What’s Next?

Deep & durable remissions

“One-and-done” treatment

Personalized autologous product

Proven applicability

Evolving supportive care & toxicity management

Relatively limited engineering complexity

Acute toxicities

Persisting side effects

Manufacturing complexity

Limited scalability

Inherent product variability

Access constraints

Logistical demands

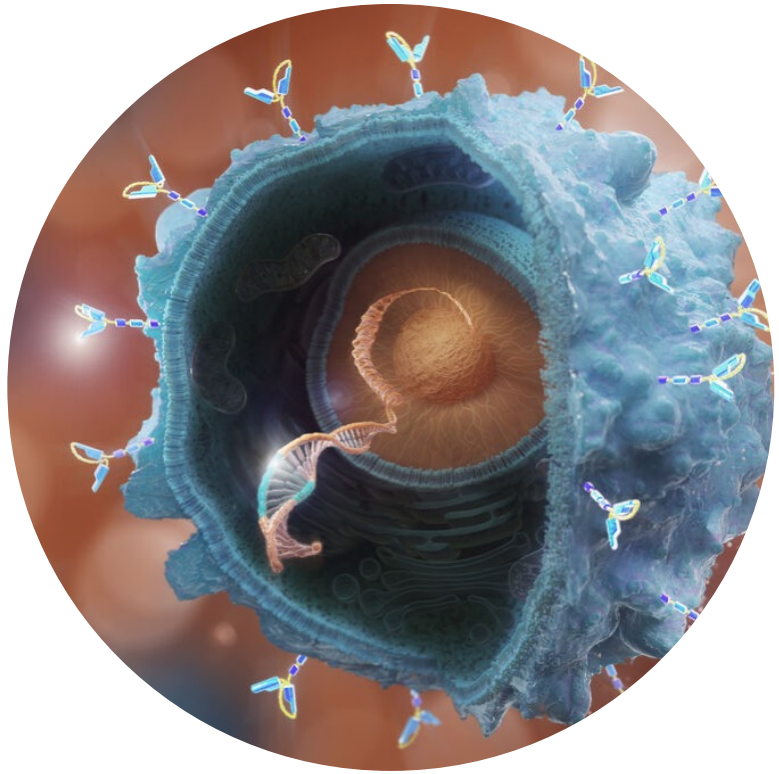
Opportunities for innovation remain

Autologous
CAR T-cells

Targeting surface proteins

TCR T-cells

Targeting intracellular proteins



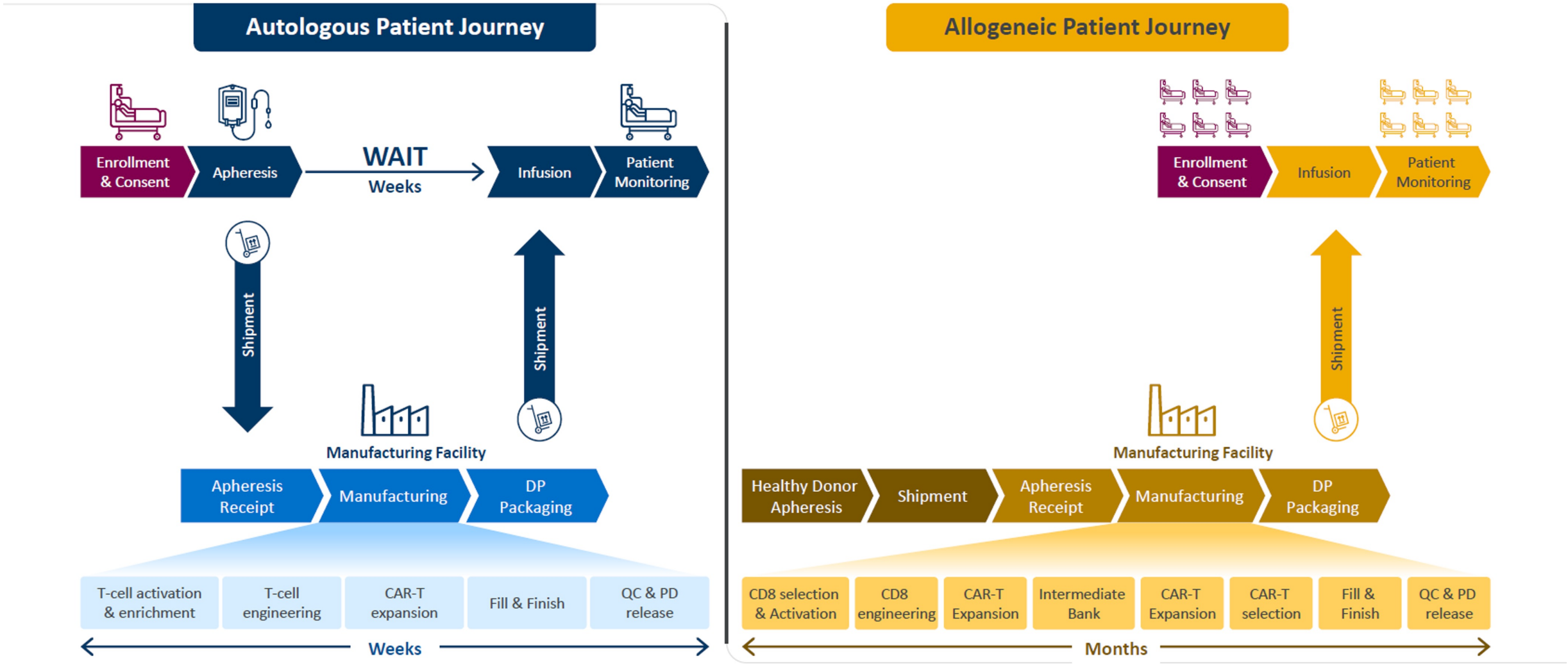
Allogenic
CAR T-cells

Targeting surface proteins

CAR Tregs

In vivo
Strategies

Allogeneic effector cells could improve scalability



Release details

Caribou Biosciences Announces Positive Data from ANTLER Phase 1 Trial Demonstrating Efficacy and Durability of Vispa-cel (CB-010), an Allogeneic CAR-T Cell Therapy, on Par with Autologous CAR-T Cell Therapies

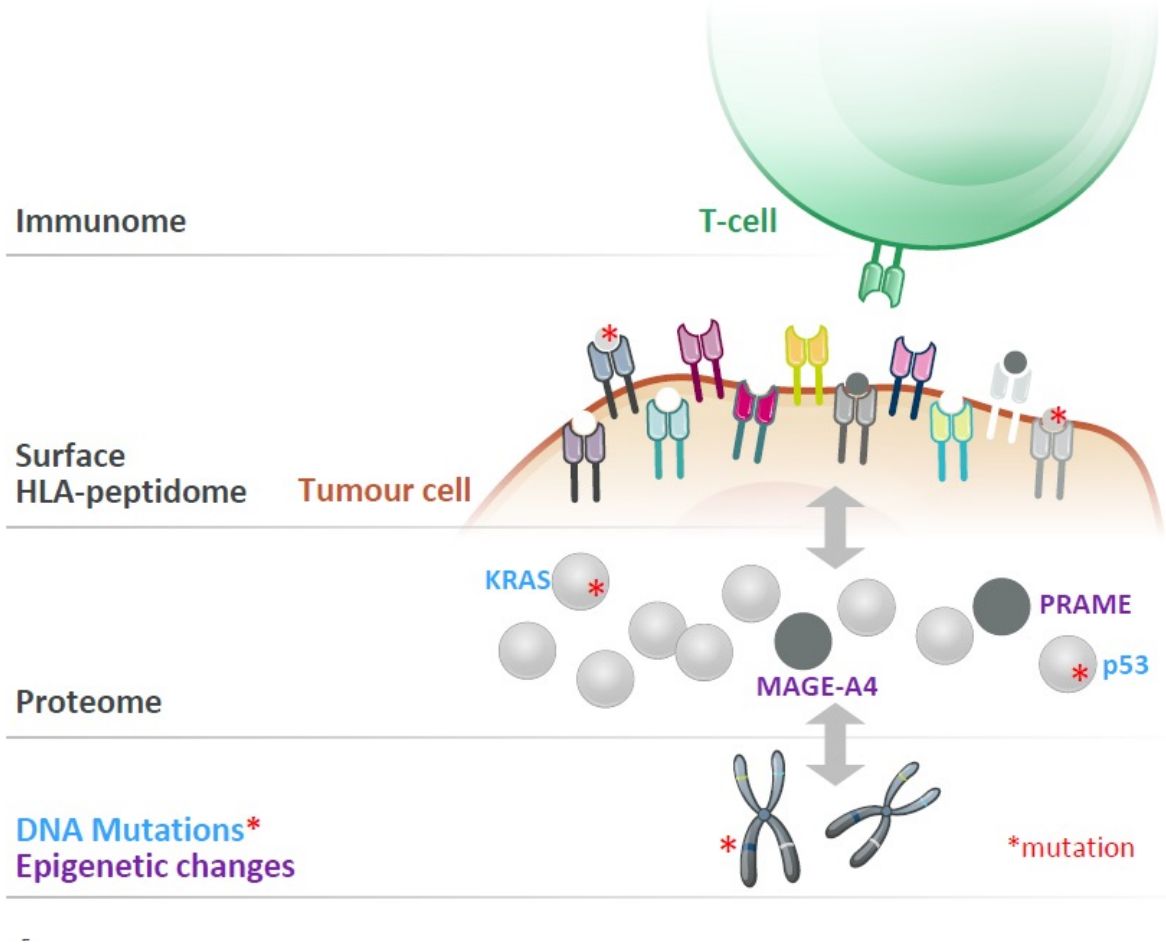
November 3, 2025

PDF Version

- *Data demonstrate efficacy and durability of vispa-cel, an allogeneic anti-CD19 CAR-T cell therapy, are on par with autologous CAR-T cell therapies in the confirmatory cohort (N=22) and with longer-term follow-up on patients who received optimized vispa-cel (N=35)*

https://investor.cariboubio.com/news-releases/news-release-details/caribou-biosciences-announces-positive-data-antler-phase-1-trial

TCR-T's – Beyond extracellular targets



TCR target space encompasses **100%** of the genome

CAR target space encompasses **0.25%** of the genome

TCRs are HLA restricted

Neoantigen	HLA	US incidence for neoantigen & HLA
BRAFp.V600E	A*02	40,000/year
KRASp.G12D	A*03	11,000/year
KRASp.G12V	A*03:01	10,000/year
TP53p.R175H	A*02:01	9,000/year
KRASp.G12D	A*11:01	6,000/year
KRASp.G12V	B*35	5,000/year
*KRASp.Q61R	A*01:01	5,000/year
KRASp.G12V	A*11:01	5,000/year
BRAFp.V600E	B*27:05	5,000/year
KRASp.G12D	C*08:02	4,000/year

Need to target subpopulations

Intracellular TCR Targets

Ectopically expressed proteins

Epigenetic Changes

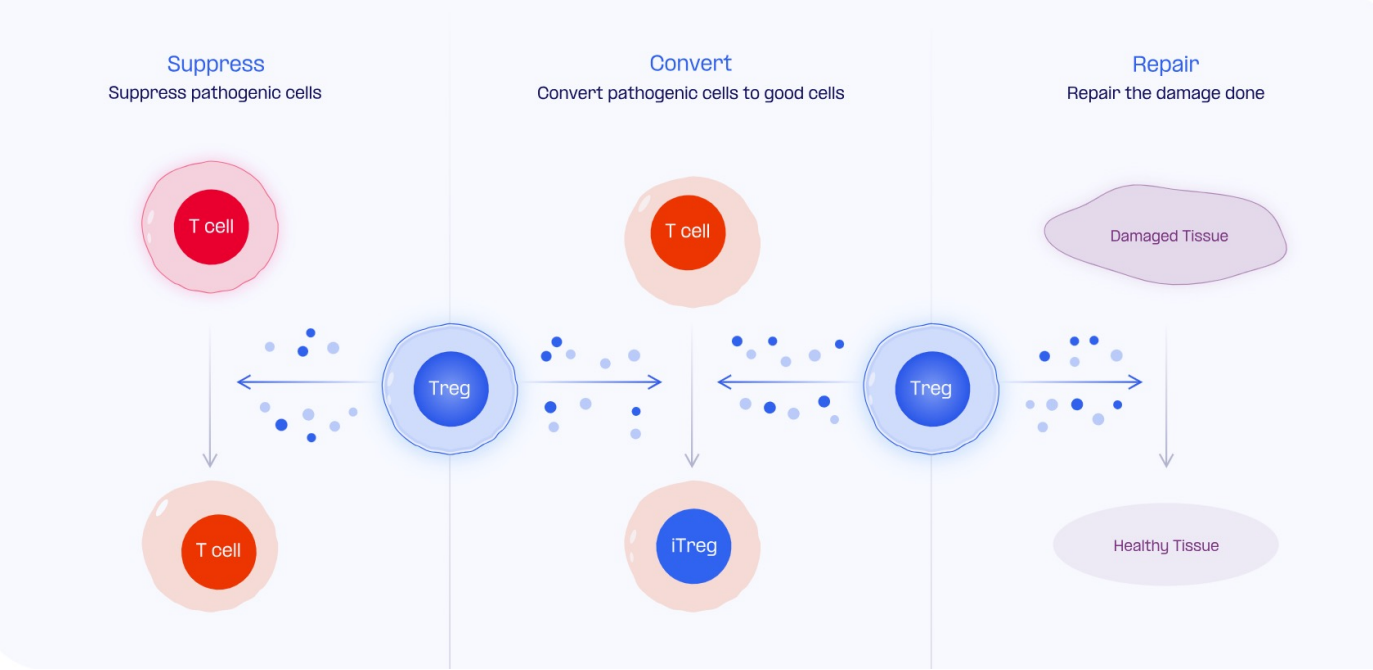
- PRAME
- MAGE-A4

Tumour Driver mutations

DNA Mutations*

- KRAS
- P53

Regulatory T-Cells as catalyst in non-oncology approaches?



Adopted from https://www.quell-tx.com/platform

Nobel Prize in Physiology or Medicine 2025

Ill. Niklas Elmehed © Nobel Prize Outreach

Mary E. Brunkow

Prize share: 1/3

Ill. Niklas Elmehed © Nobel Prize Outreach

Frederick J. Ramsdell

Prize share: 1/3

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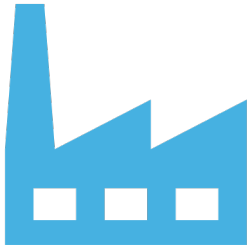
Shimon Sakaguchi

Prize share: 1/3

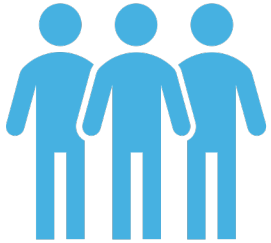
The Nobel Prize in Physiology or Medicine 2025 was awarded jointly to Mary E. Brunkow, Frederick J. Ramsdell and Shimon Sakaguchi "for their discoveries concerning peripheral immune tolerance"

Nobel Prize in Physiology or Medicine 2025. NobelPrize.org. Nobel Prize Outreach 2025. Sun. 16 Nov 2025. https://www.nobelprize.org/prizes/medicine/2025/summary/

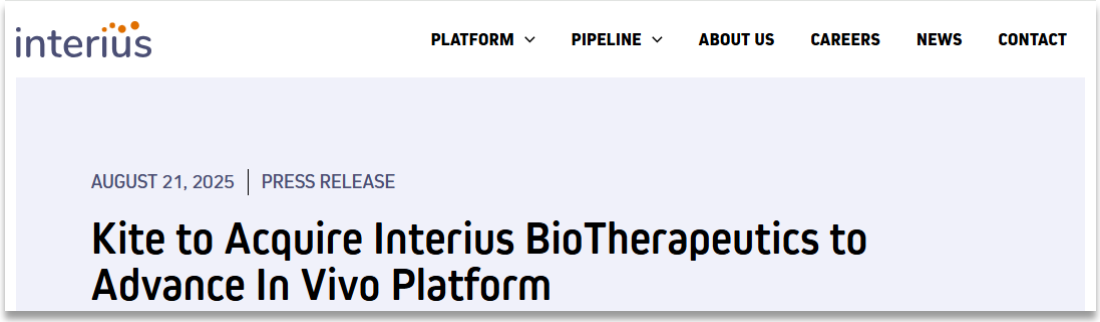
In vivo constructed cell therapies – the new frontier?



Manufacturing facility



Manufacturing facilities



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