MacroGenics®

Developing Breakthrough Biologics, Life-Changing Medicines®

Corporate Update

March 9, 2026

Legal Notices

The information in this slide deck is current as of March 9, 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.

Cautionary Note on Forward-Looking Statements

Any statements in this presentation about future expectations, plans and prospects for MacroGenics ("Company"), including statements about the Company's strategy, future operations, clinical development of and regulatory plans for the Company's therapeutic candidates, expected timing of the release of clinical updates and safety and efficacy data for the Company's ongoing clinical trials, anticipated cash runway and other statements containing the words "subject to", "believe", "anticipate", "plan", "expect", "intend", "estimate", "potential," "project", "may", "will", "should", "would", "could", "can", the negatives thereof, variations thereon and similar expressions, or by discussions of strategy, including our ability to execute on our key strategic priorities for 2025 and 2026, constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the risk of delays or failure in reaching an agreement with the FDA regarding the release of a clinical hold; risks that TZIELD, lorigerlimab, ZYNYZ, or any other product candidate's revenue, expenses and costs may not be as expected, risks relating to TZIELD, lorigerlimab, ZYNYZ, or any other product candidate's market acceptance, competition, reimbursement and regulatory actions; future data updates, including timing and results of efficacy and safety data with respect to product candidates in ongoing clinical trials; our ability to provide manufacturing services to our customers; the uncertainties inherent in the initiation and enrollment of future clinical trials; the availability of financing to fund the internal development of our product candidates; expectations of expanding ongoing clinical trials; expectations for the timing and steps required in the regulatory review process; expectations for regulatory approvals; expectations of future milestone payments; the impact of competitive products; our ability to enter into agreements with strategic partners and other matters that could affect the availability or commercial potential of the Company's product candidates; business, economic or political disruptions due to catastrophes or other events, including natural disasters, terrorist attacks, civil unrest and actual or threatened armed conflict, or public health crises; costs of litigation and the failure to successfully defend lawsuits and other claims against us; and other risks described in the Company's filings with the Securities and Exchange Commission. In addition, the forward-looking statements included in this presentation represent the Company's views only as of the date hereof. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so, except as may be required by law. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date hereof..

Trademarks

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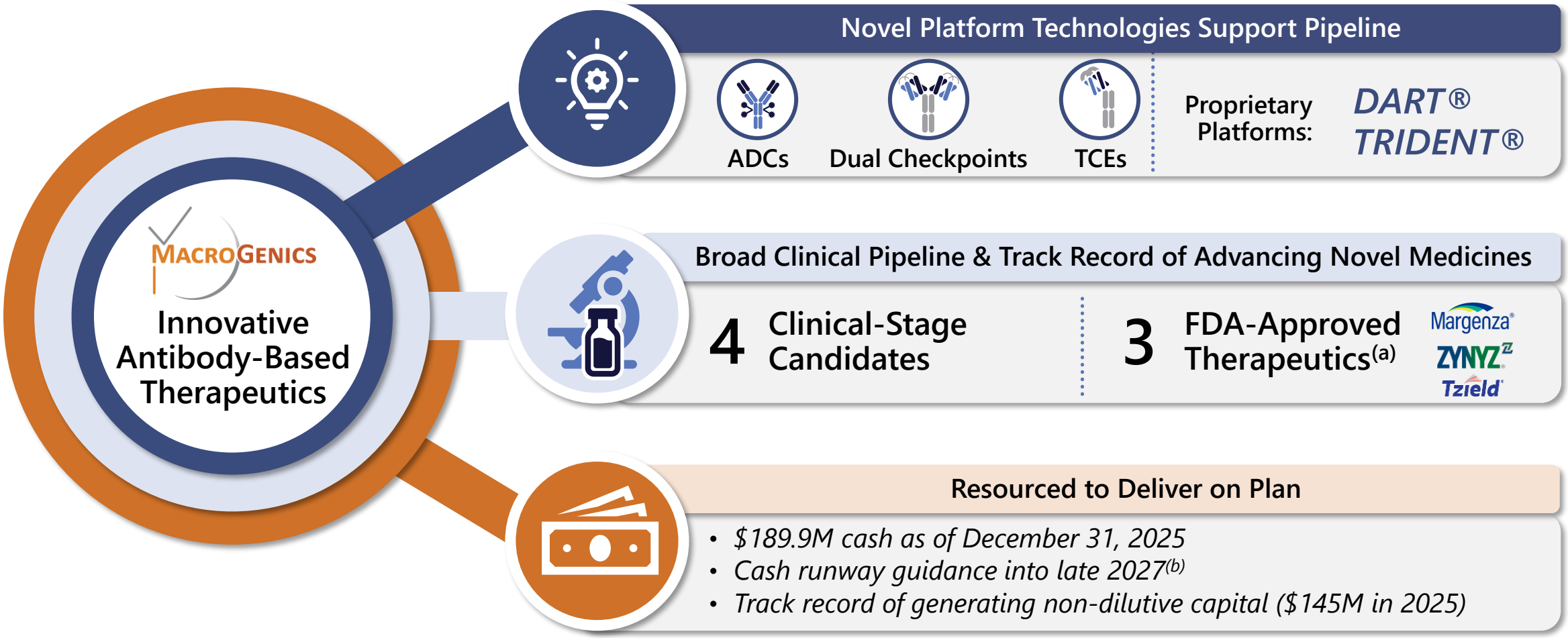
Investigational Agents

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



(a) 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.

(b) MacroGenics had $189.9 million in cash, cash equivalents, and marketable securities as of Dec. 31, 2025, which, together with anticipated payments from partners and savings from cost-reduction initiatives, is expected to support operations into late 2027.

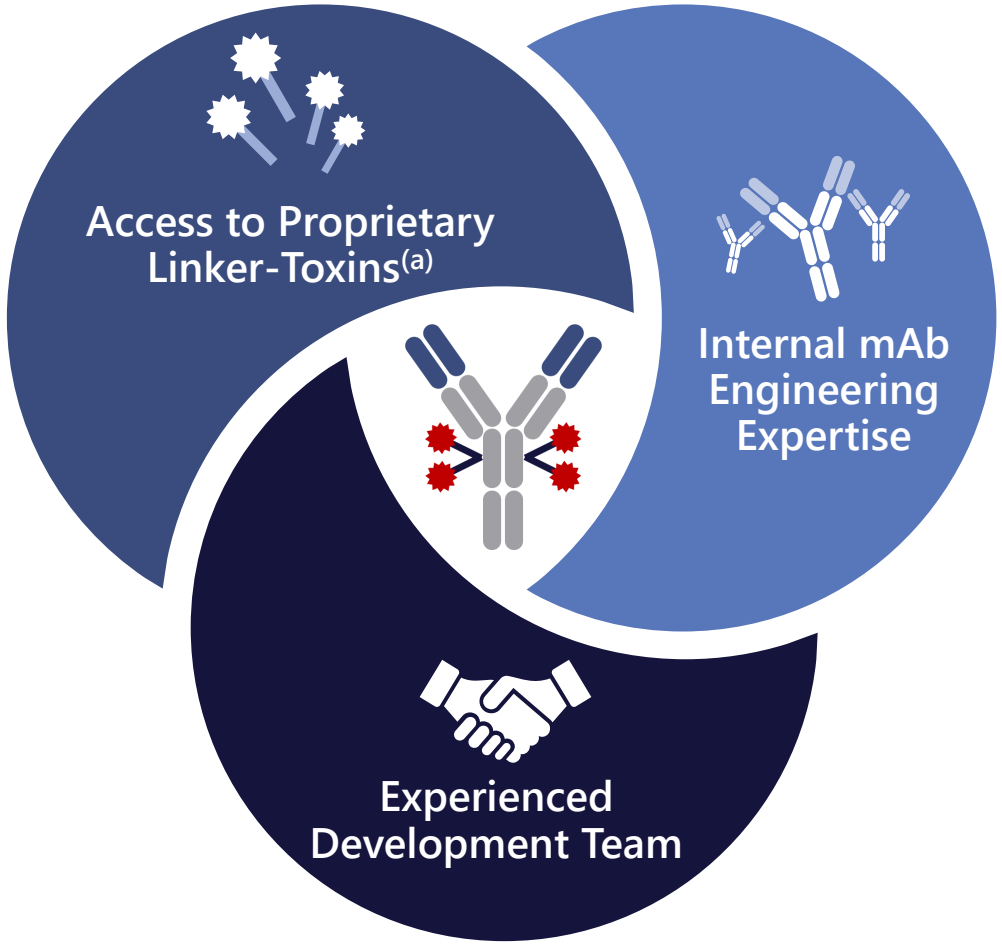
Innovative Product Pipeline with Significant Rights Retained

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	Solid Tumors					—
MGC028	ADAM9 / TOP1i	Solid Tumors					—
MGC030	Undisclosed / TOP1i	Solid Tumors					—
Dual Checkpoint							
Lorigerlimab	PD-1 × CTLA-4 / DART®	LINNET Study (PROC/CCGC)[(a)]					—
T-Cell Engagers							
MGD024	CD123 × CD3 / DART	CD123+ Heme Malignancies					Exclusive Option GILEAD
Bispecific	Undisclosed / TRIDENT®	Solid Tumors					GILEAD
Bispecific	Undisclosed / DART	Undisclosed					GILEAD

(a) No new patients will be enrolled in LINNET study until partial clinical hold is lifted by FDA. Current study participants may continue to receive study drug.
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.

Broad Portfolio of Potential First-in-Class or Best-in-Class ADCs

Capabilities to Deliver Multiple ADC Product Candidates



MacroGenics' Clinical-Stage ADCs

Safety and Tolerability	*Acceptable safety profiles to date; No observations of ILD*
Efficacy	*Encouraging early evidence of anti-tumor activity by RECIST*
Development Optionality	*Broad development opportunities across multiple solid tumors*

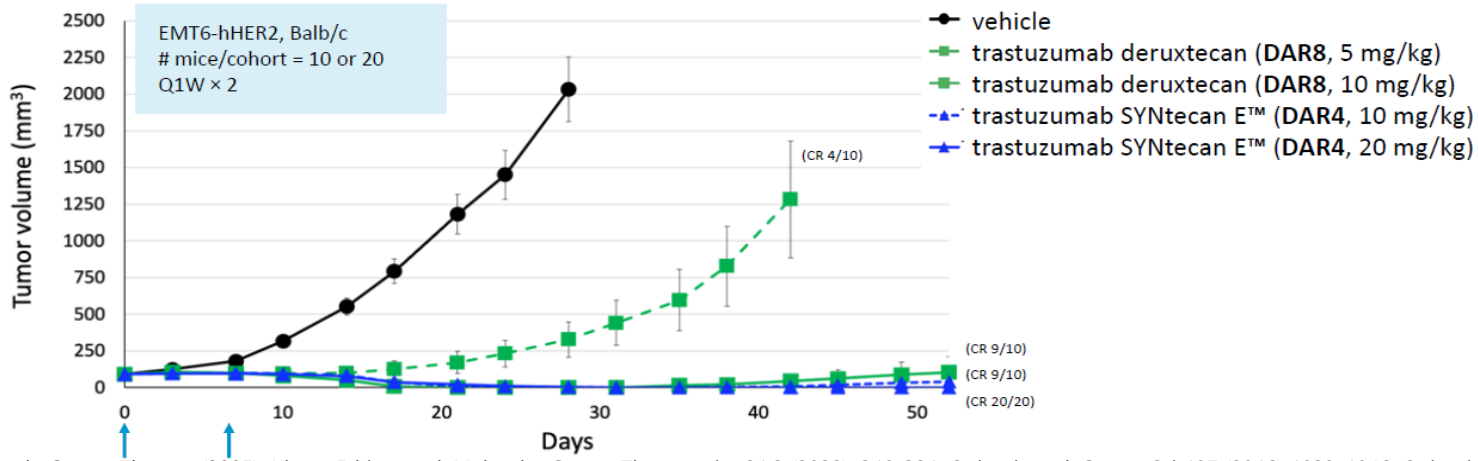
(a) Linker-toxin details can be found on Synaffix's website

MacroGenics' ADCs Well-Positioned to Differentiate from Other TOP1i ADCs

Synaffix's proprietary linker-toxin provides unique potency as compared to other validated payloads

	Exatecan	SN-38	Deruxtecan
Potency[a]	**Sub-nM**	**3 – 10× Less Potent**	**2 – 5× Less Potent**
Linker	HydraSpaceTM & Val-Ala Protease-Cleavable	CL2A pH sensitive	GGFG Protease Cleavable
Conjugation	Site-Specific at Glycan (N297)	Native Cysteines	Native Cysteines
Less Sensitivity to Efflux/MDR Avoidance[a]	+++	++	+

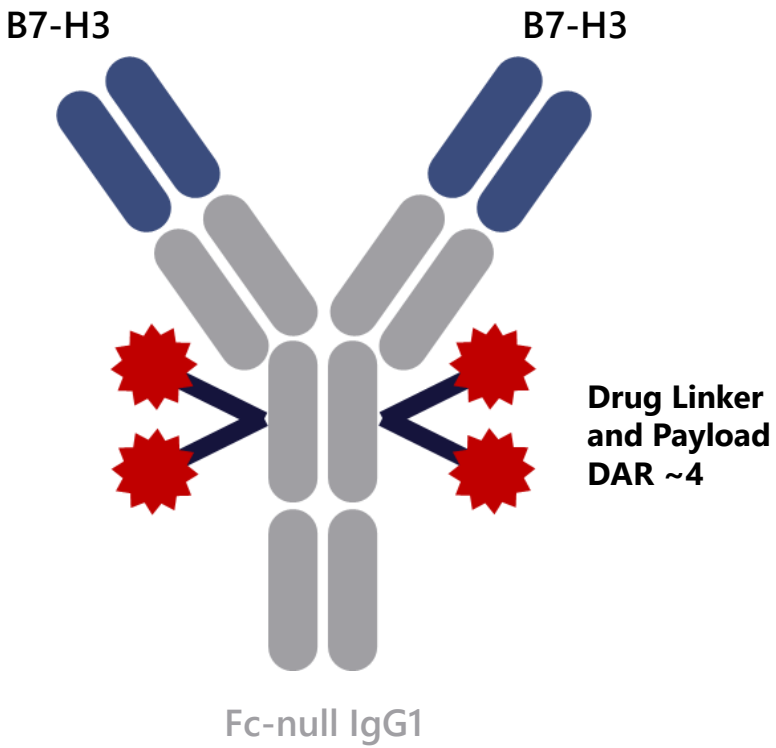
SYNtecan E ADC (DAR4) Outperforms Trastuzumab Deruxtecan (DAR8) in Syngeneic Mice[b]



(a) Rowinsky, Eric K. "14 Preclinical and Clinical Development of Exatecan." Camptothecins in Cancer Therapy (2005); Khera, Eshita, et al. Molecular Cancer Therapeutics 21.2 (2022): 310-321; Ogitani, et al. Cancer Sci 107 (2016) 1039-1046; Ogitani, et al. Clin Cancer Res, 22(20) October 15, 2016; and Weng, W, et al. AACR Cancer Discovery, April 2023.
(b) Data generated by Synaffix; presented at World ADC 2023.

MGC026: Opportunity to Exploit Validated Target Across Multiple Indications

Differentiated B7-H3 ADC designed to be best-in-class



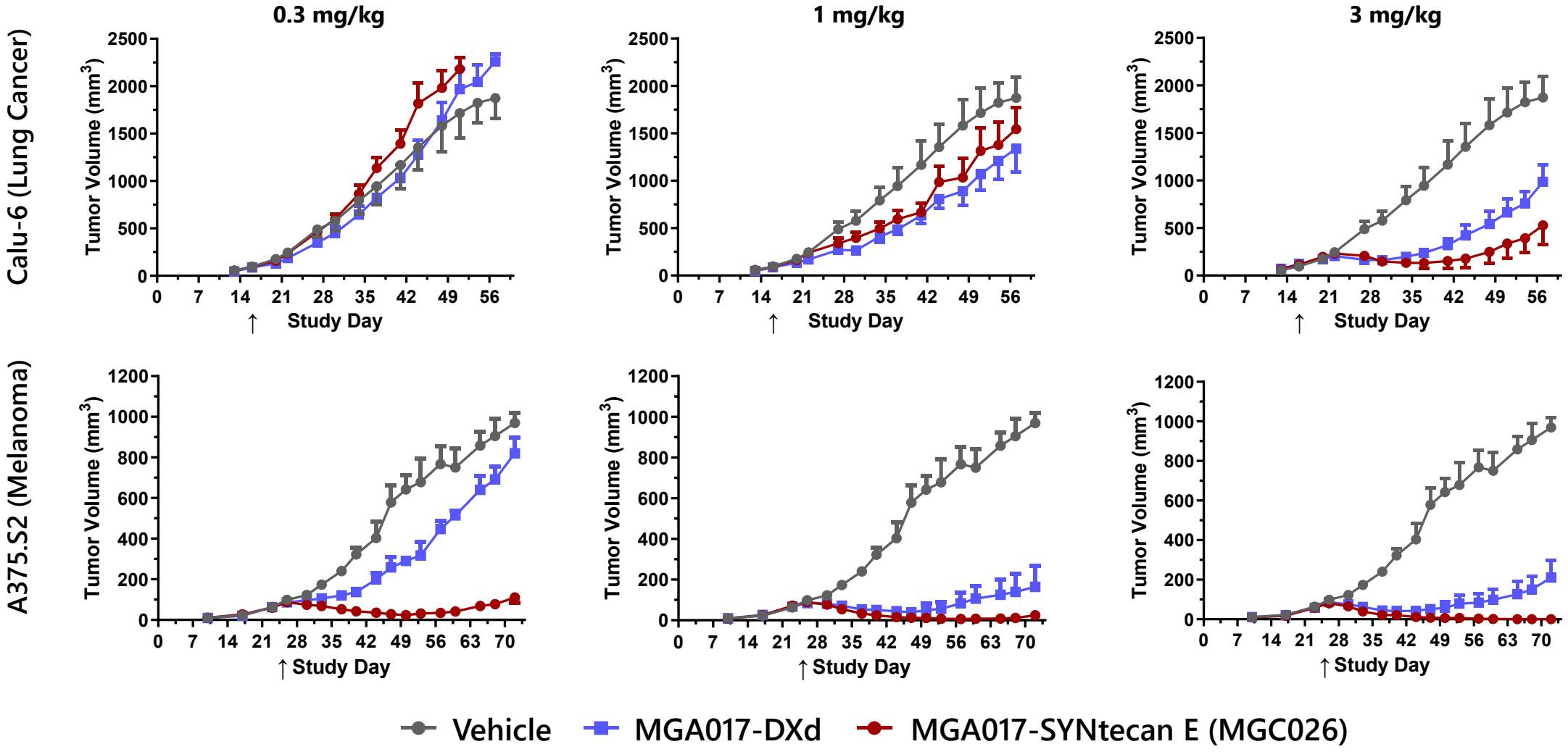
Rationale / Positioning	• B7-H3 overexpression in multiple tumor types; correlates with poor prognosis • Evidence of clinical proof-of-concept established by other B7-H3 ADCs across multiple indications
Function/ MoA	• Employs Synaffix's proprietary ADC platform • MGC026 designed to be best-in-class – Antibody binds to distinct B7-H3 epitope – Higher rate of antibody internalization than ifinatamab – Leverages site-specific linker with potent exatecan payload • Superior anti-tumor activity vs. I-DXd replica in preclinical models
Status	• Ongoing Phase 1 dose expansion in selected solid tumors • Initial Phase 1 clinical data anticipated in mid-2026

(a) Rowinsky, Eric K. "14 Preclinical and Clinical Development of Exatecan." Camptothecins in Cancer Therapy (2005); Khera, Eshita, et al. Molecular Cancer Therapeutics 21.2 (2022): 310-321; Ogitani, et al. Cancer Sci 107 (2016) 1039-1046; Ogitani, et al. Clin Cancer Res, 22(20) October 15, 2016; and Weng, W, et al. AACR Cancer Discovery, April 2023.

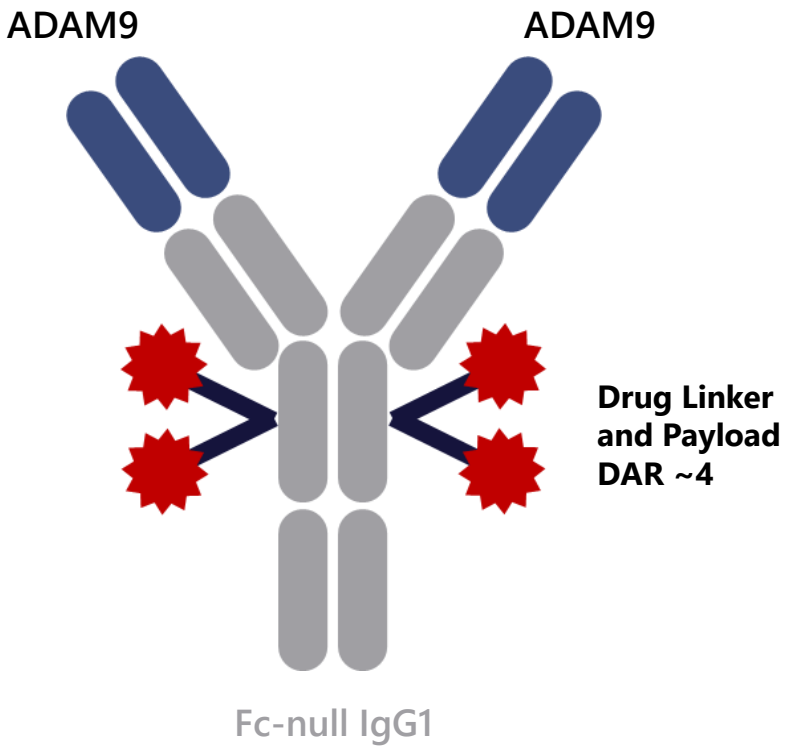
MGC026 is investigational and has not yet been approved for marketing by any regulatory authority

MGC026 Exhibits Favorable Profile Compared to DXd-based ADC

In vivo efficacy in preclinical CDx models



MGC028: Potential First-in-Class ADAM9 ADC



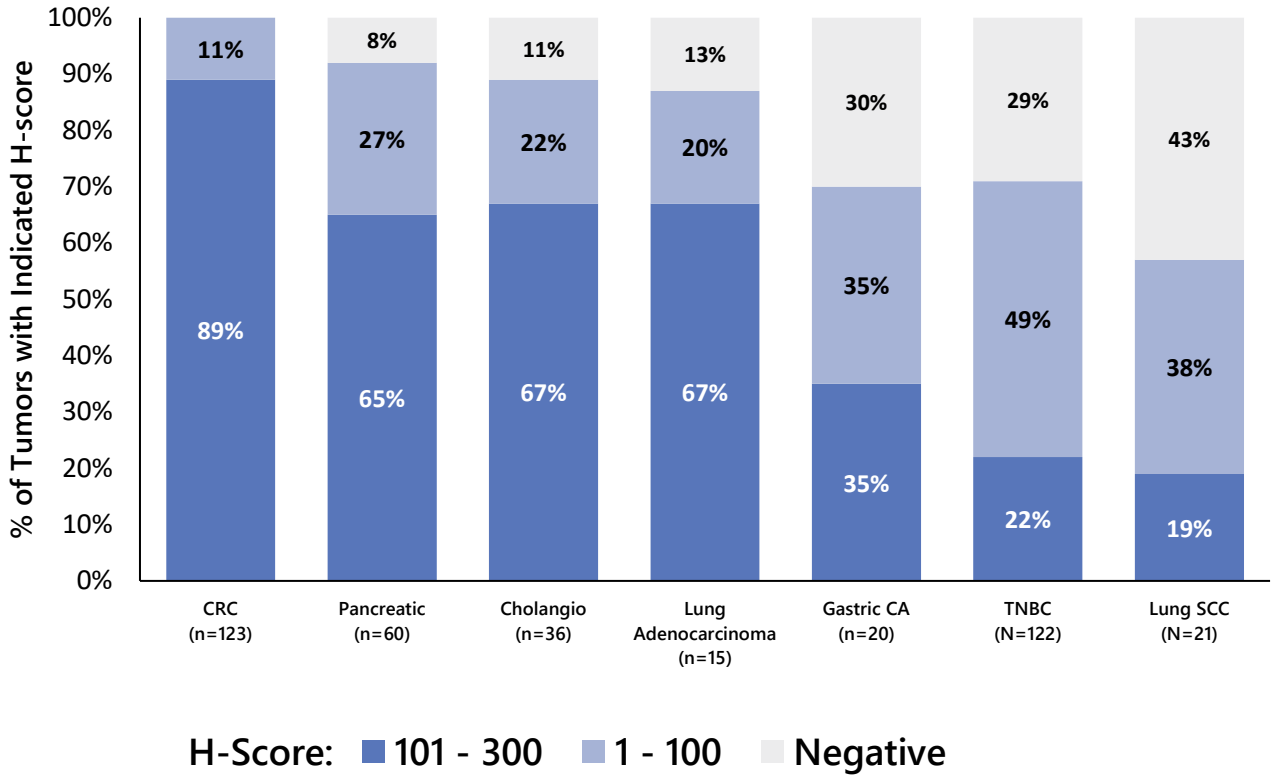
Rationale / Positioning	• Targets ADAM9 *(A Disintegrin And Metalloprotease 9)* – Plays role in tumorigenesis and cancer progression – Over-expressed in multiple cancers, including NSCLC and multiple GI-associated cancers
Function/ MoA	• Employs Synaffix's proprietary ADC platform • Potent anti-tumor activity observed in multiple in vivo models • Encouraging safety and tolerability profile in GLP cyno tox study – Well tolerated at high dose levels with mild, reversible side effects and *no ocular toxicity*
Status	• Phase 1 dose escalation study ongoing • Initial Phase 1 results anticipated in second half of 2026

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

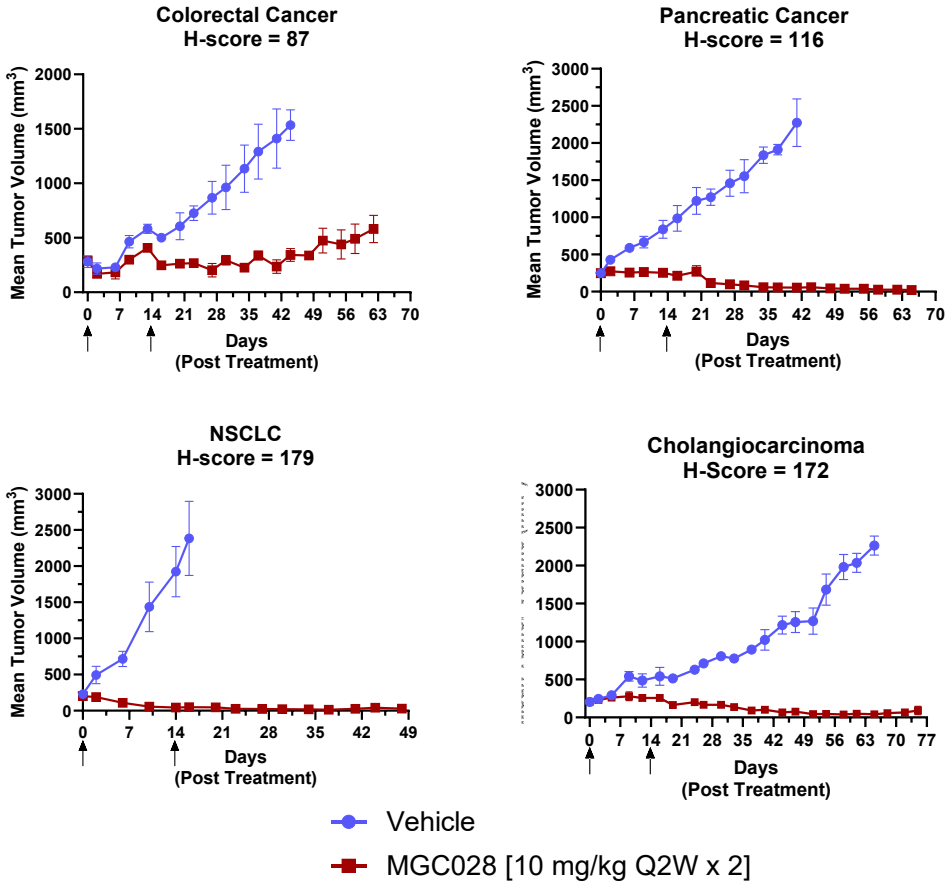
MGC028: Promising Product Profile Based on Preclinical Data

Supports broad clinical development opportunity across multiple solid tumors

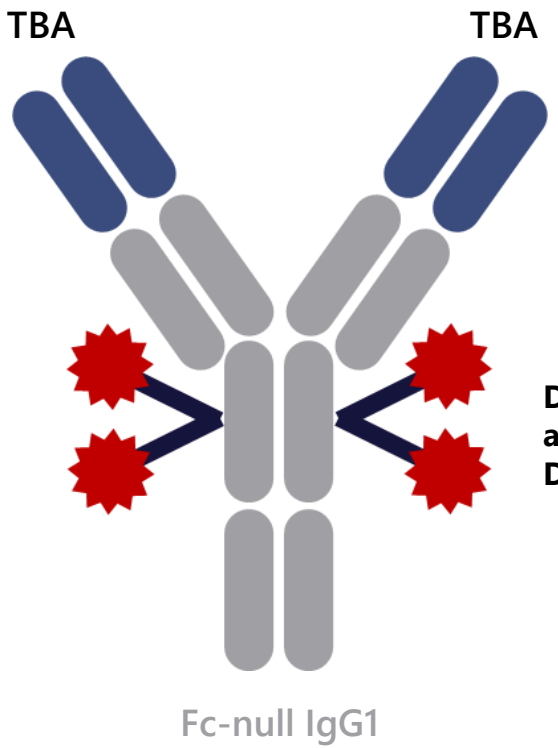
Broad Range of Human Cancer Indications With ADAM9 Expression



Potent Activity Observed Across PDX Models with Range of ADAM9 Expression



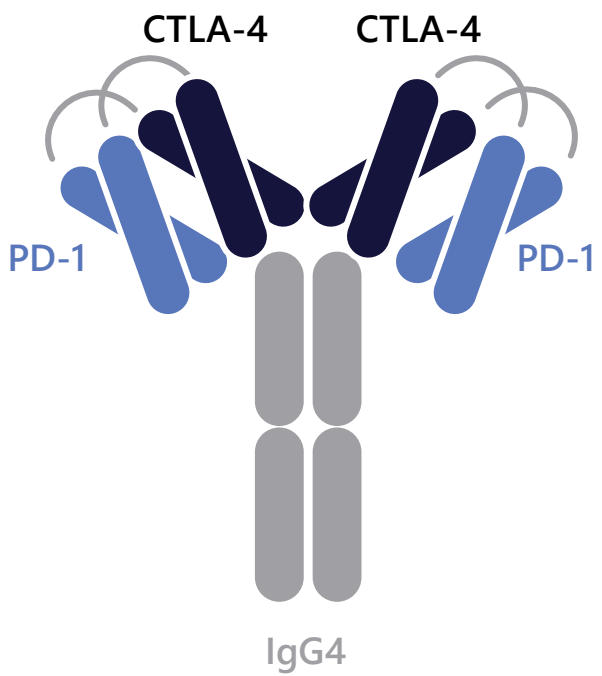
MGC030: Solid Tumor-Targeting ADC



Rationale / Positioning	• TOP1i-based ADC that targets undisclosed antigen expressed across several solid tumors • There are currently no approved therapeutics to this target
Function/ MoA	• Employs Synaffix's proprietary ADC platform • Potent anti-tumor activity observed in multiple *in vivo* models • Encouraging safety and tolerability profile in cyno tox studies
Status	• IND submission planned for 3Q2026

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

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



Function/ MoA	• Simultaneous and/or independent blockade of two validated checkpoint inhibitor molecules
Future Development Focus	• Ph. 1 dose expansion results highlighted promising efficacy and safety results (n=127 patients at dose of 6.0 mg/kg Q3W) – Confirmed objective responses observed across multiple indications, including PROC and mCRPC – Manageable safety profile in advanced solid tumors, with ability to maintain blockade of CTLA-4 for extended period (e.g., >1 year)
Program Status	• LINNET Phase 2 study in PROC/CCGC placed on partial clinical hold[(a)] by FDA (Feb 2026) • Committed to working closely with FDA to resolve hold as soon as possible • LINNET study update anticipated in mid-2026

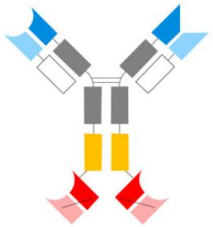
Lorigerlimab (formerly MGD019) is investigational and has not yet been approved for marketing by any regulatory authority

(a) No new patients will be enrolled in LINNET study until partial clinical hold is lifted by FDA. Current study participants may continue to receive study drug.

ASCO-GU 2023 (Luke, et al., #155); 12/12/22 data cut-off

Lorigerlimab has Potential to Differentiate from Other PD-1 × CTLA-4 Bispecifics

Volrustomig is in five Phase 3 trials and cadonilimab has several approvals in China

	Lorigerlimab	Cadonilimab	Volrustomig
			
Innovator	MacroGenics®	Akesobio	AstraZeneca
Format	Tetravalent DART	IgG-scFv$_2$	Duetmab
Valency (PD-1 × CTLA-4)	2 × 2	2 × 2	1 × 1
Fc Region	Stabilized IgG4	Fc-null IgG1	Fc-null IgG1
PD-1 Blockade[(a)]	Equivalent	Equivalent	Not Available
CTLA-4 Blockade[(a)]	Enhanced on PD1+ cells	Equivalent	Not Available

(a) Compared to benchmark IgGs
Source: Pang, et al., MABS, 2023; Dovedi, et al., Cancer Discovery, 2021

Lorigerlimab: PROC and CCGC Phase 2 Study Design Summary

Working with FDA to resolve partial clinical hold[(a)]; Study update anticipated by mid-2026

Key Eligibility Criteria

PROC:
- High-grade serous ovarian carcinoma
- Platinum-resistant disease (PFI <6m)
- 1-3 Prior lines
- PARP allowed (not req'd)

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

Exclusion criteria (for both):
- Primary platinum-refractory disease

Platinum-Resistant Ovarian Cancer (PROC)
Simon's 2-Stage

Lorigerlimab
6 mg/kg Q3W
N=*up to* 40

Clear Cell Gynecologic Cancer (CCGC)

Lorigerlimab
6 mg/kg Q3W
N=20

Primary Endpoint:
ORR

Key Secondary Endpoints:
PFS, DCR, DoR

(a) No new patients will be enrolled in LINNET study until partial clinical hold is lifted by FDA. Current study participants maycontinue to receive study drug.
PROC=platinum-resistant ovarian cancer; CCGC=clear cell gynecologic cancer; Q3W=every 3 weeks; ORR=objective response rate; PFS=progression-free survival; DCR=disease control rate; DoR=duration of response; PFI=platinum-free interval; PARP=poly(ADP-ribose) polymerase.

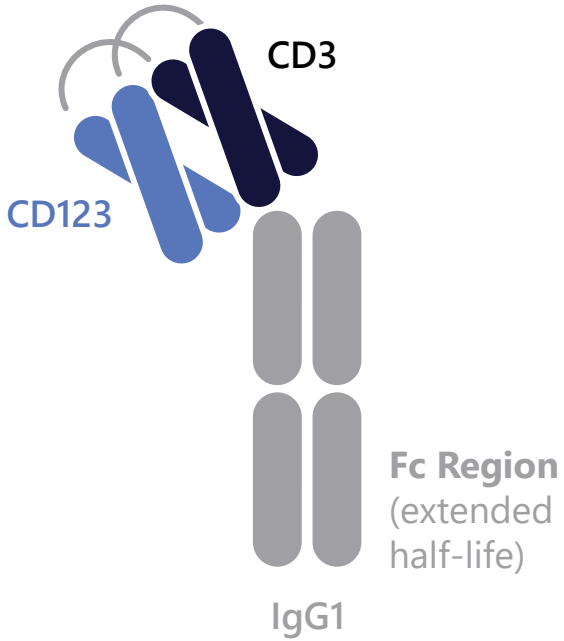
Single Agent PD-1 Therapy Demonstrated Limited ORR in PROC and CCGyn Patients

	PROC Trial Results[a]		Clear Cell Gyn Trial Results	
Treatment	PD-(L)1 Monotherapy	PD-(L)1 + CTLA-4 Combo Therapy	PD-(L)1 Monotherapy	PD-(L)1 + CTLA-4 Combo Therapy
ORR	8.1 – 20%	27.6%	14.3 – 21%	21 – 33%
mPFS	2.0 – 3.5 months	3.9 months	2.2 – 2.7 months	3.7 – 5.6 months
Grade 3+ TRAEs	20.2 – 40%	41.4 – 49%	19%	47%[b]
mOS	20.0 – 21.8 months	NA	14.8 – 17.3 months	21.7 – 24.7 months

(a) In KEYNOTE-B96, Pembrolizumab + chemo demonstrated 53% ORR vs. 46.6% ORR for placebo arm in PD-L1 CPS>=1 population at IA2
(b) TRAE figure comes from BrUOG 354, SWOG did not report Treatment Related GR3+ AEs.
Sources: Keynote-100 (Merck) published by Matulonis, et al., JCO 38(15: Suppl 6005), 2020; Hamanishi, et al., JCO, 2015; NRG GY003 (BMS) published by Zamarin, et al., J Clin Oncol, 2020; PRESERVE-004/(OncoC4) published by Barlin, et al., ESMO'24; PEACOCC (Merck) published by Kristeleit et al. JAMA Oncology. 2025; Dizon et al., J Clin Oncol 42, 2024 (suppl 17; abstr LBA5500) (ASCO'24 Oral); Chae et al. Cancer Res. 83(8 Suppl), CT162, 2023 (AACR'23 Poster Abstract);

MGD024: Next Generation CD123 × CD3 DART Molecule

Gilead leveraging MacroGenics' significant CD3-directed bispecific development know-how



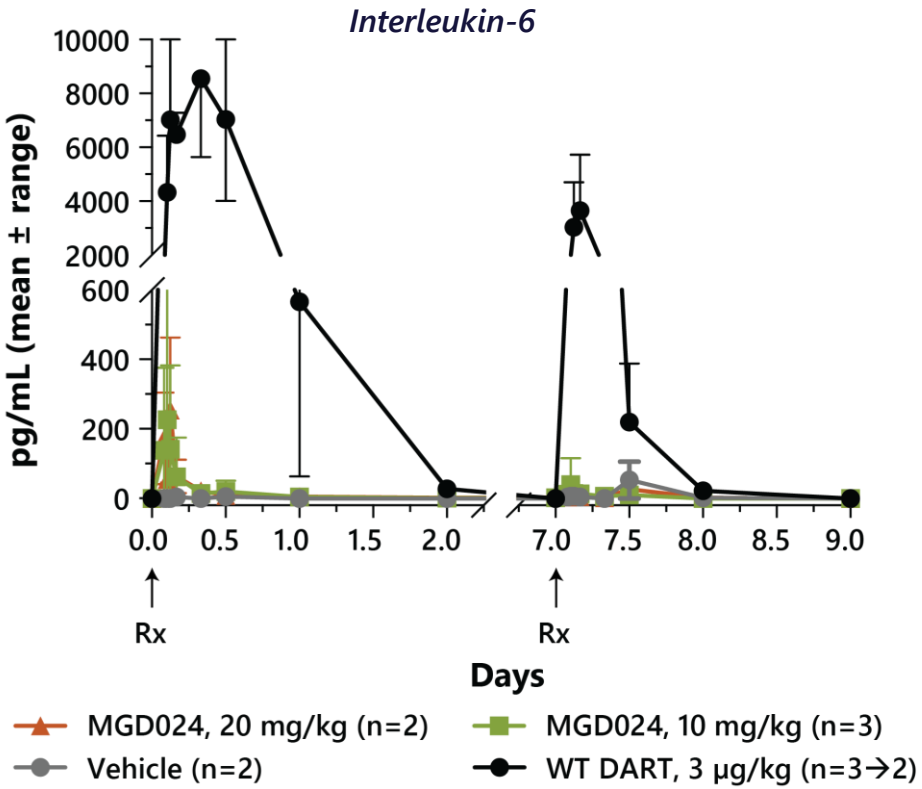
Rationale / Positioning	• Favorable preclinical data presented at ASH 2021: – Anti-leukemic activity in vitro and in murine tumor models – Good tolerability in cynos with reduced cytokine release – PK profile consistent with dosing patient on weekly basis or longer interval – Combinable with standard-of-care agents
Function/ MoA	• Redirected T-cell killing against leukemia cells – Next generation CD3 variant minimizes cytokine release syndrome while maintaining cytolytic activity – Inclusion of Fc domain extends half-life to enable intermittent dosing
Program Activities	• Ongoing Phase 1 dose escalation in hem. malignancies • Commenced Gilead collaboration in October 2022 GILEAD

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

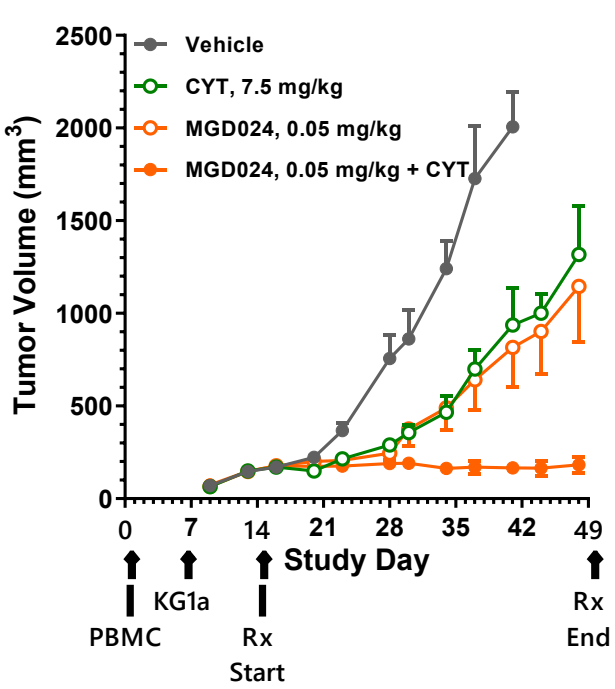
MGD024: Favorable Cytokine Profile, Encouraging Combination Activity (in vivo)

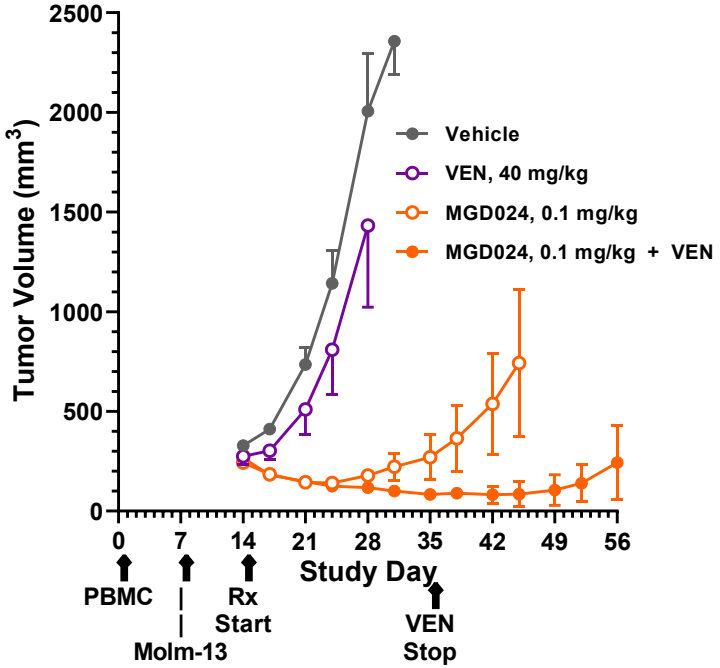
Preclinical data presented at ASH 2021

Improved Tolerability vs. Wild Type (WT) in Cynos



MGD024 Enhances Anti-tumor Activity When Combined with Either Cytarabine (CYT) or Venetoclax (VEN)





Alderson, et al., ASH 2021

Financial Overview

- $189.9M Cash, cash equivalents and marketable securities as of December 31, 2025
  - Cash runway guidance into late 2027[(a)]
- Historical financial details:

$ in Millions	2021	2022	2023	2024	2025
Total Revenues	$77	$152	$59[(b)]	$150	$150
R&D Expense	215	207	167	177	147
Total Costs and Expenses	280	273	227	261	222
Cash & Investments	244	154	230	202	190

- Eligible to receive significant milestones and/or royalties from partners:

Partner	Product(s)	Potential Milestones
GILEAD	*MGD024 + 2 Research programs*	$1.6B
sanofi	TZIELD	$330M
Incyte	ZYNYZ	$540M
TerSera therapeutics	MARGENZA	$35M

(a) MacroGenics had $189.9 million in cash, cash equivalents, and marketable securities as of Dec. 31, 2025, which, together with anticipated payments from partners and savings from cost-reduction initiatives, is expected to support operations into late 2027.
(b) Does not include $150.9 million of Other Income ("Gain on royalty monetization arrangement").

Multiple 2026 Catalysts to Potentially Drive Shareholder Value

Advance **MGC026 and MGC028** to assess **clinical PoC**

- ☐ *Initial MGC026 data (mid-2026)*
- ☐ *Initial MGC028 data (2H26)*

Complete **IND application for MGC030**

- ☐ *3Q2026 IND submission*

Determine **development path for lorigerlimab**

- ☐ *Resolve partial clinical hold[(a)]*
- ☐ *LINNET update (mid-2026)*

Initiate IND-enabling studies for two new product candidates

- ☐ *Advance lead candidates*

Forge partnerships

- ☑ *Gilead novel TCE license (4Q25)*
- ☐ *Exploring future partnerships*

Strengthen financial position

- ☑ *$75M partner proceeds (4Q25)*
- ☐ *Further extend cash runway*

(a) No new patients will be enrolled in LINNET study until partial clinical hold is lifted by FDA. Current study participants may continue to receive study drug.

Thank You!

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