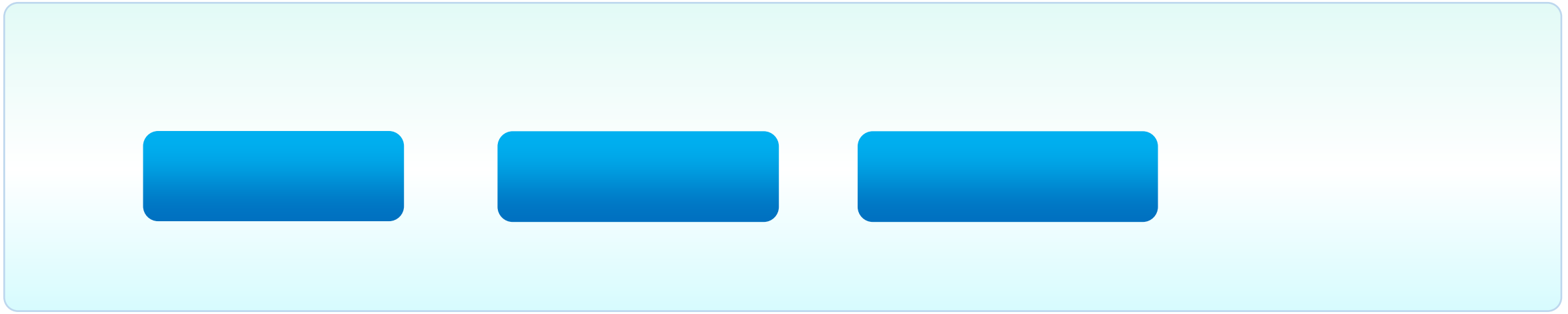
GenFleet Therapeutics 2595.HK
2025 Annual Results

March 2026

PART

GenFleet's Portfolio of Expanding Selective and Pan RAS Inhibitors to Address Evolving Medical Needs



GenFleet Leverages Diverse Technologies to Deliver Differentiated Advantages over Global Leader of RAS-targeted Therapeutics

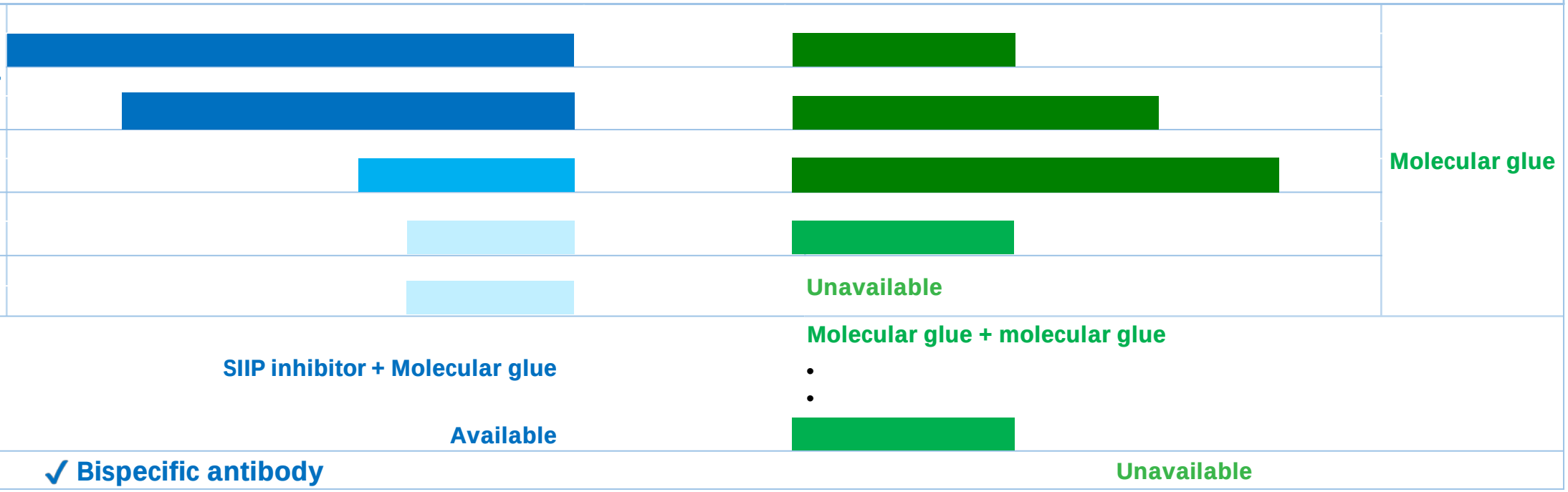
Innovative NMEs of diverse modalitiesMatrix of RAS (ON)

prolonged RAS inhibition

degradative molecular glueMulti

ion

Engineering force upon integrated industrial chain



Globally Competitive RAS-focused Pipeline Backed by Robust Cash Reserves

R&D Expenses: Increased Budget for Late-stage Projects, Decreased Labor Cost and One-Time Expenditure

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	2025	2024	YOY change
CMC, materials costs and preclinical development costs	102,676	83,438	+19,238 (+23%)
Clinical development costs	83,641	57,223	+26,418 (+46%)
Total			

GFH375 is the World’s First Oral Phase III KRAS G12D Inhibitor

Original mechanism:

Global Development:

Safety:

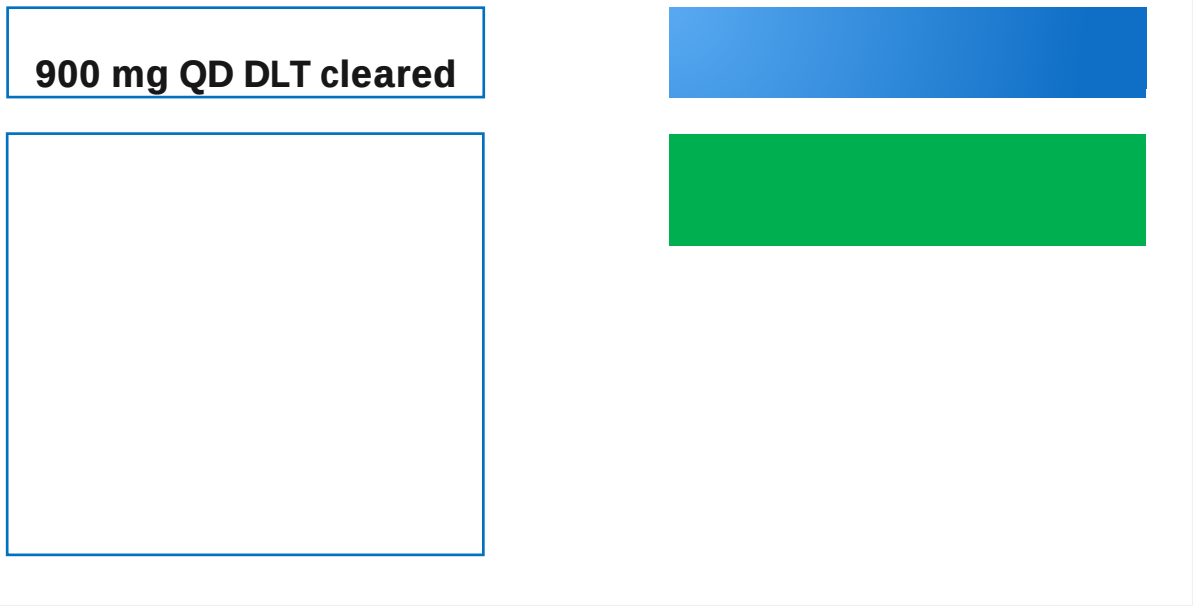
PDAC Data Supports Regulatory Approval for GFH375’ Phase III Registrational Trial

NSCLC: GFH375 Earns China's First KRAS G12Di Breakthrough Therapy Designation for Lung Cancer; Registrational Clinical Protocol Under Discussion

	2L+ NSCLC with KRAS G12D[1]	2L+ NSCLC with KRAS G12D[2]	2/3L NSCLC with KRAS G12X[5]
Sample size			
ORR			
DCR			
PFS			
OS			
Median follow-up time			

[1]WCLC 2025.

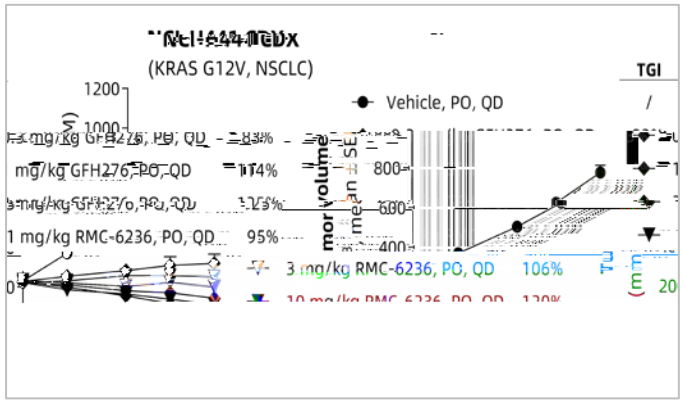
Overseas Development of GFH375/VS-7375



- **Monotherapy: 400-900 mg QD dose levels cleared with no DLTs and no drug related liver function abnormalities**
- **Combo regimens:**

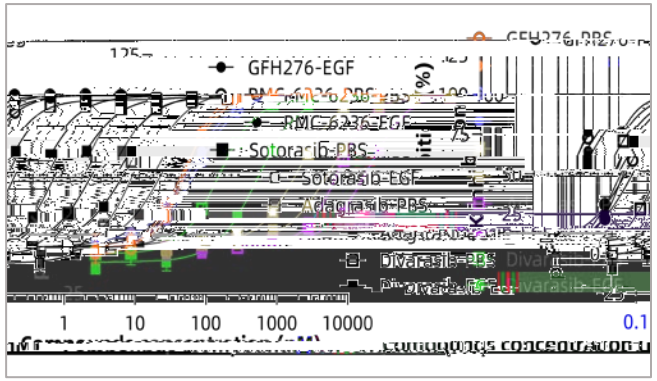
Original macrocyclic core structure:
with novel scaffold and robust IP position

Preclinical Data: Superior Anti-Tumor Activity vs. Other Pan RAS Inhibitors, and with Potential to Overcome Multiple Resistances



Animal TGI	GFH276	RMC-6236

Overcoming acquired resistance to KRAS G12C inhibitors



GFH276's inhibition of Ba/F3 cell line [IC_{50} (nM)]			
Ba/F3 cell line	GFH276	RMC-6236	Adagrasib

GFH276's inhibition of H358 cell line [IC_{50} (nM)]							
Compound	GFP	$EGFR^{A289V}$		FGFR2-TACC2		FGFR3-TACC3	

GFH276: More Favorable PK Profile versus RMC-6236 and ERAS-0015

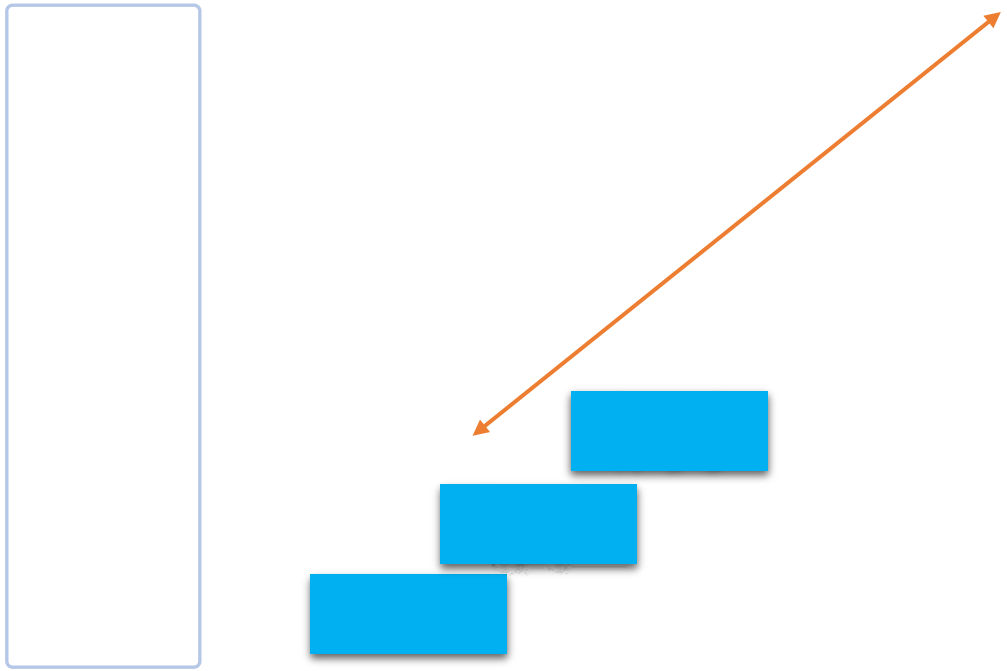
PK in animals		Mouse			Rat			Dog		
Compound		GFH276	ERAS-0015[3]	RMC-6236	GFH276	ERAS-0015[3]	RMC-6236	GFH276	ERAS-0015[3]	RMC-6236

β

β

Clinical Study Design of GFH276 (for Mono Later-line Treatment)

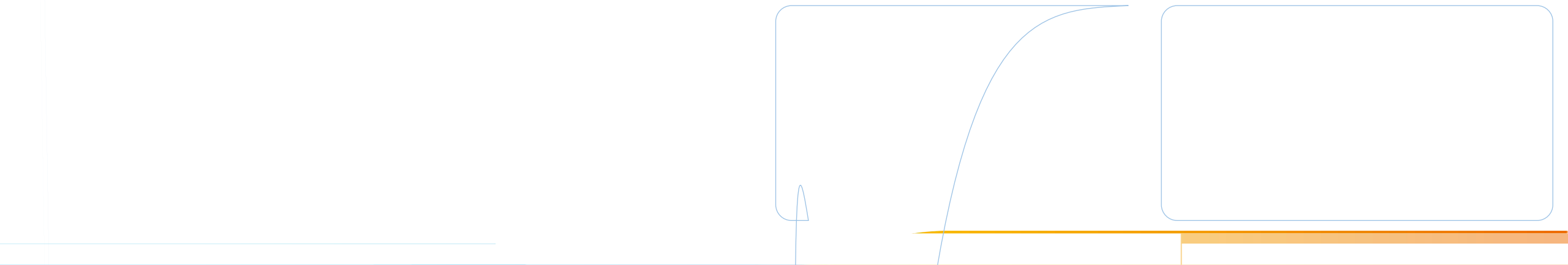
Phase Ia: dose escalation



GFH276: Human PK & Safety Profile Demonstrates a Broader Potential Therapeutic Window versus RMC-6236

Lowest dosage with observed e cacy	GFH276 (Undisclosed)	RMC-6236
Grade ≥3 TRAEs	Not observed	
Rash incidence	All G1	

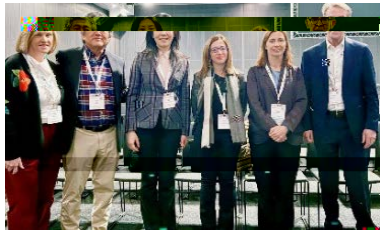
	GFH276 Highest dose level so far)	RMC-6236 (RP2D 300 mg QD
≥G3 Rash	Not observed	
Human exposure	Several times that of RMC-6236 at RP2D (300 mg QD)	



KROCUS: World's First KRAS+EGFR Regimen for 1L NSCLC Study Data to be Published on

Ou

- **KROCUS: brain-metastatic ORR 71.4%;**
- **Registrational study for mono**
- **Animal studies for mono**



Phase I Clinical Study Design of GFS202A

GFS202A Dose-Escalation Nearing Completion: Weight Gain & Appetite Improvement Observed across Dose Levels

Safety: excellent overall safety in the first 4 dose levels

Oral STAT6 Degrader GFH946: Preclinical Asset with Superior In Vitro 30

RAS Inhibitors Define the Fastest-growing Segment in Oncology Market

Forecast of RMC-6236 peak sales rising dozens of times over one year

Commercial Performance and Outlook: First Product Launched in 2024; Next NDA Expected to Be Filed within 2 Years

Fulzerasib: China's first marketed KRAS G12C inhibitor and the third globally

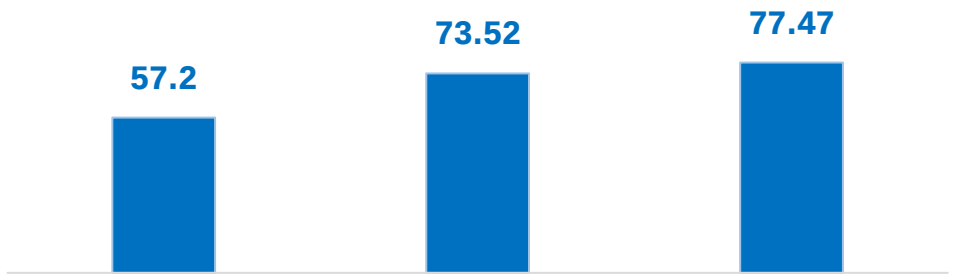
2018	2024	2025
Program initiation	Approved in Chinese mainland	• Inclusion in NRDL • Approved in China's Macau
		Updated NRDL taking effect

GFH375: world's first oral phase-III KRAS G12D inhibitor

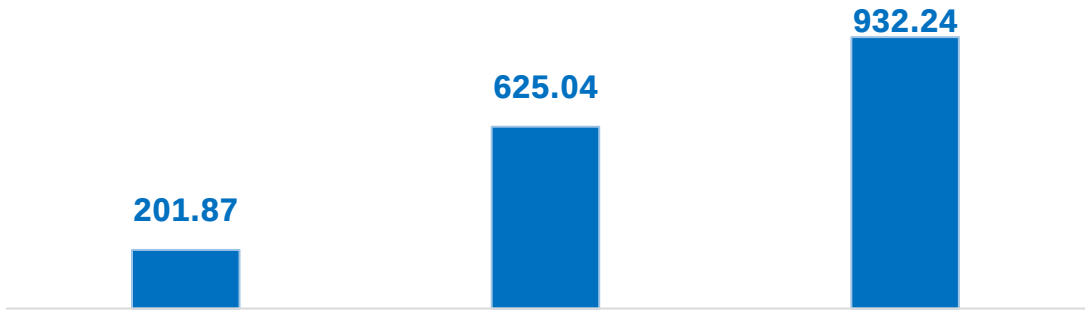
2024	2025	2026	2027
IND approved in China	Phase III started	Expecting to start second phase III trial	Expecting to file mono NDA

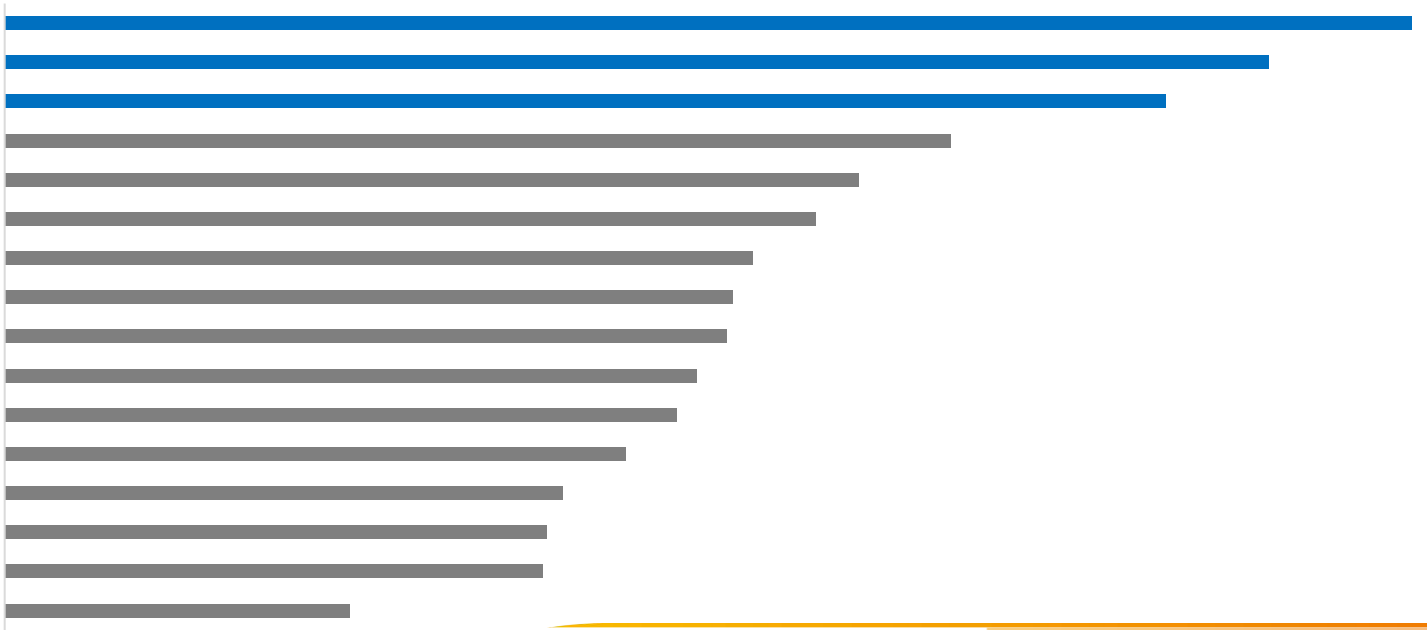
Marching towards a Leading Pancreatic Cancer Franchise

Forecasted global incidence of pancreatic cancer



Forecasted global market -6.7 (e)-6.8 (t)-3.9 (-6.7 (e)-6.8 (t)-3.9 (





GenFleet's Collaboration Strategy: A Leap From Deals for Early-stage Products to Late-stage Licensing & Co-development

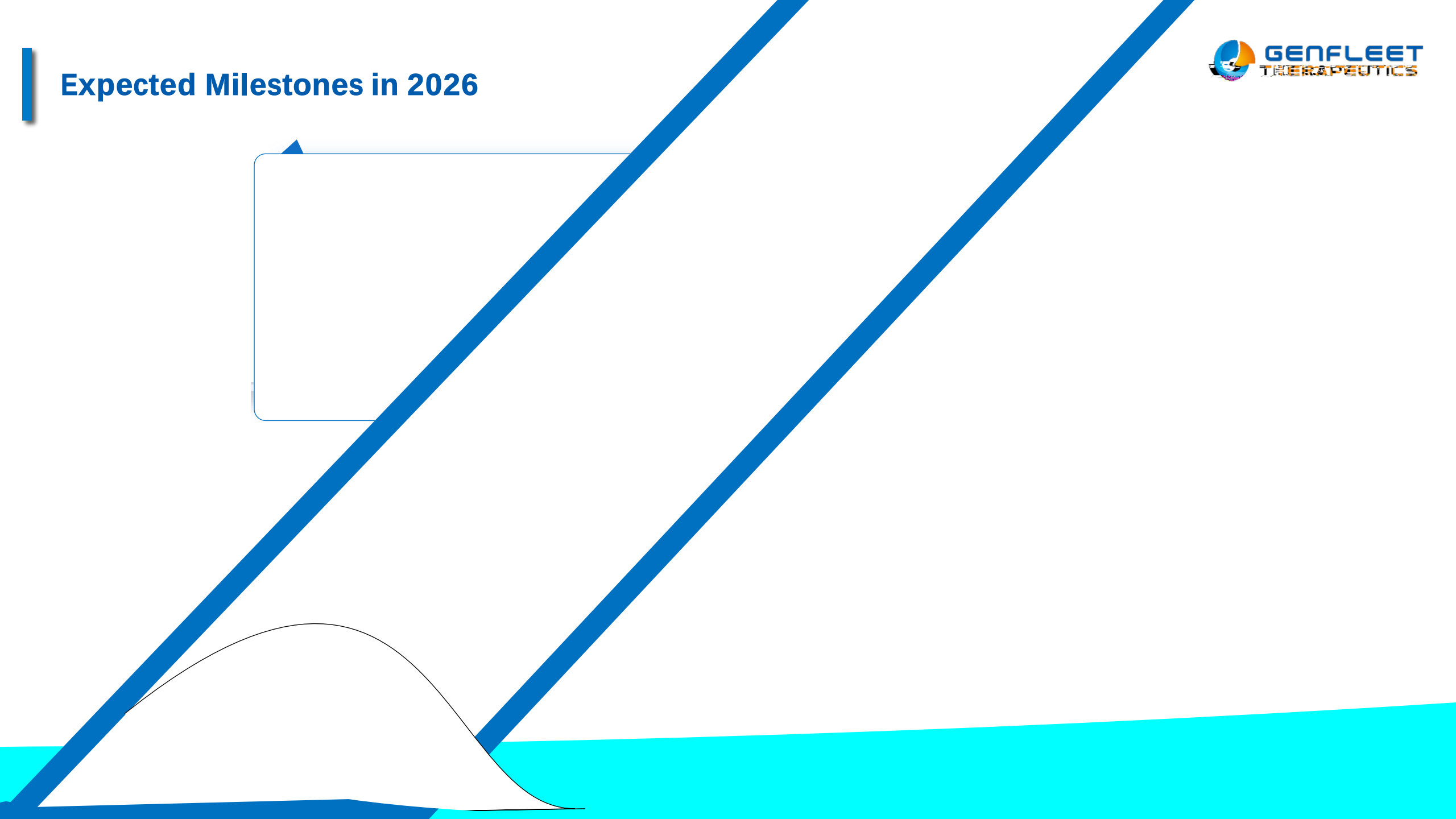
Fulzerasib
(KRAS G12C inhibitor)

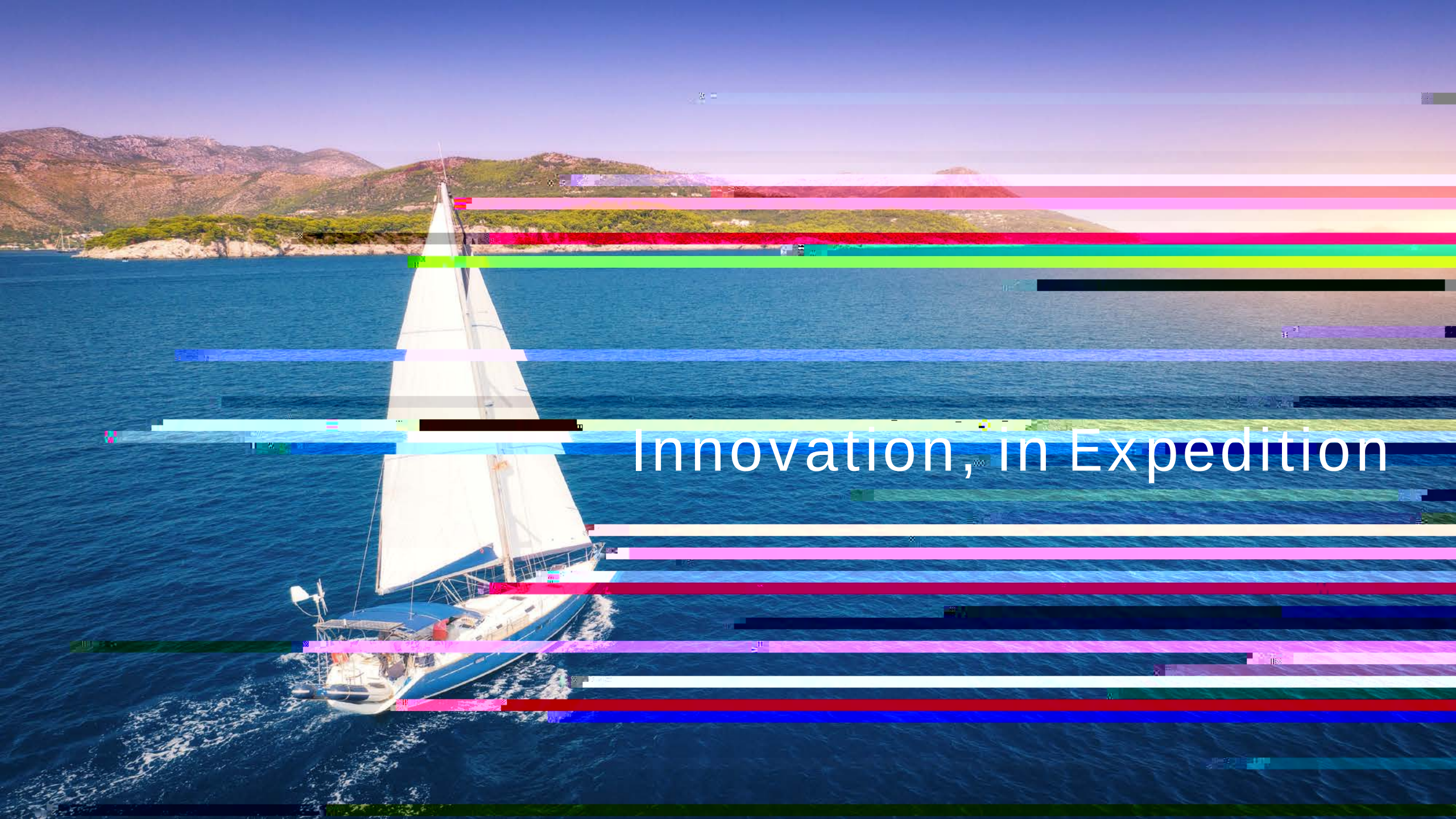
3 RAS-targeted therapies including GFH375

Late-stage products

Diverse project and platform partnerships

Expected Milestones in 2026




Innovation, in Expedition