Corvus Corporate Presentation

September 2024

The Power to Control the Immune System

CORVUS PHARMACEUTICALS

Forward-Looking Statements / Safe Harbor

This presentation and the accompanying oral presentation contain “forward-looking” statements, including statements related to the potential safety and efficacy of soquelitinib, ciforadenant and mupadolimab; the Company’s ability and Angel Pharmaceutical’s ability to develop and advance product candidates into and successfully complete preclinical studies and clinical trials, the timing of the availability and announcement of clinical data and certain other product development milestones, including the timing of results in the Phase 1/1b clinical trial of soquelitinib in PTCL and the Phase 1 trial in atopic dermatitis, in the Phase 1b/2 clinical trial of ciforadenant and the Phase 3 trial of soquelitinib in PTCL. All statements other than statements of historical fact contained in this press release are forward-looking statements. These statements often include words such as “believe,” “expect,” “anticipate,” “intend,” “plan,” “estimate,” “seek,” “will,” “may” or similar expressions. Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond the Company’s control. The Company’s actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to, risks detailed in the Company’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2024, filed with the Securities and Exchange Commission (the “SEC”) on August 6, 2024, as well as other documents that may be filed by the Company from time to time with the SEC. In particular, the following factors, among others, could cause results to differ materially from those expressed or implied by such forward-looking statements: the Company’s ability to demonstrate sufficient evidence of efficacy and safety in its clinical trials of soquelitinib, ciforadenant or mupadolimab; the accuracy of the Company’s estimates relating to its ability to initiate and/or complete preclinical studies and clinical trials; delays in the clinical trial process; our ability to enroll subjects in our planned clinical trials; the results of preclinical studies not being predictive of future results; the unpredictability of the regulatory process; regulatory developments in the United States and other foreign countries; the costs of clinical trials exceeding expectations; and the Company’s ability to raise additional capital. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, it cannot guarantee that the events and circumstances reflected in the forward-looking statements will be achieved or occur, and the timing of events and circumstances and actual results could differ materially from those projected in the forward-looking statements. Accordingly, you should not place undue reliance on these forward-looking statements. All such statements speak only as of the date made, and the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise. This presentation concerns products that are under clinical investigation and which have not yet been approved for marketing by the U.S. Food and Drug Administration. Such products are currently limited by Federal law to investigational use, and no representation is made as to its safety or effectiveness for the purposes for which it is being investigated.

First-in-Class Immune Modulators with Broad Opportunity in Cancer & Immune Diseases

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ITK Inhibitor Platform Opportunity

Soquelitinib: small molecule, covalent, selective inhibitor of ITK

- Validated in lymphoma studies, supporting **broad utility in immune diseases and other cancers**
- Registration Ph 3 study in lymphoma **OPEN**
- Enrolling Ph 1 randomized, placebo control study in **atopic dermatitis; data anticipated late 2024**
- Novel MOA for immunotherapy of cancer; **solid tumor study** expected to start by Q4 2024 with **data anticipated by 2H 2025**
- Strong IP with issued composition **patents to Nov 2037**; others pending

2nd and 3rd generation compounds with disease selective characteristics

Diverse Pipeline/ Experienced Team

Ciforadenant (A2A inhibitor) combination with Ipilimumab/Nivolumab enrolling **Ph 2 study in front line RCC; interim efficacy endpoint met**

Mupadolimab (anti-CD73) **enrolling in Ph 1b study in NSCLC**

Experienced management with **proven track record: rituximab, ibrutinib and others**

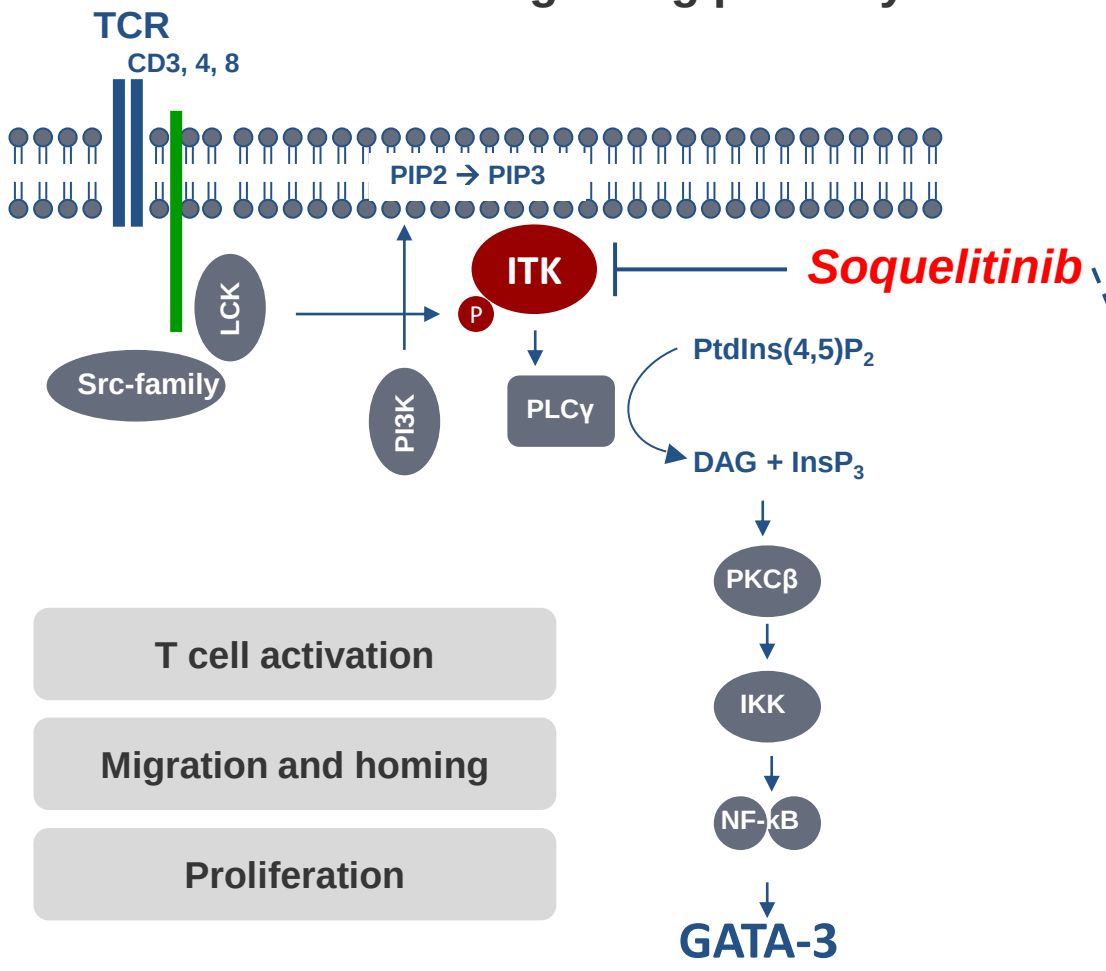
Advancing Portfolio of Targeted Product Candidates

Target	Program	Indication	IND Enabling	Phase 1a	Phase 1b	Phase 2	Phase 3	Next Milestone(s)
PRIORITIZED								
ITK Inhibitors	Soquelitinib (CPI-818)	Peripheral T Cell Lymphoma				*Phase 3 Enrolling*		Data mid ’26
		Solid Tumors Monotherapy		Phase 1 Q4 2024 Start				Initial data 2H ’25
		Atopic Dermatitis						Initial data late ’24; Final data early ’25
	Undisclosed ITKi #1	Immune Disease						
	Undisclosed ITKi #2	Immune Disease						
CURRENTLY PARTNER / COLLABORATOR FUNDED & LED								
A2A Inhibitor	Ciforadenant	First Line RCC				KCRC Kidney Cancer Research Consortium		Next data anticipated late ’24
Anti-CD73	Mupadolimab	R/R NSCLC						China Ph 1 data

ITK Involved in Many Diseases

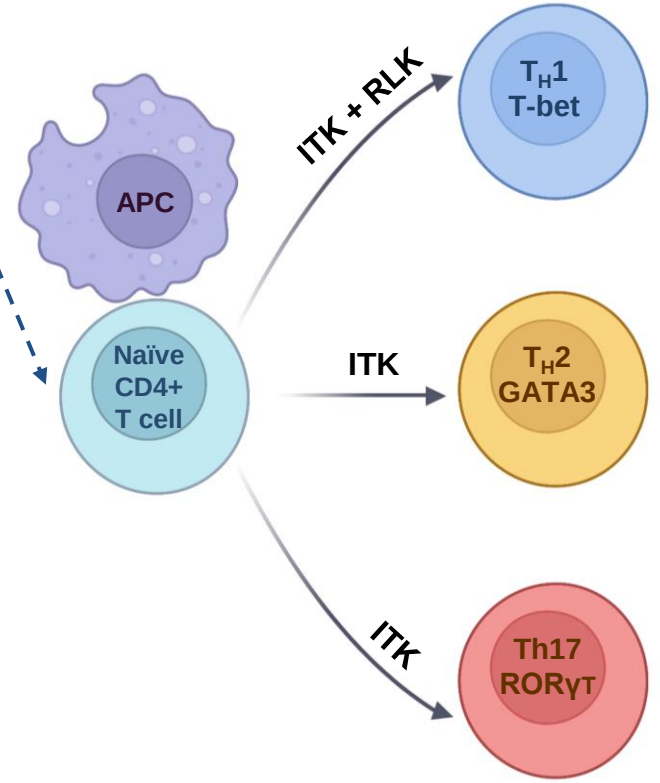
Plays critical role in T cell differentiation

Blocks TCR signaling pathway



- T cell activation
- Migration and homing
- Proliferation

ITK blockade leads to increase in Th1 and reduction in Th2, Th17 "Th1 skewing"



Th1 cells play a role in cancer cell and viral elimination

Th2 and Th17 cells are involved in autoimmune, inflammatory, fibrotic and allergic diseases

Soquelitinib Blocks Th2 and Th17 and Induces Th1 Skewing

Target for cancer, autoimmune and inflammatory diseases

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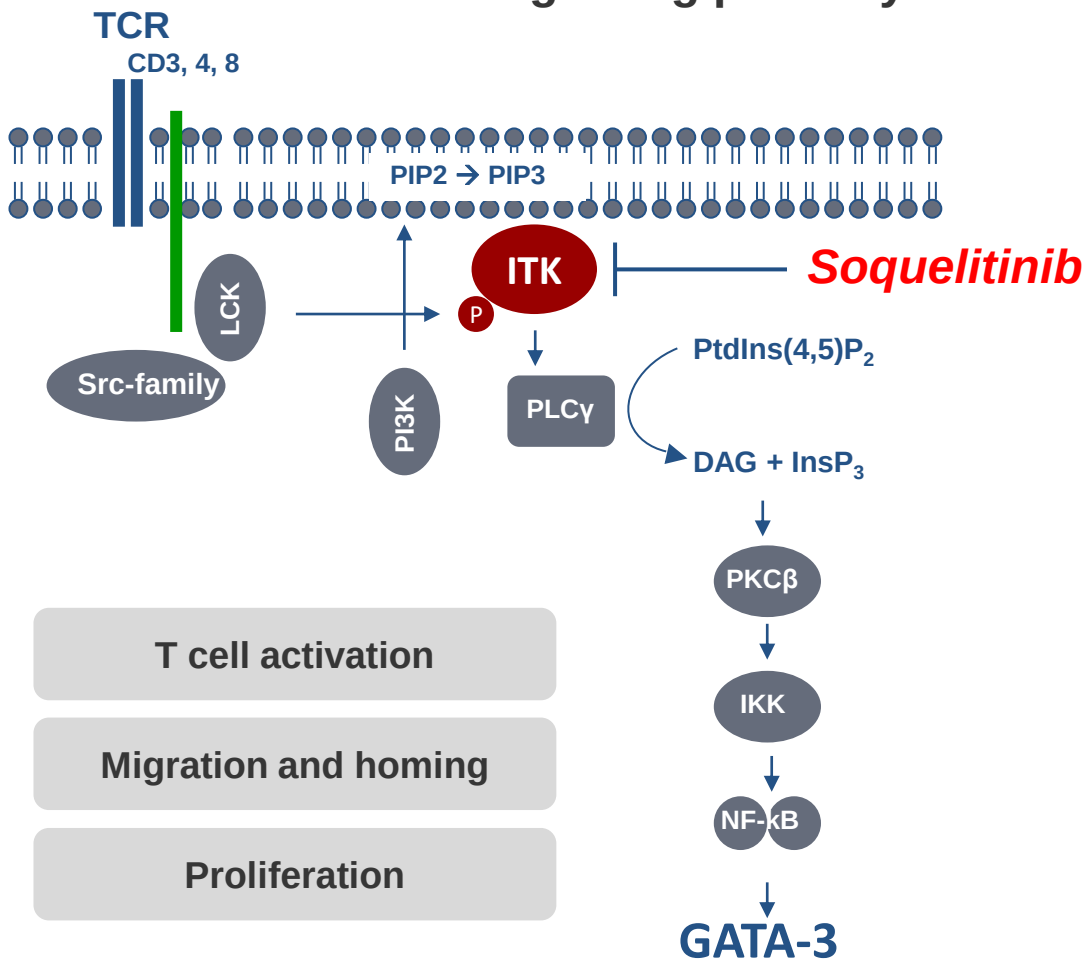
Blocks TCR signaling pathway



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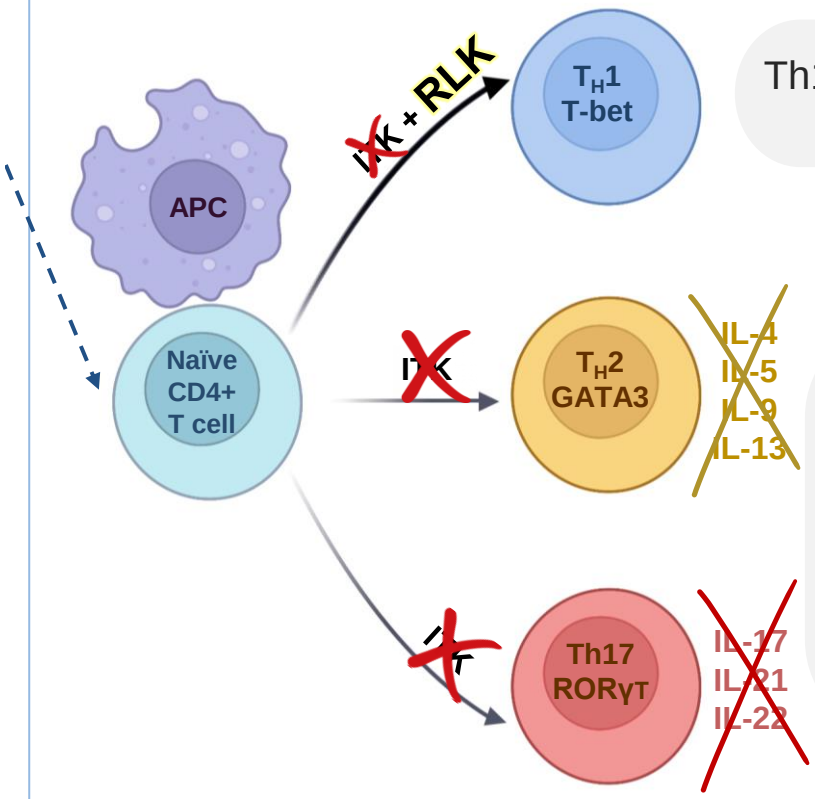


Th1 cells play a role in cancer cell and viral elimination

Th2 and Th17 cells are involved in autoimmune, inflammatory, fibrotic and allergic diseases

Significant Need for New Treatment Options for TCL

No FDA fully approved drug for relapsed PTCL

Inferior outcomes vs. B-cell lymphoma

- 5-year overall survival rate for PTCL-NOS patients with high risk factors is 11%
- 4-year overall survival rate for DLBCL patients with similar high risk factors is 55%

Sehn et al, Blood 2007; Vose et al, JCO 2008

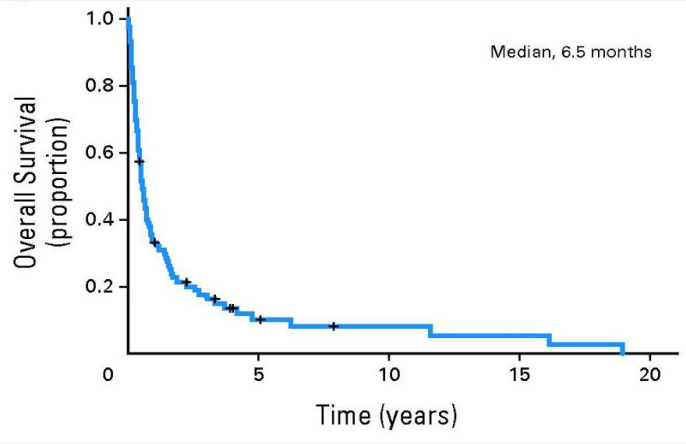
Challenges with common treatment options

- Common treatments: CHOEP or BV-CHP Chemotherapy, autologous transplant
- Some treatment regimens are toxic and difficult for patients
- Adcetris (brentuximab vedotin) global sales by Takeda and Seagen in 2023 of approximately $1.6 billion

Schmitz et al, Blood 2010; Horwitz et al, The Lancet 2019; D'amore et al, JCO 2012; company press releases

Poor prognosis for relapsed/refractory patients

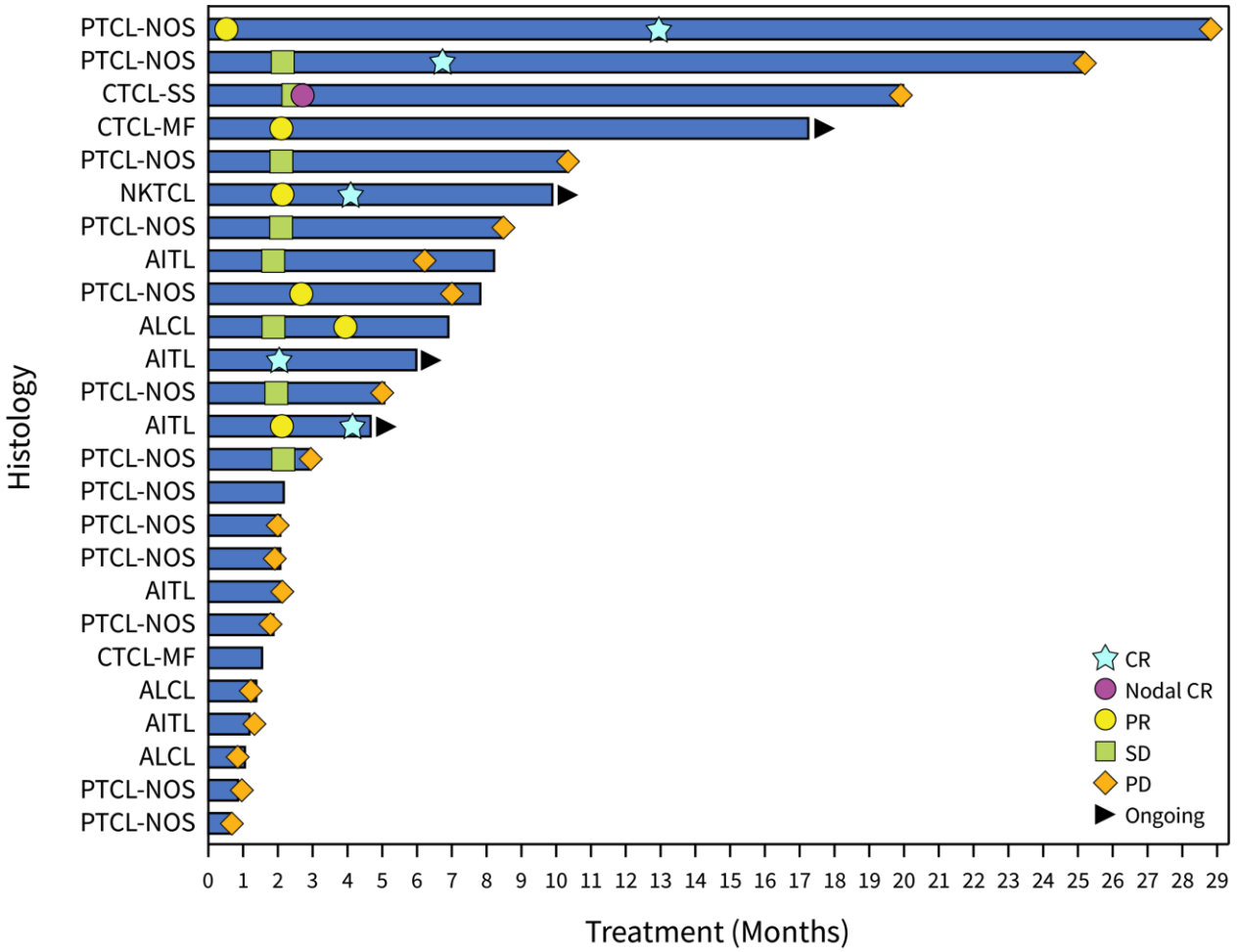
- 6.5-month median overall survival rate after first relapse or progression of PTCL in patients who received chemotherapy at relapse

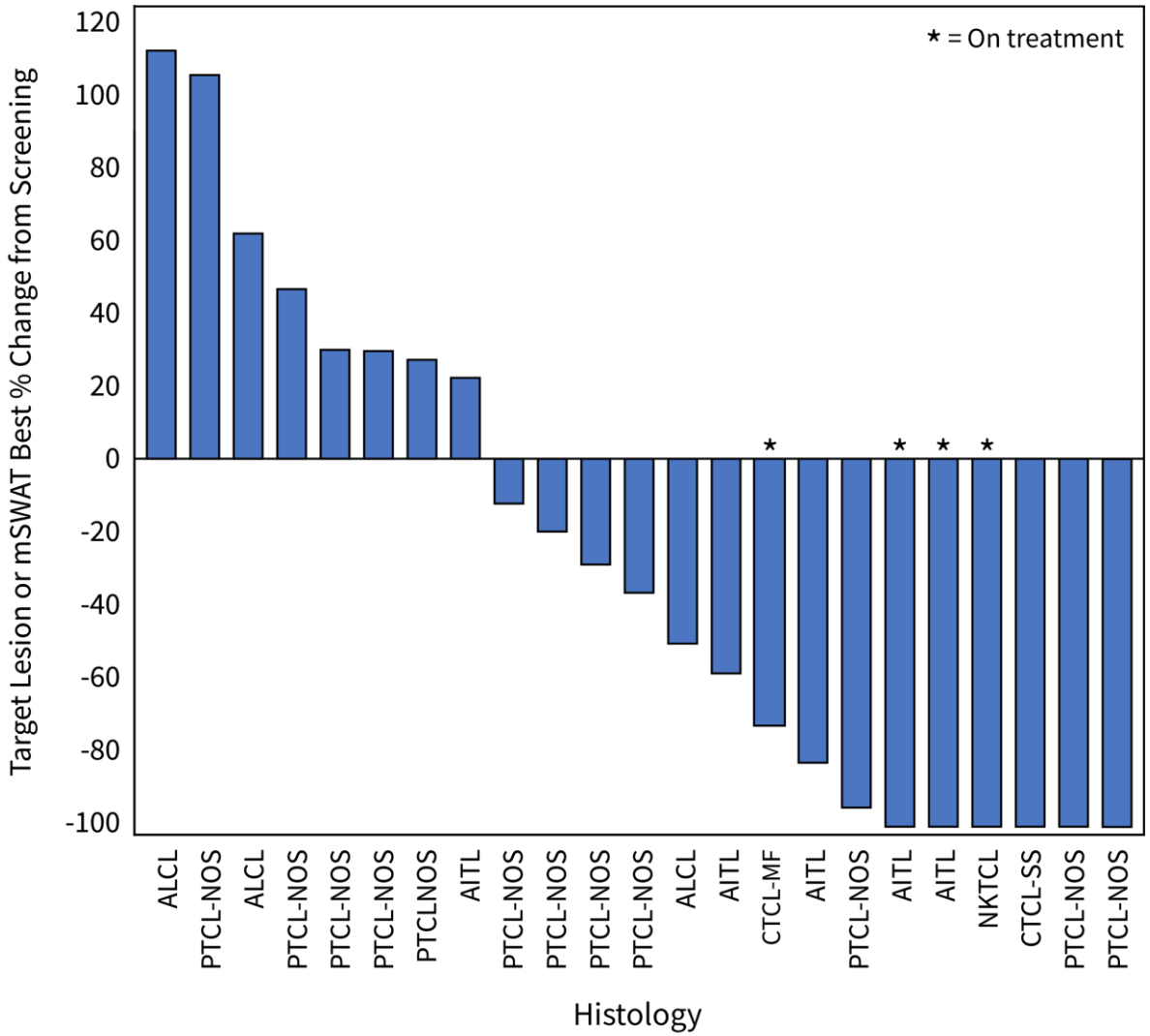


Mak et al, JCO 2012

Anti-tumor Activity Confirmed in Phase 1b

Optimum dosing and patient eligibility identified





July 15, 2024 data cut

Soquelitinib Comparison to Standard Therapies

PFS is the primary endpoint for the phase 3 trial

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

	Soquelitinib	Belinostat	Pralatrexate
	Phase 3 Eligible Patients from Phase 1 Trial (≤ 3 therapies)	**BELIEF Pivotal Trial** [1]	**PROPEL Pivotal Trial** [2]
Number of Patients	23	120	109
Age (median)	60 years	64 years	57.7 years
Prior Therapies (median)	2	2	3
Response to most recent prior therapy	38.1%	40%	36.7%
ORR	39% (26% CR)	25.8 % (10.8% CR)	29% (10% CR)
DCR	61%	40.8%	48%
Median PFS (months)	6.2	1.6	3.5
Median OS (months)	28.1	7.9	14.5

[1] O'Connor O. et. al. J. Clin Onc 33:2492, 2015

[2] O'Connor O. et. al. J. Clin Onc 29:1182, 2011; 111 patients enrolled with efficacy reported in 109 patients. Age and prior therapies based on 111 patients.

Soquelitinib Safety Compared to Standard Agents

Common (>5%) grade 3-4 AEs (all causality)

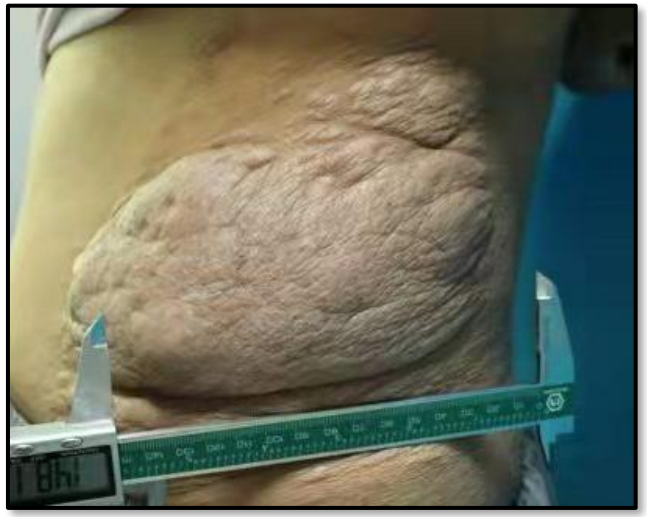
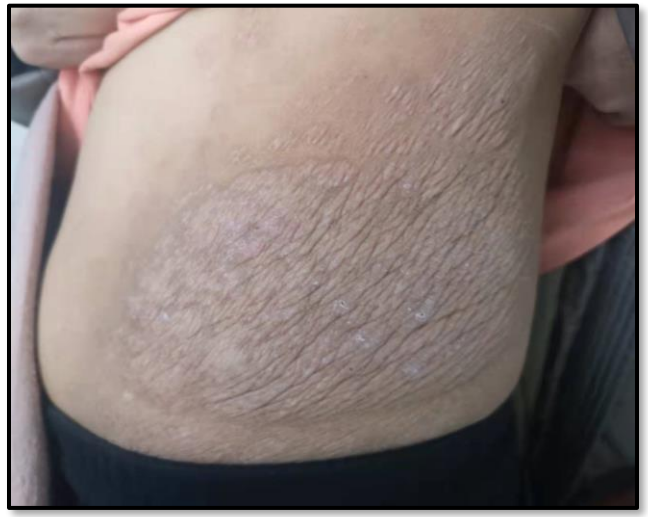
Not head to head comparison. Differences exist between trial designs and subject characteristics, and caution should be exercised when comparing data across trials

	Soquelitinib	Belinostat	Pralatrexate
	100 – 600 mg BID	**BELIEF Pivotal Trial[1]**	**PROPEL Pivotal Trial[2]**
Number of Patients	73	129	111
Adverse Events	No AEs >5%	Anemia (10.9%)	Thrombocytopenia (33%)
	No hematologic, renal or hepatic. Pruritis seen in 4 patients (5.5%) with lymphoma involving skin that was progressing.	Thrombocytopenia (7%)	Mucositis (22%)
		Neutropenia (6.2%)	Neutropenia (22%)
		Dyspnea (6.2%)	Anemia (18%)
		Pneumonia (5.4%)	Leukopenia (8%)
		Fatigue (5.4%)	Fatigue (7%)
			Dyspnea (7%)
			Abnormal LFTs (5%)

[1] O'Connor O. et. al. J. Clin Onc 33:2492, 2015
[2] O'Connor O. et. al. J. Clin Onc 29:1182, 2011

Anti-tumor Activity In Refractory T Cell Lymphoma

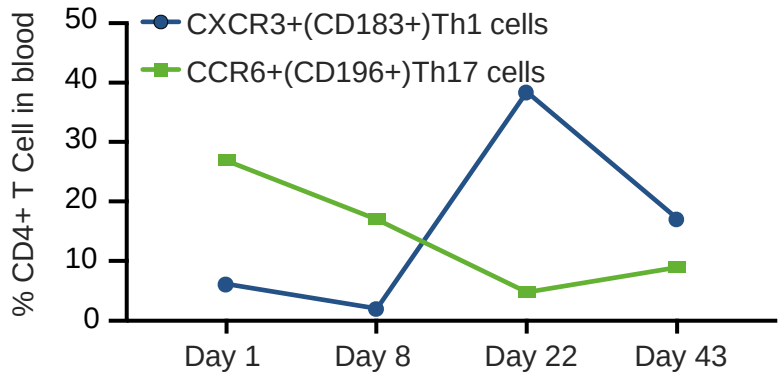
Regression of large tumor masses observed

Screening	Day 15	Patient Info
		• PTCL-NOS patient failed CHOEP, GDP, HDACi, and anti-PD1 • Large subcutaneous mass on abdomen • CR 24+ months in all sites of disease (bone marrow, skin, lymph node, and spleen)

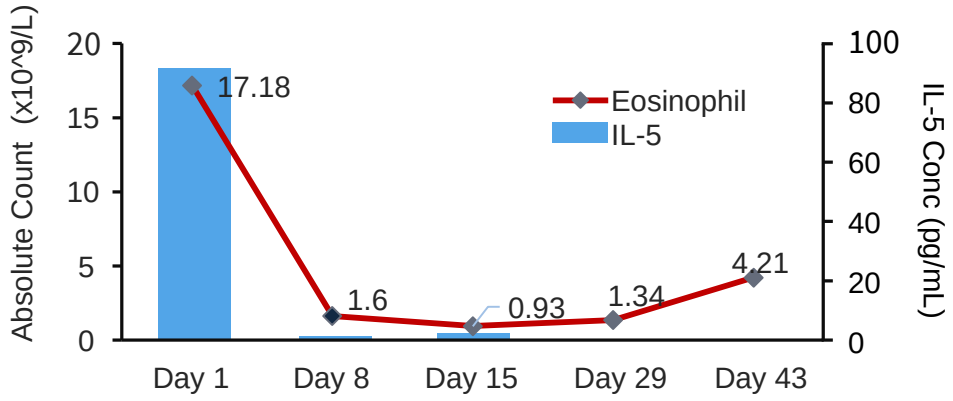
Soquelitinib Induced Th1 Skewing & Th2 Blockade

Results in patient with tissue sampling support role in therapy of cancer and immune diseases

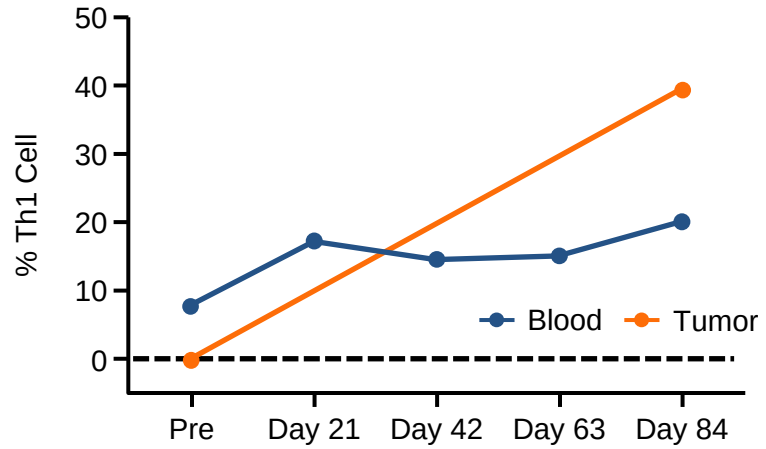
Frequency of Th1 & Th17 CD4 cells in Blood



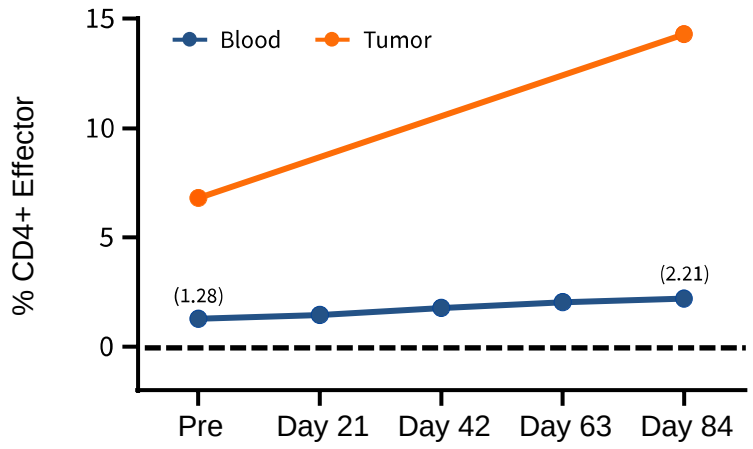
Effects on Eosinophils and Serum IL-5



Th1 Effector Cells in Blood and Tumor During Soquelitinib Treatment



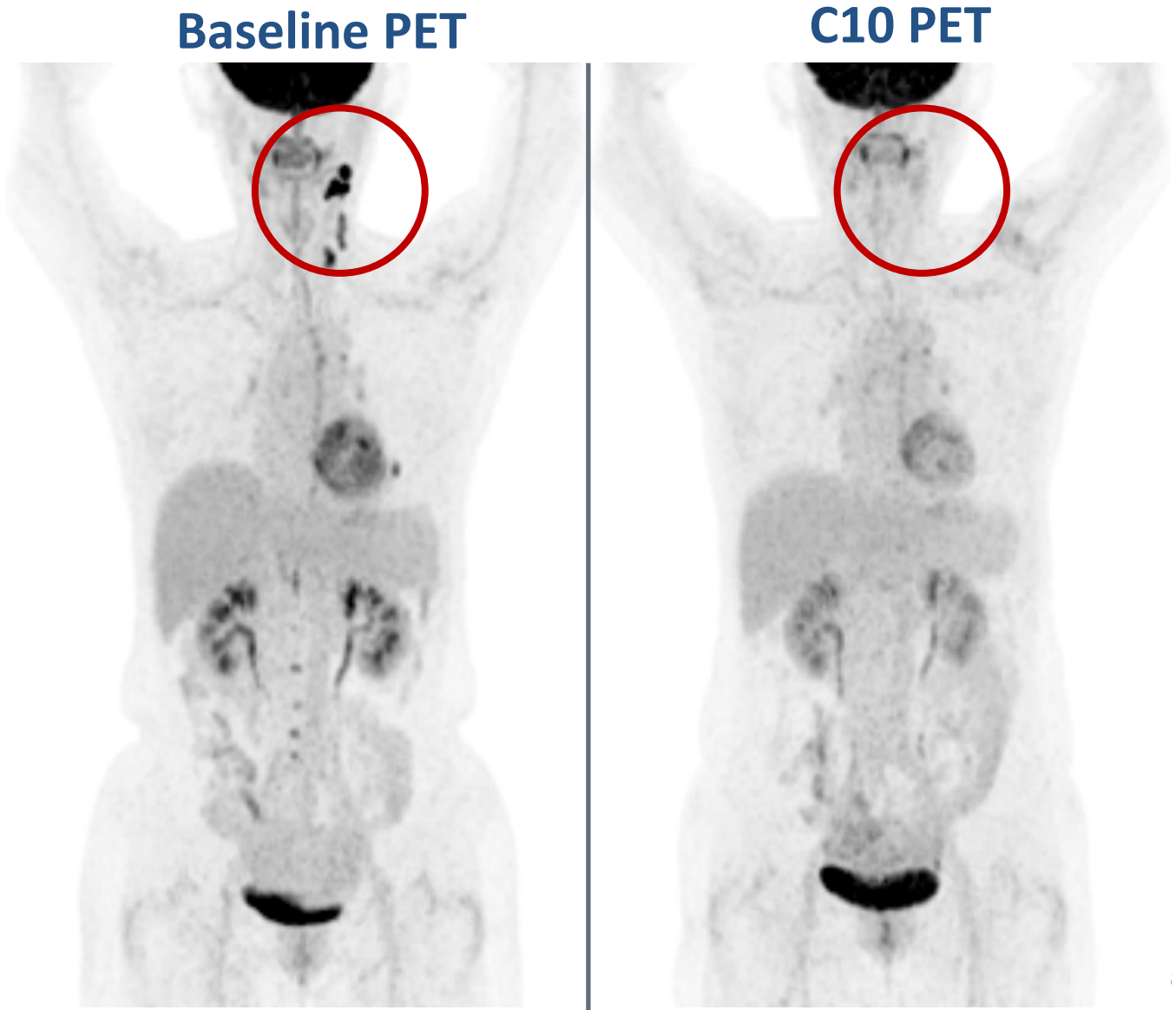
CD4+ Effector Cells in Blood and Tumor During Soquelitinib Treatment



PTCL Patient with Complete Response

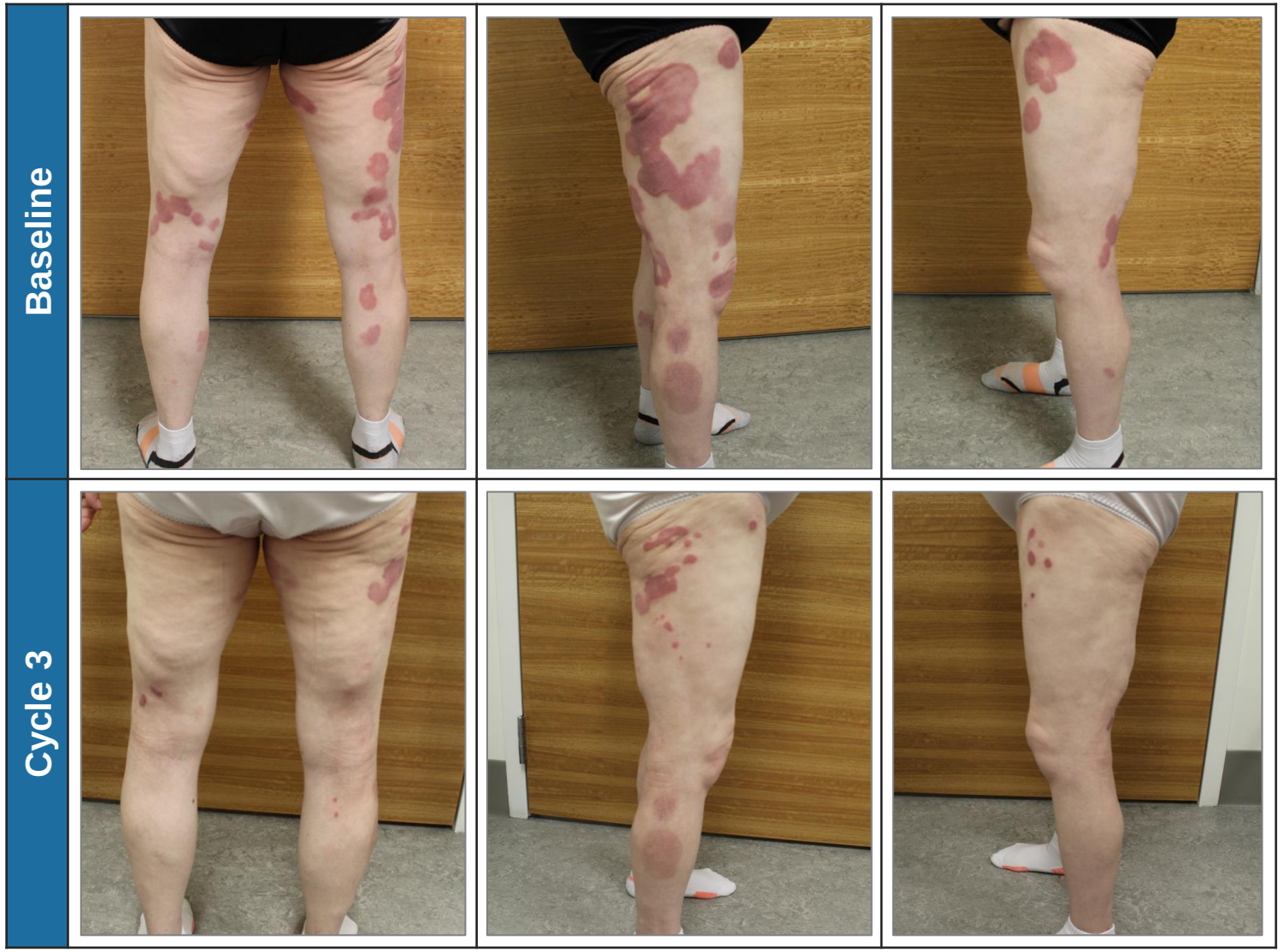
Durable response lasting 25 months

- 57 y/o female with PTCL-NOS
  - Multiple nodes in neck, mediastinum abdomen, pelvis, groin
- CHOP with PR for 5 months
- ASCT for progressive disease
  - Relapse 1 year
- Started on soquelitinib with disease involving multiple nodal sites
  - CR lasting 25 months



Anti-tumor Activity In Refractory Cutaneous T Cell Lymphoma

- 63 y.o. female with CTCL
- Extensive plaque and nodular skin disease, large cell transformation
- Soquelitinib started Feb 2023
- Improvement in skin lesions after 1 cycle (21 days)
- PR at first disease assessment (9 weeks)
- Continued tumor regression at 1+ year
- Note: this disease has similarities to atopic dermatitis in terms of cellular composition (Th2)



Randomized Phase 3 Trial in PTCL Enrolling

Eligibility

- Relapsed / refractory PTCL
  - PTCL-NOS
  - AITL
  - FHTCL-NOS
  - FHTCL-Follicular
  - ALCL
- ≥1 and ≤3 prior therapies

N = 150

Clinical Trial

1:1 randomization to

- Soquelitinib 200 mg po BID
- Standard of care chemotherapy:
  - Belinostat
  - Pralatrexate

Endpoints

- Primary: Progression free survival
- Secondary:
  - Overall response rate
  - Overall survival
  - Duration of response

Planned Soquelitinib Monotherapy Ph 1b/2 Trial in Renal Cell Cancer

Expanding into solid tumors

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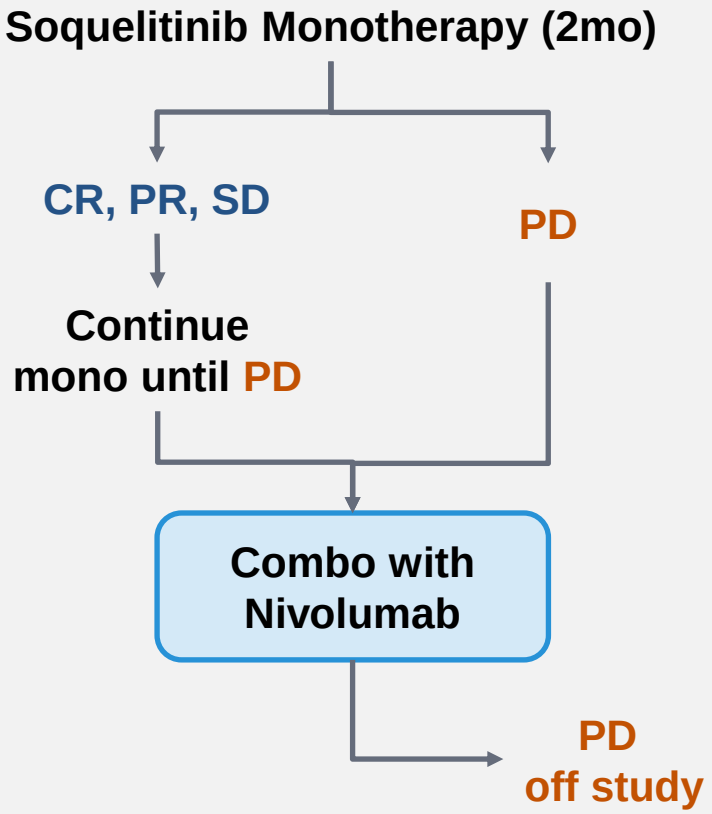
Eligibility

- Renal cell cancer
- Relapse following therapy with checkpoint inhibitor

N = 30

Clinical Trial



Endpoints

- ORR soquelitinib monotherapy
- ORR soquelitinib + nivolumab combination therapy
- PFS, etc.
- Exploratory markers

Soquelitinib: Opportunity Could Parallel Rituximab & Ibrutinib

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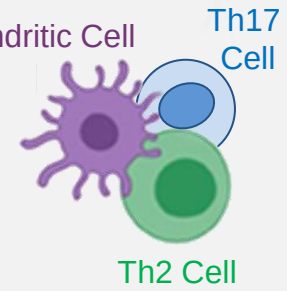
	✓ Impacts key elements of immune system	✓ Initial clinical value demonstrated in lymphoma	✓ Platform opportunity across oncology and inflammatory / immune diseases	✓ Developed by members of Corvus Team
Rituximab (CD20) 				
Ibrutinib (BTK) 				
Soquelitinib (ITK)				

ITK Inhibition Blocks Multiple Th2 and Th17 Cytokines

MOA acts upstream vs. approved mAbs targeting 1-2 cytokines

Antigens/allergens activate dendritic cells, which present antigens to Th2 and/or Th17 cells



Produces variety of interleukins implicated in inflammatory and immune diseases

Many Approved and Investigational Agents Blocking Downstream Targets

Cytokine	Agents	Therapeutic Focus
IL-5	Nucala (mepolizumab) Cinqair (reslizumab) Fasenra (benralizumab)	Respiratory
IL-13	Adbry (tralokinumab) Lebrikizumab Anrukinzumab	Dermatology Respiratory Inflammation
IL-13/IL-4	Dupixent (dupilumab) Pitrakinra	Dermatology Respiratory
IL-17	Cosentyx (secukinumab) Taltz (ixekizumab) Siliq (brodalumab) Bimzelx (bimekizumab)	Inflammation
IL-23*	Tremfya (guselkumab) Ilumya (tildrakizumab) Skyrizi (Risankizumab)	Inflammation
IL-23*/IL-12	Stelara (ustekinumab)	Inflammation

Regulating Th2 and Th17 via ITK inhibition is a novel MOA

Potential benefit targeting upstream mechanism

Potential to influence multiple downstream cytokine pathways

*ITK inhibition interferes with IL-23 activity by blocking Th17

Soquelitinib Tips the Balance between Th17 and Treg cells

Promotes iTreg cells and inhibits Th17 cells

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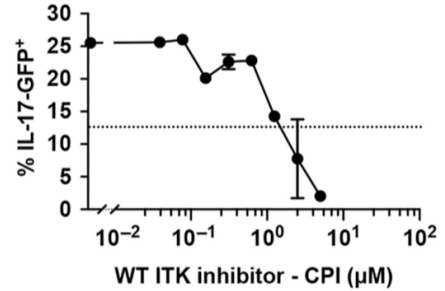
SCIENCE SIGNALING | RESEARCH ARTICLE

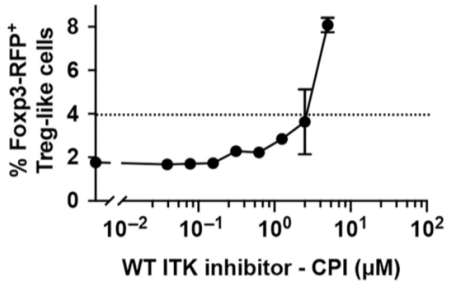
IMMUNOLOGY

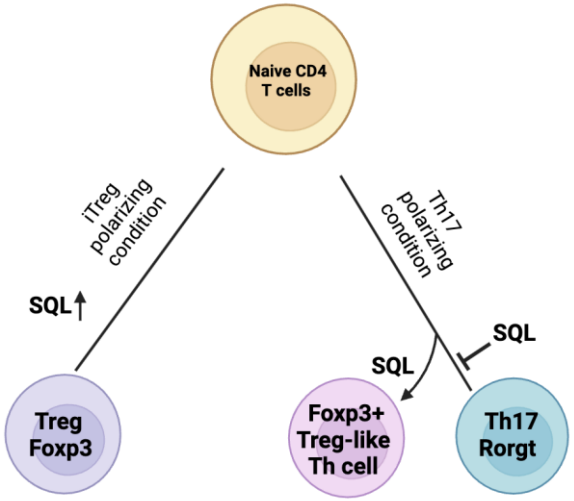
The kinase ITK controls a Ca^{2+}-mediated switch that balances T_H17 and T_{reg} cell differentiation

Orchi Anannya[1], Weishan Huang[1,2], Avery August[1,3,4,5]*

The balance of proinflammatory T helper type 17 (T_H17) and anti-inflammatory T regulatory (T_{reg}) cells is crucial for immune homeostasis in health and disease. The differentiation of naïve $CD4^+$ T cells into T_H17 and T_{reg} cells depends on T cell receptor (TCR) signaling mediated, in part, by interleukin-2–inducible T cell kinase (ITK), which stimulates mitogen-activated protein kinases (MAPKs) and Ca^{2+} signaling. Here, we report that, in the absence of ITK activity, naïve murine $CD4^+$ T cells cultured under T_H17-inducing conditions expressed the T_{reg} transcription factor Foxp3 and did not develop into T_H17 cells. Furthermore, ITK inhibition in vivo during allergic inflammation increased the T_{reg}:T_H17 ratio in the lung. These switched $Foxp3^+$ T_{reg}-like cells had suppressive function, and their transcriptomic profile resembled that of differentiated, induced T_{reg} (iT_{reg}) cells, but their chromatin accessibility profiles were intermediate between T_H17 and iT_{reg} cells. Like iT_{reg} cells, switched $Foxp3^+$ T_{reg}-like cells had reductions in the expression of genes involved in mitochondrial oxidative phosphorylation and glycolysis, in the activation of the mechanistic target of rapamycin (mTOR) signaling pathway, and in the abundance of the T_H17 pioneer transcription factor BATF. This ITK-dependent switch between T_H17 and T_{reg} cells depended on Ca^{2+} signaling but not on MAPKs. These findings suggest potential strategies for fine-tuning TCR signal strength through ITK to control the balance of T_H17 and T_{reg} cells.







Sci Signal 17, July 23, 2024

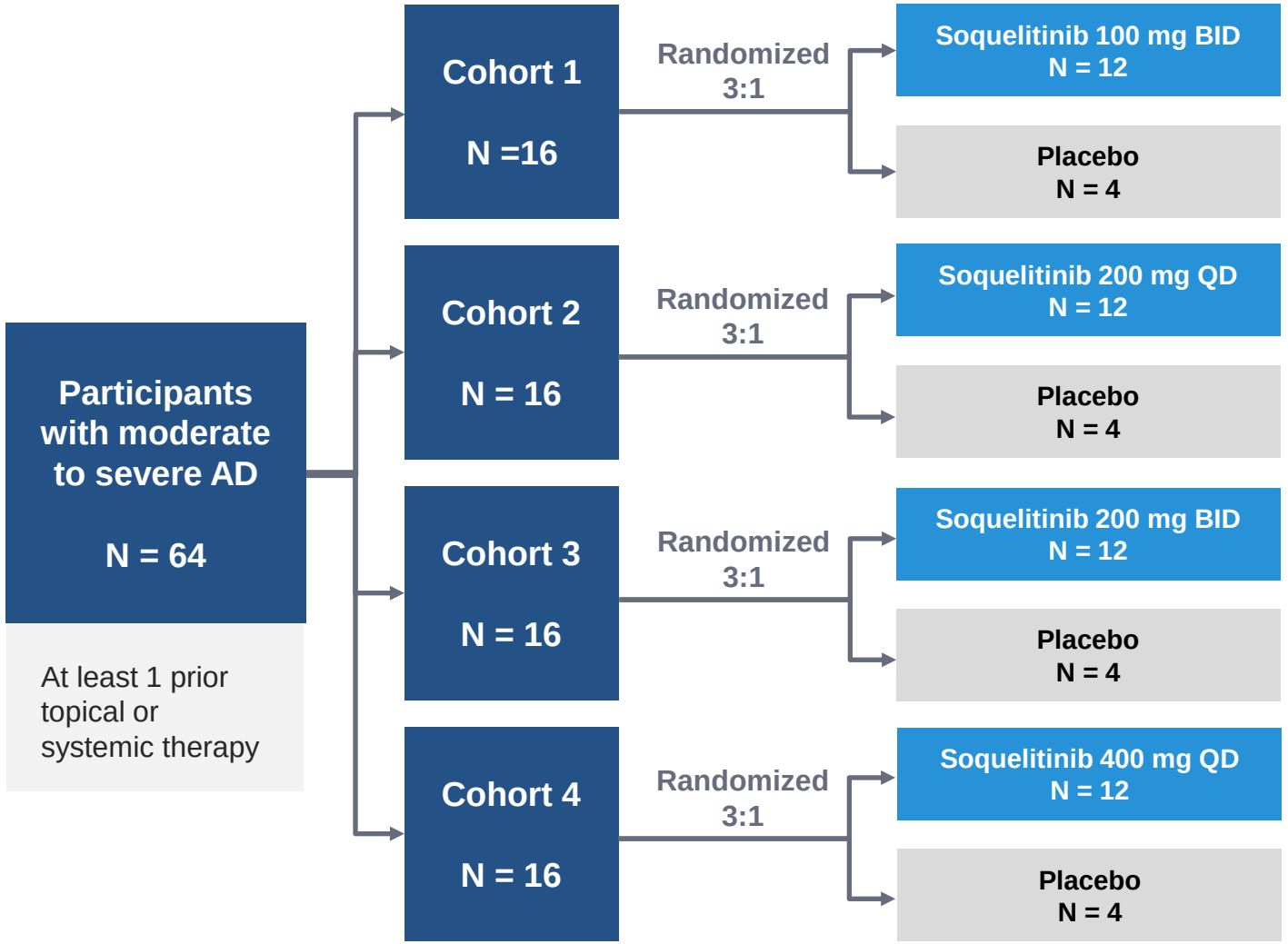
Soquelitinib Opportunities in Immune Diseases

Th2 Driven Diseases	IL-17 Driven Diseases	IL-5 Driven Diseases	Based on Animal Studies
Asthma*	Psoriasis*	Eosinophilic Granulomatosis Polyangiitis	Systemic sclerosis
Atopic dermatitis*	Psoriatic arthritis	Hypereosinophilic syndrome	Pulmonary fibrosis
Eosinophilic esophagitis	Ankylosing spondylitis		Inflammatory bowel disease
Prurigo nodularis			Autoimmune lymphoproliferation syndrome (ALPS)
COPD w/ eosinophilia			Graft vs Host Disease
Rhinitis with polyposis			

*also supported by animal studies

Randomized Soquelitinib Atopic Dermatitis (AD) Clinical Trial

Enrolling placebo controlled, data expected by year end 2024



Key Details

Rationale: ITK inhibition will block Th2

Design: Randomized, placebo-controlled, blinded study in moderate to severe AD

- 4 dose cohorts vs placebo treat for 28 days
- **Primary endpoint:** Safety and tolerability
- **Secondary endpoints:** Efficacy – based on EASI, IGA and PP-NRS
    - PROs – Patient reported improvement in disease symptoms
    - Biomarker – TARC, T-cell related cytokines

DRC & Corvus will be unblinded – DRC and Corvus will monitor clinical data

Ciforadenant Phase 2 Trial in Frontline RCC

Adenosine receptor inhibition synergizes with anti-PD-1 and anti-CTLA-4

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Eligibility

- Newly diagnosed or recurrent stage IV clear cell RCC
- No prior systemic therapy
- Tumor sample for histologic confirmation & biomarker assessment

VANDERBILT UNIVERSITY MEDICAL CENTER

Kidney Cancer RESEARCH CONSORTIUM

Duke Cancer Institute

THE UNIVERSITY OF TEXAS MD Anderson Cancer Center

Penn Medicine Abramson Cancer Center

N ≤ 60

(Minmax two stage <7/28 stop for futility)

Phase 2

32 patients enrolled as of May 31, 2024

Ipilimumab 1 mg/kg
IV q3w x 4
+
Nivolumab 3 mg/kg
IV q3w
+
Ciforadenant 100 mg
PO BID

- Deep response rate (CR + PR >50% tumor volume reduction)
- **Interim efficacy endpoint met:** deep response rate exceeded 48% protocol defined pre-specified statistical threshold for efficacy

Near-Term Milestones

✓ Begin enrollment in Phase 3 registration trial in PTCL	Q3 2024
SITC – data on prostate cancer and biomarkers	Nov 6-10
ACR – preclinical data on additional immune indications	Nov 14-19
7th Global Summit on GU Malignancies – RCC Phase 2 data	Nov 20-24
Atopic dermatitis initial Phase 1 data	Q4 2024
Solid tumor Phase 1 trial initiation	Q4 2024
Atopic dermatitis Phase 1 data	Early 2025
Solid tumor initial Phase 1 data	2H 2025

Soquelitinib Ciforadenant