# Bolt Biotherapeutics
# Corporate Update Presentation

September 2022

# Disclaimer

This presentation contains forward-looking statements that involve substantial risks and uncertainties. All statements other than statements of historical facts contained in this presentation, including statements regarding Bolt Biotherapeutics, Inc. (the "Company," "we," "us," or "our")'s future financial condition, ability to achieve upcoming milestones for our product candidates, the timing of our clinical trials and the success and results of our pipeline programs, are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potentially" "predict," "should," "will" or the negative of these terms or other similar expressions. We have based these forward-looking statements largely on our current expectations and projections about future events and trends that we believe may affect our financial condition, results of operations, business strategy and financial needs. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including, among other things: the success, cost and timing of our product development activities and clinical trials; our expectations about the timing of achieving regulatory approval and the cost of our development programs; our ability to obtain funding for our operations, including funding necessary to complete further development and commercialization of our product candidates; our ability to fund our clinical programs and the sufficiency of our cash, cash equivalents, and marketable securities to fund operations through 2025 and the achievement of key milestones; the commercialization of our product candidates, if approved; our plans to research, develop and commercialize our product candidates; our ability to attract collaborators with development, regulatory and commercialization expertise; future agreements with third parties in connection with the commercialization of our product candidates; the success of our current collaborations with third parties, including our collaborations with Bristol-Myers Squibb Company, Innovent Biologics, Inc., Genmab A/S and Toray Industries, Inc.; the achievement of milestone payments or any tiered royalties related to our collaborations; the size and growth potential of the markets for our product candidates, and our ability to serve those markets; the rate and degree of market acceptance of our product candidates; and regulatory developments in the United States and foreign countries. These risks are not exhaustive. For a detailed discussion of the risk factors that could affect our actual results, please refer to the risk factors identified in our SEC reports, including, but not limited to our Annual Report on Form 10-K for the year ended December 31, 2021. New risk factors emerge from time to time and it is not possible for our management to predict all risk factors, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in, or implied by, any forward- looking statements. You should not rely upon forward-looking statements as predictions of future events. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Except as required by law, we undertake no obligation to update publicly any forward-looking statements for any reason after the date of this presentation.

In addition, statements that "we believe" and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based upon information available to us as of the date of this presentation, and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain and investors are cautioned not to unduly rely upon these statements.



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# Bolt Biotherapeutics Today

Leveraging the power of the innate and adaptive immune systems to address key unmet needs in cancer

## Prioritizing promising cancer therapeutic programs

- BDC-1001, a HER2-targeting Boltbody™ Immune-stimulating Antibody Conjugate (ISAC)
- BDC-3042, a Dectin-2 agonist antibody
- Proprietary next-generation ISAC program against undisclosed target

## Pursuing multiple ISAC programs with our collaborators

- Collaborators fund research & development through initial proof-of-concept

## Excellent cash runway through 2025

- $224M Cash[1] as of 6/30/22



[1] Cash, cash equivalents, and marketable securities balance of $223.6 million as of June 30, 2022

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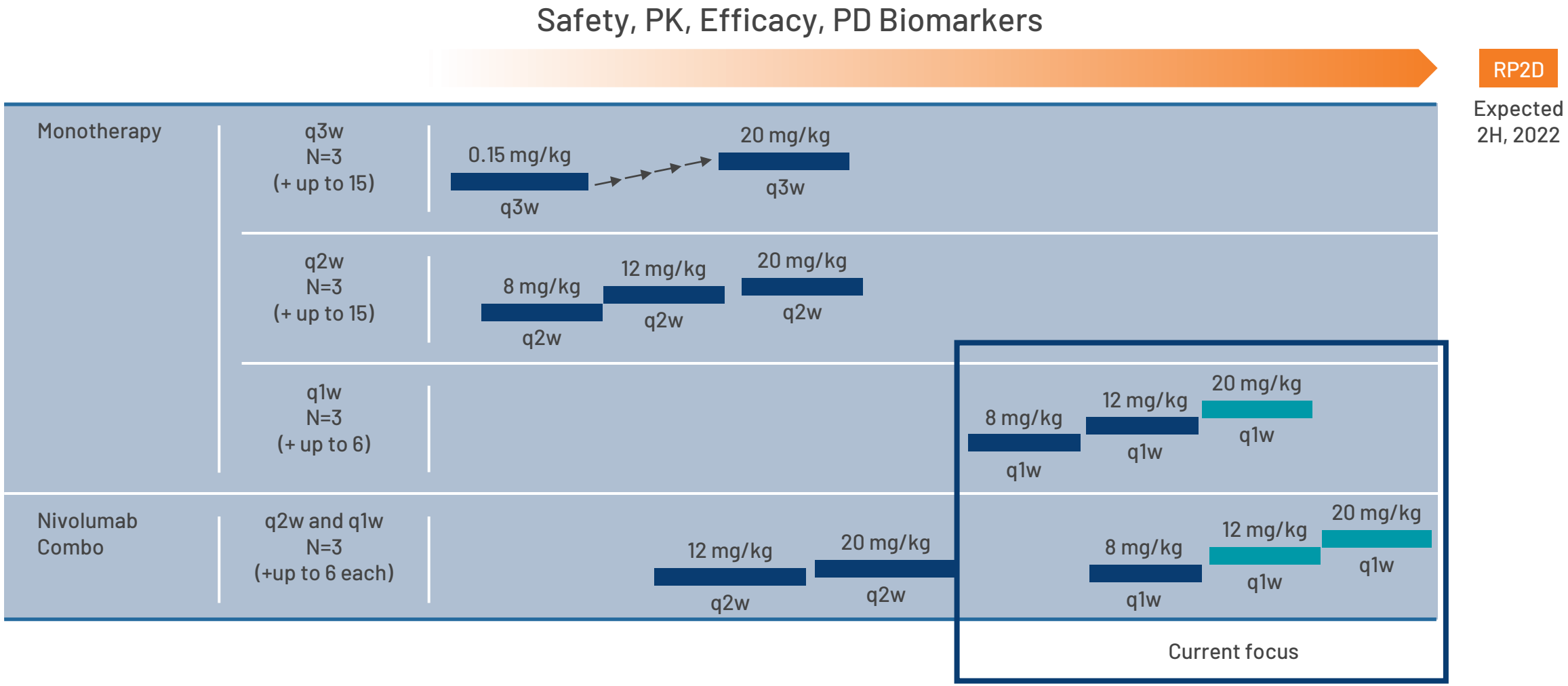
# Steady Progress in BDC-1001 Monotherapy & Combination with Opdivo®

## Aiming to Achieve Target Drug Exposure via More Frequent Administration



# Preliminary Data from Initial Dose Cohorts Point to Promise of BDC-1001

## Ongoing Dose Escalation Expected to Complete in 2022

| | |
|---|---|
| **Favorable Safety Profile** | • Demonstrated favorable safety & tolerability to date<br>• No evidence of anti-drug antibody (ADA) formation |
| **Biomarkers Consistent with Mechanism** | • Increases myeloid & T cell frequency in tumor<br>• Minimal systemic inflammatory effect in plasma |
| **Early Signs of Clinical Disease Control** | • Early signs of disease control, below target exposure level<br>• Durable disease control (SD or PR) noted in 13/40 evaluable subjects |
| **Dose Escalation Continues** | • Anticipate achieving threshold exposure with more frequent dosing<br>• Weekly dosing underway – monotherapy & with Opdivo® |





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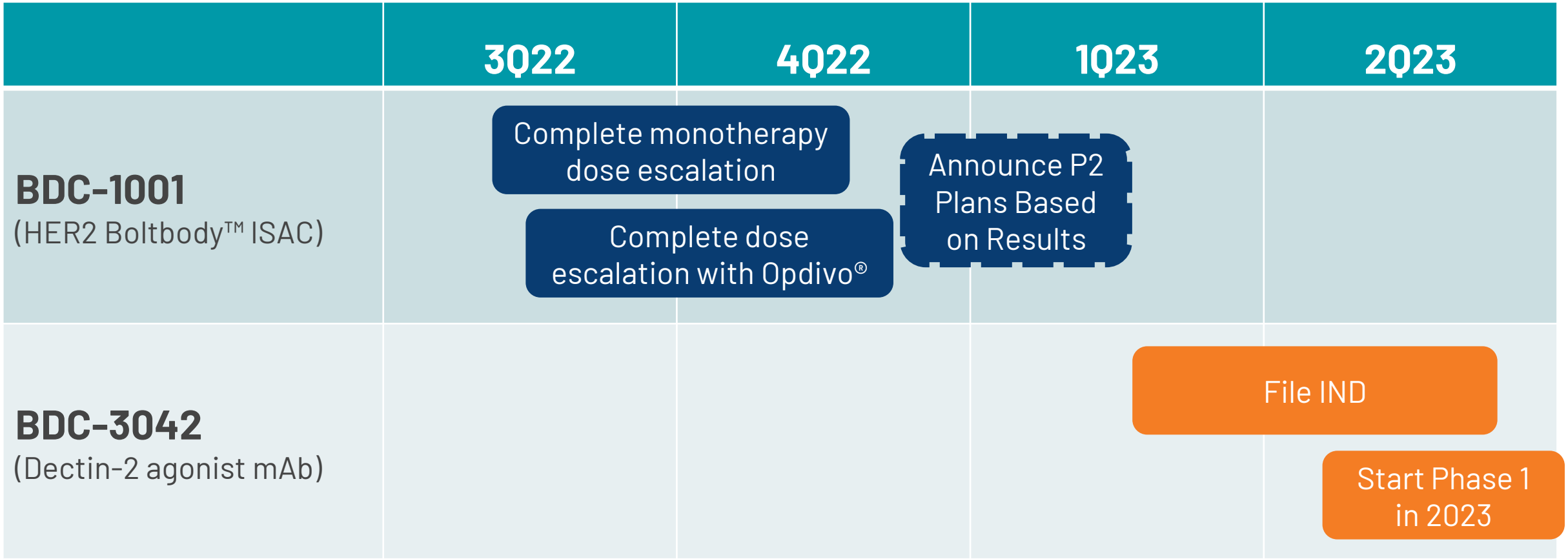
# Building Value in 2022 and Beyond
## Upcoming Key Milestones






Opdivo® is a trademark of Bristol-Myers Squibb Company

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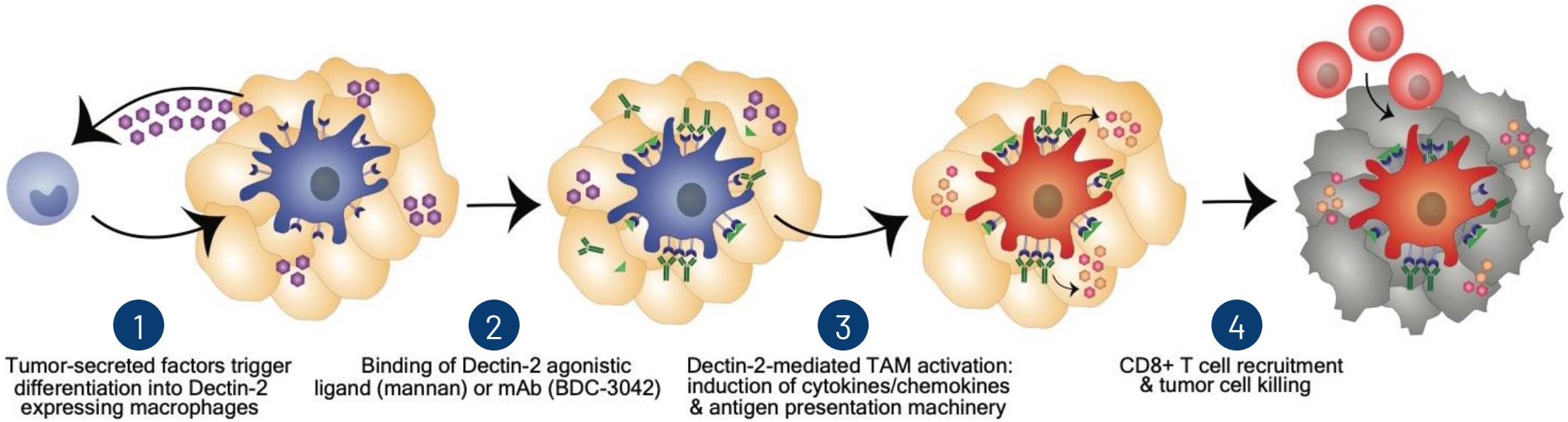
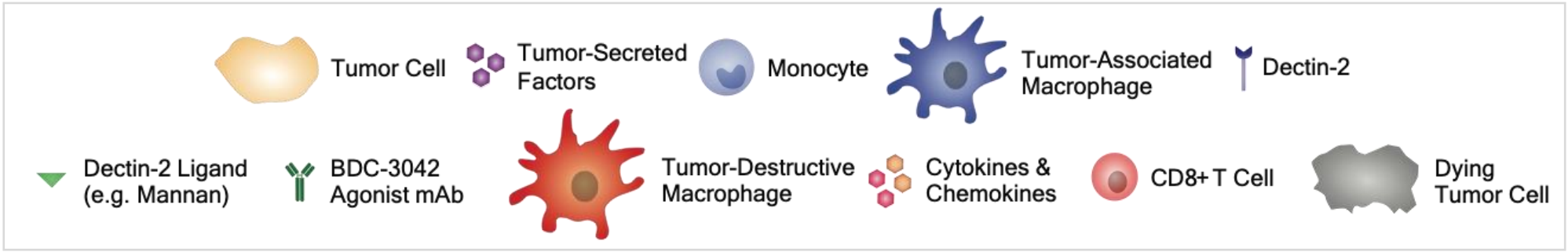
# BDC-3042-Mediated Dectin-2 Agonism Activates TAMs and Elicits Anti-tumor Immune Response






Kenkel JA, et al., AACR Poster (2022)

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# Focused Oncology Pipeline
## Portfolio of Proprietary and Partner-funded Programs

| Proprietary Development Programs | | |
|---|---|---|
| BDC-1001 (HER2) | HER2-expressing solid tumors | • Multi-arm Phase 1/2 Trial monotherapy & Opdivo® combination<br>• Next milestone: RP2D in 2H22 |
| BDC-3042 (Dectin-2) | Range of solid tumors | • IND-enabling studies underway<br>• Next milestones: IND filing & Phase 1 in 2023 |
| Next-Gen ISAC (Undisclosed) | Range of solid tumors | • Discovery |

| Next-generation Boltbody ISAC Collaborations | |
|---|---|
| Genmab | • Funds 3 bispecific Boltbody ISACs through early clinical development |
| innovent | • Funds 3 Boltbody ISACs through early clinical development |
| TORAY | • Funds 1 Boltbody ISAC through early clinical development |



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# Progress and Milestones

## Achieved strong progress in 1H 2022

- BDC-1001: Steady enrollment in dose-escalation studies
- BDC-3042: IND-enabling activities on track
- Pipeline & operations funded to achieve multiple milestones through 2025

## Upcoming clinical milestones

- BDC-1001 (HER2 Boltbody™ ISAC)
  - Complete monotherapy dose escalation, determine RP2D in 2H 2022
  - Complete Opdivo® combination dose escalation, determine RP2D in 2H 2022
- BDC-3042 (Dectin-2 agonist antibody)
  - Submit IND in 2023
  - First-in-human Phase 1 clinical trial planned for 2023 start



Cash, cash equivalents, and marketable securities balance of $223.6 million as of June 30, 2022

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# Thank You

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# BDC-1001: HER2 Boltbody™ ISAC

# BDC-1001 Boltbody™ ISAC Program in Phase 1/2 Development
## Targeting HER2-Expressing Solid Tumors

### BDC-1001

- Trastuzumab biosimilar (anti-HER2) conjugated via a non-cleavable linker to a proprietary TLR7/8 agonist

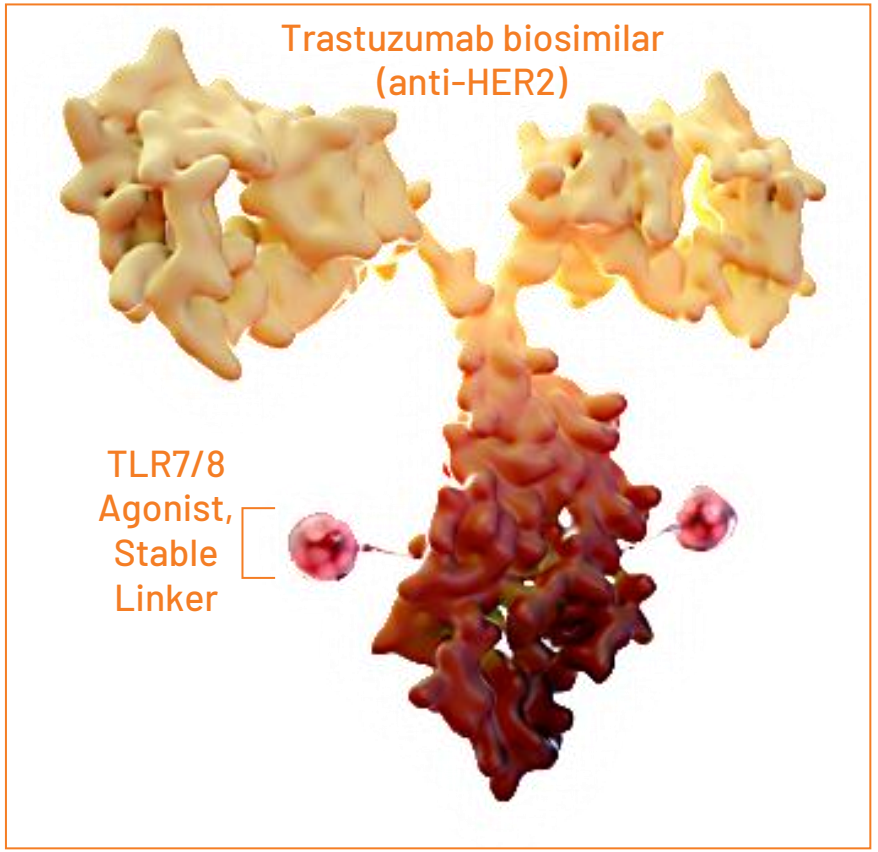
### Phase 1/2 clinical program dose-escalation ongoing

- Interim monotherapy data reported at ESMO Immuno-Oncology Congress 2021 for subjects enrolled in initial study cohorts
- Enrolled q2w monotherapy & combination with Opdivo, follow-up ongoing
- Weekly administration in monotherapy & Opdivo combination ongoing
- RP2D expected in 2H 2022

### Bristol Myers Squibb Partnership

- BDC-1001 in combination with PD-1 checkpoint inhibitor Opdivo® (nivolumab)
- Clinical collaboration with Opdivo supplied at no cost

BDC-1001






Sharma MR, et al., ESMO I-O Poster (2021); data as of October 2021
Opdivo® is a trademark of Bristol-Myers Squibb Company

# Population PK Modeling Predicts Higher Exposure with More Frequent Dosing

| | Median AUC over 3 weeks (µg*day/mL) | CL (mL/day/kg) | Median $C_{max,ss}$ (µg/mL) | Median $C_{min,ss}$ (µg/mL) | Median Half-life (days) |
|---|---|---|---|---|---|
| Trastuzumab (8 then 6 mg/kg q3w) | 1600 | 3.8 | 178 | 29 | 25-30 |
| BDC-1001 @ 20 mg/kg q3w | 828 | 25 | 335 | 1.4 | 3.5 |
| BDC-1001 @ 20 mg/kg q2w | 1242 | 25 | 362 | 7.0 | 3.5 |
| BDC-1001 @ 8 mg/kg q1w | 1010 | 25 | 151 | 14.6 | 3.5 |
| BDC-1001 @ 12 mg/kg q1w | 1510 | 25 | 227 | 21.9 | 3.5 |
| BDC-1001 @ 20 mg/kg q1w | 2520 | 25 | 379 | 36.6 | 3.5 |

SS, steady state



Sharma MR, et al., ESMO I-O Poster (2021); data as of October 6, 2021

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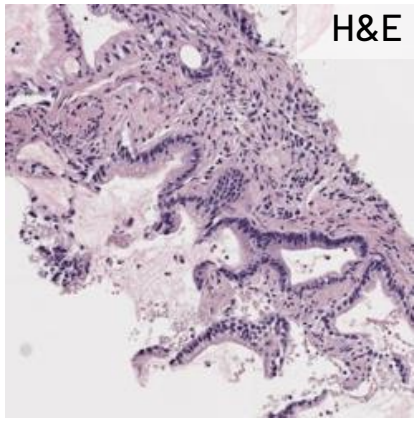
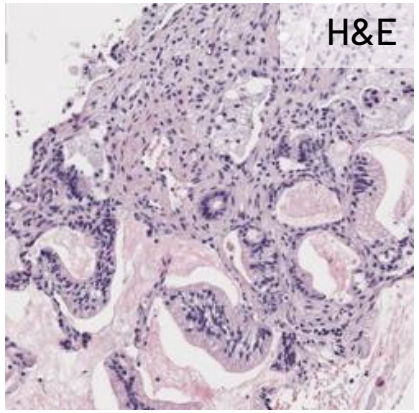
# Evidence of Activated Tumor Immunity in Paired Tissue Biopsies

## Clinical Trial Subject with Cervical Cancer on BDC-1001, 5 mg/kg q3w

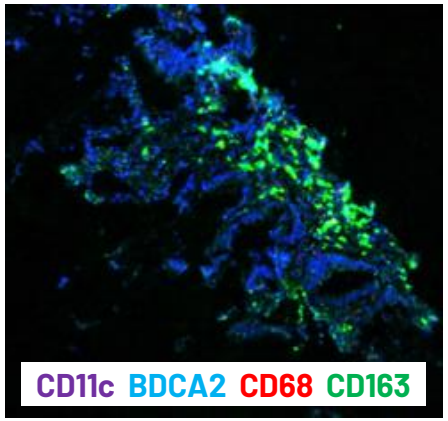
Baseline (Lung Biopsy)

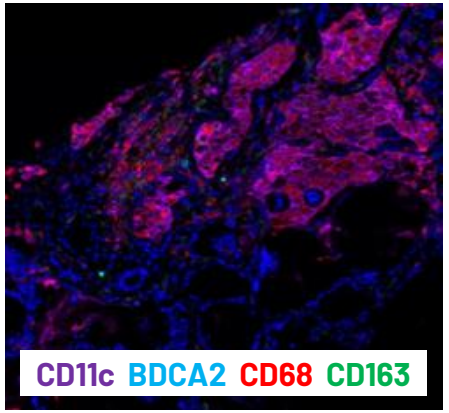
On-treatment @C2D4 (Lung Biopsy)



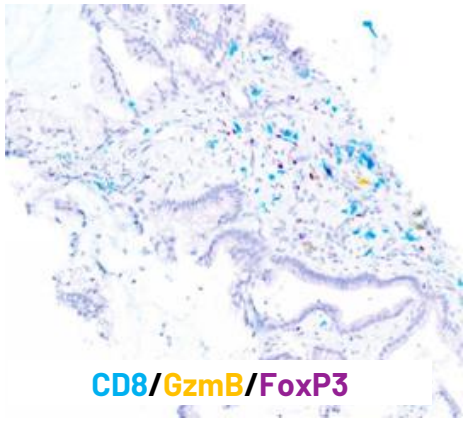



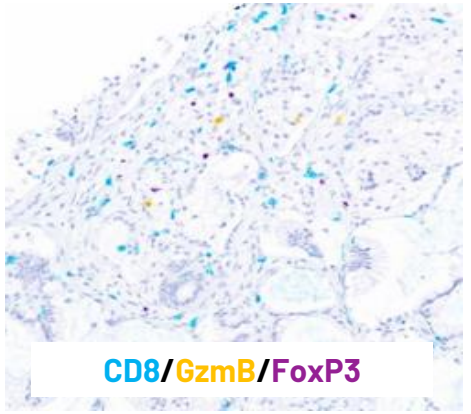

Myeloid cells infiltration




T cell infiltration & activation




- 29-year-old female with recurrent metastatic endocervical cancer, HER2 amplified, MSS, PD-L1 negative
- Previously treated with surgical resection & multiple systemic regimens including cisplatin, carboplatin, paclitaxel, bevacizumab, ZW49
- On BDC-1001, 5 mg/kg q3w with stable disease for 23+ weeks & ongoing

### Key Changes:

- ~Four-fold increase in classic dendritic cell (cDC, CD11c+) & two-fold increase in plasmacytoid dendritic cell (pDC, BDCA2+) infiltration
- Six-fold increase in M1 (CD68+CD163-) & slight decrease in M2 (CD163+) macrophage infiltration
- Increase in dendritic cell (DC) infiltration & M1/M2 ratio on BDC-1001 treatment (vs baseline)

*Dark blue staining in these panels is cell nuclei

Sharma MR, et al., ESMO I-O Poster (2021); data as of October 6, 2021



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# BDC-1001 Clinical Activity Seen in 13/40 Tumor-evaluable Subjects*
## Across Multiple Solid Tumor Types & Dose Levels (2-20 mg/kg)

| Tumor Response | Site of Primary Tumor | Duration of Disease Control (PR or SD) in Weeks | Cohort |
|---|---|---|---|
| Partial response (>36 weeks) | Colorectal | 36§ | 5 mg/kg q3w |
| Long-term stable disease (>12 weeks) | Endometrial | 24 | 2 mg/kg q3w |
| | Cervix | 23+ | 5 mg/kg q3w |
| | Breast | 15+ | 8 mg/kg q3w |
| | Melanoma | 13+ | 8 mg/kg q3w |
| | Colorectal | 19+ | 8 mg/kg q2w |
| | Colorectal | 13+ | 8 mg/kg q2w |
| Stable disease at week 6 scan | Gastro-esophageal | 10+ | 12 mg/kg q3w |
| | Ovarian | 6 | 20 mg/kg q3w |
| | Colorectal | 6 | 2 mg/kg q3w |
| | Colorectal | 6 | 5 mg/kg q3w |
| | Bile duct | 6 | 8 mg/kg q3w |
| | Gastro-esophageal | 7+ | 8 mg/kg q3w |

*Defined as subjects with baseline & at least one post baseline tumor scan available

§Patient continued with PR at 52 weeks without any subsequent therapies

+ Denotes subjects are still on treatment

Sharma MR, et al., ESMO I-O Poster (2021); data as of October 6, 2021



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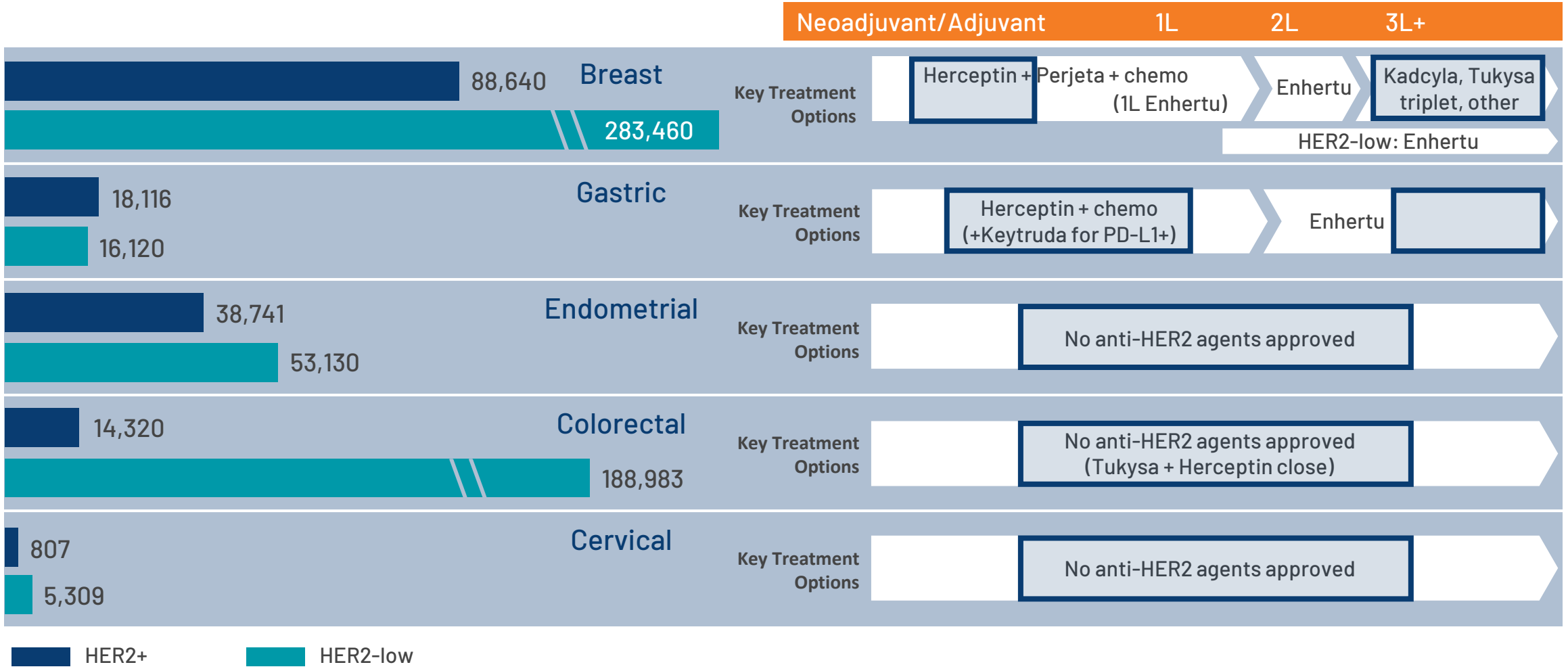
# BDC-1001 Opportunity in the Dynamic HER2 Therapeutic Market






US + Top 5 EU incidence numbers based upon 2022 SEER/American Cancer Society (US) & 2020 European Cancer Information System.
HER2 segmentation based upon various scientific publications with HER2-low being IHC2+ unamplified & IHC1+ unamplified.

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# BDC-3042: Dectin-2 Agonist Antibody

# BDC-3042 Reprograms Tumor-associated Macrophages via Dectin-2 Agonism

## Complementary Approach to ISACs & TLR Agonism to Modulate Tumor Microenvironment

### BDC-3042: Dectin-2 agonist antibody

- Dectin-2 is expressed by tumor-associated macrophages (TAMs) in a wide range of solid tumors
- BDC-3042 activates human TAMs to elicit anti-tumor immune responses

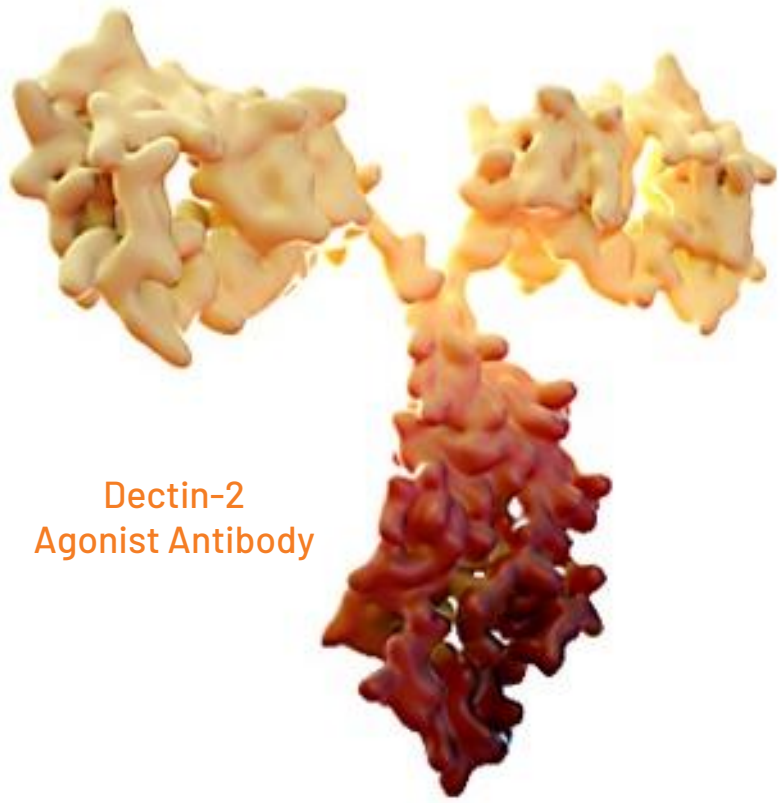
### Preclinical Proof of Concept achieved

- Potent activator of human macrophages
- Activates TAMs in human tumor samples
- Elicits secretion of pro-inflammatory cytokines & chemokines (e.g., TNFα, IL-1β, & CCL3)
- Mediates anti-tumor efficacy in humanized mouse model

### Status

- IND-enabling activities underway
- Phase 1 initiation planned in 2023

BDC-3042



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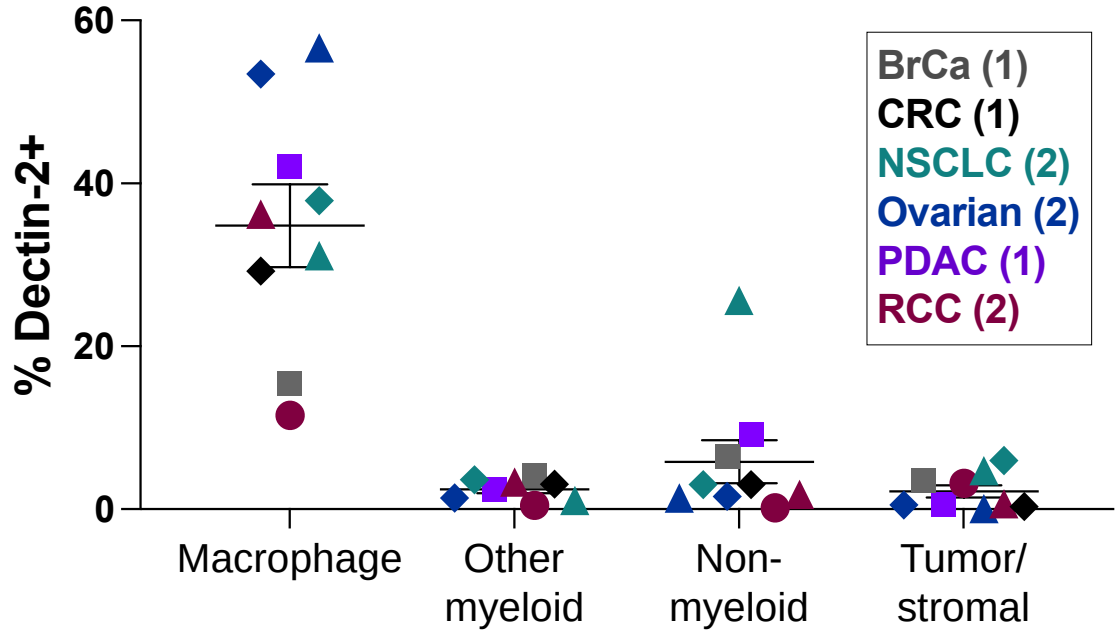
# Dectin-2 is Preferentially Expressed in Macrophages and BDC-3042 Activates TAMs in Primary Tumor Samples

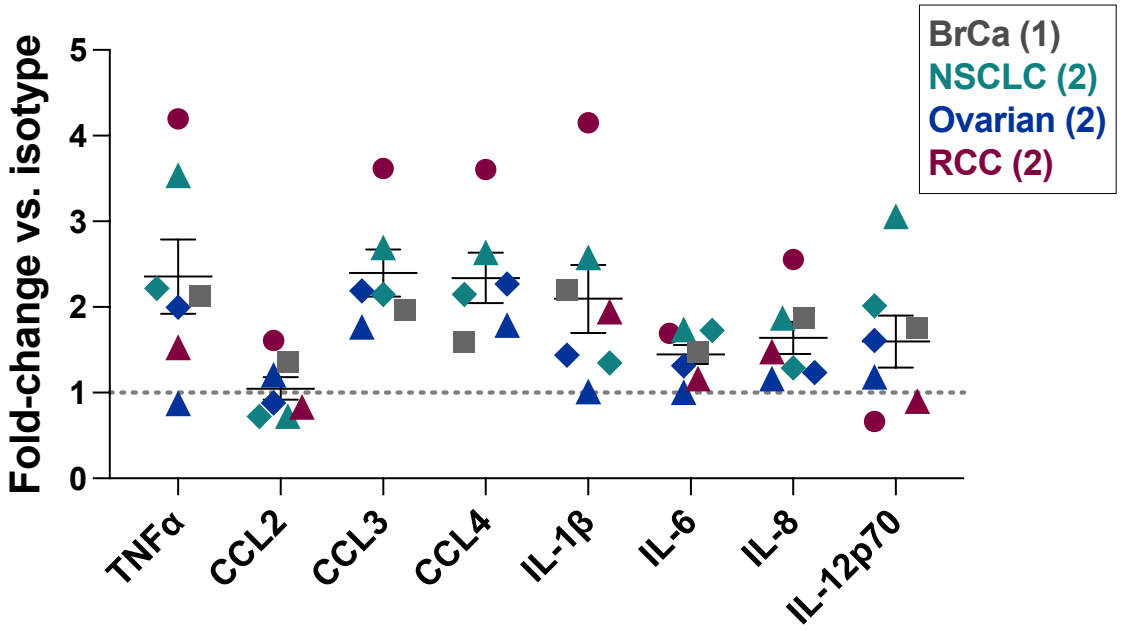
## Human TAMs Express Dectin-2

Expression Seen Across Several Solid Tumor Types




## BDC-3042 Activates TAMs

Elicits Pro-Inflammatory Cytokine & Chemokine Secretion






Kenkel JA, et al., SITC Poster (2021)

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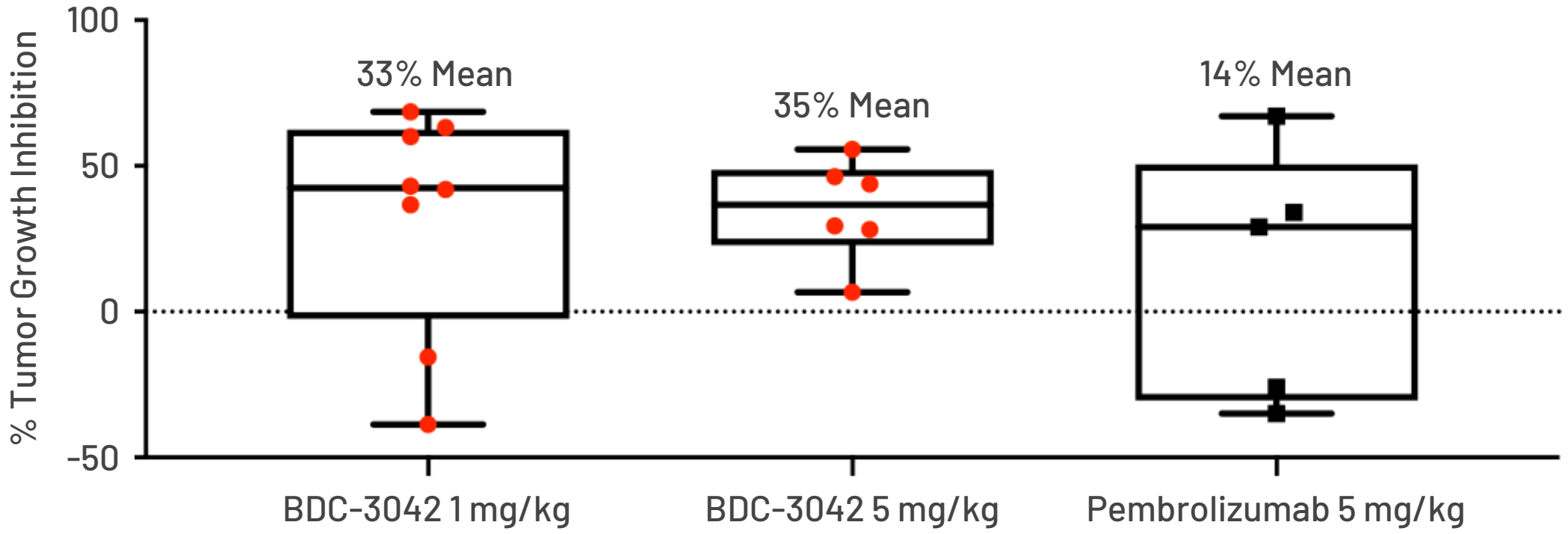
# BDC-3042 Mediates Anti-tumor Activity in Humanized Mice Bearing Triple-negative Breast Tumors (MDA-MB-231)




Each data point represents a unique HSC donor cohort



Kenkel JA, et al., SITC Poster (2021)