



Cancer Immunotherapies *by design*TM

Nasdaq: ITOS

January 2024

Forward-Looking Statements



This presentation contains forward-looking statements. Any statements that are not solely statements of historical fact are forward-looking statements. Words such as “believe,” “anticipate,” “plan,” “expect,” “will,” “may,” “intend,” “prepare,” “look,” “potential,” “possible” and similar expressions are intended to identify forward-looking statements. These forward-looking statements include statements relating to the potential benefits of our product candidates and combinations, including the potential of belrestotug to be the highest quality TIGIT in the field, the potential of EOS-984’s mechanism to have profound effects as a monotherapy or in combinations, and the potential of inupadenant to enhance chemotherapy therapeutic response; the expectation that 2024 will be a defining year for iTeos; our clinical and data generation plans for 2024, including initiating a TIGIT Phase 3 registrational study, having clinical data from GALAXIES Lung-201 and TIG-006 HNSCC, having clinical data from the dose escalation portion of A2A-005 in late 2024, presenting preclinical mechanism of action data from EOS-984 in the second quarter of 2024, and having topline data from the Phase 1 dose escalation trial in advanced malignancies in late 2024; our goal to gain commercial approval for belrestotug in 1L NSCLC and branch into earlier lines and potentially to a variety of IO amenable tumors; the potential of our biomarker for TIGIT in identifying indications to target and subpopulations; our market opportunities and number of patients potentially eligible for our product candidates; the potential benefits of our collaboration with GSK and the expectation that 2024 will be a year of significant momentum for this collaboration; and our expected cash runway through 2026, which contemplates the launch of multiple TIGIT Phase 3 trials.

These forward-looking statements involve risks and uncertainties, many of which are beyond iTeos’ control. Actual results could materially differ from those stated or implied by these forward-looking statements as a result of such risks and uncertainties. Known risk factors include the following: success in preclinical testing and early clinical trials does not ensure that later clinical trials will be successful, and early results from a clinical trial do not necessarily predict final results; the data for our product candidates may not be sufficient to support regulatory approval; iTeos may encounter unanticipated costs or may expend cash more rapidly or more slowly than currently anticipated due to challenges and uncertainties inherent in product research and development and biologics manufacturing; the expected benefits and opportunities related to the agreement between iTeos and GSK may not be realized or may take longer to realize than expected due to a variety of reasons, including any inability of the parties to perform their commitments and obligations under the agreement, challenges and uncertainties inherent in product research and development and manufacturing limitations; iTeos may not be able to execute on its business plans, including meeting its expected or planned regulatory milestones and timelines, research and clinical development plans, and bringing its product candidates to market, for various reasons, some of which may be outside of iTeos’ control, including possible limitations of company financial and other resources, manufacturing limitations that may not be anticipated or resolved for in a timely manner, negative developments in the field of immuno-oncology, such as adverse events or disappointing results, including in connection with competitor therapies, and regulatory, court or agency decisions such as decisions by the United States Patent and Trademark Office with respect to patents that cover our product candidates; and those risks identified under the heading “Risk Factors” in iTeos’ Quarterly Report on Form 10-Q for the nine months ended September 30, 2023 filed with the Securities and Exchange Commission (SEC) as well as other SEC filings made by the Company which you are encouraged to review. Statements regarding the Company’s cash runway do not indicate when the Company may access the capital markets.

Any of the foregoing risks could materially and adversely affect iTeos’ business, results of operations and the trading price of iTeos’ common stock. We caution investors not to place considerable reliance on the forward-looking statements contained in this press release. iTeos does not undertake any obligation to publicly update its forward-looking statements based on events or circumstances after the date hereof.

2024

A Defining Year for iTeos

Promising TIGIT:PD-1 Doublet

1

Two Data Readouts Anticipated in 2024

Unlocking Adenosine Pathway

2

Two Data Readouts Anticipated in 2024

Funded Through 2026

3

\$645M in cash as of 3Q23

Deep Pipeline with Four Clinical Readouts in 2024

Innovative molecules and compelling combinations



	Preclinical	Phase 1	Phase 2	Phase 3	Status
Belrestotug: IgG1 antibody targeting TIGIT					Planned Study
+ dostarlimab 1L NSCLC PDL1 ^{high}					
+ dostarlimab 1L NSCLC PDL1 ^{high} GALAXIES Lung-201					Data Anticipated 2024
+ dostarlimab 1L HNSCC PDL1 ^{high/low} TIG-006					Data Anticipated 2024
+ dostarlimab + CD96 1L HNSCC PDL1 ^{high} GALAXIES H&N-202					Enrolling
+ dostarlimab + chemotherapy 1L mNSCLC TIG-006					Enrolling
+ dostarlimab + CD96 Advanced Malignancies NCT03739710					Enrollment Complete
+ dostarlimab + PVRIG Advanced Malignancies NCT05277051					Enrolling
Inupadenant: Small molecule targeting A_{2A} receptor					Data Anticipated Late 2024
+ chemotherapy Post-IO Chemo-naïve NSCLC A2A-005					
EOS-984: Small molecule targeting ENT1					Data Anticipated 2024
Monotherapy Advanced Malignancies					

Belrestotug

EOS-448 / GSK4428859A

iTeos and GSK are uniquely positioned to leverage the TIGIT/CD226 axis

We Hold An
Advantageous
Field Position

Significant momentum in 2023



Validation of
TIGIT as a
Target



Indication
Selection
Importance



Quality of
Components
Matters



Optimizing
Trial Design

There Is A Need for a Transformative TIGIT:PD-1 Doublet



We Believe Our TIGIT:PD-1 Doublet Is Differentiating In Key Areas

Proven quality target engagement with TIGIT and FcγR

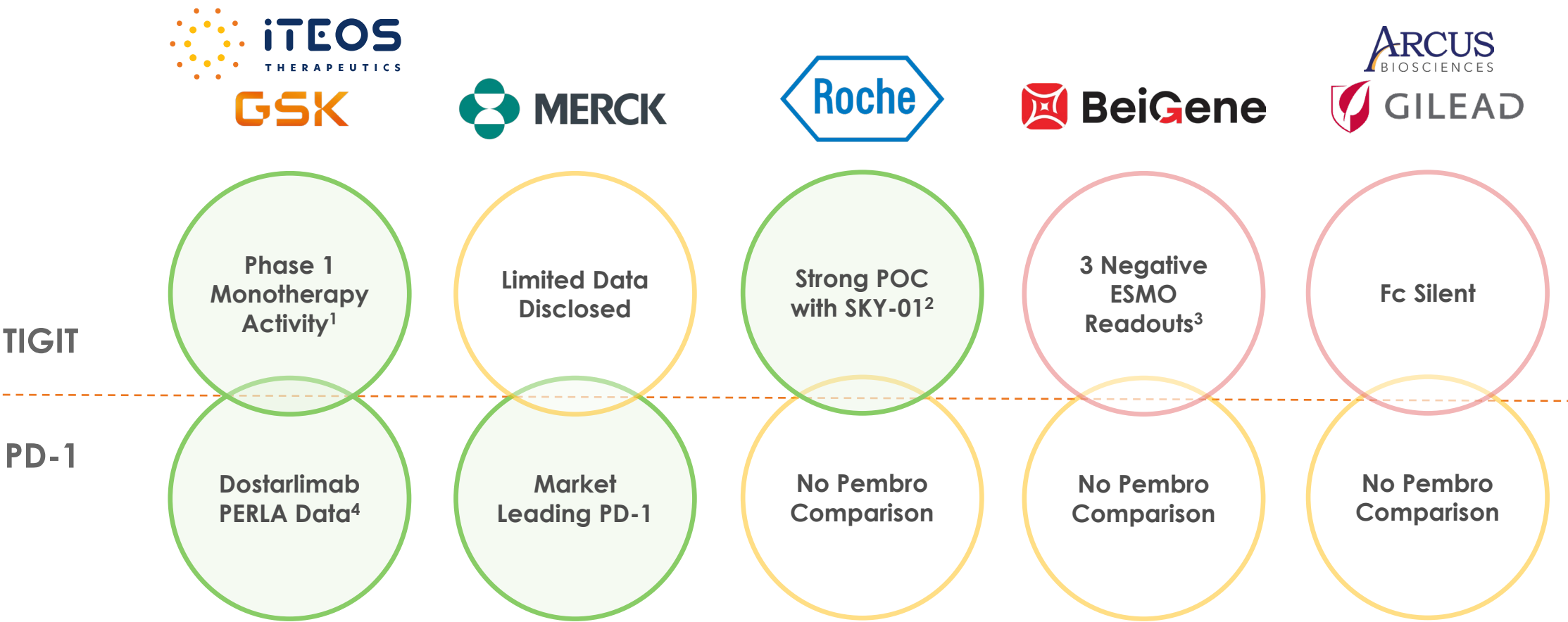
TIGIT monotherapy activity

Pembrolizumab comparison



The Need for a Transformative TIGIT:PD-1 Doublet

Belrestotug + dostarlimab represent differentiated, high-quality therapies



1. iTeos AACR 2021
2. Genentech Phase 3 Skyscraper-01 Study - August 22, 2023 Release
3. ESMO 2023 - AdvanTIG-203, AdvanTIG-206, AdvanTIG-202
4. ESMO 2023 – Phase 2 GSK-sponsored PERLA study in 1L NSCLC

POC, proof of concept; Pembro, pembrolizumab

Belrestotug: The First And Only TIGIT to Demonstrate Robust Target Engagement



Unique Epitope Binding

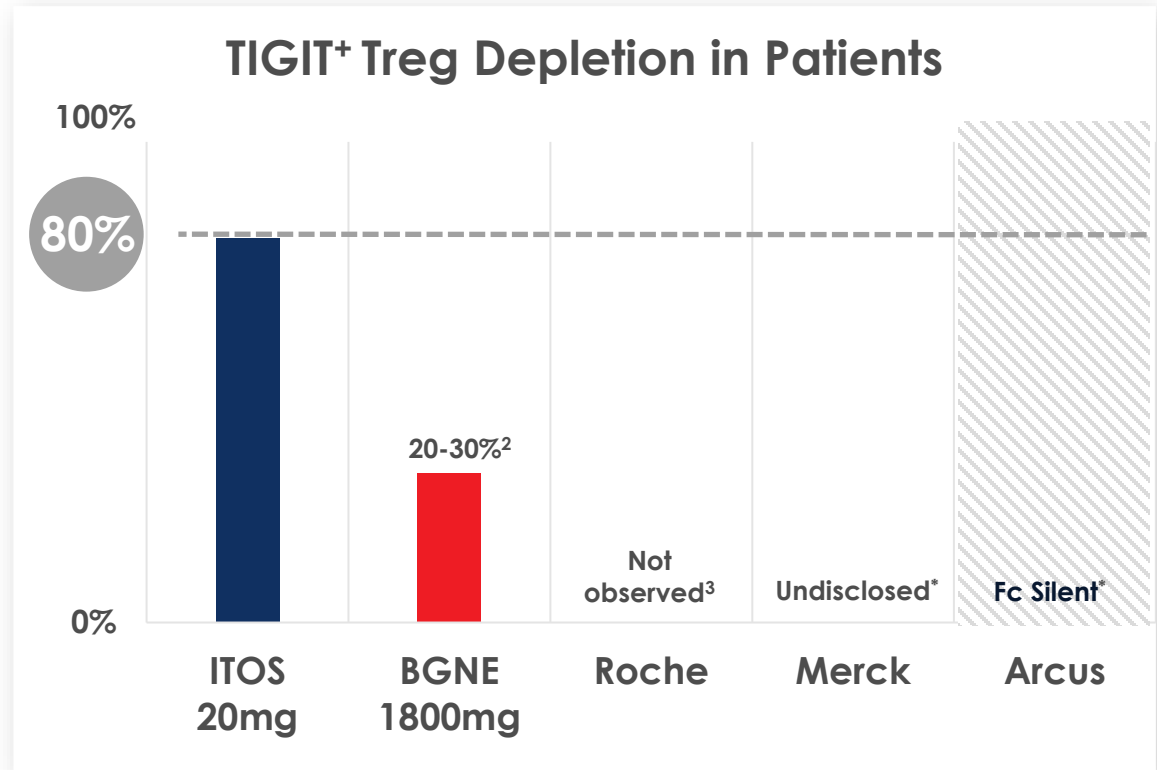
High Affinity + Potency

First and only TIGIT with proven

Treg depletion at all doses¹

Only TIGIT to Demonstrate Phase 1

Monotherapy Activity¹



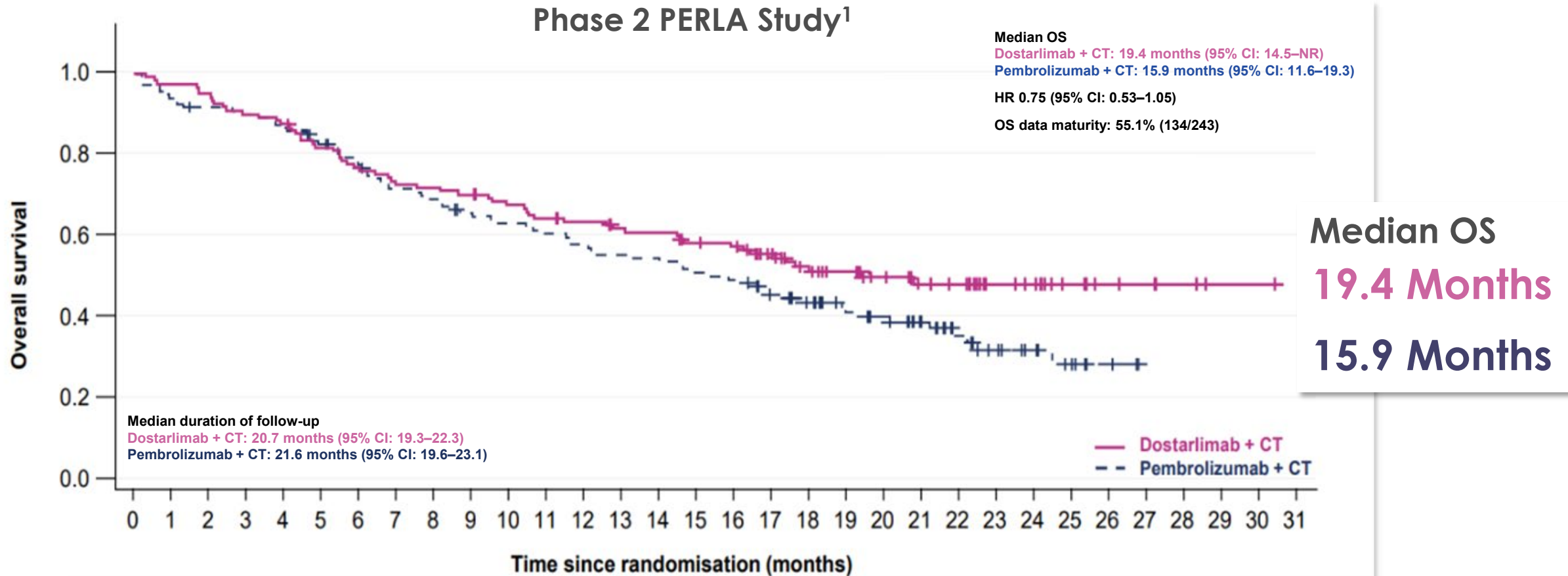
*Merck vibostolimab has yet to publicly show Treg depletion data; Arcus' domvanalimab is an Fc silent TIGIT and not capable of Treg depletion

³Ira Melman, Vice President, Cancer Immunology at Genentech: "We would have loved to see Treg depletion...I know that [TIGIT] is also present in fairly high abundance on regulatory T cells but neither in the mouse models nor in cancer patients can we really find much or certainly dramatic evidence that Treg compartment is diminished as a consequence of TIGIT exposure."

1. iTeos AACR 2021
2. doi: 10.1136/jitc-2022-SITC2022.0768
3. Piper Sandler Virtual BioInsights KOL Day: Expert Call on Next Generation Cancer Immunotherapy – June 2020

PERLA: Dostarlimab Is A Quality Anti-PD-1 Backbone

Positive numerical OS trend in 1L NSCLC favoring dostarlimab + CT vs. pembrolizumab + CT



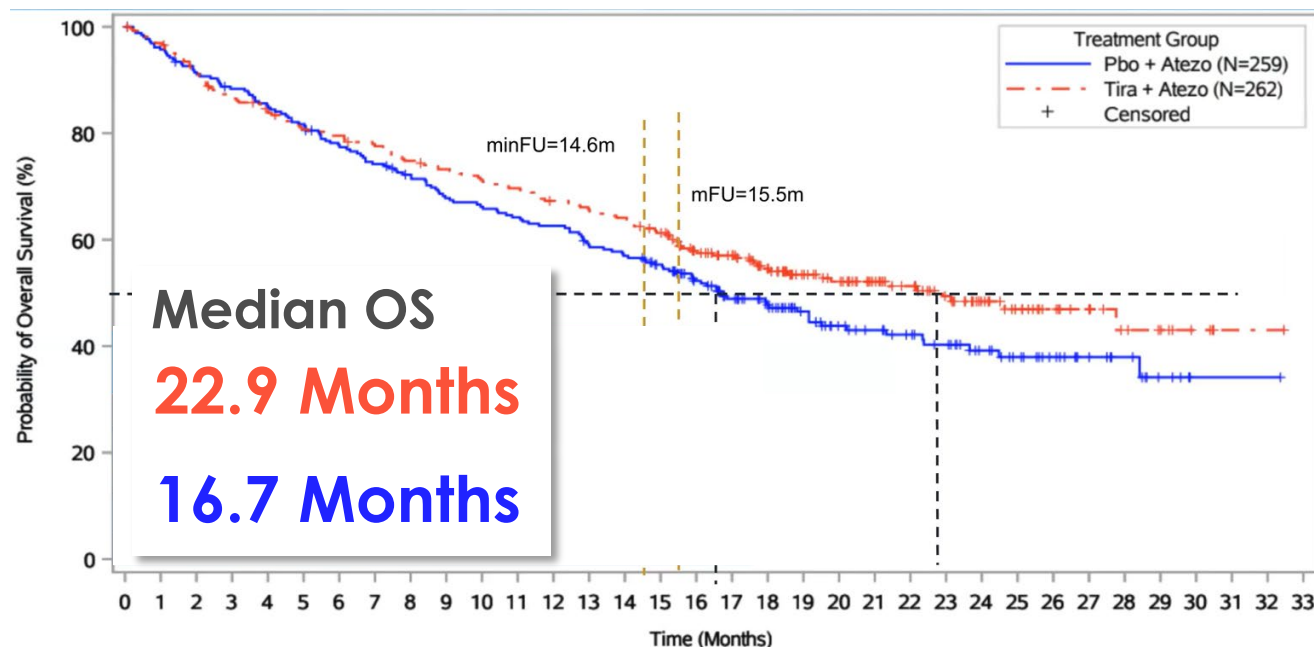
¹Phase 2 GSK-sponsored PERLA study in 1L NSCLC. Peters S, et al. Annals of Oncology (2023) 34 (suppl_2): S1254-S1335. 10.1016/annonc/annonc1358.
NB: Safety profiles in the secondary analysis of OS were similar and consistent with those previously reported in the primary analysis for the PERLA trial.

SKY-01: Meaningful Separation of Curves Validates TIGIT



Quality of components and clinical trial design leave room for improvement

Phase 3 SKY-01 IA2¹ in 1L NSCLC

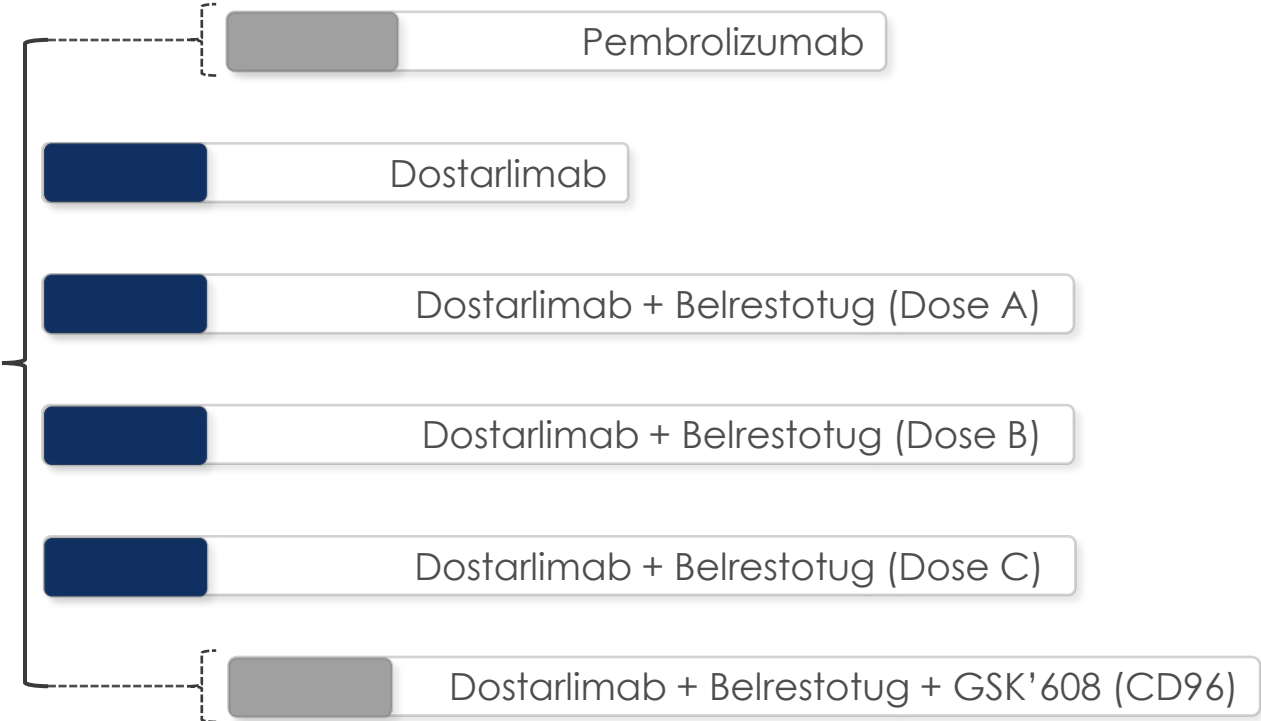


Key Insights

1. **Validated TIGIT as a target** with mOS extended by ~6 months
2. **Robust study design** could provide meaningful efficacy and safety evaluation
3. **Incorporation of pembrolizumab** as SoC control arm

GALAXIES Lung-201 - Phase 2 in 1L NSCLC

The largest TIGIT Phase 2 in 1L NSCLC



Study Design

Estimated Enrollment 300

Status	Enrolling	Objectives	Evaluate Belrestotug + Dostarlimab safety, efficacy, PK/PD
Masking	Open label	Primary Endpoint	ORR
PDL1 Expression	≥50%	Secondary Endpoint	PFS, OS, DOR
Lines of Therapy	No prior systemic therapy	Clinical Trials Listing	NCT05565378
Delivery	IV Infusion		

NSCLC, non-small cell lung cancer; SoC, standard of care; ORR, overall response rate; PFS, progression free survival; OS, overall survival; DOR, duration of response

1L NSCLC: Building A Meaningful Position

Evolving competitive landscape favoring a high-quality TIGIT:PD-1 doublet



Strong scientific rationale with high levels of TIGIT⁺ Tregs, high infiltration of T cells, and highly amenable to IO therapies

The right Phase 3 strategy with right dose, right combination, right trial design, and right commercial approach

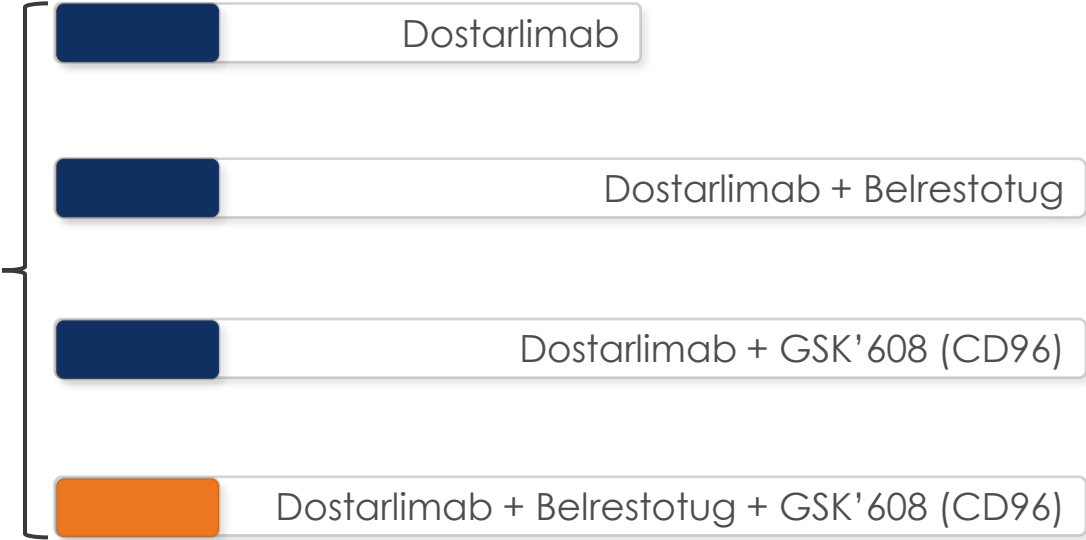
1L NSCLC launch point and clinical POC enables future exploration of other NSCLC settings and indications beyond lung

31k
PATIENTS

Potentially Eligible for
Belrestotug

Source: Kantar, internal iTeos analysis

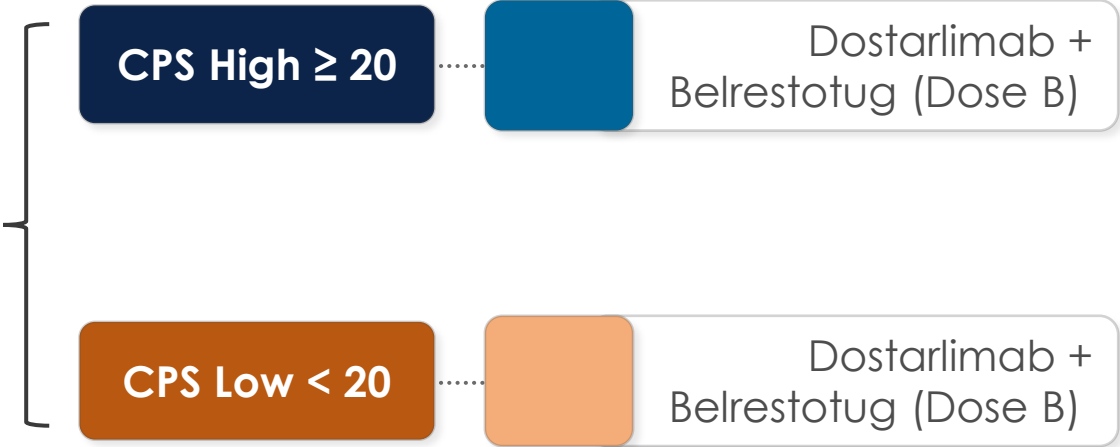
GALAXIES H&N-202: Phase 2 in 1L HNSCC



Study Design		Estimated Enrollment	
360			
Status	Enrolling	Objectives	Evaluate antitumor activity, safety of Dostarlimab + novel IOs
Masking	Open label	Primary Endpoint	ORR
PDL1 Expression	PDL1+	Secondary Endpoint	PFS, OS, DOR
Lines of Therapy	No prior systemic therapy	Clinical Trials Listing	NCT06062420
Delivery	IV Infusion		

HNSCC, head and neck squamous cell carcinoma; ORR, overall response rate; PFS, progression free survival; OS, overall survival; DOR, duration of response

TIG-006 – Phase 2 in 1L HNSCC PDL1^{High/Low}



Study Design

Estimated Enrollment

80

Status	Enrolling	Objectives	Evaluate Belrestotug + Dostarlimab in two CPS populations
Masking	Open label	Primary Endpoint	ORR
PDL1 Expression	PDL1+	Secondary Endpoint	PFS, OS, DOR
Lines of Therapy	No prior systemic therapy	Clinical Trials Listing	NCT05060432
Delivery	IV Infusion		

1L HNSCC: Potential First-to-Market Opportunity

Under-served population with strong biological rationale seeking advances



Strong scientific rationale with high levels of TIGIT⁺ Tregs, high infiltration of T cells and the indication being amenable to PD-1 therapy

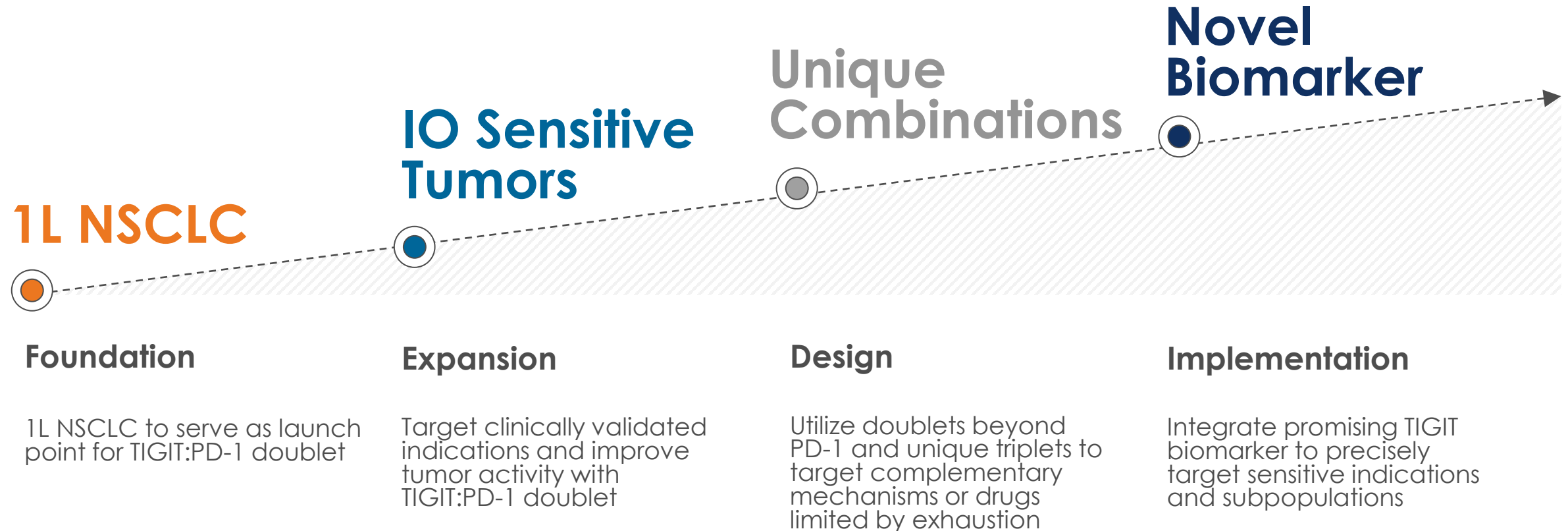
Significant market opportunity due to no ongoing Phase 3 studies, potential to be first-to-market, and the opportunity to expand to the locally advanced setting

17k
PATIENTS

Potentially Eligible for
Belrestotug

Source: Kantar, internal iTeos analysis

Belrestotug + Dostarlimab Are Uniquely Positioned to Fully Exploit TIGIT Pathway



The Right Deal & The Right Partner

Data-driven approach to unlock potential of high-quality regimens



Success Factors



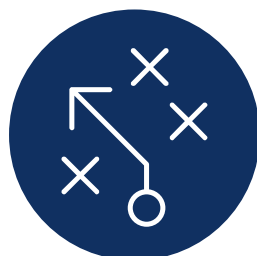
Quality TIGIT



Proven PD-1



Right
Partner



Strategic
Approach



Payments

\$625M upfront,
up to **\$1.45B** milestones



Territories

US: co-commercialization
and **50/50 profit share**

Ex-US: double digit royalties
up to **20%**



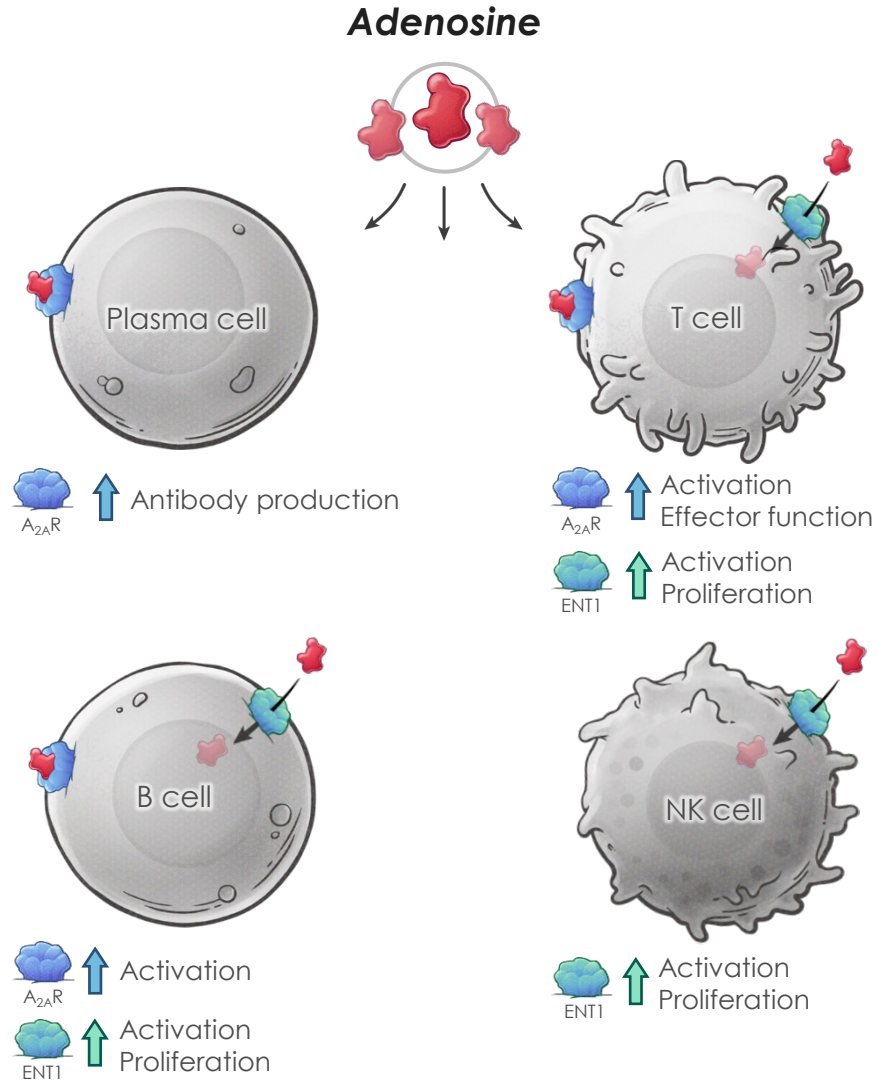
Developmental expenses

40% iTeos / **60%** GSK

Adenosine Pathway

Unlocking one of the most promising targets responsible for immunosuppression

Addressing The Critical Adenosine Pathway Issue: Adenosine Inhibits Immune Cell Activity + Proliferation



Inupadenant: Best-in-Class Approach

- Targets A_{2A}R, restoring immune cell activity, specifically plasma cell antibody production
- First and only A_{2A}R antagonist to maintain activity at high adenosine concentrations

EOS-984: First-in-Class Approach

- Targets ENT1, a major adenosine transporter involved in T cell expansion, effector function, and survival
- Potential to restore T cell proliferation in hostile TME

Inupadenant: A Class of Its Own

Best-in-class, highly selective $A_{2A}R$ antagonist optimized for hostile solid TME

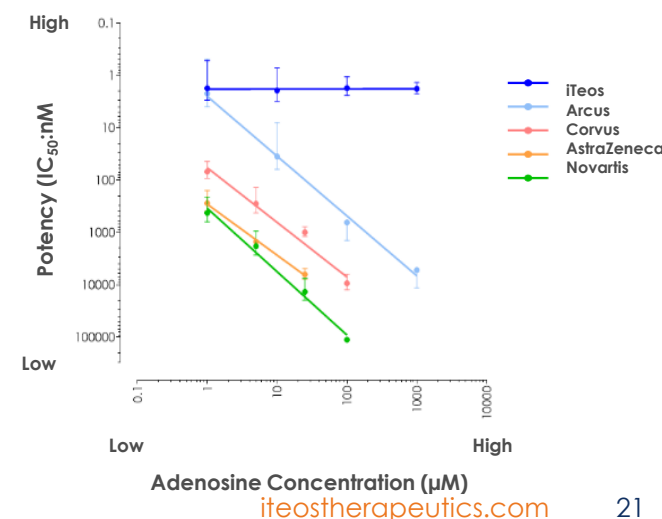
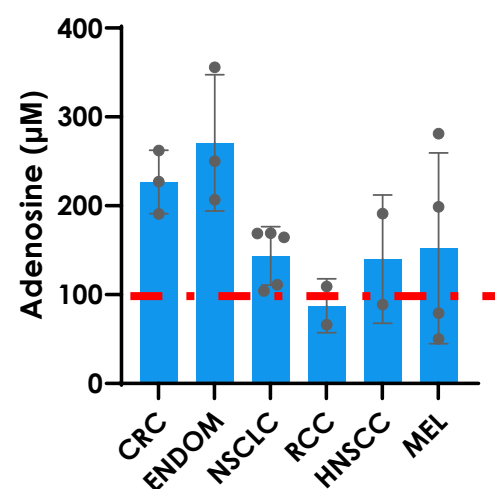
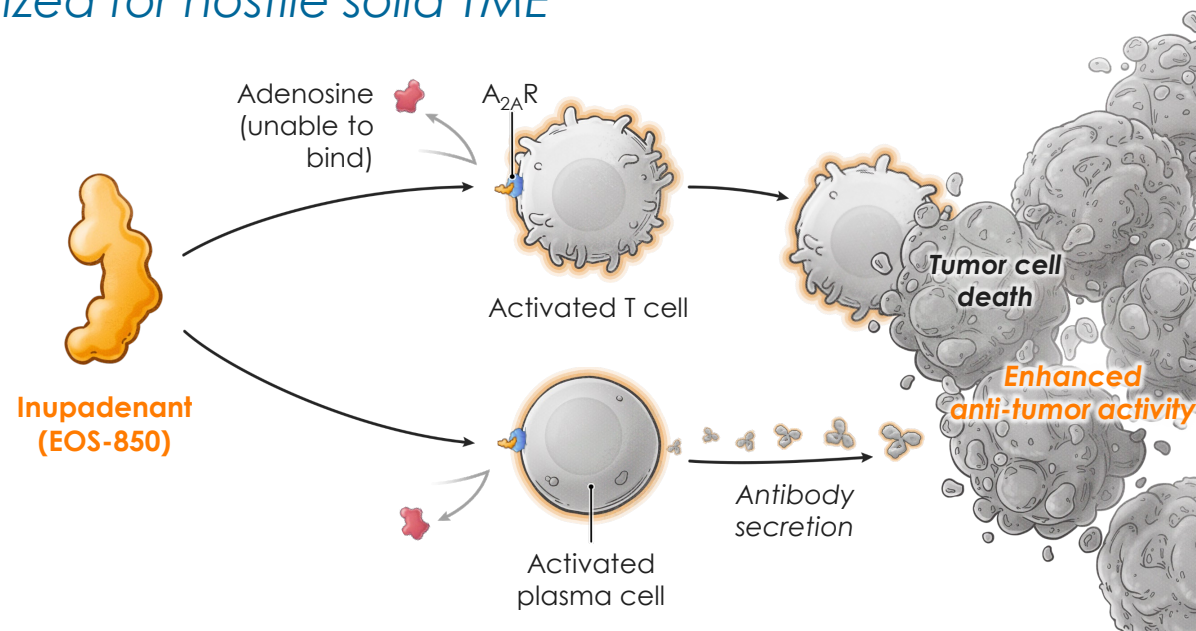


Targeting $A_{2A}R$

- $A_{2A}R$ activation by adenosine suppresses immune cell responses, inhibiting anti-tumor response
- Inupadenant targets $A_{2A}R$, the final endpoint of the adenosine production pathway, circumventing the multiple ways adenosine is created

The Insurmountable Profile of Inupadenant

- First company to demonstrate TME adenosine concentration is supraphysiological and varies depending on indication
- First and only $A_{2A}R$ antagonist to maintain activity at high adenosine concentrations

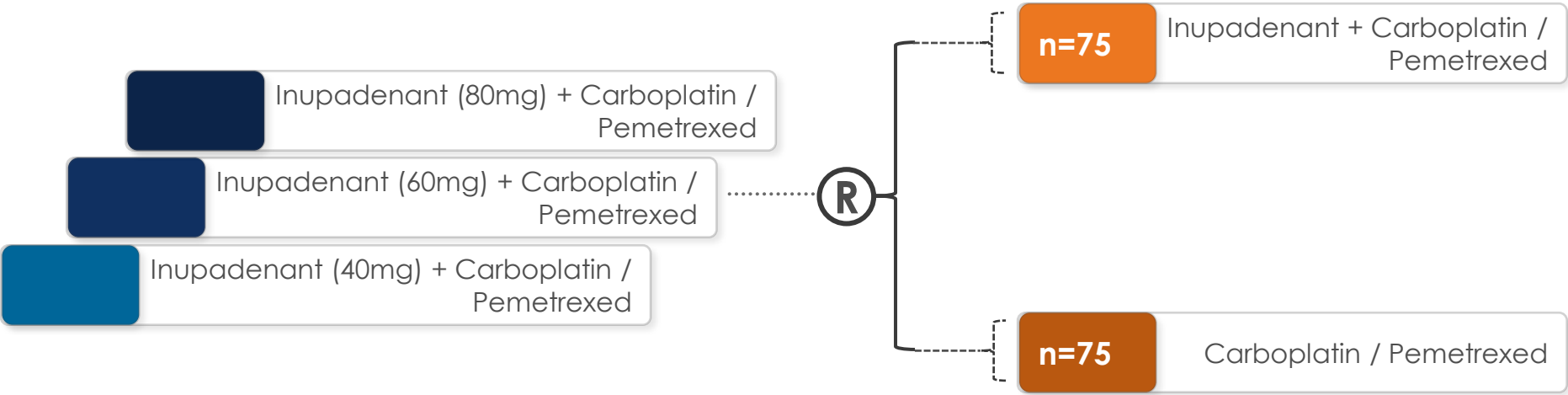


A2A-005: Phase 2 in 2L NSCLC (Post-IO) Chemo-Naïve



Key

R Subjects Randomization



Study Design

Estimated Enrollment

192

Status	Enrolling	Objectives	Evaluate Clinical Benefit of Inupadenant + Chemotherapy
Masking	Double Blind	Primary Endpoint	ORR
PDL1 Expression	PDL1+ (all %)	Secondary Endpoint	PFS, OS, DOR
Lines of Therapy	1; PD-1 Inhibitors	Clinical Trials Listing	NCT05403385
Delivery	Oral		

Inupadenant Counteracts Chemotherapy's Key Downfall



2L NSCLC is an under-served population with strong biological rationale seeking advances

Chemotherapy increases adenosine levels via cell death, hindering the immune system and plasma cell activity

Inupadenant maintains potency + function at high adenosine levels, potentially enhancing chemotherapy therapeutic response

Currently only clinical trial in 2L NSCLC platinum-naïve setting

15k
PATIENTS

Potentially Eligible for
Inupadenant

Source: Kantar, internal iTeos analysis

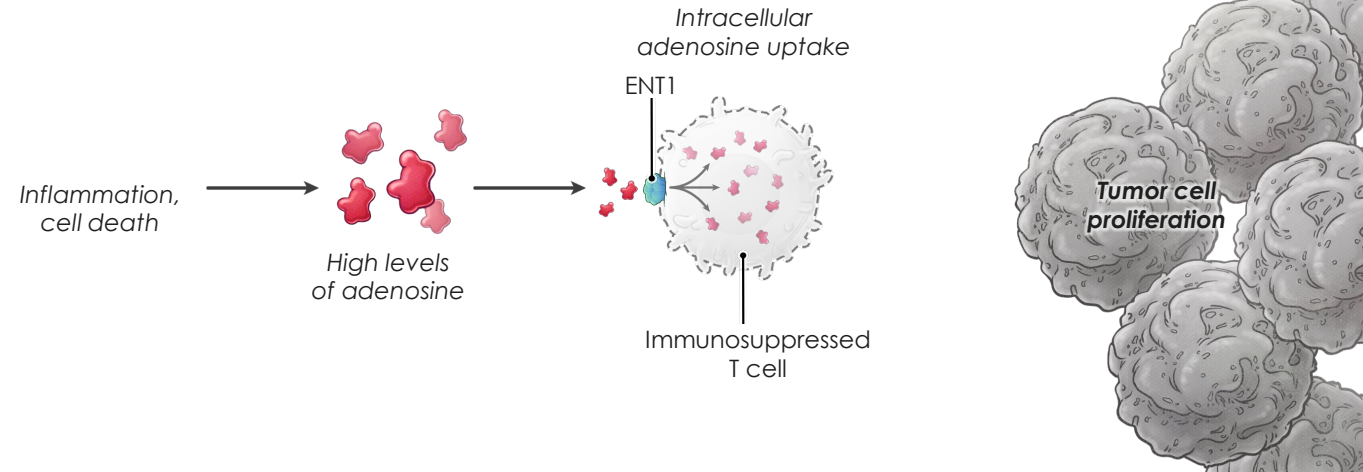
EOS-984: Enhancing T Cell Proliferation in the Hostile TME



One of the most meaningful discoveries in the adenosine pathway

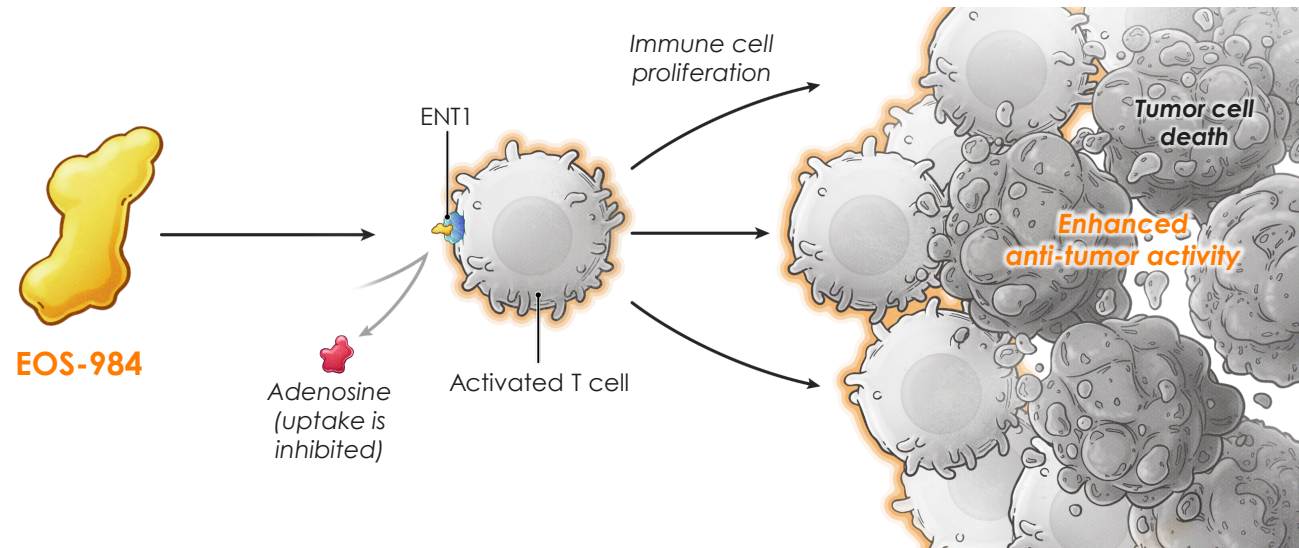
The Role of ENT1

- Dominant transporter of adenosine on lymphocytes effecting:
 - T cell metabolism
 - T cell effector function
 - T cell expansion
 - T cell survival



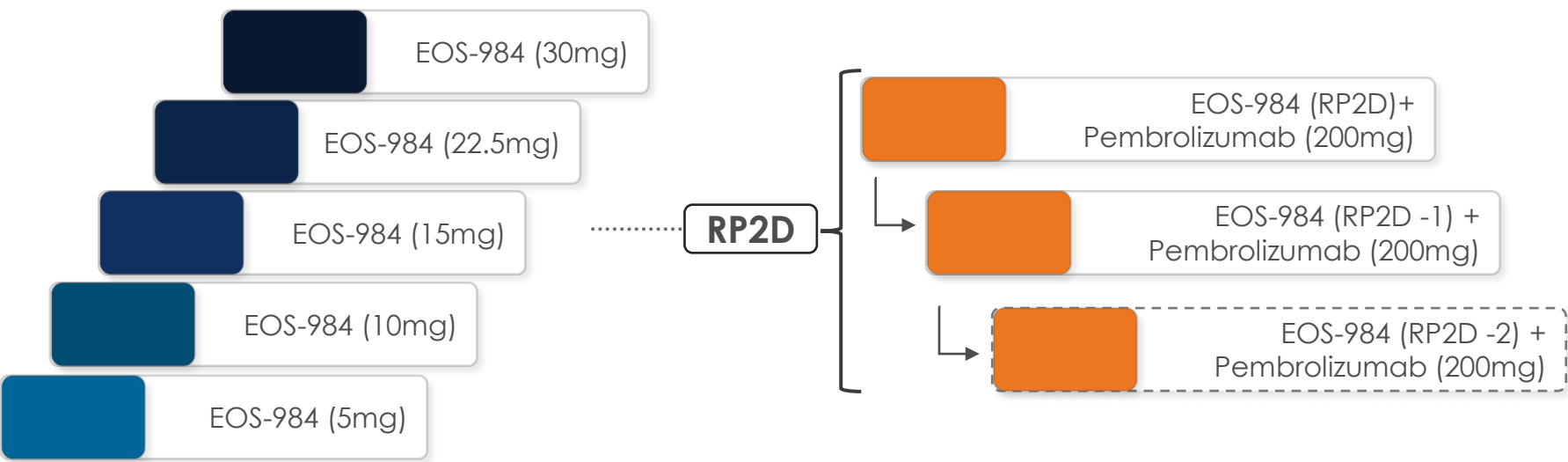
The Opportunity to Revive T Cell Proliferation

- First company to understand how adenosine transports into T cells and inhibits proliferation
- EOS-984 offers large combination opportunity broadly across cancer therapies



EOS-984: Phase 1 in Advanced Solid Tumors

Evaluation of target engagement and impact on T cells in TME



Study Design

Status	Enrolling	Objectives	Evaluate Safety/Tolerability of EOS-984 as a Monotherapy and in Combination with Pembrolizumab
Masking	Open Label	Primary Endpoint	Safety/Tolerability, PK/PD
PDL1 Expression	PDL1+ (all %)	Secondary Endpoint	ORR, PFS, OS, DOR
Lines of Therapy	All-comers		
Delivery	Oral		

TME, tumor microenvironment; RP2D, recommended Phase 3 dose; PK/PD, pharmacokinetic/pharmacodynamic; ORR, overall response rate; PFS, progression free survival; OS, overall survival; DOR, duration of response

2024: Pivotal Year of Data Generation

Innovative portfolio leveraging deep tumor immunology expertise



TIGIT

1L NSCLC

(Phase 2 GALAXIES LUNG-201)

.....

1L HNSCC

(Phase 2 TIG-006)

Adenosine Pathway

A_{2A}R - 2L NSCLC

(Phase 2 A2A-005)

.....

ENT1 - MOA

(EOS-984 Preclinical)

.....

ENT1 - Advanced Malignancies

(EOS-984 Phase 1)

Funded Through Significant Milestones

As of 3Q23

\$645M

In cash, cash equivalents and investments

Runway through 2026



Cancer Immunotherapies *by design*TM

Nasdaq: ITOS

January 2024