Bolt Biotherapeutics
Nasdaq: BOLT
BDC-3042 Overview
October 2023
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**Bolt Bio: Dedicated to Generating Breakthroughs for Patients**

### BDC-1001: Monotherapy Activity, Efficient Plan

- **Promising Phase 1 Results**
  - Monotherapy ORR\(^1\) of 29% at RP2D of 20 mg/kg q2w
  - Well tolerated

- **Phase 2 Program**
  - Option-based development
  - 4 tumor types
  - Upcoming data readouts

### Focused Pipeline, Proven Platform Technology

- **Pipeline**
  - BDC-1001 in Phase 2
  - BDC-3042 in Phase 1

- **Collaborations validate Boltbody™ ISAC platform**

### Well-Capitalized, Significant Upside Potential

- **Nasdaq: BOLT**
  - 6 covering research analysts
  - Consensus price target: $5.00\(^2\)

- **$157M cash & equivalents\(^3\)**

- **Simple Corporate Structure**
  - 37.95 million shares of common stock outstanding\(^4\)
  - No debt
  - No warrants

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\(^1\) Objective Response Rate in evaluable patients with HER2+ tumors
\(^2\) $5.00 is consensus price target of 6 covering analysts as of 8/31/23
\(^3\) $157.1 million cash & cash equivalents
\(^4\) 37,950,986 shares outstanding as of 6/30/23
BDC-3042 Agonist Antibody Program
Targeting Dectin-2 on Tumor-associated Macrophages (TAMs) for Anti-tumor Activity

Dectin-2 Agonist Antibody

- Dectin-2 is selectively expressed by TAMs in most solid tumors
- Dectin-2 agonism activates TAMs & elicits anti-tumor activity
- BDC-3042 antibody activates human TAMs

Preclinical Proof of Concept Achieved

- Potent activator of human tumor-associated macrophages
  - Elicits secretion of pro-inflammatory cytokines and chemokines (e.g., TNFα, IL-6, IL-1β, and CCL3)
  - Mediates anti-tumor efficacy in preclinical models

Status

- Phase 1 Dose-Escalation Clinical Trial
BDC-3042-Mediated Dectin-2 Agonism Activates Tumor-associated Macrophages (TAMs) and Elicits Anti-tumor Immune Response

1. Tumor-secreted factors trigger differentiation into Dectin-2 expressing macrophages

2. Binding of Dectin-2 agonistic ligand (mannan) or mAb (BDC-3042)

3. Dectin-2-mediated TAM activation: induction of cytokines/chemokines & antigen presentation machinery

4. CD8+ T cell recruitment & tumor cell killing
Dectin-2 Gene Expression is Elevated Across Tumor Types
Low in Most Normal Tissues

Kenkel JA, et al., AACR Poster (2023)
BDC-3042 Preferentially Binds to TAMs and Stimulates Pro-inflammatory Responses From Human Tumor Samples

BDC-3042 Preferentially Binds TAMs Across Several Solid Tumor Types

BDC-3042 Stimulates Pro-inflammatory Responses Elicits Cytokine & Chemokine Secretion
BDC-3042 Binds Preferentially to TAMs in Humanized Mice and Stimulates Pro-inflammatory Responses Ex Vivo

Kenkel JA, et al., AACR Poster (2023)

BDC-3042 Binding to Human Macrophages

Ex Vivo Activation in Humanized Mice DTCs

Triple Negative Breast Cancer (TNBC) MDA-MB-231 Tumor-bearing Humanized Mouse Model. Tissues from 5 unique HSC donor cohorts of humanized mice, 4-5 mice per cohort.
BDC-3042 Elicits Infiltration of Lymphocytes & Production of Pro-inflammatory Cytokines & Chemokines in the Tumor Microenvironment

Kenkel JA, et al., AACR Poster (2023)
BDC-3042 Mediates Greater Anti-tumor Activity than Pembrolizumab in MDA-MB-231 Tumor-bearing Humanized Mice

Each data point represents one of 9 unique HSC donor cohorts

Kenkel JA, et al., SITC Poster (2022)
Anti-PD-1 Therapy Increases Dectin-2 Expression in Human Tumors & Improves Anti-tumor Activity of BDC-3042 in Humanized Mice

As described in Yang et al., Nat Commun 2021
Thank You