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): February 29, 2024

Context Therapeutics Inc.
(Exact name of registrant as specified in its charter)

Delaware	001-40654	86-3738787
(State of other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

2001 Market Street, Suite 3915, Unit#15
Philadelphia, Pennsylvania 19103
(Address of principal executive offices including zip code)

(267) 225-7416
(Registrant's telephone number, including area code)

Not Applicable
(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))

Title of each class	Trading Symbol	Name of exchange on which registered
Common Stock $0.001 par value per share	**CNTX**	**The Nasdaq Stock 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 1.01. Entry into a Material Agreement.

On February 29, 2024, Context Therapeutics Inc. (the “Company”) amended its collaboration and licensing agreement with Integral Molecular, Inc. (“Integral”) (the “Integral License Agreement”) for the development of a CLDN6 bispecific monoclonal antibody for cancer therapy (the "Licensed Rights"). In the course of the Company's further due diligence review of its CTIM-76 asset developed under the Integral License Agreement ("CTIM-76"), the Company determined that certain of the Licensed Rights may incorporate intellectual property rights currently held by a third party. Specifically, the Company is aware of issued patents in the United States and certain foreign jurisdictions expiring in January 2034 that potentially cover certain of the intellectual property included in CTIM-76. While the Company believes it will have reasonable defenses against any potential claim of infringement, the Company may not be successful in such efforts, and it also may not be able to obtain a license to such patents on commercially reasonable terms, or at all.

As a result of this determination, the parties amended the Integral License Agreement to reflect updated financial terms. As part of Amendment 2 to the Integral License Agreement ("Second Amendment"), Integral's right to receive certain future payments will be reduced as follows: aggregate development and regulatory milestone payments will be reduced from $55 million to $15 million, aggregate sales milestone payments will be reduced from $130 million to $12.5 million, and a tiered royalty of 8-12% that commenced at first commercial sale will be reduced to a flat royalty rate of 6% on net sales beginning no sooner than February 1, 2034. The Second Amendment also narrows the license grant from Integral to the Company to only cover CTIM-76, removes any further obligation of the Company to reimburse Integral for any independently obtained research funding Integral applied against CTIM-76 research, and includes mutual releases by the parties.

The reduced development and regulatory milestones now reflect a payment due at each of: first patient’s first screening visit in a Phase 1b/2 or Phase 2 clinical trial for CTIM-76, first patient’s first screening visit in a Phase 3 clinical trial for CTIM-76, United States marketing approval for CTIM-76, European Union marketing approval for CTIM-76, United Kingdom marketing approval for CTIM-76, and Japan marketing approval for CTIM-76. The amended commercial milestones now also reflect a payment due upon the achievement of annual net sales of $500 million and annual net sales of $1 billion.

The foregoing is a brief description of the material terms and conditions of the Second Amendment, and is qualified in its entirety by reference to the Second Amendment, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On March 6, 2024, the Company updated its corporate presentation for use in meetings with investors, analysts and others. A copy of the corporate presentation is filed as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

* * *

The information in this Item 7.01 and Exhibit 99.1 attached hereto are being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Exchange Act or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, regardless of any general incorporation language in such filing.

Item 9.01. Exhibits.

(d) Exhibits

Exhibit No.	**Description**
10.1#	Amendment No. 2, dated February 29, 2024, to that certain Research Collaboration and License Agreement, dated April 6, 2021, between Context Therapeutics LLC and Integral Molecular, Inc.
99.1	Context Therapeutics Inc. Corporate Presentation - March 2024
104	Cover Page Interactive Data File (embedded within the inline XBRL document)

Certain information has been excluded from the exhibit because it both (i) is not material and (ii) is the type that the registrant treats as private or confidential.

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 hereunto duly authorized.

Dated: March 6, 2024

Context Therapeutics Inc.

By: /s/ Martin A. Lehr
Name: Martin A. Lehr
Title: Chief Executive Officer

CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY [***], HAS BEEN OMITTED BECAUSE IT IS BOTH NOT MATERIAL AND IS THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL

AMENDMENT 2 TO RESEARCH COLLABORATION AND LICENSE AGREEMENT

THIS AMENDMENT 2 TO RESEARCH COLLABORATION AND LICENSE AGREEMENT ("***Amendment***"), is entered into as of the 29th day of February, 2024 ("***Amendment Effective Date")*** by and between Integral Molecular, Inc., a Delaware corporation (*"**Integral**"*), having its principal place of business at One uCity Square, 25 North 38th St. Suite 800, Philadelphia, PA 19104, and Context Therapeutics, LLC, a company organized under the laws of Delaware (*"**Context**"*), having its principal place of business at 2001 Market Street, Suite 3915, Unit #15, Philadelphia, PA 19103.

RECITALS:

A. Integral and Context entered into that certain Research Collaboration and License Agreement on April 6, 2021 (the "***Effective Date***"), as amended by that certain Amendment 1 to Research Collaboration and License Agreement dated March 20, 2023, (collectively, "***Agreement***") regarding Integral's license of certain rights related to its CLDN6 asset to Context on the terms and conditions set forth in the Agreement.

B. The Parties wish to amend the Agreement as set forth in this Amendment.

AGREEMENTS:

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the Parties, intending to be legally bound, hereby agree as follows:

1. **Amendments to Agreement**.

a. Effective as of the Amendment Effective Date, Section 1.45 of the Agreement shall be amended and restated as follows:

> ""**Licensed Product**" shall mean a CTIM-76 Product or, to the extent the Parties mutually agree to include an Other Licensed Product in this Agreement pursuant to Section 5.8, Other Licensed Product, as applicable."

b. Effective as of the Amendment Effective Date, a new Section 1.87 is hereby added to the Agreement as follows:

> ""**CTIM-76 Product**" shall mean the CLDN6 and CD3 Bispecific Antibody product that contains the specific Integral CLDN6 Antibody and CD3 Antibody that was selected by the Joint Research Committee and prepared for clinical development in 2023, known by the Parties, patent filings and regulatory filings as CTIM-76 (or as otherwise may be known, and including any prior name(s) such as IMC-16-3), including any dosage forms and formulations, dosage strengths, presentations and modes of administration thereof."

c. Effective as of the Amendment Effective Date, a new Section 1.88 is hereby added to the Agreement as follows:

> ""**Other Licensed Product**" shall mean any therapeutic Bispecific Antibody product (other than the CTIM-76 Product) that contains, incorporates or uses Integral CLDN6 Antibodies or any Project Antibody(ies) in connection with this Agreement, including any bispecific formulations, presentations, and modes of administration thereof."

d. Effective as of the Amendment Effective Date, all references to "Research and Development Plan" in the Agreement shall be revised and replaced with "Research Plan".

e. Effective as of the Amendment Effective Date, the following sentences are hereby added to the end of Section 3.1.2 of the Agreement:

> "Notwithstanding the foregoing, from March 1, 2024 until May 31, 2024, any continuing activities performed by Integral under the Research Plan with respect to work on what may become an Other Licensed Product(s) that are reasonably consistent with ongoing activities on what may become an Other Licensed Product(s) over the past ninety (90) days shall be

provided at Integral's cost and expense and Context shall have no obligation to reimburse Integral for the performance of such continuing activities performed at Integral during such period. To the extent Context requests Integral continue performing activities on what may become an Other Licensed Product(s) beyond such period, the Parties shall in good faith negotiate an agreement, whether as a further amendment to the Agreement or as a separate agreement, to set forth the scope of such future activities, the commercially reasonable terms on which Integral shall be compensated for such future activities and an amendment to (or separate agreement setting forth) the Research Plan, consistent with the terms set forth in Section 5.8 hereof and such shall not become a Licensed Product under this Agreement unless and until the Parties agree to include such potential Other Licensed Product in this Agreement in accordance with Section 5.8."

f. Effective as of the Amendment Effective Date, Section 4.1 of the Agreement shall be amended and restated as follows:

"4.1 **License to Context**. Subject to the terms and conditions of this Agreement, Integral hereby grants to Context:

(a) an exclusive (subject to Section 4.3), royalty-bearing, sublicensable (subject to Section 4.2), transferable (subject to Section 13.10), worldwide license under the Integral CLDN6 Antibody IP to Exploit (or have Exploited through subcontractors, Sublicensees, or Affiliates) Licensed Products in the Field and in the Territory;

(b) a non-exclusive, royalty-free, sublicensable (subject to Section 4.2), transferable (subject to Section 13.10), worldwide license to any and all Integral Platform IP (including common antibody sequences (e.g. common light chains) developed by Integral) that becomes incorporated into the Licensed Products or that is reasonable useful, necessary or required to Exploit the Licensed Products in the Field and in the Territory;

(c) a non-exclusive, royalty-free, sublicensable (subject to Section 4.2), transferable (subject to Section 13.10), worldwide license under the Integral Platform IP to use any Integral Platform IP that is necessary or reasonably useful to Exploit (or have Exploited through subcontractors or Affiliates) the Licensed Products in the Field and in the Territory;

(d) a non-exclusive, royalty-free, sublicensable (subject to Section 4.2), transferable (subject to Section 13.10), worldwide license to all of Integral's rights, title and interests in and to the Integral CLDN6 Antibody IP for the use of diagnostics to Exploit (or have Exploited through subcontractors or Affiliates) the Licensed Products in the Field and in the Territory; and

(e) The licenses granted under this Section 4.1 shall be collectively the "**Licenses**"."

g. Should any other Intellectual Property Rights, that are both Controlled by Integral and exist as of the Amendment Effective Date, be reasonably useful, necessary or required for Context to Exploit (or have Exploited through subcontractors, Sublicensees, or Affiliates) the CTIM-76 Product in the Field and in the Territory but are not otherwise included in the Licenses granted by Section 4.1, the Parties agree that such additional Intellectual Property Rights shall be hereby deemed included in the Licenses granted by Section 4.1.

h. Effective as of the Amendment Effective Date, the first sentence of Section 5.3 of the Agreement is hereby amended and restated as follows:

"Pursuant to Section 5.3, but subject to the last two sentences of Section 3.1.2, Context shall make payments (the "**Context R&D Payments**") to Integral for activities to be undertaken by Integral under the Research Plan."

i. Effective as of the Amendment Effective Date, Section 5.3(c) of the Agreement is hereby deleted in its entirety.

j. Effective as of the Amendment Effective Date, the table setting forth the Development Milestone and the corresponding Development Milestone Payment in Section 5.4 of the Agreement are deleted and hereby replaced as follows:

Development Milestone	Development Milestone Payment for a CTIM-76 Product
1. FPFV of POC Trial (Ph1b/2 or Ph2) of a CTIM-76 Product	$[***]
2. FPFV of the first Phase 3 Trial of a CTIM-76 Product	$[***]
3. U.S. Approval of a CTIM-76 Product	$[***]
4. European Approval of a CTIM-76 Product	$[***]
5. U.K. Approval of a CTIM-76 Product	$[***]
6. Japan Approval of a CTIM-76 Product	$[***]

k. Effective as of the Amendment Effective Date, Section 5.4(a) of the Agreement is hereby amended and restated as follows:

> "For purposes of clarity, each of the foregoing Development Milestone Payments shall be payable only once and only on the first CTIM-76 Product to reach the applicable Development Milestone, regardless of the number of CTIM-76 Products that achieve the applicable Development Milestone or the number of times that FPFV of a particular clinical phase may have occurred. In the event a CTIM-76 Product is abandoned after one or more of the Development Milestones has been made and another CTIM-76 Product is Developed as a replacement or back-up product for such abandoned CTIM-76 Product, then only those Development Milestones that were not previously made with respect to such abandoned CTIM-76 Product shall be payable with respect to such CTIM-76 Product as the replacement or back-up. If any one of Development Milestones 1 to 2 is skipped and not paid but a subsequent Development Milestone of 1 to 2 is achieved, then all Development Milestones within the range of 1 to 2 that are prior to such subsequent Development Milestone that have not yet been met will be deemed achieved and will become payable at the time of achievement of the subsequent Development Milestone. For illustrative purposes, if Development Milestone 1 is skipped but Development Milestone 2 is achieved, then Development Milestone 1 is deemed achieved. If any one of Development Milestones 3 to 6 is achieved, then all Development Milestones 1 to 2 are deemed achieved and will become payable, to the extent not previously paid, at the time any first Development Milestone of 3 to 6 is achieved."

l. Effective as of the Amendment Effective Date, the table set forth in Section 5.5 of the Agreement shall be hereby amended as of the Amendment Effective Date so that the Commercial Milestone and Commercial Milestone Payments set forth therein shall be restated as follows:

Commercial Milestone	Commercial Milestone Payment for a CTIM-76 Product
Annual Net Sales of all CTIM-76 Products in the Territory exceeds $0.5 billion.	$[***]
Annual Net Sales of all CTIM-76 Products in the Territory exceeds $1.0 billion.	$[***]

All references to "annual Net Sales" in this Agreement shall mean Net Sales over a Calendar Year period.

m. Effective as of the Amendment Effective Date, all references to "Licensed Product" in Section 5.5 of the Agreement are hereby replaced with "CTIM-76 Product".

n. Effective as of the Amendment Effective Date, Section 5.6.1 of the Agreement and the table therein is hereby amended and restated as follows:

"**Royalty Rate**. During the Royalty Term, Context will pay to Integral non-refundable, non-creditable royalties based on the annual Net Sales of each Licensed Product during such Calendar Year, on a Licensed Product-by-Licensed Product basis in the Territory, at the Royalty Rate set forth in the table below in this Section 5.6 (the "***Net Sales Royalty***"), subject to any royalty reduction otherwise set forth in this Agreement; provided that, with respect to Net Sales arising during any portion of the Royalty Term in which a Licensed Product is not covered by a Valid Claim in a country in the Territory, then the Royalty Rate applicable to such Licensed Product's Net Sales for such Calendar Year in such country in the Territory in which the Licensed Product is not covered by a Valid Claim shall be reduced by fifty percent (50%) of the royalty rate set forth in the table below solely with respect to such Licensed Product in such country. If Net Sales for a particular Calendar Year consist in part of Net Sales for such Calendar Year applicable to such Licensed Product, then the royalty rate shall be determined first with respect to the Net Sales for such Calendar Year of such Licensed Product in the country in the Territory in which such Licensed Product is not covered by a Valid Claim and then with respect to all other Net Sales for such Calendar Year (for example, if Net Sales for such Calendar Year for a CTIM-76 Product in a country in the Territory for which such CTIM-76 Product is not covered by a Valid Claim is $300 million and all other Net Sales for such Calendar Year (including Net Sales for such Calendar Year in a country in the Territory in which such CTIM-76 Product is covered by a Valid Claim) is $75 million, the royalty shall be 3% for $300 million, and 6% for $75 million of Net Sales for such Calendar Year)."

Royalty Payments for a CTIM-76 Product	**Royalty Rate**
Aggregate annual Net Sales of a CTIM-76 Product in the Territory	6%*

**Notwithstanding anything herein to the contrary, in no instance shall such Royalty Payments be due hereunder prior to February 1, 2034.*

o. Effective as of the Amendment Effective Date, the following is hereby added to the end of the last sentence of Section 5.6.3 of the Agreement:

"; provided, further, however, to the extent Context takes a license anywhere in the Territory from a Third Party who holds, or has a right to license, those particular Third Party intellectual property rights relating to the matters leading to Context's only notice letter to Integral under Section 10.2.3 as of February 29, 2024, Context shall have no right to offset any such amounts due to such Third Party against the royalties for the CTIM-76 Products pursuant to this Section 5.6.3."

p. Effective as of the Amendment Effective Date, new Section 5.8 shall be hereby added follows:

"5.8 **Other Licensed Products**. To the extent Context desires to Exploit (or have Exploited through subcontractors, Sublicensees, or Affiliates) any Other Licensed Product, the Parties shall negotiate in good faith for a period of ninety (90) days the commercially reasonable financial terms on which Integral shall be compensated for such Other Licensed Products (including but not limited to under provisions of Section 5.4, 5.5 and 5.6 of this Agreement). Should the Parties be unable to agree to the terms on which Integral shall be compensated for such Other Licensed Product, and upon the mutual agreement of the Parties, the Parties may retain the services of a non-binding Third Party valuation firm mutually agreeable to the Parties, which firm shall have experience with respect to business development transactions involving licensing of pharmaceutical assets, to try to assist the Parties in resolving such matter, and the costs of such firm shall be split equally between the Parties. In the event that the Parties are unable to reach agreement on such further amendment with respect to such Other Licensed Product, neither Party shall be allowed to further Exploit (or have Exploited through subcontractors, Sublicensees, or Affiliates) such Other Licensed Product and such Other Licensed Product shall not be considered a Licensed Product under this Agreement."

q. Effective as of the Amendment Effective Date, the following shall be added as a new last sentence of Section 8.1 of the Agreement:

"The following shall not be considered Confidential Information of either Party: (a) information already known by the receiving Party and/or its Representatives prior to disclosure by or on behalf of the disclosing Party (as evidenced by contemporaneous

written records); (b) information published or that otherwise comes into the public domain, other than by the receiving Party and/or its Representatives or a breach of confidence by a Third Party; (c) received by the receiving Party from a Third Party lawfully without restriction and which Third Party was not bound by a duty of confidentiality; or (d) in the rightful possession of and/or developed by the receiving Party and/or its Representatives at any time independently and without use, directly or indirectly, of the disclosing Party's Confidential Information (as evidenced by contemporaneous written records). Specific Confidential Material disclosed shall not be deemed to be available to the public or in the prior possession of the receiving Party merely because it is embraced by more general information in the prior possession of the receiving Party."

r. Effective as of the Amendment Effective Date, the last sentence of Section 8.2 of the Agreement shall be amended and restated as follows:

"Subject to the foregoing, except as required by Applicable Law or the rules of any exchange on which any of such Party's securities are traded or based on the advice of external legal counsel (reasonably acceptable to the other Party) to comply with the Applicable Law or the rules of any exchange on which any of such Party's securities are traded, neither Party shall issue a press or news release or make any similar public announcement (it being understood that publication in scientific journals, presentation at scientific conferences and meetings and the like are intended to be covered by Section 8.3 and not subject to this Section 8.2) related to the Research Program, or the terms and conditions of this Agreement without the prior written consent of the other Party, which consent in all instances shall not be unreasonably withheld, conditioned or delayed."

s. Effective as of the Amendment Effective Date, Section 9.1.3 of the Agreement shall be amended and restated as follows:

"**Independent Discovery; Background IP**. An Antibody shall not be deemed a Project Antibody if such Antibody is discovered, identified or designed by or on behalf of Context or its Affiliates (i) prior to the Effective Date or (ii) after the Effective Date and without the use of or reference to any (A) Project Antibodies, (B) Integral CLDN6 Antibodies disclosed to Context under the Research Plan, (C) Project Antibody Technology to the extent such Project Antibody Technology was delivered by Integral to Context prior to Context's separate use thereof (as evidenced by Context's written records), or (D) Confidential Information of the other Party. For clarity, each Party shall continue to own all right, title and interest in and to all Technology (including Antibodies) and Intellectual Property Rights that are (a) Controlled by such Party prior to the Effective Date or (b) developed by such Party outside the scope of this Agreement."

t. Effective as of the Amendment Effective Date, Section 9.4.4 of the Agreement shall be amended and restated as follows:

"At the request of the Party bringing the action, the other Party will provide reasonable assistance and cooperation in connection therewith, including by executing reasonably appropriate documents, cooperating in discovery, providing relevant documents, participating in deposition, offering trial testimony if required, and joining as a party to the action if required.

u. Effective as of the Amendment Effective Date, Section 9.4.5 of the Agreement shall be amended and restated as follows:

"9.4.5. In connection with any such proceeding, the Party bringing the action will not enter into any settlement admitting the invalidity of, or otherwise impairing the other Party's rights in, the Integral CLDN6 Patent(s) or Project Antibody IP without the prior written consent of the other Party, not to be unreasonably withheld, conditioned or delayed."

v. Effective as of the Amendment Effective Date, a new Section 9.6 shall be added to the Agreement as follows:

"9.6 Third Party Infringement Claim. Each Party will promptly notify the other after becoming aware of any alleged, threatened or claim of infringement due to the filing of any Marketing Approval for a Licensed Product, Manufacture of a Licensed Product, and/or Commercialization of a Licensed Product in the Territory pursuant to this Agreement (a "***Third Party Infringement Claim***"), including any defense or counterclaim in connection with a Competitive Infringement action initiated pursuant to Section 9.4.2 or 9.4.3. The Party first becoming aware of such alleged Third Party Infringement Claim shall promptly notify the other Party thereof in writing. As between the Parties, Context shall have the first right, but not the obligation, to defend and control the defense of any such claim, suit or proceeding at its sole cost and expense, using counsel of its own choice. Integral may participate in any such claim, suit or proceeding with counsel of its choice at its sole cost and expense. If Context elects (in a written communication submitted to Integral within a reasonable amount of time after notice of the alleged patent infringement) not to defend or control the defense of, or otherwise fails to initiate and maintain the defense of, any such claim, suit or proceeding, within such time periods so that Integral is not prejudiced by any delays, Integral may conduct and control the defense of any such claim, suit or proceeding at its sole cost and expense. Where a Party controls such an action, the other Party shall assist and cooperate with the controlling Party, as such controlling Party may reasonably request from time to time, in connection with its activities set forth in this Section 9.6, including where necessary, furnishing a power of attorney solely for such purpose or joining in, or being named as a necessary party to, such action, providing access to relevant documents and other evidence and making its employees available at reasonable business hours; *provided* that the controlling Party shall reimburse such other Party for its reasonable and verifiable out-of-pocket costs and expenses incurred in connection therewith. Each Party shall keep the other Party reasonably informed of all material developments in connection with any such claim, suit or proceeding. Each Party agrees to provide the other Party with copies of all material pleadings filed in such action and to allow the other Party reasonable opportunity to participate in the defense of the claims.

2. **Grant Funding**. Effective as of the Amendment Effective Date, the Parties acknowledge and agree that any previously outstanding funds or any potential future payments due by Context to Integral in connection with research funding obtained by Integral pursuant to what was previously Section 5.3(c) of the Agreement shall no longer be due and that no such payments shall be payable hereafter.

3. **Release and Covenant Not to Sue.** Context, on behalf of itself and its representatives, successors and assigns, (i) releases and forever discharges Integral and its predecessors, successors, assigns, officers, managers, members, partners, directors, shareholders, consultants, advisors, employees, agents, attorneys and representatives from any and all claims, counterclaims, demands, damages, debts, agreements, covenants, suits, contracts, obligations, liabilities, accounts, offsets, rights, actions and causes of action of any nature whatsoever, whether known or unknown, asserted or unasserted, arising from or related to the facts, circumstances, allegations or averments giving rise to Context's only notice letter to Integral under Section 10.2.3 and/or any responses or further responses by Integral and Context relating thereto up through and including the Amendment Effective Date (the "**Context Released Claims**"); and (ii) agrees that it will not bring any lawsuit, action or proceeding, or assert in any lawsuit, action or proceeding involving a third party, based on the Context Released Claims. Context further agrees that it will not use any alleged negligence, alleged willful misconduct, or alleged breach of the Agreement by Integral related to the Context Released Claims as a basis to avoid any obligations to Integral under the Agreement, including but not limited to Section 12.1.

4. **Release and Covenant Not to Sue.** Integral, on behalf of itself and its representatives, successors and assigns, (i) releases and forever discharges Context and its predecessors, successors, assigns, officers, managers, members, partners, directors, shareholders, consultants, advisors, employees, agents, attorneys and representatives from any and all claims, counterclaims, demands, damages, debts, agreements, covenants, suits, contracts, obligations, liabilities, accounts, offsets, rights, actions and causes of action of any nature whatsoever, whether known or unknown, asserted or unasserted, arising from or related to the facts, circumstances, allegations or averments giving rise to Context's only notice letter to Integral under Section 10.2.3 and/or any responses or further responses by Integral and Context relating thereto up through and including the Amendment Effective Date (collectively, "**Integral Released Claims**"), and (ii) agrees that it will not bring any lawsuit, action or proceeding, or assert in any lawsuit, action or proceeding involving a third party, based on the Integral Released Claims. Integral further agrees that it will not use any alleged breach of the Agreement by Context related to the Integral Released Claims as a basis to avoid any obligations to Context under the Agreement, including but not limited to Section 12.2.

5. **Non-disparagement.** Context and Integral agree that they shall not knowingly make, and shall instruct their employees and representatives to refrain from making, public statements or statements to third-parties that disparage each other, or their respective principals, officers, directors, employees, investors, partners, managers, members, clients, products or services; provided, however, that nothing herein shall preclude either party from (i) testifying or otherwise providing statements as required by lawful subpoena or other legal, judicial, administrative or regulatory process or other laws, or based on the advice of external legal counsel, (ii) making any required or good faith reports or disclosures to governing regulatory bodies or authorities, or (iii) taking any action required in order to exercise any right or remedy contained in this Agreement.

6. **Entire Agreement**. Each Party acknowledges that this Amendment, together with the Agreement, constitutes the entire agreement of the Parties with respect to the subject matter hereof. Defined terms used herein but not otherwise defined shall have the meaning ascribed to them in the Agreement.

7. **Full Force and Effect**. Except as expressly amended hereby, all of the other terms and conditions of the Agreement shall remain unchanged and in full force and effect in accordance with their original terms.

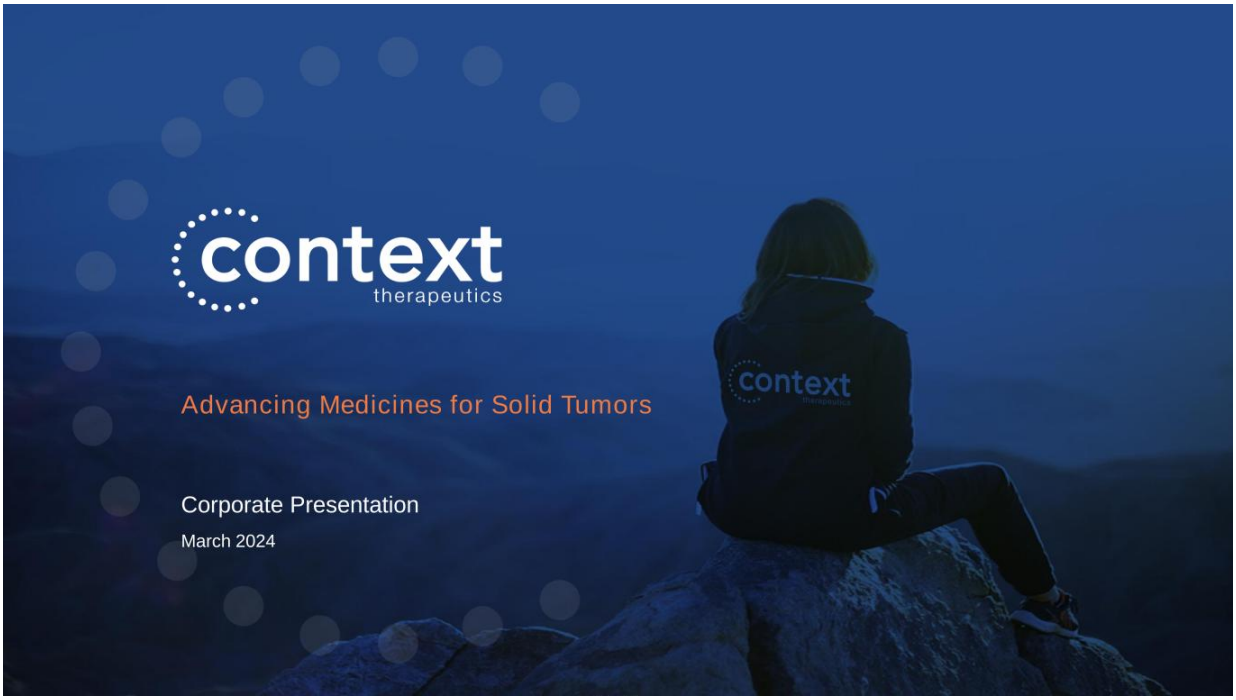
8. **Authority**. Each Party hereby represents and warrants that it has full power and authority to enter into this Amendment.

[Signature Page Follows]

IN WITNESS WHEREOF, this Amendment was executed effective on the Amendment Effective Date first above written.

INTEGRAL MOLECULAR, INC.
By: /s/ Benjamin Doranz
Name: Benjamin Doranz
Title: Chief Executive Officer

CONTEXT THERAPEUTIC, LLC
By: /s/ Martin Lehr
Name: Martin Lehr
Title: Chief Executive Officer


context
therapeutics
Advancing Medicines for Solid Tumors
Corporate Presentation
March 2024
context

Forward Looking Statement

Except for statements of historical fact, any information contained in this presentation may be a forward-looking statement that reflects the Company's current views about future events and are subject to risks, uncertainties, assumptions and changes in circumstances that may cause events or the Company's actual activities or results to differ significantly from those expressed in any forward-looking statement. In some cases, you can identify forward-looking statements by terminology such as "may", "will", "should", "plan", "predict", "expect", "estimate", "anticipate", "intend", "goal", "strategy", "believe", "could", "would", "potential", "project", "continue" and similar expressions and variations thereof.

Forward-looking statements may include statements regarding the Company's business strategy, cash flows and funding status, potential growth opportunities, clinical development activities, the timing and results of preclinical research, clinical trials and potential regulatory approval and commercialization of product candidates.

Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, the Company cannot guarantee future events, results, actions, levels of activity, performance or achievements.

These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including those described under the heading "Risk Factors" in documents the Company has filed with the SEC. These forward-looking statements speak only as of the date of this presentation and the Company undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date hereof.

Important Notice and Disclaimers

Certain information contained in this Presentation relates to or is based on studies, publications, surveys and other data obtained from third-party sources and the Company's own internal estimates and research. While the Company believes these third-party sources to be reliable as of the date of this Presentation, it has not independently verified, and makes no representation as to the adequacy, fairness, accuracy or completeness of, any information obtained from third-party sources. In addition, all of the market data included in this Presentation involves a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions.

This presentation discusses product candidates that are under preclinical and clinical study, and which have not yet been approved for marketing by the U.S. Food and Drug Administration. No representation is made as to the safety or effectiveness of these product candidates for the use for which such product candidates are being studied. While the Company believes its internal research is reliable, such research has not been verified by any independent source. All the scientific, preclinical and clinical data presented within this presentation are – by definition prior to completion of the clinical trial and a clinical study report – preliminary in nature and subject to further quality checks including customary source data verification.

The trademarks included herein are the property of the owners thereof and are used for reference purposes only. Such use should not be construed as an endorsement of such products.

Lead Program: CTIM-76, a Claudin 6 (CLDN6) x CD3 Bispecific Antibody

Lead Asset

CTIM-76 is a potentially best-in-class CLDN6 T cell engaging (TCE) bispecific antibody

- CLDN6 enriched in a wide range of cancers, but absent or expressed at low levels in normal adult tissue
- CTIM-76 is highly selective for CLDN6
- CTIM-76 exhibits excellent preclinical efficacy and tolerability
- IND on track for end of March 2024

Future Development Plan

Phase 1 trial to focus on CLDN6-positive gynecologic and testicular cancers

- Prevalence screen identifies CLDN6 expression in ~50% of ovarian and endometrial, and ~95% of testicular cancers
- Clinical proof of concept achieved with BNT211 CART, highlighting the potential for TCE in reproductive cancer[1,2]
- Reproductive cancer focus creates clinical efficiencies for CTIM-76 program
- Potential to expand clinical footprint once competitors establish proof of concept in other tumor types (e.g., NSCLC)

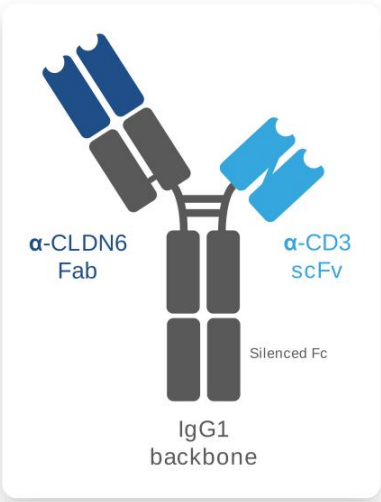
TCE Gaining Momentum

Recent TCE clinical data demonstrates promising efficacy and safety

- Clinical activity across a broad range of targets, including DLL3, PSMA, and STEAP1
- Clinical activity across multiple tumor types, including SCLC, mCRPC, and neuroendocrine
- Low rates Grade ≥ 3 cytokine release syndrome (CRS)

1 Reproductive cancers include endometrial, ovarian, and testicular ; 2 Mackensen, ESMO 2023
SCLC = small cell lung cancer ; NSCLC = non- small cell lung cancer; mCRPC = metastatic castrate resistant prostate cancer

CTIM-76: Claudin 6 x CD3 T cell Engaging (TCE) Bispecific Antibody



Established bispecific format

- Highly selective CLDN6 binding fragment antibody-binding (Fab) arm
- Immunostimulatory CD3 binding single-chain fragment variable (scFv) domain is functionally monovalent to avoid aberrant T-cell activation
- The fragment crystallizable region (Fc region) is the tail region of an antibody that interacts with cell surface receptors called Fc receptors. A mutation has been inserted into the Fc domain to silence the Fc domain function and avoid T-cell activation by Fc-gamma receptor positive cells

Potentially wide therapeutic window

- T-cell dependent cellular cytotoxicity with no or minimal activation of circulating cytokines
- Humanized CLDN6 and CD3 binding domains

Ease of manufacturing

- IgG backbone is highly stable and enables high yield

CLDN6 Clinical Proof of Concept in Ovarian and Testicular Cancers

- BNT211 CART exhibited encouraging clinical activity with low CRS rate
- CART activity increases the probability of clinical activity with a T cell engaging bispecific
- TORL-1-23 requires high CLDN6 expression for internalization; clinical activity currently limited to CLDN6-high ovarian
- TORL-1-23 requires G-CSF co-administration at doses ≥ 2.4 mg/kg

	BNT211 (CLDN6 CART)	TORL-1-23 (CLDN6 ADC)
Cutoff Date	September 10, 2023[1]	September 29, 2023[2]
Patients (n)	44 (38 evaluable) Ovarian = 17 Testicular = 16 Other =11	42 (36 evaluable) 17 pts at 3 mg/kg Ovarian = 30 Testicular = 5 Endometrial = 7
Median Prior Treatments, n (range)	4 (2-9)	4 (1-9)
ORR, n (%)	Overall: 44% (17/38) Dose Level 2: 59% (13/22) Ovarian DL2: 77% (7/9) Testicular DL2: 38% (3/8) Other DL2: 60% (3/5)	Overall: 31% (11/36) Ovarian: 33% (9/27) **Ovarian, ≥ 2.4mg/kg: 50% (6/12)** Other: 22% (2/9)
SAE	Grade 4: CRS (1pt @ DL3) Grade 5: sepsis (1 pt)	Grade 4: blood counts at higher doses Grade 5: pneumonia (1 pt)
Treatment-Related AEs	Blood counts, LFT, Bilirubin	Alopecia, Anemia, Neuropathy, Pneumonia

1 Mackensen, ESMO 2023; 2 Konecny, ESMO 2023
Other = 4 lung, 3 round cell, 2 esophageal, 1 endometrial, 1 sinonasal

TCE Bispecific Data Targeting DLL3, PSMA, and STEAP1

Recent data supports promising efficacy with low rate of ≥ G3 cytokine release syndrome (CRS)

	AMGEN	HARPOON Therapeutics	Janux		AMGEN
Asset	Tarlatamab (AMG757)	HPN328	JANX007		Xaluritamig (AMG509)
Target	DLL3 x CD3	DLL3 x CD3	PSMA x CD3		STEAP1 x CD3
Indication	Small Cell Lung Cancer (SCLC)	SCLC	Metastatic Castrate-resistant Prostate Cancer (mCRPC)		mCRPC
Bispecific Format	HLE BiTE	TriTAC	TRACTr		XmAb 2 x 1
Stage	Phase 2	Phase 1b	Phase 1a		Phase 1
Selected Cohorts	10 mg	1st step dose ≥ 6 mg	1st dose ≥ 0.1 mg	1st step dose ≥ 0.2 mg	Target dose ≥ 0.75 mg
Patients (n)	100	19	18	6	44
Efficacy	ORR: 40% mPFS: 4.9 months	ORR: 32%	PSA50: 56% PSA90: 6%	PSA50: 83% PSA90: 17%	PSA50: 59% PSA90: 36%
≥ G3 CRS	1%	3%	0%	0%	2%
≥ G3 TRAEs	n.d.	25%	28%	17%	55%
Reference	Ahn 2023	ESMO 2023	12 Feb 2024 data cutoff	12 Feb 2024 data cutoff	Kelly 2023

Information provided in the table above is for illustrative purposes only and is not a head-to-head comparison. Differences exist between study or trial designs and subject characteristics, and caution should be exercised when comparing data across studies.

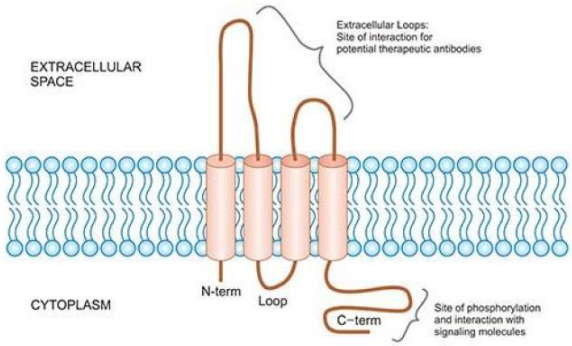

Claudin 6 (CLDN6)
Target biology and therapeutic rationale
context
therapeutics
7 Context Therapeutics Inc. - March 2024

CLDN6 is an Oncofetal Protein

Oncofetal proteins are considered favorable candidates for immunotherapy

Oncofetal Characteristics of CLDN6

- Normally present at higher levels during embryonic development
- Turned off or have low levels of expression in adult tissues
- Increased expression known to occur in some tumor cells, including non-small cell lung cancer (NSCLC), ovarian, and testicular



Huan, Mol Med Reports, 2021

CLDN6 Has the Potential to Reach a Large Patient Population

>50,000 patients per year in the US only in Relapse/Refractory (R/R) Setting

Initial indications of interest based on:

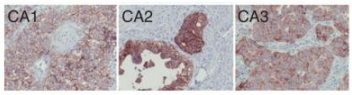
- CLDN6 prevalence
- Patient population size
- Observed clinical responses
- Potential accelerated pathway

Selected Cancer indications	Incidence	R/R Incidence	CLDN6 Positive	Patient Population Based on R/R Incidence
Endometrial	65,900	14,000	51%[1]	7,140
Ovarian	19,900	12,800	44%[1]	5,632
Testicular	9,910	400	94%[1]	376
Non-Small Cell Lung	201,229	110,653	26%[1]	28,769
Breast	290,600	43,800	2-41%[2,8,9]	9,417
Gastric	26,380	11,090	13-55%[6,7]	3,771
Sarcoma	17,100	12,390	20%[11]	2,478
Glioma	19,000	10,000	21%[6]	2,100
Bladder	81,180	17,100	2-8%[2,10]	855
Small Cell Lung	35,511	19,527	2%[2]	391
Malignant Rhabdoid	50	500	29-44%[2,3-5]	183

1 Context internal data; 2 Reinhard, Science, 2020; 3 Wang, Diagn Pathol., 2013; 4 Micke, Intl J Cancer, 2014; 5 Soini, Pol J Path, 2022; 6 Antonelli, Brain Pathol., 2011; 7 Sullivan, Am J Surg Pathol., 2012; 8 Jia, Intl J Clin Exp Pathol., 2019; 9 Yafang, J Breast Cancer, 2011; 10 Ushiku, Histopath., 2012; 11 Mackensen, Nature Medicine, 2023. Incidences based on public estimates; Relapsed/refractory (R/R) or last-line patient population approximated by annual mortality; CLDN6 target prevalence is based on IHC or RNAseq from published reports. Patient population derived from midpoint of CLDN6 positive population multiplied by R/R incident population.

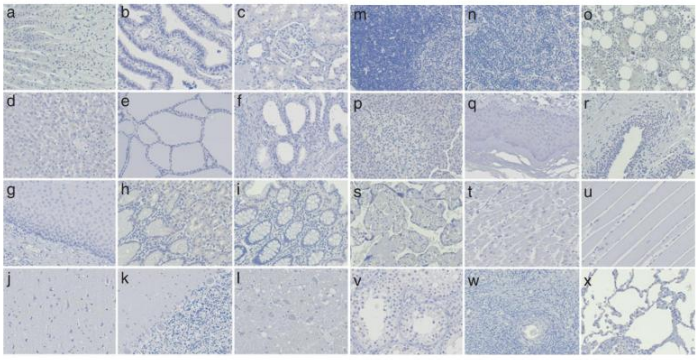
CLDN6 is Selectively Expressed on Cancer Cells

Cancer Tissue



(CA1) testicular cancer, (CA2) ovarian cancer, and (CA3) lung cancer

Normal Tissue

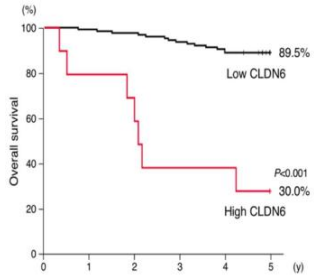


(a) adrenal gland, (b) fallopian tube, (c) kidney, (d) liver, (e) thyroid, (f) prostate, (g) esophagus, (h) stomach, (i) colon, (j) cerebrum, (k) cerebellum, (l) spinal cord. (m) thymus, (n) spleen, (o) bone marrow, (p) pancreas, (q) skin, (r) bladder, (s) placenta, (t) heart muscle, (u) striated muscle, (v) testis, (w) ovary, (x) lung

Reinhard, Science, 2020

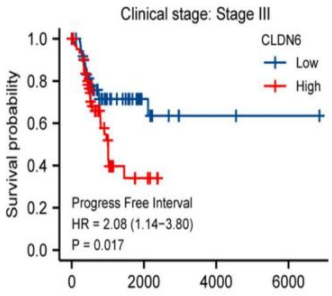
High CLDN6 Associated with a Worsened Prognosis in Cancer Patients

Endometrial Cancer[1]



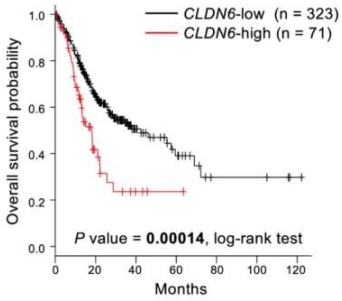
Overexpression of CLDN6 is associated with worse overall survival in endometrial cancer patients

Bladder Cancer[2]



Overexpression of CLDN6 is associated with worse overall survival and higher disease stage (more aggressive) in bladder cancer patients

Stomach Cancer[3]



Overexpression of CLDN6 is associated with worse overall survival in stomach cancer patients

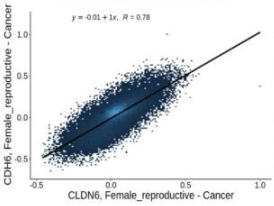
1 Kojima, Cancers, 2020; 2 Zhang, Front. Cell Dev. Biol., 2021; 3 Kohmoto, Gastric Cancer, 2020

CLDN6 Has Limited Overlap with Competing Targets for Female Reproductive Cancers

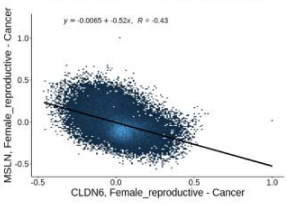
Female Reproductive Cancer

Correlation between CLDN6 and other targets via RNAseq biopsy data

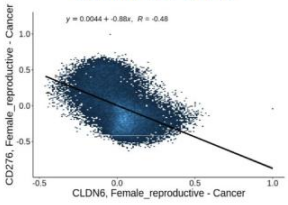
CLDN6 vs. CDH6



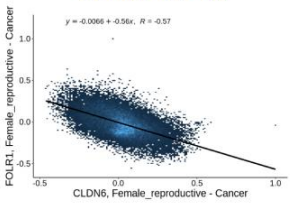
CLDN6 vs. Mesothelin



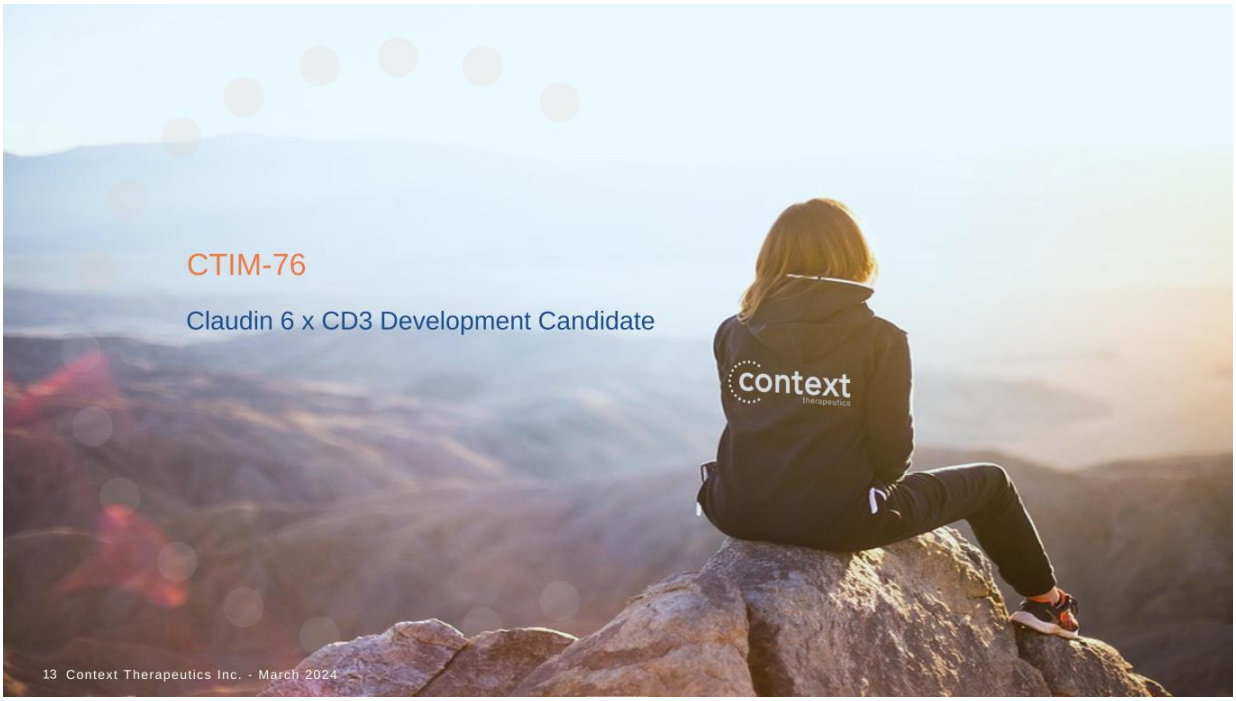
CLDN6 vs. B7H3



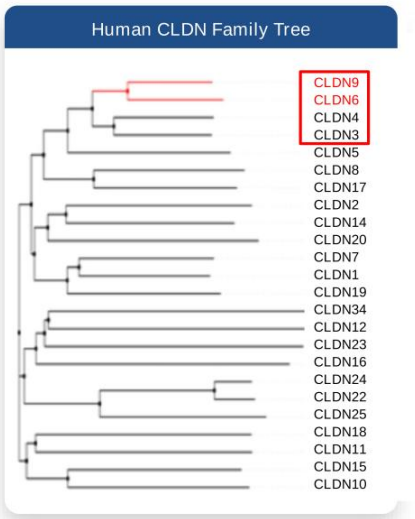
CLDN6 vs. FRα



Bishop, AnalyzeR [Data Set] Accessed March 1, 2024


CTIM-76
Claudin 6 x CD3 Development Candidate
context
therapeutics

Developing a Highly Selective CLDN6 Antibody is Challenging

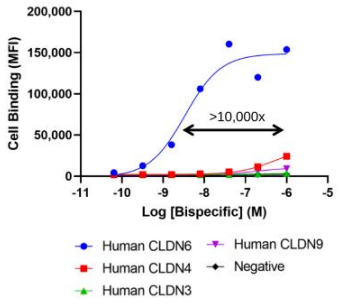


- CLDN6 antigen is conformationally dependent, which limits access to antibody-antigen binding
- Antigen binding region is highly conserved with CLDN3, CLDN4, and CLDN9, making CLDN6-selective binding a challenge[1]
- CLDN6 selectivity is required to avoid off-target liabilities identified in murine knockout and knockdown studies with CLDN3 (intestine)[2], CLDN4 (liver, pancreas)[3], and CLDN9 (liver, ear)[4]

1 Screnci, Cancer Res, 2022; 2 Tanaka, J Hepatol, 2018; 3 Cordat, Physiology, 2019; Li, FEBS Open Bio, 2020; 4 Nakano, PLoS Genet, 2009

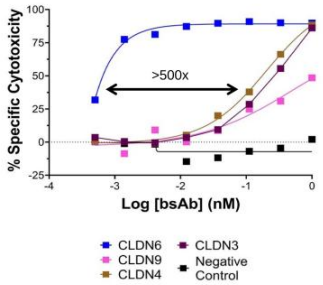
CTIM-76: T cell engaging (TCE) CLDN6 x CD3 Bispecific Antibody

Selectivity



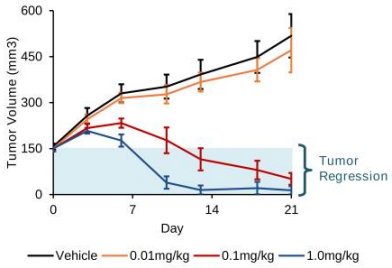
- CTIM-76 CLDN6 EC50 of 3.41 nM (binding)
- CTIM-76 preferentially binds to CLDN6 over CLDN3/4/9
- CLDN3/4/6/9 were transiently transfected in HEK-293F cells (4:1 Target:GFP)

Potency

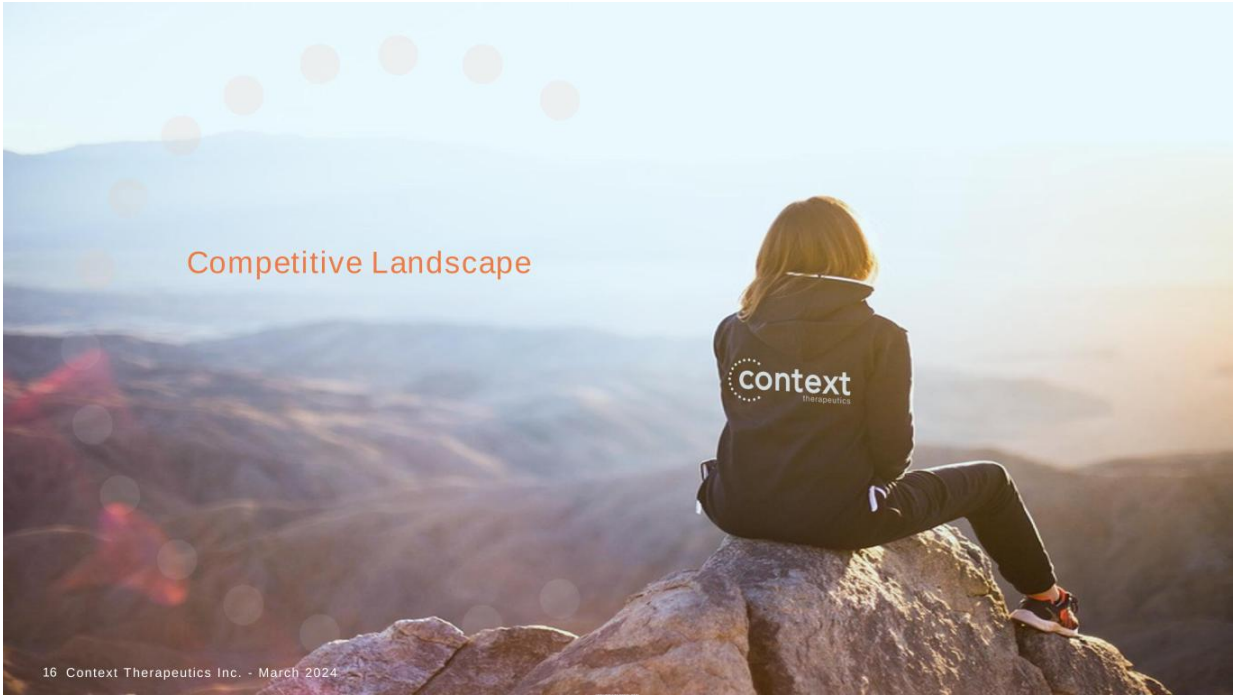


- Potency assay provides a better assessment for a TCE bispecific than binding assays for off-target liabilities associated with CLDN3, CLDN4, or CLDN9
- CTIM-76 CLDN6 EC50 of 0.0004 nM (cytotoxicity)
- CTIM-76 preferentially targets CLDN6, with minimal binding and cytotoxicity against CLDN9-expressing cells

In Vivo Efficacy



- CTIM-76 effectively engaged systemically administered human PBMC cells to promote significant tumor regression and complete responses in OVCAR3 ovarian xenograft models in mice
- CTIM-76 was well tolerated in OVCAR3 xenograft study
- NSG-b2m knockout mice (n=14/arm) engrafted with human PBMCs and bearing advanced subcutaneous OVCAR3 tumor xenografts were treated twice per week


Competitive Landscape
context
therapeutics

CLDN6 Competitive Landscape

Strategy	Assets in Development	Assets in the Clinic	Characteristics
Bispecific	7	3	• Weak internalization makes CLDN6 ideal for bispecific targeting • Selective expression in cancer cells potentially mitigates CRS risk • Potential to address low-to-high CLDN6 expression due to potency advantage over ADC
ADC	4	2	• Internalization requires CLDN6-high expression • CLDN6-high requirement potentially limits commercial opportunity • Selection for CLDN6-high cells may drive early resistance, leading to weak treatment durability
Cell Therapy	3	3	• BNT211 CART established clinical proof of concept in CLDN6-high ovarian and testicular cancers • Low rate of ≥ G3 CRS • Currently expanding to other solid tumors
Mab	0	0	• CLDN6 has limited signaling activity in cancer cells • ASP1650 (Astellas) exhibited weak activity in Phase 2 testicular cancer trial and was discontinued

Analysis based on current understanding of publicly available information compiled as of March 1, 2024 and internal benchmarking studies

CLDN6 Competitive Landscape[1]

Selective, Potent, Scalable

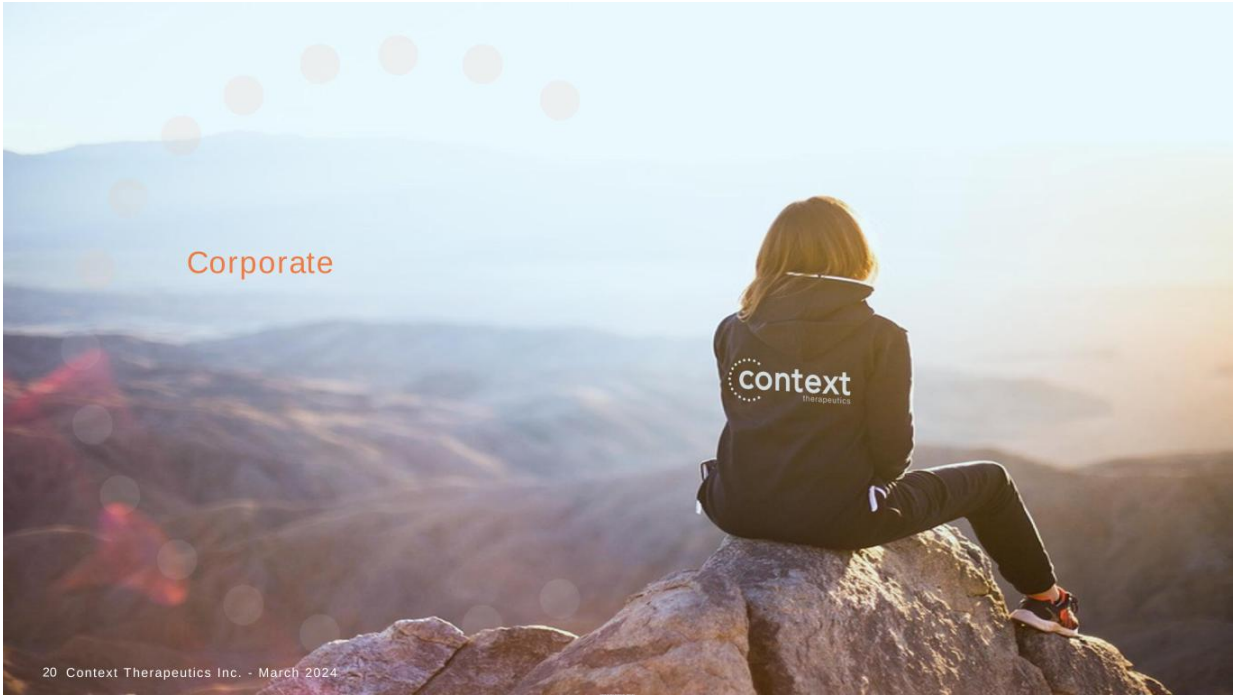
	Scalable Manufacturing Process	Complex Manufacturing Process	Potential / Disclosed Safety Liabilities
Selectivity for CLDN6 vs CLDN3,4,9	TORL BIOTHERAPEUTICS TORL-1-23 CLDN6 + MMAE FPI Q4 21 context CTIM-76[1] bsAb CLDN6xCD3 IND March 24	BIONTECH BNT211 CAR-T + CARVac FPI Q3 20	AMGEN AMG-794[3] BiTE CLDN6xCD3 FPI Q1 23
Limited Information on Asset	xencor XmAb541 2+1 bsAb CLDN6xCD3 IND Q4 23 BeiGene Undisclosed bsAb CLDN6xCD3 IND Q4 23	astellas Undisclosed CAR-NK IND 2H 23 CLDN6-CAR-NK CAR-NK + IL7 FPI Q2 22	
Limited Selectivity	CHUGAI SAIL66 bsAb CLDN6xCD3 FPI Q1 23 NovaRock BIOTHERAPEUTICS NBL-028 bsAb CLDN6 x CD137 FPI Q2 24		Daiichi-Sankyo DS-9606a CLDN6/CLDN9 + 2nd gen toxin FPI Q2 22 GENE 吉凯基因 GB-7008-01 CLDN6/CLDN9 + MMAE Status Unknown BIONTECH BNT142 mRNA BsAb CLDN6xCD3 FPI Q1 22
Deprioritized	I-MAB BIOPHARMA TJ-C64B[2] 2+2 bsAb CLDN6x4IBB		Stemcentrx SC004[4] CLDN6/CLDN9 + PBD Ph 1 DLT

Analysis based on current understanding of publicly available information compiled as of March 1, 2024 and internal benchmarking studies; 1 IND expected to be filed by end of March 2024 2 TJ-C64B deprioritization per Q2 2023 earnings guidance; 3 Pham et al, AMG 794, a Claudin 6-targeted half-life extended (HLE) bispecific T cell engager (BITE®), AACR 2022; 4 Hamilton, First-in-human study of SC-004, AACR 2020; FPI = First Patient In Phase 1 trial; DLT = Dose Limiting Toxicity

CLDN6 x CD3 T Cell Engaging Bispecifics

	CTIM-76	XmAb541	AMG794	SAIL66	NBL-028	Beigene
Company	Context	Xencor	Amgen	Chugai	NovaRock	Beigene
Stage	IND Q1 2024[1]	IND Dec 2023	Ph 1	Ph 1	Ph 1	IND Dec 2023
Bispecific Format	1 + 1	2 + 1	HLE Bite	Dual Specific Fab	1 + 1	n.d.
CLDN6 Selectivity	High	Moderate / High[2]	High[3]	Moderate[4]	Moderate[5]	n.d.
Preclinical Tolerability	Well tolerated	Well tolerated	Poor tolerability	Poor tolerability	n.d.	n.d.
Avidity Enhanced	No	Yes	No	No	No	n.d.
Target:CD3 Affinity	1	7	10	~1,000	n.a. (targets CD137)	n.d.
Half-life	1 week	2 weeks	< 1 week	3 weeks	2 weeks	n.d.

1 IND expected to be filed by end of March 2024 2 Faber, AACR 2021; Patent US11739144 3 Rucker, SITC 2023; Pham, AACR 2022; Patent WO2022096700 4 Kamikawa, SITC 2023; Patent WO2021006328 5 Tong, AACR 2022 N.D.= not disclosed. Information provided in the table above is for illustrative purposes only and is not a head-to-head comparison. Differences exist between study or trial designs and subject characteristics, and caution should be exercised when comparing data across studies.


Corporate
context
therapeutics

Experienced Leadership Team

Martin Lehr
CEO and Director

Praesidia Biologics
Cure Duchenne
OSAGE University Partners

Jennifer Minai, CPA
Chief Financial Officer

MILLENDO Therapeutics
parexel
EY

Chris Beck, MBA
SVP Operations

Galera Therapeutics
Shire
MERCK

Alex Levit, Esq
Chief Legal Officer

optinose
teva
ReedSmith

Focus on Execution

Experienced team

Our management team is supported by a Board with strong public company operating and governance experience

Investment Highlights (Nasdaq: CNTX)

Large Unmet Need

Solid Tumors

High-Value Target

Claudin 6

Milestones

On track for end of March 2024 IND Filing

Strong Team

Oncology preclinical and clinical experience

Cash Runway

Expected Cash Runway into late 2024


context
therapeutics
Advancing Medicines
for Solid Tumors
© Context Therapeutics 2024
context