iTEOS THERAPEUTICS

Targeted Immunotherapies

to Improve the Lives of People with Cancer

Nasdaq: ITOS

April 2022

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995 and other federal securities laws. Any statements that are not statements of historical fact may be deemed to be forward-looking statements. Words such as “believe,” “anticipate,” “plan,” “expect,” “will,” “may,” “intend,” “prepare,” “look,” “potential,” “possible” and similar expressions are intended to identify forward-looking statements. These forward-looking statements include statements relating to the potential benefits of our product candidates; our clinical trials plans and expected timelines, and the potential for certain studies to support regulatory submissions; our expected cash runway; and the potential benefits of our collaborations, including with GSK.

These forward-looking statements involve risks and uncertainties, many of which are beyond iTeos’ control. Actual results could materially differ from those stated or implied by these forward-looking statements as a result of such risks and uncertainties. Known risk factors include the following: 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 our product candidates may not be sufficient to support regulatory approval; iTeos may encounter unanticipated costs or may expend cash more rapidly than currently anticipated due to challenges and uncertainties inherent in product research and development and biologics manufacturing; the expected benefits and opportunities related to the agreement between iTeos and 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; iTeos may not be able to execute on its business plans, including meeting its expected or planned regulatory milestones and timelines, research and clinical development plans, and bringing its product candidates to market, for various reasons, some of which may be outside of iTeos’ 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’ Annual Report on Form 10-K for the year ended December 31, 2021 filed with the Securities and Exchange Commission (SEC) as well as other SEC filings made by the Company which you are encouraged to review. Statements regarding the Company’s cash runway do not indicate when the Company may access the capital markets.

Any of the foregoing risks could materially and adversely affect iTeos’ 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 press release. iTeos does not undertake any obligation to publicly update its forward-looking statements based on events or circumstances after the date hereof.

iTeos Has a Unique Opportunity to Lead the Next Wave of Advances in Immuno-Oncology

Growing pipeline of candidates and combinations with the potential to improve treatment for multiple cancers

11
Clinical studies planned including 3 registration-directed trials

2
Potential best-in-class therapies against derisked targets with clinical proof of concept

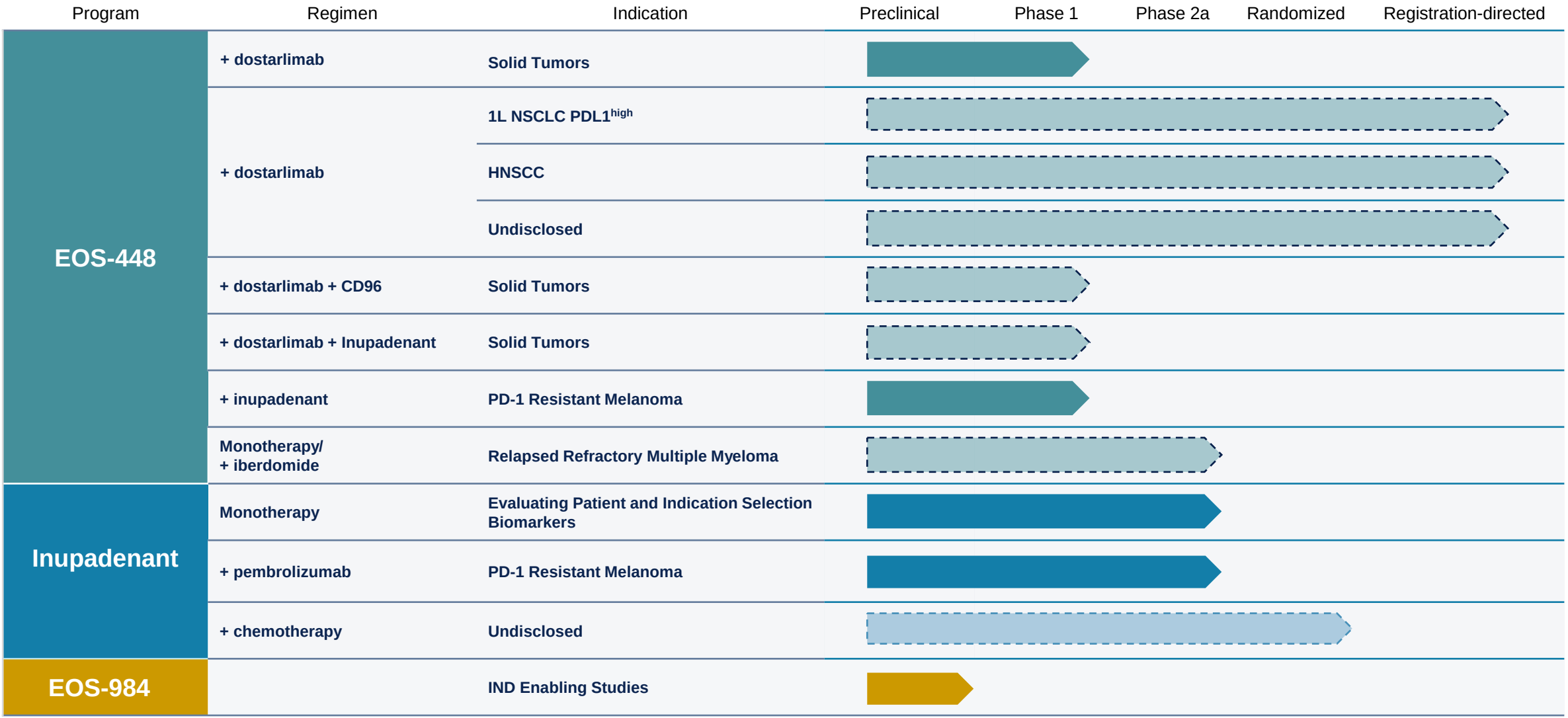
5
Strategic collaborations targeted to effectively advance and expand our pipeline

$848.5M*
Cash balance providing runway to pursue an aggressive clinical development strategy

80
R&D scientists with deep knowledge in tumor immunology to design and develop best-in-class therapeutics

*as of December 31, 2021

Differentiated Immuno-Oncology Therapeutic Candidates Rapidly Advancing Through an Expansive Development Strategy



**** Studies with solid arrow are dosing patients. Studies with dashed arrows have not yet dosed patients***

iTeos Leverages Unique Expertise and Insights in Delivering Next-Generation Immunotherapies

iTeos digs deep to understand the cancer microenvironment to find the best targets

We design tailored therapeutics to best harness the immune system against cancer

We endeavor always to target the right patients with the most optimal therapeutic combinations

We believe this dedication to excellence will lead to effective treatments and better outcomes for people with cancer

Significant Progress in 2021 Setting the Groundwork for Robust Execution in 2022

Delivered Clinical Data

Data differentiating EOS-448 and inupadenant

Expanded our Pipeline

Progressed novel clinical combinations and nominated candidate with first-in-class MoA

Secured Transformative Collaboration

Partnership with GSK to expand and differentiate EOS-448

Progressed Clinical Development

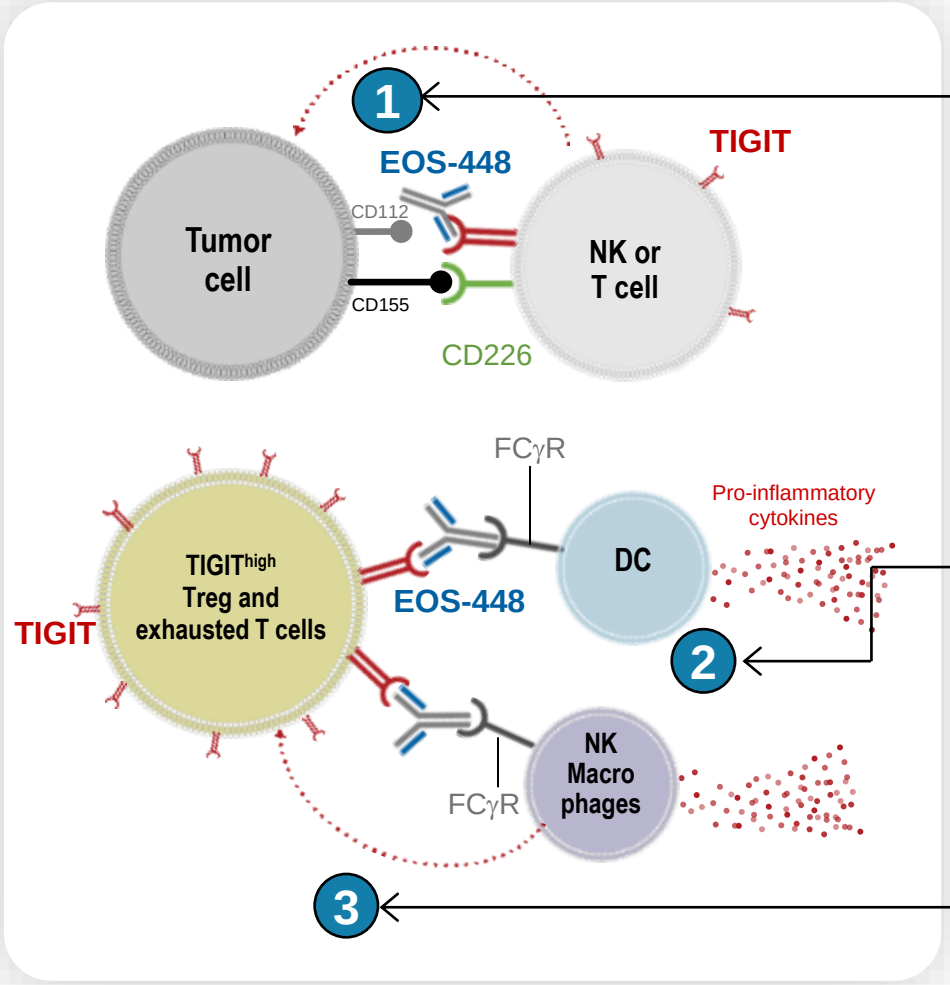
Initiated 1b/2a clinical trials
- 4 combinations
- 3 indications

Stage set for rapid advancement to pivotal trials

EOS-448

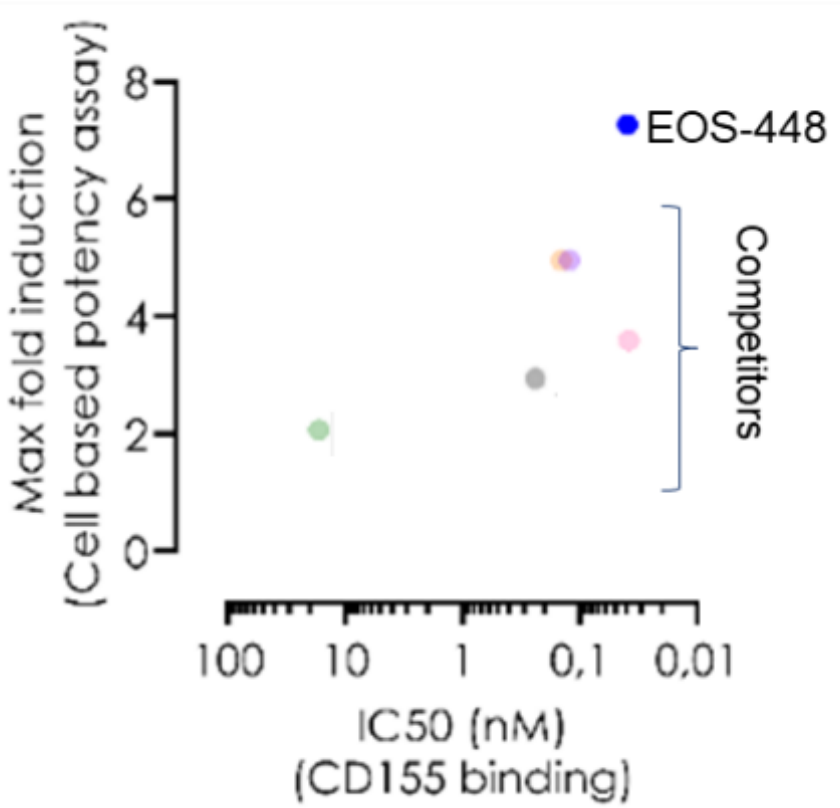
FcγR-engaging Anti-TIGIT Antibody

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



1. Optimized affinity and potency to activate 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

1 Selected on Both High Potency and High Affinity to Identify Most Active Antibody



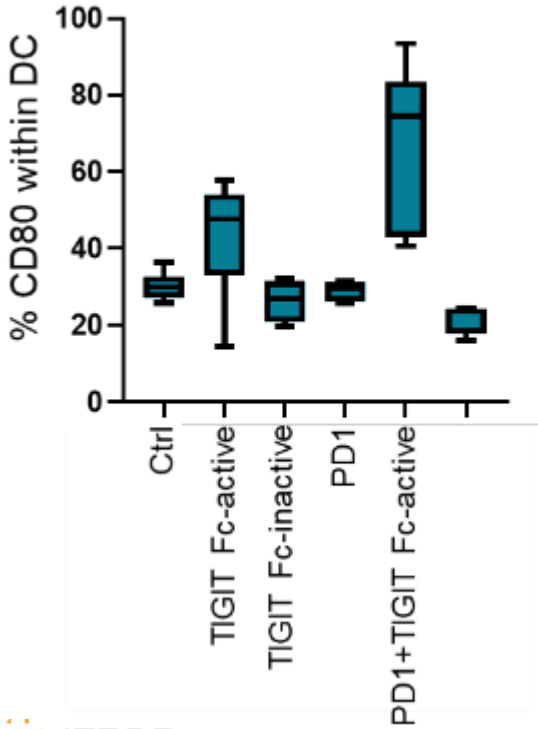
Peripheral blood readouts - EOS-448 monotherapy at 400mg Q4W

EOS-448 has a Confirmed Multi-faceted Mechanism, Leading to a Differentiated Profile

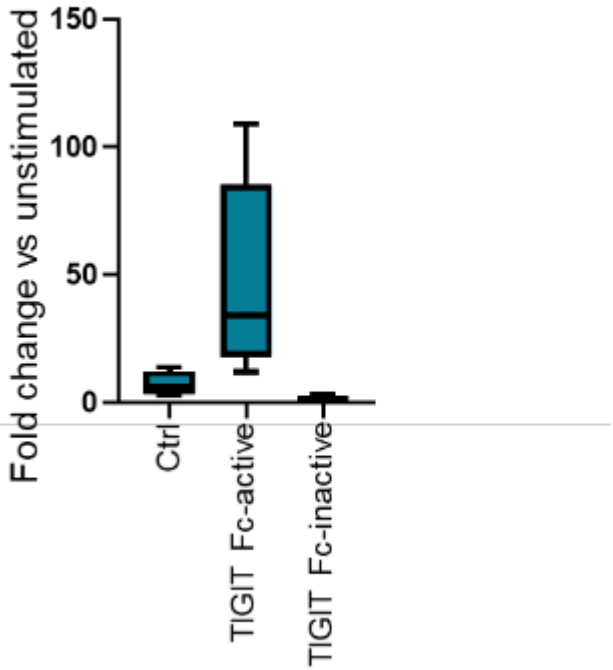
2 a-TIGIT Fc-active Upregulates DC Activation & Increases Production of Cytokines

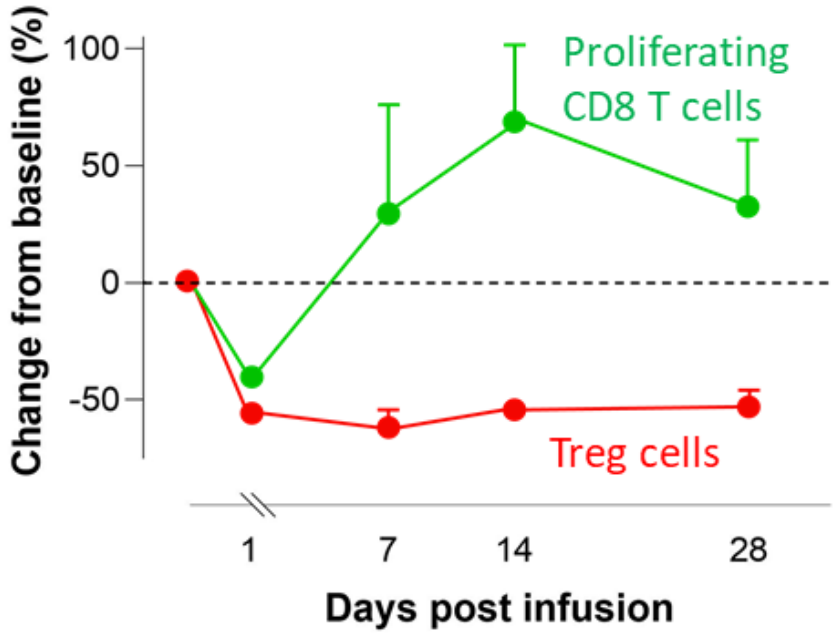
3 Demonstrated Depletion of Exhausted Treg Cells While Enhancing Population of Active CD8 Cells

CD80 expression



TNF-α





400mg EOS-448 Q4W

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%)

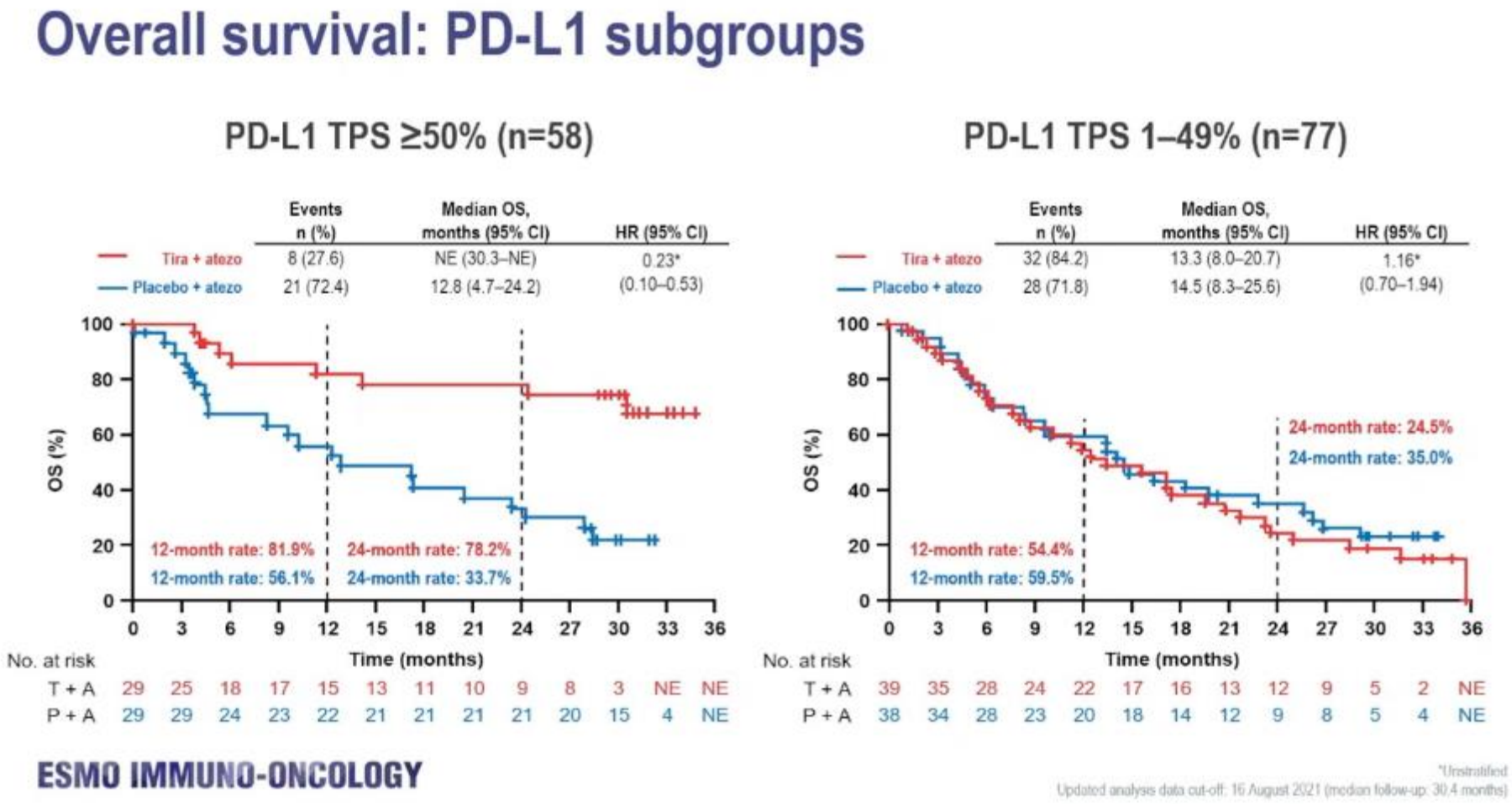
Manageable Tolerability Profile, Consistent with Other Checkpoint Inhibitors

- 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

Summary: Validated Target, Rational Molecule Design, Differentiated Results

- EOS-448 is the only anti-TIGIT antibody with a confirmed partial response in an all-comers, monotherapy study while also maintaining manageable tolerability profile.
- EOS-448 is the first to show engagement of Fcγ receptor in the peripheral blood at all tested dose levels
- TIGIT target has been validated by the randomized P2 study of Genentech (Cityscape). iTeos molecule has similar properties (IgG1/Fcgamma)

Updated Analysis from CITYSCAPE shows improved OS in the PD-L1 High population



EOS-448: Moving Aggressively Towards Registration on Validated Target

In collaboration with GSK, a differentiated development plan ongoing in multiple combinations and indications

Confirmed target engagement across all doses

Leveraging derisked target to move rapidly to multiple registrational studies

Regimen	Indication	Phase / Status	Rationale
+ dostarlimab	Solid Tumors	1 / Ongoing	Generate data on safety of combination and dose rationale. Pembro combo ongoing to generate more data with PD-1
+ dostarlimab	1L NSCLC PDL1^{high}	3 / Planned	Evidence of benefit with TIGIT combination in this setting. Most rapid path to registration
	HNSCC	2/3 / Planned	Strong biologic rationale Low response rate with PD-1 monotherapy.
	Undisclosed	2/3 / Planned	Increase benefit in immune responsive tumor
+ dostarlimab + CD96	Solid Tumors	1 / Planned	Addresses multiple mechanisms of immunosuppression to activate anti-tumor immune response
+ dostarlimab + Inupadenant	Solid Tumors	1 / Planned	Addresses multiple mechanisms of immunosuppression to activate anti-tumor immune response
+ inupadenant	PD-1 Resistant Melanoma	1/2 / Ongoing	Address potential mechanisms of resistance
Monotherapy/ + iberdomide	Relapsed Refractory Multiple Myeloma	2 / Start-up	Strong preclinical data generated with Fred Hutchinson Cancer Research Center

**Green shading denotes intra-portfolio combinations

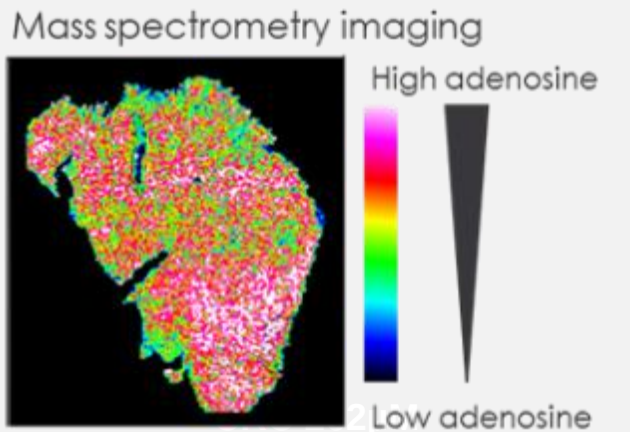
Inupadenant

Targeting the Endpoint of the Adenosine Pathway to Maximize Therapeutic Benefit

Inupadenant is the First Adenosine Pathway Inhibitor Designed for the Treatment of Cancer

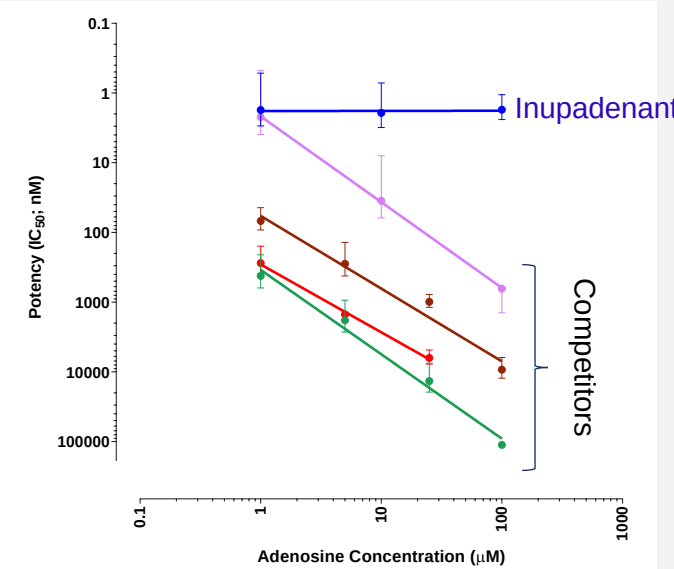
Optimized for Activity at the High Adenosine Concentration Found in Tumors

Very High Concentration of Adenosine Found in Tumor Microenvironment

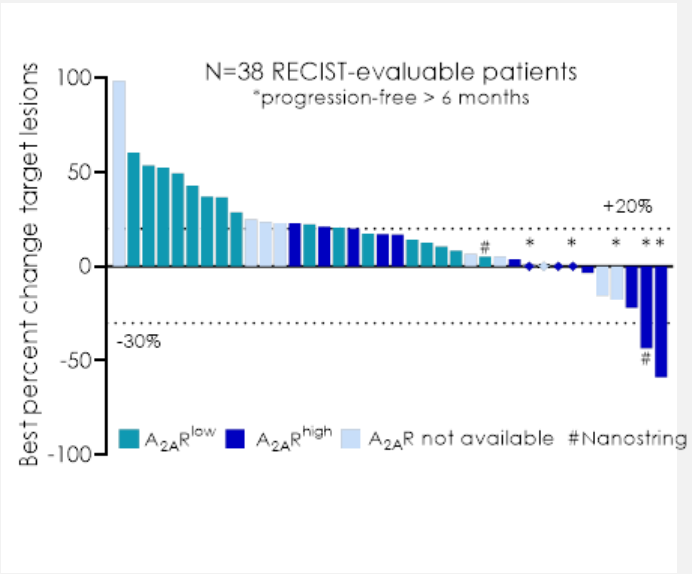


High adenosine levels quantified in human tumors (median 170 µM, n=13)

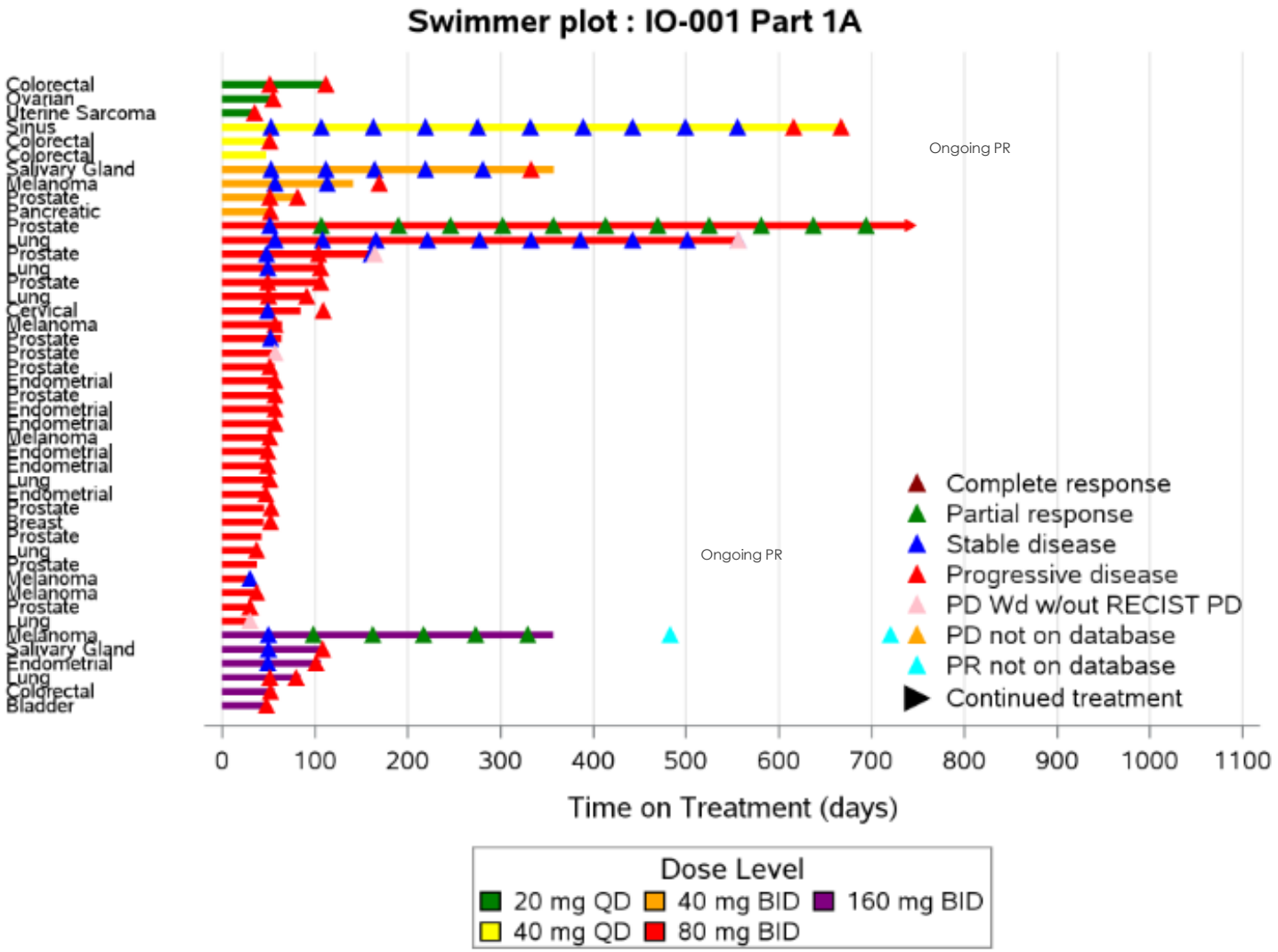
Inupadenant is an Insurmountable, Highly Selective $A_{2A}R$ Antagonist



Potential Predictive Biomarkers Could Help to Optimize our Clinical Strategy



Part 1A: Monotherapy Dose Escalation with Encouraging Clinical Response and Safety Profile



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

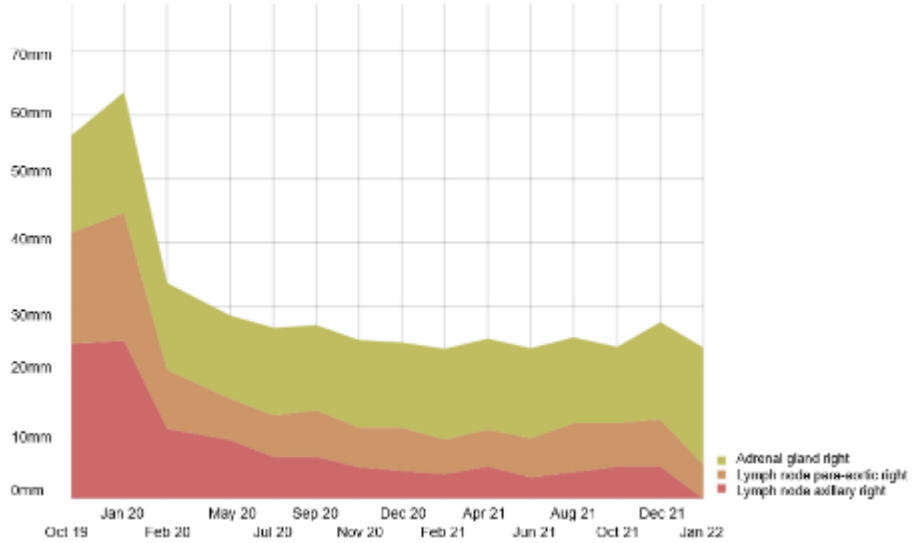
PR at 16 weeks

- 40% tumor reduction

Confirmed PR at 30 weeks

- 49% tumor reduction

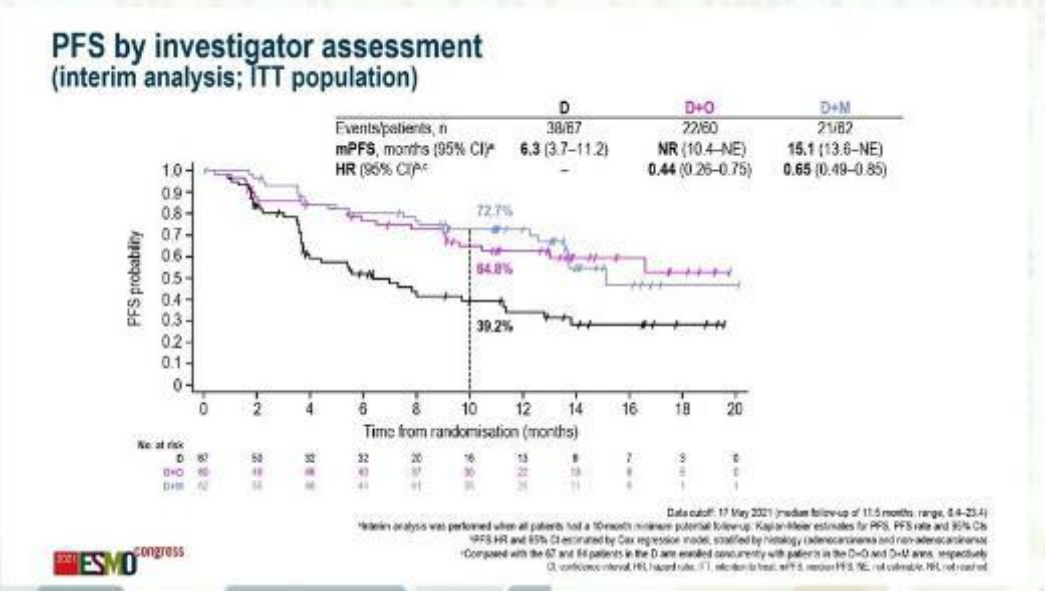
Lesion Progression Over Time

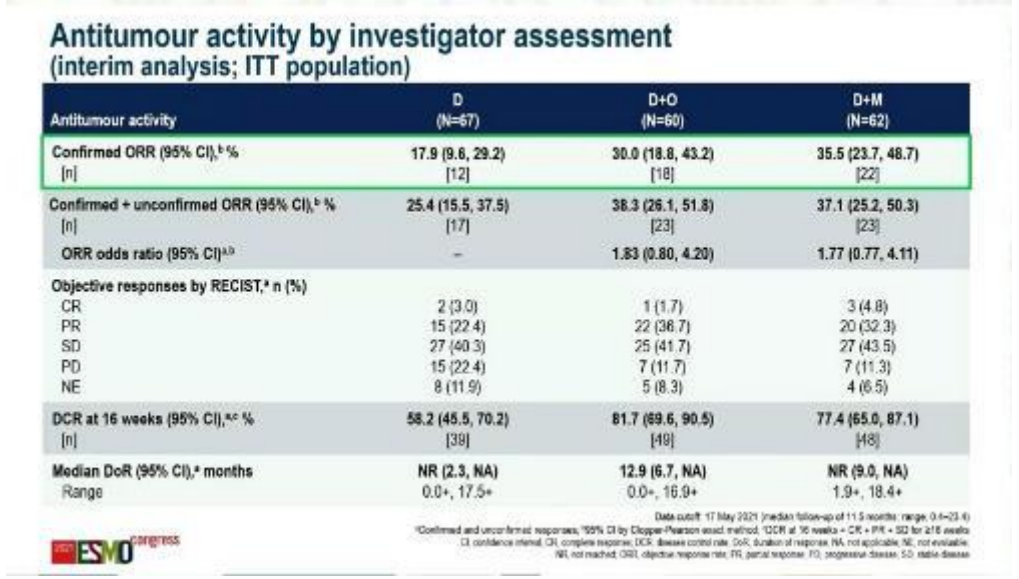


Data as of 31 December 21

Early Clinical Data to Support the Adenosine Pathway

Ph 2 COAST provides POC for Durva + Oleclumab (CD73) in PACIFIC setting in NSCLC





"We are particularly encouraged by the positive data from the combination therapy of durvalumab and oleclumab. We believe these results not only serve as a proof of concept for oleclumab, but also clinically validate targeting CD73, and probably, broadly the adenosine pathway, for cancer immunotherapy."

- HC WAINWRIGHT

"We believe these (COAST) results are also positive for the combination of checkpoint and adenosine inhibitor mechanisms in NSCLC and other solid tumors"

- SVB LEERINK

Inupadenant: Growing Development Plan in Multiple Combination Approaches

$A_{2A}R$ antagonist designed for application in immuno-oncology

Clinical responses in monotherapy and in combination with pembrolizumab and chemotherapy

Identification of potential predictive biomarkers that could lead to targeted development strategy

Regimen	Indication	Phase / Status	Rationale
Monotherapy	**Evaluating Patient and Indication Selection Biomarkers**	2 / Ongoing	Enhance patient and indication selection
+ pembrolizumab	**PD-1 Resistant Melanoma**	2 / Ongoing	Address potential mechanism of resistance
+ EOS-448	**PD-1 Resistant Melanoma**	1/2 / Ongoing	Address potential mechanisms of resistance
+ EOS-448 + dostarlimab	**Undisclosed**	1 / Planned	Address multiple mechanisms of immunosuppression to activate anti-tumor immune response
+ chemotherapy	**Undisclosed**	2 (randomized) / Planned	Enhance immune response in combination with immunogenic chemotherapy

**Green shading denotes intra-portfolio combinations

Combining Expertise in IO, a Strong Portfolio, and Dedication to Improve the Lives of People with Cancer

Launch randomized and registration-directed studies in multiple indications with different combinations

Continue to apply our targeted immunotherapy approach to expand our pipeline

Leverage our deep understanding of targets and our differentiated therapies to select optimal combinations and indications

iTEOS THERAPEUTICS

iTEOS THERAPEUTICS

Immunotherapies to Improve and Extend the Lives of People Living with Cancer