

Clinical-Based Drug Discovery

Spring Bank Pharmaceuticals is a clinical-stage biopharmaceutical company engaged in the discovery and development of a novel class of therapeutics using its proprietary small molecule nucleotide platform. The company designs its compounds to selectively target and modulate the immune systems. The company's lead product candidate, inarigivir, is being developed for the treatment of chronic hepatitis B virus (HBV). Inarigivir is designed to selectively activate within infected cells retinoic acid-inducible gene 1 (RIG-I), which has been shown to inhibit HBV viral replication and induce the intracellular interferon signaling pathways for antiviral defense. The company is also developing its lead STING (STimulator of Interferon Genes) agonist product candidate, SB 11285, an immunotherapeutic agent for the treatment of selected cancers.

Investment Highlights

- Pipeline of novel, differentiated and proprietary immunomodulatory compounds
- Inarigivir, lead product candidate, is an orally-available immunomodulator in global Phase 2 trials; well-positioned to become potential backbone agent for chronic HBV
- HBV collaboration with Gilead Sciences
- STING agonist program – immuno-oncology platform with broad potential
- Currently funded into Q2 2021 with numerous clinical data readouts expected during that time

Fast Facts

Ticker (Exchange)	SBPH (NASDAQ)
Stock Price	\$12.05
Market Cap	\$198M
Cash Available	\$70M
Outstanding Shares	16.4M
52-Week Range	\$11.07 - \$18.72
Avg. Daily Volume	69,293 (3 mo.)
Headquarters	Hopkinton, MA
Fiscal Year End	December 31

All figures as of 09/30/2018

Current Pipeline Opportunities & Development Status

Therapeutic Areas	Compound	Discovery/Lead Optimization	Preclinical	Phase 1	Phase 2	Phase 3
HBV	Inarigivir					
	Monotherapy					
	Co-Administration with Gilead's Vemlidy®		<i>Funded by Gilead</i>			
	Co-Administration with NUCs					
	SB 9225 (inarigivir + tenofovir disoproxil fumarate) fixed-dose combination					
	HBx-gene antagonist					
Cancers	Second-Generation STING Agonists					
	SB 11285 (intravenous, intratumoral)					
	Multiple analogs (nanoparticle, neoadjuvant and ADC development)					
	RIG-I agonist					
Inflammatory Diseases	STING antagonist					

Lead Therapeutic Candidates: inarigivir and SB 11285

Inarigivir: An orally available compound with the potential to provide a functional cure for chronic HBV

- Phase 2 chronic HBV trial underway; results from final 200mg cohort of ACHIEVE trial expected at a major scientific conference in mid-2020
- Expanding into the broadest clinical development program in HBV in 2019; clinical trials designed in response to recent FDA guidance on HBV treatments
- Inarigivir part of an expanding HBV development strategy with Gilead

SB 11285: a novel proprietary STING (**ST**imulator of **I**nterferon **G**enes) agonist

- Preclinical development for immuno-oncology - various applications
- SB 11285 on track to be the first IV administered STING agonist to enter the clinic in 2019

HBV Market Opportunity

- Current standard of care for HBV requires chronic treatment with direct-acting antiviral therapies to suppress the HBV virus
- Effective vaccines for prevention exist but need therapies, such as inarigivir, that offer a potential for increasing functional cure rates
- Contemporary HBV treatment options largely ineffective at significantly reducing/clearing surface antigens
- Current available treatments: Baraclude (entecavir) and Viread (tenofovir), both direct-acting antivirals, reported 2017 revenues of \$2.1B

Recent Developments

18 Dec 2018

Spring Bank Appoints Scott Smith as Chairman of the Board

08 Aug 2018

Spring Bank Announces Pricing of Public Offering of Common Stock

02 Aug 2018

Spring Bank Announces Positive Study Results from the Inarigivir ACHIEVE Trial

Any statements in this factsheet about Spring Bank's future expectations, plans and prospects, including statements regarding its strategy, future operations, prospects, plans and objectives, and other statements containing the words "believes," "anticipates," "plans," "expects," "potential," "could," and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: whether Spring Bank's cash resources will be sufficient to fund its continuing operations for the period anticipated; whether results obtained in preclinical studies and early clinical trials will be indicative of results obtained in future clinical trials; whether inarigivir, SB 11285 and Spring Bank's other product candidates will advance through the clinical trial process on a timely basis and receive approval from the United States Food and Drug Administration or equivalent foreign regulatory agencies; whether, if inarigivir, SB 11285 or any of Spring Bank's other product candidates obtain approval, it will be successfully distributed and marketed; and other factors discussed in the "Risk Factors" section of Spring Bank's Annual Report on Form 10-K as filed with the Securities and Exchange Commission (SEC) on February 20, 2018 and in other filings Spring Bank makes with the SEC from time to time. In addition, the forward-looking statements included in this presentation represent our views as of October 25, 2018. We anticipate that subsequent events and developments will cause our views to change. However, while we may elect to update these forward-looking statements at some point in the future, we specifically disclaim any obligation to do so.

Executive Management Team

Martin Driscoll

Chief Executive Officer

Kris Iyer, PhD

Chief Scientific Officer
Co-Founder

Nezam Afdhal, MD

Chief Medical Officer

Jonathan Freve, CPA

Chief Financial Officer

*The prevalence of chronic
HBV infection is ~257
million globally with ~17
million patients in the
U.S. and Europe*

Contact

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