macrogenics™

Corporate Update

August 13, 2026

Legal Notices

The information in this slide deck is current as of August 13, 2026, unless otherwise noted, and is qualified in its entirety by reference to MacroGenics' Annual, Quarterly and Current Reports filed with the SEC. MacroGenics undertakes no obligation to update any of the information herein.

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Investigational Agents

The safety and efficacy of investigational agents and/or investigational uses of approved products have not been established.

Unique Capabilities to Develop Next Generation Antibodies for Treating Cancer

Novel Platform Technologies Support Pipeline

ADCs | Dual Checkpoints | TCEs

Proprietary Platforms: *DART®* *TRIDENT®*

Broad Clinical Pipeline & Track Record of Advancing Novel Medicines

4 Clinical-Stage Candidates

3 FDA-Approved Therapeutics[1]

Margenza® ZYNYZ® Tzield®

Resourced to Deliver on Plan

- *$327M Pro forma cash equiv. & marketable securities as of June 30, 2026[2]*
- *Cash runway guidance through 2028*
- *Track record of generating non-dilutive capital ($359M in 2025-26)[3]*

(1) TZIELD® was sold to Provention Bio (Sanofi) and is marketed by Sanofi; ZYNYZ® was licensed to, and is marketed by, Incyte. MARGENZA® was sold to, and is marketed by, TerSera Therapeutics LLC.

(2) $173.3M in cash and marketable securities as of 6/30/26, plus proceeds subsequently received or expected to be received, including $119.6M from sale of manuf. operations (before transaction fees & expenses), $24.5M milestone from Sanofi and $10M from Gilead.

(3) Includes $119.6M proceeds, before fees and expenses, from sale of manufacturing operations, $130.0M total proceeds from sale of ZYNYZ royalty, $74.5M in milestones from Sanofi and $35.0M nomination and opt-in payments from Gilead.

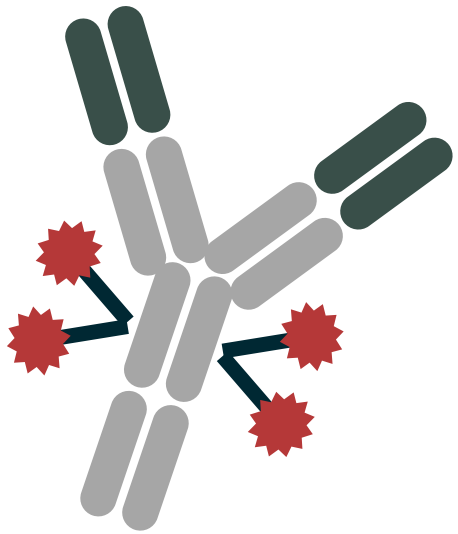
Innovative Product Pipeline with Significant Rights Retained

Program	Target / Modality	Lead Indication(s)	Preclinical	Phase 1 *Dose Finding*	Phase 1/2 *PoC*	Phase 2/3 *Pivotal*	Partner
Antibody Drug Conjugates							
MGC026	B7-H3 / TOP1i	SCCHN, Endometrial, Melanoma, Sarcoma					—
MGC028	ADAM9 / TOP1i	Solid Tumors					—
MGC030	Undisclosed / TOP1i	Solid Tumors					—
Dual Checkpoint							
Lorigerlimab	PD-1 × CTLA-4 / DART®	CCGC (LINNET Study)					—
T-Cell Engagers							
MGD024	CD123 × CD3 / DART	CD123+ Heme Malignancies					Exclusive Option GILEAD
Bispecific	Undisclosed / TRIDENT®	Solid Tumors					GILEAD
Bispecific	Undisclosed / DART	Undisclosed					GILEAD
MGD032	Undisclosed	Undisclosed					

The safety and efficacy of investigational agents and/or investigational uses of approved products have not been established. Pipeline reflects current status of each program or most recently completed phase of development.

MGC026: Future Development Opportunity

Presentation of full dose escalation and preliminary cohort expansion results at ESMO 2026



Significant Market Interest in B7-H3 ADCs

- Significant market interest in B7-H3-targeting ADCs
  - ✓ Multiple major pharma partnerships announced
  - ✓ Broad clinical validation established in >15 different tumors
- Opportunity for MGC026 to build favorable market position

MGC026 is Well-positioned as Potential Backbone Therapy

- Encouraging safety profile, with no ILD and no ocular toxicity, as of July 8, 2026, data cutoff
- Anti-tumor activity observed across multiple indications including SCCHN, endometrial cancer, melanoma and sarcoma
- Potential positioning in early treatment lines and in combination

SCCHN Emerging as Possible Lead Indication for MGC026

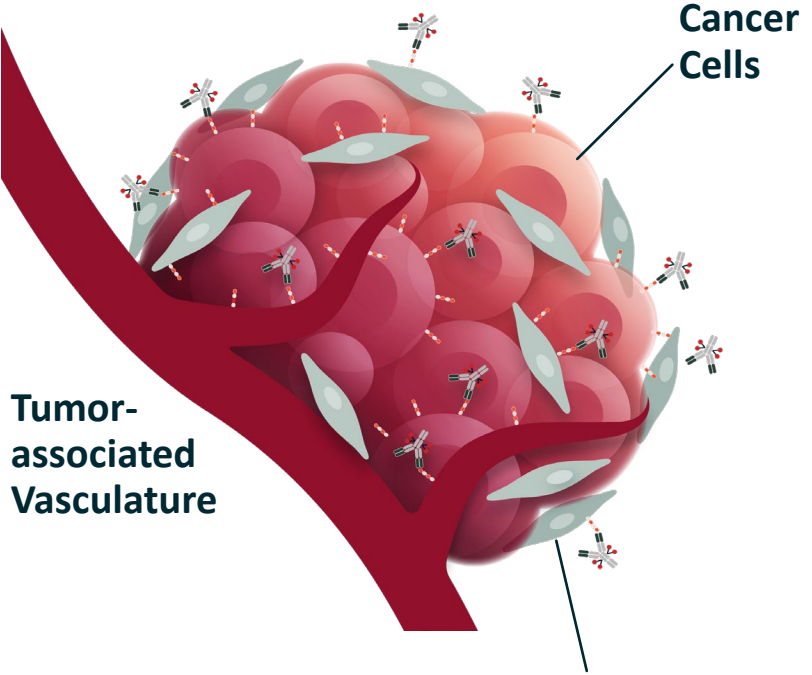
- High unmet need with addressable subpopulations
- We believe SCCHN represents significant market opportunity given growing incidence

MGC026 is investigational and has not yet been approved for marketing by any regulatory authority

Data as of July 8, 2026. Data are not final and subject to change

MGC026: Designed as Potential Best-in-Class B7-H3 ADC

B7-H3 Expressed on Tumor Cells, Tumor-associated Stroma and Vasculature



Unique B7-H3 Antibody

- *Selected to bind epitope with limited normal tissue reactivity*
- *Superior internalization and in vivo anti-tumor activity vs I-DXd replica*

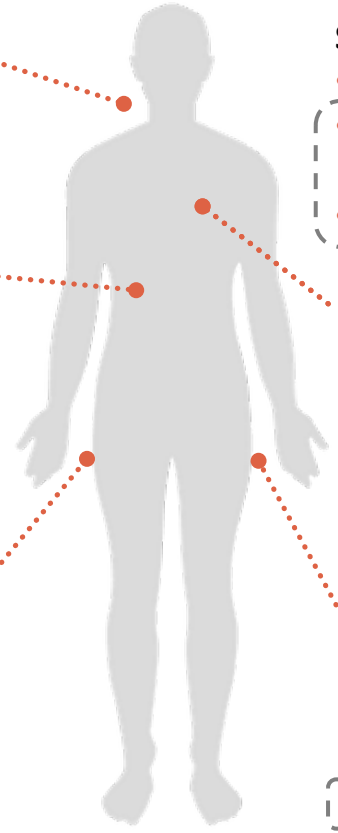
Linker

- *Site-specific highly stable cleavable linker*
- *Silenced Fc-domain may improve therapeutic index*

Potent Cytotoxic Payload

- *DAR4 exatecan payload*
- *More potent than deruxtecan in side-by-side comparison, with improved bystander killing*[1]

Evidence of Clinical Activity Established by Other B7-H3 ADCs Across Multiple Cancers



Head & Neck
- *Nasopharyngeal*
- SCCHN

Liver / GI
- *Esophageal Cancer*
- Hepatocellular carcinoma
- Pancreatic Cancer

Reproductive
- Cervical Cancer
- Ovarian Cancer
- Endometrial Cancer

Sarcoma/Skin
- *Osteosarcoma*
- Soft Tissue Sarcoma
- Melanoma

Chest/Thoracic
- *Small Cell Lung Cancer*
- Non-Small Cell Lung Cancer
- Breast Cancer

Genitourinary
- *Prostate Cancer*

MGNX Indications

Registrational Trials Ongoing (Non-MGNX)

Comparisons between MGC026 and competing B7-H3 ADCs are based on non-clinical data. No head-to-head studies have been conducted evaluating MGC026 against competing molecules and caution should be exercised when comparing data.

(1) Watanabe, et al. ACS Omega. 2025.

We Believe MGC026 is Well Positioned Among Competing Molecules(1)

Furthest Advanced B7-H3 ADCs:	Ifinatamab Deruxtecan (I-DXd, DS-7300)	Risvutatug Rezetecan (HS-20093/GSK5764227)	YL201	DB-1311/ BNT345	MGC026
Company/ Partner	MERCK, Daiichi-Sankyo	GSK, HANSOH PHARMA	Roche, MediLink Therapeutics	BIONTECH, DualityBio 映恩生物	macrogenics™
Linker (Site-specific?)	⊗ GGFG Tetrapeptide Plasma-stable	⊗ Tetrapeptide via cysteine conjugation	⊗ Tumor micro-environment activatable linker (TMALIN)	⊗ Tetrapeptide via cysteine conjugation	✓ GlycoConnect-HydraSpace-VA-PABC
Fc Domain	⊗ Wild-type	⊗ Wild-type	⊗ Wild-type	✓ Silenced (L234A/L2345A)	✓ Silenced
Payload	Deruxtecan (DXd)	Rezetecan (HS-9265)	YL0010014	P1021	Syntecan E (Exatecan)
Payload Potency	Reference	↔ Comparable	No head-to-head comparison published	No head-to-head comparison published	▲ **Higher**
DAR	4	4	8	6	4
Dose	12.0 mg/kg Q3W	8.0 and 10.0 mg/kg Q3W	2.0 and 2.4 mg/kg Q3W	6.0 and 9.0 mg/kg Q3W	7.5 mg/kg Q3W

(1) No head-to-head clinical trials have been conducted evaluating MGC026 and competing molecules. Differences exist between study or trial designs and participant characteristics, and caution should be exercised when comparing data across studies.

MGC026 Phase 1 First-in-Human Study: Dose Escalation Followed by Expansion

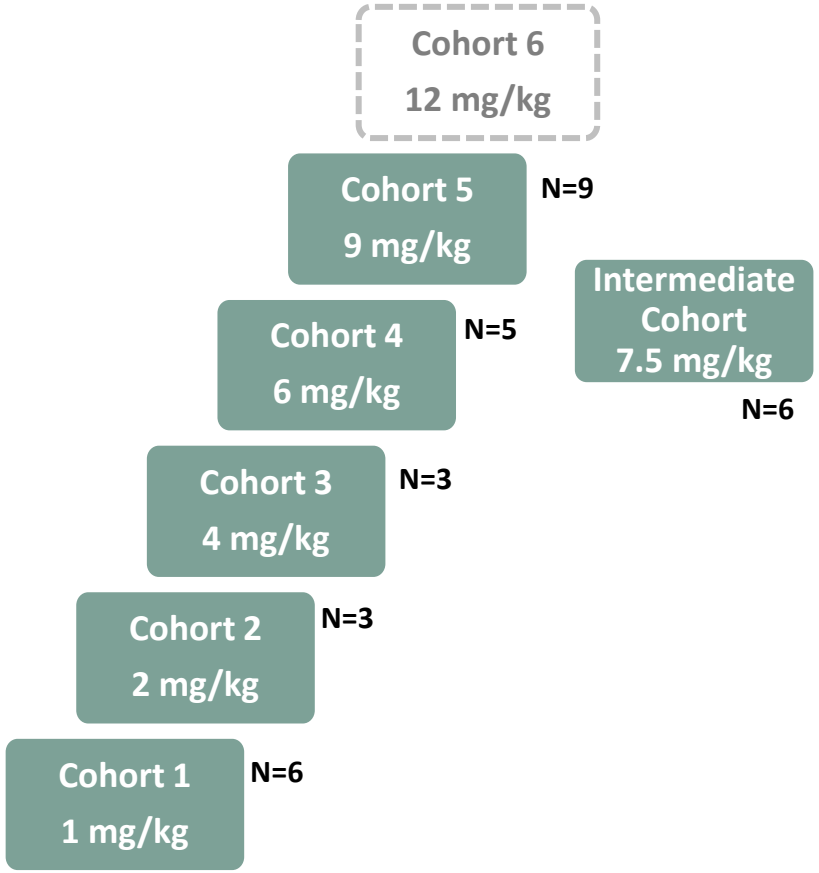
Study Design

Key Inclusion Criteria
- Locally advanced/metastatic solid tumors
- Measurable disease by RECIST v1.1[1]
- ECOG 0-1

Key Exclusion Criteria
- Prior treatment with:
  - B7-H3 targeted agent
  - TOP1i ADC
- Prior stem cell or solid organ transplant

Endpoints
- **Scan Frequency:** Q9W through W27, then Q12W
- **Primary**: Safety
- **Secondary**: PK, ADA, ORR, DOR
- **Exploratory:** PFS, OS, tumor markers

Phase 1a (N=32 Enrolled)



Expansion

Tumor-Specific Cohorts (N=42 Enrolled)

SCCHN *(Simon's 2-stage design)*
N=22 ✓ *Complete* — *Threshold met* → N=18 *Enrolling*

Endometrial
Enrollment ongoing

Melanoma
Enrollment ongoing

Soft Tissue Sarcoma
Enrollment ongoing

Global study with sites in US, AUS, and UK

(1) mCRPC w/out measurable disease are eligible
Data as of July 8, 2026. Data are not final and subject to change

Significant Unmet Need Across Multiple Segments of SCCHN

Standard of Care for Metastatic SCCHN (NCCN Preferred)

1L

US Incidence ***14K***

PD-L1 Positive
CPS ≥ 1 (~80%)[1]

- *Pembrolizumab (anti-PD-1)*
- *(Cisplatin or Carboplatin) + Fluorouracil + Pembrolizumab*

PD-L1 Negative
CPS < 1 (~20%) [1]

- *(Cisplatin or Carboplatin) + Fluorouracil ± Pembro*

2L

US Incidence ***12K***

IO Experienced[2]

No NCCN Preferred SoC Regimen

- *Systemic chemo or cetuximab*

IO-Naïve

- *Pembrolizumab or Nivolumab (anti-PD-L1)*

3L+

US Incidence ***8K***

No NCCN Preferred SOC Regimen

- *Investigational agents*

Unmet Needs

- **Poor response rate and durability of response**[3]
  - *Pembro monotherapy (CPS ≥ 1): 19% ORR, mOS=12.3 mos.*
  - *Pembro + chemo: 31 - 36% ORR, mOS=11.3 - 13.6 mos.*
- **Phase 2/3 agents (EGFR bsAbs + anti-PD-1)** are primarily **applicable in HPV unrelated SCCHN** and potentially compliment MGC026

- **Lack of NCCN preferred SoC**
  - *Nivolumab monotherapy (all CPS): 13.3% ORR, mOS=7.5 mos.*[4]
    - *HPV+ patients: ORR of 3.4%, mOS=4.4 mos.*[4]
  - *Cetuximab monotherapy: 19% ORR, mOS=8.9 mos.*(5)
    - *HPV- patients: 24% ORR, mOS=8.6 mos.*[5]
    - *HPV+ patients: 0% ORR*[5]

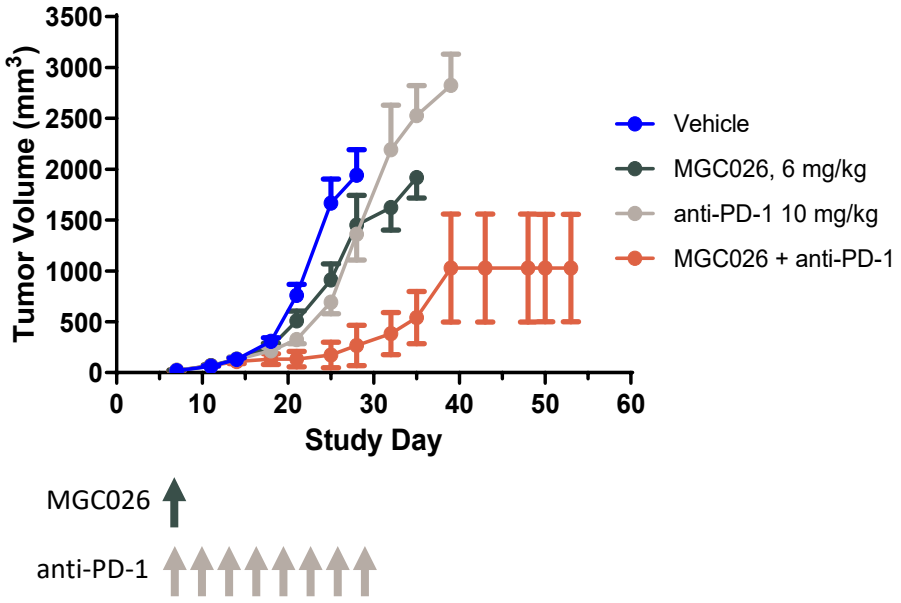
- **Significant unmet need across all subgroups**

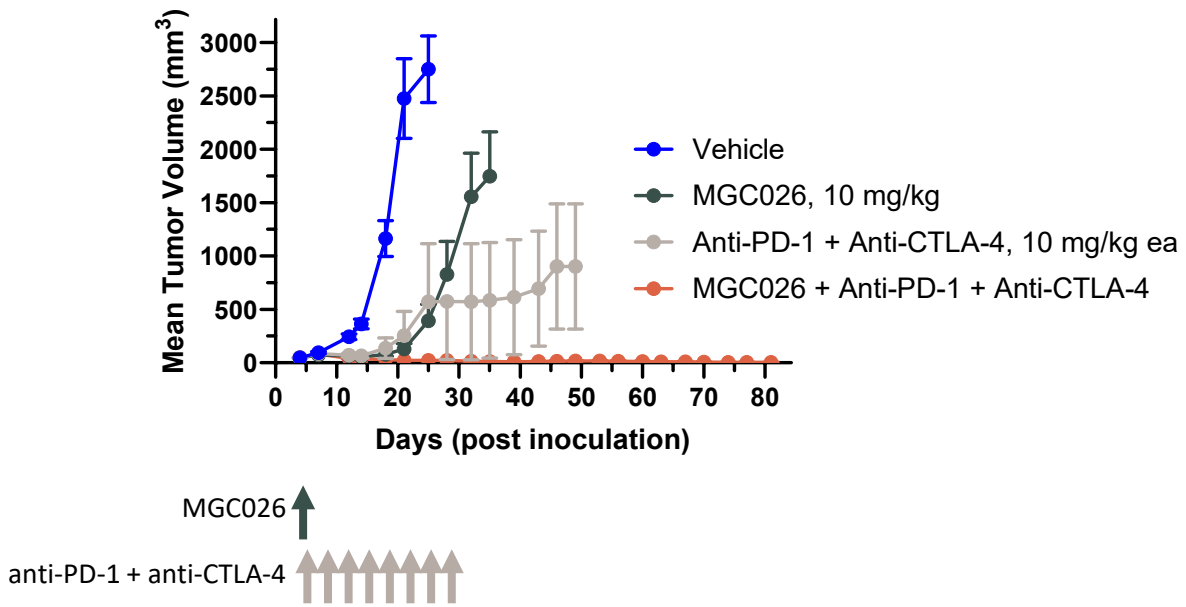
(1) Crosta. Cancers. 2021; (2) For IO-experienced 2L patients, there is no preferred NCCN recommended regimen, implying significant unmet need; (3) Keytruda package insert, Burtness, et al., Lancet, 2019, Burtness, et al. JCO. 2022; (4) Ferris, et al. NEJM. 2016; (5) Fayette, et al., ESMO'23; Fayette, et al., Clin Cancer Res, 2025 – TRIAL Stopped to FUTILITY at interim analysis; Sources: GlobalData, Head and Neck, March 2026; Globocan; NCCN; IMARC; SEER

Enhanced MGC026 Anti-tumor Activity in Combination with CPI in Preclincal Models

ADC and checkpoint inhibitor (CPI) leverage complementary MoA's to enhance anti-tumor activity

MC38-huB7-H3 (Murine Colorectal Cancer)(1)





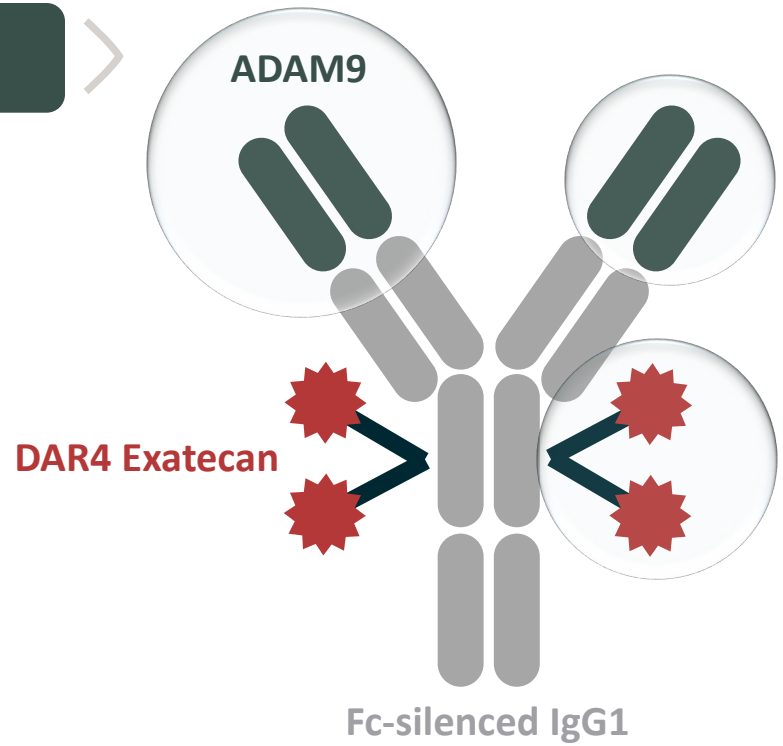
- **Encouraging MGC026 clinical safety profile, with no ILD to date, supports development in combination with CPI**

(1) *Murine MC38 cells transduced with human B7-H3 in C57Bl/6 mice; MC38-huB7-H3 H-score = 100; MGC026 clinical data as of July 8, 2026*

MGC028: Potential First-in-Class ADAM9 ADC

Attractive ADC Target

- ADAM9 *(A Disintegrin And Metalloprotease 9)*
  - Plays role in tumorigenesis and cancer progression
  - Over-expressed in multiple cancers, including NSCLC and GI-associated cancers



Favorable Preclinical Data

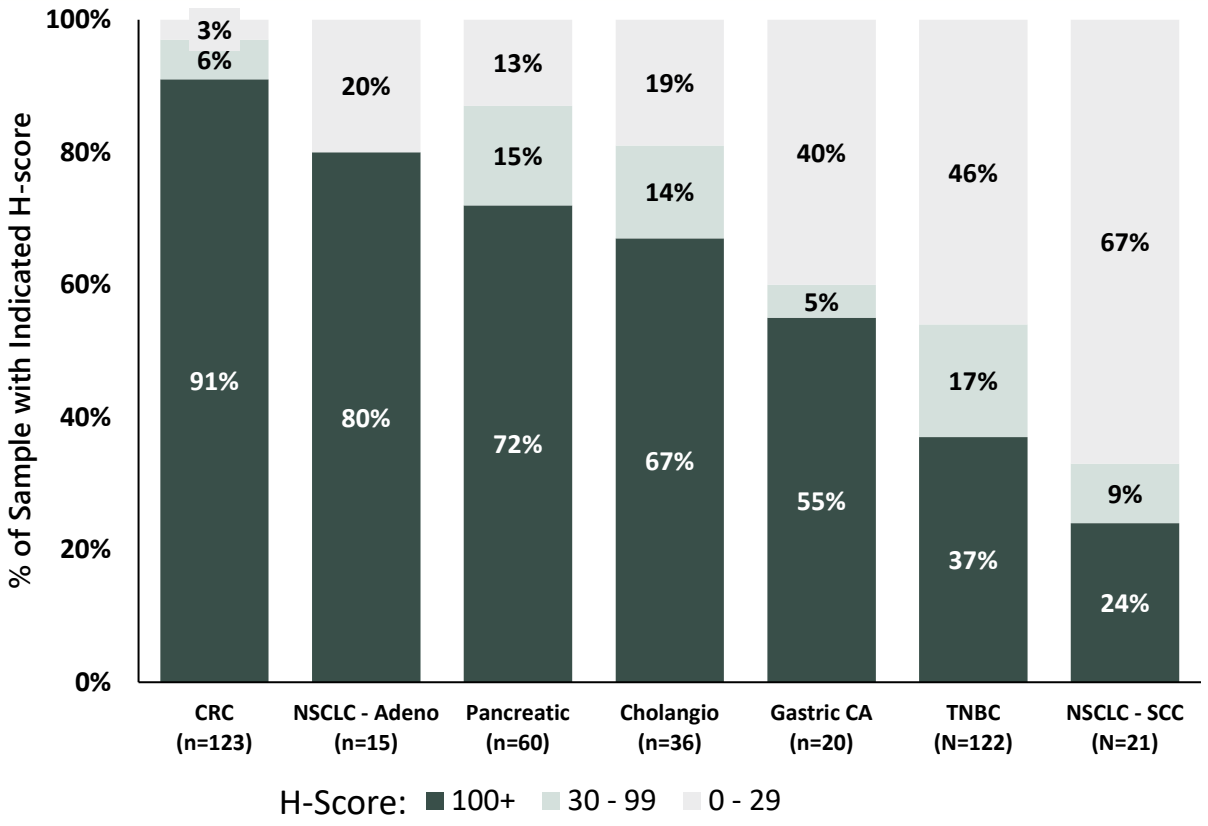
- Potent anti-tumor activity observed in multiple in vivo PDX models
- Tolerated in GLP cyno tox study with 60 mg/kg HNSTD
- Employs Synaffix's ADC platform
  - Leverages site-specific linker with potent DAR4 exatecan payload

- **Phase 1 dose escalation study ongoing**
- **Preliminary clinical results update anticipated in late 2026**

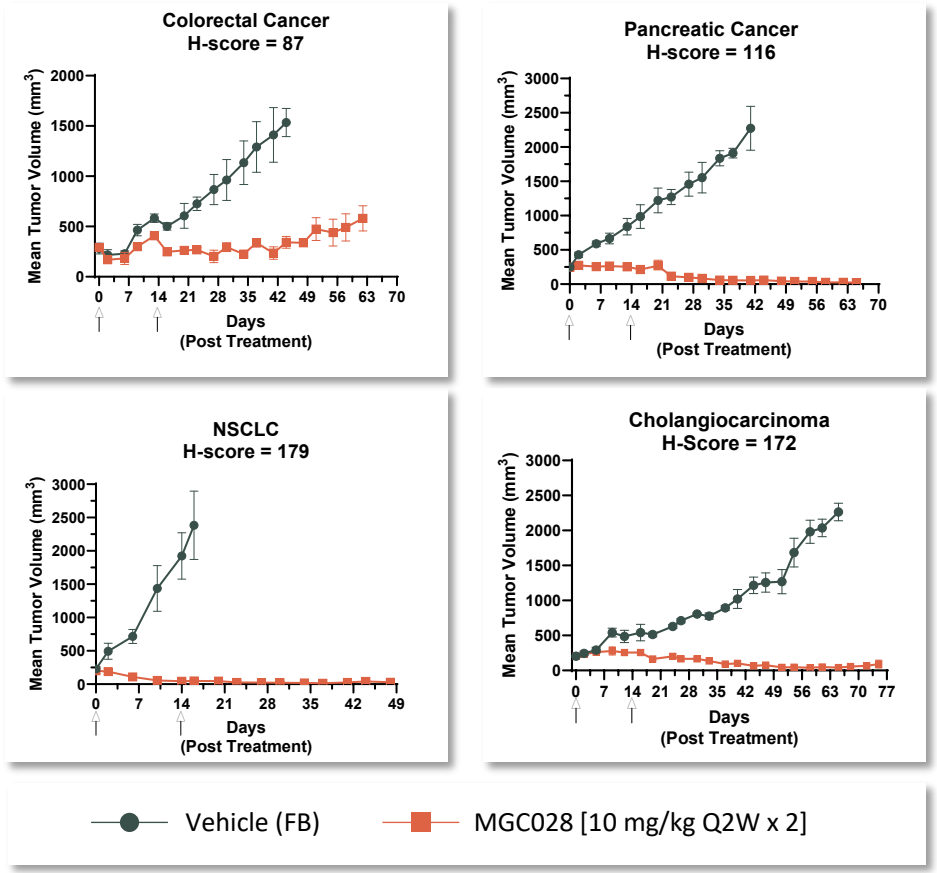
MGC028 is investigational and has not yet been approved for marketing by any regulatory authority

MGC028: Preclinical Profile Supports Broad Development Opportunity

ADAM9 Expression by Tumor Type (IHC)[(1)]



Potent Activity Observed Across PDX Models with Range of ADAM9 Expression

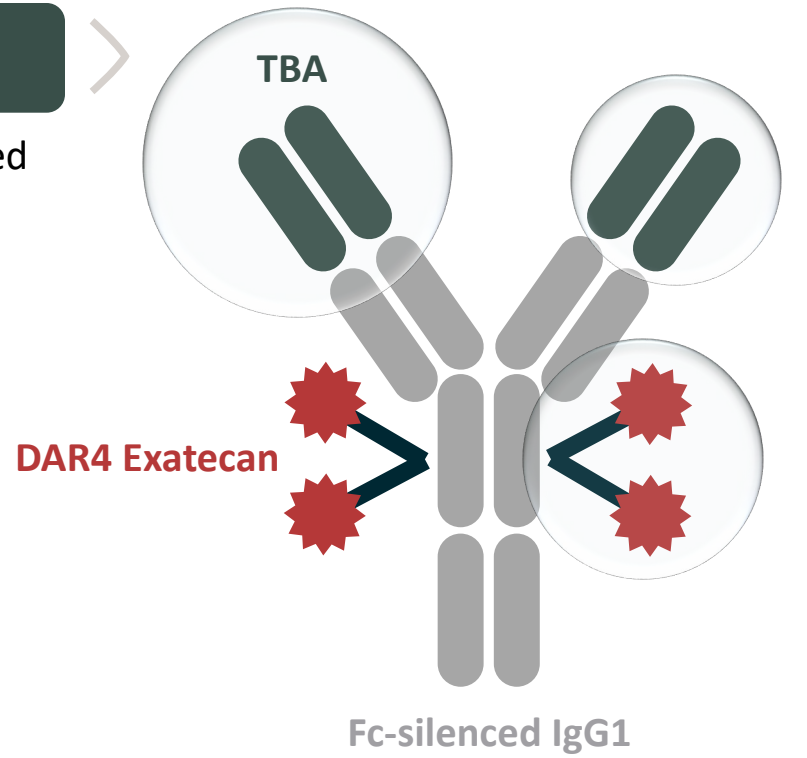


(1) Based on Membrane expression in TMAs; Abbreviations: IHC: Immunohistochemistry

MGC030: Potential First-in-Class ADC

Binds to Novel Target

- Targets undisclosed antigen expressed across several solid tumors
- No approved therapeutics to this target



Favorable Preclinical Data

- Encouraging safety and tolerability profile in GLP tox study
- Potent anti-tumor activity observed in multiple *in vivo* PDX models
- Employs Synaffix's ADC platform
  - Leverages site-specific linker with potent DAR4 exatecan payload

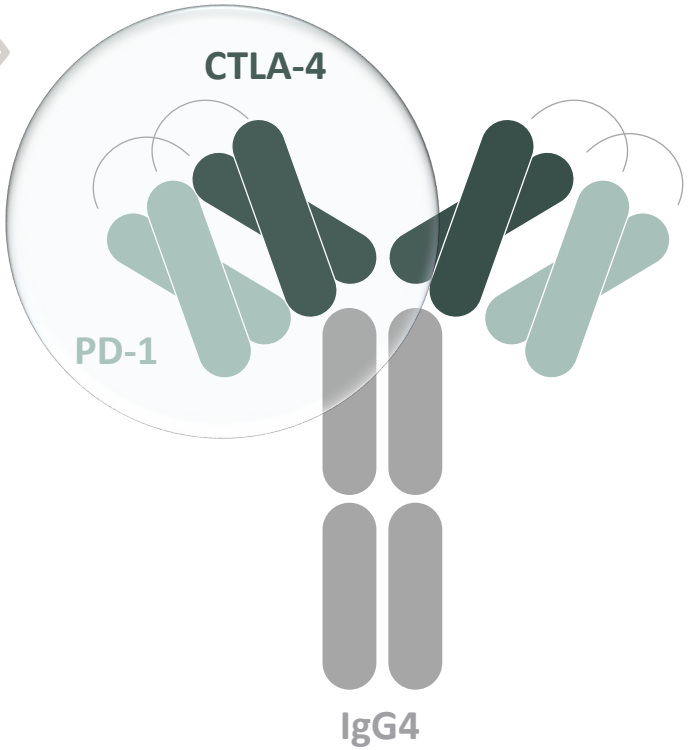
- **IND cleared by FDA**
- **Plan to initiate dose escalation in 3Q2026**

MGC030 is investigational and has not yet been approved for marketing by any regulatory authority

Lorigerlimab (PD-1 × CTLA-4): DART Molecule with Two Validated Checkpoint Targets

Dual Checkpoint Blockade

- Maintains PD-1 inhibition of PD-1 mAbs on all PD-1^{pos} cells
- Biases CTLA-4 inhibition towards CTLA-4^{pos} cells in tumor microenvironment (minimizing systemic CTLA-4 blockade)
- Tetravalent 2x2 structure differentiates from bivalent 1x1 volrustomig structure (under development by AstraZeneca)



Advancing Development in CCGC

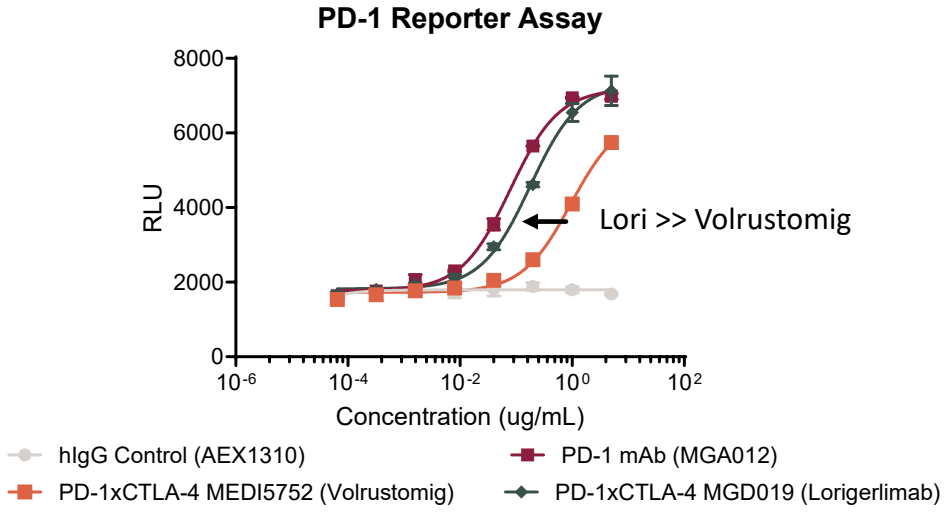
- Initial LINNET CCGC cohort data:
  - 25% ORR (4/16 evaluable patients) dosed at 6 mg/kg Q3W
  - 8/17 (47%) Grade ≥3 TRAEs
  - 2/17 (12%) discontinuations
  - Data to be presented at ESMO 2026
- Based on PK/PD modeling, selected 3 mg/kg Q3W dosing with goal of improving safety while preserving efficacy

- **Interim Phase 2 LINNET data accepted for poster presentation at ESMO 2026**
- **Enrolling 20 additional CCGC patients at 3 mg/kg Q3W, with plan to update study results in 1H2027**

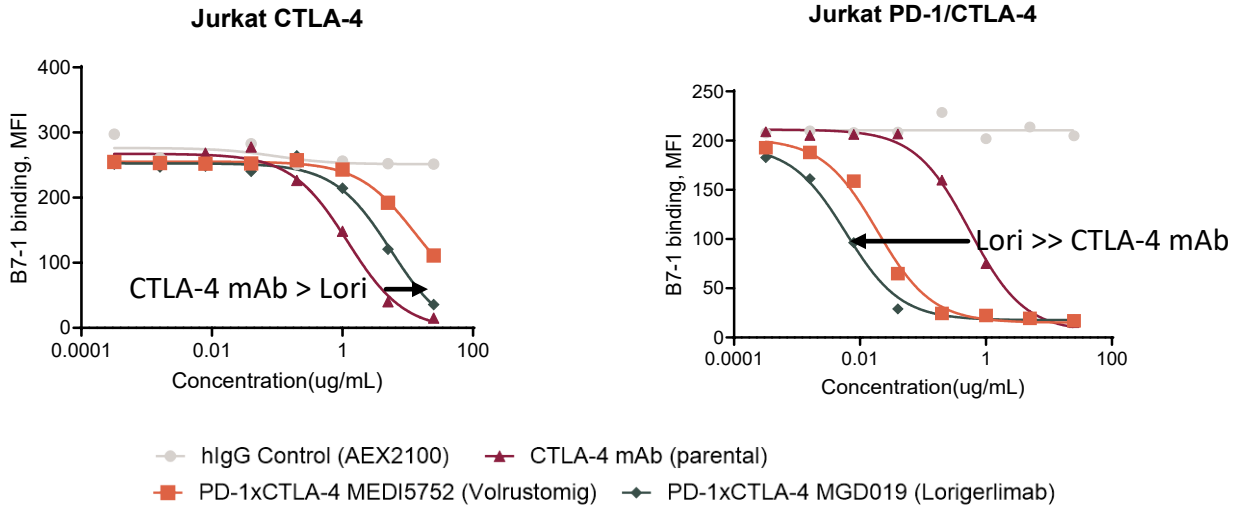
Abbreviations: CCGC: Clear Cell Gynecologic Cancer.

Lorigerlimab Demonstrated Superior *in Vivo* Checkpoint Blockade vs. Volrustomig

Superior PD-L1 Blockade on PD-1^{Pos} Cells



Enhanced CTLA-4 Blockade on PD-1^{pos} / CTLA-4^{pos} Cells



- **Designed to match inhibitory activity of PD-1 mAbs**
- **Bias CTLA-4 blockade towards PD-1^{pos} / CTLA-4^{pos} cells**

(1) Refers to a replica volrustomig molecule created at MacroGenics

Clear Cell Gynecologic Cancer Patients Need Better Treatment Options

Unmet Needs Associated with Clear Cell Gyn Cancers[1]

Poor Disease Control with Traditional Agents

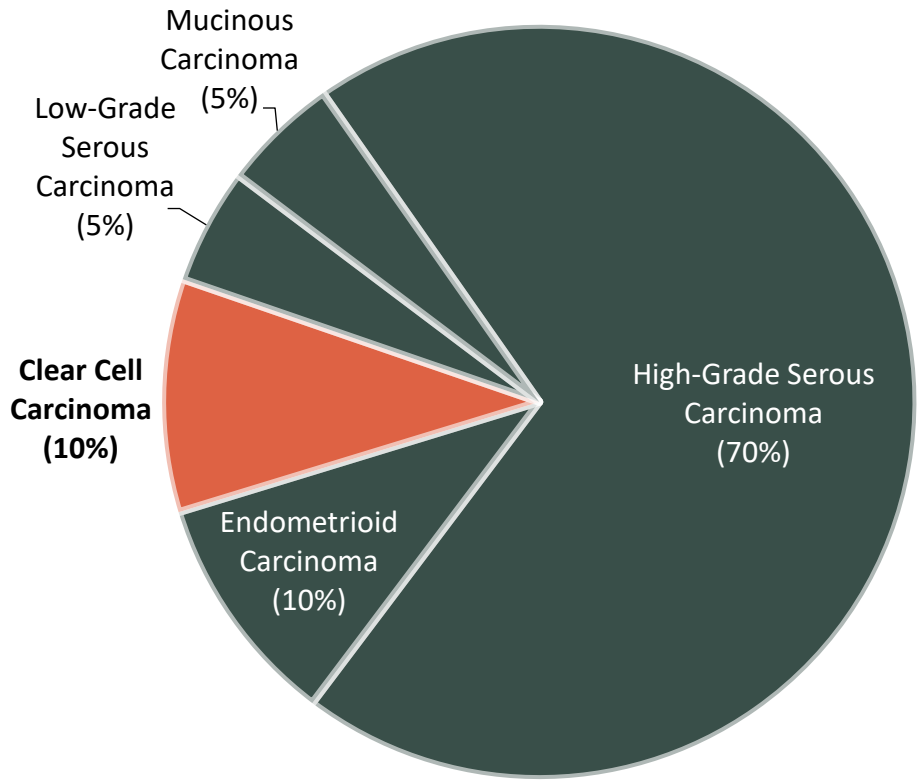
- **CCGC characteristically chemo-resistant (9% ORR and 2.6 mos. PFS[1]),** with high relapse rate for advanced disease patients

Limited Ongoing Therapeutic Development

- CCGC is unique subtype of gynecologic cancer which results in **lack of representation in larger clinical trials and dedicated development**

Clear Cell Ovarian Cancer makes up ~70% of Clear Cell Gynecological Cancers[2] in G7[3]

Ovarian Cancer Segmentation



(1) *Tan, et al., ASCO'14 Poster - across all lines of treatment, ORR was 9% and mPFS was 11-weeks.*
(2) *Includes ovarian, endometrial, and cervical cancer.*
(3) *G7 includes US, ES, IT, UK, FR, DE, and JP.*
Source: GlobalData; NCCN

Lorigerlimab: PROC and CCGC Phase 2 Study Design Summary

Plan to enroll 20 add'l CCGC patients at 3 mg/kg Q3W, with plan to update study results in 1H2027

Key Inclusion criteria

- ≥1 Prior line
- PARP allowed (not req'd)

Key Exclusion criteria

- Primary platinum-refractory disease

Platinum-Resistant Ovarian Cancer (PROC) *(Discontinued)*

Cohort 1 — *Lorigerlimab 6 mg/kg Q3W N=24*

Clear Cell Gynecologic Cancer (CCGC)

Cohort 2 — **Lorigerlimab 6 mg/kg Q3W** N=*17*

Cohort 3 — **Lorigerlimab 3 mg/kg Q3W** N=*up to 20*

Primary Endpoint:

ORR

Key Secondary Endpoints:

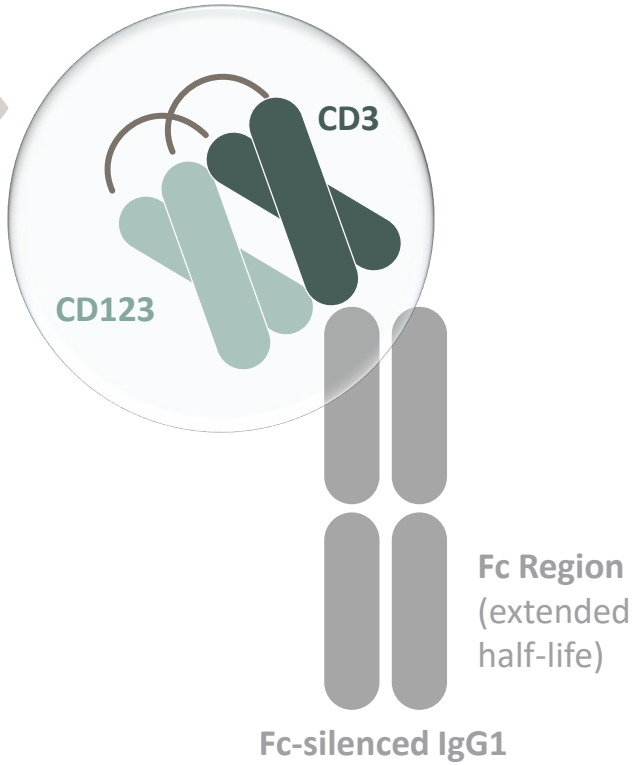
PFS, DCR, DoR

Abbreviations: CCGC: clear cell gynecologic cancer

MGD024: CD123 × CD3 DART Molecule (Subject to Exclusive Option with Gilead)

CD123 is Key Leukemia Target

- Redirected T-cell killing against leukemia cells
- Next generation CD3 variant designed to minimize cytokine release syndrome while maintaining cytolytic activity
- Inclusion of Fc domain designed to extend half-life to enable intermittent dosing



Favorable Preclinical Data

- Anti-leukemic activity in vitro and in murine tumor models
- Good tolerability in cynos with reduced cytokine release
- PK profile consistent with dosing patient on weekly basis or longer interval
- Combinable with standard-of-care agents

GILEAD

- **Ongoing Phase 1 dose escalation in hematologic malignancies**
- **Gilead maintains option to license program at predefined decision points**

MGD024 is investigational and has not yet been approved for marketing by any regulatory authority

Multiple Potential 2026 Catalysts to Drive Shareholder Value

Advance MGC026 and MGC028 to assess clinical PoC

- ☐ Initial MGC026 data (ESMO 2026)
- ☐ Initial MGC028 data (late 2026)

Complete IND application for MGC030

- ☑ IND submission
- ☐ Initiate dose escalation (3Q2026)

Determine development path for lorigerlimab

- ☐ Interim LINNET data poster (ESMO 2026)
- ☐ Enroll CCGC Cohort at 3 mg/kg

Initiate IND-enabling studies for two new product candidates

- ☑ MGD032 next-gen TCE nominated
- ☐ Advance lead candidate

Forge partnerships

- ☑ Gilead research program license exercise
- ☐ Future partnership opportunities

Strengthen financial position

- ☑ $60M+ Sale of ZYNYZ royalty(1)
- ☑ $119.6M Sale of mfg. operations(2)
- ☑ $24.5M + $10M partner payments

(1) Opportunity to receive additional milestone, based on 2026 ZYNYZ sales performance, of up to $20M from Sagard.
(2) Proceeds before fees and expenses from sale of manufacturing operations to Bora Pharmaceuticals.

Well Resourced to Execute on Strategic Priorities

Historical Financial Details

$ in Millions	2022	2023	2024	2025	6 Mos. Ended June 30, 2025	6 Mos. Ended June 30, 2026
Total Revenues	$152	$59[1]	$150	$150	$14	$40
R&D Expense	207	167	177	147	80	74
Total Costs and Expenses	273	227	261	222	101	91
Cash & Investments	154	230	202	190	177	173

Eligible to Receive Significant Milestones and/or Royalties from Partners

Partner	GILEAD	sanofi	Incyte	TerSera therapeutics
Product(s)	*MGD024 + 2 Research programs*	TZIELD	ZYNYZ	MARGENZA
Potential Milestones	$1.6B	$255M	$540M	$35M

- **$327M Pro forma cash equivalents and marketable securities as of June 30, 2026[2]**
- **Cash runway guidance through 2028**

(1) Does not include $150.9M of Other Income ("Gain on royalty monetization arrangement").

(2) $173.3M Cash and marketable securities as of 6/30/26, plus proceeds subsequently received or expected to be received, including $119.6M from sale of manuf. operations (before transaction fees & expenses), $24.5M milestone from Sanofi and $10.0M from Gilead.

Thank You!

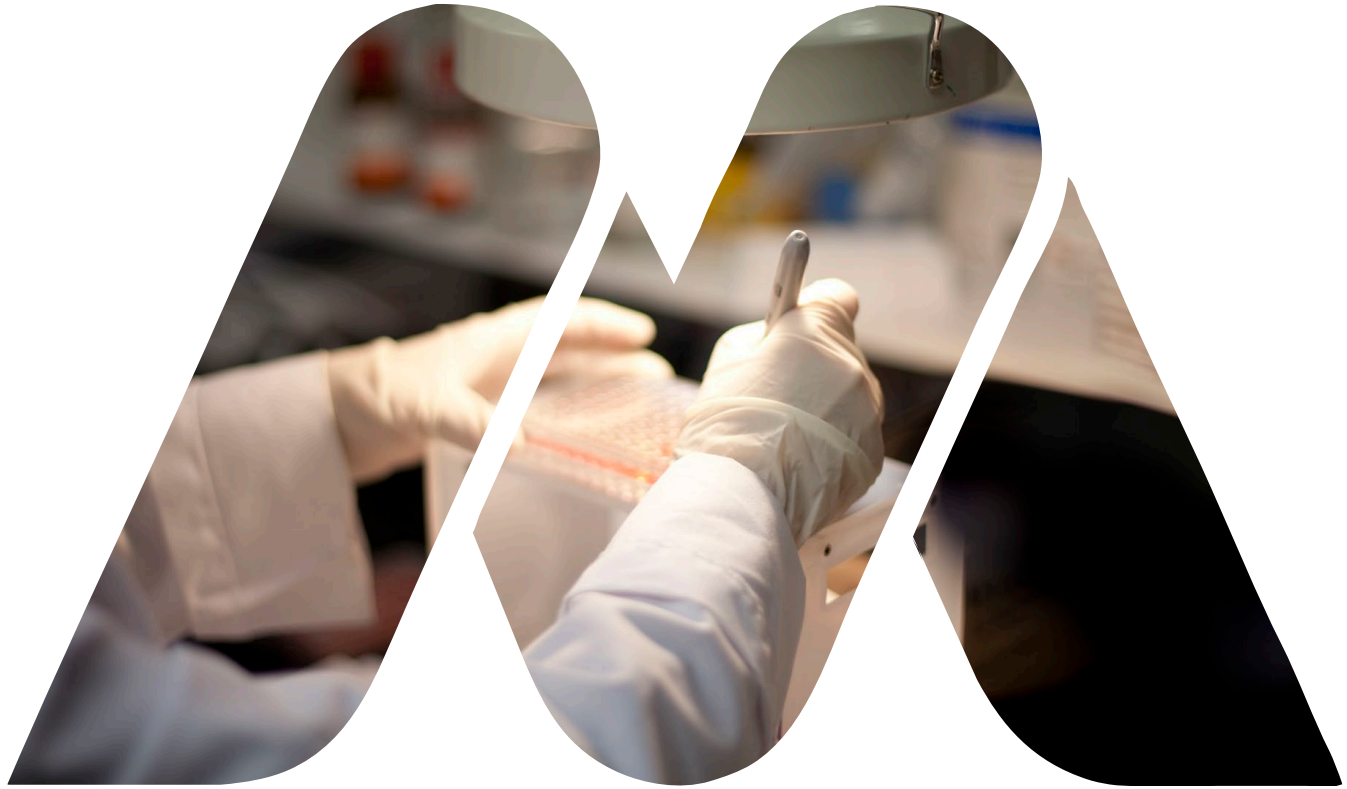
Investor Relations Inquiries

Jim Karrels – SVP, Chief Financial Officer
karrelsj@macrogenics.com

Argot Partners
macrogenics@argotpartners.com

Business Development Inquiries

Harish Krishnaswamy – SVP, Business Development & Portfolio Planning
krishnaswamyh@macrogenics.com



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