

Phase 1 Study of BGB-B2033 (GPC3 x 4-1BB Bispecific Antibody) Monotherapy: First Disclosure of Dose Optimization and Dose Escalation Update in Advanced Hepatocellular Carcinoma

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Declarations of Interest

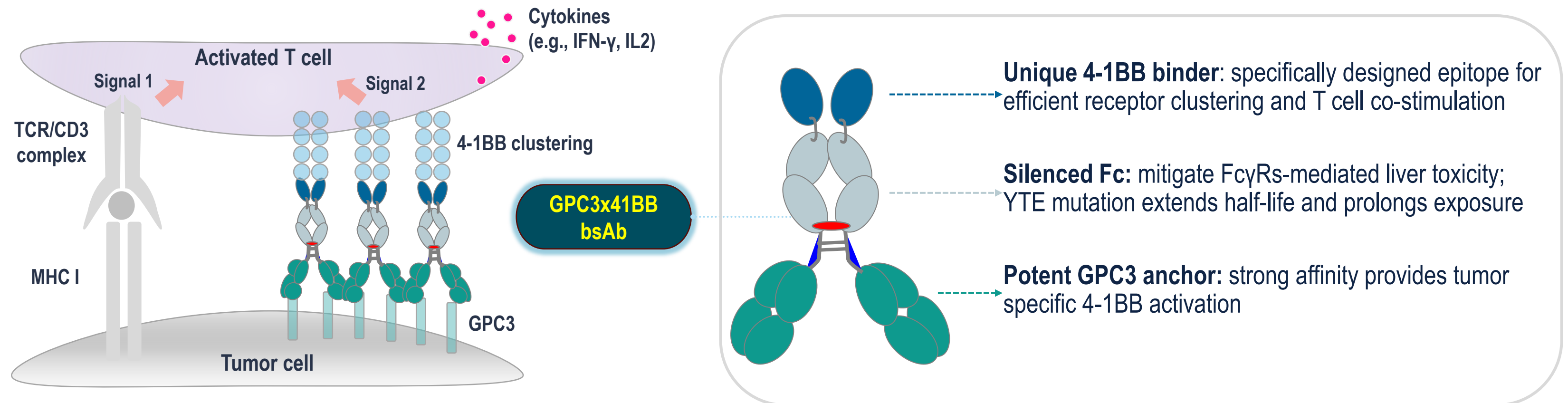
Honoraria: Eisai, Roche, ONO, MSD, Bristol Myers Squibb, BeOne Medicines, Sanofi, Servier, AstraZeneca, Boryung

Consulting or Advisory Role: Eisai, Roche, ONO, MSD, Bristol Myers Squibb, BeOne Medicines, Servier, AstraZeneca, Boryung; IMBDx; Aptamer Science

Research Funding: Roche, BeOne Medicines; IMBDx; Dong-A ST; Boryung

Background

- **BGB-B2033** is a novel, rationally designed IgG-based GPC3 x 4-1BB bispecific antibody that binds a unique epitope of 4-1BB
 - **GPC3**: tumor-associated antigen highly expressed in multiple tumors, including in ~90% of HCC with any staining¹
 - Activates **4-1BB** on CD8+ T-cells only in the presence of GPC3-expressing tumor cells, enabling targeted tumor activity
 - Has an engineered Fc region designed to extend PK exposure while maintaining localized immune activation²
 - Demonstrated ~linear PK and prominent PD effect of soluble 4-1BB increase at dose levels ≥ 300 mg³



1. Ishiguro et al, *Sci. Transl. Med.* 2017;9, eaal4291. 2. Li et al. Poster #6009 AACR 2025. 3. Chon et al. *J Clin Oncol* 2026;44:3016.

bsAb; bispecific antibody; GPC3, glypican-3; HCC, hepatocellular carcinoma; PD, pharmacodynamics; PK, pharmacokinetics; YTE, M252Y/S254T/T256E.

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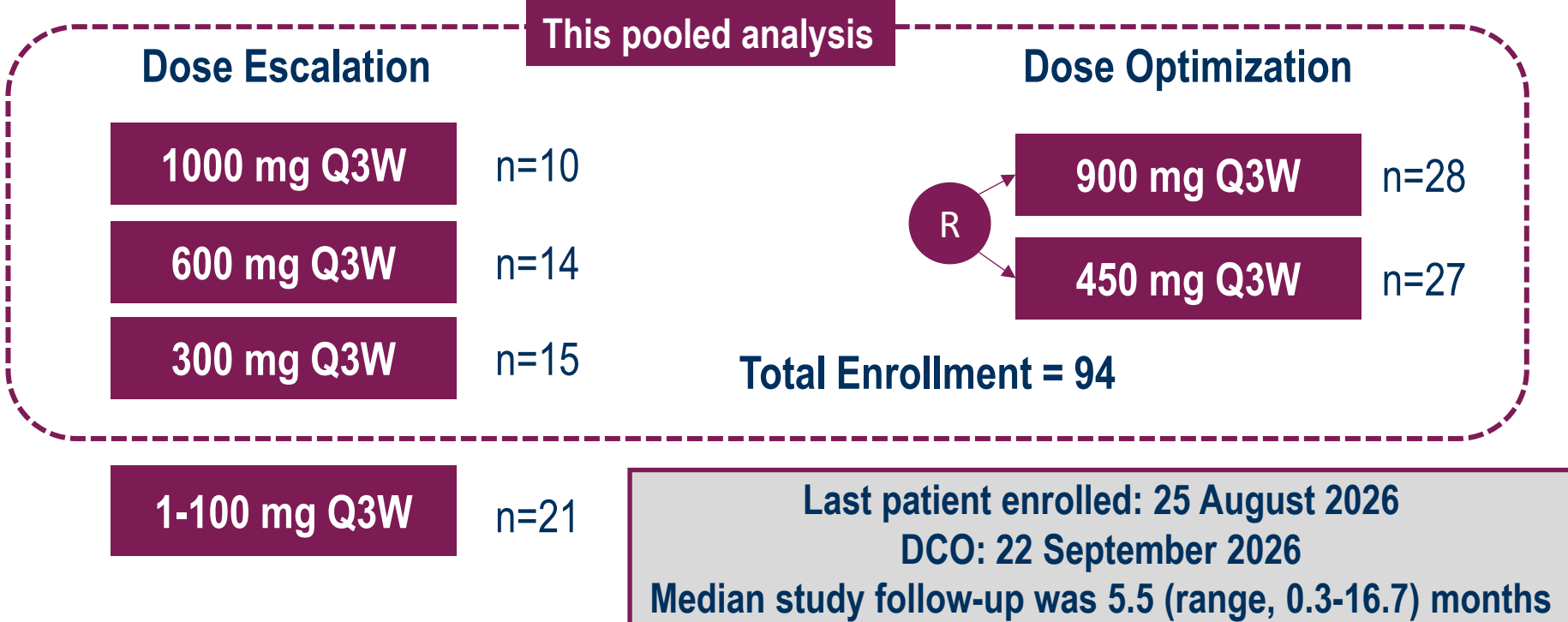
Study Design (NCT06427941)

Phase 1/2 study of BGB-B2033 alone or in combination with tislelizumab with or without bevacizumab in patients with advanced solid tumors

Key Eligibility Criteria

- Patients with aHCC who received at least 1 line of systemic therapy
 - Child Pugh A
 - BCLC C or BCLC B that is not amenable to or progressed after locoregional therapy and not amenable to curative treatment
- ECOG PS 0-1
- At least 1 measurable lesion by RECIST 1.1
- Archival tissue or fresh biopsy for GPC3 testing

Monotherapy Dose Escalation and Dose Optimization BGB-B2033 Q3W in Patients with aHCC



IV infusion Q3W



Infusion duration
Cycle 1/2: 60 ± 5 min
Cycle ≥3: 30 ± 5 min

Endpoints

- Primary**
- Safety
 - Recommended dose for expansion
 - MTD
- Secondary**
- Objective response rate by investigator per RECISTv1.1
 - Pharmacokinetics/ pharmacodynamics
 - Immunogenicity

aHCC, advanced hepatocellular carcinoma; BCLC, Barcelona Clinic Liver Cancer; DCO, data cut-off; ECOG PS, Eastern Cooperative Oncology Group Performance Status; GPC3, Glypican-3; MTD, maximum tolerate dose; Q3W, every 3 weeks; R, randomized; RECIST, Response Evaluation Criteria in Solid Tumors.

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Baseline Demographics and Disease Characteristics

Parameters		Total (N=94)
Age, median (range), years		56.5 (24-85)
Male, n (%)		79 (84.0)
Country, n (%)	China	44 (46.8)
	Korea	38 (40.4)
	New Zealand	7 (7.4)
	USA	5 (5.3)
ECOG PS, n (%)	0	51 (54.3)
	1	43 (45.7)
Etiology of hepatitis, n (%)	HBV	82 (87.2)
	HCV	4 (4.3)
	Uninfected	8 (8.5)
Number of prior lines, median (range)		2 (1-8)
Number of prior lines, n (%)	1	30 (31.9)
	2	41 (43.6)
	≥3	23 (24.5)
Prior systemic therapy, n (%)	PD-(L)1	88 (93.6)
	TKI	64 (68.1)
	PD-(L)1 and TKI	58 (61.7)

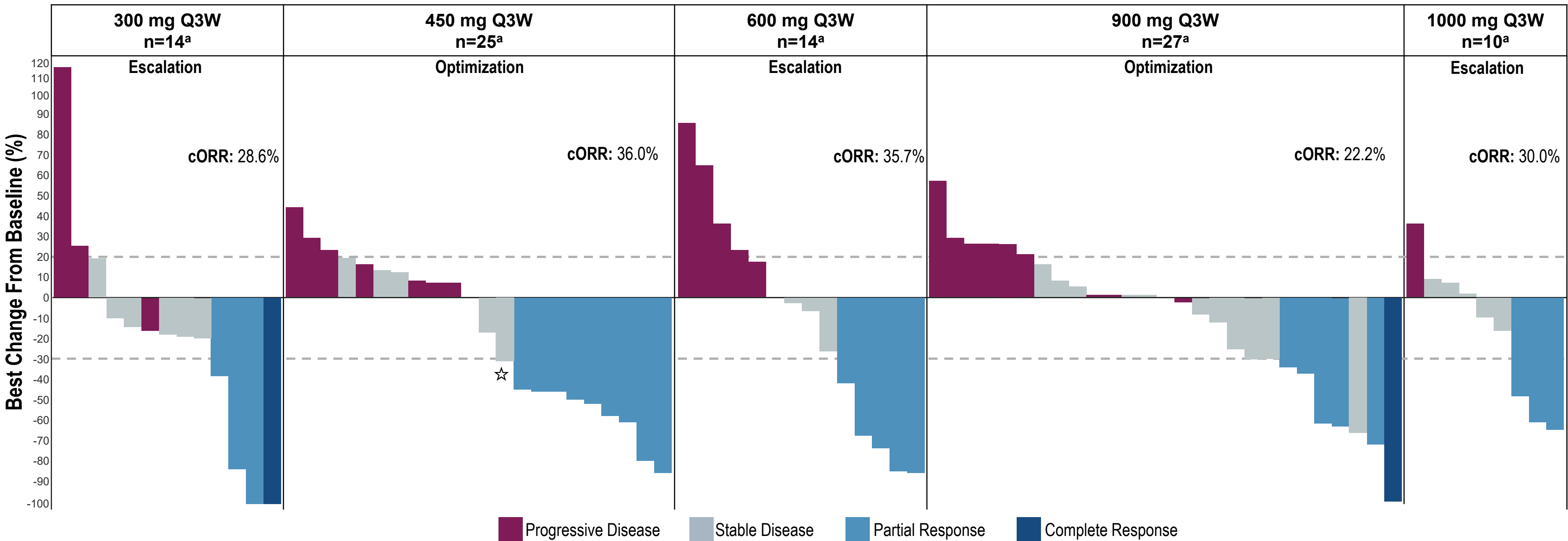
Data cut-off: 22 September 2026

ECOG PS, Eastern Cooperative Oncology Group Performance Score; HBV, Hepatitis B; HCV, Hepatitis C; PD-(L)1, programmed cell death protein (ligand) 1; TKI, tyrosine kinase inhibitor.

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Consistent Antitumor Activity with BGB-B2033 was Observed Across Dose Escalation and Optimization Cohorts

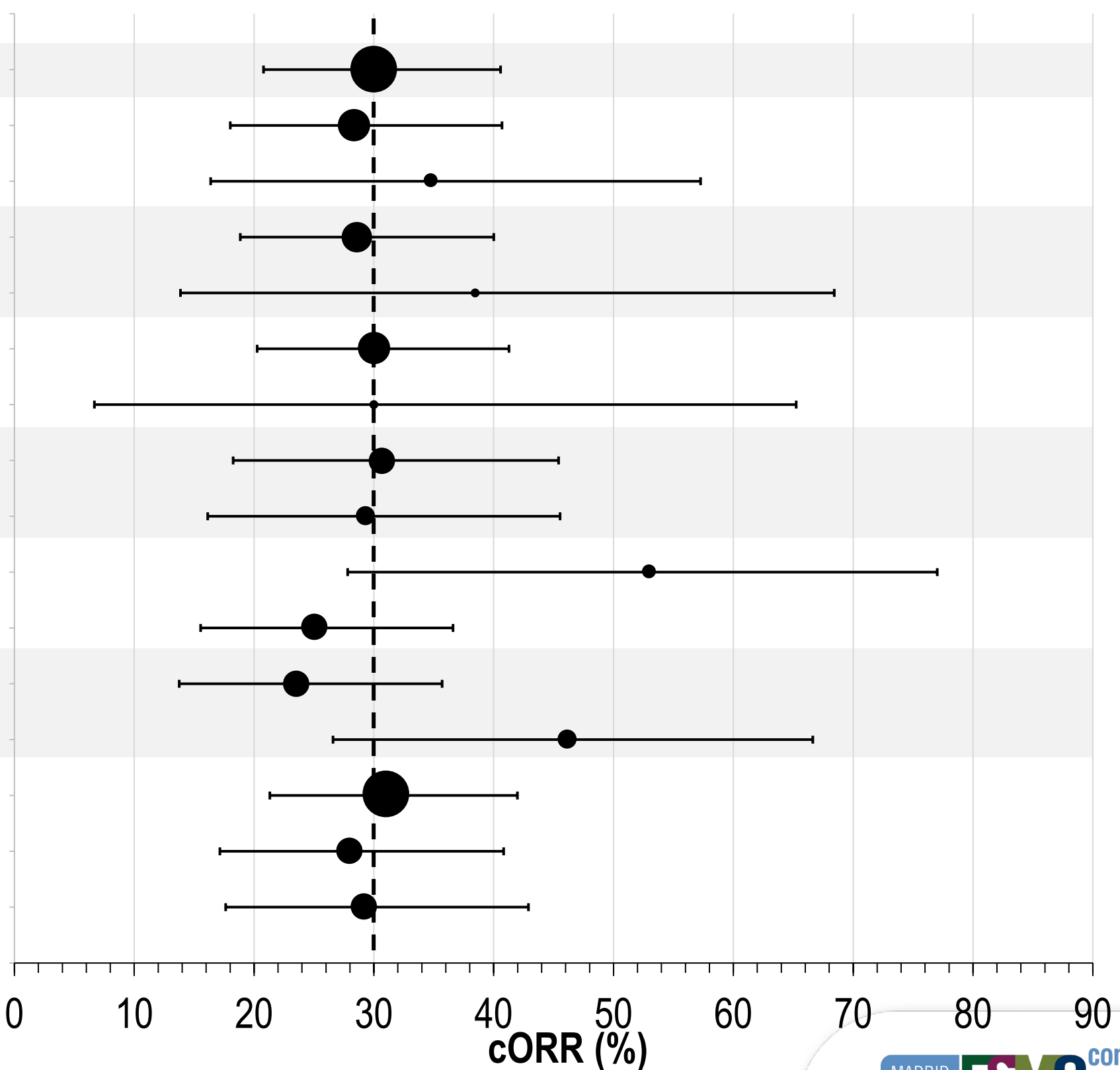


- 450 mg RP2D was selected based on linear PK, exposure-efficacy, PD plateau, and a flat exposure-safety relationship

Data cut-off: 22 September 2026
^aInvestigator assessed and efficacy-evaluable patients
cORR, confirmed objective response rate; PD, pharmacodynamic; PK, pharmacokinetic; RP2D, recommended phase 2 dose.
☆The patient has an unconfirmed partial response, remains on treatment and is awaiting confirmation
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Responses With BGB-B2033 Were Observed Across All Clinically Relevant Subgroups

		N ^a	Responders	cORR
Overall		90	27	30.0
Age	<65	67	19	28.4
	≥65	23	8	34.8
Sex	Male	77	22	28.6
	Female	13	5	38.5
Region	Asia	80	24	30.0
	ROW	10	3	30.0
ECOG PS	0	49	15	30.6
	1	41	12	29.3
BCLC Stage ^b	B	17	9	52.9
	C	72	18	25.0
Extra-hepatic Metastasis at Study Entry	Yes	64	15	23.4
	No	26	12	46.2
Prior Systemic Therapy	PD-(L)1	84	26	31.0
	TKI	61	17	27.9
	PD-(L)1 and TKI	55	16	29.1



Data cut-off: 22 September 2026

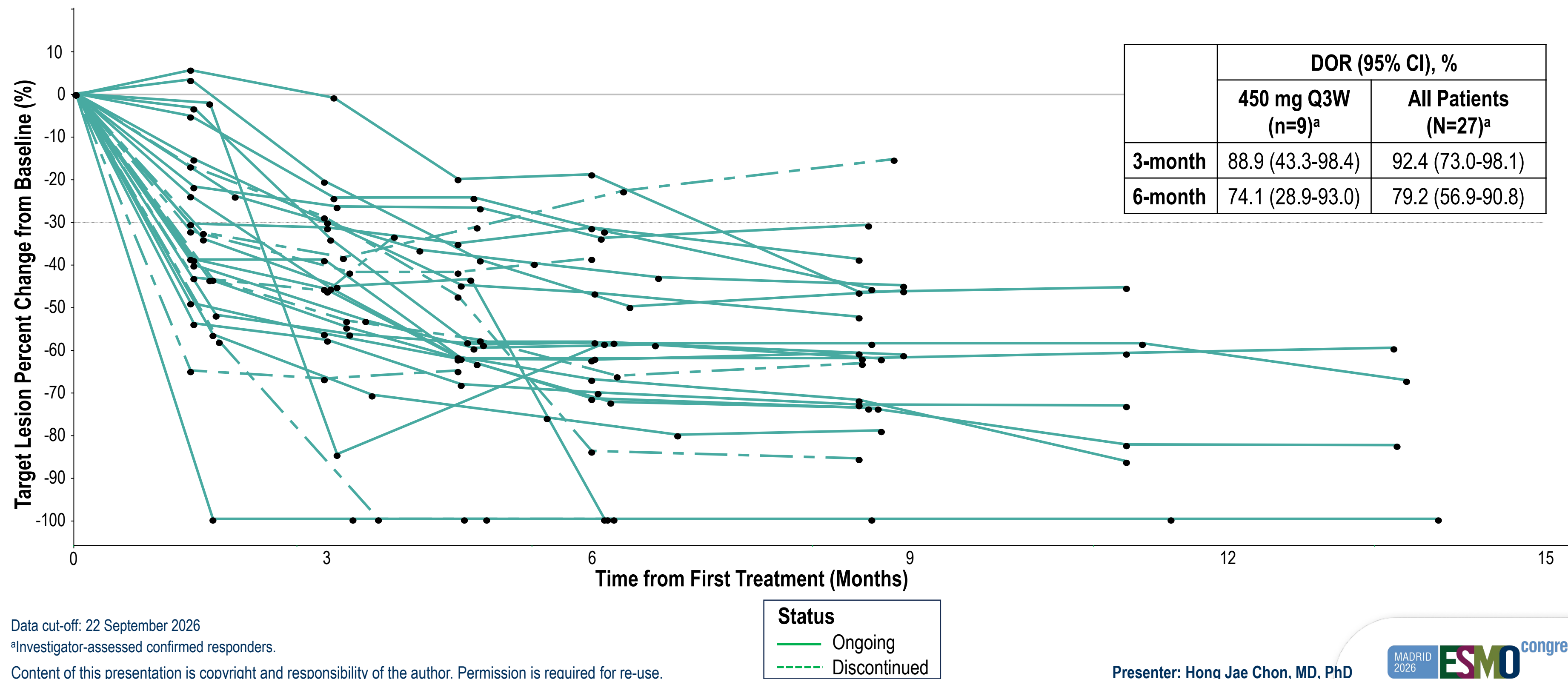
^aInvestigator-assessed and efficacy-evaluable patients. ^bData missing for one patient

BCLC, Barcelona Clinic Liver Cancer; cORR, confirmed objective response rate; ECOG PS, Eastern Cooperative Oncology Group Performance Score; PD-(L)1, programmed cell death protein (ligand) 1; TKI, tyrosine kinase inhibitor.

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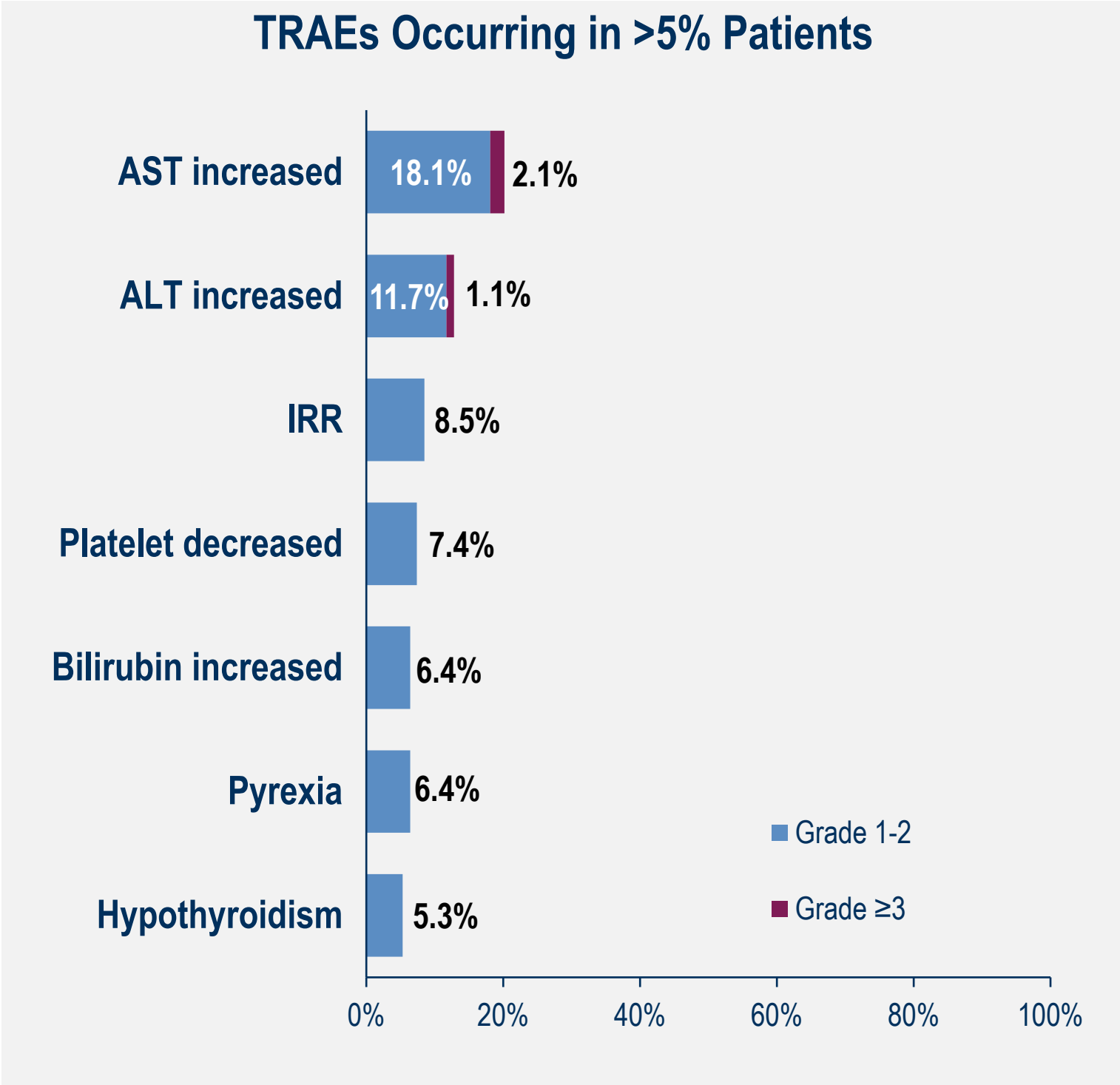
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Among Patients With a Confirmed Response^a to BGB-B2033, Tumor Reductions Were Sustained Over Time Across Cohorts



BGB-B2033 Was Well Tolerated, With Limited Grade ≥3 TRAEs

Parameter, n (%)	Dose escalation			Dose optimization		Total (N=94)
	300 mg n=15	600 mg n=14	1000 mg n=10	450 mg n=27	900 mg n=28	
Any TEAEs	11 (73.3)	9 (64.3)	10 (100)	26 (96.3)	22 (78.6)	78 (83.0)
Leading to Discontinuation	0	0	2 (20.0)	1 (3.7)	0	3 (3.2)
Grade ≥3 TEAEs	5 (33.3)	1 (7.1)	6 (60.0)	5 (18.5)	4 (14.3)	21 (22.3)
Any Serious TEAEs	0	2 (14.3)	4 (40.0)	5 (18.5)	4 (14.3)	15 (16.0)
Any TRAEs	9 (60.0)	7 (50.0)	5 (50.0)	18 (66.7)	15 (53.6)	54 (57.4)
Leading to Discontinuation	0	0	1 (10.0) ^a	1 (3.7) ^b	0	2 (2.1)
Grade ≥3 TRAEs	2 (13.3)	0	1 (10.0)	1 (3.7)	1 (3.6)	5 (5.3)
IMAEs	2 (13.3) ^c	1 (7.1) ^d	0	5 (18.5) ^e	4 (14.3) ^f	12 (12.8)



Data cut-off: 22 September 2026

^aDrug eruption (grade 3). ^bIRR (grade 2). ^cHypothyroidism (n=2). ^dRash (n=1). ^eHypothyroidism (n=2), maculo-papular rash (n=1), rash (n=2). ^fHypothyroidism (n=1), immune-mediated hepatitis (n=1), pancreatitis (n=1; grade 3), rash (n=1).

AE, adverse event; ALT, alanine aminotransferase; AST, aspartate aminotransferase; IMAE, immune-mediated adverse events; IRR, infusion-related reaction; TEAE, treatment emergent adverse event;

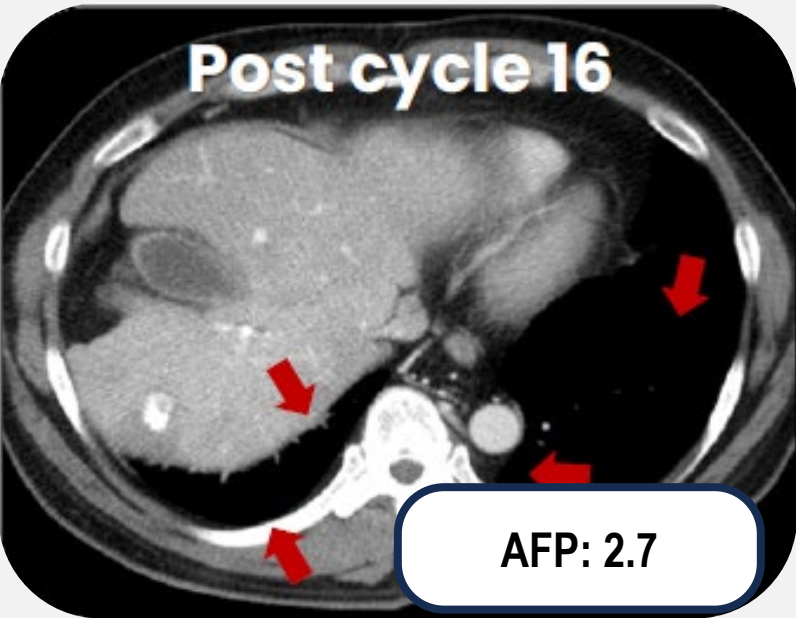
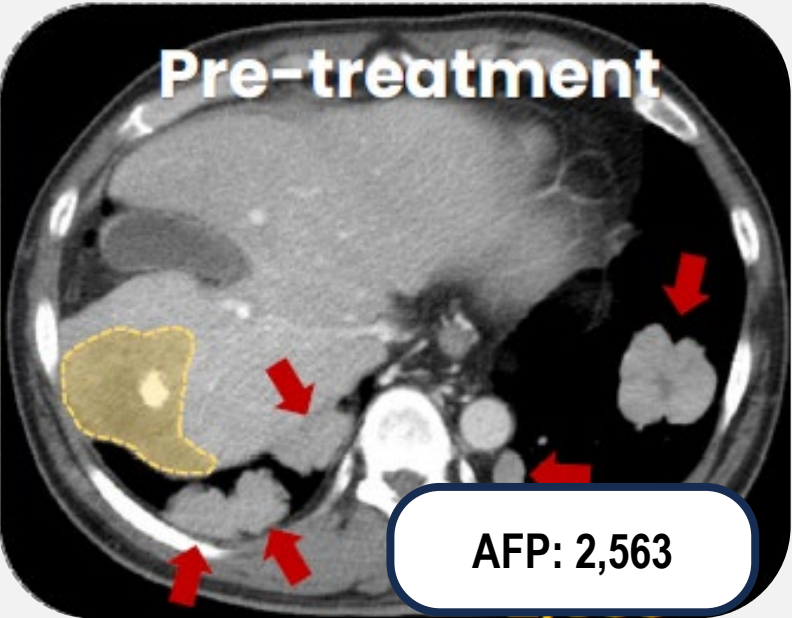
TRAE, treatment-emergent treatment-related adverse event.

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Individual patient cases

Patient 1



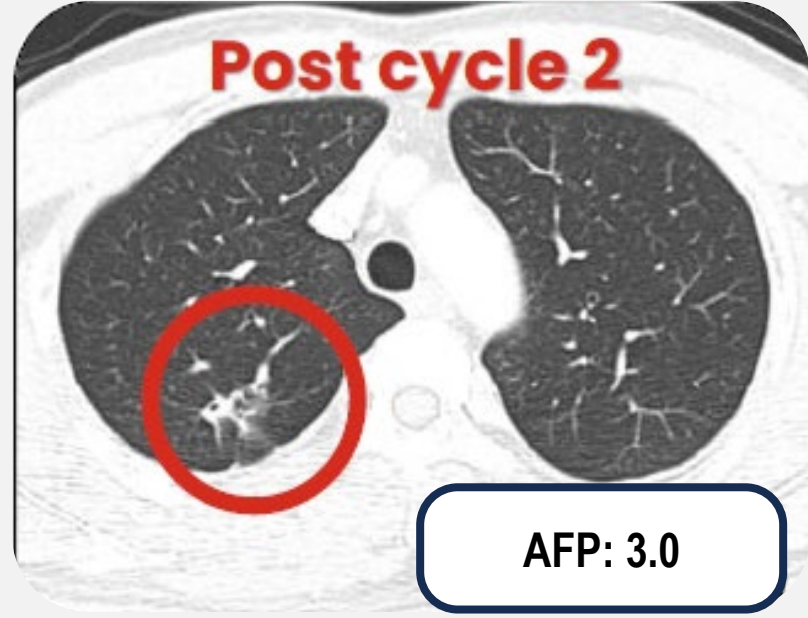
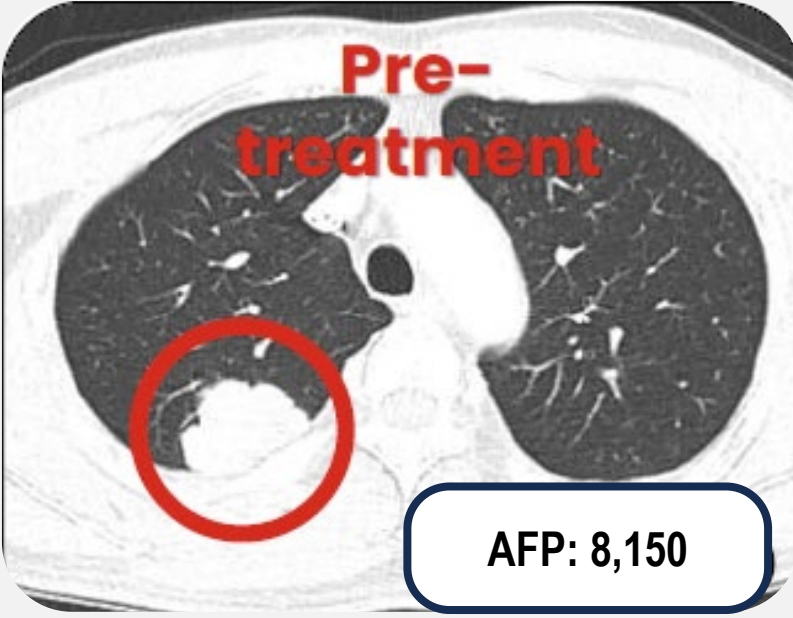
PATIENT PROFILE

53-year-old male
HCC with liver and lung metastasis
HBV+ [Prior TACE]

PRIOR SYSTEMIC THERAPY

- 1L Atezolizumab + bevacizumab
- 2L GARP + PD-1 (clinical trial)
- 3L Lenvatinib

Patient 2



PATIENT PROFILE

52-year-old male
HCC with lung metastasis
HBV+ [Prior left liver resection]

PRIOR SYSTEMIC THERAPY

- 1L Atezolizumab + bevacizumab
- 2L Atezolizumab + Lenvatinib (clinical trial)
- 3L Sorafenib

- BGB-B2033 introduced responses that are not commonly observed in this treatment setting, further supporting the activity signal seen in the broader dataset

AE, adverse event; AFP, alpha-fetoprotein; ALT, alanine aminotransferase; AST, aspartate aminotransferase; HBV, Hepatitis; HCC, hepatocellular carcinoma; IMAE, immune-mediated adverse events; IRR, infusion-related reaction; PD-1, programmed cell death protein 1; TACE, trans arterial chemoembolization; TEAE, treatment emergent adverse event; TRAE, treatment-emergent treatment-related adverse event.

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Conclusion

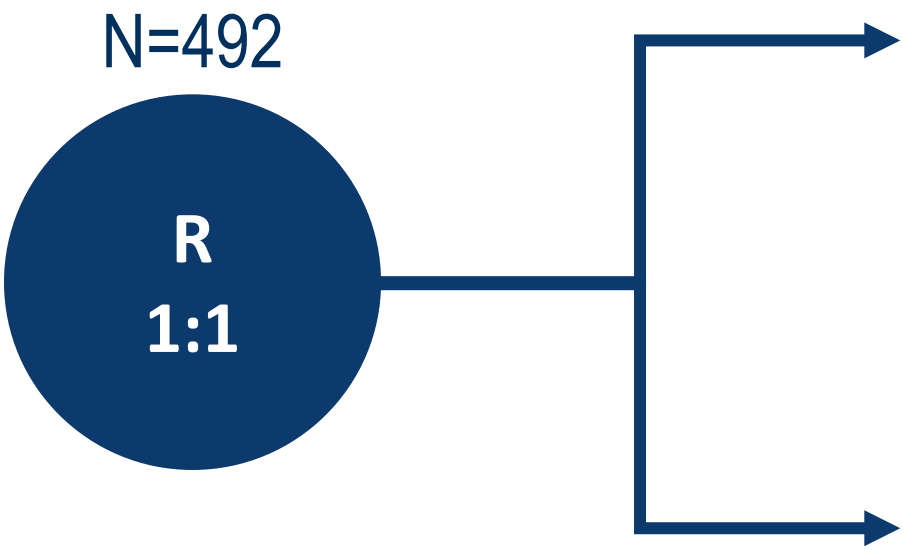
- 1 With longer follow up, BGB-B2033, a first-in-class GPC3 x 4-1BB bispecific antibody, continues to demonstrate compelling antitumor activity in patients with heavily pretreated aHCC
- 2 At the RP2D (450 mg Q3W), cORR was 36% and the 6-month DOR was 74%
- 3 The favorable tolerability profile is notable as patients with heavily pretreated aHCC often have underlying liver disease that limits therapeutic options
- 4 Given the compelling antitumor activity and favorable safety profile, global registrational studies are planned to be initiated by the end of the year

GroundBBreaker 301 Study (NCT07836530)

Phase 3 study of BGB-B2033 vs investigator's choice of sorafenib or lenvatinib in patients with HCC who progressed on prior systemic treatment

Key Eligibility Criteria

- Adults (≥18 years) with histologically confirmed HCC not amenable to curative surgical or locoregional therapies
- GPC3 expression level for stratification
- Previously treated with up to 2 systemic regimens, including PD-(L)1 inhibitors
- Measurable disease per RECIST v1.1
- ECOG PS 0 or 1
- Adequate organ function



BGB-B2033

- 450mg Q3W intravenous administration
- Until disease progression, unacceptable toxicity, or other discontinuation criteria

Investigator's choice

- Sorafenib BID or lenvatinib QD
- Until disease progression, unacceptable toxicity, or other discontinuation criteria



Primary endpoint
OS

Secondary endpoints

ORR, PFS, and DOR per BICR and investigator assessment

Safety

PROs



Thank you!

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