KAZIA THERAPEUTICS

Presentation to Annual General Meeting of Shareholders

Dr James Garner
Chief Executive Officer

Sydney, NSW
10 November 2021

Forward-Looking Statements

This presentation contains **forward-looking statements** within the meaning of the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. Such statements involve substantial risks and uncertainties, not all of which may be known at the time. All statements contained in this presentation, other than statements of historical fact, including statements regarding our strategy, research and development plans, collaborations, future operations, future financial position, future revenues, projected costs, prospects, plans, and objectives of management, are forward-looking statements. Not all forward-looking statements in this presentation are explicitly identified as such.

Many factors could cause the actual results of the Company to differ materially from the results expressed or implied herein, and you should not place undue reliance on the forward-looking statements. Factors which could change the Company's expected outcomes include, without limitation, our ability to: advance the development of our programs, and to do so within any timelines that may be indicated herein; the safety and efficacy of our drug development candidates; our ability to replicate experimental data; the ongoing validity of patents covering our drug development candidates, and our freedom to operate under third party intellectual property; our ability to obtain necessary regulatory approvals; our ability to enter into and maintain partnerships, collaborations, and other business relationships necessary to the progression of our drug development candidates; the timely availability of necessary capital to pursue our business objectives; and our ability to attract and retain qualified personnel; changes from anticipated levels of customer acceptance of existing and new products and services and other factors.

Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, there can therefore be no assurance that such expectations will prove to be correct. The Company has no obligation as a result of this presentation to clinical trial outcomes, sales, partnerships, future international, national or regional economic and competitive conditions, changes in relationships with customers, access to capital, difficulties in developing and marketing new products and services, or marketing existing products.

In addition, the extent to which the COVID-19 outbreak continues to impact our workforce and our discovery research, supply chain and clinical trial operations activities, and the operations of the third parties on which we rely, will depend on future developments, which are highly uncertain and cannot be predicted with confidence, including the duration and severity of the outbreak, additional or modified government actions, and the actions that may be required to contain the virus or treat its impact.

Any forward-looking statements contained in this presentation speak only as of the date this presentation is made, and we expressly disclaim any obligation to update any forward-looking statements, whether because of new information, future events or otherwise.

2021 in Review

A Year of Achievements

3

Major cross-border licensing deals in FY2021

$15M

Revenue in FY2021

11

Ongoing clinical studies across two clinical programs

179%

Total shareholder return (TSR) (Jul 20 to Jun 21)

Phase III

Paxalisib pivotal study commenced in Jan ‘21

3

New paxalisib trial partnerships executed in FY2021

>200

Patients now treated with paxalisib

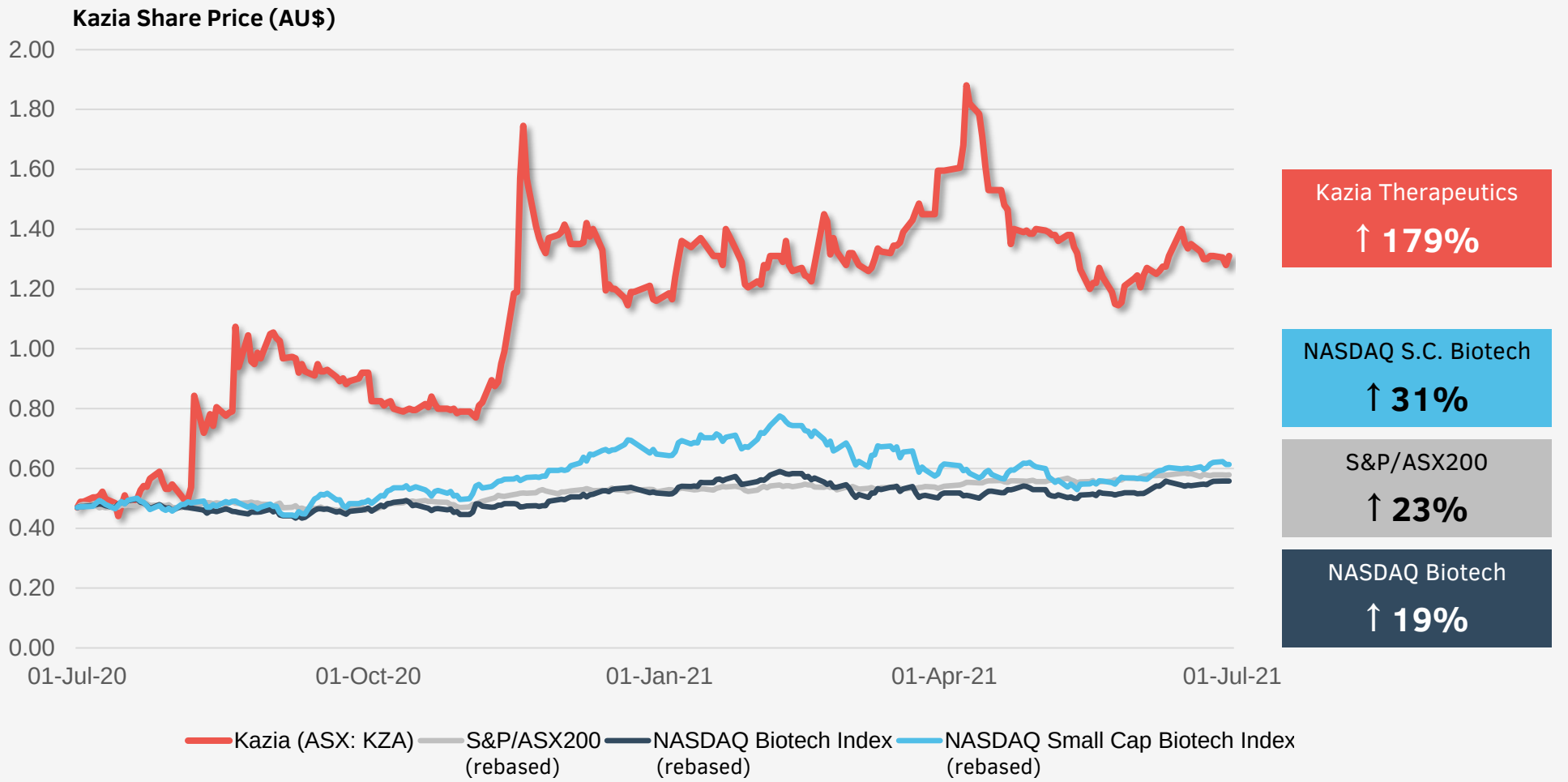
Phase I

EVT801 commenced human trials in Nov 2021

Financial Performance

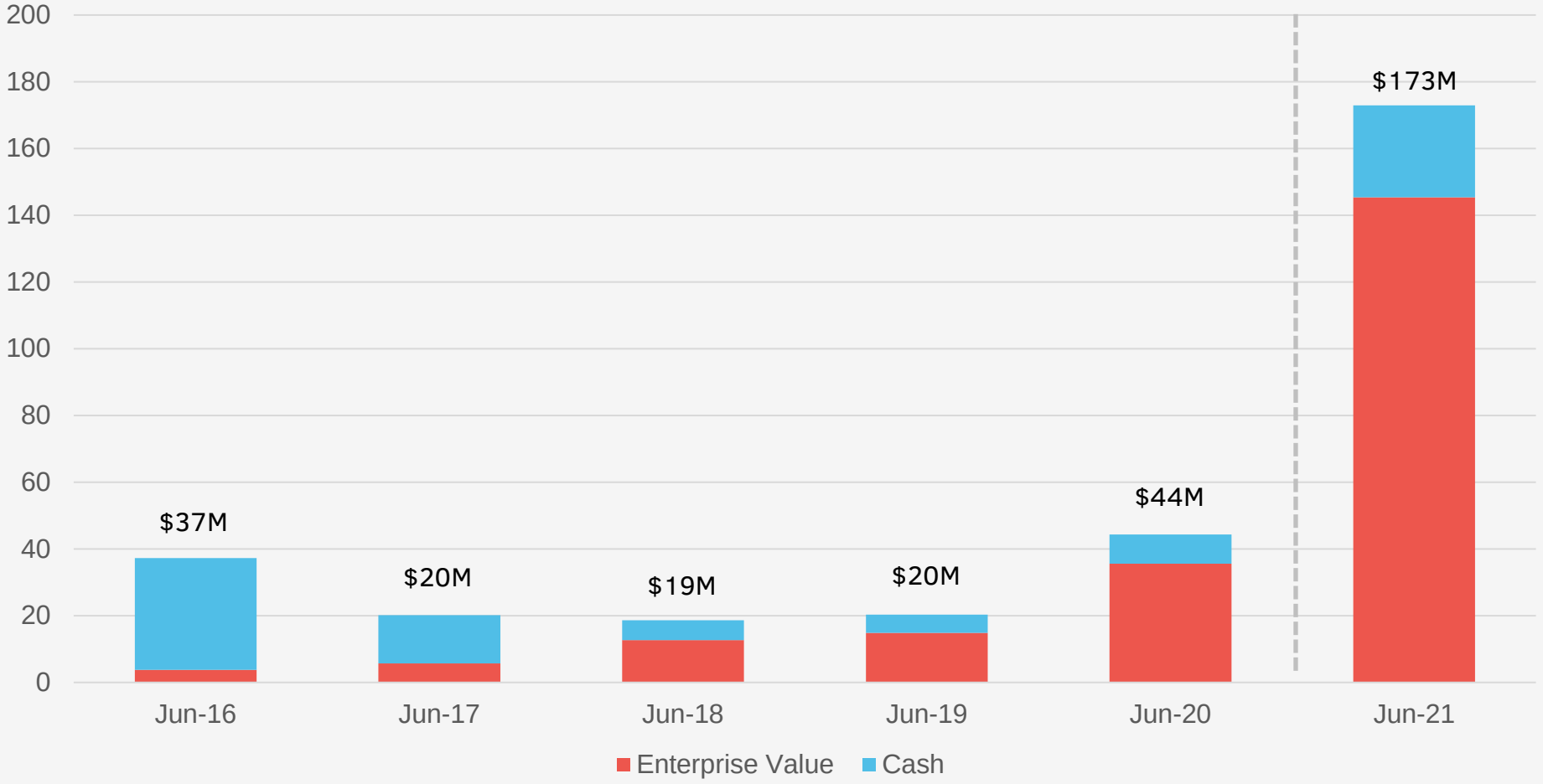
Building sustainable shareholder value

Share price performance has begun to reflect Kazia's value proposition



Source: Marketwatch

Kazia's enterprise value has increased by approximately 37x in the last five years



Source: Company Annual Reports; Marketwatch

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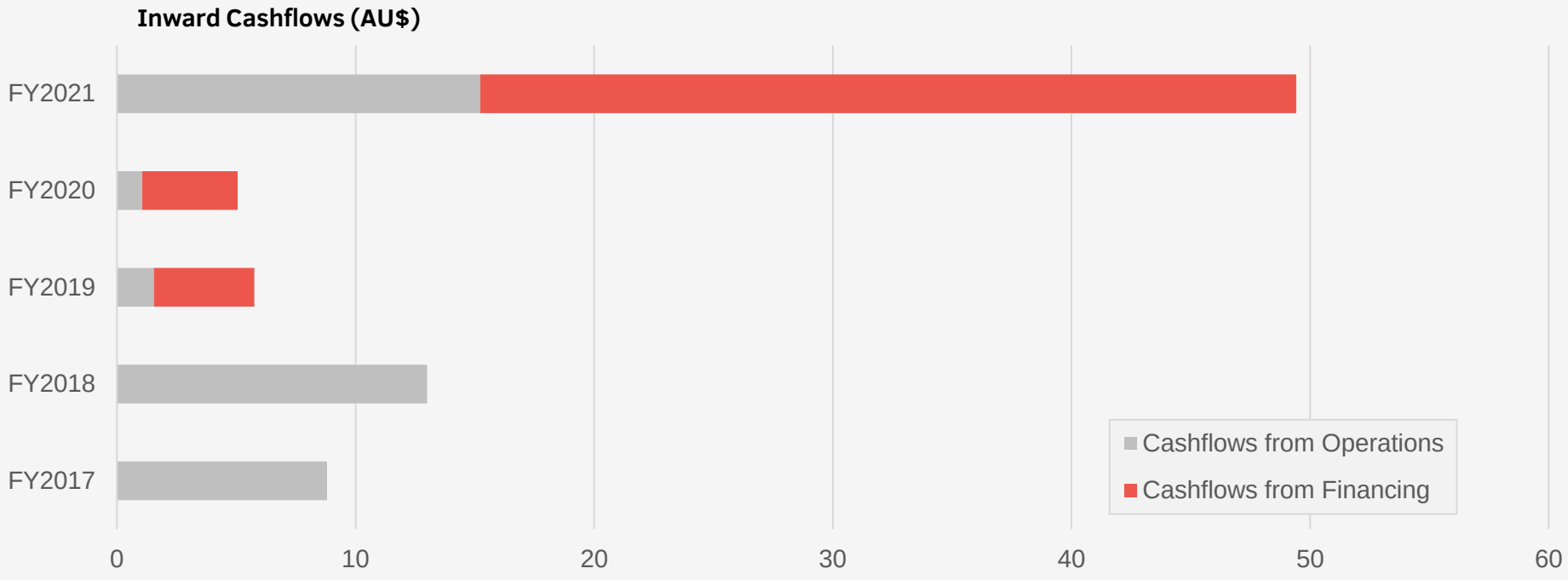
Financing cashflows have been essentially matched by non-dilutive income from other sources



$40 million *from operations* + **$42 million** *from financing* = *Sustainable Growth*

Source: Company Annual Reports

Note: Income includes partnering revenue, Australian Government R&D tax rebate, IP settlement with Noxopharm Limited

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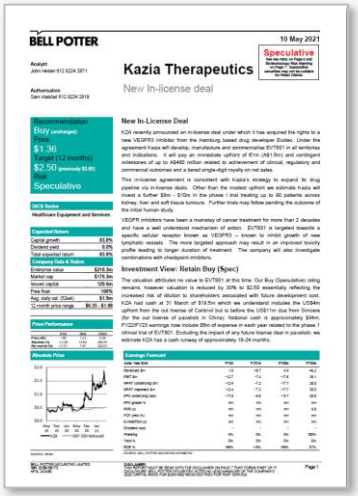
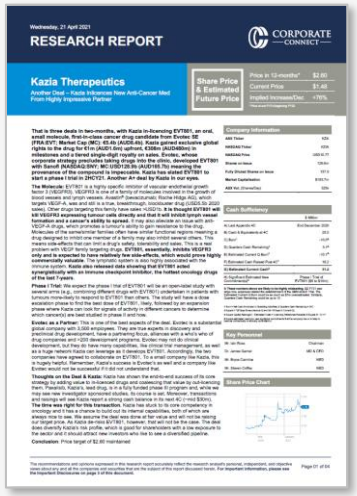
Research coverage has deepened, with five analysts now following Kazia's progress

BELL POTTER



CORPORATE CONNECT



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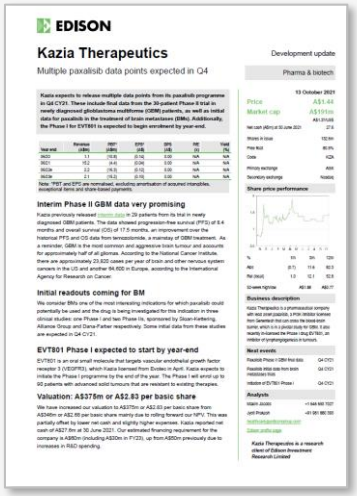

HCW H.C.WAINWRIGHT&CO.

MAXIM GROUP

Australia

United States

AU$ 2.50	AU$ 2.60	AU$ 2.83	US$ 17.00	US$ 18.00
(May 2021)	(Apr 2021)	(Oct 2021)	(Apr 2021)	(Oct 2021)

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Paxalisib

Progressing towards commercialisation

Primary market research suggests strong clinician support for paxalisib, if successful in clinical trials

Unmet Need in Glioblastoma

Average Rating by US Clinicians (*n*=15)

"Curent treatment options for GBM patients do a mediocre job at best of taking care of the disease; it's universally fatal and rapidly progresses."

US Neuro-Oncologist

"I would rate this an 8 [*out of 7*] if I could. Treatment has very little variations and patients die quickly."

US Medical Oncologist

Paxalisib Mechanism of Action

Average Rating by US Clinicians (*n*=15)

"This is a known pathway in GBM treatments – it makes sense."

US Neuro-Oncologist

"The MOA is very interesting; I would like to know why this molecule is so effective for the [*PI3K/mTOR*] target."

US Medical Oncologist

Source: Triangle Insights market research, commissioned by Kazia Therapeutics

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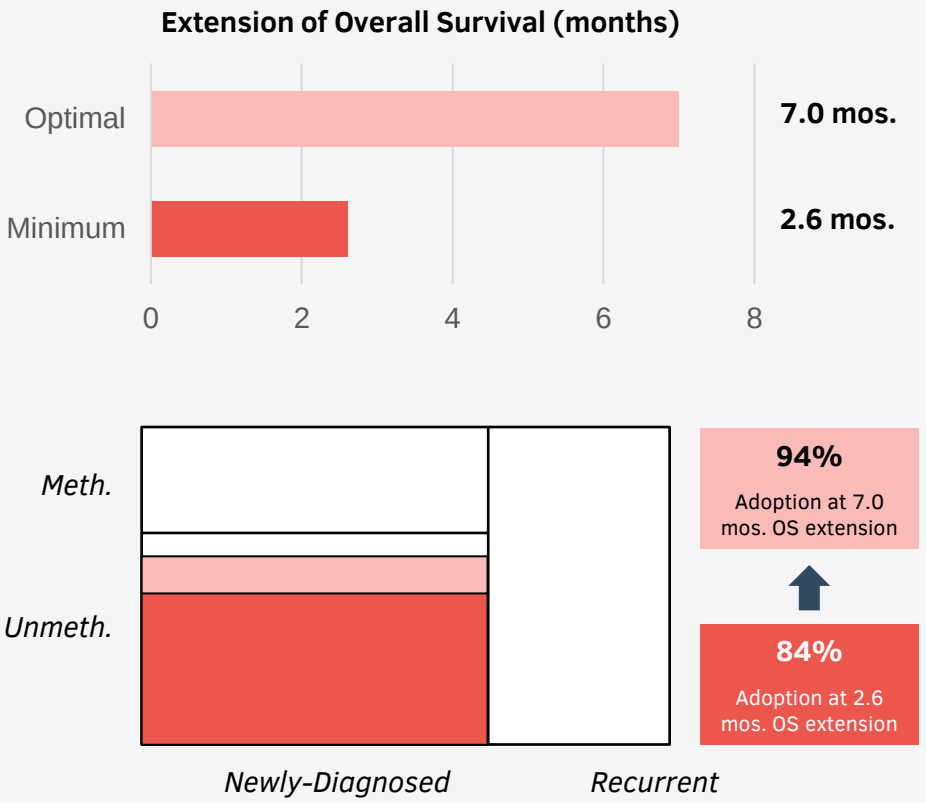
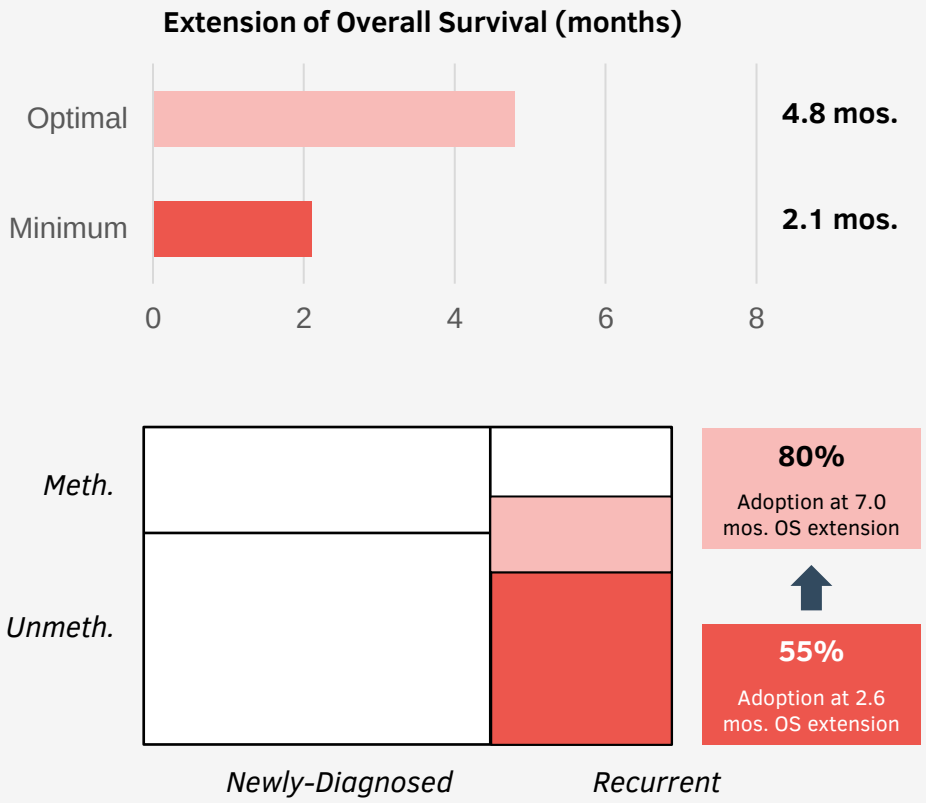
Adoption rate for the commercial product is expected to be very high, due to scarcity of existing treatment options

Newly-Diagnosed Unmethylated



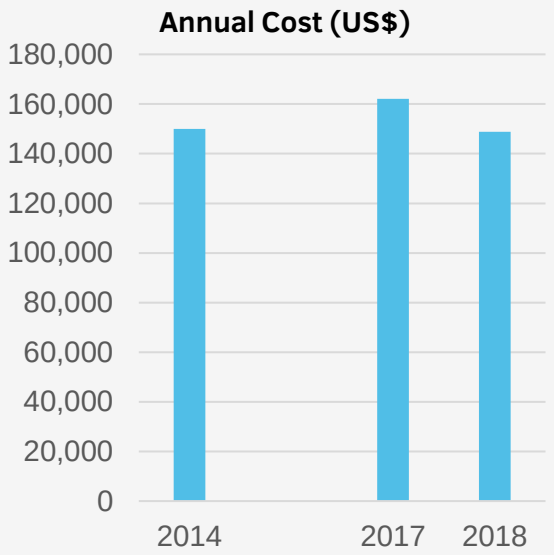
Recurrent



Source: Triangle Insights market research, commissioned by Kazia Therapeutics

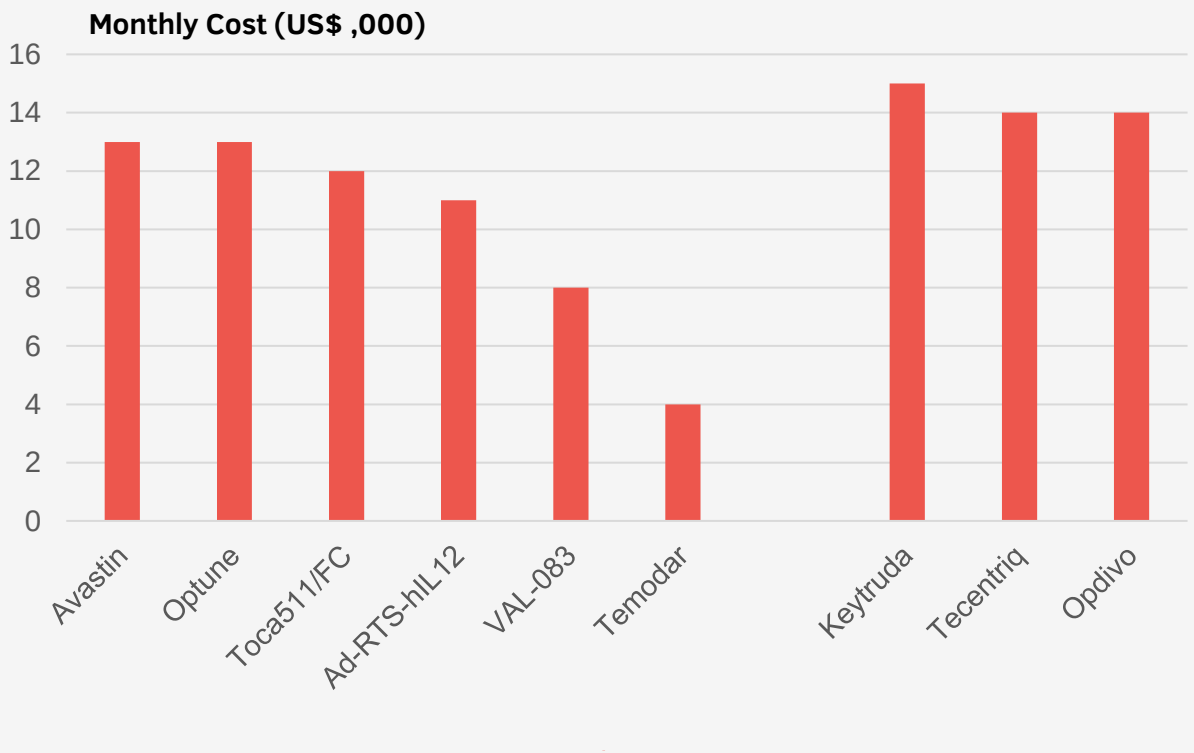
Pricing comparators indicate monthly treatment costs for paxalisib around US$ 12K in United States

Median Annual Cost of New Oncology Products at Launch (United States)



US$ 148,800 pa in 2018

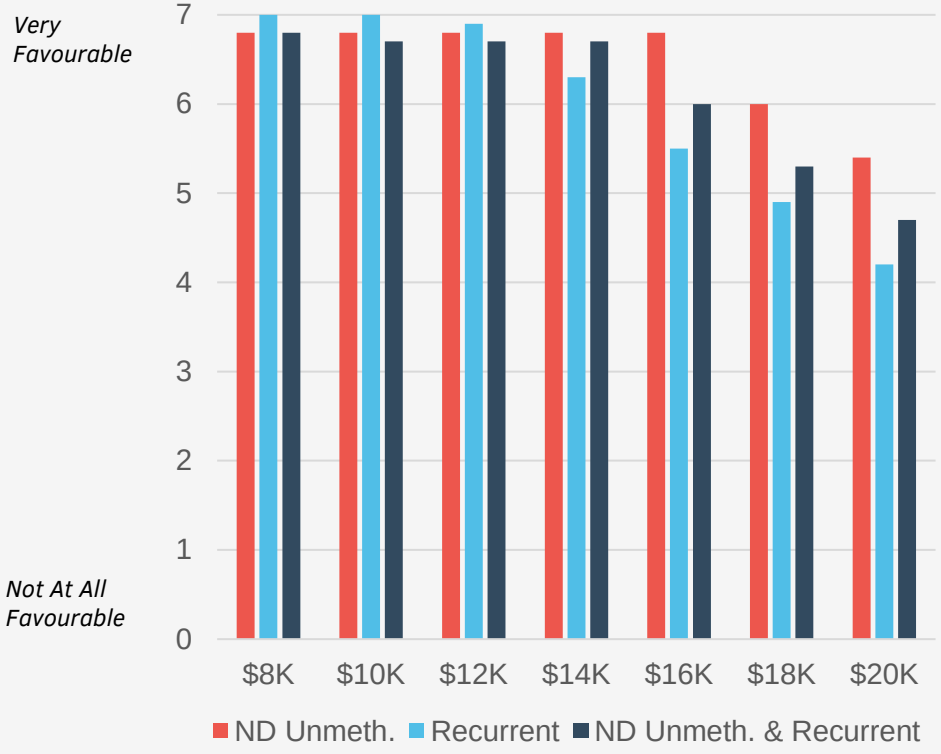
Current or Forecast Monthly Pricing of Select Comparator Products (United States)



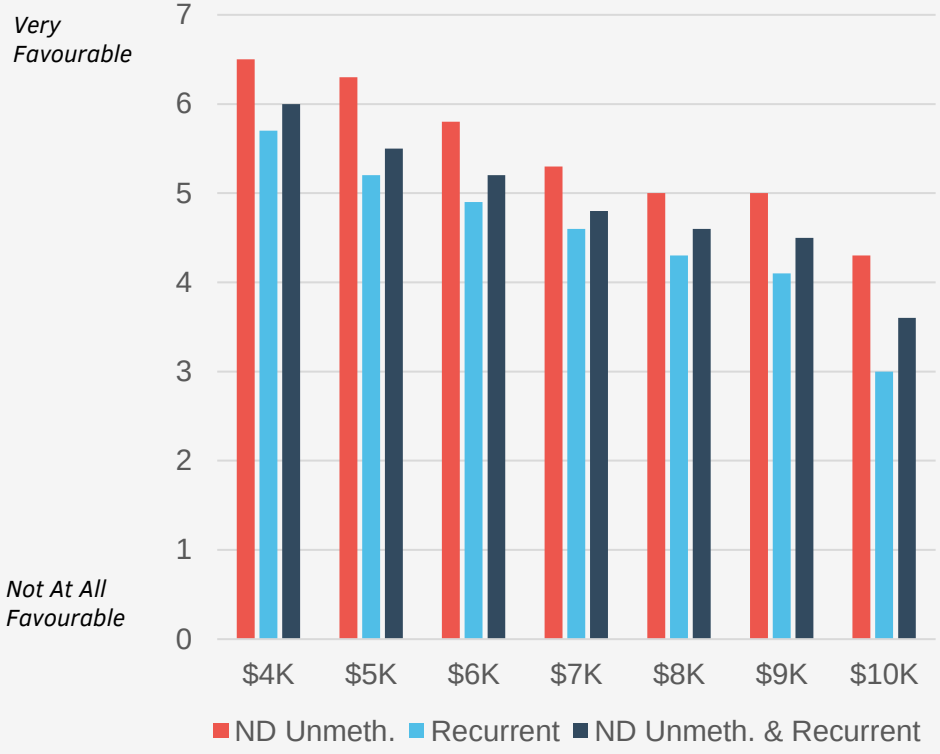
Source: IQVIA Institute (2018); Triangle Insights market research, commissioned by Kazia Therapeutics

Payer interviews support willingness-to-pay up to US$ 20K in US and up to ~$10K in EU5

United States



European Union

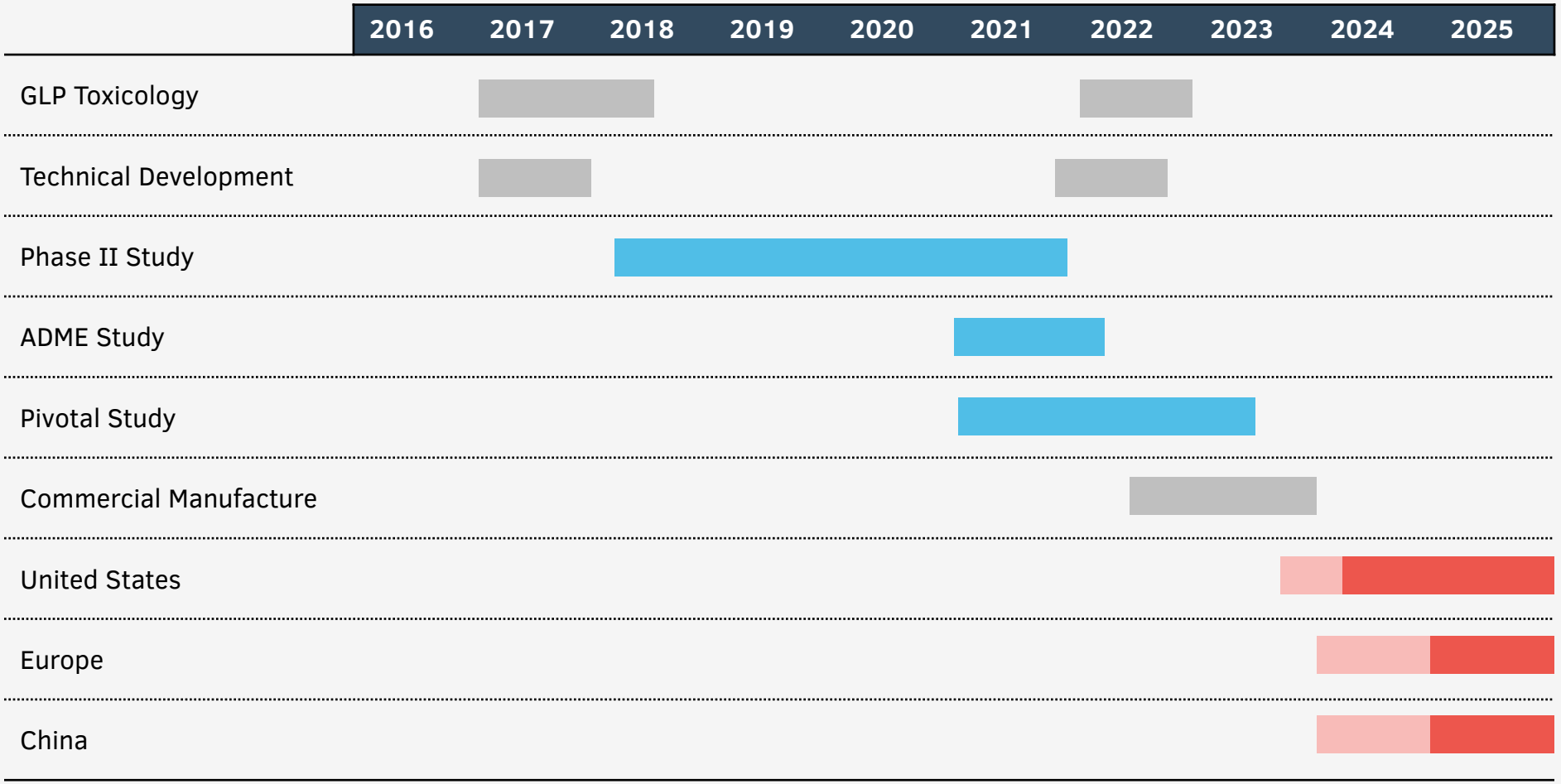


Source: Triangle Insights market research, commissioned by Kazia Therapeutics

Paxalisib

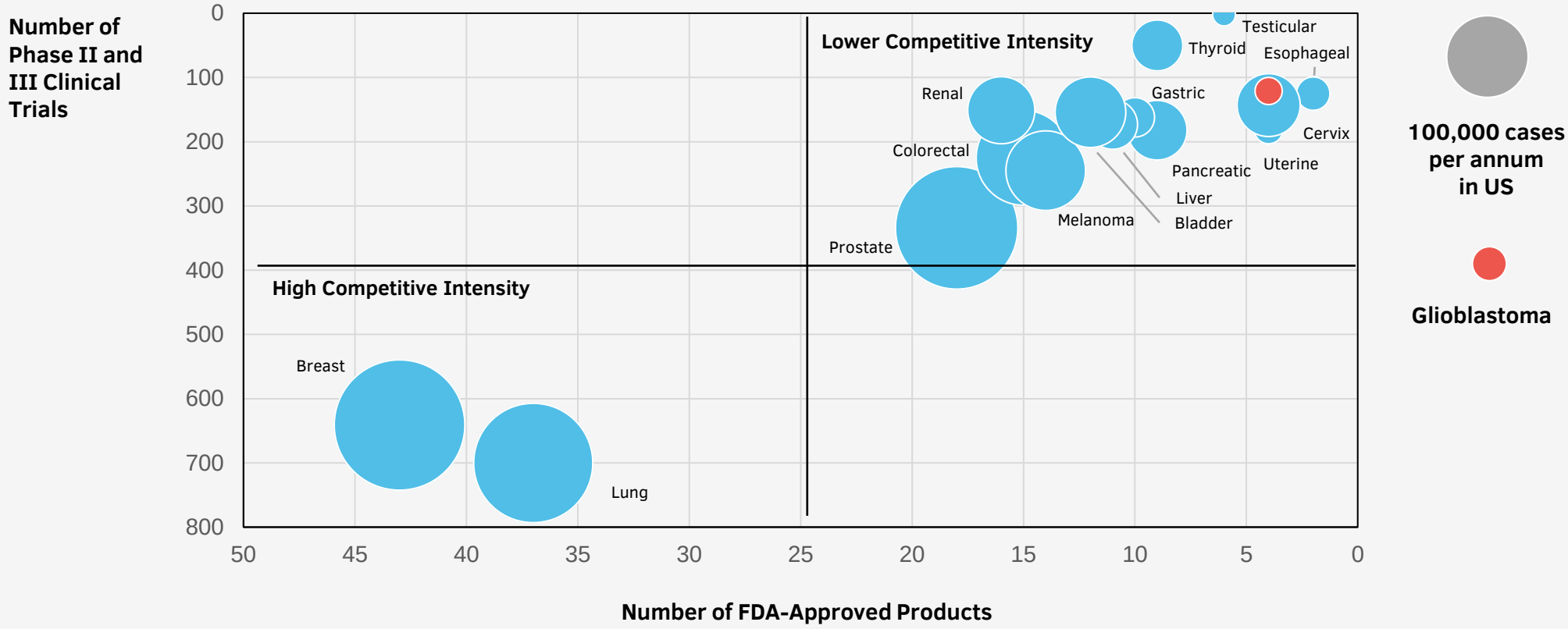
A strong competitive position

Paxalisib could be ready for commercial launch in CY2024



Note: Actual timelines will depend on clinical trial performance, emergent results, and other variables that may be outside of Kazia's control

Glioblastoma is a less competitive indication, in terms of number of approved products and number of ongoing trials



Source: National Cancer Institute, clinicaltrials,gov, SEER

Note: Number of trials denotes all ongoing industry-sponsored trials captured in clinicaltrials.gov under high level search term (e.g. 'lung cancer')

Late-stage pipeline remains limited, with paxalisib among leading candidates for first new GBM drug since Temodar®

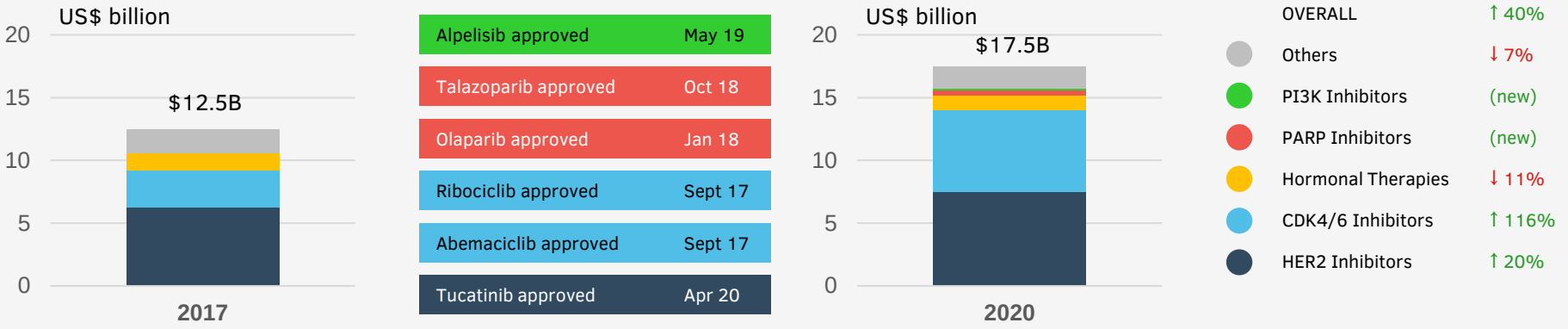
Company	Product	Mechanism	Phase	Population	Efficacy	Safety	Notes
KAZIA THERAPEUTICS	Paxalisib	PI3K /mTOR inhibitor	III	ND unmeth. Recurrent	OS: ↑4.8 mos. (ND unmeth.)	Rash; mucositis; hyperglycemia	Participant in GBM AGILE
BAYER	Stivarga® (regorafenib)	Multi-kinase inhibitor	III	ND unmeth. Recurrent	OS: ↑1.6 mos. (Recurrent)	Hepatic dysfunction; Hand-foot reaction	Approved for mCRC Participant in GBM AGILE
KINTARA Therapeutics	VAL-083	DNA alkylation	III	ND Recurrent	OS: ↑3.8 mos. (ND unmeth.)	Myelosuppression	Participant in GBM AGILE
Northwest Biotherapeutics	DCVax-L	DC cancer vaccine	III	ND unmeth.	OS: ↑ 6.4 mos. (ND)	Limited toxicities reported	Crossover study design hinders interpretation
Bristol Myers Squibb	Marizomib	Proteosome inhibitor	III	ND	OS: no benefit (ND)	CNS / psychiatric toxicities	Believed to be no longer in development for GBM
Diffusio$_2$n Pharmaceuticals Inc.	Trans-sodium crocetinate	(uncertain)	III	ND	2Y survival: ↑9% (ND)	Limited toxicities reported	Company now appears primarily COVID-focused
Denovo Biopharma	Enzastaurin	Protein kinase C inhibitor	III	ND Recurrent	OS: no benefit (Recurrent)	Headache; convulsions	Late-stage trial failures in ND and recurrent GBM
Sumitomo Dainippon Pharma	DSP-7888	WT1 stimulant	II	Recurrent	(unavailable)	(unavailable)	
ERC Epitopoietic Research Corporation	Gliovac®	T-cell stimulant	II	Recurrent	OS: ↑4.5 mos. (Recurrent)	Headache; injection site reactions	
INOVIO POWERING DNA MEDICINES	INO-5401 with INO-9012	Cell / gene therapy	I/II	ND unmeth.	OS: ↑5.2 mos. (ND unmeth.)	(unavailable)	Administered with electroporation
Ziopharm ONCOLOGY	Ad-RTS-hIL-12	IL-12 gene therapy	II	Recurrent	OS: ↑4.2 mos. (Recurrent)	Leucopenia	Intra-tumoural injection

Sources: company press releases; Kazia literature review; Triangle Insights market research, commissioned by Kazia Therapeutics

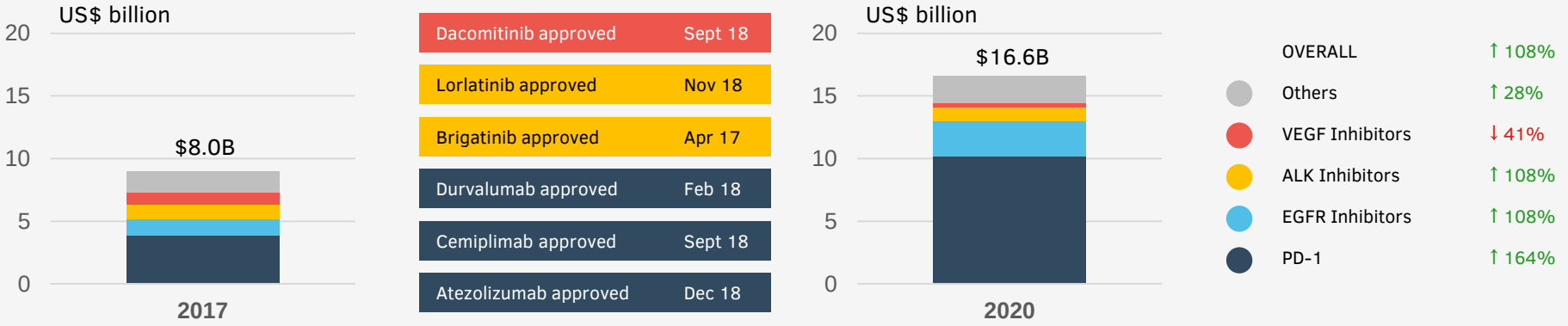
Notes: OS – overall survival; ND – newly-diagnosed

Launch of new pharmaceutical products typically expands, rather than cannibalises, the class

Breast Cancer



Lung Cancer

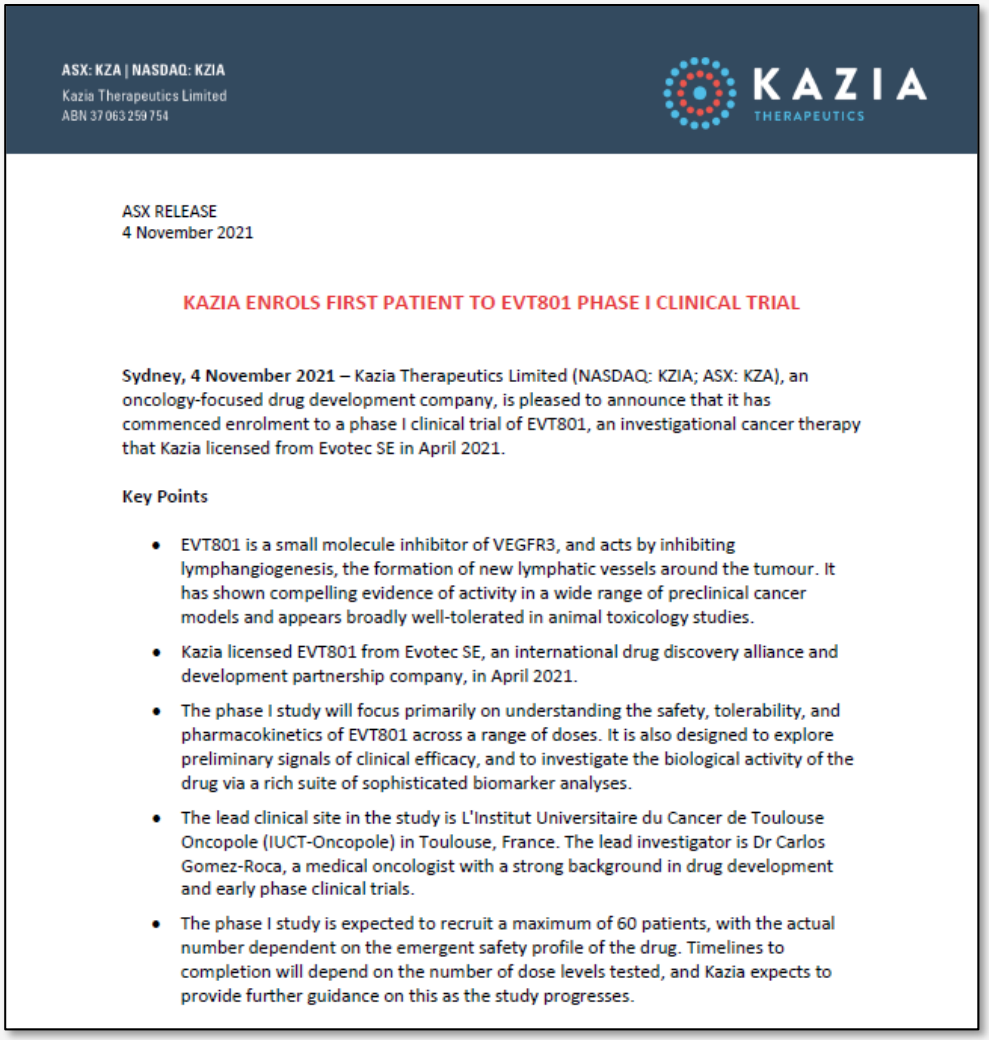


Source: IQVIA Institute; FDA

EVT801

Entering an exciting and rapidly-evolving new domain

EVT801 is now a clinical-stage asset



ASX: KZA | NASDAQ: KZIA
Kazia Therapeutics Limited
ABN 37 063 259 754

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ASX RELEASE
4 November 2021

KAZIA ENROLS FIRST PATIENT TO EVT801 PHASE I CLINICAL TRIAL

Sydney, 4 November 2021 – Kazia Therapeutics Limited (NASDAQ: KZIA; ASX: KZA), an oncology-focused drug development company, is pleased to announce that it has commenced enrolment to a phase I clinical trial of EVT801, an investigational cancer therapy that Kazia licensed from Evotec SE in April 2021.

Key Points

- EVT801 is a small molecule inhibitor of VEGFR3, and acts by inhibiting lymphangiogenesis, the formation of new lymphatic vessels around the tumour. It has shown compelling evidence of activity in a wide range of preclinical cancer models and appears broadly well-tolerated in animal toxicology studies.
- Kazia licensed EVT801 from Evotec SE, an international drug discovery alliance and development partnership company, in April 2021.
- The phase I study will focus primarily on understanding the safety, tolerability, and pharmacokinetics of EVT801 across a range of doses. It is also designed to explore preliminary signals of clinical efficacy, and to investigate the biological activity of the drug via a rich suite of sophisticated biomarker analyses.
- The lead clinical site in the study is L'Institut Universitaire du Cancer de Toulouse Oncopole (IUCT-Oncopole) in Toulouse, France. The lead investigator is Dr Carlos Gomez-Roca, a medical oncologist with a strong background in drug development and early phase clinical trials.
- The phase I study is expected to recruit a maximum of 60 patients, with the actual number dependent on the emergent safety profile of the drug. Timelines to completion will depend on the number of dose levels tested, and Kazia expects to provide further guidance on this as the study progresses.

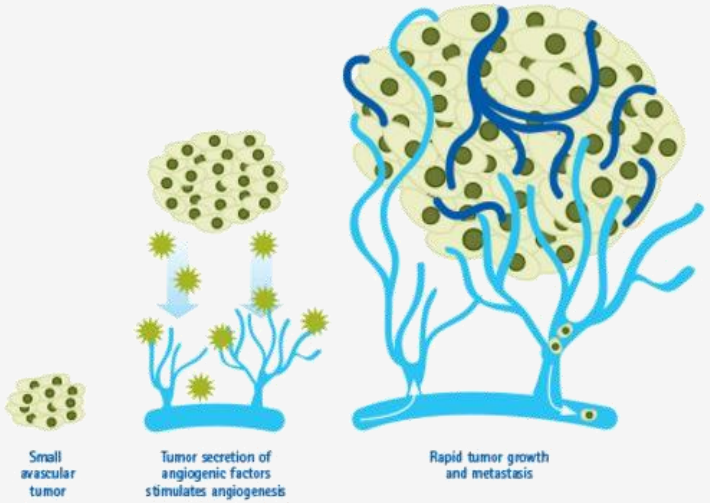
Targeting angiogenesis is a well-established approach in the treatment of cancer

Product	Company	Target	Indications	Annual Sales (US$)*
AVASTIN® bevacizumab 100 MG/4 ML INJECTION FOR IV USE	Genentech A Member of the Roche Group	VEGF-A	• Colorectal cancer • Lung cancer • Breast cancer	**$7 billion**
Nexavar® (sorafenib) tablets	BAYER	VEGFR PDGFR RAF kinases	• Hepatocellular carcinoma • Renal call carcinoma • Thyroid cancer	**$1 billion**
SUTENT® capsules sunitinib malate	Pfizer	VEGFR PDGFR	• Renal cell carcinoma • Gasto-intestinal stromal tumor	**$750 million**
Votrient® pazopanib tablets (200 mg)	NOVARTIS	VEGFR PDGFR c-Kit	• Renal cell carcinoma • Soft tissue sarcoma	**$1 billion**
Inlyta® axitinib 1mg and 5mg tablets	Pfizer	VEGFR c-Kit PDGFR	• Renal cell carcinoma	**$400 million**
LENVIMA® (lenvatinib) capsules 10 mg and 4 mg	Eisai	VEGFR	• Renal cell carcinoma • Hepatocellular carcinoma • Endometrial carcinoma	**$300 million**
CABOMETYX® (cabozantinib) tablets	EXELIXIS®	c-Met VEGFR2 RET	• Renal cell carcinoma • Hepatocellular carcinoma	**$750 million**

*approximate, based on company filings and market data

Despite their proven efficacy, angiogenesis inhibitors are limited by several key challenges

Angiogenesis inhibitors work by reducing the formation of **new blood vessels** around the tumor, starving it of vital nutrients needed for tumor growth, and limiting its ability to spread (metastasise) elsewhere in the body



1

Tumor Hypoxia

Sustained tumor hypoxia activates adaptive mechanisms, leading to secondary resistance and tumor progression

→ **Limited Duration of Effect**

2

Off-Target Activity

Most small molecule angiogenesis inhibitors have a broad range of pharmacological activities, leading to substantial toxicity (e.g. hand-foot syndrome)

→ **Significant Side Effects**

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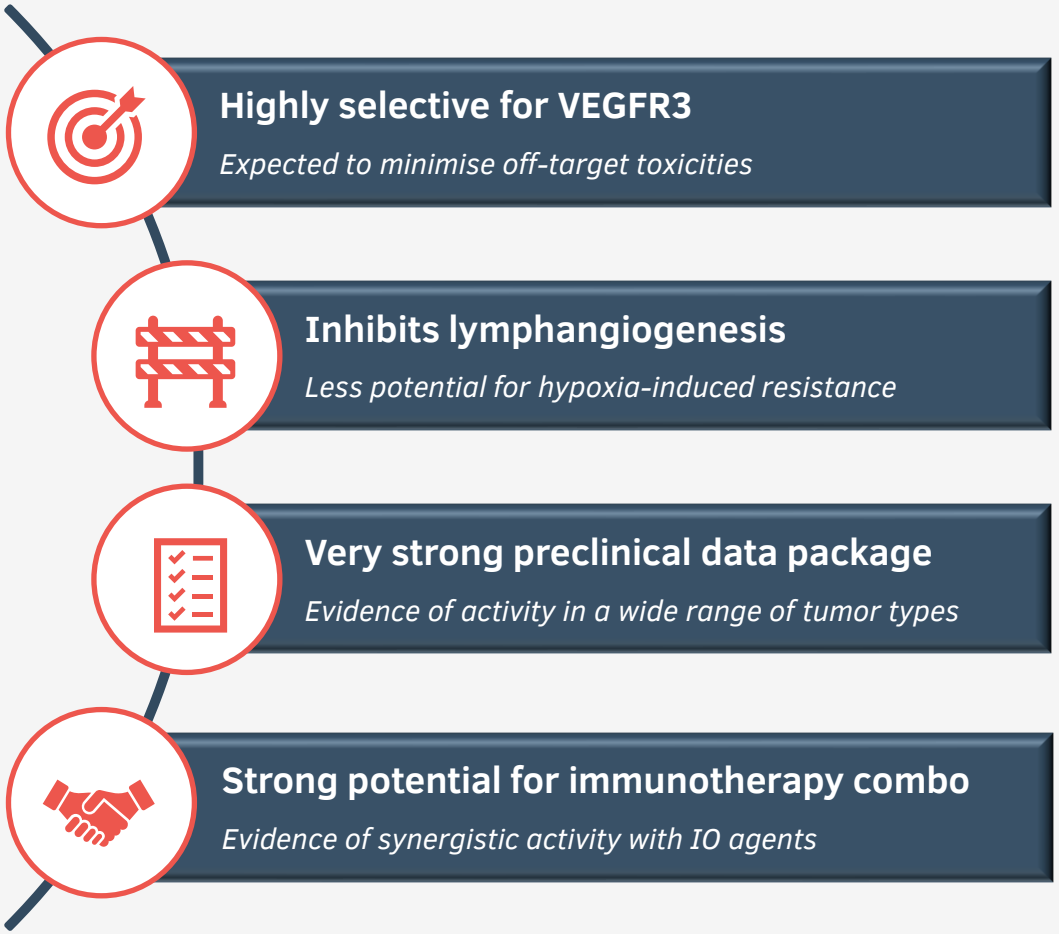
EVT801 is a selective VEGFR inhibitor, primarily inhibiting lymphangiogenesis (formation of new lymphatic vessels)



Oral Presentation

Administered by mouth once or twice daily

Strong IP Protection

Composition-of-matter to 2032 / 2033 in most jurisdictions

Low Cost of Goods

Straightforward manufacture with excellent stability at controlled ambient

Favourable Preclinical Toxicology

Limited evidence of toxicity in one-month GLP animal studies

Focus in the ‘angiokinase inhibitor’ class has shifted from anti-angiogenic use to immuno-oncology use

Select VEGFR Inhibitors – FDA Approvals – 2012-2021

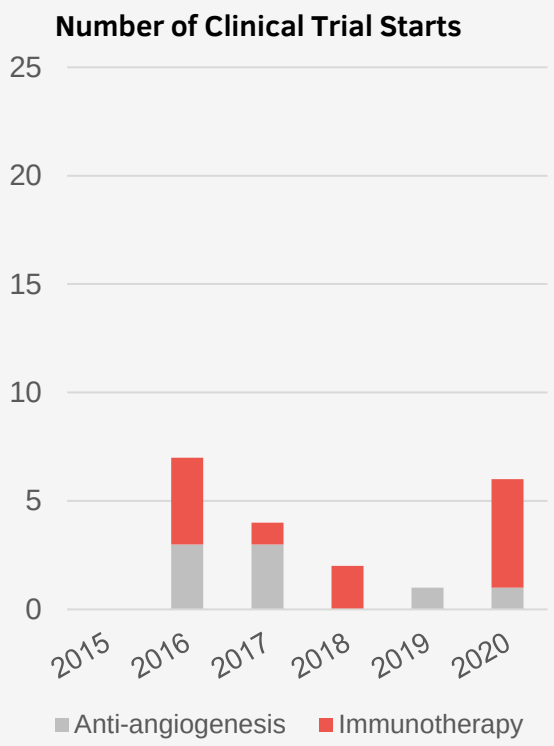
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Inlyta (axitinib) 1mg and 5mg tablets	Renal Cancer (MonoTx)							Renal Cancer with KEYTRUDA (pembrolizumab) Injection 100 mg		
LENVIMA (lenvatinib) capsules 10 mg and 4 mg				Thyroid Cancer (MonoTx)	Renal Cancer (MonoTx)		Liver Cancer (MonoTx)	Endomet-rial Ca. with KEYTRUDA (pembrolizumab) Injection 100 mg		Renal Cancer with KEYTRUDA (pembrolizumab) Injection 100 mg
CABOMETYX® (cabozantinib) tablets					Renal Cancer (MonoTx)			Liver Cancer (MonoTx)		Renal Cancer with OPDIVO (nivolumab)

Use of VEGFR inhibitors to target angiogenesis as monotherapy agents

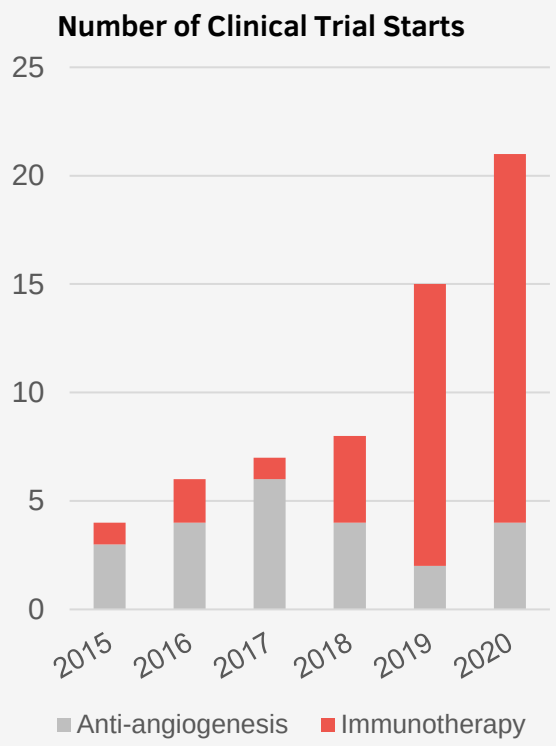
Use of VEGFR inhibitors to enhance and augment immuno-oncology therapies

Recent FDA approvals are mirrored by a striking increase in immunotherapy combination trial activity

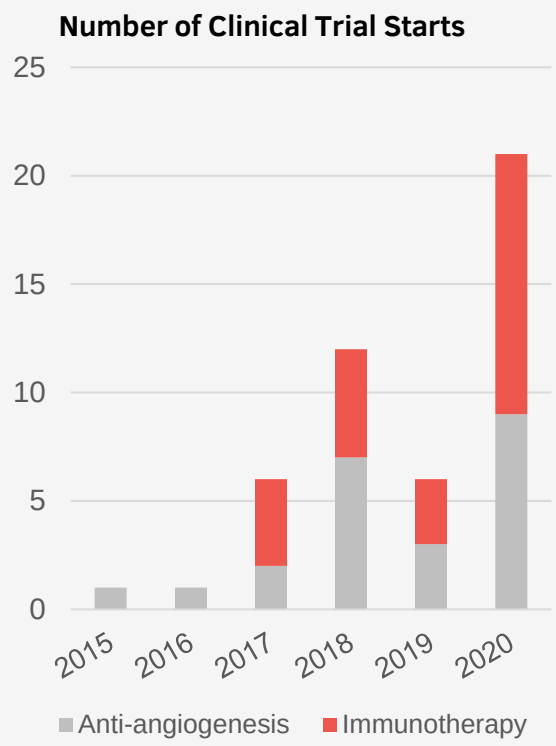
Inlyta® axitinib 1mg and 5mg tablets



LENVIMA® (lenvatinib) capsules 10 mg and 4 mg



CABOMETYX® (cabozantinib) tablets



Source: clinicaltrials.gov

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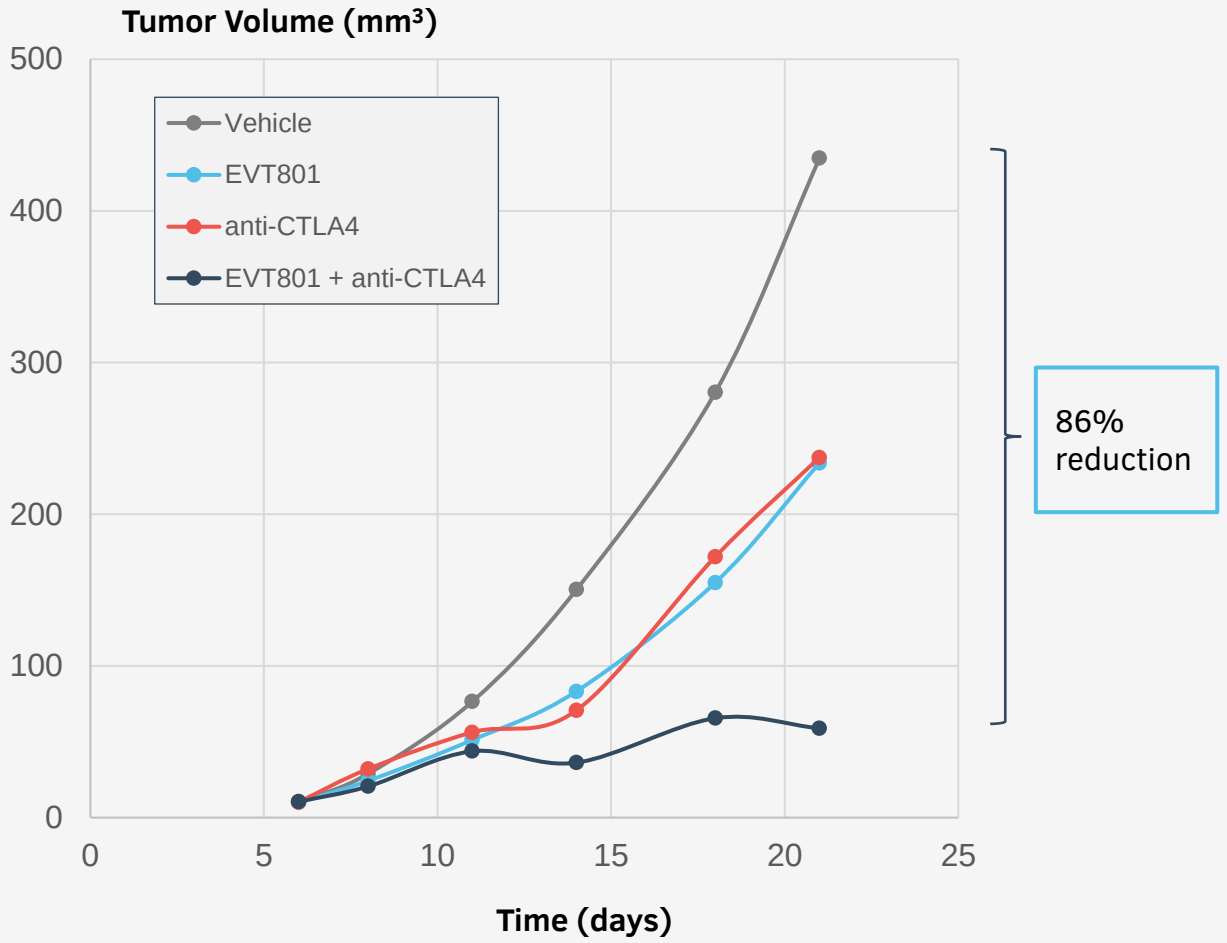
EVT801 exhibits at least as potent synergy with checkpoint inhibitors as other agents

Experimental Methods

- Orthotopic mouse model
- 4T1 tumor cells inoculated in BALB/c mice (mammary fat pad)
- Treatment with EVT801 on D7-D21 and with anti-CTLA4 on D7, D14, D21

Conclusions

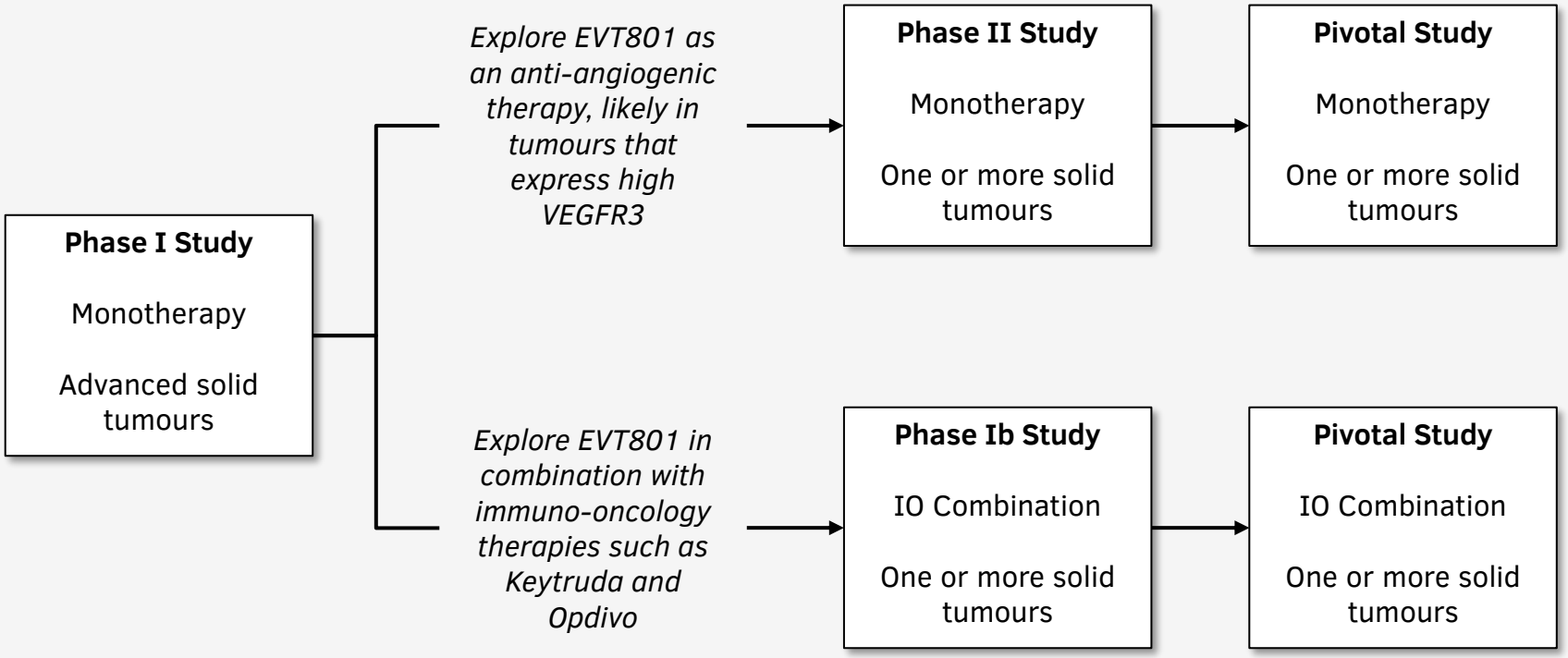
- EVT801 monotherapy has approximately equivalent activity to anti-CTLA4 antibody
- Combination of EVT801 and anti-CTLA4 antibody is highly synergistic



Data on file

Note: CTLA4 is the target of Yervoy® (ipilimumab), an approved immuno-oncology therapy

Kazia's strategy for EVT801 aims to explore both areas of opportunity for the drug



www.kaziatherapeutics.com
info@kaziatherapeutics.com