GSK and iTeos Therapeutics announce development and commercialisation collaboration for EOS-448, an anti-TIGIT monoclonal antibody, enabling novel next-generation immuno-oncology combinations

Forward –looking Statements

This presentation contains forward-looking statements and information within the meaning of The Private Securities Litigation Reform Act of 1995 and other federal securities laws. Any statements contained in this presentation that are not statements of historical fact may be deemed to be forward-looking statements. Words such as "believes," "anticipates," "plans," "expects," "will," "intends," "potential," "possible" and similar expressions are intended to identify forward-looking statements. These forward-looking statements include but are not limited to statements regarding market opportunities; the potential benefits of TIGIT and EOS-448; the expectation that EOS-448 will become the cornerstone of GSK's rapidly growing immuno-oncology pipeline; the potential benefits of our collaboration with GSK; our right to receive any upfront payment, milestones and royalty payments from GSK pursuant to the agreement and GSK's obligation to share responsibility and costs for the global development of EOS-448; our plan to accelerate and expand the clinical development of EOS-448 and other in-house pipeline programs, the closing of the transaction; iTeos being well positioned to become a leader in the competitive immuno-oncology space; and expected milestones, including initiating phase 2 studies with pembro or inupadenant in 3Q21, nominating additional internally-discovered candidate for IND-enabling studies in Q421, initiating Phase 2 combination study with GSK in 1H22, and initiating randomized Phase 2 combination study with inupadenant in 1H22.

These forward-looking statements involve risks and uncertainties that may cause actual results to differ materially from those expressed or implied in the forward-looking statements. Many of these risks and uncertainties are beyond iTeos' control. Known risk factors include, among others, market conditions; the expected benefits and opportunities related to the agreement with GSK may not be realized or may take longer to realize than expected due to a variety of reasons, including any inability of the parties to perform their commitments and obligations under the agreement, challenges and uncertainties inherent in product research and development and manufacturing limitations; success in preclinical testing and early clinical trials does not ensure that later clinical trials will be successful, and early results from a clinical trial do not necessarily predict final results; the data for EOS-448 may not be sufficient for obtaining regulatory approval; we may not be able to execute on our business plans, including meeting our expected or planned regulatory milestones and timelines, research and clinical development plans, and bringing our product candidates to market, for various reasons, some of which may be outside of our control, including possible limitations of company financial and other resources, manufacturing limitations that may not be anticipated or resolved for in a timely manner, regulatory, court or agency decisions such as decisions by the United States Patent and Trademark Office with respect to patents that cover our product candidates and the impact of the COVID-19 pandemic; and those risks identified under the heading "Risk Factors" in iTeos's most recent Annual Report on Form 10-K for the year ended December 31, 2020 and most recent Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (SEC) as well as other SEC filings made by the Company which you are encouraged to review.

Any of the foregoing risks could materially and adversely affect the Company's business, results of operations and the trading price of iTeos' common stock. We caution investors not to place considerable reliance on the forward-looking statements contained in this presentation. iTeos does not undertake any obligation to publicly update its forward-looking statements based on events or circumstances after the date hereof.

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

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: Clinical Responses as Monotherapy, Manageable Tolerability Profile, and Evidence of Target Engagement

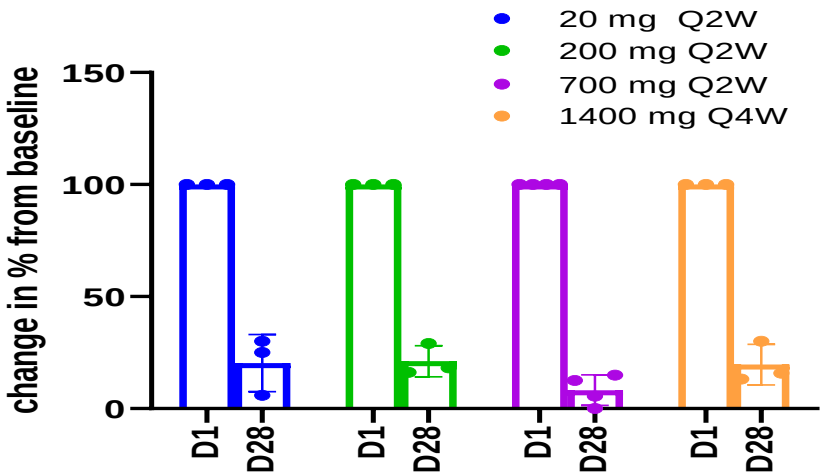
Response Summary Based on Investigator Assessment per RECIST v1.1

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%)

Manageable Tolerability Profile, Consistent with Other Checkpoint Inhibitors

- Most common treatment related adverse events were itching (32%), rash (18%), infusion-related reactions (18%) and fatigue (18%)
- One treatment related serious adverse event, a grade 2 systemic inflammatory response, was observed

Strong depletion of TIGIT+ suppressive Tregs observed at all doses



Transformative Agreement with Economics that Validate the Competitive Profile of EOS-448

STRATEGIC IMPERATIVES

Accelerate and expand the development of EOS-448

Position EOS-448 as a core part of the IO strategy of both collaboration partners

Retain co-commercialization rights in the US

COLLABORATION STRUCTURE

Both parties have committed to an expanded development plan and can run additional studies independently.

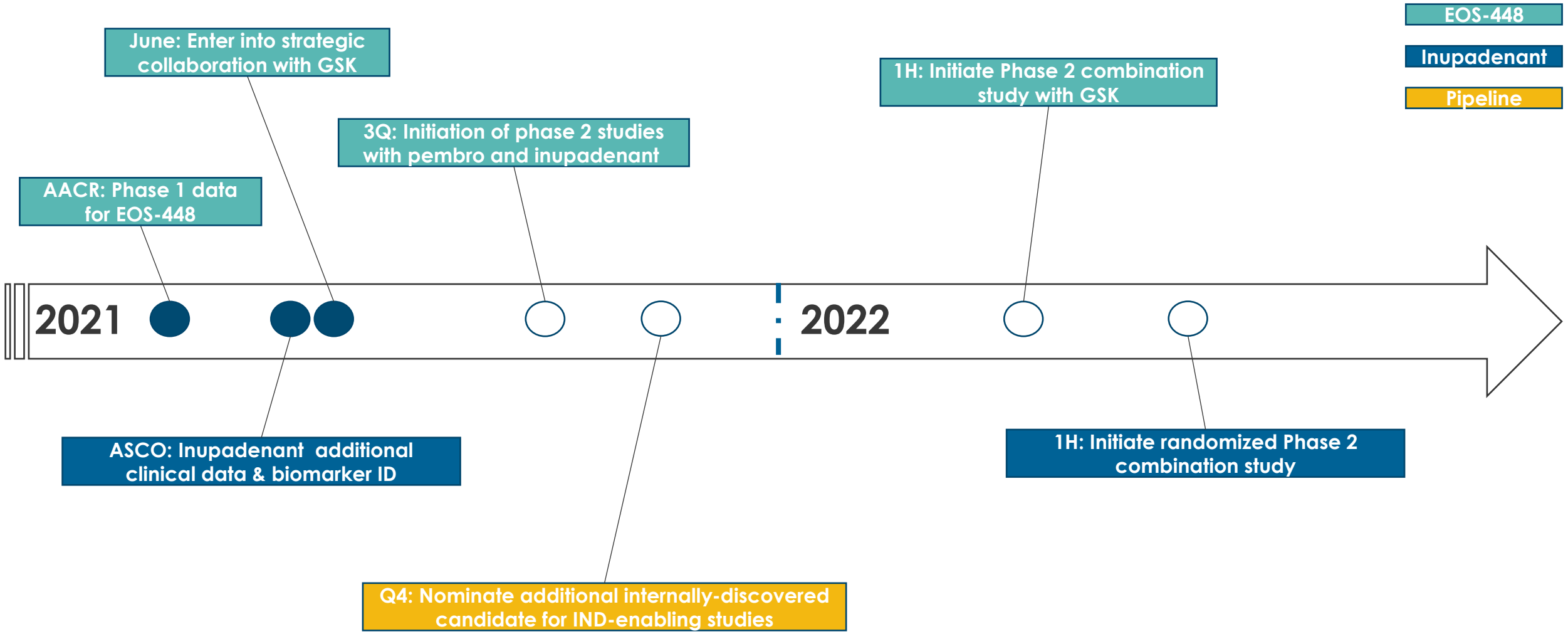
GSK is the ideal partner with an approved PD-1, and a leading portfolio in the TIGIT-CD226 axis that will allow for multiple novel combinations.

iTeos and GSK will co-commercialize and share profits in the US.

Summary of Collaboration Terms

UP-FRONT	$625 million
DEVELOPMENT EXPENSES	40% iTeos / 60% GSK for studies in Global Development Plan.
DEVELOPMENT & REGULATORY MILESTONES	Up to $550 million contingent upon clinical study starts, regulatory filings and approvals
COMMERCIAL MILESTONES	Up to $900 million contingent upon achieving annual sales thresholds
US TERRITORY	Co-commercialization and 50/50 profit share
EX-US TERRITORY	Double digit royalties up to 20% on aggregate sales outside of US

Significant Milestones for 2021 & 2022
Continued Progress Across Portfolio



Q&A