Voltron Therapeutics

Unique drug technology platform focused on broad immune system activation to treat cancer and infectious diseases

Investor Presentation – July 2025

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Voltron Corporate Overview

Innovative Technology Platform Focused on Providing Novel and Highly Efficacious Treatments for Cancers and Infectious Diseases

Focused on bringing therapeutic and prophylactic immunotherapies to patients with certain cancers or existing/emerging infectious diseases

Platform discovered at Harvard/Massachusetts General Hospital (MGH)/Vaccine & Immunotherapy Center (VIC). Voltron has licensed world-wide rights to the Platform

- Research and development collaboration with a world class team of research scientists at Harvard/MGH

Voltron's Immune Activation Platform – Provides maximum flexibility/ability to attach and deliver a targeted payload to enhance potency toward tumors and infectious pathogens

- Initial oncology targets include (VTX-067) Head and Neck, Cervical, (VTX-0P4) Prostate, Bladder, Kidney Cancers
- Initial infectious disease targets include current Flu Strains, and Pox Viruses

Pre-Clinical data showed significant improvement in overall survival and tumor reduction and was well tolerated with no adverse events

Voltron Corporate Overview Con't

Innovative Technology Platform Focused on Providing Novel and Highly Efficacious Treatments for Cancers and Infectious Diseases

Department of Defense (DoD) awarded $5.88 million for pipeline-enhancing work in infectious diseases including recent flu strain, pox-based viruses, and an additional target

Numerous business development opportunities for platform licensing. Focused on platform as monotherapy or in combination with existing products. For example, initial data suggests enhanced efficacy when combined with PD1/Checkpoint Inhibitors such as Keytruda

Voltron's unique Chemistry, Manufacturing, and Controls (CMC) platform provides improved speed of development and flexibility and reduces costs

The management team includes highly experienced healthcare industry executives

Strong intellectual property position. Opportunities to rapidly expand and broaden the IP portfolio

Voltron Team – An Outstanding Track Record

Highly experienced Voltron team driving this initiative has collectively filed more than 70 INDs, executed 130+ clinical trials, authored more than 500 scientific papers, and contributed to 15 product approvals and 16 product launches

ORGANIZATION	KEY LEADERSHIP AND ADVISORS	EXPERIENCE
Voltron Therapeutics Executive Management Team	**Anthony Zook ;** Advisor	Fmr. CEO, AstraZeneca NA
	Pat Gallagher; CEO, Director	Management & Finance
	Matthew Duffy; President, Director	MedImmune, Lev Pharmaceuticals
	Paul Korner, MD; Director – Clinical Development	Sarepta, Axovant, Ferring, Bayer, Wyeth
	Simon Pedder, PhD, Director	Fmr. VP Oncology, Roche
	Ishan Capila, PhD – CMC	Momenta Pharmaceuticals
	George Steinfels, PhD –Clinical Operations/Regulatory	Quintiles (IQVIA), DuPont Merck
Vaccine & Immunotherapy Center (VIC) at Mass General Hospital (MGH) and Harvard	**Mark Poznansky**, MD, PhD; Director, VIC	Infectious disease immunology, translational research
	Michael Callahan, MD, DTM&H (UK), MSPH; Director, Translational Research, VIC	Emerging infectious diseases, biological product development
	Jeff Gelfand, MD; Senior Scientist, VIC	Infectious diseases, SAV technology inventor
	Patrick Reeves, PhD – Investigator, Instructor	Principal Investigator at VIC, Instructor at MGH, and Instructor of Harvard Medical School. Research focus on immune modulating therapies and vaccine development

Shareholder Value Creation

Additional R&D milestones will create significant value for liquidity event/public offering and for strategic partners

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2025 – Key Objectives and Milestones

The key objectives in 2025 are designed to drive strategic relationships with biopharma companies (upfront $, royalties, etc.) and create additional value ahead of our anticipated public offering

- 2Q – Completed VTX-0P4 with anti-PD1 (Prostate, Bladder, and Renal Cancers) Pre-clinical study
  - Prostate-Stem-Cell-Antigen (PSCA) trial demonstrated statistically significant improvement in survival and tumor reduction
  - VTX-0P4 was well tolerated with a favorable safety profile
  - Positive results confirm significant value in the platform's flexibility
- 3Q – Initiate VTX-067 (Head and Neck and Cervical Cancers) Pre-clinical toxicology study
  - Critical step to move toward human clinical trials.
  - Data is also a 'must have' for strategic partnering discussions.
  - Toxicology results to date have produced a very clean safety profile
- 3Q/4Q – Explore strategic partnering/licensing opportunities
  - The PSCA and Toxicology data will add a great deal of value to these efforts
  - To date, we will have used 3 VERY different warheads to attack three very different disease target
- Pursue additional government funds across the platform

2025 – Additional Potential and Significant Value Creating Events and Programs

- Combination of Voltron's platform with a large class of immunotherapy compounds with a different mechanism of action than Checkpoint Inhibitors. Promising pre-clinical results were observed with overall improvement of efficacy.
  - The enhancement of market-leading therapies with different and distinct capabilities is a powerful demonstration of the platform's efficacy and flexibility
- Exploring additional forms of delivery to expand market potential
  - Successfully conducted extensive preclinical research and development work using microneedle/patch delivery of cancer therapy
- Pipeline expansion
  - Building on our multiple successes in various cancers, we have initiated additional multi-tumor associated protein targeting (Ovarian and Mesothelioma)

The Science Behind the Platform

The technology elicits and enhances a powerful immune response that can significantly improve efficacy and duration of effect

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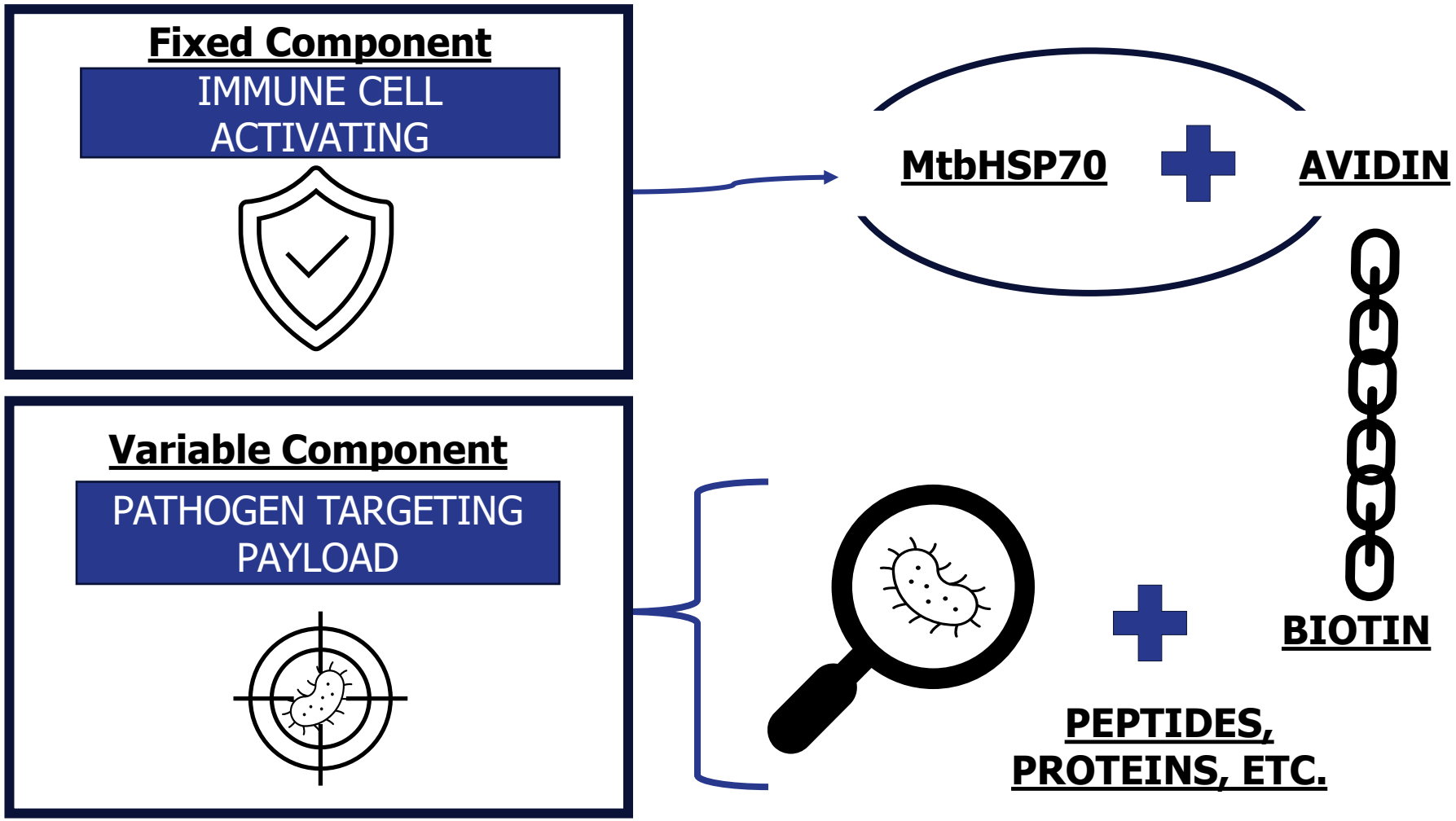
Proprietary Platform Has Two Components: Fixed & Variable



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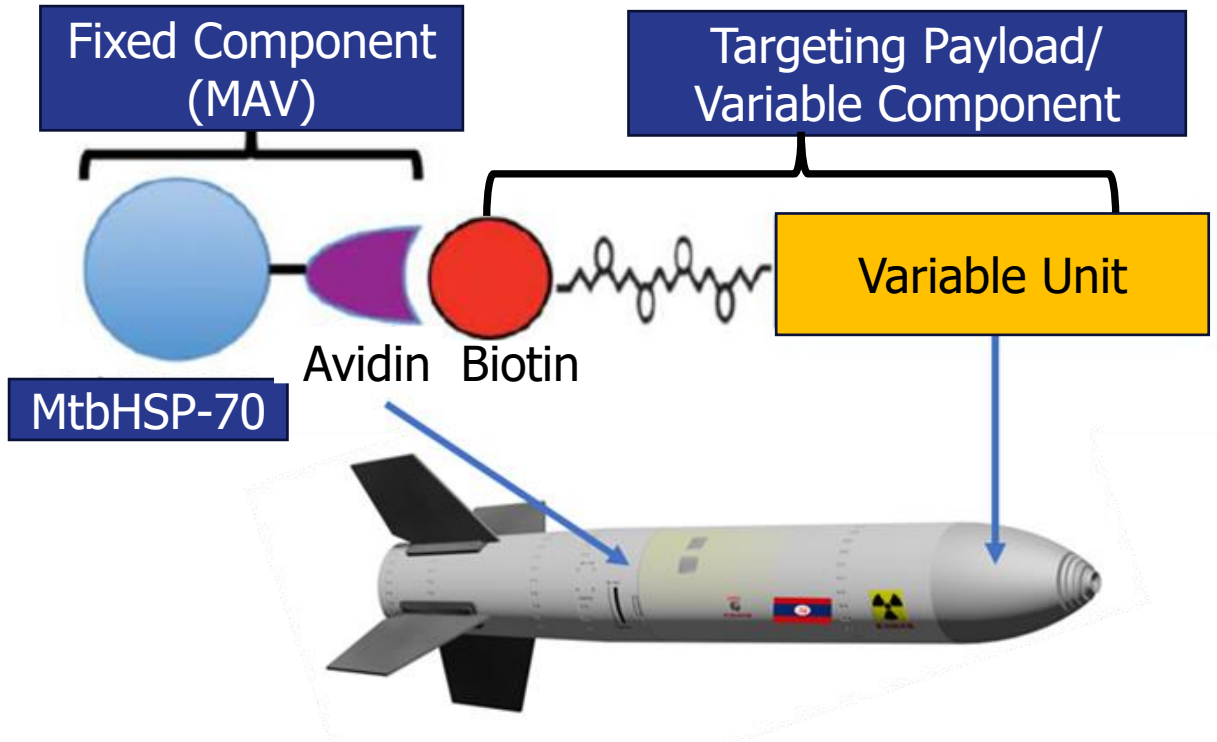
Voltron's Technology Utilizes Key Component MtbHSP-70

Rapid development of therapeutics consisting of two components:

1. **<u>Fixed</u> fusion protein of M. Tuberculosis Heat Shock Protein-70 (MtbHSP-70) combined with Avidin to form the MAV**
   - Fixed component can be manufactured, stockpiled in advance and used in all Voltron therapies
   - Statistically significant enhancement of immune targeting and survival vs. standard delivery vehicles
2. **<u>Variable</u>/specific biotinylated immunogenic epitopes identified by in-silico screening method to target. This includes peptides, proteins, polysaccharides, small molecule, lipids, Mabs, etc.**
   - Oncology
   - Infectious Diseases



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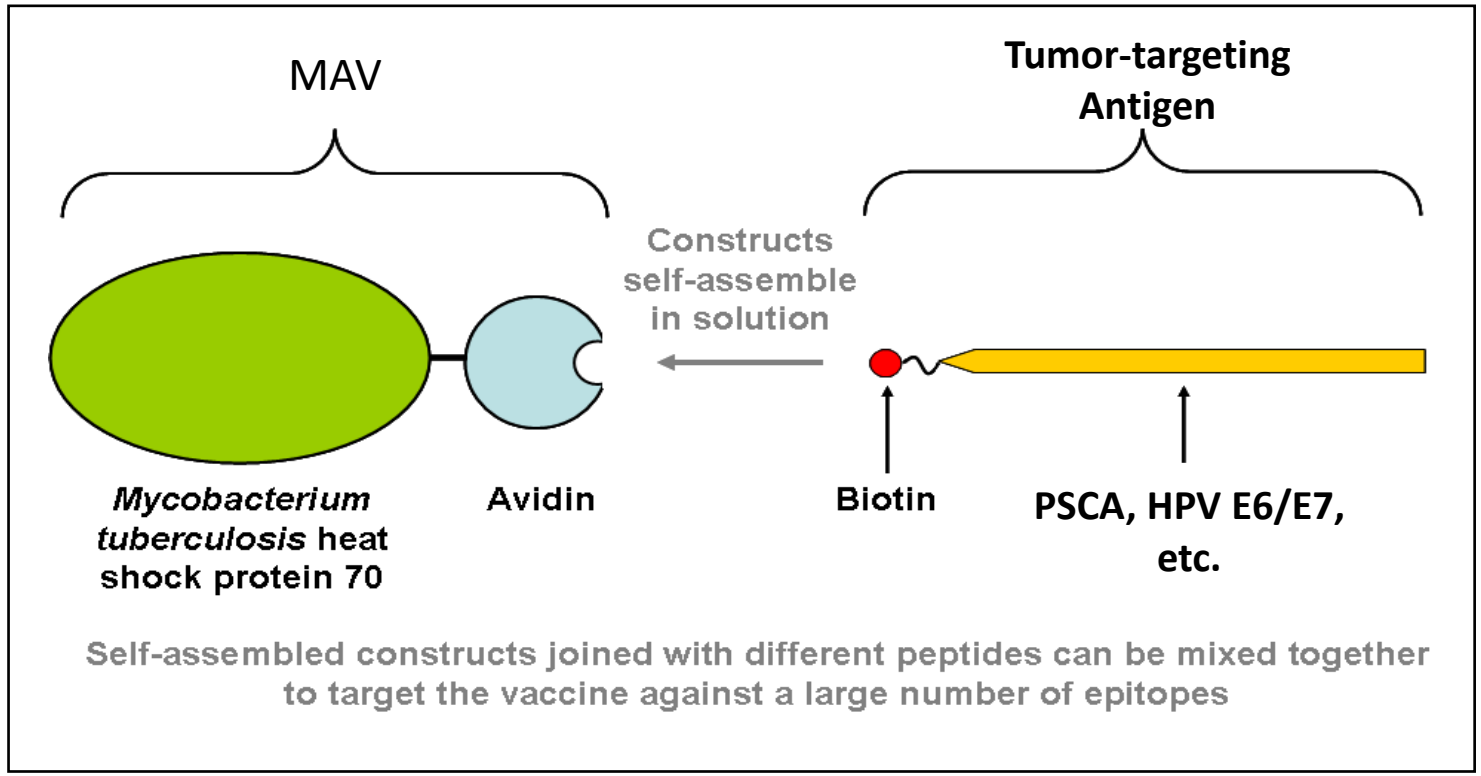
Immune Activating VTX-OP4 & VTX-067 Components

Fixed Component
Immune Cell Activating

Variable Component
Cancer Targeting Payload



MtbHSP-70 Unique Adjuvant Drives Robust Immune Engagement & Response to Tumors and Pathogens

- MtbHSP-70 is the novel adjuvant that is integral in the fixed component of the therapy
  - MtbHSP-70 provides maximum flexibility/ability to attach and deliver a targeted payload to enhance potency toward tumors and infectious pathogens. (This is the variable component of the therapy)

- MtbHSP-70 acts as a "Swiss army knife" of the body's defense engaging multiple parts of the immune system against a wide range of foreign substances including:
  - Engages dendritic cells
  - Increases Tumor Necrosis Factor (TNF), driving tumor cell death

- Immune response is well-balanced with CD8+ (Killing) and CD4+ (Targeting/Memory) T cells

- MtbHSP-70 has the potential to improve currently available drugs and extend patent protection

Platform Study Data: Voltron's Immune Activation Technology Platform Generated Robust Immune Response and Significantly Increased Survival vs Gold Standard Alum

- The study examined the immunogenicity and efficacy of Voltron's fixed component, mtbHSP-70 vs. a gold standard fixed component/adjuvant, Alum, with the same payload attached
  - An adjuvant is used in a vaccine and is designed to promote and enhance an immune response to an antigen
- There was no significant immune response in mice vaccinated with standard adjuvant (Alum)/E6
- The mtbHSP-70 immune response is well-balanced between CD8+ (Killing) and CD4+ (Targeting/Memory) T cells
- **The survival of tumor bearing mice was significantly prolonged with MtbHSP-70/E6,** but no significant difference noted among adjuvant/E6 or saline treated groups
- Efficacy of a new, higher dose established 80µg

Voltron's Immune Activation Platform Delivers Superior Efficacy Versus Alum, a Gold Standard Adjuvant

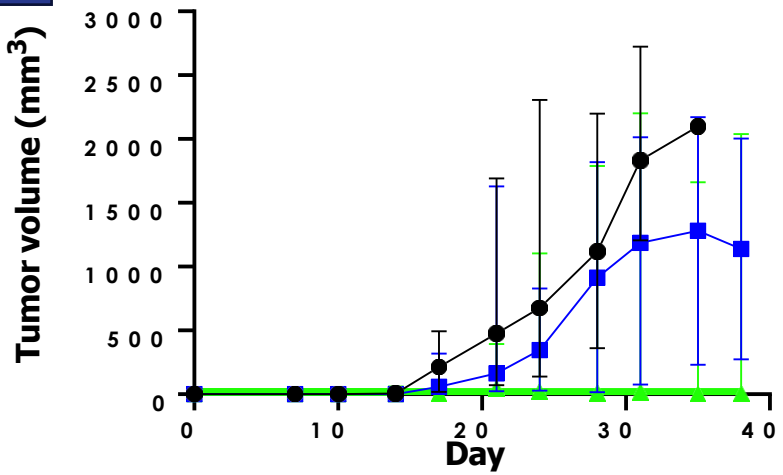
MtbHSP-70 Data Showed Significant Advantages in Tumor Response and Survival in Very Aggressive Tumor Model

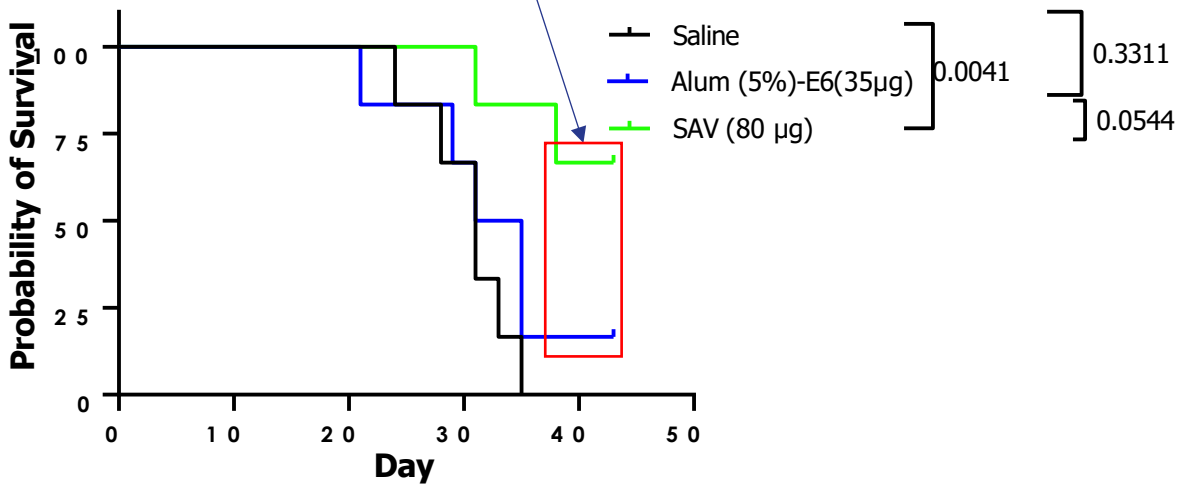
TC-1 cell injection → VTX-067 injection → VTX-067 injection → VTX-067 injection

Day 0 | Day 3 | Day 17 | Day 31

VTX-067- High % of mice alive at end of trial
Alum/Gold Standard – Low % of animals alive at end of trial

HPV E6 SAV (Mice)





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Voltron Therapeutics Pipeline

Product	Indication	Discovery	Pre-Clinical-IND	Phase 1	Phase 2	Phase 3
VTX-067	**Oncology** *Head and Neck, Cervical*					
VTX-0P4	**Oncology** *Prostate, Bladder, Renal*					
VTX-ID24	**Infectious Disease** *Influenza vaccination* *Government funded*					
VTX-ID57	**Infectious Disease** *Pox – Vaccinia* *Government funded*					

Voltron Received $5.88M Award from the Department of Defense (DoD) in June 2023

Significant Non-Dilutive Capital Value Creation
Rigorous External Validation of Platform Technology

- This award will fund the further development of the platform for the rapid production of prophylactic therapies for select infectious diseases
- Voltron's platform is designed for use in the United States Military and in the general population
- In addition to Immuno-Oncology programs, accelerates and expands Voltron's development pipeline to include three infectious disease candidates to be developed in collaboration with the DOD
- This award acknowledges the potential importance of the platform's novel mode of action, which could significantly increase the speed and reduce the cost of therapy development for a wide range of pathogens

Voltron Technology Platform: Immuno-Oncology Pipeline

Pre-clinical data demonstrates a dramatic improvement in overall survival and tumor regression/eradication. Significant opportunities in combination with multiple therapies, including checkpoint inhibitors (PD-1s)

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Voltron Oncology Pipeline Overview

Innovative Technology Platform Focused on Providing Novel Treatment Solutions in Difficult to Treat Cancers

- **VTX-067 (Head and Neck/Cervical)** Potent activity in E6/E7 Human Papilloma Virus (HPV) related cancer animal models
  - IND pathway and First-In-Human protocols confirmed through FDA Pre-IND meeting
  - E6/E7 expressed in 100% of Cervical, Head and Neck cancers

- **VTX-0P4 (Prostate, Bladder, and Renal)** Prostate-Stem-Cell-Antigen (PSCA) therapy candidate demonstrated statistically significant dose-dependent immune system activity against its tumor target, PSCA, in pre-clinical animal models
  - Preclinical studies for VTX-0P4 with anti-PD1 – Showed statistically significant improvement in survival and tumor reduction
  - PSCA expressed in 80% - 90% of primary Prostate Cancers, 95% of Renal Cancers, and 50% of Bladder Cancers
- **Potential Future Oncology Targets:**
  - Nectin-4 – attractive tumor-associated antigen target in Lung, Ovarian, Esophageal, and Bladder

Market Opportunity Overview

- ***Our targets address unmet medical needs with large commercial opportunities***
- ***These are very high-value targets with abbreviated regulatory pathways***
- ***Initial focus will be on Orphan Drug cancers as classified by the FDA***

	Current Targets						Future Targets		
	Cervical	Anal	Head & Neck	Bladder	Renal	Prostate	Mesothelioma	Ovarian	Esophageal
Estimated Annual New Cases	14,480	9,090	54,010	83,730	76,080	248,530	3,000	21,410	19,260
Estimated Annual Deaths	4,290	1,430	10,850	17,200	13,780	34,130	2,500	13,770	15,530

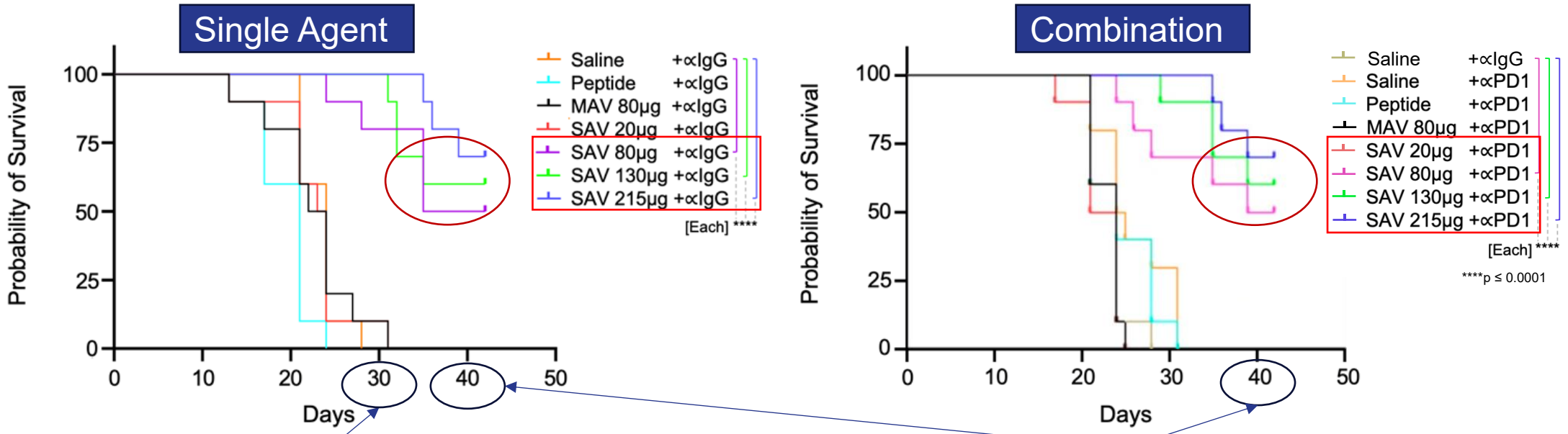
Voltron's Platform Potentially Improves Current Treatment Efficacy and Cancer Patient Outcomes

Voltron's therapy is designed to increase response rates, durability of response, and reduce toxicity

- Limitations of Current Therapies:
  - Have low response rates (RR) in recurrent tumors (including Checkpoint Inhibitors/PD-1's). There is still a high unmet medical need, with only a small percentage (14-22%) of patients who respond to treatments with PD-1's
  - PD-1's have high off-target effects leading to significant adverse events and side effects
- Benefits of Voltron's Novel Platform:
  - Directs primed/stimulated T cells to established tumor targets
  - **Trains T cells to target over-expressed proteins found in specific tumor types**
  - **Significant opportunities for the platform to be used in combination with existing therapies, including Checkpoint Inhibitors/PD-1's**

Proof-of-Concept (POC) VTX-067 HPV E6/E7 Demonstrated Significant Improvement in Survival as Monotherapy and in Combination with PD-1 in Tumor Mouse Model Study

- Overall survival and suppression of tumor growth were most impressive in the 215µg VTX-067 group
- +/- ∝PD1, no mice treated with 215µg VTX-067 met euthanasia criteria until all Saline/Peptide/MAV-treated mice expired

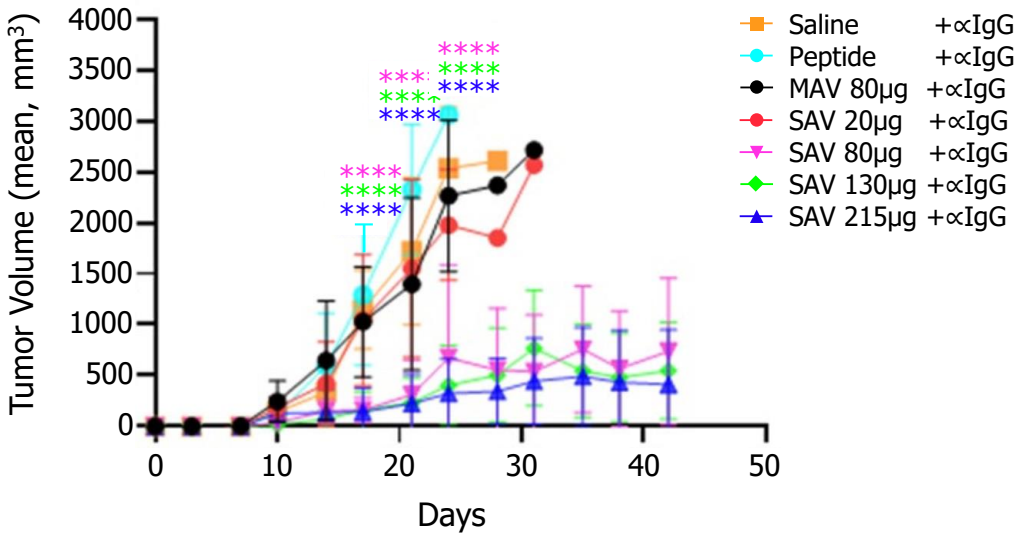


Animals NOT treated with the three highest doses all expired by day 32

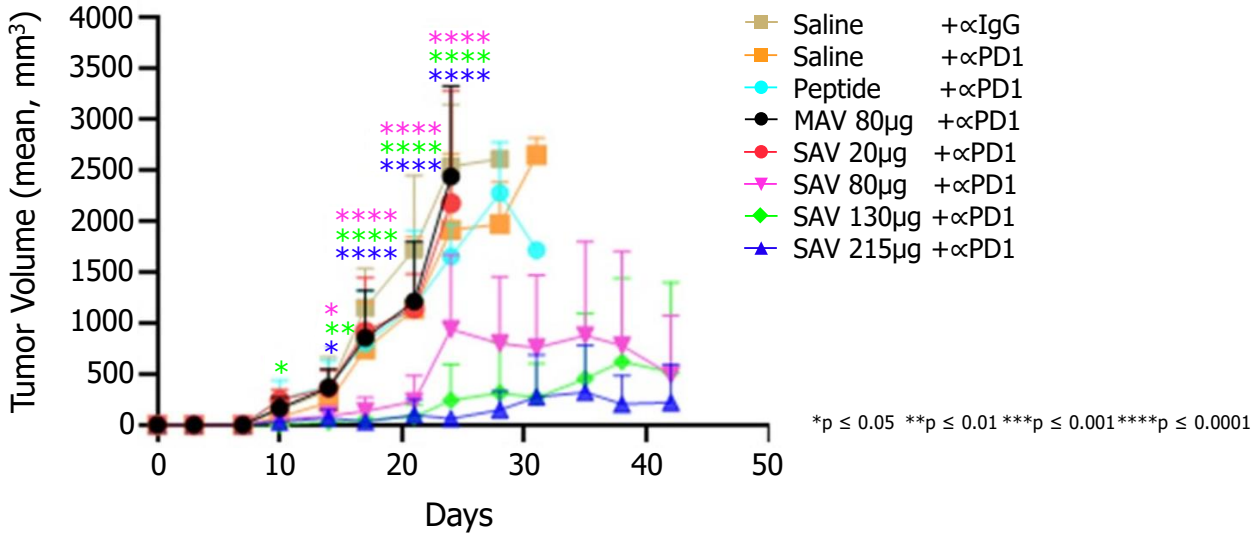
INCREASED SURVIVAL: VTX-067 showed a significant survival benefit with a high percentage of animals remaining alive at the conclusion of the study

POC VTX-067 HPV E6/E7 Demonstrated Significant Reduction in Tumor Growth as a Monotherapy and in Combination with a PD-1 in Mouse Model Study

Single Agent



Combination



Tumors in control groups grew aggressively, with all control mice meeting euthanasia criteria by day 31 (i.e., Saline, Peptide, MAV)

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POC: Clear, Positive Efficacy Results

Meaningful Tumor Free Survival in Highly Aggressive Tumor Model as a Monotherapy and in Combination with a PD-1

Number of Mice Tumor Free After VTX-067 Treatment

Single Agent

Treatment	Antibody	Median Length of Survival (days)	Tumor Free Mice on Day 42
Saline	Anti-IgG2a	24	0
Peptide	Anti-IgG2a	21	0
MAV	Anti-IgG2a	23	0
VTX-067 20µg	Anti-IgG2a	23.5	0
VTX-067 80µg	Anti-IgG2a	38.5	2
VTX-067 130µg	Anti-IgG2a	42	2
VTX-067 215µg	Anti-IgG2a	42	3

PD-1 Combination

Treatment	Antibody	Median Length of Survival (days)	Tumor Free Mice on Day 42
Saline	Anti-PD-1	24	0
Peptide	Anti-PD-1	21	0
MAV	Anti-PD-1	24	0
VTX-067 20µg	Anti-PD-1	23	0
VTX-067 80µg	Anti-PD-1	40.5	2
VTX-067 130µg	Anti-PD-1	42	3
VTX-067 215µg	Anti-PD-1	42	4

- Several mice in each of the 80, 130, and 215µg groups survived without measurable tumors, while no mice in any other groups remained tumor-free
- **215µg VTX-067 + ∝PD1, 4/10 mice tumor-free at end of study (day 42)**

POC VTX-067 HPV E6/E7 Tumor Mouse Model Study Summary of Positive Results

Achieved Significant Overall Survival and Tumor Reduction

- The Primary Endpoints of The Study Were Met
  - Overall Survival: VTX-067 had a significantly improved survival effect at 80, 130, and 215µg VTX-067 doses in the TC-1 tumor-injected mice
  - Tumor Volume Reduction: VTX-067 significantly reduced TC-1 tumor volume with reduced tumor volume in the 80, 130 and 215µg dosing cohorts
- Dose-Response: There was a clear dose-response to VTX-067 with the best tumor volume reduction and survival benefit in the TC-1 tumor-bearing mice at 215µg
- The Secondary Endpoints of The Study Were Met
  - Reactogenicity: VTX-067 is well tolerated with a favorable safety profile. There was no reactogenicity and observed no serious adverse events

VTX-067 Pre-IND FDA Meeting: FDA Response=Platform Validation (Value of Our CMC/Peptide Selection, Etc.)

FDA Pre-IND Responses Significantly Reduces Platform Risk and Increases Visibility to First-in-Human Studies	
Science Requirements: Safety & Efficacy	• Efficacy - Outstanding results/survival in E6/E7 - Excellent safety in E6/E7 studies
Operating Requirements: CMC is the Most Important Issue	• FDA provided valuable feedback supporting Voltron's development path for E6/E7 program • Our development approach and protocols were confirmed by the FDA's recommendations
Conclusion:	• **This feedback on Voltron's CMC with the FDA is critical and extremely valuable** - **Affords use with any new targets in Immuno-Oncology and Infectious Diseases** - **Allows the company to accurately generate timelines, budgets, vendor requirements, etc.**

Voltron Summary Highlights

Dedicated to Developing Innovative Treatments for Cancer and Infectious Diseases

- **Proposed liquidity event/public offering and significant R&D milestones in 2025**
- Proprietary technology platform developed and licensed from MGH and Harvard, with world-class research scientists participating in clinical trials
- Platform provides multiple opportunities for cancer and infectious diseases
- VTX-067 for HPV related cancer (lead indication), Head and Neck, Cervical, and Anal Cancers
- VTX-0P4 for Prostate, Bladder and Renal Cancers
- Extremely strong pre-clinical data provides confidence for potential multiple combination drugs
  - Pre-clinical data shows significant efficacy with a favorable tolerability and safety profile
- Received a $5.88M award from the DoD for treatments for cancer and infectious development in June 2023
- Product development driven by a strong management team of highly-experienced healthcare industry executives

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