Corporate Presentation

March 2023





Forward-Looking Statements

Note: Unless otherwise indicated, the information presented herein is as of March 2023 and made publicly available on March 2, 2023.

This presentation may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, relating to our business, operations, and financial conditions, including but not limited to current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, our development plans, our preclinical and clinical results, the potential for nirogacestat to become an important new treatment for adult patients with desmoid tumors, the potential for Marketing Authorization Application for nirogacestat, expectations regarding the timing and results of the FDA's review of the NDA for nirogacestat, including the FDA's PDUFA target action date for the NDA, and the adequacy of the data contained in the NDA to serve as the basis for an approval of nirogacestat for the treatment of adults with desmoid tumors, the potential for the results of the Phase 2b ReNeu clinical trial to support an NDA submission for mirdametinib, the potential for mirdametinib to become an important new treatment for patients with NF1-PN, our plans for seeking regulatory approval for and making mirdametinib available for NF1-PN patients, if approved, our plans to report data from the Phase 1b/2 trial evaluating mirdametinib with lifirafenib at an upcoming medical conference, our plans to report additional data from the Phase 1 study evaluating BGB-3245 at an upcoming medical conference, our plans to report additional preclinical data of SW-682 at an upcoming medical conference, our plans to file an Investigational New Drug Application for SW-682 in 2023, our plans to report additional clinical data of nirogacestat in combination with BCMA-directed therapies and initiate additional planned Phase 1 collaborator studies, fexpectations about whether our patents for our lead assets will adequately protect SpringWorks against competition, as well as relating to other future conditions. Words such as, but not limited to, "look forward to," "believe," "expect," "anticipate," "estimate," "intend," "plan," "would," "should" and "could," and similar expressions or words, identify forward-looking statements. New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. Any forward-looking statements in this presentation are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this presentation, including, without limitation, risks relating to: (i) the success and timing of our product development activities, including the initiation and completion of SpringWorks' clinical trials, (ii) the fact that topline or interim data from clinical studies may not be predictive of the final or more detailed results of such study or the results of other ongoing or future studies, (iii) the success and timing of our collaboration partners' ongoing and planned clinical trials, (iv) the timing of our planned regulatory submissions and interactions, including the timing and outcome of decisions made by the U.S. Food and Drug Administration (FDA) and other regulatory authorities, investigational review boards at clinical trial sites and publication review bodies, (v) whether FDA or other regulatory authorities will require additional information or further studies, or may fail or refuse to approve or may delay approval of our drug candidates, including nirogacestat and mirdametinib, (vi) our ability to obtain and maintain regulatory approval of any of our product candidates, (vii) our plans to research, discover and develop additional product candidates, (viii) our ability to enter into collaborations for the development of new product candidates and our ability to realize the benefits expected from such collaborations, (ix) our ability to maintain adequate patent protection and successfully enforce patent claims against third parties, (x) the adequacy of our cash position to fund our operations through any time period indicated herein, (xi) our ability to establish manufacturing capabilities, and our collaboration partners' abilities to manufacture our product candidates and scale production, (xii) our ability to meet any specific milestones set forth herein, and (xiii) uncertainties and assumptions regarding the impact of the COVID-19 pandemic on SpringWorks' business, operations, clinical trials, supply chain, strategy, goals and anticipated timelines.

Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise. Although we believe the expectations reflected in such forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements.

For further information regarding the risks, uncertainties and other factors that may cause differences between SpringWorks' expectations and actual results, you should review the "Risk Factors" section(s) of our filings with the Securities and Exchange Commission.

Certain information contained in this presentation relates to or is based on studies, publications, surveys and other data obtained from third-party sources and our own internal estimates and research. While SpringWorks believes these third-party sources to be reliable as of the date of this presentation, we have not independently verified, and make no representation as to the adequacy, fairness, accuracy or completeness of, any information obtained from third-party sources. In addition, all of the market data included in this presentation involves a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions. Finally, while we believe our own internal research is reliable, such research has not been verified by any independent source.



THE FULL POTENTIAL OF TARGETED ONCOLOGY IS WAITING TO BE UNLOCKED.

SpringWorks Therapeutics Is Transitioning into a Commercial-Stage Targeted Oncology Company in 2023

- Multiple late-stage programs with the opportunity for two approvals by 2025, starting with nirogacestat for desmoid tumors this year
- Diversified pipeline of preclinical and clinical programs focused on solid tumors and hematological malignancies
- Durable IP portfolio with U.S. patent protection extending beyond 2040
- Experienced leadership team with end-to-end expertise spanning drug development and commercialization

衫 SpringW

 Robust balance sheet with ~\$600M in cash and disciplined capital allocation approach⁽¹⁾

Diversified Targeted Oncology Pipeline Spanning Solid Tumors and Hematological Cancers

Compound	Indication	Development Approach	Preclinical	Phase 1	Phase 2	Phase 3	Regulatory Submission	Collaborator(s)
		Monotherapy (adult)					DeFi	
	Desmoid Tumors*	Monotherapy (pediatric)						CHILDREN'S Oncology group
	Ovarian Granulosa Cell Tumors	Monotherapy						
Nirogacestat		+ <i>Blenrep</i> - belantamab mafodotin (belamaf) (ADC)						GSK
Gamma Secretase Inhibitor		+ Teclistamab (Bispecific)						Janssen
	Multiple Myeloma	+ Elranatamab (Bispecific)						P fizer
	(BCMA Combinations)	+ SEA-BCMA (mAb)						©Seagen [∗]
		+ ABBV-383 (Bispecific)						abbvie
		+ Linvoseltamab (Bispecific)						REGENERON
	NF1-Associated Plexiform Neurofibromas [†]	Monotherapy			ReNeu			
	Pediatric Low-Grade Gliomas	Monotherapy						St. Jude Children's® Research Hospital
Mirdametinib MEK Inhibitor	MAPK Mutant Solid Tumors	+ Lifirafenib (Pan-RAF inhibitor)						🗾 BeiGene
	ER+ Metastatic Breast Cancer	+ Fulvestrant (SERD)						(Memorial Sloan Kettering
	MEK 1/2 Mutant Solid Tumors	Monotherapy						Memorial Sloan Kettering Cancer Center
BGB-3245	MAPK Mutant Solid Tumors	Monotherapy						9 (1)
RAF Fusion & Dimer Inhibitor	MAPK Mutant Solid Tumors	+ Mirdametinib						Mapkure ⁽¹⁾
SW-682 TEAD Inhibitor	Hippo Mutant Tumors	Monotherapy and combo						
EGFR Program	EGFR Mutant Tumors	Monotherapy and combo						

Biomarker-Defined Solid Tumors

Rare Oncology BCMA Combos

X SpringWorks

* Received Orphan Drug, Fast Track and Breakthrough Therapy Designations. [†] Received Orphan Drug and Fast Track Designations.
 (1) Being developed by MapKure, LLC, jointly owned by SpringWorks and BeiGene.

Robust Cadence of Milestones Expected in 2023

Late-Stage Rare Oncology	/ Portfolio
Nirogacestat (Gamma Secretase Inhibitor)	 NDA submission in desmoid tumors accepted by FDA in 1Q23 with Priority Review (PDUFA date: August 27, 2023) Secure FDA approval and launch first FDA-approved therapy for desmoid tumor patients Publish Phase 3 DeFi trial data in a peer-reviewed journal and present additional analyses at upcoming medical meetings Continue enrollment of Phase 2 trial in ovarian granulosa cell tumor patients
Mirdametinib (MEK Inhibitor)	Present topline data from the pediatric and adult cohorts in the Phase 2b ReNeu trial
Emerging Portfolio	
Nirogacestat + BCMA Therapies	 Expand emerging data set with additional clinical data in combination with BCMA-directed therapies Support initiation of additional planned collaboration studies
MAPK Portfolio	 Dose first patient in BGB-3245 + mirdametinib combination study in MAPK-mutant solid tumors (1Q23) Report additional clinical data from BeiGene collaboration programs
Preclinical Programs	Present additional preclinical data and file IND for SW-682



Late-Stage Portfolio



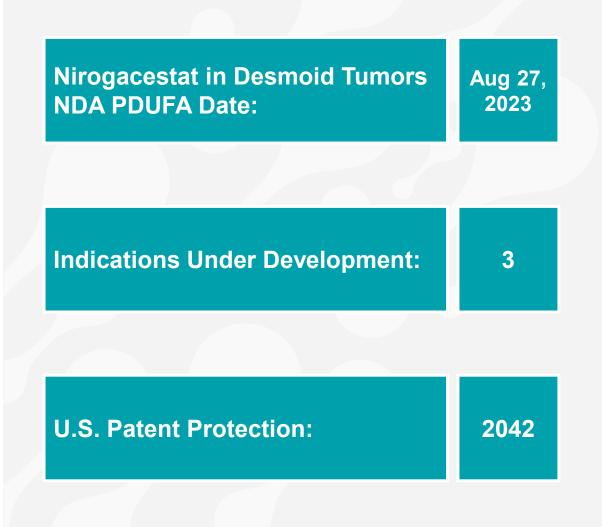
Nirogacestat

Desmoid Tumors



Nirogacestat: A Potentially First-in-Class Gamma Secretase Inhibitor Being Evaluated Across Multiple Indications

- Nirogacestat is an investigational novel oral, small-molecule, selective gamma secretase inhibitor
- NDA for nirogacestat in desmoid tumors accepted by the FDA with Priority Review and being evaluated under the FDA's RTOR program
- Fast Track and Breakthrough Therapy Designations received from FDA and Orphan Drug Designation granted from both FDA and European Commission⁽¹⁾
- Phase 3 DeFi trial in adult patients with progressing desmoid tumors achieved statistical significance on primary and all key secondary endpoints
- Unlocking additional monotherapy expansion opportunities, including development in ovarian granulosa cell tumors
- Potential to become cornerstone of BCMA combination therapy in multiple myeloma with several current collaborations representing major modalities





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Desmoid Tumors Are Highly Morbid Soft Tissue Tumors with No Approved Therapies, Resulting in a High Unmet Need

Disease Overview and Unmet Need

- Desmoid tumors (DT) can arise throughout the body and lead to significant, life-altering morbidities
 - Disease can be multifocal and patients oftentimes present with substantial pain, significant physical limitations, and diminished quality-of-life
- Severe negative outcomes from DT can include lesion ulceration, organ dysfunction, amputation, longlasting pain, disfigurement; DTs are potentially life-threatening in the event vital organs are impacted⁽¹⁾
- Clinical need is not met by available treatment options
- No currently approved therapies; off-label systemic treatments include chemotherapy, radiation and TKIs, which are often poorly tolerated with inconsistent efficacy
- Tumor recurrence can be up to 77% following $\mbox{surgery}^{(2,3)}$

"...the pain it causes has changed my life. It pushes on my ureters and kidneys and had wrapped itself around some of my muscles. The shooting pains sometimes leave me unable to physically move at times, much less take care of my young children."

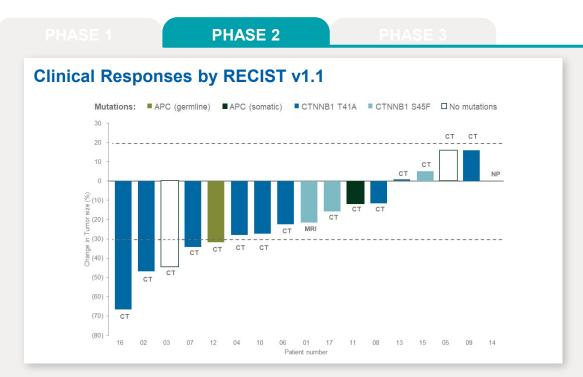
– Amy, desmoid tumor patient

"My desmoid tumor wrapped around my nerves, veins and artery behind me knee. I've had **ten surgeries total**, **six to remove the tumor and four related to complications**, and **it keeps growing back**."

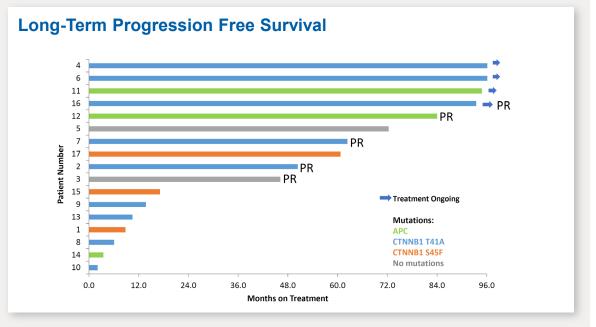


– DeAnn, desmoid tumor patient

Encouraging Phase 2 Data in Progressing Desmoid Tumors Were Published in 2017; Long-Term Safety and Efficacy Follow-Up Data from Phase 2 Trial Presented at ASCO 2022



- mPFS: Not reached by publication date due to lack of tumor progression events
 - At time of enrollment, all patients had progressing tumors
 - Patients failed a median of 4 prior lines (1-9) of systemic therapy⁽¹⁾
 - ORR of 29.4% (5/17) with no progressive disease



- Among 17 treated patients, median time on treatment 4.4 years (range: 0.17 – 7.99 years)
 - 4 patients remain on study after >7 years; no PD maintained with follow-up
 - Nirogacestat was generally well tolerated
 - > Most commonly (>50%) reported treatment-related AEs included diarrhea, fatigue, nausea, AST increase, lymphocyte decrease, hypophosphatemia, and rash (maculopapular)



Nirogacestat Clinical Activity Also Observed in Pediatric and Young Adult Desmoid Tumor Patients

EXPANDED ACCESS PROGRAM

 Clinical benefit shown in four pediatric and young adult desmoid tumor patients who received nirogacestat (1 CR, 2 PR, and 1 SD)

	Patient 1	Patient 2	Patient 3	Patient 4
Age / Sex	17 yo male	4 yo male	19 yo female	2.5 yo female
APC Mutation	No	Yes	Yes	Yes
Prior Treatments	 Complete resection at 12 years old Sorafenib 	Celecoxib	 None 	 8 prior lines incl. sorafenib, pazopanib, chemo, cryo
Tumor Response	CR	PR	SD	Initial PR; subsequent PD
Duration of Benefit	18 months ¹	17 months ¹	10 months ¹	6 months

- Nirogacestat was well tolerated; no grade 3 or 4 AEs
 - 90 mg/m² per dose BID (max. 150 mg per dose BID)



- Prior treatments include complete resection at 12 years old (experienced recurrence) and sorafenib (intolerable AEs and PD after discontinuation)
- Tumor volume regressed by 15% on MRI within 6 months of starting nirogacestat; tumor undetectable on imaging by 9 months

Single-arm Phase 2 trial in collaboration with Children's Oncology Group met its accrual goal in 4Q22



Phase 3 DeFi Trial Was Designed to Robustly Demonstrate Clinical Benefit of Nirogacestat

HASE 1

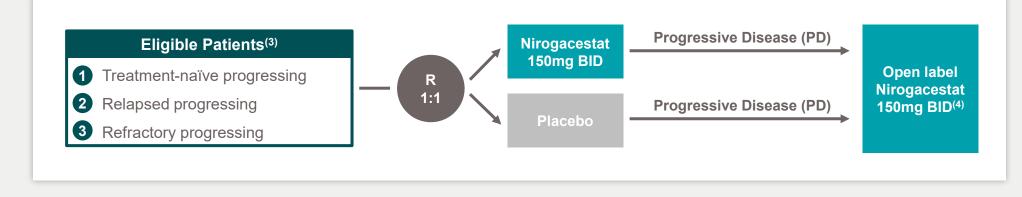
PHASE 3

Trial Summary

- Global (North America and Europe), randomized (1:1), double-blind, placebo-controlled study
- 142 patients randomized with open label extension available upon radiographic disease progression
- 90% powered to show ~12-month median PFS difference between nirogacestat and placebo⁽¹⁾

Summary of Endpoints

- Primary Endpoint: Progression-free survival⁽²⁾
- Secondary and Exploratory Endpoints: Safety and tolerability, objective response rate (ORR), duration of response, volumetric tumor change assessed by MRI, patient-reported outcomes (PROs)



- (1) A total of 51 events will provide 90% power and a 1-sided type 1 error rate of 0.025 (1-side hypothesis) to detect a difference between nirogacestat and placebo, assuming the median PFS is 20 months in the nirogacestat group and 8 months in the placebo group.
- (2) PFS is defined as the time from randomization until the date of assessment of radiographic progression as determined using RECIST v1.1, the date of assessment of clinical progression or death by any cause. Radiographic or clinical progression determined by blinded independent central review.
- (3) Progression defined ≥20% increase over past 12 months by RECIST v1.1.

4 (4) Once the end of double-blind phase notification had been issued and the primary PFS analysis had been completed, patients remaining on study that had not achieved a radiographic progression could enroll in the OLE.



DeFi

Baseline Demographics and Characteristics



Demographics/Characteristics, ITT Population	Nirogacestat (n=70)	Placebo (n=72)
Age, median (range), y	33.5 (18, 73)	34.5 (18, 76)
Sex, n (%)		
Male	25 (36)	25 (35)
Female	45 (64)	47 (65)
Somatic mutations in analyzed patients, n (%)ª		
APC	11 (22)	11 (21)
CTNNB1	43 (84)	42 (79)
Tumor location, n (%)		
Intra-abdominal	17 (24)	18 (25)
Extra-abdominal	53 (76)	54 (75)
Focal category, n (%)		
Single	43 (61)	41 (57)
Multifocal	27 (39)	31 (43)
Desmoid tumor treatment status, n (%)		
Treatment naïve	18 (26)	14 (19)
Refractory/Recurrent	52 (74)	58 (81)
Number of lines of any prior therapy, median (range)	2 (0, 14)	2 (0, 19)
Prior therapies, n (%)		
Prior systemic therapy	43 (61)	44 (61)
Prior radiation therapy	16 (23)	16 (22)
Prior surgery	31 (44)	44 (61)
Patients with uncontrolled pain per BPI-SF API >4, n (%) ^b	27 (39)	31 (43)

Source: Kasper et al., *ESMO*, 2022. Data as of the time of primary analysis (04/07/22).

a) Evaluable samples not available for all patients. Samples were analyzed for 51 and 53 patients in the nirogacestat and placebo arms, respectively.

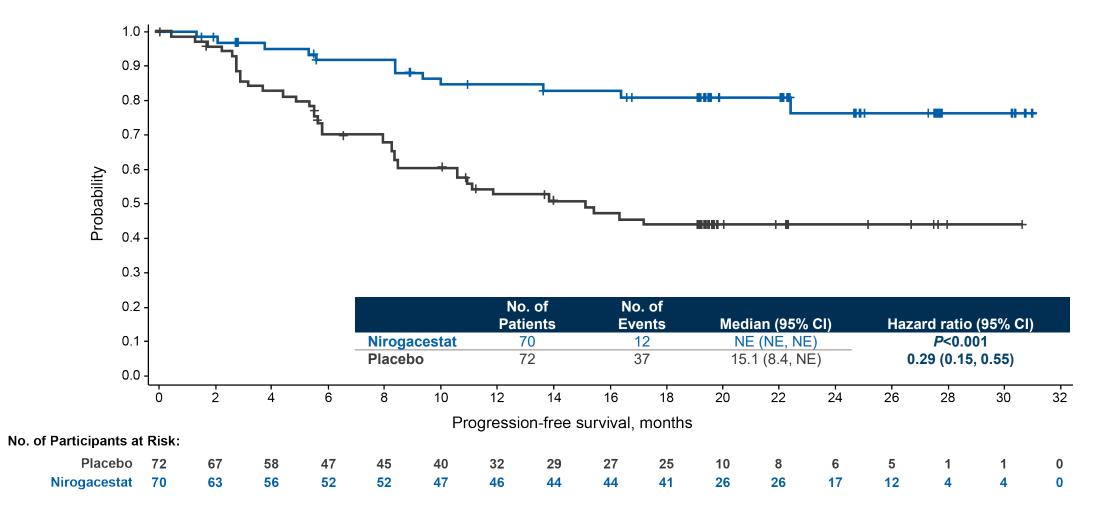
b) Defined as a score of >4 calculated as the average of the daily BPI-SF Item 3 "Worst Pain in Past 24 hours" over the 7-day period before the baseline visit.

Note: API, average pain index; BPI-SF, Brief Pain Inventory-Short Form ITT; intention to treat.



Nirogacestat Significantly Reduced Risk of Disease Progression





 Source: Kasper et al., *ESMO*, 2022. Data as of the time of primary analysis (04/07/22).
 Note: Median follow-up time was 19.2 months for nirogacestat and 10.9 months for placebo. Note: NE: not estimable.



PFS Benefit With Nirogacestat Was Observed Across Prespecified Subgroups



	Hazard Ratio	Nirogacestat Censored/Events	Placebo Censored/Events	
Sex				
Male	0.26	21 / 4	14 / 11	_
Female	0.30	37 / 8	21 / 26	_
APC mutation				
Yes	0.20	9 / 2	3 / 8	
CTNNB1 mutation				
Yes	0.28	37 / 6	21 / 21	
Target tumor location				
Intra-abdominal	0.17	15 / 2	7 / 11	
Extra-abdominal	0.34	43 / 10	28 / 26	
Focality				
Single	0.29	37 / 6	22 / 19	
Multifocal	0.30	21 / 6	13 / 18	
Prior surgery				
Yes	0.31	26 / 5	21 / 23	
No	0.33	32 / 7	14 / 14	
Prior chemotherapy				
Yes	0.24	19 / 5	10 / 17	
No	0.32	39 / 7	25 / 20	
Prior TKI treatment				
Yes	0.15	19 / 4	8 / 16	—
No	0.38	39 / 8	27 / 21	

0.00 1.00 2.00 Hazard Ratio (95% CI) Nirogacestat vs Placebo Favors nirogacestat ← → Favors placebo



Objective Response Rate by Blinded Independent Central Review



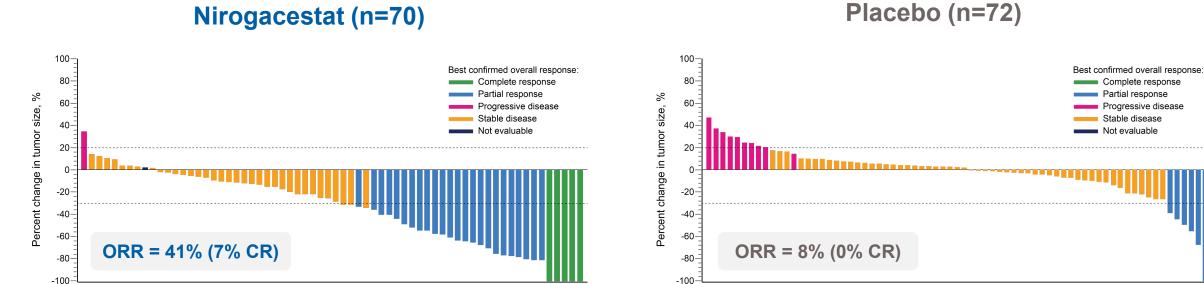
	Nirogacestat (n=70)	Placebo (n=72)
Objective response rate (CR+PR), n (%) 95% CI Two-sided <i>P</i> value	29 (41) (30.2, 54.5) <0.001	6 (8) (3.1, 17.3)
Best overall response, n (%)		
Complete response	5 (7)	0
Partial response	24 (34)	6 (8)
Stable disease	35 (50)	55 (76)
Progressive disease	1 (1)	10 (14)
Not evaluable	4 (6)	1 (1)
Time to objective response, median (range), mo	5.6 (2.6, 19.4)	11.1 (2.8, 16.4)
Kaplan-Meier estimate of median duration of objective response (95% CI), mo ^a	NE (NE, NE)	NE (8.3, NE)

Source: Kasper et al., *ESMO*, 2022. Data as of the time of primary analysis (04/07/22).
a) Duration of objective response was defined as duration in months from the time CR or PR (which ever came first) was met until the date of progression, death, or censoring. Note: CR, complete response; NE, not estimable; PR, partial response.



Nirogacestat Treatment Resulted in Substantial Reductions in Tumor Size





Nirogacestat (n=70)

Source: Kasper et al., ESMO, 2022. Data as of the time of primary analysis (04/07/22). Gounder at al., CTOS, 2022.

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* Patient had a complete resolution of the target lesion but still had documented non-target lesion; therefore, not a complete response.

Note: Best percent change values are averaged between 2 blinded independent reviewers unless a reader was selected for adjudication, in which case only the adjudicated value is presented.



*

Nirogacestat Demonstrated Highly Significant and Clinically Meaningful Impact on Primary and All Key Secondary Endpoints

	Clinical Outcome Measures	P-Value
Primary Endpoint	Progression-free survival	<0.001
	Objective Response Rate	<0.001
	Brief Pain Inventory-Short Form – Average Pain Intensity	<0.001
	GODDESS Desmoid Tumor Symptom Scale – Total Symptom Score	<0.001
Secondary Endpoints	GODDESS Desmoid Tumor Impact Scale – Physical Functioning Impact Score	<0.001
	EORTC QLQ-C30 Physical Functioning	<0.001
	EORTC QLQ-C30 Role Functioning	<0.001
	Global Health Status / Quality of Life	0.007

Source: Kasper et al., ESMO, 2022. Data as of the time of primary analysis (04/07/22). Gounder at al., CTOS, 2022.

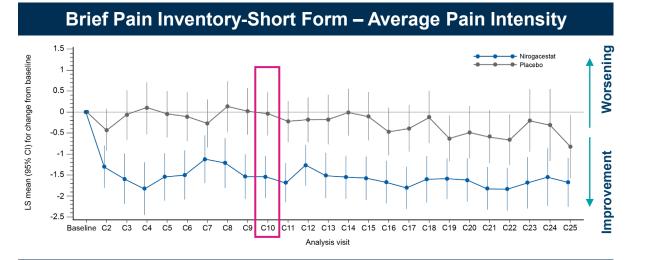
18 Note: Differences at Cycle 10 were statistically significant and clinically meaningful. DTSS total symptom score includes pain, fatigue, swelling, muscle weakness, and difficulty moving.

Note: GODDESS: GOunder/Desmoid Tumor Research Foundation DEsmoid Symptom/Impact Scale; EORTC QLQ-C30: European Organisation for Research and Treatment of Cancer Quality of Life Questionnaire-Core 30; PRO: patient-reported outcome.

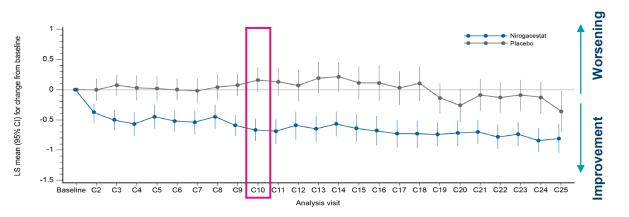


Rapid, Early and Sustained Improvements Across Quality-of-Life Measures

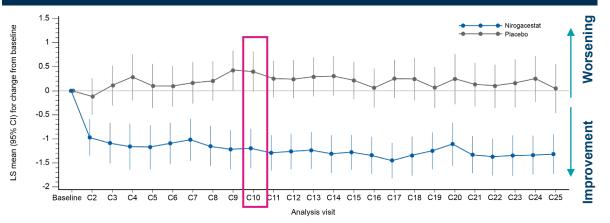




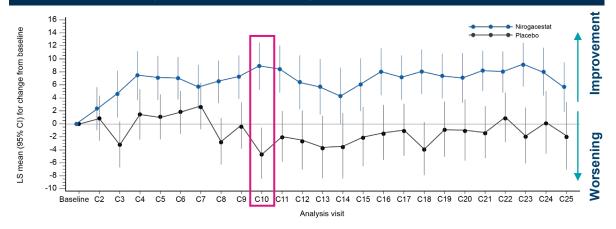
Physical Functioning Impact Score (GODDESS DTIS)



DT-Specific Symptom Severity (GODDESS DTSS)



Physical Functioning (EORTC QLQ-C30)



Source: Kasper et al., ESMO, 2022. Data as of the time of primary analysis (04/07/22).

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Note: DTIS: Desmoid Tumor Impact Scale; DTSS: Desmoid Tumor Symptom Score; Symptom/Impact Scale; EORTC QLQ C30: European Organisation for Research and Treatment of Cancer Quality of Life Questionnaire Core 30; GODDESS: GOunder /Desmoid Tumor Research Foundation DEsmoid Symptom/Impact Scale; LS: least squares.

Mean (SD) baseline scores: nirogacestat, 3.2 (3.26); placebo, 3.3 (3.31). Differences at Cycle 10 were statistically significant and clinically meaningful. LS mean change from baseline represents the 7-day average.



Nirogacestat Safety Profile



Safety population, n (%)	Nirogaces	stat (n=69)	Placebo (n=72) 11.4 (0.2, 32.5)	
Duration of study drug exposure, median (range), months	20.6 (0.	3, 33.6)		
Dose intensity, median (range), mg/d	288.3 (169, 300)		300.0 (239, 300)	
	Any Grade	Grade ≥3	Any Grade	Grade ≥3
Any TEAE	69 (100)	39 (57)	69 (96)	12 (16)
TEAEs of any grade reported in ≥25% of patients in either arm				
Diarrhea	58 (84)	11 (16)	25 (35)	1 (1)
Nausea	37 (54)	1 (1)	28 (39)	0
Fatigue	35 (51)	2 (3)	26 (36)	0
Hypophosphatemia	29 (42)	2 (3)	5 (7)	0
Rash, maculopapular	22 (32)	4 (6)	4 (6)	0
Headache	20 (29)	0	11 (15)	0
Stomatitis	20 (29)	3 (4)	3 (4)	0
TEAEs leading to death	0		1 (1) ^a	
Dose reductions due to TEAEs	29 (42)		0	
Discontinuations due to TEAEs	14 (20) ^b		1 (1) ^b

95% of TEAEs were Grade 1 or 2; the first onset of TEAEs in most patients occurred during Cycle 1

Source: Kasper et al., ESMO, 2022. Data as of the time of primary analysis (04/07/22).

a) Death due to sepsis.

b) TEAEs leading to discontinuations in ≥1 patient include gastrointestinal disorders (n=5 [4%]), ovarian dysfunction (n=4 [3%]), alanine aminotransferase increase (n=3 [2%]), aspartate aminotransferase increase (n=2 [1%]), and metabolism/nutritional disorders (n=2 [1%]).

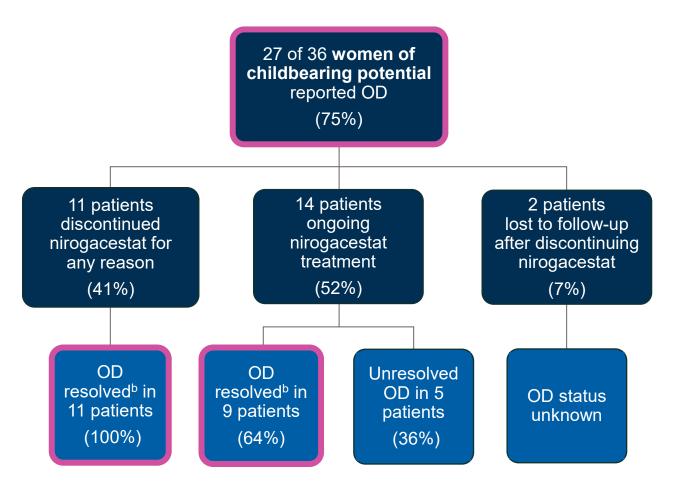




Frequency and Resolution of Ovarian Dysfunction Observed With Nirogacestat



- OD is a composite adverse event associated with changes in female reproductive hormone levels and clinical manifestations^(1,2)
- Protocol-mandated serum hormone collection at baseline and cycles 1, 2, 4, and every 3 thereafter
- Among women of childbearing potential, OD^a was observed in 75% receiving nirogacestat and 0% receiving placebo
 - Median time to first onset of OD: 8.9 weeks
 - Median duration of OD events: 21.3 weeks



Source: Kasper et al., ESMO, 2022. Data as of the time of primary analysis (04/07/22).

a) OD among women of childbearing potential was defined by investigators who reported the MedDRA Preferred Terms of amenorrhea, premature menopause, menopause, and ovarian failure.

b) As of July 20, 2022.

c) Resolution of OD events was defined by the investigator.

21 Note: OD, ovarian dysfunction.

1) Thurston et al., Obstet Gynecol Clin North Am. 2011;38:489-501; 2) Mauri et al., Front Endocrinol (Lausanne). 2020;11:572388.



Based on the DeFi Trial, We Expect That Nirogacestat's Novel and Differentiated Profile Will Transform the Standard-of-Care for Desmoid Tumor Patients

Progression-Free Survival	Significant PFS improvement versus placebo, with 71% reduction in risk of disease progression (hazard ratio: 0.29, p<0.001)
Tumor Shrinkage	41% ORR, with 7% CR rate and rapid time to response (5.6 months)
Quality of Life	Significant improvements in pain, physical functioning, DT-specific symptoms and overall quality-of-life
Safety	95% of adverse events reported were Grade 1 or 2 (most common: diarrhea, nausea, fatigue); 74% of all ovarian dysfunction events resolved ⁽¹⁾
Durability	20.6 months of median time on treatment (ToT) at the time of primary analysis, with majority of nirogacestat patients ongoing, building on 4+ year median ToT in Phase 1 and 2 ⁽²⁾

Sources: Kasper et al., ESMO, 2022.

Note: CR: complete response; DT: desmoid tumor; ORR: objective response rate

Note: Summary is based on the Phase 3 DeFi trial. Unless otherwise indicated results are as of the primary data cutoff date of April 7, 2022.

(1) Resolution of ovarian disfunction (OD) events was defined by the investigator. Data as of July 20, 2022. 75% of women of childbearing potential who received nirogacestat reported OD. 100% resolution in patients who discontinued treatment; 64%

22 resolution in those remaining on nirogacestat.

(2) Sources: Messersmith et al., Clin Cancer Res., 2015; O'Sullivan Coyne et al., ASCO, 2022.

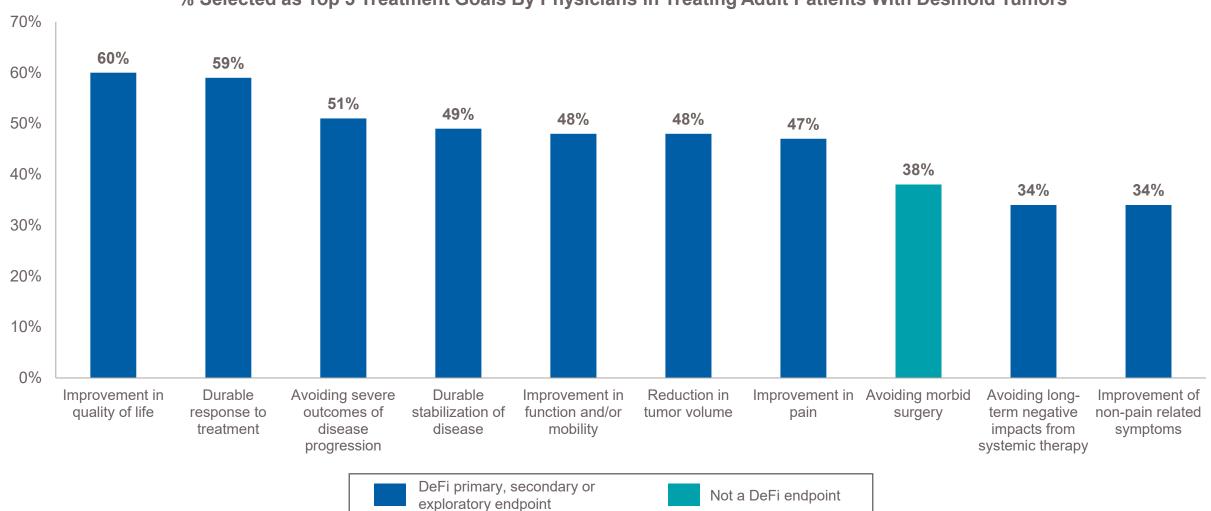


Significant Opportunity to Benefit Patients with Desmoid Tumors

U.S. Patient Population		 	Key Treatment Dynamics
~1,000-1,650 new patients	 Incidence of 3 – 5 per million per year⁽¹⁻³⁾ 		 Propensity to treat is high – over 90% of patients receive active intervention over the course of their disease
diagnosed annually			 Continued erosion of surgery with shift away from "cut-first" mentality due to high post-surgical recurrence rates up
~5,500-7,000 receive active treatment annually	 ~20 – 25% of total prevalent patients are under active treatment^(3,4) 		 to 77%^(5,6) Off-label systemic therapies are often poorly tolerated with inconsistent efficacy
30,000+ diagnosed prevalent patients	 Meaningful proportion of the diagnosed prevalent population could be addressed with a new treatment option 		 Utilization of currently available therapies is fragmented due to treatment limitations Increased awareness leading to more "inactive" patients seeking treatment



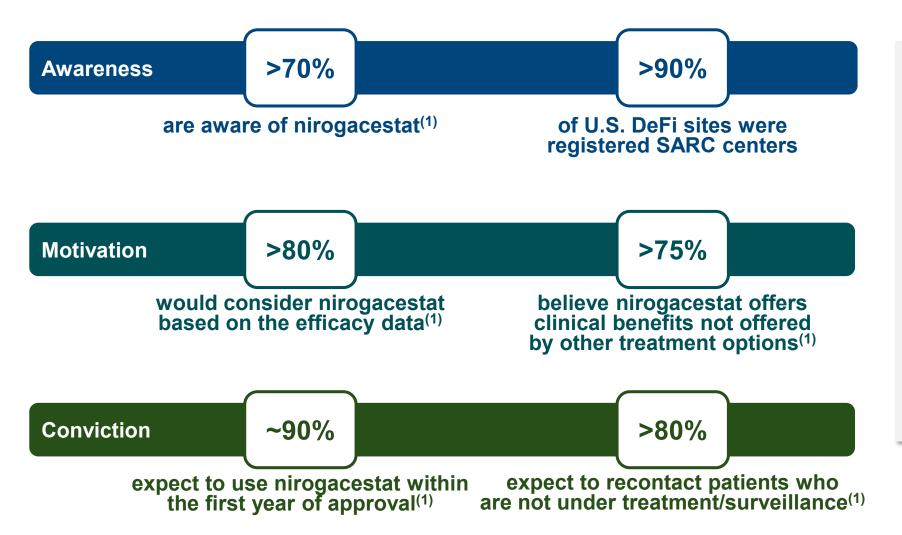
DeFi Endpoints are Well Aligned to the Most Important Desmoid Tumor Treatment Goals



% Selected as Top 5 Treatment Goals By Physicians in Treating Adult Patients With Desmoid Tumors



Physician Feedback Supports Nirogacestat's Opportunity to Become the Standard of Care Systemic Therapy for Desmoid Tumors Following Approval



- Strong feedback from physicians and patient advocacy organizations
- High physician willingness to switch patients receiving TKIs or chemo
- Many physicians believe nirogacestat's risk/benefit profile is superior to surgery



Nirogacestat Is Well Positioned to Meaningfully Impact the Desmoid Tumor Community

Differentiated Data	Potentially practice-changing profile based on antitumor activity, improvements in QoL outcomes, and manageable tolerability that has been suitable for extended treatment durations
Patient Demand	Significant addressable patient population with substantial unmet need due to high recurrence rates and no approved systemic treatment options
Physician Awareness and Motivation	Awareness of nirogacestat is high and large proportion of physicians surveyed indicate that they expect to rapidly adopt nirogacestat if approved
Regulatory Path	NDA accepted in 1Q23 with Priority Review (PDUFA date August 27, 2023); potential to be first FDA-approved therapy in desmoid tumors
Commercial Execution	Launch activities rapidly advancing to ensure successful preparation of market, organization and brand





Mirdametinib

NF1-PN



Mirdametinib: Potent and Selective MEK Inhibitor With Differentiated Safety Profile

- Mirdametinib is an investigational oral, allosteric MEK1/2 inhibitor with over 10 years of clinical experience
- Granted Orphan Drug Designation for NF1 by FDA and European Commission and Fast Track Designation for NF1-PN by FDA
- Topline data from Phase 2b ReNeu trial in NF1-PN is expected in 2H 2023; NF1 is one of the largest genetic tumor predisposition syndromes with ~100k patients in the U.S. today
- Compound potency, optimized dose/schedule, lack of food effect, limited DDI potential, and CNS exposure may allow for potentially differentiated development settings
- Monotherapy and combination studies ongoing in NF1-PN, low-grade glioma, breast cancer, RAS/RAF-mutated solid tumors and other indications





Note: NF1-PN: Neurofibromatosis type 1-associated plexiform neurofibroma; DDI: drug-drug interaction.

A Substantial Unmet Need Remains for a Best-in-Class Therapy for NF1-PN Patients



Disease Overview and Unmet Need

TREATMENT

PARADIGM

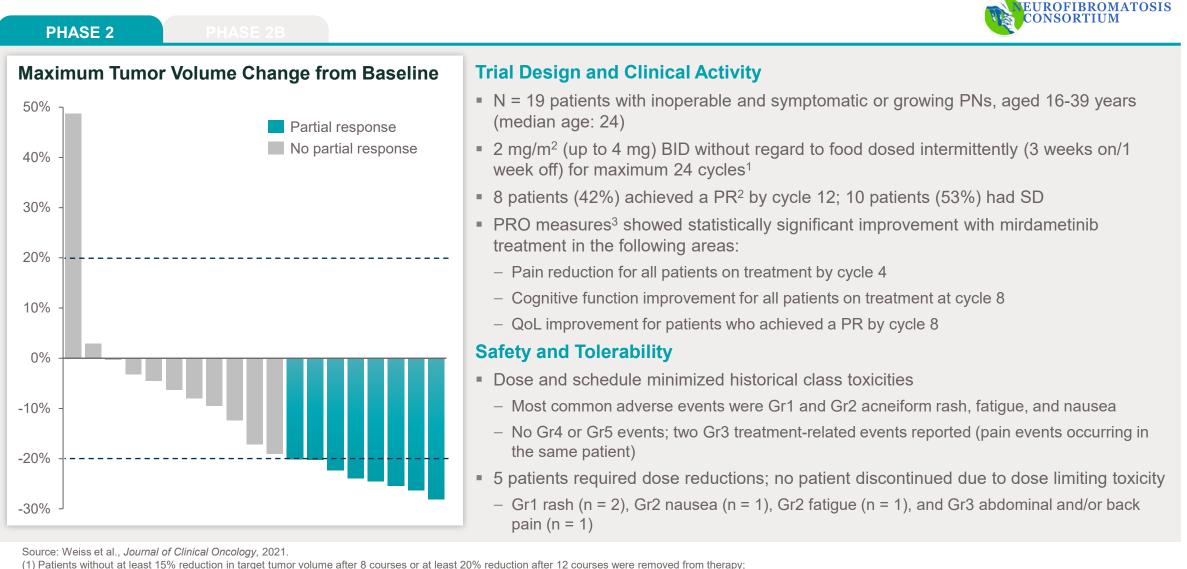
- NF1-associated plexiform neurofibromas (NF1-PN) patients present with significant morbidities
- NF1-PN grow along nerves and can lead to extreme pain and disfigurement

MEANINGFUL	~100,000 patients living with NF1 in the US ⁽¹⁾
ADDRESSABLE	
POPULATION	NF1 pts have a ~30-50% lifetime risk of developing NF1-PN ⁽²⁾

- Surgical resection is difficult due to the infiltrative tumor growth pattern along nerves and is rarely performed^(3,4)
- MEK inhibitors are a validated treatment option, but currently approved agent has uptake and compliance barriers
 - Limitations include challenging dosing requirements, administration, label restrictions and AEs^(4,5)
 - 50%+ of patients discontinued treatment within 1 year⁽⁶⁾



ReNeu Trial Builds Upon Encouraging Phase 2 Results, Which Demonstrated Initial Clinical Activity, QoL Improvement for NF1-PN Patients and a Differentiated Safety Profile vs. Other MEK Inhibitors



⁽²⁾ Partial response (PR) defined as a \geq 20% reduction in the volume of the target plexiform neurofibroma lesion for \geq 4 weeks;

(3) Patient-reported outcome (PRO) measures include the Numerical Rating Scale-11 to assess pain intensity, Brief Pain Inventory Pain Interference subscale to assess impact of pain on daily functioning, and the Pediatric Quality of Life (QoL) Inventory NF1 module to assess disease-specific health-related QoL measures.



Mirdametinib for NF1-PN: ReNeu Trial On Track for Topline Readout in 2H 2023



Phase 2b ReNeu Trial Summary Phase 2b open-label; n = 114 patients in 2 cohorts (pediatric and adults) across ~50 U.S. sites 2 mg/m² BID dosing with intermittent course (4-week cycles of 3) TRIAL DESIGN weeks on, 1 week off) for up to 24 cycles; maximum dose of 4 mg BID Pediatric formulation (dispersible tablet) introduced in 2H 2020 PRIMARY ■ Objective response rate (≥20% reduction in tumor volume) **ENDPOINT** determined by BICR **SECONDARY &** Safety and tolerability, duration of response, QoL and physical **EXPLORATORY** functioning assessments **ENDPOINTS** Eligible Cohort 1 **Mirdametinib Patients** 2 – 17 yrs 2 mg/m² BID Long-term PN causing 3 weeks on / extension significant Cohort 2 1 week off morbidity Up to 24 cycles ≥18 yrs

Opportunities for Differentiation

- With the ReNeu trial, mirdametinib has the opportunity to address the substantial unmet needs that remain for NF1-PN patients:
 - Therapeutic option for broader age spectrum
 - ✓ Enhanced efficacy
 - ✓ Improved safety and tolerability
 - More convenient therapy to drive compliance (lack of food effect, limited drug-drug interactions)
 - ✓ Differentiated product formulation for pediatric population

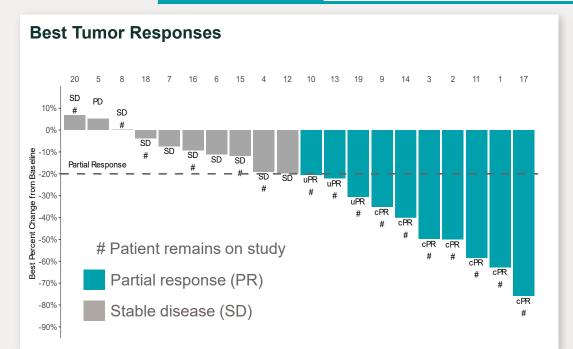


Interim Data Update From ReNeu Trial Adult Stratum Presented at CTF in June 2021

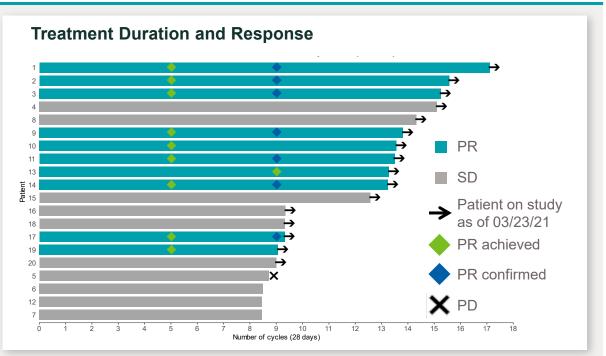
ReNeu

2

PHASE 2B



- 50% of patients have achieved an objective response by BICR (n = 20)
 - 10 of the first 20 patients enrolled have achieved a PR by BICR
 - 7/10 patients had their PRs confirmed
 - Responders had a median tumor volume reduction of 45%



- Median time on treatment for these 20 patients was 13 cycles (approximately 12 months)
 - 80% of patients remain on study as of data cutoff
 - All patients with objective responses continue on study
 - Reason for patients discontinuing therapy include: (1) PD, (1) participant decision, (1) AE¹ and (1) other²

BICR: Blinded Independent Central Review; cPR: confirmed partial response; PD: progressive disease; PR: partial response (defined as a ≥20% reduction in tumor volume); SD: stable disease; uPR: unconfirmed partial response Note: Data are from the first 20 adult patients enrolled in the Phase 2b ReNeu trial (data cutoff: March 23, 2021), representing a database snapshot, and may change based on ongoing routine data monitoring. The ReNeu trial is ongoing, and these results may not be predictive of future data presentations or the final study results. Confirmed PR means subsequent scan confirmed (20%) reduction in tumor volume.

(1) Due to Grade 1 diarrhea.

(2) Patient unable to undergo required MRI imaging due to titanium rod implant from non-treatment related worsening of scoliosis.



Safety Summary From Interim Update: Treatment-Emergent and Treatment-Related AEs

	Treatment-Emergent AEs (≥15% of patients)			Treatment-Related AEs	
	All Grades	Grade 3	Grade 4	Grade 3	Grade 4
Adverse Event	n (%)	n (%)	n (%)	n (%)	n (%)
At least 1 AE	20 (100)	3 (15)	-	1 (5)	-
Dermatitis acneiform / Rash maculopapular	18 (90)	1 (5)	-	1 (5)	-
Nausea	12 (60)	-	-	-	-
Diarrhea	10 (50)	-	-	-	-
Abdominal Pain	6 (30)	-	-	-	-
Fatigue	6 (30)	-	-	-	-
Vomiting	5 (25)	-	-	-	-
Dry skin	4 (20)	-	-	-	-
Ejection fraction decreased	4 (20)	-	-	-	-
Constipation	3 (15)	-	-	-	-
Dyspnea	3 (15)	1 (5)	-	-	-
Gastroesophageal reflux disease	3 (15)	-	-	-	-
Arthralgia	3 (15)	-	-	-	-
Ear pain	3 (15)	-	-	-	-
Urinary tract infection	3 (15)	-	-	-	-
Coronavirus infection	-	1 (5)	-	-	-
Coronavirus test positive	-	1 (5)	-	-	-
Headache	-	1 (5)	-	-	-
Non-cardiac chest pain	-	1 (5)	-	-	-
Scoliosis	-	1 (5)	-	-	-

 Mirdametinib has been generally well tolerated

ReNeu

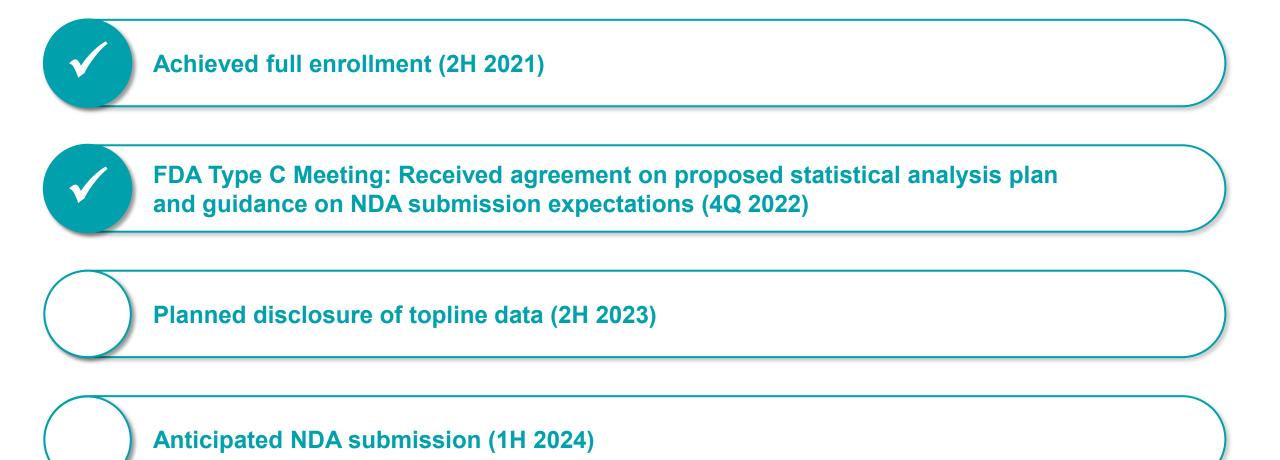
- Most adverse events (AEs) have been Grade 1 or 2
- Only one Grade 3 treatmentrelated AE (rash) and no Grade 4 or Grade 5 AEs
- One patient had a dose reduction required due to Grade 3 rash

33



Mirdametinib for NF1-PN: ReNeu Trial On Track for Topline Readout in 2H 2023







Nirogacestat

Ovarian Granulosa Cell Tumors



Ovarian Granulosa Cell Tumors (OvGCT) Represent a Meaningful New Expansion Opportunity for Nirogacestat Monotherapy

Disease Overview

- OvGCT accounts for ~5% of all ovarian cancers⁽¹⁾
- >97% of OvGCT are driven by activating mutations in FOXL2, which have been shown to be sensitive to Notch inhibition^(2,3)
- Median diagnosis age of 50 years
- ADDRESSABLE POPULATION Estimated U.S. incidence: 1,500-2,000 per year Significant prevalent population: ~10,000-15,000^(4,5)

NO APPROVED TREATMENTS

- Early-stage disease managed with surgery; however, ~40% of patients experience post-surgical recurrence⁽¹⁾
- No currently approved therapies; limited effective treatment options in recurrent setting

Phase 2 Trial Summary

- Single-arm open label study, enrolling ~40 patients with recurrent OvGCT with ≥ one line of prior systemic therapy
- Dose: Nirogacestat 150mg BID
- PI: Panagiotis Konstantinopoulos, MD, PhD (Dana-Farber Cancer Institute)
- IND cleared in December 2021

PRIMARY ENDPOINT

TRIAL

DESIGN

 Objective response rate by RECIST 1.1 (response assessed every 2 months)

SECONDARY ENDPOINTS

 Progression-free survival, overall survival, duration of response, safety and tolerability, and quality of life assessments

First patient dosed in Phase 2 trial in September 2022

Sources: (1) Dridi et al., Int J Surg Oncol, 2018; (2) Li et al., Journal of Ovarian Research, 2018; (3) Irusta et al., Biol Reprod, 2013; (4) SEER; (5) Torre L. et al., CA Cancer J Clin, 2018.



Gamma Secretase Inhibitors Could Address Need for Targeted Therapy Options in OvGCT

OvGCT are potentially susceptible to gamma secretase inhibition due to mutations in *FOXL2*

>97% of OvGCT are driven by C124W mutation in FOXL2, a transcription factor required for development and function of granulosa cells

Mutant FOXL2 alters multiple signaling pathways and gene expression of granulosa cells related to proliferation and apoptosis

Notch signaling has been shown to block apoptosis and increase proliferation of OvGCT cells

Preclinically, GSIs have been able to address the fundamental driver mutation in this tumor type

Threshold for inclusion in NCCN guidelines likely to be low given precedents and limited therapeutic options

- Modest activity in clinical studies has been observed for single agents and combination regimens to date
- Single arm trials with published data have been sufficient to support inclusion of regimens in NCCN Guidelines
- Select benchmark data from completed OvGCT trials:

	Single agent bevacizumab		paclitaxel vs. pevacizumab
Ctudy	Ph 2 single		R/ENGOT-ov7 trial (n = 60)
Study	Study arm study N = 36	Paclitaxel N = 32	Bev + paclitaxel N = 28
ORR	17%	23%	44%
mPFS	9.3 mo	14.9 mo	14.7 mo

37 Note: GSI: gamma secretase inhibitor; NCCN: National Comprehensive Cancer Network; OvGCT: ovarian granulosa cell tumor; ORR: objective response rate; PFS: progression-free survival. Sources: Li et al., Journal of Ovarian Research, 2018; Irusta et al., Biol Reprod, 2013; Ray-Coquard et al., JAMA Oncol, 2020; Brown et al., Cancer, 2014.



Emerging Insights From OvGCT Physician Market Research

- Preliminary market research survey conducted to assess practice demographics and current treatment practices and to gather feedback on physician need for new treatments for OvGCT
 - Responses were collected from 31 physicians, including OB-GYNs, gynecologic oncologists, gynecologic surgeons and medical oncologists, with practices covering the academic and community settings
 - On average, each of these physicians currently treats ~5 OvGCT patients, with ~15 patients treated per physician in the last 5 years
- Key insights relating to unmet need and current limitations of existing treatments noted by physicians include:
 - Need for options in the post-surgical recurrent setting, placing emphasis on long-term control after first recurrence and reducing recurrence rate
 - Need for late-line options that do not involve surgery
 - Improvements in screening with better diagnosis, predictive testing for stage and risk of recurrence as well as non-invasive screening options

"There are no good options for patients after relapsed disease. Surgical and radiation options are quite poor. Systemic therapy is very much needed."

– Gynecological Medical Oncologist

"An oral option for treatment allows for greater access to care. Many patients will review an oral treatment favorably as compared to an IV."

- Gynecologic Surgeon



Emerging Portfolio



Broad Emerging Pipeline Continues to Advance and Offers Substantial Upside Potential

		2023 Milestones
	t + BCMA-Directed Therapy Combinations	
+ Belantamab mafodotin (ADC)	(Phase 2 ongoing)	
+ Teclistamab (Bispecific)	Phase 1 ongoing	
+ Elranatamab (Bispecific)	Phase 1b/2 ongoing	 Highlight additional clinical data
+ SEA-BCMA (mAb)	(Phase 1 planned)	and support initiation of trials
+ ABBV-383 (Bispecific)	(Phase 1b planned)	
+ Linvoseltamab (Bispecific)	(Phase 1b planned)	
MAPK-Mutant Solid Tumors —		
Pediatric Low-Grade Gliomas	Mirdametinib: Phase 1/2 ongoing	✓ Dosed first patient in
MAPK Mutant Solid Tumors	Mirda + Lifirafenib: Ph 1/2 ongoing	mirdametinib + BGB-3245
ER+ Metastatic Breast Cancer	Mirda + Fulvestrant: Ph 1b/2a ongoing	study (1Q23)
MEK 1/2 Mutant Solid Tumors	Mirdametinib: Phase 1b/2a ongoing	Present data from BGB-3245
MAPK Mutant Solid Tumors	BGB-3245: Phase 1 ongoing	and mirdametinib + lifirafenib at a medical conference (1H23)
MAPK Mutant Solid Tumors	Mirda + BGB-3245: Ph 1/2a ongoing	
Preclinical Programs		
Hippo Mutant Tumors	SW-682: IND-enabling	File IND for SW-682
EGFR Mutant Tumors	Discovery	



Nirogacestat

BCMA Combination Therapy Development in Multiple Myeloma



Nirogacestat is positioned to be a potential cornerstone of BCMA combination therapy Nirogacestat in Multiple Myeloma: A Potentially Best-in-Class Combination Backbone for BCMA-Directed Therapies

Rationale and Development Strategy

- Gamma secretase directly cleaves membrane BCMA, a clinically validated multiple myeloma target across modalities (ADC, CAR T, mAb, bispecific)
- Emerging clinical data and strong preclinical synergy support combining gamma secretase inhibitors across BCMA modalities
- Pursuing broad collaboration strategy with leading BCMA therapy developers to generate a diverse dataset to position nirogacestat as the "go-to" GSI for MM



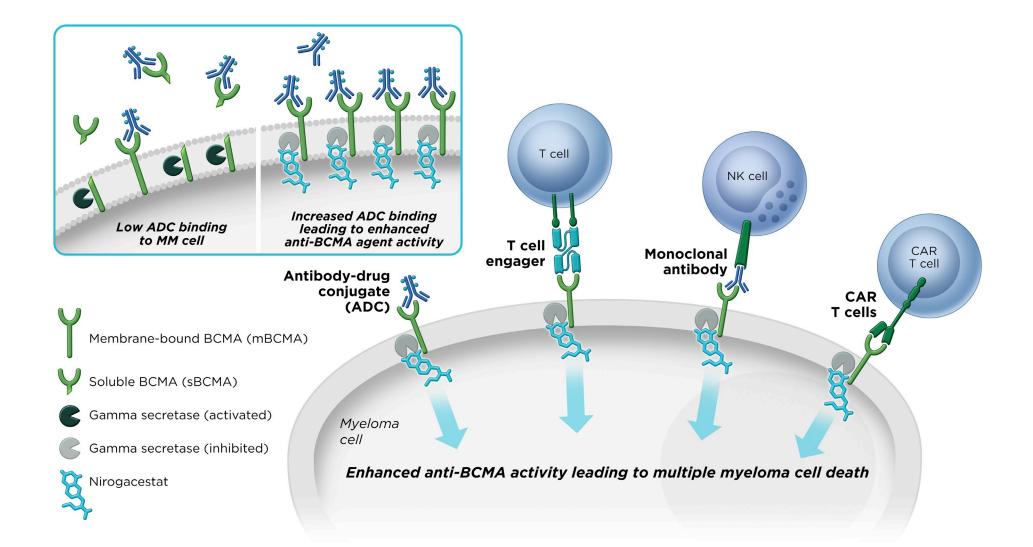
- ~40,000 multiple myeloma patients receiving 1L and 2L therapy annually in the US⁽¹⁾
- ~15,000 relapsed/refractory multiple myeloma patients receiving 3L+ therapy annually in the US⁽¹⁾



- Combination use being investigated with BCMA-targeted therapy modalities
- Potential for use alongside SoC MM therapies across lines of treatment

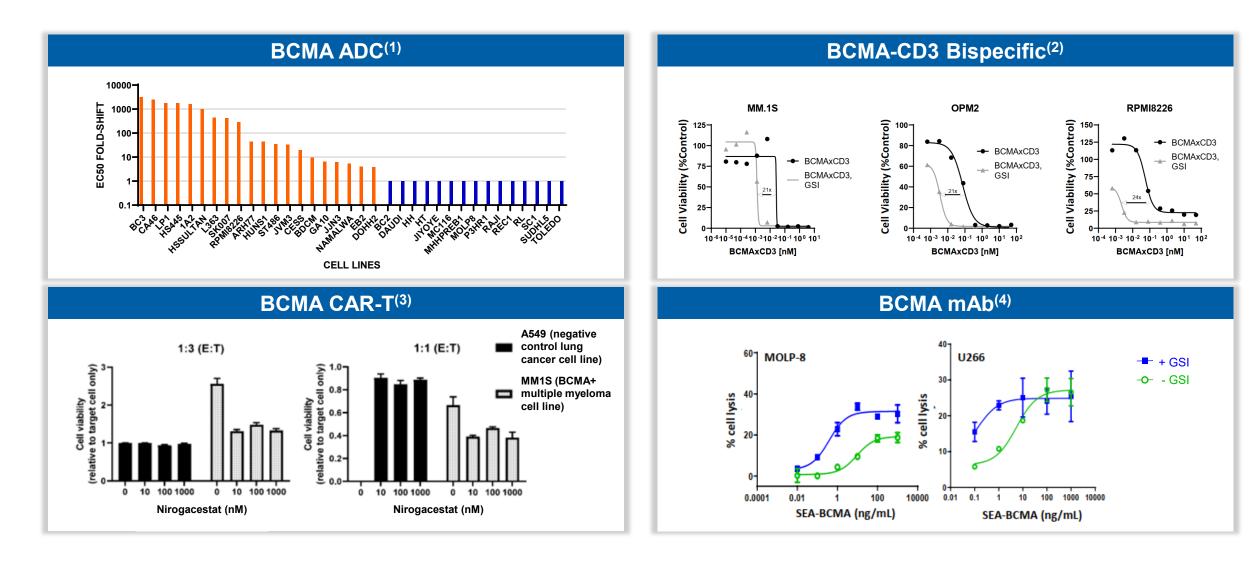


SpringWorks is Leading the Mechanistic Understanding and Clinical Development of GSI + BCMA in Multiple Myeloma





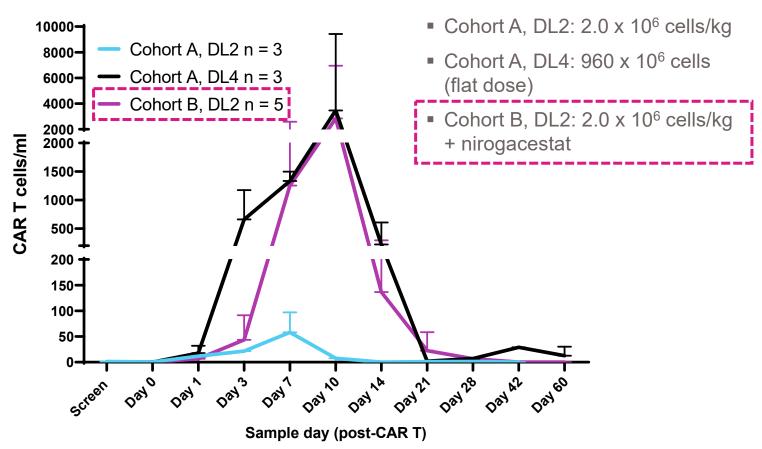
Nirogacestat Has Been Validated Preclinically in Combination with BCMA Therapies Across All Key Modalities





Preliminary Clinical Data Demonstrate That Nirogacestat Treatment Can Lead to Profound Expansion of BCMA CAR-T Cells in Multiple Myeloma Patients

- Nirogacestat dosed from Day -3 to Day 60 and BCMA CAR-T cells dosed on Day 0 in relapsed/refractory multiple myeloma patients
- Study designed in two cohorts
 - Cohort A: CAR-T cells only
 - Cohort B: CAR-T cells + nirogacestat
- When combined with nirogacestat, a low dose of allogeneic BCMA CAR-T cells (PBCAR269A) achieved a similar level of expansion and persistence as a 7-fold higher dose of CAR-T cells administered as a monotherapy



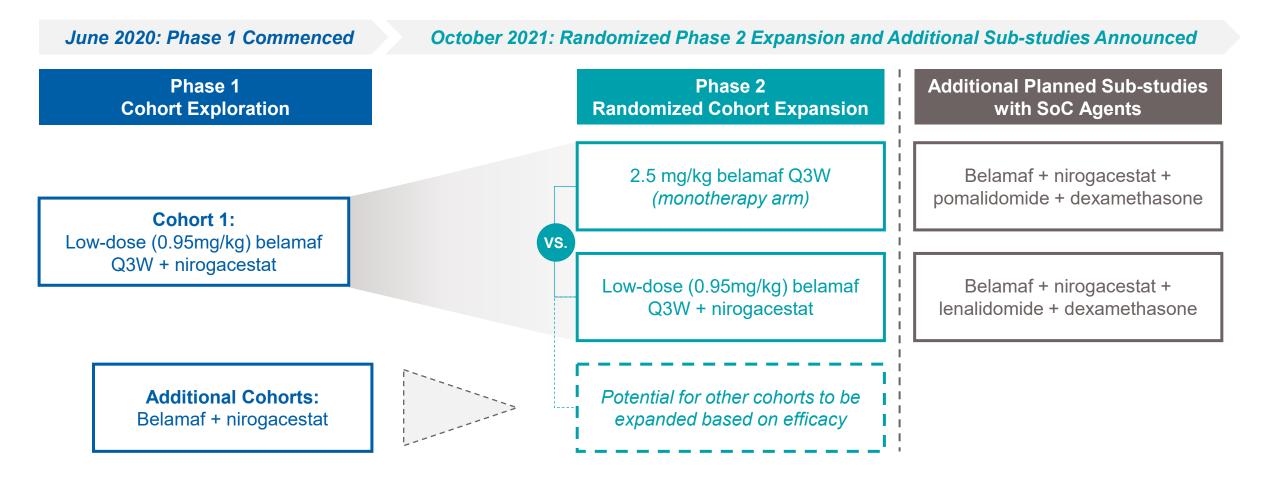
Combination resulted in improved cell expansion, which correlated with increased clinical activity when compared to dose-matched PBCAR269A monotherapy treatment



45 Note: DL: dose level

Source: Precision BioSciences investor materials (ASH 2021 presentation on December 11, 2021; 3Q 2022 Earnings Release as of November 8, 2022); preliminary data from ongoing Precision-sponsored trial (NCT04171843

Initial Low-Dose Belamaf + Nirogacestat DREAMM-5 Cohort Has Advanced to Randomized Phase 2 Expansion Cohort – Additional Sub-Studies with SoC Agents Planned



Based on encouraging preliminary data observed, first dose level advanced to randomized Ph2 expansion cohort vs. belamaf monotherapy and additional sub-studies planned with SoC agents to potentially enable studies in earlier lines of MM



Interim Data from DREAMM-5 Study Evaluating Nirogacestat in Combination with Low-dose Belamaf vs. Belamaf Monotherapy Presented at ASCO 2022

Patient Characteristics			
	2.5 mg/kg Belamaf CE (N = 14)	0.95 mg/kg Belamaf + 100 mg BID Nirogacestat CE (N = 14)	0.95 mg/kg Belamaf + 100 mg BID Nirogacestat DE (N = 10)
High-risk cytogenetics	6 (43)	7 (50)	8 (80)
Extramedullary Disease Yes No	1 (7) 13 (93)	4 (29) 10 (71)	2 (20) 8 (80)
Autologous stem cell transplant Yes No	9 (64) 5 (36)	10 (71) 4 (29)	9 (90) 1 (10)
Prior lines of therapy, median (min – max)	4.5 (3 – 7)	4.5 (3 – 10)	4.5 (3 – 10)



No Significant Difference Noted in Grade ≥ 3 Non-Ocular AEs Between Combination and Belamaf Monotherapy at Interim Analysis

Drug-Related Grade ≥3 Adverse Events by System Organ Class and Preferred Term			
	2.5 mg/kg Belamaf CE (N = 14)	0.95 mg/kg Belamaf + 100 mg BID Nirogacestat CE (N = 14)	0.95 mg/kg Belamaf + 100 mg BID Nirogacestat DE (N = 10)
Blood and Lymphatic	2 (14)	4 (29)	3 (30)
Thrombocytopenia	2 (14)	3 (21)	2 (20)
Febrile neutropenia	1 (7)	1 (7)	1 (10)
Gastrointestinal	1 (7)	3 (21)	1 (10)
Diarrhea	1 (7)	2 (14)	1 (10)
Upper abdominal pain	-	1 (7)	-
Investigations	3 (21)	2 (14)	-
Blood magnesium decrease	-	-	-
AST increase	1 (7)	-	-
Platelet count decrease	2 (14)	1 (7)	-
Blood urea increase	-	1 (7)	-
General and administration site conditions	-	-	-
Metabolism and nutrition	-	1 (7)	1 (10)
Hypophosphatemia	-	1 (7)	1 (10)
Injury and procedural complications	1 (7)	-	2 (20)
Infusion Related Reaction	1 (7)	-	2 (20)
Renal and urinary	-	1 (7)	-
Proteinuria	-	1 (7)	-
Respiratory, thoracic and mediastinal	1 (7)	-	-
Pulmonary embolism	1 (7)	-	-
Musculoskeletal and connective tissue	-	-	-

X SpringWorks

48 Note: Five patient deaths were also reported on study, all unrelated to study treatment. Source: Lonial et al., ASCO, 2022.

Reduction in Ocular Adverse Events Observed with Combination Versus Belamaf Monotherapy at Interim Analysis

	2.5 mg/kg Belamaf	0.95 mg/kg Belamaf + 100 mg BID Nirogacestat	0.95 mg/kg Belamaf + 100 mg BID Nirogacestat
	CE (N = 14)	CE (N = 14)	DE (N = 10)
Grading Methodology	KVA	KVA	CTCAEv5
Number of Subjects with Any Ocular Event	12 (86%)	7 (50%)	6 (60%)
Grade 1	0	4 (29%)	2 (20%)
Grade 2	5 (36%)	2 (14%)	2 (20%)
Grade 3	7 (50%)	1 (7%)	2 (20%)
Grade 4	0	0	0
Median (range) number of treatment cycles	2.0 (1-5)	4.0 (1-9)	8.5 (1-29)
Median (range) follow-up duration (weeks)	12.0 (3–22)	12.0 (3–24)	34.5 (5–88)

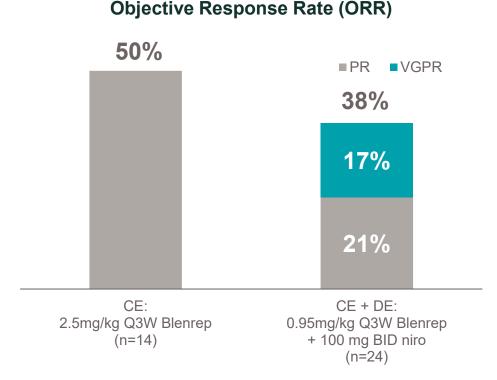
Note: CE: Cohort Expansion; DE: Dose Exploration; BID: twice daily; CTCAE: common terminology criteria for adverse events; KVA: keratopathy and visual acuity. Note: Belamaf + niro combination DE cohort N=10 was fully enrolled prior to the opening of the CE cohort. CE cohorts (total N=28) were concurrently randomized.

49 (1) 5 of the 6 patients who experienced an ocular event of any grade by the CTCAES scale had a KVA event of any grade.

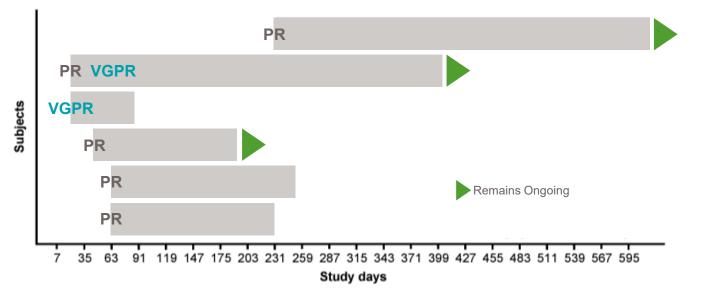
Source: Lonial et al., ASCO, 2022.



Emerging Efficacy Profile of Low-dose Belamaf in Combination with Nirogacestat



Onset and Duration of Response In Responders (6/10) from the DE Cohort



 Comparable efficacy with nirogacestat + low-dose belamaf vs. monotherapy belamaf More mature data on profile of response to be presented at future congress, including data on complete CE cohorts (n=70)

Nirogacestat and low-dose belamaf combination may provide an attractive benefit-risk profile compared to belamaf monotherapy at approved dose given a reduced incidence of Grade 3 ocular toxicity while maintaining comparable efficacy

50 Note: PR: partial response; VGPR: very good partial response; BID: twice daily; CE: cohort expansion, DE: dose exploration; Q3W: once every 3 weeks. Source: Lonial et al., ASCO, 2022.



Initial Data from Belamaf and Nirogacestat Combination Sets the Stage for Further Development Across MM Lines of Therapy

GSK-Sponsored Development of Belamaf and Nirogacestat Continues to Advance



Phase 1/2 DREAMM-5 Platform Trial

- <u>Sub-study 3</u>: Belamaf + nirogacestat in RRMM
- <u>Sub-study 6:</u> Belamaf + nirogacestat + lenalidomide + dexamethasone in RRMM
- <u>Sub-study 7</u>: Belamaf + nirogacestat + pomalidomide + dexamethasone in RRMM

Non-exclusive collaboration with GSK expanded to enable potential development into earlier lines of therapy

- In September 2022, expanded original non-exclusive collaboration to include potential for development and commercialization of *Blenrep* and nirogacestat in earlier lines of treatment, including newly diagnosed MM patients
- SpringWorks received a \$75M equity investment from GSK and is eligible for up to \$550M in development and commercial milestones
- SpringWorks will continue to retain full commercial rights to nirogacestat and will supply nirogacestat for future *Blenrep* development and make nirogacestat commercially available in markets where approved

Investigator-Sponsored Studies Supported by GSK and SpringWorks



Hellenic Society of Haematology

Planned Phase 1/2 Trial

 Belamaf + nirogacestat + lenalidomide + dexamethasone in transplant-ineligible newly diagnosed MM



Memorial Sloan Kettering Cancer Center

Planned Phase 1b Trial

Belamaf + nirogacestat (with nirogacestat-only run-in dosing) in RRMM



Mirdametinib

Additional Expansion Opportunities



Mirdametinib: Phase 1/2 Trial in Pediatric Low-Grade Glioma Provides Additional Expansion Opportunity

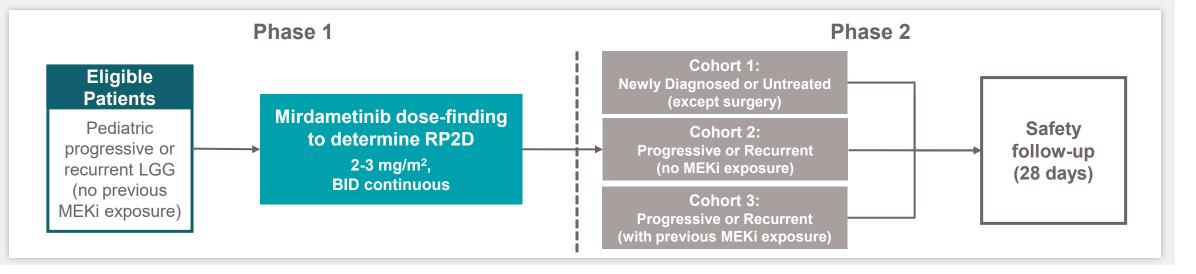
PHASE 1/2

Trial Summary

- Open-label, multi-center study evaluating single agent mirdametinib, a brain penetrant MEK 1/2 inhibitor, in pediatric low-grade gliomas
- Recommended dose from Phase 1 dose-finding/doseescalation study will be used (2-3 mg/m², BID continuous)

Summary of Endpoints

- Primary Endpoint: Objective response rate
- Secondary Endpoints: Safety and tolerability, duration of response, and quality of life assessments



Favorable safety profile and blood-brain barrier penetration properties set the stage for a potential best-in-class profile for pediatric low-grade gliomas with initial data presented at ISPNO in June 2022

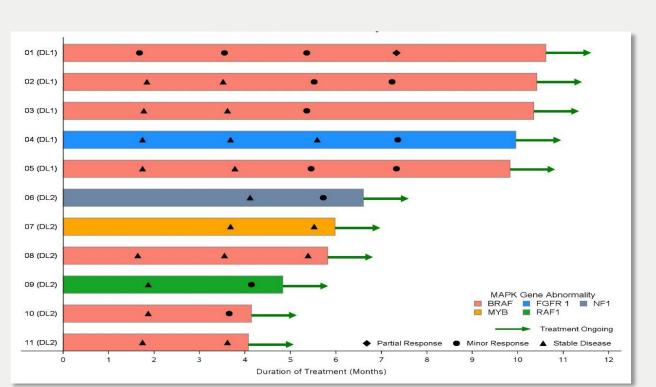


Mirdametinib: Emerging Data Presented at ISPNO in June 2022 Show Promising Clinical Activity

PHASE 1

PHASE 2

- Data from first 11 patients treated across two initial dose levels during Phase 1 dose escalation, with all 11 patients treated remaining on study as of 05/01/22
 - 1 patient with partial response (decrease of 50-75%)
 - 7 patients with minor response (decrease of 25-50%)
 - 3 patients with stable disease (stable tumor size or decrease up to 25%)
- No DLTs observed
- Most common Grade 1/2 treatment-related AEs observed were elevated CPK, AST, acneiform rash and decreased neutrophil count
 - 2 treatment-related Grade 3 AEs reported: elevated CPK and decreased neutrophil count



Once RP2D is determined, additional 10 patients will be enrolled into each expansion cohort



Mirdametinib: Phase 1 Trials Ongoing in ER+ Breast Cancer and MEK1/2 Mutant Solid Tumors

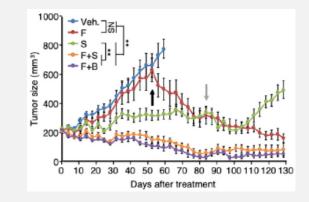
MEK1/2 Mutant

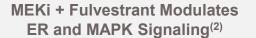
Tumors

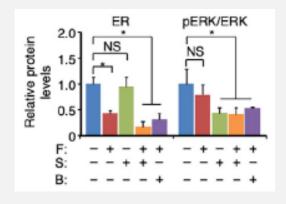
Solid

- MAPK mutations in ER+ mBC cells can lead to fulvestrant resistance, which can be reversed with MEK inhibition⁽²⁾
- ~25% of ER+ mBC patients progress on endocrine therapy
- NF1 deficiency has been shown to enhance ER transcriptional activity leading to hormone resistance⁽¹⁾
- Up to 15% of mBC harbor MAPK pathway mutations, including NF1 LoF
- Mirdametinib shows potent preclinical activity against Class 1 and Class 2 mutations in MEK1 and MEK2⁽³⁾
- MEK1 and MEK2 have been validated as oncogenic targets with mutations present in ~2% of solid tumors⁽⁴⁾
- Clinical case reports with allosteric MEK inhibitors also support utility of mirdametinib in tumors driven by MEK mutation

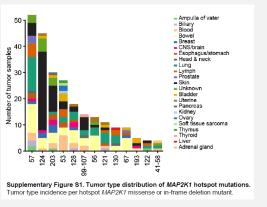
*NF1-*Deficient ER+ BC PDX: Durable Tumor Growth Inhibition with MEKi + Fulvestrant⁽²⁾



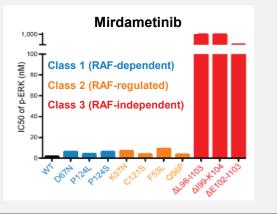




MEK 1/2 Mutants Occur Across Tumor Types⁽⁴⁾



Class 1 and 2 MEK Mutants Are Sensitive to Mirdametinib *in vitro*⁽³⁾



55 Note: B: buparlisib (PI3K inhibitor); F: fulvestrant; mBC: metastatic breast cancer; S: selumetinib (MEK inhibitor); SoC: standard of care; V: vehicle. Sources: (1) Sokol et al., 2019; (2) Zheng et al., 2020; (3) Gao et al., 2018; (4) Hanrahan et al., 2020.



Building on Mirdametinib's Potential Best-In-Class Profile, We Developed Our MAPK Targeted Portfolio with Complementary Combination Opportunities in Collaboration with BeiGene

Key Accomplishments from BeiGene Collaborations:



Demonstrated **activity and tolerability of vertical MAPK pathway inhibition** in RAS and RAF mutant solid tumors with mirdametinib + lifirafenib combination



Commenced first-in-human study of BGB-3245 and demonstrated **tolerability and monotherapy clinical activity** in tumor types of interest



Defined priority tumor types and mutations for **next stage of clinical development** across MAPK portfolio



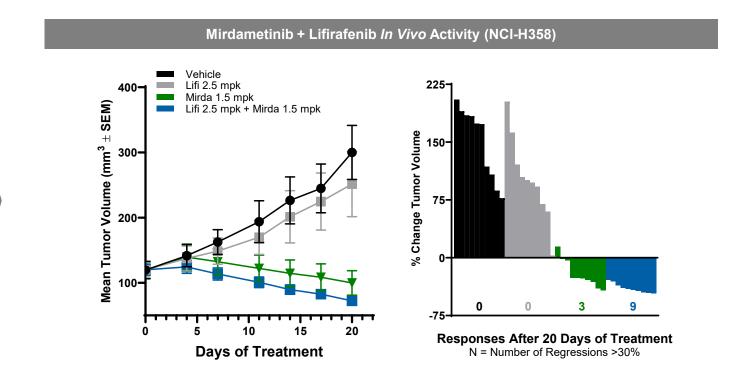
Completed additional **equity investment in MapKure** joint venture to enable expanded focus and development



Mirdametinib + Lifirafenib: Combination Synergy Demonstrated Across RAS Mutant Preclinical Models Informed Phase 1 Study Design

NSCLC Cell Line	RAS Mutation	Max EC ₅₀ shift with mirdametinib combo
Calu-6	K-RAS Q61K	59 fold \downarrow
SW1573	K-RAS G12C	97 fold \downarrow
NCI-H23	K-RAS G12C	22 fold ↓
NCI-H2122	K-RAS G12C	21 fold ↓
NCI-H358	K-RAS G12C	18 fold ↓
Calu-1	K-RAS G12C	No shift
Sk-Lu-1	K-RAS G12D	32 fold \downarrow
A549	K-RAS G12S	11 fold ↓
NCI-H1299	N-RAS Q61K	16 fold ↓

57



Preclinical synergy demonstrated with mirdametinib and lifirafenib in vitro across RAS mutations and in vivo at clinically relevant doses



Mirdametinib + Lifirafenib: Diverse Group of Solid Tumor Patients with MAPK Activating Mutations Enrolled in Dose Escalation Cohort

As of 11/05/21

58

Baseline Characteristics	Overall, n (%)
Patients treated	35 (100)
Still on Treatment	13 (37.1)
Sex	
Male	9 (25.7)
Female	26 (74.3)
Age	
Mean	58.3
Median (Range)	60 (22-78)
Cancer stage at entry	
111	5 (14.3)
IV	30 (85.7)

Baseline Characteristics	Overall, n (%)
Prior systemic cancer regimens	
Median (Range)	3 (1-9)
ECOG status at entry	
0	24 (68.6)
1	11 (31.4)
Location of Tumor	
Gynecological	21 (60.0)
Gastrointestinal	9 (25.7)
Lung	2 (5.7)
Other	3 (8.6)
Mutation Status	
RAS	22 (62.9)
RAF	11 (31.4)
NF1	2 (5.7)

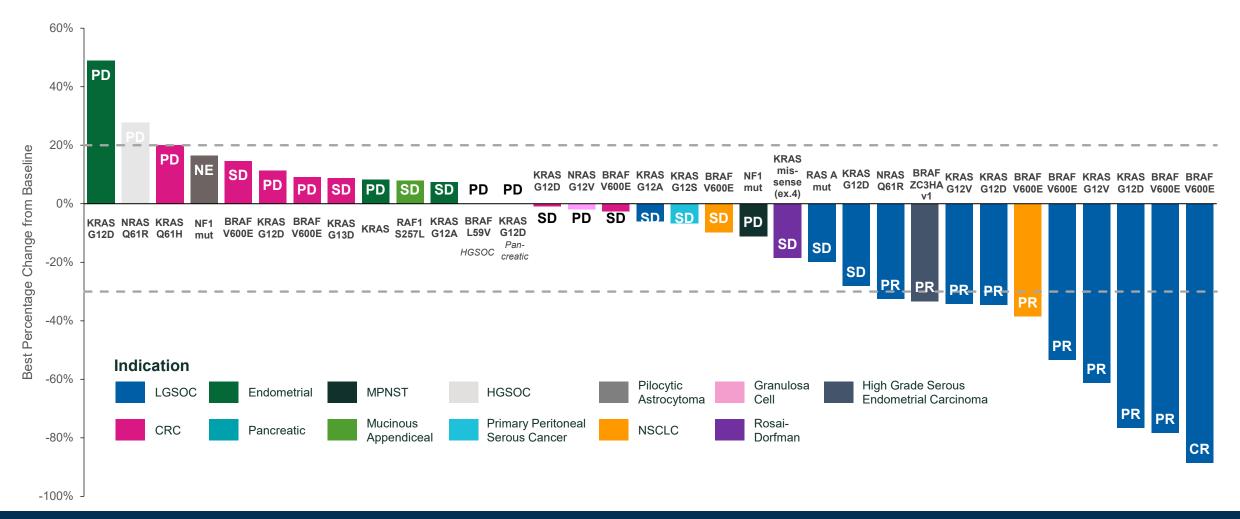


Mirdametinib + Lifirafenib: Clinical Efficacy Observed During Dose Escalation

As of 11/05/21

disease

59



10 objective responses observed in 33 evaluable patients

CR: complete response; CRC: colorectal cancer; HGSOC: high-grade serous ovarian carcinoma; LGSOC: low-grade serous ovarian carcinoma; MPNST: malignant peripheral nerve sheath tumor; PD: progressive disease; PR: partial response; SD: stable



Note: Data are preliminary, investigator assessed, and have not been centrally reviewed; response data as of 11/05/21

Mirdametinib + Lifirafenib: LGSOC Patients Demonstrate Potential for Long Term Responses and Tolerability

Enrollment data as of 05/11/22



- 100% Disease Control Rate (DCR) with median time on therapy of ~26 months with 10 of 11 patients remaining on therapy (13-34 months) as of May 2022
- 73% ORR in LGSOC (1 CR + 7 PRs (out of 11), 3 durable SDs ≥72 weeks) with deepening or stable responses over time
- Responses seen irrespective of underlying RAS/RAF mutation (2 KRAS G12V, 2 KRAS G12D, 1 NRAS Q61R, and 3 BRAF V600E)

Combination clinical activity and tolerability demonstrated by durable antitumor activity (median time on therapy ~26 months in LGSOC)

60 Note: CR: complete response; LGSOC: low grade serous ovarian carcinoma; ORR: overall response; PR: partial response; SD: stable disease. Note: Data are preliminary, investigator assessed, and have not been centrally reviewed; enrollment data as of 05/11/22. Assumes 30 days in one month



Mirdametinib + Lifirafenib: Evidence of Acceptable Safety and Tolerability Profile with Multiple Patients Exposed for >2 Years

Grade ≥3 TEAE – All Cause		
MedDRA PT	Grade ≥3 / n (%)	
Overall	15 (42.9)	
Thrombocytopenia + platelet count decrease	4 (11.4)	
Intestinal obstruction	4 (11.4)	
ALT increased	3 (8.6)	
Hypertension	2 (5.7)	
Abdominal pain	1 (2.9)	
Anemia	1 (2.9)	
AST increased	1 (2.9)	
Febrile neutropenia	1 (2.9)	
Hypertriglyceridemia	1 (2.9)	
Other ⁽¹⁾	1 (2.9) each	

Grade ≥3 TEAE – Related		
MedDRA PT	Grade ≥3 / n (%)	
Overall	8 (22.9)	
Thrombocytopenia + platelet count decrease	4 (11.4)	
ALT increased	2 (5.7)	
Hypertension	2 (5.7)	
Abdominal pain	1 (2.9)	
Anemia	1 (2.9)	
AST increased	1 (2.9)	
Febrile neutropenia	1 (2.9)	
Hypertriglyceridemia	1 (2.9)	

All-cause adverse event profile aligns with relapsed/refractory cancer patients generally; related TEAEs have been manageable with few treatment discontinuation due to adverse events

Note: MedDRA PT: Medical Dictionary for Regulatory Activities Preferred Term; TEAE: treatment-emergent adverse event.

(1) One patient each with abnormal LFTs; gamma-GT increased; rash maculopapular; urticaria; biliary infection; urinary tract infection; respiratory tract infection; neoplasm progression; metastasis to spine; acute myocardial infarction; and biliary obstruction. Data cutoff date of 11/05/21.

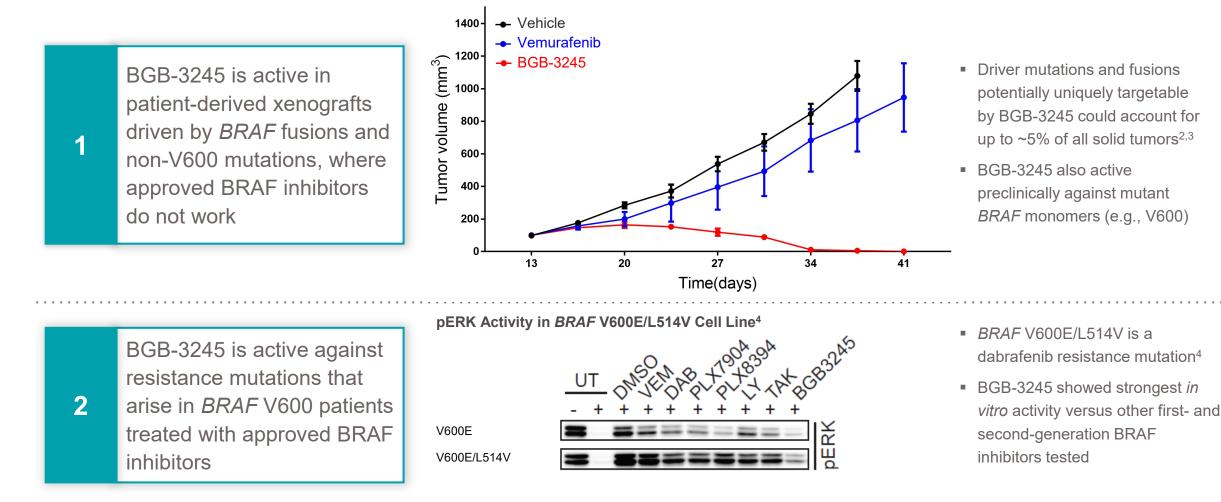


BGB-3245



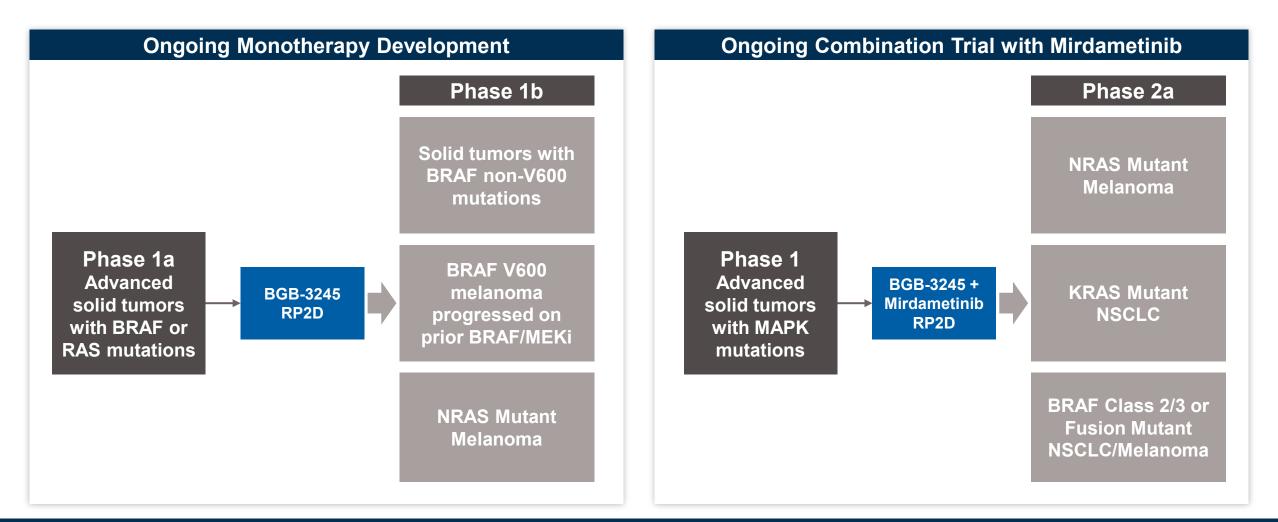
BGB-3245: Preclinical Activity in BRAF Fusions and BRAF V600 Resistance Mutations Sets Up Multiple Monotherapy and Combination Therapy Development Avenues

BRAF Fusion PDX: In Vivo Tumor Growth Inhibition¹





BGB-3245: Ongoing Trials



Advanced monotherapy trial into Phase 1b in 3Q22; combination trial dosed first patient in 1Q23



BGB-3245: Monotherapy Patient Characteristics in Dose Escalation

As of 02/26/22

Baseline Characteristics	Overall, n (%)
Patients treated	38 (100)
Still on Treatment	14 (36.8)
Sex	
Male	22 (57.9)
Female	16 (42.1)
Age	
Mean	58.6
Median (Range)	57 (31-83)
Cancer stage at entry	
III/other	5 (13.2)
IV	33 (86.8)
Prior systemic cancer regimens	
Median (Range)	5 (0-10)

Baseline Characteristics	Overall, n (%)
ECOG status at entry	
0	24 (63.2)
1	13 (34.2)
Undocumented	1 (2.6)
Classification of Tumor	
Gastrointestinal	13 (34.2)
Skin	9 (23.7)
Female genitourinary	4 (10.5)
Lung	4 (10.5)
Thyroid	3 (7.9)
Male genitourinary	2 (5.3)
Brain	1 (2.6)
Breast	1 (2.6)
Other	1 (2.6)
Mutation Status	
RAS	11 (28.9)
RAF	27 (71.1)

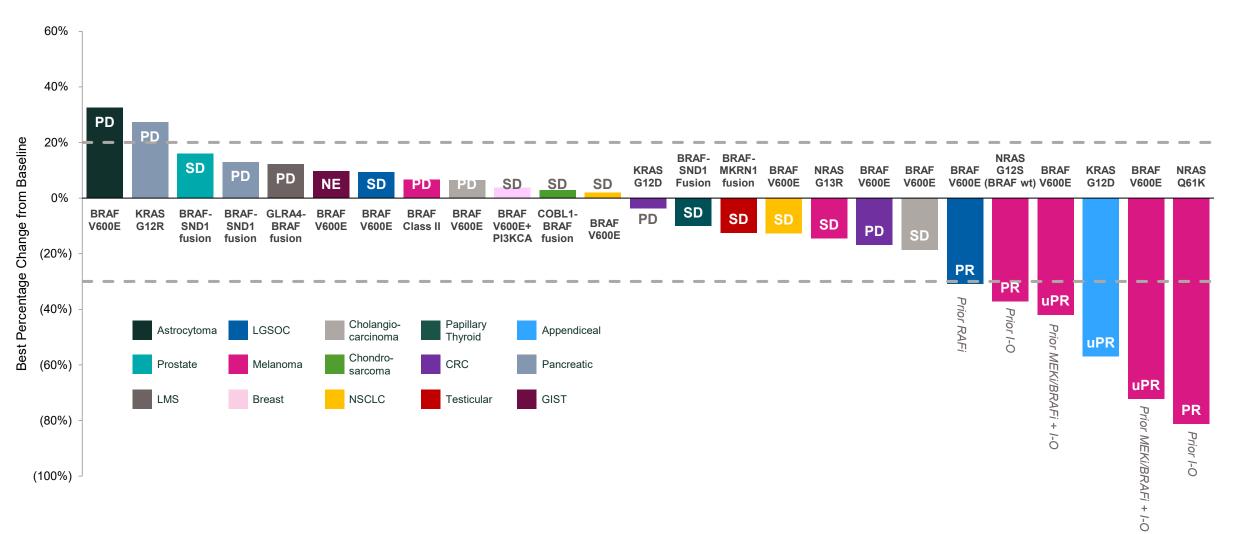
Diverse group of solid tumor patients with RAS/RAF mutations enrolled



BGB-3245: Early Clinical Efficacy Observed in Dose Escalation

As of 02/26/22

66



Note: CRC: colorectal cancer; GIST: gastrointestinal stromal tumor; IO: immuno-oncology; LMS: leiomyosarcoma; LGSOC: low-grade serous ovarian cancer; NSCLC: non-small cell lung cancer; PD: progressive disease; PR: partial response; SD: stable disease; TL: target lesion; uPR: unconfirmed partial response; wt: wildtype.



Note: Data are preliminary, investigator assessed, and have not been centrally reviewed. Response data as of 02/26/22.

BGB-3245: Emerging Safety Profile Manageable and Consistent with MAPK Pathway Inhibitors

As of 01/10/22

Grade ≥3 TEAE – All Cause	
MedDRA PT	Grade ≥3 / n (%)
Overall	14 (41.2)
Rash maculopapular	2 (5.9)
Dyspnea	2 (5.9)
ALT increased	3 (8.8)
AST increased	2 (5.9)
Abdominal pain	2 (5.9)
Pyrexia	1 (2.9)

Grade ≥3 TEAE – Related	
MedDRA PT	Grade ≥3 / n (%)
Overall	4 (11.8)
Rash maculopapular	2 (5.9)



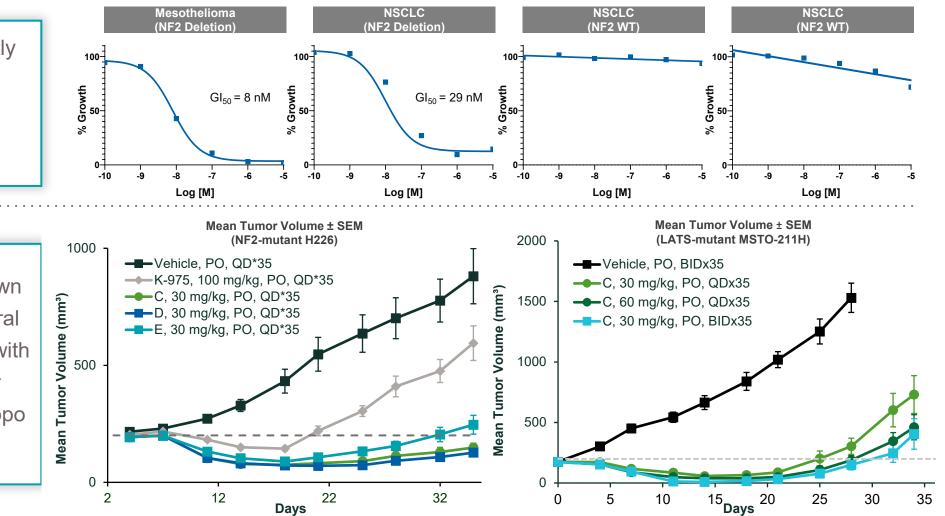
Preclinical Pipeline



TEAD Inhibitor: Selectivity, Potency and In Vivo Tumor Growth Inhibition Demonstrated in Hippo-Driven Models

TEAD inhibitors potently and selectively inhibit
 growth of cancer cell lines driven by Hippo pathway mutations

Compounds have shown good tolerability and oral bioavailability *in vivo*, with dose dependent tumor growth inhibition in Hippo altered xenografts



Development candidate (SW-682) nominated 4Q 2022, IND-enabling studies underway

2

EGFR Inhibitor Portfolio: Developing Several Novel Targeting Approaches to Address De Novo Oncogenic Drivers and Resistance Mechanisms

Three EGFR Inhibitors

First program targeting C797S mutants Two additional first-in-class approaches

EGFR Mutant Tumors

- EGFR inhibition is a validated therapeutic approach limitations of existing agents center on development of resistance and subgroups with suboptimal responses
- SpringWorks is working with Dana-Farber Cancer Institute and Stanford on a portfolio of next-generation EGFR inhibitors
- Most advanced program is addressing EGFR C797S-mediated osimertinib resistance utilizing a novel chemical strategy and is currently in lead optimization
- Additional strategies being advanced to address *de novo* EGFR driver and resistance mutations through first-in-class targeting approaches
- Research is being conducted in collaboration with Dr. Nathanael Gray (Stanford) and Drs. Pasi Janne, Michael Eck, and Jarrod Marto (Dana-Farber)



The SpringWorks Opportunity





Well-Capitalized to Execute on Important Value-Driving Milestones

\$597.0M Cash, Cash Equivalents & Marketable Securities⁽¹⁾

No Debt

NASDAQ: SWTX

62.5M

Common Shares Outstanding⁽²⁾



Building Blocks for Substantial Value Creation in 2023 and Beyond



Highly clinically and statistically significant data support practice-changing, first-in-class commercial opportunity for nirogacestat in desmoid tumors



Mirdametinib topline readout in NF1-PN provides opportunity to support competitive product profile across full age spectrum



Substantial upside opportunity across wholly-owned and partnered programs, potentially yielding valuecreating and thesis-validating data



Robust IP portfolio providing durable protection and preserving long-term value of lead assets



Capital efficient operating model with strong financial position that supports activities into 2026



Thank you

SpringWorks"