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PRELIMINARY TRANSCRIPT

INCY.OQ - Incyte Corporation - Special Call

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CONFERENCE CALL PARTICIPANTS**Michael Booth - Head of IR****Steven Stein - Senior Key Executive****PRESENTATION****Operator**

Ladies and gentlemen, good morning, and welcome to the Insight Data Highlights from ASH Conference Call and Webcast. (Operator Instructions)
As a reminder, this conference is being recorded.

It's now my pleasure to turn the call over Mike Booth, Head of Investor Relations. Please go ahead, sir.

Michael Booth - Head of IR

Thank you, Kevin. Good morning and welcome to Insight's Highlights from ASH Conference Call and Webcast. The slides used today are available for download on the Investors section of incyte.com.

I'm joined on the call today by Steven Stein, our Chief Medical Officer; and by Peter Langmuir, Incyte's Group Vice President, Targeted Oncology Therapeutics. Herve and Christiana are also on the call and will participate as needed in the Q&A sessions. We are also very pleased to be joined by Professor [Robert Zeiser] from the University of Freiburg in Germany, who will provide the important medical context for and a summary of the REACH3 results of ruxolitinib in chronic GVHD. There will be 2 Q&A sessions. (Operator Instructions)

Before we begin, I'd like to remind you that some of the statements made during the call today are forward-looking statements, including statements regarding the commercialization of our products, our development plans and expectations for the compounds in our pipeline as well as the development plans of our collaboration partners. These forward-looking statements are subject to a number of risks and uncertainties that may cause our actual results to differ materially, including those described in our 10-Q for the quarter ended September 30, 2020, and from time to time in our other SEC documents.

I'll now pass the call to Steven for a few opening remarks.

Steven Stein - Senior Key Executive

Thank you, Mike, and good morning, everyone.

Incyte can be thought of as having numerous opportunities across 4 quadrants: 3 in therapeutics and 1 more financial in nature, as described in Slide 4. We have made excellent development progress so far in 2020 with successful Phase III results in chronic graft-versus-host disease and in atopic dermatitis as well as securing 3 new FDA approvals for Monjuvi, Pemazyre and Tabrecta.

In today's discussion, we are going to be focusing on the key data sets from the American Society of Hematology. We had over 40 abstracts accepted, including 7 oral presentations. And we have chosen data from ruxolitinib, piasclisib and tafasitamab to highlight for you today.

Slide 6 shows the agenda for this 90-minute event. We are delighted that Professor [Zeiser] is joining us today, and he will begin our presentations with a summary of the disease and unmet need in chronic graft-versus-host disease before sharing the REACH3 data that were presented for the first time over the weekend. After a Q&A session, I will share some important data from several ruxolitinib presentations, including the expand in response to trials before Peter presents updated data from the ongoing [Citadel] program for piasclisib in non-Hodgkin's lymphomas as well as the key highlights from several tafasitamab presentations, after which we'll open for a second Q&A session.

As I said, we are delighted that Professor [Robert Zeiser] is able to join us today. Professor [Zeiser] is the Head of the Tumor Immunology and Immuno-Modulation section at the Medical Center, the University of Freiburg in Germany and is a true pioneer in the treatment of patients with chronic and acute graft-versus-host disease. It was his initiative that first showed the potential utility of JAK inhibition in the severe complication of allogeneic transplantation in these paper published in leukemia in 2015. And of course, he is the first author of the REACH3 presentation at ASH this year.

Professor Zeiser, thank you again for joining us, and I'll now pass the call over to you.

Unidentified Participant

Thank you very much for the kind introduction, Dr. Stein. It's a pleasure and honor for me to talk today about ruxolitinib for chronic graft-versus-host disease.

So a little bit on the background and the clinical features of this disease. What you can see here are typical disease features of chronic graft-versus-host disease. In panel A, you see a patient who has severe sclerodermatous chronic graft-versus-host disease. You see the (inaudible) patient, and his skin is extremely hard, and so he can't stand up normally. And he's a lean forward because of these fibrotic changes.

In panel B, you see a local (inaudible) change of the skin, indicating to you that this disease is very heterogeneous, sometimes affecting just certain areas of the body. The mucus membranes are also affected, as you can see in panel C. And (inaudible) has indicated in panel D can also be hardened by

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