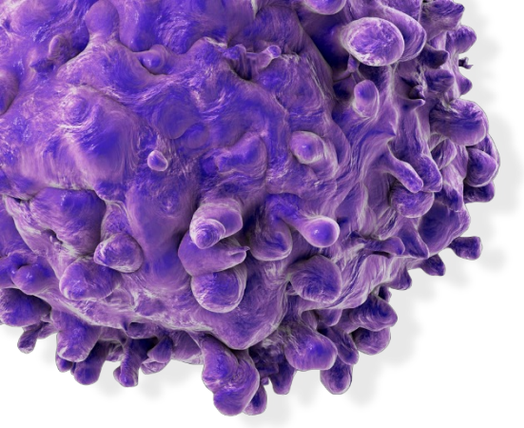
Harnessing the Power of Naturally Occurring NK Cells to Fight Cancer

Forward Looking Statement

This presentation contains forward-looking statements that are based on the company ’s current expectations, assumptions, estimates and projections about the company and the pharmaceutical industry. The company makes no representations about the accuracy of such statements estimates or projections. Forward-looking statements are indicated by words such as: may, will, should, predict, continue, plan, expect, anticipate, estimate, intend, believe, could, goal objectives and similar expressions. Forward-looking statements may include, but are not limited to, statements concerning the company ’s anticipated performance, including revenue and profit expectations; development and implementation of collaborations; benefits provided to collaboration partners by our technology; business mix; revenues and growth in our partner base; market opportunities; competing technologies, industry conditions and trends; and regulatory developments. Actual results may differ materially from the anticipated results due to substantial risks and uncertainties related to the company and the biopharmaceutical industry in which the company operates.

INDAPTA THERAPEUTICS



INDAPTA
THERAPEUTICS

Off-the-shelf, Best-in-Class NK Cells

NK cell platform technology with clear differentiation

- Off-the-shelf, allogeneic cells “engineered by nature”
- ADCC activity markedly superior to conventional NK cells
- In vivo activity superior to published preclinical myeloma model NK cell benchmarks

Robust proprietary manufacturing process and cryopreservation method

- Expansion from select healthy donors with increased frequency of g-NK cells
- Low batch to batch variability

G-NK cells are ideal for augmenting efficacy of mAbs, ADCs & innate immune engager molecules

Phase 1 trial enrolling

- R/R multiple myeloma & lymphoma
- In combination with daratumumab & rituximab
- First patient treated Nov 2023

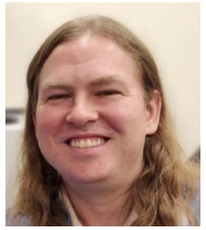
Future programs will incorporate genetic engineering

Our Team

Management

Mark Frohlich, MD
CEO
Xcyte Therapies, Dendreon, Juno, PACT, Neuvogen

Robert Sikorski, MD PhD
Chief Medical Officer
Amgen , AstraZeneca, MedImmune, Five Prime



Austin Bigley, PhD
VP, Research
Univ. Houston

Guy DiPierro
Founder | COO
AMGI Capital,
Chrono Therapeutics

Stefanie Mandl, PhD
Chief Scientific Officer
Exelexis, Bavarian Nordic, Cidara Therapeutics, PACT Pharma

Linda Barnes, DrPH
Head of Regulatory & Quality
AABB, Adicet, Janssen, Blood-works NW, Dendreon, Univ WA

Board of Directors

Ronald Martell, Exec Chairman, Co-Founder
Mark Frohlich, CEO
Lori Hu, Vertex Ventures
Ran Nussbaum, Pontifax
Fabio Pucci, Leaps by Bayer
Laura Stoppel, RA Capital
Jim Weiss, Real Chemistry

Scientific Founders

Sungjin Kim, PhD | Associate Professor, UC Davis
John Sunwoo, MD | Professor, Stanford Univ. School of Medicine

Advisors

Todd Fehniger | Professor, Dept of Medicine, Washington Univ., St. Louis
Nina Shah, MD | Professor of Clinical Medicine, UCSF
Catherine Polizzi | Chief IP Lawyer, Morrison Foerster, Palo Alto
Vaughn Smider, MD, PhD | Associate Professor, Scripps Research Institute

INDAPTA THERAPEUTICS

Allogeneic NK Cells

Safe & Effective in Clinical Trials

Well-tolerated

- >800 Patients safely treated across ~30 human trials
- No GvHD (non-transplant)
- No cytokine storm
- No neurotoxicity

NK cells with targeting agent provide encouraging evidence of efficacy

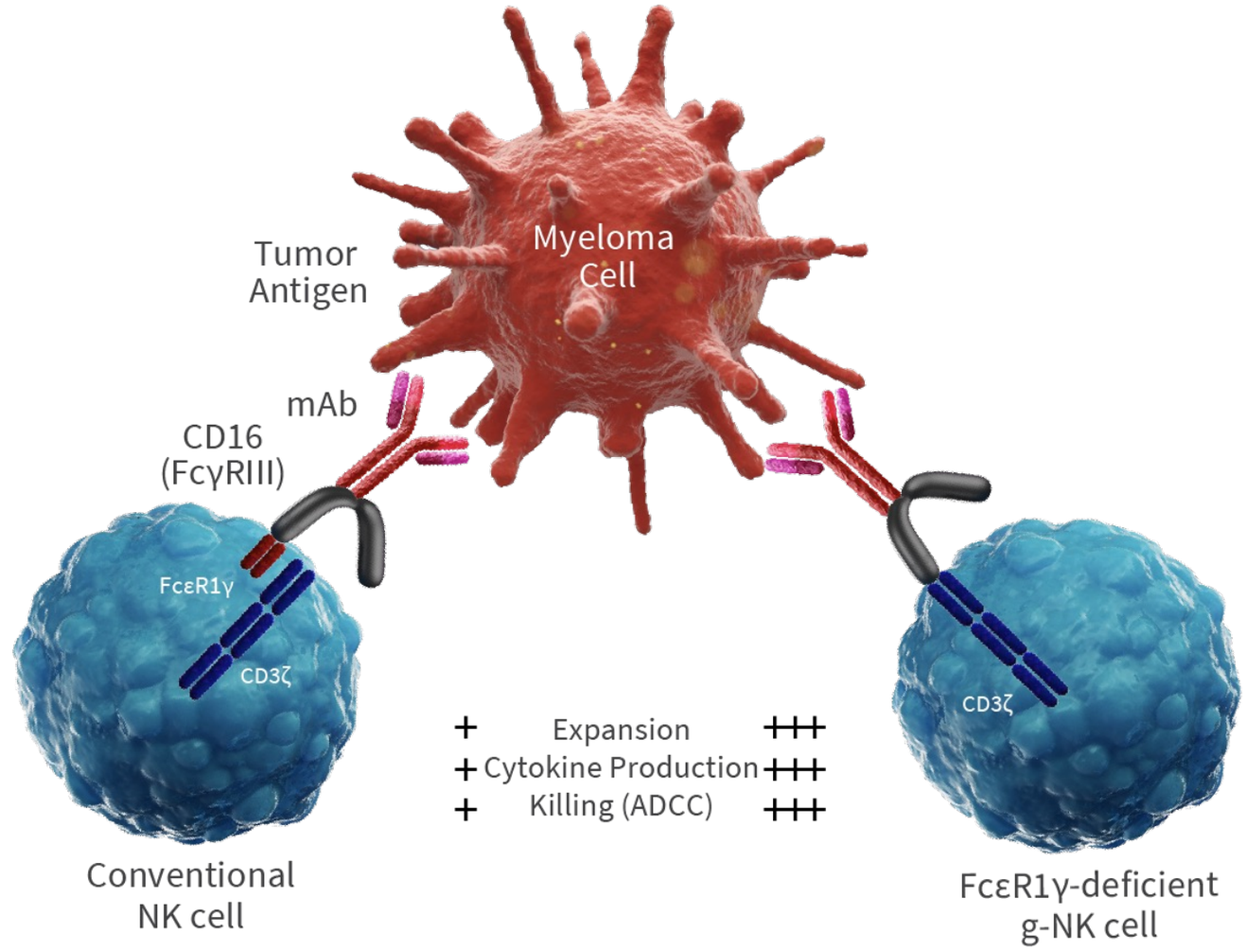
Targeting	Specifics	Patients	Efficacy	Reference	Sponsor
Monoclonal Ab	Rituximab	NHL	ORR 74%, CR 68%	Cichocki, Sci Transl Med 2023	Gamida Cell
	Rituximab	NHL	ORR 73%, CR 55% ($9x10^7$ cells)	Patel, ASH 2021	Fate
	Rituximab	NHL	ORR 57.1%, CR 43%	Graef, ASCO 2023	Artiva
Innate engager	CD30 NK engager	CD30+	ORR of 93%, CR 67%	Nieto, ASH 2023	Affimed/MDA
CAR	CD19 CAR	NHL, CLL	ORR 48.6%, 1 yr CR 27.8%, 1 yr PFS 32%	Marin, Nature Med 2024	Takeda/MDA
	NKG2D CAR	R/R AML	4/6 CR/CRi with flu/AraC conditioning, 3 x 1.5 x 10e9 cells	Sauter, ASH 2023	NKarta

Velluchamy 2017The Rise of Allogeneic Natural Killer Cells As a Platform for Cancer Immunotherapy: Recent Innovations and Future Developments
John P. Veluchamy,1,2,† Nina Kok,2,† Hans J. van der Vliet,1 Henk M. W. Verheul,1 Tanja D. de Gruijl,1 and Jan Spanholtz2,*

INDAPTA THERAPEUTICS

G-NK Cell Mechanism

Powerful ADCC Through CD3ζ



G-NK cells have markedly higher antibody-dependent cytotoxicity (ADCC) than conventional NK-cells

Bigley et al., Blood 2021

INDAPTA THERAPEUTICS

G-NK Cells

Epigenetically Modified by CMV Permanently

Engineered by nature to be the ideal cancer-killing NK cell

Property	Mechanism	G-NK	cNK
ADCC	Exclusive signaling thru CD3ζ	++	-
Cytokine production, antibody dependent	SYK-deficiency	++	-
Target killing capacity	↑granzyme B	++	-
Memory-like persistence in vivo	↓CD38 , ↑Bcl-2	++	-
Low daratumumab-mediated fratricide	↓CD38 expression	++	-
Cytotoxicity against HLA-deficient tumors	↓NKp30 & NKp46 expression	+*	++
Cytotoxicity against HLA-E+ tumors	↑ % NKG2C+/NKG2A- NK-cells	++	-

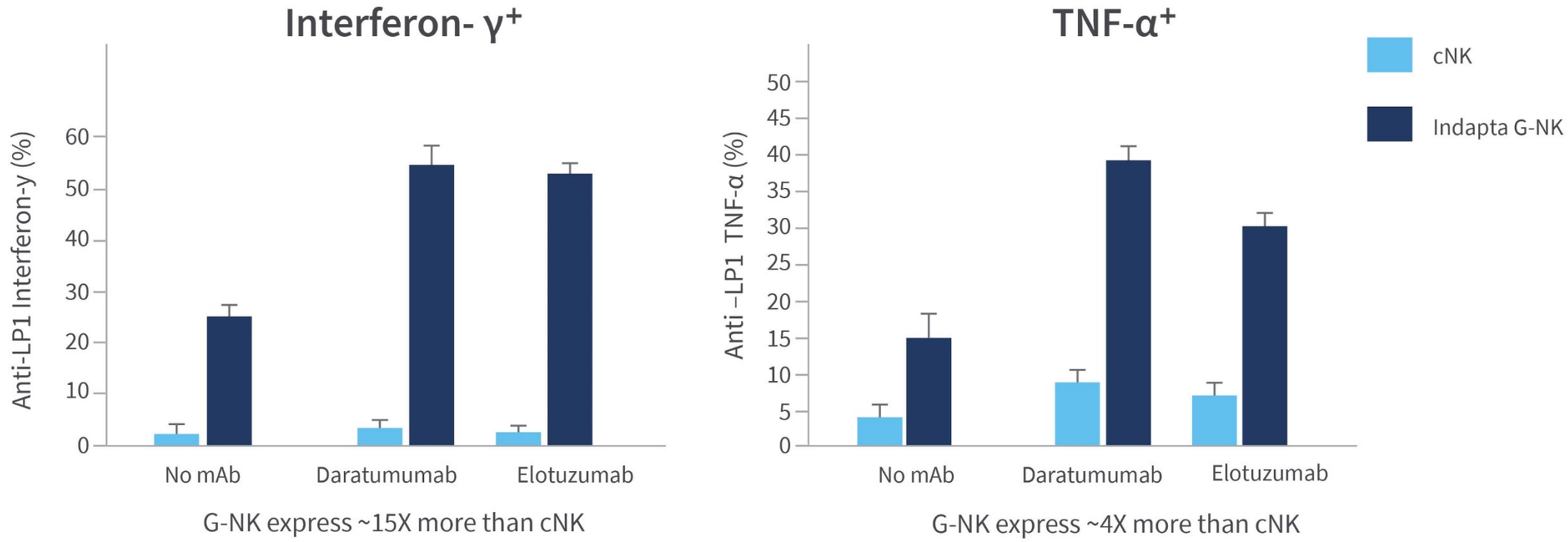
* Can be partially overcome by expansion method.

Ideal to combine with monoclonal antibodies, ADCs & innate immune engagers

Rituxan Rituximab · Empliciti (elotuzumab) · DARZALEX (daratumumab) · Herceptin trastuzumab · ERBITUX CETUXIMAB

INDAPTA THERAPEUTICS

G-NK Cells (IDP-023) Produce Higher Amounts of Interferon-γ & TNF-α upon Encounter with Tumor

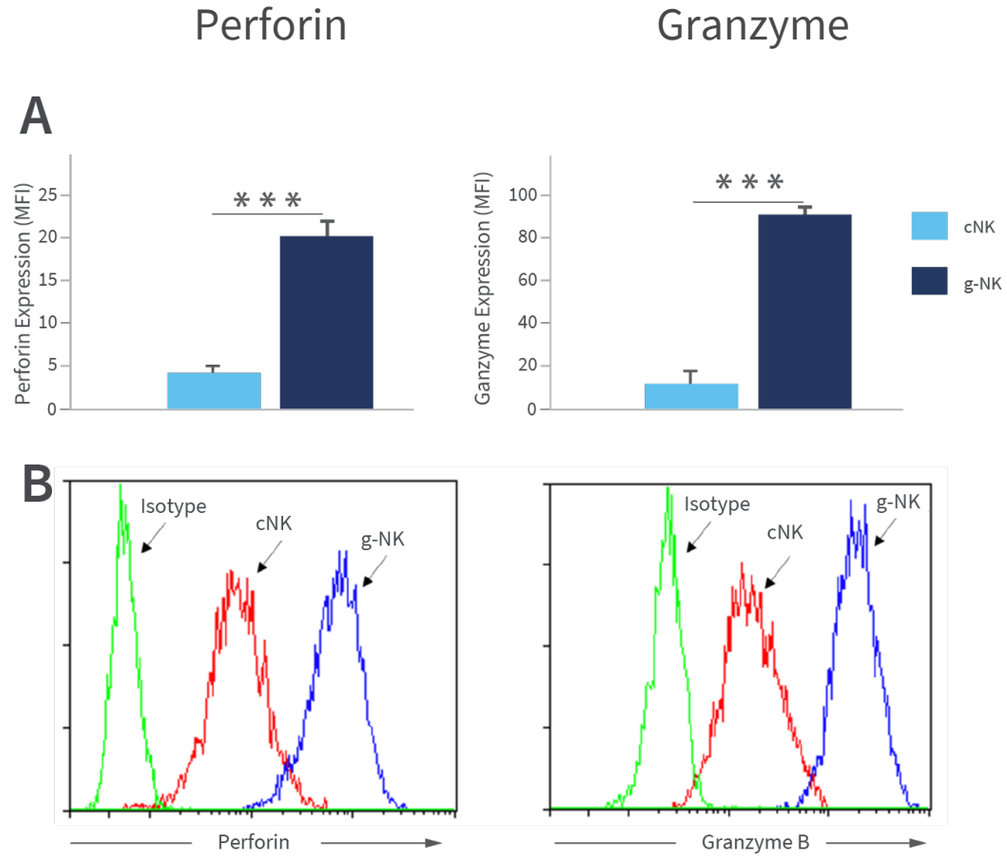


Tumor-Specific Release: Little TNF/IFN is released if no cancer present

Expression of expanded IDP-023 vs cNK against the anti-LP1 myeloma cell line. N=6 per arm. Values are mean ± SE. Statistically significant differences between G-NK and cNK are reached ($p<0.001$).

INDAPTA THERAPEUTICS

Expanded g-NK Cell Express Increased Levels of Cytotoxic Enzymes



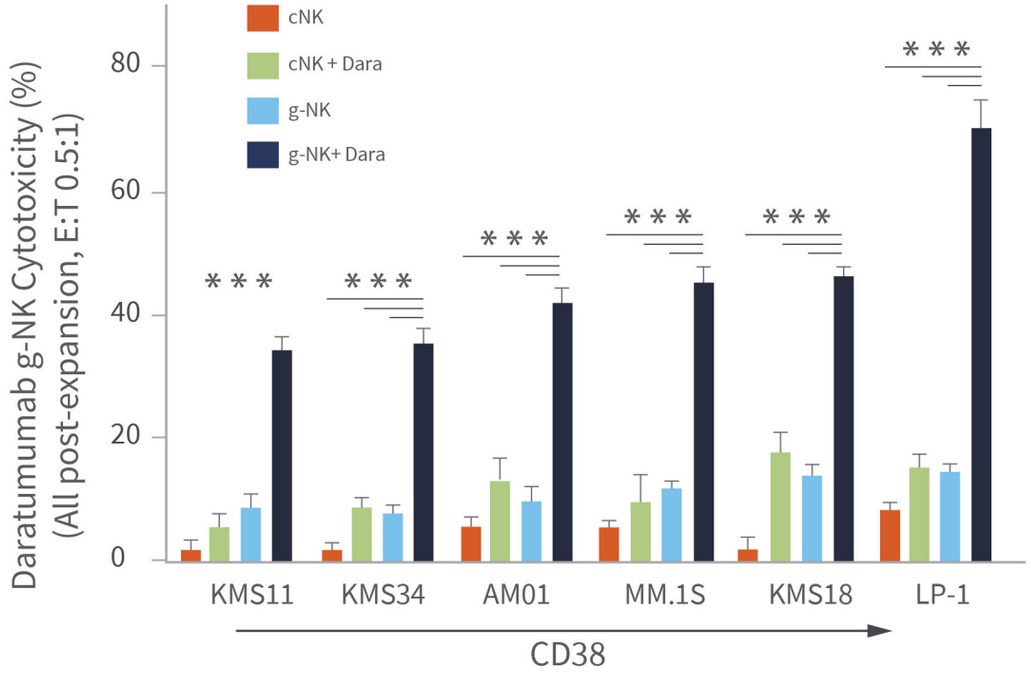
Values are mean ± SE (N=5). Independent samples t-test; statistically significant differences from cNK cells are indicated by ***p<0.001.

Bigley et al., 2021.

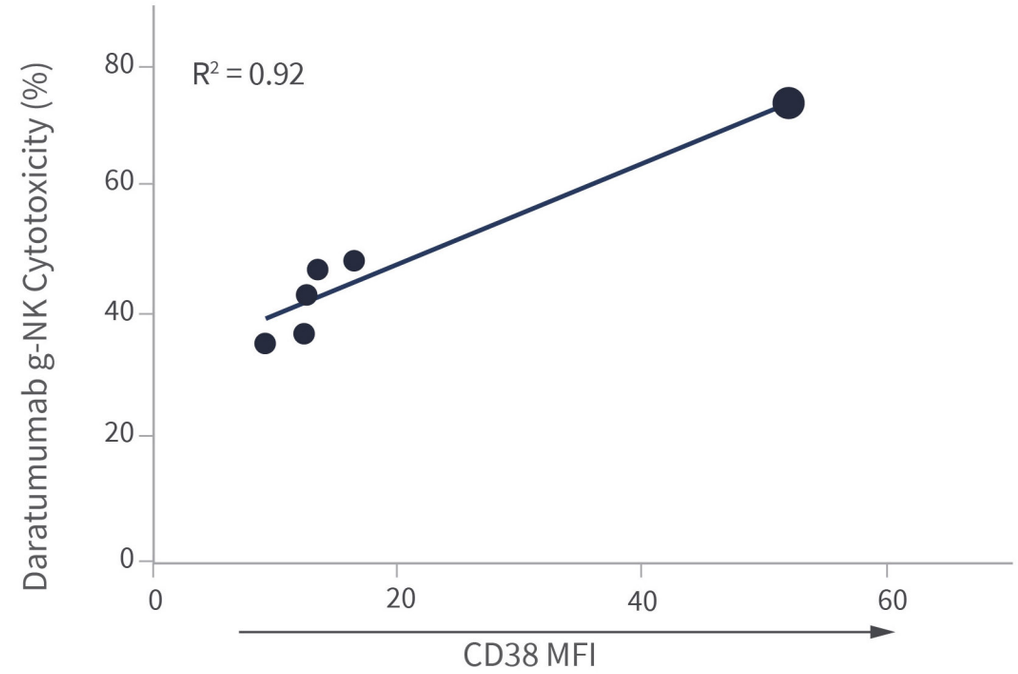
INDAPTA THERAPEUTICS

Expanded G-NK Cells Have Greater ADCC Than cNK

Potential to Rescue Daratumumab When Target Expression Low



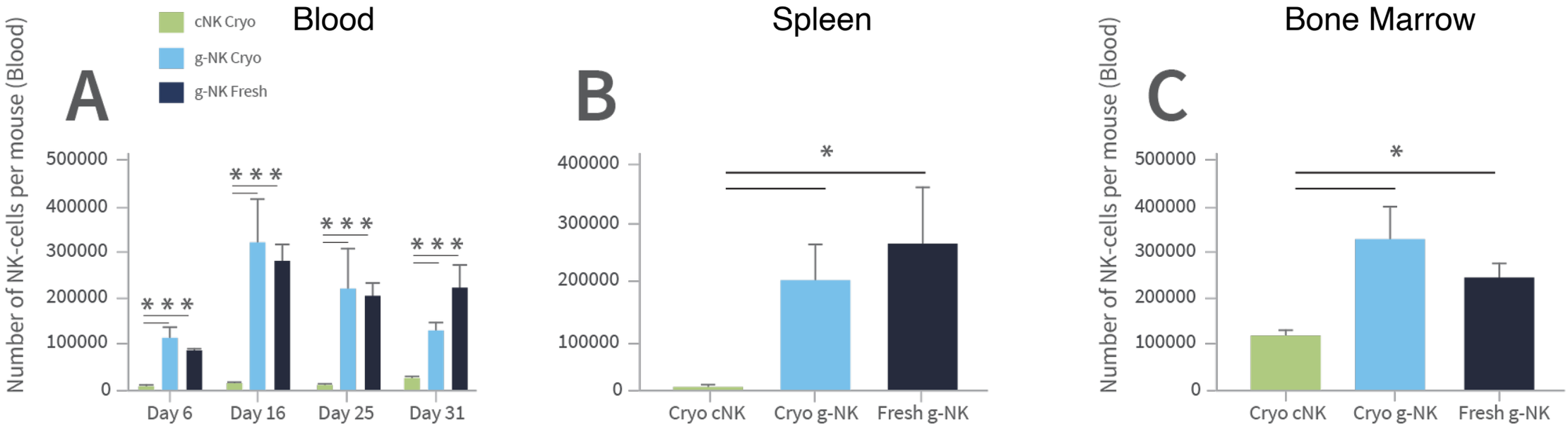
- ADCC of G-NK (0.5:1 E:T) against 6 myeloma cell lines with increasing CD38 expression
- Values are mean ± SE. *p<0.05, **p<0.01, and ***p<0.001 (one-way ANOVA with Bonferroni adjustment)



- ADCC is proportionate to target antigen expression
- G-NK ADCC is still markedly elevated against MM cell lines with dim expression of target antigen

INDAPTA THERAPEUTICS

G-NK Cells Show Improved Persistence in NSG Mice

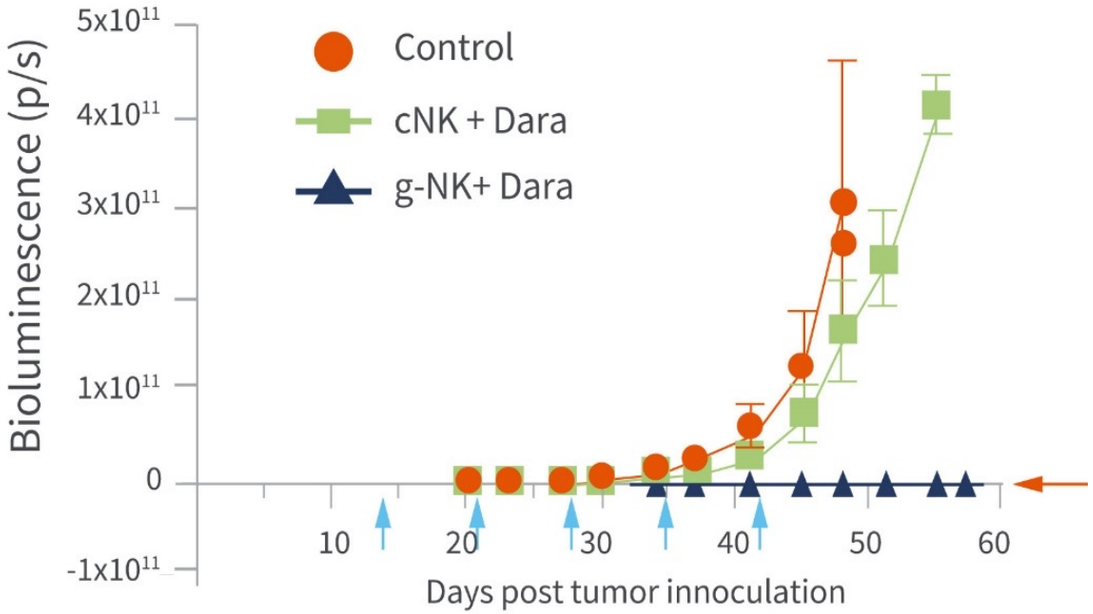


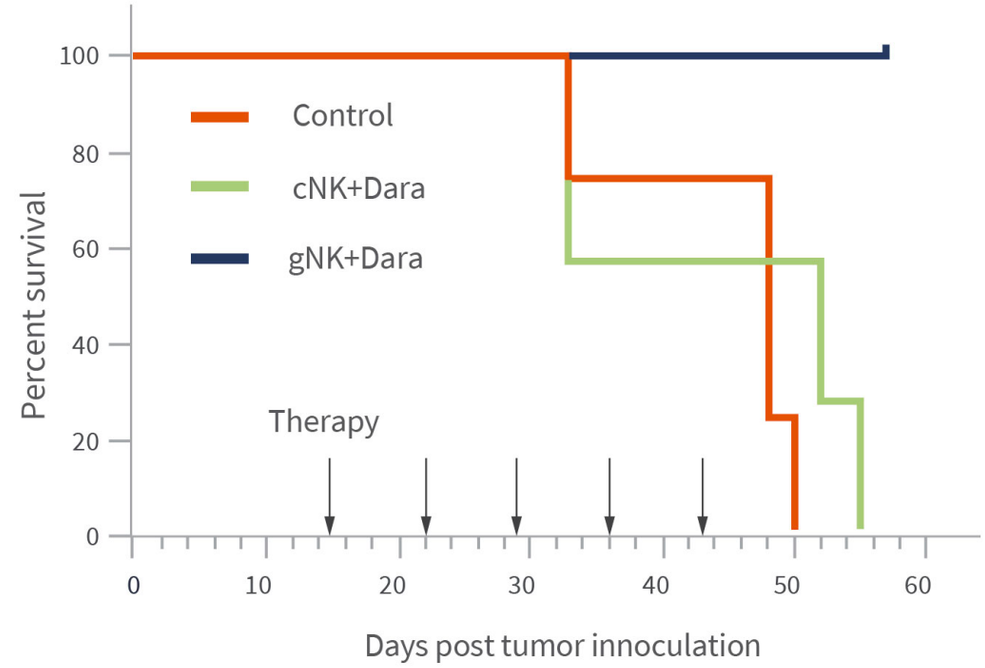
Comparison of the number of human NK-cells present in (A) whole blood at days 6, 16, 26, and 31 post-infusion, (B) spleen at day 31, and (C) bone marrow at day 31 between NSG mice infused with $1x10^7$ g-NK or cNK cells (n=3 for each arm) as measured by flow cytometry. To compare *in vivo* persistence between g-NK and cNK cells, a one-way ANOVA was performed with Bonferroni post-hoc testing to determine differences between fresh or cryopreserved g-NK and cNK cells. Values are mean ± SE. *p<0.05, **p<0.01, and ***p<0.001.

Bigley et al., 2021

INDAPTA THERAPEUTICS

IDP-023 Produces Potent Tumor Regression and Extends Survival in Aggressive Myeloma Model





TUMOR REGRESSION: NSG mice were inoculated with luc-MM.1S and either untreated (N=8) or treated with daratumumab and either g-NK (N=7) or cNK (N=7). g-NK cells were injected starting 14 days post tumor inoculation (q1wk x 5). Mice treated with g-NK were sacrificed at 56 days post-inoculation. Untreated mice or mice treated with cNK were sacrificed at terminal end-point.

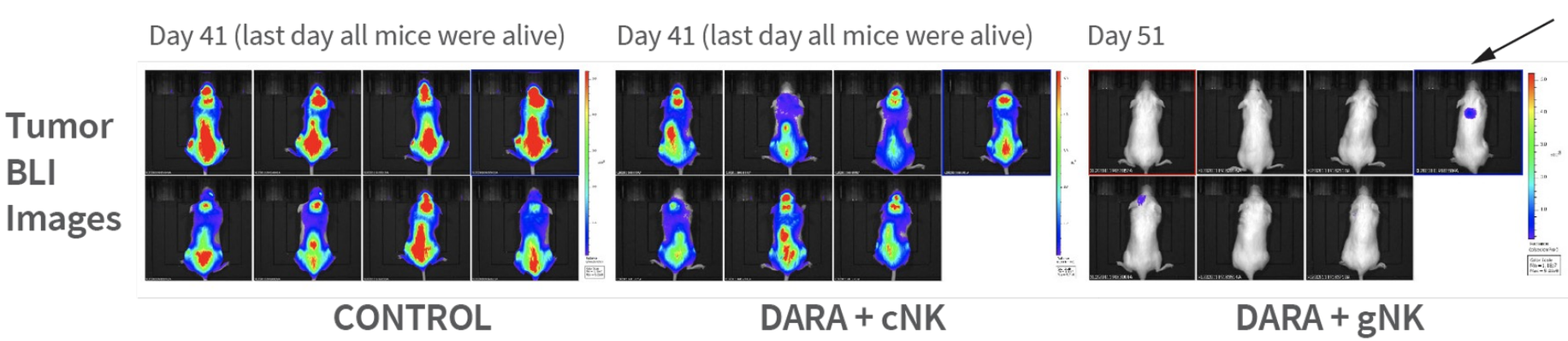
SURVIVAL MM1.S myeloma model: Log rank test: P<0.0001, survival curves are significantly different. Gehan-Breslow-Wilcoxon test: P=0.0007, survival curves are significantly different.

Abbreviations: cNK, conventional natural killer cells; NK, natural killer cells.

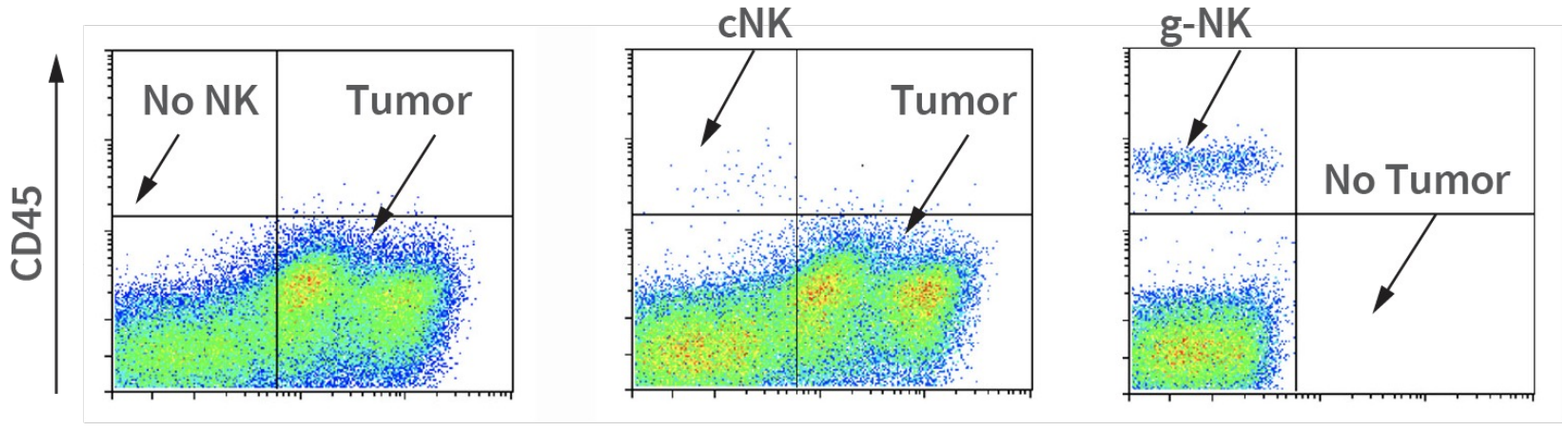
Bigley *et al.,* Blood 2021

INDAPTA THERAPEUTICS

G-NK Persist & Eliminate Myeloma Cells When Combined with Daratumumab



Replacement mouse* where cancer was allowed to grow for 3 weeks before therapy was started



Representative Flow Plots (taken at day of sacrifice). One of the g-NK mice was not dosed until 3 weeks after tumor engraftment. For all other mice treated with g-NK or cNK, dosing began after 2 weeks.

INDAPTA THERAPEUTICS

Clinical Program

INDAPTA THERAPEUTICS

Indapta Phase 1 Trial in Lymphoma & Myeloma

G-NK Cells in Combination with Rituximab or Daratumumab

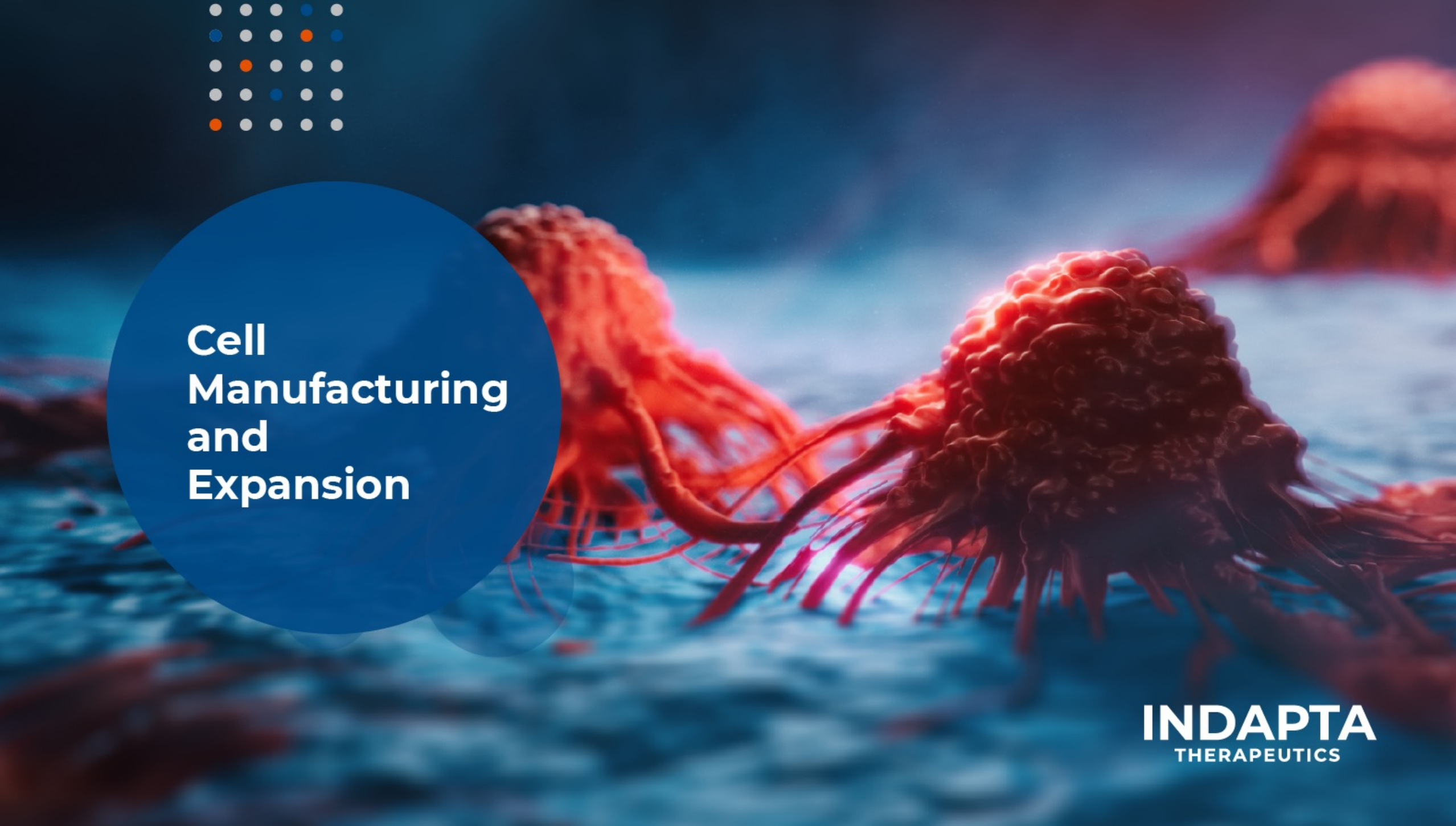
Primary Objectives

- To define the safety and tolerability of IDP-023 with or without IL-2 & with or without daratumumab or rituximab therapy.
- To determine the MTD, RP2D, or MPD of IDP-023 with or without IL-2 & with or without daratumumab or rituximab therapy.

Secondary Objectives

- To assess the PK of IDP-023 with or without IL-2 & with or without daratumumab or rituximab therapy.
- To evaluate preliminary antitumor activity of IDP-023 with or without IL-2 & with or without daratumumab or rituximab therapy.

INDAPTA THERAPEUTICS


Cell
Manufacturing
and
Expansion
INDAPTA
THERAPEUTICS

Manufacturing Process

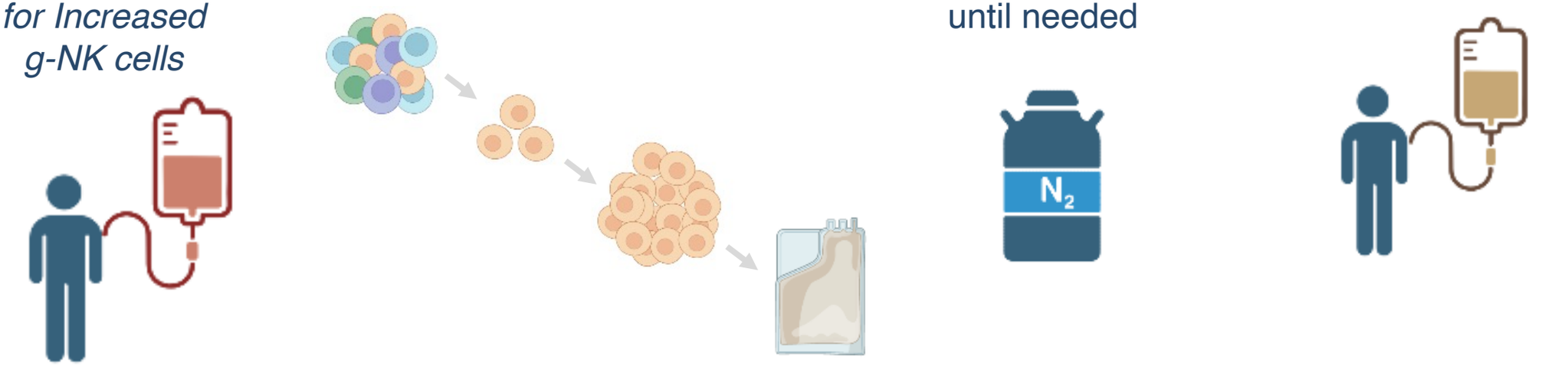
Allogenic 'Off-the-Shelf' Donor Derived Product

Leukapheresis
Collect from healthy donors screened for Increased g-NK cells

Manufacturing
Isolate & expand g-NK cells

Storage
Cryopreserve g-NK cells stored until needed

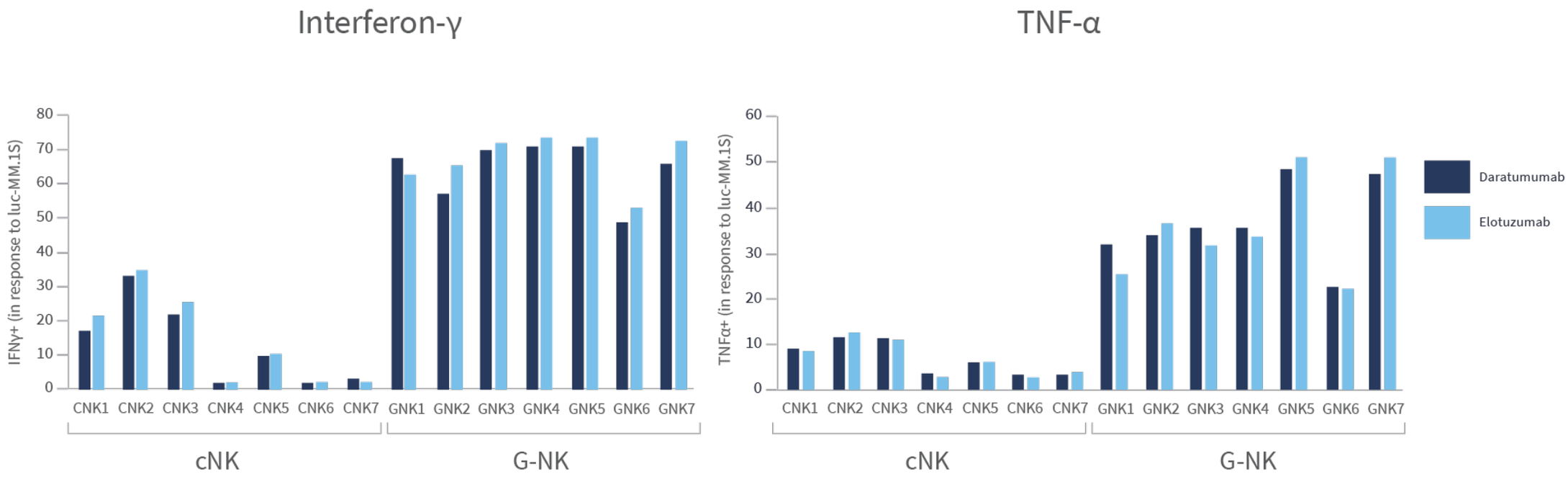
Infusion
Infuse patient with G-NK cells



The Indapta manufacturing process is robust and reproducible, with minimal donor to donor variability. Donors with an increased frequency of g-NK cells are selected to undergo large volume apheresis. Following an isolation step to enrich for NK cells, g-NK cells are preferentially expanded for approximately 2 weeks using a proprietary process involving feeder cells and cytokines. Release testing includes product potency, identity and sterility.

INDAPTA THERAPEUTICS

G-NK Cell Donor Variability is Low

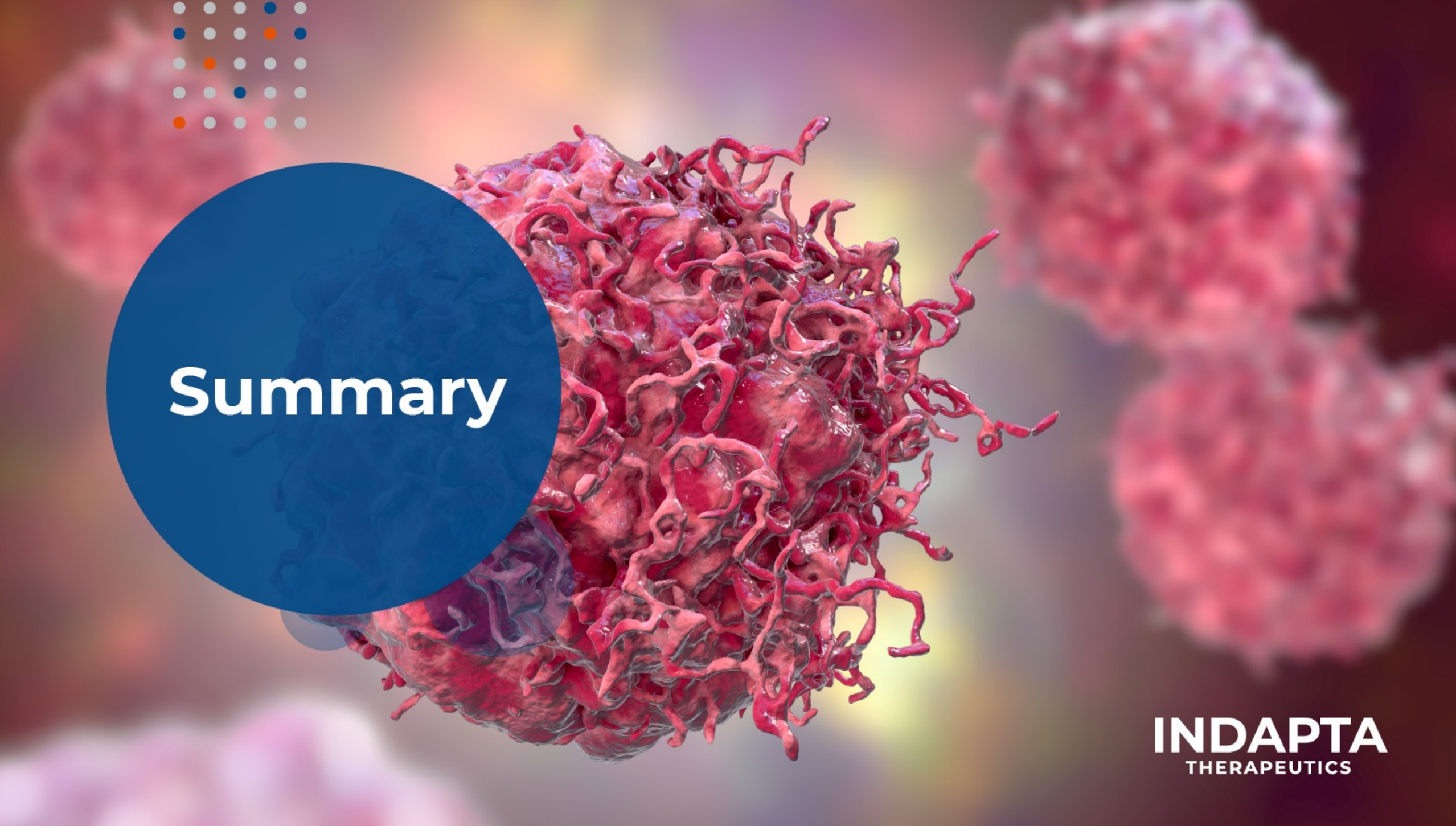


Daratumumab- and elotuzumab-induced IFNγ and TNFα levels against luc-MM.1S cells from 7 individual cNK and g-NK donors. Donor variability amongst g-NK donors is very low: standard error is less than 5 for mAb-dependent IFNγ and TNFα response.

Bigley et al., 2021

INDAPTA THERAPEUTICS

Summary



INDAPTA THERAPEUTICS

Indapta Value Proposition

Universal G-NK Cell Platform

Off-the-Shelf

- “Engineered by nature” : collected from CMV positive donors
- No need for genetic engineering or post expansion cell selection
- Cryopreserved final product

Superior to cNK

- Superior mediators of ADCC
- Greater
  - Cytokine secretion
  - Cytolytic activity
  - Persistence
- Lower CD38 expression

De-Risked Manufacturing

- GMP Engineering Runs completed
- Multiple doses per donor

Rapid Timeline to FIH

- IND cleared April 2023
- Phase 1 initiated Q4 2023
  - NHL
  - Multiple myeloma

Characterized & Reproducible

- Donor screening optimized
- Low batch to batch variability
- Product well characterized & homogeneous

Strong IP

- Broad granted patent protection
- Portfolio of pending applications

INDAPTA THERAPEUTICS