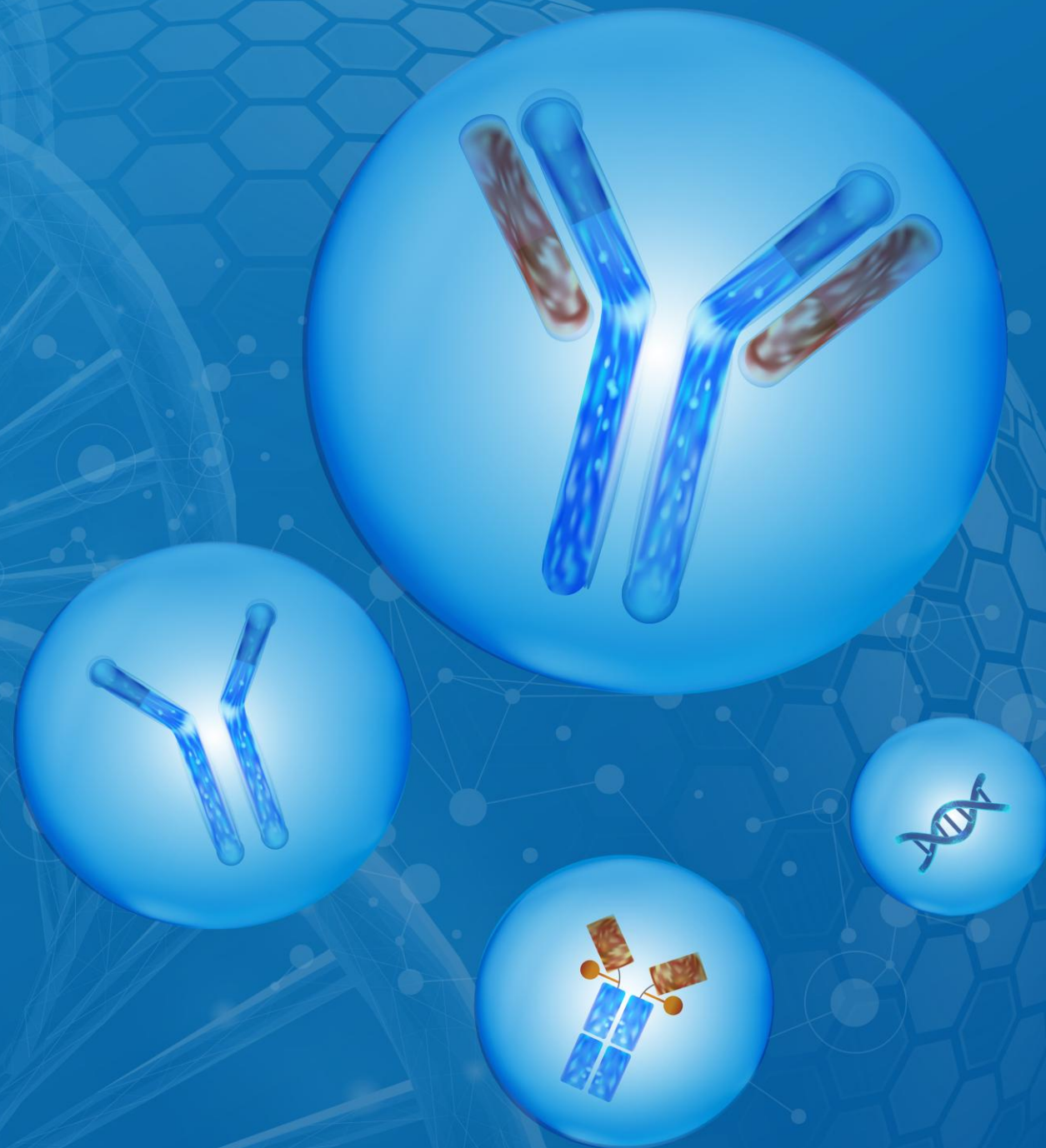




Harbour BioMed 2025 Interim Results

August 28, 2025

HBM HOLDINGS-B
2142-HK



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Driven by Three Growth Engines

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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



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



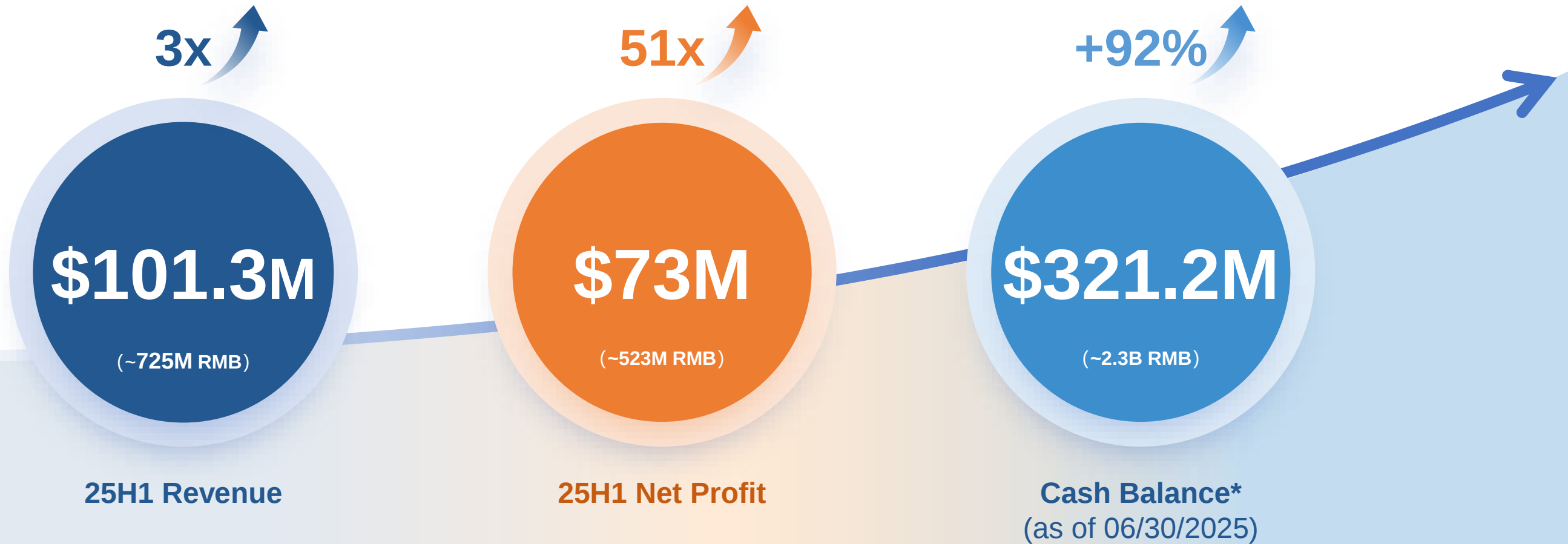
Harbour
Therapeutics



- **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

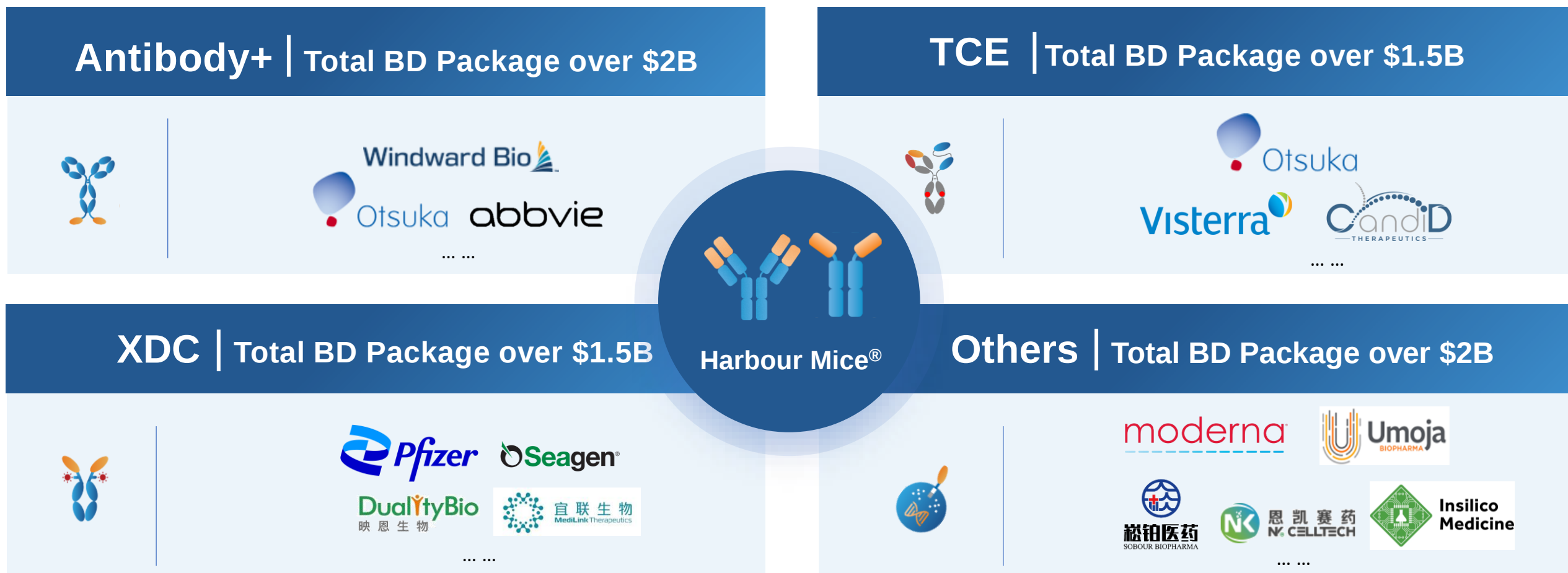
The Momentum Powered a Historic Half-Year Financial Results
730M RMB in Revenue + 520M RMB in Net Profit

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



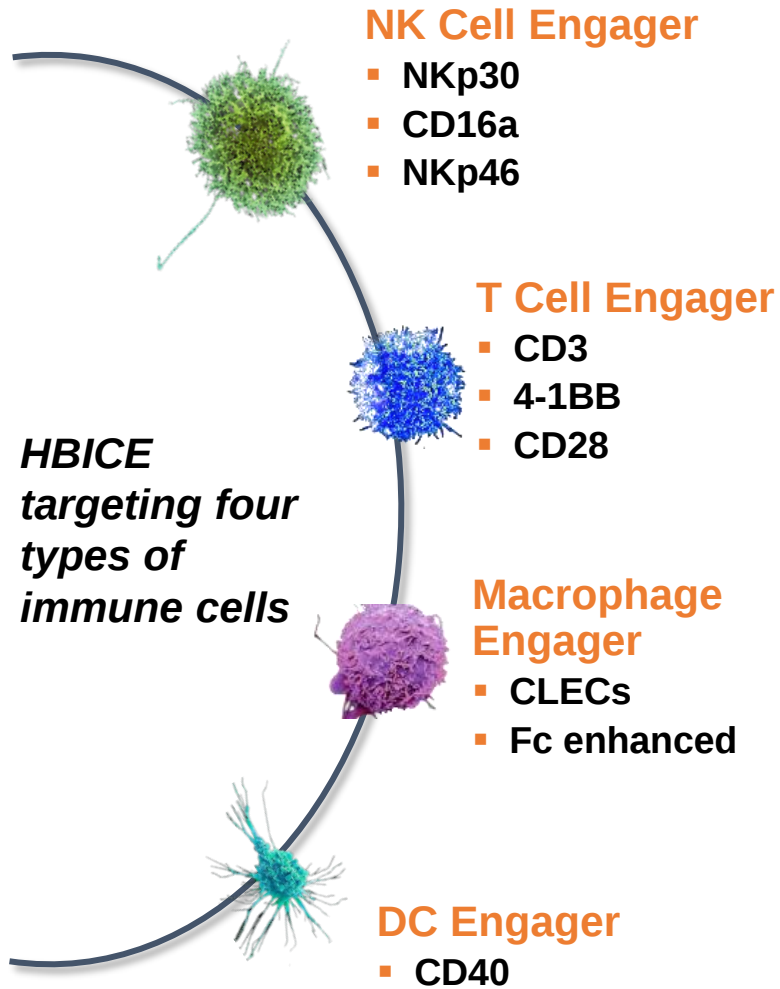
Harbour BioMed is backed by strong and sustainable financial resources to effectively execute its global strategy in clinical development and early-stage R&D

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

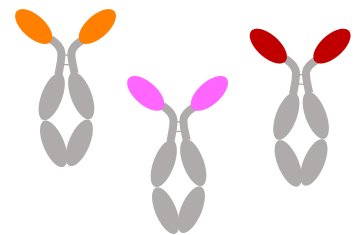


**Long-Term Strategic Collaboration
Extending Across the Entire Platform**

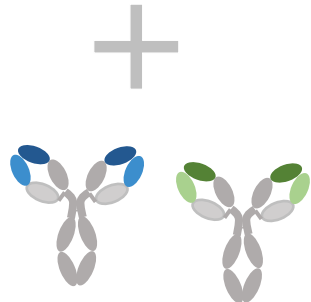
The World-Leading HBICE® Platform Has Become An Anchor Choice for Global Biopharma Partnerships



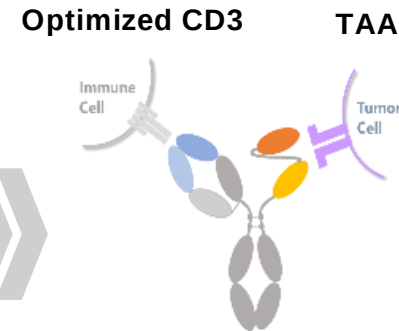
World-Leading TCE Platform: Optimized CD3 combined with unique 2+1 format



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”



HBM7020 (BCMAxCD3)

Unique 2+1 format for enhanced safety



TCE Platform Collaboration

Collaborated with 10+ biopharma companies



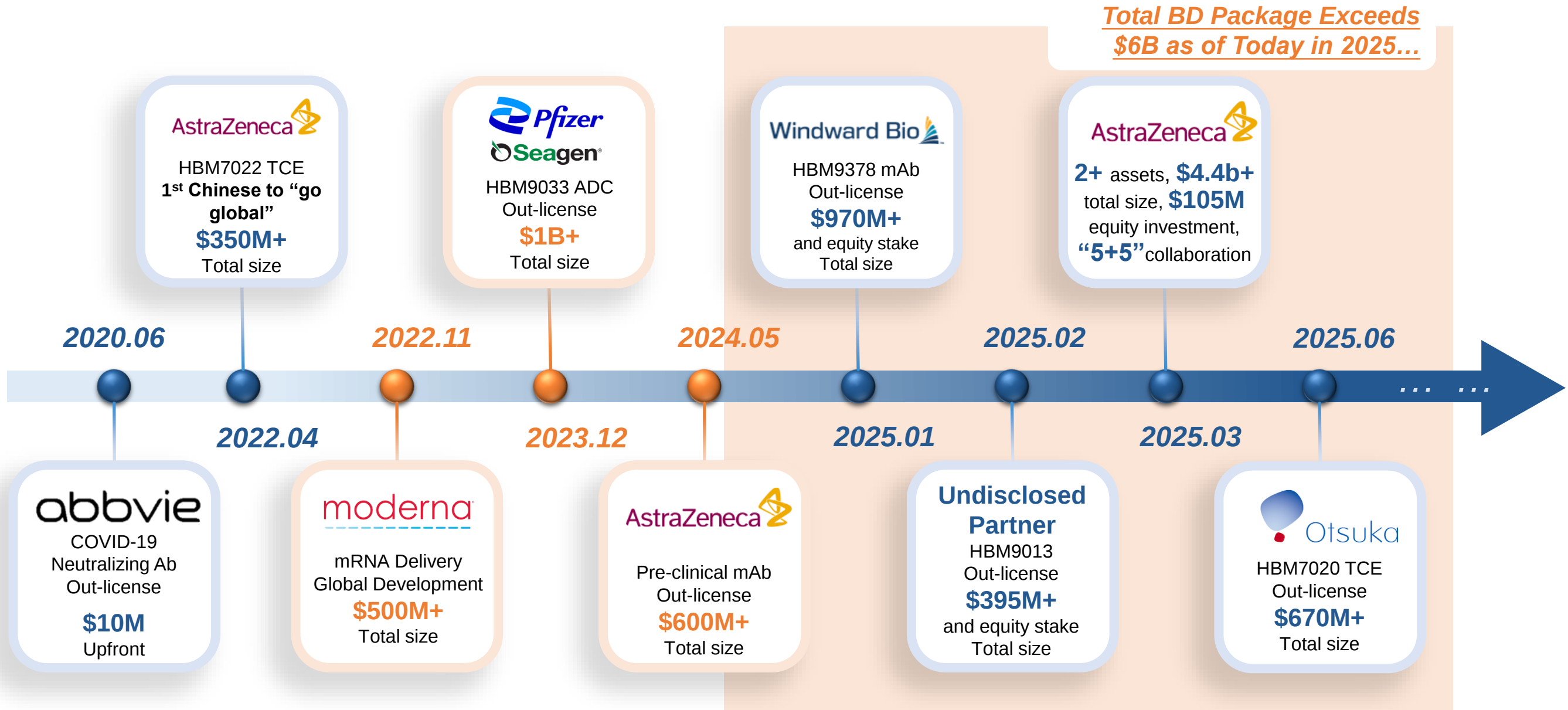
Next-Gen TCE

Long-term collaboration to develop next-gen TCEs



■ 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



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



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

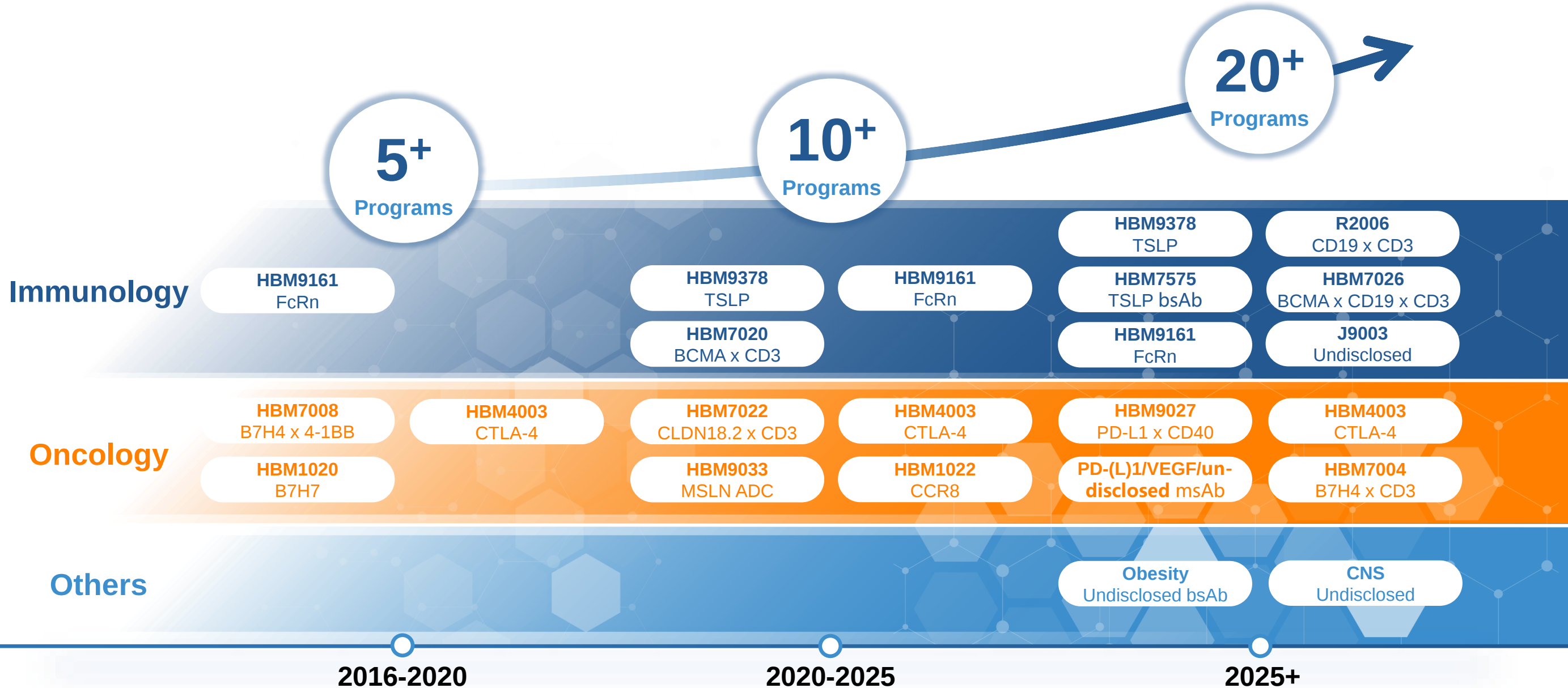


- Chugai secured **stable revenue** by commercializing Roche's innovative drugs in Japan, funding its **early R&D** while maintaining the **leading market share in Japanese oncology**
- Roche licensed Chugai's self-developed products for global commercialization, **sharing the resulting commercial benefits**



- Sanofi'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

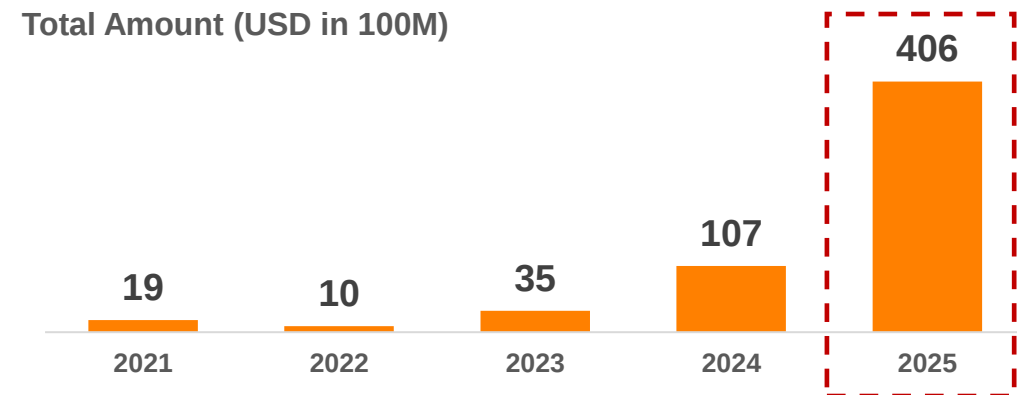
Harbour Therapeutics: Efficiently Integrating Clinical Resources for High-Potential Mid-to-Late-Stage Assets



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)		China commercial partnered with CSPC
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)		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)		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)		- 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)		- TCE for Autoimmune diseases 2025 Phase I initiation expected
	Hematological Cancer				🇨🇳 GC (out-licensed)		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

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		- Next-gen FIC antibody therapy for IBD - IND submission expected mid-2026
2 Programs with Undisclosed Targets	HCAb+	Autoimmune Disease			Out-Licensed		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

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



Phase II trial initiation within six months after the licensing agreement

2025.01

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

2025.07

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

Mid-2026

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

2025.02

- China IND Clearance for COPD

2025H2

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

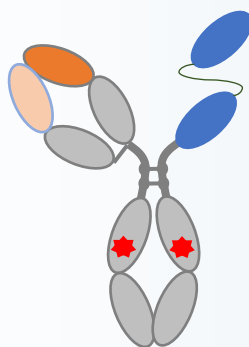


HBM7020 (BCMAxCD3): Great Potential in Autoimmune Disease



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



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

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

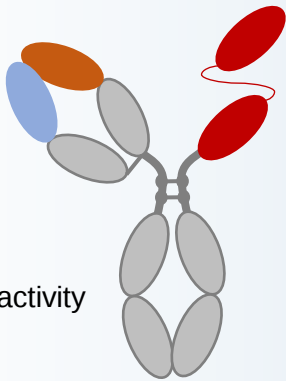


Highlights

- ❑ 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



2022.04

- Out-licensing to AstraZeneca

2023.05-07

- US&CN IND clearance

2026.06

- **Global Phase I data readout**

2022.07

- Transfer completed

2023.07

- Global Phase I trial initiation

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

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



Industry Leading ADC Portfolio Advancing Pipeline With Novel Targets & Diversified Linker-Payload Technologies				
FDA-Approved Vedotin ADCs	Select Vedotin ADCs in Development	Select ADCs Employing TOP1 Inhibitor Payloads	Next Gen Auristatin ADCs With Potentially Improved Tolerability	ADCs With Novel Payload Mechanisms of Action
 ADCETRIS [®] trastuzumab vedotin (T-DM1) for the treatment of HER2-positive breast cancer	Disitamab vedotin (DV) (HER2) – Phase 3 Sigvatatug vedotin (SV) (Integrin Beta 6) – Phase 3 PDLIV (PF-08046054) (PD-L1) – Phase 1	35C (PF-08046044) (CD30-TOPO1) – Phase 1 CEACAM5C (PF-08046050) (CEACAM5-TOPO1) – Phase 1 MesoC2 (PF-08052666) (Mesothelin-TOPO1) – Phase 1	35T (PF-08046045) (CD30-Tripeptide MMAE) – Phase 1 ADCs with next-gen auristatin payloads (Discovery, Preclinical)	PDL1IT (PF-08046037) PDL1-TLR7 (IND expected 1H 2025) Degradable-antibody conjugates ² (Discovery) Highly differentiated novel cytotoxics (Discovery)

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

■ 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**

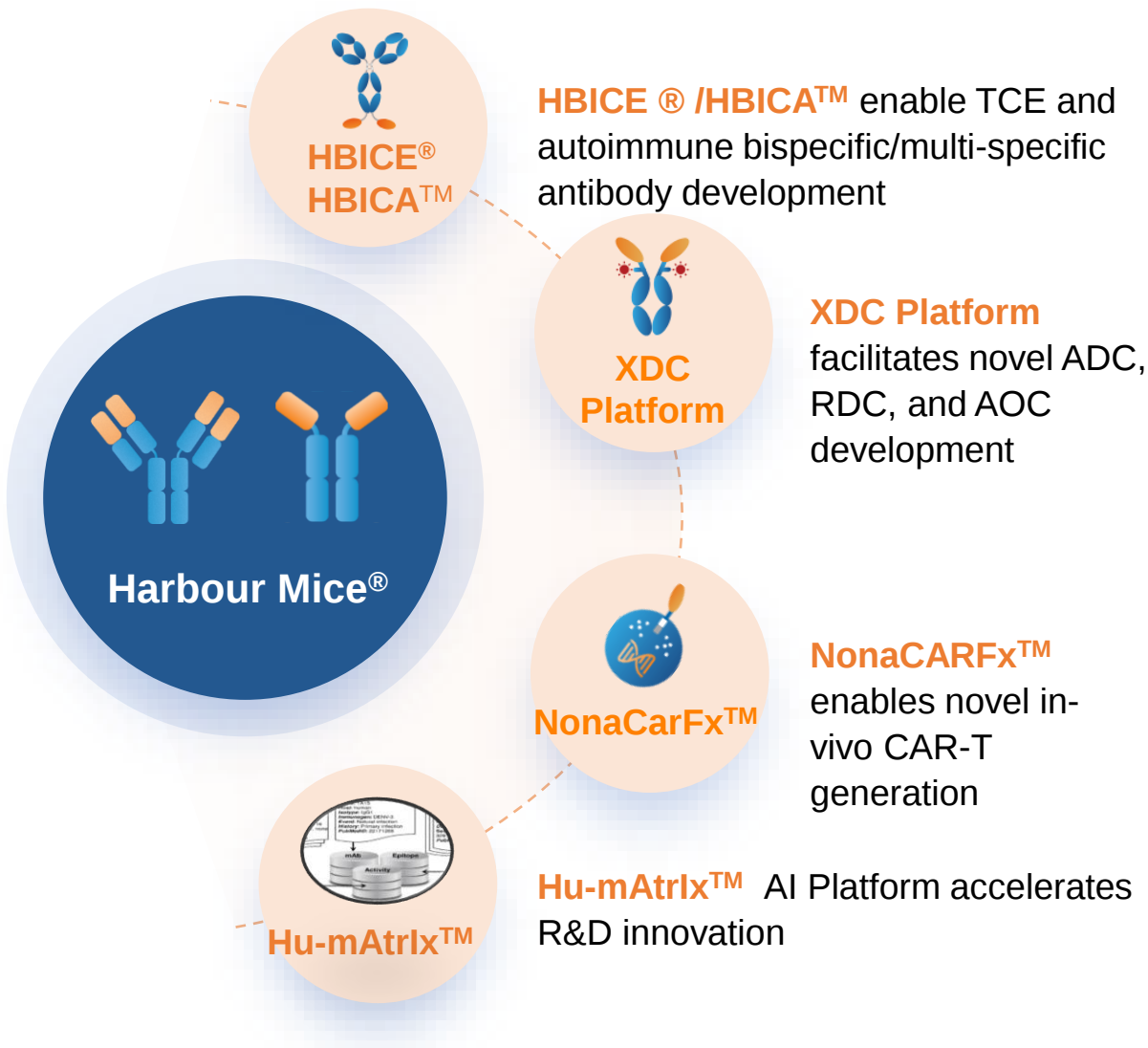
IND Clearance in 2026 Expected

**PD-(L)1/VEGF/
Undisclosed Target 1/
Undisclosed Target 2 msAb**
Early Discovery



Nona Biosciences: The Foundation for Global Antibody Innovation

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



25H1 Key Business Progress*



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

110+
Partners

19+
INDs and Clinical-Stage

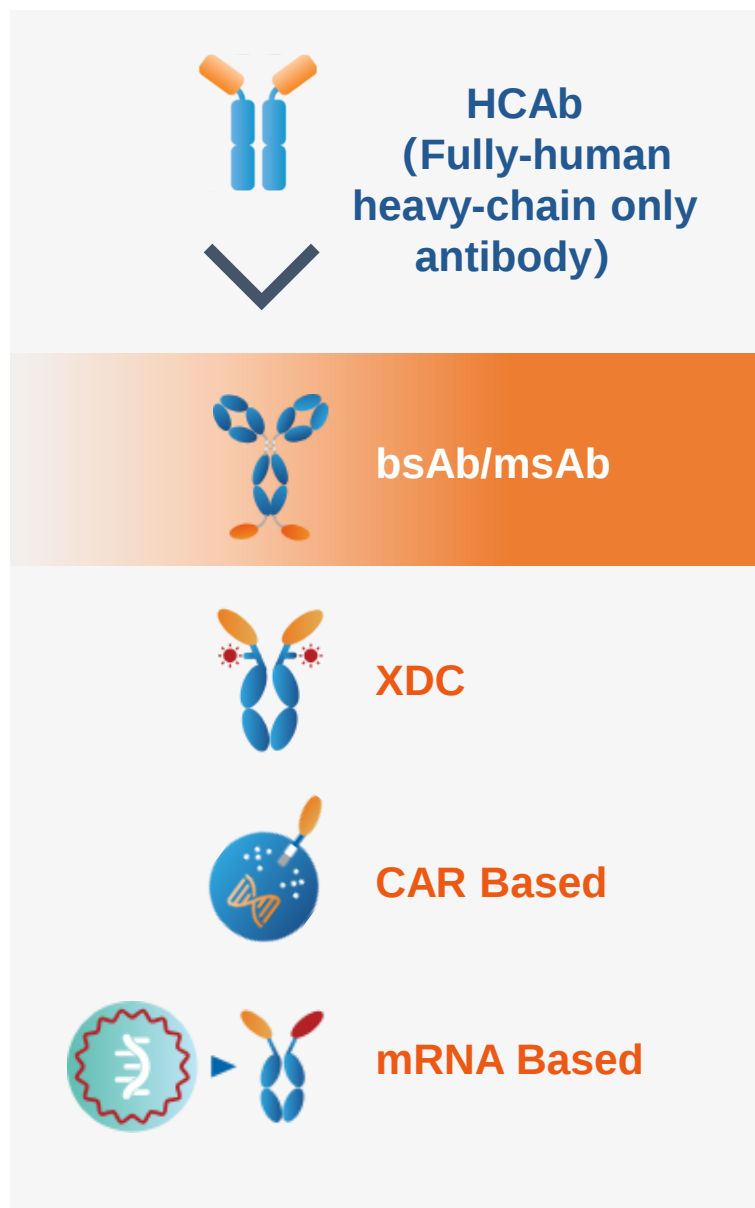
320+
Programs

2+
Incubated Biotech Companies

120+
Early-Discovery Team

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

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



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



... ..

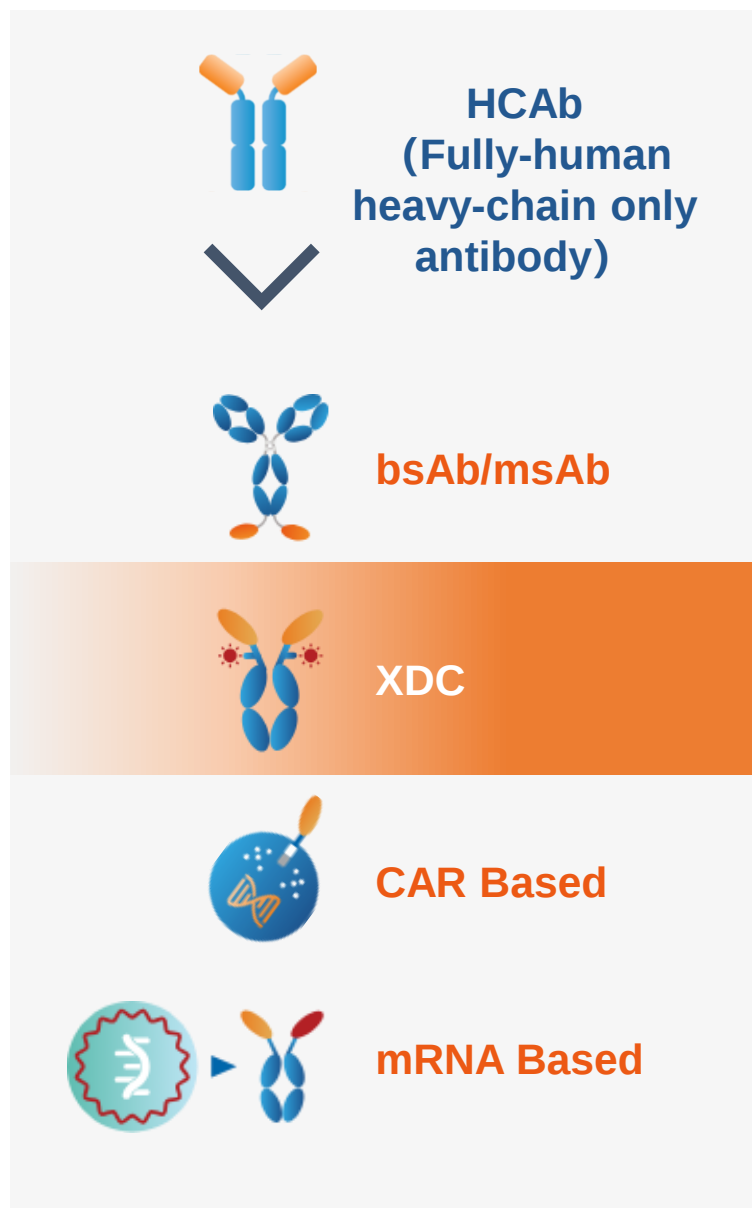
HBICA

HCAb based Bispecific Immune Cell Antagonist

Undisclosed Target
(Multiple Dual-Blocking Antibodies)

... ..

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

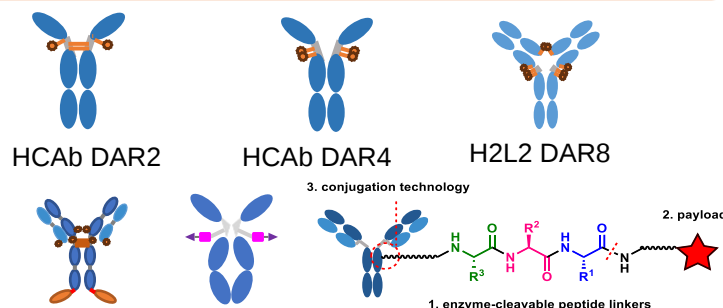


Platform Highlights

- ✓ 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

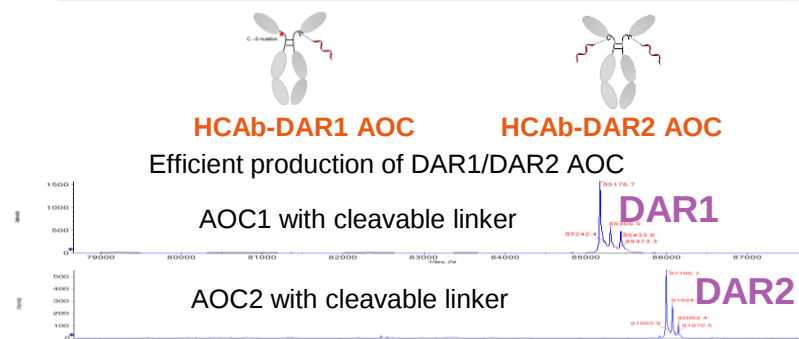
ADC/ISAC/BsADC

HCAb based drug conjugate, TME specific linker



AOC

HCAb based oligonucleotide conjugate



RDC

HCAb based RDC optimization using albumin VH

Radioisotope	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		

HLE Modules

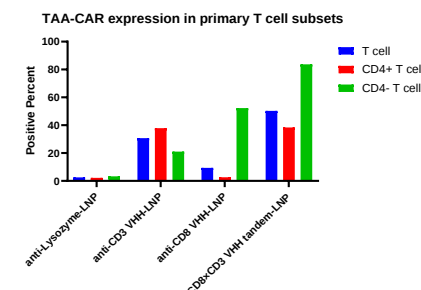
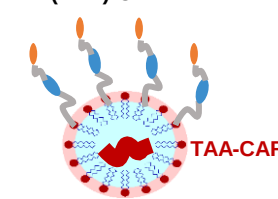
Targeting Modules

Ab-LNP

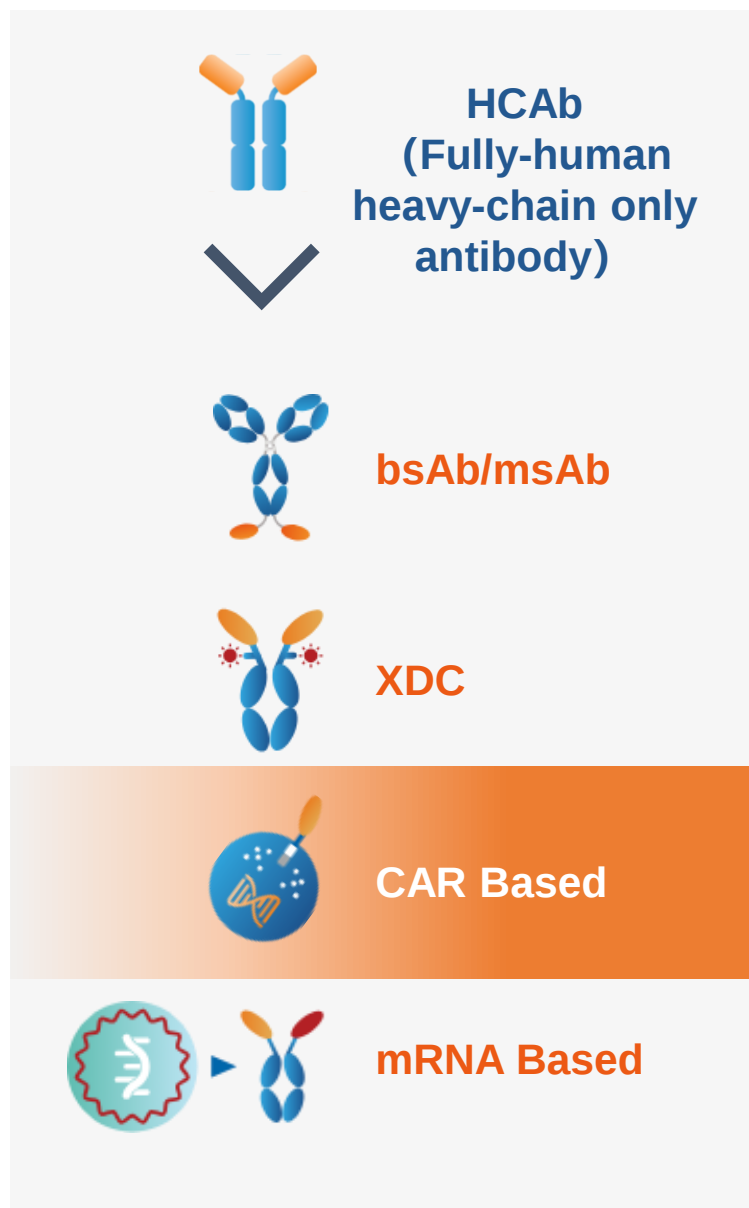
HCAb based Antibody-LNP Conjugates

Anti-CD8 VHH Anti-CD3 VHH

mRNA encoding TAA(VHH)-CAR



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



Platform Highlights

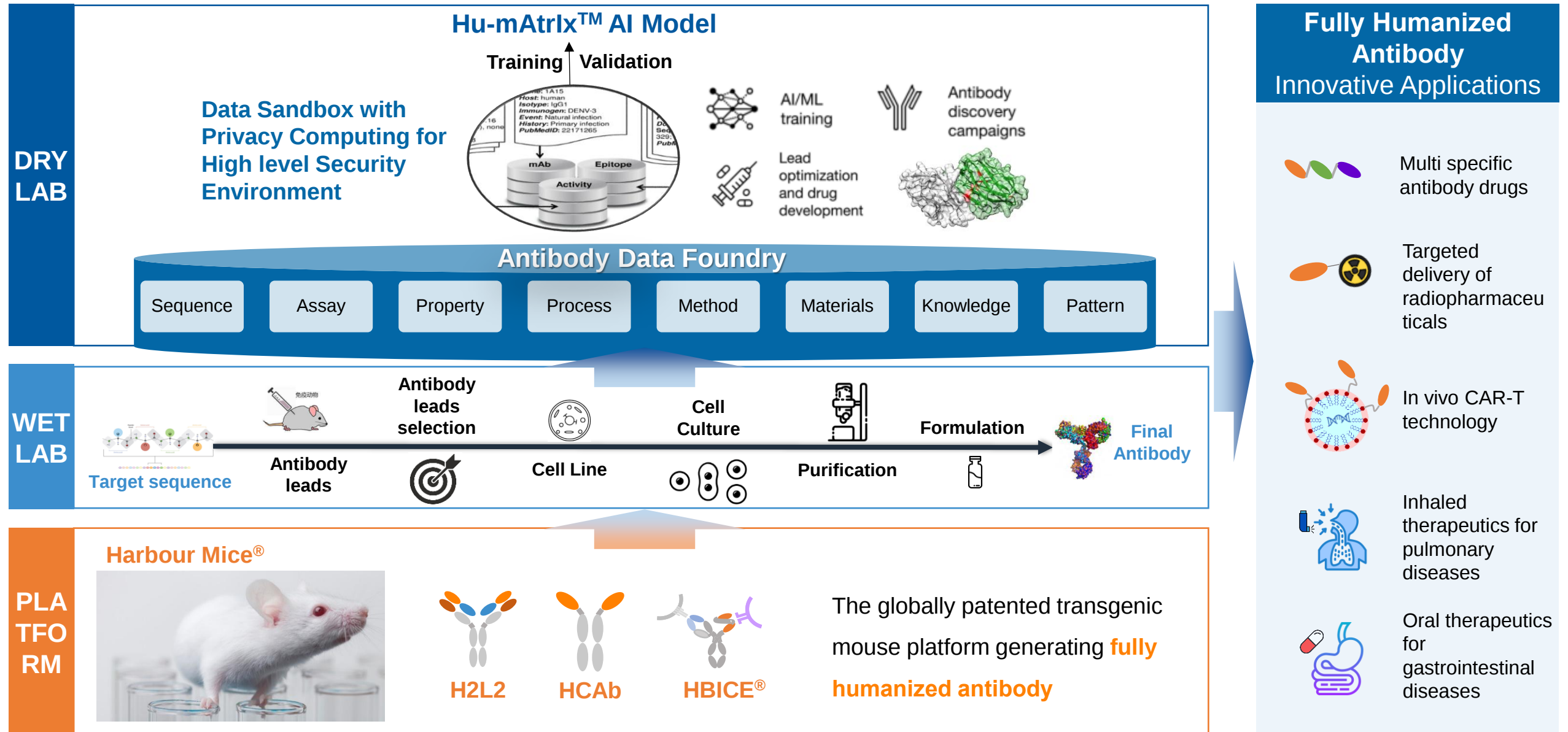
- ✓ **NonaCAR™ a Fully Human HCAb-Derived CAR:** Compact, single-domain VH antibodies (with low immunogenicity) enables efficient CAR design and flexible therapeutic applications through a simplified structure
- ✓ **In Vivo T-Cell Therapy:** Enables direct T-cell editing via precise targeting and LNP 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.

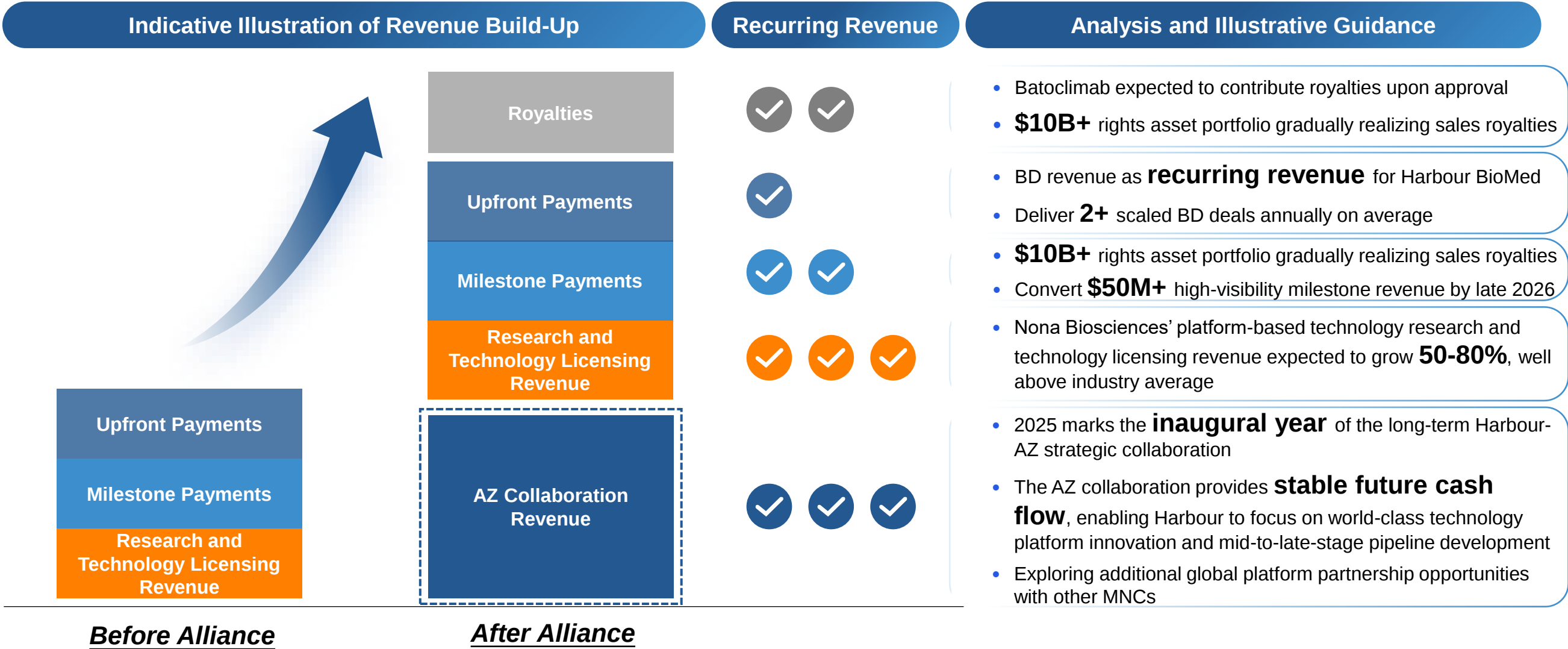


Hu-mAtrIx™ Dry to Wet AI Platform to Accelerate Next-Gen Antibody across Multiple Fields



Financial and Business Model: Scaling Towards Profitable Growth

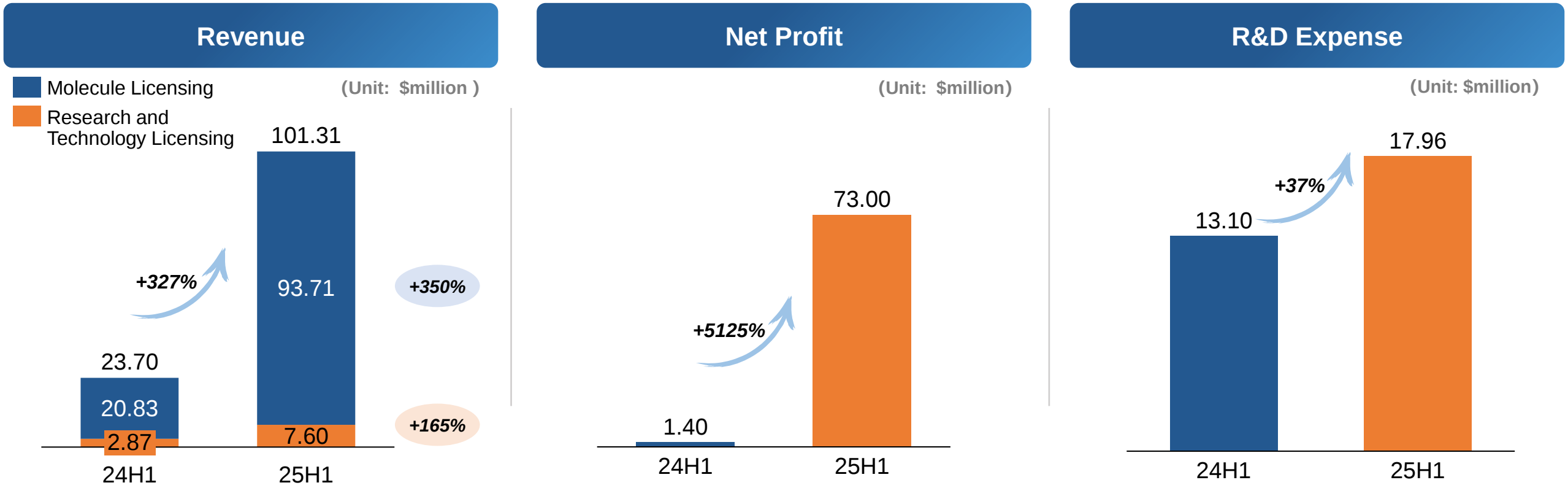
Partnership with AZ Secures A Long-Term Revenue Base Enhancing Profitability



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

Financial Highlights

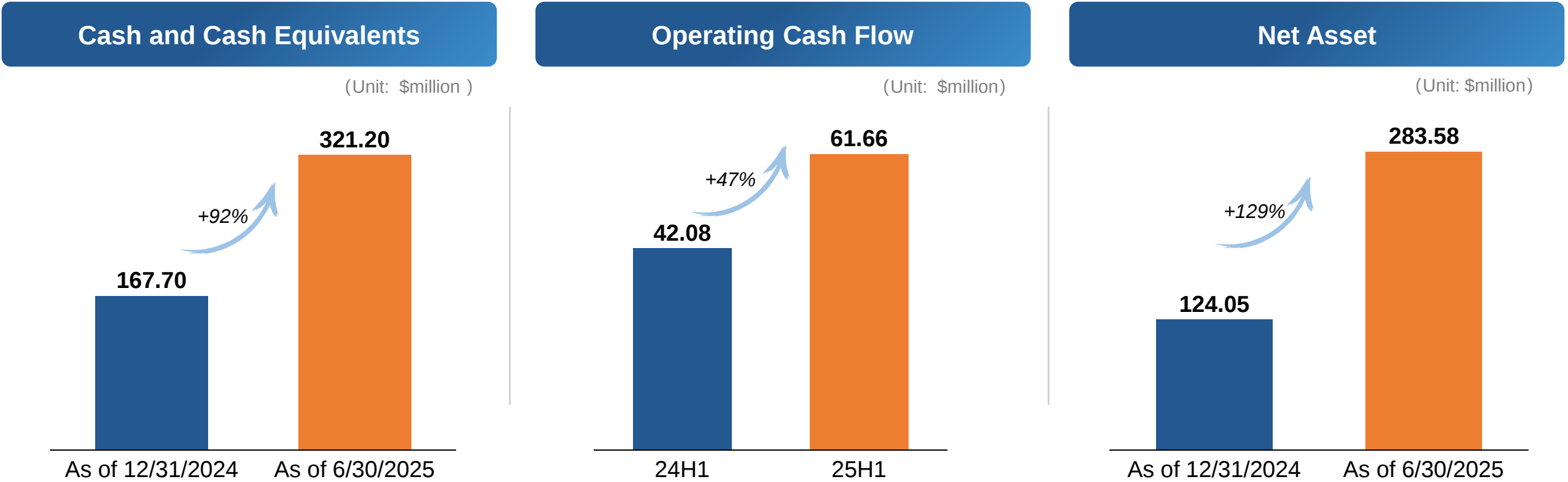
- 25H1 revenue reached **\$101 million (≈RMB 725 million)**, up **327%** YoY. Molecule licensing fees surged 350% YoY, driven by multiple molecule licensing and strategic collaboration agreements. Platform research and technology licensing revenue grew 165% YoY, further unlocking platform value
- 25H1 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



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



* 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



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



Key Catalysts over The Next 12 Months



Clinical Pipelines

- **HBM9161 Batocimab** 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**

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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



Nona Biosciences



Innovation
Platform
Expansion



Harbour
Therapeutics



Growth Strategy

- ✓ 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
-
- ✓ 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**
-
- ✓ **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 T.H. CHAN
SCHOOL OF PUBLIC HEALTH



Yiping Rong
PhD

Chief Scientific
Officer



Yajie Li

Chief Medical
Officer



Xiaolu Tao
PhD

President of
Development



Ben Chih
PhD

Chief Scientific
Officer, Neuro-
science



Chiho Ngan
PhD

Portfolio Strategy



Youchen Chen
MBA

Chief Financial
Officer



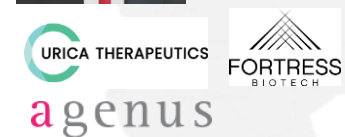
Michael Patten
MBA

Chief Strategy
Officer



Raymond Zheng
PhD

Chief Business
Officer



Ian Liu
PhD JD

Global Head
of Legal



Zhenzhen Wang
MBA

Capital Market
and Investor
Relations

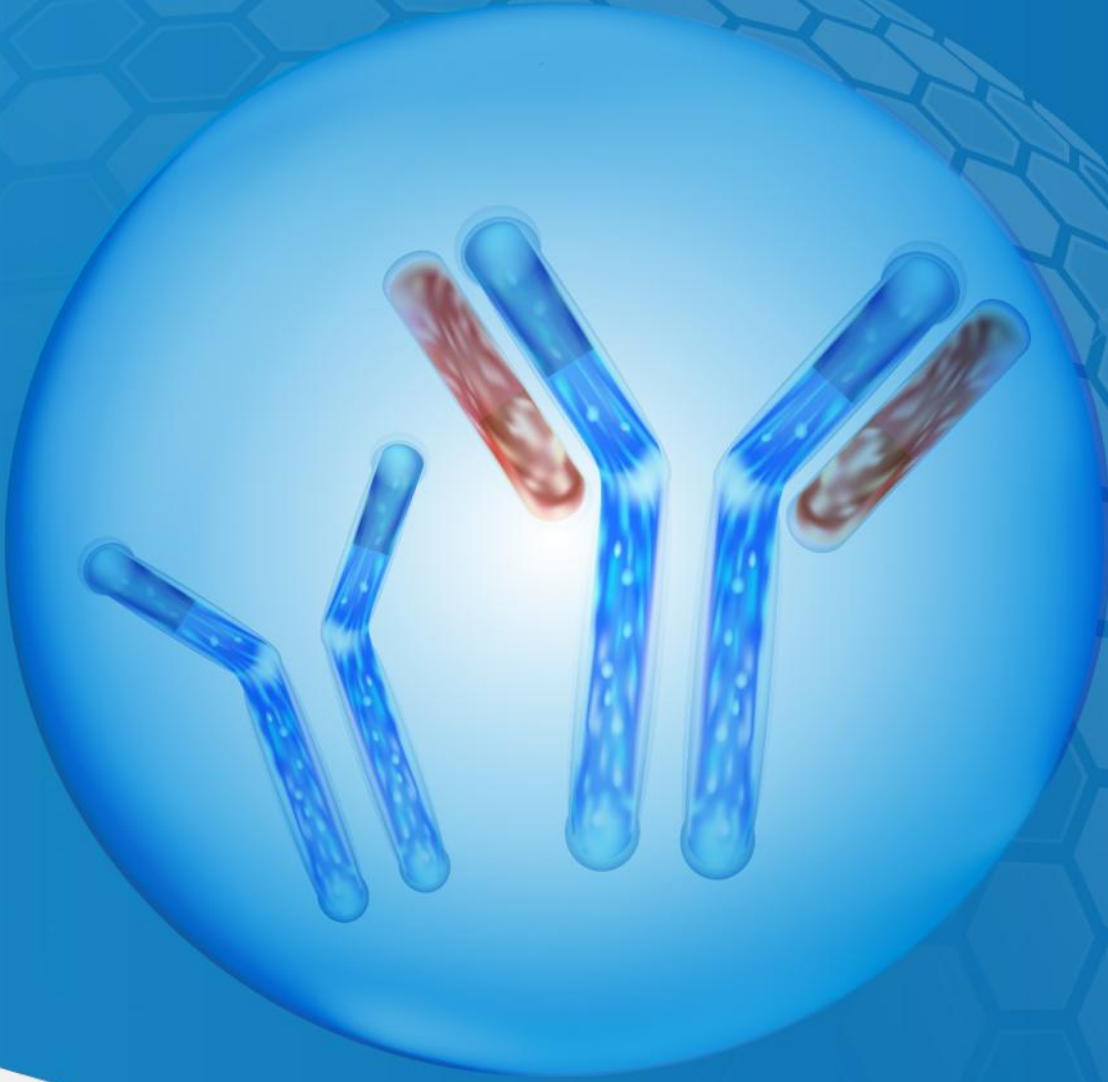


Q&A

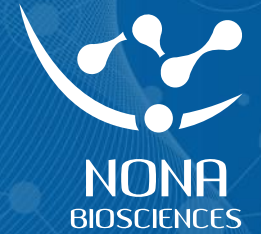
Contact:

IR@harbourbiomed.com





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Thank You

www.harbourbiomed.com
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Healthy life, Breakthrough Medicine