

A female scientist with blonde hair, wearing safety glasses and blue gloves, is examining a petri dish in a laboratory. She is wearing a white lab coat with a logo that reads "COMPASS" and "THERAPEUTICS". The background shows laboratory equipment, including pipettes and shelves with various supplies.

**Developing next generation antibodies into
transformative cancer therapies that
improve patients' lives**

Corporate Presentation
Nasdaq: CMPX
May 2026

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Compass Corporate Highlights

Tovecimig (DLL4xVEGF-A) in COMPANION-002

»»» **Primary:** Statistically significant ORR improvement for tovecimig combo of 17.1% vs. 5.3% for paclitaxel alone ($p=0.031$) in 2L pts with BTC

Key Secondary: Statistically significant PFS improvement; OS confounded by crossover

PFS: tovecimig combo 4.7 vs. paclitaxel 2.6 months; HR: 0.44 ($p<0.0001$)

OS: tovecimig combo 8.9 vs. paclitaxel 9.4 months; HR: 1.05 (Intent-to-Treat)

Multi-\$B Market Potential

»»» \$1B+ opportunity in BTC in the US (supported by 3rd-party market research)
~85% of 2L pts with BTC currently have no approved therapeutic alternative

Deep Expertise in Antibodies

»»» Four novel clinical candidates

Well Capitalized

»»» Cash runway into 2028 with \$195M at Q1 2026

Diversified / Robust Pipeline with Multiple Value Inflection Points

Program	Target	Discovery	Pre-Clinical	Phase 1	Phase 2	Phase 3	Anticipated Milestones
Tovecimig (CTX-009)	DLL4 x VEGF-A	Biliary Tract Cancer (2L)					Meet with FDA Submit Biologics License Application
		Colorectal Cancer (monotherapy 3L/4L)					Completed (monotherapy activity)
		Phase 2 Study – DLL4+ tumors					Mid-2026 Phase 2 Study in DLL4+ tumors: CRC, Gastric, Ovarian, Renal, HCC
CTX-471	CD137	Basket Study – NCAM (CD56)+					Mid-2026: Trial initiation
		Basket Study – Post-checkpoint					Completed
CTX-8371	PD-1 x PD-L1	Solid Tumors (cohort expansion in NSCLC, TNBC, HL)					Q2 2026: Phase 1 data at ASCO Expansion cohorts initiated
CTX-10726	PD-1 x VEGF-A	Solid tumors					Q1 2026: Phase 1 initiated
Bispecifics / Trispecifics	Multiple						Ongoing

* Not shown: Investigator Sponsored Trial of tovecimig in **1st line** biliary tract cancer

Leadership Team Experienced in Drug Discovery and Development



Thomas J. Schuetz, MD, PhD
President, CEO, &
Vice Chairman of the Board



Barry Shin, JD, MBA
Chief Financial Officer



Arjun Prasad, MBA, MPH
Chief Commercial Officer



Cynthia Sirard, MD
Chief Medical Officer



Bing Gong, PhD
Chief Scientific Officer



Jon Anderman, JD
SVP, General Counsel &
Corporate Secretary



Ian Chia, PhD
VP, Business Development



Karin Herrera
SVP, Clinical
Operations



James Kranz, PhD
VP, CMC



Neil Lerner, CPA, MIM
SVP, CAO



Kris Sachsenmeier, PhD
VP, Translational Science

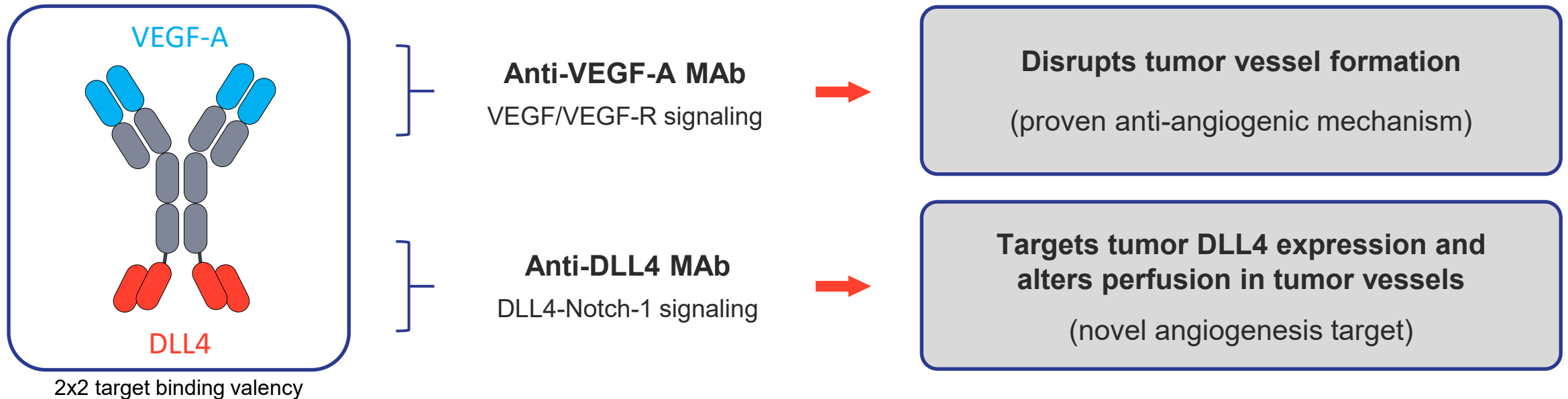


Tovecimig (CTX-009)

DLL4 X VEGF-A bispecific antibody

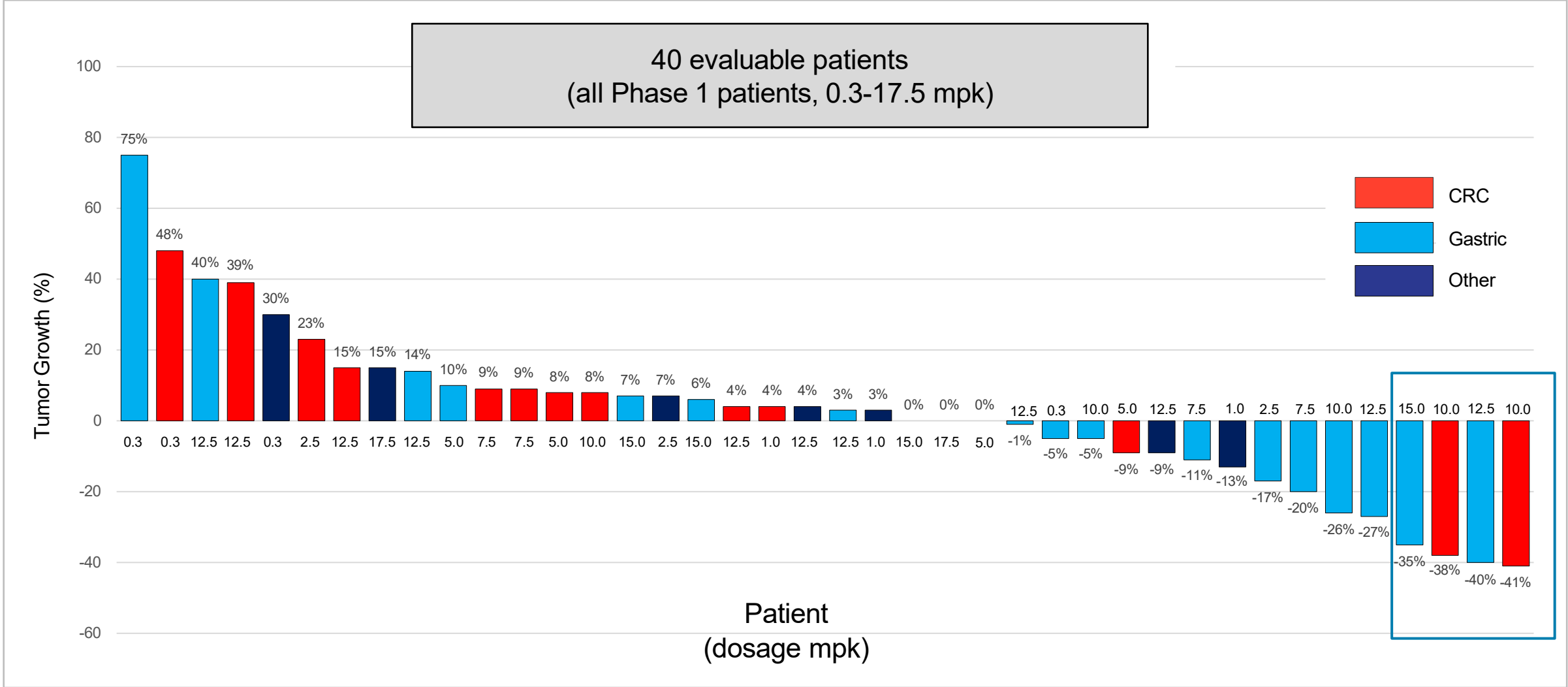


Tovecimig: Bispecific with Compelling MOA (DLL4 x VEGF-A)

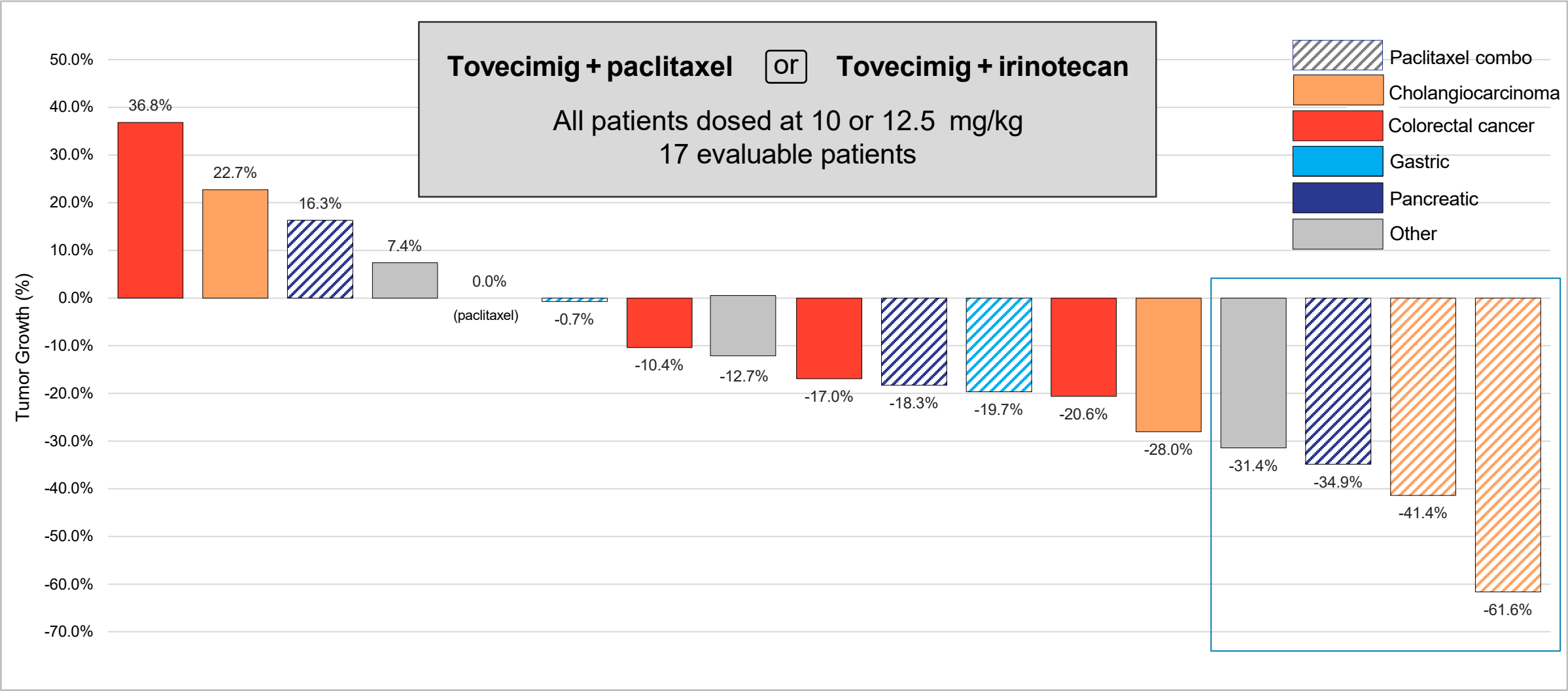


- Dual blockade: **VEGF-A** – validated target for blockbuster oncology therapeutics (e.g.: Avastin®)
DLL4 (Notch-1 ligand) – mediates resistance to anti-VEGF therapies
- Bispecific anchors in tumor microenvironment (DLL4) to disrupt angiogenesis
- Only DLL4 X VEGF bispecific to demonstrate monotherapy activity in patients with CRC and GC¹

Tovecimig: Monotherapy Activity in Ph 1a

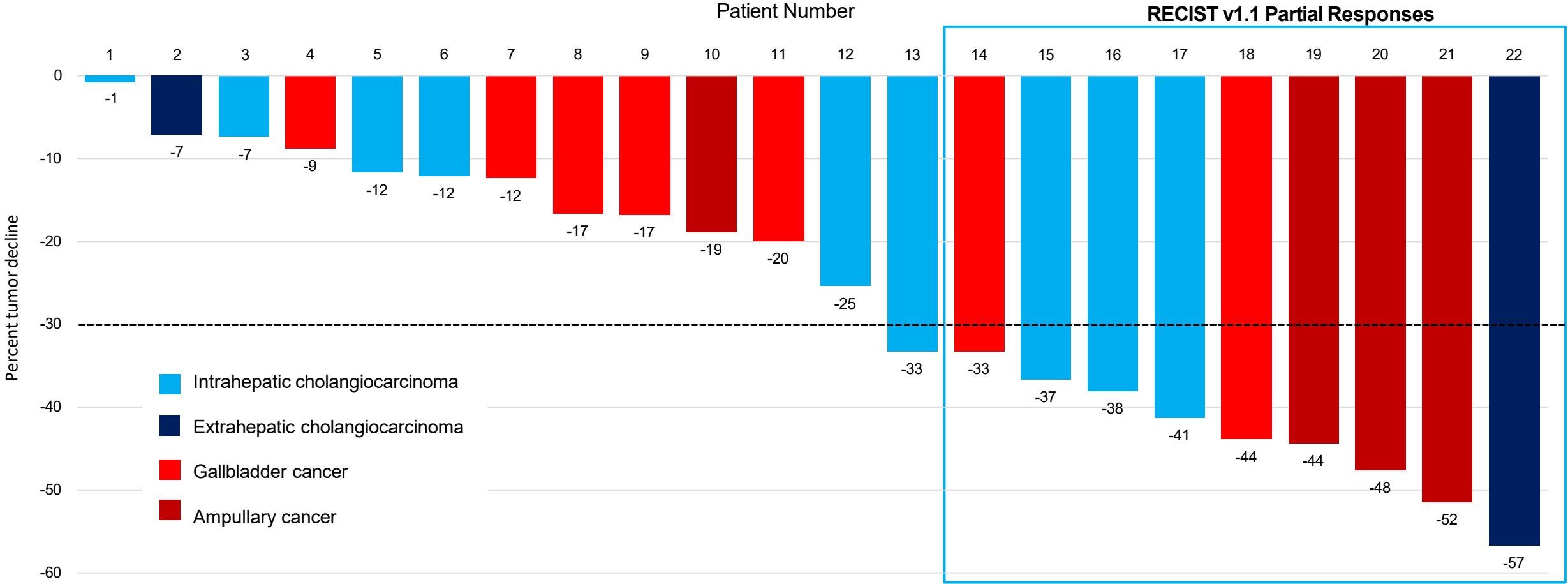


Tovecimig: Combination Activity in Ph 1b Data



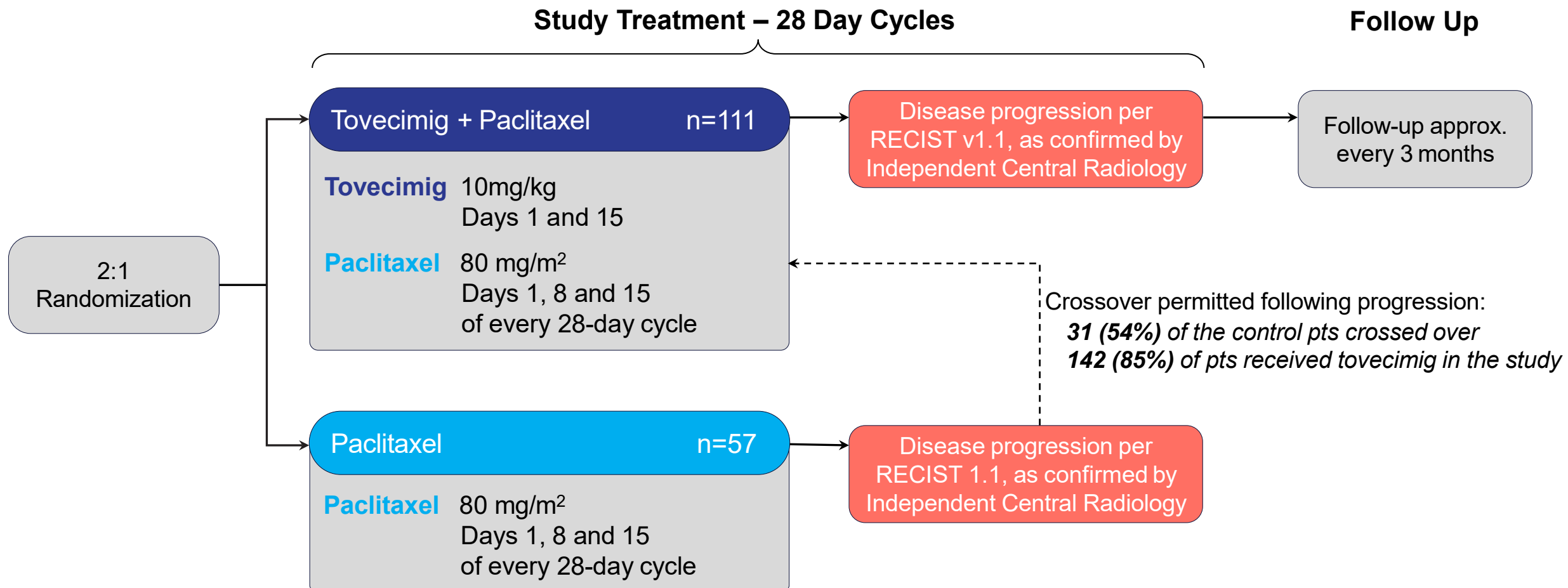
Tovecimig: Phase 2 BTC Data

Investigator-assessed responses in single-arm study (paclitaxel combo)



COMPANION-002: Phase 2/3 U.S. BTC Study

Registrational-intent study in patients who have received one prior line of therapy



Primary Endpoint: **ORR**

Key Secondary Endpoints: **PFS, OS, DoR**

COMPANION-002: Baseline Demographics

Baseline characteristics were well balanced

		Tovecimig + Paclitaxel n=111	Paclitaxel n=57
Age	Median (years)	65.0	63.0
Sex	Male	53 (47.7)	24 (42.1)
	Female	58 (52.3)	33 (57.9)
Race	Asian	17 (15.3)	10 (17.5)
	White	84 (75.7)	40 (70.2)
	African American	4 (3.6)	6 (10.5)
	Unknown/Other	6 (5.4)	1 (1.8)
Primary Location	Intrahepatic	62 (55.9)	30 (52.6)
	Other (extrahepatic, gallbladder, ampullary)	49 (44.1)	27 (47.4)
ECOG	0	53 (47.7)	27 (47.4)
	1	58 (52.3)	30 (52.6)
Disease Status	Locally advanced	12 (10.8)	5 (8.8)
	Metastatic	99 (89.2)	52 (91.2)

COMPANION-002: Significant Improvement in Primary Endpoint of ORR

COMPANION-002 Study (BTC)	Tovecimig + Paclitaxel	Paclitaxel
Intent-to-Treat Population	n=111	n=57
Overall Response Rate (CR+PR)	19 (17.1%)	3 (5.3%)
Two-Sided p-value	p=0.031	

Best Overall Response RECIST v1.1 by blinded independent central review (BICR)	Complete Response (CR)	1 (0.9%)	0 (0.0%)
	Partial Response (PR)	18 (16.2%)	3 (5.3%)
	Stable Disease (SD)	49 (44.1%)	19 (33.3%)
	Non-CR / Non-PD*	9 (8.1%)	2 (3.5%)
	Progressive Disease (PD)	18 (16.2%)	24 (42.1%)
	Not Evaluable (NE)**	16 (14.4%)	9 (15.8%)

*Non-CR / Non-PD: patients enrolled based on local radiology scan results, but displayed no clearly definable target lesions as determined by independent central radiology.

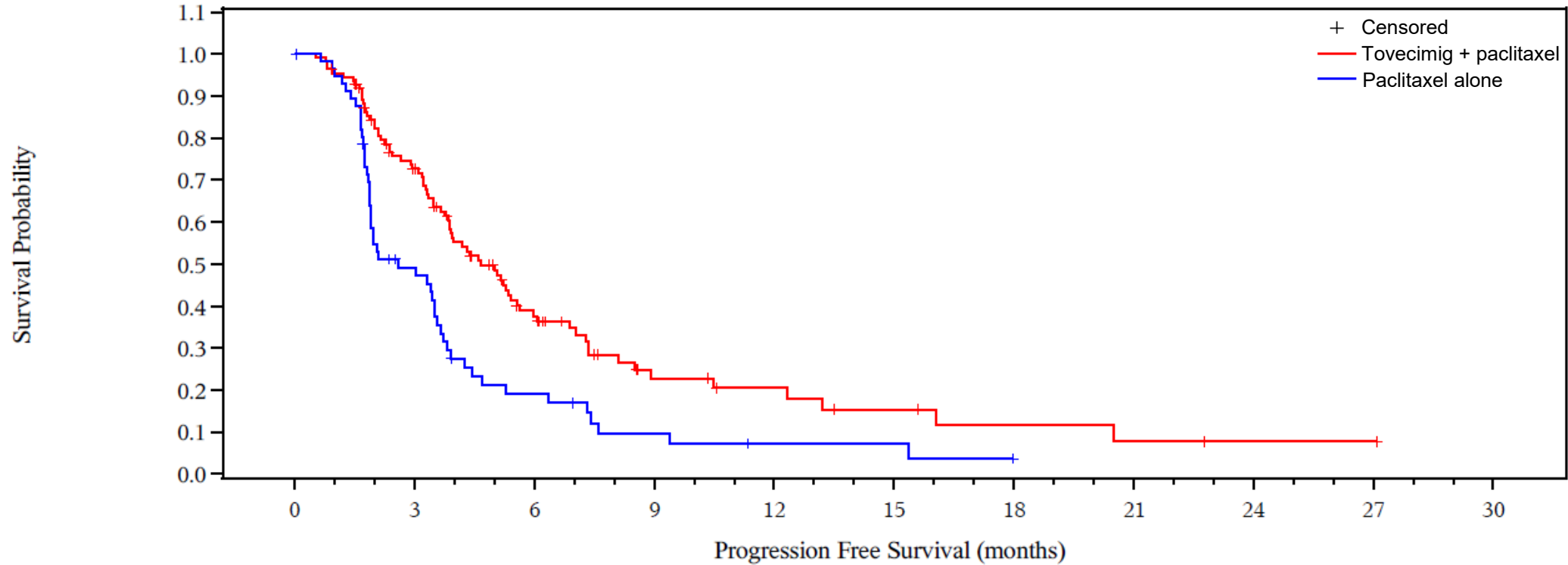
** Not Evaluable: patients who did not receive a Week-8 scan; these patients are not evaluable for response only, but will be evaluable for PFS/OS analyses.

Safety Data: The safety profile of tovecimig in this study to date has been consistent with prior studies.

Safety Monitoring: An independent Data Safety Monitoring Committee reviewed safety data at four separate (pre-specified) meetings and recommended continuation of the study with no modification after each meeting.

COMPANION-002: Tovecimig Significantly Improved PFS (BICR)

ITT Analysis: HR=0.44, p<0.0001, 4.7 vs. 2.6 months median PFS



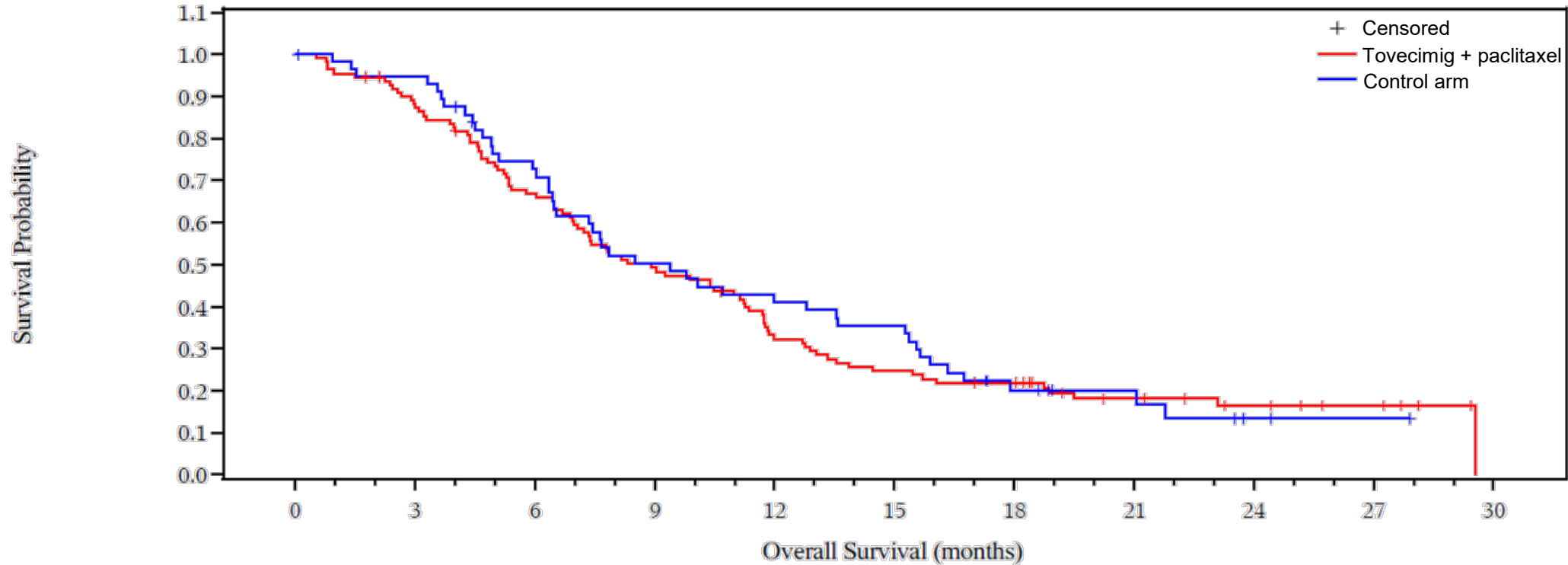
Number at Risk:

Tovecimig + paclitaxel	111	73	30	11	8	5	3	2	1	1
Paclitaxel alone	57	25	9	4	2	2				

COMPANION-002: OS Analysis Confounded by Crossover

ITT analysis: HR=1.05, p=0.78, 8.9 vs. 9.4 months median OS

Control arm includes 31 patients (54%) who crossed over and received tovecimig plus paclitaxel and 26 patients (46%) who received paclitaxel alone



Number at Risk:

Tovecimig + paclitaxel	111	95	72	53	34	26	22	13	9	5	2
Paclitaxel alone	57	53	39	27	22	19	9	6	2	1	

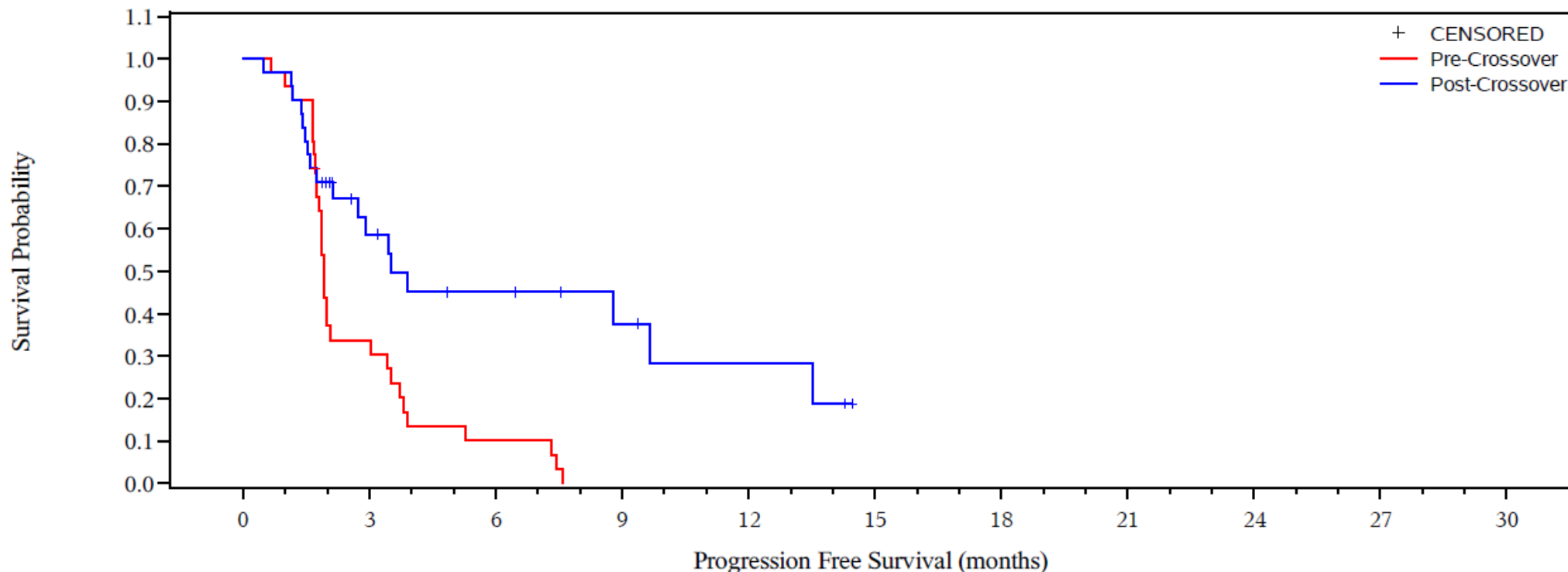
Phase 2/3 COMPANION-002: Efficacy Results

Endpoint	Tovecimig + Paclitaxel (n=111)	Paclitaxel (n=57)	Two-Sided p-value	Hazard Ratio
Primary Endpoint				
Overall Response Rate	19 (17.1%)	3 (5.3%)	p=0.031	–
Key Secondary Endpoints (months)				
Progression Free Survival	4.7	2.6	p<0.0001	0.44
Overall Survival (RPSFT–crossover adjusted)*	8.9	9.4	p=0.65	1.13
Overall Survival (intent-to-treat)	8.9	9.4	p=0.78	1.05

*Although this was a prespecified analysis, statistical assumptions for the RPSFT were not met.

PFS2: Tovecimig Significantly Improved PFS Post-Crossover

Prespecified secondary analysis (n=31): HR=0.36, p=0.0016, 3.5 vs. 1.9 months median PFS

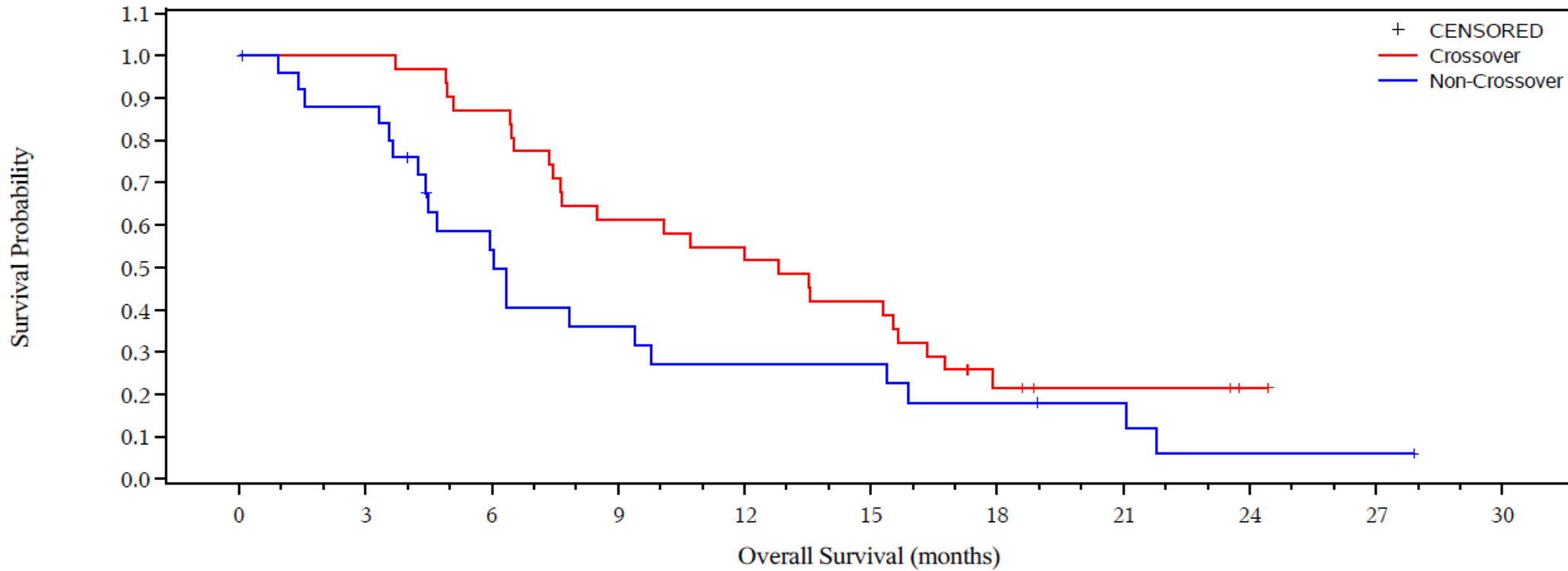


Number at Risk:

Pre-Crossover	31	10	3		
Post-Crossover	31	14	9	5	3

Tovecimig Significantly Improved OS in Crossover Patients

Post hoc subset analysis (n=31 vs. n=26): HR=0.54, p=0.04, 12.8 vs. 6.1 months median OS

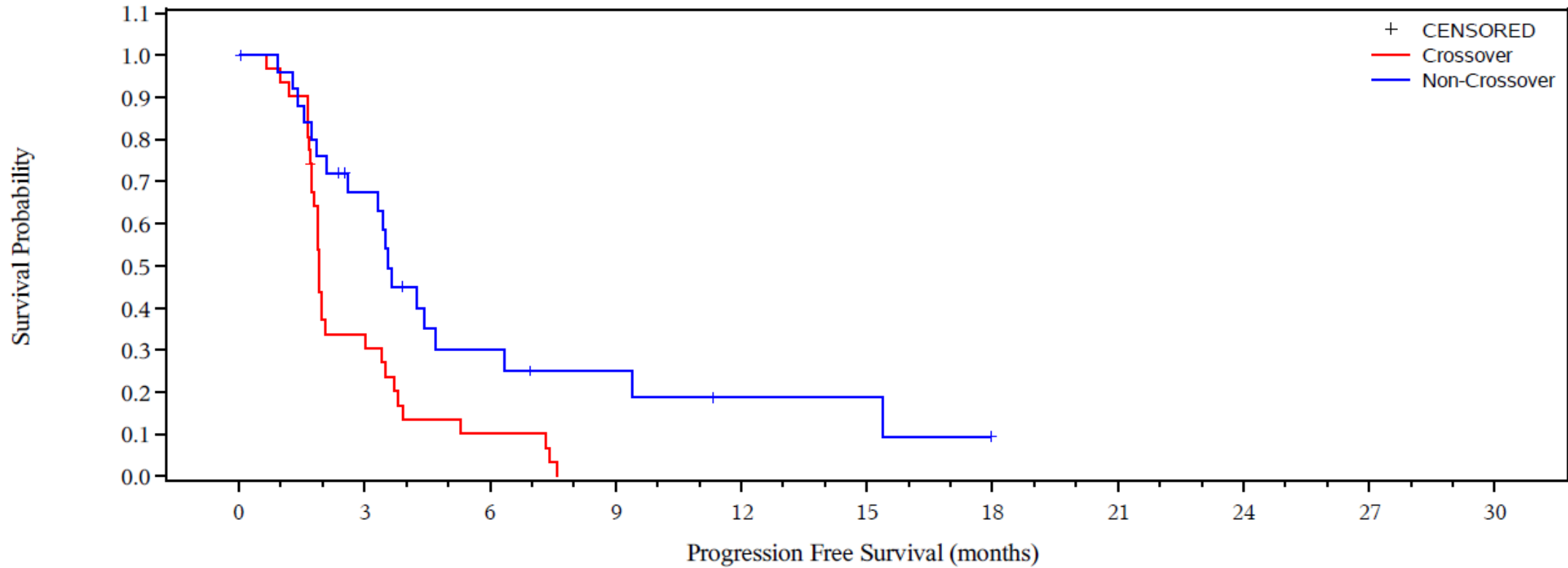


Number at Risk:

	0	3	6	9	12	15	18	21	24	27
Crossover	31	31	27	19	16	13	5	3	1	
Non-Crossover	26	22	12	8	6	6	4	3	1	1

Crossover Patients Progressed Faster on Paclitaxel Monotherapy

Post hoc subset analysis (n=31 vs. n=26): 1.9 vs. 3.6 months median PFS, p=0.007



Number at Risk:

Crossover	31	10	3				
Non-Crossover	26	15	6	4	2	2	

Safety: Treatment Emergent Adverse Events ≥ 20% (Combination Arm)

Safety profile generally consistent with previously reported data

n (%)	Tovecimig + Paclitaxel n=108				Paclitaxel n=53			
	Overall	Related	≥ Grade 3	Related ≥ Grade 3	Overall	Related	≥ Grade 3	Related ≥ Grade 3
Fatigue	72 (67)	66 (61)	16 (15)	12 (11)	24 (45)	23 (43)	3 (6)	2 (4)
Hypertension	75 (69)	65 (60)	56 (52)	48 (44)	10 (19)	2 (4)	3 (6)	1 (2)
Neutropenia	59 (55)	58 (54)	40 (37)	39 (36)	20 (38)	20 (38)	14 (26)	14 (26)
Diarrhea	51 (47)	38 (35)	6 (6)	6 (6)	15 (28)	11 (21)	1 (2)	1 (2)
Anemia	48 (44)	42 (39)	23 (21)	20 (19)	17 (32)	11 (21)	5 (9)	3 (6)
Alopecia	32 (30)	31 (29)	-	-	28 (53)	25 (47)	-	-
Nausea	43 (40)	36 (33)	2 (2)	-	17 (32)	13 (25)	-	-
Decreased appetite	44 (41)	32 (30)	2 (2)	1 (1)	11 (21)	7 (13)	-	-
Vomiting	36 (33)	30 (28)	1 (1)	1 (1)	13 (25)	12 (23)	1 (2)	1 (2)
Abdominal pain	35 (32)	6 (6)	9 (8)	2 (2)	13 (25)	2 (4)	4 (8)	-
Dyspnea	32 (30)	8 (7)	5 (5)	-	13 (25)	2 (4)	-	-
Peripheral edema	35 (32)	20 (19)	-	-	7 (13)	3 (6)	-	-
Peripheral Neuropathy	29 (27)	28 (26)	2 (2)	2 (2)	13 (25)	11 (21)	1 (2)	1 (2)
Proteinuria	37 (34)	30 (28)	3 (3)	2 (2)	5 (9)	-	-	-
Thrombocytopenia	33 (31)	30 (28)	7 (7)	7 (7)	6 (11)	3 (6)	-	-
Constipation	30 (28)	17 (16)	-	-	8 (15)	3 (6)	-	-
Epistaxis	32 (30)	23 (21)	-	-	4 (8)	2 (4)	-	-
Headache	25 (23)	10 (9)	-	-	7 (13)	4 (8)	-	-
Arthralgia	25 (23)	18 (17)	-	-	6 (11)	3 (6)	-	-

COMPANION-002: Study Summary and Next Steps


	Endpoint / Analysis	Results
ORR	Primary	<ul style="list-style-type: none"> • Significant improvement: 17.1% vs 5.3% BICR-assessed ORR (p=0.031)
PFS	Key Secondary	<ul style="list-style-type: none"> • Significant improvement: 4.7 vs 2.6 months median PFS (HR=0.44, p<0.0001)
OS	Key Secondary	<ul style="list-style-type: none"> • OS was not met: 8.9 vs 9.4 months median OS (HR=1.05, p=0.78) • Analyses confounded by crossover (54% crossover rate; 85% of all patients received tovecimig)
Crossover Arm PFS1 / PFS2	Prespecified Secondary	<ul style="list-style-type: none"> • Significant improvement: 3.5 vs 1.9 months median PFS (HR=0.36, p=0.0016) (post-crossover PFS2 with tovecimig vs initial PFS1 on paclitaxel alone)
Crossover Arm OS	Post Hoc Subset	<ul style="list-style-type: none"> • Significant improvement: 12.8 vs 6.1 months median OS (HR=0.54, p=0.04) (post-crossover patients vs patients who did not cross over)
Safety / Tolerability	AEs	<ul style="list-style-type: none"> • Generally consistent with prior studies; no new safety signals

Longer OS despite faster initial progression on paclitaxel for these patients

Next Steps:

Meet with FDA to discuss these data in advance of a BLA submission

Tovecimig: Potential to Become Standard of Care in 2L BTC

Analysis	Program	N	ORR	
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Tovecimig COMPANION-002 Study in 2L*

ITT	Tovecimig + Paclitaxel	111 Combo	17.1% (p=0.031)	4.7 m	8.9 m
		57 Control	5.3%	2.6 m	9.4 m
Subset	Patients Initially Randomized to Paclitaxel	31 Crossover		1.9 m → 3.5 m → 5.4 m (total)	12.8 m
		26 Paclitaxel		3.6 m	6.1 m

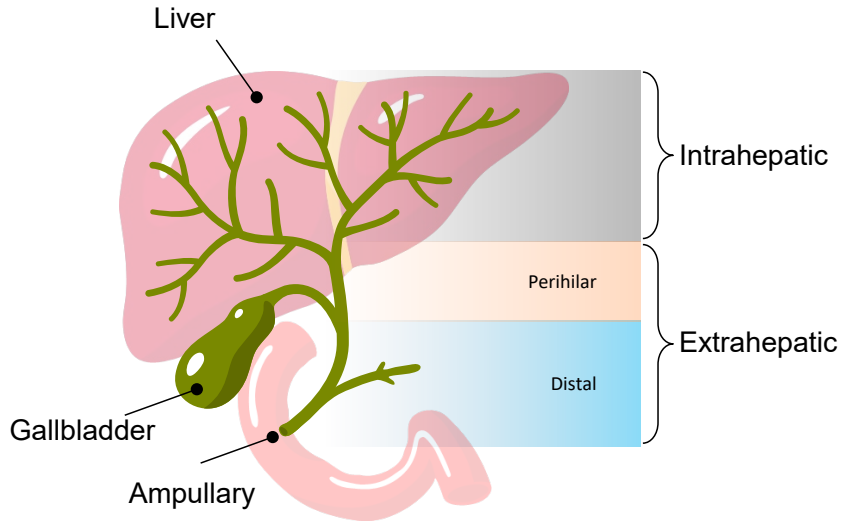
OS analysis includes crossover patients

Other Second Line*

2L	Choi-2021 ¹	59 FOLFIRI	4.0%	2.1 m	5.7 m
		59 FOLFOX	5.9%	2.8 m	6.2 m

*Historical data presented. Tovecimig is investigational, and no head-to-head studies have been conducted.

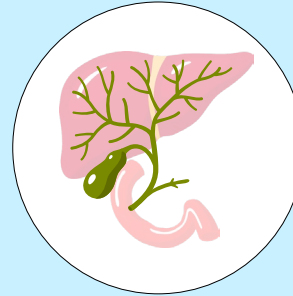
Incidence of BTC is Significant and Not Fully Appreciated



Cancer site	Epidemiology-based (2026 SEER)	Claims-based (ICD: 2021-2022)	3 rd Party Mkt. Research
Liver & intrahepatic bile duct	15% ² of 42,340 ¹	---	---
Gallbladder & other biliary	12,640 ¹	---	---
Other & unspecific primary	11% ³ of 67,800 ¹	---	---
Total Incidence	~26,500¹	~22,800⁴	~25,000⁵

US BTC incidence projected to grow to ~34,000 patients by 2037⁶

Significant Unmet Needs in Current Treatments for BTC



Currently Approved SoC

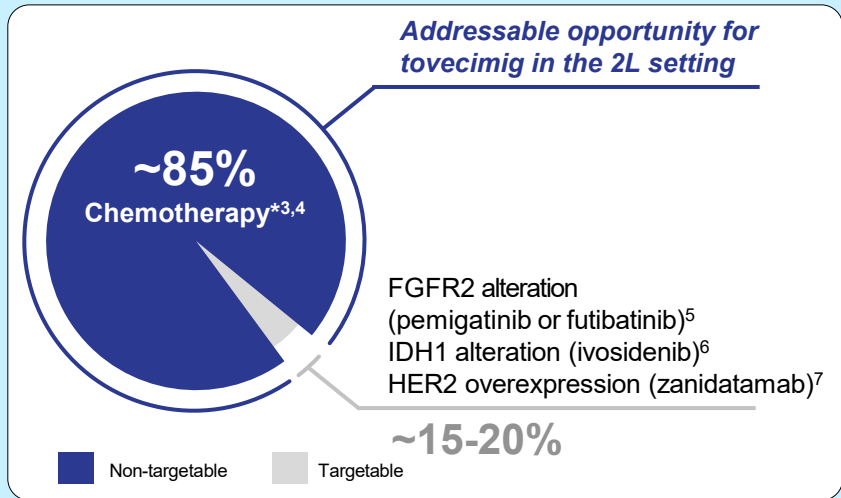
Unmet Needs

1L

Gem/Cis + durvalumab (TOPAZ1)¹
pembrolizumab (KN-966)²

- 2-year OS of 24.9%¹
- Majority of patients will progress

2L



~80-85% of 2L patients
➔
have limited treatment options

- FOLFOX chemotherapy³:
 - **ORR of 5%**
 - 69% ≥Grade 3 AEs
- 52% ≥Grade 3 AEs in patients receiving BSC in control arm.

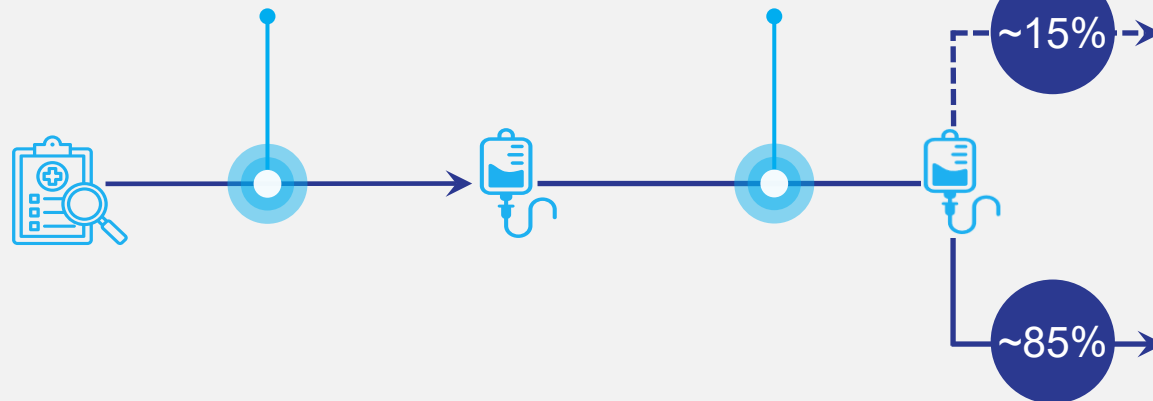
2L BTC U.S. Market Potential is >\$1 Billion

Annual BTC incidence in the U.S. (~23K+ in 2023)¹

Clinical progression

~90% receive 1L treatment
(~10% undergo resection but only ~5% are cured after surgery)²

~70% of 1L patients receive 2L treatment³



Approved 2L targeted therapies^{4,5}
(contraindications include:
ocular toxicity, hyperphosphatemia)

Chemotherapy/
Opportunity for tovecimig

Patient Numbers*

~26.5K








~24K

>15K

*Patient numbers are estimates based on Company analysis of references.

Tovecimig: Potential Solid Tumor Opportunities

Indications with approved angiogenic inhibitors and/or tumors that are DLL4 enriched

							
Indications	BTC	CRC	Gastric/ GEJ	Glio- blastoma	HCC	Ovarian	RCC
Incidence	~26.5k ¹	~154k ¹	~30k ²	~15k ³	~35k ²	~20k ¹	~73k ⁴
CTX-009 Clin. Active ⁵	✓	✓	✓	TBD	TBD	TBD	TBD
Avastin Approved ⁶		◆		◆	◆	◆	◆
DLL4+ Enriched ⁷	✓	✓	✓	✓	✓	✓	✓

Potential for expansion into numerous solid tumor indications

BTC: Biliary tract cancer; CRC: Colorectal cancer; GEJ: Gastroesophageal junction; HCC: Hepatocellular carcinoma; RCC: Renal cell carcinoma

Tovecimig: Strong Near-Term Momentum

BTC (2L) Data Ph 2/3

- Achieved primary endpoint in Ph 2/3 study
- Significant PFS improvement; OS analyses confounded by crossover

BTC (1L) Study IST Enrolling

- MD Anderson Cancer Center investigator sponsored trial in 1L patients
- Tovecimig added to front line gem / cis / durvalumab

Further Expansion Opportunities

- Broad potential expansion into multiple solid tumor indications

**Tovecimig granted Fast Track Designation in BTC in April 2024
and Orphan Drug Designation in April 2026**

CTX-471

CD137 agonist



CTX-471: Potential Best-in-Class CD137 (4-1BB) Agonist

CTX-471: Next Generation CD137 Agonist

Fully human, IgG4, optimized affinity for agonistic antibody

Unique epitope: non-ligand blocking

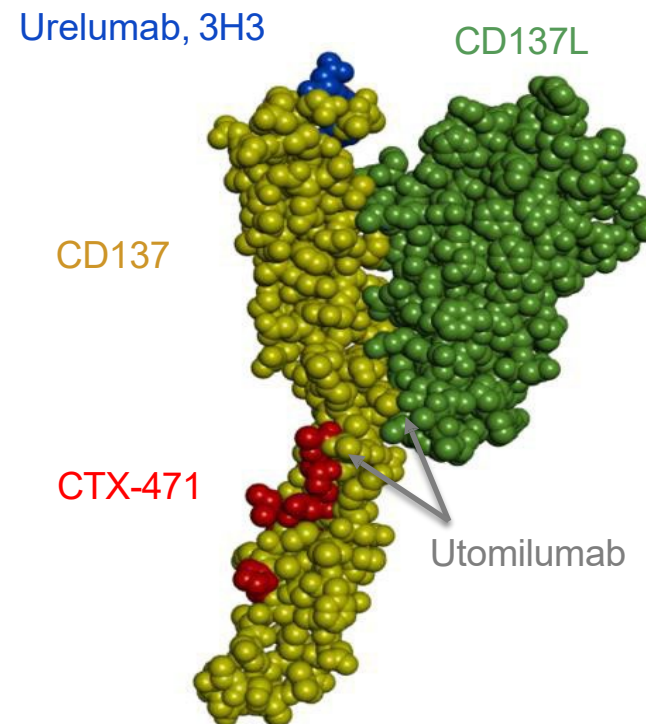
CTX-471: Signals of Activity in Phase 1

Monotherapy Phase 1a ascending dose study completed

- MTD defined by immune thrombocytopenia

Monotherapy Phase 1b Post-PD-1 Cohort Expansions completed

- 60 patients with 17 different tumor types enrolled
- 4 PRs observed: melanoma (3 of 11) and mesothelioma (1 of 4)
- 1 CR: small cell lung cancer (1 of 3)
- Potential biomarker of response identified in biopsies: NCAM (CD56)+ tumors were more likely to respond to CTX-471

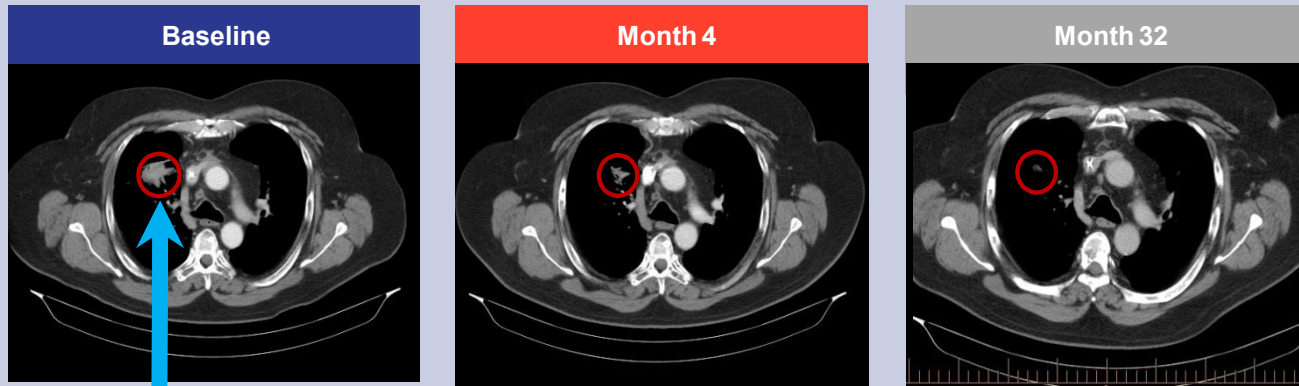


JCI Insight. 2020;5(5):e133647

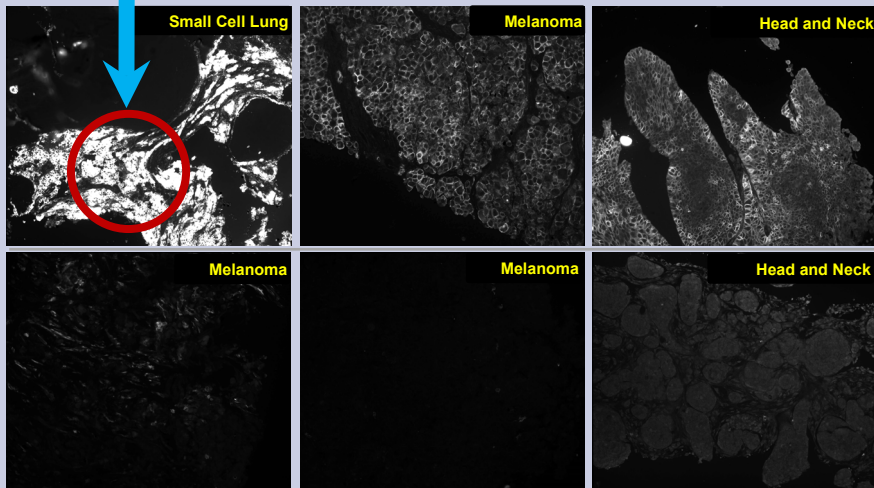
Advancing to Ph 2 NCAM (CD56)+ Basket Study

Mid-2026 expected initiation

CTX-471: Complete Response in Small Cell Lung Cancer Patient



- CTX-471 treated patient with advanced SCLC had a PET negative **complete response** after ~3 years on therapy
- Previously treated with: carboplatin/etoposide plus atezolizumab (1L), and nivolumab (2L)



Patients with Clinical Benefit (CR / PR / SD)

NCAM Biomarker

Patients with Progressive Disease

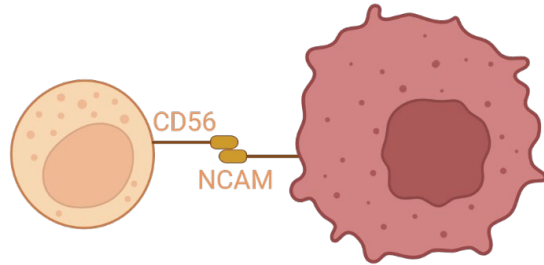
NCAM (CD56) was identified as a potential biomarker of activity in Phase 1 studies of CTX-471

NCAM (CD56) High in Patients with CTX-471 Disease Control

NCAM may render tumors sensitive to CTX-471 treatment: proposed mechanism of action

1

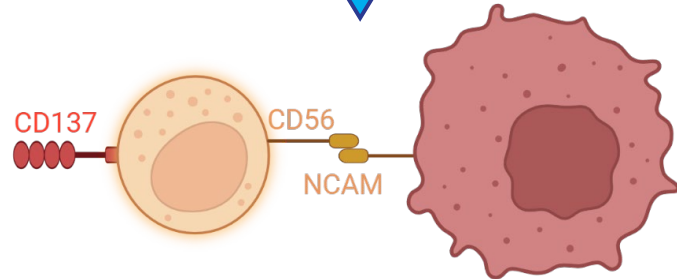
NCAM (CD56) "Positive" Tumor



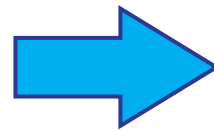
Binding of tumor cell to NK cell via NCAM (CD56)



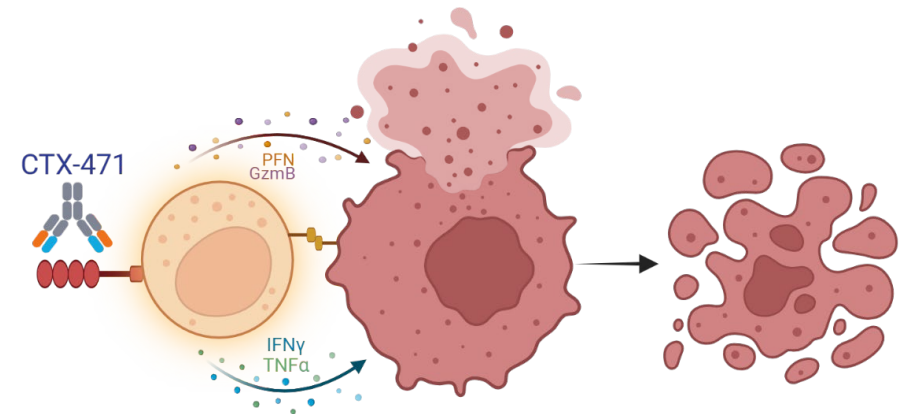
2



Infiltration and upregulation of **CD137** leading to an activated NK cell



3



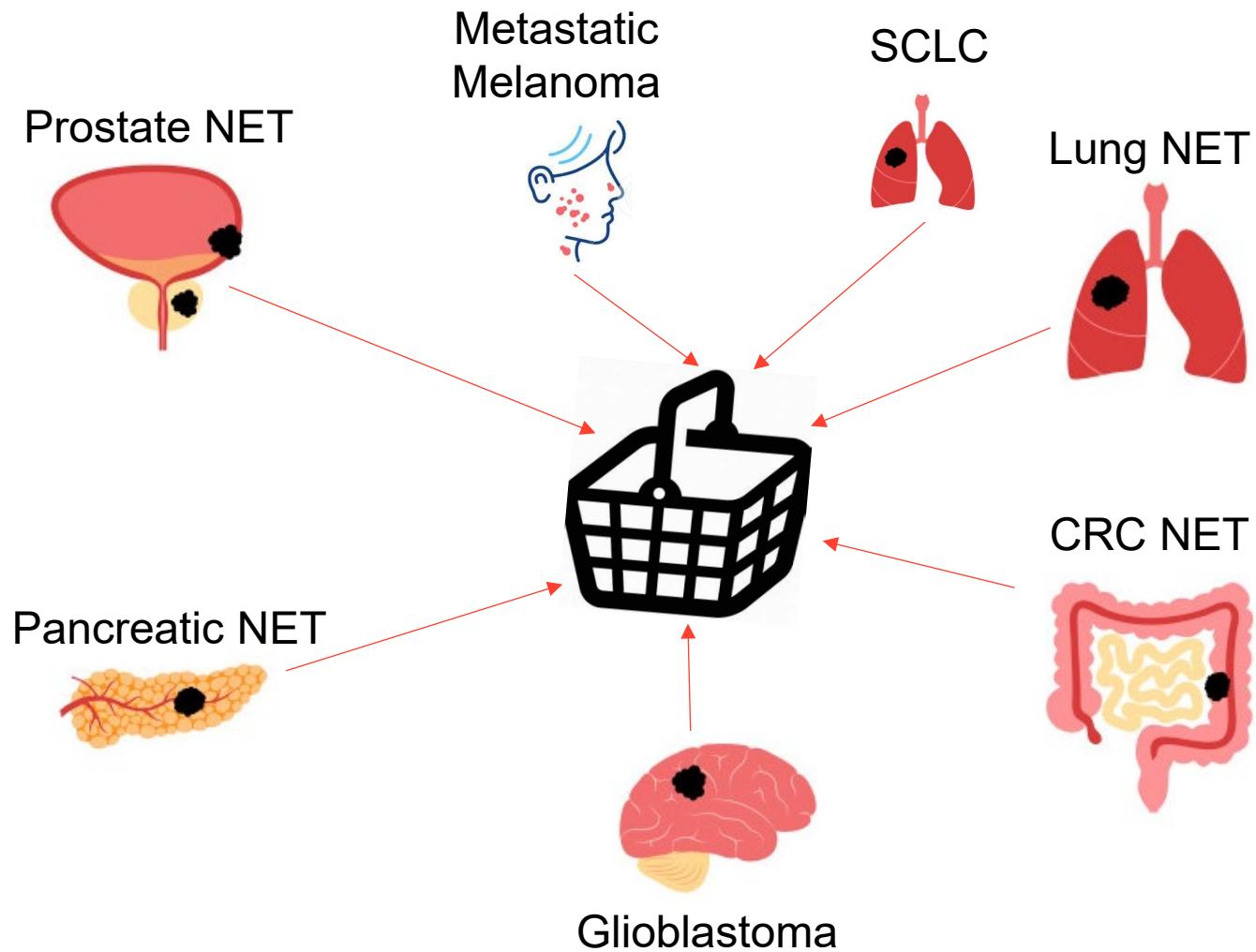
CD137 agonism via binding of **CTX-471** leading to tumor cell killing

NCAM (CD56) "Negative" Tumor

The diagram shows an orange NK cell on the left with 'CD56' receptors. It is positioned next to a red tumor cell on the right, but there is no interaction between them. The entire scene is enclosed in a light gray rounded rectangle.

No NCAM (CD56) binding to NK cell

CTX-471: Proposed NCAM (CD56) Basket Trial



US 2023 – SEER Database	
Indication	NCAM Pts
SCLC*	37,000
Glioblastoma*	14,707
Metastatic/Melanoma	5,610
Pancreatic NET	3,203
Prostate NET	2,883
NSCLC NET	2,383
Colon NET	1,530
TOTAL	67,316

* ~100% NCAM+

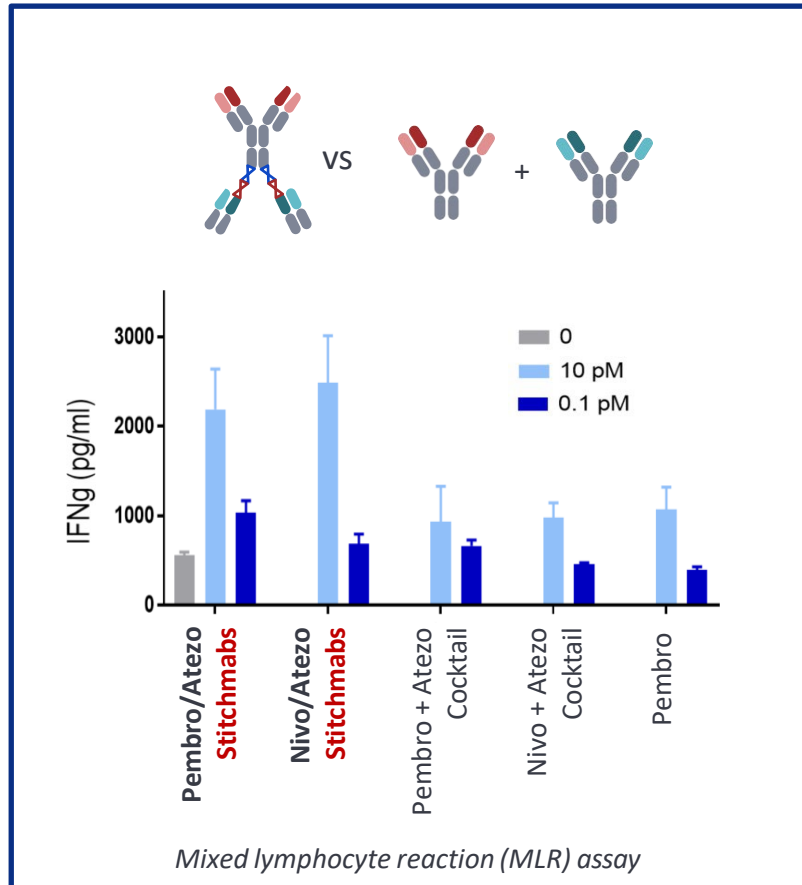
CTX-8371

PD-1 x PD-L1 bispecific antibody

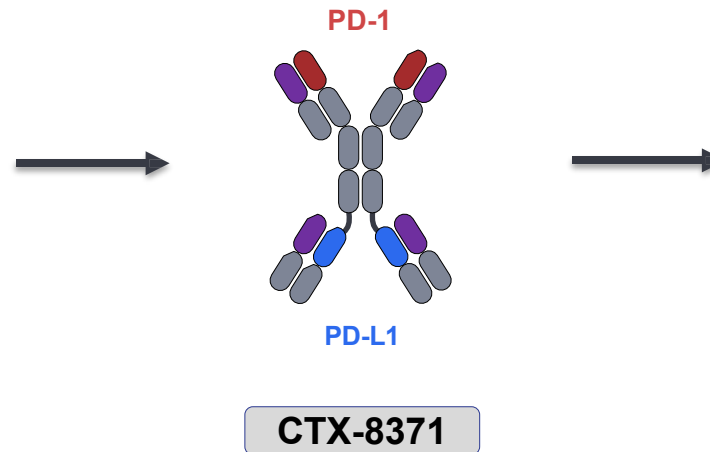


StitchMabs™ Platform was Utilized to Identify CTX-8371

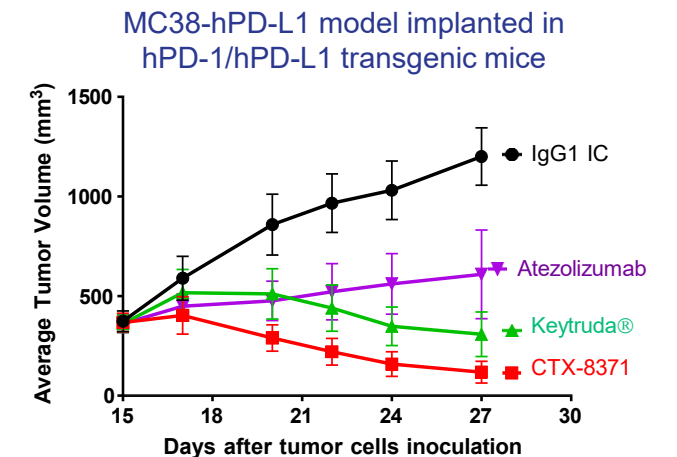
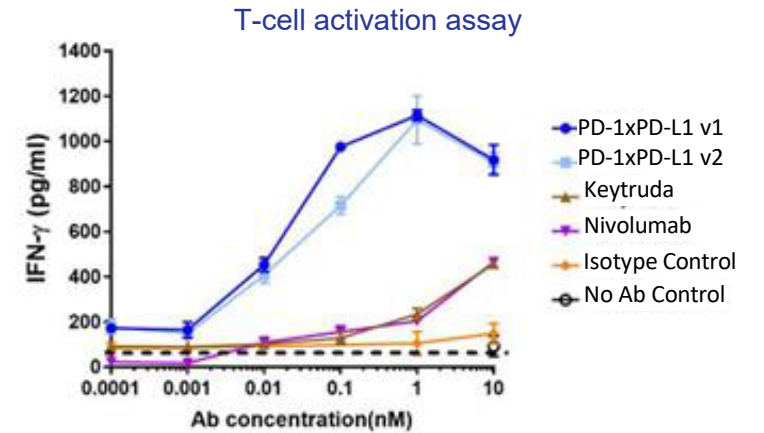
Engineered Synergistic Activity
of PD-1 / PD-L1 in Stitchmabs format



Proprietary Structural Design

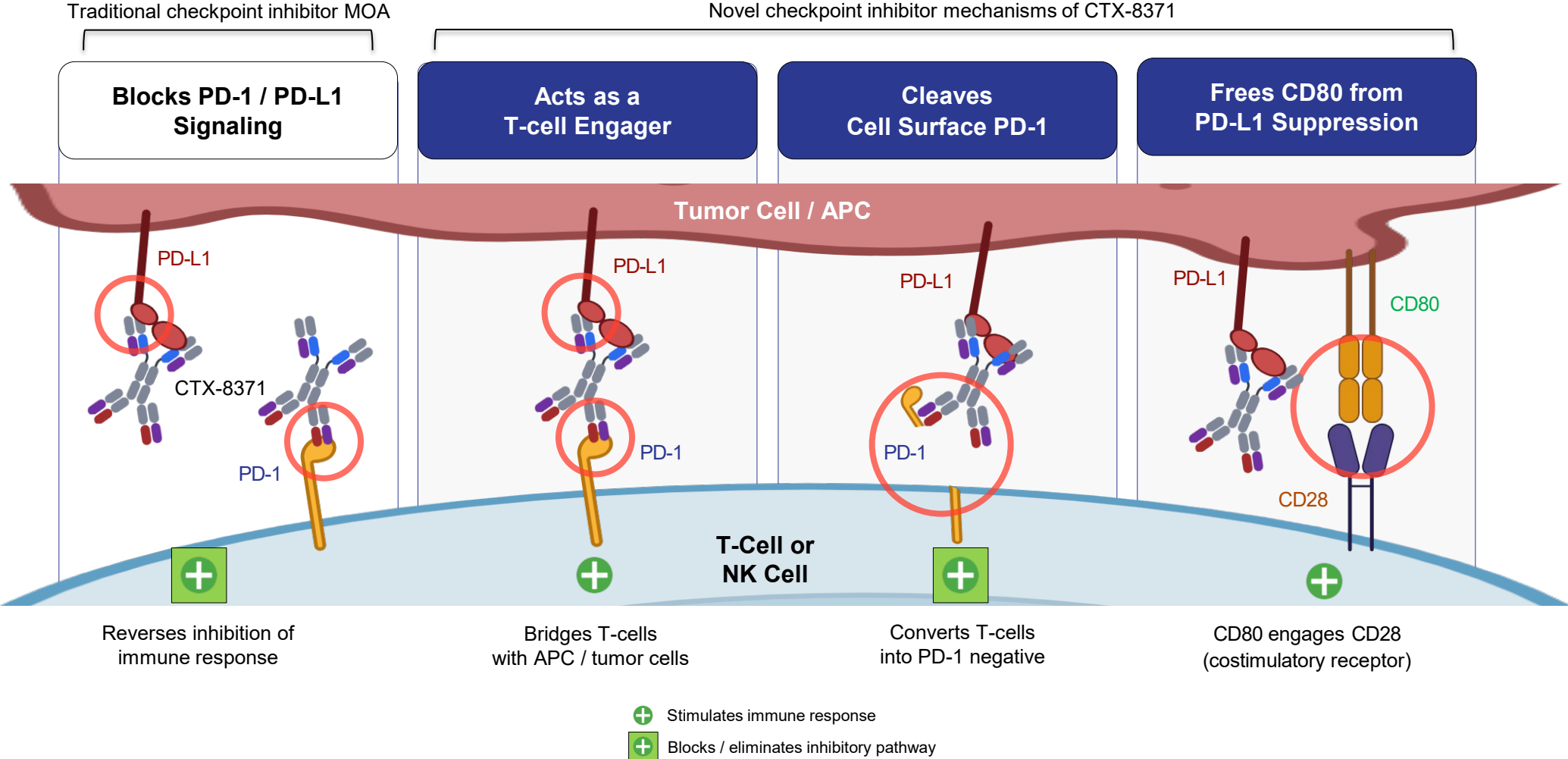


Superior Activity



CTX-8371: Differentiated MoA Leads to Enhanced T-Cell Activation

Potentially first-in-class – converting PD-1 positive T-cells into PD-1 negative T-cells



CTX-8371: Development Status

Phase 1 Study Design

Multiple ascending dose, “3+3” dose-escalation study

5 doses (mg/kg):

0.1 → 0.3 → 1.0 → 3.0 → 10.0

Post PD-1 or PD-L1 patient population:
Melanoma, NSCLC, HNSCC, HL, TNBC

Trial Highlights

Three responses in the first 15 patients

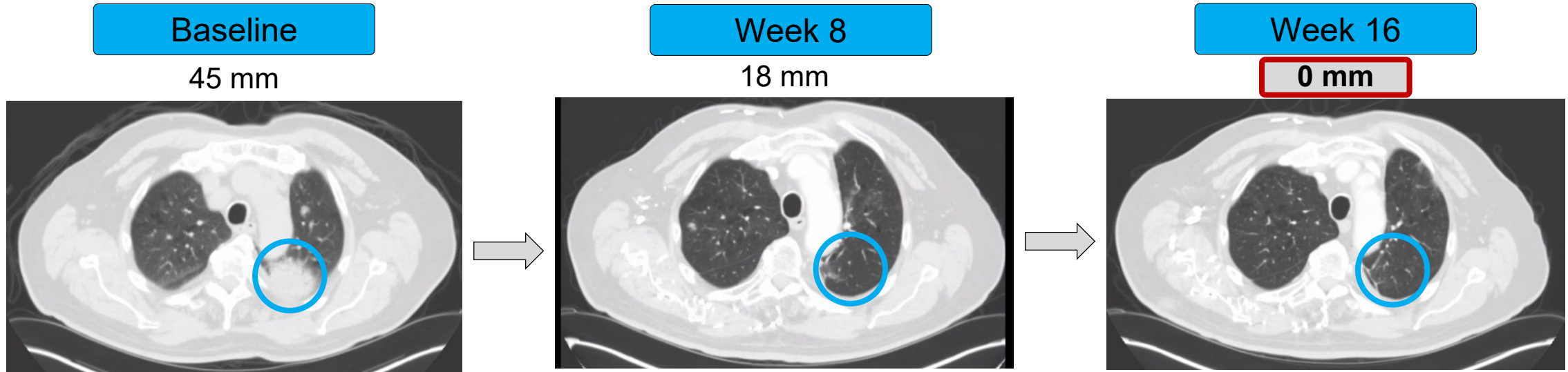
Confirmed Partial Responses in patients
with NSCLC, TNBC, and HL

No DLTs, suggesting a differentiated safety profile

Enrolling cohort expansion in NSCLC & TNBC
with HL cohort to begin in Q2 2026

Potential for proprietary combination regimens with tovecimig and CTX-471

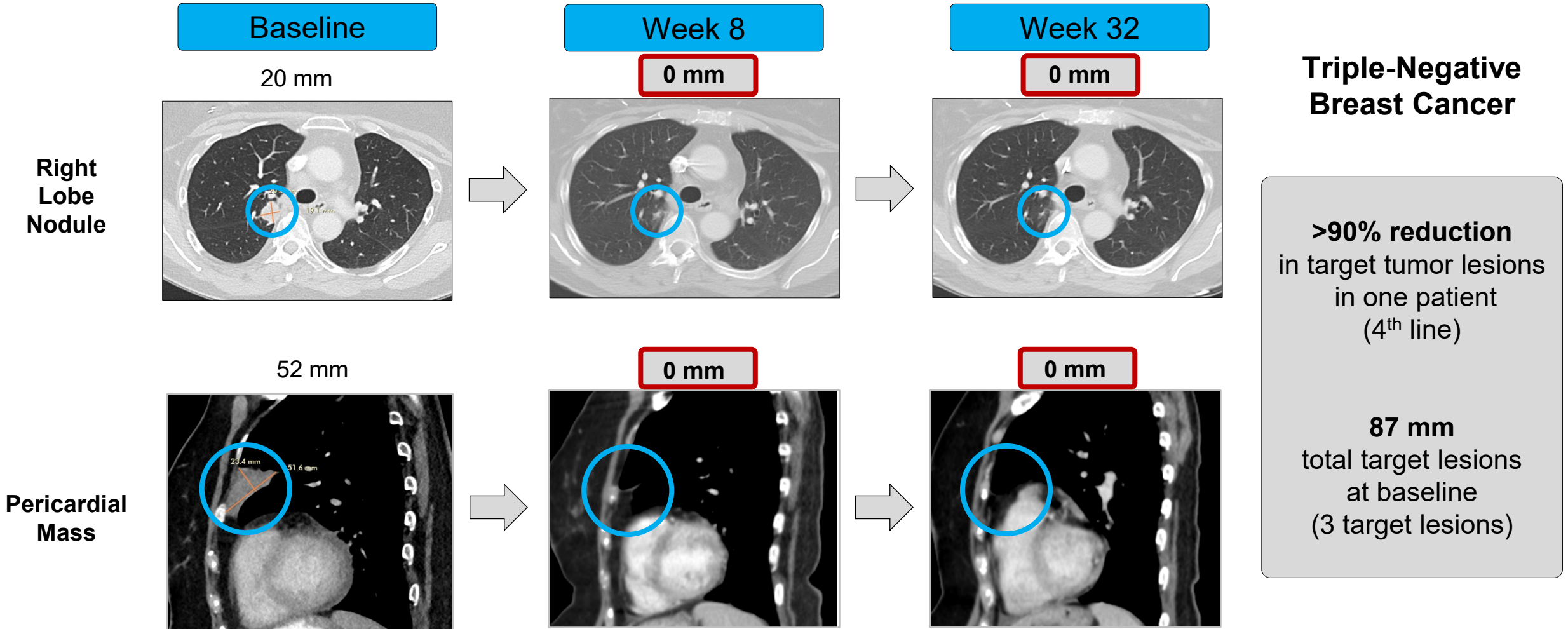
CTX-8371: Patient with NSCLC Target Lesion #1 Imaging



Non-Small Cell Lung Cancer

- **Complete resolution** of target tumor lesions in one patient after initial pseudo-progression 4th line with 59 mm total target lesion burden @ baseline

CTX-8371 in TNBC: Confirmed, Deep and Durable Partial Response



CTX-10726

PD-1 x VEGF-A bispecific antibody



CTX-10726: PD-1 x VEGF-A Bispecific

CTX-10726: Drug Discovery and Engineering

Fully human, glycosylated IgG1 with silenced Fc- γ receptor binding

- *Anti-VEGF* Clinically proven mechanism (bevacizumab)
- *Anti-PD-1* Proprietary anti-PD-1 scFv with highly stable structure
High affinity, cooperative target binding
More potent PD-1 blockade observed preclinically
(vs prior published data for other drugs in class*)
Leverages clinical experience from CTX-8371 program

CTX-10726: Development Pathway

IND clearance by FDA in early 2026

Phase 1 initiated in Q1 with potential clinical data in late 2026

MOA validated by ivonescimab & other PD-1 x VEGF programs

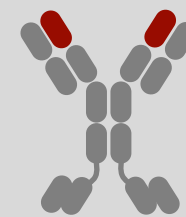
Advanced CMC process with commercial-level yields

Novel composition of matter IP

*Comparison based on reported PD-1 blockade data (IC50, nM) for ivonescimab

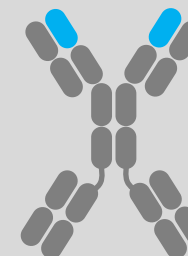
CTX-10726 Builds on Compass' Deep VEGF-IO Expertise

Tovecimig
Anti-VEGF-A



Anti-DLL4

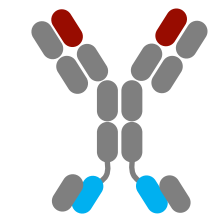
CTX-8371
Anti-PD-1



Anti-PD-L1

CTX-10726

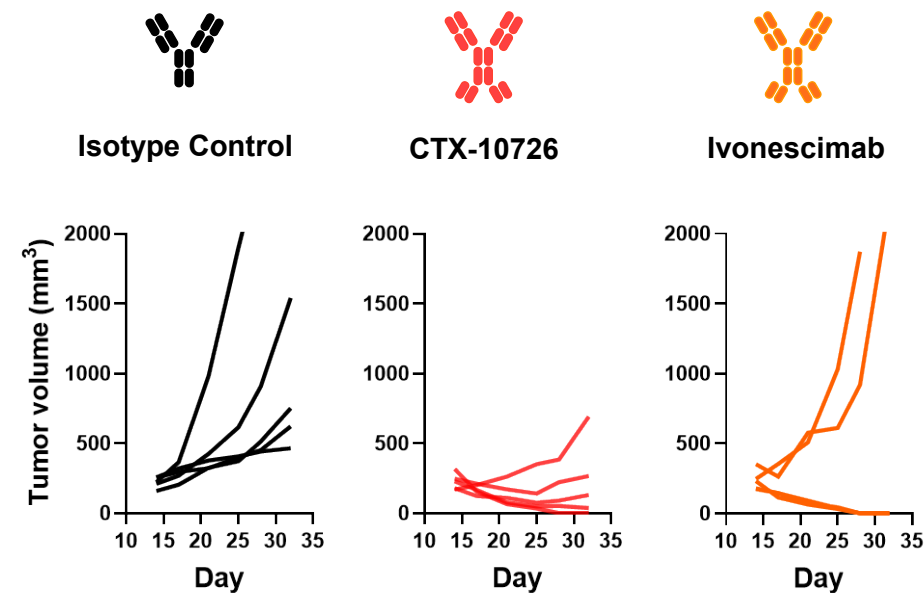
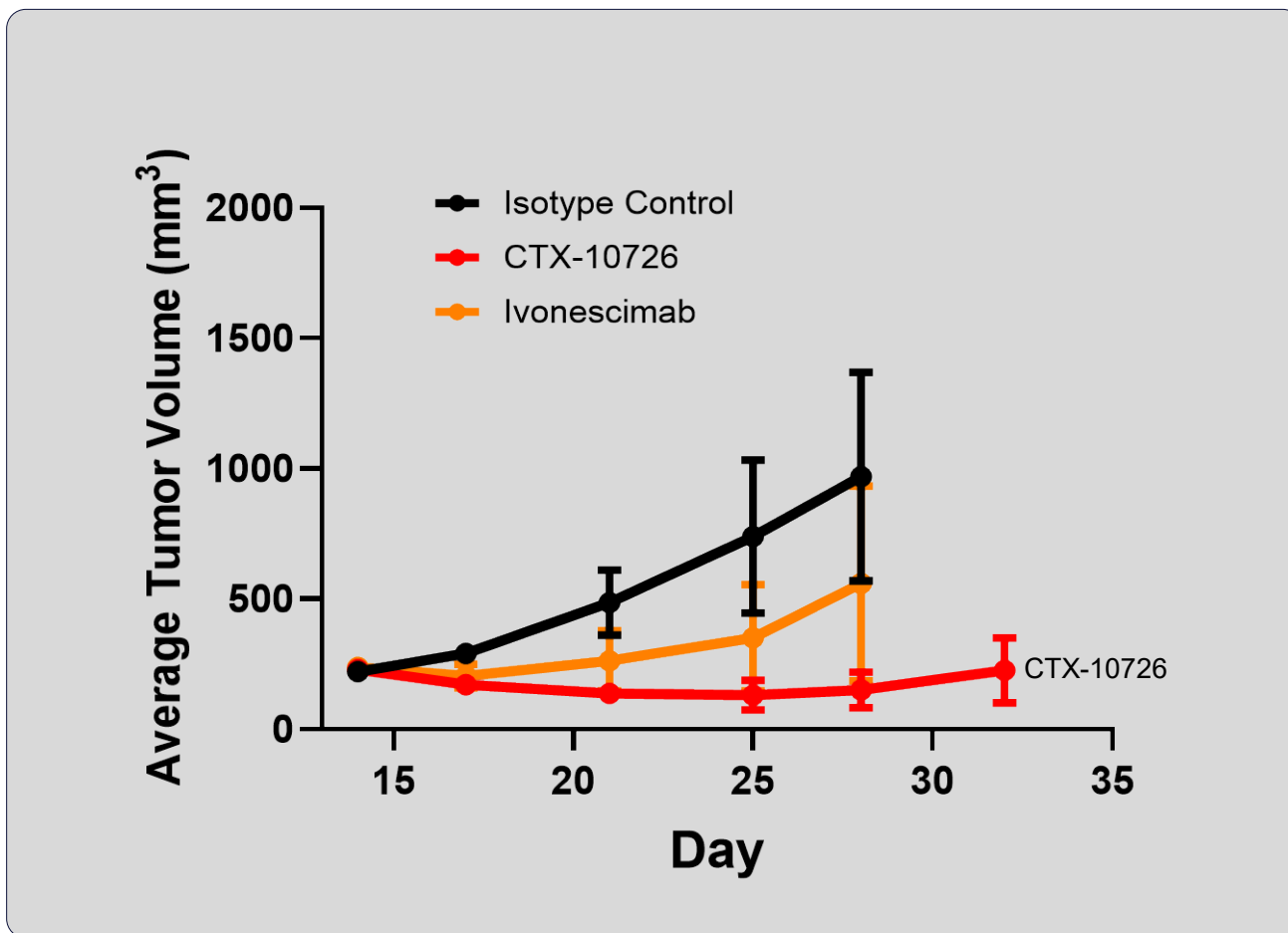
Anti-VEGF-A



Anti-PD-1

CTX-10726: Superior Anti-PD-1 Activity Compared to Iponescimab

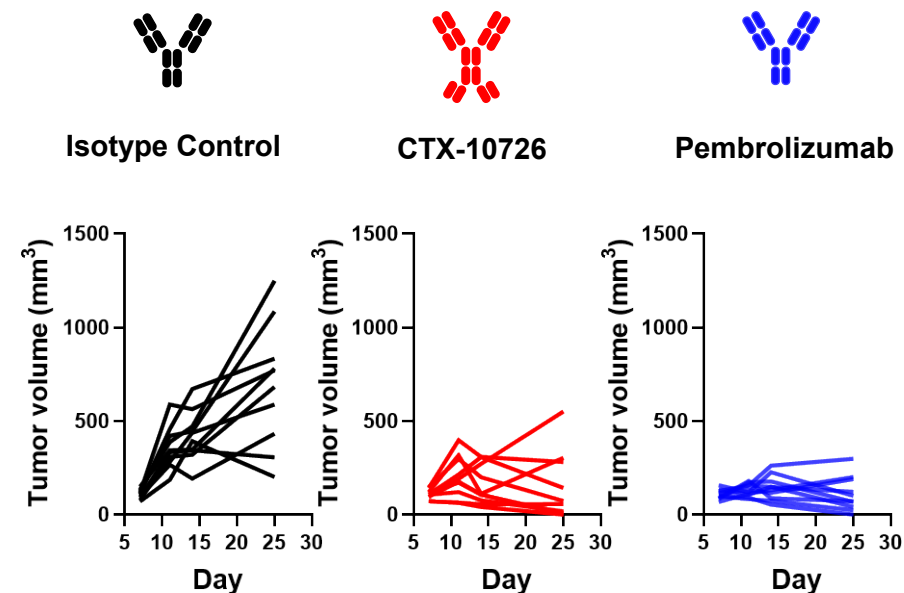
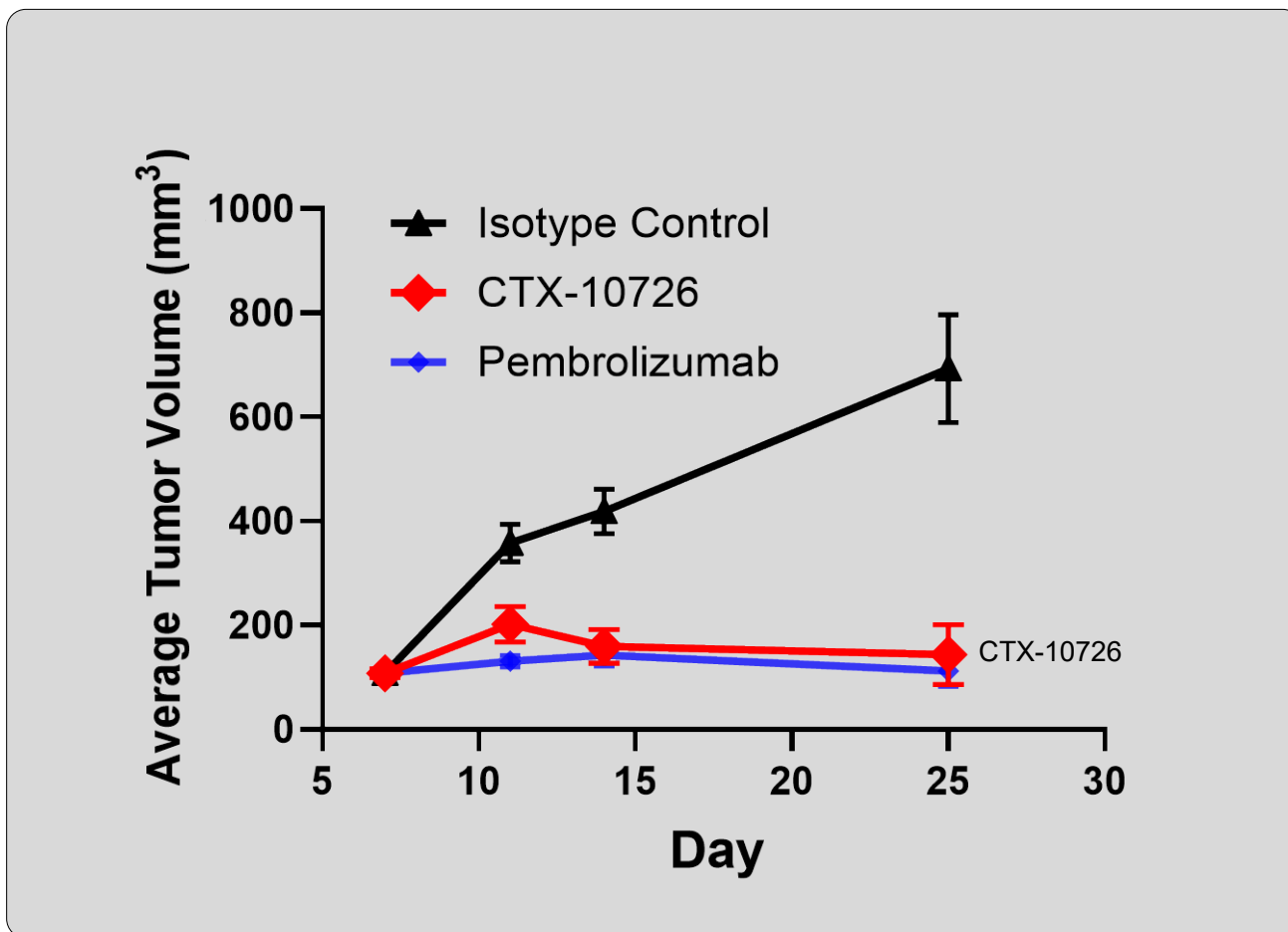
Transgenic Mouse Model (MC38)
(express human PD-1/PD-L1)



- Data compares anti-PD-1 arms of ivonescimab and CTX-10726
- No human VEGF-A in this experiment

CTX-10726: Anti-PD-1 Activity Comparable to Pembrolizumab

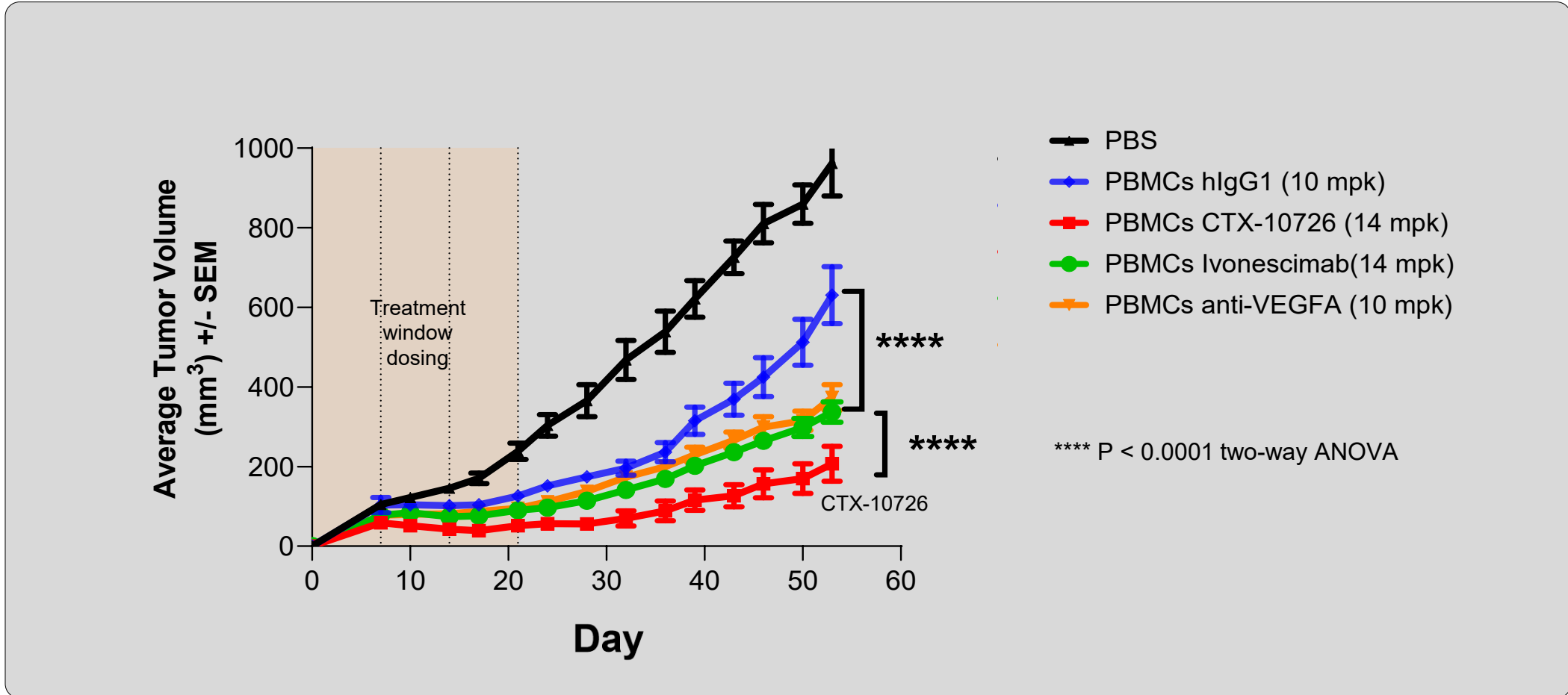
Transgenic Mouse Model (MC38)
(express human PD-1/PD-L1)



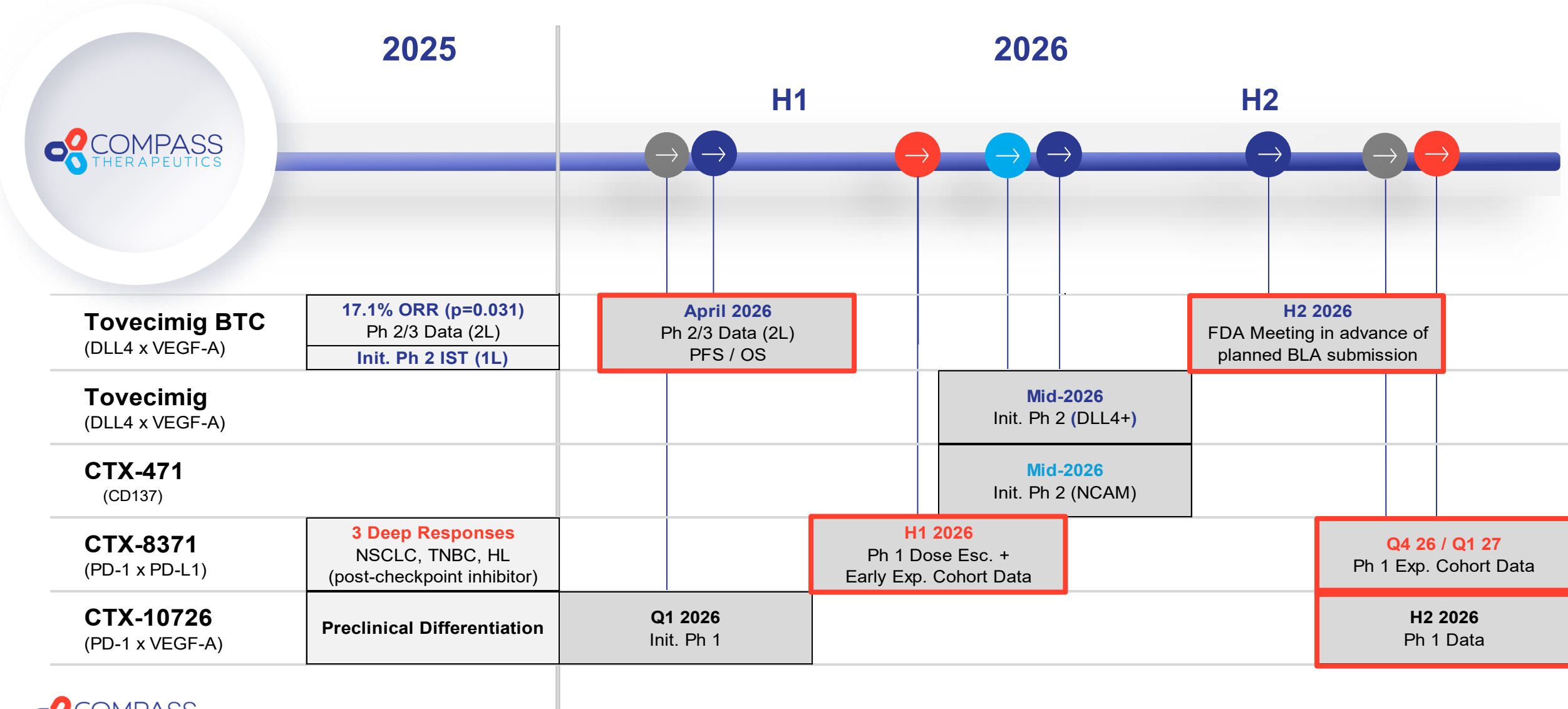
- Data compares anti-PD-1 arms of pembrolizumab and CTX-10726
- No human VEGF-A in this experiment

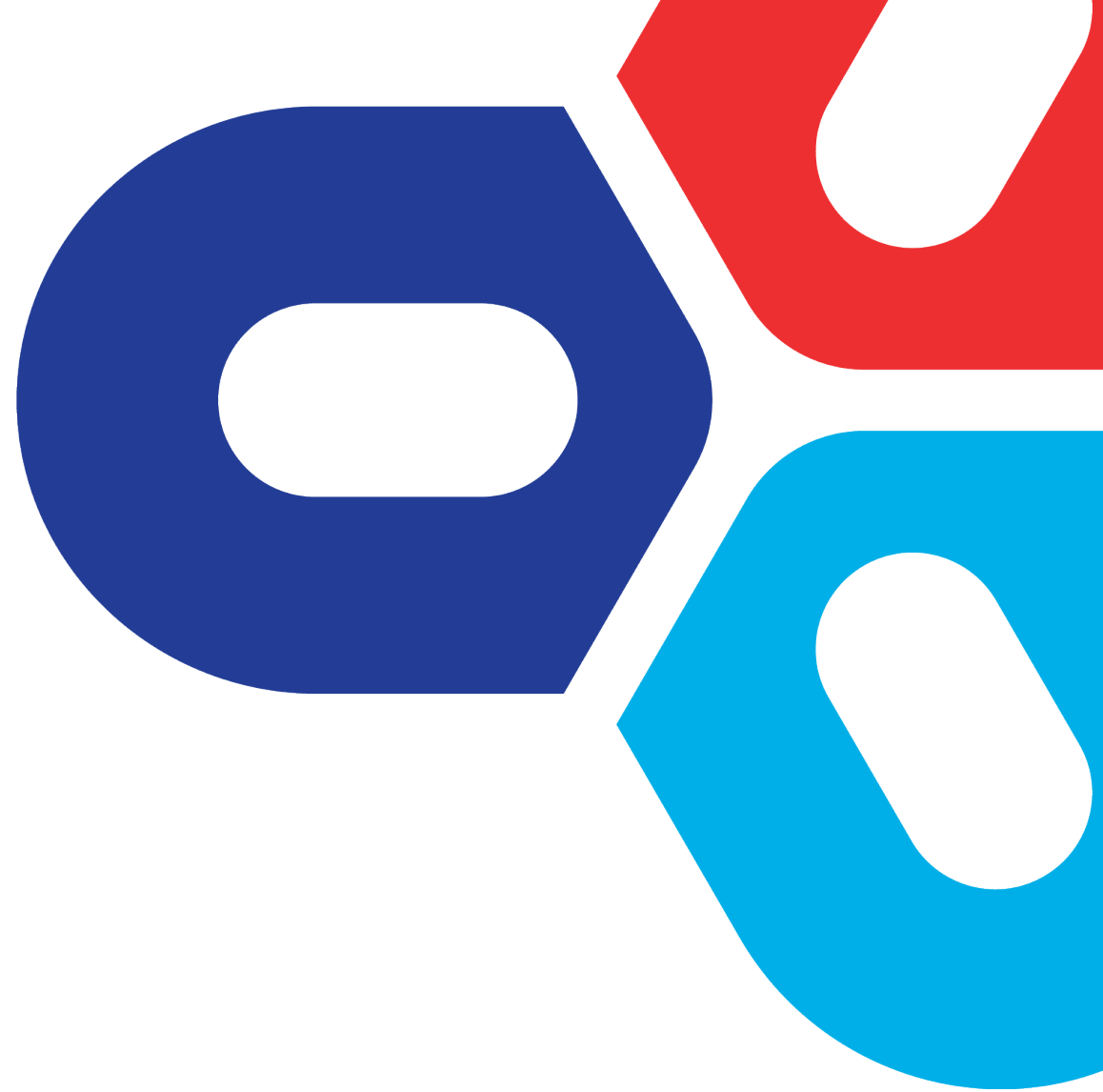
CTX-10726: Superior Anti-Tumor Effect in Preclinical Studies

Human NSCLC (HCC827) Xenografts
Treated with human PBMCs and indicated antibodies
Testing both PD-1 and VEGF-A targeting



Key Anticipated Milestones





Compass Therapeutics

Website: [compasstherapeutics.com](https://www.compasstherapeutics.com)
Nasdaq: CMPX