Harnessing the Power of Gamma-Delta T Cells

September 2026

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Who We Are

A clinical-stage biotech company developing a new class of treatments for autoimmune diseases and cancer

Powered by gamma-delta (γδ) T cells, a rare but exceptionally potent white blood cell

Deep Experience Across the Team

William Ho
Co-Founder, Chief Executive Officer

AlephPoint Capital
NEW LEAF VENTURE PARTNERS
Bank of America
PiperJaffray.
COWEN

Lawrence Lamb, PhD
Co-Founder and Chief Scientific Officer

O'NEAL COMPREHENSIVE CANCER CENTER
THE UNIVERSITY OF ALABAMA AT BIRMINGHAM
Palmetto Health USC MEDICAL GROUP
UNIVERSITY OF SOUTH CAROLINA

Patrick McCall, CPA
Chief Financial Officer

Deloitte.
CHUBB
CATALYST BIOSCIENCES
TURNSTONE BIOLOGICS

Kate Rochlin, PhD
President & Chief Operating Officer

CURADIGM
EXPANDING LIFE
BIOTAGENICS
IMMUNOVENT
filament
BIOSOLUTIONS INC.

Lou Vaickus, MD, FACP
Interim Consulting Chief Medical Officer

TOLERX
Immune resolve.
aktaPD
VERTEX

Oxana Polyakova, PhD
Senior Vice President, Research and Development

LAVA THERAPEUTICS
Adaptate BIOTHERAPEUTICS
GAMMADELTA THERAPEUTICS
GSK

A team built around γδ T cells, cell therapy, strategic finance and execution

- 35+ years of γδ T cell expertise
- Decades of extensive background in oncology discovery, business insights, franchise creation, product development, regulatory affairs, and commercialization
- Clinical development experience across immunology, oncology and cell therapy
- Business development, financing, and commercialization experience

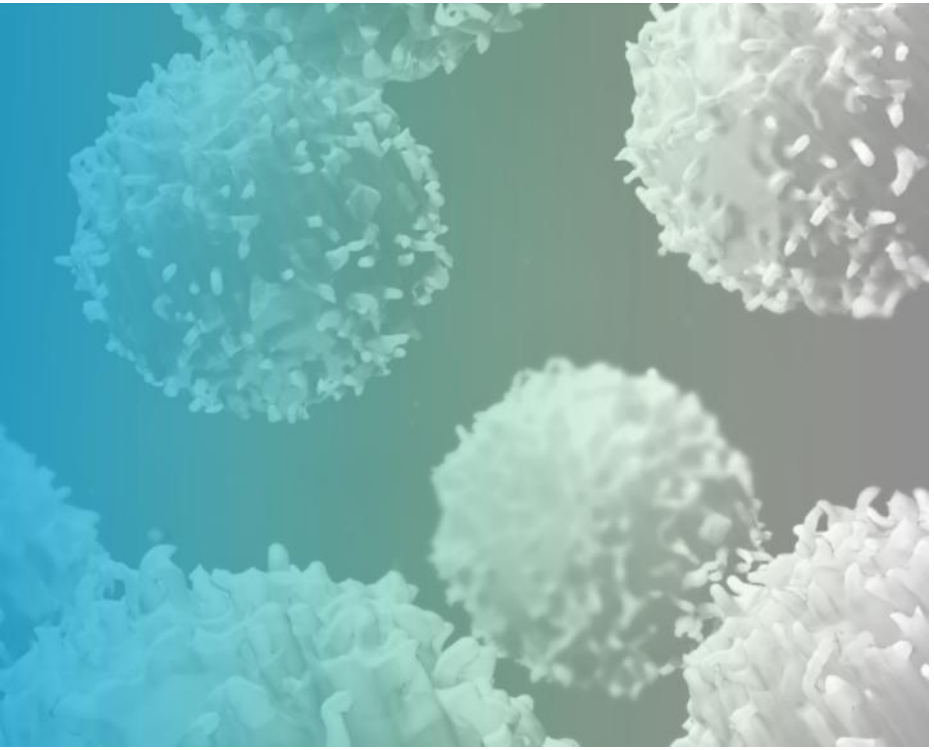
A Robust Pipeline with Multiple Near-Term Readouts

Product Candidate	Approach	Key Indications	Preclinical	Phase 1	Phase 2	Phase 3	Next Anticipated Milestone(s)^
T Cell Engagers (TCEs)							
Preclinical – Autoimmune & Oncology							
INB-619	γδ TCEs	Autoimmune and Oncology					• IND-enabling studies with initial mouse model data in 2026
Cellular Therapies							
Clinical – Leukemias							
INB-100	DeltEx™ Allo γδ T cells	AML					• Complete dosing of additional patients in the DL2 expansion cohort 2026 • Provide clinical updates and follow-up YE 2026
Clinical - Solid Tumors							
INB-200/400#	DeltEx™ DRI*	GBM (1L)**					• Trial completed, pursuing peer-reviewed publication of data • Obtain FDA guidance on potential registrational pathways in 2026 • Present updated mOS data in mid- and late- 2026

* 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 10-Q, filed with the SEC on May 7, 2026, for additional details about IN8bio's pipeline efforts

Our Core Thesis

γδ T cells could be the most effective cells in the immune system to fight disease



- Uniquely positioned to treat:
  - **Autoimmune disease** - reset a misfiring immune system without suppressing it entirely
  - **Cancer** - kill residual tumor cells that surgery and conventional chemotherapy leave behind
- Higher levels of gamma-delta T cells in tumors are associated with better survival and stronger responses to cancer treatment
- Play an outsized role by coordinating broad and deep immune response
- No serious side effects observed to date in the clinic

IN8bio

The Power of γδ T cells
Next Generation T cell Engagers (TCE's)

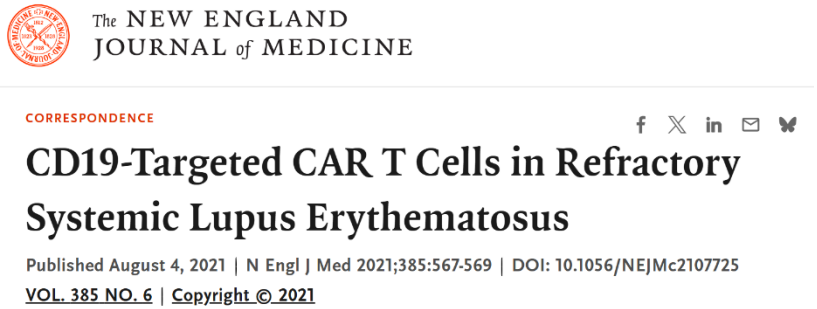
γδ T Cells Combine the Best of all Immune Cells

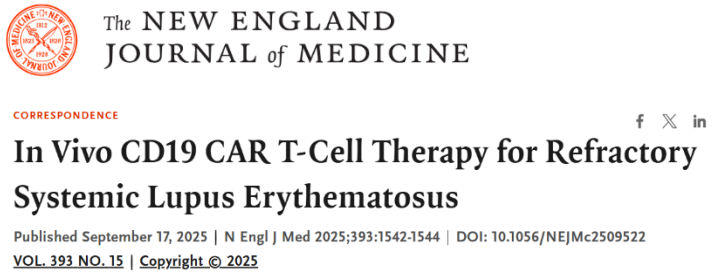
Rare but powerful immune cells that can effectively identify and eradicate target cells

	γδ T cells	CAR-T cells	αβ T cells	CAR NK cells
Activity				
Innate Activity (kills directly)	✓	✗	✗	✓
Adaptive Activity (memory)	✓	✓	✓	✗
Durability & Persistence	✓	✓	✓	✗
No engineering needed	✓	✗	✗	✓
Safety				
Lower risk of side effects (CRS & infections)	✓	✗	✗	✓

Schett's Study Proved CD19 Driven Immune Reset Works

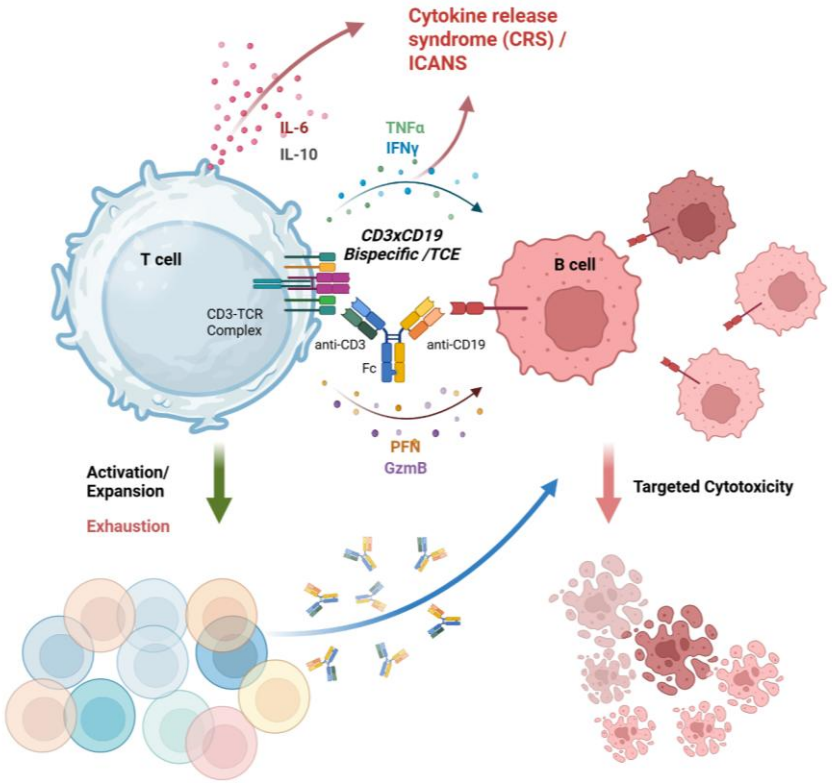
Raises the bar on safety, access, and durability





Problem With Today's TCE Programs Targeting Autoimmunity

CD3-TCE's switch on the whole immune system, with side effects too severe to dose around



TCE binds CD3
>90% of TCEs use this target

Fundamental Limitations
Broad, non-selective activation

Dangerous side effects
Cytokine release in 60–80% of patients, severe in about 10%, +more infections

Can't dose high enough
Cells burn out (exhaustion) before finishing the job

Misses hidden cells
The tissue-resident B cells that actually drive autoimmune disease

The Result: a narrow therapeutic window — and a tough engineering fix

IN8bio's γδ TCEs Solve All Three Problems

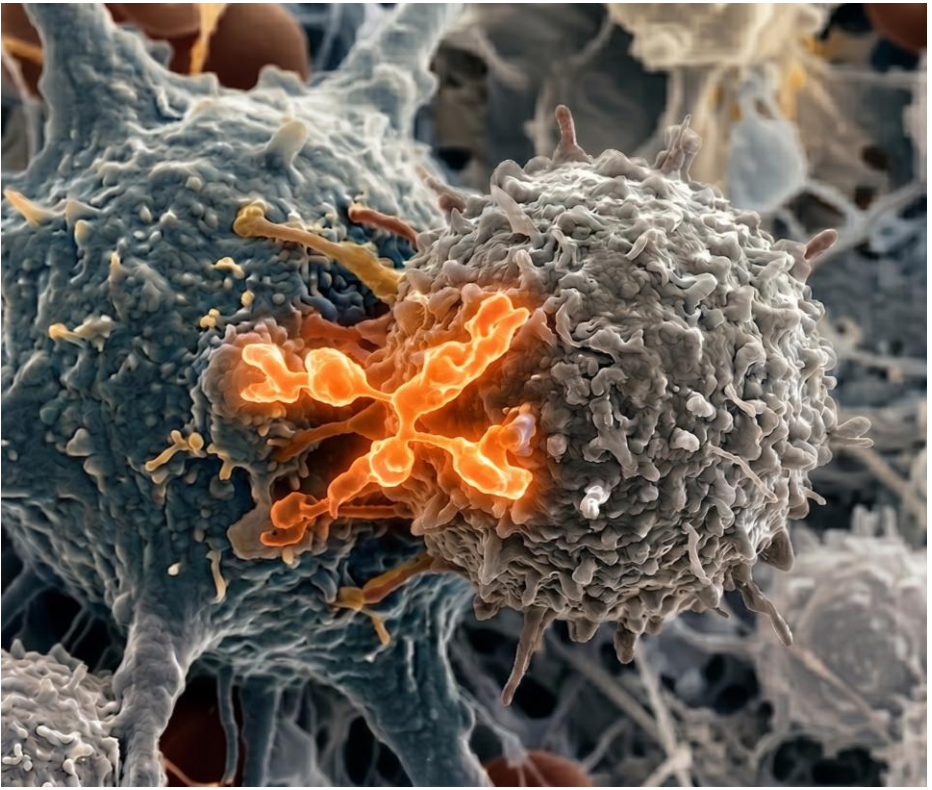
Our approach to TCE development overcomes current TCE limitations to achieving immune reset

CD3 Failure	IN8bio TCE Technology
Immune cell exhaustion	• Selective γδ T cell activation - no broad CD3+ T cell activation, MOA resists broad immune exhaustion
Toxicities	• Minimal IL-6 and lower TNF-α cytokine release reduces risk of significant CRS and broadens the therapeutic window • γδ T cells naturally attack bacteria and virally infected cells
Incomplete tissue depletion	• Tissue penetration – Dual Vδ1+, Vδ2+ targeting to access tissue, circulating and lymphoid B cell compartments

INB-619: A Pan γδ CD19 TCE

INB-619: Powerful TCE Therapy

Engineered to fix leverage the potential of TCE's and in-vivo CAR-T

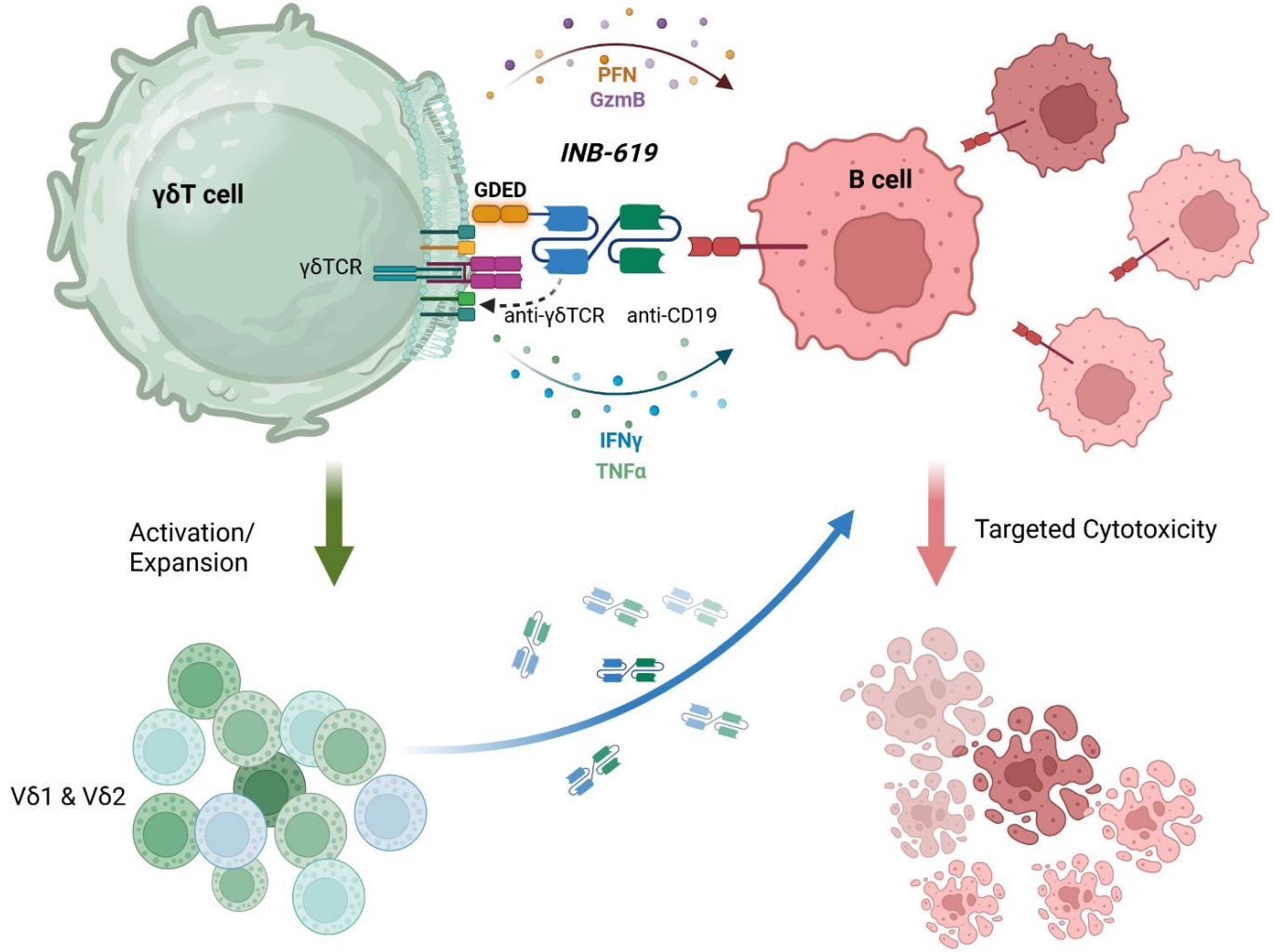


- **Precise**: targets the disease-driving B cells, sparing the rest, with far fewer side effects
- **Greater reach**: gets the tissue-resident B cells today's drugs miss
- **Simpler**: off-the-shelf, none of the chemo or cost or complexity of CAR-T and cell therapies

Same target as a $1.6B approved drug, designed to be safer

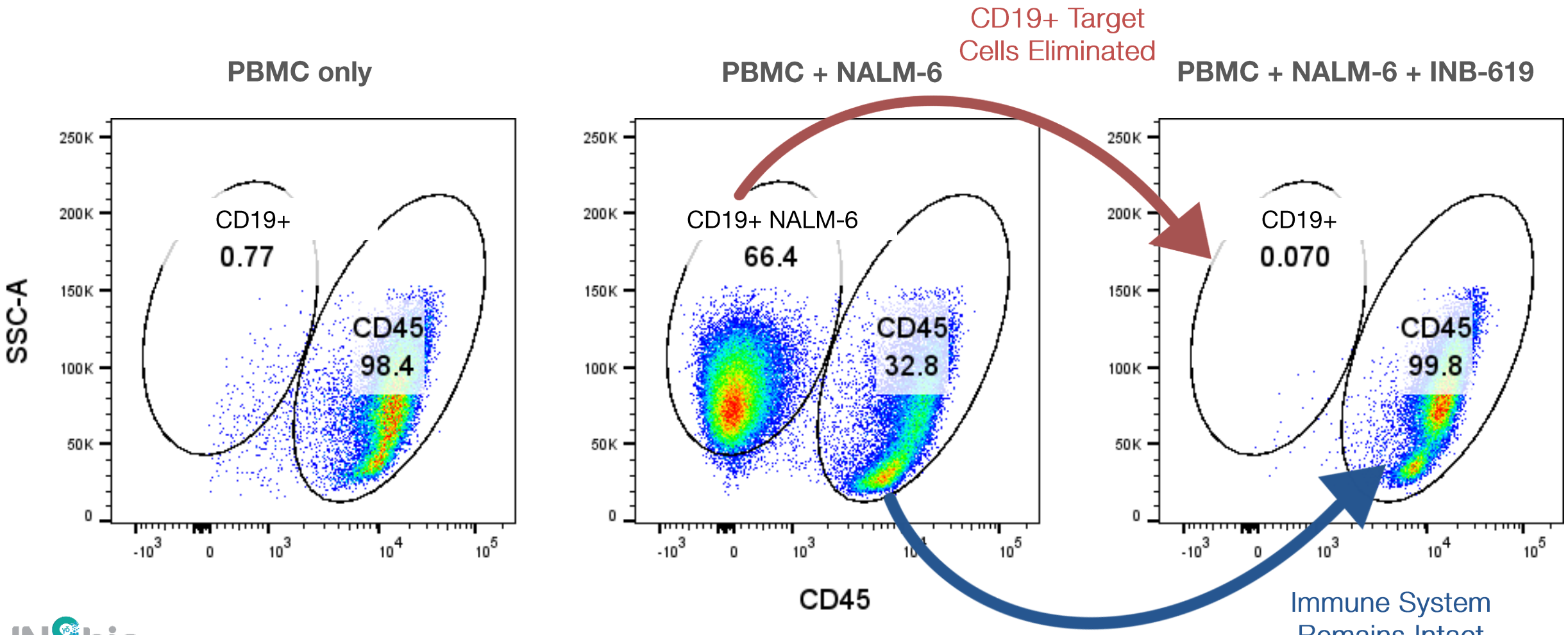
INB-619: Depletes B Cells Without the Toxicity of CD3 TCEs

Pan-**γδ** TCE to expand both Vδ1 and Vδ2 cells — reaching B cells CD3 TCEs cannot



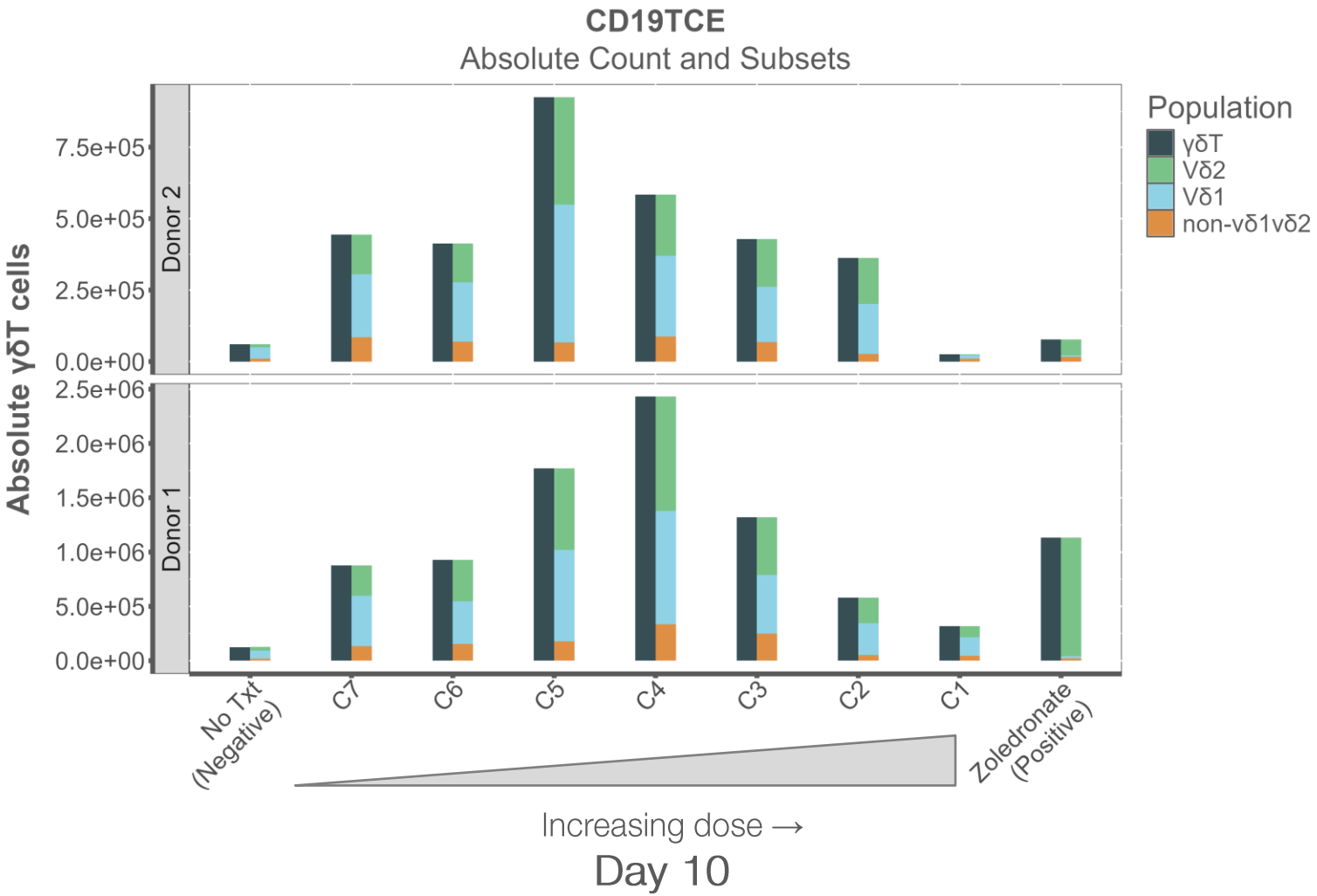
INB-619 Efficiently and Specifically Eliminates Target Cells

Complete CD19+ cell clearance: 66% → 0.07% in PMBC culture



INB-619 is the First TCE driving Pan γδ T Cell Expansion

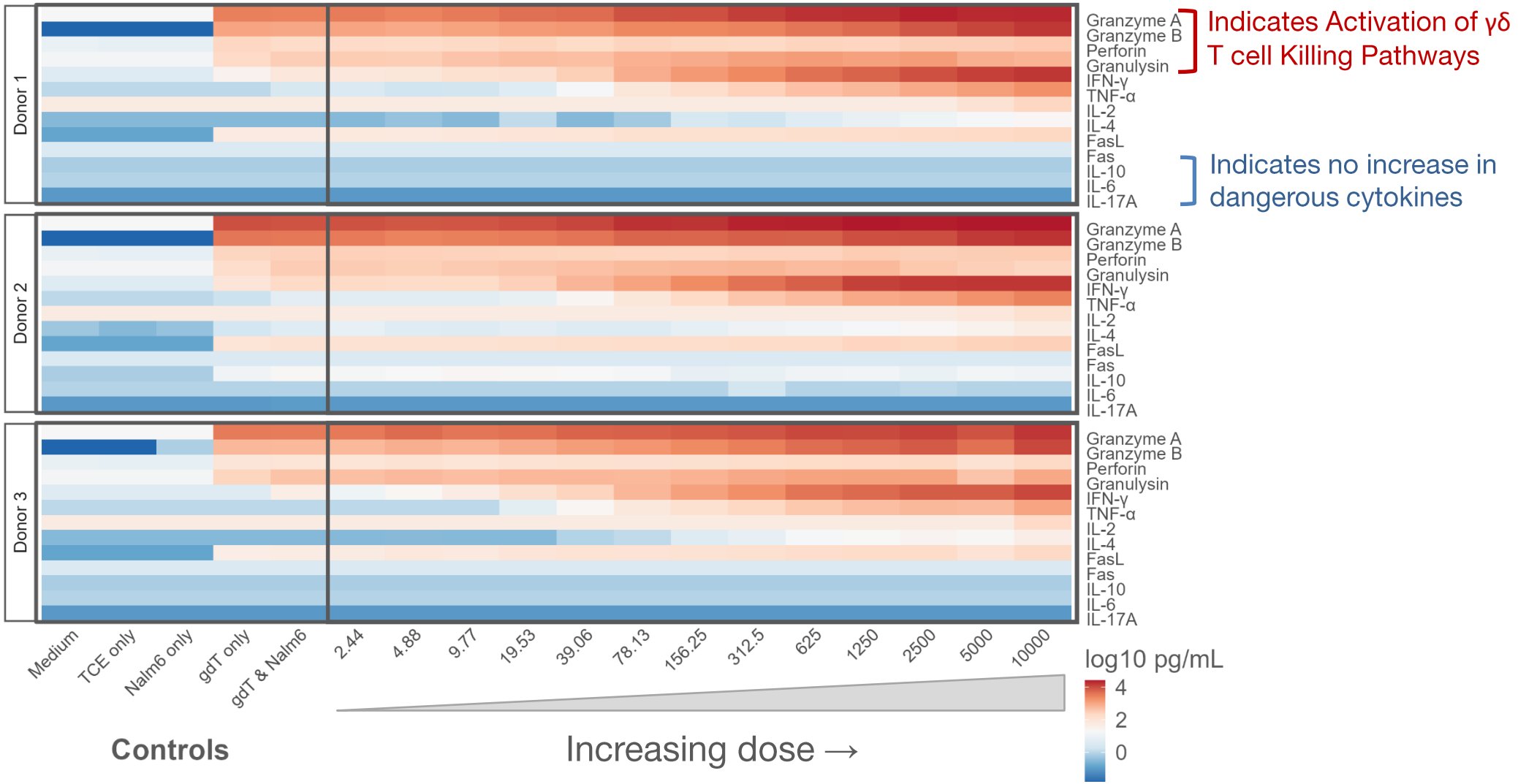
Both Vδ1+ and Vδ2+ subtypes expand — with the potential to target tissue-resident & circulating B cells



- Expansion is dose-dependent across both γδ subtypes
- Vδ2+ provide surveillance and Vδ1+ tissue residence, enabling deeper B cell depletion
- No expansion without INB-619 (No Txt control)
- Expanded γδ T cells conduct surveillance against infection

Inflammatory Cytokines are not Induced by INB-619

Killing markers (Granzyme, Perforin) rise with dose — CRS cytokines (IL-6, IL-10, IL-17) stay flat

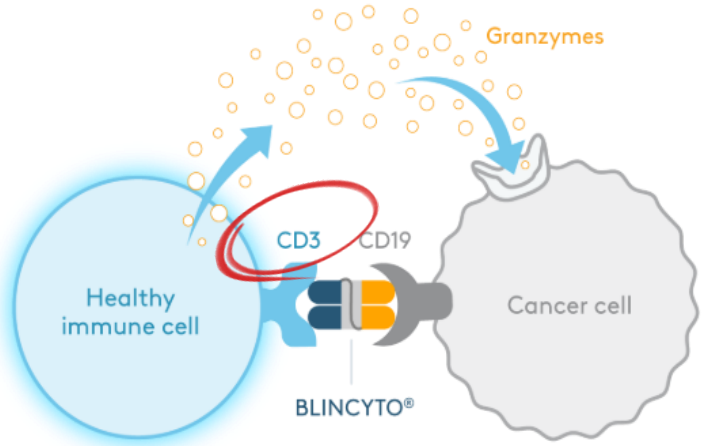


INB-619 for Autoimmune Disease

INB-619 Depletes B Cells Without the Toxicity of CD3 TCEs

Blinatumomab and Mosunetuzumab both use CD3, triggering the toxicities INB-619 avoids

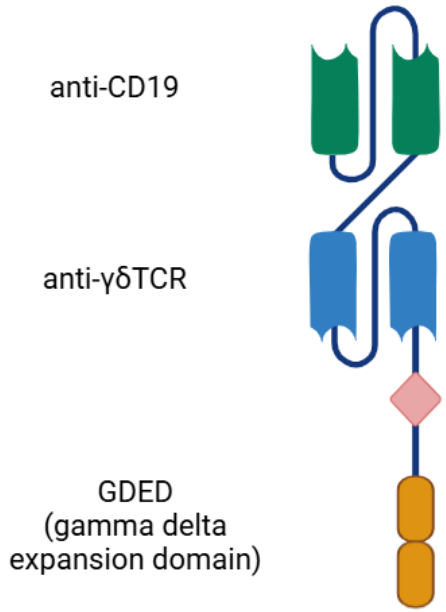
Blinatumomab (BLI)
CD19 TCE



2025 sales: $1.6B

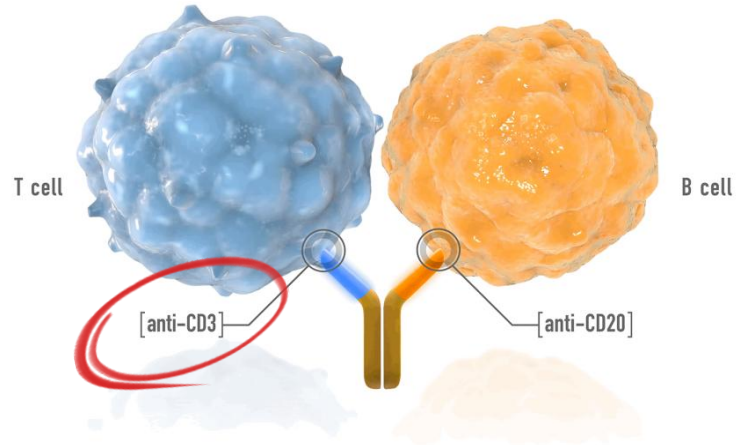
~54 kDa

INB-619
CD19 TCE



~75 kDa

Mosunetuzumab (MOS)
CD20 TCE



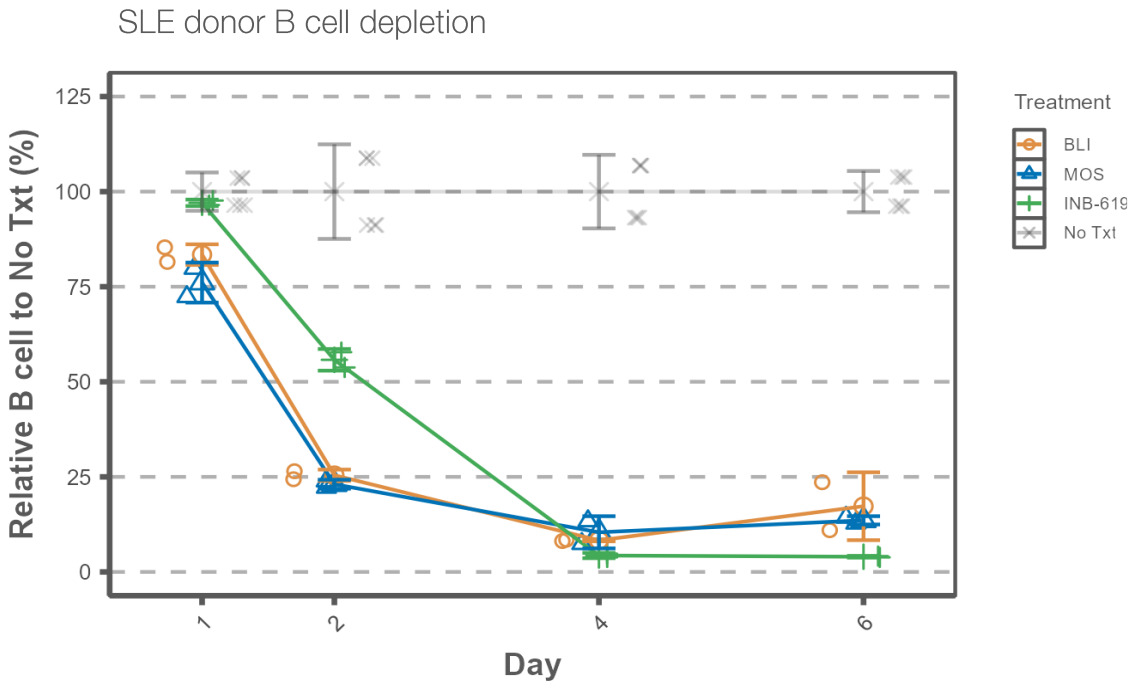
Est. 2025 sales: $120M+

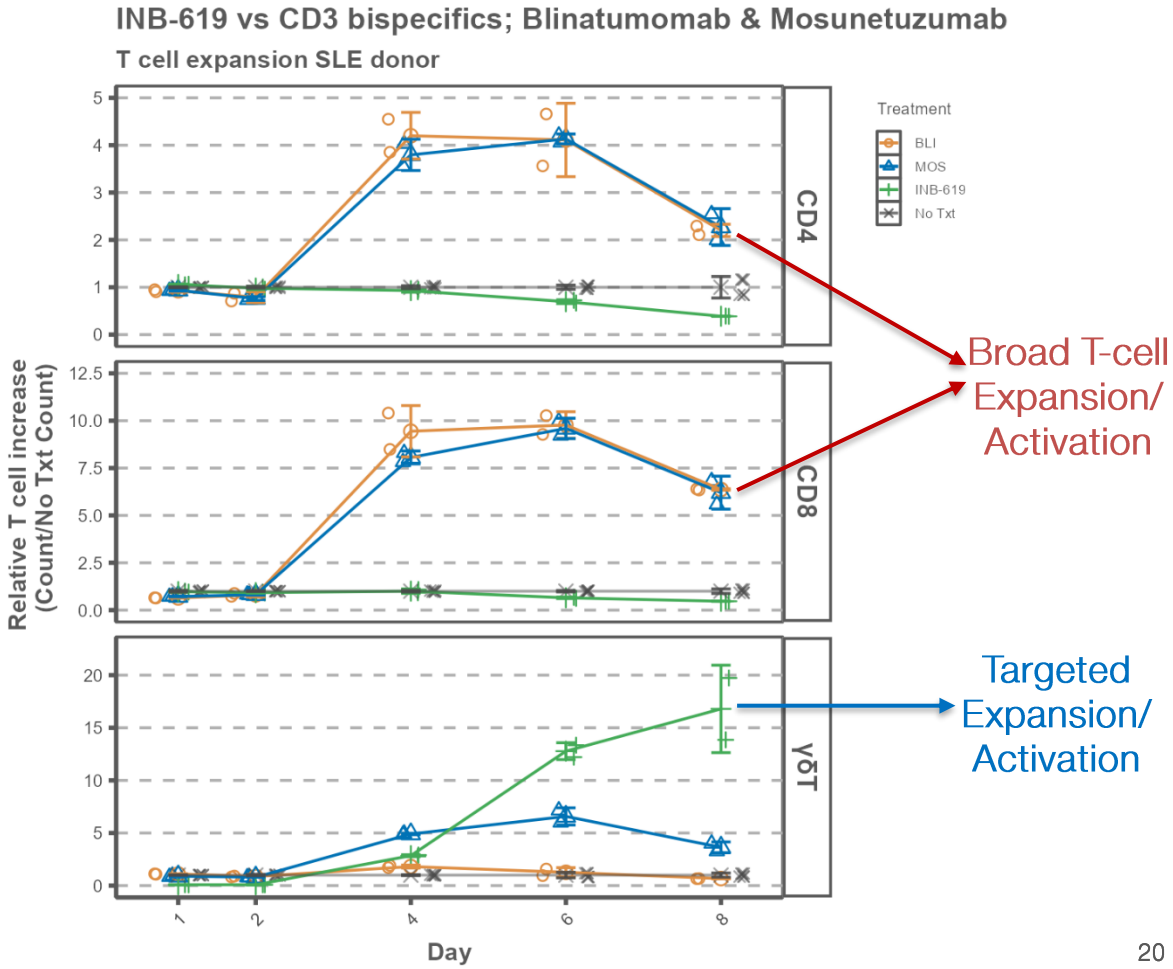
~146 kDa

*https://pharmaphorum.com/news/approvals-extend-use-roche-abbvie-drugs-lymphoma?

INB-619 Targeted Activation and Complete Target Elimination

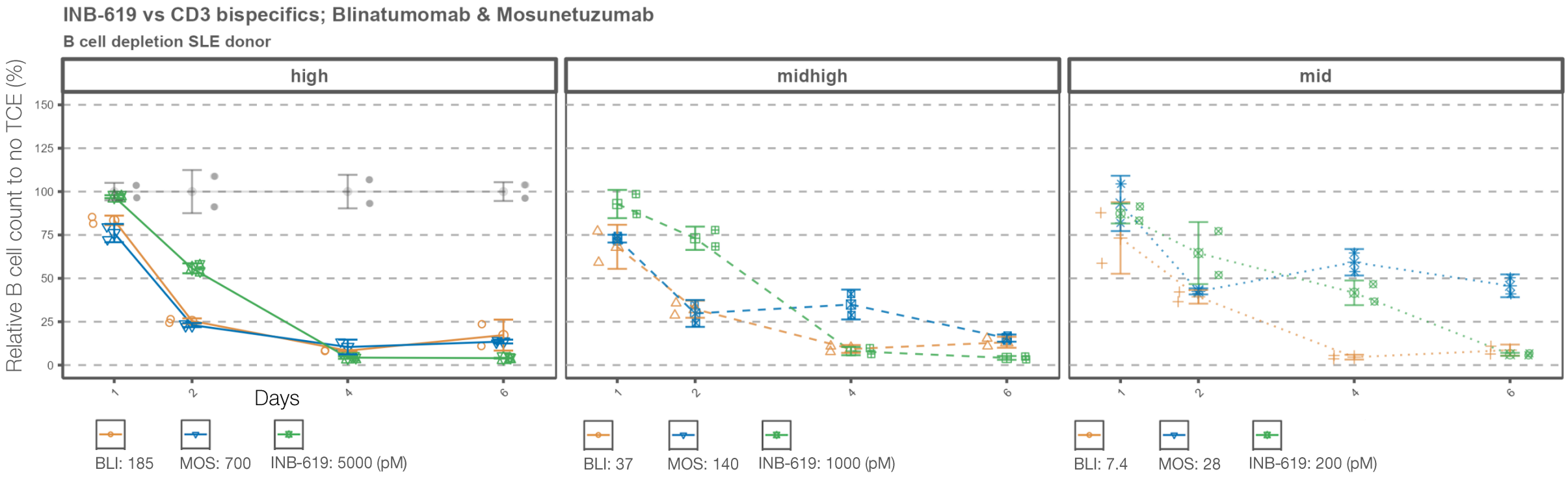
BLI and MOS activate broadly across CD4/CD8 cells, triggering toxicity. INB-619 expands only γδ T cells.





INB-619 Depletes SLE B cells Across a Range of Concentrations

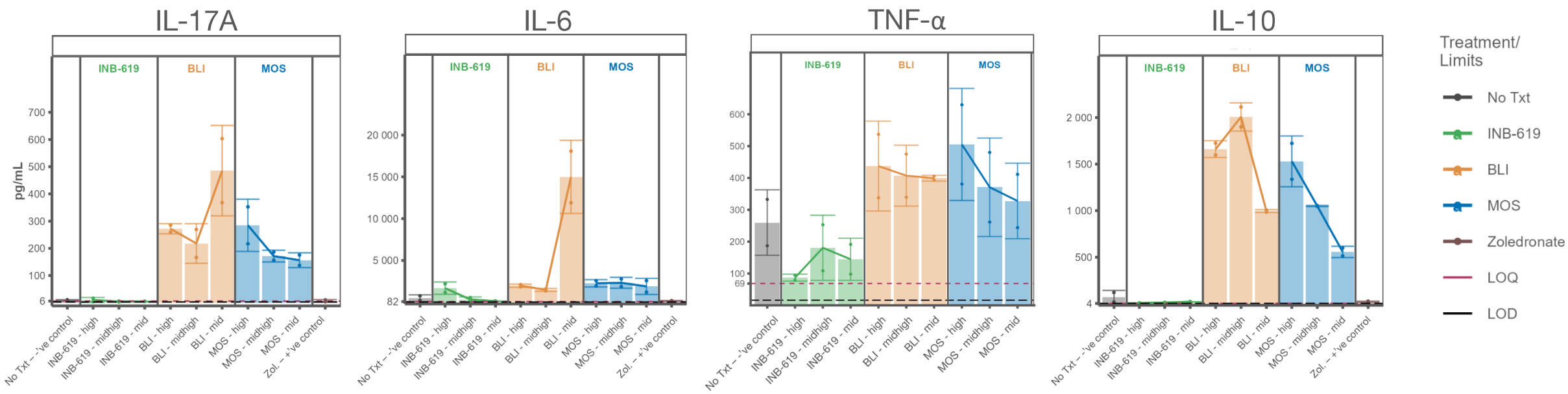
Most CD3 TCEs dose-reduced in autoimmune disease due to potential toxicity



INB-619 Target B cell eradication achieved across multiple doses in SLE donor

INB-619 Demonstrates Lower Secretion of CRS Cytokines

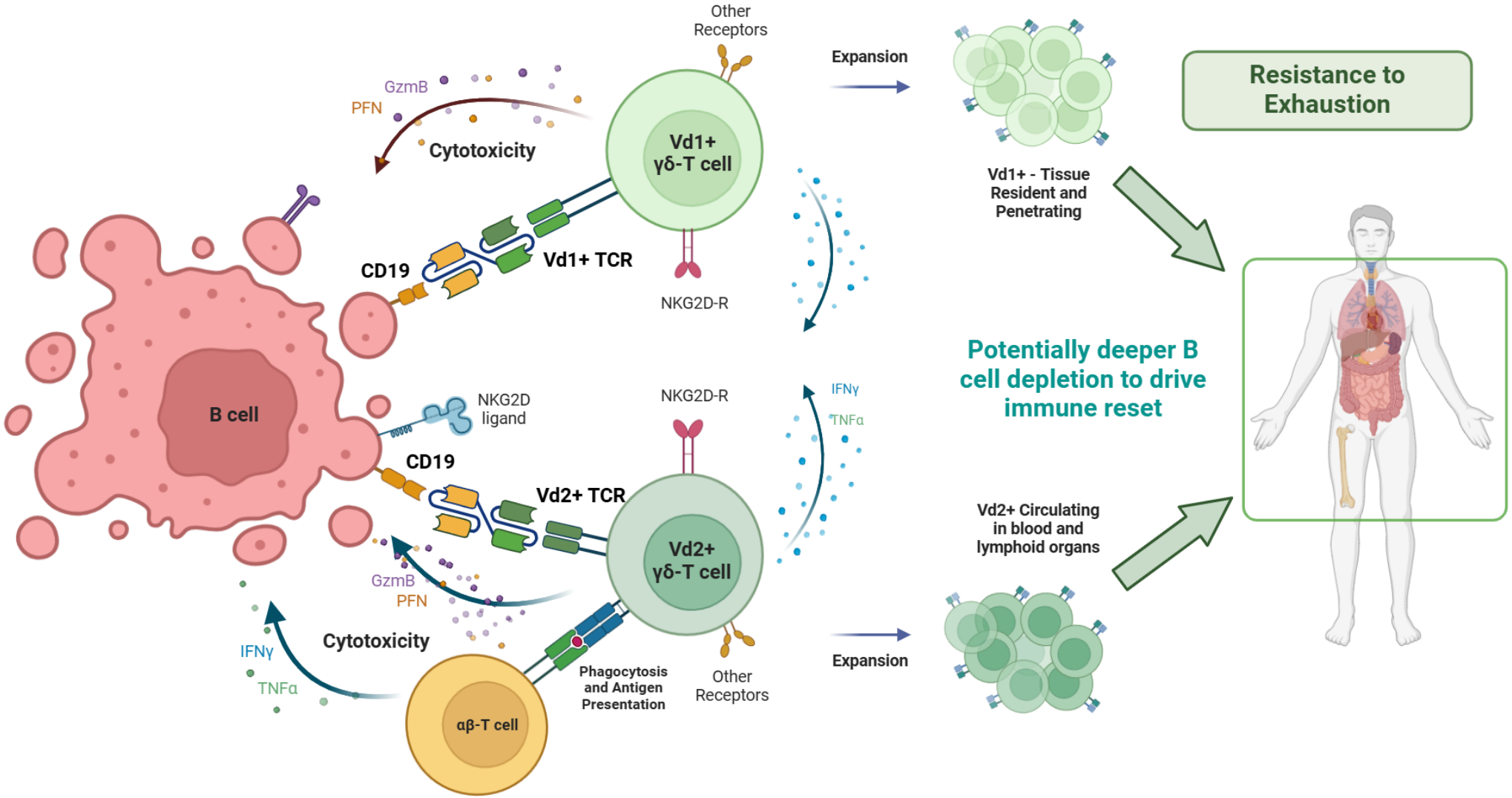
SLE donor cytokine secretion at Day 4



INB-619 has significantly lower secretion of cytokines associated with CRS at doses that completely deplete B cells. This widens the therapeutic index related to commercial BLI and MOS therapies at multiple concentrations

Vδ1+ and Vδ2+ Attack from Two Directions — Tissue & Blood

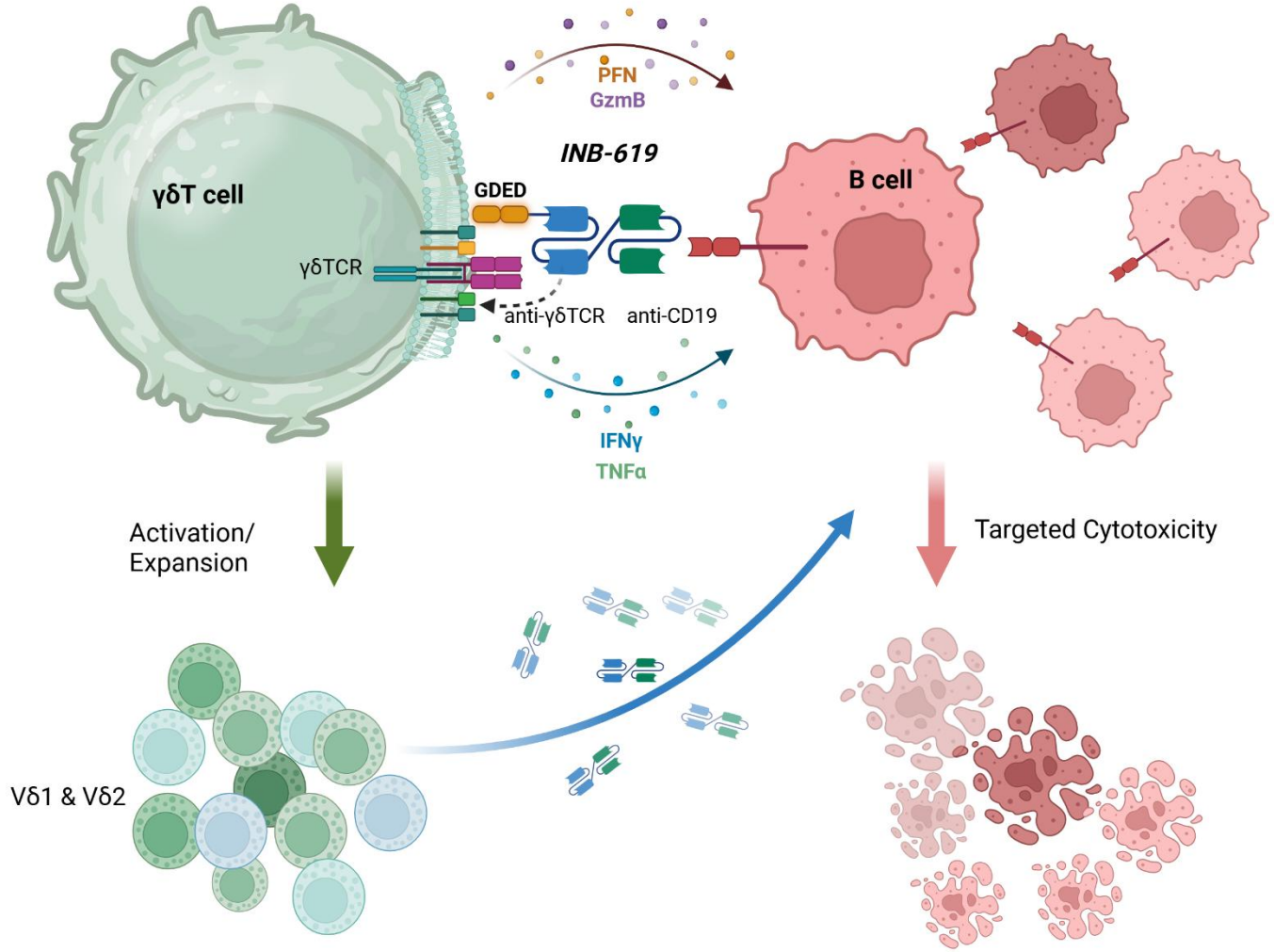
Pan γδ TCR targeting is more powerful to drive B cell elimination



INB-619 – First Animal Data Fall 2026

A pan-γδ-TCE with built-in co-stimulation that secretes few CRS inducing cytokines

- Expands γδ T cells to eliminate target cells and prevent infections
- Vδ1+ cells target tissue resident B cells
- Vδ2+ cells are phagocytes that help drive deeper B cell depletion
- γδ T cells don't secrete IL-6 to reduce CRS toxicities
- Mimicking CAR-T with simpler manufacturing, lower costs, avoids lymphodepletion and repeat dosing with TCE's



INB-200 & 400

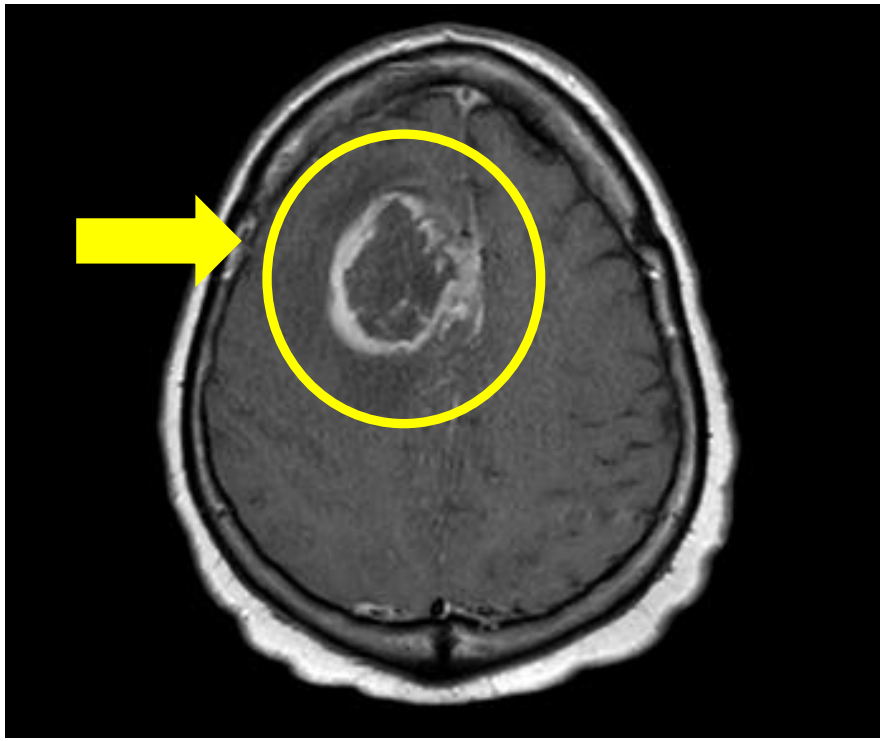
DeltEx™ Drug Resistant Immunotherapy (DRI) for Glioblastoma (GBM)

What is Glioblastoma?

The most common and aggressive brain cancer in adults; Treatment has barely changed in 20+ years

Patients diagnosed annually in US & EU	Est. WAC of CAR-T therapy in 2026
~29,000	~$516,000

Median survival on standard-of-care	Median progression-free survival
~14 to 16 months	~7 months



> $4 Billion total estimated market size

Source: EMA, ABTA, NCI, Stupp et al., NEJM 2005; 352: 987-96, Drug Development & Delivery - https://bit.ly/35KLLJ5, ^Brain scan of INB-200 GBM patient 017 at diagnosis, ^ estimate by Gemini (from sales of FDA-approved CAR-T in 2025

Phase 1 INB-200 Data Recently Published

Journal of Clinical Oncology®
An American Society of Clinical Oncology Journal

Original Reports | Neurooncology

Intracranial Injection of Investigational Ex Vivo Expanded and Activated Gamma-Delta T Cells Engineered With a Methylguanine-DNA Methyltransferase–Expressing Lentivector in Patients With Primary Glioblastoma

Louis B. Nabors, MD[1]; Mina Lobbous, MD[2]; Xiaosi Han, MD, PhD[1]; John Fiveash, MD[3]; Antonio Di Stasi, MD[4]; Kate Rochlin, PhD[5]; Robert Oster, PhD[6]; Thirumaine Pillay, BS[1]; Ryan Miller, MD, PhD[7]; Darshan S. Chandrashekar, MD[7]; Mariska ter Haak, BS[5]; William Ho, BS[5]; and Lawrence S. Lamb Jr, PhD, MN[5]

DOI https://doi.org/10.1200/JCO-25-02463

Phase 1/2 Trial: Do Repeat Doses Drive Deeper Response?

Treatment Arms

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

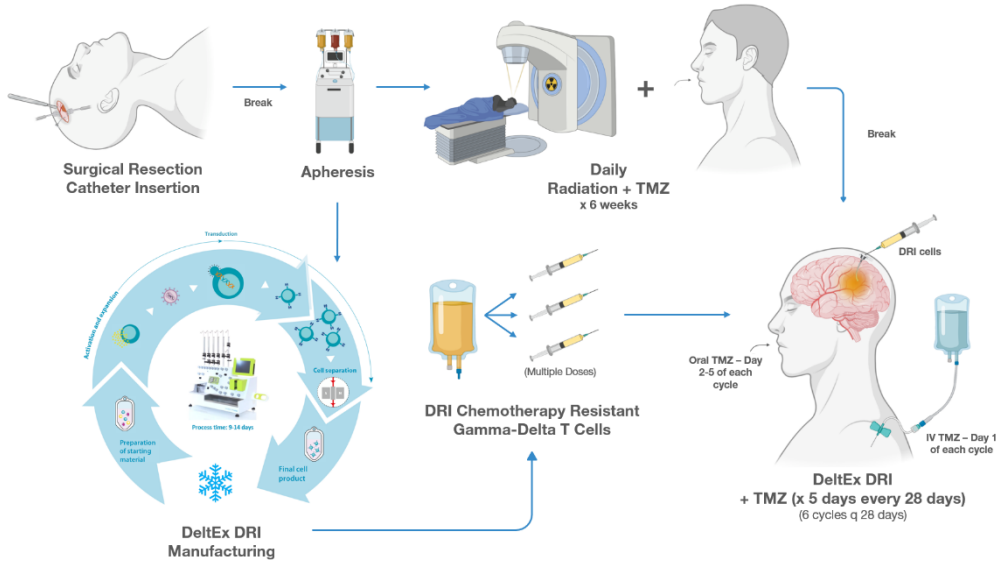
DL1: N = 3 (up to 6) patients, single dose of 1 x 10^7 cells on C1D1
DL2: N = 3 (up to 6) patients, three doses of 1 x 10^7 cells, one dose every 28 D1 of C1-C3
DL3: N = 3 (up to 6) patients, six doses of 1 x 10^7 cells, one dose every 28 days on D1 of C1-C6

Treatment Regimen & Timing

Surgical resection followed by apheresis

6 weeks induction TMZ + radiation

6 cycles maintenance TMZ + DRI



Primary Endpoints

- Safety + Maximum Tolerated Dose

Secondary Endpoints

- Time to progression
- Overall survival
- Biologic response

Site

O'NEAL COMPREHENSIVE CANCER CENTER
UAB THE UNIVERSITY OF ALABAMA AT BIRMINGHAM

UAB HEERSINK SCHOOL OF MEDICINE

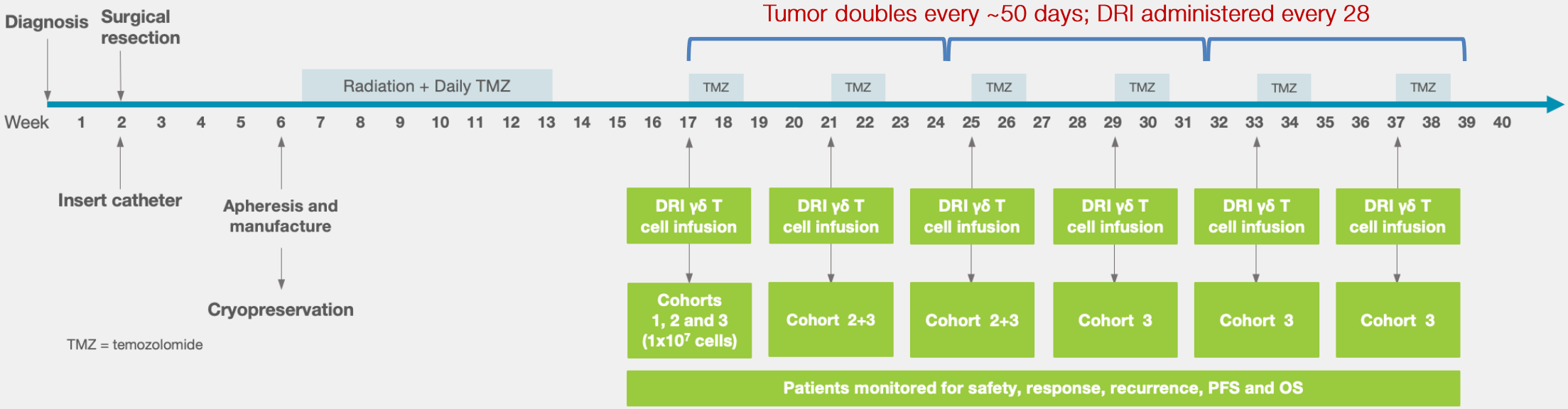
Source: IN8bio, image created with biorender.com

Repeated Doses to Intercept Residual Cells Every 28 Days

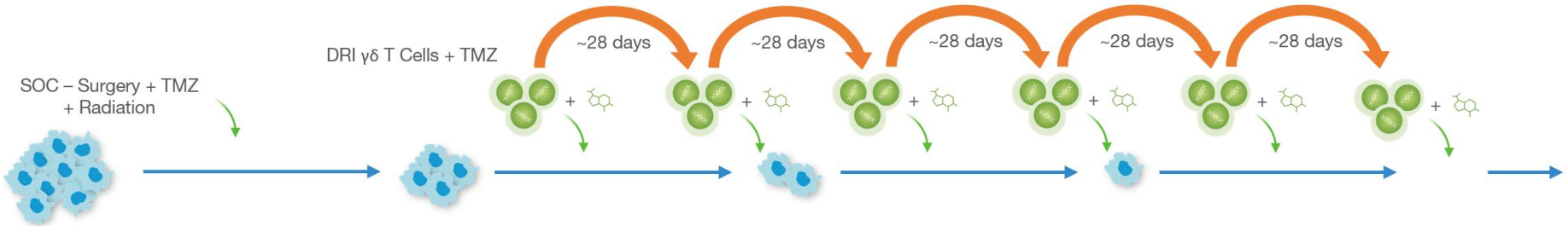
Timed to outpace tumor regrowth, each infusion catches residual cells as they multiply to maintain remission

SOC: Stupp Regimen

IN8bio: DeltEx DRI Therapy



TMZ + adjuvant DRI γδ T cells multiple repeat doses



Source: IN8bio; assumptions: GBM doubling time ~50days (Berntsen et al. Neuro-Oncology, 2015), DRI kills ~50% of cells that are resistant to TMZ therapy

Four Prestigious Cancer Centers…One Consistent Finding

Consistent treatment activity and no major toxicity signals across all sites and treatment arms

- INB-200 (Phase 1, UAB) and INB-400 (Phase 2, three sites) treated 17 patients combined
- No major toxicity or significant adverse events across any site or treatment arm
- Enrollment suspended in 2024 — no safety or efficacy concerns; data collection on enrolled patients continues

Patient Demographics Comparable Across Cohorts

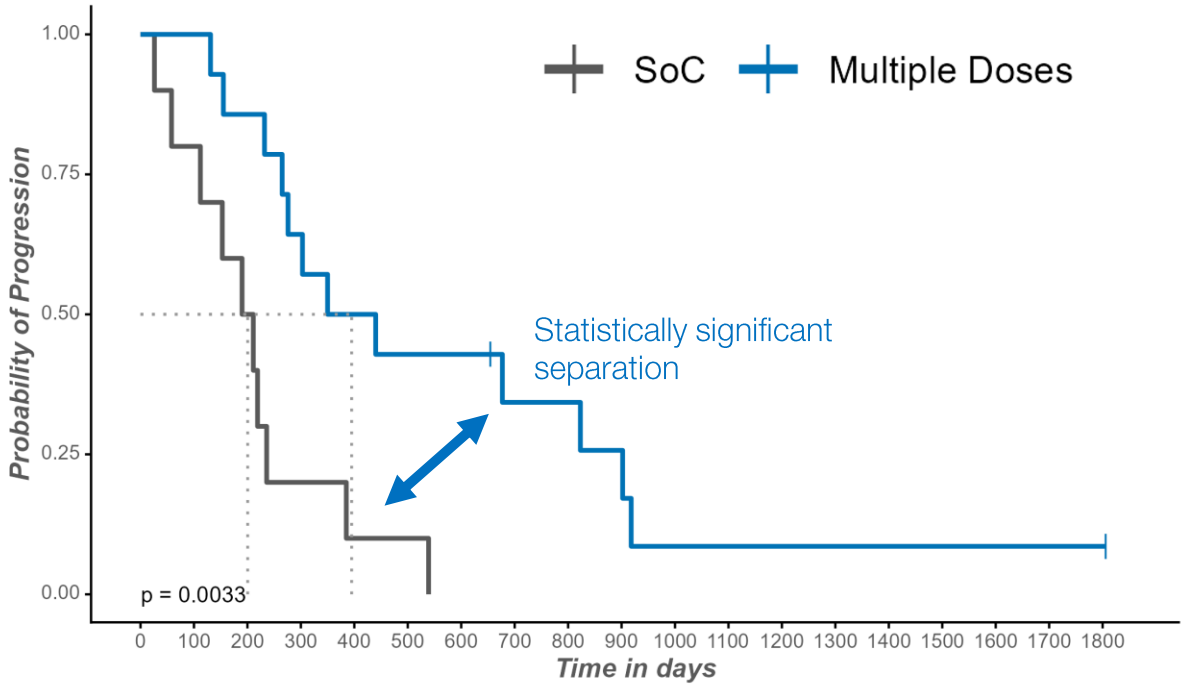
SOC control group had 80% total resections vs. 43% for DRI patients, a disadvantage for the treatment arm

Treatment Arm	N	Methylation Status	Resection Type		Median Age	Gender
			Subtotal	Total		
Control (SOC) Patients	10	60% Unmethylated	20%	80%	67	60% Male
INB-200 DL1 Patients	3	66% Unmethylated	0%	100%	69	33% Male
INB-200 Repeat Dose Patients	10	50% Unmethylated	60%	40%	62	70% Male
INB-400 Repeat Dose Patients	4	50% Unmethylated	50%	50%	66	0% Male
All Repeat Dose Patients	14	50% Unmethylated	57%	43%	64	50% Male

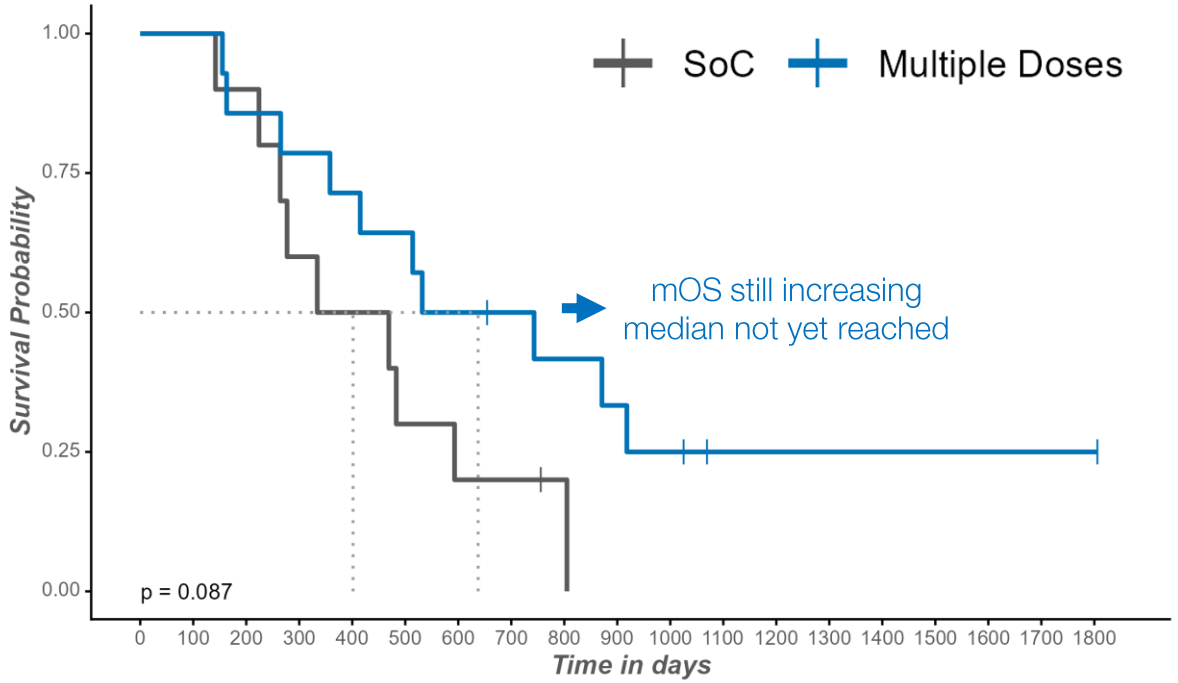
DRI Patients Live Significantly Longer Without Progression

PFS separation is statistically significant; OS median not yet reached in DRI arm

DeltEx DRI intervention; GBM Progression-free analysis
Kaplan-Meier Estimates



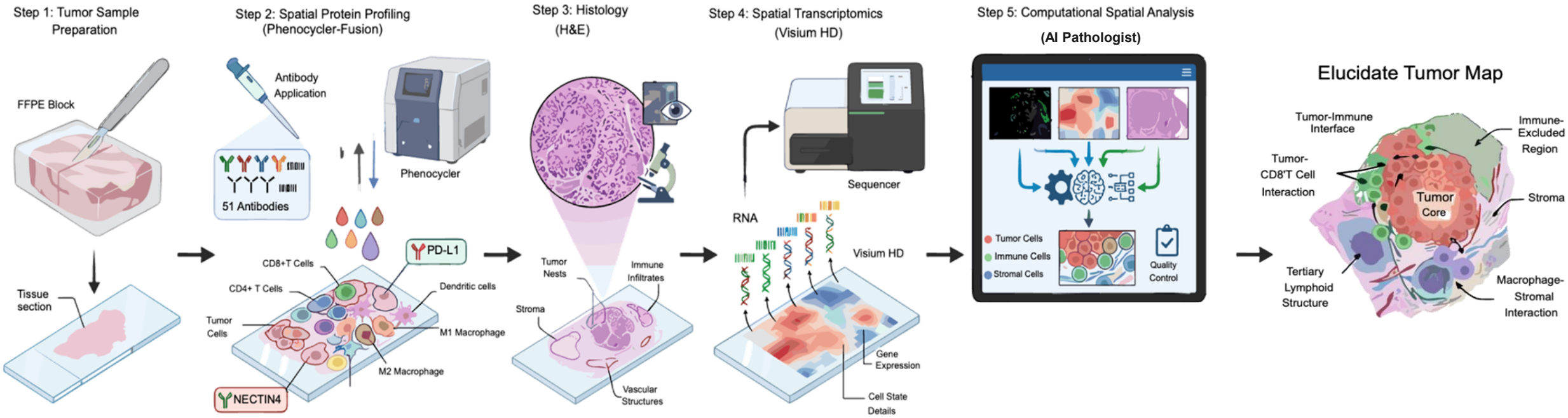
DeltEx DRI Intervention: GBM Survival Analysis
Kaplan–Meier Estimates



Note: As of May 15, 2026; Data censored for patients who have no progression and/or remain alive or lost to follow-up (LTFU, control group only); mOS not yet attained in multiple dose patients with median continuing to increase, Early trial results are not indicative of future results, including the outcome of this trial.

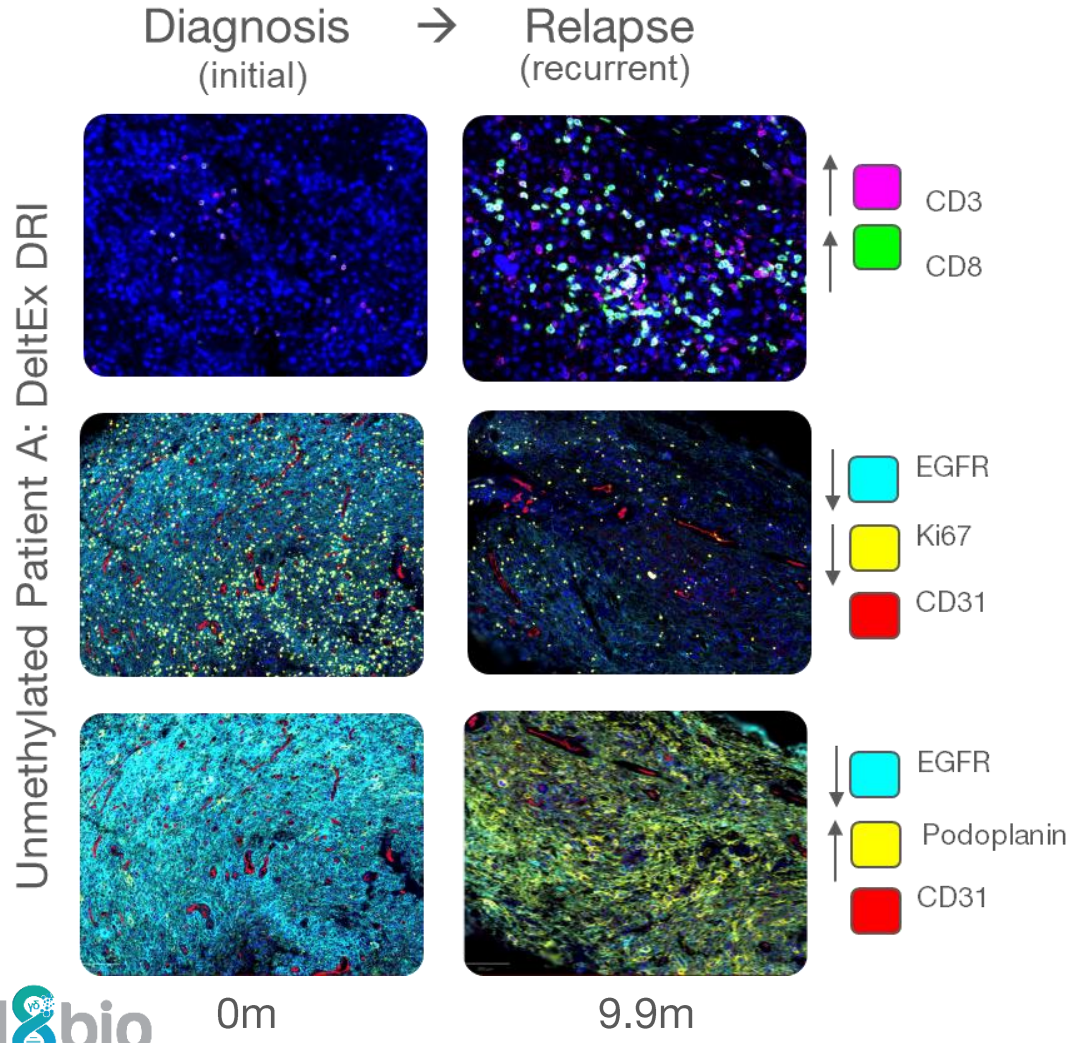
AI-Powered Tumor Mapping Gives IN8bio Deeper Insights

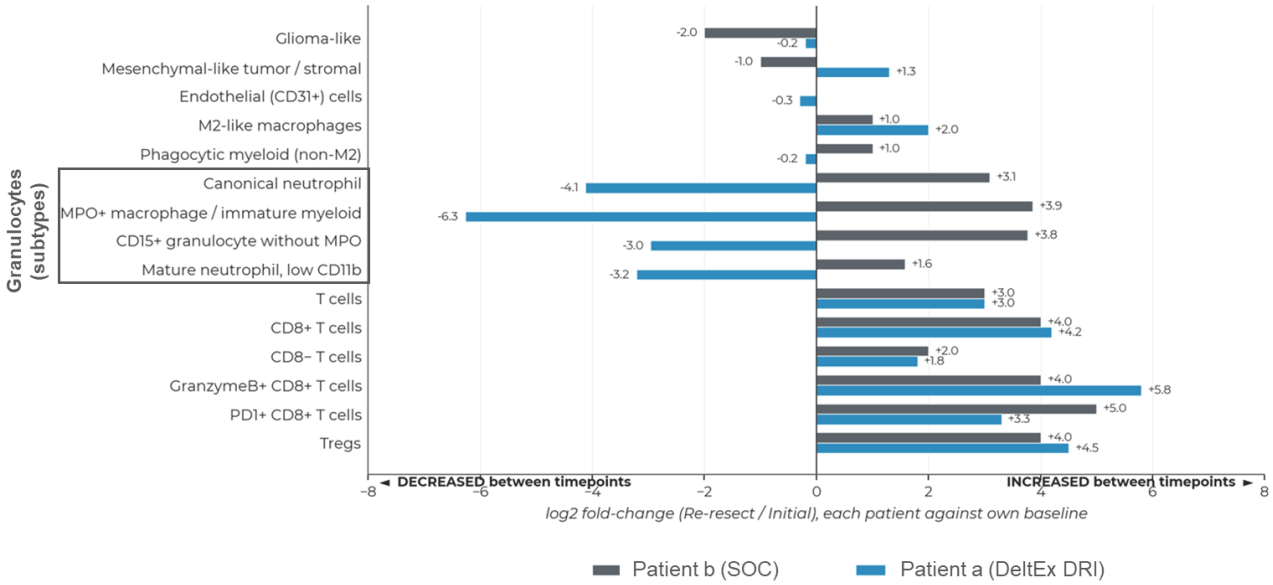
Partnership with Elucidate Bio enables single-cell spatial mapping of the tumor immune environment



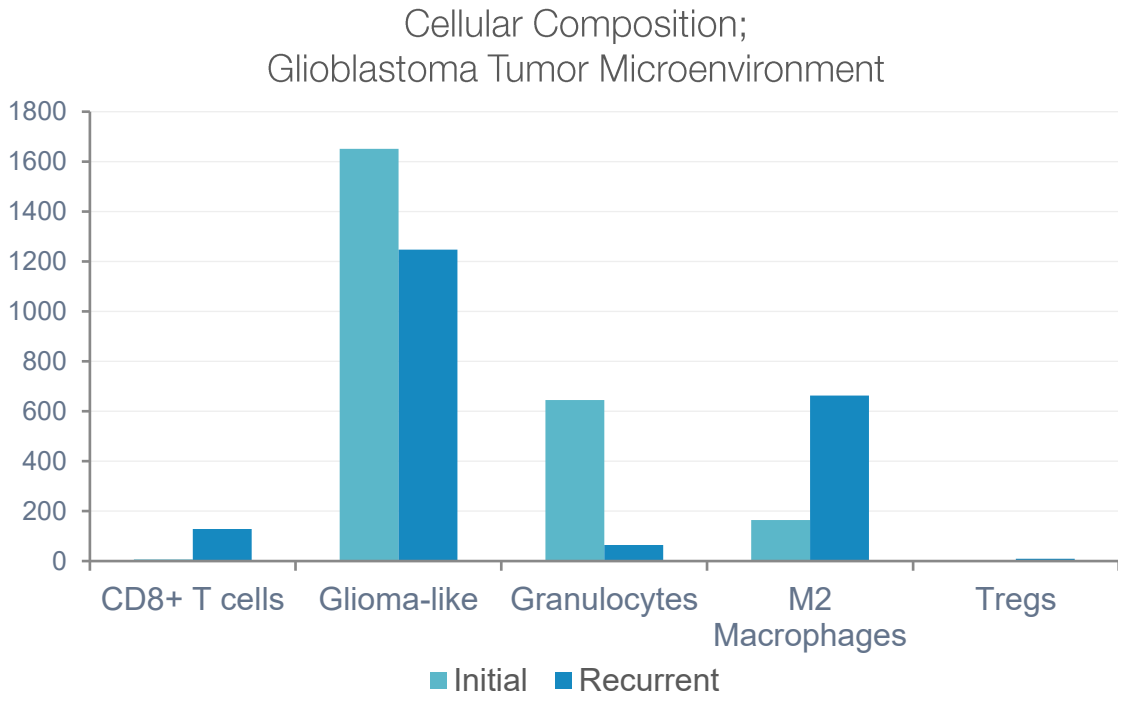
DeltEx DRI Shifts TME from Cold to Hot

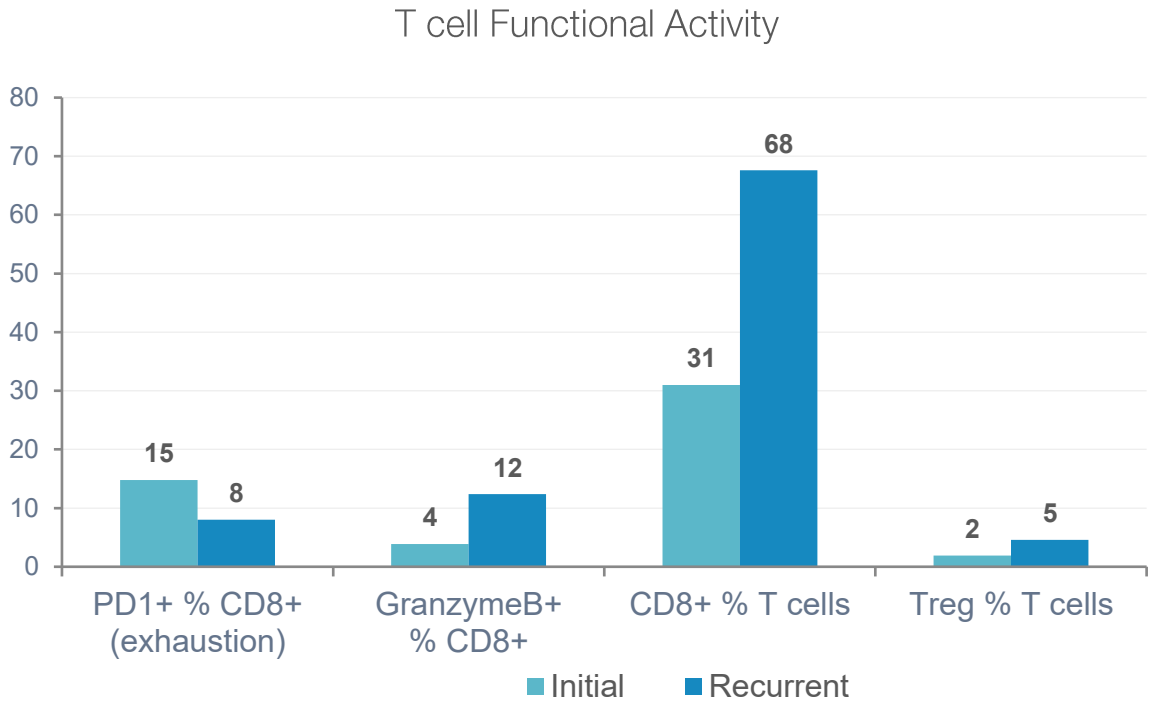
Increased T cell infiltration, reduced tumor proliferation and granulocyte clearance in DeltEx DRI treated patient





DeltEx DRI and GBM Tumor Remodeling





CD8+ T cells
18×
7.2 → 128.6 /mm²

Tumor burden
−24%
Glioma density

Ki-67 (tumor)
−82%
9.4% → 1.7%

Granulocytes
−90%
645 → 65 /mm²

M2 Macrophages
+4×
164 → 663 /mm²

Tregs % T cells
+2.4×
1.9% → 4.6%

PD1+ = exhaustion marker · GranzymeB+ = cytotoxic activity ·

The Data Show Benefits Across Every Dimension

- ✓ Repeat dosing is decisive — more doses, stronger immune response, longer survival
- ✓ ~6x more DRI patients remained progression-free relative to expected survival
- ✓ γδ T cell levels directly predict survival (ρ=0.8, p=0.01)
- ✓ DRI turns immune-desert tumors into immune-active (18x more killer T cells)
- ✓ Escape mechanisms identified; intensification and combination therapy are a logical next step

IN8bio

Corporate Updates

Funded to Reach Key Milestones

- Ticker: **INAB**
- $21.9M Cash on hand at March 31, 2026
  - Cash runway into 2Q27
  - Potential 2nd close for additional $20.1M on TCE data in 2026
- Potential for up to ~$8.9M in additional capital available
- $0 debt
- 9.8 million common shares outstanding as of May 4, 2026

INB-100	Complete treatment of expansion cohort patients at multiple centers in 2026
	Report long-term follow-up of Phase 1 results at a medical meeting in late 2026
INB-200 / INB-400	Present long-term data, including final median OS from treated patients at medical meetings and conferences in late 2026
	Peer-reviewed publication of Phase 1 data
	Complete discussions with the FDA on clinical pathways forward, including any potential path for accelerated approval
INB-619	Present initial animal data on CD19 targeting γδ T cell engager (TCE)
	Report additional autoimmune data at medical meetings in 2026

^Timing of next anticipated milestones are estimates based on the successful raise of additional capital to fund our programs and subject to change

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Why IN8bio?

- The only company with 35 years of γδ T cell biology and clinical expertise across both TCE and cell therapy modalities
- Biology informed design of next generation technologies
  - Our TCE activates and expands both γδ subtypes to achieve deeper target depletion with potentially fewer toxicities
  - Strong clinical data including 4+ year remissions in difficult indications with no observed CRS or ICANs
- Experienced team with a track record of attaining milestones and delivering strong clinical data
- Multiple near-term and high-value data catalysts in 2026

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