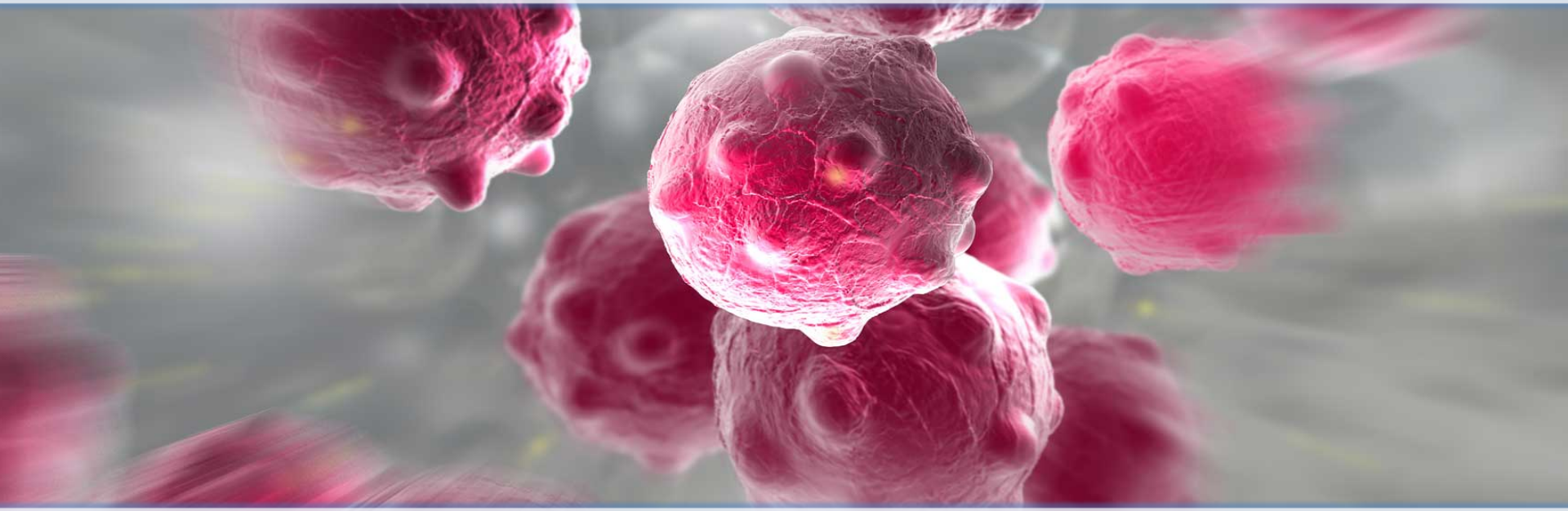
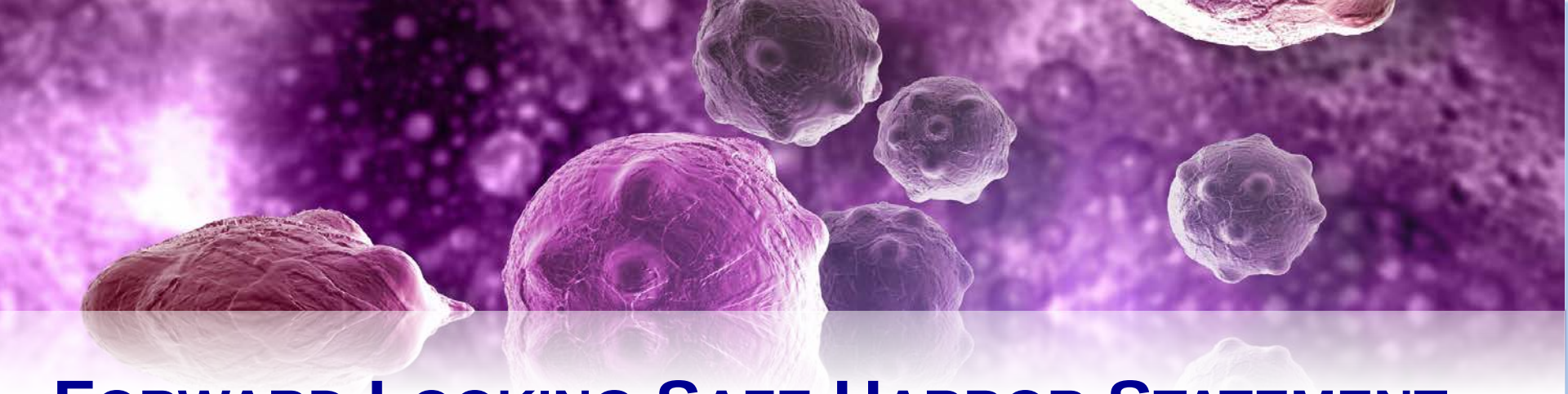
CHECKPOINT THERAPEUTICS



NASDAQ: CKPT

CORPORATE PRESENTATION

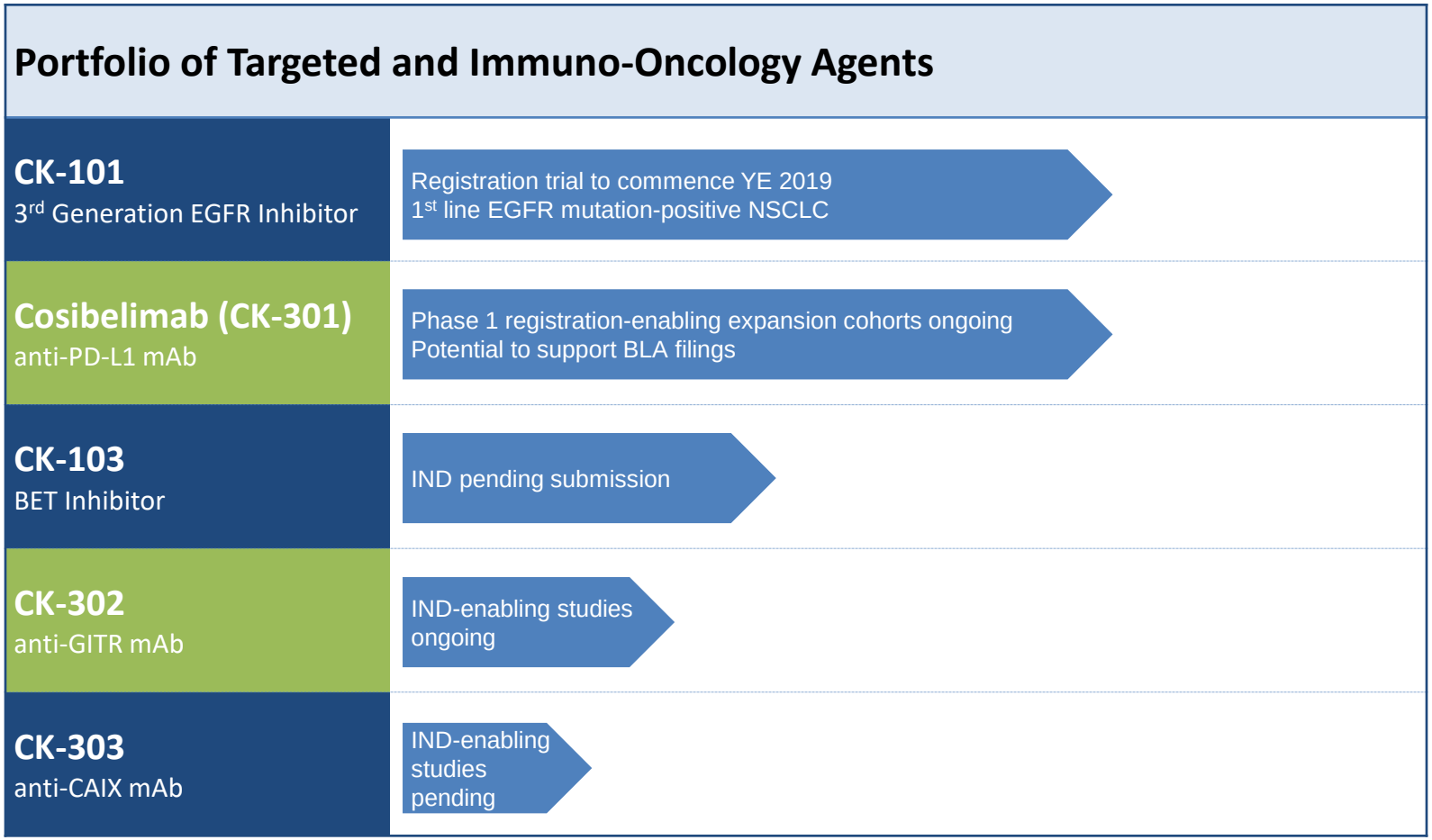
May 2019



FORWARD LOOKING SAFE HARBOR STATEMENT

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are often, but not always, made through the use of words or phrases such as "anticipates", expects", plans", believes", "intends", and similar words or phrases. Such statements involve risks and uncertainties that could cause Checkpoint Therapeutics' actual results to differ materially from the anticipated results and expectations expressed in these forward-looking statements. These statements are only predictions based on current information and expectations and involve a number of risks and uncertainties. Actual events or results may differ materially from those projected in any such statements due to various factors, including the risks and uncertainties inherent in clinical trials, drug development, and commercialization. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement and Checkpoint Therapeutics undertakes no obligation to update these statements, except as required by law.

Oncology Product Portfolio
Solid Tumor Focus



EGFR Mutation-Positive NSCLC
Well-Validated Target

- 1st and 2nd generation EGFR inhibitors lead to acquired resistance to therapy, mainly due to T790M resistance mutation

- 3rd generation EGFR inhibitors target EGFR activating mutations and T790M resistance mutation leading to longer responses

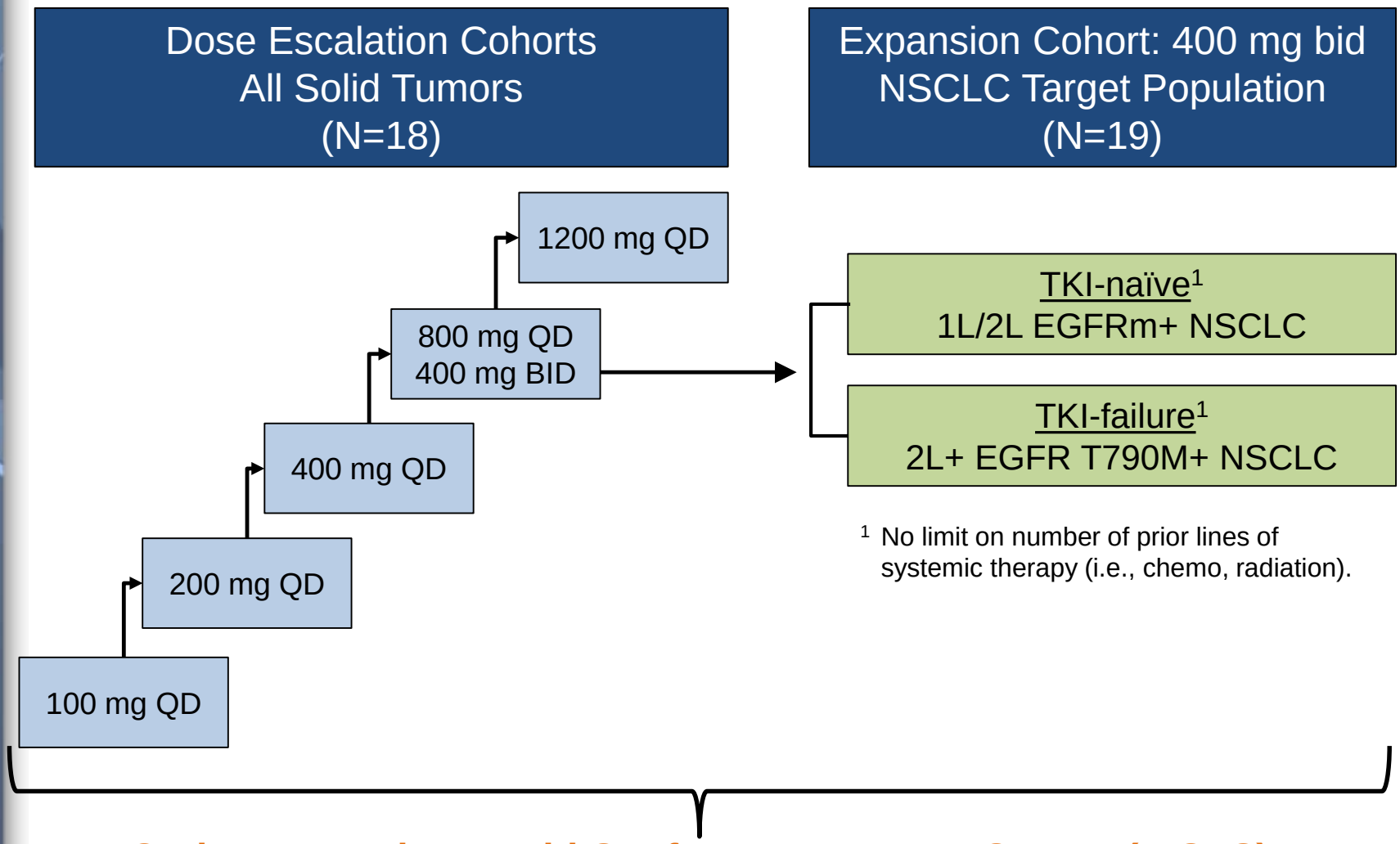
  – Tagrisso® (osimertinib) is only marketed 3rd gen inhibitor with a projected market oppty >$6 billion annually

    - Warnings and precautions: QTc prolongation (4.5%), interstitial lung disease (3.9%), cardiomyopathy (2.6%)

    - Ph 3 (FLAURA) study AEs: diarrhea (58%), rash (58%), dry skin (36%), nail toxicity (35%), stomatitis (29%)

      ➢ 13% of pts permanently discontinued due to AEs

CK-101: Phase 1 Interim Data
Study Design



[1] No limit on number of prior lines of systemic therapy (i.e., chemo, radiation).

Oral Presentation World Conference on Lung Cancer (WCLC)
Sept 2018

CK-101: Phase 1 Interim Data
Emerging Safety Differentiation

- CK-101 was well-tolerated
  - Most adverse events were Grade 1-2
  - No DLTs or treatment-related SAEs

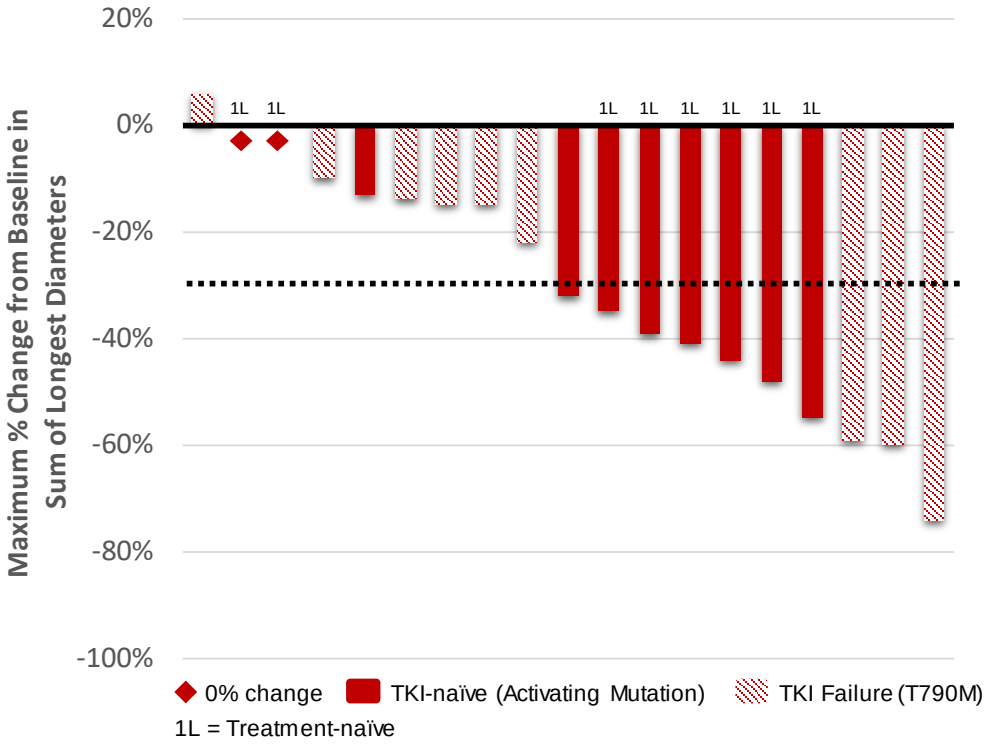
- **No events of:**
  - Interstitial lung disease (ILD)
  - Pneumonitis
  - QTc prolongation
  - Cardiomyopathy
  - Nail toxicities
  - Stomatitis
  - Hyperglycemia

Most Common (≥3pts) Treatment-Related Adverse Events, n (%)	CK-101 All Patients Treated (N=37)		
	All Grades	Grade 3	Grade 4
Nausea	6 (16%)	-	-
Diarrhea	5 (14%)	1 (3%)	-
Lacrimation incr.	5 (14%)	-	-
Vomiting	4 (11%)	-	-
Bilirubin incr.	3 (8%)	2 (5%)	-
Rash	3 (8%)	2 (5%)	-
ALT incr.	3 (8%)	1 (3%)	-
AST incr.	3 (8%)	1 (3%)	-
Pruritus	3 (8%)	1 (3%)	-
Dysphonia	3 (8%)	-	-
Hypoesthesia	3 (8%)	-	-

Oral Presentation: World Lung Sept 2018

CK-101: Phase 1 Interim Data
Efficacy in EGFRm+ NSCLC

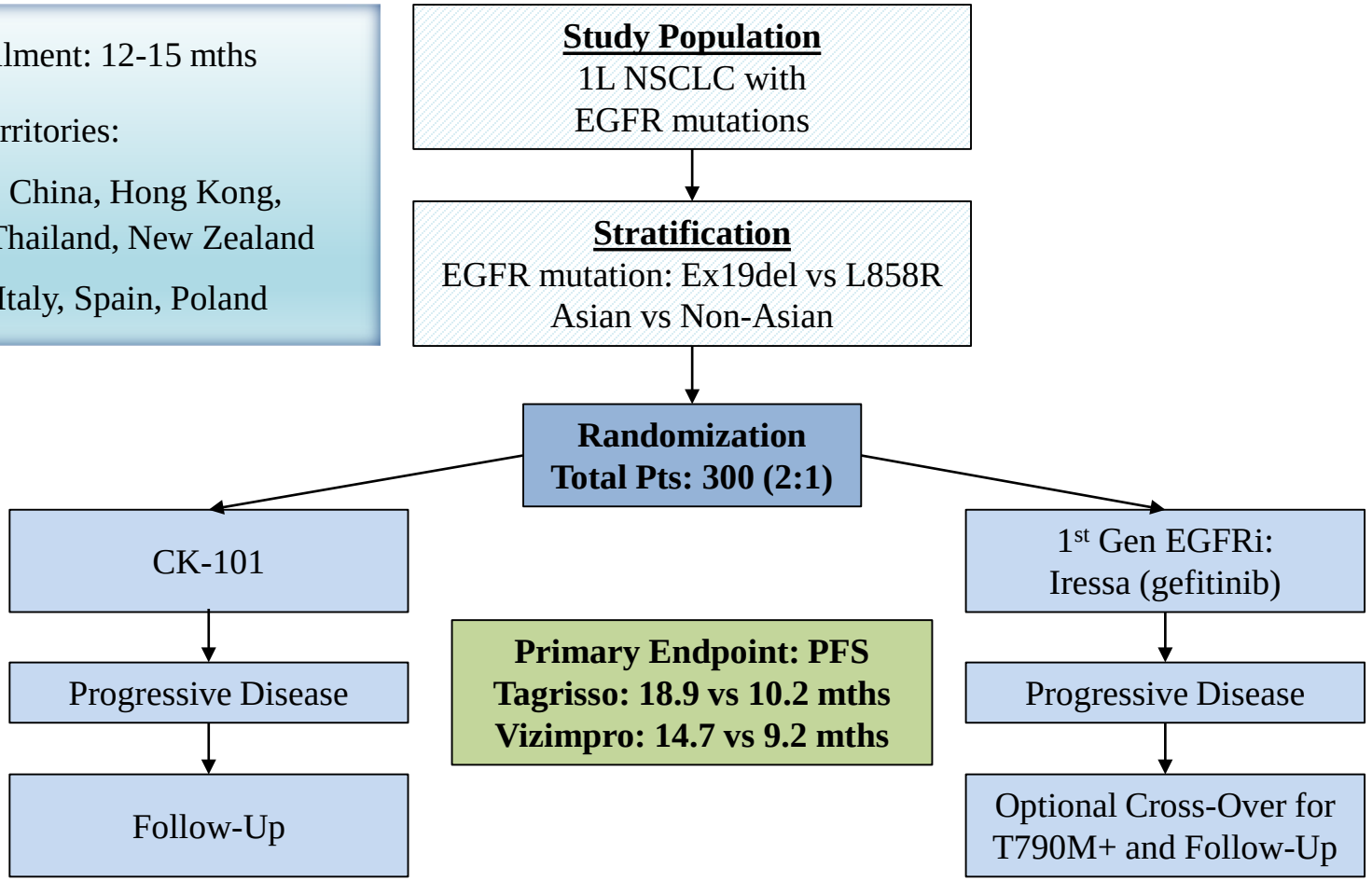
- Confirmed ORR: 53% (10/19)
  - 75% (6/8) treatment-naïve pts achieved partial response
    - ➢ Phase 3 target population
  - 84% (16/19) pts had target lesion reductions versus baseline
  - 100% (19/19) DCR
- 60% (3/5) pts with brain mets at baseline achieved PR with intracranial reductions



Interim response data as of November 2018.

CK-101: Planned Phase 3 Study Design
Similar design as used by Tagrisso®

- Target enrollment: 12-15 mths
- Enrolling territories:
  - AsiaPac: China, Hong Kong, Taiwan, Thailand, New Zealand
  - Europe: Italy, Spain, Poland

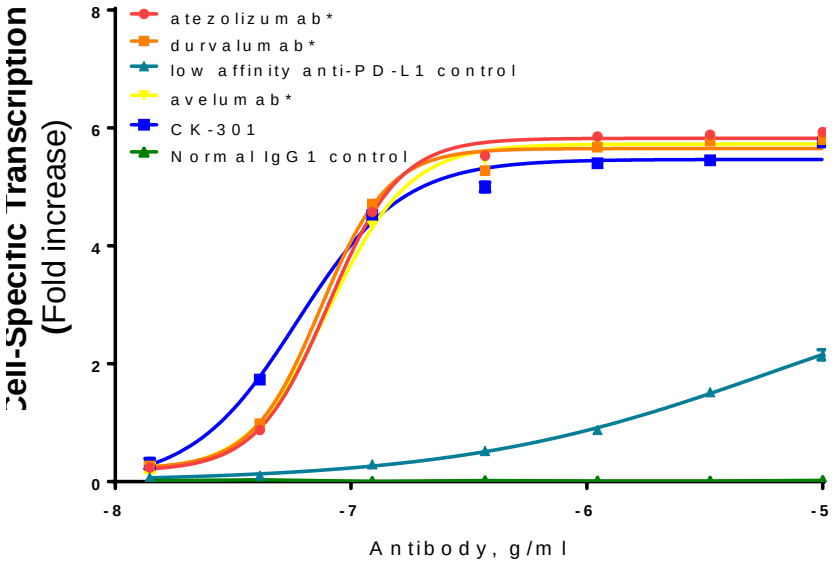


YE 2019 initiation: ~24 months to reach PFS endpoint

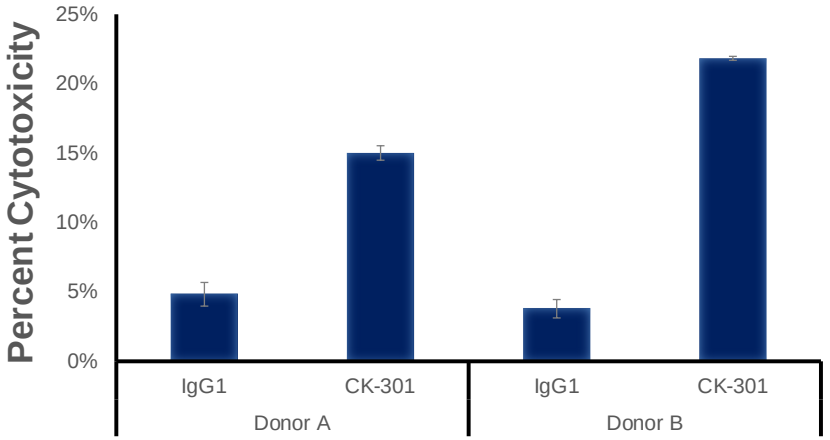
COSIBELIMAB: HIGH AFFINITY ANTI-PD-L1 DIFFERENTIATED THROUGH SUSTAINED >99% TUMOR TARGET OCCUPANCY WITH ADCC

Target Protein	Antibody	KD (M)	kon(1/Ms)	kdis(1/s)
huPDL1	CK-301	8.47E-10	7.20E+05	6.10E-04
cynoPDL1	CK-301	5.55E-10	1.14E+06	6.35E-04
huPDL1	atezolizumab*	2.02E-09	4.52E+05	9.11E-04
cynoPDL1	atezolizumab*	8.95E-09	6.10E+05	5.46E-03

Reversing T-Cell Inhibition



Induction of ADCC



Poster: AACR Annual Meeting 2017

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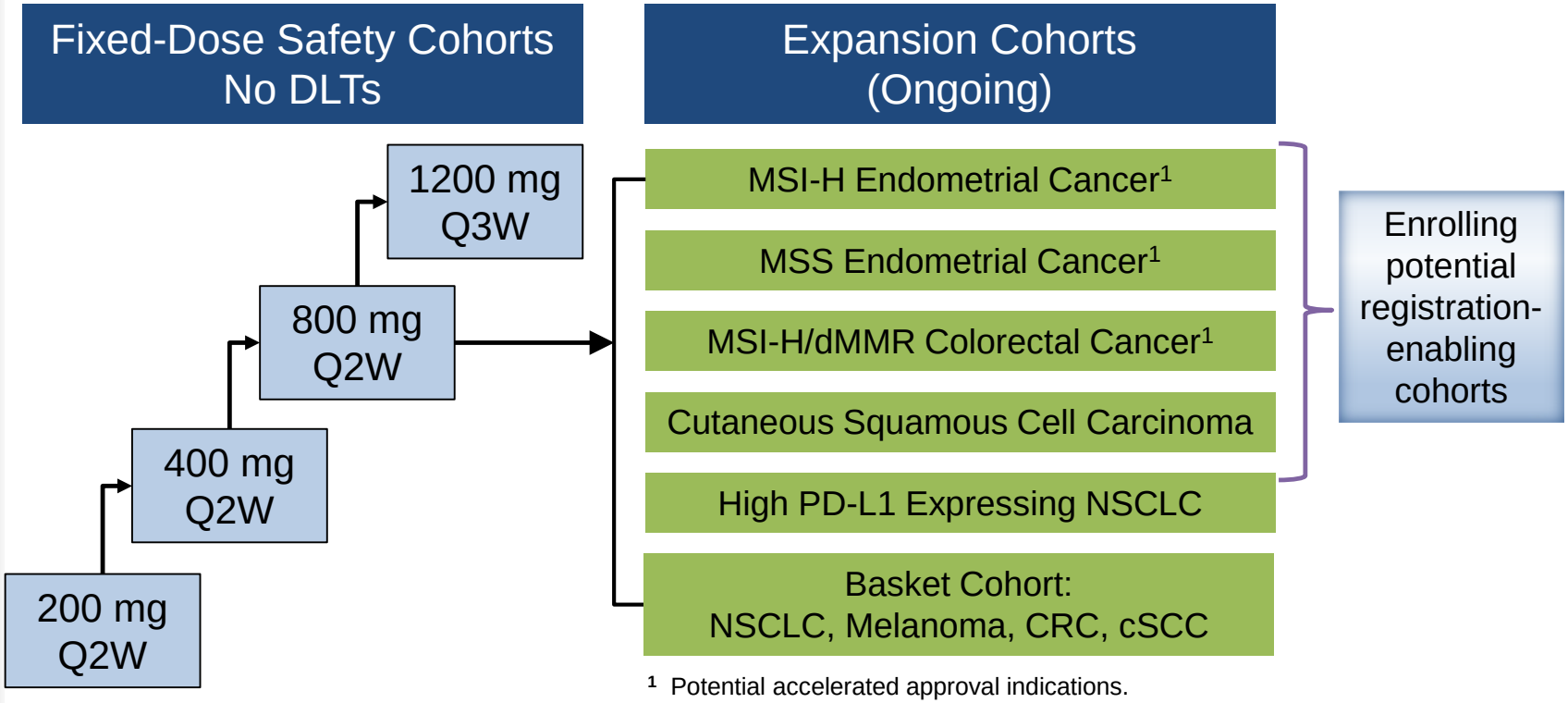
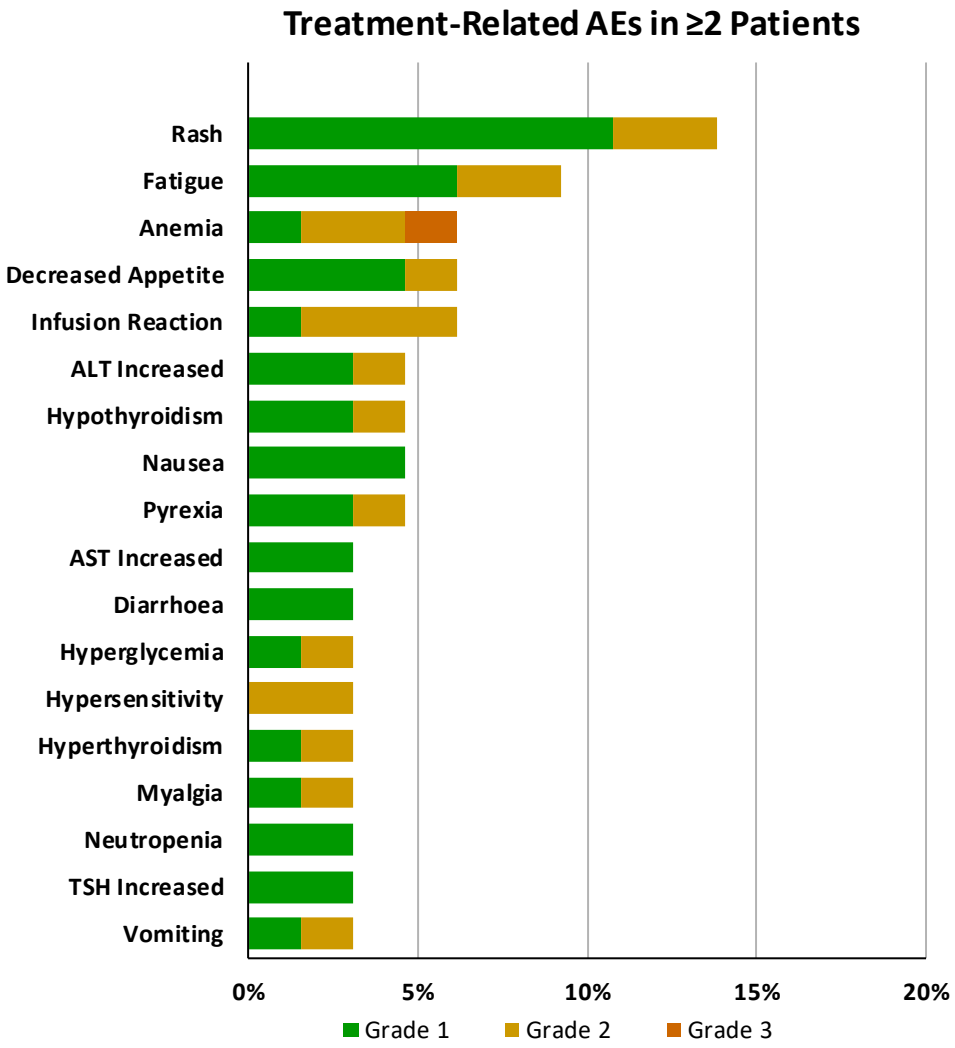
COSIBELIMAB: ONGOING PHASE 1 STUDY
TRIAL DESIGN & STRATEGY



1 Potential accelerated approval indications.

- Development strategy:
  - Pursue accelerated approval indications (endometrial/CRC)
  - Demonstrate activity in large established indications (NSCLC)
  - Explore combinations (internal & collaborations/partnerships)
- Commercial strategy: Market disrupting pricing

COSIBELIMAB: PHASE 1 INTERIM DATA WELL-TOLERATED SAFETY PROFILE (N=65)



- Treatment-related AEs (TRAEs):
  - Any grade (32 pts, 49%)
  - Grade ≥3 (5 pts, 8%)
    - Substantially lower than the ≥20% G3+ TRAEs reported by best-in-class anti-PD-1s
  - No grade 4 or 5
  - Only 1 TRAE discontinuation
- 42 pts (65%) remain on treatment
  - Range: 1 – 17+ months

Interim data as of April 23, 2019.

COSIBELIMAB: PHASE 1 INTERIM DATA RESPONSE RATES BY RECIST 1.1

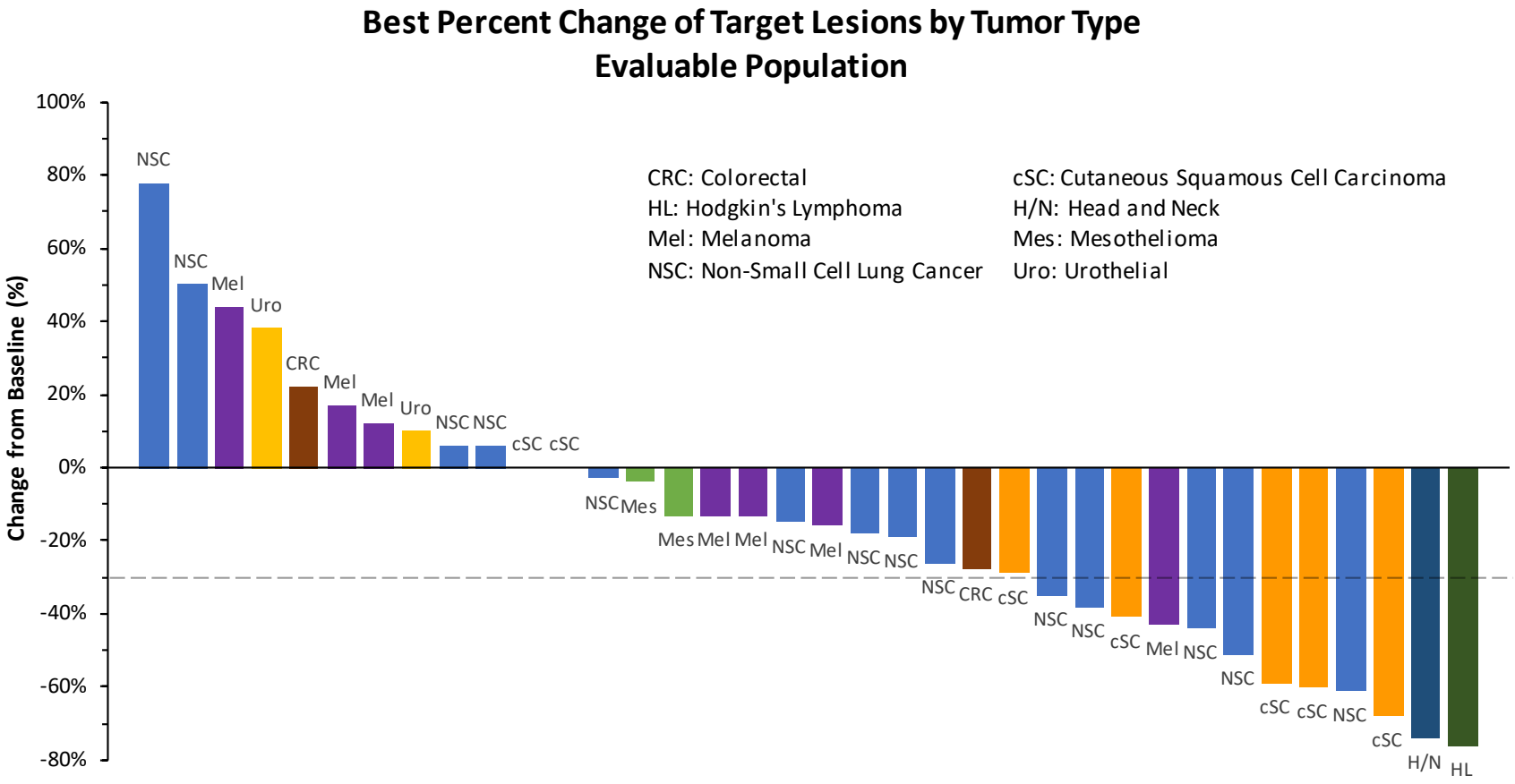
- ORRs of >40% observed in first-line non-small cell lung cancer and cutaneous squamous cell carcinoma; DCRs >80%

Responses by Tumor Type (N=36)[1]	Objective Response Rate (ORR) % (n)	Disease Control Rate (DCR) % (n)
All Tumor Types Combined	28% (10/36)	75% (27/36)
NSCLC (1st Line with High [≥50%] PD-L1)	42% (5/12)	83% (10/12)
Cutaneous Squamous Cell Carcinoma	43% (3/7)	86% (6/7)
Melanoma	14% (1/7)	71% (5/7)
Other: Colorectal, Head/Neck Sq Cell, Hodgkin's Lymphoma, Mesothelioma, NSCLC (2nd Line), Urothelial	10% (1/10)	60% (6/10)

[1] Interim data as of April 23, 2019. 17 additional patients pending first post-baseline response assessment at time of data cutoff.

COSIBELIMAB: PHASE 1 INTERIM DATA
ANTI-TUMOR ACTIVITY IN A VARIETY OF CANCERS

- 67% (24/36) of response evaluable patients experienced target lesion reductions vs baseline



Interim data as of April 23, 2019.

RECENT PD-(L)1 LICENSING DEALS


ENDPOINTS NEWS

Wednesday, October 25, 2017

Incyte grabs a new PD-1 checkpoint drug in $900M deal with MacroGenics


FierceBiotech

Celgene bags Beigene PD-1 drug for $263M up front

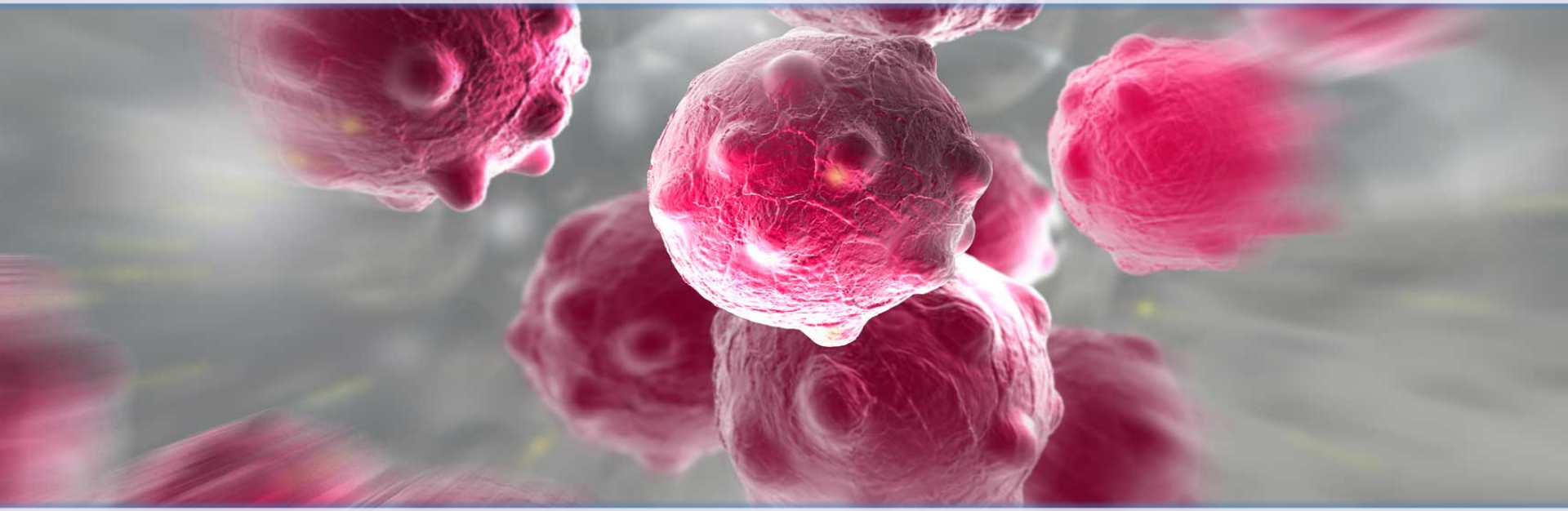
- Incyte buys exclusive worldwide rights to Phase 1 anti-PD-1
- MacroGenics receives:
  - $150MM upfront
  - $420MM in development milestones
  - $330MM in commercial milestones
  - Royalties: 15-24% of sales
  - Right to use the anti-PD-1 in combination with other pipeline products

- Celgene buys ex-Asia solid tumor rights to early Phase 3 anti-PD-1
- Beigene receives:
  - $413MM upfront ($263MM cash / $150MM stock)
  - $1B in milestones
  - Royalties: up to ~25% of sales
  - Celgene's commercial operations in China, including three approved products

KEY TAKEAWAYS

- CK-101 (EGFRi)
  - Interim Ph 1 data presented at World Lung
  - Emerging safety differentiation vs Tagrisso
  - Add'l data and initiation of registration study expected by YE 2019
  - Large market opportunity dominated by one marketed drug
- Cosibelimab (anti-PD-L1)
  - Potentially differentiated vs marketed PD-(L)1s
  - Interim Ph 1 data shows substantial efficacy in multiple tumor types and well-tolerated safety profile
  - Enrolling cohorts intended to support potential BLA submissions
  - Exploring partnerships and collaborations

CHECKPOINT THERAPEUTICS



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CORPORATE PRESENTATION

May 2019