NEWS RELEASE

Coya Therapeutics' CEO Dr. Howard Berman's Letter to Stockholders

12/13/2023

HOUSTON--(BUSINESS WIRE)-- **Coya Therapeutics, Inc.** (NASDAQ: COYA) ("Coya" or the "Company"), a clinical-stage biotechnology company developing biologics intended to enhance Treg function, today released the following letter to stockholders from its Chief Executive Officer and Chairman, Dr. Howard Berman.

Dear Fellow Stockholders,

As the year comes to a close, I want to take a moment to reflect on Coya's accomplishments and share our strategic vision for the coming year. We set ambitious goals at the beginning of 2023 and I am pleased to say that our team rose to the occasion. Throughout the year, we notched several "wins," culminating in a transformative licensing transaction, announced December 6th, 2023, with Dr. Reddy's Laboratories (DRL). This partnership for COYA 302 in Amyotrophic Lateral Sclerosis (ALS) provides up to $733 MM in non-dilutive upfront payments and potential sales and regulatory milestones ($677.25 MM in sales based milestones and net sales; $40 MM of development and regulatory milestones; $7.5 MM upfront payment, and $8.4 MM in aggregate milestone payments upon IND filing and first patient first dosed). Coya also successfully closed a private placement financing of $26.5 MM in gross proceeds, at a time when capital raising for biotech has been limited. We anticipate that the cumulative proceeds from these two transactions will finance us into 2026.

Why us? Because our C-suite team has "innovation DNA" — we think out of the box, we're creative and we strive to execute rapidly. Our 2023 successes leave us wanting more. We plan to advance our pipeline and drive new partnerships with the goal of bringing much needed therapies to people in need. We expect to build on our momentum in 2024 with disciplined execution on our strategic goals.

I want to begin by extending my ongoing thanks to all of our investors for the confidence they have placed in our company. The year began with the closing of our IPO on January 3rd, 2023 and it has ended with the closing of a private placement on December 11th, 2023, where we raised gross proceeds of $26.5 million. We were delighted that the private placement reflected additional investment by existing investors. But we're equally grateful to the new investors who have joined us, including Wilbur Ross, the former United States Secretary of Commerce. We understand and appreciate our obligations to remain careful stewards of this new capital.

Cash Runway into 2026 . One of our key objectives for 2023 was to raise additional capital through business development or partnering transactions. This goal was successfully achieved on December 6th, 2023 when we announced a significant partnership with DRL for the development and commercialization of COYA 302 (our proprietary low dose IL-2 and CTLA-4 Ig). This partnership is important both financially and strategically. Financially, the cash proceeds from this partnership, combined with the proceeds from our private placement, is anticipated to provide a cash runway which extends into 2026. Consequently, we believe it will also provide sufficient cash resources to complete the Phase 2 trial of COYA 302 while retaining long-term financial growth from this asset in ALS. Proceeds to us from the partnership with DRL include a $7.5 MM upfront payment, $8.4 MM in aggregate milestone payments upon IND filing (anticipated in 2024) and first patient first dose of COYA 302 in a Phase 2 trial, $40 MM of development and regulatory milestones, $677.25 MM of sales-based milestones and net sales royalties from the low to middle teens.

Strategic Partnering and New Business Development . We view the partnership with DRL as a "beachhead deal," a first proof-of-concept successful transaction focusing on only one indication, in this case ALS, leaving other indications available for our licensing and/or sole development. We believe that based on its unique multi-modal mechanism of action, COYA 302 may have therapeutic applications beyond ALS, in multiple therapeutic areas and as a result provide a platform for ongoing partnering activity across disease conditions (see below).

As such, we will leverage the momentum created by the DRL partnership to drive execution of new transactions related to COYA 302 with an intention to: (a) broaden its application in novel indications, (b) infuse additional non-dilutive financing into the company, and (c) expand our product candidate pipeline.

Clinical Development. We expect to file an IND for COYA 302 and upon acceptance, initiate the clinical trial. We are hopeful to see top-line results from this trial in late 2025. Second, we are waiting for results in an ongoing Phase 2, double-blind, randomized trial (funded by the Gates Foundation and the Alzheimer's Association) for use of low dose IL-2 in mild to moderate Alzheimer's Disease (AD) patients. The trial is fully enrolled at Houston Methodist and we anticipate reporting top line data in the summer of 2024. We believe these data will provide important guidance for our development of COYA 301 (low dose IL-2) or COYA 302 in Alzheimer's Disease. We also believe that combination immunotherapies such as COYA 302 may have mechanistic advantages over monotherapy approaches

in reducing inflammation and oxidative stress in inflammatory related neurodegenerative and autoimmune conditions, which is an ongoing area of our research and development.

Our scientific and clinical work throughout 2023 suggest that COYA 302 may have application in multiple therapeutic areas based on its unique multi-modal mechanism of action. Neurodegenerative and autoimmune conditions are driven by dysfunctional regulatory T cells (Tregs) combined with a hyperactive innate immune response and it is precisely these mechanisms that COYA 302 targets. In the coming year, we hope to demonstrate the applicability of COYA 302 to other disease conditions, and should we successfully do so, we believe we can create opportunities for both pipeline expansion and additional strategic business development partnerships.

Pursuing Creative Strategic Trial Collaborations. We believe that combination immunotherapies which target multiple immune pathways are of particular and growing relevance to translational research in neurodegenerative diseases. We believe the emergence of neuroscience as a core area of non-profit drug discovery foundations expands potential funding opportunities and strategic partnerships to conduct focused trials in additional neurodegenerative diseases for COYA 302. One of our aims in 2024 is to pursue collaborations with clinical trial and drug discovery neuroscience focused funding foundations that share a common mission and vision for COYA 302 in different neurologic conditions.

Well Positioned for Growth. We enter 2024 with significantly expanded financial resources and we believe there is growing evidence that our Treg focused therapeutics may show application in a variety of unmet medical needs and the clinical data we reported for COYA 302 and 301 support additional disease indications for pipeline expansion. Beginning with our IPO early in 2023, followed by encouraging clinical data, and the execution of a promising partnership and private placement financing, I believe we have executed a major transformation of our company. We're excited for you to join us for more throughout 2024!

About Coya Therapeutics, Inc.

Headquartered in Houston, TX, Coya Therapeutics, Inc. (Nasdaq: COYA) is a clinical-stage biotechnology company developing proprietary treatments focused on the biology and potential therapeutic advantages of regulatory T cells ("Tregs") to target systemic inflammation and neuroinflammation. Dysfunctional Tregs underlie numerous conditions including neurodegenerative, metabolic, and autoimmune diseases, and this cellular dysfunction may lead to a sustained inflammation and oxidative stress resulting in lack of homeostasis of the immune system. For more information about Coya, please visit **www.coyatherapeutics.com**.

Forward-Looking Statements

This release contains "forward-looking statements" made pursuant to the safe harbor provisions of the Private

Securities Litigation Reform Act of 1995. These statements are typically preceded by words such as “may,” “can,” “anticipate,” “assume,” “should,” “indicate,” “would,” “believe,” “contemplate,” “expect,” “seek,” “estimate,” “continue,” “plan,” “point to,” “project,” “predict,” “could,” “intend,” “target,” “potential,” “will,” or similar words and expressions of the future. Forward-looking statements include all statements other than statements of historical fact contained in this presentation, including information concerning our current and future financial performance, business plans and objectives, current and future clinical and preclinical development activities, timing and success of our ongoing and planned clinical trials and related data, the timing of announcements, updates and results of our clinical trials and related data, our ability to obtain and maintain regulatory approval, the potential therapeutic benefits and economic value of our product candidates, competitive position, industry environment and potential market opportunities. These forward-looking statements reflect management’s current knowledge, assumptions, judgment and expectations regarding future performance or events. Although management believes that the expectations reflected in such statements are reasonable, they give no assurance that such expectations will prove to be correct or that those goals will be achieved, and you should be aware that actual results could differ materially from those contained in the forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, including, but not limited to, the success, cost and timing of our product candidate development activities and ongoing and planned clinical trials; our plans to develop and commercialize targeted therapeutics; the progress of patient enrollment and dosing in our preclinical or clinical trials; the ability of our product candidates to achieve applicable endpoints in the clinical trials; the safety profile of our product candidates; the potential for data from our clinical trials to support a marketing application, as well as the timing of these events; our ability to obtain funding for our operations; development and commercialization of our product candidates; the timing of and our ability to obtain and maintain regulatory approvals; the rate and degree of market acceptance and clinical utility of our product candidates; the size and growth potential of the markets for our product candidates, and our ability to serve those markets; our commercialization, marketing and manufacturing capabilities and strategy; future agreements with third parties in connection with the commercialization of our product candidates; our expectations regarding our ability to obtain and maintain intellectual property protection; our dependence on third party manufacturers; the success of competing therapies or products that are or may become available; our ability to attract and retain key scientific or management personnel; our ability to identify additional product candidates with significant commercial potential consistent with our commercial objectives; and our estimates regarding expenses, future revenue, capital requirements and needs for additional financing. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the Company’s business in general, please refer to the Company’s Form 10-K for the year ended December 31, 2022 and Forms 10-Q for the quarters ended March 31, 2023, June 30, 2023 and September 30, 2023.

All forward-looking statements are expressly qualified in their entirety by this cautionary notice. You are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date of this release. We

have no obligation, and expressly disclaim any obligation, to update, revise or correct any of the forward-looking statements, whether as a result of new information, future events or otherwise.

Investor Contact

David Snyder
david@coyatherapeutics.com

Hayden IR
James Carbonara
(646)-755-7412
James@haydenir.com

Media Contact

media@coyatherapeutics.com

Source: Coya Therapeutics, Inc.