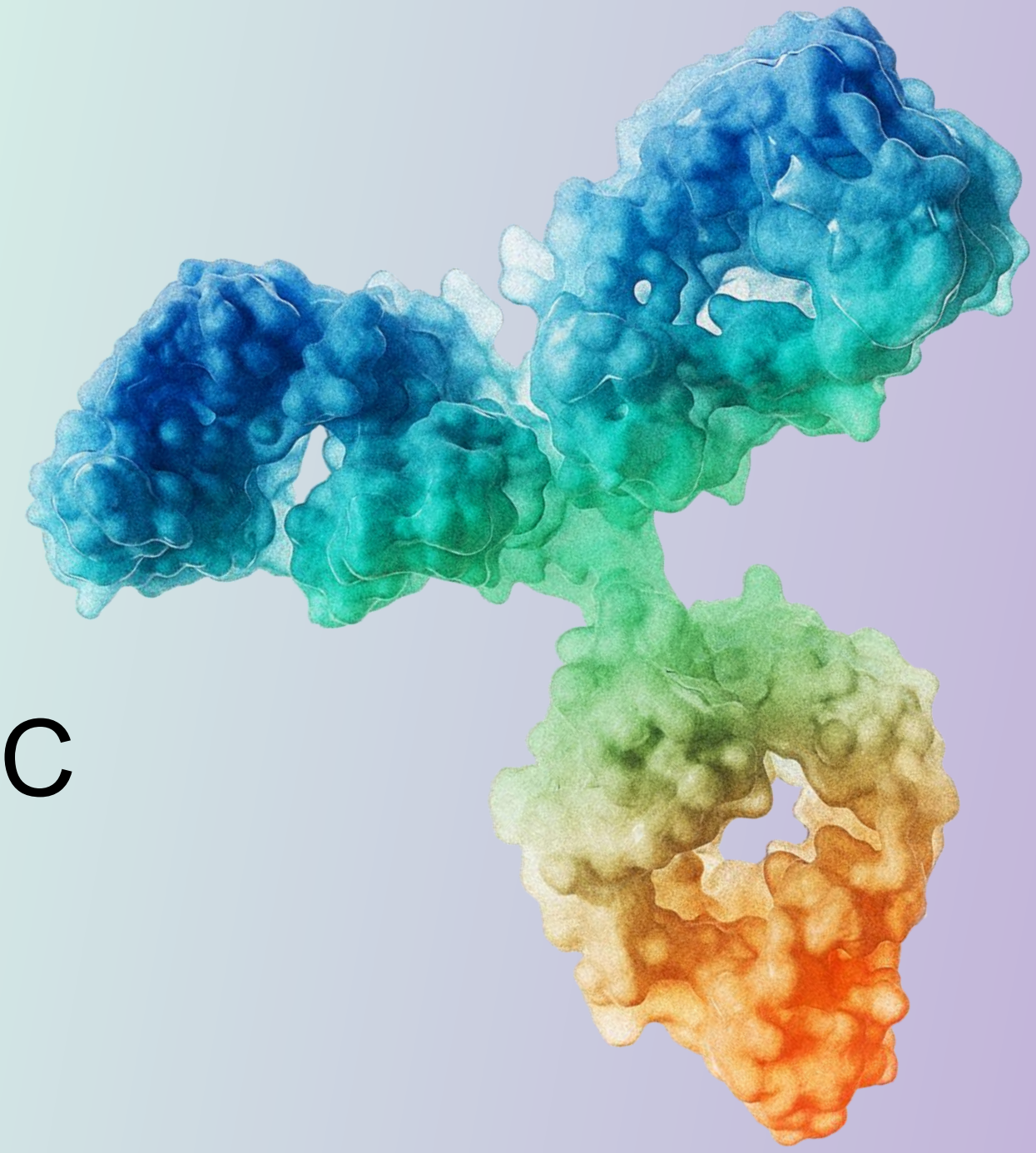
BREAKTHROUGH ANTIBODIES FOR OBESITY AND CARDIOMETABOLIC DISEASES



CORPORATE PRESENTATION

May 2026

Forward looking statements

Certain statements in this presentation constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Words such as "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "predict," "forecast," "project," "plan," "intend" or similar expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements. These forward-looking statements are based upon current estimates and includes statements regarding near term catalysts. While iBio, Inc., a Delaware corporation (including its consolidated subsidiaries, “iBio,” the “Company,” “we,” “us” or “our”) believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to us on the date of this presentation. These forward-looking statements are subject to various risks and uncertainties, many of which are difficult to predict that could cause actual results to differ materially from current expectations and assumptions from those set forth or implied by any forward-looking statements. Important factors that could cause actual results to differ materially from current expectations include, among others, the Company’s ability to obtain regulatory approvals for commercialization of its product candidates, or to comply with ongoing regulatory requirements, regulatory limitations relating to its ability to promote or commercialize its product candidates for specific indications, acceptance of its product candidates in the marketplace and the successful development, marketing or sale of products, its ability to attain license agreements, the continued maintenance and growth of its patent estate, its ability to establish and maintain collaborations, its ability to obtain or maintain the capital or grants necessary to fund its research and development activities, competition, its ability to retain its key employees or maintain its Nasdaq Stock Market listing, and the other factors discussed in the Company’s most recent Annual Report on Form 10-K and the Company’s subsequent filings with the SEC, including subsequent periodic reports on Forms 10-Q and 8-K. The information in this presentation is provided only as of today, and we undertake no obligation to update any forward-looking statements contained in this presentation on account of new information, future events, or otherwise, except as required by law.

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This presentation includes statistical and other industry and market data that we obtained from industry publications and research, surveys, and studies conducted by third parties, and our own estimates of potential market opportunities. All of the market data used in this presentation involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such data. Industry publications and third-party research, surveys and studies generally indicate that their information has been obtained from sources believed to be reliable, although they do not guarantee, and we have not independently verified, the accuracy or completeness of such information. Our estimates of the potential market opportunities for our product candidates include several key assumptions based on our industry knowledge, industry publications, third-party research, and other surveys, which may be based on a small sample size and may fail to accurately reflect market opportunities. While we believe that our internal assumptions are reasonable, no independent source has verified such assumptions.

Revolution Sparked a New Era in Obesity Treatment

Evolution Will Define Its Future

Incretin Class Agonists Have Revolutionized Obesity Treatment

>10% of American adults have taken a GLP-1[1]

Interventional weight loss previously only achievable via surgery

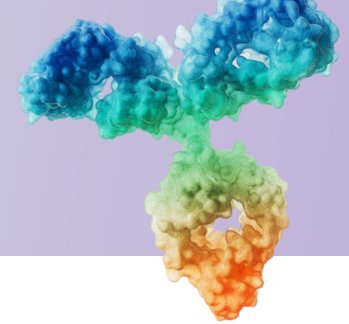
Attention is Shifting to Therapies That Build on That Foundation

Durability of weight loss

Lean mass preservation and fat-specific weight loss

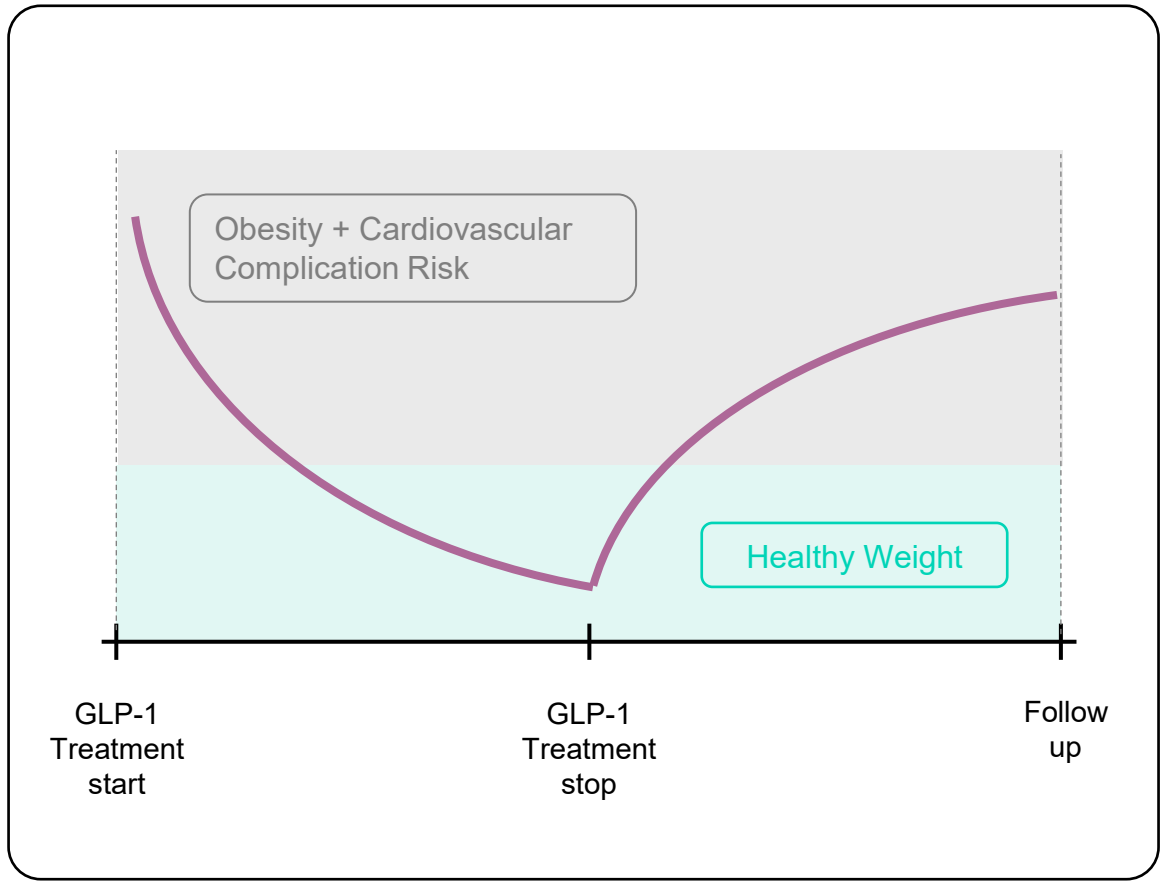
Improved tolerability and convenience

The GLP-1 Revolution Unlocked Possibility: We Aim to Drive the Evolution



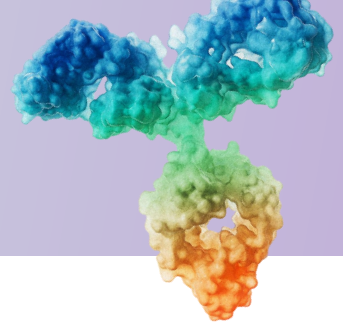
> *"For every 1 kg weight lost… 0.32 kg lean tissue was lost and for every 1 kg weight regained…, only 0.08 kg lean tissue was regained"*[1]

> *"Compared to (control) group, the [weight loss/regain] group had a statistically significant 39% increased risk of a frailty fracture"*[2]



1. Beavers et al (2011), Am J Clin Nutr. 94:767-74
2. Johnson et al (2017), J Bone Miner Res. 32(11):2278-2287

A Portfolio Approach to Obesity: Targeting Multiple Mechanisms Designed to Close the Gaps Left by GLP-1 Therapies



Designed to Improve Quality of Weight Loss Not Met by Current GLP-1 Drugs

Prevention of muscle mass **loss**

Reduce side effects leading to discontinuation

Sustainment of weight loss

Decrease **dosing frequency**

Complete Portfolio Approach to Obesity with Highly Validated Targets

Focusing on **Fat-specific** weight reduction

Targeting **calories and energy with** less side effects

Preserving and **increasing muscle mass**

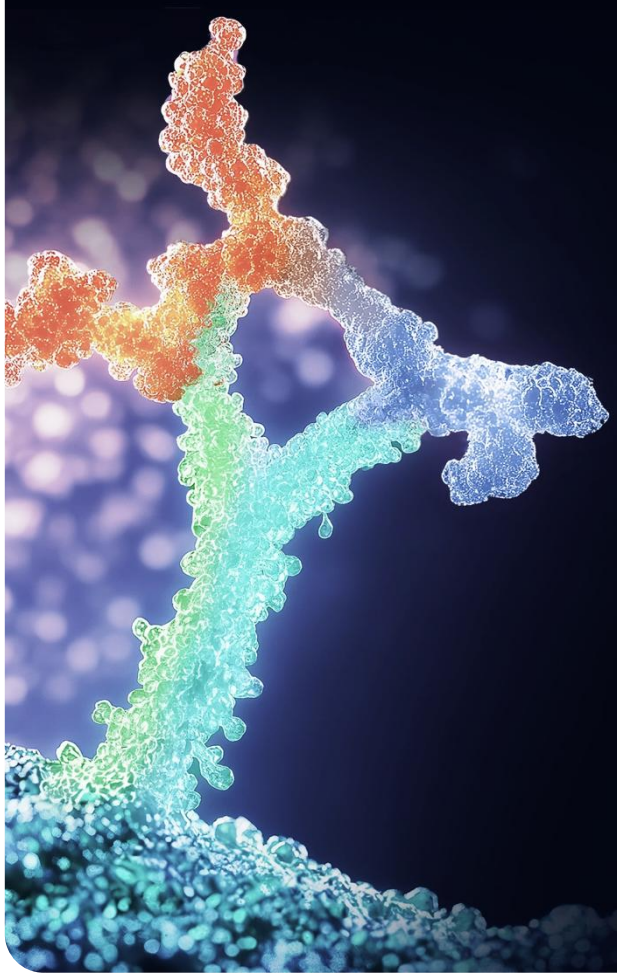
Platform Fuels a Differentiated High-Value Pipeline

Tackling **complex**, hard to drug targets

Optimizing both **function** and **developability**

Rapidly optimizing **multi-specifics**

Next Generation Antibodies for Obesity Targeting Key Gaps in Current Care



Corporate Highlights

Lead Programs

- IBIO-610: Activin E antibody
- Myostatin x Activin A: Bispecific Antibody
- IBIO-600: Long-acting myostatin antibody

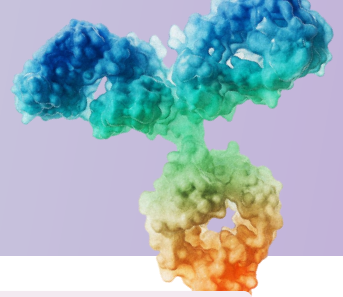
Pipeline

- 3 early-stage high novelty programs and 2 partnered programs
- Discovery to development candidate in as little as 7 months
- AI engine delivers precisely targeted antibodies with promising developability

Anticipated Near Term Catalysts

- IBIO-610 IND equivalent filing expected in 2H 2026
- IBIO-610 Phase 1 expected to be initiated in 1H 2027
- Myostatin x Activin A IND equivalent filing expected in 1H 2027
- IBIO-600 First patient dosed expected in 2Q 2026

iBio's Strategy in Motion: Advancing Next-Gen Treatments Beyond First-Gen Obesity Drugs



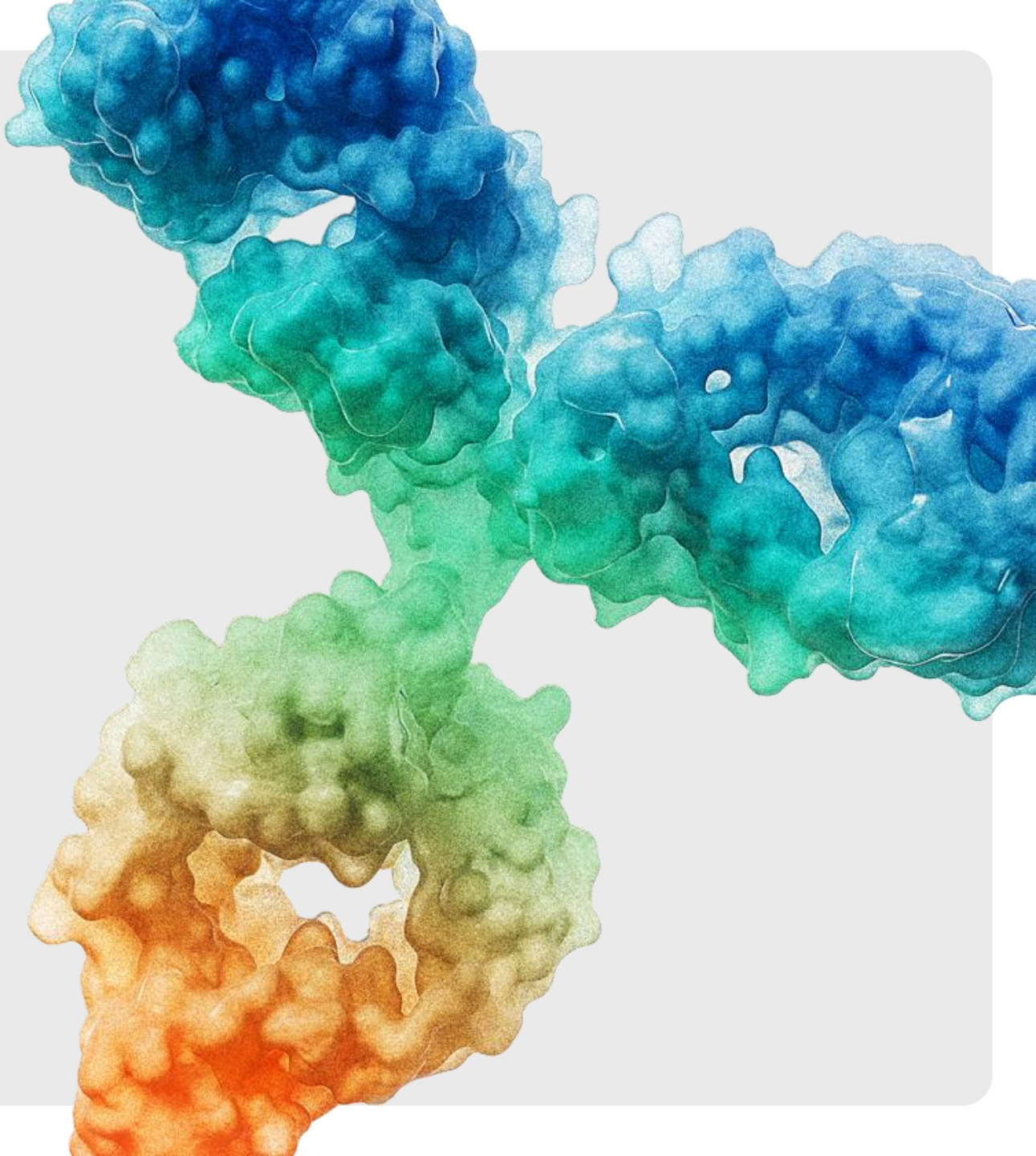
		ANTICIPATED UPCOMING MILESTONES
CARDIOMETABOLIC **IBIO-610 Activin E Antibody** Obesity	STAGE Discovery — Optimization — IND Enabling — Phase 1	*IND equivalent filing expected in 2H 2026* *First patient dosed expected in 1H 2027*
CARDIOMETABOLIC **Myostatin x Activin A Bispecific** PH-HFpEF, Obesity	STAGE Discovery — Optimization — IND Enabling — Phase 1	*IND equivalent filing expected in 1H 2027*
CARDIOMETABOLIC **IBIO-600 Myostatin Antibody** Obesity, SMA*, Sarcopenia, Other muscle-loss disorders	STAGE Discovery — Optimization — IND Enabling — Phase 1	*First patient dosed expected in 2nd Q 2026*
CARDIOMETABOLIC **Amylin Antibody** Obesity	STAGE Discovery — Optimization — IND Enabling — Phase 1	PARTNERED WITH ASTRALBIO
CARDIOMETABOLIC **Target 4** Obesity	STAGE Discovery — Optimization — IND Enabling — Phase 1	PARTNERED WITH ASTRALBIO

Programs are in-licensed from AstralBio, Inc

**Spinal Muscular Atrophy*

IBIO-610

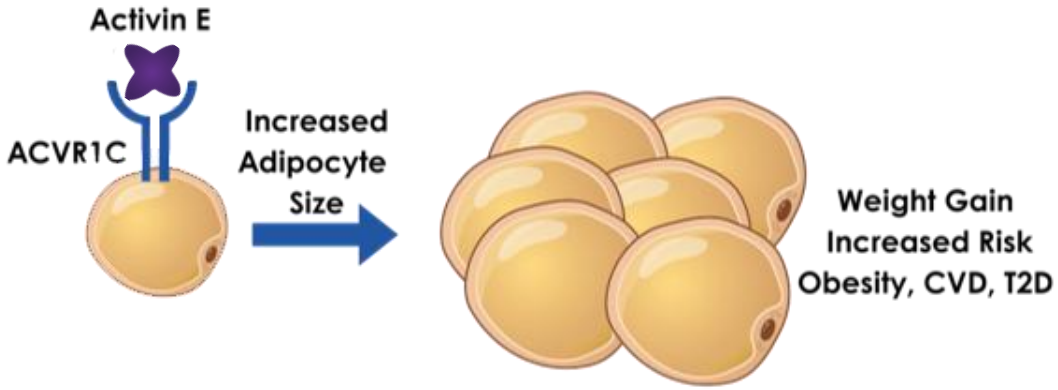
Activin E Antibody

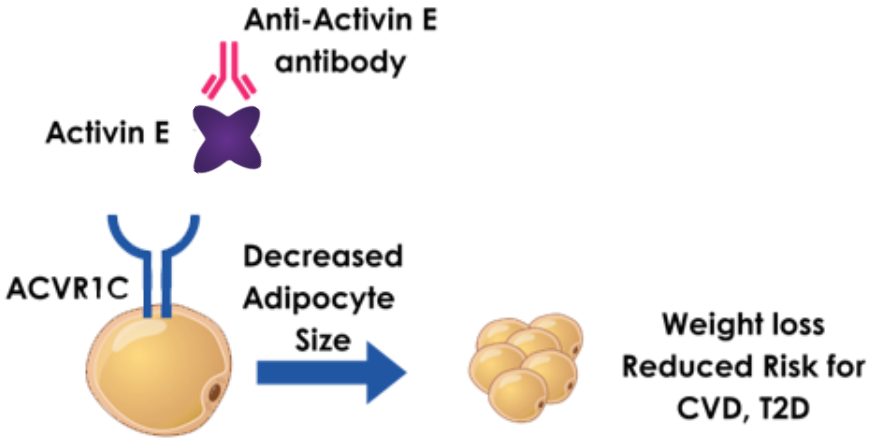


IBIO-610 Targets Activin E to Potentially Drive Targeted Fat Loss and Maintain Weight Reduction After GLP-1 Discontinuation

Why We Target Activin E

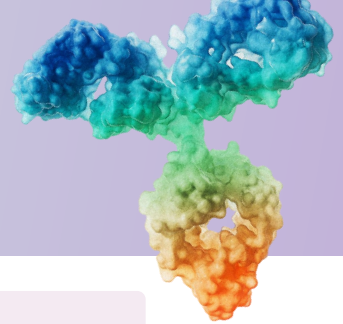
- Activin E is a Hepatokine, produced in the liver and a member of the TGFb family
- Activin E and its receptor are highly genetically validated[1,2]
- Genetic loss of function decreases adiposity and risk for Diabetes / Cardiovascular Disease (CVD)[1,2]
- **2 RNA targeting molecules provide preclinical pharmacological validation**
- Challenge to produce active recombinant-Activin E until recently has proven to be extremely difficult for antibody discovery





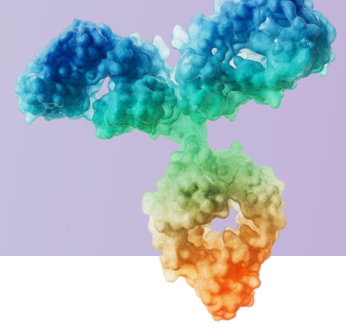
1. Akbari, P. et al. Multiancestry exome sequencing reveals INHBE mutations associated with favorable fat distribution and protection from diabetes. Nat Commun 13, 4844 (2022).
2. Deaton, A. M. et al. Rare loss of function variants in the hepatokine gene INHBE protect from abdominal obesity. Nat Commun 13, 4319 (2022).
Type 2 Diabetes (T2D)

IBIO-610 as a Potential First-in-Class Antibody Targeting Activin E



Potential Class-Leading Pathway Targeting	Antagonist antibody offers potential for greater Activin E inhibition than siRNA-based knockdown approaches
Fat Specific Weight Loss	Weight loss observed in pre-clinical studies with no impact on lean mass
Synergistic to GLP-1 Receptor Agonists	Synergistic weight loss with appetite reducing drugs like GLP-1 or Amylin observed in pre-clinical studies.
Weight Lowering and Maintenance Therapy	Stand-alone weight loss intervention and weight loss maintenance post GLP-1 or Amylin treatment
Optimized for Manufacturability	Optimized for high expression and stability, enabling efficient production within a mature, globally scalable antibody manufacturing infrastructure

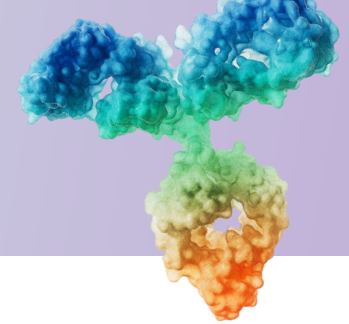
IBIO-610 Combines Deep Pathway Inhibition With the Accessibility and Scalability of Proven Biomanufacturing Compared to siRNA Modalities



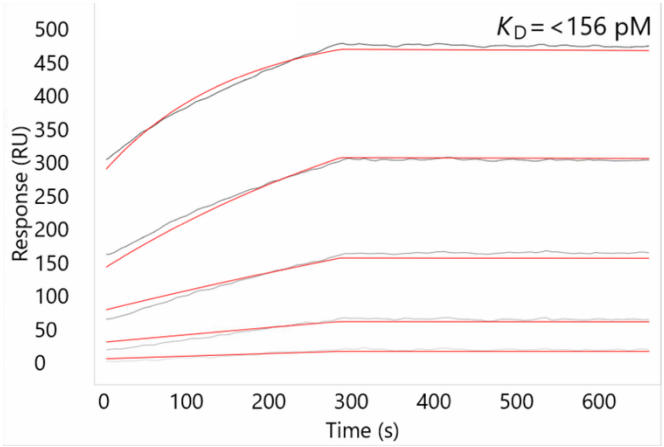
	iBIO ACTIVIN E ANTIBODY	Other Anti-Activin E Modalities siRNA
Pathway inhibition	Potentially near complete inhibition	Partial inhibition average ~60% to 85%*
Dosing Frequency Range	NHP PK data provides support for twice-yearly to quarterly dosing	Once a year to Quarterly**
Co-formulation with GLP-1	Attainable and synergistic	Unlikely/complex
Manufacturing and scalability	Global manufacturing infrastructure; fully scalable to serve large patient populations	Manufacturing scaling to come, peptide-like complexity for scaling still exists

** Based on mouse data*
*** Based on NHP and initial human data*

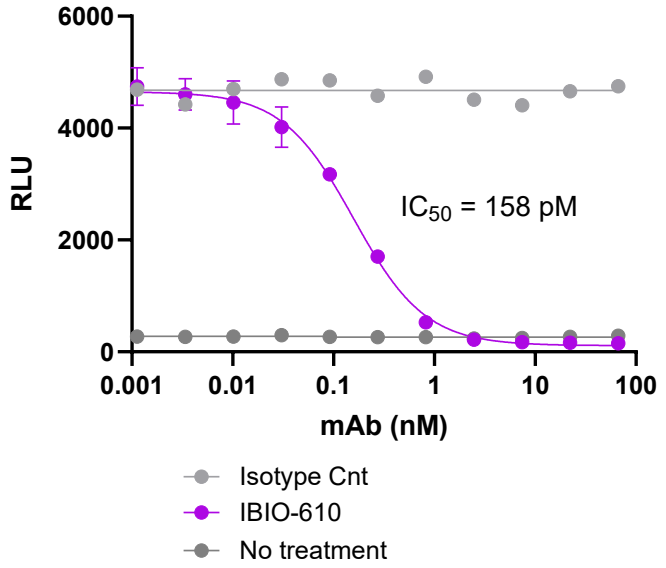
IBIO-610 Exhibited High-Affinity Binding and Potent Inhibition of Activin E Signaling in Engineered and Primary Human Fat Cells



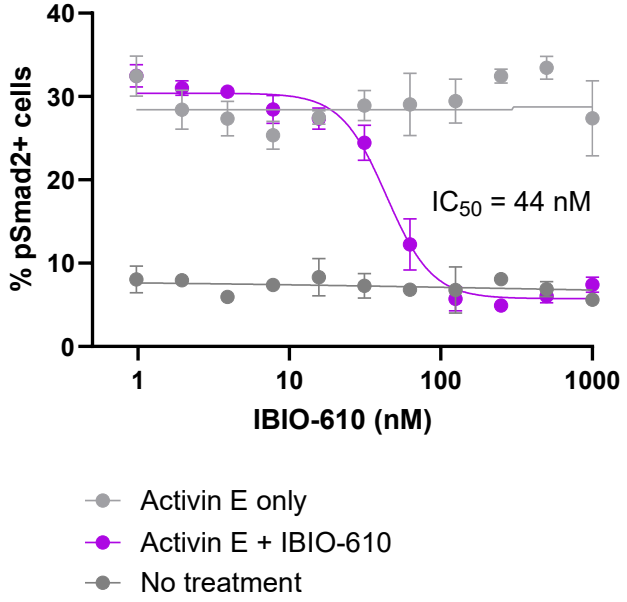
TARGET PROTEIN BINDING ASSAY



REPORTER CELL LINE FUNCTIONAL ASSAY



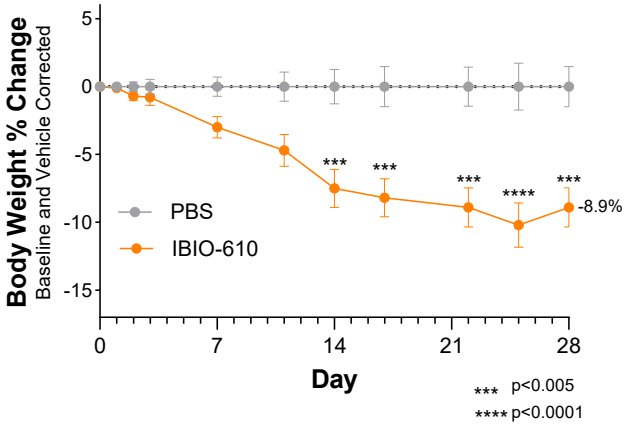
PRIMARY HUMAN ADIPOCYTE ASSAY



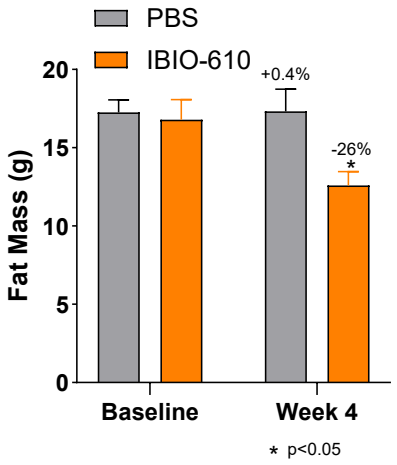
IBIO-610 Observed to Induce Fat-Selective Weight Loss in Diet-Induced Obese Mice

Study Design

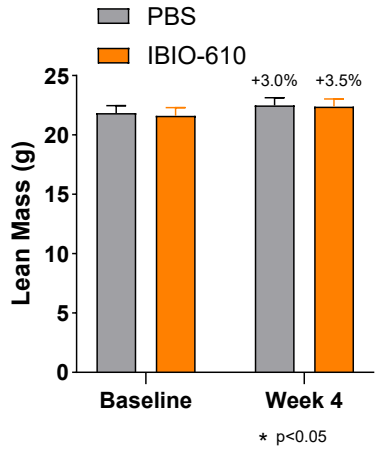
WEIGHT LOSS = 8.9%



FAT LOSS = 26%

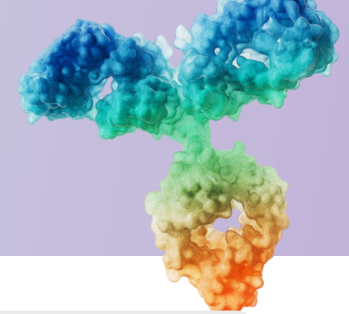


NO LEAN MASS LOSS

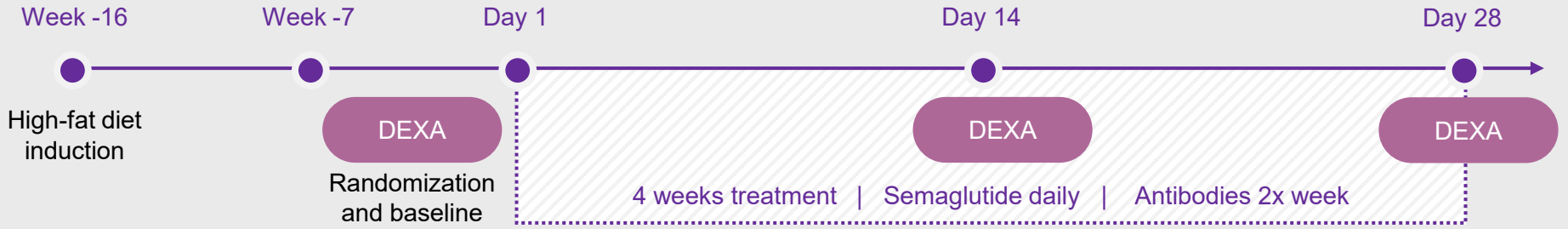


*Non-responder outlier mice removed, IBIO-610 mouse surrogate used. 10 mg/kg, BIW dosing. DIO mice Data on file

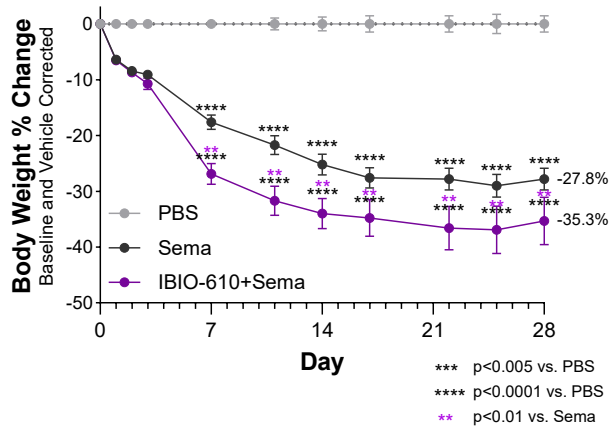
IBIO-610 Synergizes with GLP-1 Through a Distinct, Non-Appetite-Based Mechanism



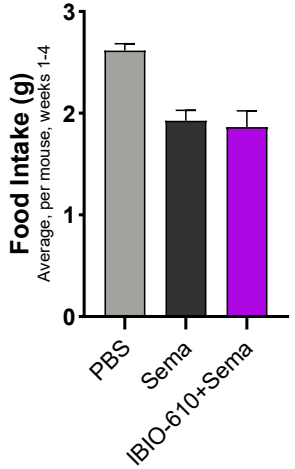
Study Design



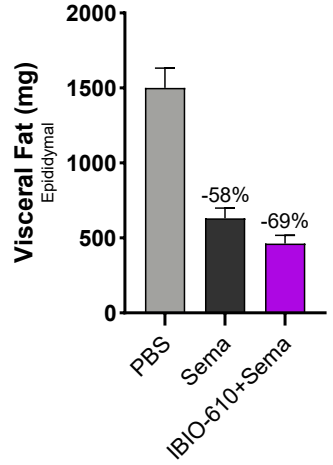
SYNERGISTIC WEIGHT LOSS



NO ADDITIONAL APPETITE SUPPRESSION



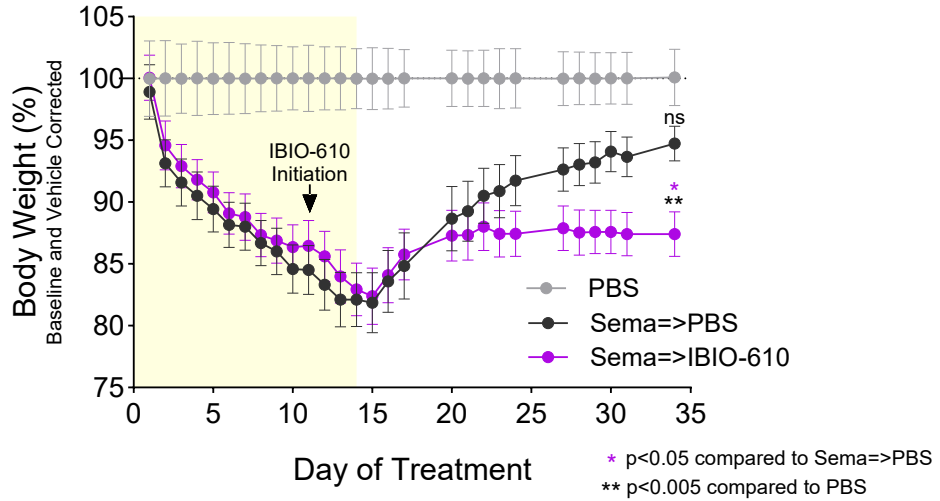
VISCERAL FAT REDUCTION



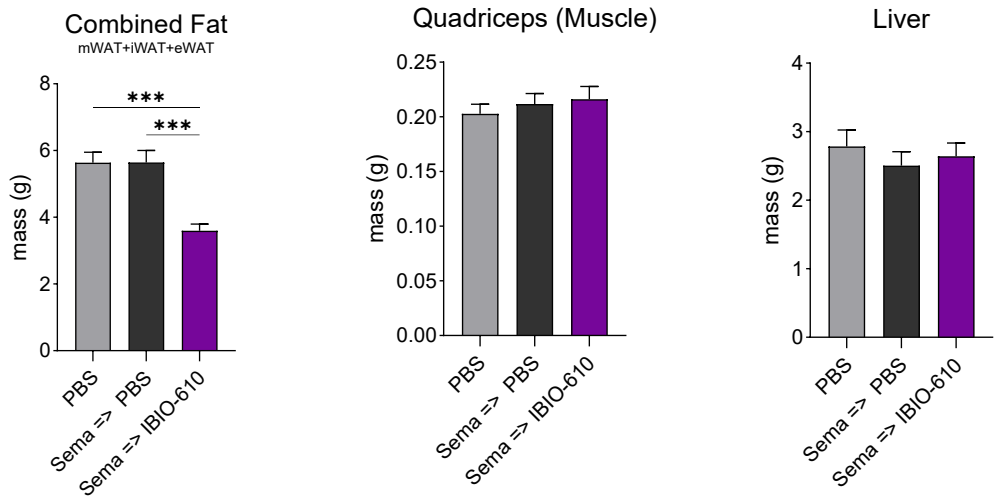
Data on file
IBIO-610 mouse surrogate used, 10 mg/kg, BIW dosing. Semaglutide dosed QD at 10 nmol/kg.

IBIO-610 Observed to Prevent Weight Regain Following GLP-1 Treatment in Obese Mice

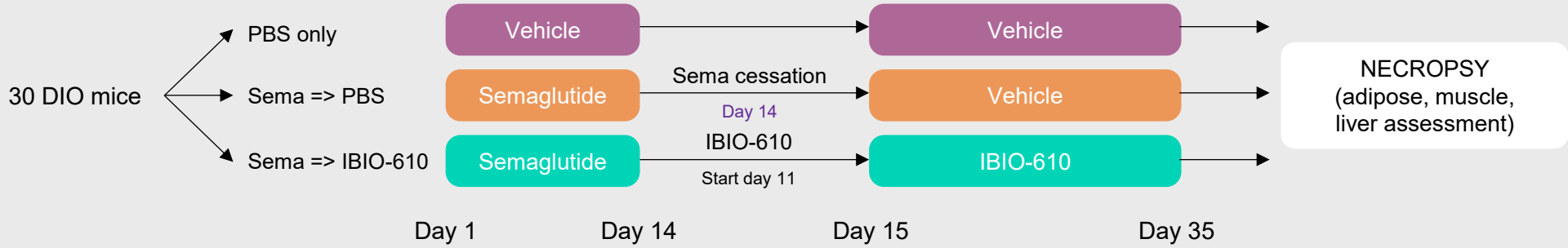
SIGNIFICANT PREVENTION OF WEIGHT REGAIN



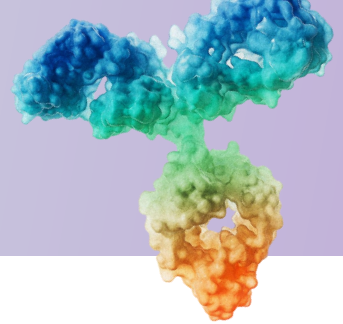
FAT-SPECIFIC EFFECT

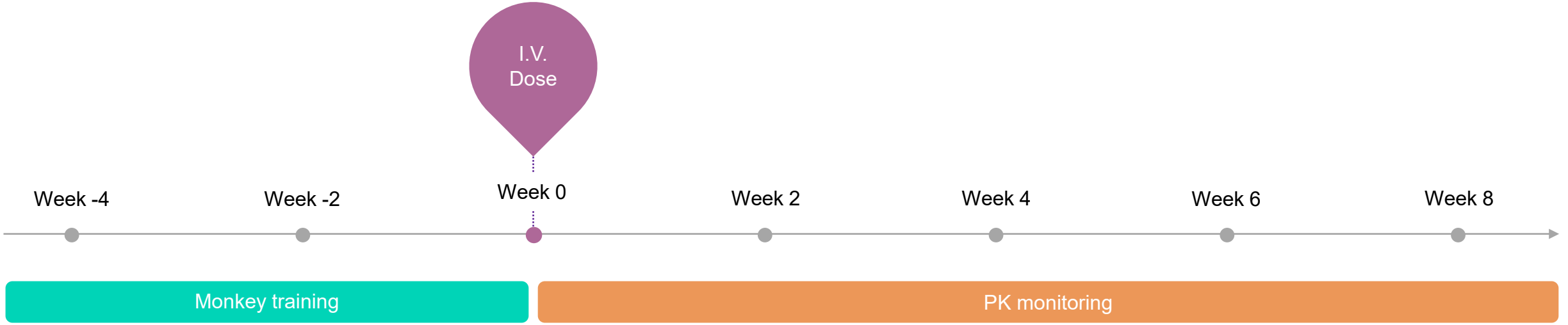


Study Design



IBIO-610 Non-Human Primate (NHP) Pharmacokinetics (PK) Study





NHP Characteristics

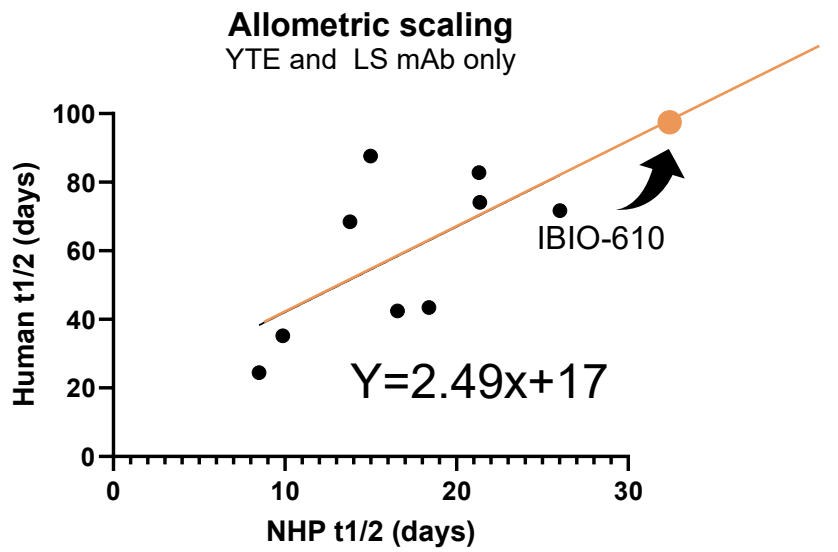
- Obese, mature NHPs
- Age 8-15 years
- ~ 18%-51% body fat

Study Design

- N=6 NHPs
- 10mg/kg single i.v. dose
- Periodic PK sampling

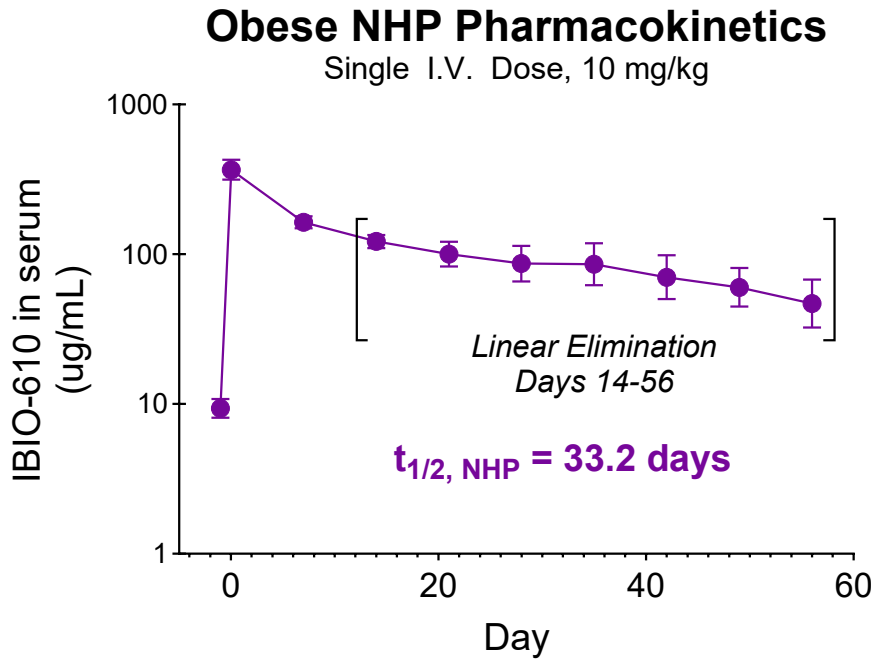
Non-Human Primate Pharmacokinetics Shows Potential for Extended Half-life of IBIO-610 in Humans

ALLOMETRIC SCALING MODEL FOR HALF-LIFE EXTENDED ANTIBODIES[1]



Generic allometric scaling model for antibodies[2]

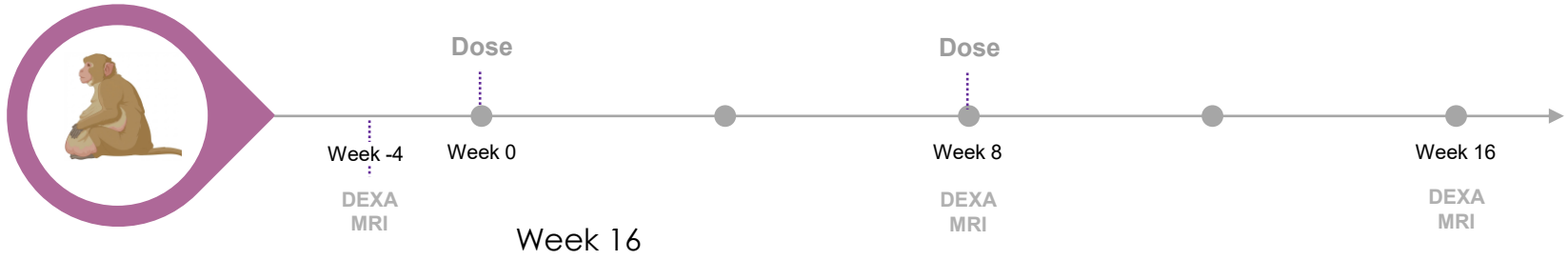
$$T_{1/2Human} = T_{1/2NHP} \times \left[\frac{\text{Human Body Weight}}{\text{NHP Body Weight}}\right]^{0.15}$$

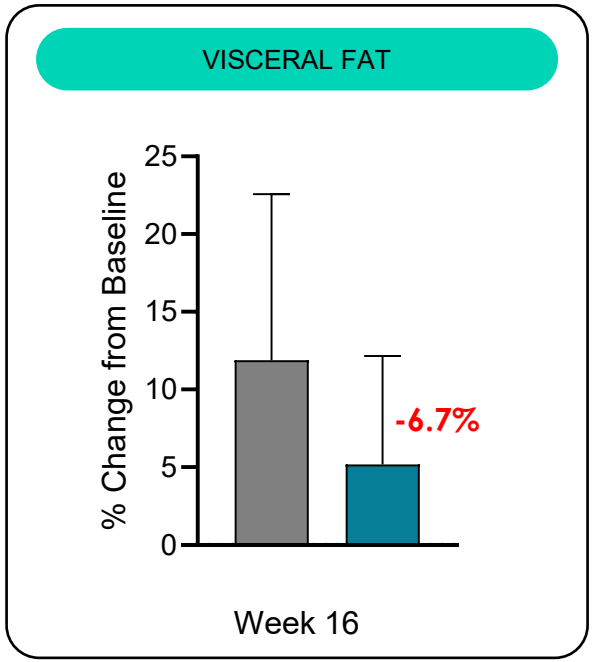


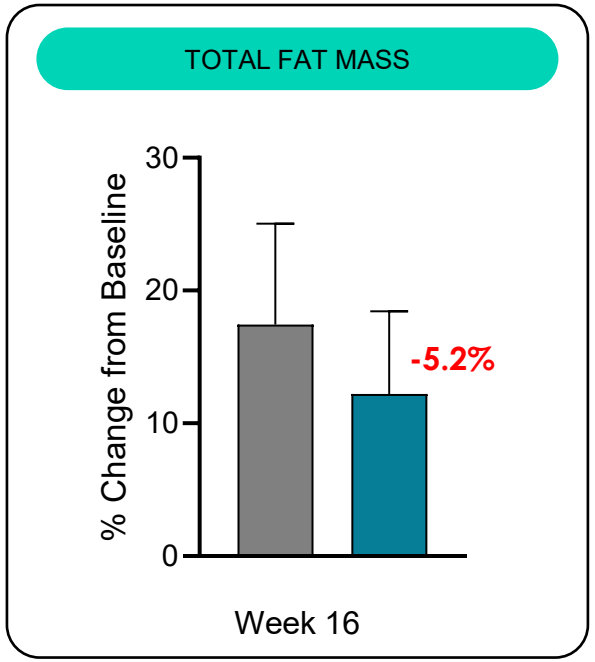
Species	$t_{1/2}$ (days)
NHPs	33.2 days
Humans (predicted)	47-100 days

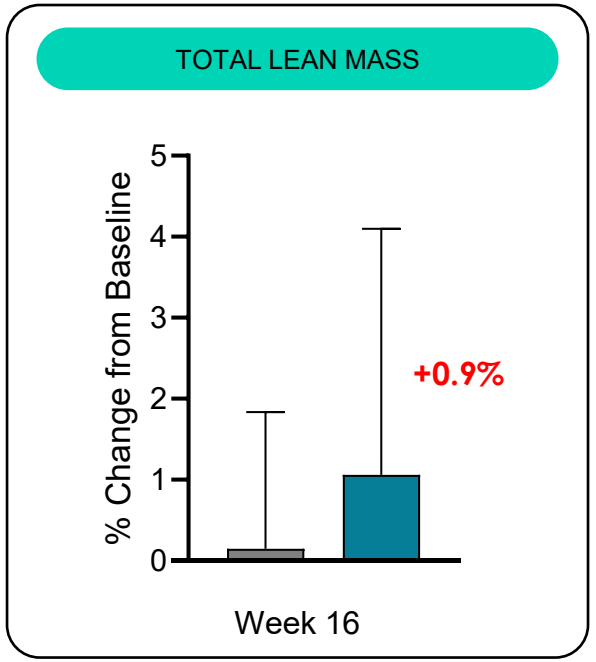
1. Nakamura, G. et al. Biological and Pharmaceutical Bulletin (2020).
2. Haraya, K. & Tachibana, T. BioDrugs (2023). (Assume human BW = 100kg, NHP BW = 10kg)

IBIO-610 Shows Selective Fat Reduction and Lean Mass Preservation in Obese NHPs









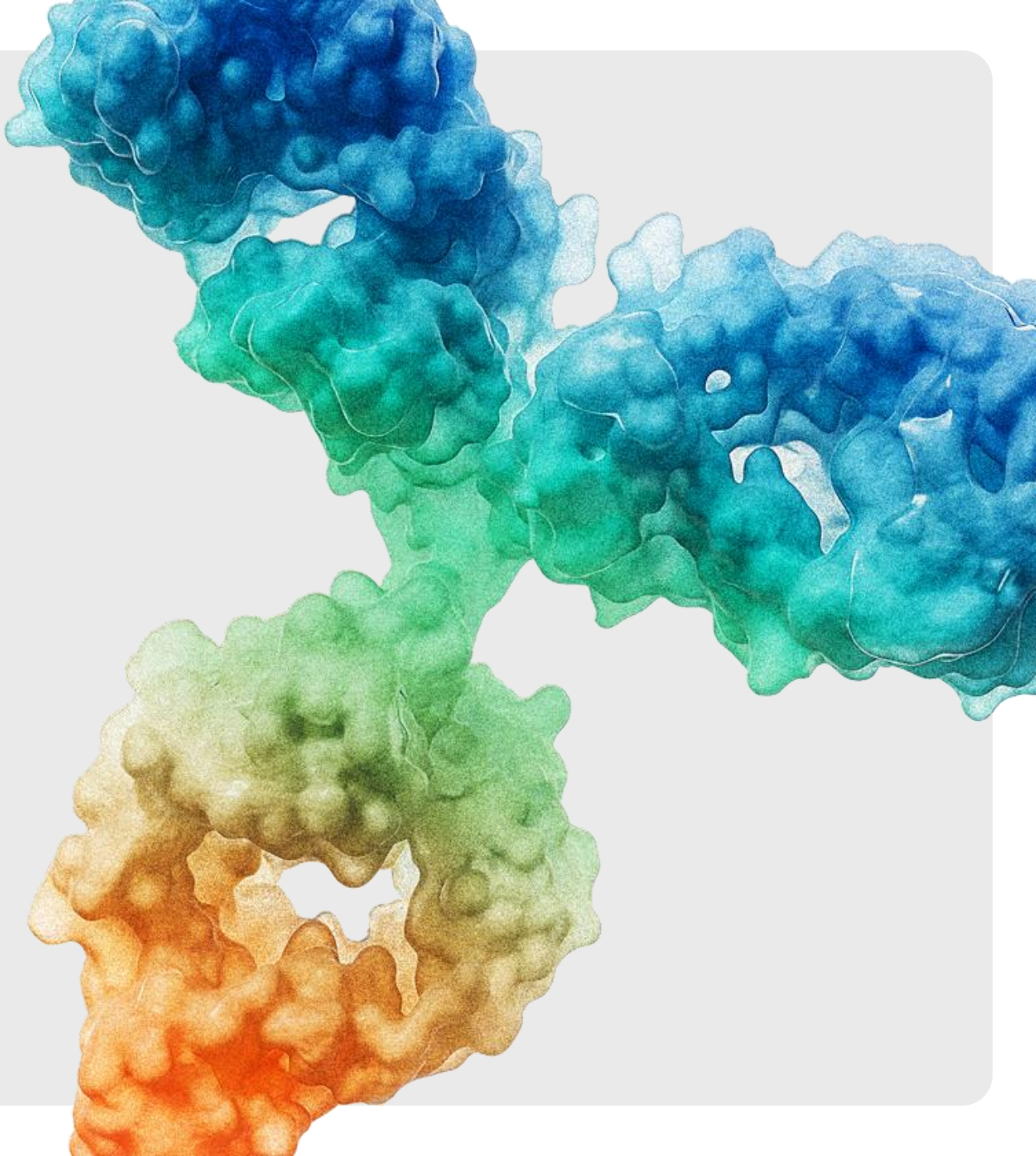
Body Composition in NHPs After Activin E Pathway Inhibition

Data	IBIO-610 (NHP)
Reduction visceral fat	-6.7%
Reduction total fat	-5.2%
Increase lean mass	+0.9%

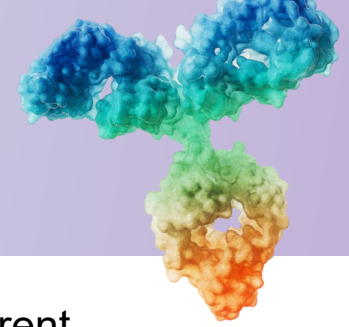
Group 1	Vehicle
Group 2	IBIO-610

IBIO-600

Long-Acting Myostatin Antibody



Strengthening the Weight Loss Journey: Myostatin Inhibition to Preserve Muscle Mass

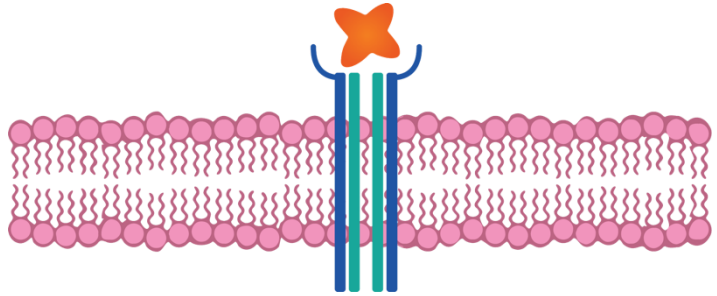


We are developing Myostatin inhibitors to potentially preserve and increase muscle mass, complementary to current treatments

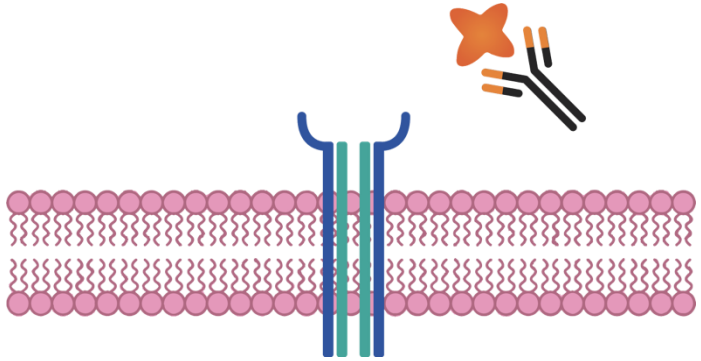
Why We Target Myostatin

- Incretin drugs reduce caloric intake, causing weight loss in both fat and muscle
- Myostatin is a highly validated key negative regulator of muscle mass[1]
- Inhibition of Myostatin function observed to drive significant muscle growth with a generally positive safety profile in some third-party studies
- Beyond its effects on muscle, Myostatin plays a role in the regulation of total body fat mass[2]

Binding of Myostatin to cells leads to muscle atrophy

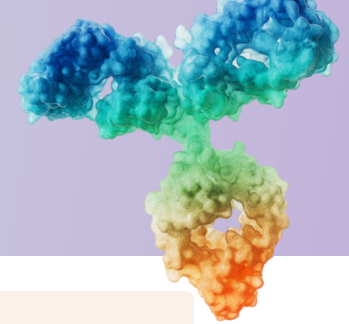


Blocking of Myostatin leads to muscle growth



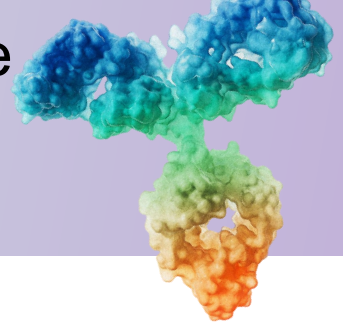
1. Schuelke M. (2004). New England Journal of Medicine 350(2682–2688).
2. Deng, B. (2017). Nutrition and Metabolism, 14(29).

IBIO-600: A Differentiated Long Acting Anti-Myostatin Program

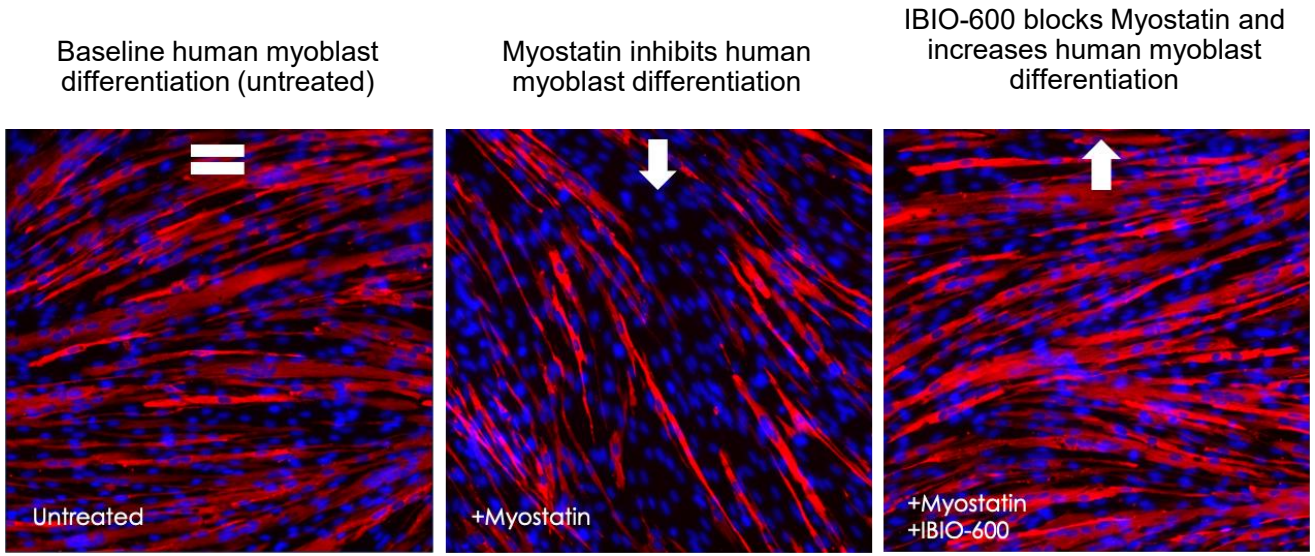


IMPROVED PHARMACOKINETICS	Potential best-in-class PK based on allometric scaling and dosing regimen suggests 2-4x improved PK over competitors
DUAL MECHANISM	Dual myostatin and GDF11 blockade has potential for improved lean mass preservation and fat mass reduction
ENHANCED MANUFACTURABILITY	Optimized for high expression and stability to enable efficient manufacturing process
COFORMULATION OPTIONALITY	High formulation concentration to lower injection volume
CONVENIENCE	Potential administration potentially as infrequent as twice a year

IBIO-600 Enhances Muscle Differentiation in Human Myoblasts by Targeting the Two Growth Suppressors Myostatin and GDF11

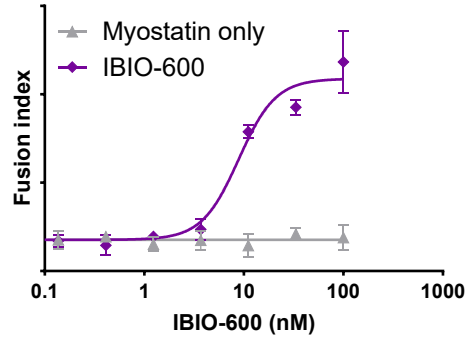


The **human Myoblast differentiation** model is **highly predictive** of **muscle growth** in humans[1]

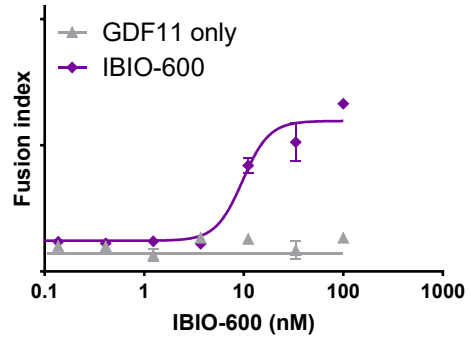


IBIO-600 Increases Myoblast Differentiation

Myostatin

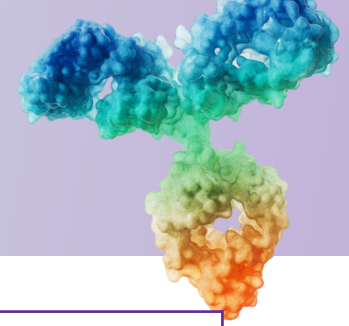


GDF11

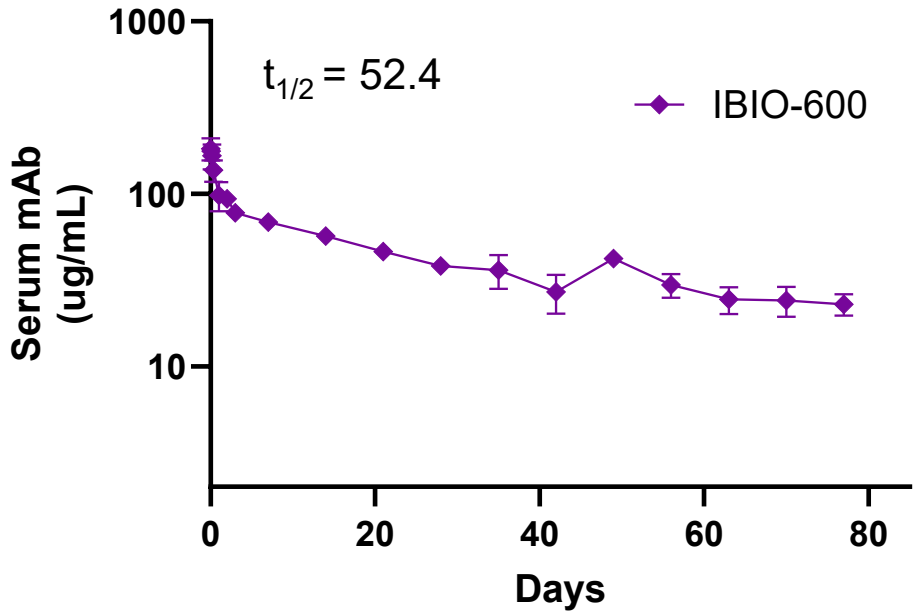


1. Francis, T., Soendenbroe, C., Lazarus, N. R., Mackey, A. L. & Harridge, S. D. R. Insights into human muscle biology from human primary skeletal muscle cell culture. J Muscle Res Cell Motil (2025) doi:10.1007/s10974-025-09696-w.
- Data on file

IBIO-600 Fc Engineering Drives Extended Half-Life in Obese NHPs



12 Week Pharmacokinetics Data[1]



Study Details:

- Obese, aged NHPs
- Monthly DEXA scan for body composition
- Periodic PK sampling

IBIO-600 Fc Engineering Results in Enhanced FcRn Binding

Clone	Fc	Fold increase over standard IgG
IBIO-600 FAB	Standard IgG4	1.0
IBIO-600	Engineered IgG4	16.5

IBIO-600 Observed to Have Extended Half-Life in NHPs

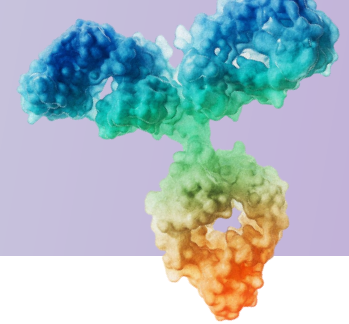
Dose	$t_{1/2}$ (days)
5 mg/kg, I.V.	52.4

Study Design:

- N=3 per group
- 5mg/kg single I.V. dose

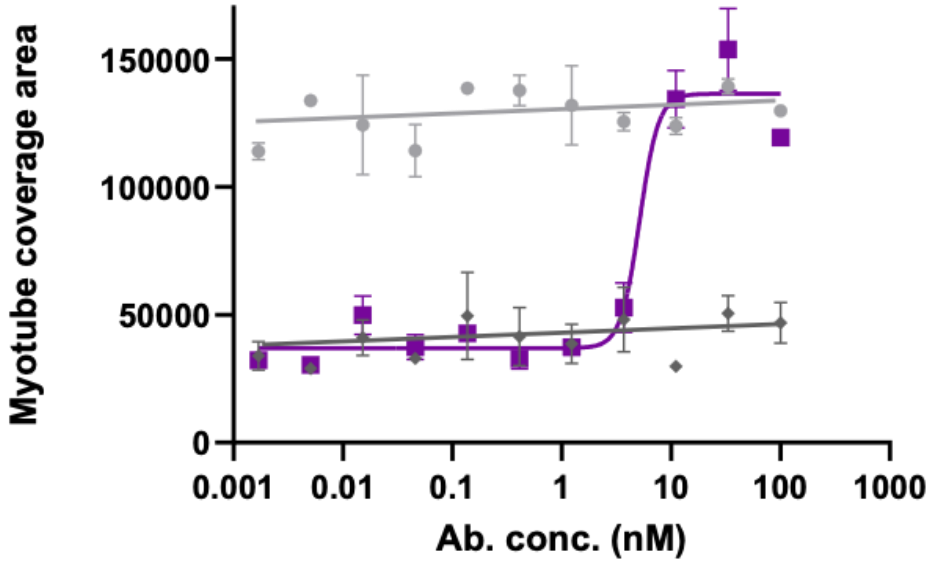
1. Linear elimination phase used to estimate half-life with simple linear model
Data on file

IBIO-600 Dose Modeling From Human Muscle Cells and Monkey PK Suggests Low Dose Requirements to Block Myostatin for Extended Durations



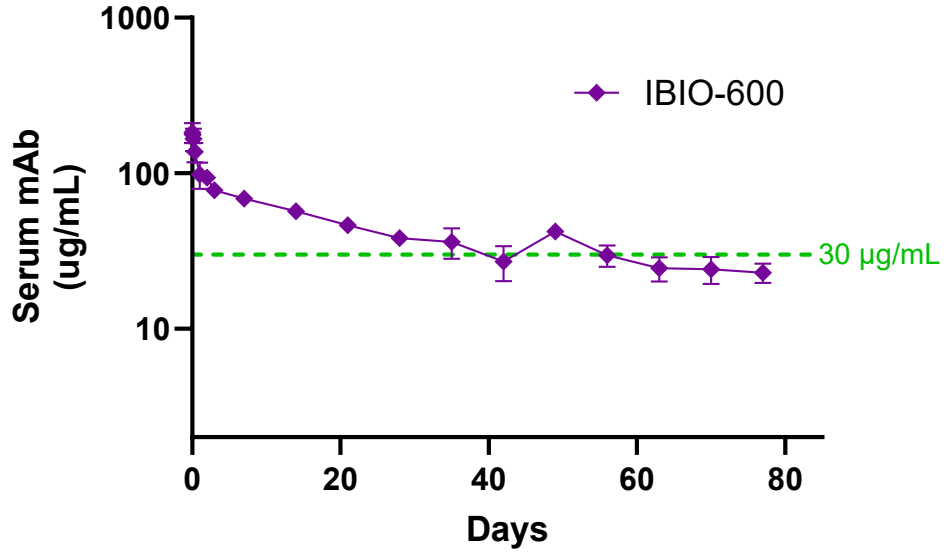
IBIO-600 BLOCKED THE EFFECT OF MYOSTATIN ON HUMAN MUSCLE CELLS

IC_{90} (90% inhibition level) = 1.2 ug/mL (7.97 nM)

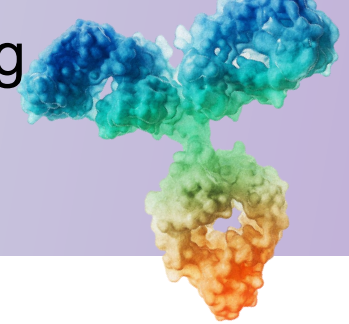


AT 5 MG/KG DOSE, IBIO-600 ACHIEVED >90% MYOSTATIN INHIBITION FOR 8 WEEKS

IC_{90} in muscle (1.2 ug/mL) translates to 30 ug/ml plasma levels assuming mAb Muscle/Plasma Ratio ~4%

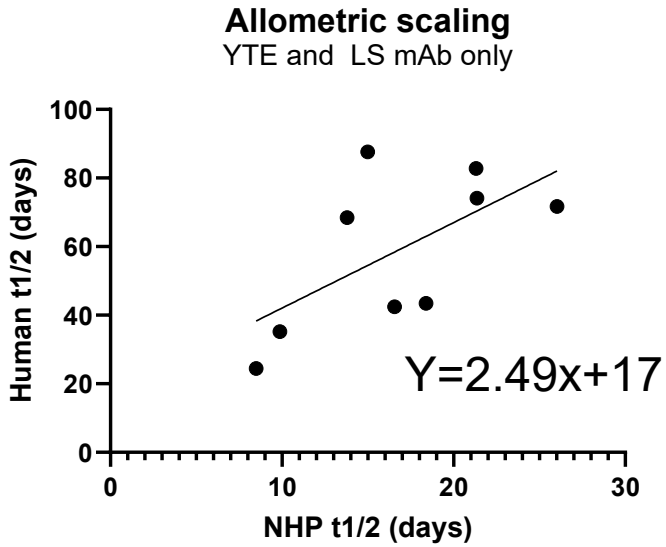


Allometric Scaling Predicts Potentially Extended Half-Life for IBIO-600, Enabling Infrequent Dosing and Prolonged Myostatin Inhibition



ALLOMETRIC SCALING MODEL FOR HALF-LIFE EXTENDED ANTIBODIES[1]

Generic allometric scaling model for antibodies[2]



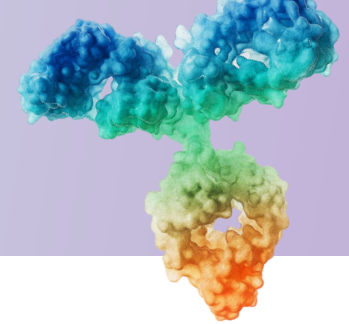
$$T_{1/2Human} = T_{1/2NHP} \times \left[\frac{\text{Human Body Weight}}{\text{NHP Body Weight}}\right]^{0.15}$$

Measured NHP and Expected Human Half-Life of IBIO-600

Dose	NHP $t_{1/2}$ (actual)	Human $t_{1/2}$ (predicted)[1,2]
5 mg/kg, I.V.	52.4	74-147 days

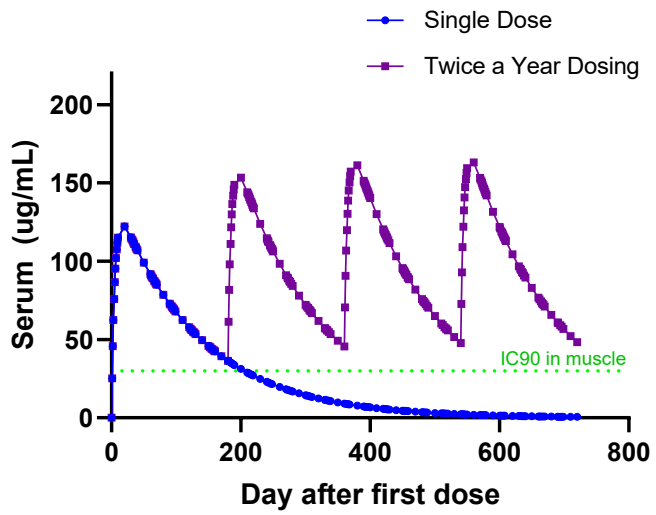
1. Haraya, K. & Tachibana, T. Translational Approach for Predicting Human Pharmacokinetics of Engineered Therapeutic Monoclonal Antibodies with Increased FcRn-Binding Mutations. BioDrugs **37**, 99–108 (2023).
2. Nakamura, G. *et al.* Predicting Method for the Human Plasma Concentration–Time Profile of a Monoclonal Antibody from the Half-life of Non-human Primates. *Biological and Pharmaceutical Bulletin* **43**, 823–830 (2020).

PK Modeling Suggests IBIO-600 Can Be Dosed Twice-Yearly, Quarterly, or Co-Formulated With Weekly GLP-1s

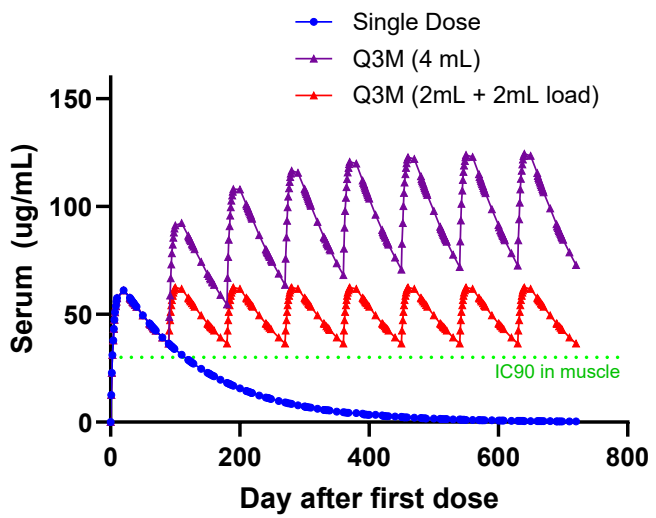


Modeling Assumptions:	150 mg/mL formulation	$T_{1/2}$ = 90 days	Bioavailability = 70%

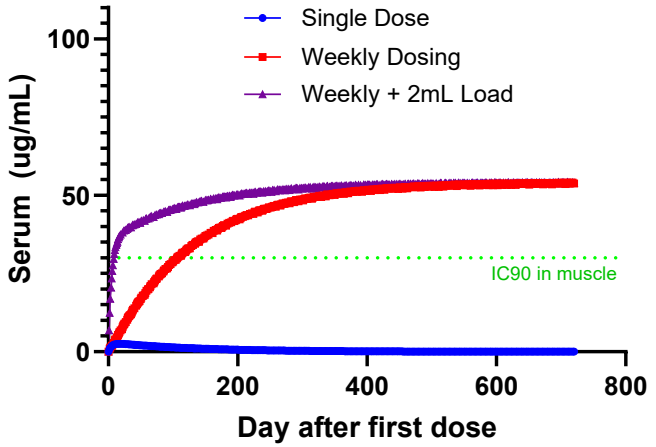
TWICE PER YEAR DOSING
(4 x 2 mL s.c.)



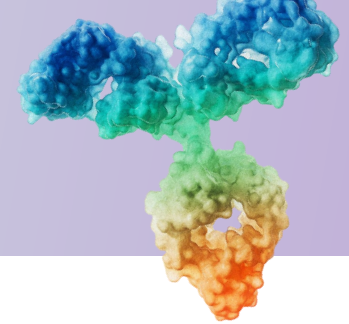
QUARTERLY DOSING
(2 x 2 mL s.c. or 1 x 2 mL s.c. + 2 mL loading dose)



CO-DOSING WITH WEEKLY GLP-1
(1 x 0.167 mL s.c. injections)

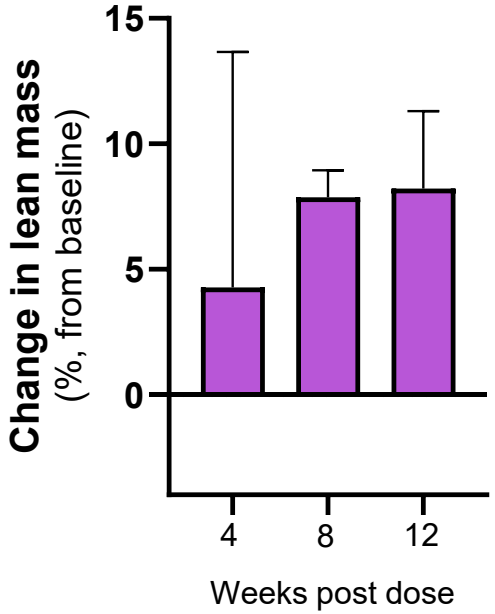


Single Clinically Relevant Low Dose of IBIO-600 Observed to Drive Sustained Muscle Gain and Fat Loss in Aged, Obese Non-Human Primates



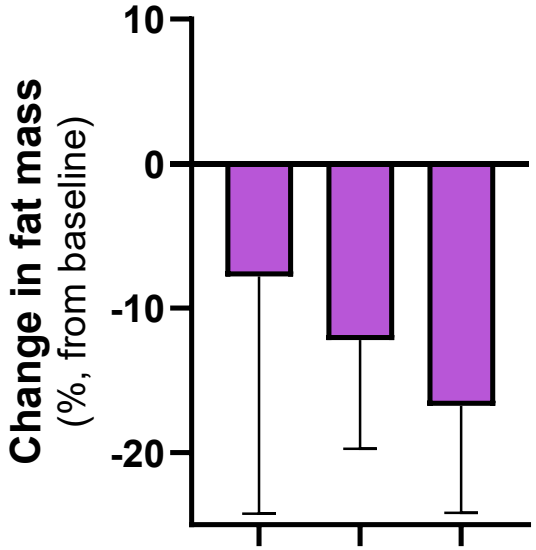
PERCENT INCREASE IN LEAN MASS

Single 5 mg/kg Dose



PERCENT DECREASE IN FAT MASS

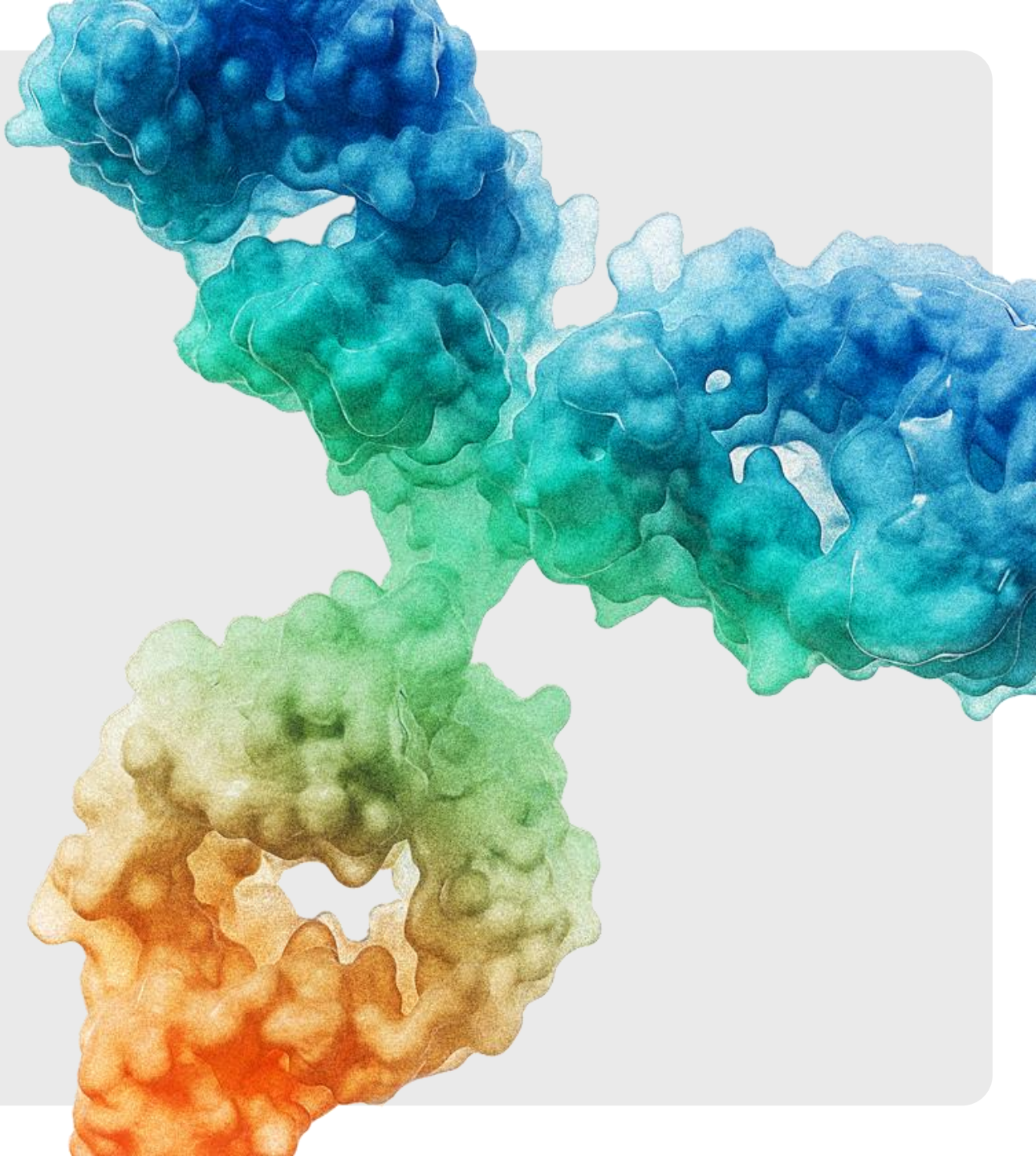
Single 5 mg/kg Dose



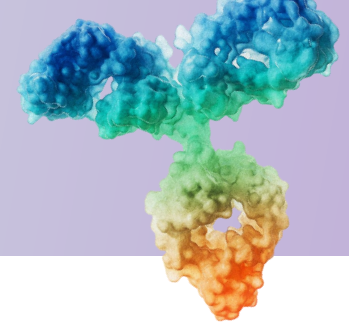
ROI (gluteal and thigh region) DEXA
Data on file

The Next Wave of iBio Innovation

Early Preclinical Programs



Combined Myostatin and Activin A Antagonism
Precision Bispecific Approach to Address Root Drivers of PH-HFpEF*



Targeting the Core Biology of Disease Across Multiple Organs

- Our bispecific antibody is designed to selectively neutralize what are believed to be key pathological ligands:
  - **Activin A** → cardiac fibrosis and vascular remodeling[1]
  - **Myostatin/GDF11** → skeletal muscle dysfunction and exercise intolerance[2,3]
- Together, these pathways address two major biological drivers of PH-HFpEF.

Selective Modulation Rather Than Broad Pathway Blockade[4]

- Our bispecific antibody is constructed from first principles to achieve intentional selectivity
- Intentionally spares related signaling molecules maintaining physiologic balance
- Focused on disease-driving biology

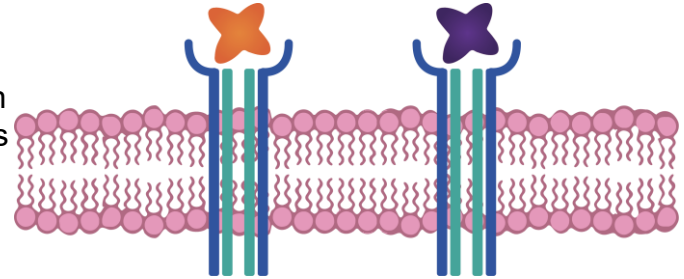
Platform-Enabled Precision Engineering

- Mammalian display platform allows rapid generation of highly selective multispecific antibodies
- Design strategy enabled by iBio's experience in the TGF-β superfamily

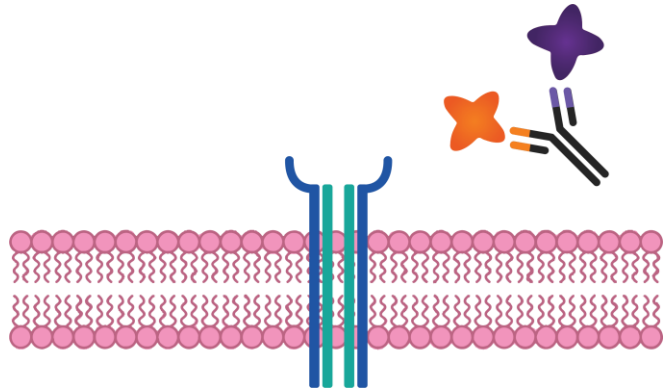
Strategic Value

- A differentiated, multi-organ therapeutic approach in a clinically validated pathway with strong partnering potential.

Binding of Myostatin and Activin A to cells leads to **muscle atrophy**



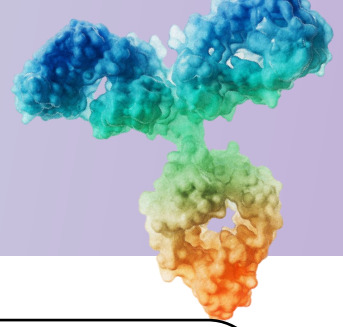
Simultaneous blocking of Myostatin and Activin A leads to **muscle growth**

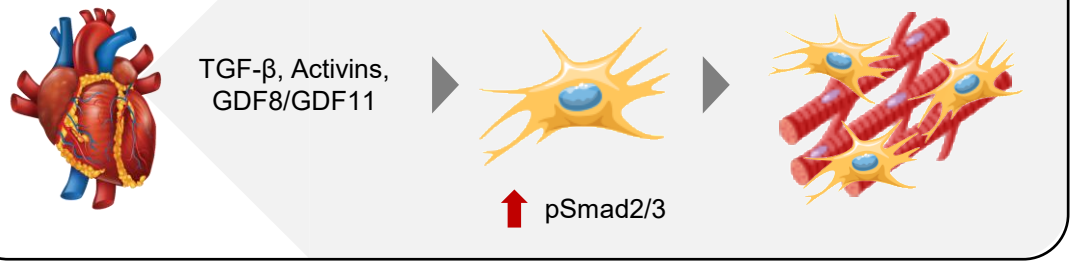


* Pulmonary Hypertension (PH) in Heart Failure With Preserved Ejection Fraction (HFpEF)

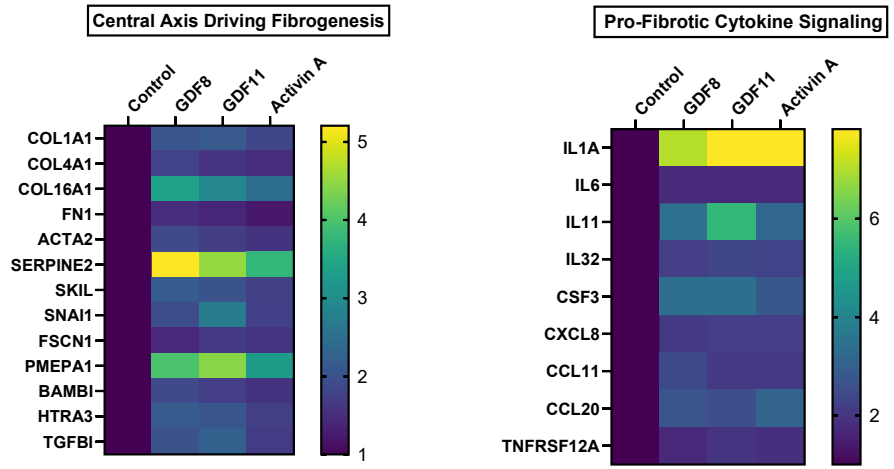
1. Roh, J., et al. Sci Transl Med (2020)
2. Abati, E., et al. Cell Mol Life Sci (2022)
3. Zimmers, T.. et al. Basic Res Cardiol (2017)
4. Lan, Z., Lv, Z., Zuo, W. & Xiao, Y. From bench to bedside: The promise of sotatercept in hematologic disorders. Biomedicine & Pharmacotherapy 165, 115239 (2023)

GDF8, GDF11, and Activin A Promote Fibrotic Activation of Cardiac Fibroblasts

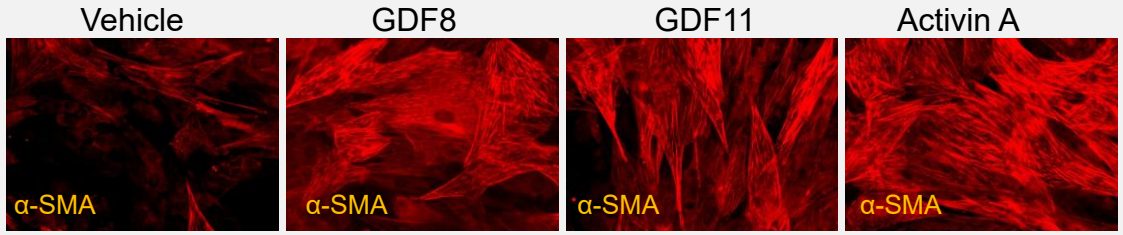


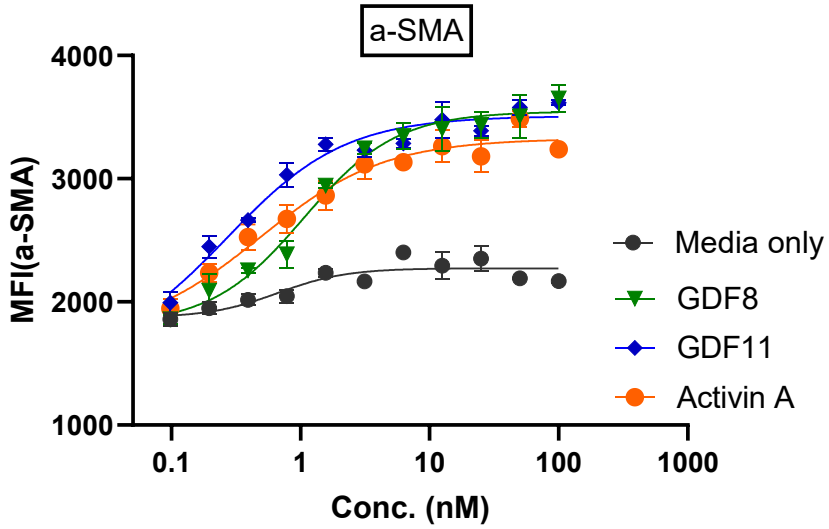


Induction of Fibrotic and Pro-Inflammatory Gene Expression in Human Cardiac Fibroblasts



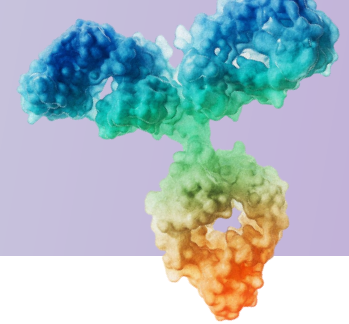
INDUCE KEY FIBROTIC PROTEIN EXPRESSION- α-SMA*



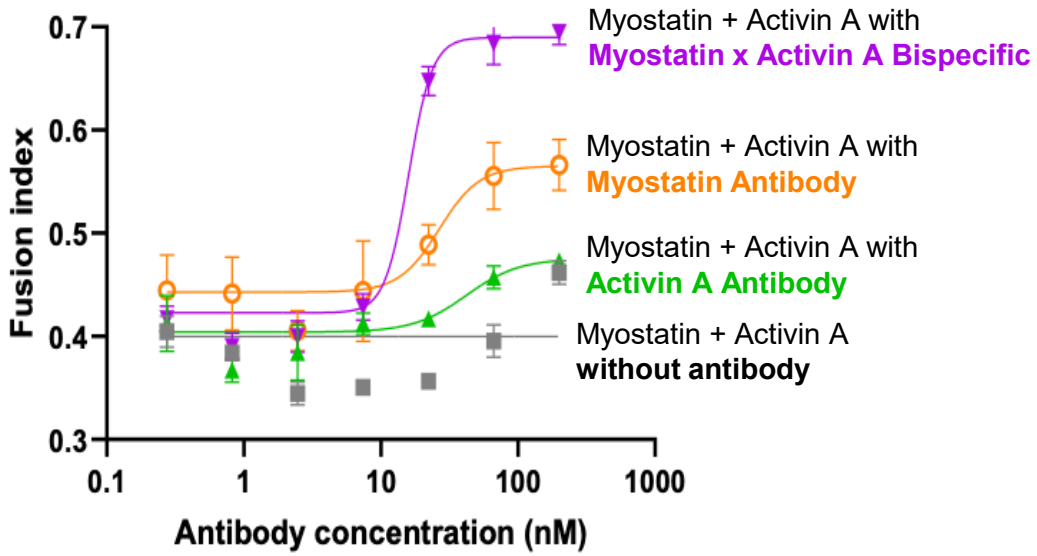


*Alpha-Smooth Muscle Actin (α-SMA); marker for fibroblast activation
Data on file

iBio's Myostatin and Activin A Bispecific: Combined, Antibody-Mediated Blockade of GDF8/GDF11/Activin A



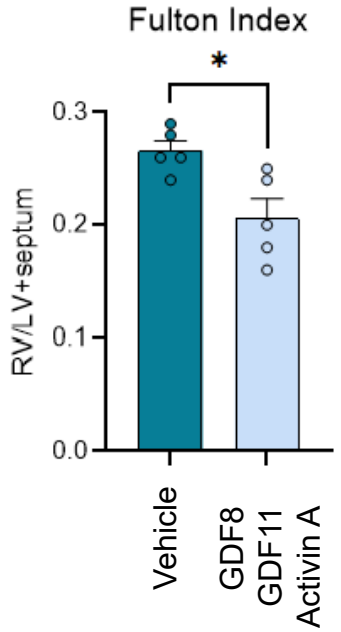
INCREASED MUSCLE FUSION INDEX IN HUMAN MUSCLE STEM CELLS IS A SURROGATE OF MUSCLE GROWTH



IMPROVEMENT IN STRESS-INDUCED RIGHT VENTRICULAR REMODELING

Mouse Model of HFpEF

- Diet-induced obesity
- Induced hemodynamic stress



Harnessing Amylin Biology with Precision Targeting: iBio's Engineered Antibody Agonist Approach

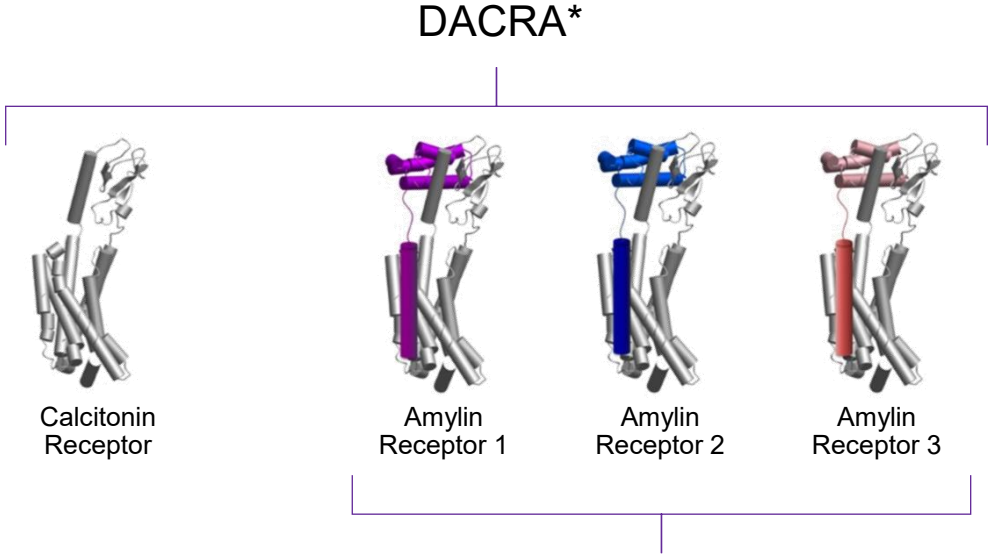
Why We Target Amylin

Validated metabolic hormone that promotes satiety, slows gastric emptying, and reduces postprandial glucose excursions

Clinical studies with amylin analogs confirm efficacy in weight loss, but peptide-based approaches may be sub-optimal (dosing, tolerability, manufacturability)[1,2]

Amylin receptor-selective antibody agonists could provide a differentiated profile, with potential for longer duration of action and reduced side effects alone or in combination therapy

SELECTIVE AMYLIN RECEPTOR AGONISTS (SARAs) (RATHER THAN DACRAs*) HAVE POTENTIAL AS A MORE PRECISELY TARGETED OBESITY INTERVENTION

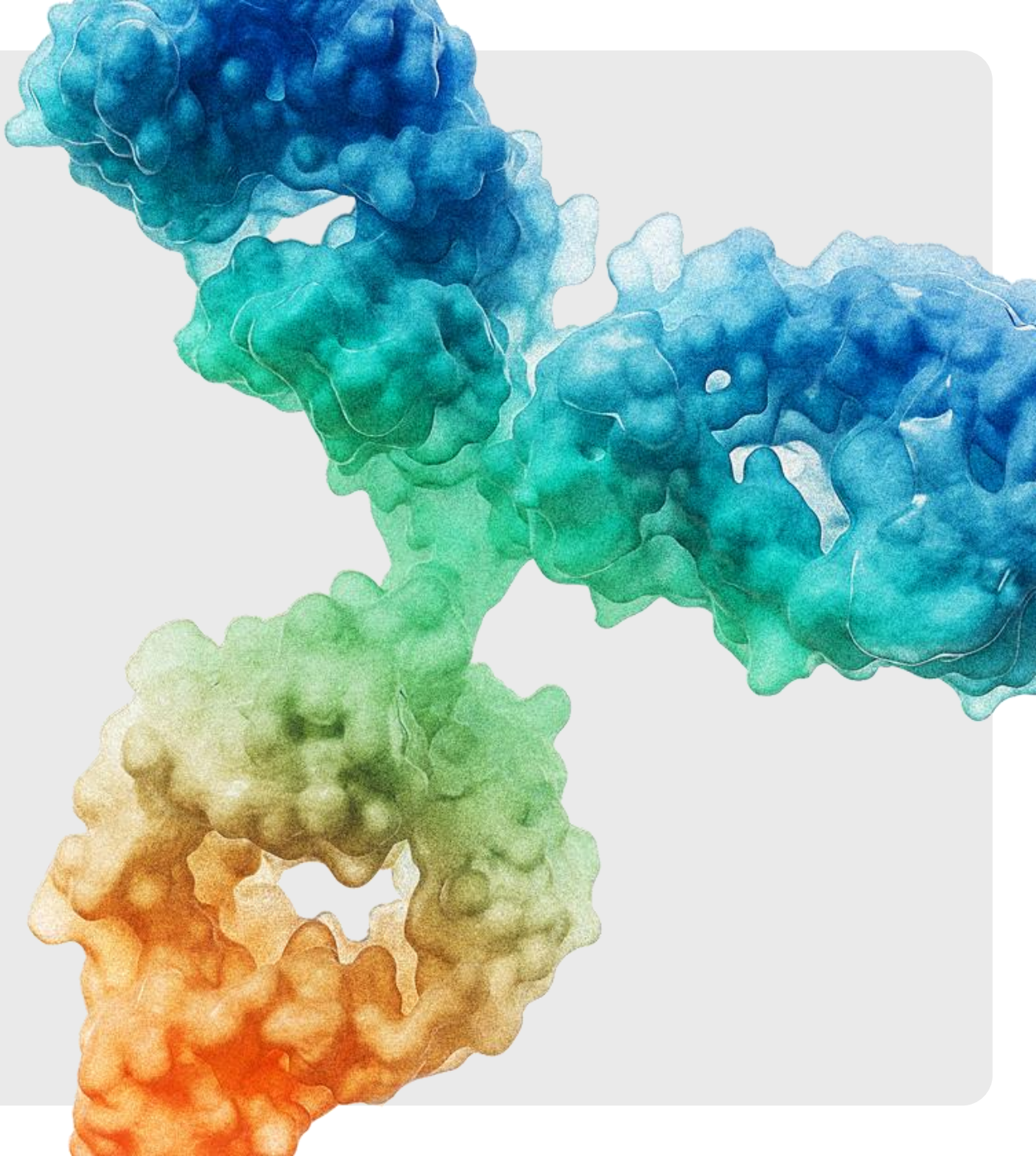


J Gingell, J. et al. An allosteric role for receptor activity-modifying proteins in defining GPCR pharmacology. Cell Discov 2, 16012 (2016).

**Dual Amylin and Calcitonin Receptor Agonists*

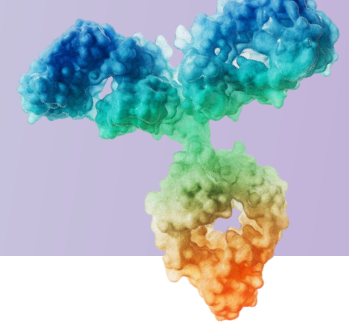
1.Aronne, L.,et al.Progressive Reduction in Body Weight aft Treatment w/ Amylin Analog Pramlintide in Obese Subjects:A Phase 2, Randomized, Placebo-Controlled, Dose-Escalation Study. J Clin Endo Metab 92(8)(2007)
2. Ghosh, R.,Ghosh, S.,& Das, A.Understanding mechanism amylin aggregation:From identifying crucial segments-tracing dominant sequential events- modeling potential aggregation suppressors. Biochim Biophys Acta – Prot Proteomics 1871(1)(2023)

Technology Stack



Toward Any Epitope on Any Drug Target

AI Epitope Engineering and Antibody Optimization Engines unlock challenging target classes



iBio's Discovery Engine

We use our Tech Stack to generate new IP against **hard-to-drug targets** – from **idea to Development Candidate** in **7 months**

iBio's Proprietary AI Technology Platform

- **Multi-layer technology platform** addresses multiple challenges in Ab discovery
- **Patented Epitope Steering** technology
- **Single-step Ab** StableHu™ x Mammalian Display
- **Masked** (ShieldTx®) Antibodies
- **T-cell engager panel** (EngageTx™)

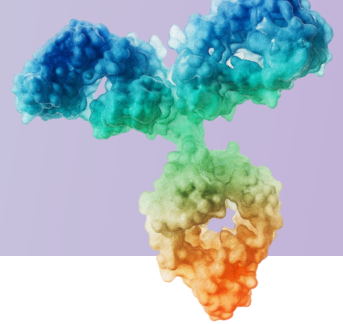
AI-guided precision hits that are epitope class agnostic

- Selectively targets **functional epitopes**
- Epitopes with **complex modes of action**
- Unlocks **novel target** classes
- Accelerates discovery of Ab against **validated targets**

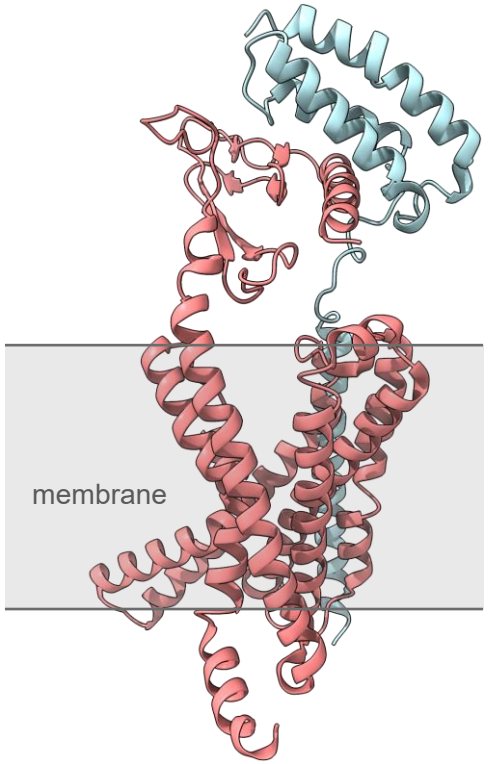
Generative AI meets mammalian display: Ab optimization in 3 weeks

- Gen AI creates **mammalian display** libraries with phage-like diversity
- Single-shot **multidimensional lead optimization**
- Compatible with **multi-specific** antibody formats
- Antibody **format agnostic**

Engineered Epitopes Are Tailor-Made Solutions for Your Target of Interest

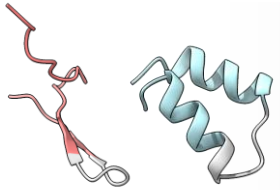


Target of Interest



Generative AI

Use Cases



Epitopes of Interest

Design scaffold supporting native epitope structure

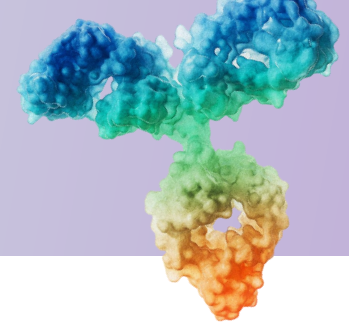
Protein Complexes

Stabilize junctional and/or discontinuous epitopes

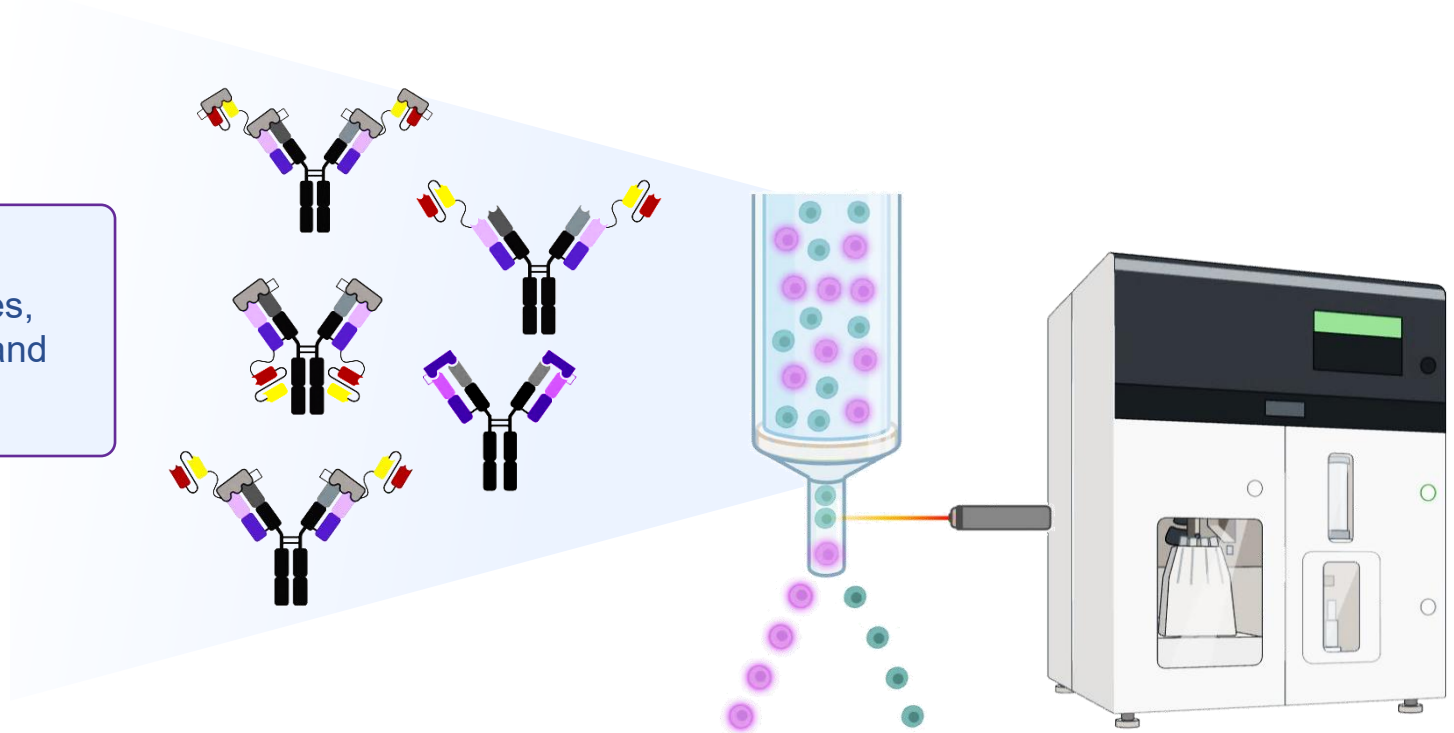
Membrane Proteins

Solubilize transmembrane domains

Mammalian Display Enables Rapid Whole Molecule Optimization

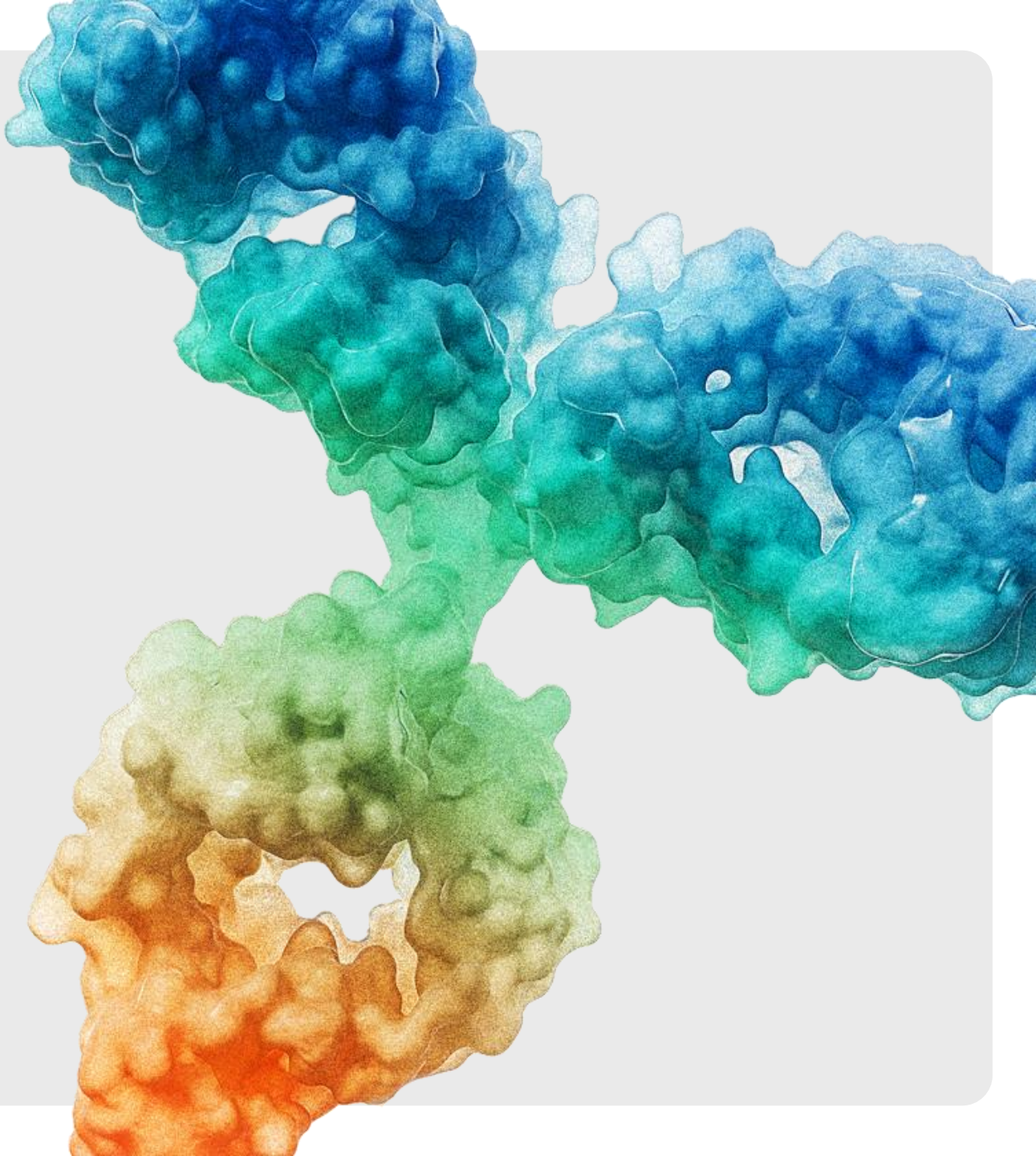


Input library of diverse sequences, formats, masks, and linkers



Multi-dimensional cell sorting selects for high expression, positive on target binding, and negative off-target binding

Corporate Summary



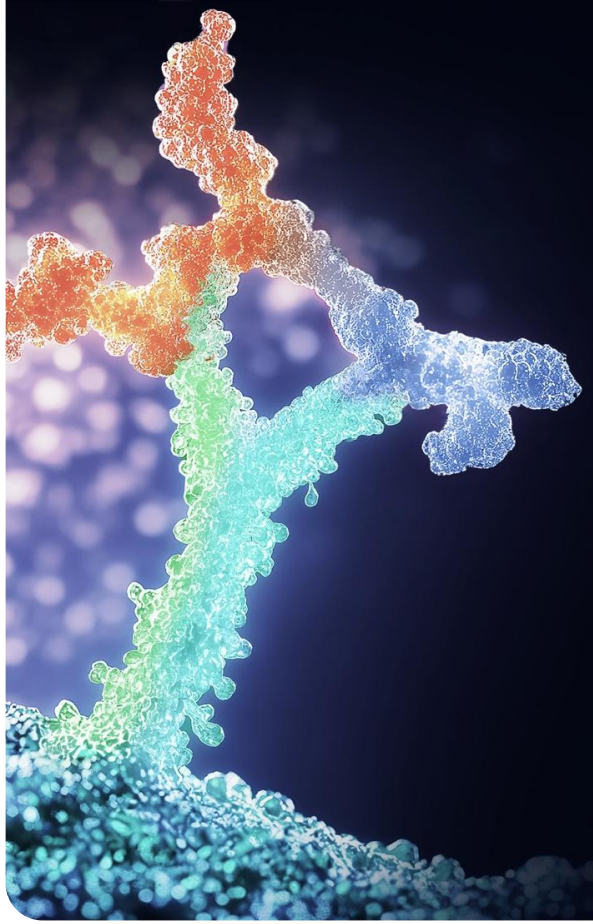
A Leadership Team with Deep Industry Experience

Martin Brenner, DVM, Ph.D.
CEO & CSO

Felipe Duran
CFO

Marc Banjak
CLO

Executive Summary



Corporate Highlights

Differentiated Pipeline Aiming to Solve for the Challenges of today's GLP1's

- Focus on increased quality of weight loss (IBIO-610, Myostatin x Activin A)
- Developability (IBIO-610)
- Muscle preservation (IBIO-600)

Patented AI-Driven Discovery Tech Stack

- Advance a highly developable pre-clinical pipeline
- Designed to solve high-value, hard-to-drug targets

Financial Highlights

- $74.8M in cash, cash equivalents and debt securities as of March 31, 2026
- Net proceeds of ~$16M from warrant exercises in Q4 FY 2026
- ~49.7M shares outstanding as of May 12, 2026
- ~98.3M shares issuable upon exercise of pre-funded warrants outstanding at an exercise price of $0.001 per share as of May 12, 2026
- Cash runway extends into Q4 FY 2028