Harnessing the Power of Gamma-Delta T Cells

December 2024

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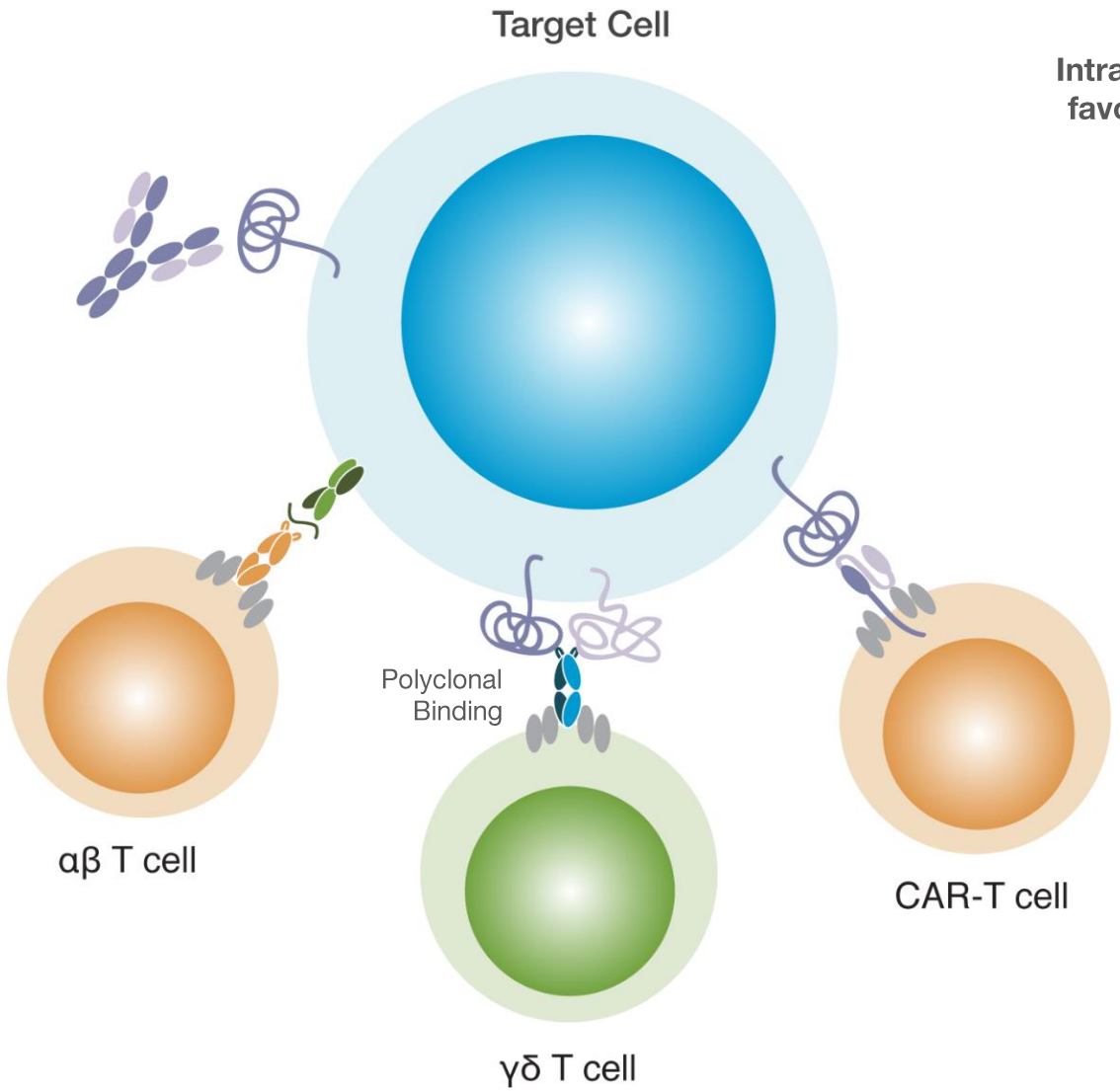
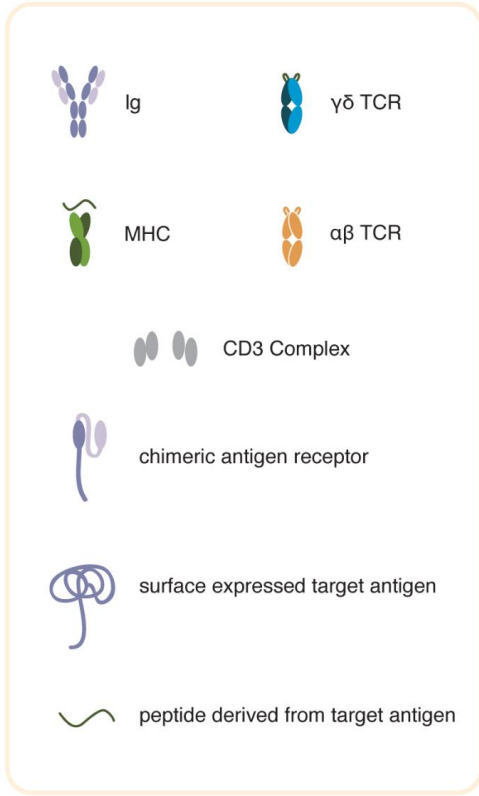
IN8bio Leading the Fight Against Cancer

- At IN8bio, our pioneering approach has achieved long-term remissions exceeding 3 years in patients with Acute Myeloid Leukemia (AML)
- Unconventional Strategies in the "*War on Cancer*"
  - **Harnessing the Power of Immune Cells:** Our γδ T cells are a "Special Operations Force" that act as direct cancer killers while orchestrating a comprehensive immune response
  - **Precision and Safety:** These cells coordinate and direct the actions of the immune system which helps to reduce the risk of adverse events and toxicities
  - **Durable Remissions:** We have achieved multiple long-term cancer remissions for greater than 3 years against challenging cancers with significant unmet needs
  - **Strong Capabilities:** With over 30 years of expertise in γδ T cell research, our team have pioneered the field with capabilities in expansion, genetic engineering and development of γδ T cells including CAR-T, iPSC derived cells and now T cell engagers
- Mission **Cancer Zero**™ - Driven by our goal to safely eradicate residual cancer cells, we employ innovative and unconventional strategies to transform treatment outcomes. Join us in our mission to achieve **Cancer Zero**™ and transform cancer care

Nature's CAR-T Cell



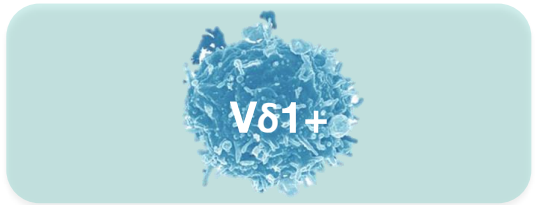
Intratumoral gamma-delta **T cells were found to be the most favorable cancer-wide prognostic immune cell population^**

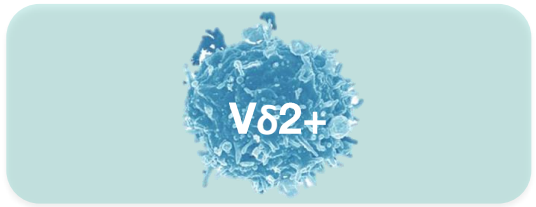


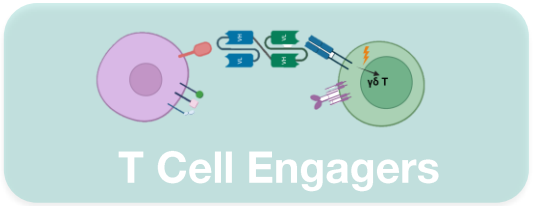
Source: IN8bio – adapted with permission from Willcox et al. Immunological Reviews, 298:25-46, Sept. 2020, fig 5. and ^ Foord et al., Sci. Transl. Med. 13, eabb0192 (2021)

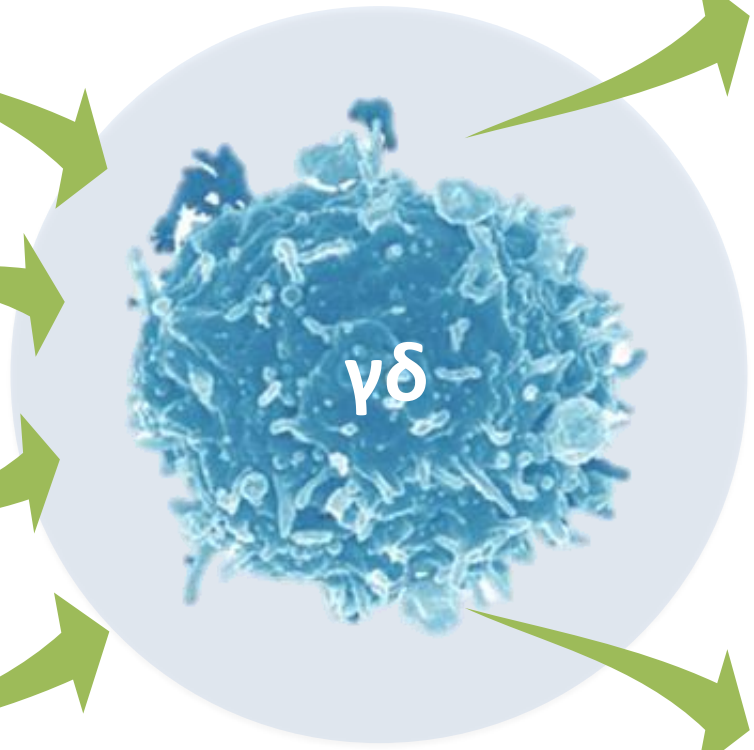
IN8bio Possesses a Comprehensive γδ T Cell Platform

γδ T Cell Sourcing



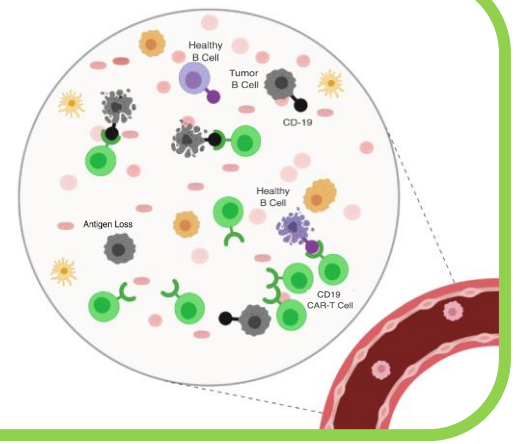




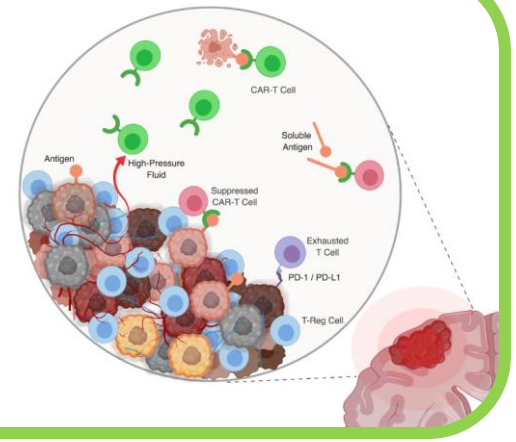


Tumor Targeting

Hematological Cancers



Solid Tumor Cancers



Source: IN8bio, image created with Shutterstock and biorender.com

Robust Pipeline with Multiple Near-Term Clinical Readouts

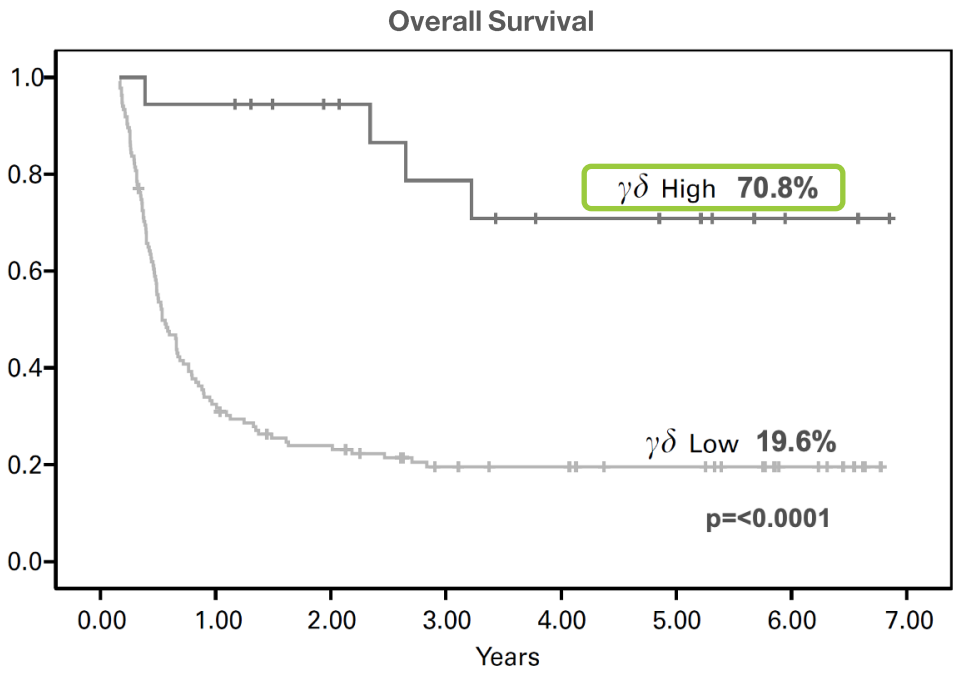
Product Candidate	Approach	Key Indications	Preclinical	Phase 1	Phase 2	Phase 3	Next Anticipated Milestone(s)^
Hematologic Malignancies (Allogeneic)							
INB-100	DeltEx	AML					• Enroll additional patients in expansion cohort at DL 2 through 1H25; Modify protocol to add prospective control group • Report updated data including LT follow-up in 2024 and 2025
In Development							
INB-300	Non-signaling CAR-T (nsCAR)	TBD					• FDA guidance on pre-IND planning by 1Q25
INB-500	γδ iPSC T cells	TBD					
Solid Tumors (Autologous)			*Deprioritized#*				
INB-200	DeltEx DRI*	GBM (1L)**					• Report additional long-term follow-up in 4Q24 and mid 2025
INB-400	DeltEx DRI	GBM (1L)					• Suspended. Follow-up data from enrolled patients anticipated in 2025
Solid Tumors (Allogeneic)							
INB-400	DeltEx DRI	GBM (relapsed & 1L)					• Suspended

* DRI = Drug Resistant Immunotherapy, or a chemotherapy resistant cell therapy
** 1L = First line therapy
^ Timing of next anticipated milestones are estimates based on the successful raise of additional capital to fund our programs and are subject to change
# Please refer to the Current Report on Form 8-K, filed with the SEC on September 4, 2024, for additional details about IN8bio's pipeline prioritization efforts

INB-100

INB-100 Trial Design and Rationale

Leukemia Post-HSCT:
Improved Patient Survival



- Elevated γδ T cells were observed by Dr. Lamb in the 1990's to be associated with significantly greater survival in leukemia patients undergoing allogeneic transplantation
- Early FDA guidance required first-in-human HLA mismatched γδ T cells to be tested in an environment to demonstrate risk of GvHD
- Our hypothesis that haplo-matched allogeneic cells would result in less NK cell rejection, now confirmed by Caribou's (CRBU) data presented at ASCO 2024
- Allo transplantation is a path towards cure in leukemia patients but fully myeloablative conditioning regimens are not tolerable while GvHD and relapse resulting in death are significant concerns
- Continued pressure and leukemic surveillance by γδ T cells can prevent relapse and drive more patients to this modality
- Demonstrate activity and safety then move to more challenging indications

Source: Godder et al. (Lamb), 2007

Haploidentical Stem Cell Transplantation (HSCT)

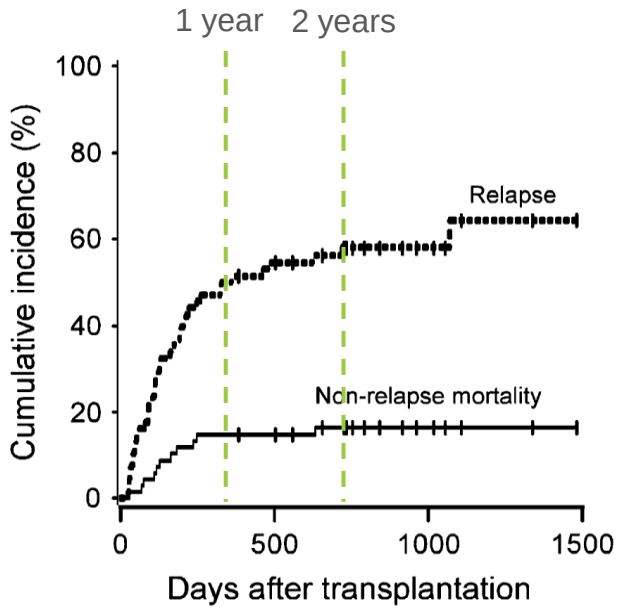
Relapse is the biggest HSCT problem

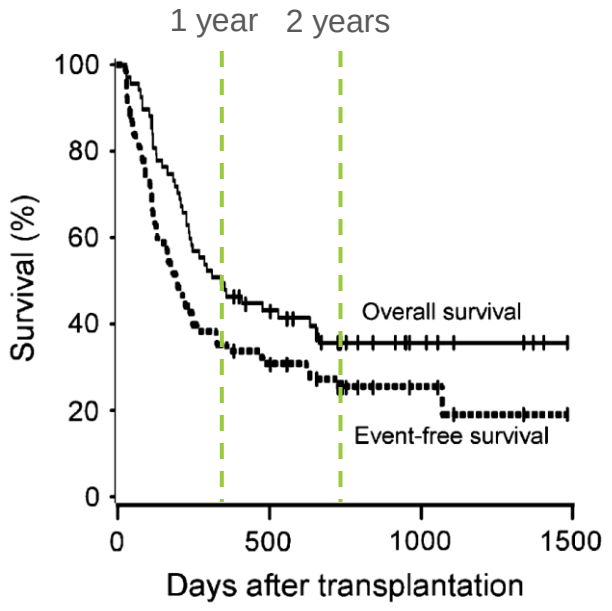
- Haploidentical transplants and reduced intensity conditioning (RIC) regimens have expanded access to stem cell transplantation
- **Relapse remains the biggest risk post-transplant with a ~51% risk of relapse at 1-year**
- Gamma-delta (γδ) T cells are an inherent anti-cancer immune cell that may be able to preempt relapse in the post-transplant setting
- γδ T cells respond to stress ligands expressed on tumor cells to eliminate residual leukemia

HLA-Haploidentical Bone Marrow Transplantation for Hematologic Malignancies Using Nonmyeloablative Conditioning and High-Dose, Posttransplantation Cyclophosphamide

Leo Luznik,[1] Paul V. O'Donnell,[2,3]* Heather J. Symons,[1] Allen R. Chen,[1] M. Susan Leffell,[1] Marianna Zahurak,[1] Ted A. Gooley,[2,3] Steve Piantadosi,[1] Michele Kaup,[1] Richard F. Ambinder,[1] Carol Ann Huff,[1] William Matsui,[1] Javier Bolaños-Meade,[1] Ivan Borrello,[1] Jonathan D. Powell,[1] Elizabeth Harrington,[2] Sandy Warnock,[2] Mary Flowers,[2,3] Robert A. Brodsky,[1] Brenda M. Sandmaier,[2,3] Rainer F. Storb,[2,3] Richard J. Jones,[1] Ephraim J. Fuchs[1]*

[1] Sidney Kimmel Comprehensive Cancer Center at Johns Hopkins, Baltimore, Maryland; [2] Fred Hutchinson Cancer Research Center, Seattle, Washington; and [3] University of Washington School of Medicine Seattle, Washington





Source: Luznik L,et al. HLA-haploidentical bone marrow transplantation for hematologic malignancies using nonmyeloablative conditioning and high-dose, post-transplantation cyclophosphamide. Biol Blood Marrow Transplant. 2008 Jun;14(6):641-50.

INB-100: An Allo Therapy to Reduce Leukemic Relapse

Single-center, dose-escalation trial of DeltEx Allo gamma-delta T cells post-haploidentical HSCT

Treatment Arms

Single, ascending dose levels in a 3+3 design:

1. N = 3 (up to 6) patients, single dose of 1 x 10^6 cells/kg
2. N = 3 (up to 6) patients, single dose of 3 x 10^6 cells/kg
3. ~~N = 3 (up to 6) patients, single dose of 1 x 10^7 cells/kg~~

RP2D*

Treatment Regimen & Timing

Fludarabine + cyclophosphamide + TBI = 6 days → Haploidentical HSCT* → INB-100 infusion within 7 days after engraftment

*Neutrophil engraftment is ~15-20 days following HSCT

Key Eligibility Criteria

- Adult patients with a haploidentical donor identified
- KPS ≥70
- AML in mCR with intermediate/high-risk features or relapsed disease
- CML in any chronic phase
- MDS with intermediate/high-risk features
- ALL in mCR with high-risk features or relapsed disease

Primary Endpoints

- Safety
- RP2D of DeltEx Allo gamma-delta T cell infusion
- Dose limiting toxicity (DLT)

Secondary Endpoints

- Incidence of acute and chronic graft versus host disease (aGVHD), relapse, and overall survival

Site

THE UNIVERSITY OF KANSAS CANCER CENTER

*RP2D = Recommended Phase 2 Dose

Patient Demographics and Summary

Patient	Dose Level	Age / Sex	Prior Therapies	Disease	Acute / Chronic GvHD	CR (mos)	OS (mos)
002	1	63 / female	Idasanutlin + 7+3	**High-risk AML trisomy 8+ and del7, FLT3 TKD**	Acute G2 GvHD Chronic limited GvHD	**54.8+**	**Alive**
003	1	44 / female	7+3	**High-risk AML trisomy 8+ and del7, IDH2**	Acute G2 GvHD	**42.4** **LTFU**	**Alive**
006	1	66 / male	7+3 IDAC	**High-risk relapsed AML**	Acute G2 GvHD Chronic extensive GvHD	**40.8+**	**Alive**
007	1	71 / male	Ven/Aza+Pembrolizumab	AML	Acute G2 GvHD Chronic limited GvHD	**15.5**	**15.5 died due to IPF**
009	2	68 / male	R-CHOP Blinatumomab Inotuzumab Flu/Mel/TBI Vincristine/steroids Flu/cy/brentuximab **CAR-T with Tecartus**	**Relapsed Ph- ALL; TP53 mutated**	Acute G2c GvHD	**14.7**	**20.2**
010	2	63 / female	7 cycles Venetoclax/Aza	AML	Acute G2b GvHD	**24.1+**	**Alive**
011	2	68 / male	Hydrea/Peg-IFN	ET with **MDS/MPN overlap; TP53 mutated**		**12.4**	**18.3**
012	2	69 / male	2 cycles Venetoclax/Aza	AML		**17.8+**	**Alive**
013	2	71 / female	1 cycle Ven/aza/gliteritinib 2 cycles Venetoclax/Aza	AML, **FLT3**		**17.5+**	**Alive**
014	2	71 / male	Venetoclax/Dacogen	AML, del20, -Y		**17.0+**	**Alive**

Average patient age ~68 y/o

Majority have AML

Received up to 7 prior therapies

14 enrolled, n=10 dosed and evaluable for safety

- 1 patient expired prior to dosing
- 1 patient received an out of specification product at 6 x 10^5 EAGD/kg
- 1 manufacturing failure
- 1 screen failure due to relapse prior to treatment

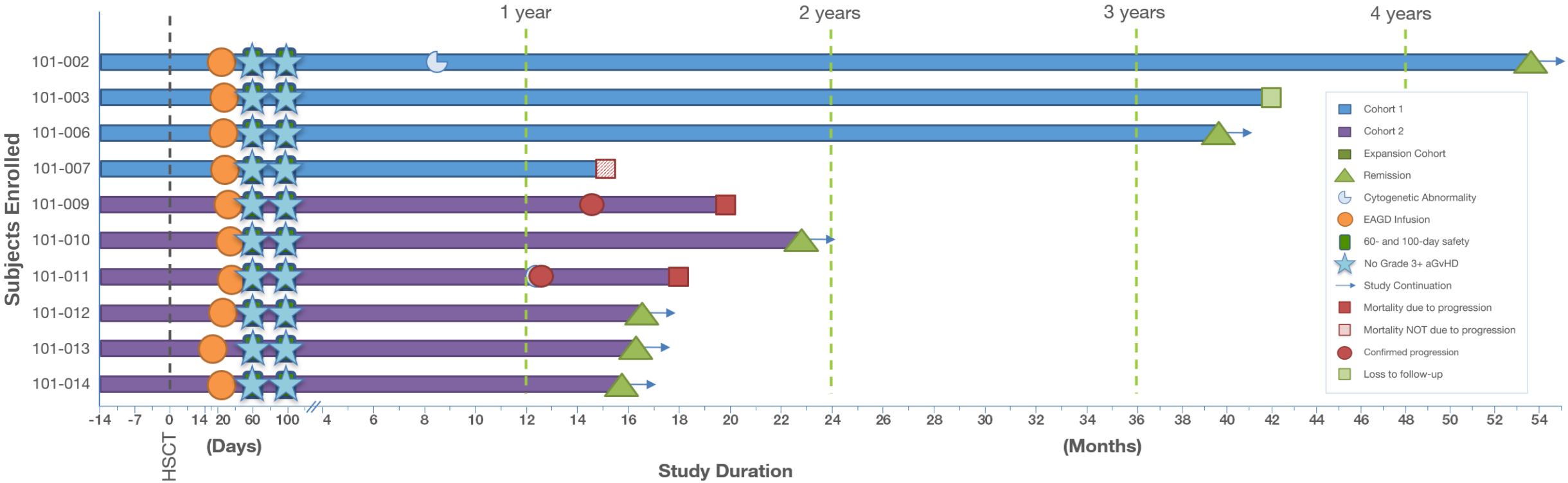
Median follow-up = 19.2 mos

Median follow-up of AML patients = 19.7 mos

Note: As of September 30, 2024; Early trial results are not indicative of future results, including the outcome of this trial.

100% Patients Remained in Morphologic CR ≥ 12 Months*

Three patients with high-risk disease remain relapse free for >3 years with median follow-up 19.2 months;
No AML patients have relapsed to date at a median follow-up of 19.7 months



Note: *POD = progression of disease;
*As of September 30, 2024; Early trial results are not indicative of future results, including the outcome of this trial.

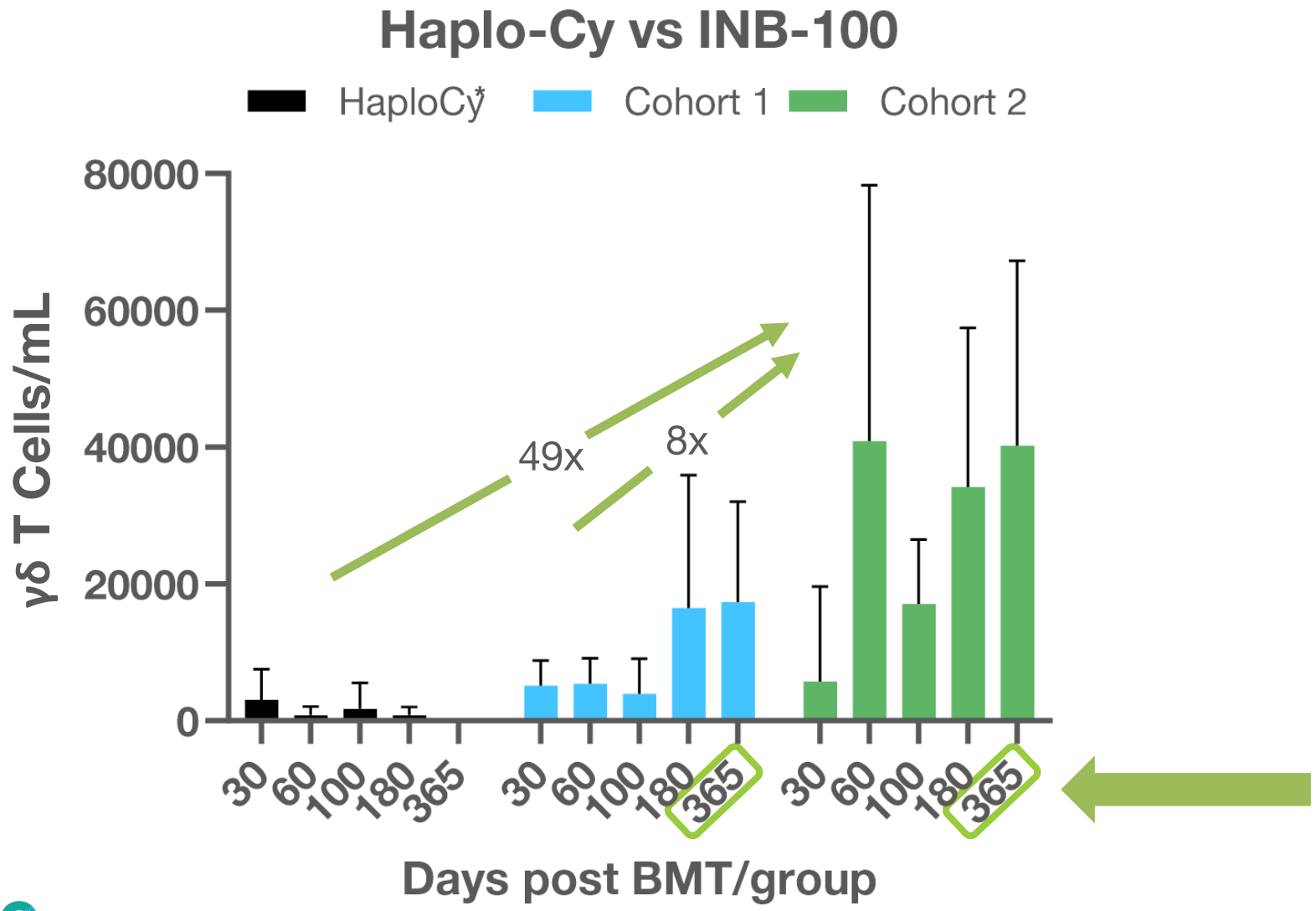
Chimerism Data Confirms 1-year RFS for 10/10 Patients

	Dose Level 1				Dose Level 2 - RP2D					
	101-002	101-003	101-006	101-007	101-009	101-010	101-011	101-012	101-013	101-014
Infusion	●	●	●	●	●	●	●	●	●	●
Day 30	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Day 60	✓	✓	✓	✓	✓	✓	✓	✓	na	✓
Day 100	✓	✓	na	✓	✓	na	✓	✓	✓	✓
Day 180	⬢	na	✓	✓	✓	✓	✓	✓	✓	✓
Day 365	✓	na	✓	✓	✓	✓	⬢	✓	✓	✓
Morphologic CR @ 1yr	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

- Cohort 1
- Cohort 2
- EAGD Infusion
- Cytogenetic CR
- Morphologic CR
- Mixed chimerism requiring clinical intervention

Note: *As of May 31, 2024; Early trial results are not indicative of future results, including the outcome of this trial.

One-Year *In Vivo* Persistence and Expansion of γδ T Cells



- Comparison of γδ T cell count recovery between patients who received haploidentical BMT + post-BMT Cy without γδ T cell infusion and INB-100 patients from Cohort 1 and Cohort 2
- Dose dependent increase of circulating γδ T cells at Days +60, +100, +180 and +365 for INB-100 treated patients
- Despite Cohort 2 patients receiving 3x the γδ T cell dose as Cohort 1, an 8x increase in γδ T cells was observed at 60 days
- Continued presence at 365 days suggests **in vivo expansion AND persistence** of cells

Source: IN8bio, Inc. and UAB *previously unpublished data from laboratory of Dr. Lawrence Lamb; as of September 30, 2024 following completion of all time points by patients in dose-level 2

INB-100 Data Summary

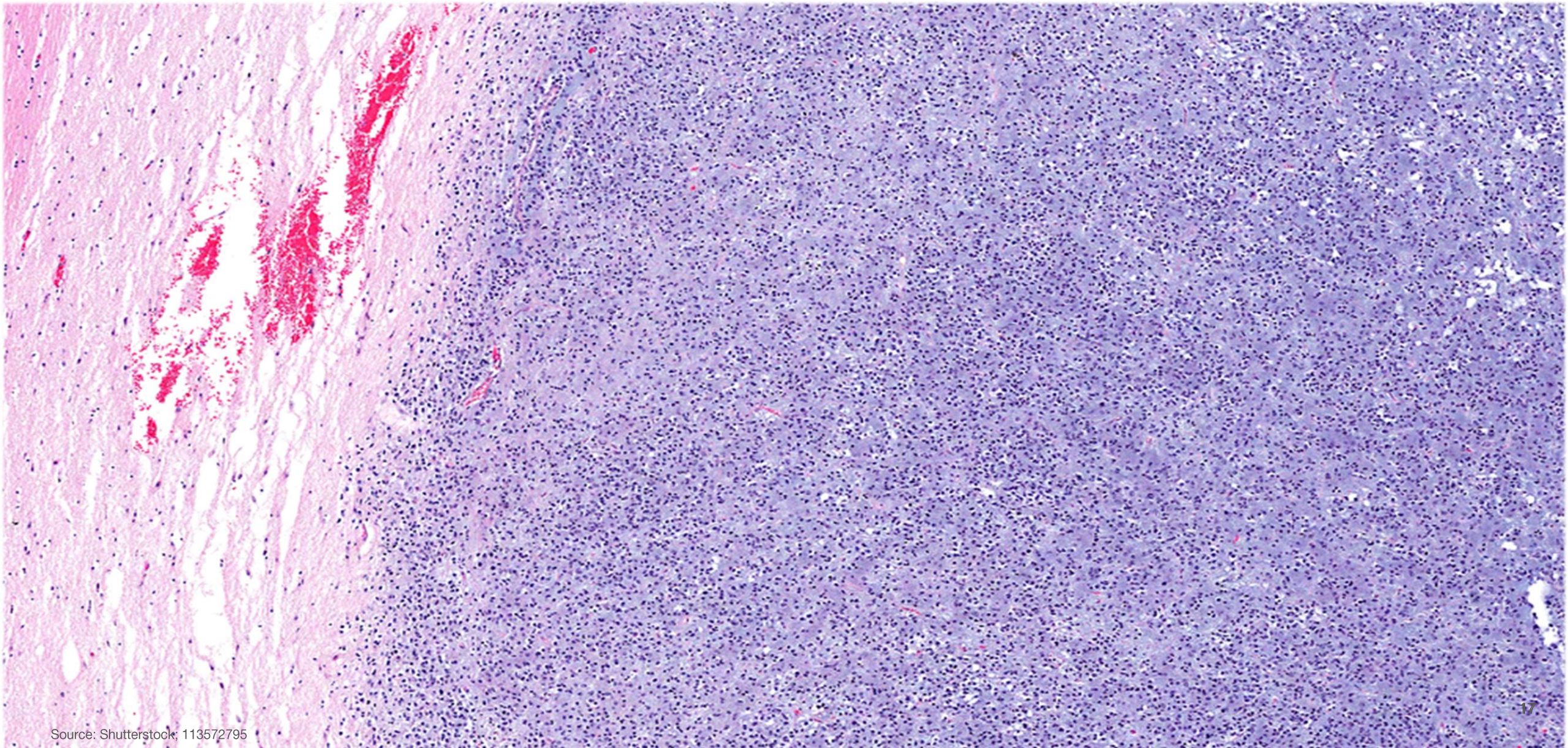
- Demonstrating in vivo expansion and persistence of γδ T cells for periods up to 1-year
- Approach demonstrates safety profile of allogeneic γδ T cells with no CRS, no ICANs, low rates of infections and low grade manageable GvHD to date, at a timepoint where a similar dose of unmodified PBMC would likely result in fatal GvHD
    - Post transplant is where patients are maximally at risk for GvHD via an infusion of HLA mismatched cells due to the potential for engraftment and an initial lack of NK cells to eliminate alloreactive cells
- Early efficacy data with therapeutically delivered γδ T cells support prior observational studies by Dr. Lamb and Dr. Sengelov
    - 100% of treated patients have remained in remission for greater than 1-year
    - All AML patients remain in remission through median follow up of 19.7 months
    - Patients achieving and maintaining full donor chimerism
- Progression free survival and overall survival data surpasses matched patient data from those treated with the same protocols
- Data demonstrates the activity and safety profile of γδ T cells supporting the advancement into more challenging indications and relapsed disease

Note: As of September 30, 2024; Early trial results are not indicative of future results, including the outcome of this trial.

INB-200

DeltEx DRI Auto for GBM

Overcoming Challenges to Targeting Solid Tumors



Source: Shutterstock; 113572795

INB-200: Study Design and Treatment Schema

Treatment Arms

Fixed dose level (DL) of DRI in a 3+3 design (N=18):

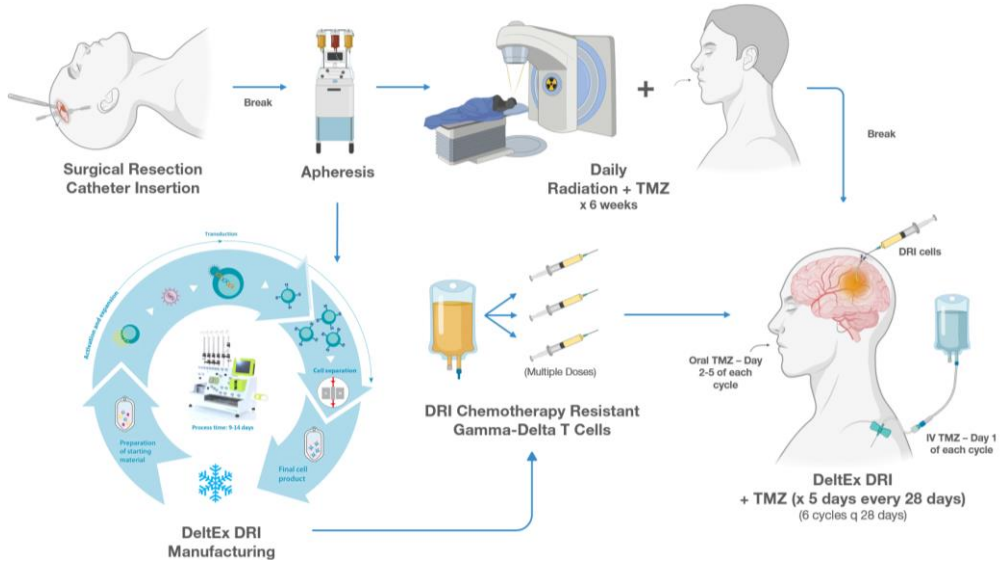
DL1: N = 3 (up to 6) patients, single dose of 1 x 10^7 cells on C1D1
DL2: N = 3 (up to 6) patients, three doses of 1 x 10^7 cells, one dose every 28 D1 of C1-C3
DL3: N = 3 (up to 6) patients, six doses of 1 x 10^7 cells, one dose every 28 days on D1 of C1-C6

Treatment Regimen & Timing

Surgical resection followed by apheresis

6 weeks induction TMZ + radiation

6 cycles maintenance TMZ + DRI



Primary Endpoints

- Safety
- Maximum tolerated dose (MTD) of DeltEx DRI in two dose frequencies

Secondary Endpoints

- Time to progression
- Overall survival
- Biologic response

Site

Source: IN8bio, image created with biorender.com

Patient Demographics

Subject	Age / Sex	Cytogenetics	Dose level	Resection	TMZ Maint. Cycles Received
001	68 / M	IDH-WT, MGMT-unmethylated	1	Total	5
003	74 / F	IDH-WT, MGMT-methylated	1	Total	6
004	21 / F	IDH-WT, MGMT-unmethylated	1	Total	3
007	74 / M	IDH-WT, MGMT-unmethylated	2	Total	2
009	32 / M	IDH-mutant, MGMT-methylated	2	Total	12
011	56 / F	IDH-WT, MGMT-methylated	2	Total	6
014	73 / F	IDH-WT, MGMT-unmethylated	2	Subtotal	6
015	73 / M	IDH-WT, MGMT-methylated	3	Subtotal	5
017	74 / F	IDH-WT, MGMT-methylated	3	Subtotal	3
020	66 / M	IDH-WT, MGMT-methylated	3	Subtotal	6
021	57 / M	IDH-WT, MGMT-unmethylated	3	Total	6
022	53 / M	IDH-WT, MGMT-unmethylated	3	Subtotal	6
023	52 / M	IDH-WT, MGMT-unmethylated	3	Subtotal	1

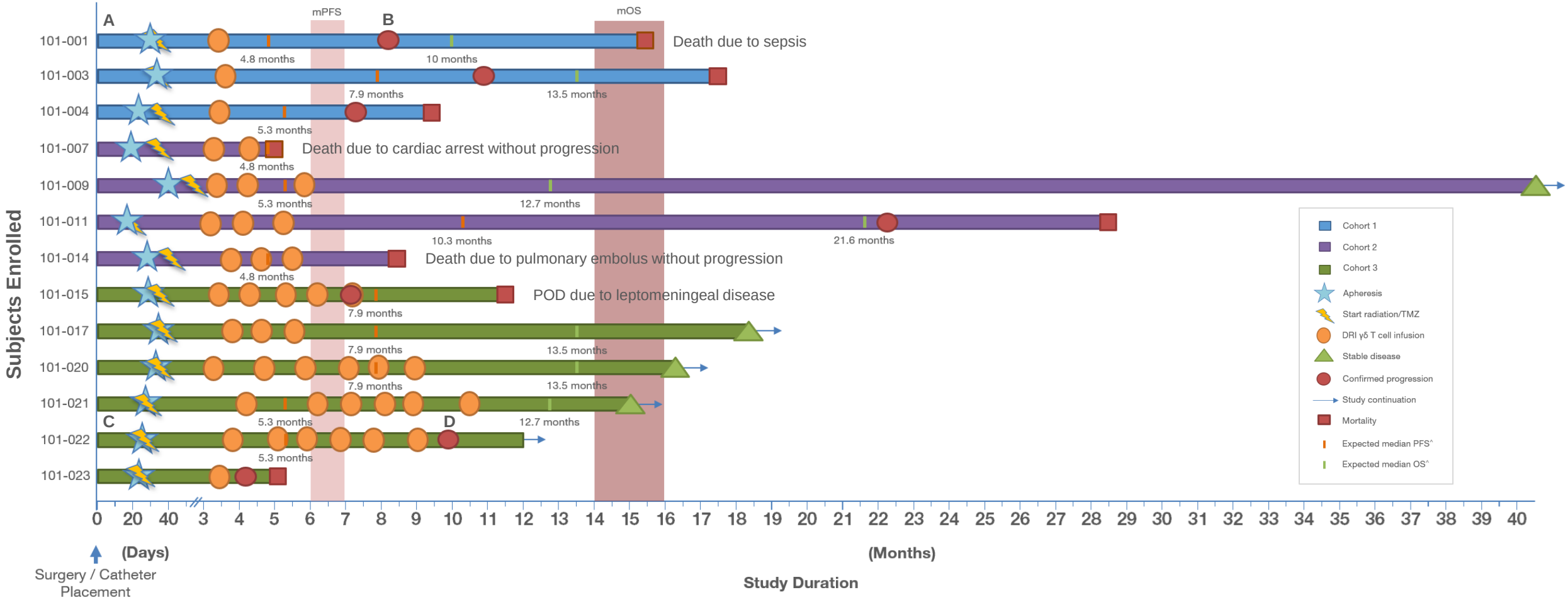
- **Median age: 68**
- **54% unmethylated**
- **23 enrolled, five products unable to be manufactured**
- **Of 13 treated, 5 remain in follow-up**
- **8 deaths:**
  - 7 due to PD or disease-related issues
  - Other:
    - Cardiac event (007)

IN8bio

*As of October 18, 2024; Early trial results are not indicative of future results, including the outcome of this trial.

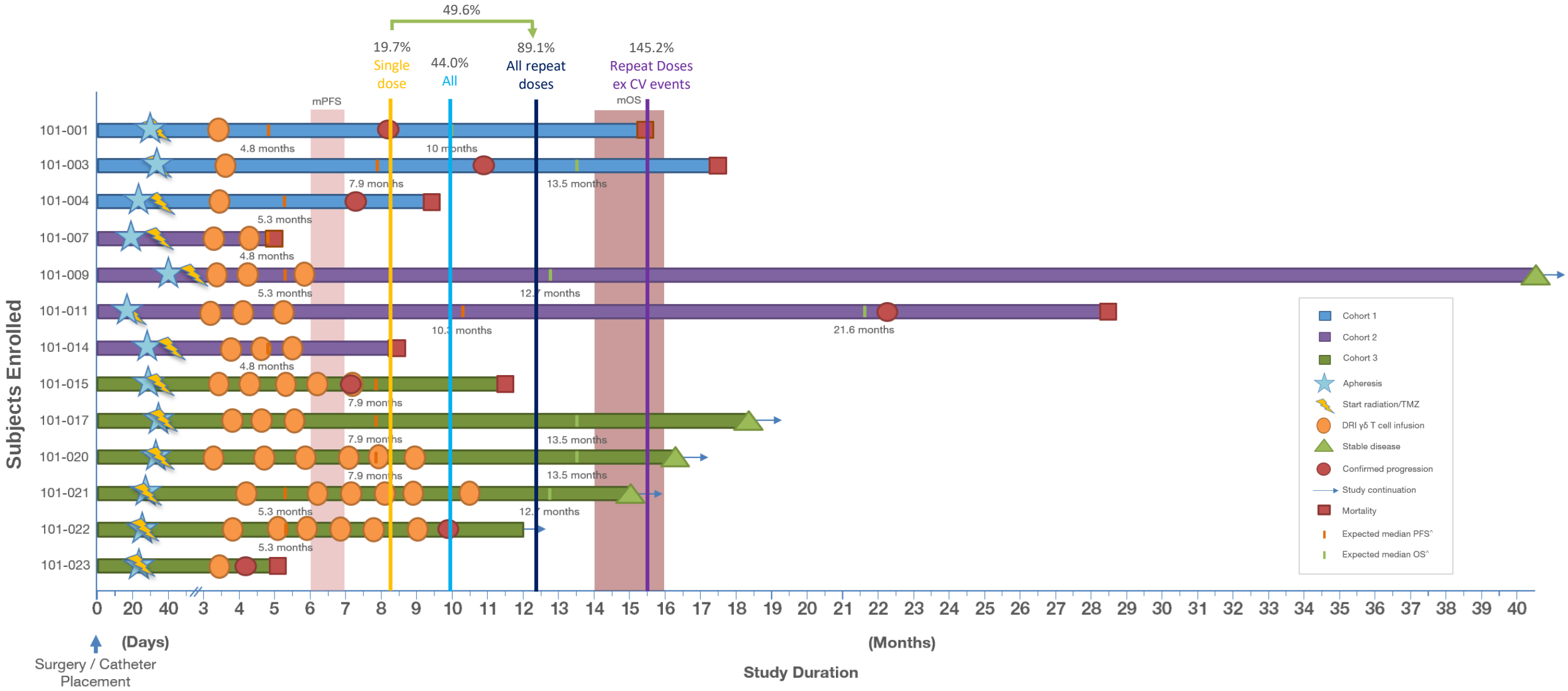
Improving Outcomes with Increasing Doses of γδ T Cells

Median Follow-up: 14.8 months



Note: ***POD = progression of disease***; As of October 18, 2024; Source: ^NEJM 2005; 352:987-996 & 352:997-1003 DOI: 10.1056/NEJMoa043330, DOI: 10.1056/NEJMoa043331; NEJM 2017; 376:1027-1037 DOI: 10.1056/NEJMoa1611977; [X] Not yet treated; Early trial results are not indicative of future results, including the outcome of this trial.

Relative Improvement Over Stupp mPFS of 6.9 Months

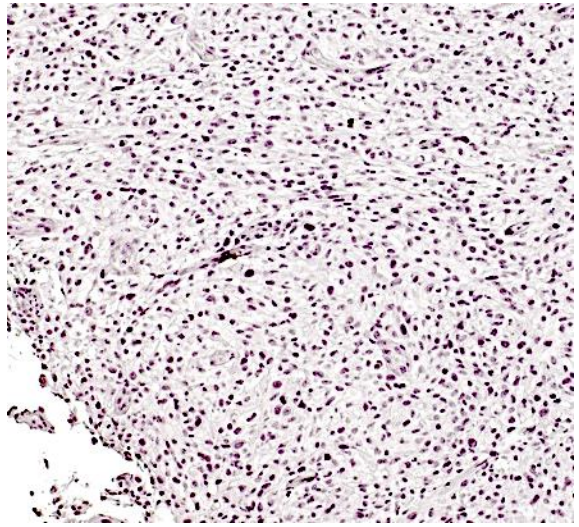


Note: ***POD = progression of disease***; As of October 18, 2024; Source: ^NEJM 2005; 352:987-996 & 352:997-1003 DOI: 10.1056/NEJMoa043330, DOI: 10.1056/NEJMoa043331; NEJM 2017; 376:1027-1037 DOI: 10.1056/NEJMoa1611977; [X] Not yet treated; Early trial results are not indicative of future results, including the outcome of this trial.

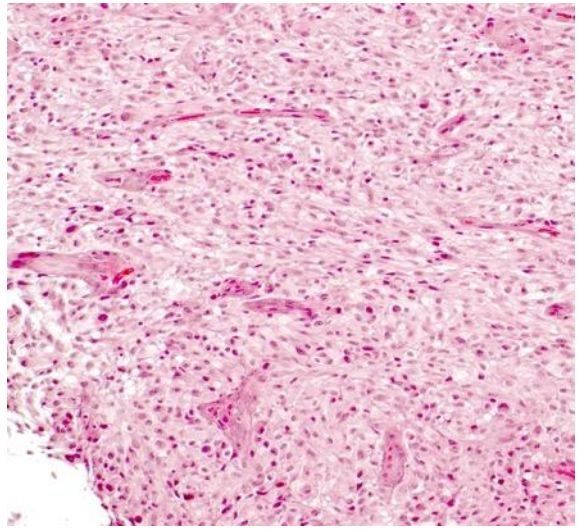
Patient 022 - Confirmation of γδ T Cell Infiltration

Preserved γδ T cells confirmed following six does of DRI infusion + TMZ with presence of necrotic tissue and prominent γδ T cell infiltration of relapsed tumor

Biopsy C: at diagnosis

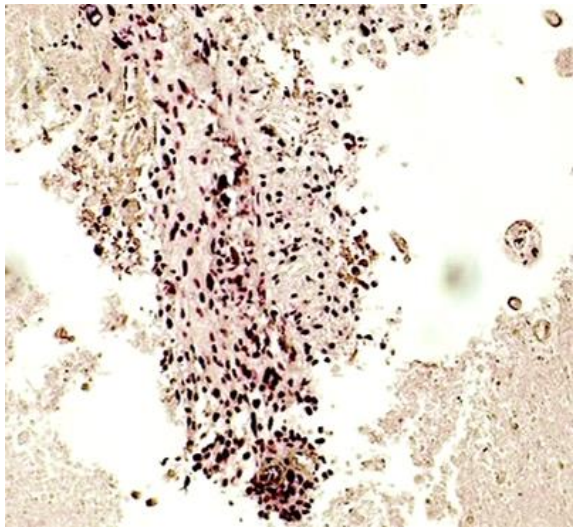


γδ T cell stain (brown)

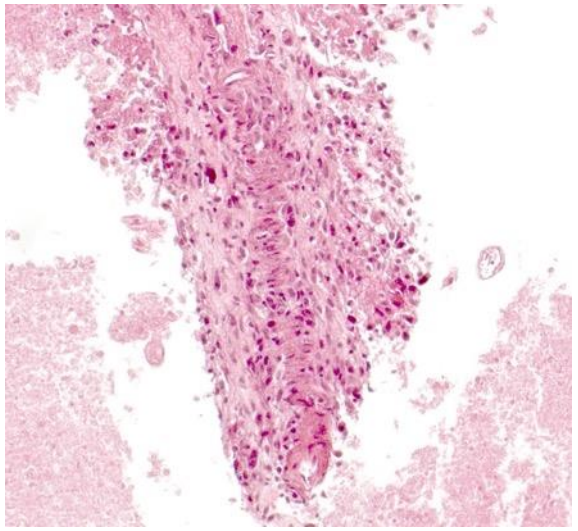


H&E stain

Biopsy D: at relapse



γδ T cell stain (brown)



H&E stain

Results from one patient are not indicative of future results including the outcome of this trial

Source: IN8bio and UAB

INB-200 Conclusions and Future Directions

Outpatient treatment of newly diagnosed glioblastoma patients using an MGMT gene-modified γδ T cell therapy is feasible with a Rickham catheter placed for long-term longitudinal use

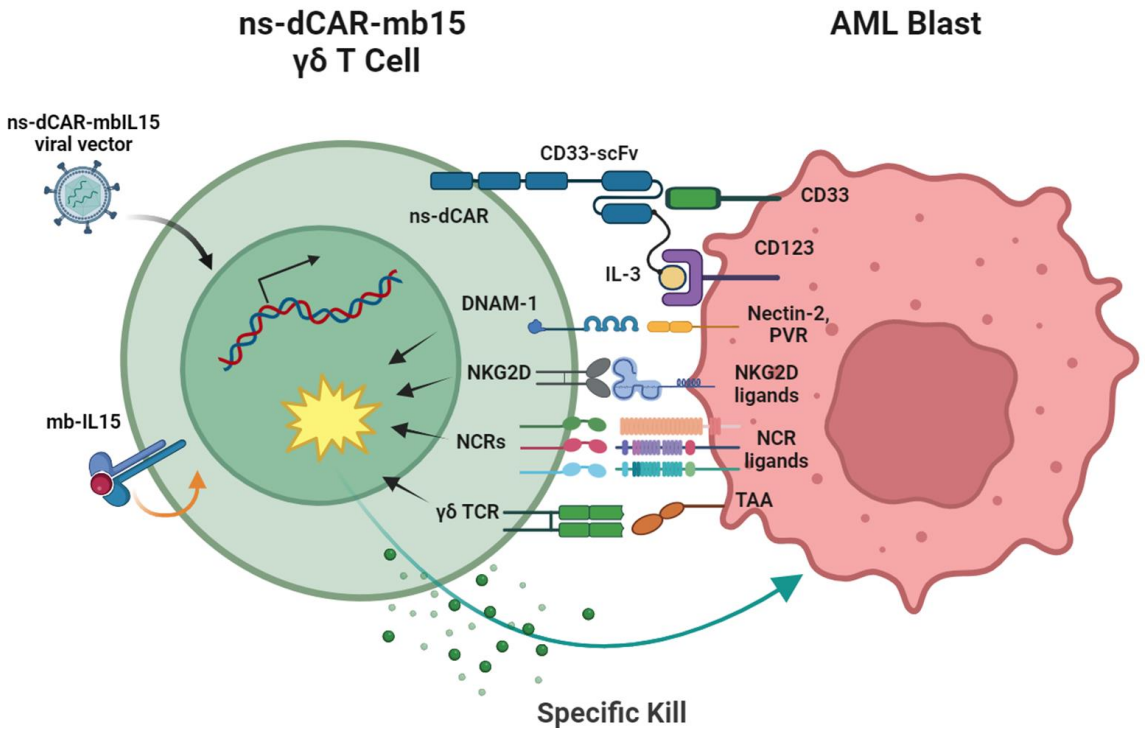
- **Safety:** No treatment-related serious adverse events (SAE's), with no observed CRS, ICANs or neurotoxicity and no treatment related deaths
- **Cell Infiltration:** Paired biopsies from two separate patients confirm significant infiltration of γδ T cells, as well as CD3+ and CD8+ T cells
- **Activity and Efficacy:** There is a discernible dose-response towards longer PFS and OS as patients transition from single to multiple dose cohorts
- **Current Trial Predicament:** INB-400 Phase 2 trial (NCT05664243) suspended due to lack of funding sources
- **Future Directions:** The normal tissue sensing ability and lack of an allogeneic recognition mechanism combined with the CNS immune environment creates an ideal opportunity for allogeneic γδ T cells DRI therapy thereby enabling a potential allogeneic and 'off-the shelf' treatment for multiple patients

INB-300

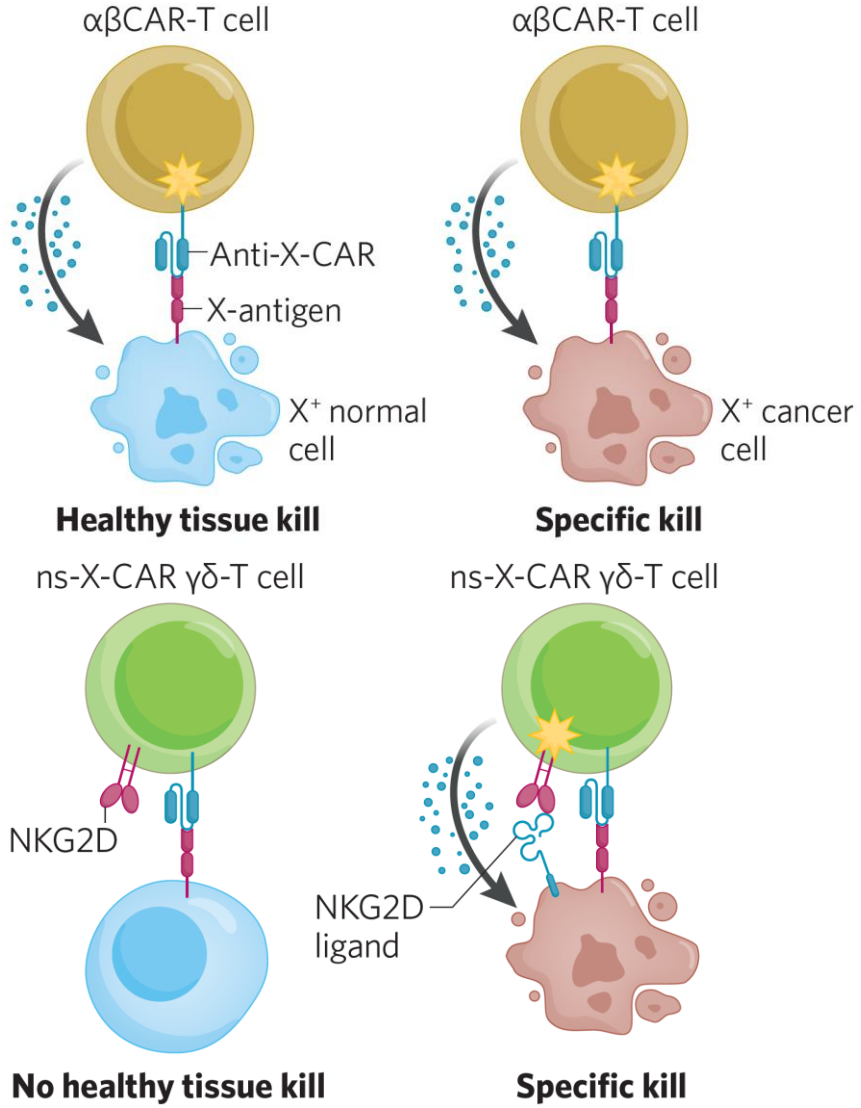
Novel nsCAR γδ T Cell Platform

A Unique CAR-T Platform that Spares Healthy Tissue

Novel Non-Signaling γδ CAR-T Platform (ns-CAR)



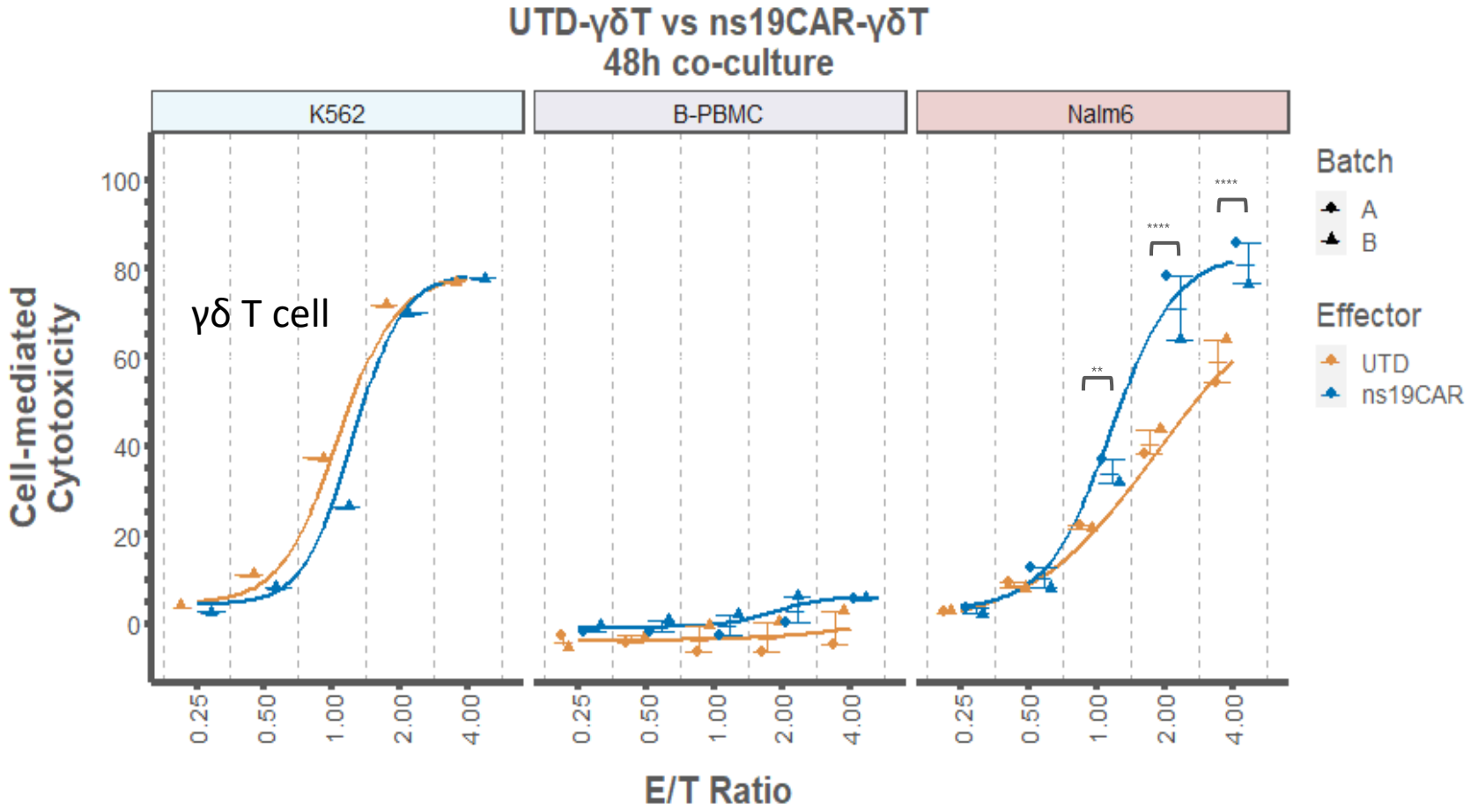
- γδ T cells have a broad-based MHC unrestricted receptor repertoire that can identify and distinguish healthy from stressed cells (infected or transformed) to be targeted for killing



(1) Dardevet et al., Toxins (Basel), 2015 Apr; 7(4): 1079-1101 and Cancer Res November 1 1998 (58) (21) 4871-4879; Nature Biopharma Dealmakers 2023

Example - ns19CAR γδ T Cytotoxicity

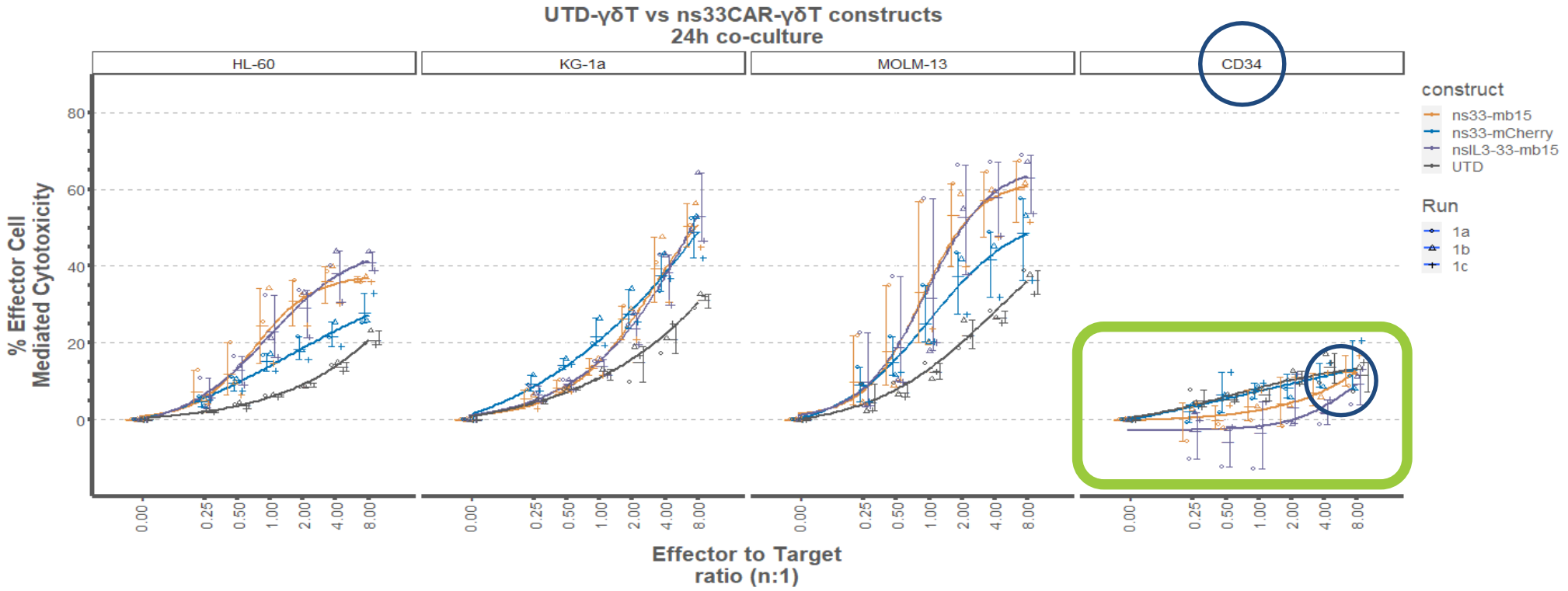
Non-Signaling γδ CAR-T (ns-CAR) can eradicate cancer cells (CD19+) while preserving healthy B cells (CD19+)



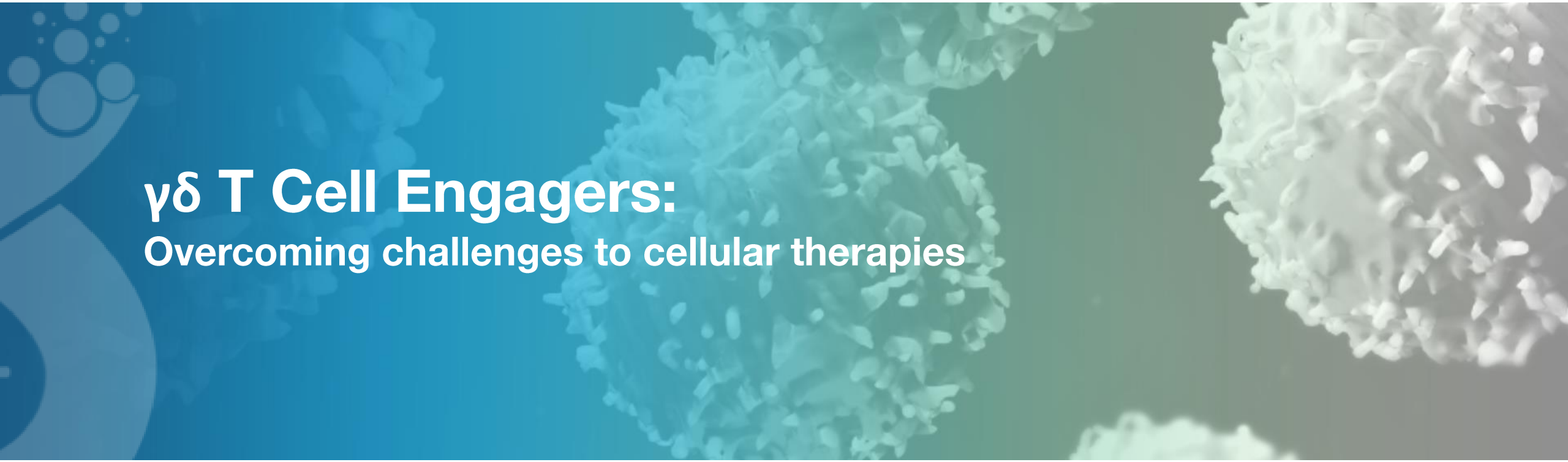
ns-γδ T CARs Do Not Increase Killing vs. Healthy Cells

Presented at AACR 2024 - CD34+ HPC, HL-60, KG-1a, MOLM-13 are all CD33+ cells

- Cytotoxicity of nsIL3-33mb15 nsCAR against AML cell lines was 5.5x greater than against healthy CD34+ hematopoietic progenitor cells (HPCs)
- Experiments run in triplicate
- nsCAR constructs demonstrated an average 1.8x increase in killing across three AML cell lines at peak
- nsCAR killing was less than untransduced control γδ T cells across all constructs



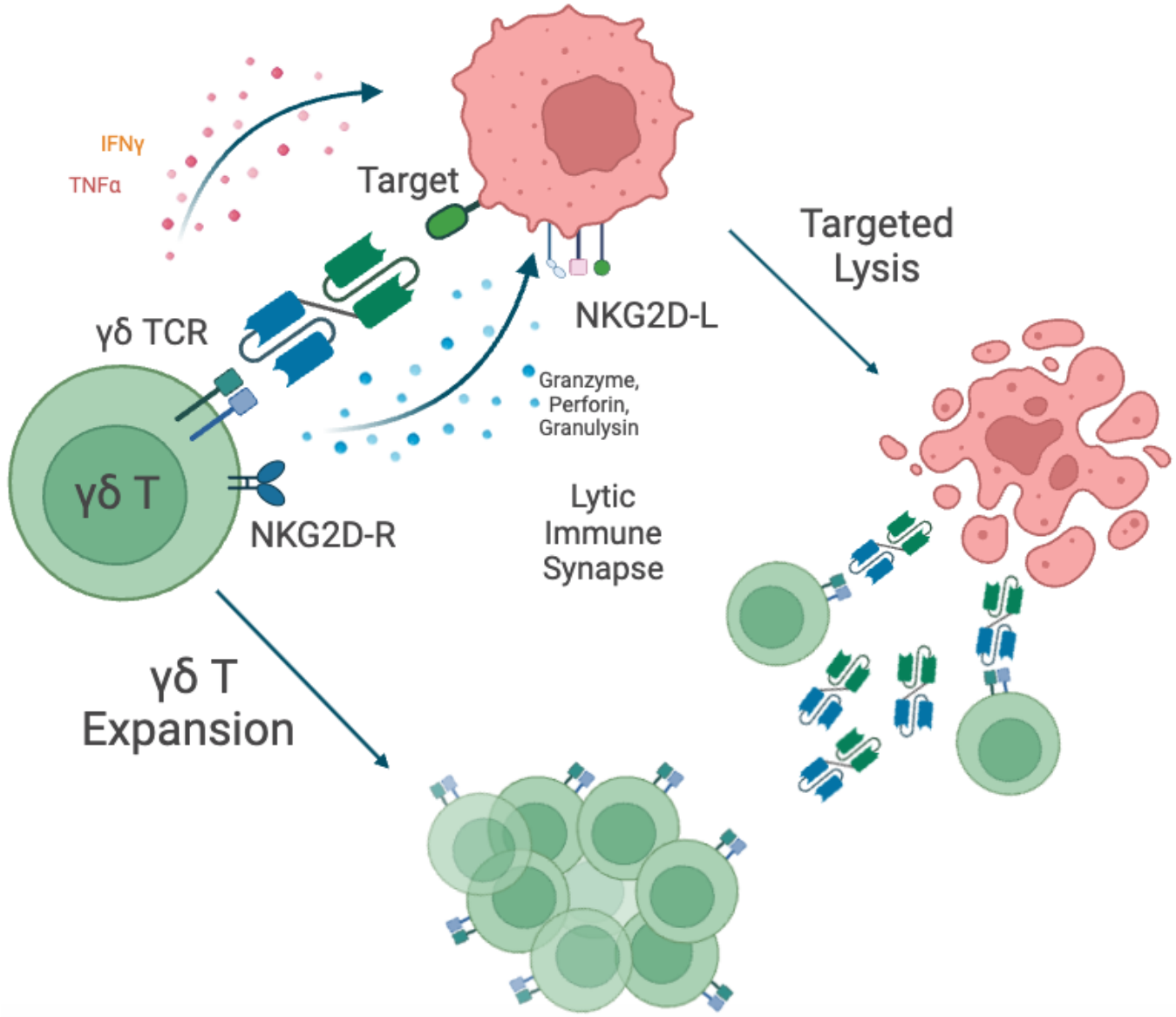
Source: IN8bio, Inc.



γδ T Cell Engagers:
Overcoming challenges to cellular therapies

γδ TCR Bispecific γδ T cell Engagers (γδ TCE)

- The engagers can be used to recruit, activate and expand γδ cells in vivo at the site of the target cells
- This technology is broadly applicable to oncology and autoimmune disease
- Precision recruitment allows for targeted eradication of diseased cells through the engager in addition to endogenous receptor repertoire

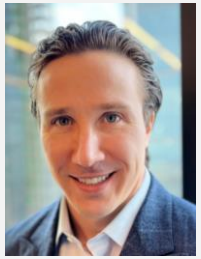


Corporate

Deep Experience Across Development and Biotechnology

William Ho
Co-Founder, President and Chief Executive Officer

Lawrence Lamb, PhD
Co-Founder and Chief Scientific Officer



Patrick McCall, CPA
Chief Financial Officer

Kate Rochlin, PhD
Chief Operating Officer

IN8bio's team has deep experience in cell therapy & oncology expertise:

- Diverse leadership team brings decades of extensive background in oncology discovery, business insights, franchise creation, product development, regulatory affairs, and commercialization
- Business development and licensing expertise across biopharmaceutical and biotechnology companies
- Founding of a private healthcare investment fund and management of public investments and cross-over portfolio at leading healthcare venture capital firm, New Leaf Venture Partners
- Specialization in transplantation immunology and recognized innovation in the field of γδ T cells
- Leadership of Curadigm's spin-out from Nanobiotix and platform collaborations and partnerships

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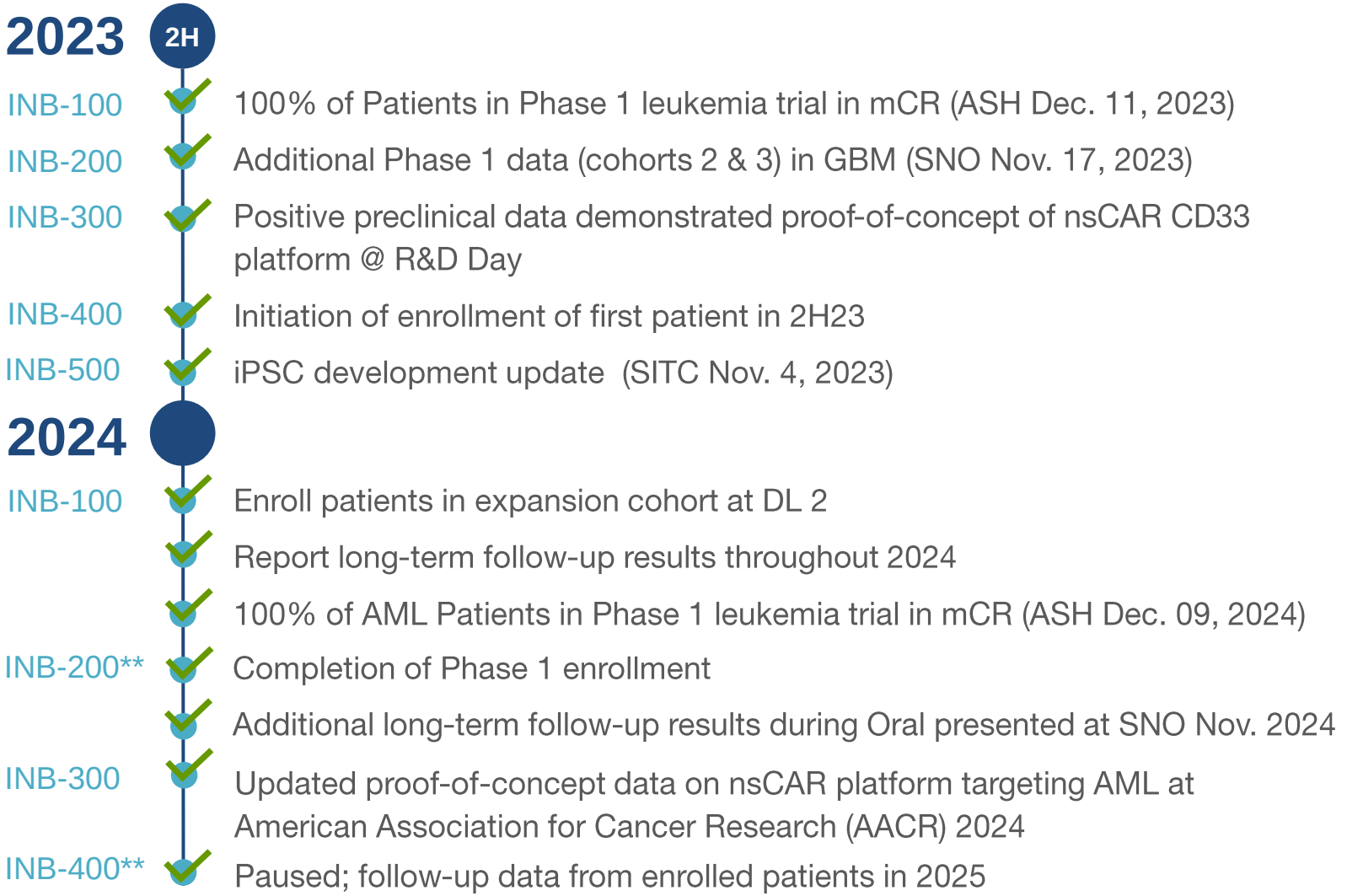
IN8bio

Historical & Anticipated Milestones Across Pipeline^

- Ticker: **INAB**
- 72.5 million common shares outstanding as of November 11, 2024
- Provides runway through 2025
- Potential for up to ~$31.6M in additional capital at increasing valuations from convertible securities
- $0 debt
- Additional $11.6M net proceeds raised Oct. 4, 2024

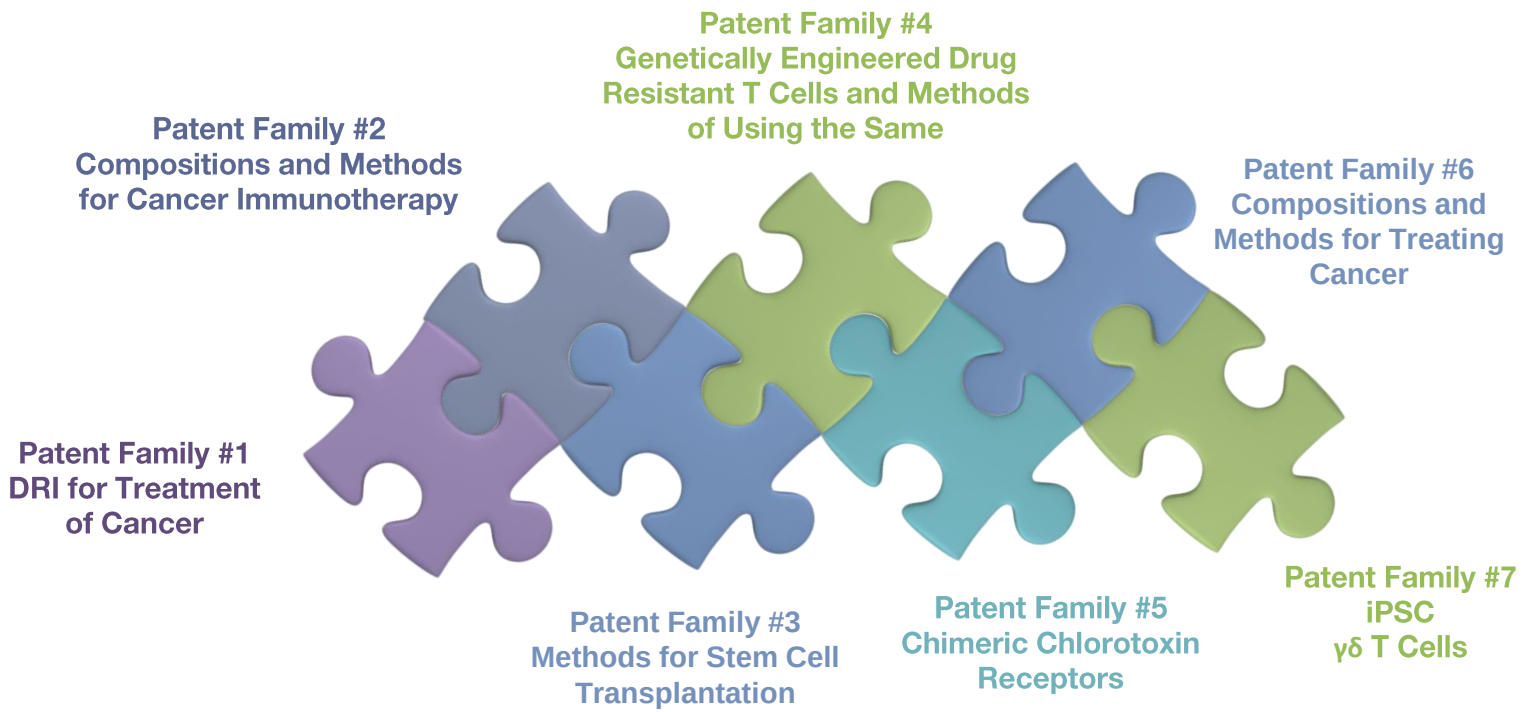


^Timing of next anticipated milestones are estimates based on the successful raise of additional capital to fund our programs and subject to change
**These programs have been deprioritized as we explore partnership opportunities for the GBM program

A Robust Intellectual Property Portfolio

Coverage inclusive of both issued and allowed (US, EU and worldwide) methods-of-use and composition-of-matter patents

- Data and “Know-How” exclusively licensed from the University of Alabama at Birmingham (UAB), Emory University (Emory) and Children’s Healthcare of Atlanta (CHOA)
  - Includes all in-vivo and in-vitro data and patient data from any clinical trials
  - Manufacturing expertise including GMP expansion and transduction of γδ T cells
- Broad strategy for coverage across multiple disease states



Harnessing the Power of γδ T Cells

- Utilizing innovative approaches to efficiently advance our programs
- Demonstrating the ability to execute and to build our business methodically and intentionally
- Pursuing rigorous science to achieve better patient outcomes
- Additional patient enrollment and addition of prospective control arm in INB-100 Phase 1 trial to further de-risk future clinical pathway
- Significantly reduced burn and focused on near-term value creating milestones with presentations and clinical data updates at medical meetings throughout 2024 and 2025

Join Us on Our Mission to Achieve…

Cancer Zero™

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