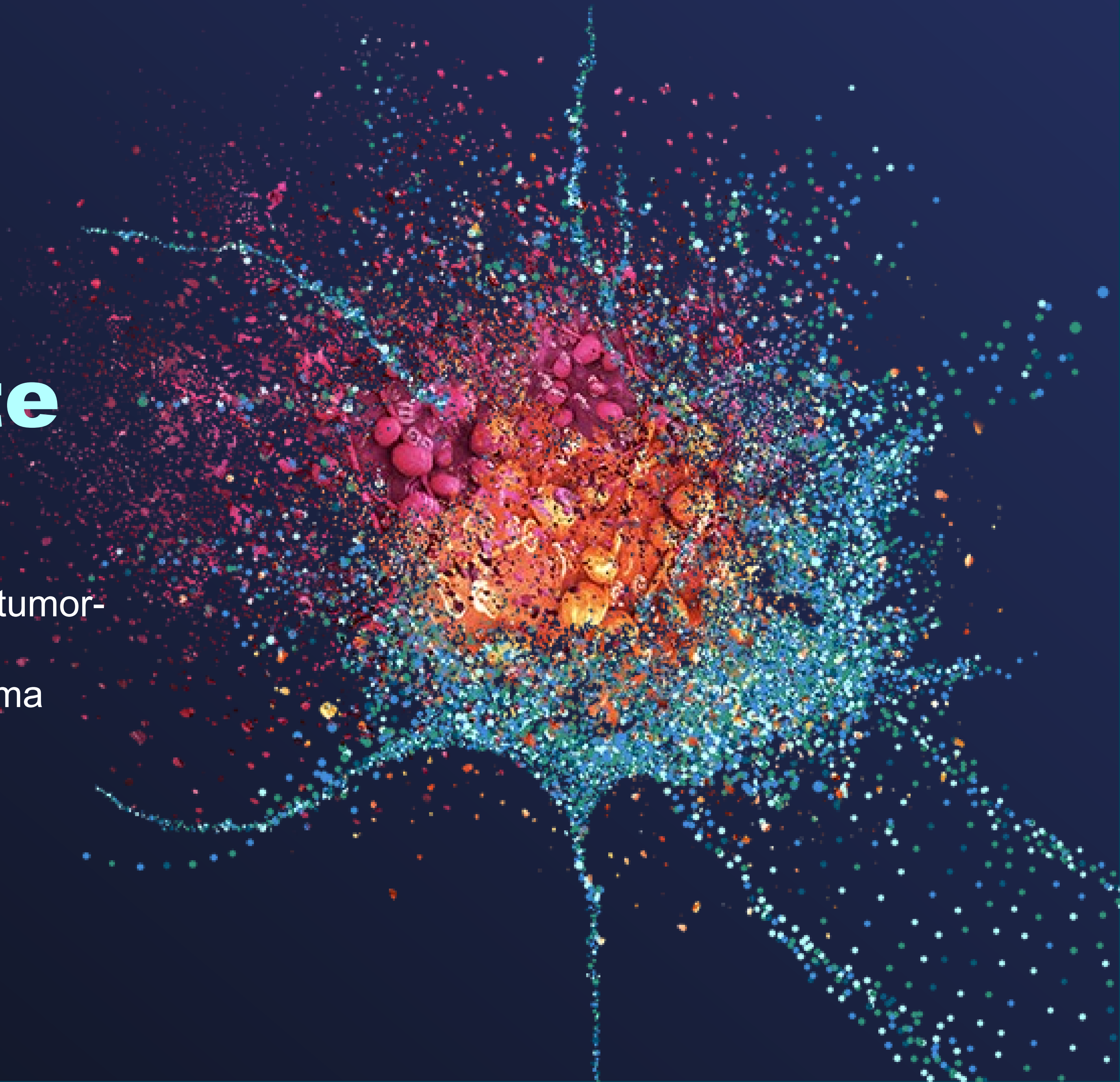
Imvax™

Imvax Corporate Overview

A unique platform for personalized, whole tumor-derived immunotherapies with compelling clinical data in newly diagnosed glioblastoma



December 2025

Imvax and IGV-001 Development Timeline

2015	**Initiation of single center, uncontrolled, multi-dose Phase 1b clinical trial at Thomas Jefferson University (TJU) in patients with newly diagnosed GBM (ndGBM) with IGV-001**
2015	**Imvax formed to advance the platform and enters exclusive license agreement with TJU**
2019	**Enrollment in Phase 1b completed; interim trial results presented at American Association for Cancer Research (AACR) meeting**
2020	**Imvax opens research facility and administrative offices in Philadelphia; Phase 1b study results published in *Clinical Cancer Research, 2021.* Completes $112m Series C financing with HP WILD Holding AG, Ziff Capital Partners, Magnetar Capital, TLP Investment Partners and Invus**
2021	**Results from Phase 1b study published in *Clinical Cancer Research, 2021***
2022	**Imvax builds manufacturing facility in Philadelphia; prepares for Ph 2b study in ndGBM**
2023	**Imvax initiates Phase 2b multi-center (19), placebo-controlled study in ~100 ndGBM patients**
2025	**In Phase 2b trial, IGV-001 delivers a 6.3-month (+45%) improvement in median overall survival (mOS) vs. placebo**

Goldspire® Platform: Potential in a Broad Range of Solid Tumors

- Imvax's Goldspire® platform is a personalized therapy inducing antitumor immunity using a **patient's own tumor cells**
- Imvax's most advanced program from the platform, **IGV-001**, is an autologous biologic-device combination product targeting **ndGBM**

Goldspire® Platform Benefits:

Full antigenic signature capture

Broad spectrum immune activation

No 'off-target' effects

< 12 hours

Rapid tissue processing

Integrated into the 'standard of care'

GBM is a Large and Poorly Served Patient Population[1]

GBM is the **most common** malignant tumor of the brain and central nervous system

- Approximately 14,000 newly diagnosed patients in the U.S. annually
- Conservative assumptions translate to a billion+ peak sales opportunity in the U.S. alone

GBM patients are **underserved** with no recent innovation

- No change to standard of care since establishment of Stupp protocol[2] in 2005
- Fewer than 6% of GBM patients survive to five years after diagnosis
- Overall survival of 14-16 months with existing standard of care therapy

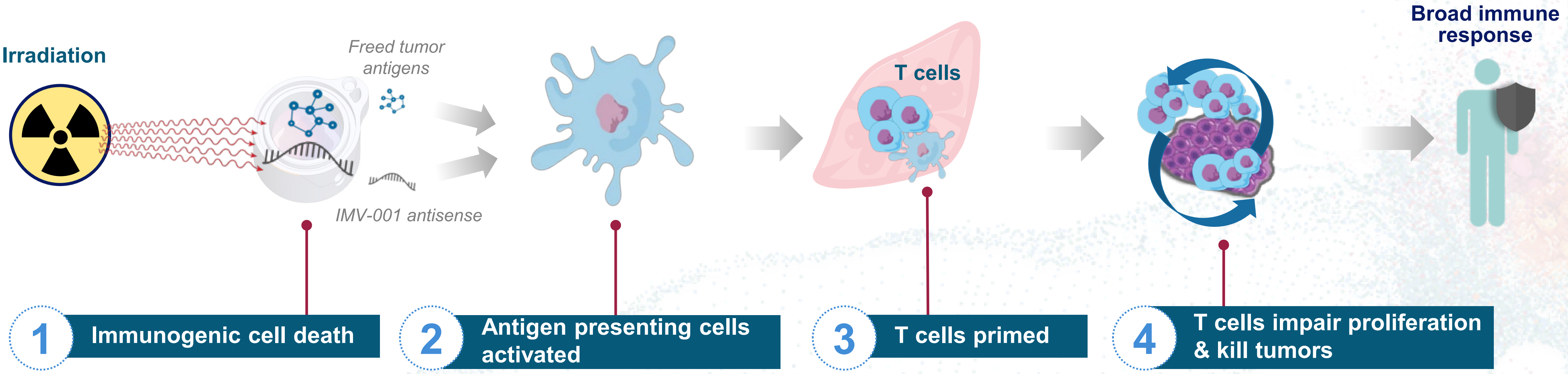
GBM = glioblastoma; Stupp protocol = standard of care for treatment of GBM since 2005; consists of radiotherapy and concomitant chemotherapy with temozolomide, an alkylating agent
1 Ostrom QT et al. Neuro Oncol. 2023; 25(12 Suppl 2):iv1-iv99
2 Stupp et al (2005) NEJM 352(10):987-996

IGV-001: A Significant Treatment Advance for ndGBM

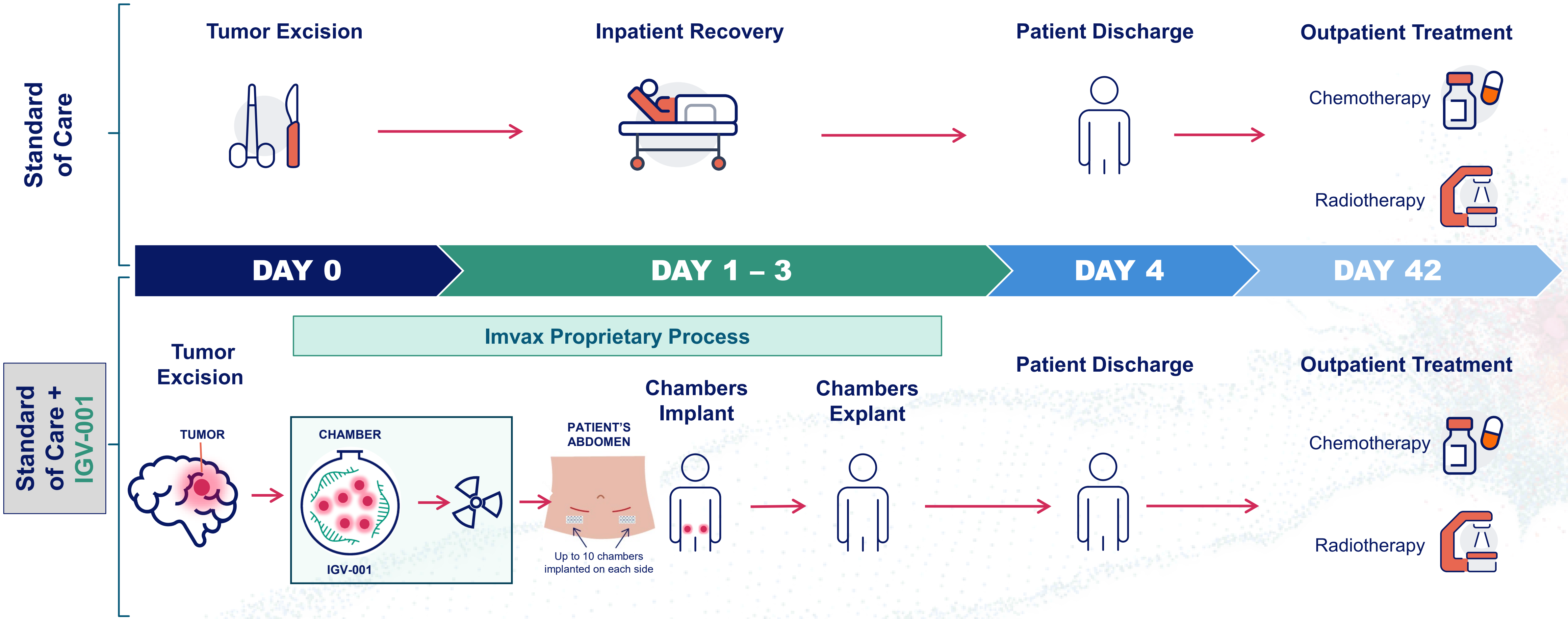
- Unprecedented **6.3 mos. (45%) improvement** in mOS from randomized, double-blind, placebo-controlled Phase 2b clinical trial in 99 patients
- **Clean safety profile** across multiple studies and 100 treated ndGBM patients, highlighting a strong benefit/risk argument
- Streamlined, **Phase 3-ready** GMP manufacturing facility and a process that is efficiently scalable to commercial volumes and yields low cost of goods
- **Significant** commercial opportunity in a large and underserved market with little recent innovation
- **Platform technology** with pre-clinical data supporting applicability across a broad range of solid tumors and **strong IP protection**

ndGBM = newly-diagnosed glioblastoma; mOS = median overall survival;

IGV-001 Creates a Multi-component Immune Training That Attacks a Patient's GBM Tumor on Multiple Fronts



IGV-001 Fits Seamlessly into ndGBM Standard of Care



GBM = glioblastoma

Phase 2b Trial Overview (NCT04485949)

OBJECTIVES

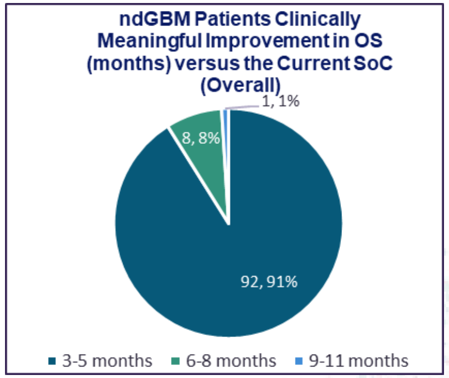
PRIMARY OBJECTIVE	SECONDARY OBJECTIVE	SAFETY OBJECTIVE
Survival without worsening of disease	Survival overall	Safety and tolerability

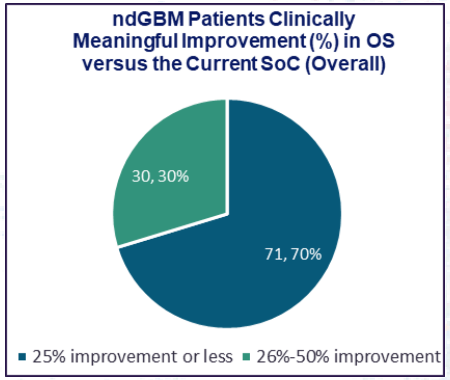
- Randomized, multicenter, double-blind, placebo-controlled, Phase 2b study to assess IGV-001 in newly diagnosed patients with glioblastoma post-craniotomy
- Compares efficacy of a one-time treatment with IGV-001 (20 chambers for 48 hours) plus SOC GBM therapy (radiotherapy + temozolomide) with SOC GBM therapy alone
- 99 patients randomized 2:1 (IGV-001 + SOC vs SOC) at 19 US sites, including Memorial Sloan Kettering Cancer Center and University of Pennsylvania; 14-mos. to full enrollment
- Key patient eligibility criteria:
  - KPS ≥70 at screening (i.e., prior to craniotomy)*
  - Diagnosis of malignant glioma (GBM diagnoses was subsequently confirmed post-randomization)
  - Confirmed measurable disease pre-operatively with at least 1 lesion measuring a total bi-perpendicular product of 4 cm2 in 2 different planes (axial, sagittal, or coronal)
  - Tumor located in the supratentorial compartment

** Patients in the 2005 Stupp trial had a KPS of ≥ 70 prior to beginning SOC, which was approximately 6 weeks post-craniotomy*

Strong Clinician Demand for Efficacy Improvements in ndGBM

- Takeaways from December 2024 GlobalData survey of 101 US physicians:
  - **91%** believe an **OS improvement of 3 to 5 months** is **"clinically meaningful"**
  - **100%** of physicians believe a **25% to 50% OS improvement** is clinically meaningful
- More than 20 years since the last change to the standard of care for the treatment of ndGBM
  - Stupp 2005 trial[1] showed modest improvement in mOS from 12.1 to 14.6 months (+21% improvement)
  - Based on these results, Stupp protocol has been widely adopted





mOS improvement of 6.3 months (45%) in Phase 2b trial represents clinically meaningful results to providers and patients

ndGBM = newly-diagnosed glioblastoma; SOC = standard of care; PFS = progression-free survival; OS = overall survival; GBM = glioblastoma; Stupp protocol = standard of care for treatment of GBM since 2005; consists of radiotherapy and concomitant chemotherapy with temozolomide, an alkylating agent.

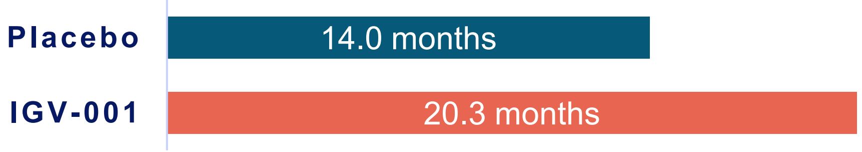
1 Stupp et al (2005) NEJM 352(10):987-996 (from craniotomy)

IGV-001 Process Is Highly Distinct From Traditional Cell Therapies such as CAR-T

	Traditional Cell therapy	IGV-001 process
Hospital stay:	**Long** (~10 – 14 days on average)	**Short** (~5 days; fits within SOC)
Add'l Patient requirements:	**More** (Conditioning therapy for optimal efficacy; T-cell collection)	**None**
Safety concerns:	**High** (Lymphodepletion, cytokine release syndrome, patients with weakened immune systems)	**Low** (implant and explant procedures), no SAEs
Processing time:	**Long** (7–9 days)	**Short** (~0.5 days)
Product delivery time:	**Long** (~30 days)	**Short** (1 days)
Shipping logistics:	**More complex** (transporting cells, which requires prior preservation)	**Less complex** (transporting live tissue)
Time to new facility:	**Long** (4-5 years)	**Short** (~2.5 years)
Capital requirements:	**High** (~$400–500M / facility)	**Low** (~$55M / facility; regional facilities required)
COGS:	**High** (extended manufacturing timeline, cost to prior preserve, raw materials to grow cells)	**Low** (expedited mfg. turnaround, low raw materials cost)
Gross margins:	**Low** (~20-40%)	**High** (~80-90%)

SOC = standard of care

IGV-001: A Potentially Significant Advancement in the Treatment of ndGBM



- Planning to submit meeting request to FDA in Q1 2026, emphasizing:
  - Unprecedented 6.3-month (45%) improvement in mOS from randomized, double-blind, placebo-controlled Phase 2b clinical trial in **99 patients** with ndGBM
  - Measurable patient benefit in IGV-001 Phase 2b arm across multiple metrics compared to placebo
  - Clean safety profile across multiple studies and more than 100 treated patients, highlighting a strong benefit/risk argument
- Phase 3-ready GMP manufacturing facility, process is efficiently scalable to commercial volumes with low cost of goods
- Significant commercial opportunity in a large and underserved market with little recent innovation
- Platform technology with pre-clinical data in a broad range of solid tumors and strong IP protection
- Existing cash on hand provides runway into 2027

ndGBM = newly-diagnosed glioblastoma; PFS = progression-free survival; mOS = median overall survival; SOC = standard of care treatment

Imvax®

601 Walnut Street, Suite 440 W • Philadelphia, PA • 19106

imvax.com