



Advancing Science. Designing Hope.

JPM HC Conference

January 2025

Forward-Looking Statements



This presentation contains forward-looking statements. Any statements that are not solely statements of historical fact are forward-looking statements. Words such as “believe,” “anticipate,” “plan,” “expect,” “will,” “may,” “intend,” “prepare,” “look,” “potential,” “possible” and similar expressions are intended to identify forward-looking statements. These forward-looking statements include statements relating to the potential benefits of our product candidates and combinations; our clinical, data generation and data presentation plans for 2025, including having data readouts from GALAXIES Lung-201, GALAXIES H&N-202, TIG-006 H&N, and EOS-984; our expectation to submit an IND for TRM-010 in 1Q25; our expectation that the TIGIT safety profile will be further improved by updated safety protocols, aiming to reduce discontinuation rates; our market opportunities and number of patients potentially eligible for our product candidates; the potential benefits of our collaboration with GSK; intentions around trial enrollment and recruitment; and our expected cash runway through 2027.

These forward-looking statements involve risks and uncertainties, many of which are beyond iTeos’ control. Actual results could materially differ from those stated or implied by these forward-looking statements as a result of such risks and uncertainties. Known risk factors include the following: success in preclinical testing and early clinical trials does not ensure that later clinical trials will be successful, and early results or interim data from a clinical trial may change as more patient data become available and are subject to audit verification procedures; the data for our product candidates may not be sufficient to support regulatory approval; iTeos may encounter unanticipated costs or may expend cash more rapidly or more slowly than currently anticipated due to challenges and uncertainties inherent in product research and development and biologics manufacturing; the expected benefits and opportunities related to the agreement between iTeos and GSK may not be realized or may take longer to realize than expected due to a variety of reasons, including any inability of the parties to perform their commitments and obligations under the agreement, challenges and uncertainties inherent in product research and development and manufacturing limitations; iTeos may not be able to execute on its business plans, including meeting its expected or planned regulatory milestones and timelines, research and clinical development plans, and bringing its product candidates to market, for various reasons, some of which may be outside of iTeos’ control, including possible limitations of company financial and other resources, manufacturing limitations that may not be anticipated or resolved for in a timely manner, negative developments in the field of immuno-oncology, such as adverse events or disappointing results, including in connection with competitor therapies, and regulatory, court or agency decisions such as decisions by the United States Patent and Trademark Office with respect to patents that cover our product candidates; and those risks identified under the heading “Risk Factors” in iTeos’ Quarterly Report on Form 10-Q for the period ended September 30, 2024 filed with the Securities and Exchange Commission (SEC) as well as other SEC filings made by the Company which you are encouraged to review. Statements regarding the Company’s cash runway do not indicate if and when the Company may access the capital markets.

Any of the foregoing risks could materially and adversely affect iTeos’ business, results of operations and the trading price of iTeos’ common stock. We caution investors not to place undue reliance on the forward-looking statements contained in this press release. iTeos does not undertake any obligation to publicly update its forward-looking statements based on events or circumstances after the date hereof.

2025: *Pivotal Year of Datasets*

01

>400 PATIENTS IN 2025 OF TIGIT:PD-1 DATA

GALAXIES Lung-201
GALAXIES H&N-202
TIG-006 H&N

02

EMERGING PIPELINE OF FIRST-IN-CLASS OPPORTUNITIES

EOS-984: Restoring T Cell Proliferation
EOS-215: Overcoming PD-1 Resistance

03

FUNDED THROUGH IMPACTFUL MILESTONES

~\$684M* in Cash, Runway Through 2027

Multiple Clinical Data Readouts in 2025

Innovative molecules and compelling combinations



	Preclinical	Phase 1	Phase 2	Phase 3	Status
Belrestotug: IgG1 antibody targeting TIGIT					
+ dostarlimab 1L NSCLC PD-L1 ^{high}				GALAXIES Lung-301	Enrolling
+ dostarlimab + CD96 1L NSCLC PD-L1 ^{high}			GALAXIES Lung-201		Data Anticipated 2Q25
+ dostarlimab + CD96 1L HNSCC PD-L1 ⁺			GALAXIES H&N-202		Data Anticipated 2H25
+ dostarlimab 1L HNSCC PD-L1 ^{high/low}			TIG-006		Data Anticipated 2H25
EOS-984: Small molecule targeting ENT1					
Monotherapy + pembrolizumab Advanced Malignancies		APT-008			Data Anticipated 2H25
EOS-215: mAb targeting TREM2					
Monotherapy Advanced Malignancies		TRM-010			IND in 1Q25

Belrestotug

EOS-448 / GSK4428859A

iTeos and GSK are uniquely positioned to leverage the TIGIT/CD226 axis

Advancing a Leading TIGIT:PD-1

in an Evolving Landscape



**GALAXIES
Lung-201**



**Quality of
Components
Matters**



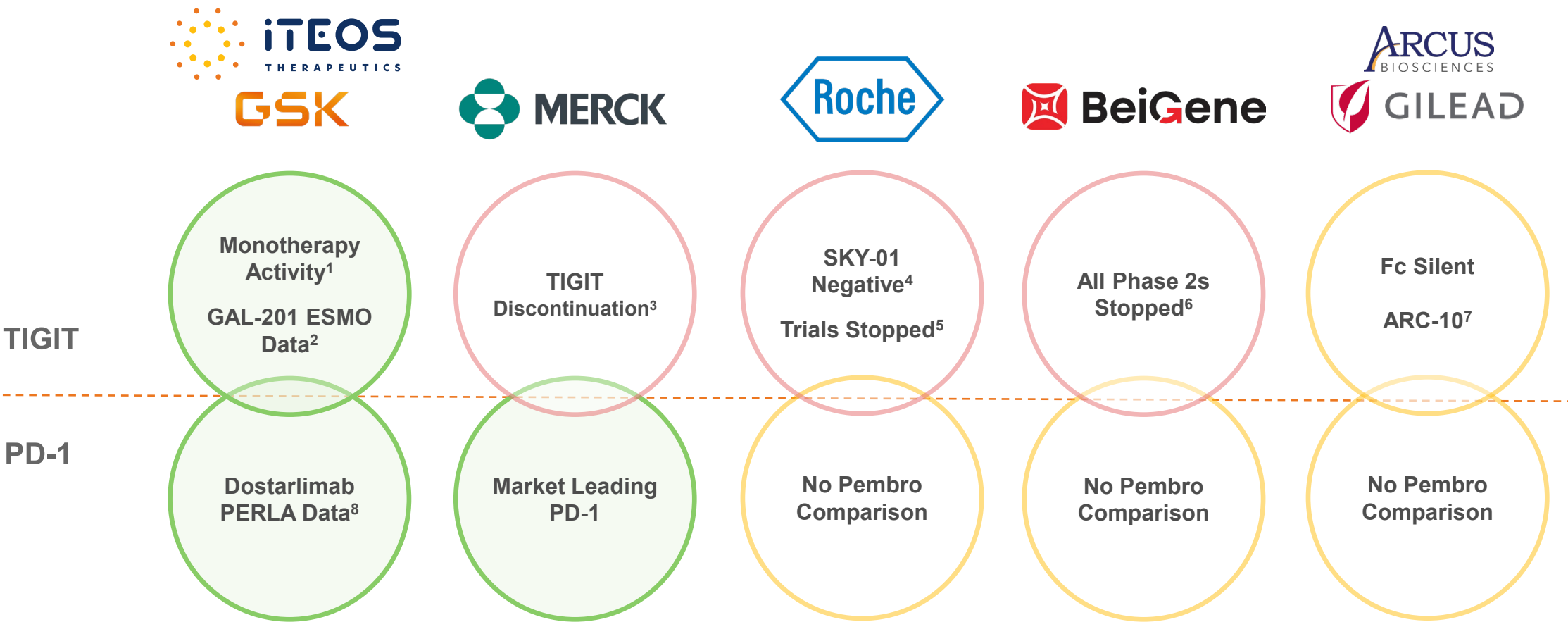
**Indication
Selection
Importance**



**Optimizing
Trial Design**

The Need for a Transformative TIGIT:PD-1 Doublet

Belrestotug + dostarlimab represent potentially differentiated, high-quality therapies



POC, proof of concept; Pembro, pembrolizumab

1. iTeos AACR 2021, 2. iTeos ESMO 2024, 3. Merck KeyVibe Clinical Development Update, 4. Roche Phase 3 Skyscraper-01 Study - August 22, 2023 Release, 5. Roche SKY-01 Results, 6. BeiGene Goldman Sachs Conference 2024, 7. Arcus SITC 2024 Update, 8. ESMO 2023 – Phase 2 GSK-sponsored PERLA study in 1L NSCLC

Belrestotug: The First And Only TIGIT to Demonstrate Robust Target Engagement



Unique Epitope Binding

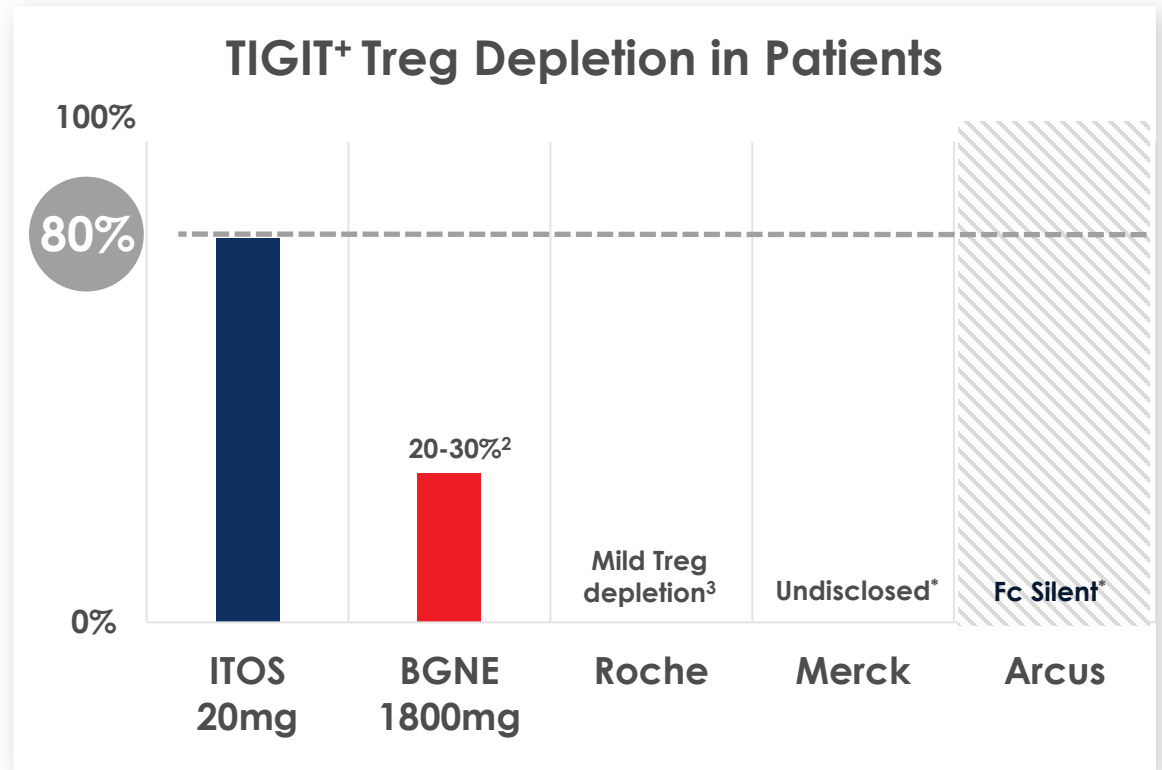
High Affinity + Potency

First and only TIGIT with proven

Treg depletion at all doses¹

Only TIGIT to Demonstrate Phase 1

Monotherapy Activity¹



*Merck vibostolimab has yet to publicly show Treg depletion data; Arcus' domvanalimab is an Fc silent TIGIT and not capable of Treg depletion

1. iTeos AACR 2021
2. doi: 10.1136/jitc-2022-SITC2022.0768
3. doi: 10.1038/s41586-024-07121-9

Belrestotug + Dostarlimab: Strong Efficacy and Clear Differentiation



~60% ORR, 30% ORR Separation

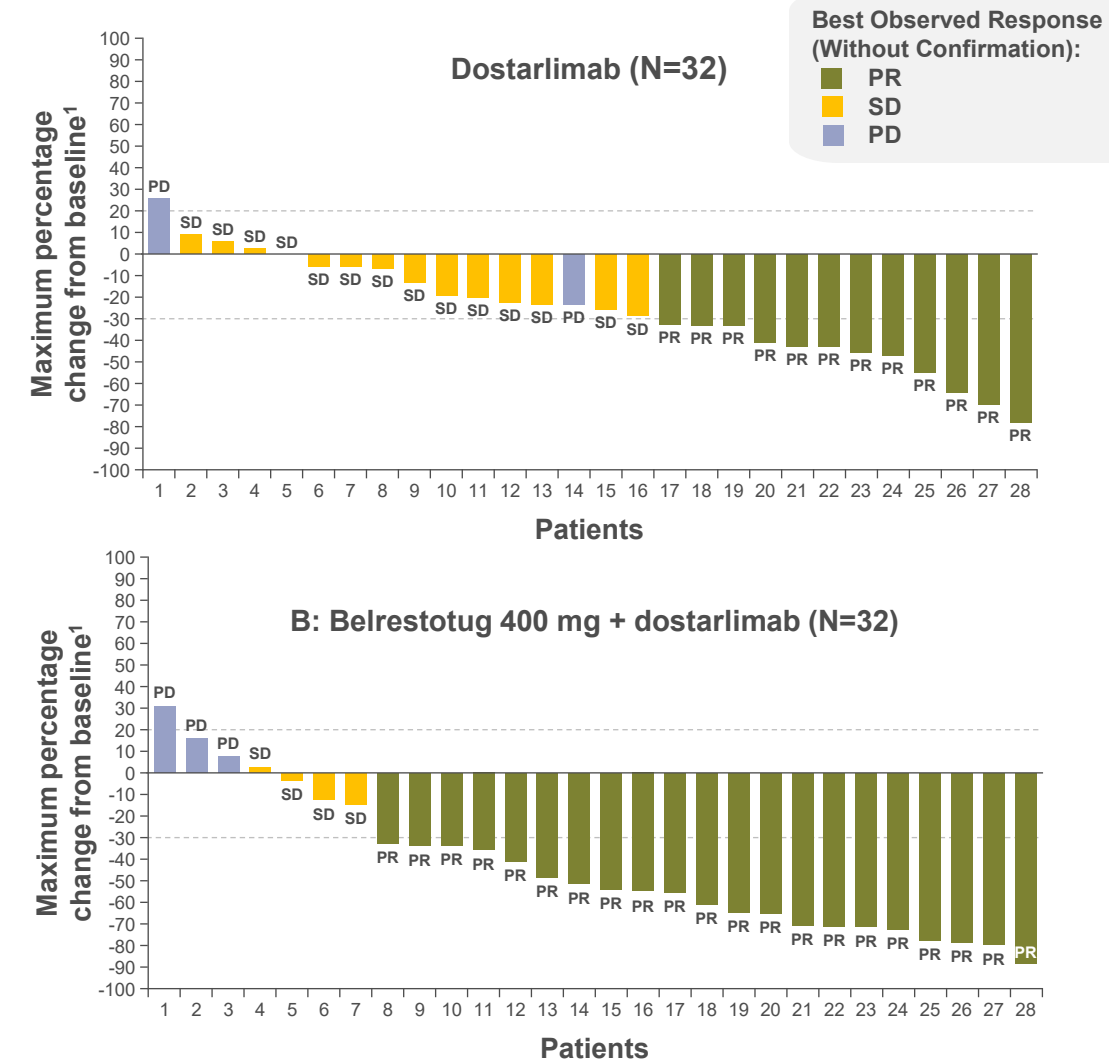
observed at every dose vs dostarlimab monotherapy

Enhanced ctDNA Reduction

observed at belrestotug 400mg + 1000mg vs dostarlimab monotherapy

Generally Manageable irAEs

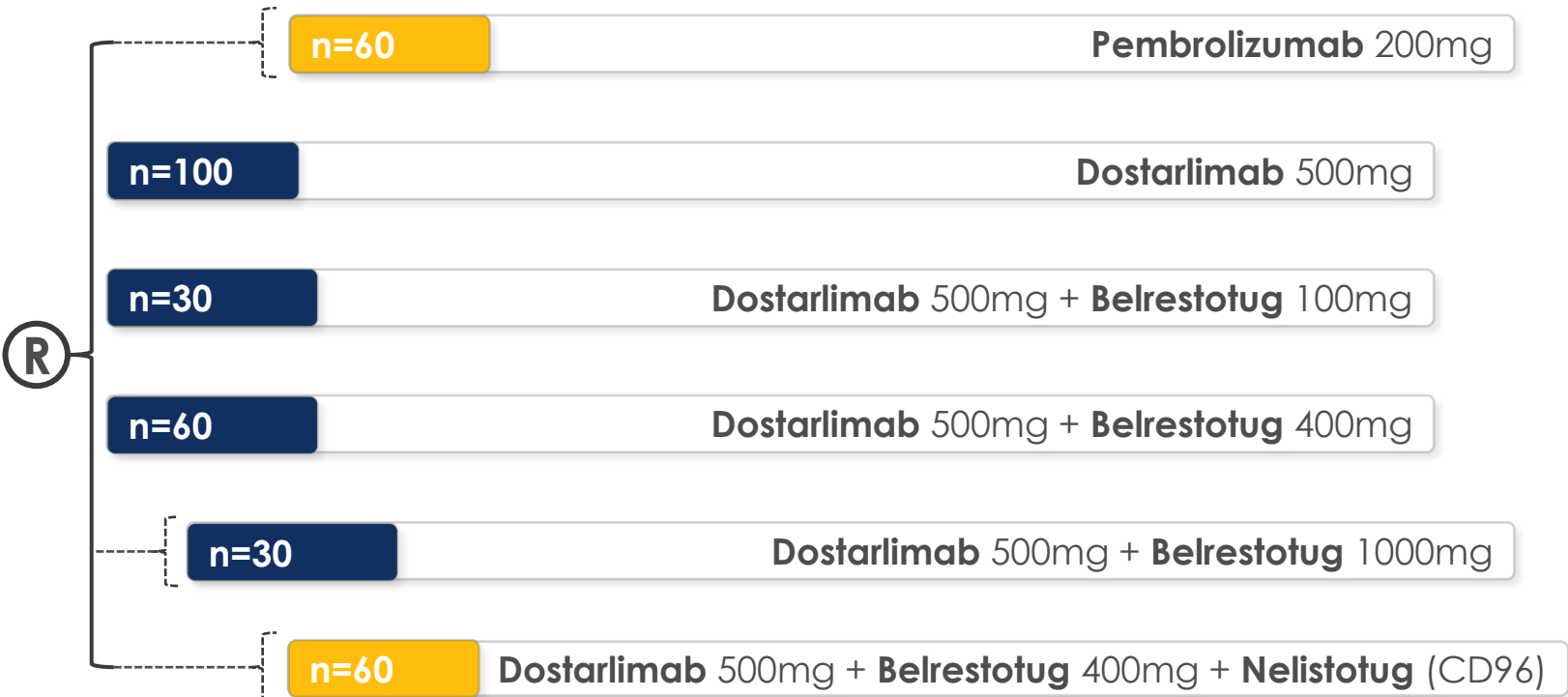
to be further improved by updated safety protocols, aiming to reduce discontinuation rates



¹Numerically lowest percent change from baseline that is on or prior to date of first radiological PD and start of follow-up anticancer therapy (excluding radiotherapy and surgery); patients without assessable post-baseline scans or where all baseline target lesions are not measured at subsequent visits are not included in figure; responses shown are per RECIST 1.1 by investigator assessment without confirmation. PD, progressive disease; PR, partial response; RECIST, Response Evaluation Criteria in Solid Tumours; SD, stable disease.

GALAXIES Lung-201 - Phase 2 in 1L NSCLC

Largest TIGIT Phase 2 in PD-L1 high 1L NSCLC



Key
Ⓡ Subjects Randomization

Study Design

Estimated Enrollment 340

Status	Enrolling	Objectives	Evaluate belrestotug + dostarlimab safety, efficacy, PK/PD
Masking	Open label	Primary Endpoint	ORR
PDL1 Expression	≥50%	Secondary Endpoint	PFS, OS, DOR
Lines of Therapy	No prior systemic therapy	Clinical Trials Listing	NCT05565378
Delivery	IV Infusion		

NSCLC, non-small cell lung cancer; PK/PD, pharmacokinetic/pharmacodynamic, ORR, overall response rate; PFS, progression free survival; OS, overall survival; DOR, duration of response

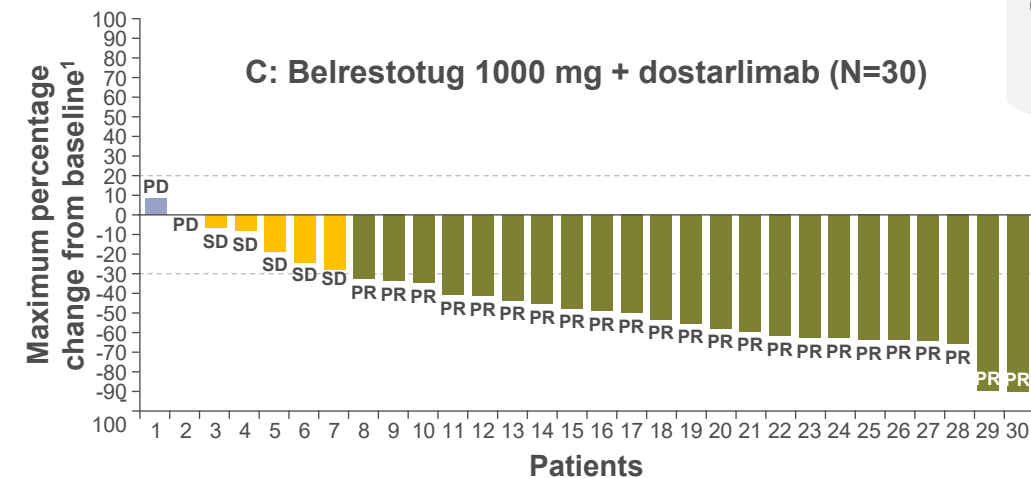
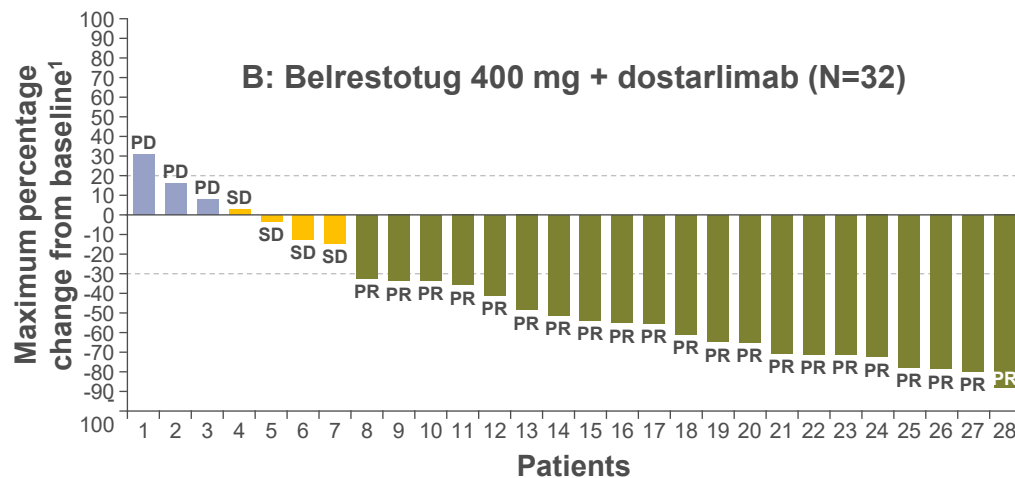
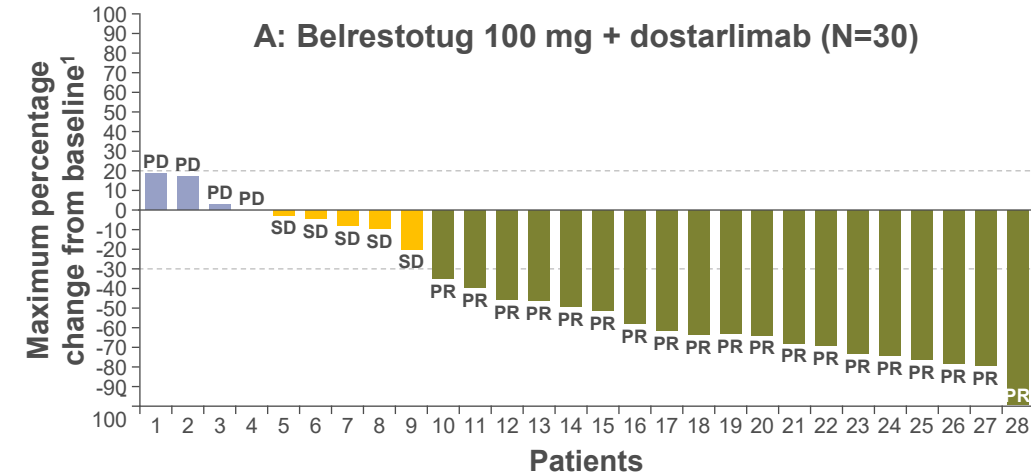
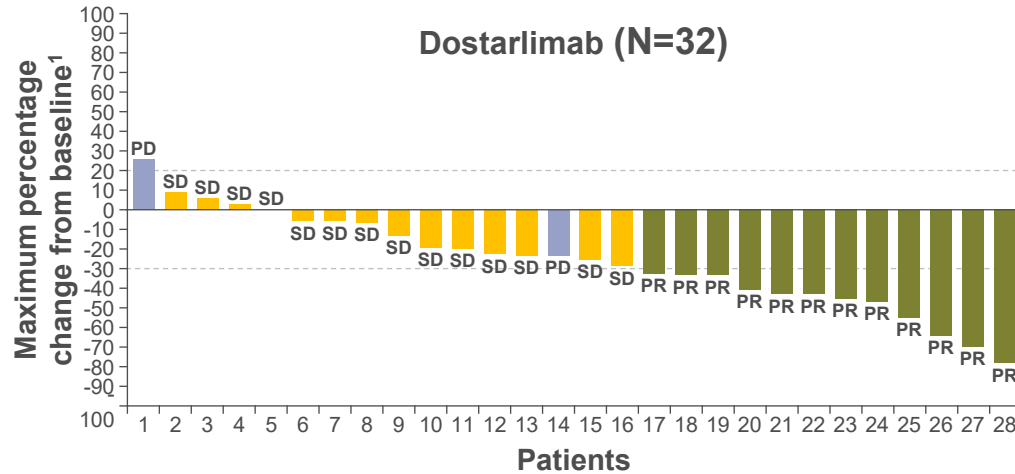
Clinically Meaningful ORR Observed at Every Dose vs Dostarlimab Monotherapy



Response measure in mITT	Dostarlimab N=32	A: Belrestotug 100 mg + dostarlimab N=30	B: Belrestotug 400 mg + dostarlimab N=32	C: Belrestotug 1000 mg + dostarlimab N=30
Median follow-up, months (range) ¹	7.0 (0.2–16.6)	8.5 (0.3–14.3)	8.5 (0.4–16.2)	6.7 (2.4–9.7)
ORR,^{2,3} % n (95% CI)	37.5% n=12 (21.1–56.3)	63.3% n=19 (43.9–80.1)	65.6% n=21 (46.8–81.4)	76.7% n=23 (57.7–90.1)
Complete response, n (%)	0	0	0	0
Partial response, n (%)	12 (37.5%)	19 (63.3%)	21 (65.6%)	23 (76.7%)
Stable disease, n (%)	14 (43.8%)	5 (16.7%)	4 (12.5%)	5 (16.7%)
Progressive disease, n (%)	2 (6.3%)	4 (13.3%)	3 (9.4%)	2 (6.7%)
Not evaluable/no assessment, ⁴ n (%)	4 (12.5%)	2 (6.7%)	4 (12.5%)	0
Confirmed ORR,^{3,5} % n (95% CI)	28.1% n=9 (13.7–46.7)	60.0% n=18 (40.6–77.3)	59.4% n=19 (40.6–76.3)	63.3% n=19 (43.9–80.1)

¹As of data cut 7 Jun 2024, 65% of patients remained in ongoing follow-up; ²unconfirmed ORR; ³PD-L1 high (TPS ≥50%) was determined locally or centrally by DAKO 22C3 or VENTANA SP263 assay; ⁴patients who only had "not evaluable" post-baseline assessments, those who had a best response of "not evaluable" per RECIST 1.1 by investigator assessment, or those where no post-baseline tumour assessment was performed; ⁵complete or partial response confirmed by repeat imaging ≥4 weeks after response criteria first met. CI, confidence interval; mITT, modified intention-to-treat; ORR, objective response rate; PD-L1, programmed death ligand-1; RECIST, Response Evaluation Criteria in Solid Tumours; TPS, tumour positive score.

Belrestotug + Dostarlimab Consistently Increased Depth of Response vs Dostarlimab Monotherapy

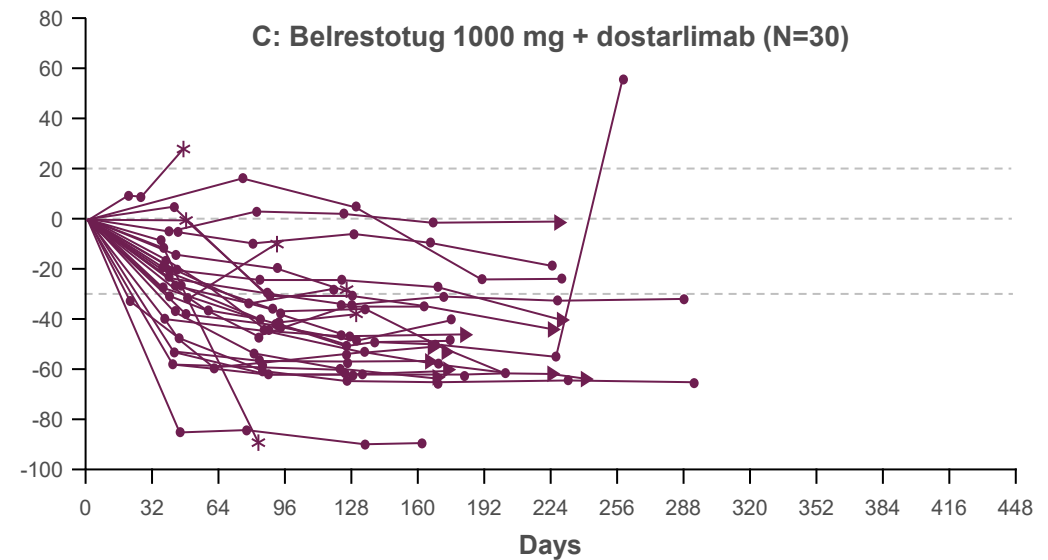
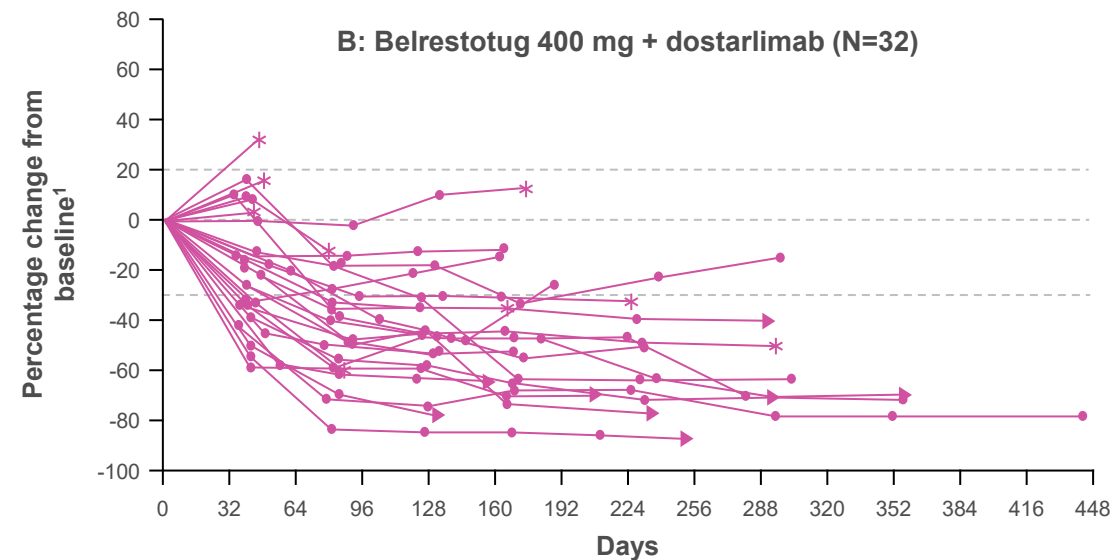
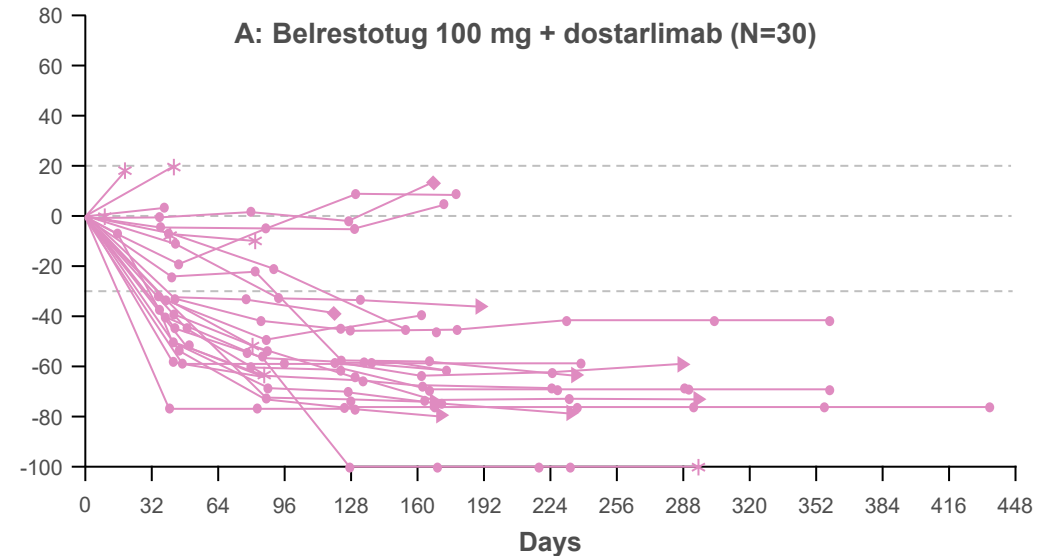
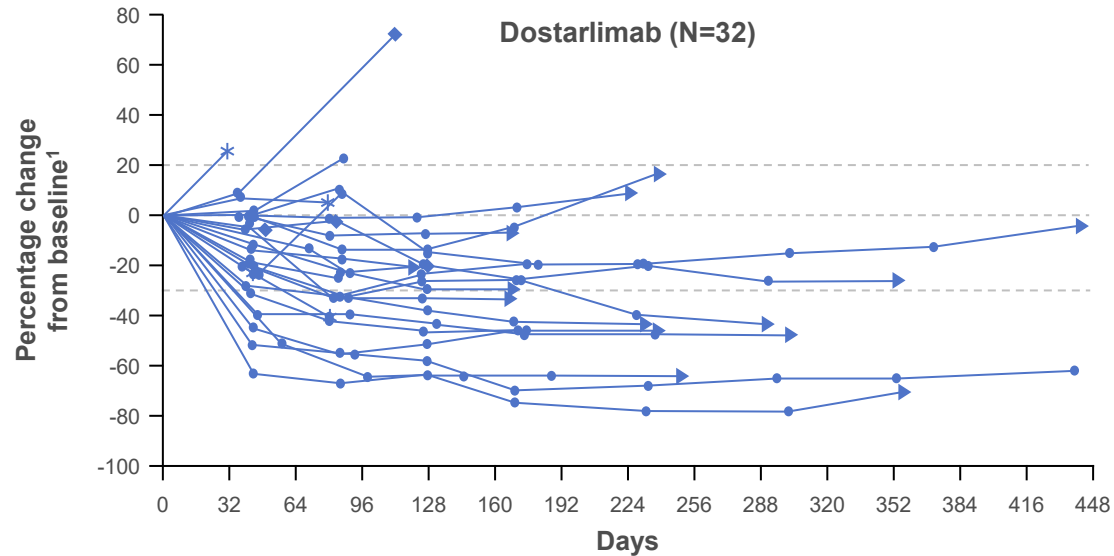


Best Observed Response (Without Confirmation):

- PR
- SD
- PD

¹Numerically lowest percent change from baseline that is on or prior to date of first radiological PD and start of follow-up anticancer therapy (excluding radiotherapy and surgery); patients without assessable post-baseline scans or where all baseline target lesions are not measured at subsequent visits are not included in figure; responses shown are per RECIST 1.1 by investigator assessment without confirmation. PD, progressive disease; PR, partial response; RECIST, Response Evaluation Criteria in Solid Tumours; SD, stable disease.

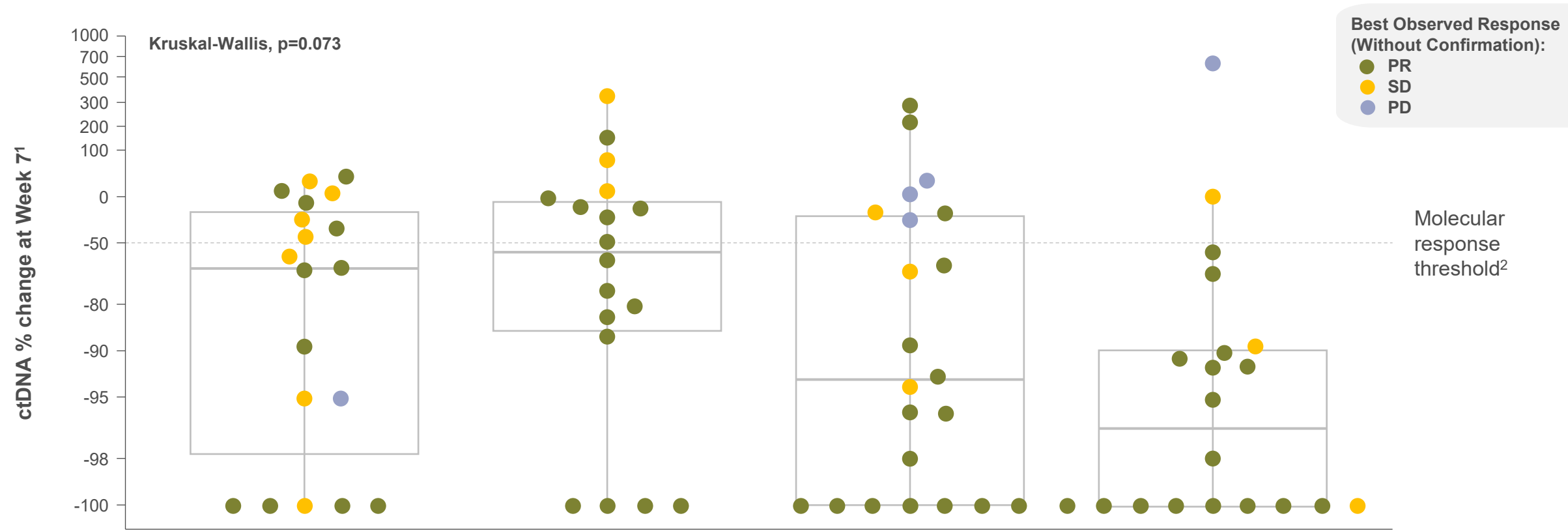
Consistent Deep Tumor Reduction with Ongoing Responses by Belrestotug + Dostarlimab vs Dostarlimab Monotherapy



- ▶ Ongoing – on study treatment
- Ongoing – in follow-up
- * Died
- ◆ Withdrawn

¹Investigator assessed percentage change from baseline per RECIST 1.1 by investigator assessment. RECIST, Response Evaluation Criteria in Solid Tumors.

Numerically Greater Reduction of ctDNA Associated with Belrestotug 400mg and 1000mg + Dostarlimab Cohorts



Molecular Response Rate (>-50% from Baseline)	11/19 (58%)	9/18 (50%)	15/22 (68%)	18/20 (90%)
Median ctDNA % Change	-65%	-55%	-94%	-97%

¹Mean variant allele frequency change from baseline to Week 7; ²molecular response threshold defined as having at least 50% reduction of ctDNA levels. Responses shown are per RECIST 1.1 by investigator assessment without confirmation. ctDNA, circulating tumour DNA; PD, progressive disease; PR, partial response; RECIST, Response Evaluation Criteria in Solid Tumours; SD, stable disease.

Belrestotug + Dostarlimab Is Broadly Consistent with Known Safety Profile of Checkpoint Inhibitor Combinations



Increase in immune-related adverse events with belrestotug + dostarlimab vs dostarlimab

Event, n (%)	Dostarlimab (N=32)	A: Belrestotug 100 mg + dostarlimab (N=30)	B: Belrestotug 400 mg + dostarlimab (N=32)	C: Belrestotug 1000 mg + dostarlimab (N=30)
TEAE	29 (91%)	29 (97%)	31 (97%)	30 (100%)
Grade 3+ TEAE	14 (44%)	19 (63%)	16 (50%)	16 (53%)
TRAE	19 (59%)	24 (80%)	27 (84%)	29 (97%)
Grade 3+ TRAE	5 (16%)	10 (33%)	7 (22%)	13 (43%)
Serious TRAE	3 (9%)	10 (33%)	8 (25%)	11 (37%)
Grade 5 serious TRAE	0	2 (7%)	1 (3%)	0
TRAE leading to discontinuation	2 (6%)	7 (23%)	5 (16%)	12 (40%)
Grade 1/2 TR-irAE leading to discontinuation	0 (0%)	2 (7%)	3 (10%)	2 (7%)
TR-irAE¹	6 (19%)	20 (67%)	18 (56%)	22 (73%)
Grade 3+ TR-irAE	4 (13%)	9 (30%)	5 (16%)	11 (37%)
Infusion-related reactions²	4 (13%)	8 (27%)	3 (9%)	7 (23%)

- The most common TRAEs overall (≥15%) were skin and subcutaneous tissue disorders (50%) and endocrine disorders (26%)
- The most common TEAEs leading to discontinuation were skin and subcutaneous tissue disorders (6%) and respiratory, thoracic and mediastinal disorders (6%)
- Fatal serious TRAEs include immune-mediated pneumonitis (N=1), immune-mediated hepatitis (N=1) and immune-mediated myocarditis (N=1)

¹Immune-related AEs are events of potential immunologic aetiology, including irAEs; irAEs are identified as any Grade 2+ AEs (or AEs of unknown grade) based on a prespecified search list of preferred terms using the most recent MedDRA version identified by a custom MedDRA query (CMQ) using GSK Terms of Interest codes; ²infusion-related reactions are drug component-related AEs which occurred ≤1 day after drug component infusion and are identified based on a prespecified search list of preferred terms and most recent MedDRA version. AE, adverse event; irAE, immune-related AE; MedDRA, Medical Dictionary for Regulatory Activities; TEAE, treatment-emergent adverse event; TR, treatment-related; TRAE, treatment-related treatment-emergent adverse event.

Belrestotug + Dostarlimab Is Broadly Consistent with Known Safety Profile of Checkpoint Inhibitor Combinations



Most common TR-irAE were skin and subcutaneous tissue disorders

Event, n (%)	Dostarlimab N=32	A: Belrestotug 100 mg + dostarlimab (N=30)	B: Belrestotug 400 mg + dostarlimab (N=32)	C: Belrestotug 1000 mg + dostarlimab (N=30)
TR-irAE¹ by preferred terms (≥10% incidence in any cohort²), Grade 2+ Grade 3+				
Immune-mediated dermatitis	0	5 (17%)	0	6 (20%)
	0	1 (3%)	0	3 (10%)
Pruritus	0	3 (10%)	5 (16%)	4 (13%)
	0	0	0	0
Rash	0	2 (7%)	4 (13%)	2 (7%)
	0	0	0	1 (3%)
Immune-mediated hypothyroidism	1 (3%)	1 (3%)	3 (9%)	4 (13%)
	0	0	0	0
ALT increase	1 (3%)	3 (10%)	0	1 (3%)
	1 (3%)	2 (7%)	0	1 (3%)
Immune-mediated lung disease	0	1 (3%)	1 (3%)	3 (10%)
	0	0	0	1 (3%)
Immune-mediated myocarditis	0	1 (3%)	0	3 (10%)
	0	1 (3%)	0	1 (3%)

- The majority of Grade 2+ irAEs were skin and subcutaneous tissue disorders across all combination cohorts and were considered generally manageable with steroids (topical or oral). Adaptions to skin toxicity management are ongoing.
- Immune-mediated lung disease and myocarditis were more frequent in the belrestotug 1000 mg + dostarlimab cohort

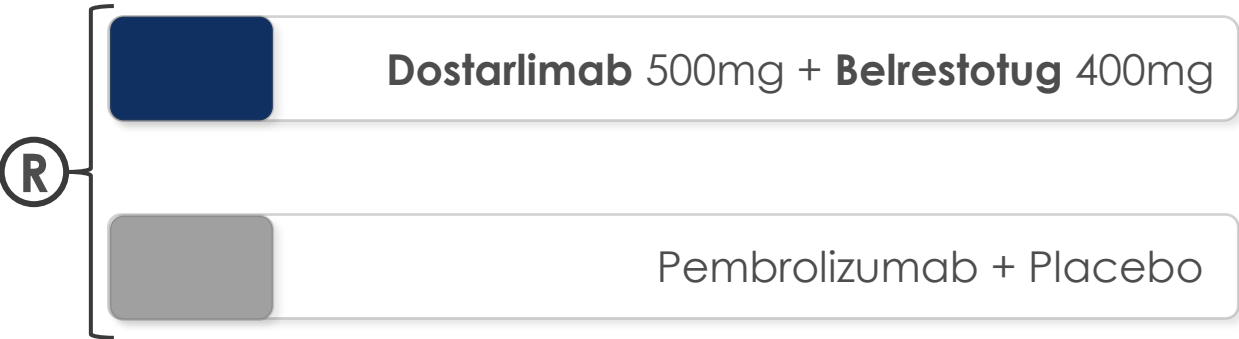
¹Immune-related AEs are events of potential immunologic aetiology, including irAEs; irAEs are identified as any Grade 2+ AEs (or AEs of unknown grade) based on a prespecified search list of preferred terms using the most recent MedDRA version identified by a custom MedDRA query (CMQ) using GSK Terms of Interest codes; ²infusion-related reactions are drug component-related AEs which occurred ≤1 day after drug component infusion and are identified based on a prespecified search list of preferred terms and most recent MedDRA version. AE, adverse event; irAE, immune-related AE; MedDRA, Medical Dictionary for Regulatory Activities; TEAE, treatment-emergent adverse event; TR, treatment-related; TRAE, treatment-related treatment-emergent adverse event.

GALAXIES Lung-301 - Phase 3 in 1L NSCLC



Key

 Subjects Randomization



Study Design

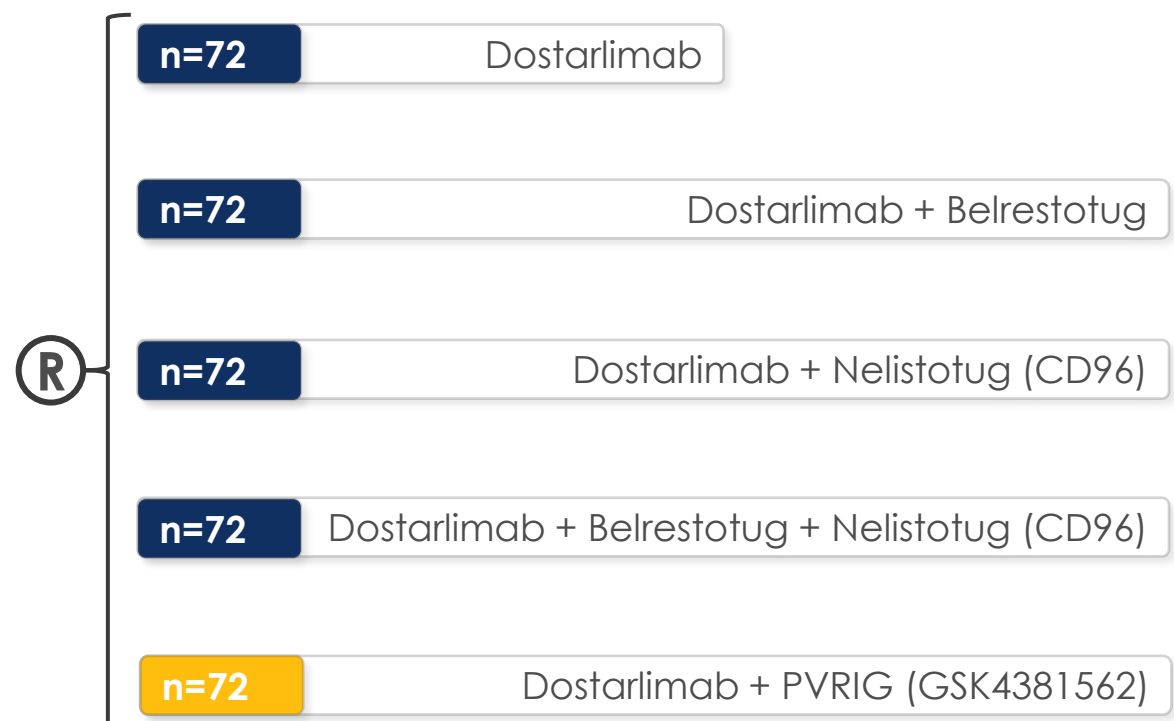
Estimated Enrollment

1,000

Status	Enrolling	Objectives	Evaluate belrestotug + dostarlimab safety, efficacy vs placebo + pembrolizumab
Masking	Double-blind	Primary Endpoint	PFS, OS
PDL1 Expression	≥50%	Secondary Endpoint	ORR, MRR, DOR
Lines of Therapy	No prior systemic therapy	Clinical Trials Listing	NCT06472076
Delivery	IV Infusion		

NSCLC, non-small cell lung cancer; PFS, progression free survival; OS, overall survival; ORR, overall response rate; MRR, molecular response rate; DOR, duration of response

GALAXIES H&N-202 - Phase 2 in 1L HNSCC



Key

 Subjects Randomization

Study Design		Estimated Enrollment	
360			
Status	Enrolling	Objectives	Evaluate antitumor activity, safety of dostarlimab + novel IOs
Masking	Open label	Primary Endpoint	ORR
PDL1 Expression	PDL1+	Secondary Endpoint	PFS, OS, DOR
Lines of Therapy	No prior systemic therapy	Clinical Trials Listing	NCT06062420
Delivery	IV Infusion		

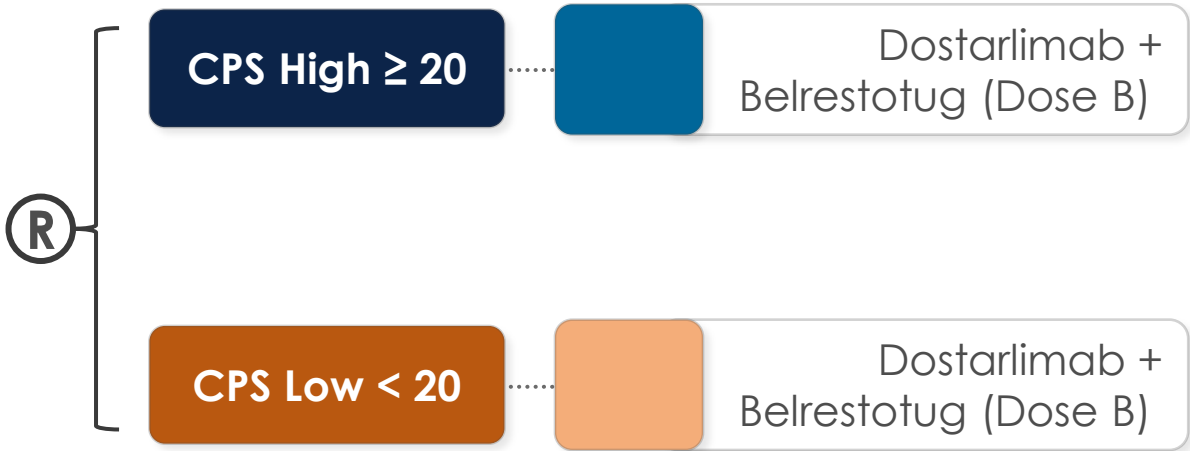
H&N or HNSCC, head and neck squamous cell carcinoma; ORR, overall response rate; PFS, progression free survival; OS, overall survival; DOR, duration of response

TIG-006 – Phase 2 in 1L HNSCC PDL1^{High/Low}



Key

 Subjects Randomization



Study Design

Estimated Enrollment

40

Status	Enrolling	Objectives	Evaluate belrestotug + dostarlimab in two CPS populations
Masking	Open label	Primary Endpoint	ORR
PDL1 Expression	PDL1+	Secondary Endpoint	PFS, OS, DOR
Lines of Therapy	No prior systemic therapy	Clinical Trials Listing	NCT05060432
Delivery	IV Infusion		

On Track for 3 Robust TIGIT Datasets in 2025



Data readouts with >400 patients from TIGIT:PD-1 trials in 1L NSCLC and 1L HNSCC

	Topline Data in 2Q25		Interim Data in 2025	
	GALAXIES Lung-201		GALAXIES H&N-202	TIG-006 HNSCC
	ESMO 2024	New Patients	2025	2025
Dostarlimab	32	30	40	-
Belrestotug 100mg + Dostarlimab	30	-	-	-
Belrestotug 400mg + Dostarlimab	32	30	40	42
Belrestotug 1000mg + Dostarlimab	30	-	-	-
Pembrolizumab	-	30	-	-
Dostarlimab + Nelistotug	-	-	40	-
Belrestotug 400mg + Dostarlimab + Nelistotug	-	30	40	-
No. of Patients	124	120	>150	42
Total Patients in Dataset	>240		>150	42
Endpoints	ORR PFS Safety ctDNA	ORR Safety ctDNA	ORR Safety	ORR PFS Safety

EOS-984

Potential first-in-class small molecule targeting ENT1

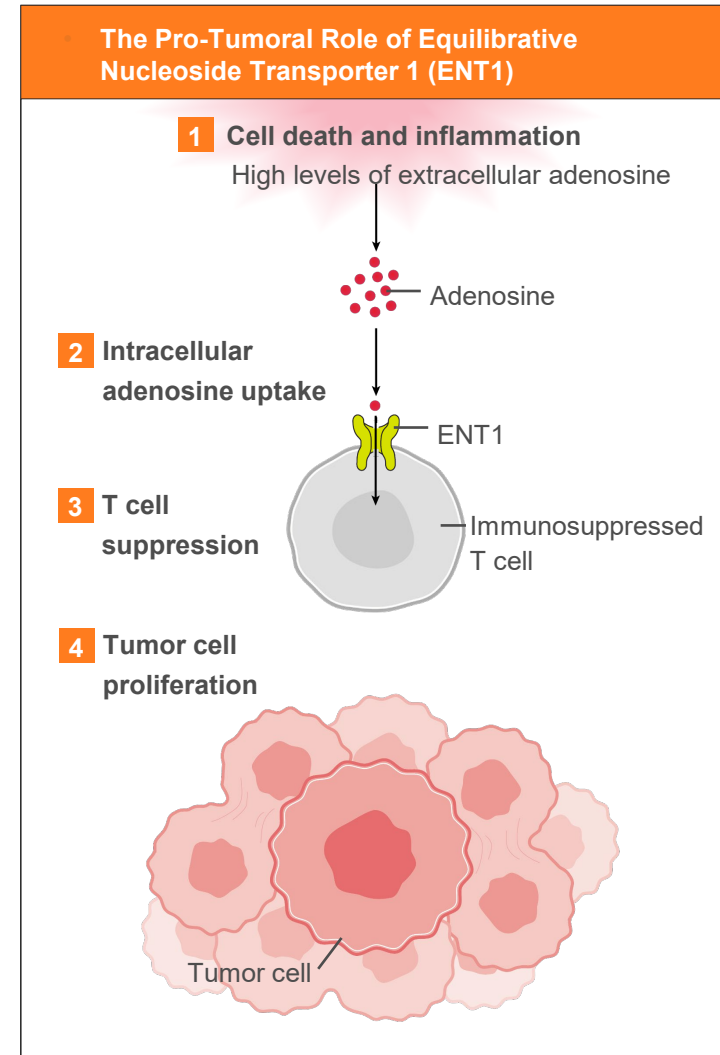
Intracellular Adenosine: the Key Driver of Immunosuppression

ENT1 plays a central role in adenosine regulation beyond conventional targets

TME adenosine is a key issue for T cell activating therapies,
limiting potency and persistence

Industry focused on mitigating extracellular adenosine
by targeting adenosine production (e.g. CD73, CD39) and
blocking final endpoint (i.e. $A_{2A}R$)

Intracellular adenosine, regulated by ENT1, plays a pivotal role
in T cell metabolism, signaling, and function – integral processes
for effective immune responses



EOS-984: Enhancing T Cell Proliferation in the Hostile TME



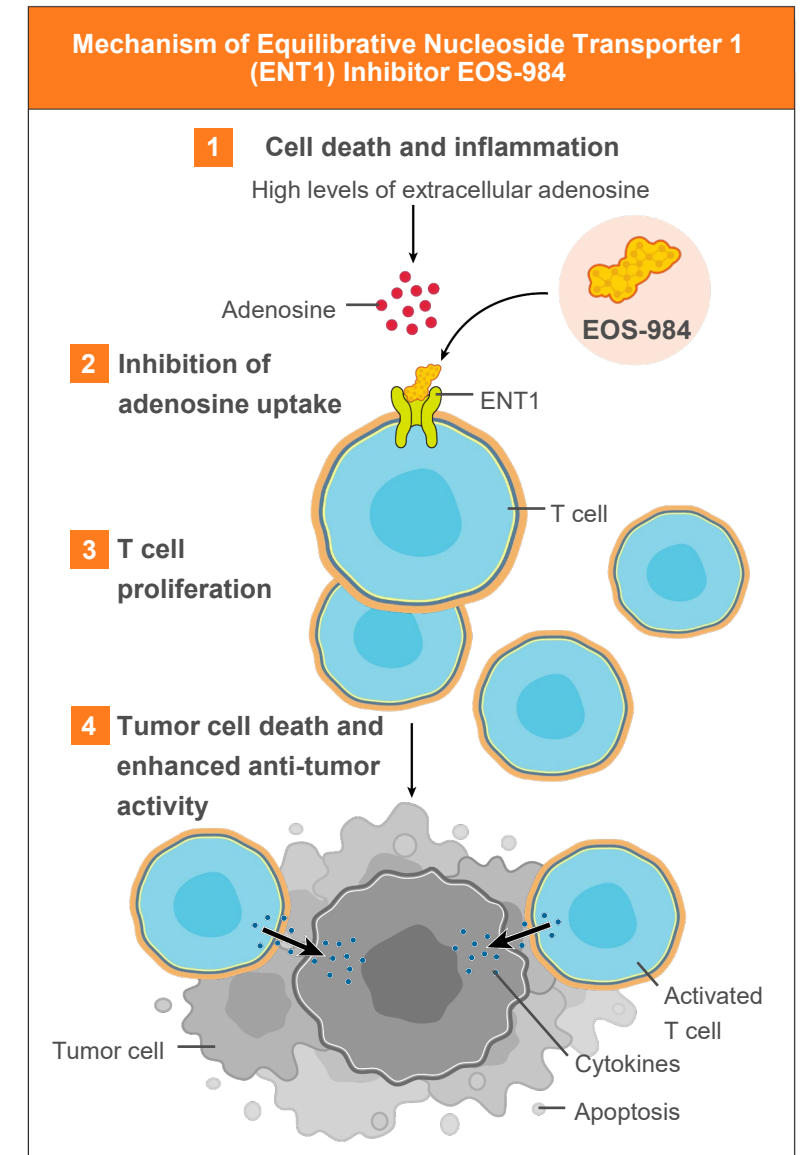
Potential cornerstone to revive T cell activating therapies

The Role of ENT1

- Dominant transporter of adenosine on lymphocytes effecting:
 - T cell metabolism
 - T cell effector function
 - T cell expansion
 - T cell survival

The Opportunity to Restore T Cell Proliferation

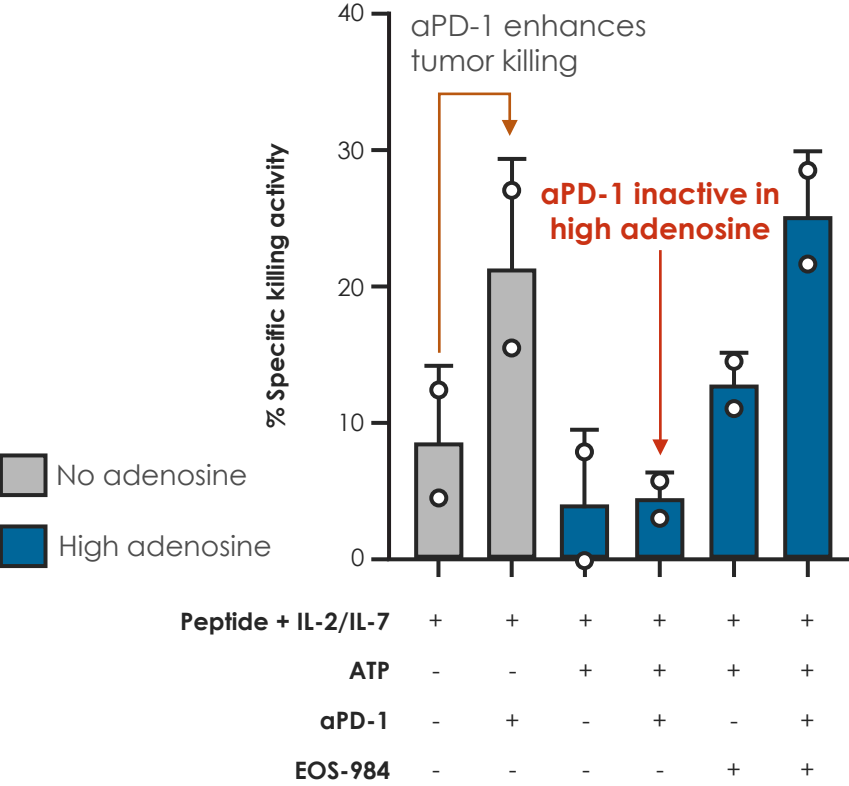
- Blocking ENT1 restores T cell proliferation vs revival of immune cells by blocking $A_{2A}R$, which is insufficient for robust antitumor response
- EOS-984 is the first program to address how intracellular adenosine transports into T cells and inhibits proliferation



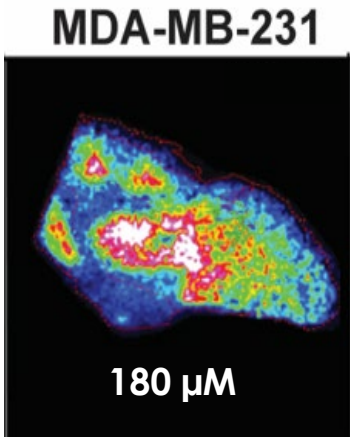
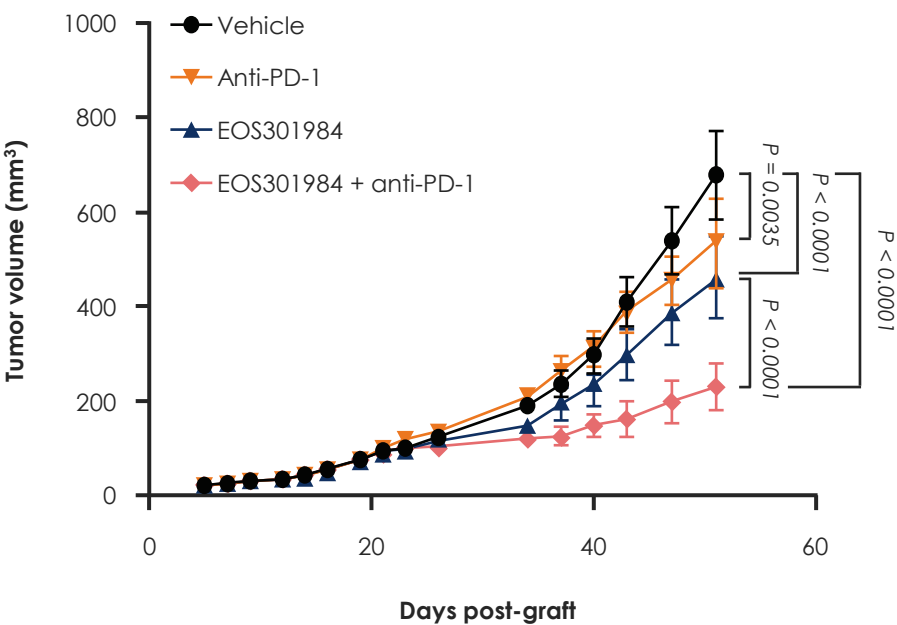
Anti-PD-1 Activity Enhanced by Restoration of T Cell Proliferation by EOS-984



EOS-984 + αPD-1 combination maximizes tumor killing by functional memory T cells

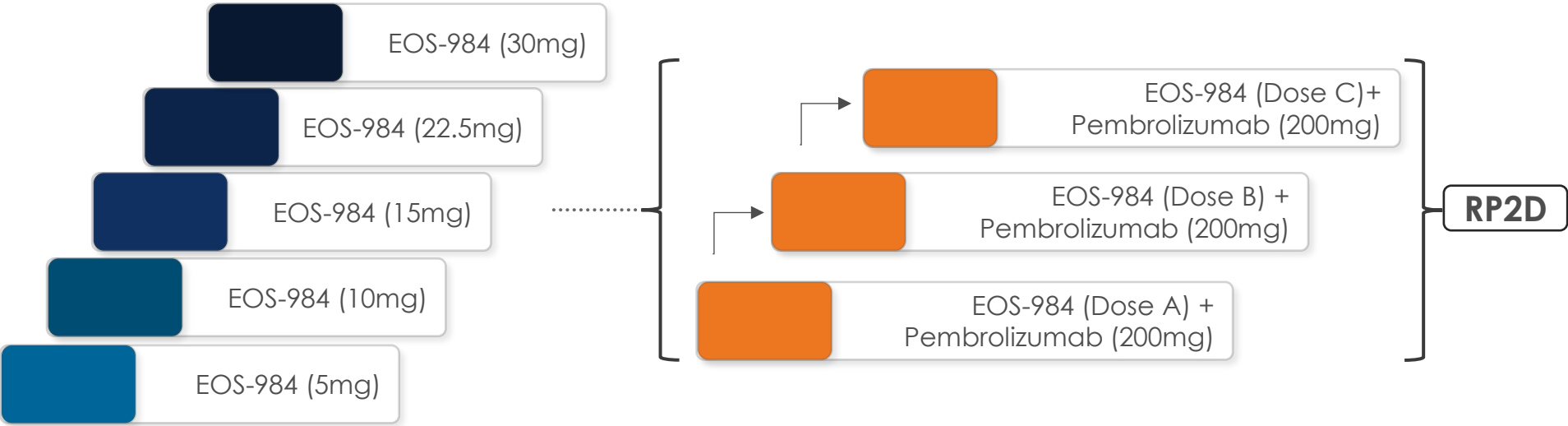


Humanized TNBC model (MDA-MB-231) containing high adenosine



EOS-984: Phase 1 in Advanced Solid Tumors

Evaluation of target engagement and impact on T cells in TME



Study Design

Estimated Enrollment

84

Status	Enrolling	Objectives	Evaluate safety/tolerability of EOS-984 as a monotherapy and in combination with pembrolizumab
Masking	Open Label	Primary Endpoint	Safety/tolerability, PK/PD
PDL1 Expression	PDL1+ (all %)	Secondary Endpoint	ORR, PFS, OS, DOR
Lines of Therapy	All-comers		
Delivery	Oral		

TME, tumor microenvironment; RP2D, recommended Phase 3 dose; PK/PD, pharmacokinetic/pharmacodynamic; ORR, overall response rate; PFS, progression free survival; OS, overall survival; DOR, duration of response

EOS-215

Potential best-in-class anti-TREM2 antagonist

EOS-215: Reprogramming the Hostile TME

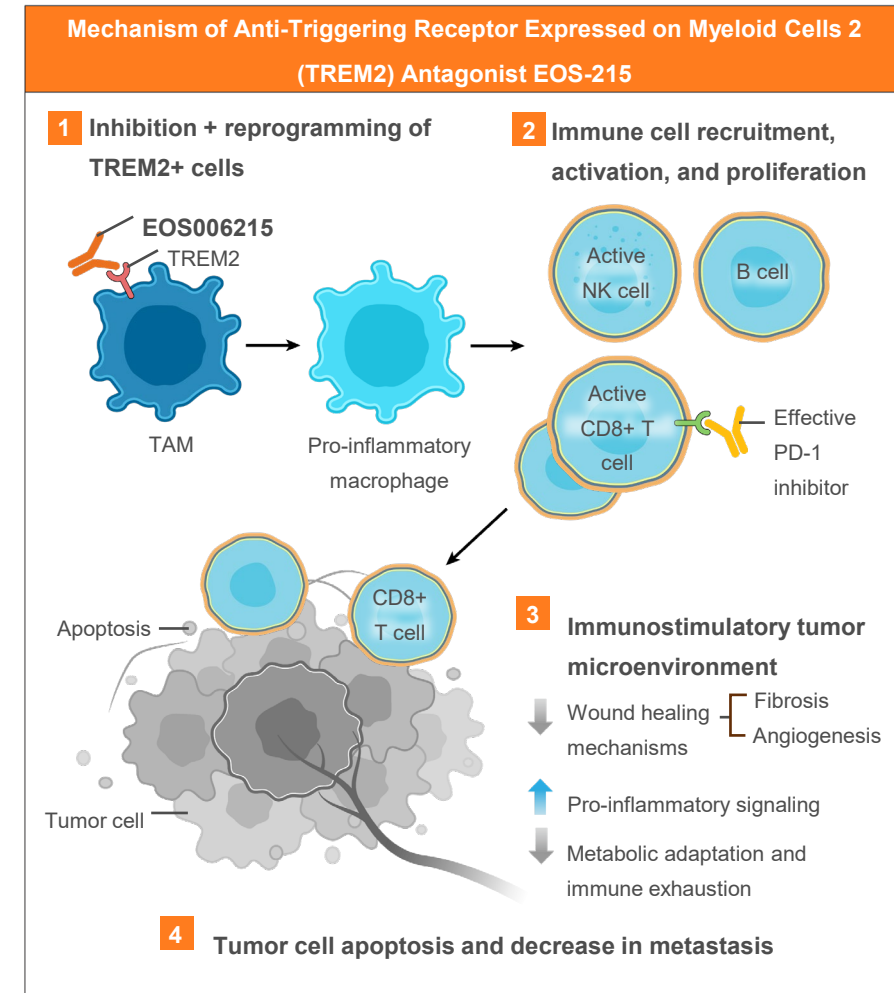
Targeting TREM2 addresses an overlooked immune axis, overcoming PD-1 resistance

The Role of TREM2

- TREM2 regulates myeloid cells to maintain tissue homeostasis by controlling inflammation and promoting tissue repair
- When cancer hijacks the TREM2 signaling, it enables:
 - Drives metabolic reprogramming + efferocytosis
 - Cancer treatment resistance via TAMs
 - Tumor growth via angiogenesis
 - Immune system evasion and survival via fibrosis

The Opportunity to Remodel the TME with EOS-215

- Creates a hospitable TME amenable to a T cell response by reprogramming TAMs
- Potential early clinical signals due to macrophages accumulation after each line of treatment



2025: Pivotal Year of Data Generation

Innovative portfolio leveraging deep tumor immunology expertise



TIGIT

1L NSCLC

Phase 2 GALAXIES Lung-201 interim data
Continued global expansion of Phase 3
GALAXIES Lung-301



1L HNSCC

Phase 2 GALAXIES H&N-202 interim data
Phase 1/2 TIG-006 HNSCC topline data

Emerging Pipeline

ENT1

Phase 1 APT-008 topline monotherapy +
combination data



TREM2

Preclinical data
TREM-010 Phase 1 initiation

Funded Through Significant Milestones

As of Sept. 30, 2024

~\$684M

Pro forma cash, cash equivalents
and investments

Runway through
2027



Thank You