

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): September 8, 2026

BridgeBio Oncology Therapeutics, Inc.
(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-41955
(Commission
File Number)

39-3690783
(IRS Employer
Identification No.)

**256 E. Grand Avenue, Suite 104
South San Francisco, CA 94080**
(Address of principal executive offices, including zip code)

(650) 405-4770
(Telephone number, including area code, of agent for service)

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	BBOT	The Nasdaq Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01 Other Matters

On September 8, 2026, BridgeBio Oncology Therapeutics, Inc. (the “Company”) issued a press release titled “*BBOT Announces New BBO-8520 Data; Highlights Strategic Focus on 2L+ NSCLC BBO-8520 Combination as Well as BBO-11818 and BBO-10203 Combinations in KRAS-Mutant Cancers.*” A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

Also on September 8, 2026, the Company revised its Corporate Presentation in connection with recent corporate updates, a copy of which is being filed as Exhibit 99.2 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	<u>Press Release dated September 8, 2026.</u>
99.2	<u>Corporate Presentation updated as of September 2026.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

BRIDGEBIO ONCOLOGY THERAPEUTICS, INC.

Date: September 8, 2026

By: /s/ Pedro J. Beltran, Ph.D.

Name: Pedro J. Beltran, Ph.D.

Title: Chief Executive Officer



BBOT Announces New BBO-8520 Data; Highlights Strategic Focus on 2L+ NSCLC BBO-8520 Combination as Well as BBO-11818 and BBO-10203 Combinations in KRAS-Mutant Cancers

- *BBO-8520 plus pembrolizumab demonstrated a 75% ORR at 500 mg QD and 53% ORR across dose levels in 2L+ KRAS^{G12C} inhibitor-experienced NSCLC patients*
- *BBO-8520 monotherapy continues to show highly competitive ORR in the 2L+ KRAS^{G12C} inhibitor-naïve NSCLC with ORR of 63% (26/41), disease control rate (DCR) of 100% (41/41) and no grade 3 liver enzyme elevations*
- *BBO-11818 and BBO-10203 combination cohorts enrolling in KRAS-mutant CRC and PDAC*
- *\$344.1 million in cash, cash equivalents and marketable securities as of June 30, 2026, provides runway into 2028*

SOUTH SAN FRANCISCO, Calif., September 8, 2026 — BridgeBio Oncology Therapeutics, Inc. (“BBOT”) (Nasdaq: BBOT), a clinical-stage biopharmaceutical company focused on RAS-pathway malignancies, today announced new clinical data for KRAS^{G12C} inhibitor BBO-8520 and the strategic prioritization of (i) BBO-8520 in combination with checkpoint inhibitor in 2L+ KRAS^{G12C} inhibitor-experienced non-small cell lung cancer (NSCLC) patients and (ii) BBO-11818 and BBO-10203 combinations in KRAS-mutant cancers.

“Across our portfolio, all three programs have now generated encouraging clinical data supporting further development, enabling us to focus our capital on the opportunities with the highest probability of success, clearest development paths, and greatest potential patient benefit,” said Pedro J. Beltran, Ph.D., Chief Executive Officer of BBOT. “With a strong balance sheet and multiple data catalysts through mid-2027, we believe BBOT is well positioned to advance differentiated therapies for patients with KRAS-driven cancers.”

BBO-8520 (Direct KRAS^{G12C} ON/OFF Inhibitor) Key Findings:

BBO-8520 is an oral, direct KRAS^{G12C}(ON/OFF) inhibitor. By directly inhibiting both the ON and OFF states of KRAS^{G12C}, BBO-8520 is designed to achieve potent pathway inhibition at lower free-drug exposures and enable combination with checkpoint inhibition. In the ongoing ONKORAS-101 (NCT06343402) Phase 1 study (data cutoff: June 1, 2026):

BBO-8520 in combination with pembrolizumab in NSCLC KRAS^{G12C} inhibitor-experienced patients showed:

- Objective response rate (ORR): 75% at the 500 mg once-daily (QD) dose level and 53% across all dose levels (N=17).
- Generally tolerable and manageable safety profile. Adverse events were primarily gastrointestinal (GI)-related, and a favorable liver safety profile was observed.



BBO-8520 monotherapy in 2L+ NSCLC KRAS^{G12C} inhibitor-naïve patients showed:

- ORR: 63% (26/41), with a disease control rate (DCR) of 100% (41/41).
- Among 28 patients eligible for a six-month follow-up, 75% (21/28) remained on treatment beyond six months.
- Tolerable and manageable safety profile with no grade 3 liver enzyme elevations.

“The encouraging efficacy and safety profile with BBO-8520 plus pembrolizumab supports development in patients with KRAS^{G12C}-mutant NSCLC who have progressed on a prior G12C inhibitor, a growing population with significant unmet need,” said Yong (Ben) Ben, M.D., Chief Medical and Development Officer of BBOT.

Approximately 21,000 patients are expected to be diagnosed with NSCLC harboring KRAS^{G12C} mutations in the United States in 2026. As G12C OFF-state inhibitors potentially move into the first-line setting, BBOT expects a growing population of patients who progress following treatment with a G12C inhibitor and for whom there is currently no approved targeted therapy.

Strategic Prioritization:

BBOT is focusing its capital and resources on opportunities that offer the highest probability of success and greatest potential benefit for patients:

- BBO-8520 in combination with pembrolizumab in 2L+, KRAS^{G12C} inhibitor-experienced NSCLC patients.
- BBO-11818 and BBO-10203 internal combination and independent combinations with standard of care agents in KRAS-mutant cancers.

Financial Position and Upcoming Milestones

As of June 30, 2026, BBOT had approximately \$344.1 million in cash, cash equivalents and marketable securities which BBOT projects will fund operations into 2028. BBOT expects the following data catalysts over the next 12 months:

- BBO-11818 and BBO-10203 monotherapy data update in the fourth quarter of 2026.
- Expanded BBO-8520 plus pembrolizumab dataset in 2L+ KRAS^{G12C} inhibitor-experienced NSCLC expected in mid-2027.
- Data from BBO-11818 and BBO-10203 internal and standard-of-care combination cohorts in colorectal cancer (CRC) and pancreatic ductal adenocarcinoma (PDAC) expected in mid-2027.



About BBOT

BBOT is a clinical-stage biopharmaceutical company advancing a next-generation pipeline of RAS-targeting small molecules. BBOT has the goal of employing novel therapeutic approaches to improve outcomes for patients with KRAS-driven cancers. For more information, please visit <http://www.bbotx.com> and follow us on LinkedIn.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, as amended, and other federal securities laws. Any statements in this press release that are not historical facts may be deemed forward-looking statements, which generally are accompanied by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “predict,” “potential,” “seem,” “seek,” “future,” “outlook” and similar expressions that predict or indicate future events or trends. These forward-looking statements include, without limitation, statements regarding the clinical and therapeutic potential and safety profile of BBOT’s product candidates, including BBO-8520, BBO-10203 and BBO-11818, as monotherapy or in combination with other therapeutics, the design and conduct of clinical trials with BBOT’s product candidates, including expected timelines for clinical data readouts, ongoing and planned regulatory interactions, BBOT’s plans to continue and expand its clinical trials, including its planned internal combination studies, the market opportunities and competitive landscape for BBOT’s product candidates, and BBOT’s beliefs, expectations and assumptions regarding the future of its business, future plans and strategies, including statements regarding anticipated operating expenses, BBOT’s projected cash runway and sufficiency of its cash, cash equivalents and marketable securities to fund its operations.

These statements are based on various assumptions, whether or not identified in this press release, and are the current expectations of BBOT’s management and are not predictions of actual performance. Many actual events and circumstances are beyond the control of BBOT. These forward-looking statements are subject to a number of risks and uncertainties, including initial and interim data from BBOT’s clinical trials not being indicative or final data; the design, success and timing of ongoing and planned clinical trials; adverse events that may be encountered in BBOT’s clinical trials; risks relating to the uncertainty of the projected financial information with respect to BBOT; risks related to the regulatory review and potential approval of BBOT’s product candidates and the timing of expected regulatory and business milestones, including the progress of enrollment in clinical trials and availability of data from ongoing and planned clinical trials; the impact of competitive product candidates and commercial products; ability to obtain sufficient supply of materials; BBOT’s ability to maintain its existing agreements with third parties and to negotiate and enter into new definitive agreements on favorable terms, if at all; intellectual property-related claims; global economic and political conditions; changes in domestic and foreign business, market, financial, political, and legal conditions; and those other risks and uncertainties factors are described more fully in the “Risk Factors” section of BBOT’s most recent filings with the Securities and Exchange Commission and available at www.sec.gov.



In addition, forward-looking statements reflect BBOT's expectations, plans, or forecasts of future events and views as of the date of this press release and are qualified in their entirety by reference to the cautionary statements herein. BBOT anticipates that subsequent events and developments will cause BBOT's assessments to change. These forward-looking statements should not be relied upon as any guarantee, assurance, prediction or definitive statement of fact or probability or as representing BBOT's assessments as of any date subsequent to the date of this press release. Neither BBOT, nor its affiliates undertake any obligation to update these forward-looking statements, except as required by law.

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BBOT

Next-Generation RAS-Pathway Therapeutics

■ Corporate Update
September 2026



Forward-Looking Statements

This presentation is being made by BridgeBio Oncology Therapeutics, Inc. ("BBOT" or the "Company"). Certain statements included in this presentation that are not historical facts are forward-looking statements. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook" and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. The Company intends these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements, including express or implied statements relating to the clinical and therapeutic potential of BBOT's product candidates, including as monotherapy or in combination with other therapeutics, BBOT's plans to continue and expand its clinical trials, anticipated data readouts and the timing of these events, the market opportunities and competitive landscape for BBOT's product candidates, BBOT's projected cash runway, BBOT's ability to obtain additional cash and the sufficiency of its existing cash and cash equivalents to fund its future operating expenses and capital expenditure requirements, the accuracy of BBOT's estimates regarding expenses, future revenue, capital requirements, and needs for additional financing, and BBOT's ability to attract and retain key scientific and management personnel, are based on the information currently available to the Company and various assumptions BBOT has made, whether or not identified in this presentation, and are the current expectations of BBOT's management and are not predictions of actual performance. Many actual events and circumstances are beyond the Company's control.

These forward-looking statements are subject to a number of risks and uncertainties, including initial and interim data from BBOT's clinical trials not being indicative of final data; the design, success and timing of ongoing and planned clinical trials; adverse events that may be encountered in BBOT's clinical trials; risks relating to the uncertainty of the projected financial information with respect to BBOT; risks related to the regulatory review and potential approval of BBOT's product candidates and the timing of expected regulatory and business milestones, including the progress of enrollment in clinical trials and availability of data from ongoing and planned clinical trials; the impact of competitive product candidates and commercial products; ability to obtain sufficient supply of materials; BBOT's ability to maintain its existing agreements with third parties and to negotiate and enter into new definitive agreements on favorable terms, if at all; intellectual property-related claims; global economic and political conditions; changes in domestic and foreign business, market, financial, political, and legal conditions; and those other risks and uncertainties are described more fully in the "Risk Factors" section of the Company's most recent filings with the Securities and Exchange Commission and available at www.sec.gov. In addition, forward-looking statements reflect BBOT's expectations, plans, or forecasts of future events and views as of the date of this presentation and are qualified in their entirety by reference to the cautionary statements herein, and subsequent events and developments may cause BBOT's assessments to change. These forward-looking statements should not be relied upon as representing BBOT's assessments as of any date subsequent to the date of this presentation. Neither the Company nor any of its affiliates undertake any obligation to update these forward-looking statements, except as required by law.

Advancing next generation RAS-pathway targeted small molecules

Mission

Bring hope to patients with mutant KRAS-driven malignancies by translating innovative science into novel medicines

- **KRAS is ON** enabled by direct effector blockade mechanism
- **Selective targeting** of RAS pathway oncogenic drivers designed to enable superior therapeutic index
- **Unique approach to targeting the MAPK and PI3Ka** signaling pathways designed to enable **superior response and durability potential**
- **Strong research pipeline** focused on breakthrough science

Financial Strength

Flexibility to fund operations into 2028 including full phase 1 development across all three clinical programs

BBOT is developing three Phase 1 programs; all three programs have generated clinical data supporting further development

Program / Target	Previously disclosed data	Clinical achievements
BBO-8520 KRAS^{G12C} (ON / OFF)	65% ORR monotherapy (N=17) in 2L+ G12C inhibitor naïve NSCLC, 68% 6-mo. PFS, and 83% of patients remaining on treatment for >6mo follow-up - Differentiated pembrolizumab combination (N=15) safety data observed at optimally active dose level with favorable liver safety profile	✓ Compelling monotherapy efficacy profile ✓ Differentiated liver toxicity in combination with pembrolizumab at active doses
BBO-11818 Pan-KRAS (ON / OFF)	- Anti-tumor activity across dose levels and tumor types with tumor reductions and partial response at higher dose levels - Differentiated safety profile (N=13) observed in dose escalation - PK exposure approximately dose proportional	✓ Highly differentiated safety profile vs. panRAS ✓ Dose-proportional PK & preliminary evidence of clinical activity
BBO-10203 RAS:PI3Kα Breaker	- N=32 patients with no observed events of hyperglycemia and no enrollment restrictions on HbA1c or glucose - Achieved target systemic exposure and rapid full target engagement	✓ Achieved predicted efficacious exposure & full target engagement at 500 mg QD ✓ Differentiated safety profile vs. PI3Kα inhibitors

Note: NSCLC, non-small cell lung cancer; PK, pharmacokinetics; ORR, objective response rate; PFS, progression-free survival; QD, once daily; 2L+, second line or later; G12C, KRAS G12C inhibitor; HbA1c, hemoglobin A1c



Q3 2026 corporate update summary: Strategic prioritization

Allocating capital to opportunities with the highest probability of success, clear development path, and greatest potential patient benefit

	Strategic Focus
A	BBO-8520 and pembrolizumab combination in 2L+ G12C inhibitor experienced KRAS ^{G12C} NSCLC patients
B	BBO-11818 and BBO-10203 +/- standard of care in KRAS ^{mut} cancers

BBO-8520 in 1L NSCLC and BBO-10203 in breast cancer have been deprioritized based on evolving treatment landscape, competitive crowding, & portfolio dynamics, BBOT has no near-term plans for further investment

BBO-8520 in 2L+ G12C inhibitor experienced patients in combination with pembrolizumab

A

BBO-8520 KRAS^{G12C} (ON/OFF) inhibitor



NSCLC ~21K

*~21,000 incident KRAS^{G12C}
NSCLC patients, US 2026²*

Notes: 1) ONKORAS-101 DCO June 1, 2026, analysis set includes patients with at least 12 weeks of follow-up and at least 1 post-baseline radiographic disease, all patients TPS≥1% and includes confirmed and unconfirmed responses; 2) ACS Cancer Statistics 2026 / KRAS variant prevalence: Lee et al., npj Precis Oncol 6(1):91 (2022); 3) CodeBreak 200 / KRYSTAL-12 (NCT04685335)

Strong early efficacy signals

In G12C inhibitor experienced patients, BBO-8520 + pembrolizumab has shown 75% ORR at 500mg QD and 53% ORR across dose levels¹

Growing market

Potential G12C OFF inhibitor approvals in 1L are expected to change SoC and create a significant G12C inhibitor experienced 2L market

Unmet need

Docetaxel delivers 9-13% ORR and 3.8-4.5 months³ PFS in the G12C inhibitor naive setting

Competitive whitespace

No approved targeted agents and no announced or ongoing registrational trials in this segment

BBO-11818 and BBO-10203 +/- standard of care combinations in KRAS^{mut} cancers

B

BBO-11818 Pan-KRAS(ON/OFF) inhibitor

BBO-10203 RAS:PI3K α breaker



CRC ~40K



PDAC ~41K



NSCLC ~17K

~98,000 incident KRAS^{G12D/V} patients, US 2026¹

Source: 1) ACS Cancer Statistics 2026 / KRAS variant prevalence: Lee et al., npj Precis Oncol 6(1):91 (2022)

BBOT is uniquely positioned to fully inhibit MAPK and PI3K α signaling in KRAS^{mut} tumors

■ **Combination enrollment ongoing**

Multiple combination cohorts are enrolling across CRC & PDAC

■ **Clinical data on both molecules**

Demonstrated potential based on clinical safety, exposure, and early efficacy data

■ **Differentiated CRC opportunity**

Potential to address CRC efficacy in combination with PI3K α and / or EGFR inhibition based on single-agent toxicity profiles

BBOT is investing in phase 1b cohorts with the greatest potential patient benefit

	Indication	Mutation	Treatment Regimen	Status of Combination Cohorts
A	NSCLC	KRAS ^{G12C}	+ pembrolizumab	Enrolling
			Monotherapy	Enrollment Complete
B	CRC	KRAS ^{G12D/V}	+ BBO-10203	Enrolling
			+ cetuximab	Enrolling
			+ BBO-10203 + cetuximab	Planned
	CRC	KRAS ^{mut}	Monotherapy	Enrollment Complete
			+ FOLFOX / bevacizumab	Enrollment Complete
	PDAC	KRAS ^{G12D/V}	Monotherapy	Enrolling
			+ BBO-10203	Enrolling

Source: ClinicalTrials.gov NCT06343402 (ONKORAS-101, BBO-8520); NCT06917079 (KONQUER-101, BBO-11818); NCT06625775 (BREAKER-101, BBO-10203)

BBO-11818 and BBO-10203 data catalysts planned for Q4 2026

A

Expanded **BBO-8520** + pembrolizumab dataset in 2L+ G12C inhibitor experienced KRAS^{G12C} NSCLC

Mid-2027

Data update on **BBO-11818** and **BBO-10203** monotherapy

Q4 2026

B

BBO-11818 and **BBO-10203** internal / SoC combination cohorts in CRC & PDAC

Mid-2027

\$344M cash as of end Q2 2026¹

Cash runway projected into 2028

Source: 1) BBOT 10-Q August 11th, 2026

Strategic focus

A

BBO-8520 + pembrolizumab
combination in 2L+ G12C inhibitor
experienced KRAS^{G12C} NSCLC

B

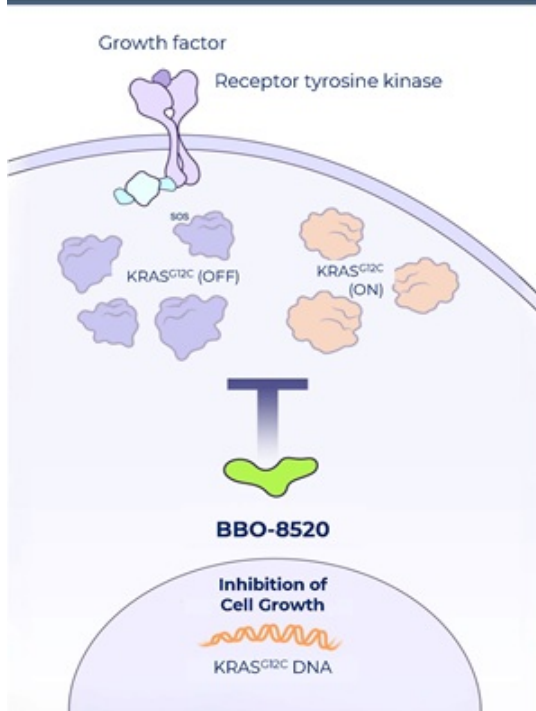
BBO-11818 and **BBO-10203** +/- standard
of care in KRAS^{mut} cancers

BBO-8520's direct ON/OFF inhibition enables improved therapeutic index

BBO-8520

BBO-11818

BBO-10201



Direct ON-state inhibition **drives gains in potency** and **lowers the free drug levels** needed for activity

Improved therapeutic index in **combination with pembrolizumab** in patients with KRAS^{G12C} NSCLC

Prevention of adaptive mechanisms of resistance that emerge in response to therapeutic pressure of OFF inhibitors

Source: Awad et al., NEJM 384(25):2382-2393 (2021); Amodio et al., Cancer Discov 10(8):1129-1139 (2020)
BBO-8520: Maciag et al., Cancer Discovery, 2024

2L+ G12C inhibitor experienced KRAS^{G12C} NSCLC opportunity: Differentiated data in a growing market with high unmet need

BBO-8520 BBO-11818 BBO-10203

Differentiated data

In G12C inhibitor experienced patients, BBO-8520 + pembrolizumab has shown **75% ORR at 500mg QD** and **53% ORR across dose levels**¹

Source: 1) ONKORAS-101 DCO June 1, 2026, analysis set includes patients with at least 12 weeks of follow-up and at least 1 post-baseline radiographic disease, all patients TPS≥1% and includes confirmed and unconfirmed responses; 2) CodeBreak 200 / KRYSTAL-12 (NCT04685135)

Growing market

Potential G12C OFF inhibitor approvals in 1L are expected to change SoC and create a significant G12Ci experienced 2L market

Unmet need

Docetaxel delivers 9-13% ORR and 3.8-4.5 months² PFS in the G12C inhibitor naive setting

Competitive whitespace

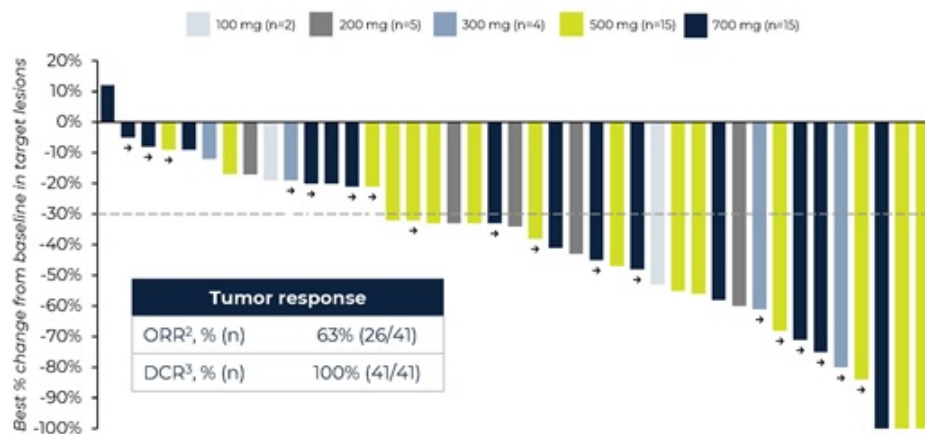
No approved targeted agents and no announced or ongoing registrational trials in this segment

In G12C inhibitor naïve 2L+ monotherapy patients, efficacy and safety data continue to track in line with our prior data disclosure in January 2026, with an ORR of 63%

BBO-8520 BBO-11818 BBO-10203

BBO-8520 efficacy evaluable¹ G12C inhibitor naïve patients

Best overall response (N=41)



Evidence of response durability - 21/28 (75%) of patients eligible for 6-month follow-up remained on treatment greater than 6 months

Note: + indicates patient is still on study treatment 1) Analysis set includes patients with at least 12 weeks of follow-up and at least 1 post-baseline radiographic disease assessment; 2) ORR includes both confirmed and unconfirmed responses; 3) Disease control rate (DCR) includes complete responses (CR), partial response (PR) and stable disease (SD)
Source: ONKORAS-101 DCO June 1, 2026

Treatment-related AEs and AEs of Interest Reported in >20% of monotherapy patients

AE term	BBO-8520 Monotherapy N=44	
	All Grades	Grade ≥3
Any TRAE	41 (93.2)	7 (15.9)
DIARRHEA	33 (75.0)	5 (11.4)
NAUSEA	33 (75.0)	1 (2.3)
VOMITING	23 (52.3)	0
FATIGUE	15 (34.1)	1 (2.3)
DECREASED APPETITE	10 (22.7)	0
AE of Interest		
AST INCREASED	5 (11.4)	0
ALT INCREASED	4 (9.1)	0

RBO-8520 RBO-11818 RBO-10203

 Ph3 primary readout window
 Individual trial readout

14

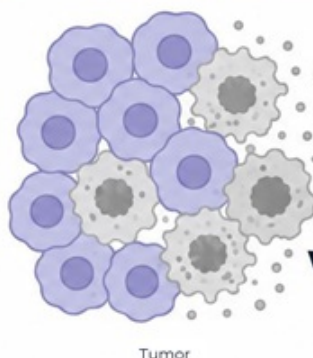
Following a suboptimal dose of a G12C OFF inhibitor in the 1L, BBO-8520 ON/OFF potency could enable new immunogenic cell death in combination with PD-1

BBO-8520 BBO-11818 BBO-10203

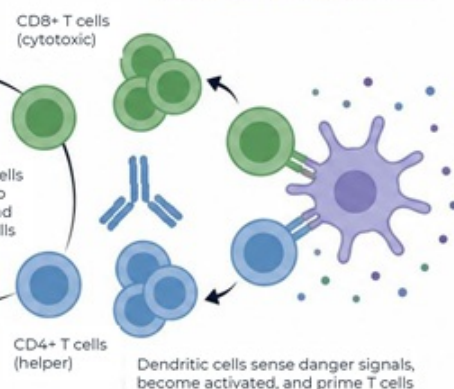
1. Targeted Therapeutic (Small Molecule + Anti-PD-1)



2. Induction of Immunogenic Cell Death



3. Immune Activation and Adaptive Response



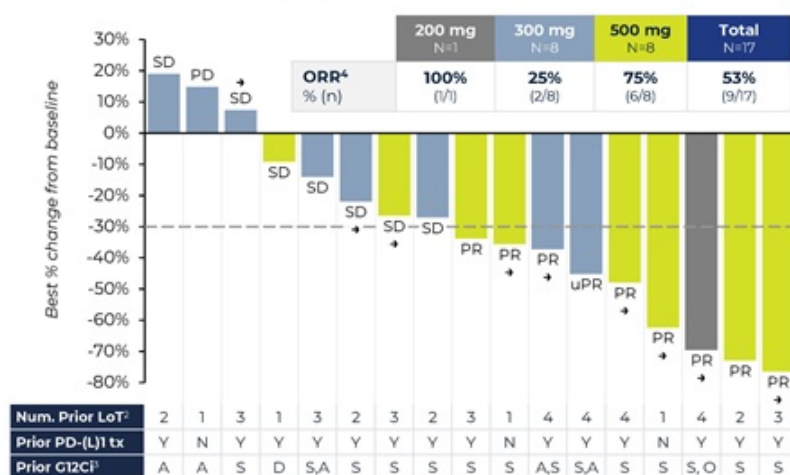
Notes: ¹) Full dose refers to the dose shown to be efficacious as monotherapy. BBOT Phase 1 data indicate BBO-8520 can be combined with pembrolizumab at this dose, unlike most G12C(OFF) inhibitors.
Source: Figure adapted from Zhai et al., Frontiers in Pharmacology, 2023

In the G12C inhibitor experienced setting, BBO-8520 + pembrolizumab has shown 75% ORR at 500mg QD and 53% ORR across dose levels in 2nd to 5th line patients

BBO-8520 BBO-11818 BBO-10203

BBO-8520 in efficacy evaluable G12C inhibitor experienced patients¹

Best overall response (N=17)



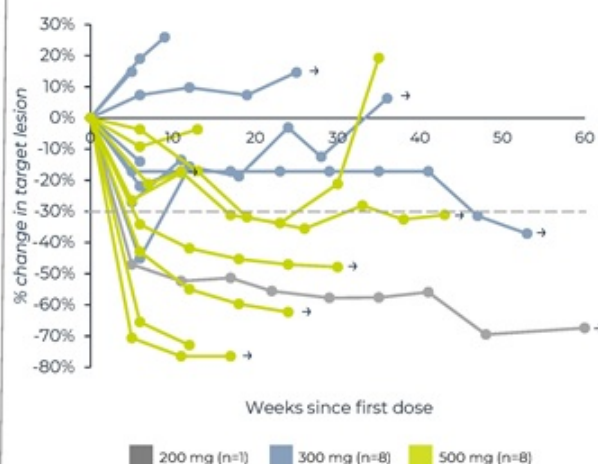
ORR for PD-(L)1 experienced patients is 50%, in line with overall ORR

Patients have 1-4 prior lines of therapy in the metastatic setting

Note: + indicates patient is still on study treatment; LoT, Lines of Therapy 1) ONKORAS-101 DCO June 1, 2026, analysis set includes patients with at least 12 weeks of follow-up and at least 1 post-baseline radiographic disease, all patients TPS≥1% 2) In the advanced or metastatic setting; 3) Prior G12Ci treatment: D=Divarasilb, A=Adagrasib, S=Sotorasilb, O=Olomorasib; 4) Includes one unconfirmed PR at 300mg

Change in tumor burden over time^{1,4}

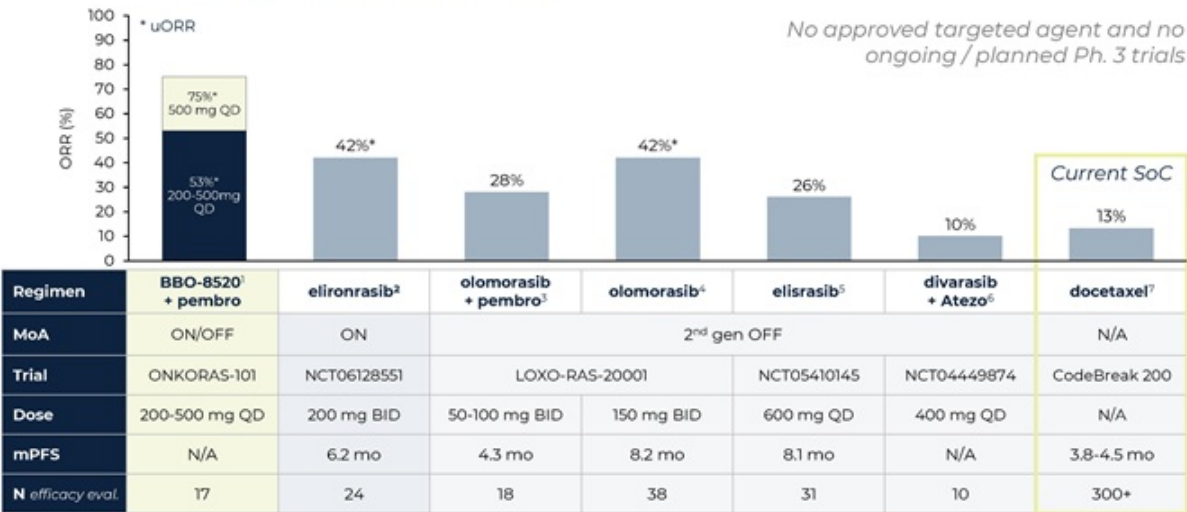
N=17



BBO-8520 + pembrolizumab ORR reported to date is above phase 1 clinical benchmarks and standard of care in G12Ci pretreated patients

BBO-8520 BBO-11818 BBO-10203

BBO-8520 + pembrolizumab vs. third-party trials of other KRAS^{G12C} inhibitors¹
2L+ G12C inhibitor experienced ORR (%)



Notes: The trials shown on this slide involved different patient populations and trial designs, and no direct comparisons can be drawn, no head-to-head trials of the BBO-8520 + pembrolizumab regimen versus other therapies have been conducted; uORR= unconfirmed Objective Response Rate; 1) ONKORAS-101 DCO June 1, 2026; 2) Jänne PA, et al. AACR-NCI-EORTC 2025 (RMC-6291-001), 200 mg BID; Revolution Medicines Q3 2025 Corporate Update; elironrasib 200 mg BID + daraxonrasib (100-200 mg QD) has 62% uORR in n=26 pts but 43% G3+ TRAE; 3) Olomorasib + pembro: Burns TF, et al. J Thorac Oncol 2026 (LOXO-RAS-20001, n=18); 4) Olomorasib mono post-G12Ci: Koyama T, et al. Nat Commun 2026;17:3834 (LOXO-RAS-20001, n=38); 5) D3S-001 post-G12Ci: AACR 2026 (n=31); 6) 1 PR out of 10 G12Ci pretreated patients, WCLC 2024 (400 mg QD); 7) CodeBreak 200 and KRYSTAL-12; G12C inhibitor naive setting

BBO-8520 + pembrolizumab has shown a generally differentiated safety profile in 2L+ G12C inhibitor experienced patients

BBO-8520 BBO-11818 BBO-10201

TRAEs reported in >20% patients & TRAEs of interest¹ N=17

AE term	All Grades	Grade ≥3
Any TRAE	17 (100%)	7 (41.2%)
DIARRHEA	13 (76.5%)	5 (29.4%)
NAUSEA	12 (70.6%)	1 (5.9%)
VOMITING	9 (52.9%)	0
FATIGUE	7 (41.2%)	0
AE of Interest		
AST INCREASED	2 (11.8%)	1 (5.9%)
ALT INCREASED	1 (5.9%)	1 (5.9%)

Dose modifications due to TRAEs^{1,2}

N=17

Dose modification by agent	BBO-8520	pembro
Dose discontinuation, n (%)	0 (0.0%)	1 (5.9%)
Dose interruption, n (%)	9 (52.9%)	7 (41.2%)
Dose reduction, n (%)	7 (41.2%) ²	N/A

Combination safety profile summary

- BBO-8520 + pembrolizumab safety profile appears generally tolerable and manageable
- TRAEs are mostly GI-related with a potentially differentiated liver toxicity profile as of the data cutoff date
- ALT/AST safety profile enabled PD-1 combination
 - The only G3 ALT/AST was considered by the PI to be mainly due to co-medications and LFT increases do not seem to be dose dependent
 - Other G12C inhibitors see ~10-15% Gr3+ ALT/AST in combination with pembrolizumab³

Notes: 1) ONKORAS-101 DCO June 1, 2026, analysis set includes patients with at least 12 weeks of follow-up, all patients TPS≥1%; 2) TRAEs leading to dose reduction were diarrhea (n=5), anemia (n=1), and vomiting (n=1); 3) G12C + pembrolizumab in 1L NSCLC: adagrasib 400 mg BID, KRYSTAL-7 (11% / 14%, ASCO 2025); divarasilb 400 mg QD, Krascendo-170 (23% / 18%, ASCO 2026); olomorasib 50-100 mg BID, LOXO-RAS-20001 (18% / 15%, ASCO 2026); MK-1084 25-400 mg QD, KANDLELIT-001 (8% / 10%, ASCO 2025). No head-to-head studies have been conducted to evaluate the BBO-8520 + pembrolizumab regimen versus other G12C inhibitors, and no direct comparisons can be drawn

BBO-8520 + pembrolizumab has the potential to address a \$1-2B US opportunity

BBO-8520 BBO-11818 BBO-10203

Patient flow to our target population KRAS^{G12C} metastatic NSCLC, US



Notes: SoC = standard of care; TAM, total addressable market; WW, worldwide; 3L, third line; pembro, pembrolizumab; patient flow and TAM are a BBOI projection
Source: 1) Amgen and BMS FY2025 filings; Roche Q1 2026 earnings presentation

Strategic focus

A

BBO-8520 + pembrolizumab
combination in 2L+ G12C inhibitor
experienced KRAS^{G12C} NSCLC

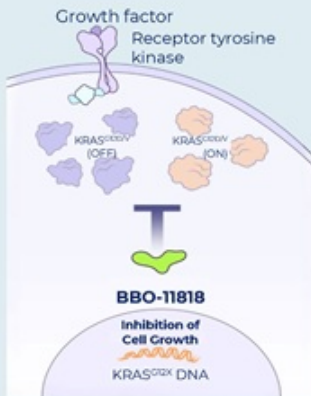
B

BBO-11818 and **BBO-10203** +/- standard
of care in KRAS^{mut} cancers

Mechanism of action for BBO-11818, Pan-KRAS (ON/OFF) inhibitor & BBO-10203, RAS:PI3K α breaker

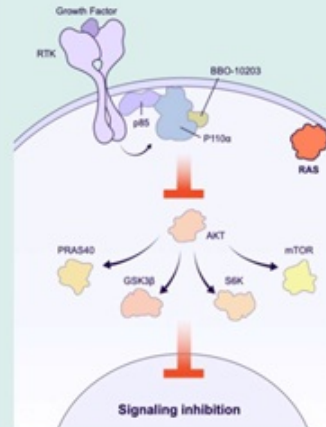
BBO-8520 BBO-11818 BBO-10203

BBO-11818 Pan-KRAS(ON/OFF) inhibitor Mechanism of action



- BBO-11818 is an orally bioavailable, reversible pan-KRAS inhibitor with activity in both the ON and OFF states
- Highly selective (>500x) for KRAS, spares H- and N-RAS
- Single-digit nM activity with no shift in potency between pERK and 3D viability

BBO-10203 RAS:PI3K α breaker Mechanism of action



- Blocks binding of K-, H-, and N-RAS to PI3K α
- Agnostic to the mutational status of either partner
- Does not inhibit the kinase activity of PI3K α

Source: BBO-10203: Simanshu et al. Science, 2025; BBO-11818: Stahlhut et al. Cancer Discovery, 2026;16(4):740-59

BBO-11818 and BBO-10203 were each designed to improve therapeutic index and enable unique combinations relative to competitor approaches

BBO-8520

BBO-11818

BBO-10203

BBO-11818

Pan-KRAS(ON/OFF) inhibitor

- Improved tolerability and no significant skin toxicity observed to date¹, potentially due to >500x selectivity over N-, H-RAS relative to **panRAS inhibitors**
- Broader mutant allele coverage may increase market opportunity relative to **mutant-selective KRAS inhibitors**

Notes: 1) <10% of patients experienced grade 1 rash TRAE, no higher-grade skin toxicity observed as of September 1st, 2026

BBO-10203

RAS:PI3K α breaker

- Designed to overcome safety limitations, including high rates of hyperglycemia of **WT PI3K α inhibitors**
- Designed to inhibit RAS-driven PI3K α signaling in >90% KRASmut tumors that are PI3K α WT, which are not addressable for **mutant selective PI3K α inhibitors**

Each program has been independently clinically evaluated through monotherapy dose escalation

BBO-8520

BBO-11818

BBO-10203

	BBO-11818 Pan-KRAS(ON/OFF) inhibitor	BBO-10203 RAS:PI3Kα breaker
Dose selection	✓ Escalation through top dose of 800mg BID complete	✓ 500mg QD selected as RDE
Safety profile	✓ 2/13 (15%) Gr 3 TRAEs; No significant skin toxicity observed	✓ No hyperglycemia; overall grade 3 TRAEs <5%

KONQUER-101 for **BBO-11818** is currently enrolling monotherapy backfill and combination dose escalation

- Escalation through 800mg BID fasted with no DLTs
- No significant skin toxicity observed at any dose level¹
- Safety profile is manageable and tolerable

BREAKER-101 for **BBO-10203** has completed monotherapy dose escalation and is currently enrolling combinations

- 500mg QD selected as RDE
- Full steady state target engagement achieved

KONQUER-101 & BREAKER-101

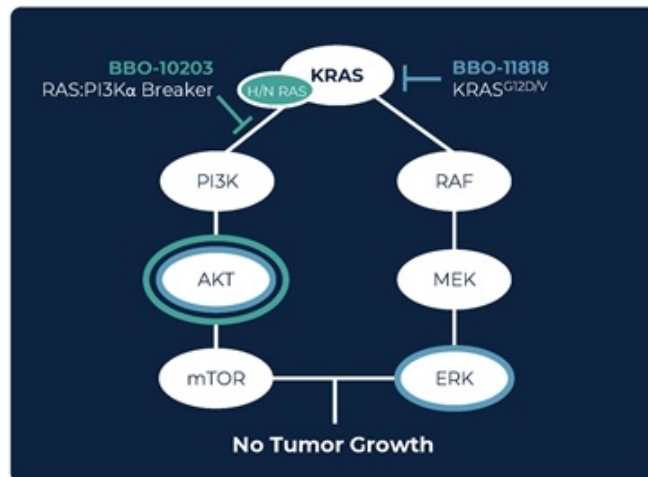
Monotherapy & combination – active cohorts

PDAC	KRAS ^{G12D/V}	BBO-11818
	KRAS ^{G12D/V}	BBO-11818 + BBO-10203
CRC	KRAS ^{G12D/V}	BBO-11818 + cetuximab
	KRAS ^{G12D/V}	BBO-11818 + BBO-10203
	KRAS ^{mut}	BBO-10203 + FOLFOX + bevacizumab

Notes: 1) <10% of patients experienced grade 1 rash TRAE, no higher-grade skin toxicity observed as of September 1st, 2026
Source: NCT06917079; NCT06625775

BBO-11818 and BBO-10203 were designed for internal combination to enable superior activity in KRAS^{G12D/V} tumors

BBO-8520 BBO-11818 BBO-10203



- Mutant KRAS strongly drives both the MAPK and AKT pathways
- In response to MAPK pathway inhibition, WT RAS activates the AKT pathway for survival
- BBO-10203's pan-RAS activity enables inhibition of RAS-driven AKT pathway activation by any RAS
- Simultaneous inhibition of both the MAPK and AKT pathways has the potential to stop proliferation and induce apoptosis leading to strong tumor regressions

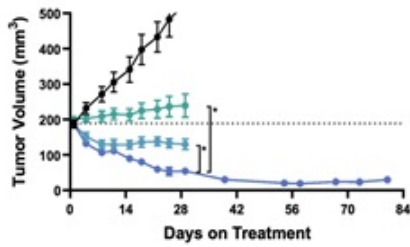
BBOT has initiated enrollment of BBO-10203 combinations with BBO-11818 in CRC and PDAC in order to test this hypothesis in the clinic

Source: Left hand side visual demonstration adapted from Moore et al. 2020

BBO-11818 in combination with BBO-10203 drives deeper tumor regression than single-agents in preclinical models

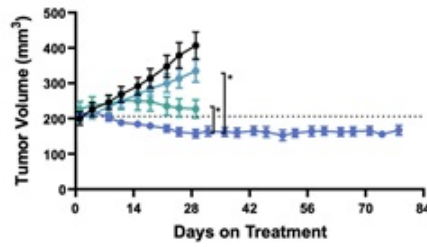
BBO-8520 BBO-11818 BBO-10203

C1157 PDX
CRC - KRAS^{G12D}



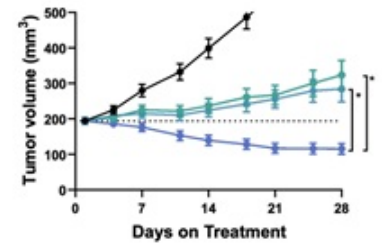
- Vehicle (BID)
- BBO-10203 (100 mg/kg, QD)
- BBO-11818 (100 mg/kg, BID)
- BBO-11818 + BBO-10203

C1329 PDX
CRC - KRAS^{G12V}



- Vehicle (BID)
- BBO-10203 (100 mg/kg, QD)
- BBO-11818 (100 mg/kg, BID)
- BBO-11818 + BBO-10203

CAPAN-2 CDX
PDAC - KRAS^{G12V}



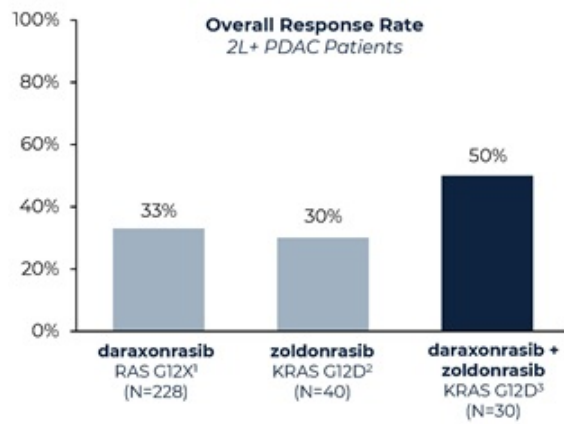
- Vehicle (BID)
- BBO-10203 (100 mg/kg, QD)
- BBO-11818 (100 mg/kg, BID)
- BBO-11818 + BBO-10203

Notes: Kopetz lab collaboration; the C1157 and C1329 PDX models were derived from tumors after patient progression on bevacizumab, 5-FU, and oxaliplatin, and on bevacizumab, 5-FU, irinotecan, and oxaliplatin, respectively; Statistical analyses: two-way repeated measures ANOVA from day 4 to 29 *p<0.05; PDX, patient-derived xenograft; CDX, cell line-derived xenograft

Competitor approach: Adding selective KRAS^{G12D} inhibition to pan-RAS results in improved efficacy due to deeper target coverage, but with high toxicity

BBO-8520 BBO-11818 BBO-10203

G12Di improves pan-RAS efficacy via target coverage...



... but the combination still sees high rates of toxicity

Combo Safety Data (N=60) ³	All Grades	Grade ≥3
Any TRAE	97%	35%
Rash	90%	12%
Diarrhea	63%	5%
Nausea	57%	2%
Stomatitis/Mucositis	53%	7%
Anemia	20%	10%
	Daraxonrasib	Zoldonrasib
Dose Interruption	57%	40%
Dose Reduction	30%	8%

Source: 1) RASolute 302 study, NEJM 2026; 300mg QD dose level, n=228 RAS G12 patients treated with Daraxonrasib; 2) RVMD Zoldonrasib ENA Presentation 2024, 1200mg QD or 600mg BID dose levels; 3) RVMD ESMO GI Presentation 2026; 300mg QD Daraxonrasib and 1200 mg QD Zoldonrasib dose level

BBOT approach: Enabling robust, concurrent, inhibition of RAS-driven PI3Ka and MAPK signaling using an orthogonal approach to competitors

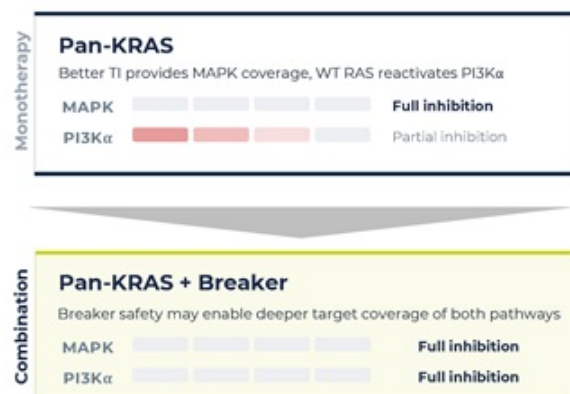
BBO-8520 BBO-11818 BBO-10203

No oncogenic signaling
 Partial oncogenic signaling
 More oncogenic signaling

Competitor approach



BBOT approach

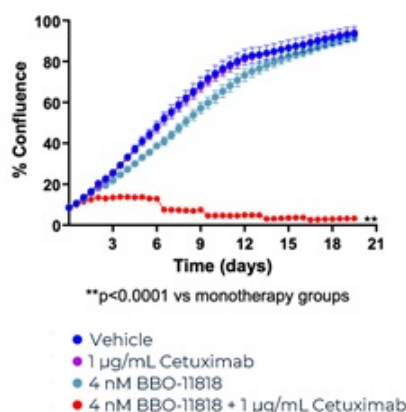


Notes: No head-to-head trials have not been conducted between BBOT's product candidates and panRAS therapies; Schematic representation of BBOT's mechanistic hypothesis; depth of pathway inhibition is illustrative and not to scale; Pan-RAS tolerability reflects rash and GI adverse events reported for pan-RAS(ON) inhibitors in clinical development; BBO-11818 and BBO-10203 profiles reflect Phase 1 data to date
Source: Choi et al., Cell Reports, 2026; Ge et al., Cancer Research, 2026.

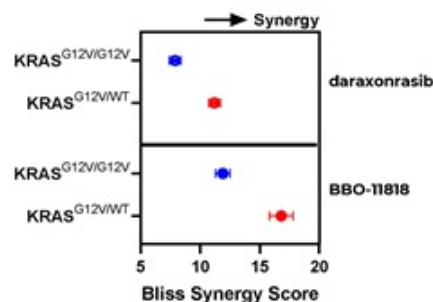
BBOT's agents could enable combination with cetuximab without overlapping skin toxicity, which drives deep regressions in preclinical models

BBO-8520 BBO-11818 BBO-10203

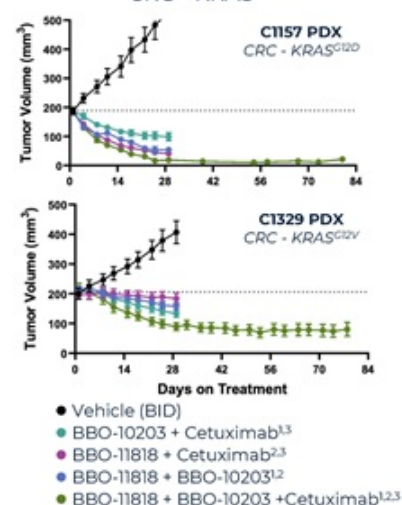
In vitro assay CRC - KRAS^{G12V}



Synergy summary BBO-11818 vs. daraxonrasib



In vivo efficacy data CRC - KRAS^{G12D/V}



Notes: 1) BBO-10203 (100 mg/kg, QD); 2) BBO-11818 (100 mg/kg, BID); 3) Cetuximab (15 mg/kg, BIW)
Source: Internal BBOT data. Long-term cellular confluence assay: SK-CO-1 cells (KRAS^{G12V/WT} CRC) were treated as indicated and cellular proliferation was measured daily over 20 days. Treatments were refreshed twice weekly. Synergy assay: the cellular synergy of BBO-11818 or RMC-6236 with cetuximab was determined using a 5-day cellular proliferation assay in SK-CO-1 cells (KRAS^{G12V/WT}) or engineered SK-CO-1 cells (KRAS^{G12V/G12V}). Synergy was determined using the Bliss method.

BBO-11818 and BBO-10203 combinations have the potential to address significant unmet medical need for patients with KRAS^{mut} cancers

We are uniquely positioned to robustly inhibit MAPK and PI3K α signaling in KRAS^{mut} tumors in an orthogonal approach to pan-RAS + G12Di

Potential to address CRC in combination with PI3K α and EGFR inhibition based on single-agent toxicity profiles

Clinical evaluation of each molecule independently & combination cohort enrollment initiated

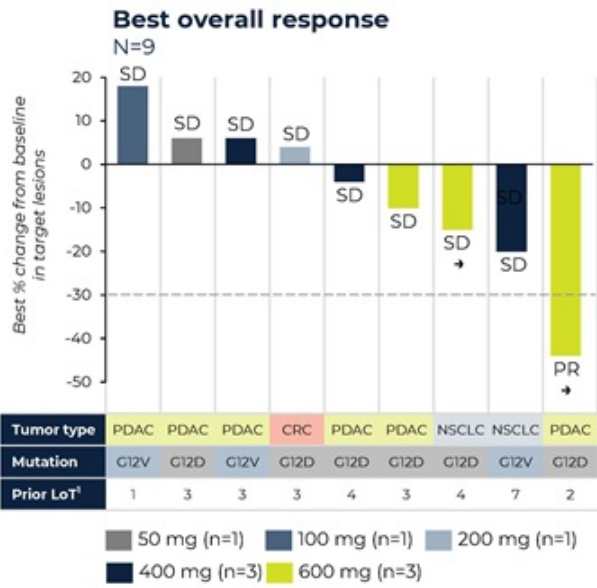
APPENDIX

BBO-11818 & BBO-10203 previously disclosed clinical data

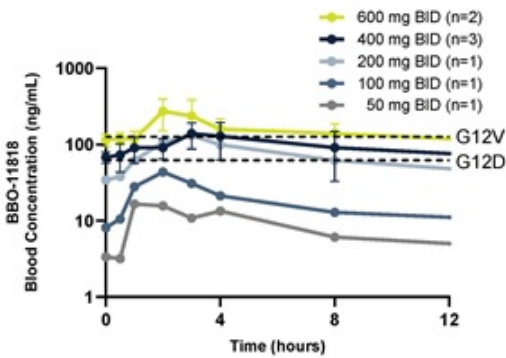


Initial cohorts demonstrate anti-tumor activity at predicted efficacious dose levels across tumor types and appears generally tolerable and manageable

BBO-8520 BBO-11818 BBO-10203



C1D15 (Steady State) in patients



BBO-11818 PK exposure was approximately dose proportional, with 600 mg BID covering G12D and G12V mutant alleles

Note: + indicates patient is still on drug as of December 10, 2025; 1) Number of prior lines of therapy in the metastatic setting; 2) PR was unconfirmed at the time of data cutoff but was subsequently confirmed; 3) In G12D and G12V CDX mouse models the target concentrations correspond to tumor regression following daily oral BBO-11818 treatment as estimated using a Simeoni PK-TGI model
Source: KONQUER-101 DCO Dec 10, 2025

BBO-11818 appears generally tolerable and manageable

BBO-8520 BBO-11818 BBO-10203

TRAEs reported in >1 patient N=13

AE term	All Grades	Grade 1/2	Grade 3
Nausea	8	7	1
Diarrhea	6	5	1
Vomiting	5	5	-
Dry Mouth	3	3	-
Fatigue	5	5	-
Anorexia	3	3	-
Hypomagnesemia	2	2	-
Dysgeusia	2	2	-

Source: KONQUER-101 DCO Dec 10, 2025

Monotherapy safety data

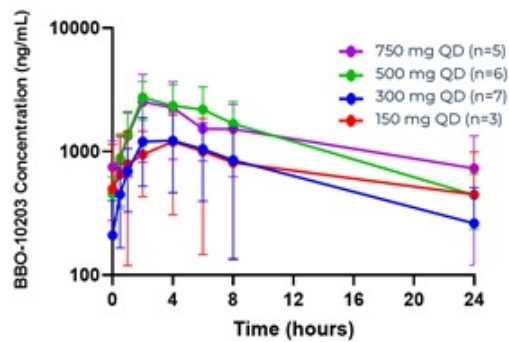
BBO-11818 monotherapy (N=13) appears generally tolerable and manageable

- No DLTs
- TRAEs mainly GI related
- 2 Gr 3 GI events (diarrhea and nausea) in patients with pre-existing GI conditions

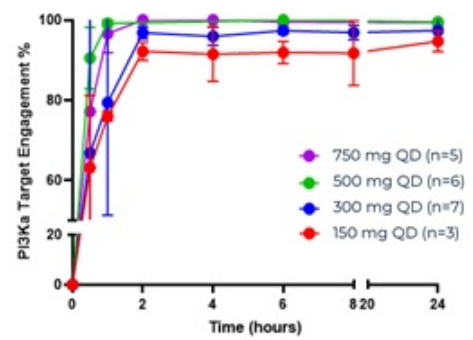
BBO-10203 exposure achieved predicted efficacious levels with complete target engagement across all dose levels at steady-state

BBO-8520 BBO-11818 BBO-10203

C1D15 (Steady State) PK in patients



Day 1 target engagement by dose



- Predicted efficacious exposure achieved in patients at 500 mg QD
- Rapid target engagement observed across all dose levels with complete target engagement at steady-state

Source: BBOT internal data

BBO-10203 demonstrated a potentially differentiated safety profile in heavily pretreated patients

BBO-8520 BBO-11818 BBO-10203

TRAEs by Grade in >10% patients N=32

AE term	Monotherapy N=24		Trastuzumab Combination N=4		FOLFOX/Bev Combination N=4	
	All Grades	Grade ≥3	All Grades	Grade ≥3	All Grades	Grade ≥3
Any TRAE	17 (71%)	0	4	0	3	0
Diarrhea	7 (29%)	0	1 (25%)	0	0	0
Fatigue	6 (25%)	0	1 (25%)	0	0	0
Nausea	6 (25%)	0	1 (25%)	0	2 (50%)	0
Decreased Appetite / Anorexia	5 (21%)	0	0	0	0	0
Vomiting	3 (13%)	0	1 (25%)	0	1 (25%)	0
Rash / Dermatitis Acneiform	3 (13%)	0	0	0	0	0

Note: 1) Disease control rate (DCR) includes complete responses (CR), partial response (PR) and stable disease (SD) in efficacy evaluable patients defined as at least one on-treatment scan
Source: BREAKER-101 DCO Dec 10, 2025

Monotherapy and combination safety profile has potential to be a **key differentiator compared to other PI3Kα-targeting agents**

- **No** DLTs and treatment-related SAEs
- **No** hyperglycemia
- **No** Grade ≥3 TRAEs except for 1 incidence of asymptomatic hypokalemia (lab abnormality)
- **No** dose reductions
- Early combination data with trastuzumab and FOLFOX/Bev appears generally tolerable with **no grade 3+ TRAE**

Efficacy data

- Clinical benefit was observed in patients with CRC (>80% 3L+) and HR+ BC who were previously heavily treated and tumor reductions observed in some patients
- Monotherapy DCR: 62% (13/21)¹