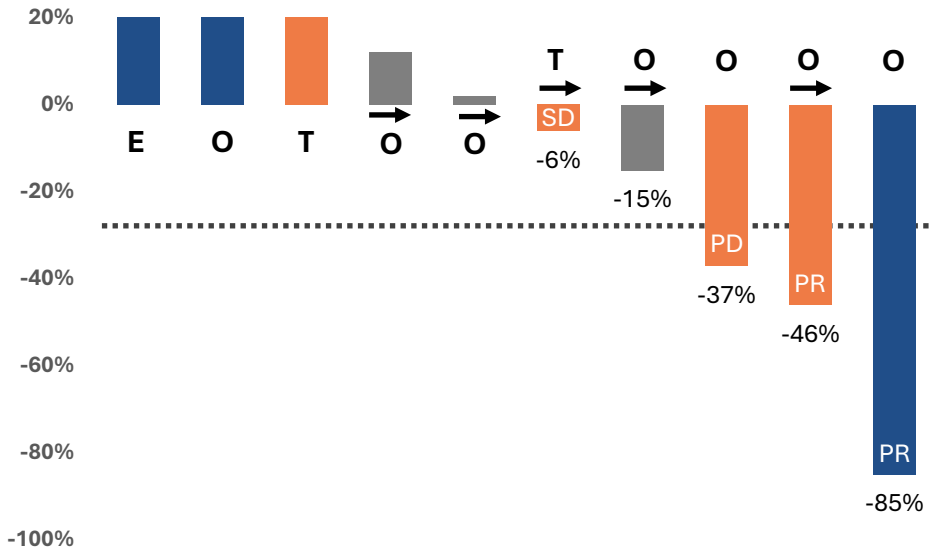
# CTIM-76 Interim Phase 1a Data at QW Target Doses

## Tumor reduction combined with manageable CRS profile supports continued clinical development

**Efficacy**

**Best Overall % Change in Tumor Size From Baseline***



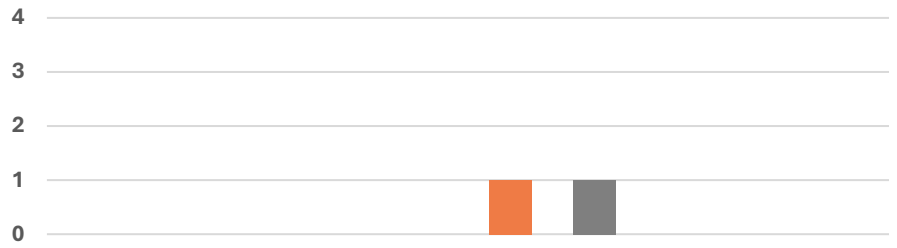




- Dose proportional anti-tumor activity
- Tumor shrinkage across multiple lesions and patients, providing evidence of effective T cell engagement

→ On treatment
**E** Endometrial cancer
**O** Platinum-resistant ovarian cancer
**T** Testicular cancer

**Safety**

**CRS Grade**



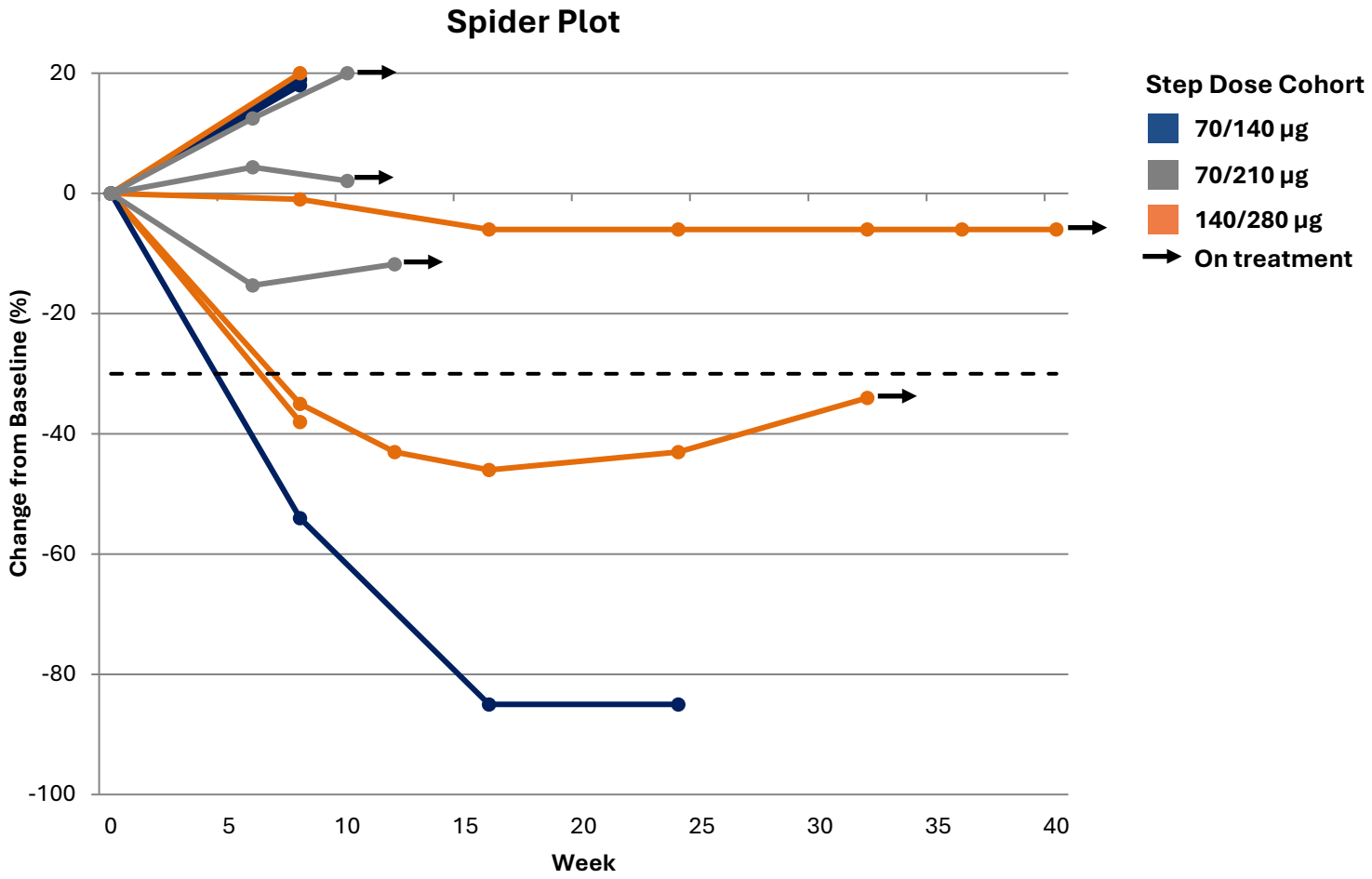

- Limited CRS to date



CTIM-76-101 ClinicalTrials.gov Identifier: NCT06515713. RECIST-evaluable population (n =10 patients at target doses) is defined as having measurable disease documented at baseline according to RECIST v1.1 criteria and at least one follow-up tumor assessment after a full cycle of treatment. *Best tumor reduction at any time point in evaluable patients. Data as of May 29, 2026.

# CTIM-76 Anti-tumor Activity at QW Target Dose Levels

## Emerging durability signal, despite weekly dosing during escalation phase

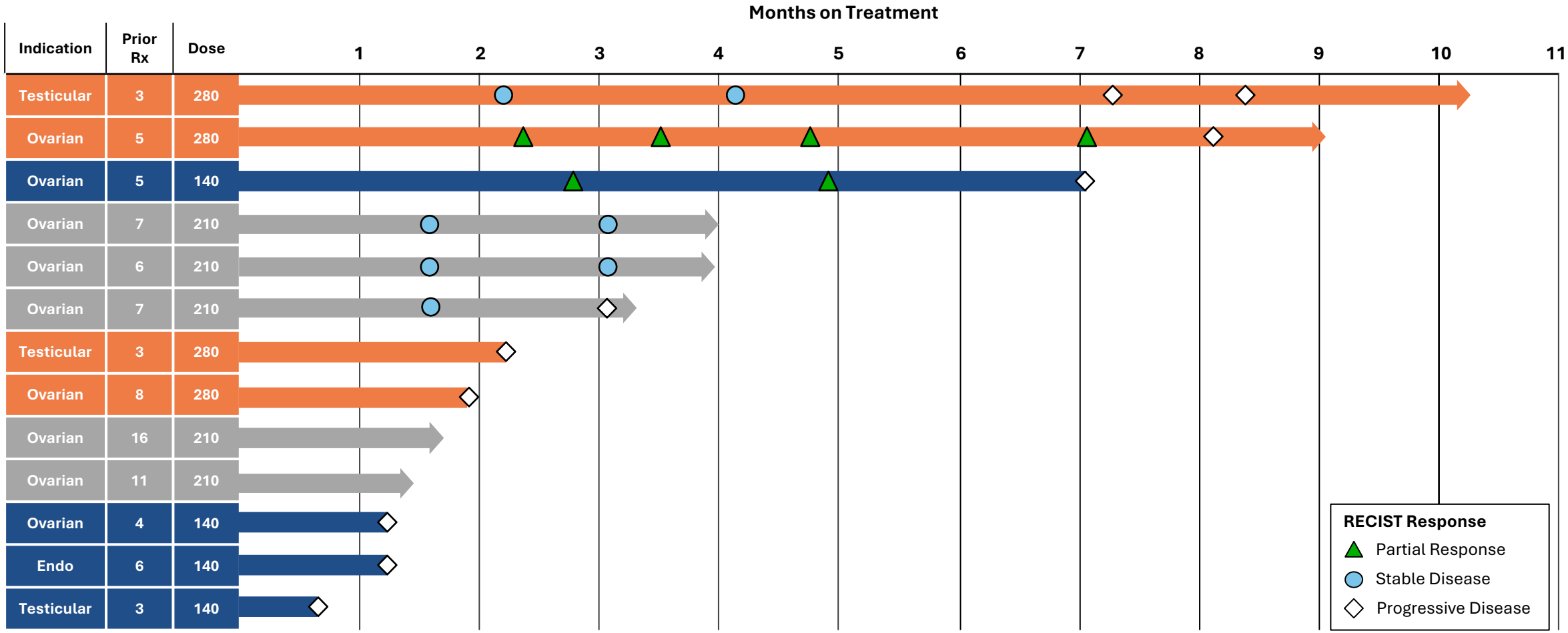



| | All Comers | Ovarian |
|---|---|---|
| **Patient enrolled, n** | 13 | 9 |
| **RECIST evaluable, n** | 10 | 7 |
| **Not RECIST evaluable, n** | 1 | 0 |
| **Pending 1st Scan** | 2 | 2 |
| **Overall Response Rate (ORR), n (%)** | 2 (20) | 2 (29) |
| **Stable Disease (SD), n (%)** | 3 (30) | 2 (29) |
| **Disease Control Rate (DCR), n (%)** | 5 (50) | 4 (57) |

CTIM-76-101 ClinicalTrials.gov Identifier: NCT06515713. RECIST-evaluable population (n =10 patients at target doses) is defined as having measurable disease documented at baseline according to RECIST v1.1 criteria and at least one follow-up tumor assessment after a full cycle of treatment. Disease Control Rate: Patients achieving confirmed stable disease, partial response, or complete response. Data as of May 29, 2026.

# CTIM-76 Antitumor Activity at QW Target Dose Levels

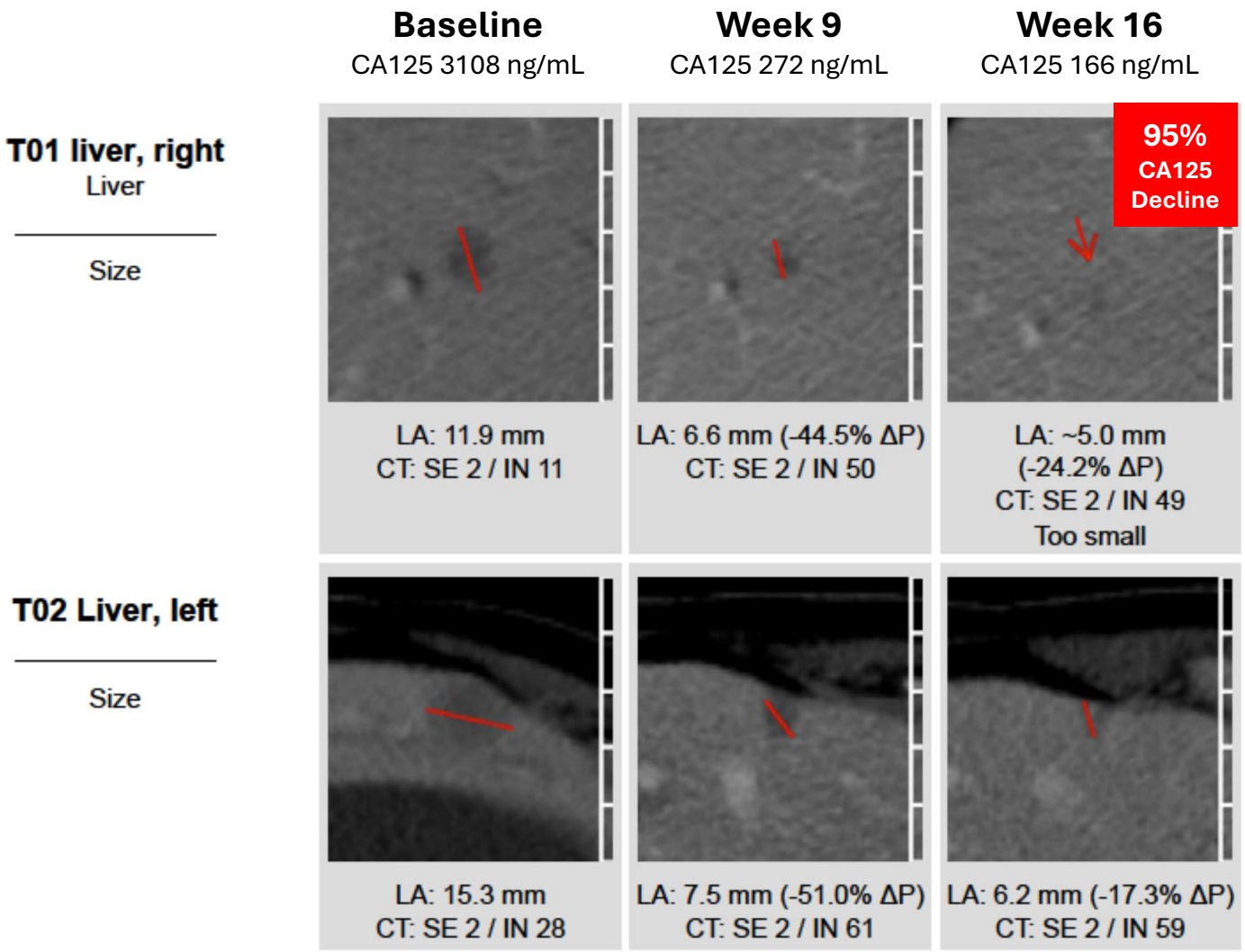
**Emerging durability signal with the potential to further improve with less frequent CTIM-76 dosing**






CTIM-76-101 ClinicalTrials.gov Identifier: NCT06515713. Swimmer plot includes all comers at target dose levels (n=13). Data as of May 29, 2026.

# Significant RECIST Response in Ovarian Patient with Liver Lesions




## Patient Case Study Detail

- PROC patient administered 140µg QW
- 53-year-old female
- High disease burden; liver and peritoneum
- 5 prior lines of treatment and treatments included mirvetuximab, pembrolizumab, olaparib, VLS-1488
- Rapid progression on two prior therapies
- Confirmed PR, 85% decrease in tumor diameter
- Disappearance of peritoneal target lesion
- On treatment for 162 days; progression due to new lesions



Context Internal Data. CTIM-76-101. Study Patient Biopsy.

# Competitive Profile for CTIM-76 in PROC

## Encouraging tumor response and safety profile in heavily pretreated / ADC-experienced patient population

| | CTIM-76 | Multiple | Azenosertib | Brenetafusp |
|---|---|---|---|---|
| **Target** | CLDN6 | CDH6, FRα, NaPi2b | Wee1 (CCNE1 amplified) | PRAME |
| **Format** | TCE | ADC | Small Molecule | TCE |
| **Prior ADC (%)** | **89** | 3-20 | 15 | 11 |
| **Prior Lines, median** | **7** | 3-5 | 3 | 4 |
| **ORR (%)** | **29** | 46-55 | 33 | 6 |
| **Trial** | NCT06515713 | REJOICE Ovarian-01, Rainfol-01, NAPISTAR | DENALI Part 1b | ESMO 2024 |



Data are not from head-to-head studies. Cross-trial data interpretation should be considered with caution as it is limited by differences in study population, sample size, inclusion and exclusion criteria and many other factors. CTIM-76-101 ClinicalTrials.gov Identifier: NCT06515713. Data as of May 29, 2026.

# CT-202

Nectin-4 x CD3 bispecific antibody

# Nectin-4 Therapies Have the Potential to Reach a Large Patient Population

## >125,000 patients per year in the United States in Relapse/Refractory (R/R) Setting

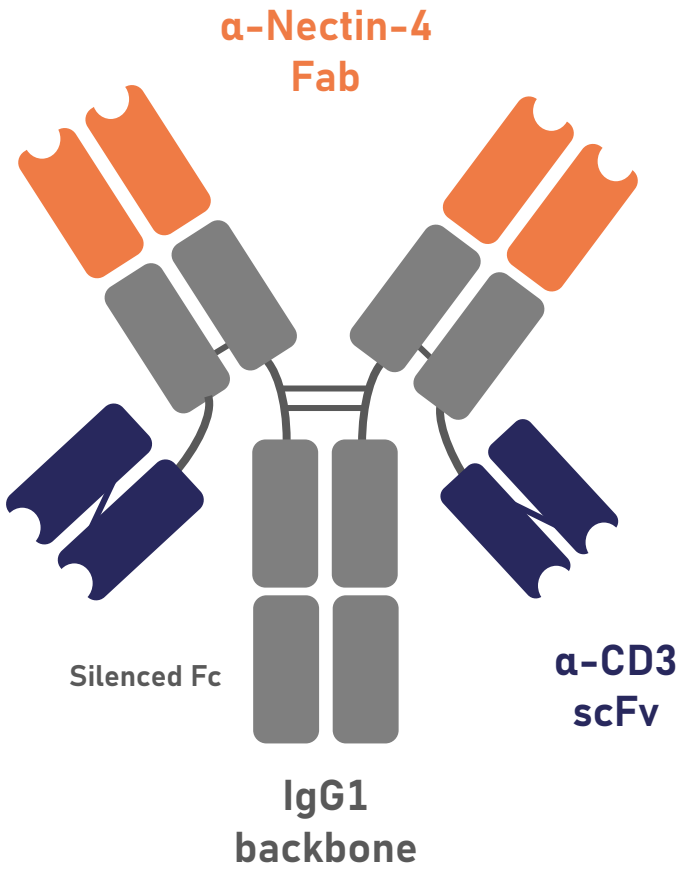
**Initial indications of interest based on:**

- Nectin-4 prevalence
- Patient population size
- Target validation via antibody-drug conjugates (ADCs)

| Selected Cancer indications | Incidence (US Only) | R/R Incidence | Nectin-4 Positive | Nectin-4 Med/High | Patient Population Based on R/R Incidence |
|---|---|---|---|---|---|
| **Colon** | 158,850 | 36,600 | 87%[1] | 78%[2] | **31,842** |
| **Bladder (urothelial)** | 84,530 | 18,765 | 83%[3] | 60%[3] | **15,575** |
| **Breast (TNBC)** | 56,334 | 11,550 | 78%[3] | 58%[5] | **9,009** |
| **Non-Small Cell Lung** | 199,586 | 122,500 | 64%[3] | 58%[6] | 78,400 |
| **Pancreatic** | 67,530 | 47,850 | 71%[3] | 37%[3] | 33,974 |
| **Head and Neck** | 72,680 | 12,000 | 59%[3] | 18%[3] | 7,080 |
| **Esophageal** | 22,530 | 16,290 | 55%[3] | 24%[3] | 8,960 |
| **Gastric** | 31,510 | 11,200 | 94%[7] | 60%[4] | 10,528 |

Incidences based on public estimates; Relapsed/refractory (R/R) or last-line patient population approximated by annual mortality; Patient population derived from Nectin-4 positive population multiplied by R/R incident population. **1** Kobecki, Int J Mol Sci, 2023; **2** Nikanjan, Can Let, 2025; **3** Challita, Can Res, 2016; **4** Zhang, Oncol Lett, 2018; **5** Zeindler, Front Med, 2019; **6** Takano, Mol Bio, 2009; **7** Muro, ESMO Open, 2025

# CT-202: Nectin-4 x CD3 T cell Engaging (TCE) Bispecific Antibody




## Novel design incorporating logic gating to spare Nectin-4 in normal tissue

- Because of its expression in healthy epidermal keratinocytes, sweat glands, and hair follicles, Nectin-4 targeted treatments are associated with dermatological side effects
- CT-202 uses pH dependent binding to both Nectin-4 and CD3 to minimize binding to healthy tissues and maximize binding and T cell activation within the tumor microenvironment

## Differentiated profile

- Well tolerated at high dose in nonhuman primates
- Pharmacokinetics may support Q2W or Q3W dosing

## Ease of manufacturing

- IgG1 backbone is highly stable and enables high yield

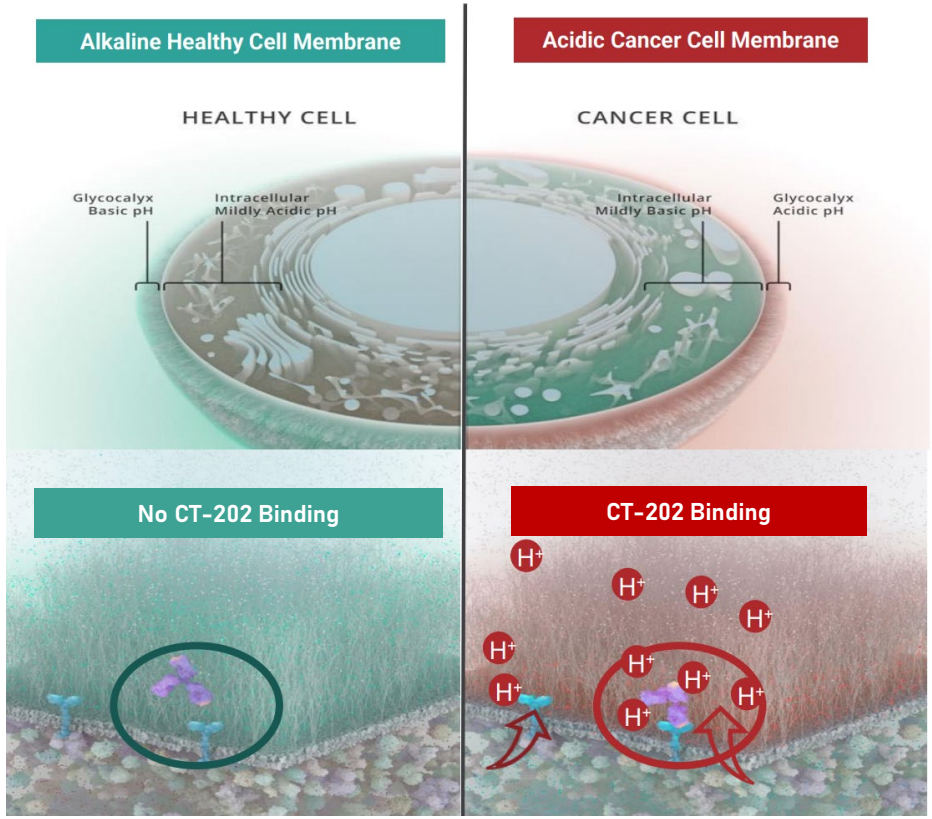


AACR 2026, “Targeting solid tumors with pH-dependent dual-specific TCEs: First-in Human development of CT-202”

# Two-Pronged Approach to Overcoming Nectin-4 Expression in Skin

## Logic Gating Through pH Dependency

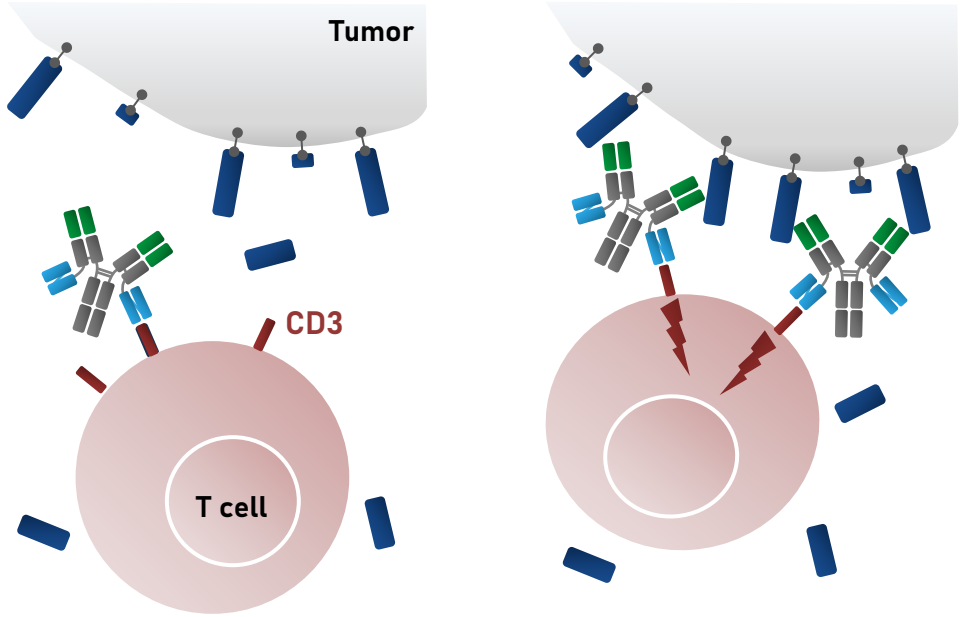
30x gain of activity in acidic tumor microenvironment versus healthy cells[1]




## Increased Target Selectivity Through Avidity

High on-/off-rate when bound to Nectin-4 monomer

Avidity-enhanced Nectin-4 binding




No T cell activation

Potent T cell activation



1 Chang, PNAS, 2021

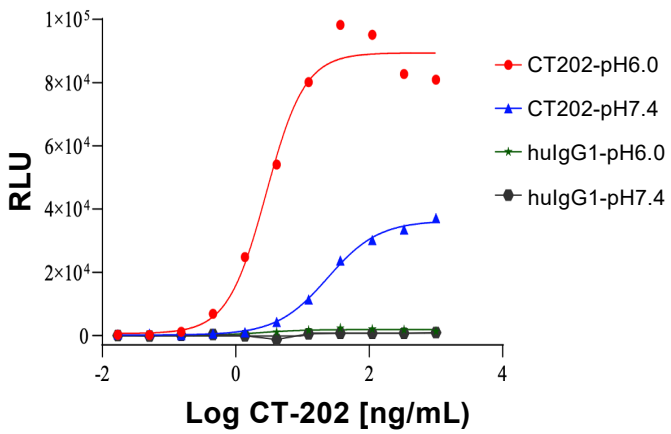
# CT-202 is Designed to Optimize Tumor Selectivity and Minimize Off-tumor Toxicity

## Minimize Activity in Normal Tissues at pH7.4

**T cell activation at low pH(6.0) and normal pH(7.4) with OVCAR3 ovarian cancer cell targets**

CT-202 preferentially activated T cells at low pH, which should maximize potency in the TME and minimize on-target/off-tumor liabilities of a Nectin-4 directed therapeutic in normal tissues

### T cell Activation Assay

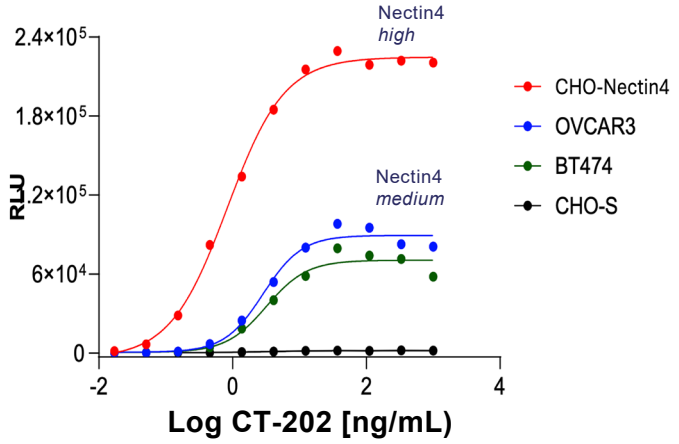



## Potency is Correlated With Target Density

**T cell activation by cells with varying levels of Nectin-4**

CT-202 mediated robust T cell activation in the presence of the Nectin-4+ cells but not in the presence of the CHO-S cells lacking Nectin-4. Activation was proportional to the level on Nectin-4 on the surface of the target cells.

### T cell Activation Assay at Low pH(6.0)

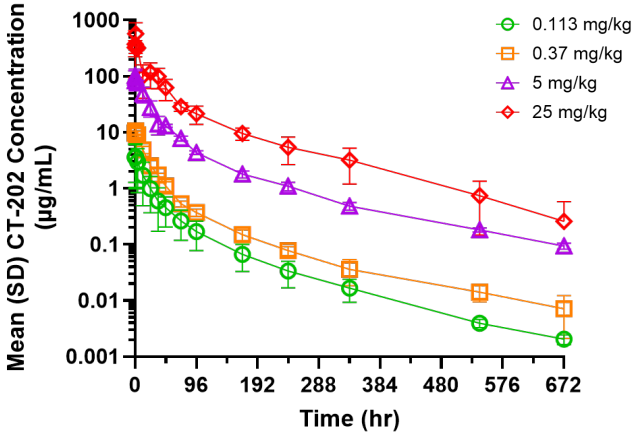



## Impressive Tolerability and PK in NHP

**MTD was not identified and PK supports initial biweekly (Q2W) dosing**

No notable test-article related in-life effects at any dosage. HNSTD is the highest administered dosage of 25.0 mg/kg/dose

### Single dose PK following IV administration in NHP






AACR 2026, “Targeting solid tumors with pH-dependent dual-specific TCEs: First-in Human development of CT-202”

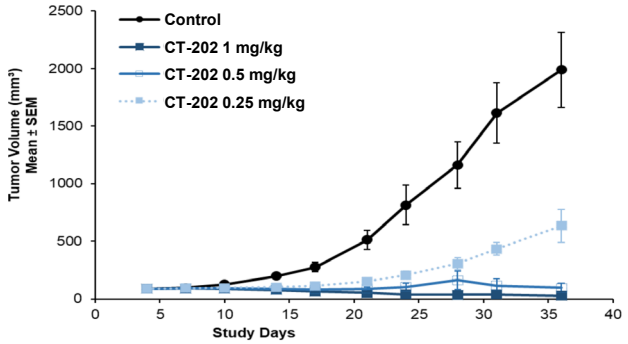
# CT-202 is Highly Active and Well Tolerated Across In Vivo Models

## Complete Tumor Regressions

**CT-202 demonstrated similar efficacy in BT474 breast cancer xenograft compared to an enfortumab TCE control antibody**

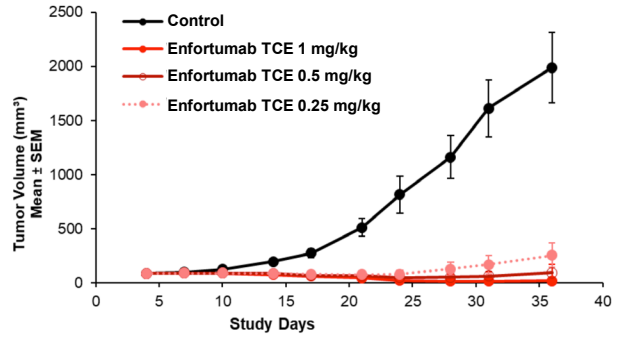
pH conditional

CT-202




Not pH conditional

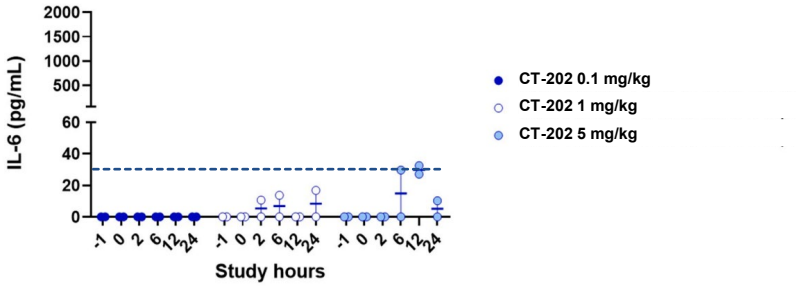
Enfortumab TCE



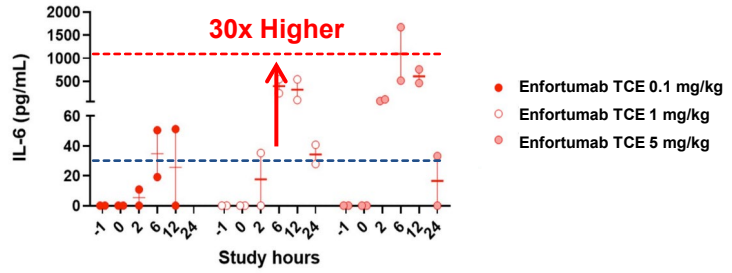

## Reduced off-tumor T cell activation

**CT-202 treatment resulted in significantly lower IL-6 induction compared to a non-conditional enfortumab TCE benchmark in NHP**

CT-202




Enfortumab TCE






**Padcev** = enfortumab vedotin

# Phase 1 Study Design

An open-label, multi-center, dose escalation / expansion, safety, and PK study

## Screening

**Key Inclusion Criteria**

- Patients with advanced metastatic urothelial, colorectal, and triple negative breast cancers
- Age ≥18 years
- Measurable disease per RECIST v1.1
- ECOG 0 or 1

**Biomarker Stratification**

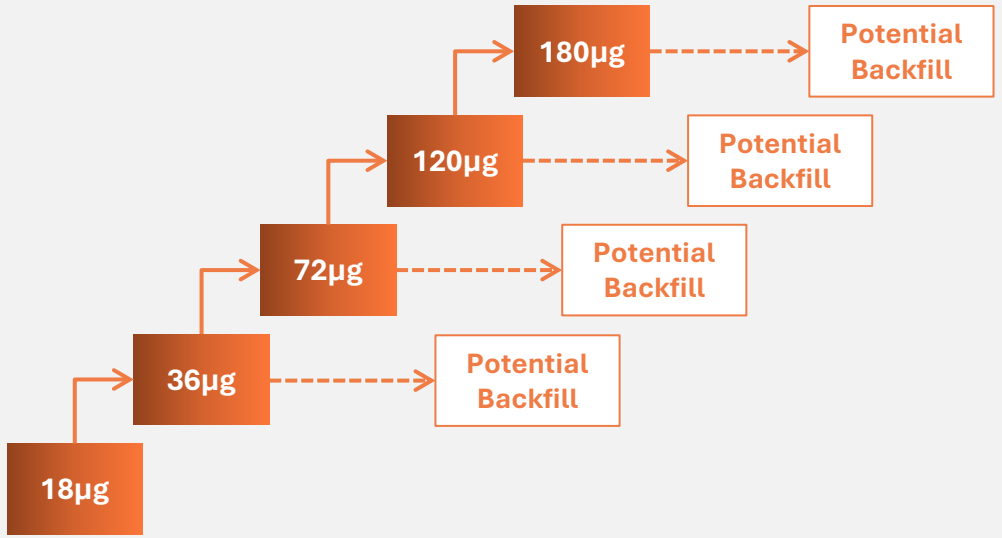
- Not required for urothelial
- Nectin-4 positive for TNBC and CRC (≥10% of cells 1+ IHC)

**CRS Mitigation**

- Step / prime dose
- Steroid prophylaxis on C1D1 and C1D8

## Phase 1a Dose Escalation (Q2W Dosing)

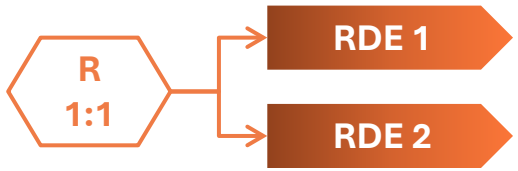
### Bayesian Optimal Interval (BOIN) Design & Backfill




**Backfill ≥1 safe dose levels with signs of efficacy**

## Phase 1b Dose Expansion

### Dose Optimization






CT202-101 ClinicalTrials.gov Identifier: NCT07545122

# CT-202 Competitive Landscape

## Competitor TCE programs lack conditional activation, avidity enhancement, and high potency immune activator

| Company | Context Therapeutics | Bicycle Therapeutics | Rondo Therapeutics | Marengo Therapeutics | Henlius |
|---|---|---|---|---|---|
| **Asset** | CT-202 | BT7480[1,2] | RNDO-564[3] | TriSTAR0701[4] | HLX-309 |
| **Format** | 2 + 2 (pH dependent) | 1 + 2 (Bicycle) | 1 + 1 (Fixed light chain) | 1 + 1 (+wt IL2) | n.d. |
| **Conditionally active** | ✓ | ✗ | ✗ | ✗ | n.d. |
| **Avidity enhanced** | ✓ | ✗ | ✗ | ✗ | n.d. |
| **Immune Effector** | **CD3** | 4-1BB | CD28 | CD3 | 4-1BB |
| **Program Status** | Phase 1 (FPI expected Q3 2026) | Phase 1 (completed) | Phase 1 (FPI Dec 2025) | Preclinical | Preclinical |

**1** Bicycle Therapeutics Corp Presentation 2024; **2** Hurov, J Immunother Cancer, 2021; **3** PEGS Boston 2024 ; **4** SITC 2025. Information provided in the table above is for illustrative purposes only and is not a head-to-head comparison. Differences exist between study or trial designs and subject characteristics, and caution should be exercised when comparing data across studies.

# Corporate

# Experienced Leadership Team

**Martin Lehr**
CEO and Director

Praesidia BIOLOGICS
Cure Duchenne
OSAGE UNIVERSITY PARTNERS

**Karen Chagin, MD**
Chief Medical Officer

Adaptimmune
TMUNITY
GSK

**Jennifer Minai**
Chief Financial Officer

MILLENDO THERAPEUTICS
parexel
EY

**Alex Levit, Esq**
Chief Legal Officer

optinose
teva
ReedSmith

**Jennifer Dashnau, PhD**
SVP Technical Operations

CENTURY THERAPEUTICS
MERCK

**Chris Beck, MBA**
SVP Operations

Galera Therapeutics, Inc
Shire
MERCK

## Focus on Execution

Experienced management team

Clinical team has developed T cell therapies

Our management team is supported by a Board with deep oncology experience

# Investment Highlights (Nasdaq: CNTX)

## Large Unmet Need

Solid Tumors

+

ADC Resistance

## High-Value Targets

Claudin 6

+

Nectin-4

## Anticipated Milestones

**CTIM-76**
Ph 1a initial Q3W dosing data Q2 2027

**CT-202**
Ph 1a initial data 2H 2027

## Strong Team

Deep oncology experience

+

Focus on clinical execution

## Cash Runway

Expected cash runway into Q4 2027

context therapeutics

# Advancing T Cell Engagers for Solid Tumors



# Glossary

| | |
|---|---|
| **ADC** | Antibody drug conjugate |
| **AE** | Adverse event |
| **CAR-T** | Chimeric antigen receptor T cell therapy |
| **CD3** | Cluster of differentiation 3 |
| **CLDN** | Claudin |
| **CRS** | Cytokine release syndrome |
| **DLT** | Dose limiting toxicity |
| **Fab** | Fragment antigen-binding region |
| **FIH** | First-in-human |
| **FPI** | First Patient In (dosed) |
| **FRα** | Folate receptor alpha |
| **GPI** | Glycosylphosphatidylinositol |
| **IHC** | Immunohistochemistry |
| **IND** | Investigational new drug |
| **IV** | Intravenous |
| **Mabel** | Minimum anticipated biologic effect level |
| **MoA** | Mechanism of action |
| **MTD** | Maximum tolerated dose |
| **N.D.** | Not disclosed |
| **ORR** | Overall response rate |
| **PFS** | Progression free survival |
| **PK** | Pharmacokinetic |
| **PR** | Partial Response |
| **PROC** | Platinum resistant ovarian cancer |
| **QW** | Every week |
| **Q3W** | Every three weeks |
| **scFv** | Single chain variable fragment |
| **SD** | Stable Disease |
| **TCE** | T cell engager |
| **TNBC** | Triple-negative breast cancer |
| **YE** | Year End |