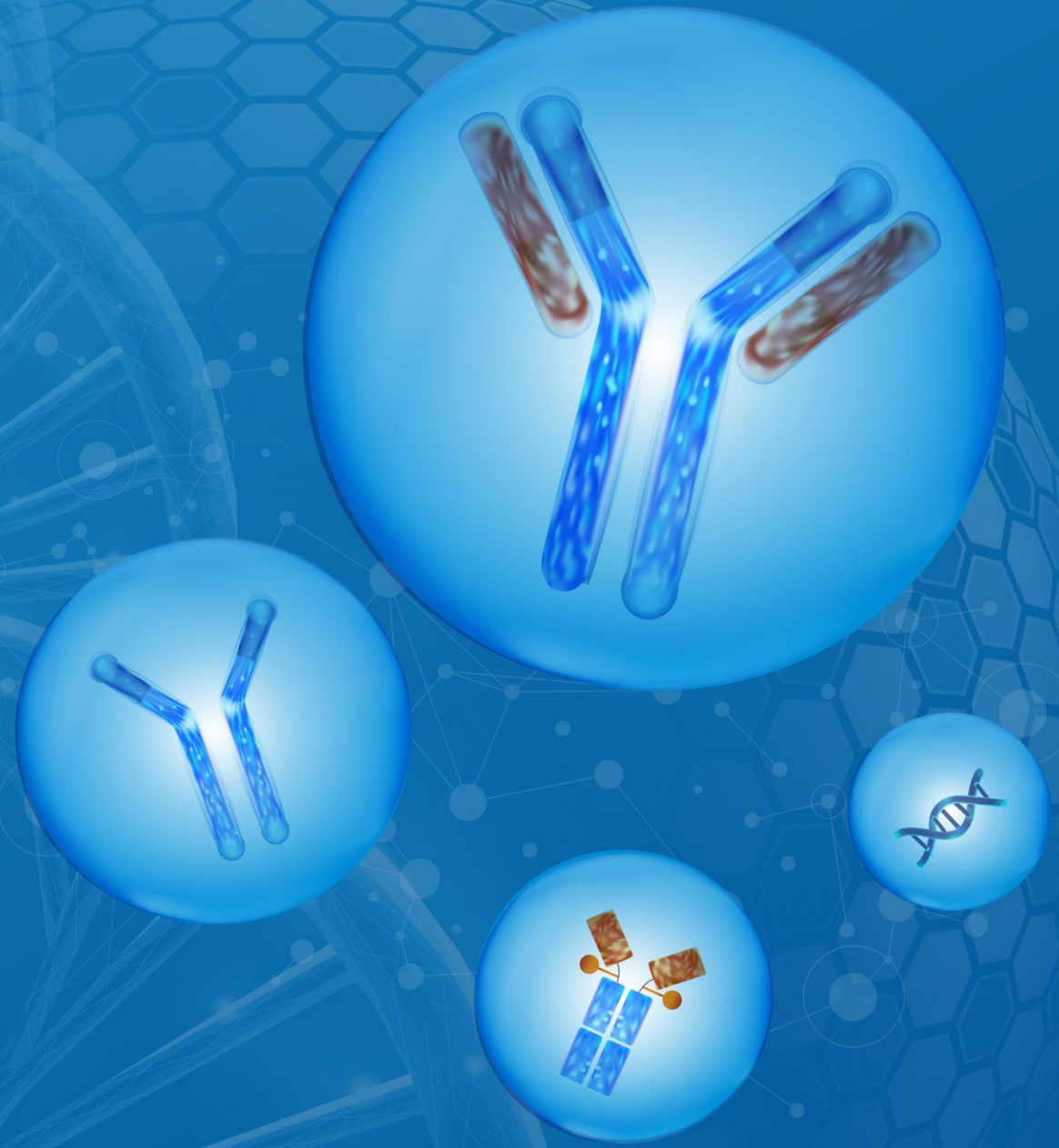
Harbour BioMed
2025 Interim Results

August 28, 2025

HBM HOLDINGS-B

2142-HK



HARBOUR BIOMED

Agenda

01	First Half 2025: Strong Momentum Continues, Driven by Three Growth Engines	Jingsong Wang MD PhD
02	Harbour Therapeutics: Integrating Clinical Resources for Late-Stage Assets	Xiaolu Tao PhD
03	Nona Biosciences: The Foundation for Global Antibody Innovation	Yiping Rong PhD
04	Financial and Business Model: Scaling Towards Profitable Growth	Youchen Chen MBA
05	Harbour 3.0: Charting The New Chapter	Jingsong Wang MD PhD

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Harbour BioMed is Transforming into A Globally Recognized Model of Sustainable Innovation Powered by Three Growth Engines

HARBOUR BIOMED

Our Three Growth Engines Continue to Drive Our Transformation into a Global Model of Sustainable Innovation

Nona Biosciences | Global for Global

A Global R&D Platform Leveraging Harbour Mice®

Innovation Platform Expansion | China for Global

Pioneering New Collaboration Models with AstraZeneca

Harbour Therapeutics | China for China and Global

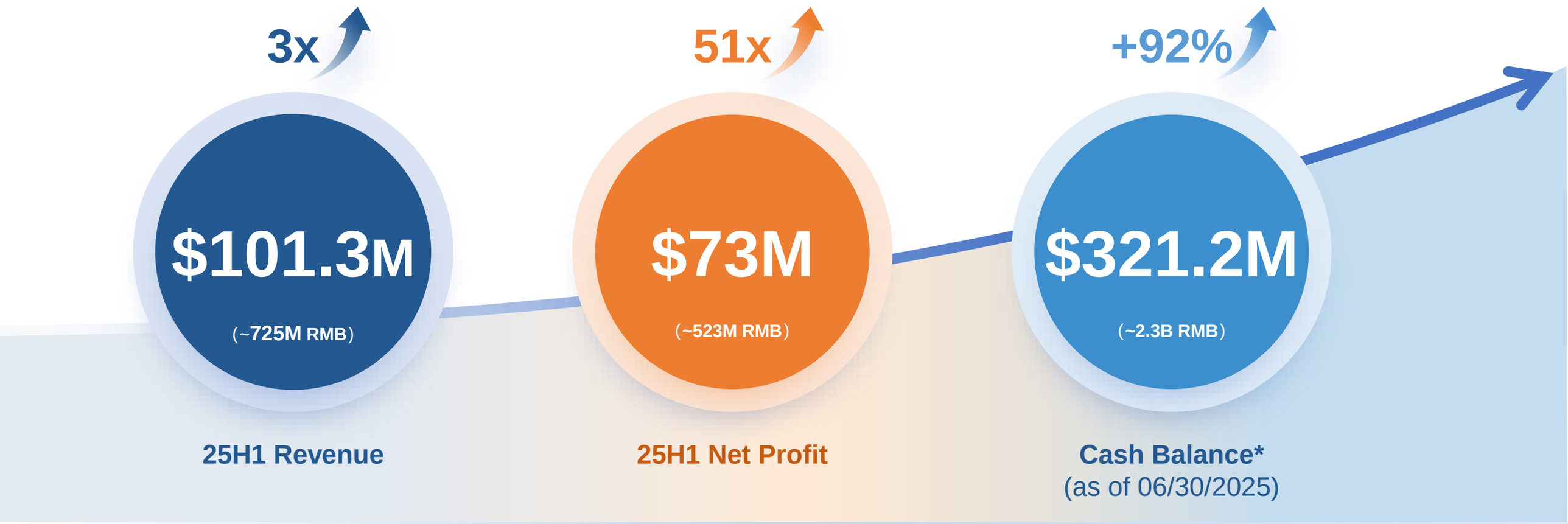
Advancing Late-Stage Pipelines to Unlock Full Asset Value

Our Three Growth Engines Have Driven Successes in Both Financial and R&D Performance

Growth Engines	Exceptional Growth in 25H1
Nona Biosciences	• Nona Biosciences was shortlisted for the 2025 **Prix Galien Award for "Top Start-up"** • Research and technology licensing revenue surged **165% yoy** • A network of **110+** partners / **320+** delivered and ongoing projects • **Humatrix AI platform** successfully incubated **2** flagship biotechs: **Élancé Therapeutics** (metabolic disease) **and Resilience Therapeutics** (CNS)
Innovation Platform Expansion	• 25H1: Secured **2+** Major Global Platform Collaborations ✓ Forged a global strategic collaboration with **AstraZeneca**, with a potential total size of **$4.6B** for the first year ✓ Executed an **~$700M** out-licensing agreement with **Otsuka** for a **BCMA x CD3 bispecific** antibody ✓ Entered a technology collaboration with **Visterra, an Otsuka subsidiary**, in the **TCE field**
Harbour Therapeutics	• **HBM9378, an ultra-long-acting TSLP mAb**, is advancing at full speed into **global confirmatory clinical studies** ✓ Secured an **~$1B** out-licensing partnership with **Windward Bio** ✓ Initiated the global Phase II **POLARIS** trial, targeting a global moderate-to-severe asthma market valued at up to **$5B** in peak sales; IND clearance in **COPD** ✓ **HBM4003 (CTLA-4)** continues to progress in the Phase II **MSS-CRC** study, with clinical data readout expected at ESMO in 25H2

The Momentum Powered a Historic Half-Year Financial Results
730M RMB in Revenue + 520M RMB in Net Profit

Record-Breaking Performance Provides a Solid and Sustainable Financial Foundation to Efficiently Advance Our Corporate Strategy



Harbour BioMed is backed by strong and sustainable financial resources to effectively execute its global strategy in clinical development and early-stage R&D

- The upfront payment for HBM7020 (BCMAxCD3) agreement with Otsuka was received in July 2025
- 25H1 revenue and net profit growth compared to the same period last year
- Increase in cash position as of June 30th, 2025, versus year-end 2024

Harbour Mice® - The Only Antibody+, TCE, and XDC Development Platform Endorsed by Top-Tier MNCs and Leading Biotech Companies

Antibody+ | Total BD Package over $2B

Windward Bio
Otsuka
abbvie
... ...

TCE | Total BD Package over $1.5B

Otsuka
Visterra
CandiD THERAPEUTICS
... ...

XDC | Total BD Package over $1.5B

Pfizer
Seagen
DualityBio 映恩生物
宜联生物 MediLink Therapeutics
... ...

Others | Total BD Package over $2B

moderna
Umoja BIOPHARMA
嵘铂医药 SOBOUR BIOPHARMA
恩凯赛药 NK CELLTECH
Insilico Medicine
... ...

AstraZeneca

Long-Term Strategic Collaboration Extending Across the Entire Platform

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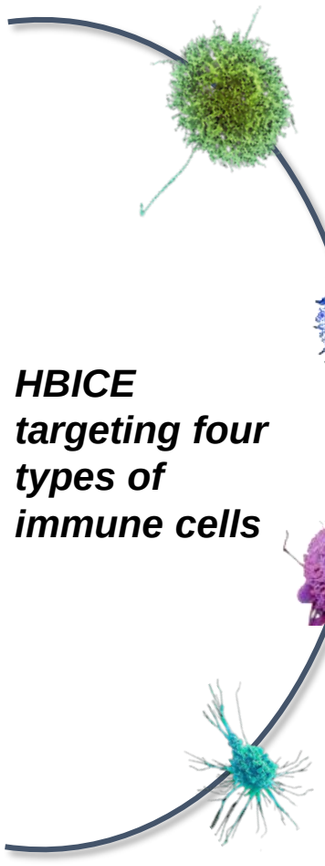
The World-Leading HBICE® Platform Has Become An Anchor Choice for Global Biopharma Partnerships



HBICE targeting four types of immune cells

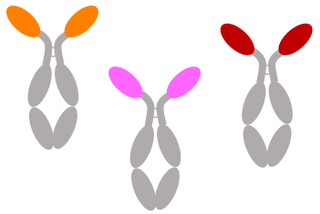
NK Cell Engager
- NKp30
- CD16a
- NKp46

T Cell Engager
- CD3
- 4-1BB
- CD28

Macrophage Engager
- CLECs
- Fc enhanced

DC Engager
- CD40

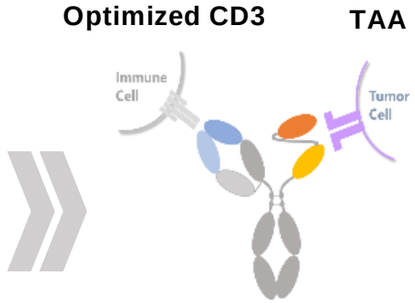
World-Leading TCE Platform:
Optimized CD3 combined with unique 2+1 format



HCAb-enabled Antigen Targeting

+

Optimized CD3 Antibody



- ✓ Simplified structure and reduced size
- ✓ 2+1 format and optimized CD3 mitigate the risk of CRS
- ✓ Flexible format allows easy expansion to new targets

Continuous Endorsements by Top-Tier MNCs

HBM7022 (CLDNxCD3)

Unique 2+1 format for enhanced specificity and safety

1st Chinese TCE to "go global"

AstraZeneca

HBM7020 (BCMAxCD3)

Unique 2+1 format for enhanced safety

Otsuka

TCE Platform Collaboration

Collaborated with 10+ biopharma companies

Visterra, CandiD Therapeutics

Next-Gen TCE

Long-term collaboration to develop next-gen TCEs

AstraZeneca

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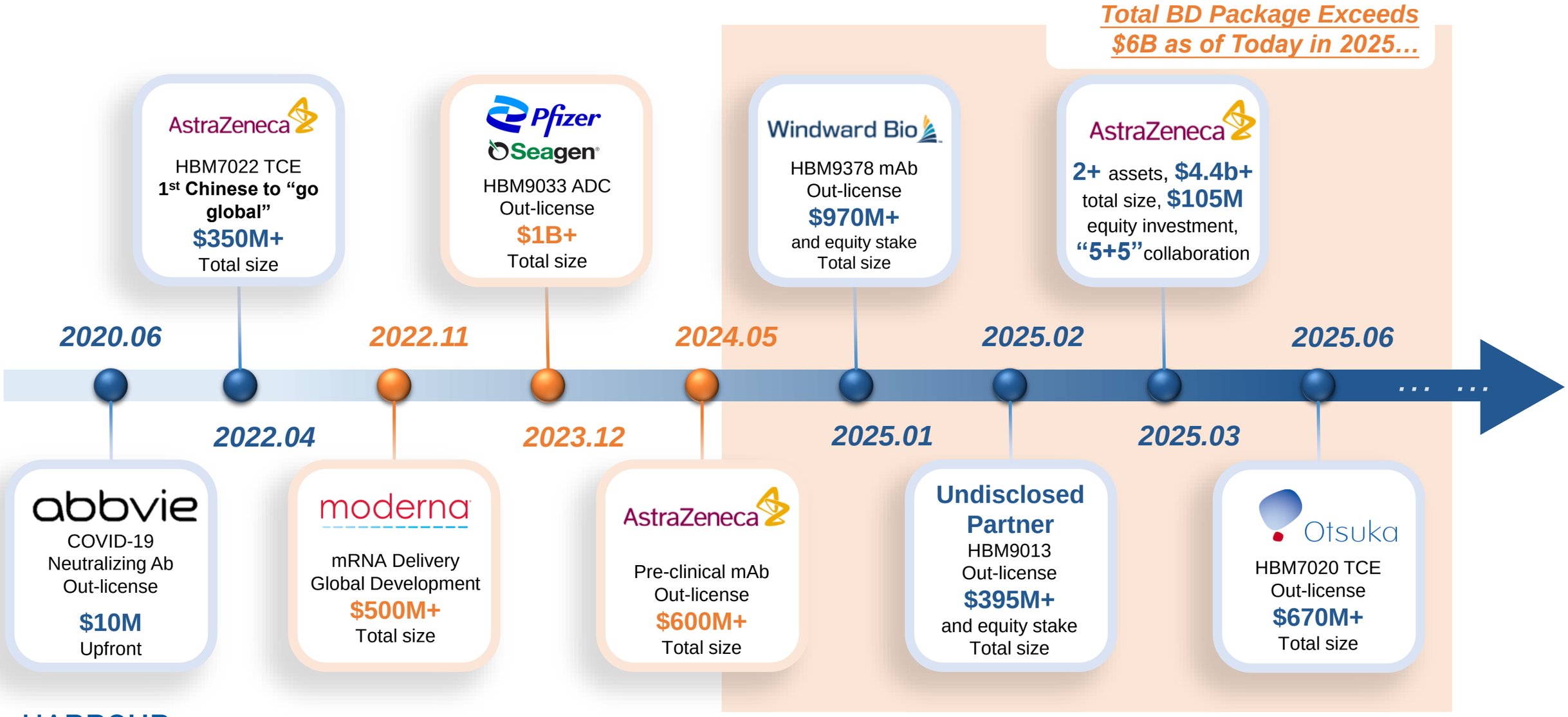
Total BD Package Exceeds $6B as of Today in 2025, Proactively Exploring New Collaboration Opportunities



We Unlock Value from Technology to Product through An Integrated, End-to-End Approach from Discovery to Commercialization

In Global For Global | **In China For Global** | **In China For China**

Early Discovery → Pre-Clinical PoC → Translational Early Development → PoC → Commercialization

Strategic Positioning

- Leading technology platform generating highly differentiated novel molecules
- Multi-therapeutic areas and Multi-modalities

- Candidates advancing through **MNC's global R&D networks** to de-risk development, becoming **core pipeline assets**
- Leveraging **China's efficient and cost-effective** R&D strengths for rapid **early-stage clinical translation**
- Securing **strategic equity positions** through product out-licensing deals to share in future value
- Mitigating PoC risk by including our assets in **multinational clinical trials (MRCTs)**

Partnership Programs

Long-term strategic collaboration with AstraZeneca

moderna	Umoja	AstraZeneca		Pfizer	Otsuka	Windward Bio		CSPC
mRNA Delivery	In-vivo Car-T Therapy	HBM7022 TCE	...	HBM9033 MSLN ADC	HBM7020 BCMA TCE	HBM9378 TSLP mAb	...	HBM9161 FcRn mAb

Ecosystem Incubation

HBM Alpha

Obesity Flagship
Élancé Therapeutics

CNS Flagship
Resilience Therapeutics

Leveraging our proprietary platforms as intangible assets to empower high-potential biotech startups in building early-stage pipelines

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Harbour BioMed and AstraZeneca Formed A Global Long-Term Strategic Collaboration, Accelerating Harbour's R&D and Product Innovation

HARBOUR BIOMED × AstraZeneca

- **Global long-term strategic collaboration with AstraZeneca:**
  Initiating multiple projects annually, with options to license at predefined stages
  - ✓ Multi-therapeutic areas (Immunology, oncology, others…)
  - ✓ Multi-modality (mAb, bsAb, msAb)
- Jointly established **Beijing Innovation Center** to build a Dry-to-Wet **AI platform**, accelerating drug discovery and development innovation

Strategic Collaboration Accelerates Harbour's Innovation

- **Global R&D Empowerment** – Leveraging AstraZeneca's global R&D network to accelerate the development of global blockbuster molecules
- **Sustainable Revenue Base** – The long-term collaboration provides stable, sustainable cash flow and global sales royalties
- **Fueling Innovation** – Robust revenue enables Harbour to focus on next-generation innovative therapies and mid-to-late-stage pipeline development

The AZ Model
A Global Benchmark for Collaboration

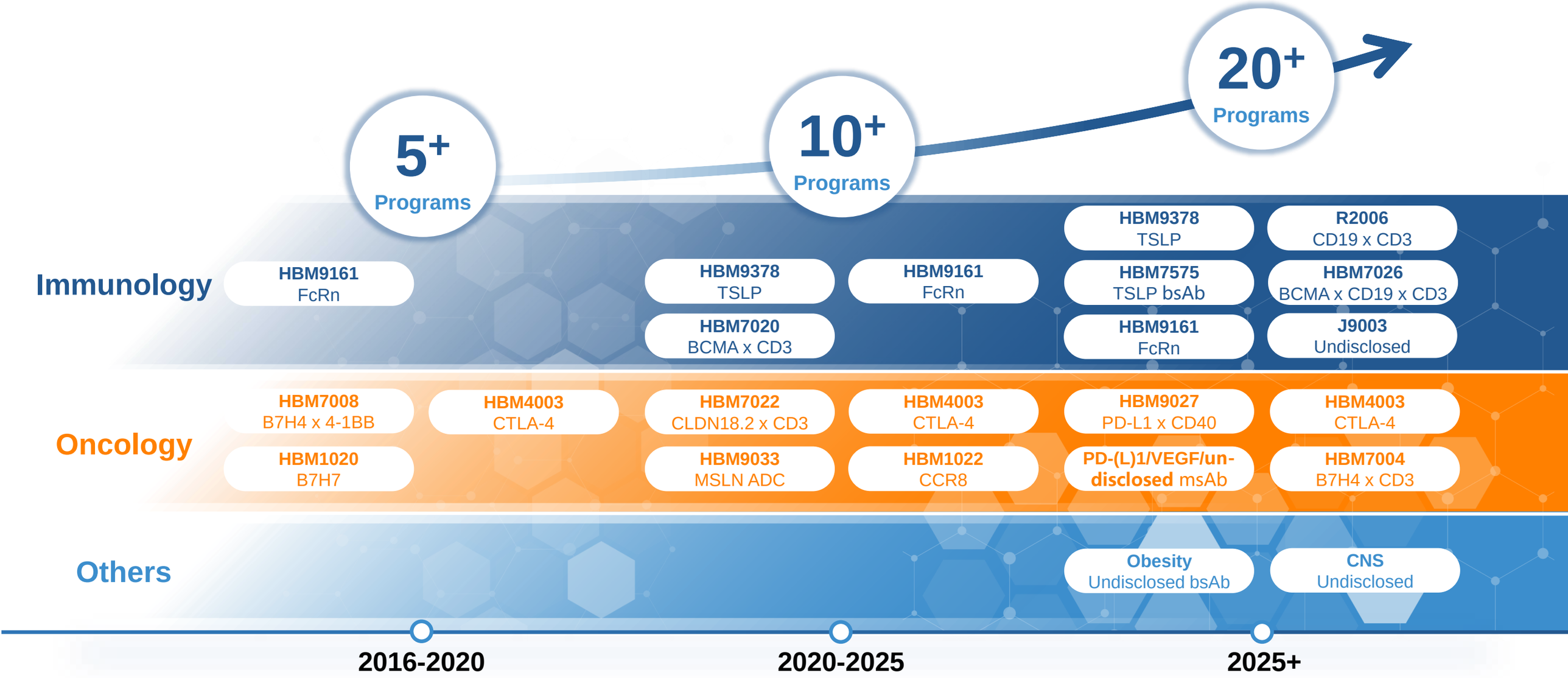
Roche × CHUGAI

- Chugai secured **stable revenue** by commercializing Roche's innovative drugs in Japan, funding its **early R&D** while maintaining the **leading market share in Japanese oncology**
- Roche licensed Chugai's self-developed products for global commercialization, **sharing the resulting commercial benefits**

SANOFI × REGENERON®

- Sanofi's increased **equity stake** solidified a **decade-long** strategic collaboration
- Upfront and annual R&D funding provided Regeneron with long-term, sustainable cash flow for R&D
- The partnership gave rise to the blockbuster product **Dupilumab**, with peak annual sales exceeding $10B

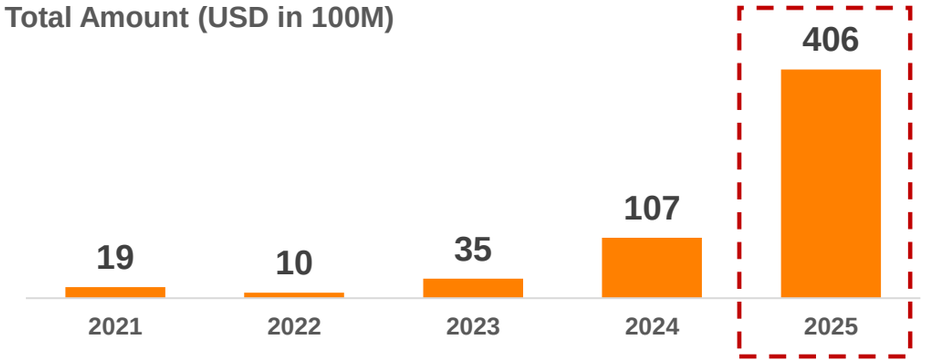
Harbour Therapeutics: Efficiently Integrating Clinical Resources for High-Potential Mid-to-Late-Stage Assets



Autoimmune Diseases: Large Patient Population, Significant Unmet Needs, Substantial Market Potential, and Growing Out-Licensing

	Global Patient Population	Global Market Size
Asthma	~350M	$26B
COPD	~530M	$15B
Atopic Dermatitis	~230M	$13.5B
IBD	~8M	$23B
SLE	~3.4M	$6.5B
gMG	~0.6M	$1.7B

Out-licensing deals for autoimmune products from China showed rapid growth from 2021 to 2025…



Source: PharmaCube, data as of Aug.25, 2025

Total Sales of TOP5 Global Autoimmune Products in 2024

$52.6B

Source: GBD, WHO, Frost&Sullivan, PharmaCube, APO Research, Guosen Securities, Huajing Industrial Research Institute, BioSpace, Grand View Research, etc.

Harbour Therapeutics: Global Leading Portfolio of Potentially BIC Pipelines in Immunology, Oncology, and Other Innovative Therapeutics

Program / Modality	IND	Phase I	Phase II	Phase III and beyond	Territory	Partner	Positioning / Status
HBM9161 FcRn Batoclimab	*gMG*				**GC** *(out-licensed)*	CSPC	• China commercial partnered with CSPC • **BLA expected in 2025**
HBM4003 CTLA-4 mAb **Porustobart**	*PD-1 Combo: MEL, HCC, NET, CRC*			*PH2 Data Readout*	**Global**		• Superior safety profile vs. Ipilimumab • PD-1 combo **BIC** in MSS CRC
HBM9378 TSLP mAb **Fully-Human Ultra Long-Acting**	*Asthma and COPD*				**Ex-GC*** *(out-licensed)*	Windward Bio	• **Moderate-to-severe Asthma Phase II interim data readout in mid-2026**
	Asthma and COPD		*PH2 Enrollment*		**GC***		• HBM to retain Greater China rights • **Asthma or/and COPD Phase II to initiate in 2025**
HBM7022/AZ5863 Claudin18.2xCD3 TCE	*Solid Tumor*				**Global** *(out-licensed)*	AstraZeneca	• 23H2 Phase I initiated with 240 patients target enrollment • **26H2 Phase I data readout expected**
HBM9033/SGN-MesoC2 MSLN ADC	*Solid Tumor*				**Global** *(out-licensed)*	Pfizer	• Partnered with **Pfizer** in 2023 • **24H2 Phase I initiated** with 365 patients target enrollment
HBM7020 BCMAxCD3 TCE	*Autoimmune Disease*	*PH1 Initiation*			**Ex-China** *(out-licensed)*	Otsuka	• TCE for Autoimmune diseases • **2025 Phase I initiation expected**
	Hematological Cancer				**GC** *(out-licensed)*	華蘭生物 HUALAN BIO	• **China IND clearance** for Multiple Myeloma
HBM9027 PD-L1xCD40 PD-(L)1+bsAb Combo	*Solid Tumor*				**Global**		• Next-gen I/O products • **US IND clearance**
HBM1022 CCR8 mAb	*Solid Tumor*				**Global**		• **US IND clearance** • Next-gen Treg-depleting therapy targeting novel GPCR

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* Co-developed with Kelun Biotech

Immunology *Oncology* *2025 Expected Progress*

Harbour Therapeutics: Powered by Its Platform, Next-Gen Complex Molecules are Advancing at Full Speed into Clinical Development

Program / Modality	Platform	Early Discovery	PCC	IND Submission	Territory	Partner	Positioning / Status
HBM7004 **B7H4xCD3** TCE	**HBICE**	*Solid Tumor*		*IND Submission*	**Global**		• **"2+1" TCE** combo for solid tumor • IND clearance expected early 2026
HBM7575 TSLP bsAb Ultra Long-Acting	**H2L2**	*I&I*		*IND Submission*	**Global***		• Potential **ultra long-acting** BIC TSLP bsAb • IND submission expected end 2025
J9003 Undisclosed Target	**H2L2**	*I&I*		*IND Submission*	**Global**	嘉铂医药 SOBOUR BIOPHARMA	• Next-gen **FIC** antibody therapy for IBD • IND submission expected mid-2026
2 Programs with Undisclosed Targets	**HCAb+**	*Autoimmune Disease*			**Out-Licensed**	AstraZeneca	• Next-gen **dual-target therapy** for autoimmune diseases, out-licensed under long-term collaboration with AstraZeneca
Undisclosed Target	**HCAb+**	*Obesity*		*IND Sub-mission Prep*	**Global**		• Élancé Therapeutics utilizes the HCAb+ platform to advance **next-gen obesity therapy**
PD-1xVEGFx Undisclosed Target msAb	**HCAb+**	*Solid Tumor*			**Global**		• **Next-gen** cornerstone I/O therapy: **PD-(L)1+** • Targeting improved safety and superior PFS/OS
R2006 **CD19xCD3** TCE	**HBICE**	*Autoimmune Disease*			**Global**		• **Immune-resetting** next-gen TCE
HBM7026 **BCMAxCD19xCD3**	**HBICE**	*Autoimmune Disease*			**Global**		• Immune-resetting **tsAb** TCE
PD-(L)1xVEGF xUndisclosed Target 1xUndisclosed Target 2 msAb	**HCAb+**	*Solid Tumor*			**Global**		• Next-gen **msAb** • Transforming the paradigm of cancer treatment

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* Co-developed with Kelun Biotech

Immunology *Oncology* *Obesity* *25/26 Expected Progress*

HBM9378 (TSLP): A Fully Human, Ultra-Long-Acting TSLP mAb with Extended Dosing Interval Enhancing Patient Compliance

Highlights

- 2nd **Fully-human** TSLP mAb globally
- **3-6 month ultra-long** dosing interval, with a half time more than 2-3 times of Tezepelumab in monkey and human, significantly reducing injection frequency and improving convenience
- Impressive pharmacological characteristics: strong stability at high concentration, desirable druggability, increased convenience of patient dosing through **SubQ**
- High production: 7.7g/L
- Holds **multi-billion-dollar** market potential across multiple indications
- Positioned to become a potential **BIC** TSLP antibody

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Windward Bio

Phae II trial initiation within six months after the licensing agreement

2025.01

- Completed ex-GC out-licensing and established NewCo with Windward Bio

2025.02

- China IND Clerance for COPD

2025.07

- **Global Phase II trial** initiation for moderate-to-severe Asthma

2025H2

- **China Phase II trial initiation** for Asthma/COPD expected
- **China IND submission** for CRSwNP expected

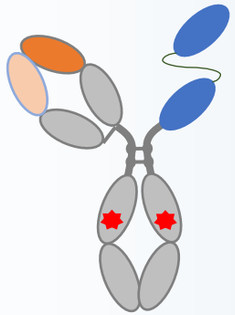
Mid-2026

- **Global Phase II interim data readout** for Asthma

HBM7020 (BCMAxCD3): Great Potential in Autoimmune Disease

Highlights

- HBICE® technology grants asymmetric structure but less light chain mispairings
- Minimized cytokine release risk by monovalent anti-CD3 with low binding affinity and silenced Fc
- Pre-clinical PK/PD shows deep sustainable depletion of Pathogenic B-Cell and favorable tolerability
- Huge advantage on costs and convenience vs. cell therapies
- **IND for autoimmune diseases in preparation**



BCMA: KD ~0.02 nM
CD3: KD ~950 nM

- High binding affinity with BCMA, low binding affinity with CD3
- HBICE design increases safety

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Otsuka

2025.06

- Completed ex-GC out-licensing to Otsuka

2025H2

- Global Phase I trial initiation expected

BCMAxCD3 holds potential across multiple autoimmune indications…

Indications	Patient Population*
Autoimmune Hemolytic Anemia (AIHA)	~1.4M
Systemic Inpus Erythematosus（SLE）	~3.4M
Systemic Sclerosis (SSc)	~2.5M
Idiopathic Inflammatory Myopathies（IIM）	~0.8M
Sjögren′s Syndrome（Sjögren‘s Syndrome）	~4.0M
Rheumatoid Arthritis（RA）	~20M
… …	… …

*Source: GBD, WHO, Frost&Sullivan, etc.

HBM7020 (BCMAxCD3): Global Licensing Agreement with Otsuka and Collaborative Expansion in Immunology

Licensing Agreement with Visterra* to Advance Next-Generation Biologics Pipeline for Immune-Mediated Diseases, Leveraging Proprietary HCAb Harbour Mice® Platform from Nona Biosciences**

Upfront and Milestone Payments

- ✓ **$47M** upfront plus near-term payment
- ✓ Up to **$623M** development and commercial milestones

Scope of License Grant

- ✓ **Exclusive Global Rights**, excluding Greater China (Mainland China, Hong Kong, Taiwan and Macau)

Further Advance the Development of Next-Generation Biologics

Sustain the Expansion of Autoimmune Diseases Pipeline

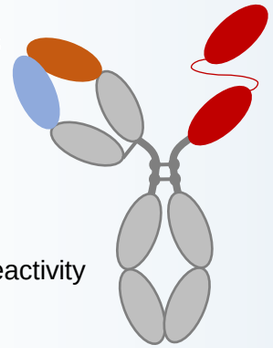
*Visterra is a subsidiary wholly owned by Otsuka
**Nona Biosciences is a subsidiary wholly owned by Harbour BioMed

HBM7022/AZD5863 (Claudin18.2xCD3) : Clinical Program Progressing Smoothly with Phase I Data Readout Expected in Mid-2026

Highlights

- 2+1 format with better activity and potential larger therapeutic window
- Low CD3 and high CLDN18.2 affinity reduce systemic exposure and increase distribution to tumor
- Silent Fc extends half-life, avoids Fc crosslinking and ADCC
- **Global Phase I data readout expected in mid-2026**

Anti-CD3:
- Optimized anti-CD3 for less CRS
- Monkey cross-reactivity



Tandem anti-CLDN18.2 VH:
- High avidity binding
- Heavy chain only
- Fully human

Fc domain:
- Eliminated FcγR reactivity
- Knob into hole

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AstraZeneca

2022.04
- Out-licensing to AstraZeneca

2022.07
- Transfer completed

2023.05-07
- US&CN IND clearance

2023.07
- Global Phase I trial initiation

2026.06
- **Global Phase I data readout**

NCT06005493

Location	17 sites in US, Mainland and Taiwan, Japan, Korea, Netherlands
Estimated Enrollment	240 participants
Clinical Plan	Individual modules of AZD5863 dosed as monotherapy: ▪ Module 1: AZD5863 intravenous administration ▪ Module 2: AZD5863 subcutaneous administration Modules 1 and 2 each consist of two parts: Part A, Dose Escalation and Part B, Dose Expansion.
Indications	Gastric Cancer; Gastro-esophageal Junction Cancer; Pancreatic Ductal Adenocarcinoma; Esophageal Adenocarcinoma

Study Record | ClinicalTrials.gov

HBM9033/PF-08052666/SGN-MesoC2 (MSLN ADC): Next-Gen Mesothelin ADC for Solid Tumors

Highlights

- Composed of a cleavable tripeptide linker carrying a topoisomerase 1 inhibitor (TOP1i) payload (average drug-to-antibody ratio of 8)
- MSLN (Mesothelin) is a glycosylphosphatidylinositol (GPI)-anchored membrane glycoprotein - highly expressed in multiple solid tumors but exhibits restricted expression in normal tissues
- Designed with distinct differentiation: its antibody moiety shows weak binding to soluble MSLN but high affinity for membrane-bound MSLN, thereby mitigating interference from soluble MSLN in the bloodstream
- MesoC2 has shown potent antitumor efficacy in in vitro assays and xenograft models and an acceptable safety profile in cynomolgus monkeys

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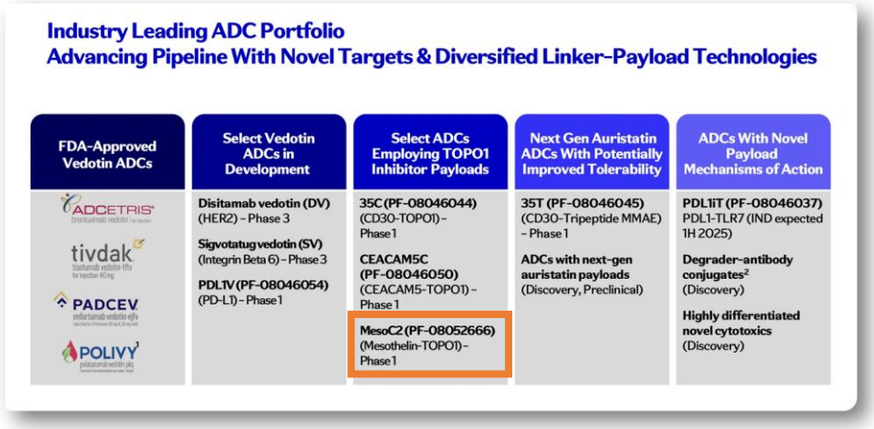
Pfizer Seagen



2023.08
- US IND clearance

2024.08
- Global Phase I trial initiation

2023.12
- Out-licensing to Seagen/Pfizer

2025
- Dose Escalation

NCT06466187

Locations	24 sites in US and Canada
Estimated Enrollment	365 participants
Clinical Plan	A. Dose escalation； B. Dose expansion
Indication	Ovarian Cancer, Non-small Cell Lung Cancer, Pancreatic Cancer, endometrial cancer, Colorectal Cancer, Mesothelioma

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Study Details | A Study of SGN-MesoC2 in Advanced Solid Tumors | ClinicalTrials.gov

We are Strategically Developing Next-Gen Cornerstone I/O Combinations Centered on PD-(L)1+ Therapies

Next-Gen Foundational I/O Combinations: PD-(L)1+

- Progressing from mAbs to bsAbs, to complex multispecific molecules
- Demonstrates superior PFS/OS compared to existing PD1 mAbs
- Features an improved safety profile and potential to outperform standard-of-care when combined with ADCs

HBM4003 CTLA-4 mAb combo with PD-1 MSS CRC Phase II Data Readout	**PD-L1 x CD40 bsAb** IND Clearance	**PD-1/VEGF/Undisclosed Target msAb** IND Clearance in 2026 Expected	**PD-(L)1/VEGF/ Undisclosed Target 1/ Undisclosed Target 2 msAb** Early Discovery

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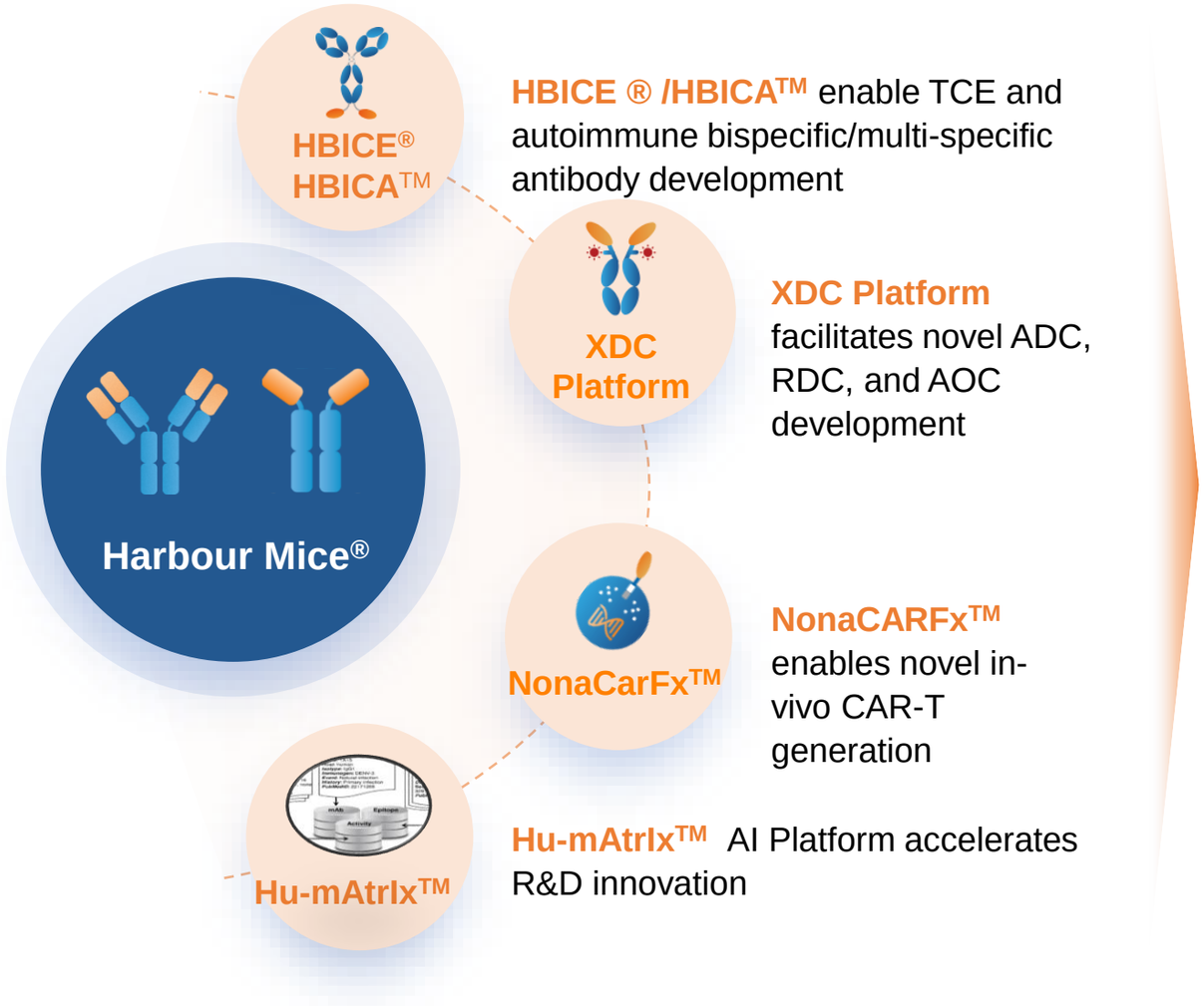
Nona Biosciences: The Foundation for Global Antibody Innovation

HCAb as Core Infrastructure and Building Blocks to Formulate Next-Gen Antibody+ Innovation



HBICE ® /HBICA™ enable TCE and autoimmune bispecific/multi-specific antibody development

XDC Platform facilitates novel ADC, RDC, and AOC development

NonaCARFx™ enables novel in-vivo CAR-T generation

Hu-mAtrIx™ AI Platform accelerates R&D innovation

25H1 Key Business Progress*

PRIX GALIEN USA

Nona Biosciences shortlisted for the **2025 Prix Galien Award for "Best Startup"**

110+
Partners

19+
INDs and Clinical-Stage

320+
Programs

2+
Incubated Biotech Companies

120+
Early-Discovery Team

+173%
25H1 Order Value Increased vs. 24H1**

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*as of June 30th, 2025
**research and technology licensing-related order value

HBICE®/HBICA™ Demonstrates Significant Value of Bispecific/ Multi-specific Development in Autoimmune Diseases

HCAb (Fully-human heavy-chain only antibody)

bsAb/msAb

XDC

CAR Based

mRNA Based

Platform Highlights

- ✓ **Fully human sequence** from transgenic mice after in-vivo maturation and natural selection grants excellent biophysical properties, druggability and less immunogenicity risks.
- ✓ **Versatile** bispecific/multispecific formats facilitate different MoAs, including crosslinking, clustering, **dual binding/blocking** by monovalency or multivalency.
- ✓ **Simplified structures and reduced size** open more space to further optimize the half life exposure, effector functions, tissue penetration, formulations etc.

Representative Applications

HBICE

HCAb based Immune Cell Engager for pathogenic/oncogenic cell depletion

HBM7020
BCMA x CD3

HARBOUR BIOMED
Otsuka
华蓝生物 HUALAN BIO

… …

HBICA

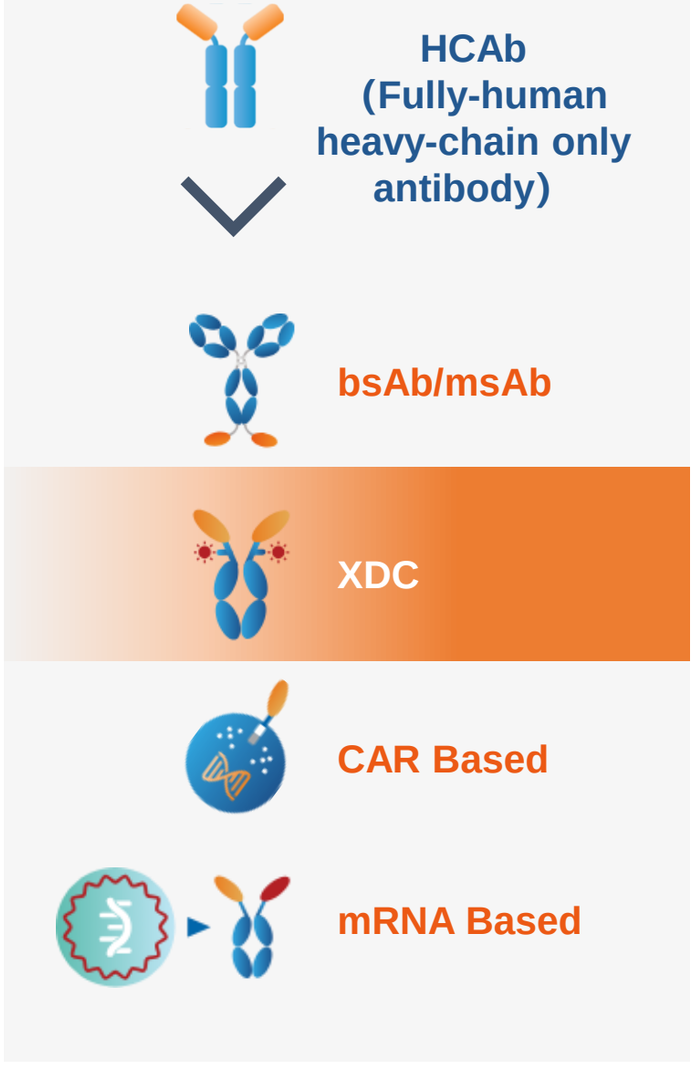
HCAb based Bispecific Immune Cell Antagonist

Undisclosed Target
(Multiple Dual-Blocking Antibodies)

… …

HARBOUR BIOMED

The Unique XDC Platform Enables Flexible Molecular Design with Improved Safety and Specificity

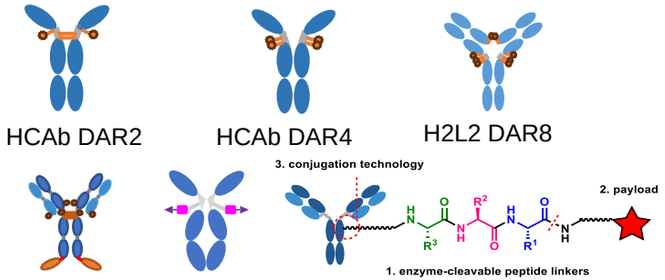


Platform Highlights

- ✓ Diverse spatial structural optimization facilitates complex XDC molecule design
- ✓ TME-specific cleavable linkers and toxins expand targetable epitopes and enhance bystander effects
- ✓ Compact single-domain VHs reduce RDC toxicity and renal accumulation risks
- ✓ Nanoparticle conjugation with single-domain VHs offers higher homogeneity, stability, and specificity; their simple and compact structure eases process development and improves tissue penetration

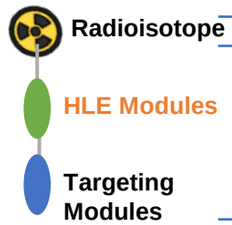
ADC/ISAC/BsADC

HCAb based drug conjugate, TME specific linker



RDC

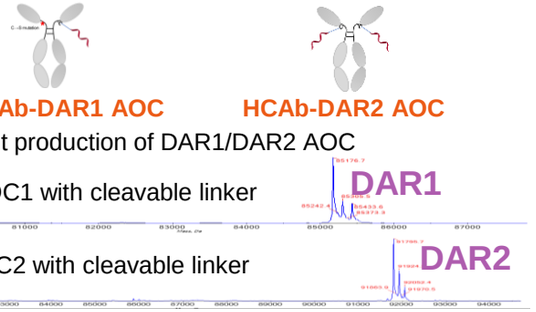
HCAb based RDC optimization using albumin VH



	α-particle		β-particle	
Isotope	Half-life	Isotope	Half-life
^{211} At	7.2 hours	^{177} Lu	6.7 days
^{225} Ac	9.9 days	^{188} Re	17 hours
^{213} Bi	46 mins	^{131} I	8 days
^{223} Ra	11.4 days		

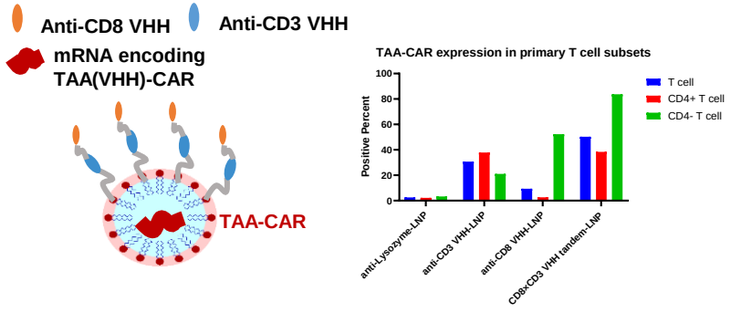
AOC

HCAb based oligonucleotide conjugate



Ab-LNP

HCAb based Antibody-LNP Conjugates



HARBOUR BIOMED

NonaCARFx™ Develops Novel In-Vivo CAR-T Therapies, Expanding Potential Applications in Oncology and Autoimmune Diseases

HCAb (Fully-human heavy-chain only antibody)

bsAb/msAb

XDC

CAR Based

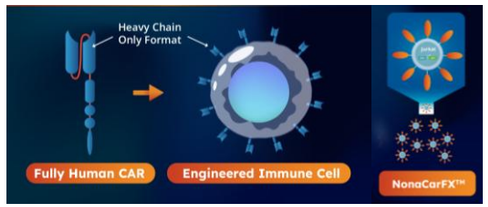
mRNA Based

Platform Highlights

- ✓ **NonaCAR™ a Fully Human HCAb-Derived CAR:** Compact, single-domain VH antibodies (with low immunogenicity) enables efficient CAR design and flexible therapeutic applications through a simplified structure
- ✓ **In Vivo T-Cell Therapy:** Enables direct T-cell editing via precise targeting and LNP delivery technology, including efficient CAR expression and cytotoxic activity
- ✓ **NonaCARFx™ a Direct CAR-Function-Based Screening:** Identifies the best therapeutic candidates, supporting ex vivo and in vivo applications, and features a comprehensive CAR-T characterization including functional screening, safety, and efficacy through human primary T-cell assays

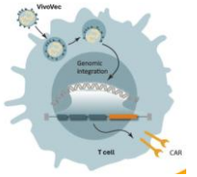
NonaCARFx™ Application

Combining Nona's HCAb Harbour Mice® and NonaCarFx™ platforms with Umoja's VivoVec™ delivery system to generate **off-the-shelf CAR-T candidates** with **improved targeting** and **reduce immunogenicity** in both **oncology** and **autoimmune** diseases.



NONA BIOSCIENCES

Umoja BIOPHARMA



VivoVec™

HARBOUR BIOMED

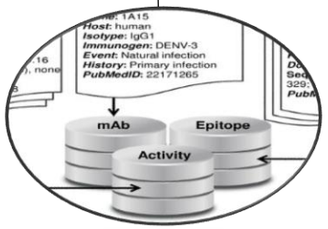
Hu-mAtrIx™ Dry to Wet AI Platform to Accelerate Next-Gen Antibody across Multiple Fields

DRY LAB

Hu-mAtrIx™ AI Model

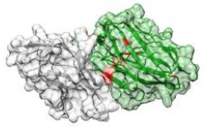
Training | Validation

Data Sandbox with Privacy Computing for High level Security Environment



AI/ML training

Antibody discovery campaigns

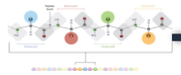


Lead optimization and drug development

Antibody Data Foundry

Sequence | Assay | Property | Process | Method | Materials | Knowledge | Pattern

WET LAB



Target sequence

Antibody leads

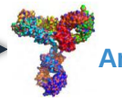
Antibody leads selection

Cell Line

Cell Culture

Purification

Formulation



Final Antibody

PLATFORM

Harbour Mice®

H2L2

HCAb

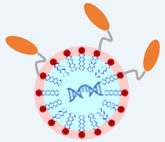
HBICE®

The globally patented transgenic mouse platform generating **fully humanized antibody**

Fully Humanized Antibody Innovative Applications

Multi specific antibody drugs

Targeted delivery of radiopharmaceuticals



In vivo CAR-T technology

Inhaled therapeutics for pulmonary diseases

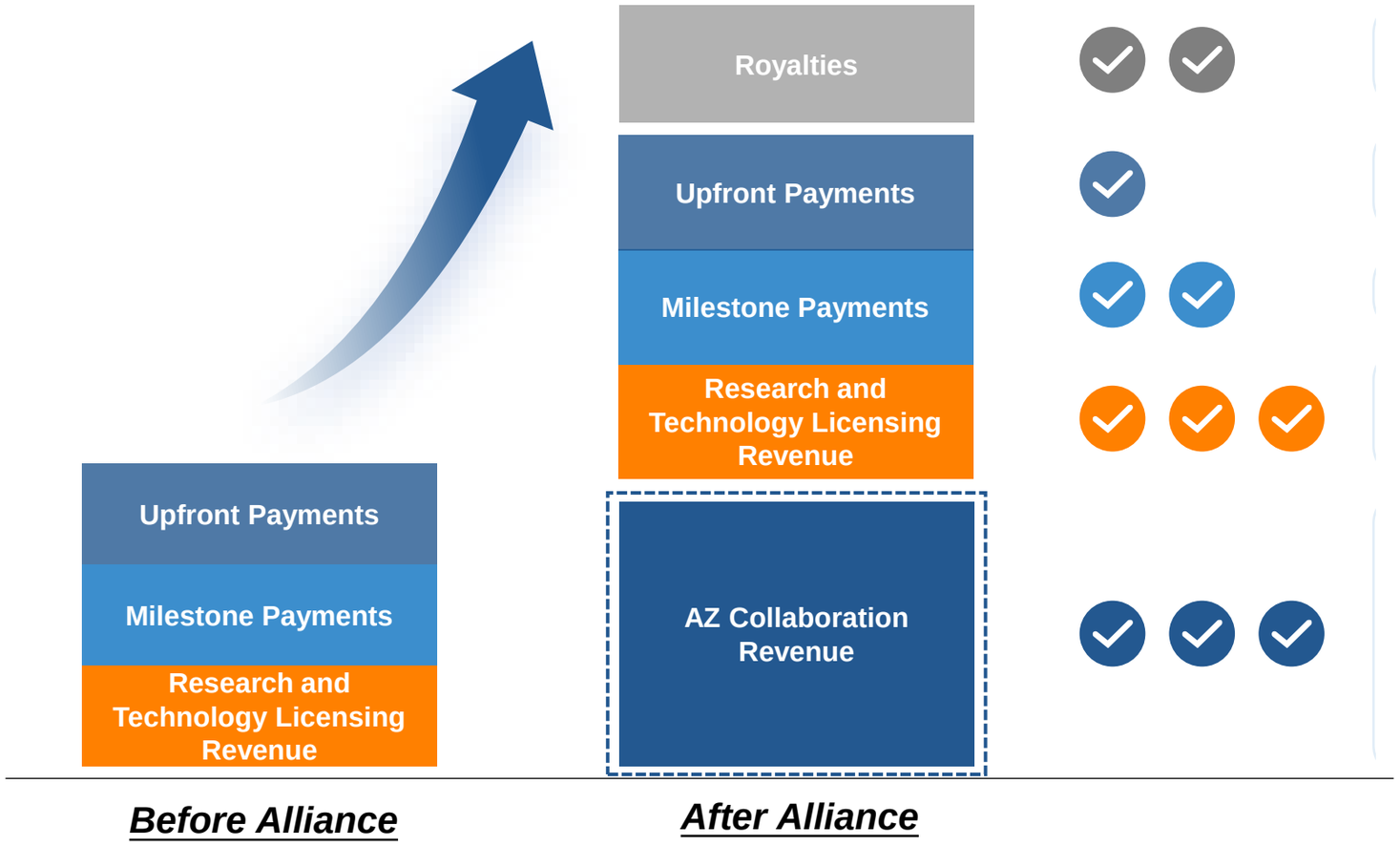
Oral therapeutics for gastrointestinal diseases

HARBOUR BIOMED

Financial and Business Model: Scaling Towards Profitable Growth

Partnership with AZ Secures A Long-Term Revenue Base Enhancing Profitability

Indicative Illustration of Revenue Build-Up	Recurring Revenue	Analysis and Illustrative Guidance



- Batoclimab expected to contribute royalties upon approval
- **$10B+** rights asset portfolio gradually realizing sales royalties

- BD revenue as **recurring revenue** for Harbour BioMed
- Deliver **2+** scaled BD deals annually on average

- **$10B+** rights asset portfolio gradually realizing sales royalties
- Convert **$50M+** high-visibility milestone revenue by late 2026

- Nona Biosciences' platform-based technology research and technology licensing revenue expected to grow **50-80%**, well above industry average

- 2025 marks the **inaugural year** of the long-term Harbour-AZ strategic collaboration
- The AZ collaboration provides **stable future cash flow**, enabling Harbour to focus on world-class technology platform innovation and mid-to-late-stage pipeline development
- Exploring additional global platform partnership opportunities with other MNCs

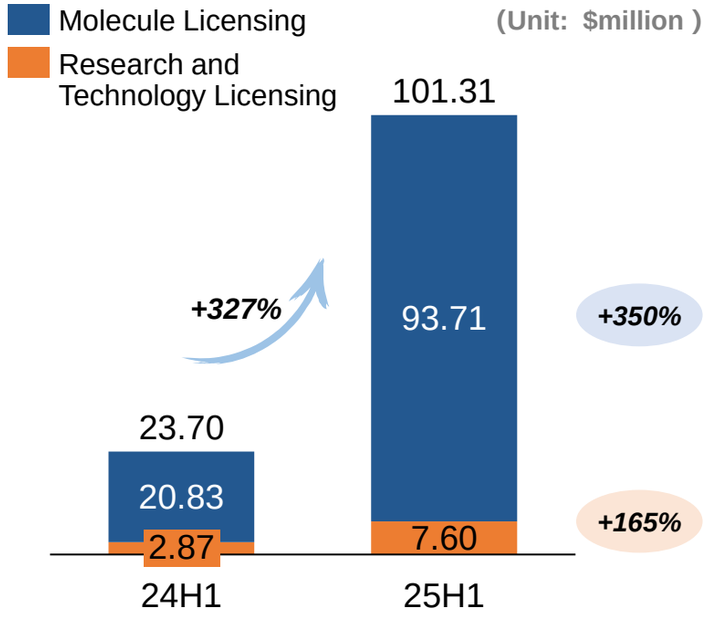
HARBOUR BIOMED

25H1 Revenue and Profit Delivered Explosive Growth, Demonstrating Significant Platform Value Realization

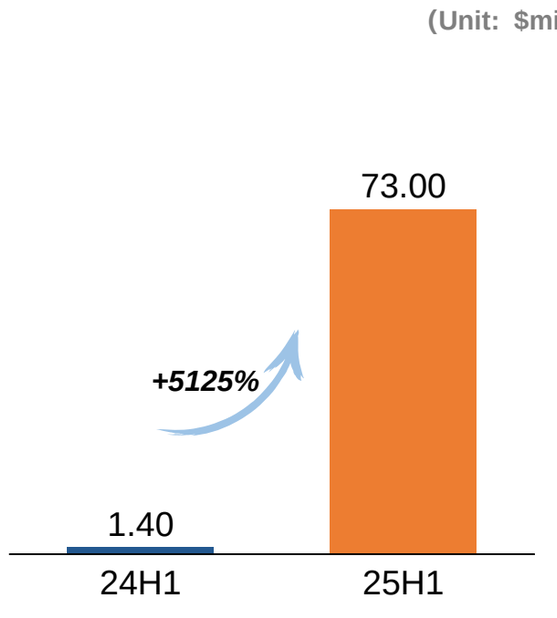
Financial Highlights

- 25H1 revenue reached **$101 million** (≈**RMB 725 million**), **up 327%** YoY. Molecule licensing fees surged 350% YoY, driven by multiple molecule licensing and strategic collaboration agreements. Platform research and technology licensing revenue grew 165% YoY, further unlocking platform value
- 25H1 net profit was **$73 million** (≈**RMB 523 million**), a **51-fold increase** YoY, propelled by strong revenue growth and a unique, sustainable business model
- 25H1 R&D expenses were $17.96 million (≈RMB 129 million), up 37% YoY, primarily due to increased investment in early discovery programs, laying a solid foundation for long-term pipeline development

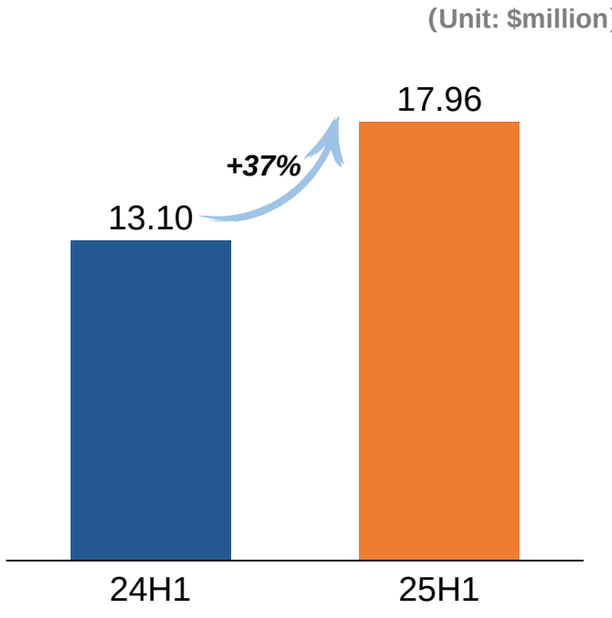
Revenue



Net Profit



R&D Expense



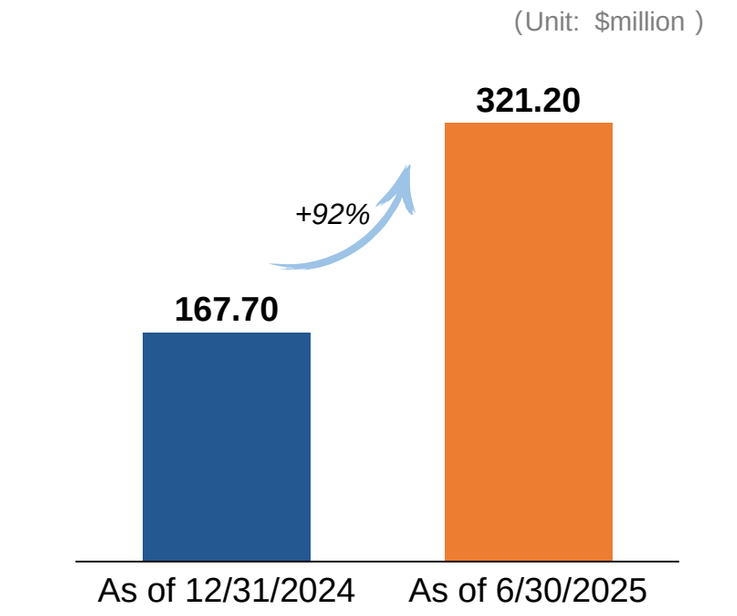
HARBOUR BIOMED

Strong Cash Position with Improved Operating Cash Flow and Further Optimized Finance Structure

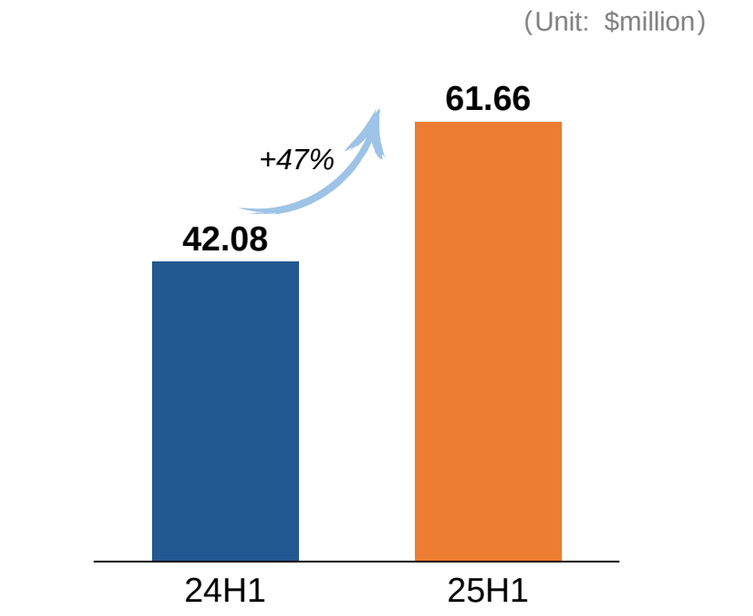
Financial Highlights

- As of June 30, 2025, the cash position reached **$320 million** (**≈RMB 2.291 billion**), **up 92%** from year-end 2024. Operating cash flow increased 47% YoY to **$62 million** (**≈RMB 440 million**), supported by multiple molecule licensing and strategic collaboration deals, further strengthening the cash reserve and providing solid support for clinical pipeline development
- 25H1 net assets were **$280 million** (**≈RMB 2.004 billion**), a **129%** increase from year-end 2024, reflecting a more robust financial structure conducive to long-term sustainable development

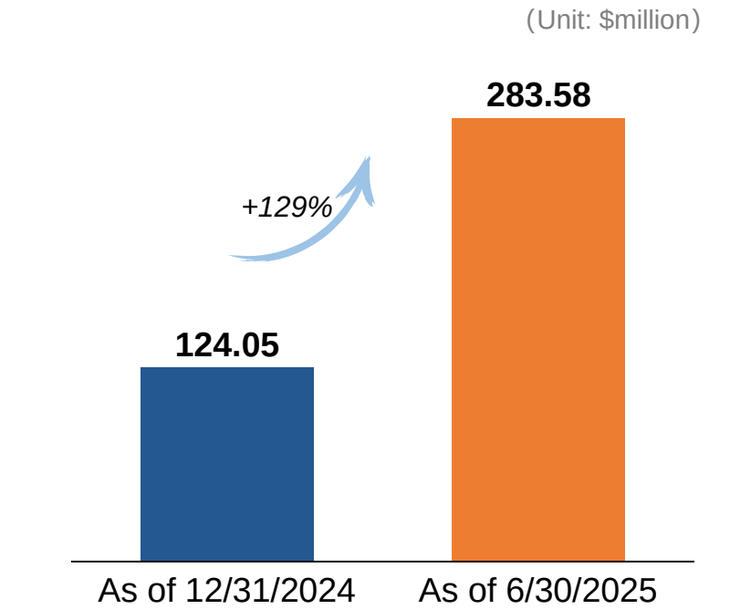
Cash and Cash Equivalents



Operating Cash Flow



Net Asset



HARBOUR BIOMED

* The June 30th, 2025 cash balance did not include the upfront payment from the Otsuka BD agreement. The $42 million upfront payment was received in July.

The Company's Long-Term Value is Gaining Recognition in The Capital Market, Further Enhancing Shareholder Returns

MSCI

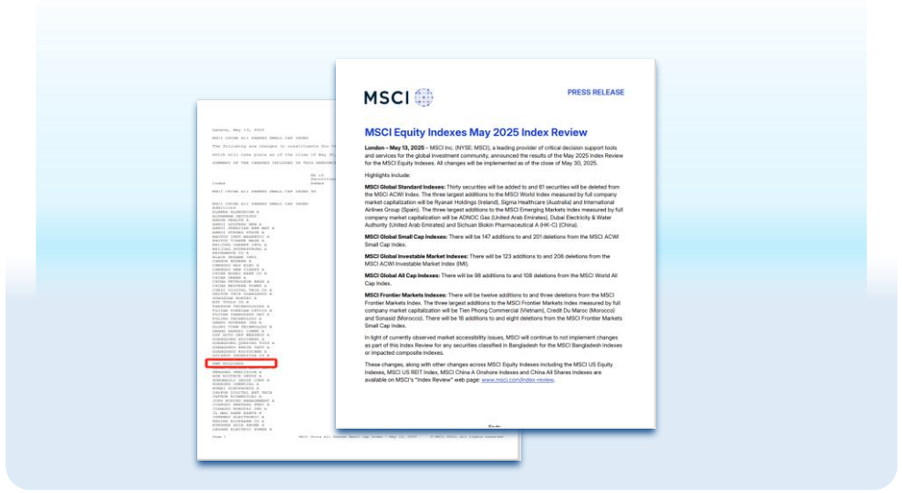
- Included in the **MSCI Global Small Cap Index in May**
- Innovation strength further received international recognition

240M HKD

- **Share buybacks and insider purchasing** demonstrate management's strong confidence and positive outlook for future business growth

"BUY"

- Received "Strong Buy" or "Buy" ratings from **7 brokerages** including CICC



HARBOUR BIOMED

Abundant Catalysts over The Next 12 Months are Expected to Drive Robust Growth for Harbour

HARBOUR BIOMED

Key Catalysts over The Next 12 Months

Clinical Pipelines

- **HBM9161 Batoclmab** China BLA clearance
- **HBM9378 TSLP mAb**
  - Global Phase II trial in moderate-to-severe asthma initiated, **interim data readout expected in mid-2026**
  - **Moderate-to-severe asthma / COPD** China Phase II trial initiation
  - **CRSwNP** China IND submission
- **HBM7022 CLDN18.2/CD3 Global Phase I trial interim data readout expected in mid-2026**
- **HBM7020 BCMA/CD3 Global Phase I trial initiation**
- The **initial cohort of molecules co-developed with AstraZeneca** are scheduled to **advance into clinical studies globally** with accompanying target disclosures
- **>3 INDs**
  - HBM7575 - **TSLP/undisclosed target** bsAb
  - R2006/HBM2006 - **BCMA/CD19/CD3** msAb and/or **CD19/CD3** bsAb
  - J9003 - molecule with undisclosed target(s) for **IBD**
  - LET003 - **bsAb with undisclosed targets for metabolic disease**

  ……

External Collaborations

- **Multiple** global platform-based partnerships are underway, establishing a new collaboration model of Chinese innovation benchmarked against "**Roche/Chugai, Sanofi/Regeneron**"
- **Multiple BD out-licensing deals** for clinical and late-stage clinical products are ongoing, **including ex-China rights licensing** and **NewCo 2.0** models

Capital Distribution

- In addition to **ongoing efforts to maximize shareholder value**, we are prioritizing investments in
  - Collaborating with or acquiring **globally leading technology platforms**, focusing on **in vivo CAR-T, delivery technologies, radiopharmaceuticals, and small nucleic acids**, etc.
  - Actively advancing **AI-driven drug discovery** by partnering with **top-tier computing and algorithm experts to build AI-powered antibody intelligence platforms**
  - Strengthening China-based translational medicine capabilities and leveraging the country's **high-efficiency, cost-effective** clinical environment to **accelerate global product value realization**

Harbour 3.0 – Charting The New Chapter

Three Growth Engines Drive Our Next-Generation “Antibody+” Strategy, Aiming to Become The World’s Premier Platform-based Biopharma Company by 2028

Growth Engines	Growth Strategy
Nona Biosciences	✓ Focus on **blockbuster drugs** and **high-potential therapeutic areas**, incubate **leading biotech companies**, and target **novel disease mechanisms with high unmet medical needs** ✓ Expand into cutting-edge biotechnologies and innovative modalities: **in vivo CAR-T, mRNA, small nucleic acids, and radiopharmaceuticals,** etc. ✓ Establish **Nona AI Intelligent Drug Discovery**, leveraging the world’s largest **fully human heavy-chain-only antibody database** to build a **proprietary AI-powered antibody platform** for industry-wide empowerment
Innovation Platform Expansion	✓ Long-term collaborations with **MNCs** to reduce R&D risk and share global product benefits—**an accelerated Chinese version of the Regeneron/Chugai model** ✓ The long-term collaboration with **AstraZeneca** will provide **stable and sustainable cash flow** over the next decade ✓ Accumulated a **$10B+** milestone asset portfolio, expected to generate **highly visible milestone payments and royalty income** as programs advance ✓ An innovative and sustainable business model drives **value rerating**
Harbour Therapeutics	✓ **3+ commercial products** expected in **3–5 years**, broadening patient access through a **global partner network** ✓ Maintain **global leadership** in autoimmune therapeutic area and **strong competitiveness** in immuno-oncology ✓ Efficiently develop **next-generation molecules** through proprietary platforms, focusing on **highly differentiated candidate portfolios**

Harbour 3.0 Goal: Becoming The World’s Leading Platform-Based Biopharma Company by 2028

The Management Team Has Been Further Enhanced with Extensive Experience and Resources

Jingsong Wang
MD PhD

Founder,
Chairman & CEO

sanofi Wyeth
Bristol Myers Squibb
HARVARD MEDICAL SCHOOL Penn
HARVARD T.H. CHAN SCHOOL OF PUBLIC HEALTH

Yiping Rong
PhD

Chief Scientific Officer

sanofi Roche
Johnson & Johnson

Yajie Li

Chief Medical Officer

CDE 药品审评中心 MSD
Johnson & Johnson Innovent 信达生物制药

Xiaolu Tao
PhD

President of Development

NOVARTIS
Bristol Myers Squibb

Ben Chih
PhD

Chief Scientific Officer, Neuro-science

82YS Alloy Therapeutics
Genentech

Chiho Ngan
PhD

Portfolio Strategy

AstraZeneca Takeda
NUANCE PHARMA

Youchen Chen
MBA

Chief Financial Officer

CREDIT SUISSE KPMG
Yidu GEORGETOWN UNIVERSITY

Michael Patten
MBA

Chief Strategy Officer

GSK Celgene
Bristol Myers Squibb

Raymond Zheng
PhD

Chief Business Officer

URICA THERAPEUTICS FORTRESS BIOTECH
agenus

Ian Liu
PhD JD

Global Head of Legal

BREAS K&L GATES
FINNEGAN

Zhenzhen Wang
MBA

Capital Market and Investor Relations

FOSUN PHARMA 复星医药 Capgemini
上海证券 SHANGHAI SECURITIES

HARBOUR BIOMED

Q&A

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IR@harbourbiomed.com

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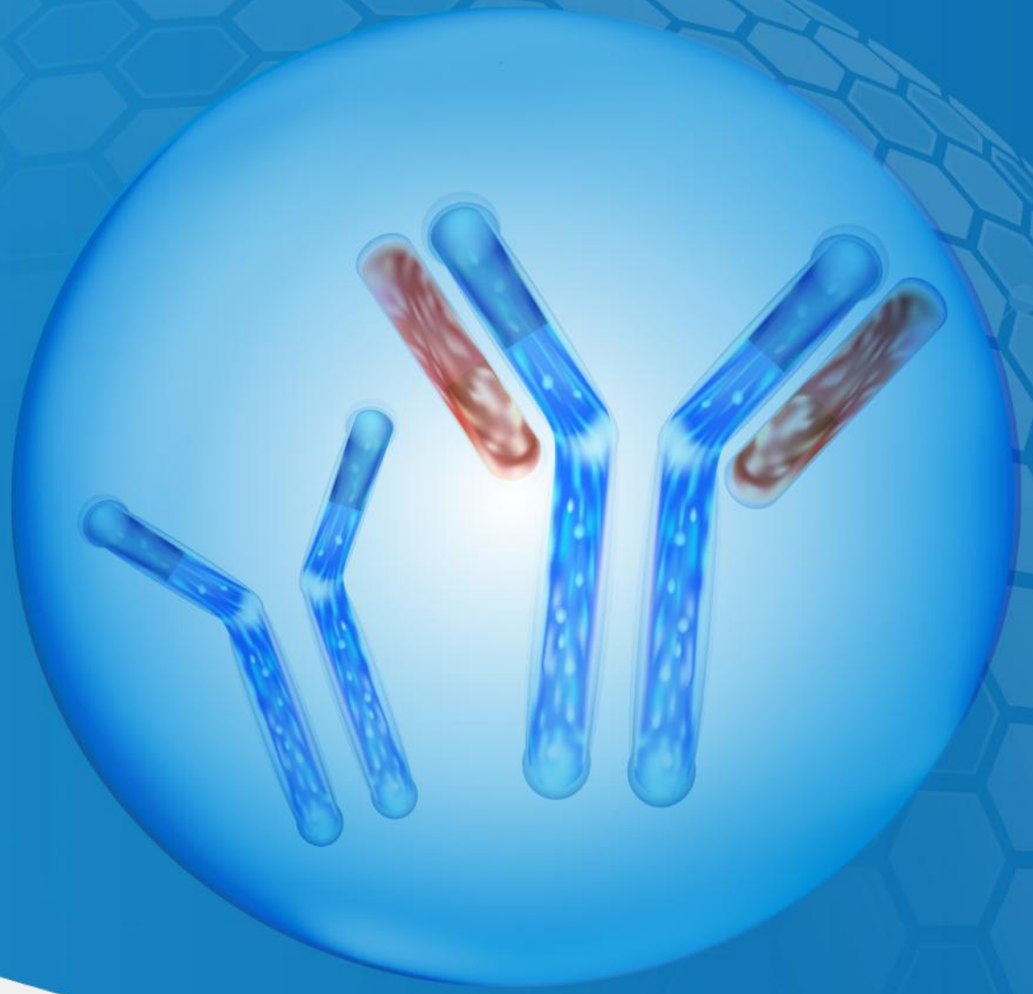

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Healthy life, Brakthrough Medicine