Immunotherapies to Improve and Extend the Lives of People with Cancer

April 2021

Disclaimer

This Presentation has been prepared by iTeos Therapeutics, Inc. ("we," "us," our "our") and contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, our development plans, our clinical results and future conditions. All statements, other than statements of historical facts, contained in this Presentation, including statements regarding our strategy, future financial condition, future operations, projected costs, prospects, plans, objectives of management and expected market growth, are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as ''aim,'' ''anticipate,'' ''assume,'' ''believe,'' ''contemplate,'' ''continue,'' ''could,'' ''design,'' ''due,'' ''estimate,'' ''expect,'' ''goal,'' ''intend,'' ''may,'' ''objective,'' ''plan,'' ''predict,'' ''positioned,'' ''potential,'' ''seek,'' ''should,'' ''target,'' ''will,'' ''would'' and other similar expressions that are predictions of or indicate future events and future trends, or the negative of these terms or other comparable terminology. These forward-looking statements include statements about the initiation, timing, progress and results of our current and future clinical trials and current and future preclinical studies of our product candidates, including our clinical trials of Inupadenant (EOS-850), our clinical trials of EOS-448 and of our research and development programs; our ability to successfully establish or maintain collaborations or strategic relationships for our product candidates; our ability to manufacture our product candidates, including Inupadenant and EOS-448, or any other product candidate in conformity with the Food and Drug Administration's requirements and to scale up manufacturing of our product candidates to commercial scale, if approved; our financial performance; the effect of the COVID-19 pandemic, including mitigation efforts and economic effects, on any of the foregoing or other aspects of our business operations, including but not limited to our preclinical studies and future clinical trials; and our plans to develop and commercialize our current product candidates and any future product candidates and the implementation of our business model and strategic plans for our business, current product candidates and any future product candidates. We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements, and you should not place undue reliance on our forward-looking statements. These statements are based on management's current expectations and beliefs and are forward-looking statements which involve risks and uncertainties that could cause actual results to differ materially from those discussed in such forward-looking statements.

Such risks and uncertainties include, among others: uncertainties inherent in clinical studies and the availability and timing of data from ongoing clinical studies; whether interim results from a clinical trial will be predictive of the final results of a trial; that the results from our clinical trials for Inupadenant and EOS-448 may not support further development and marketing approval; the risk that we may be unable to gain approval for our product candidates on a timely basis, if at all; the risk that the current COVID-19 pandemic will impact our clinical trials and operations; and other risks set forth under the caption 'Risk Factors' in our most recent Quarterly Report on Form 10-K for the quarter ended December 31, 2020, as filed with the SEC on March 24, 2021, and in our future filings with the SEC available at the SEC's website at www.sec.gov. New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. You should not place undue reliance on any forward-looking statements, which speak only as of the date they are made.

Certain information contained in this Presentation and statements made orally during this Presentation relate to or is based on studies, publications, surveys and other data obtained from third-party sources and the Company's own internal estimates and research. While the Company believes these third-party studies, publications, surveys and other data to be reliable as of the date of the Presentation, it has not independently verified, and makes no representation as to the adequacy, fairness, accuracy or completeness of, any information obtained from third-party sources. In addition, no independent sources has evaluated the reasonableness or accuracy of the Company's internal estimates or research and no reliance should be made on any information or statements made in this Presentation relating to or based on such internal estimates and research.

While we may elect to update these forward-looking statements at some point in the future, we assume no obligation to update or revise any forward-looking statements except to the extent required by applicable law. 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. No representations or warranties (expressed or implied) are made about the accuracy of any such forward-looking statements.

iTeos Made Great Progress in 2020 Building the Foundation to Support the Evolution of our Pipeline

- Integrated pioneering work in **tumor immunology** from Ludwig Cancer Research to build our immuno-oncology drug discovery and development capabilities

- Continued to develop **EOS-448**, a FcγR-engaging anti-TIGIT antibody and **Inupadenant (EOS-850)**, an A_{2A} receptor antagonist, with exciting partial responses in difficult-to-treat patients

- Leveraged a global talent pool through our sites in both Cambridge, MA and Belgium, to bring the **next generation of immunotherapies** to patients with cancer

- **Remain well capitalized** with approximately $336MM of cash on the balance sheet as of December 31, 2020

EOS-448

FcγR-engaging Anti-TIGIT Antibody

Program Update

iTeos Therapeutics

EOS-448: FcγR-Engaging Anti-TIGIT Antibody

EOS-448

High affinity TIGIT-binding domain

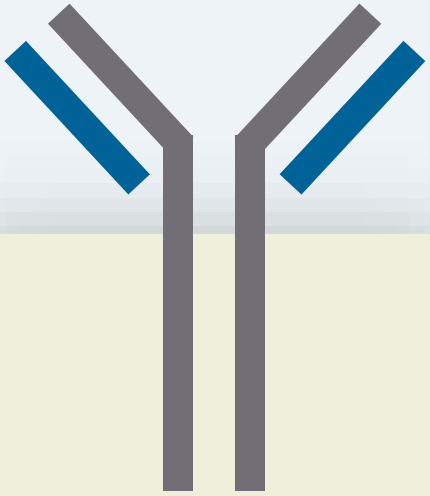
Functional Fc domain

EOS-448 is a TIGIT-targeted therapy designed to achieve maximal immune stimulatory effects

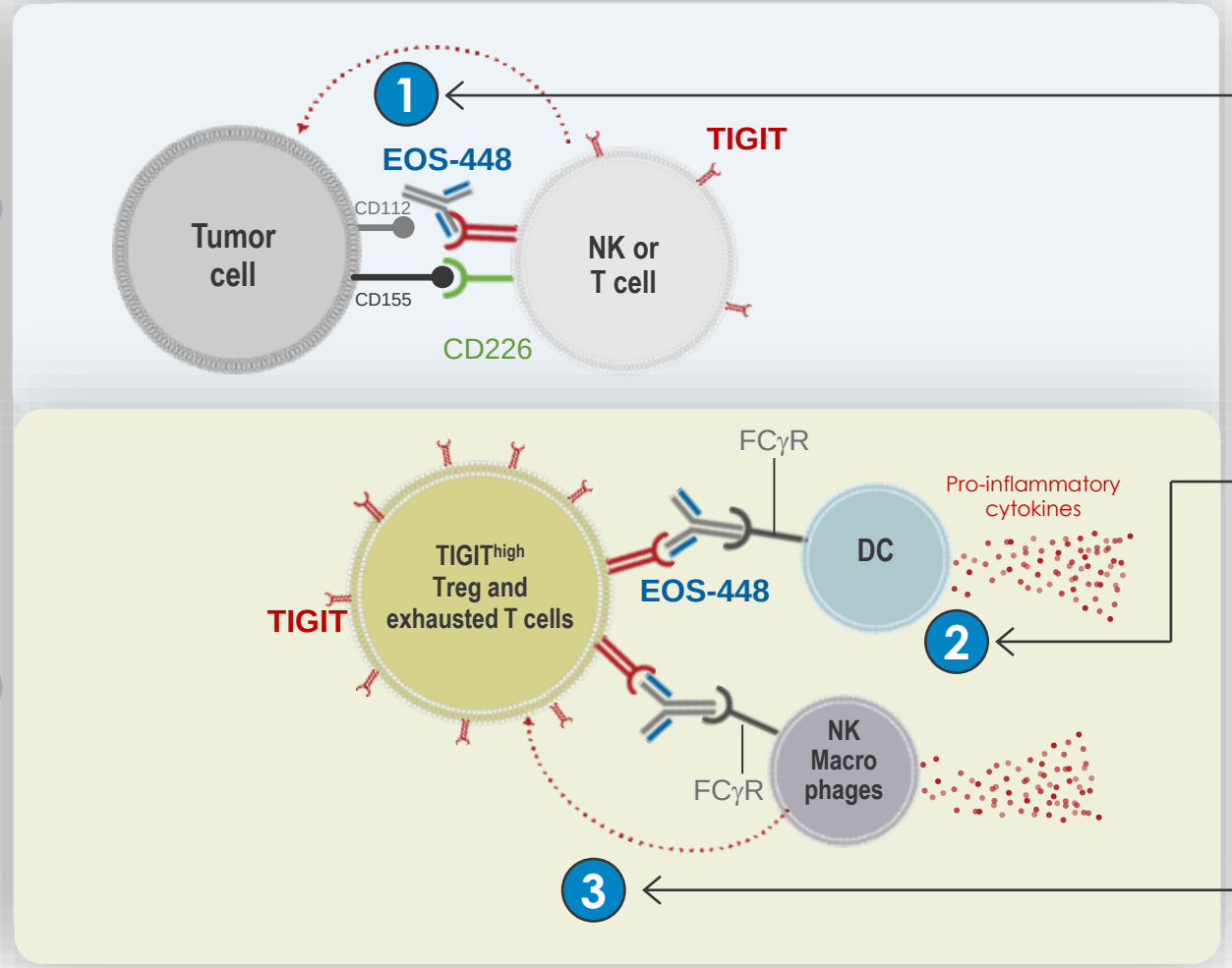
- High TIGIT binding affinity and selected to maximize potency
- IgG1 isotype antibody, containing an Fc domain with the ability to engage FcγR-expressing effector cells

EOS-448 Is Designed to Enhance the Anti-tumor Response Through a Multifaceted Immune Modulatory Mechanism

High affinity TIGIT-binding domain



Functional Fc domain



1. T cell and NK cell killing of tumor cells
2. Pro-inflammatory cytokine release and activation of APCs
3. Depletion of Tregs and exhausted T cells

EOS-448

AACR 2021

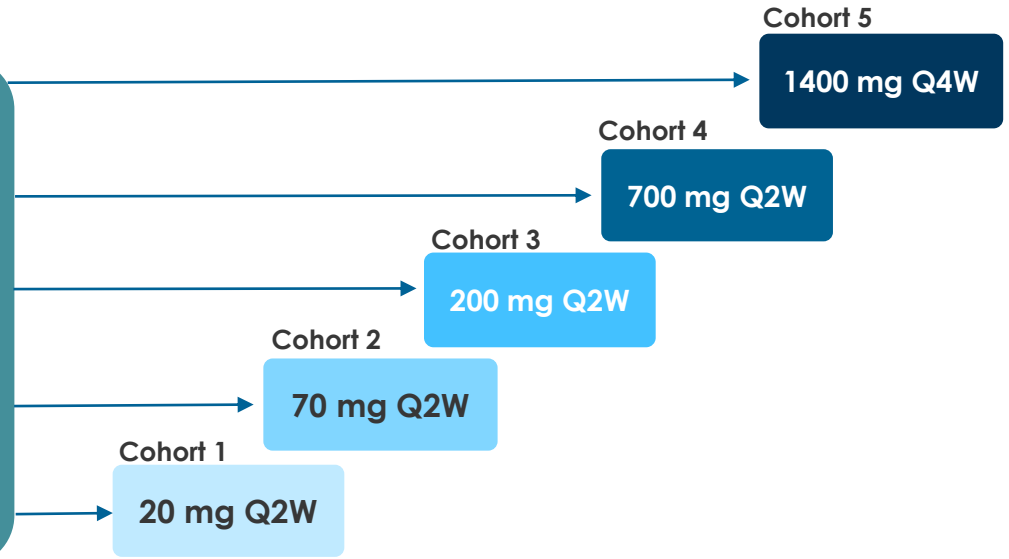
Phase 1 first-in-human study in patients with advanced cancers

iTeos Therapeutics

First-in-human Phase 1 Trial of EOS-448 in Patients with Advanced Solid Tumors

First-in-human, open-label dose-escalation, phase 1 trial (NCT04335253) in adults with advanced solid tumors for whom no standard treatment was available.

- **Baseline characteristics Advanced or metastatic cancer for whom no standard treatment was available**
- **ECOG PS 0-1**
- **No anti-cancer therapy within 4 weeks**
- **No CNS metastasis**



Primary endpoints:
- Safety and tolerability

Secondary and exploratory endpoints included:
- ORR (investigator assessed)
- PK and PD

Early Clinical Activity as Monotherapy in Patients with Advanced Cancers Who Have Exhausted Treatment Options

Response Summary Based on Investigator Assessment per RECIST v1.1

Response Evaluable Patients [n]	(N=20)
Best Overall Response [n (%)]	
Complete Response (CR)	0 (0%)
Partial Response (PR)	1 (5%)
Stable Disease (SD)	9 (45%)
Progressive Disease (PD)	10 (50%)

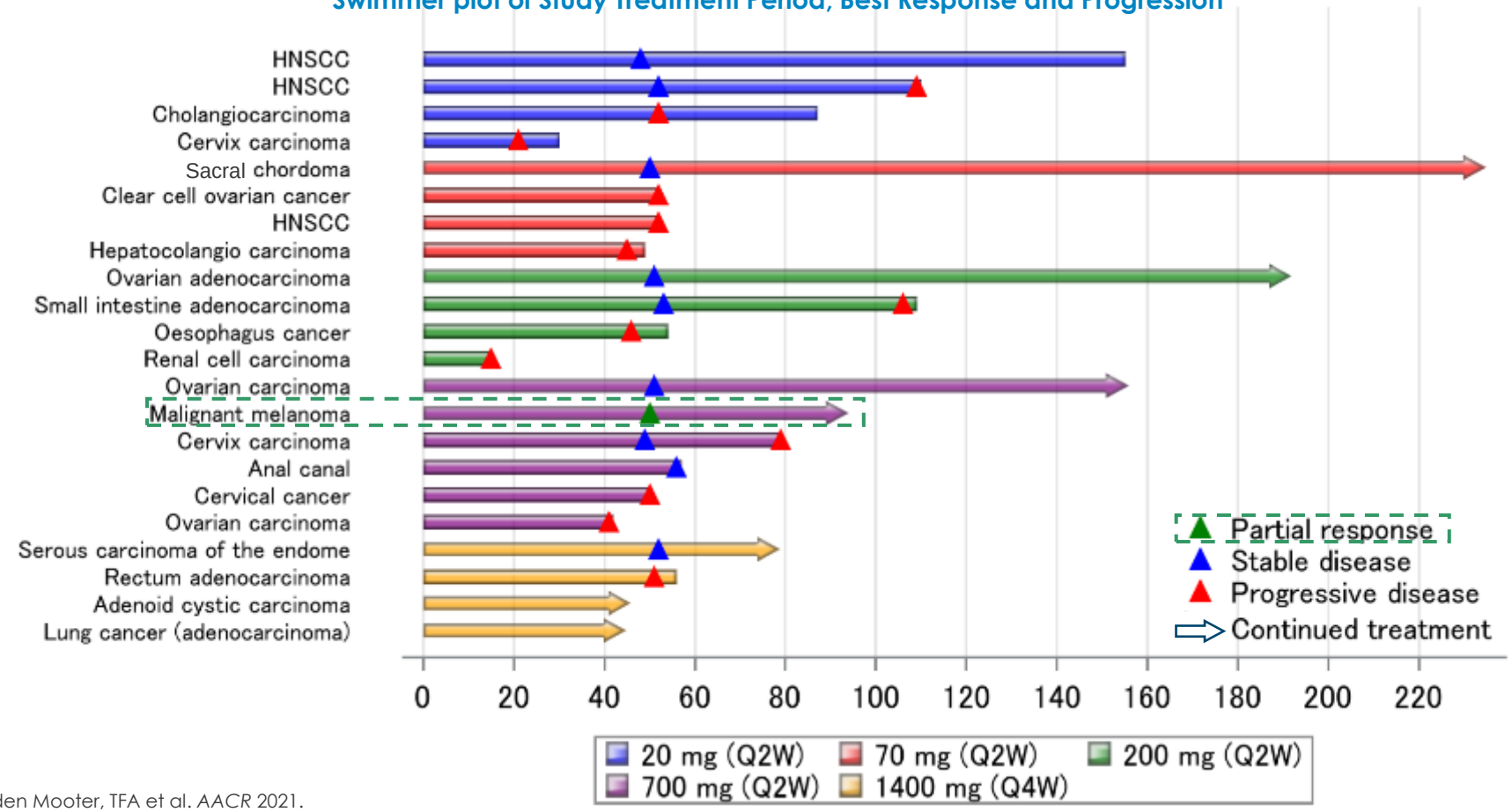
- 1 partial response was observed in a patient with checkpoint inhibitor-refractory, BRAF-mutated melanoma
- Stable disease was observed in 9 participants, 4 of whom remain on therapy

Van den Mooter, TFA et al. *AACR* 2021.

Early Clinical Activity as Monotherapy in Patients with Advanced Cancers Who Have Exhausted Treatment Options

Best Change from Baseline and Response Duration in Target Lesions on Investigator Assessment per Recist v1.1

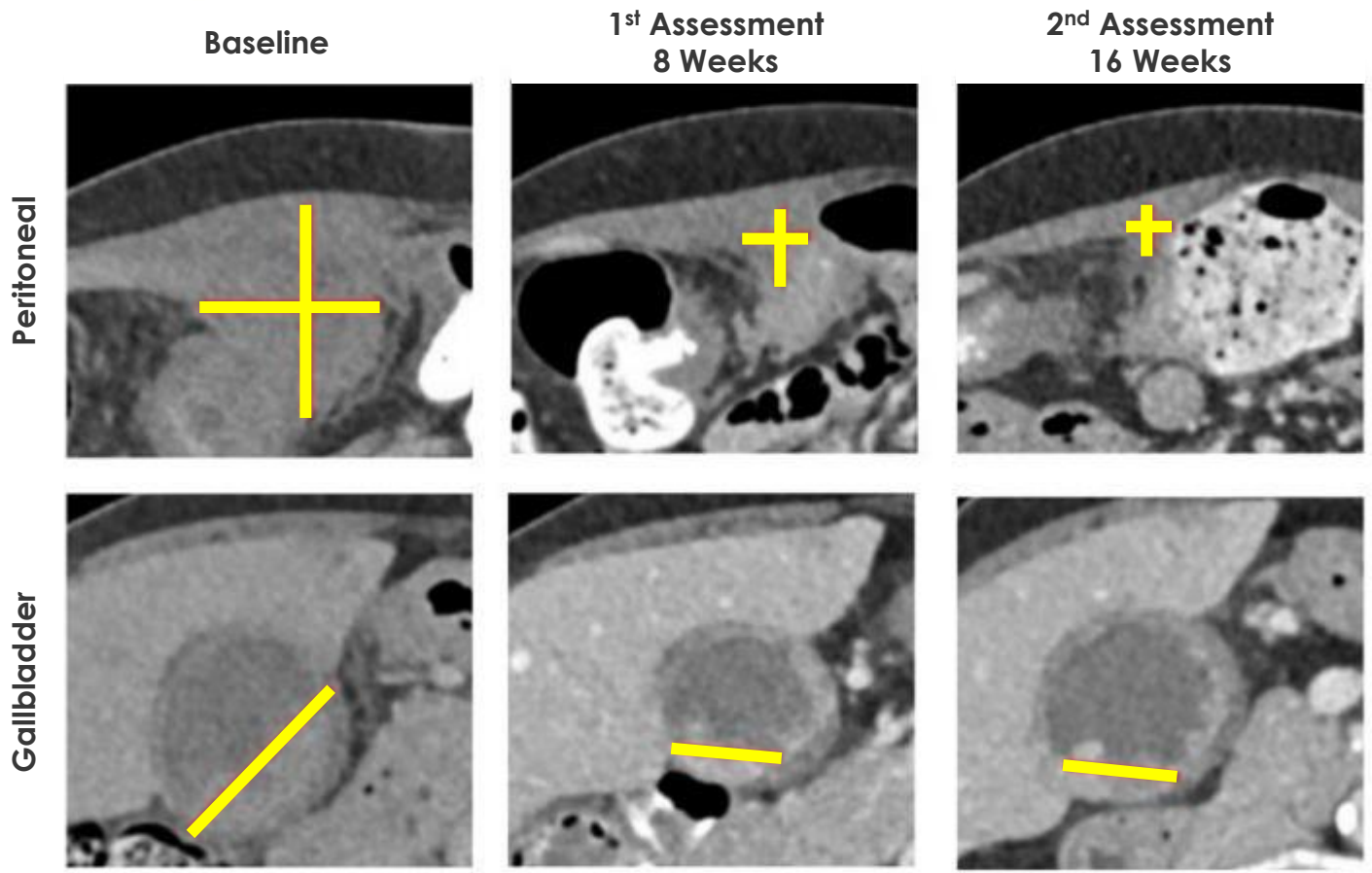
Swimmer plot of Study Treatment Period, Best Response and Progression



Van den Mooter, TFA et al. *AACR* 2021.

Confirmed Partial Response in a Patient with Pembrolizumab-resistant Melanoma

Partial response in a 65-year-old female with BRAF mutant Cutaneous Melanoma



- 2 prior lines of therapy: BRAF-MEK inhibitor combo followed by pembrolizumab with documented PD
- Confirmed PR per RECIST with a 58% reduction in size of target lesions
- Received EOS-448 700 mg Q2W
- Therapy continued for 24 weeks

Van den Mooter, TFA et al. *AACR* 2021.

Manageable Tolerability Profile, Consistent with Other Checkpoint Inhibitors

Adverse Event Summary in Patients Treated with EOS-448

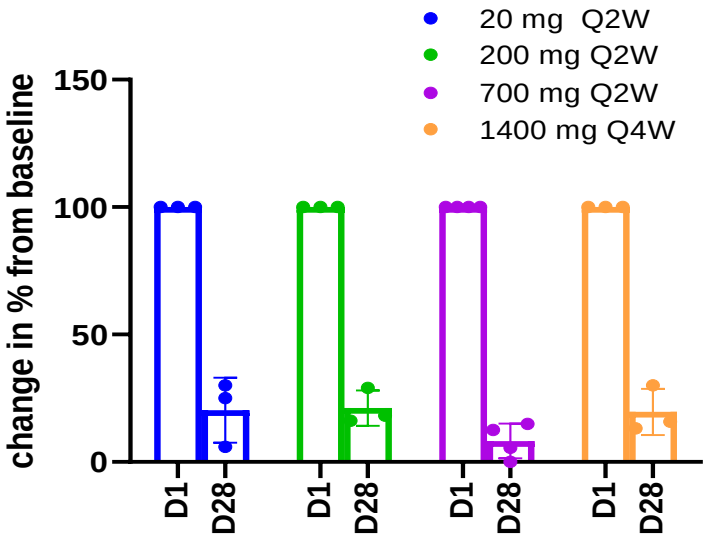
TEAE Related to EOS-448 Occurring in at Least 2 Patients by Preferred Term, Number (%) of Patients	(N=22)
Patients with At Least One [n (%)]	
TEAE Related to EOS-448	18 (82%)
Pruritus	7 (32%)
Infusion related reaction	4 (18%)
Fatigue	4 (18%)
Pyrexia	3 (14%)
Rash maculo-papular	2 (9%)
Eczema	2 (9%)
Hypothyroidism	2 (9%)
Blood creatinine increased	2 (9%)

- Most common treatment related adverse events were rash, itching, infusion-related reactions and fatigue
- One treatment related serious adverse event, a grade 2 systemic inflammatory response, was observed

Van den Mooter, TFA et al. *AACR* 2021.

Evidence for FcγR-Engagement and Depletion of TIGIT+ Suppressive Tregs

Strong depletion of TIGIT+ suppressive Tregs observed at all doses

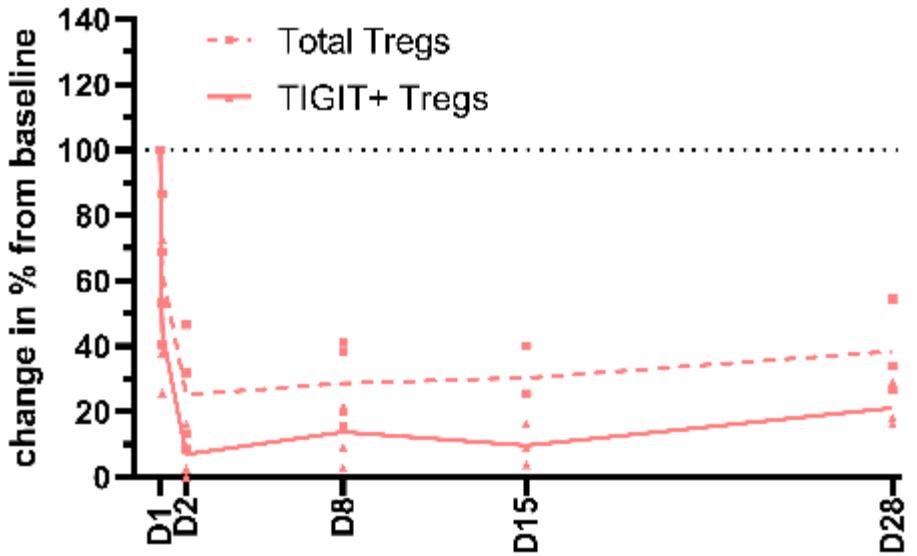


Van den Mooter, TFA et al. *AACR* 2021.

Evidence for FcγR-Engagement and Depletion of TIGIT+ Suppressive Tregs and Exhausted T cells

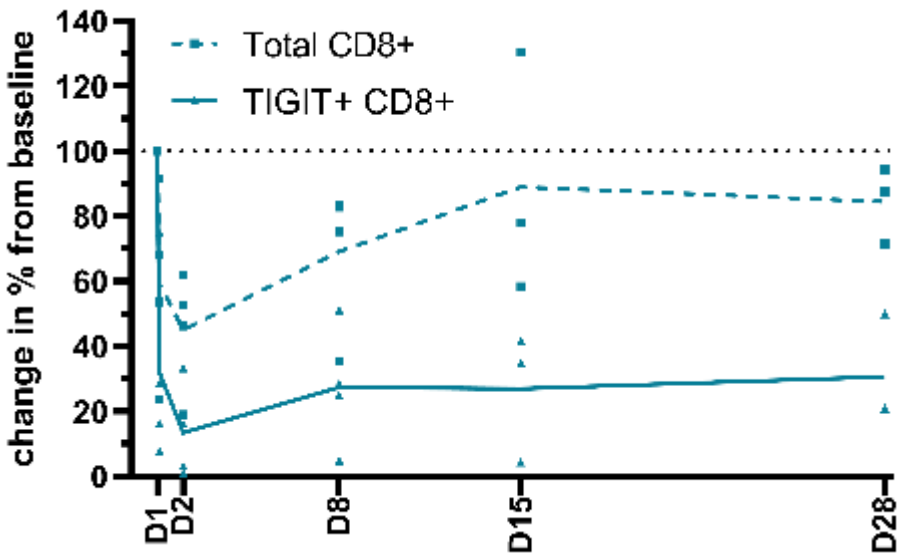
Depletion TIGIT+ suppressive Tregs observed throughout dosing interval

Tregs
(200mg Q2W)



Depletion TIGIT+ CD8+ exhausted T cells and restoration of TIGIT- CD8+ T cells

CD8+ T cells
(200mg Q2W)



Van den Mooter, TFA et al. *AACR* 2021.

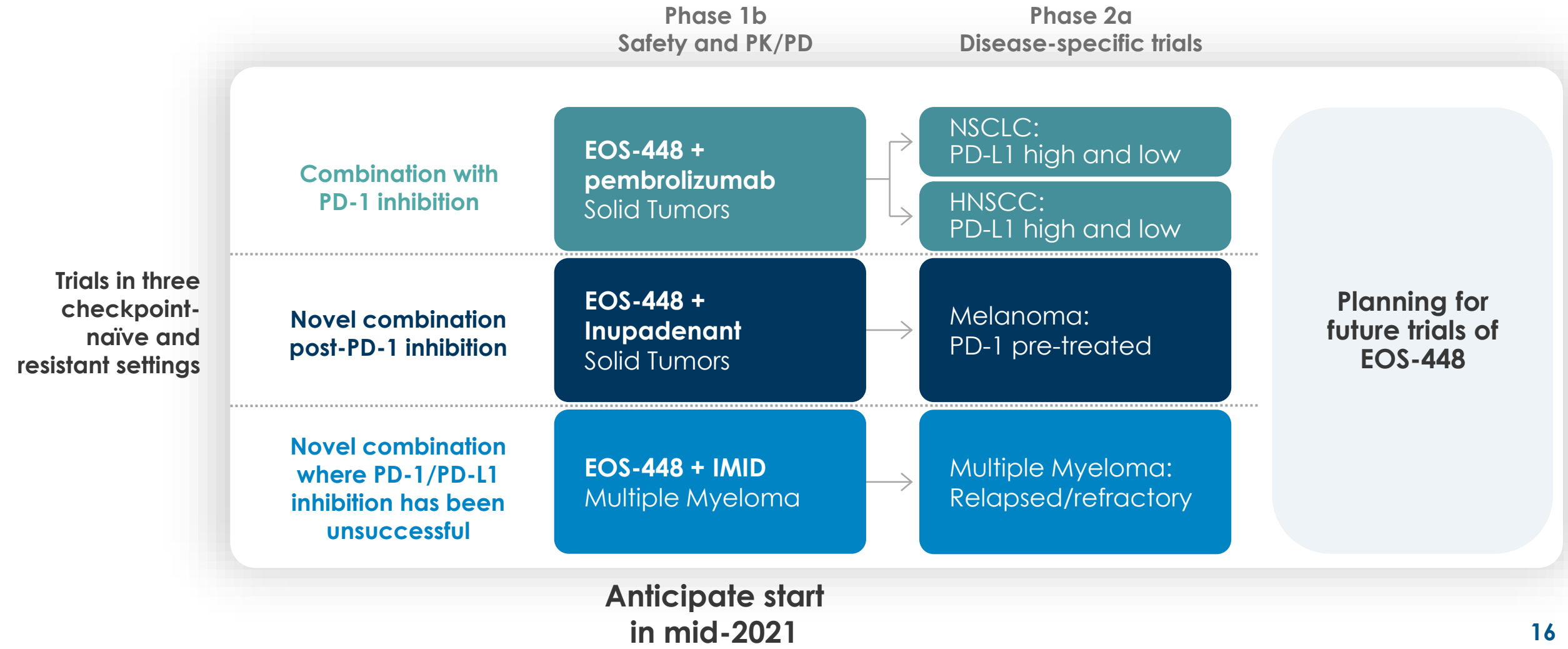
EOS-448

FcγR-engaging Anti-TIGIT Antibody

Advancement in next stage of clinical development

iTeos Therapeutics

Currently Anticipated EOS-448 Phase 1/2a Clinical Plan: Novel Combinations in Settings with Significant Clinical Need



EOS-448: Encouraging Results and Rapid Advancement into Next Stage of Clinical Development

EOS-448 showed a favorable tolerability profile and early signs of clinical activity in advanced cancer patients who have exhausted treatment options

- Promising early clinical activity as monotherapy, including a PR in a pembrolizumab-resistant melanoma patient and disease stabilization in multiple patients
- Manageable tolerability profile, consistent with MOA of TIGIT class

Reduction of TIGIT$^+$ suppressive and exhausted T cells populations, supporting FcγR-engaging MOA

Development plan for EOS-448 combinations will target 3 different checkpoint-naïve and resistant settings

Additional analyses of patients in the Phase 1/2a trial to be presented in near future

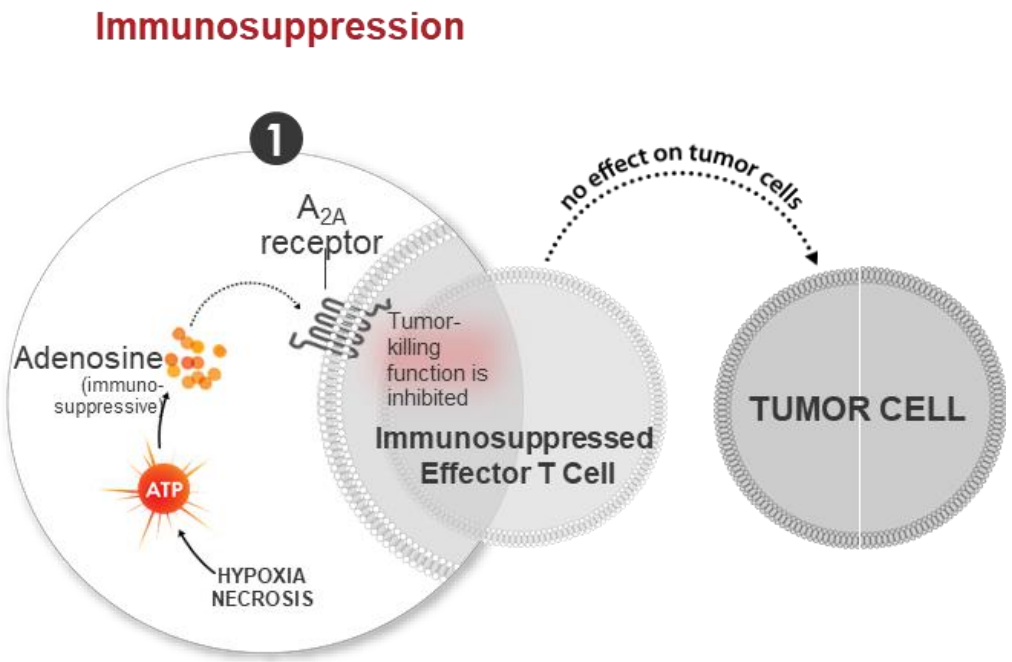
Inupadenant

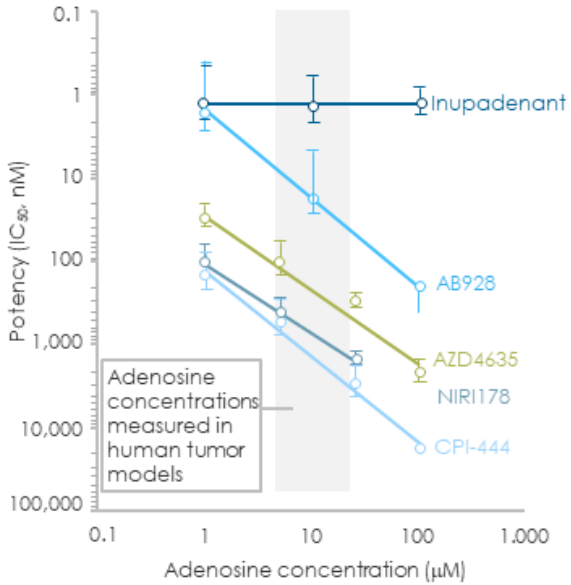
First A_{2A} receptor antagonist designed for application in tumor microenvironment

Program Update

Inupadenant Designed to Overcome Immunosuppression in the Tumor Microenvironment

iTeos Scientists implemented rational drug design to overcome the shortcomings of other adenosine pathway drugs





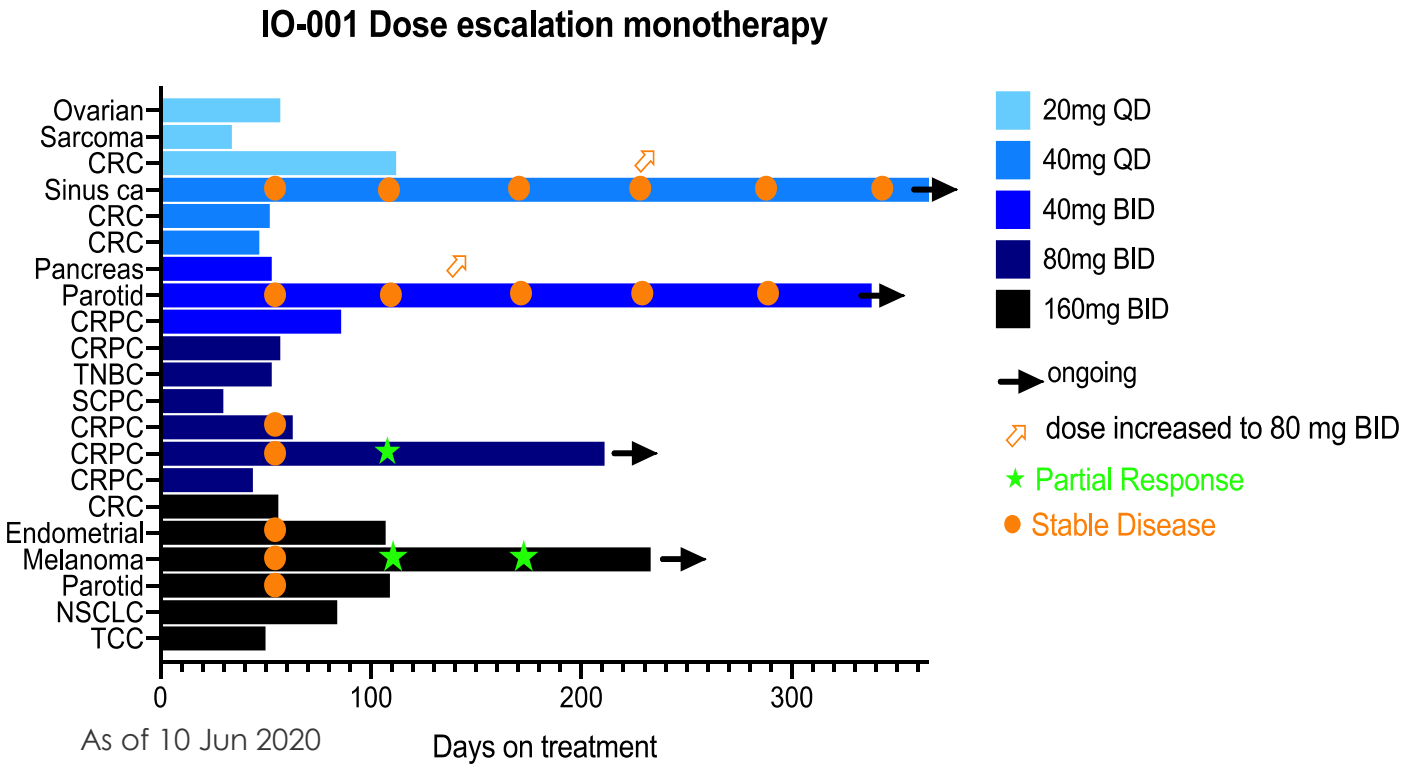
Adenosine is produced at high concentration by multiple mechanisms in TME[1] and mediates immunosuppression through $A_{2A}R$, the high affinity adenosine receptor with the most abundant expression in immune cells

Inupadenant is the first insurmountable $A_{2A}R$ antagonist in clinical development. In addition, inupadenant is highly selective for $A_{2A}R$ and non brain penetrant

[1] *Tumor microenvironment*

Inupadenant Monotherapy Demonstrated Preliminary Evidence of Clinical Benefit in Heavily Pretreated Patients

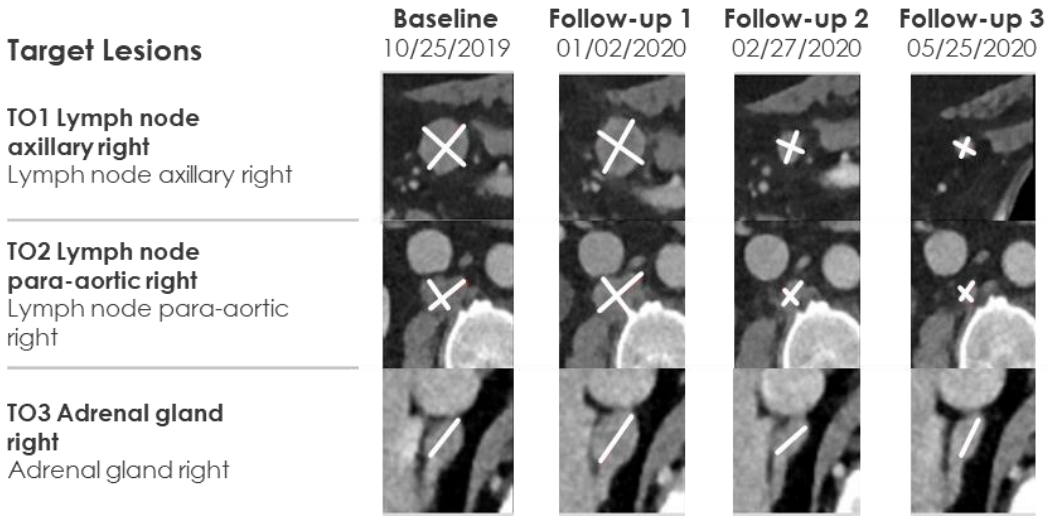
Durable responses and target engagement observed in monotherapy dose escalation



Full pharmacodynamic effects were observed at 40mg BID and above

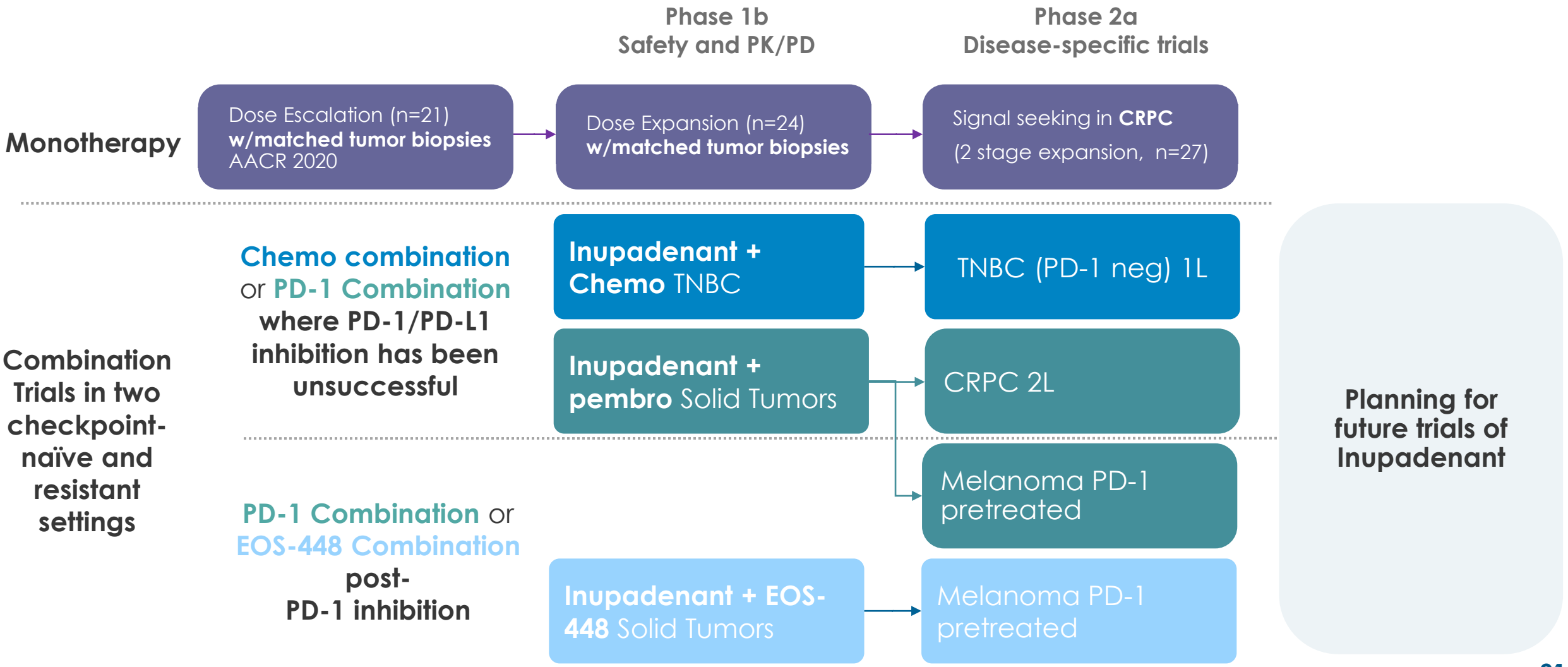
CONFIRMED PARTIAL RESPONSE IN PROSTATE CANCER:

- ➔ Confirmed PR with 49% tumor reduction in heavily treated patient
- ➔ Patient reported decreased bone pain
- ➔ Single-agent activity observed



Notes: 1 Once daily doses 2 Twice daily doses
CRC: colorectal cancer; NSCLC: non-small-cell lung carcinoma; TCC: transitional cell carcinoma; CRPC: castrate resistant prostate cancer; SCPC: small cell prostate cancer; TNBC: triple-negative breast cancer
BID: Twice daily dosing

Inupadenant Phase 1/2a Clinical Plan: Novel Combinations in Settings with Significant Clinical Need



Inupadenant: Encouraging activity as monotherapy, combination evaluations ongoing

Inupadenant showed a favorable tolerability profile and early signs of clinical activity in immune-resistant advanced cancers

- Manageable safety profile at all tested doses in patients with advanced cancer
- Promising early efficacy as monotherapy, including durable PRs in a pembrolizumab-refractory melanoma patient and a heavily pretreated prostate cancer patient and disease stabilization in multiple patients
- New formulation will start a phase 1

Paired biopsies analysis and update on monotherapy for ASCO2021

Differentiated development plan for inupadenant containing novel combination approaches in both checkpoint-naïve and -refractory patients

Additional indications under evaluation

Moving forward

iTeos Therapeutics

iTeos has Built the Foundation to Support Transformative Acceleration in 2021

Driven by a culture of scientific innovation, collaboration and excellence, together we passionately discover, develop and deliver breakthrough immunotherapies to improve and extend the lives of people with cancer

Exciting partial responses in difficult-to-treat patients

Progress **EOS-448** and **Inupadenant** in multiple tumor types with different combinations

Anticipate additional updates on programs in the near future

Company **well capitalized** to fund ambitious growth of our preclinical and clinical pipeline

Pioneering Novel IO Therapies Focused on Key Mechanisms of Immunosuppression

April 2021