



Welcome to the Nektar Therapeutics 2023 Annual Shareholder Meeting

NASDAQ: NKTR

Nektar Therapeutics

2023 Annual Shareholder Meeting

Today's Agenda

- **Introduction & Business** *Mark A. Wilson, SVP, Chief Legal Officer and Secretary*
- **Nektar Business Highlights** *Howard W. Robin, President and CEO*
- **Shareholder Q&A Session** *Howard W. Robin, President and CEO*

Please note: Only registered shareholders may ask a question during the meeting. Please follow the instructions provided in your proxy materials. If you are submitting a question, we also highly encourage you to submit your contact information with your question in case there are any technical difficulties. If you experience any technical difficulties and would like us to reach out to you directly following the meeting, please email: iaffairs@nektar.com. Thank you for your patience as we navigate this virtual format.



2023 Shareholder Meeting

Howard Robin
President & CEO
June 8, 2023

NASDAQ: NKTR

This presentation includes forward-looking statements regarding Nektar's proprietary drug candidates, the timing of the start and conclusion of ongoing or planned clinical trials, the timing and outcome of regulatory decisions, and future availability of clinical trial data. Actual results could differ materially and these statements are subject to important risks detailed in Nektar's filings with the SEC including the Form 10-Q filed on May 10, 2023. Nektar undertakes no obligation to update forward-looking statements as a result of new information or otherwise.

Strategic Reprioritization & Cost Restructuring Plan

Ended Q1'23 with \$456 million in cash, equivalents and marketable securities

Cash runway now extended to at least the middle of 2026

Prioritize REZPEG development

- Nektar plans to move REZPEG forward into Phase 2b clinical study in atopic dermatitis
- The Phase 1b data for REZPEG in atopic dermatitis at EADV meeting showed a dose-dependent improvement in EASI, EASI-75, vIGA-AD scores, and Itch NRS ≥ 4 -point improvement rates over placebo with 12 weeks of treatment.
- Proof-of-concept data show REZPEG's ability to target an immune system imbalance resulting in an improvement of disease activity in patients.

Continue core research programs in immunology

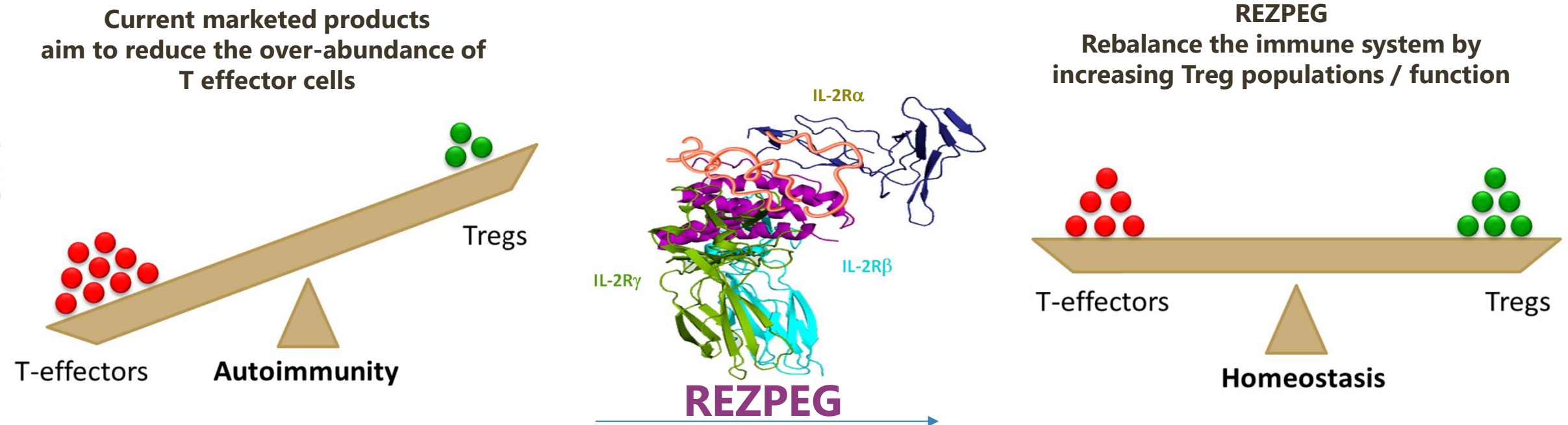
- Nektar will continue to advance its preclinical pipeline candidates in auto-immune diseases including a new PEG-Colony Stimulating Factor (CSF1) program and a separate TNFR2 agonist antibody being developed in collaboration with Biologic Design.
- The company plans to file an IND for one of these programs in 2024.

Continue development of NKTR-255 while seeking strategic partner

- Nektar will continue its Phase 2 development of NKTR-255 in combination with cell therapies and in the JAVELIN Bladder Medley Study with partner Merck KGaA while exploring strategic partnership options.
- NKTR-255 is an investigational IL-15 receptor agonist designed to boost antitumor immunity by increasing the proliferation and survival of natural killer and memory CD8+ T cells and may have broad potential applicability across oncology indications.

Rezpegaldesleukin (REZPEG): Novel Treatment Approach for Auto-immune Disorders

Novel mechanistic approach: Resolution/restoration of immune system



REZPEG preferentially stimulates expansion of T regulatory cells with minimal effects on T-effectors

High Unmet Need for a New Mechanism in Treating Atopic Dermatitis

- **Sales of Dupixent® in atopic dermatitis exceed \$5B¹**
- **Over 50% of patients fail Dupixent® therapy²**
- **Dupixent® dosed every 2 weeks with observed loss of response if dosed less frequently (every 4 weeks and 8 weeks)³**
- **Dupixent® and other therapies have a rebound effect when patients come off therapy**
- **Currently available and in late-stage development treatments are limited to IL-13 and JAK inhibitors**
- **High unmet need for a new mechanism and one that has a potentially remittive effect like REZPEG**


**There are over 30 million patients with atopic dermatitis in the United States⁴
and over 220 million patients with atopic dermatitis globally⁵**

DUPIXENT® and DUPIXENT MyWay® are registered trademarks of Sanofi Biotechnology.


Source: ¹Evaluate Ltd (accessed: 1/5/2023); ²*N Engl J Med* 2016; 375:2335-2348 DOI: 10.1056/NEJMoa1610020; ³*JAMA Dermatol.* 2020;156(2):131-143. doi:10.1001/jamadermatol.2019.3617; ⁴Eczema stats. National Eczema Association. (2022, September 27). <https://nationaleczema.org/research/eczema-facts/>; ⁵Eczema council. (n.d.). <https://www.eczemacouncil.org/assets/docs/global-report-on-atopic-dermatitis-2022.pdf>

Nektar R&D Pipeline

Immunology

Program	Indication	Stage	Preclinical	Phase 1	Phase 2	Phase 3	Partner
REZPEG (NKTR-358)	Atopic Dermatitis	REZPEG Monotherapy – Phase 2b Clinical	Phase 2b Planned				
TNFR2 agonist antibody	Multiple Sclerosis & Other Autoimmune Indications	Preclinical	Preclinical				
PEG-CSF1	Fibrotic Diseases & Other Indications	Preclinical	Preclinical				
NKTR-288	Anti-viral/anti-bacterial	Preclinical	Preclinical				

Immuno-oncology

Program	Indication	Study	Preclinical	Phase 1	Phase 2	Phase 3	Partner
NKTR-255	Bladder Cancer	NKTR-255 + BAVENCIO®	Phase 2				
	DLBCL	NKTR-255 + Yescarta®/Breyanzi®	Phase 2/3				
	[IST] NSCLC	NKTR-255 + IMFINZI®	Phase 1				
	[IST] NHL / DLBCL	NKTR-255 + Breyanzi®	Phase 1				
	[IST] ALL	NKTR-255 + CD19/22 CAR T-cell	Phase 1				

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