August 2026

ICHNOS GLENMARK INNOVATION

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Forward-Looking Statements

Ichnos Glenmark Innovation ("IGI") is an alliance between Glenmark Pharmaceuticals Limited ("GPL") and IGI Inc. ("IGI Inc") for the purpose of collaborating with each other on the discovery and development of new molecules by leveraging on each other capabilities to achieve synergies around developing innovative pharmaceutical products. These materials have been prepared by IGI solely for informational purposes and are strictly confidential and may not be taken away, reproduced, or redistributed to any other person.

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OUR MISSION

"To provide curative therapies that extend and improve lives"

OUR VISION

"We dare to imagine a world where cure is possible"

Clinical-Stage Biotechnology Company at the Forefront of Innovation in Oncology

Innovative Biotech

- Core capabilities in biologics
- Global footprint: U.S., Switzerland and India

Biologics Discovery Engine

- Proprietary protein engineering platform (BEAT®) for heavy chain pairing
- Next-generation multispecific antibodies which targets multiple tumor-associated antigens (TAAs) and acts as an immune cell activator

Robust Pipeline

- Clinical stage pipeline in oncology
- Engaging different types of immune cells
- 3 alliances

Highly Experienced Leadership Team

LEADERSHIP TEAM

Lida Pacaud, M.D.
Chief Executive Officer

Mario Perro, Ph.D.
Chief Scientific Officer

Mariana (Maya) Cota Stirner, M.D., Ph.D.
Chief Medical Officer

Roberto Giovannini, Ph.D.
Chief Process & Manufacturing Officer

Dean Thomas, DPhil & LLM
General Counsel

Sebastien Chenuet, Ph.D.
SVP, Head of BD & Licensing, Alliance Management and IR

Matthew Hanna, SPHR
Head of Human Resources

Ruchita Gandhi
Chief Financial Officer

PREVIOUS EXPERIENCE

Roche
Pfizer
sanofi
NOVARTIS
LEGEND BIOTECH
Glenmark
A new way for a new world
Boehringer Ingelheim
BAYER
AMGEN
Debiopharm
Genmab
IPSEN

BY THE NUMBERS

120+
Years combined experience in biotech and pharmaceuticals

30+
Products developed or launched

40+
Mergers, acquisitions, IPOs and other transactions

Accomplished Board of Directors With Track Record of Success

Glenn Saldanha
Chairman & Managing Director
Glenmark Pharmaceuticals Limited

Alind Sharma
Global CHRO of Glenmark
Glenmark Pharmaceuticals Limited

Anurag Mantri
Executive Director and Global Chief Financial Officer, Glenmark Pharmaceuticals Limited

Lawrence Olanoff, M.D., Ph.D.
Former President and COO
Forest Laboratories

Dennis Purcell
Founder of Aisling Capital and Former Senior Managing Partner

Nishan de Silva, M.D.
Managing Director, NDS Growth Partners

Patricia S. Andrews
Independent Director on Glenmark and IGI Boards

Meet The Scientific Advisory Board

Adam Cohen, M.D.
Associate Professor of Medicine, Director, Myeloma Immunotherapy, at the University of Pennsylvania, USA

Wolf Hervé Fridman, M.D., Ph.D.
Professor Emeritus of Immunology, at Université Paris Cité Medical School, France

Sergio Giralt, M.D.
Professor of Medicine, Deputy Division Head of Hematologic Malignancies at Memorial Sloan Kettering Cancer Center, USA

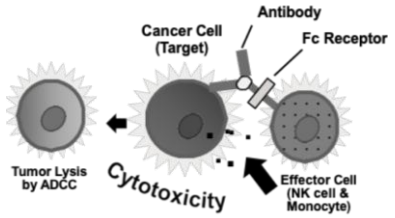
Philippe Moreau, M.D., Ph.D.
Professor of Clinical Hematology at the University Hospital of Nantes at the Medical University of Nantes in France

Lawrence Olanoff, M.D., Ph.D.
Adjunct Assistant Professor and Special Advisor to the President for Corporate Relations at the Medical University of South Carolina, USA

Stéphane Champiat, M.D., Ph.D.
Associate Professor, MD Anderson Cancer Center, Department of Investigational Cancer Therapeutics, USA

Multispecific™ Antibodies Will Drive the Next Wave of Innovation in Oncology

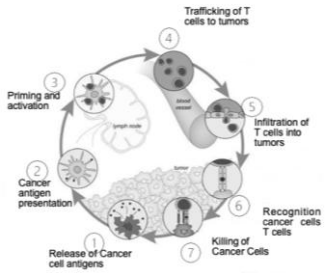
1990s



TARGETED THERAPIES

FC Function-based Tumor Killing

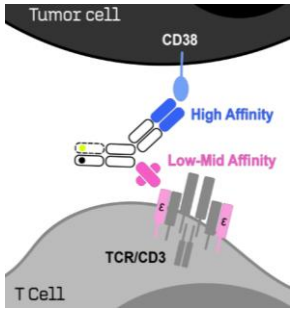
2010s



IMMUNO-ONCOLOGY

Checkpoint and Innate Immunity Modulators

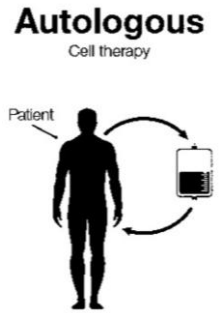
2014



BISPECIFIC ANTIBODIES

CD3 T-cell engagers

2017



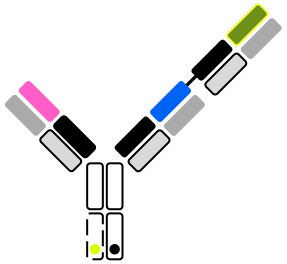
CAR-T CELLS

Engineered T cells

Next Wave

MULTISPECIFICS™

Targeting multiple cell surface antigens simultaneously on cancer and immune cells to drive potent anti-tumor immune responses



PIPELINE

Diversity of Immune Cell Engagement Across Hematologic & Solid Tumor Indications, and Autoimmune Diseases

ONCOLOGY ASSET	DESCRIPTION	INDICATION	DISCOVERY	PRECLINICAL	PHASE 1	PHASE 2	PHASE 3	RIGHTS
ISB 2001 (ABBV-2001)	CD38 × BCMA × CD3 Trispecific T-cell engager	Multiple Myeloma	Phase 1 (TRIgnite-1): NCT05862012					abbvie / Glenmark*
			Phase 1/2 Combination: NCT06892522					
ISB 2301	Multispecific immune cell activator	Solid Tumors						IGI
ISB 2302	Bispecific immune modulator	Hematologic & Solid Tumors						IGI
ISB 2501	Trispecific T-cell engager	Solid Tumors						IGI

*IGI will partner with Glenmark to develop, manufacture, and commercialize ISB 2001 in all territories outside AbbVie's licensed markets

IMMUNOLOGY ASSET	DESCRIPTION	INDICATION	DISCOVERY	PRECLINICAL	PHASE 1	PHASE 2	PHASE 3	RIGHTS
ISB 880 (LAD191)	IL-1RAP antagonist mAb	Hidradenitis Suppurativa						almirall
Telazorlimab (ISB 830)	OX40 antagonist mAb	Atopic Dermatitis						bio cryst
ISB 830-X8 (STAR-0310)								

Oncology Immunology

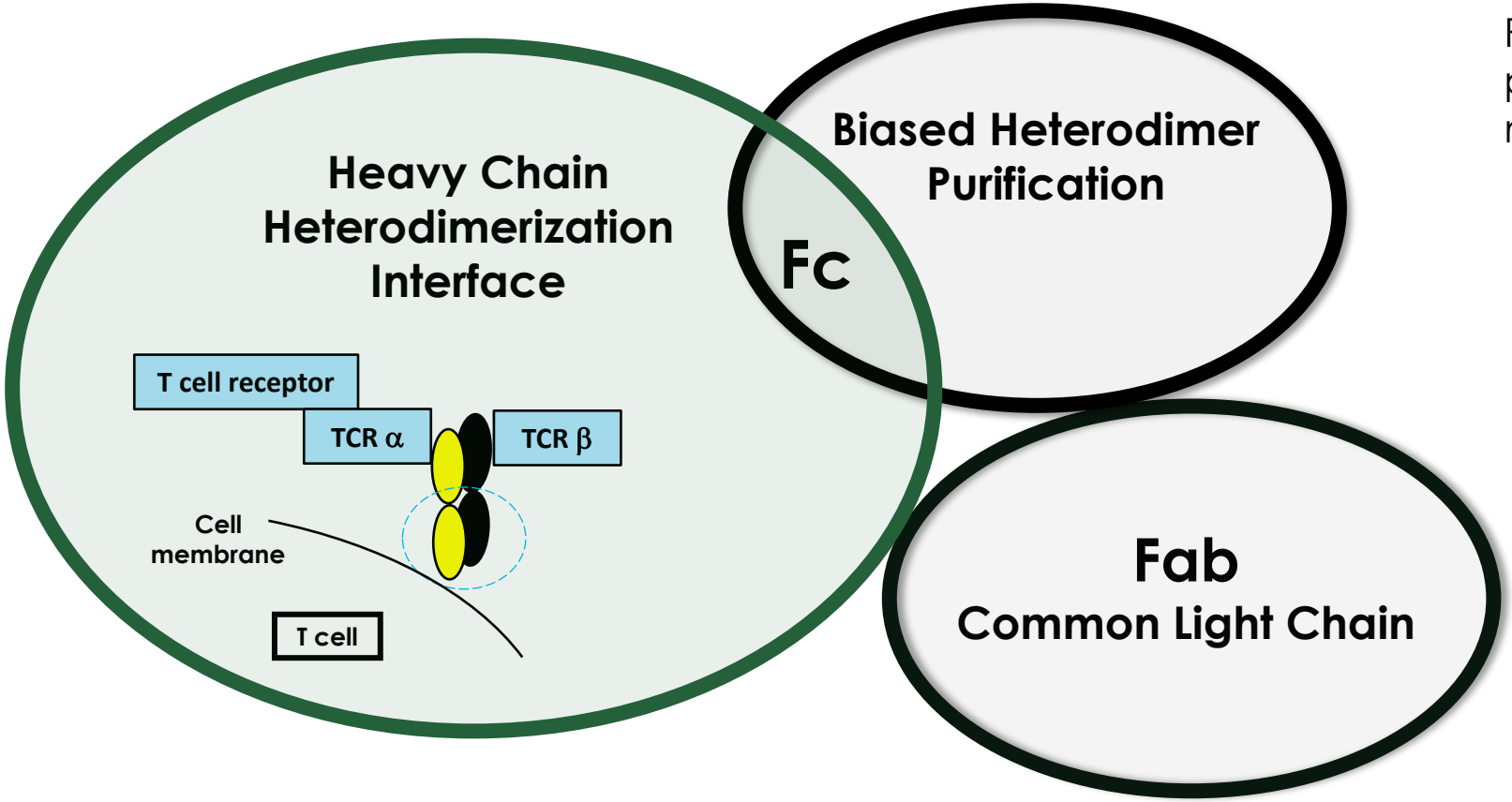
Strategic Partnerships to Maximize Pipeline Value

Oncology Asset	Modality & Indication	Partner	Deal Highlights	Markets
ISB 2001 (ABBV-2001)	Trispecific T-cell engager (CD38 × BCMA × CD3) Multiple Myeloma	AbbVie	• Upfront: $700M • Dev. & Reg. Milestones: up to $1.2B • Royalties: double-digit	North America, Europe, Japan, and Greater China
		Glenmark	Licensing agreement under preparation	All territories outside AbbVie's licensed markets

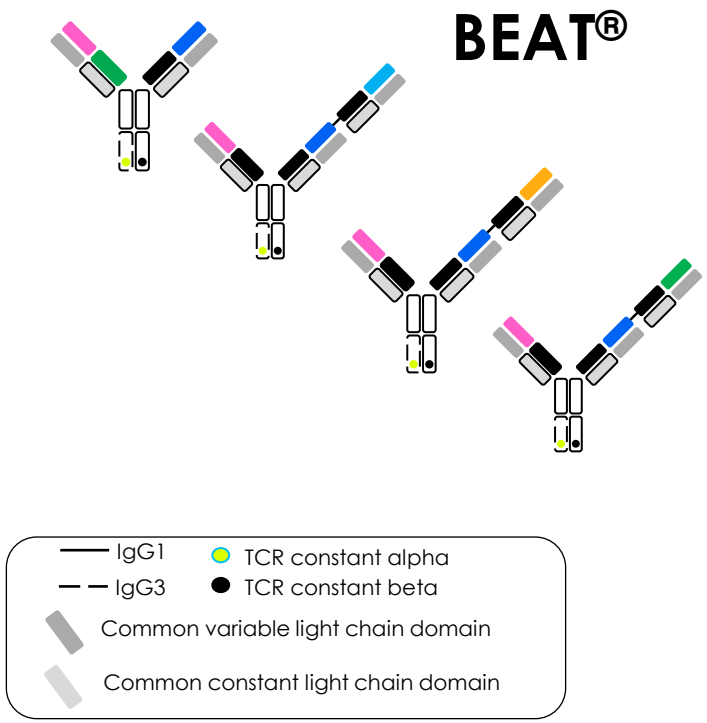
Immunology Asset	Modality & Indication	Partner	Deal Highlights	Markets
Telazorlimab (ISB 830) ISB 830-X8 (STAR-0310)	Monoclonal antibody (OX40 antagonist) Atopic Dermatitis	BioCryst	• Upfront: $15M • Dev. & Reg. Milestones: up to $90M • Sales Milestones: up to $215M • Royalties: high single to double-digit	Global
ISB 880 (LAD191)	Monoclonal antibody (IL-1RAP antagonist) Hidradenitis Suppurativa	Almirall	• Upfront: €20.8M • Dev. & Reg. Milestones: up to €225M • Sales Milestones: up to €400M • Royalties: high single to double-digit	Global

BEAT® Platform

BEAT® Combines TCR Interface-Based Heavy Chain Pairing and Universal Light Chain to Streamline Multispecific™ Antibodies Generation

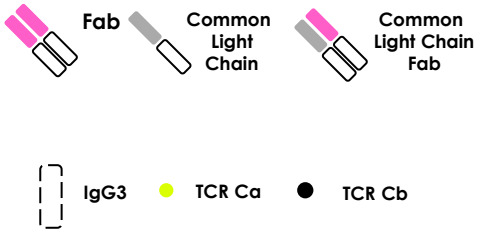


Proprietary plug-and-play modular platform enables a plurality of multispecific configurations

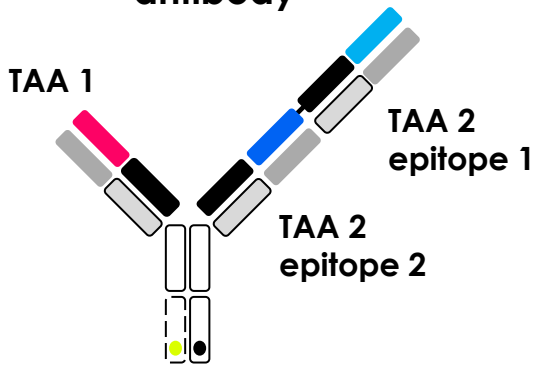


BEAT®: Bispecific Engagement by Antibodies based on the TCR
TCR α/ß: T-cell receptor α and ß subunits; Fc: fragment crystallizable
Fab: fragment antigen-binding; Ig: immunoglobulin

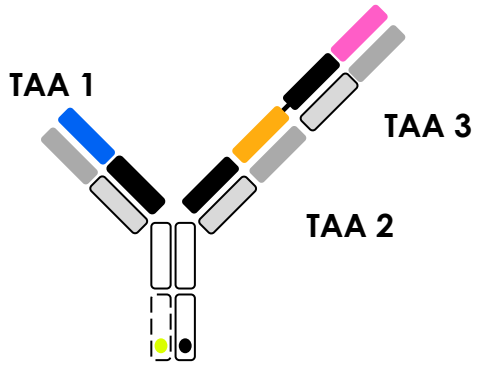
BEAT® is a Clinically Proven Platform Enabling the Design and Production of Immune Cell Engagers with High Developability Properties



BEAT® (2+1) bispecific biparatopic antibody



BEAT® trispecific antibody



HPLC-Size Exclusion (% monomer)	98.4	98.0
LC-Mass Spectrometry (% purity)	99.0	100
Titer CHO (g/L)	11*	10*
Solubility without formulation (PBS, mg/ml)	≥ 50	≥ 50

* High cell density seeding (process intensification) at proof-of-concept stage, demonstrated in 3L bioreactors

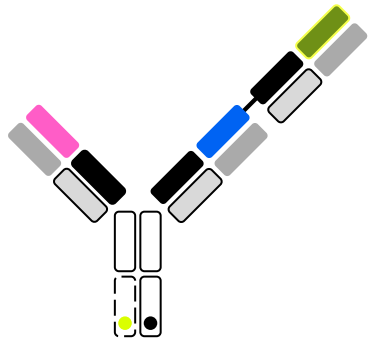
- Expression using optimized vector system led to the detection of 94% (LC-Mass Spectrometry) heterodimer in the cell culture supernatant prior to purification

Clinically Proven BEAT® Platform Enables, Wide Geometry Exploration for Multispecific™ Antibodies, Tailored to Specific Biological Functions

Enables design and development of bi/multispecific antibodies that unlock new biology (e.g., T cell, NK cells, macrophage engagers) by optimizing:

- Affinity: low-medium-high combinations
- Epitope: target/test several epitopes
- Architecture: avidity, immune synapse size
- Fc function: T cell: *silenced;* non T cell: *active and enhanced; PK enhanced*
- Low immunogenicity
- Improved drug ability and developability – rapid engineering

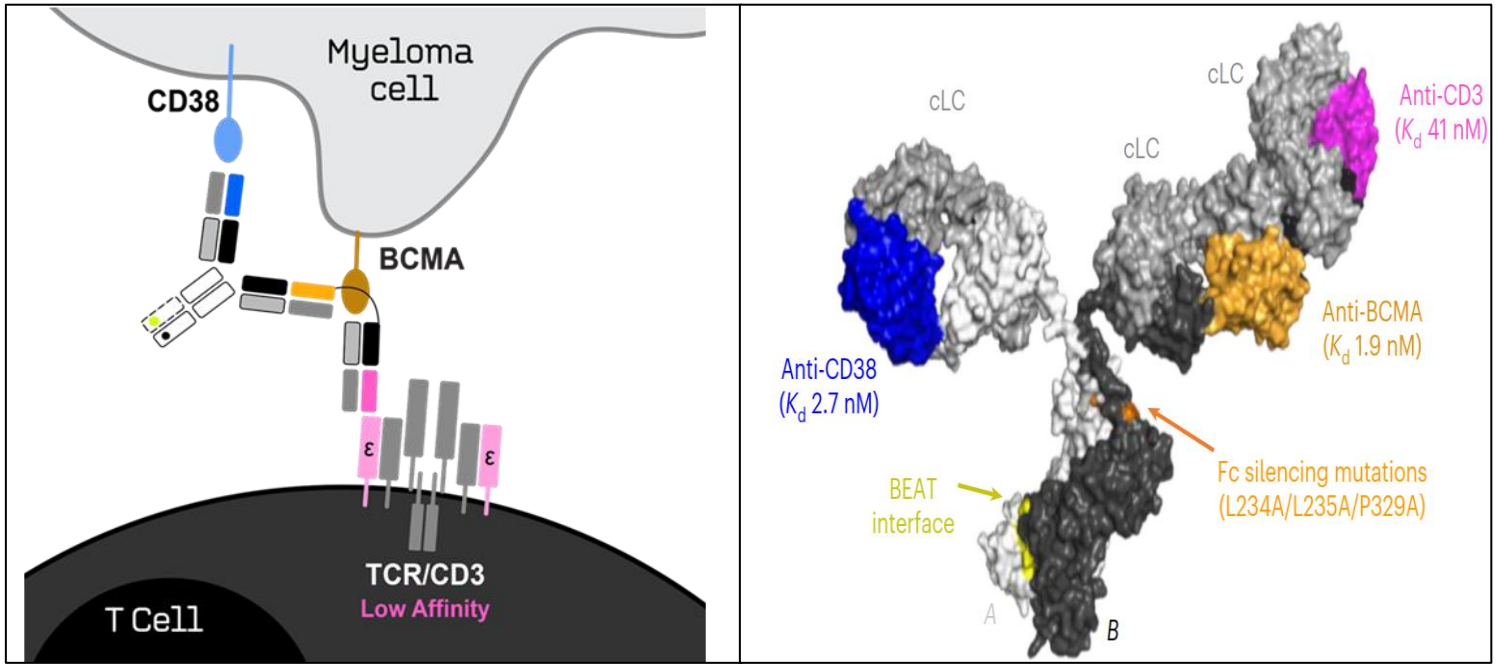
Multispecific



ISB 2001/ABBV-2001

ISB 2001/ABBV-2001: First-in-Class CD38 × BCMA × CD3 Trispecific for RRMM

Defining the First BEAT® Engineered Trispecific Antibody



Key Attributes

- Three proprietary fragment antigen-binding arms: CD38 and BCMA on Multiple Myeloma cells; and CD3ε on T cells
- Heterodimerisation based on the BEAT platform
- Fab domains derived from synthetic phage display library with common light chain (Vκ3-15 + IgκJ1)
- Increased binding specificity to Multiple Myeloma cells due to enhanced avidity-based binding of anti-CD38 and anti-BCMA Fab domains

Encouraging Early Clinical Results in Heavily Pre-Treated RRMM Patients

Program Overview:

- First-in-human TRIgnite-1 Phase 1 trial ongoing in the US, Australia and Europe (NCT05862012)
- Orphan Drug & Fast Track Designation (FDA)
- ASCO 2025 Rapid Oral Presentation: dose-escalation results

Clinical Highlights (Dose Escalation Complete, Expansion and Regimen Optimization Ongoing)[1]:

- **Population:** Median of 6 PL, 100% triple class exposed, 71% penta-drug exposed, 57% refractory to CD38, 45% with prior BCMA therapy, 40% with EM disease, 42% high-risk cytogenetics
- **Well tolerated**: No DLTs up to 2700 µg/kg, low CRS, minimal neurotoxicity, no AEs leading to treatment discontinuation
- **Early & deep responses** from 50 µg/kg, including MRD-negative CRs
- **Overall Response Rate 79%** :
  - ✓ 30% CR or better, 34% VGPR, 15% PR
  - ✓ 71% ORR in T-cell pretreated; 84% in T-cell naïve

[1]Based on preliminary data cut-off from phase 1 escalation. Data presented at ASCO2025 (Lichtman E. et al., DOI)

PL: Prior Lines; EM: extramedullary; AE: Adverse Event; ASCO: American Society of Clinical Oncology; CR: Complete Response; CRS: Cytokine Release Syndrome; DLT: Dose-Limiting Toxicity; FDA: Food and Drug Administration; MRD: Minimal Residual Disease; NCT: National Clinical Trial identifier; ORR: Objective Response Rate; PR: Partial Response; RRMM: Relapsed/Refractory Multiple Myeloma; VGPR: Very Good Partial Response (≥90% M-protein reduction or detectable only by immunofixation)

Ph1 TRIgnite-1 Study Progressing Rapidly with The Goal to Determine RP2D by 4Q, 2026

- To date, >**150 subjects have been dosed** in the TRIgnite-1 Phase 1 study (**42** in dose escalation and >**100** in dose expansion)
- **Safety and efficacy data from all subjects continue to be promising** and are consistent with the data previously presented at **ASCO 2025**
- A Phase 1/2 multi cohort combination study in Multiple Myeloma with other antimyeloma therapies is planned to initiate in Q3 2026

ISB 2001/ABBV-2001: Licensing Agreement with AbbVie

- **Executed in July 2025**, IGI and AbbVie entered into an exclusive licensing agreement
- **Territory**: AbbVie holds exclusive rights to develop, manufacture, and commercialize ISB 2001/ABBV-2001 in **North America, Europe, Japan, and Greater China**
- **Deal Terms**:
  - ✓ **$700 million upfront payment** to IGI
  - ✓ Up to **$1.225 billion** in development, regulatory, and commercial milestones
  - ✓ **Tiered, double-digit royalties** on net sales

- **Rest of the World**: IGI will partner with Glenmark to develop, manufacture, and commercialize ISB 2001 in all territories outside AbbVie's licensed markets

ISB 2001: A Testament to IGI R&D Excellence

	2022	2023	2024	2025
R&D and Corporate Achievements	Clinical Candidate Selection	First-in-Human Start	Clinical Proof-of Concept Declared based on early data in Ph1	FDA Fast Track Designation; Licensing abbvie
Scientific Validation	Oral Presentation ASH (preclinical)[1]	Oral Presentation (preclinical) PEGS EUROPE	Oral Presentation (preclinical)[2] AACR ANNUAL MEETING	Nature Cancer Manuscript[3] Commentary by Paul Parren[4] "Antibody avidity meets multiple myeloma" nature cancer; Oral Presentation ASH (First Clinical Data)[5]	Oral Presentation (preclinical) PEGS BOSTON	Oral Presentation ASCO (Ph1 Clinical Data)[6] ASCO

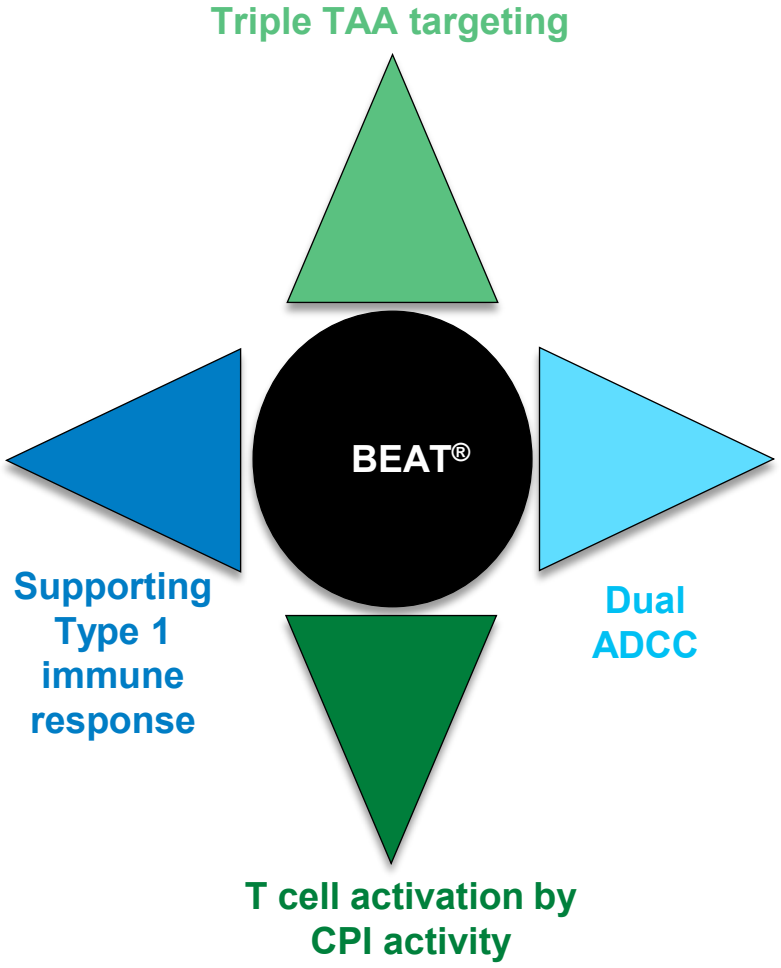
[1] Pihlgren M. et al. Blood (2022) DOI; [2] Carretero L. et al Cancer Research (2024) DOI; [3] Carretero L. et al. Nature Cancer (2024) DOI
[4] Ruuls S. et al. Nature Cancer (2024) DOI; [5]Quach H. et al. Blood (2024) DOI;[6]Lichtman E. et al. Rapid oral abstract, Journal of Clinical Oncology (2025) DOI

ISB 2301

ISB 2301: a First-in-Class Multispecific™ Immune Cell Activator Targeting Solid Tumors

- Next-generation **Multispecific™ antibody**, ISB 2301, targets **3 tumor-associated antigens (TAAs) and activates both T cells and natural killer (NK) cells**
- IGI's **clinically validated BEAT® platform** enabled the development of ISB 2301
- ISB 2301 is **rapidly advancing toward the clinic**; IGI intends to submit an IND application later this year

ISB 2301: a First-in-Class Multispecific™ Immune Cell Activator Targeting Solid Tumors



- Penta specific antibody-like immune therapeutic based on BEAT® platform for the treatment of several solid tumor indications
- Targeting 3 tumor specific antigens, to counteract TAA downregulation escape mechanisms
- T cell activation by checkpoint inhibition (CPI) activities
- Dual antibody dependent cell cytotoxicity (ADCC)
- Supports anti-tumor type 1 immune response
- Excellent preliminary PK and tolerability in non-human primates

Partnerships in Autoimmune Diseases

Partnerships in Autoimmune Diseases

- IGI has two monoclonal antibody drug product candidates addressing autoimmune diseases in the pipeline. To enhance the company's focus on oncology, both assets are overseen by out-licensing partners

- **ISB 880 (LAD191):**
  - ISB 880, is an anti-IL-1RAP antagonist, for which worldwide exclusive rights were licensed to **Almirall, S.A**. in December 2021
  - **Promising Phase I data in healthy volunteers and patients with Hidradenitis Suppurative (HS) :**
    - Was well tolerated and had a favorable safety and PK profile
    - Resulted in transient decreases in neutrophil counts
    - Showed a trend towards a lower exposure in HS patients than healthy subjects
    - Led to downstream cytokine reduction and early signs of clinical improvement in HS lesion counts
  - **Phase II study in Hidradenitis Suppurativa is ongoing[2]:**
    - This study is designed to evaluate multiple dosing regimens of LAD191 compared with placebo in participants with moderate-to-severe Hidradenitis Suppurativa (HS)
  - In Jan 2026, Almirall announced it **plans to initiate a study for an additional inflammatory skin disease**

[1]Based on phase 1 clinical data. Data presented at European Academy of Dermatology and Venereology (EADV) congress in September 2025 (Diaz J. et al.)
[2]NCT07151937

Partnerships in Autoimmune Diseases

- **ISB 830 (telazorlimab) and its follow-on molecule ISB 830-X8 (STAR-0310):**
  - ISB 830 (telazorlimab) and its follow-on molecule ISB 830-X8 (STAR-0310) worldwide exclusive rights were licensed to **Astria Therapeutics** in October 2023
  - Astria Therapeutics was acquired by **BioCryst** in January 2026 and are actively engaging and defining the optimal path forward for the OX40 program
  - Telazorlimab is an OX40 antagonist that successfully completed a Phase 2b study in moderate to severe Atopic Dermatitis (AD) in 2021
  - STAR-0310 is in development for the treatment of AD and potentially other indications
  - **Promising initial results from the phase 1a healthy subject trial of STAR-0310** was presented at the European Academy of Dermatology and Venereology (EADV) congress in September 2025[1]:
    - Results support potential for STAR-0310 to be Best-in-Class OX40 Antagonist
    - STAR-0310 exhibits longest-in-class half-life of 68 days and cytokine suppression lasting at least 20 weeks after a single 300 mg SC injection, supporting potential every-six-month administration
    - STAR-0310 was well-tolerated, with no ADCC-related treatment-emergent adverse events, supporting a wider therapeutic window with the potential to drive greater efficacy than first-generation OX40 antibodies

[1]Based on initial phase 1a clinical data. Data presented at European Academy of Dermatology and Venereology (EADV) congress in September 2025 (Weidinger S. et al.)

Financial Outlook

Building Momentum: Advancing Programs, Ensuring Sustainability

Strategic Revenue Streams

Diversified Income Over the Next Few Years

Upfront & Milestone Payments
(ISB 2001, ISB 830-X8, ISB 880)

+

Sales Milestones and Royalties upon Potential Commercialization

Investment Outlook

Focused Capital Allocation To Maximize Pipeline Value

FIH in 2027

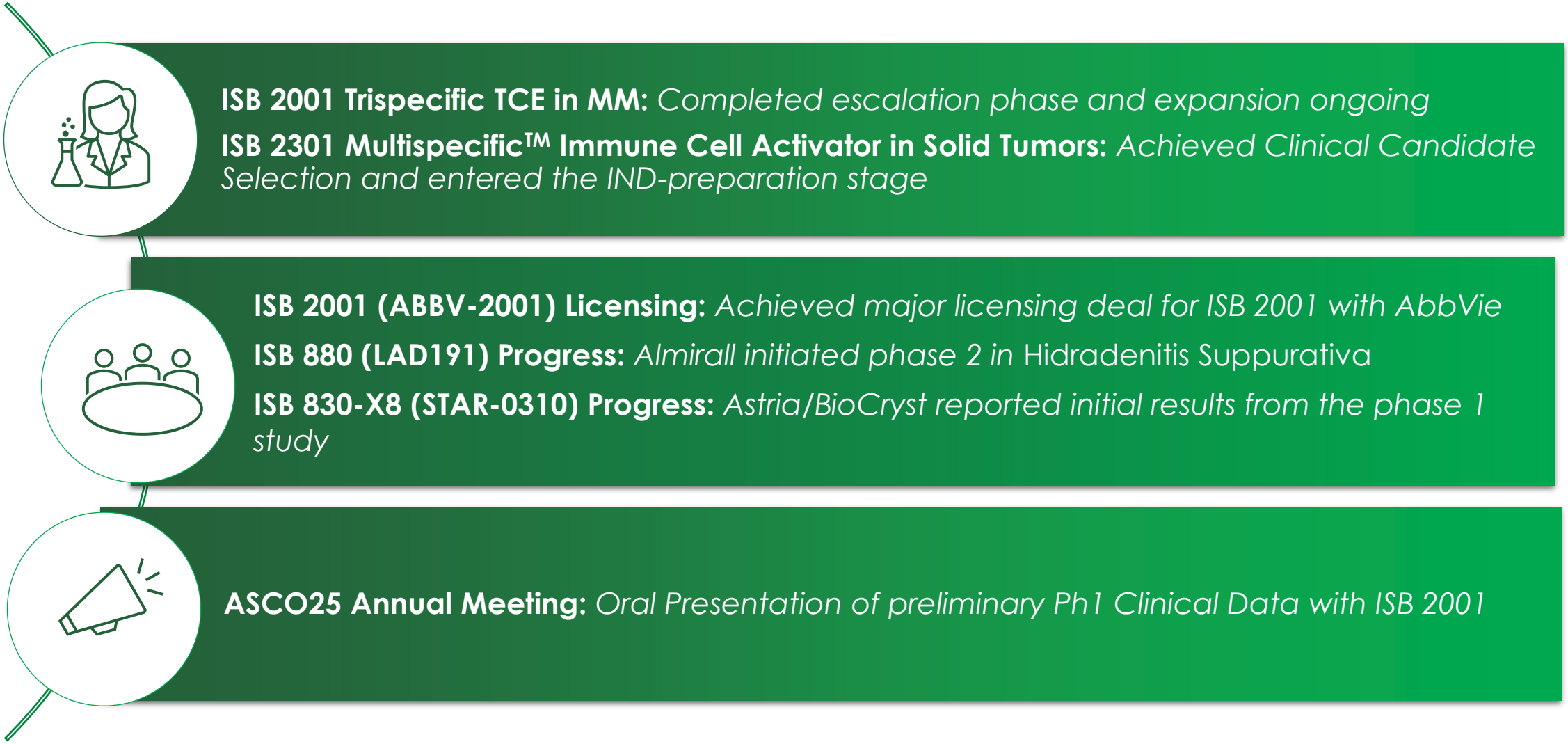
- ✓ ISB 2301: Multispecific™ immune cell activator targeting solid tumors

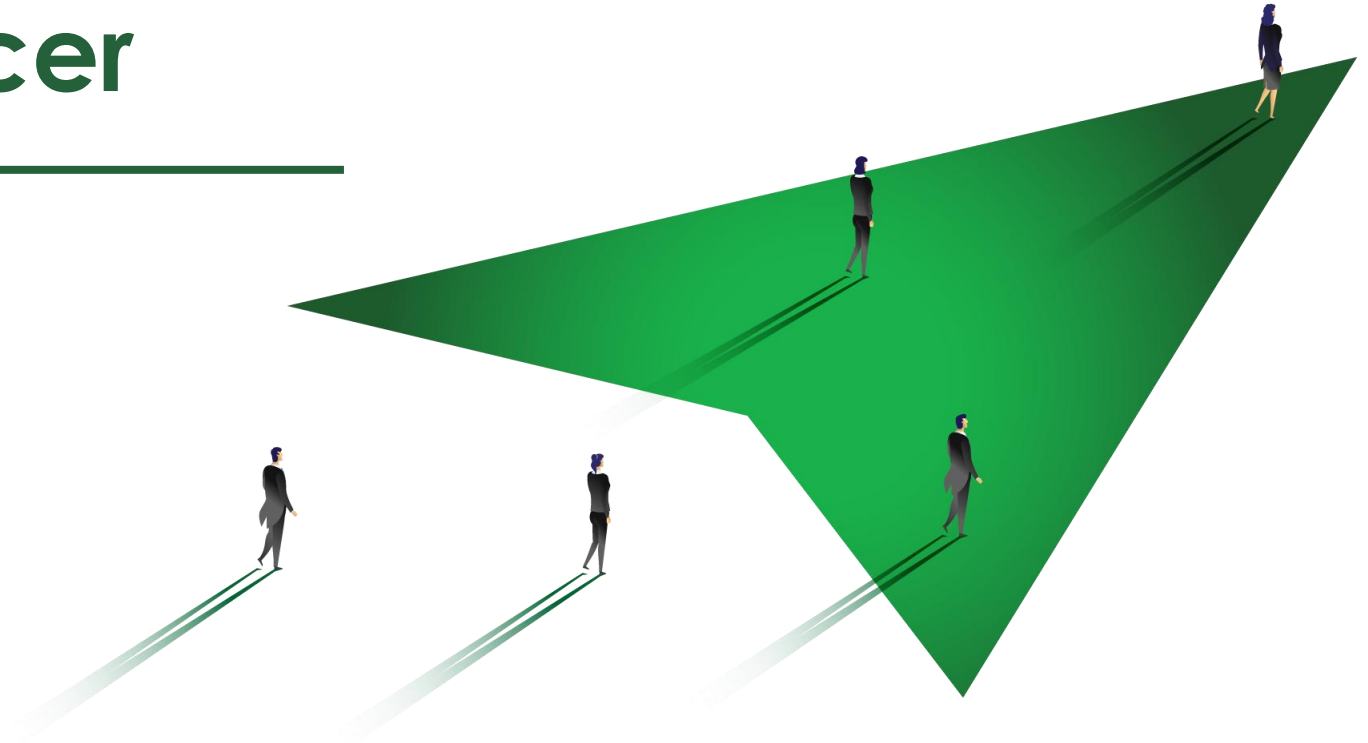
Early-Preclinical Development:

- ✓ ISB 2302: Bispecific immune modulator for oncology
- ✓ ISB 2501: Trispecific T-cell engager for solid tumors

Accomplishments

Recent Accomplishments



Thank You!
Together, Let's Accelerate the Cure for Cancer

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