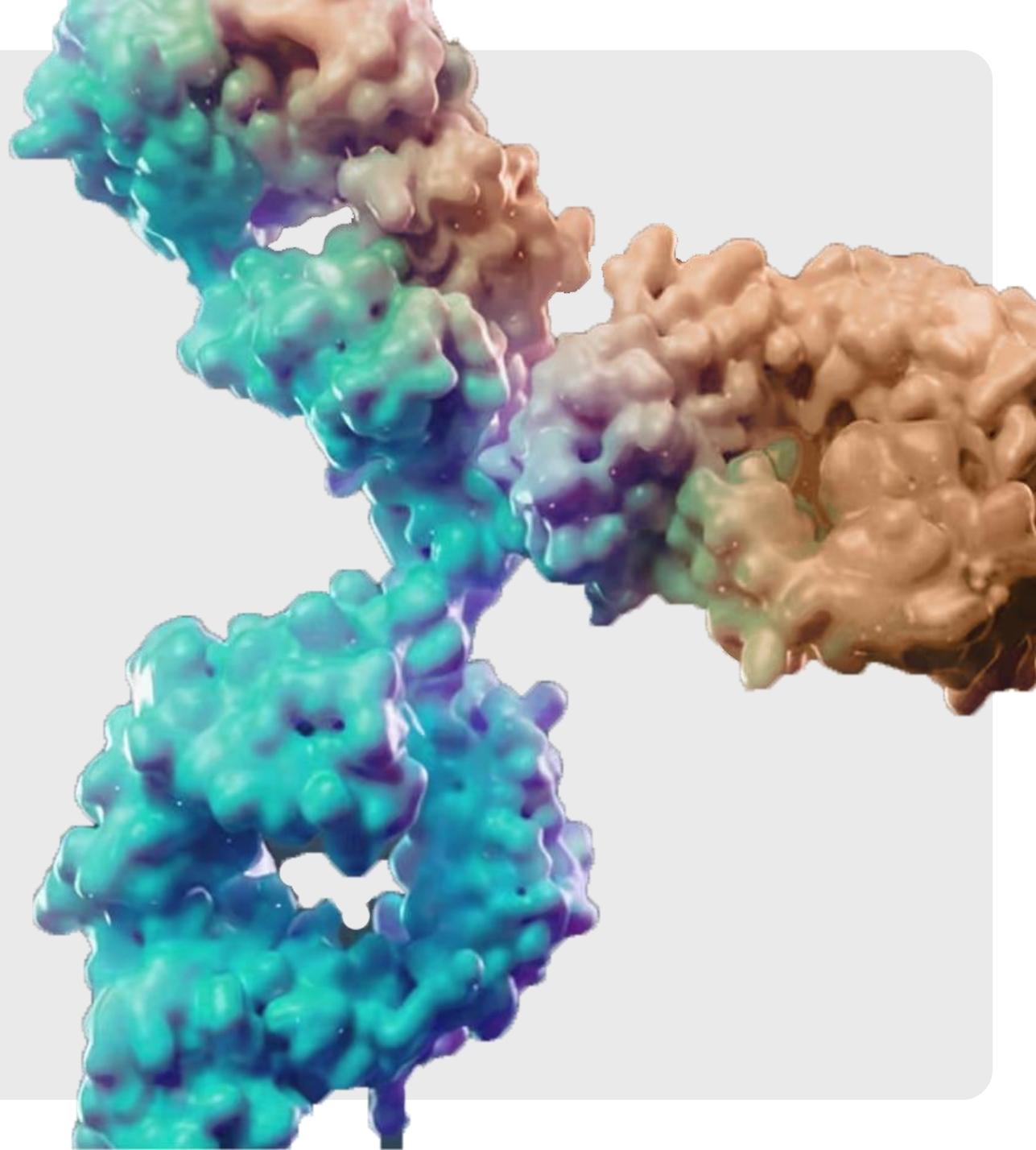


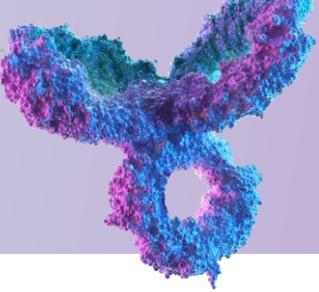


IBIO-610

Activin E Antibody

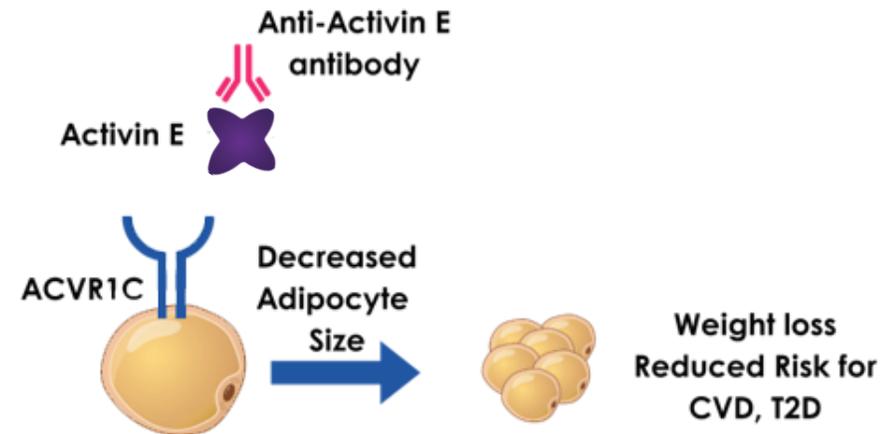
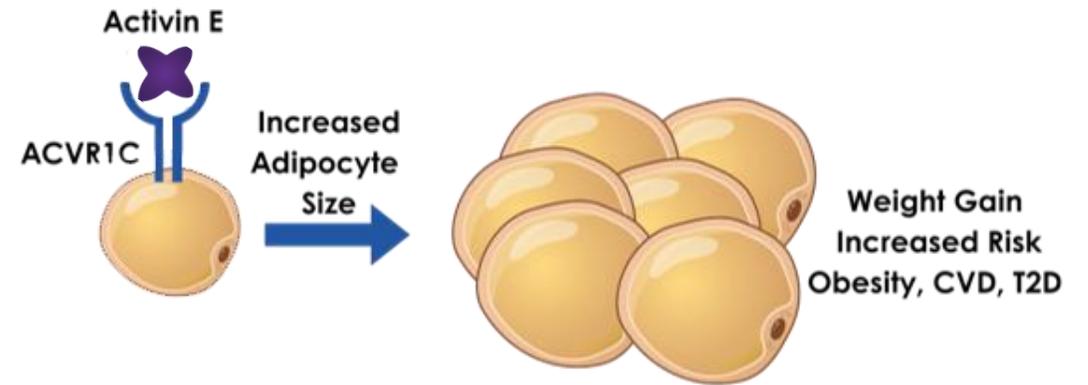


IBIO-610 Targets Activin E to Potentially Drive Targeted Fat Loss and Maintain Weight Reduction After GLP-1 Discontinuation

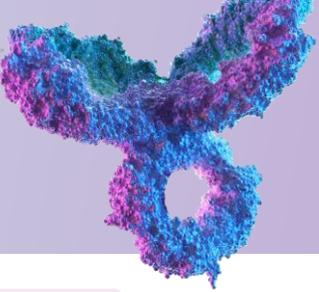


Why We Target Activin E

- Activin E is a Hepatokine, produced in the liver and a member of the TGFb family
- Activin E and its receptor are highly genetically validated^{1,2}
- Genetic loss of function decreases adiposity and risk for Diabetes / Cardiovascular Disease (CVD)^{1,2}
- **2 RNA targeting molecules provide preclinical pharmacological validation**
- Challenge to produce active recombinant-Activin E until recently has proven to be extremely difficult for antibody discovery



IBIO-610 as a Potential First-in-Class Antibody Targeting Activin E



Potential Class-Leading Pathway Targeting

Antagonist antibody offers potential for **greater Activin E inhibition** than siRNA-based knockdown approaches

Fat Specific Weight Loss

Weight loss observed in pre-clinical studies with **no impact on lean mass**

Synergistic to GLP-1 Receptor Agonists

Synergistic weight loss with appetite reducing drugs like GLP-1 or Amylin observed in pre-clinical studies.

Weight Lowering and Maintenance Therapy

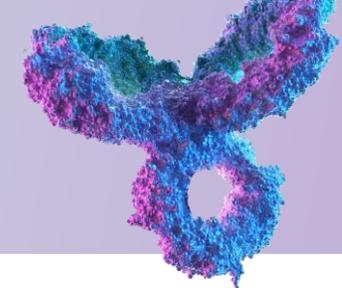
Stand-alone weight loss intervention and weight loss maintenance post GLP-1 or Amylin treatment

Optimized for Manufacturability

Optimized for **high expression** and **stability**, enabling efficient production within a mature, globally scalable antibody manufacturing infrastructure



IBIO-610 Combines Deep Pathway Inhibition With the Accessibility and Scalability of Proven Biomanufacturing Compared to siRNA Modalities



ACTIVIN E ANTIBODY



Other Anti-Activin E Modalities
siRNA

Pathway inhibition

Potentially near complete inhibition

Partial inhibition average ~60% to 85%*

Dosing Frequency Range

NHP PK data provides support for twice-yearly to quarterly dosing

Once a year to Quarterly**

Co-formulation with GLP-1

Attainable and synergistic

Unlikely/complex

Manufacturing and scalability

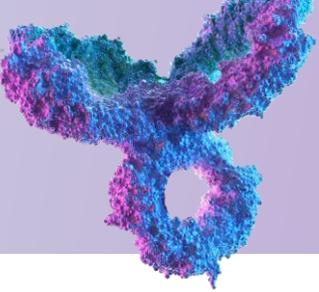
Global manufacturing infrastructure; fully scalable to serve large patient populations

Manufacturing scaling to come, peptide-like complexity for scaling still exists

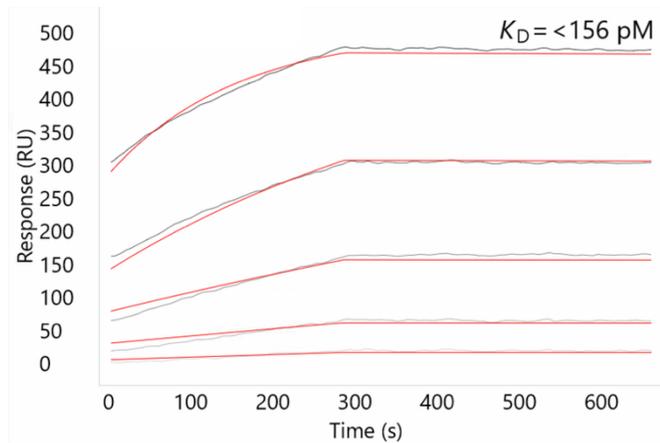


* Based on mouse data
** Based on NHP and initial human data

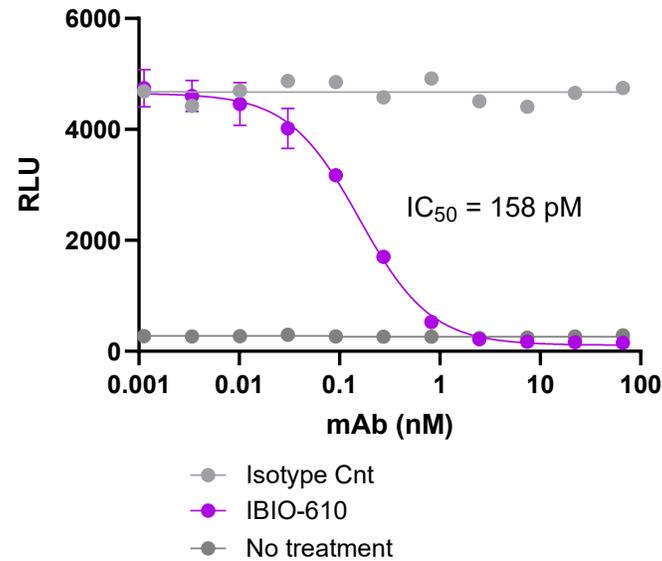
IBIO-610 Exhibited High-Affinity Binding and Potent Inhibition of Activin E Signaling in Engineered and Primary Human Fat Cells



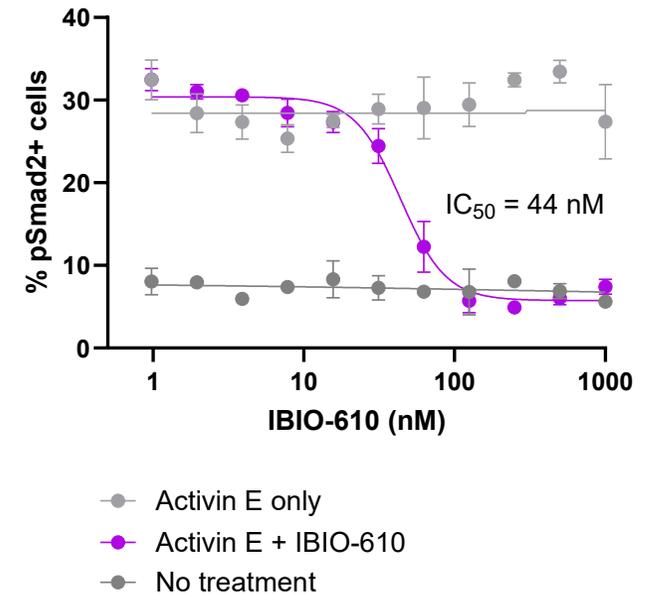
TARGET PROTEIN BINDING ASSAY



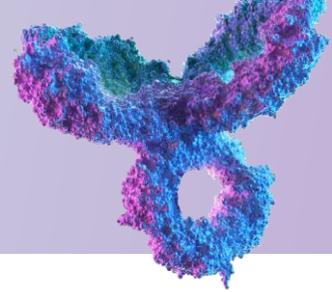
REPORTER CELL LINE FUNCTIONAL ASSAY



PRIMARY HUMAN ADIPOCYTE ASSAY



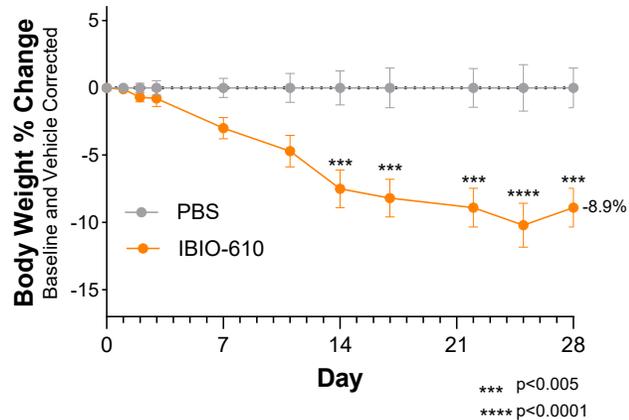
IBIO-610 Observed to Induce Fat-Selective Weight Loss in Diet-Induced Obese Mice



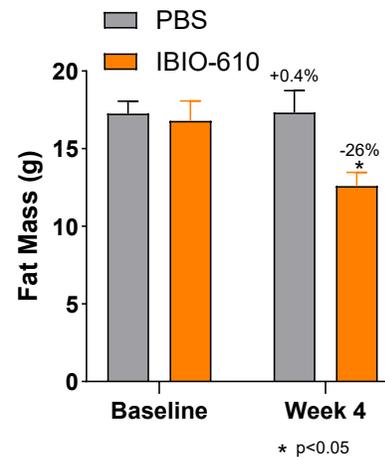
Study Design



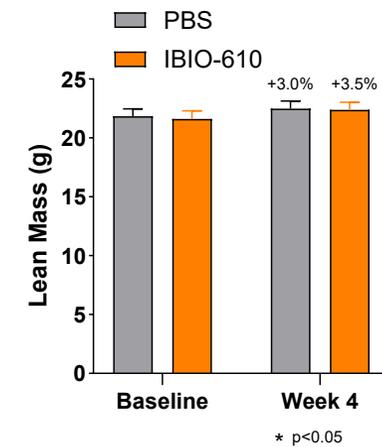
WEIGHT LOSS = 8.9%



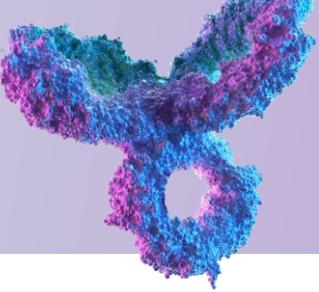
FAT LOSS = 26%



NO LEAN MASS LOSS



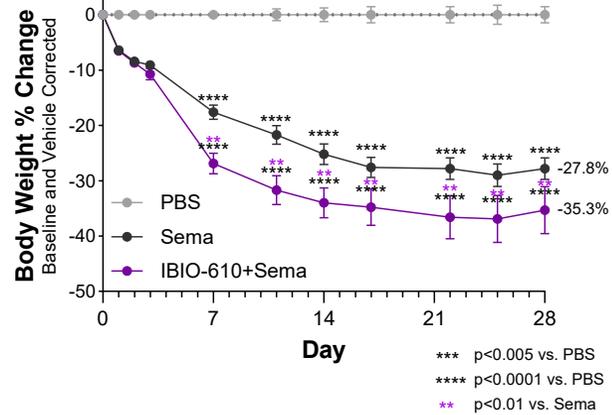
IBIO-610 Synergizes with GLP-1 Through a Distinct, Non-Appetite-Based Mechanism



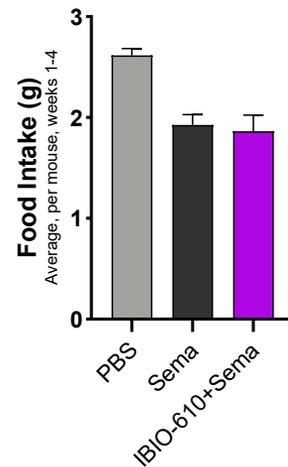
Study Design



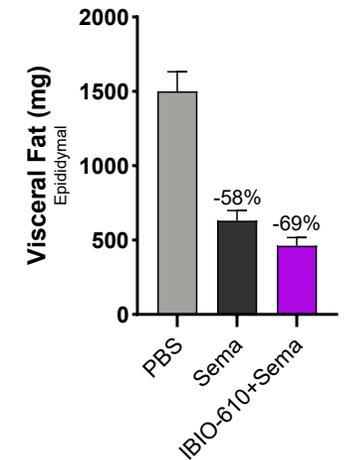
SYNERGISTIC WEIGHT LOSS



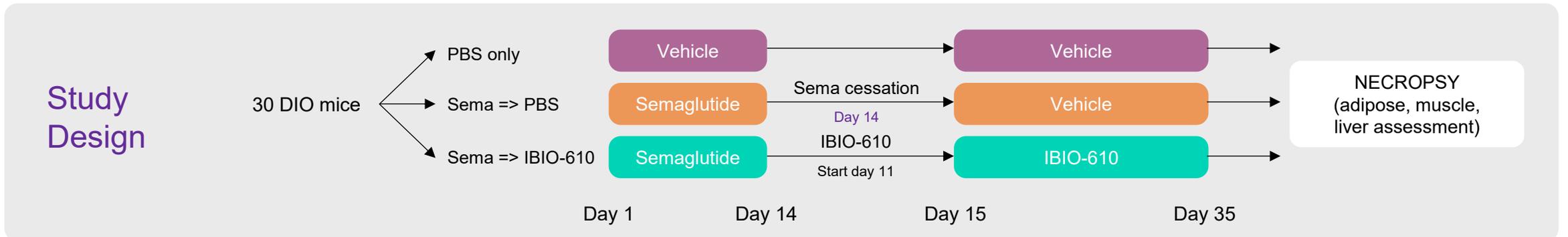
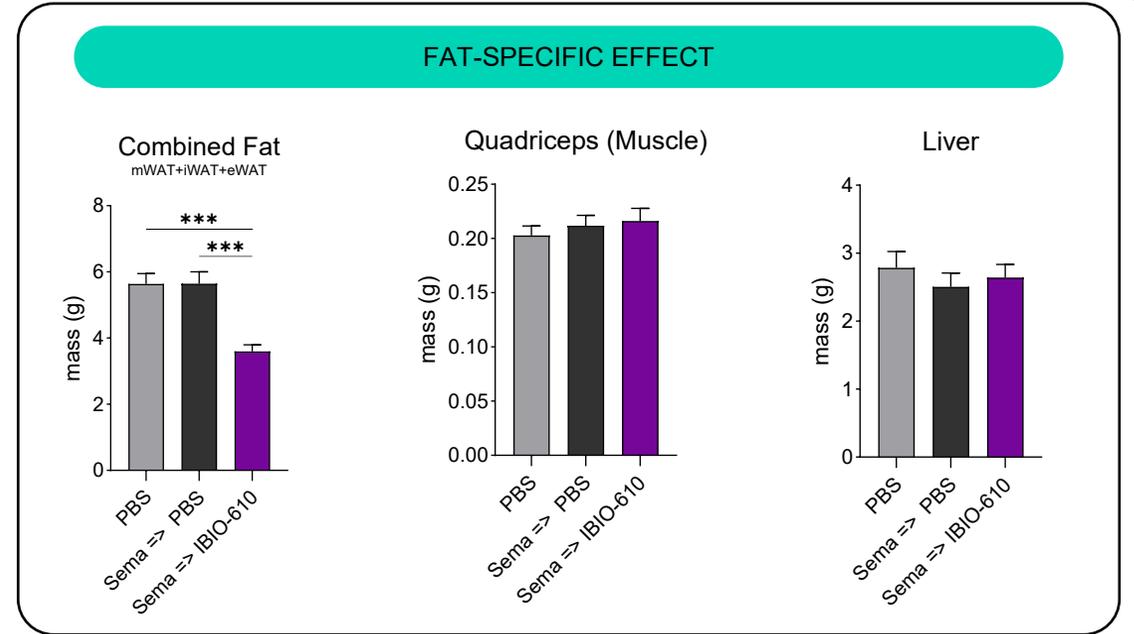
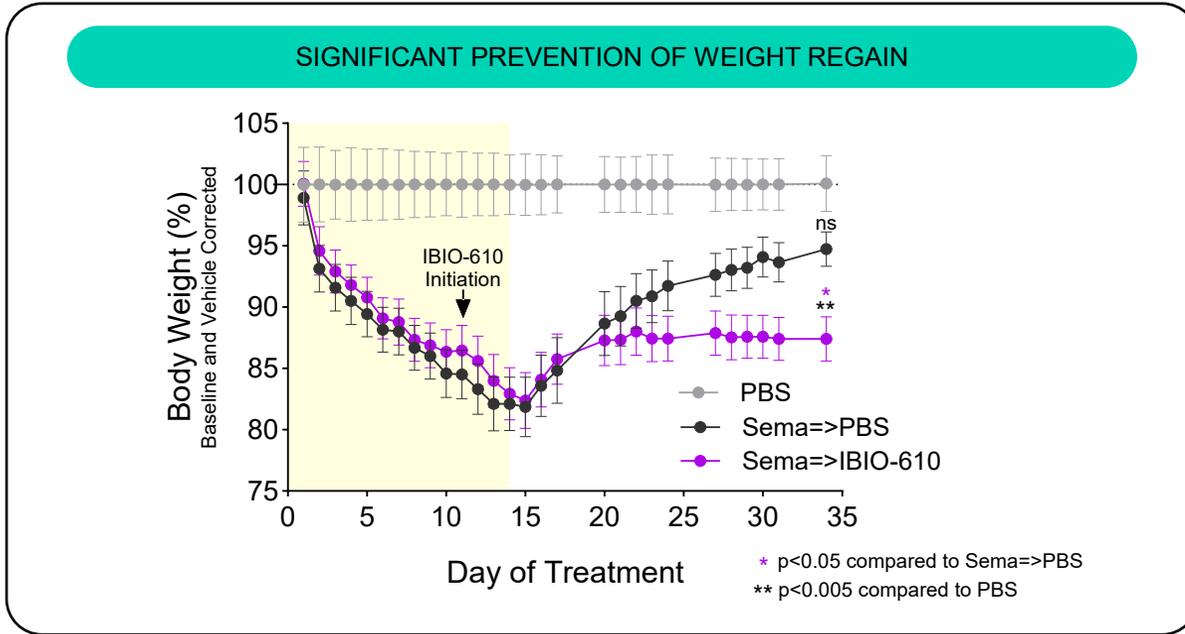
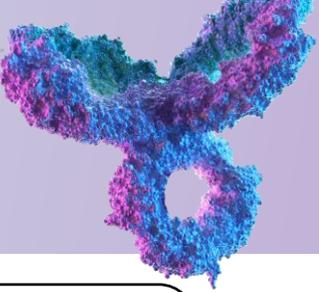
NO ADDITIONAL APPETITE SUPPRESSION



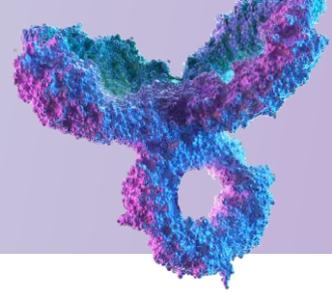
VISCERAL FAT REDUCTION



IBIO-610 Observed to Prevent Weight Regain Following GLP-1 Treatment in Obese Mice



IBIO-610 Non-Human Primate (NHP) Pharmacokinetics (PK) Study



NHP Characteristics

Obese, mature NHPs

Age 8-15 years

~ 18%-51% body fat

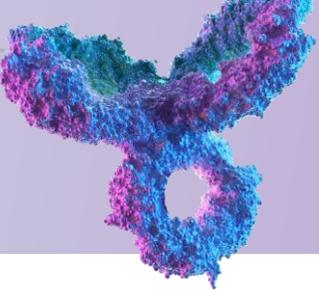
Study Design

N=6 NHPs

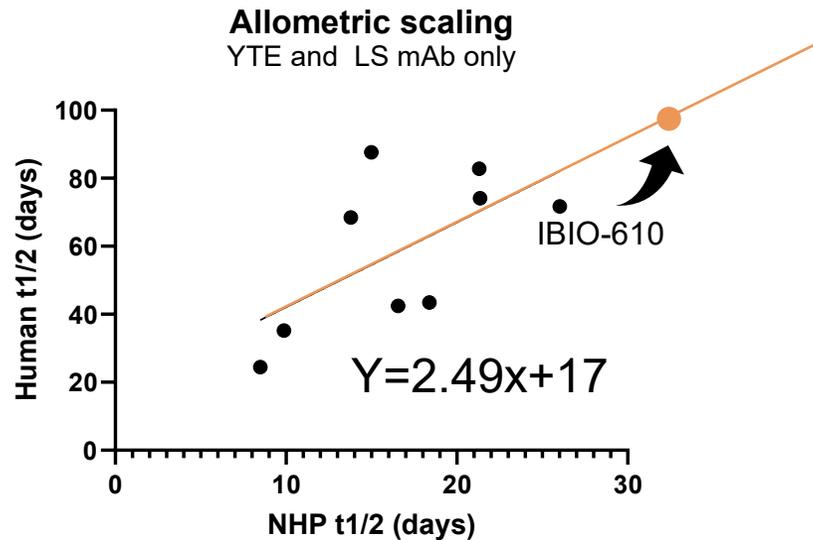
10mg/kg single i.v. dose

Periodic PK sampling

Non-Human Primate Pharmacokinetics Shows Potential for Extended Half-life of IBIO-610 in Humans



ALLOMETRIC SCALING MODEL FOR HALF-LIFE EXTENDED ANTIBODIES¹

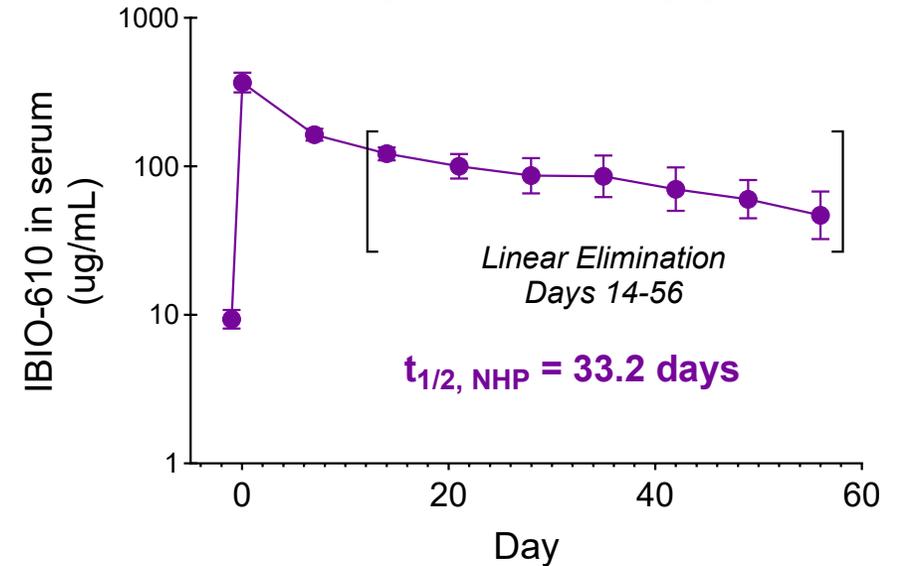


Generic allometric scaling model for antibodies²

$$T_{1/2\text{Human}} = T_{1/2\text{NHP}} \times \left[\frac{\text{Human Body Weight}}{\text{NHP Body Weight}} \right]^{0.15}$$

Obese NHP Pharmacokinetics

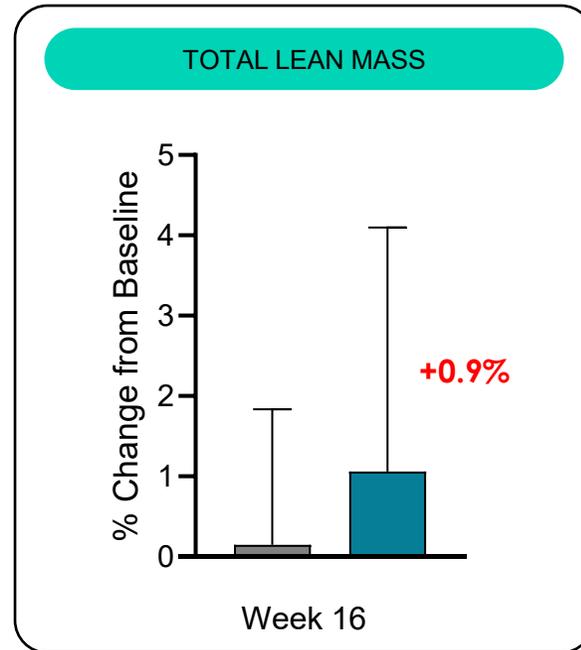
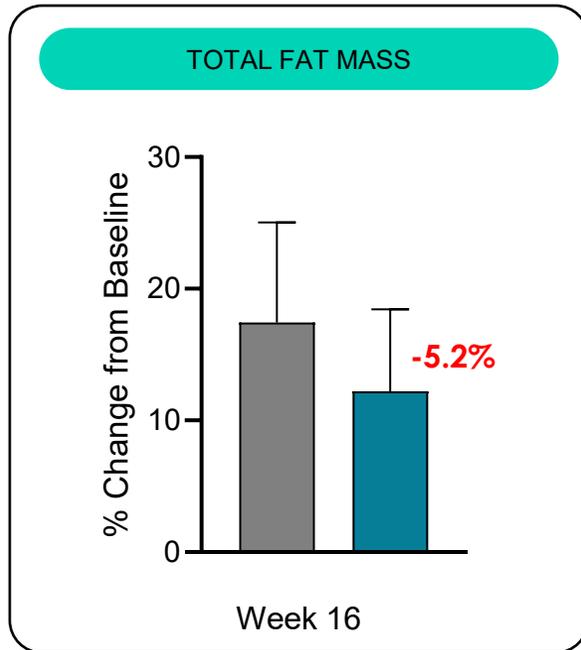
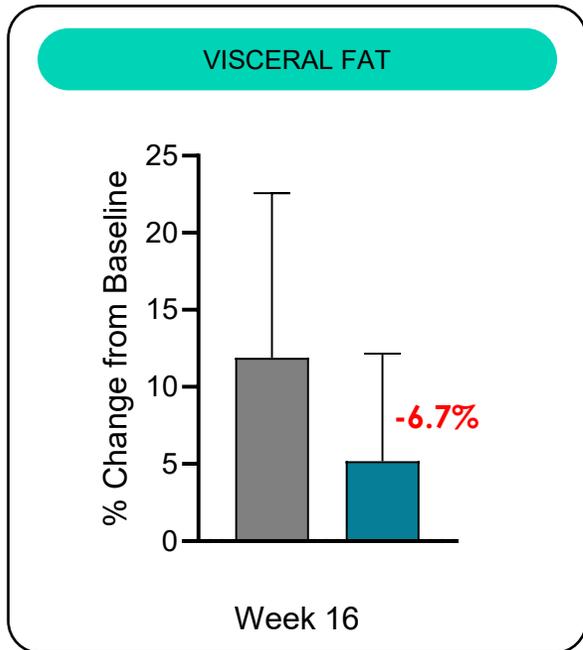
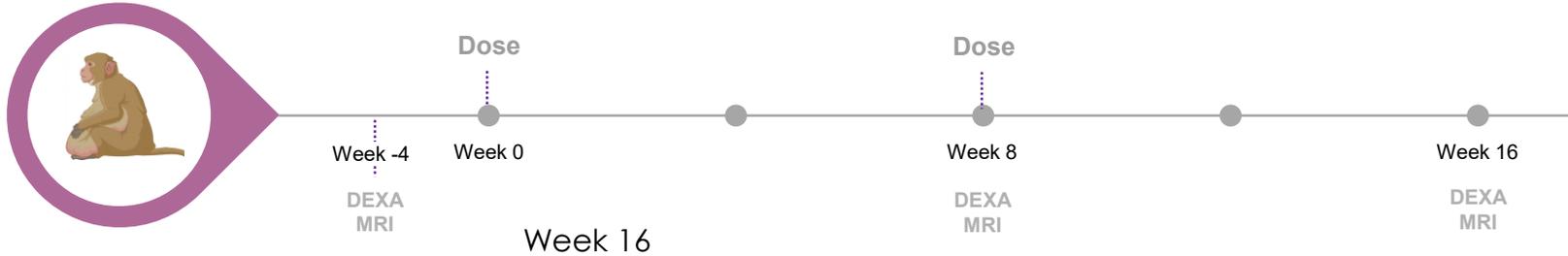
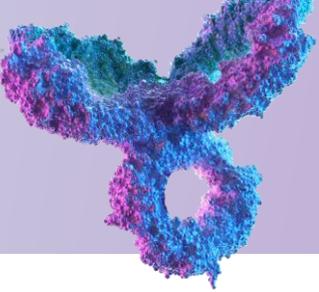
Single I.V. Dose, 10 mg/kg



| Species | $t_{1/2}$ (days) |
|--------------------|------------------|
| NHPs | 33.2 days |
| Humans (predicted) | 47-100 days |



IBIO-610 Shows Selective Fat Reduction and Lean Mass Preservation in Obese NHPs



Body Composition in NHPs After Activin E Pathway Inhibition

| Data | IBIO-610 (NHP) |
|------------------------|----------------|
| Reduction visceral fat | -6.7% |
| Reduction total fat | -5.2% |
| Increase lean mass | +0.9% |

| | |
|---------|----------|
| Group 1 | Vehicle |
| Group 2 | IBIO-610 |

