# First Quarter 2020 Financial Results

May 7, 2020

# Agenda

## Introduction

- Patty Eisenhaur, Vice President, Investor Relations and Communications

## Corporate Update

- Craig Wheeler, President and Chief Executive Officer

## First Quarter 2020 Financial Results

- Young Kwon, Chief Financial and Business Officer

## Closing Remarks

- Craig Wheeler, President and Chief Executive Officer

## Question & Answer Session

# Forward Looking Statements

- Statements in this presentation regarding management's future expectations, beliefs, intentions, goals, strategies, plans or prospects, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including but not limited to statements about our pipeline of novel drug candidates for immune-mediated disorders, which include M281, M254, M230 and M257; the design, timing, enrollment, strategy and goals of clinical trials and the availability, timing and announcement of data and results; the use, efficacy, safety, potency, dosing, tolerability, convenience, differentiation and commercial potential of our products and product candidates, including their potential as best- or first-in-class agents; estimates of disease and patient populations; market potential and acceptance of our products and product candidates; the timing of regulatory submissions and potential regulatory approvals and our development timelines. Forward-looking statements may be identified by words such as “anticipate” "believe," "continue," expect”, “intend” "plan to,", objectives”, “building”, “developing”, "potential," "will," and other similar words or expressions, or the negative of these words or similar words or expressions. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors, including the impact of the COVID-19 pandemic on the status, enrollment, timing and results of our clinical trials, the supply of our manufactured drug materials and our business, the unpredictable nature of early stage development efforts for our product candidates; safety, efficacy or tolerability problems with our product candidates; unexpected adverse clinical trial results; and those referred to under the section "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2019 filed with the Securities and Exchange Commission, as well as other documents that may be filed by the Company from time to time with the Securities and Exchange Commission. As a result of such risks, uncertainties and factors, the Company's actual results may differ materially from any future results, performance or achievements discussed in or implied by the forward-looking statements contained herein. The Company is providing the information in this presentation as of this date and assumes no obligations to update the information included in this presentation or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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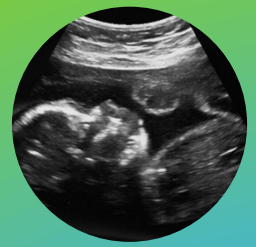
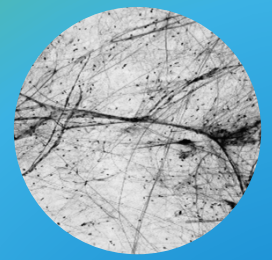
# Developing Therapies to Treat Patients with Rare Immune-Mediated Disorders

- 3 Novel drug candidates currently in clinical development targeting Fc biology
- Multiple data readouts and key value inflection points anticipated in 2020
- SIFbody and sialyation technology platforms offer multiple new product and partnering opportunities
- $487.9M in cash, cash equivalents, and marketable securities at March 31, 2020

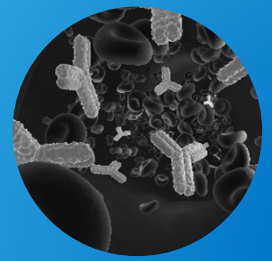
**Maternal/Fetal**



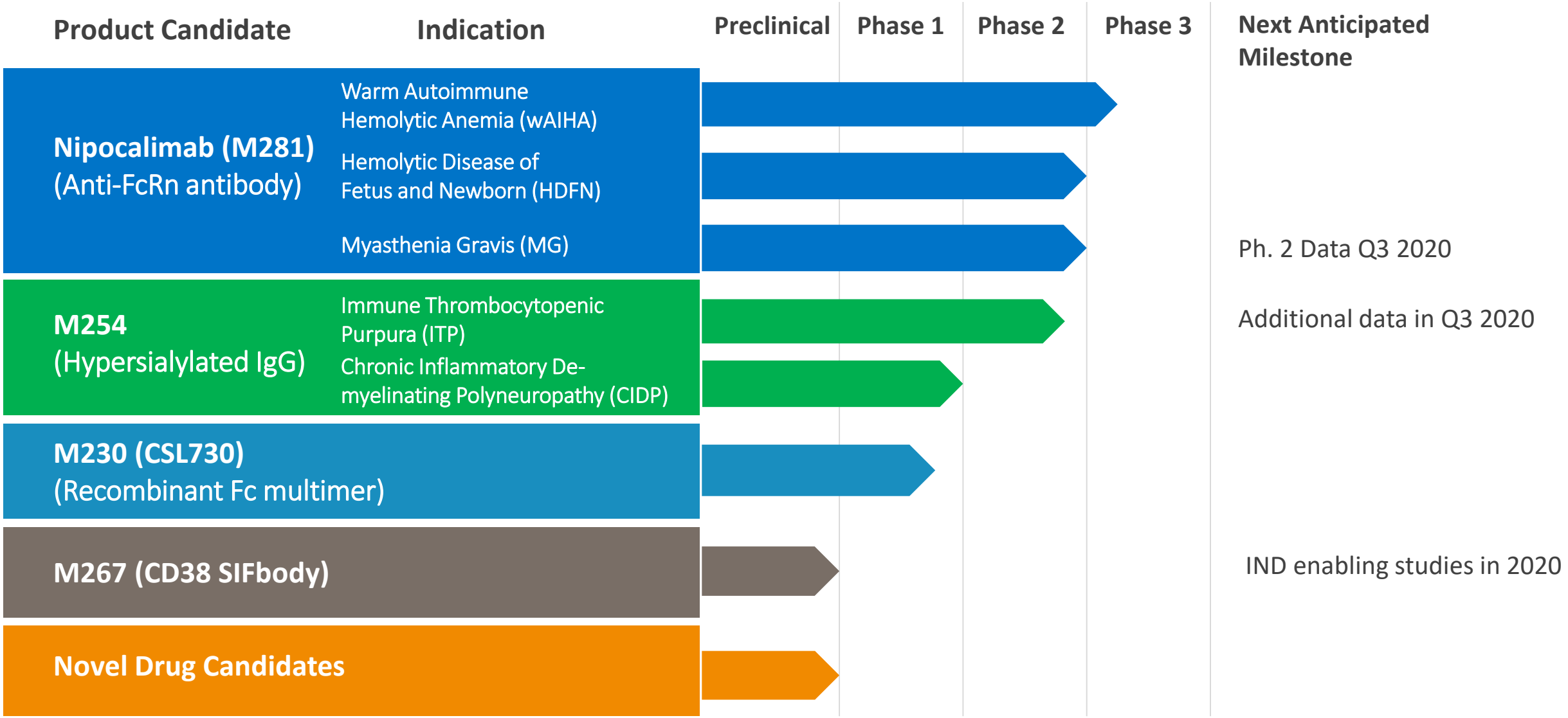
**Neurology**



**Hematology**



# Robust Pipeline of Novel Drug Candidates



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# Nipocalimab (M281)

# Nipocalimab (M281): Attributes of a Best-in-Class FcRn Antagonist

## Efficacy

Highest IgG reduction observed, >80%

Ability to maintain 100% receptor occupancy drives IgG lowering and ability to maintain low IgG levels

## Safety

Effectorless antibody design minimizes effector function related AEs

Strong safety profile

## Dosing

Dose-dependent IgG reduction

Rapidly infused IV

Weekly SC option

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# Building a Winning FcRn Franchise Based on Efficacy, Safety and Dosing

## Fetal / Maternal Antibody Transfer Disorders

### Fetal / Maternal

**HDFN**

### Other Potential Applications

Fetal Neonatal Alloimmune Thrombocytopenia (FNAIT)

Congenital heart block

Neonatal hemochromatosis

Others

## Autoimmune Disorders

### Neurology

**MG**

NMOSD*, GBS*, CIDP*

### Hematology

**wAIHA**

ITP*, Autoimmune Neutropenia

### Dermatology

E.g., Pemphigus

### Rheumatology

E.g., SLE*, myositis

### Nephrology

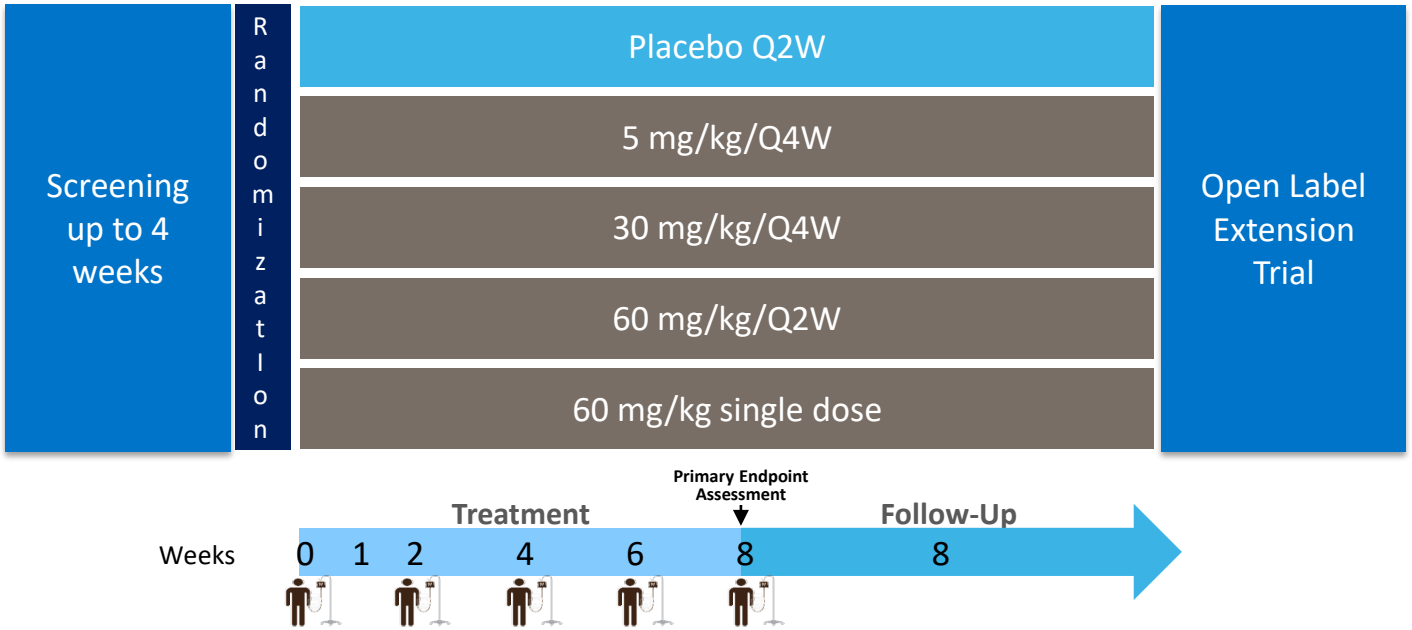
E.g., Lupus nephritis

**Efficacy** | **Safety** | **Dose**

*Neuromyelitis optica spectrum disorder (NMOSD), Guillain-Barré syndrome (GBS), chronic inflammatory demyelinating polyneuropathy (CIDP), immune thrombocytopenic purpura (ITP), systemic lupus erythematosus (SLE).

# Nipocalimab (M281): Generalized Myasthenia Gravis Phase 2 Study On Target for 3Q 2020 Readout

Vivacity-MG




n= 60 (approximately 12 per group)
Dosing (M281 or placebo) given Q2W

## Primary Objectives

- The safety and tolerability of treatment with M281
- The efficacy of M281 as measured by the change in MG – Activities of Daily Living (ADL) score

## Secondary Objectives

- The efficacy of M281 as measured by changes in the Quantitative MG score and the MG Quality of Life – 15 Scale
- The Pharmacokinetics (PK) of M281 injection
- The Pharmacodynamics (PD) activity of M281 as measured by total serum IgG



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# Nipocalimab (M281): For the Prevention of Early-Onset Hemolytic Disease of the Fetus and Newborn (HDFN)

- Rare fetal-maternal disorder, affecting 4,000 – 8,000 pregnancies in US annually
- Causes fetal anemia, with 20% fetal mortality in high-risk population
- Standard-of-care: Intrauterine transfusions, which can lead to increased morbidity (bleeding, infection risk)
- Full FcRn receptor occupancy critical in this patient population

15 patient safety and efficacy study

Fast Track Designation (US)

Orphan Drug Designation (EU)

Continue to enroll patients at sites where they can be safely accommodated

Potential for accelerated approval

Unity



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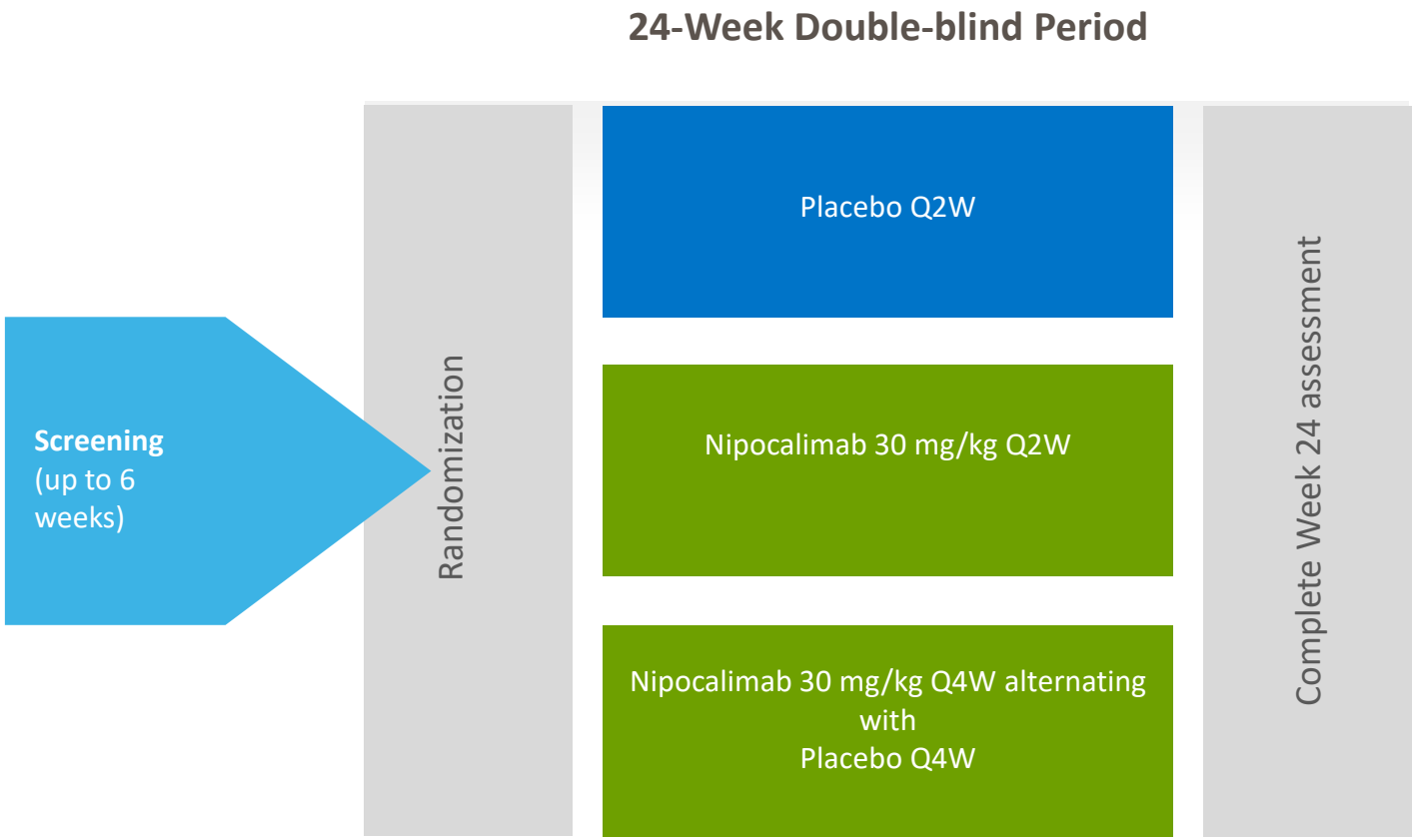
# Nipocalimab (M281): Warm Autoimmune Hemolytic Anemia Phase 2/3 Study




ENERGY STUDY

**Key Objective**:

Aiming to be **First in Class** in wAIHA

**Regulatory Milestones**:

Fast Track (US)
Orphan Designation (EU)

**Current Status**:

Continue to activate global sites
Pausing patient enrollment due to COVID-19



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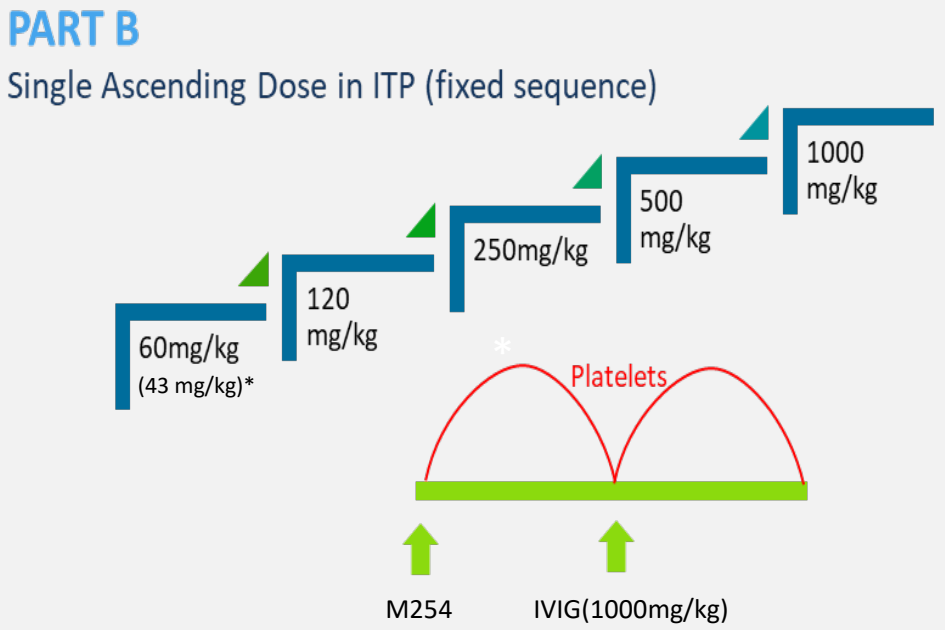
# M254 (Hypersialyated IgG)

# M254 Phase 1/2 ITP Study Ongoing

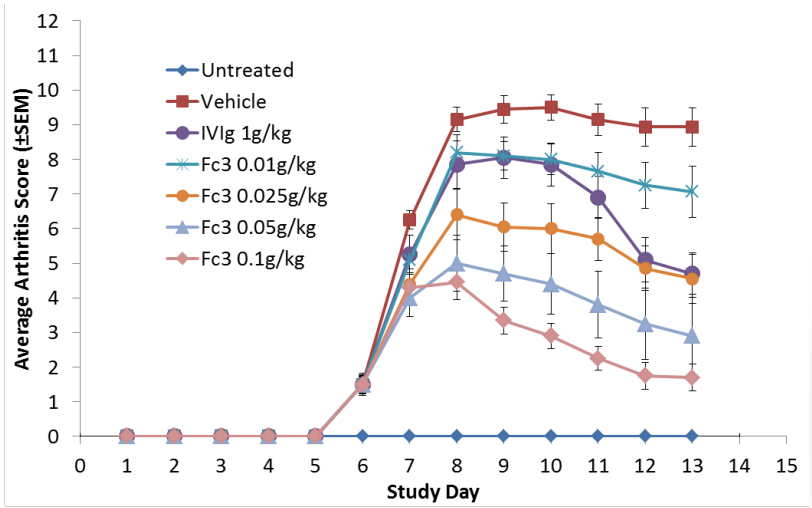
- Primary endpoint: Platelet response
  - >=50 x $10^9$/L platelet count for >=3 days
  - >=20 x $10^9$/L platelet increase from baseline
- Continue to enroll patients in Part B of multi-part study
  - Added a lower dose cohort
  - Additional patients in lower dose cohorts
- Site closures amid COVID-19 slowing ongoing enrollment
- Targeting completion of Part B in 3Q

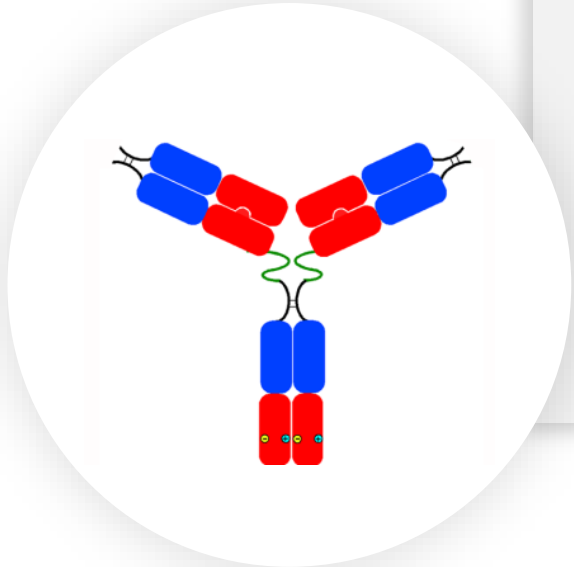



* One patient under-dosed

# M230 (CSL730) – Potential First-in-Class Fc Multimer Designed with Enhanced Avidity for Fc Receptors

## M230 Demonstrated Up to 50 Times Higher Potency than IVIg in Multiple Preclinical Models



## M230 License Agreement with CSL

- Status: Phase 1 program ongoing
- Up to $300M in contingent milestones
- 50% cost/profit share US
- Right to co-commercialize in US
- Royalties on EU and rest of world sales



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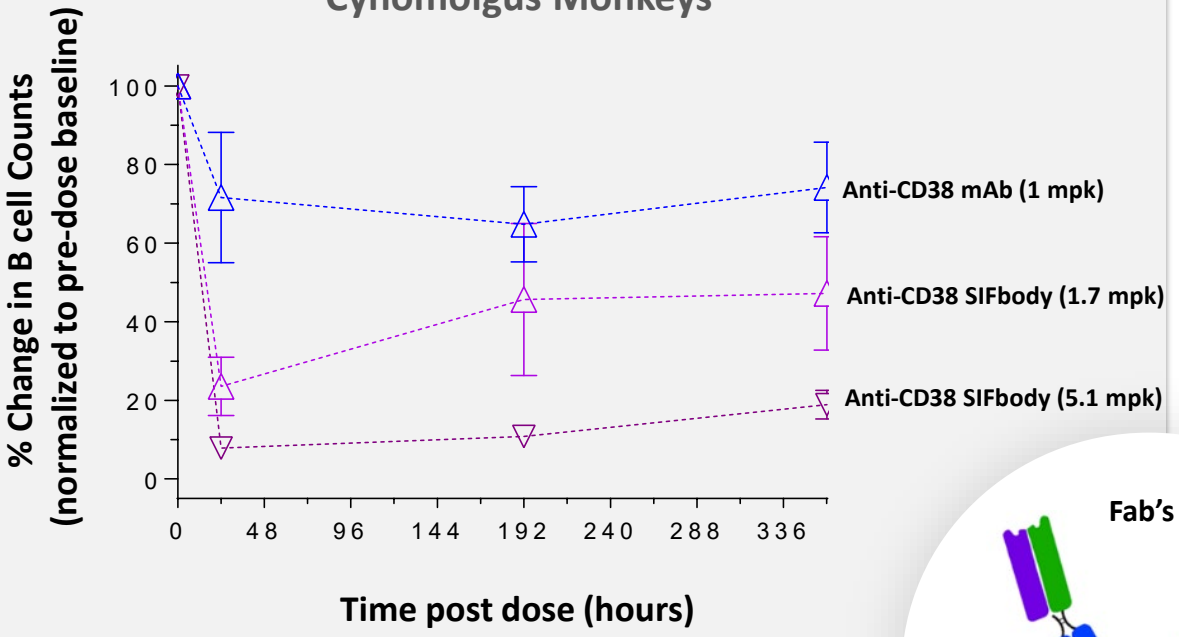
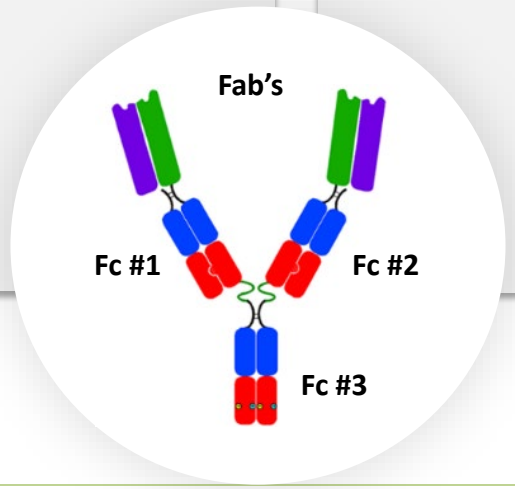
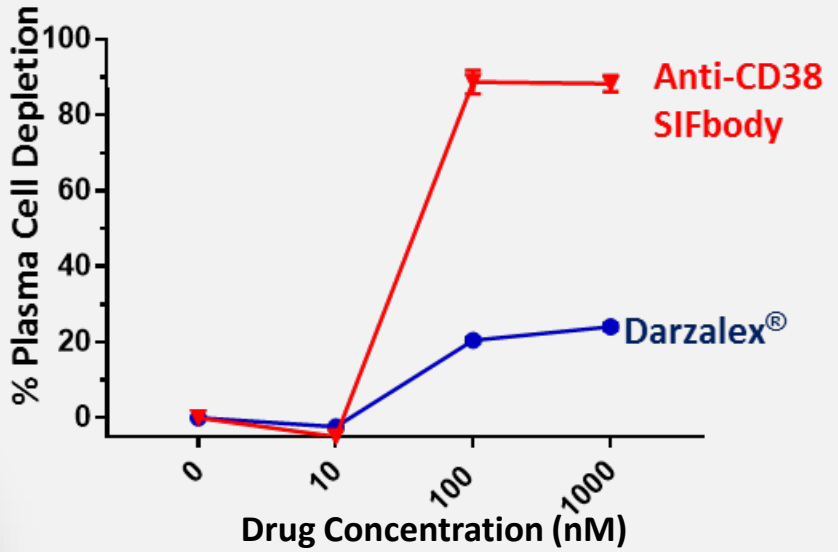
# M267: CD38 SIFbody Candidate In Preclinical Development
# IND Enabling Studies Underway

## Anti-CD38 SIFbody Improved B Cell Depletion in Cynomolgus Monkeys




## Anti-CD38 SIFbody Improved Plasma Cell Depletion in Multiple Myeloma Patient's Cells




*Data from Subject MM536*



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| | Q1 2020 | Q1 2019 |
|---|---|---|
| GAAP Net Loss from Operations | $39.6M | $44.8M |

| | Q1 2020 | Q1 2019 |
|---|---|---|
| Product Revenue | $8.7M | $2.3M |
| Research & Development Revenue | $0.2M | $1.8M |
| Total Revenues | $8.9M | $4.1M |
| R&D Expenses | $34.2M | $28.0M |
| G&A Expenses | $14.6M | $24.2M |
| Other Operating Expenses | $0.8M | -- |
| Total Operating Expenses | $49.6M | $52.2M |

# First Quarter 2020
# Non-GAAP Operating Expense & Cash

| | Q1 2020 |
|---|---|
| Non-GAAP Operating Expense(1) | $44.7M |

(1) Non-GAAP operating expense is total operating expenses, less stock-based compensation expense, restructuring expense and collaborative reimbursement revenues. While Momenta believes this non-GAAP financial measure is useful to investors because it provides greater transparency regarding Momenta's operating performance, it should not be considered a substitute or an alternative to GAAP total operating expense. For the three months ended March 31, 2020, stock-based compensation was $4.8 million and reimbursement revenue from collaboration partners was less than $0.1 million.

| | March 31, 2020 | December. 31, 2019 |
|---|---|---|
| Cash, cash equivalents, marketable securities | $487.9M | $545.1M |

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# 2020 Anticipated Milestones

| | |
|---|---|
| **Nipocalimab (M281)** | • MG Phase 2 top-line data readout in 3Q |
| **M254** | • ITP Phase 1/2 Part B complete 3Q<br>• ITP Phase 1/2 Part C initiation 4Q* |
| **M230** | • SC Phase 1 trial initiation* |
| **M710** | • Complete Phase 3 trial enrollment* |
| **M267 (CD38 SIFbody)** | • Initiate IND enabling studies |

*Contingent on prevailing conditions for clinical trials.

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