Tolerability & Durable Responses of Zandelisib Administered on an Intermittent Schedule (IS) in Relapsed/Refractory (R/R) Follicular Lymphoma (FL) and Other B-cell Malignancies

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Forward-Looking Statements

- This presentation contains, and our officers and representatives may from time to time make, statements that are "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Examples of forward-looking statements include, among others, statements regarding our development strategy; potential advantages of our product candidates; the initiation and completion of preclinical and clinical studies and the reporting of the results thereof; the timing of regulatory submissions and actions; the sufficiency of our existing cash; and all other statements relating to our plans, objectives, expectations and beliefs regarding future performance, operations, financial condition and other future events (including assumptions underlying or relating to any of the foregoing).
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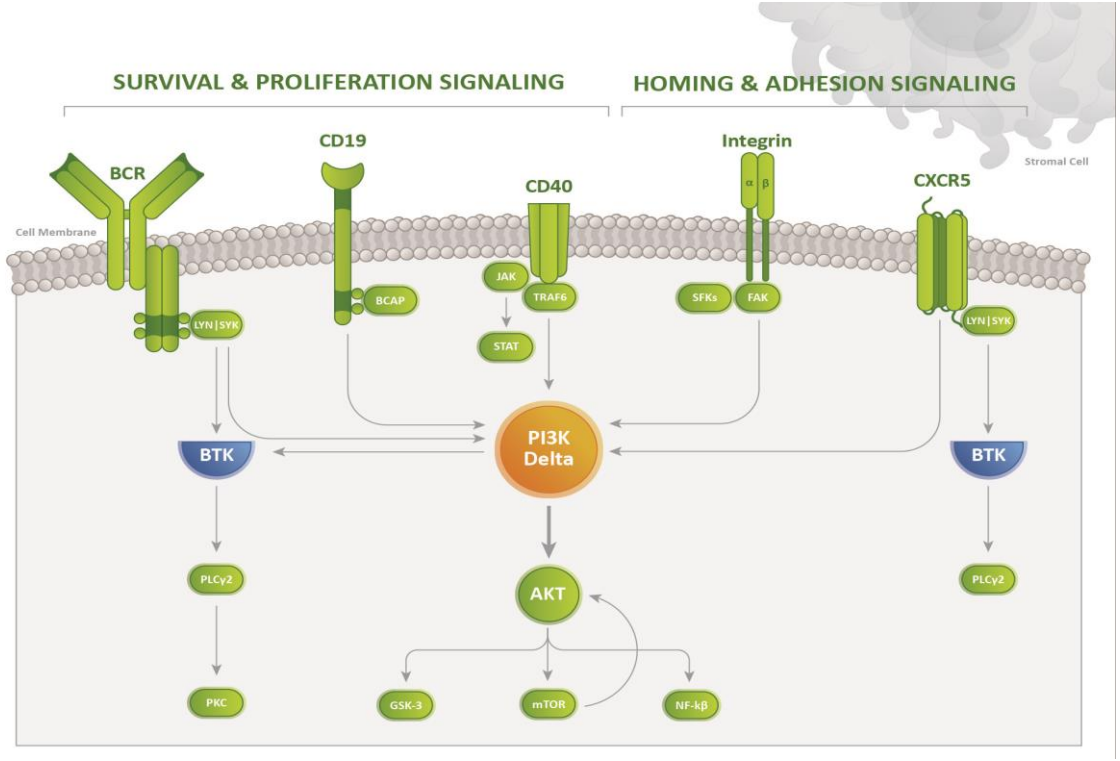
Zandelisib (ME-401): Targeting a Mechanism at a Crossroads of B-cell Malignancy Signaling

- PI3Kδ is highly expressed in lymphoid cells and is critical for the survival, proliferation and homing of malignant B cells
- Zandelisib is an oral, once-daily, selective inhibitor of PI3Kδ in clinical development for the treatment of B-cell malignancies



Zandelisib Phase 1b Study: Key Findings

ASCO 20 Virtual SCIENTIFIC PROGRAM

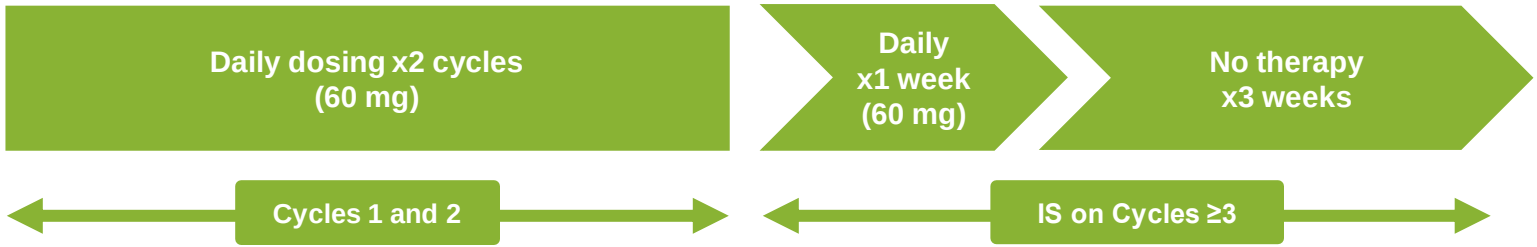
- **Zandelisib on the Intermittent Schedule (IS) has a high response rate and is well tolerated in R/R FL and CLL/SLL**
  - ORR = 83% in FL and 89% in CLL/SLL
  - Low incidence of Grade ≥3 AESI
  - No Grade ≥3 AESI reported after Cycle 3
  - Discontinuation rate due to adverse events = 7%
- **Median DOR in FL is not reached with a median follow-up 13.2 months**
  - Durable responses regardless of prior lines of therapy, treatment group (± rituximab) or tumor bulk

MEI pharma

Zelenetz et al, ASCO 2020. Data cutoff: April 13, 2020.

Zandelisib Phase 1b Study

- Phase 1b dose escalation/expansion study with safety and tolerability endpoints*
  - Main Eligibility Criteria: ECOG 0–2, failure of ≥1 prior therapy for B-cell malignancies, measurable disease, no prior PI3K or BTK therapy
- 57 patients treated on Intermittent Schedule (IS) beginning in Cycle 3
- Treatment groups: 60 mg daily as monotherapy / 60 mg in combination with rituximab



IS used as a strategy to mitigate delayed immune-related toxicities associated with continuous daily administration of oral PI3K inhibitors

* 120 patients treated to date in this multi-arm study evaluating zandelisib as a monotherapy, or in combination with rituximab or zanubrutinib (NCT02914938)

Patient Characteristics

	FL N=36	CLL N=10	MZL N=4	DLBCL N=7	Total N=57
Age					
Median (range), in years	62 (38-87)	71 (46-80)	73 (70-94)	69 (60-84)	66 (38-94)
≥ 65 years, No. (%)	16 (44%)	8 (80%)	4 (100%)	6 (86%)	34 (60%)
Prior anti-lymphoma therapy					
Median (range)	2 (1-5)	2 (1-3)	1 (1-1)	2 (1-8)	2 (1-8)
≥ 2 prior lines	20 (56%)	5 (50%)	0	6 (86%)	31 (54%)
Prior anti-CD20 antibody	36 (100%)	9 (90%)	4 (100%)	7 (100%)	56 (98%)
Diameter of largest tumor size					
≥ 5 cm	19 (53%)	4 (40%)	1 (25%)	2 (29%)	26 (46%)

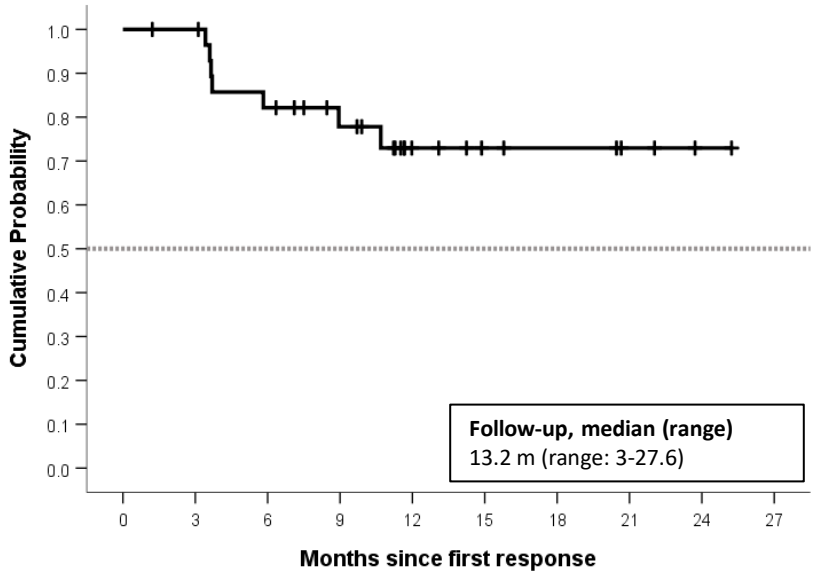
Overall Responses in R/R FL

Diagnosis	Evaluable Subjects (N)	ORR N (%)	CR Rate N (%)
FL all patients	36	30 (83%)	8 (22%)
By treatment group			
Zandelisib monotherapy	17	13 (76%)	4 (24%)
Zandelisib + rituximab	19	17 (89%)	4 (21%)
By prior lines of therapy			
1 prior	16	13 (81%)	3 (19%)
≥ 2 prior	20	17 (85%)	5 (25%)

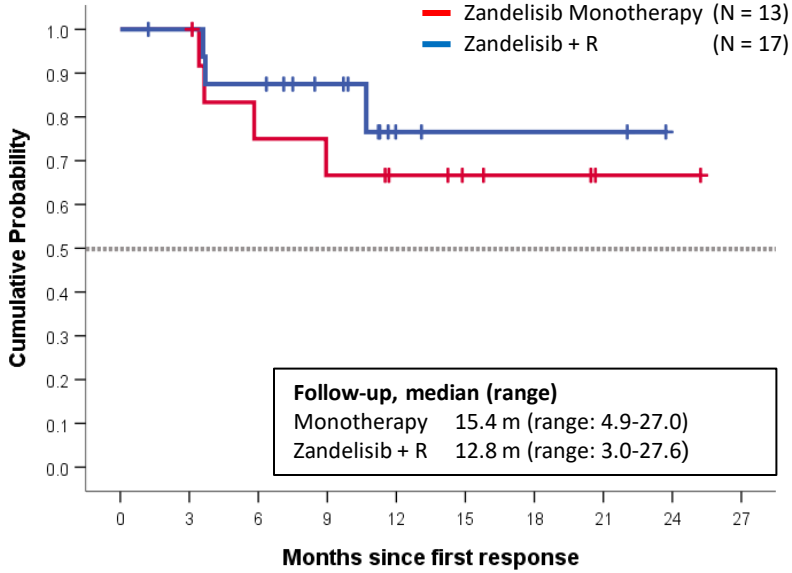
Response criteria : Lugano

Duration of Response in FL

FL Patients (N = 30)

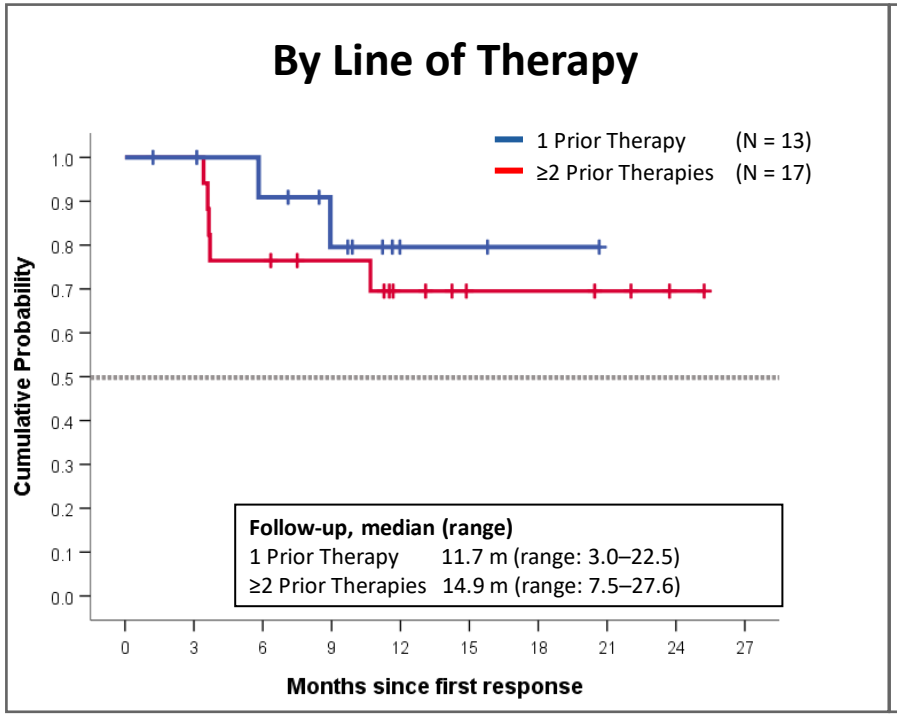


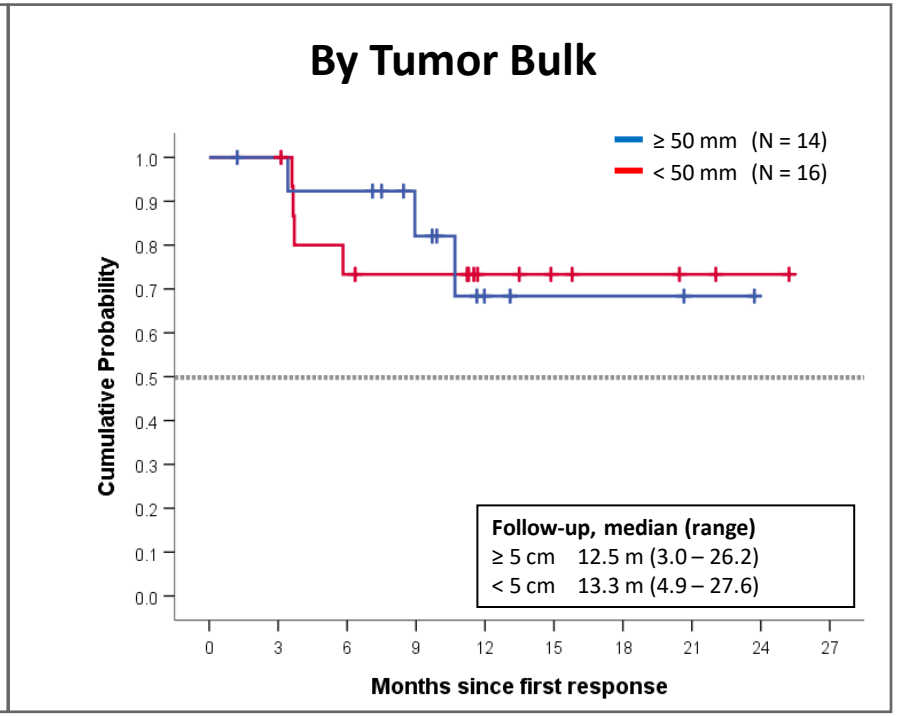
By Treatment Group



Follow-up = Time from first day on study to treatment discontinuation or data cutoff date

Duration of Response in FL





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Overall Response in Other R/R B-Cell Malignancies

Diagnosis	Evaluable Subjects (N)	ORR N (%)	CR Rate N (%)
CLL/SLL	9	8 (89%)	1 (11%)
Zandelisib monotherapy	3	3 (100%)	0
Zandelisib + rituximab	6	5 (83%)	1 (17%)
MZL			
Zandelisib + rituximab	4	4 (100%)	1 (25%)
DLBCL			
Zandelisib + rituximab	6	1 (17%)	1 (17%)

Response criteria : iwCLL for CLL, Lugano for MZL and DLBCL

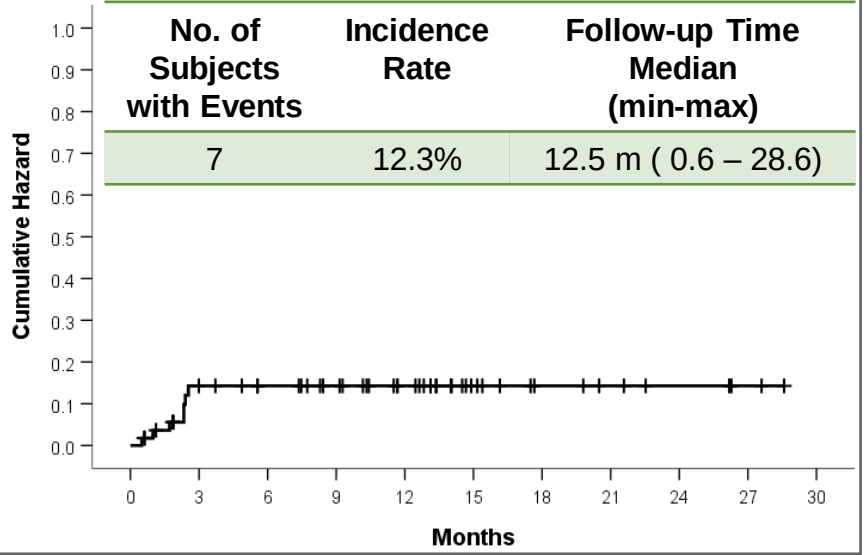
Low Incidence of AESI: No Increased Toxicity Over Time

Adverse Events of Special Interest (AESI)	Grade 3
Diarrhea	
Diarrhea	2 (3.5%)
Colitis	2 (3.5%)
Rash, all Types	1 (1.8%)
ALT/AST elevation	1 (1.8%)
Stomatitis	0
Pneumonia / Infectious pneumonitis	0*
Non-infectious pneumonitis	1 (1.8%)

*1 patient with Grade 5 Covid-19 pneumonia in Cycle 15 not included

Time to First Grade ≥ 3 AESI (N=57)

No. of Subjects with Events	Incidence Rate	Follow-up Time Median (min-max)
7	12.3%	12.5 m (0.6 – 28.6)



- All Grade 3 AESI occurred in Cycles 1-3
- No Grade 4 AESI

- Discontinuations due to AEs in 4 patients (7%)

Low Incidence of Grade 3-4 Myelosuppression and AST/ALT Elevation Based on Laboratory Tests

Grade ≥ 3	Zandelisib Monotherapy (N=21)	Zandelisib + Rituximab (N=36)	Total (N = 57)
Increased Transaminases			
AST	0 (0.0%)	0 (0.0%)	0 (0.0%)
ALT	0 (0.0%)	2 (5.6%)	2 (3.5%)
Hematology			
Neutropenia	3 (14.3%)	8 (22.2%)	11 (19.3%)
Anemia	0 (0.0%)	0 (0.0%)	0 (0.0%)
Thrombocytopenia	0 (0.0%)	2 (5.6%)	2 (3.5%)

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ASCO20 Virtual SCIENTIFIC PROGRAM

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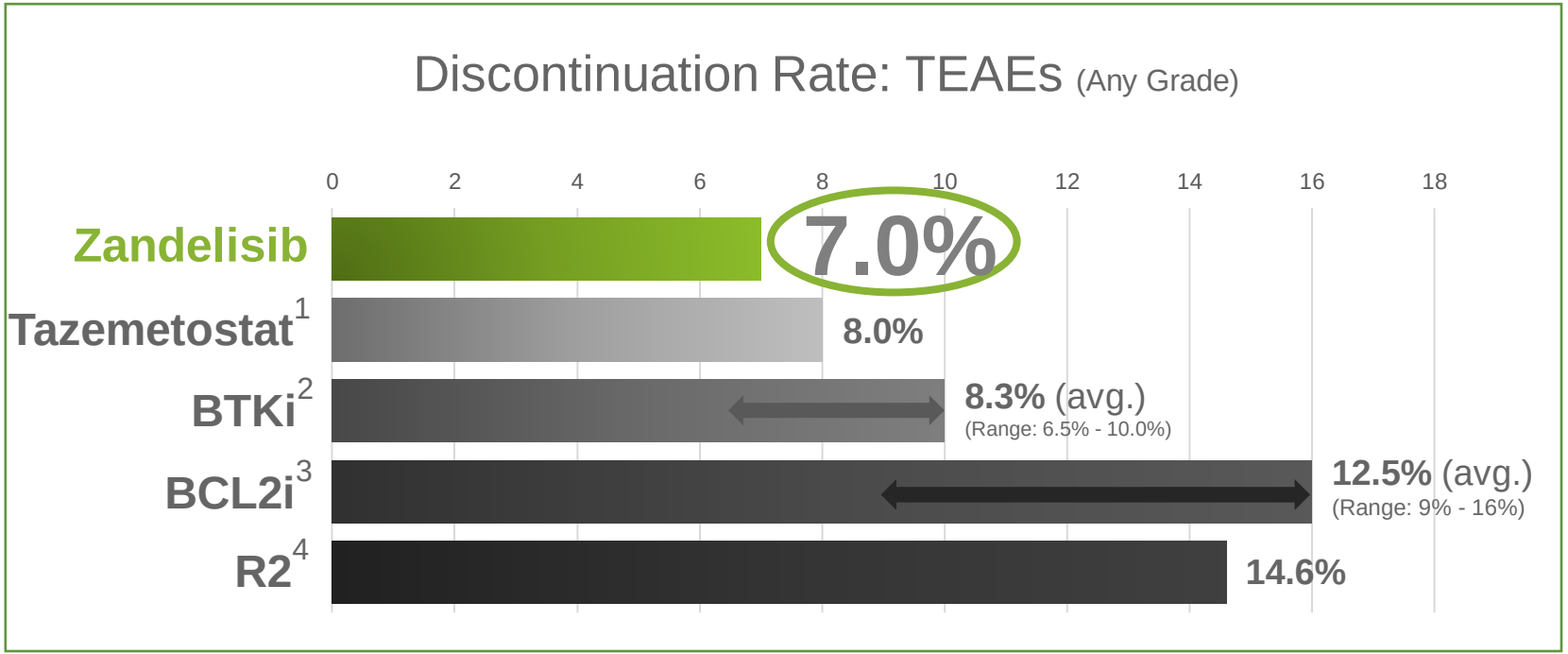
Data cutoff: April 13, 2020.

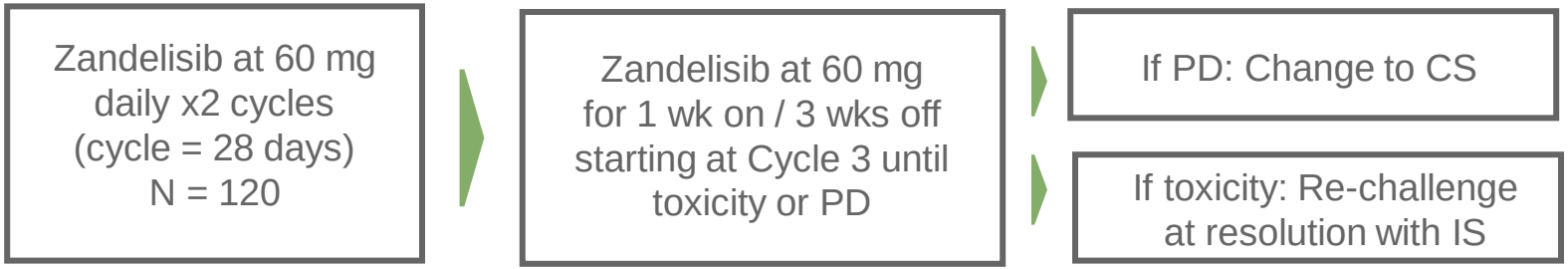
Zandelisib Emerging Profile: Potential for Broad Acceptance Across B-Cell Malignancies & Supports Combinations with Other Modalities



1. Rate of discontinuation due to an adverse reaction from the FDA label for Tazmetostat as indicated for the treatment of follicular lymphoma (n=99). 2 Includes the FDA approved BTK inhibitors: IMBRUVICA (ibrutinib), CALQUENCE® (acalabrutinib) and BRUKINSA® (zanubrutinib). Rates of discontinuation due to an adverse reaction are from the FDA labels for IMBRUVICA (n=1,124), CALQUENCE (n=1,029) and BRUKINSA (n=629), across clinical trials evaluating patients with CLL/SLL, MCL, WM, and MZL. 3. Rates of discontinuation due to an adverse reaction are from the FDA label for VENCLEXTA (Venetoclax®) as indicated for the treatment CLL/SLL (n=758). 4. Rate of discontinuation due to an adverse reaction is from the FDA label for Revlimid® (lenalidomide) as indicated for the treatment of follicular lymphoma and marginal zone (AUGMENT trial: n=176).

Note: These data are based on cross-trial comparisons and not based on any head-to-head preclinical studies or clinical trials. As a result, the values shown may not be directly comparable and do not report robust comparative analyses. Zandelisib data is from an ongoing Phase 1b study evaluating patients on the intermittent schedule as a monotherapy or in combination with Rituxan® (rituximab). Data cutoff is April 13, 2020

Phase 2 TIDAL Trial to Support Accelerated Approval Marketing Application – The Initial Opportunity in R/R FL



- Histologically confirmed diagnosis of FL, Grade 1, 2, or 3a
- FL, relapsed or refractory to 2 prior systemic therapies including an anti-CD20 antibody and chemotherapy
- No prior therapy with PI3Kδ inhibitors
- No histological transformation to an aggressive lymphoma

(NCT03768505)

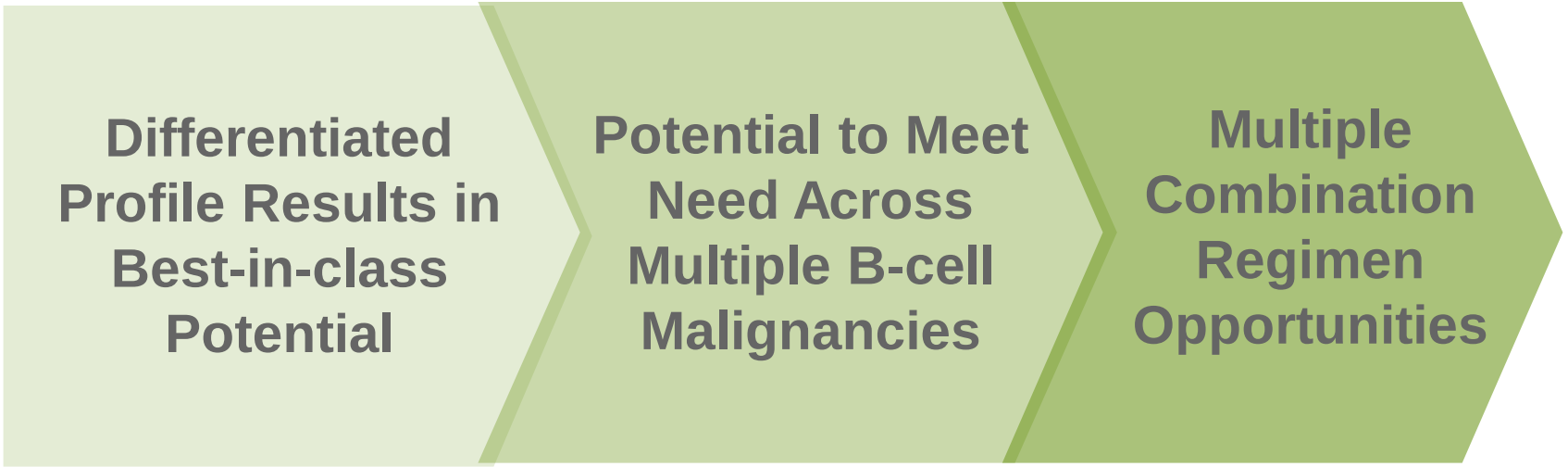
Expanding Zandelisib Development Activities to Explore Full Potential

- TIDAL study arm evaluating zandelisib monotherapy as ≥3rd line therapy in marginal zone lymphoma (MZL)
- Phase 3 study evaluating zandelisib + rituximab as ≥2nd line therapy in R/R FL and MZL
- Expanding evaluation of combination with zanubrutinib into disease specific B-cell malignancy cohorts
- Japan registrational Phase 2 study evaluating zandelisib monotherapy in R/R indolent B-cell lymphoma
- Selective IIT's (e.g., zandelisib + R-CHOP as 1st line therapy in DLBCL at the Cleveland Clinic)

Exploration of other indications and combinations are also part of the extended development plan with Kyowa Kirin

Zandelisib
Conclusion

Zandelisib: Regaining the Promise of PI3Kδ



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