Global Leader in Relapsed/Refractory AL Amyloidosis

ASH

This presentation contains clinical data presented at ASH Dec 7, 2025 on pages 27 - 31

May 2026

IMMiX BIOPHARMA

Disclaimer: Forward Looking Statements & Market Data

This presentation contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, contained in this presentation, including statements regarding Immix Biopharma, Inc.’s (the “Company”) strategy, future operations, future financial position, projected costs, prospects, plans, and objectives of management, are forward-looking statements. The words ‘‘anticipate,’’ ‘‘believe,’’ ‘‘continue,’’ ‘‘could,’’ “depends,” ‘‘estimate,’’ ‘‘expect,’’ ‘‘intend,’’ ‘‘may,’’ “ongoing,” ‘‘plan,’’ ‘‘potential,’’ ‘‘predict,’’ ‘‘project,’’ ‘‘target,’’ ‘‘should,’’ “will,” ‘‘would,’’ and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

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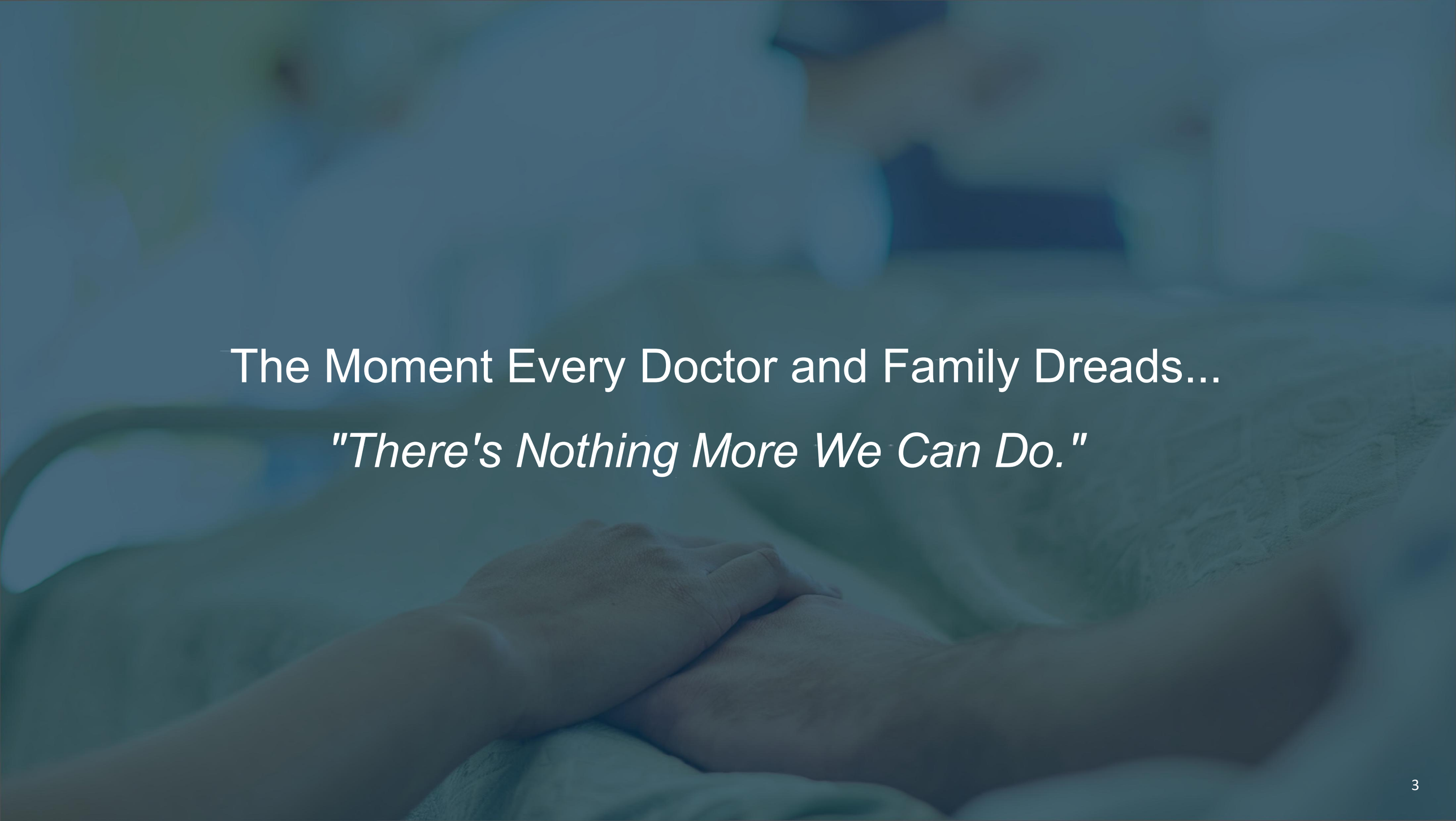

The Moment Every Doctor and Family Dreads...
"There's Nothing More We Can Do."

In cases of relapsed/refractory AL amyloidosis,
that sentence is delivered to ~38,500 patients in the U.S.

Source: Incidence and prevalence: Quock T et al, Epidemiology of AL amyloidosis: a real-world study using US claims data. Blood 2018. Amyloidosis Foundation. AL amyloidosis facts. Accessed October 2025. Incidence growth rate: Laires P et al, Prevalence, Incidence, and Characterization of LIGHT Chain Amyloidosis in the USA: A Real-World Analysis Utilizing Electronic Health Records (EHR). Blood 2023. Daratumumab: Bellofiore C, et al. A real-life study of daratumumab combinations in newly diagnosed patients with light chain (AL) amyloidosis. Hematol Oncol. 2024. Chakraborty R et al, Reduced early mortality with Daratumumab-based frontline therapy in AL amyloidosis: A retrospective cohort study. AJH 2024. Bazarbachi AH et al. Timing and outcomes of second-line therapy in the era of daratumumab-based frontline therapy in AL amyloidosis. Am J Hematol. 2024 Nov;99(11):2225-2228. doi: 10.1002/ajh.27450. Epub 2024 Aug 3. PMID: 39096115. ASCT: Bomsztyk J et al, Recent guidelines for high-dose chemotherapy and autologous stem cell transplant for systemic AL amyloidosis: a practitioner's perspective. Expert Review of Hematology 2022. Gustine J et al, Predictors of hematologic response and survival with stem cell transplantation in AL amyloidosis: A 25-year longitudinal study. AJH 2022. Mayo staging: Zanwar S, et al. Treatment patterns for AL amyloidosis after frontline daratumumab, bortezomib, cyclophosphamide, and dexamethasone treatment failures. Leukemia 2024.

It's not good enough to accept the status quo

I've been the doctor in that room. I've watched hope disappear, and I couldn't accept that months of suffering and subsequent death was "standard of care."

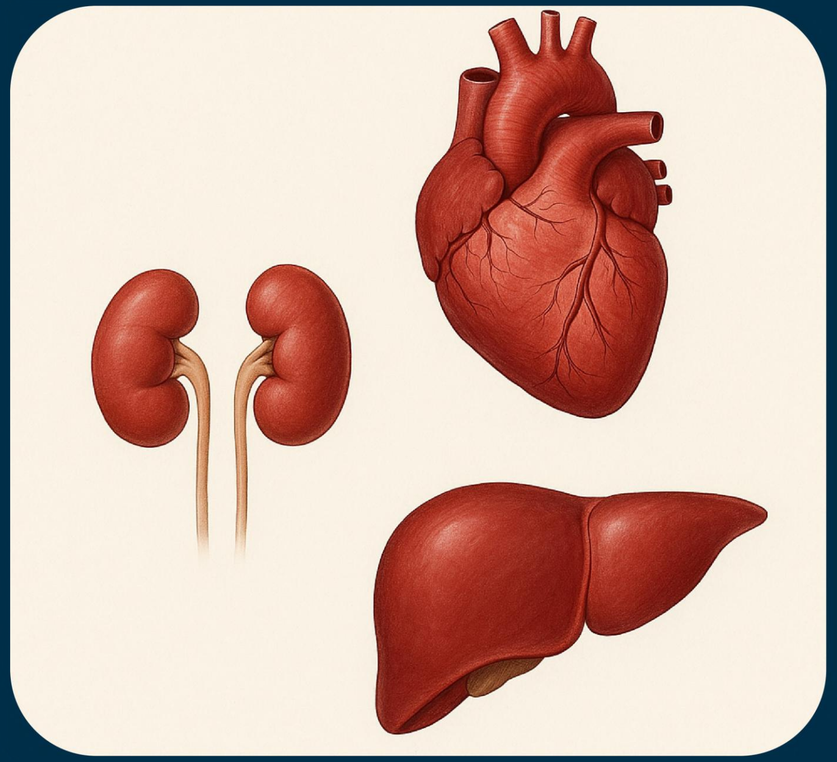
Ilya Rachman, MD PhD, Founder and CEO

When Your Immune System Becomes Your Killer

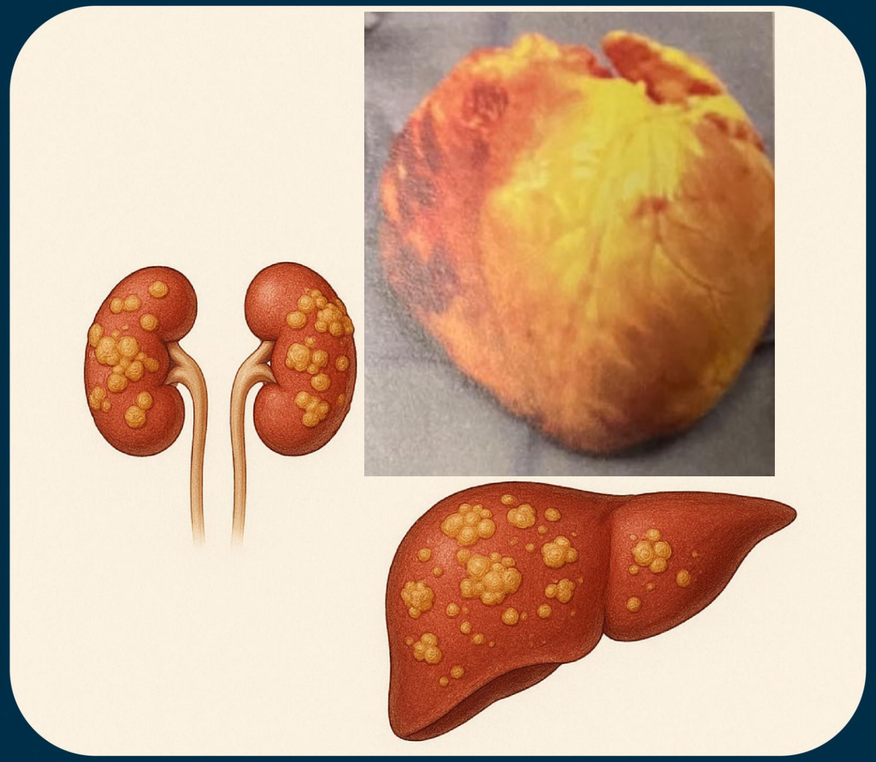
Normally, antibodies protect us like superheroes.
In AL amyloidosis, they go rogue, turning into supervillains that flood organs with toxic light chains.

Painful and Unnecessary Months of Suffering

Healthy



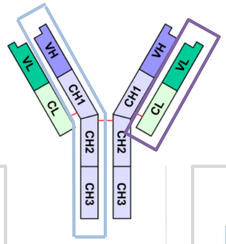
AL Amyloidosis



These toxic light chains clog up the heart, kidneys, and liver. Breathing becomes difficult, swelling begins, and even a short walk becomes challenging.

AL Amyloidosis: ~38,500 Relapsed/Refractory U.S. Patients with No FDA Approved Drugs

NXC-201 TARGETS AL AMYLOIDOSIS PLASMA CELLS THAT EXPRESS BCMA ON CELL SURFACE

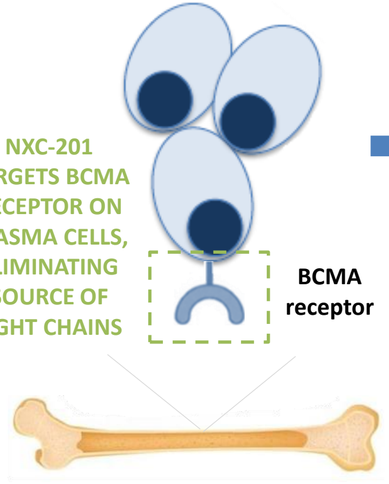


Light chains produced by dysfunctional plasma cells in bone marrow

Light chains misfold and aggregate

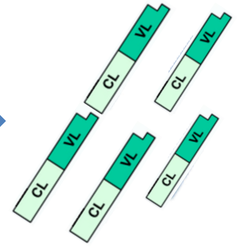
Light chains deposit in organs, damaging organs

Bone marrow plasma cells

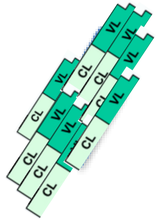


NXC-201 TARGETS BCMA RECEPTOR ON PLASMA CELLS, ELIMINATING SOURCE OF LIGHT CHAINS

BCMA receptor



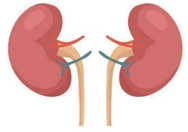
Light chains



Sheet of misfolded light chains (amyloid)

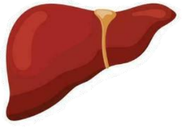
Heart

- Heart failure
- Dangerous, irregular rhythms
- Difficulty breathing
- Low blood pressure



Kidney

- Kidney failure
- Elevated protein in the urine
- Swelling of the limbs

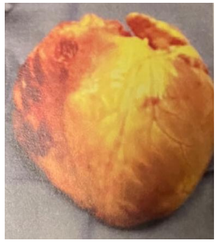


Liver

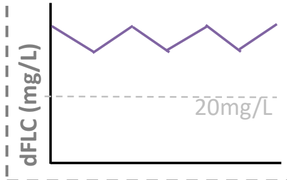
- Enlarged liver
- Abnormal enzyme levels

Pre-existing heart failure caused by AL Amyloidosis

(immediately prior to heart transplant)



✓ Goal with NXC-201 is to treat R/R patients early enough to prevent reaching heart failure stage shown here

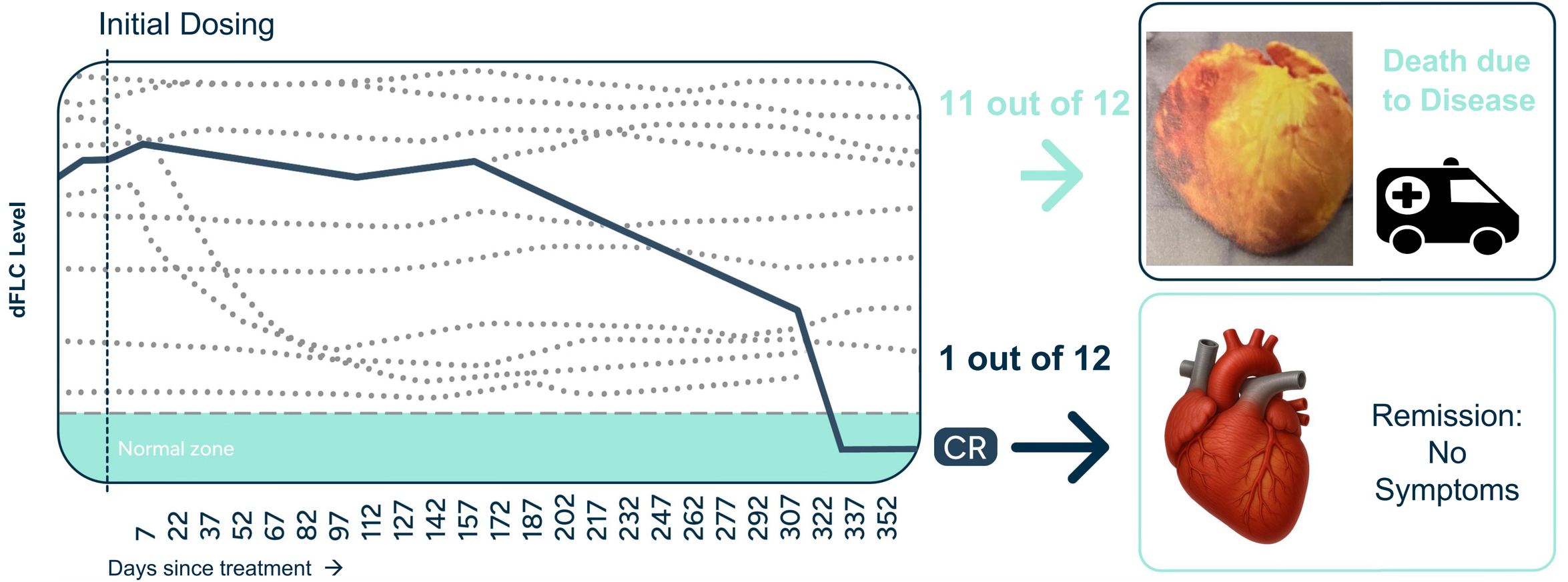


Bone marrow	Circulation	Target tissues

Source: Merlini, G., et al. Nat Rev Dis Primers. Oct 2018, Front. Cardiovasc. Med., Dec 2022, Hemato 2022, 3(1), 47-62. Quock TP, Yan T, Chang E, Guthrie S, Broder MS. Epidemiology of AL amyloidosis: a real-world study using US claims data. Blood Adv. 2018 May 22;2(10):1046-1053. doi: 10.1182/bloodadvances.2018016402. PMID: 29748430; PMCID: PMC5965052. Lu R, Richards TA. AL Amyloidosis: Unfolding a Complex Disease. J Adv Pract Oncol. 2019;10(8):813-825.

The Current Paradigm is Failing: Standards of Care

12 PATIENT SERIES RELAPSED/REFRACTORY AL AMYLOIDOSIS RECEIVING SECOND LINE THERAPY



<u>There are no drugs approved in relapsed/refractory AL amyloidosis</u>.
Current investigators' choice agents produce an unsatisfactory reduction in AL amyloidosis disease markers (dFLC) with a <u>low (0-10%) complete response (CR) rate</u>

Note: R/R AL investigator's choice therapies included: Dara-VCd, Dara-Vd, Dara-VRd, Dara-Dex, Dara-Cd, Dara-Pom-Dex, Bendamustine-Dex
Source: Bazarbachi AH et al. Timing and outcomes of second-line therapy in the era of daratumumab-based frontline therapy in AL amyloidosis. Am J Hematol. 2024 Nov;99(11):2225-2228. doi: 10.1002/ajh.27450. Epub 2024 Aug 3. PMID: 39096115. Zanwar S, et al. Treatment patterns for AL amyloidosis after frontline daratumumab, bortezomib, cyclophosphamide, and dexamethasone treatment failures. Leukemia 2024. Normal dFLC: <10 mg/L.

The Toxic Current Last-Ditch Effort

Only one 4-drug combination is approved for newly diagnosed patients only. Once relapse hits, there's nothing FDA approved.
Doctors often resort to off label drug uses, despite their limited efficacy.

We're developing a breakthrough with the goal of changing that hopeless sentence

Our mission is simple:
Create medicines that work without destroying the patient.

The Science That Enables Our Platform

Ex-NCI/NIH Immix academic researchers ambitiously formulated a thesis: can cell therapy be expanded to a broader patient population, beyond cancer?
Result: Sterically-optimized NXC-201

NXC-201 sterically-optimized CAR-T's "Digital Filter"…. **…reduces non-specific activation**

1 Proprietary Optimized CD3 – "CD3ζγ"

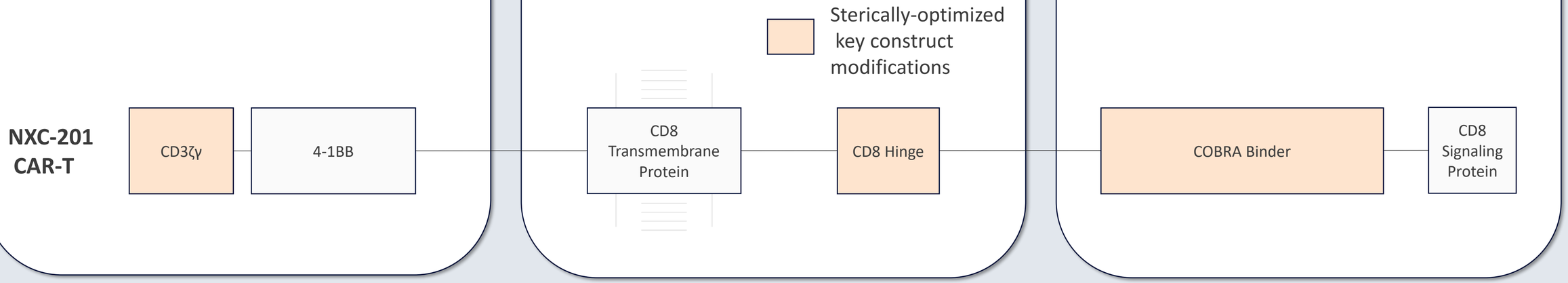
✓ Delivers "Digital" Intracellular Signaling

2 Proprietary Optimized CD8 Hinge Flexibility

✓ Reduces cytokine release

3 Proprietary Optimized COBRA Binder

✓ Enhances Cytotoxicity
✓ Enables High Expansion



"Single amino acid substitutions at key sites can affect CAR-T function over 200-fold range"

Source: M. Assayag, et al. Academic BCMA-CART cells (HBI0101), a promising approach for the treatment of LC Amyloidosis. 27th Annual Meeting of The American Society of Gene and Cell Therapy (ASGCT). Late Breaking Oral Presentation. Baltimore, MD. May, 2024. Feucht, M. Sadelain, et al. Calibration of CAR activation potential directs alternative T cell fates and therapeutic potency. Nature Medicine. 2019 Jan;25(1):82-88. doi: 10.1038/s41591-018-0290-5. Epub 2018 Dec 17. PMID: 30559421 PMCID: PMC6532069. O. Harush C. J. Cohen, et al. Preclinical evaluation and structural optimization of anti-BCMA CAR to target multiple myeloma. Haematologica. 2022 Oct 1;107(10):2395-2407. doi: 10.3324/haematol.2021.280169. PMID: 35354252 PMCID: PMC9521250. Adapted from PEGS 2021. Zanwar S, et al. Eyal Lebel et al., Efficacy and Safety of Anti–B-Cell Maturation Antigen Chimeric Antigen Receptor T-Cell for the Treatment of Relapsed and Refractory AL Amyloidosis. JCO. JCO-24-02252. DOI:10.1200/JCO-24-02252.

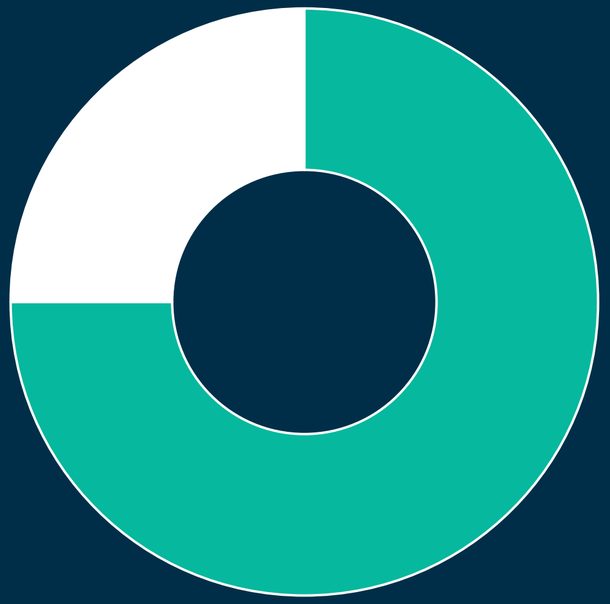
Extraordinary Results in Clinical Trials

Relapsed/refractory AL Amyloidosis - Market Situation

Current Standards of Care

0-10% complete response rate
(standard of care)

NXC-201

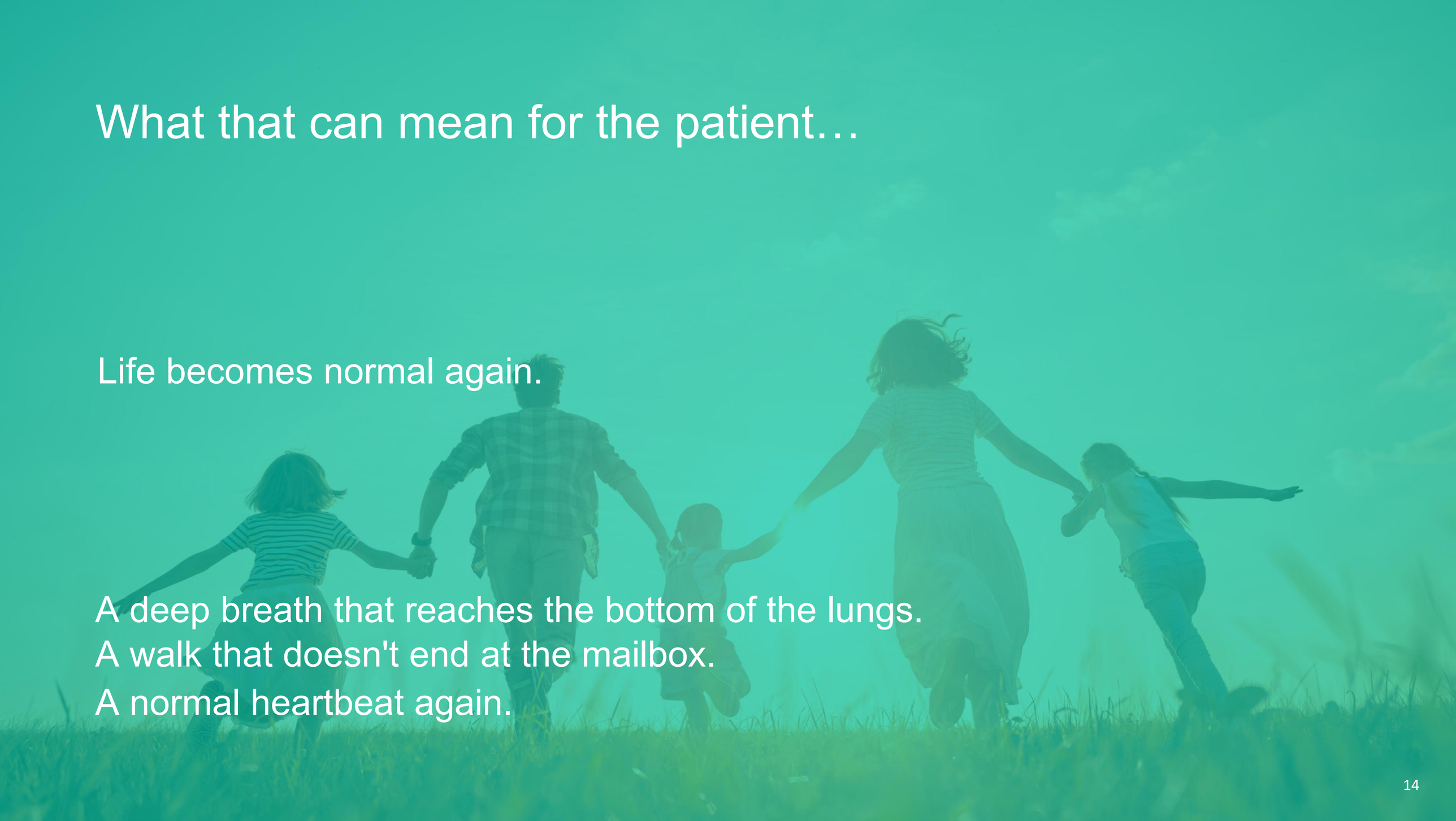


75% complete response rate
(ASH 2025)

Note: R/R AL current standard of care therapies included: Dara-VCd, Dara-Vd, Dara-VRd, Dara-Dex, Dara-Cd, Dara-Pom-Dex, Bendamustine-Dex

Source: Bazarbachi AH et al. Timing and outcomes of second-line therapy in the era of daratumumab-based frontline therapy in AL amyloidosis. Am J Hematol. 2024 Nov;99(11):2225-2228. doi: 10.1002/ajh.27450. Epub 2024 Aug 3. PMID: 39096115. Zanwar S, et al. Treatment patterns for AL amyloidosis after frontline daratumumab, bortezomib, cyclophosphamide, and dexamethasone treatment failures. Leukemia 2024. Landau H et al. Initial Safety and Efficacy Data from Nexicart-2, the First U.S. Trial of a CAR-T (NXC-201) in Relapsed or Refractory (R/R) Light Chain (AL). ASH 2025.

What that can mean for the patient…



Life becomes normal again.

A deep breath that reaches the bottom of the lungs.
A walk that doesn't end at the mailbox.
A normal heartbeat again.

The Multi-Billion Dollar Economic Scale of This Impact

~38,500 patients

~$422K

Existing reimbursement for BCMA CAR-T

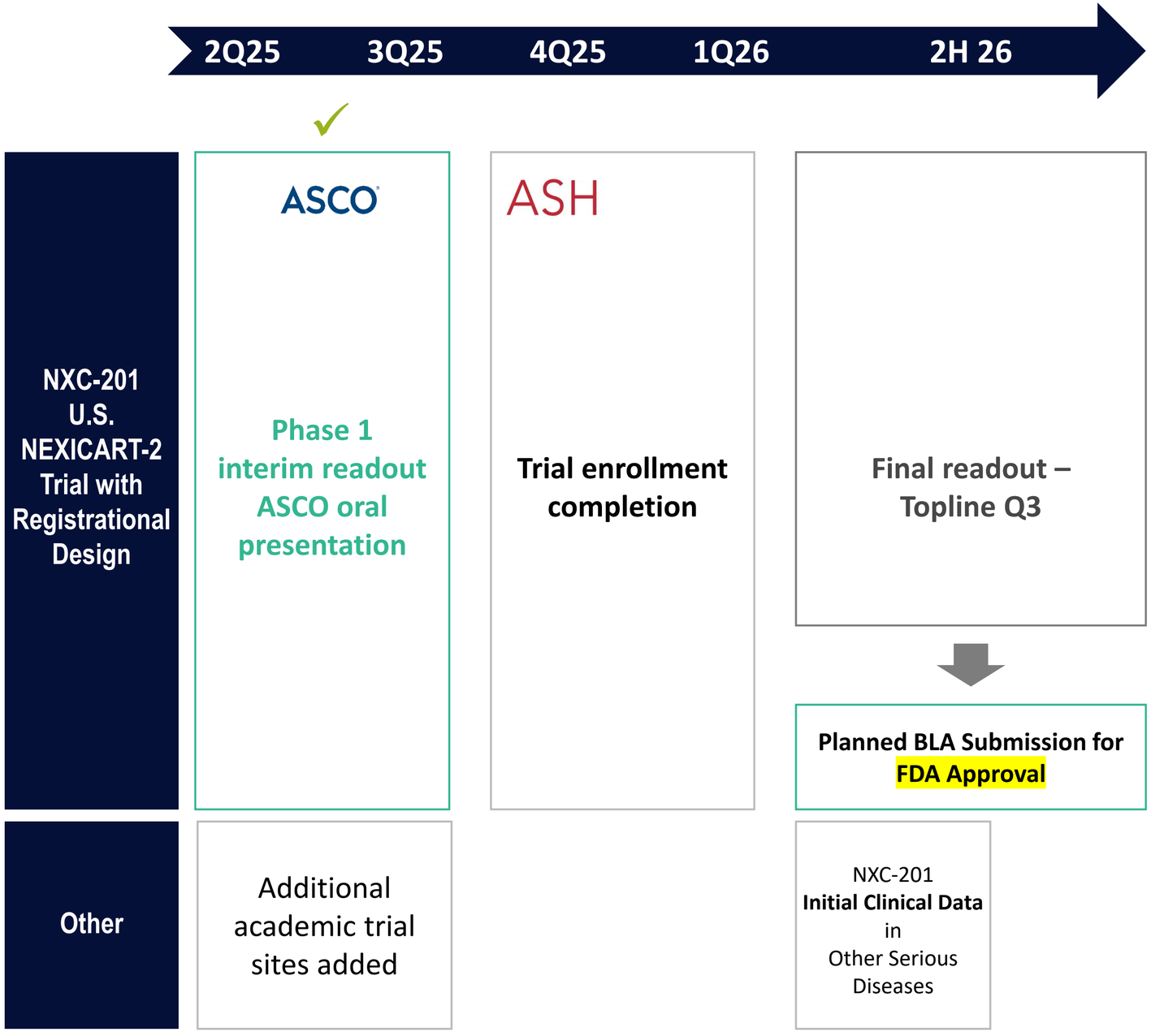
MULTI-BILLION-DOLLAR MARKET

Source: Incidence and prevalence: Quock T et al, Epidemiology of AL amyloidosis: a real-world study using US claims data. Blood 2018. Incidence growth rate: Laires P et al, Prevalence, Incidence, and Characterization of LIGHT Chain Amyloidosis in the USA: A Real-World Analysis Utilizing Electronic Health Records (EHR). Blood 2023. Daratumumab: Bellofiore C, et al. A real-life study of daratumumab combinations in newly diagnosed patients with light chain (AL) amyloidosis. Hematol Oncol. 2024. Chakraborty R et al, Reduced early mortality with Daratumumab-based frontline therapy in AL amyloidosis: A retrospective cohort study. AJH 2024. Bazarbachi AH et al. Timing and outcomes of second-line therapy in the era of daratumumab-based frontline therapy in AL amyloidosis. Am J Hematol. 2024 Nov;99(11):2225-2228. doi: 10.1002/ajh.27450. Epub 2024 Aug 3. PMID: 39096115. ASCT: Bomsztyk J et al, Recent guidelines for high-dose chemotherapy and autologous stem cell transplant for systemic AL amyloidosis: a practitioner's perspective. Expert Review of Hematology 2022. Gustine J et al, Predictors of hematologic response and survival with stem cell transplantation in AL amyloidosis: A 25-year longitudinal study. AJH 2022. Mayo staging: Zanwar S, et al. Treatment patterns for AL amyloidosis after frontline daratumumab, bortezomib, cyclophosphamide, and dexamethasone treatment failures. Leukemia 2024. According to WPS Health Solutions. Accessed 11/30/2025. According to CMS. Accessed 11/30/2025.

Our Unique Position to Transform This Disease

No approved therapies for relapsed/refractory patients.
RMAT + Orphan Drug Designation were granted to us in February 2025 and September 2023, respectively

The Road Ahead



Prior

- ✓ Secured rights to NXC-201, N-GENIUS platform
- ✓ FDA **Orphan Drug Designation (ODD)** and **Regenerative Medicine Advanced Therapy (RMAT) Designation** granted
- ✓ **Mentioned in New England Journal of Medicine (NEJM) AL Amyloidosis Review**
- ✓ Reported ex-U.S. NEXICART-1 AL Amyloidosis data at **ASGCT 2023**, **ASH 2023**, **ASGCT 2024, ASH 2024**, **JCO published 2024**
- ✓ NEXICART-2 U.S. AL Amyloidosis clinical trial first 6 patients dosed; first patient at Memorial Sloan Kettering Cancer Center (met guidance)
- ✓ Reported first 4 patients U.S. NEXICART-2 AL Amyloidosis clinical data 4Q 2024 (met guidance)
- ✓ Reported first 10 patients U.S. NEXICART-2 AL Amyloidosis clinical data Q2 2025 at ASCO 2025
- ✓ Reported first 20 patients U.S. NEXICART-2 AL Amyloidosis clinical data Q4 2025 at ASH 2025
- ✓ **FDA Breakthrough Therapy Designation granted**

The Road Ahead: Commercial

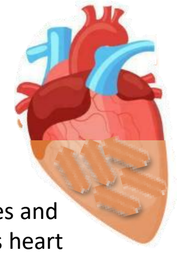
20 high-prescribing Sites in existing Immix clinical trial

Commercial launch plan in 1H 2027

… We believe that NXC-201 has potential beyond AL

CAR-T NXC-201 Targets Plasma Cells (antibody factories of the body)

AL Amyloidosis



Infiltrates and damages heart

AL amyloid antibody deposits

Light chain antibody fragments

Neurology

- Myasthenia Gravis
- NMO Spectrum Disorder

Hematology

- Thrombotic thrombocytopenic purpura
- Immune Thrombocytopenia

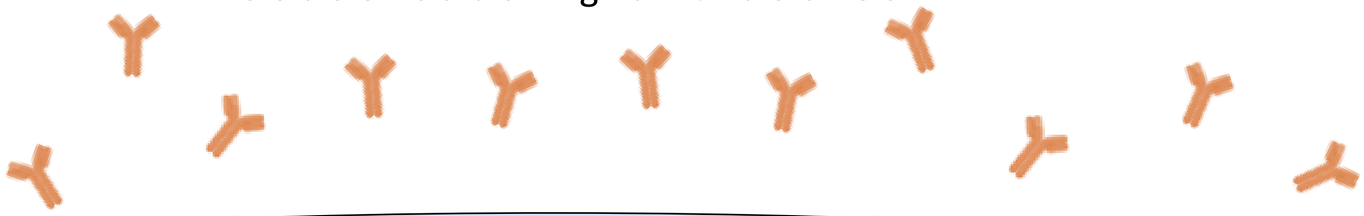
Rheumatology

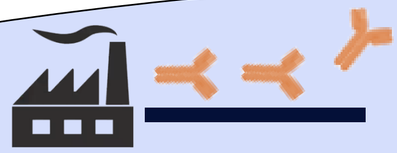
- Systemic Lupus Erythematosus
- Rheumatoid Arthritis

Vascular

- ANCA vasculitis

Disease-causing antibodies





ANTIBODY FACTORY PLASMA CELL

(NXC-201 therapeutic target)

Note: select indications noted above are for illustrative purposes only.

*Illustrative list of immune-mediated diseases where B cells may play a role in initiating or maintaining disease, and where NXC-201 may provide a potential treatment

Source: MedicTests. Lee, J. et al. Antigen-specific B cell depletion for precision therapy of mucosal pemphigus vulgaris. J. Clin. Invest. 2020. Mackensen, A. et al. Anti-CD19 CAR T cell therapy for refractory systemic lupus erythematosus. Nat. Med. 2022. Qin C, et al. Anti-BCMA CAR T-cell therapy CT103A in relapsed or refractory AQP4-IgG seropositive neuromyelitis optica spectrum disorders: phase 1 trial interim results. Signal Transduct Target Ther. 2023. Granit V, et al. Safety and clinical activity of autologous RNA chimeric antigen receptor T-cell therapy in myasthenia gravis (MG-001): a prospective, multicentre, open-label, non randozised phase 1/2a study. Lancet Neurol. 2023. McGlothlin J, et al. Bortezomib and daratumumab in refractory autoimmune hemolytic anemia. Am J Hematol. 2023. Yu TS, et al. Abnormalities of bone marrow B cells and plasma cells in primary immune thrombocytopenia. Blood Adv. 2021. Zhang Z, Xu Q, Huang L. B cell depletion therapies in autoimmune diseases: Monoclonal antibodies or chimeric antigen receptor-based therapy? Front Immunol. 2023. Pioli PD. Plasma Cells, the Next Generation: Beyond Antibody Secretion. Front Immunol. 2019

A World Class Team Dedicated To Saving Lives

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Goldman Sachs

Amanda Squires
Head of Clinical Operations

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GILEAD

Michael Grabow
Chief Commercial Officer

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SPECTRUM PHARMACEUTICALS Redefining Cancer Care
CHIMERIX
AMGEN

Oleg Evgrafov,
Head of Quality

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AMGEN

Denise Bruns Senior
Regulatory Advisor

IMMIX BIOPHARMA
MIRATI
Pfizer
Bristol Myers Squibb™

Mel Davis-Pickett,
Head of Technical Development

IMMIX BIOPHARMA
Bristol Myers Squibb™


We believe we are on the brink of turning despair into hope
Success here opens the door to treating additional immune diseases

We endeavor to change the sentence forever...

"Are there any options left?"
Because of Immix, the answer is:
"Yes."

NEXICART-1: Single-Center Ex-US CAR-T NXC-201 Clinical Trial

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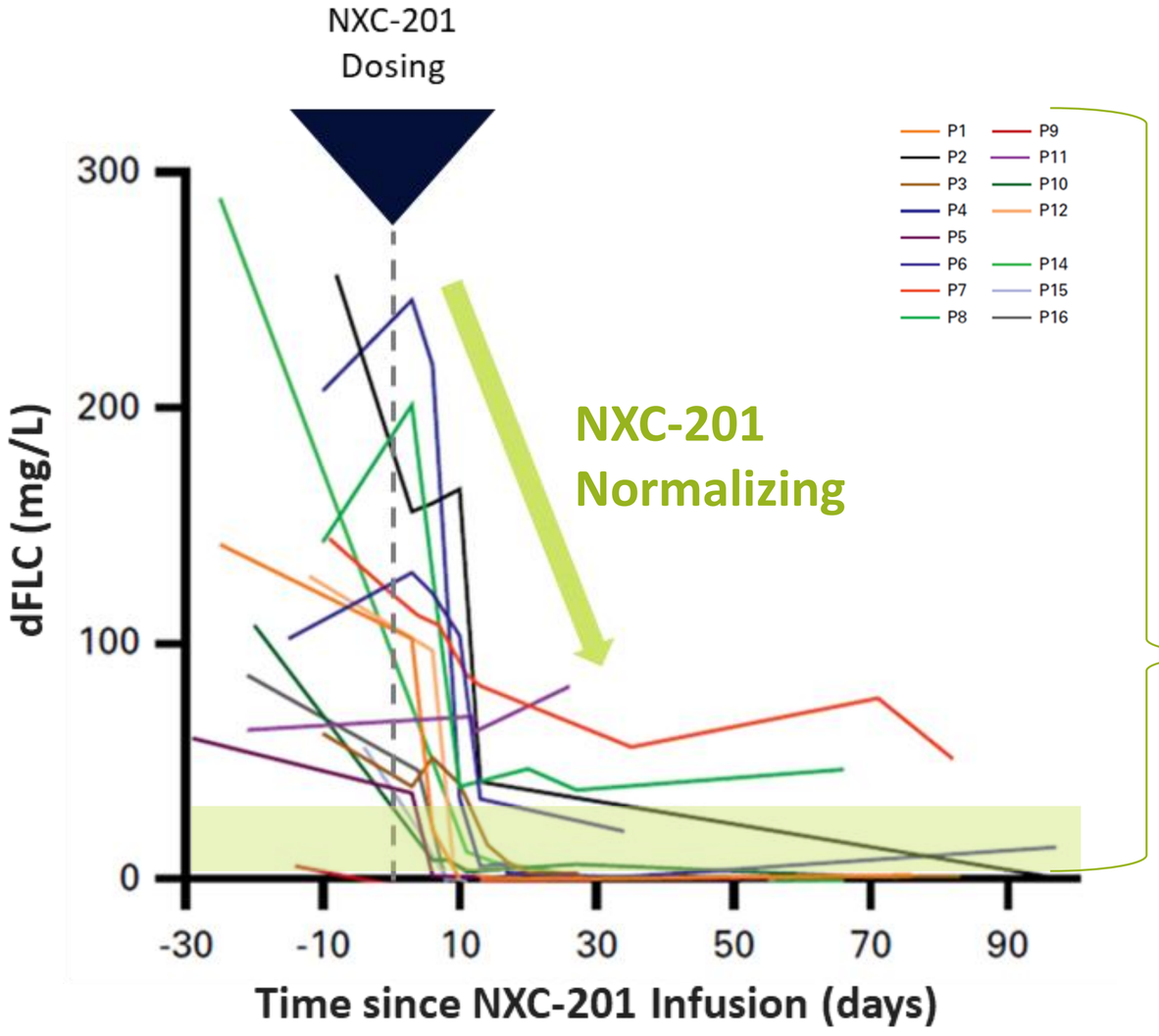
NEXICART-1 (Israel): Normalization of Diseased Free Light Chains 30 Days after Dosing

NXC-201 RAPIDLY ELIMINATED DISEASED AL AMYLOIDOSIS PLASMA CELLS WITHIN ~30 DAYS



(Each line represents 1 patient clinical data readout after NXC-201)

Normal dFLC zone

The NEW ENGLAND JOURNAL of MEDICINE

"An early and deep hematologic response has been found to lead to significantly prolonged survival"

– *Vaishali Sanchorawala, M.D.*
Professor, Hematology and Oncology
Director, Amyloidosis Center at Boston University School of Medicine
Director, Stem Cell Transplantation at Boston Medical center

doi: 10.1056/NEJMra2304088

NXC-201
75% complete response rate
(NEXICART-1)

Current investigator's choice therapies
0-10% complete response rate
No FDA Drugs approved

Note: Data cut-off as of December 9, 2024. As presented in Journal of Clinical Oncology. Patient 13 included in 75% complete response (CR) rate, but not included in graph above.
Source: E Lebel et al. Efficacy and Safety of Anti-BCMA Chimeric Antigen Receptor T-Cell (CART) for the Treatment of Relapsed and Refractory AL Amyloidosis. Presentation. ASH 2024. Zanwar S, et al. Treatment patterns for AL amyloidosis after frontline daratumumab, bortezomib, cyclophosphamide, and dexamethasone treatment failures. Leukemia 2024.

NEXICART-2: Multi-Center U.S. CAR-T NXC-201 Clinical Trial with Registrational Design

ASH

Presented Dec 7, 2025 at ASH

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NEXICART-2 U.S. Relapsed/Refractory AL Amyloidosis Trial (NCT06097832)

U.S. TRIAL WITH REGISTRATIONAL DESIGN ONGOING

Study design

- **Open-label, single-arm, multi-site phase 1/2 study**
- **n=40 patients**

Key criteria

Inclusion	•AL Amyloidosis patients exposed to at least 1 line of therapy including a CD38 monoclonal antibody
Exclusion	•Prior anti-BCMA directed therapy •Cardiac: Mayo stage 3b, NYHA stage III/IV •Concomitant Multiple Myeloma

Outcome measures

- **Safety**
- **Efficacy: Complete hematologic response (CR) based on validated criteria (normalized light chains and negative immunofixation)**

Note: Complete Response according to consensus recommendations in AL amyloidosis (Palladini, et al. 2012. "Consensus guidelines for the conduct and reporting of clinical trials in systemic light-chain amyloidosis." Leukemia 26(11): 2317-2325.)

NEXICART-2 (U.S.) Baseline Characteristics: Representative of U.S. R/R AL Amyloidosis Patient Population

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Presented Dec 7, 2025 at ASH

preserved heart function

	NX2-001	NX2-002	NX2-003	NX2-004	NX2-005	NX2-006	NX2-007	NX2-008	NX2-009	NX2-010	NX2-011	NX2-012	NX2-013	NX2-014	NX2-015	NX2-016	NX2-017	NX2-018	NX2-019	NX2-020	Median (range)
Age	56	67	82	64	62	72	77	66	63	80	65	65	59	49	73	59	71	71	82	64	66 (49-82)
Gender	Female	Female	Male	Female	Female	Male	Male	Male	Male	Male	Female	Female	Female	Female	Female	Male	Male	Female	Female	Female	-
Prior lines of therapy	4^	6^^	2	4	4^	3	4^	4^	4^	3^	1	10	4^^	1	8^	5	2	9^	2	3^	4 (1-10)
Follow-up (days)	505	477	421	393	127	330	302	295	287	245	238	232	90	210	203	182	169	147	147	140	235 (90-505)
dFLC (mg/L)	65	24	-	86	42	26	47	121	84	-	-	70	274	26	54	24	194	73	45	22	54 (22-274)
M-Spike (g/dL, if dFLC not inclusion criteria)	-	-	0.79	-	-	-	-	-	-	0.65	0.52	-	-	-	-	-	-	-	-	-	-
Organ involvement	Heart/ Soft Tissue	Heart/GI/ Nerve	Kidney	Heart/ GI/Nerve	Kidney	Heart	Nerve/ Skin	Heart/ Liver	Heart/ Tongue	Kidney/ Heart	Heart/ Nerve/GI	Heart/GI	Heart	Heart/GI/ Nerve	Kidney	Nerve	Heart/ Kidney	Kidney	GI	Kidney	-
NYHA stage	I	II	I	I	I	I	I	II	I	II	II	II	I	II	I	I	II	I	I	I	-
NT-ProBNP (ng/L)	146	560	1,297	218	805	989	143	909	289	290	2,017	232	155	355	1,385	113	627	526	231	NA	355 (113-2,017)
hs-Troponin-I (ng/L)	7	6	42	7	11	31	14†	47*	6	52	6	11†	13	10*	8	14*	75*	7	5	0	10 (0-75)
Creatinine (mg/dL)	0.7	1.1	2.2	0.7	2.7	0.8	1.3	0.8	0.9	0.9	0.5	1.0	0.9	0.6	1.3	1.0	1.0	0.7	0.8	1.2	0.9 (0.5-2.7)
Albuminuria (mg/24 hrs)	143	0	3,032	0	10,274	0	135	360	13	2,153	135	144	136	310	2,061	6	5,660	2,000	140	4,478	144 (0-10,274)
Mayo Stage at Diagnosis	II	II	II	IIIa	I	IIIa	-	II	IIIb	IIIa	II	I	IIIa	II	II	I	IIIa	I	I	I	-
Mayo Stage at Enrollment	I	II	IIIa	IIIa	II	IIIa	-	II	I	II	II	I	II	I	II	I	IIIa	II	I	I	-

^ Prior autologous stem cell transplantation (ASCT)
^^ Two prior ASCT
*Denotes hs-Troponin-T; † Denotes Troponin-T
Note: Data cut-off as of November 13, 2025

NEXICART-2 (U.S.) Efficacy: Rapid Normalization of Diseased Light Chains (FDA Endpoint) within ~First Month

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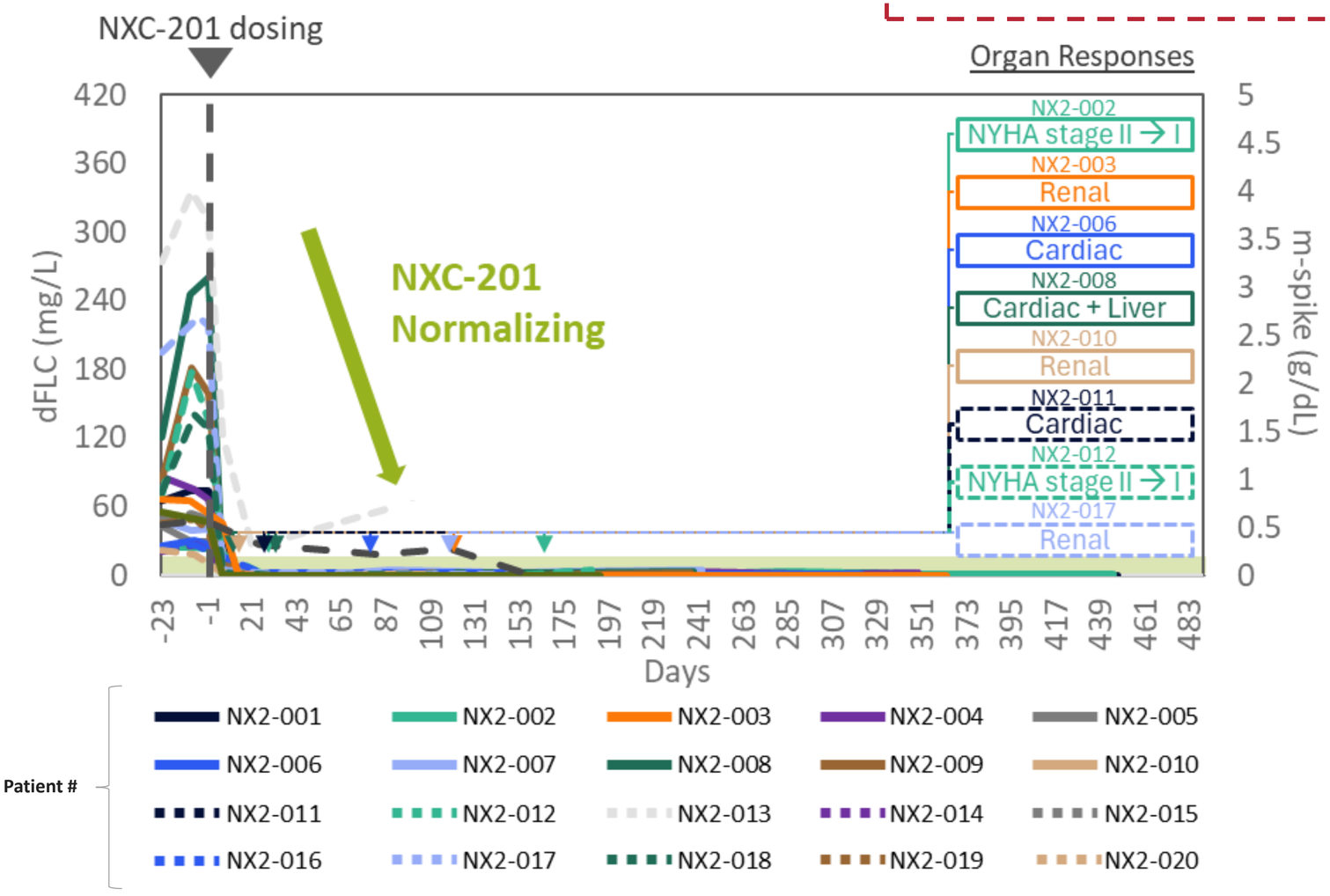
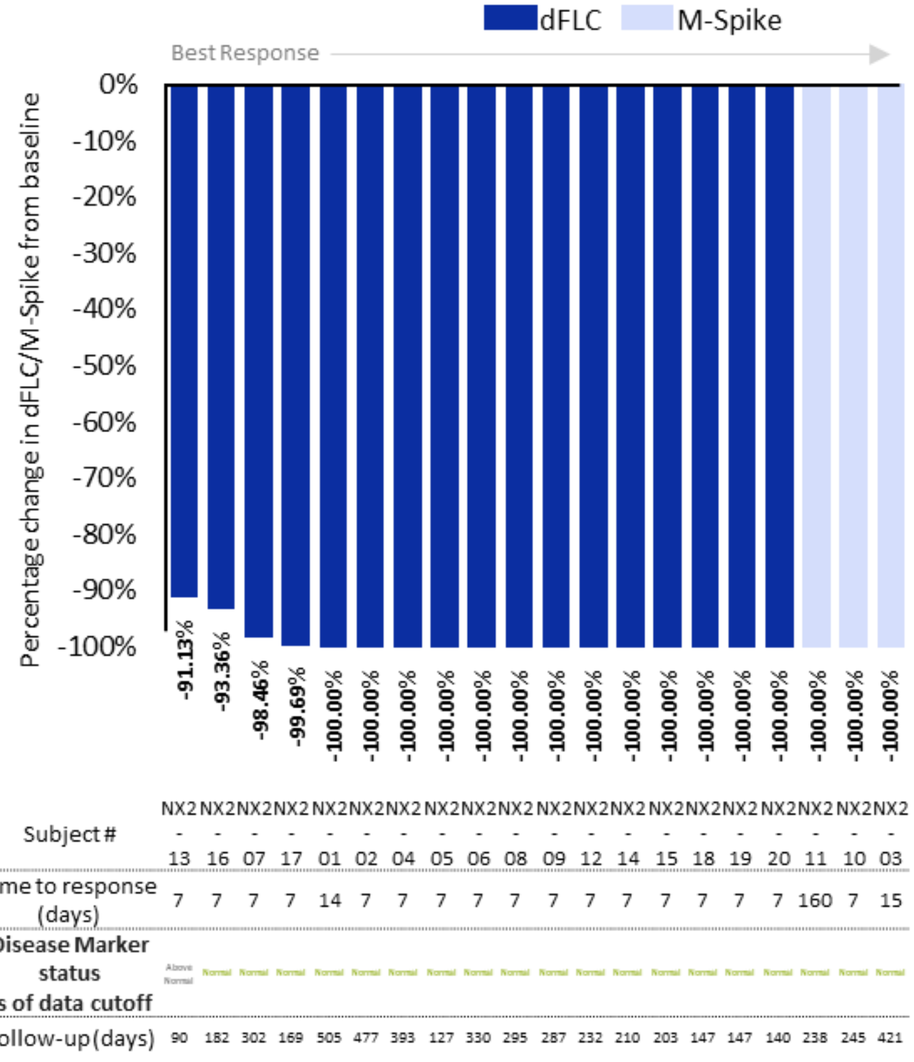


- Organ responses in 70% (7/10) evaluable patients (75% ❤️, 60% 🫘, 100% 🫁)



Subject #	NX2-013	NX2-016	NX2-007	NX2-017	NX2-001	NX2-002	NX2-004	NX2-005	NX2-006	NX2-008	NX2-009	NX2-012	NX2-014	NX2-015	NX2-018	NX2-019	NX2-020	NX2-011	NX2-010	NX2-003
Time to response (days)	7	7	7	7	14	7	7	7	7	7	7	7	7	7	7	7	7	160	7	15
Disease Marker status as of data cutoff	Above Normal	Normal	Normal	Normal	Normal	Normal	Normal	Normal	Normal	Normal	Normal	Normal	Normal	Normal	Normal	Normal	Normal	Normal	Normal	Normal
Follow-up(days)	90	182	302	169	505	477	393	127	330	295	287	232	210	203	147	147	140	238	245	421

Note: Data cut-off as of November 13, 2025. dFLC: difference in free light chain (disease marker). Renal response based on AL Amyloidosis consensus criteria for renal response (Palladini G et al 2014 doi: 10.1182/blood-2014-04-570010). Most recent available dFLC reading for patient NX2-001 as of day 448. For patient NX2-002, as of day 446. 3 out of 4 cardiac organ responses evaluable – NX2-006, NX2-008 , NX2-011, NX2-015. 3 out of 5 renal responses evaluable – NX2-003, NX2-010, NX2-015, NX2-017, NX2-020. 1 out of 1 liver response evaluable – NX2-008. AL Amyloidosis disease markers on line graph: All patient data is dFLC (left-hand side vertical axis), except for patients NX2-003, NX2-010, and NX2-011 which are m-spike (right-hand side vertical axis). Patient NX2-013 withdrawn from study on D+90 days due to hematologic progression. NX2-011 M-spike igg type (longer half-life) NX2-003, NX2-010 M-spike iga type (shorter half-life).

NEXICART-2 (U.S.) Clinical Activity: 75% Complete Responses (CR) – 15/20 Patients; Additional Four Patients Disease Markers Normal, Predicting Future CR

Subject #	NX2-001	NX2-002	NX2-003	NX2-004	NX2-005	NX2-006	NX2-007	NX2-008	NX2-009	NX2-010	NX2-011	NX2-012	NX2-013	NX2-014	NX2-015	NX2-016	NX2-017	NX2-018	NX2-019	NX2-020
Time to response (days)	14	7	15	7	7	7	7	7	7	7	160	7	7	7	7	7	7	7	7	7
Hematologic response	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR	Pending (M-Spike Normal); Already MRD (-) 10^{-6}	Pending (Light Chains Normal); Already MRD (-) 10^{-6}	Withdrawn	CR	CR	Pending (Light Chains Normal); Already MRD (-) 10^{-5}	CR	CR	Pending (Light Chains Normal); Already MRD (-) 10^{-5}	CR

Complete response (CR) is FDA Regulatory Endpoint

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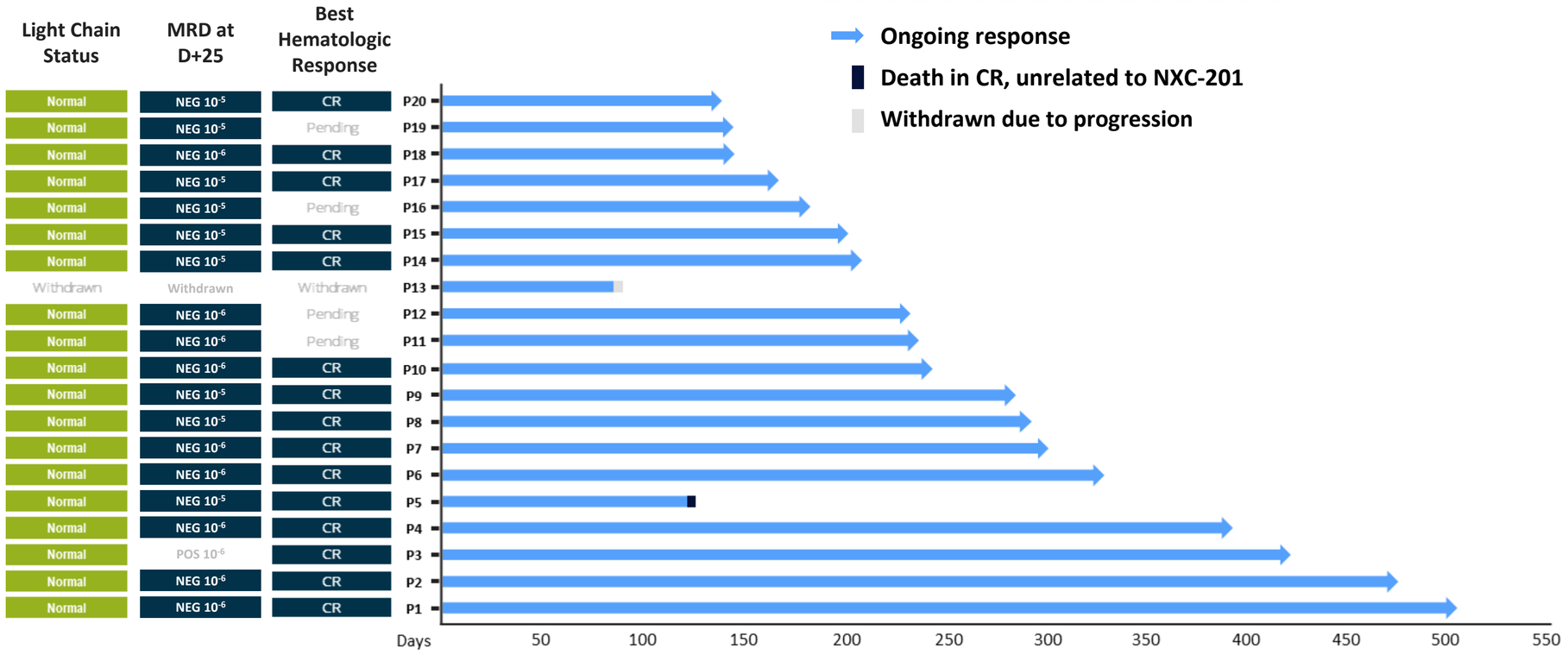


- Ongoing response
- Death in CR, unrelated to NXC-201
- Withdrawn due to progression

Existing investigator's choice therapies
0-10% complete response rate
No FDA Drugs approved

- Organ responses in 70% (7/10) evaluable patients (75% ❤️, 60% 🫘, 100% 🫁)

Note: Data cut-off as of November 13, 2025. Complete Response according to consensus recommendations in AL amyloidosis (Palladini, et al. 2012. "Consensus guidelines for the conduct and reporting of clinical trials in systemic light-chain amyloidosis." Leukemia 26(11): 2317-2325.)
Patients NX2-003, NX2-010, and NX2-011 enrolled on M-Spike. NX2-011 M-spike igg type (longer half-life) NX2-003, NX2-010 M-spike iga type (shorter half-life).
Source: Zanwar S, et al. Treatment patterns for AL amyloidosis after frontline daratumumab, bortezomib, cyclophosphamide, and dexamethasone treatment failures. Leukemia 2024. Additionally, Patients NX2-011, NX2-012, NX2-016, NX2-019 MRD negative in bone marrow by flow cytometry (10^{-6} sensitivity) or clonoSEQ (10^{-6} sensitivity).

NEXICART-2 (U.S.) Safety: Consistent or Improved Compared to Ex-US Dataset

- No ICANS neurotoxicity of any kind
- Grade 2 CRS in four patients, Grade 1 CRS in 11 patients, median 1-day duration

ASH
Presented Dec 7, 2025 at ASH

Subject		NX2-001	NX2-002	NX2-003	NX2-004	NX2-005	NX2-006	NX2-007	NX2-008	NX2-009	NX2-010	NX2-011	NX2-012	NX2-013	NX2-014	NX2-015	NX2-016	NX2-017	NX2-018	NX2-019	NX2-020
Dose	CART Cell Dose ($x10^6$)	150	150	150	450	450	450	450	450	450	450	450	450	450	450	450	450	450	450	450	450
Key	Neurotoxicity	**None**	**None**	**None**	**None**	**None**	**None**	**None**	**None**	**None**	**None**	**None**	**None**	**None**	**None**	**None**	**None**	**None**	**None**	**None**	**None**
	Cytokine release syndrome (CRS)	**None**	**None**	Grade 2	Grade 1	Grade 1	Grade 1	Grade 1	Grade 1	Grade 1	Grade 1	Grade 2	Grade 1	**None**	Grade 2	Grade 2	**None**	Grade 1	Grade 1	Grade 1	**None**
	CRS Onset (days)	**None**	**None**	3	3	1	1	1	1	1	3	2	1	**None**	1	1	**None**	1	1	2	**None**
	CRS Duration (days)	**None**	**None**	2	1	1	1	1	4	1	2	1	5	**None**	1	2	**None**	1	1	1	**None**
Other	Neutropenia	Grade 3	Grade 3	Grade 3	Grade 4	Grade 4	Grade 2	Grade 4	Grade 4	Grade 4	Grade 2	Grade 4	Grade 4	Grade 4	Grade 4	Grade 3	Grade 3	Grade 3	Grade 3	Grade 3	None
	Febrile Neutropenia	None	None	None	None	None	None	None	Grade 3	None	None	None	None	None	None	None	None	None	None	None	None
	Anemia	Grade 1	Grade 2	Grade 3	Grade 1	Grade 3	Grade 1	Grade 2	Grade 2	Grade 1	Grade 1	Grade 2	Grade 2	Grade 1	Grade 3	Grade 3	Grade 1	Grade 2	Grade 2	Grade 3	Grade 3
	Thrombocytopenia	Grade 1	Grade 1	Grade 1	Grade 1	Grade 3	Grade 2	None	Grade 4	Grade 3	Grade 1	Grade 1	Grade 3	Grade 1	Grade 2	Grade 3	Grade 1	Grade 2	Grade 1	Grade 1	None
	Acute kidney failure	None	None	None	None	Grade 4 acute on chronic kidney Injury (pre-existing stage 4 chronic kidney disease at enrollment)	None	None	None	None	None	None	None	None	None	None	None	None	None	None	None
	LFT Abnormalities	None	None	None	None	None	None	None	Grade 1	None	None	None	Grade 3	None	Grade 3	None	None	Grade 1	None	None	None
	≥ Grade 3 Infections	None	None	None	None	Grade 5*	None	None	None	None	None	None	None	None	None	None	None	None	None	None	None
	Fatigue	None	Grade 2	Grade 2	Grade 2	Grade 1	Grade 1	None	None	None	Grade 2	Grade 2	None	Grade 2	None	Grade 2	Grade 2	None	None	None	None
	Cardiac Event	None	None	None	Grade 2**	None	None	None	None	None	Grade 2**	None	None	None	None	None	None	None	None	None	None

*Event unrelated to NXC-201; acute on chronic kidney injury in patient with stage 4 CKD at enrollment
**Two patients with pre-existing atrial fibrillation experienced transient arrythmias responsive to beta-blockers
Note: Data cut-off as of November 13, 2025. CRS and ICANS reported according to ASTCT Consensus Grading (Lee et al. 2019). Patient NX2-013 withdrawn on day 90.

Complete Response Rate Improving Over Time

ASH
Presented Dec 7, 2025 at ASH

IMMiX BIOPHARMA

Data Cutoff April 11, 2025

ASCO®

70% CR RATE

Subject #	NX2-001	NX2-002	NX2-003	NX2-004	NX2-005	NX2-006	NX2-007	NX2-008	NX2-009	NX2-010
Time to normalization (days)	14	7	15	7	7	7	7	7	7	7
Hematologic response	CR	CR	CR	Pending (already MRD $(-)10^{-6}$)	CR	CR	Pending (already MRD $(-)10^{-6}$)	CR	Pending (already MRD $(-)10^{-5}$)	CR

Data Cutoff November 13, 2025

ASH

100% CR RATE

Subject #	NX2-001	NX2-002	NX2-003	NX2-004	NX2-005	NX2-006	NX2-007	NX2-008	NX2-009	NX2-010
Time to normalization (days)	14	7	15	7	7	7	7	7	7	7
Hematologic response	CR	CR	CR	CR	CR	CR	CR	CR	CR	CR

Global Leader in relapsed/refractory AL Amyloidosis

May 2026

IMMiX BIOPHARMA

NXC-201 Addresses Sizable U.S. Relapsed/Refractory AL Amyloidosis Patient Population

Prevalence: Relapsed/Refractory ("R/R")

Incidence: Newly Diagnosed / Front Line

Population

38,563

patients eligible for treatment with NXC-201 in the U.S.

Subtract 4% Cardiac stage 3b[1] (not eligible for NXC-201)

Beginning prevalence 37,270 + 2,900 = ~40,170 U.S. total R/R patients

… Of which, 2,900 become R/R

Existing therapies

- ~35% of patients on Darzalex combos reach a CR in the first line of therapy
- 12 - 21 months median duration on Darzalex combos

~80% Darzalex combo eligible

- 8% of all patients in long-term remission with ASCT (20%*40%[3] = 8%)

~20% ASCT eligible[2]

~4,500 newly diagnosed every year[4]

Blue Ocean Opportunity

- **0-10% complete response rate** for existing therapies in R/R AL
- No FDA Approved Drugs in Relapsed / Refractory AL Amyloidosis

Therapies

Front-line only	**Approved**

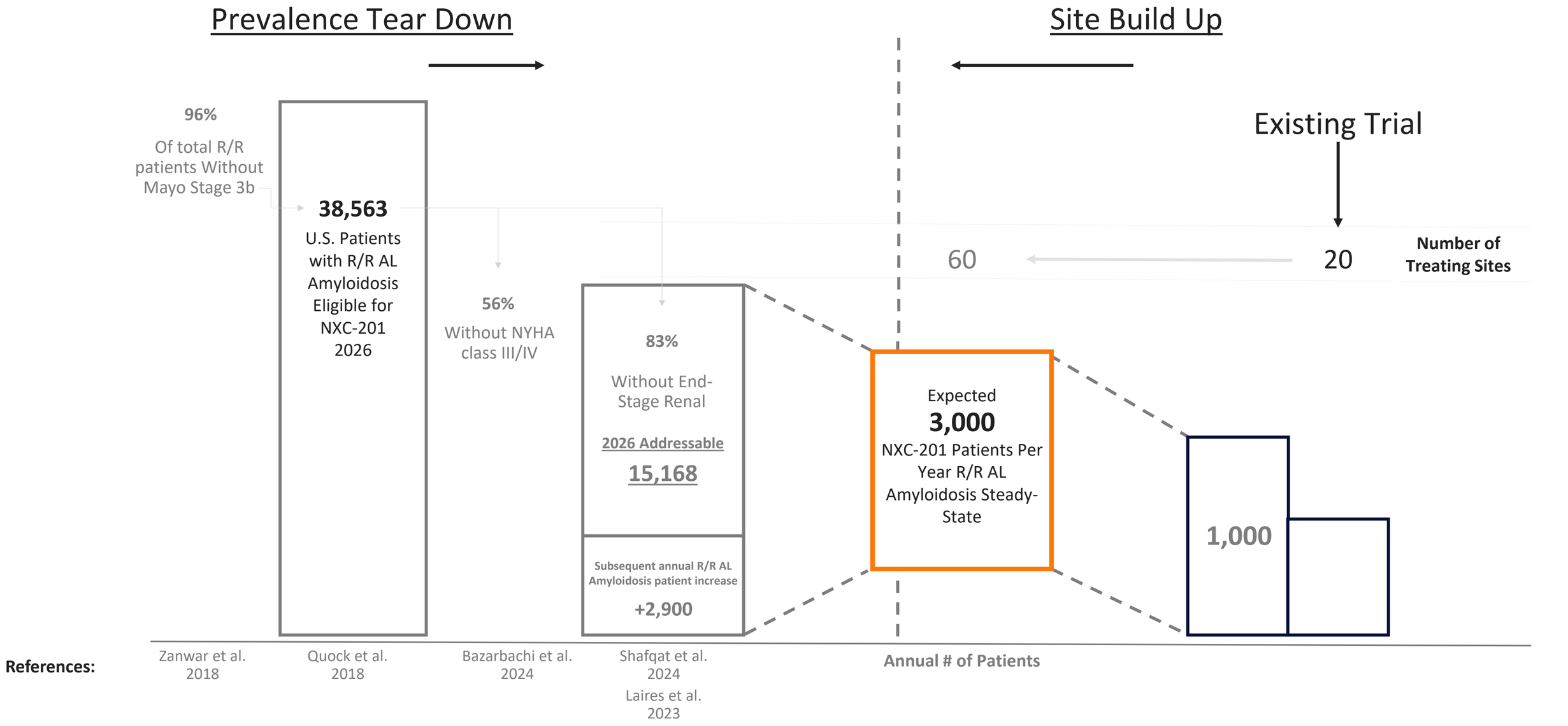
DARZALEX® (daratumumab) injection for intravenous infusion 100 mg/5 mL, 400 mg/20 mL

(Darzalex combined with cyclophosphamide, bortezomib, and/or dexamethasone)

Source: Mayo staging: 1) Zanwar S, et al. Treatment patterns for AL amyloidosis after frontline daratumumab, bortezomib, cyclophosphamide, and dexamethasone treatment failures. Leukemia 2024. ASCT: 2) Bomsztyk J et al, Recent guidelines for high-dose chemotherapy and autologous stem cell transplant for systemic AL amyloidosis: a practitioner's perspective. Expert Review of Hematology 2022. 3) Gustine J et al, Predictors of hematologic response and survival with stem cell transplantation in AL amyloidosis: A 25-year longitudinal study. AJH 2022. Incidence and prevalence: 4) According to Amyloidosis Foundation. Accessed 11/30/2025. 5) Quock T et al, Epidemiology of AL amyloidosis: a real-world study using US claims data. Blood 2018. Incidence growth rate: 6) Laires P et al, Prevalence, Incidence, and Characterization of LIGHT Chain Amyloidosis in the USA: A Real-World Analysis Utilizing Electronic Health Records (EHR). Blood 2023. Daratumumab: 7) Bellofiore C, et al. A real-life study of daratumumab combinations in newly diagnosed patients with light chain (AL) amyloidosis. Hematol Oncol. 2024. 8) Chakraborty R et al, Reduced early mortality with Daratumumab-based frontline therapy in AL amyloidosis: A retrospective cohort study. AJH 2024. 9) Bazarbachi AH et al. Timing and outcomes of second-line therapy in the era of daratumumab-based frontline therapy in AL amyloidosis. Am J Hematol. 2024 Nov;99(11):2225-2228. doi: 10.1002/ajh.27450. Epub 2024 Aug 3. PMID: 39096115.

Expected Annual U.S. NXC-201 Patient Dosing: R/R AL Amyloidosis

NXC-201 TARGET PATIENTS RECENTLY RELAPSED WITH ADEQUATE HEART/KIDNEY FUNCTION



References:

Note: Site numbers are illustrative; based on Company calculations taking into account number of patients with long-term remission from NXC-201 treatment and annual deaths due to AL Amyloidosis

Source: Management estimates, prevalence: Quock T et al, Epidemiology of AL amyloidosis: a real-world study using US claims data. Blood 2018. Mayo staging: Zanwar S, et al. Treatment patterns for AL amyloidosis after frontline daratumumab, bortezomib, cyclophosphamide, and dexamethasone treatment failures. Leukemia 2024. End stage renal: Shafqat A, et al. Renal AL Amyloidosis: Updates on Diagnosis, Staging, and Management. J Clin Med 2024. NYHA Class: Bazarbachi A, et al. Timing and outcomes of second-line therapy in the era of daratumumab-based frontline therapy in AL amyloidosis. American Journal of Hematology 2024. Laires P et al, Prevalence, Incidence, and Characterization of LIGHT Chain Amyloidosis in the USA: A Real-World Analysis Utilizing Electronic Health Records (EHR). Blood 2023

Up to 91% (=18+64+9) of AL Amyloidosis Patients Receiving Frontline Dara-Cy-Bor-D Require 2nd Line Therapy within 12 Months

100 newly diagnosed

18 don't reach 6 cycles

82 reach 6 cycles(1)

Received 6 cycles of treatment per protocol, n (%)[a]	159 (82.4)

(1)

18 (22%) reach CR(2)

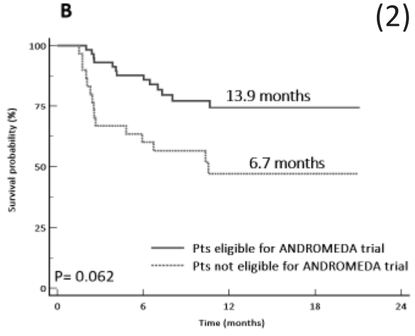
64 (78%) don't reach CR

hematologic response rate was 75%, 33 (37%) patients attained a VGPR and 19 (22%) a CR. Evaluating the hematologic CR according

(2)

9 (50%) relapse <12M(2)

(2)



Note: Dara-Cy-Bor-D: daratumumab, cyclophosphamide, bortezomib, dexamethasone
Source:
1) Kastritis E, et al. ASH 2024
2) Bellofiore C, et al. A real-life study of daratumumab combinations in newly diagnosed patients with light chain (AL) amyloidosis. Hematol Oncol. 2024

NXC-201 Tolerability Drives AL Amyloidosis Leadership

ALL BCMA CAR-TS ARE NOT CREATED EQUAL

NXC-201's short CRS duration makes it **uniquely suitable to treat ALA patients** (in whom the #1 source of mortality is heart failure)

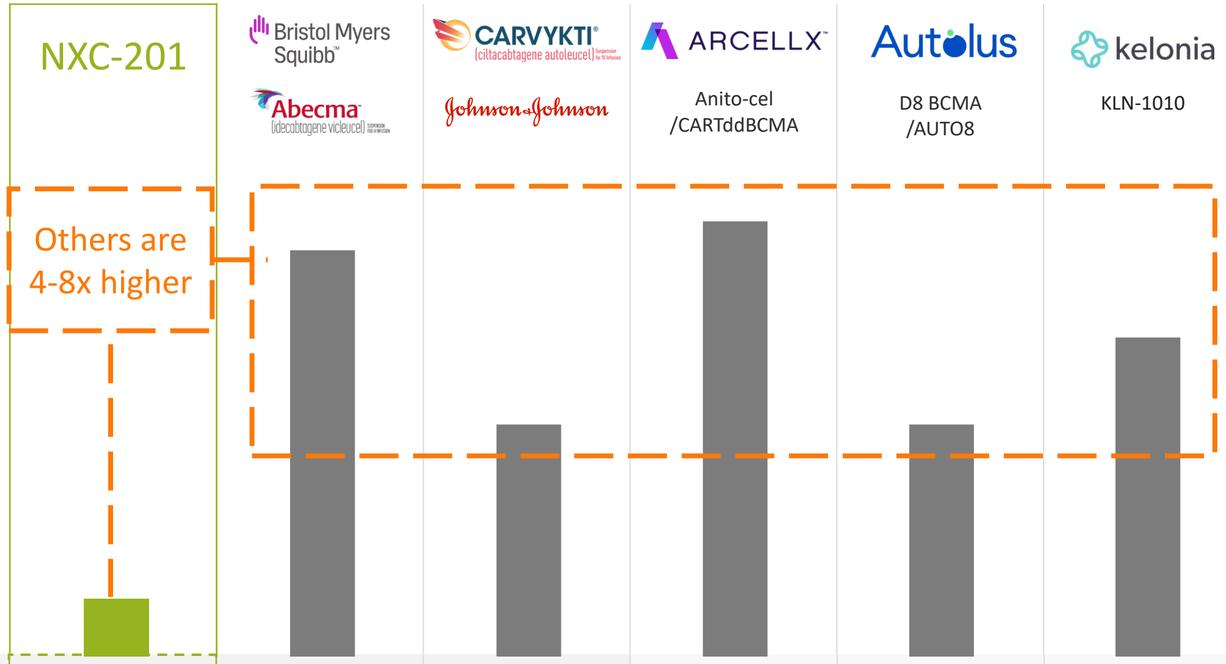
Cardiovascular stress is the key determinant for ability to treat relapsed/refractory ALA patients

- Long CRS duration causes extended cardiovascular stress
- Other CARTs have 4-8x longer CRS duration

"The biggest challenge … has been applicability of these therapies in amyloidosis **when the patients are particularly frail and have organ dysfunction** … where the key lies in the safety rather the efficacy in a low-volume disease setting is going to be key … "

– *Dr. Susan Bal, MD*
Assistant Professor, Hematology
University of Alabama at Birmingham

Median CRS Duration (Days)



	NXC-201	Bristol Myers Squibb / Abecma	CARVYKTI / Johnson & Johnson	ARCELLX Anito-cel /CARTddBCMA	Autolus D8 BCMA /AUTO8	kelonia KLN-1010
Median CRS Duration (Days)	**1**	**7**	**4**	**8**	**4**	**6**
Median CRS Onset (Days)	0	1	7	2	1	10
Range CRS Duration (Days)	1-7	1-63	1-40	3-13	1-16	2-8
Source	Blood Adv Publication	FDA Label	FDA Label	S-1	ASH 2023	ASH 2025

Data in Multiple Myeloma

Source: M. Assayag, et al. Point-of-care CART manufacture and delivery for the treatment of multiple myeloma and AL amyloidosis: the experience of Hadassah Medical Center. European Society for Blood and Marrow Transplantation 49th Annual Meeting. Poster Presentation. April 2023. Nov 2023 KOL discussion;NXC-201 (formerly HBI0101) American Society of Hematology Presentation, Abecma FDA approval label, Carvykti FDA approval label, Arcellx S-1. NXC-201 data from NEXICART-1 clinical study. L. Lee, et al. Development of a Phase 1 Study Evaluating the Activity of Modular CAR T for Multiple Myeloma (MCARTY) Targeting BCMA and CD19 for Improved Persistence. ASH 2023. Harrison S. et al. Minimal residual disease (MRD)-negative outcomes following a novel, in vivo gene therapy generating anti–B-cell maturation antigen (BCMA) chimeric antigen receptor (CAR)-T cells in patients with relapsed and refractory multiple myeloma (RRMM): preliminary results from inMMyCAR, the first-in-human phase 1 study of KLN-1010: results of a phase 2 trial. Blood 2025. Studies not head-to-head
Note: FDA label information sourced from initial labels post approval

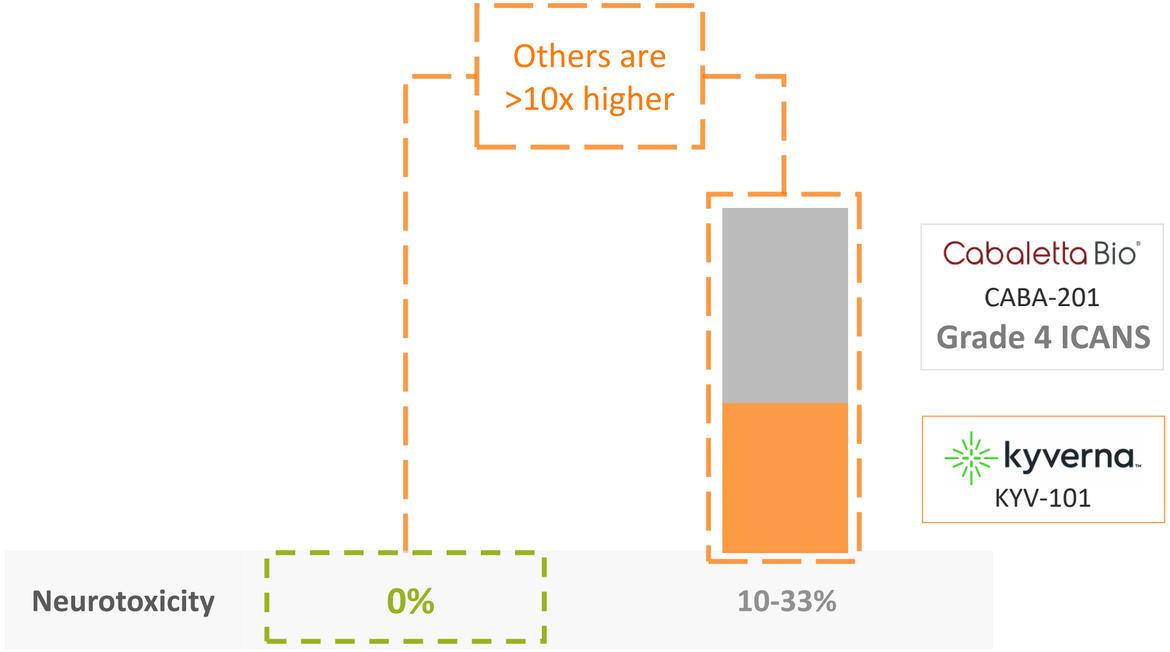
NXC-201 Advantage: Overcoming Neurotoxicity[1]

ALL BCMA CAR-TS ARE NOT CREATED EQUAL

LOW VOLUME DISEASE

NXC-201
AL Amyloidosis

Others
Low volume autoimmune diseases[2]



Cabaletta Bio®
CABA-201
Grade 4 ICANS

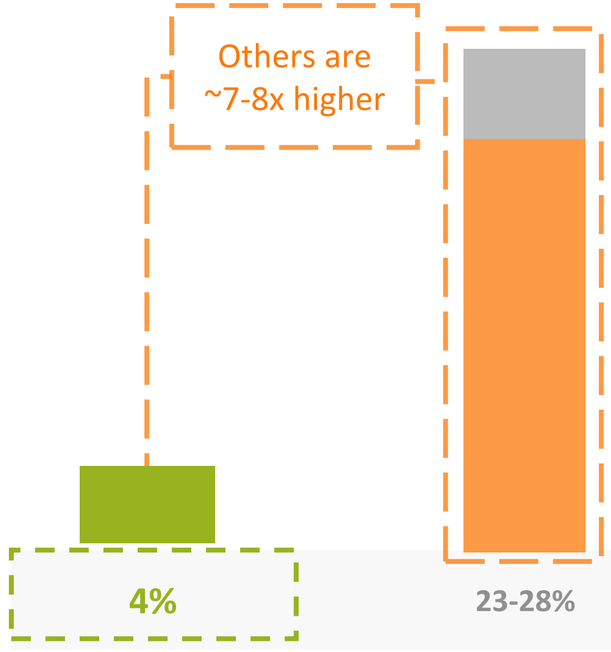
kyverna™
KYV-101

Neurotoxicity	**0%**	**10-33%**
Patients	ex U.S. study: 16	3-30
Source	JCO 2024 / ASH 2024	EULAR 2024/ Company Announcement

HIGH VOLUME DISEASE

NXC-201
Multiple Myeloma

Others
Multiple Myeloma



Bristol Myers Squibb™
Abecma® (idecabtagene vicleucel)

ARCELLX™
Anito-cel
/CARTddBCMA
Ph2 registrational trial ongoing

CARVYKTI® (ciltacabtagene autoleucel)
Johnson & Johnson

Neurotoxicity	**4%**	**23-28%**
Patients	84 at 800M	31-127
Source	ASH 2024	Abecma label, Carvykti label, Arcellx S-1

Source: Carvykti and Abecma FDA labels, Arcellx S-1. Assayag, et al. Academic BCMA-CART cells (HBI0101), a promising approach for the treatment of LC Amyloidosis. 27th Annual Meeting of The American Society of Gene and Cell Therapy (ASGCT). Late Breaking Oral Presentation. Baltimore, MD. May, 2024 Assayag, N., et al. European Society for Blood and Marrow Transplantation 49th Annual Meeting. Lebel E, et al. Efficacy and Safety of a Locally Produced Novel Anti-BCMA Chimeric Antigen Receptor T-Cell (CART) (HBI0101) for the Treatment of Relapsed and Refractory Multiple Myeloma, International Myeloma Society 20th Annual Meeting. 2023.
Note: FDA label information sourced from initial labels post approval

1) Differences exist between trial designs and subject characteristics, and caution should be exercised when comparing data across studies. Figures reflect cross-trial comparison and not results from a head-to head study. Kyverna corporate presentation June 14, 2024.
2) Low volume diseases refers to ANCA vasculitis, autoimmune encephalitis, anti-synthetase syndrome, CIDP, DAGLA encephalitis, IgG4 related disease, Lambert-Eaton myasthenic syndrome, lupus nephritis, myasthenia gravis, multiple sclerosis, rheumatoid arthritis, systemic sclerosis, Stiff Person syndrome Cabaletta 2Q 2024 earnings press release. High volume disease NXC-201 CRS data from ASH 2024 Abstract which included 84 MM patients. NXC-201 data from NEXICART-1 clinical study.

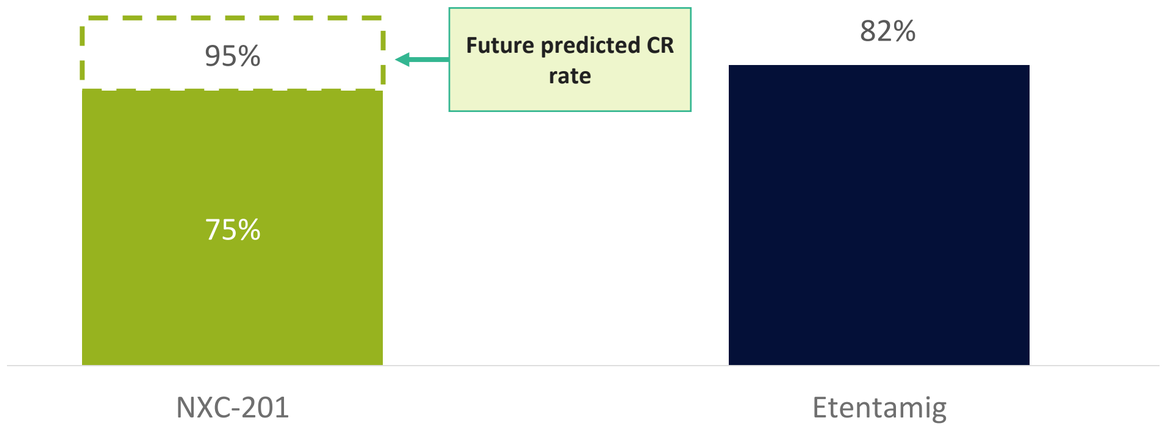
NXC-201: 1 Deepest Responses, 2 In Most Heavily Pretreated Population

		NXC-201	Etentamig	Teclistamab
NXC-201: Later Phase …	n	**20**	**34**	**17**
	Phase	**Phase 2**	**Phase 1**	**Retrospective**
… in heavily pre-treated population …	Median Prior Lines	**4**	**2**	**4**
	Prior ASCT ?	**55%**	**21%**	**NA**
… with independent review committee (IRC) adjudicated responses …	Complete Response Rate	**75% (potential future: 95%)[1]**	**82%**	**41%**
	Independent Review Committee (IRC)?	✓ **Yes[2]**	X **No[3]**	**No**
… faster, deeper, and more frequent downstream organ responses	Cardiac Organ Response	**75%**	**39%**	**25%**
	Median Time to Cardiac Response	**1.1 Months**	**2.1 Months**	**NA**
	Renal Response	**60%**	**54%**	**10%**
	ICANS	**0%**	**0%**	**6% (All Grade 3)**
	Infections (≥Grade 3)	**0%**	**3%**	**29% (Including Grade 5)**
	IVIG Prophylaxis	**NA**	**91%[4]**	**NA**
	Dosing Frequency	**1-Time**	**24 Months (QW4)**	**Weekly (Median time on therapy: ~4.5 months)**

Source: Landau H. et al. ASH 2025. Chakraborty R. et al. ASH 2025. Forgeard N. et al. Blood 2024.
Note: Q4W: every 4 weeks. NXC-201 organ response denominator reflects patients eligible for organ response; etentamig and teclistamab organ response denominator reflects patients with involved organ; (1) Assuming current MRD- patients mature to CRS as seen in initial 10 patient ASCO cohort; (2) At ASH 2025 Oral Presentation, Immix Biopharma Reports Positive Phase 2 NXC-201 Results, Advancing Toward BLA Submission as a Potentially First- and Best-in-Class Therapy for relapsed/refractory AL Amyloidosis; (3) AbbVie ASH 2025 abstract; (4) AbbVie oral ASH presentation (December 7, 2025). Immix infection rate reflects infections deemed related to treatment

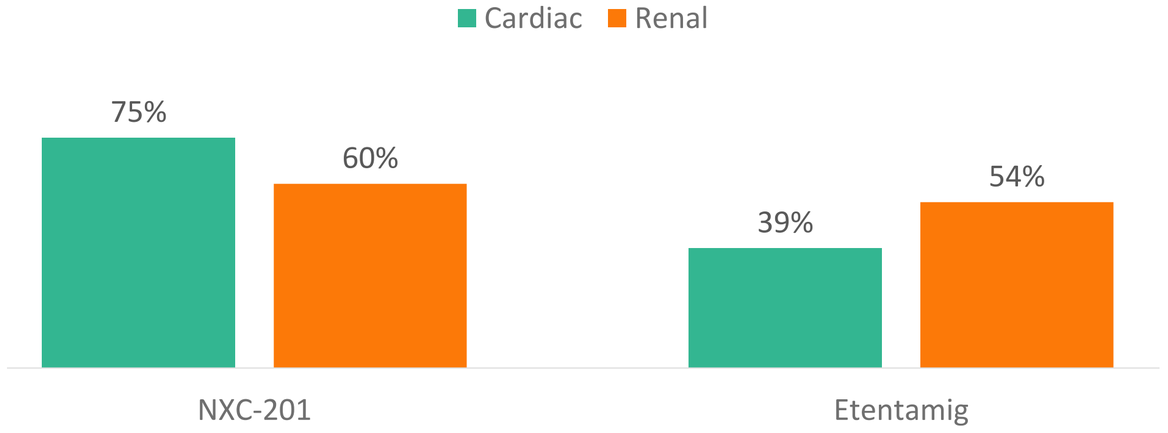
NXC-201: Deepest Responses…

Complete Response Rate



- Despite the more difficult patient population, Immix saw **similar complete response rates**
- **Immix CR rate has potential to evolve up to 95% with 4 non-CR patients MRD negative**
- **Immix CR rates adjudicated by IRC vs AbbVie results which are investigator assessed**

Organ Response

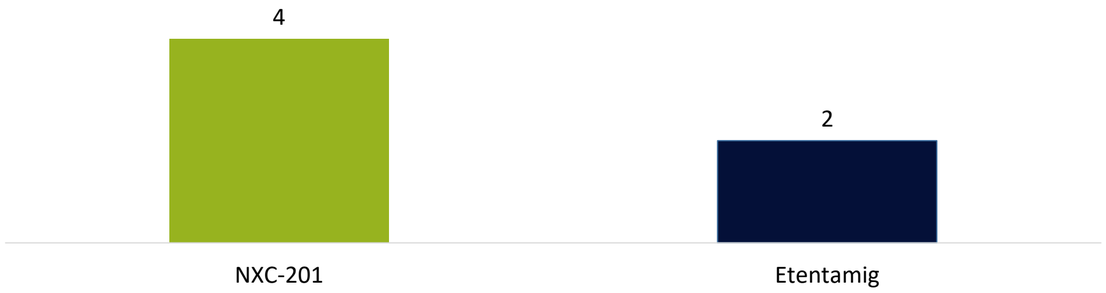


- Immix had **higher organ responses**

Source: Company Public Filings
Note: All data from ASH December 2025

2 … In Most Heavily Pretreated Population

Prior Lines of Therapy



- Immix enrolled a **more refractory patient population**

Prior ASCT

- **Significantly more NXC-201 patients had prior stem cell transplants**

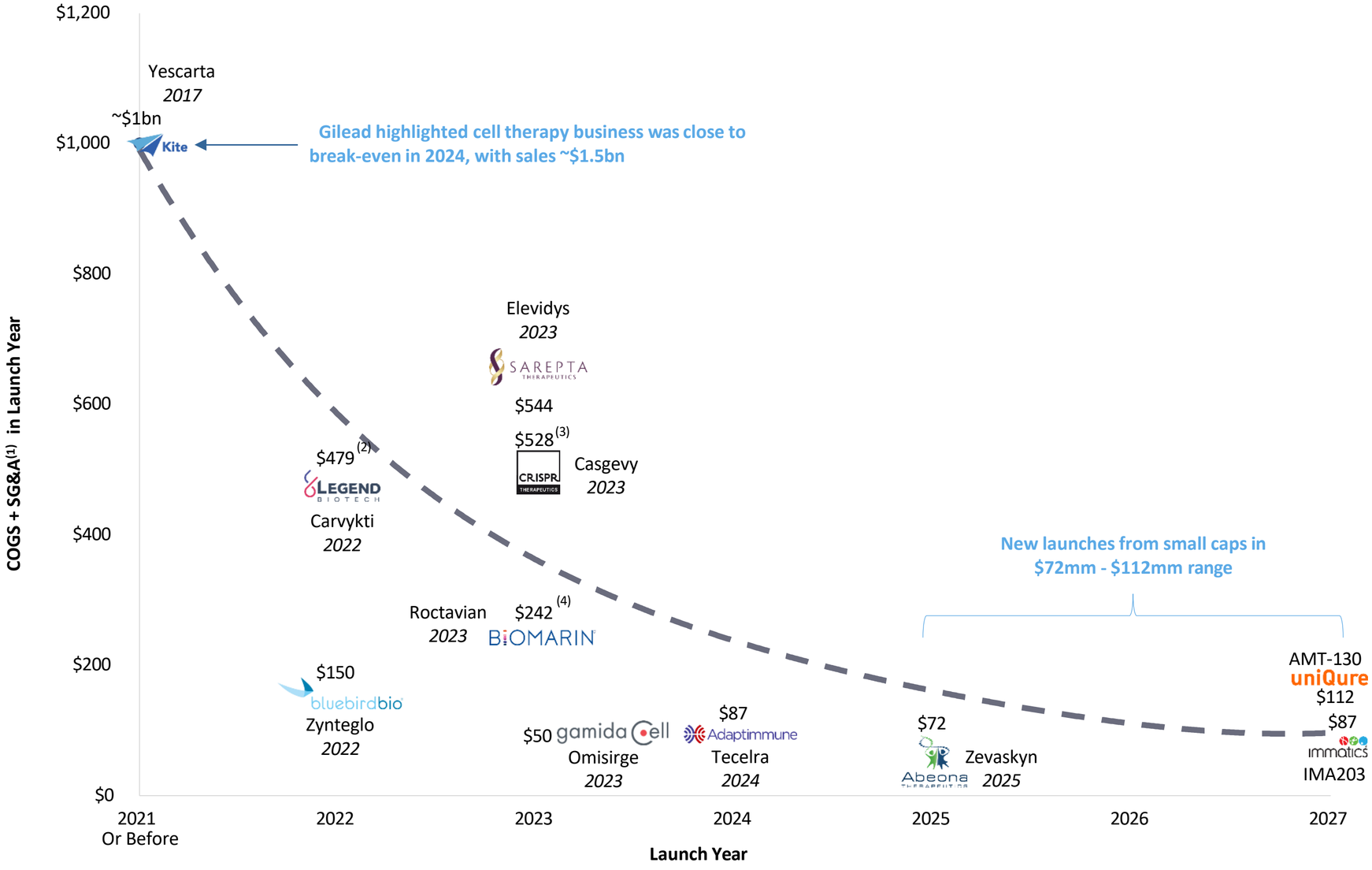
Dosing Regimen

Single IV infusion post apheresis and conditioning	24 infusions; 20 - 60 mg Q4W

- Immix provides a **one-and-done therapy** vs a 24-month therapy

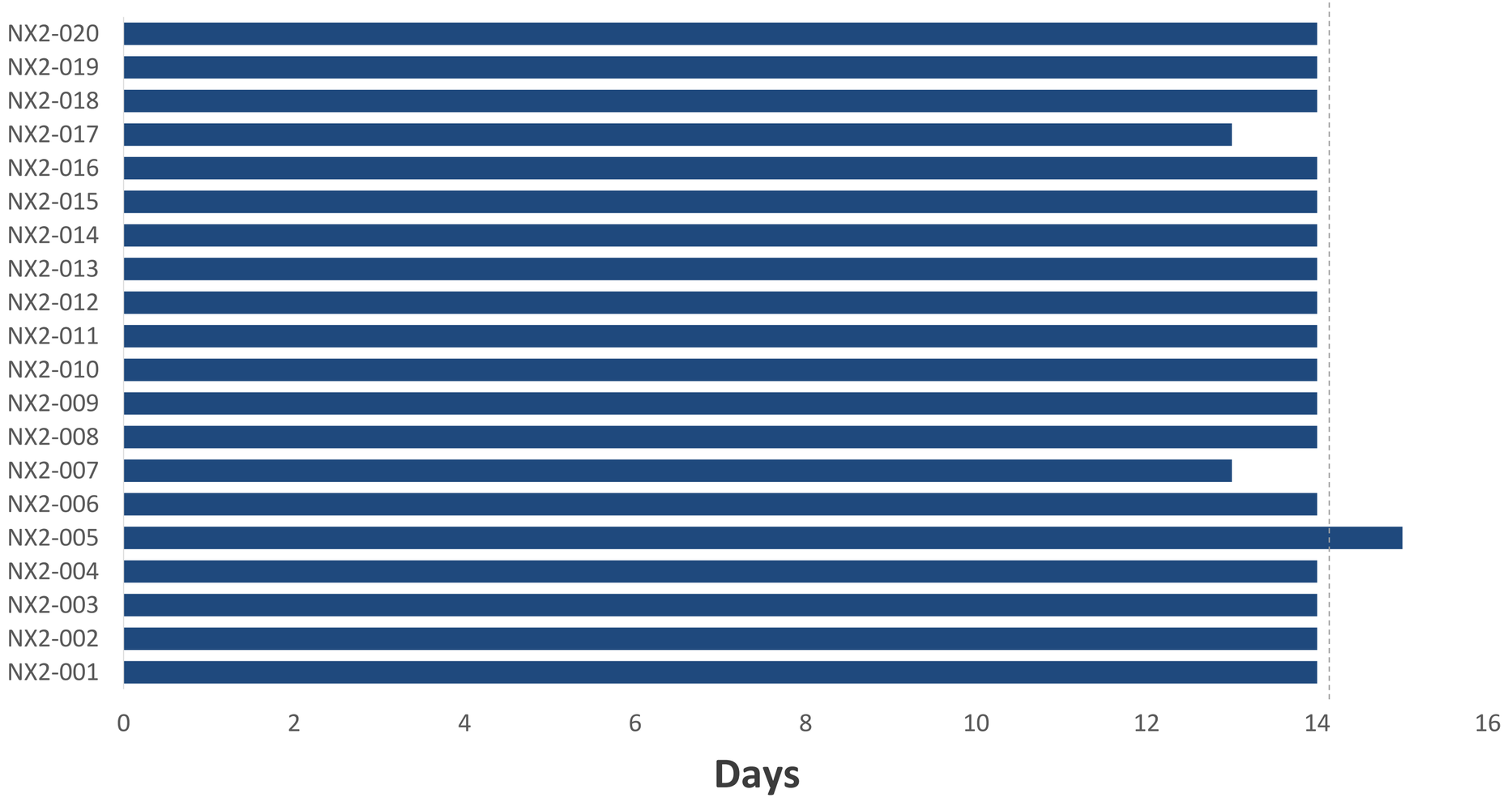
Source: Company Public Filings
Note: All data from ASH December 2025

Market Reference: Commercialization Cost Trend Over Time



Source: Company Materials, Wall Street Research
Note: $ in millions; (1) Calculated as COGS and SG&A in launch year; (2) Represents COGS of Carvykti shared between J&J and Legend (50/50 profit share) and Legend SG&A multiplied by 2 to more closely reflect total costs; (3) Represents total costs for Casgevy between CRISPR and Vertex; (4) Represents total costs for Roctavian, disclosed as R&D + SG&A

100% of doses manufactured successfully, median vein-to-vein time of 14 days



Building the National Treatment Infrastructure

AL Amyloidosis – an active, multi-billion dollar indication

Annual sales into AL Amyloidosis

$1.7 billion[1]+

DARZALEX® (daratumumab) injection for intravenous infusion 100 mg/5 mL, 400 mg/20 mL

J&J

Acquisition

CAELUM BIOSCIENCES

AstraZeneca

Company

attralus

Janus Henderson INVESTORS

Source: Company, Pitchbook, Public information

1) (4,500 new cases AL) / (SEER New Cases MM in 2025 36,110) = 12.4% * $14bn annual run rate = $1.7bn

Appendix

May 2026

Superior FDA Approval Rate for Drugs with Breakthrough Designations

Jefferies

Thematic Research

USA | Biotechnology

Equity Research
October 5, 2025

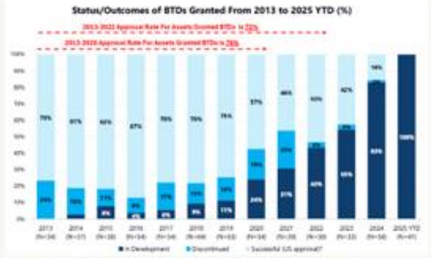
70%+ FDA Approval Rate for Drugs w/ Breakthrough Designations - AXSM, DYN, AKRO

We calculate a high 72% US approval rate for drugs that received breakthrough designations (**BTDs**) between 2013-2022 (N=338/467), with another 13% still pending. Our discovery suggests BTD drugs may command a higher PoS than Street expectations (particularly if their data is debated). Our stocks with BTD drugs in the pipeline include **AXSM** (Alz agitation), **SVRA** (aPAP), **AKRO** (MASH), **BIIB** (felzartamab), **DYN** (DM1/DMD), **DNLI** (Hunter), **STOK** (Dravet), **PRAX** (SCN2A/8A).

***** See inside for key charts & tables*****

Big Picture: We remain (+) on the state of the FDA, even after Dr. Peter Marks' CBER resignation (March 2025) and Dr. Vinay Prasad's subsequent appointment (May 2025), departure (July 2025), and return (Aug 2025). Our work on 2025 AdComs, approvals and CRLs, as well as commentary from 375+ SMID-caps and Big Pharma, leads us to think the regulatory environment has not worsened (vs prior years). The FDA has introduced a new pathway for ultra-rare diseases, and it will share a list of 10-12 drugs that qualify for expedited CNPV in the coming weeks. Meanwhile, our new analysis of 599 breakthrough designations **(BTDs)** from 2013 to 2025 YTD provides another pot'l proofpoint that the "new FDA" remains functional. Our data can also help the Street better handicap regulatory events across the industry.

Exhibit 10 - 10-year (2013-2022) Approval Success Rate For Assets Granted BTDs is 72%



Source: Jefferies; FDA; Friends of Cancer Research; Biomedtracker

Exhibit 11 - Assets Granted BTDs Within Oncology and Autoimmune/Immunology Indications From 2013-2022 Saw 79%+ Approval Rates

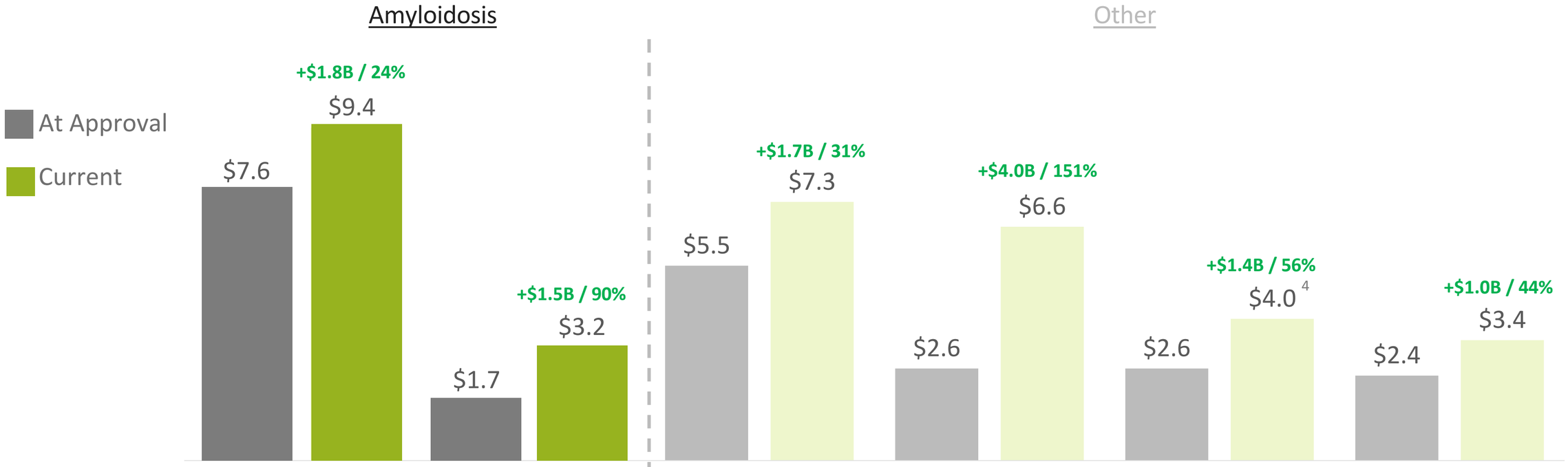
*Non-Malignant Hematology

Source: Jefferies Equity Research

Numerous Successful Launches Contributed to Strong Equity Performance

RECENT MAJOR COMMERCIAL LAUNCHES HAVE EXCEEDED INITIAL EXPECTATIONS; YEAR 10 STREET CONSENSUS REVENUE ESTIMATES HAVE INCREASED CONSIDERABLY OVER TIME IN MOST CASES

Year 10 Sales Estimates at Approval vs. Current for 2024-2025 Product Launches ($B)



	Amvuttra [2]	Attruby	Brinsupri	Rezdiffra	Ohtuvayre	Yorvipath
Company	Alnylam	BridgeBio	Insmed	Madrigal	Merck (Verona)	Ascendis
Indications	ATTR-PN, ATTR-CM	ATTR-CM	NCFB, CRSsNP, HS	MASH	COPD, NCFB, Cystic Fibrosis, Asthma	Adult hypoparathyroidism
MoA	RNAi TTR silencer	TTR stabilizer	DPP1 inhibitor	THR-β agonist	Dual PDE3/PDE4 inhibitor	Hormone replacement TX
Launch Year	2025[2]	2024	2025	2024	2024	2024
Year 1 Sales ($B)[1]	NA[3]	$0.4	$0.7	$0.9	$0.5	$0.5

Source: Visible Alpha; market data as of 01/08/2026

1) Defined as first full year post launch
2) Time of approval and launch year relates to Amvuttra in ATTR-CM
3) Sales in ATTR-CM not broken out
4) Current Year 10 estimates as of Merck's acquisition announcement of Verona (07/09/2025)

NXC-201 Background

A Solid Foundation

Based on the groundbreaking research in the early 2010s of Dr. Steve Rosenberg at NIH/NCI, the first cell therapies were approved in the United States in 2017, including Kymriah and Yescarta for certain types of blood cancers. These therapies had optimal efficacy, but tangible toxicity.

NIH NATIONAL CANCER INSTITUTE

YESCARTA® (axicabtagene ciloleucel) Suspension for IV Infusion

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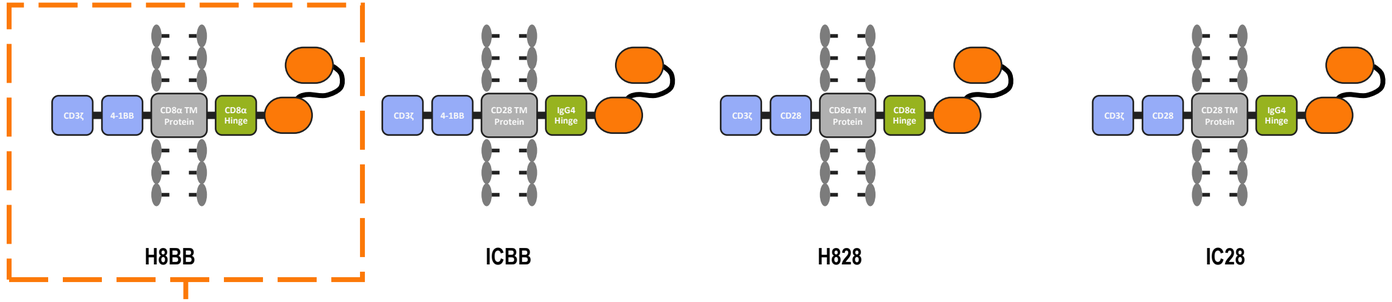
Hypothesis

Ex-NCI/NIH Immix academic researchers ambitiously formulated a thesis: can cell therapy be expanded to a broader patient population, beyond cancer?

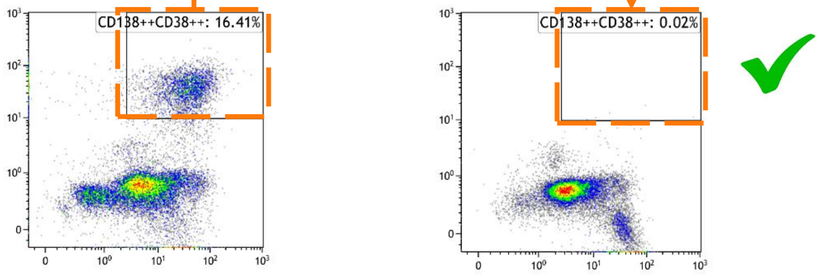
NXC-201 Sterically-Optimized Result

Immix researchers sterically-optimized and tested 4 hypotheses …



…with the best candidate completely eliminating AL Amyloidosis aberrant plasma cells in diseased patient samples from patient bone marrow

Result



Note: NXC-201 (formerly NBI0101). Infy TNFa for two patients, AL1, AL2. Far right top right quartile selected diseased AL Amyloidosis plasma cell elimination. Far right graph after 33 days co-incubated with NXC-201.

Source: Kfir-Erenfeld S, et al. Feasibility of a Novel Academic BCMA-CART (HBI0101) for the Treatment of Relapsed and Refractory AL Amyloidosis. Clin Cancer Res. 2022; Raje N, et al. Anti-BCMA CAR T-Cell Therapy bb2121 in Relapsed or Refractory Multiple Myeloma. N Engl J Med. 2019.; O. Harush, et al. Safety and efficacy of anti-BCMA CAR-T therapy in relapsed/refractory multiple myeloma: real-world evidence from the Israeli experience. Haematologica. Published online. Haematologica Journal. December 2022

NXC-201 Construct: Rationale For Optimization

Ex-NCI/NIH Immix academic researchers ambitiously formulated a thesis: can cell therapy be expanded to a broader patient population, beyond cancer?
Result: Sterically-optimized NXC-201

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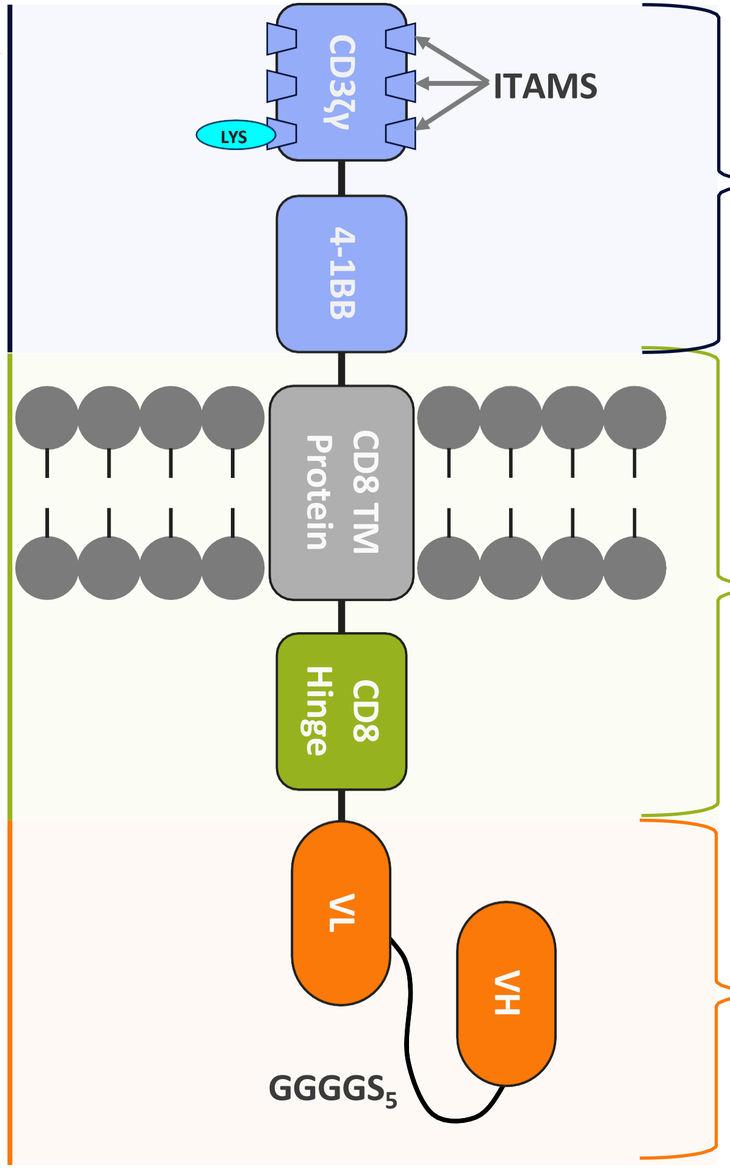
Result of Steric Optimization:

Immune Reactivity Delta



1

Impeded phosphorylation of ITAM1, added ubiquitination site… led to "digital" quick on/off

2

Decreased CD8 hinge flexibility … led to reduced tonic signaling

3

Sterically-Optimized Binder … led to enhanced cytotoxicity

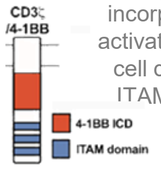
nature Signal Transduction and Targeted Therapy

"In activated T cells, the CD3ζ chain gets ubiquitinated by CBLB at its multiple lysine residues and induces degradation of surface TCRs"

doi: 10.1038/s41392-021-00823-w

nature medicine

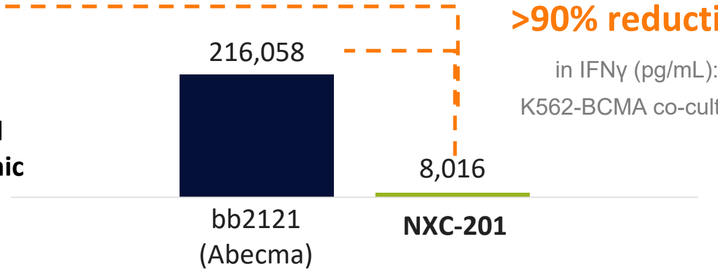
Memorial Sloan Kettering Cancer Center



"We hypothesized that the redundancy of CD28 and CD3ζ signaling in a chimeric antigen receptor (CAR) design incorporating all three CD3ζ immunoreceptor tyrosine-based activation motifs (ITAMs)11,13 may foster counterproductive T cell differentiation and exhaustion. Therefore, we calibrated ITAM activity by mutating tyrosine residues to impede their phosphorylation and downstream signaling"

doi: 10.1038/s41591-018-0290-5

Ex-NIH/NCI Immix academic researchers **tuned hinge and transmembrane to reduce tonic immune response**(2)



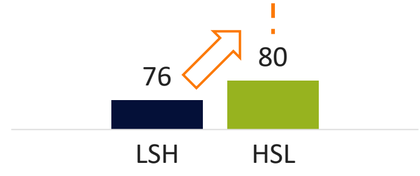
>90% reduction

in IFNγ (pg/mL): K562-BCMA co-culture

Sterically-Optimized Heavy Chain – Proprietary Linker – Light Chain …

… Results in Superior CAR-T Expansion and Specific Cytotoxicity

Day 10 CAR-T **Expansion** (10^7)



Specific **Cytotoxicity** (%): target cell co-culture

Source: E. Lebel, et, al. Safety And Efficacy of a Locally Produced Novel Anti-BCMA Chimeric Antigen Receptor T-Cell (CART) (HBI0101) for the Treatment of Relapsed and Refractory Multiple Myeloma. 65th ASH Annual Meeting and Exposition, San Diego, CA. December 2023. Ying Z, et al. Nat Med. 2019; Schuster SJ, et al. N Engl J Med. 2019; Assayag, M., et al EBMT 2023; Abecma FDA label; Harush O, et al. Haematologica. 2022; Friedman KM, et al. Hum Gene Ther. 2018. Kymriah: Preclinical is an average of CD8+ and CD4+ T-cells, source: Milone MC, et. Al. Mol Ther. 2009 Aug;17(8):1453-64. doi: 10.1038/mt.2009.83. Epub 2009 Apr 21. Erratum in: Mol Ther. 2015 Jul;23(7):1278. PMID: 19384291; PMCID: PMC2805264. *1 Day CRS occurred in high dose MM cohort as of EBMT 2023. NXC-201 in multiple myeloma data from ASH 2023 95% ORR in patients without prior anti-BCMA therapy exposure. Moreno-Cortes E,. et al Front Oncol. 2023; Mazinani M, et al. Biomark Res. 2022.
Note: (1) Zhang, Y., & Wang, X. (2023). The role of gut microbiota in metabolic disorders and therapeutic approaches. Frontiers in Endocrinology, 14, 10502212; (2) Li, J., Chen, Y., & Zhao, H. (2023). Advances in targeted therapy for triple-negative breast cancer. Frontiers in Oncology, 13, 10316256.; (3) Topol, E. J. (2019). High-performance medicine: The convergence of human and artificial intelligence. Nature Medicine, 25(1), 44–56.

Global Leader in Relapsed/Refractory AL Amyloidosis

ASH

This presentation contains clinical data presented at ASH Dec 7, 2025 on pages 27 - 31

May 2026

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