

The background of the slide features a complex molecular structure with various sized spheres (nodes) connected by thin lines (edges). The spheres are rendered in shades of orange, brown, and grey, creating a sense of depth and scientific precision. The overall color palette is warm and professional, with a light beige background.

NEKTAR[®] NEW PATHWAYS TO
SMARTER MEDICINE™

Welcome to the Nektar Therapeutics 2022 Annual Shareholder Meeting

NASDAQ: NKTR

Nektar Therapeutics

2022 Annual Shareholder Meeting

Today's Agenda

- **Introduction & Business** *Mark A. Wilson, SVP & General Counsel*
- **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 by Broadridge with your registration. 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.



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2022 Shareholder Meeting

Howard Robin
President & CEO
June 8, 2022

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 6, 2022. Nektar undertakes no obligation to update forward-looking statements as a result of new information or otherwise.

April 2022: New Strategic Plan Announced to Focus on 3 Key Pillars to Build Shareholder Value

NKTR-358 (Ph2): First in class IL-2 based Treg Stimulator

- T regulatory stimulator being developed in several auto-immune or inflammatory conditions by partner Eli Lilly
- Fund NKTR-358 studies for full royalty participation, co-promote option in agreement

NKTR-255 (Ph1): Best in class IL-15-based CD8 & NK Stimulator

- Prioritize development with anti-PD-L1 therapies in collaborator studies
- Prioritize development as cell therapy potentiator in collaborator studies and Nektar-sponsored study
- Deprioritize development of NKTR-255 with ADCC compounds until dose escalation data mature

Select core research programs

- Focus on autoimmune disease and other candidates
- Focus on select late-stage preclinical programs for value creation:
 - *NKTR-288: Interferon gamma program in cancer, infectious diseases*
 - *Unique bivalent agonistic antibody targeting TNFR2; Choose IND candidate by end of 2022*
 - *Internal biologic candidate focused on targeting immune cell populations involved in tissue repair and tissue protection*

New Plan Focuses on Ensuring Cash Runway into First Half of 2025

Adjusting Cost Structure

- Reduced headcount to ~227 employees (70%)
- Operate manufacturing business in Alabama on a cash break-even basis
- Complete operational wind-down of the BEMPEG program consistent with our obligations to patients and their physicians
- Close site in Hyderabad, India, and pursue sale of 88,000 sq. ft. lab and facilities immediately
- Sublease substantial portion of San Francisco facilities while still maintaining sufficient office and laboratory space to execute new strategic operating plan

Key Financial Metrics

Cash Balance as of March 31, 2022	\$704 Million
Year-End 2022 Cash Balance Guidance	\$440 - \$450 Million
Projected Annual Savings from Headcount Reduction (beginning in 2023)	> \$120 Million
Projected Reduction in Annual Net Cash Used in Operations (beginning in 2023)	\$225 - \$250 Million
Projected Go-Forward Average Annual Net Cash Used in Operations (beginning in 2023)	\$150 - \$175 Million



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