



IN8bio Announces Pricing of Initial Public Offering

July 30, 2021

NEW YORK, July 30, 2021 (GLOBE NEWSWIRE) -- **IN8bio, Inc.** (Nasdaq: INAB), a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of gamma-delta T cell therapies utilizing its DeltEx platform ("IN8bio" or the "Company"), today announced the pricing of its initial public offering of 4,000,000 shares of its common stock at a public offering price of \$10.00 per share, for gross proceeds of \$40 million, before underwriting discounts and commissions and estimated offering expenses. All of the shares are being offered by IN8bio. IN8bio's common stock is expected to begin trading on The Nasdaq Global Market on July 30, 2021, under the symbol "INAB." The offering is expected to close on August 3, 2021, subject to satisfaction of customary closing conditions. In addition, IN8bio has granted the underwriter a 30-day option to purchase up to an additional 600,000 shares of common stock at the initial public offering price, less the underwriting discounts and commissions.

B. Riley Securities, Inc. is acting as sole book-running manager for the offering. A registration statement related to the shares being sold in this offering was declared effective by the Securities and Exchange Commission on July 29, 2021. The offering is being made only by means of a prospectus. Copies of the final prospectus relating to the offering may be obtained, when available, from B. Riley Securities, Inc., Attention: Prospectus Department, 1300 North 17th Street, Suite 1300, Arlington Virginia 22209, or by telephone at 703-312-9580, or by email at prospectuses@brileyfin.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About IN8bio

IN8bio is a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of gamma-delta T cell therapies for the treatment of cancer. Gamma-delta T cells are naturally occurring immune cells that embody properties of both the innate and adaptive immune systems, and can intrinsically differentiate between healthy and diseased tissue. IN8bio's DeltEx platform employs allogeneic, autologous and genetically modified approaches to develop novel cell therapies, which are designed to effectively identify and eradicate tumor cells.

IN8bio is currently conducting two investigator-initiated Phase 1 clinical trials for its lead gamma-delta T cell product candidates: INB-200 for the treatment of newly diagnosed glioblastoma and INB-100 for the treatment of patients with leukemia undergoing hematopoietic stem cell transplantation. IN8bio also has a broad portfolio of preclinical programs focused on addressing other solid tumor types.

Forward Looking Statements

Certain statements herein concerning the Company's future expectations, plans and prospects, including without limitation, the Company's expectations regarding the commencement of trading of its shares, the completion and timing of the closing of the offering and the anticipated gross proceeds from the offering, constitute forward-looking statements. Such statements, based as they are on the current expectations of management, inherently involve numerous risks and uncertainties, known and unknown, many of which are beyond the Company's control. Consequently, actual future results may differ materially from the anticipated results expressed in such statements. Specific risks which could cause actual results to differ materially from the Company's current expectations include: the satisfaction of customary closing conditions and the completion of the offering, and the risks inherent in biopharmaceutical product development and clinical trials. These and other risks and uncertainties are described more fully in the section titled "Risk Factors" set forth in the Company's filings with the Securities and Exchange Commission. Do not place undue reliance on any forward-looking statements included herein, which speak only as of the date hereof and which the Company is under no obligation to update or revise as a result of any event, circumstance or otherwise, unless required by applicable law.

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