IN8bio Appoints Jeremy Graff, Ph.D., to Board of Directors

May 1, 2023

- *Dr. Jeremy Graff spent 17 years at Eli Lilly and Company, where he built and led the translational oncology group, supporting and advancing 31 clinical assets in Eli Lilly's oncology portfolio*

- *He is a highly respected industry leader in oncology with a track record of success in advancing multiple novel anti-cancer compounds into and through the clinic and has been instrumental in garnering the approval of several oncology products*

NEW YORK, May 01, 2023 (GLOBE NEWSWIRE) -- IN8bio, Inc. (Nasdaq: INAB), a leading clinical-stage biopharmaceutical company focused on innovative gamma-delta T cell therapies, is pleased to announce the appointment of Jeremy Graff, Ph.D., to its Board of Directors.

"Dr. Graff brings a wealth of experience to the Board, and as the Chair of IN8bio's Science & Technology Committee, we believe his leadership will be crucial in advancing the development of our novel gamma-delta T cell programs," said William Ho, CEO and co-founder of IN8bio. "Dr. Graff brings extensive knowledge of cancer biology and we welcome him to our team as we continue to witness promising results and move toward our mission of achieving Cancer Zero."

With over two decades of experience in drug development and leadership within the biotechnology and pharmaceutical sectors, Dr. Graff currently serves as the Chief Scientific Officer at IMV Inc, an early-stage Canadian biotechnology company. There, he oversees the company's research programs and the development of its cutting-edge cancer vaccine platform. Previously, Dr. Graff held C-level and senior executive positions at various biotechnology companies. During his nearly 17-year tenure at Eli Lilly and Company, Dr. Graff identified and validated new molecular targets for advanced cancers, working alongside the clinical development team to establish and lead the translational oncology group. This group supported and advanced the 31 clinical assets in Eli Lilly's oncology portfolio at the time.

"I am honored to be joining IN8bio's Board as I share the Company's commitment to advancing therapies that can make a real impact in the lives of cancer patients with the greatest unmet needs," said Jeremy Graff, Ph.D. "I look forward to leveraging my drug development expertise to the ongoing progress and the far-reaching potential of IN8bio's innovative gamma-delta T cell therapies."

Dr. Graff also serves as a member of the Board of Trustees for the Wood Hudson Cancer Research Laboratory and is on the Scientific Advisory Board of Avicenna Biosciences, Inc. He completed a post-doctoral fellowship at the Johns Hopkins University School of Medicine.

About IN8bio

IN8bio is a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of gamma-delta T cell product candidates for solid and liquid tumors. Gamma-delta T cells are a specialized population of T cells that possess unique properties, including the ability to differentiate between healthy and diseased tissue. IN8bio's DeltEx platform employs allogeneic, autologous, iPSC and genetically modified approaches to develop cell therapies, designed to effectively and specifically 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 hematologic malignancies undergoing haploidentical hematopoietic stem cell transplantation. IN8bio is initiating INB-400, a company-sponsored multi-center Phase 2 clinical trial in newly diagnosed glioblastoma, which received IND clearance in late 2022. IN8bio also has a broad portfolio of preclinical programs focused on addressing other hematological and solid tumor cancers. For more information about IN8bio and its programs, please visit www.IN8bio.com.

Forward Looking Statements

This press release may contain forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements may be identified by words such as "aims," "anticipates," "believes," "could," "estimates," "expects," "forecasts," "goal," "intends," "may," "plans," "possible," "potential," "seeks," "will" and variations of these words or similar expressions that are intended to identify forward-looking statements, although not all forward-looking statements contain these words. Forward-looking statements in this press release include, but are not limited to, statements regarding: Dr. Graff's ability to help advance the development of the Company's novel gamma-delta T cell programs; the timing of initiation, progress and scope of clinical trials for IN8bio's product candidates; and the Company's progress towards and achievement of Cancer Zero. IN8bio may not actually achieve the plans, intentions or expectations disclosed in these forward-looking statements, and you should not place undue reliance on these forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in these forward-looking statements as a result of various factors, including: risks to site initiation, clinical trial commencement, patient enrollment and follow-up, as well as IN8bio's ability to meet anticipated deadlines and milestones; uncertainties inherent in the initiation and completion of preclinical studies and clinical trials and clinical development of IN8bio's product candidates; the risk that IN8bio may not realize the intended benefits of its DeltEx platform; availability and timing of results from preclinical studies and clinical trials; whether the outcomes of preclinical studies will be predictive of clinical trial results; whether initial or interim results from a clinical trial will be predictive of the final results of the trial or the results of future trials; the risk that trials and studies may be delayed and may not have satisfactory outcomes; potential adverse effects arising from the testing or use of IN8bio's product candidates; expectations for regulatory approvals to conduct trials or to market products; IN8bio's reliance on third parties, including licensors and clinical research organizations; and other important factors, any of which could cause our actual results to differ from those contained in the forward-looking statements, are described in greater detail in the section entitled "Risk Factors" in our Annual Report on Form 10-K filed with the Securities and Exchange Commission (SEC) on March 30, 2023, as well as in other filings IN8bio may make with the SEC in

the future. Any forward-looking statements contained in this press release speak only as of the date hereof, and IN8bio expressly disclaims any obligation to update any forward-looking statements contained herein, whether because of any new information, future events, changed circumstances or otherwise, except as otherwise required by law.

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