

aggenus

August 2021



Forward-Looking Statements

This presentation contains forward-looking statements that are made pursuant to the safe harbor provisions of the federal securities laws, including statements regarding Agenus and Mink's clinical development and regulatory plans and timelines for product candidates including AGEN2034, AGEN1884, AGEN1181, AGEN1327, AGEN1777, AGENT-797, our pipeline's potential to meet multiple blockbuster opportunities, anticipated safety and efficacy based on the design of clinical candidates, goals for 2021 and anticipated commercial market opportunities. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially. These risks and uncertainties include, among others, the factors described under the Risk Factors section of our most recent Quarterly Report on Form 10-Q or Annual Report on Form 10-K filed with the Securities and Exchange Commission and made available on our website at www.agenusbio.com. Agenus cautions investors not to place considerable reliance on the forward-looking statements contained in this presentation. These statements speak only as of the date of this presentation, and Agenus undertakes no obligation to update or revise the statements, other than to the extent required by law. All forward-looking statements are expressly qualified in their entirety by this cautionary statement.

Agenus Business Model and Strategy

The Agenus Team

Significant Value Creators

- AGEN1181
- AGENT-797 (iNKTs)
- AGEN2373
- QS-21 Stimulon™

Cash Generators

- New collaborations
- Collaborator milestones
- Spinouts
 - MiNK
 - Other
- Project Financing

Supportive Programs

- Approval/comm. of Bal
- Approval/comm. of Bal+Zal
- Clinical collaborations

Key Operational Capabilities

- Agenus commercial manufacturing
- Agenus commercial launch readiness
- Research engine for discovery and development utilizing VISION

Direct product revenue & profits
Annuity income from licensed products