Pioneering Novel IO Therapies Focused on Key Mechanisms of Immunosuppression

March 2021

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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-Q for the quarter ended September 30, 2020, as filed with the SEC on November 12, 2020, 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.

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

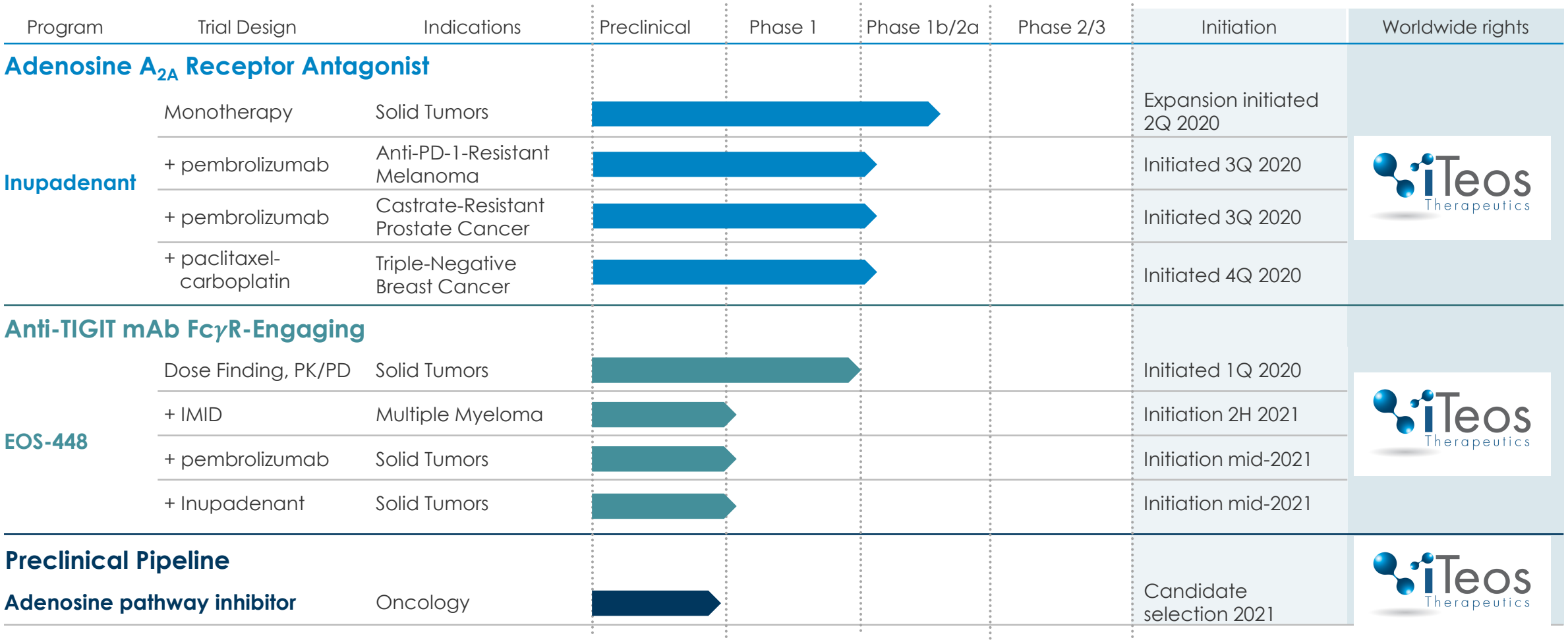
- Growing track record in immuno-oncology drug discovery and development relying on our deep expertise in the biology of the **tumor microenvironment**

- **Inupadenant (EOS-850)**,an A_{2A} receptor antagonist, and **EOS-448**, an IgG1 antibody directed against TIGIT being developed in multiple indications and combinations.
- Both programs discovered internally with global rights retained by iTeos

- **Well capitalized** with approximately $340MM of cash on the balance sheet as of September 30, 2020

- Have added key personnel to **accelerate development activities**. Significantly enhanced our research and drug development capabilities, particularly in clinical development, regulatory affairs and CMC in order to bring the next generation of immunotherapies to patients.

Pipeline of Promising Immuno-Oncology Product Candidates



Inupadenant

Potentially Best-in-Class Adenosine Receptor Antagonist

Phase 1/2 Program with Early Single Agent Activity

iTeos Therapeutics

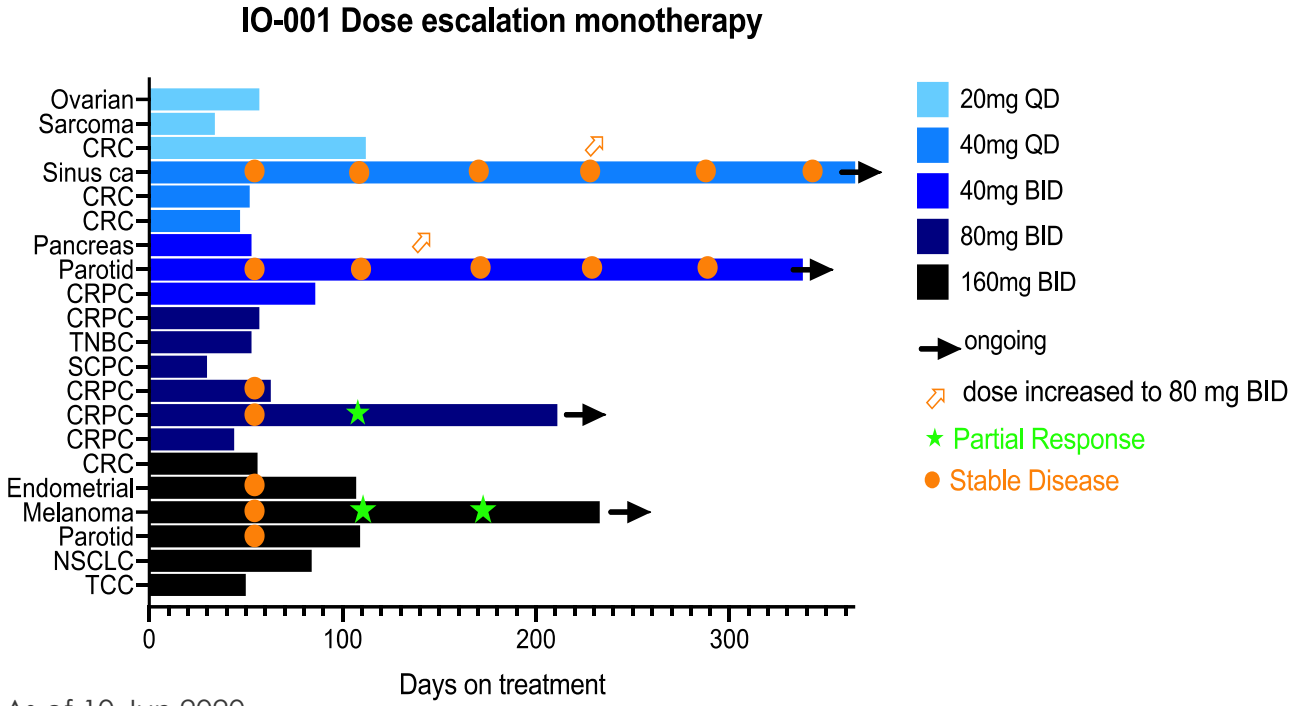
Inupadenant: Designed to Overcome Immunosuppression in the Tumor Microenvironment

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

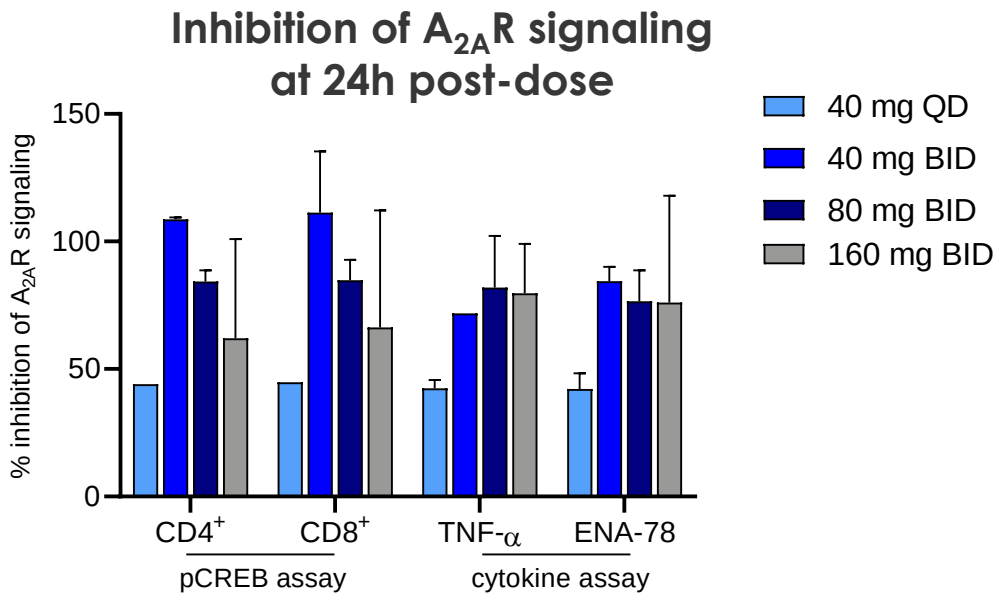
	iTeos A_{2A} Inupadenant Differentiation	Others
1	**Maintains potency** in **high adenosine** concentrations found in tumor micro-environment due to long residence time	Limited activity in the high adenosine concentrations found in tumor microenvironment
2	**Continuous target coverage** due to **prolonged** pharmacodynamics	Limited target coverage in tumor microenvironment
3	**Higher selectivity** for A_{2A}	Pan-adenosine receptor antagonists

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

Durable responses and target engagement observed in monotherapy dose escalation



As of 10 Jun 2020



Full pharmacodynamic effects were observed at 40mg BID and above

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 Treatment Results: Confirmed PRs with Substantial Tumor Reduction

CHECKPOINT INHIBITOR-REFRACTORY METASTATIC MELANOMA:

- ➔ **44% tumor reduction**
- ➔ **Patient reported decreased pain & improved mobility**
- ➔ **Single-agent activity observed**

Prior Treatments:

Heavily pre-treated with multiple CPIs

- 2 previous courses of pembro
- 1 previous course of ipi

Inupadenant Treatment History:

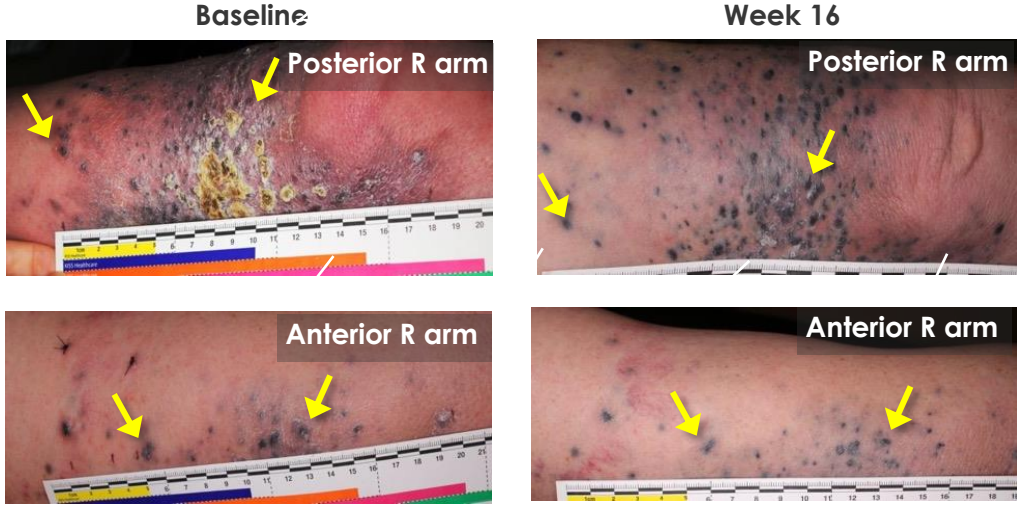
Stable disease at 7 weeks

- 26% tumor reduction

PR at 16 weeks

- 44% tumor reduction

Confirmed PR at 24 weeks



HEAVILY PRE-TREATED mCRPC:

- ➔ **49% tumor reduction**
- ➔ **Patient reported decreased bone pain**
- ➔ **Single-agent activity observed**

Prior Treatments:

Heavily pre-treated with 5 previous rounds of therapy

- Prior treatments include antiandrogen therapy and 2 lines of chemotherapy

Inupadenant Treatment History:

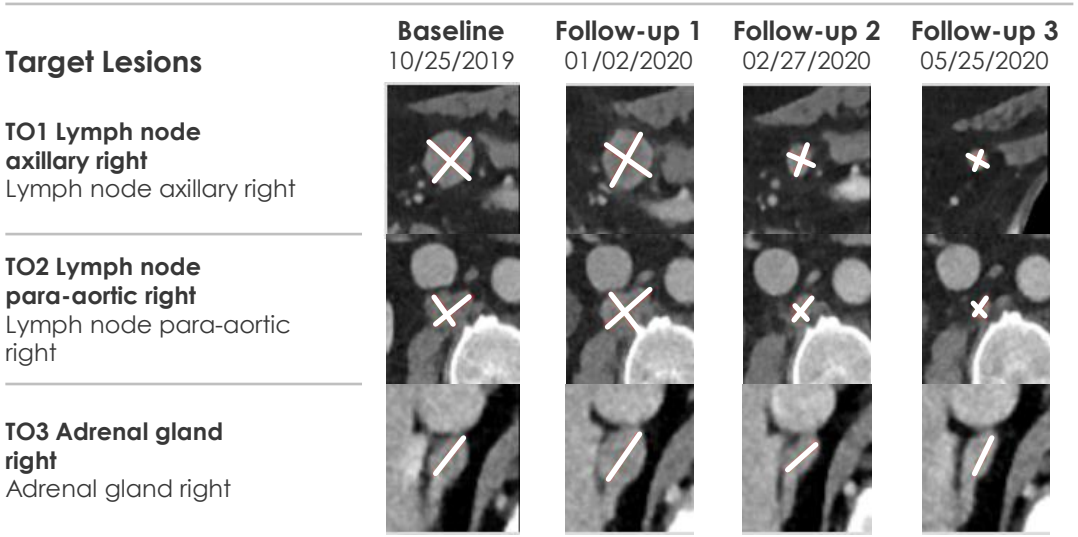
Stable disease at 8 weeks

PR at 16 weeks

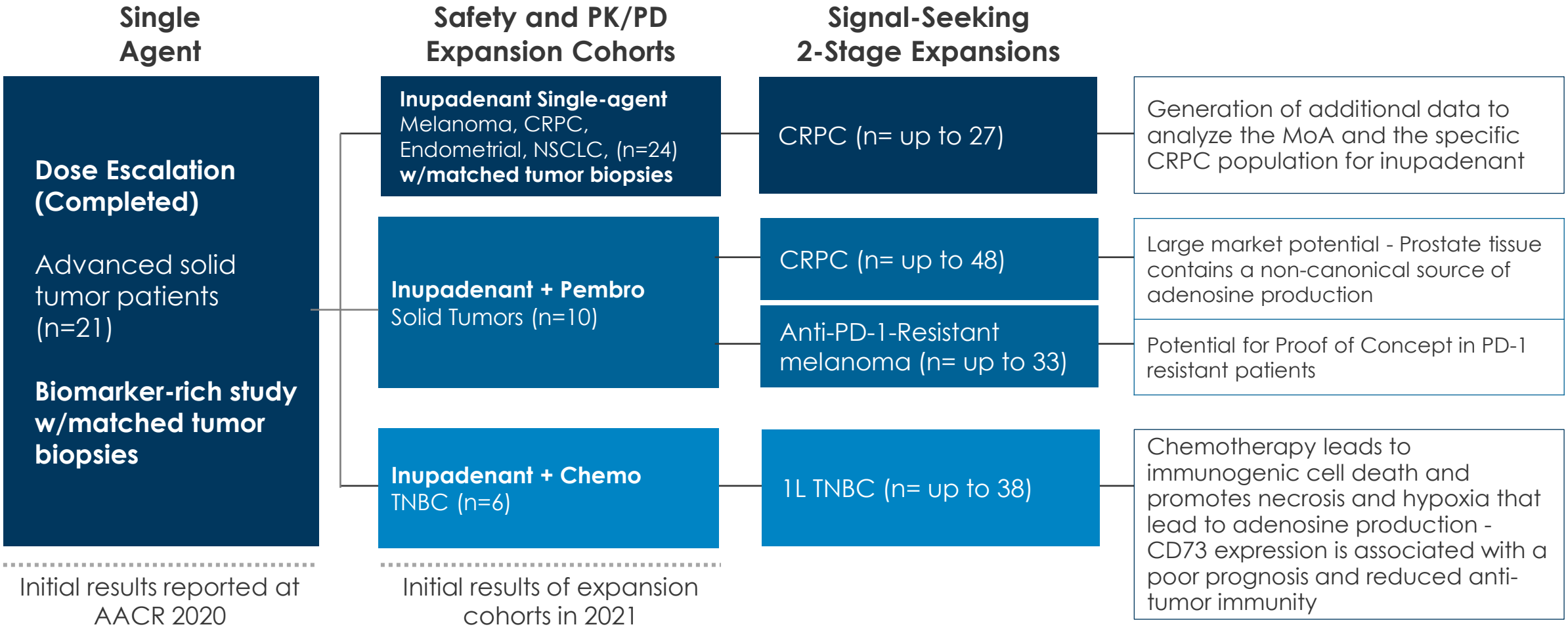
- 40% tumor reduction

Confirmed PR at 30 weeks

- 49% tumor reduction



Inupadenant Phase 1/2 Clinical Plan: Rapidly Expanding in Several Tumor Types in Multiple Combinations



TNBC: Triple Negative Breast Cancer
CRPC: Castration Resistant Prostate Cancer
NSCLC: Non-small Cell Lung Cancer

EOS-448
FcγR-engaging Anti-TIGIT Antibody

Currently in Dose Escalation Phase 1/2 Trial

iTeos Therapeutics

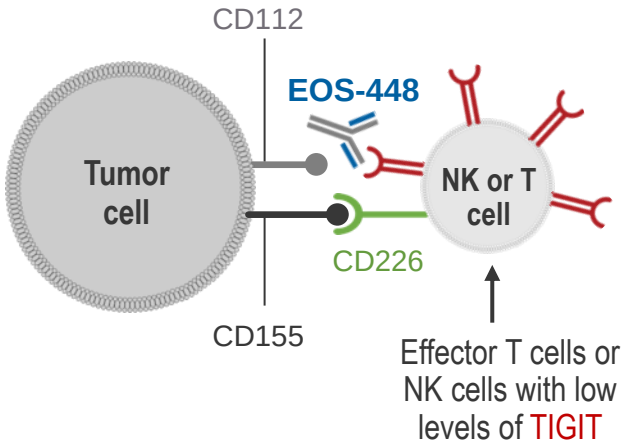
EOS-448 is Designed to Enhance Anti-Tumor Immune Response Through T Cell Activation & FcγR Engagement

Multiple programs have demonstrated that IgG1 antibodies are well tolerated at effective doses

3 Mechanisms of Action:

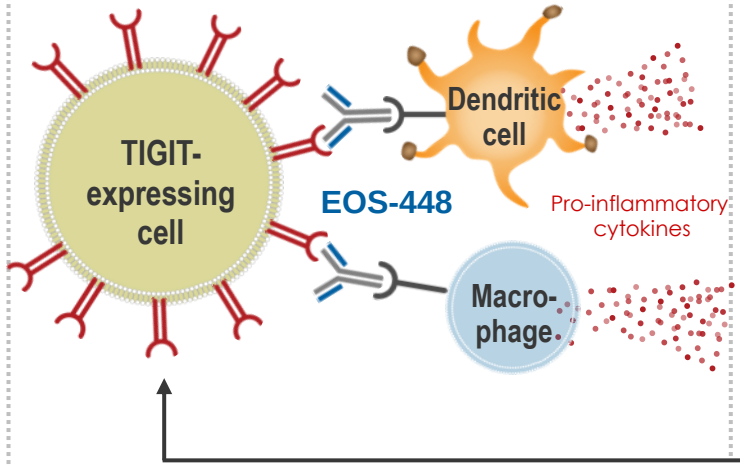
Inhibition of TIGIT triggering activation of TIGIT^{LOW} T cells and NK cells

Killing of tumor cells by T and NK cells:



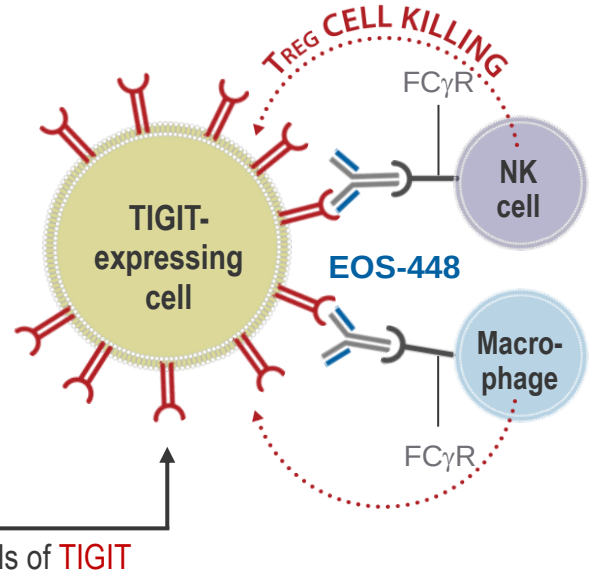
Reverse activation of myeloid cells via FcγR engagement

Further activation of anti-tumoral response:



Depletion of immunosuppressive Treg and exhausted TIGIT^{HIGH} T cells

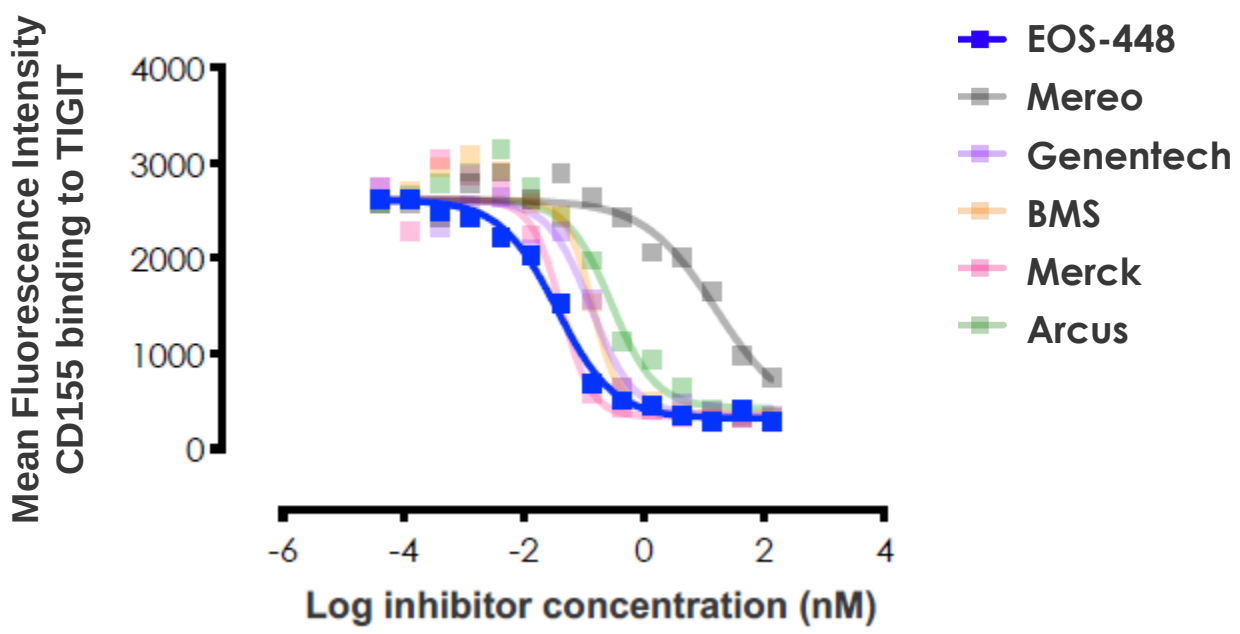
Depletion of Treg and exhausted T cells:



IgG1 isotype	✓	✓	✓
Silent isotype	✓	✗	✗

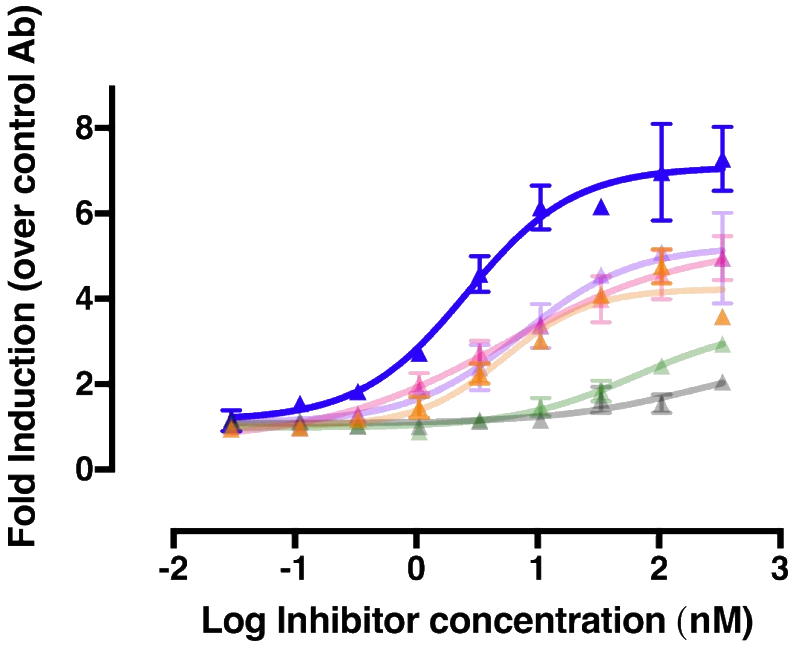
EOS-448's Ability to Block TIGIT is Associated with Superior Immune Activation

EOS-448 blocks binding of TIGIT to CD155



Differentiated ability to block TIGIT binding

EOS-448 is associated with enhanced IL-2 mediated gene expression

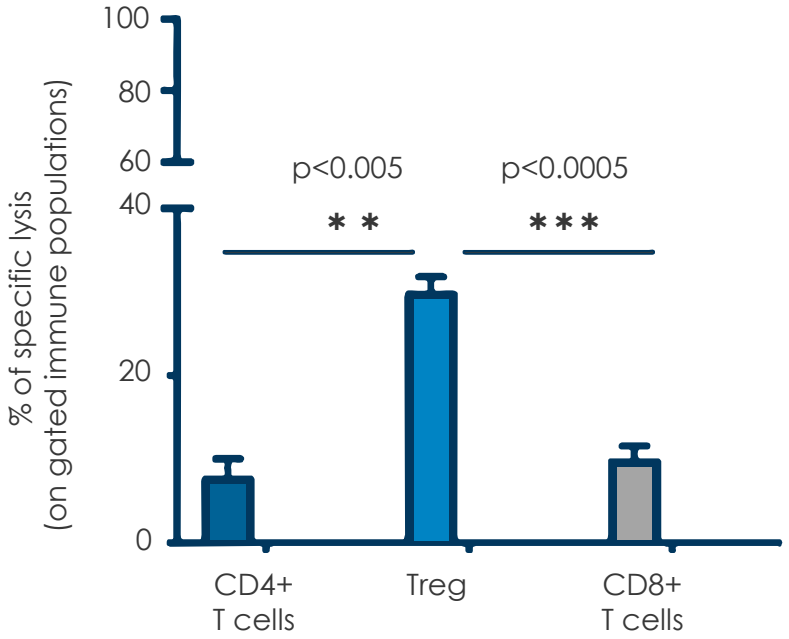


Evidence of differentiated potency

Mereo = 313M32 from US2016/0376365 A1; Genentech = 4.1D3 from WO2017/053748 A2; BMS = 22G2 from US2016/0176963 A1; Merck = Clone 31C6 from WO2016/028656vA1; Arcus = TIG1 from WO2017/152088 A1

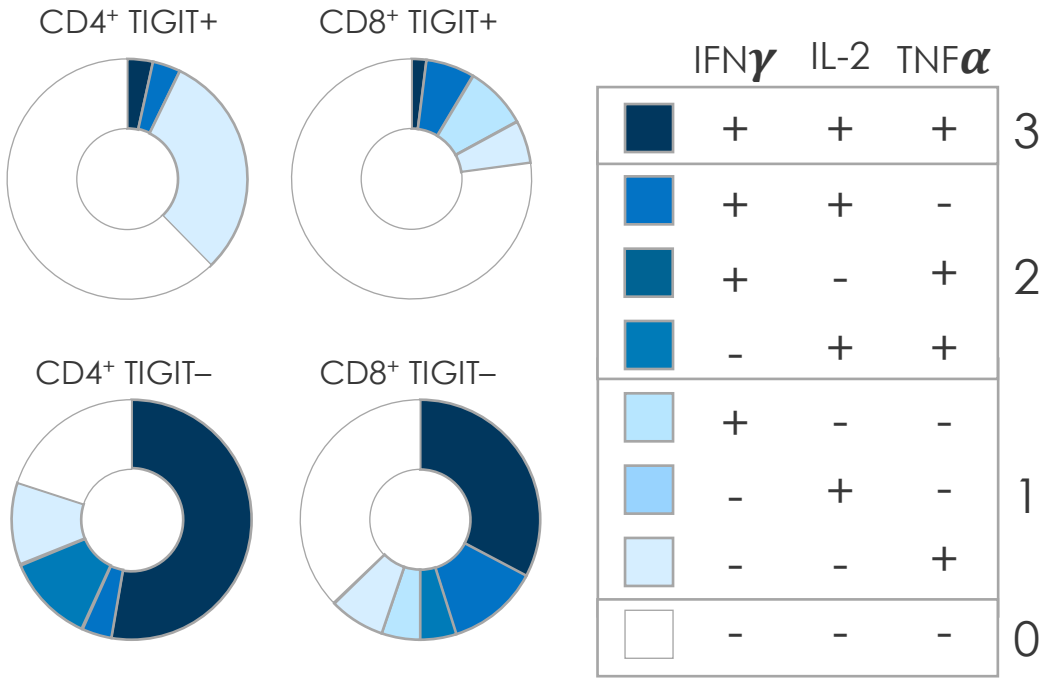
FcγR Engagement Led to Preferential Depletion of Tregs, while Sparing Most Functional Effector T cells

EOS-448 selectively depletes Tregs, sparing most effector T cells

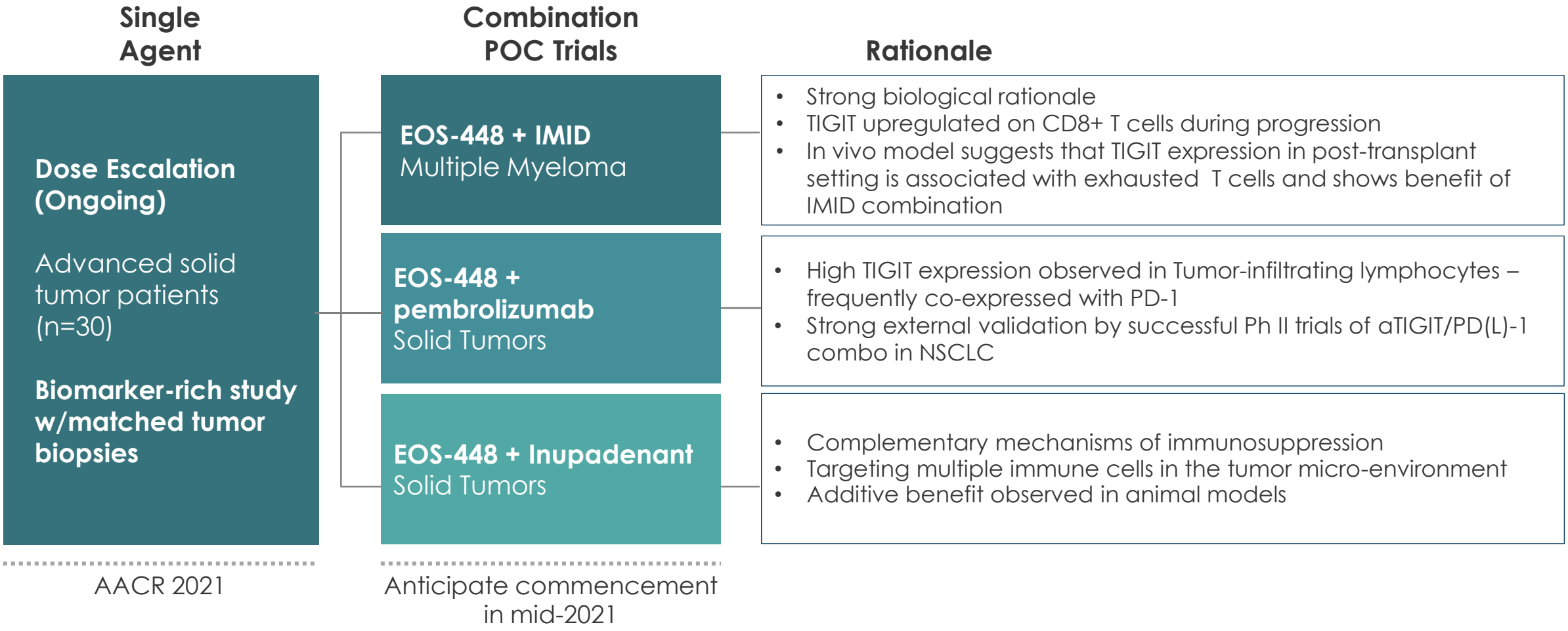


PBMCs isolated from a lung cancer patient

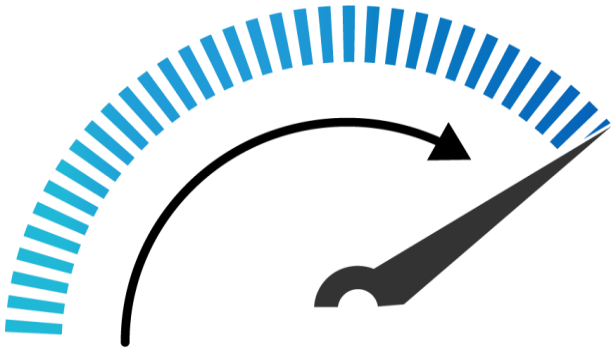
TIGIT^{HIGH} TILs have an exhausted phenotype compared to TIGIT^{LOW} TILs



EOS-448 Initial Clinical Plan: Biologically Driven with a Focus on Addressing Unmet Medical Needs



iTeos has Built the Foundation to Support Transformative Acceleration in 2021



Company **well capitalized** to fund aggressive growth in preclinical and clinical operations

Significant data updates on both clinical programs in 2021

Continue to progress **Inupadenant ongoing monotherapy and combination** studies in multiple solid tumor types. Advance **EOS-448 into combination studies** in both solid and liquid tumor types

Select lead for 3rd internally-discovered IO program to advance into clinical trials and continue to advance discovery engine

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