



Harnessing the Power of Gamma-Delta T Cells
January 2023

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Our Mission – CANCER ZERO



We believe CANCER ZERO can be a reality

We challenge the status quo by designing gamma-delta ($\gamma\delta$) T cells that can both protect the immune system and target solid tumor cells

We are committed to durable outcomes to give people's lives back!



Harnessing the Power of Gamma-Delta ($\gamma\delta$) T Cells with Synergistic Immunotherapy



Unique Platform

We are using γδ T cell therapy in a differentiated way, focusing on synergistic combinations

Approach based on biology unique to γδ T cells

Most comprehensive in the industry, with proprietary genetic engineering and cell-type specific manufacturing capabilities

Platform to be applied across multiple indications



Robust Pipeline

Most advanced and deepest $\gamma\delta$ T cell pipeline targeting multiple oncologic indications

3 clinical stage candidates

- INB-100 in GBM
- INB-200 in leukemias
- INB-400 in GBM

2 preclinical platforms, with multiple planned INDs over the next three years

- INB 410 allogeneic in GBM
- INB 300 non-signaling CAR-T
- INB 500 iPSCs

Multiple clinical milestones in 2023

- INB-100 in GBM
- INB-200 in leukemias



Strong Expertise

Experts in yδ T cell development

Team's acumen and experience have significantly de-risked our CMC processes and procedures

Successfully advanced a novel approach to the use of gammadelta T cells as part of a synergistic immunotherapy approach

Recognized leaders with seminal contributions to development and manufacturing of yδ T cells

Seasoned management team with strong drug development expertise



Ambitious Company

First to bring genetically modified yδ T cells into the clinic

Pursuing rigorous science to achieve better patient outcomes

Standing up for patients with limited to no treatment options

Working to achieve "Cancer Zero" the complete removal of cancer cells in patients

Nasdaq: INAB

Cash of \$27.6M as of Sept. 30, 2022 to fund company through key clinical milestones into 3Q 2023





IN8bio Cell Therapy Thesis

IN8bio's three-pronged approach to targeting cancers:





Robust Pipeline with Multiple Near-Term Clinical Readouts

Stage of Development

Product Candidate	Approach	Initial Indication	Preclinical	Phase 1	Phase 2	Phase 3	Next Anticipated Milestone(s)
INB-200	DeltEx CRCT*	Glioblastoma (GBM)					 Complete enrollment of Cohort 3 with clinical updates expected throughout 2023 Long-term follow-up in 2024
INB-100	DeltEx Allo	Leukemia					 Complete enrollment and determine maximum tolerated dose (MTD) with updated results throughout 2023 2024: Announce topline results
INB-400	DeltEx CRCT Auto	GBM (front-line)					1H23 site initiationsInitial enrollment by 3Q 2023
INB-410	DeltEx CRCT Allo	GBM (relapsed and front-line)					2H23: File IND for Allo Phase 1b in relapsed GBM
INB-300	Non-signaling CAR-T	Solid Tumors					1H23: Present proof-of-concept data on ns-CAR platform
INB-500	iPSC gamma- delta T cells	TBD					

^{*} CRCT = Chemotherapy Resistant Cell Therapy







Our Unique Approach to γδ T Cell Therapy

1)

First Generation Cell Therapy

2 Traditional γδ T Cell Therapy Approach

3

IN8bio Synergistic Immunotherapy

Cancer Zero

Alpha-Beta (αβ) T cells kill cancer cells effectively, BUT toxicities lead to patient deaths

Natural Killer Cells Effectively kill cancer cells, with gentler toxicity, BUT concerns around durability of response Bridging the gap between the innate and adaptive immune response, with properties of both, offering:

- ✓ Memory
- Antigen-presenting cells
- Favorable toxicity profile
- ✓ Ability to distinguish between dangerous and healthy tissue

 \Rightarrow

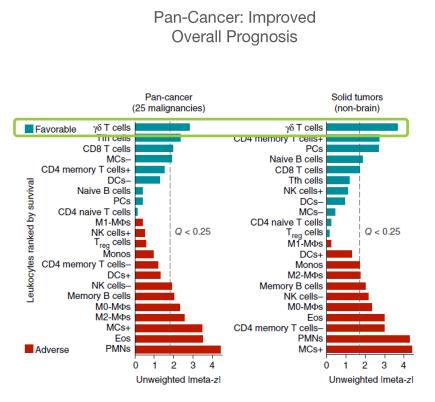
Pairing γδ T cell therapy with chemotherapy has the potential to take a patient over the finish line and achieve Cancer Zero

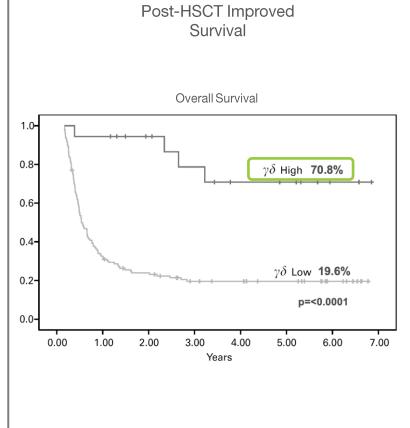


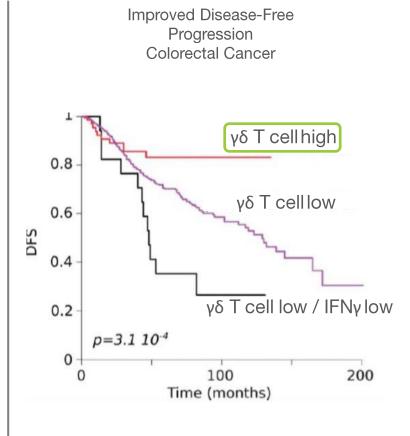


γδ T Cells are Key to Better Survival

γδ T Cells Observed to Strongly Correlate with Positive Clinical Outcomes



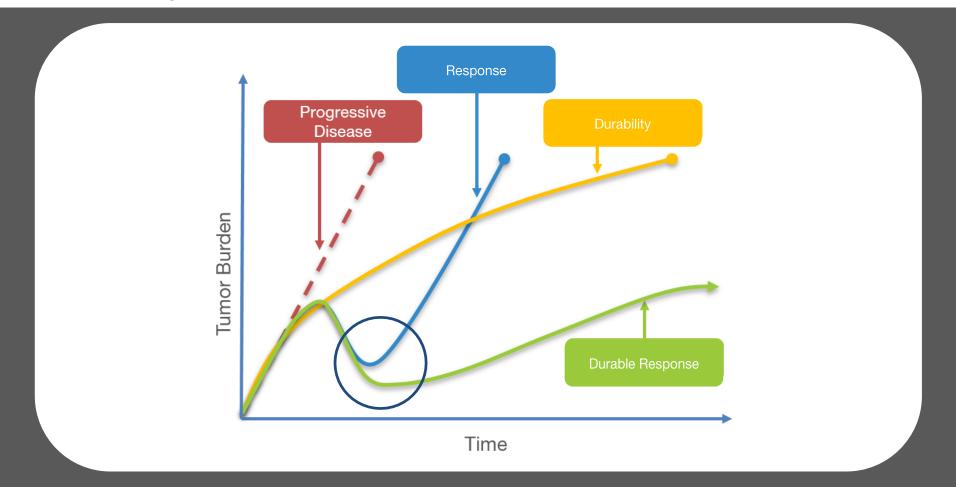






Targeting Cancers by Driving Deeper Responses

γδ T cells Genetically Engineered to Survive Chemotherapy Induced Cell Death





Our DeltEx Platform



Advanced expertise in ex-vivo, expanded vδ T cells

Significant advantages over *in vivo* expansion, for development of therapeutic candidates



First-in-class proprietary γδ T cell engineering

DeltEx Chemotherapy Resistant Cell Therapy, or CRCT protects cells to survive chemotherapy and maintains natural ability to recognize, engage and kill cancer cells

Broadly applicable across multiple solid tumor indications



Advanced next-gen γδ T cell manufacturing

Automated closed-system manufacturing –operating at clinical-scale

Novel iPSC capabilities provide significant technical and manufacturing advantages



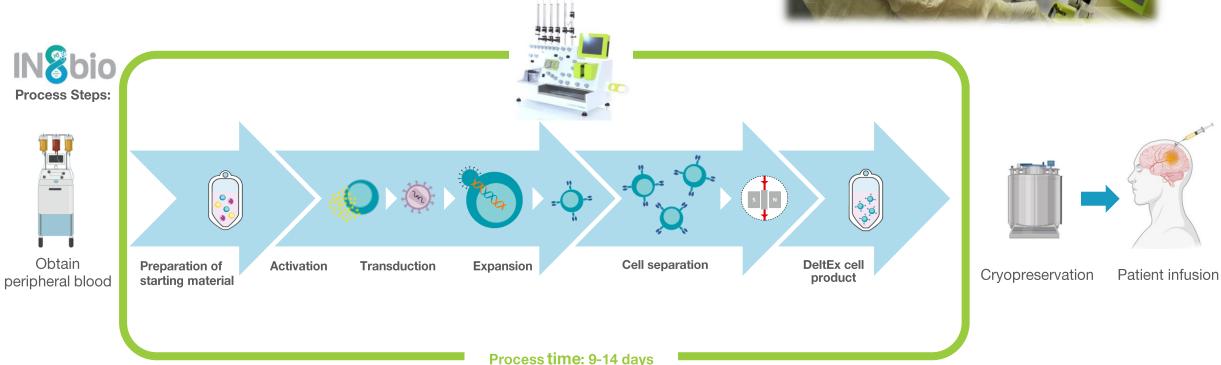


Manufacturing Primary γδ T Cells

- Automated, robust and scalable cell manufacturing that consolidates entire manufacturing process in a single closed system to reduce risks of contamination
- Allows quick and efficient scaling for clinical trials and commercial capabilities



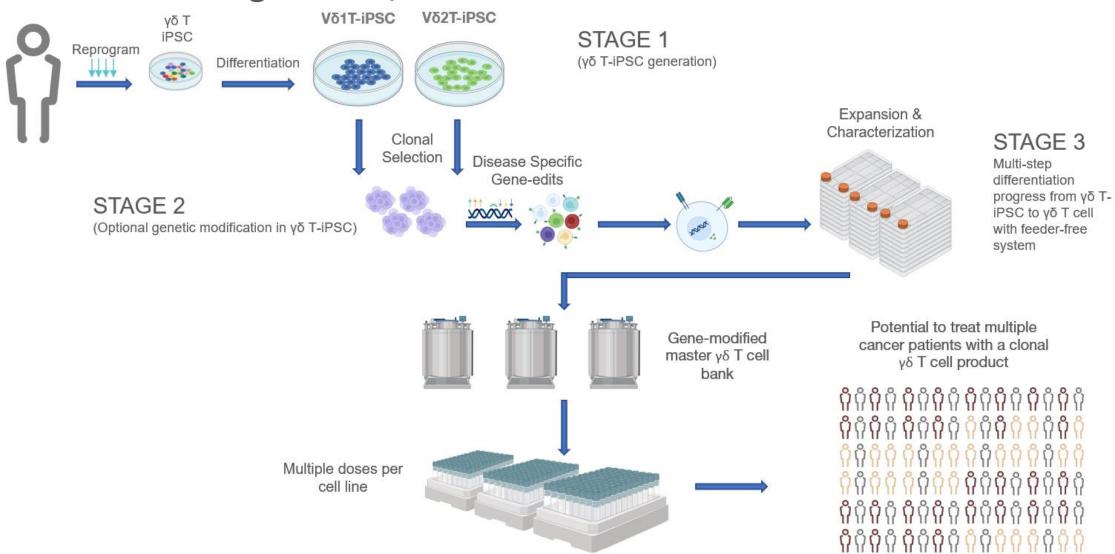
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Source: IN8bio

Manufacturing iPSC γδ T Cells

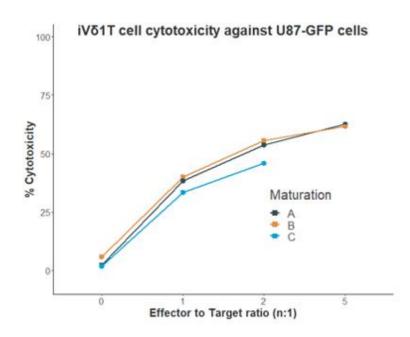


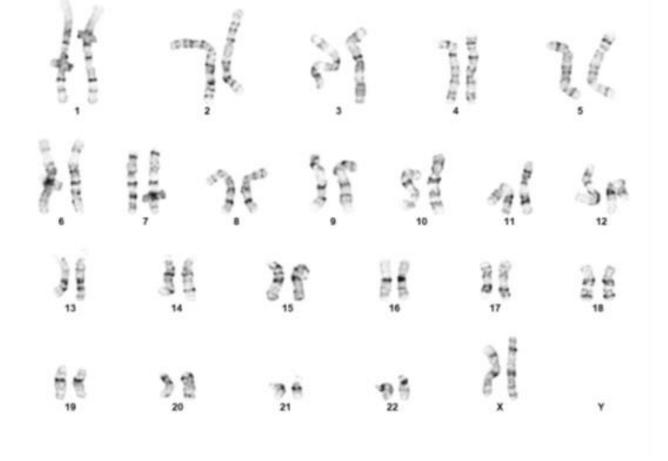


Source: IN8bio; created with biorender.com

IN8bio iPSC Derived γδ T Cell Generation

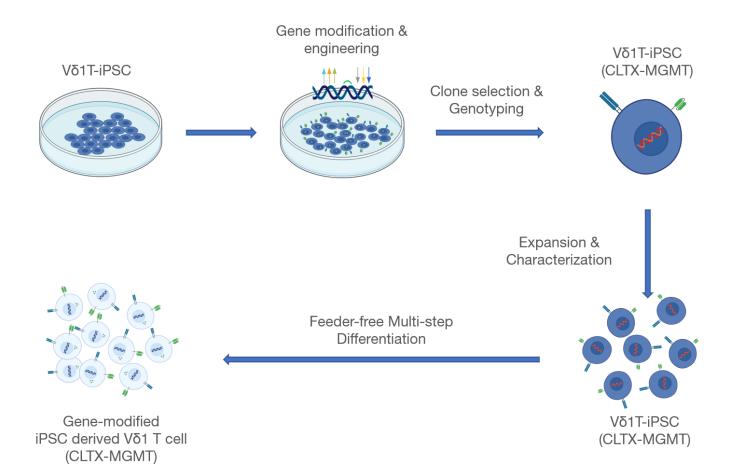
- Dozens of individual γδ T-iPSC colonies were obtained, including both δ1T-iPSC and δ2T-iPSCs
- Normal karyotype with G-band Cytogenetic analysis
- Cell and serum free process demonstrates reproducible linear cytotoxicity

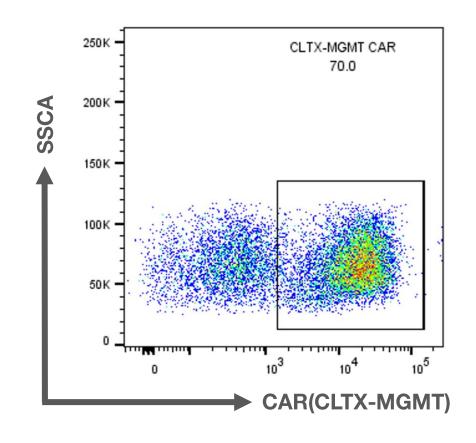






Successful Genetic Modification of iPSC γδ T Cells





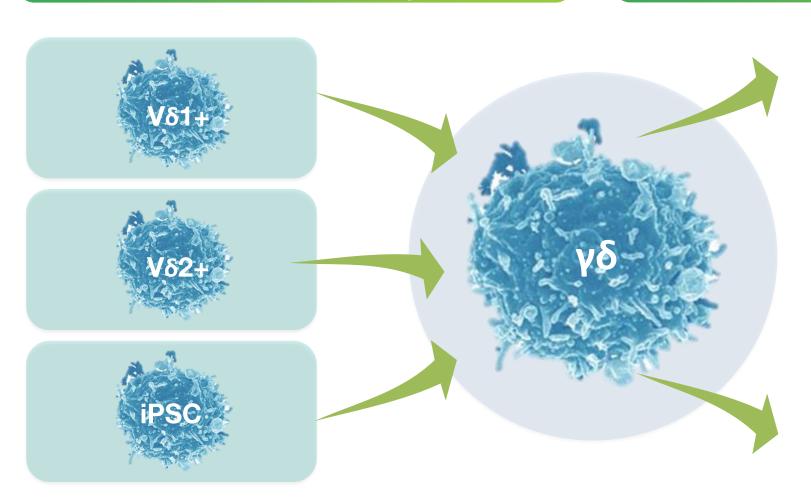


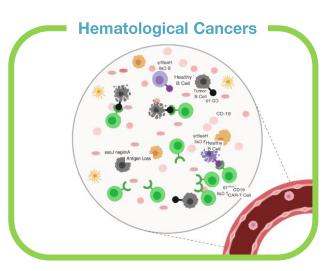
iPSC Derived γδ T Cells Killing Tumor Cells

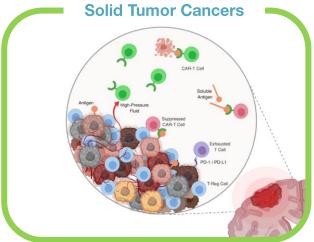
Two Factors to Developing a γδ T Cell Therapy

γδ T Cell Sourcing

Tumor Targeting



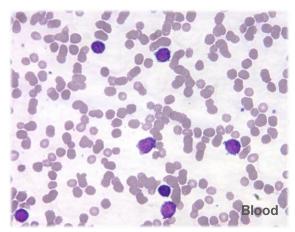


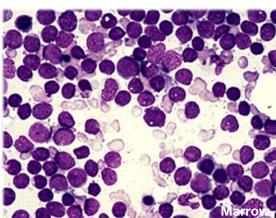




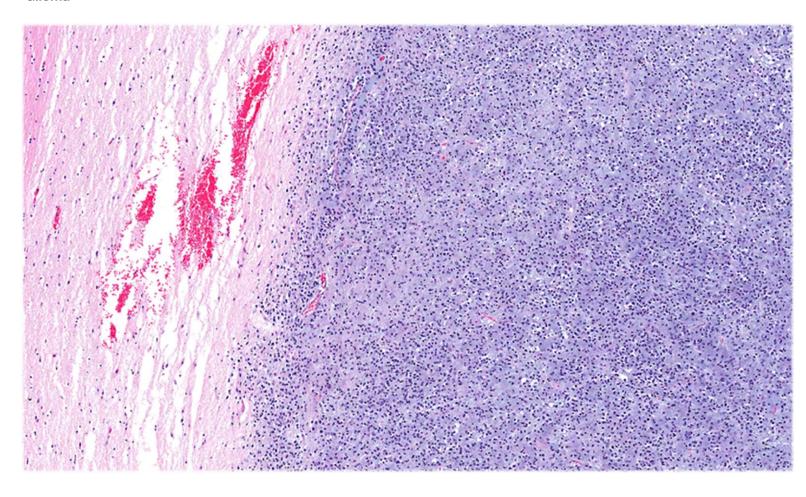
Overcoming Challenges to Targeting Solid Tumors

Acute Lymphocytic Leukemia



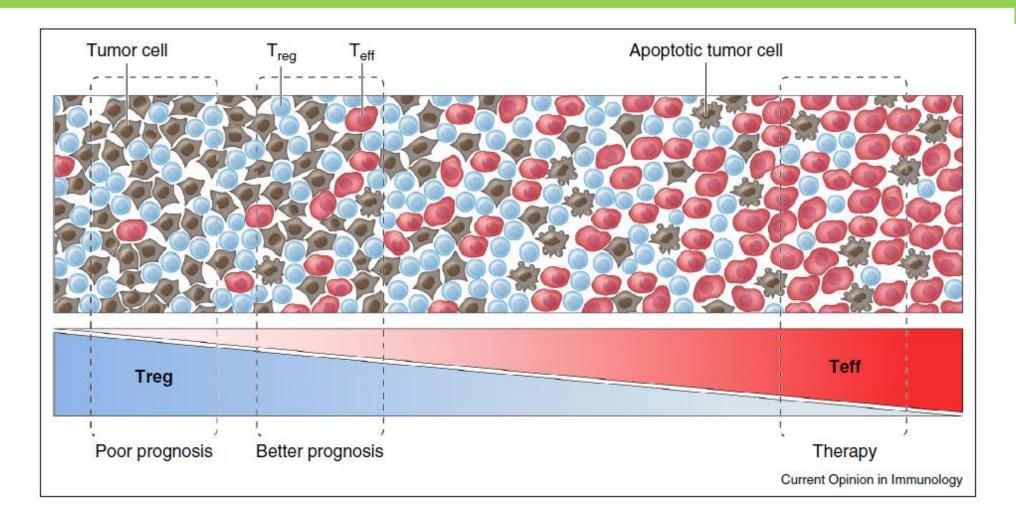


Glioma



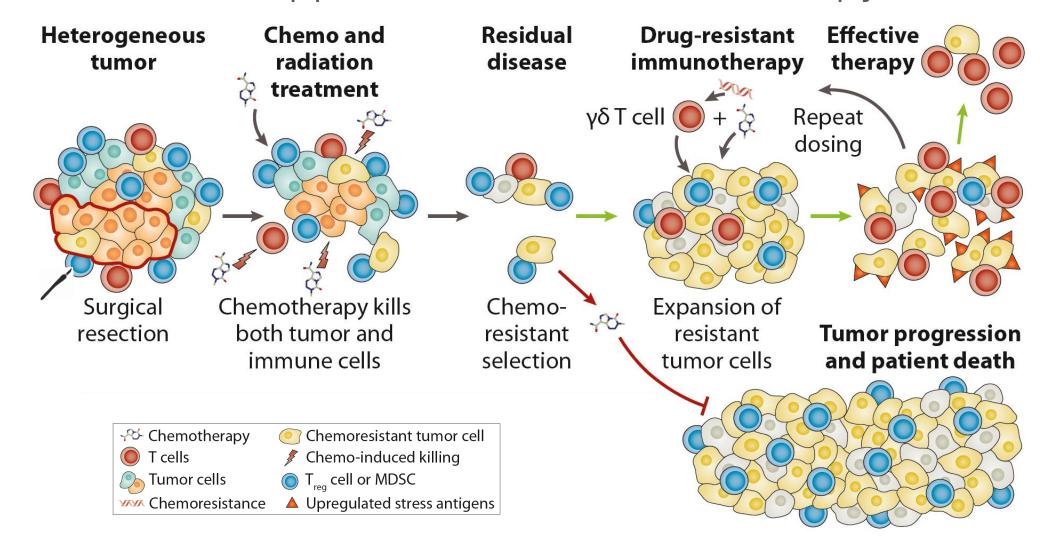


E:T Ratio Matters - We Need to Shift the Balance...





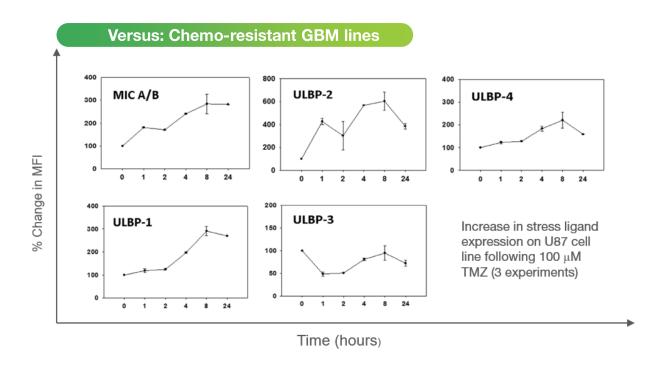
IN8bio's CRCT Approach to Solid Tumor Therapy

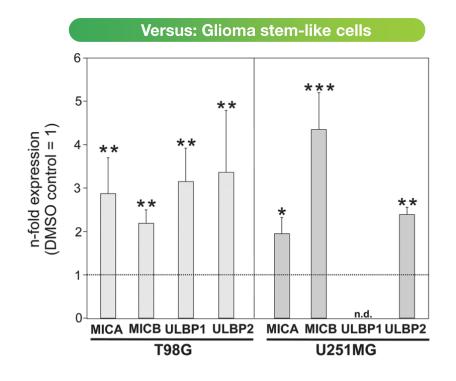




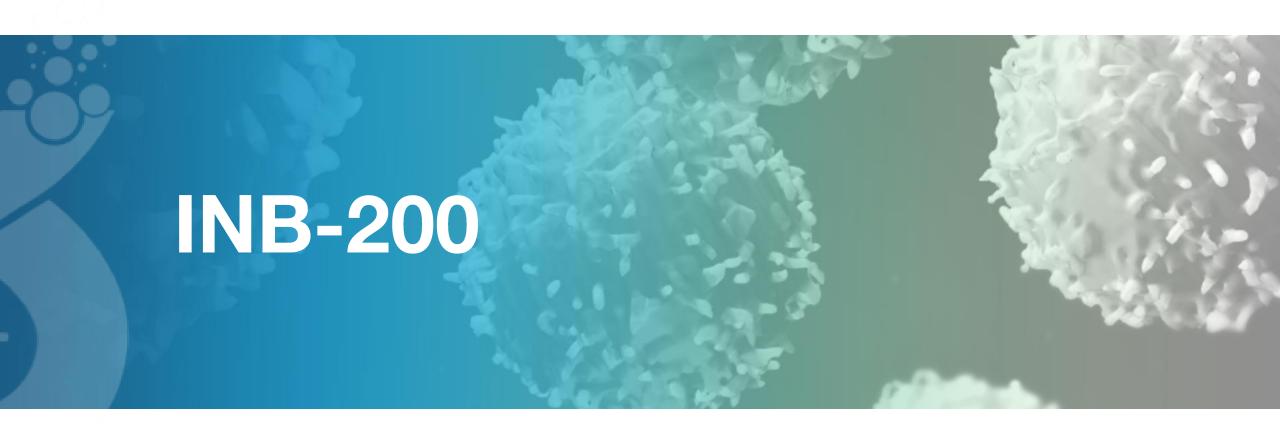
TMZ Increases NKG2D-L Expression

DDR is a biological process that can detect and eliminate resistant cells and cancer stem cells





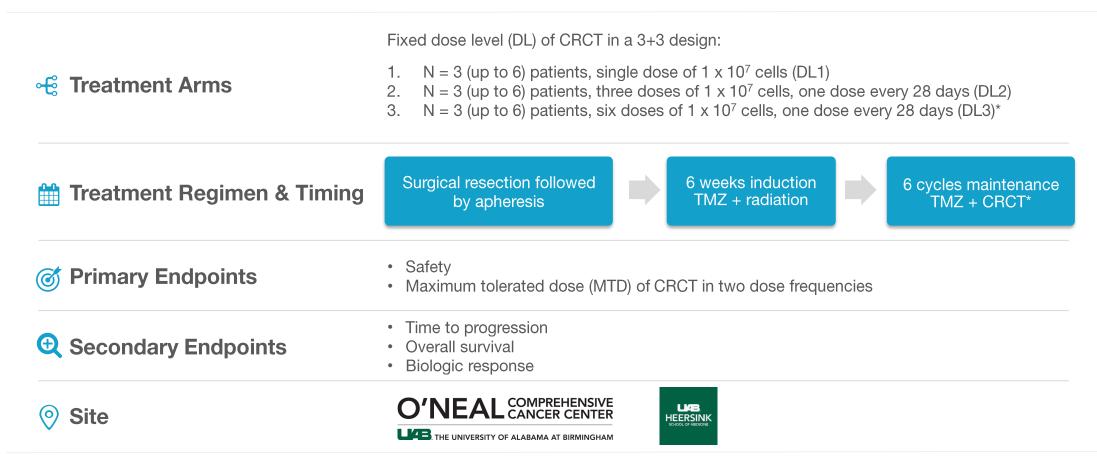






The Leading γδ T Cell Program for Solid Tumors

INB-200: Single-center, single and multiple dose trial of autologous, DeltEx CRCT gamma-delta T cells in combination with maintenance TMZ following surgical resection





Pursuing Treatment in GBM: Following the Biology

The biology shows us the multiple advantages of $\gamma\delta$ T cells in the solid tumor setting, particularly in glioblastoma, where patients have very limited available treatment options.



The brain offers a separate compartment that allows direct delivery of cells through a catheter directly to the site of the tumor, increasing E:T ratio and reducing the variable of cell trafficking.

As we move towards allogeneic cell therapy in the solid tumor setting it simplifies the challenges around dealing with host-versusgraft (HvG) effect and the persistence of the delivered cells.

The advantage of going into the brain is that it is one of three organ centers in the body historically considered immune-privileged.

In neuro oncology, the standard of care, Temodar, is lymphodepleting in itself. We don't have to bring in a separate lymphodepleting protocol such as Flu/Cy.



Standard of Care Hasn't Changed in 18 Years!



ORIGINAL ARTICLE

Radiotherapy plus Concomitant and Adjuvant Temozolomide for Glioblastoma

Roger Stupp, M.D., Warren P. Mason, M.D., Martin J. van den Bent, M.D., Michael Weller, M.D., Barbara Fisher, M.D., Martin J.B. Taphoorn, M.D., Karl Belanger, M.D., Alba A. Brandes, M.D., Christine Marosi, M.D., Ulrich Bogdahn, M.D., Jürgen Curschmann, M.D., Robert C. Janzer, M.D., et al., for the European Organisation for Research and Treatment of Cancer Brain Tumor and Radiotherapy Groups and the National Cancer Institute of Canada Clinical Trials Group*

- N = 573
- Median age 56 (range 19-71)
- PS 2 only 12%
- RT+TMZ median OS 14.6 months
- RT+TMZ median PFS 6.9 months (95% CI 5.8-8.2)
 - MGMT methylated 10.3 months
 - MGMT unmethylated 5.3 months

ORIGINAL ARTICLE

Short-Course Radiation plus Temozolomide in Elderly Patients with Glioblastoma

James R. Perry, M.D., Normand Laperriere, M.D., Christopher J. O'Callaghan, D.V.M., Alba A. Brandes, M.D., Johan Menten, M.D., Claire Phillips, M.B., B.S., Michael Fay, M.B., Ch.B., Ryo Nishikawa, M.D., J. Gregory Cairncross, M.D., Wilson Roa, M.D., David Osoba, M.D., John P. Rossiter, M.B., B.Ch., et al., for the Trial Investigators*

- N = 562
- Median age 73 (range 65-90)
- PS 1 54%; PS 2 23%
- RT+TMZ median OS 9.3 months
- RT+TMZ median PFS 5.3 months
 - MGMT methylated 7.9 months
 - MGMT unmethylated 4.8 months



Treatment Emergent Adverse Events in > 1 Subject (n=8)

Adverse Events	Grade 1/2	Grade 3	Grade 4
WBC decreased	25%	12.5%	
ALC decreased	12.5%	12.5%	
ANC decreased			12.5%
Platelet count decreased		37.5%	12.5%
Nausea	50%		
Vomiting	25%		
Constipation	25%		
Anorexia	25%		
Asthenia/lethargy/fatigue	50%		
Headache	37.5%		
Fever/pyrexia	50%		
Urinary tract infection	12.5%	12.5%	
Seizures	12.5%		
Sepsis	12.5%		12.5%
Hydrocephalus	12.5%	12.5%	
Dehydration	12.5%	12.5%	
Incision site pain	37.5%		

- No CRCT-related toxicity
- No DLT's to date
- Majority of toxicities are grade 1 or 2
- Unrelated SAE's of seizures, UTI, cardiac arrest, pulmonary embolus, temporal cyst drainage, dysarthria
- No treatment-related deaths
- 3 unrelated deaths due to cardiac arrest, sepsis from a pancreatic cyst and pulmonary embolus
- Repeat dosing DOES NOT demonstrate change in toxicity profile to date



Demographics and Efficacy

Subject	Age / Sex	Cytogenetics	Dose level	TMZ Maint. Cycles Received	Response	PFS (mos)	OS (mos)
001	68 / M	IDH-WT, MGMT- unmethylated	1	5	SD	8.3	15.6
003	74 / F	IDH-WT, MGMT- methylated	1	6	SD	11.9	17.7
004	21 / F	IDH-WT, MGMT- unmethylated	1	3	SD	7.4	9.6
007	74 / M	IDH-WT, MGMT- unmethylated	2	2	Unevaluable	-	5.1
009	32 / M	IDH-mutant, MGMT- unmethylated	2	12	SD	18.9+	Alive
011	56 / F	IDH-WT, MGMT- methylated	2	6	SD	14.8+	Alive
014	73 / F	IDH-WT, MGMT- unmethylated	2	5	SD	8.7	8.7 Died without progression
015	73 / M	IDH-WT, MGMT methylated	3	5	SD	7.1	Alive

- All Cohort 1 and 2 patients exceeded median PFS of 6-7 months
- Of 8 treated, 3 remain in follow-up
- First two patients to receive 3 repeat doses crossed 1-year PFS
- 5 deaths:
 - 2 due to PD (003 and 004)
 - 3 unrelated deaths: sepsis (001), cardiac event (007), pulmonary embolus (014)

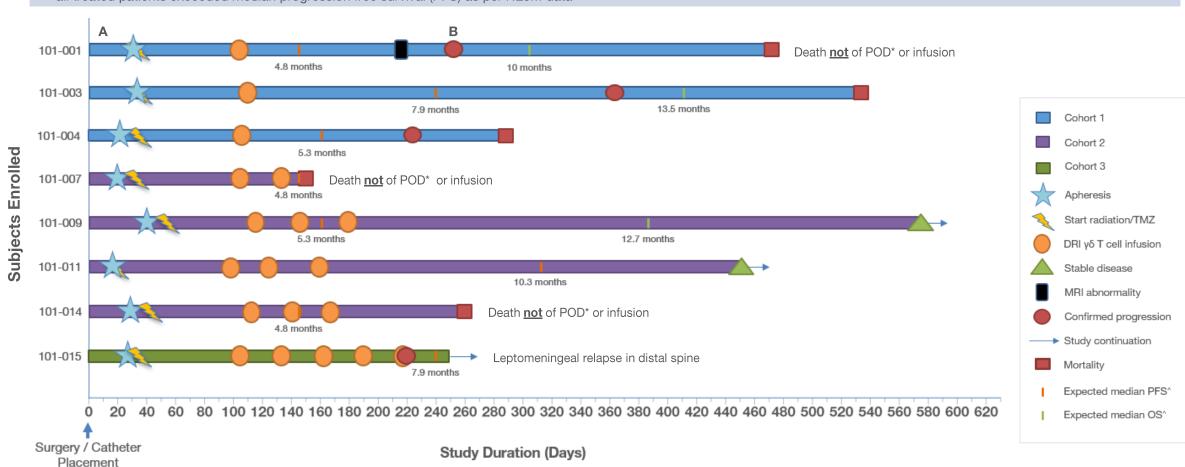


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INB-200: Long-Term Durability Observed



- · no DLTs, no CRS or ICANs
- all treated patients exceeded median progression free survival (PFS) as per NEJM data[^]

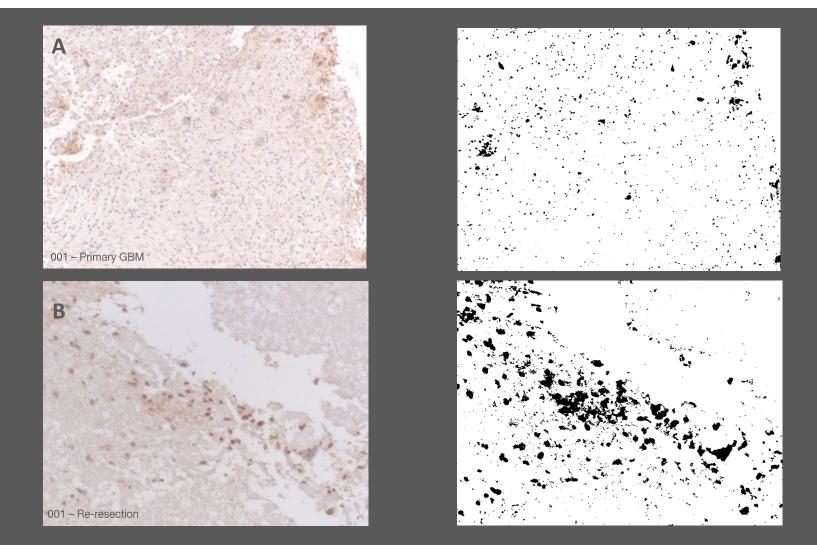


Note: *POD = progression of disease; As of December 31, 2022; Source: ^ NEJM 2005; 352:987-996 & 352:997-1003 DOI: 10.1056/NEJMoa043330, DOI:

Clinical Results to Date



γδ T Cells Infiltrating and Persisting in Tumor Tissue





Source: * UAB and IN8bio





An Allogeneic Therapy to Reduce Leukemic Relapse

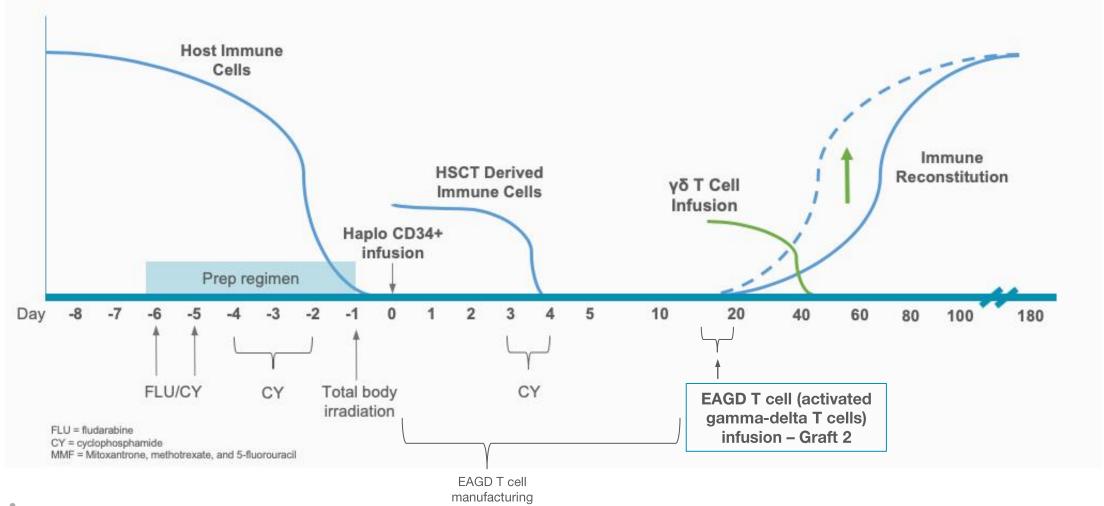
INB-100: Single-center, dose-escalation trial of DeltEx Allo gamma-delta T cells post-haploidentical HSCT

← 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					
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					
Primary Endpoints	 Safety Maximum tolerated dose (MTD) of DeltEx Allo gamma-delta T cell infusion Dose limiting toxicity (DLT) 					
Secondary Endpoints	Rate of acute and chronic graft versus host disease (aGVHD), relapse, and overall survival					
Site	THE UNIVERSITY OF KANSAS CANCER CENTER					



Potential to Provide Protection During a Vulnerable Period

Gamma-Delta T Cell Expansion + Activation (EAGD) for Prophylaxis Against Leukemic Relapse





Source: IN8bio

The Hopkins Protocol

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

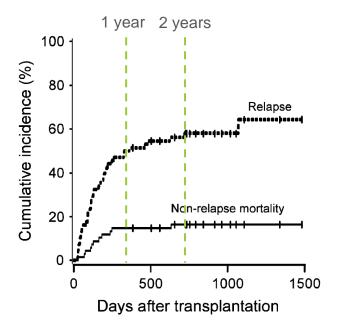
Correspondence and reprint requests: Ephraim J. Fuchs, MD, 488 Bunting-Blaustein Cancer Research Building, 1650 Orleans Street, Baltimore, MD 21231. (e-mail: fuchsep@jhmi.edu).

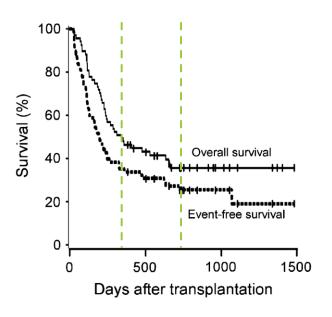
*These authors contributed equally to this work.

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ABSTRACT

We evaluated the safety and efficacy of high-dose, posttransplantation cyclophosphamide (Cy) to prevent graft rejection and graft-versus-host disease (GVHD) after outpatient nonmyeloablative conditioning and T cell-replete bone marrow transplantation from partially HLA-mismatched (haploidentical) related donors. Patients with advanced hematologic malignancies (n = 67) or paroxysmal nocturnal hemoglobinuria (n = 1) received Cy 50 mg/kg i.v. on day 3 (n = 28) or on days 3 and 4 (n = 40) after transplantation. The median times to neutrophil (>500/ μ L) and platelet recovery (>20,000/ μ L) were 15 and 24 days, respectively. Graft failure occurred in 9 of 66 (13%) evaluable patients, and was fatal in 1. The cumulative incidences of grades II-IV and grades III-IV acute (aGVHD) by day 200 were 34% and 6%, respectively. There was a trend toward a lower risk of extensive chronic GVHD (cGVHD) among recipients of 2 versus 1 dose of posttransplantation Cy (P = .05), the only difference between these groups. The cumulative incidences of nonrelapse mortality (NRM) and relapse at 1 year were 15% and 151%, respectively. Actuarial overall survival (OS) and event-free survival (EFS) at 2 years after transplantation. Here 36% and 26%, respectively. Patients with lymphoid malignancies had an improved EFS compared to those with myelogenous malignancies (P = .02). Nonmyeloablative HLA-haploidentical BMT with posttransplantation Cy is associated with acceptable rates of fatal graft failure and severe aGVHD or cGVHD. © 2008 American Society for Blood and Marrow Transplantation







Status of Patients Currently on Study

Patient	Dose Level	Age / Sex	Cytogenetics	Prior lines	Treatment Related Safety Events	Morphologic CR Duration (mos)
002	1	54 / female	High-risk AML trisomy 8+ and del7; FLT3 TKD, DNMT3A	7+3+Idasanutlin	Gr.2 skin GvHD- resolved	31.9+
003	1	45 / female	High-risk AML trisomy 8+ and del7: IDH2	7+3	Gr.2 GI GvHD and Gr.2 skin GvHD Remains on Jakafi for skin GvHD	29.5+
006	1	66 / male	Relapsed AML s/p 7+3, ASXL1	7+3	Gr.2 GvHD-resolved	17.8+
007	1	71 / male	Relapsed AML s/p 7+3, ASXL1	Pembrolizumab	Gr.2 skin GvHD-resolved	3.5+
009	2	68 / male	Ph- ALL; p53 mutated, DNMT3A, GATA2	Induction E1910, blincyto, inotuzumab x2 cycles, CAR-T with Tecartus		1.4+
010	2	62 / female	Relapsed AML	Hydrea; vidaza/ venetoclax x7 cycles		1.2+



INB-100: Long-term Durability of Responses

Clinical Results to Date · 6 patients treated · no DLTs, no CRS, ICANs or GvHD of grade 3 or greater • Two of three patients surpassing 2 years and one patient passing 1 year remaining in morphological complete remission 3 years 1 year 2 years 101-002 101-003 Cohort 1 **Subjects Enrolled** Cohort 2 Remission Cytogenetic Abnormality 101-007 EAGD Infusion 60- and 100-day safety 101-009 No Grade 3+ aGvHD Study Continuation 101-010 Off Study 14 20 60 100 22 18 20 24 26 28 32 36 10 12 16 30 34 14 (Days) (Months) **Study Duration**

Patients surpassed 2 years without leukemic relapse





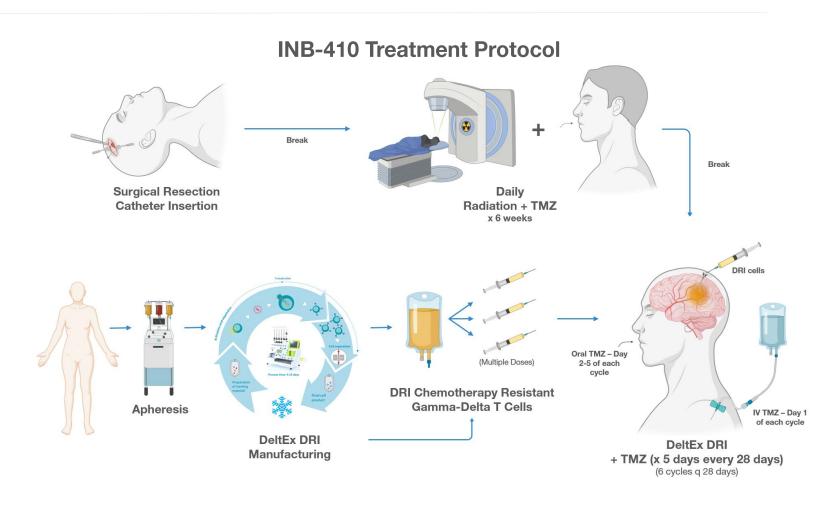


Moving Towards Allogeneic Therapies for Solid Tumors

Allogeneic and Autologous DeltEx CRCT

INB-400 & INB-410 Overview

- INB-400 autologous IND clearance received in 2H 2022
- Site initiation has begun
- Developing INB-410, our allogeneic DeltEx CRCT product candidate with IND for Phase 1b expected in 2H 2023
- Based on clinical data from INB-100 todate, we anticipate a low risk of gammadelta T cells driving severe dose-limiting acute GvHD
- Further assessing autologous DeltEX CRCT product potential in the GBM population





Proposed Clinical Trial Design for INB-400 / INB-410

Phase 2

- Arm A: Newly diagnosed Auto DRI T cells + 150mg/m² IV/PO TMZ C1 and 200mg/m² C2-6 TMZ q28days
- N=40

Phase 1b

- Recurrent GBM pts
- N=6
- Treatment: 6 doses of 1x10⁷ cells with 150mg/m² IV TMZ on D1 q28days x 6 cycles

- Arm B*: Relapsed GBM pts
- Allo DRI T cells with 150mg/m² IV TMZ on D1 q28 days
- N=34
- Arm C*: Newly diagnosed GBM pts
- Allo DRI T cells +150mg/m² IV/PO TMZ C1 and 200mg/m² C2-6 TMZ q28 days
- N=40

Primary Endpoint:

- Phase 1: MTD
- Phase 2:

Expansion if +

results in

first 40 pts

- Arm B: 9 mosOS Rate
- Arms A and C:12 mos OS rate

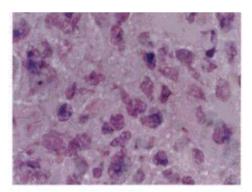
Secondary Endpoints:

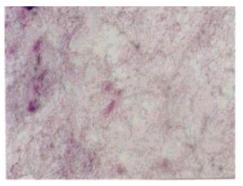
• PFS, ORR, TTP, safety



A Unique CAR-T Platform that Spares Healthy Tissue

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



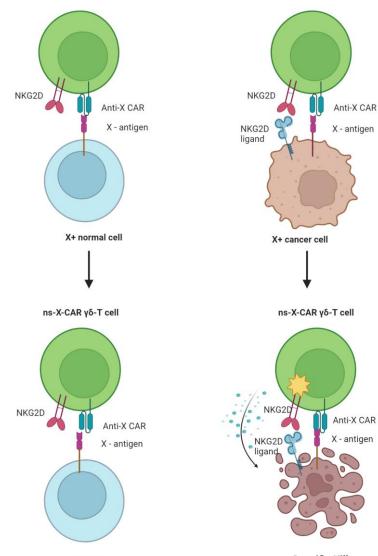


GBM+CLTX

Normal+CLTX

CTX stains tumors but not healthy tissue

- ns-CAR platform lacks CD3z signaling domain
- Multiple recognition domains can be utilized:
 - Peptides such as chlorotoxin (CLTX) that bind glioma and numerous other solid tumor cancers with limited binding to healthy tissues⁽¹⁾
 - Traditional CAR targets utilizing ScFv against antigens that may be co-expressed on healthy tissues





ns-CAR vδ-T cell

ns-CAR yδ-T cell

INB-300 nsCAR-T Killing Glioblastoma Cells





Multiple Near-Term Anticipated Milestones Across Pipeline

2022



INB-200 - Phase 1 data in GBM



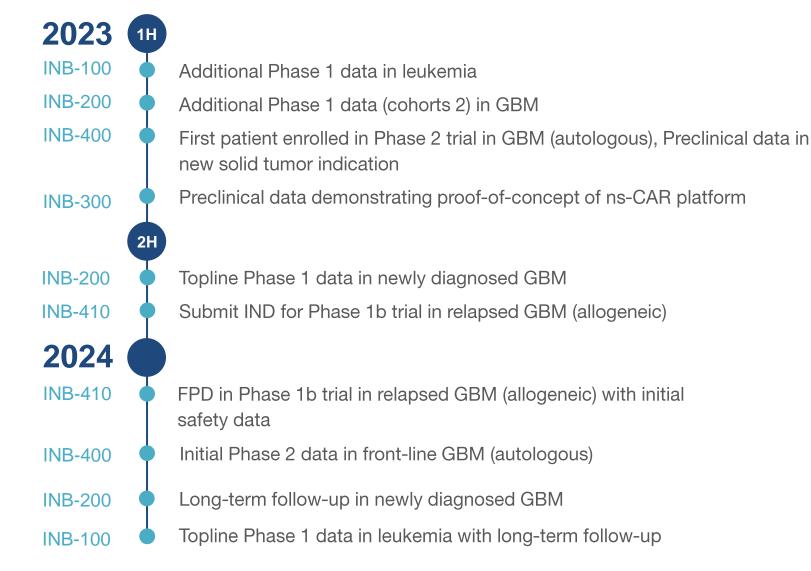
INB-100 - Phase 1 data in leukemia



INB-400 – FDA Cleared IND for Phase 2 trial in GBM (autologous)

Cash of ~\$27.6M

(as of September 30, 2022) provides runway into 3Q23, through key clinical milestones





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



Trishna Goswami, MD Chief Medical Officer



Kate Rochlin, PhD Chief Operating Officer



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

- Diverse leadership team brings 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 vδ T cells
- Leadership of Curadigm's spin-out from Nanobiotix and platform collaborations and partnerships
- Proven and measurable successes in bringing high profile candidates to market including Stemline, Immunomedics and Gilead Sciences























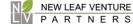


























IN8bio Key Advisors

Board of Directors



Alan S. Roemer Chairman



William Но



Emily Fairbairn



Luba Greenwood Member



Peter **Brandt** Member



Travis Whitfill, **MPH** Member

Scientific Advisory Board



Bianca Santomasso, MD, PhD, **MSKCC**



Bruce Levine, PhD University of Pennsylvania



Dieter Kabelitz, MD, PhD



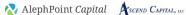
Marcela Maus, MD, **PhD** Mass General



Siraj Ali, MD, **PhD**



Michael Bishop, MD **UChicago**

















































































Harnessing the Power of Gamma-Delta ($\gamma\delta$) T Cells with Synergistic Immunotherapy



Unique Platform

We are using γδ T cell therapy in a differentiated way, focusing on synergistic combinations

Approach based on biology unique to $\gamma\delta$ T cells

Most comprehensive in the industry, with proprietary genetic engineering and cell-type specific manufacturing capabilities

Platform to be applied across multiple indications



Robust Pipeline

Most advanced and deepest $\gamma\delta$ T cell pipeline targeting multiple oncologic indications

3 clinical stage candidates

- INB-100 in GBM
- INB-200 in leukemias
- INB-400 in GBM

2 preclinical platforms, with multiple planned INDs over the next three years

- INB 410 allogeneic in GBM
- INB 300 non-signaling CAR-T
- INB 500 iPSCs

Multiple clinical milestones in 2023

- INB-100 in GBM
- INB-200 in leukemias



Strong Expertise

Experts in γδ T cell development

Team's acumen and experience have significantly de-risked our CMC processes and procedures

Successfully advanced a novel approach to the use of gammadelta T cells as part of a synergistic immunotherapy approach

Recognized leaders with seminal contributions to development and manufacturing of γδ T cells

Seasoned management team with strong drug development expertise



Ambitious Company

First to bring genetically modified yδ T cells into the clinic

Pursuing rigorous science to achieve better patient outcomes

Standing up for patients with limited to no treatment options

Working to achieve "Cancer Zero" the complete removal of cancer cells in patients

Nasdaq: INAB

Cash of \$27.6M as of Sept. 30, 2022 to fund company through key clinical milestones into 3Q 2023









Harnessing the Power of Gamma-Delta T Cells
January 2023