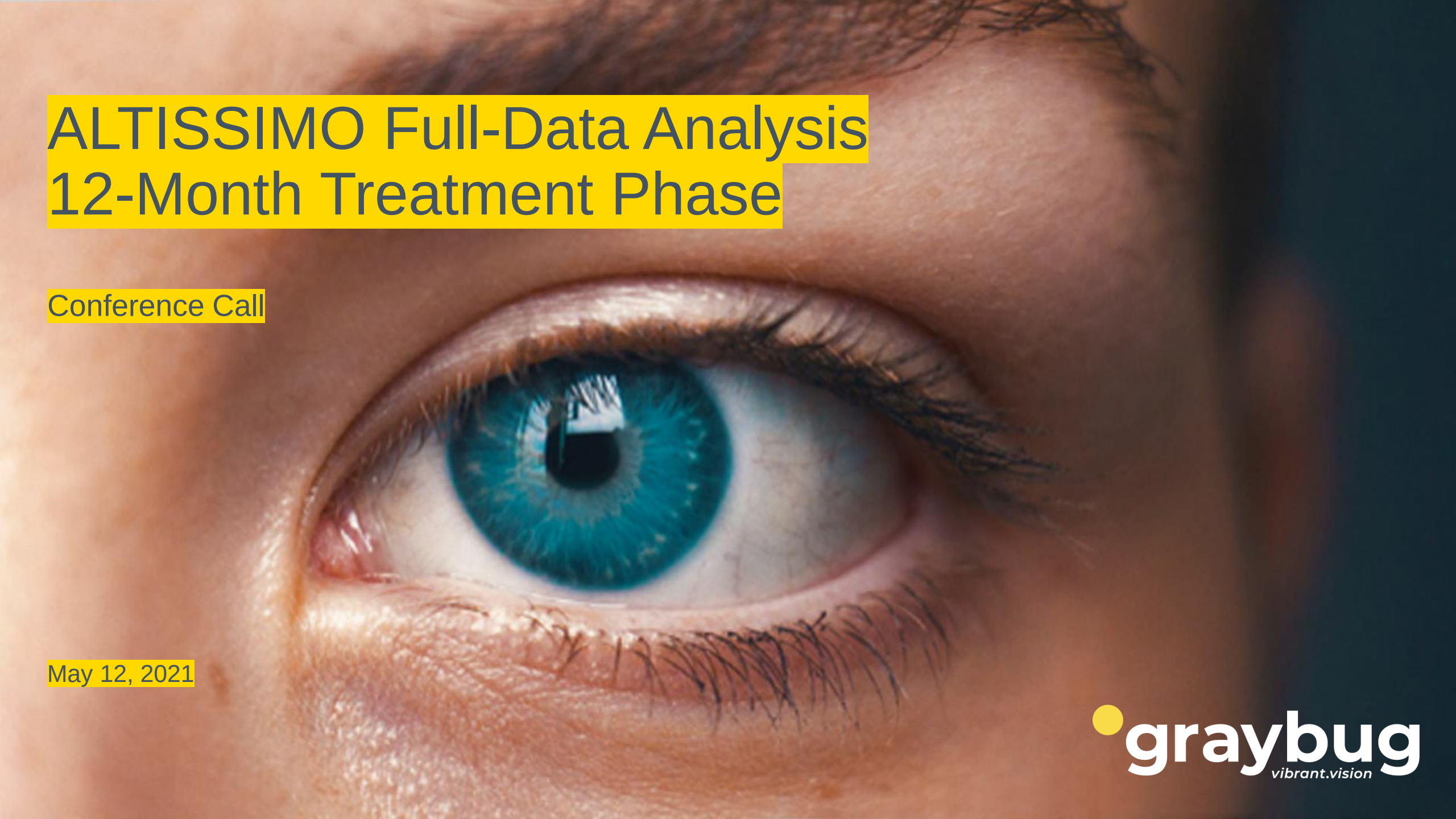

# ALTISSIMO Full-Data Analysis 12-Month Treatment Phase

Conference Call

May 12, 2021

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# Forward-Looking Statements

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Any statements contained herein or provided orally that are not statements of historical fact may be deemed to be forward-looking statements. In some cases, you can identify forward-looking statements by such terminology as “believe,” “may,” “will,” “potentially,” “estimate,” “continue,” “anticipate,” “intend,” “could,” “would,” “project,” “plan,” “expect” and similar expressions that convey uncertainty of future events or outcomes, although not all forward-looking statements contain these words.

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# Today’s Presenters

**Fred Guerard**
PharmD, CEO

- ✓ **Novartis**
  Worldwide Head
  Ophthalmology
- ✓ **Alcon**
  Global Franchise Head
  Pharmaceuticals
- ✓ Led extension of Novartis ophthalmology pipeline: Encore Vision, Lubricin®, Luxturna®, Xiidra®

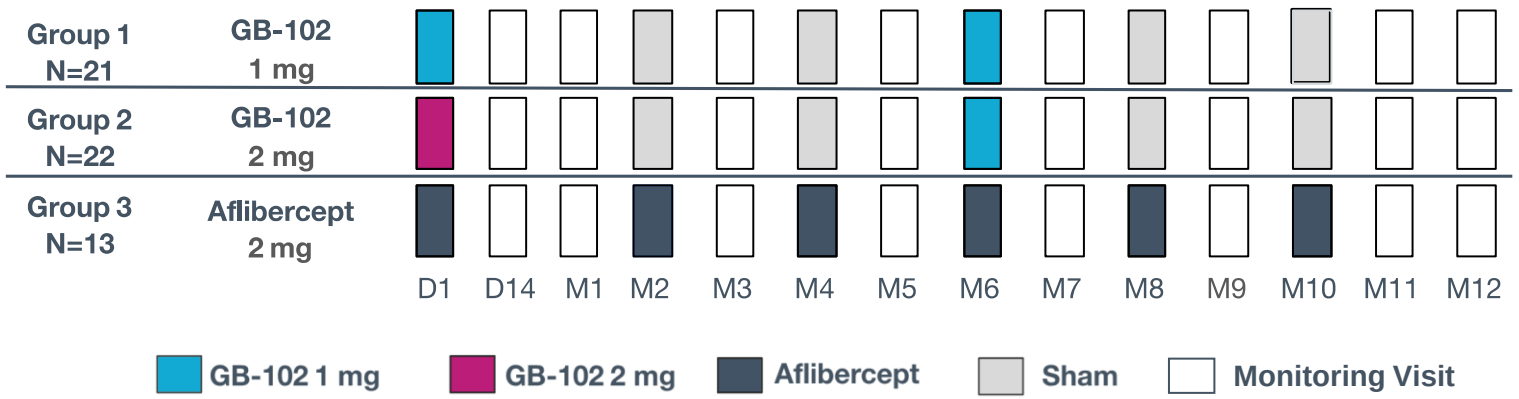
**Parisa Zamiri**
MD, PhD, CMO

- ✓ **Novartis**
  VP and Global Head, Clinical Development and Therapeutic Area Head, Ophthalmology
- ✓ Ophthalmologist from Moorfield’s Eye Hospital, UK
- ✓ Ocular immunologist from Schepens Eye Research Institute, a Harvard affiliated institute

# GB-102 Phase 2b trial in wet AMD (ALTISSIMO)

ALTISSIMO

## Primary endpoint: time to first use of additional supportive therapy




**Population**

- nAMD ≤ 18 months
- ≥ 3 prior anti-VEGF injections
- Response to treatment
- Anti-VEGF ≤ 21 days
- 20/20 - 20/200

**Endpoints**

- Time to first rescue
- BCVA
- CST (OCT)
- Adverse events

**Extension study to provide information on GB-102 1mg beyond month 12**

*6 patients withdrew for reasons unrelated to their treatment



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# Overall, GB-102 1 mg was safe and well tolerated

- ✓ **No drug-related serious adverse events**
- ✓ No Treatment Emergent Adverse Events (study eye or non-ocular) leading to drug discontinuation
- ✓ No adverse event requiring surgical intervention
- ✓ **No vision-threatening inflammation or increase in intraocular pressure**
- ✓ Majority of drug-related adverse events were mild to moderate
- ✓ Medication was detected in the anterior chamber (AC) in 7.8% of GB-102 1 mg injections, **a 79% reduction from ADAGIO**

# Optimization of manufacturing process led to 79% reduction in frequency of presence of medication in anterior chamber compared to ADAGIO

| Drug-related TEAE (Study Eye) | aflibercept (N = 13) | GB-102 1mg/1mg (N = 21) [BL-6/6-12]* |
|---|---|---|
| Product residue present in AC | 0 | 3 [2/1] |
| Vitreous floaters | 0** | 5 [5/1] |
| Product residue in the vitreous | 0 | 1 [1/0] |
| Iritis | 0 | 4 [2/3] |
| Uveitis | 0 | 1 [0/1] |
| Vitritis | 0 | 1 [0/1] |
| Vision blurred | 0 | 1 [0/1] |
| Visual acuity reduced | 0 | 2 [0/2] |
| Visual impairment | 0 | 1 [1/0] |
| Retinal haemorrhage | 0 | 1 [1/0] |

*Some patients experienced the same AE during both 6 months period
**There were 2 cases of floaters in aflibercept group that were deemed not related



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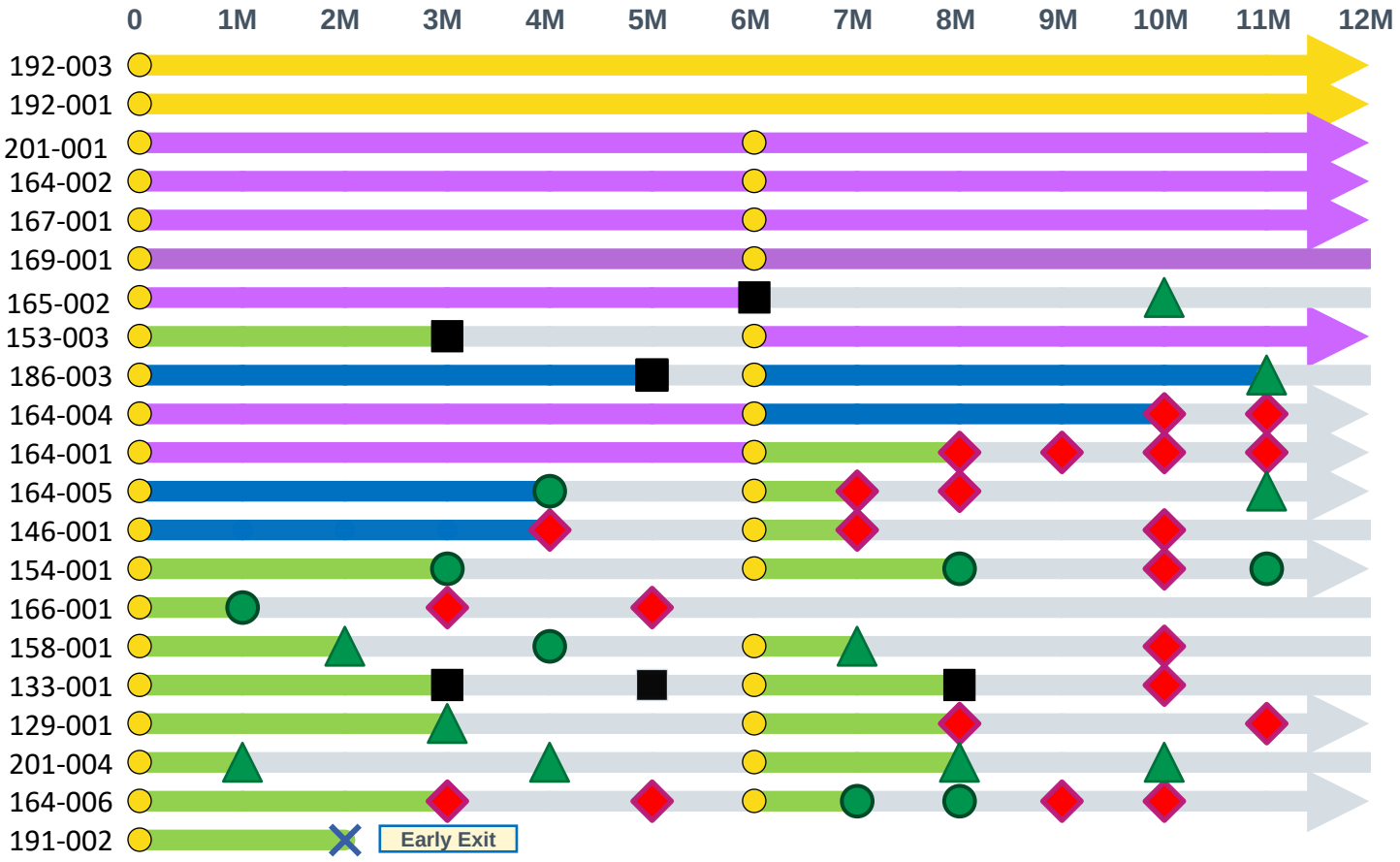
# Median Time to Additional Supportive Therapy for GB-102 1 mg: 5 months




| Time to additional supportive therapy | | | | | | |
|---|---|---|---|---|---|---|
| GB-102 1mg | 1M | 2M | ≥3M | ≥4M | ≥5M | ≥6M |
| Dose 1 | 10% | 10% | 81% | 57% | 48% | 43% |
| Dose 2 | 25% | 31% | 44% | 44% | 38% | 31% |

**Duration:**

- After 1st rescue
- ≤ 3M
- 4-5 M
- 6-7 M
- ≥ 8M

**Dosing:**

- Scheduled dosing
- Rescued solely due to BCVA
- Rescued solely due to CST
- Rescued due to BCVA and CST
- Rescued, but no criteria met



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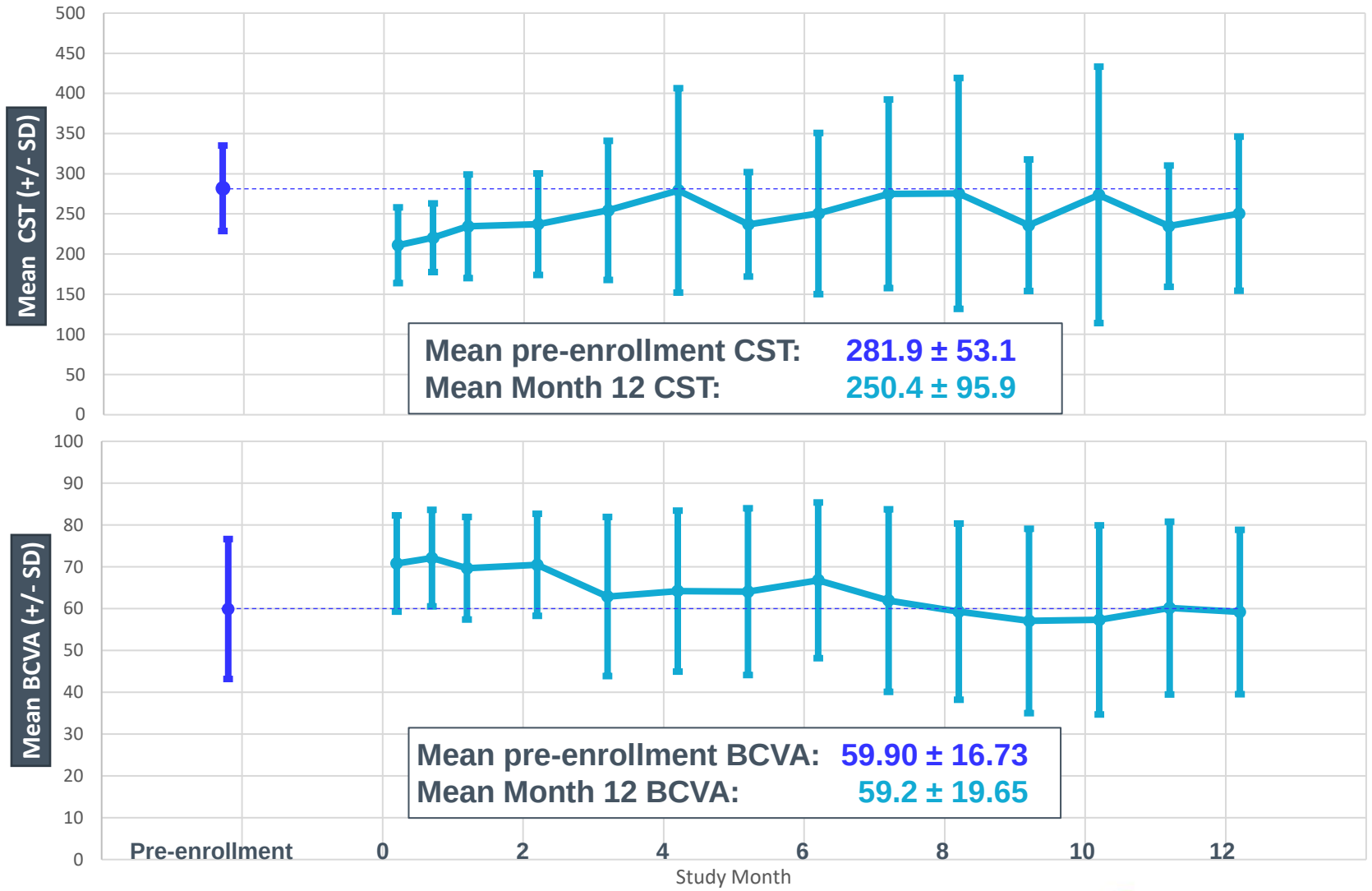
# Treatment burden reduced by 58% while CST and BCVA was maintained

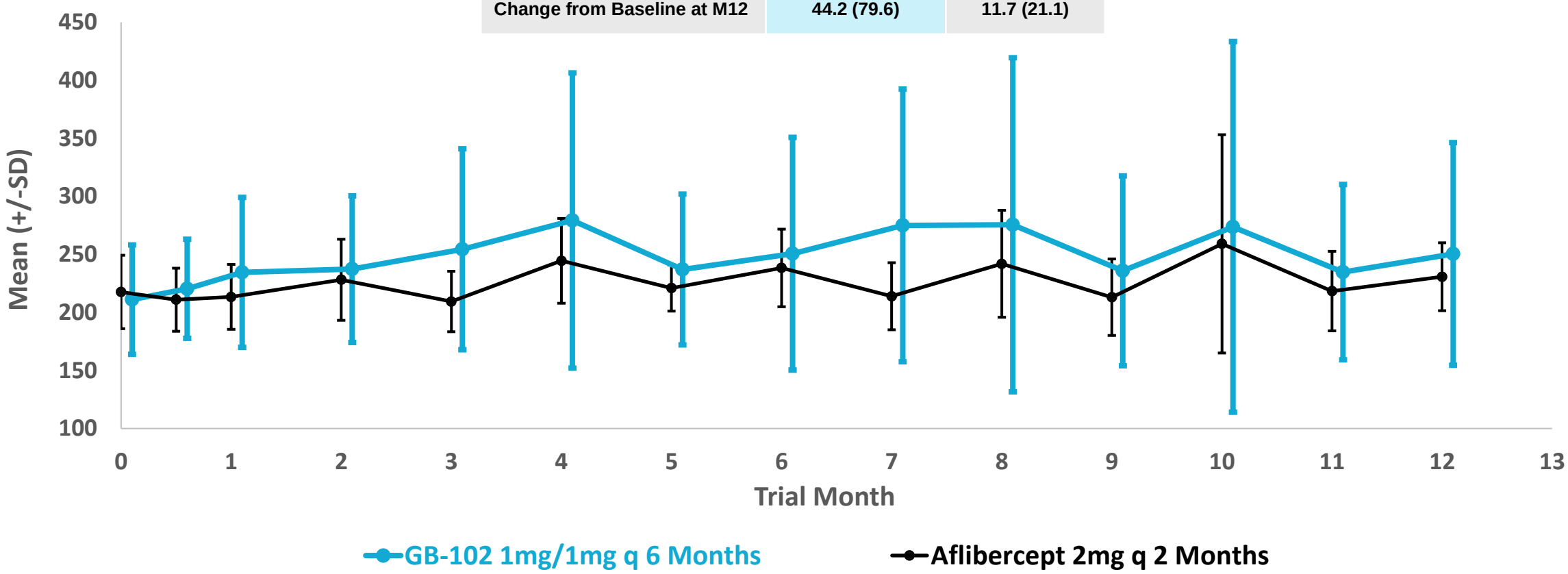
**Injections per Year (GB-102 Arm)**

| | |
|---|---|
| Mean prior anti-VEGF: | 10.2 |
| Mean on-trial anti-VEGF: | 4.2 |



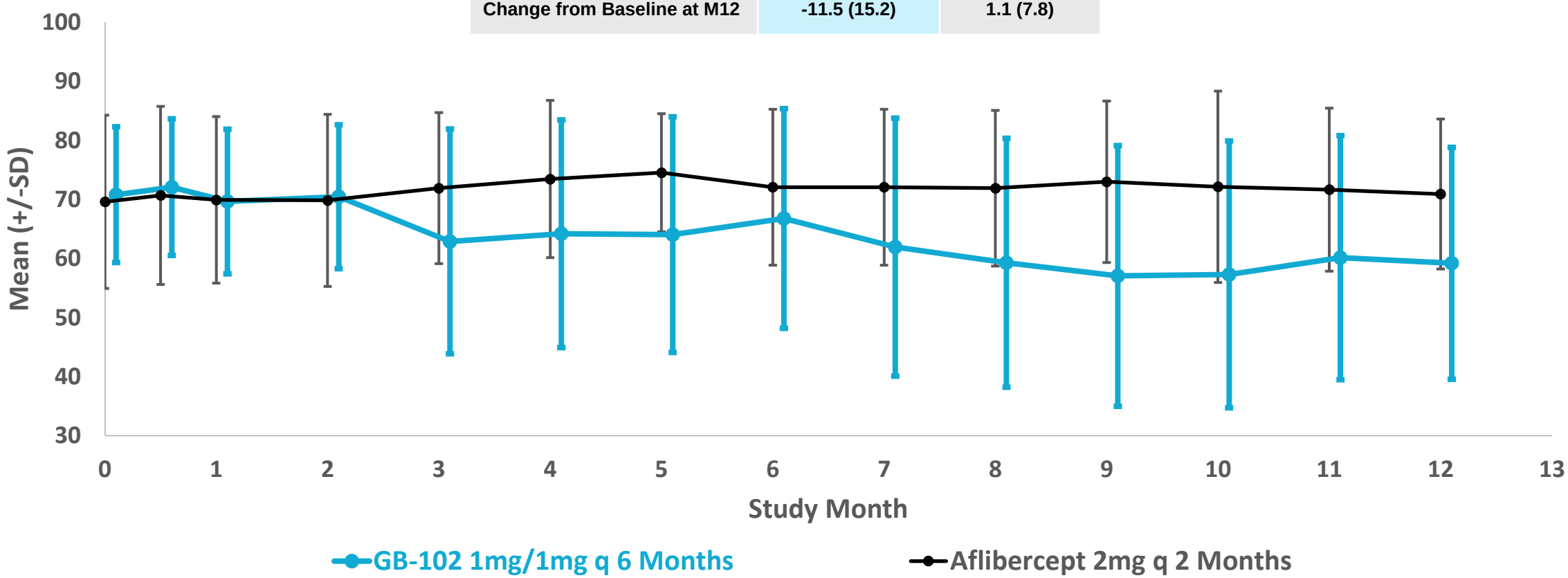
# Control of CST with GB-102 1 mg given every 6 months was similar to that of bi-monthly aflibercept

| Time Frame | GB-102 1mg/1mg Mean (SD) | aflibercept Mean (SD) |
|---|---|---|
| Change from Baseline at M6 | 44.3 (82.2) | 19.3 (22.5) |
| Change from Baseline at M12 | 44.2 (79.6) | 11.7 (21.1) |



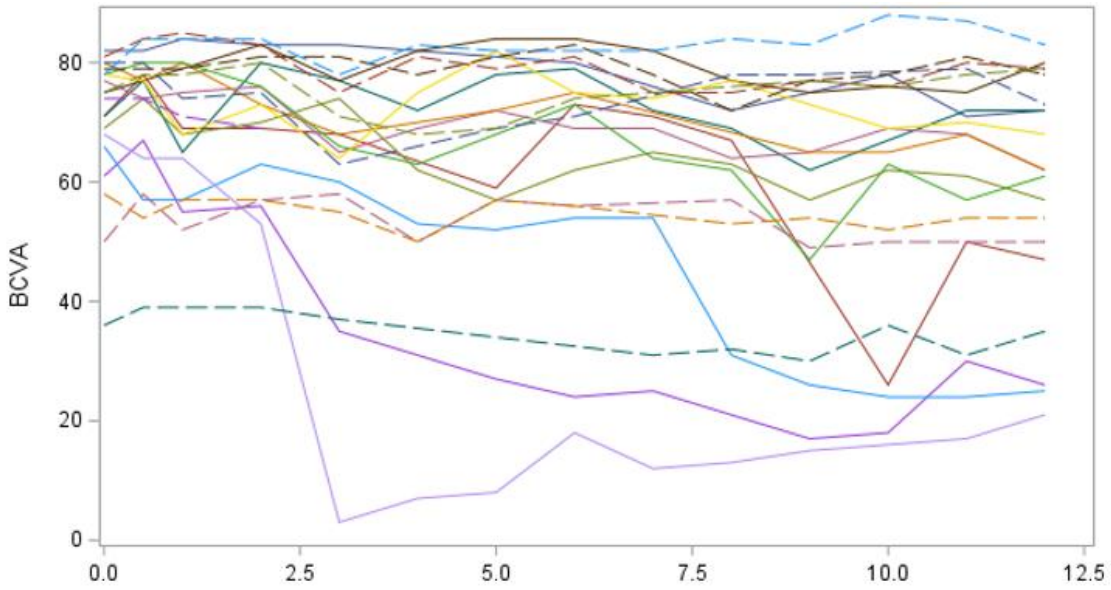
# BCVA trended lower in GB-102 1 mg given every 6 months as compared with bi-monthly aflibercept — high standard deviation driven by 6 patients

| Time Frame | GB-102 1mg/1mg Mean (SD) | aflibercept Mean (SD) |
|---|---|---|
| Change from Baseline at M6 | -5.7 (14.7) | 2.3 (5.1) |
| Change from Baseline at M12 | -11.5 (15.2) | 1.1 (7.8) |



# Opportunity to optimize clinical trial design and using enhanced formulation to deliver similar BCVA results to aflibercept

**6 patients adversely impacted mean BCVA**

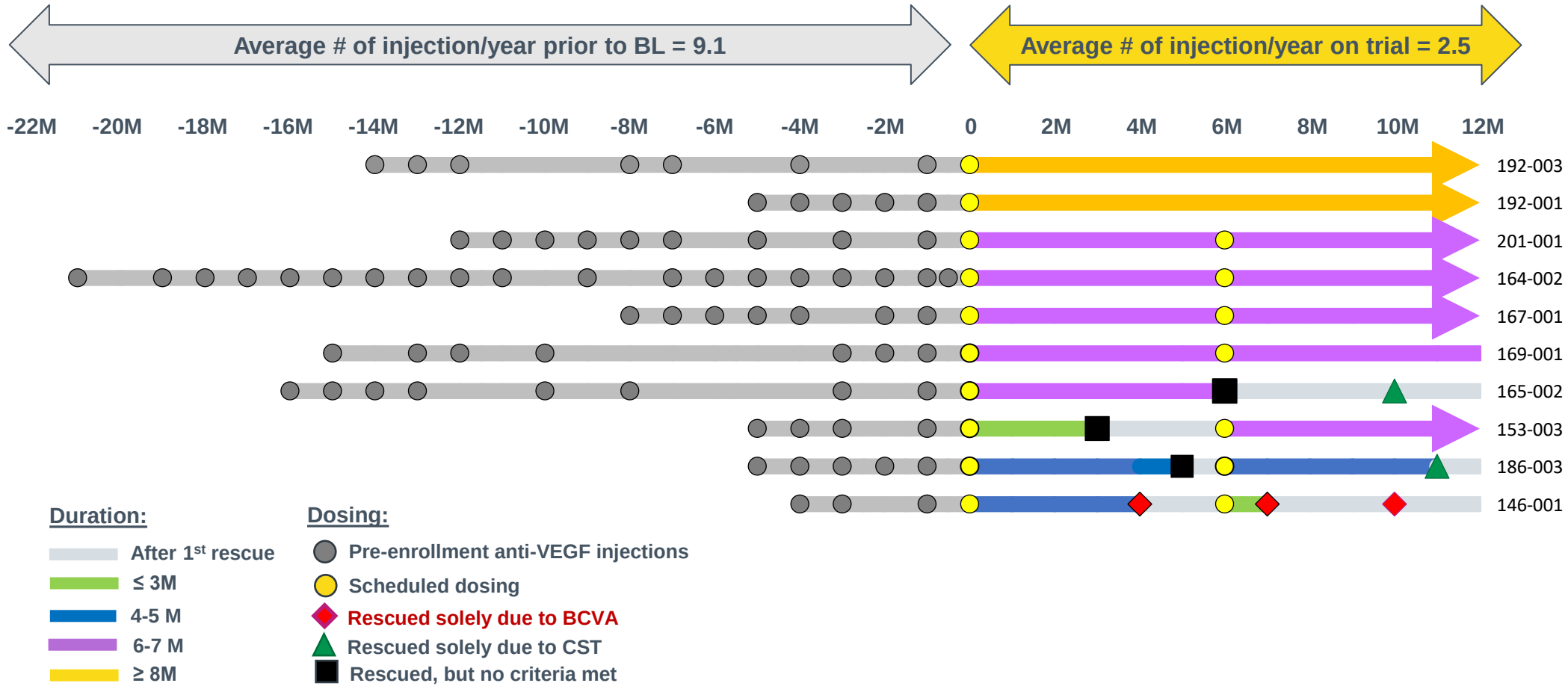



| | Mean BCVA Letter Changes | | |
|---|---|---|---|
| | **@Baseline** | **M1-12** | **@M12*** |
| Aflibercept | 0.0 | 1.8 | 1.1 |
| All GB-102 1mg | 0.0 | (7.4) | (11.5) |
| Subgroup of 6 | 0.0 | (18.8) | (24.2) |
| Subgroup of 14 | 0.0 | (2.7) | (6.0) |
| **All GB-102 vs. aflibercept** | **0.0** | **(9.3)** | **(12.5)** |
| **Best 14 vs. aflibercept** | **0.0** | **(4.5)** | **(7.1)** |

| | Median BCVA Letter Changes | | |
|---|---|---|---|
| | **@Baseline** | **M1-12** | **@M12** |
| Aflibercept | 0.0 | 1.0 | 1.0 |
| All GB-102 1mg | 0.0 | (5.5) | (8.5) |
| Subgroup of 6 | 0.0 | (12.5) | (21.0) |
| Subgroup of 14 | 0.0 | (1.0) | (1.5) |
| **All GB-102 vs. aflibercept** | **0.0** | **(6.5)** | **(9.5)** |
| **Best 14 vs. aflibercept** | **0.0** | **(2.0)** | **(2.5)** |

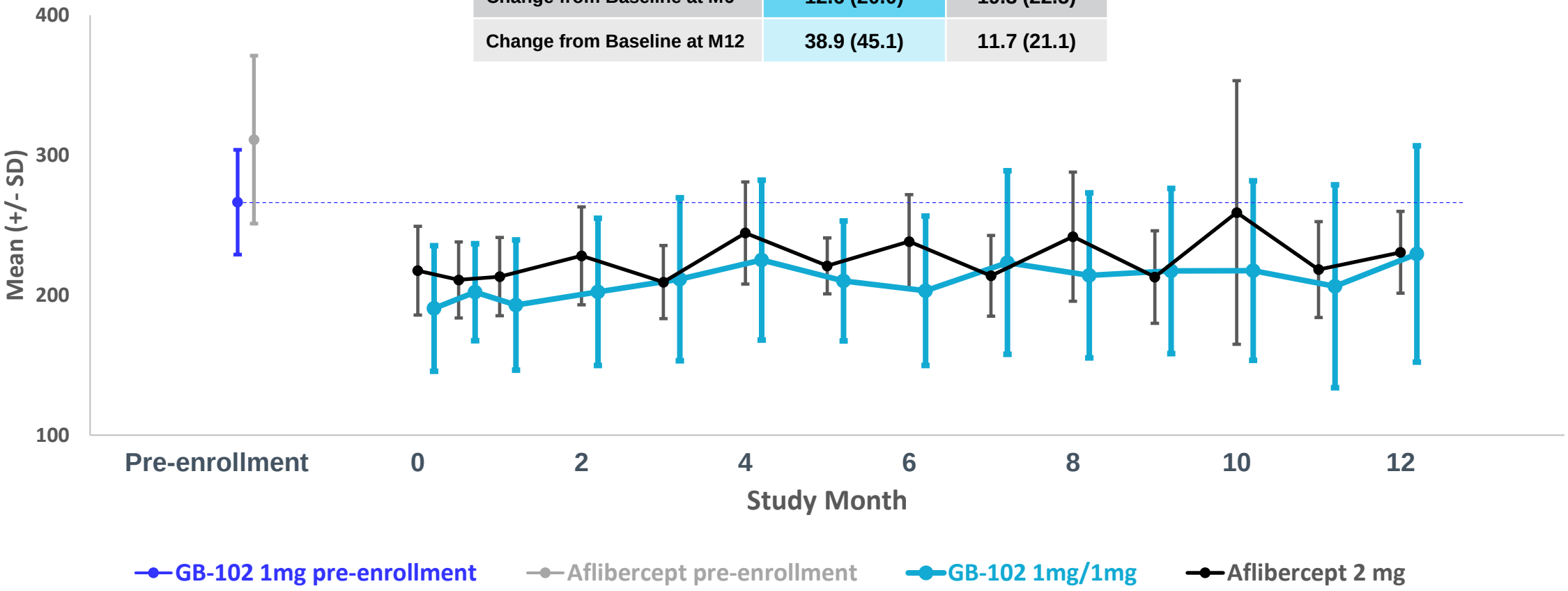
*M1-12 is the median of the medians BCVA loss across those visits

# GB-102 1 mg reduced injection frequency of the top 10 patients by 72%



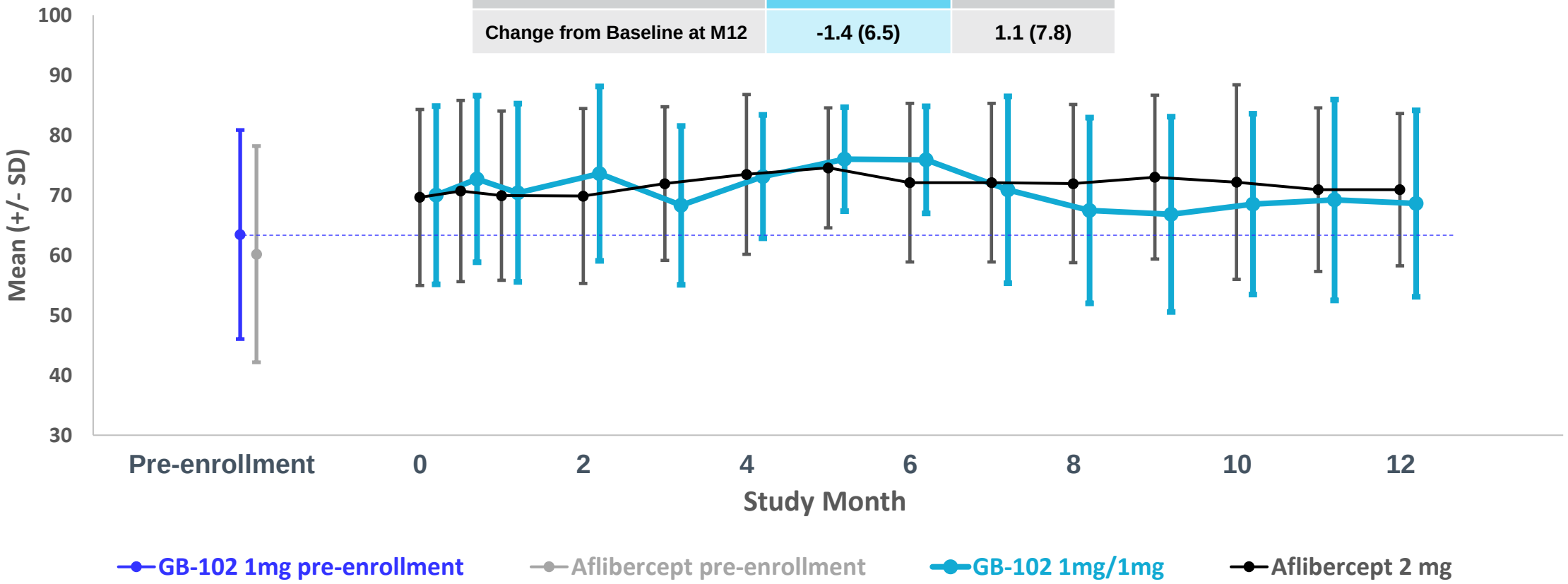
# GB-102 1 mg controlled CST of top 10 patients whilst reducing magnitude of fluctuations over 12 months by 33%

| Time Frame | GB-102 1mg/1mg Mean (SD) | aflibercept Mean (SD) |
|---|---|---|
| Change from Baseline at M6 | 12.6 (20.0) | 19.3 (22.5) |
| Change from Baseline at M12 | 38.9 (45.1) | 11.7 (21.1) |



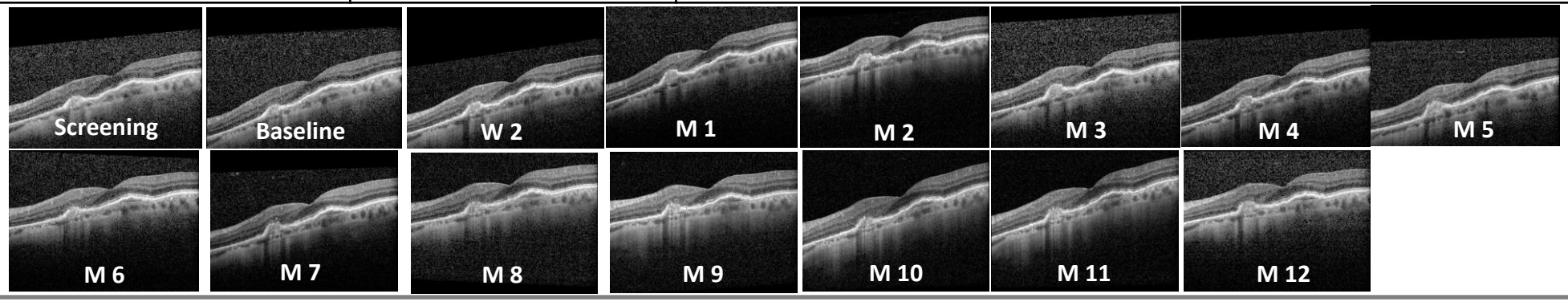
# GB-102 1mg provided top 10 patients with BCVA control within non-inferiority margin* to aflibercept

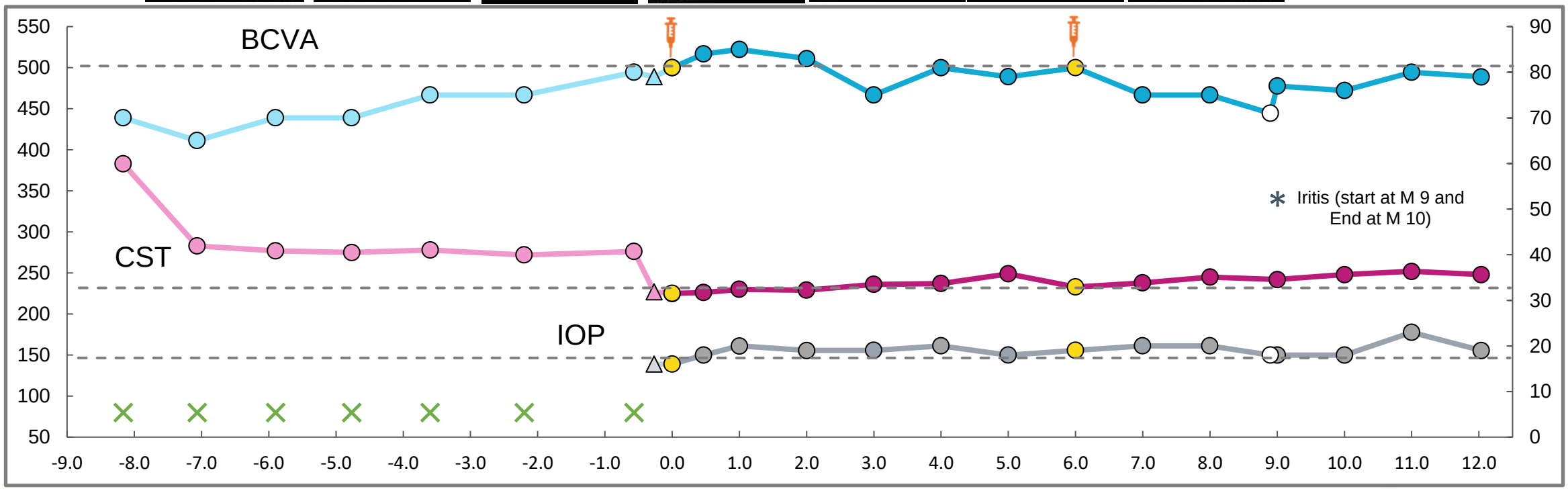
| Time Frame | GB-102 1mg/1mg Mean (SD) | aflibercept Mean (SD) |
|---|---|---|
| Change from Baseline at M6 | 2.1 (5.6) | 2.3 (5.1) |
| Change from Baseline at M12 | -1.4 (6.5) | 1.1 (7.8) |




*ALTISSIMO not powered to demonstrate non-inferiority

| | | |
|---|---|---|
| **Subject ID:** XXX-XXX | **Demographic:** 66/F/W | **Lesion type:** Minimally classic, CNV |
| **Treatment/Study Eye:** 1.0 mg GB-102/OS | **Prior Injections:** 7 | **Relevant Medical History:** nAMD (OS),Cataract (OU), Dry AMD (OU), PVD (OU) |



# Actionable Findings from ALTISSIMO
## *Capitalize on good anatomical control and increase probability of success*

| Variable | ALTISSIMO | Action |
|---|---|---|
| **Duration** | 48% of patients reached 6 Months | Refining criteria could reduce rescues by >50% |
| **Reduction in BCVA primarily driven by subgroup of six patients** | Two hard-to-treat patients | Tighten inclusion criteria |
| | Two treatment-unrelated AEs | Larger study will distribute these patients evenly |
| | Two events of particle dispersion | Optimized formulations should improve behavior |
| **Reconstitution / Injection Procedure** | Inconsistent aggregation | Faster aggregating microparticles or implants will reduce injection technique variability |

# ALTISSIMO Summary

- First IVT treatment to demonstrate 6-month duration for half of patients in controlled trial
- Safety and tolerability of GB-102 1 mg established
- Efficacy of sunitinib demonstrated by anatomical control similar to Eylea
- Lower trend in visual outcome is understood and can be addressed
- Work on optimized formulations of GB-102 initiated in 2020
- Prioritization of capital towards projects with potential for near-term catalysts

# Thank You