

Clinical-Based Drug Discovery

Spring Bank is a clinical-stage biopharmaceutical company engaged in the discovery and development of a novel class of therapeutics using its proprietary chemistry platform. Spring Bank has designed its antiviral product candidates to selectively activate within infected cells the cellular protein RIG-I to inhibit viral replication and to cause the induction of intracellular interferon signaling pathways for antiviral defense. The most advanced product candidate, inarigivir, is in development for the treatment chronic hepatitis B virus, or HBV.

Investment Highlights

- Pipeline of novel, differentiated and proprietary immunomodulatory compounds
- Inarigivir, lead development compound, positioned to become potential backbone agent for chronic HBV combination cure strategies
- HBV collaborations with Gilead Sciences, Arrowhead Pharmaceuticals
- Lifecycle management opportunity with further development of the inarigivir/HBV nucleoside(tide)s fixed-dose combination products
- Global IP for inarigivir with multiple issued patents, including U.S composition of matter
- STING agonists – immuno-oncology platform with broad potential

Fast Facts

Ticker (Exchange)	SBPH (NASDAQ)
Stock Price	\$11.80
Market Cap	\$191M
Cash Available	\$75M*
Outstanding Shares	16.2M
52-Week Range	\$10.81 - \$18.72
Avg. Daily Volume	63,614 (3 mo.)
Headquarters	Hopkinton, MA
Fiscal Year End	December 31

All figures as of 08/13/2018, reflecting completed equity offering in August 2018

*Pro forma as of June 30, 2018 including August 2018 offering proceeds

Current Pipeline Opportunities & Development Status

	Compound	Indication	Preclinical	Phase I	Phase II	Phase III
RIG-I	Inarigivir (oral):					
	Monotherapy	HBV	▶			
	Co-Administration with Gilead's Vemlidy®	HBV	▶ Funded by Gilead			
	Co-Administration with NUCs	HBV	▶			
	SB 9225 inarigivir + tenofovir disoproxil fumarate (TDF) fixed-dose combination	HBV	▶			
	SB 9400	Other Viral Diseases	▶			
STING Agonists	SB 11285 (intravenous, intratumoral)	Immuno-oncology	▶			
	SB 11325 and SB 11326 (nanoparticle, neoadjuvant and ADC development)	Immuno-oncology	▶			

Lead Therapeutic Candidates: inarigivir and SB 11285

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

- Phase II chronic HBV trial underway; results from third cohort announced; final cohort monotherapy data to be available by end of 2018
- Collaborations with Gilead, & Arrowhead Pharmaceuticals
- Multiple Phase II/III trials planned for early 2019

SB 11285: a novel proprietary STING (STimulator of Interferon Genes) agonist

- Preclinical development for immuno-oncology - various applications
- CTA/IND filing planned for 1H 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

16 Aug 2018

Spring Bank Pharmaceuticals Appoints Scott Smith to its Board of Directors

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 August 13, 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.

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

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

Contact

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