step pharma

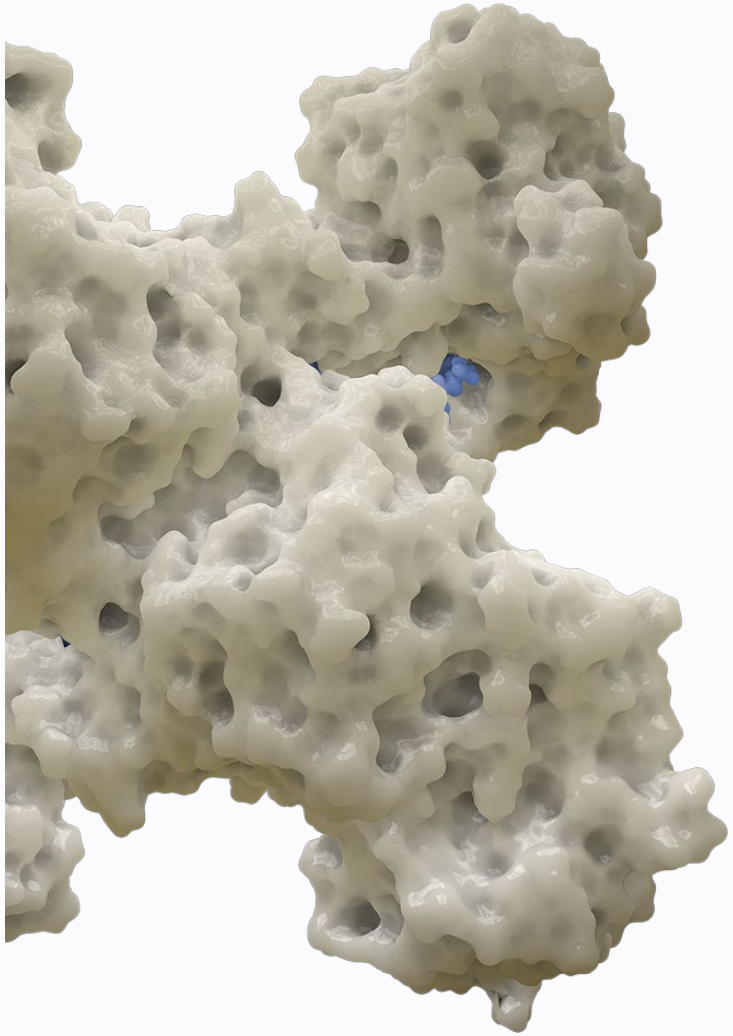
Driving a step change in the treatment of cancer.

The leader in CTPS1 inhibition for the targeted treatment of cancer

step-ph.com

Non-Confidential May 2023

Corporate Overview



The world leader in CTPS1 inhibition for the treatment of cancer

Validated by the pioneering human genetic studies of Prof Alain Fischer at the Imagine Institute, Paris

First-in-class targeted therapy bringing a step change in the treatment of cancer

Entered clinical development in September 2022

Targeting a multi billion-dollar market

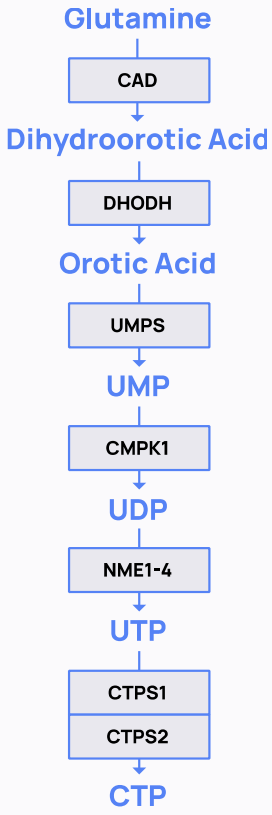
Initial focus in areas of high unmet need in haematological malignancies; opportunity to become the backbone of various solid tumour treatment regimens

Led by a highly experienced management team and high-quality international investors

EUR 50 million raised to date

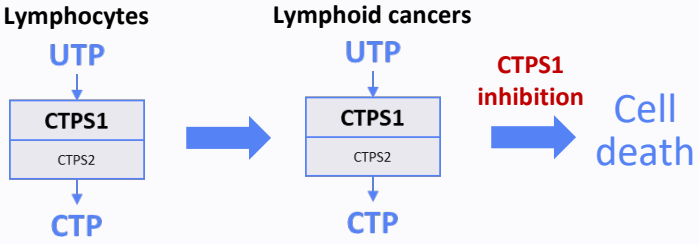
CTPS1 is cancer's Achilles heel

***De novo* pyrimidine synthesis pathway**

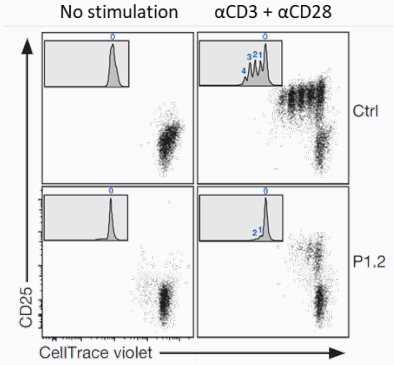


Absolute dependency

Lymphoid cancers are dependent on CTPS1 for proliferation

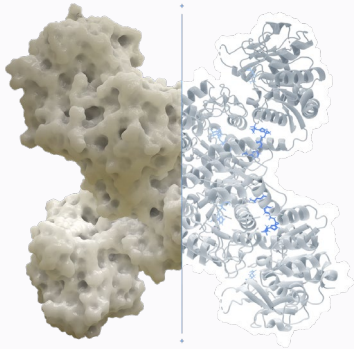


Human genetic studies reveal a dependency of normal lymphocytes on CTPS1 for proliferation, whereas CTPS2 is able to compensate outside the blood system.

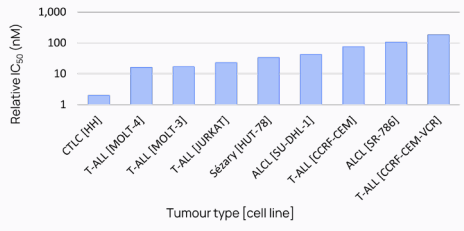


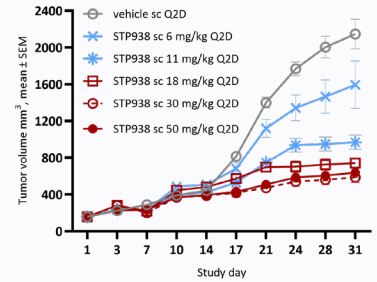
STP938 is a potent, highly selective, orally bioavailable CTPS1 inhibitor

>1,000 selectivity for human CTPS1 over CTPS2



STP938 has demonstrated potent anti-tumour activity in *in vitro* and *in vivo* models of T cell and B cell malignancies





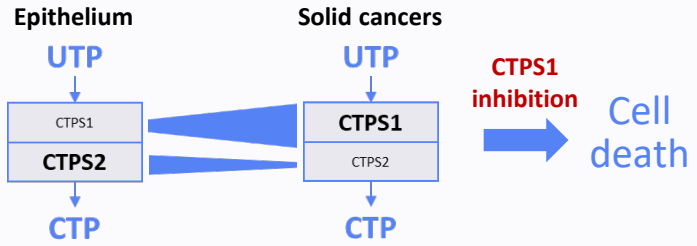
- Inhibition of CTPS1 alone enables selective blockade of pyrimidine synthesis in lymphocytes, representing an ideal approach to block aberrant proliferation of malignant T cells and B cells

Multiple pathways to CTPS1 dependency

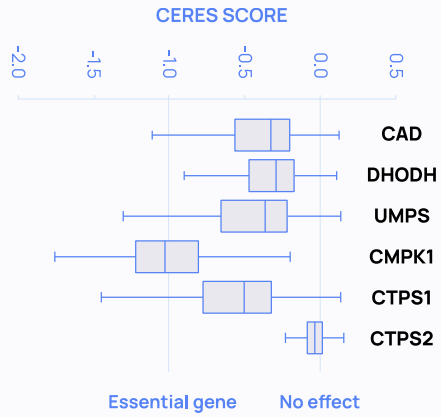
- Emerging data indicate that all cancers have developed an addiction to CTPS1 for the synthesis of CTP, providing a targeted approach to inhibiting this pathway
- More than 25% human cancer cell lines sensitive to STP938 in vitro
- Solid tumour types with greatest dependency identified and confirmed via in vitro and in vivo experiments
- CTPS2 heterozygous deletion also observed in multiple solid tumour types exposing a synthetic lethality to CTPS1 inhibition
- Patient selection possible using a CTPS2 biomarker assay – ovarian cancer has highest prevalence of approx. 20%

Therapeutic vulnerability

Solid cancers evolve a dependency on CTPS1



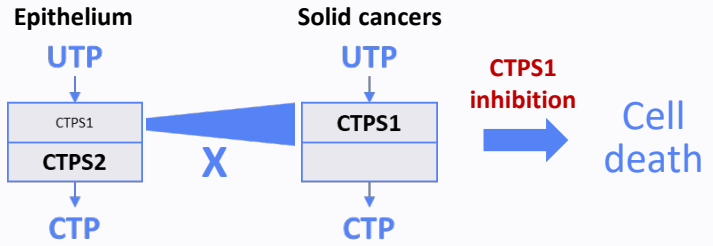
CRISPR studies of human cancer cell lines demonstrate reliance on CTPS1 but not CTPS2, indicating that cancers evolve a dependency on the more active CTPS1 enzyme.



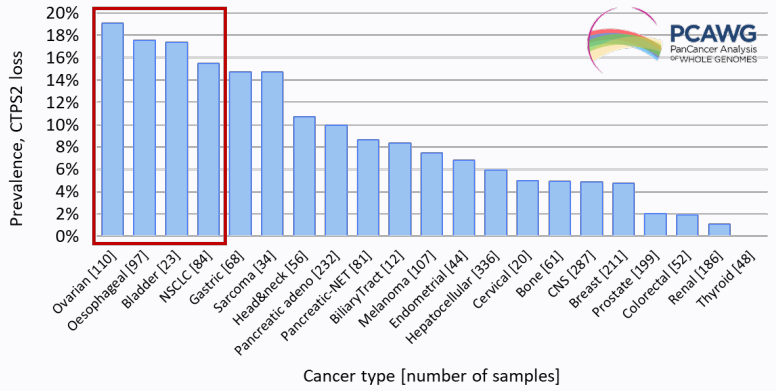
Effects of CRISPR gene knockout on the proliferation of 1,032 cancer lines (data from Achilles project); CERES score: 0=no effect, <0=reduced proliferation, -1=median of all common essential genes.

Synthetic lethality

Genomic deletion of CTPS2 results in a critical dependency on CTPS1



Ovarian, oesophageal, bladder and lung cancer: genomic deletion of CTPS2 in ≥15% of cases exposes sensitivity to CTPS1 inhibition through **metabolic collateral lethality**.



STP938 clinical development, first in human & early efficacy studies

Multicentre, open-label study of STP938 in patients with relapsed/refractory lymphoma

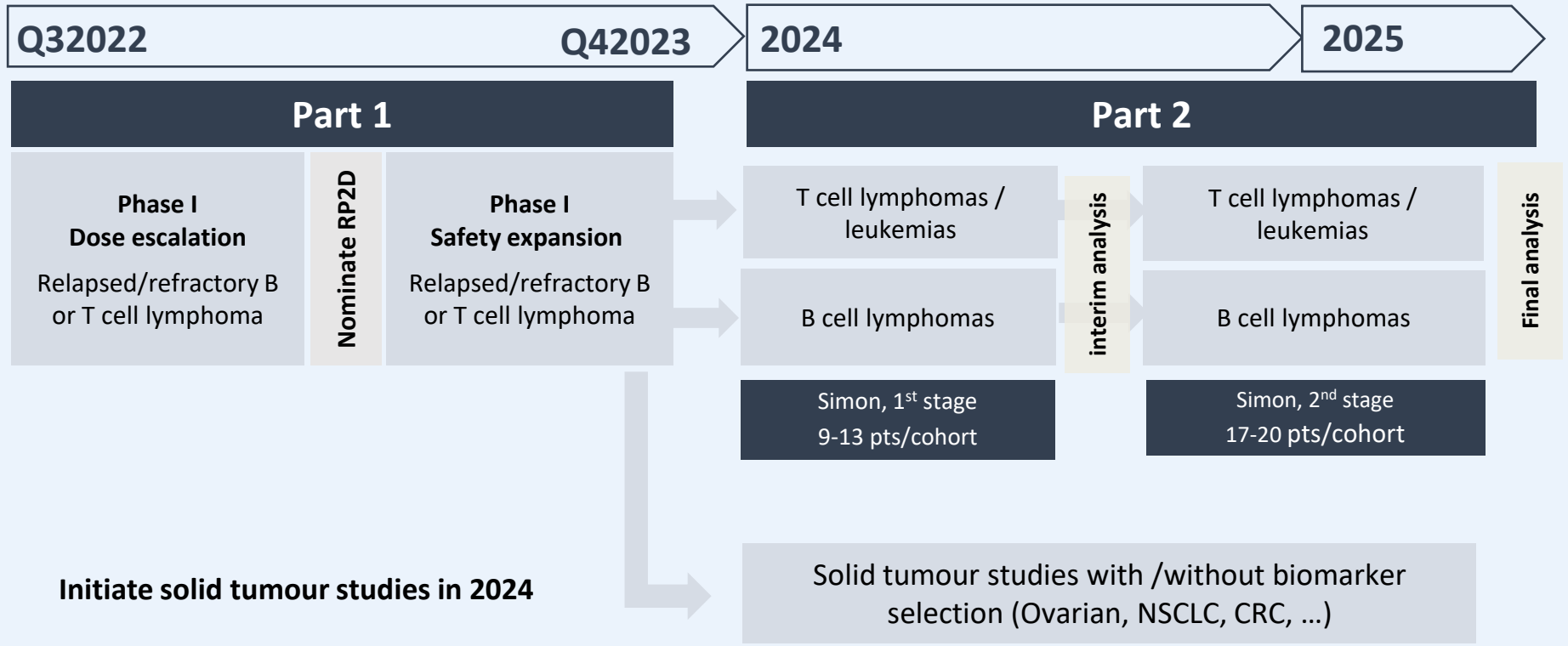
First patient dosed September 2022

Five arm basket study covering T cell and B cell malignancies

Flexible design: any arm can be removed or expanded; single agent or combination therapy

Interim analysis performed in each arm, with futility boundaries for GO/no GO decision: “Pick a Winner(s)” strategy

Sites open in US and UK; sites in EU opening in 2023



Key Takeaways

- The pioneer of CTPS1 inhibition for the treatment of cancer
- **STP938** a first in class CTPS1 inhibitor entered the clinic in 2022
- **STP938** has the potential to form the backbone of both haematological and solid tumour treatment regimens
- Initial focus on hematological malignancies but expanding to solid tumours in 2024
- **STP938** represents a pipeline in a product across multiple cancer indications addressing multi billion-dollar markets
- Genetic validation of approach, leading management and investors and well capitalised
- Aiming to deliver multiple Phase II PoC in next two years in both haematological malignancies and solid tumours
- Actively **seeking partnerships and investors** to support the development of multiple programs in haematological malignancies and solid tumours using CTPS1 inhibitors as monotherapy or in combination studies.