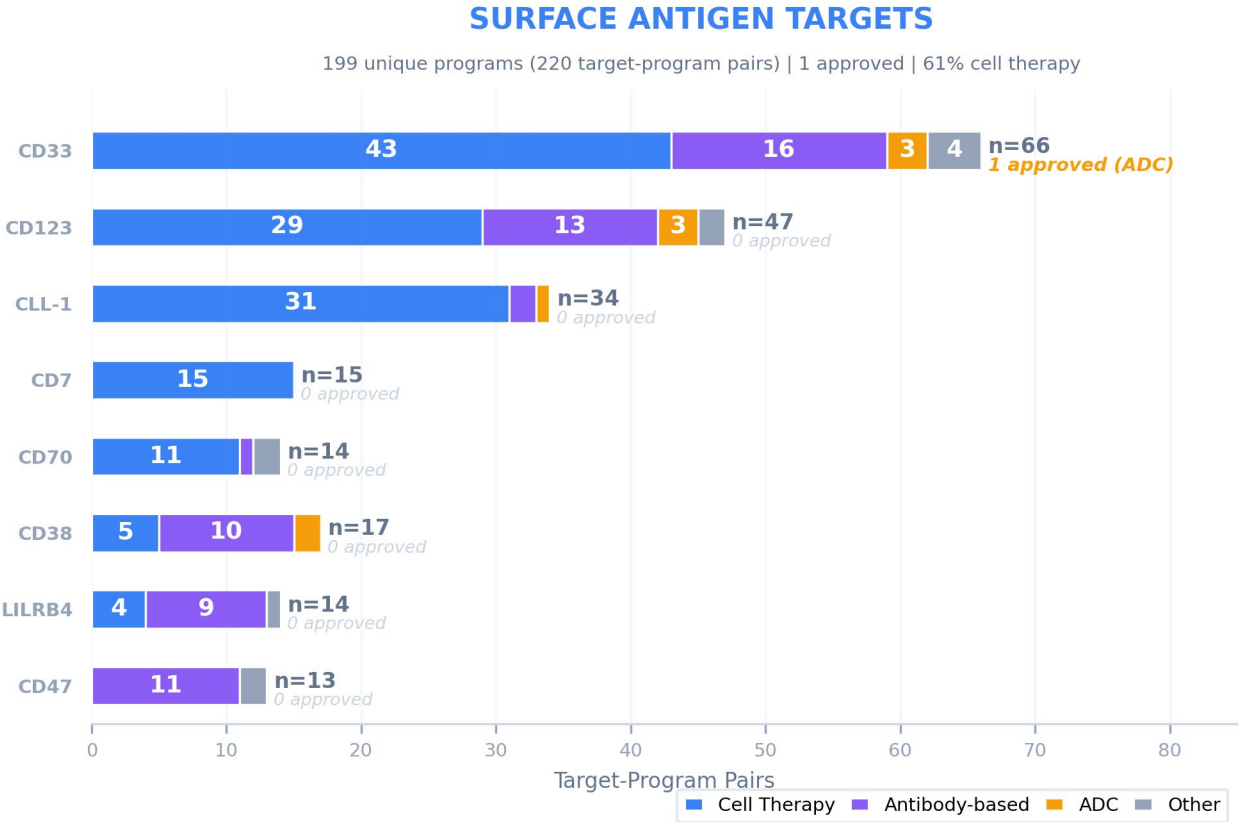
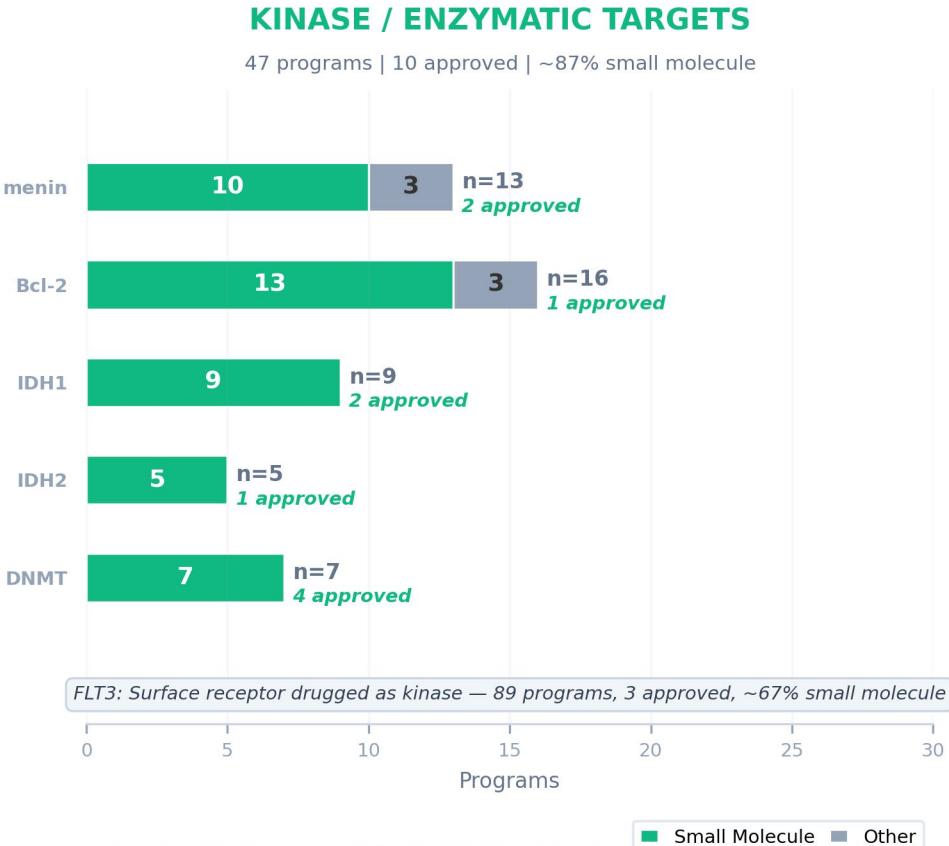


AML's surface antigen pipeline is large, unvalidated, & modality-locked

199 surface-targeted programs have produced 1 approval; kinase/enzymatic targets have produced 10 from 47

AML's Two Pipelines: Same Scale, Different Results

Kinase/enzymatic targets → 10 approved | Surface antigens → 1 approved



Sleuth | 953 active AML programs | Feb 2026. Multi-target programs appear in each relevant bar. DNMT approvals include legacy agents (azacitidine, decitabine). Antibody-based = mAbs, bispecifics, trispecifics, immunotoxins.