Nasdaq: CBIO

CATALYST BIOSCIENCES

Morgan Stanley 18th Annual Global Healthcare Conference

17 September 2020

CatalystBiosciences.com

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Forward looking statements

This presentation includes forward-looking statements that involve substantial risks and uncertainties All statements included in this presentation, other than statement of historical facts, are forward-looking statements. Forward-looking statements include statements about the potential benefits of products based on Catalyst's engineered protease platform; potential markets for and advantages of MarzAA and DalcA; plans in Q4 2020 to enroll a pivotal Phase 3 registration study of MarzAA , initiate a Phase 1/2 trial in FVII Deficiency, Glanzmann Thrombasthenia, and patients treated with Hemlibra and initiate a pivotal non-human primate study of CB 2679d-GT; the potential for MarzAA and DalcA to effectively and therapeutically treat hemophilia subcutaneously; potential markets for our anticomplement and gene therapy programs; potential payments from Biogen; plans to declare a development candidates in our systemic complement program in Q4 2020; the superiority of CB 2679d-GT over other gene therapy candidates; and the Company's collaboration with Biogen for the development and commercialization of pegylated CB 2782 for the potential treatment of geographic atrophy-associated dry age-related macular degeneration (AMD). Actual results or events could differ materially from the plans, intentions, expectations and projections disclosed in the forward-looking statements.

Various important factors could cause actual results or events to differ materially, including, but not limited to, the risk that trials and studies may be delayed as a result of the novel coronavirus (COVID-19) outbreak and other factors, that trials may not have satisfactory outcomes, that additional human trials will not replicate the results from earlier trials, that potential adverse effects may arise from the testing or use of DalcA or MarzAA, including the generation of neutralizing antibodies, which has been observed in patients treated with DalcA, the risk that costs required to develop or manufacture the Company's products will be higher than anticipated, including as a result of delays in development and manufacturing resulting from COVID-19 and other factors, the risk that Biogen will terminate Catalyst's agreement, competition and other risks described in the "Risk Factors" section of the Company's quarterly report filed with the Securities and Exchange Commission on August 6, 2020, and in other filings with the Securities and Exchange Commission. The Company does not assume any obligation to update any forward-looking statements, except as required by law.

Catalyst Biosciences – Protease medicines

Protease engineering platform

Late-stage asset

SQ Marzeptacog alfa (activated)
MarzAA (FVIIa)

Phase 3 in 2020

Hemophilia

SQ MarzAA (FVIIa)

SQ Dalcinonacog alfa – DalcA (FIX)

Factor IX Gene Therapy

Factor Xa

Complement

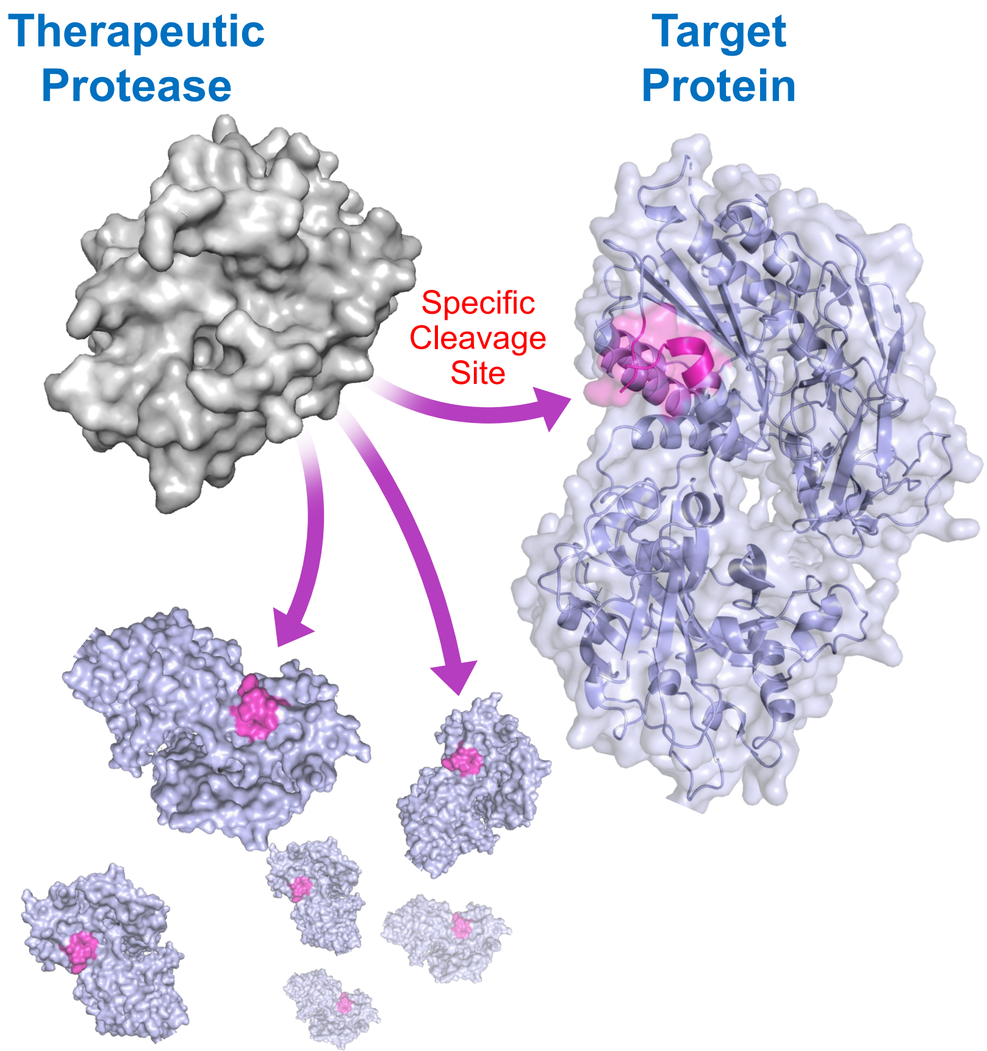
IVT Anti-C3 Dry AMD
CB 2782-PEG

Biogen

SQ Systemic Complement Inhibitors

Harnessing the catalytic power of proteases

One protease molecule activates or inactivates 1000s of target molecules



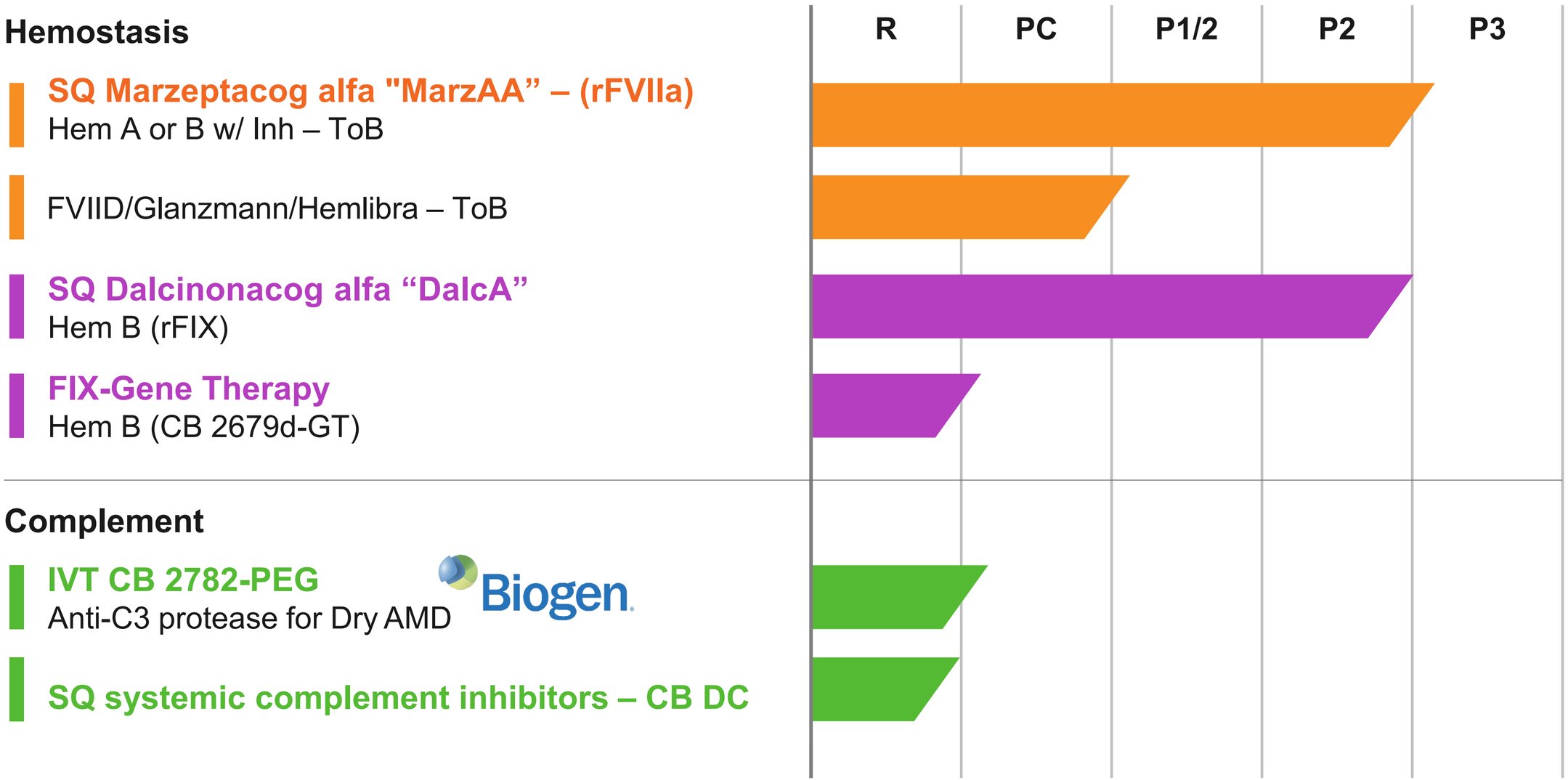
An adaptable protease platform

- Functionally enhanced natural proteases (FVIIa, FIX)
- Engineered novel protein degraders (Anti-C3)
- Extended half-life variants
- Increased potency
- Proven efficacy of clinical stage assets

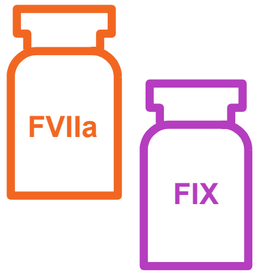
Advantages

- Quick & simple SQ dosing for systemic use
- Less frequent intravitreal dosing in ophthalmology
- Low vector dose gene therapy constructs
- Ideal for high concentration drug targets or controlling amplification cascades

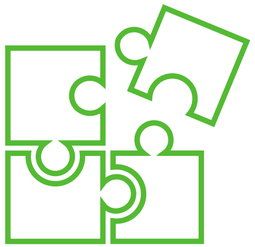
Pipeline



Investment highlights



Novel subcutaneous factors with orphan drug designation, MarzAA & DalcA – P2 efficacy in prophylaxis studies complete



Anti-C3 Dry AMD with Biogen

SQ systemic complement regulator research program

Multibillion-dollar market opportunities

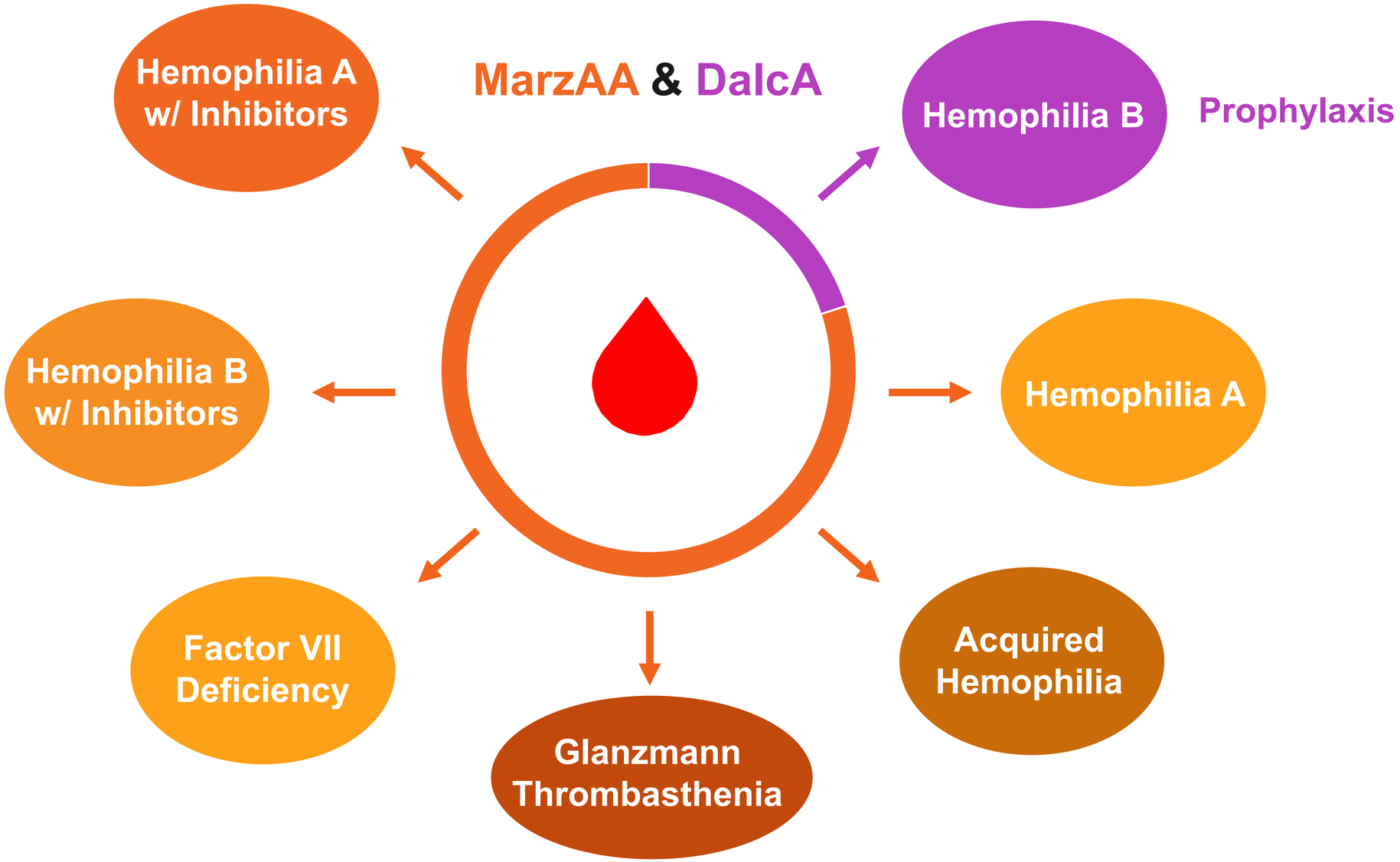
Experienced team

Strong balance sheet, $117.4 M cash – Q2

177 worldwide patents
CBIO retains full ownership of all compounds

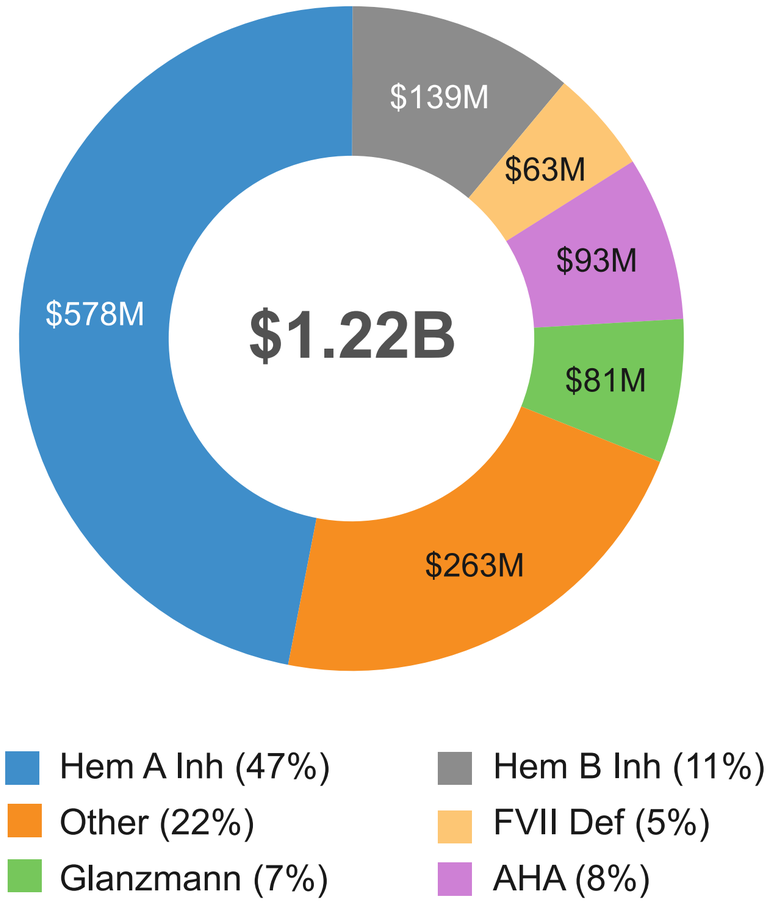
Addressing unmet needs in rare bleeding disorders

SQ treatment of episodic bleeding and prophylaxis – $4B+ market



SQ treatment of a bleed is a large commercial opportunity

Global NovoSeven sales breakdown by indication (2019)



SQ MarzAA has a superior profile

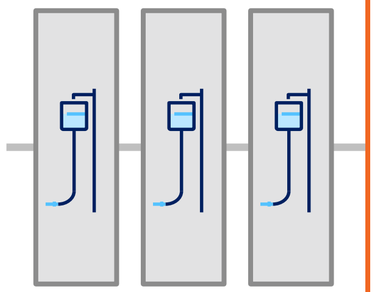
- Faster & easier to administer *vs* N7 dosed every 2 hours IV
- MarzAA half-life ~8x longer than N7
- 9-fold higher activity *vs* N7
- Potential to reduce rebleeding
- Stops bleeding in multiple preclinical models
- Can be combined with Hemlibra *in vitro* without increased thrombogenicity
- Potential for prophylaxis
- Ideal for pediatrics and patients with venous access issues

Source: Adivo Associates market research; Catalyst Biosciences market research. Data on file

Current bypass agents require multiple IVs over the course of hours

Patients identify a need for an easy to administer treatment to stop bleeds quickly

NovoSeven



6 Hours

+ Patients reported needing an average of **6 hours and 3 injections** of NovoSeven to resolve bleeds, with certain bleeds requiring up to or longer than 72 hours to resolve bleeding episodes[1,2,3]

72

Hours

"I have trouble securing a vein for IV administration due to the fact that my veins are very scarred from years of IV injections. My veins are prone to collapse."

- Hemophilia Patient

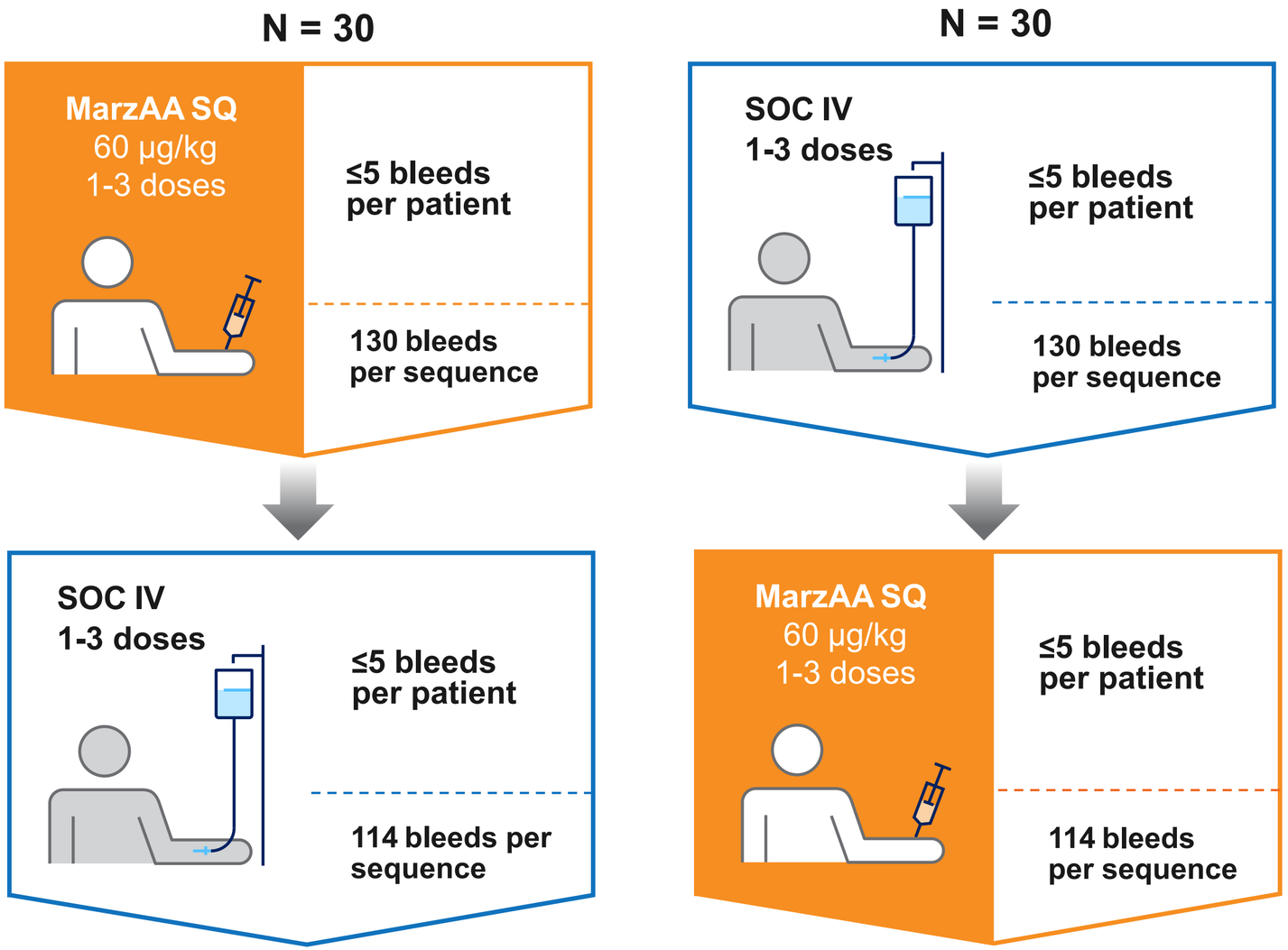
"Wish we could do [treatment of a bleed] via something outside of IV, we would love the convenience of a subcutaneous administration."

- Hemophilia Patient

Source: [1]NovoSeven PI Rev 7/2020; [2]Adivo Associates market research; [3]Catalyst Biosciences market research. Data on file

Crimson 1 Phase 3 study: Treatment of episodic bleeding

Hemophilia A or B with inhibitors, ABR ≥ 8



- **Primary endpoint**

  Non-inferior hemostatic efficacy: standard 4-point scale at 24 hrs

- **Secondary endpoints**

  Time to bleed resolution; number of doses; rescue meds

- **Safety**

  Adverse events, anti-drug antibodies (ADA); thrombosis

Statistics

+ **SOC estimate 85%**
  Excellent/good treatment of bleeds
+ Non-inferiority margin of **12%**
+ **2.5%** significance, one-sided
+ **90%** power

MAA-202 Phase 1/2 study design

FVII deficiency, Glanzmann thrombasthenia and HA on Hemlibra: N = 8 each

Phase 1 PK

MarzAA IV each cohort

Single dose

MarzAA SQ

Single dose escalation

Multiple dose Q3H

Phase 2 ToB

MarzAA SQ 1-3 doses

FVIID ≥30 bleeds

GT ≥30 bleeds

HA ≥15 bleeds

- **Phase 1**

  Primary endpoints:
  Pharmacokinetics

  Secondary endpoints:
  Pharmacodynamics

- **Phase 2 ToB**

  Primary endpoints:
  Hemostatic efficacy at 24 hours

  Secondary endpoints:
  Effective hemostasis at successive timepoints; doses needed; rescue meds

  Safety:
  Adverse events and ADA

MarzAA clinical development plan for treatment of bleeds

Large commercial opportunity across multiple rare bleeding disorders

- Initiate P3 Crimson 1 study in Q4 2020
- HA/HB with inhibitors

- Initiate P1/2 study MAA 202 in Q4 2020
- FVII deficiency, Glanzmann thrombasthenia, Hemlibra breakthrough bleeds

- Data expected in 2021 & 2022

Dalcinonacog alfa

Potential to provide effective SQ prophylaxis for individuals with Hemophilia B

- Phase 2b trial complete
- Protective therapeutic FIX activity levels achieved
- No bleeding events during treatment indicates effective prophylaxis
- No SAEs, systemic hypersensitivity, nAb
- Mild to moderate ISR primarily with initial injections – transient & self-limiting
- Long half-life – potential for lower dose/reduced dosing frequency

Catalyst's CB 2679d - gene therapy

Limitations of 1st generation GTs create an opportunity

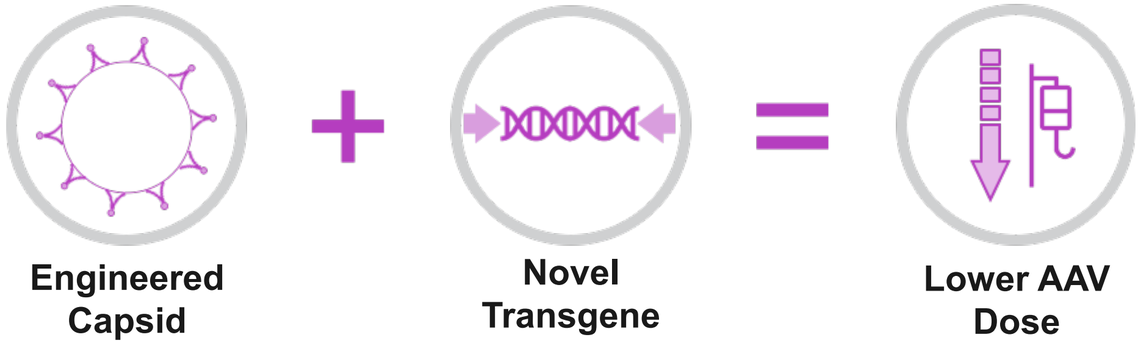
AAV serotype

- High vector doses needed to achieve stable expression
- Preexisting neutralizing antibodies to the capsids limit efficacy & eligible patients
- Variable tissue tropism can limit effectiveness

Durability

+ FIX transgenes encode the Padua high-activity FIX variant
- Gene therapies have yet to demonstrate durable and clinically meaningful FIX expression 5 years post-infusion
- FIX activity has decreased over time

CB 2679d-GT for hemophilia B



FIX Transgene	AAV Capsid	Study Dose (vg/kg)	FIX Activity (U/mL)
CB 2679d-GT	**Novel Chimeric**	**$8.0x10^{10}$**	**20**
Padua	TAK-748*	$7.4x10^{11}$	20
Padua	TAK-748*	$7.4x10^{10}$	1

*Weiller *et al.* (2019) *Blood* Vol. 134, Supplement S1 P4633

Stanford University License & sponsored research agreement

CB 2679d-GT has a superior profile *vs* Padua in preclinical studies

+ Stable high activity levels with a vector dose reduced 10-fold in a mouse hemophilia B mode
+ 4 to 5-fold reduction in bleeding time when compared to the Padua transgene in mice
+ Potential for an improved efficacy & safety

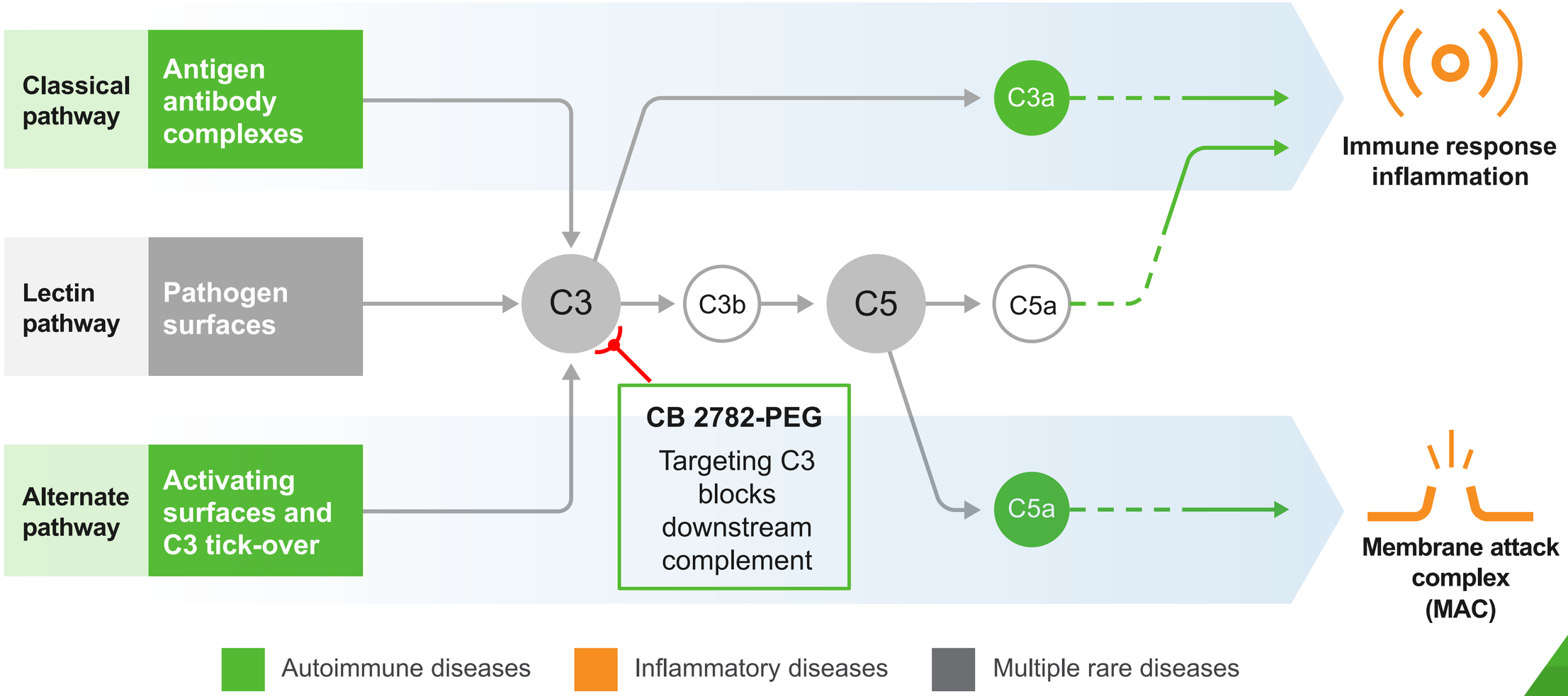
Achieved high initial FIX levels in NHPs

+ Presented at World Federation of Hemophilia Virtual Summit 2020 (June 19, 2020)
+ Additional vector optimization & dose ranging studies ongoing

Wholly-owned & issued patents covering gene therapy

Targeting complement – a pathway regulated by proteases

Dysregulated complement activity is associated with a broad range of disorders and a logical fit for our protease platform



CB 2782-PEG long acting anti-C3 protease

Best-in-class anti-C3 profile for dry AMD

+ Generated from Catalyst's proprietary **protease engineering platform**
+ Potent, selective and long acting anti-C3 protease that degrades C3 into inactive fragments
+ Preclinical NHP PK & PD data* predict **best-in-class** human intravitreal dosing three or four times a year

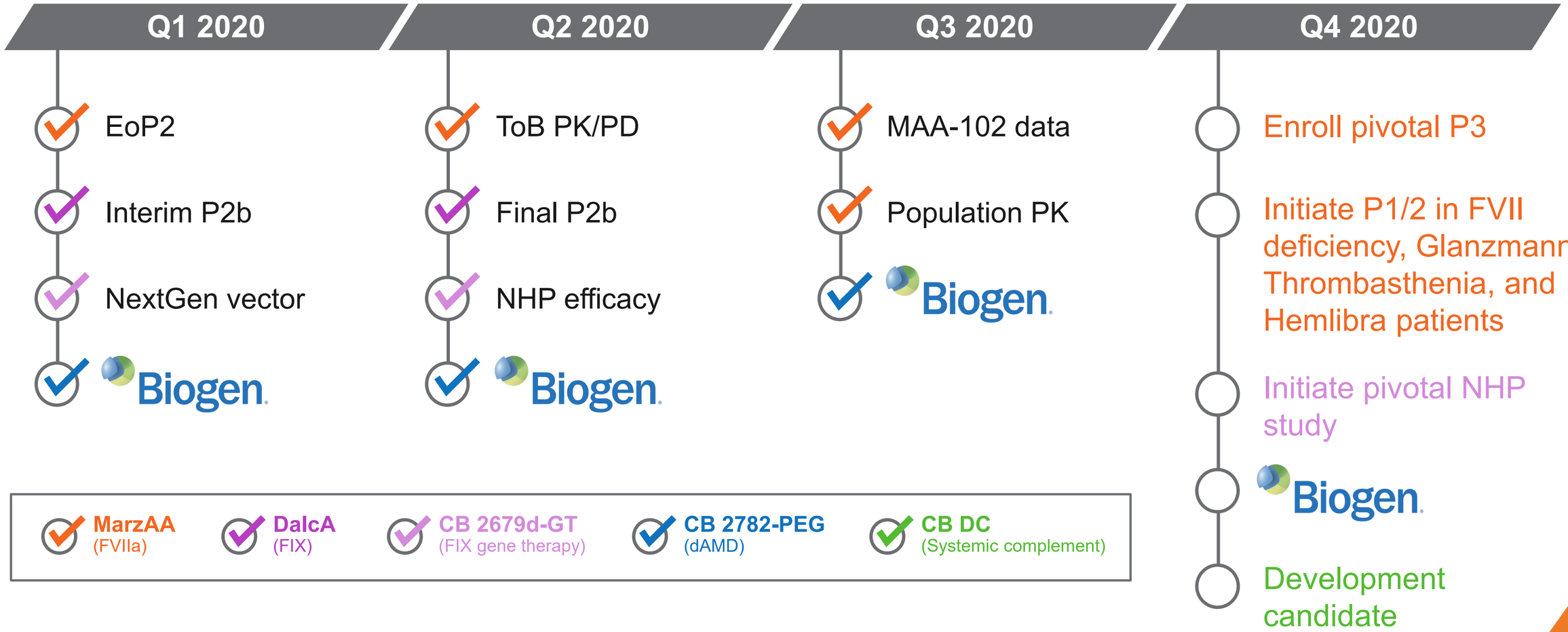
Biogen collaboration

Biogen

+ Announced December 19, 2019
+ $15M upfront, up to $340M in milestones and tiered royalties up to low double digits
+ Catalyst to perform fully funded pre-clinical and manufacturing activities
+ Biogen responsible for IND-enabling activities, worldwide clinical development & commercialization

*Furfine *et al.* ARVO 2019

Milestones – 2020



Team

Nassim Usman, Ph.D.

President & CEO

RPI · Sirna Therapeutics · PRINCIPIA · Massachusetts Institute of Technology

***28** years in biotech*

Grant Blouse, Ph.D.

SVP Translational Research

novo nordisk · Henry Ford Health System · CATALYST BIOSCIENCES · AARHUS UNIVERSITY · WAYNE STATE UNIVERSITY SCHOOL OF MEDICINE

***13** years in biotech*

Clinton Musil, M.B.A

Chief Financial Officer

Personalis · ARMO BIOSCIENCES · FW Healthcare Partners

***16** years in biotech & investing/banking*

Jeffrey Landau, M.B.A.

SVP Business Development

Jazz Pharmaceuticals · ONYX PHARMACEUTICALS · Lilly · THRESHOLD PHARMACEUTICALS

***18** years in biotech*

Howard Levy, M.B.B.Ch., Ph.D.

Chief Medical Officer

Sangart · novo nordisk · CSL · Lilly · Inspiration BIOPHARMACEUTICALS

***20** years in hematology*

Anju Chatterji, Ph.D.

SVP Biologics Development & Manufacturing

GRIFOLS · NOVARTIS · BAYER

***19** years in biotech*

Summary

Disruptive approach to billion-dollar markets – protease engineering platform

FVIIa: SQ MarzAA ~$2.2B market

+ P1 PK/PD & preclinical data supports ToB
+ P2 efficacy & safety demonstrated
+ P3 patient enrollment in Q4 2020

FIX: SQ DalcA >$1.8B market

+ Phase 2b efficacy & safety demonstrated
+ Potential for less frequent dosing

FIX Gene Therapy: CB 2679d-GT

+ Proprietary preclinical gene therapy asset with superior activity *vs* current clinical constructs with lower doses

Anti-C3 dAMD: IVT CB 2782-PEG >$5B market

+ Biogen collaboration
+ $15M upfront, up to $340M in milestones, up to low double digits tiered royalties

SQ systemic complement inhibitor program

+ Large $B+ rare-disease opportunity
+ Multiple indications & applications
+ 1st development candidate in Q4 2020

Well capitalized

+ Cash runway into 2022

THANK YOU

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