HUTCHMED

Nasdaq / AIM: HCM | HKEX: 13

# HUTCHMED & GSK HMPL- A830 LICENSING AGREEMENT

September 2026

# Safe Harbor Statement & Disclaimer

## The performance and results of operations of the HUTCHMED Group contained within this presentation are historical in nature, and past performance is no guarantee of future results.

The performance and results of operations of the Group contained within this presentation are historical in nature, and past performance is no guarantee of future results of the Group. This presentation contains forward-looking statements within the meaning of the "safe harbor" provisions of the US Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by words like "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "prepares," "could," "potential," "first-in-class," "best-in-class," "designed to," "objective," "guidance," "pursue," or similar terms, or by express or implied discussions regarding potential drug candidates, potential indications for drug candidates or by discussions of strategy, plans, expectations or intentions. You should not place undue reliance on these statements. Such forward-looking statements are based on the current beliefs and expectations of management regarding future events and are subject to significant known and unknown risks and uncertainties. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those set forth in the forward-looking statements. There can be no guarantee that any of our drug candidates will be approved for sale in any market, that any approvals which have been obtained will continue to remain valid and effective in the future, or that the sales of products marketed or otherwise commercialized by HUTCHMED and/or its collaboration partners (collectively, "HUTCHMED's Products") will achieve any particular revenue or net income levels. In particular, management's expectations could be affected by, among other things: unexpected regulatory actions or delays or government regulation generally; the uncertainties inherent in research and development, including the inability to meet our key study assumptions regarding enrollment rates, timing and availability of subjects meeting a study's inclusion and exclusion criteria and funding requirements, changes to clinical protocols, unexpected adverse events or safety, quality or manufacturing issues; the delay or inability of a drug candidate to meet the primary or secondary endpoint of a study; the delay or inability of a drug candidate to obtain regulatory approval in different jurisdictions or the utilization, market acceptance and commercial success of HUTCHMED's Products after obtaining regulatory approval; discovery, development and/or commercialization of competing products and drug candidates that may be superior to, or more cost effective than, HUTCHMED's Products and drug candidates; the impact of studies (whether conducted by HUTCHMED or others and whether mandated or voluntary) or recommendations and guidelines from governmental authorities and other third parties on the commercial success of HUTCHMED's Products and drug candidates in development; the ability of HUTCHMED to manufacture and manage supply chains, including various third party services, for multiple products and drug candidates; the availability and extent of reimbursement of HUTCHMED's Products from third-party payers, including private payer healthcare and insurance programs and government insurance programs; the costs of developing, producing and selling HUTCHMED's Products; the ability to obtain additional funding when needed; the ability to obtain and maintain protection of intellectual property for HUTCHMED's Products and drug candidates; the ability of HUTCHMED to meet any of its financial projections or guidance and changes to the assumptions underlying those projections or guidance; global trends toward health care cost containment, including ongoing pricing pressures; uncertainties regarding actual or potential legal proceedings, including, among others, actual or potential product liability litigation, litigation and investigations regarding sales and marketing practices, intellectual property disputes, and government investigations generally; and general economic and industry conditions, including uncertainties regarding the effects of the persistently weak economic and financial environment in many countries, uncertainties regarding future global exchange rates, uncertainties in global interest rates, and geopolitical relations, sanctions and tariffs. For further discussion of these and other risks, see HUTCHMED's filings with the US Securities and Exchange Commission, on AIM and on HKEX. HUTCHMED is providing the information in this announcement as of this date and does not undertake any obligation to update any forward-looking statements as a result of new information, future events or otherwise. This presentation is intended for investors only. Information concerning pharmaceuticals (including compounds under development) contained within this material is not intended as advertising or medical advice.

Nothing in this presentation or in any accompanying management discussion of this presentation constitutes, nor is it intended to constitute or form any part of: (i) an invitation or inducement to engage in any investment activity, whether in the United States, the United Kingdom, Hong Kong or in any other jurisdiction; (ii) any recommendation or advice in respect of any securities of HUTCHMED; or (iii) any offer or an invitation to induce an offer by any person for the sale, purchase or subscription of any securities of HUTCHMED. Information concerning pharmaceuticals (including compounds under development) contained within this material is not intended as advertising or medical advice.

In addition, this presentation contains statistical data, third-party clinical data and estimates that HUTCHMED obtained from industry publications and reports generated by third-party market research firms, including Frost & Sullivan, IQVIA, independent market research firms, clinical data of competitors, and other publicly available data. All patient population, market size and market share estimates are based on Frost & Sullivan or QuintilesIMS/IQVIA research, unless otherwise noted. Although HUTCHMED believes that the publications, reports, surveys and third-party clinical data are reliable, HUTCHMED has not independently verified the data and cannot guarantee the accuracy or completeness of such data. You are cautioned not to give undue weight to this data. Such data involves risks and uncertainties and are subject to change based on various factors, including those discussed above.

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information, or opinions contained herein. Neither HUTCHMED, nor any of HUTCHMED's advisors or representatives shall have any responsibility or liability whatsoever (for negligence or otherwise) for any loss howsoever arising from any use of this presentation or its contents or otherwise arising in connection with this presentation. The information set out herein may be subject to updating, completion, revision, verification and amendment and such information may change materially.

All references to "HUTCHMED" as used throughout this presentation refer to HUTCHMED (China) Limited and its consolidated subsidiaries and joint ventures unless otherwise stated or indicated by context. This presentation should be read in conjunction with HUTCHMED's results for the period ended June 30, 2026 and HUTCHMED's other SEC filings and announcements published in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, copies of which are available on HUTCHMED's website (www.hutch-med.com).

Use of Non-GAAP Financial Measures - This presentation may include certain non-GAAP financial measures. Please see the section of the HUTCHMED results announcement titled "Use of Non-GAAP Financial Measures and Reconciliation" for further information relevant to the interpretation of these financial measures and reconciliations of these financial measures to the most comparable GAAP measures.

# Agenda

1. **Statement from the Chairman**

   **Dr. Dan ELDAR**
   Chairman
   Non-executive Director

2. **Licensing Agreement with GSK**

   **Mr. Johnny Cheng**
   Acting Chief Executive Officer
   Chief Financial Officer

3. **HMPL-A830:**
   **A First-in-Class KRAS–EGFR ATTC**

   **Dr. Guangxiu Dai**
   Head of Discovery &
   Global Portfolio Management

4. **HUTCHMED: Recent Achievements**

# Strategic Vision to Build a Globally Competitive Oncology Portfolio

**Collaborate with GSK to accelerate the global development & maximize the potential of HMPL-A830**

**Validation of HUTCHMED ATTC platform with two ongoing clinical studies, the first global licensing to a multinational pharma company, and an AI platform designed to generate multiple drug candidates every year**

**Enhance the combination potential with standard-of-care for earlier line treatment**

# HUTCHMED Licenses Global Rights (ex-China) of HMPL-A830 to GSK

First-in-Class ATTC Asset

HMPL-A830

KRAS-EGFR ATTC

Scope

Global Rights ex-China [1]

Co-development [2]

Total Deal Size [3]

Up to US$1.295bn

Incl. upfront: US$110m

Tiered Royalties [4]

[1] HUTCHMED will retain full development and commercialization rights in Mainland China, Hong Kong, Macau and Taiwan.
[2] HUTCHMED will be responsible for the global phase I development program. GSK will be responsible for all subsequent clinical development and commercialization in its territory.
[3] Includes upfront payment and potential development, regulatory and commercial milestone payments.
[4] GSK will pay royalties on annual net sales in its territory, based on aggregate annual net sales thresholds.
Transaction subject to regulatory clearance.

# Accelerate HUTCHMED's ATTC Innovation and Expand GSK's Global Oncology Reach

HUTCHMED

GSK

## Pioneer in ATTC Discovery

**Accelerate**
Global Development of HMPL-A830

**Validate**
ATTC Platform Potential

**Unlock**
Multiple-indication Opportunities

## Committed to Oncology Innovation

**Expand**
Global Oncology Reach

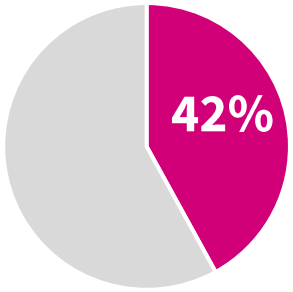
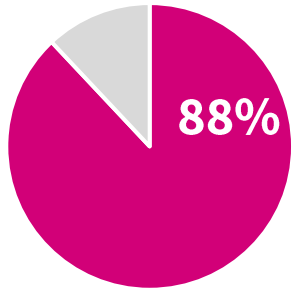
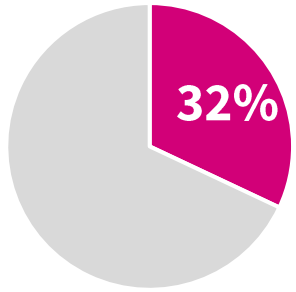
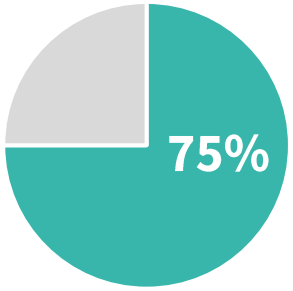
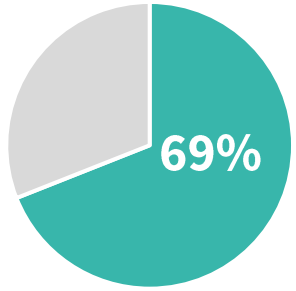
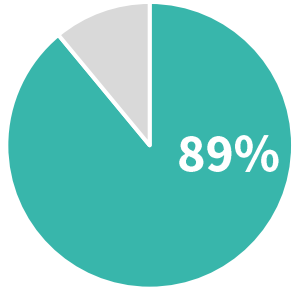
**Extend**
Oncology Expertise

**Advance**
Next-Generation R&D

# HMPL-A830:
# A First-in-Class KRAS–EGFR ATTC

# KRAS Alterations and EGFR Overexpression are Common across Solid Tumors

KRAS mutations occur in ~30% of all cancers, particularly in colorectal, pancreatic and lung cancer

| | Colorectum | Pancreas | Lung |
|---|---|---|---|
| **KRAS Alteration** [1] |   |   |   |
| **EGFR overexpression** [2] |   |   |   |

[1] Singhal, A., Li, et al (2024). Targeting KRAS in cancer. Nature Medicine, 30(4), 969–983. https://doi.org/10.1038/s41591-024-02903-0
[2] Karlsen, E.-A., et al (2021). Epidermal growth factor receptor expression and resistance patterns to targeted therapy in non-small cell lung cancer: A review. Cells, 10(5), Article 1206

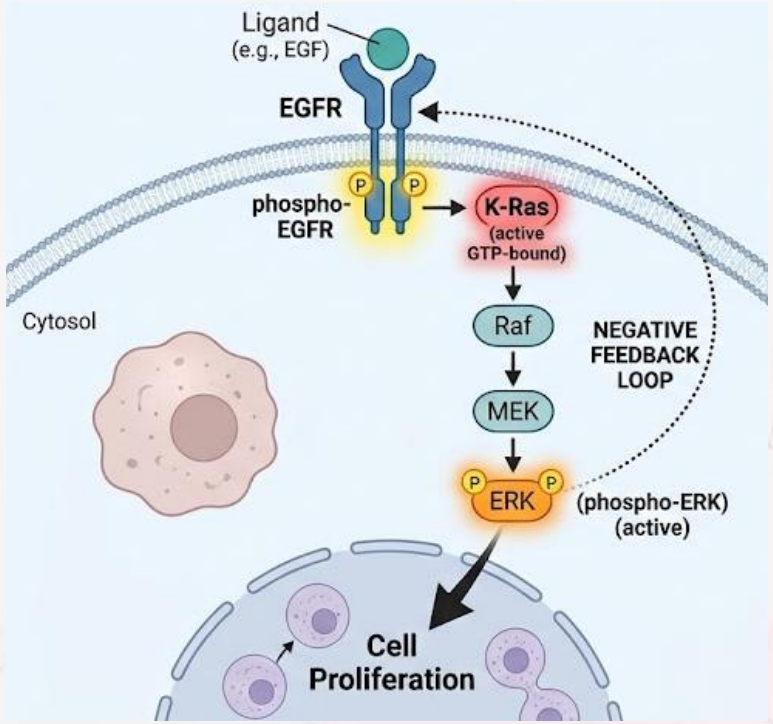
# KRAS is Highly Associated with Human Cancers

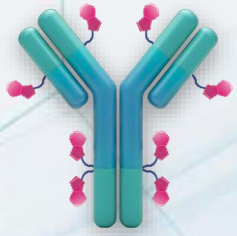
## KRAS and KRAS mutations

- KRAS pathways drive cell differentiation, proliferation, and survival
- KRAS mutations identified as oncogenic drivers, including in colorectal, pancreatic and lung cancers

## Acquired resistance after treatment of KRAS inhibitors

- Upstream bypass, including EGFR, is a clinically validated acquired resistance mechanism



**HMPL-A830 is a novel small molecule KRAS inhibitor payload conjugated with a cleavable linker to an EGFR antibody**

EGFR = epidermal growth factor receptor

# HMPL-A830: Designed for Better Efficacy and Improved Safety

**Payload**

- ✓ A proprietary KRAS inhibitor
- ✓ KRAS coverage

**HMPL-A830**

- ✓ **To improve efficacy** by dual KRAS + EGFR inhibition
- ✓ **To overcome resistance** from EGFR upregulation
- ✓ **To improve safety** by mitigating systemic toxicity

**HMPL-A830 Combination**

- ✓ Potential to combine chemotherapy-based frontline therapies

# An Expanding ATTC Pipeline Built on Multiple Novel Payloads



**HMPL-A251**: PI3K/PIKK-**HER2** Global Phase I

**HMPL-A580**: PI3K/PIKK-**EGFR** Global Phase I

**HMPL-A830**: KRAS-**EGFR** Global Phase I Expected in H2 2026

# HUTCHMED:
# Recent Achievements

Since July 2026

# Recent Phase III Positive Readouts Support Global and China Expansion

**Global Phase III** **SAFFRON**

## 2L MET amplification/overexpression EGFRm NSCLC

Enrolled
338 patients

ORPATHYS® + TAGRISSO®
vs. chemo

**Positive Topline Results in Aug 2026:**

✓ **PFS**

✓ **OS**

Data will be presented at
a forthcoming academic conference

**China Phase III** **SANOVO**

## 1L MET overexpression EGFRm NSCLC

Enrolled
326 patients

ORPATHYS® + TAGRISSO®
vs. TAGRISSO®

**Positive Topline Results in Aug 2026:**

✓ **PFS**

✓ **OS**

Data will be presented at
a forthcoming academic conference

# A Potential Second Global Medicine with Meaningful China and ex-China Royalties Streams

**Global** **9-13%** Royalties on ex-China sales

## SAFFRON

**2L MET amplification/overexpression EGFRm NSCLC**

**MET amplification/overexpression [1]:**

**~34%** of post-3rd gen EGFR

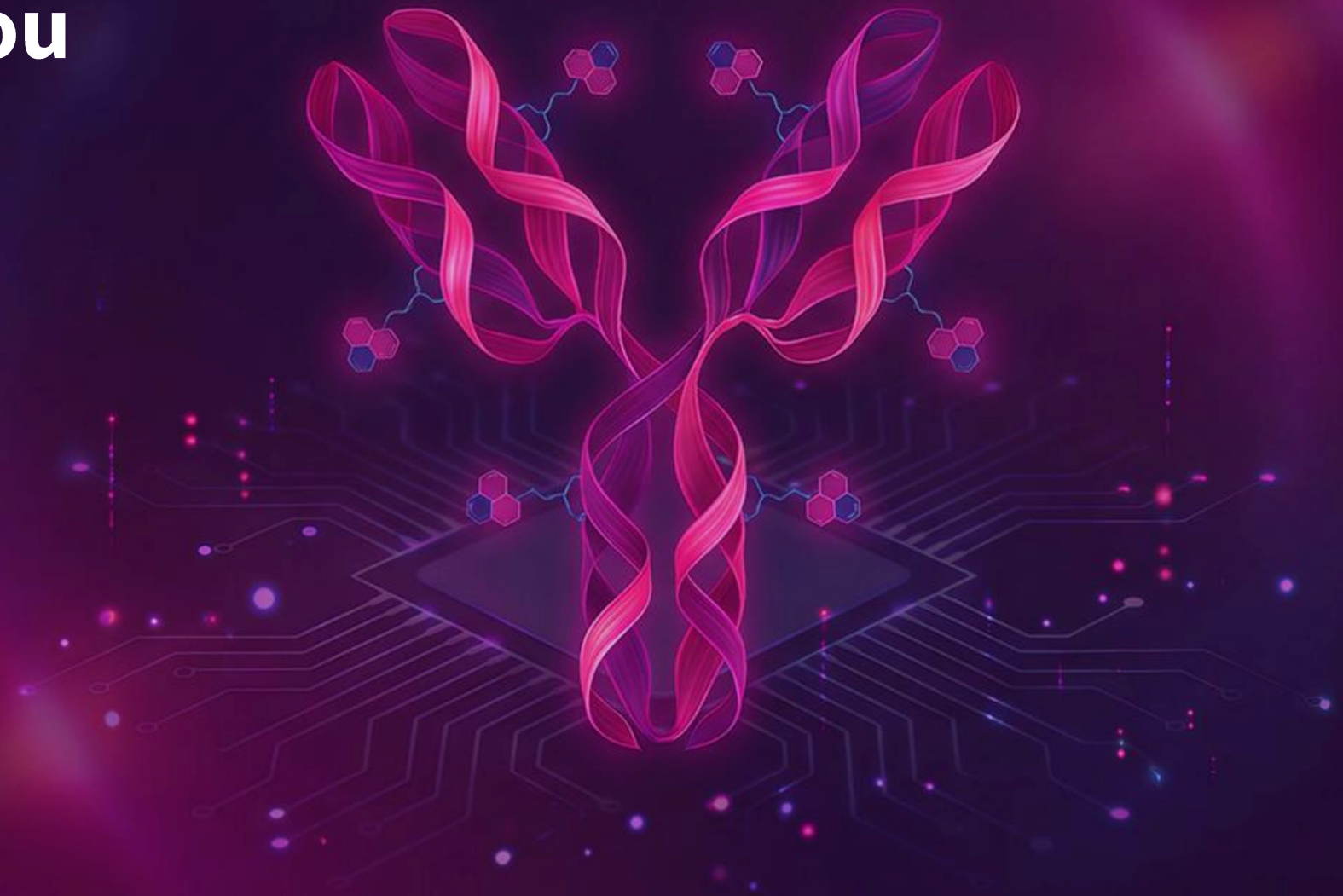
**China** **30%** Royalties on China sales

| | | |
|---|---|---|
| … | 1L<br>MET overexpression<br>EGFRm NSCLC | SANOVO |
| 2026<br>June | 3L<br>MET amplification<br>gastric cancer | |
| 2025 | 2L<br>MET amplification<br>EGFRm NSCLC | SACHI |
| 2021 | METex14 NSCLC (1L/2L) | |

[1] De Marinis F, et al. Savolitinib plus osimertinib in epidermal growth factor receptor (EGFR)-mutated advanced non-small cell lung cancer with MET overexpression and/or amplification following disease progression on osimertinib: primary results from the phase II SAVANNAH study. Ann Oncol. 2025;36(8):920-933.

# Thank you

# Q&A



HUTCHMED