TG Therapeutics

NASDAQ: TGTX

January 2014

Forward Looking Safe Harbor Statement

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TG Therapeutics, Inc.

- Emerging biopharmaceutical company focused on cancer & autoimmune-related diseases

- Developing two drugs for B-cell cancers – Leukemia and Lymphoma

  - **TG-1101** – Novel Glycoengineered, Anti-CD20 monoclonal antibody

    Same class as Rituxan®, which has ~$7BB WW Sales
    Enhanced ADCC profile for increased potency similar to Gazyva® (GA101)
    Single agent activity demonstrated in CLL and NHL in Phase 1/2 studies

  - **TGR-1202** – Novel PI3Kδ inhibitor

    Same class as Idelalisib and IPI-145
    Currently in Phase 1 dose escalation study & combination study w/ TG-1101
    Potential for best in class attributes

Treatment of B-cell cancers
Evolving market dynamics

Treatment of B-cell malignancies could exceed $10-$15B

Evolving landscape…

Glyco-engineered CD20s	BTK inhibitors	Delta inhibitors	Bcl-2 inhibitors
Gazyva	Ibrutinib	Idelalisib	Abt-199
TG-1101	CELG	IPI-145	
	Ono	TGR-1202	

Goal…non-chemotherapy-based combinations, with:

- **Anti-CD20's continuing to be the backbone; and**
- **Novel kinase inhibitors**
  - **BTK inhibitors;**
  - **PI3K Delta inhibitors; and/or**
  - ***Bcl-2* inhibitors**

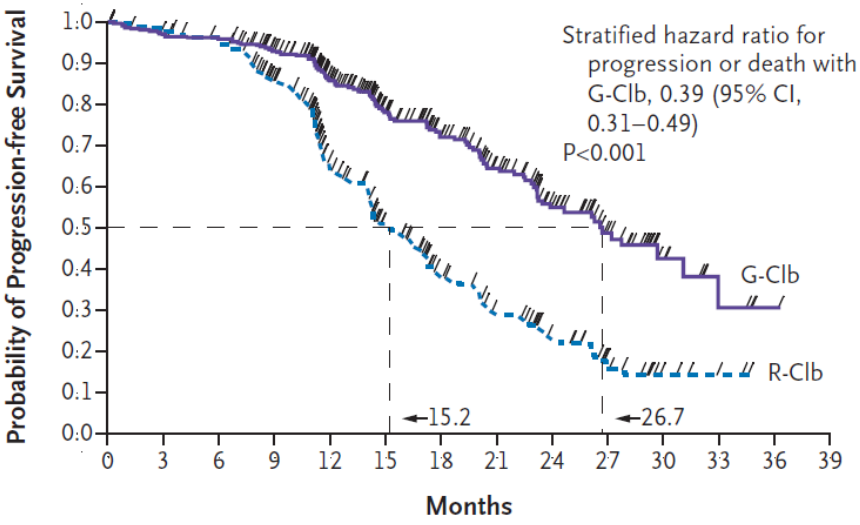
TG-1101, a Novel Glycoengineered Anti-CD20

- TG-1101 Profile:
  - Novel protein sequence
  - Targets distinct epitope on CD20
  - Glycoengineered for enhanced activity
  - Demonstrated Single Agent activity in relapsed/refractory NHL & CLL

Proof of Principle for Glycoengineering

- Lower fucose content enhances ADCC, which in turn increases cell killing potency
- TG-1101 has 50-100x the ADCC effects of Rituxan
- Believed to be comparable to GA101

Ph III: GA101 vs. RTX



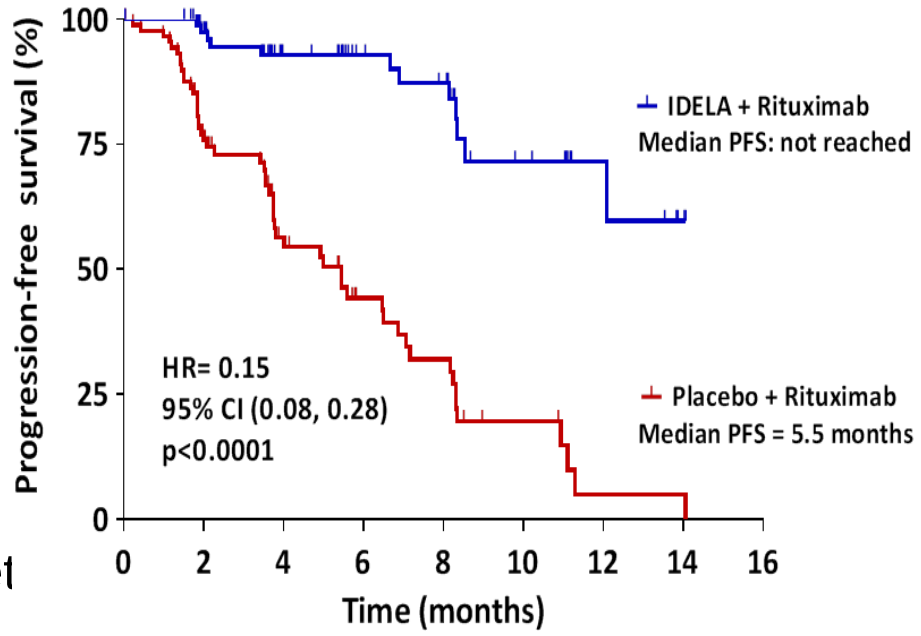
TGR-1202, a novel PI3k-Delta inhibitor with best in class attributes

- TGR-1202 Profile:
  - Highly selective for Delta with low nanomolar potency
  - Pre-clinical activity profile similar to Idelalisib
  - Designed to avoid liver tox
  - Best in class PK profile
  - Tox profile supports multi-drug combinations

- Best-in-class attributes:
  - Once per day dosing
  - Prolonged half-life maintains target exposure over 24hour period
  - Low incidence of GI toxicity
  - No drug related hepatotoxicity seen to date

CD20 + PI3K-Delta Proof of Concept:

Idelalisib + RTX vs. RTX



Development Update

- Completed enrollment into TG-1101 Phase I Study in NHL (n=12) and Expansion cohorts in NHL and CLL (n=20).

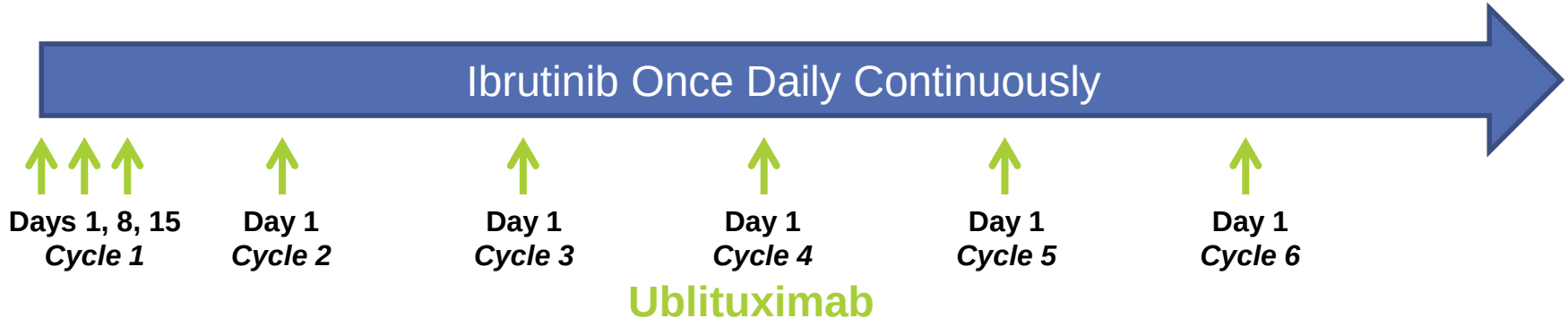
- Phase I study of TGR-1202 now in 7th Cohort (1800 mg)
  - 26 patients enrolled to date
  - PI3K Delta activity confirmed with 3 of 4 CLL patients at 800mg demonstrating nodal PR
  - Opened first expansion cohort for TGR-1202 (800 mg)

- Commenced combination clinical program:
  - TG-1101 (glycoengineered CD20) in combination ibrutinib (BTK inhibitor)
  - TG-1101 (glycoengineered CD20) in combination with TGR-1202 (Delta inhibitor)

COMBINATION CLINICAL PROGRAM

TG Therapeutics

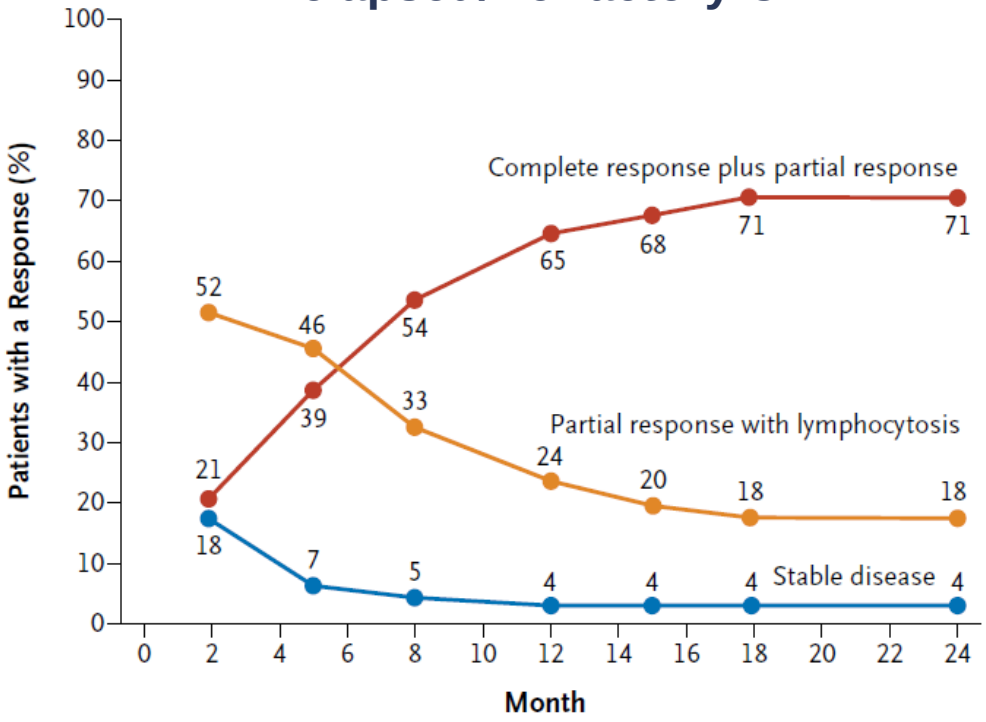
Phase II Study of TG-1101 + Ibrutinib



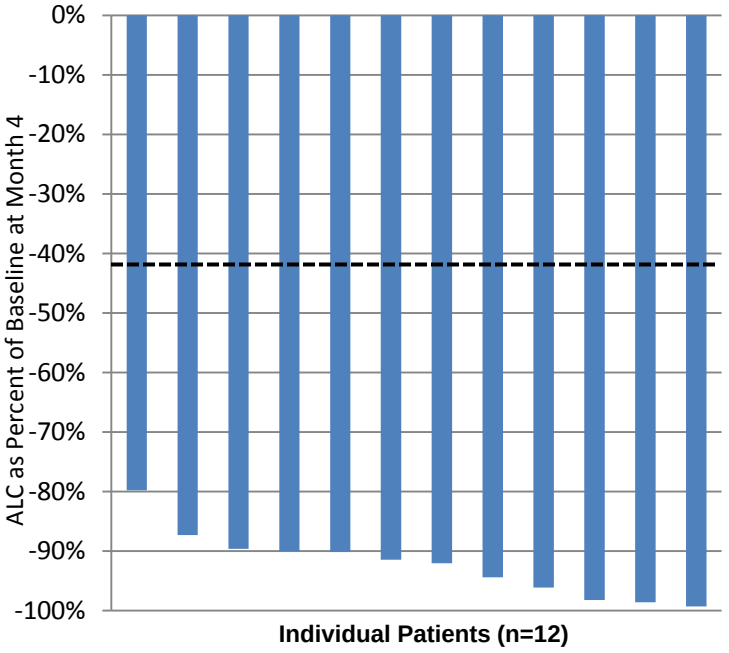
- Single arm study for patients with relapsed or refractory MCL and CLL per ibrutinib label
- Ibrutinib administered daily until off study, ublituximab administered through Cycle 6 only
- Study Chairs: Jeff Sharman, MD (CLL) and Owen A. O'Connor, MD, PhD (MCL)

Scientific Rationale: Ublituximab + Ibrutinib for CLL

Ibrutinib Phase II In Relapsed/Refractory CLL



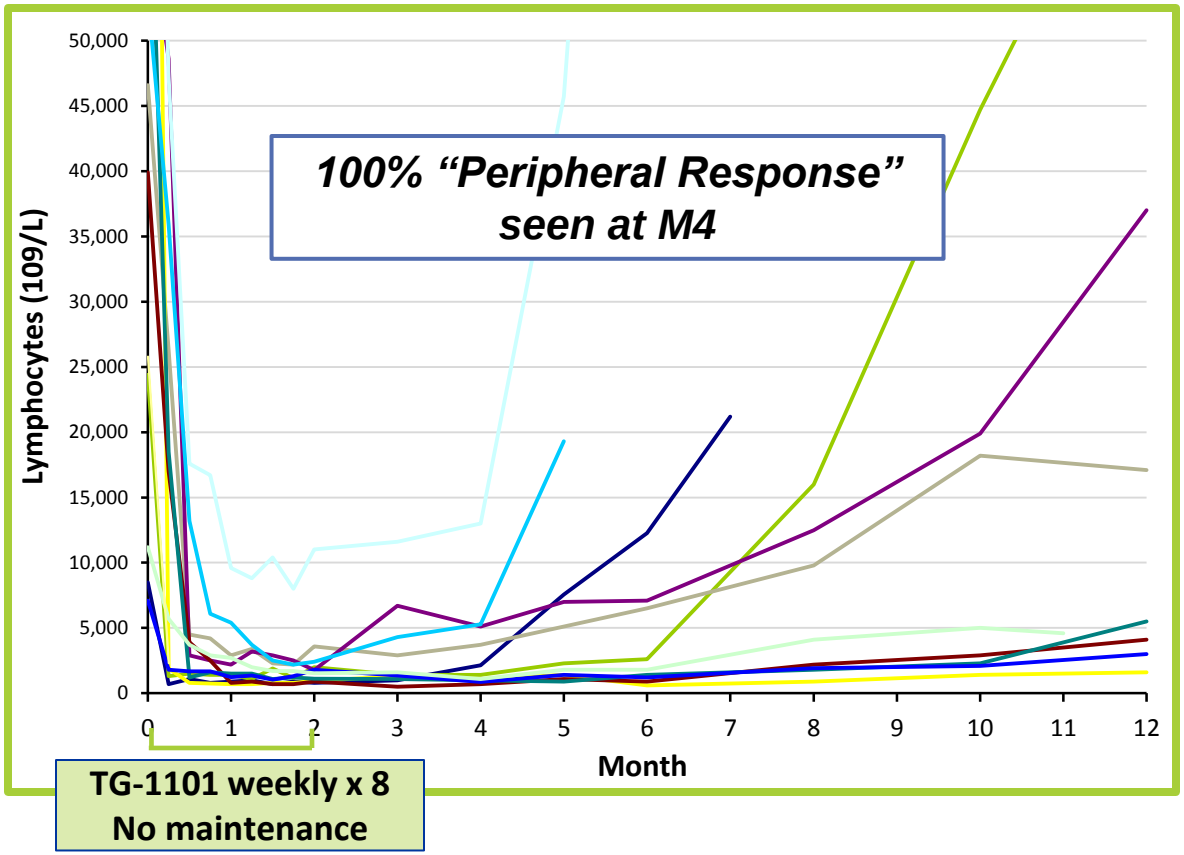
Ublituximab Phase Ib In Relapsed/Refractory CLL



Byrd et al 2013 NEJM

TG-1101 in the Treatment of Rel/Ref CLL
Phase 1b Efficacy Results

	Part II
Patients	12
Evaluable	11*
CR	0
PR at M4	7 *(63.6%)*
SD at M4	4
PD at M4	0
PR at M6	5 *(45.5%)*

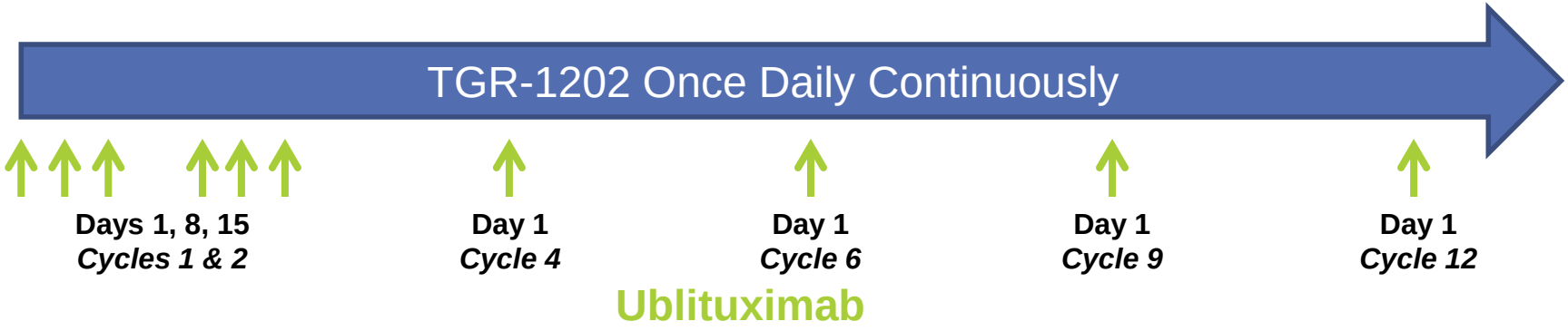


- Overall response rate of **13%** (n=88) was observed in a rituximab single agent control arm in previously treated CLL/SLL patients.[1]

*pt: premature withdrawal for secondary acute leukemia

[(1)]*Furman et al, ASH 2013*

Phase I/Ib Study of TG-1101 + TGR-1202

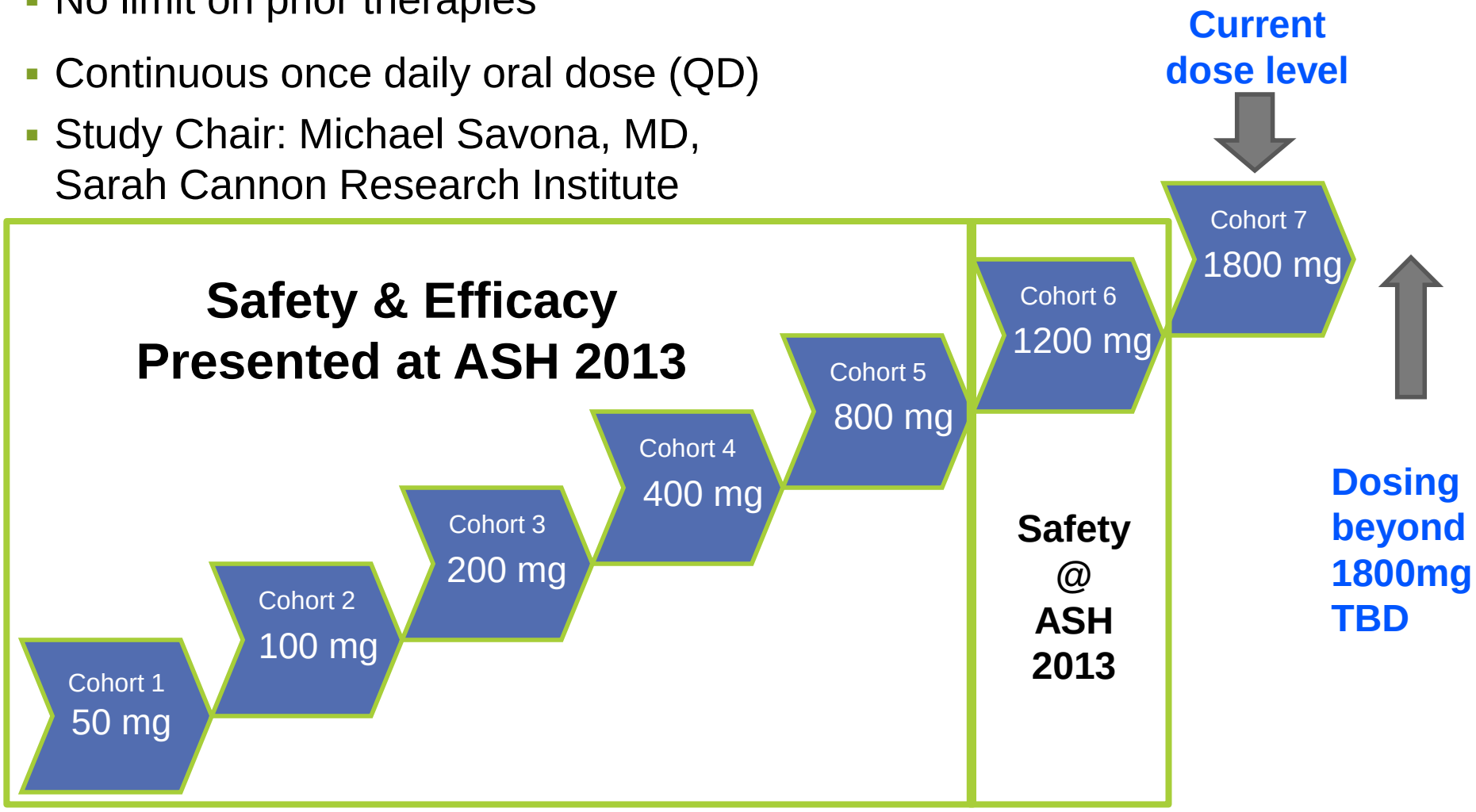


- Single arm study, in patients with CLL and NHL relapsed or refractory to at least 1 prior regimen (no limit on prior therapies)
- Patients with prior experience with PI3K-delta and BTK inhibitors are NOT EXCLUDED
- Study Chairs: Susan O'Brien, MD (CLL) and Nathan Fowler, MD (NHL)

TGR-1202
(PI3K-δ INHIBITOR)

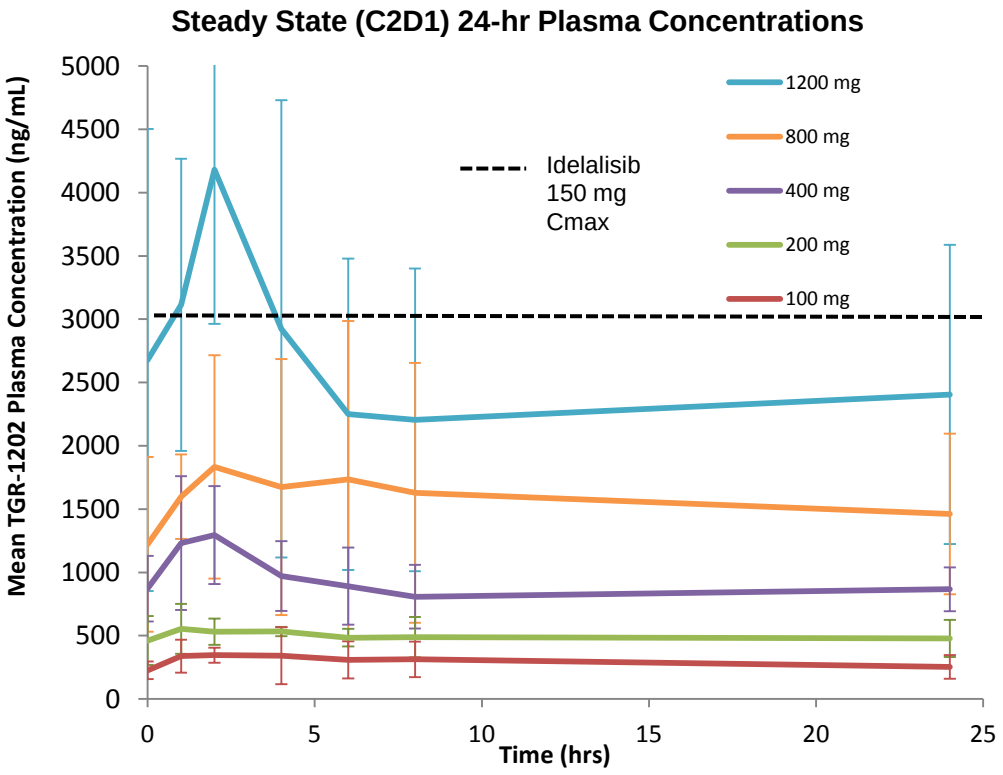
Phase I First-in-Human Study of TGR-1202 Patients with Rel/Ref Hematologic Malignancies

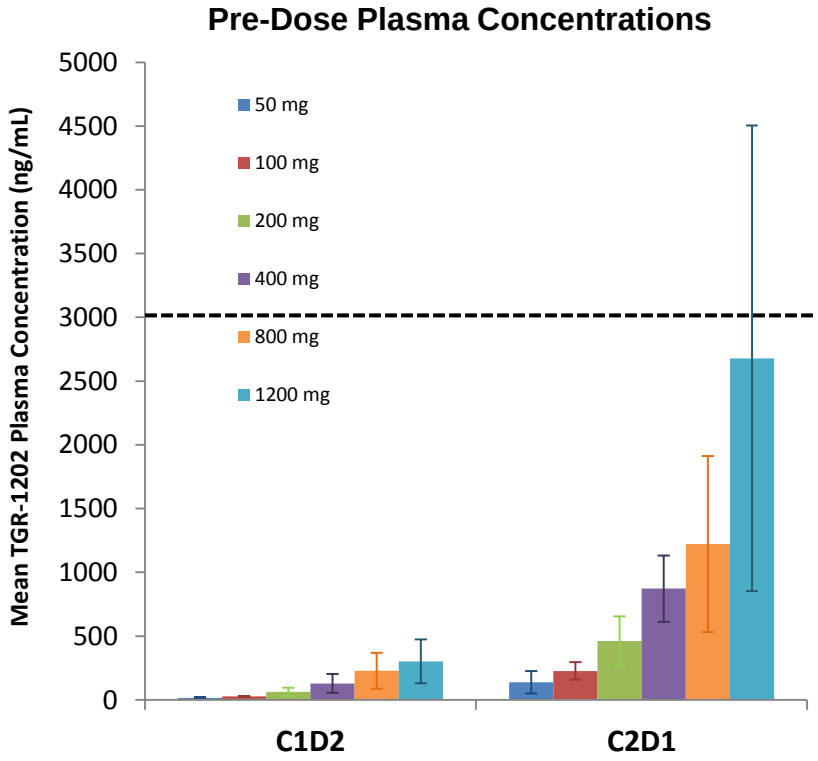
- Includes Patients with Relapsed/Refractory Hematologic Malignancies
- No limit on prior therapies
- Continuous once daily oral dose (QD)
- Study Chair: Michael Savona, MD, Sarah Cannon Research Institute



TG 1202-101: ASH Poster Highlights

- **Poster Presented at ASH, December 2013**
- Well tolerated to date – no unexpected safety issues
- PK data so far continues to support once-daily dosing





TG 1202-101: Study Update

Definite, Probable, or Possibly Related AEs (N=22)

Adverse Event, n	Grade 1 & 2 (>5% of patients)	Grade ≥ 3 (all events)
Diarrhea	4	-
Neutropenia	-	1
Rash	-	1
Thrombocytopenia	-	1

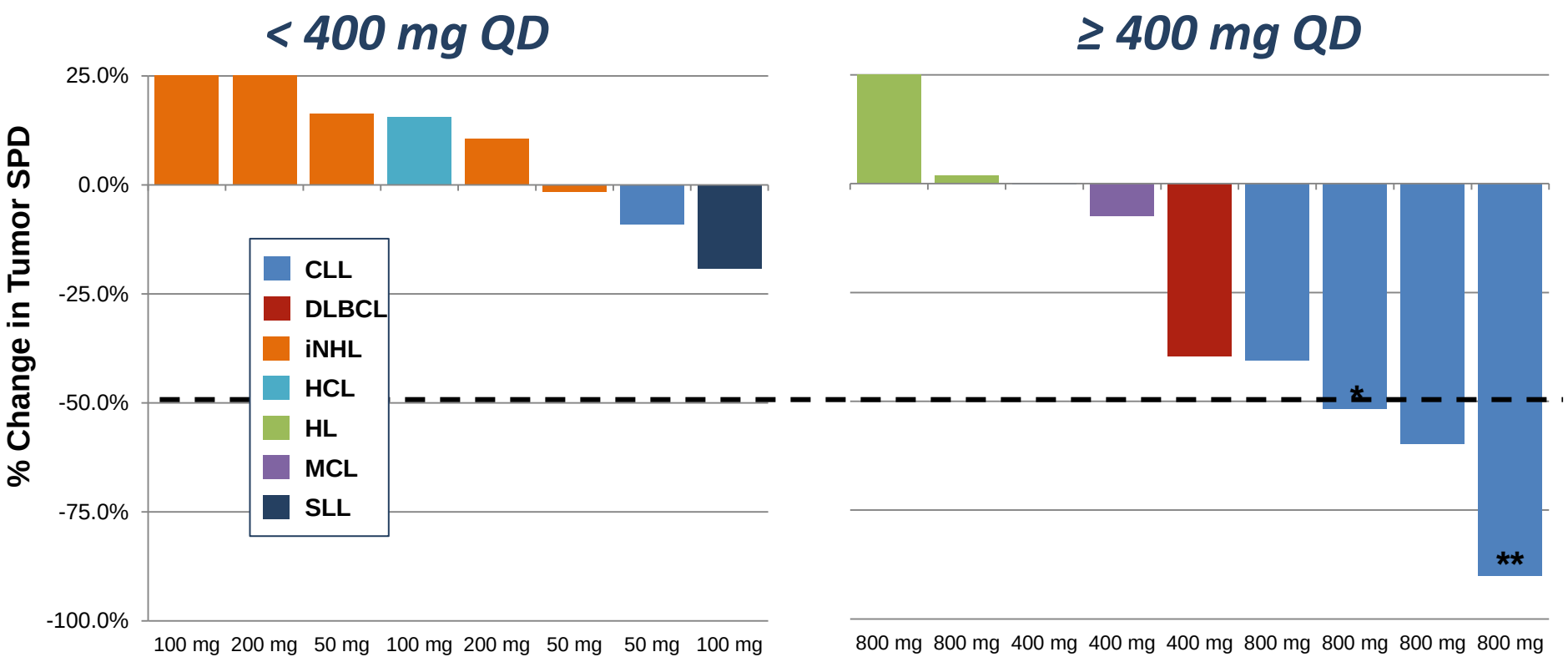
- **One DLT observed at 800 mg QD**: Gr. 3 Rash deemed possibly related to TGR-1202.
  - Resolved upon temporarily holding study drug and concomitant medications
  - Did not reappear upon re-challenge at the same TGR-1202 dose level
- Of the 22 evaluable patients, one (CLL patient in Cohort 3 – 200 mg QD) was dose reduced due to an event of Gr. 3 neutropenia

Gr. 3 & 4 Reported AEs – Any Causality (N=22)

Adverse Event, n	Grade 3	Grade 4
Dyspnea	1	-
Neutropenia	2	-
Rash	2	-
Thrombocytopenia	1	-
Lung Infection	1	-

TGR-1202: Efficacy

% Change in Tumor Size At Week 8

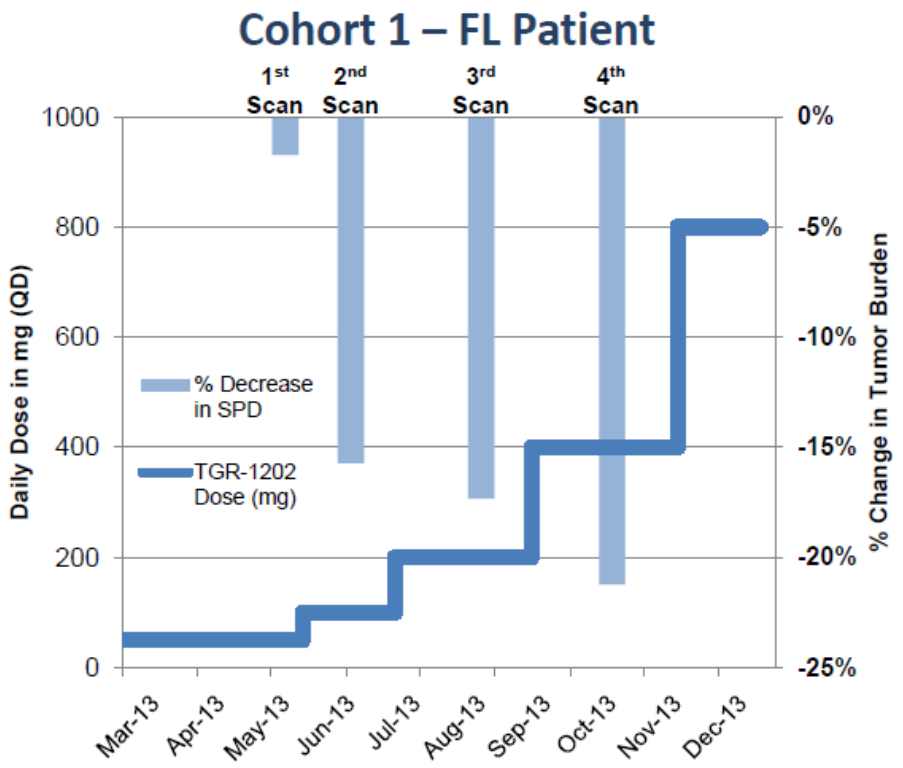


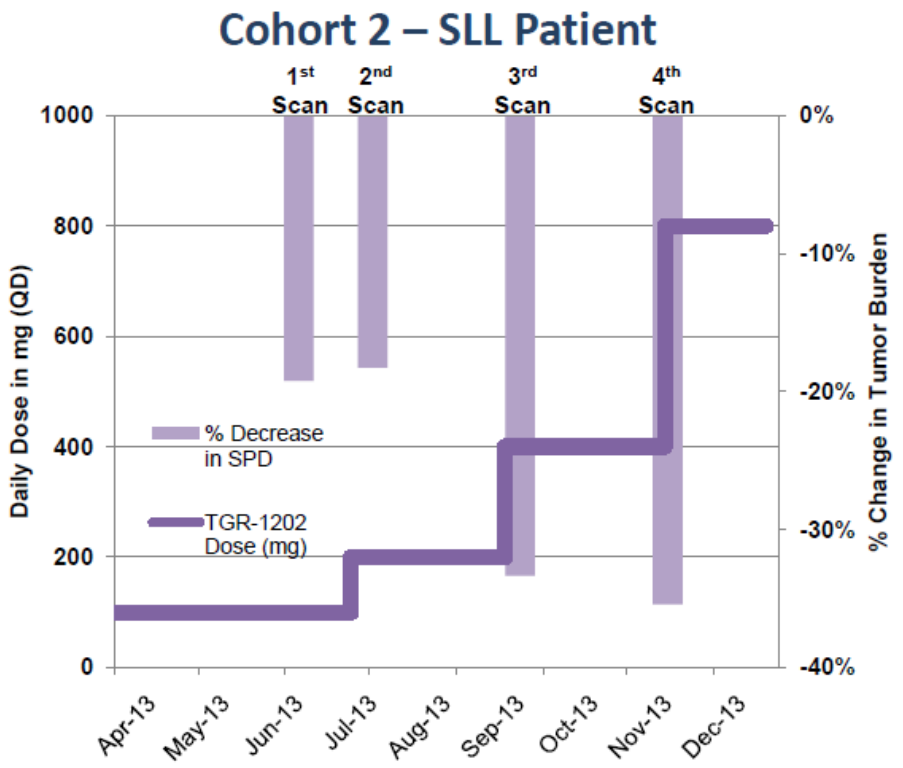
** Unconfirmed, single target lesion obtained outside screening window*

*** Assessment by Physical Exam only, not confirmed by CT*

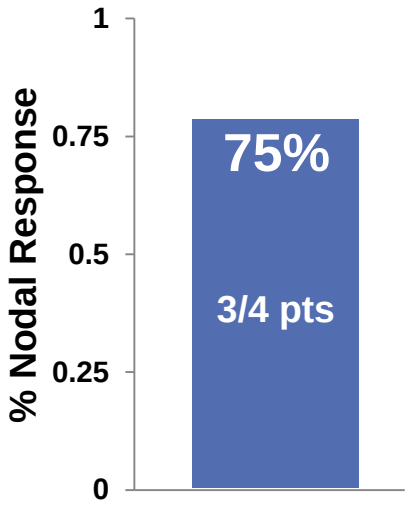
TGR-1202: Dose/Time Dependent Responses

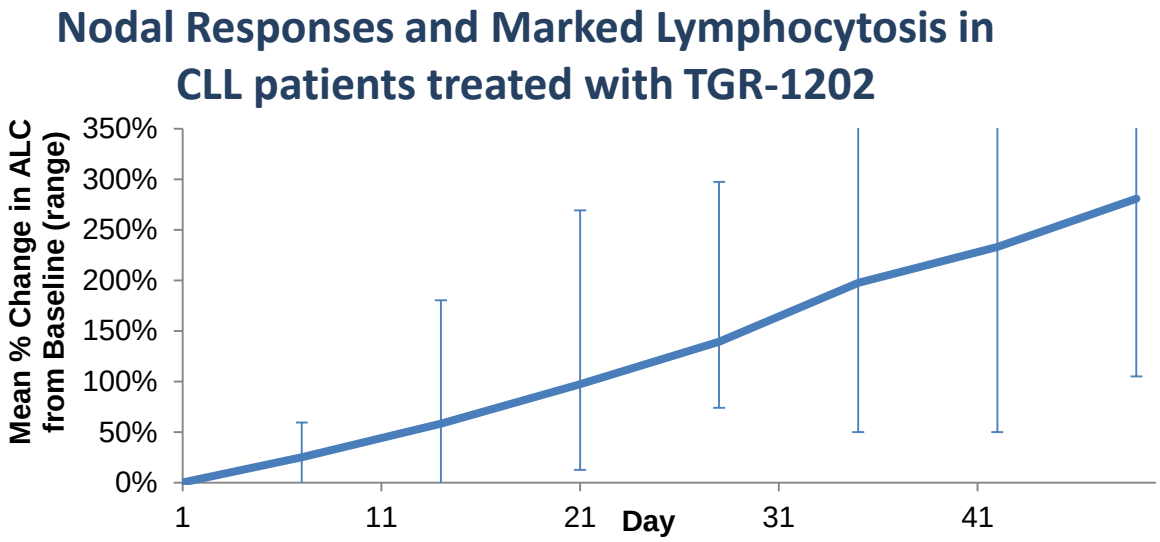
- Intra-patient dose escalation: all patients on study as of ASH 2013 currently being treated at 800 mg QD or higher.
- Early patients on study show decreasing tumor burden correlating with higher TGR-1202 dosing and extended duration of dosing:





TGR-1202: CLL Pts at 800 mg





- 5 CLL patients enrolled at 800 mg (one off study within 1 Cycle due to Richter's transformation)

- Of the 4 remaining CLL patients, all had a nodal reduction
  - 3 nodal PR (> 50% LN reduction)
  - 1 nodal reduction of 41% by CT scan at Week 8

TGR-1202: Preliminary Findings

- TGR-1202 is well tolerated with promising signs of clinical activity in the higher dosing cohorts
  - No dose-related trends in safety observed, and notably **no drug-related hepatotoxicity observed to date**
- TGR-1202 displays linear kinetics through 1200mg dose.
- **Steady-state half life >50 hours, supports once-daily (QD) oral administration of TGR-1202**
- Clinical activity observed at higher dose levels (>400 mg)
- No MTD has been achieved, and dose escalation continues at the 1800 mg QD dose level

2014 Milestones

Q1 2014	Commence TG-1101 plus Ibrutinib combo trial in CLL
1H 2014	Determine optimal dosing for TGR-1202 as single agent
1H 2014	Enroll combo studies: 1101/1202 and Ibrutinib in CLL/MCL
Q2 2014	Present preliminary data from combo trials
Q2 2014	Presented updated single agent data for TG-1101 and TGR-1202
2H 2014	Commence combination registration trial(s)
Q4 2014	Present updated combo data

Corporate & Financial

Key Statistics	
Ticker:	**TGTX (NasdaqCM)**
Price:	**$5.00**
Shares:	**~33M (Primary); ~39M (fully-diluted)**
Cash:	**~$50M at September 30, 2013**
Burn:	**$4-$6M per quarter**
Time:	**24 months of cash**

Key Takeaways

- Greatly expanding market opportunity, driven by novel drugs and targets leading to dramatically better patient care and outcomes
  - $10-$15B market opportunity, with room and need for multiple treatment options
  - Serial lines of therapy and differentiated safety and efficacy profiles will create multiple winners
- Unequivocal activity of TG-1101 and TGR-1202, both with possibly best in class activity
- Multiple combination regulatory pathways for TG-1101 and TGR-1202
  - Enter pivotal trials in 2H14
  - Uniquely positioned to leverage multiple mechanisms

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