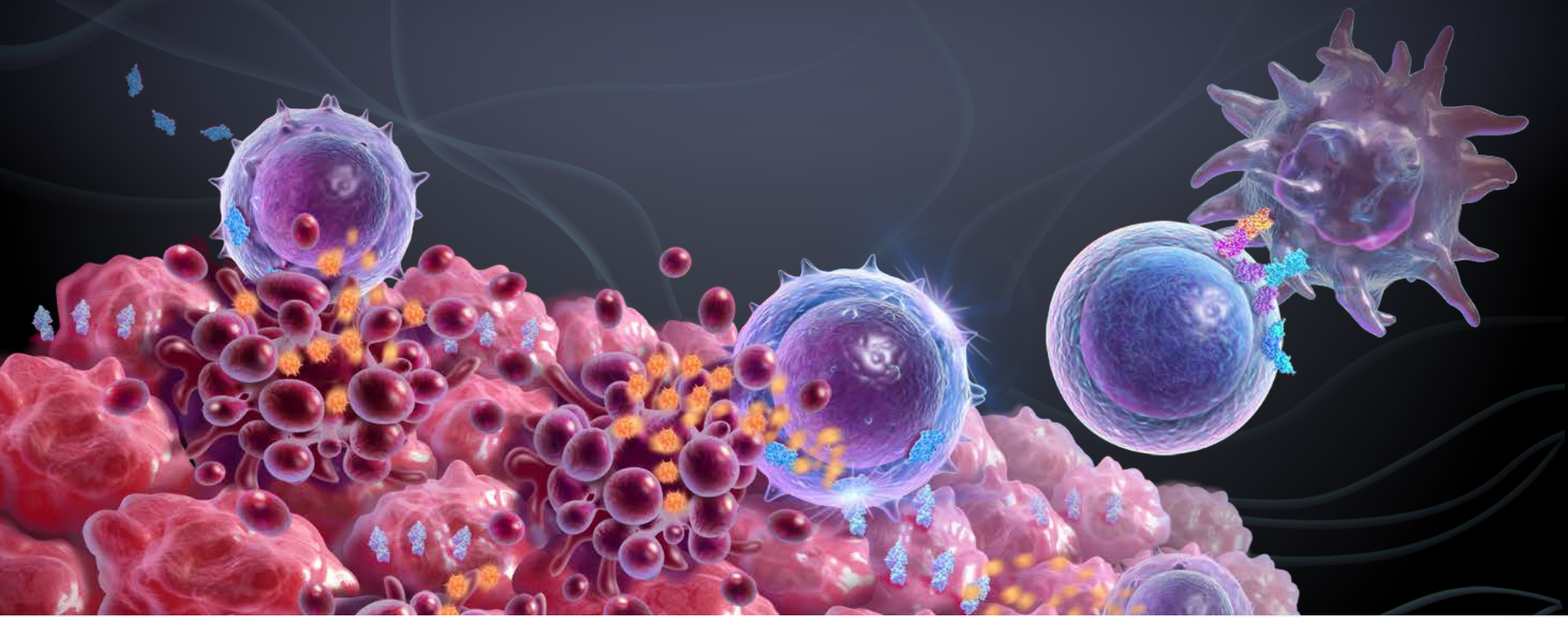
Corporate Presentation

October 2018

ADURO BIOTECH



PIONEERING IMMUNOTHERAPY. TRANSFORMING LIVES.

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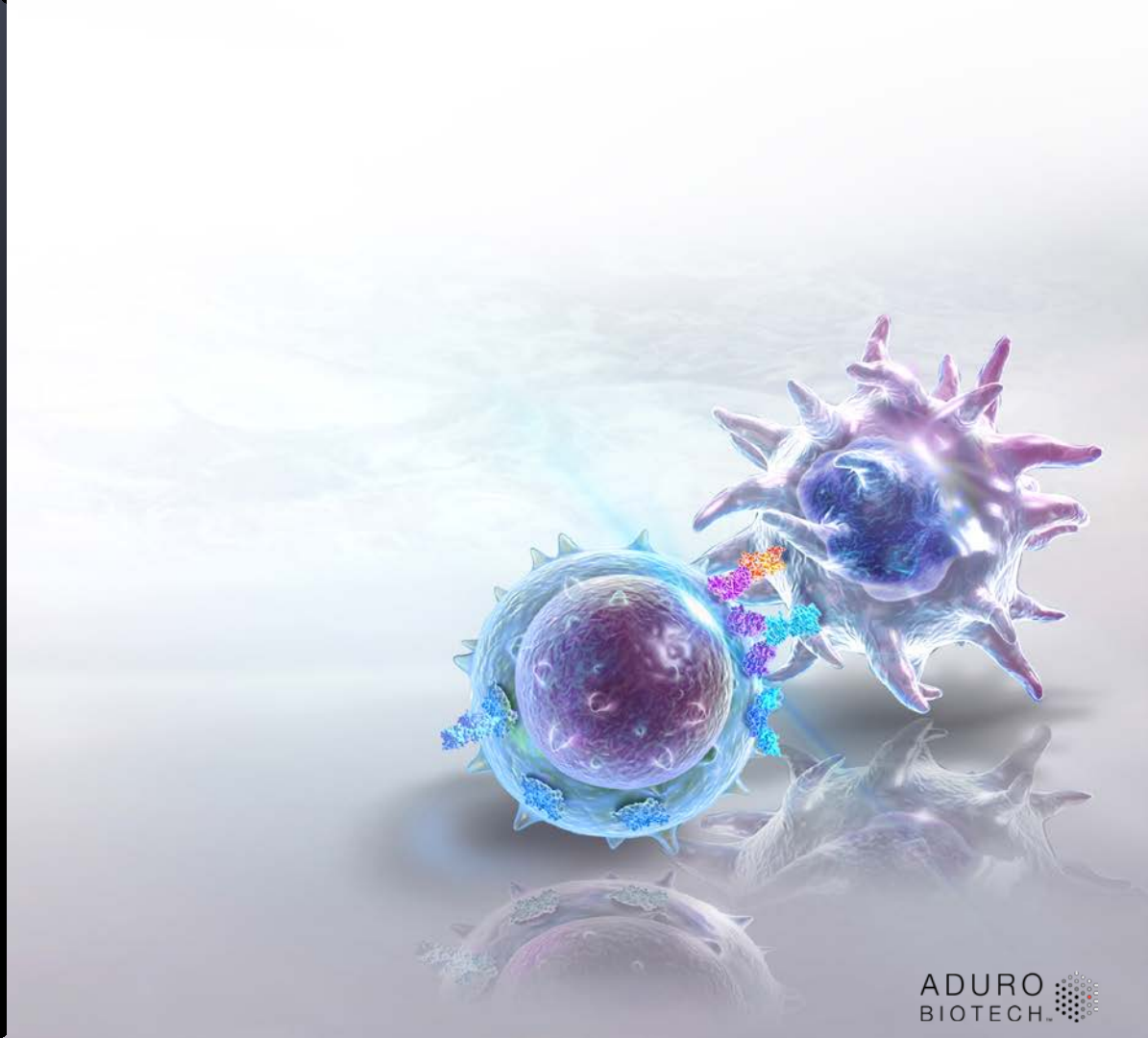
Aduro Corporate Highlights

STING Programs	Leadership in STING pathway biology with ADU-S100 first-in-class STING agonist Phase 1 clinical trials ongoing with potential to demonstrate proof of concept data and to improve patient outcomes with checkpoint inhibitors in areas of high unmet need
Comprehensive R&D Pipeline	Innovative clinical-stage immunotherapies: APRIL antibody provides additional near-term value creation opportunity
Robust Patent Position	Broad intellectual property portfolio covering STING and B-Select antibodies
Financial Strength	$306M at end of 2Q 2018 provides operating capital through 2020 Significant funding from collaboration partners NOVARTIS MERCK

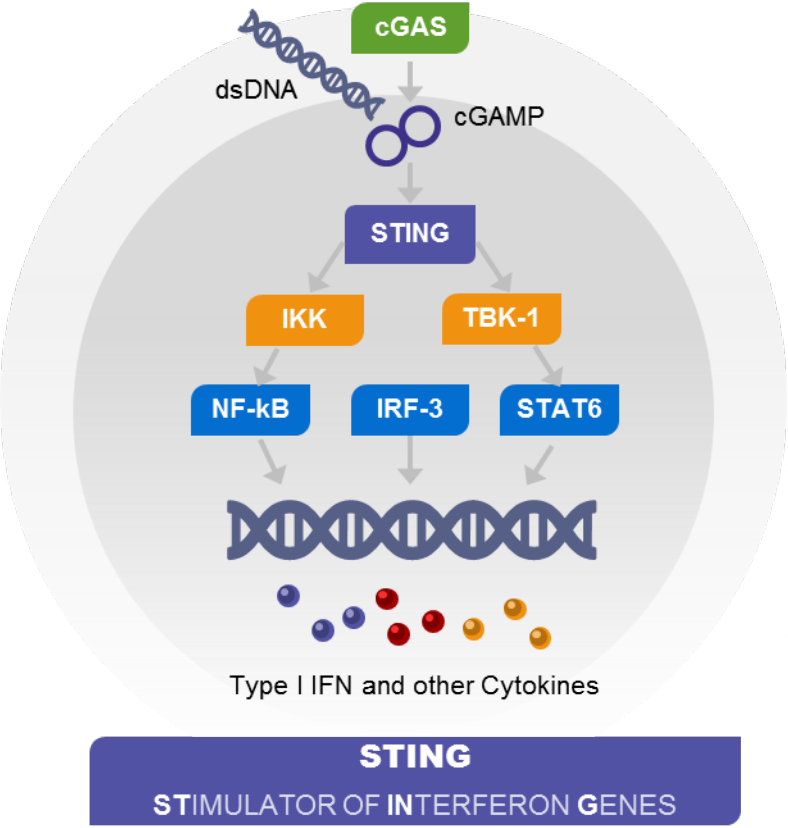
Advancing a Robust R&D Pipeline of Innovative Programs

Program		Target	Indication	Discovery	Preclinical	Phase 1	Phase 2	Partner
STING	**ADU-S100**	STING	Multiple tumors					NOVARTIS
	ADU-S100 + PDR001	STING	Multiple tumors					NOVARTIS
	ADU-S100 + Ipilimumab	STING	Melanoma					NOVARTIS
	ADU-S100 + Nivolumab	STING	Head & Neck, Melanoma *(planned)*					NOVARTIS
APRIL	**BION-1301**	APRIL	Multiple Myeloma					
	BION-1301	APRIL	IgA Nephropathy *(planned)*					
R&D	**pLADD**		MSS Colorectal					
	ADU-1604	CTLA-4	Oncology					
	STING antagonist	STING	Autoimmune					
Out-licensed	**Anti-CD27 agonist**	CD27	Oncology					MERCK

ADU-S100
STING Agonist



STING Plays a Critical Role in Activation of Tumor Immunity



- **STING stimulates both innate and adaptive immunity**
  - STING protein function activated by cyclic dinucleotides
  - Triggers immediate production of type I IFN and innate rejection
  - Leads to tumor-specific adaptive CD8+ T cell response
- **STING activation is required for rejection of cancer in various mouse models of cancer**
- **STING agonist ADU-S100 activates immunity in the tumor microenvironment**
  - IT administration expected to lead to an “inflamed” tumor characterized by infiltrating T lymphocytes

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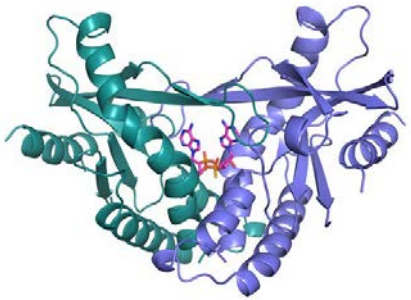
ADU-S100 (MIW815): First-in-Class STING Agonist

- ADU-S100 activates all known human STING receptors
- Demonstrated preclinical anti-tumor activity
  - Induced tumor antigen-specific T cell immunity
  - Induced durable systemic tumor rejection
  - Complete eradication of local & distal tumors resistant to anti-PD-1 when ADU-S100 combined with checkpoint inhibitors
- Multiple clinical trials in progress, well-tolerated with no dose-limiting toxicities
- Collaboration with Novartis provides $250M upfront, development cost share and profit share; Aduro leads U.S. commercialization
- Strong IP position

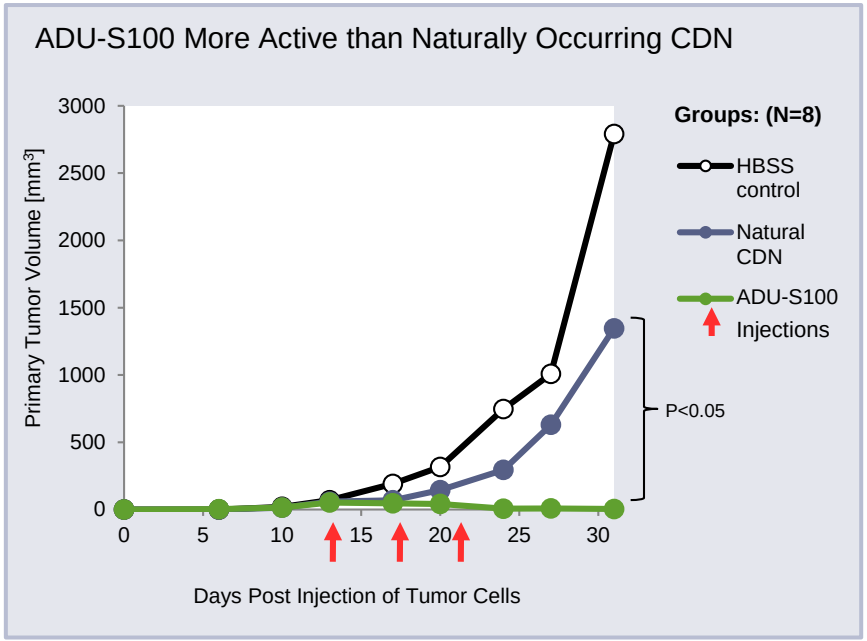


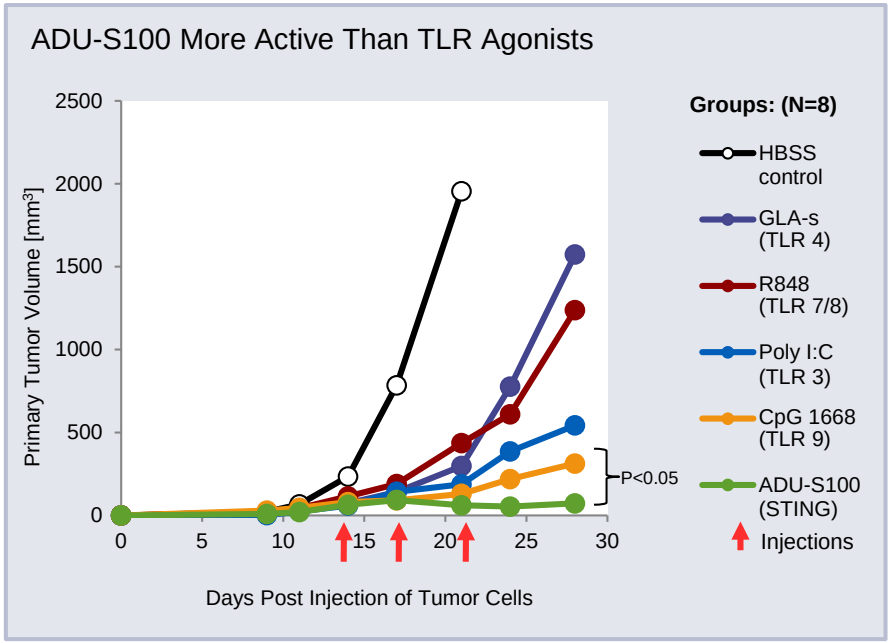
ADU-S100 X-ray crystal structure

Credit: Aduro Biotech/Christian Lee, Genomics Institute of the Novartis Research Foundation

ADU-S100: A Proprietary Highly Active Cyclic Dinucleotide

Activity in B16 Melanoma Tumor Model Significantly Better than TLR Agonists





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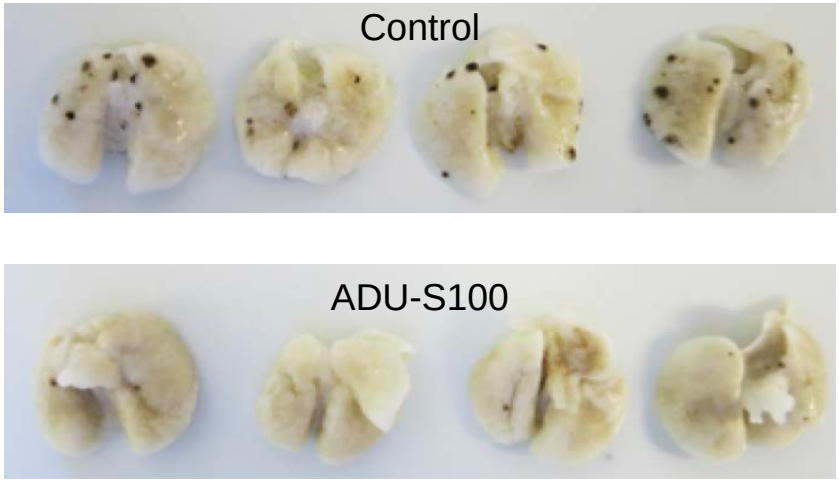
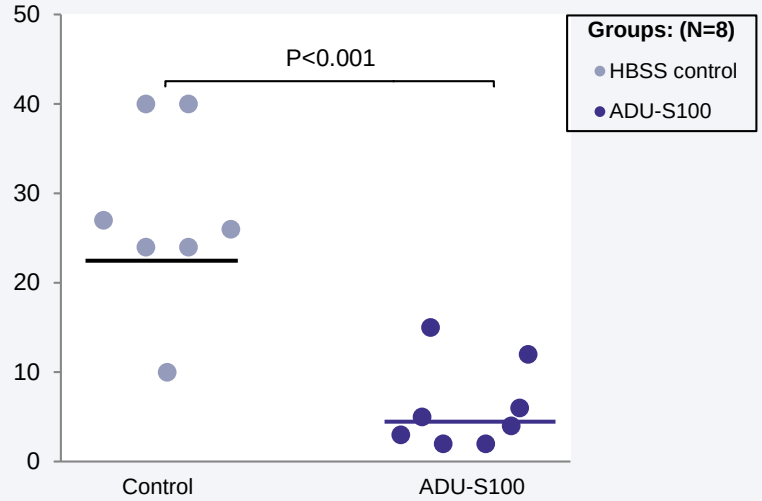
ADU-S100 Induces Systemic Tumor Rejection in Preclinical Model

Mouse Lung Metastases Following IT Injection of Primary Tumor

Distal Lung Metastases



Distal Lung Tumor Nodules



METHOD:

- B16 subcutaneous implantation in the flank (Day 0) followed by IV injection (Day 7)
- ADU-S100 IT treatment course (Days 14, 17, 21) on primary flank tumor

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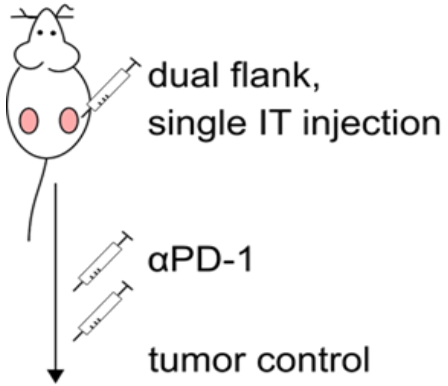
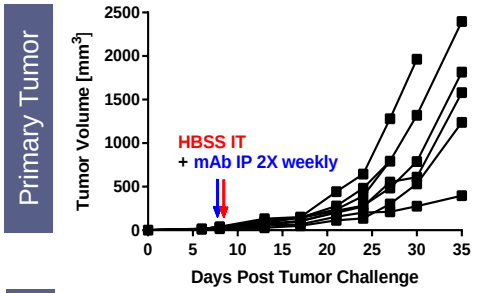
ADU-S100 and anti-PD-1 Synergize to Control Distal Tumors in Preclinical Model

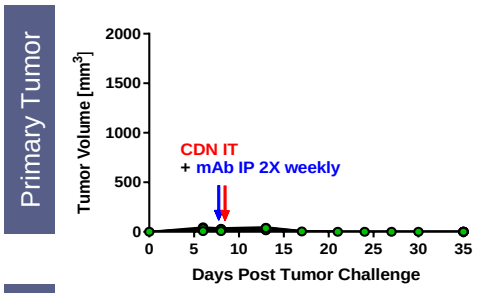
4T1 Mammary Carcinoma Model



HBSS Control + αPD-1



Low Dose ADU-S100 + αPD-1



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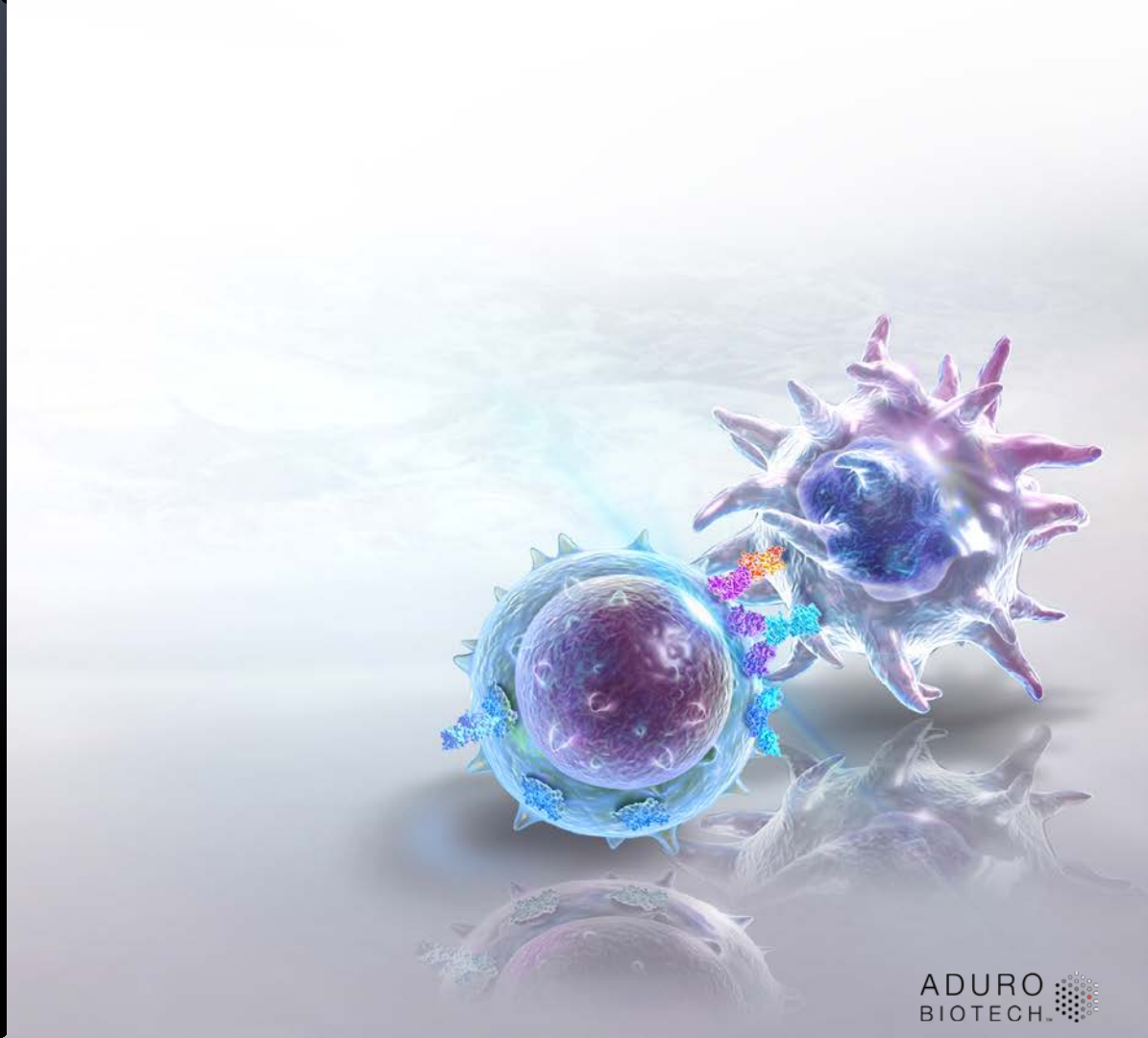
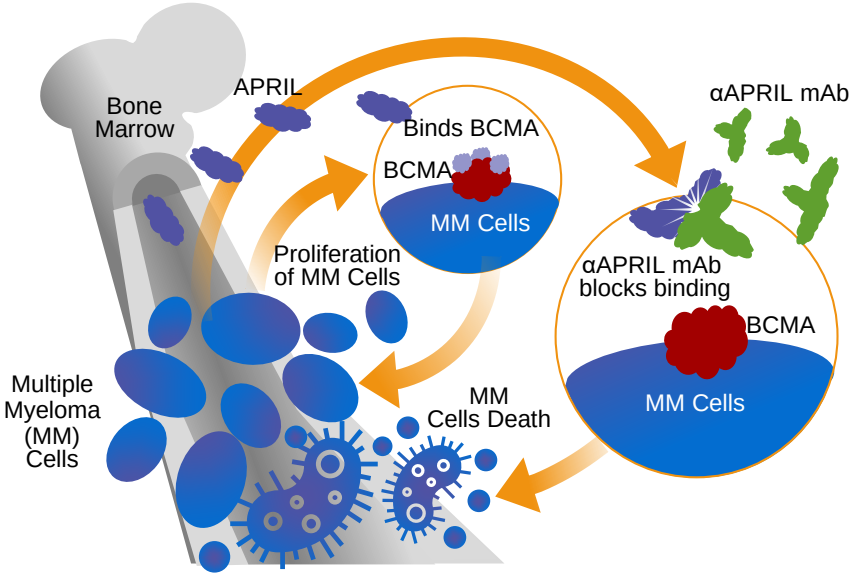
Expanded ADU-S100 (MIW815) Clinical Development Plan

ADU-S100	*Study Rationale*	*Status / Anticipated Milestones*
Monotherapy	First in human proof of mechanism trial to evaluate safety, MOA, clinical and biomarker activity in heterogeneous heavily pre-treated patient population	Complete Ph1 dose escalation 2018
+Spartalizumab	Proof of concept trial to evaluate synergy with anti-PD1 in heterogeneous heavily pre-treated patient population	Continuing dose escalation
+ Ipilimumab	Demonstrate combination activity with anti-CTLA4 in PD-1 relapsed and refractory Melanoma patients	Enrolling First patient treated H2 2018
+ Nivolumab	Demonstrate synergy with standard of care in Platinum refractory SCCHN and metastatic Melanoma patients	Planned First patient treated H1 2019

BION-1301
APRIL Antibody



MM Cell Survival and Proliferation Enhanced by APRIL Produced in Bone Marrow Niche



- **APRIL: A Proliferation Inducing Ligand**
  - Soluble factor that binds to BCMA and TACI receptors and induces signaling
  - Implicated in Multiple Myeloma (MM), CLL, CRC, and IgA Nephropathy
- **Blocking APRIL inhibits MM tumor growth, drug resistance & immune suppression** in preclinical studies
- Blocking APRIL is **a distinct approach from the anti-BCMA** antibody-drug conjugates, bispecifics and CAR T-cells which use only BCMA as a target for killing cells

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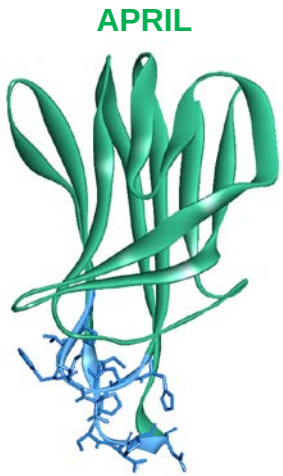
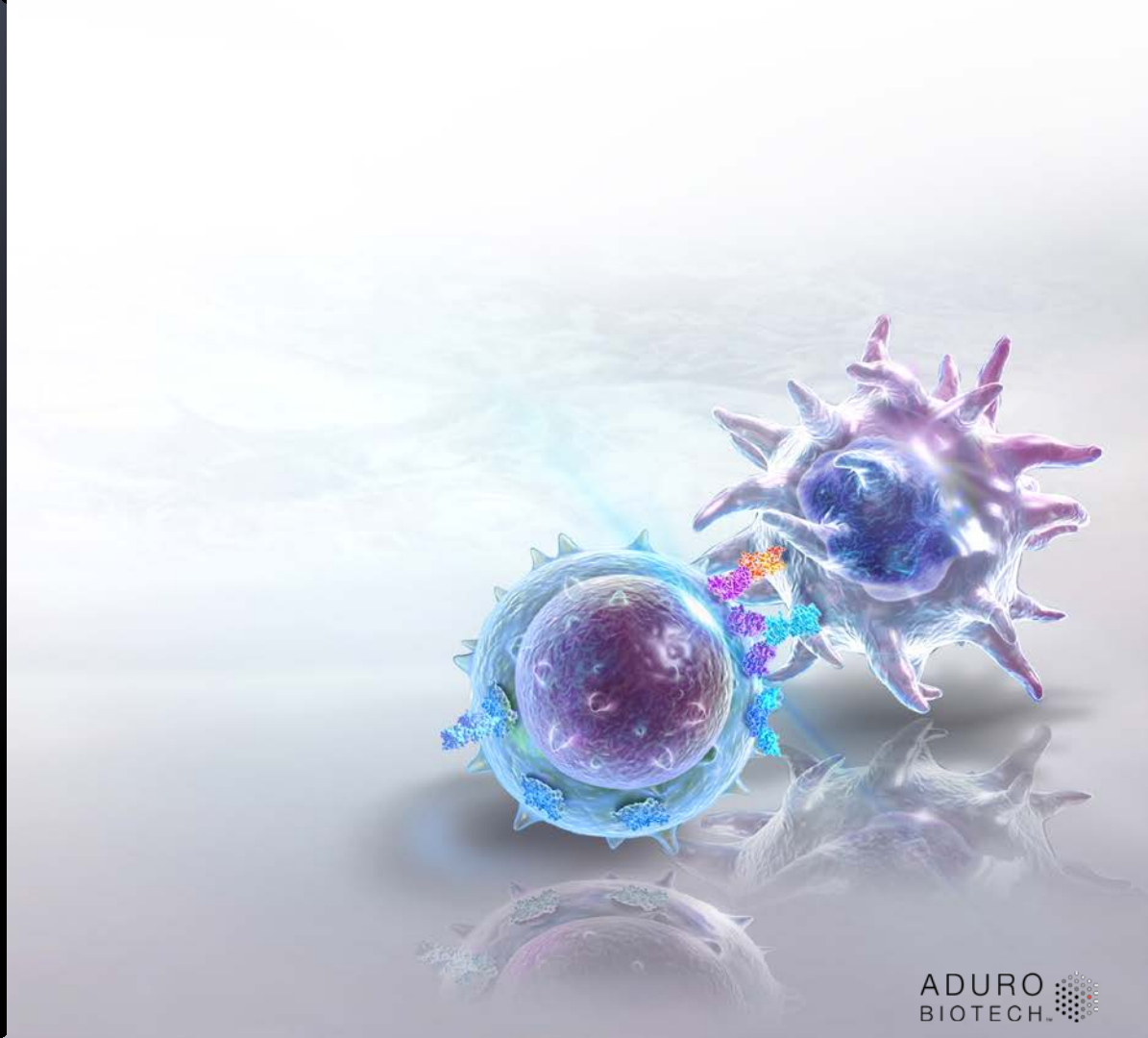
BION-1301: First-in-Class APRIL Antibody

- BION-1301 blocks APRIL binding to both MM receptors BCMA and TACI
  - Fully blocking antibody binds to unique proprietary epitope
- Preclinical data support biological and scientific rationale in MM
  - BION-1301 is well-tolerated
  - Demonstrated single agent activity inhibiting myeloma cells and regulatory T cells
  - Enhances lenalidomide and bortezomib cytotoxicity
  - Enhances daratumumab / anti-BCMA MM cell killing
- Phase 1/2 study ongoing in MM with potential to expand into combinations and other indications



SOURCE: Guadagnoli M et al., Blood (2011)

Business Overview



Strong Financial Position and Broad Intellectual Property Portfolio

2Q 2018 Financials

Cash & cash equivalents as of June 30, 2018	$305.9 M
Operating expenses for second quarter 2018	$28.4 M
Shares outstanding as of June 30, 2018	79.1 M

Extensive Patent Portfolio

Global Rights (inclusive of in-licensed patents)

- >230 issued composition and methods patents
- >340 pending applications

Nominal Expiration

- STING: 2025-38
- B-select: 2030-38

Upcoming Anticipated Milestones

		H2 2018	H1 2019
STING	**ADU-S100 monotherapy** Complete dose escalation portion of Phase 1 study and report dose escalation results	●	
	ADU-S100 + spartalizumab (PDR001) Discuss preliminary observations	●	
	ADU-S100 + ipilimumab Initiate Phase 1 dose escalation study	●	
	ADU-S100 + nivolumab Initiate Phase 1b/2 dose escalation study		●
APRIL	**BION-1301** Publish pre-clinical data	●	
R&D	**ADU-1604 (anti-CTLA4)** Initiate Phase 1 dose escalation study	●	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