Q1 2024 Financial Results and Business Update

May 2, 2024
Today’s Speakers and Agenda

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Forward-Looking Statements

Note: Unless otherwise indicated, the information presented herein is as of May 2024 and made publicly available on May 2, 2024.

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 and commercialization plans, our preclinical and clinical results, the market potential of OGSIVEO for adult patients with desmoid tumors, expectations regarding the adequacy of the data contained in the Marketing Authorization Application (MAA) for nirogacestat to serve as the basis for marketing approval for the treatment of desmoid tumors in the European Union, the potential for the results of the Phase 2b ReNeu clinical trial to support an NDA submission for mirdametinib in 2Q 2024 or an MAA submission in 2H 2024, our plans to report additional data from the Phase 2b ReNeu clinical trial at an upcoming medical conference and submit for publication data from such clinical trial in a peer-reviewed medical journal in 2024, our plans to present additional data from the Phase 3 DeFi trial of nirogacestat at upcoming conferences, 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, expectations regarding the timing and initial data from the Phase 2 trial evaluating nirogacestat in patients with recurrent ovarian granulosa cell tumors, our plans to initiate a Phase 1 trial of SW-682 in Hippo mutant solid tumors in the 2Q 2024, our plans to report additional clinical data of nirogacestat in combination with BCMA-directed therapies and initiate additional planned Phase 1 collaborator studies, our expectations regarding the potential for and the timing of the Phase 1b dose expansion phase of brimarafenib, our plans to present additional data for brimarafenib monotherapy in MAPK-mutant solid tumors in 2H 2024, expectations 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, 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 of our commercialization efforts with respect to OGSIVEO, (ii) our limited experience as a commercial company, (iii) our ability to obtain or maintain adequate coverage and reimbursement for OGSIVEO, (iv) the success and timing of our product development activities, including the initiation and completion of our clinical trials, (v) our expectations regarding the potential clinical benefit of OGSIVEO for adult patients with desmoid tumors, (vi) the potential for OGSIVEO to become the new standard of care for adult patients with desmoid tumors who require systemic treatment, (vii) estimates regarding the number of adult patients who are diagnosed with desmoid tumors annually per year in the U.S. and the potential market for OGSIVEO, (viii) 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, (ix) the success and timing of our collaboration partners’ ongoing and planned clinical trials, (x) 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), European Medicines Agency (EMA), and other regulatory authorities, investigational review boards at clinical trial sites and publication review bodies, (xi) whether FDA, EMA, or other regulatory authorities will require additional information or further studies, or may fail or refuse to approve or may delay approval of our product candidates, including nirogacestat and mirdametinib, (xii) our ability to obtain regulatory approval of any of our product candidates or maintain regulatory approvals granted for our products, (xiii) our plans to research, discover and develop additional product candidates, (xiv) our ability to enter into collaborations for the development of new product candidates and our ability to realize the benefits expected from such collaborations, (xv) our ability to maintain adequate patent protection and successfully enforce patent claims against third parties, (xvi) the adequacy of our cash position to fund our operations through any time period indicated herein, (xvii) our ability to establish manufacturing capabilities, and our and our collaboration partners’ abilities to manufacture our product candidates and scale production, and (xviii) our ability to meet any specific milestones set forth herein.

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.
SpringWorks Therapeutics Is Executing as a Commercial-Stage Targeted Oncology Company

Strong start to OGSIVEO launch, with $21.0M in net product revenue for the first full quarter on market

Mirdametinib rolling NDA submission for NF1-PN underway, representing opportunity for a potential second approval by 2025

Continued progress across emerging targeted oncology pipeline, with multiple catalysts expected later this year

Strong financial position with $573M in cash\(^{(1)}\) expected to fund operations through profitability

Note: NF1-PN: Neurofibromatosis Type 1, Plexiform Neurofibromas. NDA: New Drug Application.

\(^{(1)}\) Represents cash, cash equivalents, and marketable securities as of March 31, 2024.
Commercial Highlights

Bhavesh Ashar
Chief Commercial Officer
Establishing a New Standard of Care for Desmoid Tumors

ROBUST ADOPTION
Driven by high unmet need and strong awareness of OGSIVEO

ENGAGEMENT AND ADVOCACY
Strong adoption by key opinion leaders at sarcoma centers of excellence; growth in prescribing at other academic centers and community practices

BROAD REIMBURSEMENT
Supported by clear clinical value and NCCN Category 1 Preferred status

POSITIVE EXPERIENCE
Early benefit with reports of symptom alleviation, especially pain reduction

$21.0M in net product revenue for the first full quarter following U.S. approval
Strong Early Metrics Reinforce Our Strategy to Drive Sustained Growth

Adoption and Feedback From Surveyed Oncologists

- **76%** have already used or plan to prescribe OGSIVEO
- **98%** of OGSIVEO prescribers are likely to use as a front-line treatment
- **82%** of OGSIVEO prescribers prefer it to other systemic treatments

Continued Focus on Sustained Growth

1. Drive depth of prescribing at centers of excellence and high-volume institutions
2. Expand breadth of prescribing in other academic and community centers
3. Maintain strong patient utilization

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(1) SpringWorks market research; survey of 75 oncologists treating desmoid tumor patients.
Well-Positioned for Long-Term Success

Growing use of systemic therapy as recommended front-line intervention in treatment guidelines

ICD-10 code validates number of actively managed patients and enables real-time patient identification

Robust access across commercial and government channels

Enhancing OGSIVEO patient experience with transition to blister pack, available mid-May

Intellectual property protection into 2043 with 21 patents covering OGSIVEO listed in FDA Orange Book

~5,500-7,000
U.S. desmoid tumor patients actively managed annually

• 150 mg and 100 mg blister packs
• Supports enhanced compliance through simpler AM / PM tracking
• Reduces pills taken per day

Note: ICD-10: International Classification of Diseases, Tenth Revision.
Maintaining Positive Momentum for Our Two Lead Programs

**Ogsiveo**

for Desmoid Tumors

- Received validation of MAA in February 2024; regulatory process in the EU is underway
- Three presentations accepted for presentation at ASCO 2024, featuring additional DeFi sub-group analyses
- Evaluating nirogacestat in pediatric desmoid tumor patients; Phase 2 study in collaboration with Children’s Oncology Group is ongoing

**Mirdametinib**

for NF1-PN

- Completed pre-NDA meeting and initiated rolling NDA submission; expect to complete submission in 2Q 2024
- ReNeu data accepted for oral presentation at ASCO 2024 and expect to publish data in peer-reviewed publication in 2024
- Positive engagement with EU regulatory authorities in preparation for MAA submission in 2H 2024

**Continuing to execute on our goal of having second approved therapy by 2025**

Positive Results From Pivotal Phase 2b ReNeu Trial Support Path to Potential Approval

**ROBUST ANTITUMOR ACTIVITY**
Differentiated ORRs confirmed by BICR and meaningful depths of response

**MANAGEABLE SAFETY PROFILE**
Low rates of Grade 3+ toxicities and extended durations of treatment

**ENHANCED QUALITY OF LIFE**
Statistically significant improvements in patient-reported outcomes, including pain

**MEANINGFUL PATIENT CONVENIENCE**
Convenient dosing and product formulation to treat both pediatric and adult patients

Note: NF1-PN: Neurofibromatosis Type 1, Plexiform Neurofibromas; ORR: Objective Response Rate; BICR: Blinded Independent Central Review
Expanding Our Opportunity Set Across Emerging Pipeline

**Nirogacestat**  
*Gamma Secretase Inhibitor*  
- Advancing expansion opportunities in rare oncology and multiple myeloma  
- Initial data from Phase 2 OvGCT study expected in 2H 2024  
- BCMA combination studies underway in collaboration with industry partners

**Mirdametinib**  
*MEK Inhibitor*  
- Monotherapy and combination therapy applications in rare oncology and MAPK mutant solid tumors  
- Phase 1/2 study underway in pLGG through collaboration with St. Jude Children’s Research Hospital; MAPK mutant solid tumor combination studies with brimarafenib and lifirafenib ongoing

**Brimarafenib**  
*RAF Fusion & Dimer Inhibitor*  
- Encouraging antitumor activity demonstrated across multiple MAPK mutations and tumor types  
- Phase 1b combination with panitumumab initiated, and Phase 1/2a study with mirdametinib ongoing; additional monotherapy data in MAPK mutant solid tumors expected in 2H 2024

**SW-682**  
*TEAD Inhibitor*  
- Attractive profile as a selective antagonist of TEAD dependent transcription and preclinical activity demonstrated against all TEAD isoforms  
- Initiation of Phase 1a study in Hippo-mutant solid tumors planned in 2Q 2024

**Note:** OvGCT: Ovarian Granulosa Cell Tumors; pLGG: Pediatric Low-Grade Glioma.
Financial Results

Frank Perier, Jr.
Chief Financial Officer
First Quarter 2024 Financial Highlights

Key First Quarter 2024 Financial Results (Unaudited)

($ in millions) | Three Months Ended March 31, 2024 | 2023
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<tr>
<td>OGSIVEO net revenue</td>
<td>$21.0</td>
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<tr>
<td>Cost of sales</td>
<td>1.2</td>
<td>--</td>
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<tr>
<td>Selling, general and administrative expense</td>
<td>60.1</td>
<td>44.2</td>
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<tr>
<td>Research and development expense</td>
<td>53.6</td>
<td>33.5</td>
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<tr>
<td>Total operating expenses</td>
<td>$114.9</td>
<td>$77.7</td>
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<td>Interest and other income (expense)</td>
<td>7.6</td>
<td>5.6</td>
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<tr>
<td>Equity method investment loss</td>
<td>(1.0)</td>
<td>(1.3)</td>
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<tr>
<td>Net loss</td>
<td>($87.4)</td>
<td>($73.4)</td>
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- Cash, cash equivalents, and marketable securities of $573.0 million as of March 31, 2024
  - No debt
  - Cash on hand expected to fully fund operations through profitability
- 74.1M common shares outstanding as of April 26, 2024
Corporate Highlights

Saqib Islam
Chief Executive Officer
Foundation and Clear Drivers in Place for Long-Term Success

Driving rapid adoption of OGSIVEO with path to becoming standard of care for desmoid tumors, a meaningful patient population with high unmet need

On track to deliver mirdametinib as a potentially best-in-class therapy for NF1-PN, a second distinct underserved patient population

Advancing deep pipeline of late- and early-stage oncology programs with multiple milestones in 2024 and beyond

Robust intellectual property portfolio providing durable patent protection into 2043 for both lead assets

Capital efficient operating model and strong balance sheet expected to fully fund commercialization of two lead assets and further pipeline development

Note: NF1-PN: Neurofibromatosis Type 1, Plexiform Neurofibromas.
Q&A Session
THANK YOU