



Combating Neurodegeneration Via Treg Directed Combination Therapy

Investor Overview
June 2026



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Forward-looking statements are subject to known and unknown risks, uncertainties, assumptions and other factors including, but not limited to, those related to risks associated with 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.

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Coya Therapeutics (COYA): Investment Highlights



Indications With High Unmet Need

- ALS, Frontotemporal Dementia (FTD), Alzheimer's Disease (AD)
- De-risked approach with regulatory flexibility

Novel Combination Therapies

- COYA 302 (ALS, FTD) and COYA 303 (AD) have differentiated approach targeting Treg dysfunction via combination therapies

Clinical Programs Ongoing

- COYA 302: ALSTARS Phase 2 study in ALS ongoing
- COYA 302: Phase 2 in FTD to commence in 2026

Value Creation - Compelling Market Opportunity

- COYA 302: Pipeline within a product > \$10B Potential
- COYA 303- Potential to add value for existing GLP-1 RA's

Strong Partnership and Cash Position

- 2H 2027 estimated runway: ~\$50.7 million as of Mar. 31, 2026
- Dr. Reddy's partnership: royalties + up to ~\$700M in potential milestones
- \$10 million strategic investment from Dr. Reddy's

Coya's Late Stage Neurodegenerative Pipeline

Product	IND-Enabling	Phase 1	Phase 2	Phase 3	Partner
COYA 302 Low Dose IL-2 + CTLA4-Ig	ALS (Amyotrophic Lateral Sclerosis)				Dr. Reddy's Labs (worldwide, excl. Japan & LatAm)
	FTD (Frontotemporal Dementia)				Coya retains worldwide rights
COYA 303 Low Dose IL-2 + GLP-1 RA	Alzheimer's Disease				Coya retains worldwide rights
COYA 201 <i>Allogeneic Treg Derived Exosomes</i>	Undisclosed				Coya retains worldwide rights
COYA 206 <i>Antigen-Directed Treg Exosomes</i>	Undisclosed				Coya retains worldwide rights

Key Catalysts and Milestones

COYA 302 in ALS: ALSTARS (Phase 2)	• Complete enrollment: expected 2H 2026 • Top-line data: expected 1Q 2027 • Management to provide periodic updates
COYA 302 in FTD:	• Acceptance of IND: accepted 1Q 2026 • initiate Phase 2a study: expected 2H 2026
Translational Datasets	• Present further translational and clinical datasets across Coya programs Including biomarker, proteomics, and single-cell data • Further elucidate role of Tregs in neuroinflammation and neurodegeneration • Provide additional insight into target engagement, pathway modulation, and patient-level biology:
COYA 303 in Alzheimer's	• Evaluate path forward: mid-2026 • Evaluate emerging clinical data EVOKE/EVOKE+ to inform R&D strategy

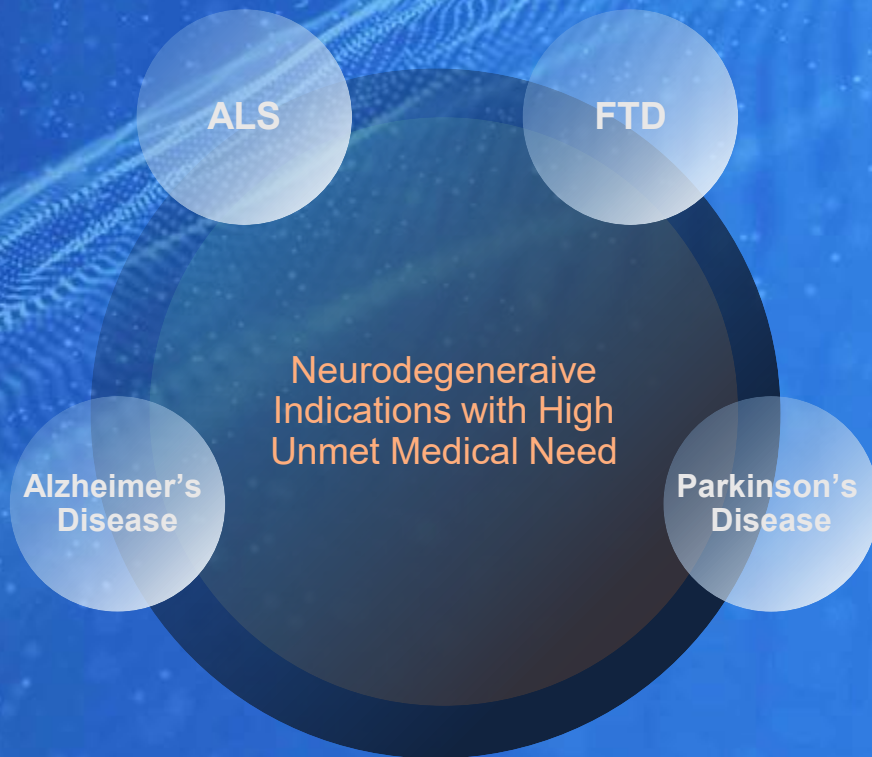
Pipeline > \$10B Opportunity in ALS, FTD, AD & PD

COYA 302: ALS and FTD

- High unmet need
- Flexible & fast path to market
- > \$5Bn market

COYA 303: Alzheimer's Disease

- One of the most common neurodegenerative diseases
- High unmet need despite approved therapies
- > \$5Bn market



LD IL-2 Combination Therapy: 3 Pillars For Success

The neurodegeneration field increasingly recognizes combination-based therapeutic strategies such as Coya's as a viable path forward for diseases driven by complex, multifactorial biology

Validated Science

- Nobel Prize—Recognized for discovery & role of Treg Biology⁽¹⁾
- Well-established association between Treg Dysfunction and ALS/FTD⁽²⁾
- Independent scientific support of Coya's approach in ALS⁽³⁾

Differentiated Combination-based Therapeutic Approach

- Combination therapy increase likelihood of success
- Endorsed by external thought leaders (KOLs, ADDF, CTAD)
- Well-established therapeutics (low-dose IL-2 & Abatacept)
- Low-dose IL-2 used at ~50x lower doses vs standard IL-2 dosing
- CTLA4-Ig's safety and efficacy established in millions of patients

Early Clinical Validation

- Combination therapy restores and maintains Treg function
- Stabilization of disease progression in ALS & FTD
- Potential for combo therapies to alter disease trajectory
 - ALS IIT: no ALSFR-S decline at 6 months, minimal decline at 1 year
 - FTD IIT: cognitive stability at 6 months

Treg Focused Pipeline: Critical Role in Inflammation

By helping functional regulatory T cells (Tregs) maintain immune balance, Coya combinations restrain chronic inflammation and limit pathways that drive inflammation, thereby potentially treating neuro-degeneration

Tregs (Regulatory T Cells)

- Specialized immune cells that help maintain a balanced immune system
- Restrain chronic inflammation
- Limit pathways that drive neuroinflammation

Treg Dysfunction & Disease lead to:

- Immune activation and chronic inflammation
- Chronic inflammation leads to autoimmune pathology
- Autoimmune pathology leads to neuro-degenerative disease

Coya combinations treat neuro-degenerative disease:

- COYA 302 & COYA 303 target immune pathways that drive neuro-degeneration
- Enhancing Tregs restores immune balance and blocks the pro-inflammatory mechanisms that impair Tregs
- This can potentially treat underlying neurodegeneration

Healthy Treg cells keep
pro-inflammatory cells in check

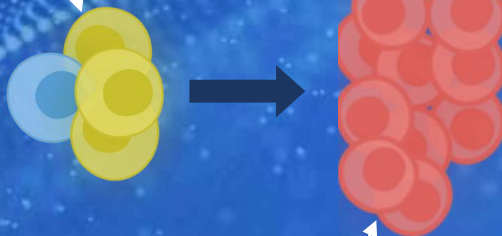
Healthy Tregs



Pro-inflammatory cells

Dysfunctional Tregs exacerbate
chronic inflammatory signaling

Dysfunctional Tregs



Pro-inflammatory cells

Treg Imbalance Leads to Neuroinflammation...

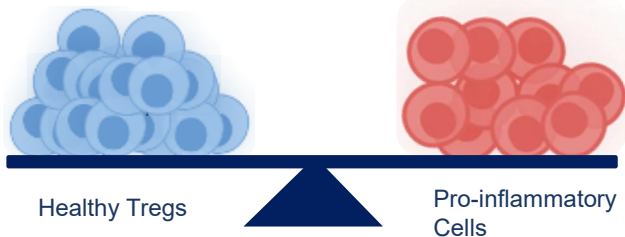
... And neuroinflammation leads to neurodegeneration, which drives disease progression



Rebalancing Treg Leads to Improved Clinical Outcomes

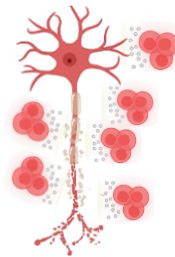
Coya combination therapies:

- *Restore and enhance Tregs function, numbers, and survival*
- *Mechanistically reduces chronic neuroinflammation due to immune dysregulation*
- *Drive improved disease outcomes in neurodegenerative and autoimmune disease*



Restoring and
enhancing Tregs re-
establishes immune
balance and
improves disease
outcomes

Sick Neuron



Healthy Neuron





COYA 302 in ALS & FTD

Proprietary, Recombinant Human
Low Dose Interleukin-2 (LD rhIL-2)
and CTLA4-Ig



COYA 302 in ALS and FTD

ALS and Frontotemporal Dementia

- High unmet need
- Relatively short life expectancy from time of diagnosis
- Significant loss of QoL
- Orphan diseases
- Flexible and fast paths to regulatory approval
- ALS: ~33,000 patients in U.S. (NIH)
- FTD: 50,000-60,000 patients in U.S. (Alzheimer's Association)

COYA 302

- Proprietary combination (co-administered)
- Recombinant Human Low Dose Interleukin-2 (LD rhIL-2) and CTLA4-Ig
- Strong IP through 2040's

Dr. Reddy Partnership

- Global rights to ALS in U.S. and Europe excluding Japan & LATAM
- Up to ~\$700 million in R&D, regulatory, and sales milestones, mid-digits royalties
- \$10 million strategic investment (Jan. 2026)

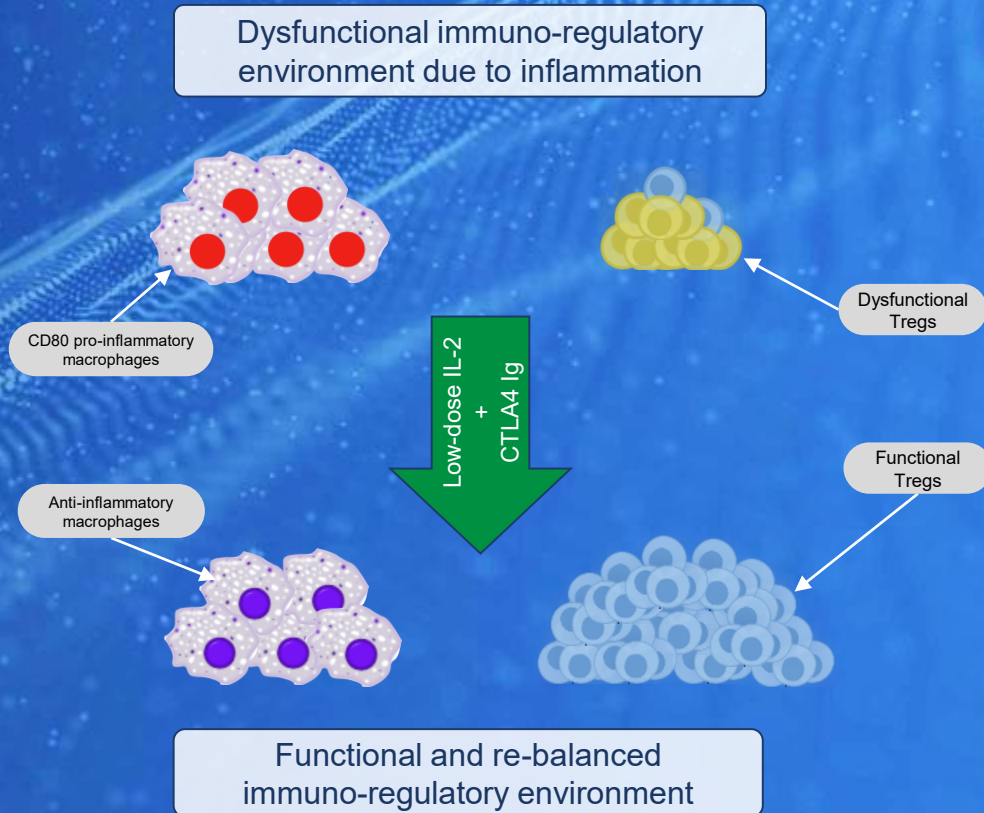
ADDF Partnership

- \$5M Investment to support Phase 2 trial in FTD

COYA 302: Combo Therapies Enhance Treg Function

Restoring Immune Regulation via Combination Therapy

- Inflammation creates a dysfunctional immuno-regulatory environment
 - Tregs are dysregulated and dysfunctional
- CTLA-4 Ig + low-dose IL-2 combination acts synergistically to expand dysfunctional Tregs and shift them to functional state
- The combination restores immune suppressive function and shifts myeloid cells toward an anti-inflammatory phenotype
- The result is re-balanced immune homeostasis, which leads to neuro-protection against neuro-degenerative disease



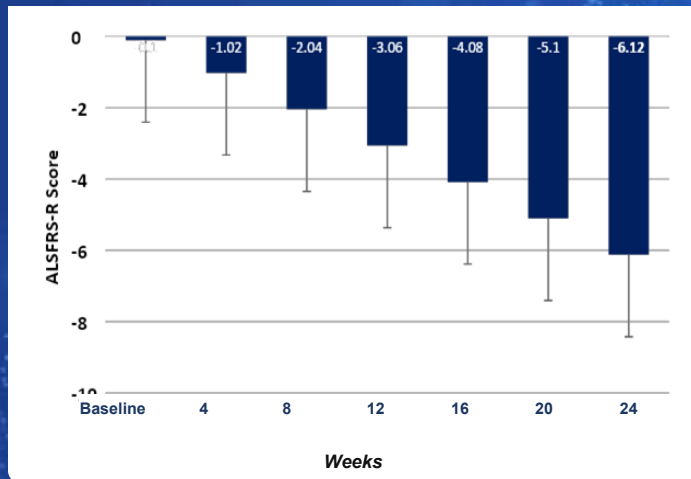


COYA 302 in ALS

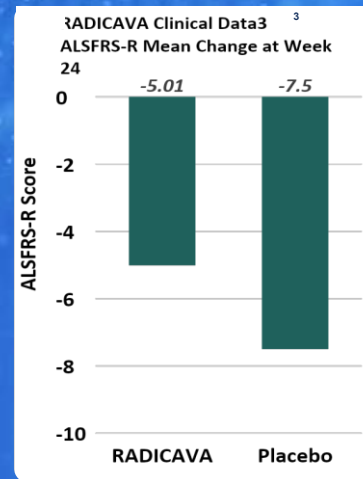
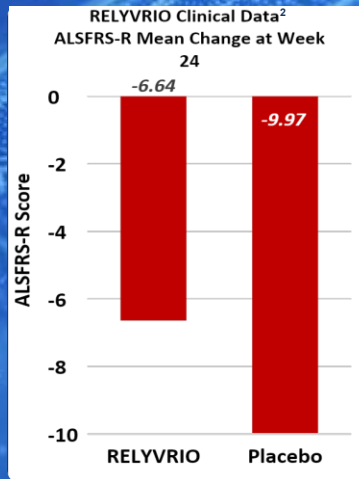


Current ALS Therapies aim to slow disease progression

PRO-ACT ALS Database Mean (SD) Documented Decline (ALSFRS-R)



Many companies have garnered significant value by demonstrating a *limited* benefit of slowing the rate of ALS progression



ALS patients average rate of decline is ~1 point/month in ALSFRS-R score¹

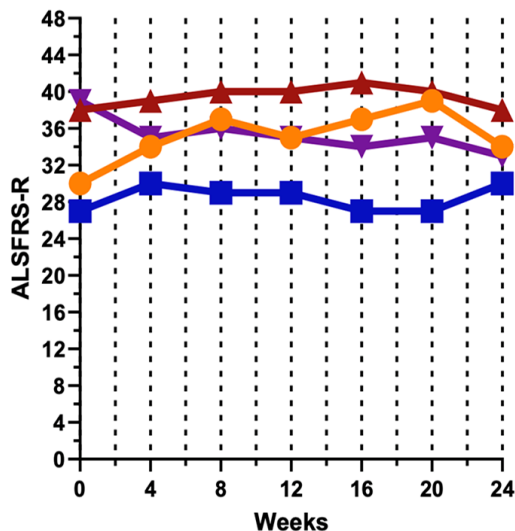
1. The PRO-ACT database is the largest ALS data repository (Atassi et al. 2014)

2. Relyvrio US Prescribing Information (9/2022)

3. Radicava US Prescribing Information (5/2022)

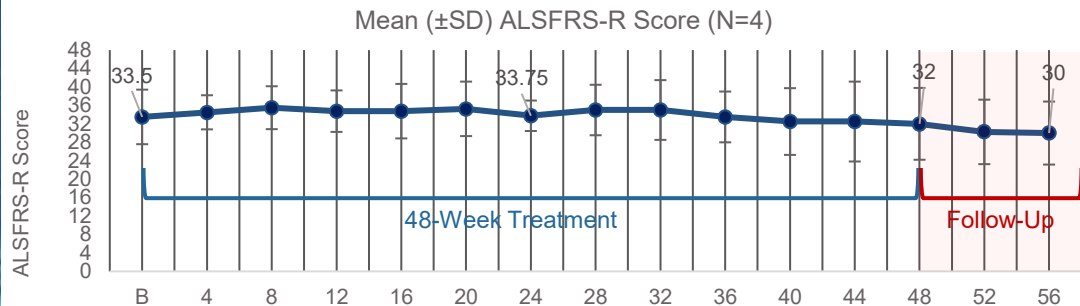
LD IL-2 + CTLA4-Ig IIT: Signal in Mild-to-Moderate ALS

ALSFRS-R improved or stabilized over 6 months



Participant 1: +4 points
Participant 2: +3 points
Participant 3: Stable
Participant 4: -6 points (declined at month 1 and remained stable thereafter)

CTLA-4 Ig + LD IL-2 ameliorates progression in a 48 week IST in ALS Patients



Investigator Initiated Trial with LD IL-2 and CTLA4 Ig

- 4 mild-to-moderate ALS patients
- Low-dose IL-2 + CTLA4 Ig led to stable or improved ALSFRS-R Scores
- Ameliorate ALS progression over 48 weeks
- Well tolerated over 48 weeks (the most common AE mild was ISR)
- All patients completed the study
- No deaths or serious AEs (SAEs)

LD IL-2+CTLA4 Ig: Restored Treg Suppressive Function

LD IL-2 + CTLA4 Ig combination is synergistic and effective

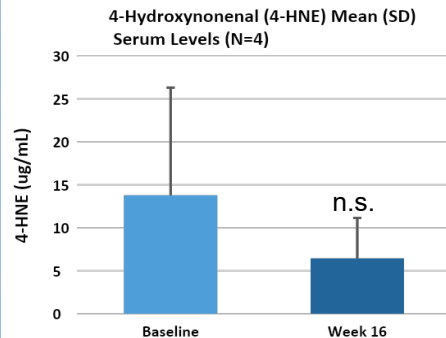
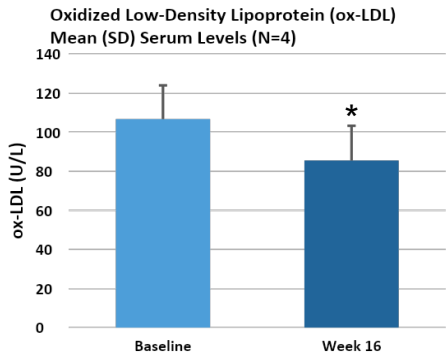
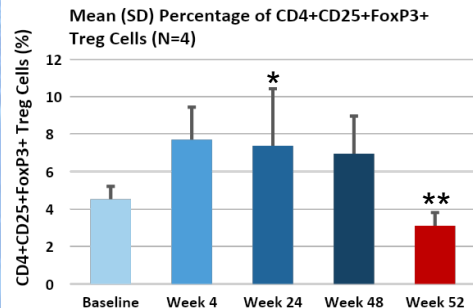
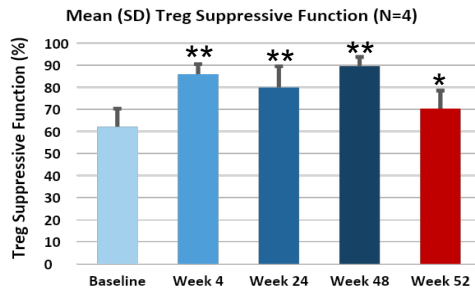
LD IL-2 + CTLA4-Ig

- **Significantly expanded Treg suppressive function** as early as week 4
- Maintained a significantly increased Treg function
- **Increased Treg numbers** as early as week 4
- Maintained higher number of Tregs over the course of treatment
- Enhanced suppression of macrophage-mediated oxidative stress and proinflammatory cytokine biomarkers over 48 weeks

n.s.: not significant (paired t test)

*p < 0.05

**p < 0.01 (paired t test)



COYA 302: ALSTARS Phase 2 Study in ALS Ongoing

Key Inclusion Criteria

- Diagnosis of sporadic or familial ALS
- ALSFR-R score ≥ 35 at Screening
- Slow vital capacity (SVC) $\geq 70\%$ of predicted capacity for age, height, and gender at Screening
- Documented disease progression between -0.5 and -1.5 points per month on ALSFR-R total score

Randomized, Double-Blind, Placebo-Controlled Phase 2 Study with Blinded Active Extension

4 wk.
Screening

24 wk. Double Blind
Treatment Phase

24 wk. Blinded Active
Extension Phase

COYA 302
Regimen 1 (N=40)

COYA 302
Regimen 2 (N=40)

Placebo
Group B (N=40)

COYA 302
Regimen 1 (N=60)

COYA 302
Regimen 2 (N=60)

Primary Endpoint

Change in disease severity over time measured by ALSFRS-R total score from baseline to Week 24 vs. placebo

Study Objectives

1. Efficacy
2. Safety and Tolerability
3. Biological Activity
4. Biomarker levels

- Trial is active and enrolling patients
- Complete enrollment: expected 2H 2026
- Top-line data: expected 1Q 2027



COYA 302 in FTD

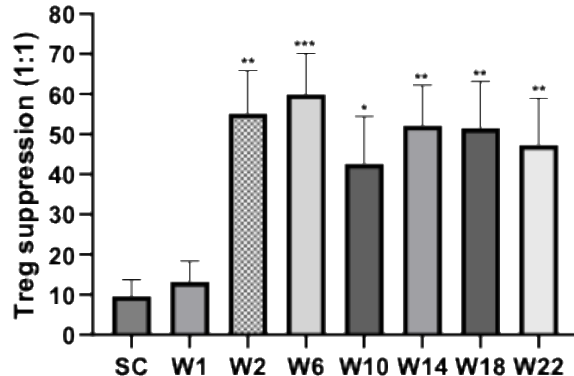


LD IL-2 & CTLA-4 Ig: Signal in Mild-to-Moderate FTD

Encouraging clinical data in FTD in Investigator Sponsored Study

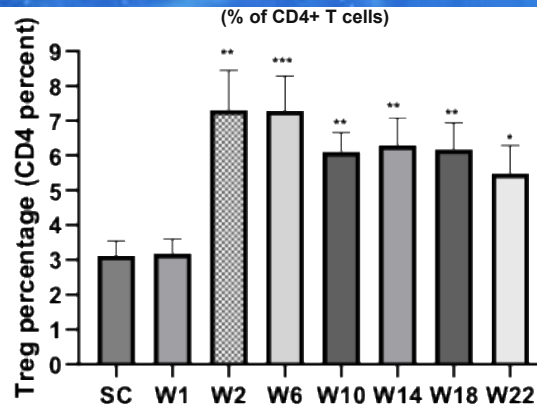
- Treg suppressive function and percentage:
 - Increased after first treatment
 - Remained elevated across 22-week treatment period

Increased Treg Suppressive Function



* <0.05
** <0.01
*** <0.001
**** <0.0001

Expansion of Treg Percentage

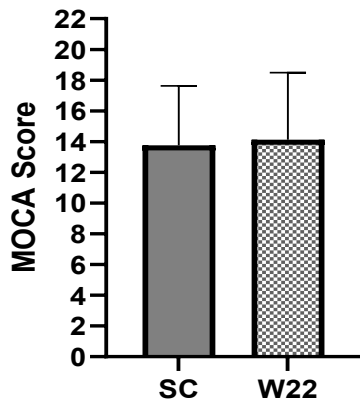


LD IL-2 & CTLA-4 Ig: Signal in FTD – cont.

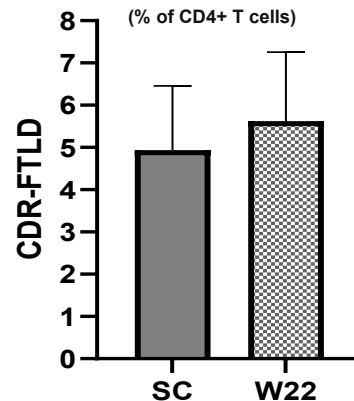
Cognitive Stability in 22-Week Investigator Sponsored Study

- CDR-FTLD, MoCA, PASS cognitive tests exhibited no cognitive decline at end of study compared with baseline

MoCA Scores Remains Unchanged Compared to Baseline



CDR-FTLD Scores Remains Unchanged Compared to Baseline



COYA-302 in FTD: Phase 2a Expected 2H 2026 Start

Key Inclusion Criteria

- Non-Fluent Primary Progressive Aphasia Subtype
- Global Clinical Dementia Rating - Frontotemporal Lobar Degeneration (CDR® plus NACC FTLD) score of 0.5, 1 or 2

Randomized, Double-Blind, Placebo-Controlled Phase 2a Study with Open Label Extension

4 wk.
Screening

24 wk. Double Blind
Treatment Phase

24 week Open Label
Extension Phase

COYA 302
(N=32)

Placebo
(N=16)

COYA 302

- Study initiation: expected 2H 2026

Primary Endpoint

- Safety and tolerability

Clinical Efficacy Endpoints

- CDR+NACC-FTLD-SB*
- Neuropsychological tests

Biomarkers

- Plasma Glial Fibrillary Acidic Protein (GFAP)
- Inflammatory cytokines
- NFL



COYA 301

Proprietary Low Dose
Recombinant Human IL-2



LD IL-2 Monotherapy in AD: Exciting Phase I POC

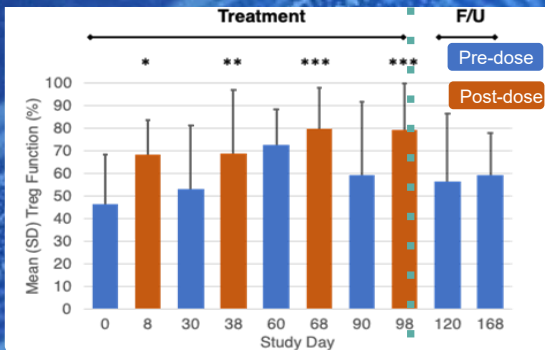
LD IL-2 monotherapy works in Alzheimer's

- Enhanced Treg function and numbers
- Stabilized cognitive decline

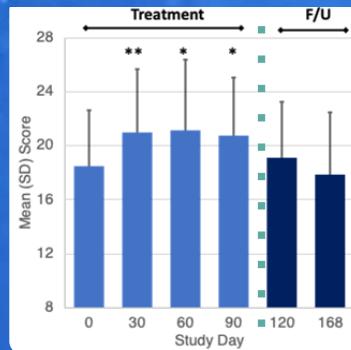
Combination with GLP-1 receptor agonist offers:

- Enhanced clinical benefit
- Synergistic advantage over monotherapy
- Validation of low-dose IL-2 therapy as backbone therapy

Enhances Treg Suppressive Function



MMSE Score (n=8)





COYA 303 in Alzheimer's

Proprietary, Recombinant Human
Low Dose Interleukin-2 (LD rhIL-2)
and GLP-1 RA



COYA 303 in Alzheimer's Disease

Alzheimer's Disease

- High unmet need
- Significant loss in QoL
- >7 million patients in U.S.

COYA 303

- Proprietary combination (co-administered)
- Recombinant Human Low Dose Interleukin-2 (LD rhIL-2) and GLP-1 receptor agonist
- IP through 2040's

Strong scientific rationale

- Proof-of-concept in neuro-degenerative diseases
- Combinations increase efficacy, durability, stable disease; lower individual doses, and improve tolerability & safety
- Preclinical POC in-vitro and LPS mouse model

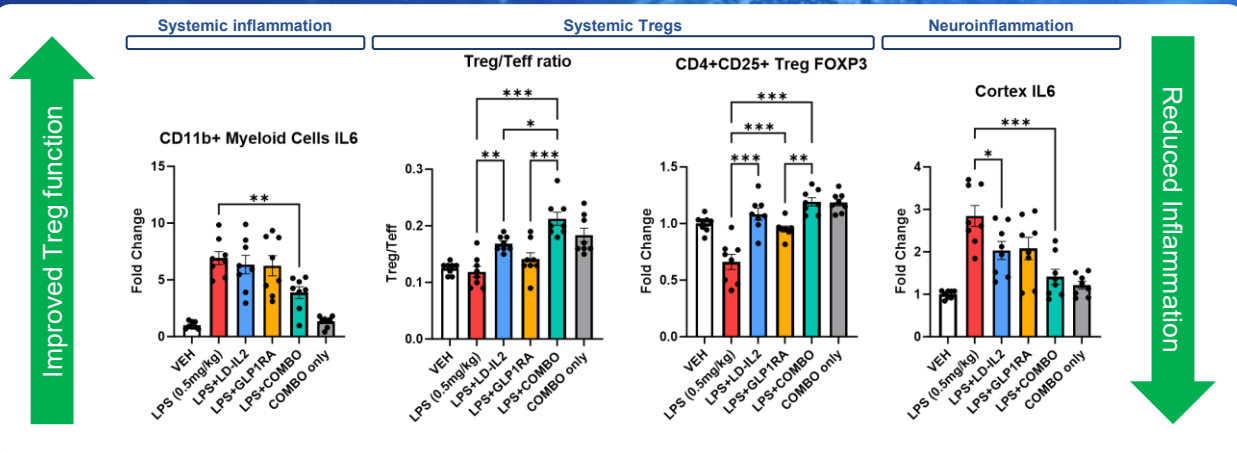
Competitive landscape

- Combinations expand efficacy, safety, indications of existing and developmental products
- Expands IP exclusivity

COYA 303 in Alzheimer's: Compelling Preclinical Signal

Encouraging in-vitro and in LPS mouse model

- Lipopolysaccharide (LPS) mouse model is well-characterized of systemic and neuro-inflammation
- COYA 303 decreased both periphery inflammation and in neuro-inflammation
- Mechanistic synergy: complementary effects on Treg enhancement and myeloid-driven inflammation
- Pre-IND meeting with FDA mid-2026



COYA-303:

- Reduced peripheral pro-inflammatory cell expansion
- Enhanced Treg function
- Attenuated CNS inflammation
- Shifted macrophages to an anti-inflammatory phenotype
- Decreased neuroinflammation



Leadership

- Management
- Scientific Advisory Board
- Board of Directors





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Ph.D.**
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- End The Legacy:
Genetic ALS & FTD
- I AM ALS
- Morgan Stanley

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- Nobel Prize for discovery & role of Treg Biology
- Distinguished Professor at the World Premier International Research Institute - Immunology Frontier Research Center at Osaka University



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*Director, Cedars-Sinai
Regenerative Medicine
Institute*

- Professor in Residence at UCLA
- Consulting Professor at Stanford University
- Renowned expert on stem cell biology and regenerative therapeutic approaches



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Ph.D.**
*Director, Center for Cell and
Gene Therapy*

- Professor, Baylor College of Medicine
- Dedicated career to the field of stem cell transplantation through the therapeutic use of T cell immunologic approaches



Stanley Appel, M.D.
*Co-Director, Houston
Methodist Neurological
Institute*

- For more than 50 years, Dr. Appel has devoted his life to finding solutions for people living with ALS
- Pioneered role of Tregs in Neurodegeneration

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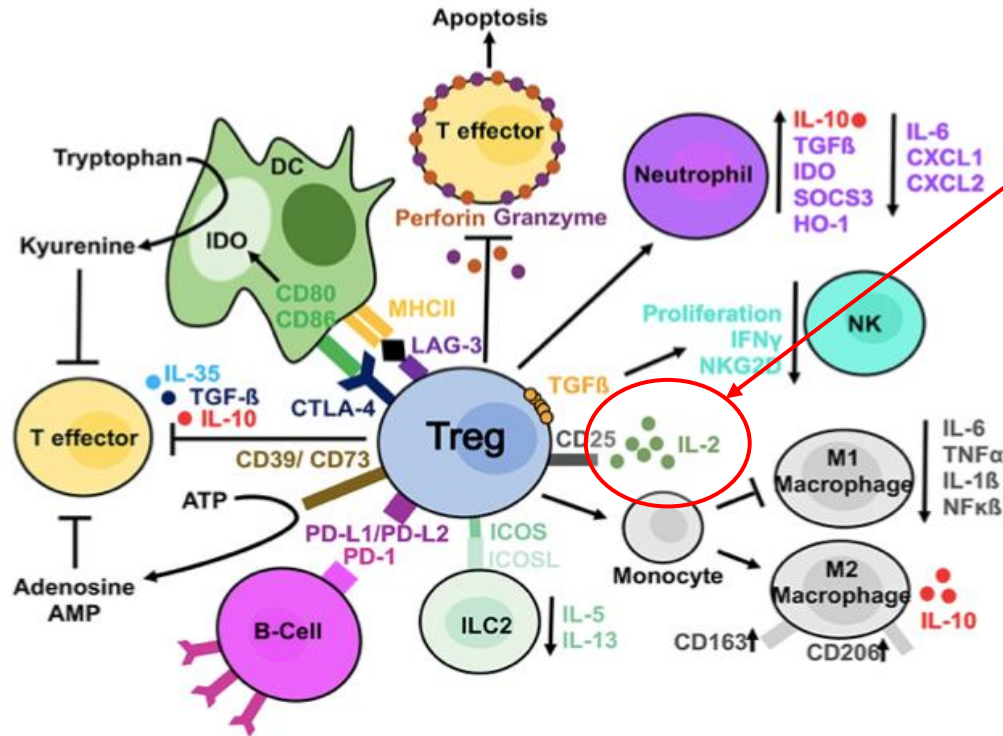
Dieter Weinand
*Former Chairman and CEO
Bayer Pharma, AG*



Appendix



IL-2 is Essential in Treg Biology



LD IL-2 + CTLA4-Ig Investigator Initiated Trial

Open-Label, Single-Arm PoC Clinical Study in ALS Patients (N=4)

Screening

20 weeks

Screening Assessments

- ✓ Clinical Labs
- ✓ ALSFRS-R Score
- ✓ Electrocardiogram (ECG)
- ✓ Physical & Neurological Exam

Study patients had well-documented disease progression prior to treatment (-1.1 points/month prior to treatment with COYA 302)

Treatment Period

LD IL-2 + CTLA4-Ig was administered via subcutaneous injection over 48 weeks

Treatment Period Assessments

- ✓ Safety and Tolerability
- ✓ Treg Function and Numbers
- ✓ Serum Biomarkers
- ✓ ALSFRS-R Score

Safety and tolerability assessments included reported adverse events, periodic physical and neurological exams, clinical labs, and ECGs

Follow-Up

8 weeks

Post-Treatment Assessments

- ✓ Safety and Tolerability
- ✓ Treg Function & Numbers
- ✓ Serum Biomarkers
- ✓ ALSFRS-R Score

LD IL-2 + CTLA4-Ig Investigator Initiated Trial – cont.

Baseline Characteristics

	Age (years)	Sex	Type	Onset	ALS Progression Prior to Baseline (ALSFRS-R score)	Respiratory Status	Respiratory Support
Patient 1	47	Female	Familial	Limb	-1.6 points / month	No Respiratory Insufficiency	None
Patient 2	54	Male	Sporadic	Limb	-1 points / month	Respiratory Insufficiency	Non-invasive Ventilation
Patient 3	57	Female	Sporadic	Bulbar	-1 point / month	Respiratory Insufficiency	Non-invasive Ventilation
Patient 4	84	Female	Sporadic	Bulbar	-0.7 points / month	Respiratory Insufficiency	None