TRANSFORMING THE LIVES OF PATIENTS LIVING WITH AUTOIMMUNE DISEASES AND CANCER

Fate THERAPEUTICS

Making Cell Therapies Accessible to All™

CORPORATE PRESENTATION

August 2026 | NASDAQ: FATE

Forward-Looking Statements

This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the safety and therapeutic potential of the Company's product candidates, the advancement of and plans and timelines related to the Company's ongoing and planned clinical studies and the clinical investigation of its product candidates, the timing for the Company's receipt and announcement of data from its clinical trials and preclinical studies, the Company's clinical development and regulatory strategy, the Company's progress and plans relating to, and the anticipated timing and outcome of, interactions with the FDA and other regulatory authorities, including its expectations relating to alignment with regulatory authorities on potential registrational pathways for its product candidates, the Company's expectations regarding progress and timelines, and potential payments under its collaboration, and the objectives, plans and goals of its collaboration with Ono Pharmaceutical, Ltd. These and any other forward-looking statements in this presentation are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, the risk that results observed in studies of its product candidates, including interim results and results from earlier studies, may not be predictive of final results or results observed in ongoing or future studies involving these product candidates, the risk of a delay in the initiation of, or in the enrollment or evaluation of subjects in, any clinical studies, and the risk that the Company may cease or delay manufacture, or preclinical or clinical development, of any of its product candidates for a variety of reasons (including regulatory requirements, difficulties in manufacturing or supplying the Company's product candidates, prioritization of other of its product candidates for advancement, and any adverse events or other negative results that may be observed during preclinical or clinical development). These statements are also subject to other risks and uncertainties as further detailed in the Company's most recently filed periodic report, and subsequent periodic reports filed by the Company, under the Securities Exchange Act of 1934, as amended, any of which could cause actual results to differ materially from those contained in or implied by the forward-looking statements in this presentation. The Company is providing the information in this presentation as of the date hereof and does not undertake any obligation to update any forward-looking statements contained in this presentation unless required by applicable law.

Making the Transformative Value of Cell Therapy Accessible to All

Best-in-Class Single Cell Engineering Platform
Recognized as the pioneer in creating clonal iPSC master cell banks

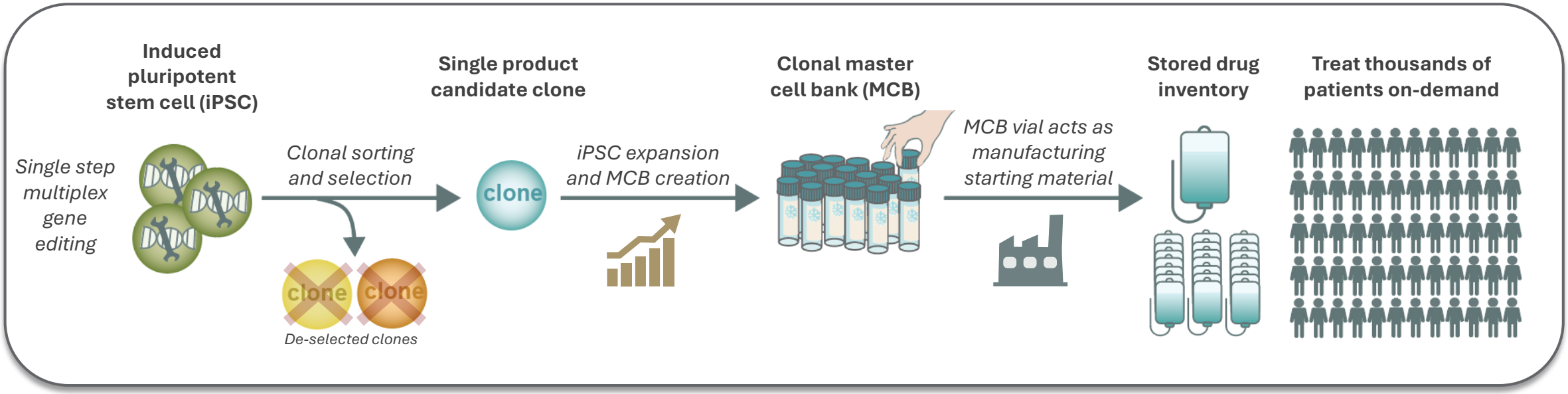
Industrialized Scale, Off-the-Shelf CAR T cells for Broad Patient Access
Unique manufacture platform enables broad patient access by making uniform cell therapies in large quantities at low cost

Highly Differentiated, Transformative Pipeline
Robust pipeline of CAR T-cell product candidates with broad reach in cancer and autoimmune disease, as well as innovative regenerative medicine product candidates

Near Term Value Inflection
Compelling clinical data supports product candidate in a planned pivotal trial for lupus; multiple inventive programs with clinical readouts over the next 12 months

Disciplined Financial Strength
Funded through major value-creating catalysts

Platform Enables Unparalleled Cell Manufacturing Capability



iPSCs are pluripotent stem cells capable of becoming any cell type in the body, with vast potential for regenerative medicine

Platform allows for gene editing to be conducted only once at the iPSC stage, avoiding the need for further engineering during manufacture

A master cell bank is clonally derived to deliver identical engineered iPSCs from each vial to serve as the consistent starting point for manufacture

More than 10 million uniform CAR T-cell doses can be generated from a master cell bank, unequalled by any other cell therapy platform

Current cGMP facility can manufacture up to 50,000 uniform CAR T-cell doses per year at less than $3,000 cost of goods per dose

True off-the-shelf drug product inventory and global distribution supports on-demand delivery for broad patient reach

Transformative Off-the-Shelf Cell Therapy Product Pipeline

Development of cellular medicines for complex diseases

Asset Name	CAR Target/Product Profile	Indication	Pre Clinical	Phase 1	Phase 2/ Registrational	Partner
Autoimmunity						
FT819 (CDRP)	CD19	Lupus Nephritis (LN) (RMAT)	FT819-201 (RECLAIM-LN)		NCT07570862	CIRM
		Systemic Lupus Erythematosus; LN & Extra Renal (RMAT)	FT819-102		NCT06308978	
		Systemic Sclerosis, Vasculitis & Myositis	FT819-102			
FT839	CD19/CD38[1,2]	Multiple autoimmune indications, including RA	FT839-101			
FT522	CD19[1]	Multiple autoimmune indications, with mAb combination	FT522-102			
Oncology						
FT825	HER2[1]	HER2 Positive Solid Tumor(s)	FT825-101		NCT06241456	ONO PHARMACEUTICAL CO.,LTD.
Undisclosed	Undisclosed	Undisclosed	Ongoing R&D activity			
FT836	MICA/B[1]	Pan-tumor Indications, including CRC	FT836-101		NCT07216105	CIRM
		Multiple Myeloma	FT836-IIT		NCT07221032	
FT839	CD19/CD38[1,2]	Hematological malignancies	IIT Initiation			
Regenerative Medicine Product Concepts						
FT-RegMed	iPSC derived cell types	Cell Replacement & Cell Factories	Ongoing R&D activity			

T Cell Asset | **NK Cell Asset** | **Regenerative Medicine Asset**

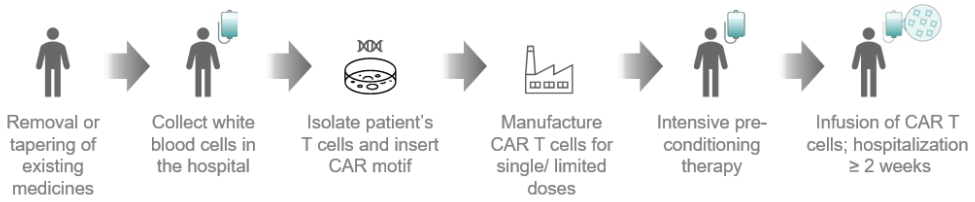
1. *Product contains hnCD16 that allows combination with licensed monoclonal antibodies, i.e. anti-CD20 to extend antigen targeting capability*
2. *Product contains CD3 fusion receptor that allows combination with licensed T cell engagers, i.e. anti-BCMA and anti-GPRC5D to extend antigen targeting capability*

CDRP: Chemistry, Manufacturing, and Controls Development and Readiness Pilot; CRC: colorectal cancer; RA: rheumatoid arthritis; RMAT: FDA Regenerative Medicine Advanced Therapy (RMAT) received in active moderate-to-severe SLE with or without LN; IIT: investigator initiated trial; Worldwide rights to FT819, FT836, FT839, FT522 and FT-RegMed

Delivering Unparalleled Value & Access to Patients

Conventional Autologous CAR T-cell Therapy

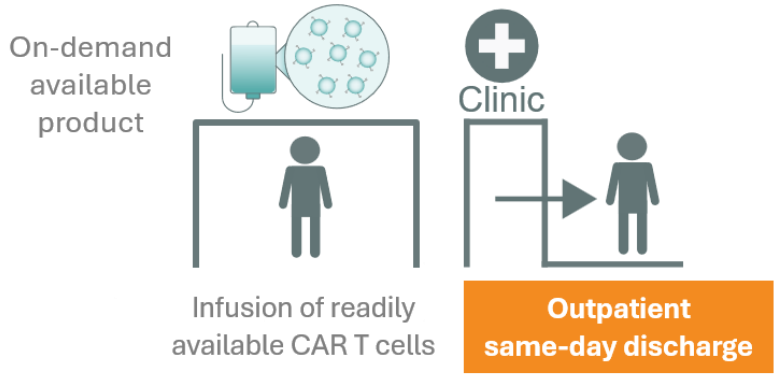
Not available on-demand



Total Therapy time ≥ 6 weeks

Versus

Off-the-Shelf CAR T-cell Therapy



Inpatient Care (Hospital Setting)
Existing CAR T-cell therapies in autoimmune

- Limited patient beds & treatment capacity restricts Rx scale
- Major life disruption, with many weeks of hospital visits
- Long lag time between diagnosis and Rx availability
- High healthcare & patient costs

Outpatient Care (community settings)
Fate Therapeutics CAR T-cell therapies in autoimmune

- Increases patient accessibility & enables Rx scale
- Treatment & recovery occurs in familiar environment
- On-demand Rx availability supports timely treatment
- Lower healthcare & patient costs

OUTPATIENT-ENABLED TREATMENT PARADIGM FOR CAR T-CELL THERAPY

- Off-the-shelf and on demand delivery model enables accelerated and patient friendly treatment experience
- Administration with less intense or no conditioning chemotherapy supports a more feasible administration of CAR T cells
- Outpatient treatment with same-day discharge simplifies care delivery and costs
- Removes the requirement for treatment at specialty hospitals, facilitating patient reach into community hospitals, infusion centers and underserved regions

FT819 RECLAIM-LN Trial

Phase 2 Potentially Registrational Trial in Lupus Nephritis

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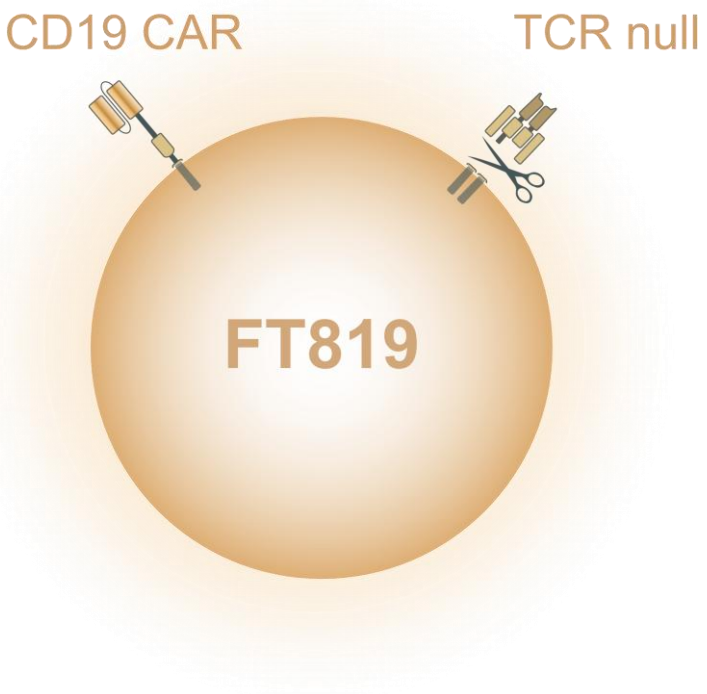
FT819: Anti-CD19 CAR T-Cell Product Candidate

Safe and effective targeting of CD19+ B cells with broad patient accessibility

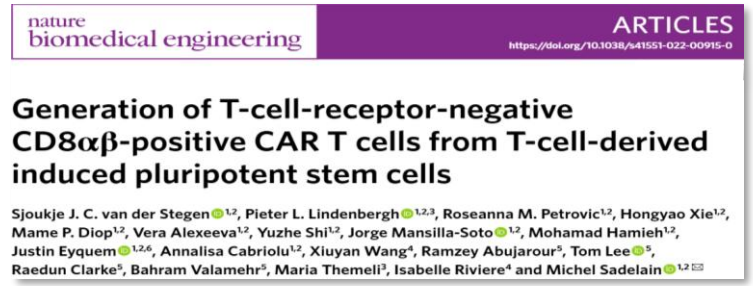
Off-the-Shelf CD19 CAR T-cell derived from a defined clonal MCB incorporating designed functional elements to balance safety & efficacy[1]



Engineered Attribute Systems

- 1XX CD19 CAR: Novel CAR with CD28 costimulatory and modified CD3z signaling domains for optimal safety and activity[2]
- TRAC-targeted CAR: CAR inserted in the T-cell receptor alpha constant (TRAC) locus to reproduce endogenous TCR expression for regulated and optimal function
- TCR Null: Complete bi-allelic disruption of TRAC ablates TCR expression and eliminates the possibility of GvHD
- On-Demand Delivery: Routinely manufactured at large scale from an engineered MCB that uniquely ensures a uniform, off-the-shelf drug product for broad patient access

Supported in part by funding from:
CIRM
CALIFORNIA INSTITUTE FOR REGENERATIVE MEDICINE


nature biomedical engineering ARTICLES
https://doi.org/10.1038/s41551-022-00915-0

Generation of T-cell-receptor-negative CD8αβ-positive CAR T cells from T-cell-derived induced pluripotent stem cells

Sjoukje J. C. van der Stegen, Pieter L. Lindenbergh, Roseanna M. Petrovic, Hongyao Xie, Mame P. Diop, Vera Alexeeva, Yuzhe Shi, Jorge Mansilla-Soto, Mohamad Hamieh, Justin Eyquem, Annalisa Cabriolu, Xiuyan Wang, Ramzey Abujarour, Tom Lee, Raedun Clarke, Bahram Valamehr, Maria Themeli, Isabelle Riviere and Michel Sadelain

1. V. Sandhu, et al. Annals of the Rheumatic Diseases, Volume 84, Supplement 1, 2025.
2. van der Stegen, S.J.C., et al. Nat. Biomed. Eng 6, 1284–1297 (2022).

Lupus Nephritis: High Burden, High Unmet Need

Systemic lupus erythematosus (SLE)
~200-400K US patients[1-2]

Lupus nephritis (LN) ~40% of total SLE[3]
~160K US patients

Moderate-to-severe active LN[3]
(class III/IV)
~130K US patients

Refractory moderate-to-severe LN[4-6]
(class III/IV)
~100K US patients
No approved treatment options

Patient & Therapeutic Opportunity

Current approved standard of care (SoC) therapies leave ~60-75% of patients *without a complete renal response (CRR)*

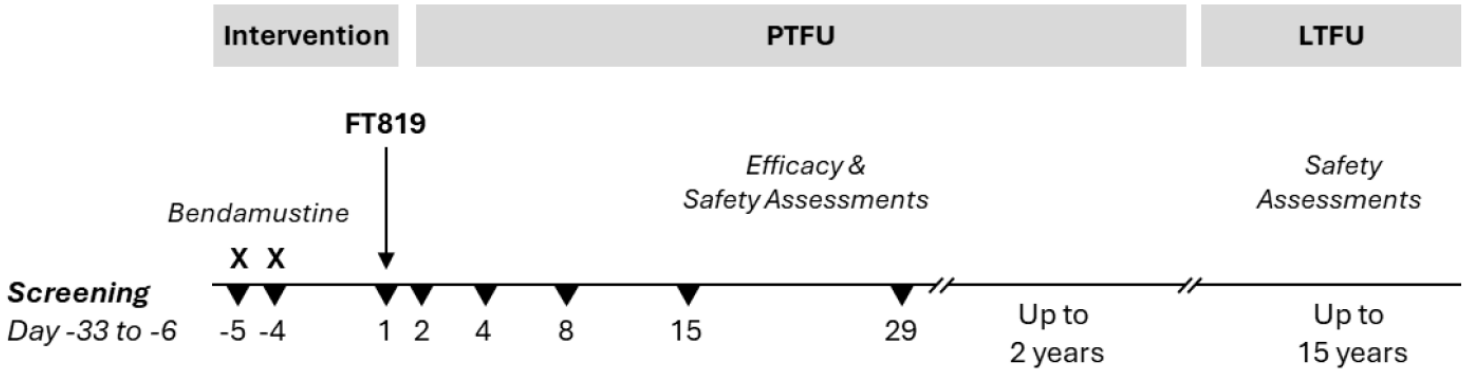
- CRR is a validated endpoint used to signify that kidney inflammation has resolved to near-normal function with minimal proteinuria
- Recent FDA approval of belimumab, voclosporin and obinutuzumab have expanded SoC treatment as add-on agents in combination with tapered low-dose oral steroids
- However, meaningful clinical outcomes remain incomplete[7], with only ~10-20% of refractory moderate-to-severe LN patients achieving CRR[4-6]

1. *Izmirly et al. Arthritis Rheumatol 73,991-996 (2021)*
2. *Wang et al. BMC Res Notes. 2022 Jan 9;15(1):5*
3. *Parodis, I. et al. Nat Rev Dis Primers 11, 69 (2025)*
4. *BLISS-LN (Furie et al. 2020)*
5. *AURORA-1 (Rovin et al. 2021)*
6. *REGENCY (Furie et al. 2025)*
7. *KDIGO 2024 Clinical Practice Guideline for the Evaluation and Management of Chronic Kidney Disease. Kidney Int. 2024 Apr;105(4S):S117-S314.*

Planned Pivotal Phase 2 Trial to Accelerate CAR T-cell Therapy in LN

RECLAIM-LN Trial

Open label, Single arm Phase 2 potentially registrational study for patients with refractory moderate-to-severe SLE with lupus nephritis (LN)[1,2]



LTFU = Long-term follow-up; PTFU = Post-treatment follow-up.

KEY PARAMETERS	DESCRIPTION
Study Size & Target Population	53 total patients aged 12-70 years with refractory Class III/IV ± V LN (biopsy confirmed)
Drug Product Dose	Single dose of 900M cells/dose of FT819 off-the-shelf CAR T cells on Day 1
Conditioning Regimen	Less-intensive conditioning regimen consisting of bendamustine given on Days -5 and -4
Healthcare Setting	Outpatient enabled, including community-based care centers
Endpoints	Primary endpoint with regulatory precedent: complete renal response (CRR), planned at 26 weeks Key secondary endpoints include disease activity and quality of life measurements
Timing	RECLAIM-LN is currently enrolling (NCT07570862)

1. *https://clinicaltrials.gov/study/NCT07570862 (ClinicalTrials.gov)*
2. *Learn more about the RECLAIM-LN clinical trial at www.fatetherapeutics.com/patients*

RECLAIM-LN Trial Status

Enrollment Open

First patient treated and multiple patients in pre-screening / screening as of Aug 12th

First 5 Sites Active

Goal to reach 20 sites by YE 2026

US + UK + BRAZIL

Planned geographic footprint

** Anticipated timeline*

FDA DESIGNATIONS FACILITATE ACCELERATED FT819 CLINICAL DEVELOPMENT

Regenerative Medicine Advanced Therapy (RMAT) Designation

- **What** – An FDA designation for cell & gene therapies in serious disease indications for which preliminary clinical evidence indicates that the product has the potential to address an unmet medical need
- **Value** – Provides enhanced FDA engagement and support; strengthening both clinical & regulatory pathway via accelerated approval on a surrogate endpoint (e.g. complete renal response); eligible for priority review

CMC Development & Readiness Pilot (CDRP) Program Acceptance

- **What** – Select FDA pilot program (≤9 awards per year); requires RMAT or Breakthrough designation, focuses on manufacturing/CMC
- **Value** – Allows dedicated CMC focused FDA meetings, with enhanced engagement and support; provides accelerated CMC development that maintains safety and quality standards, and supports regulatory readiness for marketing application

FT839 COMPLETE Trial

Phase 1/2 Basket Trial in Autoimmune Disease

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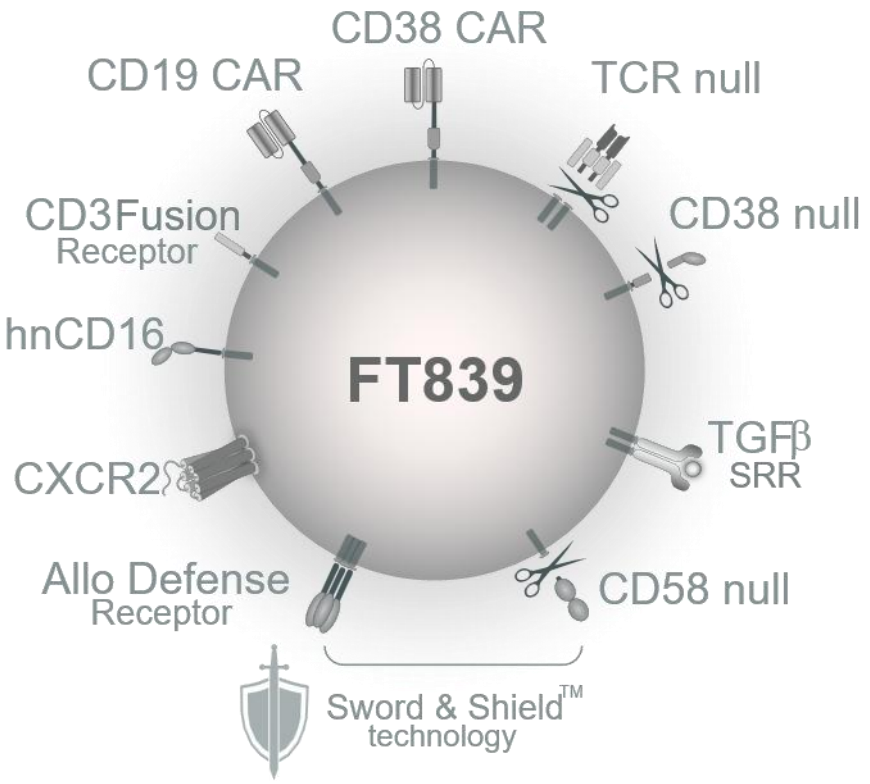
Next-Generation CD19/CD38 Dual CAR T cell Broadly Targeting Aberrant Immune Cells for a Comprehensive Approach to Disease Elimination

Transformative 13-point edited off-the-shelf CAR T cell built for comprehensive elimination of disease and broad patient access

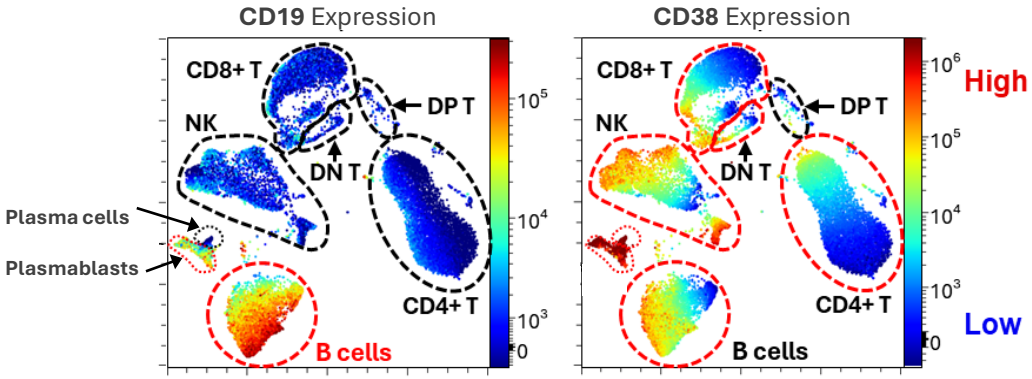


Engineered Attribute Systems

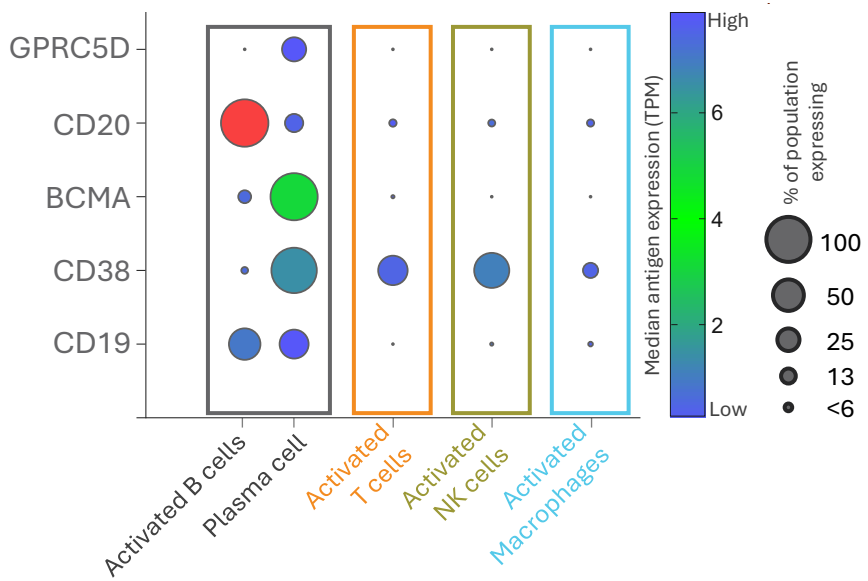
- **CD19 CAR + CD38 CAR**: Unique dual CAR design to provide optimal safety and activity; combined strategy to target activated and proliferating immune cells for a comprehensive approach to eliminate disease
- **hnCD16 + CD3 Fusion Receptor**: Maximizes ADCC and provides additional antigen/target cell targeting when combined with mAbs and/or T cell engagers
- **Boosted tissue trafficking & micro-environment performance**: Engineered chemokine receptor to enhance tissue trafficking; improved performance in inhibitory microenvironments via TGFβ signal redirection receptor (SRR)
- **Allo-protection via Sword & Shield™**: A combination of the Allo-Defense Receptor (ADR) with a lack of CD58 (null) eliminates & impedes allo-reactive T cell recognition to enhance functional persistence
- **TCR & CD38 Null**: Complete bi-allelic disruption of TRAC and CD38 ablates TCR expression and eliminates the possibility of GvHD; enhances metabolic cell fitness and eliminates fratricide associated with CD38 targeting
- **On-Demand Delivery**: Routinely manufactured at large scale from an engineered clonal MCB to ensure a consistent production of uniform, off-the-shelf drug product for broad patient access

CD19 and CD38 co-Targeting by FT839 Selectively Eliminate Activated and Proliferating Cells Across Various Immune Cell Subsets

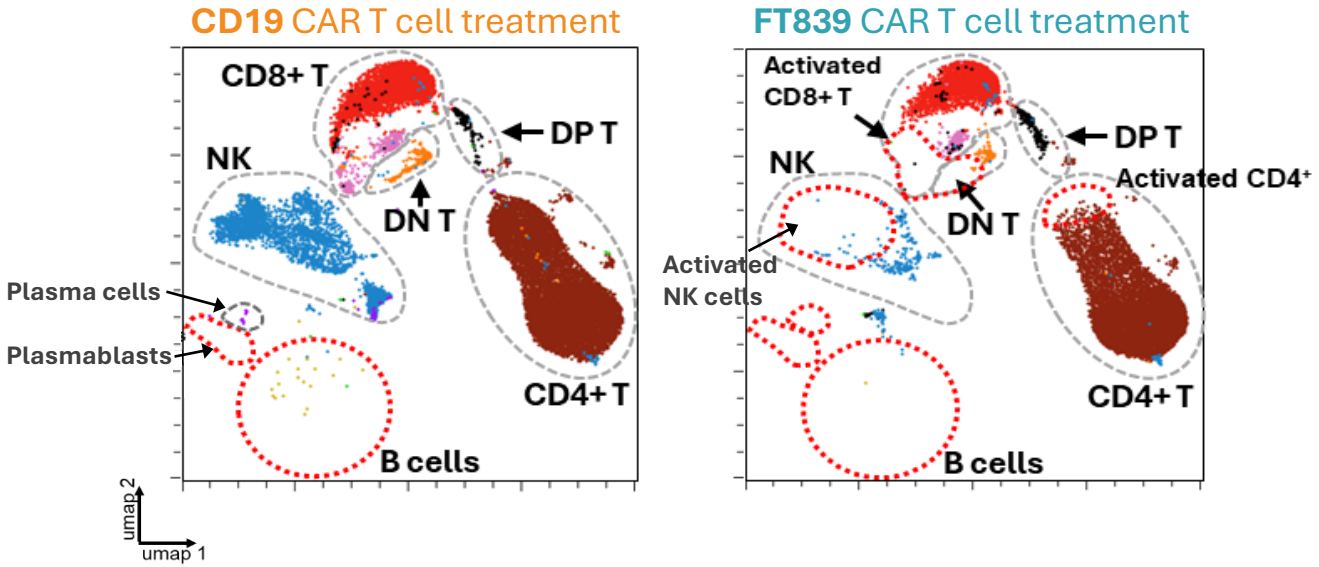
Antigen surface expression per immune cell subset[1]



Antigen coverage on activated immune cells[2]



Unlike CD19 targeting alone, FT839 with dual CD19 and CD38 targeting provides comprehensive B-cell lineage and activated immune cell state elimination[1]

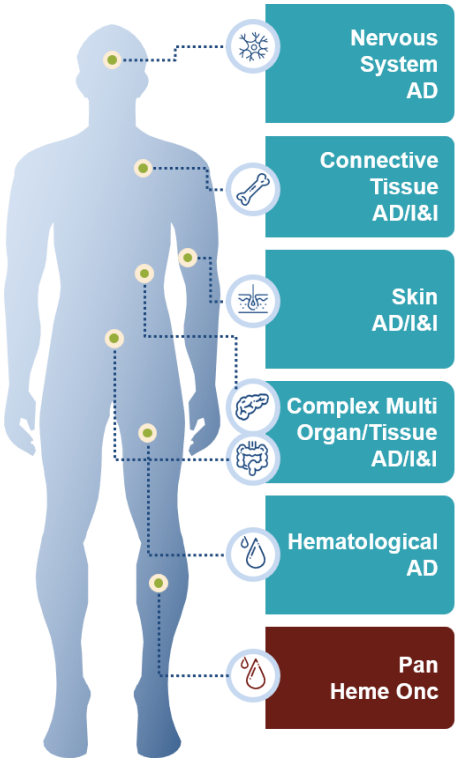


1. M Jelcic et al. Molecular Therapy, 34, 1-3610. (2026)
2. Gong et al., Nature. 2025 ; 648:696-706; M Jelcic et al. Molecular Therapy, 34, 1-3610. (2026)

FT839 Multi-Indication Capacity Supports a 'Pipeline-in-a-Product'

Significant market opportunity across autoimmunity, inflammation and oncology

Extent of **FT839** application across autoimmune diseases (AD), broader immunology/inflammation (I&I) and oncology indications

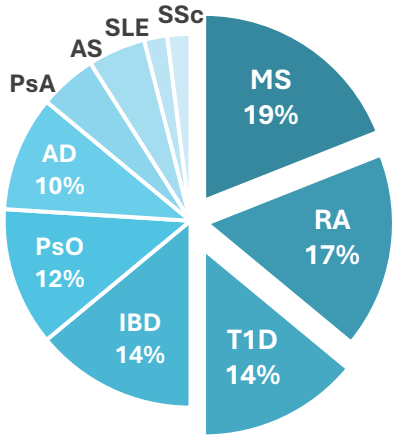


AUTOIMMUNE DISEASES

$83.7B
Combined 2025 value across top 10 indications[1]

~$110B
2030 estimate with mean 5.6% CAGR[1]

- **LARGEST INDICATIONS:** MS ~$16B; RA ~$14B
- **CONCENTRATION:** MS + RA + T1D = ~50% of market



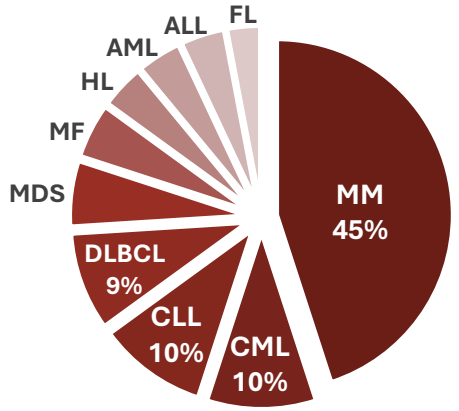
MS - Multiple Sclerosis
RA - Rheumatoid Arthritis
T1D - Type 1 Diabetes
IBD - Inflammatory Bowel Disease
PsO - Psoriasis
AD - Atopic Dermatitis
PsA - Psoriatic Arthritis
AS - Ankylosing Spondylitis
SLE - Systemic Lupus Erythematosus
SSc - Systemic Sclerosis

HEMATOLOGICAL MALIGNANCIES

$34.5B
Combined 2025 value across top 10 indications[2,3]

~$47B
2030 estimate with mean 6.4% CAGR[2]

- **LARGEST INDICATIONS:** MM ~$15.5B
- **CONCENTRATION:** MM alone = ~45% of market



MM - Multiple Myeloma
CML - Chronic Myeloid Leukemia
CLL - Chronic Lymphocytic Leukemia
DLBCL - Diffuse Large B-Cell Lymphoma
MDS - Myelodysplastic Syndrome(s)
MF - Myelofibrosis
HL - Hodgkin Lymphoma
AML - Acute Myeloid Leukemia
ALL - Acute Lymphoblastic Leukemia
FL - Follicular Lymphoma

1. *Market analysis estimates per autoimmune indication derived from Delveinsight, Precedence Research, Fortune Buisness Insights, Custom Market Insights, Grand View & Mordor Intelligence 2025-2030*
2. *Market analysis estimates per oncology indication derived from Delveinsight, Precedence Research, Fortune Business Insights, Custom Market Insights, Grand View & Mordor Intelligence 2025-2030;* 3. *American Cancer Society, 2026*

Phase 1/2 Basket Trial of FT839 in Autoimmune Disease Facilitates Accelerated Clinical Development

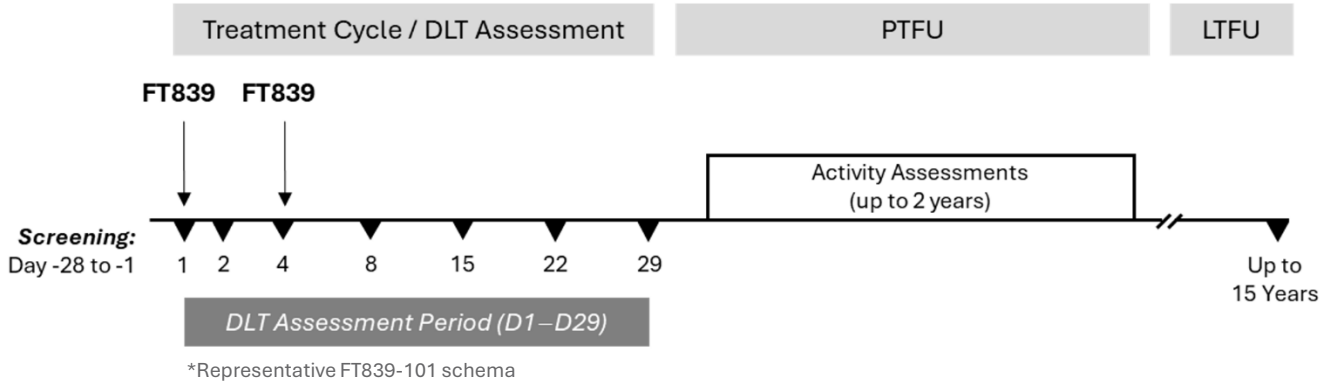
COMPLETE Trial

Phase 1/2 trial design to enable accelerated development across multiple indications with seamless transition from dose-escalation, dose-expansion to Phase 2 cohorts (formerly FT839-101)

Initial Disease Prioritization: RA, AAV, IIM, SSc and SLE

Starting Dose: 900M cells/dose, 2 dose per treatment cycle

Regimens: Unique multiple regimen study design to evaluate combination with background therapy and anti-CD20 mAb



*Representative FT839-101 schema

KEY INCLUSION CRITERIA	KEY EXCLUSION CRITERIA
Age: 18-70 years old	**Pregnant/breastfeeding:** Women must not be pregnant or nursing
Diagnosis: Must have active RA, SLE, SSc, AAV or IIM confirmed by standard criteria	**Severe organ dysfunction:** Significant heart, lung, liver or kidney impairment
Disease severity: Moderate-to-severe, with intolerance or inefficacy to ≥2 prior treatments	**Active infections:** No recent/ongoing clinically significant, or chronic/recurrent infections
Health status: Adequate organ function to tolerate treatment	**Recent cancer diagnosis or prior cell therapy:** No active/recent malignancies, prior CAR T-cell therapy or organ transplant
Weight restriction: Must weigh >45 kg	**Allergies:** No known allergies to study treatments

RA: Rheumatoid arthritis; AAV: ANCA-associated vasculitis; IIM: Idiopathic inflammatory myopathies; SLE: Systemic lupus erythematosis; SSc: Systemic sclerosis; mAB: monoclonal antibody

FT819-102 Trial Summary

Phase 1 Basket Trial in Autoimmune Disease

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FT819 Ph1 Takeaways Support Ph2 RECLAIM Trial in Lupus and Future Opportunities in Scleroderma

Favorable Safety Profile & Manufacturing Reliability Unlock Broad Patient Access

- Differentiated CD19 CAR design and less-intensive conditioning supported a positive patient experience, accelerated enrollment and enabled same-day outpatient discharge following FT819 administration[1-2]
- Favorable safety profile and drug product availability, made possible by platform, supports transition away from specialty hospital and more towards community hospitals, infusion centers and underserved regions
- Application of an established MCB that was clonally derived after a one-time genetic engineering to serve as the starting material, drug product uniformity and lot reproducibility in manufacture led to off-the-shelf inventory with reduced COGS and on-demand drug product availability
- FDA RMAT and CDRP designations provide enhanced FDA interactions throughout the forthcoming registrational and BLA application process

Meaningful Clinical Activity Supported by Biological Mechanism in SLE

- A single 900M FT819 dose combined with less-intensive bendamustine conditioning demonstrated:
  - Rapid & sustained improvement in SLE disease activity for ≥18M across multiple measurements post-treatment[2]
  - Significant and rapid improvements in FACIT-fatigue - a QoL improvement rarely seen with approved SLE therapies[2]
  - Deep and durable B cell elimination and compartment remodeling that support intended mechanism of action[2]
- Preliminary evaluation of FT819 treatment in the absence of conditioning chemotherapy demonstrated meaningful clinical outcomes[3]

Desirable Product Profile Provides Indication Expansion Opportunity, including in SSc

- Continued favorable safety profile & rapid clinical activity observed in SSc patients with >5 years disease duration, as demonstrated by ≥rCRISS25 at 3M, provides additional path for ongoing clinical evaluation beyond RECLAIM-LN[4]

COGS: cost of goods in manufacturing; CDRP: CMC Development & Readiness Pilot (CDRP) Program; LLDAS: lupus low disease activity state; M: month; MCB: master cell bank; QoL: quality of life; rCRISS: revised combined response index in systemic sclerosis; RMAT: Regenerative Medicine Advanced Therapy; SLE: Systemic lupus erythematosus; SSc: Systemic sclerosis; SRI-4: systemic lupus erythematosus responder index 4;

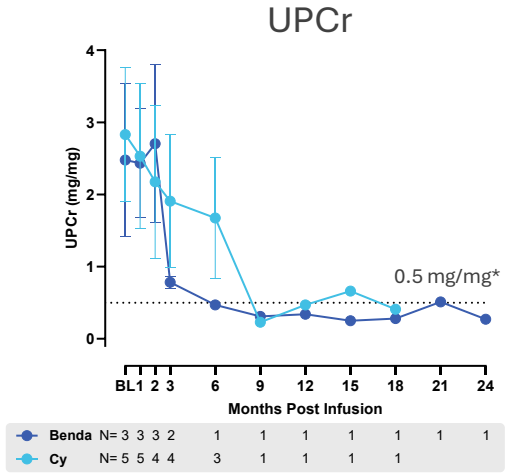
1. *https://clinicaltrials.gov/study/NCT06308978 (ClinicalTrials.gov)*
2. *Shiff N, et al. Annals of the Rheumatic Diseases, Volume 85, Supplement 1, 2026*
3. *T Greene et al. Molecular Therapy, 34, 1-3610. (2026)*
4. *Shiff N et al, ISSCR Oral Presentation (2026)*

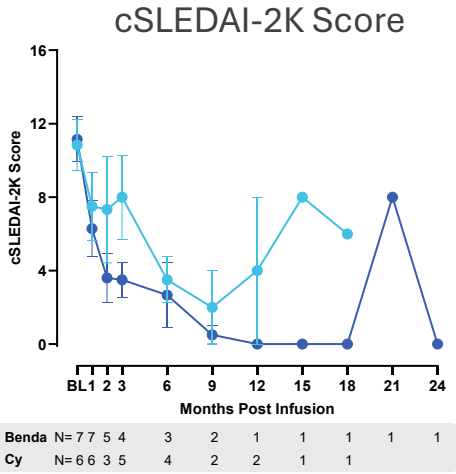
FT819 Demonstrates Rapid & Sustained Clinical Improvement with Favorable Safety Response[1-2]

Safety Parameter	Incidence, n (%) (N=16)
CRS (Grades 1-2)	4 (25.0)
CRS (Grade ≥3)	0
ICANS	0
GvHD	0
Hypogammaglobulinemia	0
Dose Limiting Toxicity	0
Grade ≥3 Adverse Events (any)	6 (37.5)
Infection (Grade ≥3)*	3 (18.8)
Cytopenia (Grade ≥3)†	3 (18.8)

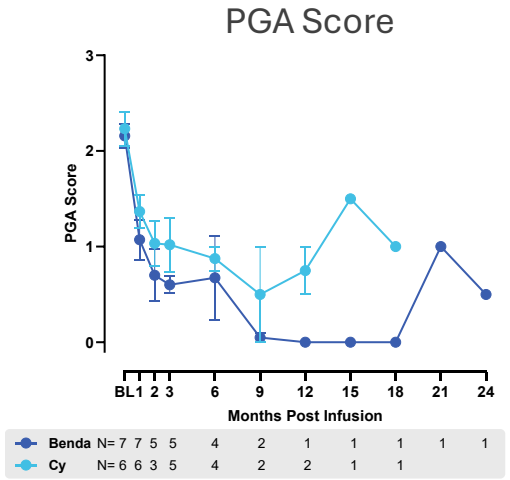
Data cutoff 14 May 2026

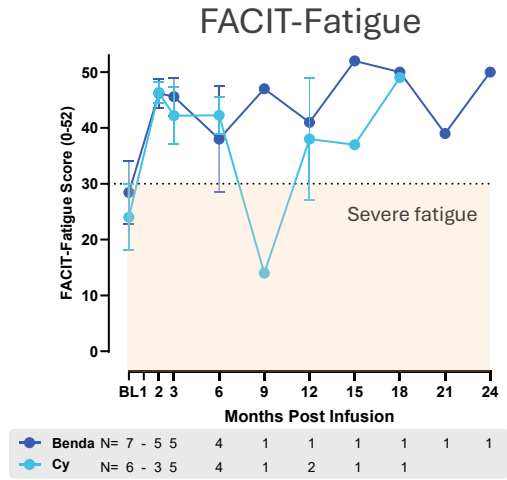
Mean ± SEM. Notes: FT819 administered on Day 1. Three participants treated with Cy resumed additional immunosuppressive therapy: one mycophenolate at ~7.5 months and voclosporin at ~15.5 months; one (without lupus nephritis) anifrolumab at ~2 months; and one azathioprine at ~3 months. One patient discontinued the study after the Month 1 visit due to inability to meet trial requirements. UPCr at Month 3 (bendamustine) includes data entered after the data cutoff. UPCr = Urine Protein-to-Creatine Ratio; cSLEDAI-2K = Clinical Systemic Lupus Erythematosus Disease Activity Index-2K; PGA = Physician Global Assessment; FACIT = Functional Assessment of Chronic illness Therapy-Fatigue





* Complete renal response requires UPCr <0.5 mg/mg

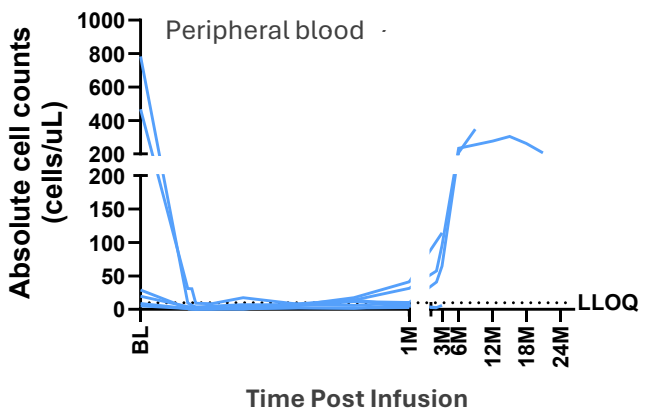


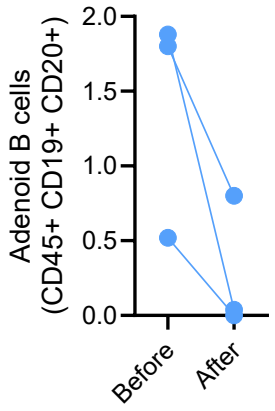


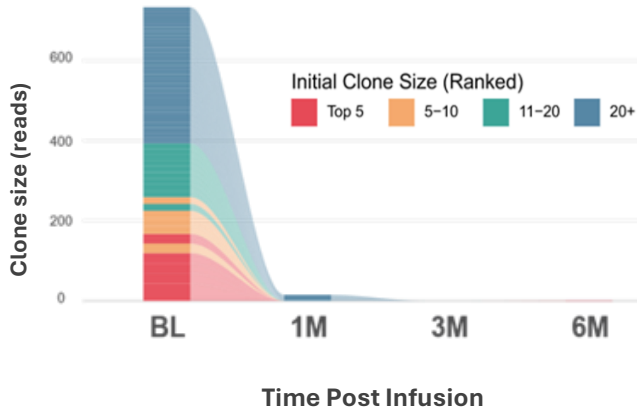
1. *Shiff N, et al. Annals of the Rheumatic Diseases, Volume 85, Supplement 1, 2026*
2. *Data cut-off 14th May 2026*

FT819 Drives Deep B Cell Depletion and Compartment Remodeling

Peripheral and tissue B cell depletion and clonal BCR repertoire remodeling post bendamustine & FT819 treatment

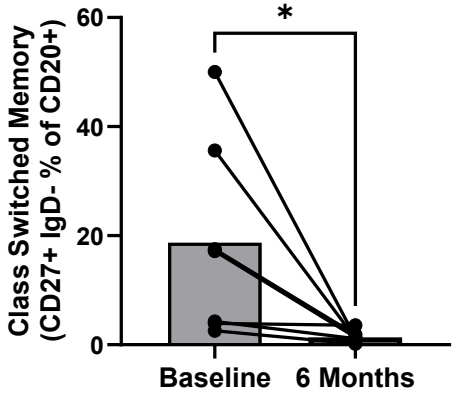




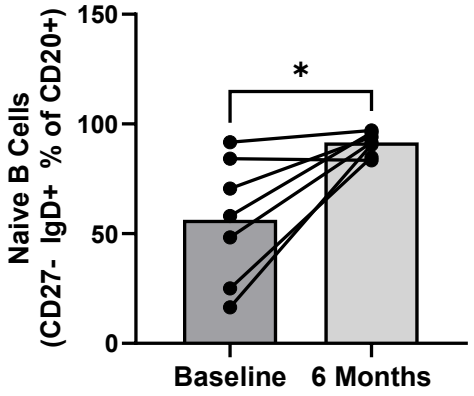


FT819 treatment drives naïve B cell reconstitution with maintained vaccine response

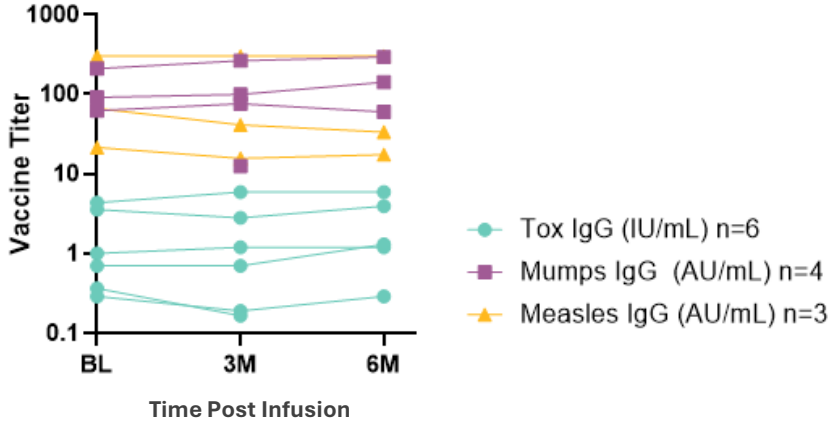
Reduction in Switched Memory (N=7)



Naïve B Cell Repopulation (N=7)



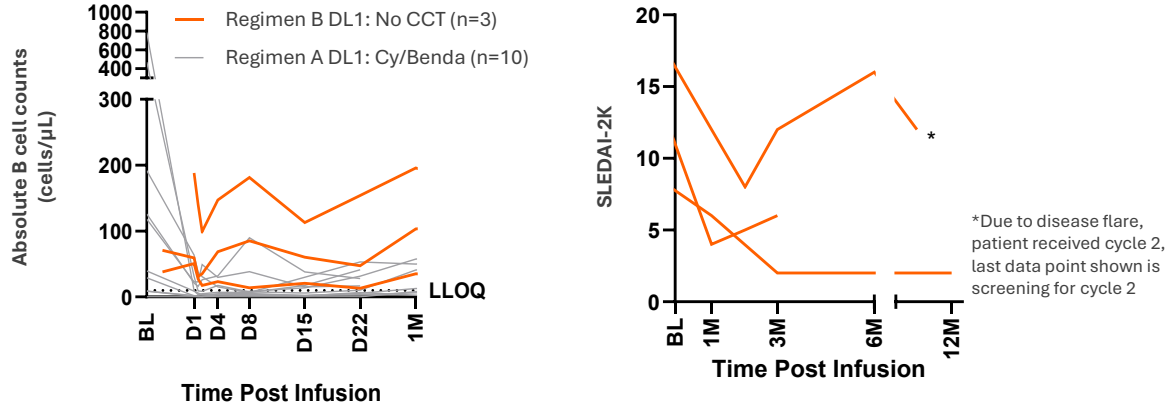
Maintained Vaccine Titers



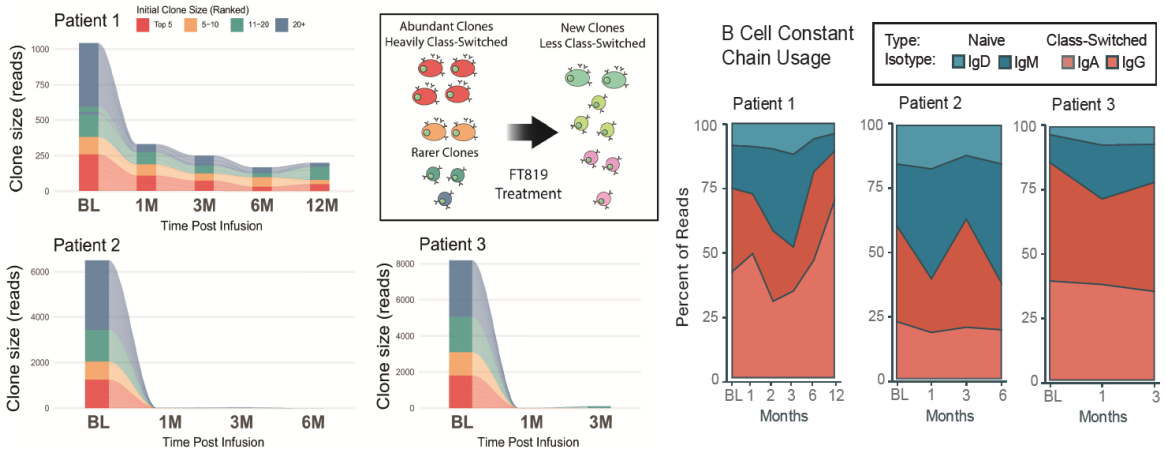
1. *Shiff N, et al. Annals of the Rheumatic Diseases, Volume 85, Supplement 1, 2026*
2. *Data cut-off 14th May 2026*

Preliminary Clinical Data Highlights FT819 Activity and Clinical Benefit Without the Use of Conditioning Chemotherapy in SLE

B cell depletion and improved SLEDAI scores following single low-dose (360M) treatment of FT819 without conditioning chemotherapy (CCT)[1]



Single low dose treatment of FT819 without CCT eliminated major B cell clones and shifts repertoire towards naïve state[1]



Single Dose of FT819 demonstrates early clinical benefit without conditioning chemotherapy[1]

Patient	Anti-FT819 Alloreactivity	PK Post Infusion	SRI-4†	LLDAS‡
1	None	✓	✓	✓
2	None	✓	✓	✗
3	None	✓	✓	✓

SRI-4 and LLDAS are shown as best overall response.

†SRI-4; SLE Responder Index 4: ≥4-point reduction in SLEDAI, no new BILAG A or ≤2 new BILAG B score. No worsening in PGA by ≥0.3

‡LLDAS; Lupus Low Disease Activity State: SLEDAI of ≤4, no new disease activity or activity in major organ systems, PGA ≤ 1, steroids ≤7.5mg daily, and standard maintenance doses of immunosuppressive drugs & approved biological agents.

1. *T Greene et al. Molecular Therapy, 34, 1-3610. (2026); 2. Data cutoff 9th April 2026*

Preliminary FT819 Safety & Clinical Activity in Patients with Systemic Sclerosis

Dose of 900M cells shows favorable safety profile and significant clinical impact[1]

Participant Inclusion Criteria

- All participants must meet ACR/EULAR 2013 SSc criteria
- Tried and failed, or intolerant to, ≥ 2 immunosuppressive therapies for ≥3M

All participants tolerated FT819 without DLT
No CRS, ICANS, GvHD, or deaths were reported on study

Safety Parameter	Incidence n(%) (n=4)
CRS	0
ICANS	0
GvHD	0
Hypogammaglobulinemia	0
DLT	0
Grade ≥3 adverse event (any)	2 (50%)
Migraine	1 (25%)
ITP*	1 (25%)

Data cutoff June 12th 2026. Participant #5 was treated after cutoff date.

*ITP includes preferred terms immune thrombocytopenia and thrombocytopenic purpura, which occurred in the same participant. CRS=Cytokine Release syndrome; ICANS=Immune Effector Cell-Associated Neurotoxicity Syndrome; GvHD=Graft versus Host Disease, DLT=dose limiting toxicity

All participants demonstrated an rCRISS25 at 3M post treatment with FT819

Characteristics	Participant A1			Participant A2		Participant A3		Participant B1	
Disease duration, yr	6.1			3.0		9.6		1.5	
Prior therapies	8			3		3		4	
ILD	Y			N		Y		Y	
CCT/Background Tx	Less-intensive conditioning chemotherapy (CCT)							No CCT/MMF	
Dose level	900M cells							360M cells	
Timepoint	**BL**	**M3**	**M6***	**BL**	**M3**	**BL**	**M3**	**BL**	**M3**
mRSS	22	15	15	32	23	18	10	34	30
FVC %, predicted	99	95	105	N/A	N/A	93	93	86	92
rCRISS	-	100	75	-	25	-	25	-	50

Data cutoff June 12th 2026. Green text denotes improvement from baseline. * Participant treated with steroids and IVIG for ITP flares between M3 and M6, started MMF just prior to 6M visit for treatment of overlap disease – suspected idiopathic inflammatory myopathy (IIM) flare

BL: baseline; CCT: conditioning chemotherapy; CGA: Clinician Global Assessment; FVC: Forced Vital Capacity; HAQ-DI: Health Assessment Questionnaire-Disability Index; ILD: Interstitial Lung Disease; M: month; mRSS: modified Rodnan Skin Score; PtGa: Patient Global Assessment; rCRISS: Revised Composite Responder Index in Systemic Sclerosis

1. *Shiff N, et al. ISSCR Oral Presentation (2026)*

FT836-101 PANACEA Trial

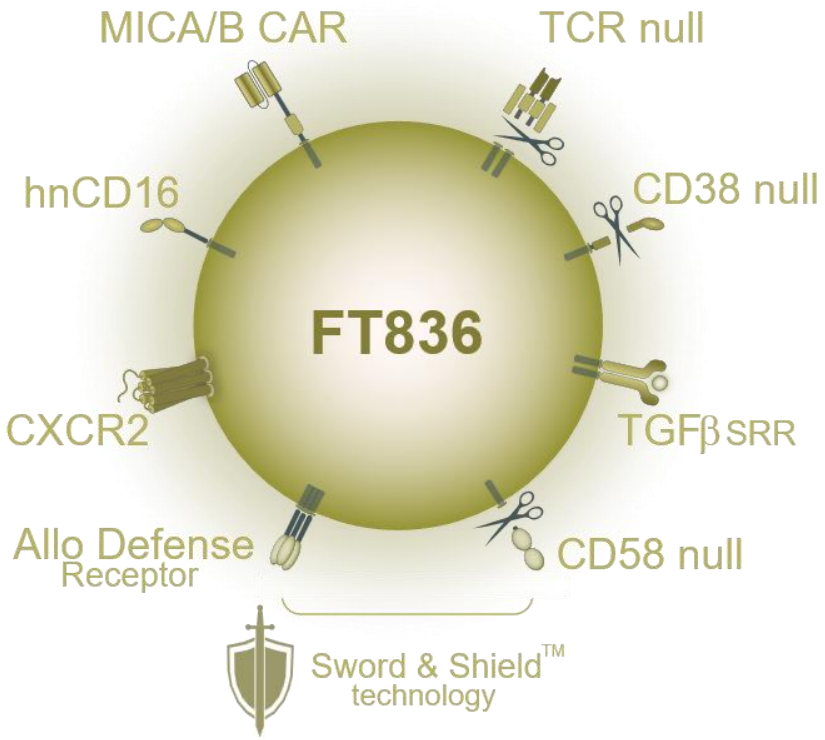
Phase 1 Basket Trial in Solid Tumors

Fate THERAPEUTICS

Making Cell Therapy Accessible to All™

Next-Generation CAR T cell Targeting MICA/B Designed to Eliminate a Broad Spectrum of Tumors

Novel stress-antigen targeting off-the-shelf CAR T cell built to overcome cancer's ability to escape immune responses



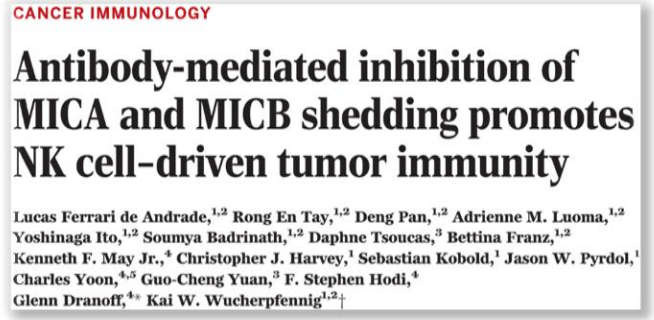
Engineered Attribute Systems

- **MICA/B CAR**: A novel CAR design that uniquely targets stress ligands MICA/B to overcome tumor heterogeneity and antigen escape
- **hnCD16**: Maximizes ADCC and provides additional antigen / target cell targeting when combined with mAbs
- **Boosted tissue trafficking & micro-environment performance**: Engineered chemokine receptor to enhance tissue trafficking; improved performance in inhibitory microenvironments via TGFβ signal redirection receptor (SRR)
- **Allo-protection via Sword & Shield™**: A combination of the Allo-Defense Receptor (ADR) with a lack of CD58 (null) eliminates & impedes allo-reactive T cell recognition to enhance functional persistence
- **TCR & CD38 Null**: Complete bi-allelic disruption of TRAC and CD38 ablates TCR expression and eliminates the possibility of GvHD; enhances metabolic cell fitness and eliminates fratricide associated with CD38 targeting
- **On-Demand Delivery**: Routinely manufactured at large scale from an engineered clonal MCB to ensure a consistent production of uniform, off-the-shelf drug product for broad patient access

Supported in part by TRAN1 funding from: CIRM California Institute for Regenerative Medicine

Targeting MICA/B in a Novel Manner Overcomes Tumor Evasion to Unlock Pan-Tumor Treatment Opportunity in Multiple Cancers

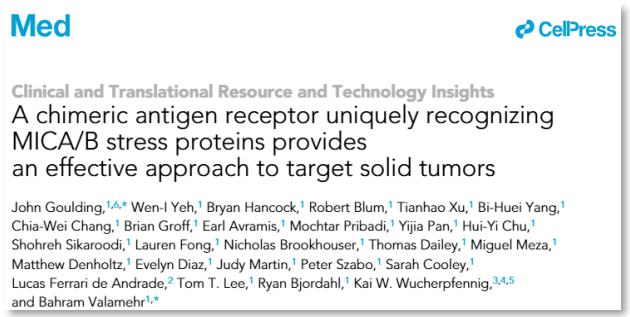
Novel recognition of MICA/B α3 domain unlocks pan-tumor recognition[1,2]



CANCER IMMUNOLOGY

Antibody-mediated inhibition of MICA and MICB shedding promotes NK cell-driven tumor immunity

Lucas Ferrari de Andrade,[1,2] Rong En Tay,[1,2] Deng Pan,[1,2] Adrienne M. Luoma,[1,2] Yoshinaga Ito,[1,2] Soumya Badrinath,[1,2] Daphne Tsoucas,[3] Bettina Franz,[1,2] Kenneth F. May Jr.,[4] Christopher J. Harvey,[1] Sebastian Kobold,[1] Jason W. Pyrdol,[1] Charles Yoon,[4,5] Guo-Cheng Yuan,[3] F. Stephen Hodi,[4] Glenn Dranoff,[4,*] Kai W. Wucherpfennig[1,2,†]



Med — CellPress

Clinical and Translational Resource and Technology Insights

A chimeric antigen receptor uniquely recognizing MICA/B stress proteins provides an effective approach to target solid tumors

John Goulding,[1,6,*] Wen-I Yeh,[1] Bryan Hancock,[1] Robert Blum,[1] Tianhao Xu,[1] Bi-Huei Yang,[1] Chia-Wei Chang,[1] Brian Groff,[1] Earl Avramis,[1] Mochtar Pribadi,[1] Yijia Pan,[1] Hui-Yi Chu,[1] Shohreh Sikaroodi,[1] Lauren Fong,[1] Nicholas Brookhouser,[1] Thomas Dailey,[1] Miguel Meza,[1] Matthew Denholtz,[1] Evelyn Diaz,[1] Judy Martin,[1] Peter Szabo,[1] Sarah Cooley,[1] Lucas Ferrari de Andrade,[2] Tom T. Lee,[1] Ryan Bjordahl,[1] Kai W. Wucherpfennig,[3,4,5] and Bahram Valamehr[1,*]

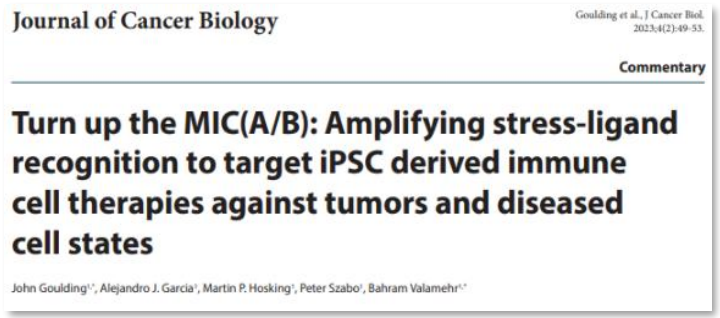
Overcoming cancer's immune evasion mechanism by preventing & resisting shed MICA/B[3,4]

CellPress — Med

Viewpoint

Can't drop the MIC(A/B): Preventing stress-ligand shedding to enhance pan-cancer targeting

Nora Lakes,[1,2,3,5] Laura M. Canaday,[1,2,5] and Stephen N. Waggoner[1,2,3,4,*]



Journal of Cancer Biology

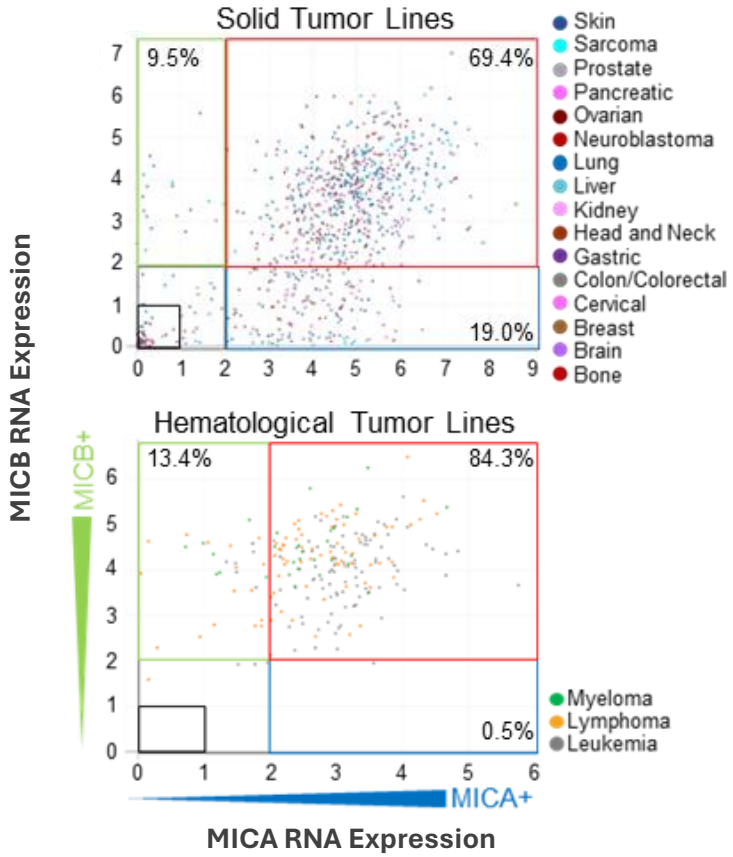
Goulding et al., J Cancer Biol. 2023;4(2):49-53.

Commentary

Turn up the MIC(A/B): Amplifying stress-ligand recognition to target iPSC derived immune cell therapies against tumors and diseased cell states

John Goulding[1,*], Alejandro J. Garcia[1], Martin P. Hosking[1], Peter Szabo[1], Bahram Valamehr[1,*]

MICA/B is widely expressed across ~98% of all cancer indications[5]



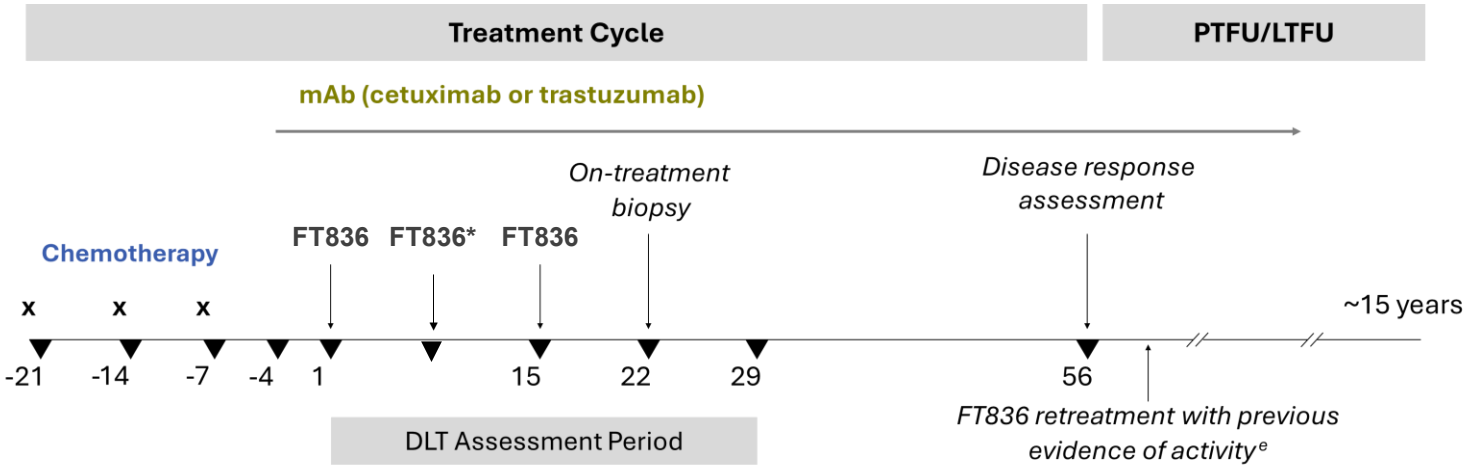
~98% cancer indications express MICA (green quadrant), MICB (blue quadrant) or both (red quadrant)

1. *Ferrari de Andrade, L. Science. 2018 Mar 30;359(6383):1537-1542.*
2. *Goulding J et al. Cell Med. 2023 Jul 14;4(7):457-477.*
3. *Lakes, N. et al Cell Med. 2023 Jul 14;4(7):398-400*
4. *Goulding J et al. J Cancer Biol. 2023;4(2):49-53.*
5. *Dhar P et al. Curr Opin Immunol. 2018 Apr;51:55-61*

Panacea Clinical Trial: Targeting Solid Tumors with CAR T cells Equipped with Novel Pan-Tumor Recognition

PANACEA Trial (FT836-101): Phase 1 Solid Tumor Basket Study

Phase 1 Study Design (NCT07216105)



*D8 FT836 in DL2 only

Regimen A: FT836 Monotherapy

Regimen B: Paclitaxel Chemotherapy Followed by FT836

Regimen C: FT836 + Cetuximab

Regimen D: Paclitaxel Chemotherapy Followed by FT836 + Cetuximab

Regimen E: FT836 + Trastuzumab

Regimen F: Paclitaxel Chemotherapy Followed by FT836 + Trastuzumab

Highly-Differentiated Therapeutic Approach[1]

- Requires no patient apheresis and provides an option for no conditioning chemotherapy
- Combining MICA/B with HER2 and EGFR targeting mAbs augments activity & allows heterogenous tumor targeting to minimize tumor escape
- Delivered with a shortened hospitalization requirement (24hr) after 1st dose, and no hospitalization requirement for subsequent doses
- Participants who show clinical benefit may receive a 2nd cycle of treatment
- Protocol authorized solid tumors include;
  - Breast (BC); Colorectal (CRC); Ovarian (OVC); Head & Neck (HNSCC); Endometrial (EC); Gastric (GEJ) & Lung (NSCLC)

1. *https://clinicaltrials.gov/study/NCT07216105 (ClinicalTrials.gov)*

Preliminary Anti-Tumor Activity Observed in Colorectal Cancer Patient Subset without Conditioning Chemotherapy in the Panacea Trial

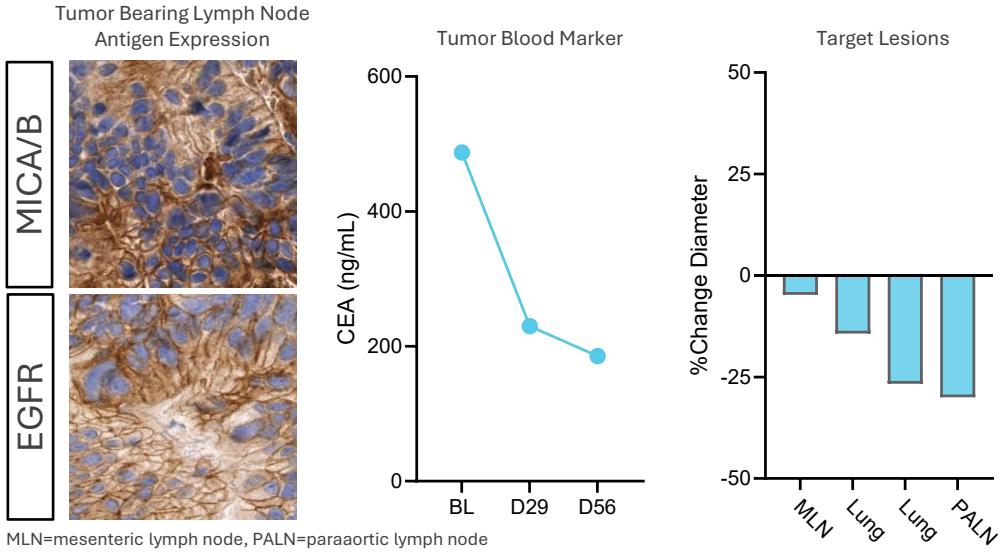
CLINICAL CASE 1 [1,2]

- 45/M with metastatic CRC, KRAS wild-type ($KRAS^{WT}$)
- 7 prior lines of therapy, including cetuximab
- At study entry, multiple metastatic sites including lung, bone and nodal disease
- Enrolled on Regimen C, DL1, received 300M cells/dose on Days 1 and 15
- FT836-related adverse events were not observed
- CEA decreased from 487ng/mL at screening to 185 ng/mL on Day 56
- All target lesions reduced in size (overall 70 mm → 55 mm); new hepatic lesions

CLINICAL CASE 2 [1,2]

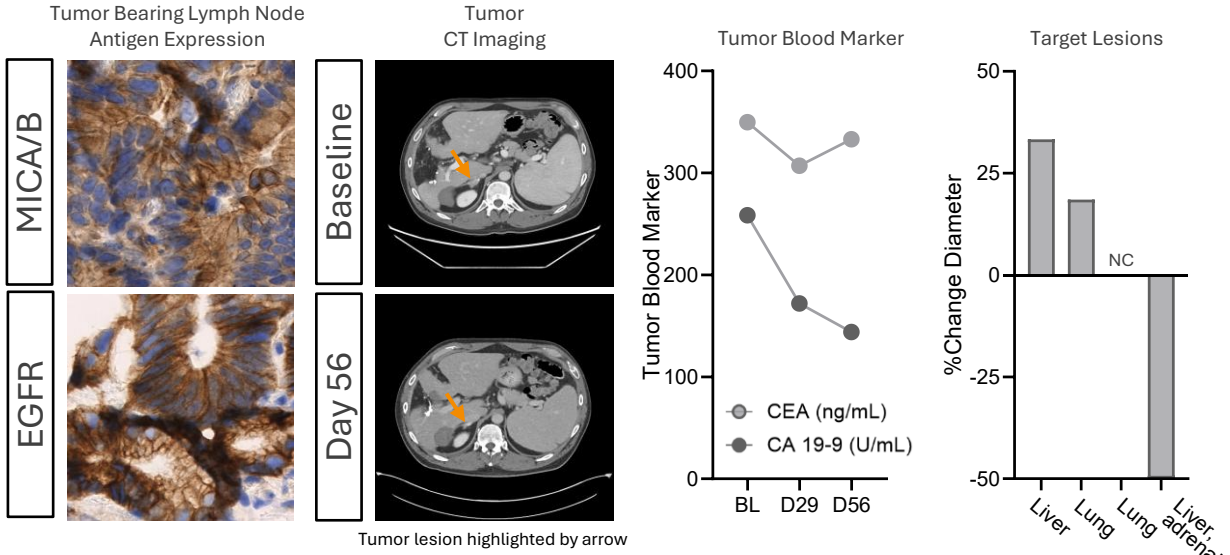
- 53/M with metastatic CRC, $KRAS^{WT}$
- 7 prior lines of therapy, including multiple cetuximab-containing
- At study entry, multiple metastatic sites including lung, hepatic, adrenal, & nodal disease
- Enrolled in Regimen C DL2, received 900M cells/dose on Days 1, 8, and 15
- FT836-related adverse events were not observed
- CEA decreased from 350 ng/mL to a nadir of 333 ng/mL
- CA19-9 decreased from 258 U/mL to 144 U/mL on Day 56
- Tumor-related pain resolved & target lesion size stable overall with RECIST-assessed stable disease (post data cut-off)

Uniform expression of MICA/B in biopsy | Early and sustained reduction in CEA | Meaningful tumor volume decrease in target lesions using RECIST analysis



MLN=mesenteric lymph node, PALN=paraaortic lymph node

Uniform expression of MICA/B in biopsy | Reduction in CEA and CA19-9 | Meaningful tumor volume decrease in target lesion using RECIST analysis

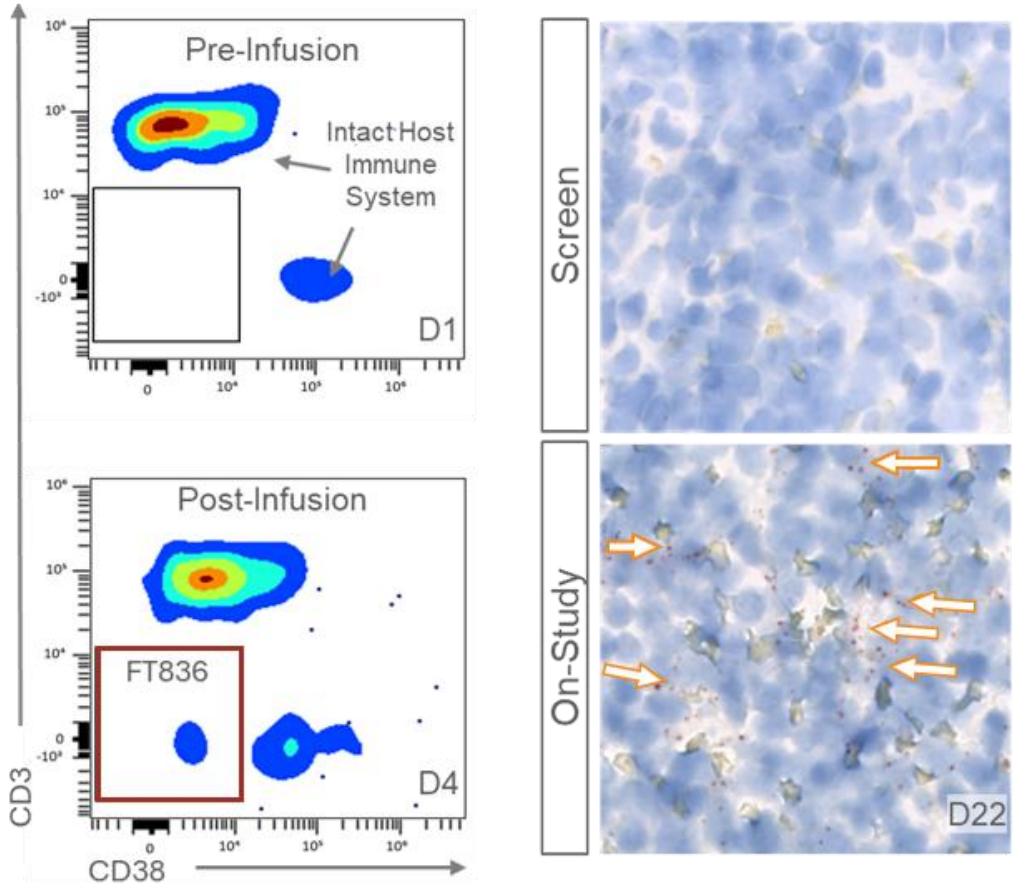


Tumor lesion highlighted by arrow

1. *Manish Ramesh Patel et al. J Clin Oncol 44, 2560-2560(2026)*
2. *Data cut-off 20th April 2026*

Preliminary Clinical Data Demonstrates Tumor Tissue Trafficking and Functional Persistence without the Need for Conditioning Chemotherapy

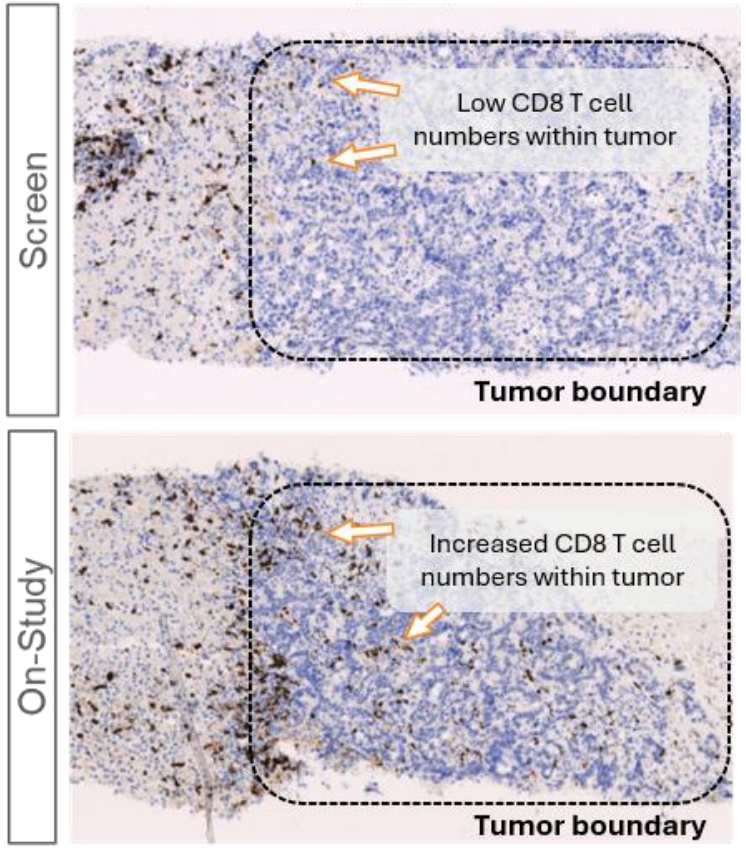
FT836 persistence in blood and tumor tissue post infusion



Red box highlights FT836 detection in blood

Orange arrows highlight examples of FT836 persistence (red dots) in tumor bearing biopsy

Increased CD8 T cell numbers detected in tumor tissue post infusion



Elevated CD8 T cell tumor infiltrate (brown punctate staining) post FT836 treatment

1. *Manish Ramesh Patel et al. J Clin Oncol 44, 2560-2560(2026)*
2. *Data cut-off 20th April 2026*

Partnerships & CAR NK Cell Program

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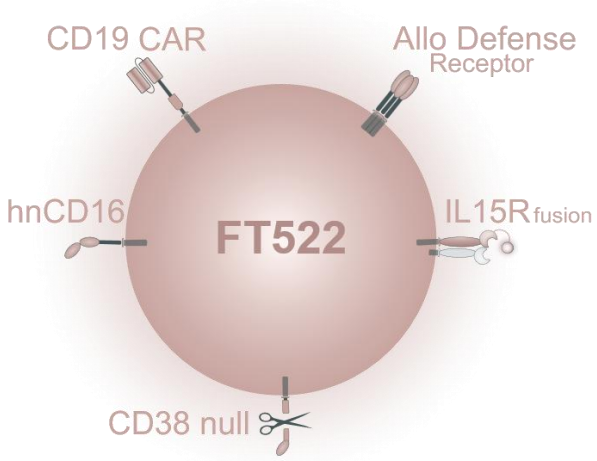
Pipeline Breadth Holds Significant Value Across Oncology & Autoimmune Disease

Multi-Antigen Targeting CD19 CAR NK Cell

ADR enabled to reduce/eliminate the need for conditioning chemotherapy

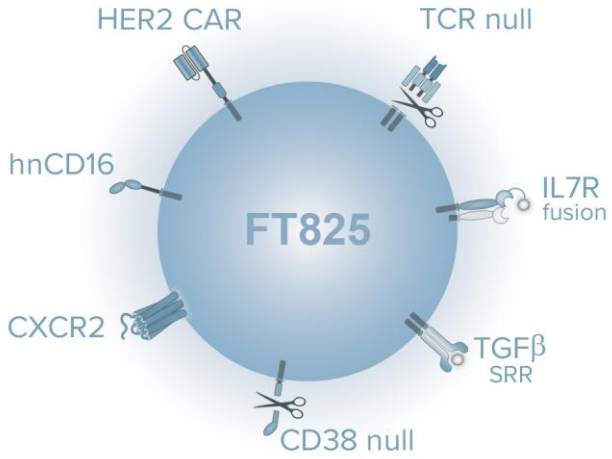


FT522 Development Status

- ADR technology validation via FT522 persistence and activity in lymphoma patient settings in the absence of conditioning chemotherapy[1]
- IND cleared for clinical investigation in autoimmune indications
- We are evaluating opportunities for further clinical development of FT522 in combination with mAbs across autoimmune indications

FT825/ONO-8250:

Off-the-shelf anti-HER2 CAR T-cell product candidate with trafficking and tumor microenvironment adaptation capability



FT825/ONO-8250 Development Status

- Novel H_2CasMab-2 binder preferentially targets tumor HER2 expression with limited on-target off-tumor toxicity[2]
- Ongoing Ph1 clinical evaluation across HER2+ cancers as monotherapy, and in combination with Cetuximab (NCT06241456); DL3 enrollment ongoing in both regimens[3]

1. *Bachanova, V et al. Hematological Oncology, 43: e467_70094 (2025)*
2. *Hosking MP et al. Cell Stem Cell. 2025 Jul 3;32(7):1087-1101*
3. *https://clinicaltrials.gov/study/NCT06241456 (ClinicalTrials.gov)*

Regenerative Medicine Programs

Fate THERAPEUTICS

Making Cell Therapy Accessible to All™

Comprehensive Approach to Cell Therapy and Regenerative Medicine

Regenerative Medicine Preclinical Programs

- One iPSC platform, multiple therapeutic opportunities[1-4]
- Combining synthetic biology know-how with established cellular gene editing platform to produce innovative products
- Application of iPSC differentiation and manufacturing expertise to produce engineered cell therapeutics at large scale

Protected by ALLO-360™ Technology

- Allo-immune engineered to prevent patient-derived immune recognition and elimination
- Prevents the need for chronic immuno-suppression to maintain long term allo-graft survival
- Balances pan-HLA, CD58, CD54 and undisclosed synthetic engineering strategies[5,6]

Regenerative Medicine

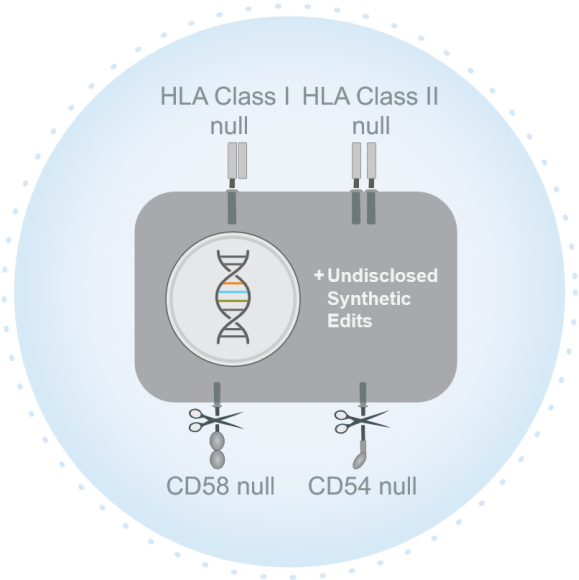
Long-term engraftable β-islet cells engineered with enhanced capability

In Vivo Cellular Pharmacy

Long-term engraftable muscle cells engineered to produce biotherapeutics

In Vivo Gene Delivery

Programming patient cells into preferred cell types with desirable function



1. Pagliuca et al., Generation of functional human pancreatic β-cells in vitro. Cell 2014
2. R Abujarour et al. Generation of skeletal muscle cells from pluripotent stem cells: advances and challenges. Front Cell Dev Biol. 2015
3. R Abujarour et al. Myogenic differentiation of muscular dystrophy-specific induced pluripotent stem cells for use in drug discovery. Stem Cells Transl Med. 2014
4. Sheng Ding et al. Reprogramming & Transdifferentiation. Cell Cycle. 2011 (One of Fate Therapeutics Founder)
5. Hamer Q et al. Cell Stem Cell. 2024 Sept 5;31(9):1376-1386.e8.
6. Li YR et al. Trends in Immunology. 2026 Mar

Finance & Business Updates

Fate THERAPEUTICS

Making Cell Therapy Accessible to All™

Q2 2026 Financial Snapshot

Strong balance sheet and financial discipline

CASH & SHORT-TERM INVESTMENTS

$153.8M

CASH RUNWAY

Into 2028

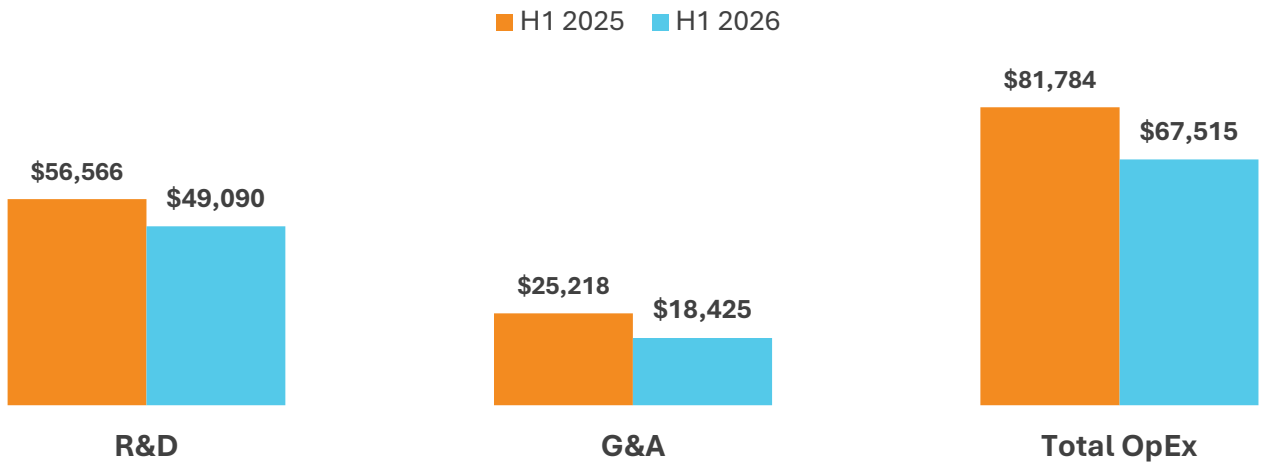
(Manufacturing Cost Already Incurred)

WEIGHTED-AVG SHARES OUTSTANDING

120.2M

(Six Months Ended June 30th, 2026)

EXPENSE BREAKDOWN ($ THOUSANDS)



TOTAL H1 2026 VS. H1 2025 SAVINGS

$14.3M

R&D: **$7.5M saved** (▼13%)

G&A: **$6.8M saved** (▼27%)

All data accurate as of June 30th, 2026

Near-Term Value-Driving Milestones

Autoimmune Development

FT819: Accelerate RECLAIM-LN patient enrollment & clinical site activation
Evaluate readiness for ERL-LN and SSc pivotal trial design and execution
Continue generating no-conditioning & multi-dosing regimen datasets

FT839: Advance the commencement of the COMPLETE trial across multiple autoimmune indications, including drug resistant rheumatoid arthritis

Oncology Development

FT836: Optimize clinical development path for possible Phase 2 clinical trial initiation in colorectal cancer
Conduct IIT dose escalation in MM in combination with daratumumab

Regenerative Medicine Pipeline

FT-RegMed: Present PoC data packages at leading academic conferences & evaluate partner opportunities

Financial Discipline

Strategically allocate capital resources to maximize value & cash runway

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