Ambrx®

Protein Medicinal Chemistry with an Expanded Genetic Code

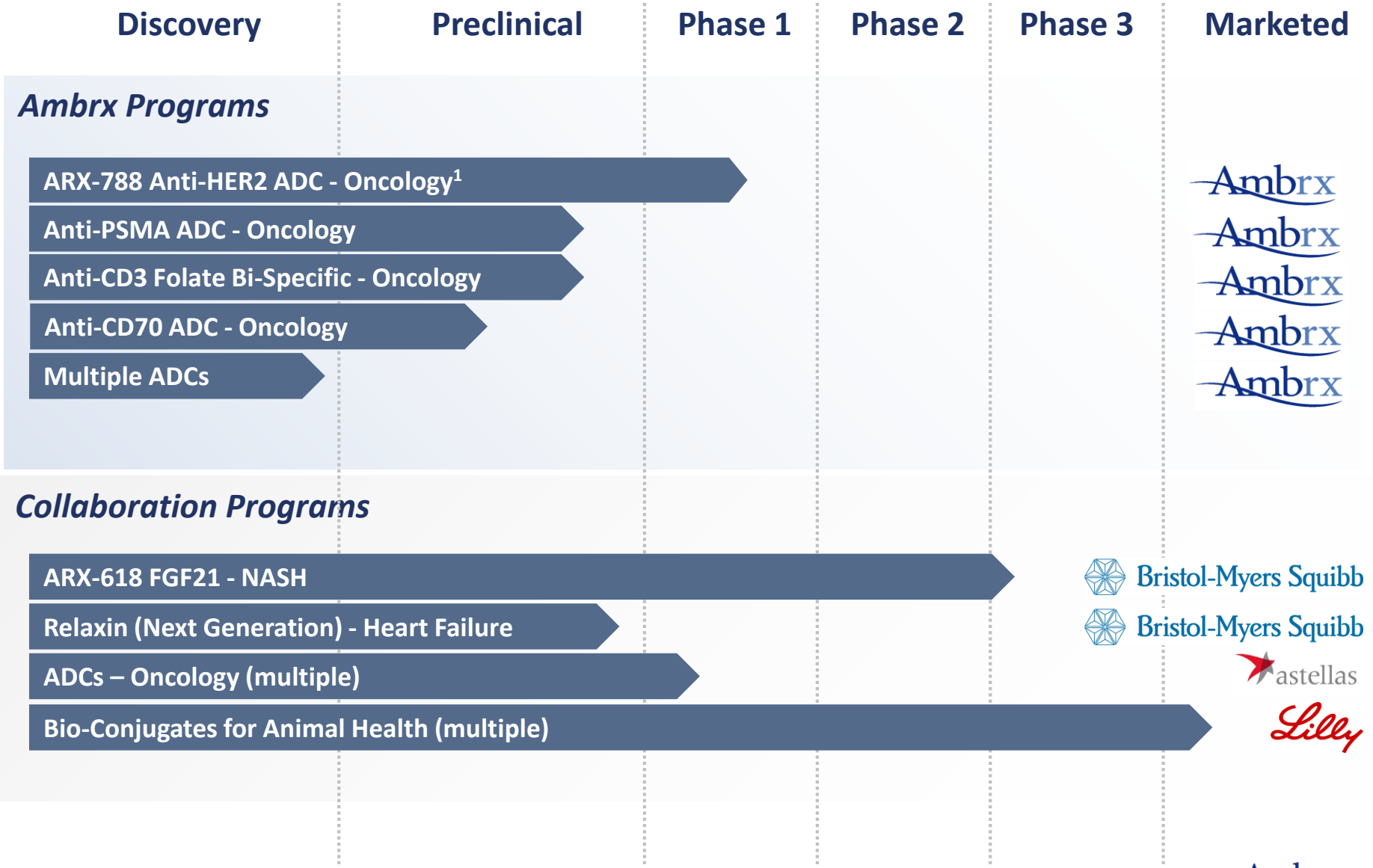
Oncology Product and Platform Partnering Opportunity

April 2017

Ambrx has Made Advances in Proprietary Platform and Titer while Achieving Clinical Validation

- Private company based in La Jolla, California
- Focused development of bio-conjugates utilizing propriety site-specific non-natural amino acid
- Diverse portfolio of novel wholly owned product candidates including Antibody-Drug Conjugates (ADC) and Bi-Specifics
  - ADC: ARX-788 (Phase I) clinical validation of platform technology and cost effective titer yields have been achieved
  - Bi-Specific: Anti-CD3 Folate (Pre-Clinical) incorporates platform technology allowing for differentiating optimal balance of efficacy / toxicity
- Major product and platform partnerships with Astellas / Agensys, BMS and Eli Lilly and Company
- Significant improvements in mammalian expression platform with titer up to 1.5 - 2.0 g/L

Ambrx Portfolio Includes an Array of Wholly Owned and Partnered Based on Technology Platform



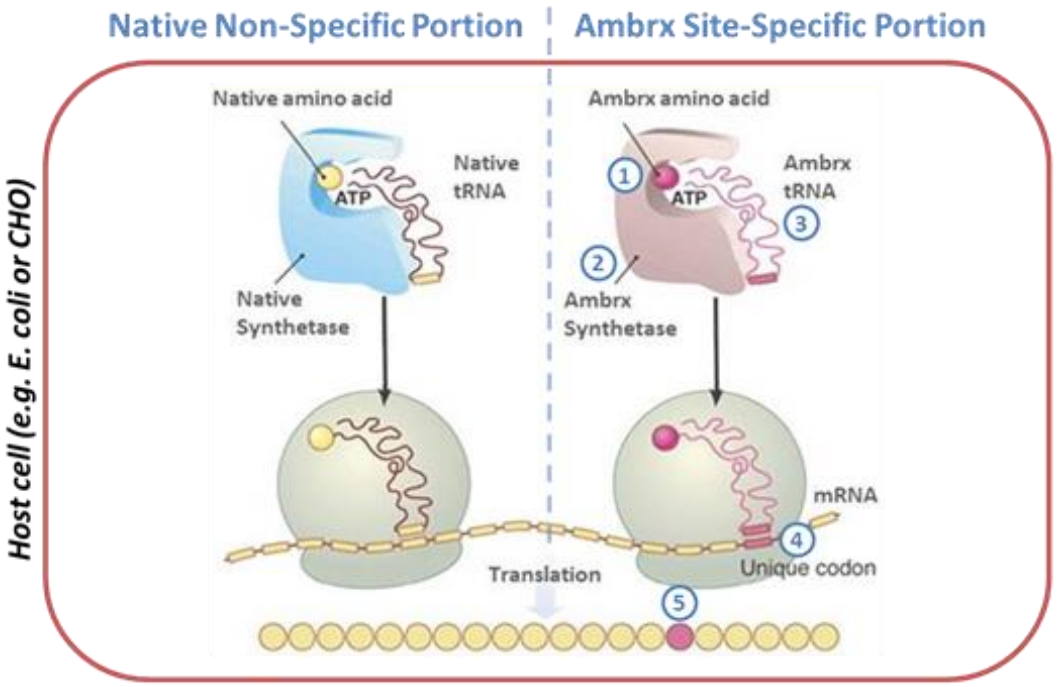
[1] *Partnered in China with Zhejiang Medicine. Ambrx retains rest-of-world rights for ARX788 development and commercialization.*

Ambrx Platform Technology Remains Differentiated and Best-in-Class within ADC Field

Proprietary Site-Specific Non-Native Amino Acid Incorporation Technology is Least Limiting Conjugation Tool

- Most elegant way to build a site-specific ADC through direct conjugation
- No complex work-arounds necessary (e.g. de-capping, re-oxidizing and ring opening for engineered cysteine, etc.)
- No ligation enzyme and its corresponding recognition sequence on antibody necessary
- Highly stable linker enables wild-type antibody-like *in vivo* PK
- Interchangeable platform that allows for incorporation of other innovator technologies (e.g. warhead, linker, etc.)
- Sole technology with complete and all encompassing IP protection
- Robust manufacturability with titer up to 1.5 - 2.0 g/L

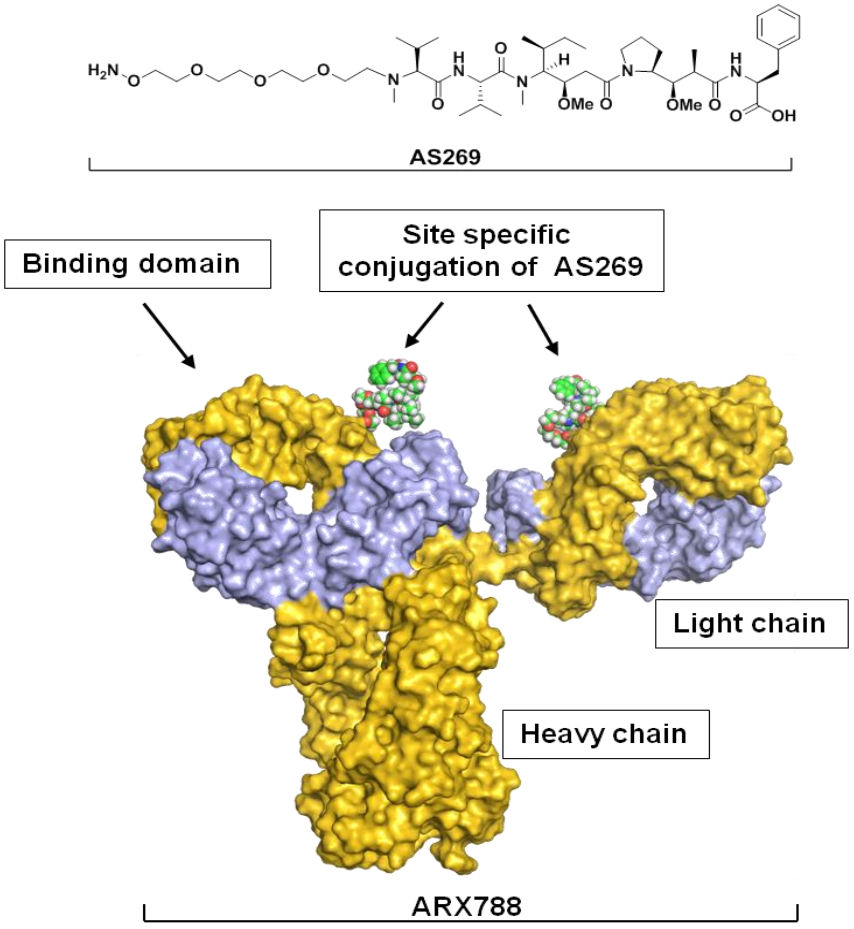
Site-Specific Incorporation of Ambrx Amino Acid Leads to Robust Manufacturability Using Traditional Facility



*The unique codon ④ is placed at a precise position in the DNA sequence and this is transcribed to a unique codon in the mRNA. The **Ambrx synthetase** ② and **Ambrx tRNA** ③ translate and transcribe the DNA sequence and incorporate the **Ambrx amino acid** ① into the specified site of the protein product ⑤*

- E. coli strains and stable CHO cell lines with build-in Ambrx technology
- Multiple Ambrx amino acid amenable for wide selection of orthogonal conjugation chemistries
- Highly compatible with current manufacturing facility and process
- Robust scalability: E. coli-50,000 L; CHO-2,000 L

ARX-788 is Potential Best-In-Class Phase I Anti-HER2 ADC for R/R Metastatic Breast Cancer



- ARX-788 is an anti-HER2 ADC that incorporates non-natural amino acid
- ARX-788 is currently in a Phase 1 trial to define the recommended dose for Phase 2
- Payload is Amberstatin (AS269), a proprietary Ambrx microtubule inhibitor
- Conjugation of Amberstatin to anti-Her2 antibody is site-specific and quantitative (DAR = 1.9)

Anti-PSMA ADC Exhibits Differentiated In Vivo Stability and Efficacy and is 18 Months from IND

- Potential best and first-in-class ADC therapeutic
  - Pre-clinical models suggest anti-PSMA ADC is more efficacious and stable compared to competition
  - Ambrx site-specific conjugation technology embedded within anti-PSMA ADC has been clinically validated in ARX-788
- Target market is relapse / refractory prostate cancer

Ambrx Has Built a Robust Bi-Specific Product and Platform Based on Proprietary Technology

- Product
  - Only anti-CD3 Folate bi-specific that is conjugated to a small molecule (folate) for tumor targeting. Asset is 18 months from IND.
  - Potential indications in ovarian, NSCLC and triple negative breast cancer
  - Humanized and cyno cross-reactive anti-CD3 antibody
  - Full set of variants with different anti-CD3 affinity to optimize efficacy while reducing the potential for cytokine-release storm / toxicity
  - Half-life extender allows for improved PK
- Platform
  - Next generation anti-CD3 bi-specific based platform with potential applications in multiple oncology targets
  - Ambrx technology allows for direct conjugation between anti-CD3 antibody and anti-tumor ligand (e.g. whole antibody, fab or folate) which facilitates improvements in half-life and manufacturability over competition

Ambrx is Seeking Global Product and Platform Partnerships for ADC and Bi-Specific Fields

- Product Collaboration
  - Includes ARX-788 (Phase I) , anti-PSMA and anti-CD3 Folate (both 18 months to IND)
  - Flexible in deal structure (exclusive to geographical regions, joint development and/or option of joint-development, etc.)
- Platform Collaboration
  - Utilize partner target and/or warhead, antibody, etc. for ADC
  - Ambrx would re-engineer antibody to enable un-natural amino acid conjugation
  - Flexible in deal structure

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