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Inspiring Hope.

THERAPEUTICS

Corporate Presentation

April 2021

Forward-looking statements

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Significant Recent Achievements

Lonca (CD19)

- BLA accepted, received FDA priority review
  - Single agent, R/R DLBCL
  - PDUFA date May 21, 2021
- Data presented at ASH 2020
  - Single agent ORR 48.3%, CRR 24.8%, mDoR 12.58 months
  - Ibrutinib combo ORR 66.7%, CRR 37.5% in Non-GCB DLBCL
- As of February 12, 26/66 non-GCB DLBCL patients enrolled in pivotal Phase 2 portion of Lonca plus ibrutinib
- Enrolling confirmatory Phase 3 for Lonca rituximab combo in 2L+ transplant ineligible DLBCL

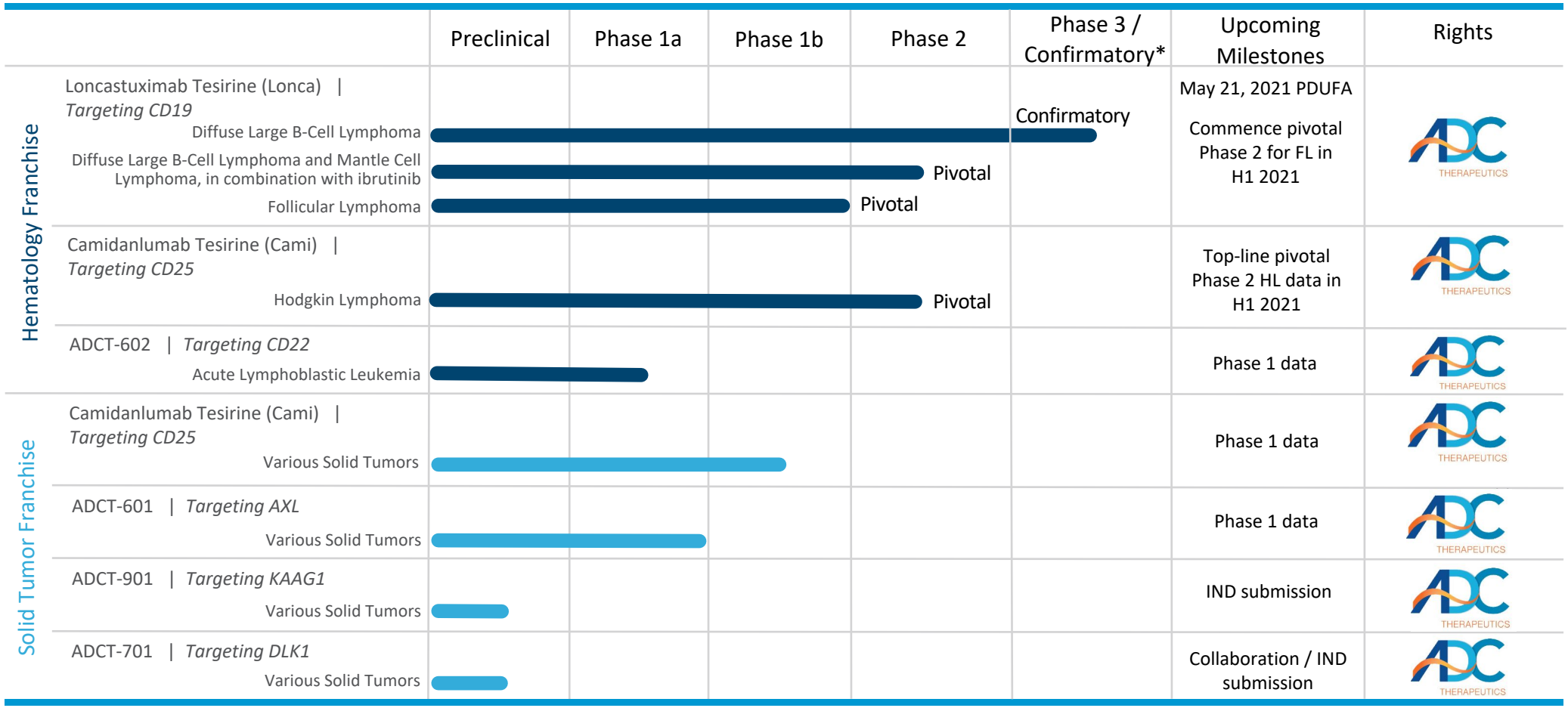
Cami (CD25)

- Pivotal Phase 2 in HL
  - Completed enrollment (117 patients as of February 4, 2021)
- Pivotal Phase 2 HL data presented at ASH 2020
  - 47 evaluable patients
  - ORR 83.0%, CRR 38.3%
  - Consistent with Phase 1
- Enrolling Phase 1b in solid tumors in combination with pembrolizumab
- Data at ESMO 2020 in solid tumors demonstrating impact on ratio of Teff to Treg cells

Company Growth

- Strong progress for launch of Lonca preparedness in mid-2021, including commercial, medical affairs, CMC and support functions
- Formed Overland ADCT BioPharma to develop and commercialize Lonca, ADCT-601, ADCT-602 and ADCT-901 in greater China and Singapore
- Continued to develop strong research pipeline and acquired advanced technologies for next generation ADC R&D. Opening state-of-the-art ADC research center at the Imperial College Translation & Innovation Hub
- Cash balance of ~$439M as of December 31, 2020

Deep pipeline with worldwide commercial rights

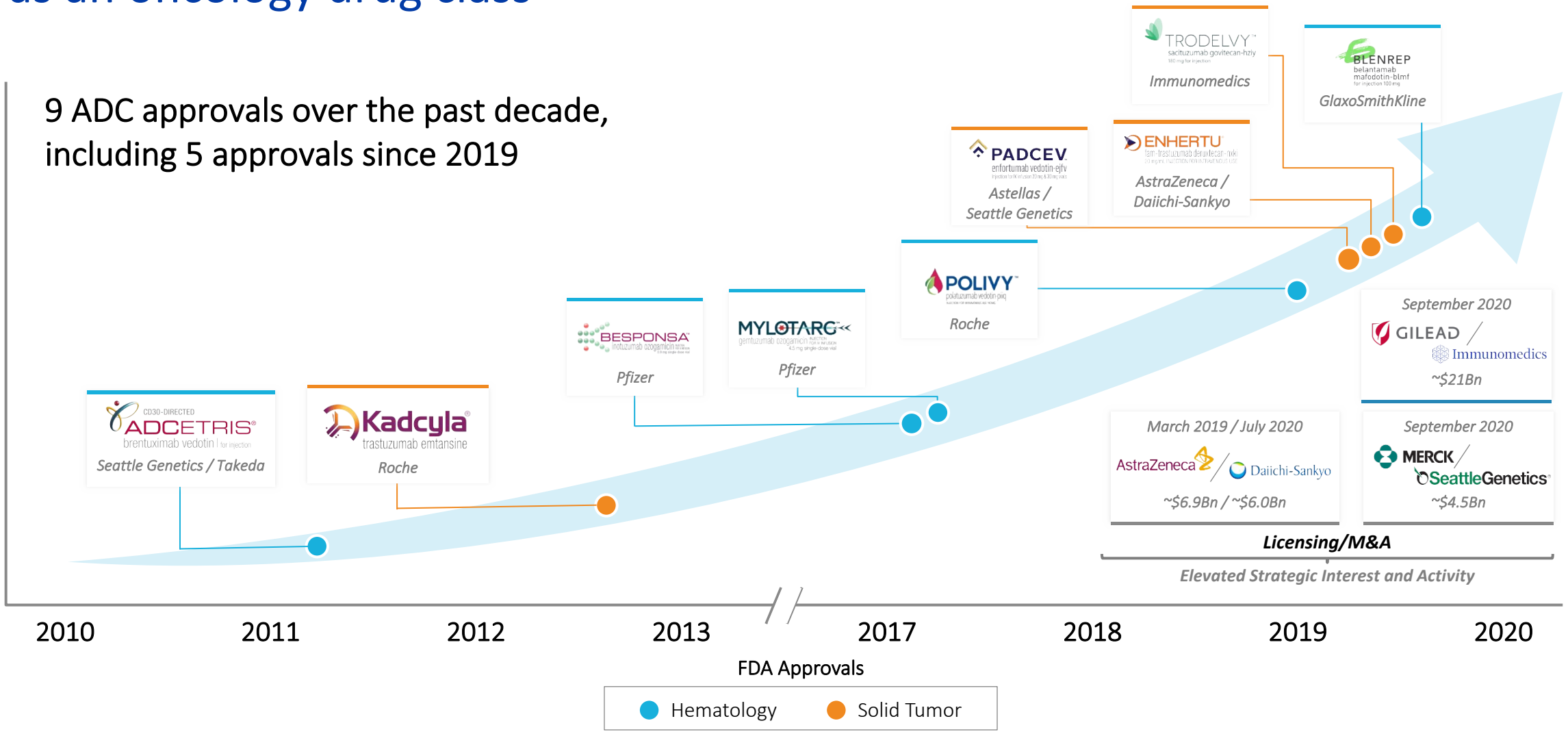


Anticipated milestones set forth in this chart are subject to further future adjustment based on, among other factors, the impact of the COVID-19 pandemic

*We believe that our Phase 1/2 clinical trial of Lonca in combination with ibrutinib for the treatment of relapsed or refractory DLBCL and MCL, our Phase 2 clinical trial of Lonca for the treatment of relapsed or refractory FL and our Phase 2 clinical trial of Cami for the treatment of relapsed or refractory HL are pivotal clinical trials (i.e., a clinical trial intended to serve as the basis for BLA submission). Therefore, we believe that subsequent Phase 3 clinical trials will be confirmatory clinical trials

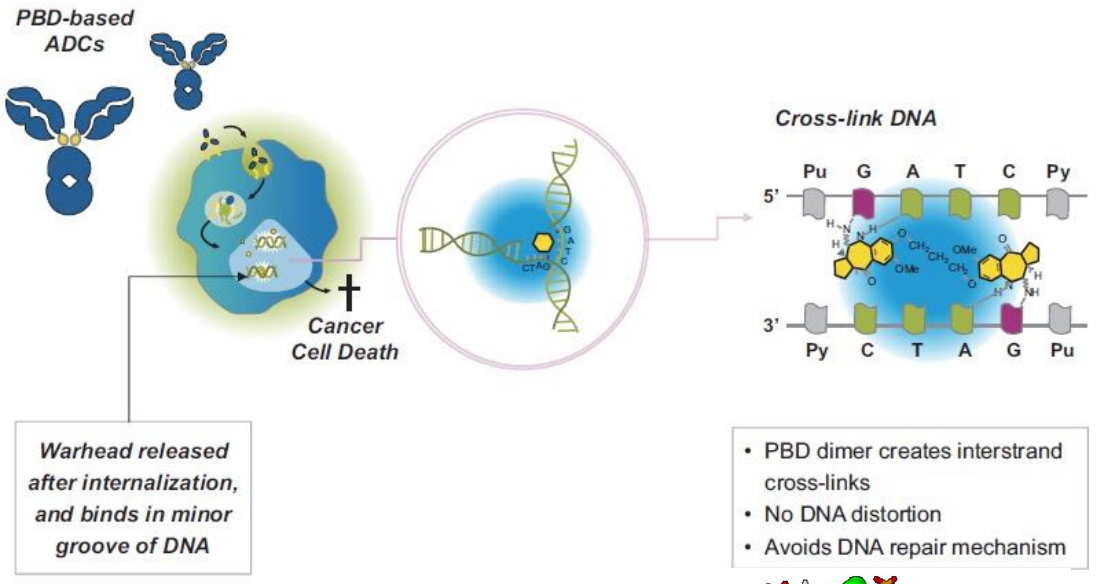
Significant progress and momentum for ADCs as an oncology drug class

9 ADC approvals over the past decade, including 5 approvals since 2019



Differentiated ADC platform & robust research pipeline

Unique mechanism of action



- First-in-class PBD-based ADCs
- Improved preclinical therapeutic index

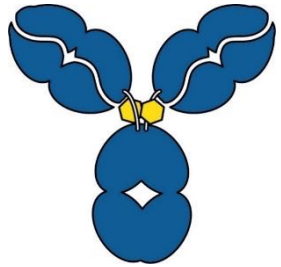
Leading ADC development through cutting-edge technologies

Antibody & Protein Engineering

- CDR masking
- Exclusive affimers
- Fc fusion platform

Conjugation Chemistry

- Glycan specific
- GlycoConnect (Synaffix)



Payload/Toxin Development

- Exclusive PBD target licenses
- Novel toxins
- Silinol linker technology

Immuno-stimulant Development

- Damage-associated molecular pattern molecules (DAMPs)

- 7 preclinical research programs

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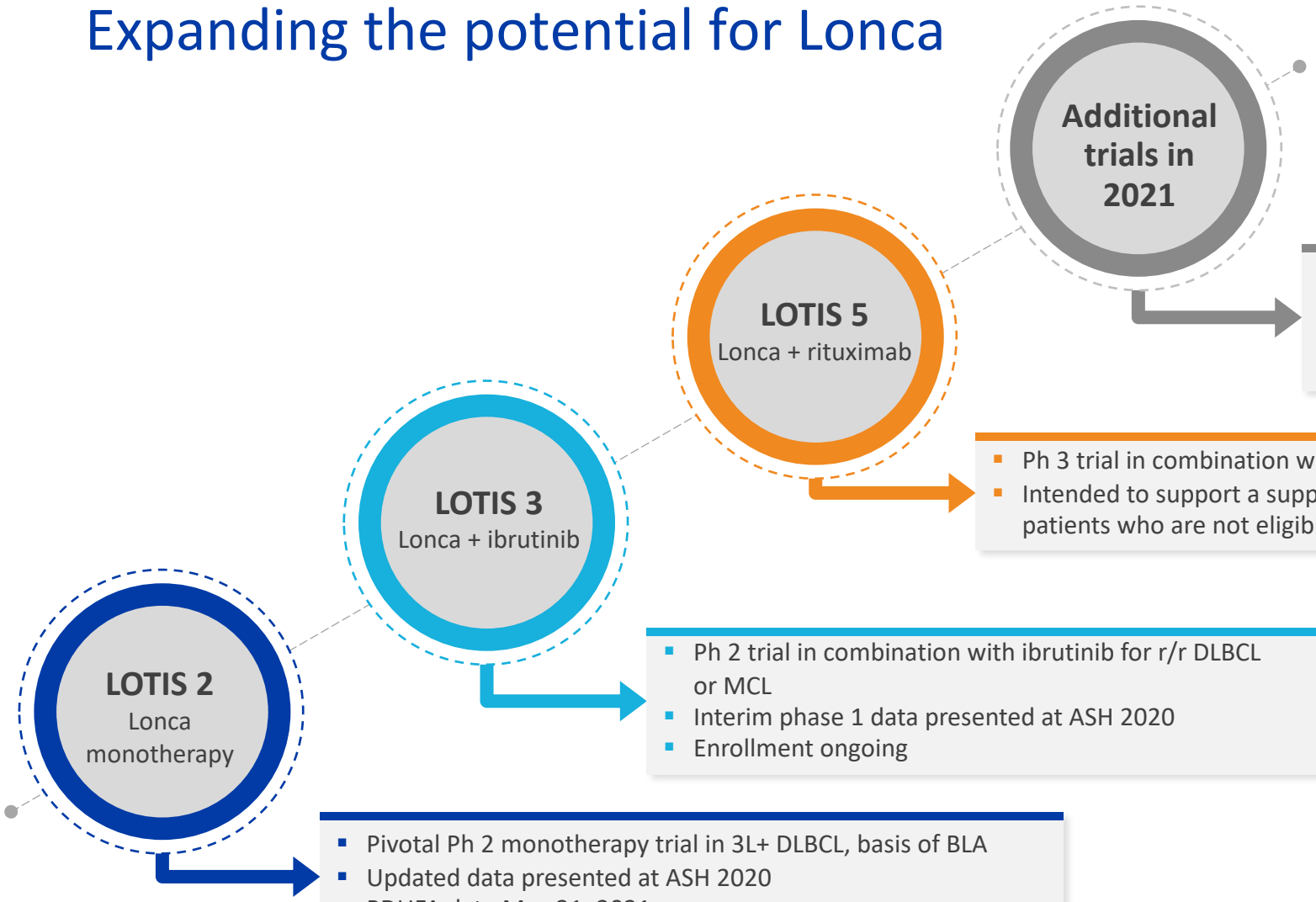
Loncastuximab tesirine

(Lonca)

Expanding the potential for Lonca



- Pivotal Ph 2 monotherapy trial in 3L+ DLBCL, basis of BLA
- Updated data presented at ASH 2020
- PDUFA date May 21, 2021

- Ph 2 trial in combination with ibrutinib for r/r DLBCL or MCL
- Interim phase 1 data presented at ASH 2020
- Enrollment ongoing

- Ph 3 trial in combination with rituximab
- Intended to support a supplemental BLA for Lonca in 2L DLBCL patients who are not eligible for stem cell transplant

- Pivotal Ph 2 trial in r/r FL
- Lonca in multiple combinations in NHL
- Dose-finding study of Lonca in combination with R-CHOP in 1L DLBCL

Significant global opportunity across NHL:

- Manageable toxicity profile
- Outpatient administration – 30 min infusion
- Median 41 days to first response (time of first reassessment)
- Expanded access program initiated for patients in the U.S. with relapsed or refractory DLBCL

FL: Follicular Lymphoma; MCL: Mantle Cell Lymphoma; NHL: Non-Hodgkin Lymphoma; R-CHOP: rituximab + cyclophosphamide, doxorubicin, vincristine, and prednisone

LONCA

Meaningful activity in heavily pre-treated patients with DLBCL, FL, and MCL

Best Overall Response	DLBCL Phase 2 150/75 µg/kg N=145 (%)*	DLBCL and MCL Phase 1b ibrutinib combination 60 µg/kg N=35 (%)**	MCL Phase 1b N=15 (%)	FL Phase 1b N=14 (%)
ORR (CR + PR)	**70 (48.3)**	**22 (62.9)**	**7 (47)**	**11 (79)**
Complete response	36 (24.8)	11 (31.4)	5 (33)	9 (64)
Partial response	34 (23.4)	11 (31.4)	2 (13)	2 (14)
Stable disease	22 (15.2)	2 (5.7)	3 (20)	0
Not evaluable	23 (15.9)	0	0	1 (7)
Progressive disease	30 (20.7)	11 (31.4)	5 (33)	2 (14)
Median prior lines of therapy	**3**	**2**	**4**	**4**
US/EU5 incidence* **	**58,500**		**6,000**	**25,500**

Values are number of patients (%)

*Data as of August 6, 2020; 150 µg/kg for two treatment cycles, followed by a reduction to 75 µg/kg for subsequent treatment cycles

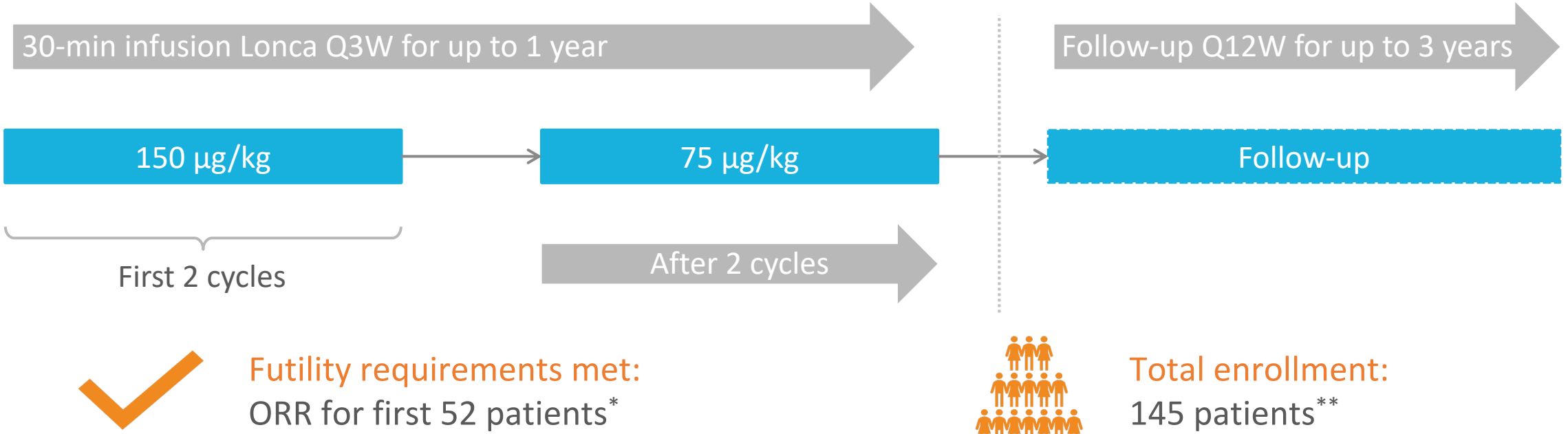
**Data as of August 20, 2020; non-GCB DLBCL (n=24), GCB DLBCL (n=5) and MCL (n=6)

*** Total de novo and transformed DLBCL in 2018; total new MCL cases in 2018; total new FL cases in 2018

Pivotal Phase 2 trial design for Lonca monotherapy

Patient population:
Patients with R/R DLBCL following ≥2 lines of prior systemic therapy

Primary objective:
Evaluate efficacy, using ORR (central review), and safety of the full Phase 2 study population



Futility requirements met:
ORR for first 52 patients*

Total enrollment:
145 patients**

*Presented at the 61st American Society of Hematology Annual Meeting & Exposition, December 7–10, 2019

**Presented at the Virtual Edition of the 25th European Hematology Association Congress (EHA25 Virtual), June 11–21, 2020 and the Virtual Edition of the 62nd American Society of Hematology Annual Meeting & Exposition; December 5–8, 2020

Broad patient population of heavily pre-treated patients and patients with poor prognosis factors

145 patients were enrolled and received a mean of 4.5 cycles of Lonca (range: 1–18)

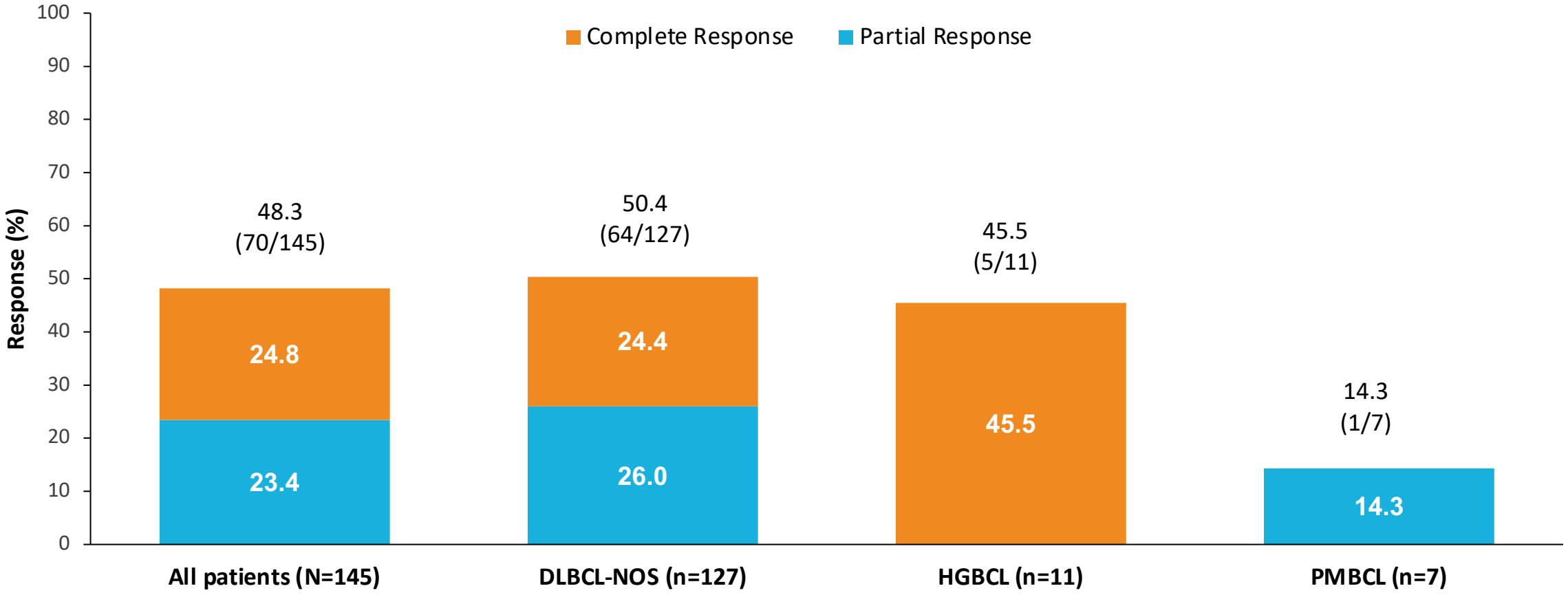
Patient characteristics		Total (N=145)
Sex, n (%)	Female Male	60 (41.4) 85 (58.6)
Age, years, median (min, max)		66.0 (23–94)
Histology, n (%)	DLBCL HGBCL PMBCL	127 (87.6) 11 (7.6) 7 (4.8)
Double/triple hit, n (%)		15 (10.3)
Double/triple expressor, n (%)		20 (13.8)
Transformed disease, n (%)		29 (20.0)
Stage, n (%)	I–II III–IV	33 (22.8) 112 (77.2)

Patient treatment history		Total (N=145)
No. of previous systemic therapies, median (range)		3 (2–7)
First-line systemic therapy response, n (%)	Relapse Refractory Other	99 (68.3) 29 (20.0) 17 (11.7)
Last-line systemic therapy response, n (%)	Relapse Refractory Other	43 (29.7) 84 (57.9) 18 (12.4)
Refractory to all prior therapies, n (%)	Yes No Other	25 (17.2) 115 (79.3) 5 (3.4)
Prior stem cell transplant, n (%)	Allogeneic Autologous Both	2 (1.4) 21 (14.5) 1 (0.7)

Data as of August 6, 2020

Robust single-agent activity in heavily pre-treated patients
3 median prior lines of therapy

ORR in the total population was 48.3% (95% CI: 39.9, 56.7) and an additional 15.2% (22 pts) had stable disease



ORR was assessed by independent reviewer. Data as of August 6, 2020

Encouraging single-agent activity in patients with poor prognostic factors

Encouraging ORRs were seen in high-risk subgroups

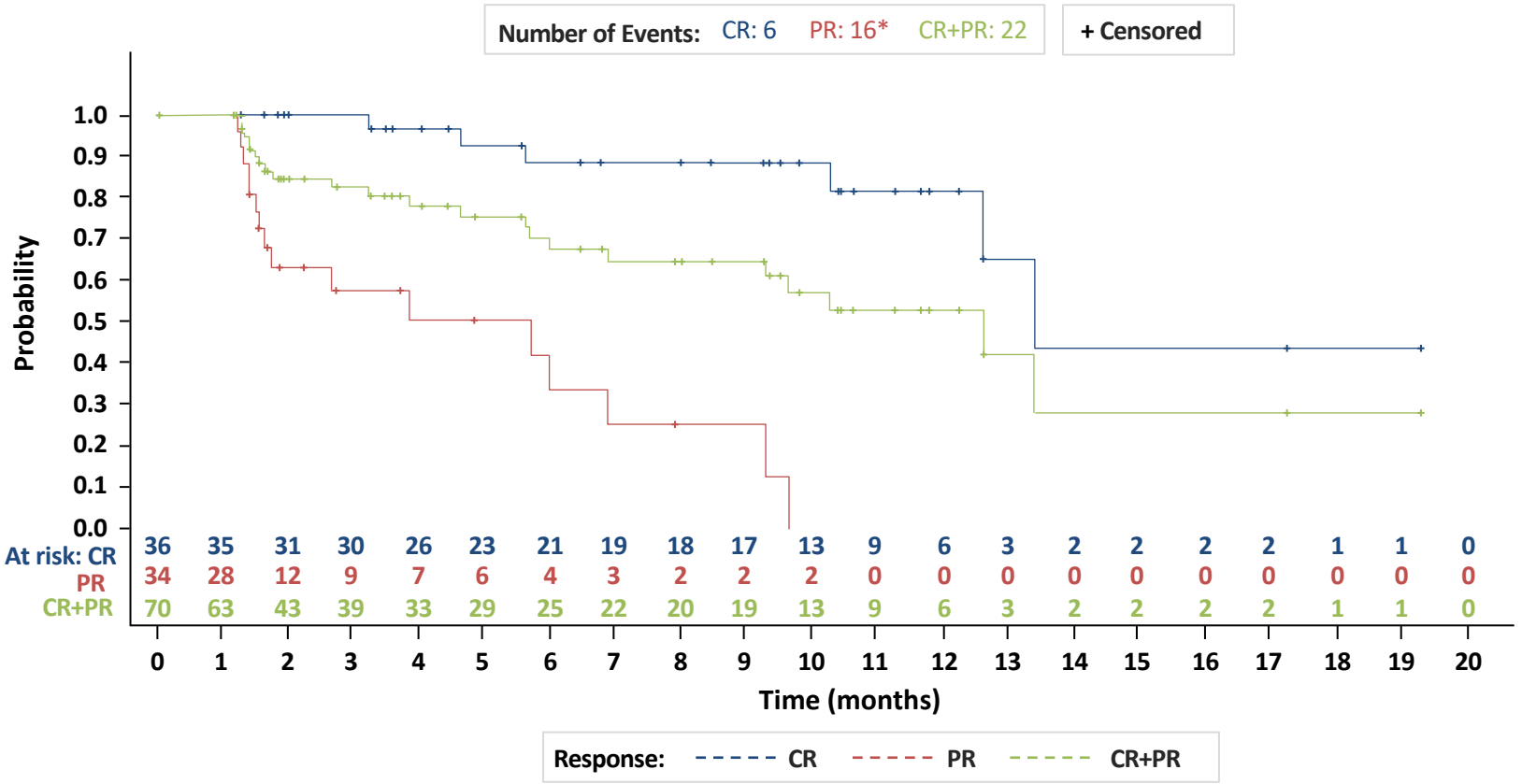
Subgroup	Patients (n/N)	ORR	ORR (95% CI)
All	70/145		48.3 (39.9, 56.7)
Age			
<65 years	32/65		49.2 (36.6, 61.9)
≥65 years	38/80		47.5 (36.2, 59.0)
Double/triple hit			
No	65/130		50.0 (41.1, 58.9)
Yes	5/15		33.3 (11.8, 61.6)
Transformed disease			
Transformed	13/29		44.8 (26.4, 64.3)
De novo	57/116		49.1 (39.7, 58.6)
Cell-of-origin			
GCB	26/48		54.2 (39.2, 68.6)
ABC	11/23		47.8 (26.8, 69.4)
Double/triple expressor			
No	60/125		48.0 (39.0, 57.1)
Yes	10/20		50.0 (27.2, 72.8)
WHO classification			
DLBCL-NOS	64/127		50.4 (41.4, 59.4)
PMBCL	1/7		14.3 (0.4, 57.9)
HGBCL	5/11		45.5 (16.7, 76.6)

Subgroup	Patients (n/N)	ORR	ORR (95% CI)
All	70/145		48.3 (39.9, 56.7)
First-line response*			
Relapse	53/99		53.5 (43.2, 63.6)
Refractory†	11/29		37.9 (20.7, 57.7)
Last-line response*			
Relapse	29/43		67.4 (51.5, 80.9)
Refractory†	31/84		36.9 (26.6, 48.1)
Response to any prior line*			
Relapse	60/115		52.2 (42.7, 61.6)
Refractory†	9/25		36.0 (18.0, 57.5)
Prior stem cell transplant			
Yes	14/24		58.3 (36.6, 77.9)
No	56/121		46.3 (37.2, 55.6)
Prior CAR-T therapy			
Yes	6/13		46.2 (19.2, 74.9)
No	64/132		48.5 (39.7, 57.3)
Prior systemic therapies			
2 prior lines	30/63		47.6 (34.9, 60.6)
3 prior lines	17/35		48.6 (31.4, 66.0)
>3 prior lines	23/47		48.9 (34.1, 63.9)

ORR was assessed by independent reviewer. *Prior systemic therapies. †Refractory disease defined as no response to therapy. Data as of August 6, 2020

Presented at the Virtual Edition of the 62nd American Society of Hematology Annual Meeting & Exposition, December 5–8, 2020

Meaningful clinical benefit with single-agent Lonca



mDoR for the 70 responders:

12.58 months

(95% CI: 6.87, -)

mDoR for patients with a CR:

13.37 months

(95% CI: 12.58, -)

mDoR was comparable to the whole study population in subgroups at high risk of poor prognosis

15 patients received **subsequent CD19-directed CAR-T therapy** with an investigator-assessed ORR of 46.7% (6 CR; 1 PR)
9 patients proceeded to **SCT as consolidation** after Lonca response

*mDoR for patients with a PR: 5.68 months (95% CI: 1.64, 6.87)

Data as of August 6, 2020
Presented at the Virtual Edition of the 62nd American Society of Hematology Annual Meeting & Exposition, December 5–8, 2020

Manageable toxicities and no new safety concerns

TEAEs in ≥20% of the all-treated population			
	Patients n (%)		
Preferred term	**<65 years (N=65)**	**≥65 (N=80)**	**Total (N=145)**
Patients with any TEAE	65 (100)	78 (97.5)	143 (98.6)
GGT increased	33 (50.8)	27 (33.8)	60 (41.4)
Neutropenia	34 (52.3)	24 (30.0)	58 (40.0)
Thrombocytopenia	28 (43.1)	20 (25.0)	48 (33.1)
Fatigue	21 (32.3)	19 (23.8)	40 (27.6)
Anemia	23 (35.4)	15 (18.8)	38 (26.2)
Nausea	17 (26.2)	17 (21.3)	34 (23.4)
Cough	19 (29.2)	13 (16.3)	32 (22.1)
Alkaline phosphatase increased	18 (27.7)	11 (13.8)	29 (20.0)
Peripheral edema	11 (16.9)	18 (22.5)	29 (20.0)

Most common (≥10%) grade ≥3 TEAEs were:

- Neutropenia (38 patients; 26.2%)
- Thrombocytopenia (26 patients; 17.9%)
- GGT increased (25 patients; 17.2%)
- Anemia (15 patients; 10.3%)

Treatment-related TEAEs leading to treatment discontinuation occurred in 26 (17.9%) patients, most commonly (≥2%):

- GGT increased (16 patients; 11.0%)
- Peripheral edema (4 patients; 2.8%)
- Localized edema (3 patients; 2.1%)

No increase in toxicity was seen in patients aged ≥65 years compared with younger patients

Data as of August 6, 2020

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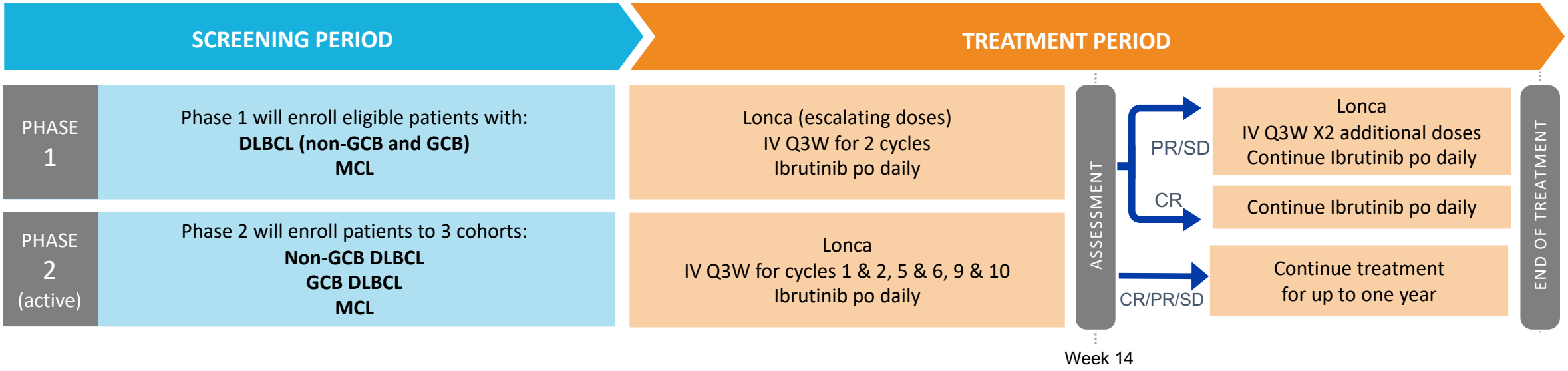
Lonca + ibrutinib Phase 1/2 trial ongoing



LOTIS·3

LOncastuximab Tesirine ClinIcal AsSessment

PRIMARY OBJECTIVE

- Phase 1: Characterize the safety and tolerability of Lonca in combination with ibrutinib and identify the MTD/recommended dose and schedule for future studies
- Phase 2: Evaluate the efficacy of Lonca in combination with ibrutinib in patients with relapsed or refractory non-GCB DLBCL by assessing the CRR

SECONDARY OBJECTIVES

- Evaluate the antitumor effect of the combination of Lonca with ibrutinib
- Characterize the PK profile and immunogenicity of Lonca in combination with ibrutinib
- Evaluate the impact of Lonca in combination with ibrutinib on patient reported outcomes

LOTIS-3 trial enrolled patients with poor prognosis

As of August 20, 2020, 37 patients had received Lonca 60 µg/kg plus ibrutinib 560 mg

Characteristic	DLBCL (n=30)	MCL (n=7)	All patients (n=37)
Sex, n (%)			
Male	21 (70.0)	6 (85.7)	27 (73.0)
Age, years, median (range)	72 (40–91)	69 (54–89)	72 (40–91)
ECOG status, n (%)			
0	16 (53.3)	4 (57.1)	20 (54.1)
1	11 (36.7)	3 (42.9)	14 (37.8)
2	3 (10.0)	0	3 (8.1)
NHL subtype, n (%)			
Non-GCB DLBCL	24 (80.0)	-	24 (64.9)
GCB DLBCL	6 (20.0)	-	6 (16.2)
MCL	-	7 (100)	7 (18.9)
Disease stage, n (%)			
Stage II	3 (10.0)	0	3 (8.1)
Stage III	5 (16.7)	1 (14.3)	6 (16.2)
Stage IV	22 (73.3)	6 (85.7)	28 (75.7)

Characteristic	DLBCL (n=30)	MCL (n=7)	All patients (n=37)
Number of prior systemic therapies			
Median (range)	2 (1–6)	2 (1–4)	2 (1–6)
First-line prior therapy response, n (%)			
Relapsed	20 (66.7)	4 (57.1)	24 (64.9)
Refractory	7 (23.3)	1 (14.3)	8 (21.6)
Other	3 (10.0)	2 (28.6)	5 (13.5)
Last-line prior therapy response, n (%)			
Relapsed	13 (43.3)	4 (57.1)	17 (45.9)
Refractory	17 (56.7)	1 (14.3)	18 (48.6)
Other	0	2 (28.6)	2 (5.4)
Prior SCT, n (%)			
Autologous	2 (6.7)	1 (14.3)	3 (8.1)
Allogeneic	0	1 (14.3)	1 (2.7)

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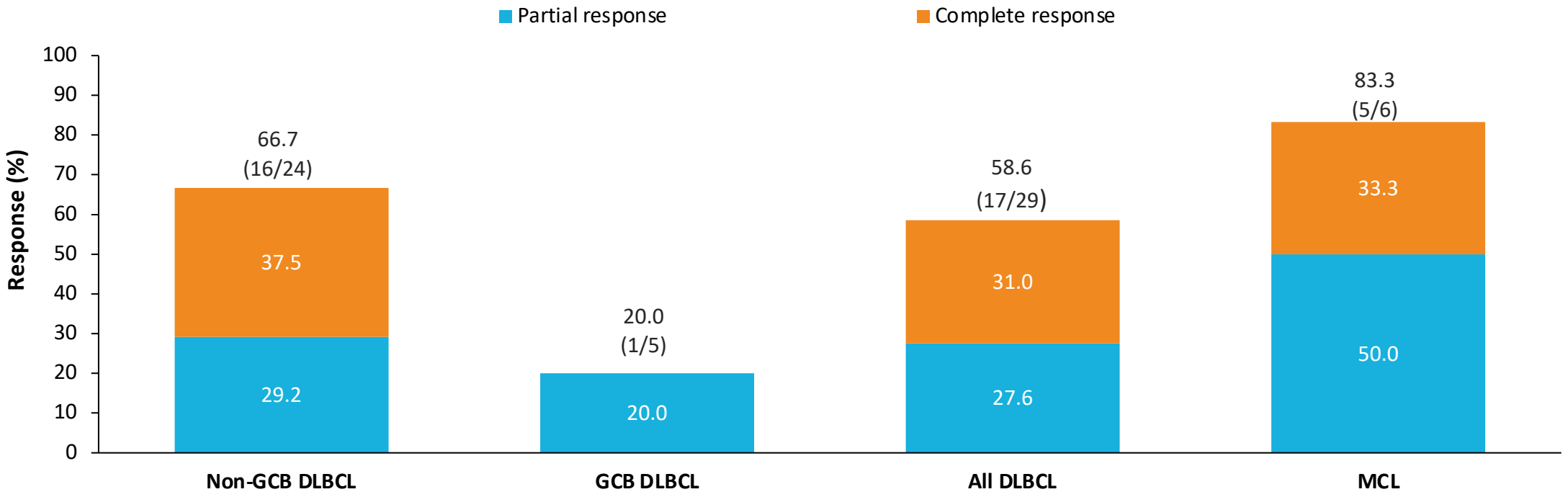
Lonca + ibrutinib has promising preliminary anti-tumor activity

Data as of August 20, 2020; all patients were treated at the 60 µg/kg Lonca dose

Total population: ORR: 62.9% CRR: 31.4%

Median treatment duration: 70 days (range 18-379 days)



35/37 patients were evaluable for efficacy; 1 with GCB DLBCL and 1 with MCL were non-evaluable

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Lonca + ibrutinib demonstrated manageable toxicities and no new safety concerns

Data as of August 20, 2020; all patients were treated at the 60 µg/kg Lonca dose

All-grade TEAEs in ≥20% of patients	
Preferred term	**n (%)**
Any TEAE	**37 (100)**
Thrombocytopenia	11 (29.7)
Anemia	8 (21.6)
Fatigue	8 (21.6)
Diarrhea	8 (21.6)

Grade ≥3 TEAEs in ≥5% of patients	
Preferred term	**n (%)**
Any TEAE	**23 (62.2)**
Anemia	4 (10.8)
Neutropenia	4 (10.8)
Thrombocytopenia	2 (5.4)
Fatigue	2 (5.4)

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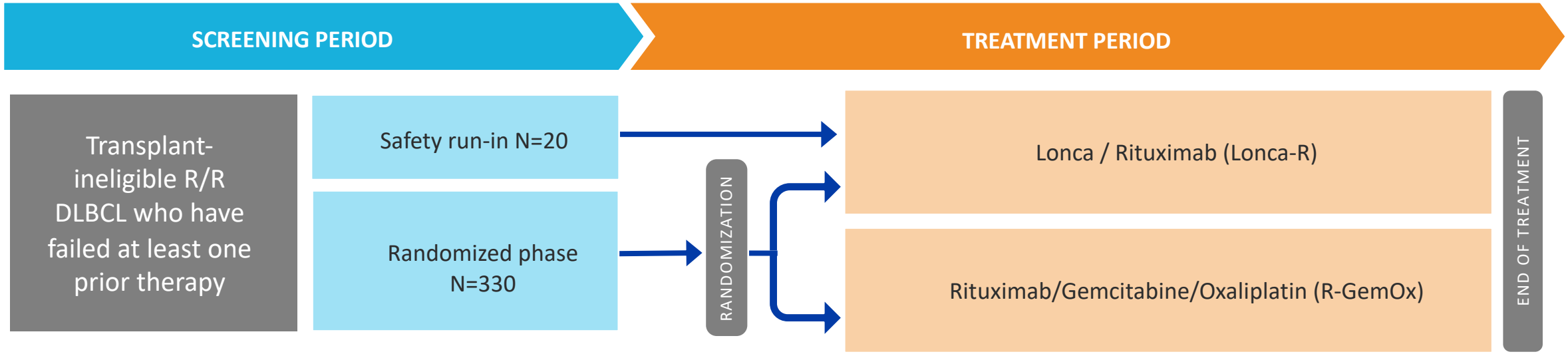
Confirmatory Phase 3 study open for enrollment



LOTIS·5

LOncastuximab Tesirine ClinIcal AsSessment

PRIMARY OBJECTIVE

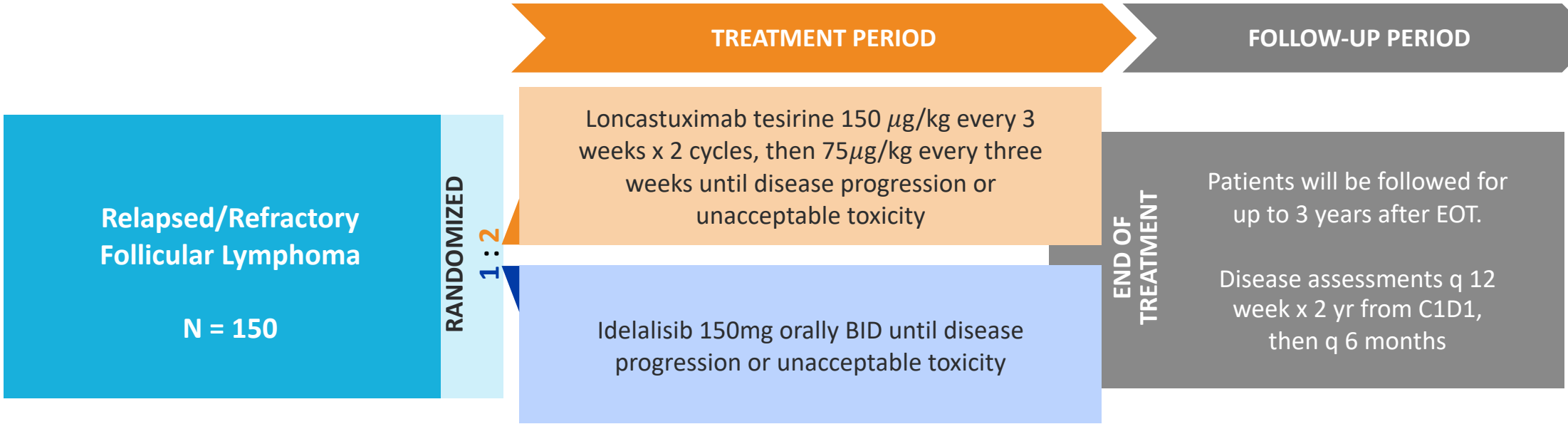
- Evaluate the efficacy of Lonca combined with rituximab compared to standard immunochemotherapy

SECONDARY OBJECTIVES

- Characterize the safety profile of Lonca combined with rituximab
- Characterize the PK profile and immunogenicity of Lonca combined with rituximab
- Evaluate the impact of Lonca combined with rituximab treatment on treatment-related and disease-related symptoms, patient-reported functions and overall health status

LOTIS 6 Trial Design

Phase 2 trial of Loncastuximab Tesirine vs Idelalisib in Patients with Relapsed/Refractory Follicular Lymphoma



KEY INCLUSION/EXCLUSION CRITERIA

- Adult patients with a pathologic diagnosis of FL, Grade 1,2 or 3A
- Relapsed or refractory disease following ≥2 prior systemic treatment regimens, one of which must have contained an anti-CD20 therapy
- If patient had received previous CD19 directed therapy, biopsy proven CD19 expression required
- ECOG performance status of 0 to 2
- Excludes previous treatment with idelalisib

PRIMARY ENDPOINT: Complete response rate by central review.

KEY SECONDARY ENDPOINTS: PFS, OS, ORR, DOR, Safety, PRO's

THERAPEUTICS

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Executing for a Successful Lonca Launch

Launch imperatives

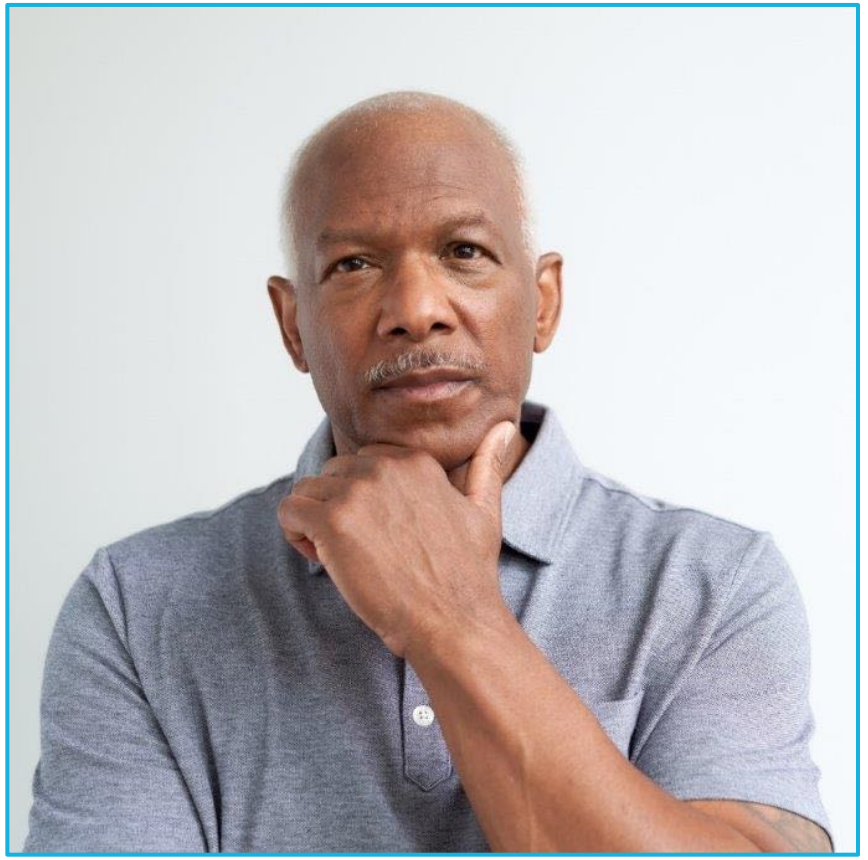
Differentiation at launch in R/R DLBCL

Significant Unmet Need in 3L+ r/r DLBCL

- 3L+ r/ r DLBCL includes heavily pretreated patients with difficult to treat disease, such as:

Patients who

- Did not respond to first-line therapy
- Did not respond to any prior line of therapy
- Failed CAR T therapy
- Failed stem cell transplant
- Are afflicted with high grade B cell lymphoma, including double hit/triple hit genetics



Lonca Differentiation

- Lonca has been studied in all of these patient groups with significant single-agent efficacy, consistent benefit and manageable toxicity

Market Size

- US and EU5 ~10,500 patients

LONCA

Executing commercial strategy for mid-2021 launch

ADC THERAPEUTICS

Medical Affairs

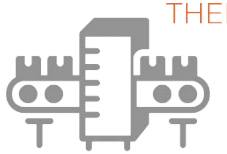
- Deployed a highly experienced and focused oncology field medical team
- Engaging with thought leaders, academic medical centers and community leaders across the country
- Expanded Access Program approved by FDA & Lonca available by physician request

Market Access

- Account directors and MSLs actively engaging payors and other key access stakeholders
- Discussing unmet needs in patients with DLBCL
- Pricing and reimbursement research complete
- Patient services hub in place

Sales Force

- Making final preparations with sales force of seasoned oncology professionals with deep hematology experience and strong local networks
- Trained for hybrid plan for both virtual and in-person customer engagement in COVID-19 environment

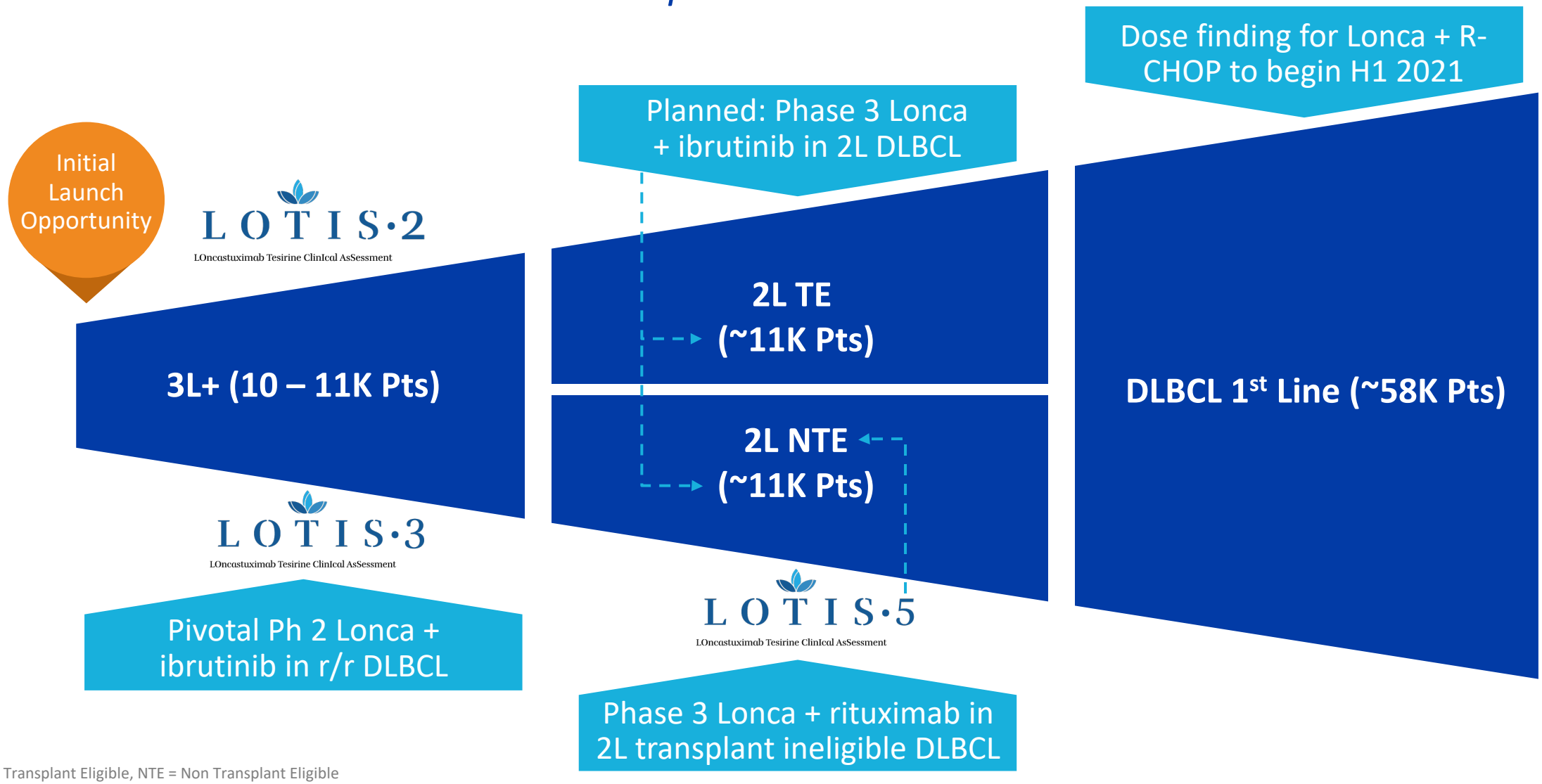


Manufacturing

- Implemented third-party supply logistics
- Partnered with highly experienced CMOs to ensure launch readiness
  - AVID – antibody
  - Lonza – payload
  - BSP – drug substance, product
- Commercial supply in stock to support launch and beyond

Lonca Launch in 3L+ with Plans to Move into Earlier Lines

US and EU5 DLBCL Treatment Landscape



TE = Transplant Eligible, NTE = Non Transplant Eligible

THERAPEUTICS

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Camidanlumab Tesirine

(Cami)

Novel immuno-oncology opportunity targeting CD25 in HL and solid tumors

Phase 2
Pivotal trial in patients with relapsed or refractory Hodgkin lymphoma

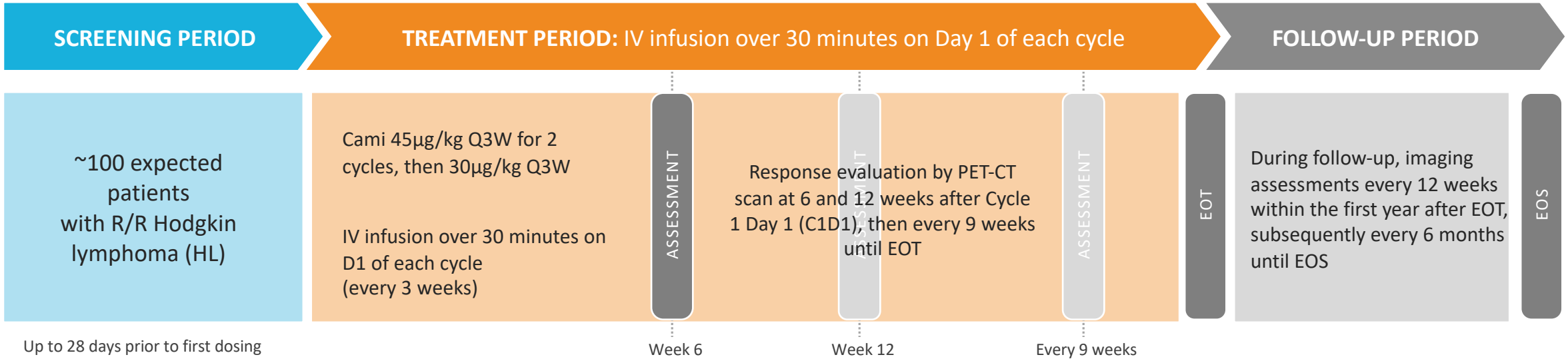
- Enrollment completed with 117 patients as of February 4, 2021
- Data presented at ASH 2020 demonstrating encouraging antitumor activity as a single agent: ORR of 83%, CRR 38% and no new safety signals
- Highlights potential to address an unmet need in heavily pre-treated patients
- Interim results anticipated in 1H 2021

Phase 1b
Trial in combination with pembrolizumab in advanced solid tumors

- Enrollment underway with first patient dosed in October 2020
- Encouraging PD data in patient biopsies (ESMO, September 2020)
- Preclinical depletion of Tregs and durable antitumor activity published in Journal for Immunotherapy of Cancer in 2020*

CRR: Complete Response Rate; ESMO: European Society for Medical Oncology; ORR: Objective Response Rate; PD: Pharmacodynamics; *.*Zammarchi et al, Journal for Immunotherapy of Cancer 2020 8(2), e000860

Cami pivotal Phase 2 trial in R/R Hodgkin lymphoma



catcHLight™

PRIMARY OBJECTIVE

- Evaluate the efficacy of single-agent Cami in patients with relapsed or refractory classical HL (cHL) as measured by overall response rate

SECONDARY OBJECTIVES

- Characterize additional efficacy endpoints of Cami such as duration of response, complete response rate, relapse-free survival, progression-free survival, overall survival, and fraction of patients receiving hematopoietic stem cell transplant (HSCT)
- Characterize the safety profile of Cami
- Characterize the PK profile of Cami
- Evaluate the impact of Cami treatment on health-related quality of life

CatcHLight trial is enrolling heavily pre-treated patients

Data as of August 24, 2020

No. of patients enrolled and treated with Cami at data cut-off

51

Median (range) no. of Cami cycles

5 (1–11)

No. of patients previously treated with brentuximab vedotin and PD-1 blockade[a]

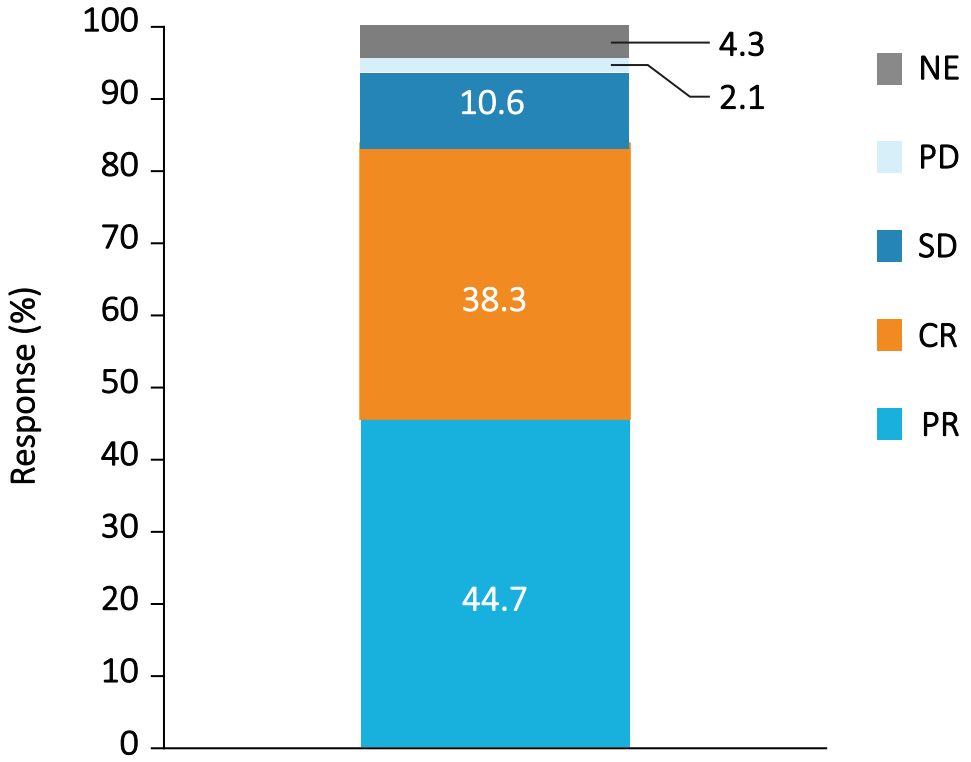
50 (98.0%)

Characteristic	Total (n=51)
Sex, n (%)	
Male	36 (70.6)
Female	15 (29.4)
Age, years, median (min, max)	36 (20–74)
Histology	
Nodular sclerosis cHL	40 (78.4)
Other/unknown/not evaluable[b]	11 (21.6)
ECOG status, n (%)	
0	29 (56.9)
1	19 (37.3)
2	3 (5.9)
No. prior systemic therapies[c], median (min, max)	7 (3–20)
Disease status after first-line therapy, n (%)	
Relapsed[d]	35 (68.6)
Refractory[e]	12 (23.5)
Other[f]	4 (7.8)
Refractory to last systemic therapy, n (%)	25 (49.0)
Prior SCT, n (%)	37 (72.5)
Autologous[g]	31 (60.8)
Allogeneic	2 (3.9)
Both	4 (7.8)

(a) One patient (1/51; 2%) had a protocol deviation of no prior treatment with brentuximab vedotin; (b) Includes mixed cellularity and lymphocyte-rich cHL, and subtype not specified/unknown; (c) Includes prior SCT; (d) Complete or partial response followed by relapse; (e) Stable or progressive disease; (f) Missing or not evaluable;(g) Includes 1 patient with tandem autologous SCT. Safety analysis set (n=51). Data as of August 24, 2020

Presented at the Virtual Edition of the 62nd American Society of Hematology Annual Meeting & Exposition, December 5–8, 2020

Cami showed high ORR in cHL in preliminary Phase 2 data



ORR (CR+PR) 83.0% (39/47)

95% CI: 69.2, 92.4

No. of patients with CR

18 (38.3%)

No. of patients with PR

21 (44.7%)

No. of patients who went on to consolidation with SCT

5 (10.6%)

Response assessment per Lugano classification as determined by central review. Efficacy analysis set (n=47); includes patients who started treatment ≥6 weeks before data cut-off with valid post-baseline disease assessment results from independent review or death prior to first scheduled disease assessment per protocol. Data as of August 24, 2020

Presented at the Virtual Edition of the 62nd American Society of Hematology Annual Meeting & Exposition, December 5–8, 2020

No new safety signals identified during Phase 2 safety review

All-grade TEAEs in ≥20% of patients	
Preferred term	**n (%)**
Fatigue	26 (51.0)
Pyrexia	20 (39.2)
Nausea	19 (37.3)
Maculopapular rash	18 (35.3)
Headache	14 (27.5)
Pruritus	14 (27.5)
Anemia	13 (25.5)
Arthralgia	12 (23.5)
Diarrhea	11 (21.6)
Gamma-glutamyltransferase increased	11 (21.6)
Rash	11 (21.6)

Grade ≥3 TEAEs in ≥5% of patients	
Preferred term	**n (%)**
Hypophosphatemia	6 (11.8)
Gamma-glutamyltransferase increased	5 (9.8)
Alanine aminotransferase increased	3 (5.9)
Maculopapular rash	3 (5.9)

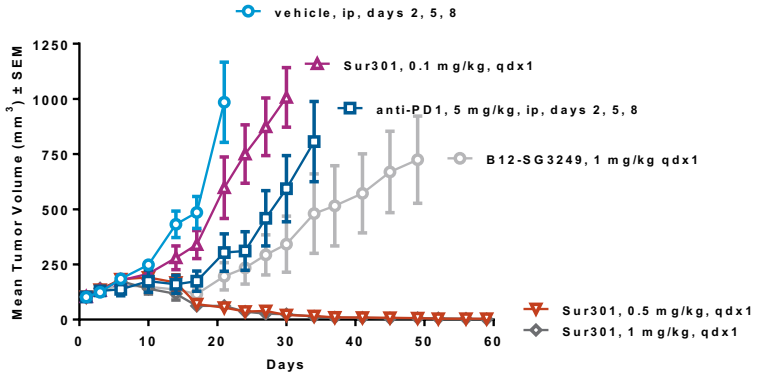
- **Cases of GBS/polyradiculopathy: 3 (6.4%):**
  - Grade 4 GBS (inflammatory demyelinating polyneuropathy*)
  - Grade 2 radiculopathy (radiculitis*)
  - Grade 2 GBS
- **Similar incidence to Phase 1**
- **Study paused per protocol for a safety review**

  Enrollment resumed after review by DSMB and FDA

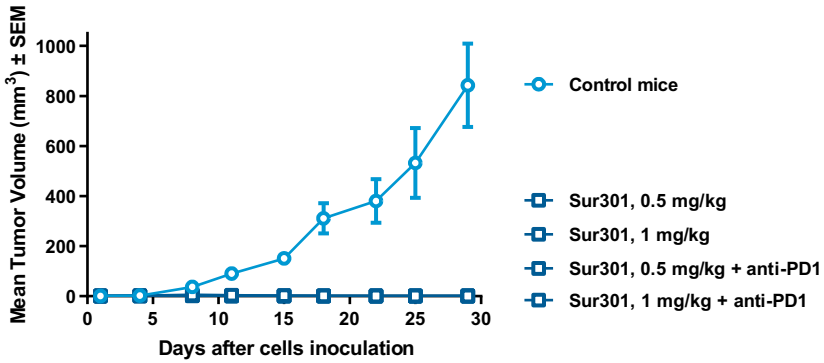
*Verbatim term. Safety analysis set (n=51). Data as of August 24, 2020

Presented at the Virtual Edition of the 62nd American Society of Hematology Annual Meeting & Exposition, December 5–8, 2020

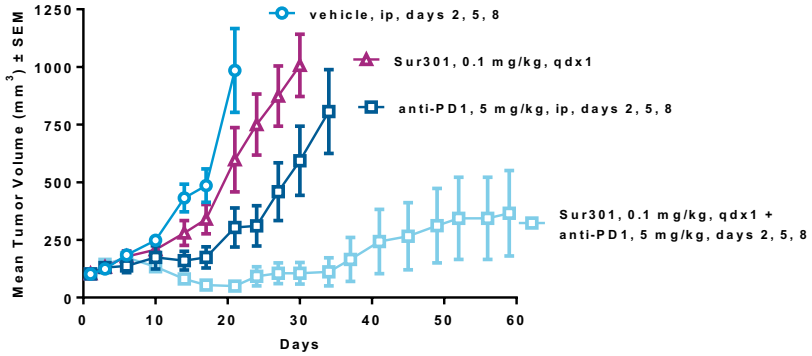
Differentiated immuno-oncology program in solid tumors



The anti-tumor activity of Sur301
in the CD25 negative MC38 syngeneic model*



The immunological memory induced by Sur301
in the re-challenge of tumor-free survivors**



The synergistic effect of Sur301 and the anti-PD1 antibody
in the CD25 negative MC38 syngeneic model*

CD25 expressed on regulatory T cells (Tregs) – immune system "brake"

- Tregs are an immune system "brake"
- Tumors with high infiltrating Tregs are hard to treat and respond poorly to immuno-oncology therapies
- Cami targets CD25 expressed on Tregs

Strong preclinical data in animal models

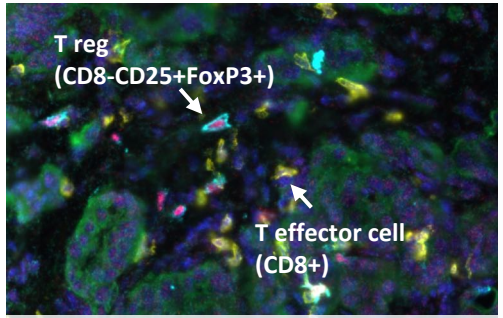
- Strong and durable anti-tumor activity that is superior to that achieved by an anti-PD1 antibody
- Strong synergistic effects when tested at a low dose level in combination with an anti-PD1 regimen
- Evidence of immunological memory
- Preferential knockdown of Tregs vs. Teffs

* Data represent the mean tumor volume +/- SEM for each group of mice

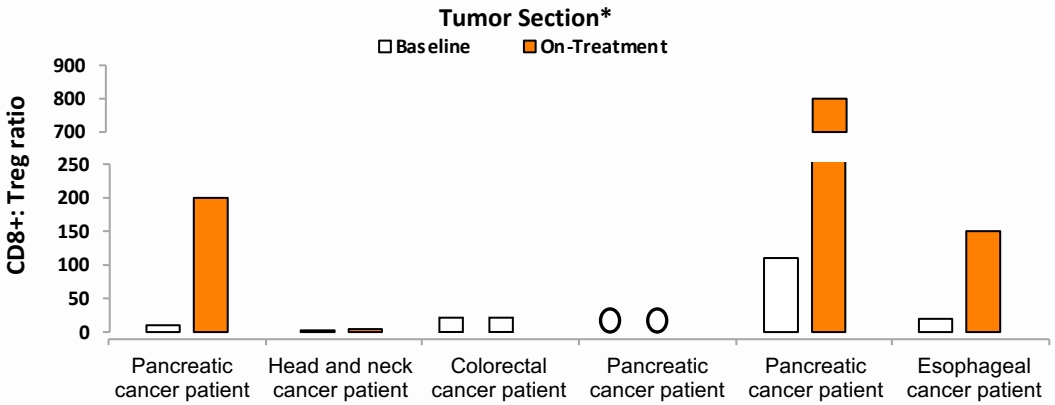
** Treatments indicated represent the treatment that the tumor-free survivors received before the re-challenge. Data represent the mean tumor volume ±SEM for each group of mice

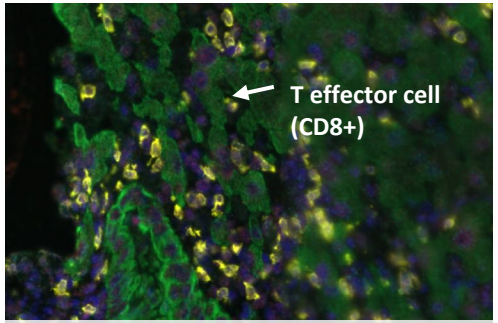
Phase 1b: showed significant increase in Teff/Treg ratio in patients

Observed in post vs pre cycle 1 paired tumor biopsies

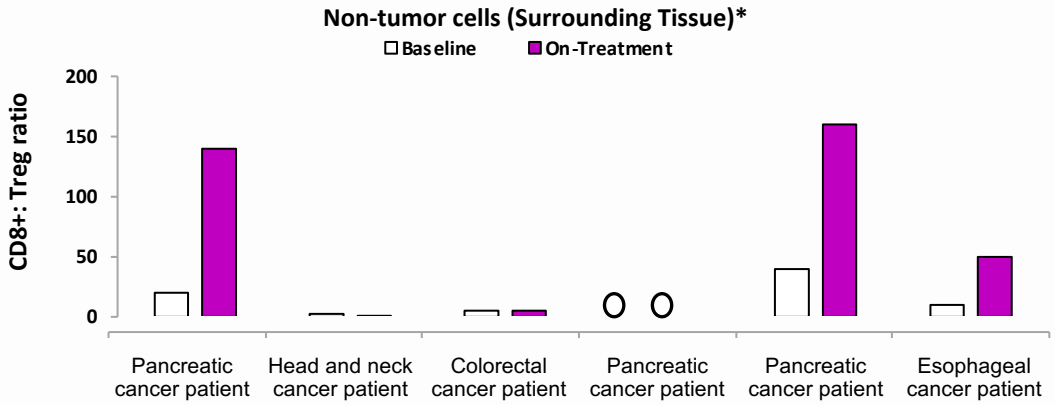


Baseline images
(2x representative regions)





On-treatment/6-week images
(2x representative regions)



Trial synopsis

Phase 1b in dose escalation

Solid tumors with known Treg cell infiltration, per protocol: colorectal, head and neck, non-small cell lung cancer, gastric and esophageal cancers, pancreas, bladder, renal cell carcinoma, melanoma, triple negative breast cancer, and ovarian cancers

Dose range 20 – 300 µg/kg Q3W

Patients dosed (as of April 14, 2020)

- 34 total (20 – 125 µg/kg Q3W)
- Incl. 3/3 pts at 125 µg/kg
- No DLTs thus far

Separate biopsy cohorts

- Pre- and post C1 tumor biopsy

*In the figure, 0 means no Tregs were detected in the biopsy. □ means CD8+ Teffs and Tregs were detected in the biopsy, but the ratio of CD8+ Teffs to Tregs was less than 0.1

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Pipeline

Other clinical programs currently in Phase 1

ADCT-602: Acute Lymphoblastic Leukemia

Targets CD22

- Clinically validated target

Initial clinical site MD Anderson

- Study led by Hagop Kantarjian and Nitin Jain

Efficacy

- One patient at 30 µg/kg achieved CR and subsequently received allogeneic stem cell transplant

Status

- Recruitment ongoing
- Two additional sites being added

ADCT-601: Multiple Solid Tumors

Targets AXL

- Novel ADC target
- Incorporates novel site-specific conjugation technology

Indications

- Ovarian, gastric, colorectal, pancreas, soft tissue sarcoma, head and neck, mesothelioma, NSCLC and esophageal

Potential Immuno-Oncology Mechanism

- AXL is expressed on M2 macrophages immune suppressive cells in the local tumor environment

Status

- Manufacture of lyophilized drug product underway
- Plan to initiate Phase 1b combination study H2 2021

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Corporate Summary

A senior industry leadership team

MANAGEMENT

Chris Martin
CEO

Michael Forer
EVP

Jay Feingold, M.D., Ph.D.
SVP, CMO

Jenn Creel
CFO

Jennifer Herron
Chief Commercial Officer

Patrick van Berkel, Ph.D.
SVP, R&D

Peter Greaney
Head of Corp Development

Michael Mulkerrin, Ph.D.
CMC

Joe Camardo, M.D.
Head of Medical Affairs

Kim Pope
CHRO

Rob Schmidt
Corp. Controller, CAO

Susan Romanus
Chief Compliance Officer

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Peter Hug

Thomas Pfisterer

Thomas Rinderknecht

Tyrell Rivers

Victor Sandor

Jacques Theurillat

2021 Anticipated Milestones

Lonca

- **May 21, 2021:** FDA PDUFA date
- **Mid-2021:** U.S. Launch in r/r DLBCL, subject to approval
- **1H 2021:**
  - Initiate pivotal Phase 2 in FL
  - Initiate first line dosing study of Lonca with R-CHOP
  - Complete enrollment in pivotal Phase 2 Lonca combo with ibrutinib in r/r DLBCL
  - Updated Phase 1 data from Lonca combo with ibrutinib in r/r DLBCL
- **2H 2021:** Safety run-in data from Lonca combo with rituximab in 2L+ transplant ineligible DLBCL

Cami

- **1H 2021:** Interim pivotal Phase 2 results in HL
- **2021:** Continue to enroll Phase 1b solid tumor trial of Cami combined with pembrolizumab

Pipeline

- **ADCT-602 (CD22):** Continue to enroll Phase 1 in ALL
- **ADCT-601 (AXL):** Initiate Phase 1b combo study of multiple solid tumors H2 2021
- **ADCT-901 (KAAG1):** File IND 1H 2021

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Corporate Presentation

April 2021