CREATE MEDICINES

The In Vivo Immune Cell Programming Company

Program any immune cell. Scale globally.

May 2026

Delivering on the Promise of Cell Therapy

Problems with Ex Vivo Cell Therapy

10 MILLION CANCER DEATHS ANNUALLY

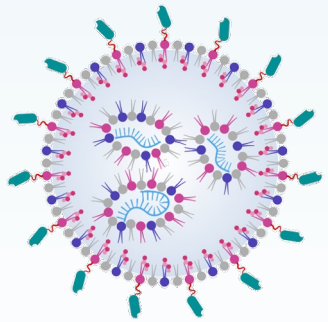
400 MILLION AUTOIMMUNE PATIENTS

Ex vivo cell therapies cannot meet this crisis.

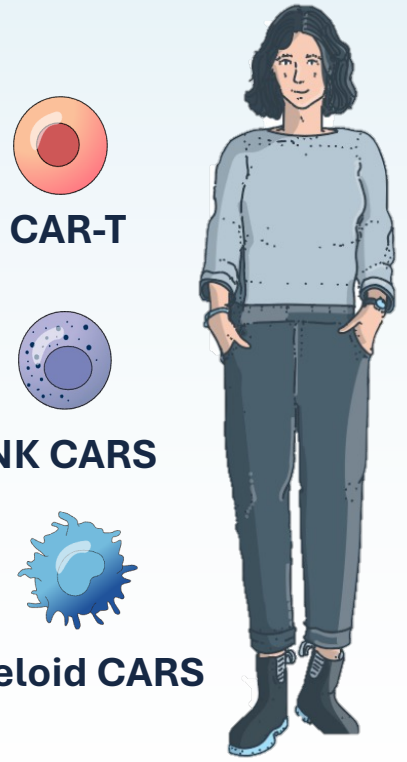
1. **Ex Vivo Manufacturing Issues**
   COST • ACCESS • COMPLEXITY
2. **Limited Efficacy**
   TOXICITY • ACTIVITY • DURABILITY

Solution: In Vivo Cell Programming

mRNA-LNP CAR DELIVERY TO THE IMMUNE SYSTEM



EFFICACY • VERSATILITY
ACCESS • COGS • SPEED



Leadership Team Brings Deep Experience in T-Cell and mRNA Therapeutics

Leadership Team

Daniel Getts, PhD

Chief Executive Officer, Cofounder, Board Director

Brett Kaplan, MD

Chief Financial and Business Officer

Robert Hofmeister, PhD

Chief Scientific Officer

Matthew Maurer, MD

Chief Medical Officer

Adam Raff, MD, PhD

SVP, Autoimmune

Board of Directors

Ron Philip

Executive Chair

Thomas Cahill, MD, PhD

Co-founder, CREATE Founder, Newpath Partners

Stanley Frankel, MD

Former Corporate VP Immuno-Oncology, Celgene

Brian Cuneo

Senior Partner, ARCH Venture Partners

Tom Thomas

Investor, Newpath Partners

Mark Velleca, MD, PhD

CEO and Chairman, Black Diamond Therapeutics

Clay B. Thorp

Co-founder, Hatteras Venture Partners

Kristina Burow

Board Observer

Managing Partner, ARCH Venture Partners

Investors

Moore Strategic Ventures

+$240M of Invested Capital

CREATE's Differentiated Platform Enables Best In Class Therapeutics

The first in vivo platform delivering repeat patient dosing, immune cell targeting, and scalable patient access

	CREATE MEDICINES	Other mRNA-LNP Platforms
High affinity tLNP and longest duration mRNA expression	●	●
Lowest effective dose	●	●
Ex vivo CAR-T-like B cell depletion and reconstitution	●	●
Repeat dosing in patients	●	●

CRT-402: Best-in-Class CD19

Tunable B Cell Depletion
- Dose-dependent B cell depletion
- Controlled immune reset

Repeat Dosing
- Enables chronic disease management

Clinically Validated Product Architecture
- mRNA design and lipids with demonstrated safety in humans

No Reactogenicity
- Non-reactogenic RNA
- Supports repeat administration without steroid premeds

CREATE Medicines Has Created a Flywheel that Significantly Compresses Concept-to-Clinic for Immune-Mediated Therapies

1 Platform Leadership Allows for Modularity & Flexibility

- **CAR** — Modular CARs designed for selective immune programming
- **mRNA** — RNA optimized for durable, safe expression
- **LNP** — Redosable and targeted LNPs enable immune cell uptake

2 Integrated Nonclinical, CMC, & Regulatory Capability

- Multiple nonclinical studies support rapid regulatory clearance
- **In-House GMP manufacturing and integrated CMDO network**
- Global regulatory experience across 7 jurisdictions

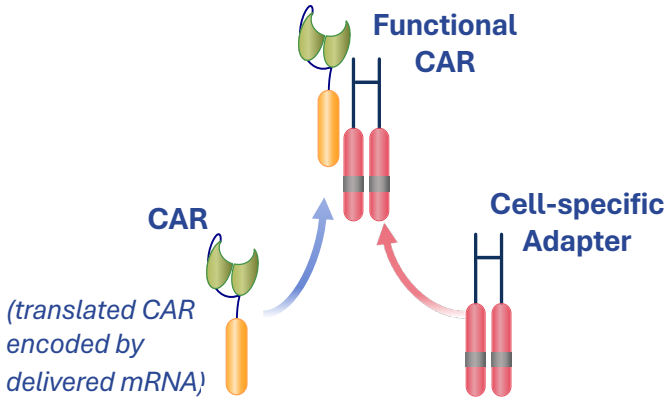
3 Clinical Products Inform Development

- **MT-302** — Full GLP tox + GMP validation **~18 mo**
- **MT-303** — No GLP tox — bridged from MT-302 **~9 mo**
- **MT-304** — In vitro tox only — platform data **~10 mo**
- **CRT-402** — Efficient path — full data and experience leverage
- **CRT-403** — Building on in vivo CART experience

Proprietary Immune Cell Programming, Built on RNA-LNP Innovation

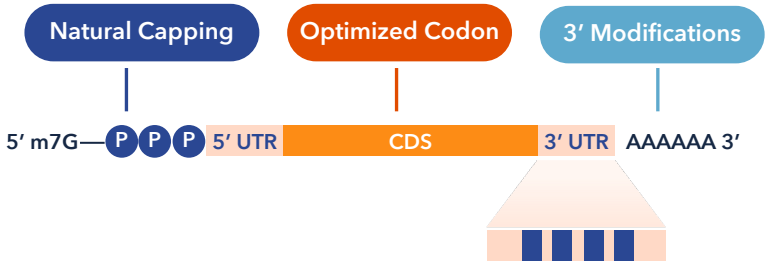
CREATE's proprietary RNA and LNP toolbox offers precise, cell-selective in vivo programming

Modular CARs Designed for Selective Immune Programming



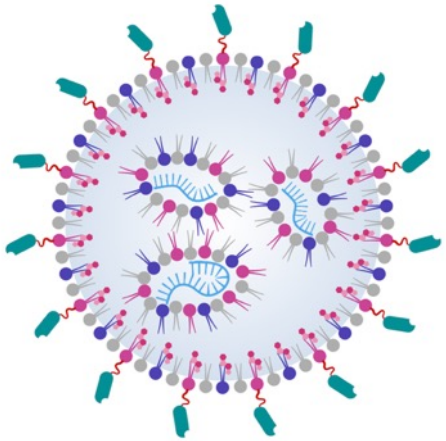
- Clinically validated CARs with precise, cell-selective expression
- Modular design programs only cells of interest
- Multiple CARs encoded in one product

RNA Optimized for Durable, Safe Expression



- Durable transient or permanent expression
- Minimal reactogenicity in patients
- All-RNA gene delivery with RetroT, no viral vectors or DNA templates

Redosable, Targeted LNPs Enable Immune Cell Uptake



- Proprietary LNPs with targeted and pan-targeted delivery
- Low systemic and liver toxicity
- Immune cell uptake and tolerable repeat dosing confirmed in patients

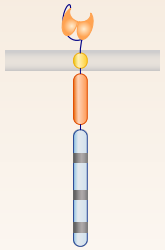
Proprietary CARs: Programming Immune Cells with Precision

Immune cell-specific CARs designed for in vivo programming

T Cell Programming

Optimized 2nd Gen CAR

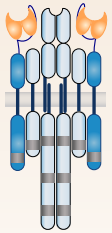
Stand-alone CAR



- Clinically validated format
- 4.1BB-CD3ζ
- Optimized expression

CD3ε-T Cell CAR

Integrated into TCR



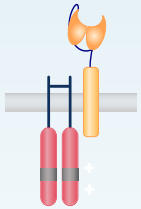
- Clinically validated format
- Functional **ONLY in T cells**
- Not dependent on specific delivery cells

Tunable, Selective, and Safe CAR-T Cells

Therapeutic Focus: Autoimmunity

Innate Immune & Multi-Cell Programming

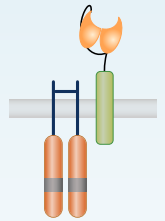
CD89-Myeloid CAR



Myeloid cells

- Pairing with FcRγ

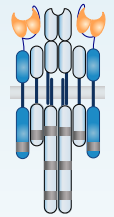
NKp44-NK/Myeloid CAR



NK + Myeloid cells

- Pairing with DAP12

CD3ε-T Cell CAR



T cells ONLY

- Integration into TCR

Multi-immune Cell Programming with One mRNA/LNP

Therapeutic Focus: Oncology

Multi-layered mRNA Engineering Process to Achieve the Best CAR Durability and Safety Profile

1

NATURAL CAPPING
Optimal translation initiation

2

CDS OPTIMIZATION
Best secondary structure and preferred codon usage
Reduced reactogenicity

5' UTR options

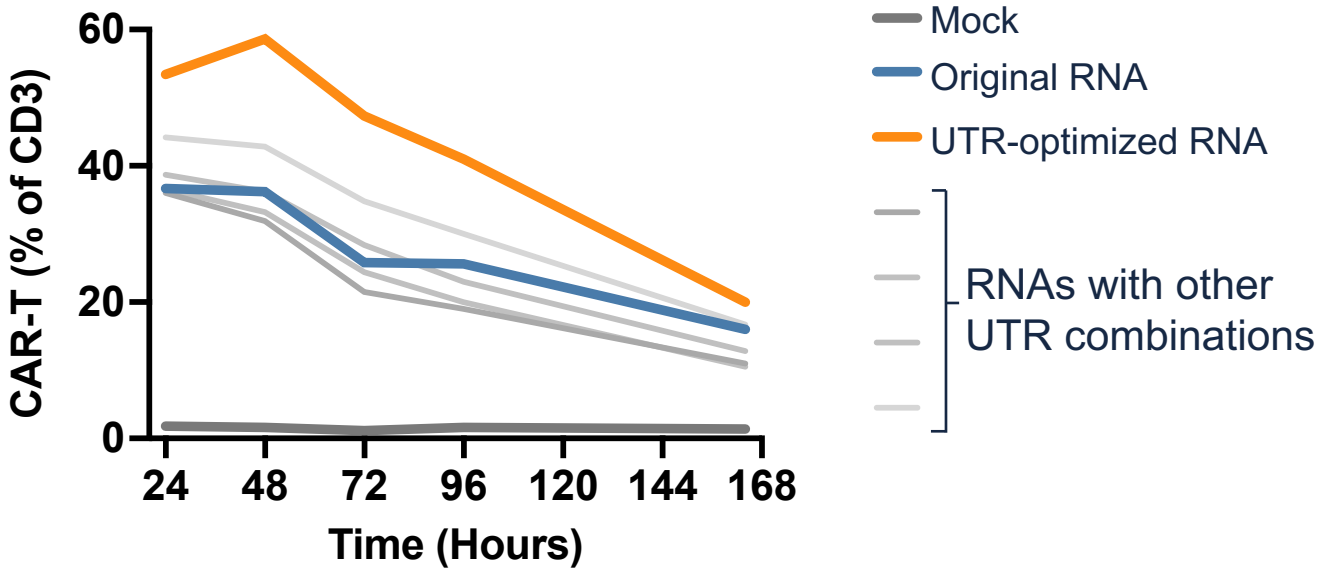
3' UTR options

3

SMART COMBINATION OF UTRs
Durable expression

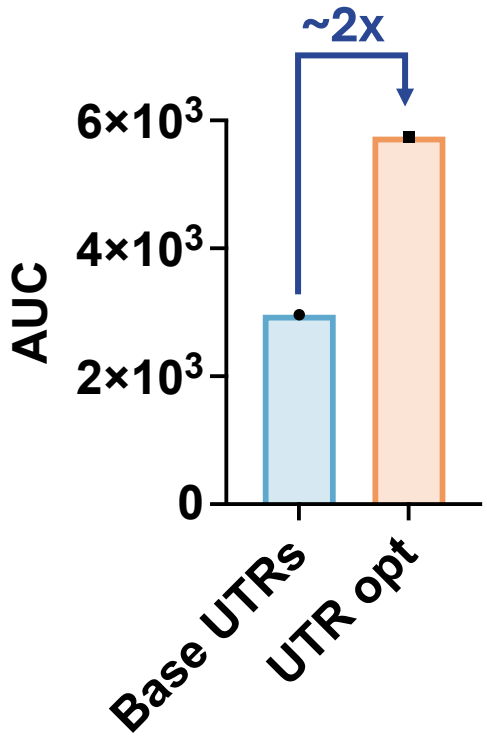
Optimized RNA Design Results in Industry Leading CAR Expression

Leading CD19 CAR Expression in T cells



CD19 CAR expression on representative donor T cells

Higher Output



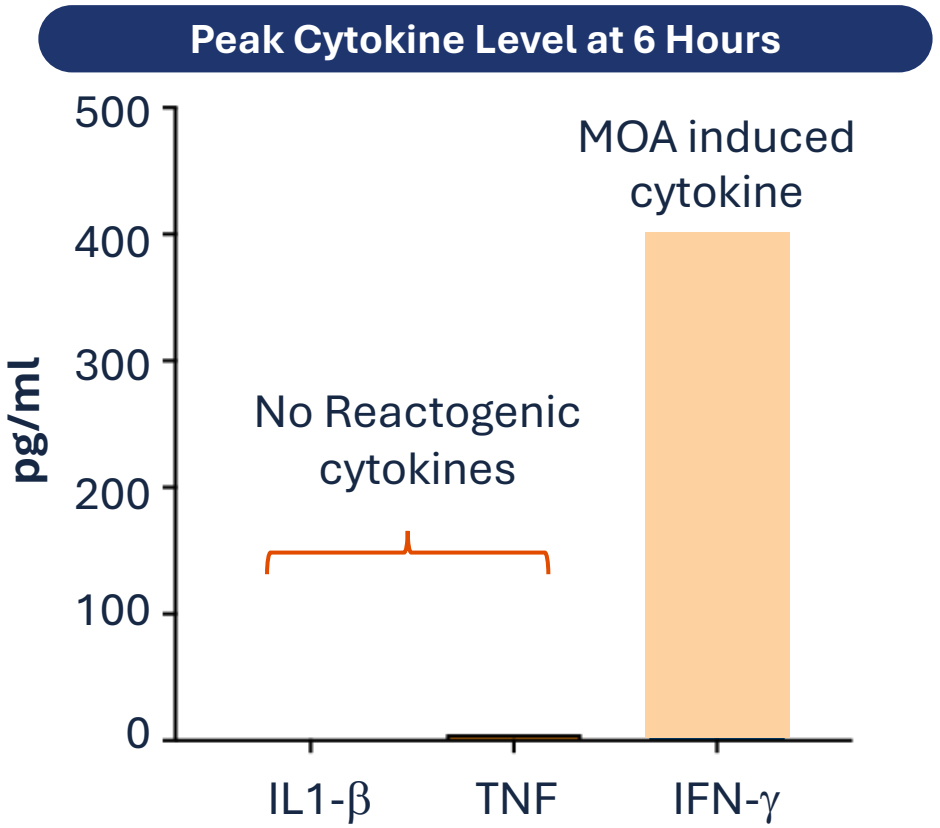
NHP observations confirm durable expression with lymph node depletion >36 days

CREATE's mRNA is Tolerable in Humans with Repeat Administration

Low rate of low-grade infusion reactions (with no steroid pre-medication)

CREATE mRNA Profile in Humans

- Confirmed across products and dose levels
- Individual doses of up to 10,000 µg IV
- PK of lipids showed terminal half-life of 45-50 hours, reinforcing every two-week dosing regimen.



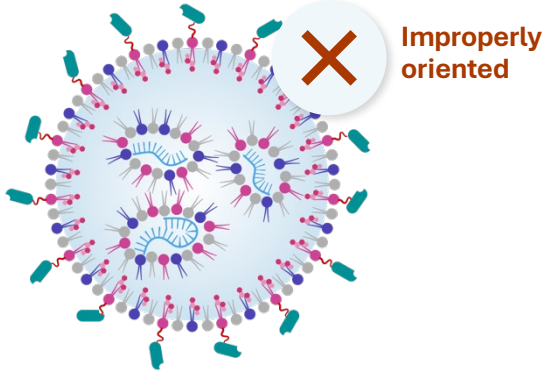
Cytokine production a function of CAR activation.
Pooled data across >50 patients, >200 infusions

tLNPs with Superior Targeting Result in Significantly Lower Dose

tLNP platform leverages clinically validated spleen and lymph node tropic LNP backbone

Other Antibody LNPs

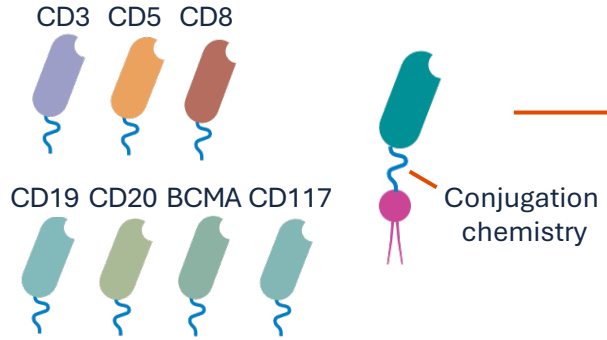
Non-Orientated



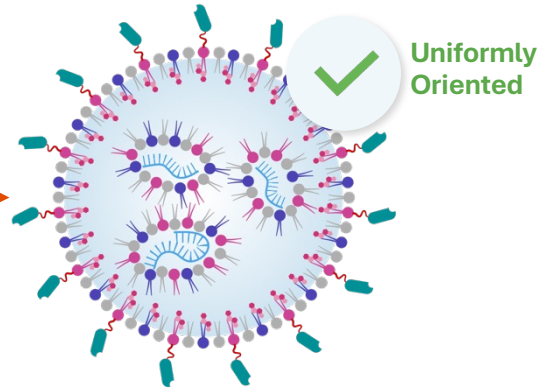
- No orientation control
- Fc exposure
- Steric hindrance
- Variable functional density

CREATE Orientation-Controlled tLNPs

Modular Targeting

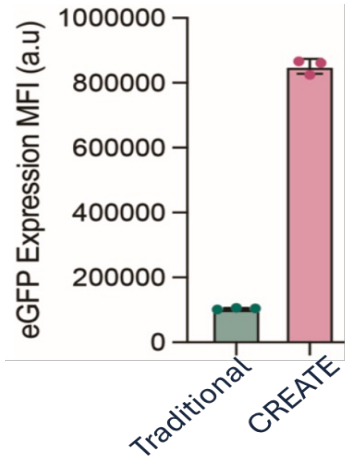


Orientation-Controlled tLNP
Uniform, high functional density



- Defined single attachment at site
- Uniform outward display
- High functional avidity
- Supports multiple binder formats

Significant Enhancement



Platform Culminates in Best-in-Class In Vivo CAR Therapies

Proprietary CARs, mRNA, and tLNPs

Tenfold Lower Dose Required for Complete B Cell Depletion

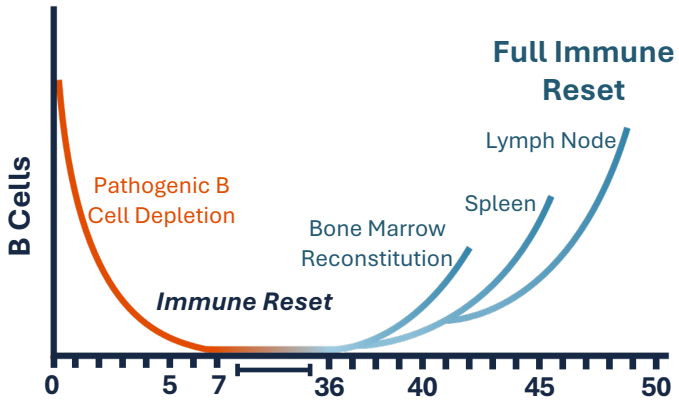
Company	Dose for Deep Depletion*
CREATE	0.25 mg/kg
Capstan	2.5 mg/kg
Orbital	0.75 mg/kg
Orna	1.0 mg/kg
Aera	2.0 mg/kg

*As measured by mesenteric LN depletion

B Cell Depletion Competitive With Ex Vivo CAR-T

Dose Dependent Controlled Depletion and Immune Reset

Illustrative B Cell Reset Following CREATE In Vivo CAR-T



In Vivo Clinical Experience

- No significant adverse events preventing repeat dosing (liver/coagulation)
- Mechanism of action driven immune response/profile
- Efficacy in oncology

CREATE's in vivo CAR Demonstrates

- ✓ Efficacy in oncology and autoimmunity
- ✓ Lower effective doses
- ✓ Tunable repeat dosing
- ✓ Tolerable safety profile

Rapid Iteration and Development Supported by In-House GMP Manufacturing Capabilities

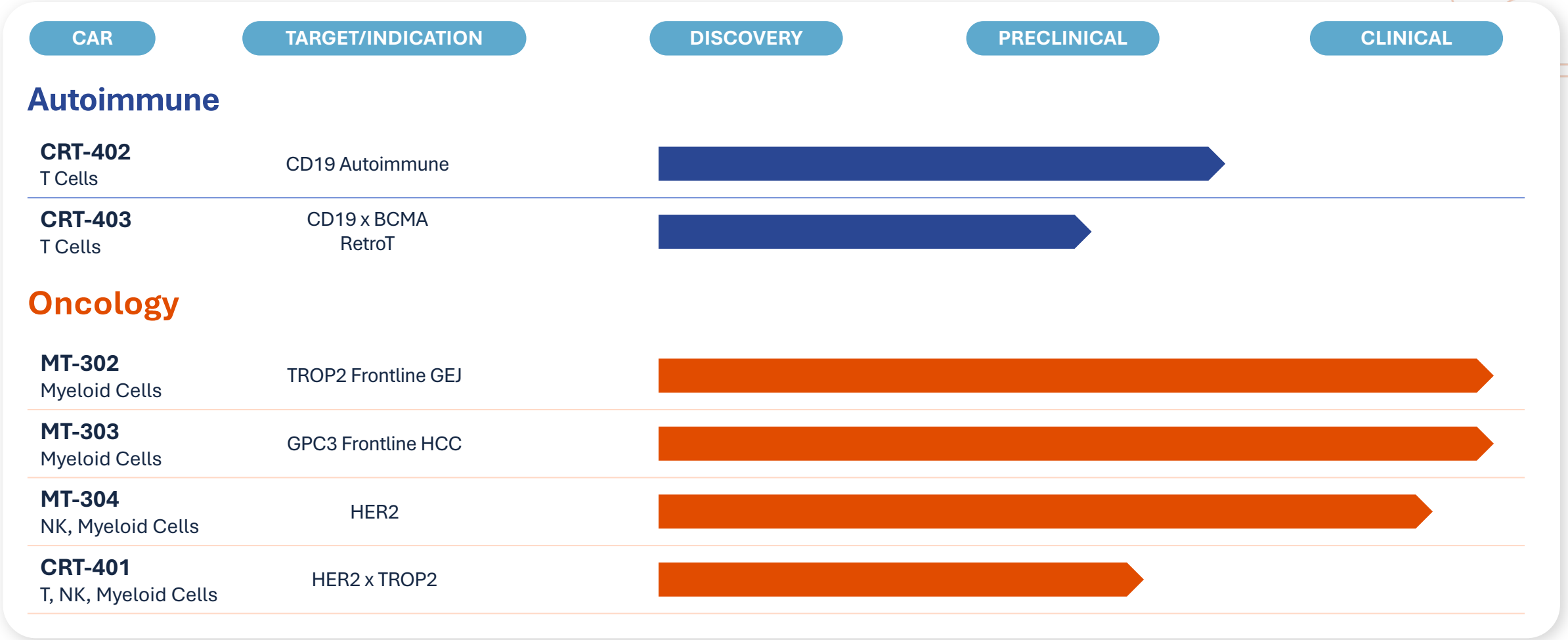
Scalable, integrated technology and manufacturing enable accelerated product development

- **Less than 12 months** from concept to clinic
- Global reach: USA, EU, China, Australia, Korea, Taiwan
- Synergized production enables speed and low COGs
- GMP batches across 4 clinical programs
- >30-month stability
- >200 patents: composition of matter and processes

CREATE Manufacturing Facility

Rapid | **Scalable** | **Cost-Effective** | **Targeted**

Clinically Validated Platform Technologies Driving a Multi-Program Autoimmune and Oncology Pipeline



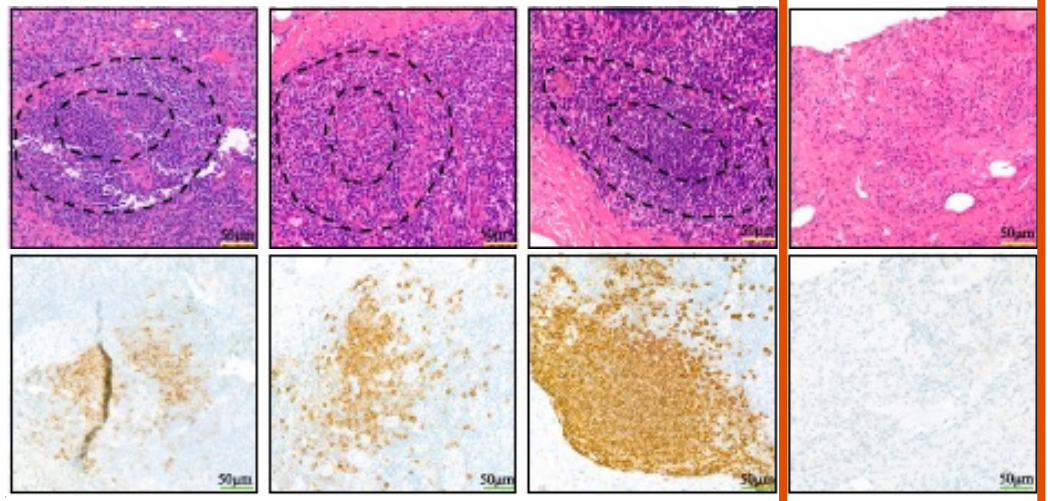
B Cell Depletion

In Vivo CAR-T

Complete Depletion of B Cells in Lymph Nodes is Required to Obtain Drug-free Remission in Autoimmune Diseases

Why Complete B Cell Depletion Matters

- Autoreactive B cells sustain autoimmune pathology
- **Durable remission** requires **eradication of pathogenic B cells** in lymphoid tissue
- Blood depletion alone is insufficient



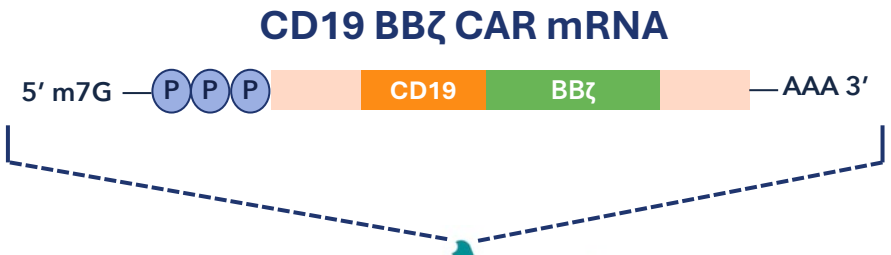
	Anti-CD20 Obinutuzumab	**CD19/CD3-TCE** Blinatumomab	**Anti-CD20** Rituximab	**CD19-CAR-T**
B CELL DEPLETION	92%	69%	86%	100%
CLINICAL RESPONSE	66%	100%	100%	100%
FULL REMISSION	33%	0%	25%	100%

Tur et al., 2025

Ex vivo CAR-T validated the biological requirement for complete lymphoid B cell depletion, creating the foundation for in vivo CAR approaches.

Best-in-Class In Vivo mRNA CAR-T For Autoimmune

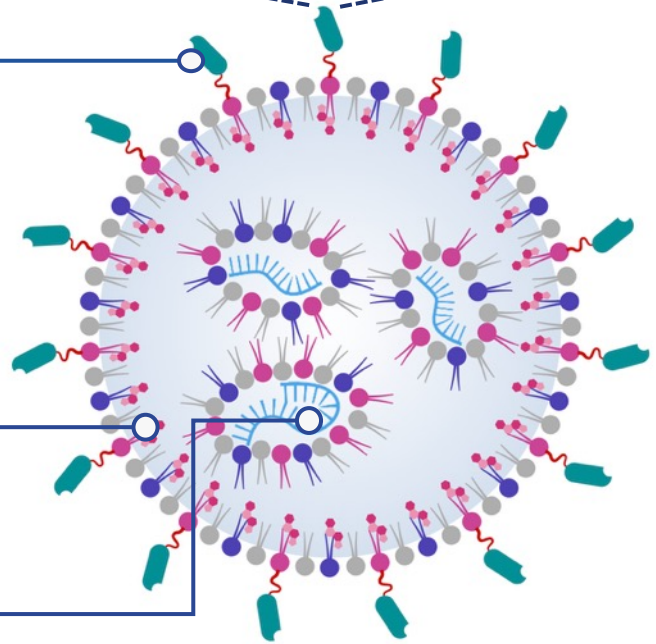
Designed to surpass ex vivo approaches



OPTIMIZED TARGETING BINDER
- Site-specific targeting domains for better T cell uptake
- Increased efficiency/lower doses

CLINICALLY VALIDATED LIPIDS
- Proven safety across multiple drug products

CLINICAL mRNA FORMULATIONS
- Repeat dosing: human data, >20 infusions in one patient
- Non-reactogenic mRNA



Ideal Transient B Cell Depletion Product

- **Tunable B cell depletion**
- **Repeat dosing**
- **Clinically validated product architecture**
- **Controlled / reversible CAR expression**
- **No reactogenicity**

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CD20 CAR Surrogate for NHP Studies

CD20-41BBζ Non-Human Primate Proof-Of-Concept

CREATE CD20 CAR Product Design

T cell-targeting binder

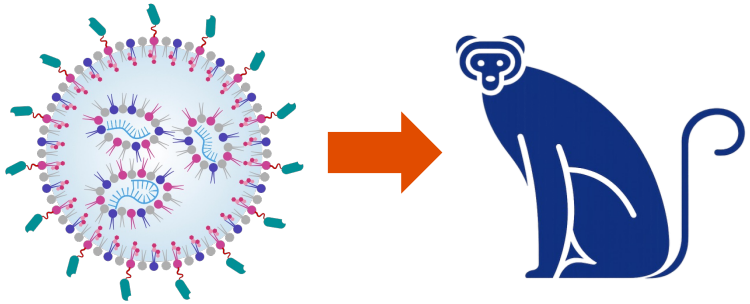
- CD8-specific LNP
- CD8 delivery = Potent kill, limited CRS

mRNA

- Engineered linear mRNA
- CD20-BBζ encoding mRNA

Lipid formulation

- Optimized for T cell targeting
- Lipid clinically validated



NHP Study Design

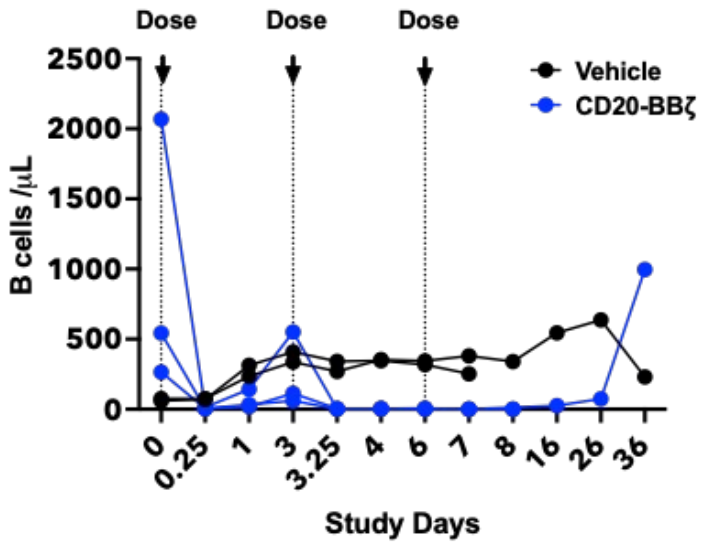
Dose	Schedule
0.25 mg/kg	D0, D3, D6 Recovery D36

Observations

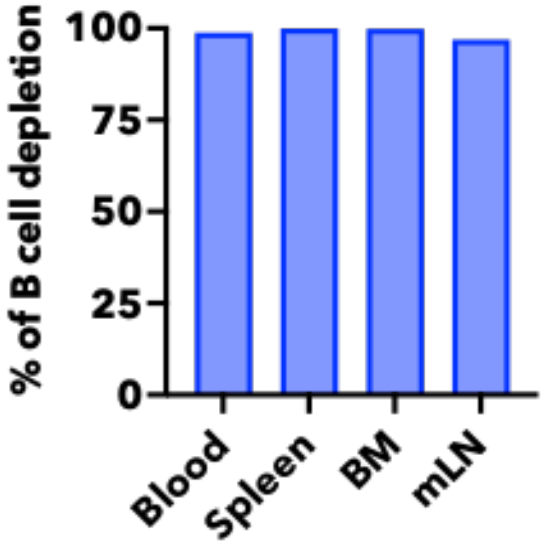
- B cell depletion kinetics
- Cytokines
- Safety
- Clinical pathology

Complete B Cell Depletion by Day 8 with 0.25 mg/kg Regimen

Complete Blood Depletion

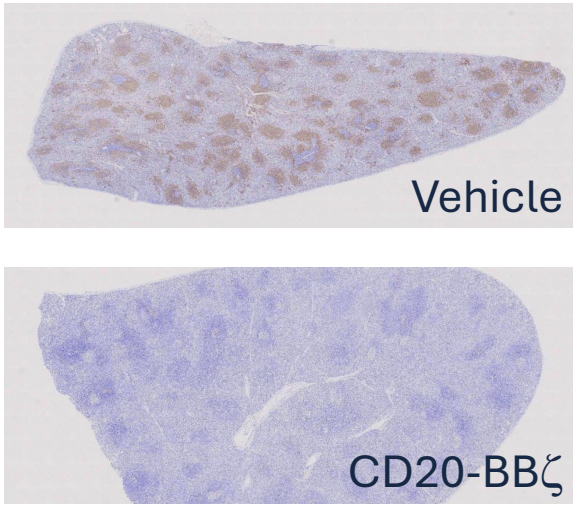


Complete Lymphoid Depletion



Dosing day 0, 3, 6. Sacrifice day 8

Confirmed by IHC

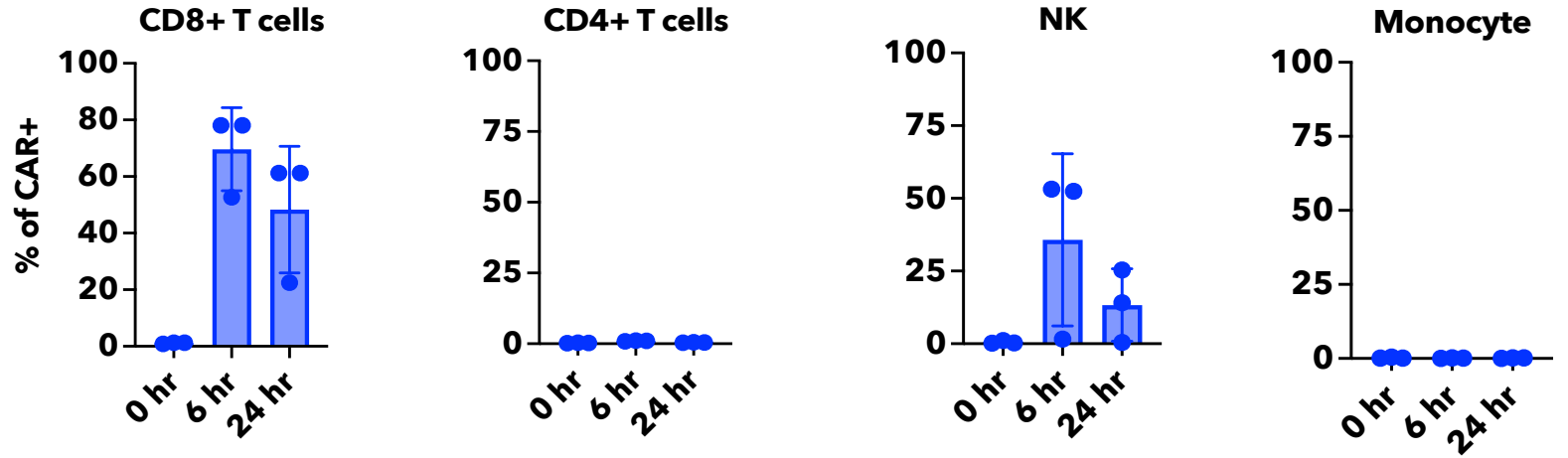


Spleen IHC

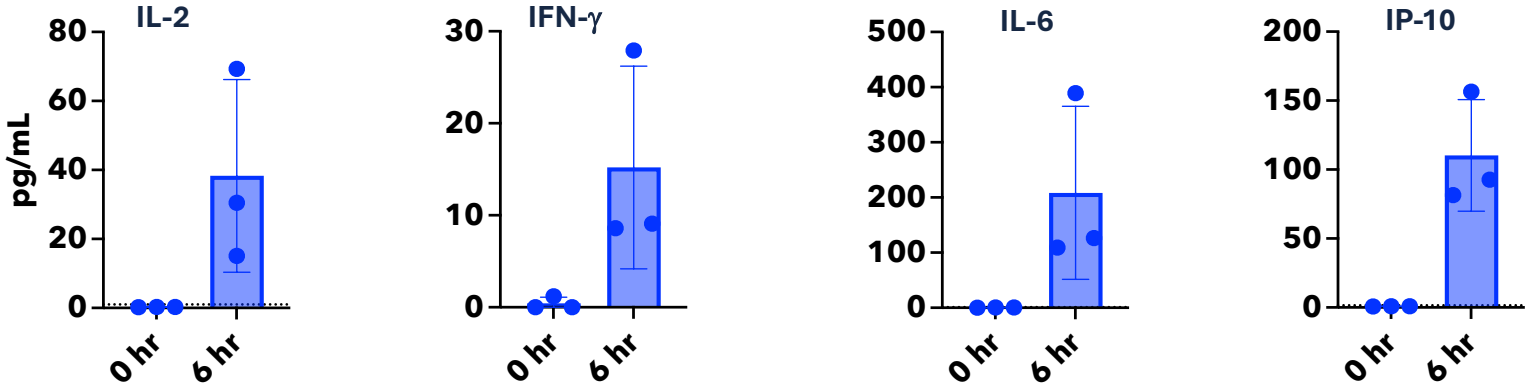
Highly Specific CD8 Targeting Achieves CAR Expression and Immune Activity

Robust LNP uptake, CAR expression, and pharmacological activity at 0.25 mg/kg dose

Confirmed specific LNP uptake and CAR expression by T cells



Confirmed CAR-T cell effector function

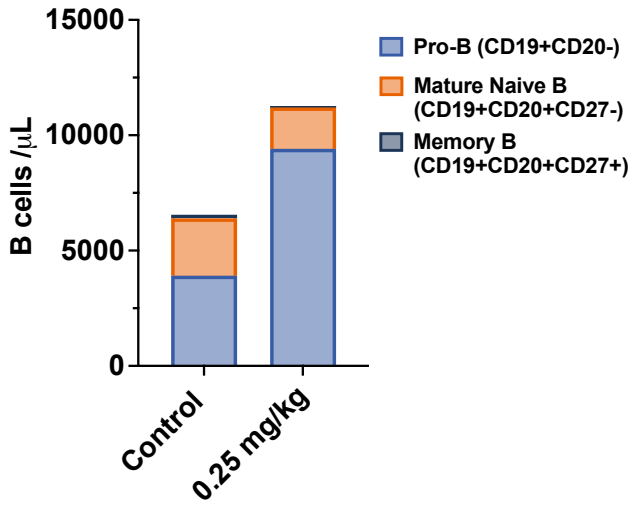


Multi-Compartment B Cell Reset Supporting Durable Remission

Best-in-class in vivo CAR-T B cell depletion with lymph node still >90% depleted at day 36

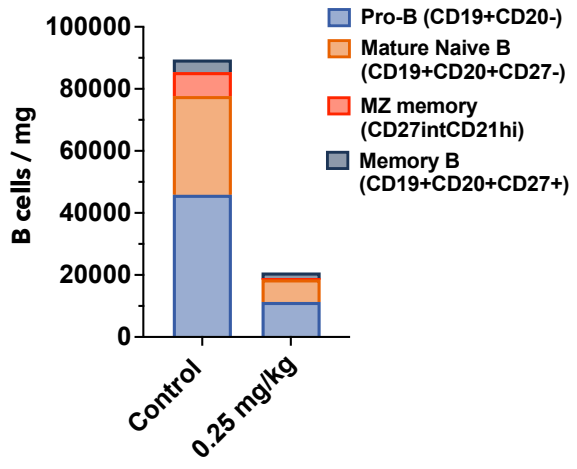
Bone Marrow at Day 36

System rebuilding from scratch



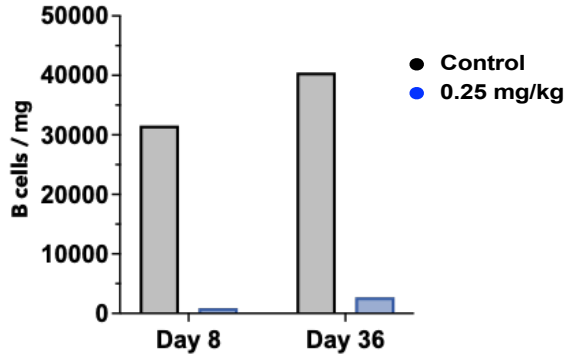
Spleen at Day 36

New cells entering spleen are naïve



Lymph Node at Day 36

Depleted lymph node reflects similar observations to ex vivo CAR-T



Immune reset and restoration of B cell homeostasis underway

Global CRT-402 Autoimmune Clinical Development Plan

On track for early data by end of Q4 2026

Phase 1/2

Step 1: Dose Escalation

- Dose and schedule evaluation
- Parallel escalation of two step-up dose schedules

Step 2: Basket Expansion

- Basket PoC
- Continued safety evaluation
- N = 24, including dose escalation

Step 3: Indication Expansion

- Indication PoC
- Dose optimization as needed

Phase 3

Step 4: Registrational Studies

- Registrational trial to support BLA filing
- N = ~150- 300 per registrational indication

Phase 1/2 basket study (SLE, SSc, DM/PM)

Potential to add indications (Lupus Nephritis, RA, others)

Indications chosen for registrational studies based on emerging data

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In Vivo CARs for Solid Tumors

Clinical Validation of Platform Provides Foundation, De-risking Portfolio

50+ patients treated across two trials

Largest clinical dataset confirm MOA and safety

Proven Delivery, Biology, and Safety

Attribute	Proven in Patients
Tolerable safety profile with repeat dosing	✓
Evidence of clinical activity	✓
Delivery to target primary immune cells	✓
Durable CAR expression	✓
CAR+ cell tumor infiltration	✓
Broad anti-tumor immune response and TME shift	✓

CREATE MEDICINES

Repeat Dosing with Tolerable Safety Profile

50+ patients dosed across multiple tumor types in monotherapy setting

MT-302: TROP2 Epithelial Cancers

TRAEs (>15%)	Any Grade n (%)	Grade 3 n (%)	Grade 4 n (%)
CRS	14 (51.9)	–	–
Pyrexia	10 (37.0)	–	–
Neutropenia	9 (33.3)	4 (14.8)	1 (3.7)
Headache	6 (22.2)	–	–
AST Increase	5 (18.5)	1 (3.7)	–
Chills	5 (18.5)	–	–
Fatigue	5 (18.5)	1 (3.7)	–
Nausea	5 (18.5)	–	–

MT-303: GPC3 Hepatocellular Carcinoma

TRAEs (>15%)	Any Grade n (%)	Grade 3 n (%)	Grade 4 n (%)
CRS	12 (70.6)	–	–
Headache	7 (41.2)	–	–
Thrombocytopenia	6 (35.3)	4 (23.5)	–
AST Increase	5 (29.4)	–	–
ALT Increase	3 (17.6)	–	–
Decreased Appetite	3 (17.6)	–	–
Nausea	3 (17.6)	–	–
Pyrexia	3 (17.6)	–	–

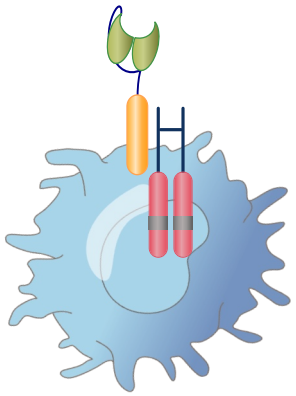
Safety Profile Enables Frontline Use, Combinations, and Multi-Immune Approaches

CREATE MEDICINES

MT-302: The First Recorded Response with In Vivo CAR in Solid Tumors

Modality

TROP2 CAR



In Vivo Myeloid CAR

Designed for repeat dosing and immune modulation

Monotherapy Data Set

Heavily pretreated patients: 11 epithelial cancers

Clinical Benefit: PR for 16 months

Safety

- Well-tolerated repeat dosing
- Low-grade CRS; no high-grade immune toxicity

Proof of Mechanism

- Dose-dependent cytokine release consistent with mechanism of action
- CAR+ myeloid cells traffic to tumors and localize near tumor cells
- Increased T cell infiltration in the tumor

Ongoing Frontline Program

Advanced GEJ Cancer

Unmet need: 5-year survival ~16%

Development Goals

Enhance depth and durability of responses of SOC (nivolumab + CAPOX) in 1L GEJ

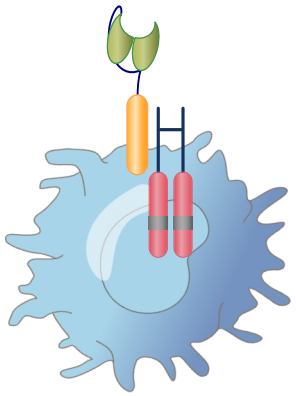
IST ongoing at Amsterdam UMC

MT-303: GPC3 HCC Program Demonstrating Promising Activity

Second oncology program shows versatility of platform across targets

Modality

GPC3 CAR



In Vivo Myeloid CAR

Designed for treating hepatocellular carcinoma

Monotherapy Data Set

Patients with advanced, high disease burden HCC
Dose escalation ongoing

Safety

- Manageable safety profile across dose levels in population with underlying cirrhosis
- Dose proportional LNP PK and no reactogenicity

Proof of Mechanism

- CAR+ myeloid infiltrated tumors
- Dose-dependent cytokine release in peripheral blood
- Pro-inflammatory TME remodeling

Ongoing Frontline Program

Hepatocellular Carcinoma

Unmet Need: 5-year survival 3%

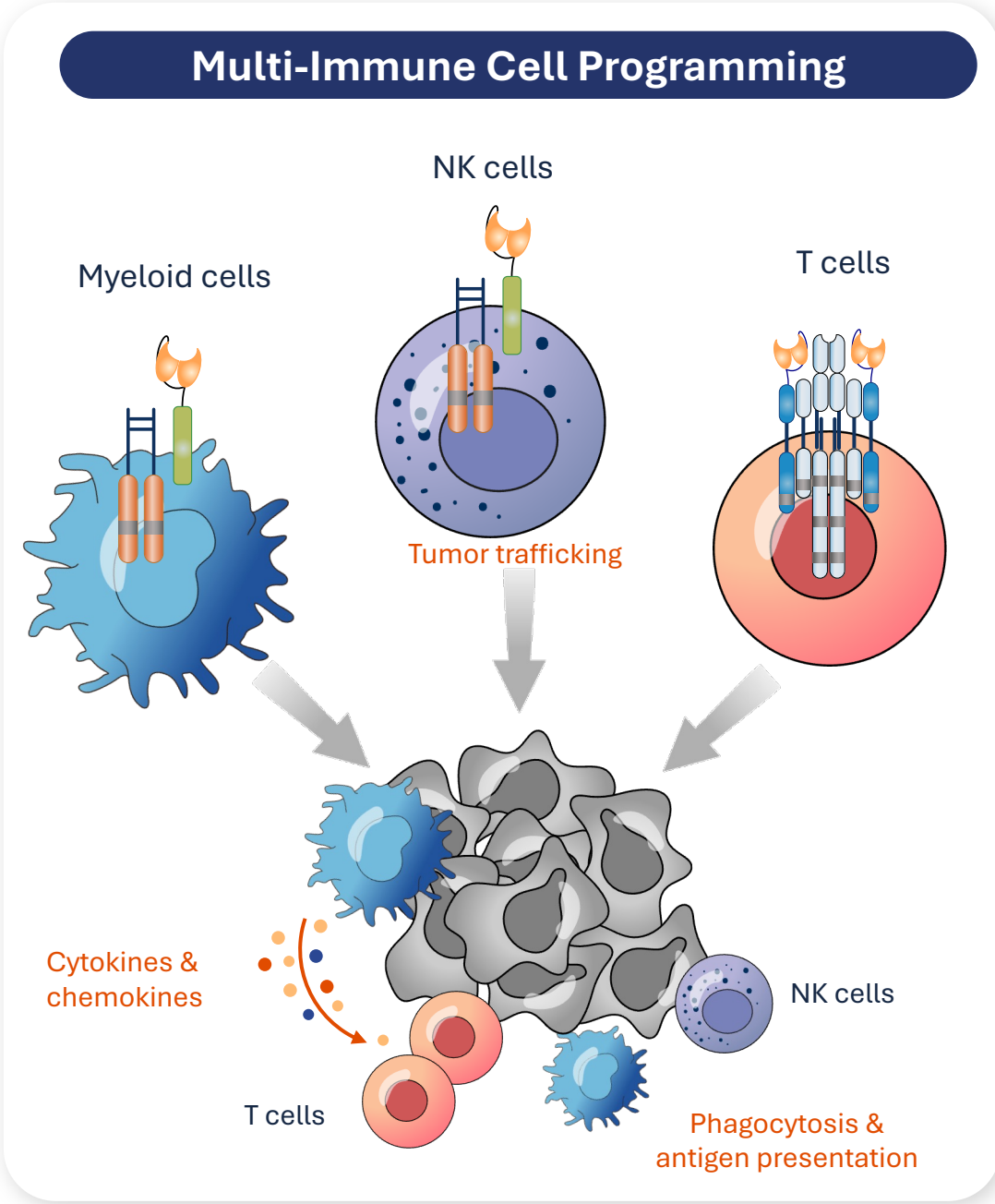
Development Goals

Enhance depth and durability of responses of SOC (atezolizumab + bevacizumab) in 1L HCC

Trial ongoing in Australia, S. Korea, and Taiwan

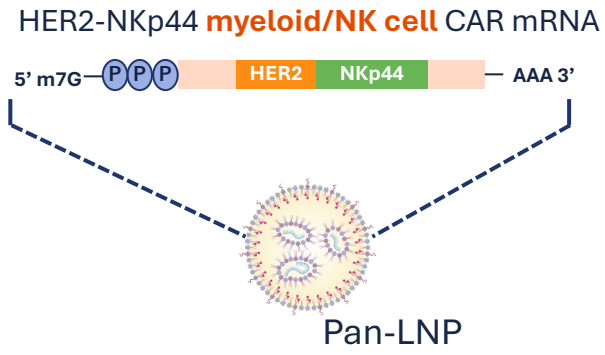
Leveraging platform and experience.
Layering NK and T cells.

- ✓ Existing safety and MOA clinical data derisk approach
- ✓ Harnessing proven programmed myeloid cell activity enhances anti-tumor immune responses
- ✓ Overcomes resistance mechanisms
- ✓ Expanding opportunities in oncology and autoimmune diseases



Two Oncology Multi-immune Cell Programs

MT-304: Myeloid and NK CAR

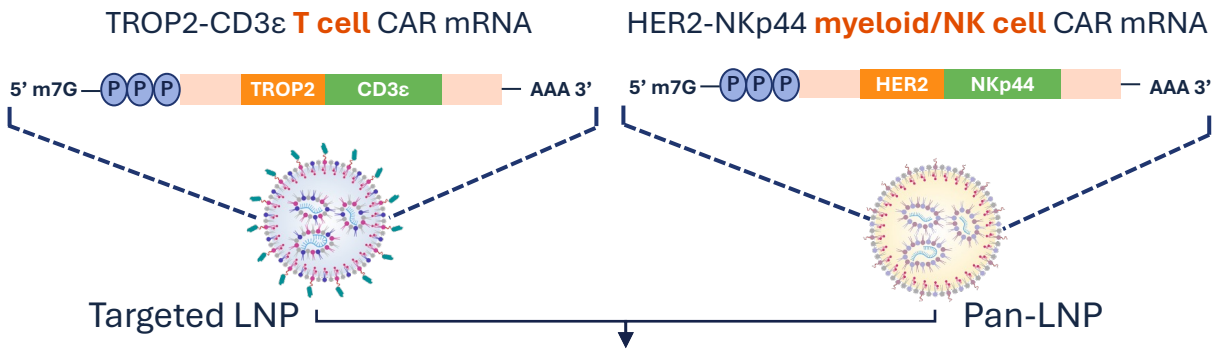


CELLS PROGRAMMED Myeloid Cell NK Cell

Phase 1/2 Enrolling

- ✓ Basket study of pretreated HER2+ solid tumors
- ✓ BOIN dose escalation to establish optimal dosing, monotherapy and combination with anti-PD1

CRT-401: CAR-T, Myeloid, and NK



CELLS PROGRAMMED T Cell Myeloid Cell NK Cell

FPI Q4 2026

- ✓ Multi-CAR platform harnesses the full immune system, including proven myeloid activity
- ✓ Robust preclinical data package

CREATE MEDICINES

In Vivo CAR-T for Oncology: RetroT CAR-T

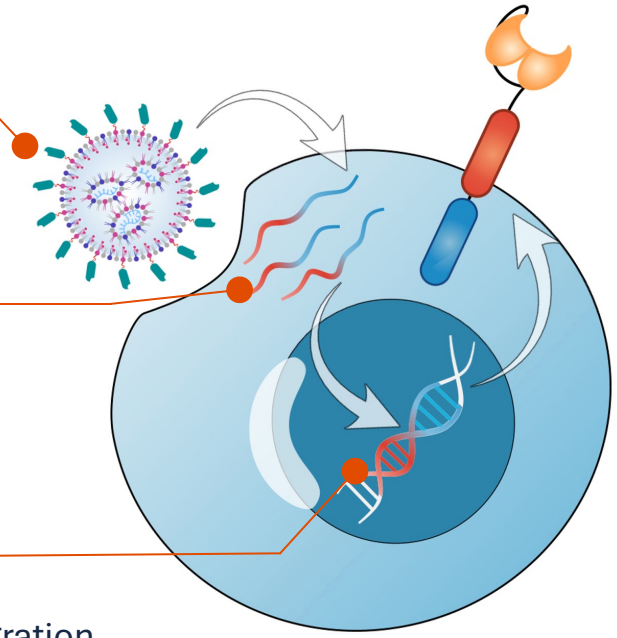
RNA based gene delivery: no viral vectors, no DNA templates

Stable CD19 BBζ CAR Integration with RetroT

CREATE LNP DELIVERY PLATFORM
- Leverage clinical LNP experience
- Delivery of RetroT gene writer

PROPRIETARY RNA GENE WRITING COMPONENTS
- All RNA LINE-1 retrotransposon mediated gene delivery

STABLE INTEGRATION DURABLE CAR
- Site-specific, precise and stable integration



“One and Done” RNA based in vivo CAR-T

Ex vivo CART response rates without the cost

Ideal Permanent B Cell Depletion

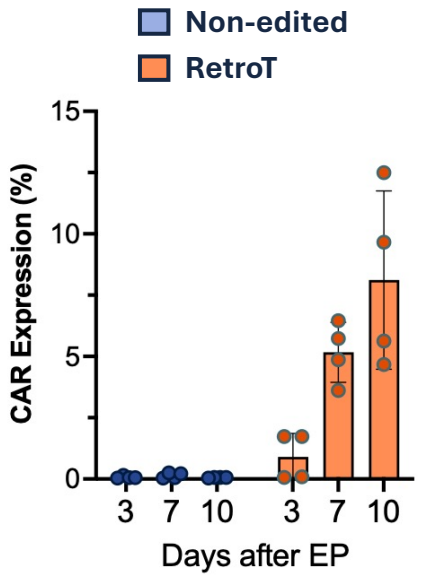
- **Durable B cell aplasia**
- **Single dose**
- **Clinically validated product architecture**
- **Stable CAR expression**
- **No insertional mutagenesis**

CREATE MEDICINES

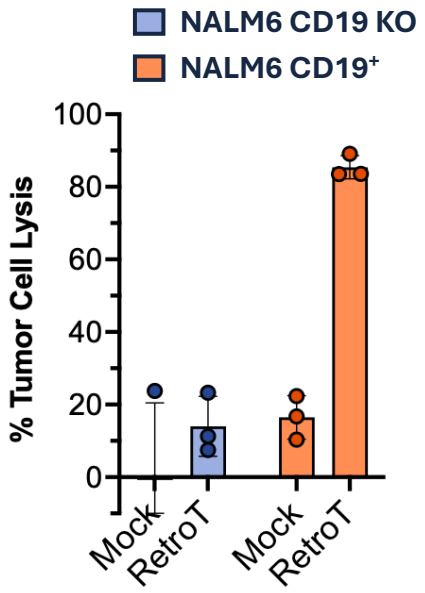
CD19 RetroT CAR-T Cells Expand and Kill B Cell-ALL

RetroT CAR-T show potent efficacy at low effector to target ratios

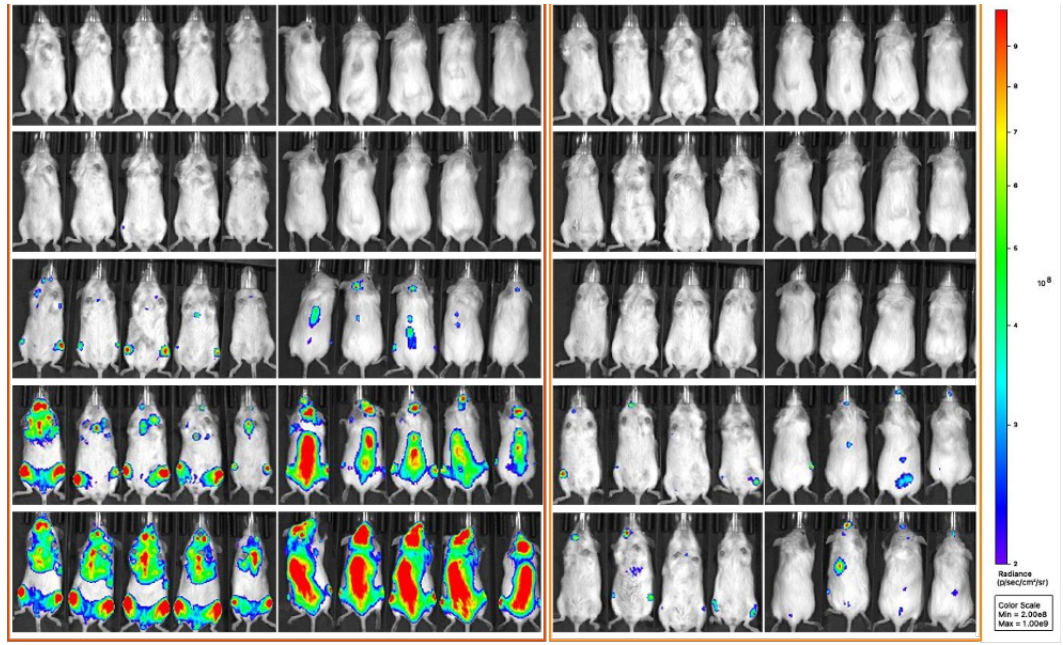
Editing Efficiency



Tumor Lysis



In Vivo Anti-Tumor Efficacy



Mock RetroT

NALM6 xenograft; 5x10^5 T cells dosed

Consistent CAR integration in up to 12% of T cells

Specific CD19+ CAR-T Activation and tumor cell lysis

CREATE MEDICINES

Multiple Near-Term Clinical Milestones As Company Executes on Multi-Immune In Vivo Strategy

Platform is highly capital efficient allowing for concept to patient in 6-9 months

	Significant Value Created	Funded Through Key Inflection Points
Autoimmune	✓ Best in class in vivo B cell depletion in NHPs	✓ Phase 1 B cell depletion and early patient data
Oncology	✓ Multiple clinical programs demonstrating repeat dosing, CAR expression and safety across 50 patients	✓ MT-302: IST Frontline data in GEJ ✓ MT-303: Data supporting progression to pivotal studies ✓ MT-304: Preliminary clinical efficacy in HER2+ solid tumors ✓ CRT-401: Phase 1 Multi-Immune CAR (CAR-T + CAR-NK + CAR-M) ✓ RetroT clinical enablement

CREATE MEDICINES

World Class Platform

Powered for rapid clinical translation

- **Design/IP:** Proprietary mRNA, tLNPs, and cell-type specific CARs with human data; 115+ patents filed
- **Scalability:** Demonstrated mRNA delivery to T, NK, and myeloid cells
- **Manufacturing:** In-house GMP facility and low COGS
- **Global Clin Dev:** Clinical programs across US, AUS, Asia, & EU

The In Vivo Cell Therapy Company

Focus Area	Assets	Summary Observations
Autoimmune	**CAR T** CD19 *CRT-402*	**B cell depletion (CD19)** ✓ Deep, persistent B cell depletion in NHPs ✓ CD19 CAR-T human construct PC data ✓ **FPI in 2026, data expected 1H27**
	CAR T CD19 x BCMA *CRT-403*	**B cell depletion (CD19 + BCMA)** ✓ Utilize RetroT for stable CAR integration ✓ CD19 + BCMA utility in heme/onc + autoimmune ✓ **Multiple IITs planned by YE26; Ph1 2027-28**
Oncology*	**CAR Myeloid + NK + T** GPC3, HER2, +/- TROP2 *MT-303, MT-304, CRT-401*	**Selective, multi-lineage, in vivo CARs** ✓ First ever multi-immune CAR in single product ✓ **FPI 1H26, data expected 3Q26**

**Myeloid cell-only oncology programs ongoing with MT-302 & MT-303 in frontline trials*

1. Most **extensive human experience (50+ patients)** with in vivo cell therapies; First to show in vivo CAR responses for solid tumors in clinic
2. PoC achieved in oncology & autoimmune **Best-in-class, deep tissue B cell depletion in NHPs**
3. Scalable platform and tech enables fast progress: **concept to clinic in < 9 months;** *Autoimmune NHP validation achieved in <3mo*
4. **Well supported by top tier investors:** Newpath Partners, ARCH, Hatteras, Alexandria, 8VC, MSV

Contact Us

info@createmedicines.com