Table 1: Deal Size of Immuno-Oncology Vs. Non-IO Cancer Compound Alliances by Stage at Signing

<table>
<thead>
<tr>
<th>Stage</th>
<th>IO Deal Size $M</th>
<th>Non-IO Deal Size $M</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Average</td>
<td>Median</td>
</tr>
<tr>
<td>Preclinical</td>
<td>$341.4</td>
<td>$183.0</td>
</tr>
<tr>
<td>Phase I</td>
<td>$447.6</td>
<td>$154.0</td>
</tr>
<tr>
<td>Phase II</td>
<td>$572.6</td>
<td>$222.5</td>
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<tr>
<td>Phase III</td>
<td>$407.7</td>
<td>$143.5</td>
</tr>
<tr>
<td>All Licensed</td>
<td>$383.0</td>
<td>$100.5</td>
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N= 33          N=29        N=34        N=31        N=162
N= 63          N=45        N=63        N=74        N=300
## Table 2: Upfront Cash of Immuno-Oncology Vs. Non-IO Cancer Compound Alliances by Stage at Signing

<table>
<thead>
<tr>
<th>Stage</th>
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<th>Non-IO Deal Size $M</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Average</td>
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</tr>
<tr>
<td>Preclinical</td>
<td>$25.1</td>
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<tr>
<td>Phase I</td>
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<tr>
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N= 29, N=25, N=32, N=24, N=131, N=52, N=39, N=54, N=61, N=245

N= 131
Table 3: Maximum Royalty of Immuno-Oncology Vs. Non-IO Cancer Compound Alliances by Stage at Signing

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<th>All Licensed</th>
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<tr>
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<tr>
<td>N</td>
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<table>
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<tr>
<th></th>
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<tr>
<td>Average</td>
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<tr>
<td>Median</td>
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<td>15.0%</td>
<td>12.0%</td>
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<td>13.0%</td>
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<td>EFR $500M(%)</td>
<td>EFR $1B(%)</td>
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### Table 5: Principal Financial Terms of Non-IO Cancer Compound Alliances by Stage at Signing

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<th>Deal Size ($M)</th>
<th>Deal Size ($M)</th>
<th>Deal Size ($M)</th>
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<td>Average</td>
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Table 6: Top 12 Molecular Targets of Immuno-Oncology Agreements*

- PD-1 (96 Agreements)
- PD-L1 (54 Agreements)
- CD20 (25 Agreements)
- HER2 (23 Agreements)
- HER1 (19 Agreements)
- TNF-alpha (12 Agreements)
- CTLA4 (9 Agreements)
- CD25 (8 Agreements)
- CD38 (7 Agreements)
- GM-CSF (7 Agreements)
- HPV E7 (7 Agreements)
- VEGFA (7 Agreements)

* Out of 463 total Immuno-Oncology Agreements, including 43 Agreements for diseases other than cancer