kyverna®

Pioneering CAR T in Autoimmune Diseases

June 2026

Disclaimer and Forward-Looking Statements

This presentation contains forward-looking statements that are based on management's beliefs and assumptions and information currently available to management of Kyverna Therapeutics, Inc. ("Kyverna", "we", "our," or the "Company"). All statements other than statements of historical facts contained in this presentation are forward-looking statements. Forward looking statements include, but are not limited to, statements concerning: the Company's future results of operations and financial position, business strategy, drug candidates, planned preclinical studies and clinical trials, results of preclinical studies, named-patient access data, ongoing clinical trials, research and development costs, plans for manufacturing, regulatory approvals, timing and likelihood of success, as well as plans and objectives of management for future operations. These forward-looking statements are subject to risks and uncertainties, including the factors described under the Risk Factors section of the Company's most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q that the Company has filed or may subsequently file with the U.S. Securities and Exchange Commission. Actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. When evaluating Kyverna's business and prospects, careful consideration should be given to these risks and uncertainties.

These statements speak only as of the date of this presentation, and Kyverna undertakes no obligation to update or revise these statements.

This presentation also contains estimates made by independent parties relating to industry market size and other data. These estimates involve a number of assumptions and limitations and you are cautioned not to give undue weight on such estimates. We have not independently verified the accuracy or completeness of such information, and we do not take any responsibility for the accuracy or completeness of such information.

This presentation contains references to trademarks and marks belonging to other entities. Solely for convenience, trademarks and trade names referred to in this presentation may appear without the ® or TM symbols, but such references are not intended to indicate, in any way, that the applicable licensor will not assert, to the fullest extent under applicable law, its rights to these trademarks and trade names. The Company does not intend its use or display of other companies' trade names, trademarks or service marks to imply a relationship with, or endorsement or sponsorship of the Company by any other companies.

This presentation includes results from named-patient basis access. Similar to expanded access or compassionate use in the United States, "IH" or "Individueller Heilversuch," also known as "named-patient basis access," is a regulatory scheme in Germany that allows for the supply of a treatment that has not received marketing authorization for an individual patient in response to a request by the treating physician on behalf of the named patient. This option can be pursued for the expected benefit of a patient who has exhausted all available treatment options, under the discretion of the treating physician, with the patient's consent. The use of Miv-cel in the IH settings is not a substitute for, or intended to replace, our clinical trials. The goal is not to assess the effectiveness of a potential therapy, but rather to provide an individual patient with a possible efficacious approach when all other treatment options have failed, as determined by the patient's physician. While we do not expect to be able to use the results from these activities as the basis for approval in our applications for marketing approval to the U.S. Food and Drug Administration (FDA) or other foreign regulatory agencies, we believe such activities may provide additional clinical insights beyond highly focused clinical trials in specific geographies.

Poised to Deliver the Curative Potential of CAR T for a Range of Neuroimmunology Diseases

kyverna®

CAR T Leadership
Potentially first approved autoimmune CAR T with most patients treated to date

Best-in-Class Profile
Demonstrated durable drug-free, disease-free remission with single dose

Focused Strategy
Neuroimmunology-led franchise

Valuable Commercial Opportunity in SPS
Immediately addressable market and premium pricing potential

Pipeline-in-a-Product
Clinical data supports expansion into broader indications (e.g., gMG, PMS)

Strong Financial Position
Supporting anticipated SPS commercial launch and gMG Phase 3 trial

gMG, generalized myasthenia gravis; PMS, progressive multiple sclerosis; SPS, stiff person syndrome.

Focused Neuroimmunology Strategy Drives Significant Growth Trajectory for Long-Term Value Creation

Validate miv-cel differentiation with transformative clinical data in SPS and gMG

First mover advantage with SPS; establish commercial foundation; efficient gMG launch to follow

Broaden patient access and expand our reach to additional indications

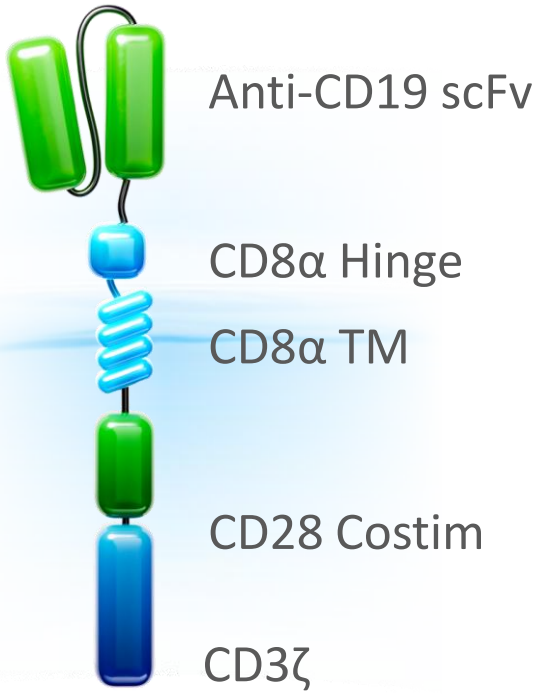
- Focused indication expansion (e.g., PMS)
- Develop no LD or alternative LD regimen
- Reduce COGS and drive greater capacity and scalability

COGs, Cost of Goods Sold; LD, lymphodepletion; PMS, progressive multiple sclerosis.

Miv-cel: Potential First-in-Class and Best-in-Class CAR T Designed for Potency & Tolerability

Mivocabtagene Autoleucel (miv-cel)[1,2]

Only Fully Human Autologous CD19
CAR T With CD28 Costim



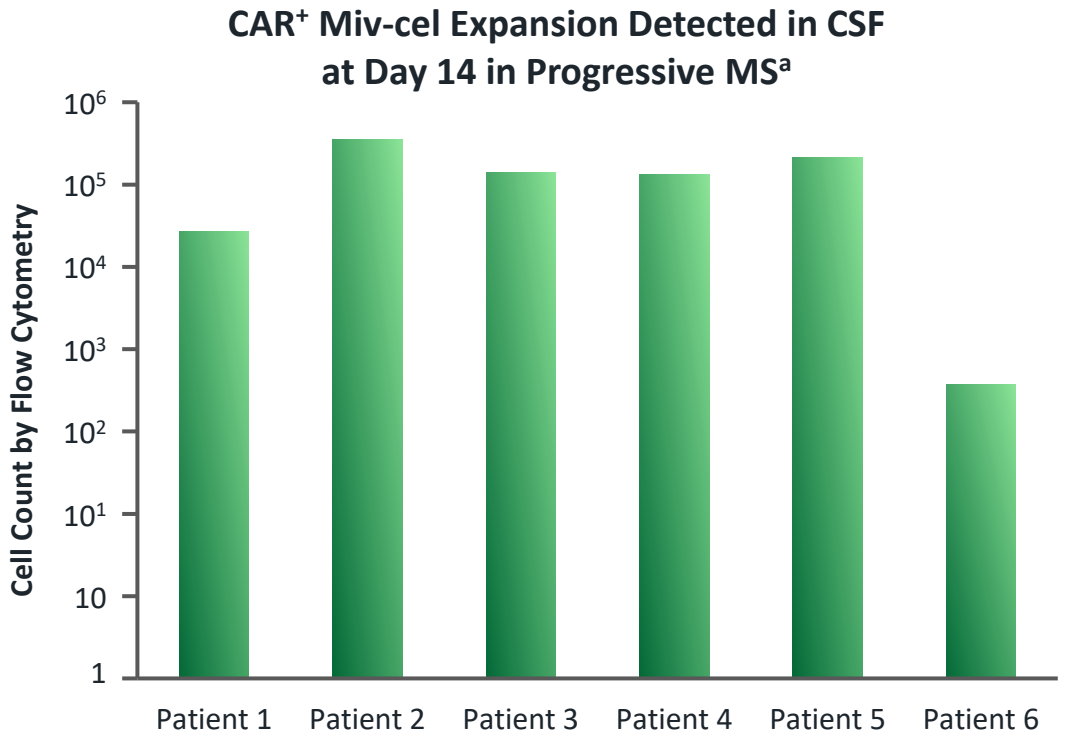
- **More than 100** patients dosed with miv-cel across multiple indications[3]
- **Deep and broad depletion of peripheral- and tissue-resident B cells to support broad immune reset and durable remission[4,5]**
- **No high-grade CRS or ICANS[3]**
- First SPS and gMG patients treated with a single dose of miv-cel achieved **durable efficacy beyond 24 months without the need for chronic immunotherapies[6]**

CRS, cytokine release syndrome; Costim, co-stimulation; gMG, generalized myasthenia gravis; ICANS, immune effector cell-associated neurotoxicity syndrome; scFv, single-chain fragment variable; TM, transmembrane.

1. Brudno JN, et al. *Nat Med.* 2020;26:270-280. 2. Alabanza L, et al. *Mol Ther.* 2017;25:2452-2465. 3.Data on file, Kyverna Therapeutics. 4. Minopoulou I, et al. *Ann Rheum Dis*.2025;84(3):e4-e7. 5. Albach FN, et al. *Rheumatology*. 2025;64(6):4075-4077. 6. Named patient access data, Kyverna Therapeutics.

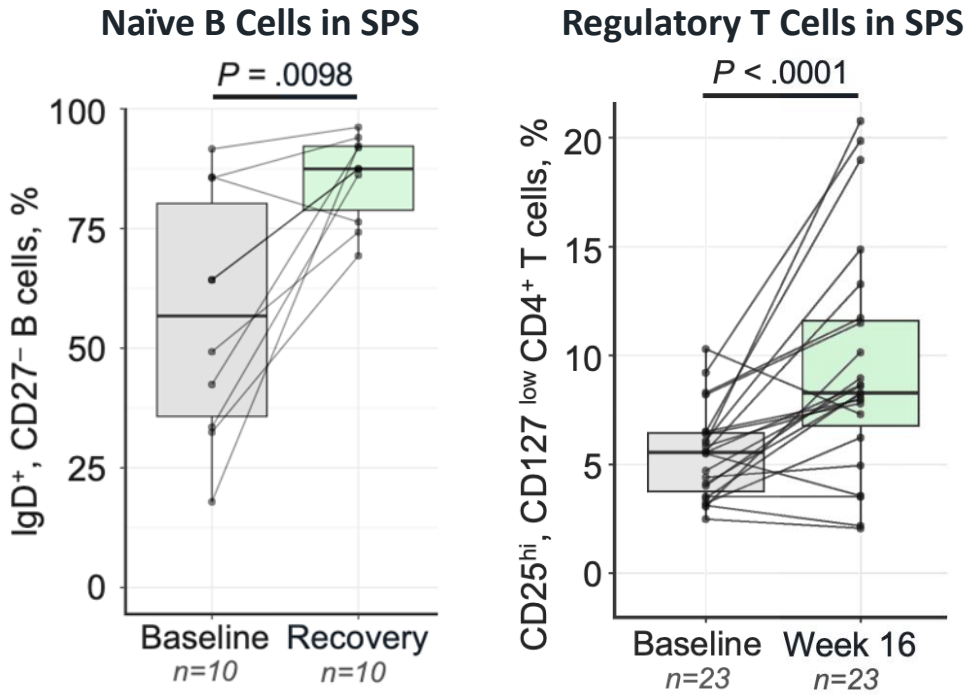
Neuroimmunology Franchise Strategy Driven by Miv-cel's Profound MOA and Ability to Penetrate the CNS

CNS Penetration and Expansion



Acts directly on cells in the CNS at the site of disease[1]

Broad Immune Reset



Resets B cells and upregulates regulatory T cells, important suppressors of CNS disease inflammation[2-4]

[a]Absolute numbers of CAR T cells in CSF assumed a volume of 140 mL and 150 mL for female and male, respectively.

CAR, chimeric antigen receptor; CNS, central nervous system; CSF, cerebrospinal fluid; miv-cel, mivocabtagene autoleucel; SPS, stiff person syndrome.

1. Dunn J, et al. Presented at the ACTRIMS Forum 2026; February 5-7, 2026; San Diego, CA. Poster 112. 2. Piquet A, et al. Presented at the AAN Annual Meeting 2026; April 18-22, 2026; Chicago, IL. LBA Poster 8. 3. Goverman JM. *N Engl J Med.* 2021;384:578-580. 4. Harkins AL, et al. *Crit Rev Immunol.* 2022;42:1-27.

Significant Market Opportunity for Miv-cel in SPS and gMG

Stiff Person Syndrome

- **First-to-market** opportunity with highly efficient infrastructure
- **~6K U.S. diagnosed patients**[1]
- **Severe, rare disease** with **no approved therapies**
- **High-cost burden** (~$0.7 to $1.5M 3-yr cost per patient)[2]
- **Immediately addressable** patients
- Highly **concentrated** treatment network

Generalized Myasthenia Gravis

- **~80K U.S. diagnosed patients**[3,4]**;** growing market
- **Significant unmet need** with current SOC
- **High-cost burden** (~$2M 3-yr cost per patient)[5,6]
- Opportunity to **change the treatment paradigm**
- **Strong commercial synergies** with SPS enables efficient scaling

Miv-cel: Potential for Significant Premium to Oncology CAR T Pricing; Biologics-like Margins

SOC, standard of care.

1. Crane PD, et al. *Neurology*. 2024;103(12):e210078. 2. Merative 2025 HCRU Analysis of Commercial Chronic Immunotherapy SPS patients.
3. Rodriguez E, et al. *Muscle. Nerve*. 2024;69(2):166-171. 4. Hendricks TM, et al. *Am J Opthamol*. 2019; 205:99-105. 5. ICER Report on MG 2021. 6. Global Data Pricing database.

kyverna®

Well Positioned to Deliver on our 2026 Catalysts

Program	Anticipated Milestones
Stiff Person Syndrome RMAT, ODD	✓ Report primary analysis at AAN 2026 ⊹ Initiated rolling BLA submission with completion expected in Q4 2026 ⊹ Report one-year follow-up data in 2H 2026
Generalized Myasthenia Gravis RMAT, ODD*, FTD†	✓ Report updated data on Phase 2 portion of KYSA-6 trial at AAN 2026 ⊹ Report longer-term follow-up Phase 2 data in 2H 2026
Additional Pipeline Opportunities	⊹ Progressive Multiple Sclerosis: Share development update and report additional data from Phase 1 IIT in 2H 2026 ⊹ Rheumatoid Arthritis: Report Phase 2 IIT data in 2H 2026 ⊹ Lupus Nephritis: Report Phase 1 data in 2H 2026 ✓ KYV-102: IND filed and accepted

BLA, Biologics License Application; FTD, Fast Track Designation; IIT, Investigator-initiated trial; IND, Investigational New Drug; ODD, Orphan Drug Designation; RMAT, Regenerative Medicine Advanced Therapy. *EU & US. †Fast Track Designation does not assure that we will experience a faster development process, regulatory review or regulatory approval process compared to conventional FDA procedures.

kyverna

SPS Rolling BLA Submission Initiated; On Track to Deliver Potential First Approved CAR T Therapy for Autoimmune Disease in Valuable SPS Market

- **Positive pre-BLA meeting with FDA alignment achieved on all core components of BLA submission package:**
  - **KYSA-8 single-arm pivotal Phase 2 trial** is sufficient to support the BLA submission
  - **Primary endpoint measurement** is the Timed 25-foot Walk (T25FW) test at 16 weeks
  - **Clinical safety package**
  - **Preclinical package**
  - **CMC package**
- Additional analysis of the Company's completed **natural history study and planned one-year follow-up data** from KYSA-8 to be included in BLA submission, further strengthening the package
- Kyverna to seek **priority review under RMAT designation**

Rolling BLA Submission Expected to be Completed in Q4 2026

CMC, Chemistry, Manufacturing, Controls; RMAT, Regenerative Medicine Advanced Therapy.

Stiff Person Syndrome (SPS)

Patient Perspective from KYSA-8: Before and After Treatment with Miv-cel - Case Study 1

View Video

SPS is a Debilitating, Progressive Autoimmune Disease with No FDA-Approved Therapies

SPS impacts the inhibitory signaling pathways, which are the body's braking system and the **target of autoantibodies** produced by B cells in SPS[1,2]

Symptoms characterized by **muscle stiffness** and **painful muscle spasms**, impacting mobility[1-3]

Inadequate response with off-label symptomatic and immunomodulatory therapies[1,2,5]

Devastating Impact on Patients

80% of patients lose mobility, needing walking aid assistance or wheelchair[1-3]

Only ~19% of patients remained able to work after 4 years[4]

"Freezing attacks" and sudden falls requiring ER care[1,2]

Risk of **permanent disability** and **increased mortality[3]**

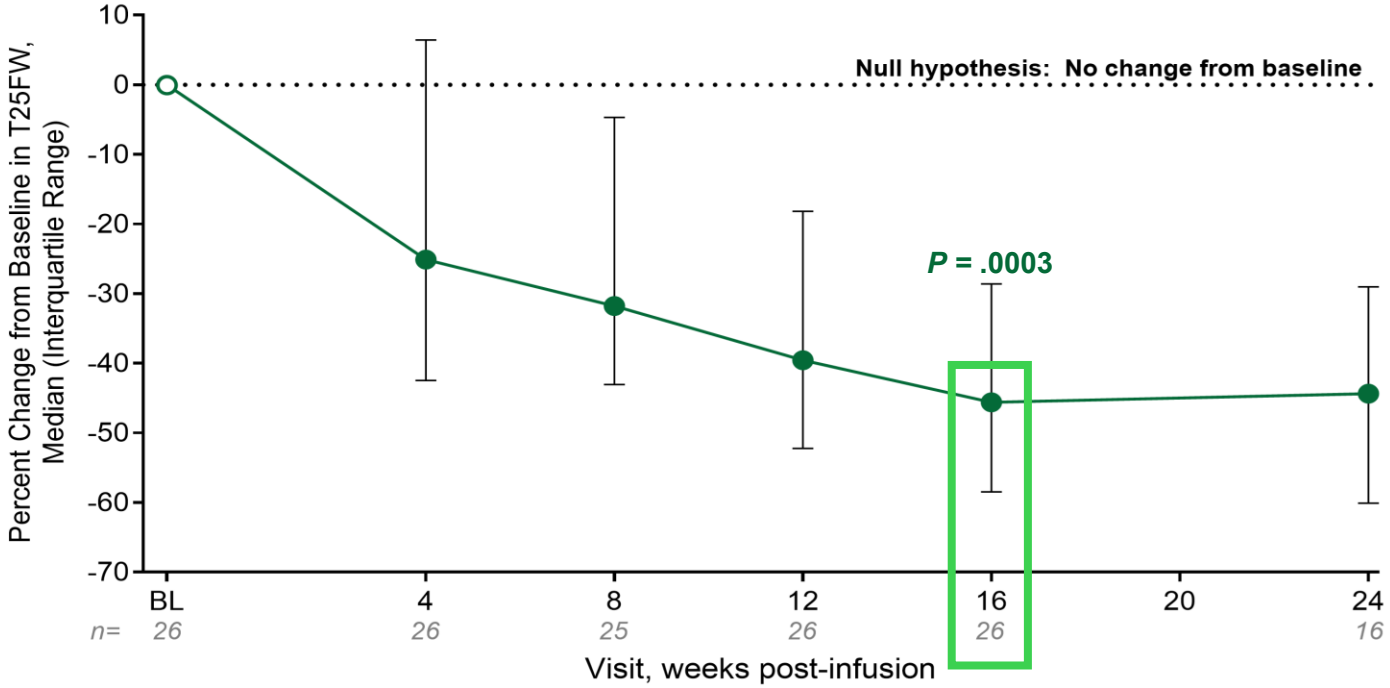
ER, emergency room.

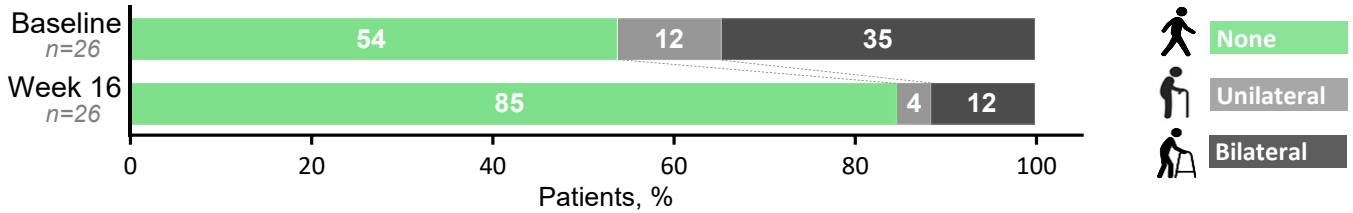
1. Rakocevic G, et al. *BMC Neurol*. 2019;19:1. 2. Dalakas MC. *Nat Rev Neurol*. 2024;20(10):587-601. 3. Duddy ME, Baker MR. *Front Neurol Neurosci*. 2009;26:147-165. 4.NCBI. https://www.ncbi.nlm.nih.gov/sites/books/NBK573078/
5. Dalakas MC. *Neurol Neuroimmunol Neuroinflamm*. 2023;10(3):e200109.

Primary Endpoint Met: Significant Improvement in T25FW

46% Median Improvement at Week 16

Significant T25FW Improvement and Reduced Walking Aid Use



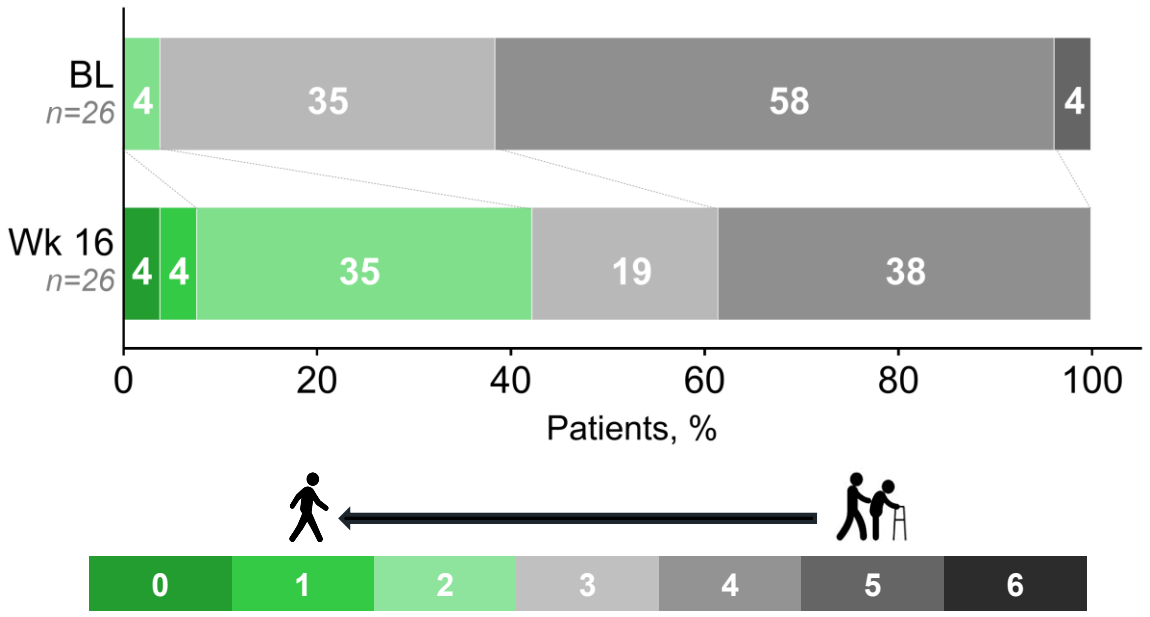


- 81% of patients achieved **clinically meaningful improvement** (≥20% reduction from baseline)[1]
- 31% completed T25FW in <5 seconds; **typical time for healthy adults**[2]
- Of the 12 patients requiring a walking aid for T25FW at baseline, 67% (8/12) **no longer needed assistance** at week 16
- As of week 16 and through last follow-up, all 26 (100%) patients remained **free of immunomodulatory or immunosuppressant therapies** for SPS*

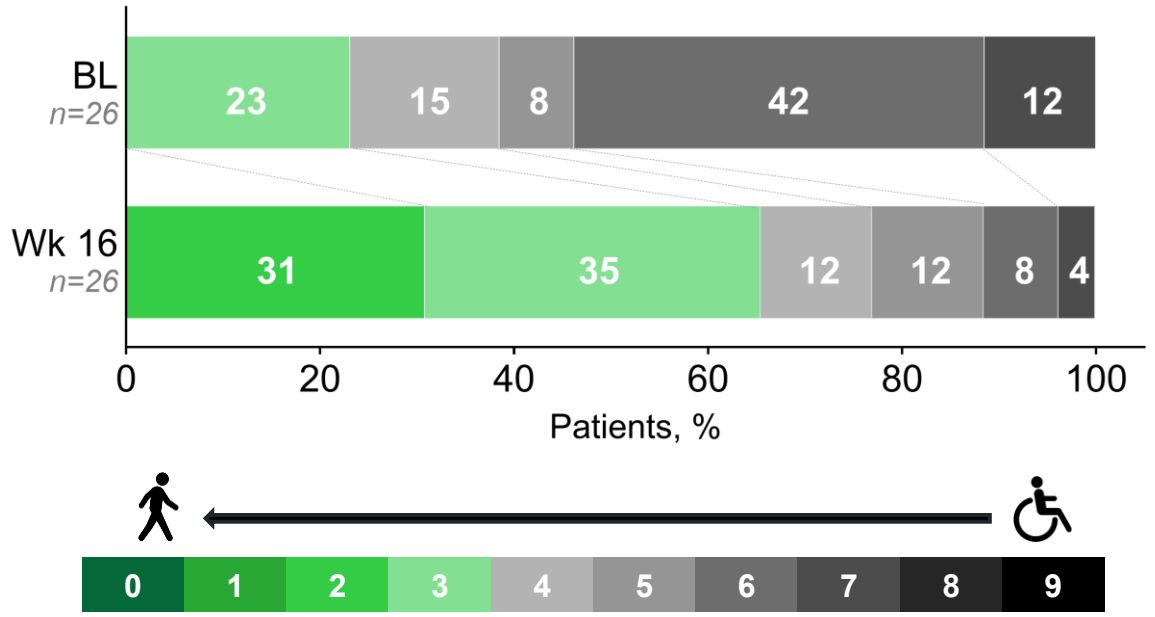
*Includes Includes IVIg/SCIg, PLEX, rituximab and/or prednisone (≥20 mg/day) for SPS symptoms.
Data cutoff: 26Nov2025. Percentages may total more than 100% due to rounding. BL, baseline; T25FW, timed 25-foot walk.
1. Hobart J, et al. *Neurology*. 2013;80(16):1509-17. 2. Motl RW, et al. *Mult Scler*. 2017;23(5):704-710.

Secondary Endpoints Met: Miv-cel Achieved Significant ($P < .0001$) Improvements in Disability, Mobility, Stiffness, and Hypersensitivity

Modified Rankin Scale



Hauser Ambulation Index



- Significant ($P < .0001$) mean improvements in mRS and HAI of -0.8 (SD, 0.86) and -1.6 (1.13) and SPS-specific measures, DSI and HSS, of -1.5 (1.75) and -3.2 (2.01), respectively
- 96% of patients (25/26) had improvement in ≥1 primary or secondary efficacy endpoint

Data cutoff: 26Nov2025. Percentages may total more than 100% due to rounding.
BL, baseline; DSI, Distribution-of-Stiffness Index; HAI, Hauser Ambulation Scale; HSS, Heightened Sensitivity Scale; mRS, Modified Rankin Scale; wk, week.

Miv-cel Demonstrated a Well-Tolerated Safety Profile Supporting Potential for Outpatient Administration

Treatment-Related Adverse Events, n (%)	N=26
CRS (any Grade)	24 (92)
Grade 1	10 (38)
Grade 2	14 (54)
ICANS (any Grade)	3 (12)
Grade 1	3 (12)
Grade 3/4 neutropenia	4 (15)
Any treatment-related serious AE	3 (12)

- **No high-grade CRS or ICANS observed**
- 4 patients had Grade 3/4 neutropenia, an expected AE with lymphodepletion and CAR T-cell therapies; all events were manageable
- Treatment-related serious AEs occurred in 3 patients; all fully resolved

Data cutoff: 26Nov2025
CRS and ICANS graded using ASTCT criteria; other AEs graded using CTCAE criteria.
AE, adverse event; ASTCT, American Society for Transplantation and Cellular Therapy; CTCAE, Common Terminology Criteria for Adverse Events; CRS, cytokine release syndrome; ICANS, immune effector cell-associated neurotoxicity syndrome.

Natural History Study Contextualizes Transformative Miv-cel Data and its Opportunity to Change the Treatment Paradigm

	Natural History Study *Large, multicenter, retrospective study assessing T25FW in patients with SPS (n=153) over 10-year period*	KYSA-8 SPS Registrational Trial
Patient Population	Earlier in disease course (mRS mean 2.6; 55% immunotherapy at index date*)	More severe (mRS mean 3.6; all have failed immunotherapy)
T25FW	✗ No or minimal improvement†	✓ **46%** improvement at 16 weeks, sustained at 24 weeks
Walking Aid Use	↗ 73% increase over average 5 years	↘ **67%** decrease at 16 weeks
mRS score	✗ No improvement	✓ Improvement in disability
Immunotherapy Use	↗ 81% had immunotherapy by last datapoint (47% increased usage)	↘ No immunotherapy after single dose of miv-cel

mRS, Modified Rankin Score; T25FW, Timed 25-foot Walk

Newsome SD, et al. Presented at the 2026 AAN Annual Meeting [abstract 966].

*Index date is the date of the first T25FW assessment. †Over average ~5 years.

Potential for Miv-cel to Quickly Set a New Treatment Standard in SPS with ~2.0 to 2.5k Immediately Addressable Patients at Launch

~6k

U.S. Diagnosed SPS Patients[1,2]

Miv-cel Addressable Market[2,3]

Immediately Addressable Market at Launch

~2.0 to 2.5k Patients

30-40% of total diagnosed

Patients treated with off-label immunotherapy

Total Miv-cel Addressable Market

~5.5k Patients

90% of total diagnosed

Patients treated with symptomatic therapies

Immunotherapy defined as off-label immunosuppressants (e.g., prednisone), rituximab and/or intravenous immunoglobulin.

1. Crane PD, et al. *Neurology*. 2024;103(12):e210078. 2. Analysis of 2024 Komodo U.S. Claims Data. 3. Kyverna Patient Journey and Demand Study (data on file).

Focused Launch Strategy Targets ~10 High-Value SPS Centers

✓ **SPS Leadership**	• Thought leaders / high-volume treaters • Institutional support for miv-cel
✓ **Addressable Patients**	• Existing patients ready at center • Strong referral network
✓ **CAR T Expertise**	• Commercial CAR T experience • Accreditation
✓ **Economic Potential**	• Robust inpatient and outpatient models • Commercial payer and Medicare dynamics

Meaningful Portion of Immediately Addressable Patients at ~10 Centers

SPS Treaters Show Strong Enthusiasm for Early Adoption of Miv-cel

Survey of 20 high volume SPS treaters in U.S.

Product profile based on miv-cel topline data

80% view efficacy data and one-time treatment as key attributes

90% view profile as compelling versus current treatment options

85% would use miv-cel for moderate-to-severe patients at launch

Source: February 2025 Demand and Patient Journey Research; February 2026 Demand Survey.

Flexible Manufacturing Model to Support Scalable Commercial Growth

- **Dual-source** U.S. manufacturing strategy for miv-cel
- Current capacity **fully supports clinical demand and SPS commercial launch**
- **Additional expansion capacity** available to support MG launch
- **>98% manufacturing success rate** driven by robust process, quality systems, and technical expertise
- Miv-cel cost of goods supports potential for **biologics-like margins**

elevatebio®

Minaris Advanced Therapies

kyverna®

Generalized Myasthenia Gravis (gMG)

Despite Available Treatment Options, High Disease Burden Remains in Generalized Myasthenia Gravis

- gMG is a B-cell and antibody-mediated neuromuscular autoimmune disease that causes fluctuating muscle weakness and fatigue[1,2]

Novel therapies are needed that minimize or eliminate symptoms of disease while reducing risks associated with chronic immunosuppression

Current State of Treatment for Patients With gMG

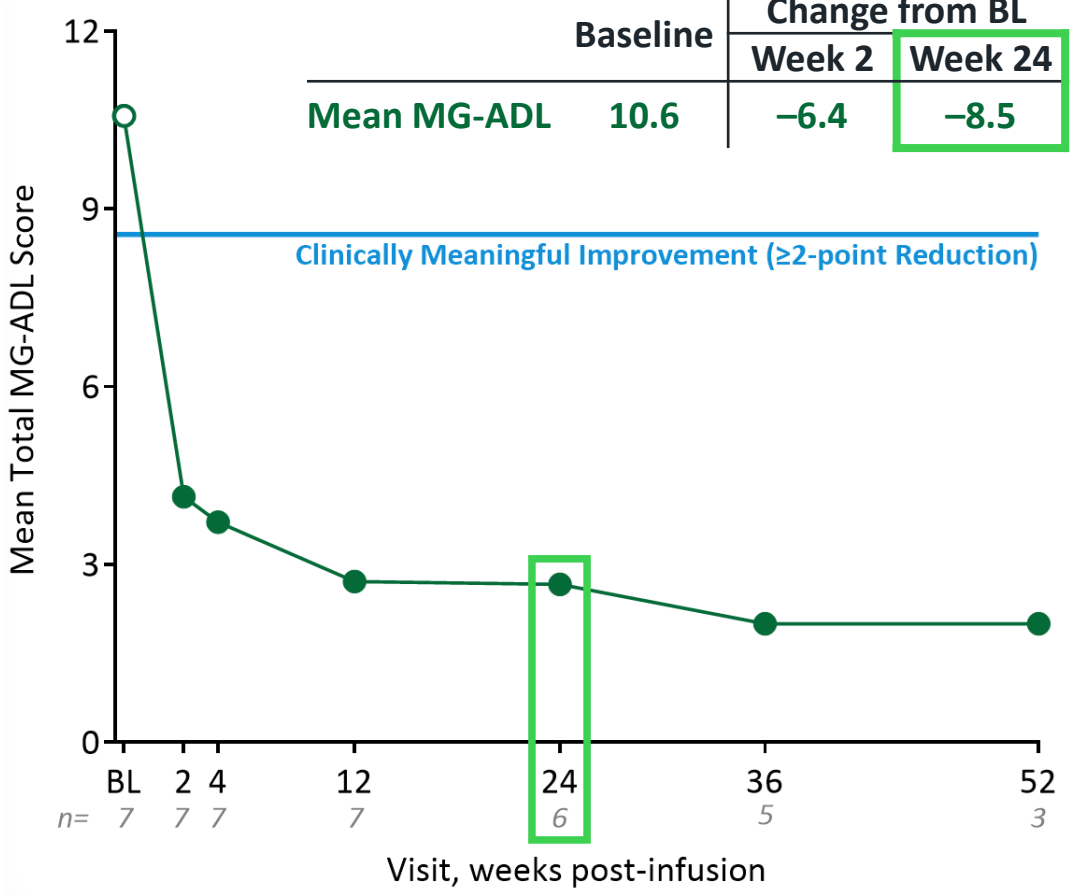
- Inadequate symptom control[3,4]
- Few reach minimal symptom expression (MSE)[1,5-6]
- Majority require ongoing immunosuppressant therapy[1-4]
- Costly and chronic treatment options[1,7]

1. Howard Jr JF, et al. *Lancet Neurol*. 2021;20(7):526-536. 2. Vu T, et al. *NEJM Evid*. 2022;1(5):EVIDoa2100066. 3. DeHart-McCoyle M, et al. BMJ Med. 2023;2(1):e000241. 4. Dewilde S, et al. *BMJ Open*. 2023;13(1):e066445. 5. AstraZeneca. ULTOMIRIS® efficacy data from CHAMPION-MG. https://ultomirishcp.com/gmg/efficacy. Accessed 20 Aug 2025. 6. Vu T, et al. AAN 2025. S34.002. 7. Data on File, Kyverna Therapeutics.

Miv-cel Demonstrated Rapid and Robust Reductions in MG-ADL and QMG Sustained Out to 52 Weeks

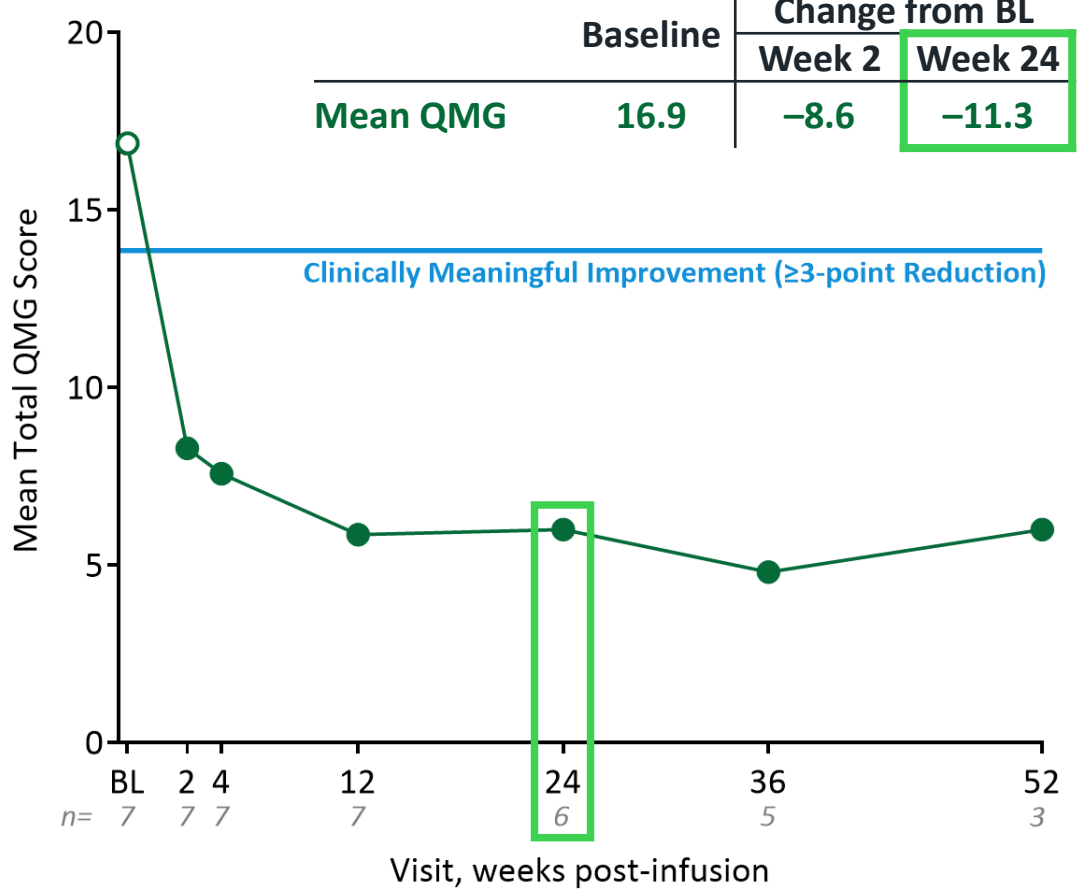
MG-ADL score

	Baseline	Change from BL	
		Week 2	Week 24
Mean MG-ADL	10.6	–6.4	–8.5



QMG score

	Baseline	Change from BL	
		Week 2	Week 24
Mean QMG	16.9	–8.6	–11.3



Data cutoff: February 25, 2026.
BL, baseline; MG-ADL, myasthenia gravis activities of daily living; QMG, quantitative myasthenia gravis.

After a Single Dose of Miv-cel, Patients Achieved Substantial, Clinically Meaningful Reductions in MG Outcome Scores and Treatment Burden

Substantially improved clinical outcomes

MG-ADL

100% had clinically meaningful response
(≥2-point reduction vs baseline)

100% were responders
(≥3-point reduction vs baseline)

57% reached MSE at last follow-up
(MG-ADL score of 0-1)

QMG

100% had clinically meaningful response
(≥3-point reduction vs baseline)

MGC

100% had clinically meaningful response
(≥3-point reduction vs baseline)
–16.0 mean reduction at 24 weeks

Substantially reduced MG treatment burden

100% free of immunotherapies, including NSISTs, high-dose steroids (>10 mg), and FcRn and complement inhibitors up to 24 weeks
6 of 7 patients remained free of these agents at last follow-up

Data cutoff: February 25, 2026.
BL, baseline; FcRn, neonatal fragment crystallizable receptor; MG-ADL, myasthenia gravis activities of daily living; MGC, Myasthenia Gravis Composite; MSE, minimal symptom expression; NSIST, nonsteroidal immunosuppressive therapy; QMG, quantitative myasthenia gravis.

Miv-cel Demonstrated a Well-Tolerated Safety Profile Supporting Potential for Outpatient Administration

Treatment-related AEs, n (%)	Patients (n=7)
CRS (any grade)	7 (100)
Grade 1	5 (71)
Grade 2	2 (29)
ICANS (any grade)	0 (0)
Grade 3/4 events	3 (43)
Neutropenia	2 (29)
Lymphopenia	1 (14)
Lymphocyte count decreased	1 (14)
SAE (any grade)[a]	0 (0)

- **No high-grade CRS and no ICANS observed**
- CRS was low-grade and manageable in all patients
  - 5 of 7 patients only experienced fever (grade 1 CRS)
- 2 patients with Grade 3/4 treatment-related AEs of neutropenia, an expected AE with lymphodepletion and CAR T-cell therapies; neither was associated with infections; all events were manageable and fully resolved

Data cutoff: February 25, 2026.

[a]After the prior data cut (October 3, 2025), a previously reported treatment-related SAE was reclassified by the Investigator as 'not serious', reflecting his clinical assessment of the AE per protocol-defined seriousness criteria.

CRS and ICANS graded using ASTCT criteria; other AEs graded using CTCAE criteria.

AE, adverse event; ASTCT, American Society for Transplantation and Cellular Therapy; CTCAE, Common Terminology Criteria for Adverse Events; CRS, cytokine release syndrome; ICANS, immune effector cell-associated neurotoxicity syndrome; SAE, serious adverse event.

kyverna®

Single Dose Miv-cel Achieved Unprecedented gMG Clinical Outcomes

All other therapies require chronic background immunotherapies

		Approved			Investigational*	
		FcRn Inhibitor[1] *VYVGART®*	**Complement Inhibitor[2,3]** *ULTOMIRIS®*	**CD19 mAb[4]** *UPLIZNA®*	**BCMA mRNA CAR T[5]** *Descartes-08*	**Miv-cel CD19 CAR T** (KYSA-6, n=6)
Primary Endpoint		4 weeks	6 months	6 months	3 months	**6 months**
Depth of Response *Mean reduction from baseline to primary endpoint (non-placebo adjusted)*	**MG-ADL Reduction**	~4.6	3.1	4.2	4.1	**8.5**
	QMG Reduction	~6.2	2.8	4.8	3.9	**11.3**
% Responders *Patients with ≥3-point MG-ADL improvement from baseline to primary endpoint (non-placebo adjusted)*		~73%	~57%	69%	64%	**100%**
Achieve Minimal Symptom Expression (MSE) *% of patients achieving MG-ADL of 0 or 1*		40%	43%	Not reported	33%	**57%**
		At any point before primary endpoint			*6 months to 1 year*	*At any point before primary endpoint*

Note: These observations are derived from separate clinical settings; comparisons across trials are not based on head-to-head studies.

BCMA, b-cell maturation antigen; FcRn, neonatal fragment crystallizable receptor; mAb, monoclonal antibody; MG-ADL, myasthenia gravis activities of daily living; mRNA, messenger RNA; QMG, quantitative myasthenia gravis score.
*Under investigation in gMG.

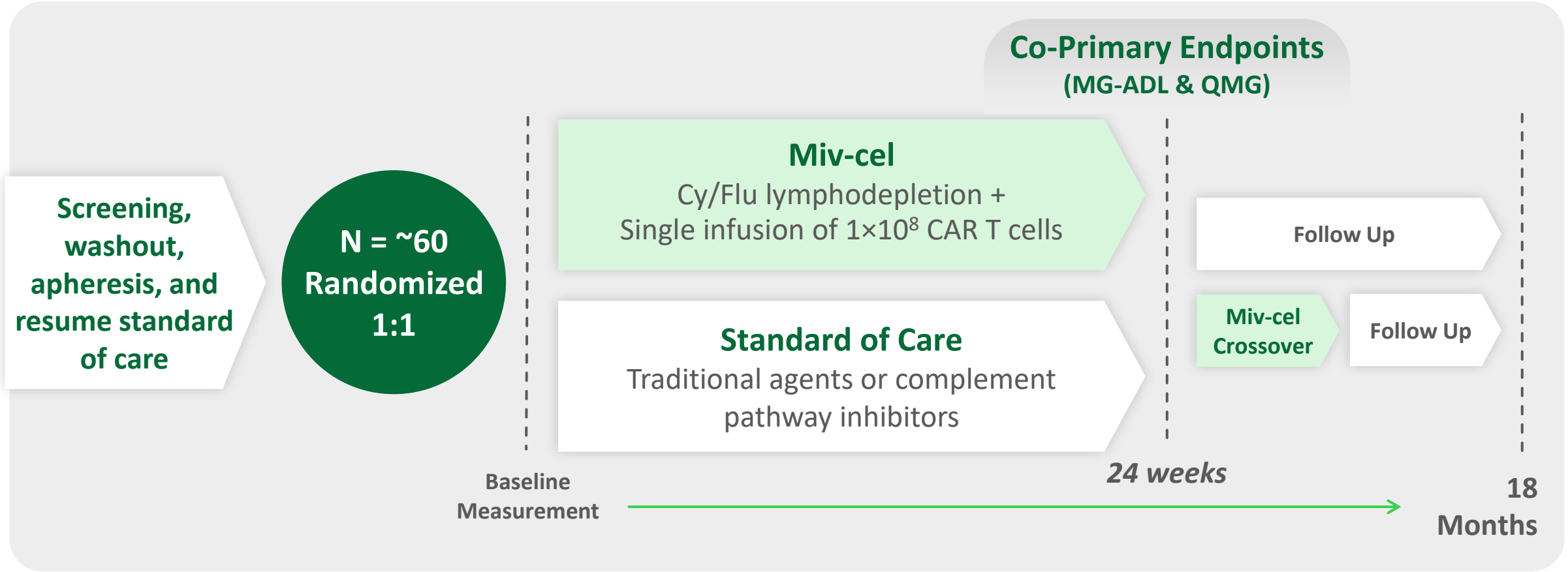
1. Howard Jr JF, et al. *Lancet Neurol.* 2021;20(7):526-536. 2. Vu T, et al. *NEJM Evid*. 2022;1(5):EVIDoa2100066. 3. AstraZeneca. ULTOMIRIS® efficacy data from CHAMPION-MG. https://ultomirishcp.com/gmg/efficacy. Accessed 20 Aug 2025.
4. Nowak RJ, et al. *N Engl J Med.* 2025;392(23):2309-2320. 5. Vu T, et al. *Nat Med.* 2026;32:1131-1141.

kyverna®

Phase 2 Trial Results Further Derisk Ongoing Phase 3 Registrational Trial

First Patient Enrolled in 2025; 15 Sites Activated Globally

~60-patient, global, open-label, randomized controlled Phase 2/3 trial with crossover design



Standard of care may consist of traditional agents (e.g., prednisone, azathioprine, mycophenolate, methotrexate, chronic IVIg/PLEX) or complement pathway inhibitors (e.g., eculizumab, ravulizumab). Anti-CD20 or -CD19 monoclonal antibodies or FcRn inhibitors not allowed as defined in inclusion criteria.

Cy/Flu, cyclophosphamide and fludarabine; FcRn, neonatal fragment crystallizable receptor; IVIg, intravenous immunoglobulin; MG-ADL, myasthenia gravis activities of daily living; PLEX, plasma exchange; QMG, quantitative myasthenia gravis score.

Miv-cel Potential to Change the Treatment Paradigm in gMG by Delivering Durable, Drug-free, Disease-free Remission with Single Dose

~80k

U.S. Diagnosed gMG Patients[1,2]

Miv-cel Addressable Market[1,3]

Initial Priority

~12k Patients

15% of total diagnosed

Patients with inadequate response to ≥ 1 biologic*

Total Miv-cel Addressable Market

~40k Patients

50% of total diagnosed

Patients with inadequate response to immunosuppressants

gMG, generalized myasthenia gravis.
*Biologics defined as immunomodulatory therapies including FcRN blockers, complement inhibitors, rituximab or chronic IVIg use.
1. Rodriguez E, et al. *Muscle. Nerve*. 2024;69(2):166-171. 2. Hendricks TM, et al. *Am J Opthamol*. 2019; 205:99-105. 3. Clarivate DRG Report (2024).

Additional Opportunities

Progressive Multiple Sclerosis (PMS): Encouraging IIT Data Highlight Broad Opportunity with Miv-cel in Neuroimmunology Diseases

Phase 1 IIT Studies at Stanford (N=6) and UCSF (N=2)

Stanford uses alternative bendamustine lymphodepletion regimen

Biological Activity

- **Robust CAR T cell expansion** in blood and penetration into CNS
- Reconstitution of naïve B cells supportive of **immune reset**

Efficacy

- All patients with available data **showed improved or stable EDSS**
- All patients remained **off other immunotherapies**
- **Improvement in fatigue scores** from baseline in all patients with available data

Safety

- Reinforces **established tolerability profile**
- **No high-grade CRS/ICANS**

Unprecedented data may set a new standard in the treatment of progressive MS, as current therapies aim to only slow or halt disease progression

Data from 8 patients treated at dose levels 33M (n=3) and 100M (n=5) CAR+ T cells

EDSS, expanded disability status scale scores; UCSF, University of California, San Francisco, Weill Institute for Neurosciences; CNS, central nervous system; CRS, cytokine release syndrome; ICANS, immune effector cell associated neurotoxicity syndrome.

Dunn J, et al. Poster Presentation at ACTRIMS 2026. ID# P112. Dunn, J, et al. Presentation at Stanford Blood and Marrow Transplantation and Cellular Therapy Symposium May 2026. Galleta K, et al. Poster Presentation at ACTRIMS 2026. ID#121 O027.

Kyverna Is Poised to Deliver on the Curative Potential of CAR T for Autoimmune Patients

Unique CAR Construct Optimal for Autoimmune

>100 patients treated with Miv-cel

Derisked Opportunity with Positive Data and Near-Term Catalysts

Potential to be First-in-Class with SPS BLA Underway

Experienced Cell Therapy Leadership & Strong Financial Position

kyverna™

BLA, biologics license application; CAR T, chimeric antigen receptor T-cell therapy.