Corporate Overview

July 2021

www.aadibio.com

Aadi Bioscience Inc., Pacific Palisades, CA 90272, USA

Cautionary Note Regarding Forward-Looking Statements

- Certain statements contained in this presentation regarding matters that are not historical facts, are forward-looking statements within the meaning of Section 21E of the Securities and Exchange Act of 1934, as amended, and the Private Securities Litigation Act of 1995, known as the PSLRA. These include statements regarding management's intention, plans, beliefs, expectations or forecasts for the future, and, therefore, you are cautioned not to place undue reliance on them. No forward-looking statement can be guaranteed, and actual results may differ materially from those projected. Aadi Bioscience, Inc. ("Aadi") undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by law. We use words such as "anticipates," "believes," "plans," "expects," "projects," "intends," "may," "will," "should," "could," "estimates," "predicts," "potential," "continue," "guidance," and similar expressions to identify these forward-looking statements that are intended to be covered by the safe-harbor provisions of the PSLRA.
- Such forward-looking statements are based on our expectations and involve risks and uncertainties; consequently, actual results may differ materially from those expressed or implied in the statements due to a number of factors, including, but not limited to, risks related to the completion of the transaction with Aerpio, including the need for Aerpio stockholder approval and the satisfaction of closing conditions; the anticipated financing to be completed concurrently with the closing of the transaction; the cash balance of the company following the closing the transaction and the financing, and the expectation with respect thereto; the business and prospects of the company following the transaction; and the ability of Aerpio to remain listed on the Nasdaq Capital Market. Risks and uncertainties related to Aadi that may cause actual results to differ materially from those expressed or implied in any forward-looking statement include, but are not limited to: Aadi's plans to develop and potentially commercialize its product candidates, including FYARRO™ (*nab*-sirolimus, ABI-009); the timing of initiation of Aadi's planned clinical trials; the timing of the availability of data from Aadi's clinical trials; the timing of regulatory review of Aadi's new drug application for FYARRO; Aadi's plans to research, develop and commercialize its current and future product candidates; Aadi's ability to successfully enter into collaborations, and to fulfill its obligations under any such collaboration agreements; the clinical utility, potential benefits and market acceptance of FYARRO and any other of Aadi's product candidates; Aadi's commercialization, marketing and manufacturing capabilities and strategy; Aadi's ability to identify additional products or product candidates with significant commercial potential; developments and projections relating to Aadi's competitors and our its industry; the impact of government laws and regulations; Aadi's ability to protect its intellectual property position; the impact of the COVID-19 outbreak on Aadi's operations, the biotechnology industry and the economy generally and Aadi's estimates regarding future revenue, expenses, capital requirements and need for additional financing following the proposed transaction.
- These risks, as well as other risks associated with the transaction, will be fully discussed in the proxy statement that will be filed by Aerpio with the SEC in connection with the proposed transaction. Additional risks and uncertainties are identified and discussed in the "Risk Factors" section of Aerpio's Quarterly Report on Form 10-Q, filed with the SEC on May 17, 2021, and other documents filed from time to time with the SEC. Forward-looking statements included in this presentation are based on information available to Aerpio and Aadi as of the date of this presentation. Neither Aerpio nor Aadi undertakes any obligation to such forward-looking statements to reflect events or circumstances after the date of this presentation.

Additional Information And Where You Can Find It

- Additional Information About the Proposed Transaction and Where to Find it
  - This communication relates to the proposed transaction involving Aerpio and Aadi and may be deemed to be solicitation material in respect of the proposed transaction. In connection with the proposed transaction between Aerpio and Aadi, Aerpio will file a Proxy Statement with the SEC. This communication is not a substitute for the Proxy Statement or any other documents that Aerpio may file with the SEC or send to Aerpio shareholders in connection with the proposed transaction. Before making any voting decision, investors and securityholders are urged to read the Proxy Statement and all other relevant documents filed or that will be filed with the SEC in connection with the proposed transaction as they become available because they will contain important information about the proposed transaction and related matters. Investors and shareholders may obtain free copies of the proxy statement and all other documents filed or that will be filed with the SEC regarding the proposed transaction at the website maintained by the SEC www.sec.gov. Once filed, the proxy statement will be available free of charge on Aerpio's website at www.aerpio.com or by contacting Aerpio's Vice President of Finance by email at gmarek@aerpio.com.
- No Offer or Solicitation
  - This communication shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.
- Participants in Solicitation
  - Aerpio, Aadi and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of Aerpio in connection with the proposed transaction. Information about Aerpio's directors and executive officers is set forth in Aerpio's Annual Report on Form 10-K for the year ended December 31, 2020, which was filed with the SEC on March 11, 2021, and in subsequent filings made by Aerpio with the SEC. Other information regarding the interests of such individuals, as well as information regarding Aadi's directors and executive officers and other persons who may be deemed participants in the proposed transaction, will be set forth in the proxy statement and other relevant materials to be filed with the SEC when they become available. You may obtain free copies of these documents as described in the preceding paragraph.

Aadi Bioscience is a late-stage, precision oncology company re-engineering mTOR inhibition

FYARRO™ (*nab*-sirolimus, ABI-009) is a nanoparticle albumin-bound form of sirolimus

- Similar technology platform as ABRAXANE® (paclitaxel protein-bound particles for injectable suspension) (Bristol Myers Squibb Corporation)
- Albumin-based technology results in higher intratumoral concentrations, increased target suppression, and improved tumor growth inhibition and survival in animal models compared to other mTOR inhibitors

Fyarro
sirolimus albumin-bound nanoparticles for injectable suspension

Lead indication PEComa, a rare tumor with high frequency of *TSC1* and *TSC2* alterations

- Endpoints met in registrational trial in patients with PEComa
- Breakthrough therapy designation granted
- Rolling NDA submission completed in May 2021
- Commercial preparations underway to support U.S. launch

Tumor-agnostic opportunity in *TSC1* and *TSC2* alterations

- Strong mechanistic rationale; potential for validation with PEComa approval
- Preliminary EAP data presented at ASCO 2021 supportive of tumor-agnostic strategy[1]

EAP = Expanded Access Program

1) MA Dickson. ASCO. 2021. Abstract # 3111

Investment Highlights: A Powerful Combination

Aadi Bioscience, Inc. + Aerpio Pharmaceuticals, Inc.

- Precision oncology company focused on the development and commercialization of a nanoparticle albumin-bound mTOR inhibitor (ABI-009, *nab*-sirolimus)
- ABI-009 met its clinical endpoints for the registration trial in advanced malignant PEComa with Orphan, Fast Track and Breakthrough Therapy designations
- Emerging data suggests potential for treatment of patients with other solid tumors harboring *TSC1* or *TSC2* inactivating alterations
- Aadi funded into 2024 to support commercialization in advanced malignant PEComa and completion of a planned tumor-agnostic registrational trial in patients with tumors harboring *TSC1* or *TSC2* inactivating alterations

Aadi Post-merger Organization with ARPO

CEO

Neil Desai, PhD
Founder, CEO and President

- Former Sr VP, Global R&D at Abraxis Bioscience
- Former Vice President, Strategic Platforms, Celgene
- Inventor of the nab technology (ABRAXANE and ABI-009)
- Led development of ABRAXANE
- 25+ years in R&D

Board of Directors

Behzad Aghazadeh, PhD
New Board Member

- Managing Partner & Portfolio Manager, Avoro Capital
- 25+ years biopharma industry experience
- Former Executive Chairman of Immunomedics (acquired by Gilead in 2020)
- Extensive scientific research and management consulting experience

Caley Castelein, MD
New Board Chairman

- Managing Director, KVP Capital and Kearny Venture Partners
- 20+ years of healthcare experience as a principal investor
- Board Member at ViewRay, Inc. (VRAY), Newbridge Pharmaceuticals, and Aerpio Pharmaceuticals

Anupam Dalal, MD
New Board Member

- Chief Investment Officer & Portfolio Manager, Acuta Capital
- 18+ years of healthcare experience as a principal investor
- Former Managing Director at Kearny Venture Partners and Principal at Flagship Pioneering
- Board Member at Aerpio Pharmaceuticals

Karin Hehenberger, MD, PhD
Existing Aadi Board Member

- Founder & CEO, Lyfebulb
- 20+ years experience in the life sciences sector
- Former executive at Eyetech Pharmaceuticals & Coronado BioSciences
- Previously held strategic management roles at Johnson & Johnson, JDRF, and McKinsey and multibillion dollar investment funds

Richard Maroun
Existing Aadi Board Member

- Partner, General Counsel, Frazier Healthcare Partners
- 20+ years biopharma industry experience
- Former SVP and General Counsel, Aptalis Pharmaceuticals
- Previously held senior executive roles at APP Pharmaceuticals, Abraxis Bioscience, and American Bioscience Inc.

Summary of Key Merger Terms with Aerpio (Nasdaq: ARPO)

Key Merger Terms

- Aerpio and Aadi agreed to merge on May 16, 2021 in an all-stock transaction and is expected to trade on **Nasdaq under new symbol "AADI"**
- Post-merger closing, **ARPO will change its name to "Aadi Bioscience, Inc."**
- The combined public company will focus on advancing **Aadi's lead product candidate, ABI-009**
- Concurrent **$155M PIPE financing** (pro forma post money valuation $278.5M)
- Led by **Acuta and KVP** and including Avoro, Venrock, BVF, Vivo, Alta, Rock Springs, RTW, Acorn, and Serrado
- Following the closing of the concurrent PIPE financing, **Aadi shareholders will own approximately 29.6%** of the combined company and **Aerpio shareholders will own approximately 14.7%** of the combined company, subject to certain adjustments
- Aerpio shareholders shall be entitled to **one contractual contingent value right** issued by Aerpio related to the Aerpio legacy assets, subject to and in accordance with the terms and conditions of the CVR Agreement
- **Merger approved by Board of Directors of both companies, and subject to approval** of ARPO shareholders, the completion of the PIPE financing and other customary closing conditions
- Transaction expected to close in **Q3 2021**

ABI-009 Advanced Oncology Pipeline

Indication	Phase 1b	Phase 2	Registrational	Upcoming Milestones
Advanced Malignant PEComa	**Single Agent** — NDA Submission Completed May 2021			Potential first FDA approval for PEComa, histology with high frequency of *TSC1* and *TSC2* alterations
Pan-Tumor *TSC1* Inactivating Alterations	**Single Agent**			File IND for tumor-agnostic pivotal study with independent arms for *TSC1* or *TSC2* inactivating mutations; trial to be initiated by year end 2021
Pan-Tumor *TSC2* Inactivating Alterations	**Single Agent**			
Expanded Access Program (Solid Tumors ± mTOR Pathway Alterations)	**Single Agent**			Provide access to ABI-009 pre-approval to patients with PEComa or solid tumors with mTOR pathway mutations
Dose Finding Combination Studies (Multiple)				Continue ongoing combination partner trials and initiate new trials with adjacent pathway combinations that may be synergistic
Undisclosed indication: single agent expansion				Expand into a sub-population with strong mTOR mechanistic rationale

Ongoing To be initiated Planned/ initial stages

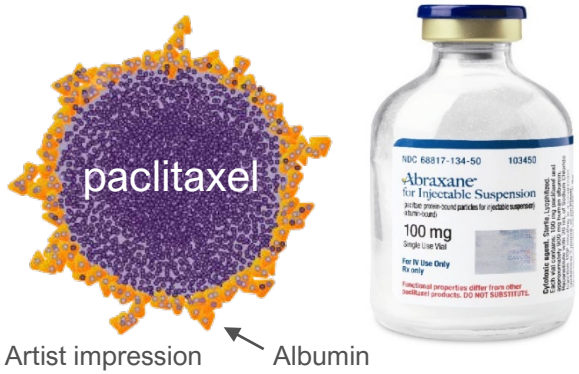
ABI-009: Leveraging Albumin to Improve mTOR Inhibition

Nanoparticle Albumin-Bound (*nab*) Technology

Nab Platform

- Proprietary, complex, multistep manufacturing process with trade secrets

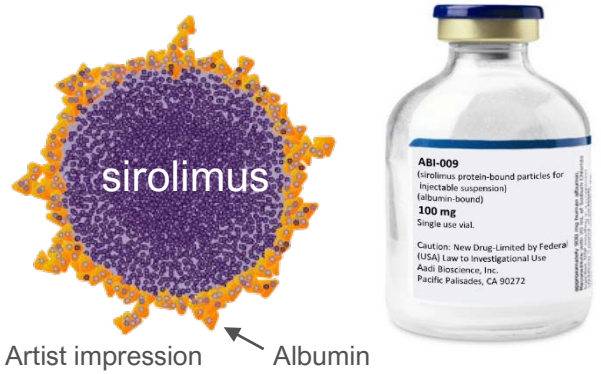
Abraxane® (nab paclitaxel)



Artist impression — Albumin

- Superior efficacy[1], safety[1], and PK/PD[2] vs. standard formulation paclitaxel
- Approved for breast cancer, NSCLC, and pancreatic cancer[1]
- Commercially successful with >$1B in annual sales[3]

Fyarro sirolimus albumin-bound nanoparticles for injectable suspension



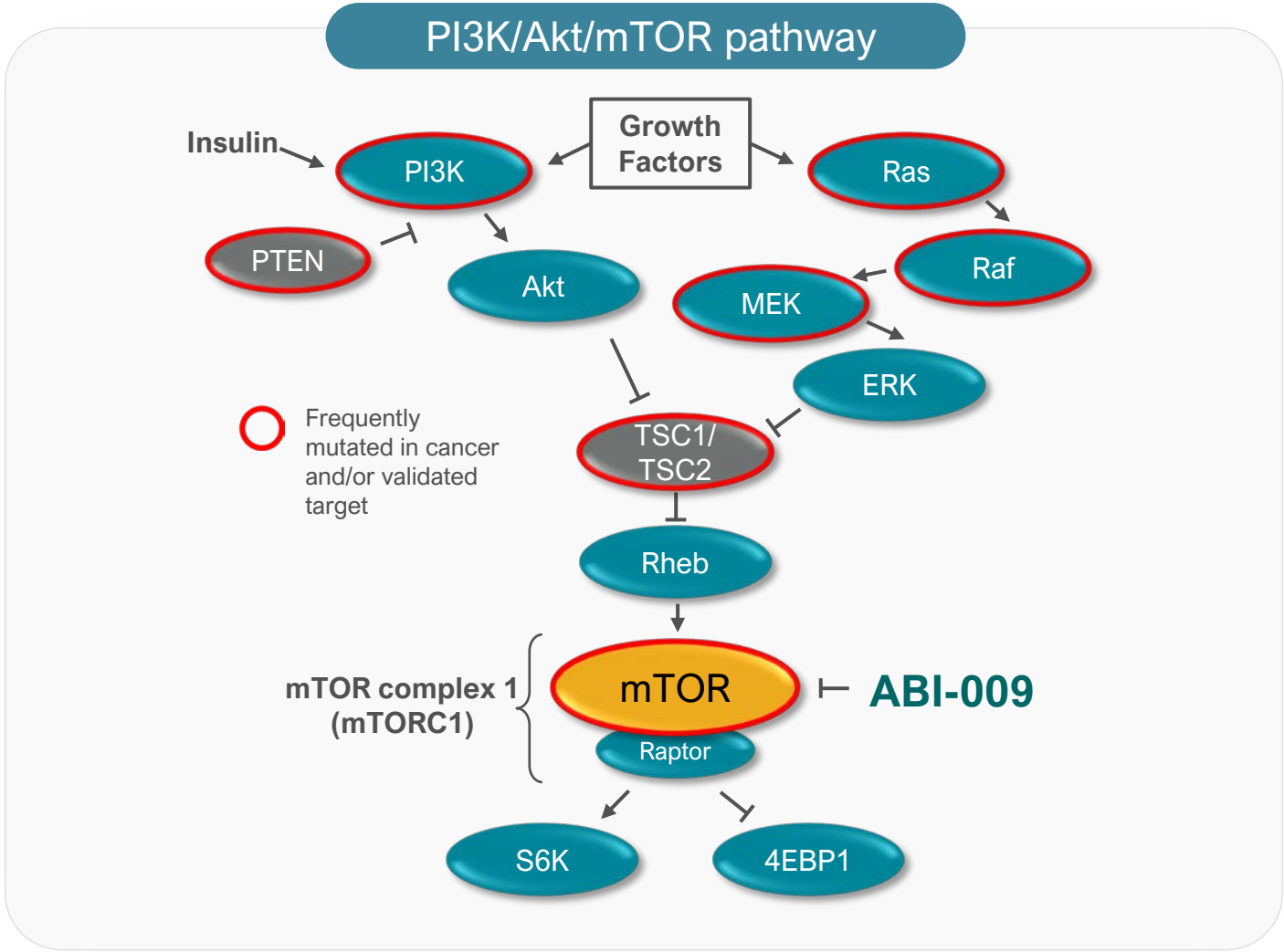
Artist impression — Albumin

- Larger PK/PD differences vs. reference drug than ABRAXANE[4]
- "*nab*" process adapted for sirolimus
- Licensed from Celgene in 2014
- WW patent portfolio with issued patents providing coverage to 2036

ABRAXANE® is a registered trademark of Celgene Corporation

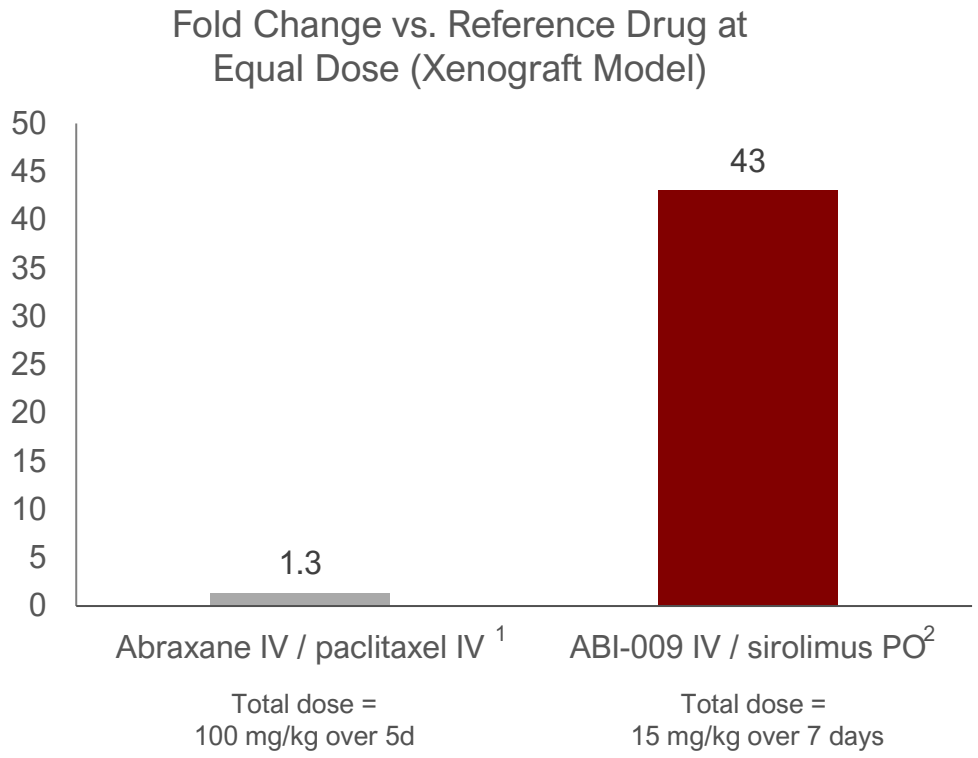
1) ABRAXANE prescribing information 2) N Desai et al., Clin Cancer Res. 2006;12(4):1317-1324. 3) Evaluate Pharma. Accessed April 2021 4) see following slides for details

ABI-009 Targets mTOR, a Key Signaling Pathway in Cancer

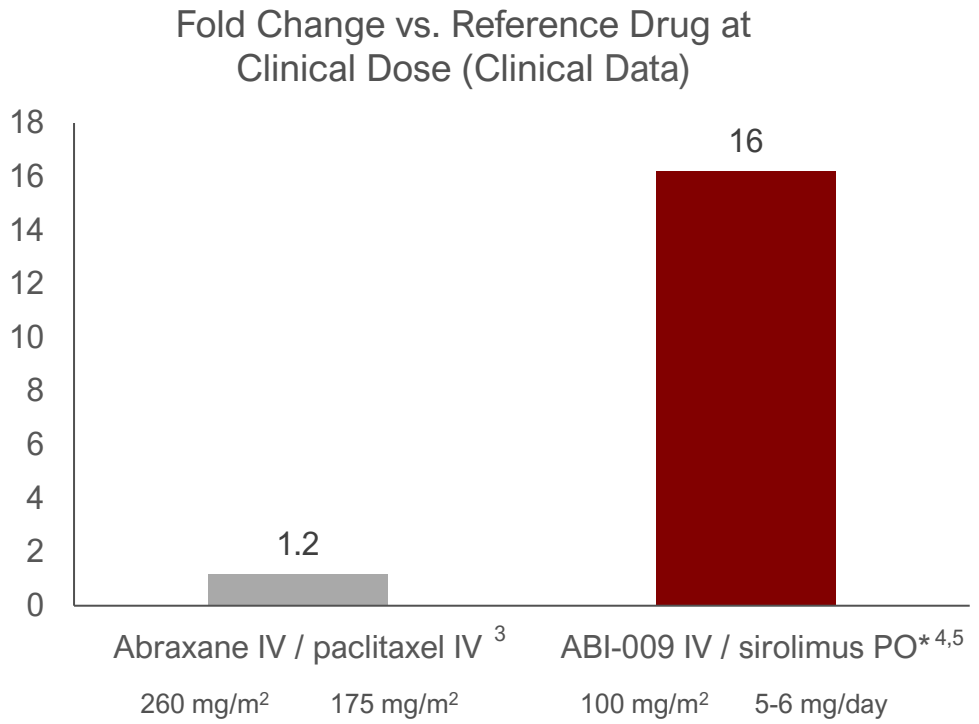


ABI-009 Achieves Larger PK/PD Difference vs Reference Drug

Preclinical Tumor Exposure (AUC)



Clinical Whole Blood AUC

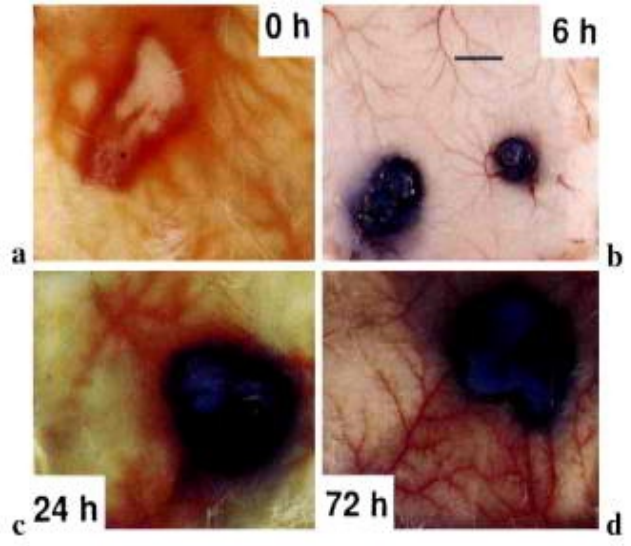


Note: FDA approved dosing & admin schedule used for Abraxane, paclitaxel, and sirolimus.
PEComa registrational trial dose used for ABI-009
* Indirect comparison of ABI-009 clinical data to published clinical data for sirolimus

1) N Desai et al., Clin Cancer Res. 2006;12(4):1317-1324.
2) S Hou et al. AACR 2019.
3) A Sparreboom et al., Clin Cancer Res. 2006;11(11):4136-4143.
4) ABI-009: AM Gonzalez-Angulo et al., Clin Cancer Res 2013;19:5474-5484.
5) Sirolimus: Mean of the following two sources:
(a) A Jimeno et al., J Clin Oncol. 2008;26(25):4172-4179. and
(b) I Garrido-Laguna et al., Br J Cancer. 2010;103(5):649-655.

Role of Albumin in Tumor Targeting

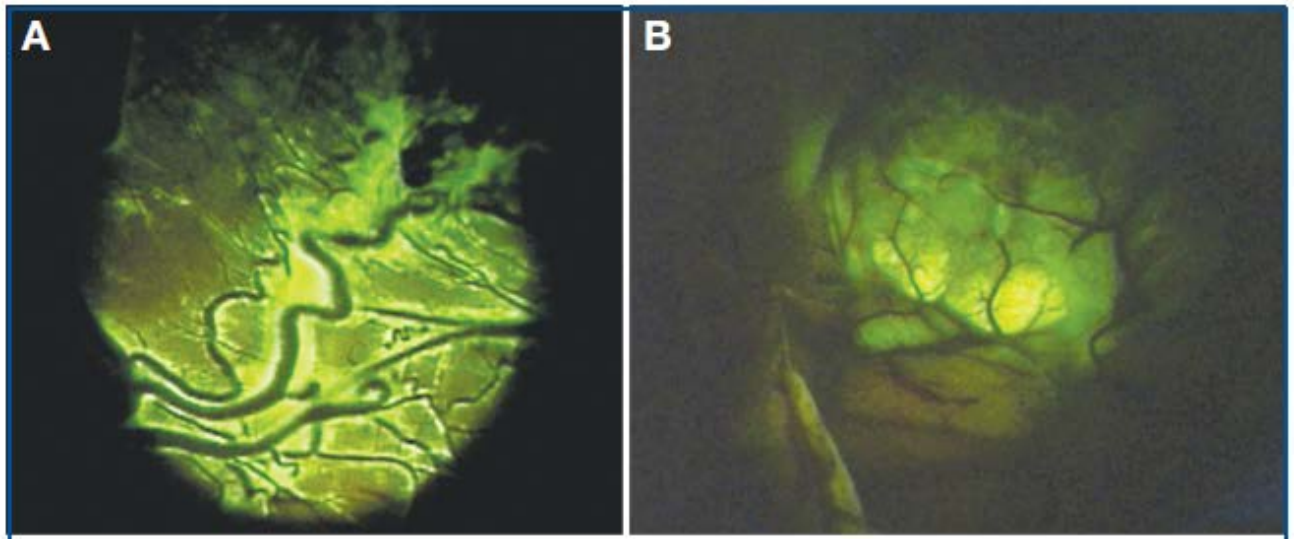
Albumin accumulation in tumors established in multiple preclinical models



Accumulation of the evans blue albumin complex in subcutaneously growing sarcoma 180 tumors over 72 h

Y Shahzad et al., Curr Cancer Drug Targets. 2014;14(8):752-63

Labeled albumin can be used intraoperatively to guide surgical resection of tumors in humans

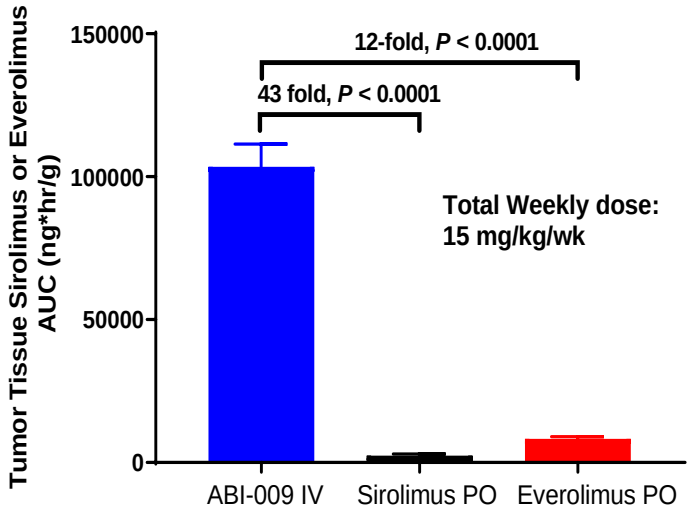


- 5-Amino Fluorescein labelled Albumin administered IV (0.5-1 mg/kg) in 13 patients, 0.5-4 days before surgery
- Tumor fluorescence was bright in 11 patients (84%), resulting in complete resection in 9 patients (69%)

P Kremer et al., Neurosurgery. 2009;64(3 Suppl):ons53-60; discussion ons60-1

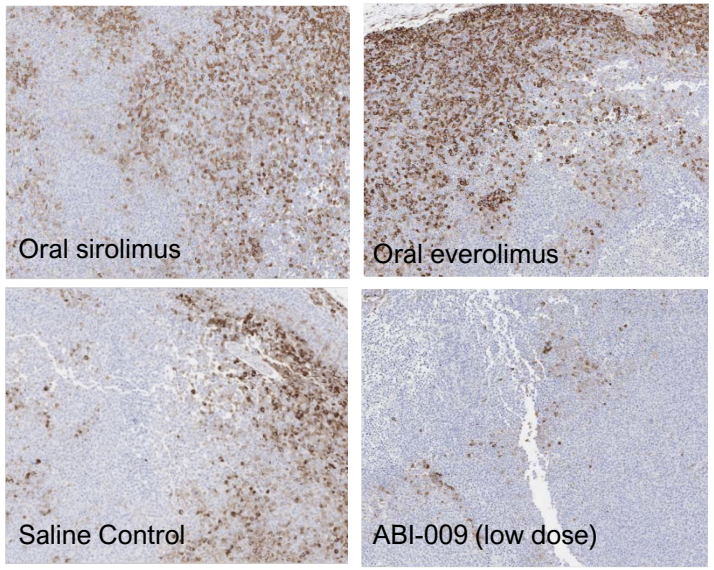
Higher ABI-009 intratumoral concentrations drive increased target suppression and tumor growth inhibition in animal models

Significantly Higher Intratumoral Drug Accumulation



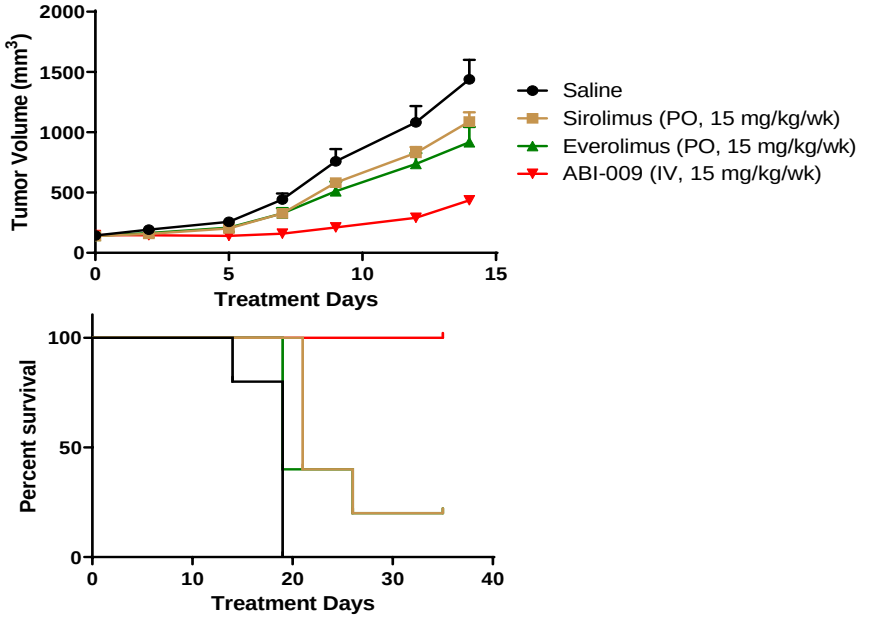
Tumor concentration of ABI-009, oral sirolimus, and oral everolimus measured over 7 days at equal weekly dose (15 mg/kg/wk) in mice bearing tumor xenografts

Increased Target Suppression



Tumor IHC pS6 suppression on D7 post dose at equal doses (15 mg/kg/wk).
pS6 is a downstream target of mTOR.
ABI-009 vs oral sirolimus: P = 0.0001 (ANOVA)
ABI-009 vs oral everolimus P – 0.0034 (ANOVA)

Stronger Inhibition of Tumor Growth and Longer Survival in Animals



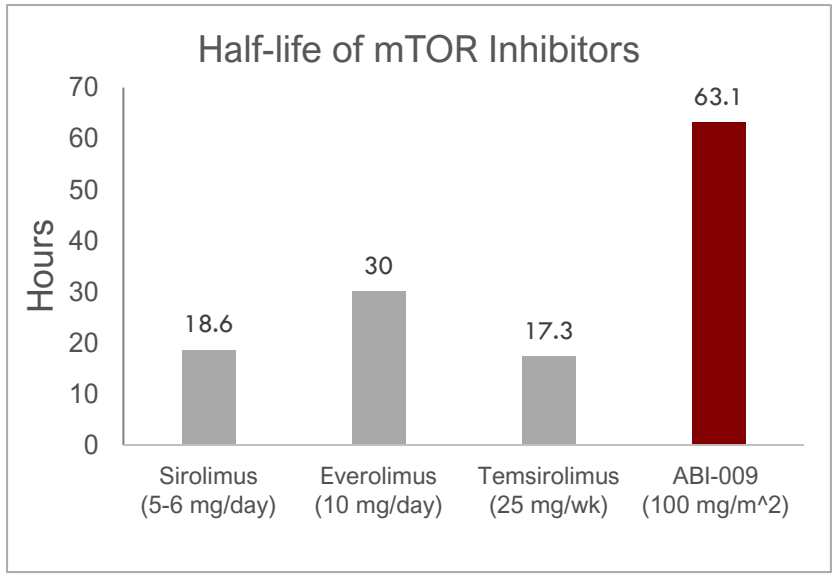
UMUC3 (aggressive human bladder cancer) Xenograft (n=8/group):
Oral Rapamycin and Everolimus 15 mg/kg/wk (3 mg/kg, 5x/wk);
IV ABI-009 15 mg/kg/wk (7.5 mg/kg, 2x/wk)
Tumor volume: ABI-009 vs oral sirolimus: P < 0.0001 (ANOVA)
ABI-009 vs oral everolimus P – 0.0023 (ANOVA)
Survival: ABI-009 vs oral sirolimus: P < 0.05 (Log-rank test)
ABI-009 vs oral everolimus P < 0.05 (Log-rank test)

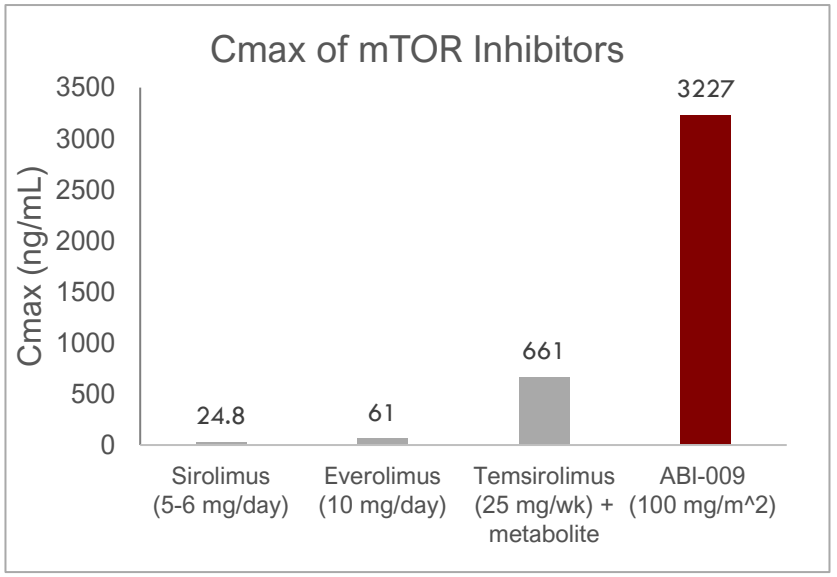
Enhanced anti-tumor activity for ABI-009 vs. currently approved mTOR inhibitors in animal models at clinically relevant doses.

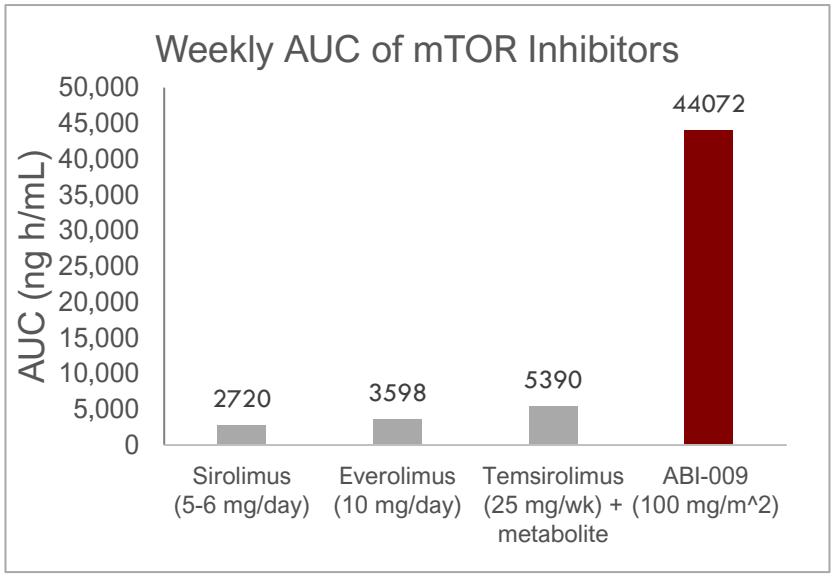
Source: S Hou et al., AACR. 2019

Differentiated Clinical PK Profile Compared to Other mTOR Inhibitors

PK Comparison at Clinical Doses





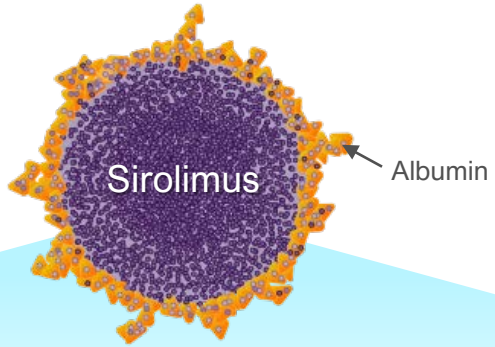


ABI-009 achieves higher AUC, Cmax and longer half-life in humans at its clinical dose when compared with published clinical data for other mTOR inhibitors.

1) Mean of the following two sources: (a) A Jimeno et al., J Clin Oncol. 2008;26(25):4172-4179. and (b) I Garrido-Laguna et al., Br J Cancer. 2010;103(5):649-655.
2) R Danesi et al., Cancer Treatment Reviews. 2013;39:784–792.
3) ABI-009: AM Gonzalez-Angulo et al., Clin Cancer Res 2013;19:5474-5484.

Summary of ABI-009's Mechanism of Action and Key Differences Compared to Existing mTOR Inhibitors

Fyarro
sirolimus albumin-bound nanoparticles for injectable suspension
ABI-009



nanoparticle albumin-bound sirolimus injectable suspension

Potential to leverage albumin tumor targeting

- Active caveolar transport
- Enhanced permeability and retention effect, leaky capillaries in tumor beds with reduced lymphatic drainage
- Active catabolism of albumin in tumors

Wider therapeutic window in preclinical models

- Higher intratumoral concentrations vs. existing mTOR inhibitors at similar doses
- Increased mTOR pathway suppression within the tumor at similar doses versus existing mTOR inhibitors
- Improved tumor growth inhibition and survival for ABI-009 vs other mTOR inhibitors at clinically relevant doses
- High tumor concentrations have potential to bypass resistance mechanisms

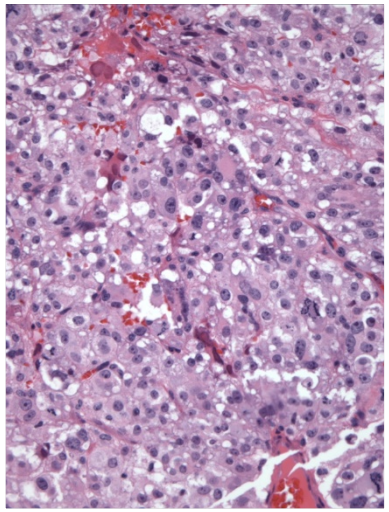
Differentiated pharmacokinetic profile in the clinic

- Higher AUC, Cmax and longer half-life than existing mTOR inhibitors (comparison vs published data)
- New clinical dosing paradigm for sirolimus (once weekly IV vs. daily oral)

Initial Indication: PEComa

PEComa Overview and Standard of Care

Advanced, Malignant Perivascular epithelioid cell tumors (PEComa)



- Ultra rare sarcoma
- Mesenchymal tumor (sarcoma) consisting of perivascular epithelioid cells
- Distinctive cells that show a focal association with blood-vessel walls[1]
- Usually express both melanocytic and smooth muscle markers[1]
- Can arise at any site but most commonly at visceral (especially gastrointestinal and uterine), retroperitoneal, and abdominopelvic sites and with female predominance
- Estimated survival of 12-16 months[2]
- Biological evidence of mTOR pathway activation
- Estimated 100-300 new patients per year in the US[4]

Standard of Care

- No approved treatments and no prior clinical trials conducted
- Retrospective data supports use of mTOR inhibition
- Often misdiagnosed and treated with other sarcoma treatments

Currently Used (Unapproved) Treatments

Chemotherapy[3] (e.g., doxorubicin and ifosfamide)	mTOR Inhibitor[3] (e.g., everolimus, sirolimus)
Standard sarcoma treatment; more frequently used in community setting despite minimal efficacy	More frequently used in academic setting and amongst high volume community treaters

1) Ben-Ami et al., Expert Opinion on Orphan Drugs. 2018 2) JS Bleeker, JF Quevedo, and AL Folpe, Sarcoma. 2012;541626. 3) Primary Oncologist Market Research (N=10) conducted July and August 2019 by Corsica Life Sciences 4) No formal published epidemiology information; Aadi analysis based on multiple sources including Aadi internal data and external research conducted by Tessellon Group and Corsica Life Sciences

AMPECT PEComa Registrational Trial Met its Endpoints

AMPECT PEComa Phase II Registrational Trial Design

Advanced Malignant PEComa Patients (mTOR naïve)	ABI-009 100 mg/m^2 IV D1,8 q 21d until progression or unacceptable toxicity	Primary Endpoint: **ORR** Secondary Endpoints: DOR, PFS at 6m, mPFS, mOS, Safety

Sample Size: **Target ORR of ~30% in 30 evaluable patients** to exclude the lower bound of the 95% CI of 14.7%

FDA Orphan, Fast-Track, and Breakthrough Therapy Designations granted

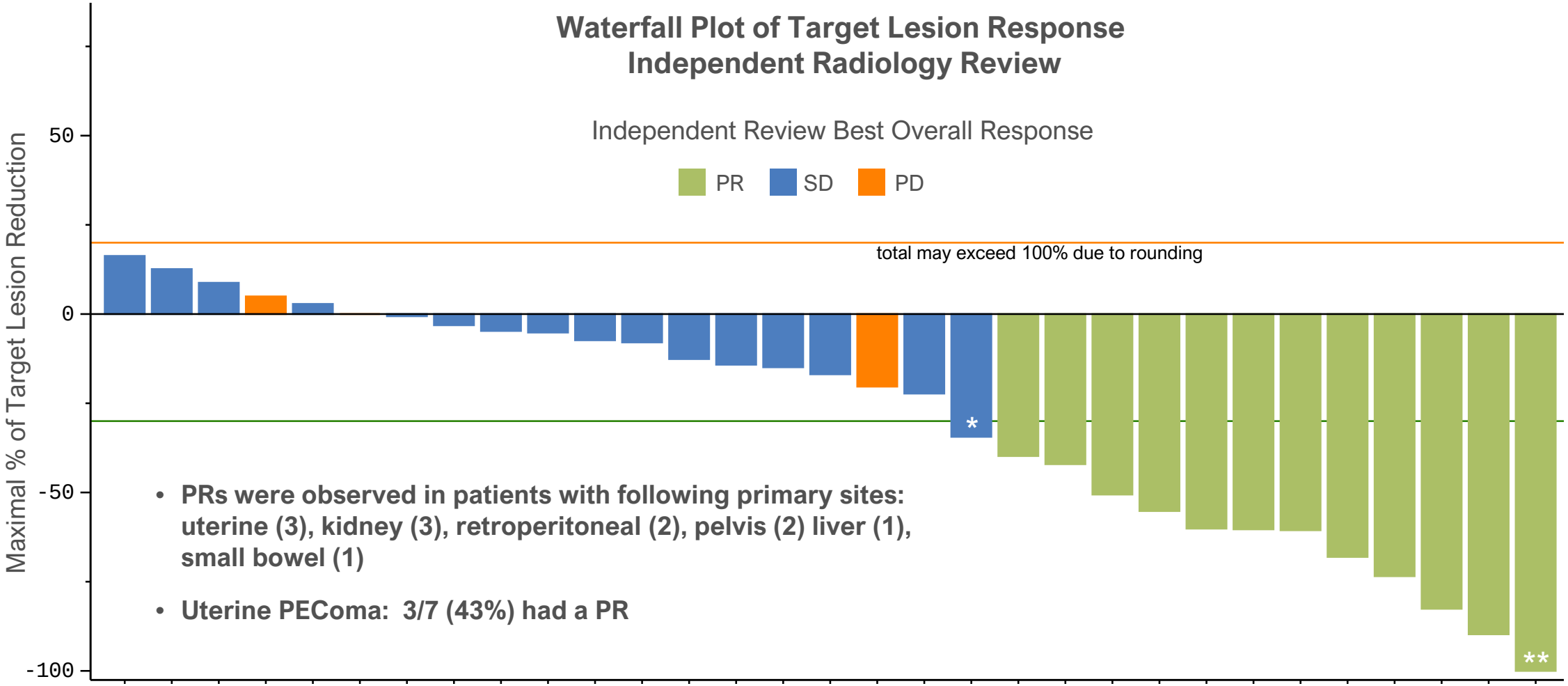
AMPECT Registrational Trial Outcome Measures	Independent Radiology Review
Best Overall Response Rate (1CR*+11PR)	**39%** (12/31) 95% CI (22%, 58%)
Stable Disease	52% (16/31)
Progressive Disease	10% (3/31)
Median Duration of Response	**>25.8 months*** (not reached) (5.6 – 42.4+)
% of Responders ongoing > 2y	58% (7/12)
% of Responders ongoing >3y	25% (3/12)
Median Progression Free Survival	**8.9 months**

* At 1 year follow-up after the May 2019 primary analysis

AJ Wagner, ASCO. 2020.

The AMPECT Trial met its primary endpoint, exceeding the 30% target ORR agreed upon by the FDA. Rolling NDA Submission completed in May 2021 with projected approval before by 1H 2022.

AMPECT Response Assessment



[1] 3/34 treated patients were not evaluable - 2 pts confirmed as 'not PEComa' (misdiagnosis), 1 pt had no tissue for central confirmation of PEComa
[2] All confirmed responses are PR
* 1 patient had an unconfirmed PR and thus best response is an SD as per RECIST v1.1
** Patient with CR in target lesion had a nonCR/nonPD nontarget lesion, thus overall assessment is a PR as per RECIST v1.1

AMPECT Safety Summary, Treatment-related Adverse Events (TR AEs)

TR AEs	Any Grade >25% n (%)	Grade 3** n (%)
Patients with Any TR AEs	34 (100)	
Hematologic TRAEs		
Anemia *	16 (47)	4 (12)
Thrombocytopenia *	11 (32)	1 (3)
Nonhematologic TRAEs		
Stomatitis/Mucositis *	27 (79)	6 (18)
Rash *	19 (56)	--
Fatigue	20 (59)	1 (3)
Nausea	16 (47)	--
Diarrhea	13 (38)	--
Weight Decreased	13 (38)	--
Hyperglycemia *	12 (35)	3 (9)
Hypertriglyceridemia *	11 (32)	1 (3)
Hypercholesterolemia *	11 (32)	--
Decreased Appetite	11 (32)	--
Dermatitis*	10 (29)	--
Dysgeusia	10 (29)	--
Headache	10 (29)	--
Peripheral Edema	9 (26)	--

*Indicate Adverse Events of Special Interest and related preferred terms are grouped.
** Additional G3 TRAEs were 6% hypokalemia, and 3% each of AST/ALT, amylase ↑, hypophosphatemia, insomnia, lipase ↑, lymphocyte ↓, skin infection, vomiting .

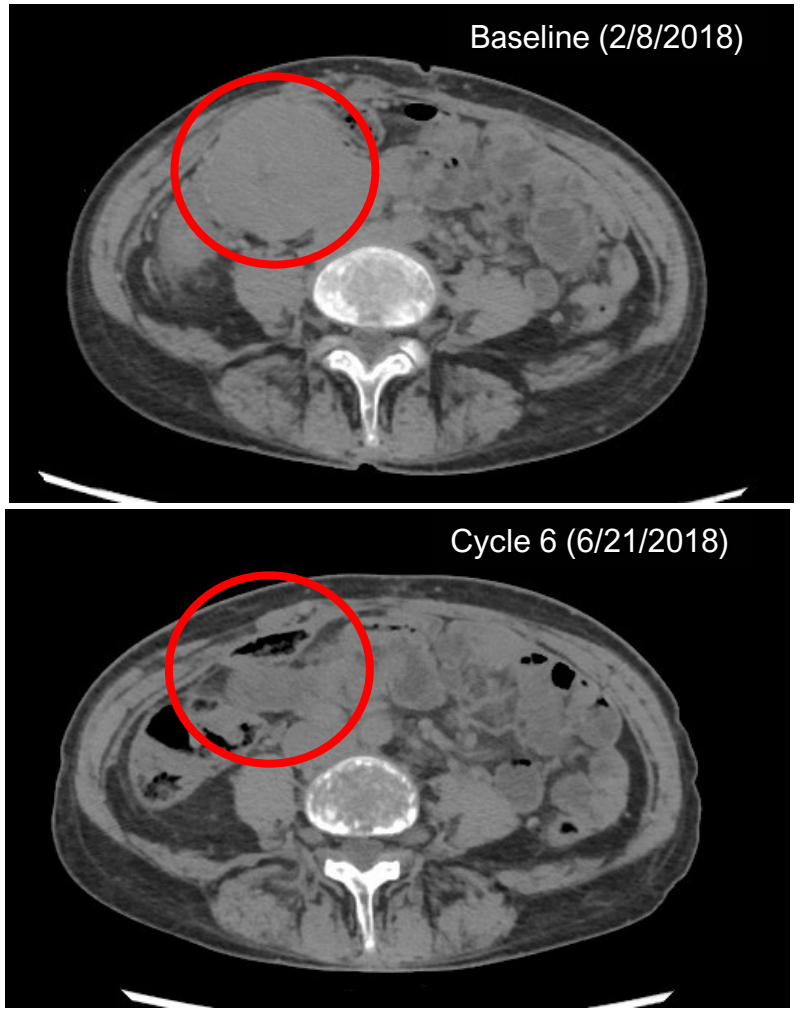
TR Serious AEs	n (%)
Patients with Any TR SAE	**8 (24)**
Dehydration (G3)	2 (6)
Abdominal pain (G2)	1 (3)
Diarrhea (G2)	1 (3)
Edema (3)	1 (3)
Enteritis (G3)	1 (3)
Pancytopenia (G3)	1 (3)
Acute Coronary Syndrome (G3)	1 (3)
Acute Kidney Injury (G3)	1 (3)

- No grade 4 or 5 TR AEs
- No unexpected AEs
- Pneumonitis 6/34 (18%), G1/G2 only
- Discontinuation due to AE: 2/34 (6%) patients (grade 2 anemia and grade 1 cystitis)
- Dose reductions occurred in 13/34 (38%) of patients; 11 patients had a dose reduction from 100 mg/m^2 to 75 mg/m^2 and 2 patients had a dose reduction to 56 mg/m^2

Response to ABI-009 in metastatic uterine primary PEComa

67-year old woman

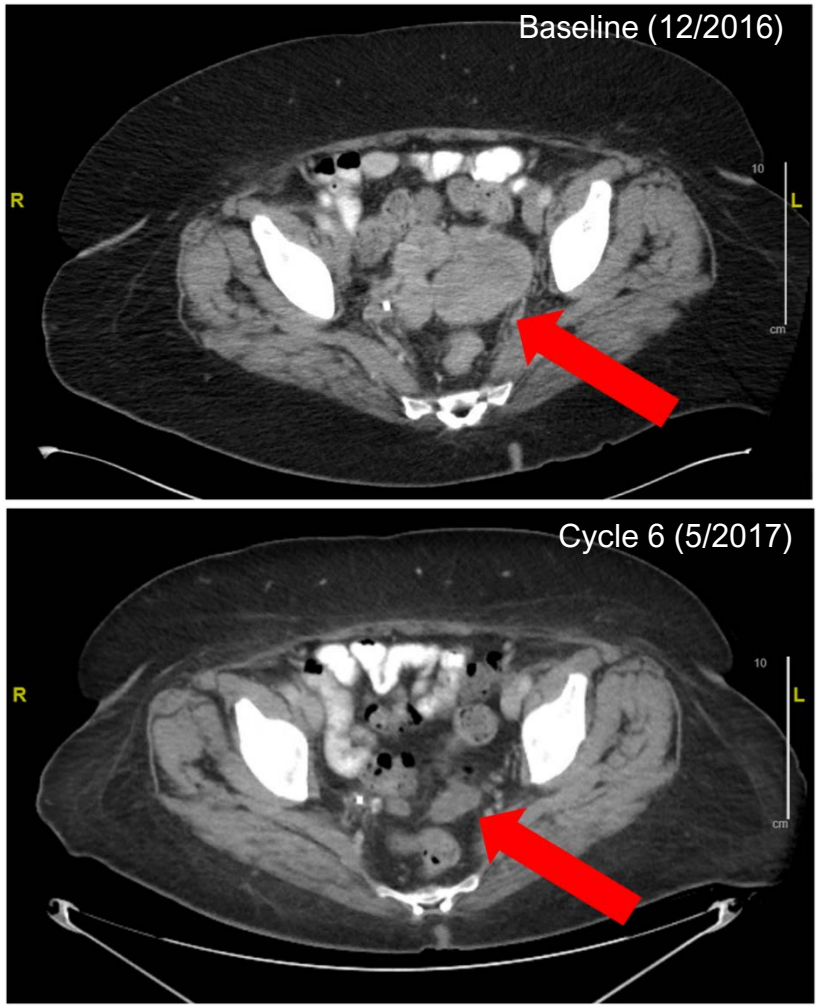
- **Primary site: Uterus; metastatic to spleen, colon, perigastric, pulmonary area**
- **PR occurred at 1st restaging (6 weeks)**
- **Patient currently on treatment (>1.5 years on therapy)**



Images courtesy of Kristen Ganjoo, MD (Stanford University)

67-year old woman

- **Primary site: Uterus, metastatic to pelvis and lung**
- **PR occurred at 1st restaging (6 weeks)**
- **Patient received 10 cycles of treatment**



Images courtesy of Andrew Wagner, MD, PhD (Dana Farber)

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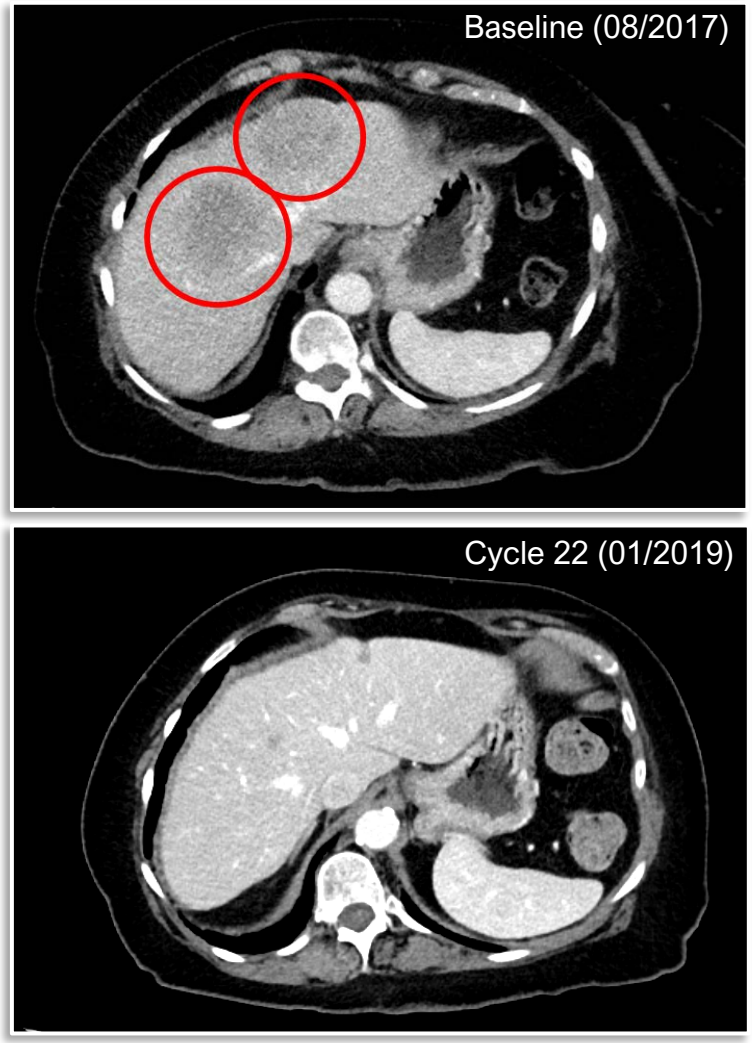
MA Dickson, CTOS. 2019. Primary Data cut on May 22, 2019

Response to ABI-009 in metastatic retroperitoneal primary PEComa

70-year old woman

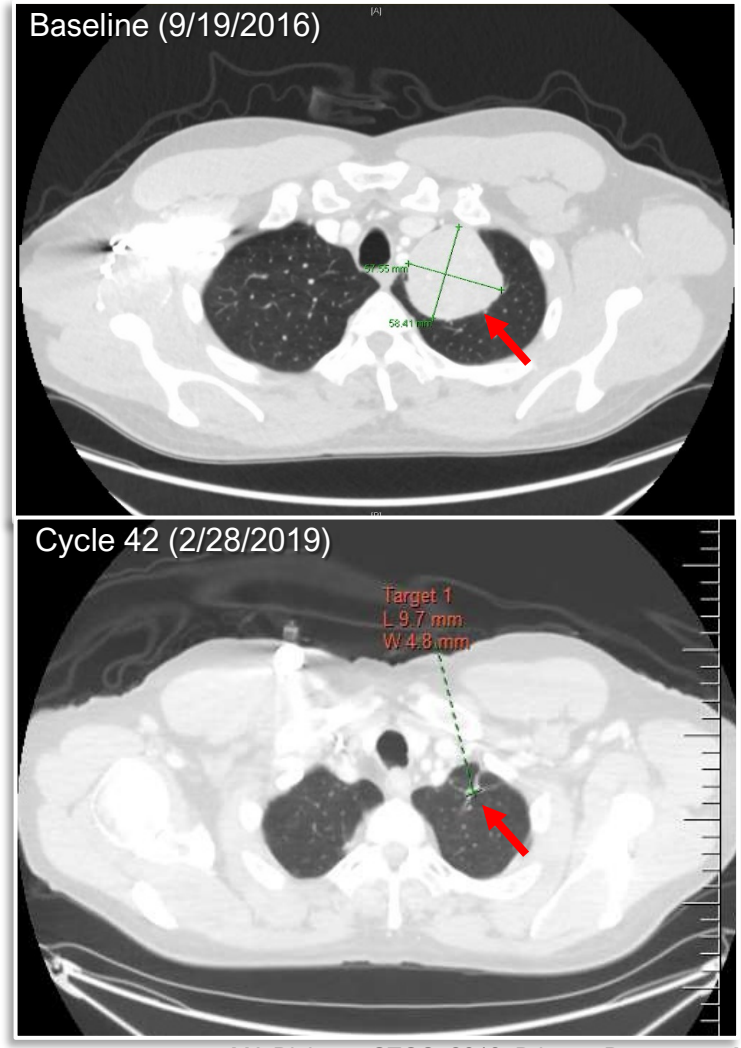
- **Primary site: Retroperitoneum, metastatic to lung and liver**
- **PR occurred at 1st restaging (6 weeks)**
- **Patient currently on treatment (>2 years on therapy)**



Images courtesy of Richard Riedel, MD (Duke Univ)

55-year old man

- **Primary site: Retroperitoneum, metastatic to lung**
- **PR occurred at 1st restaging (6 weeks)**
- **Patient currently on treatment (>2.5 years on therapy)**



Images courtesy of Lee Cranmer, MD (Univ of Washington)

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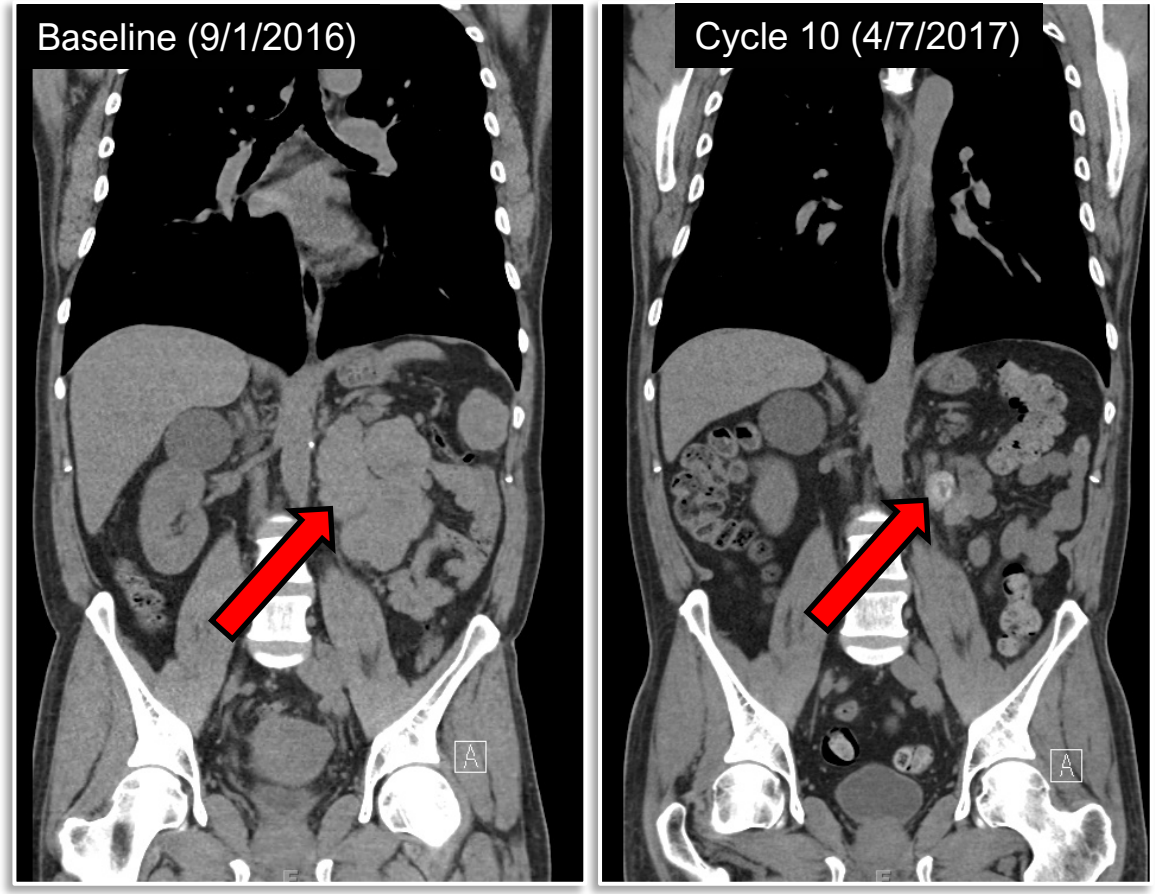
MA Dickson, CTOS. 2019. Primary Data cut on May 22, 2019

Response to ABI-009 in metastatic kidney primary PEComa

47-year old man

- **Primary site: kidney, metastatic to kidney and pelvis**
- **PR occurred at 1st restaging (6 weeks)**
- **Patient received 12 cycles of treatment**



Images courtesy of Brian Van Tine, MD (Washington University)

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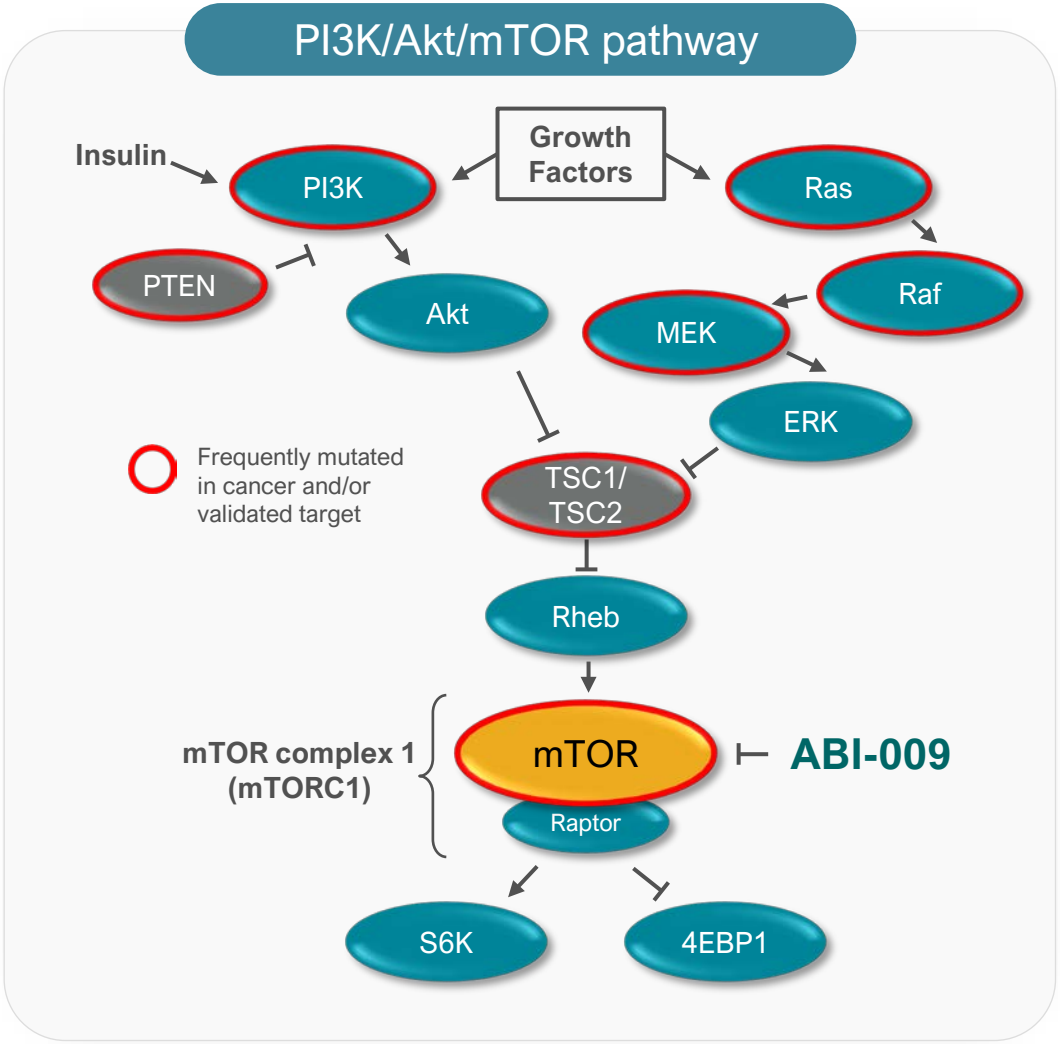
MA Dickson, CTOS. 2019. Primary Data cut on May 22, 2019

Tumors with *TSC1* and *TSC2* Inactivating Alterations

TSC1 and *TSC2* Alterations: Optimal Targets for ABI-009



Inactivating genomic alterations in *TSC1* and *TSC2* drive mTOR pathway activation and tumor growth

- *TSC1* and *TSC2* form a tumor suppressor complex that down regulates mTOR activity
- *TSC1* and *TSC2* alterations occur at varying frequencies across a broad range of cancers
- No approved therapies for patients with *TSC1* or *TSC2* alterations but numerous case reports with durable responses to mTOR inhibition
- Standard CLIA-certified NGS panels already capture *TSC1* and *TSC2* alterations

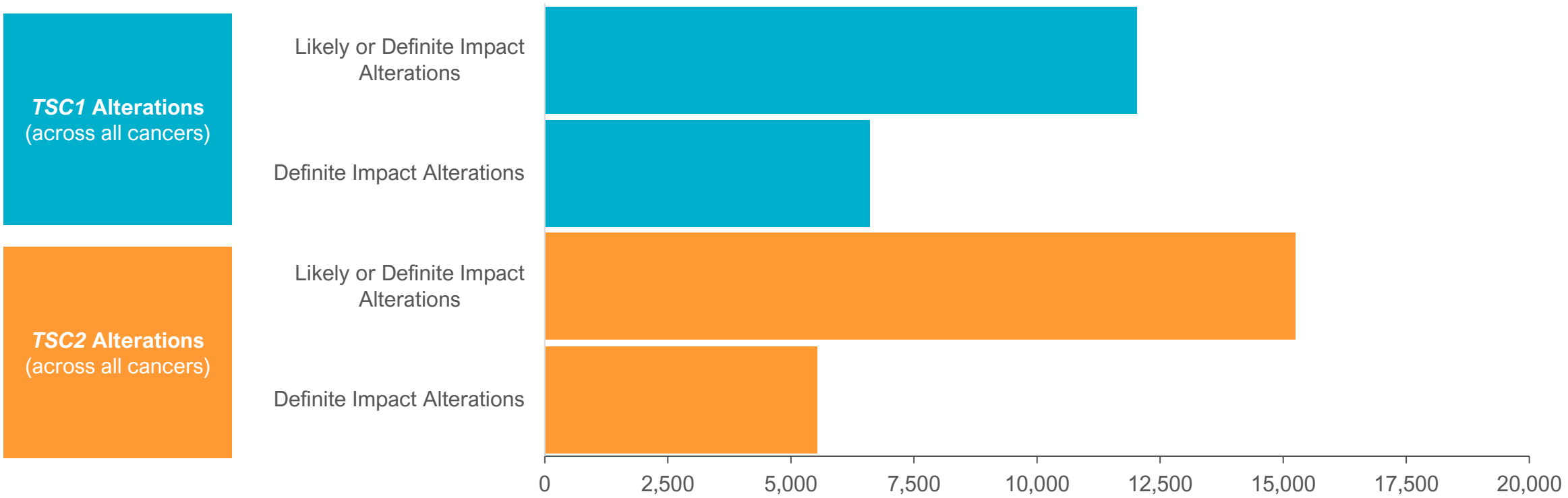
Rationale for ABI-009 use in patients with Tumor-agnostic *TSC1* and *TSC2* Inactivating Alterations

- Evidence of responses in PEComa patients with *TSC1* and *TSC2* alterations in completed AMPECT registrational trial
- Emerging signals in non-PEComa patients with *TSC1* and *TSC2* alterations in Expanded Access Program presented at ASCO 2021

TSC1 and *TSC2* Alterations Represent Significant Opportunities

***Projected Annual Incidence of Cancers with TSC1* and *TSC2* Alterations**

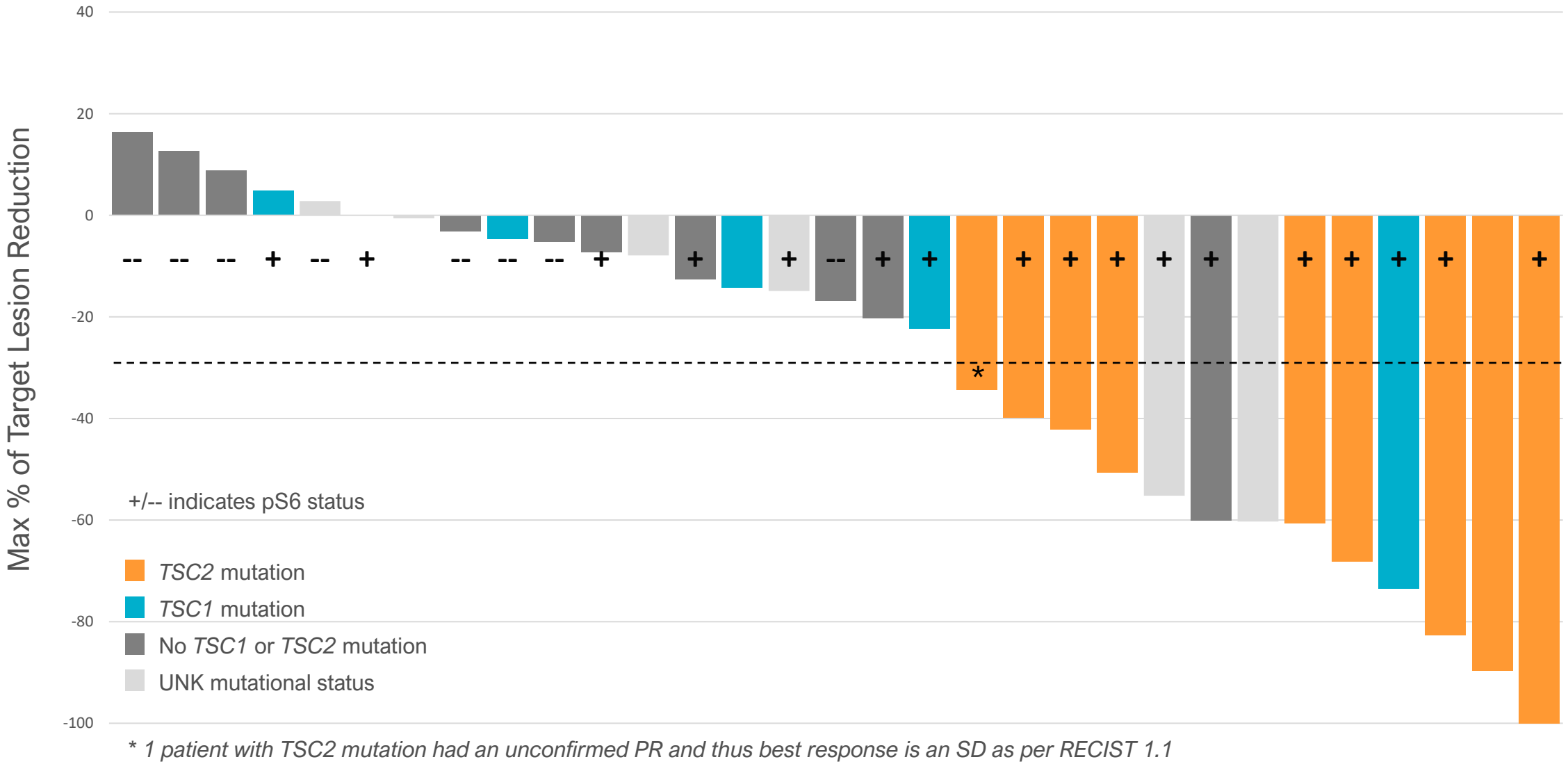
Estimated US Patients Available for 1st Line Therapy in 2030



Definitions:
Likely Impact Alterations (harmful missense variants): missense mutations predicted to be deleterious by SIFT or possibly or probably damaging by PolyPhen
Definite Impact Alterations (truncating and deep deletions): out-of-frame frameshift insertions/deletions, nonsense mutations, splice-site mutations, and deep deletions (e.g. copy number "-2" in cBioPortal)

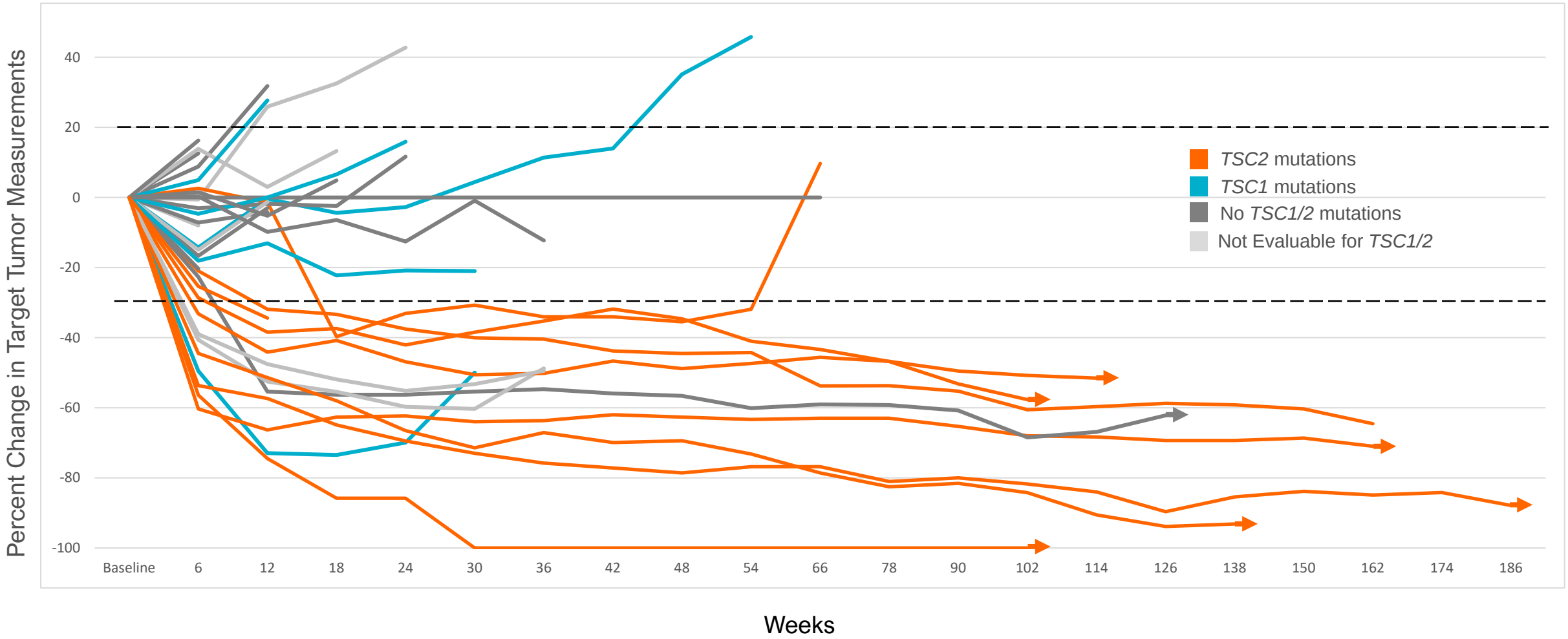
Source: analysis of TCGA, cBioPortal, and SEER databases conducted by Tessellon Group in June 2021

Exploratory Analysis in AMPECT Suggests Activity in *TSC1* or *TSC2* Alterations



** 1 patient with TSC2 mutation had an unconfirmed PR and thus best response is an SD as per RECIST 1.1*

Durability of Response in *TSC1* or *TSC2* Altered PEComa



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AJ Wagner. CTOS. 2020. Data represents 1 year follow-up to primary data cut on May 22, 2019

Early Experience in Non-PEComa Patients with *TSC1* or *TSC2* Inactivating Alterations from Expanded Access Program (presented at ASCO 2021)

- Study Design: **Multi-institutional Expanded Access for an Intermediate-size Population**
- N=8 patients with *TSC1* or *TSC2* inactivating alterations
  - 6 mTOR-naïve
  - 2 previously treated with an mTORi
- 100 mg/m^2 ABI-009 (*nab*-sirolimus) given D1, D8 of a 21-day cycle
- Response Analysis: RECIST v1.1

Disease	# Prior Rx	Prior mTORi	List of Prior RX	Mut	Pt #
Endometrial Stromal Sarcoma	3	No	EXE, LET, FUL	*TSC2*	1
Ovarian Cancer	4	No	CIS+PAC, BEV, PAR, CAR, LDX+GEM	*TSC1*	2
Angiosarcoma	2	No	DOX+IFO+MES, PAC	*TSC1*	4 *
Leiomyosarcoma	4	No	DOX+OLA, TRA, GEM+DOC, ERI+PEM	*TSC2*	8
Lymphangioleio-Myoma ¥	0	No	none	*TSC2*	6
Endometrial Cancer	3	Yes	ANA, LEU, SIR	*TSC2*	5 §
High-grade Sarcoma	5	No	DOX+IFO, GEM+DOC, GEM, PAZ, PEM+DEN	*TSC2*	7
Ovarian Cancer	6	Yes	LDX, CAR, BEV, GEM, ENZ, MLN-0128	*TSC2*	3 §

Drug Abbreviations: ANA = anastrazole; BEV = bevacizumab; CAR = carboplatin; CIS = cisplatin; DEN = denosumab; DOC = docetaxel; DOX = doxorubicin; ENZ = enzalutamide; ERI = eribulin; EXE = exemestane; FUL = fulvestrant; GEM = gemcitabine; IFO = ifosfamide; I = liposomal; LET = letrozole; LEU = leuprolide; MLN-0128 = sapanisertib (mTORi); OLA = olaratumab; PAC = paclitaxel; PAZ = pazopanib; PEM = pembrolizumab; SIR = sirolimus (mTORi); TRA = trabectidine;

* After initial SD, Pt# 4 had treatment break due to infection/surgery/healing, totaling ~ 2.5 months. Subsequent imaging showed PR in target lesions along with new lesions. The patient resumed therapy with ongoing benefit
§ Progressed on mTORi prior to receiving ABI-009
¥ Pt #6 had a progressive retroperitoneal mass

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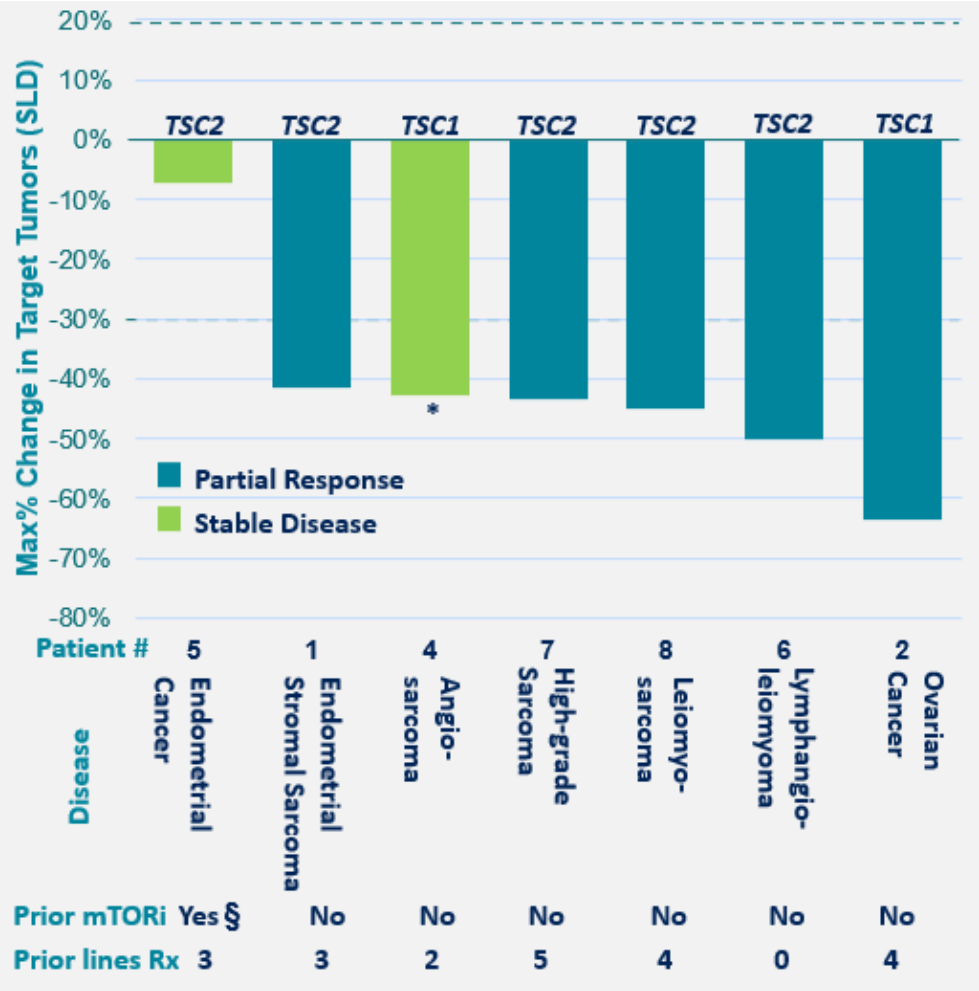
Source: MA Dickson. ASCO. 2021. Abstract # 3111

Early Experience in Non-PEComa Patients with *TSC1* or *TSC2* Inactivating Alterations from Expanded Access Program (presented at ASCO 2021)

Efficacy: 8 patients treated, 7 evaluable for response



Safety

- Treatment-emergent AEs (≥30%) included edema, infections, mucositis, and pain (71% each), nail changes and vomiting (57% each), and hypertension and nausea (43% each).
- Majority of events were G1/G2
- Treatment-related SAEs were reported in 2 patients and included hyperglycemia and infection (Pt#4) and acute kidney injury (Pt#7) possibly secondary to administration of contrast
- Dose reductions occurred in 3/8 patients (38%) from 100 mg/m^2 to 75 mg/m^2

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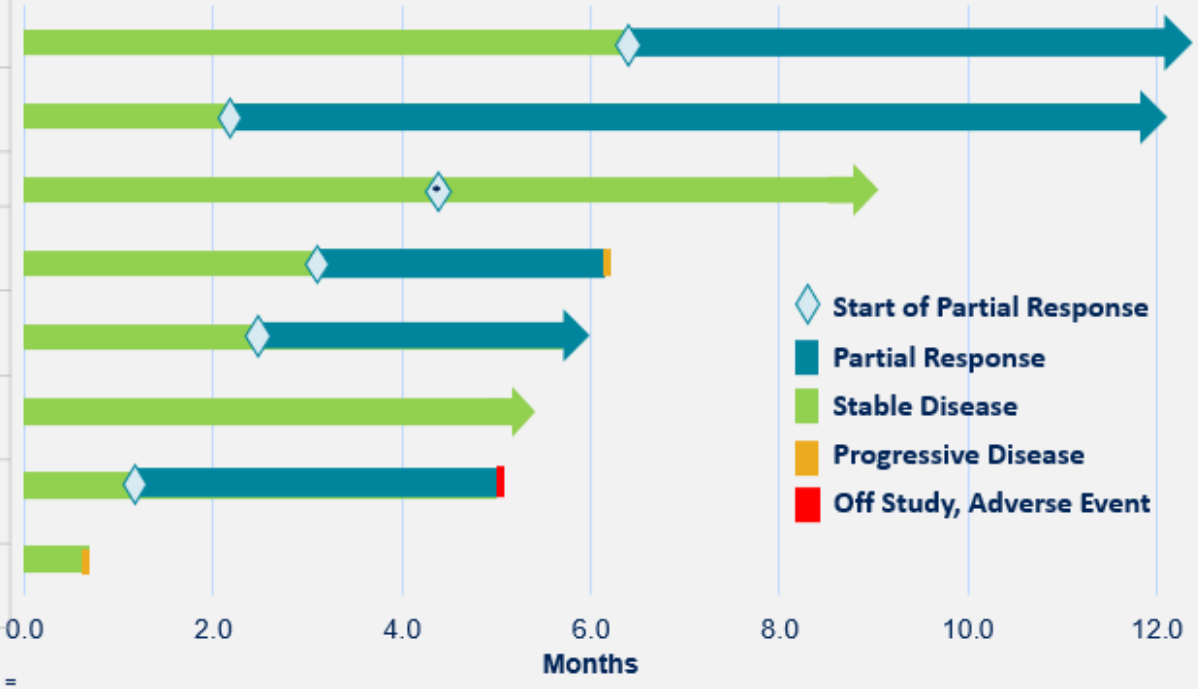
Ovarian Cancer	4	No	CIS+PAC, BEV, PAR, CAR, LDX+GEM	*TSC1*	2
Angiosarcoma	2	No	DOX+IFO+MES, PAC	*TSC1*	4 *
Leiomyosarcoma	4	No	DOX+OLA, TRA, GEM+DOC, ERI+PEM	*TSC2*	8
Lymphangioleio-Myoma ¥	0	No	none	*TSC2*	6
Endometrial Cancer	3	Yes	ANA, LEU, SIR	*TSC2*	5 §
High-grade Sarcoma	5	No	DOX+IFO, GEM+DOC, GEM, PAZ, PEM+DEN	*TSC2*	7
Ovarian Cancer	6	Yes	LDX, CAR, BEV, GEM, ENZ, MLN-0128	*TSC2*	3 §



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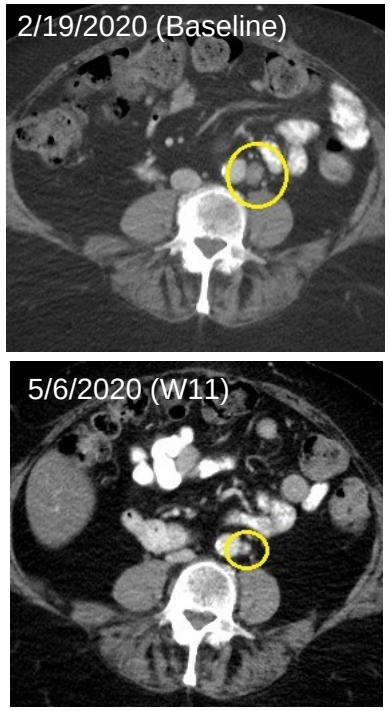
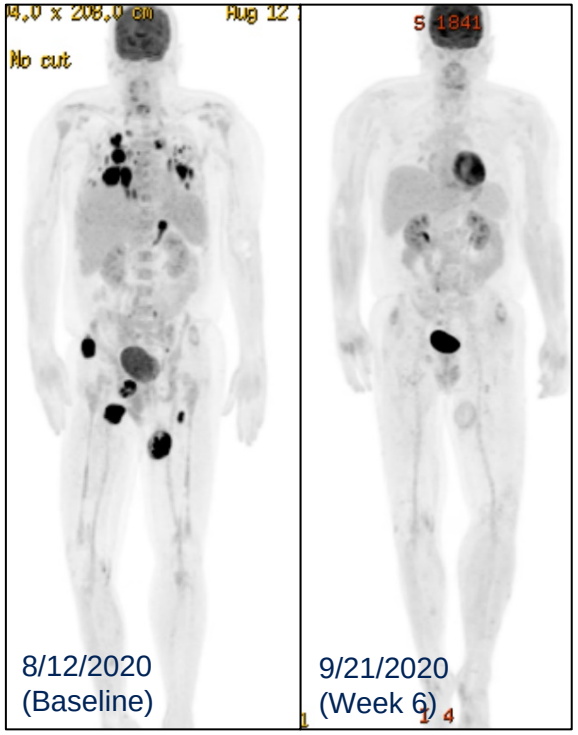
Early Experience in Non-PEComa Patients with *TSC1* or *TSC2* Inactivating Alterations from Expanded Access Program (presented at ASCO 2021)

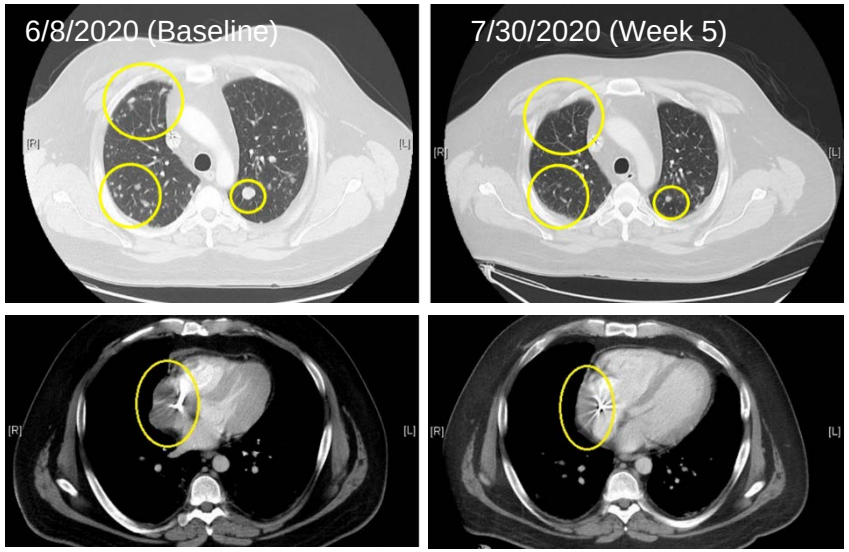
Pt #2: Ovarian Cancer with *TSC1* mutation (4 prior lines Rx). Retroperitoneal and pelvic metastases



Pt #7: High-grade Sarcoma with *TSC2* mutation (5 prior lines Rx). Metastasis to lung, bone, and soft tissue; Li-Fraumeni syndrome



Pt #4: Angiosarcoma with *TSC1* mutation (2 prior lines Rx) involving right atrium, pericardium and with pulmonary metastasis



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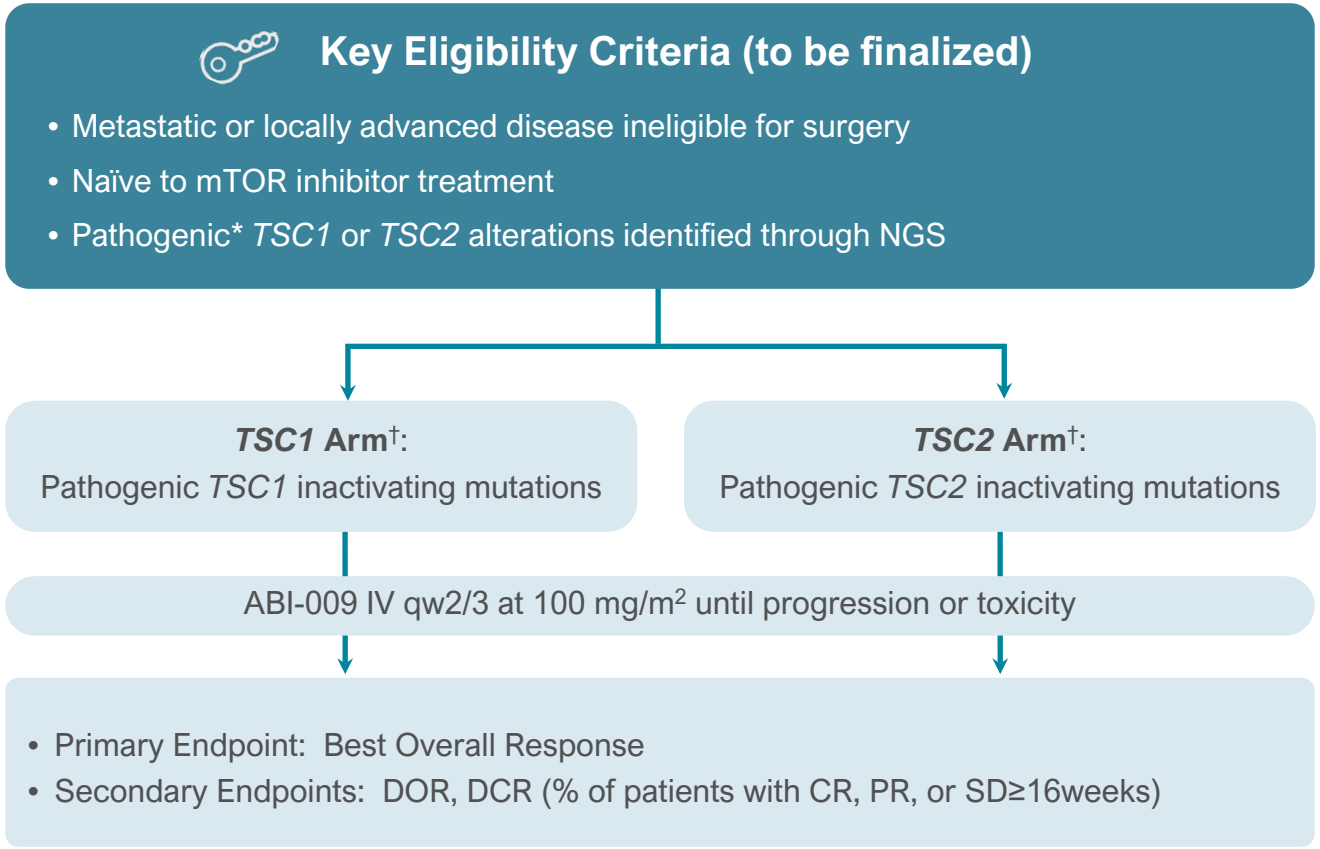
Source: MA Dickson. ASCO. 2021. Abstract # 3111

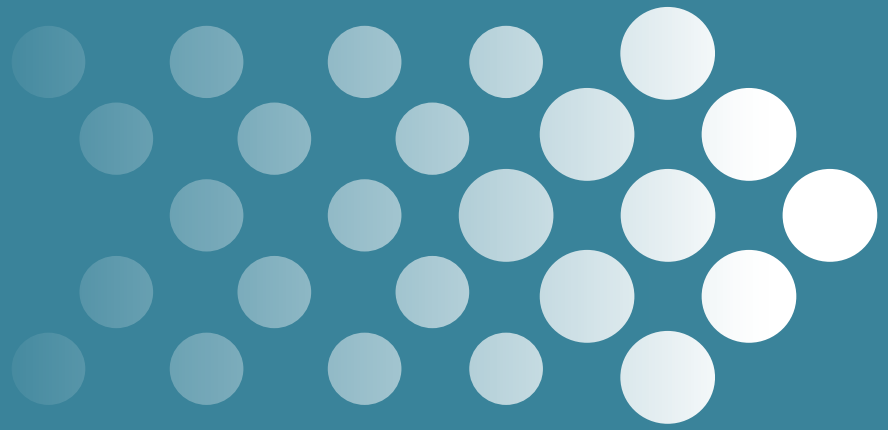
ABI-009 Tumor-Agnostic *TSC1* or *TSC2* Alterations Registrational Trial

Registrational Phase 2 Tumor-Agnostic Study for Patients with Nonhematologic Malignancies having *TSC1* or *TSC2* Inactivating Alterations

- FDA Type B meeting conducted on Oct 20, 2020 to discuss study design and strategy
- Two independent arms proposed, each with ~50-70 patients
- Patient accrual at sites based on local NGS results
- Diagnostic partnerships in discussion with largest NGS platforms to enhance precision of patient selection
- IND submission and study initiation planned by end of 2021



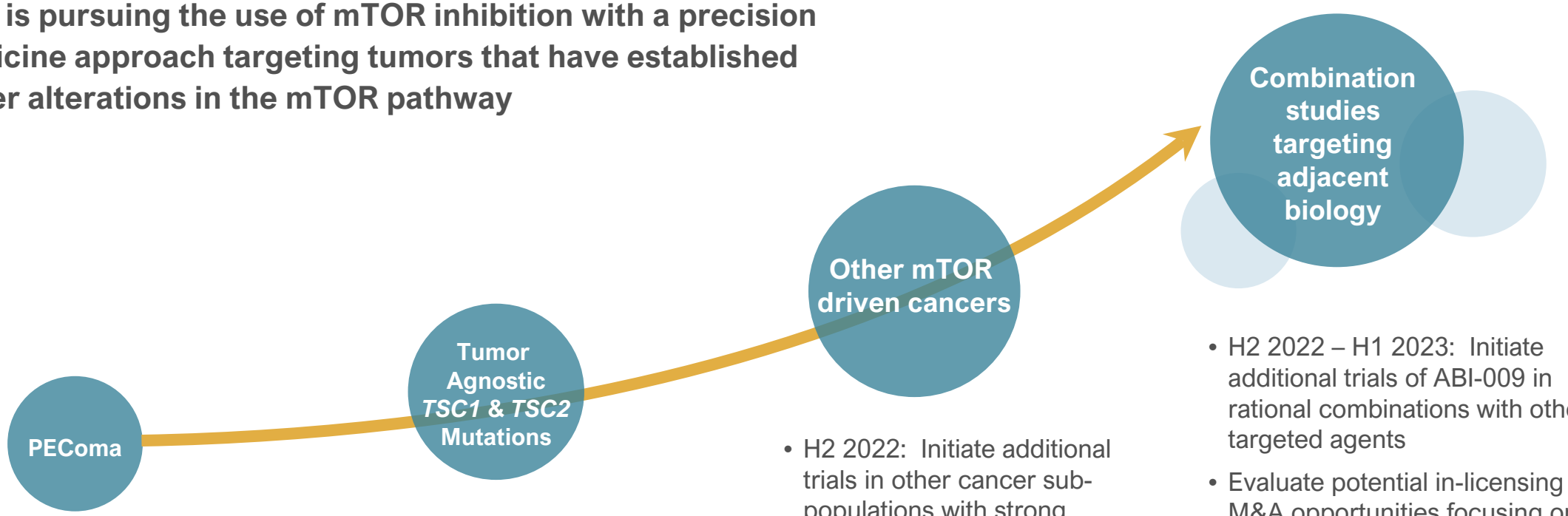
* Criteria in development
† Exploratory arm under consideration including other types of *TSC1* or *TSC2* alterations and patients with other actionable mutations or TMB ≥10 mutations/Mb



Summary and Milestones

A Catalyst-Rich Path Forward

Aadi is pursuing the use of mTOR inhibition with a precision medicine approach targeting tumors that have established driver alterations in the mTOR pathway



- H2 2021: NDA acceptance
- H1 2022: Potential FDA approval and launch

- H2 2021: Registrational trial initiation
- H2 2022: Interim data update

- H2 2022: Initiate additional trials in other cancer sub-populations with strong mTOR mechanistic rationale

- H2 2022 – H1 2023: Initiate additional trials of ABI-009 in rational combinations with other targeted agents
- Evaluate potential in-licensing or M&A opportunities focusing on assets with synergistic potential with mTOR inhibition

Contact Information

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