

Virtual KOL Event to Discuss Updated Data from the ALLOHA Phase 1 Heme Trial and Market Opportunity for TSC-101

December 8, 2025



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Agenda

Welcome and Overview of Heme Program

Gavin MacBeath, Ph.D.

Updated Data from Phase 1 ALLOHA™ Trial

Ran Reshef, M.D., M.Sc.

Manufacturing Update and Pivotal Trial Design for TSC-101

Gavin MacBeath, Ph.D.

Market Opportunity for TSC-101 and Follow-on Product Candidates

Stephen Camiolo, BSN, ACNP

Q&A Session

Gavin MacBeath, Dr. Reshef, Stephen Camiolo, and Chrystal Louis, M.D., M.P.H.

TScan is a fully integrated, next-generation TCR-T cell therapy company

Clinical

HEME MALIGNANCY PROGRAM

- Targets residual disease to prevent relapse in patients undergoing bone marrow transplant
- **Promising data:** 100% (3/3) of patients remain relapse-free two years post-HCT compared to 25% (1/4) of control-arm patients⁽¹⁾
- **Launch of pivotal study** expected in Q2 2026
- Substantial commercial opportunity, with potential to expand addressable market with additional **INDs to be filed in 1Q26**

Preclinical

SOLID TUMOR PROGRAM

- **First patients dosed with multiplex TCR-T therapy on the PLEXI-T™ study** with initial safety and efficacy data expected in 1Q26
- With our target discovery platform and *ex vivo* clinical experience, we are **uniquely positioned** to develop ***in vivo*-engineered multiplex TCR-T for solid tumors**
- Working with strategic partner to develop “off-the-shelf” *in vivo*-engineered TCR-T cell therapy

Discovery

AUTOIMMUNITY PROGRAM

- TScan’s proprietary platform enables the discovery of disease-driving autoantigens in areas of high unmet medical need
- **Targets identified for systemic sclerosis, ulcerative colitis, ankylosing spondylitis, and birdshot uveitis⁽²⁾**
- Ongoing collaboration with Amgen for target discovery in Crohn’s disease

\$184.5M as of Sept 30, 2025 funds operations into H2 2027
129.8M⁽³⁾ total economic shares outstanding as of Sept 30, 2025

Heme Malignancies:

*Targeting residual disease to prevent relapse
in patients undergoing allogeneic HCT*

TScan is working to treat residual disease and prevent relapse in heme malignancies

Current Standard of Care

Allogeneic hematopoietic cell transplant (Allo-HCT) is the only potential cure for patients with AML and MDS

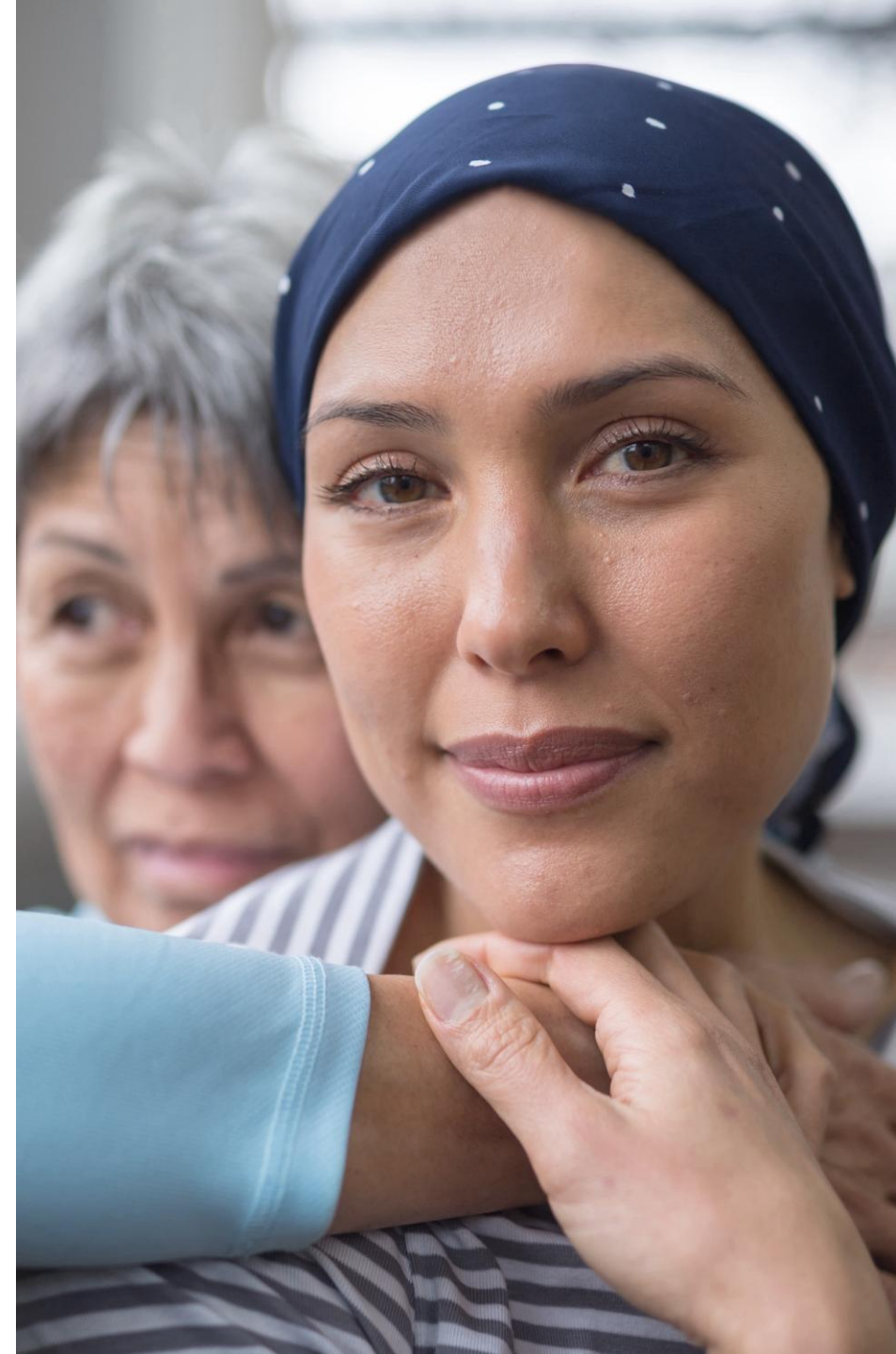
Unmet Medical Need

38-44% of patients relapse within two years following Allo-HCT with reduced intensity conditioning (RIC)*

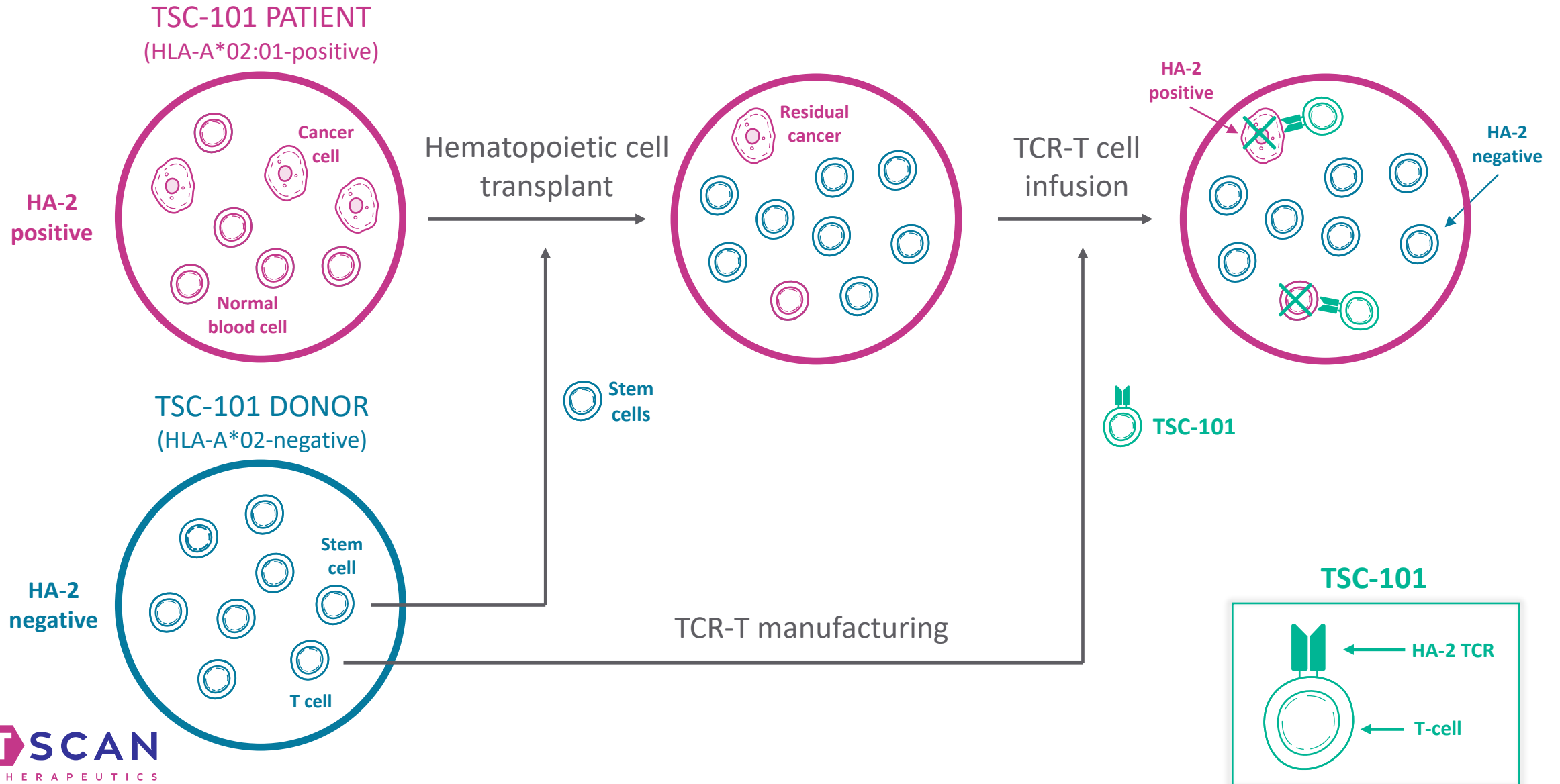
TScan Approach

TCR-T cell therapy targeting antigens on patient cells, but not donor cells, to prevent relapse after transplant

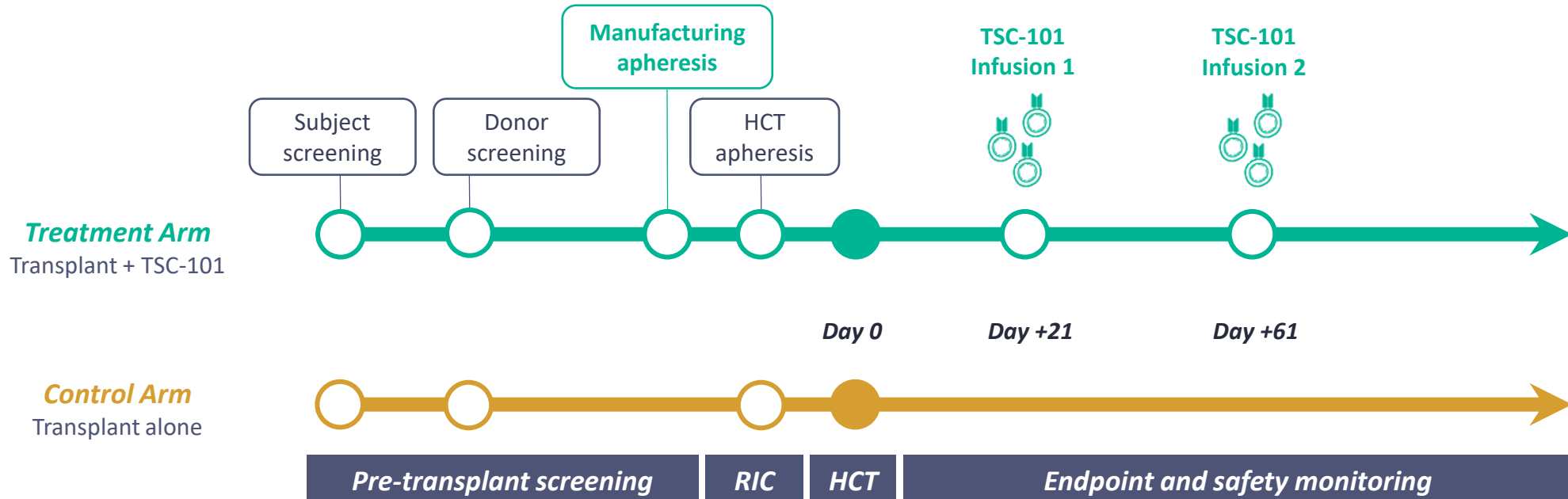
TSC-101 is a TCR-T cell therapy designed to **eliminate residual cancer** and **prevent relapse** following Allo-HCT in HLA-A*02:01-positive patients



TSC-101 is a TCR-T cell therapy designed to eliminate residual cancer and prevent relapse following Allo-HCT



ALLOHA™, a multi-arm Phase 1 trial for TSC-101 in subjects with AML, ALL, and MDS (NCT05473910)



Key eligibility criteria

- Age ≥ 18 years
- Undergoing first allo-HCT for ALL, AML, MDS
- Subject positive for HA-2 with a haploidentical HA-2 negative donor
- Eligible for RIC-HCT followed by PTCy for GvHD prophylaxis

Key endpoints

- Safety: Dose limiting toxicities, adverse events
- Efficacy
- Exploratory endpoints: Donor chimerism, minimal residual disease

Updated Results from the Phase 1 ALLOHA™ trial

*Data presented at the 67th American Society
of Hematology (ASH) Annual Meeting and
Exposition*

Patients in both the treatment and control arms are at high risk for relapse

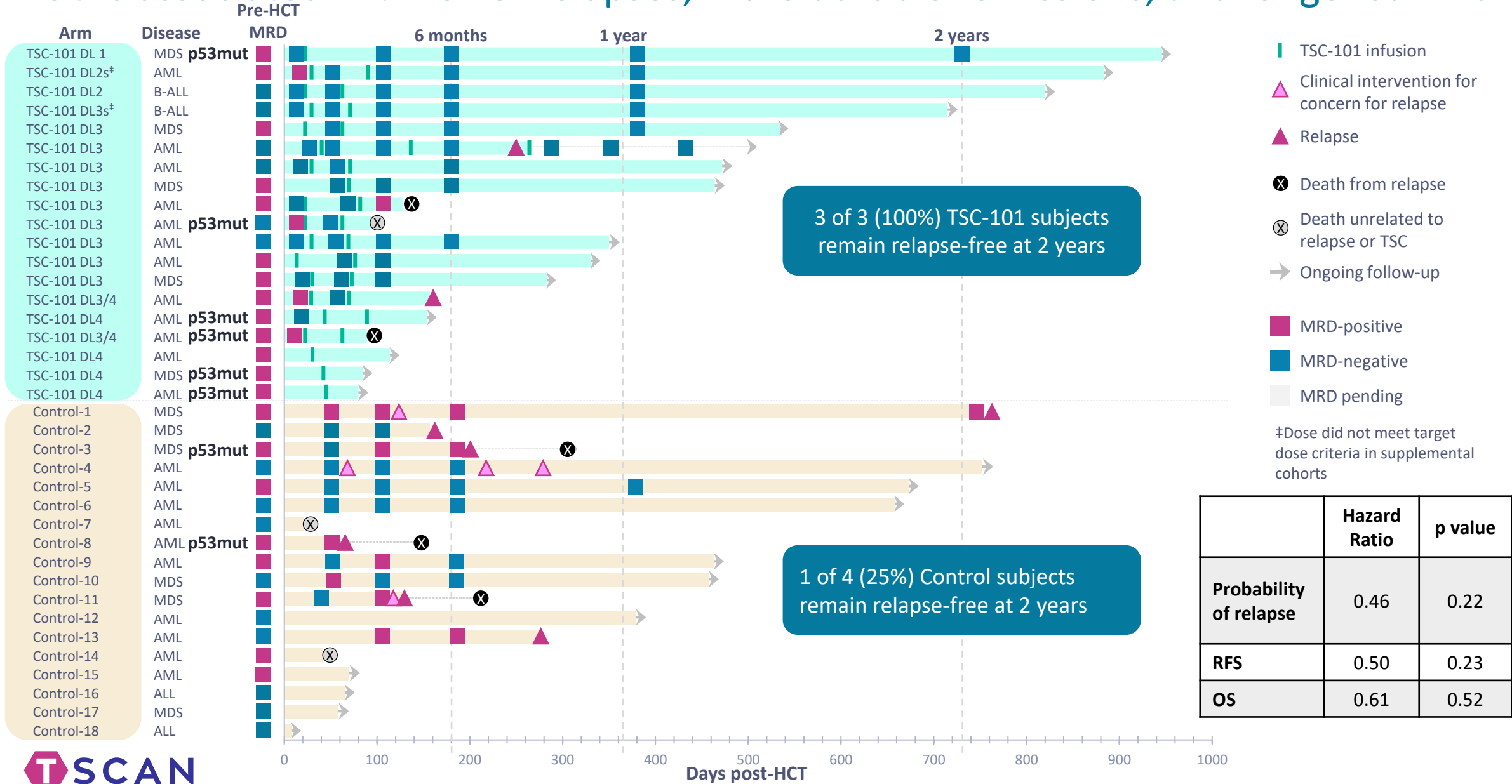
		TSC-101	Control
Enrolled Subjects		23	19
Evaluable Subjects*		19 (100%)	18 (100%)
Median Time from HCT, months		13.4 (4-33)	16.1 (1-36)
Age, Median (Range)		65 (52-74)	66 (23-77)
Sex, Male %)		13 (68%)	9 (50%)
Underlying Disease	ALL	2 (11%)	1 (6%)
	AML	13 (68%)	11 (61%)
	MDS	4 (21%)	6 (33%)
Genetics/ cytogenetics	TP53 mutated	6 (32%)	2 (11%)
	Adverse Risk**	13 (68%)	11 (61%)
Pre-HCT MRD Positive		13 (68%)	8 (44%)
MRD positive or adverse risk genetics		15 (79%)	13 (72%)
Clinical Status at time of HCT			
CR1		9 (47%)	12 (67%)
CR2		2 (11%)	1 (6%)
MLFS		5 (27%)	0 (0%)
Hematologic improvement		1 (5%)	0 (0%)
PR		1 (5%)	1 (6%)
Untreated		1 (5%)	1 (6%)
Other status		0 (0%)	3 (17%)

TSC-101 is well tolerated with no dose-limiting toxicity

	TSC-101 n=19	Control n=18
Treatment-emergent aGvHD (MAGIC)	12 (63%)	10 (56%)
Grade I	8 (42%)	5 (28%)
Grade II	3 (16%)	4 (22%)
Grade III	1 (5%)	1 (6%)
Grade IV	0 (0%)	0 (0%)
Any Treatment-emergent cGvHD (NIH)	1 (5%)	2 (11%)
Mild	1 (5%)	1 (6%)
Moderate	0 (0%)	1 (6%)
Severe	0 (0%)	0 (0%)
Any CRS	14 (74%)	7 (39%)
Grade 1 - 2	14 (74%)	6 (33%)
Grade 3 - 4	0 (0%)	1 (6%)
Treatment-emergent CRS	3 (16%)	0 (0%)
Grade 1 - 2	3 (16%)	0 (0%)
Grade 3 - 4	0 (0%)	0 (0%)
Any ICANS	1 (5%)	0 (0%)

- No DLTs reported
- No moderate or severe chronic GvHD (cGVHD) with TSC-101
 - One case of mild cGVHD seen in both arms
- Three cases of CRS reported after TSC-101 infusions
 - Two Grade 1 events and one Grade 2 event; all resolved
- One case of ICANS reported after a TSC-101 infusion
 - Depressed consciousness (Grade 2) reported following infusion #2 in a patient with relapsing disease. Treated with tocilizumab and steroids; resolved within 24 hours

TSC is associated with fewer relapses, more durable remissions, and longer survival



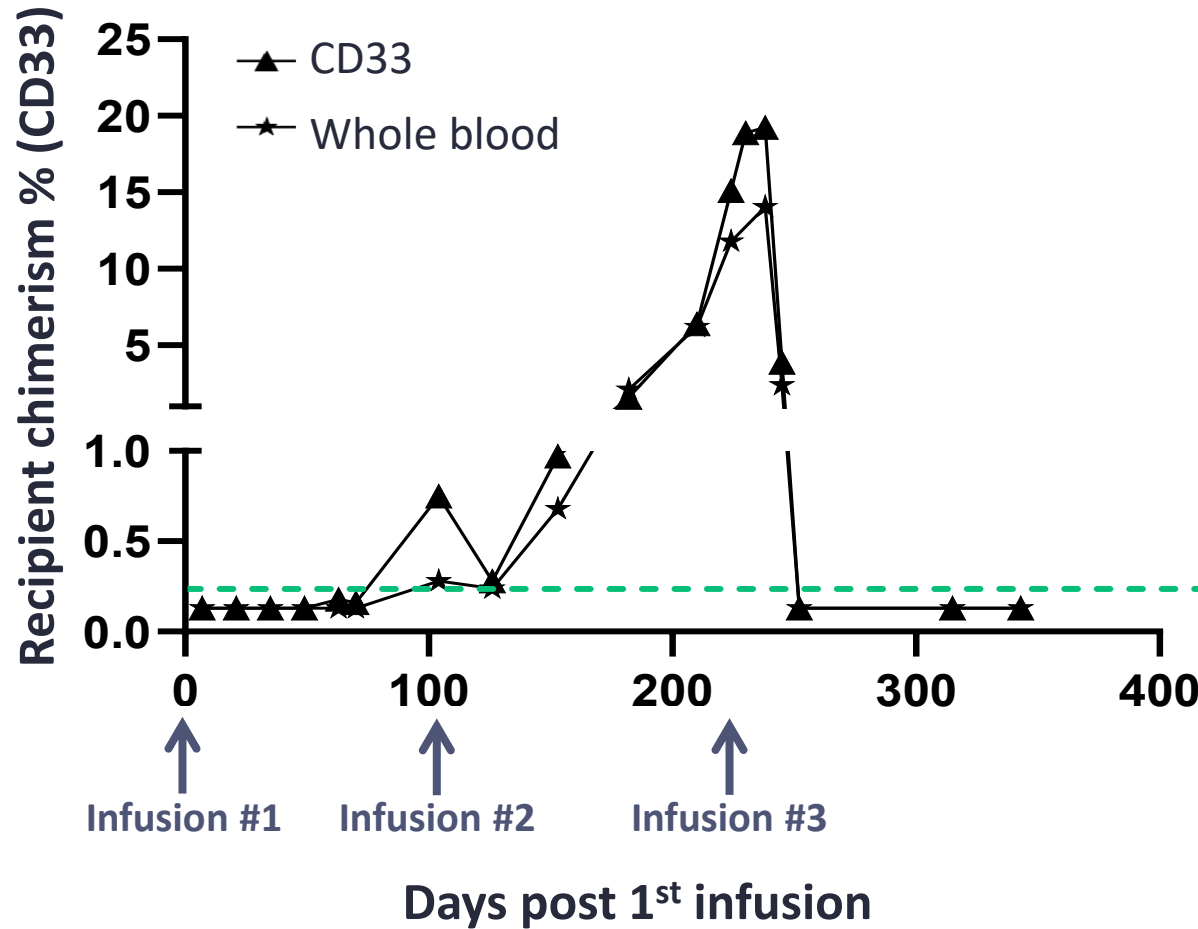
TSC-101 continues to show strong activity by chimerism assays

TSC-101 Treatment-arm subjects

Control-arm subjects

Time post HCT#	DL1	DL2s‡	DL2	DL3s‡	DL3	DL3	DL3	DL3	DL3	DL3	DL3	DL3	DL3/4	DL4	DL3/4	DL4	DL4	DL4	C1	C2	C3	C4	C5	C6	C7	C8	C9	C10	C11	C12	C13	C14	C15	C16
	MDS	AML	B-ALL	B-ALL	MDS	AML	AML	MDS	AML	AML	AML	AML	MDS	AML	AML	AML	MDS	AML	MDS	MDS	MDS	AML	AML	AML	AML	AML	AML	MDS	MDS	AML	AML	AML	AML	ALL
Day 21/28	✗ ♦	✗ ♦	✓ ♦	✓ ♦	✗ ♦	✗ ♦	✗ ♦	✓	✓	✗ ♦	✓ ♦	✓ ♦	✗ ♦	✗ ♦	✗ ♦	✓ ♦	✗		✗	✗	✗	✗	✓	✓	⊗	✗	✗	✗	✗	✗	✓	✗		✗
Day 42	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✗	✓		✓	✗	✗	✓	✗	✓	✓			✗	✓			✗	✓	✓	✗	✓	✓
Day 56	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✗	✓	✗	✓	✗	✗	✓	✗	✓	✓			✗	✓	✓	✗	✓	✓	⊗		✓	
Day 77	✓	✓ ♦	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✗		✗	✓			✗	✗	✓	✗	✓			▲	✓	✓	✗	✓	✓			
Day 105	✓	✓	✓	✓	✓	✓	✓	✓	✓	⊗	✓	✓	✓	✓	⊗	✓			✗	✗	✓	✗	✓	✗		⊗	✓	✓	✗	✓	✓			
Day 133	✓	✓	✓	✓	✓	✗ ♦	✓	✓	⊗		✓	✓	✓	▲	✓				✗	✗	✓	✗	✓	✗			✓	✗	▲	✓	✓			
Day 161	✓	✓	✓	✓	✓	▲ ♦	✓	✓			✓	✓	✓						✓	▲	✗	✗	✓	✓			✗	✗	⊗	✓	✓			
Day 228	✓	✓	✓	✓	✓	✗	✓	✓			✓	✓	✓						✓		▲	✗		✓		✓	✓			✓	✗			
Day 318	✓	✓	✓	✓	✓	✓	✓	✓			✓	✓							✓		⊗	✓		✗		✓	✓			✓	▲			
Day 388	✓	✓	✓	✓	✓	✓	✓												✓			✓	✓	✓			✓	✓						
2 year	✓	✓	✓																✗ ▲															

TSC-101 infusion post-relapse converted subject to complete donor chimerism and complete remission



- 74-year-old male with AML in CR1 received 2 infusions of TSC-101 per DL3
- 2nd infusion was delayed by 36 days due to treatment of aGvHD
- At time of relapse, received 370 M cells without lymphodepletion or additional chemotherapy
- No evidence of disease at next evaluation and remained in complete remission for 5 months

Manufacturing

Commercial-ready process developed that shortens manufacturing time and reduces COGs

Some patients recently treated at dose level 4 showed incomplete chimerism

TSC-101 Treatment-arm subjects

Control-arm subjects

Time post HCT#	DL1	DL2s [‡]	DL2	DL3s [‡]	DL3	DL3	DL3	DL3	DL3	DL3	DL3	DL3	DL3/4	DL4	DL3/4	DL4	DL4	DL4	C1	C2	C3	C4	C5	C6	C7	C8	C9	C10	C11	C12	C13	C14	C15	C16
	MDS	AML	B-ALL	B-ALL	MDS	AML	AML	MDS	AML	AML	AML	AML	MDS	AML	AML	AML	MDS	AML	MDS	MDS	MDS	AML	AML	AML	AML	AML	MDS	MDS	AML	AML	AML	AML	ALL	
Day 21/28	✗ ♦	✗ ♦	✓ ♦	✓ ♦	✗ ♦	✗ ♦	✗ ♦	✓	✓	✗ ♦	✓ ♦	✓ ♦	✗ ♦	✗ ♦	✗ ♦	✓ ♦	✗		✗	✗	✗	✗	✓	✓	⊗	✗	✗	✗	✗	✗	✓	✗		✗
Day 42	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✗	✓		✓	✗ ♦	✗ ♦	✓	✗	✓	✓				✗	✓		✗	✓	✓	✗	✓	✓
Day 56	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✗	✓	✗	✓	✗ ♦	✗ ♦	✓	✗	✓	✓	✓			✗	✓	✓	✗	✓	✓	⊗		✓
Day 77	✓	✓ ♦	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✗		✗	✓			✗	✗	✓	✓	✓			▲	✓	✓	✗	✓	✓			
Day 105	✓	✓	✓	✓	✓	✓	✓	✓	✓	⊗	✓	✓	✓	✓	✓	⊗	✓		✗	✗	✓	✓	✗		⊗	✓	✓	✗	✓	✓				
Day 133	✓	✓	✓	✓	✓	✗ ♦	✓	✓	⊗		✓	✓	✓	▲	✓				✗	✗	✓	✗	✓	✗		✓	✗	▲	✓	✓				
Day 161	✓	✓	✓	✓	✓	▲ ♦	✓	✓			✓	✓	✓						✓	▲	✗	✗	✓	✓			✗	✗	⊗	✓	✓			
Day 228	✓	✓	✓	✓	✓	✗	✓	✓			✓	✓	✓						✓		▲	✗		✓		✓	✓			✓	✗			
Day 318	✓	✓	✓	✓	✓	✓	✓	✓			✓	✓							✓		⊗	✓		✗		✓	✓			✓	▲			
Day 388	✓	✓	✓	✓	✓	✓	✓												✓			✓	✓	✓			✓	✓						
2 year	✓	✓	✓																✗ ▲															



TSC-101
Infusion



Complete donor
chimerism



Mixed donor
chimerism



Clinical intervention
for increasing mixed
chimerism



Relapse



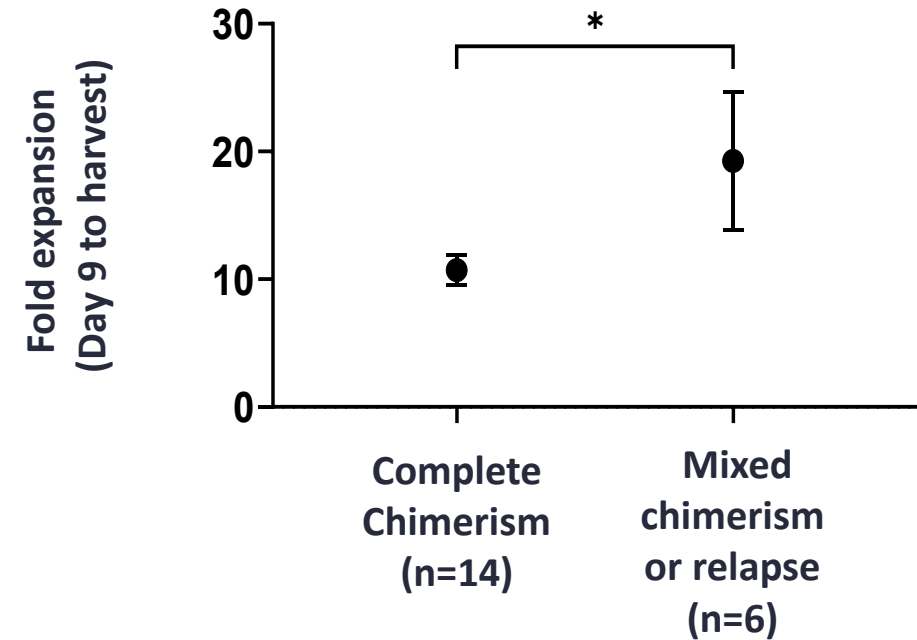
Death from relapse



Death unrelated to
relapse or TSC

Extent of *ex vivo* expansion in phase 1 manufacturing process may be associated with chimerism results

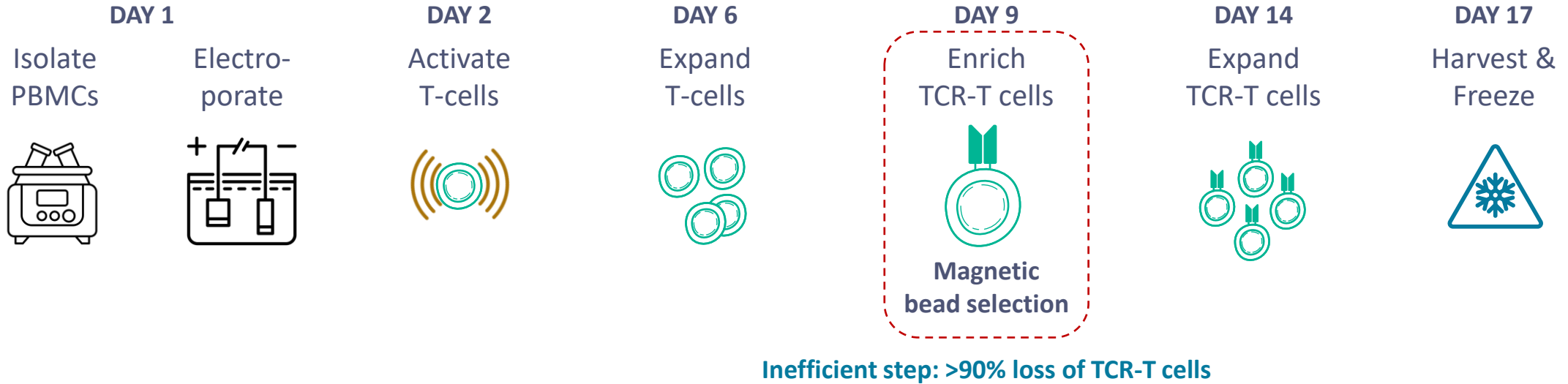
- Phase 1 process required 17 days to manufacture TSC-101 (range 14-20 days)
- Mixed chimerism and relapse in the TSC-101 arm appear associated with higher *ex vivo* expansion of TCR-T cells



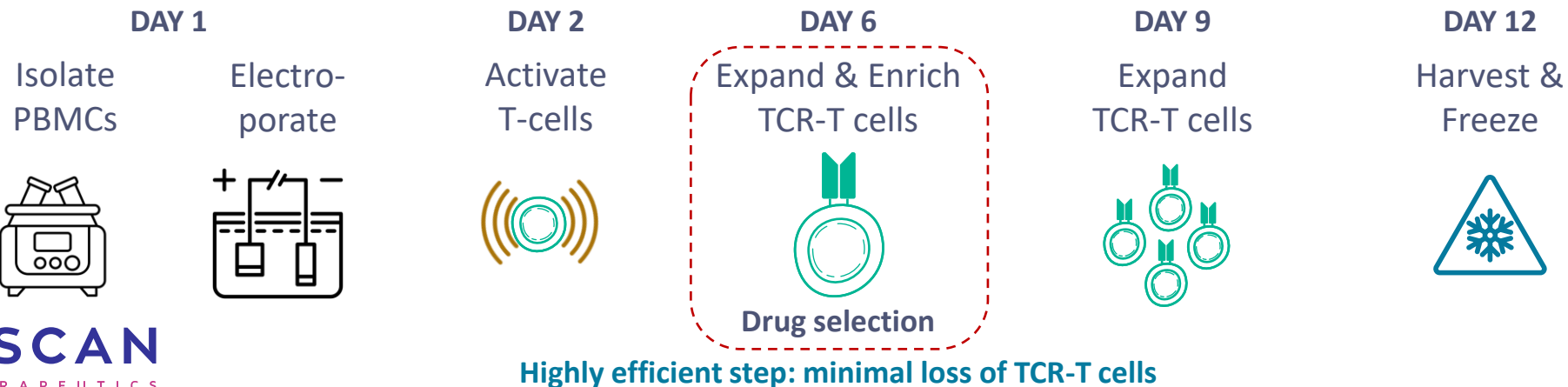
Symbols: mean +/- standard error; *p<0.05.

Optimized manufacturing process results in robust production with shorter time and lower COGs

Phase 1 Process: 17 Days

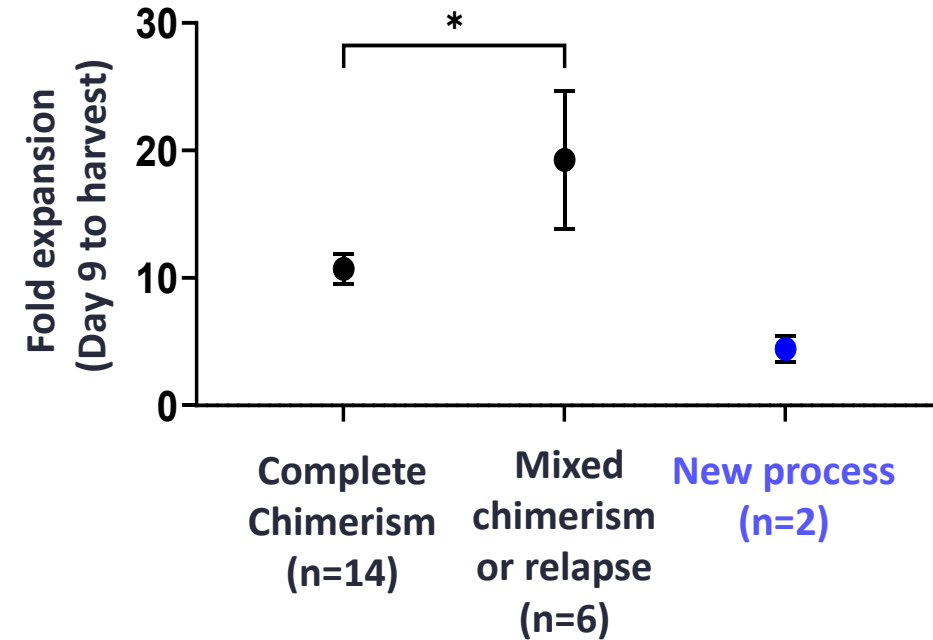


Commercial-ready Process: 12 Days



Commercial-ready manufacturing process requires less *ex vivo* T-cell expansion

- New commercial-ready process reduces manufacturing time by 5 days (12 days vs. 17 days)
- Clinical drug product manufactured using the new process shows a significant reduction in *ex vivo* expansion (from mean of 13-fold to 4-fold)



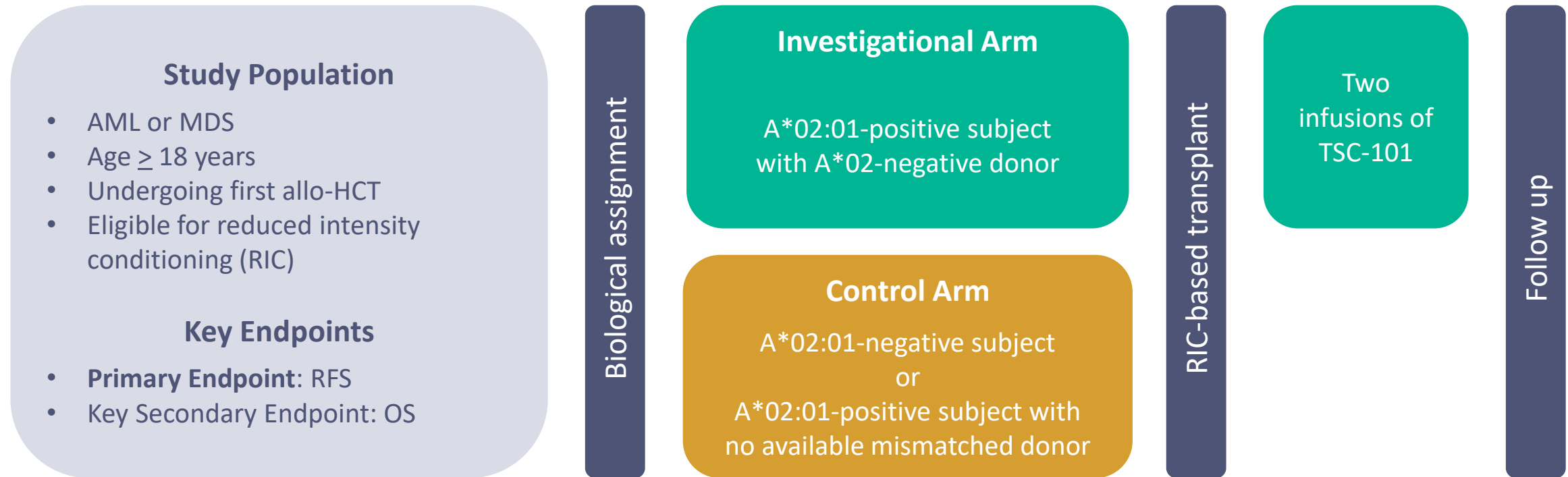
Symbols: mean +/- standard error; *p<0.05.

Heme Development Strategy

*Targeting residual disease to prevent relapse
in patients undergoing allogeneic HCT*

Pivotal trial design for TSC-101 uses a biologically-assigned control arm to support relapse-free survival as the primary endpoint

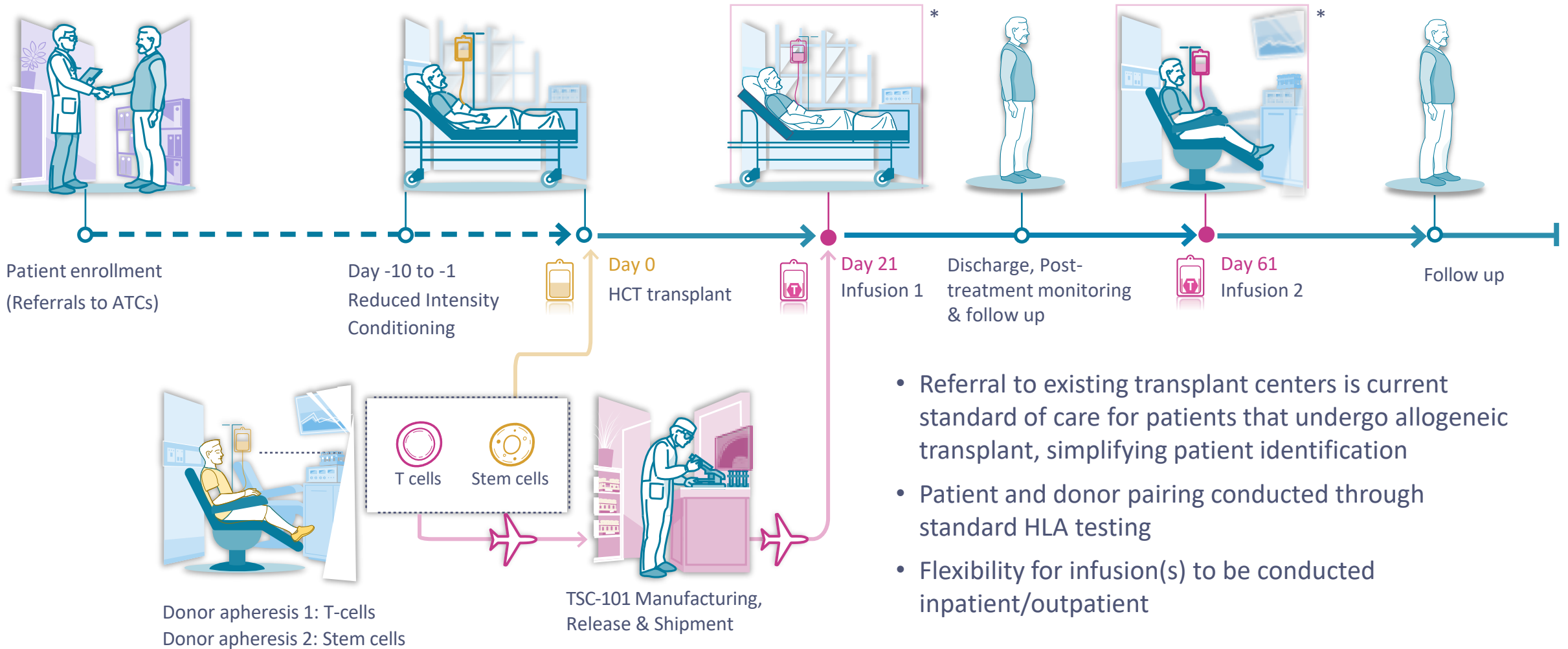
- Company has reached agreement with the FDA to use a pivotal trial design that mirrors the ALLOHA™ Phase 1 trial (NCT05473910)
- All patients that are eligible for TSC-101 will be assigned to the investigational arm



Commercial opportunity:

*Clear unmet need with concentrated market
and a broad range of expansion opportunities*

TSC-101 delivers a predictable, easily planned treatment journey



- Referral to existing transplant centers is current standard of care for patients that undergo allogeneic transplant, simplifying patient identification
- Patient and donor pairing conducted through standard HLA testing
- Flexibility for infusion(s) to be conducted inpatient/outpatient

TSC-101 is a first-in-class TCR-T therapy with an exciting commercial opportunity

Strong Value Proposition: TSC-101 has positive early efficacy & safety data, addressing a major unmet need in the post-transplant setting where no therapeutic agents are approved

Streamlined Commercial Operations

- TSC-101 is used with current SOC transplant
- Simplified patient identification
- HLA-defined patient eligibility through standard testing

Commercial-Ready Manufacturing

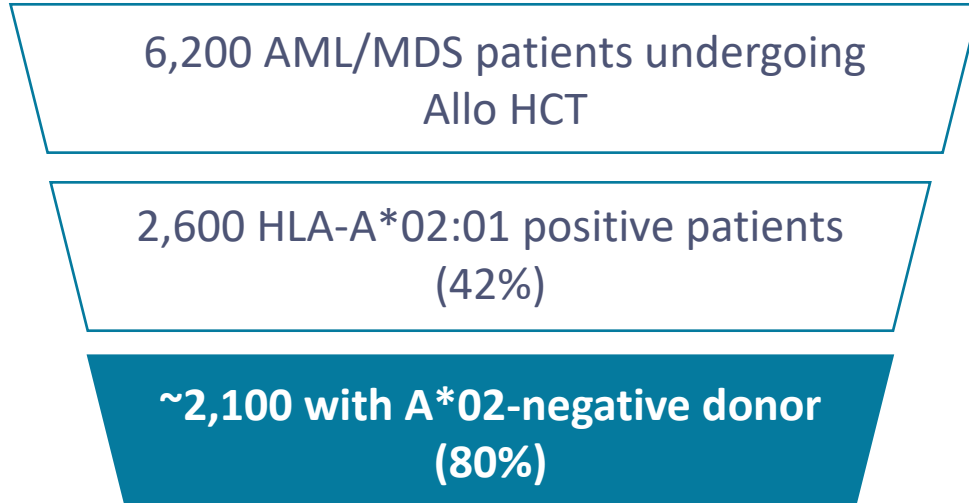
- Healthy donor T cells results in more consistent product
- Manufacturing can be completed prior to ideal infusion time
- Global CDMO engaged for scaled-up manufacturing

Market Access Planning Underway

- Favorable pricing corridor established
- Clear reimbursement pathway being mapped with payers
- Established patient access strategy to enable rapid uptake of TSC-101

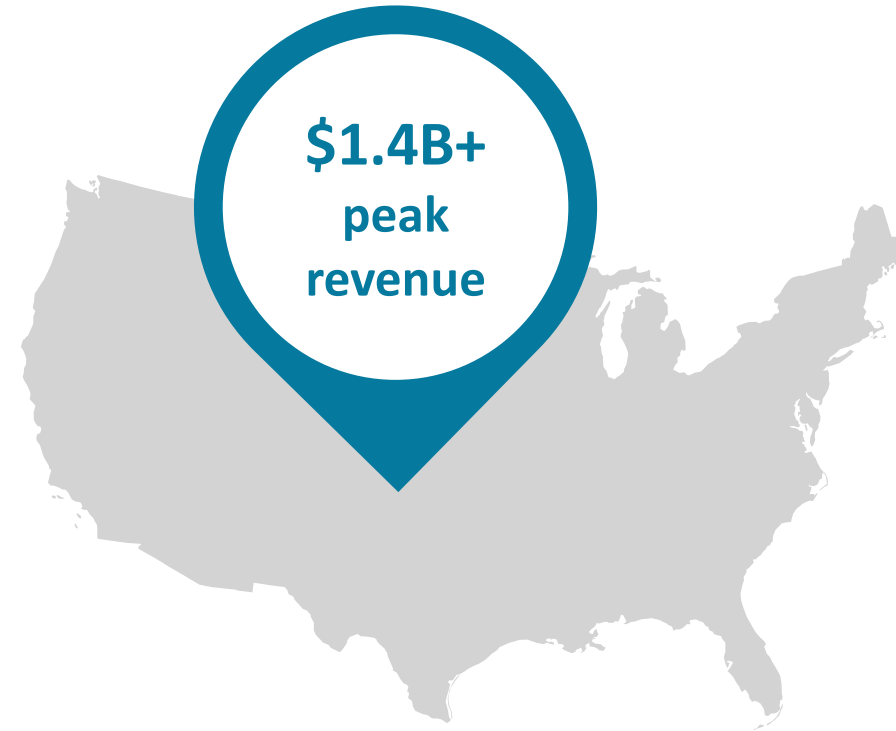
TSC-101 could generate \$1 billion+ annually at peak penetration in the U.S.

Addressable U.S. Patient Population at Launch



2.1k addressable U.S. patients at launch

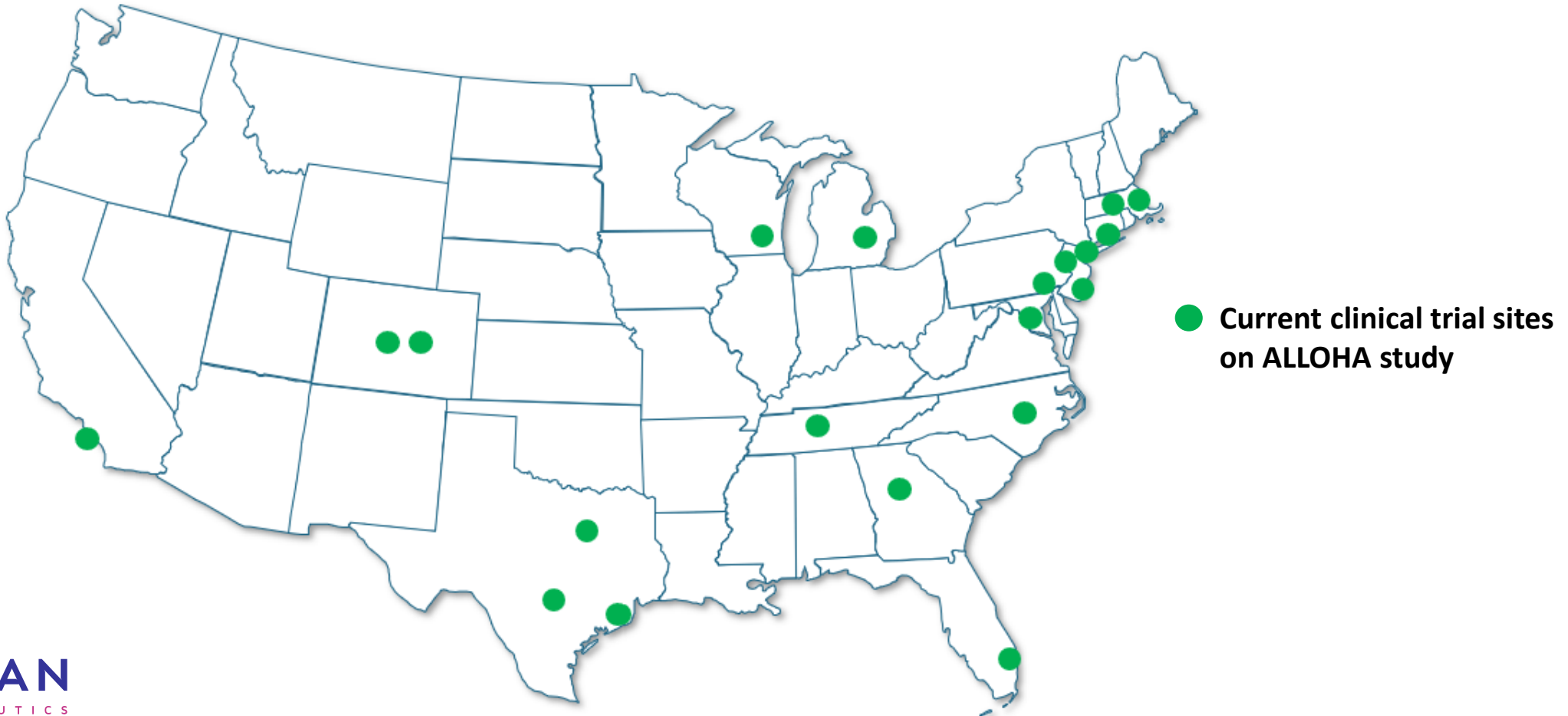
Requires transplant with reduced intensity conditioning and haplo/MMUD donor



Price benchmarked to current cell therapies

Current clinical trial sites include large transplant centers and provide broad geographical coverage

- Phase 1 currently includes 20 sites
- Adding up to 10 additional sites for the pivotal study
- Anticipate ~40 commercial sites at launch



TScan is targeting the most frequent human leukocyte antigens (HLAs) to address a broad patient population

		TSC-101	TSC-102-A0301	TSC-102-A0101	TSC-102-A2402	
HLA restriction:		A*02:01	A*03:01	A*01:01	A*24:02	HLA Total
U.S.		2.1k (42%)	1.1k (22%)	1.2k (24%)	800 (17%)	3.9k (~78%)
EU		3.9k (47%)	1.8k (25%)	2.0k (26%)	1.4k (19%)	6.8k (~83%)
APAC		1.5k (19%)	550 (7%)	1.1k (14%)	3.0k (37%)	4.0k (~50%)
Global Total		7.7k	3.5k	4.3k	5.2k	15.1k
TSC-101 targets ~45% of US and EU populations			Addition of HLA-A*03:01 and HLA-A*01:01 products expands U.S. and EU markets		Addition of an HLA-A*24:02 program unlocks broader APAC market	

Expansion opportunities for the program provide a way to reach about 20k AML and MDS patients in North America, Europe, and APAC



Capturing an expanding treatment landscape:

Expansion driven by launch of products for additional HLA types.* Plan to file INDs for TSC-102-A0301 and TSC-102-A0101 in 1Q 2026

Additional patient populations (e.g., relapse refractory patients, other indications) may become addressable with a proven safe and effective relapse prevention strategy

Heme Program Progress and Anticipated Milestones



Reached agreement with FDA on pivotal trial design



Transferred commercial-ready manufacturing process to external CDMO



Two-year relapse data from initial TSC-101 patients **Dec 2025**



File INDs for TSC-102-A0301 and TSC-102-A0101 **Q1 2026**



Launch pivotal study for TSC-101 in **Q2 2026**

Q&A

