Fate THERAPEUTICS

MAKING CELL THERAPIES ACCESSIBLE TO ALL™

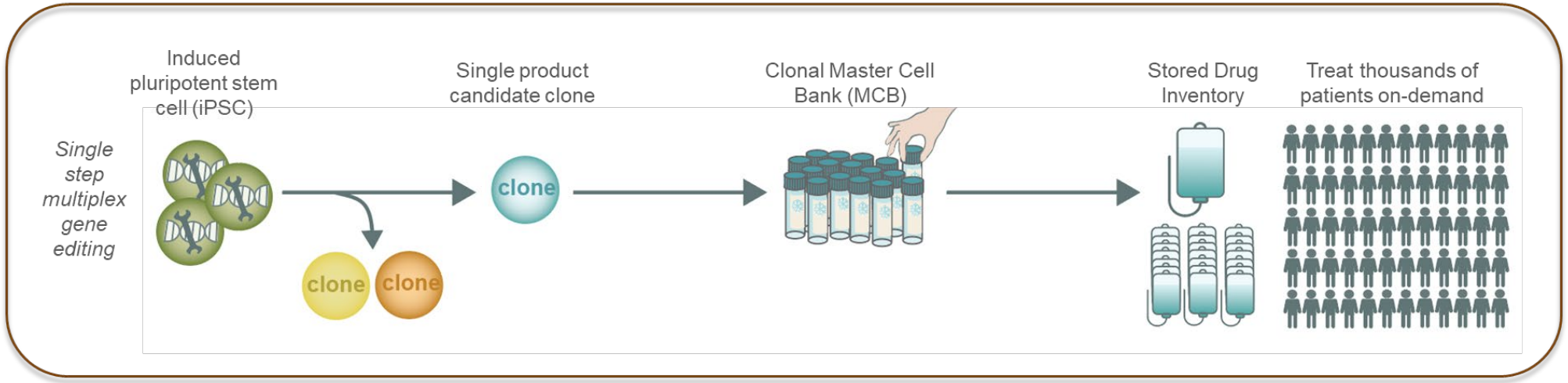
Off-the-Shelf Anti-CD19 Chimeric Antigen Receptor (CAR)-T Cell Therapy with Less-Intensive Fludarabine-Free Conditioning in Lupus Nephritis: Phase 1 Safety and Efficacy

24 October 2026

Forward-Looking Statements

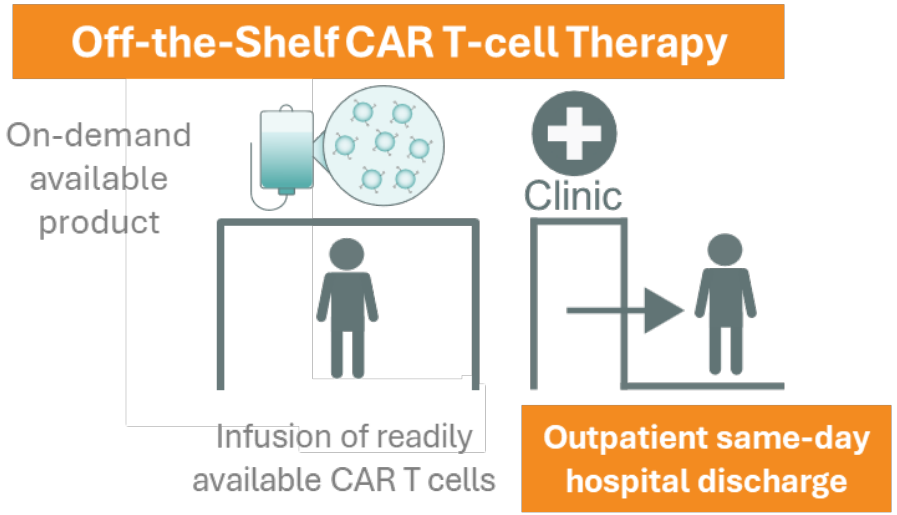
This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the safety and therapeutic potential of the Company's product candidates, the advancement of and plans and timelines related to the Company's ongoing and planned clinical studies and the clinical investigation of its product candidates, the timing for the Company's receipt of data from its clinical trials and preclinical studies, and the Company's clinical development and regulatory strategy. 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 the Company's product candidates may not produce therapeutic benefits or may cause other unanticipated adverse effects, the risk that results observed in studies of its product candidates, including preclinical studies and clinical trials, will not be 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, 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.

A Master Cell Bank Allows for Accessible Cell Therapy



ENGINEERED FOR SAFETY & ACCESSIBILTY

- One-time editing
- Clonally derived, uniform product candidate
- Reproducible & scalable manufacturing
- On demand, off-the-shelf
- Patient-friendly workflow
- Less-intense conditioning
- Outpatient administration / same-day discharge



FT819: Off-the-Shelf anti-CD19 CAR T-Cell Product Candidate

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

True Off-the-Shelf CAR T-Cell Drug Product

CD19 CAR

State-of-the-art CAR motif and expression control[1]

TCR null

Complete TCR disruption to prevent GvHD in allogeneic settings

CD19 CAR T-cell designed to eliminate pathological auto-reactive B cells with balanced efficacy and safety to establish immune reset and clinical remission[2]

Derived from a defined clonal MCB incorporating unique functional elements to balance safety and efficacy:

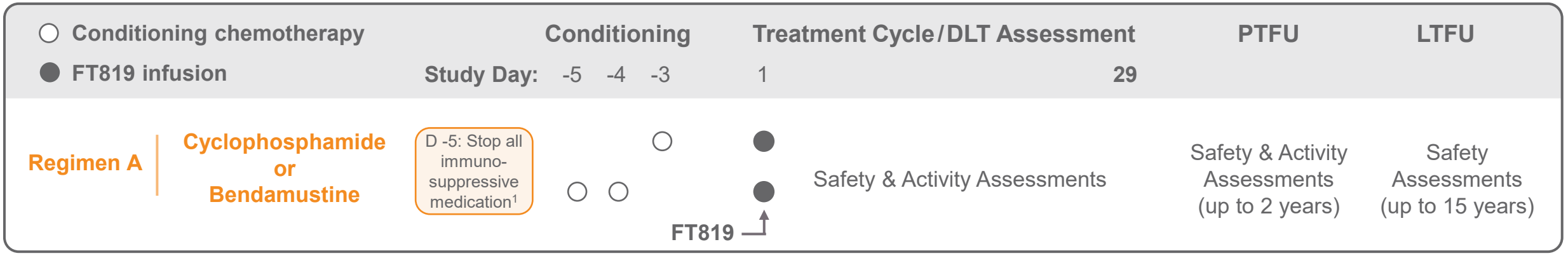
- **1XX CAR19**: Novel CAR with CD28 costimulatory and modified CD3z signaling domains for optimal safety and activity
- **TRAC-targeted CAR**: CAR inserted in the TRAC locus to reproduce endogenous TCR expression for regulated and optimal function
- **TCR Null**: Complete bi-allelic disruption of TRAC 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

[1] van der Stegen SJC, et al. *Nat Biomed Eng*. 2022;6:1284-1297.
[2] Sandhu V, et al. *Ann Rheum Dis*. 2025;84(suppl 1):29-30.

CAR = chimeric antigen receptor; GvHD = graft-versus-host disease; MCB = master cell bank; TCR = T-cell receptor; TRAC = T-cell receptor alpha constant.

FT819-102: Phase 1 Study of FT819 in B-Cell-Mediated Autoimmune Diseases

Treatment with fludarabine-free conditioning



Treatment & Study Characteristics

- Viable cells: DL1: 3.6 × 10^8; DL2: 9 × 10^8
- Single-dose FT819 administration
- Patients aged 12–70 years
- Outpatient enabled (US); actively dosing in this setting
- Less-intensive conditioning chemotherapy
  - Single dose of cyclophosphamide, **or**
  - Bendamustine daily for 2 days

Key SLE Inclusion Criteria

- SLE per EULAR/ACR 2019 criteria
- + ANA IFA **or** anti-dsDNA **or** anti-Smith
- SLEDAI-2K ≥8 + ≥1 BILAG A **or** ≥2 BILAG B
- Investigator's impression that improvement is possible
- Refractory or intolerant to ≥2 immunosuppressive therapies for at least 3 months

Sources: Sandhu V, et al. *Ann Rheum Dis.* 2025;84(suppl 1):29-30; https://clinicaltrials.gov/study/NCT06308978 (ClinicalTrials.gov). [1]Except ≤10 mg prednisone equivalent and antimalarials

ClinicalTrials.gov identifier: NCT06308978

ANA = antinuclear antibody; anti-dsDNA = anti–double-stranded DNA antibody; BILAG = British Isles Lupus Assessment Group; DL = dose level; DLT = dose-limiting toxicity; IFA = indirect immunofluorescence assay; PTFU = post-treatment follow-up; LTFU = long-term follow-up; SLE = systemic lupus erythematosus; SLEDAI-2K = Systemic Lupus Erythematosus Disease Activity Index 2000.

Baseline Characteristics of SLE Patients Treated with FT819

Regimen A

SLE Parameter	Regimen A (N=17)
Age, y, mean (range)	33.2 (19, 57)
Female, n (%)	14 (82.4)
SLE duration, y, median (range)	6.86 (1.0-33.7)
Anti-dsDNA or anti-Smith positive at baseline, n (%)	14 (82.4)
Prior therapies, n, median (range)[1]	7 (3-10)
Follow-up, months, median (range)	8.90 (2.0–28.5)
Active lupus nephritis, n (%)	11 (64.7)
Class III ± V	3 (27.3)
Class IV ± V	7 (63.6)
Class V	1 (9.1)
UPCr, mean ± SD	2.79 ± 1.84
BILAG A or B, n (%)	Renal 11 (64.7); Muc 10 (58.8); MSK 7 (41.2); Cardio 5 (29.4); Heme 1 (5.9); Const 1 (5.9)
SLEDAI-2K, mean ± SD	13.5 ± 4.09
cSLEDAI-2K, mean ± SD	10.7 ± 3.16
PGA, mean ± SD	2.19 ± 0.39
FACIT-Fatigue score, mean ± SD	26.6 ± 13.38

Data cutoff date 18 Aug 2026.

[1] All patients had previously received glucocorticoids (GC) and HCQ.

Cardio = cardiorespiratory; Const = constitutional symptoms; Heme = hematological; MSK musculoskeletal; Muc = mucocutaneous; FACIT = Functional Assessment of Chronic Illness Therapy; PGA = Physician's Global Assessment; SLE = systemic lupus erythematosus; SLEDAI-2K = Systemic Lupus Erythematosus Disease Activity Index 2000; cSLEDAI-2K = Clinical Systemic Lupus Erythematosus Disease Activity Index 2000 UPCr = urine protein-to-creatinine ratio.

Preliminary Safety Data of FT819 in Regimen A, All Cohorts

Select AESIs; All Indications

All patients tolerated FT819 without DLT
No Grade >2 CRS, ICANS, GvHD, IEC-HS, or deaths were reported on study

Safety Parameter	Incidence N (%) (N=29)
CRS (Grades 1 and 2)	5 (17.2)
CRS (Grade ≥3)	0
ICANS	0
GvHD	0
Hypogammaglobulinemia[1]	1 (3.4)
IEC-HS	0
Dose-limiting toxicity	0
Grade ≥3 adverse event (any)	14 (48.3)
Infection (Grade ≥3)[2]	2 (6.9)
Cytopenia (Grade ≥3)[3]	6 (20.7)

Data cutoff date 18 Aug 2026.

All cohorts include patients with SLE, systemic sclerosis, ANCA-associated vasculitis, and idiopathic inflammatory myopathies.

1 Worsening of pre-existing hypogammaglobulinemia likely due to prior treatment with obinituzumab.

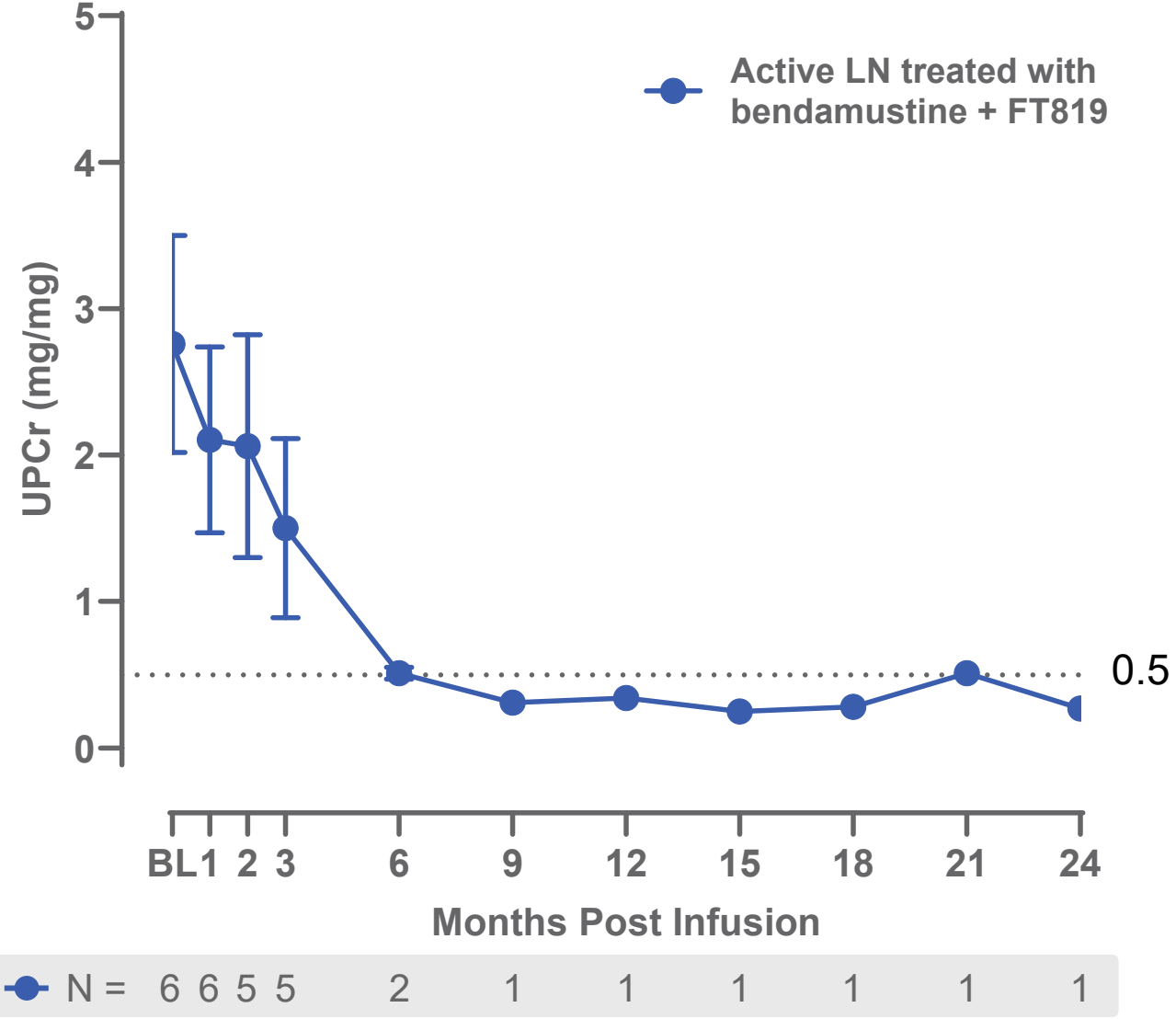
2 Infection consisted of 2 urinary tract infections.

3 Cytopenia includes the MedDRA preferred terms anaemia, leukopenia, lymphopenia, neutropenia, and thrombocytopenia, corresponding to haemoglobin decreased, white blood cell count decreased, lymphocyte count decreased, neutrophil count decreased, and platelet count decreased, respectively.

CRS = cytokine release syndrome; DLT= dose-limiting toxicity; GvHD = graft-versus-host disease; ICANS = immune effector cell-associated neurotoxicity syndrome; IEC-HS=immune effector cell-associated hemophagocytic lymphohistiocytosis-like syndrome.

UPCr Improvement Among LN Patients with ≥1 Month Follow-up

Selected Phase 2 Conditioning Regimen



Data cutoff 18 Aug 2026. Mean ± SEM. FT819 administered on Day 1.

BL = baseline; CRR = complete renal response; LN = lupus nephritis; PERR = partial efficacy renal response; UPCr = urine protein-to-creatinine ratio.

Selected Phase 2 Regimen

Bendamustine + FT819

~50% — **Mean decrease in UPCr** from baseline at Month 6

100% — **Achieved CRR or PERR** at Month 6 (n=2)

24 MONTHS — **UPCr response sustained** through Month 24

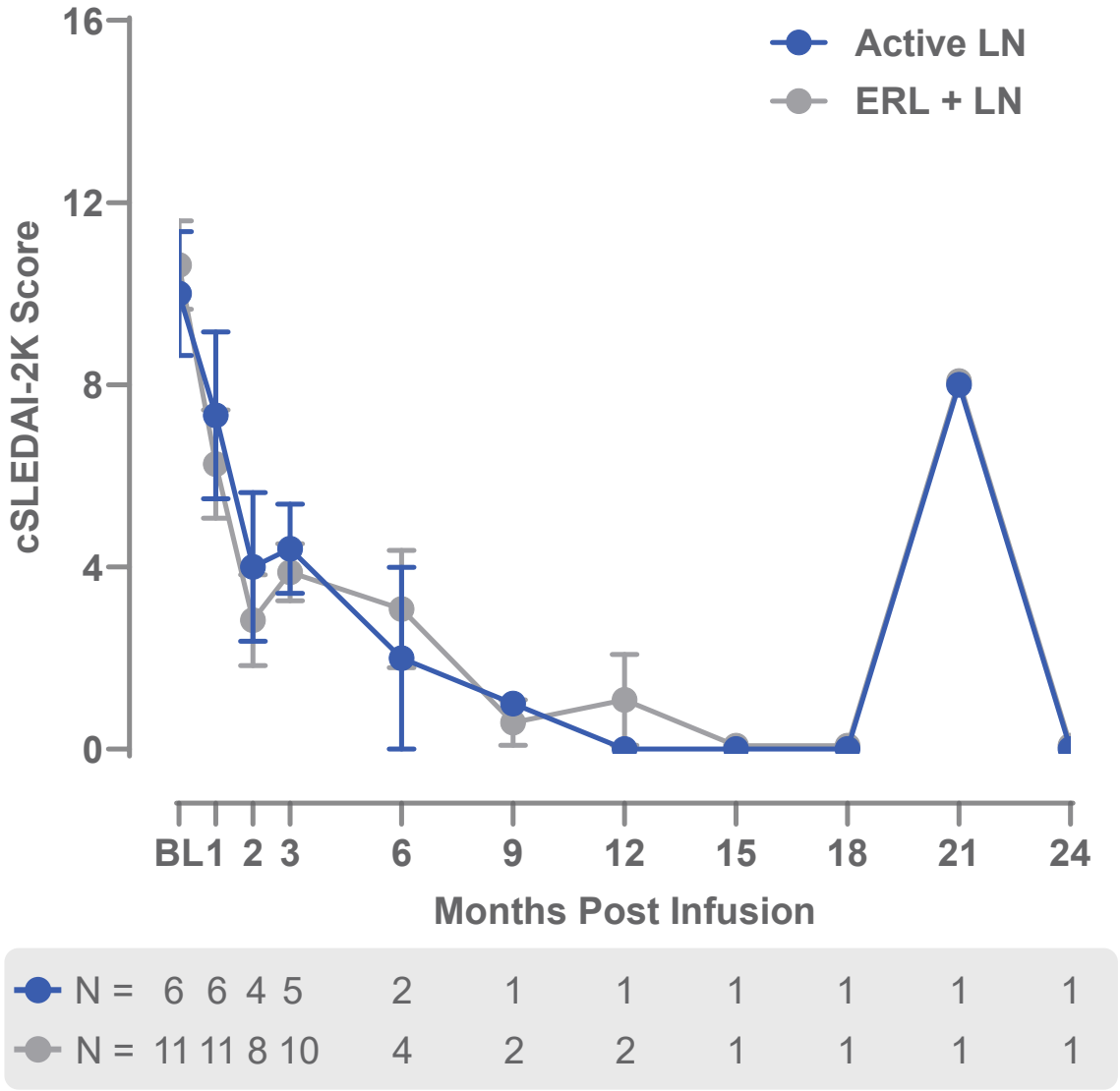
Broader Conditioning Regimen[1]

50% — **Achieved CRR or PERR** at Month 6 in conditioning cohorts (n=6)

[1] Includes 6 participants with Class III/IV±V LN who received a single dose of FT819 following cyclophosphamide or bendamustine conditioning. The graph shows only participants treated with the selected Phase 2 conditioning regimen (bendamustine).

Clinical SLEDAI-2K Improvement Among Patients with ≥1 Month Follow-up

Selected Phase 2 Conditioning Regimen



Early & Sustained

cSLEDAI-2K reductions

observed across both patient groups

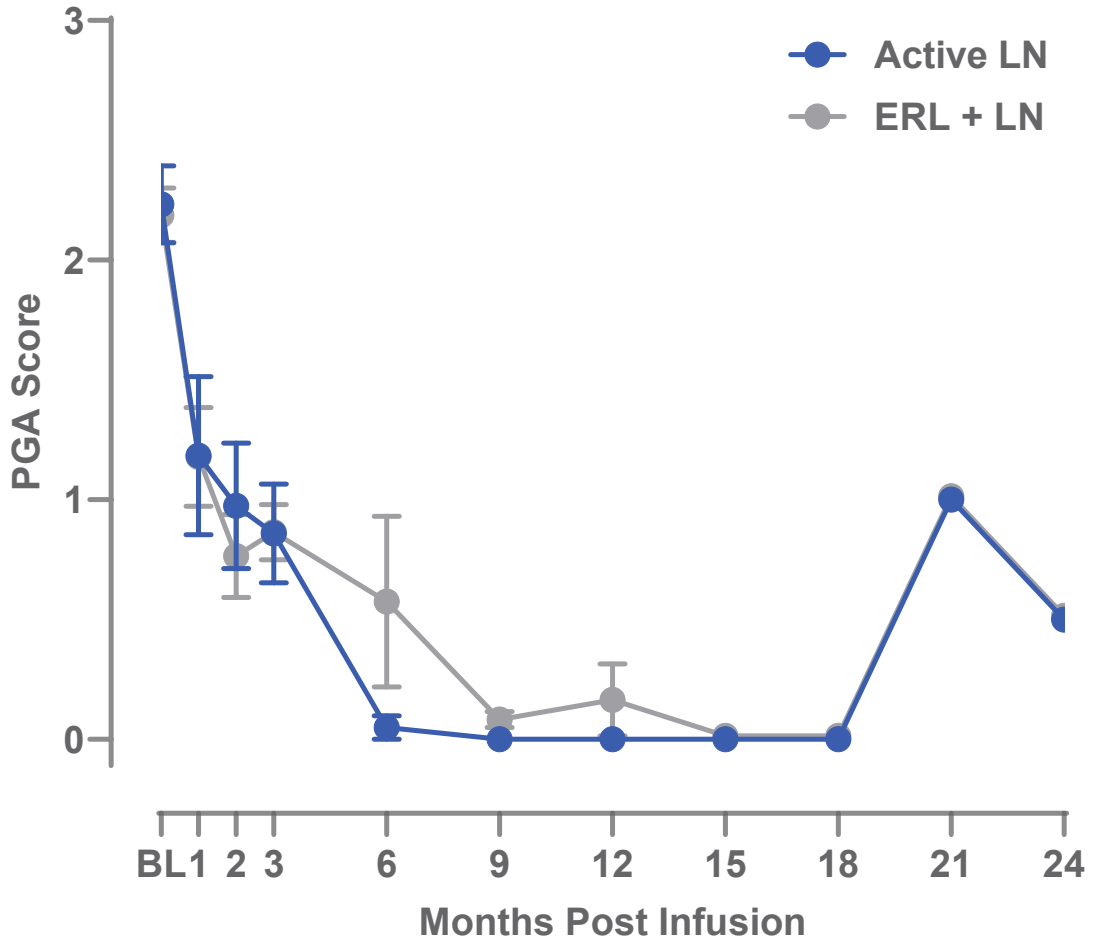
Active LN | **ERL + LN**

Data cutoff 18 Aug 2026. Mean ± SEM. FT819 administered on Day 1.

BL = baseline; cSLEDIA-2K = clinical Systemic Lupus Erythematosus Disease Activity Index 2000; ERL = extrarenal lupus; LN = lupus nephritis.

SLE Disease Activity Improvement Among Patients with ≥1 Month Follow-up

Selected Phase 2 Conditioning Regimen



Data cutoff 18 Aug 2026. Mean ± SEM. FT819 administered on Day 1.

ERL = extrarenal lupus; LN = lupus nephritis; PGA = Physician Global Assessment using a visual analogue scale from 0 (no activity) to 3 (high activity).

Clinically Meaningful & Sustained

Reduction in disease activity

~75%

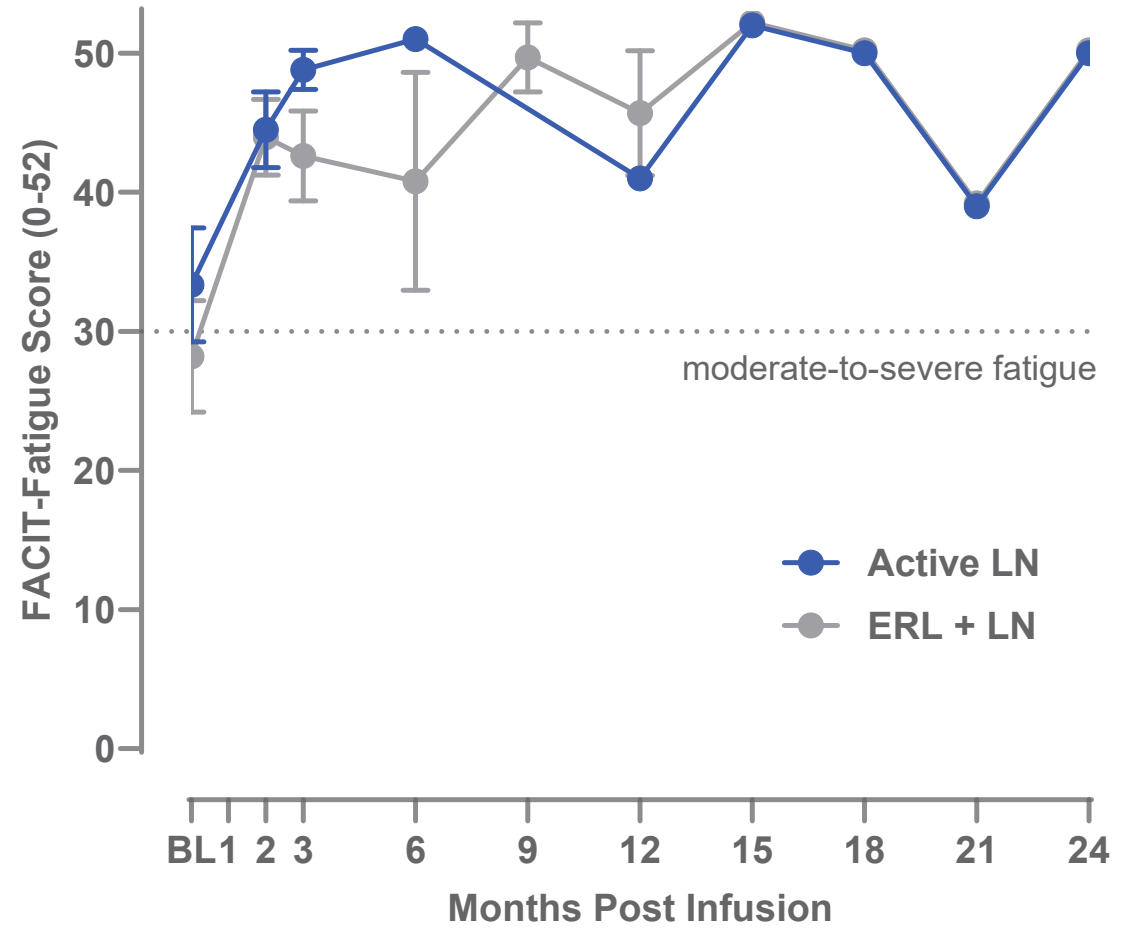
Reduction in PGA by Month 6[1]

(mean, from baseline)

[1] In patients with ERL + LN with 6 M follow up (n=5).

Fatigue Among Patients with ≥1 Month Follow-up

Selected Phase 2 Conditioning Regimen



Data cutoff 18 Aug 2026. Mean ± SEM. FT819 administered on Day 1.

Clinically Meaningful & Sustained

Decrease in fatigue

2-fold

Improvement in fatigue score by Month 6[1]

(mean, from baseline)

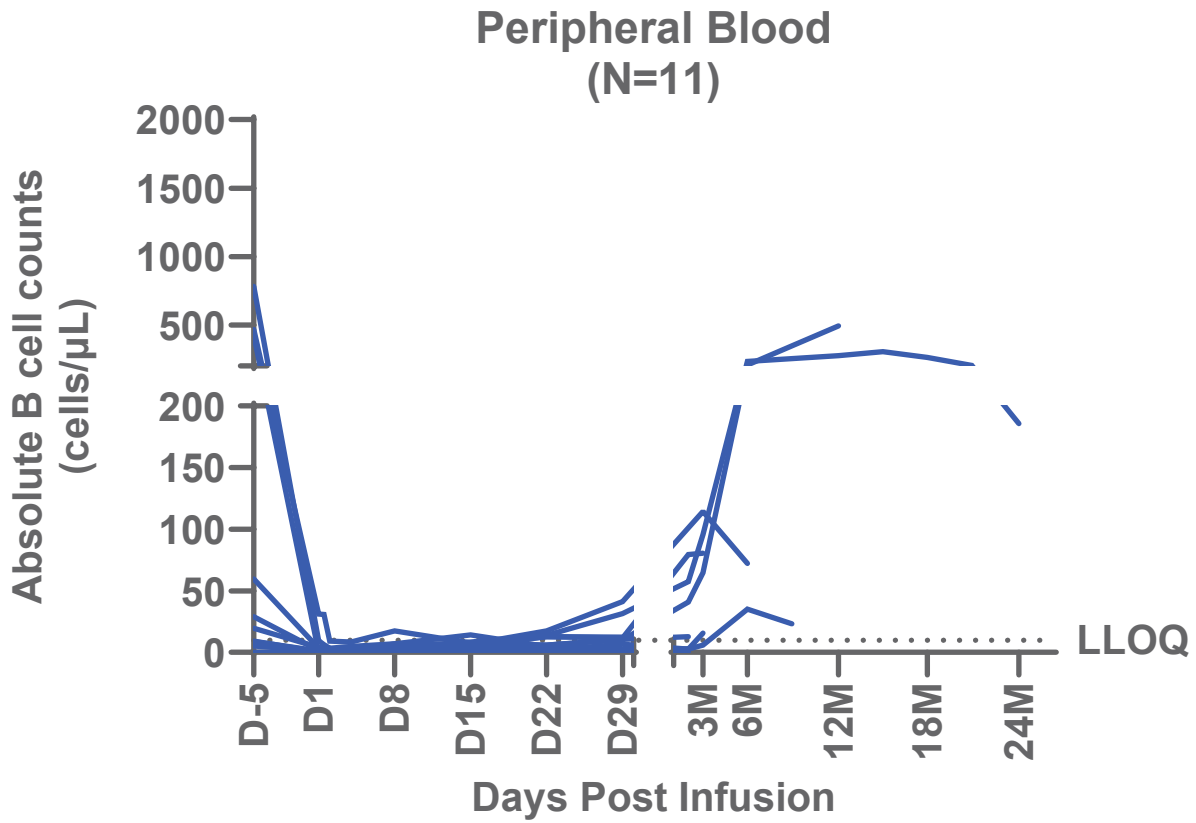
[1] In patients with ERL + LN (n=5) with 6 M follow-up.

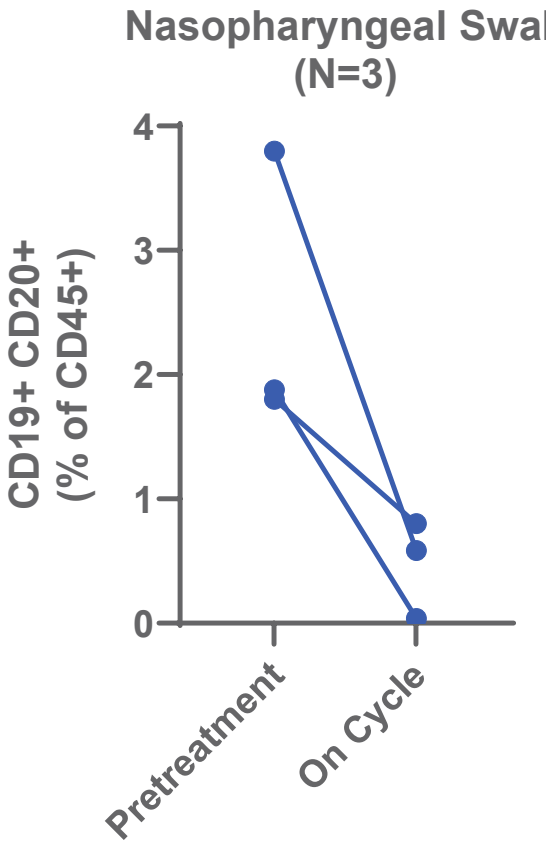
BL = baseline; ERL = extrarenal lupus; FACIT-Fatigue = Functional Assessment of Chronic Illness Therapy-Fatigue; a self-reported questionnaire scoring from 0 (high fatigue) to 52 (low fatigue); LN = lupus nephritis.

Deep B-Cell Depletion Observed with FT819 and Bendamustine

Selected Phase 2 Conditioning Regimen

Deep B-cell depletion was observed following FT819 in both peripheral blood and secondary lymphoid tissue





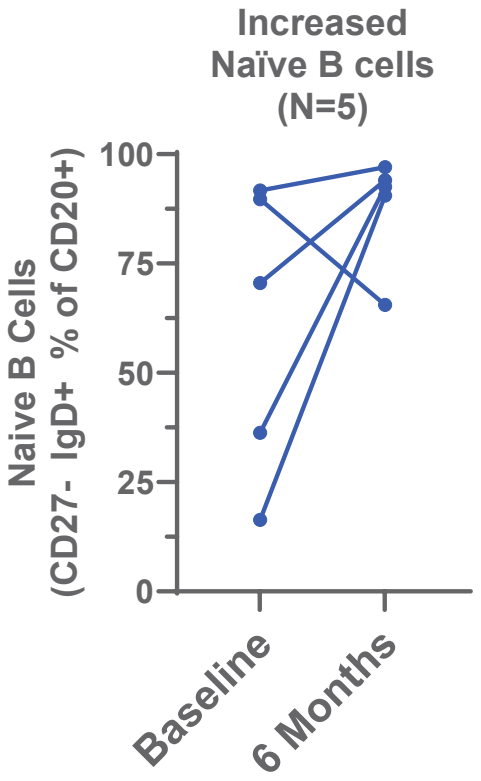
Data cutoff 18 Aug 2026.

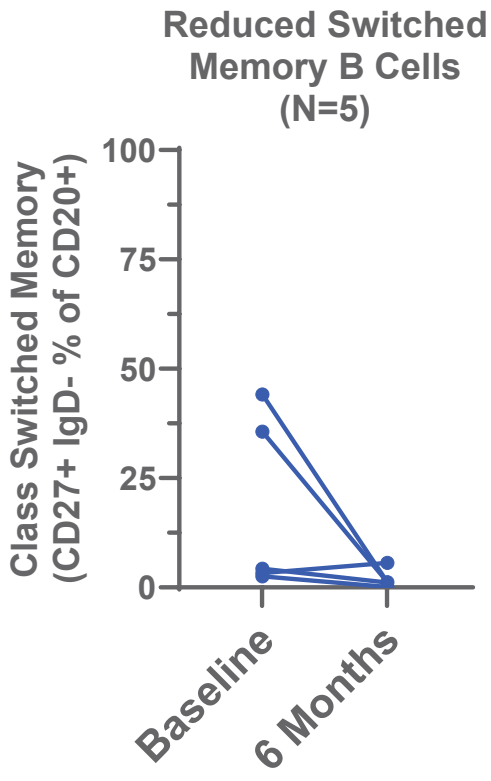
Baseline B-cell count was measured prior to bendamustine administration.

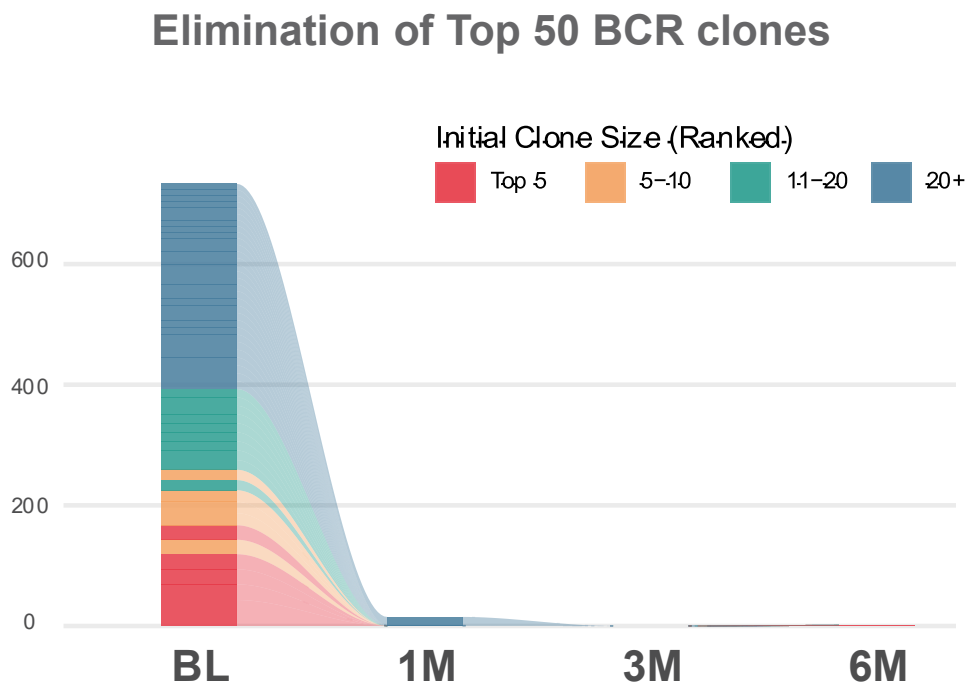
B-Cell Remodeling and Reduction in Top Clones

Selected Phase 2 Conditioning Regimen

FT819 promotes B-cell remodeling favoring a naïve state and elimination of top clones







Data cutoff 18 Aug 2026.

B-cell remodeling is observed following FT819 treatment, exemplified by increased naïve proportion (left) and reduced switched memory proportion (middle).

Summary

In FT819-102, patients with moderate-to-severe SLE ± LN showed:

- Favorable safety and tolerability supportive of outpatient delivery (US-enabled)
- 100% renal response of CRR or PERR and 50% mean reduction in UPCr at 6 months for selected Phase 2 regimen in patients with active LN
- Clinically meaningful improvements in cSLEDAI, PGA, and FACIT-fatigue
- Effective B-cell depletion with reconstitution of naïve B cells
- Elimination of top clones reinforces B-cell compartment remodeling
- On-demand availability combined with less-intensive conditioning potentially expands patient reach and accessibility

These data support advancement into the ongoing Phase 2 RECLAIM-LN™ study of FT819 in patients with refractory, moderate-to-severe SLE with lupus nephritis.

Acknowledgements

- Thank you to the investigators, collaborators, and patients who have made this research possible
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