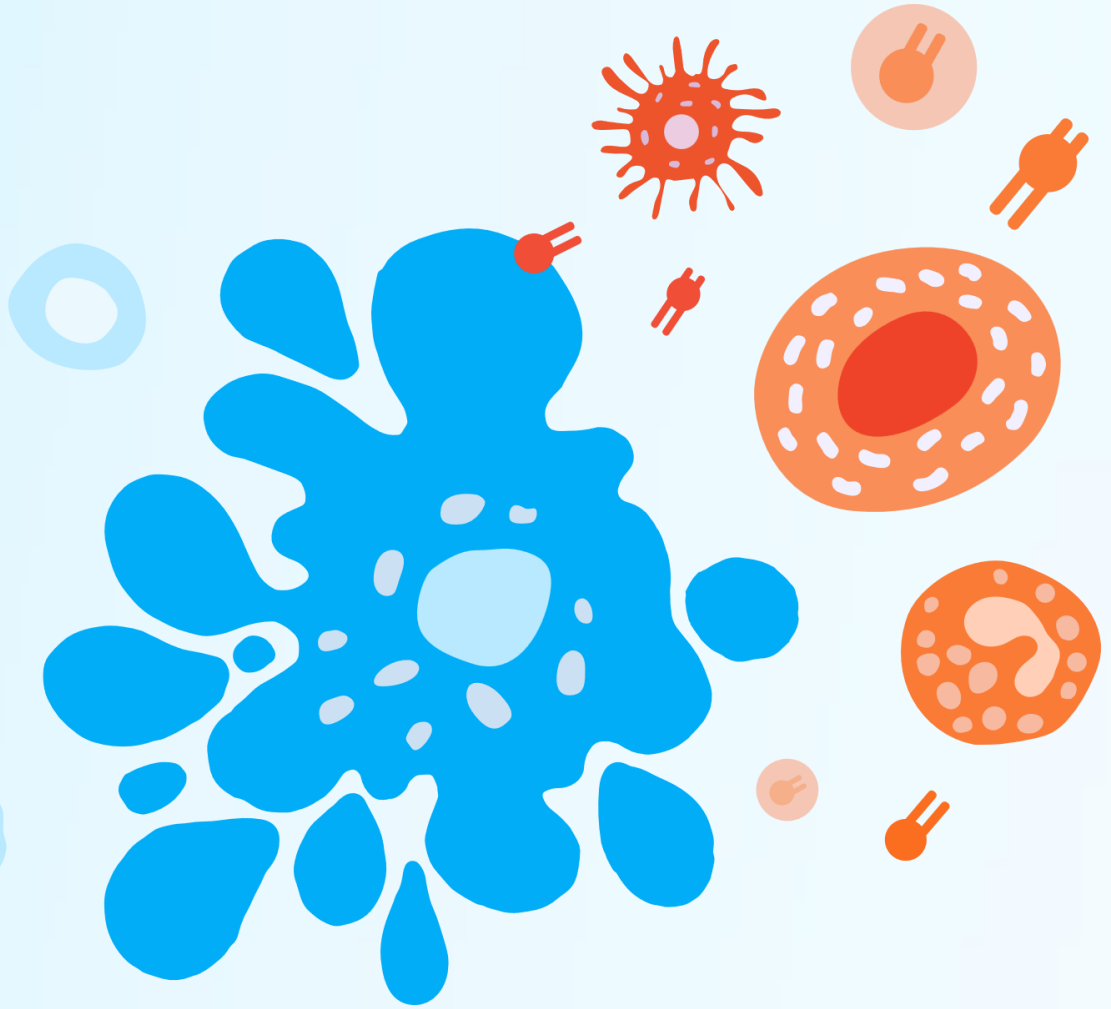
Givastomig + Nivolumab + mFOLFOX6 Phase 1b Dose Escalation Data Presentation

July 2025



Disclaimer

Legal Disclaimer. This presentation has been prepared by I-Mab (the "Company") solely for informational purposes. Certain of the information included herein was obtained from various sources, including certain third parties, and has not been independently verified by the Company. By viewing or accessing the information contained in this presentation, you hereby acknowledge and agree that no representations, warranties, or undertakings, express or implied, are made by the Company or any of its directors, shareholders, employees, agents, affiliates, advisors, or representatives as to, and no reliance should be placed on the truth, accuracy, fairness, completeness, or reasonableness of the information or opinions presented or contained in, and omission from, this presentation. Neither the Company nor any of its directors, employees, agents, affiliates, advisors, or representatives shall be responsible or liable whatsoever (in negligence or otherwise) for any loss, howsoever arising from any information presented or contained in this presentation or otherwise arising in connection with the presentation, except to the extent required by applicable law. The information presented or contained in this presentation speaks only as of the date hereof and is subject to change without notice.

This presentation includes statistical and other industry and market data that we obtained from industry publications and research, surveys, and studies conducted by third parties, and our own estimates of potential market opportunities. All of the market data used in this presentation involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such data. Industry publications and third-party research, surveys and studies generally indicate that their information has been obtained from sources believed to be reliable, although they do not guarantee the accuracy or completeness of such information. Our estimates of the potential market opportunities for our product candidates include several key assumptions based on our industry knowledge, industry publications, third-party research, and other surveys, which may be based on a small sample size and may fail to accurately reflect market opportunities. While we believe that our internal assumptions are reasonable, no independent source has verified such assumptions.

Forward Looking Statements. This presentation contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "future", "promising", "may", "plans", "potential", "will", "could position", "promise", "advance", "target", "design", "strategy", "pipeline", and "project", and similar terms or the negative thereof. Statements that are not historical facts, including statements about I-Mab's beliefs and expectations, are forward-looking statements. The forward-looking statements in this presentation include, without limitation, statements regarding the following: the Company's pipeline and capital strategy; the design and potential benefits, advantages, promise, attributes, and target usage of givastomig, ragistomig and ulilediimab; the projected development and advancement of the Company's portfolio and anticipated milestones and related timing; the Company's expectation regarding the potential market opportunity of gastric cancer, pancreatic ductal adenocarcinoma and cholangiocarcinoma; the market opportunity and I-Mab's potential next steps (including the potential expansion, differentiation, or commercialization) for givastomig, ragistomig and ulilediimab; the Company's expectations regarding the impact of data from past, ongoing and future studies and trials; the benefits of the Company's collaboration with development partners; the timing and progress of studies (including with respect to patient enrollment and dosing); the availability of data and information from ongoing studies; and the Company's expectations regarding its cash runway and future use of its cash position. These forward-looking statements involve inherent risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such forward-looking statements. These risks and uncertainties include, but are not limited to, the following: I-Mab's ability to demonstrate the safety and efficacy of its drug candidates; the clinical results for its drug candidates, which may or may not support further development or new drug application/biologics license application approval; the content and timing of decisions made by the relevant regulatory authorities regarding regulatory approval of I-Mab's drug candidates; I-Mab's ability to achieve commercial success for its drug candidates, if approved; I-Mab's ability to obtain and maintain protection of intellectual property for its technology and drugs; I-Mab's reliance on third parties to conduct drug development, manufacturing and other services; I-Mab's limited operating history and I-Mab's ability to obtain additional funding for operations and to complete the development and commercialization of its drug candidates; and discussions of potential risks, uncertainties, and other important factors in I-Mab's most recent annual report on Form 20-F and I-Mab's subsequent filings with the U.S. Securities and Exchange Commission (the "SEC"). I-Mab may also make written or oral forward-looking statements in its periodic reports to the SEC, in its annual report to shareholders, in press releases and other written materials, and in oral statements made by its officers, directors, or employees to third parties. All forward-looking statements are based on information currently available to I-Mab. I-Mab undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required by law.

Today's Speakers

Sean Fu, PhD, MBA
Chief Executive Officer, I-Mab

Phillip Dennis, MD, PhD
Chief Medical Officer, I-Mab

Sam Klempner, MD
Massachusetts General Hospital

Agenda

Welcome	Sean Fu, PhD (CEO)
Givastomig Overview	Phillip Dennis, MD, PhD (CMO)
ESMO GI 2025 Data	Samuel Klempner, MD, Associate Professor of Medicine, Massachusetts General Hospital
Summary	Phillip Dennis, MD, PhD (CMO)
Q&A	I-Mab Management & Dr. Samuel Klempner

Advancing Givastomig, A Potential Best-in-Class, Blockbuster CLDN18.2 Asset

Potential Best-in-Class CLDN18.2 Therapeutic for Gastric Cancer

- Advancing givastomig, a **novel bispecific, CLDN18.2 x 4-1BB**
- Clinical data to date has shown **anti-tumor activity with limited toxicities**
- Clinical **activity observed across various CLDN18.2 expression levels**, with higher binding affinity than other modalities

Metastatic Gastric Cancer Expected to be a $12Bn TAM[3]

- **5-year survival rate of ~7%[1]**
- Metastatic gastric cancer **impacts ~250k patients globally[2]**
- **$12Bn addressable market by 2030[3]** in mGC with potential to expand into other tumor types

Near-Term Potential Value Creation Milestones

- Phase 1b escalation study of givastomig in combination with nivolumab plus chemotherapy fully enrolled (n=17); **topline data presented in oral presentation at ESMO GI 2025**
- Phase 1b expansion study enrolling ahead of schedule (n=40); **topline data expected in Q1 2026**

Strong Capital Position with Cash Through Major Readouts

- **$168.6M** of cash as of March 31, 2025[4]; **expected to provide runway into 2027** based on current operating model, through expected clinical readouts for givastomig
- **Capital efficient operating model** with U.S.-based management team and clinical operations

1. The American Cancer Society; based on people diagnosed with metastatic gastric cancers between 2014 and 2020
2. Markets include U.S., five E.U. countries, and Japan in 2025 for patients based on Data Monitor Biomed Tracker
3. Markets include U.S., five E.U. countries, and Japan by 2030 for potential sales based on Data Monitor Biomed Tracker
4. Includes cash and cash equivalents, and short-term investments

Notes: ESMO GI = European Society of Medical Oncology Gastrointestinal Cancers Congress 2025; mGC = metastatic gastric cancer; TAM = total addressable market

Significant Unmet Need in Gastric Cancer with Limited Treatment Options

5th most common cancer with ~250k patients globally and **4th leading cause of cancer mortality worldwide**[1]

Over 60% of patients are **diagnosed at an advanced or metastatic stage**[2], where prognosis is poor

Despite approved therapies, **5-year survival rates are only ~7%**[2]

Growing market with **$12Bn in sales expected by 2030**[3]

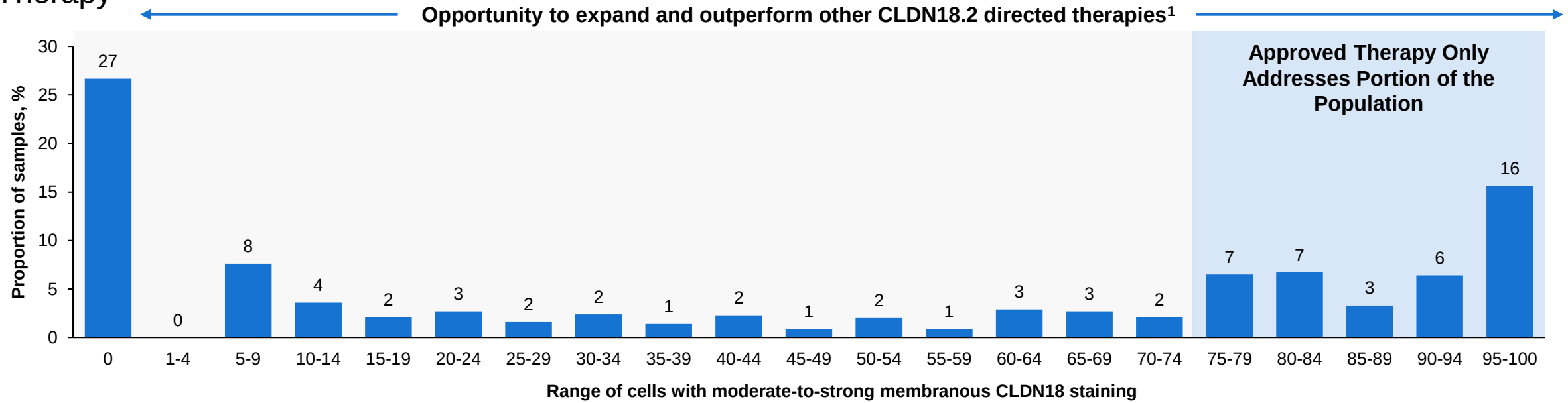
Current 1L Standards of Care Leave Significant Room for Improvement[4]

1. Sung 2021; Markets include U.S., five E.U. countries, and Japan in 2025 based on Data Monitor Biomed Tracker
2. The American Cancer Society; based on patients diagnosed with metastatic gastric cancers between 2014 and 2020; https://doi.org/10.1016/j.ctarc.2024.100845
3. Markets include U.S., five E.U. countries, and Japan by 2030 for potential sales based on Data Monitor Biomed Tracker
4. Study results included in FDA approval labels; CHECKMATE-649 used CapeOX in certain patients; comparisons are not based on data from head-to-head trials and are not direct comparisons

Notes: ORR = objective response rate; mPFS = median progression free survival; 1L = first line

Distribution of Claudin 18.2 Expression in Over 4,000 Gastric Cancer Patients

Cut-Off of ≥1% CLDN18.2 Expression Doubles Number of Patients Eligible for Approved CLDN18.2-based Therapy



Zolbetuximab: First Approved CLDN18.2 mAb for Gastric Cancer

- **Limited to subset** of CLDN18.2-positivity **((IHC 2+ or 3+) ≥75%)**[2]
- Approved with chemotherapy alone (**80-90% of patients treated with I/O plus chemotherapy, not chemotherapy alone**)

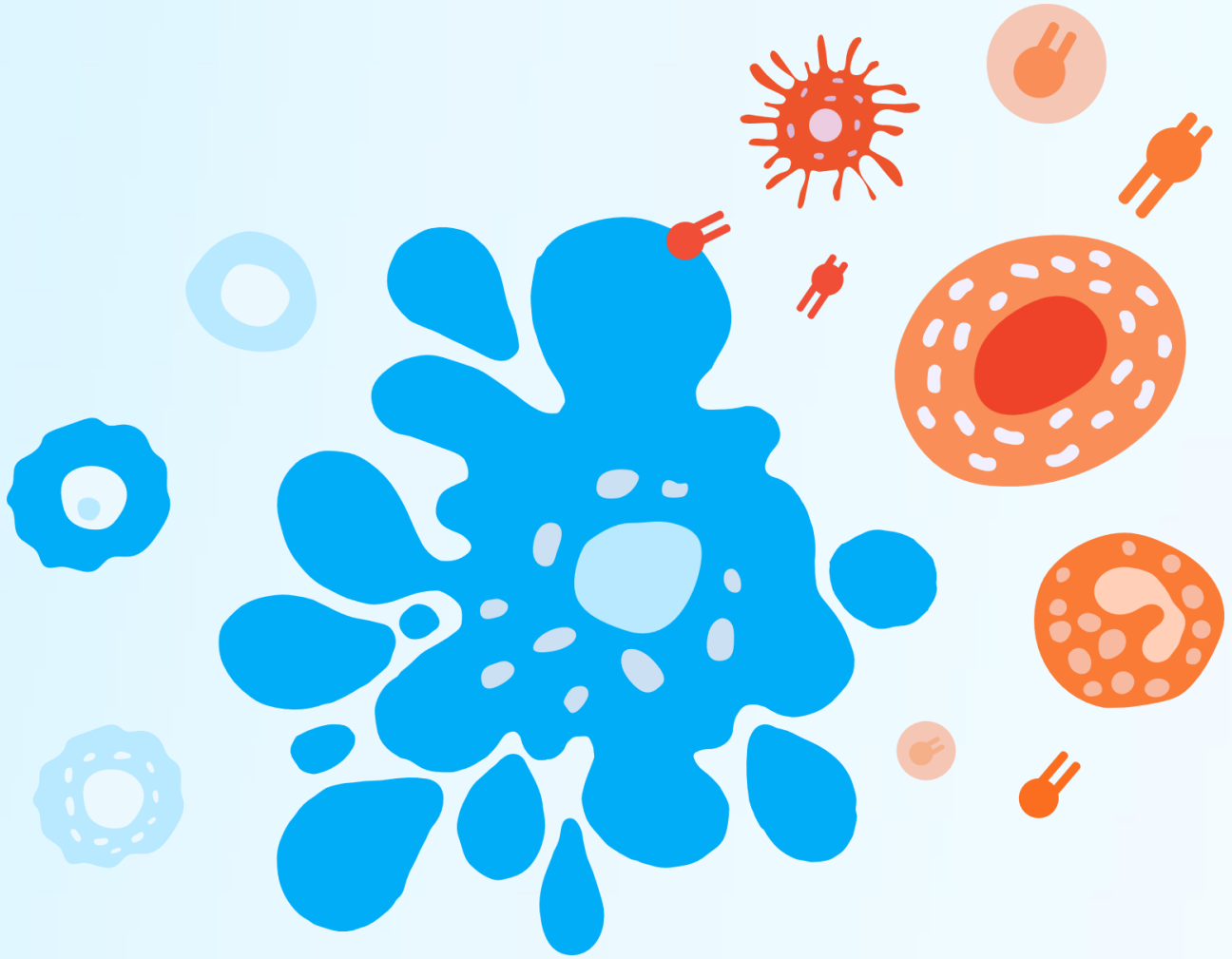
Significant Opportunity to Address Broad CLDN18.2 Market

- High unmet need remains with approximately **half of CLDN18.2-positive patients ineligible** for approved therapy
- **Opportunity to differentiate** from existing approved therapy particularly in **GI toxicities**

1. Shitara, K., Xu, RH., Ajani, J.A. et al. Global prevalence of claudin 18 isoform 2 in tumors of patients with locally advanced unresectable or metastatic gastric or gastroesophageal junction adenocarcinoma. Gastric Cancer 27, 1058–1068 (2024)
2. VYLOY (zolbetuximab-clzb) FDA label

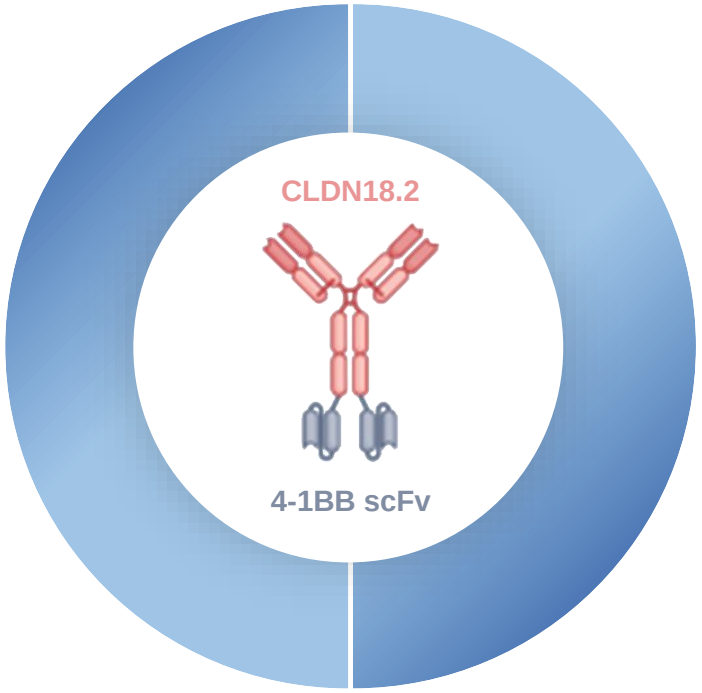
Notes: IHC = immunohistochemistry; GI = gastrointestinal; I/O = immuno-oncology; CLDN18.2 = Claudin 18.2; CLDN18 = Claudin 18.2 and Claudin 18.1

Givastomig Overview



Lead Program, Givastomig (Targeting Claudin 18.2 and 4-1BB)

A potential best-in-class CLDN18.2 therapeutic for gastric cancer



Molecular Design	Key Differentiation
Clinical activity observed across **various levels of CLDN18.2 expression**	Exhibits **CLDN18.2 binding** even on low expressing tumor cells
Higher-affinity binding to CLDN18.2 compared to reference antibody zolbetuximab	Localized T cell activation in TME expected to **minimize 4-1BB-mediated liver toxicity** and systemic immune response

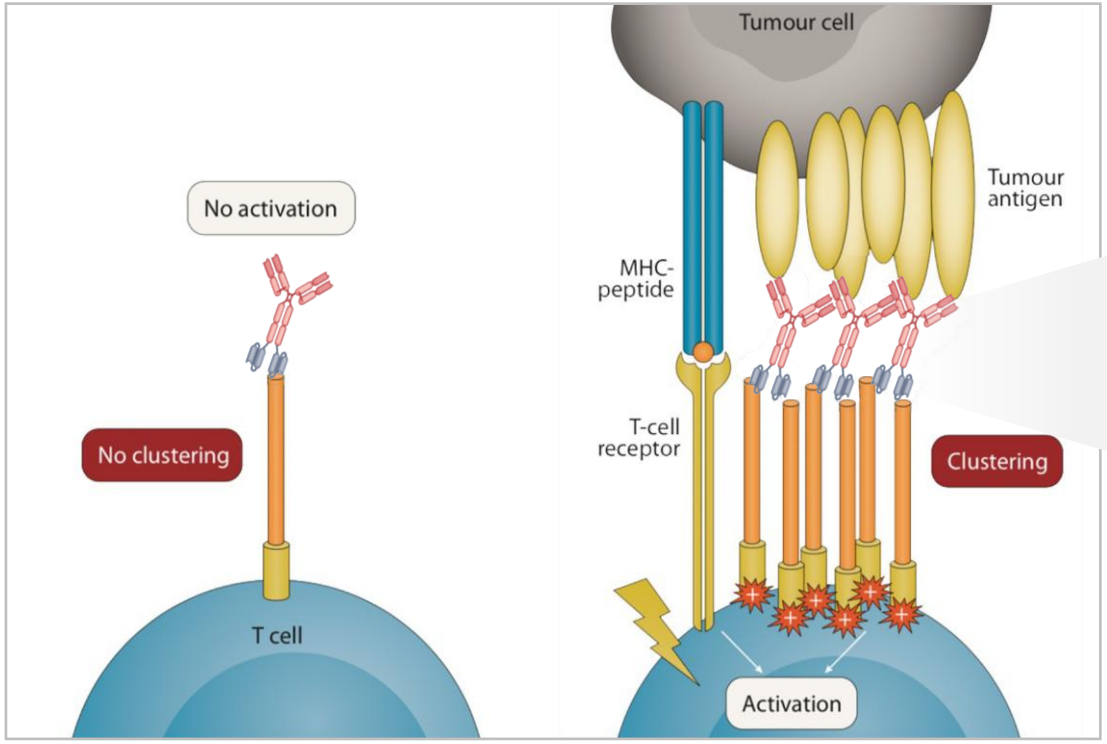
First asset to be tested in US with immuno-chemotherapy standard of care in 1L gastric cancer

Notes: scFv = single chain Fragment-variable region; TME = tumor microenvironment; 1L = first line; CLDN18.2 = Claudin 18.2

Givastomig, a Bispecific Antibody Targeting Claudin 18.2 and 4-1BB

Designed for balance between anti-tumor efficacy and safety

Conditional T Cell Activation Upon Tumor Engagement



In Circulation

Tumor Microenvironment

Anti-CLDN18.2 IgG1

Anti-4-1BB scFv

Highly potent CLDN18.2 mAb

- Higher affinity than zolbetuximab
- Binds to tumor cells with a wide range of CLDN18.2 expression

Silenced Fc: IgG1 (N297A)

- No ADCC or CDC
- Designed to minimize unintended systemic immune activation driven by FcgR-mediated 4-1BB clustering

Conditional 4-1BB agonist

- Localized T cell activation in TME leading to tumor killing and minimal 4-1BB-mediated liver toxicity or systemic immune response

Source: Revised from https://www.nature.com/articles/d43747-020-00568-5

Notes: IgG1 = Immunoglobin G1; scFv = single chain Fragment-variable region; ADCC = antibody-dependent cell-mediated cytotoxicity; CDC = complement-dependent cytotoxicity; TME = tumor microenvironment; CLDN18.2 = Claudin 18.2; MHC = major histocompatibility complex; mAb = monoclonal antibody

Differentiation of Givastomig from Other Claudin 18.2 Targeted Competitors Phase 1 Monotherapy Data

		Givastomig (bispecific) (n=45, updated from ESMO 2024)		Zolbetuximab (mAb)[1] (n=54 for safety; n=43 for efficacy)		AZD0901 (ADC)[2] (n=107)		IBI389 (TCE)[3] (n=120)	
Mechanism of Action		Conditional 4-1BB activation		ADCC and CDC		Direct cytotoxicity, ADCC, CDC, and bystander effects		Activation & proliferation of T cells	
Claudin 18.2 Threshold		1+ ≥1%		2+, 3+ ≥50%		2+ ≥5%		2+, 3+ ≥10%	
ORR		18%		9%		28%		26%	
		All Grades	**Grade ≥ 3**	**All Grades**	**Grade ≥ 3**	**All Grades**	**Grade ≥ 3**	**All Grades**	**Grade ≥ 3**
Safety#	TEAE	100%	71%	96%	NR	100%	68%	100%	69%
	TRAE	78%	33%	82%	NR	99%	57%	100%	58%
	Neutropenia	14%*	5%*	<10%^	NR	53%^	21%^	<10%	NR
	Nausea	20%	2%	63%^	15%^	57%^	4%^	37%	7%
	Vomiting	11%	2%	57%^	22%^	56%^	10%^	23%	3%
	ALT / AST	16% / 16%	2% / 4%	<10%^ / <10%^	NR	29%^ / 42%^	0%^ / 0%^	44% / 45%	3% / 1%
	GGT	11%	2%	<10%^	NR	14%^	1%^	41%	19%
	CRS	2%	0%	<10%^	NR	NR	NR	54%	0.8%
Development Status		Phase 1b nivolumab + mFOLFOX6 in 1L GC ongoing		Zolbe + chemotherapy approved in CLDN18.2-high 1L GC		Phase 3 monotherapy in 2L+ GC ongoing		Phase 1 monotherapy & combination with I/O ongoing in 2L+ GC	

Note that the comparisons in the table above are not based on data from head-to-head trials and are not direct comparisons. Differences in trial designs, patient groups, trial endpoints, study sizes and other factors may impact the comparisons

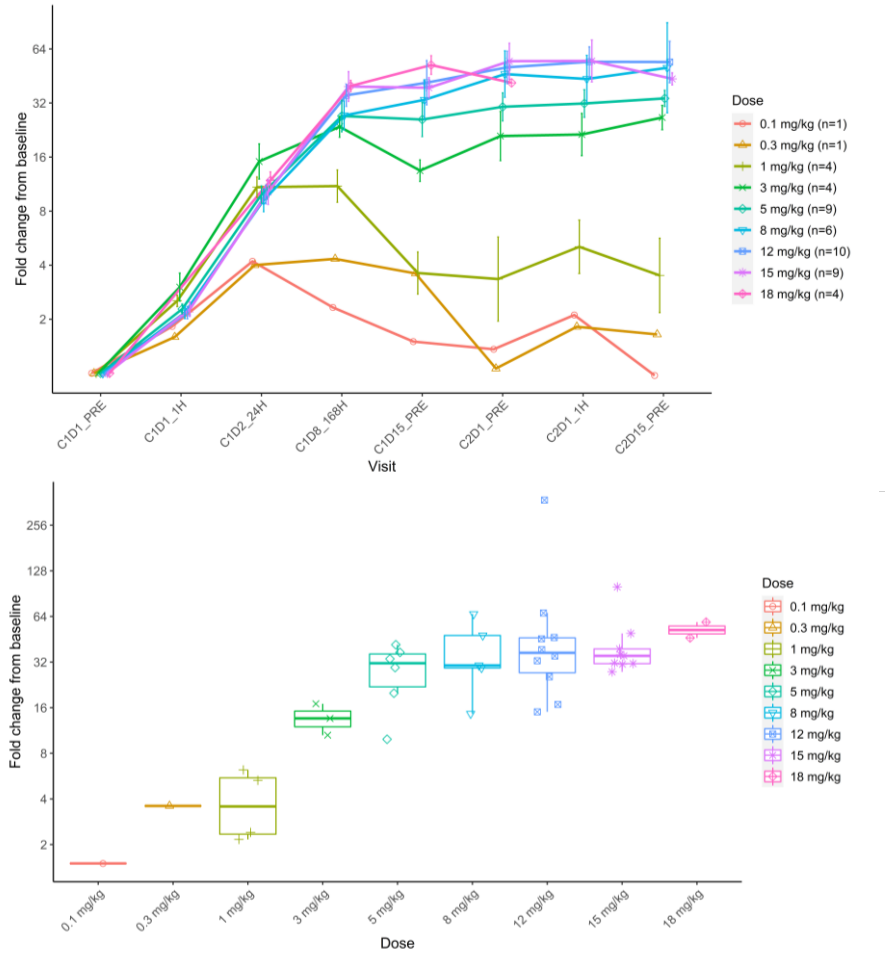
I-MAB BIOPHARMA

= TRAE unless noted; ^ = TEAE; * = including febrile neutropenia; NR = Not reported 1) Annals of Oncology; 2) Ruan, Lancet 2025; 3) Hao, Zheng 2024 ASCO

Notes: ESMO = European Society of Medical Oncology Congress; ORR = objective response rate; GC = gastric cancer; ADCC = antibody dependent cellular cytotoxicity; CDC = complement-dependent cytotoxicity; 1L = first line; 2L = second line; ADC = antibody drug conjugate; TCE = T cell engager; mAb = monoclonal antibody; TEAE = treatment emergent adverse event; TRAE = treatment related adverse event; ALT = alanine transaminase; AST = aspartate aminotransferase; GGT = gamma-glutamyl transferase; CRS = cytokine release syndrome; I/O = immuno-oncology; NR = not reported

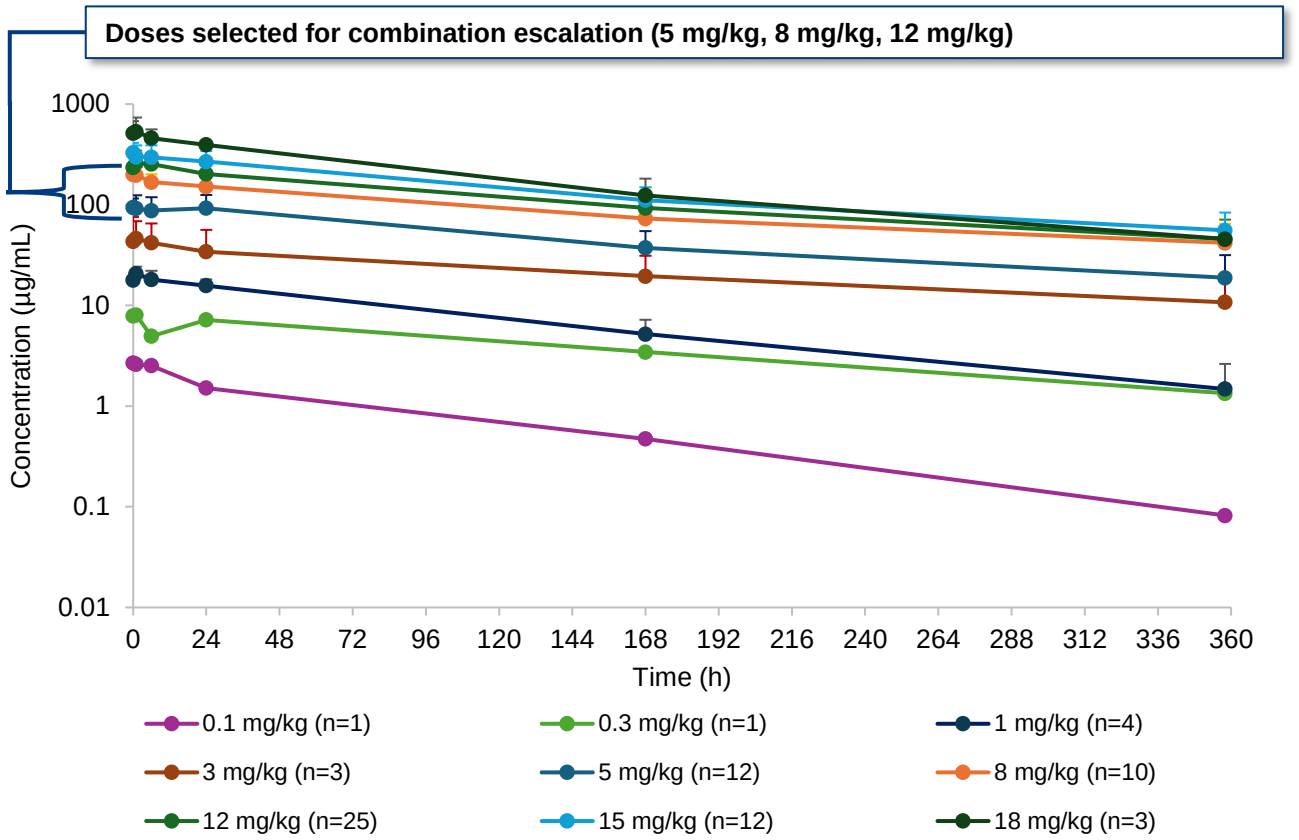
PK and PD Profiles in Monotherapy Escalation Cohorts

PD Effect on Peripheral Soluble 4-1BB



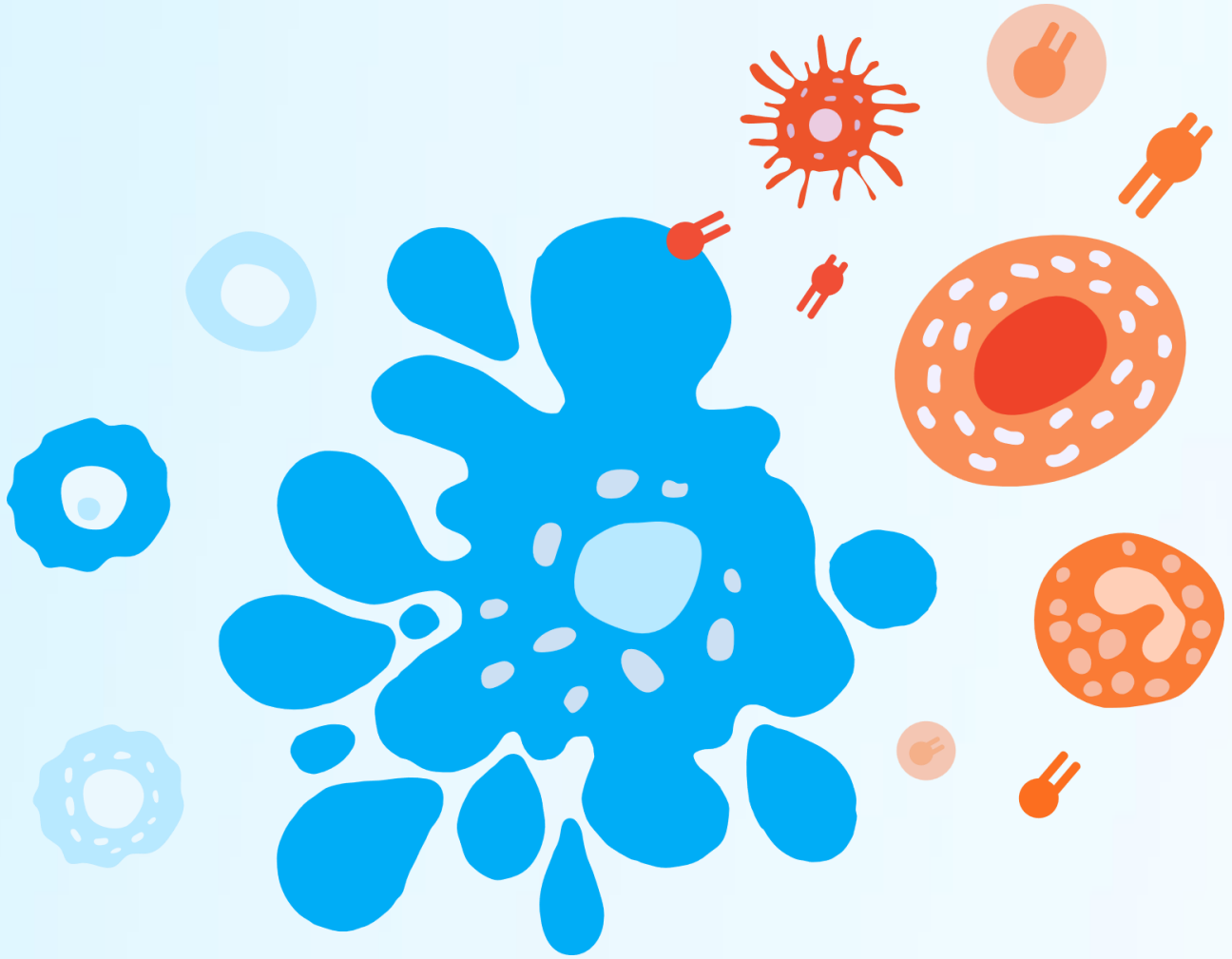
PK Profile of Givastomig Monotherapy

Mean concentrations of givastomig in serum for cycle 1 at the administered doses



Notes: PK = pharmacokinetic; PD = pharmacodynamic

ESMO GI 2025 Data



Phase 1b Study Design of Givastomig Combined with Immuno-chemotherapy

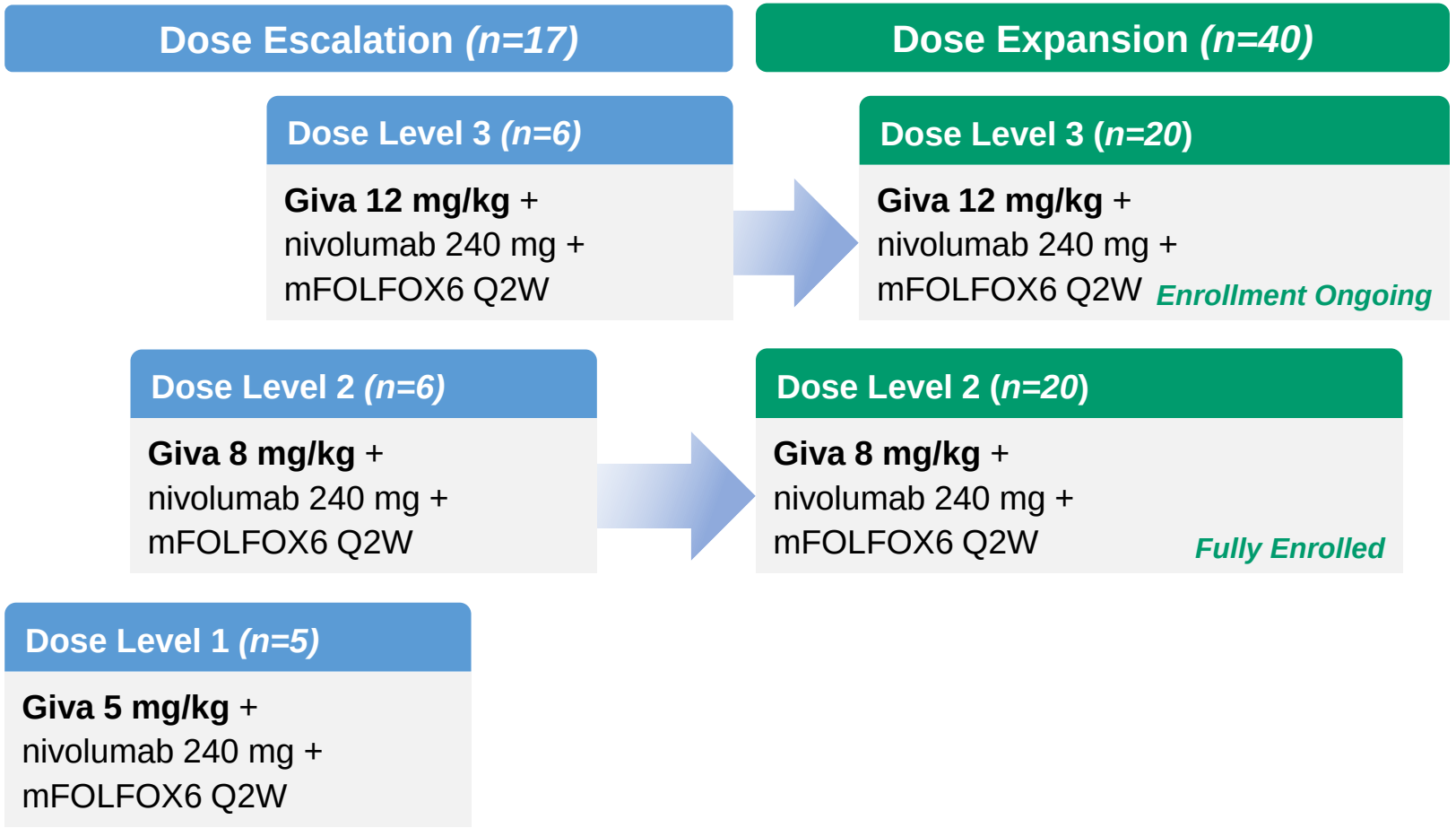
Dose expansion data expected Q1 2026

Study Design:

- Multi-center, dose-escalation and expansion phase 1b study
- **Enrolled only U.S. patients**
- BOIN with at least four subjects per dose

Eligibility:

- 1L unresectable or metastatic GC/GEJ/EAC (GEA)
- HER2-negative
- **CLDN18.2 ≥1+ on ≥1% of tumor cells**
- **All comers PD-L1**



Endpoints:

Primary: Safety

Secondary:

Response rate: ORR, BoR, DoR

Survival: PFS, OS

PK/PD

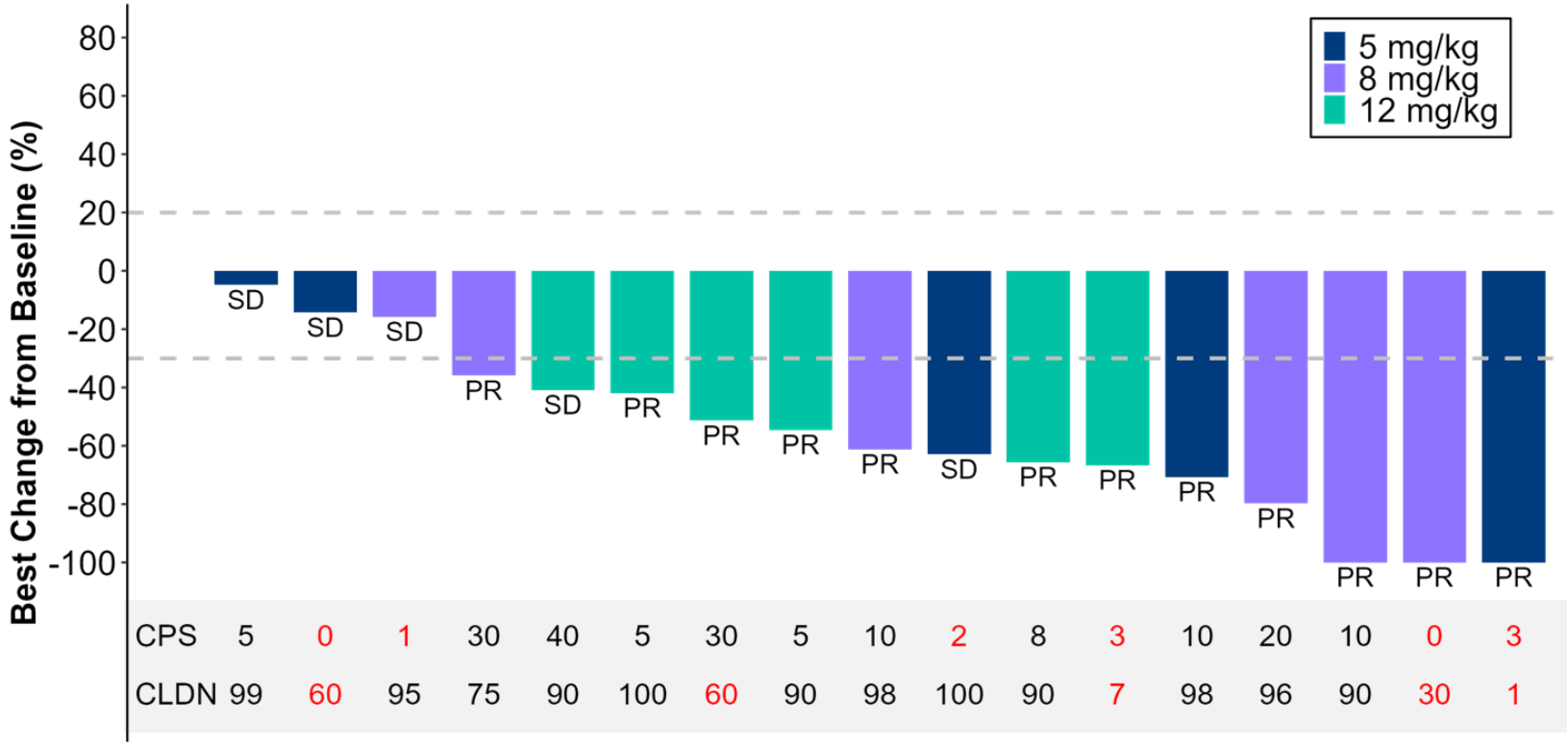
Notes: GC = gastric cancer; GEJ = gastroesophageal junction; EAC = esophageal adenocarcinoma; mFOLFOX6 = standard of care chemotherapy regimen; nivo = nivolumab; Q2W = every two weeks; Giva = givastomig; MAD/MTD = multiple ascending dose or maximum tolerated dose; ORR = objective response rate; PK = pharmacokinetic; PD = pharmacodynamic; BoR = best overall response; DoR = duration of response; PFS = progression free survival; OS = overall survival; 1L = first line; BOIN = Bayesian optimal interval; PD-L1 = programmed death-ligand 1

Dose Escalation Baseline Patient Characteristics

Feature(s)		5 mg/kg *(n=5)*	8 mg/kg *(n=6)*	12 mg/kg *(n=6)*	Total *(n=17)*
Age	Median	45	54	57	56
	(range)	(41, 65)	(35, 69)	(43, 79)	(35, 79)
Gender	Female	3 (60%)	4 (67%)	5 (83%)	12 (71%)
	Male	2 (40%)	2 (33%)	1 (17%)	5 (29%)
Race	White	5 (100%)	3 (50%)	3 (50%)	11 (65%)
	Asian	0	2 (33%)	2 (33%)	4 (23%)
	Black	0	1 (17%)	0	1 (6%)
	NR	0	0	1 (17%)	1 (6%)
ECOG PS	0	4 (80%)	4 (67%)	1 (17%)	9 (53%)
	1	1 (20%)	2 (33%)	5 (83%)	8 (47%)
Tumor Location	Gastric	3 (60%)	5 (83%)	6 (100%)	14 (82%)
	GEJ	1 (20%)	1 (17%)	0	2 (12%)
	Esophageal	1 (20%)	0	0	1 (6%)
CLDN18.2	≥ 75%	3 (60%)	5 (83%)	4 (67%)	12 (71%)
	< 75%	2 (40%)	1 (17%)	2 (33%)	5 (29%)
	≥ 40%	4 (80%)	5 (83%)	5 (83%)	14 (82%)
	< 40%	1 (20%)	1 (17%)	1 (17%)	3 (18%)
PD-L1 CPS	≥ 1	4 (80%)	5 (83%)	6 (100%)	15 (88%)
	< 1	1 (20%)	1 (17%)	0	2 (12%)
MSI	MSI-H	0	0	0	0
	MSS	5 (100%)	6 (100%)	6 (100%)	17 (100%)

Notes: Data cutoff as of May 15, 2025
ECOG PS = Eastern Cooperative Oncology Group performance status; GEJ = gastroesophageal junction; CPS = combined positive score; MSI = microsatellite instability; MSI-H = microsatellite instability-high; MSS = microsatellite stable; NR = not reported; CLDN18.2 = Claudin 18.2; PD-L1 = programmed death-ligand 1

Givastomig + Nivolumab + mFOLFOX6 Achieved an ORR of 71% Across Range of PD-L1 & CLDN18.2 Expression

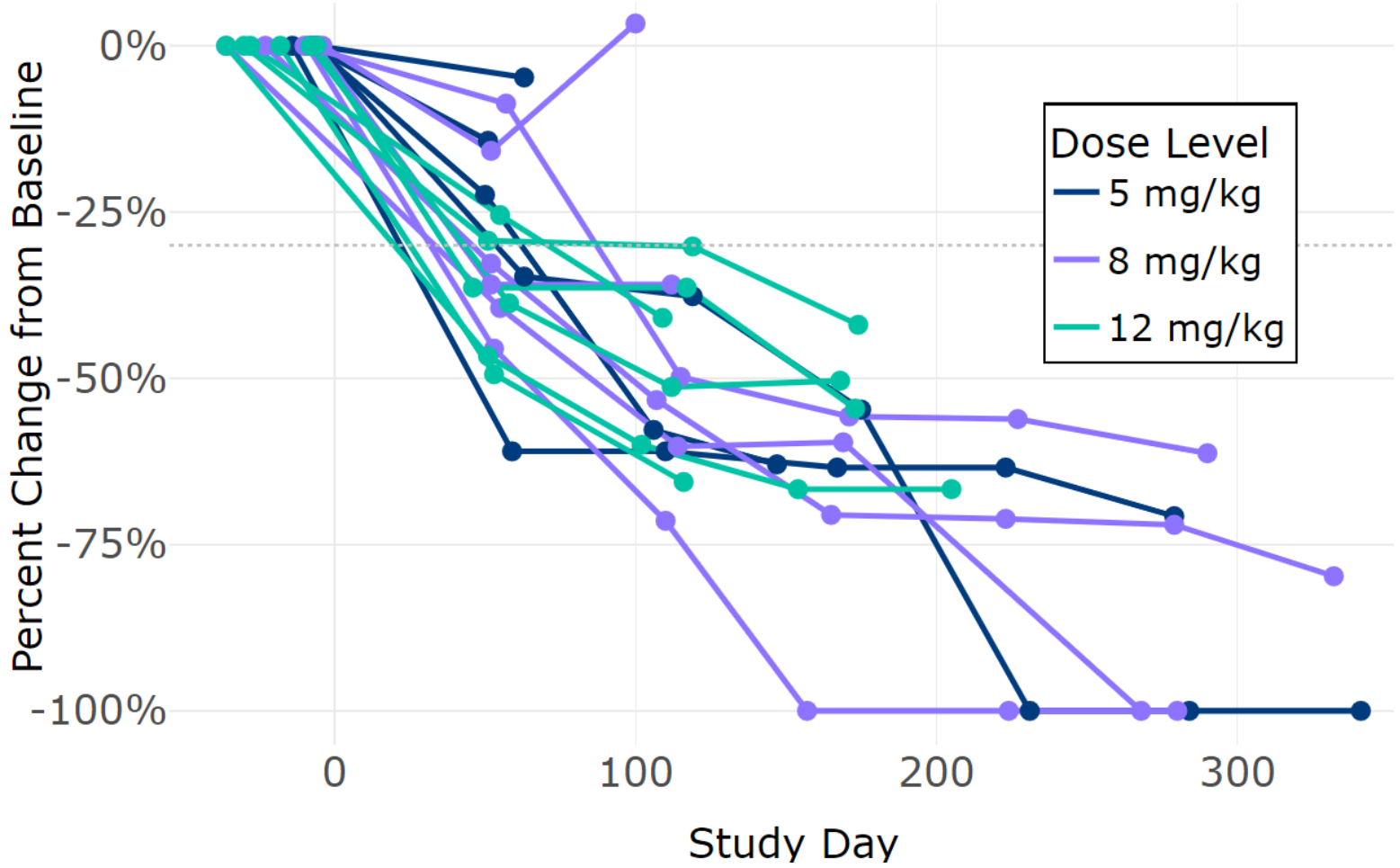


Biomarker	ORR: % (n)	
	All Escalation (*n=17*)	Expansion Cohorts (8 & 12 mg/kg) (*n=12*)
Total	**71 (12/17)**	**83 (10/12)**
PD-L1		
≥ 5	**82 (9/11)**	**89 (8/9)**
< 5	**50 (3/6)**	**67 (2/3)**
≥ 1	**73 (11/15)**	**82 (9/11)**
< 1	**50 (1/2)**	**100 (1/1)**
CLDN18.2		
≥ 75	**67 (8/12)**	**78 (7/9)**
< 75	**80 (4/5)**	**100 (3/3)**

ORR: % (n)	PD-L1 ≥ 5	PD-L1 < 5
CLDN18.2 ≥ 75	**80 (8/10)**	**0 (0/2)**
CLDN18.2 < 75	**100 (1/1)**	**75 (3/4)**

Notes: Data cutoff as of May 15, 2025; PD-L1 assays:22C3 pharmDX, or local test; CLDN: Ventana SP455 or 43-14A;
SD = stable disease; PR = confirmed partial response; ORR = objective response rate; CPS = combined positive score; PD-L1 = programmed death-ligand 1; CLDN18.2 = Claudin 18.2; CLDN = Claudin 18.2

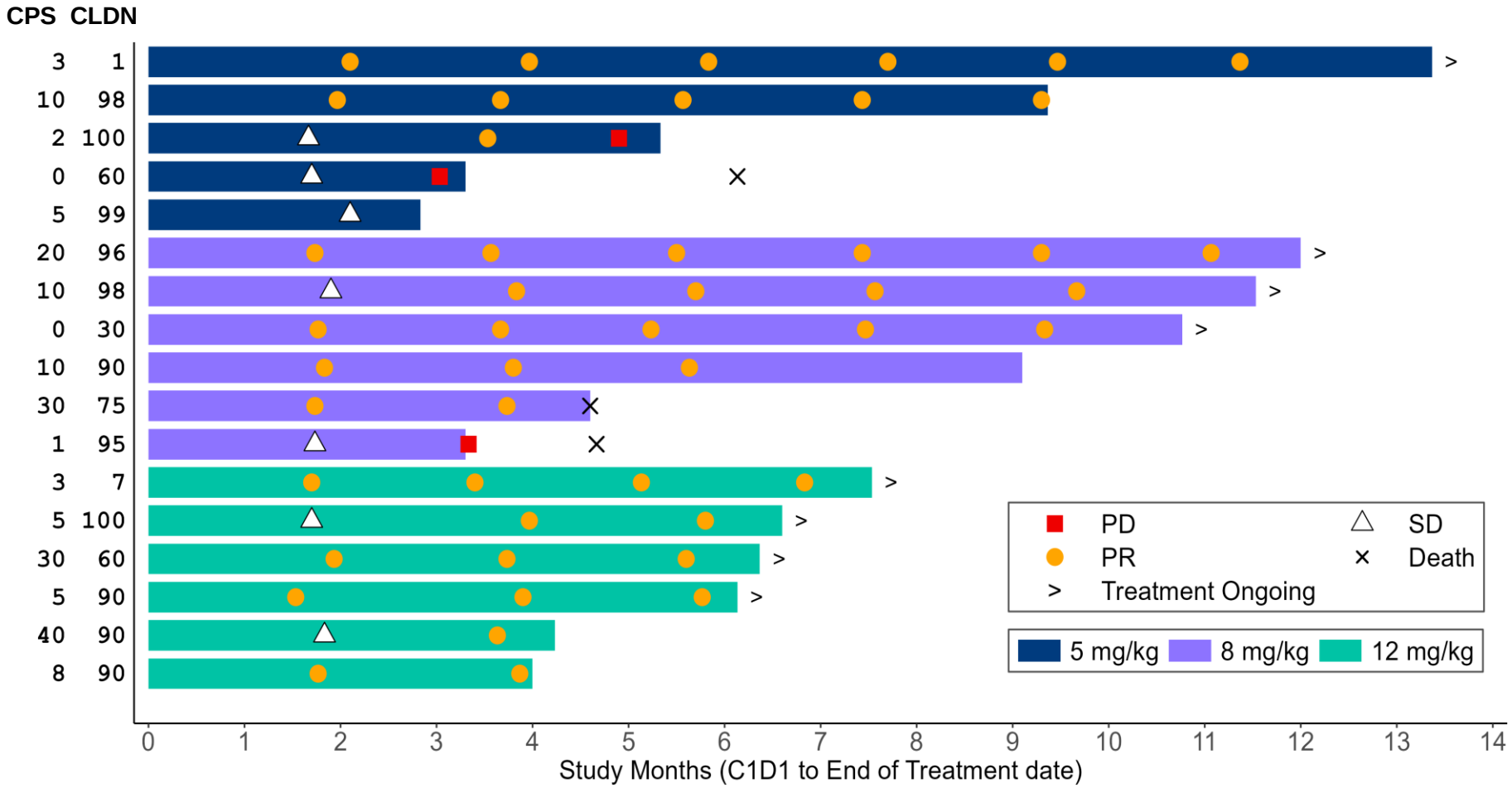
Combination Therapy Demonstrated Rapid, Deep, and Durable Responses



- All patients had a decrease in target lesions at the first follow-up scan
- 6 out of 6 patients at the 12 mg/kg dose level had deeper responses from the second to third follow-up scan

Notes: Data cutoff as of May 15, 2025

Givastomig + Nivolumab + mFOLFOX6 Responses Continue to Mature and Highlight Potential for Long-Term Efficacy



- Median follow-up of 9.0 months across all dose levels
- Estimated 6-month PFS rate of 82% for 8 mg/kg and 12 mg/kg cohorts (n=12) and 73% for all patients (n=17)
- One patient at 5 mg/kg dose level (low PD-L1 and low CLDN) continues beyond 12 months
- 4 out of 6 patients remain on study at the 12mg/kg dose level

Notes: Data cutoff as of May 15, 2025
PFS = progression free survival; CI = confidence interval; PD = progressive disease; PR = partial response; SD = stable disease; NE = not evaluable; CPS = combined positive score; CLDN = Claudin 18.2; PD-L1 = programmed death-ligand 1

Givastomig Well Tolerated in Combination with Immuno-chemotherapy

No dose limiting toxicity was observed

	5 mg/kg (n=5) (%)	8 mg/kg (n=6) (%)	12 mg/kg (n=6) (%)	Total (n=17) (%)
TEAE	100%	100%	100%	100%
TRAE giva	80%	83%	100%	88%
TRAE any drug	100%	100%	100%	100%
SAE	60%	67%	17%	47%
Related SAE giva	20%	0%	17%	12%
Related SAE any drug	40%	17%	17%	24%
Grade ≥3 TEAE	**80%**	**67%**	**50%**	**65%**
Grade ≥3 TRAE giva	**20%**	**17%**	**33%**	**24%**
Grade ≥3 TRAE any drug	**60%**	**67%**	**33%**	**53%**
TRAE → interruption	**0%**	**50%**	**17%**	**24%**
TRAE → treatment DC	**20%**	**0%**	**17%**	**12%**
Disease progression	0%	33%	0%	12%
TRAE any drug → death	0%	0%	0%	0%

Key Adverse Events Related to Any Drug in ≥ 10%

Adverse Event (n=17)	Grades ≤2	Grade 3	Grade 4	All Grades
Neutropenia	6 (35%)	4 (24%)	2 (12%)	12 (71%)
Peripheral neuropathy	10 (59%)	0	0	10 (59%)
Nausea	**9 (53%)**	**0**	**0**	**9 (53%)**
Vomiting	**6 (35%)**	**0**	**0**	**6 (35%)**
Infusion related reaction	6 (35%)	1 (6%)	0	7 (41%)
Diarrhea	5 (29%)	0	0	5 (29%
Abdominal pain	2 (12%)	1 (6%)	0	3 (18%)
Gastritis	1 (6%)	1 (6%)	0	2 (12%)
ALT increased	**1 (6%)**	**1 (6%)**	**0**	**2 (12%)**
AST increased	**1 (6%)**	**1 (6%)**	**0**	**2 (12%)**

Immune Related Adverse Events

Adverse Event (n=17)	Grades ≤2	Grade 3	Grade 4	All Grades
Pneumonitis	1 (6%)	0	0	1 (6%)
Immune nephritis	0	1 (6%)	0	1 (6%)
Rash maculo-papular	2 (12%)	0	0	2 (12%)

Notes: Data cutoff as of May 15, 2025
TEAE = treatment emergent adverse event; TRAE = treatment related adverse event; SAE = serious adverse event; DC = discontinuation; giva = givastomig; ALT = alanine transaminase; AST = aspartate aminotransferase

Givastomig Combination Safety: Comparable to Other 1L Combinations in GC

TRAE (any drug), TEAE

	Givastomig Dose Escalation (n=17)				CHECKMATE-649[1] (n=1,549)		SPOTLIGHT[2] (n=557)	
	Givastomig (All doses) Escalation Combo (n=17)		Givastomig (8 mg/kg + 12 mg/kg) Escalation Combo (n=12)		mFOLFOX6 / CAPOX (n=767)	mFOLFOX6 / CAPOX + Nivo (n=782)	mFOLFOX6 (n=278)	mFOLFOX6 + Zolbe (n=279)
AST increased								
All Grades	3 (18%)	2 (12%)	1 (8%)	1 (8%)	9%	16%	16%	18%
≥ Grade 3	1 (6%)	1 (6%)	0%	0%	1%	2%	3%	1%
ALT increased								
All Grades	3 (18%)	2 (12%)	1 (8%)	1 (8%)	7%	11%	17%	12%
≥ Grade 3	2 (12%)	1 (6%)	0%	0%	1%	1%	3%	1%
Neutropenia								
All Grades	12 (71%)	12 (71%)	8 (67%)	8 (67%)	39%	45%	67%	71%
≥ Grade 3	6 (35%)	6 (35%)	4 (33%)	4 (33%)	21%	26%	48%	53%
Nausea								
All Grades	10 (59%)	9 (53%)	8 (67%)	7 (58%)	38%	41%	61%	82%
≥ Grade 3	0%	0%	0%	0%	2%	3%	6%	16%
Vomiting								
All Grades	7 (41%)	6 (35%)	7 (58%)	6 (50%)	22%	25%	36%	67%
≥ Grade 3	0%	0%	0%	0%	3%	2%	6%	16%
IRR								
All Grades	7 (41%)	7 (41%)	7 (58%)	7 (58%)	NR	NR	NR	NR
≥ Grade 3	1 (6%)	1 (6%)	1 (8%)	1 (8%)	NR	NR	NR	NR

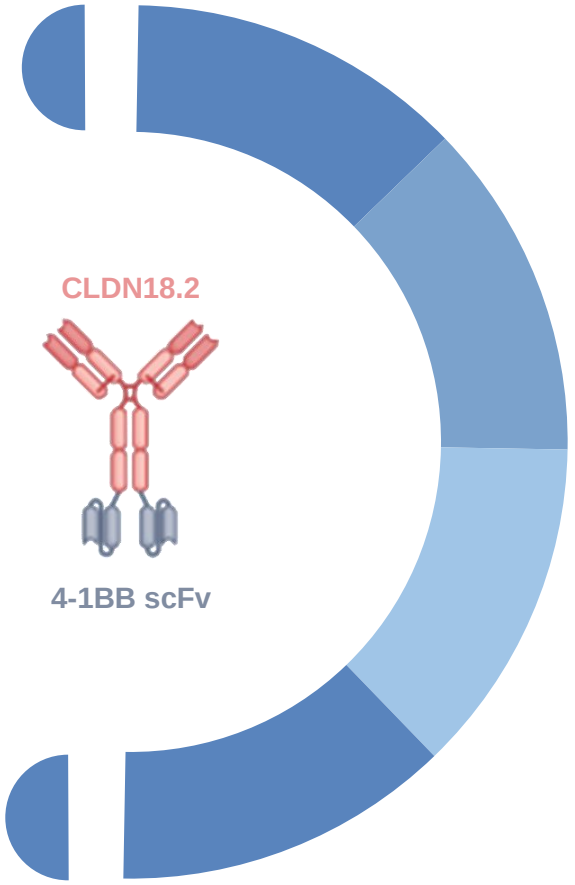
1. Janjigian 2021; The Lancet, Volume 398, Issue 10294, 27 - 40
2. Shitara et al. 2023; The Lancet, Volume 401, Issue 10389, 1655 - 1668

Data cutoff as of May 15, 2025

Notes: TEAE = treatment emergent adverse event; TRAE = treatment related adverse event; ALT = alanine transaminase; AST = aspartate aminotransferase; NR = not reported; IRR = infusion related reaction; 1L = first line; GC = gastric cancers

Givastomig, a Potential Best-in-Class Claudin 18.2 Therapeutic

First CLDN18.2 asset tested in U.S. with immuno-chemotherapy standard of care in 1L gastric cancer



- **83% ORR at doses selected for ongoing dose expansion study, with favorable overall tolerability, with a low level of gastric side effects**
- **Rapid and durable responses that deepened over time**
- **Responses observed in patients with low PD-L1 and/or CLDN18.2 expression**
- **Broad potential in gastric cancers and other solid tumors**

Notes: scFv = single chain Fragment-variable region; 1L = first line; CLDN18.2 = Claudin 18.2

Expected Upcoming Clinical Readouts Across Portfolio Programs

Selected Financial Information

Cash, cash equivalents and short-term investments as of March 31, 2025, were **$168.6M; no debt**

Cash position expected to fund givastomig Phase 1b studies and further development initiatives **into 2027**

Issued and outstanding ordinary shares of 187.8M **representing the equivalent of 81.7M ADSs**[1] as of March 31, 2025

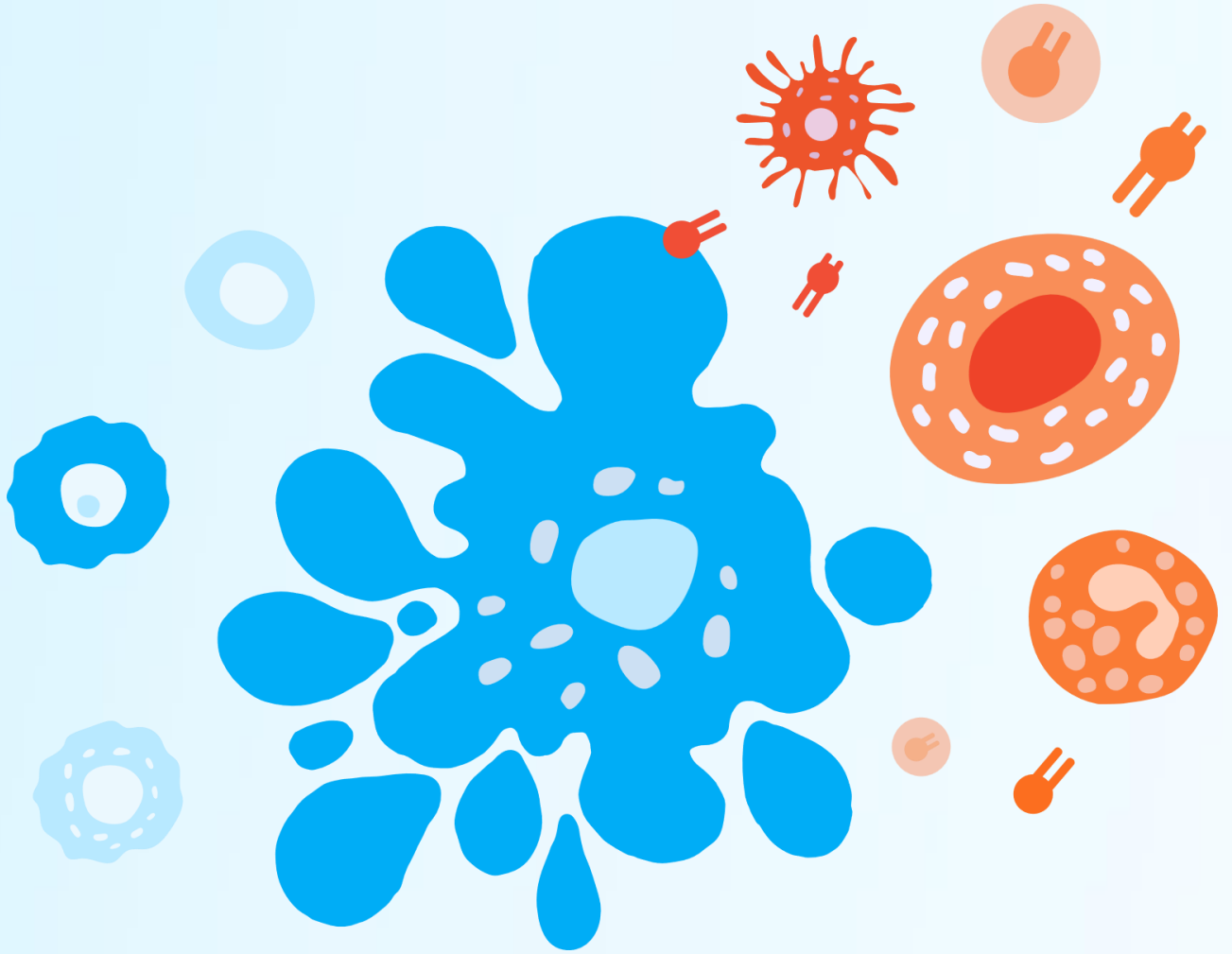
Anticipated Upcoming Milestones

Timing	Program	Milestone
Q4 2025	Givastomig	**Phase 1 GC/GEJ/EAC monotherapy data** Updated data from Phase 1 monotherapy study in CLDN18.2 gastric cancer patients
Q1 2026	Givastomig	**Phase 1b GC/GEJ/EAC dose expansion data** Topline data from combination with nivolumab plus chemo (n=40)
2H 2026	Uliledlimab	**Phase 2 PFS data from uliledlimab + toripalimab** Randomized study against pembrolizumab alone or toripalimab alone (TJ Bio China-only data)
Ongoing	Ragistomig	**Phase 1b dose expansion enrolling** Additional cohorts to expand the therapeutic index

1. Assuming the conversion of all ordinary shares into ADSs

Notes: GC = gastric cancer; GEJ = gastroesophageal junction; EAC = esophageal adenocarcinoma; PFS = progression free survival; TJ Bio = TJ Biopharma; ESMO GI = European Society of Medical Oncology Gastrointestinal Cancers Congress 2025; CLDN18.2 = Claudin 18.2

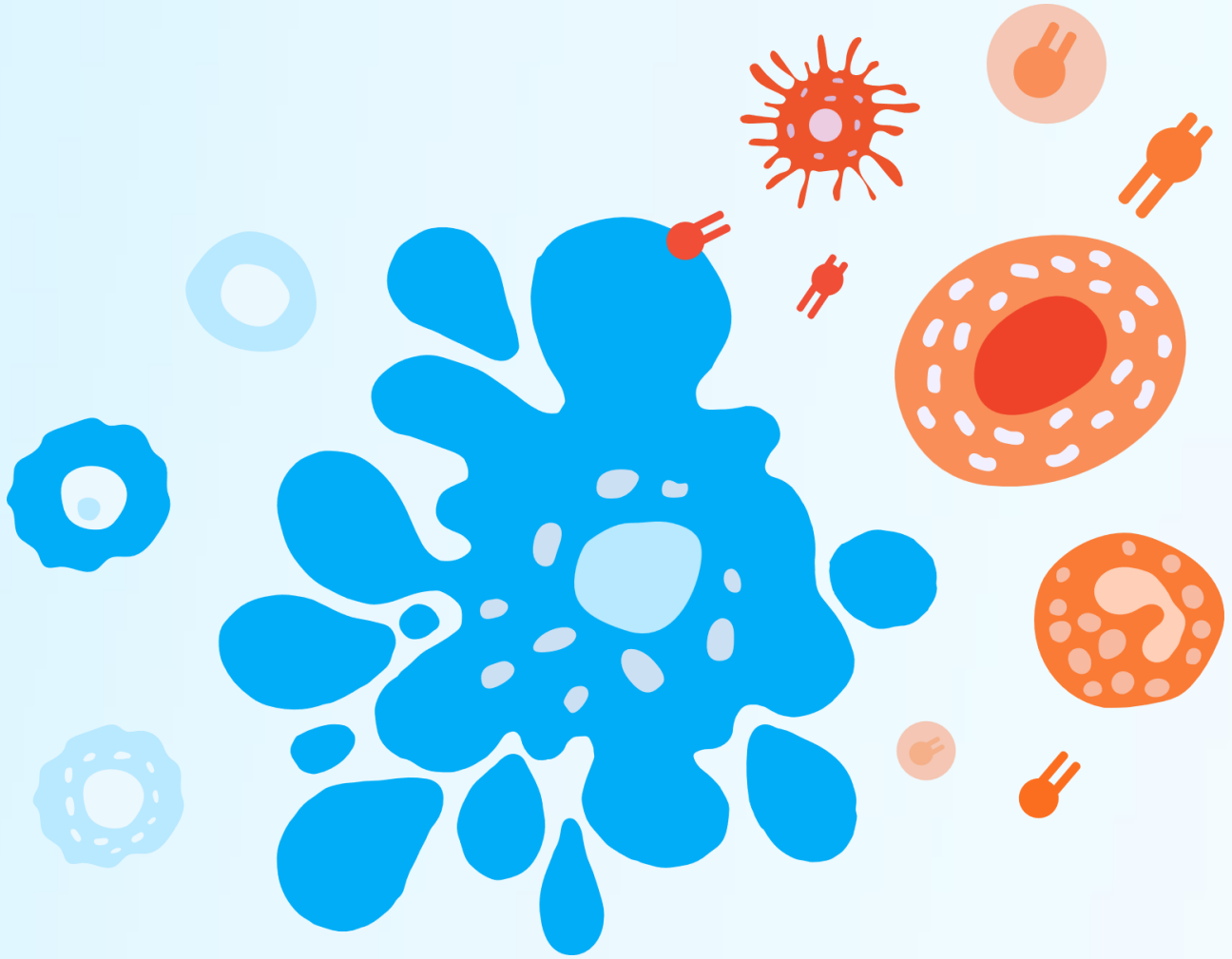
Q&A



I-Mab Biopharma

IR Contact

IR@imabbio.com



Stay connected