Q2 2026 results

Conference call and webcast for investors and analysts

BeOne

AUGUST 5, 2026

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This presentation includes U.S. generally accepted accounting principles ("GAAP") and non-GAAP financial measures. Reconciliations between these two measures are provided in the appendix to this presentation.

Some of the clinical data in this presentation relating to BeOne's investigational drug candidates is from preclinical studies or early phase, single-arm clinical trials. When such data or data from later stage trials are presented in relation to other investigational or marketed drug products, the presentation and discussion are not based on head-to-head trials between BeOne's investigational drug candidates and other products unless specified in the trial protocol. BeOne is still conducting preclinical studies and clinical trials and, as additional patients are enrolled and evaluated, data on BeOne's investigational drug candidates may change.

Definitive conclusions cannot be drawn from cross-trial comparisons or anticipated data as they may be confounded by various factors and should be interpreted with caution. Safety and efficacy have not been established for unapproved products or uses.

Agenda

1	**Welcome, safe harbor, and agenda**	**Dan Maller** Head of Investor Relations
2	**CEO business update**	**John V. Oyler** Co-Founder, Chairman and CEO
3	**Financial results**	**Aaron Rosenberg** Chief Financial Officer
4	**R&D and pipeline progress**	**Lai Wang, Ph.D.** President, Global Head of R&D
5	**Q&A**	**BeOne management team**

CEO business update

John V. Oyler
Co-Founder, Chairman and CEO

Q2 2026: 30% revenue growth and pipeline progress

Financial and business highlights

Revenue

- $1.7B, +30%

Earnings per ADS[1]

- GAAP: $2.05
- Non-GAAP[2]: $3.84

Guidance raise

- +$300M (revenue)
- +$250M (op income)

Other updates

- BEQALZI U.S. approval
- $300 million expansion of flagship U.S. manufacturing site

Pipeline highlights

Pivotal trial updates

- MANGROVE 1L MCL met primary endpoint
- CDK4i 1L Phase 3 trial FSE in Q2
- GPC3 x 4-1BB bsAb completed enrollment of potentially pivotal study in three months

Key data presentations

- Proof-of-concept data for PRMT5 and CEA ADC at ESMO

% change represents Q2 2026 vs. Q2 2025

[1] Diluted Earnings per ADS is presented. Basic Earnings per ADS for Q2 2026 was $2.12 (GAAP) and $3.98 (Non-GAAP)

[2] Non-GAAP Earnings per ADS is a financial measure that excludes from the corresponding GAAP measure costs related to share-based compensation, impairment of equity investments, depreciation and amortization expense. A reconciliation of these Non-GAAP measures to the comparable GAAP measure for Q2 2026 is included in the Appendix to this presentation

MANGROVE met primary endpoint in 1L MCL

Compelling efficacy

Foundational BRUKINSA plus rituximab **reduced the risk of progression or death by**

43%

vs. BR as assessed by IRC

MANGROVE is **first** **Phase 3 trial** to demonstrate a new **chemo-free standard** in 1L MCL

Sizeable market opportunity

MANGROVE expands BRUKINSA's commercial opportunity to 1L MCL

>21,000[1]

new patients/yr in major markets

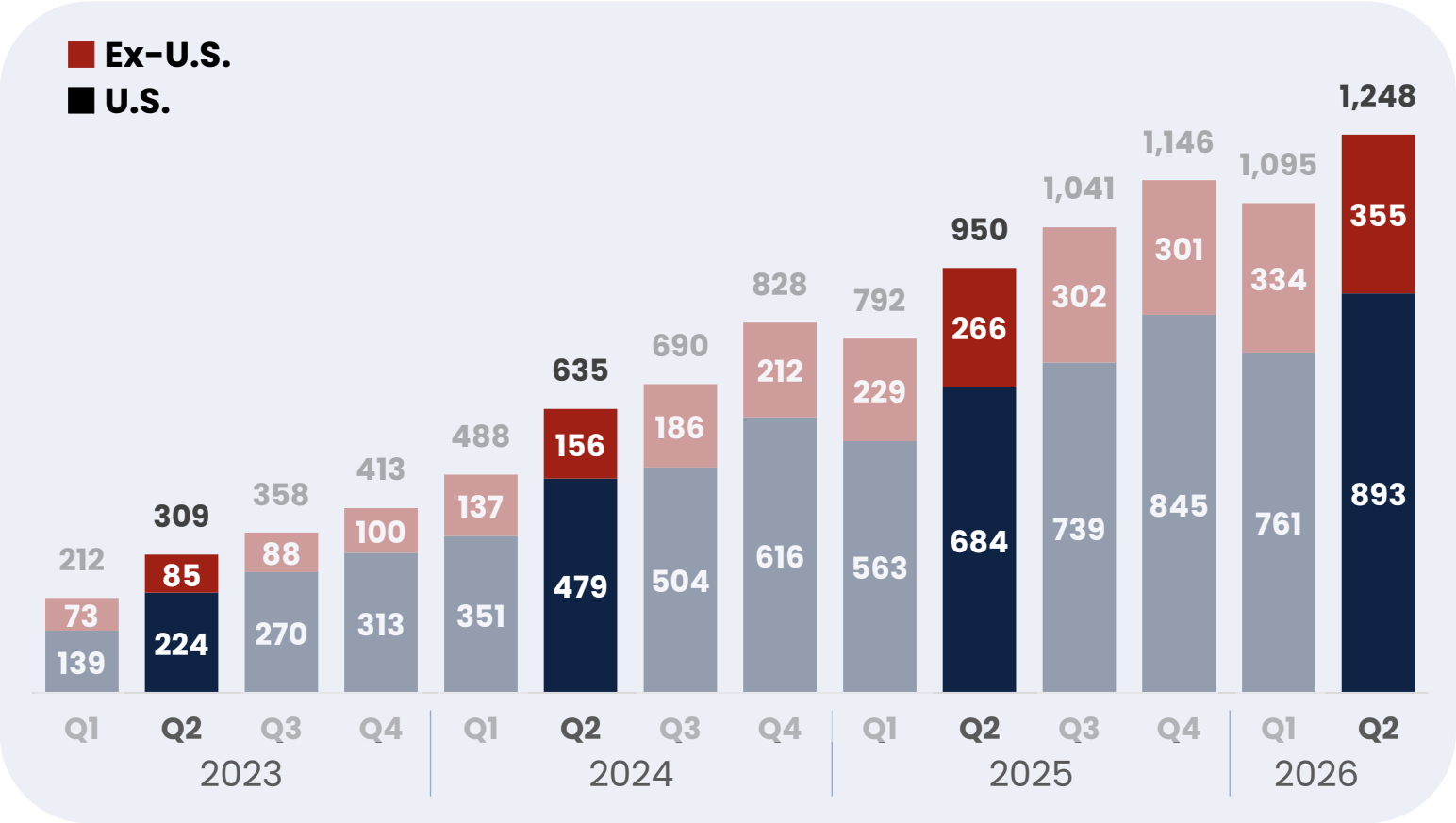
Global submissions planned in 2H 2026; full results at an upcoming medical meeting.

[1] Cheah CY, Seymour JF, Wang ML. Mantle Cell Lymphoma. J Clin Oncol. 2016;34(11):1256-1269. Major markets includes U.S., EU5, Japan, China

Only BRUKINSA sustained U.S. and global leadership

BRUKINSA global quarterly revenue

$ in millions



The foundational BTK inhibitor

#1 — **MARKET SHARE**
Sustained U.S. and global leadership

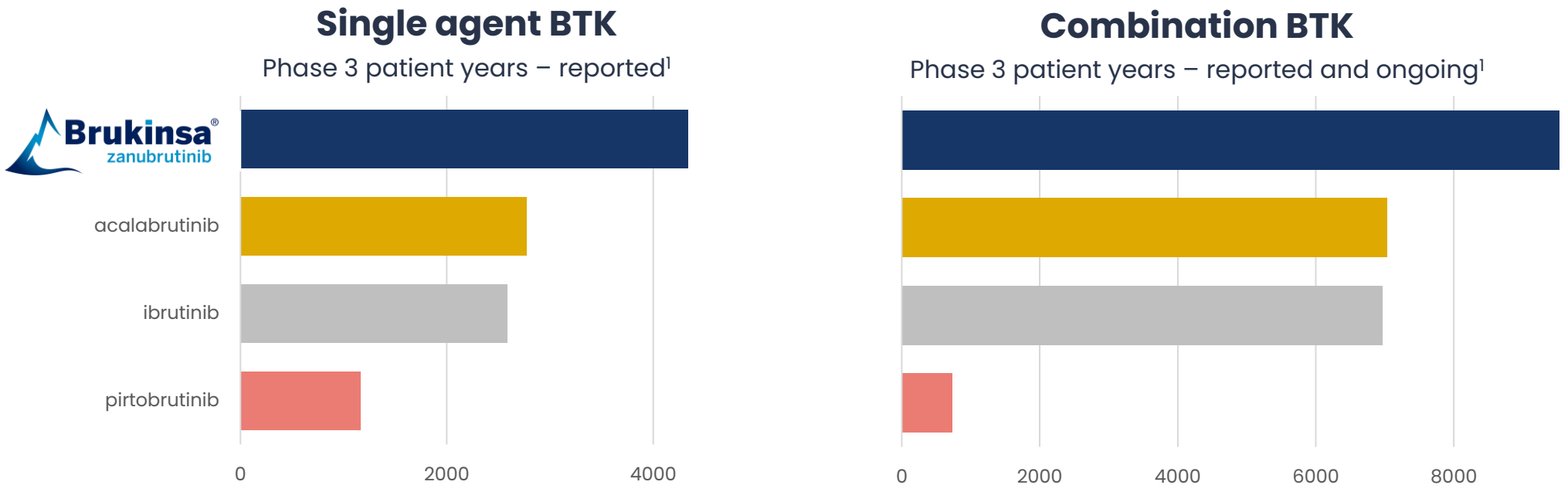
+31% — **FASTEST GROWTH**
Fastest growing cBTKi

5 — **BROADEST LABEL**
Broadest label of BTKi; MANGROVE opens 1L MCL opportunity

300k+ — **PATIENTS TREATED**
Across 80+ markets

* % change represents Q2 2026 vs. Q2 2025
U.S. BRUKINSA approved B-cell malignancies: CLL, WM, MCL, MZL and FL

BRUKINSA leads in breadth and depth of Phase 3 clinical evidence — with much more coming



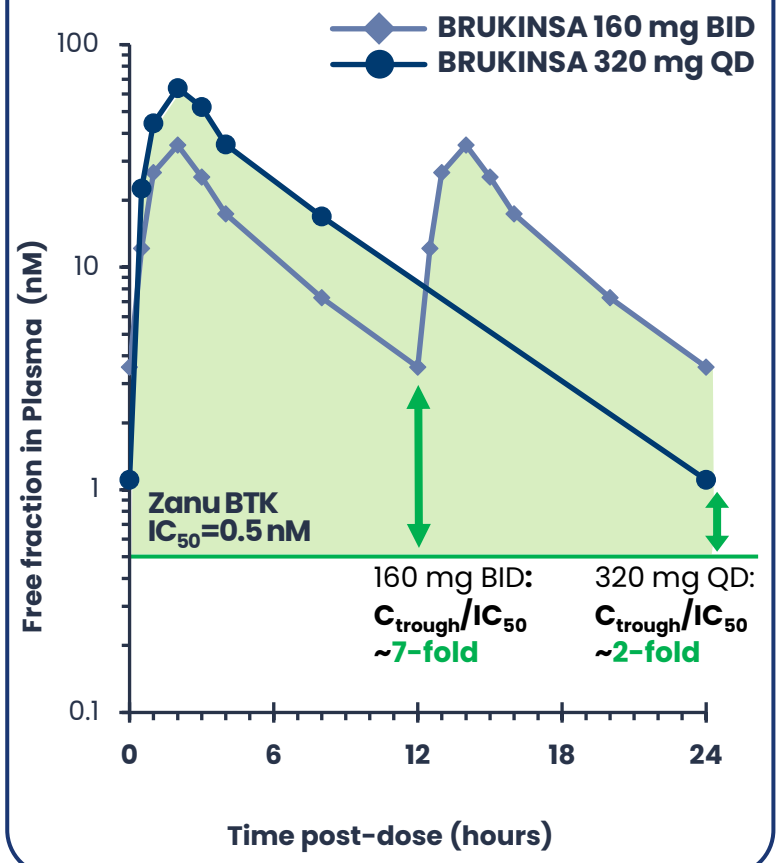
BRUKINSA has 4 potential market expanding Phase 3 readouts in next 3 years[2]

[1] Calculated using number of patients on drug as the investigational arm in a company-sponsored pivotal trial multiplied by longest median follow up period for reported trials or multiplied by trial duration for ongoing Phase 3 trials (start to primary completion on CT.gov). For combination BTK reported patient years, includes data generated for U.S. FDA approved regimens only

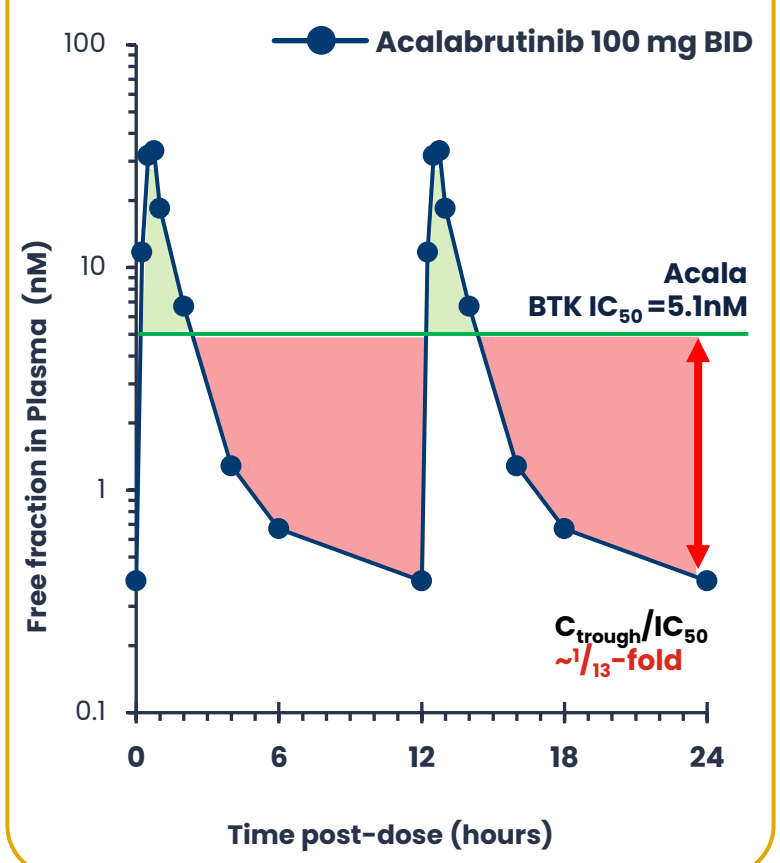
[2] MAHOGANY – RR MZL and RR FL, CELESTIAL-301 – TN CLL/SLL, CELESTIAL 304 – TN CLL/SLL, and CELESTIAL 302 – RR MCL

Only BRUKINSA induces complete and sustained BTK inhibition due to its potency and superior PK

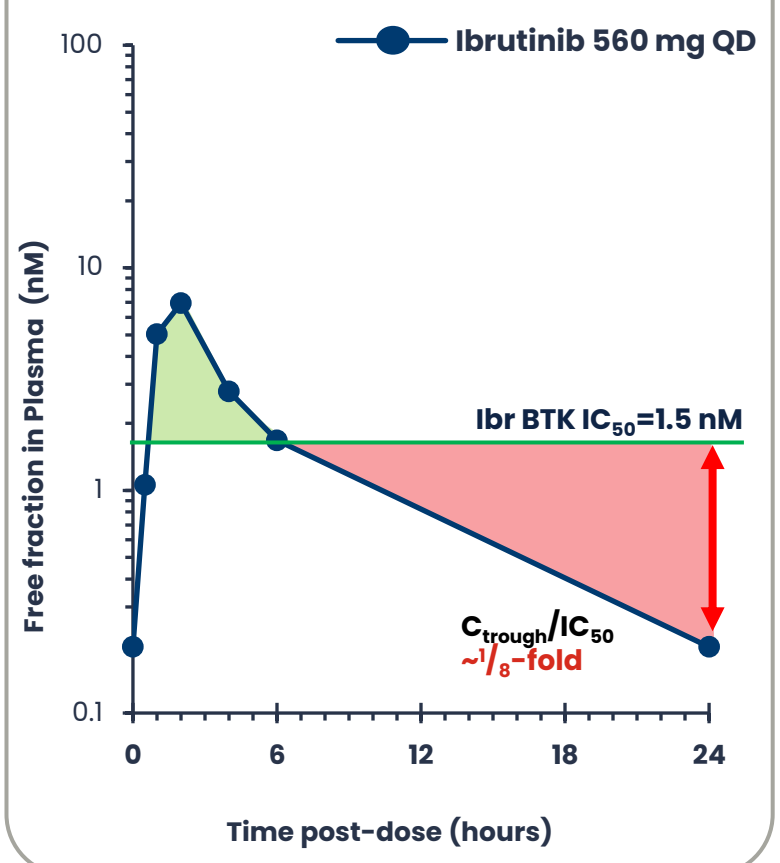
BRUKINSA PK vs. IC_{50}[1]



Acalabrutinib PK vs. IC_{50}[2]



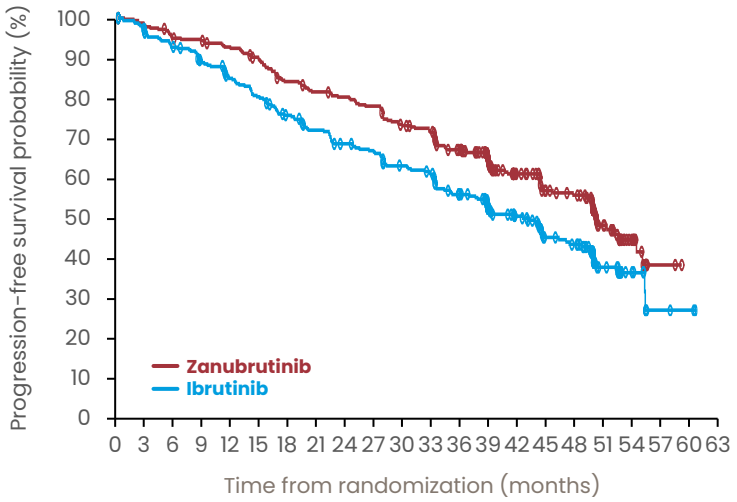
Ibrutinib PK vs. IC_{50}[3]



[1] Health Canada Product Monograph
[2] Adapted from Byrd et al., NEJM, 2015; Zhou et al., Pharmacometrics Syst. Pharmacol. (2019) 8, 489–499
[3] Adapted from Advani, et al., JCO 2013.; NDA Clinical Pharmacology Review {NDA 205552, ibrutinib}
The clinical significance of non-clinical data has not been established

Only BRUKINSA showed PFS superiority over ibrutinib

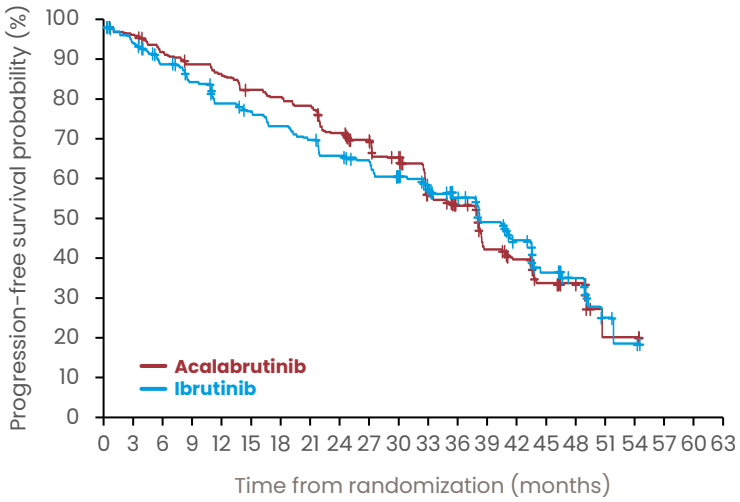
BRUKINSA vs. Ibru: PFS by IRC



ALPINE[1]

HR: **0.69** (95% CI: 0.55, 0.87)
p-value: **0.0014**
Median follow-up: 42.5 months

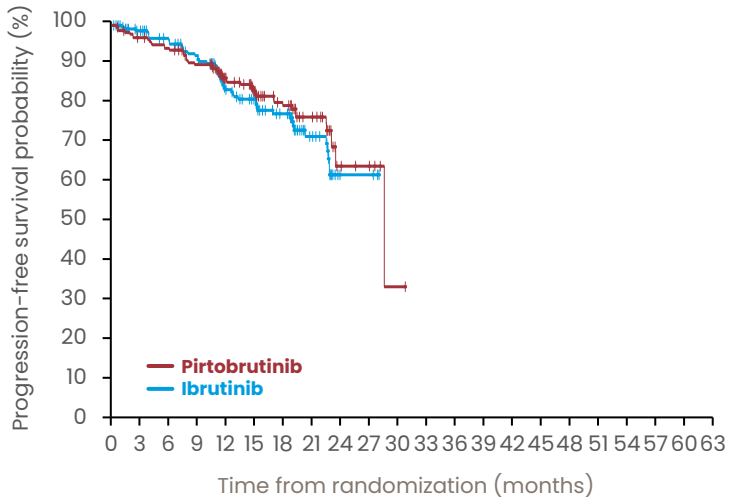
Acala vs. Ibru: PFS by IRC



ELEVATE RR[2]

HR: **1.00** (95% CI: 0.79 to 1.27)
Median follow-up: 40.9 months

Pirto vs. Ibru: PFS by IRC



BRUIN CLL-314[3] **(R/R cohort)**

HR: **0.845** (95% CI: 0.566-1.262)
p-value: **0.4102**
Median follow-up: 18.2 months

Definitive conclusions cannot be drawn from cross-trial comparisons; differences in study populations and trial design are not accounted for

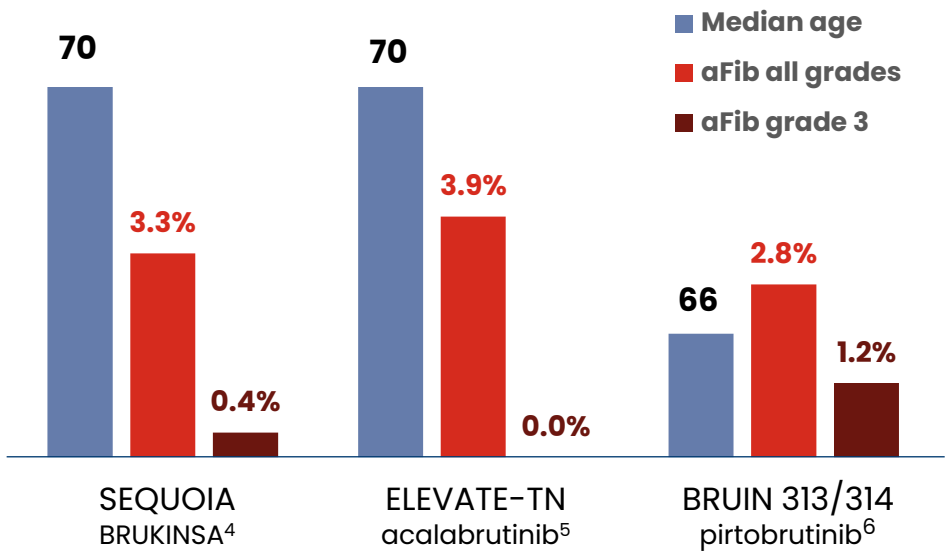
1 Brown J. et al., ICML 2025
2 Byrd et al., JCO 2021
3 Woyach et al., JCO 2025

Comparison of study protocols and aFib rates in 1L CLL BTKi monotherapy trials

Protocol inclusion criteria

	SEQUOIA[1] BRUKINSA	ELEVATE-TN[2] acalabrutinib	BRUIN 313/314[3] pirtobrutinib
Age	≥65 or 18-64 with comorbidities	≥65 or 18-64 with comorbidities	≥18
Cardiac (QTc)	>480	>480	>470 and LVEF >40%
Kidney function (CrCl ml/min)	≥30	≥30	≥40
aFib reporting	Investigator	Investigator	Investigator and adjudicated*

Median age and aFib rates



Absolute prevalence of aFib nearly 4% higher among those aged 70-74 compared to 65-69‡

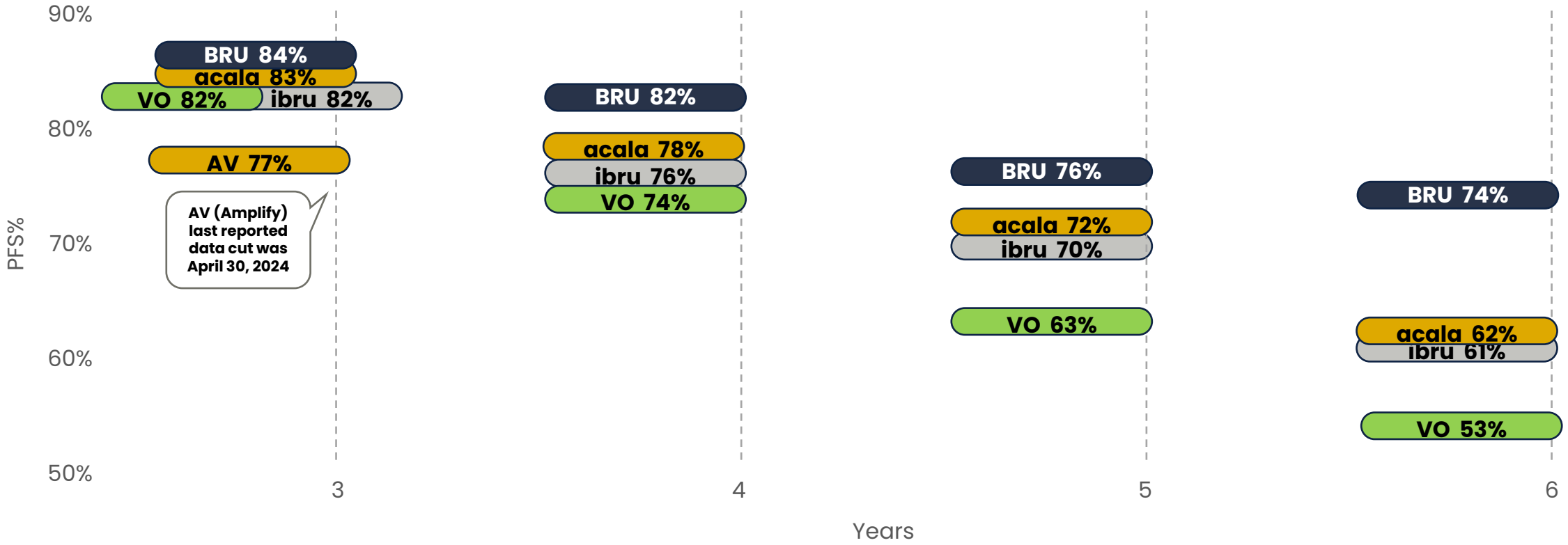
Definitive conclusions cannot be drawn from cross-trial comparisons; differences in study populations and trial design are not accounted for

‡ Khurshid S, et al. *Prevalence and incidence of atrial fibrillation among older primary care patients.* JAMA Netw Open. 2023;6(2):e2255838.*Patients aged 18-64 had to meet at least one comorbidity criteria, including CRIS ≥7, creatinine clearance ≤70 mL/min, history of serious of recurrent infections. ‡BRUIN 313/314 protocol allows for adjudication of afib events to rule out other potential causes such as an electrolyte imbalance

1 SEQUOIA study protocol (BGB-3111-304), Amendment 4.0, February 10, 2021. 2 ELEVATE-TN Protocol (ACE-CL-007), Version 6.0, Acerta Pharma BV, June 17, 2020. 3 BRUIN-CLL-313 protocol (LOXO-BTK-20023 v5.0, Feb 14, 2024) and BRUIN-CLL-314 protocol (LOXO-BTK-20030 v8.0, May 9, 2025) 4 Tam CS, et al. *Lancet Oncol.* 2022;23:1031-1040 (median f/u 26.2 months) 5 Sharman JP, Banerji V, Fogliatto LM, et al. *Blood.* 2022;139(11):1648-1659(median f/u 28.3 months) 6 Wierda WG, et al. Pooled results from BRUIN CLL-313 and BRUIN CLL-314. ASCO 2026; Abstract 7044 (median f/u 29.5 months)

BRUKINSA has shown the highest long-term landmark PFS% in 1L Phase 3 CLL trials

Reported landmark PFS% at years 3-6 in 1L CLL Phase 3 trials (all-comers) regimens[1,2,3,4,5,6]

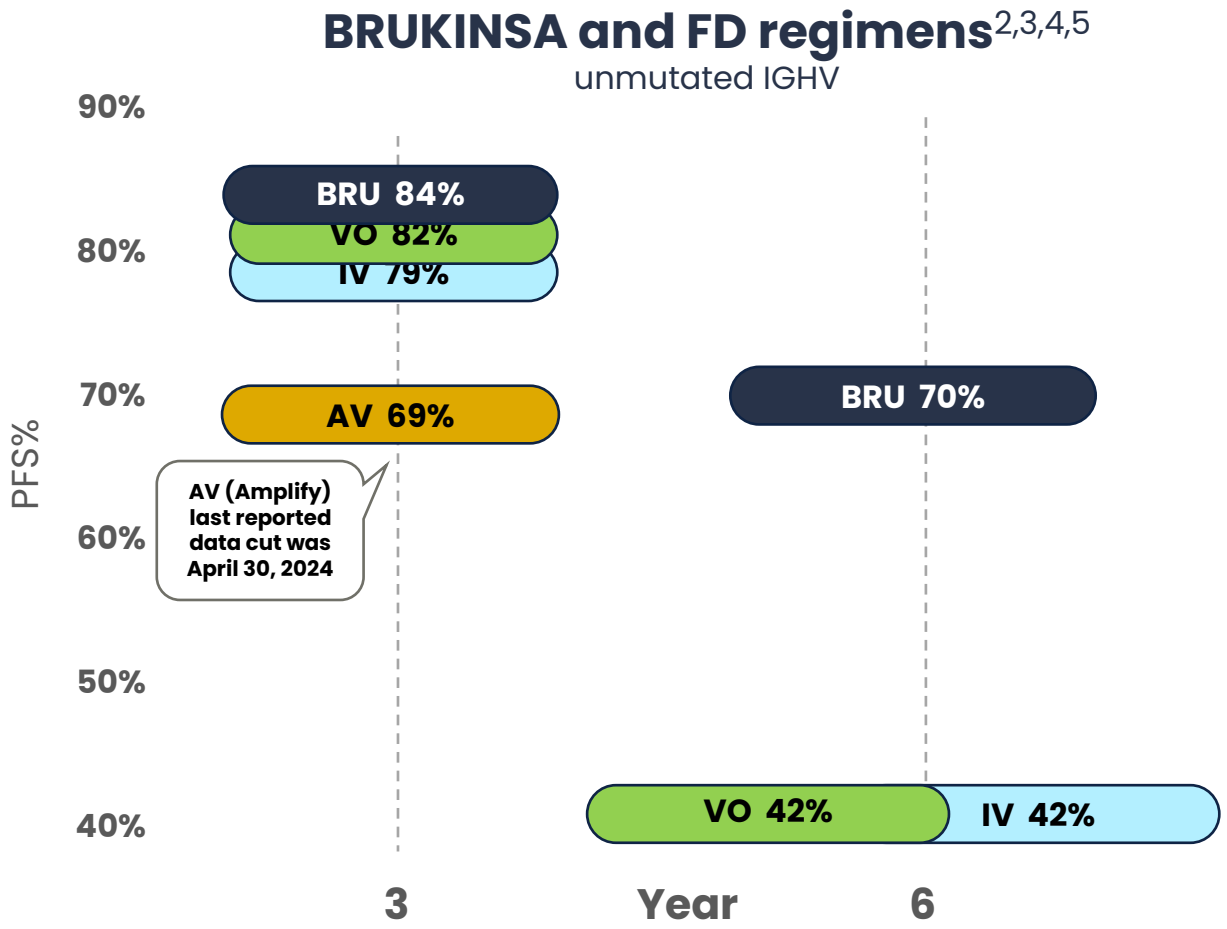


Definitive conclusions cannot be drawn from cross-trial comparisons; differences in study populations and trial design are not accounted for

1 Covid-adjusted BRUKINSA PFS% at 5 and 6 years is 79% and 77%, respectively
2 BRUKINSA – Tam et al., ASH 2025
3 Ibru - Burger et al., Blood 2025
4 Acala – Sharman et al., Blood 2025; Sharman et al., ASCO 2022
5 VO (CLL14) - Al-Sawaf et al., Blood 2024
6 AV – Brown et al., ASH 2024

In unmutated IGHV patients, BRUKINSA showed durable landmark PFS, while fixed duration landmark PFS deteriorated

- **Majority of 1L CLL patients are unmutated IGHV**[1]
- uIGHV status a prognostic factor for shorter PFS after fixed duration treatment with VO*

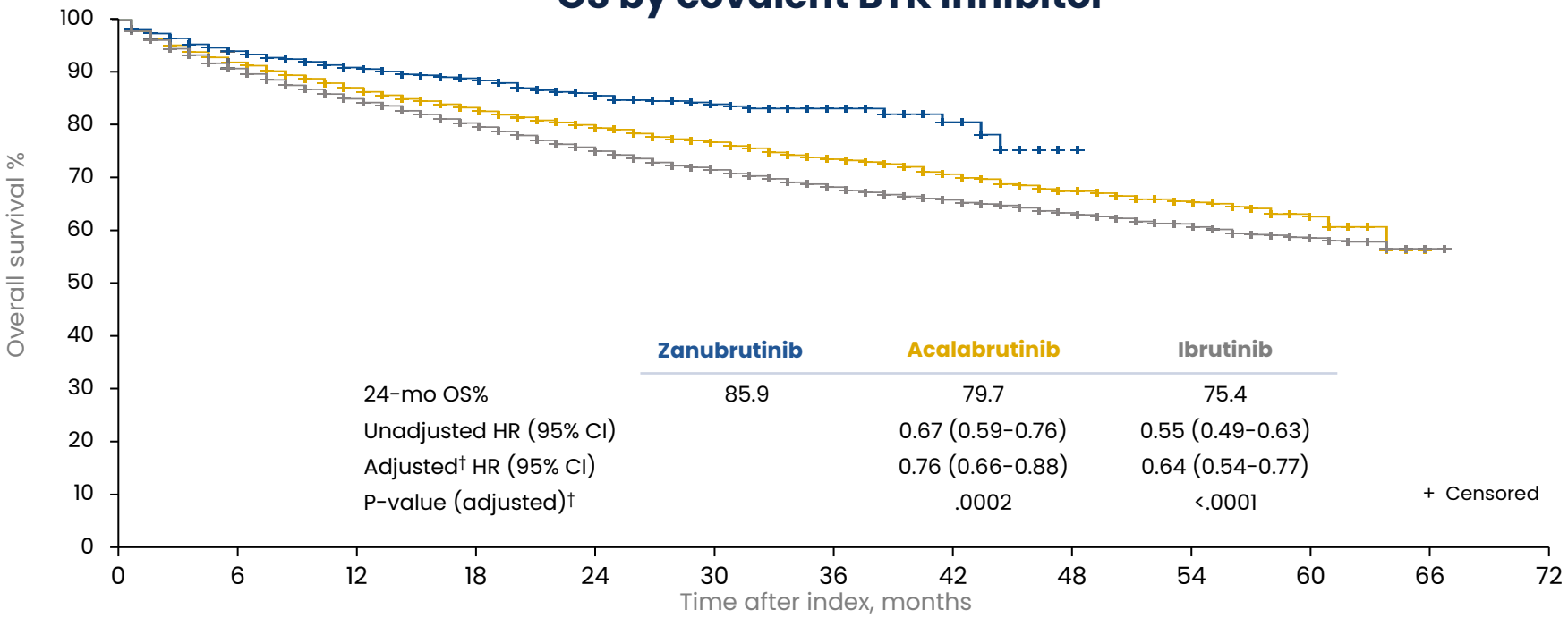


Definitive conclusions cannot be drawn from cross-trial comparisons; differences in study populations and trial design are not accounted for

* NCCN Clinical Practice Guidelines in Oncology for CLL/SLL, Version 2.2024. J Natl Compr Canc Netw. 2024;22(3):175-204
1 Unmutated IGHV prevalence in randomized frontline continuous BTKi studies
2 BRUKINSA – Tam et al., ASH 2025
3 AV – Brown et al., ASH 2024
4 IV (GLOW) – Kater AP, et al, ASH 2024
5 VO (CLL14) - Al-Sawaf et al., Blood 2024

Real world evidence from over 10,500 Medicare 1L CLL patients reported longer overall survival for BRUKINSA

OS by covalent BTK inhibitor



	Zanubrutinib	Acalabrutinib	Ibrutinib
24-mo OS%	85.9	79.7	75.4
Unadjusted HR (95% CI)		0.67 (0.59-0.76)	0.55 (0.49-0.63)
Adjusted† HR (95% CI)		0.76 (0.66-0.88)	0.64 (0.54-0.77)
P-value (adjusted)†		.0002	<.0001

Number at risk

Zanu	3006	2603	1932	1328	738	319	128	63	23	-	-	0	
Acala	4309	3681	2906	2427	1993	1668	1352	1018	698	375	176	40	0
Ibru	3208	2866	2514	2270	1996	1791	1567	1306	1065	772	506	171	0

ASCO Oncology and Therapy

***Zanubrutinib reported lower risk of death by:**

24% vs. acalabrutinib

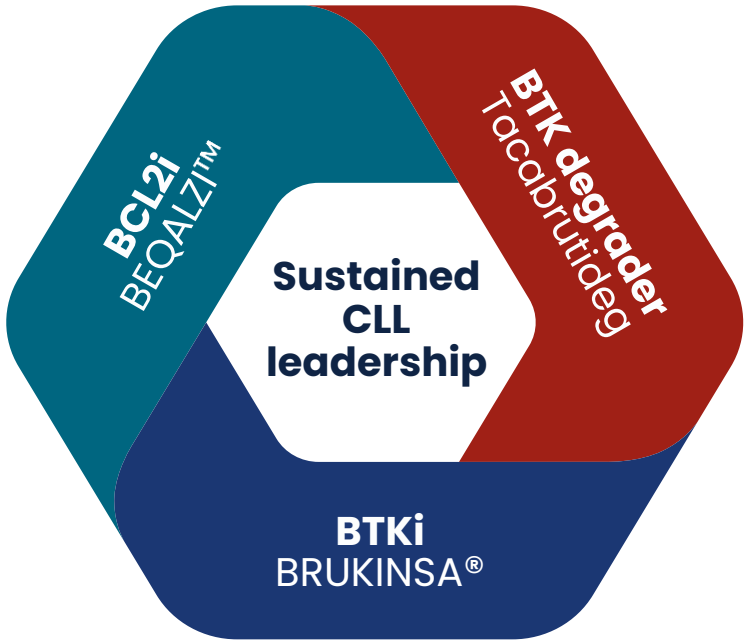
36% vs. ibrutinib

*Results from real-world study of over 10,500 Medicare fee-for service patients with previously untreated CLL

Real-world data are exploratory and only for hypothesis generation; they are not meant to establish superiority of one drug over another. Results should be viewed in the context of the limitations of the analysis

† Adjusted covariates included categorical age (65-74, 75-84, and ≥85 years), sex, race and ethnicity (non-Hispanic White vs. other), year of index, and Charlson Comorbidity Index score (0, 1, 2, 3, ≥4). [1] Ermann, et al. ASCO 2026; Oncol Ther (2026)

Only BeOne has foundational medicines across the three key MOAs for CLL and other B-cell malignancies



	BRUKINSA® (BTKi)	**BEQALZI™** (BCL2i)	**Tacabrutideg** (BTK degrader)
Differentiated design	✓ Best-in-class	✓ Potentially best-in-class	✓ Potentially best-in-class/ first-in-class
Utility	✓ Most approved indications and efficacy regardless of risk status	✓ Potential broad feasibility of use	✓ Broadest mutation coverage[1]
Market opportunity	✓ U.S. and global leadership	✓ Potential to unlock the BCL2 class	✓ Provide new options for patients in R/R setting

[1] Growth inhibition was assessed by CTG (CellTiter-Glo) assay at day 5 in TMD-8 cells
Clinical significance of non-clinical data has not been established

Advancing five solid tumor programs toward registration

Presented at:

ASCO®

- CDK4i
- B7-H4 ADC
- GPC3 x 4-1BB bsAb

Coming soon:

ESMO GOOD SCIENCE BETTER MEDICINE BEST PRACTICE

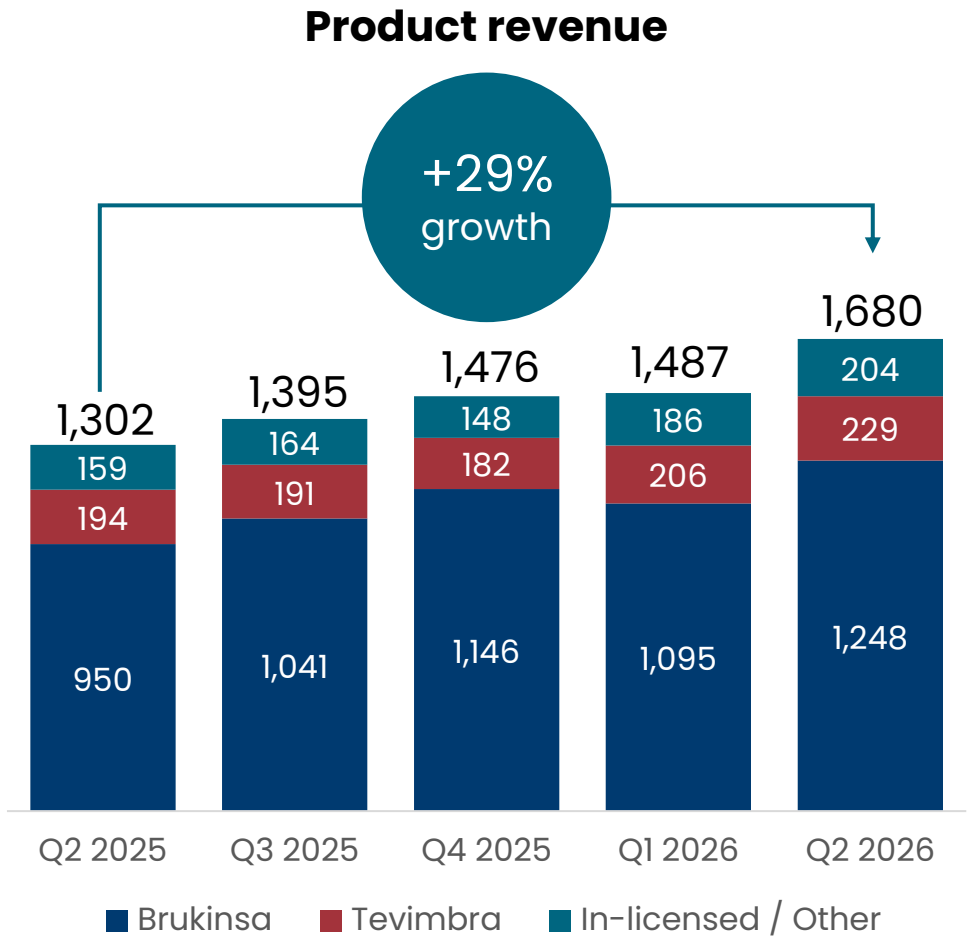
- PRMT5i
- CEA ADC
- GPC3 x 4-1BB bsAb

Financial results

Aaron Rosenberg
Chief Financial Officer

Q2 2026: product revenue composition

$ in millions (Q2 2026)



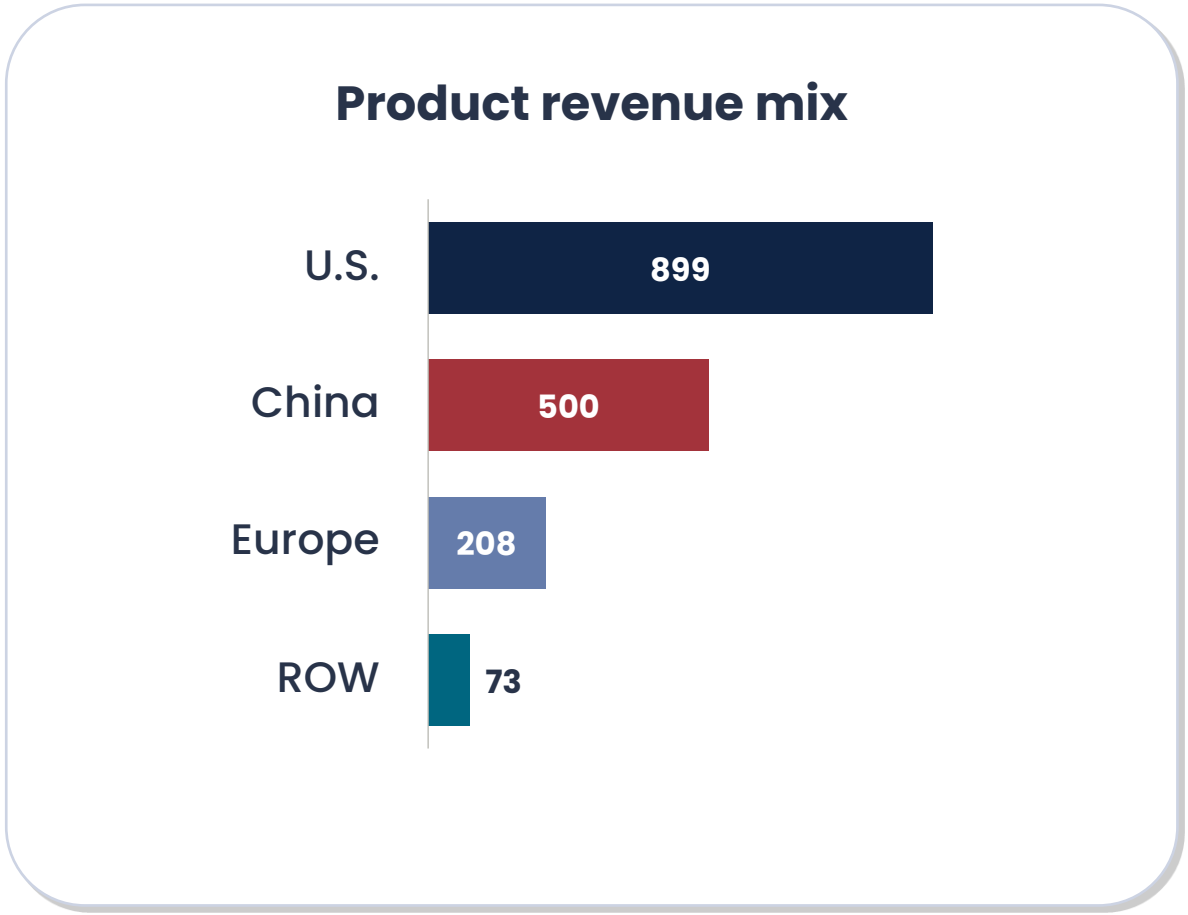
Commentary

- **BRUKINSA**: +31%
  - Sustained BTK leadership in the U.S.
  - Strong underlying demand growth while maximizing value share
- **TEVIMBRA**: +18%
  - Continued China leadership
  - Global markets launches beginning to contribute to growth
- **In-licensed/other**: +28%
  - Amgen portfolio growth of 25%

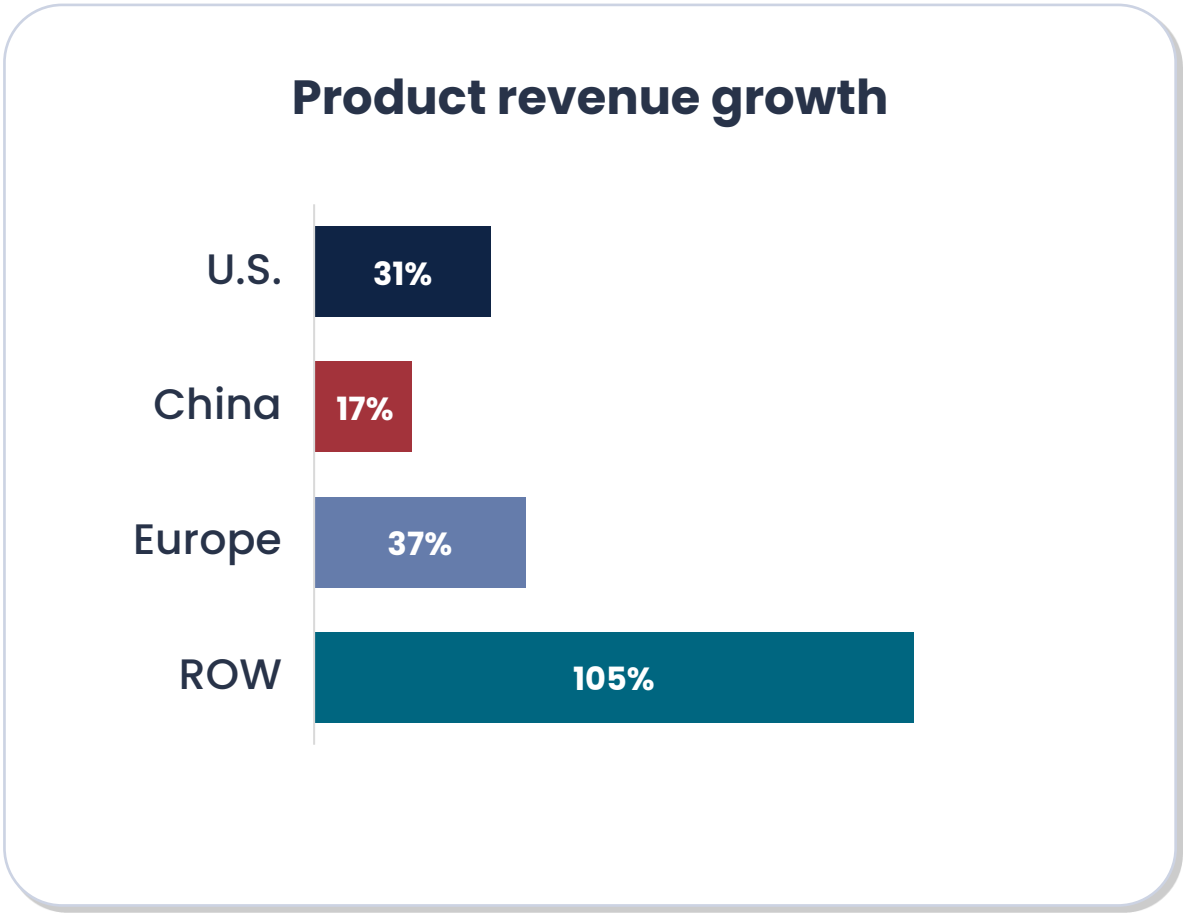
Growth % represents Q2 2026 vs. Q2 2025
Figures may not sum due to rounding

Q2 2026: diversified revenue mix and growth across all markets

$ in millions (Q2 2026)



Growth % (Q2 2026)



Growth % represents Q2 2026 vs. Q2 2025

Q2 2026: reported financial information (GAAP)

$ in millions (except per ADS)	Q2 2026	Q2 2025
Total revenue	1,705	1,315
Gross margin %	*90%*	*87%*
Total operating expenses	1,205	1,063
R&D	*612*	*525*
SG&A	*593*	*538*
Income from operations	325	88
Net income	237	94
Earnings per ADS - diluted	$ 2.05	$ 0.84
Cash flow from operating activities	463	264

Q2 2026: adjusted financial information (Non-GAAP)

$ in millions (except per ADS)	Q2 2026	Q2 2025
Total revenue	1,705	1,315
Gross margin %	*90%*	*88%*
Total operating expenses	1,035	886
R&D	*534*	*444*
SG&A	*501*	*442*
Adjusted income from operations[1]	503	275
Adjusted net income	444	253
Adjusted earnings per ADS[1] – diluted	$ 3.84	$ 2.25
Free cash flow[2]	435	220

[1] Adjusted income from operations and adjusted earnings per ADS are non-GAAP financial measures that excludes from the corresponding GAAP measure costs related to share-based compensation, depreciation and amortization expense

[2] Free cash flow is a financial measure of cash flow that deducts capital expenditures from cash flows from operations
A reconciliation of this non-GAAP measure to the comparable GAAP measure is included in the appendix to this presentation

Updated full year 2026 guidance

	Prior FY 2026 guidance	Current FY 2026 guidance
Total revenue	$6.3 - $6.5B	**$6.6 - $6.8B**
GAAP gross margin %[1]	High-80% range	High-80% range
GAAP operating expenses (combined R&D and SG&A)[2]	$4.7 - $4.9B	**$4.8 - $5.0B**
GAAP operating income[2]	$750 - $850M	**$1.0 - $1.1B**
Non-GAAP operating income[2, 3]	$1.45 - $1.55B	**$1.7 - $1.8B**

Other considerations impacting net income and EPS:

- **Other income** (**expense**)[1]: Estimated range of $25-$50M in expense. Includes interest amortization from the Royalty Pharma arrangement
- **Income tax outlook**: Earnings may provide sufficient positive evidence to reverse certain valuation allowances in 2026, resulting in a material tax benefit when recognized. Timing and magnitude is uncertain. Prior to reversal, income tax expense should trend with earnings per historical relationship. See Form 10-Q for additional updates on income tax uncertainties
- **Diluted ADS outstanding**: The Company expects diluted ADSs outstanding of approximately 118M

Key assumptions:
Fx rates as of August 1, 2026

1 Includes impact of product mix and full year of 2025 productivity improvements
2 Does not assume any potential new, material business development activity or unusual/non-recurring items
3 Non-GAAP operating income is a financial measure that excludes from the corresponding GAAP measure costs related to share-based compensation, depreciation and amortization expense. Guidance assumes that non-GAAP expenses track overall expense growth. A reconciliation of these non-GAAP measures to the comparable GAAP measure is included in the appendix to this presentation

R&D and pipeline progress

Lai Wang, Ph.D.

President, Global Head of R&D

Progress across BeOne's growing pipeline

Hematology

BRUKINSA

- Positive Phase 3 results from MANGROVE **TN MCL:** chemo-free regimen led to 43% reduction in risk of progression or death

BEQALZI

- R/R MCL FDA approval received
- uMRD analysis of CELESTIAL-301 did not reach statistical superiority; study continues to primary PFS analysis

Tacabrutideg (BTK CDAC)

- Potentially pivotal Phase 2 in R/R CLL and R/R WM advancing
- CaDAnCe-304 Phase 3 **H2H vs. pirtobrutinib in R/R CLL** on track to complete enrollment in early 2027

Solid Tumor

TEVIMBRA

- HERIZON-GEA-01 1L HER2+ GEA[1] **sBLA for TEVIMBRA** accepted by U.S. FDA, **granted priority review;** submissions for TEVIMBRA and ZIIHERA accepted by CDE

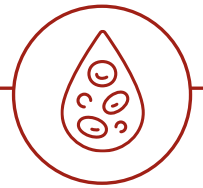
Pipeline update

- CDK4i **first patients enrolled in Phase 3** in 1L HR+/HER2- BC
- GPC3 x 4-1BB bsAb **completed enrollment in potentially China registration-enabling** HCC cohort for 3L+ AA, Phase 3 in 2L HCC FSE by YE
- PRMT5i **orphan drug designation** granted by FDA for pancreatic cancer
- **PD-1 x VEGF-A x CTLA-4 tsAb**[2] achieved Phase 1 FSE

[1] Zymeworks/Jazz collaboration
[2] BeOne has entered into an exclusive option with Huahui Health to license worldwide rights to HH160 (BON-110), a novel trispecific antibody targeting PD-1, VEGF-A and CTLA-4

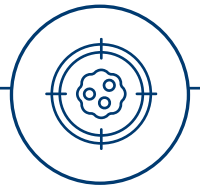
A deep pipeline designed to deliver leadership across key disease areas

Hematology/ Oncology



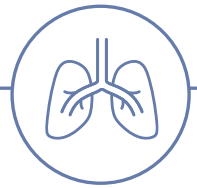
- BTKi (BRUKINSA)
- BCL2i (BEQALZI)
- BTK CDAC (Tacabrutideg)
- BAFFR x CD22 x CD3 tsAb[1]
- CD19 x CD20 x CD3 tsAb[1]
- CD19iγδT cell therapy[2]
- KAT6A/Bi[1]

Breast/ Gynecologic



- CDK4i
- B7-H4 ADC[3]
- CDK2 CDAC
- KAT6A/Bi
- BCL2i (21447)
- Claudin6 x CD3 bsAb

Lung

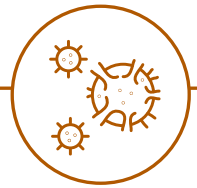


- PRMT5i
- CEA ADC
- EGFR x MET x MET tsAb
- EGFR x MET x MET tsADC
- ADAM9 ADC
- PD1 x VEGF x CTLA4 tsAb[4]
- B7-H3 x ITGB6 bsADC[1]
- KEAP1 activator[1]

Gastrointestinal

- GPC3 x 4-1BB bsAb
- PRMT5i
- CEA ADC
- EGFR x MET x MET tsAb
- FGFR2b ADC
- HPK1i
- RAS(ON)i[1]
- PD-1 x VEGF-A x CTLA-4 tsAb[1,5]

Immunology/ Inflammation



- BTK CDAC (Tacabrutideg)
- IRAK4 CDAC
- KLRG1 mAb

[1] Expected to enter the clinic in 2026
[2] Expected to enter the clinic in 2027
[3] DualityBio collaboration
[4] BeOne has entered into an exclusive option with Huahui Health to license worldwide rights to HH160 (BON-110), a novel trispecific antibody targeting PD-1, VEGF-A and CTLA-4
[5] Huahui Health collaboration

Five solid tumor programs achieved clinical PoC and are poised to achieve FIH to pivotal FSEs in ~2.5 years

CDK4i

HR+/HER2- BC

- FIH Dec 2023
- **Phase 3** in 1L HR+ BC enrolling

B7-H4 ADC

OC, TNBC, EC

- FIH Apr 2024
- **Phase 3** 1L maintenance OC initiation by YE

GPC3 x 4-1BB

HCC

- FIH Sep 2024
- **Completed enrollment** in expansion cohort with China registration potential in 2.5 months
- **Phase 3** 2L HCC initiation by YE

CEA ADC

NSCLC

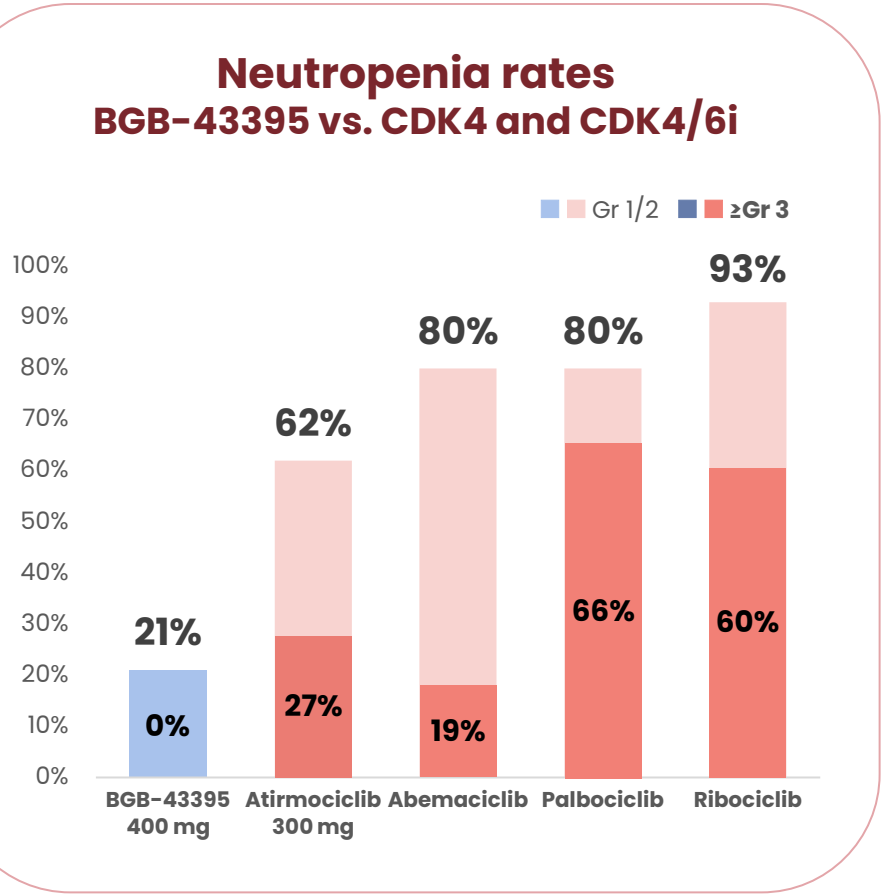
- FIH Oct 2024
- **POC achieved,** pivotal study planning ongoing

PRMT5i

NSCLC, PDAC

- FIH Jan 2025
- **POC achieved**, pivotal study planning ongoing

CDK4i ASCO update: potential best-in-class heme safety profile with promising efficacy



01 **Compelling early efficacy** at target efficacious dose with **~70% ORR** in combination with letrozole In 1L HR+/HER2- mBC

02 Differentiated, potentially **best-in-class hematologic safety** profile with manageable, low grade GI toxicity mitigated by food

03 Enrollment for **first registration trial** in 1L mBC is ongoing

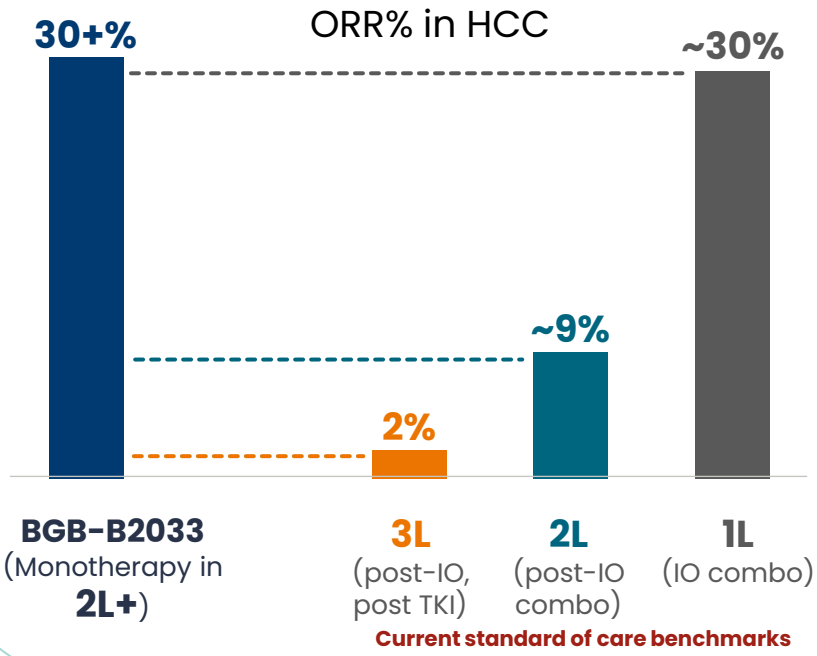
04 Favorable hematologic profile enables **unique combinations**, evidence generation with CDK2 CDAC (BGB-75098) and BCL2 inhibitor (BGB-21447) ongoing and KAT6 inhibitor (BGB-75202) starting soon

Definitive conclusions cannot be drawn from cross-trial comparisons; differences in study populations and trial design are not accounted for

Atirmociclib, Pfizer Ph3 CDK4i
BGB-43395 data DCO 30Apr26, Atirmociclib, Abemaciclib, Palbociclib, and Ribociclib from USPI

GPC3 x 4-1BB ASCO update: potential breakthrough therapy in HCC with unprecedented monotherapy efficacy and safety

BGB-B2033 efficacy in 2L+ HCC consistent with current 1L combination regimens



01 **First-in-class** program with **monotherapy ORR of 30%+**, achieving response rates 3x current standards of care in 2L

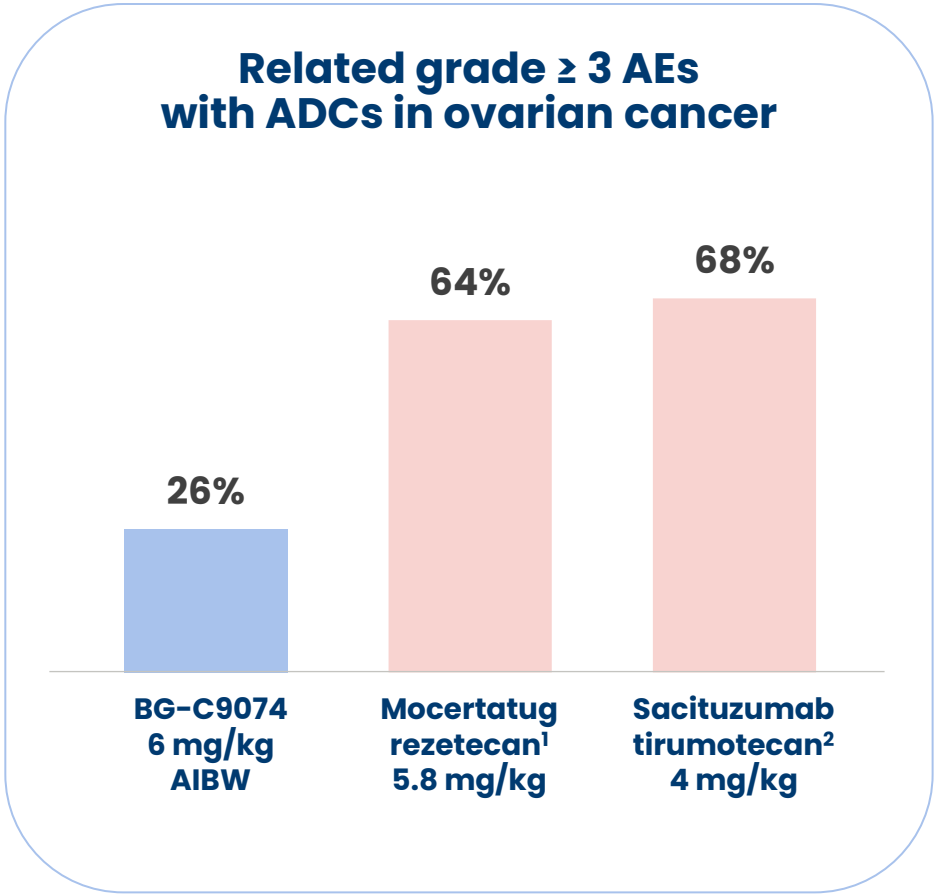
02 Highly favorable and **differentiated safety profile** enables combinations and development in early lines of therapy

03 ~70 patients enrolled on **1L HCC triplet** to enable development in earlier lines

04 Global 2L+ RCT planned; China **registration-enabling expansion** in post-IO/TKI HCC **fully enrolled**; regulatory consultation ongoing for **global 2L+ HCC AA**

There is no prospective study investigating the efficacy of TKI in 2L post IO setting, the estimated efficacy was based on BeOne's meta-analysis of published small sample-sized or retrospective studies, and market research results

B7-H4 ADC ASCO update: promising efficacy with potential best-in-class safety profile



01 Favorable, **potentially best-in-class safety profile** among ADCs in development in ovarian cancer, supporting development in maintenance setting

02 Promising efficacy in ovarian cancer **regardless of B7-H4 expression**, supporting all-comers development

03 Competitively positioned with **Ph3 initiation** in 1L maintenance setting expected before YE2026**,** establishing BG-C9074 as a leading B7-H4 ADC in ovarian cancer

04 Evidence generation in endometrial and TNBC ongoing

Definitive conclusions cannot be drawn from cross-trial comparisons; differences in study populations and trial design are not accounted for

[1] Oaknin et al. Safety data in patients with platinum-resistant ovarian cancer (PROC) from BEHOLD-1 Study. Presented at SCO 2026, San Juan, Puerto Rico, April 10-13, 2026.
[2] Wang et al. 715MO Safety and efficacy of sacituzumab tirumotecan (sac-TMT) in patients (pts) with previously treated advanced ovarian cancer (OC) from a phase II study. Annals of Oncology, 35S548.

What to expect at ESMO

12 abstracts accepted, including 1 rapid oral presentation and 9 poster presentations

BGB-B2033, GPC3 x 4-1BB bsAb

- **Presenting author**
  Dr. Hong Jae Chon
- **Session title**
  Gastrointestinal tumour, upper digestive
- **Session number**
  1679RO
- **Session date/time**
  Monday, 26 October
  2:45-4:15 PM CET

BGB-58067, PRMT5i

- **Presenting author**
  Dr. Jordi Rodon Ahnert
- **Session title**
  Development therapeutics
- **Poster number**
  1043P
- **Session date/time**
  Friday, 23 October
  3:15-4:00 PM CET

BG-C477, CEA ADC

- **Presenting author**
  Dr. Matthew Lee
- **Session title**
  NSCLC, locally advanced
- **Poster number**
  2567P
- **Session date/time**
  Monday, 26 October
  12:00-12:45 PM CET

Key upcoming events[1]

New since last update ✓ achieved ● planned

	Milestone	H1 2026[2]	H2 2026	2027
Hematology	Phase 3 BRUKINSA+R vs. BR in 1L MCL (MANGROVE) interim analysis **and submission**	✓	●	
	BEQALZI R/R MCL U.S. approval	✓		
	Phase 3 sonrotoclax triplet in 2L+ t(11;14) MM initiation *(now 2027)*			●
	Tacabrutideg Phase 2 in R/R CLL potential AA submission		●	
	Tacabrutideg + sonrotoclax Phase 3 in R/R CLL initiation			●
Solid Tumors	CDK4i Phase 3 in 1L HR+/HER2- (KANDELA-302) BC initiation	✓		
	TEVIMBRA Phase 3 in 1L HER2+ GEA U.S. approval		●	
	GPC3 x 4-1BB bsAb Phase 3 in 2L+ HCC initiation		●	
	B7-H4 ADC Phase 3 in 1L maintenance OC initiation		●	
	PRMT5i Phase 3 in NSCLC initiation			●
	CEA ADC Phase 3 in NSCLC initiation			●

[1] Includes registrational trial initiations, data readouts, and submissions. BTK CDAC Phase 2 CSU study initiation now expected in 2027
[2] Events achieved in previous quarter have been removed

Q&A

Appendix

Reconciliation and calculation of non-GAAP financial measures

Reconciliation to adjusted income from operations

$ in millions	Q2 2026	Q2 2025
GAAP income from operations	325	88
Plus: Share-based compensation	137	151
Plus: Depreciation expense	39	30
Plus: Amortization expense	2	6
Plus: Other	-	1
Adjusted income from operations	503	275

Figures may not sum due to rounding

Reconciliation and calculation of non-GAAP financial measures

Reconciliation to adjusted income tax expense

$ in millions	Q2 2026	Q2 2025
GAAP income tax expense	75	5
Plus: Discrete tax expense	(50)	14
Plus: Income tax effect of non-GAAP adjustments	20	17
Adjusted income tax expense	46	37

Figures may not sum due to rounding

Reconciliation and calculation of non-GAAP financial measures

Reconciliation to adjusted net income

$ in millions	Q2 2026	Q2 2025
GAAP net income	237	94
Plus: Share-based compensation	137	151
Plus: Depreciation expense	39	30
Plus: Amortization expense	2	6
Plus: Other	-	1
Plus: Impairment of equity investments	-	3
Plus: Discrete tax items	50	(14)
Plus: Income tax effect of non-GAAP adjustments	(20)	(17)
Adjusted net income	444	253

Figures may not sum due to rounding

Reconciliation and calculation of non-GAAP financial measures

Reconciliation to adjusted EPS per ADS - basic

	Q2 2026	Q2 2025
GAAP EPS per ADS - basic	2.12	0.87
Plus: Share-based compensation	1.23	1.39
Plus: Depreciation expense	0.35	0.28
Plus: Amortization expense	0.01	0.05
Plus: Other	-	0.01
Plus: Impairment of equity investments	-	0.03
Plus: Discrete tax items	0.45	(0.13)
Plus: Income tax effect of non-GAAP adjustments	(0.18)	(0.16)
Adjusted EPS per ADS - basic	$3.98	$2.33

Figures may not sum due to rounding

Reconciliation and calculation of non-GAAP financial measures

Reconciliation to adjusted EPS per ADS - diluted

	Q2 2026	Q2 2025
GAAP EPS per ADS – diluted[1]	2.05	0.84
Plus: Share-based compensation	1.19	1.34
Plus: Depreciation expense	0.34	0.27
Plus: Amortization expense	0.01	0.05
Plus: Other	-	0.01
Plus: Impairment of equity investments	-	0.03
Plus: Discrete tax items	0.43	(0.13)
Plus: Income tax effect of non-GAAP adjustments	(0.18)	(0.16)
Adjusted EPS per ADS - diluted	$3.84	$2.25

Figures may not sum due to rounding

Reconciliation and calculation of non-GAAP financial measures

Reconciliation to free cash flow

$ in millions	Q2 2026	Q2 2025
Net cash provided by operating activities (GAAP)	463	264
Less: Purchases of property, plant and equipment	(27)	(44)
Free cash flow	435	220

Figures may not sum due to rounding

Reconciliation and calculation of non-GAAP financial measures

Reconciliation to non-GAAP operating income guidance for full year 2026

$ in millions			
GAAP Operating Income	1,000	-	1,100
Plus: Adjustments to arrive at Non-GAAP[1]	700	-	700
Non-GAAP Operating Income	1,700		1,800

Figures may not sum due to rounding

Acronyms: A-I

1H	First half
1L	1st-line
2H	Second half
2L	2nd-line
A	
AA	Accelerated approval
ADC	Antibody drug conjugate
ADS	American depositary share
AE	Adverse event
AML	Acute myeloid leukemia
AML/MDS	Acute myeloid leukemia (AML) / Myelodysplastic syndromes (MDS)
ASCO	American Society of Clinical Oncology
ASH	American Society of Hematology
AV	Acalabrutinib + venetoclax
B	
BC	Breast cancer
BCL2i	BCL2 inhibitor
BCLC	Barcelona Clinic Liver Cancer
BLA/sBLA	(Supplemental) biologics license application
BTKi	Bruton's tyrosine kinase inhibitor
bsAb	bispecific antibody
bsADC	Bispecific antibody drug conjugate
BR	Bendamustine, rituximab
C	
cBTKi	Covalent Bruton's tyrosine kinase inhibitor
CDAC	Chimeric degradation activation compound
CDK2	Cyclin-dependent kinase 2
CDK4i	Cyclin-dependent kinase 4 inhibitor
CEA	Carcinoembryonic antigen
cGVHD	Chronic graft vs. host disease
CI	Confidence interval
CLL	Chronic lymphocytic leukemia
CLL/SLL	Chronic lymphocytic leukemia/Small lymphocytic leukemia
CSU	Chronic spontaneous urticaria
D	
DOR	Duration of response
E	
EC	Endometrial cancer
EHA	European Hematology Association
EPS	Earnings per share
EGFR	Epidermal growth factor receptor
ESMO	European Society For Medical Oncology
EU	European Union
F	
FD	Fixed duration
FDA	U.S. Food and Drug Administration
FIH	First in human
FL	Follicular lymphoma
FSE	First subject enrolled
FY	Full year
G	
GAAP	Generally Accepted Accounting Principles
GEA	Gastroesophageal adenocarcinoma
GI	Gastrointestinal
GPC3	Glypican-3
H	
H2H	Head-to-head
HCC	Hepatocellular carcinoma
HR	Hazard ratio
HR+	Hormone receptor-positive
HER2+/-	Human epidermal growth factor receptor 2-positive/negative
I	
IA	Interim analysis
I&I	Immunology and Inflammation
ICML	International Conference on Malignant Lymphoma
IGHV / uIGHV	Immunoglobulin heavy-chain variable region / unmutated IGHV
IRC	Independent Review Committee
IV	Ibrutinib + venetoclax

Acronyms: J-Z

J	
JCO	Journal of Clinical Oncology
JP	Japan
K	
L	
M	
mAB	Monoclonal antibody
MAIC	Matching adjusted indirect comparison
MCL	Mantle cell lymphoma
MM	Multiple myeloma
mg	Milligrams
MOA	Mechanism of action
MRD	Minimal residual disease
MTx	Maintenance
MZL	Marginal zone lymphoma
N	
NDA/sNDA	(Supplemental) new drug application
NEJM	New England Journal of Medicine
NHL	Non-Hodgkin lymphoma
NMA	Network meta analysis
NME	New molecular entity
NSCLC	Non small cell lung cancer
O	
OC	Ovarian cancer
ORR	Objective response rate
OS	Overall survival
P	
PDAC	Pancreatic ductal adenocarcinoma
PDUFA	Prescription Drug User Fee Act
PFS	Progression free survival
PK	Pharmacokinetics
p-value	Probability value
PoC	Proof of concept
PRMT5 / PRMT5i	Protein arginine methyltransferase 5 (inhibitor)

Q	
Q1	First quarter
Q2	Second quarter
Q3	Third quarter
Q4	Fourth quarter
R	
R&D	Research and Development
RA	Rheumatoid arthritis
ROW	Rest of world
RP2D	Recommended Phase 2 dose
R/R	Relapsed/Refractory
rwOS	Real-world overall survival
S	
SG&A	Selling, General, and Administrative
SLL	Small lymphocytic lymphoma
T	
TEAEs	Treatment-emergent adverse events
TLS	Tumor lysis syndrome
TN	Treatment naïve
TNBC	Triple negative Breast cancer
TN CLL	Treatment naïve chronic lymphocytic leukemia
tsAb	trispecific antibody
tsADC	Trispecific antibody drug conjugate
U	
U.S.	United States
V	
VO	Venetoclax + obinutuzumab
W	
WM	Waldenström's Macroglobulinemia
X	
Y	
YE	Year end
Z	
ZS	Zanubrutinib + sonrotoclax