IN8bio

A Leader in Gamma-Delta T Cells

June 2022

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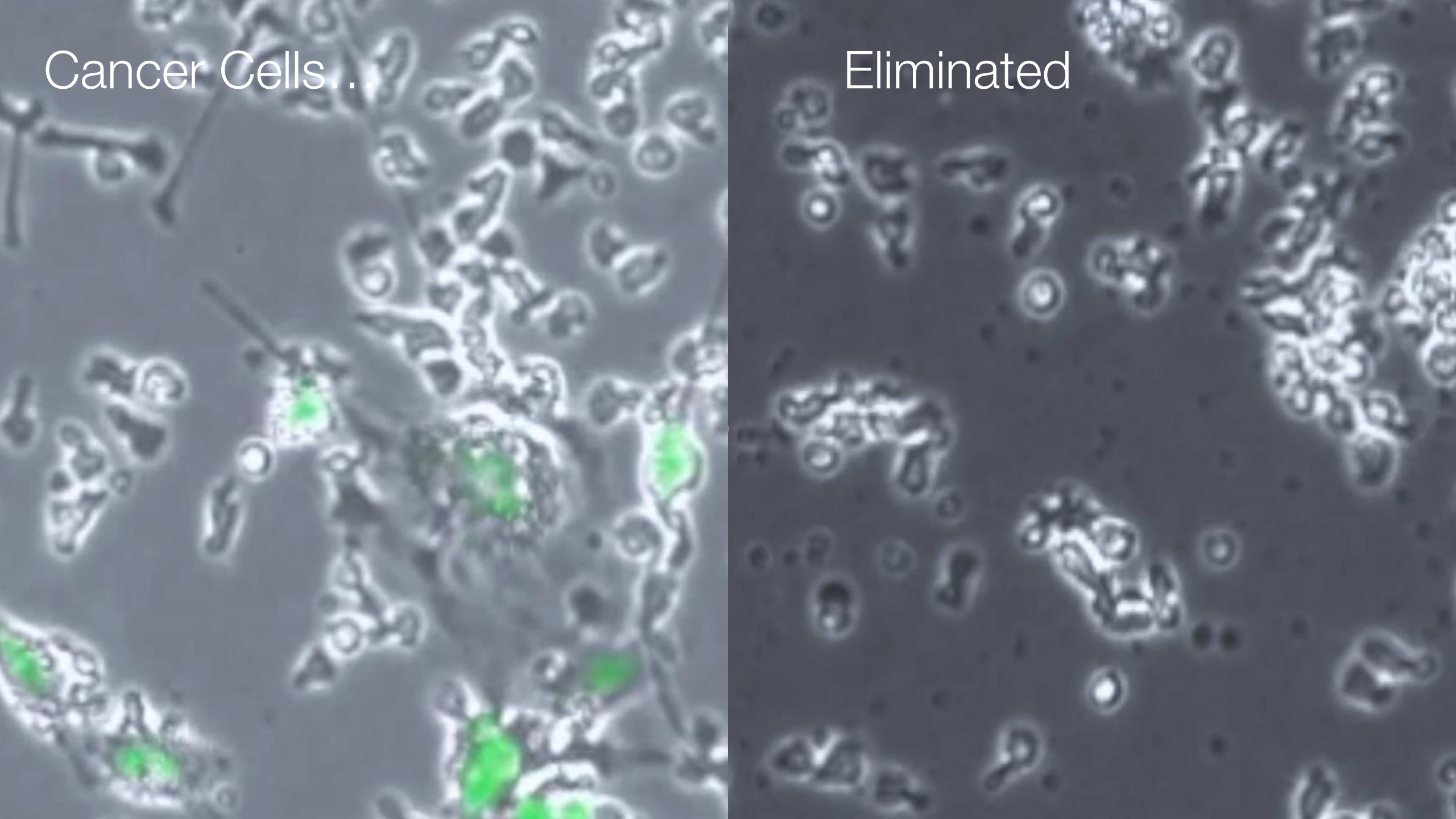

Cancer Cells…
Eliminated

Experienced Leadership

Management

William Ho* – Co-Founder, President and Chief Executive Officer

- 20+ years in biotech; launched public investing at New Leaf Venture Partners in 2010 and AlephPoint Capital in 2014; previously FP&A at CuraGen Corporation, equity research at Bank of America and Piper and healthcare investment banking at Cowen

Lawrence Lamb, PhD – Co-Founder and Chief Scientific Officer

- 29+ years of clinical and translational research; previously Professor and the Director of the Cell Therapy Laboratory at the University of Alabama Birmingham's (UAB) School of Medicine
- Leading clinical laboratory immunologist and translational researcher in the field of γδ T cells

Patrick McCall, CPA – Chief Financial Officer

- 16+ years of finance, accounting and capital raising experience; previously VP finance at Turnstone Biologics and Controller at Catalyst Biosciences
- CPA and MBA from Cornell University

Trishna Goswami, MD – Chief Medical Officer

- Triple board-certified hematologist oncologist with 10+ years of experience in industry, most recently at Gilead as VP, Clinical Dev. and previously at Immunomedics
- Multiple BLA filings including two approvals for Trodelvy®

Kate Rochlin, PhD – Chief Operating Officer

- 15+ years of science, research and operations experience, most recently Chief Business Officer at Curadigm; co-founder of Immunovent
- PhD in Molecular Biology and Genetics from Weill Cornell

Board of Directors

Alan S. Roemer (Chairman)	NexImmune, ROIVANT SCIENCES, UTILITY therapeutics, zelos, axovant GENE THERAPIES, PHARMASSET
Peter Brandt	Pfizer, epocrates, noven, rexahn PHARMACEUTICALS, AUXILIUM innovations for life
Emily Fairbairn	Ascend Capital, LLC, MOVANO, TRANSCEND, MERRILL A BANK OF AMERICA COMPANY
Luba Greenwood	Dana-Farber Cancer Institute, Binney Street Capital, Cathay Health, verily, Roche, HARVARD UNIVERSITY, Kojin Tx
Travis Whitfill, MPH	azitra, Bios Partners, Yale

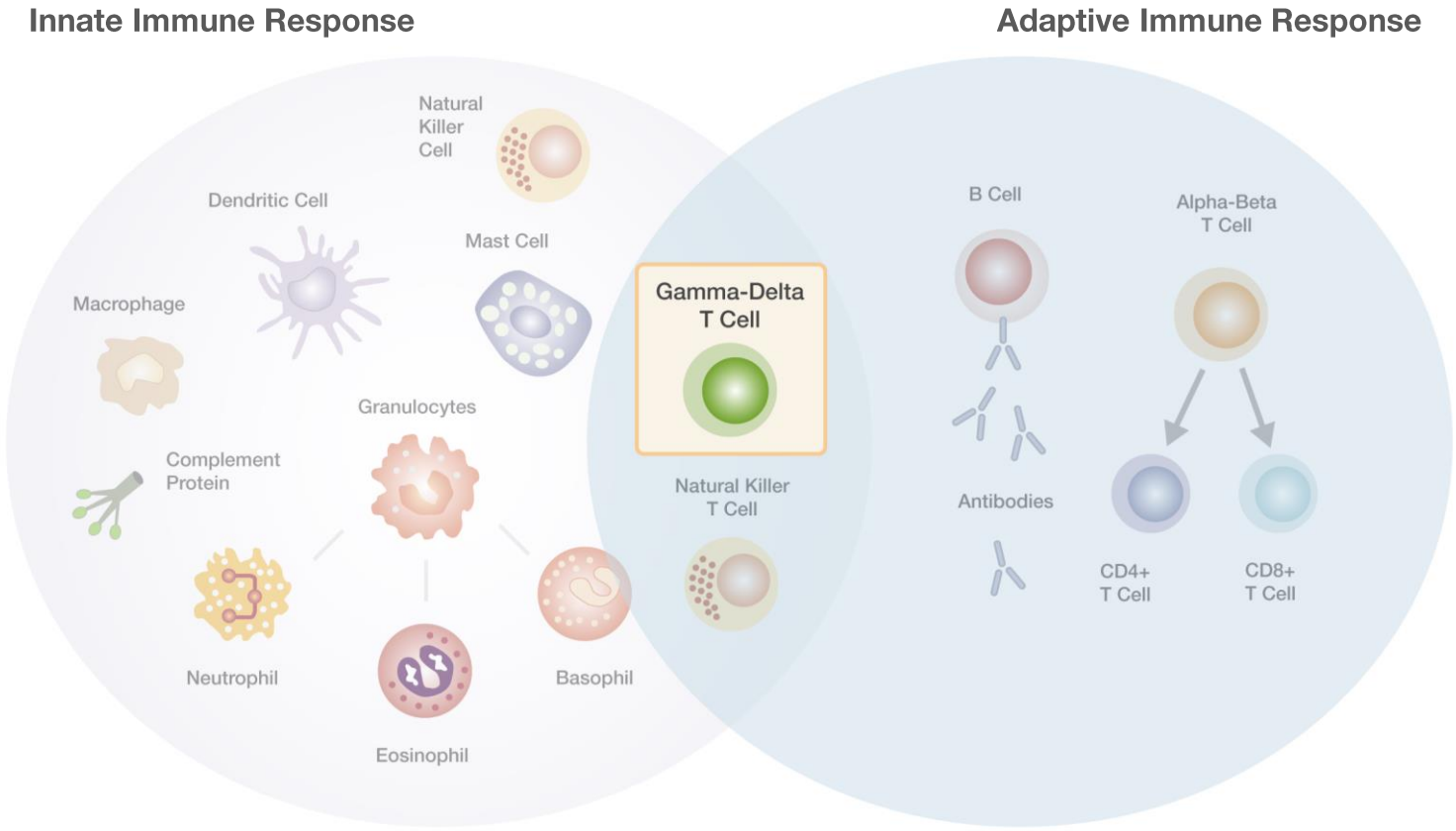
Gamma-Delta T Cells Pack the Biggest Punch

Advantages of γδ T cells vs. other lymphoid cells

	γδ T cells (CAR)	CAR αβ T cells	TILs	TCR T cells	CAR NK cells
Activity					
Innate Activity	◆◆		◆		◆◆
Adaptive Activity	◆◆	◆◆◆	◆◆	◆◆	◆◆
Active Tumor Homing	◆◆	◆◆	◆◆	◆	◆
Preclinical Persistence by Repeat Tumor Challenge	◆	◆			
Prognostic Value of Tumor Infiltration	◆◆	◆	◆◆	◆	◆
Safety					
CRS	◆	◆◆	◆	◆	◆
Commercializability					
Scalability	◆◆	◆◆	◆	◆	◆◆

Source: Adapted from Mizuho Securities, Goldstein, M. – "Gamma-Delta T-Cell Primer – Moving Toward Greater Clinical Validation", February 10, 2022

Gamma-Delta (γδ) T Cells are Key to Better Survival



Key Advantages of Gamma-Delta T Cells:

- Persistence of αβ T cells without the toxicities
- Safety, recognition and killing abilities of Natural Killer (NK) cells with better durability
- Recognizing between healthy and tumor tissues

Source: IN8bio – adapted with permission from Dranoff et al. Nature Rev. Can., Jan. 2004, fig 1.

Our DeltEx Platform

Advanced expertise in ex-vivo, expanded gamma-delta T cells	• Significant advantages over *in vivo* expansion, for development of therapeutic candidates
First-in-class proprietary gamma-delta T cell engineering	• DeltEx Drug Resistant Immunotherapy, or DRI 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 gamma-delta T cell manufacturing	• Automated closed-system manufacturing – operating at clinical-scale • Novel iPSC capabilities provide significant technical and manufacturing advantages

2 CLINICAL PROGRAMS

MULTIPLE PLANNED INDs OVER NEXT 3 YEARS

A Scalable Cell Manufacturing Process

- Automated, robust and scalable cell manufacturing within the CliniMACS Prodigy®
- 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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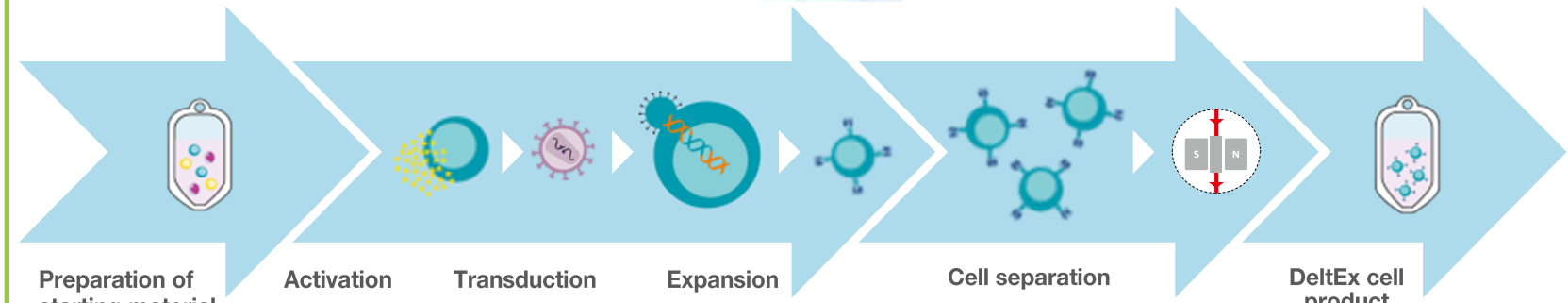
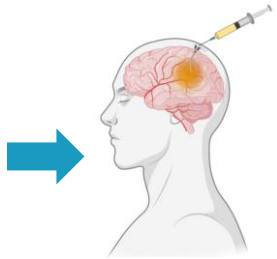
Process Steps:

Obtain peripheral blood



Process time: 9-14 days

Cryopreservation



Patient infusion

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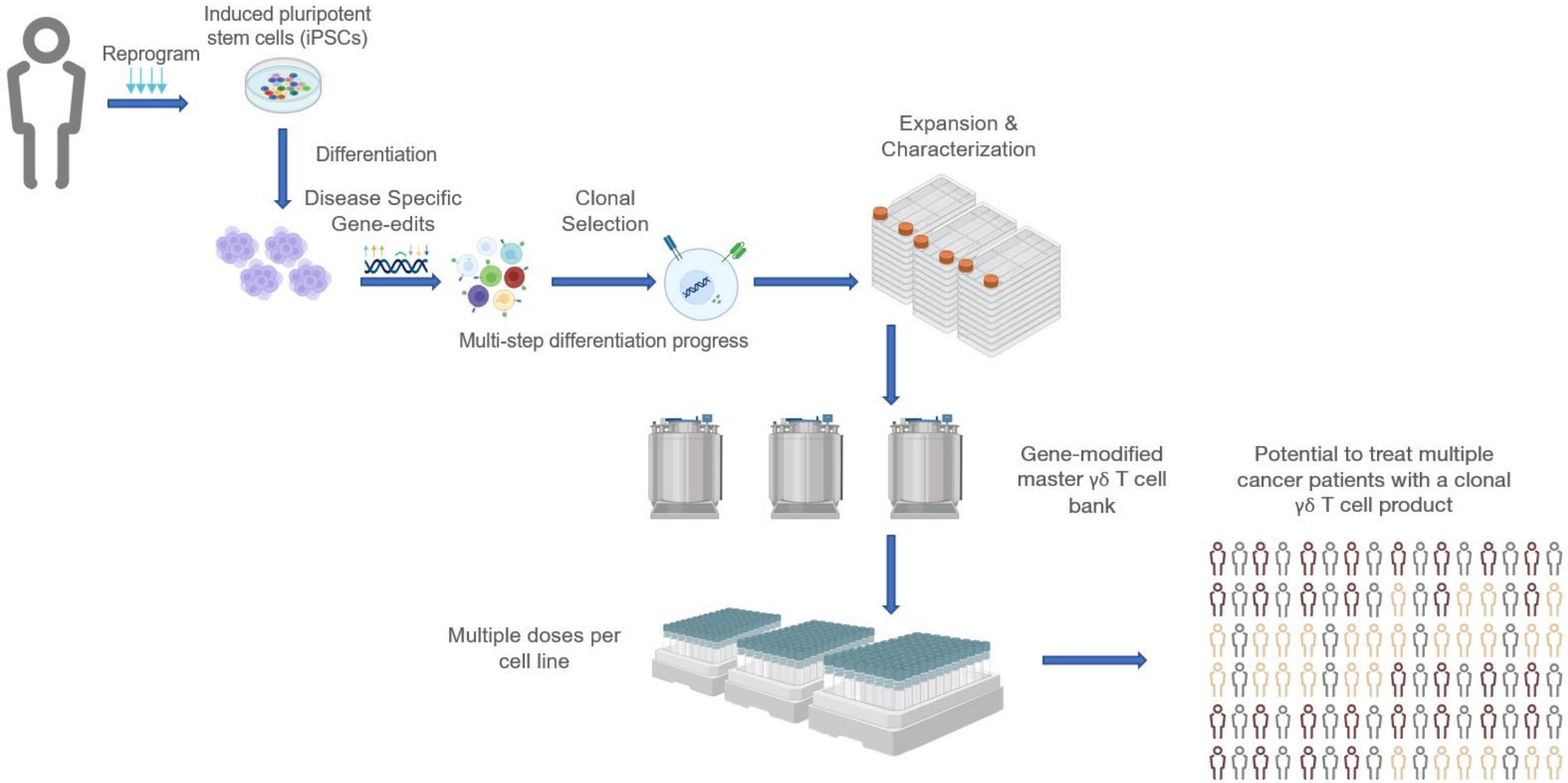
Source: IN8bio

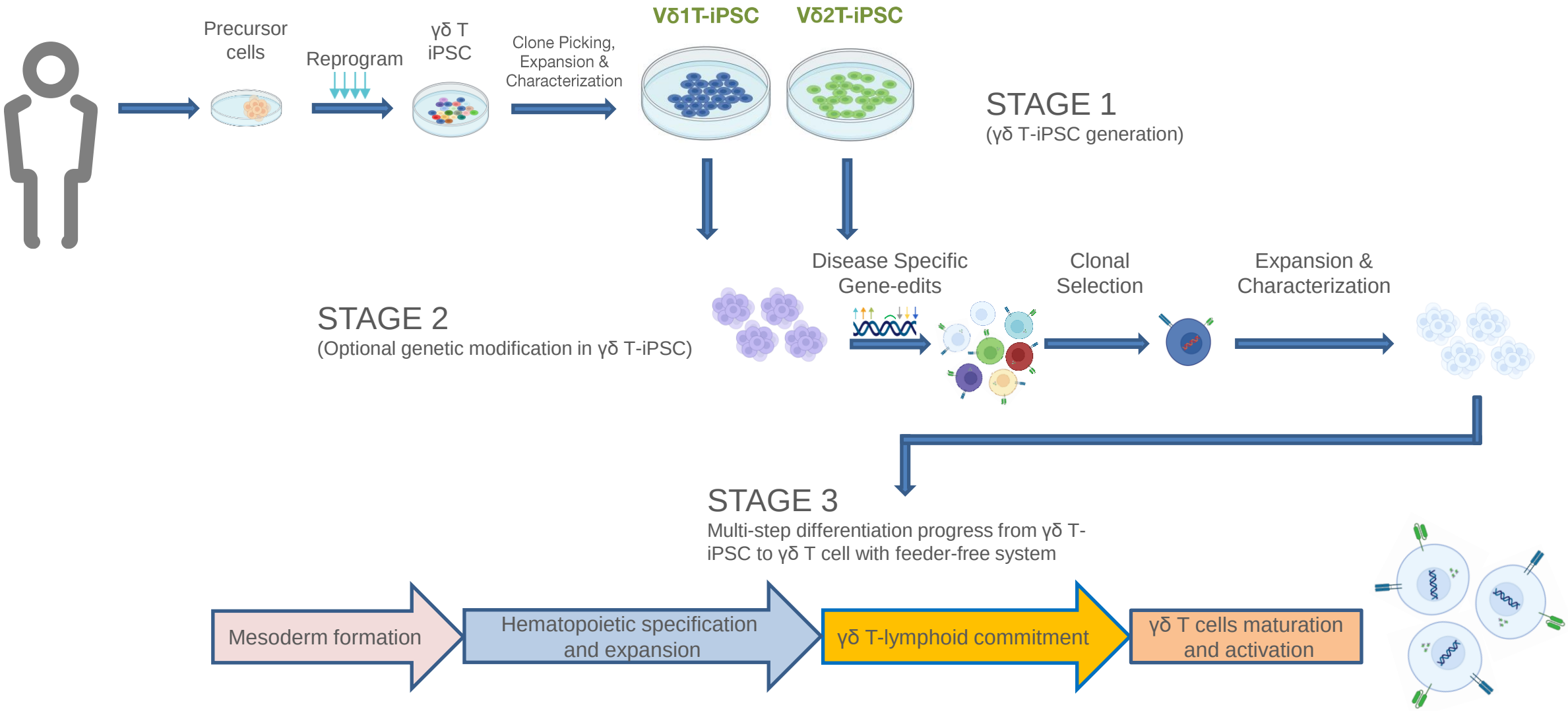
New iPSC γδ T Cell Program

The Potential of an iPSC based γδ T Cell Therapy



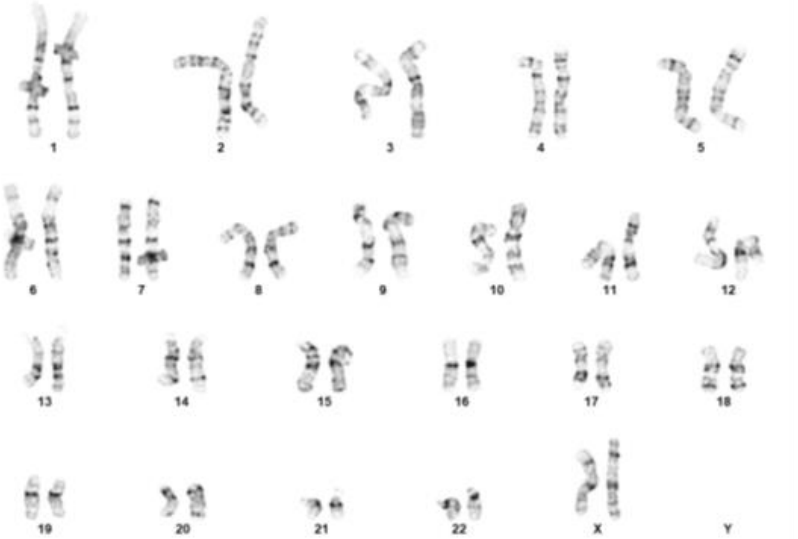
Source: IN8bio; created with biorender.com

IN8bio iPSC Based γδ T Cell Therapy – Development Steps

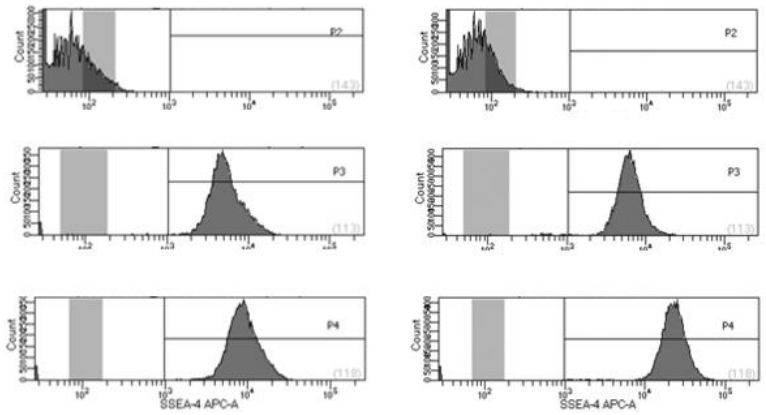


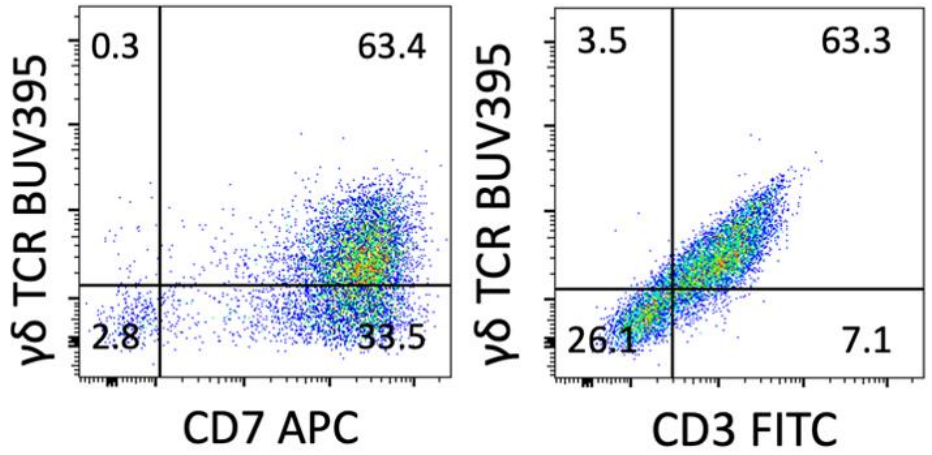
IN8bio iPSC Derived γδ T Cell Generation

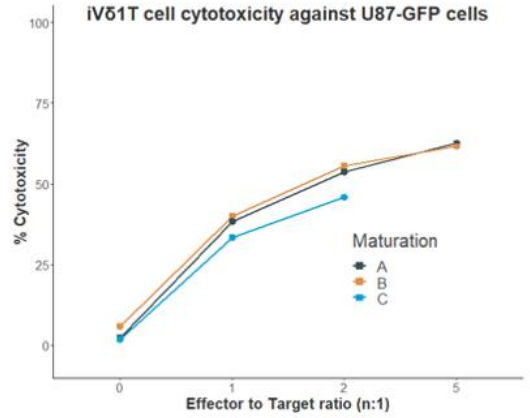
- Dozens of individual γδ T-iPSC colonies were obtained, including both δ1T-iPSC and δ2T-iPSCs
- The identity of the rearranged γδ TCR locus was confirmed with genotype sequencing
- iPSC Clone X (Vδ1 T-iPSC) was characterized as normal karyotype with G-band Cytogenetic analysis
- Both δ1T-iPSC & δ2T-iPSC clones highly express pluripotent markers (OCT3/4 & SSEA4)



δ1T-iPSC δ2T-iPSC

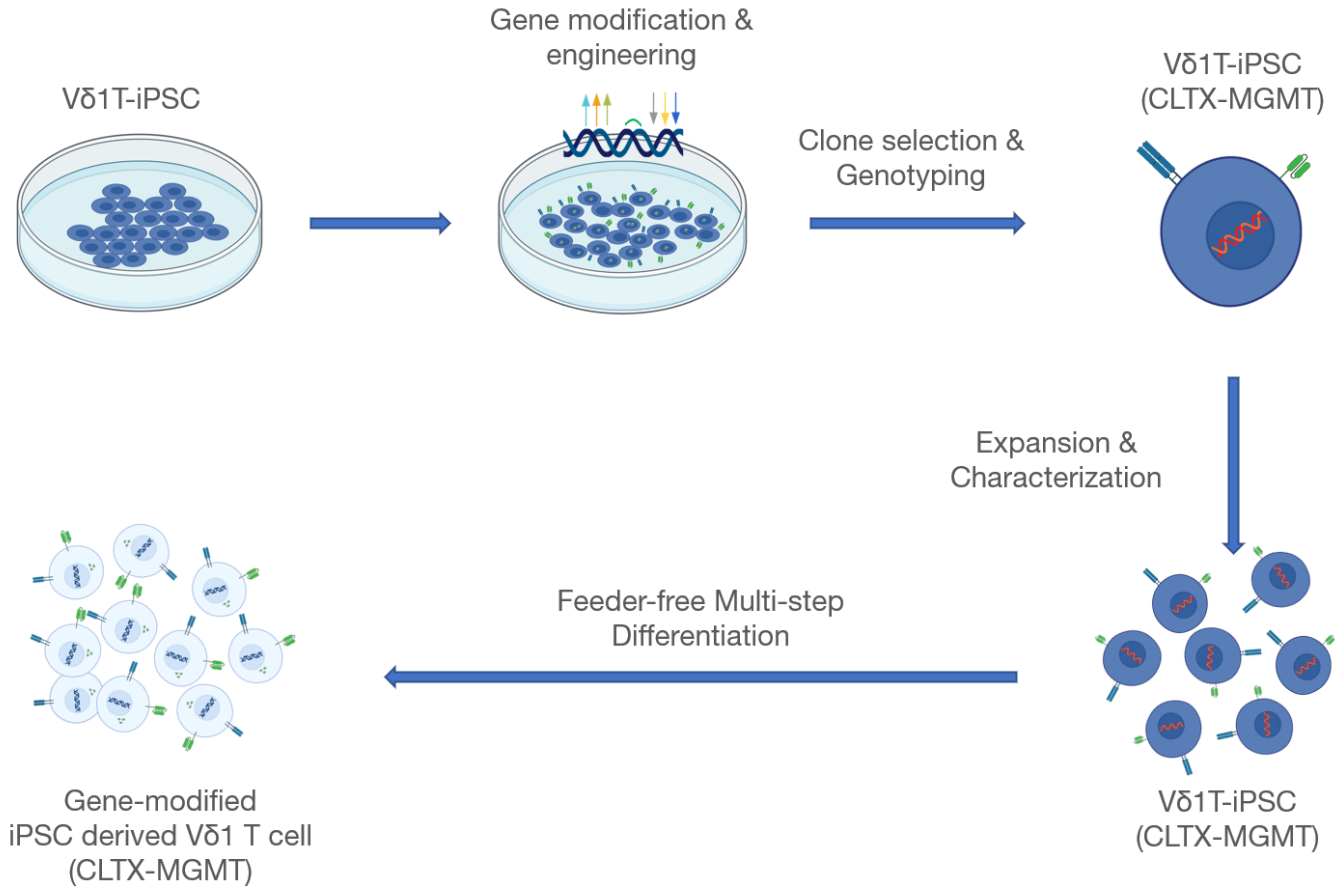


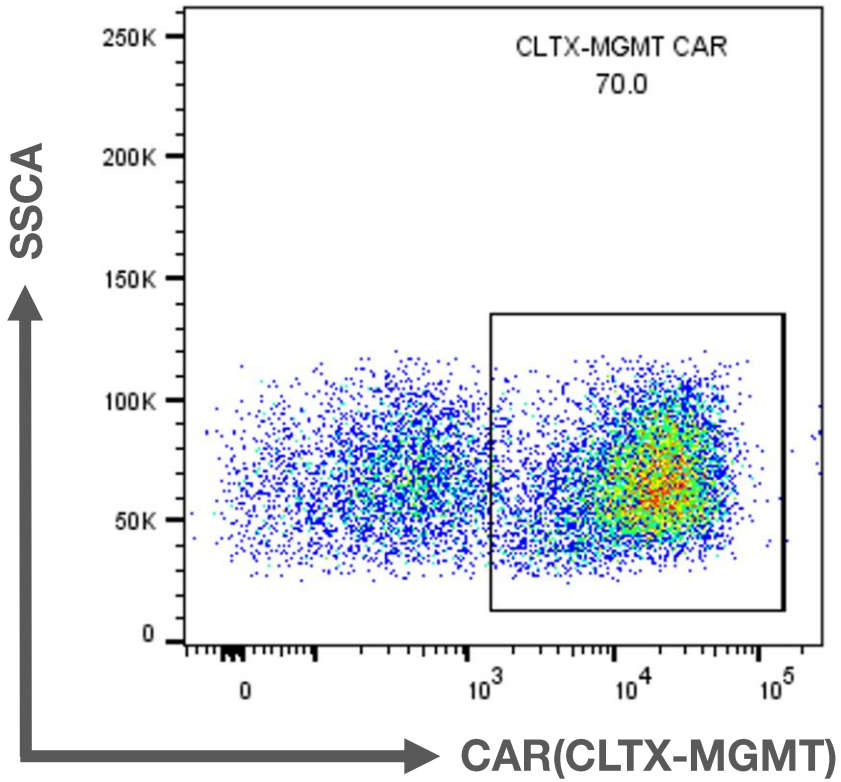




ASGCT Board No. M268 - Monday May 16, 5:30-6:30pm

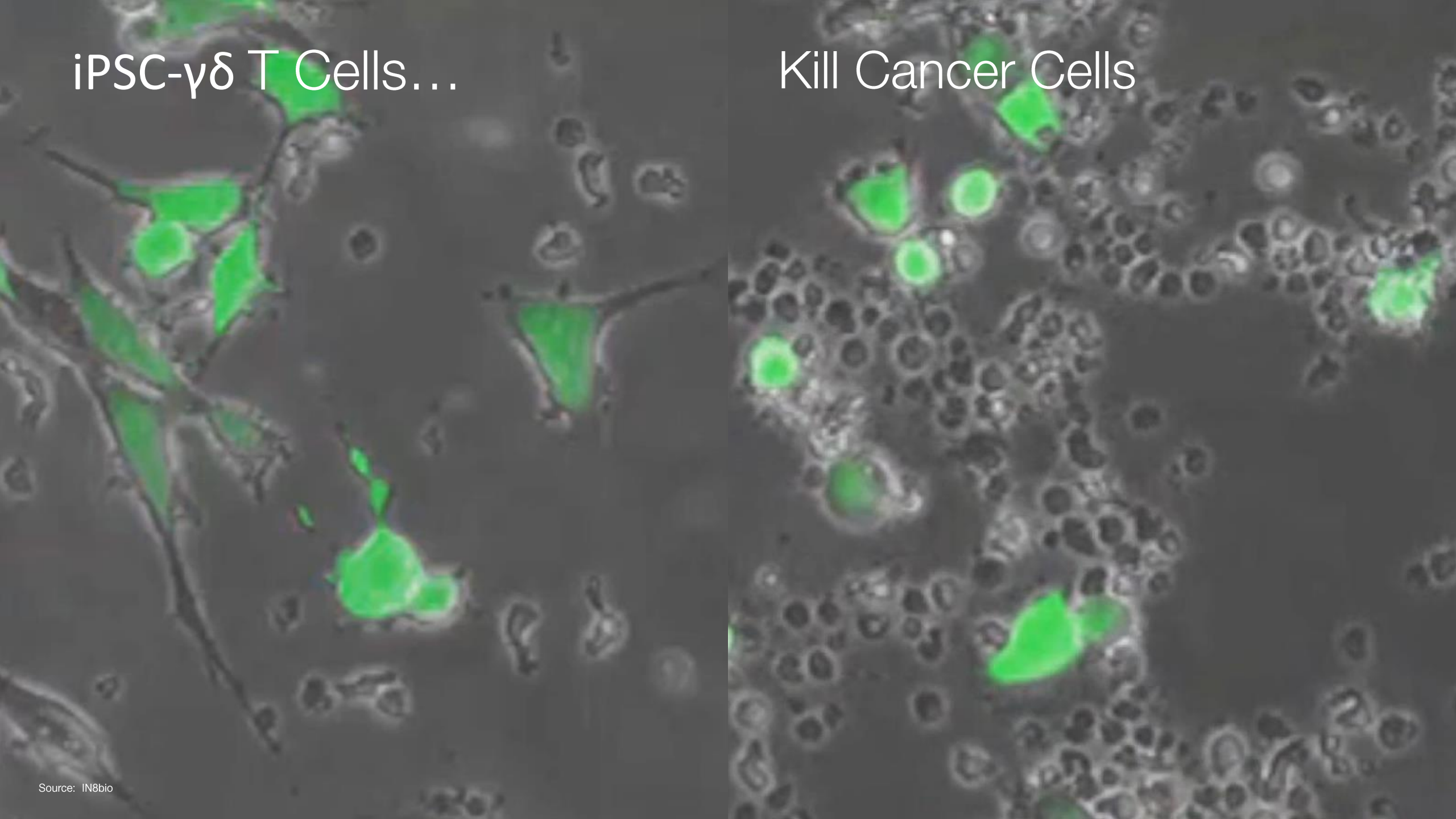
Successfully Derived Genetically Modified iPSC γδ T Cell-CAR





iPSC-γδ T Cells…

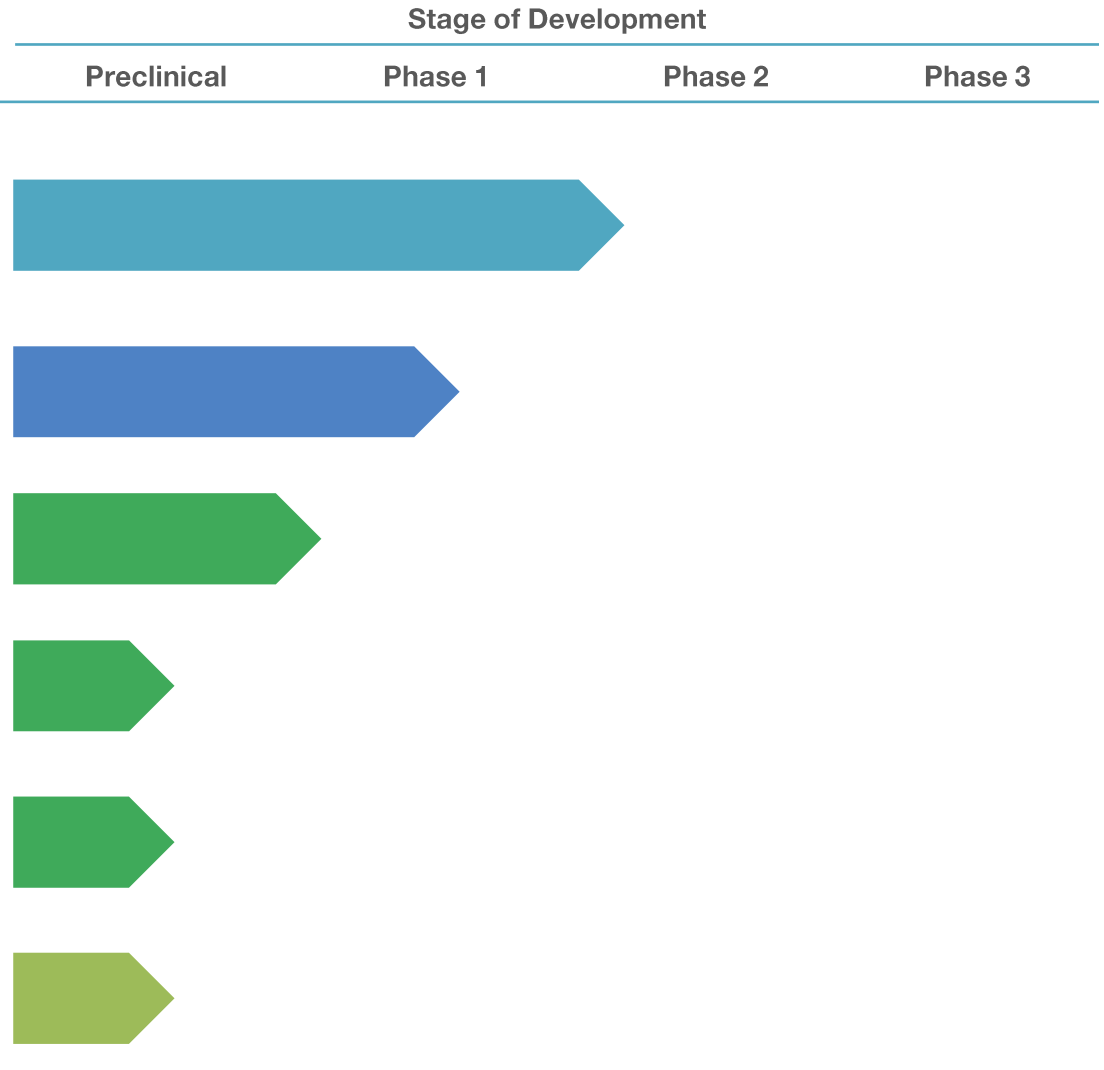
Kill Cancer Cells



Source: IN8bio

Our Pipeline

Product Candidate	Approach	Initial Indication
INB-200	DeltEx DRI	Glioblastoma
INB-100	DeltEx Allo	Leukemia
INB-400	DeltEx Allo DRI	Glioblastoma
	DeltEx DRI + Checkpoint	Solid Tumors
	DeltEx DRI + PARP Inhibitor	Solid Tumors
INB-300	DeltEx chlorotoxin-CAR-T	Brain and Other Solid Tumors



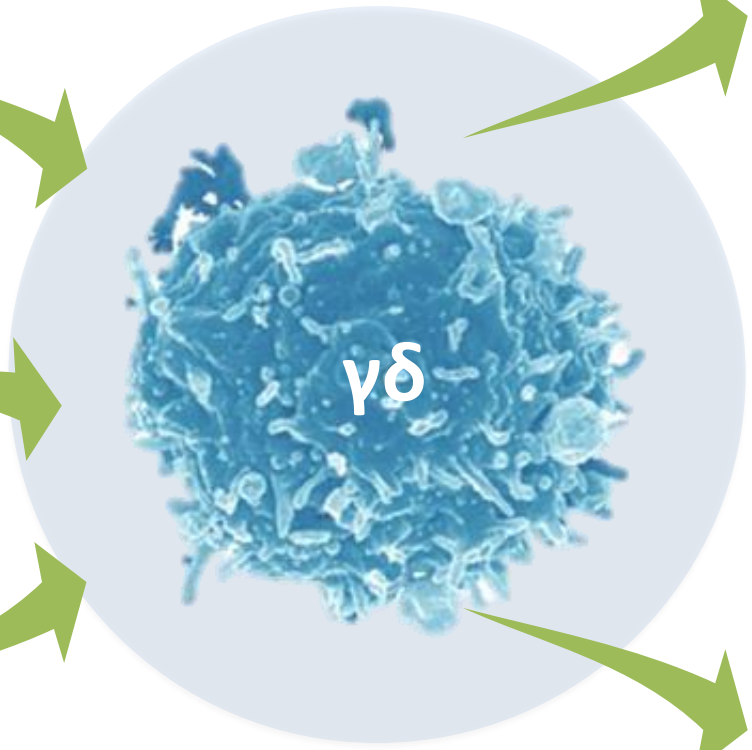
Two Factors to Developing a γδ T Cell Therapy

γδ T Cell Sourcing

Vδ1+
- Allogeneic
- Autologous

Vδ2+
- Allogeneic
- Autologous

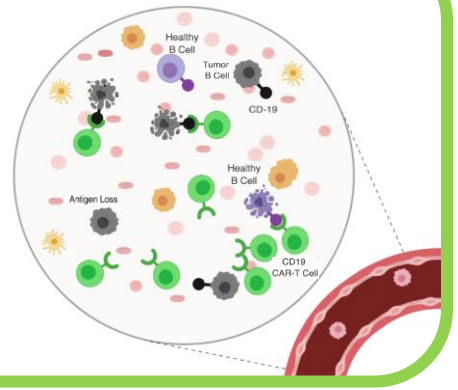
iPSC
- Allogeneic



Tumor Targeting

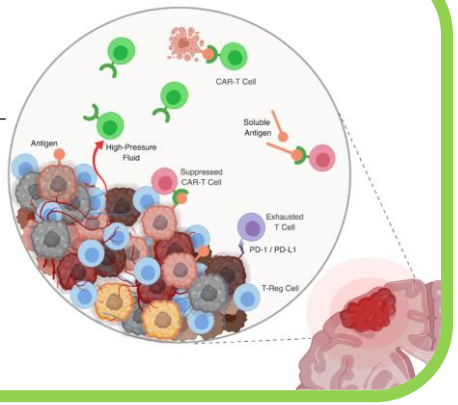
Hematological Cancers

CAR-T
- BCMA
- CD19
- CD20
- CD33
- CD38



Solid Tumor Cancers

DRI CAR-T
- CEA
- CLTX
- EGFR(vIII)
- γδ TCR
- GD2
- HER2
- IL13Ra2
- MAGE
- Mesothelin
- MUC-1
- NKG2D-L
- PSMA



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

IN8bio Cell Therapy Thesis

IN8bio's 3-pronged approach to targeting cancers:

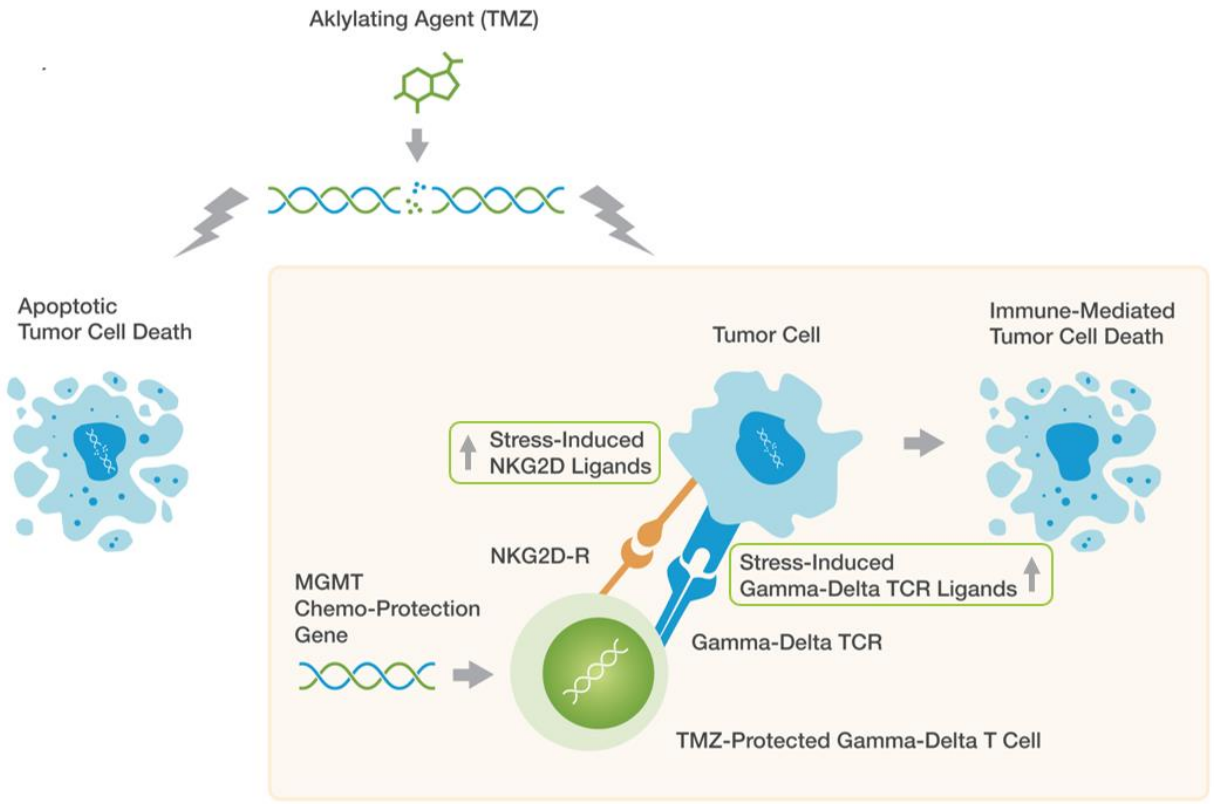
Meaningful **duration of response** can be achieved by increasing the **depth of response** through novel **synergistic combinations**.

Utilize **novel cell types** with a natural ability to identify and kill malignant cells while **preserving healthy tissue**.

Employ an approach that can leverage **endogenous immune mechanisms** to **cover tumor heterogeneity** and drive broader immune activation.

Targeting the DNA Damage Response (DDR) to Kill Tumors

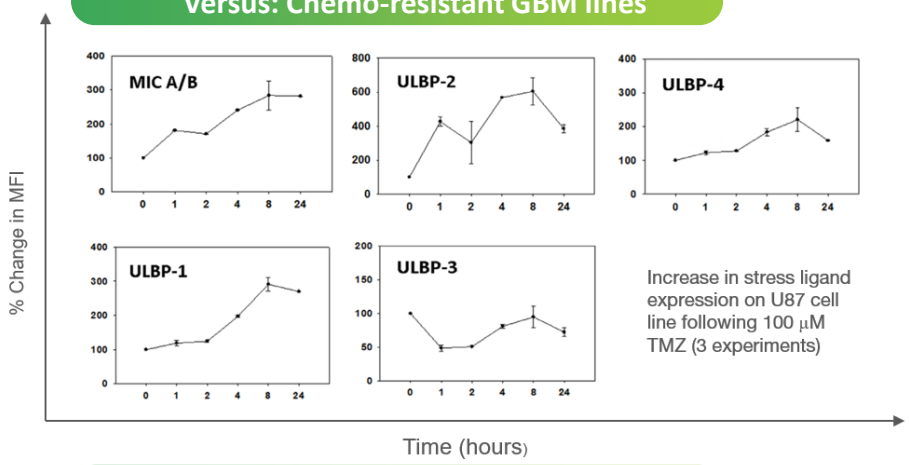
DDR is a biological process that can detect and eliminate cells with DNA damage through increased avidity



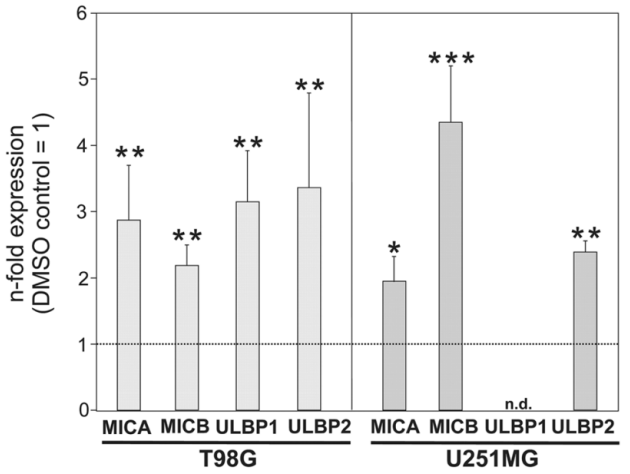
DRI gamma-delta T cell mechanism overview

TMZ Increases NKG2D-L Expression:

Versus: Chemo-resistant GBM lines



Versus: Glioma stem-like cells



Source: IN8bio, Lamb et al. Plos One, (2013) Vol 8., Issue 1, Held-Feindt et al. Histochemistry and Cell Biology, (2018) 149: 2019-233; https://doi.org/10.1007/s00418-018-1633-5

De Novo Glioblastoma Standard of Care – Study Results

The NEW ENGLAND JOURNAL of MEDICINE

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**

- 4% - disease progression before RT+TMZ completed
- Worse performers on subset analysis
  - Age >50
  - Male
  - PS of 1 or 2 (vs PS 0)

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**

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Source: NEJM 2005; 352:987-996 DOI: 10.1056/NEJMoa043330; NEJM 2017; 376:1027-1037 DOI: 10.1056/NEJMoa1611977

Clinical Program I: The Leading γδ Program for Solid Tumors

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

Treatment Arms

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

1. N = 3 (up to 6) patients, single dose of 1 x 10^7 cells (DL1)
2. N = 3 (up to 6) patients, three doses of 1 x 10^7 cells, one dose every 28 days (DL2)
3. N = 3 (up to 6) patients, six doses of 1 x 10^7 cells, one dose every 28 days (DL3)*

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 DRI in two dose frequencies

Secondary Endpoints

- Time to progression
- Overall survival
- Biologic response

Site

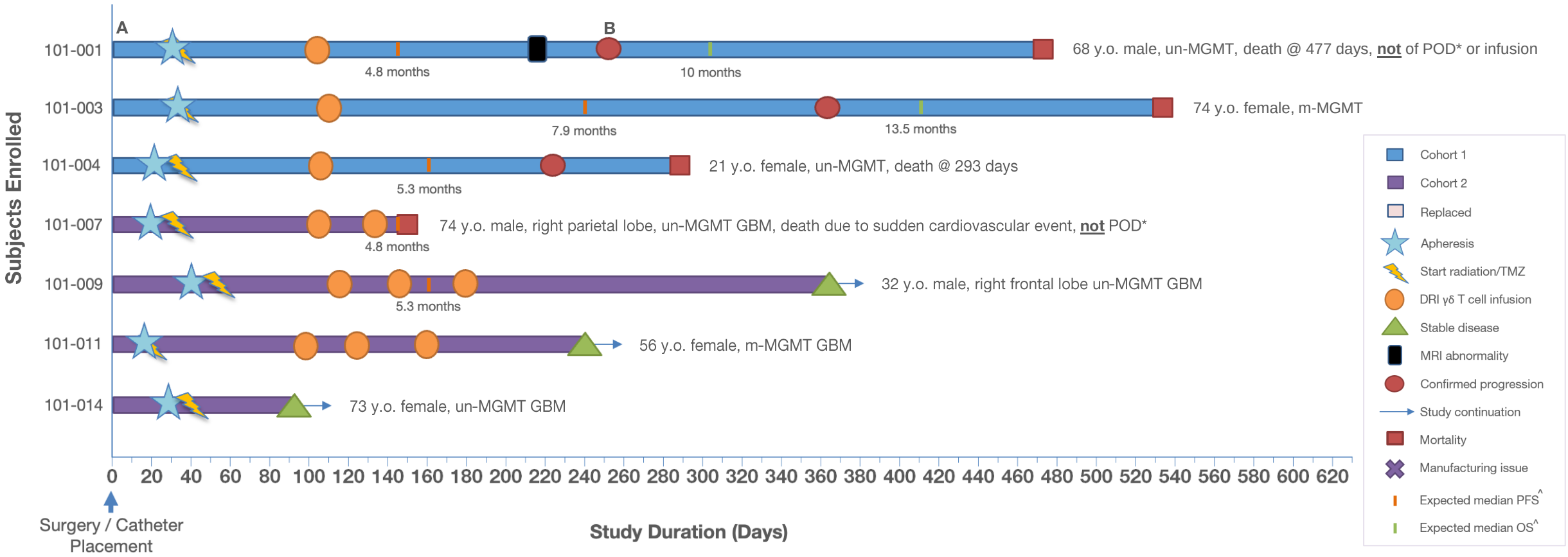
O'NEAL COMPREHENSIVE CANCER CENTER
UAB THE UNIVERSITY OF ALABAMA AT BIRMINGHAM

UAB HEERSINK SCHOOL OF MEDICINE

INB-200: Long-term Durability Observed

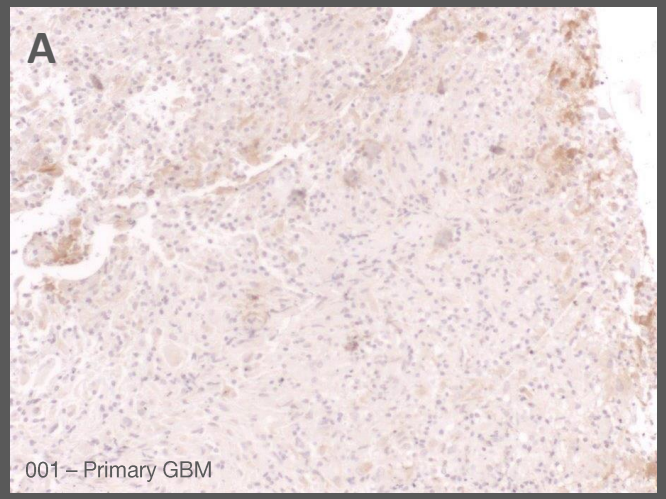
Clinical Results to Date

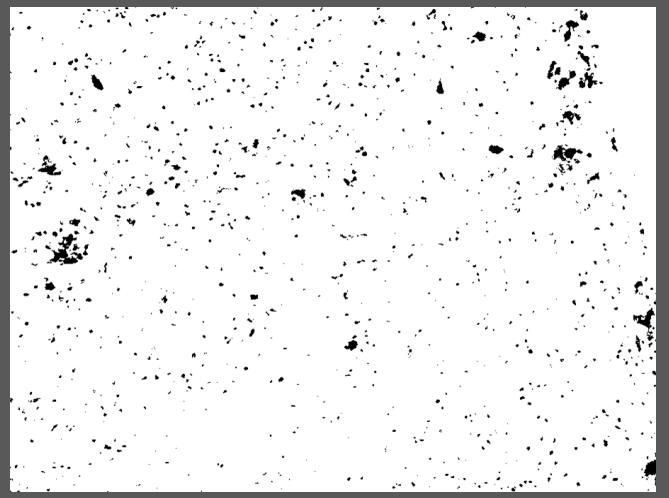
- 6 patients treated
- no DLTs, no CRS or ICANs
- all treated patients exceeded expected PFS based on age and MGMT status as per NEJM data^

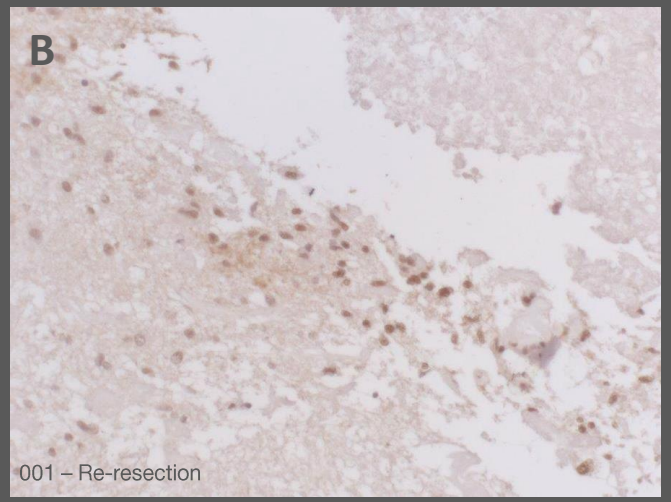


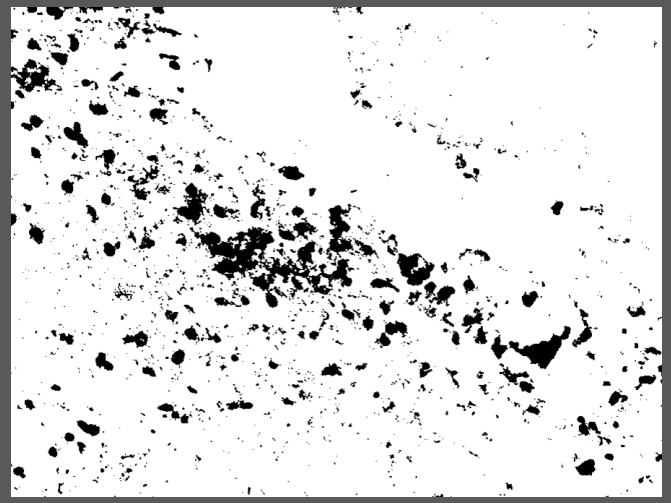
Note: ***POD = progression of disease**; As of June 3, 2022; Source: ^ NEJM 2005; 352:987-996 & 352:997-1003 DOI: 10.1056/NEJMoa043330, DOI: 10.1056/NEJMoa043331; NEJM 2017; 376:1027-1037 DOI: 10.1056/NEJMoa1611977; Early trial results are not indicative of future results, including the outcome of this trial.

γδ T Cells Infiltrating and Persisting in Tumor Tissue









Source: * UAB and IN8bio

Clinical Program II: Reducing Relapse in Leukemias

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 5 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

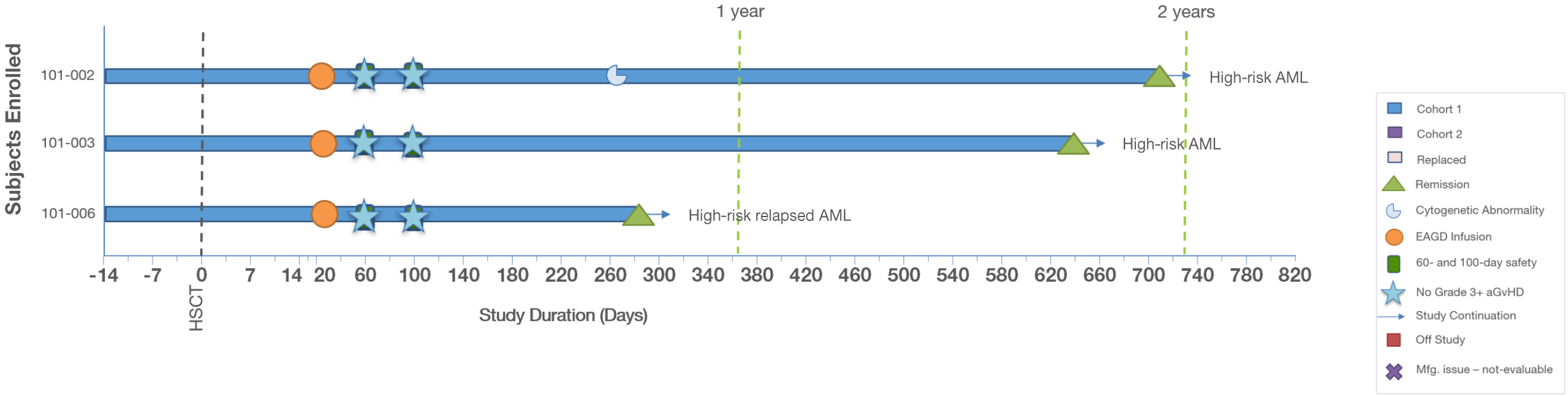
Site

THE UNIVERSITY OF KANSAS CANCER CENTER

INB-100: Long-term Durability of Responses

Clinical Results to Date

- 3 patients treated
- no DLTs, no CRS, ICANs or GvHD of grade 3 or greater
- Two patients nearing 2 years and one patient near 1 year remaining in morphological complete remission



Patients nearing 2 years without leukemic relapse

Note:*As of March 25 2022; Early trial results are not indicative of future results, including the outcome of this trial.

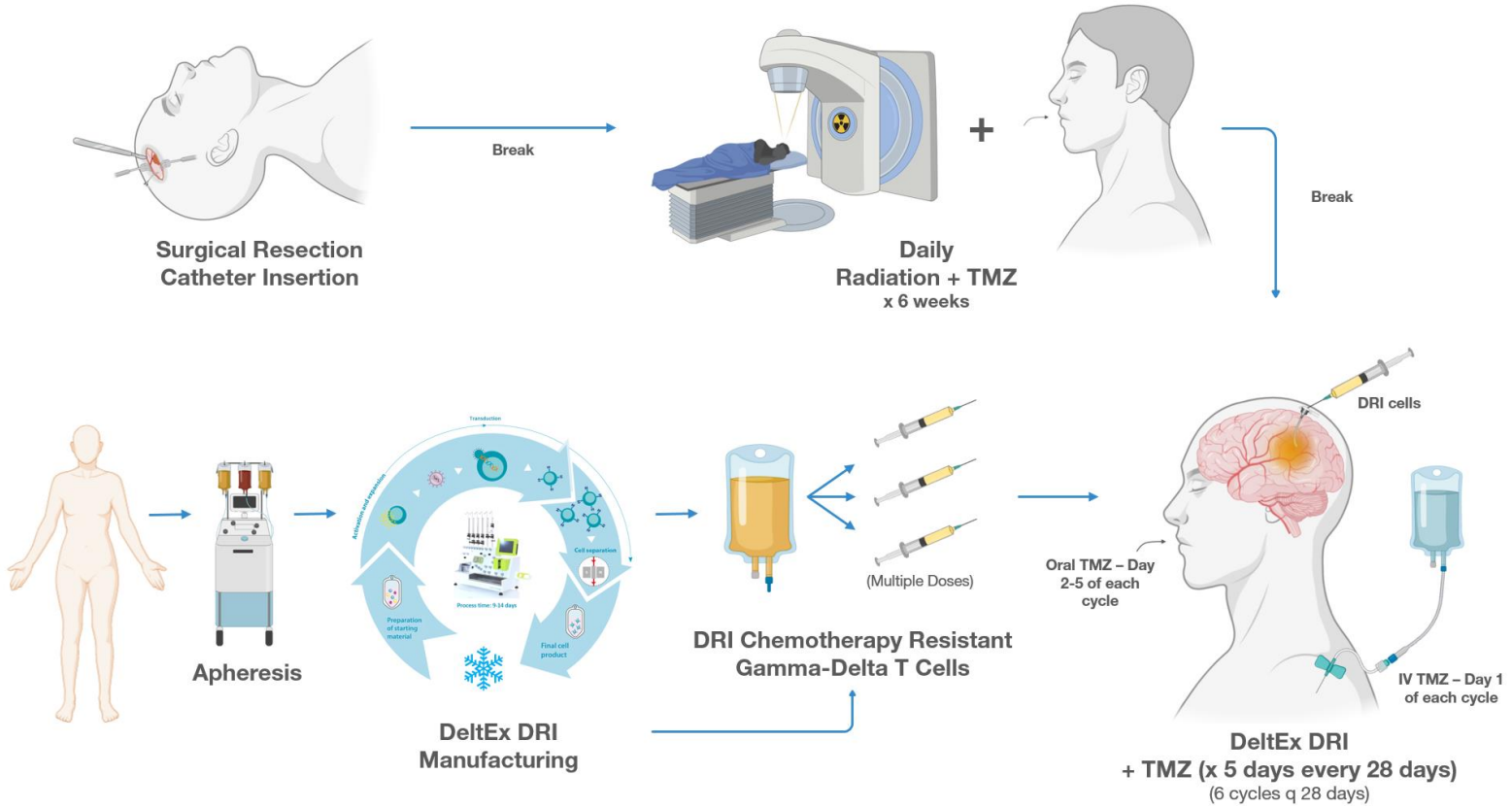
Preclinical Program I: INB-400

Allogeneic and Autologous DeltEx DRI

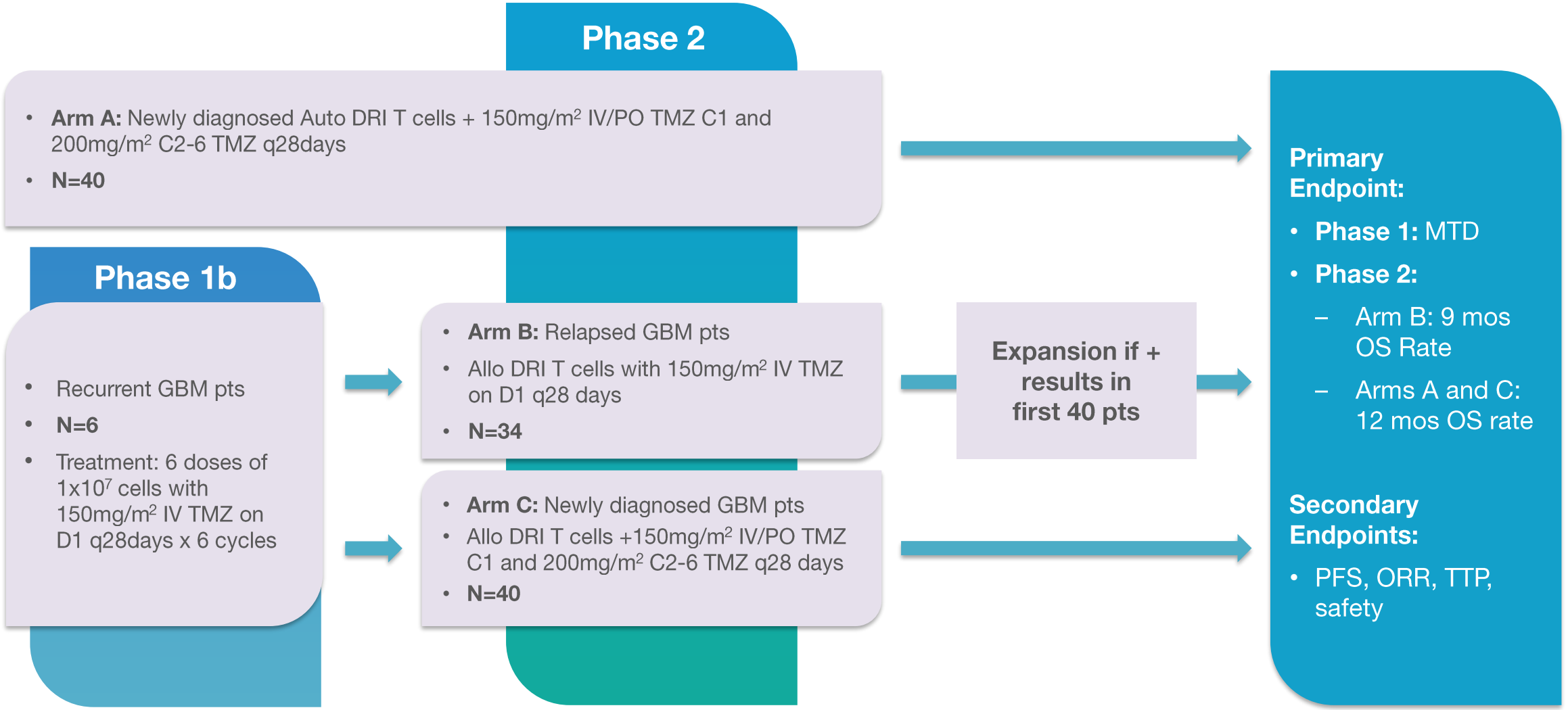
INB-400 Overview

- Initial development plan in GBM with expected IND submission expected in 1H 2022
- Developing INB-400, our allogeneic DeltEx DRI product candidate, following safety data from INB-200 and INB-100 clinical trials
- Based on clinical data from INB-100 to-date, we anticipate a low risk of gamma-delta T cells driving severe dose-limiting acute GvHD
- Further assessing autologous DeltEX DRI product potential in the GBM population

INB-400 Treatment Protocol

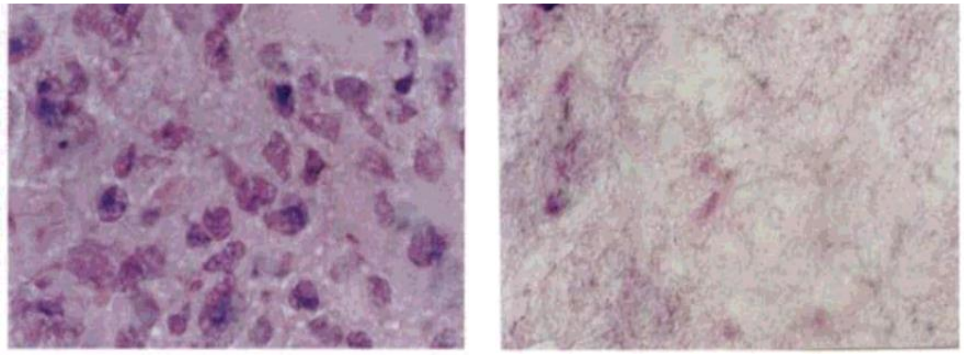


Proposed Clinical Trial Design for INB-400



Preclinical Program II: INB-300

DeltEx DRI with Tumor Targeting Chlorotoxin (CLTX) CAR-T

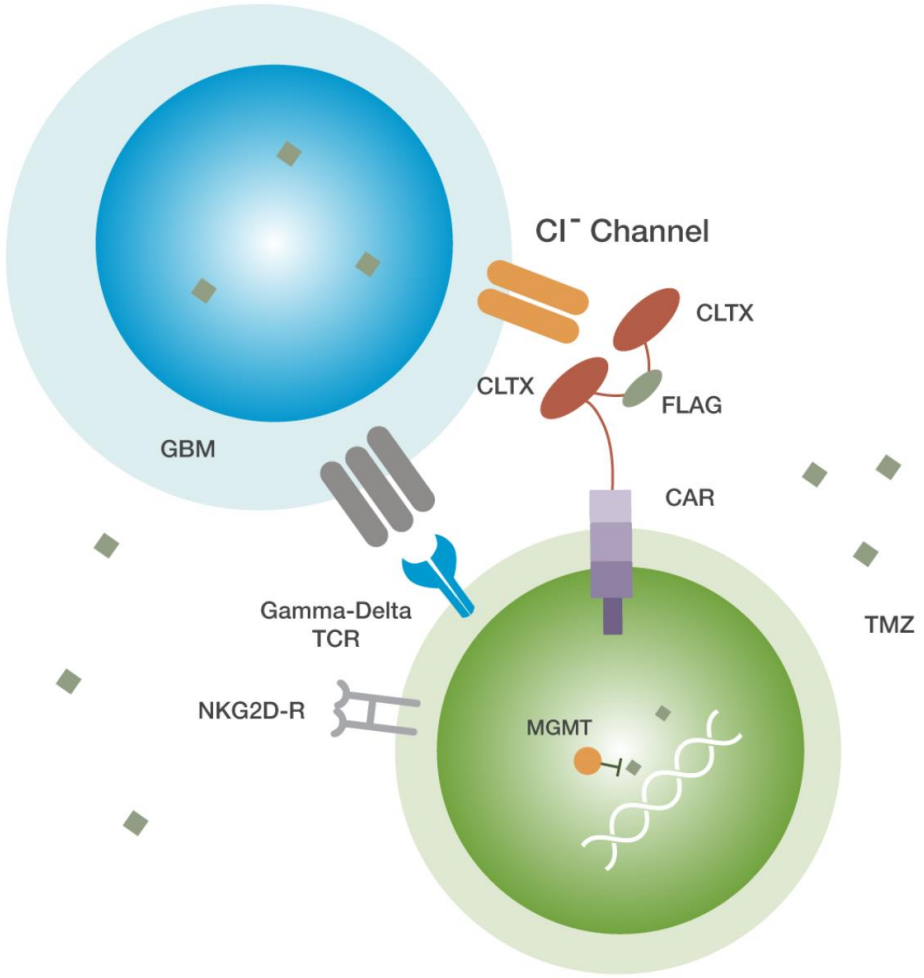


GBM+CLTX Normal+CLTX

CTX stains tumors but not healthy tissue

- The venom of Israeli desert scorpion is the source of native neurotoxin peptides
- Chlorotoxin (CLTX) is a 36 amino-acid peptide that binds to tumors
  - CLTX binds glioma and numerous other solid tumor cancers with limited binding to healthy tissues (1)
  - Current applications of CLTX as a tumor paint for surgical resection

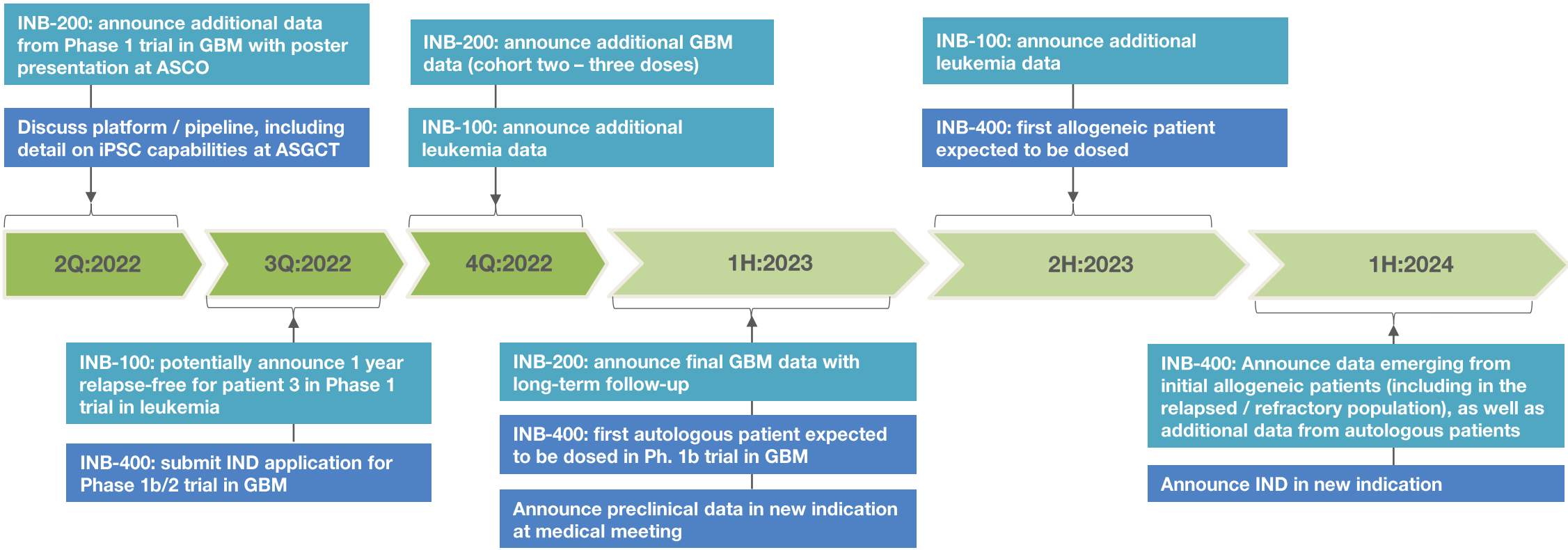
Dual CLTX CAR + DeltEx DRI



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

Key Anticipated Newsflow Through First Half of 2024

- Current cash of ~$32mm (as of March 31, 2022) provides runway to mid-2023



Anticipated clinical data event

IN8bio Value Proposition

Gamma-Delta T Cell Expertise

DeltEx Platform

Clinical Pipeline:
INB 100
INB 200

Preclinical Pipeline:
INB 400
INB 300

Why IN8bio…

We envision a future where cancer patients will have a new lease on life.

With our knowledge and experience we are leading the effort to transform hope into reality.

A recognized leader in gamma-delta T cell biology and development:

Seminal contributions to development and manufacturing of gamma-delta T cells

Most advanced and deepest known gamma-delta T cell pipeline:

2 clinical-stage candidates, 4 preclinical programs

- INB-200 – first genetically modified gamma-delta T cell program to enter the clinic
- INB-100 – first allogeneic expanded and activated gamma-delta T cell infusion in the transplant setting in clinical trials

Our DeltEx platform is the most comprehensive in the industry:

Proprietary expansion, iPSC, genetic-engineering and at scale manufacturing capabilities

IN8bio

A Leader in Gamma-Delta T Cells

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