



Harnessing the Power of Gamma-Delta T Cells

September 2026

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

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

Deep Experience Across the Team



William Ho

Co-Founder, Chief Executive Officer



Lawrence Lamb, PhD

Co-Founder and Chief Scientific Officer



Patrick McCall, CPA

Chief Financial Officer



Kate Rochlin, PhD

President & Chief Operating Officer



Lou Vaickus, MD, FACP

Interim Consulting Chief Medical Officer



Oxana Polyakova, PhD

Senior Vice President, Research and Development



A team built around $\gamma\delta$ T cells, cell therapy, strategic finance and execution

- 35+ years of $\gamma\delta$ 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

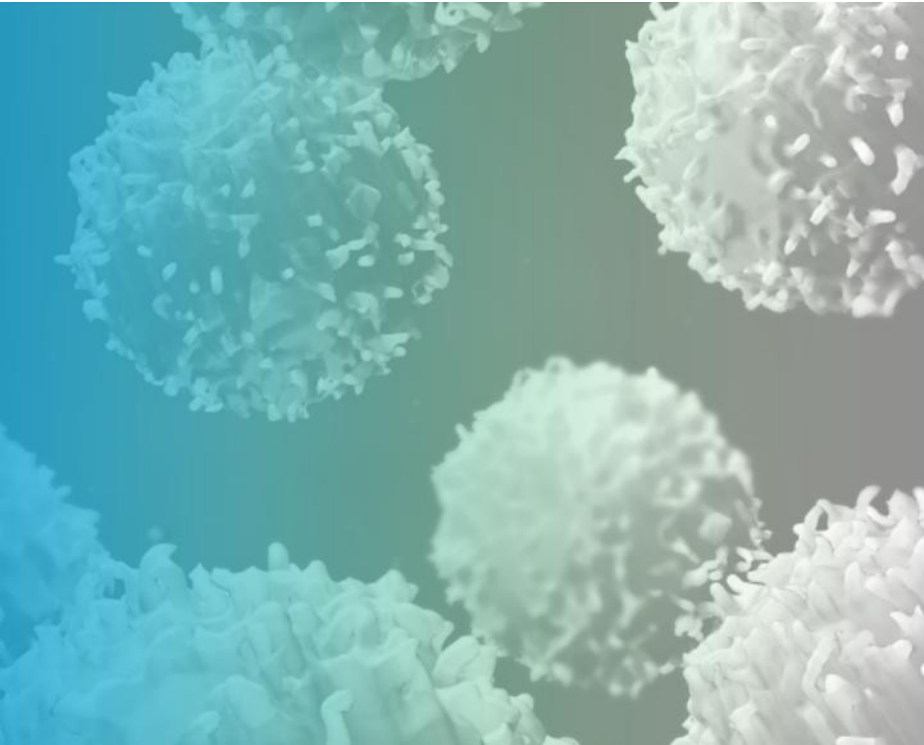
** 1L = First line therapy

^ 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

$\gamma\delta$ 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

The Power of $\gamma\delta$ T cells

Next Generation T cell Engagers (TCE's)

$\gamma\delta$ T Cells Combine the Best of all Immune Cells

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

	$\gamma\delta$ T cells	CAR-T cells	$\alpha\beta$ 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



CORRESPONDENCE



CD19-Targeted CAR T Cells in Refractory Systemic Lupus Erythematosus

Published August 4, 2021 | N Engl J Med 2021;385:567-569 | DOI: 10.1056/NEJMc2107725
VOL. 385 NO. 6 | Copyright © 2021



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CAR T-Cell Therapy in Autoimmune Disease

Published May 1, 2024 | N Engl J Med 2024;390:1628-1632 | DOI: 10.1056/NEJMc2403705 | VOL. 390 NO. 17
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In Vivo CD19 CAR T-Cell Therapy for Refractory Systemic Lupus Erythematosus

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THE LANCET

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CAR T-cell therapy in autoimmune diseases

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[Affiliations & Notes](#) [Article Info](#) [Linked Articles \(1\)](#)

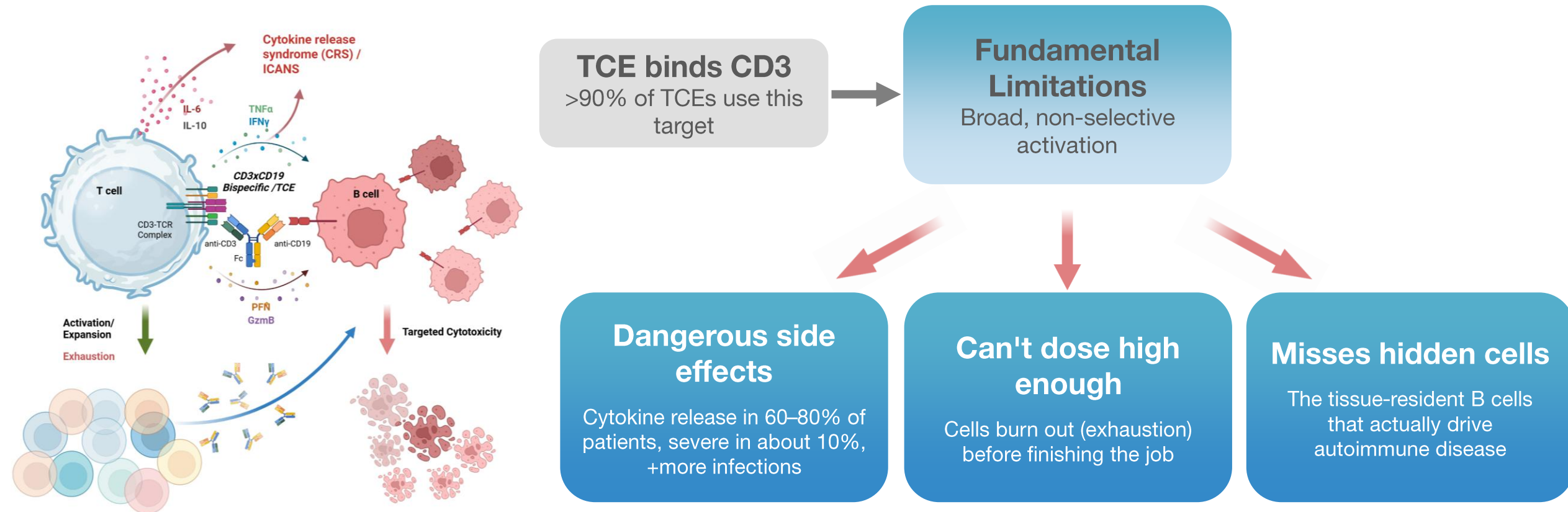
nature medicine

Article | [Open access](#) | Published: 07 January 2026

CD19 CAR-T cells for treatment-refractory autoimmune diseases: the phase 1/2 CASTLE basket trial

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



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

IN8bio's $\gamma\delta$ TCEs Solve All Three Problems

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

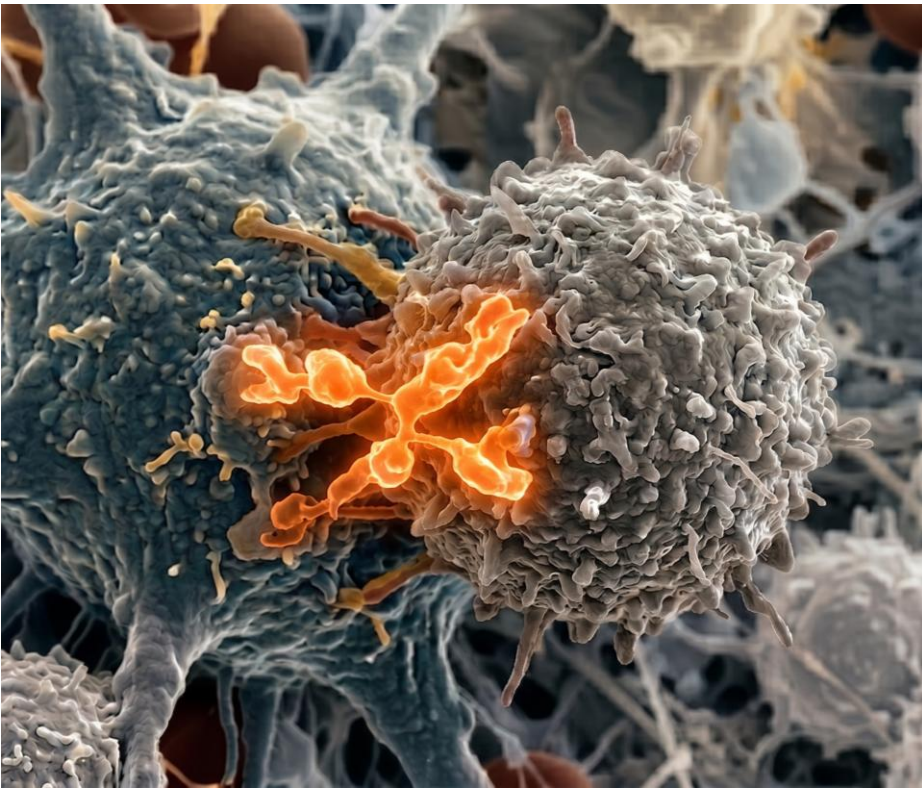
CD3 Failure	IN8bio TCE Technology
Immune cell exhaustion	• Selective $\gamma\delta$ T cell activation - no broad CD3+ T cell activation, MOA resists broad immune exhaustion
Toxicities	• Minimal IL-6 and lower TNF-α cytokine release reduces risk of significant CRS and broadens the therapeutic window • $\gamma\delta$ 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

A microscopic image of cells, possibly lymphocytes, with a blue overlay. The text "INB-619: A Pan $\gamma\delta$ CD19 TCE" is centered in white.

INB-619: A Pan $\gamma\delta$ CD19 TCE

INB-619: Powerful TCE Therapy

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

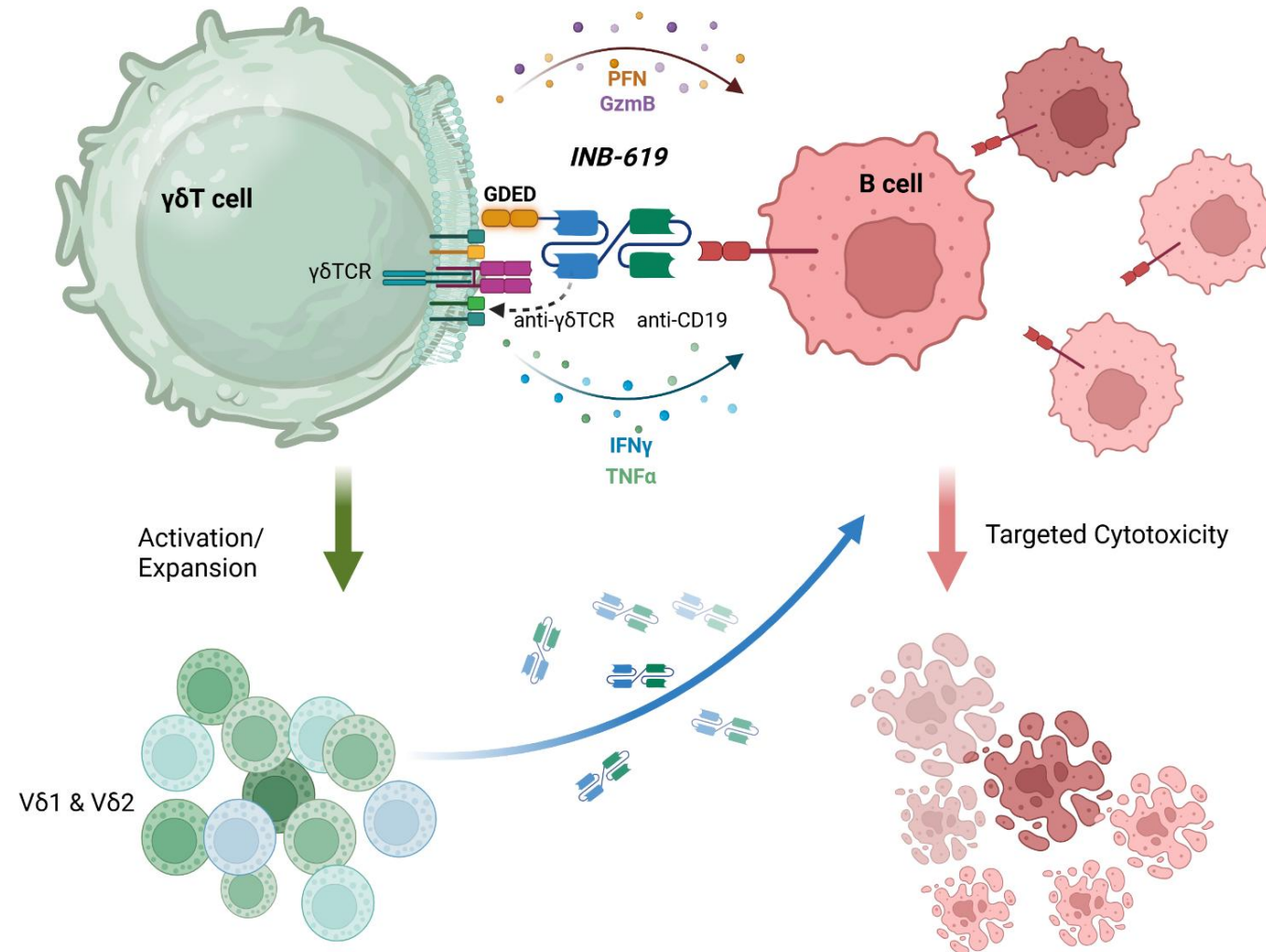


- **Precise:** targets the disease-driving B cells, sparing the rest, with far fewer side effects
- **Greater reach:** gets the tissue-resident B cells today's drugs miss
- **Simpler:** off-the-shelf, none of the chemo or cost or complexity of CAR-T and cell therapies

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

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

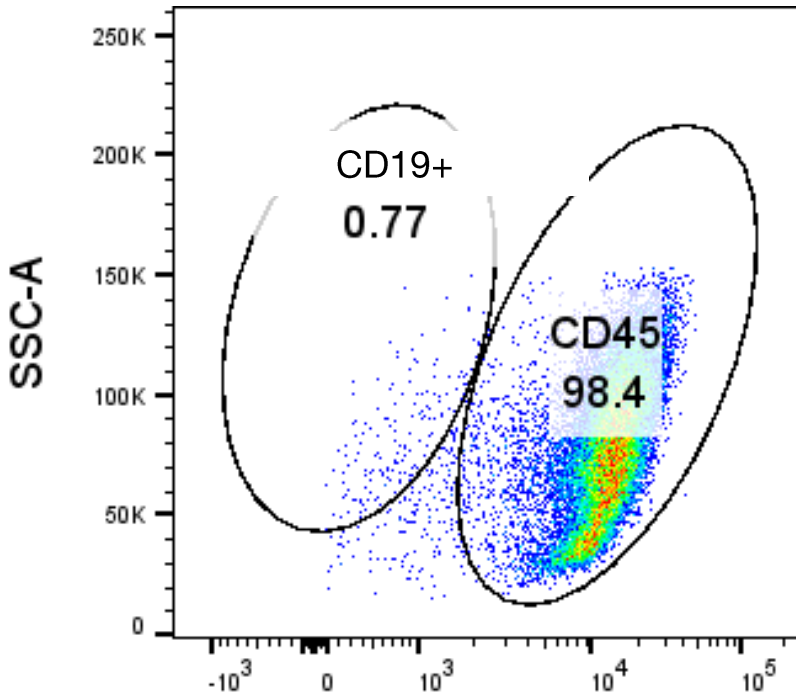
Pan- $\gamma\delta$ TCE to expand both V δ 1 and V δ 2 cells — reaching B cells CD3 TCEs cannot



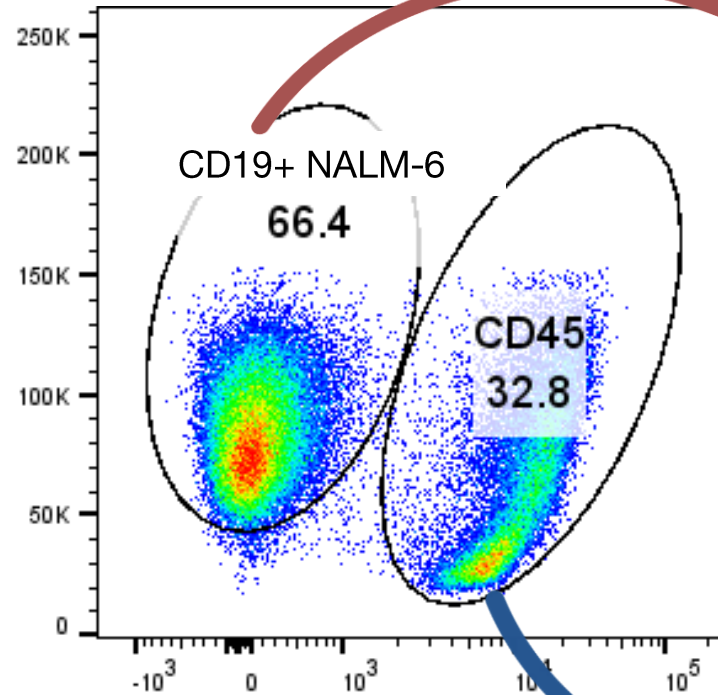
INB-619 Efficiently and Specifically Eliminates Target Cells

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

PBMC only

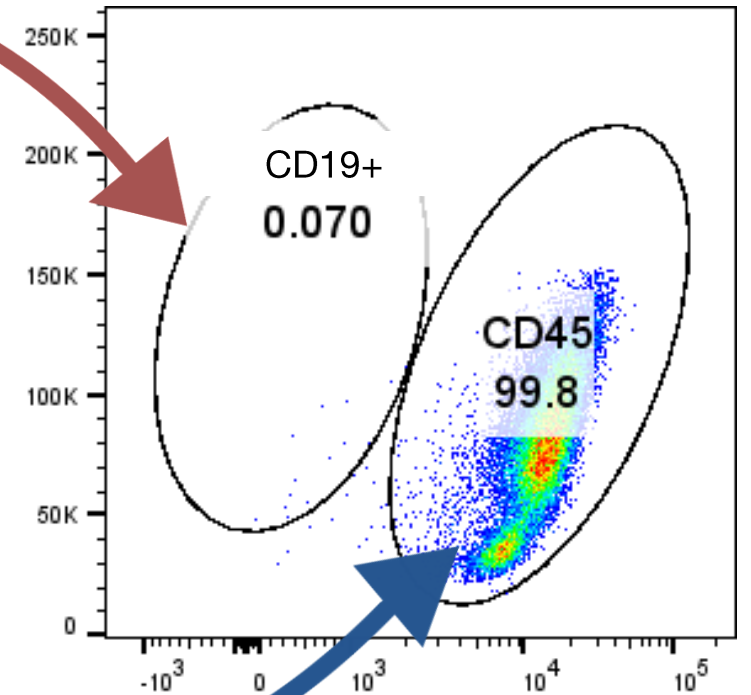


PBMC + NALM-6



CD19+ Target
Cells Eliminated

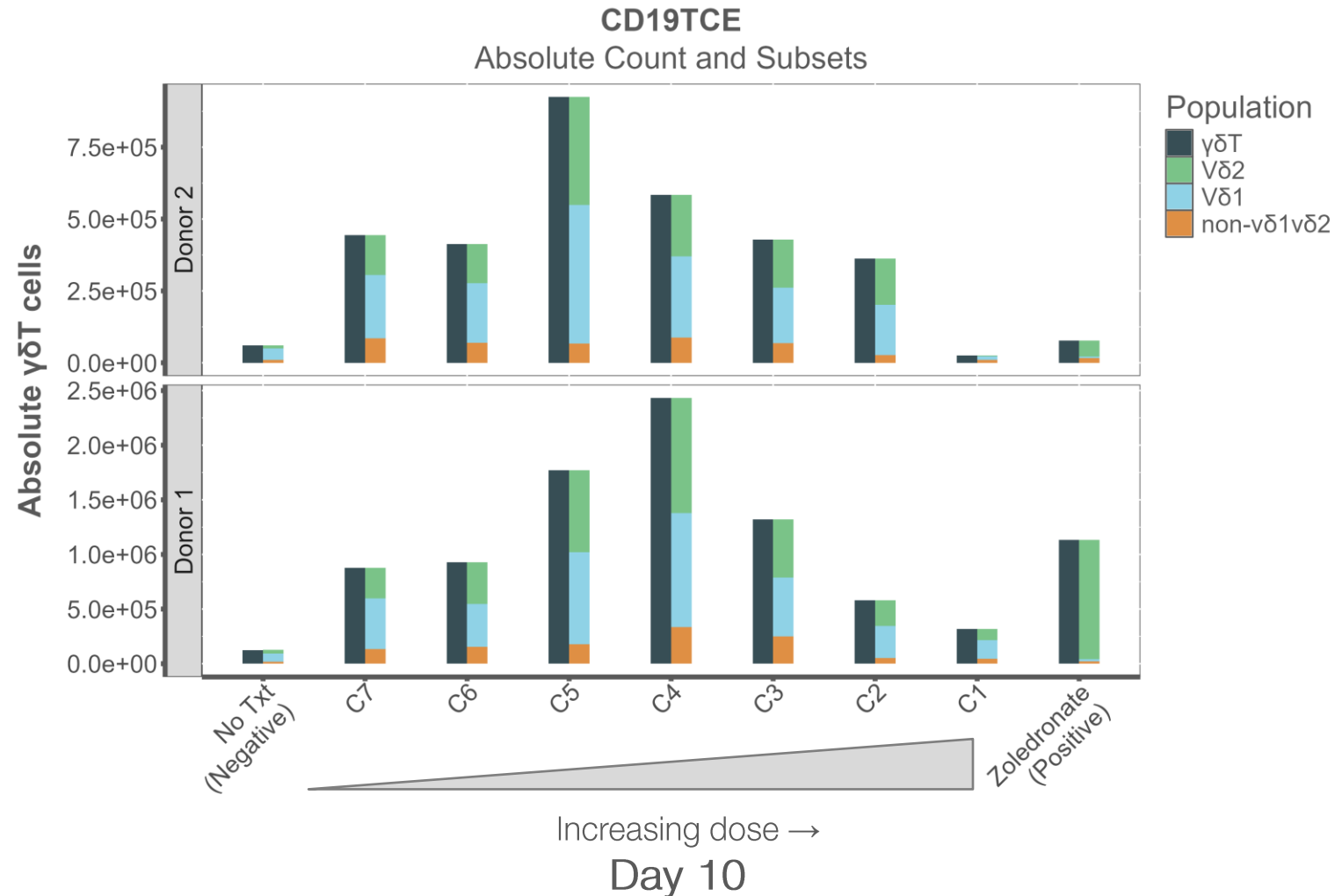
PBMC + NALM-6 + INB-619



Immune System
Remains Intact

INB-619 is the First TCE driving Pan $\gamma\delta$ T Cell Expansion

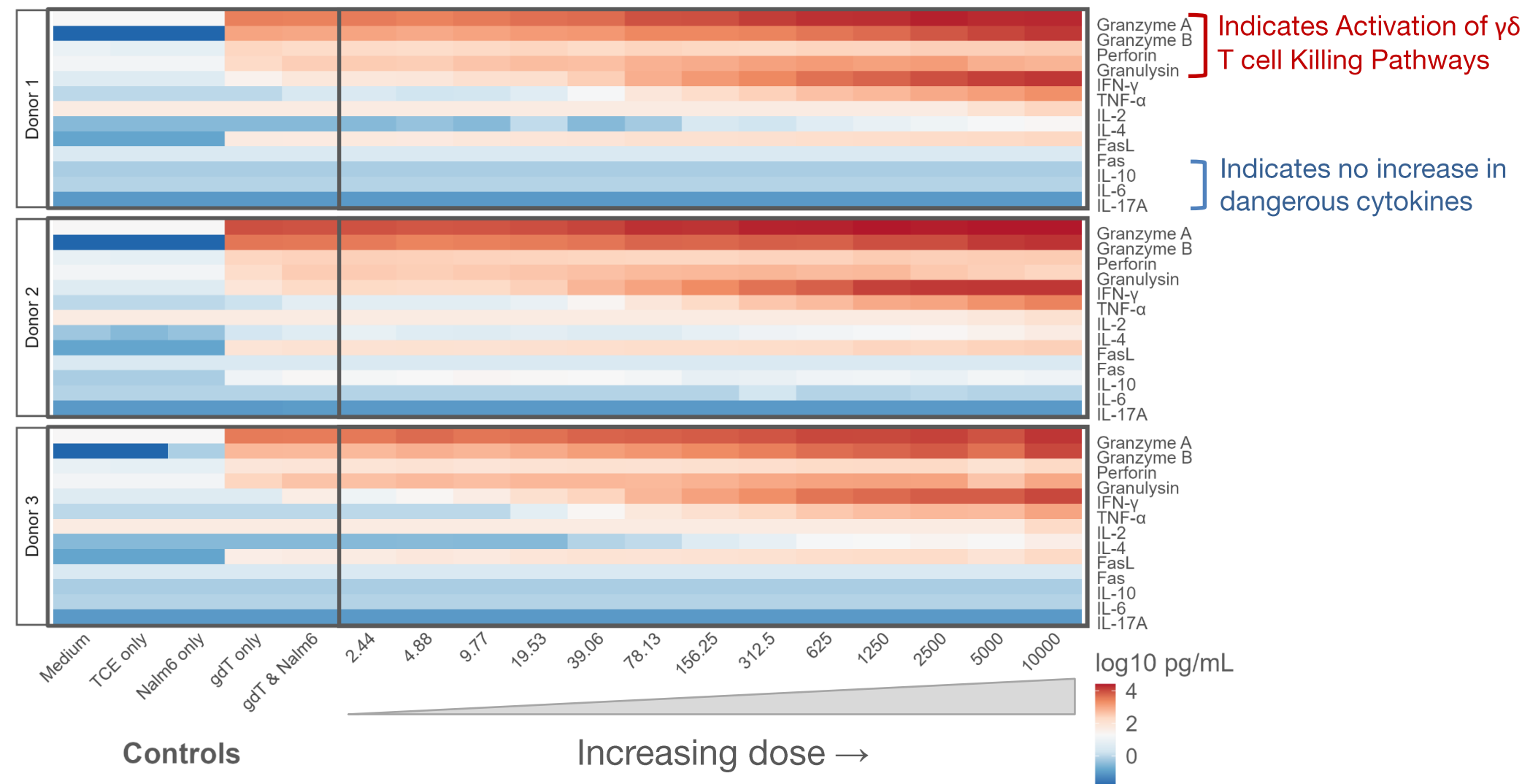
Both V δ 1+ and V δ 2+ subtypes expand — with the potential to target tissue-resident & circulating B cells



- Expansion is dose-dependent across both $\gamma\delta$ subtypes
- V δ 2+ provide surveillance and V δ 1+ tissue residence, enabling deeper B cell depletion
- No expansion without INB-619 (No Txt control)
- Expanded $\gamma\delta$ 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



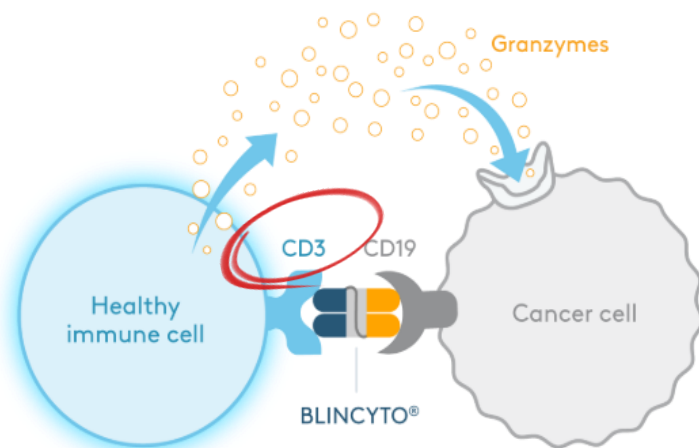


INB-619 for Autoimmune Disease

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

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

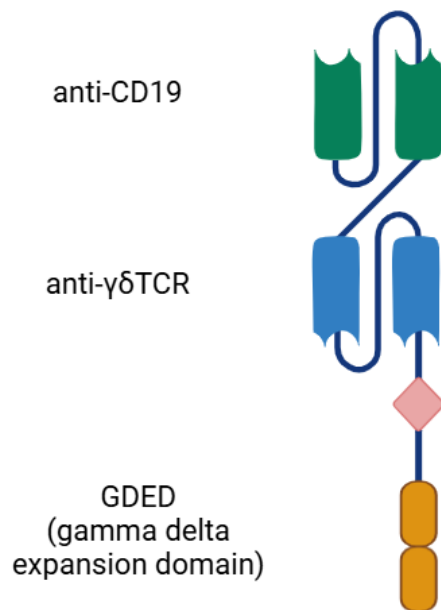
Blinatumomab (BLI)
CD19 TCE



2025 sales: \$1.6B

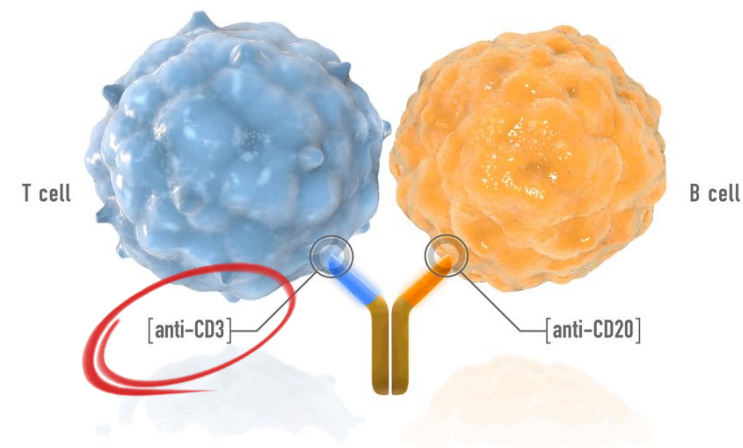
~54 kDa

INB-619
CD19 TCE



~75 kDa

Mosunetuzumab (MOS)
CD20 TCE

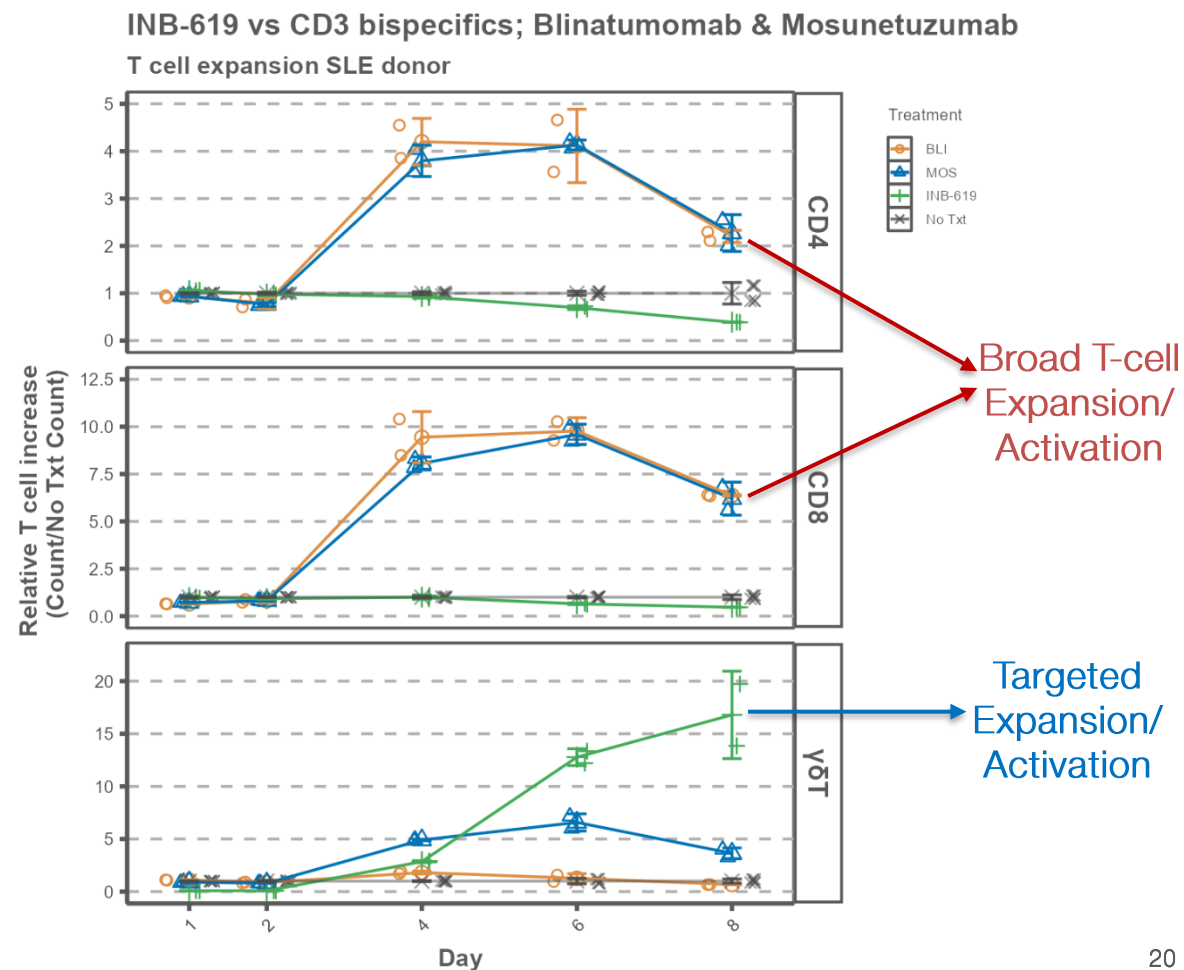
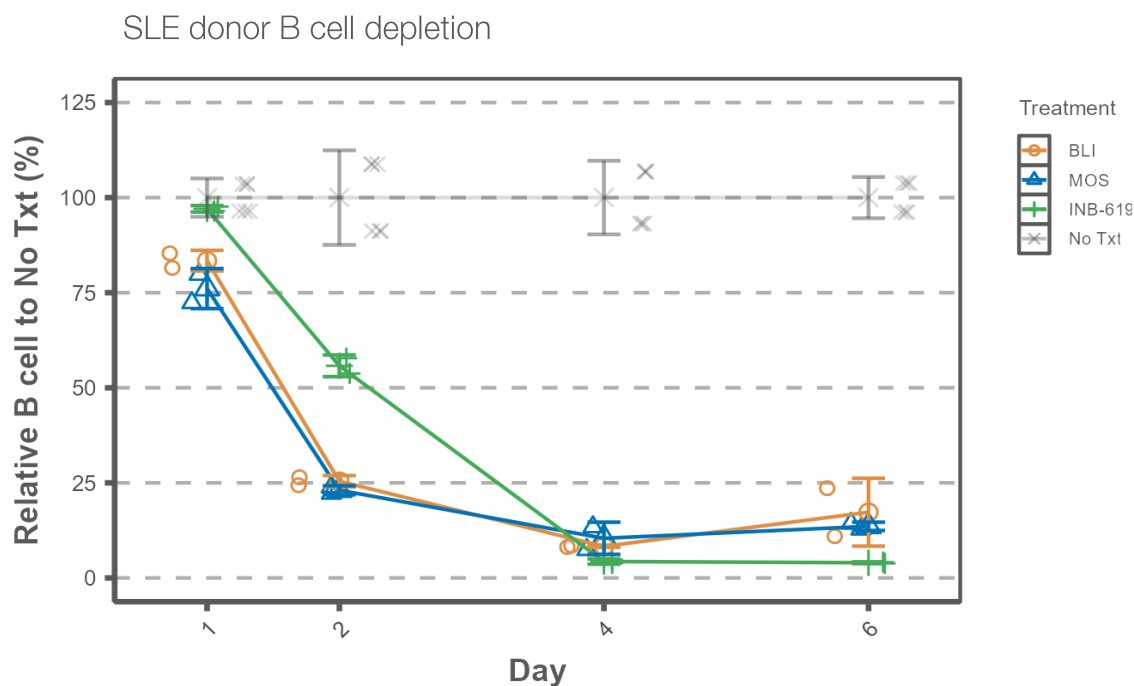


Est. 2025 sales: \$120M+

~146 kDa

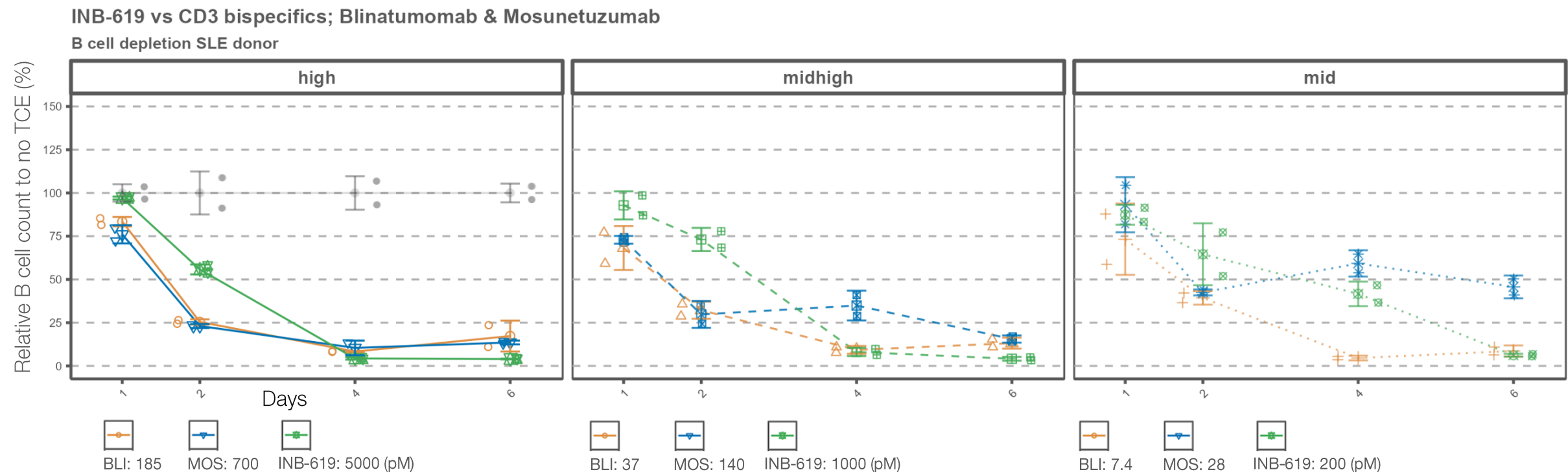
INB-619 Targeted Activation and Complete Target Elimination

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



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

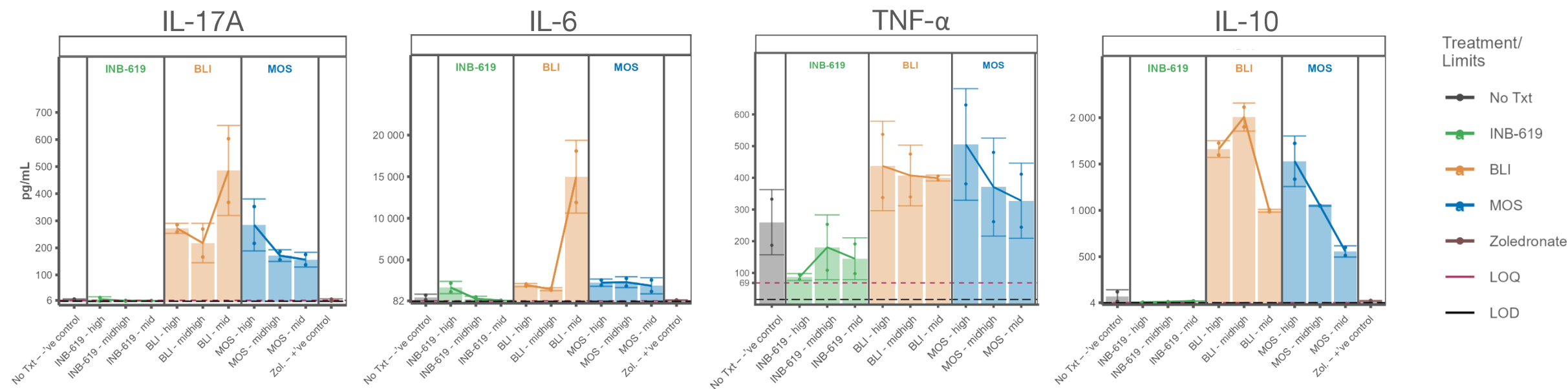
Most CD3 TCEs dose-reduced in autoimmune disease due to potential toxicity



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

INB-619 Demonstrates Lower Secretion of CRS Cytokines

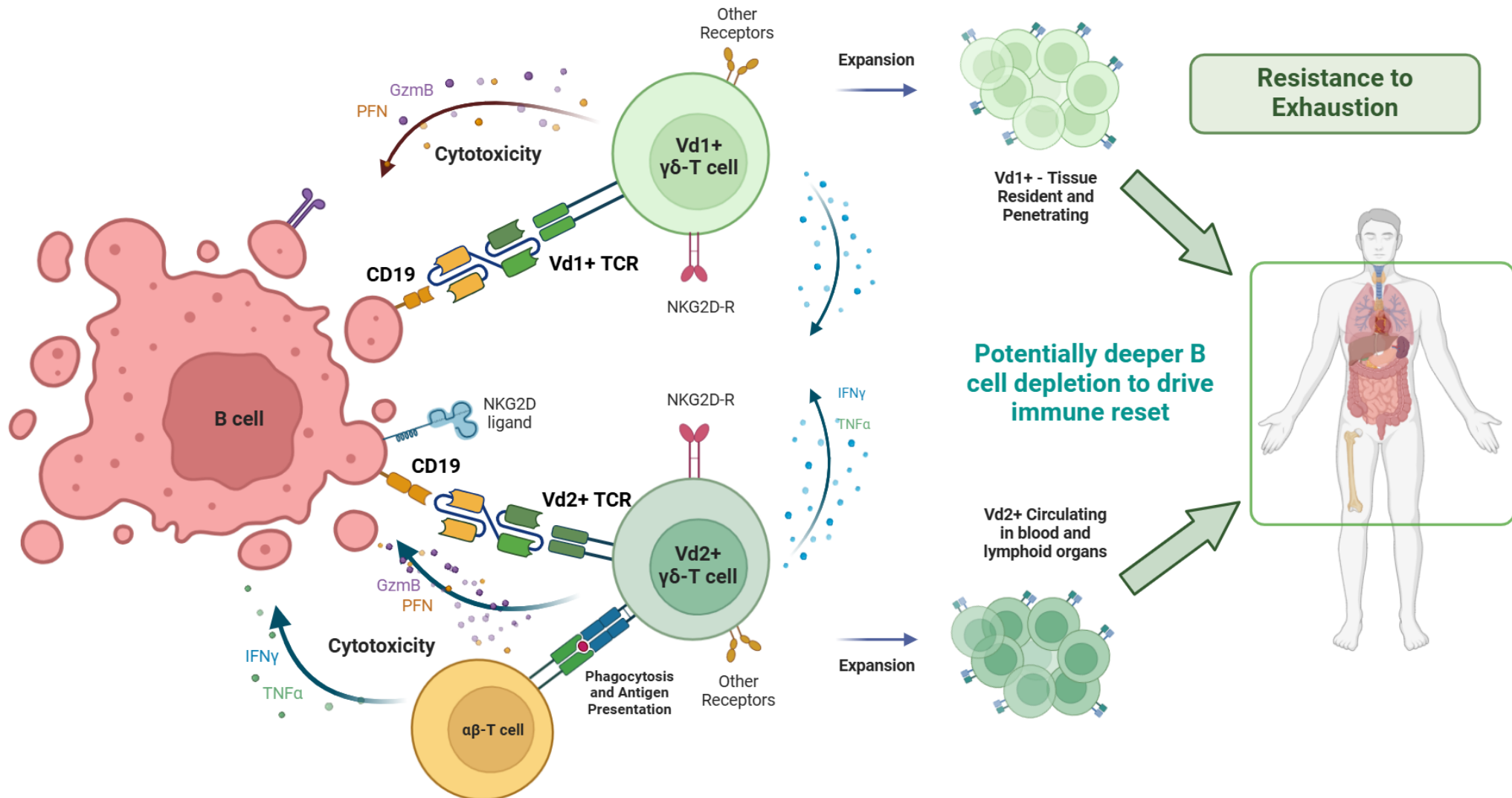
SLE donor cytokine secretion at Day 4



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

V δ 1+ and V δ 2+ Attack from Two Directions — Tissue & Blood

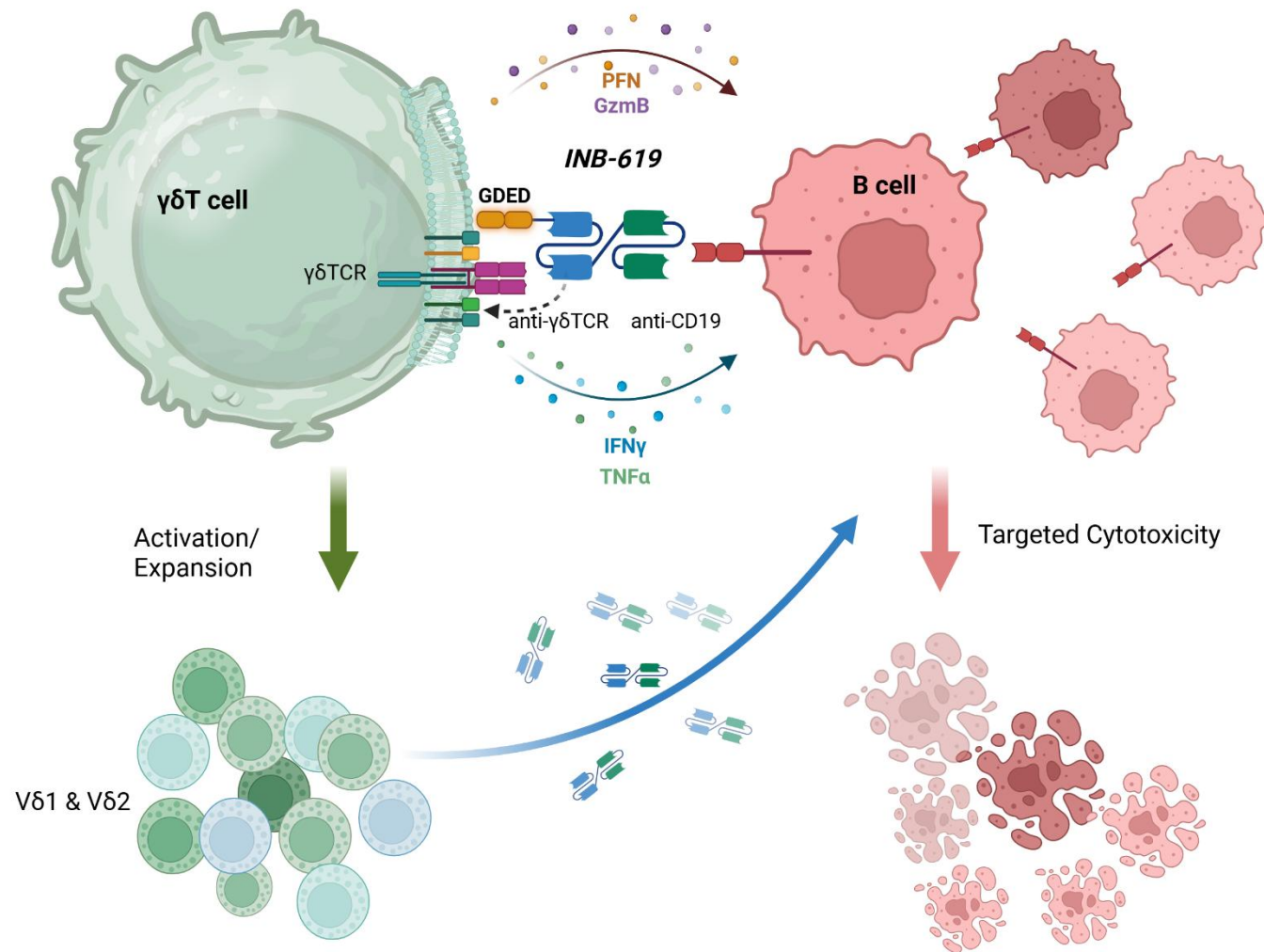
Pan $\gamma\delta$ TCR targeting is more powerful to drive B cell elimination



INB-619 – First Animal Data Fall 2026

A pan- $\gamma\delta$ -TCE with built-in co-stimulation that secretes few CRS inducing cytokines

- ✓ Expands $\gamma\delta$ T cells to eliminate target cells and prevent infections
- ✓ V δ 1+ cells target tissue resident B cells
- ✓ V δ 2+ cells are phagocytes that help drive deeper B cell depletion
- ✓ $\gamma\delta$ 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



The background of the slide features a microscopic view of glioblastoma cells, showing their characteristic irregular, invasive growth patterns. The image is overlaid with a blue and green gradient. In the top left corner, there are faint, stylized circular patterns.

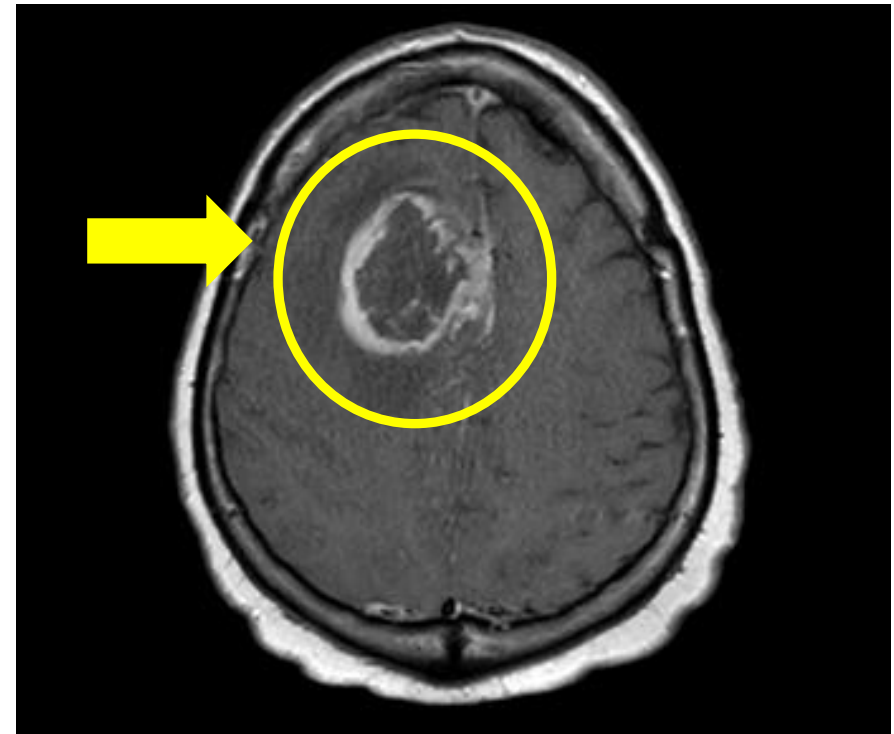
INB-200 & 400

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

Phase 1 INB-200 Data Recently Published



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, MD¹ ; Mina Lobbous, MD² ; Xiaosi Han, MD, PhD¹; John Fiveash, MD³ ; Antonio Di Stasi, MD⁴ ; Kate Rochlin, PhD⁵ ; Robert Oster, PhD⁶ ; Thirumaine Pillay, BS¹; Ryan Miller, MD, PhD⁷ ; Darshan S. Chandrashekar, MD⁷ ; Mariska ter Haak, BS⁵ ; William Ho, BS⁵; and Lawrence S. Lamb Jr, PhD, MN⁵ 

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

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

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

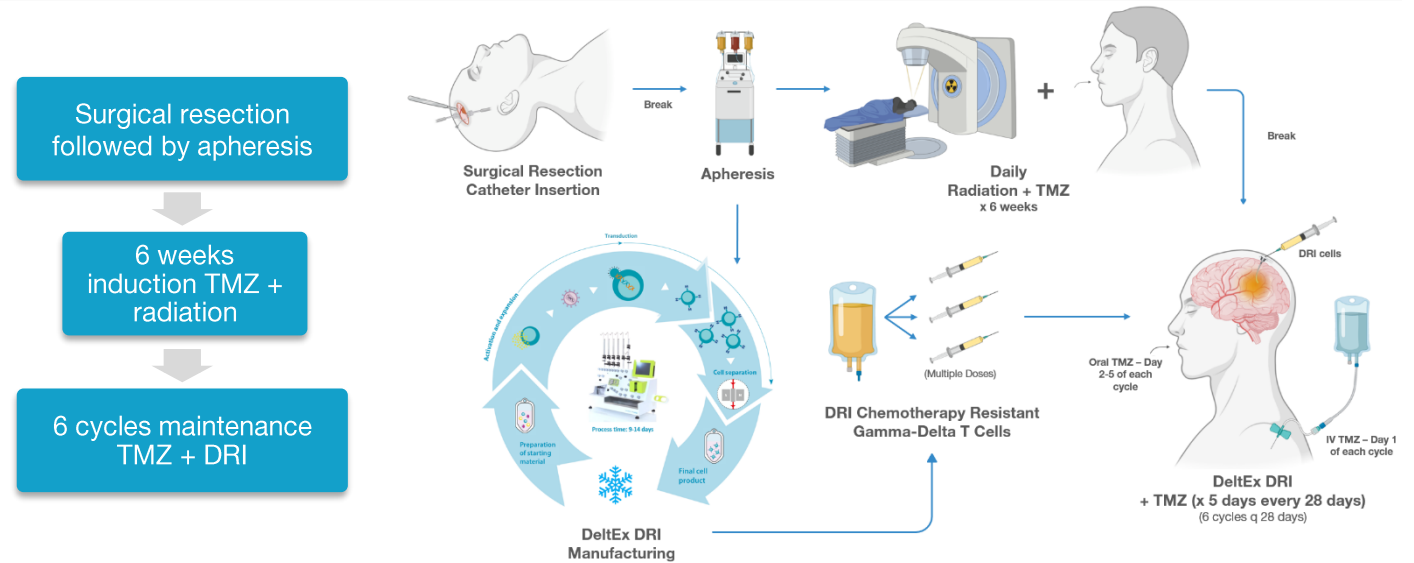
Treatment Arms

DL1: N = 3 (up to 6) patients, single dose of 1×10^7 cells on C1D1

DL2: N = 3 (up to 6) patients, three doses of 1×10^7 cells, one dose every 28 D1 of C1-C3

DL3: N = 3 (up to 6) patients, six doses of 1×10^7 cells, one dose every 28 days on D1 of C1-C6

Treatment Regimen & Timing



Primary Endpoints

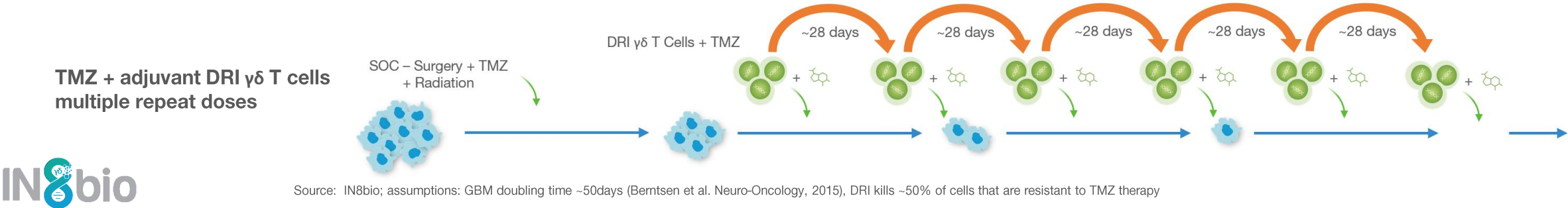
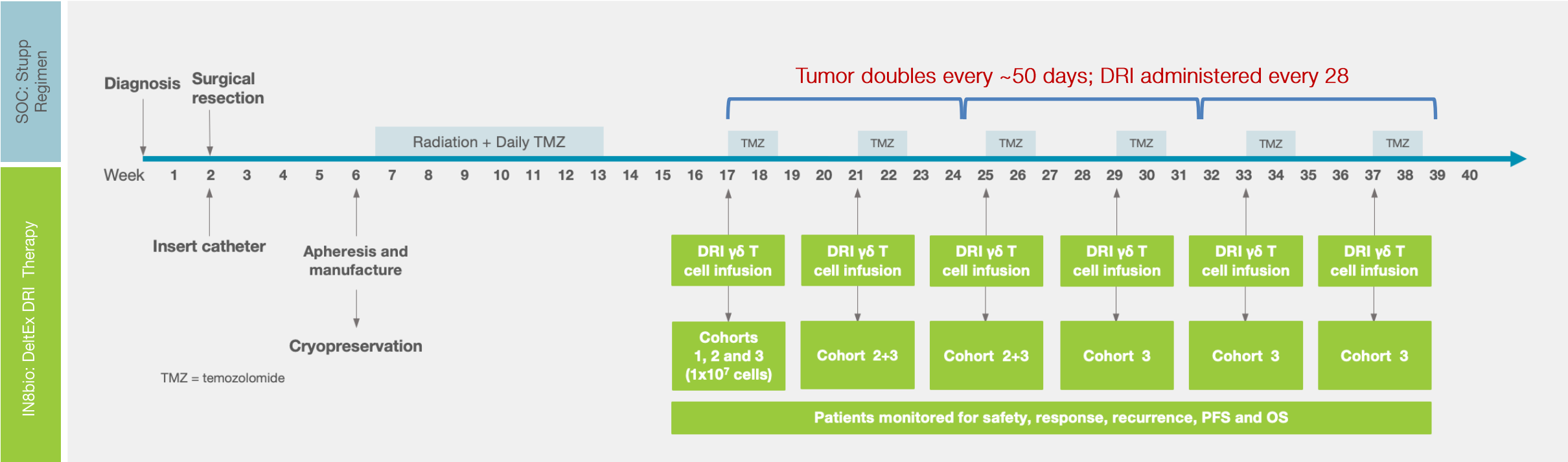
- Safety + Maximum Tolerated Dose

Secondary Endpoints

- Time to progression
- Overall survival
- Biologic response

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



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

PFS and OS Demonstrate a Strong Treatment Effect

Repeat dosing of DRI $\gamma\delta$ T cells consistently resulting in better outcomes despite fewer Total resections

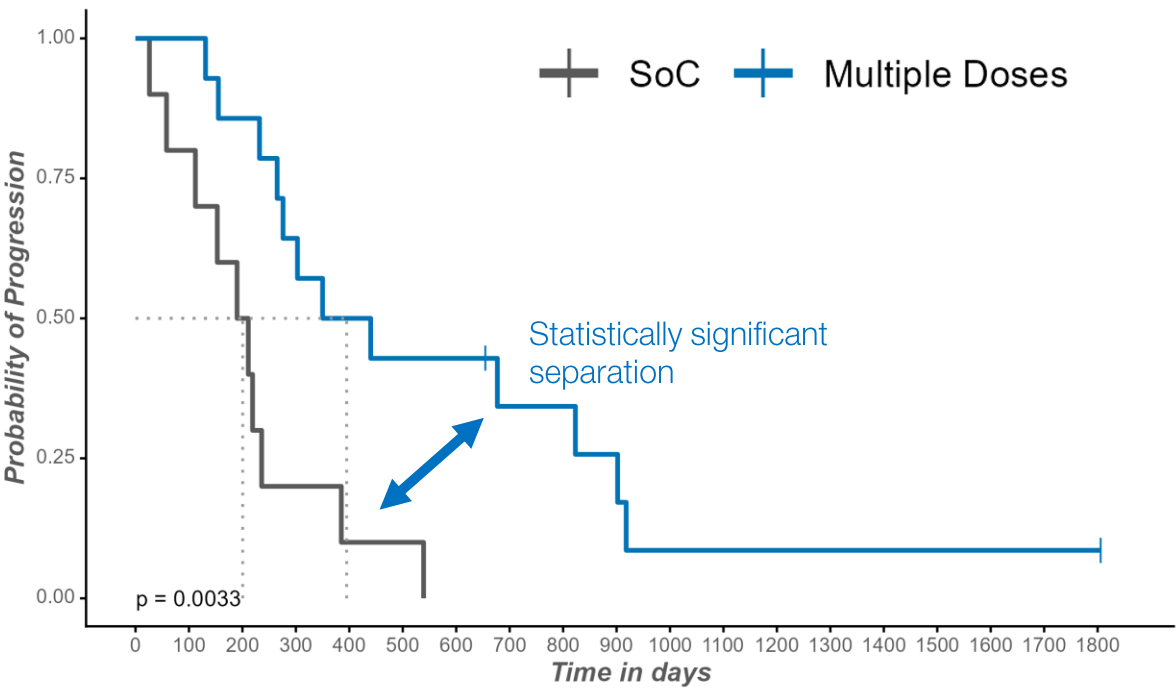
Treatment Arm	Median PFS (m)	Median OS (m)	Pts without progression or PFS Exceeding Expected OS (%)
Historical NEJM Data	6.9	14.6	NA
Control (SOC) Patients	6.6	13.2	(1/10) 10%
INB-200 DL1 Patients	8.0	15.7	(0/3) 0%
INB-200 Repeat Dose Patients	16.1	21.1	(5/10)* 50%
INB-400 Repeat Dose Patients	13.0	NR (19.5+)	(3/4) 75%
All Repeat Dose Patients	13.0	NR (19.5+)	(8/14) 57%

+ = median OS not yet reached

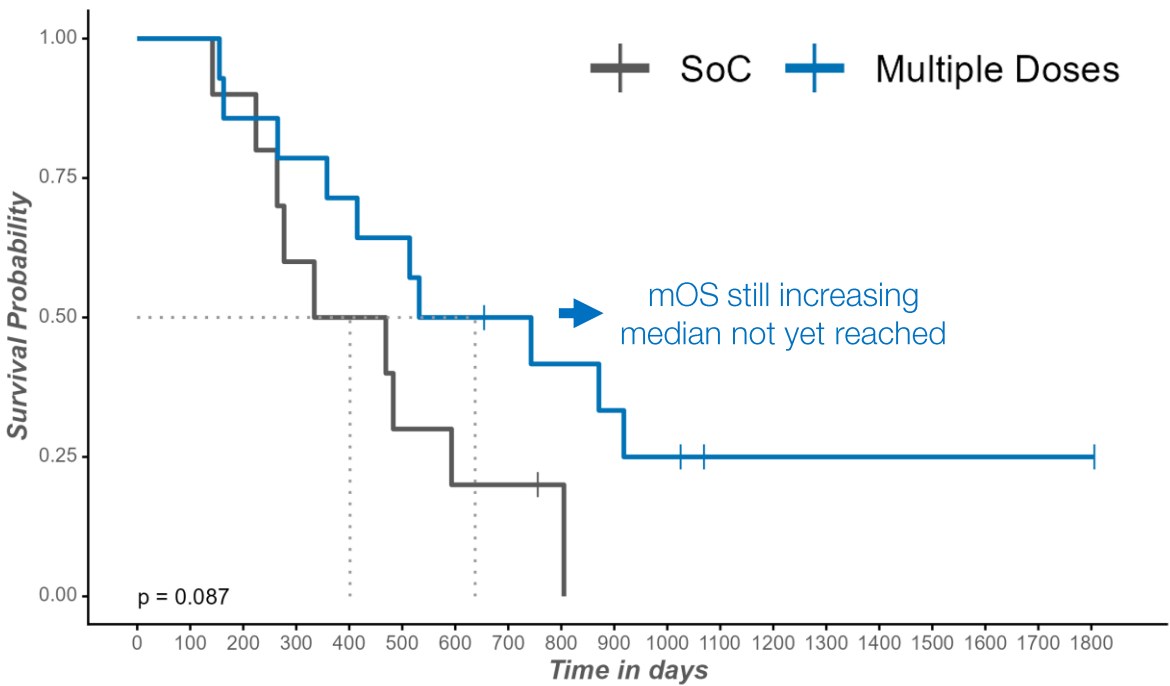
DRI Patients Live Significantly Longer Without Progression

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

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



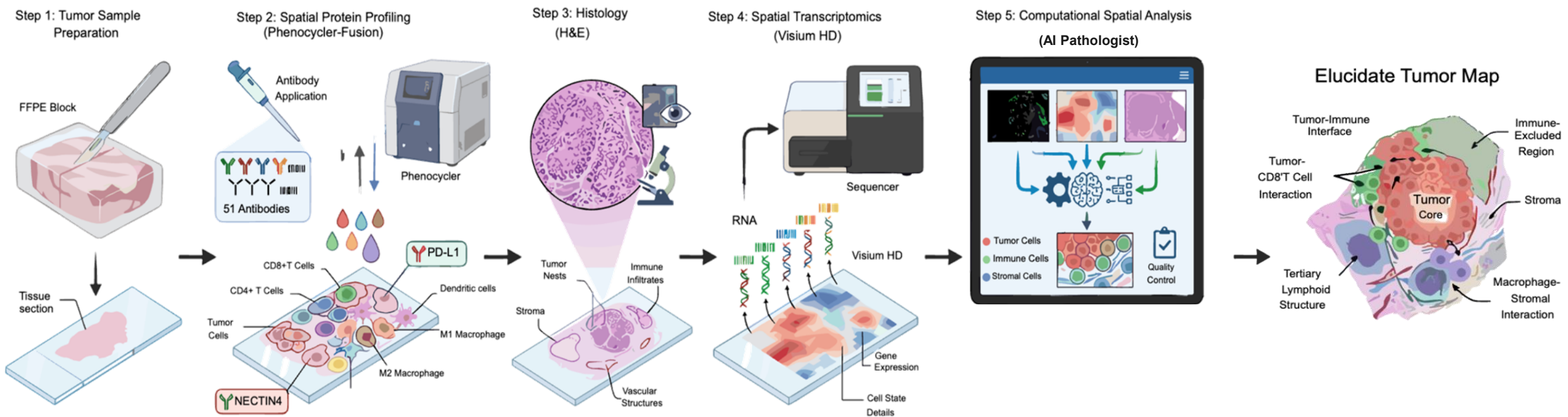
DeltEx DRI Intervention: GBM Survival Analysis
Kaplan-Meier Estimates



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

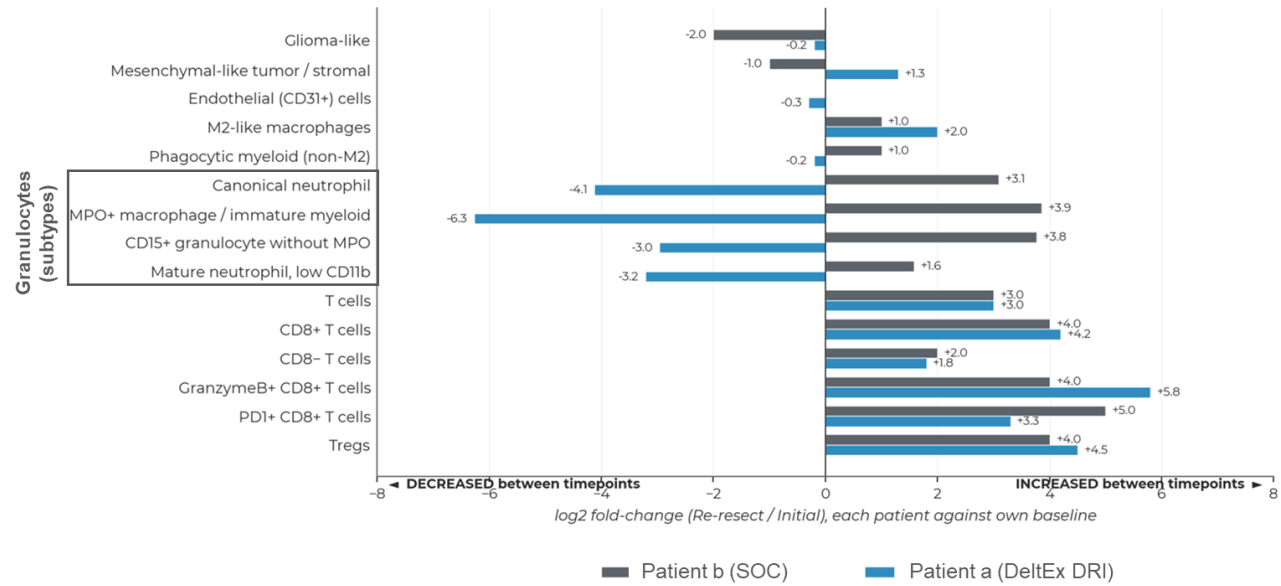
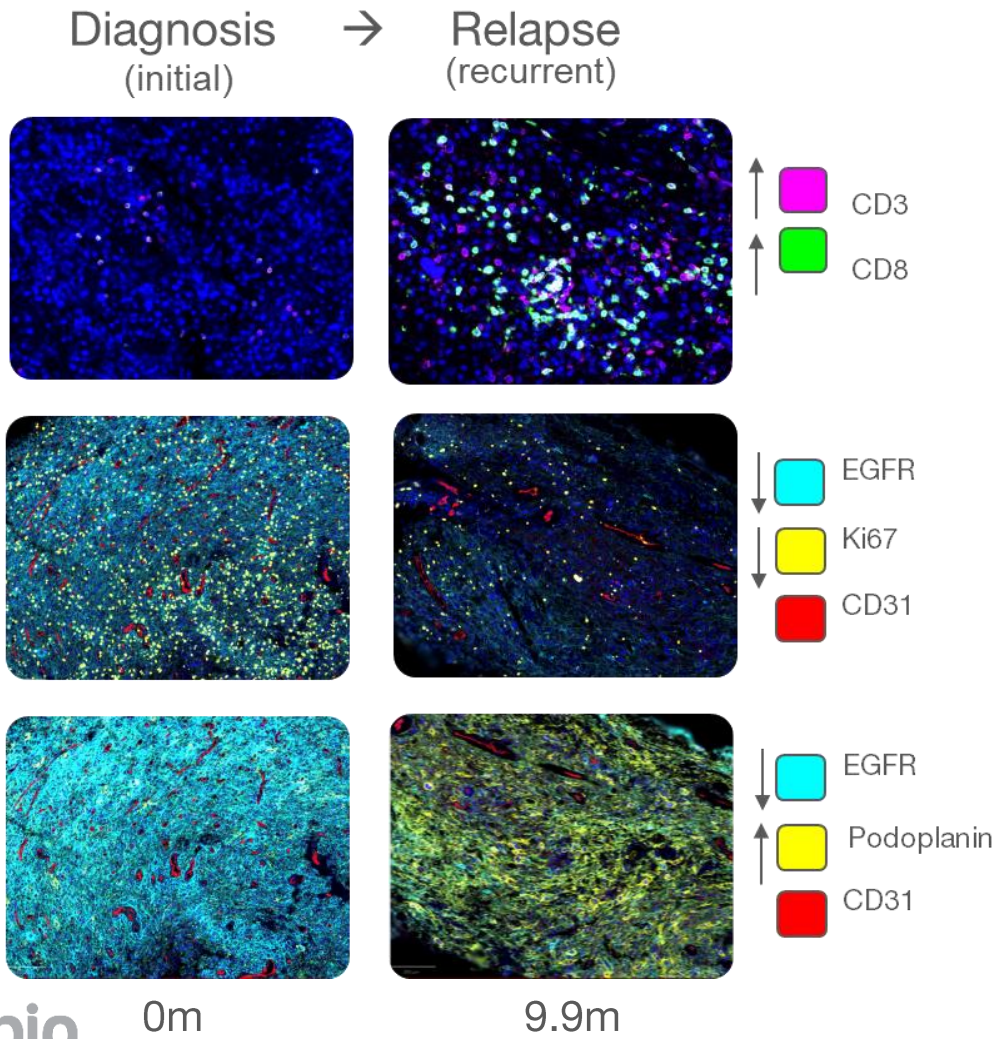
Partnership with Elucidate Bio enables single-cell spatial mapping of the tumor immune environment



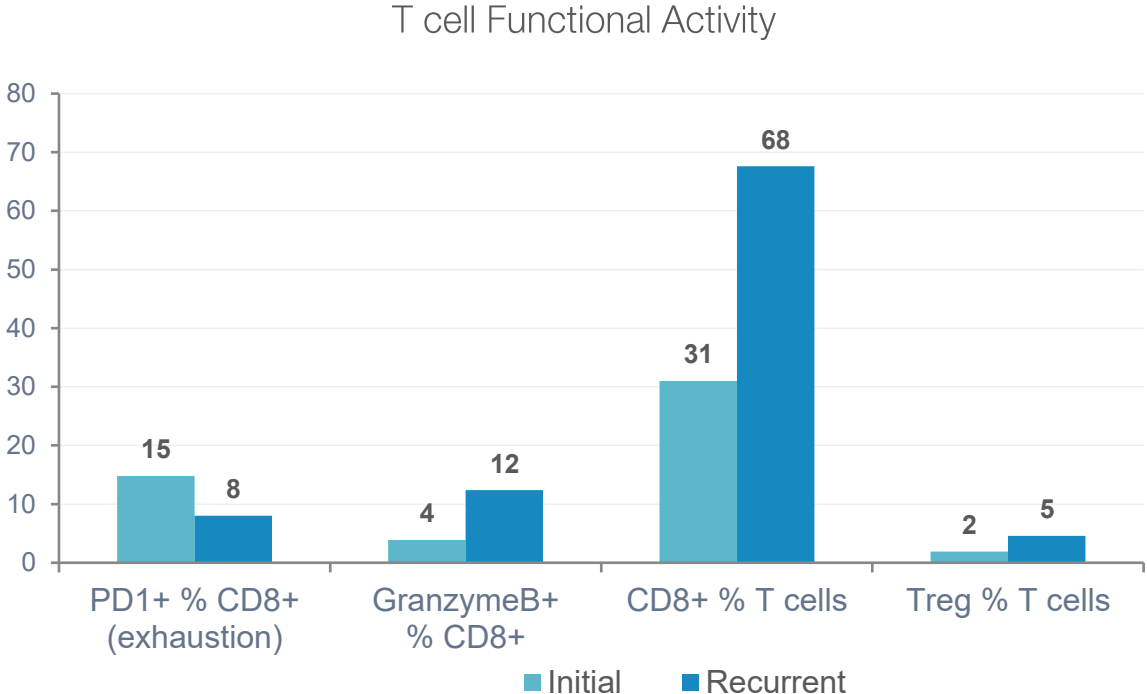
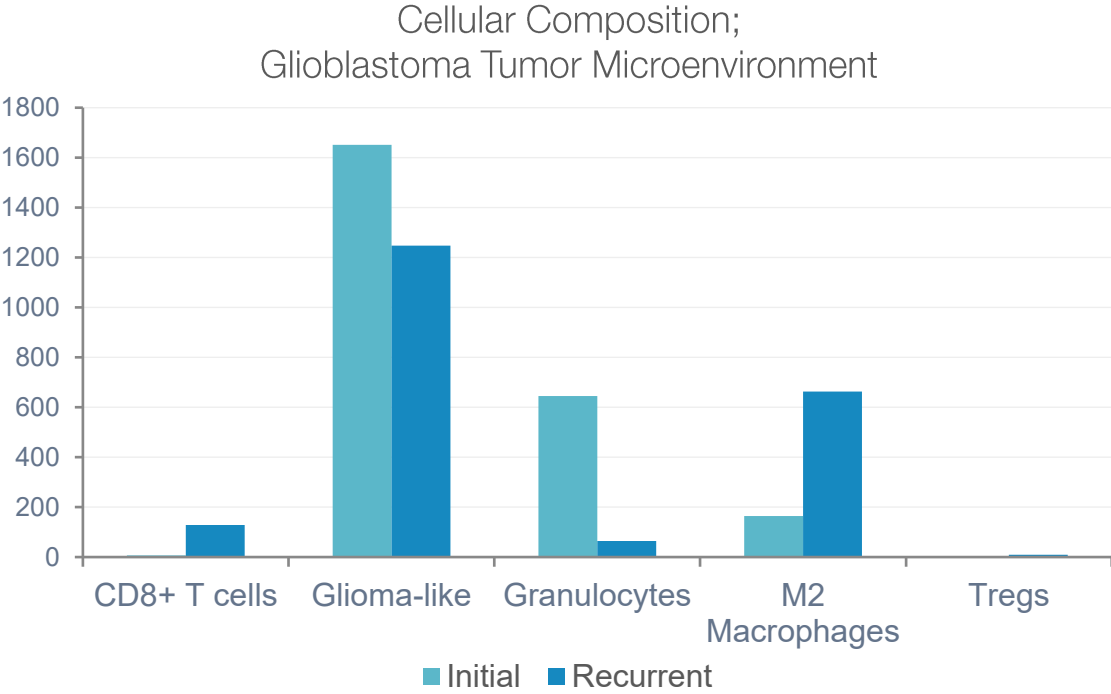
DeltEx DRI Shifts TME from Cold to Hot

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

Unmethylated Patient A: DeltEx DRI



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%

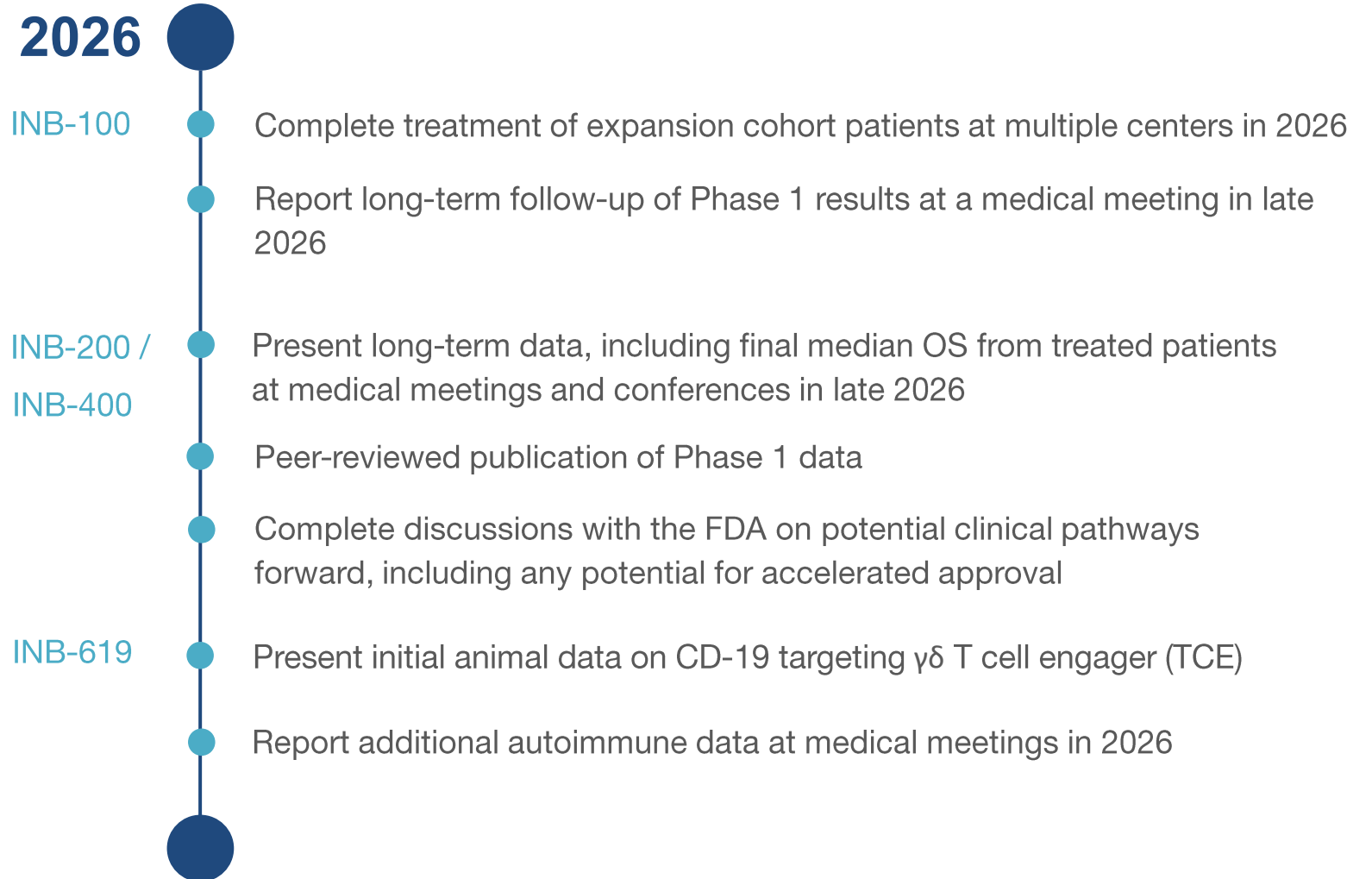
The Data Show Benefits Across Every Dimension

- ✓ Repeat dosing is decisive — more doses, stronger immune response, longer survival
- ✓ ~6x more DRI patients remained progression-free relative to expected survival
- ✓ $\gamma\delta$ T cell levels directly predict survival ($\rho=0.8$, $p=0.01$)
- ✓ 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

Corporate Updates

Anticipated Milestones Across Pipeline[^]

- Ticker: **INAB**
- \$18.0M Cash on hand at June 30, 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
- 9.9 million common shares outstanding as of August 3, 2026



PFS and OS Demonstrate a Strong Treatment Effect

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+ = median OS not yet reached

IN8bio Board of Directors & Key Advisors

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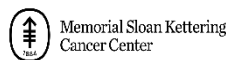
Jonathan Fisher, BM, PhD, MRCPCH
UCL



Dieter Kabelitz, MD, PhD
University of Kiel



Bianca Santomaso, MD, PhD
MSKCC



Why IN8bio?



- The only company with 35 years of $\gamma\delta$ 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 $\gamma\delta$ 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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www.in8bio.com

#cancerzero

@in8bio

