NANOBIOTIX

EXPANDING LIFE

CORPORATE PRESENTATION

NANOBIOTIX

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Developing disruptive, physics-based treatment solutions to revolutionize treatment for millions of patients

Going small for big impact

What Sets Us Apart

01 Applying universal laws of physics to the complex biology of disease

02 Leveraging nanophysics expertise to develop potential first-in-class radioenhancer

03 Breaking through barriers of patient and tumor heterogeneity

A Scalable Therapeutic:

- By creating a mechanism of action that is physical, rather than biological or chemical, in theory the effect should be scalable across tumor types

De-risked Approach:

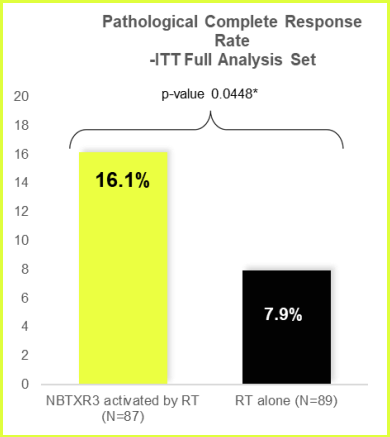
- **MoA validated** in randomized PIII study
- **Marketing authorization** in Europe for STS
- **8/8 clinical studies** with positive data

Creating Opportunities:

- Enhancing benefit for responders
- Expanding benefit to non-responders

Pipeline in a Product: proprietary nanotechnology platform creates opportunity to scale lead product into comprehensive oncology franchise

Established Proof-of-Concept & CE Mark



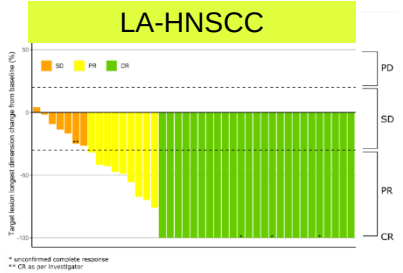
EURONEXT

Nasdaq

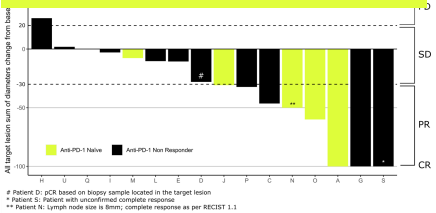
€70.6 million in cash and cash equivalents
As of March 31, 2022
+ Access to ***untapped equity line***

Consistent Response Across Indications and Combinations

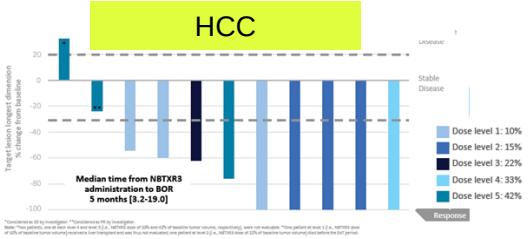
LA-HNSCC



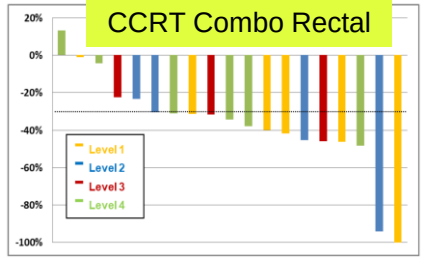
IO Combo Advanced Cancers



HCC



CCRT Combo Rectal



Feasible and Well-Tolerated Across Trials

AE profile has not differed in type or grade from what is expected with radiotherapy or anti-PD-1 agents

World-Class Partners to Advance & Expand Development

THE UNIVERSITY OF TEXAS MD Anderson Cancer Center
Making Cancer History®

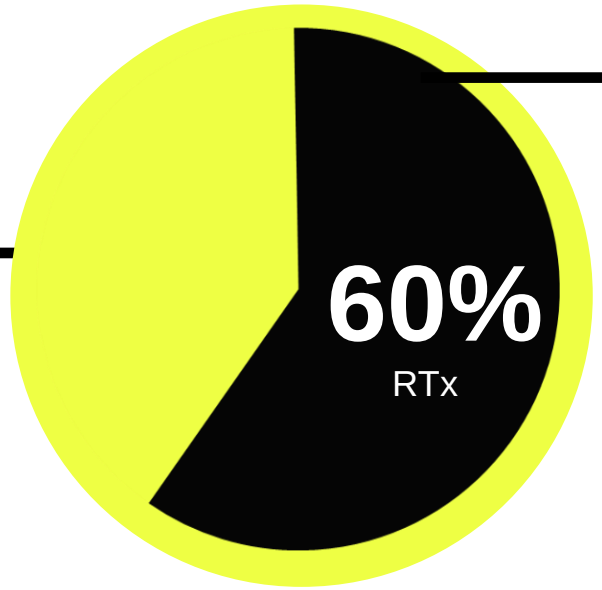
Extensive Experience & Significant Expansion Opportunities

- ***> 75 clinical sites*** *worldwide*
- ***~300 patients*** *treated*
- *Numerous indications targeted*
- ***>13 trials*** *completed or ongoing*

Leveraging the most widely used cancer treatment to enhance multiple treatment modalities

Radiotherapy is well-established, fully-integrated part of cancer treatment both alone and in combination with surgery, chemotherapy and systemic treatments

18M
new patients diagnosed with cancer worldwide per year



% RECEIVING RTX	NUMBER OF PATIENTS
87% Breast cancer	1.80M
77% Lung cancer	1.60M
74% H&N	0.70M
58% Prostate	0.74M
60% Rectum	0.42M
49% Pancreas	0.23M
80% CNS	0.24M
…	…

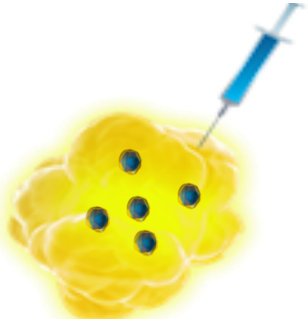
*Source: * World Health Organization (2014); **RADIATION THERAPY EQUIPMENT – A global strategic business report 08/06 ; Delaney et al. 2015; Globocan 2018*

Disrupting patient outcomes without disrupting clinical practice

Suspension of hafnium oxide nanoparticles

» Nanosized (~50nm) to enter the cell

One-time intratumoral administration



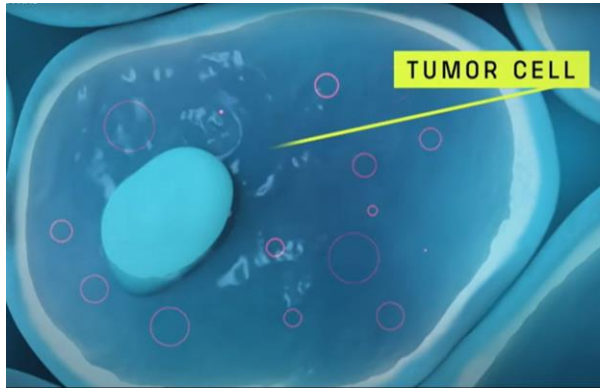
» Add **+1** visit to **~50** visits in typical patient flow

Metabolically inert until activated by radiotherapy

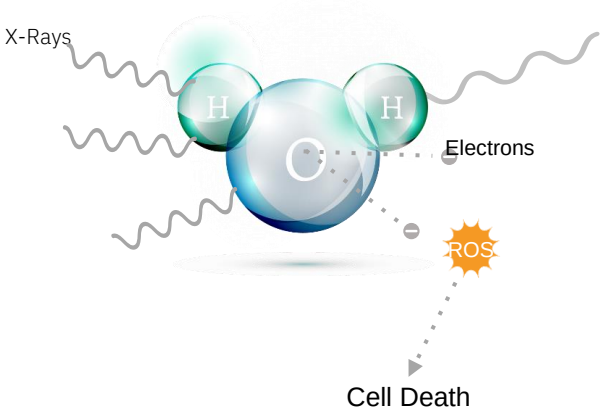
» Standard equipment/ radiation therapy

NBTXR3: Hyper-Focused Dose Delivery in the Heart of the Cell

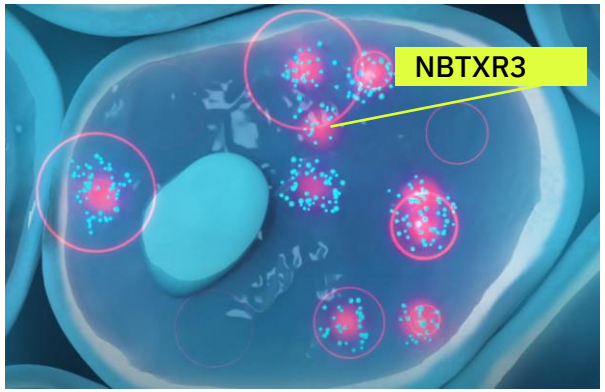
RT Alone



Interaction of X-rays with water molecules generates electrons and secondary photons, generating reactive oxygen species (ROS; oxidative stress), DNA damage, leading to subsequent cell death.

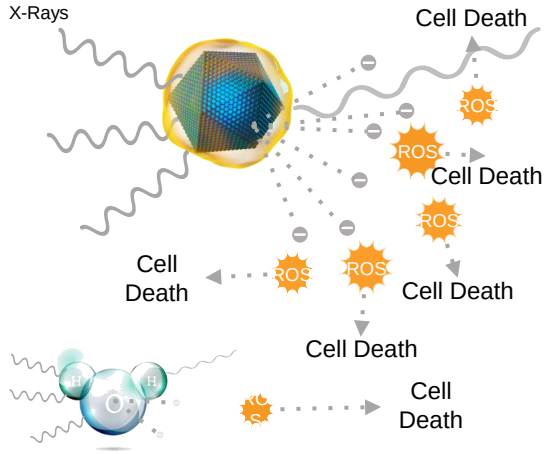


RT Activated NBTXR3



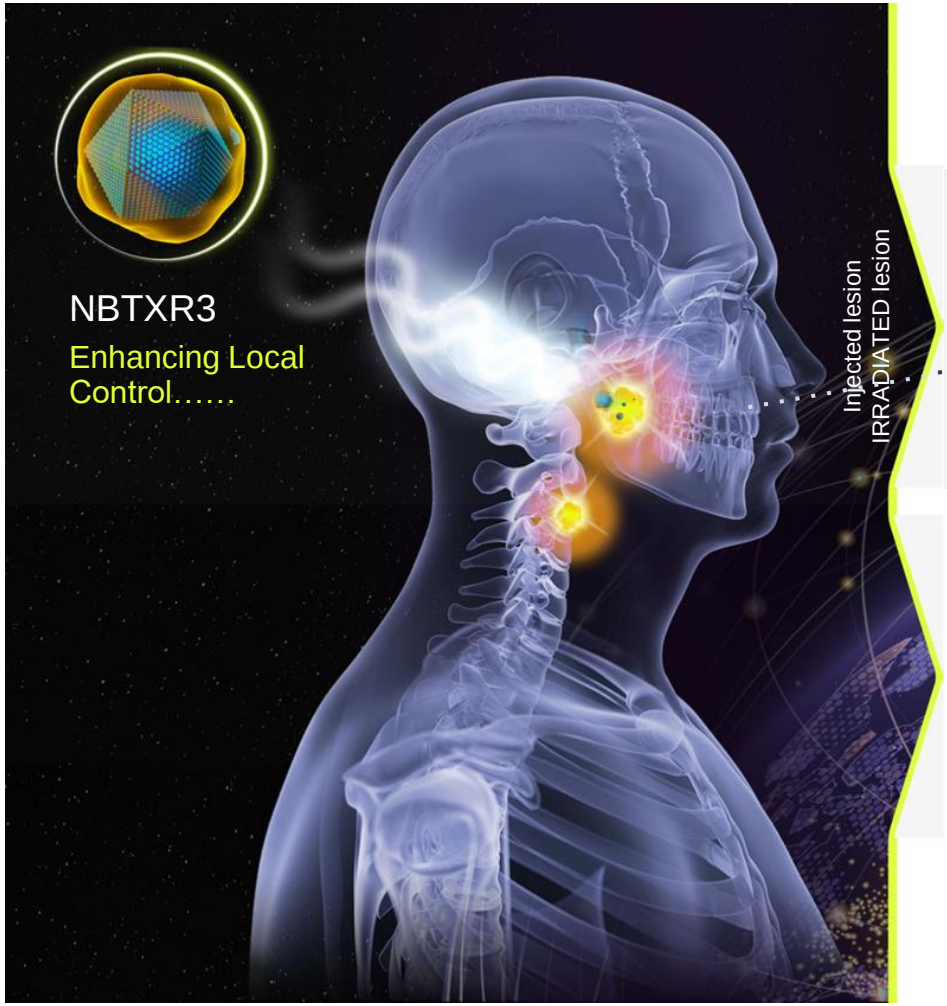
9x dose* around nanoparticles

Interaction of X-rays with high electron density nanoparticles is higher and generates many more electrons and oxidative stress, and *in vitro* data suggests cells are killed more efficiently.



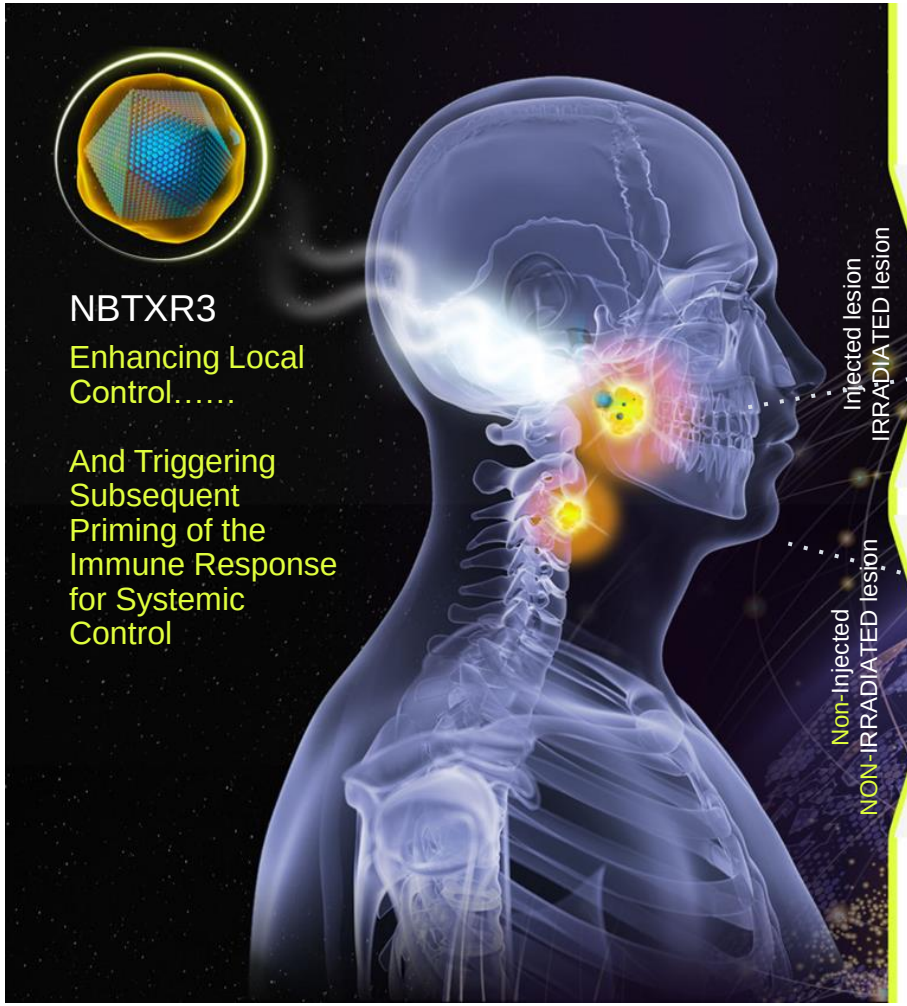
**Note: Dose enhancement determined by monte carlo simulation (CEA Saclay, France)*

Primary physical MOA creates novel local treatment effect

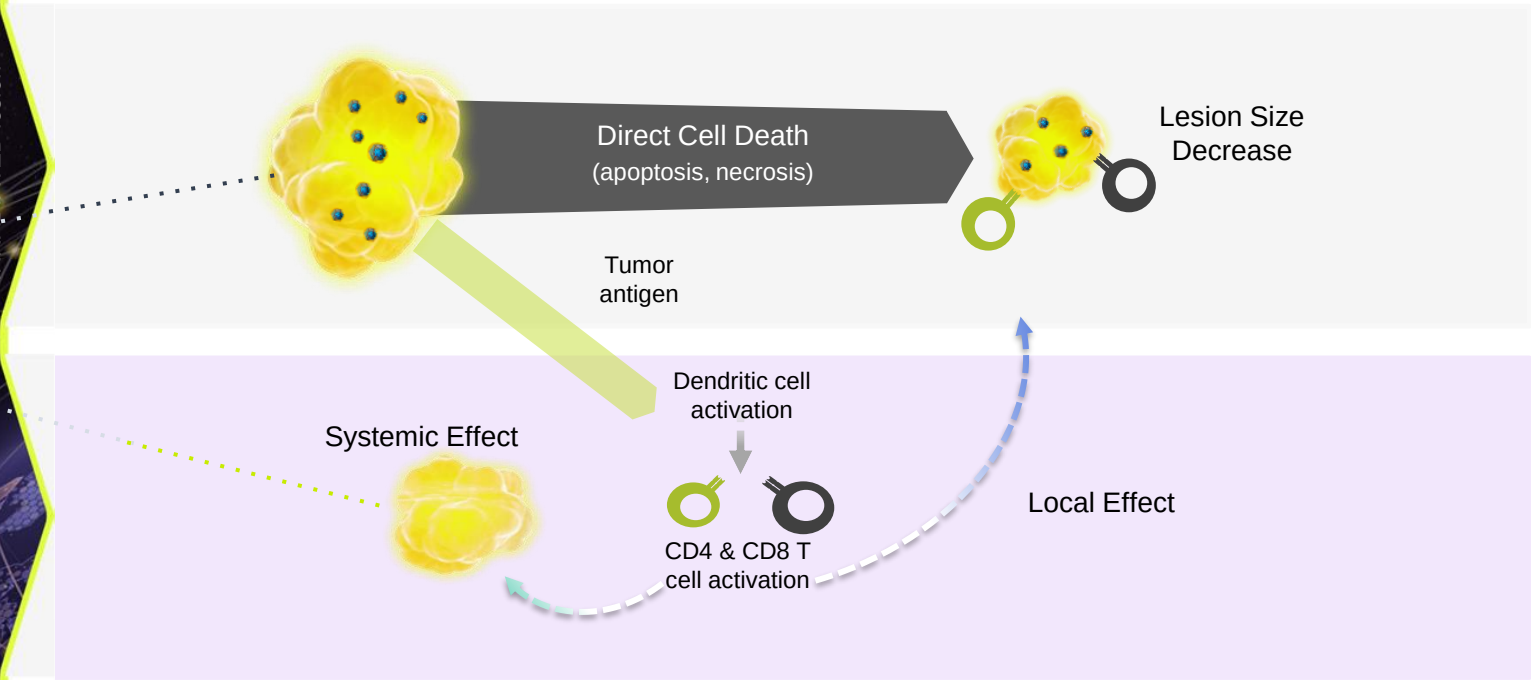


1- physical destruction of cancer cell for local control

And triggers systemic effect



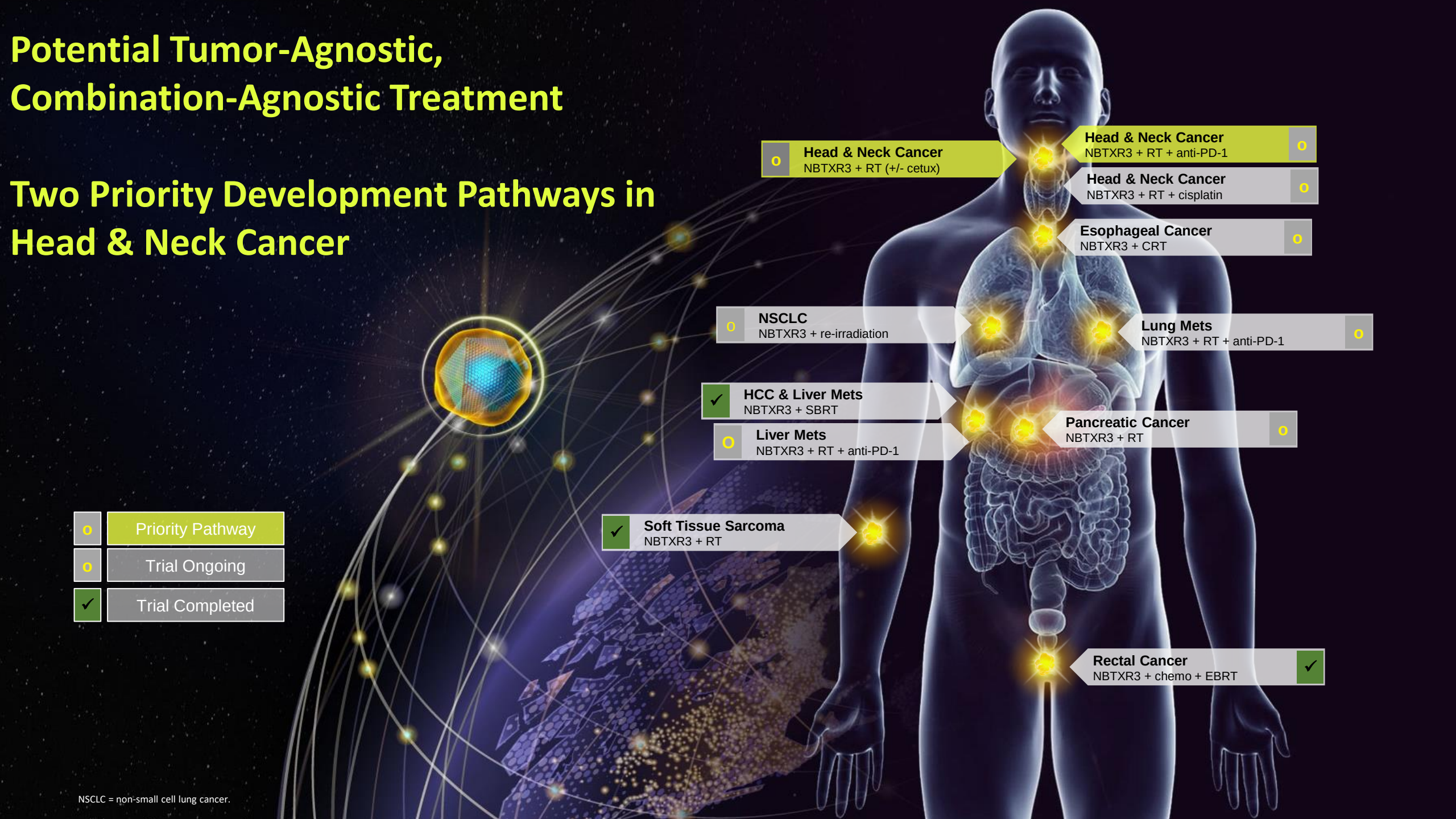
1- physical destruction of cancer cell for local control



2- subsequent effect intended to prime the immune response for systemic control

Potential Tumor-Agnostic, Combination-Agnostic Treatment

Two Priority Development Pathways in Head & Neck Cancer

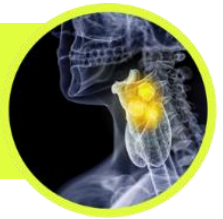


NSCLC = non-small cell lung cancer.

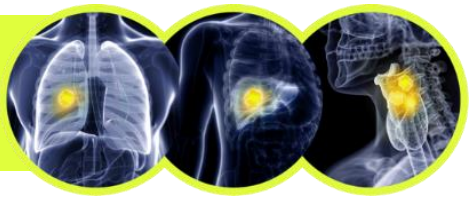
Focused Development Strategy

Leverage Proof of Concept in Soft Tissue Sarcoma

01 Secure Initial US Approval as a **Single Agent** in **Locally Advanced HNSCC**



02 Establish NBTXR3 as a **Foundation to Immunotherapy** in **Combination** with Anti-PD-1 Agents in **Advanced Cancers**



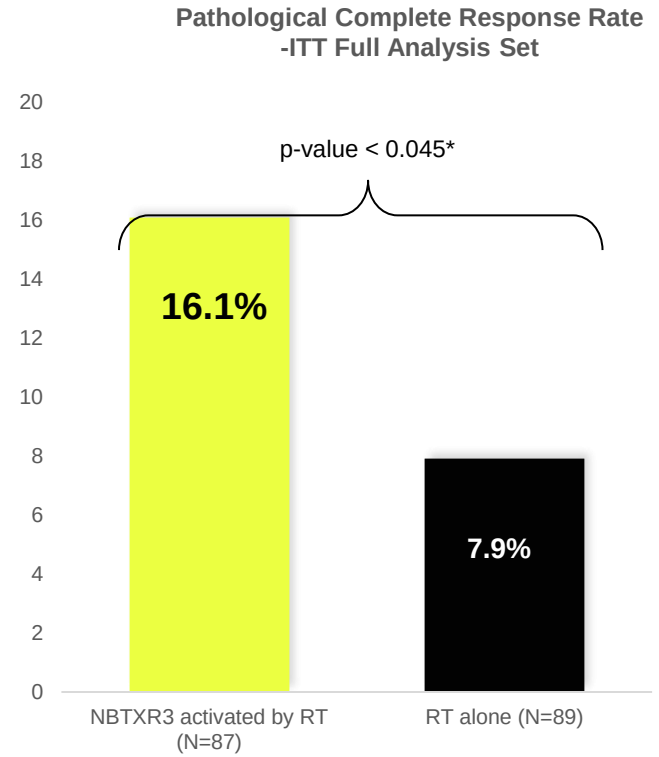
03 Advance and Expand **Tumor-Agnostic** and **Combination-Agnostic** Approaches Through **Key Strategic Alliances**

THE UNIVERSITY OF TEXAS MD Anderson Cancer Center Making Cancer History®

LIANBIO

Proof-of-concept established in randomized PII/III, and European marketing authorization (CE mark) secured in tough to treat soft tissue sarcoma population

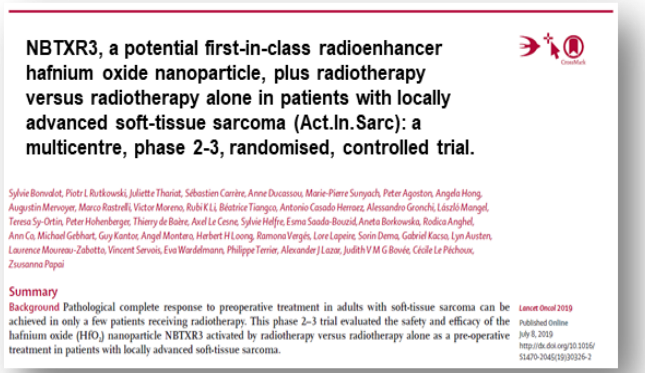
Doubling of Pathological Complete Response in Phase II/III



Results

- Achieved its primary endpoint of pathological CRR
- Achieved its secondary endpoint in quality of margins (R0)
- Demonstrated long-term persistent bioavailability
- No impact on patient ability to receive planned dose of RT

Published in Lancet Oncol. 2019



NBTXR3, a potential first-in-class radioenhancer hafnium oxide nanoparticle, plus radiotherapy versus radiotherapy alone in patients with locally advanced soft-tissue sarcoma (Act.In.Sarc): a multicentre, phase 2-3, randomised, controlled trial.

Sylvie Bonvalot, Piotr L Rutkowski, Juliette Thariat, Sébastien Carrère, Anne Ducassou, Marie-Pierre Sunyach, Peter Agoston, Angela Hong, Augustin Mervoyer, Marco Rastrelli, Victor Moreno, Rubi K Li, Béatrice Tiangco, Antonio Casado Herraez, Alessandro Gronchi, László Mangel, Teresa Sy-Ortin, Peter Hohenberger, Thierry de Baère, Axel Le Cesne, Sylvie Helfre, Esma Saada-Bouzid, Aneta Borkowska, Rodica Anghel, Ann Co, Michael Gebhart, Guy Kantor, Angel Montero, Herbert H Loong, Ramona Vergés, Lore Lapeire, Sorin Dema, Gabriel Kacso, Lyn Austen, Laurence Moureau-Zabotto, Vincent Servois, Eva Wardelmann, Philippe Terrier, Alexander J Lazar, Judith V M G Bovée, Cécile Le Péchoux, Zsuzsanna Papai

Summary

Background Pathological complete response to preoperative treatment in adults with soft-tissue sarcoma can be achieved in only a few patients receiving radiotherapy. This phase 2–3 trial evaluated the safety and efficacy of the hafnium oxide (HfO_2) nanoparticle NBTXR3 activated by radiotherapy versus radiotherapy alone as a pre-operative treatment in patients with locally advanced soft-tissue sarcoma.

Lancet Oncol 2019
Published Online
July 8, 2019
http://dx.doi.org/10.1016/S1470-2045(19)30326-2

** ITT FAS = Intention to Treat Full Analysis Set; statistically significant at a threshold of 0.04575.*

Secure Global Approval (US, EU, Asia) as a Single Agent in Locally Advanced HNSCC

Targeting high-risk, tough-to-treat elderly head & neck cancer population

Radiation therapy is the primary treatment modality for unresectable head and neck cancer, administered alone or concurrent with chemotherapy

Elderly patients who cannot tolerate standard-of-care cisplatin are especially vulnerable

- Limited treatment options
- Low response rate
- Short progression free survival
- Short overall survival

Opportunity to demonstrate high medical value in patients with significant need

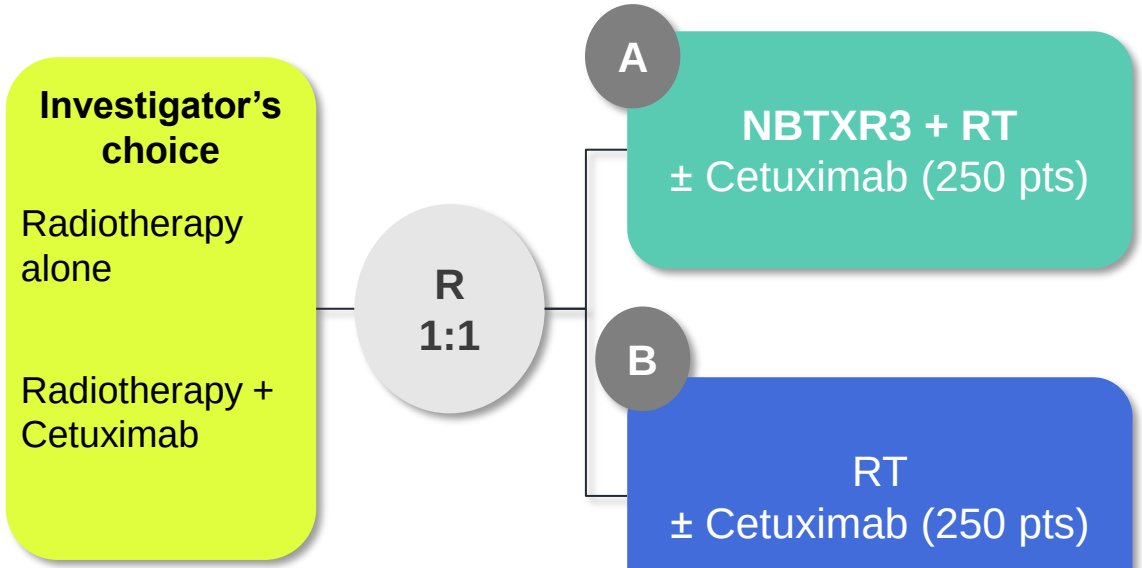
Incidence of Oral Cavity, Oropharynx, Hypopharynx, and Larynx Cancer 212,305[1]

Locally Advanced[2] **127,383**	60%
Squamous Cell Carcinomas[3] **114,645**	90%
Unresectable[4] **71.045**	63%

Cisplatin ineligible[5] **25.655 – 29,128**	Cisplatin ineligible and >65 years old[5] **18,351 – 25.655**

1. Globocan 2018
2. Lee et al. BMC Cancer 20, 813 (2020).
3. Gatta et al. EJC 2015
4. Datamonitor Healthcare Pharma intelligence (accessed March 2019)
5. Management estimates based on Datamonitor Healthcare Pharma Intelligence (accessed 2019

NANORAY-312: Global Phase III Registration Trial in Elderly Locally Advanced Head and Neck Cancer Patients Ineligible for Cisplatin



Endpoints

Primary: PFS

Key Secondary: OS

Secondary: time to local-regional progression, time to distant progression, ORR, AEs, QOL

Statistics

Expected mPFS in control arm: 9 months / **Expected HR on PFS:** 0.692

Expected mOS in control arm: 12 months / **Expected HR on OS:** 0.75

Power for final PFS analysis: 89%

Power for final OS analysis: 80%

Stratification: mCCI, HPV status, cetuximab usage, country

Building on consistently high response in frail head and neck cancer patients

Moving from successful Phase I dose escalation and expansion study in very frail, elderly patients to global Phase III registration trial in larger population with better expected prognosis

*Study 102: Cetuximab **Ineligible***

Phase I escalation and expansion (75 patients):

- Feasible
- Well tolerated
- ~63% CRR*
- 18 mOS in all patients / 23 mOS in evaluable patients in expansion cohort

*NANORAY-312: Cetuximab **Eligible***

Global randomized phase III (~500 patients, incl. 100 patients from LianBio):

- Fast Track designation
- Potential for accelerated approval based on interim analysis
- First patient randomized in January 2022
- US site activation expected mid-2022

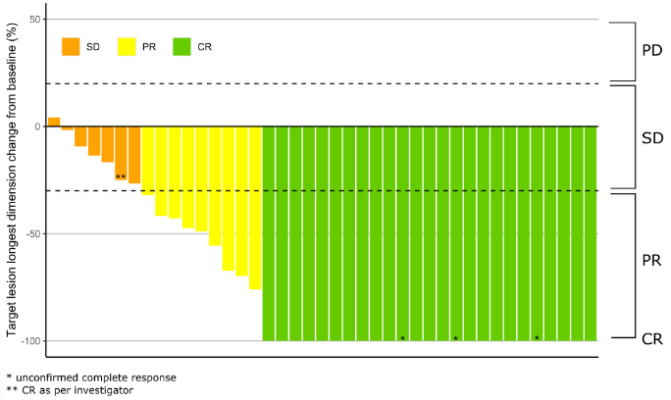
*Calculation in expansion part includes one patient marked * in chart on slide 18 recorded as unconfirmed Complete Response by principal investigator

High Response Rate Correlates to Improved PFS and OS

Head & Neck Study 102

UPDATE @ ASTRO 2021

Overall Objective Response Rate of 85.4%**
Complete Response Rate of 63.4%**

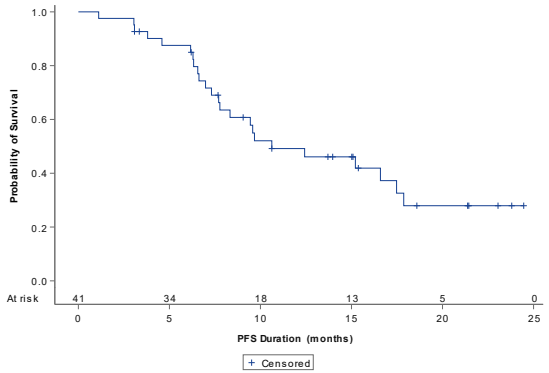


Only 1** patient with CR **died from disease progression

6** patients with CR **died for non-oncologic reasons

2-3 times prevalence of comorbidity
compared to overall LA-HNSCC population[1]

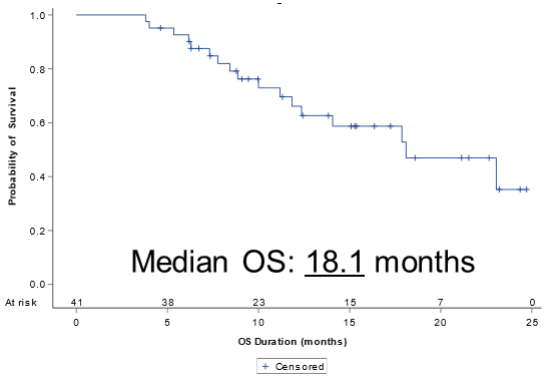
Median PFS: 10.6 months



***All patients treated** population (n=54):*
PFS: 9.4 months

Real World Evidence Suggest overall LA-HNSCC: **mPFS: 7.3 months[5]**

Median OS: 18.1 months



***All patients treated** population (n=54)*
*mOS: **14.1 months***

Literature Suggests overall LA-HNSCC: **mOS ~12 months[2,3,4]**

Dose expansion
N= 41 evaluable patients

Source: NBTXR3-102 - Cut-off date:03Sep2021

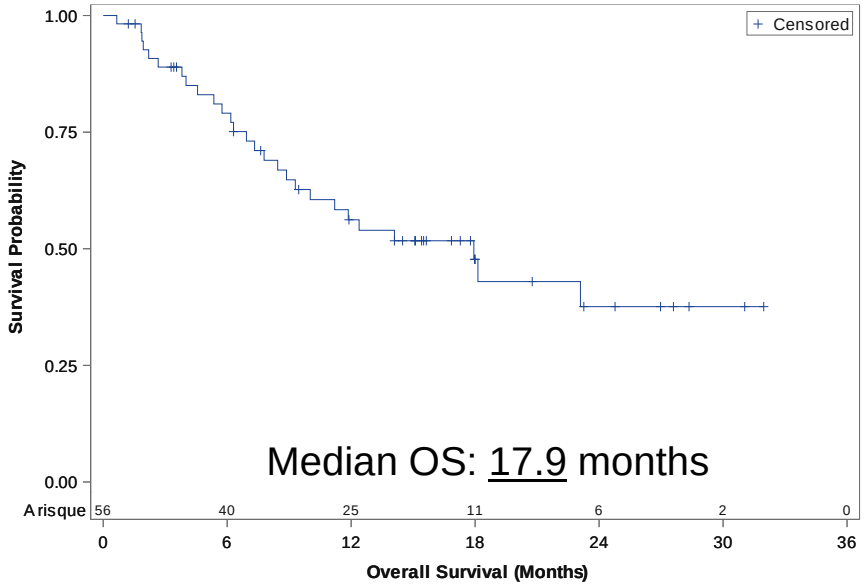
Median follow-up: 9.5 months

*(1) expected to be 2-3 times higher than in literature * Zumsteg ZS, et al., Cancer 2017;123:1345-53 . (2). Amini et al. (2016), (3). Bourhis et al. (2006) and (4). Moye et al. (2015). This historical literature is presented solely to illustrate the current market opportunity arising from existing application of the standard treatment. Because of the unique design of such studies applied to specific patient populations, no comparison with any of our clinical trials is possible and none should be inferred from this background data.*

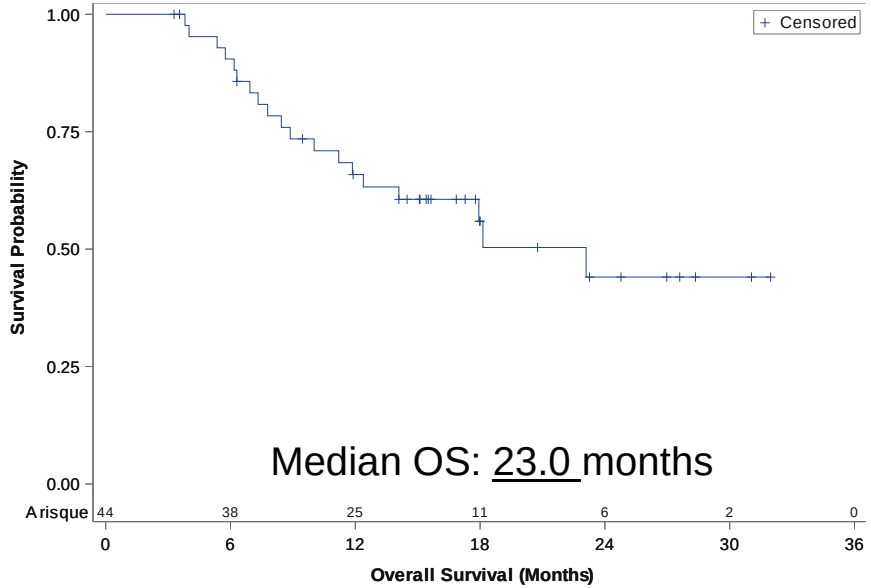
Continued Improvement in mOS

Head & Neck Study 102

OS estimates
All Patients Treated, n=56



OS estimates
Evaluable Population, n=44



- **Enrollment Complete**
- **Final data expected mid-2023**

Dose expansion
N= 44 evaluable patients

Source: NBTXR3-102 - Cut-off date:22Feb2022

Advancing toward registration in head & neck cancer: NANORAY-312

500 patient global Phase III registration study in patients with locally advanced head and neck squamous cell carcinoma ineligible for cisplatin

- FDA granted Fast Track designation
- 100 patients, out of the planned 500, expected to be enrolled by LianBio in Asia

Anticipated Study Timelines:

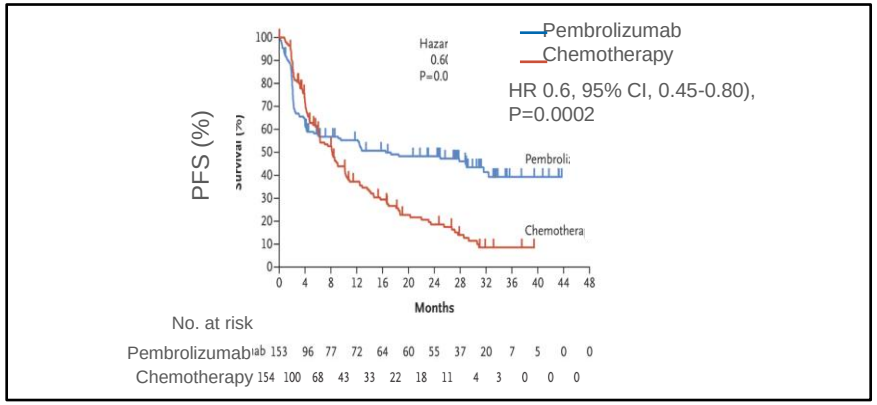
✓ European site activations initiated Q4 21
✓ First Patient Randomized, January 2022
✓ US site activations Q3 22
- Futility analysis: ~18 months after first randomization
- Interim analysis event-driven: ~30 months
  - potential to file for accelerated approval in the US
- Final analysis on OS, PFS and quality of life

Establish NBTXR3 as a Pillar in Immunotherapy in Combination with Anti-PD-1 Agents in Advanced Cancers

The promise and limitations of immuno-oncology agents

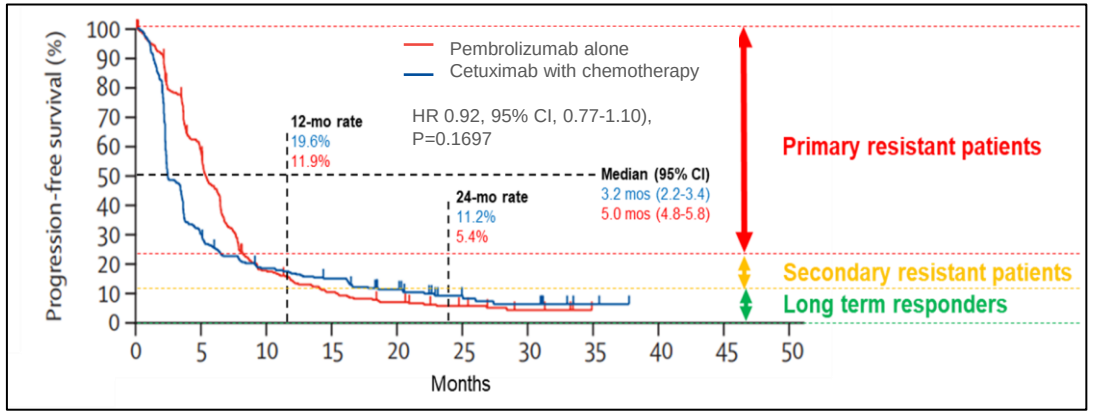
IO has been practice changing and life changing for many patients with cancer

KEYNOTE-177 in mMSI-H/dMMR CRC[1]



…….but continues to leave many patients out in the "cold"

KEYNOTE-048 in R/M HNSCC[2]



(1) André et al. NEJM 2020; (2) Burness et al. Lancet 2019

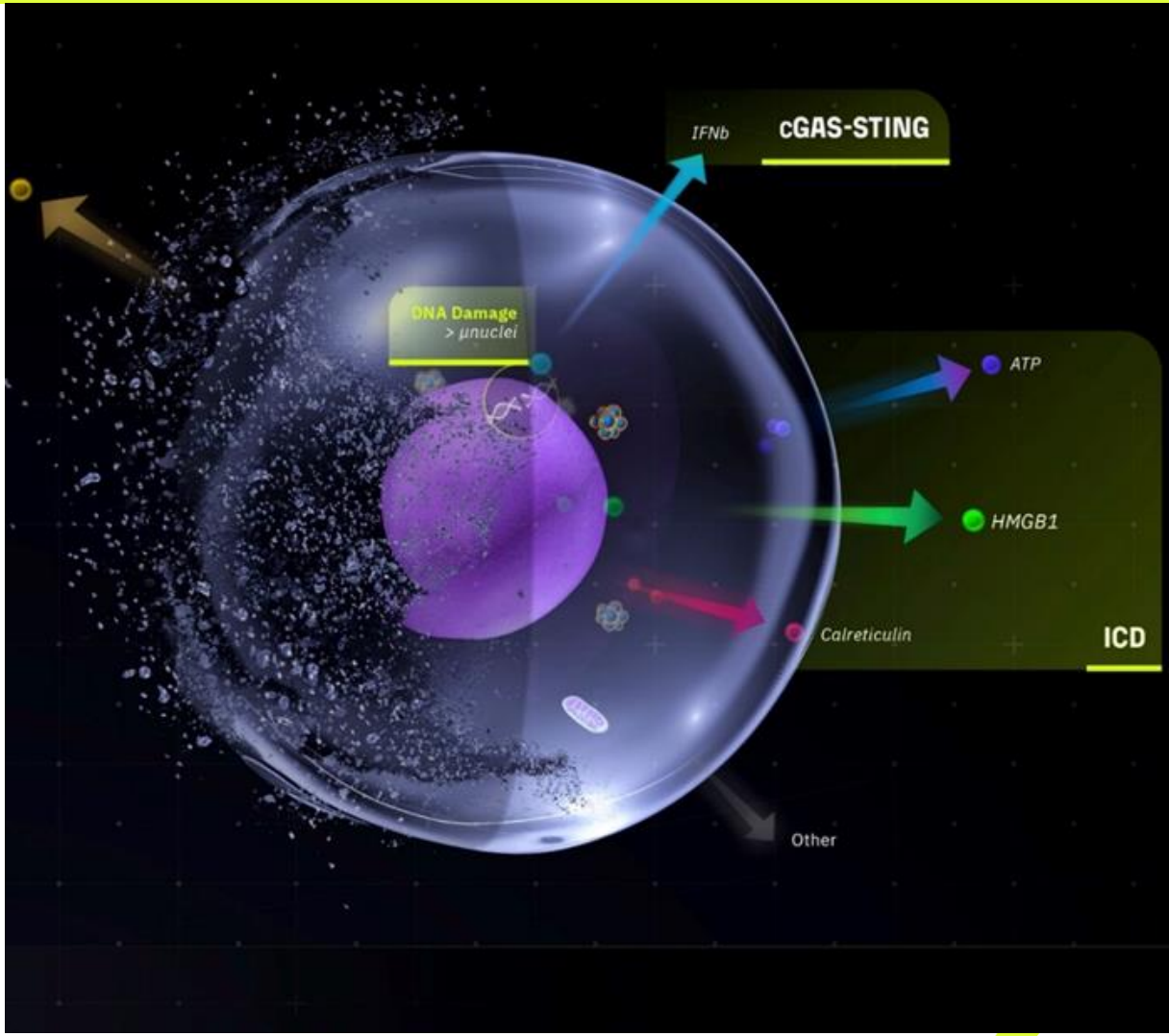
NBTXR3 offers a powerful orthogonal approach to modulate the tumor microenvironment & augment checkpoint inhibitors & other I/O agents

A primary physical MOA triggering multiple subsequent biological pathways for priming adaptative immune response

Physical priming: potential checkpoint inhibitor-agnostic agent

NBTXR3 may:

- Enhance the therapeutic index of radiotherapy, maximizing local effect
- Increase the local efficacy of immunotherapy and improve distant tumor control via a systemic effect
- Potential long-term effect with memory t-cells



Exploring Adaptive Immune Response Triggered by NBTXR3 to the Benefit of Anti-PD-1 Resistant And Naïve Patients

Head and neck cancers

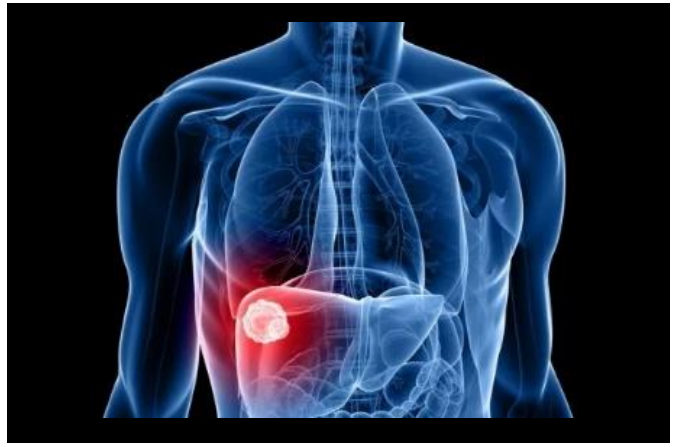
- Inoperable LRR or R/M HNSCC
- Tumor in previously irradiated field
- Amenable to re-irradiation
- Anti-PD-1 naïve or non-responder

Lung mets

- Cancer metastasized to the lung
- Tumor not previously irradiated
- Indicated to receive anti-PD-1
- Anti-PD-1 naïve or non-responder

Liver mets

- Cancer metastasized to the liver
- Tumor not previously irradiated
- Indicated to receive anti-PD-1
- Anti-PD-1 naïve or non-responder

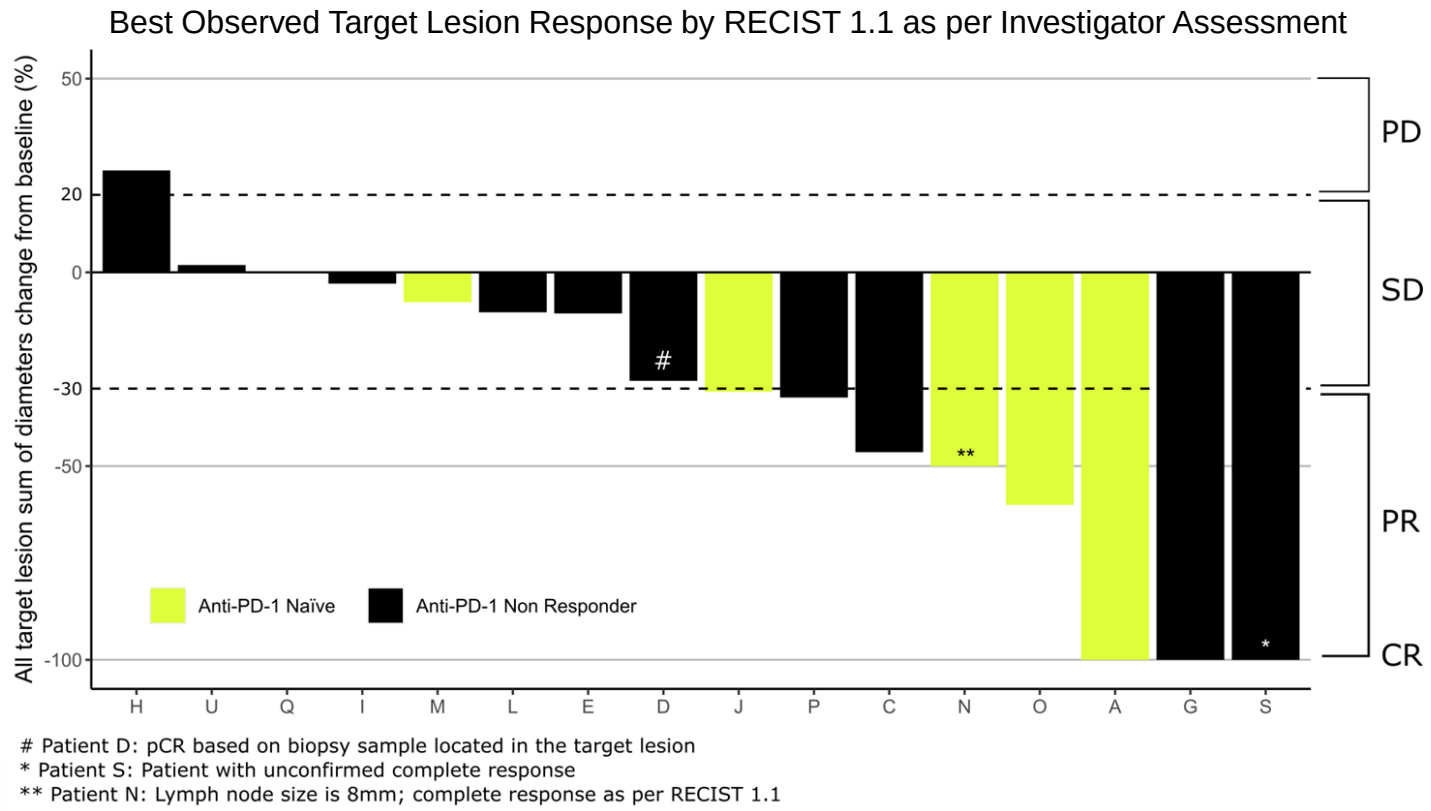


MOFFITT CANCER CENTER · Banner MD Anderson Cancer Center · University of North Carolina Chapel Hill · Johns Hopkins Medicine · At the Forefront UChicago Medicine · University of Louisville · Quantum Santa Fe · ChristianaCare · Massachusetts General Hospital · The University of Arizona

Best Overall Objective Response Rate of 56% Regardless of Prior Anti-PD-1 Exposure

Study 1100: NBTXR3 + Checkpoint Inhibitors

Preliminary Results @ ASTRO 2021



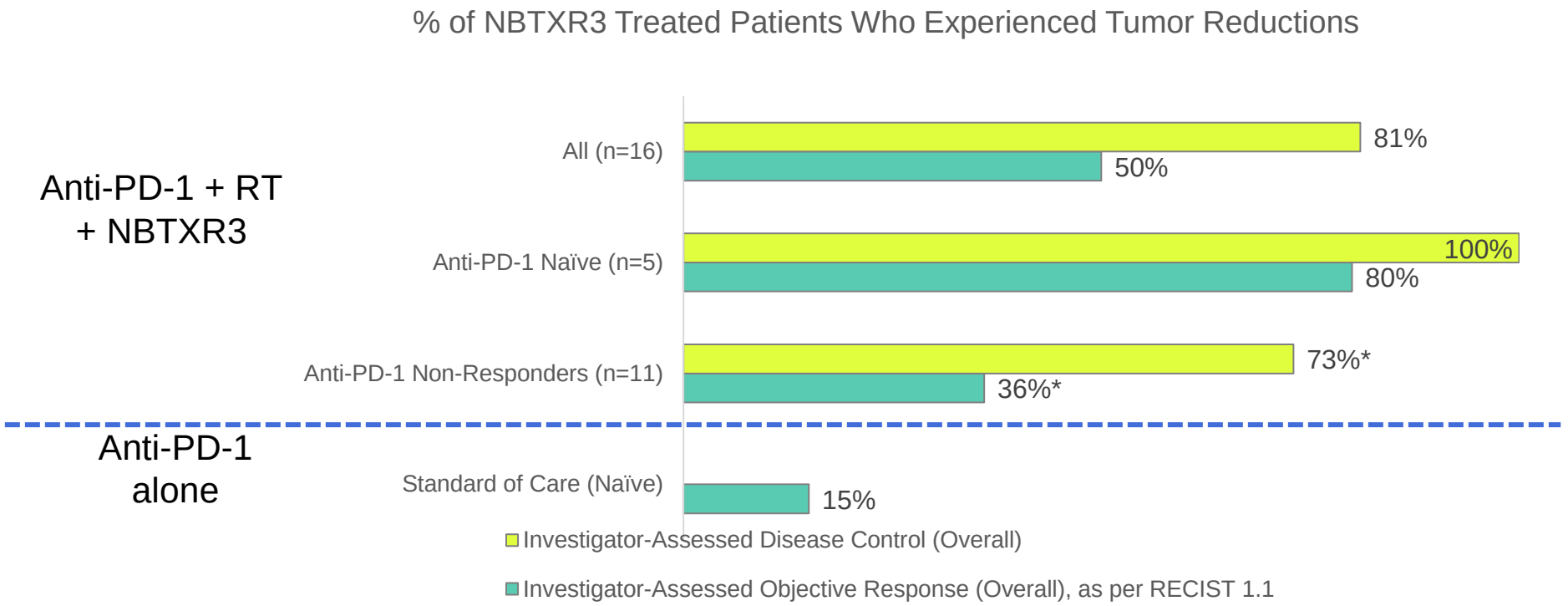
Patient D: pCR based on biopsy sample located in the target lesion
* Patient S: Patient with unconfirmed complete response
** Patient N: Lymph node size is 8mm; complete response as per RECIST 1.1

Source: NBTXR3-1100 - Cut-off date:3Sep2021

Correlation between local and systemic response regardless of prior anti-PD-1 Exposure

Study 1100: NBTXR3 + Checkpoint Inhibitors

Preliminary Results @ ASTRO 2021



*Of which 1 pCR based on biopsy sample located in the target lesion (patient D) and 1 unconfirmed CR (patient S)

Source: NBTXR3-1100 - Cut-off date:3Sep2021

1. Ott PA, Bang YJ, Piha-Paul SA, Razak ARA, Bennouna J, Soria JC, et al. T-Cell-Inflamed Gene-Expression Profile, Programmed Death Ligand 1 Expression, and Tumor Mutational Burden Predict Efficacy in Patients Treated With Pembrolizumab Across 20 Cancers: KEYNOTE-028. J Clin Oncol. 2019;37(4):318-27. 2.Gong J, Chehrazi-Raffle A, Reddi S, Salgia R. Development of PD-1 and PD-L1 inhibitors as a form of cancer immunotherapy: a comprehensive review of registration trials and future considerations. J Immunother Cancer. 2018;6(1):8.

Evidence of Both Local and Systemic Control: Possible Immune Response and Distant Tumor Control in Multiple Anti-PD-1 Non-Responder Patients*

Study 1100: NBTXR3 + Checkpoint Inhibitors

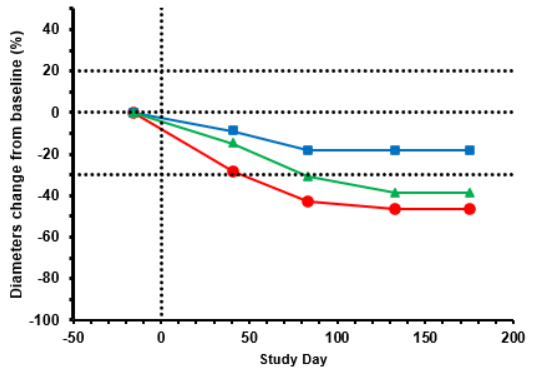
Preliminary Results @ ASTRO 2021

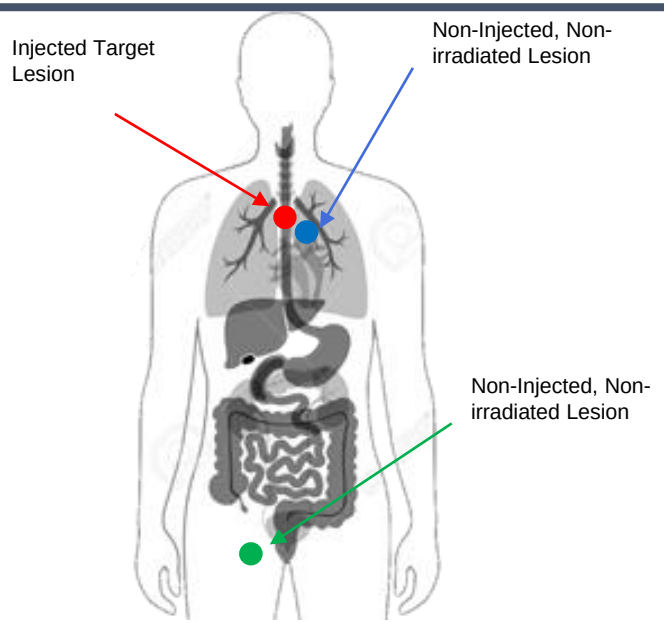
Case study: Patient C

Stage IV NSCLC – non-responder

20 months ongoing survival

Non-NBTXR3-Injected lesions are non-target lesions





Patient experienced tumor reduction in lesions that did not receive NBTXR3

Source: NBTXR3-1100 - Cut-off date:3Sep2021

*While such observations support further evaluation of this potential response, in light of the small number of enrolled patients and because certain local lesions in these patients potentially received low-dose radiation due to their vicinity to target treatment areas, such data should not be interpreted as statistically significant evidence of any result.

Study 1100 Expansion Phase: Phase I Basket Trial of NBTXR3 in Combination with Anti-PD-1 Checkpoint Inhibitors

Key Inclusion Criteria

- Anti-PD-1 Naïve; or
- Anti-PD-1 Resistant:
  - meets criteria consistent with anti-PD-1 primary resistance , or
  - meets criteria consistent with anti-PD-1 secondary resistance

Anti-PD-1 washout for non-responders

1 **Anti-PD-1 Naïve**
LRR or R/M HNSCC
(35 pts)
35Gy will be delivered in 5 fractions of 7Gy

2 **Anti-PD-1 Resistant**
LRR or R/M HNSCC
(35 pts)
35Gy will be delivered in 5 fractions of 7Gy

3 **Anti-PD-1 Resistant**
Lung /Liver Metastases
(35 pts)
45Gy will be delivered in 3 fractions of 15Gy

Endpoints

- **Primary:** further assess the safety profile of RP2D(s)
- **Secondary:** Evaluate the safety, feasibility, and anti-tumor response of RT-activated NBTXR3 in combination with anti-PD-1
- **Exploratory:** Survival Outcomes, Duration of Response, Biomarkers of Response, and response in non-injected (target and non-target) lesion(s)

Study 1100: transforming non-responders into responders

Study 1100: NBTXR3 + Checkpoint Inhibitors

Preliminary Results @ ASTRO 2021

Study suggests that the combination of **NBTXR3/RT and anti-PD-1 may produce a sustained response in both anti-PD-1 naïve patients and patients having progressed** on prior anti-PD-1 therapy

NBTXR3/RT has demonstrated potential to **stimulate an immune response and to turn anti-PD-1 non-responders into responders**

These data support **continued development of NBTXR3/RT in combination with anti-PD-1 across tumor types regardless of prior anti-PD-1 exposure**

Preliminary feedback from FDA suggests a single randomized, controlled trial including a pre-specified comparative analysis of **overall response rate (ORR) may be suitable to support an accelerated approval, with verification of clinical benefit based on overall survival (OS**) results from the same trial

Expanding NBTXR3 Opportunity With World-Class Partners

Leveraging Strategic Partners To Advance and Expand NBTXR3 Opportunity

Advance

Develop and commercialize NBTXR3 across tumor types and therapeutic combinations in China and other Asian markets

- Development commitment includes 5 registration studies
- Enrolling 100 of 500 patients targeted for NANORAY-312
- Solely responsible for all regulatory and commercial costs in territory
- $20M upfront, $220M in milestones, tiered low double-digit royalties

Expand

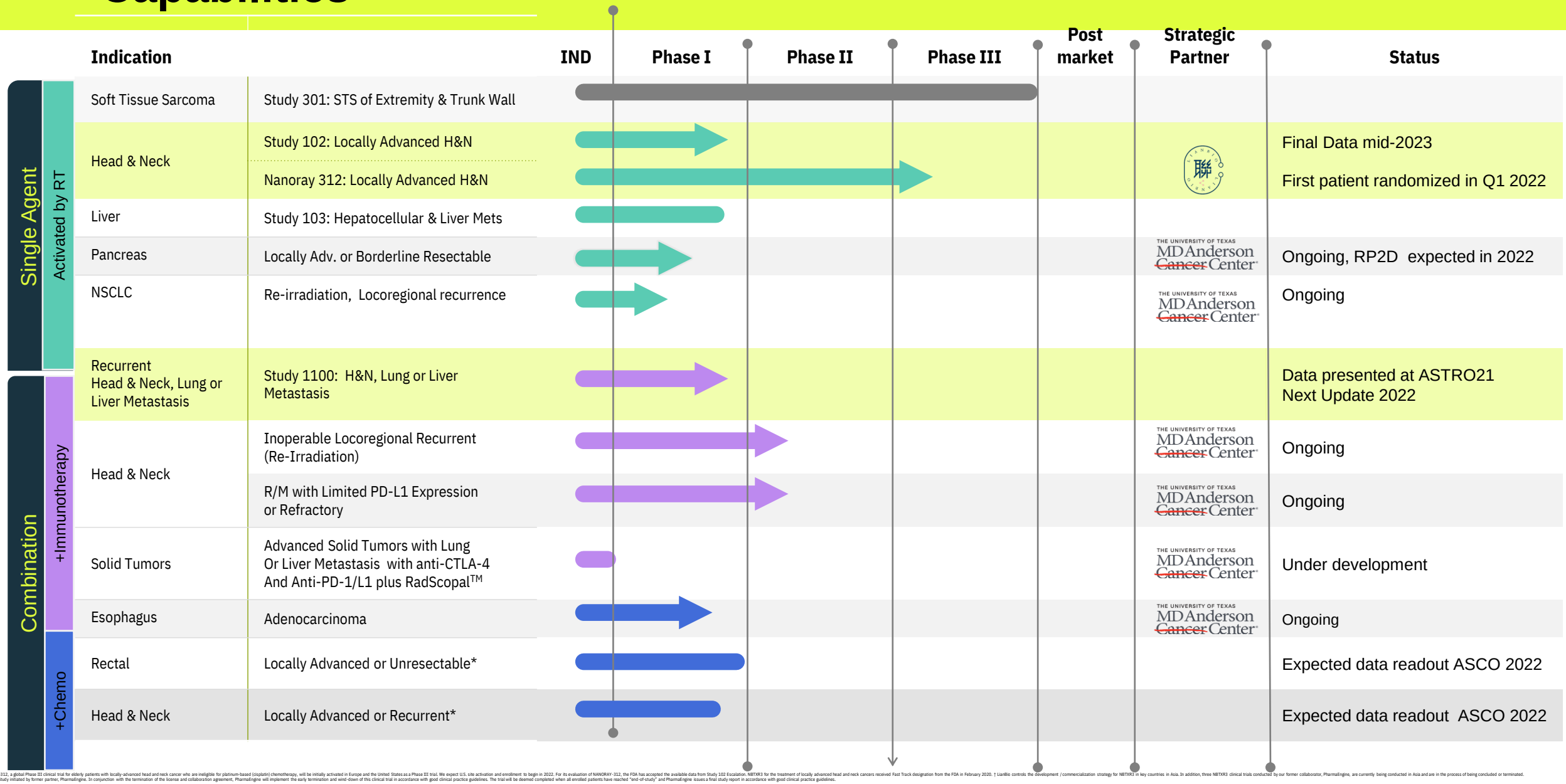
Large-scale, comprehensive clinical research collaboration to expand the therapeutic breadth and flexibility of NBTXR3

- 5 PI/II trials ongoing
- 3 Phase I Studies: Pancreatic, Esophageal, NSCLC
- 2 Phase II Studies: H&N R/M reRT+IO, H&N reRT+IO

4

Corporate Summary

Evaluating Tumor Agnostic, Combination Agnostic NBTXR3 Capabilities



*NANORAY-312, a global Phase III clinical trial for elderly patients with locally-advanced head and neck cancer who are ineligible for platinum-based (cisplatin) chemotherapy, will be initially activated in Europe and the United States as a Phase III trial. We expect U.S. site activation and enrollment to begin in 2022. For its evaluation of NANORAY-312, the FDA has accepted the available data from Study 102 Escalation. NBTXR3 for the treatment of locally advanced head and neck cancers received Fast Track designation from the FDA in February 2020. † LianBio controls the development / commercialization strategy for NBTXR3 in key countries in Asia. In addition, three NBTXR3 clinical trials conducted by our former collaborator, PharmaEngine, are currently being conducted in Asia and are in the process of being concluded or terminated.
*Phase I/II Study initiated by former partner, PharmaEngine. In conjunction with the termination of the license and collaboration agreement, PharmaEngine will implement the early termination and wind-down of this clinical trial in accordance with good clinical practice guidelines. The trial will be deemed completed when all enrolled patients have reached "end-of-study" and PharmaEngine issues a final study report in accordance with good clinical practice guidelines.

Key Financial Highlights

- Cash* as of March 31, 2022: €70.6M
  - Equity financing line provides flexible access to capital
  - Accessible capital resources expected to support development plan into fourth quarter of 2023
- Debt as of December 31, 2021:
  - €30M credit facility from EIB
  - €10M from State-Guaranteed Loan (PGE)
- Dual-listed: Euronext Paris (**NANO**) and Nasdaq Global Select Market (**NBTX**)

34,825,872 shares outstanding as of December 31, 2021

	For the year ended December 31,	
	2021	**2020**
Revenues and other income		
Revenues	10	50
Other income	2,637	2,462
Total revenues and other income	**2,647**	**2,512**
Research and development expenses	(30,378)	(24,330)
Selling, general and administrative expenses	(19,434)	(14,611)
Other operating and income expenses	(5,414)	—
Total operating expenses	**(55,226)**	**(38,941)**
Operating income (loss)	**(52,579)**	**(36,428)**
Financial income	6,170	201
Financial expenses	(590)	2,646
Financial income (loss)	**5,580**	**2,847**
Income tax	(5)	(9)
Net loss for the period	**(47,003)**	**(33,590)**
Basic loss per share (euros/share)	**(1.35)**	**(1.38)**
Diluted loss per share (euros/share)	**(1.35)**	**(1.38)**

* Includes cash, cash equivalents and short-term investments.

Key takeaways and upcoming milestones

Summary

- Potential First-in-Class Tumor Agnostic, Combination Agnostic Oncology Product
- Established Proof-of-Concept as a single agent in Soft Tissue Sarcoma Randomized Phase II/III trial
- Global Phase III Registration Trial Initiated In Head & Neck Cancer
- Clinical immuno-oncology combination data in anti-PD-1 refractory patients showing the potential to transform non-responders into responders
- World-Class Collaborative Partners

2022 Milestones

Advance Priority Pathways

Single Agent, Registration Program in Head & Neck Cancer

- ✓ NANORAY-312 pivotal PIII trial, first patient randomized in January 22
- ✓ US Site activation

Proof-of-Concept Combination: NBTXR3 + ICI

- ❑ Conclude dose escalation and report RP2D for each cohort
- ❑ Report updated Study 1100 Data
- ✓ Regulatory guidance on registration pathway

Leverage Strategic Partners to Advance Pipeline Development

Single Agent, Registration Program in Head & Neck Cancer

- ✓ LianBio to initiate NANORAY-312 pivotal PIII site in Asia

Report new collaboration data

- ❑ Conclude dose escalation and report RP2D for Phase I Pancreatic Cancer
- ✓ Report final data from Phase I Study in Combination with Concurrent Chemotherapy for Patients with Head and Neck Cancer
- ✓ Report final data from Phase I/II in Combination with Concurrent Chemotherapy for Patients with Locally Advanced or Unresectable Rectal Cancer

NANOBIOTIX

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