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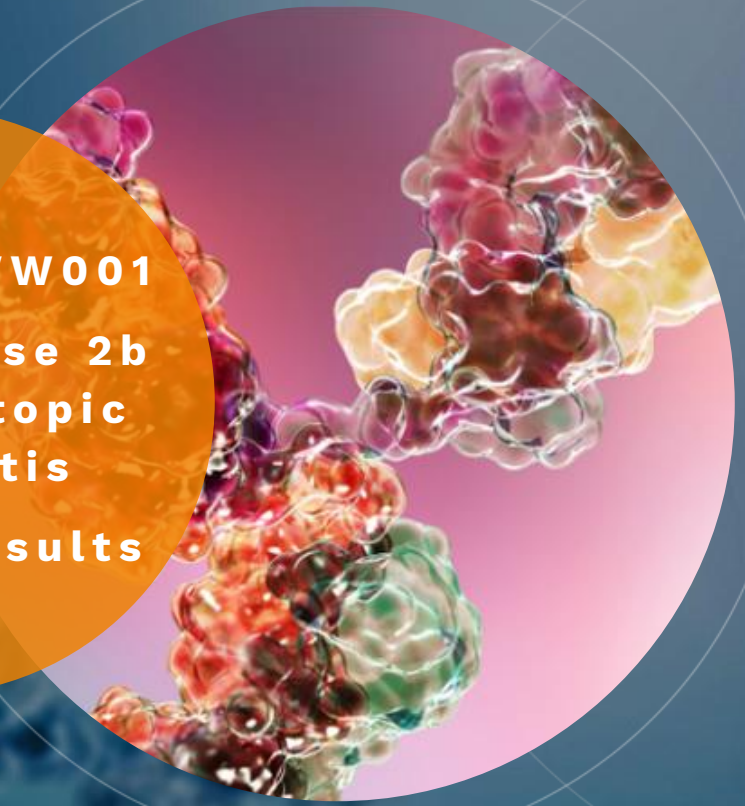

CBP-201-WW001

Global Phase 2b Trial in Atopic Dermatitis

Topline Results

NEXT-GENERATION THERAPEUTICS FOR T CELL-DRIVEN INFLAMMATORY DISEASES

Conference Call - 5th January 2022

Forward-Looking Statements

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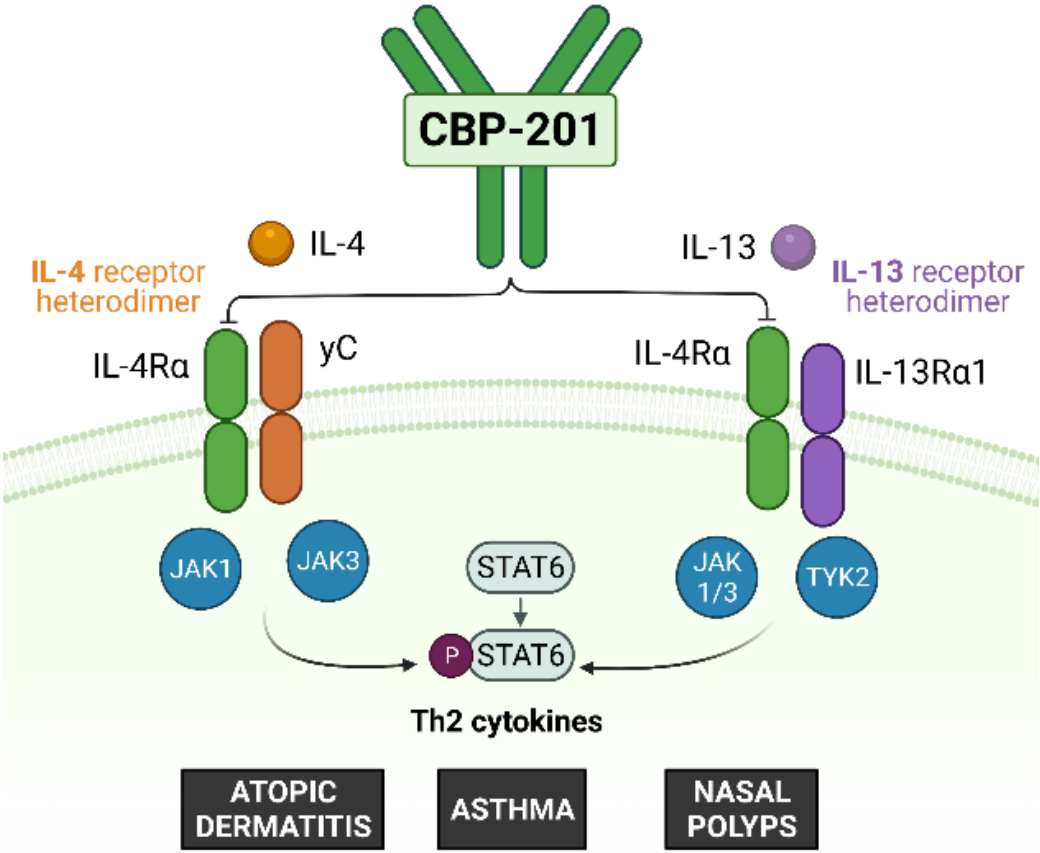
- The inclusion of forward-looking statements should not be regarded as a representation by Connect that any of its expectations, projections or plans will be achieved. Actual results may differ from those expectations, projections or plans due to the risks and uncertainties inherent in Connect's business and other risks described in Connect's filings with the SEC.
- 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.
- We have not conducted a head-to-head study of CBP-201 versus dupilumab. Comparisons of CBP-201 to dupilumab contained herein are based on analysis of data from separate studies. Such data may not be directly comparable due to differences in study protocols, conditions and patient populations. Accordingly, cross-trial comparisons may not be reliable predictors of the relative efficacy or safety of CBP-201 compared to dupilumab . The potential benefits of CBP-201 does not imply an expectation of regulatory approval which is solely within the authority of the FDA (or applicable foreign regulator).

WW001 – Summary – Primary Analyses

A Phase 2b trial evaluating CBP-201 in adult patients with moderate-to-severe Atopic Dermatitis (AD)

CBP-201 met primary endpoint & multiple key secondary endpoints in WW001

- CBP-201, a novel, human monoclonal antibody targeting IL-4Rα, a common subunit for IL-4 and IL-13 receptors, binds to a different IL-4Rα epitope to dupilumab
- As previously disclosed in November 2021, WW001 showed positive results:
  - Significant improvements in primary & key secondary endpoints, on skin clearance, disease severity and itch[1]
  - Favorable safety data; TEAE similar across CBP-201 doses and low rates of conjunctivitis / injection site reactions[1]
- Primary analyses show that efficacy and safety data for 300mg Q2W and Q4W appeared comparable to dupilumab[1,2]



Q2W, every 2 weeks. Q4W, every 4 weeks. TEAE, treatment-emergent adverse event.

1. Strober, B et al. Maui Derm 2022 Abstract and Poster (and reflects additional data analyses conducted by the Company subsequently)
2. Thaçi et al. J Dermatol Sci. 2019;94:266–75.

WW001 – Summary – Additional Analyses

CBP-201 300mg Q2W and Q4W 300mg appear at least comparable with potential for differentiation

Not a head-to-head trial. Differences exist between trial designs and subject characteristics and caution should be exercised when comparing data across trials

- WW001 and SOLO 1,2 trial enrolled different patient populations, making direct cross-trial comparisons difficult
  1. WW001 recruited a less severe population[1,2,3]
  2. WW001 had higher dropout rates and discontinuations[1,2,3]

- Additional *a priori* and post-hoc analyses of WW001 trial populations showed
  - As baseline disease severity increases, CBP-201 efficacy response further improves[1,2,3]
  - With baseline severity that more closely matches SOLO1,2, side by side comparisons of CBP-201 300mg Q2W & Q4W appeared at least comparable, with some endpoints numerically better than dupilumab 300mg Q2W[1,2,3]
  - CBP-201 300mg has the potential for a differentiated efficacy and safety profile with the convenience of Q4W dosing

- Planning for global phase 3 AD program underway with first patient enrolment estimated in 2H 2022

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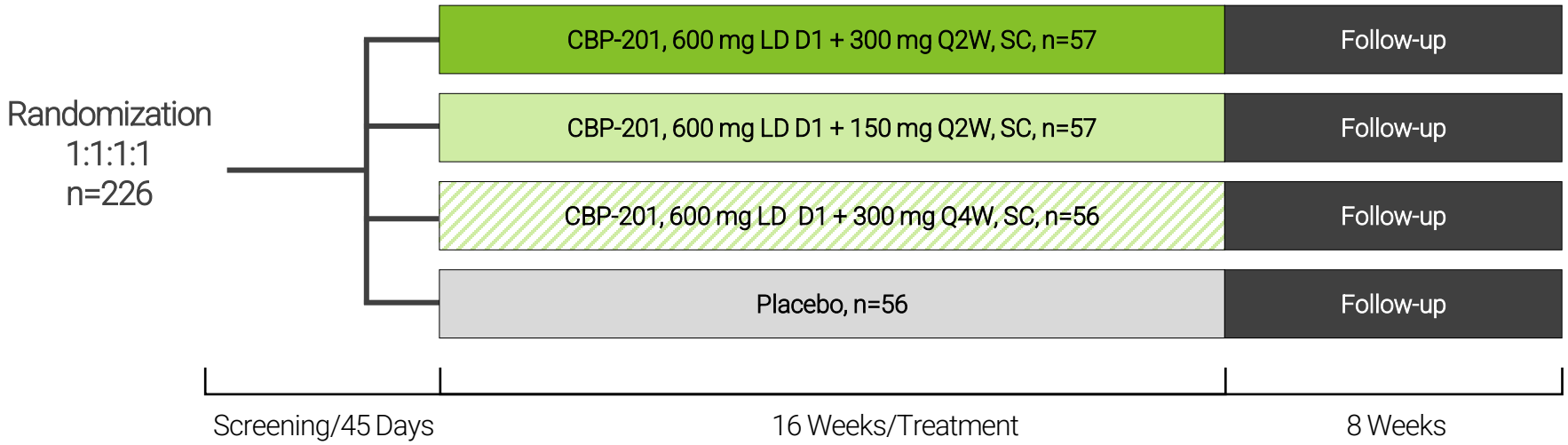
WW001 - Global Phase 2b AD Trial Design

Trial designed for dose-ranging, maximal efficacy and possible longer dosing interval (NCT04444752)[1]

A Randomized, Double-Blind, Placebo-Controlled Multi-Centered Trial of the Efficacy, Safety, Pharmacokinetics and Pharmacodynamics of CBP-201 in Adult Subjects With Moderate-to-Severe Atopic Dermatitis



Key Inclusion Criteria:

- Adults with moderate-to-severe AD inadequately controlled with topical corticosteroids and calcineurin inhibitors
- Having atopic dermatitis for ≥ 1 year
- EASI ≥16
- IGA score ≥3 (5-point scale [0-4])
- ≥10% BSA involvement

Concomitant therapies:

- TCS, TCI and prescription moisturizers washed out ≥1 week prior to Baseline
- OTC emollient used bid for ≥1week prior to Baseline and duration of study
- Medications known to affect AD only used as rescue therapies

Primary Endpoints

- Percent change in EASI from Baseline to Week 16

Key Secondary Efficacy Endpoints:

- Proportion of patients achieving IGA 0,1 at Week 16
- Proportion of patients achieving EASI-75 at Week 16
- Proportion of patients achieving EASI-90 at Week 16
- Change in PP-NRS from Baseline to Week 16

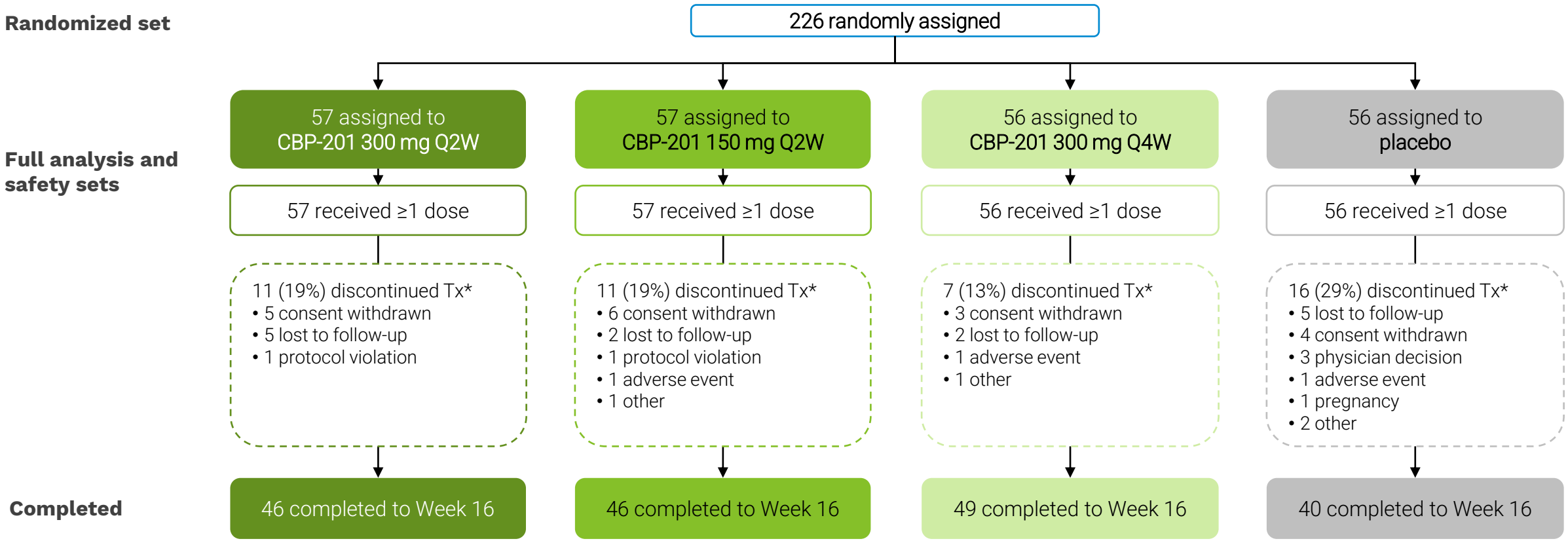
Study conducted in 59 centers in USA (N=38), China (N=9), Australia (N=8) and New Zealand (N=4)

1. Strober, B et al. Maui Derm 2022 Abstract and Poster (and reflects additional data analyses conducted by the Company subsequently)

WW001 – Patient Disposition

Greater active group discontinuations seen vs. dupilumab in phase 3 trials (SOLO1,2)[1,2]

Not a head-to-head trial. Differences exist between trial designs and subject characteristics and caution should be exercised when comparing data across trials



Q2W, every 2 weeks. Q4W, every 4 weeks. SC, subcutaneous. *More than one reason could be provided.

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WW001 - Baseline characteristics

Generally well balanced across treatment arms

Lower baseline median EASI vs. dupilumab in SOLO1,2[1,2]

Characteristics*	300 mg Q2W N=57	150 mg Q2W N=57	300 mg Q4W N=56	All CBP-201 N=170	Placebo N=56	All patients N=226
Age, years	39.6 ± 14.8	39.5 ± 16.0	41.7 ± 15.2	40.3 ± 15.3	39.6 ± 14.8	40.1 ± 15.1
Female, n (%)	27 (47%)	30 (53%)	28 (50%)	85 (50%)	36 (64%)	121 (54%)
Race, n (%)† **White** **Asian** **Black/African American**	 38 (67%) 9 (16%) 7 (12%)	 30 (53%) 17 (30%) 8 (14%)	 32 (57%) 12 (21%) 10 (18%)	 100 (59%) 38 (22%) 25 (15%)	 32 (57%) 14 (25%) 6 (11%)	 132 (58%) 52 (23%) 31 (14%)
Not Hispanic/Latino, n (%) †	33 (58%)	40 (70%)	29 (52%)	102 (60%)	32 (57%)	134 (59%)
Country, n (%) **USA** **China** **New Zealand** **Australia**	 47 (82%) 6 (11%) 3 (5%) 1 (2%)	 40 (70%) 11 (19%) 5 (9%) 1 (2%)	 41 (73%) 9 (16%) 5 (9%) 1 (2%)	 128 (75%) 26 (15%) 13 (8%) 3 (2%)	 44 (79%) 6 (11%) 6 (11%) 0	 172 (76%) 32 (14%) 19 (8%) 3 (1%)
BMI, kg/m²	30.1 ± 6.4	29.2 ± 8.5	31.1 ± 8.4	30.1 ± 7.8	29.1 ± 6.8	29.9 ± 7.6
AD duration, years	14.8 ± 12.8	16.4 ± 14.0	16.5 ± 13.8	15.9 ± 13.5	16.4 ± 12.6	16.0 ± 13.2
IGA, n (%) **3 (moderate)** **4 (severe)**	 34 (60%) 23 (40%)	 43 (75%) 14 (25%)	 40 (71%) 16 (29%)	 117 (69%) 53 (31%)	 39 (70%) 17 (30%)	 156 (69%) 70 (31%)
EASI score (Mean)	27.6 ± 11.8	24.6 ± 10.5	23.1 ± 8.2	25.1 ± 10.4	25.2 ± 9.0	25.1 ± 10.0
EASI score, median (IQR)	20.75 (18.6, 35.2)	21.20 (17.6, 28.2)	20.10 (17.6, 26.15)	20.88 (17.7, 28.8)	22.10 (18.25, 30.93)	21.15 (17.8, 29.0)
PP-NRS score, median (IQR)	7.1 (5.6, 8)	6.9 (5.9, 7.9)	6.7 (5.3, 7.7)	6.9 (5.6, 7.9)	7.0 (6.4, 8)	6.9 (5.9, 8)
Percentage BSA involvement (Mean)	43.1 ± 20.7	39.9 ± 19.1	37.3 ± 19.5	40.1 ± 19.8	37.7 ± 18.3	39.5 ± 19.5

BMI, body mass index. EASI, Eczema Area and Severity Index. IGA, Investigator Global Assessment. PP-NRS, Peak Pruritus Numerical Rating Scale, BSA, Body Surface Area, Q4W, every 4 weeks. *Mean ± standard deviation, unless stated otherwise. †11 patients, not shown under 'race' in the table, were Native Hawaiian/Pacific Islander (n=3), Native American/Alaskan (n=1), multiple (n=3), or other (n=4); 4 in the placebo arm, ≤3 per CBP-201 dose arm. ^ IQR (Interquartile Range)

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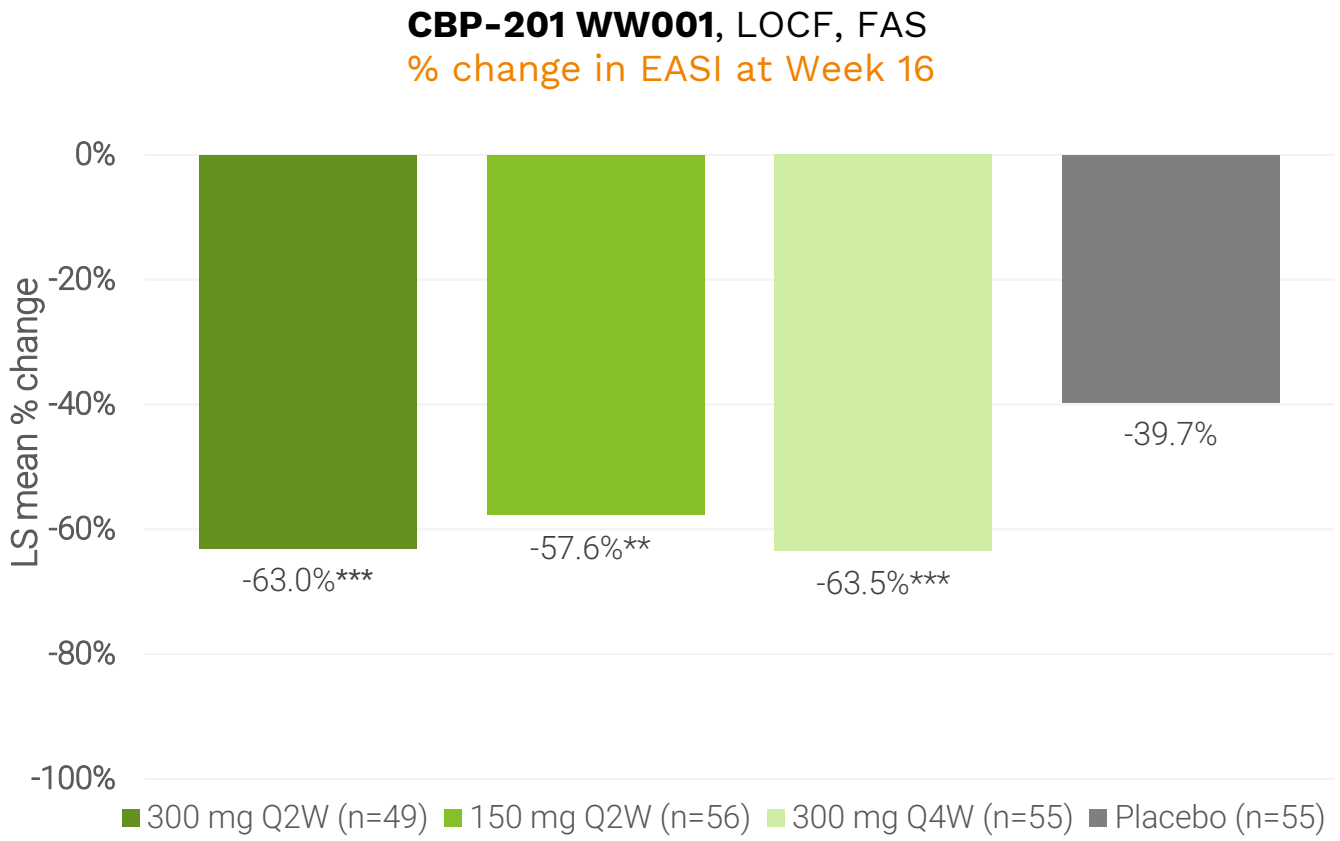
WW001 – Efficacy Results - Primary Endpoint

EASI % Change from baseline (CFB) at Week 16

All doses of CBP-201 were statistically significant vs. Placebo, despite high placebo response[1]



EASI, Eczema Area and Severity Index score. FAS, full analysis set. LOCF, last observation carried forward. LS, least squares. Q2W, every 2 weeks. Q4W, every 4 weeks.
*P<0.05 vs placebo. **P<0.01 vs placebo. ***P<0.001 vs placebo.

Median Baseline EASI	20.8	21.2	20.1	22.1

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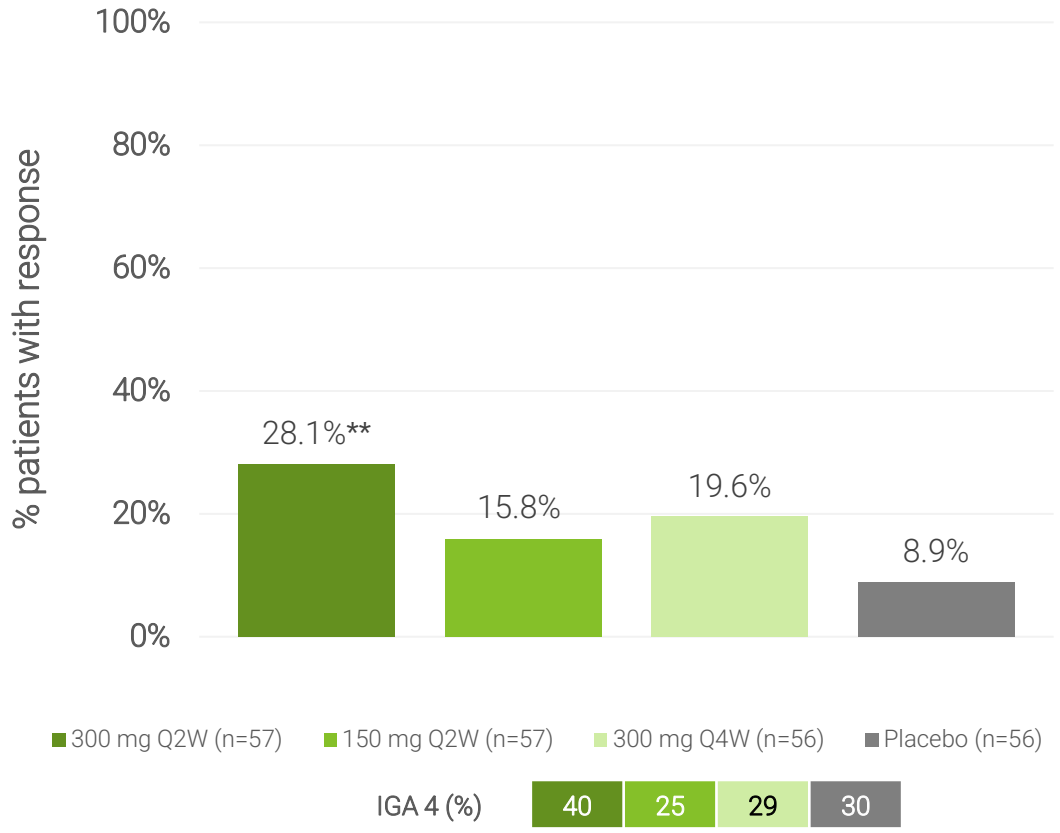
WW001 – Efficacy Results – Key Secondary Endpoints

% patients with IGA 0/1, and ≥2-point reduction / EASI-50, -75 or -90 % response vs. baseline at Week 16

CBP-201 300mg Q2W and Q4W delivered highest efficacy responses in the trial[1]

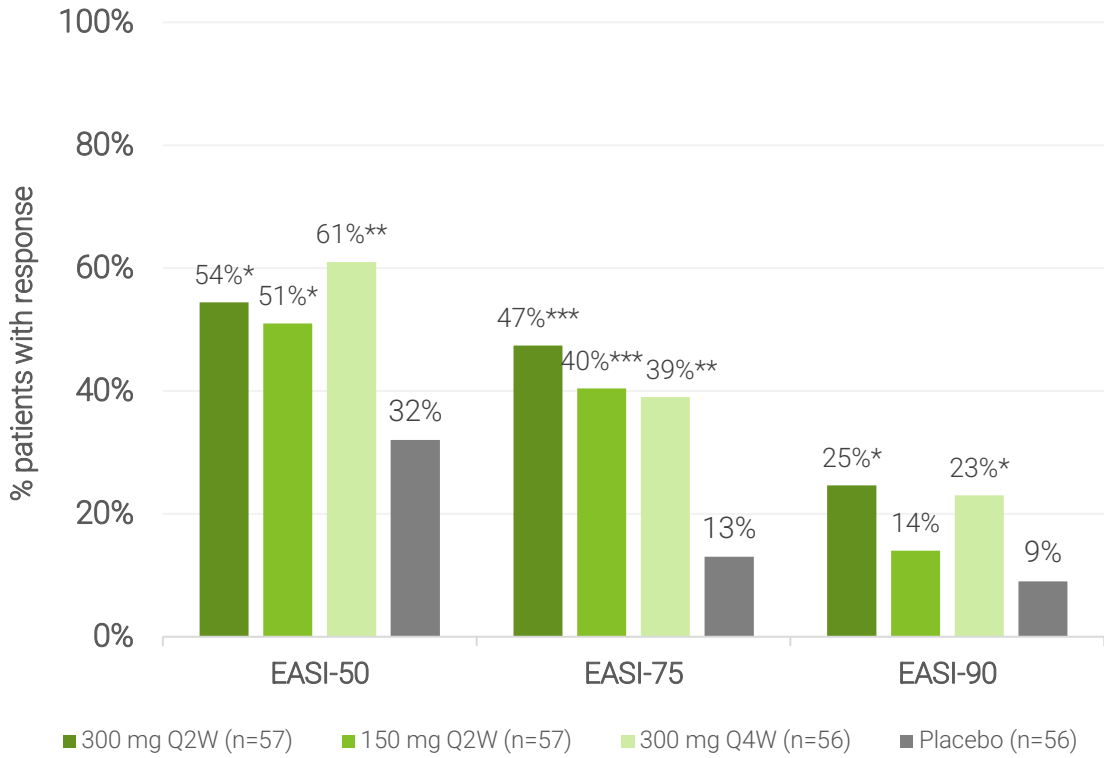
CBP-201 WW001, NRI, FAS

% IGA 0/1 responders at Week 16



CBP-201 WW001, NRI, FAS

% patients with EASI-50, EASI-75, and EASI-90 at Week 16



EASI-50/75/90, Eczema Area and Severity Index score percentage improvement. FAS, full analysis set. IGA, Investigator's Global Assessment. NRI, non-responder imputation. Q2W, every 2 weeks. Q4W, every 4 weeks. *P<0.05 vs placebo. **P<0.01 vs placebo. ***P<0.001 vs placebo

Median Baseline EASI	20.8	21.2	20.1	22.1

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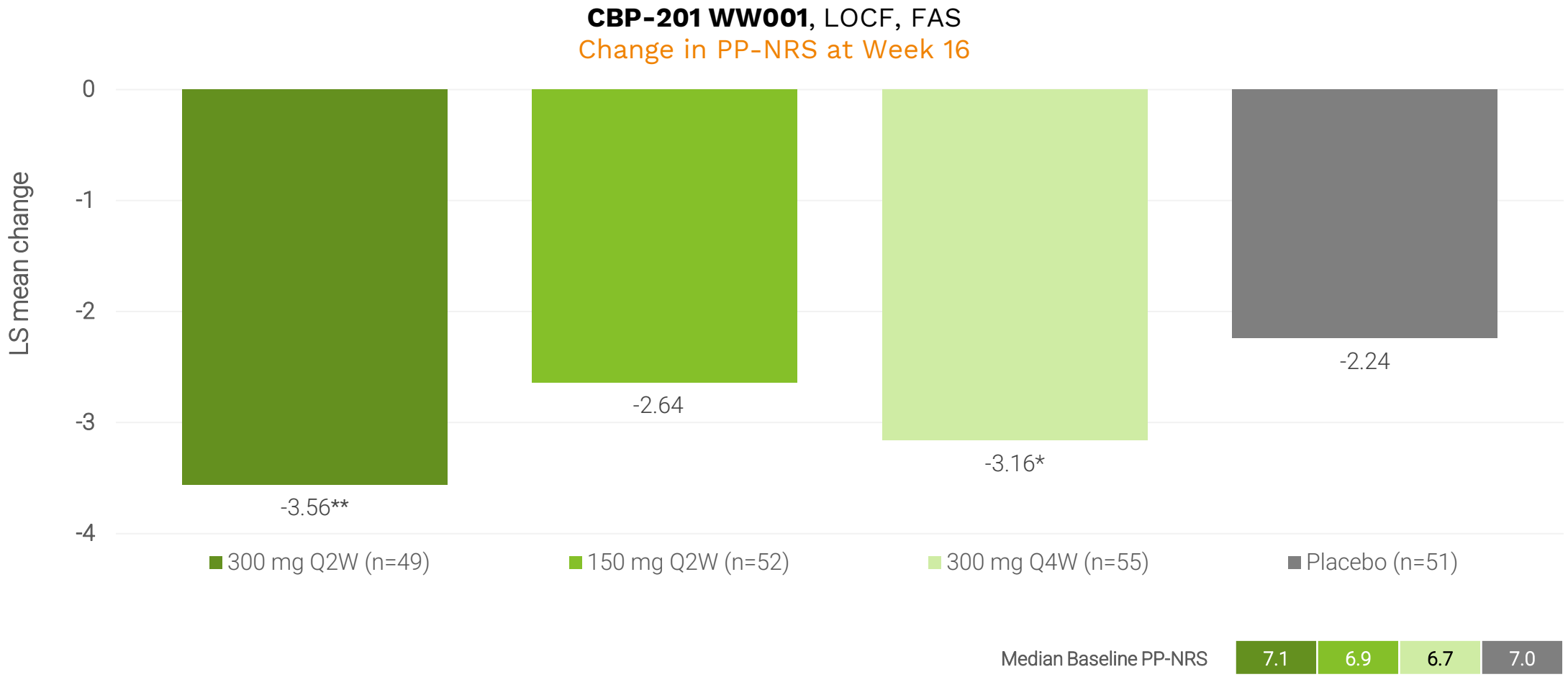
WW001 – Efficacy Results – Key Secondary Endpoints

Change in weekly average PP-NRS at Week 16

CBP-201 300mg Q2W and Q4W delivered statistically significant improvements on itch; High placebo response[1]



PP-NRS, Peak Pruritus Numerical Rating Scale. FAS, full analysis set. LS, least squares. LOCF, last observation carried forward. Q2W, every 2 weeks. Q4W, every 4 weeks.
**P*<0.05 vs placebo. ***P*<0.01 vs placebo.

1. Strober, B et al. Maui Derm 2022 Abstract and Poster (and reflects additional data analyses conducted by the Company subsequently)

WW001 - Safety Results

Rates of conjunctivitis, injection site reaction, and herpes virus infections were low with CBP-201[1]

n (%) patients with...	CBP-201 300 mg Q2W N=57	CBP-201 150 mg Q2W N=57	CBP-201 300 mg Q4W N=56	All CBP-201 N=170	Placebo N=56
Any TEAE	26 (45.6%)	24 (42.1%)	32 (57.1%)	82 (48.2%)	30 (55.4%)
Serious TEAE	0	1 (1.8%)	2 (3.6%)	3 (1.8%)	2 (3.6%)
Grade ≥3 TEAE	1 (1.8%)	1 (1.8%)	4 (7.1%)	6 (3.5%)	1 (1.8%)
Discontinuation due to TEAE	0	1 (1.8%)	1 (1.8%)	2 (1.2%)	1 (1.8%)
Treatment-related TEAE	6 (10.5%)	6 (10.5%)	8 (14.2%)	20 (11.7%)	5 (8.9%)
COVID-19 infections	2 (3.5%)	4 (7.0%)	1 (1.8%)	7 (4.1%)	4 (7.1%)
Conjunctivitis **Conjunctivitis allergic**	2 (3.5%) 0	2 (3.5%) 0	1 (1.8%) 1 (1.8%)	5 (2.9%) 1 (0.6%)	0 0
Injection site reaction	1 (1.8%)	1 (1.8%)	1 (1.8%)	3 (1.8%)	1 (1.8%)
Herpes virus infections **Oral herpes** **Ophthalmic herpes simplex**	0 0	0 0	0 1 (1.8%)	0 1 (%)	1 (1.8%) 0

Q2W, every 2 weeks. Q4W, every 4 weeks. TEAE, treatment-emergent adverse event.

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WW001 – Understanding the Trial Population Recruited

WW001 and SOLO 1,2 recruited different patients and were conducted in different circumstances[1,2]

- **WW001 trial population recruited was different to that seen in SOLO 1,2 trials[1-4]**

1. **Less severe disease[3]** as a result of
   - COVID-19 pandemic potentially contributing to lower opportunities for disease flaring during movement restrictions (e.g. less exposure to environmental allergens and stimuli to disease flaring)
   - Increased competition for a decreasing number of the most severe eligible patients in clinical trials over time
   - Fewer clinical trial sites selected from academic centers and different geographical mix for trial site selection

   → *May have contributed to ↑Placebo efficacy responses / ↓Efficacy responses for active treatment groups*

2. **Higher treatment discontinuations[3]** due to the COVID-19 pandemic movement restrictions potentially affecting trial conduct with ↑ patient dropout rates / ↓ patient clinic attendance for scheduled visits

   → *May have contributed to ↓Efficacy responses, especially for active treatment groups*

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2. Silverberg, J et al. Maui Derm 2022 Abstract and Poster (and reflects additional data analyses conducted by the Company subsequently)
3. Thaçi et al. J Dermatol Sci. 2019;94:266–75
4. Silverberg, J et al. Expert Perspectives on Key Parameters that Impact Interpretation of Randomized Clinical Trials in Moderate-to-Severe Atopic Dermatitis. American Journal of Clinical Dermatology. https://doi.org/10.1007/s40257-021-00639-y [Accessed November 3rd, 2021]

WW001 – Additional Analyses

Analyses of WW001 populations with disease severity more closely matched to SOLO 1,2[1,2,3]

- Given differences in trial populations recruited, multiple analyses in WW001 were performed to determine the impact of baseline disease severity on the magnitude of treatment effect (cf. SOLO 1,2)

***A priori* and post-hoc analyses**	**Issue that the analysis tries to address**
China Subgroup (n=32)	Represents disease severity higher than global population and closer to SOLO 1,2 (Higher baseline EASI / baseline TARC). Reduced impact from discontinuations.
Median Results (n=226)	Accounts for non-normal distribution of baseline EASI reflecting low disease severity
EASI baseline (n=216)	Demonstrate efficacy responses stratified by baseline EASI score (disease severity)
TARC baseline (n=212)	Demonstrate efficacy responses stratified by baseline levels of an inflammatory biomarker of disease activity

- **Key findings**

1. With increasing baseline disease severity, CBP-201 efficacy results further increased across all doses. Placebo responses trended lower.
2. Connect believes that CBP-201 300mg has the potential for a differentiated efficacy and safety profile with the convenience of Q4W dosing
3. This reinforces the impact of clinical trial design and conduct on efficacy outcomes and informs our Phase 3 AD program plans

TARC, thymus- and activation-regulated chemokine, a chemokine distinctively expressed on Th2 lymphocytes

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WW001 and SOLO 1,2
Key differences between enrolled patient populations

WW001 and SOLO 1,2 recruited different patients and were conducted in different circumstances[1,2,3]

Not a head-to-head trial. Differences exist between trial designs and subject characteristics and caution should be exercised when comparing data across trials

Baseline Disease Characteristics - Key Differences in Patient Populations Recruited			
Characteristics	**CBP-201-WW001 (n=226)**	**CBP-201-WW001 (China subgroup) (n=32)**	**SOLO 1,2 (Dupilumab 300mg Q2W (n=457) / Placebo (n=460))**
EASI score, Median (IQR)	20.1 to 22.1 (16.8, 35.2)	25.9 to 32.9 (17.0, 37.1)	29.7 to 31.1 (21.1, 42.6)
IGA score=4, %	25 to 40	33 to 50	48.8 to 48.9
PP-NRS score, Median (IQR)	6.7 to 7.1 (5.3, 8.0)	6.0 to 8.1 (4.3, 8.9)	7.7 to 7.7 (6.3, 8.8)
BSA %, Median	32.5 to 37.0	40.0 to 56.0	51.0 to 54.5
Other Key Differences in Patient Populations Recruited			
Characteristics	**CBP-201-WW001 (n=226)**	**CBP-201-WW001 (China subgroup) (n=32)**	**SOLO 1,2 (Dupilumab 300mg Q2W (n=457) / Placebo (n=460))**
Active arm treatment discontinuations (%)	12.5 to 19.3	0	6.3
Active arm rescue therapy (%)	3.5 to 10.7	9.1 to 50	17.1
Placebo arm rescue therapy (%)	12.5	33.3	51.7

IQR, inter-quartile range, minimum value of 25th percentile and maximum value of 75th percentile

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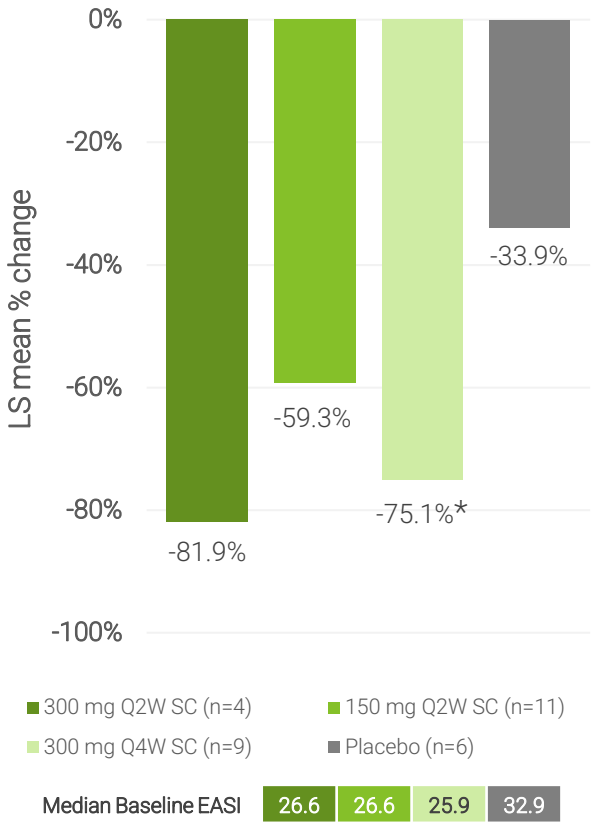
WW001 – Analysis 1 - China Subgroup
Primary and Secondary Endpoints

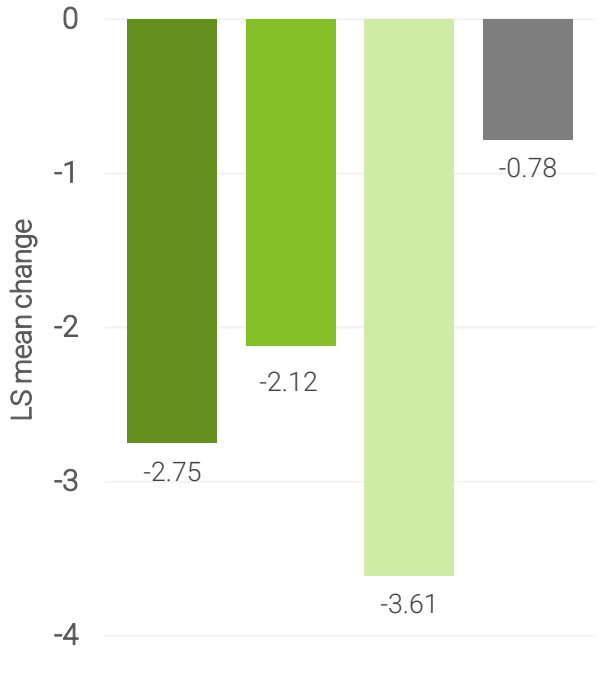
CBP-201 300mg Q2W & Q4W placebo adjusted efficacy responses increased as disease severity increased[1]

CBP-201 WW001 [China subgroup], LOCF, FAS
% change in EASI at Week 16



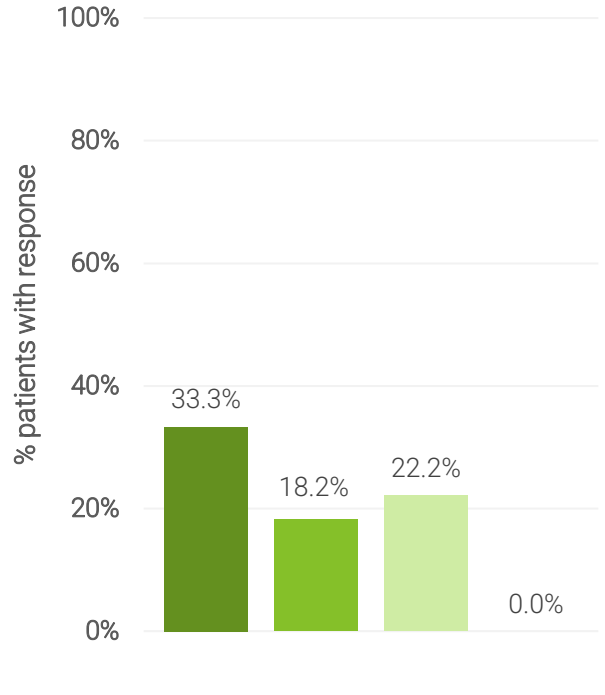
Median Baseline EASI: 26.6 | 26.6 | 25.9 | 32.9

CBP-201 WW001 [China subgroup], LOCF, FAS
LS mean change in PP-NRS at Week 16



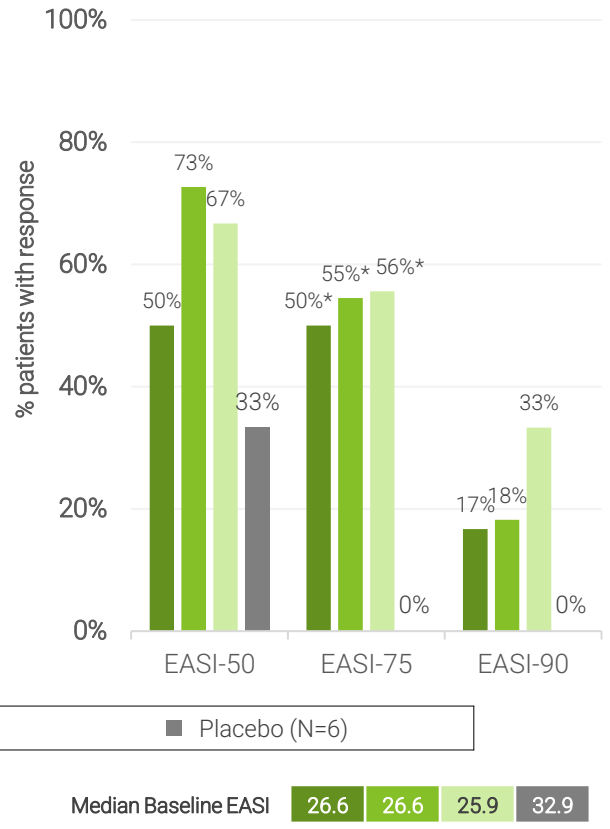
Median Baseline PP-NRS: 6.7 | 7.0 | 6.0 | 8.1

CBP-201 WW001 [China subgroup], NRI, FAS
% IGA 0,1 responders at Week 16



IGA 4 (%): 33 | 36 | 33 | 50

CBP-201 WW001 [China subgroup], NRI, FAS
% patients with EASI-50, EASI-75, and EASI-90 at Week 16



300 mg Q2W (N=6) | 150 mg Q2W (N=11) | 300 mg Q4W (N=9) | Placebo (N=6)

Median Baseline EASI: 26.6 | 26.6 | 25.9 | 32.9

EASI, Eczema Area and Severity Index score. EASI-50/75/90, Eczema Area and Severity Index score percentage improvement PP-NRS, Peak Pruritus Numerical Rating Scale. IGA, Investigator's Global Assessment. NRI, non-responder imputation FAS, full analysis set. LOCF, last observation carried forward. LS, least squares. Q2W, every 2 weeks. Q4W, every 4 weeks. *P<0.05 vs placebo.

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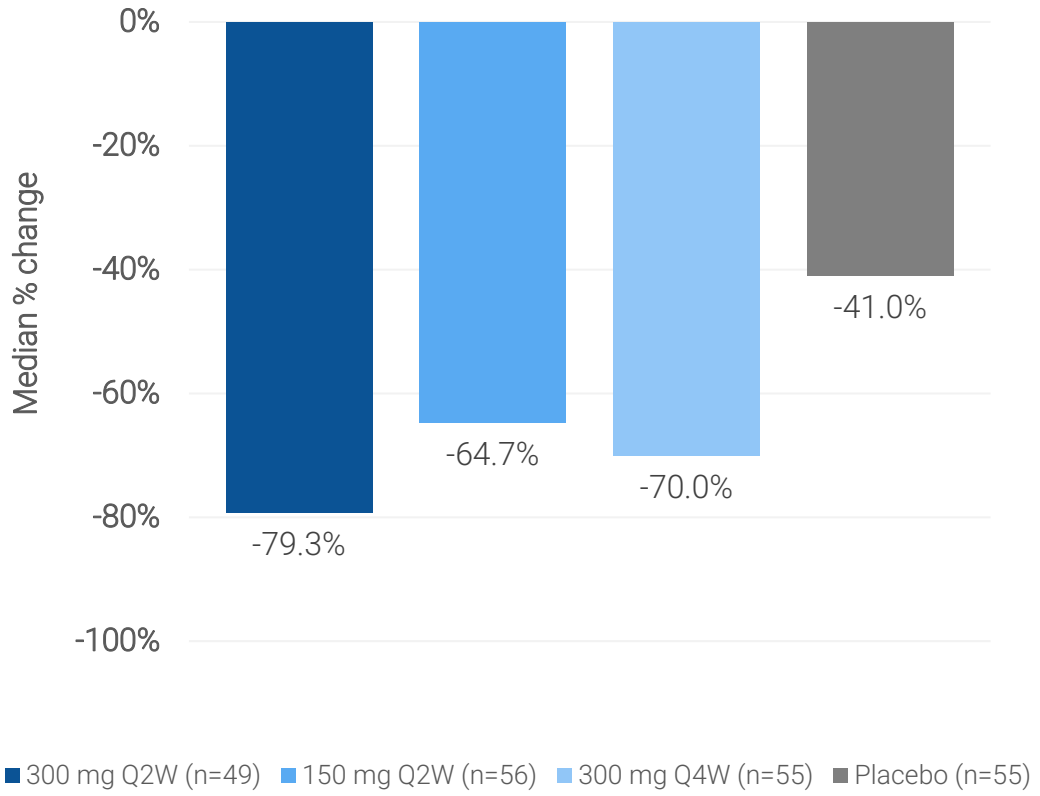
WW001 – Analysis 2 - Median Results for Continuous Endpoints

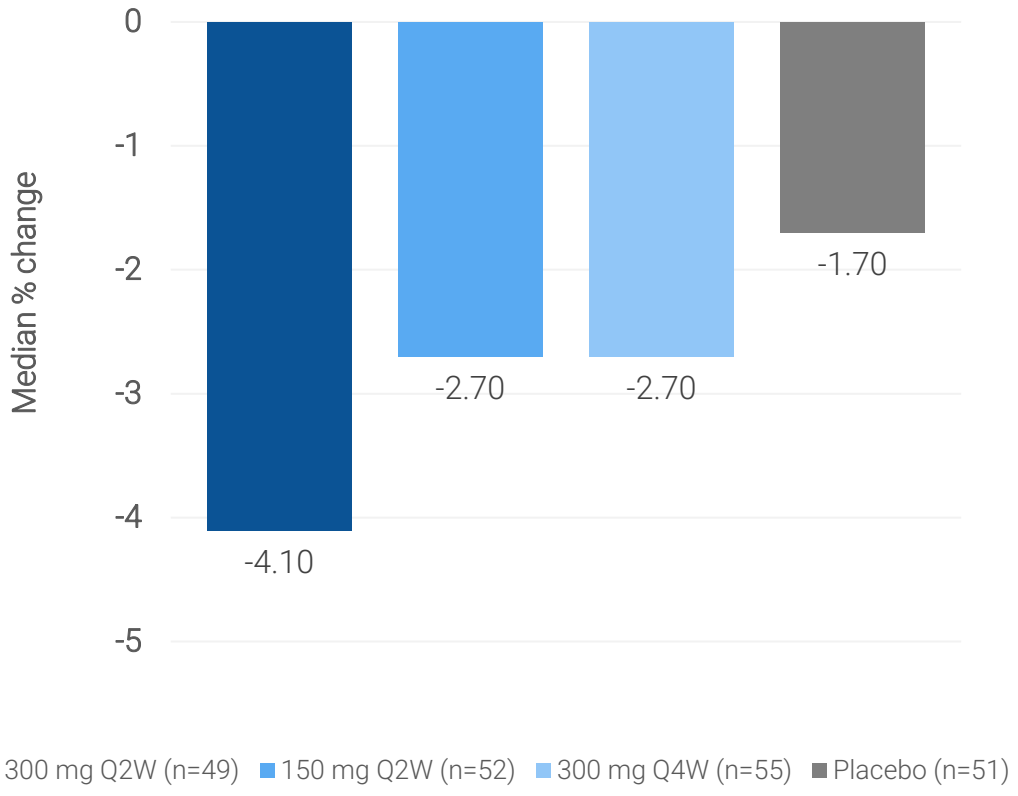
EASI % CFB and PP-NRS CFB to Week 16

CBP-201 median placebo adjusted efficacy responses increased vs. LS means[1]

CBP-201 WW001, LOCF, FAS
Median % change in EASI at Week 16



CBP-201 WW001, LOCF, FAS
Median change in PP-NRS at Week 16



EASI, Eczema Area and Severity Index score. FAS, full analysis set. LOCF, last observation carried forward. LS, least squares. Q2W, every 2 weeks. Q4W, every 4 weeks. CFB, change from baseline

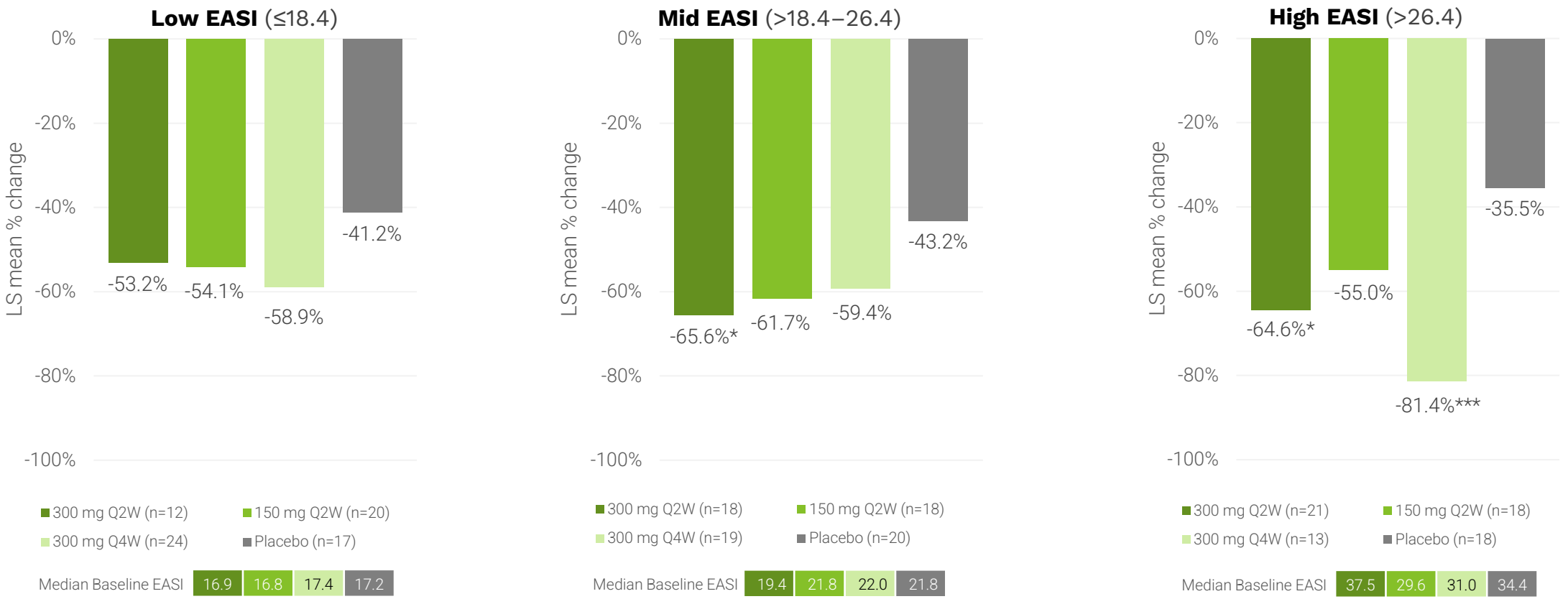
1. Strober, B et al. Maui Derm 2022 Abstract and Poster (and reflects additional data analyses conducted by the Company subsequently)

WW001 – Analysis 3 – EASI % CFB by baseline EASI tertiles

Post-hoc analysis

CBP-201 placebo adjusted efficacy responses increased with higher baseline EASI[1]

CBP-201 WW001, LOCF, FAS
% change in EASI at Week 16



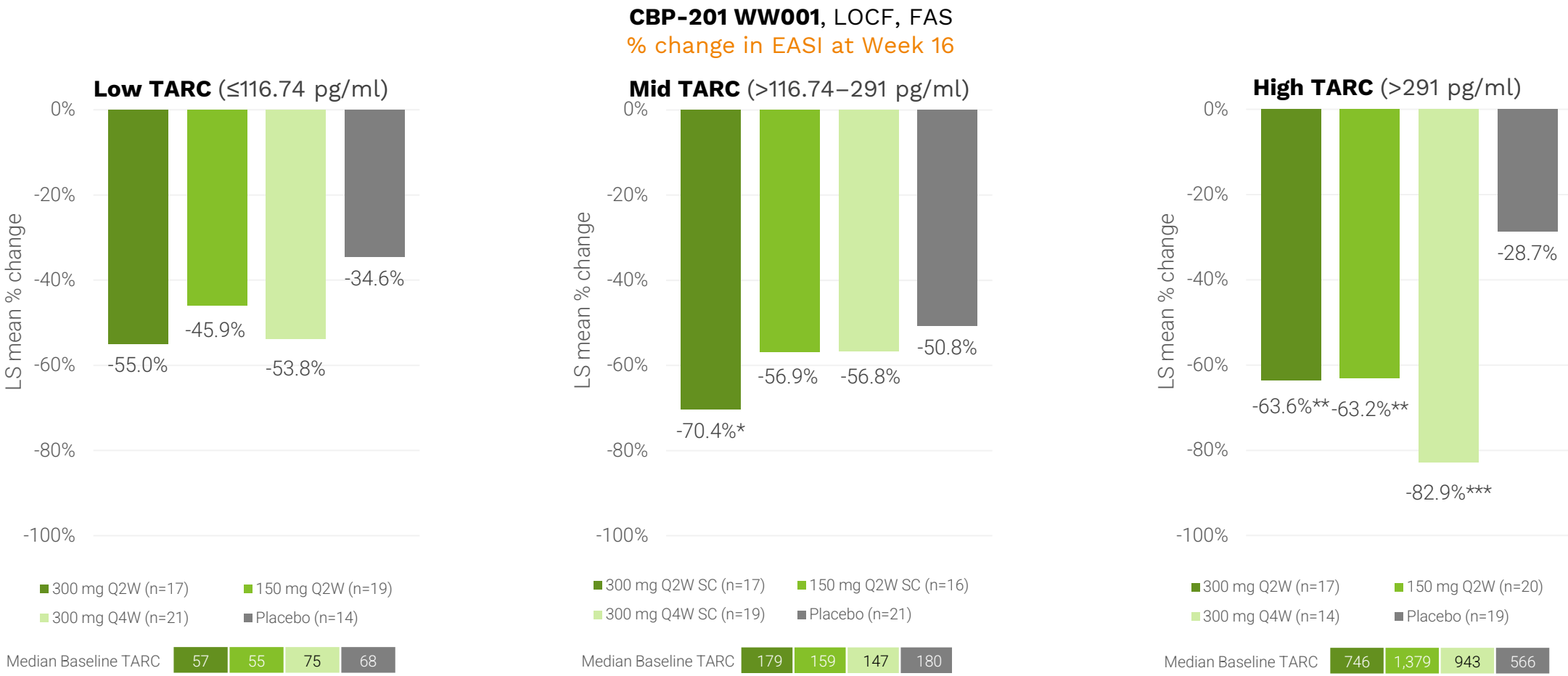
EASI, Eczema Area and Severity Index score. FAS, full analysis set. LOCF, last observation carried forward. LS, least squares. Q2W, every 2 weeks. Q4W, every 4 weeks. CFB, change from baseline
Tertiles defined as Low (≤ 18.4), Mid (>18.4 to 26.4) and High (≥ 26.4). **P*<0.05 vs placebo. ****P*<0.001 vs placebo.

1. Silverberg, J et al. Maui Derm 2022 Abstract and Poster (and reflects additional data analyses conducted by the Company subsequently)

WW001 – Analysis 4 – EASI % CFB by baseline TARC tertiles

Post-hoc analysis

CBP-201 placebo adjusted efficacy responses increased with higher baseline TARC^[1]



^Serum TARC quantified via Luminex (WW001) and ELISA (SOLO 1 & 2) technologies. EASI, Eczema Area and Severity Index score. FAS, full analysis set. LOCF, last observation carried forward. LS, least squares. Q2W, every 2 weeks. Q4W, every 4 weeks. CFB, change from baseline. Tertiles defined as Low (≤ 116.74 pg/mL), Mid (>116.74 to ≤ 291 pg/mL) and High (≥ 291 pg/mL).*P<0.05 vs placebo. **P<0.01 vs placebo. ***P<0.001 vs placebo

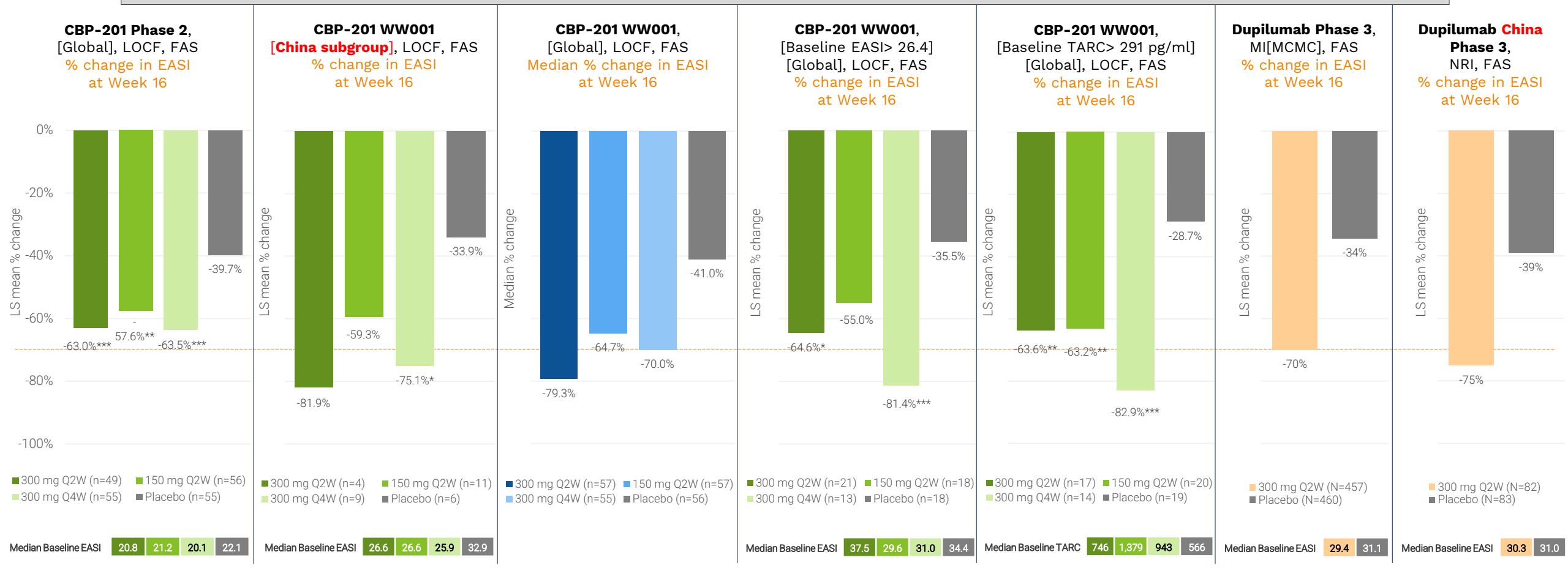
1. Silverberg, J et al. Maui Derm 2022 Abstract and Poster (and reflects additional data analyses conducted by the Company subsequently)

WW001 – Efficacy Results – Primary & Additional Analyses

Primary Endpoint - EASI % Change from baseline (CFB) to Week 16

CBP-201 300mg Q2W & Q4W efficacy responses appeared at least comparable to dupilumab[1,2,3,4]

For Illustrative Purposes Only:- Not a head-to-head trial. Differences exist between trial designs and subject characteristics and caution should be exercised when comparing data across trials



Data for dupilumab are from two pooled studies. EASI, Eczema Area and Severity Index score. FAS, full analysis set. LOCF, last observation carried forward. LS, least squares. MCMC, Markov Chain Monte Carlo. MI, multiple imputation. QW, every week. Q2W, every 2 weeks. Q4W, every 4 weeks. *P<0.05 vs placebo. **P<0.01 vs placebo. ***P<0.001 vs placebo. P values for dupilumab are not shown.

1. Strober, B et al. Maui Derm 2022 Abstract and Poster (and reflects additional data analyses conducted by the Company subsequently)
2. Silverberg, J et al. Maui Derm 2022 Abstract and Poster (and reflects additional data analyses conducted by the Company subsequently)
3. Thaçi et al. J Dermatol Sci. 2019;94:266–75.
4. Zhao, Y et al. Br. J Derm. August 2021. DOI 10.1111/bjd.20690

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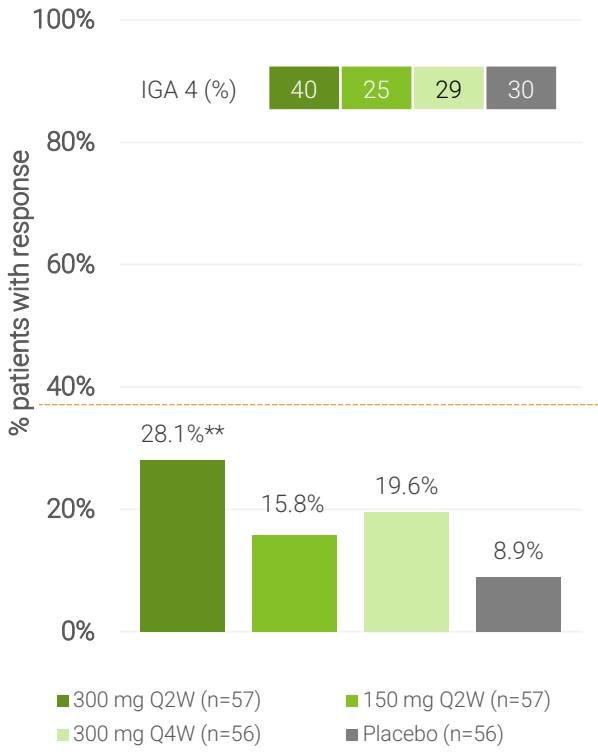
WW001 – Efficacy Results - Primary & Additional Analyses

Secondary Endpoints - IGA 0,1 % responders at Week 16

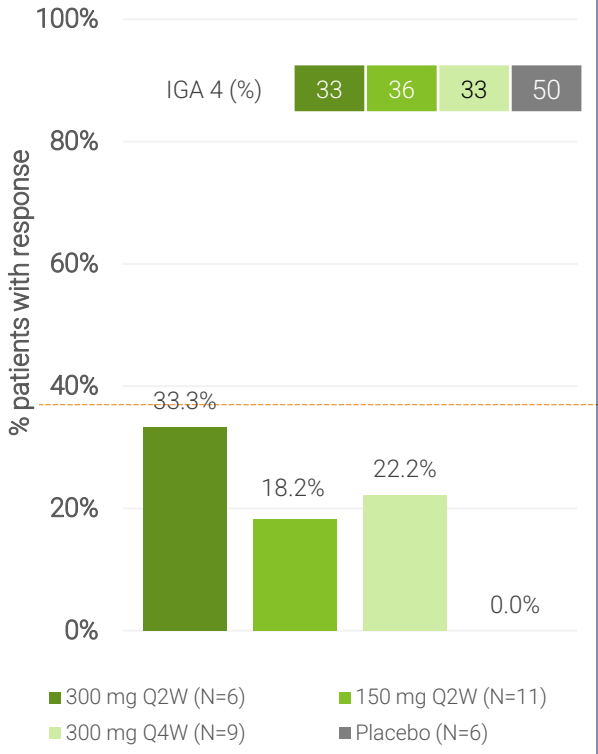
CBP-201 300mg Q2W & Q4W efficacy responses appeared at least comparable to dupilumab[1,2,3]

For Illustrative Purposes Only:- Not a head-to-head trial. Differences exist between trial designs and subject characteristics and caution should be exercised when comparing data across trials

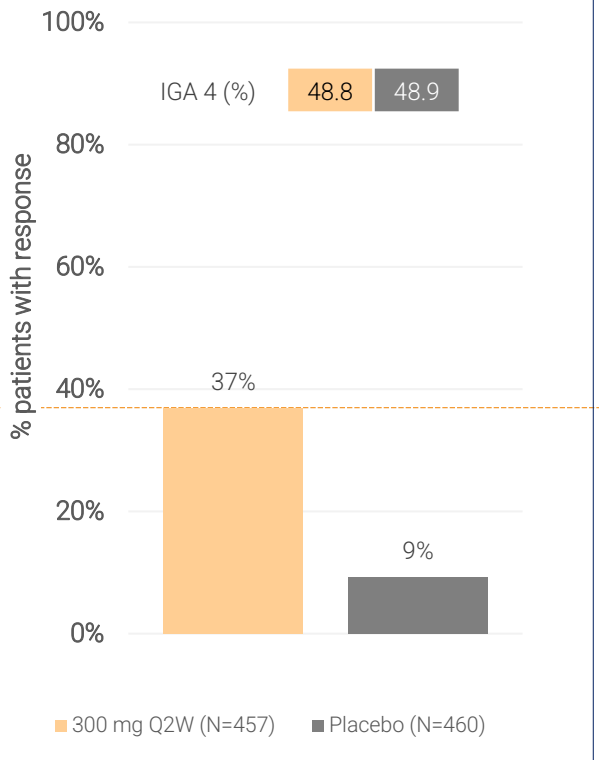
CBP-201 Phase 2, NRI, FAS
% IGA 0,1 responders at Week 16



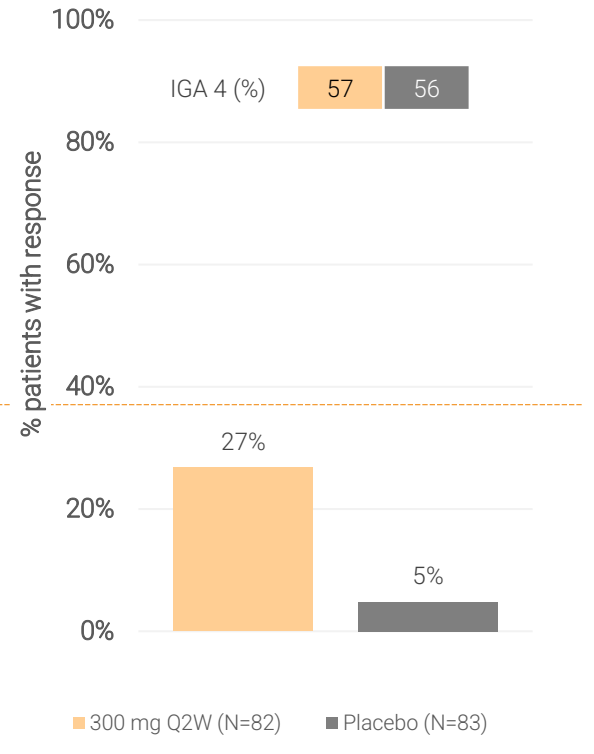
CBP-201 WW001 [China subgroup], NRI, FAS
% IGA 0,1 responders at Week 16



Dupilumab Phase 3, NRI, FAS
% IGA 0,1 responders at Week 16



Dupilumab China Phase 3, NRI, FAS
% IGA 0,1 responders at Week 16



Data for dupilumab are from two pooled studies. IGA, Investigator's Global Assessment. FAS, full analysis set. LOCF, last observation carried forward. LS, least squares. QW, every week. Q2W, every 2 weeks. Q4W, every 4 weeks.
***P*<0.05 vs placebo. †*P*<0.001 vs placebo. *P* values for dupilumab are not shown.

1. Strober, B et al. Maui Derm 2022 Abstract and Poster (and reflects additional data analyses conducted by the Company subsequently)
2. Thaçi et al. J Dermatol Sci. 2019;94:266–75.
3. Zhao, Y et al. Br. J Derm. August 2021. DOI 10.1111/bjd.20690

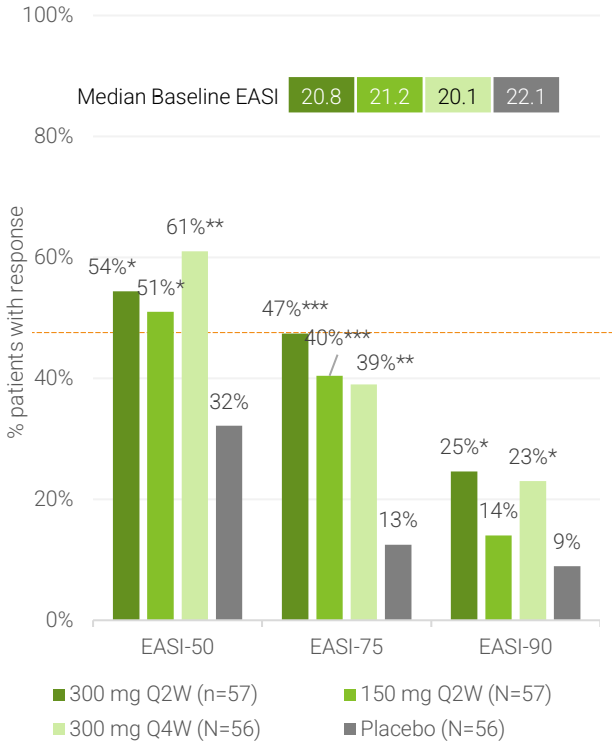
WW001 – Efficacy Results - Primary & Additional Analyses

Secondary Endpoints - EASI-50,-75,-90 % responders at Week 16

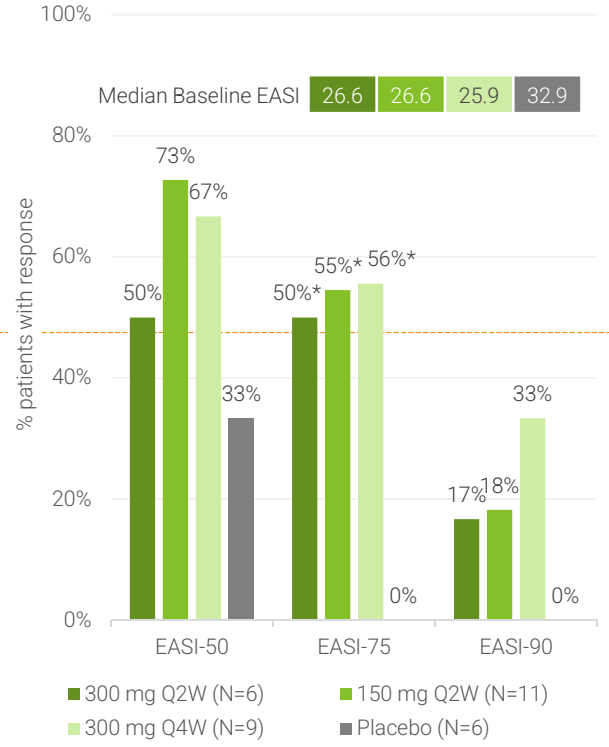
CBP-201 300mg Q2W & Q4W efficacy responses appeared at least comparable to dupilumab[1,2,3]

For Illustrative Purposes Only:- Not a head-to-head trial. Differences exist between trial designs and subject characteristics and caution should be exercised when comparing data across trials

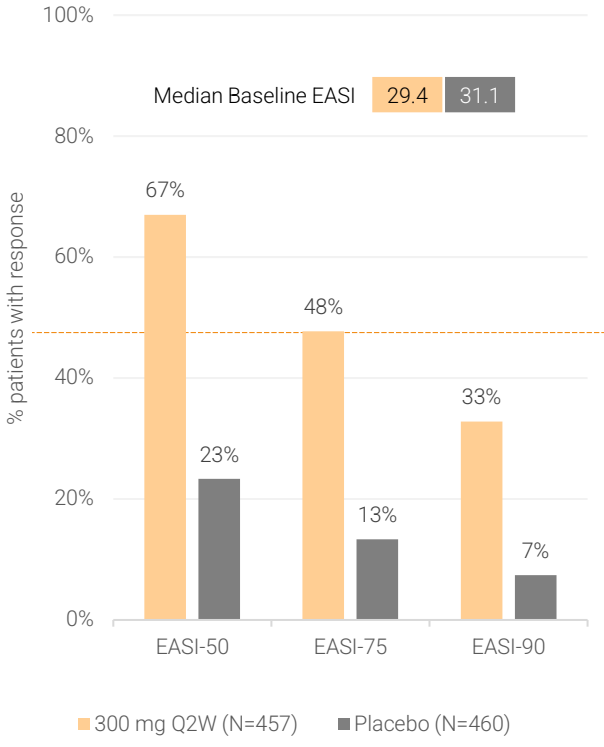
CBP-201 Phase 2 [Global],NRI, FAS
% patients with EASI-50, EASI-75, and EASI-90 at Week 16



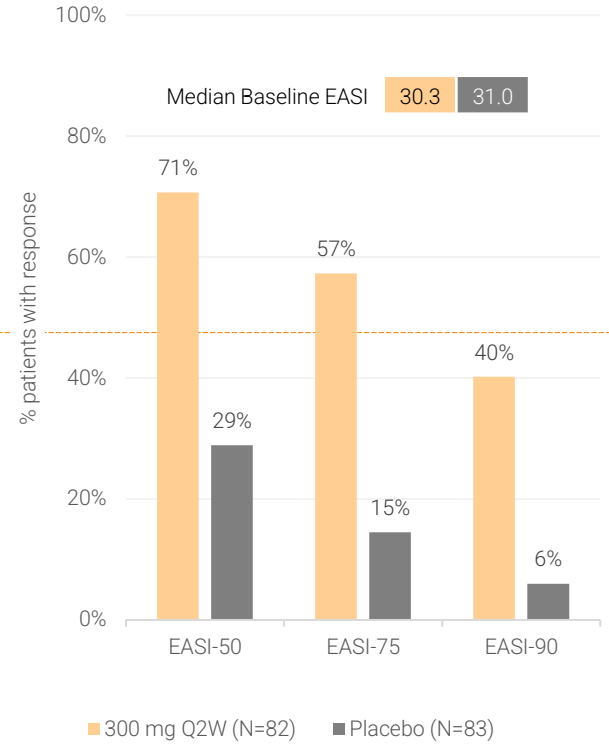
CBP-201 WW001 [China subgroup], NRI, FAS
% patients with EASI-50, EASI-75, and EASI-90 at Week 16



Dupilumab Phase 3, NRI, FAS
% patients with EASI-50, EASI-75, and EASI-90 at Week 16



Dupilumab China Phase 3, NRI, FAS
% patients with EASI-50, EASI-75, and EASI-90 at Week 16



Data for dupilumab are from two pooled studies. EASI-50/75/90, Eczema Area and Severity Index score percentage improvement. NRI, non-responder imputation. FAS, full analysis set. QW, every week. Q2W, every 2 weeks. Q4W, every 4 weeks.
*P<0.05 vs placebo. **P<0.01 vs placebo. ***P<0.001 vs placebo. P values for dupilumab are not shown.

1. Strober, B et al. Maui Derm 2022 Abstract and Poster (and reflects additional data analyses conducted by the Company subsequently)
2. Thaçi et al. J Dermatol Sci. 2019;94:266–75.
3. Zhao, Y et al. Br. J Derm. August 2021. DOI 10.1111/bjd.20690

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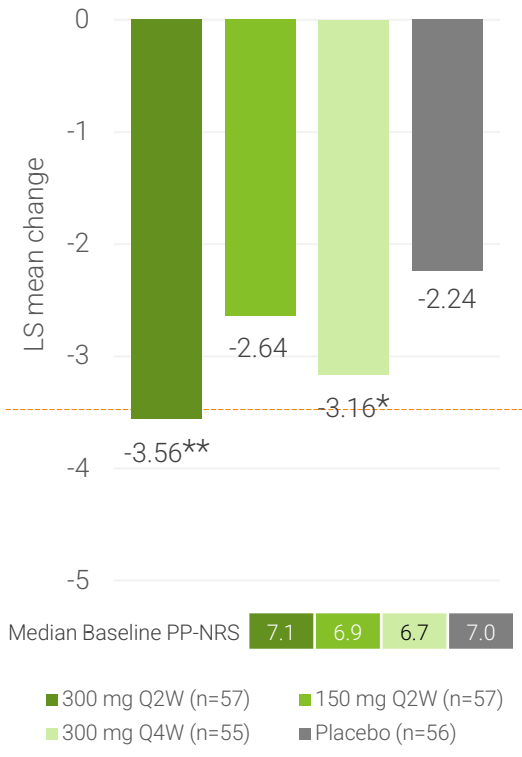
WW001 – Efficacy Results - Primary & Additional Analyses

Secondary Endpoints - Change in weekly average PP-NRS at Week 16

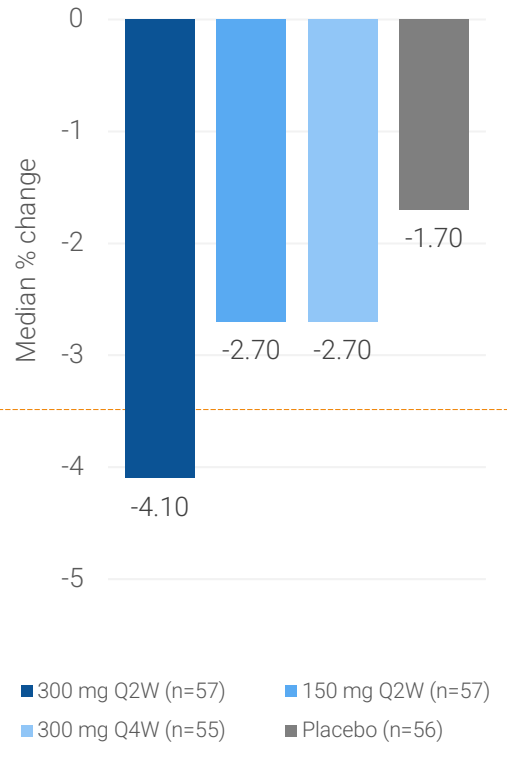
CBP-201 300mg Q2W & Q4W efficacy responses appeared at least comparable to dupilumab[1,2,3]

For Illustrative Purposes Only:- Not a head-to-head trial. Differences exist between trial designs and subject characteristics and caution should be exercised when comparing data across trials

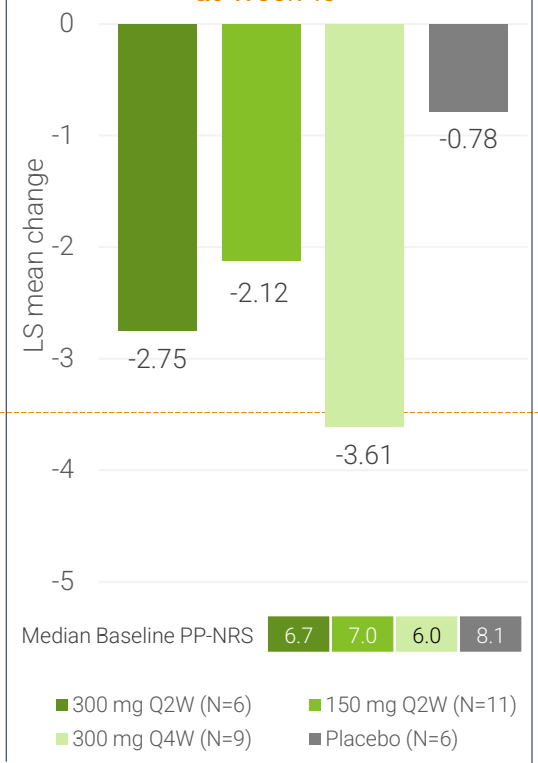
CBP-201 Phase 2 [Global], LOCF, FAS
LS mean change in PP-NRS at Week 16



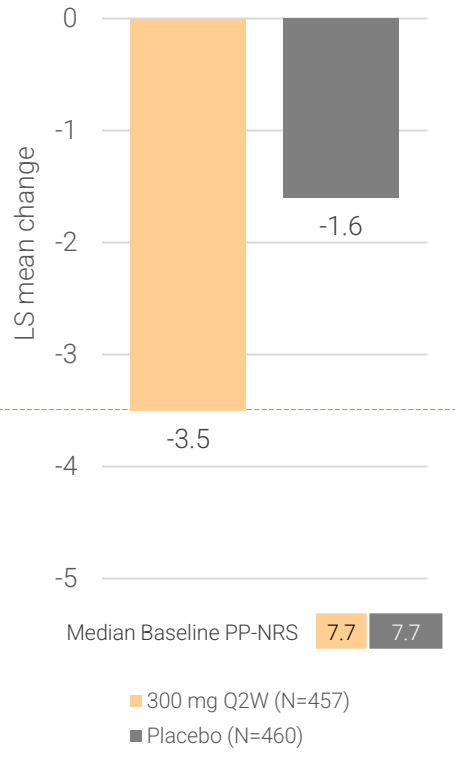
CBP-201 Phase 2, LOCF, FAS
Median change in PP-NRS at Week 16



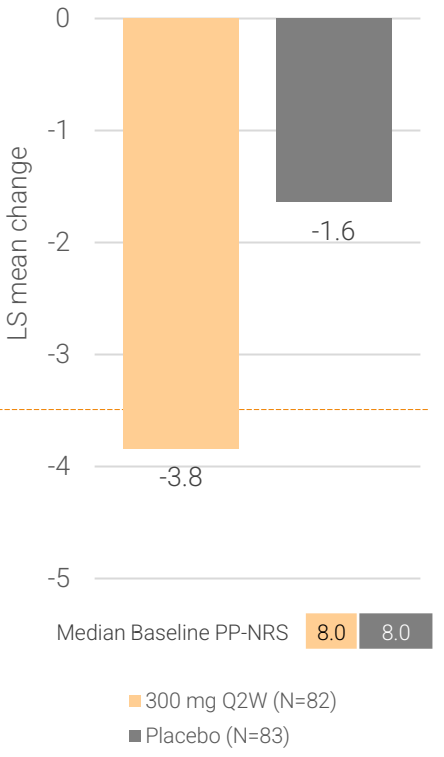
CBP-201 WW001 [China subgroup], LOCF, FAS
LS mean change in PP-NRS at Week 16



Dupilumab Phase 3, MI[MCMC], FAS
Change in PP-NRS at Week 16



Dupilumab China Phase 3, NRI, FAS
Change in PP-NRS at Week 16



Data for dupilumab are from two pooled studies. LOCF, last observation carried forward. LS, least squares. PP-NRS, peak pruritis numerical rating scale. MCMC, Markov Chain Monte Carlo. MI, multiple imputation. FAS, full analysis set. NRI, non-responder imputation. QW, every week. Q2W, every 2 weeks. Q4W, every 4 weeks. *P<0.05 vs placebo. **P<0.01 vs placebo. P values for dupilumab are not shown.

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3. Zhao, Y et al. Br. J Derm. August 2021. DOI 10.1111/bjd.20690

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WW001 – Conclusions

WW001 Met Primary Endpoint & Key Secondary Endpoints; Phase 3 first patient enrolment estimated in 2H 2022

Not a head-to-head trial. Differences exist between trial designs and subject characteristics and caution should be exercised when comparing data across trials

- CBP-201 showed significant improvements in skin clearance, disease severity, and itch compared to placebo in adult patients with moderate-to-severe AD[1,2]
- Cross-trial comparisons to SOLO 1,2 are difficult due to a less severe AD population recruited and higher patient discontinuations due to the impact of the COVID-19 pandemic on trial conduct in WW001
- Additional *a priori* and post-hoc analyses of WW001 trial populations showed
  - As baseline disease severity increased, CBP-201 efficacy response further improved[1,2,3]
  - With baseline severity that more closely matches SOLO1,2, side by side comparisons of CBP-201 300mg Q2W & Q4W appeared at least comparable, with some endpoints numerically better than dupilumab 300mg Q2W[1,2,3]
  - CBP-201 300mg has the potential for a differentiated efficacy and safety profile with the convenience of Q4W dosing
- Planning for global phase 3 AD program underway with first patient enrolment estimated in 2H 2022

1. Strober, B et al. Maui Derm 2022 Abstract and Poster (and reflects additional data analyses conducted by the Company subsequently)
2. Silverberg, J et al. Maui Derm 2022 Abstract and Poster (and reflects additional data analyses conducted by the Company subsequently)
3. Thaçi et al. J Dermatol Sci. 2019;94:266–75.