

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **November 10, 2022**

LIANBIO

(Exact name of registrant as specified in its charter)

Cayman Islands
(State or other jurisdiction
of incorporation)

001-40947
(Commission
File Number)

98-1594670
(IRS Employer
Identification No.)

103 Carnegie Center Drive, Suite 309
Princeton, NJ
(Address of principal executive offices)

08540
(Zip Code)

(Registrant's telephone number, including area code): **(609) 486-2308**

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
American depositary shares, each representing 1 ordinary share, \$0.000017100448 par value per share	LIAN	The Nasdaq Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company x

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. x

Item 2.02 Results of Operations and Financial Condition.

On November 10, 2022, LianBio (the "Company") issued a press release announcing its financial results for the fiscal quarter ended September 30, 2022. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 7.01 Regulation FD Disclosure.

On November 10, 2022, the Company posted an updated corporate presentation to its website. A copy of the corporate presentation is furnished as Exhibit 99.2 to this Current Report on Form 8-K. The Company undertakes no obligation to update, supplement or amend the materials attached hereto as Exhibit 99.2.

The information contained in this Current Report on Form 8-K, including Exhibit 99.1 and Exhibit 99.2 attached hereto, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press release issued by LianBio, dated November 10, 2022
99.2	LianBio corporate presentation as of November 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LIANBIO

By: /s/ Yizhe Wang
Yizhe Wang
Chief Executive Officer

Date: November 10, 2022



LianBio Reports Third Quarter 2022 Financial Results and Provides Corporate Update

- Enrollment completed in registrational Phase 3 EXPLORER-CN trial of mavacamten, with data expected mid-2023
- Mavacamten patient education and physician awareness activities underway in China with inclusion in HCM treatment guidelines, disease awareness campaign launch, and key commercial leadership hired
- Pivotal Phase 3 LIBRA trial of TP-03 for the treatment of Demodex blepharitis initiated in China, with data expected in the fourth quarter of 2023
- Pivotal Phase 3 NANORAY-312 trial of NBTXR3 for the treatment of head & neck cancer initiated in Asia
- Cash balance of \$331.8 million at the end of third quarter 2022 with runway into the second half of 2024

Shanghai and Princeton, N.J., November 10, 2022 – LianBio (Nasdaq: LIAN), a biotechnology company dedicated to bringing innovative medicines to patients in China and other major Asian markets, today reported financial results for the third quarter ended September 30, 2022 and provided a corporate update.

"The LianBio team continues to execute across our clinical development strategies, and we have initiated three pivotal trials of our late-stage, clinically validated programs year-to-date," said Yizhe Wang, Ph.D., Chief Executive Officer of LianBio. "We believe the progress we are making across our pipeline ensures we are well-positioned to bring innovative medicines to patients in China, with our first launch anticipated in 2024. We are investing in our team and in our commercial infrastructure, and working closely with patient communities, healthcare professionals and regulators in anticipation of the topline results from our Phase 3 EXPLORER-CN study next year that we expect will support potential registration of mavacamten in China."

Recent Business Highlights and Clinical Development Updates

Following enrollment completion in the Phase 3 EXPLORER-CN trial of mavacamten in Chinese oHCM patients in August 2022, launch and market building initiatives are underway in China

- In August 2022, LianBio submitted a New Drug Application (NDA) to the Department of Health, the Hong Kong Special Administrative Region, China, for mavacamten for the treatment of adults with symptomatic New York Heart Association Class II-III obstructive hypertrophic cardiomyopathy (oHCM). The submission was based on the U.S. Food and Drug Administration approval of mavacamten.
- In September 2022, LianBio collaborated with Beijing Lisheng Cardiovascular Health Foundation to launch Joy from Heart, a hypertrophic cardiomyopathy (HCM) disease awareness campaign in China. Joy from Heart is China's first disease awareness program dedicated to improving HCM diagnosis rates and supporting HCM education initiatives for patients and healthcare providers.
- In September 2022, mavacamten was added as a Class Ib recommended drug in the 2022 Chinese Guidelines on Hypertrophic Cardiomyopathy published in the *Chinese Journal of Heart Failure and Cardiomyopathy*.

- LianBio has hired key leadership roles to support the expected mavacamten commercial launch in China, including medical affairs personnel, medical science liaisons, and business unit leaders for key regions.

Phase 3 NANORAY-312 clinical trial of NBTXR3 for the treatment of head and neck cancer initiated in Asia

- In September 2022, LianBio began treating patients in Asia in the global Phase 3 NANORAY-312 trial evaluating NBTXR3 for the treatment of head and neck cancer. LianBio expects this trial to support registration of NBTXR3 in China and other LianBio-licensed territories in Asia.

Phase 3 LIBRA clinical trial of TP-03 for the treatment of Demodex blepharitis initiated in China

- In September 2022, LianBio's development partner Tarsus submitted an NDA to the U.S. FDA for TP-03 for the treatment of Demodex blepharitis. The submission was based on two pivotal studies of TP-03 demonstrating disease resolution. Tarsus subsequently communicated that the FDA accepted the NDA with a Prescription Drug User Fee Act (PDUFA) target action date of August 25, 2023.
- In November 2022, LianBio announced the initiation of the Phase 3 LIBRA clinical trial of TP-03 in Demodex blepharitis. LianBio expects the LIBRA trial to support registration in China.

Phase 1 clinical trial of BBP-398 SHP2 inhibitor initiated in China

- In November 2022, LianBio announced that it began treating patients with advanced solid tumors in a Phase 1 monotherapy dose escalation trial of BBP-398.

Business is well-positioned to achieve anticipated milestones

- Current cash runway is projected to extend into the second half of 2024.

Key Milestones Anticipated in 2023

Mavacamten

- LianBio expects to report topline data from the Phase 3 EXPLORER-CN trial of mavacamten in Chinese patients with symptomatic oHCM in mid-2023.

TP-03

- LianBio expects to report topline data from the Phase 3 LIBRA trial in the fourth quarter of 2023.

Infigratinib

- LianBio expects to report topline data from the ongoing Phase 2a clinical trial of infigratinib in locally advanced or metastatic gastric cancer or gastroesophageal junction adenocarcinoma with FGFR2 gene amplification and other advanced solid tumors with FGFR genomic alterations in the second half of 2023.

BBP-398

- LianBio expects to initiate a Phase 1 clinical trial of BBP-398 in combination with an EGFR-inhibitor in non-small cell lung cancer in the first half of 2023.

Third Quarter 2022 Financial Results**Research & Development Expenses**

Research and development expenses were \$8.3 million for the third quarter of 2022 compared to \$4.7 million for the third quarter of 2021, and \$49.2 million for the nine month period ended September 30, 2022 compared to \$151.0 million for the nine month period ended September 30, 2021. The decrease was primarily attributable to increased milestone payments in 2021, and was offset by higher development activities to support clinical trials and personnel-related expenses in 2022.

General & Administrative Expenses

General and administrative expenses were \$16.3 million for the third quarter of 2022 compared to \$8.9 million for the third quarter of 2021, and \$46.9 million for the nine month period ended September 30, 2022 compared to \$22.5 million for the nine month period ended September 30, 2021. The increase was primarily attributable to increases in payroll and personnel-related expenses (including share-based compensation expense) for increased employee headcount and higher expense for legal, consulting and accounting services.

Net Loss

Net loss was \$21.9 million for the third quarter of 2022 compared to net loss of \$13.1 million for the third quarter of 2021, and \$92.0 million for the nine month period ended September 30, 2022 compared to \$175.1 million for the nine month period ended September 30, 2021.

Cash Balance

Cash, cash equivalents, marketable securities and restricted cash at September 30, 2022 totaled \$331.8 million compared to \$403.2 million as of December 31, 2021. LianBio projects its current cash, cash equivalents, marketable securities, and restricted cash will be sufficient to fund its current operating plan into the second half of 2024.

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About LianBio

LianBio is a cross-border biotechnology company on a mission to bring transformative medicines to patients in China and other Asian markets. Through partnerships with highly innovative biopharmaceutical companies around the world, LianBio is advancing a diversified portfolio of clinically validated product candidates with the potential to drive new standards of care across cardiovascular, oncology, ophthalmology, inflammatory disease and respiratory indications. LianBio is establishing an international infrastructure to position the company as a partner of choice with a platform to provide access to China and other Asian markets. For additional information, please visit the company's website at www.lianbio.com.

Cautionary Note Regarding Forward-Looking Statements

Statements in this press release about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute forward-looking statements. The words "anticipate," "plan," "believe," "continue," "expect," "potential," "project," and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statements in this press release include, but are not limited to, statements concerning the Company's plans and expectations with respect to the initiation and completion of its clinical trials, the advancement of its pipeline of therapeutic candidates, the continued growth of its organization, its ability to bring transformative medicines to patients across Asia, its ability to navigate complex regulatory environments in Greater China and Asia, the Company's plans and expectations with respect to preparation for potential commercialization and product launch, and the timeline through which it expects to be able to fund its operating expenses and capital expenditure requirements, as well as statements regarding its partners' announced plans and expectations with respect to their planned product development activities, preclinical studies and clinical trials. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the Company's ability to successfully initiate and conduct its planned clinical trials and complete such clinical trials and obtain results on its expected timelines, or at all; the Company's plans to leverage data generated in its partners' global registrational trials and clinical development programs to obtain regulatory approval and maximize patient reach for its product candidates; the Company's ability to identify new product candidates and successfully acquire such product candidates from third parties; competition from other biotechnology and pharmaceutical companies; general market conditions; the impact of changing laws and regulations and those risks and uncertainties described in LianBio's filings with the U.S. Securities and Exchange Commission (SEC), including LianBio's Annual Report on Form 10-K for the year ended December 31, 2021 and subsequent filings with the SEC. Any forward-looking statements contained in this press release speak only as of the date hereof, and LianBio specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise. Readers should not rely upon this information as current or accurate after its publication date.

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LianBio
Consolidated Balance Sheets
(In thousands, except share and per share amounts) (Unaudited)

	September 30, 2022	December 31, 2021
Assets		
Current assets:		
Cash and cash equivalents	\$ 78,862	\$ 228,182
Marketable securities	232,866	155,067
Prepaid expenses and other current assets	5,117	10,354
Other receivable	7,393	6,044
Total current assets	324,238	399,647
Restricted cash, non-current	20,070	20,000
Property and equipment, net	3,135	1,882
Operating lease right-of-use assets	4,362	4,763
Other non-current assets	37	51
Total assets	\$ 351,842	\$ 426,343
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable	\$ 2,019	\$ 3,231
Accrued expenses	17,871	9,976
Current portion of operating lease liabilities	1,750	1,125
Other current liabilities	387	760
Total current liabilities	22,027	15,092
Operating lease liabilities	3,017	3,709
Other liabilities	200	206
Nonrefundable research deposit	20,000	20,000
Total liabilities	\$ 45,244	\$ 39,007
Commitments and contingencies (Note 8)		
Ordinary shares, \$0.000017100448 par value. Authorized 2,923,900,005 shares as of September 30, 2022; 108,353,831 shares issued and outstanding at September 30, 2022; Authorized 2,923,900,005 shares as of December 31, 2021; 107,275,458 shares issued and outstanding at December 31, 2021	2	2
Additional paid-in capital	728,915	713,269
Accumulated other comprehensive (loss) income	(3,844)	526
Accumulated deficit	(452,249)	(360,235)
Total LianBio shareholders' equity	272,824	353,562
Non-controlling interest	33,774	33,774
Total shareholders' equity	306,598	387,336
Total liabilities and shareholders' equity	\$ 351,842	\$ 426,343

LianBio
Statements of Operations and Comprehensive Loss
(In thousands, except share and per share amounts) (Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2022	2021	2022	2021
Operating expenses:				
Research and development	\$ 8,258	\$ 4,655	49,178	\$ 151,038
General and administrative	16,291	8,889	46,930	22,496
Total operating expenses	24,549	13,544	96,108	173,534
Loss from operations	(24,549)	(13,544)	(96,108)	(173,534)
Other income (expense):				
Interest income, net	1,405	32	2,238	171
Other income (expense), net	1,253	3	1,873	(189)
Net loss before income taxes	(21,891)	(13,509)	(91,997)	(173,552)
Income taxes (benefit)	6	(397)	17	1,553
Net loss	(21,897)	(13,112)	(92,014)	(175,105)
Other comprehensive (loss) income:				
Foreign currency translation (loss) income, net of tax	(2,282)	(26)	(3,096)	104
Unrealized loss on marketable securities, net of tax	(160)	—	(1,274)	—
Comprehensive loss	\$ (24,339)	\$ (13,138)	\$ (96,384)	\$ (175,001)
Net loss per share attributable to ordinary shareholders, basic and diluted	\$ (0.20)	\$ (0.63)	\$ (0.85)	\$ (8.52)
Weighted-average shares outstanding used in computing net loss per share attributable to ordinary shareholders, basic and diluted	108,353,831	20,690,908	107,854,547	20,549,310



LIANBIO

November 2022





The information herein contains statements about future expectations, plans and prospects for LianBio. All statements, other than statements of historical fact, included herein are forward-looking statements. Forward-looking statements are not statements of historical fact nor are they guarantees or assurances of future performance. Forward-looking statements are based on LianBio's expectations and assumptions and are subject to inherent uncertainties, risks and changes in circumstances that may cause actual results to materially and adversely differ from those set forth in or implied by such forward-looking statements, including those risks and uncertainties that are described under the heading "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2021, as well as discussions of potential risks, uncertainties and other important factors in our subsequent filings with the Securities and Exchange Commission. LianBio undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. These forward-looking statements should not be relied upon as representing LianBio's views as of any date subsequent to the date hereof.

Certain information contained in this presentation relates to or is based on studies, publications, surveys and other data obtained from third party sources and LianBio's own internal estimates and research. While LianBio believes these third-party sources to be reliable as of the date of this 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, the third party information included in this presentation may involve a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions. Finally, while LianBio believes its own internal research is reliable, such research has not been verified by any independent source.



We are a global biopharmaceutical company dedicated to developing and commercializing paradigm-shifting medicines for patients with unmet medical needs in Greater China and other Asian markets



Bringing a pipeline of innovative therapies into the rapidly growing Greater China market



Established pharmaceutical in-licensing and development platform well positioned to capitalize on positive market trends and momentum



Multiple near-term catalysts across a diverse late, mid and early-stage pipeline
Five clinically validated therapeutic candidates, nine in-licensed assets



Experienced cross-border team with BD, alliance management, clinical development, regulatory and commercial expertise and track record



Key validating and differentiating partnerships with Pfizer and BridgeBio



Strong financial position with cash runway into the second half of 2024; cash balance of \$331.8 million as of September 30, 2022, which includes cash, cash equivalents, marketable securities and restricted cash



Substantial unmet medical needs persist in China

- **Aging population > 1.4Bn, with a high disease burden** compared to developed countries¹
- **“Healthy China 2030” sets clear healthcare industry KPIs** from the government²
 - Improve key therapeutic area mortality rates, including CV and oncology
- Despite increased R&D activity, still **few China-originated first-in-class and best-in-class drugs approved**

Fostering innovation: continued momentum in policy and industry evolution



Comprehensive policies enacted to foster innovation

- China’s five-year plan includes innovation priorities in TAs such as oncology and CV³
- Accelerated review and approval timelines of patented pharmaceuticals⁴



Expanding coverage and broadening access for innovative drugs

- Growth in basic medical insurance and commercial health insurance⁵
- NRDL now updated annually



Biotech ecosystem growth

- Improving capital markets and fund flows into Chinese biotech
- Increase in number of CROs, bioparks, biotechs, clinical trial centers



Healthcare infrastructure upgrades

- Upgrades to private and public hospitals and community health centers⁶
- Increasing number of healthcare professionals

1. GBG Global HealthData Exchange 2019; 2. “Healthy China 2030” released by China State Council in July 2019; 3. “14th Five-Year Plan (2021-2025) and the Long-Range Objectives Through the Year 2035”; 4. GBG, review time calculated as time interval between NDA submission date and approval date; 5. NBS/BSG, NRCAN, CIRC website, China Insurance Yearbook; 6. State & SA IMAH/USG; 6. “Comprehensive Reform of Public Hospitals: Rectification of Subsidy Fund Budget” released by Ministry of Finance in Nov. 2020



Potential U.S./EU Biotech In-licensing Opportunities for China¹



Early Innings:

- **< 10% of western innovative biotech medicines tapped for China**, and majority of in-licensed programs are concentrated in oncology
- Western biotechs seeking **strategic access to China as part of global enrollment acceleration** and commercial opportunity

¹ CapitalIQ, assumes only one opportunity per company based on 10,794 total US/EU biotech companies as of July 2021. ² Based on 857 cross-border deals from 2015-2020 per ChinaBio.



Differentiated Access to Innovation

- **Relationship with our founder** provides expanded BD opportunities, with unparalleled sourcing, access and clinical/scientific due diligence capabilities



- BD approach informed by
 - Deep scientific expertise
 - Region-specific development insights
 - Regulatory and commercial insights

Cross-Border Execution Platform

- Management team with deep experience and **proven track records across global and Chinese biopharma** companies
- Robust asset and alliance management with bilingual **U.S.-based team dedicated to alliance management**
- **Maximizing asset value** locally and globally through **bespoke development strategies**
 - Ability to facilitate potentially faster market entry through **bridging studies and accelerated pathways**
 - **Unique in-market indications** and combination strategies for **global-first expansion studies**

Commercial Model Provides Optionality

- **Integrated commercial infrastructure** built around **core therapeutic areas**, products and market segments
- **Optionality** to leverage commercial partnerships for **broad access** to select assets



- Commercialization strategies **beyond hospital channels** provide broadened opportunities

Pipeline of Innovative Medicines – 5 Clinically Validated Therapeutic Candidates

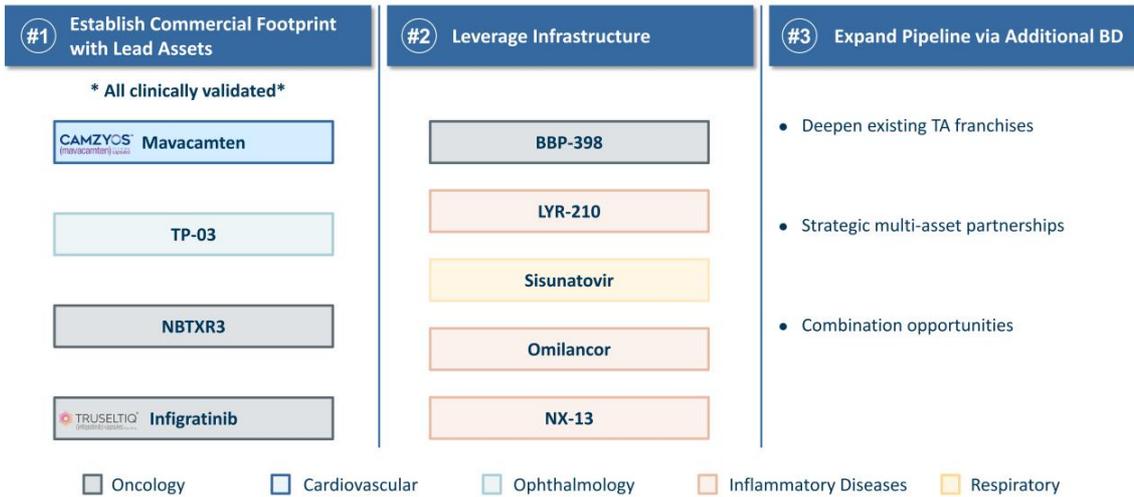


Global Development Status¹

— Clinically Validated

Therapeutic Area	Program	Indication	Phase 1	Phase 2	Phase 3/ Pivotal	Approved	Next step in China	Partner
Cardiovascular	Mavacamten ²	Obstructive Hypertrophic Cardiomyopathy (oHCM)	[Progress bar: Phase 1 to Phase 3/Pivotal]				China Phase 3 trial ongoing, enrollment completed August 2022	Bristol Myers Squibb
		Non-obstructive Hypertrophic Cardiomyopathy (noHCM)	[Progress bar: Phase 1 to Phase 2]				Conduct registration enabling trial	
		Heart Failure with Preserved Ejection Fraction (HFpEF)	[Progress bar: Phase 1 to Phase 2]				Conduct registration enabling trial	
Ophthalmology	TP-03	Demodex Blepharitis	[Progress bar: Phase 1 to Phase 3/Pivotal]				China Phase 3 trial ongoing	TORSUS
		Mebomian Gland Disease	[Progress bar: Phase 1 to Phase 2]				Join future global Phase 3 trial	
Oncology	NBTXR3 ³	Head and Neck Squamous Cell Carcinoma (HNSCC) ⁴	[Progress bar: Phase 1 to Phase 2]				Global NANORAY-312 Phase 3 trial ongoing in China	NANOBIOTIX
		Solid Tumor IO Combinations	[Progress bar: Phase 1 to Phase 2]				Join future global Phase 3 trial	
	Infigratinib ⁴	Second-line Cholangiocarcinoma w/ FGFR2 Fusions	[Progress bar: Phase 1 to Phase 3/Pivotal]				Approved in Bo'ao region through early access program	QED
		Gastric Cancer w/ FGFR2 Fusions and other FGFR-Driven Tumors ⁵	[Progress bar: Phase 1 to Phase 2]				China Phase 2a proof of concept trial ongoing	bridgebio
	BBP-398	Advanced Solid Tumors	[Progress bar: Phase 1 to Phase 2]				China Phase 1 monotherapy trial ongoing	navire bridgebio
Non-Small Cell Lung Cancer (NSCLC)		[Progress bar: Phase 1 to Phase 2]				Conduct China Phase 1 Osimertinib combo trial	Bristol Myers Squibb	
Inflammatory Disease	Omilancor	Ulcerative Colitis	[Progress bar: Phase 1 to Phase 2]				Join potential future global Phase 3 trial	LANDO
	NX-13	Ulcerative Colitis	[Progress bar: Phase 1 to Phase 2]				Join potential future global Phase 3 trial	
		LYR-210	Chronic Rhinosinusitis (CRS)	[Progress bar: Phase 1 to Phase 3/Pivotal]				
Respiratory	Sisunatovir	Respiratory Syncytial Virus (RSV)	[Progress bar: Phase 1 to Phase 2]				Join potential future global Phase 3 trial	REVIRAL

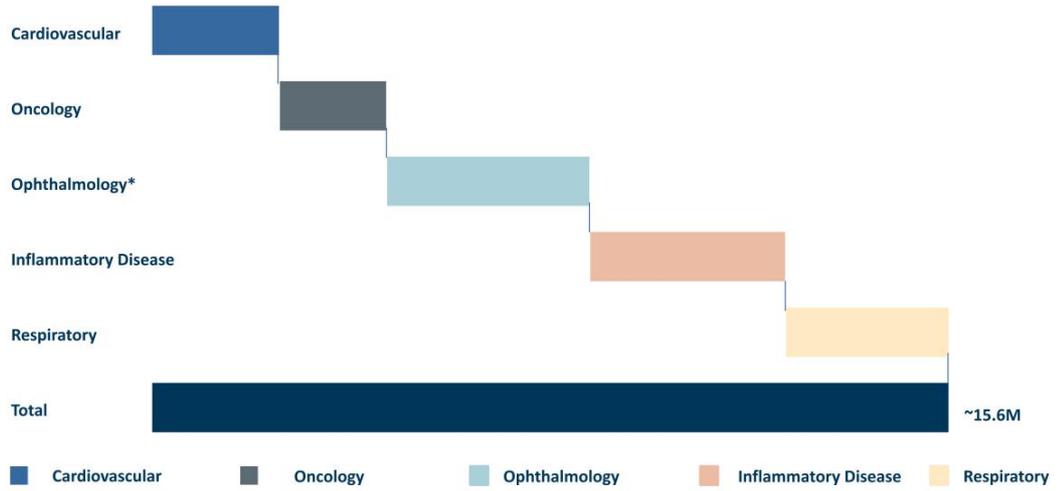
¹ The commercialization of each of our product candidates will require regulatory approval in the respective jurisdiction in which we intend to market each product candidate; however, obtaining and maintaining regulatory approval in one jurisdiction does not guarantee we will be successful in obtaining or maintaining regulatory approval of the product candidate in other jurisdictions that are material to the success of Liandao. ² Mavacamten has received FDA approval in the US, which is not a part of our licensed territory, for the treatment of NYHA class II-III obstructive HCM. ³ NBTXR3 has received European market approval (CE mark) in the EU, which is not a part of our licensed territory, for the treatment of locally advanced soft tissue sarcoma. At present, we are not pursuing NBTXR3 in relation to this STS indication. ⁴ Infigratinib has received FDA approval in the US, which is not a part of our licensed territory, for the treatment of previously treated, unresectable locally advanced or metastatic cholangiocarcinoma with FGFR2 fusion or other rearrangement. ⁵ Ongoing Phase 2a gastric cancer and other FGFR-driven tumor standalone clinical trial in China. Separate investigator sponsored Phase 2 clinical trial of infigratinib in FGFR-driven tumors is ongoing in the United States.



Current Portfolio Could Bring Innovative Medicines to ~16M Patients in China



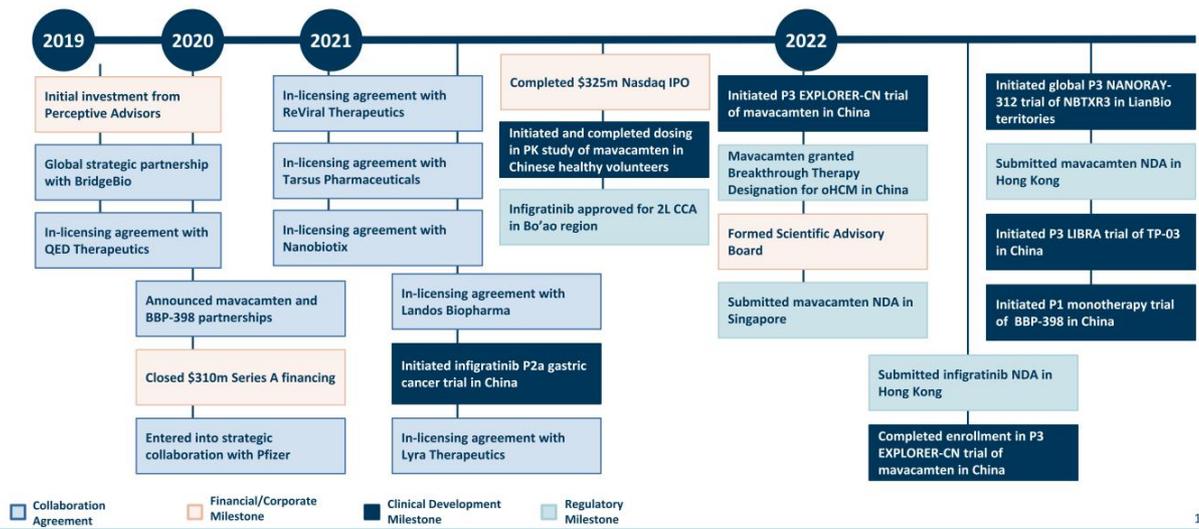
Diversified pipeline assets address large patient populations across therapeutic areas, including those that have been historically underserved



Note: Figures represent 2020 estimates for indications potentially addressable by mavacamten, NBTXR3, BBP-398, infigratinib, omilancor, NX-13, LYR-210, and sisunatovir
*TP-63 depiction based on <10% current diagnosis rate assumption



9 assets in-licensed, 6 clinical trials ongoing





Select commercialization experience

Cardiometabolic

- Entresto™**
(sacubitril/valsartan) tablets
24/28mg • 49/51mg • 97/103mg
- Plavix**
Clopidogrel Tablets
- LIPITOR**
atorvastatin calcium tablets
- NORVASC**
- Fraxiparine®**
- Avandia**
rosiglitazone maleate
- Betaloc**
- Volibris**
ambrisentan
-

Oncology

- 信迪利单抗注射液
Sintilimab Injection
- Verzenio**
abemaciclib
- AFINITOR** (everolimus) tablets
- Votrient™** 200 mg
- SUTENT** 50 mg (sunitinib)
- GEMZAR** (gemcitabine)
- Arzerra®** (ofatumumab) injection, for intravenous infusion 20 mg/mL
- ALIMTA** (pemetrexed)
- 爱优特**

Ophthalmology & Other

- Xalatan®**
latanoprost ophthalmic solution
- Latanoprost**
- ZYPREXA**
intravitreal Olanoprost for injection
- Cialis**
(tadalafil) tablets
- Cymbalta®**
duloxetine HCl
- TIENAM®**
- Redoxon**
- strattera**
atomoxetine HCl
- Viread**
tenofovir disoproxil fumarate
- EPIVIR**
(zidovudine) ORAL SOLUTION
-

Inflammatory Disease

- olumiant**
(baricitinib) tablets 2mg
- taltz**
(ixekizumab) injection 80 mg/mL
- Benlysta**
(belimumab) intravenous Use 120 mg/kg
Subcutaneous Use 200 mg/mL

Respiratory

- ADVAIR DISKUS®**
- Pulmicort®**
- SINGULAR**
10mg Tablets montelukast sodium
- RELVAR ELLIPTA**
fluticasone furoate/vilanterol
- ANORO® ELLIPTA**
umeclidinium/vilanterol
- Ventolin®**
(albuterol sulfate)



Pipeline



Mavacamten for the Treatment of HCM and HFpEF

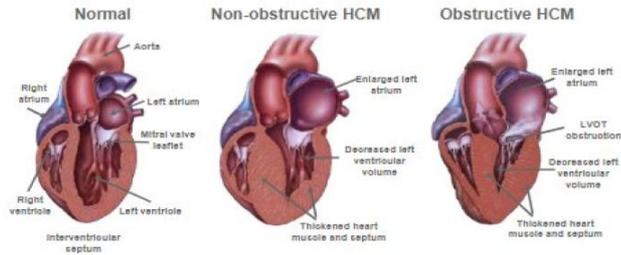
- Mavacamten is a **myosin inhibitor** that targets excessive contractility and impaired relaxation, myocardial energetics and compliance
- In development for the treatment of obstructive hypertrophic cardiomyopathy (**oHCM**), non-obstructive hypertrophic cardiomyopathy (**nHCM**) and heart failure with preserved ejection fraction (**HFpEF**)



China Opportunity

- **1.1M - 2.8M HCM** patients in China (67% oHCM / 33% nHCM)
- **3.7M HFpEF** patients, 10-20% of whom may potentially be addressed by mavacamten

Hypertrophic Cardiomyopathy



- **Obstructive HCM (oHCM):** Characterized by dynamic LV outflow tract obstruction, in which the enlarged and diseased muscle blocks the flow of blood from the left ventricle to the rest of the body.
- **Non-Obstructive HCM (nHCM):** No significant LV outflow tract obstruction (<30 mm Hg) at rest or with provocation. Driven by diastolic impairment due to the enlarged and stiffened heart muscle.



Clinical Activity Demonstrated in oHCM and nHCM

Clinical Data Summary

oHCM:

- Phase 3 EXPLORER-HCM trial demonstrated patients on treatment experienced statistically significant and clinically meaningful improvements
 - Primary endpoint: Improvement of symptoms and functional capacity (improvement in NYHA class and peak VO₂)
 - Well-tolerated; safety results were comparable to placebo; only 2% drop out rate

nHCM:

- Phase 2 MAVERICK-HCM trial demonstrated physiologic benefit with dose dependent reduction in serum levels of NT proBNP, with potentially greater benefit in more severe disease

EXPLORER-HCM

Change from Baseline to Week 30			
	Mavacamten (n=123)	Placebo (n=128)	P-value
Primary Endpoint			
Composite functional, n (%)			
EITHER			
≥1.5 ml/kg/min increase in pVO ₂ with ≥1 NYHA class improvement OR ≥3.0 ml/kg/min increase in pVO ₂ with no worsening of NYHA class	45 (37%)	22 (17%)	0.0005
Secondary Endpoints			
Post-exercise LVOT peak gradient, mmHg, mean (SD)	-47 (40)	-10 (30)	<0.0001
Peak VO ₂ , mL/kg/min, mean (SD)	1.4 (3.1)	-0.1 (3.0)	0.0006
NYHA improved ≥ 1 class, n (%)	80 (65%)	40 (31%)	<0.0001
KCCQ-CSS, mean (SD)	13.6 (14.4)	4.2 (13.7)	<0.0001
HCMSQ-SoB score, mean (SD)	-2.8 (2.7)	-0.9 (2.4)	<0.0001



Mavacamten Registration Pathway

Global Stage of Development

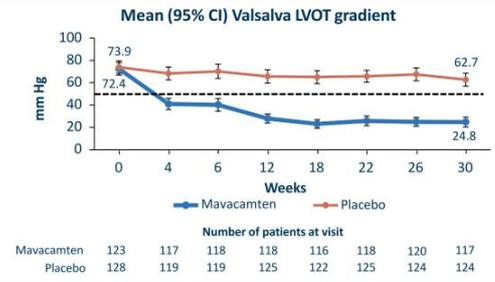
- oHCM:** BMS received approval in the U.S. for the treatment of symptomatic NYHA Class II-III oHCM to improve functional capacity and symptoms
 - BMS presented additional supportive data April 2022:
 - Phase 3 VALOR-HCM study demonstrated mavacamten significantly reduced the need for septal reduction therapy (SRT) in patients with severely symptomatic oHCM who had been appropriate for SRT
 - Phase 3 EXPLORER-LTE study demonstrated sustained improvements in clinically meaningful CV outcomes at weeks 48 and 84
- nHCM:** MyoKardia completed Phase 2 double-blind, placebo-controlled MAVERICK trial in symptomatic nHCM patients; BMS to initiate Phase 3 nHCM trial in 2022
- HFpEF:** BMS initiated a Phase 2 trial of mavacamten in HFpEF in Feb 2021

China Development Plan

oHCM: P3 EXPLORER-CN standalone trial enrollment completed August 2022, topline data anticipated mid-2023; PK trial complete

- EXPLORER-CN design mimics EXPLORER-HCM, with some changes to account for **China-specific considerations**
 - Primary endpoint:** Valsalva LVOTg
 - Secondary endpoints:** resting LVOTg, NYHA and KCCQ
 - EXPLORER-CN initiated January 2022
- PK study complete, favorable tolerability & PK profile demonstrated
- Breakthrough Therapy Designation granted in China February 2022

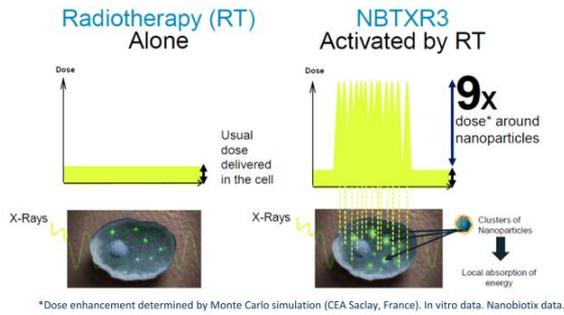
EXPLORER-HCM





NBTXR3 is a radioenhancer designed to enhance the efficacy of radiotherapy without resulting in additional side effects on surrounding healthy tissue

Illustrative example of NBTXR3 activity



China Opportunity

- **1.3M patients** receive radiation therapy annually as part of their cancer treatment¹
- **Up to 925K patients** across potential target indications
 - Locally advanced head and neck cancer: ~25K
 - Non-IO potential solid tumor indications: ~150K
 - IO combination potential solid tumor indications: ~750K

1. Based on 2018 data



TP-03 (lotilaner ophthalmic solution) is a GABA-Cl channel blocker in development for the treatment of Demodex blepharitis (DB), meibomian gland disease (MGD)



China Opportunity

- 43M DB patients
- 73M Demodex-driven MGD patients
 - ~50% of Demodex-driven MGD patients also have DB

Target Indications

Demodex Blepharitis (DB)



- Blepharitis is characterized by eye inflammation, burning, and tearing, and may be accompanied by a specific type of debris called "collarettes"
- A significant proportion of blepharitis cases are caused by eyelash follicle infestation by the Demodex parasite

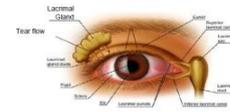
Collarettes Are Pathognomonic Sign of Demodex Infestation

Collarettes Are Composed of Mite Waste Products and Eggs¹

- Regurgitated undigested material combined with epithelial cells, keratin, and mite eggs
- Contain digestive enzymes, which cause irritation



Meibomian Gland Disease (MGD)



- Common eye condition where the glands do not secrete enough oil or when the oil they secrete is of poor quality
- If left untreated, MGD can cause or exacerbate dry eye symptoms and eyelid inflammation
- Symptoms include dryness, burning, itching, stickiness/ crustiness, watering, light sensitivity, red eyes, foreign body sensation



Tarsus completed two successful pivotal trials with consistency across endpoints

	Saturn-1 (Pivotal Phase 2b/3) <small>N=421</small>	Saturn-2 (Pivotal Phase 3) <small>N=412</small>	Combined Pivotal Data <small>N=833</small>
Primary Endpoint: Complete Collarette Cure	44% vs. 7% (p<0.0001)	56% vs. 13% (p<0.0001)	50% vs. 10%
Clinically Meaningful Collarette Cure (Grade 0 or 1)	81% vs. 23% (p<0.0001)	89% vs. 33% (p<0.0001)	85% vs 28%
Mite Eradication	68% vs. 18% (p<0.0001)	52% vs 14% (p<0.0001)	60% vs 16%
Lid Erythema Cure	19% vs. 7% (p<0.0001)	31% vs. 9% (p<0.0001)	25% vs 8%

Approximately 90% of patients experienced a clinically meaningful benefit with respect to collarettes, collarette grade improvement and mites per lash

Source: Tarsus Pharmaceuticals

Development and Regulatory Status

U.S.

- Tarsus submitted NDA for TP-03 in DB to U.S. FDA in September 2022
- Phase 2a MGD trial initiated August 2022

China

- LianBio conducting pivotal study to support regulatory approval in China, data expected Q4 2023
 - PK cohort (n=12)
 - P3 China standalone trial (N=150, 1:1 randomization)
 - Co-primary endpoints: collarette cure (0-2 collarettes per eyelid) at day 43, mite eradication at day 43
 - Secondary endpoints: composite cure of collarette and erythema (0-2 collarettes per eyelid and grade 0 erythema) at day 43

Additional Pipeline Programs



Infigratinib (FGFR-selective TKI) for the treatment of FGFR-driven cancers

- Initiated a Phase 2a clinical trial for FGFR2-amplified gastric and other FGFR-driven cancers in China, where gastric cancer has a disproportionately higher prevalence
- Approved in 2L CCA in the US in May 2021



BBP-398 (SHP2 inhibitor) for the treatment of MAPK pathway-driven solid tumors

- Differentiated profile with a shorter-half life, attractive PK/PD and clean tox
- SHP2 inhibitors have broad potential applications across a variety of tumors and are being developed as combination therapy



LYR-210 (implantable drug matrix) for the treatment of chronic rhinosinusitis (CRS) with 3.4M medically refractory patients in China

- Implantable drug matrix designed to consistently and locally elute mometasone furoate (steroid) to inflamed mucosal sinus tissue for up to six months with a single administration for surgically naive patients
- Clinically validated with Ph2 statistically significant symptom improvement vs. control at 16, 20 and 24 weeks



Sisunatovir (fusion inhibitor) for the treatment of respiratory syncytial virus (RSV)

- No SAEs observed across ~200 patients treated to date; no cardiac toxicity observed to date, a key issue leading to failure of prior fusion inhibitors
- Potential applicability in high-risk patient segments including pediatric, elderly patients



Omilancor (LANCL2 agonist) for the treatment of IBD

- Oral, gut-restrictive mechanism (lack of systemic exposure) designed for a safe and convenient route of administration for treatment of moderate to severe IBD
- Rapidly growing IBD incident population in China

NX-13 (NLRX1 agonist) for the treatment of IBD

- In Ph1a safety study, NX-13 was shown to be well tolerated

Major Validating Milestones Highlight Strength of LianBio Business Development Engine



Partner	LianBio Partnership Date	Asset Milestone Post-Partnership
 Mavacamten 	Aug 2020	<ul style="list-style-type: none"> ✓ Oct 2020: MyoKardia acquired by BMS for \$13.1B ✓ Apr 2022: BMS received U.S. FDA approval of mavacamten for patients with symptomatic oHCM
 Sisunatovir 	Mar 2021	<ul style="list-style-type: none"> ✓ Apr 2022: Reviral enters agreement to be acquired by Pfizer for up to \$525M
 Infigratinib 	Oct 2019	<ul style="list-style-type: none"> ✓ May 2021: QED received FDA approval of infigratinib for patients with previously treated cholangiocarcinoma
 TP-03	Mar 2021	<ul style="list-style-type: none"> ✓ Jun 2021: Positive pivotal results in Tarsus's SATURN-1 trial (P2b/3 DB) – all primary and secondary endpoints met ✓ May 2022: Positive pivotal results in Tarsus's SATURN-2 trial (P3 DB) – all primary and secondary endpoints met
 BBP-398 	Oct 2019	<ul style="list-style-type: none"> ✓ May 2022: BridgeBio and BMS enter into BBP-398 strategic collaboration



A differentiated strategic collaboration that provides sourcing, development and commercial optionality

- Provides LianBio and partners optionality to access **Pfizer's established commercial infrastructure** with a highly compliant, secure commercial engine
- At LianBio's election and Pfizer's ROFN, we can jointly develop and commercialize certain LianBio products
- Companies are also working together to **source, select and develop/register leading products for China**
- Pfizer will contribute up to \$70M of non-dilutive capital for in-licensing and co-development activities



Preferential access to an innovative pipeline of more than 20 product development candidates

- BridgeBio is developing transformative medicines to treat patients who suffer from genetic diseases and cancers with clear genetic drivers. BridgeBio is **advancing a broad, innovative pipeline** across rare disease, oncology, dermatology, and other indications
- LianBio already holds China rights to two of BridgeBio's oncology assets, **infigratinib** and **BBP-398**

Multiple Clinical and Regulatory Milestones Achieved in 2022



Therapeutic Area	Program	Milestone / Catalyst
Cardiovascular	Mavacamten	▪ Initiated Phase 3 EXPLORER-CN clinical trial in patients with oHCM ✓ Jan 2022
		▪ Mavacamten granted BTD for oHCM in China ✓ Feb 2022
		▪ <i>U.S. FDA approval for the treatment of symptomatic oHCM (BMS)</i> ✓ April 2022
		▪ Completed PK trial in China, demonstrating favorable safety, tolerability and PK profile ✓ May 2022
		▪ Completed enrollment in Phase 3 EXPLORER-CN clinical trial in patients with oHCM ✓ Aug 2022
Ophthalmology	TP-03	▪ <i>Saturn-2 pivotal trial readout (Tarsus)</i> ✓ May 2022
		▪ Initiated Phase 3 clinical trial in patients with Demodex blepharitis in China ✓ H2 2022
Oncology	NBTXR3	▪ <i>Global trial initiation of Phase 3 NANORAY-312 clinical trial in head and neck cancer (Nanobiotix)</i> ✓ Jan 2022
		▪ Initiated China portion of Phase 3 NANORAY-312 clinical trial in patients with head and neck cancer ✓ H2 2022
	BBP-398	▪ Initiated Phase 1 monotherapy clinical trial in Chinese patients with advanced solid tumors ✓ H2 2022

■ Partner milestones



We are a global biopharmaceutical company dedicated to developing and commercializing paradigm-shifting medicines for patients with unmet medical needs in Greater China and other Asian markets



Bringing a pipeline of innovative therapies into the rapidly growing Greater China market



Established pharmaceutical in-licensing and development platform well positioned to capitalize on positive market trends and momentum



Multiple near-term catalysts across a diverse late, mid and early-stage pipeline
Five clinically validated therapeutic candidates, nine in-licensed assets



Experienced cross-border team with BD, alliance management, clinical development, regulatory and commercial expertise and track record



Key validating and differentiating partnerships with Pfizer and BridgeBio



Strong financial position with cash runway into the second half of 2024; cash balance of \$331.8 million as of September 30, 2022, which includes cash, cash equivalents, marketable securities and restricted cash

