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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

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**FORM 10-Q**

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(Mark One)

**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended **March 31, 2025**

OR

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number: **001-38693**

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**Allogene Therapeutics, Inc.**

(Exact Name of Registrant as Specified in its Charter)

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**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**82-3562771**  
(I.R.S. Employer  
Identification No.)

**210 East Grand Avenue, South San Francisco, California 94080**  
(Address of principal executive offices including zip code)  
**Registrant's telephone number, including area code: (650) 457-2700**

N/A

(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.001 par value per share	ALLO	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
Emerging growth company	<input type="checkbox"/>		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

As of May 9, 2025, the registrant had 218,730,809 shares of common stock, \$0.001 par value per share, outstanding.

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**PART I: FINANCIAL INFORMATION****Item 1. Financial Statements**

**ALLOGENE THERAPEUTICS, INC.**  
**Condensed Consolidated Balance Sheets**  
*(Unaudited)*

*(In thousands, except share and per share amounts)*

	March 31, 2025	December 31, 2024
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 42,455	\$ 75,218
Short-term investments	237,588	217,258
Prepaid expenses and other current assets	11,533	10,910
Total current assets	291,576	303,386
Long-term investments	55,506	80,673
Operating lease right-of-use asset	44,075	45,205
Property and equipment, net	82,992	86,056
Deposit placed in escrow	21,641	20,773
Restricted cash	10,292	10,292
Other long-term assets	1,900	2,325
Total assets	<u>\$ 507,982</u>	<u>\$ 548,710</u>
<b>Liabilities and stockholders' equity</b>		
Current liabilities:		
Accounts payable	\$ 5,058	\$ 5,394
Accrued and other current liabilities	24,964	30,129
Total current liabilities	30,022	35,523
Lease liability, noncurrent	81,292	83,247
Other long-term liabilities	11,275	7,761
Total liabilities	<u>122,589</u>	<u>126,531</u>
Commitments and Contingencies (Notes 6 and 7)		
Stockholders' equity:		
Preferred stock, \$0.001 par value: 10,000,000 shares authorized as of March 31, 2025 and December 31, 2024; no shares were issued and outstanding as of March 31, 2025 and December 31, 2024	—	—
Common stock, \$0.001 par value: 400,000,000 shares authorized as of March 31, 2025 and December 31, 2024; 218,598,262 and 212,210,597 shares issued and outstanding as of March 31, 2025 and December 31, 2024, respectively	219	212
Additional paid-in capital	2,264,687	2,241,879
Accumulated deficit	(1,879,556)	(1,819,823)
Accumulated other comprehensive income (loss)	43	(89)
Total stockholders' equity	<u>385,393</u>	<u>422,179</u>
Total liabilities and stockholders' equity	<u>\$ 507,982</u>	<u>\$ 548,710</u>

*The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.*

**ALLOGENE THERAPEUTICS, INC.**  
**Condensed Consolidated Statements of Operations and Comprehensive Loss**  
*(Unaudited)*  
*(In thousands, except share and per share amounts)*

	Three Months Ended March 31,	
	2025	2024
Collaboration revenue - related party	\$ —	\$ 22
Operating expenses:		
Research and development	50,200	52,259
General and administrative	14,991	17,267
Total operating expenses	65,191	69,526
Loss from operations	(65,191)	(69,504)
Other income (expense), net:		
Interest and other income, net	5,516	5,433
Interest expense	(150)	—
Other income (expenses), net	92	(929)
Total other income (expense), net	5,458	4,504
Net loss	(59,733)	(65,000)
Other comprehensive loss:		
Net unrealized gain on available-for-sale investments	132	28
Net comprehensive loss	\$ (59,601)	\$ (64,972)
Net loss per share, basic and diluted	\$ (0.28)	\$ (0.38)
Weighted-average number of shares used in computing net loss per share, basic and diluted	215,358,619	169,128,362

*The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.*

**ALLOGENE THERAPEUTICS, INC.**  
**Condensed Consolidated Statements of Stockholders' Equity**  
*(Unaudited)*  
*(In thousands, except share amounts)*

	Common Stock		Additional Paid-in Capital	Accumulated Deficit	Accumulated Other Comprehensive Income (Loss)	Total Stockholders' Equity
	Shares	Amount				
<b>Balance - December 31, 2024</b>	212,210,597	\$ 212	\$ 2,241,879	\$ (1,819,823)	\$ (89)	\$ 422,179
Issuance of common stock upon exercise of stock options and vesting of RSUs	2,158,522	2	(2)	—	—	—
Issuance of common stock from ATM offering, net of commissions and offering costs of \$0.2 million	3,842,282	4	9,998	—	—	10,002
Stock-based compensation	—	—	12,175	—	—	12,175
Employee stock purchase plan	386,861	1	637	—	—	638
Net loss	—	—	—	(59,733)	—	(59,733)
Net unrealized gain on available-for-sale investments	—	—	—	—	132	132
<b>Balance - March 31, 2025</b>	<u>218,598,262</u>	<u>\$ 219</u>	<u>\$ 2,264,687</u>	<u>\$ (1,879,556)</u>	<u>\$ 43</u>	<u>\$ 385,393</u>

	Common Stock		Additional Paid-in Capital	Accumulated Deficit	Accumulated Other Comprehensive Income (Loss)	Total Stockholders' Equity
	Shares	Amount				
<b>Balance - December 31, 2023</b>	168,642,238	\$ 169	\$ 2,075,252	\$ (1,562,233)	\$ (955)	\$ 512,233
Issuance of common stock upon exercise of stock options and vesting of RSUs	1,551,729	1	793	—	—	794
Vesting of early exercised common stock	—	—	532	—	—	532
Stock-based compensation	—	—	11,924	—	—	11,924
Employee stock purchase plan	259,000	—	856	—	—	856
Net loss	—	—	—	(65,000)	—	(65,000)
Net unrealized gain on available-for-sale investments	—	—	—	—	28	28
<b>Balance - March 31, 2024</b>	<u>170,452,967</u>	<u>\$ 170</u>	<u>\$ 2,089,357</u>	<u>\$ (1,627,233)</u>	<u>\$ (927)</u>	<u>\$ 461,367</u>

*The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.*

**ALLOGENE THERAPEUTICS, INC.**  
**Condensed Consolidated Statements of Cash Flows**  
*(Unaudited)*  
*(In thousands)*

	<b>Three Months Ended March 31,</b>	
	<b>2025</b>	<b>2024</b>
<b>Cash flows from operating activities:</b>		
Net loss	\$ (59,733)	\$ (65,000)
Adjustments to reconcile net loss to net cash used in operating activities:		
Stock-based compensation	12,175	11,924
Depreciation and amortization	3,099	3,555
Net amortization/accretion on investment securities	(1,306)	(2,797)
Non-cash rent expense	1,130	1,154
Non-cash collaboration revenue - related party	—	(14)
Share of loss from equity method investments	—	929
Changes in operating assets and liabilities:		
Deposit placed in escrow	(868)	—
Prepaid expenses and other current assets	(623)	(86)
Other long-term assets	425	1,445
Accounts payable	(336)	(118)
Accrued and other current liabilities	(5,223)	(5,690)
Operating lease liabilities	(1,833)	(1,209)
Other long-term liabilities	164	8
Net cash used in operating activities	(52,929)	(55,899)
<b>Cash flows from investing activities:</b>		
Purchases of property and equipment	(99)	(8)
Proceeds from maturities of investments	56,500	103,272
Purchase of investments	(50,225)	(81,131)
Net cash provided by investing activities	6,176	22,133
<b>Cash flows from financing activities:</b>		
Proceeds from issuance of common stock from ATM offering, net of commissions and issuance costs	10,002	—
Proceeds from CIRM award	3,350	—
Proceeds from issuance of common stock upon exercise of stock options	—	794
Proceeds from issuance of common stock under the employee stock purchase plan	638	856
Net cash provided by financing activities	13,990	1,650
Net change in cash and cash equivalents and restricted cash	(32,763)	(32,116)
Cash and cash equivalents and restricted cash — beginning of period	85,510	93,447
Cash and cash equivalents and restricted cash — end of period	\$ 52,747	\$ 61,331
<b>Non-cash operating activities:</b>		
Right-of-use asset obtained in exchange for lease liability	\$ —	\$ 2,409
Non-cash deferred revenue and other long-term liabilities	\$ 3,079	\$ 3,079
<b>Supplemental disclosure:</b>		
Cash paid for amounts included in the measurement of lease liabilities	\$ (3,227)	\$ (3,068)

*The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.*

**ALLOGENE THERAPEUTICS, INC.**  
**Notes to Condensed Consolidated Financial Statements**

**1. Description of Business**

Allogene Therapeutics, Inc. (the Company or Allogene) was incorporated on November 30, 2017 in the State of Delaware and is headquartered in South San Francisco, California. Allogene is a clinical stage immuno-oncology company pioneering the development of genetically engineered allogeneic T cell product candidates for the treatment of cancer and autoimmune diseases. The Company is developing a pipeline of “off-the-shelf” T cell product candidates that are designed to target and kill cancer cells in patients or eliminate pathogenic autoreactive cells in patients with autoimmune disorders. The Company’s engineered T cells are allogeneic, meaning they are derived from healthy donors for intended use in any patient, rather than from an individual patient for that patient’s use, as in the case of autologous T cells. The Company believes this key difference will enable it to deliver readily available treatments faster, more reliably, at greater scale, and to more patients.

***Public Offerings***

In November 2019, the Company entered into a sales agreement with TD Securities (U.S.A.) LLC (f/k/a Cowen and Company, LLC) (TD Cowen), as amended on November 2, 2022 and November 2, 2023, under which the Company may from time to time issue and sell shares of its common stock through TD Cowen in at-the-market (ATM) offerings. The aggregate compensation payable to TD Cowen as the Company’s sales agent equals up to 3.0% of the gross sales price of the shares sold through TD Cowen pursuant to the sales agreement. The specified dollar limit on the amount of common stock that may be sold under the sales agreement was removed pursuant to the November 2, 2023 amendment to the sales agreement. During the three months ended March 31, 2025, the Company sold an aggregate of 3,842,282 shares of common stock in ATM offerings resulting in net proceeds of \$10.0 million.

***Registered Offering***

On May 13, 2024, the Company entered into (i) an underwriting agreement (Underwriting Agreement) with Goldman Sachs & Co. LLC (Underwriter) and (ii) a Securities Purchase Agreement (Securities Purchase Agreement) with certain members of the Company’s Board of Directors and executive officers or their respective affiliates (Purchasers), pursuant to which the Company sold and issued to the Underwriter and the Purchasers an aggregate of 37,931,035 shares of common stock of the Company at a purchase price of \$2.90 per share, in a registered offering transaction (Registered Offering) for aggregate gross proceeds of \$110.0 million, before deducting the underwriting discount and commissions and offering expenses paid by the Company. The Registered Offering closed on May 16, 2024. The aggregate fee paid by the Company to the Underwriter was \$4.7 million, plus the reimbursement of certain expenses. The Purchasers purchased an aggregate of 1,034,484 shares of common stock of the Company in the Registered Offering.

***Need for Additional Capital***

The Company has sustained operating losses and expects to continue to generate operating losses for the foreseeable future. The Company’s ultimate success depends on the outcome of its research and development activities as well as the ability to commercialize the Company’s product candidates.

The Company had cash, cash equivalents and investments of \$335.5 million as of March 31, 2025. Since inception through March 31, 2025, the Company has incurred cumulative net losses of \$1,879.6 million. Management expects to incur additional losses in the future to fund its operations and conduct product research and development and recognizes the need to raise additional capital to fully implement its business plan.

The Company intends to raise additional capital through the issuance of equity securities, debt financings or other sources in order to further implement its business plan. However, if such financing is not available at adequate levels, the Company will need to reevaluate its operating plan and may be required to delay the development of its product candidates. The Company expects that its cash, cash equivalents and investments will be sufficient to fund its operations for at least the next 12 months from the date the accompanying unaudited condensed consolidated financial statements are filed with the Securities and Exchange Commission (SEC).

**2. Summary of Significant Accounting Policies**

### ***Basis of Presentation***

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) for interim financial information and pursuant to Form 10-Q and Article 10 of Regulation S-X of the SEC. Accordingly, they do not include all of the information and footnotes required by GAAP for complete consolidated financial statements. In the Company's opinion, all adjustments (consisting only of normal recurring adjustments) considered necessary for a fair presentation of the results of operations and cash flows for the periods presented have been included. The condensed consolidated financial statements include the accounts of the Company and its wholly-owned subsidiary, Allogene Therapeutics, B.V. The subsidiary was dissolved on January 3, 2024.

The condensed consolidated balance sheet as of March 31, 2025, the condensed consolidated statements of operations and comprehensive loss for the three months ended March 31, 2025 and 2024, the condensed consolidated statements of stockholders' equity as of March 31, 2025 and 2024, the condensed consolidated statements of cash flows for the three months ended March 31, 2025 and 2024, and the financial data and other financial information disclosed in the notes to the condensed consolidated financial statements are unaudited. The results of operations for the three months ended March 31, 2025 are not necessarily indicative of the results to be expected for the year ending December 31, 2025, or for any other future annual or interim period. These condensed consolidated financial statements should be read in conjunction with the Company's audited financial statements and related notes for the year ended December 31, 2024, included in the Company's Annual Report on Form 10-K filed with the SEC on March 13, 2025.

### ***Use of Estimates***

The preparation of condensed consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the condensed consolidated financial statements and the reported amounts of expenses during the reporting period. Significant estimates and assumptions made in the accompanying condensed consolidated financial statements include but are not limited to the fair value of common stock, the fair value of stock options, the fair value of investments, income tax uncertainties, the CIRM award liability and certain accruals. The Company evaluates its estimates and assumptions on an ongoing basis using historical experience and other factors and adjusts those estimates and assumptions when facts and circumstances change. Actual results could differ from those estimates.

### ***Significant Accounting Policies***

There have been no significant changes to the accounting policies during the three months ended March 31, 2025, as compared to the significant accounting policies described in Note 1 of the "Notes to Financial Statements" in the Company's audited financial statements included in its Annual Report.

### ***Recently Adopted Accounting Pronouncements***

There have been no new accounting pronouncements issued or effective that are expected to have a material impact on the Company's condensed consolidated financial statements.

### ***Recent Accounting Pronouncements Not Yet Adopted***

In December 2023, the FASB issued ASU 2023-09, Income taxes (Topic 740), Improvement to income tax disclosures, which enhances the disclosures required for income taxes in the Company's annual financial statements. This standard is effective for fiscal years beginning after December 15, 2024, with early adoption permitted. The Company does not plan to adopt this standard early. The adoption of this standard is not expected to have a material impact on the Company's financial statements.

In November 2024, the FASB issued ASU 2024-03, Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40), which requires new disclosures to disaggregate prescribed natural expenses underlying any income statement caption. ASU 2024-03 is effective for annual periods in fiscal years beginning after December 15, 2026, and interim periods thereafter. Early adoption is permitted. ASU 2024-03 applies on a prospective basis for periods beginning after the effective date. However, retrospective application to any or all prior periods presented is permitted. The Company is currently assessing the impact ASU 2024-03 will have on the consolidated financial statements and disclosures.

## **3. Fair Value Measurements**

The Company measures and reports its cash equivalents, restricted cash, and investments at fair value.

Money market funds are measured at fair value on a recurring basis using quoted prices and are classified as Level 1. Investments are measured at fair value based on inputs other than quoted prices that are derived from observable market data and are classified as Level 2 inputs, except for investments in U.S. treasury securities which are classified as Level 1.

There were no Level 3 assets or liabilities as of March 31, 2025 and as of December 31, 2024.

Financial assets subject to fair value measurements on a recurring basis and the level of inputs used in such measurements by major security type as of March 31, 2025 and as of December 31, 2024 are presented in the following tables:

	<b>March 31, 2025</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Fair Value</b>
	<b>(In thousands)</b>			
<b>Financial Assets:</b>				
Money market funds (1)	\$ 38,135	\$ —	\$ —	\$ 38,135
Commercial paper	—	69,957	—	69,957
Corporate bonds	—	81,812	—	81,812
U.S. treasury securities	85,844	—	—	85,844
U.S. agency securities	—	45,763	—	45,763
Asset-backed securities	—	9,718	—	9,718
Total financial assets	<u>\$ 123,979</u>	<u>\$ 207,250</u>	<u>\$ —</u>	<u>\$ 331,229</u>

	<b>December 31, 2024</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Fair Value</b>
	<b>(In thousands)</b>			
<b>Financial Assets:</b>				
Money market funds (1)	\$ 65,780	\$ —	\$ —	\$ 65,780
Commercial paper	—	66,255	—	66,255
Corporate bonds	—	82,725	—	82,725
U.S. treasury securities	85,728	—	—	85,728
U.S. agency securities	—	58,514	—	58,514
Asset-backed securities	—	9,700	—	9,700
Total financial assets	<u>\$ 151,508</u>	<u>\$ 217,194</u>	<u>\$ —</u>	<u>\$ 368,702</u>

(1) Included within cash and cash equivalents on the Company's condensed consolidated balance sheets.

#### 4. Financial Instruments

The fair value and amortized cost of cash equivalents and available-for-sale securities by major security type as of March 31, 2025 and as of December 31, 2024 are presented in the following tables:

**March 31, 2025**

	<b>Amortized Cost</b>	<b>Unrealized Gains</b>	<b>Unrealized Losses</b>	<b>Fair Value</b>
	<b>(In thousands)</b>			
Money market funds	\$ 38,135	\$ —	\$ —	\$ 38,135
Commercial paper	69,998	4	(45)	69,957
Corporate bonds	81,777	43	(8)	81,812
U.S. treasury securities	85,797	85	(38)	85,844
U.S. agency securities	45,759	9	(5)	45,763
Asset-backed securities	9,720	—	(2)	9,718
<b>Total cash equivalents and investments</b>	<b>\$ 331,186</b>	<b>\$ 141</b>	<b>\$ (98)</b>	<b>\$ 331,229</b>

**Classified as:**

Cash equivalents	\$ 38,135
Short-term investments	237,588
Long-term investments	55,506
<b>Total cash equivalents and investments</b>	<b>\$ 331,229</b>

**December 31, 2024**

	<b>Amortized Cost</b>	<b>Unrealized Gains</b>	<b>Unrealized Losses</b>	<b>Fair Value</b>
	<b>(In thousands)</b>			
Money market funds	\$ 65,780	\$ —	\$ —	\$ 65,780
Commercial paper	66,269	19	(34)	66,254
Corporate bonds	82,716	53	(45)	82,724
U.S. treasury securities	85,765	54	(91)	85,728
U.S. agency securities	58,566	20	(70)	58,516
Asset-backed securities	9,695	5	—	9,700
<b>Total cash equivalents and investments</b>	<b>\$ 368,791</b>	<b>\$ 151</b>	<b>\$ (240)</b>	<b>\$ 368,702</b>

**Classified as:**

Cash equivalents	\$ 70,771
Short-term investments	217,258
Long-term investments	80,673
<b>Total cash equivalents and investments</b>	<b>\$ 368,702</b>

As of March 31, 2025, the remaining contractual maturities of available-for-sale securities were less than 3 years. There were no significant realized losses on available-for-sale securities for the three months ended March 31, 2025 and 2024. As of March 31, 2025, unrealized losses on available-for-sale securities are not attributed to credit risk. The Company believes that it is more likely than not that investments in an unrealized loss position will be held until maturity and all interest and principal will be received. The Company believes that an allowance for credit losses is unnecessary because the unrealized losses on certain of the Company's available-for-sale securities are due to market factors. As of March 31, 2025 and December 31, 2024, no securities were in a continuous net unrealized loss position for more than 12 months. To date, the Company has not recorded any impairment charges on available-for-sale securities.

The Company has made an accounting policy election not to recognize an allowance for credit losses for accrued interest receivable on available-for-sale securities. As of March 31, 2025 and December 31, 2024, the Company recognized \$2.3 million and \$1.9 million, respectively, of accrued interest receivable from available-for-sale securities within prepaid expenses and other current assets on the condensed consolidated balance sheets.

## 5. Balance Sheet Components

### *Property and Equipment, Net*

Property and Equipment consist of the following:

	March 31, 2025	December 31, 2024
(In thousands)		
Leasehold improvements	\$ 108,135	\$ 108,127
Laboratory equipment	31,622	31,595
Computer equipment and purchased software	4,658	4,658
Furniture and fixtures	4,214	4,214
Total	148,629	148,594
Less: accumulated depreciation	(65,637)	(62,538)
Total property and equipment, net	\$ 82,992	\$ 86,056

### *Accrued and Other Current Liabilities*

#### *California Institute for Regenerative Medicine (CIRM) Award*

On April 26, 2024, the Company was awarded up to \$15.0 million from CIRM to support the clinical development of ALLO-316, an AlloCAR TTM investigational product targeting CD70 in development for the treatment of advanced or metastatic renal cell carcinoma (RCC). Upon treatment of 20 patients, the Company met the primary study objectives of the ALLO-316 Phase 1b study plan supported by CIRM and was able to successfully complete the study plan on time and under budget without further enrollment. As a result, the Company updated the study plan and requested a reduction in its co-funding responsibility and adjustments to the remaining milestone payments to align with the updated research plan. On April 28, 2025, the terms of the award were amended and the total award amount was adjusted to up to \$9.2 million.

Pursuant to terms of the award, the disbursements are tied to the achievement of specified operational milestones. In addition, the terms of the award and amended award include a co-funding requirement pursuant to which the Company is required to spend up to approximately \$15.7 million of its own capital to fund the CIRM funded research project. The award was made in accordance with the CIRM Grants Administration Policy for Clinical Stage Projects which may require the award to be repaid by the Company. Under the terms of the CIRM award, the Company is obligated to pay royalties based on a low single digit royalty percentage on net sales of CIRM-funded product candidate. The maximum royalty that the Company may be required to pay to CIRM is equal to nine times the total amount awarded and paid to the Company.

After completing the CIRM funded research project and at any time after the award period end date (but no later than the ten-year anniversary of the date of the award), the Company has the right, upon its election, to convert the award into a loan. The terms of conversion into a loan will be determined based on various factors and could result in 80% to 100% plus interest at 10% per annum plus the Secured Overnight Financing Rate of the total award dependent upon the phase of clinical development of the product candidate at the time of the Company's election to be repaid to CIRM.

No income associated with the CIRM award will be recognized until it is confirmed with CIRM that the award does not require repayment. Upon cash receipt, the CIRM award and accrued interest will be recognized as other long-term liabilities on the condensed consolidated balance sheets. The Company will not recognize a receivable of future awards until it is approved by CIRM.

The Company received \$5.6 million from CIRM through March 31, 2025 and accounted for the proceeds as a liability within other long-term liabilities on the condensed consolidated balance sheets. During the three months ended March 31, 2025, the Company recorded interest expense of \$0.2 million. As of March 31, 2025, \$0.3 million of accrued interest was included in other long-term liabilities.

## 6. License and Collaboration Agreements

### *Asset Contribution Agreement with Pfizer*

In April 2018, the Company entered into an Asset Contribution Agreement (the Pfizer Agreement) with Pfizer pursuant to which the Company acquired certain assets and assumed certain liabilities from Pfizer, including agreements with Collectis S.A. (Collectis) and Servier as described below, and other intellectual property for the development and administration of chimeric antigen receptor (CAR) T cells for the treatment of cancer. The Company is required to make payments upon the achievement of certain sales and regulatory milestones and pay royalties on certain net sales pursuant to the Pfizer Agreement

as further described in Note 6 to our Annual Report on Form 10-K for the year ended December 31, 2024, as filed with the SEC on March 13, 2025 (Annual Report). For the three months ended March 31, 2025 and 2024, no milestones were achieved and no royalty payments were made.

### ***Research Collaboration and License Agreement with Collectis***

As part of the Pfizer Agreement, Pfizer assigned to the Company a Research Collaboration and License Agreement (the Original Collectis Agreement) with Collectis S.A. (Collectis). On March 8, 2019, the Company entered into a License Agreement (the Collectis Agreement) with Collectis and terminated the Original Collectis Agreement.

Pursuant to the Collectis Agreement, Collectis granted to the Company an exclusive, worldwide, royalty-bearing license, on a target-by-target basis, with sublicensing rights under certain conditions, under certain of Collectis's intellectual property, including its TALEN and electroporation technology, to make, use, sell, import, and otherwise exploit and commercialize CAR T products directed at certain targets, including B-cell maturation antigen (BCMA), CD70, Claudin 18.2, DLL3 and FLT3 (the Allogene Targets), for human oncologic therapeutic, diagnostic, prophylactic and prognostic purposes. The Company is required to make payments upon the achievement of certain development and sales milestones and pay royalties on certain net sales pursuant to the Collectis Agreement as further described in Note 6 to our Annual Report.

For the three months ended March 31, 2025 and 2024, no milestones were achieved.

### ***Exclusive License Agreement with Servier***

As part of the Pfizer Agreement, Pfizer assigned to the Company an Exclusive License Agreement (the Original Servier Agreement), with Les Laboratoires Servier SAS and Institut de Recherches Internationales Servier SAS (collectively, Servier) to develop, manufacture and commercialize certain allogeneic anti-CD19 CAR T cell product candidates, including UCART19, in the United States with the option to obtain the rights over additional anti-CD19 product candidates and for allogeneic CAR T cell product candidates directed against one additional target. In October 2019, the Company agreed to waive its rights to the one additional target.

On May 10, 2024, the Company and Servier entered into an Amendment and Settlement Agreement (the Servier Amendment) which restructured the parties' relationship under the Original Servier Agreement (as amended, the Servier Agreement). The Company's licensed territory was expanded to include the European Union and the United Kingdom. The Company was also granted an option to further extend its licensed territory to include China and Japan upon the objective showing of sufficient resources to develop licensed products in those countries, which could be met through the Company entering into a strategic partnership covering those countries. Additionally, the Company agreed to waive certain of its rights under the Original Servier Agreement to elect a conversion of its license to the products directed against CD19, including UCART19, ALLO-501 and cemacabtagene ansegedleucel (cema-cel, previously ALLO-501A) (collectively, CD19 Products) to a worldwide license. Under the Servier Agreement, the Company is required to use commercially reasonable efforts to develop, manufacture and commercialize a CD19 Product.

Under the Servier Agreement, Servier sublicenses to the Company certain rights which Servier licenses from Collectis pursuant to a License, Development and Commercialization Agreement by and between Collectis and Servier, dated February 7, 2014, as amended by Amendment No. 1 to the License, Development and Commercialization Agreement, dated March 4, 2020 (as amended, the Servier-Collectis Agreement). As amended by the Servier Amendment, all of the Company's future milestone payments (regulatory and sales) under the Original Servier Agreement were modified to be the same as, and to coincide with, Servier's milestone payments to Collectis that are required under the Servier-Collectis Agreement. The Servier Agreement provides for aggregate potential milestone payments by the Company to Servier of up to €75.0 million upon successful completion of various regulatory milestones and first commercial sale milestones in the United States, European Union and the United Kingdom for the initial indication of each licensed product, of which €60.0 million remains for the initial indication for cema-cel, with additional payments of €55.0 million, due for each subsequent indication, of which €50.0 million remains for the first subsequent indication for cema-cel, and aggregate potential payments by the Company to Servier of up to €80.0 million upon achievement of certain net sales milestones for each licensed product. Should Servier's rights and obligations under the Servier-Collectis Agreement be assigned to the Company, these milestone payments would terminate, and the Company would assume Servier's milestone payment obligations to Collectis. In the absence of any such assignment, Servier will remain responsible for making milestone payments that may be due to Collectis under the Servier-Collectis Agreement.

The Company transferred €20.0 million into an escrow account in connection with a potential future milestone payment, which is included in the remaining €60.0 million in milestone payments referenced above for the initial indication for

cema-cel. Such milestone payment will be triggered, if at all, upon the occurrence of one of these events: (1) the Company doses the first subject in its first phase 3 clinical study for a CD19 CAR T product that is a licensed product under the Servier Agreement, (2) the Company submits a phase 2 clinical study for a licensed product to the U.S. Food and Drug Administration or the European Medicines Agency, and such phase 2 clinical study is accepted for regulatory approval as a pivotal study, or (3) a final and definitive decision of a tribunal or court finding that under the Servier-Collectis Agreement the milestone has occurred and the €20.0 million payment is due to Collectis. As of March 31, 2025, the Company recorded €20.0 million as deposit placed in escrow in the condensed consolidated balance sheets.

The Company is obligated to pay to Servier royalties on annual net sales of any licensed products that are commercialized by the Company that are directed at CD19. Such royalties include tiered royalties on annual net sales in the United States and a flat royalty on annual net sales in territories outside the United States. The United States royalty rates are in a range from the low tens to the mid teen percentages, and the ex-U.S. royalty rate is 10%. Such royalties may be reduced for interchangeable drug entry, expiration of patent rights and amounts paid pursuant to licenses of third-party patents. This royalty obligation begins upon the first commercial sale of such product in a given country and ends after the later of a defined number of years or the expiration of the last to expire licensed patent covering the product in such country. The net effect of the Servier Amendment is that the Company's royalty rate in the United States for the first half of the first tier of net sales was increased by a low single digit percentage as compared to the Original Servier Agreement. Should Servier's rights and obligations under the Servier-Collectis Agreement be assigned to the Company, each tier of royalty rates in the United States to Servier would be reduced by 10%, the ex-U.S. royalties to Servier would terminate, and the Company would assume Servier's royalty obligations to Collectis. In the absence of any such assignment, Servier will remain responsible for making royalty payments that may be due to Collectis under the Servier-Collectis Agreement.

For the three months ended March 31, 2025 and 2024, no milestones were achieved.

#### ***Research Collaboration and License Agreement with Notch Therapeutics***

On November 1, 2019, the Company entered into a Collaboration and License Agreement (the Notch Agreement) with Notch Therapeutics Inc. (Notch), pursuant to which Notch granted to Allogene an exclusive, worldwide, royalty-bearing, sublicensable license under certain of Notch's intellectual property to develop, make, use, sell, import, and otherwise commercialize therapeutic gene-edited T cell and/or natural killer (NK) cell products from induced pluripotent stem cells directed at certain CAR targets for initial application in non-Hodgkin lymphoma, acute lymphoblastic leukemia and multiple myeloma. In addition, Notch has granted Allogene an option to add certain specified targets to its exclusive license in exchange for an agreed per-target option fee. Pursuant to the Notch Agreement, the Company made certain investments in Notch's capital stock as further described in Note 6 to our Annual Report.

On January 25, 2024, the Company entered into an Amended and Restated Collaboration and License Agreement (the Amended Notch Agreement) with Notch. The Amended Notch Agreement amends and restates the Notch Agreement. Under the Amended Notch Agreement, the Company has relinquished its exclusive rights to all original CAR targets (the Released Targets) except for one CAR target, and has agreed to limit its option right to only one additional CAR target. On March 31, 2025, we entered into a Second Amendment to Amended and Restated Collaboration and License Agreement (Second Amended Notch Agreement) with Notch in connection with F. Hoffmann-La Roche AG's (Roche) acquisition of Notch. Under the Second Amended Notch Agreement, the definitions of certain terms were clarified, certain time periods for completing the transfer of certain technology were extended, and the scope of Allogene's exclusive rights were clarified. The Company is required to make payments upon the achievement of certain research, development, regulatory and commercial milestones and pay royalties on certain sales pursuant to the Notch Agreement as further described in Note 6 to our Annual Report.

For the three months ended March 31, 2025 and 2024, the Company recognized its share of Notch's net loss of zero and \$0.9 million, respectively, under the other income (expense), net caption within the condensed consolidated statements of operations. For the three months ended March 31, 2025 and 2024, no milestones were achieved.

#### ***Strategic Alliance with The University of Texas MD Anderson Cancer Center***

On October 6, 2020, the Company entered into a strategic five-year collaboration agreement with The University of Texas MD Anderson Cancer Center (MD Anderson) for the preclinical and clinical investigation of allogeneic CAR T cell product candidates. The Company and MD Anderson are collaborating on the design and conduct of preclinical and clinical studies with oversight from a joint steering committee.

Under the terms of the agreement, the Company has committed up to \$15.0 million of funding for the duration of the agreement, of which \$9.0 million remains. Payment of this funding is contingent on mutual agreement to study orders in order

for any study to be included under the alliance. The Company is committed to make further payments to MD Anderson each year upon the anniversary of the agreement effective date through the duration of the agreement term, however, if MD Anderson has sufficient funds to continue the agreed-upon research projects, the Company may defer the additional payment to a later date. These costs are expensed to research and development as MD Anderson renders the services under the strategic alliance.

For the three months ended March 31, 2025 and 2024, the Company recorded \$0.4 million and less than \$0.1 million, respectively, in collaboration costs as research and development expenses.

***Investment in and License Agreement with Overland Therapeutics, Inc.***

Allogene Overland Biopharm (CY) Limited (Allogene Overland), later renamed Overland Therapeutics Inc. (Overland Therapeutics), was initially established as a joint venture by the Company and Overland Pharmaceuticals (CY) Inc. (Overland) pursuant to a Share Purchase Agreement (Share Purchase Agreement), dated December 14, 2020. Concurrently, on December 14, 2020, the Company entered into a License Agreement (License Agreement) with Allogene Overland for the purpose of developing, manufacturing and commercializing certain allogeneic CAR T cell therapies for patients in greater China, Taiwan, South Korea and Singapore (the JV Territory). Pursuant to the Share Purchase Agreement, the Company and Overland acquired Seed Preferred Shares of Allogene Overland representing 49% and 51%, respectively, of Allogene Overland's outstanding stock.

On May 24, 2024, the Company, Overland, and Allogene Overland entered into a Share Exchange Agreement (Share Exchange Agreement) pursuant to which Overland's cell therapy business merged into Allogene Overland (the Organizational Restructuring).

Under the Share Exchange Agreement, Allogene Overland acquired from Overland a 100% equity interest in Overland Pharmaceuticals (U.S.) Inc. (Overland U.S.). Overland U.S. includes certain research and development, clinical, and general and administrative staff, as well as select cell therapy assets, including its lead program, OL-101, an autologous GPRC5D-BCMA bispecific dual targeting CAR T for refractory multiple myeloma. Upon completion of the closing of the share exchange, Overland U.S. became a wholly owned subsidiary of Allogene Overland, Overland's ownership increased to 82% and the Company's ownership decreased to 18%. Under a separate agreement between Overland and HH BioPharma Holdings Ltd. (HBP) executed on May 24, 2024, Overland distributed all Series Seed Preferred Shares of Allogene Overland held by Overland to HBP and HBP has assumed all rights and obligations attached to such shares and all rights and obligations of Overland under the Share Exchange Agreement.

In connection with the Organizational Restructuring, on May 24, 2024, the Company and Allogene Overland PRC, entered into a First Amendment to the License Agreement (the License Amendment) to amend and supplement certain provisions of the License Agreement. Under the License Amendment, the Company continues to grant Allogene Overland PRC an exclusive license to develop, manufacture, and commercialize the Licensed Products in the JV Territory, with the Company retaining exclusive rights to the Licensed Products outside the JV Territory, and the royalty obligations to the Company were amended to a flat mid single-digit royalty on net sales in the JV Territory that are no longer subject to reductions. The License Amendment also provides the Company with additional rights to terminate the License Agreement in its entirety or with respect to the relevant Overland Licensed Products if Allogene Overland PRC fails to initiate manufacturing technology transfer with respect to an Overland Licensed Product as agreed in the License Amendment, or if HBP commits a funding default or a material breach of its representations, warranties, or covenants under the Share Exchange Agreement. The License Amendment also provides that the License Agreement will terminate automatically if the Company's ownership in Allogene Overland falls below 7.5% (other than due to the Company's sale of the shares of Allogene Overland), unless at that time Allogene Overland PRC and the Company have mutually agreed on the manufacturing technology transfer plan for the Overland Licensed Products and Allogene Overland PRC elects to continue the license for such Overland Licensed Products with increased milestones and royalties. Under the License Amendment terms such increased milestones and royalties consist of up to \$115.0 million in milestone payments for each Overland Licensed Product and tiered mid single-digit to low double-digit royalties on net sales in the JV Territory.

As part of the Organizational Restructuring, Allogene Overland was renamed Overland Therapeutics Inc. (Overland Therapeutics).

The Company determined that Overland Therapeutics is a variable interest entity as of March 31, 2025 and 2024. The Company does not have the power to direct the activities which most significantly affect Overland Therapeutics' economic performance. Accordingly, the Company did not consolidate Overland Therapeutics because the Company determined that it

was not the primary beneficiary. After the Organizational Restructuring, the Company has 20% voting rights of Overland Therapeutics' board of directors. The Company concluded that it has significant influence over Overland Therapeutics and continued to account for its investment in Overland Therapeutics as an equity method investment. In connection with the Organizational Restructuring in May 2024, the Company recorded an increase in its equity method investment in Overland Therapeutics and corresponding gain of \$1.1 million. The Company's total equity investment in Overland Therapeutics was zero as of March 31, 2025 and 2024. For the three months ended March 31, 2025 and 2024, the Company recognized zero and less than \$0.1 million of collaboration revenue, respectively. As of March 31, 2025, \$4.6 million of deferred revenue was recorded in other long-term liabilities.

#### ***Collaboration and License Agreement with Antion***

On January 5, 2022, the Company entered into an exclusive collaboration and global license agreement (Antion Collaboration and License Agreement) with Antion Biosciences SA (Antion) for Antion's miRNA technology (miCAR), to advance multiplex gene silencing as an additional tool to develop next generation allogeneic CAR T products.

In July 2023, the Company and Antion entered into an amendment to the Antion Collaboration and License Agreement. Under the terms of this amendment, Antion's exclusivity obligation relating to the collaboration was terminated; however, Antion agreed to certain restrictions on its ability to pursue products directed against specific targets. Also, in lieu of the Company's prior obligation to make a \$3.0 million investment in Antion following the completion of certain milestones, the Company agreed to make a \$2.0 million investment in Antion's preferred stock and acquired warrants to purchase an additional \$3.0 million of Antion's preferred stock. The Company is required to make payments upon the achievement of certain development and regulatory milestones and pay royalties on certain sales pursuant to the Antion Collaboration and License Agreement as further described in Note 6 to our Annual Report.

As of March 31, 2025 and December 31, 2024, the Company's total equity investment in Antion was zero.

#### ***Strategic Collaboration Agreement with Foresight Diagnostics***

On January 3, 2024, the Company entered into a Strategic Collaboration Agreement with Foresight Diagnostics, Inc. (Foresight Diagnostics) (the Foresight Agreement). Pursuant to the Foresight Agreement, the parties have agreed to collaborate on a non-exclusive basis in the development of Foresight Diagnostics' minimal residual disease (MRD) assay based on their PhasED-Seq Circulating Tumor DNA Platform as an in vitro diagnostic to identify the MRD+ patient population to be enrolled in the Company's planned ALPHA3 trial of cema-cel, for treatment of large B cell lymphoma. Under the Foresight Agreement, the Company has agreed to use its commercially reasonable efforts to obtain regulatory approval of cema-cel, and Foresight Diagnostics has agreed to use its commercially reasonable efforts to obtain regulatory approval of its MRD assay for use as an in vitro diagnostic with cema-cel. Under the Foresight Agreement, the Company has agreed to fund approximately \$26.2 million in MRD assay development costs, milestone payments for regulatory submissions and assay utilization to process clinical samples.

On February 19, 2025, the Company entered into an Amended and Restated Strategic Collaboration Agreement with Foresight Diagnostics which expands its collaboration to include the development of Foresight Diagnostics' MRD assay for use with cema-cel as part of a possible EU and/or UK clinical development program, and as part of an expansion of ALPHA3 to Canadian and Australian clinical trial sites in support of the U.S. clinical development program. In total, the Company agreed to fund approximately \$37.3 million in MRD assay development costs, milestone payments for U.S., and certain international regulatory submissions and assay utilization costs to process clinical samples, all in addition to the financial commitments under the Foresight Agreement.

For the three months ended March 31, 2025 and 2024, the Company recorded \$1.3 million and \$0.5 million, respectively, in clinical trials start readiness milestones as research and development expenses. As of March 31, 2025 and December 31, 2024, \$0.4 million and zero in research and development expenses, respectively, were recorded in accrued and other liabilities.

## **7. Commitments and Contingencies**

### ***Leases***

In August 2018, the Company entered into an operating lease agreement (HQ Lease) for office and laboratory space which consists of approximately 68,000 square feet located in South San Francisco, California. In December 2021, the Company amended its lease agreement to lease an additional 47,566 square feet of office and laboratory space in South San Francisco, California, as part of the same building as the Company's current headquarters. The lease term commenced in April

2022. The rent payments for the expansion premises began in August 2022. The lease term for both the existing and expansion premises will expire on March 31, 2032 with an option to extend the term for eight years which is not reasonably assured of exercise.

In October 2018, the Company entered into an operating lease agreement for office and laboratory space which consists of 14,943 square feet located in South San Francisco, California. The lease term will expire March 31, 2032 with an option to extend the term for eight years which is not reasonably assured of exercise.

In February 2019, the Company entered into a lease agreement for approximately 118,000 square feet of space to develop a cell therapy manufacturing facility in Newark, California. The lease term will expire on July 31, 2036 with two ten-year options to extend the lease, both of which are not reasonably assured of exercise.

In February 2023, the Company entered into a sublease with Bellco Capital Advisors Inc. (Bellco) for 2,218 square feet of office space in Los Angeles, California. The sublease term is 115 months, subject to certain early termination rights. The sublease commenced on January 1, 2024.

The Company maintains letters of credit for the benefit of landlords which is disclosed as restricted cash in the condensed consolidated balance sheets. Restricted cash related to letters of credit due to landlords was \$6.0 million as of March 31, 2025 and December 31, 2024.

The balance sheet classification of the Company's lease liabilities were as follows (in thousands):

	<b>March 31, 2025</b>	<b>December 31, 2024</b>
<b>Operating lease liabilities</b>		
Current portion included in accrued and other current liabilities	\$ 7,631	\$ 7,509
Long-term portion of lease liabilities	81,292	83,247
<b>Total operating lease liabilities</b>	<b>\$ 88,923</b>	<b>\$ 90,756</b>

The components of lease costs for operating leases, which were recognized in operating expenses, were as follows (in thousands):

	<b>Three Months Ended March 31,</b>	
	<b>2025</b>	<b>2024</b>
Operating lease cost	\$ 2,525	\$ 3,020
Variable lease cost	556	867
<b>Total lease costs</b>	<b>\$ 3,081</b>	<b>\$ 3,887</b>

The undiscounted future non-cancellable lease payments under the Company's operating leases as of March 31, 2025 were as follows:

<b>Year ending December 31:</b>	<b>(In thousands)</b>
2025 (remaining 9 months)	\$ 9,693
2026	13,164
2027	13,613
2028	14,079
2029	15,480
2030 and thereafter	49,910
<b>Total undiscounted lease payments</b>	<b>115,939</b>
Less: Present value adjustment	(27,016)
<b>Total</b>	<b>\$ 88,923</b>

Operating lease liabilities are based on the net present value of the remaining lease payments over the remaining lease term. In determining the present value of lease payments, the Company uses its estimated incremental borrowing rate. The weighted average discount rate used to determine the operating lease liability was 6.26%. As of March 31, 2025, the weighted average remaining lease term for the Company's operating leases is 7.88 years.

In December 2024 and January 2025, the Company entered into non-cancelable agreements under which it subleased approximately 46,011 square feet of its HQ Lease to two unaffiliated companies. During the three months ended March 31, 2025, the Company recognized \$0.4 million in sublease income under the interest and other income, net caption within the condensed consolidated statements of operations.

#### **Other Commitments**

In July 2020, the Company entered into a Solar Power Purchase and Energy Services Agreement for the installation and operation of a solar photovoltaic generating system and battery energy storage system at the Company's cell therapy manufacturing facility in Newark, California. The agreement has a term of 20 years and commenced in September 2022. The Company is obligated to pay for electricity generated from the system at an agreed rate for the duration of the agreement term. Termination of the agreement by the Company will result in a termination payment due of approximately \$4.3 million. In connection with the agreement, the Company maintains a letter of credit for the benefit of the service provider in the amount of \$4.3 million which is recorded as restricted cash in the condensed consolidated balance sheets as of March 31, 2025 and December 31, 2024.

The Company has entered into certain license agreements for intellectual property which is used as part of its development and manufacturing processes. Each of these respective agreements are generally cancellable by the Company. These agreements require payment of annual license fees and may include conditional milestone payments for achievement of specific research, clinical and commercial events, and royalty payments. The timing and likelihood of any significant conditional milestone payments or royalty payments becoming due was not probable as of March 31, 2025.

#### **8. Stock-Based Compensation**

As of March 31, 2025, there were 5,197,910 shares reserved by the Company under the 2018 Equity Incentive Plan (the 2018 Plan) for the future issuance of equity awards.

#### **Stock Option Activity**

The following summarizes option activity under the 2018 Plan:

	<b>Outstanding Options</b>			
	<b>Number of Options</b>	<b>Weighted- Average Exercise Price</b>	<b>Weighted- Average Remaining Contract Term  (in years)</b>	<b>Aggregate Intrinsic Value  (in thousands)</b>
Balance, December 31, 2024	24,184,884	\$ 8.14	7.53	\$ 1
Options granted	7,992,474	1.94	9.61	
Options forfeited	(644,558)	4.70		
Balance, March 31, 2025	<u>31,532,800</u>	\$ 6.64	7.69	\$ —
Exercisable, March 31, 2025	<u>19,294,982</u>	\$ 9.05	6.72	\$ —
Vested and expected to vest, March 31, 2025	<u>31,532,800</u>	\$ 6.64	7.69	\$ —

#### **Restricted Stock Unit Activity**

The following summarizes restricted stock unit activity under the 2018 Plan:

	Outstanding Restricted Stock Units			
	Restricted Stock Units	Weighted-Average Grant Date Fair Value per Share	Weighted Average Remaining Vesting Life (in years)	Aggregate Intrinsic Value (in thousands)
Unvested December 31, 2024	13,343,793	\$ 4.87	1.58	\$ 28,422
Granted	7,672,167	1.94	4.51	
Vested	(2,167,750)	6.50		
Forfeited	(768,788)	4.30		
Unvested March 31, 2025	<u>18,079,422</u>	\$ 3.46	2.86	\$ 26,396
Vested and expected to vest, March 31, 2025	<u>18,079,422</u>	\$ 3.46	2.86	\$ 26,396

As of March 31, 2025, the Company had 4,710,441 outstanding performance-based restricted stock units, including 2,301,528 performance-based restricted stock units granted in the quarter ended March 31, 2025. These awards are subject to the holders' continuous service to the Company through each applicable vesting event. Through March 31, 2025, the Company believes that the achievement of the requisite performance conditions for these awards are not probable. As a result, no compensation expense has been recognized related to the performance-based restricted stock units in the quarters ended March 31, 2025 and 2024.

As of March 31, 2025, the Company had 1,814,134 outstanding restricted stock units with a market condition to certain executive officers and other employees pursuant to the 2018 Plan. The Company recognized less than \$0.1 million and \$0.7 million in stock-based compensation expense related to the restricted stock units with a market condition for the three months ended March 31, 2025 and 2024, respectively.

#### *Stock-based compensation expense*

For the three months ended March 31, 2025 and 2024, the following table presents stock-based compensation expense related to stock options, restricted stock units and employee stock purchase plans that was recorded as research and development and general and administrative expense in its condensed consolidated statements of operations and comprehensive loss:

	Three Months Ended March 31,	
	2025	2024
Research and development	\$ 5,040	\$ 3,827
General and administrative	7,135	8,097
Total stock-based compensation	<u>\$ 12,175</u>	<u>\$ 11,924</u>

## 9. Related Party Transactions

### *Collaboration Revenue and Equity Method Investment*

In December 2020, the Company entered into the License Agreement with Overland Therapeutics, a corporate joint venture entity and related party (see Note 6). The License Agreement was subsequently assigned to a wholly-owned subsidiary of Allogene Overland, Allogene Overland HK. On April 1, 2022, Allogene Overland HK assigned the License Agreement to Allogene Overland Biopharm (PRC) Co., Limited. On May 24, 2024, the License Agreement was amended.

### *Sublease Agreement*

In December 2018, the Company entered into a sublease with Bellco Capital LLC (Bellco) for 1,293 square feet of office space in Los Angeles, California for a three year term. On April 1, 2020, Bellco assumed all rights, title, interests and obligations under the sublease from Bellco. In November 2021, the sublease was extended to June 30, 2025. The sublease was amended, effective in July 2022, to move to a nearby location, with office space of 737 square feet. In 2023, the Company exercised its early termination right under the sublease agreement and the sublease was terminated effective December 31, 2023.

In February 2023, the Company entered into a new sublease agreement with Bellco for 2,218 square feet of office space in Los Angeles, California. The Company's executive chairman, Arie Beldegrun, M.D., is a trustee of the Beldegrun Family Trust, which controls Bellco. The sublease term is 115 months, subject to certain early termination rights. The sublease commenced on January 1, 2024. The total right of use asset and associated lease liability recorded related to this related party lease were \$2.2 million and \$2.4 million, respectively, as of March 31, 2025. The Company paid approximately \$0.2 million towards its share of the security deposit. For each of the three months ended March 31, 2025 and 2024, the Company recorded \$0.1 million of rent expense related to this lease.

### **Consulting Agreements**

In August 2018, the Company entered into a consulting agreement with Bellco. Pursuant to the consulting agreement, Bellco provides certain services for the Company, which are performed by Dr. Beldegrun, the Company's executive chair, and include without limitation, providing advice and analysis with respect to the Company's business, business strategy and potential opportunities in the field of allogeneic CAR T cell therapy and any other aspect of the CAR T cell therapy business as the Company may agree. In consideration for these services, the Company paid Bellco \$40,217 per month in arrears commencing January 2022. The Company may also, at its discretion, pay Bellco an annual performance award in an amount up to 60% of the aggregate compensation payable to Bellco in a calendar year. The Company also reimburses Bellco for out of pocket expenses incurred in performing the services. The costs incurred for services provided, bonus, and out-of-pocket expenses incurred under this consulting agreement were \$0.2 million for each of the three months ended March 31, 2025 and 2024.

## **10. Income Taxes**

The Company has a history of losses and expects to record a loss in 2025. The Company continues to maintain a full valuation allowance against its net deferred tax assets.

## **11. Net Loss Per Share**

The following outstanding potentially dilutive shares have been excluded from the calculation of diluted net loss per share for the period presented due to their anti-dilutive effect:

	<b>March 31,</b>	
	<b>2025</b>	<b>2024</b>
Stock options to purchase common stock	31,532,800	24,025,416
Restricted stock units subject to vesting	18,079,422	13,609,391
Expected shares to be purchased under Employee Stock Purchase Plan	1,809,262	1,077,525
Total	<u>51,421,484</u>	<u>38,712,332</u>

## **12. Segment Reporting**

The Company has one reportable segment related to developing and commercializing genetically engineered allogeneic T cell product candidates for the treatment of cancer and autoimmune diseases. The segment derives its current revenues from research and development collaborations.

The CEO, as the CODM, manages and allocates resources for the Company's operations at a consolidated company basis by assessing how to best deploy available resources across functions and research and development projects. The CEO uses consolidated, single-segment financial information for purposes of evaluating performance, planning and forecasting future period financial results, and allocating resources.

The table below is the summary of the segment profit or loss information, including the significant segment expenses (in thousands):

	Years Ended March 31,	
	2025	2024
Collaboration revenue - related party	\$ —	\$ 22
Significant operating expenses:		
Cema-cel	6,222	12,414
All other development costs	10,390	5,523
Payroll	19,601	22,078
Facilities & IT-related spend	7,319	8,034
Supporting external spend	5,846	5,420
Other operating expenses	15,813	16,057
Total operating expenses	65,191	69,526
Other income (expense), net	5,458	4,504
Net loss	(59,733)	(65,000)

Cema-Cel includes external development and clinical trial costs related to ALPHA3, ALPHA2, CLL, and ALLO-501 programs. All other development costs include external development and clinical trial costs related to ALLO-329, ALLO-316, ALLO-647, BCMA, and other programs. Supporting external spend includes professional services, research and development lab supplies and other supporting activities related to the research and development and other business operations. Other operating expenses is primarily related to non-cash expenses such as stock-based compensation, impairment, and depreciation and amortization. The measure of segment assets is reported on the consolidated balance sheets as total assets. Primarily, all revenue generated and all long-lived assets are maintained in the United States.

### 13. Subsequent Events

On May 12, 2025, the Company's Board of Directors approved an approximately 28% reduction in the Company's employee workforce in connection with a reduction in manufacturing operations and a reprioritization of resources to focus on the Company's clinical programs.

We estimate that we will incur approximately \$3.3 million in cash-based expenses related to employee severance payments, benefits and related costs in connection with the workforce reduction. We anticipate that the majority of the workforce reduction charges will be incurred in the second quarter of 2025 and that the reduction in workforce will be substantially completed by the end of the second quarter of 2025.

## Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

*You should read the following discussion of our financial condition and results of operations in conjunction with our unaudited condensed consolidated financial statements and the related notes and other financial information included elsewhere in this Quarterly Report on Form 10-Q (Quarterly Report) and the audited financial statements and notes thereto as of and for the year ended December 31, 2024 and the related Management's Discussion and Analysis of Financial Condition and Results of Operations, both of which are contained in our Annual Report on Form 10-K for the year ended December 31, 2024 (Annual Report), which was filed with the Securities and Exchange Commission (SEC) on March 13, 2025. Unless the context requires otherwise, references in this Quarterly Report to the "Company", "Allogene," "we," "us" and "our" refer to Allogene Therapeutics, Inc., and references to "Servier" collectively refer to Les Laboratoires Servier SAS and Institut de Recherches Internationales Servier SAS.*

*In addition to historical financial information, this discussion contains forward-looking statements based upon current expectations that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of various factors, including those set forth in the section titled "Risk Factors" under Part II, Item 1A below. In some cases, you can identify forward-looking statements by terminology such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potentially," "predict," "should," "will" or the negative of these terms or other similar expressions.*

*In addition, statements that "we believe" and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based upon information available to us as of the date of this Quarterly Report, and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain and investors are cautioned not to unduly rely upon these statements.*

### Overview

We are a clinical stage immuno-oncology company pioneering the development of genetically engineered allogeneic T cell product candidates for the treatment of cancer and autoimmune diseases. We are developing a pipeline of "off-the-shelf" T cell product candidates that are designed to target and kill cancer cells in patients or eliminate pathogenic autoreactive cells in patients with autoimmune disorders. Our engineered T cells are allogeneic, meaning they are derived from healthy donors for intended use in any patient, rather than from an individual patient for that patient's use, as in the case of autologous T cells. We believe this key difference will enable us to deliver readily available treatments faster, more reliably, at greater scale, and to more patients.

We have a deep pipeline of allogeneic chimeric antigen receptor (CAR) T cell product candidates targeting multiple promising antigens in a host of hematological malignancies, solid tumors and autoimmune diseases. Last year we announced our 2024 Platform Vision under which we are now focusing on three core programs: ALPHA3, RESOLUTION and TRAVERSE clinical trials.

In June 2024, we initiated a pivotal Phase 2 clinical trial (ALPHA3) evaluating cemacabtagene ansegedleucl (cema-cel, previously ALLO-501A) as part of a first-line (1L) consolidation treatment for patients newly diagnosed with LBCL who, despite initial treatment success, remain at high risk for relapse. A trial-in-progress poster highlighting ALPHA3 will be presented at the 2025 Annual Meeting of the American Society of Clinical Oncology (ASCO, June 1, 2025). We now have nearly 50 activated trial sites.

The ALPHA3 trial design builds on Phase 1 results from our ALPHA2 study and leverages an investigational diagnostic developed by Foresight Diagnostics, Inc. This diagnostic test aims to identify patients who, although in remission according to standard assessments, remain at risk due to minimal residual disease (MRD) following first-line chemoimmunotherapy. Approximately 240 MRD-positive patients achieving either complete response, or a near-complete partial response for which the current standard of care would be observation, to initial therapy will be randomized to receive cema-cel following one of two different lymphodepletion regimens (standard fludarabine and cyclophosphamide (FC) or standard fludarabine and cyclophosphamide plus ALLO-647 (FCA)) or standard-of-care observation. The trial's primary endpoint is event-free survival (EFS). To date, over 250 patients have consented for MRD screening, nearly half in the last three months, with many awaiting completion of 1L treatment.

Following a planned interim analysis designed to test futility and identify the optimal lymphodepletion regimen, one regimen will be discontinued. While we believe that early learnings and growing operational momentum have positioned us to accelerate enrollment, our initial trial milestone of futility analysis and lymphodepletion regimen selection is now anticipated to occur in the first half of 2026. At this futility analysis, we forecast at least 12 patients in each arm of the trial will have been

enrolled and followed for MRD measurement. This adjustment in timing reflects challenges associated with the unforeseen delays due to site resource issues and the adoption of new trial workflows related to identifying and enrolling patients who were expected to complete the initial therapy for LBCL at the completion of R-CHOP or equivalent therapy. In addition, based on interest from potential international trial sites, to facilitate the pace of enrollment and support a U.S. BLA, we plan to expand the trial to international sites including Canada where we anticipate activation in the second quarter of 2025.

As we seek to better understand the effectiveness of our updated enrollment strategies, we are currently not providing guidance regarding the timing of additional milestones beyond the lymphodepletion regimen selection and futility analysis, but will do so following such milestone.

We have completed enrollment in an expansion cohort in a Phase 1b clinical trial (TRAVERSE) of ALLO-316, an allogeneic CAR T cell product candidate targeting CD70, in adult patients with advanced or metastatic clear cell renal cell carcinoma (RCC). On October 29, 2024, we announced that we had received Regenerative Medicine Advanced Therapy (RMAT) designation for ALLO-316 for adult patients with advanced or metastatic RCC. We have implemented a protocol amendment that incorporates a diagnostic and treatment algorithm into the study design. The algorithm is designed to mitigate the treatment-associated hyperinflammatory response without compromising the CAR T function needed to eradicate solid tumors.

In November 2024, we provided a data update from patients with CD70 positive RCC, and highlighted that the newly implemented diagnostic and management algorithm appears effective in abating IEC-HS while preserving CAR T efficacy. Additional data from dose escalation cohorts, as well as a Phase 1b expansion cohort, was presented at the 2024 International Kidney Cancer Symposium (IKCS, November 8, 2024) and the Society for Immunotherapy of Cancer's (SITC) Annual Meeting (November 9, 2024).

As of the October 14, 2024, data cutoff, 39 patients had been enrolled in the ongoing Phase 1 trial, of which 26 were confirmed to have CD70 positive RCC and were evaluable for efficacy outcomes. The median time from enrollment to the start of therapy was five days. Data from dose escalation cohorts and ongoing Phase 1b expansion cohort are included in the presentations. The Phase 1b expansion cohort is evaluating safety and efficacy of ALLO-316 at DL2 (80M CAR T cells) following a standard FC500 (fludarabine (30 mg/m<sup>2</sup>/day) and cyclophosphamide (500 mg/m<sup>2</sup>/d) for three days) lymphodepletion regimen. The Phase 1b expansion cohort has now completed enrollment with 20 patients enrolled. Updated data from the Phase 1b expansion cohort will be presented in an oral presentation at the ASCO 2025 Annual Meeting on June 1, 2025.

We are developing ALLO-329, a next-generation allogeneic CAR T cell product candidate targeting both CD19 and CD70 for the treatment of certain autoimmune diseases (AID). Inclusion of an anti-CD70 CAR in ALLO-329 incorporates the Dagger® technology, which is designed to reduce or eliminate the need for standard chemotherapy by preventing premature rejection while targeting CD19+ B-cells and CD70+ activated T-cells, both of which play a role in AID. In January 2025, we announced that the FDA has cleared our investigational new drug (IND) application for a Phase 1 rheumatology basket study of ALLO-329 (RESOLUTION trial). Our RESOLUTION trial will evaluate the safety and efficacy of ALLO-329 across multiple autoimmune diseases, including systemic lupus erythematosus (SLE) (including lupus nephritis), idiopathic inflammatory myopathies (IIM), and systemic sclerosis (SSc). We expect to initiate the Phase 1 trial with ALLO-329 in mid-2025 and anticipate having proof-of-concept by the first half of 2026 to enable inclusion of both biomarker and clinical data. On April 27, 2025, we announced that ALLO-329 had received three Fast Track Designations (FTD) from the U.S. Food and Drug Administration (FDA) for the treatment of adult patients with SLE, IIM, and SSc.

We are developing an anti-CD52 monoclonal antibody, ALLO-647, which is a proprietary component of our oncology lymphodepletion regimen. ALLO-647 may be able to reduce the likelihood of a patient's immune system rejecting the engineered allogeneic T cells for a sufficient period of time to enable a window of persistence during which our engineered allogeneic T cells can actively target and destroy cancer cells. During Part A of our pivotal ALPHA3 trial, we will be assessing ALLO-647's contribution to the overall benefit to risk ratio of the lymphodepletion regimen for cema-cel. Patients will be randomized to receive cema-cel and a lymphodepletion regimen with fludarabine and cyclophosphamide either with or without ALLO-647. As described above, one of these lymphodepletion arms will be discontinued following a planned interim analysis designed to identify the most appropriate regimen for this patient population. The selection of the final regimen with which we will complete enrollment in the study (Part B) is now anticipated in the first half of 2026.

While we have additional programs in our pipeline, our clinical development priorities are focused on cema-cel (1L Consolidation), ALLO-316 and ALLO-329. The development of our other product candidates is currently focused on pre-clinical studies, including studies of BCMA and DLL3 CARs with and without our CD70 Dagger® protein technology, and various manufacturing improvements that may be applicable to such product candidates. We continue to explore opportunities to partner with collaborators on product candidates across our pipeline.

In May 2024, we entered into an Amendment and Settlement Agreement (the Servier Amendment) under which we expanded the geographic territory for our CD19 license to include the European Union and the United Kingdom. The Servier

Amendment also grants us an option to further expand the licensed territory to include China and Japan upon the objective showing of sufficient resources to develop licensed products in those countries, which could be met through the Company entering into a strategic partnership covering those countries. In the coming months, we plan to seek scientific advice from European and UK regulatory authorities to assist us with finalizing our regulatory strategy for the EU and the UK. Additionally, in February 2025, we entered into an Amended and Restated Strategic Collaboration Agreement with Foresight Diagnostics which expands our collaboration to enable the development of Foresight Diagnostics' MRD assay in the EU, UK, Canada and Australia in support of Allogene's clinical development of cema-cel.

In May 2025, we initiated a workforce reduction of approximately 28% of our employees (the "Workforce Reduction") in connection with a reduction in manufacturing operations and a reprioritization of resources to focus on our ongoing clinical programs. We believe we currently hold sufficient inventory of cema-cel, ALLO-329, and ALLO-316 to meet our near-term clinical needs, including completing our current ALPHA3, RESOLUTION and TRAVERSE trials. We estimate that we will incur approximately \$3.3 million in cash-based expenses related to employee severance payments, benefits and related costs in connection with the Workforce Reduction. We expect that the majority of the Workforce Reduction charges will be incurred in the second quarter of 2025 and that the Workforce Reduction will be substantially completed by the end of the second quarter of 2025. We may also incur other charges, including cash expenditures, not currently contemplated due to events that may occur as a result of, or are associated with, the Workforce Reduction.

Since inception, we have had significant operating losses. Our net loss was \$59.7 million for the three months ended March 31, 2025. As of March 31, 2025, we had an accumulated deficit of \$1.9 billion. As of March 31, 2025, we had \$335.5 million in cash and cash equivalents and investments and we expect our cash runway to fund operations into the second half of 2027. We expect to continue to incur net losses for the foreseeable future, and we expect our research and development expenses and general and administrative expenses will continue to increase.

## **Our License and Collaboration Agreements**

Below is a summary of the key terms for certain of our licenses and collaboration agreements. For a more detailed description of these agreements, see Note 6 to our consolidated financial statements included in our Annual Report.

### ***Asset Contribution Agreement with Pfizer***

In April 2018, we entered into an Asset Contribution Agreement (the Pfizer Agreement) with Pfizer pursuant to which we acquired certain assets and assumed certain liabilities from Pfizer, including agreements with Collectis S.A. (Collectis) and Servier as described below, and other intellectual property for the development and administration of CAR T cells for the treatment of cancer.

### ***Research Collaboration and License Agreement with Collectis***

In June 2014, Pfizer entered into a Research Collaboration and License Agreement with Collectis. In April 2018, Pfizer assigned the agreement to us pursuant to the Pfizer Agreement. In March 2019, we terminated the agreement with Collectis and entered into a new license agreement with Collectis (the Collectis Agreement). Under the Collectis Agreement, Collectis granted us an exclusive, worldwide, royalty-bearing license, on a target-by-target basis, with sublicensing rights under certain conditions, under certain of Collectis's intellectual property, including its TALEN and electroporation technology, to make, use, sell, import, and otherwise exploit and commercialize CAR T products directed at certain targets, including BCMA, CD70, Claudin 18.2, DLL3 and FLT3 (the Allogene Targets), for human oncologic therapeutic, diagnostic, prophylactic and prognostic purposes.

### ***Exclusive License Agreement with Servier***

In October 2015, Pfizer entered into an Exclusive License Agreement with Servier (the Original Servier Agreement) to develop, manufacture and commercialize certain allogeneic anti-CD19 CAR products, including UCART19, in the United States with the option to obtain the rights over certain additional allogeneic anti-CD19 CAR product candidates and for allogeneic CAR T cell product candidates directed against one additional target. In April 2018, Pfizer assigned the agreement to us pursuant to the Pfizer Agreement. In October 2019, we agreed to waive our rights to the one additional target.

In May 2024, we entered into an Amendment and Settlement Agreement (the Servier Amendment) with Servier under which we: (1) expanded our territory under the Original Servier Agreement to include the European Union and the United Kingdom, and provides for an option to further expand our territory to include China and Japan, (2) waived certain of our rights to elect to convert certain of our license rights to a worldwide license, (3) revised our future milestone payments to coincide with Servier's milestone payments to Collectis under the Servier-Collectis Agreement, (4) agreed to pre-pay a future €20 million milestone payment into an escrow account, and (5) increased the United States tiered royalty rates to a range from the

low tens to the mid teen percentages, and agreed to an ex-U.S. royalty rate of 10%. For more information, see “Risk Factors—*Servier’s discontinuation of its involvement in the development of CD19 Products and Servier’s disputes with Cellectis, or future disputes with us, may have adverse consequences.*”

#### ***Collaboration and License Agreement with Notch***

On November 1, 2019, we entered into a Collaboration and License Agreement (the Notch Agreement) with Notch Therapeutics Inc. (Notch), pursuant to which Notch granted us an exclusive, worldwide, royalty-bearing, sublicensable license under certain of Notch’s intellectual property to develop, make, use, sell, import, and otherwise commercialize therapeutic gene-edited T cell and/or natural killer cell products from induced pluripotent stem cells directed at certain CAR targets for initial application in NHL, B-cell precursor acute lymphoblastic leukemia (ALL) and multiple myeloma. In addition, Notch has granted us an option to add certain specified targets to our exclusive license in exchange for an agreed upon per-target option fee.

On January 25, 2024, we entered into an Amended and Restated Collaboration and License Agreement (the Amended Notch Agreement) with Notch. The Amended Notch Agreement amends and restates the Notch Agreement. Under the Amended Notch Agreement, we have relinquished our exclusive rights to all original CAR targets (the Released Targets) except for one CAR target, and have agreed to limit our option right to only one additional CAR target. If the option is exercised, we will have a minimum funding commitment for the overall development program. If Notch subsequently out-licenses any of the Released Targets (whether through an out-license, partnership, sale, or other transaction), we will be entitled to receive a percentage of upfront and/or milestone payments associated therewith up to a set cap of \$30.0 million, and will be entitled to a low, single-digit royalty on net sales of products containing a Released Target.

In January 2025, Notch announced that securing additional investment and/or additional partners to take their research forward remains challenging, and therefore they significantly reduced their workforce to preserve cash and provide the time to explore alternate paths forward. On March 31, 2025, we entered into a Second Amendment to Amended and Restated Collaboration and License Agreement (Second Amended Notch Agreement) with Notch in connection with F. Hoffmann-La Roche AG’s (Roche) acquisition of Notch. Under the Second Amended Notch Agreement, the definitions of certain terms were clarified, certain time periods for completing the transfer of certain technology were extended, and the scope of Allogene’s exclusive rights were clarified.

#### ***Strategic Alliance with The University of Texas MD Anderson Cancer Center***

On October 6, 2020, we entered into a strategic five-year collaboration agreement with The University of Texas MD Anderson Cancer Center (MD Anderson) for the preclinical and clinical investigation of allogeneic CAR T cell product candidates.

#### ***License Agreement with Overland Therapeutics, Inc.***

On December 14, 2020, we entered into a License Agreement with Allogene Overland Biopharm (CY) Limited (Allogene Overland) (the License Agreement), a joint venture established by us and Overland Pharmaceuticals (CY) Inc. (Overland), pursuant to a Share Purchase Agreement (Share Purchase Agreement), dated December 14, 2020, for the purpose of developing, manufacturing and commercializing certain allogeneic CAR T cell therapies directed at four targets, BCMA, CD70, FLT3 and DLL3 (Overland Licensed Products) for patients in greater China, Taiwan, South Korea and Singapore (the JV Territory). Allogene Overland subsequently assigned the License Agreement to a wholly owned subsidiary, Allogene Overland BioPharm (HK) Limited (Allogene Overland HK). On April 1, 2022, Allogene Overland HK assigned the License Agreement to Allogene Overland Biopharm (PRC) Co., Limited (Allogene Overland PRC).

On May 24, 2024, we, Overland and Allogene Overland entered into a Share Exchange Agreement (Share Exchange Agreement) pursuant to which Overland’s cell therapy business merged into Allogene Overland (the Organizational Restructuring). Under a separate agreement between Overland and HH BioPharma Holdings Ltd. (HBP) executed on May 24, 2024, Overland distributed all Series Seed Preferred Shares of Allogene Overland held by Overland to HBP and HBP has assumed all rights and obligations attached to such shares and all rights and obligations of Overland under the Share Exchange Agreement.

In connection with the Organizational Restructuring, on May 24, 2024, we and Allogene Overland PRC entered into a First Amendment to Exclusive License Agreement (the License Amendment) to amend and supplement certain provisions of the License Agreement. Under the License Amendment, we continue to grant Allogene Overland PRC an exclusive license to develop, manufacture, and commercialize the Overland Licensed Products in the Territory, with us retaining exclusive rights to the Overland Licensed Products outside the JV Territory, and the royalty obligations to us were amended to a flat mid single-digit royalty on net sales in the JV Territory that are no longer subject to reductions as previously provided. The License

Amendment also provides us with additional rights to terminate the License Agreement in its entirety or with respect to the relevant Overland Licensed Product(s) if Allogene Overland PRC fails to initiate manufacturing technology transfer with respect to an Overland Licensed Product as agreed in the License Amendment, or if HBP commits a funding default or a material breach of its representations, warranties, or covenants under the Share Exchange Agreement. The License Amendment also provides that the License Agreement will terminate automatically if our ownership in Allogene Overland falls below 7.5% (other than due to our sale of the shares of Allogene Overland), unless at that time we and Allogene Overland PRC have mutually agreed on the manufacturing technology transfer plan for the Overland Licensed Product(s) and Allogene Overland PRC elects to continue the license for such Overland Licensed Product(s) with increased milestones and royalties. Under the License Amendment terms such increased milestones and royalties consist of up to \$115 million in milestone payments for each Overland Licensed Product and tiered mid single-digit to low double-digit royalties on net sales in the JV Territory.

As part of the Organizational Restructuring, Allogene Overland was renamed to Overland Therapeutics Inc. (Overland Therapeutics).

#### ***Collaboration and License Agreement with Antion***

On January 5, 2022, we entered into an exclusive collaboration and global license agreement (Antion Collaboration and License Agreement) with Antion Biosciences SA (Antion) for Antion's miRNA technology (miCAR), to advance multiplex gene silencing as an additional tool to develop next generation allogeneic CAR T products. On July 11, 2023, we entered into an amendment to the Antion Collaboration and License Agreement, which included a \$2.0 million investment in Antion's preferred shares and the acquisition of warrants to purchase an additional \$3.0 million of Antion's preferred shares.

#### ***Strategic Collaboration Agreement with Foresight Diagnostics***

On January 3, 2024, we entered into a Strategic Collaboration Agreement (the Foresight Agreement) with Foresight Diagnostics, Inc. (Foresight Diagnostics). Pursuant to the Foresight Agreement, the parties have agreed to collaborate on a non-exclusive basis in the development of Foresight Diagnostics' MRD assay as an in vitro diagnostic to identify the MRD+ patient population to be enrolled in our ALPHA3 trial of cemacabtagene ansegedleucel, or cema-cel (previously known as ALLO-501A) for treatment of large B cell lymphoma (LBCL). Under the Foresight Agreement, we have agreed to use commercially reasonable efforts to obtain regulatory approval of cema-cel, and Foresight Diagnostics has agreed to use commercially reasonable efforts to obtain regulatory approval of an MRD assay for use as an in vitro diagnostic with cema-cel.

On February 19, 2025, we entered into an Amended and Restated Strategic Collaboration Agreement with Foresight Diagnostics which expands our collaboration to include the development of Foresight Diagnostics' MRD assay for use with cema-cel as part of a possible EU and/or UK clinical development program, and as part of an expansion of ALPHA3 to Canadian and Australian clinical trial sites in support of our U.S. clinical development program. In total, we have agreed to fund approximately \$37.3 million in MRD assay development costs, milestone payments for U.S., and certain international regulatory submissions and assay utilization costs to process clinical samples.

### **Components of Results of Operations**

#### ***Revenues***

As of March 31, 2025, our revenue has been exclusively generated from the License Agreement with Overland Therapeutics. See Note 6 to our consolidated financial statements appearing in our Annual Report for more information related to our recognition of revenue and the License Agreement.

In the future, we may generate revenue from a combination of product sales, marketing and distribution arrangements and other collaborations, strategic alliances and licensing arrangements or a combination of these approaches. We expect that any revenue we generate will fluctuate from quarter to quarter as a result of the timing and amount of license fees, milestones and other payments, and the amount and timing of payments that we receive upon the sale of our products, to the extent any are successfully commercialized. If we fail to complete the development of our product candidates in a timely manner or obtain regulatory approval of them, our ability to generate future revenue, and our results of operations and financial position, will be materially adversely affected.

## **Operating Expenses**

### **Research and Development**

To date, our research and development expenses have related primarily to discovery efforts, preclinical and clinical development, and manufacturing of our product candidates. Research and development expenses for the three months ended March 31, 2025 included costs associated with our clinical and preclinical stage pipeline candidates and research into newer technologies. The most significant research and development expenses for the year to date relate to costs incurred for the development of our most advanced product candidates and include:

- expenses incurred under agreements with our collaboration partners and third-party contract organizations, investigative clinical trial sites that conduct research and development activities on our behalf, and consultants;
- costs related to production of clinical materials, including fees paid for raw materials and to contract manufacturers;
- laboratory and vendor expenses related to the execution of preclinical and clinical trials;
- employee-related expenses, which include salaries, benefits and stock-based compensation;
- facilities and other expenses, which include expenses for rent and maintenance of facilities, depreciation and amortization expense and supplies; and
- other significant research and development costs including overhead costs.

We expense all research and development costs in the periods in which they are incurred. We accrue for costs incurred as the services are being provided by monitoring the status of the project and the invoices received from our external service providers. We adjust our accrual as actual costs become known. Where contingent milestone payments are due to third parties under research and development arrangements or license agreements, the milestone payment obligations are expensed when the milestone results are achieved.

Research and development activities are central to our business model. Product candidates in later stages of clinical development generally have higher development costs than those in earlier stages of clinical development, primarily due to the increased size and duration of later-stage clinical trials. We expect our research and development expenses to increase in the future as our clinical programs progress and as we seek to initiate clinical trials of additional product candidates. The cost of advancing our manufacturing process as well as the cost of manufacturing product candidates for clinical trials are included in our research and development expense. We also expect to incur increased research and development expenses as we selectively identify and develop additional product candidates. However, it is difficult to determine with certainty the duration and completion costs of our current or future preclinical programs and clinical trials of our product candidates.

The duration, costs and timing of clinical trials and development of our product candidates will depend on a variety of factors that include, but are not limited to, the following:

- per patient trial costs;
- biomarker analysis costs;
- the cost and timing of manufacturing for the trials;
- the number of patients that participate in the trials;
- the number of sites included in the trials;
- the number of patients we are required to screen with eligibility tests (e.g. MRD assays) in order to reach our enrollment targets;
- the countries in which the trials are conducted;
- the length of time required to enroll eligible patients;
- the total number of cells that patients receive;
- the drop-out or discontinuation rates of patients;
- potential additional safety monitoring or other studies requested by regulatory agencies, including to resolve any future clinical hold;
- the duration of patient follow-up; and

- the efficacy and safety profile of the product candidates.

In addition, the probability of success for each product candidate will depend on numerous factors, including safety, efficacy, competition, manufacturing capability and commercial viability. We will determine which programs to pursue and how much to fund each program in response to the scientific and clinical success of each product candidate, as well as an assessment of each product candidate's commercial potential.

Because our product candidates are still in clinical and preclinical development and the outcome of these efforts is uncertain, we cannot estimate the actual amounts necessary to successfully complete the development and commercialization of product candidates or whether, or when, we may achieve profitability.

#### ***General and Administrative***

General and administrative expenses consist primarily of salaries and other staff-related costs, including stock-based compensation for options and restricted stock units granted. Other significant costs include costs relating to facilities and overhead costs, legal fees relating to corporate and patent matters, insurance, investor relations costs, fees for accounting and consulting services, information technology, costs and support for our board of directors and board committees, and other general and administrative costs. General and administrative costs are expensed as incurred, and we accrue for services provided by third parties related to the above expenses by monitoring the status of services provided and receiving estimates from our service providers, and adjusting our accruals as actual costs become known.

#### ***Other Income (Expense), Net:***

##### ***Interest and Other Income, Net***

Interest and other income, net primarily consists of interest earned on our cash and cash equivalents and investments, as well as investment gains and losses recognized during the period.

##### ***Interest Expense***

Interest expense related to the California Institute of Regenerative Medicine (CIRM) award is accrued upon cash receipt.

##### ***Other Income (Expenses), net***

Other income (expenses), net, consist of non-operating income and expenses, including primarily our share of net losses for the period from, and impairment of, our equity method investments and impairment of our equity investments.

## **Results of Operations**

### ***Comparison of the Three Months Ended March 31, 2025 and 2024***

The following sets forth our results of operations for the three months ended March 31, 2025 and 2024 (dollars in thousands):

	Three Months Ended March 31,		Change	
	2025	2024	\$	%
Collaboration revenue - related party	\$ —	\$ 22	\$ (22)	(100)%
Operating expenses:				
Research and development	50,200	52,259	(2,059)	(4)%
General and administrative	14,991	17,267	(2,276)	(13)%
Total operating expenses	65,191	69,526	(4,335)	(6)%
Loss from operations	(65,191)	(69,504)	4,313	(6)%
Other income (expense), net:				
Interest and other income, net	5,516	5,433	83	2 %
Interest expense	(150)	—	(150)	(100)%
Other income (expenses), net	92	(929)	1,021	(110)%
Total other income (expense), net	5,458	4,504	954	21 %
Net Loss	\$ (59,733)	\$ (65,000)	\$ 5,267	(8)%

### ***Collaboration revenue - related party***

Revenue recognized for the three months ended March 31, 2024 was mainly due to participation in the joint steering committee performance obligation related to the License Agreement entered into with Overland Therapeutics on December 14, 2020.

### ***Research and Development Expenses***

The following table shows the primary components of our research and development expenses for the periods presented:

	Three Months Ended March 31,		Change
	2025	2024	
Personnel	\$ 21,558	\$ 22,752	\$ (1,194)
Development costs	17,006	16,705	301
Facilities and depreciation	9,660	10,502	(842)
Other	1,976	2,300	(324)
Total research and development expenses	\$ 50,200	\$ 52,259	\$ (2,059)

Our research and development expenses included \$24.1 million of internal expenses and \$26.1 million of external expenses for the three months ended March 31, 2025. Of the \$26.1 million of external expenses for the three months ended March 31, 2025, \$6.2 million was related to our cema-cel program. Our research and development expenses included \$25.5 million of internal expenses and \$26.8 million of external expenses for the three months ended March 31, 2024.

Research and development expenses were \$50.2 million and \$52.3 million for the three months ended March 31, 2025 and 2024, respectively. The decrease of \$2.1 million was driven primarily by a decrease in personnel related costs of \$1.2 million and facilities and depreciation costs of \$0.8 million attributable to the completion of useful life for certain machinery and equipment.

### ***General and Administrative Expenses***

General and administrative expenses were \$15.0 million and \$17.3 million for the three months ended March 31, 2025 and 2024, respectively. The decrease of \$2.3 million was primarily due to a decrease in personnel related costs of \$1.4 million, including \$1.0 million related to a decrease in stock-based compensation expense, and other expenses of \$0.6 million, attributable to decreases in legal and consulting expenses.

**Interest and Other Income, Net**

Interest and other income, net was \$5.5 million and \$5.4 million for the three months ended March 31, 2025 and 2024, respectively. The increase of \$0.1 million was due to net gain of foreign exchange and additional sublease income, partially offset by a lower interest earned on our cash, cash equivalents and investments.

**Interest Expense**

Interest expense was related to the CIRM award proceeds received for the three months ended March 31, 2025. No such interest expense was recorded for the three months ended March 31, 2024.

**Other Income (Expenses), Net**

For the three months ended March 31, 2025 and 2024, we recorded other income of \$0.1 million and other income (expenses), net of \$0.9 million, respectively. The increase in other income (expenses), net, of \$1.0 million was primarily due to a decrease in the share of net losses in our equity method investments.

**Liquidity and Capital Resources**

To date, we have incurred significant net losses and negative cash flows from operations. As of March 31, 2025, we had \$335.5 million in cash, cash equivalents and investments. We believe that the aggregate of our current cash, cash equivalents and investments available for operations will be sufficient to fund our operations for at least the next 12 months from the date this Quarterly Report is filed with the SEC.

Our operations have been financed primarily by net proceeds from the sale and issuance of our convertible preferred stock, the issuance of convertible promissory notes, net proceeds from our IPO, our at-the-market (ATM) offerings, our June 2020 underwritten public offering, upfront cash payment of \$40.0 million received in December 2020 pursuant to our License Agreement with Overland Therapeutics, and our May 2024 registered offering. In May 2024, we completed an underwritten offering pursuant to which we issued and sold 37,931,035 shares of our common stock. We received net proceeds of \$105.2 million, after deducting underwriting discounts and commissions and offering expenses payable by us. In November 2019, we entered into a sales agreement with TD Securities (U.S.A.) LLC (f/k/a Cowen and Company, LLC) (TD Cowen), as amended on November 2, 2022 and November 2, 2023, under which we may from time to time issue and sell shares of our common stock through TD Cowen in ATM offerings. During the three months ended March 31, 2025, we sold an aggregate of 3,842,282 in ATM offerings resulting in net proceeds of \$10.0 million. The specified dollar limit on the amount of common stock that may be sold under the sales agreement was removed pursuant to the November 2, 2023 amendment to the sales agreement.

**Cash Flows**

The following table summarizes our cash flows for the periods indicated:

	<b>Three Months Ended March 31,</b>	
	<b>2025</b>	<b>2024</b>
	<b>(In thousands)</b>	
Net cash (used in) provided by:		
Operating activities	\$ (52,929)	\$ (55,899)
Investing activities	6,176	22,133
Financing activities	13,990	1,650
Net increase (decrease) in cash and cash equivalents and restricted cash	<u>\$ (32,763)</u>	<u>\$ (32,116)</u>

**Operating Activities**

During the three months ended March 31, 2025, cash used in operating activities of \$52.9 million was attributable to a net loss of \$59.7 million, a decrease of \$8.3 million in our net operating assets and liabilities, partially offset by non-cash charges of \$15.1 million. The non-cash charges consisted primarily of stock-based compensation expense of \$12.2 million, depreciation of \$3.1 million, and non-cash rent expense of \$1.1 million, partially offset by net amortization and accretion on investment securities of \$1.3 million. The change in operating assets and liabilities was primarily due to decrease in accrued and other current liabilities of \$5.2 million, decrease in operating lease liabilities of \$1.8 million, increase in deposit in escrow of

\$0.9 million and increase in prepaid expense and other current assets of \$0.6 million, partially offset by decrease in other long-term assets of \$0.4 million.

During the three months ended March 31, 2024, cash used in operating activities of \$55.9 million was attributable to a net loss of \$65.0 million, a decrease of \$5.7 million in our net operating assets and liabilities, partially offset by non-cash charges of \$14.8 million. The non-cash charges consisted primarily of stock-based compensation expense of \$11.9 million, depreciation of \$3.6 million, non-cash rent expense of \$1.2 million, and our share of equity investments' net losses for the period of \$0.9 million, partially offset by net amortization and accretion on investment securities of \$2.8 million. The change in operating assets and liabilities was primarily due to a decrease in accrued and other current liabilities of \$5.7 million and operating lease liabilities of \$1.2 million, partially offset by a \$1.4 million decrease in other long-term assets.

### ***Investing Activities***

During the three months ended March 31, 2025, net cash provided by investing activities of \$6.2 million was related to cash provided by investment maturities of \$56.5 million, partially offset by cash used in the purchase of investments of \$50.2 million.

During the three months ended March 31, 2024, net cash provided by investing activities of \$22.1 million was related to cash provided by investment maturities of \$103.3 million, partially offset by cash used in the purchase of investments of \$81.1 million.

### ***Financing Activities***

During the three months ended March 31, 2025, cash provided by financing activities of \$14.0 million was related to cash provided by net proceeds from the issuance of common stock through ATM transactions of \$10.0 million, proceeds from the CIRM award of \$3.4 million and the sale of common stock through our employee stock purchase plan of \$0.6 million.

During the three months ended March 31, 2024, cash provided by financing activities of \$1.7 million was related to \$0.9 million of cash provided by the sale of common stock through our employee stock purchase plan and \$0.8 million of cash provided by the issuance of common stock upon exercise of stock options.

### **Material Cash Commitments and Requirements**

Our primary use of cash is for operating expenses, which consist primarily of clinical manufacturing and research and development expenditures related to our lead product candidates, other research efforts, and to a lesser extent, general and administrative expenditures. Cash used to fund operating expenses is impacted by the timing of when we pay these expenses, as reflected in the change in our outstanding accounts payable and accrued expenses and other current liabilities.

Our product candidates are still in the early stages of clinical and preclinical development and the outcome of these efforts is uncertain. Accordingly, we cannot estimate the actual amounts necessary to successfully complete the development and commercialization of our product candidates or whether, or when, we may achieve profitability. Until such time, if ever, as we can generate substantial product revenue, we expect to finance our cash needs through a combination of equity or debt financings and collaboration and license arrangements. If, and when, we do raise additional capital through public or private equity offerings, the ownership interest of our existing stockholders will be diluted, and the terms of these securities may include liquidation or other preferences that adversely affect our stockholders' rights. If we raise additional capital through debt financing, we may be subject to covenants limiting or restricting our ability to take specific actions, such as incurring additional debt, making capital expenditures or declaring dividends. If we are unable to raise capital when needed, we will need to delay, reduce or terminate planned activities to reduce costs. Doing so will likely harm our ability to execute our business plans.

Our commitments primarily consist of obligations under our agreements with Pfizer, Collectis, Servier and Foresight. Under these agreements we are required to make milestone payments upon successful completion of certain development, regulatory and/or sales milestones on a target-by-target and country-by-country basis. The payment obligations under the license agreements are contingent upon future events such as our achievement of specified development, regulatory and/or commercial milestones and we will be required to make development milestone payments and royalty payments in connection with the sale of products developed under these agreements. As of March 31, 2025, we were unable to estimate the timing or likelihood of achieving the milestones or making future product sales. For additional information regarding our agreements, see Note 6 to our consolidated financial statements included in our Annual Report.

Our operating lease obligations primarily consist of lease payments on our research, lab and office facilities in South San Francisco, California, as well as lease payments on our cell manufacturing facility in Newark, California. For additional

information regarding our lease obligations, see Note 7 to our condensed consolidated financial statements included elsewhere in this Quarterly Report.

On October 6, 2020, we announced we entered into a strategic five-year collaboration agreement with MD Anderson for the preclinical and clinical investigation of allogeneic CAR T cell product candidates. We and MD Anderson are collaborating on the design and conduct of preclinical and clinical studies with oversight from a joint steering committee. Under the terms of the agreement, we have committed up to \$15.0 million of funding for the duration of the agreement. Payment of this funding is contingent on mutual agreement to study orders in order for any study to be included under the alliance. We made an upfront payment of \$3.0 million to MD Anderson in the year ended December 31, 2020 and made an additional upfront payment of \$3.0 million to MD Anderson in October 2023. We are committed to make further payments to MD Anderson each year upon the anniversary of the agreement effective date through the duration of the agreement term, however, if MD Anderson has sufficient funds to continue the agreed-upon research projects, we may defer the additional payment to a later date. The agreement may be terminated by either party for material breach by the other party. Individual studies may be terminated for, among other things, material breach, health and safety concerns or where the institutional review board, the review board at the clinical site with oversight of the clinical study, requests termination of any study. Where any legal or regulatory authorization is finally withdrawn or terminated, the relevant study will also terminate automatically.

In July 2020, we entered into a Solar Power Purchase and Energy Services Agreement for the installation and operation of a solar photovoltaic generating system and battery energy storage system at our manufacturing facility in Newark, California. The agreement has a term of 20 years and commenced in September 2022. We are obligated to pay for electricity generated from the system at an agreed rate for the duration of the agreement term. Termination of the agreement by us will result in a termination payment due of approximately \$4.3 million. In connection with the agreement, we maintain a letter of credit for the benefit of the service provider in the amount of \$4.3 million.

We also have a Change in Control and Severance Plan that requires the funding of specific payments, if certain events occur, such as a change of control and the termination of employment without cause.

### **Critical Accounting Policies and Estimates**

Our management's discussion and analysis of our financial condition and results of operations is based on our condensed consolidated financial statements, which have been prepared in accordance with United States generally accepted accounting principles. The preparation of these condensed consolidated financial statements requires us to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the condensed consolidated financial statements, as well as the reported expenses incurred during the reporting periods. Our estimates are based on our historical experience and on various other factors that we believe are reasonable under the circumstances, the results of which form the basis for making judgments about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumptions or conditions.

We believe that the assumptions and estimates associated with accrued research and development expenditures, stock-based compensation and leases have the most significant impact on our condensed consolidated financial statements. Therefore, we consider these to be our critical accounting policies and estimates.

There have been no significant changes in our critical accounting policies and estimates as compared to the critical accounting policies and estimates disclosed in the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" included in our Annual Report.

### **Recent Accounting Pronouncements**

There have been no new accounting pronouncements issued or effective that are expected to have a material impact on our unaudited condensed consolidated financial statements.

### **Item 3. Quantitative and Qualitative Disclosures About Market Risk.**

We are exposed to market risks in the ordinary course of our business. These risks primarily relate to interest rate fluctuations.

### ***Interest Rate Risk***

Our cash and cash equivalents and investments of \$335.5 million as of March 31, 2025 consist of bank deposits, money market funds and available-for-sale securities. Such interest-earning instruments carry a degree of interest rate risk; however, historical fluctuations in interest income have not been significant for us. A 10% change in the interest rates in effect on March 31, 2025 would not have had a material effect on the fair market value of our cash equivalents and available-for-sale securities.

### ***Foreign Exchange Rate Risk***

Our collaboration agreement with Servier requires milestone payments upon successful completion of certain regulatory and sales milestones on a target-by-target basis to be paid in Euros, and thus we face foreign exchange risk as a result of entering into transactions denominated in currencies other than U.S. dollars. Due to the uncertain timing of expected payments in foreign currencies, we do not utilize any forward exchange contracts. All foreign transactions settle on the applicable spot exchange basis at the time such payments are made. An adverse movement in foreign exchange rates could have an effect on payments due and made to our collaboration partner as well as other foreign suppliers and for license agreements. A 10% change in the applicable foreign exchange rates during the periods presented would not have had a material effect on our condensed consolidated financial statements. As of March 31, 2025, we had \$21.6 million of deposit placed in escrow and less than \$0.1 million current liabilities denominated in foreign currency.

## **Item 4. Controls and Procedures.**

### **Evaluation of Disclosure Controls and Procedures**

Our management, with the participation and supervision of our Chief Executive Officer and our Chief Financial Officer, have evaluated the effectiveness of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended, (the Exchange Act)) as of the end of the period covered by this Quarterly Report. Based on that evaluation, our Chief Executive Officer and our Chief Financial Officer have concluded that, as of the end of the period covered by this Quarterly Report, our disclosure controls and procedures were effective to provide reasonable assurance that information we are required to disclose in reports that we file or submit under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in SEC rules and forms, and that such information is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

### **Changes in Internal Control over Financial Reporting**

No change in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) occurred during the three months ended March 31, 2025 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

## PART II-OTHER INFORMATION

### Item 1. Legal Proceedings

From time to time, we may become involved in legal proceedings relating to claims arising from the ordinary course of business. Our management believes that there are currently no claims or actions pending against us, the ultimate disposition of which could have a material adverse effect on our results of operations, financial condition or cash flows.

### Item 1A. Risk Factors

#### RISK FACTOR SUMMARY

*Below is a summary of the material factors that make an investment in our common stock speculative or risky. This summary does not address all of the risks that we face. Additional discussion of the risks summarized in this risk factor summary, and other risks that we face, can be found below under the heading "Risk Factors" and should be carefully considered, together with other information in this Quarterly Report and our other filings with the SEC before making investment decisions regarding our common stock.*

#### Risks Related to Our Financial Position and Capital Needs

- We have incurred net losses in every period since our inception and anticipate that we will incur substantial net losses in the future.
- We will need substantial additional financing to develop our products and implement our operating plans. If we fail to obtain additional financing, we may be unable to complete the development and commercialization of our product candidates.
- We may fail to meet our publicly announced guidance or other expectations about our business, which would cause our stock price to decline.

#### Risks Related to Our Business and Industry

- Our product candidates are based on novel technologies, which makes it difficult to predict the time and cost of product candidate development and the likelihood of obtaining regulatory approval.
- Our business is highly dependent on the success of our lead product candidates. If we are unable to advance clinical development, obtain approval of and successfully commercialize our lead product candidates for the treatment of patients in approved indications, our business would be significantly harmed.
- Our product candidates may cause undesirable side effects or have other properties that have halted and could in the future halt their clinical development, prevent their regulatory approval, limit their commercial potential or result in significant negative consequences.
- Our clinical trials may fail to demonstrate the safety and efficacy of any of our product candidates, which would prevent or delay regulatory approval and commercialization.
- No CAR T therapy has been approved as a part of first-line consolidation strategy for the treatment of LBCL patients, which presents significant regulatory, commercial, and operational risks, and there is no assurance of success in this unproven setting.
- We may encounter substantial delays in our clinical trials, or may not be able to conduct our trials on the timelines we expect.
- If we encounter difficulties enrolling patients in our clinical trials, our clinical development activities could be delayed or otherwise adversely affected.
- We may fail to successfully manufacture our product candidates, operate our own manufacturing facility, or obtain regulatory approval to utilize or commercialize from our manufacturing facility or at a CDMO, which could adversely affect our clinical trials and the commercial viability of our product candidates.
- Reduced manufacturing operations may limit our ability to timely support our development programs.
- We face significant competition from other biotechnology and pharmaceutical companies, and our operating results will suffer if we fail to compete effectively.
- We are highly dependent on our key personnel, and if we are not successful in attracting and retaining highly qualified personnel, we may not be able to successfully implement our business strategy.

- Disruptions to the operations of the FDA, the SEC and other government agencies, including comparable foreign regulatory authorities, including those caused by funding shortages, in addition to substantial uncertainty regarding the current administration's initiatives and staffing cuts and how these might impact the FDA, the SEC and other governmental agencies implementation of laws, regulations, policies and guidance, and its personnel, could hinder their ability to hire and retain key leadership and other personnel, prevent new products and services from being developed or commercialized in a timely manner or otherwise prevent those agencies from performing normal functions on which the operation of our business may rely, which could negatively impact our business.

#### **Risks Related to the Development of Our Product Candidates**

- Our engineered allogeneic T cell product candidates represent a novel approach to cancer treatment and treatment of autoimmune diseases, which creates significant challenges for us.
- Gene-editing is a relatively new technology, and if we are unable to use this technology in our intended product candidates, our revenue opportunities will be materially limited.
- We are heavily reliant on our partners, Collectis and Servier, for access to TALEN gene editing technology for the manufacturing and development of our oncology product candidates.
- We are heavily reliant on our partner, Foresight Diagnostics, for access to their CLARITY™ MRD test for identifying eligible patients for our ALPHA3 trial.

#### **Risks Related to Our Reliance on Third Parties**

- We rely and will continue to rely on third parties to conduct our clinical trials. If these third parties do not successfully carry out their contractual duties or meet expected deadlines, we may not be able to obtain regulatory approval of or commercialize our product candidates.

#### **Risks Related to Government Regulation**

- The FDA and other comparable foreign regulatory approval processes are lengthy and time-consuming, and we may experience significant delays in the clinical development and regulatory approval of our product candidates.
- The FDA or comparable foreign regulatory authorities may disagree with our regulatory plan and we may fail to obtain regulatory approval of our CAR T cell product candidates.
- If we, or our collaborators, are required by the FDA, or comparable foreign regulatory authorities, to obtain approval (or clearance, or certification) of a companion diagnostic device in connection with approval of one of our product candidates, and we, or our collaborators, do not obtain, or face delays in obtaining, approval (or clearance, or certification) of a companion diagnostic device, we will not be able to commercialize the product candidate, and our ability to generate revenue will be materially impaired.

#### **Risks Related to Our Intellectual Property**

- We depend on intellectual property licensed from third parties and termination of any of these licenses could result in the loss of significant rights, which would harm our business.
- If our efforts to protect the proprietary nature of the intellectual property related to our technologies are not adequate, we may not be able to compete effectively in our market.

#### **Risks Related to Ownership of Our Common Stock**

- The price of our stock has been and may continue to be volatile, and you could lose all or part of your investment.

### **RISK FACTORS**

*An investment in shares of our common stock involves a high degree of risk. You should carefully consider the following risk factors, as well as the other information in this report, before deciding whether to purchase, hold or sell shares of our common stock. The occurrence of any of the following risks could harm our business, financial condition, results of operations and/or growth prospects or cause our actual results to differ materially from those contained in forward-looking statements we have made in this report and those we may make from time to time. You should consider all of the risk factors*

described below when evaluating our business. The risk factors set forth below that are marked with an asterisk (\*) contain changes to the similarly titled risk factors included in, or did not appear as separate risk factors in, Item 1A of our Annual Report, which was filed with the SEC on March 13, 2025.

## **Risks Related to Our Financial Position and Capital Needs**

***We have incurred net losses in every period since our inception and anticipate that we will incur substantial net losses in the future.\****

We are a clinical-stage biopharmaceutical company and investment in biopharmaceutical product development is highly speculative because it entails substantial upfront capital expenditures and significant risk that any potential product candidate will fail to demonstrate adequate efficacy or an acceptable safety profile, gain regulatory approval and become commercially viable. We are advancing an allogeneic CAR T platform of primarily early-stage product candidates and have no products approved for commercial sale and have not generated any revenue from product sales to date, and we will continue to incur significant research and development and other expenses related to our ongoing operations. To date, we have devoted substantially all of our resources to organizing and staffing our company, business planning, raising capital, securing related intellectual property rights, building our product manufacturing infrastructure, including a dedicated good manufacturing practices (GMP) manufacturing facility, manufacturing our clinical product candidates and conducting discovery, research and development activities for our programs. As a result, we are not profitable and have incurred net losses in each period since our inception. For the year ended December 31, 2024, we reported a net loss of \$257.6 million. For the three months ended March 31, 2025, we reported a net loss of \$59.7 million. As of March 31, 2025, we had an accumulated deficit of \$1.9 billion.

We expect to incur significant expenditures for the foreseeable future, and we expect these expenditures to increase as we continue our research and development of, and seek regulatory approvals for, product candidates based on our engineered allogeneic CAR T cell platform. Because our allogeneic CAR T cell product candidates are based on new technologies and will require the creation of inventory of mass-produced, off-the-shelf product, they will require extensive research and development and have substantial manufacturing and processing costs. In addition, costs to treat patients with relapsed or refractory cancer and to treat potential side effects that may result from our product candidates can be significant.

We may encounter unforeseen expenses, difficulties, complications, delays and other unknown factors that may adversely affect our business. For instance, the U.S. Food and Drug Administration (FDA) placed our clinical trials on hold in October 2021, which suspended our clinical programs prior to resolution of the hold in January 2022. Even if we succeed in advancing our clinical trials and commercializing one or more of our product candidates, we will continue to incur substantial research and development and other expenditures to develop and market additional product candidates. The size of our future net losses will depend, in part, on the rate of future growth of our expenses and our ability to generate revenue. Our prior losses and expected future losses have had and will continue to have an adverse effect on our stockholders' equity and working capital.

***We will need substantial additional financing to develop our products and implement our operating plans. If we fail to obtain additional financing, we may be unable to complete the development and commercialization of our product candidates.\****

We expect to spend a substantial amount of capital in the development and manufacture of our product candidates. We will need substantial additional financing to develop our products and implement our operating plans. In particular, we will require substantial additional financing to enable commercial production of our products and initiate and complete registrational trials for multiple products in multiple regions. Further, if approved, we will require significant additional capital in order to launch and commercialize our product candidates.

As of March 31, 2025, we had \$335.5 million in cash and cash equivalents and investments. Changing circumstances may cause us to consume capital significantly faster than we currently anticipate, and we may need to spend more money than currently expected because of circumstances beyond our control. We may also need to raise additional capital sooner than we currently anticipate if we choose to expand more rapidly than we presently plan. In any event, we will require additional capital for the further development and commercialization of our product candidates, including funding our internal manufacturing capabilities.

We cannot be certain that additional funding will be available on acceptable terms, or at all. We have no committed source of additional capital and our stock price has faced extreme volatility and has declined. To the extent that we raise additional capital through the sale of equity or convertible debt securities or to the extent that we may issue equity securities in connection with a strategic transaction, the ownership interest of our stockholders will be diluted. If we are unable to raise

additional capital in sufficient amounts or on terms acceptable to us, we may have to significantly delay, scale back or discontinue the development or commercialization of our product candidates or other research and development initiatives. Our license agreements may also be terminated if we are unable to meet the payment obligations under the agreements. We could be required to seek collaborators for our product candidates at an earlier stage than otherwise would be desirable or on terms that are less favorable than might otherwise be available or relinquish or license on unfavorable terms our rights to our product candidates in markets where we otherwise would seek to pursue development or commercialization ourselves.

Any of the above events could significantly harm our business, prospects, financial condition and results of operations and cause the price of our common stock to decline.

***We may fail to meet our publicly announced guidance or other expectations about our business, which would cause our stock price to decline.***

We may provide guidance regarding our expected financial and business performance, such as projections regarding our cash runway and projected clinical development and/or regulatory milestones. Correctly identifying key factors affecting business conditions and predicting future events is an inherently uncertain process and our guidance may not ultimately be accurate. Our guidance is based on certain assumptions relating to our expenses which may fluctuate based on how quickly we are able to execute on our operational initiatives, such as the timing of initiation of clinical trials and the rate of enrollment in such trials, and the timing of certain milestone payments, manufacturing expenses, employee expenses, facility expenses, and potential modifications of existing or the establishment of new partnership agreements. If our assumptions are not met or are impacted as a result of various risks and uncertainties, we may have to raise additional capital sooner than we currently expect and the market value of our common stock could decline significantly.

***Business disruptions could seriously harm our future revenue and financial condition and increase our costs and expenses.***

Our operations, and those of our CDMOs, contract research organizations (CROs), clinical trial sites and other contractors and consultants, could be subject to business disruptions, including those caused by earthquakes, power shortages, telecommunications failures, cybersecurity attacks, water shortages, floods, hurricanes, tsunamis, typhoons, fires, extreme weather conditions, medical epidemics or pandemics, wars and other geopolitical conflicts (such as Russia's military action against Ukraine and the Israel– Hamas conflict), bank failures, adverse legislative actions and other natural or man-made disasters or business interruptions, for which we are predominantly self-insured. The occurrence of any of these business disruptions could seriously harm our operations and financial condition and increase our costs and expenses.

Our ability to manufacture our product candidates could be disrupted if our operations or those of our suppliers are affected by a man-made or natural disaster or other business interruption. Our corporate headquarters and manufacturing facility are located in California near major earthquake faults and fire and flood zones. The ultimate impact on us, our significant suppliers and our general infrastructure of being located near major earthquake faults and fire and flood zones and being consolidated in certain geographical areas is unknown, but our operations and financial condition could suffer in the event of a major earthquake, fire, flood or other natural disaster.

***Adverse developments affecting the financial services industry could adversely affect our current and projected business operations and our financial condition and results of operations.***

Adverse developments that affect financial institutions, such as events involving liquidity that are rumored or actual, have in the past and may in the future lead to bank failures and market-wide liquidity problems. For example, on March 10, 2023, Silicon Valley Bank (SVB) was closed by the California Department of Financial Protection and Innovation, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. Similarly, on March 12, 2023, Signature Bank and Silvergate Capital Corp. were each swept into receivership. In addition, on May 1, 2023, the FDIC seized First Republic Bank and sold its assets to JPMorgan Chase & Co. It is uncertain whether the U.S. Department of Treasury, FDIC and Federal Reserve Board will provide access to uninsured funds in the future in the event of the closure of other banks or financial institutions, or that they would do so in a timely fashion. We maintain the majority of our cash and cash equivalents in accounts at banking institutions in the United States that we believe are of high quality. Cash held in these accounts often exceed the FDIC insurance limits. If such banking institutions were to fail, we could lose all or a portion of amounts held in excess of such insurance limitations. In the event of failure of any of the financial institutions where we maintain our cash and cash equivalents, there can be no assurance that we would be able to access uninsured funds in a timely manner or at all. Any inability to access or delay in accessing these funds could adversely affect our business and financial position.

Although we assess our banking relationships as we believe necessary or appropriate, our access to cash in amounts adequate to finance or capitalize our current and projected future business operations could be significantly impaired by factors that affect the financial institutions with which we have banking relationships. These factors could include, among others, events such as liquidity constraints or failures, the ability to perform obligations under various types of financial, credit or liquidity agreements or arrangements, disruptions or instability in the financial services industry or financial markets, or concerns or negative expectations about the prospects for companies in the financial services industry. These factors could also include factors involving financial markets or the financial services industry generally. The results of events or concerns that involve one or more of these factors could include a variety of material and adverse impacts on our current and projected business operations and our financial condition and results of operations. These could include, but may not be limited to, delayed access to deposits or other financial assets or the uninsured loss of deposits or other financial assets; or termination of cash management arrangements and/or delays in accessing or actual loss of funds subject to cash management arrangements.

In addition, widespread investor concerns regarding the U.S. or international financial systems could result in less favorable commercial financing terms, including higher interest rates or costs and tighter financial and operating covenants, or systemic limitations on access to credit and liquidity sources, thereby making it more difficult for us to acquire financing on acceptable terms or at all. Any decline in available funding or access to our cash and liquidity resources could, among other risks, adversely impact our ability to meet our operating expenses, financial obligations or fulfill our other obligations, result in breaches of our financial and/or contractual obligations or result in violations of federal or state wage and hour laws. Any of these impacts, or any other impacts resulting from the factors described above or other related or similar factors not described above, could have material adverse impacts on our liquidity and our current and/or projected business operations and financial condition and results of operations.

***Our ability to utilize our net operating loss carryforwards and certain other tax attributes may be limited.***

U.S. federal net operating losses incurred in tax years beginning after December 31, 2017, may be carried forward indefinitely, but the deductibility of such federal net operating loss carryforwards in a taxable year is limited to 80% of taxable income in such year. Under Sections 382 and 383 of the Internal Revenue Code of 1986, as amended, and corresponding provisions of state law, if a corporation undergoes an “ownership change” (generally defined as a greater than 50 percentage point change (by value) in the equity ownership of certain stockholders over a rolling three-year period), the corporation’s ability to use its pre-change net operating loss carryforwards and other pre-change tax attributes to offset its post-change income or taxes may be limited. As a result of our initial public offering (IPO) in October 2018 and private placements and other transactions that have occurred since our incorporation, we may have experienced an “ownership change”. We may also experience ownership changes in the future as a result of subsequent shifts in our stock ownership. We anticipate incurring significant additional net losses for the foreseeable future, and our ability to utilize net operating loss carryforwards associated with any such losses to offset future taxable income may be limited to the extent we incur future ownership changes. In addition, at the state level, there may be periods during which the use of net operating loss carryforwards is suspended or otherwise limited, which could accelerate or permanently increase state taxes owed. For example, California imposed limits on the usability of California state net operating losses to offset taxable income in tax years beginning after 2023 and before 2027. As a result, we may be unable to use all or a material portion of our net operating loss carryforwards and other tax attributes, which could adversely affect our future cash flows.

**Risks Related to Our Business and Industry**

***Our product candidates are based on novel technologies, which makes it difficult to predict the time and cost of product candidate development and the likelihood of obtaining regulatory approval.\****

We have concentrated our research, development and manufacturing efforts on our engineered allogeneic CAR T cell therapy and our future success depends on the successful development of this therapeutic approach. We are in the early stages of developing our platform and we have experienced significant development challenges, such as with the prior clinical hold by the FDA, and there can be no assurance that any development problems we have now or experience in the future will not cause significant delays or unanticipated costs, or that such development problems can be overcome. We may also experience regulatory, operational, or technical challenges or delays when we seek to transition to commercial manufacturing, which may prevent us from commercializing our products, if approved, on a timely or profitable basis, if at all.

In addition, since we are in the early stages of clinical development, we do not know all the doses to be evaluated in pivotal trials or, if approved, commercially. Finding a suitable dose for our cell therapy product candidates as well as ALLO-647 may delay our anticipated clinical development timelines. These unknowns and other emerging findings from our clinical trials may result in protocol amendments, which may result in additional costs and may also delay our anticipated

clinical development timelines. In addition, our expectations with regard to our scalability and costs of manufacturing may vary significantly as we develop our product candidates and understand these critical factors.

We are also advancing product candidates against unexplored targets and with new technology. For example, we are advancing ALLO-316 against the CD70 target, and ALLO-329 against CD19 and CD70 targets. ALLO-316 may have limited efficacy, even accounting for the selection of patients with CD70 positive tumors, or have off-target toxicities. As a dual-targeting CAR T product candidate, ALLO-329 may demonstrate limited ability to target and eliminate cells, including both B and T lymphocytes, that express one or both targets. Additionally, there may be unexpected toxicity, such as severe or prolonged immunosuppression or hyperinflammation, arising from targeting both CD19 and CD70 simultaneously. Since CD70 is found on activated T and other immune cells, ALLO-316 and ALLO-329 may also cause fratricide resulting in the loss of ALLO-316 or ALLO-329 cells, either during the manufacturing process or after the cells are administered to patients, or may deplete host T or other immune cells.

CAR T administration and/or the lymphodepletion that is required before administration of CAR T cells, may increase the risk of prolonged blood cell count suppression (cytopenia) or other adverse events including infections or inflammatory conditions such as cytokine release syndrome (CRS), immune effector cell-associated neurotoxicity syndrome (ICANS), and/or immune effector cell-associated hemophagocytic lymphohistiocytosis-like syndrome (IEC-HS), which can be life-threatening and results in death. These events have been observed in our clinical trials and have resulted in pausing enrollment or requiring protocol amendments. For example, in our ongoing ALLO-316 TRAVERSE trial, we implemented risk mitigation measures for IEC-HS, which delayed and increased the cost of conducting the clinical trial.

In our ALPHA3 trial, we are advancing cema-cel for the treatment of patients with LBCL who have completed standard first line therapy and have attained a remission, but who still test positive for minimal residual disease (MRD). As part of this trial, under Investigational Device Exemption (IDE), we are using an investigational assay developed by Foresight Diagnostics to determine if a patient is MRD positive. The MRD assay represents a novel approach to detecting the presence of minimal disease and the design of our trial is based on certain assumptions regarding the performance of the MRD assay, including assumptions regarding the anticipated MRD+ rate being consistent with published data. There is a risk that the assay may not function as intended and that the assay may not be sufficiently sensitive to detect the presence of low levels of MRD or sufficiently specific to avoid unacceptable rates of false positives. There is also a risk that the MRD+ rate observed in ALPHA3 may be lower than the previously reported rates as a result of the patient population screened, availability of sufficient patient test material, the performance of the test, and other factors that differ from previously reported rates. In addition, there are logistical risks with collecting and sending patient samples to Foresight Diagnostics for testing, and there is a risk that the MRD assay will not be timely performed on the patient samples. If the MRD assay does not function as intended (e.g., false negatives/positives, or the MRD+ rate is lower than expected), or if the MRD assay is not timely performed on patient samples, it could negatively impact the rate of enrollment, the clinical results of, or the feasibility of the ALPHA3 trial, or negatively impact the market opportunity for cema-cel. In addition, we are reliant on Foresight Diagnostics to perform MRD testing. A delay or failure by Foresight Diagnostics to perform MRD testing may negatively impact our ability to conduct ALPHA3 trial as planned, or prevent us from conducting ALPHA3 trial.

The clinical study requirements of the FDA, European Medicines Agency (EMA) and other comparable foreign regulatory authorities and the criteria these regulators use to determine the safety and efficacy of a product candidate are determined according to the type, complexity, novelty and intended use and market of the potential products. The regulatory approval process for novel product candidates such as ours can be more complex and consequently more expensive and take longer than for other, better known or extensively studied pharmaceutical or other product candidates. For example, the regulatory approval process for cema-cel based on our ALPHA3 trial is more complex because the regulatory agencies may require us to pair the approval of cema-cel with a companion diagnostic test. We also face additional challenges in obtaining regulatory approval for ALLO-647, which we use as part of our lymphodepletion regimen, and for which we would seek to obtain approval concurrently with approval of a CAR T cell product candidate. Approvals by the European Commission and FDA for existing autologous CAR T therapies, such as Kymriah® and Yescarta®, may not be indicative of what these regulators may require for approval of our therapies. Also, the use of healthy donor material in our allogeneic CAR T product candidates may create product variability challenges for us, and we do not yet fully understand the impact of donor variability on clinical outcomes.

More generally, approvals by any regulatory agency may not be indicative of what any other regulatory agency may require for approval or what such regulatory agencies may require for approval in connection with new product candidates. Moreover, our product candidates may not perform successfully in clinical trials or may be associated with adverse events that distinguish them from the autologous CAR T therapies that have previously been approved. For instance, allogeneic product candidates may result in graft-versus-host disease (GvHD) or chromosomal abnormalities not experienced with autologous products. Additionally, any Phase 2 trial results, such as in the ALPHA3 trial, may not be representative of Phase 1 results,

which were based on limited patients and a patient population in an advanced stage or LBCL, and such Phase 2 trial results may not be accepted by the FDA as pivotal and sufficient for cema-cel approval, requiring us to open additional trials to establish that cema-cel is safe and effective. Even if we collect promising initial clinical data of our product candidates, longer-term data may reveal new adverse events or responses that are not durable. Unexpected clinical outcomes would significantly impact our business.

***Our business is highly dependent on the success of our lead product candidates. If we are unable to advance clinical development, obtain approval of and successfully commercialize our lead product candidates for the treatment of patients in approved indications, our business would be significantly harmed.\****

Our business and future success depends on our ability to advance clinical development, obtain regulatory approval of, and then successfully commercialize, our lead product candidates. Because cema-cel, ALLO-316, and ALLO-715, products designed for use in patients with cancer, and ALLO-329, designed for use in patients with autoimmune disease, are or will be among the first allogeneic products to be evaluated in the clinic, the failure of any such product candidates, or the failure of other allogeneic CAR T cell therapies, including for reasons due to safety, efficacy or durability, may impede our ability to develop our product candidates, and significantly influence physicians' and regulators' opinions in regard to the viability of our entire pipeline of allogeneic CAR T cell therapies. For instance, all of our clinical trials were previously put on clinical hold due to an observation in the phase 1 portion of the ALPHA2 trial. While the clinical hold has been resolved, we could be subject to a clinical hold in the future due to unexpected observations, adverse patient outcomes or other issues.

All of our product candidates, including our lead product candidates, will require additional clinical and non-clinical development, regulatory review and approval in multiple jurisdictions, substantial investment, access to sufficient commercial manufacturing capacity and significant marketing efforts before we can generate any revenue from product sales. In addition, because our other product candidates are based on similar technology as our lead product candidates, if any of the lead product candidates encounters additional safety issues, efficacy problems, manufacturing problems, developmental delays, regulatory issues or other problems, our development plans and business would be significantly harmed.

We cannot predict the likelihood, nature or extent of government regulation that may arise from future legislation or administrative action, either in the U.S. or abroad. The policies of the FDA, the competent authorities of the European Union Member States (EU Member States), the EMA, the European Commission and other comparable regulatory authorities responsible for clinical trials may change and additional government regulations may be enacted. For instance, the regulatory landscape related to clinical trials in the European Union recently evolved. The European Union Clinical Trials Regulation (CTR), which was adopted in April 2014 and repeals the European Union Clinical Trials Directive, became applicable on January 31, 2022. The CTR allows sponsors to make a single submission to both the competent authority and an ethics committee in each EU Member State, leading to a single decision for each EU Member State. The assessment procedure for the authorization of clinical trials has been harmonized as well, including a joint assessment by all EU Member States concerned, and a separate assessment by each EU Member State with respect to specific requirements related to its own territory, including ethics rules. Each EU Member State's decision is communicated to the sponsor via the centralized European Union portal. Once the clinical trial is approved, clinical study development may proceed. The CTR foresees a three-year transition period. The extent to which ongoing and new clinical trials will be governed by the CTR varies. The CTR will apply to clinical trials from an earlier date if the related clinical trial application was made on the basis of the CTR or if the clinical trial has already transitioned to the CTR framework before January 31, 2025. Compliance with the CTR requirements by us and our third-party service providers, such as CROs, may impact our developments plans.

***Our product candidates may cause undesirable side effects or have other properties that have halted and could in the future halt their clinical development, prevent their regulatory approval, limit their commercial potential or result in significant negative consequences.***

Future undesirable or unacceptable side effects caused by our product candidates could cause us or regulatory authorities to interrupt, delay or halt clinical trials and could result in a more restrictive label or the delay or denial of regulatory approval by the FDA or other comparable foreign regulatory authorities. Results of our clinical trials could reveal a high and unacceptable severity and prevalence of side effects or unexpected characteristics. Approved autologous CAR T therapies and those under development have shown frequent rates of CRS, neurotoxicity including immune effector cell-associated neurotoxicity syndrome (ICANS), serious infections, prolonged cytopenia and hypogammaglobulinemia, hemophagocytic lymphohistiocytosis/macrophage activation syndrome (HLH/MAS), immune effector cell-associated HLH-like syndrome (IEC-HS) and adverse events have resulted in the death of patients. We have observed certain of these adverse events for our allogeneic CAR T product candidates. Other adverse events could also emerge in autologous CAR T therapies over time. For

instance, patients who received an autologous anti-BCMA CAR T cell therapy have experienced neurocognitive and hypokinetic movement disorder with features of Parkinson's disease that emerged months after treatment and may have been due to BCMA expression within the brain. Our anti-BCMA product candidates have the risk of causing similar adverse events.

In January 2024 the FDA sent letters to all companies with approved autologous CAR T therapies requesting them to add a black box warning on the label of their autologous CAR T therapies. The FDA is requiring label updates to include a black box warning that T-cell malignancies may occur following treatment with BCMA- and CD19-directed genetically modified autologous T-cell immunotherapies. The required warnings are specific to autologous therapies. Such T-cell malignancies have been observed in approximately 1 patient for every 1,000 patients treated with autologous therapies. Because our allogeneic therapies are based on similar technology, until we have treated more patients, there is a risk that we may find similar T-cell malignancies following treatment with our allogeneic CAR T product candidates. If such malignancies are observed, regulatory authorities, such as the FDA, may require a similar black box warning or other safety-related labeling statements on our products' label, if approved, which could prevent us from achieving or maintaining market acceptance and adversely affect our business, financial condition, results of operations and prospects.

Our allogeneic CAR T cell product candidates may also cause unique adverse events related to the differences between the donor and patients, such as GvHD or infusion reactions. In addition, we utilize a lymphodepletion regimen, which generally includes combinations of fludarabine, cyclophosphamide and ALLO-647, that may cause serious adverse events. For instance, because some regimens are expected to cause a deep and sometimes prolonged immune suppression, patients will have an increased risk of infection that may be unable to be cleared by the patient and ultimately lead to other serious adverse events or death. Our lymphodepletion regimen has caused such adverse events and may also cause prolonged cytopenia and aplastic anemia. We are also exploring various dosing strategies for lymphodepletion in our clinical trials, such as including varying doses of the chemotherapy agents and/or ALLO-647 or eliminating one or more of the agents, which may alter the risk of serious adverse events or have other undesirable outcomes such as a reduction of the efficacy of treatment.

In our and Servier's clinical trials of allogeneic CAR T product candidates, the most common severe or life-threatening adverse events resulted from CRS, serious infections, febrile neutropenia, prolonged cytopenia including prolonged pancytopenia, haemophagocytic lymphohistiocytosis, hypokalemia, multiple organ dysfunction syndrome, neutropenic sepsis and aplastic anemia. As reported, patients have died from adverse events and future patients may also experience toxicity resulting in death. For additional safety data, please see the section entitled "Business—Product Pipeline and Development Strategy" included in our Annual Report.

As we treat and re-treat more patients with our product candidates in our clinical trials, new less common side effects may also emerge or increased incidence of previously observed side effects may occur. There is a risk that the FDA or other comparable foreign regulatory authorities may not agree that sufficient mitigating procedures are included in our protocols to address such side effects, and FDA or other comparable foreign regulatory authorities may impose a clinical hold as it evaluates risks associated with such side effects and/or as we work with the agency to implement protocol amendments to appropriately manage such side effects. For instance, we observed a chromosomal abnormality that led to a previous clinical hold on our clinical trials. While our investigation concluded that the chromosomal abnormality had no clinical significance and was unrelated to our manufacturing process, our manufacturing processes include gene engineering by using viral vectors and genomic nucleases that may in the future cause insertion, deletion, or chromosomal translocation that may result in allogeneic CAR T cells to proliferate uncontrollably and adverse events.

We may also combine the use of our product candidates with other investigational or approved therapies that may cause separate adverse events or events related to the combination.

If unacceptable toxicities arise in the development of our product candidates, we could suspend or terminate our trials or the FDA or comparable foreign regulatory authorities could order us to cease clinical trials or deny approval of our product candidates for any or all targeted indications. Any data safety monitoring board may also suspend or terminate a clinical trial at any time on various grounds, including a finding that the research patients are being exposed to an unacceptable health risk, including risks inferred from other unrelated immunotherapy trials. Treatment-related side effects could also affect patient recruitment or the ability of enrolled subjects to complete the trial or result in potential product liability claims. In addition, these side effects may not be appropriately recognized or managed by the treating medical staff, as toxicities resulting from T cell therapy are not normally encountered in the general patient population and by medical personnel. We have trained and expect to have to train medical personnel using CAR T cell product candidates to understand the side effect profile of our product candidates for both our clinical trials and upon any commercialization of any of our product candidates. Inadequate training in recognizing or managing the potential side effects of our product candidates could result in patient deaths. Any of these occurrences may harm our business, financial condition and prospects significantly.

***Our clinical trials may fail to demonstrate the safety and efficacy of any of our product candidates, which would prevent or delay regulatory approval and commercialization.\****

Before obtaining regulatory approvals for the commercial sale of our product candidates, we must demonstrate through lengthy, complex and expensive preclinical testing and clinical trials that our product candidates are both safe and effective for use in each target indication. Clinical testing is expensive and can take many years to complete, and its outcome is inherently uncertain. Failure can occur at any time during the clinical trial process. The results of preclinical studies and early clinical trials of our product candidates may not be predictive of the results of later-stage clinical trials, including in any post-approval studies.

There is typically an extremely high rate of attrition from the failure of product candidates proceeding through clinical trials. Product candidates in later stages of clinical trials may fail to show the desired safety and efficacy profile despite having progressed through preclinical studies and initial clinical trials. A number of companies in the biopharmaceutical industry have suffered significant setbacks in advanced clinical trials due to lack of efficacy, insufficient durability of efficacy or unacceptable safety issues, notwithstanding promising results in earlier trials. Most product candidates that commence clinical trials are never approved as products.

In addition, for any trials that may be completed, we cannot guarantee that the FDA or comparable foreign regulatory authorities will interpret the results as we do, and more trials could be required before we submit our product candidates for approval. For example, FDA may determine that results from our Phase 2 ALPHA3 trial are not sufficient to establish that cema-cel is safe and effective, and FDA may require additional trials. Additionally, although the EMA has previously granted Marketing Authorizations for products even when their clinical development programs did not involve any European sites, the regulatory landscape for CAR T products continues to evolve, and the EMA may require us to conduct clinical trials in the EU in order to obtain approval. To the extent that the results of the trials are not satisfactory to the FDA or comparable foreign regulatory authorities for support of a marketing application, approval of our product candidates may be significantly delayed, or we may be required to expend significant additional resources, which may not be available to us, to conduct additional trials in support of potential approval of our product candidates.

***No CAR T therapy has been approved as part of a first-line consolidation strategy for the treatment of LBCL patients, which presents significant regulatory, commercial, and operational risks, and there is no assurance of success in this unproven setting.***

To date, no CAR T therapy has been approved for use as part of a first-line consolidation treatment for patients with LBCL, and the regulatory and commercial landscape remains uncertain. Because there is no precedent for regulatory approval of a CAR T therapy in this treatment paradigm, we may face unexpected challenges in generating sufficient clinical data to support an approval, and regulatory authorities may impose additional requirements or take longer than anticipated to evaluate our data.

Additionally, the standard of care for first-line treatment in LBCL is well-established, and physicians and patients may be reluctant to adopt CAR T therapy in this setting due to concerns over safety, efficacy, cost, or logistical challenges associated with administration. If our product candidate does not demonstrate compelling clinical benefit over existing treatments or fails to gain market acceptance, we may not achieve the commercial success necessary to sustain our business.

Furthermore, payers and reimbursement authorities may be unwilling to provide coverage for CAR T therapy as a first-line consolidation treatment, particularly if they perceive it as too costly compared to existing alternatives. Even if we obtain regulatory approval, lack of adequate reimbursement could limit patient access and materially impact our ability to generate revenue.

The success of our clinical trial and potential approval in this setting is also dependent on factors outside of our control, such as evolving treatment paradigms, competitive developments, and changes in clinical practice. If we are unable to successfully develop, obtain approval for, and commercialize our CAR T therapy in this novel setting, our business, financial condition, and results of operations could be adversely affected.

***The time required for regulatory approval of the CLARITY assay in jurisdictions outside the U.S. may be protracted, which presents regulatory, operational, and commercialization risks.***

In certain foreign jurisdictions, such as European Union (EU), we anticipate that the CLARITY assay will be regulated as an in vitro diagnostic medical device. The timeline for this approval of CLARITY in jurisdictions outside the U.S. may be

protracted due to the evolving regulatory landscape for medical devices, particularly in the EU, the complexity of demonstrating clinical utility for novel MRD assays, and potential resourcing constraints, such as within EU regulatory bodies.

Further, we do not own or control the CLARITY assay or its regulatory approval process. As a result, we are dependent on others to complete the necessary regulatory filings, respond to inquiries from regulators, and obtain regulatory approvals, such as EU CTA approval, in a timely manner. If they experience delays, fail to meet regulatory requirements, or prioritize other programs over the CLARITY assay, our clinical development efforts outside the U.S. could be significantly delayed. We may have limited visibility into the approval timeline and decision-making process, which could hinder our ability to accurately forecast any trial initiation and enrollment.

Any delay in regulatory approvals of the CLARITY assay, such as a delay in a CTA approval in the EU, could slow patient recruitment and impact the overall timeline of our cema-cel clinical development program. If regulatory challenges prevent the assay from being approved in a reasonable timeframe, we may be forced to identify and validate an alternative MRD assay, which could require additional clinical studies, regulatory interactions, and investment of resources, further delaying our program. Furthermore, an alternative MRD assay with sufficient sensitivity may not exist.

Additionally, if the CLARITY assay is required for commercial use alongside cema-cel, its approval and reimbursement as a medical device could impact the market adoption of cema-cel. Since we do not control the approval or commercialization strategy of the assay, our ability to ensure its availability, pricing, and regulatory compliance will be limited. If Foresight encounters regulatory setbacks or is unable to secure timely approval, our ability to commercialize cema-cel may be adversely affected.

If the approval of the CLARITY assay in any country or region is delayed, denied, or subject to additional regulatory requirements, our cema-cel clinical development timeline, regulatory approval prospects, and potential commercial success in such country or region could be materially impacted, which could adversely affect our business, financial condition, and future growth.

***Phase 1 data from our clinical trials is limited and may change as more patient data becomes available or may not be validated in any future or advanced clinical trial.***

Data from clinical trials that we may complete are subject to the risk that one or more of the clinical outcomes may materially change as patient enrollment continues and more patient data becomes available. Phase 1 results are preliminary in nature and should not be viewed as predictive of ultimate success. It is possible that such results will not continue or may not be repeated in any clinical trial of our product candidates. For instance, our Phase 2 ALPHA3 trial design is based in part on Phase 1 data from a limited number of patients treated with various doses of ALLO-501 or cema-cel manufactured using the Alloy process, and the larger Phase 2 ALPHA3 trial, which we anticipate will only include cema-cel manufactured internally at CF1, but may ultimately also include cema-cel manufactured at a contract manufacturer, may not be consistent with the Phase 1 results. Furthermore, because ALPHA3 will include a different patient population versus our Phase 1 ALPHA2 trial, i.e., patients having MRD after front-line treatment versus patients with radiographically measurable disease after a minimum of two prior lines of treatment, it is possible that cema-cel may behave differently in terms of expansion, persistence and the ability to eradicate residual disease. In addition, our experience with our CD19 and BCMA programs indicates that manufacturing can impact clinical outcomes. The manufacturing runs we have completed and tested in the clinic are limited across our product candidates and any manufacturing variability that impacts clinical outcomes would significantly harm our business and prospects. We may also fail to develop any optimized manufacturing processes for any of our programs. Ultimately, if we cannot manufacture our product candidates with consistent and reproducible product characteristics, our ability to develop and commercialize any product candidate would be significantly impacted.

Phase 1 trials of novel products also commonly include a dose exploration phase during which adverse effects of treatment may emerge at higher doses that are new, unexpected, or occur at higher-than-expected frequencies or severity and may limit our ability to develop such products in one or more target indications or patient populations. Similarly, in dose expansion phase, we may discover that adverse effects, either known or novel, may negatively impact the emerging overall benefit-risk profile of our product candidates and may lead to the discontinuation or other significant alteration to the development plan.

Preliminary data also remain subject to audit and verification procedures that may result in the final data being materially different from the preliminary data we previously published. As a result, initial, interim and preliminary data should be viewed with caution until the final data are available. Adverse differences between preliminary or interim data and final data could significantly harm our business prospects.

***We may not be able to submit INDs or equivalent foreign applications to commence additional clinical trials on the timelines we expect, and even if we are able to, the FDA or other comparable foreign regulatory authorities may not permit us to proceed.***

We plan to submit INDs or IND amendments and equivalent foreign applications for additional product candidates or indications in the future. We cannot be sure that submission of an IND or IND amendment or an equivalent foreign application will result in the FDA or other comparable foreign regulatory authorities allowing testing and clinical trials to begin, or that, once begun, issues will not arise that suspend or terminate such clinical trials. The manufacturing of allogeneic CAR T cell therapy remains an emerging and evolving field. Accordingly, we expect Chemistry, Manufacturing and Controls (CMC) related topics, including product specification, will be a focus of IND reviews, which may delay the clearance of INDs or IND amendments. For instance, if we introduce changes to the manufacturing of our product candidates, regulatory authorities may require additional studies or clinical data to support the changes, which could delay our clinical trial timelines. Additionally, even if such regulatory authorities agree with the design and implementation of the clinical trials set forth in an IND, IND amendment or clinical trial application, we cannot guarantee that such regulatory authorities will not change their requirements in the future.

In addition, we have an open IND for ALLO-647, which is being used as part of lymphodepletion in certain of our clinical trials. Any regulatory issues related to ALLO-647 or to the development of ALLO-647, if it is used as part of a lymphodepletion regimen in a clinical study, could delay such study and delay the development of our allogeneic CAR T cell product candidates and significantly affect our business.

***We may encounter substantial delays in our clinical trials, or may not be able to conduct our trials on the timelines we expect.\****

Clinical testing is expensive, time consuming and subject to uncertainty. We cannot guarantee that any clinical studies will be conducted as planned or completed on schedule, if at all. Even if our trials begin as planned, issues may arise that could suspend or terminate such clinical trials. A failure of one or more clinical studies can occur at any stage of testing, and our future clinical studies may not be successful. Events that may prevent successful or timely completion of clinical development include:

- inability to generate sufficient preclinical, toxicology or other in vivo or in vitro data to support the initiation of clinical studies;
- delays in sufficiently developing, characterizing, controlling or optimizing a manufacturing process suitable for clinical trials, including the validation and deployment of release assays;
- difficulty sourcing healthy donor material of sufficient quality and in sufficient quantity to meet our development needs;
- delays in developing, obtaining regulatory approval for, or implementing suitable assays for screening patients for eligibility for trials with respect to certain product candidates;
- the number of patients who consent to be screened for the ALPHA3 trial may be lower than we expect given the current well-established medical practice of frontline therapy for LBCL and the history of slow patient recruitment in other frontline LBCL trials
- the screen failure rate for clinical trials of our product candidates may be higher than we anticipate, requiring us to screen larger numbers of patients than originally planned. For example, the number of patients who have MRD at the end of front-line treatment in ALPHA3 may be lower than we expect requiring more patients to be screened;
- delays in reaching a consensus with regulatory agencies on study design;
- delays in reaching agreement on acceptable terms with prospective CROs and clinical study sites, the terms of which can be subject to extensive negotiation and may vary significantly among different CROs and clinical study sites;
- delays in obtaining required IRB approval or approval of other ancillary regulatory committees at each clinical study site;
- imposition of a temporary or permanent clinical hold by regulatory agencies for a number of reasons, including after review of an IND application or amendment, or equivalent application or amendment; as a result of a new safety finding that presents uncertain or unreasonable risk to clinical trial participants; a negative finding from an inspection of our or our collaborator's clinical study operations or our study sites; developments on trials conducted by competitors for related technology that raises FDA or other comparable foreign regulatory authority concerns about

risk to patients of the technology broadly; or if the FDA or other comparable foreign regulatory authorities find that the investigational protocol or plan is clearly deficient to meet its stated objectives;

- delays in recruiting suitable patients to participate in our clinical studies;
- difficulty collaborating with patient groups and investigators;
- failure by our CROs, other third parties or us to adhere to clinical study requirements;
- failure to perform in accordance with the FDA's good clinical practices (GCP) requirements or equivalent regulatory guidelines in other countries;
- delays or failures in the transfer of manufacturing processes to any CDMO or our own manufacturing facility or any other development or commercialization partner for the manufacture of product candidates;
- delays in having patients complete participation in a study or return for post-treatment follow-up;
- patients dropping out of a study;
- occurrence of adverse events associated with the product candidate that are viewed to outweigh its potential benefits;
- changes in regulatory requirements and guidance that require amending or submitting new clinical protocols;
- changes in the standard of care on which a clinical development plan was based, which may require new or additional trials;
- the cost of clinical studies of our product candidates being greater than we anticipate;
- clinical studies of our product candidates producing negative or inconclusive results, which may result in our deciding, or regulators requiring us, to conduct additional clinical studies or abandon product development programs;
- delays or failure to secure supply agreements with suitable raw material suppliers, or any failures by suppliers to meet our quantity or quality requirements for necessary raw materials;
- shortage, interruption, or failure to secure commercially available and/or investigational drug products that are required to conduct clinical trials with our allogeneic CAR T product candidates; and
- delays in manufacturing, testing, releasing, validating, or importing/exporting sufficient stable quantities of our product candidates for use in clinical studies or the inability to do any of the foregoing.

Tariffs and other trade restrictions, as well as a pandemic or epidemic may also increase the risk of certain of the events described above and delay our development timelines. Any inability to successfully complete preclinical and clinical development could result in additional costs to us or impair our ability to generate revenue. In addition, if we make manufacturing or formulation changes to our product candidates, we will be required to meet certain regulatory conditions, such as establishing comparability with the product candidates manufactured prior to such changes, and our inability to meet such conditions would result in investment of additional resources, a delay in our manufacturing of such product candidate and an extension of our clinical trial timelines. Clinical study delays could also shorten any periods during which our products have patent protection and may allow our competitors to bring products to market before we do, which could impair our ability to successfully commercialize our product candidates and may harm our business and results of operations.

Our clinical trials may also be delayed because of the availability of drugs required to be used under our protocols. For example, in some of our clinical trials, the study participants receive commercially available drugs for lymphodepletion before our allogeneic CAR T product candidates are administered, and receive other drugs to prevent infections and manage the treatment emergent adverse events. Shortage or lack of availability of these commercially available drugs that are necessary to conduct our clinical trials may cause delays in our clinical trials.

***Monitoring and managing toxicities in patients receiving our product candidates is challenging, which could adversely affect our ability to obtain regulatory approval and commercialize.***

For our clinical trials of our product candidates, we contract or will contract with academic medical centers and hospitals experienced in the assessment and management of toxicities arising during clinical trials. Nonetheless, these centers and hospitals may have difficulty observing patients and treating toxicities, which may be more challenging due to personnel changes, inexperience, shift changes, house staff coverage or related issues. This could lead to more severe or prolonged toxicities or even patient deaths, which could result in us or the FDA or other comparable foreign regulatory authorities delaying, suspending, varying, or terminating one or more of our clinical trials, and which could jeopardize regulatory approval. We also expect the centers using our product candidates, if approved, on a commercial basis could have similar difficulty in managing adverse events. Medicines used at centers to help manage adverse side effects of our product candidates may not adequately control the side effects and/or may have a detrimental impact on the efficacy of the treatment. Challenges associated with the use of these medicines may increase with new physicians and centers administering our product candidates.

*If we encounter difficulties enrolling patients in our clinical trials, our clinical development activities could be delayed or otherwise adversely affected.*

We may experience difficulties in patient enrollment in our clinical trials for a variety of reasons. For example, as we progress the ALPHA3, TRAVERSE and RESOLUTION trials, we may face enrollment challenges, including an unwillingness of sites or patients to participate, the exclusion of patients with certain disease characteristics or the ineligibility of patients that have received prior autologous CAR T therapies, which continue to gain adoption. The timely completion of clinical trials in accordance with their protocols depends, among other things, on our ability to enroll a sufficient number of patients. Because we anticipate a minority of the 1L patients we will test for MRD as part of screening for the ALPHA3 trial will be MRD positive, we will likely experience a very high screen failure rate, which will require screening a large number of patients to complete enrollment in the study. Because of the anticipated high screen failure rate, certain clinical trial sites may decline to participate in ALPHA3 or completion of enrollment may be significantly delayed. Future epidemics or pandemics may result in reduced enrollment and challenges to related clinical trial activities. The enrollment of patients may be more difficult, such as due to the perceptions of the safety of our product candidates, and will depend on many factors, including:

- the patient eligibility criteria defined in the protocol;
- the prevalence of any biomarker required for enrollment, such as MRD or CD70 expression;
- the performance of the diagnostic tests used to determine eligibility for enrollment (e.g., MRD or CD70);
- the size of the patient population required for analysis of the trial's primary endpoints;
- the proximity of patients to study sites;
- the design of the trial;
- our ability to recruit clinical trial investigators with the appropriate competencies and experience;
- our ability to obtain and maintain patient consents;
- the competition from approved products in the same or other lines of therapy and and/or disease indications and from product candidates in other clinical trials; and
- the risk that patients enrolled in clinical trials will drop out of the trials before the infusion of our product candidates or trial completion.

Since we only need to conduct a limited number of manufacturing runs to generate clinical supply, the diversity of our supply is limited during clinical trials. As a result, some patients may have antibodies to certain donor specific antigens at titers that could negatively impact the activity of our product candidates and which would render the patients ineligible for treatment. Furthermore, cellular mechanisms of allogeneic tissue rejection may limit the efficacy of our products. In addition, we have introduced an in vitro companion diagnostic (IVD) assay in the TRAVERSE trial to screen for patients with CD70+ tumors and are utilizing an MRD assay in the ALPHA3 trial to screen for patients who are MRD positive, both of which are restricting the number of patients eligible for the trials.

Development and research use of an experimental diagnostic assay or test, such as that we are using to determine CD70 expression on tumor tissue of potential participants in the TRAVERSE trial or to identify MRD positive patients in the ALPHA3 trial, may influence results of the study in expected or unexpected ways. For example, emerging safety and efficacy outcomes could lead us to impose, tighten or expand "cutoff" values of CD70 expression to determine enrollment eligibility for TRAVERSE. Assay performance or necessary changes we or our partners make to the assay(s) during development may reduce the pace of enrollment or may lead to alterations in the expected benefit risk profile as compared to results collected prior to the change. The diagnostic assay itself may not perform as expected due to identifiable or obscure factors. It is also possible that we may not be aware of such underperformance of the assay which could lead to incorrect conclusions. This could, in turn, impact enrollment and interpretation of the clinical trial results.

Our clinical trials will also compete with other clinical trials for product candidates that are in the same therapeutic areas as our product candidates, and this competition will reduce the number and types of patients available to us because some patients who might have opted to enroll in our trials may instead opt to enroll in a trial being conducted by one of our competitors. For example, our collaboration with Foresight Diagnostics is nonexclusive. As a result, there is a risk that Foresight Diagnostics might work with our competitors to enable a competing clinical trial involving the same MRD positive patient population that we plan to enroll in ALPHA3, which would reduce the number of patients who are available to participate in ALPHA3, and potentially delay completion of ALPHA3. Since the number of qualified clinical investigators is limited, some of our clinical trial sites are also being used by some of our competitors, which may reduce the number of patients who are available for our clinical trials in that clinical trial site.

As our clinical trials require conditioning patients with chemotherapy, including agents such as cyclophosphamide and fludarabine, and physicians use other drugs prophylactically or to manage adverse events, our ability to enroll may be impacted by the shortage of such agents or drugs. For instance, the FDA has reported a shortage of fludarabine and any failure or delays by us or by our clinical trial sites to obtain sufficient quantities of fludarabine may delay our ability to enroll and treat patients in our clinical trials.

Moreover, because our product candidates represent a departure from more commonly used methods for treating cancer and autoimmune diseases, potential patients and their doctors may be inclined to use conventional therapies, such as chemotherapy, monoclonal antibodies, hematopoietic cell transplantation as well as autologous CAR T cell therapies for treating cancer or hydroxychloroquine, NSAIDs, immunosuppressants, corticosteroids, or other biologics for treating autoimmune diseases, rather than enroll patients in our clinical trial, including if our product candidates have or are perceived to have additional safety or efficacy risks or if using our product candidates may affect insurance coverage of conventional therapies. For instance, the development of autologous CAR T cell therapies continues to rapidly advance, including into earlier lines of treatment of LBCL and treatment of relapsed/refractory (R/R) multiple myeloma, as described under the section entitled "Business—Competition" included in our Annual Report. We also may experience risks associated with a new class of therapies, bispecific antibodies, which have been approved for multiple myeloma and LBCL. The compelling results and related approvals may impact our ability to enroll patients in our clinical trials. Moreover, patients eligible for allogeneic CAR T cell therapies but ineligible for autologous CAR T cell therapies due to aggressive cancer and inability to wait for autologous CAR T cell therapies may be at greater risk for complications and death from therapy or may experience a reduction in efficacy as compared to patients who are well enough and whose disease is sufficiently slow growing as to be eligible for autologous CAR T cell therapy.

Delays in patient enrollment may result in increased costs or may affect the timing or outcome of our clinical trials, which could prevent completion of these trials and adversely affect our ability to advance the development of our product candidates.

***The market opportunities for certain of our product candidates may be limited to those patients who are ineligible for or have failed prior treatments and may be small.***

The FDA often approves new therapies initially only for use in patients with R/R metastatic disease. We may initially seek approval of certain of our product candidates in this setting. Subsequently, for those products that prove to be sufficiently beneficial, if any, we would expect to seek further approval in earlier lines of treatment, and for cema-cel we expect to initially seek approval in the first line consolidation setting. There is no guarantee that our product candidates, even if approved, would be approved for earlier lines of therapy, and, prior to any such approvals, we will have to conduct additional clinical trials, including potentially comparative trials against the then-current standard of care, which in some cases may include comparative trials against approved therapies. We may also target a similar patient population as autologous CAR T product candidates, including approved autologous CAR T products. Our therapies may not be as safe and effective as autologous CAR T therapies and may only be approved for patients who are ineligible for autologous CAR T therapy.

Our projections of both the number of patients who have the cancers or autoimmune diseases we are targeting, as well as the subset of patients with these cancers or autoimmune diseases who have the potential to benefit from treatment with our product candidates, are based on our beliefs and estimates. These estimates have been derived from a variety of sources, including scientific literature, surveys of clinics, patient foundations, or market research and may prove to be incorrect. Further, new studies or therapies may change the estimated incidence or prevalence of these cancers and autoimmune diseases. The number of patients may turn out to be lower than expected. Additionally, the potentially addressable patient population for our product candidates may be limited, such as due to the eligibility criteria of our trials (e.g., MRD+ rates lower than expected), or may not be amenable to treatment with our product candidates, all of which may negatively impact the potential market opportunity for our other product candidates, if approved.

***We may fail to successfully manufacture our product candidates, operate our own manufacturing facility, or obtain regulatory approval to utilize or commercialize from our manufacturing facility or at a CDMO, which could adversely affect our clinical trials and the commercial viability of our product candidates.***

We may not be able to achieve clinical or commercial manufacturing of our products on our own or at a CDMO, including the inability to satisfy demands for any of our product candidates. We have limited experience in managing the allogeneic CAR T cell engineering process, and our allogeneic processes may be more difficult or more expensive than the approaches taken by our competitors. Until we complete our clinical trials, we cannot be sure that the manufacturing processes employed by us or the technologies that we incorporate for manufacturing will result in consistent T cell production that will be safe and effective.

We operate CF1, a manufacturing facility located in Newark, California, that is designed to support our clinical trials and potential commercial production and worldwide distribution of allogeneic CAR T cell products for blood cancers, solid tumors and autoimmune diseases. Introducing any product manufactured at our manufacturing facility into an ongoing clinical trial would be subject to FDA review, and may result in increased costs and delays in conducting such trial, submitting a biologics license application (BLA) and/or gaining FDA or other comparable foreign regulatory authority approval. Similar conditions may apply if we make process changes to our product candidates, as we plan to do for our BCMA program. In addition, any process or raw material change could introduce unacceptable product variability and impact our ability to manufacture on a consistent and reproducible basis. Ultimately, any failure or delays in manufacturing and qualification of our product candidates at our CDMO or at our own manufacturing facility could delay our clinical trials.

We do not yet have sufficient information to reliably estimate the cost of the commercial manufacturing of our product candidates, and the actual cost to manufacture our product candidates could materially and adversely affect the commercial viability of our product candidates. The commercial dose and treatment regimen may affect our ability to scale and will affect our cost per dose. For instance, because our anti-BCMA product candidates may require a higher dose than cema-cel, it is possible that it may be more difficult to scale production of our anti-BCMA product candidates to meet demand. As a result, we may never be able to develop a commercially viable product. Our manufacturing facility will also require FDA approval, and possibly similar approval from comparable foreign regulatory authorities before it can be used for commercial production, which we may never obtain. Even if approved, we would be subject to ongoing periodic unannounced inspection by the FDA, EMA, the Drug Enforcement Administration and corresponding state agencies to ensure strict compliance with current good manufacturing practices (cGMP), and other government regulations.

The manufacture of biopharmaceutical products is complex and requires significant expertise, including the development of advanced manufacturing techniques and process controls. Manufacturers of cell therapy products often encounter difficulties in production, particularly in validating initial production and ensuring the absence of contamination. Other problems can include difficulties with production costs and yields, quality control, including stability of the product, operator error, shortages of qualified personnel, as well as compliance with strictly enforced federal, state and foreign regulations. The application of new regulatory guidelines or parameters, such as those related to release testing, may also adversely affect our ability to manufacture our product candidates. Furthermore, if contaminants are discovered in our supply of product candidates or in the manufacturing facilities, such supply may have to be discarded and our manufacturing facility may need to be closed for an extended period of time to investigate and remedy the contamination. We cannot assure you that any stability or other issues relating to the manufacture of our product candidates will not occur in the future.

We or any of our vendors may fail to manage the logistics of storing and shipping our raw materials and product candidates. Storage failures and shipment delays and problems caused by us, our vendors or other factors not in our control, such as weather, could result in the inability to manufacture product, the loss of usable product or prevent or delay the delivery of product candidates to patients.

We may also experience manufacturing difficulties due to resource constraints or as a result of labor disruptions, such as due to a future pandemic, epidemic or disputes. If we were to encounter any of these difficulties, our ability to provide our product candidates to patients would be jeopardized.

***Reduced manufacturing operations may limit our ability to timely support our development programs.\****

We have recently made the decision to reduce activities within our manufacturing operations, and focus our resources on our ongoing clinical programs, which resulted in a reduction in force (RIF). While we believe we currently hold sufficient inventory of cema-cel, ALLO-329, and ALLO-316 to meet our near-term clinical needs, including completing our current ALPHA3, RESOLUTION and TRAVERSE trials, this operational scale-down introduces several risks that could adversely affect our business in both the near and long term.

The reduction in manufacturing activities and associated workforce may limit our ability to maintain operational readiness and retain critical technical expertise. Additionally, equipment and facility downtime may necessitate requalification and validation, which may be time consuming and result in delays. Any future decision to ramp up manufacturing operations would require re-hiring and retraining staff, re-establishing validated processes, and potentially undergoing regulatory inspections or submissions. These activities may be resource-intensive and subject to unforeseen delays or compliance risks. A delayed or unsuccessful restart could impact our ability to advance our clinical development programs, commercialize a product, if approved, or support future clinical development of our earlier-stage product candidates.

Moreover, with reduced manufacturing operations, we remain exposed to risks such as product shelf-life limitations, evolving product requirements, and regulatory changes that could render existing supply unusable or inadequate. Collectively, these factors may adversely affect our financial condition, operating results, and ability to advance our clinical programs and execute our strategic objectives.

***As a company, we have no experience in marketing products. If we are unable to establish marketing and sales capabilities or enter into agreements with third parties to market and sell our product candidates, we may not be able to generate product revenue.***

As a company, we have no experience in marketing products. We intend to develop an in-house marketing organization and sales force, which will require significant capital expenditures, management resources and time. We will have to compete with other pharmaceutical and biotechnology companies to recruit, hire, train and retain marketing and sales personnel.

If we are unable or decide not to establish internal sales, marketing and distribution capabilities, we will pursue collaborative arrangements regarding the sales and marketing of our products; however, there can be no assurance that we will be able to establish or maintain such collaborative arrangements, or if we are able to do so, that they will have effective sales forces or be on favorable terms. Any revenue we receive will depend upon the efforts of such third parties, which may not be successful. We may have little or no control over the marketing and sales efforts of such third parties and our revenue from product sales may be lower than if we had commercialized our product candidates ourselves. We also face competition in our search for third parties to assist us with the sales and marketing efforts of our product candidates.

There can be no assurance that we will be able to develop in-house sales and distribution capabilities or establish or maintain relationships with third-party collaborators to commercialize any product that receives regulatory approval in the United States or in other markets.

***A variety of risks associated with conducting research and clinical trials abroad and marketing our product candidates internationally could materially adversely affect our business.***

We plan to globally develop our product candidates. Accordingly, we expect that we will be subject to additional risks related to operating in foreign countries, including:

- differing regulatory requirements in foreign countries;
- unexpected changes in tariffs, trade barriers, price and exchange controls and other regulatory requirements, including recently imposed tariffs which may impact certain of our key raw materials that we import, and which could impact our cost of goods for our product candidates;
- differing standards and privacy requirements for the conduct of clinical trials;
- geographic variations in genetics, comorbidities, environmental factors, treatment patterns, and healthcare practices may impact the safety profile or efficacy of our product candidates;
- increased difficulties in managing the logistics and transportation of storing and shipping product candidates produced in the United States, shipping the product candidate to the patient abroad, and shipping patient samples to the United States for screening tests;
- import and export requirements and restrictions;
- economic weakness, including inflation, or political instability in particular foreign economies and markets;
- compliance with tax, employment, immigration and labor laws for employees living or traveling abroad;
- foreign taxes, including withholding of payroll taxes;
- foreign currency fluctuations, which could result in increased operating expenses and reduced revenue, and other obligations incident to doing business in another country;
- difficulties staffing and managing foreign operations;
- workforce uncertainty in countries where labor unrest is more common than in the United States;
- differing payor reimbursement regimes, governmental payors or patient self-pay systems, and price controls;
- potential liability under the Foreign Corrupt Practices Act of 1977 or comparable foreign regulations;
- challenges enforcing our contractual and intellectual property rights, especially in those foreign countries that do not respect and protect intellectual property rights to the same extent as the United States;
- production shortages resulting from any events affecting raw material supply or manufacturing capabilities abroad;

- challenges with obtaining any local supply of drugs or agents used with our product candidates, which are required by certain local clinical trial sites before conducting any study; and
- business interruptions resulting from future health epidemics or pandemics, or natural or man-made disasters, including earthquakes, tsunamis, fires or other medical epidemics, or geo-political actions, including war and terrorism.

These and other risks associated with our collaborations with Servier and Cellectis, each based in France, our collaboration with Notch, based in Canada, and our joint venture for China, Taiwan, South Korea and Singapore with HBP, may materially adversely affect our ability to attain or maintain profitable operations.

***We face significant competition from other biotechnology and pharmaceutical companies, and our operating results will suffer if we fail to compete effectively.***

The biopharmaceutical industry, and the immuno-oncology industry specifically, is characterized by intense competition and rapid innovation. Our competitors may be able to develop other compounds or drugs that are able to achieve similar or better results. Our potential competitors include major multinational pharmaceutical companies, established biotechnology companies, specialty pharmaceutical companies and universities and other research institutions. Many of our competitors have substantially greater financial, technical and other resources, such as larger research and development staff and experienced marketing and manufacturing organizations and well-established sales forces. Smaller or early-stage companies may also prove to be significant competitors, particularly through collaborative arrangements with large, established companies. Mergers and acquisitions in the biotechnology and pharmaceutical industries may result in even more resources being concentrated in our competitors. Competition may increase further as a result of advances in the commercial applicability of technologies and greater availability of capital for investment in these industries. Our competitors, either alone or with collaborative partners, may succeed in developing, acquiring or licensing on an exclusive basis drug or biologic products that are more effective, safer, more easily commercialized or less costly than our product candidates or may develop proprietary technologies or secure patent protection that we may need for the development of our technologies and products.

Specifically, engineered T cells face significant competition from multiple companies. Success of other therapies could impact our regulatory strategy and delay or prevent regulatory approval of our product candidates. Even if we obtain regulatory approval of our product candidates, the availability and price of our competitors' products could limit the demand and the price we are able to charge for our product candidates. We may not be able to implement our business plan if the acceptance of our product candidates is inhibited by price competition or the reluctance of physicians to switch from existing methods of treatment to our product candidates, or if physicians switch to other new drug or biologic products or choose to reserve our product candidates for use in limited circumstances. For additional information regarding our competition, see the section entitled "Business—Competition" included in our Annual Report.

***We are highly dependent on our key personnel, and if we are not successful in attracting and retaining highly qualified personnel, we may not be able to successfully implement our business strategy.***

Our ability to compete in the highly competitive biotechnology and pharmaceutical industries depends upon our ability to attract and retain highly qualified managerial, scientific, medical and other personnel. We are highly dependent on our management, including our Executive Chair, our President and Chief Executive Officer, our Executive Vice President, Research & Development and Chief Medical Officer, our Senior Vice President and Chief Technical Officer, our Chief Financial Officer, and our General Counsel. The loss of the services of any of our executive officers, other key employees, and other scientific and medical advisors, and our inability to find suitable replacements could result in delays in product development and harm our business.

We conduct substantially all of our operations at our facilities in the San Francisco Bay area. This region is headquarters to many other biopharmaceutical companies and many academic and research institutions. Competition for skilled personnel in our market is intense and may limit our ability to hire and retain highly qualified personnel on acceptable terms or at all. Attrition may lead to higher costs for hiring and retention, diversion of management time to address retention matters and disrupt the business.

To induce valuable employees to remain at our company, in addition to salary and cash incentives, we have provided stock options and restricted stock unit (RSU) awards that vest over time or upon the achievement of certain key strategic goals. The value to employees of stock options and RSU awards that vest over time or upon achieving goals have been significantly affected by movements in our stock price that are beyond our control and may at any time be insufficient to counteract more lucrative offers from other companies. We completed an option exchange program in July 2022 to alleviate the significant

number of employee options that were underwater at that time. Our stock price has significantly declined since the option exchange program and a significant number of our employee options remain underwater and may not provide the intended incentive for employees to remain at our company. Despite our efforts to retain valuable employees, members of our management, scientific and development teams may terminate their employment with us on short notice. Although we have employment agreements with our key employees, these employment agreements provide for at-will employment, which means that any of our employees could leave our employment at any time, with or without notice. We do not maintain “key person” insurance policies on the lives of these individuals or the lives of any of our other employees. Our success also depends on our ability to continue to attract, retain and motivate highly skilled junior, mid-level and senior managers as well as junior, mid-level and senior scientific and medical personnel.

***Our reduction in force undertaken to extend our cash runway and focus more of our capital resources on our prioritized research and development programs might not achieve our intended outcome.\****

In May 2025, our board of directors approved an approximately 28% reduction in our employee workforce in connection with a reduction in manufacturing operations and a reprioritization of resources to focus on our clinical programs. The reduction in force may result in unintended consequences and costs, such as the loss of institutional knowledge and expertise, attrition beyond the intended number of employees, decreased morale among our remaining employees, and the risk that we may not achieve the anticipated benefits of the reduction in force. In addition, while positions have been eliminated, certain functions necessary to our operations remain, and, to the extent required, we might not successfully distribute the duties and obligations of our terminated employees among our remaining employees. The reduction in workforce could also make it difficult for us to pursue, or prevent us from pursuing, new opportunities and initiatives due to insufficient personnel, or require us to incur additional and unanticipated costs to hire new personnel to pursue such opportunities or initiatives. If we are unable to realize the anticipated benefits from the reduction in force, or if we experience significant adverse consequences from the reduction in force, our business, financial condition and results of operations may be materially adversely affected.

***The size of our workforce has fluctuated and we will need to manage the size of our organization as we continue to advance our product candidates.\****

As our development, manufacturing and commercialization plans and strategies develop, we have grown our employee base and allocated resources to multiple new functions, but in January 2024 and May 2025 we implemented a 22% and 28% reductions in force, respectively, and we will need to continue to manage the size of our organization to ensure that we can successfully execute our strategic plans. As our product candidates advance toward commercialization, we expect to hire employees in areas that include sales and marketing. Future growth imposes significant added responsibilities on members of management, including:

- identifying, recruiting, integrating, maintaining and motivating additional employees;
- managing our internal development efforts effectively, including the clinical and FDA review process for our product candidates, while complying with our contractual obligations to contractors and other third parties; and
- improving our operational, financial and management controls, reporting systems and procedures.

Our future financial performance and our ability to commercialize our product candidates will depend, in part, on our ability to effectively manage our growth, and our management may also have to divert a disproportionate amount of its attention away from day-to-day activities in order to devote a substantial amount of time to managing these growth activities.

We currently rely, and for the foreseeable future will continue to rely, in substantial part on certain independent organizations, advisors and consultants. There can be no assurance that the services of independent organizations, advisors and consultants will continue to be available to us on a timely basis when needed, or that we can find qualified replacements. We may also be subject to penalties or other liabilities if we mis-classify employees as consultants. In addition, if we are unable to effectively manage our outsourced activities or if the quality or accuracy of the services provided by consultants is compromised for any reason, our clinical trials may be extended, delayed or terminated, and we may not be able to obtain regulatory approval of our product candidates or otherwise advance our business. There can be no assurance that we will be able to manage our existing consultants or find other competent outside contractors and consultants on economically reasonable terms, or at all.

If we are not able to effectively expand our organization by hiring and retaining employees and expanding our groups of consultants and contractors, we may not be able to successfully implement the tasks necessary to further develop, manufacture and commercialize our product candidates and, accordingly, may not achieve our research, development,

manufacturing and commercialization goals. Conversely, if we expand ahead of our business progress, we may take on unnecessary costs.

***We may form or seek additional strategic alliances or enter into additional licensing arrangements in the future, and we may not realize the benefits of such alliances or licensing arrangements.***

We may form or seek additional strategic alliances, create joint ventures or collaborations or enter into additional licensing arrangements with third parties that we believe will complement or augment our development and commercialization efforts with respect to our product candidates and any future product candidates that we may develop. Any of these relationships may require us to incur non-recurring and other charges, increase our near and long-term expenditures, issue securities that dilute our existing stockholders or disrupt our management and business. In addition, we face significant competition in seeking appropriate strategic partners and the negotiation process is time-consuming and complex. Moreover, we may not be successful in our efforts to establish a strategic partnership or other alternative arrangements for our product candidates because they may be deemed to be at too early of a stage of development for collaborative effort and third parties may not view our product candidates as having the requisite potential to demonstrate safety and efficacy. Any delays in entering into new strategic partnership agreements related to our product candidates could delay the development and commercialization of our product candidates in certain geographies for certain indications, which would harm our business prospects, financial condition and results of operations.

If we license products or new technologies or acquire businesses, we may not be able to realize the benefit of such transactions if we are unable to successfully integrate them with our existing operations and company culture. For instance, our agreements with Collectis, Servier, Notch, Antion, and Foresight Diagnostics require significant research and development that may not result in the development and commercialization of product candidates. We cannot be certain that, following a strategic transaction or license, we will achieve the results, revenue or specific net income that justifies such transaction.

***We may not realize the benefits of acquired assets or other strategic transactions.***

We actively evaluate various strategic transactions on an ongoing basis. We may acquire other businesses, products or technologies as well as pursue joint ventures or investments in complementary businesses. The success of our strategic transactions, including our acquisition of CAR T cell assets from Pfizer, licenses with Collectis, Servier, Notch, Antion, our strategic collaboration with Foresight Diagnostics, and our joint venture with HBP and any future strategic transactions depends on the risks and uncertainties involved including:

- technical difficulties associated with advancing partnered programs;
- unanticipated liabilities related to acquired companies or joint ventures;
- difficulties integrating acquired personnel, technologies and operations into our existing business;
- retention of key employees;
- managerial challenges associated with the oversight of partnered programs;
- disagreements regarding each party's contractual rights and obligations under our partnership agreements;
- costs and uncertainties related to managing disputes with any strategic partners;
- increases in our expenses and reductions in our cash available for operations and other uses;
- inability of our strategic partners to access suitable capital;
- disruption in or termination of our relationships with collaborators or suppliers as a result of such a transaction; and
- possible write-offs or impairment charges relating to acquired businesses or joint ventures.

If any of these risks or uncertainties occur, we may not realize the anticipated benefit of any acquisition or strategic transaction.

Additionally, foreign acquisitions and joint ventures are subject to additional risks, including those related to integration of operations across different cultures and languages, currency risks, potentially adverse tax consequences of overseas operations and the particular economic, political and regulatory risks associated with specific countries. For instance, our joint venture with HBP has faced challenges relating to the regulatory and competitive environment in China for allogeneic CAR T products, as well as challenges within the capital markets for financing allogeneic CAR T development. Our joint venture may face manufacturing difficulties, such as from changes in raw materials or processes due to local regulations, or delivering our licensed product candidates in China, Taiwan, South Korea or Singapore, which could prevent any development or commercialization of our licensed product candidates in the region. The joint venture will also require significant operational and financial support in the future by us or third parties, and any future financing of the joint venture would increase our

expenses or dilute our ownership in the joint venture. We may also face unknown liabilities due to supporting our joint venture, such as due to any misuse of materials supplied to our joint venture.

Future acquisitions or dispositions could result in potentially dilutive issuances of our equity securities, the incurrence of debt, contingent liabilities or amortization expenses or write-offs of goodwill, any of which could harm our financial condition.

***If our security measures, or those of our CROs, CDMOs, collaborators, contractors, consultants or other third parties with whom we work, are or were compromised or the security, confidentiality, integrity or availability of our information technology, software, services, networks, communications or data is compromised, limited or fails, we could experience a material adverse impact.***

In the ordinary course of our business, we and the third parties with whom we work collect, process, receive, store, use, generate, transfer, disclose, make accessible, protect, secure, dispose of, transmit, and share (collectively, process) proprietary, confidential and sensitive information, including personal data (including health information), intellectual property, trade secrets, information we collect about patients in connection with clinical trials, and proprietary business information owned or controlled by ourselves or other parties (collectively, sensitive information).

Cyberattacks, malicious internet-based activity, online and offline fraud and other similar activities threaten the confidentiality, integrity, and availability of our sensitive information and information technology systems, and those of the third parties with whom we work. Such threats are prevalent and are increasing in their frequency, sophistication and intensity, and have become increasingly difficult to detect. These threats come from a variety of sources, including traditional computer “hackers,” “hacktivists,” organized criminal threat actors, threat actors, personnel (such as through theft or misuse), sophisticated nation-states, and nation-state-supported actors. Some actors now engage and are expected to continue to engage in cyber-attacks, including without limitation nation-state actors for geopolitical reasons and in conjunction with military conflicts and defense activities. During times of war and other major conflicts, we, and the third parties with whom we work, may be vulnerable to a heightened risk of these attacks, including retaliatory cyber-attacks, that could materially disrupt our systems and operations, supply chain, and ability to produce and distribute our product candidates. We and the third parties with whom we work are subject to a variety of evolving threats, including but not limited to social-engineering attacks (including through deep fakes, which may be increasingly more difficult to identify as fake, and phishing attacks), malicious code (such as viruses and worms), malware (including as a result of advanced persistent threat intrusions), denial-of-service credential stuffing attacks, credential harvesting, adware, ransomware, supply chain attacks, personnel misconduct or error, attacks enhanced or facilitated by AI, and other similar threats. Our information technology systems and data, and those of the third parties with whom we work, may also be subject to failure or disruption from software bugs, server malfunction, software or hardware failures, loss of data or other information technology assets, telecommunications failures, natural disasters such as earthquakes, fires, and floods, and other similar issues.

In particular, severe ransomware attacks are becoming increasingly prevalent and severe and can lead to significant interruptions, delays, or outages in our operations, disruptions to our clinical trials, loss of data (including data related to clinical trials), significant expense to restore data or systems, reputational loss and the diversion of funds. Extortion payments may alleviate the negative impact of a ransomware attack, but we may be unwilling or unable to make such payments due to, for example, applicable laws or regulations prohibiting such payments. In addition, our reliance on third parties could introduce new cybersecurity risks and vulnerabilities, including supply-chain attacks, and other threats to our business operations. Such supply chain attacks have increased in frequency and severity, and we cannot guarantee that third parties’ infrastructure in our supply chain have not been compromised or that they do not contain exploitable defects or bugs that could result in a breach to our information technology systems or those of the third parties with whom we work. Additionally, future or past business transactions (such as acquisitions or integrations) could expose us to additional cybersecurity risks and vulnerabilities, as our systems could be negatively affected by vulnerabilities present in acquired or integrated entities’ systems and technologies. Furthermore, we may discover security issues that were not found during due diligence of such acquired or integrated entities, and it may be difficult to integrate companies into our information technology environment and security program.

We work with certain third parties, such as CROs and CDMOs, to operate critical business systems and process our proprietary, confidential and sensitive information. We also share or receive sensitive information with our CROs, CDMOs, or other third parties. Our ability to monitor these third parties’ information security practices is limited, and these third parties may not have adequate information security measures in place. If the third parties with whom we work experience a security incident or are perceived to have experienced a security incident, we could experience adverse consequences. While we may be entitled to damages if the third parties with whom we work fail to satisfy their privacy or security-related obligations to us, any award may be insufficient to cover our damages, or we may be unable to recover such award.

Although we have implemented security measures designed to protect against, mitigate, and remediate security incidents, there can be no assurance that these measures will be effective.

We take steps designed to detect, mitigate, and remediate vulnerabilities in our information systems (such as our hardware and/or software, including that of third parties with whom we work). We have not and may not in the future, however, detect and remediate all such vulnerabilities in our information technology systems, including on a timely basis, because such threats and techniques change frequently, are often sophisticated in nature, and may not be detected until after a security incident has occurred. Unremediated high risk or critical vulnerabilities pose material risks to our business that may be exploited and could result in a security incident. Further, we have experienced and may in the future experience delays in developing and deploying remedial measures designed to address any such identified vulnerabilities. We also face heightened physical and information technology risks due to our sharing office space with other tenants at certain of our sites. Any failure to prevent or mitigate security incidents or improper access to, use of, or disclosure of our clinical data or patients' personal data could result in significant liability under state, federal, and international law and may cause a material adverse impact to our reputation, affect our ability to conduct our clinical trials and potentially disrupt our business. In addition, as many of our employees work from home at least part of the time and utilize network connections outside our premises, including while at home, or in transit, this poses increased risks to our information technology systems and data.

Certain of the previously identified or similar threats have in the past, and any of the identified or similar threats may in the future, cause a security incident or other interruption that could result in unauthorized, unlawful, or accidental acquisition, modification, destruction, loss, alteration, encryption, disclosure of, or access to our sensitive information. For example, we have been the target of unsuccessful phishing attempts in the past, and expect such attempts will continue in the future. In addition, from time to time, our vendors inform us of security incidents. For example, in November 2024, one of our vendors notified us that they had detected suspicious activity on their network that compromised several email accounts the vendor used to communicate with us. We took appropriate remedial measures, and based on our investigation, we concluded that the incident did not compromise our systems. To date, we have not determined that such incidents as reported to us were material. However, we may not have all information related to such incidents and future incidents could have an adverse impact on our business. A security incident or other interruption could disrupt our ability (and that of third parties with whom we work) to manufacture or deliver our product candidates.

We may expend significant resources (including financial), or modify our business activities and operations, including our clinical trial activities, in an effort to protect against security incidents or to detect, investigate, mitigate, contain and remediate a security incident. Certain data privacy and security obligations may require us to implement and maintain specific security measures or use industry-standard or reasonable security measures to protect our information technology systems and sensitive information.

Applicable data protection laws, privacy policies, data protection obligations and public company disclosure obligations may require us, or we may voluntarily choose, to notify relevant stakeholders, including affected individuals, regulators and investors, of certain security incidents, or to implement other requirements, such as providing credit monitoring. Such disclosures and compliance with such requirements are costly, and the disclosures or the failure to comply with such applicable requirements could lead to adverse consequences. A security incident, whether perceived or actual, experienced by us or a third party with whom we work, may cause us to experience adverse consequences. These consequences may include: government enforcement actions (for example, investigations, fines, penalties, audits, and inspections); additional reporting requirements and/or oversight; restrictions on processing sensitive information (including personal data); litigation (including class claims) and mass arbitration; indemnification obligations; negative publicity; reputational harm; monetary fund diversions; interruptions in our operations (including availability of data); financial loss; and other similar harms. Whether a cybersecurity incident is reportable to our investors may not be straightforward, may take considerable time to determine, and may be subject to change as the investigation of the incident progresses, including changes that may significantly alter any initial disclosure that we provide. Moreover, experiencing a material cybersecurity incident and any mandatory disclosures could lead to negative publicity, loss of investor or partner confidence in the effectiveness of our cybersecurity measures, diversion of management's attention, governmental investigations, lawsuits, and the expenditure of significant capital and other resources.

Our contracts may not contain limitations of liability, and even where they do, there can be no assurance that the limitations of liability in our contracts are sufficient to protect us from liabilities, damages, or claims related to our data privacy and security obligations.

We cannot be sure that our insurance coverage will be adequate or sufficient to protect us from or adequately mitigate liabilities arising out of our privacy and security practices, or that such coverage will continue to be available on commercially reasonable terms or at all, or that such coverage will pay future claims.

In addition to experiencing a security incident, third parties may gather, collect, or infer sensitive information about us from public sources, data brokers, or other means that reveals competitively sensitive details about our organization and could be used to undermine our competitive advantage or market position. Additionally, sensitive information could be leaked, disclosed, or revealed as a result of or in connection with the use of generative artificial intelligence technologies by our employees, personnel, or vendors.

***Disruptions to the operations of the FDA, the SEC and other government agencies, including comparable foreign regulatory authorities, including those caused by funding shortages, in addition to substantial uncertainty regarding the current administration's initiatives and staffing cuts and how these might impact the FDA, the SEC and other governmental agencies implementation of laws, regulations, policies and guidance, and its personnel, could hinder their ability to hire and retain key leadership and other personnel, prevent new products and services from being developed or commercialized in a timely manner or otherwise prevent those agencies from performing normal functions on which the operation of our business may rely, which could negatively impact our business.\****

The ability of the FDA or other comparable foreign regulatory authorities to review and approve new products or take action with respect to other regulatory matters can be affected by a variety of factors, including government budget and funding levels, the ability to hire and retain key personnel and accept payment of user fees, the availability of personnel and other resources, statutory, regulatory and policy changes that may otherwise affect the FDA's or comparable foreign regulatory authorities' ability to perform routine functions, and business disruptions, such as those caused by the COVID-19 pandemic. Average review times at the agency and comparable foreign regulatory authorities have fluctuated in recent years as a result. In addition, government funding of the SEC and other government agencies on which our operations may rely, including those that fund research and development activities is subject to the political process, which is inherently fluid and unpredictable.

Disruptions at the FDA and other agencies or other comparable foreign regulatory authorities, including substantial leadership departures, personnel cuts, and policy changes, may also slow the time necessary for new drugs to be reviewed and/or approved by necessary government agencies, which would adversely affect our business. For example, over the last several years, the U.S. government has shut down several times and certain regulatory agencies, such as the FDA and the SEC, have had to furlough critical FDA, SEC and other government employees and stop critical activities. In addition, there have recently been terminations of large numbers of federal employees at various federal agencies, including the FDA. Changes and cuts in FDA staffing could result in delays in the FDA's responsiveness or in its ability to review IND submissions or applications, issue regulations or guidance, or implement or enforce regulatory requirements in a timely fashion or at all. If a prolonged government shutdown occurs, it and/or employee terminations or resignations could significantly impact the ability of the FDA or other federal agencies to timely review and process our regulatory submissions, which could have a material adverse effect on our business. Further, future government shutdowns and/or employee terminations or resignations could impact our ability to access the public markets and obtain necessary capital in order to properly capitalize and continue our operations, or to timely obtain patent protection in the U.S. to protect our technology.

There is substantial uncertainty as to whether and how the current administration will seek to modify or revise the requirements and policies of the FDA and other regulatory agencies with jurisdiction over our product candidates and any products for which we obtain approval. This uncertainty could present new challenges as we navigate development and approval of our product candidates. Some of these efforts have manifested to date in the form of personnel cuts and measures that could impact the FDA's ability to hire and retain key personnel, which could result in delays or limitations on our ability to obtain guidance from the FDA on our product candidates in development and obtain the requisite regulatory approvals in the future. There remains general uncertainty regarding future activities. The current administration could issue or promulgate executive orders, regulations, policies or guidance that adversely affect us or create a more challenging or costly environment to pursue the development of new therapeutic products. Alternatively, state governments may attempt to address or react to changes at the federal level with changes to their own regulatory frameworks in a manner that is adverse to our operations. If we become negatively impacted by future governmental orders, regulations, policies or guidance, there could be a material adverse effect on us and our business.

***Significant political, trade, regulatory developments, and other circumstances beyond our control, including as a result of recently announced tariffs, could have a material adverse effect on our financial condition or results of operations.\****

Significant political, trade, or regulatory developments in the jurisdictions in which we develop our product candidates, such as those stemming from the change in the U.S. federal government, are difficult to predict and may have a material adverse effect on us. Similarly, changes in U.S. federal policy that affect the geopolitical landscape could give rise to circumstances outside our control that could have negative impacts on our business operations. The U.S. government has recently announced substantial new tariffs affecting a wide range of products and jurisdictions and has indicated an intention to continue developing new trade policies, including with respect to the pharmaceutical industry. In response, certain foreign governments have announced or implemented retaliatory tariffs and other protectionist measures. These developments have created a dynamic and unpredictable trade landscape, which may adversely impact our business, results of operations, financial condition and prospects.

We operate in a global economy, which includes utilizing third-party suppliers in several countries outside the United States. Although we have no near-term needs for raw materials, we have historically relied upon, and may in the future rely on, third parties for third-party contractors to manufacture cGMP raw materials that are used for the manufacturing of our product candidates. Current or future tariffs may result in increased research and development expenses, including with respect to increased costs associated with raw materials, laboratory equipment and research materials and components.

***Our relationships with customers, physicians, and third-party payors are subject, directly or indirectly, to federal, state, local and foreign healthcare fraud and abuse laws, false claims laws, health information privacy and security laws, and other healthcare laws and regulations. If we or our employees, independent contractors, consultants, commercial partners and vendors violate these laws, we could face substantial penalties.***

These laws may impact, among other things, our clinical research program, as well as our proposed and future sales, marketing and education programs. In particular, the promotion, sales and marketing of healthcare items and services is subject to extensive laws and regulations designed to prevent fraud, kickbacks, self-dealing and other abusive practices. These laws and regulations may restrict or prohibit a wide range of pricing, discounting, marketing and promotion, sales commission, customer incentive and other business arrangements. We may also be subject to federal, state and foreign laws governing the privacy and security of identifiable patient information, price reporting, false claims and provider transparency. If our operations are found to be in violation of any of these laws that apply to us, we may be subject to significant civil, criminal and administrative penalties.

***We and the third parties with whom we work are subject to stringent and evolving U.S. and foreign laws, regulations, rules, and industry standards, as well as policies, contracts and other obligations related to data privacy and security. Our (or the third parties with whom we work) actual or perceived failure to comply with such obligations could lead to enforcement or litigation (including class claims) and mass arbitration demands, fines or penalties, a disruption of clinical trials or commercialization of products, reputational harm, or other adverse business effects.\****

In the ordinary course of business, we process sensitive information. Accordingly, we are, and may in the future become, subject to numerous data privacy and security obligations, such as various federal, state, local and foreign data privacy and security laws, regulations, guidance, and industry standards as well as external and internal privacy and security policies, contracts and other obligations that apply to data privacy and security and our processing of personal data and the processing of personal data on our behalf.

In the United States, federal, state, and local governments have enacted numerous data privacy and security laws, including data breach notification laws, personal data privacy laws, consumer protection laws (e.g., Section 5 of the Federal Trade Commission Act) and other similar laws (e.g., wiretapping laws). For example, the federal Health Insurance Portability and Accountability Act of 1996 (HIPAA), as amended by the Health Information Technology for Economic and Clinical Health Act (HITECH), and their respective implementing regulations, imposes requirements relating to the privacy, security and transmission of individually identifiable health information. Among other things, HITECH, through its implementing regulations, makes certain of HIPAA's privacy and security standards directly applicable to business associates, defined as a person or organization, other than a member of a covered entity's workforce, that creates, receives, maintains or transmits protected health information for or on behalf of a covered entity for a function or activity regulated by HIPAA as well as their covered subcontractors.

In the past few years, numerous U.S. states have enacted comprehensive privacy laws that impose certain obligations on covered businesses, including providing specific disclosures in privacy notices and affording residents with certain rights concerning their personal data. As applicable, such rights may include the right to access, correct, or delete certain personal data, and to opt-out of certain data processing activities, such as targeted advertising, profiling, and automated decision-making. The exercise of these rights may impact our business and ability to provide our products and services. Certain states also

impose stricter requirements for processing certain personal data, including sensitive information, such as conducting data privacy impact assessments. These state laws allow for statutory fines for noncompliance. For example, the California Consumer Privacy Act of 2018 (CCPA), applies to personal data of consumers, business representatives, and employees who are California residents, and requires covered companies to provide specific disclosures in privacy notices and honor requests of such individuals to exercise certain privacy rights. The CCPA provides for fines and allows private litigants affected by certain data breaches to recover significant statutory damages. The CCPA and other comprehensive U.S. state privacy laws exempt some data processed in the context of clinical trials, but these developments may further complicate compliance efforts, and increase legal risk and compliance costs for us and the third parties with whom we work. Such laws, if they become applicable to us in the future, may significantly impact our business activities, exemplifying the vulnerability of our business to evolving regulatory environment related to personal data and protected health information. Similar laws are being considered in other states, as well as at the federal and local levels, and we expect more states to pass similar laws in the future.

Outside the United States, an increasing number of laws, regulations and industry standards govern privacy, data protection, information security and cross-border personal data transfers. For example, the European Union's General Data Protection Regulation (EU GDPR), the United Kingdom's GDPR (UK GDPR) (collectively, GDPR), and Australia's Privacy Act, China's Personal Information Protection Law (PIPL), and Canada's Personal Information Protection and Electronic Documents Act (PIPEDA) (and various related provincial laws) and Anti-Spam Legislation (CASL) impose strict requirements for processing personal data.

For example, under the GDPR, companies may face temporary or definitive bans on data processing and other corrective actions; fines of up to €20,000,000 under the EU GDPR / 17.5 million pounds sterling under the UK GDPR, or up to 4% annual total revenue, in each case, whichever is greater; or private litigation related to processing of personal data brought by classes of data subjects or consumer protection organizations authorized at law to represent their interests.

In the ordinary course of business, we transfer personal data from Europe and other jurisdictions to the United States or other countries. Europe and other jurisdictions have enacted laws requiring data to be localized or limiting the transfer of personal data to other countries. In particular, the European Economic Area (EEA) and the United Kingdom (UK) have significantly restricted the transfer of personal data to the United States and other countries whose privacy laws it generally believes are inadequate. Some jurisdictions have adopted, and others may in the future adopt, similarly stringent data localization and cross-border data transfer laws. Although there are currently various mechanisms that may be used to transfer personal data from the EEA and UK to the United States in compliance with law, such as the EEA and UK's standard contractual clauses, the UK's International Data Transfer Agreement / Addendum, and the EU-U.S. Data Privacy Framework and the UK extension thereto (which allows for transfers for relevant U.S.-based organizations who self-certify compliance and participate in the Framework), these mechanisms are subject to legal challenges, and there is no assurance that we can satisfy or rely on these measures to lawfully transfer personal data to the United States. If there is no lawful manner for us to transfer personal data from the EEA, UK, or other jurisdictions to the United States, or if the requirements for a legally-compliant transfer are too onerous, we may face significant adverse consequences, including the interruption or degradation of our operations (such as by limiting our ability to conduct clinical trial activities in Europe and elsewhere), the need to relocate part of or all of our business or data processing activities to other jurisdictions (such as Europe) at significant expense, the inability to transfer data and work with partners, vendors and other third parties, increased exposure to regulatory actions, substantial fines, and injunctions against processing personal data necessary to operate our business. Additionally, companies that transfer personal data out of the EEA and UK to other jurisdictions, particularly to the United States, are subject to increased scrutiny from regulators, individual litigants, and activist groups. Some European regulators have also ordered certain companies to suspend or permanently cease certain transfers out of Europe for allegedly violating the GDPR's cross-border data transfer limitations. Additionally, the U.S. Department of Justice issued a rule entitled the Preventing Access to U.S. Sensitive Personal Data and Government-Related Data by Countries of Concern or Covered Persons, which places additional restriction on certain data transactions involving countries of concern (e.g., China, Russia, Iran) and covered individuals (i.e., individuals and entities located in or controlled by individuals or entities located in those jurisdictions) that may impact certain business activities such as vendor engagements, employment of certain individuals, and investor agreements. Violations of the rule could lead to significant civil and criminal fines and penalties. The rule applies regardless of whether data is anonymized, key-coded, pseudonymized, de-identified or encrypted, which presents particular challenges for companies like ours and may impact our ability to transfer data in connection with certain transactions or agreements.

In addition, privacy advocates and industry groups have proposed, and may in the future propose, standards with which we are legally or contractually bound to comply. We are also bound by contractual obligations related to data privacy and security, and our efforts to comply with such obligations may not be successful. We publish privacy notices and other statements regarding data privacy and security. Regulators in the United States are increasingly scrutinizing these statements, and if any of our privacy notices or related materials or statements are found to be deficient, lacking in transparency, deceptive, unfair, misleading, or misrepresentative of our practices, we may be subject to investigation, enforcement actions by regulators

or other adverse consequences. Furthermore, our employees and personnel may use generative artificial intelligence technologies to perform their work, and the disclosure and use of personal data in such technologies is subject to various privacy laws and other privacy obligations. Governments have passed and are likely to pass additional laws regulating generative AI. Our use of this technology could result in additional compliance costs, regulatory investigations and actions, and lawsuits.

Obligations related to data privacy and security (including consumers' data privacy expectations) are quickly changing, becoming increasingly stringent, and creating uncertainty. Additionally, these obligations may be subject to differing applications and interpretations, which may be inconsistent or conflict among jurisdictions. As a result, preparing for and complying with these obligations requires significant resources and may necessitate changes to our information technologies, systems and practices, as well as those of any third parties that process personal data on our behalf.

Although we endeavor to comply with our applicable privacy and security obligations, we may at times fail (or be perceived to have failed) to do so. Moreover, despite our efforts, we may not be successful in achieving compliance if our employees, third-party collaborators, service providers, contractors or consultants fail to comply with such obligations, which could negatively impact our business operations and compliance posture. If we or the third parties with whom we work fail, or are perceived to have failed, to address or comply with applicable obligations related to data privacy and security, we could face significant consequences including, but not limited to, government enforcement actions (e.g., investigations, fines, penalties, audits and inspections, and similar); litigation (including class-related claims) and mass arbitration demands; additional reporting requirements and/or oversight; temporary or permanent bans or restrictions on all or some processing of personal data; orders to destroy or not use personal data; and imprisonment of company officials. In particular, plaintiffs have become increasingly more active in bringing privacy-related claims against companies, including class claims and mass arbitration demands. Some of these claims allow for the recovery of statutory damages on a per violation basis, and, if viable, carry the potential for monumental statutory damages, depending on the volume of data and the number of violations. Any of these events could have a material adverse effect on our reputation, business, or financial condition, including but not limited to: interruptions or stoppages in our business operations (including clinical trials); inability to process personal data or to operate in certain jurisdictions; limited ability to develop or commercialize our products; expenditure of time and resources to defend any claim or inquiry; adverse publicity; or substantial changes to our business model or operations.

***If product liability lawsuits are brought against us, we may incur substantial liabilities and may be required to limit commercialization of our product candidates.***

We face an inherent risk of product liability as a result of the clinical testing of our product candidates and will face an even greater risk if we commercialize any products. For example, we may be sued if our product candidates cause or are perceived to cause injury or are found to be otherwise unsuitable during clinical testing, manufacturing, marketing or sale. Any such product liability claims may include allegations of defects in manufacturing, defects in design, a failure to warn of dangers inherent in the product, negligence, strict liability or a breach of warranties. Claims could also be asserted under state consumer protection acts. If we cannot successfully defend ourselves against product liability claims, we may incur substantial liabilities or be required to limit commercialization of our product candidates. Even successful defense would require significant financial and management resources. Regardless of the merits or eventual outcome, liability claims may result in:

- decreased demand for our product candidates;
- injury to our reputation;
- withdrawal of clinical trial participants;
- initiation of investigations by regulators;
- costs to defend the related litigation;
- a diversion of management's time and our resources;
- substantial monetary awards to trial participants or patients;
- product recalls, withdrawals or labeling, marketing or promotional restrictions;
- loss of revenue;
- exhaustion of any available insurance and our capital resources;
- the inability to commercialize any product candidate; and
- a decline in our share price.

Our inability to obtain sufficient product liability insurance at an acceptable cost to protect against potential product liability claims could prevent or inhibit the commercialization of products we develop, alone or with corporate collaborators. Our insurance policies may also have various exclusions, and we may be subject to a product liability claim for which we have

no coverage. While we have obtained and expect to obtain clinical trial insurance for our clinical trials, we may have to pay amounts awarded by a court or negotiated in a settlement that exceed our coverage limitations or that are not covered by our insurance, and we may not have, or be able to obtain, sufficient capital to pay such amounts. Even if our agreements with any future corporate collaborators entitle us to indemnification against losses, such indemnification may not be available or adequate should any claim arise.

## **Risks Related to the Development of Our Product Candidates**

***Our engineered allogeneic T cell product candidates represent a novel approach to cancer treatment and treatment of autoimmune diseases, which creates significant challenges for us.***

We are developing a pipeline of allogeneic T cell product candidates that are engineered from healthy donor T cells to express CARs and are intended for use in any eligible patient with certain cancers or autoimmune diseases. Advancing these novel product candidates creates significant challenges for us, including:

- manufacturing our product candidates to our or regulatory specifications and in a timely manner to support our clinical trials, and, if approved, commercialization;
- sourcing clinical and, if approved, commercial supplies for the raw materials used to manufacture our product candidates;
- understanding and addressing variability in the quality of a donor's T cells, which could ultimately affect our ability to produce product in a reliable and consistent manner and treat certain patients;
- educating medical personnel regarding the potential side effect profile of our product candidates, if approved, such as the potential adverse side effects related to CRS, neurotoxicity, GvHD, IEC-HS, prolonged cytopenia, aplastic anemia and neutropenic sepsis;
- using medicines to preempt or manage adverse side effects of our product candidates and such medicines may be difficult to source or costly or may not adequately control the side effects and/or may have other safety risks or a detrimental impact on the efficacy of the treatment;
- conditioning patients with chemotherapy and ALLO-647 or other lymphodepletion agents in advance of administering our product candidates, which may be difficult to source, costly or increase the risk of infections and other adverse side effects;
- obtaining regulatory approval, as the FDA and other comparable foreign regulatory authorities have limited experience with development of allogeneic T cell therapies for cancer or autoimmune diseases; and
- establishing sales and marketing capabilities upon obtaining any regulatory approval to gain market acceptance of a novel therapy.

***Gene-editing is a relatively new technology, and if we are unable to use this technology in our intended product candidates, our revenue opportunities will be materially limited.***

Collectis' TALEN technology, which we use in our oncology programs, and Arbor's CRISPR technology, which we use in our AID program, both involve relatively new approaches to gene editing, using sequence-specific DNA-cutting enzymes, or nucleases, to perform precise and stable modifications in the DNA of living-cells and organisms, and we have very little experience with Arbor's CRISPR technology. Collectis and Arbor have not created nucleases for all gene sequences that we may seek to target, and they may not agree to or have difficulty creating nucleases for other gene sequences that we may seek to target, which could limit the usefulness of this technology. Collectis and Arbor are our sole sources for this technology, including for certain tools such as nucleases and vectors. If Collectis or Arbor were to be unwilling or unable to supply these tools, our ability to develop gene-edited product candidates could be materially and adversely impacted, leading to delays in our development programs and potential failure to commercialize certain product candidates.

This technology may also not be shown to be effective in clinical studies that Collectis, we or other licensees of Collectis technology or Arbor's CRISPR technology may conduct, or may be associated with safety issues that may negatively affect our development programs. For instance, gene-editing may create unintended changes to the DNA such as a non-target site gene-editing, a large deletion, or a DNA translocation, any of which could lead to oncogenesis. In our ALPHA2 trial, we observed a chromosomal abnormality, and the FDA placed our clinical trials on hold following this observation. While our investigation concluded that gene editing was not responsible for the chromosomal abnormality and the hold was resolved, we

may discover future abnormalities caused by gene editing or other factors that would impact our development plans. The gene editing of our product candidates may also not be successful in limiting the risk of GvHD or premature rejection by the patient.

In addition, the gene-editing industry is rapidly developing, and our competitors may introduce new technologies that render our technology obsolete or less attractive. New technology could emerge at any point in the development cycle of our product candidates. As competitors use or develop new technologies, any failures of such technology could adversely impact our program. We also may be placed at a competitive disadvantage, and competitive pressures may force us to implement new technologies at a substantial cost, and which would delay our development programs. In addition, our competitors may have greater financial, technical and personnel resources that allow them to enjoy technological advantages and may in the future allow them to implement new technologies before we can. We cannot be certain that we will be able to implement technologies on a timely basis or at a cost that is acceptable to us. If we are unable to maintain technological advancements consistent with industry standards, our operations and financial condition may be adversely affected.

***We are heavily reliant on our partners, Collectis and Servier, for access to TALEN gene editing technology for the manufacturing and development of our oncology product candidates.***

A critical aspect to manufacturing allogeneic CAR T cell product candidates involves gene editing the healthy donor T cells in an effort to avoid GvHD and to limit the patient's immune system from attacking the allogeneic T cells. GvHD results when allogeneic T cells start recognizing the patient's normal tissue as foreign. For our oncology product candidates, we use Collectis' TALEN gene-editing technology to inactivate a gene coding for TCR $\alpha$ , a key component of the natural antigen receptor of T cells, to cause the engineered T cells to be incapable of recognizing foreign antigens. Accordingly, when injected into a patient, the intent is for the engineered T cell not to recognize the tissue of the patient as foreign and thus avoid attacking the patient's tissue. In addition, we use TALEN gene editing in our oncology product candidates to inactivate the CD52 gene in donor T cells, which codes for the target of an anti-CD52 monoclonal antibody. Anti-CD52 monoclonal antibodies deplete CD52 expressing T cells in patients while sparing therapeutic allogeneic T cells lacking CD52. By administering an anti-CD52 antibody prior to infusing our oncology product candidates, we believe we have the potential to reduce the likelihood of a patient's immune system from rejecting the engineered allogeneic T cells for a sufficient period of time to enable a window of persistence during which the engineered allogeneic T cells can actively target and destroy the cancer cells. However, the antibody may not have the benefits that we anticipate and could have adverse effects.

We rely on an agreement with Collectis for exclusive rights to use TALEN technology for 15 select cancer targets, including BCMA, FLT3, CD70, DLL3, Claudin 18.2 and other targets included in our pipeline. We also rely on Collectis, through our agreement with Servier, for exclusive rights to UCART19, ALLO-501 and cema-cel. Any other gene-editing technology used to research and develop product candidates directed at targets not covered by our existing agreements with Collectis and Servier will require significant investment and time for advancement. In addition, the Collectis gene-editing technology may fail to produce viable product candidates. Moreover, both Servier and Collectis may terminate our respective agreements in the event of a material breach of the agreements, or upon certain insolvency events. Collectis has challenged and may in the future challenge certain performance by Servier, such as its development of products licensed under the Collectis-Servier Agreement in acute lymphoblastic leukemia, and any failure by those parties to resolve such matters may have an adverse impact on us. If our agreements were terminated, we would be required to seek other gene editing technology or abandon our cema-cel and ALLO-316 programs, both of which could materially impact our business and financial position. Further, alternative gene editing technology may not be available to us on reasonable terms, or at all, and advancing other gene editing technology would require significant resources.

***We are heavily reliant on our partner, Foresight Diagnostics, for access to their CLARITY™ MRD test for identifying eligible patients for our ALPHA3 trial.\****

Our ALPHA3 trial design requires the use of Foresight Diagnostics' investigational CLARITY™ MRD test for patient selection. Foresight Diagnostics is a private company founded in 2020. Although Foresight Diagnostics has successfully executed its role in our ALPHA3 trial, it has limited resources and limited experience with its MRD assay and in executing clinical trials or supporting a commercial product. In the future, Foresight Diagnostics may not be able to successfully and timely conduct the ALPHA3 MRD tests, obtain regulatory approval of CLARITY or successfully support commercialization of cema-cel, if approved. If we need to transition to an alternative MRD test in the future, it could result in additional costs, delays, and diversion of resources, any of which would negatively impact our cema-cel development program. Further, we may be unable to identify an alternative approved effective MRD test, which could have a material adverse impact on our business.

***Our reliance on specific vendors named in our INDs subject us to risks if these vendors are unable or unwilling to fulfill their obligations or if we need to change vendors, which could delay or prevent the development of our product candidates and commercialization, if approved.***

Our investigational new drug (IND) applications name specific third-party vendors to supply certain raw materials, components, technology, and services that are essential to manufacturing our product candidates. We do not have the ability to rapidly secure alternative sources for these materials or services. In addition, because these vendors are specified in our INDs, any change to a new vendor would require additional regulatory submissions and approvals, which could significantly delay or complicate our product development efforts. If any of these vendors becomes unable or unwilling to supply the products or services we require on acceptable terms, in sufficient quantities, or in compliance with applicable regulatory requirements, we may experience:

- Delays in our preclinical studies or clinical trials due to the need to qualify and obtain regulatory approval for an alternate supplier;
- Higher costs associated with the need to qualify and validate a new manufacturing facility and supply chain;
- Difficulty ensuring quality and compliance with cGMP or other regulatory standards at a new vendor site, potentially leading to regulatory enforcement actions against us or significant delays in regulatory approvals or commercialization; and
- Disruption to our development timeline and commercialization efforts, which could materially harm our business, financial condition, and operating results.

Moreover, our reliance on these third parties reduces our control over manufacturing and quality assurance processes. Any performance failure or compliance breach by our named vendors—such as failing to meet regulatory standards or encountering financial or operational difficulties—could adversely affect the ongoing development and potential commercialization of our product candidates. If we are forced to seek alternative vendors, we may be required to conduct bridging studies or other additional testing to demonstrate comparability of a product candidate when manufactured by a different supplier. Such a process can be time-consuming, expensive, and could delay or limit our ability to obtain regulatory approval or achieve market acceptance of our product candidates. If any of these events occur, our business, financial condition, and results of operations could be materially harmed.

***Servier's discontinuation of its involvement in the development of CD19 Products and Servier's disputes with Collectis, or future disputes with us, may have adverse consequences.\****

On September 15, 2022, Servier sent a notice of discontinuation (Discontinuation) of its involvement in the development of CD19, including the CD19 Products pursuant to the Original Servier Agreement. Under the Servier Agreement, Servier sublicenses to us certain rights it has licensed from Collectis relating to Collectis' TALEN gene editing technology pursuant to the Servier-Collectis Agreement.

In May 2024 we entered into the Servier Amendment which made various amendments to the Original Servier Agreement, and expanded our licensed territory thereunder to include the European Union and the United Kingdom, and also granted us an option, under certain circumstances, to expand the territory further to include China (including Hong Kong) and Japan. Although we believe that we and Servier are both in full compliance of our respective obligations under the Servier Agreement, there can be no assurance that we will not have future disputes with Servier regarding our respective rights and obligations under our agreements and any future dispute could jeopardize our CD19 Products license, the loss of which would have a significant adverse impact on our business, financial condition, and prospects.

In March 2025 Collectis filed a Form 20-F with the SEC, stating that Collectis does not believe that: (1) the Servier-Collectis Agreement permits Servier to grant a world-wide sub-license to us; and (2) Servier has not complied with its performance obligations under the Servier-Collectis Agreement, which Collectis believes may involve material breaches thereof. Collectis has initiated an arbitration proceeding against Servier through the Centre de Médiation et d'Arbitrage de Paris, wherein Collectis is seeking a decision terminating the Servier-Collectis Agreement, and seeking certain compensation. Collectis has asserted that a favorable determination by the arbitral tribunal, if achieved, would return development and commercialization rights for the licensed products back to Collectis. Although Servier has advised us that they believe Collectis' claims are without merit, there is a risk that Collectis may prevail in the arbitration and terminate the Servier-Collectis Agreement. Additionally, although we believe the Servier-Collectis Agreement grants Servier the right to grant sublicenses without further consent from Collectis, there is a risk that Collectis may challenge the expansion of our territory under the Servier Agreement to regions outside the U.S. The Servier Agreement provides us with certain rights to obtain a direct license

with Collectis in the event the Servier-Collectis Agreement is terminated, however, there can be no assurance that we will be able to obtain such a direct license. Additionally, although the Servier-Collectis Agreement grants Servier the right to grant sublicenses without further consent from Collectis, there is a risk that Collectis could seek to challenge the expansion of our rights under the Servier Agreement to include the European Union and the United Kingdom. The termination of the Servier-Collectis Agreement, our failure to obtain a direct license with Collectis after such termination, or a successful challenge to the territorial expansion of our rights under the Servier Agreement would have a significant adverse impact on our business, financial condition, and prospects.

***Our oncology development strategy relies on incorporating an anti-CD52 monoclonal antibody as part of the lymphodepletion preconditioning regimen prior to infusing allogeneic CAR T cell product candidates.***

Certain of our oncology product candidates utilize an anti-CD52 monoclonal antibody as part of a lymphodepletion regimen to be infused prior to infusing our product candidates. The anti-CD52 antibody may reduce the likelihood of a patient's immune system rejecting the engineered allogeneic T cells for a sufficient period of time to enable a window of persistence during which such engineered allogeneic T cells can actively target and destroy cancer cells. However, the antibody may not have the benefits that we anticipate and could have adverse effects. For instance, our lymphodepletion regimen, including using an anti-CD52 antibody, will cause immune suppression that can be of unpredictable depth and duration and that may be associated with an increased risk of infection, such as to common viral or bacterial or opportunistic pathogens, that may be unable to be cleared and ultimately lead to other serious adverse events or death.

In the prior CALM and PALL trials, a commercially available monoclonal antibody, alemtuzumab, that binds CD52 was used. Alemtuzumab is known to have risk of causing certain adverse events. In 2020, within the context of a procedure based on Article 20 of Regulation 726/2204 (EMA Regulation), the EMA completed a pharmacovigilance review of alemtuzumab in the context of the treatment of multiple sclerosis following reports of immune-mediated conditions and problems affecting the heart and blood vessels, including fatal cases. The EMA recommended that alemtuzumab should not be used in patients with certain heart, circulation or bleeding disorders or in patients who have autoimmune disorders other than multiple sclerosis. The EMA also recommended that alemtuzumab only be given in a hospital with ready access to intensive care facilities and specialists who can manage serious adverse reactions. The use of our anti-CD52 antibody may result in the same or similar adverse events as alemtuzumab, and we have chosen to administer our product candidates at trial centers experienced at managing patients with advanced malignancies as well as toxicities associated with immunomodulatory therapies, which significantly limits the sites that are eligible to participate in our clinical trials. If the EMA or other regulatory agencies further limit the use of alemtuzumab or anti-CD52 antibodies, our clinical program would be adversely affected.

To secure our own readily available source of anti-CD52 antibody, we are developing our own monoclonal anti-CD52 antibody, ALLO-647, which we use in certain of our clinical trials. ALLO-647 may cause serious adverse events that alemtuzumab may cause, including fatal adverse events, infusion related reactions, immune thrombocytopenia, glomerular nephropathies, thyroid disorders, autoimmune cytopenias, autoimmune hepatitis, hemophagocytic lymphohistiocytosis, acquired hemophilia, infections, stroke, and progressive multifocal leukoencephalopathy. In addition, we are exploring various dosing strategies for lymphodepletion in our clinical trials, such as including varying doses of the chemotherapy agents and/or ALLO-647 or eliminating one or more of the agents, which may alter the risk of serious adverse events or have other undesirable outcomes such as a reduction of the efficacy of treatment. Additionally, our experimental lymphodepletion regimens may show different safety profiles when paired with different allogeneic CAR T product candidates such that regimens deemed safe with one CAR T product candidate may be determined to be associated with unacceptable toxicity when combined with another CAR T candidate or with the same candidate in a different patient population. If observed, these differences may require additional clinical exploration and may cause delays in the execution or termination of development campaigns. See the section entitled "Business—Product Pipeline and Development Strategy" included in our Annual Report for information on safety events.

If we are unable to successfully develop and manufacture ALLO-647 in the timeframe we anticipate, or at all, such as if regulatory authorities do not agree with our selected dose or approve of the use of ALLO-647 in combination with our allogeneic T cell product candidates, our clinical trial timelines and ability to commercialize certain of our oncology product candidates would be significantly delayed.

### **Risks Related to Our Reliance on Third Parties**

***We rely and will continue to rely on third parties to conduct our clinical trials. If these third parties do not successfully carry out their contractual duties or meet expected deadlines, we may not be able to obtain regulatory approval of or commercialize our product candidates.***

We depend and will continue to depend upon independent investigators and collaborators, such as universities, medical institutions, CROs and strategic partners to conduct our preclinical and clinical trials under agreements with us.

We negotiate budgets and contracts with CROs and study sites, which may result in delays to our development timelines and increased costs. We will rely heavily on these third parties over the course of our clinical trials, and we control only certain aspects of their activities. Nevertheless, we are responsible for ensuring that each of our studies is conducted in accordance with applicable protocol, legal, regulatory and scientific standards, and our reliance on third parties does not relieve us of our regulatory responsibilities. We and these third parties are required to comply with GCPs, which are regulations and guidelines enforced by the FDA and comparable foreign regulatory authorities for product candidates in clinical development. Regulatory authorities enforce these GCPs through periodic inspections of trial sponsors, principal investigators and trial sites. If we or any of these third parties fail to comply with applicable GCP regulations, the clinical data generated in our clinical trials may be deemed unreliable and the FDA or comparable foreign regulatory authorities may require us to perform additional clinical trials before approving our marketing applications. We cannot assure you that, upon inspection, such regulatory authorities will determine that any of our clinical trials comply with the GCP regulations. In addition, our clinical trials must be conducted with biologic product produced under cGMPs and will require a large number of test patients. Our failure or any failure by these third parties to comply with these regulations or to recruit a sufficient number of patients may require us to repeat clinical trials, which would delay the regulatory approval process. Moreover, our business may be implicated if any of these third parties violates federal or state fraud and abuse or false claims laws and regulations or healthcare privacy and security laws.

Any third parties conducting our clinical trials are not and will not be our employees and, except for remedies available to us under our agreements with such third parties, we cannot control whether or not they devote sufficient time and resources to our ongoing preclinical, clinical and nonclinical programs. These third parties may also have relationships with other commercial entities, including our competitors, for whom they may also be conducting clinical studies or other drug development activities, which could affect their performance on our behalf. If these third parties do not successfully carry out their contractual duties or obligations or meet expected deadlines, if they need to be replaced or if the quality or accuracy of the clinical data they obtain is compromised due to the failure to adhere to our clinical protocols or regulatory requirements or for other reasons, our clinical trials may be extended, delayed or terminated and we may not be able to complete development of, obtain regulatory approval of or successfully commercialize our product candidates. As a result, our financial results and the commercial prospects for our product candidates would be harmed, our costs could increase and our ability to generate revenue could be delayed.

If any of our relationships with trial sites, or any CRO that we may use in the future, terminates, we may not be able to enter into arrangements with alternative trial sites or CROs or do so on commercially reasonable terms. Switching or adding third parties to conduct our clinical trials involves substantial cost and requires extensive management time and focus. In addition, there is a natural transition period when a new third party commences work. As a result, delays occur, which can materially impact our ability to meet our desired clinical development timelines.

***We rely on third parties to manufacture and store our clinical product supplies, and we may have to rely on third parties to produce and process our product candidates, if approved.***

While we utilize CF1 for clinical manufacturing of our CAR T product candidates, we will continue to use CDMOs to manufacture ALLO-647 and several core reagents, and for distribution logistics. There can be no assurance that we will not experience supply or manufacturing issues related to our product candidates or core reagents in the future.

We do not have long-term agreements in place with CDMOs for the manufacture of our cell therapies or of ALLO-647. If we are unable to contract with CDMOs on acceptable terms or at all, our clinical development program would be delayed and our business would be significantly harmed. For example, in December 2024 Novo Holdings completed its acquisition of Catalent, Inc., and shortly thereafter Novo Nordisk acquired three Catalent fill-finish sites and related assets from Novo Holdings. ALLO-647 is manufactured at one of these sites, and we have been advised by Novo Nordisk that we will need to transfer such manufacturing to a different site. Although we believe that we currently have sufficient ALLO-647 inventory for our near-term requirements, the transfer to a new manufacturing site will be time consuming, costly, and subject to uncertainty. In addition, the transfer will require regulatory approval. We may be unable to complete the manufacturing site transfer in a timely manner, if at all, which could significantly delay our clinical development timelines. If we are unable to establish an alternative manufacturing site or unable to do so in a timely manner, if at all, it could significantly delay our clinical development timelines.

We have built CF1 and have transitioned the manufacturing of certain product candidates to our manufacturing facility, and we are reliant on CF1 as our sole manufacturing site for certain of our product candidates. Manufacturing product candidates in our own facility requires that we meet certain regulatory conditions, which may delay or extend our clinical trial timelines. If, for any reason, we are unable to continue manufacturing our product candidates at CF1, there is a risk that we may need to re-engage our CDMO to manufacture material, which would be costly and there is a risk that the CDMO may be unavailable or may fail in manufacturing, such as due to the CDMO having to retrain its personnel, or train new personnel, to manufacture our material. Any disruptions to CF1's operations, whether due to regulatory non-compliance, supply chain constraints, equipment failures, natural disasters, or other unforeseen circumstances, could have a material adverse effect on our ability to manufacture our products and meet clinical or commercial demand. If CF1 becomes unavailable for any reason, our ability to continue product development and commercialization could be significantly impaired, leading to delays, increased costs, and potential loss of revenue.

We have not yet caused our product candidates to be manufactured or processed on a commercial scale and may not be able to achieve manufacturing and processing and may be unable to create an inventory of mass-produced, off-the-shelf product to satisfy demands for any of our product candidates. Our clinical supply is also limited to small quantities and any latent defects discovered in our supply could significantly delay our development timelines.

In addition, our actual and potential future reliance on a limited number of third-party manufacturers exposes us to the following risks:

- We may be unable to identify manufacturers on acceptable terms or at all because the number of potential manufacturers is limited and the FDA or other comparable foreign regulatory authorities may have questions regarding any replacement contractor. This may require new testing and regulatory interactions. In addition, a new manufacturer would have to be educated in, or develop substantially equivalent processes for, production of our products after receipt of FDA or other comparable foreign regulatory authorities questions, if any.
- Our third-party manufacturers might be unable to timely formulate and manufacture our product or core reagents or produce the quantity and quality required to meet our clinical and commercial needs, if any.
- Contract manufacturers may not be able to execute our manufacturing procedures appropriately.
- Contract manufacturers may be subject to adverse legislative actions.
- Manufacturers are subject to ongoing periodic unannounced inspection by the FDA, the Drug Enforcement Administration and corresponding state agencies or other comparable foreign regulatory authorities to ensure strict compliance with cGMP and other government regulations and corresponding foreign standards. We do not have control over third-party manufacturers' compliance with these regulations and standards.
- We may not own, or may have to share, the intellectual property rights to any improvements made by our third-party manufacturers in the manufacturing process for our products.
- Our future contract manufacturers may not perform as agreed or may not remain in the contract manufacturing business for the time required to supply our clinical trials or to successfully produce, store and distribute our products or core reagents.
- Our third-party manufacturers could breach or terminate their agreement with us.

Our contract manufacturers would also be subject to the same risks we face in developing our own manufacturing capabilities, as described above. Our current and potential future CDMOs may also be required to shut down in response to health epidemics or pandemics, or they may prioritize manufacturing for therapies or vaccines for other diseases. In addition, our CDMOs have certain responsibilities for storage of raw materials and in the past have lost or failed to adequately store our raw materials. We also rely on third parties to store our released product candidates, and any failure to adequately store our product candidates could result in significant delay to our development timelines. Any additional or future damage or loss of raw materials or product candidates could materially impact our ability to manufacture and supply our product candidates. Each of these risks could delay our clinical trials, the approval, if any, of our product candidates by the FDA or other comparable foreign regulatory authorities or the commercialization of our product candidates or result in higher costs or deprive us of potential product revenue.

In addition, we rely on third parties to perform release tests on our product candidates prior to delivery to patients. If these tests are not appropriately done and test data are not reliable, patients could be put at risk of serious harm.

***We rely on T cells from healthy donors to manufacture our product candidates, and if we do not obtain an adequate supply of T cells from qualified donors, development of those product candidates, or commercialization, if approved, may be adversely impacted.***

Unlike autologous CAR T companies, we are reliant on receiving healthy donor material to manufacture our product candidates. Healthy donor T cells vary in type and quality, and this variation makes producing standardized product candidates more difficult and makes the development and commercialization pathway of those product candidates more uncertain. We have developed a screening process designed to enhance the quality and consistency of T cells used in the manufacture of our CAR T cell product candidates, but the manufacturing runs we have completed and tested in the clinic are limited across our product candidates. As we gain experience, we may find that our screening process fails to identify suitable donor material and we may discover unacceptable variability with the material after production. We may also have to update our specifications for new risks that may emerge, such as to screen for new viruses or chromosomal abnormalities.

We have strict specifications for donor material, which include specifications required by regulatory authorities. If we are unable to identify and obtain donor material that satisfy specifications, agree with regulatory authorities on appropriate specifications, or address variability in donor T cells, there may be inconsistencies in the product candidates we produce or we may be unable to initiate or continue clinical trials on the timelines we expect, which could harm our reputation and adversely impact our business and prospects.

In addition, vendors face challenges in obtaining donor material. While we have donor material on hand, if our vendors are unable to secure donor material, we may no longer have sufficient donor material to manufacture our product candidates.

***Cell-based therapies rely on the availability of specialty raw materials, which may not be available to us on acceptable terms or at all.***

Our product candidates require many specialty raw materials, including viral vectors that deliver the CAR sequence and electroporation technology, some of which are manufactured by small companies with limited resources and experience to support a commercial product, and the suppliers may not be able to deliver raw materials to our specifications. We do not have contracts with many of the suppliers, and we may not be able to contract with them on acceptable terms, or at all. As a result of logistical challenges and recent inflation, we may experience higher costs or delays in receiving, or fail to secure entirely, key raw materials to support clinical or commercial manufacturing. Certain raw materials also require third-party testing, and some of the testing service companies may not have capacity or be able to conduct the testing that we request.

In addition, many of our suppliers normally support blood-based hospital businesses and generally do not have the capacity to support commercial products manufactured under cGMP by biopharmaceutical firms. The suppliers may be ill-equipped to support our needs, including generating data required for a BLA and in non-routine circumstances like an FDA or other comparable foreign regulatory authorities inspection or medical crisis, such as widespread contamination.

We also face competition for supplies from other cell therapy companies. Such competition may make it difficult for us to secure raw materials or the testing of such materials on commercially reasonable terms or in a timely manner.

Some raw materials are currently available from a single supplier, or a small number of suppliers. We cannot be sure that these suppliers will remain in business or that they will not be purchased by one of our competitors or another company that is not interested in continuing to produce these materials for our intended purpose. In addition, the lead time needed to establish a relationship with a new supplier can be lengthy, and we may experience delays in meeting demand in the event we must switch to a new supplier. For example, for certain raw materials we previously had to find an alternative supplier, which required qualifying the new supplier, which required meeting regulatory requirements for such qualification. If we need to transition to an alternative supplier in the future, it could result in additional costs, delays, diversion of resources or reduced manufacturing yields, any of which would negatively impact our operating results. Further, we may be unable to enter into agreements with a new supplier on commercially reasonable terms, which could have a material adverse impact on our business.

***If we or our third-party suppliers use hazardous, non-hazardous, biological or other materials in a manner that causes injury or violates applicable law, we may be liable for damages.***

Our research and development activities involve the controlled use of potentially hazardous substances, including chemical and biological materials. We and our suppliers are subject to federal, state and local laws and regulations in the United States governing the use, manufacture, storage, handling and disposal of medical and hazardous materials, and there is a risk of contamination or injury resulting from medical or hazardous materials. For instance, we have had and may continue to have environmental notice of violations at our manufacturing facility. As a result of any such contamination or injury, we may incur liability or local, city, state or federal authorities may curtail the use of these materials and interrupt our business operations. In the event of an accident, we could be held liable for damages or penalized with fines, and the liability could exceed our

resources. We do not have any insurance for liabilities arising from medical or hazardous materials. In addition, we have previously shipped certain materials to Allogene Overland PRC in China and may do so in the future to its successor entity. Any violation by our joint venture in the use, manufacture, storage, handling and disposal under foreign law may subject us to additional liability.

Compliance with applicable environmental laws and regulations is expensive, and current or future environmental regulations may impair our research, development and production efforts, which could harm our business, prospects, financial condition or results of operations.

### **Risks Related to Government Regulation**

*The FDA and other comparable foreign regulatory approval processes are lengthy and time-consuming, and we may experience significant delays in the clinical development and regulatory approval of our product candidates.\**

The research, testing, manufacturing, labeling, approval, selling, import, export, marketing, and distribution of drug products, including biologics, are subject to extensive regulation by the FDA and other regulatory authorities in the United States and comparable foreign regulatory authorities. We are not permitted to market any biological drug product in the United States or elsewhere until we receive approval of a BLA from the FDA or equivalent approvals from other comparable foreign regulatory authorities. We have not previously submitted a BLA to the FDA, or similar approval filings to comparable foreign regulatory authorities. A BLA or equivalent foreign application must include extensive preclinical and clinical data and supporting information to establish the product candidate's safety and effectiveness for each desired indication. The BLA or equivalent foreign application must also include significant information regarding CMC matters for the product, and any delay or failure in generating such data to meet the evolving CMC regulatory requirements would delay any BLA filing or equivalent foreign application.

We expect the novel nature of our product candidates to create further challenges in obtaining regulatory approval. For example, the FDA or other comparable foreign regulatory authorities have limited experience with commercial development of allogeneic T cell therapies for cancer. We may also request clinical trial initiation or regulatory approval of future CAR-based product candidates by target, regardless of cancer type or origin, which the FDA or other comparable foreign regulatory authorities may have difficulty accepting. The FDA or other comparable foreign regulatory authorities may also require a panel of experts, referred to as an Advisory Committee, to deliberate on the adequacy of the safety and efficacy data to support licensure. The opinion of the Advisory Committee, although not binding, may have a significant impact on our ability to obtain licensure of the product candidates based on the completed clinical trials, as the FDA or comparable foreign regulatory authorities often adheres to the Advisory Committee's recommendations. Accordingly, the regulatory approval pathway for our product candidates may be uncertain, complex, expensive and lengthy, and approval may not be obtained.

We have previously experienced a delay in our clinical trials due to a clinical hold, and may experience future delays in completing planned clinical trials for a variety of reasons, including delays related to:

- obtaining regulatory authorization to begin a trial, if applicable, including regulatory approval of any companion diagnostic, if applicable;
- the availability of financial resources to commence and complete the planned trials;
- reaching agreement on acceptable terms with prospective CROs and clinical trial sites, the terms of which can be subject to extensive negotiation and may vary significantly among different CROs and trial sites;
- developing and implementing processes and procedures with collaborators relating to the collection and transfer of patient samples and the timely performance of a companion diagnostic, if applicable, on such samples;
- obtaining approval at each clinical trial site by an independent IRB or a positive opinion from an Ethics Committee;
- obtaining regulatory and other approvals to modify the conduct of a clinical trial;
- recruiting suitable patients to participate in a trial;
- delays by a collaboration partner in running a companion diagnostic on patient samples;
- having patients complete a trial, including having patients enrolled in clinical trials dropping out of the trial prior to treatment, or return for post-treatment follow-up;
- clinical trial sites deviating from trial protocol or dropping out of a trial;
- addressing any patient safety concerns that arise during the course of a trial;
- adding new clinical trial sites; or

- manufacturing sufficient quantities of qualified materials under cGMPs, releasing product in accordance with specifications, and delivering product candidates for use in clinical trials.

We could also encounter future delays if physicians encounter unresolved ethical issues associated with enrolling patients in clinical trials of our product candidates in lieu of prescribing existing treatments that have established safety and efficacy profiles, or with respect to the ALPHA3 trial, in lieu of observation alone. Further, a clinical trial may be suspended or terminated by us, the Institutional Review Boards (IRBs) or Ethics Committees for the institutions in which such trials are being conducted or by the FDA or other comparable foreign regulatory authorities due to a number of factors, including failure to conduct the clinical trial in accordance with regulatory requirements or our clinical protocols, inspection of the clinical trial operations or trial site by the FDA or other comparable foreign regulatory authorities resulting in the imposition of a clinical hold, safety issues or adverse side effects, failure to demonstrate a benefit from using a product candidate, changes in governmental regulations or administrative actions, lack of adequate funding to continue the clinical trial, or based on a recommendation by any data safety monitoring board or committee. The FDA or other comparable foreign regulatory authorities' review of our data of our clinical trials may, depending on the data, also result in the delay, suspension or termination of one or more of our clinical trials, which would also delay or prevent the initiation of our other planned clinical trials. If we experience termination of, or delays in the completion of, any clinical trial of our product candidates, the commercial prospects for our product candidates will be harmed, and our ability to generate product revenue will be delayed. In addition, any delays in completing our clinical trials will increase our costs, slow down our product development and approval process and jeopardize our ability to commence product sales and generate revenue.

Many of the factors that cause, or lead to, a delay in the commencement or completion of clinical trials may ultimately lead to the denial of regulatory approval of our product candidates.

***The regulatory landscape that will govern our product candidates is uncertain; regulations relating to more established gene therapy and cell therapy products are still developing, and changes in regulatory requirements could result in delays or discontinuation of development of our product candidates or unexpected costs in obtaining or maintaining any regulatory approval.***

Because we are developing novel CAR T cell immunotherapy product candidates that are unique biological entities, the regulatory requirements that we will be subject to are not entirely clear. Even with respect to more established products that fit into the categories of gene therapies or cell therapies, the regulatory landscape is still developing and guidance from regulatory authorities may continue to change in the future.

Moreover, there is substantial, and sometimes uncoordinated, overlap in those responsible for regulation of existing gene therapy products and cell therapy products. For example, in the United States, the FDA has established the Office of Tissues and Advanced Therapies (OTAT), formerly known as the Office of Cellular, Tissue and Gene Therapies (OCTGT), within its Center for Biologics Evaluation and Research (CBER) to consolidate the review of gene therapy and related products, and the Cellular, Tissue and Gene Therapies Advisory Committee to advise CBER on its review. Gene therapy clinical trials are also subject to review and oversight by an institutional biosafety committee (IBC), a local institutional committee that reviews and oversees basic and clinical research conducted at the institution participating in the clinical trial. Although the FDA decides whether individual gene therapy protocols may proceed, review process and determinations of other reviewing bodies can impede or delay the initiation of a clinical study, even if the FDA has reviewed the study and approved its initiation. Conversely, the FDA can place an IND application on clinical hold even if such other entities have provided a favorable review. Furthermore, each clinical trial must be reviewed and approved by an independent IRB at or servicing each institution at which a clinical trial will be conducted. In addition, adverse developments in clinical trials of gene therapy products conducted by others may cause the FDA or other regulatory bodies to change the requirements for approval of any of our product candidates.

Complex regulatory environments exist in other jurisdictions in which we might consider seeking regulatory approvals for our product candidates, further complicating the regulatory landscape. For example, in the European Union a special committee called the Committee for Advanced Therapies (CAT) was established within the EMA in accordance with Regulation (EC) No 1394/2007 on advanced-therapy medicinal products (ATMPs) to assess the quality, safety and efficacy of ATMPs, and to follow scientific developments in the field. ATMPs include gene therapy products as well as somatic cell therapy products and tissue engineered products. In this regard, on May 28, 2014, the EMA issued a recommendation that UCART19 be considered a gene therapy product under Regulation (EC) No 1394/2007 on ATMPs. We cannot conclude that our product candidates will receive a similar recommendation.

These various regulatory review committees and advisory groups and new or revised guidelines that they promulgate from time to time may lengthen the regulatory review process, require us to perform additional studies, increase our development costs, lead to changes in regulatory positions and interpretations, delay or prevent approval and commercialization of our product candidates or lead to significant post-approval limitations or restrictions. Because the regulatory landscape for our CAR T cell immunotherapy product candidates is new, we may face even more cumbersome and complex regulations than those emerging for gene therapy products and cell therapy products. Furthermore, even if our product candidates obtain required regulatory approvals, such approvals may later be withdrawn as a result of changes in regulations or the interpretation of regulations by applicable regulatory agencies.

Delay or failure to obtain, or unexpected costs in obtaining, the regulatory approval necessary to bring a potential product to market could decrease our ability to generate sufficient product revenue to maintain our business.

***The FDA or comparable foreign regulatory authorities may disagree with our regulatory plan and we may fail to obtain regulatory approval of our CAR T cell product candidates.***

The general approach for FDA or comparable foreign regulatory authorities approval of a new biologic or drug is for the sponsor to provide dispositive data from two well-controlled, Phase 3 clinical studies of the relevant biologic or drug in the relevant patient population. Phase 3 clinical studies typically involve hundreds of patients, have significant costs and take years to complete. We expect ongoing FDA, EMA, or comparable foreign regulatory authorities feedback on our trials, some of which may lead to changes in the trials, which could cause future delays to our trials. In addition, even if we believe the results are sufficiently compelling, such as for the ALPHA3 trial, the FDA, EMA, or comparable foreign regulatory authorities could ultimately require longer-term follow-up results, additional data from our clinical trials or additional trials that could delay or prevent our first BLA submission. The FDA, EMA, or comparable foreign regulatory authorities may require that we conduct a comparative trial against an approved therapy including potentially an approved autologous T cell therapy, which would significantly delay our development timelines and require substantially more resources. In addition, the FDA, EMA, or comparable foreign regulatory authorities may only allow us to evaluate patients that have failed or who are ineligible for autologous therapy, which are extremely difficult patients to treat and patients with advanced and aggressive cancer, and our product candidates may fail to improve outcomes for such patients.

If the FDA or European Commission grant accelerated approval for our product candidates, as a condition for accelerated approval, the FDA or the European Commission may require us to perform post-marketing studies to verify and describe the predicted effect on irreversible morbidity or mortality or other clinical endpoint, and the drug or biologic may be subject to withdrawal procedures by the FDA that are more accelerated than those available for regular approvals. The FDA or European Commission may ultimately refuse to grant accelerated approval for our product candidates and require a Phase 3 clinical trial prior to approval, particularly since our product candidates represent a novel treatment. In addition, the standard of care may change with the approval of new products in the same indications that we are studying. This may result in the FDA, the European Commission, or other regulatory agencies requesting additional studies to show that our product candidate is superior to the new products.

Our clinical trial results may also not support approval. In addition, our product candidates could be delayed in receiving approval or fail to receive regulatory approval for many reasons, including the following:

- the inability to resolve any future clinical hold;
- the FDA, EMA, or comparable foreign regulatory authorities may disagree with the design or implementation of our clinical trials;
- we may be unable to demonstrate to the satisfaction of the FDA, EMA, or comparable foreign regulatory authorities that our product candidates are safe and effective for any of their proposed indications;
- the results of clinical trials may not meet the level of statistical significance required by the FDA, EMA, or comparable foreign regulatory authorities for approval, including due to the heterogeneity of patient populations;
- we may be unable to demonstrate that our product candidates' clinical and other benefits outweigh their safety risks;
- the FDA, EMA, or comparable foreign regulatory authorities may disagree with our interpretation of data from preclinical studies or clinical trials;
- the data collected from clinical trials of our product candidates may not be sufficient to the satisfaction of the FDA, EMA, or comparable foreign regulatory authorities to support the submission of a BLA or other comparable submission in foreign jurisdictions or to obtain regulatory approval in the United States or elsewhere;

- the FDA, EMA, or comparable foreign regulatory authorities will review extensive CMC data, our manufacturing process and inspect the relevant commercial manufacturing facility and may not approve our manufacturing process or facility;
- the approval policies or regulations of the FDA, EU, or comparable foreign regulatory authorities may significantly change in a manner rendering our clinical data insufficient for approval; and
- we may be unable to agree on any required pediatric investigation plan with regulatory authorities prior to any BLA filing.

***We may be unable to obtain regulatory approval for ALLO-647 in a timely manner or at all, which could delay any approval or commercialization of our allogeneic T cell product candidates.***

As we are concurrently developing ALLO-647 to be used as part of the lymphodepletion regimen for certain of our allogeneic CAR T cell product candidates, mapping a co-development path for dual approval of ALLO-647 and any of our CAR T cell product candidates and coordinating concurrent review with different divisions of competent regulatory authorities create additional regulatory uncertainty for us and may delay the development of our product candidates. As an example, coordinating concurrent review with the divisions of the FDA creates such regulatory uncertainty and may delay the development of our product candidates. We expect the Center for Drug Evaluation and Research division of the FDA to exercise authority over the regulatory approval of ALLO-647 while the CBER division will oversee the regulatory approval of our allogeneic CAR T cell product candidates.

In addition, the FDA is requiring us to demonstrate the overall contribution of ALLO-647 to the benefit to risk ratio of the lymphodepletion regimen for cema-cel. We plan to assess ALLO-647 through part one of the ALPHA3 trial. Some clinical trial sites may elect not to participate, and we cannot be certain when or whether we will be able to successfully enroll the ALPHA3 trial in a timely manner or that the outcome of this study will support FDA approval of both cema-cel and ALLO-647. Any delays to ALLO-647 approval could delay any approval or commercialization of our allogeneic CAR T cell product candidates. We anticipate that the EMA, or comparable foreign regulatory authorities will impose equivalent obligations as part of the marketing authorization process in their territory.

***If we, or our collaborators, are required by the FDA, or comparable foreign regulatory authorities, to obtain approval (or clearance, or certification) of a companion diagnostic device in connection with approval of one of our product candidates, and we, or our collaborators, do not obtain, or face delays in obtaining, approval (or clearance, or certification) of a companion diagnostic device, we will not be able to commercialize the product candidate, and our ability to generate revenue will be materially impaired.\****

According to FDA guidance, if the FDA determines that a companion diagnostic device is essential to the safe and effective use of a novel therapeutic product or indication, the FDA generally will not approve the therapeutic product or new therapeutic product indication if the companion diagnostic is not also approved or cleared for that indication. If a satisfactory companion diagnostic is not commercially available, we may be required to create or obtain one that would be subject to regulatory approval requirements. For example, we are collaborating with Foresight Diagnostics as part of our clinical trial enrollment process for ALPHA3 to identify patients with MRD that we believe may be most likely to benefit from treatment with cema-cel. The process of validating such diagnostic can be time consuming and costly.

Companion diagnostics are developed in conjunction with clinical programs for the associated product and are subject to regulation as medical devices by the FDA and comparable foreign regulatory authorities, and, to date, the FDA has generally required premarket approval of companion diagnostics for cancer therapies. Generally, when a companion diagnostic is essential to the safe and effective use of a therapeutic product, the FDA requires that the companion diagnostic be approved concurrent with approval of the therapeutic product and before a product can be commercialized. In the EEA, companion diagnostics are deemed to be in vitro diagnostic medical devices (IVDs) and are governed by Regulation 2017/746 (IVDR). IVDs, including companion diagnostics, must conform with the general safety and performance requirements (GSPR) of the IVDR by December 2028.

If the FDA, or a comparable foreign regulatory authority, requires approval (or certification or clearance) of a companion diagnostic for any of our product candidates, whether before or after the product candidate obtains marketing approval, we and/or third-party collaborators may encounter difficulties in developing and obtaining approval (or clearance, or certification) for these companion diagnostics. Any delay or failure by us or third-party collaborators to develop or obtain regulatory approval (or clearance, or certification) of a companion diagnostic could delay or prevent approval or continued marketing of our related product candidates. We, or our collaborators, may also experience delays in developing a sustainable,

reproducible, and scalable manufacturing process for the companion diagnostic or in transferring that process to commercial partners or negotiating insurance reimbursement plans, all of which may prevent us from completing our clinical trials or commercializing our product candidates, if approved, on a timely or profitable basis, if at all.

Our ALPHA3 trial design requires the use of an MRD assay, and we are conducting the trial with the use of Foresight Diagnostics' PhasED-Seq™ Circulating Tumor DNA Platform. Although the Foresight CLARITY™ Investigational Use Only (IUO) MRD test, powered by PhasED-Seq, has received IDE approval from the FDA allowing PhasEd-Seq to be used as part of the ALPHA3 trial, there can be no assurance that Foresight Diagnostic will be able to obtain the necessary regulatory approvals to support ALPHA3 clinical trial sites outside the U.S., or that we would be able to manage logistical challenges associated with timely international shipment of patient samples to Foresight's U.S. facility for testing, all of which could delay the expansion of our ALPHA3 trial to trial sites outside the U.S.

Furthermore, in order to commercialize cema-cel, if approved based on the outcome of our ALPHA3 trial, we anticipate that an approved MRD assay must be commercially available to identify patients eligible to receive cema-cel. A delay or failure by Foresight Diagnostics to obtain regulatory approval may delay the commercialization of cema-cel, if approved based on the outcome of our ALPHA3 trial.

***Regenerative Medicine Advanced Therapy designation and fast track designation may not lead to a faster development or regulatory review or approval process and it does not increase the likelihood that our product candidates will receive marketing approval.\****

We have received Regenerative Medicine Advanced Therapy (RMAT) designation for cema-cel, ALLO-316, and ALLO-715 and fast track designation for ALLO-316, ALLO-329, and ALLO-647. There is no assurance that we will be able to obtain RMAT designation or fast track designation for any of our additional product candidates. RMAT designation and fast track designation do not change the FDA's standards for product approval, and there is no assurance that such designation will result in expedited review or approval or that the approved indication will not be narrower than the indication covered by the designation. Additionally, RMAT designation and fast track designation can be revoked if the criteria for eligibility cease to be met as clinical data emerges.

***We plan to seek orphan drug designation for some or all of our product candidates across various indications, but we may be unable to obtain such designations or to maintain the benefits associated with orphan drug designation, including market exclusivity, which may cause our revenue, if any, to be reduced.\****

Under the Orphan Drug Act, the FDA may grant orphan designation to a drug or biologic intended to treat a rare disease or condition, defined as a disease or condition with a patient population of fewer than 200,000 in the United States, or a patient population greater than 200,000 in the United States when there is no reasonable expectation that the cost of developing and making available the drug or biologic in the United States will be recovered from sales in the United States for that drug or biologic. In order to obtain orphan drug designation, the request must be made before submitting a BLA. In the United States, orphan drug designation entitles a party to financial incentives such as opportunities for grant funding towards clinical trial costs, tax advantages, and user-fee waivers. After the FDA grants orphan drug designation, the generic identity of the drug and its potential orphan use are disclosed publicly by the FDA. Orphan drug designation does not convey any advantage in, or shorten the duration of, the regulatory review and approval process.

If a product that has orphan drug designation subsequently receives the first FDA approval of that particular product for the disease for which it has such designation, the product is entitled to orphan product exclusivity, which means that the FDA may not approve any other applications, including a BLA, to market the same biologic (meaning, a product with the same principal molecular structural features) for the same indication for seven years, except in limited circumstances such as a showing of clinical superiority to the product with orphan drug exclusivity or if FDA finds that the holder of the orphan drug exclusivity has not shown that it can assure the availability of sufficient quantities of the orphan drug to meet the needs of patients with the disease or condition for which the drug was designated. As a result, even if one of our product candidates receives orphan exclusivity, the FDA can still approve other biologics that do not have the same principal molecular structural features for use in treating the same indication or disease or the same biologic for a different indication or disease during the exclusivity period. Furthermore, the FDA can waive orphan exclusivity if we are unable to manufacture sufficient supply of our product or if a subsequent applicant demonstrates clinical superiority over our product.

The FDA granted orphan drug designation to ALLO-715 for the treatment of multiple myeloma. We plan to seek orphan drug designation for additional product candidates in specific orphan indications in which there is a medically plausible basis for the use of these products, but may never receive such designations. Some of our product candidates target indications

that are not orphan indications. In addition, even with orphan drug designation, exclusive marketing rights in the United States may be limited if we seek approval for an indication broader than the orphan designated indication and may be lost if the FDA later determines that the request for designation was materially defective or if we are unable to assure sufficient quantities of the product to meet the needs of patients with the rare disease or condition, or if a subsequent applicant demonstrates clinical superiority over our products, if approved.

***Negative public opinion and increased regulatory scrutiny of genetic research and therapies involving gene editing may damage public perception of our product candidates or adversely affect our ability to conduct our business or obtain regulatory approvals for our product candidates.***

The gene-editing technologies that we use are novel. Public perception may be influenced by claims that gene editing is unsafe, and products incorporating gene editing may not gain the acceptance of the public or the medical community. Given the previous clinical hold involved a chromosomal abnormality, our manufacturing or gene editing may be further scrutinized or may be viewed as unsafe, even though our investigation found that the abnormality was not related to our manufacturing or gene editing. In particular, our success will depend upon physicians specializing in our targeted diseases prescribing our product candidates as treatments in lieu of, or in addition to, existing, more familiar, treatments for which greater clinical data may be available. Any increase in negative perceptions of gene editing may result in fewer physicians prescribing our treatments or may reduce the willingness of patients to utilize our treatments or participate in clinical trials for our product candidates.

In addition, given the novel nature of gene-editing and cell therapy technologies, governments may place import, export or other restrictions in order to retain control or limit the use of the technologies. For instance, any limits on exporting certain of our technology to China may adversely affect Overland Therapeutics, a joint venture between us and HBP. Increased negative public opinion or more restrictive government regulations either in the United States or internationally, would have a negative effect on our business or financial condition and may delay or impair the development and commercialization of our product candidates or demand for such product candidates.

***We expect the product candidates we develop will be regulated as biological products, or biologics, and therefore they may be subject to competition sooner than anticipated.***

The Biologics Price Competition and Innovation Act of 2009 (BPCIA) was enacted as part of the Patient Protection and Affordable Care Act, as amended by the Health Care and Education Reconciliation Act of 2010 (collectively, the Affordable Care Act) to establish an abbreviated pathway for the approval of biosimilar and interchangeable biological products. The regulatory pathway establishes legal authority for the FDA to review and approve biosimilar biologics, including the possible designation of a biosimilar as “interchangeable” based on its similarity to an approved biologic. Under the BPCIA, an application for a biosimilar product cannot be approved by the FDA until 12 years after the reference product was approved under a BLA. The law is complex and is still being interpreted and implemented by the FDA. As a result, its ultimate impact, implementation, and meaning are subject to uncertainty and could have a material adverse effect on the future commercial prospects for our biological products.

We believe that any of the product candidates we develop that is approved in the United States as a biological product under a BLA should qualify for the 12-year period of exclusivity. However, there is a risk that this exclusivity could be shortened due to congressional action or otherwise, or that the FDA will not consider the subject product candidates to be reference products for competing products, potentially creating the opportunity for generic competition sooner than anticipated. Moreover, the extent to which a biosimilar, once approved, will be substituted for any one of the reference products in a way that is similar to traditional generic substitution for non-biological products is not yet clear, and will depend on a number of marketplace and regulatory factors that are still developing.

The European Union provides opportunities for data and market exclusivity for innovative medicinal products in relation to which marketing authorization is granted. Upon grant of marketing authorization, innovative medicinal products are generally entitled to benefit from eight years of data exclusivity and 10 years of market exclusivity. Data exclusivity, if granted, prevents regulatory authorities in the European Union from referencing the innovator’s data to assess an application for marketing authorization for a generic or a biosimilar for eight years from the date of authorization of the innovative product, after which an application may be made for authorization of a generic or biosimilar, and the innovator’s data may be referenced. The market exclusivity period prevents a successful generic or biosimilar applicant from commercializing its product in the European Union until 10 years have elapsed from the initial marketing authorization of the reference product in the EU. The overall ten-year period may, occasionally, be extended for a further year to a maximum of 11 years if, during the first eight years of those ten years, the marketing authorization holder obtains an authorization for one or more new therapeutic

indications which, during the scientific evaluation prior to their authorization, are held to bring a significant clinical benefit in comparison with existing therapies. However, there is no guarantee that a product will be considered by the EU's regulatory authorities to be a new chemical/biological entity, and products may not qualify for data exclusivity.

***Even if we obtain regulatory approval of our product candidates, the products may not gain market acceptance among physicians, patients, hospitals, cancer treatment centers and others in the medical community.***

The use of engineered T cells as a potential cancer treatment is a recent development and may not become broadly accepted by physicians, patients, hospitals, cancer treatment centers and others in the medical community. We expect physicians in the large bone marrow transplant centers to be particularly important to the market acceptance of our products and we may not be able to educate them on the benefits of using our product candidates for many reasons. For example, certain of the product candidates that we will be developing target a cell surface marker that may be present on cancer cells as well as non-cancerous cells. It is possible that our product candidates may kill these non-cancerous cells, which may result in unacceptable side effects, including death. Additional factors will influence whether our product candidates are accepted in the market, including:

- the clinical indications for which our product candidates are approved;
- physicians, hospitals, cancer treatment centers and patients considering our product candidates as a safe and effective treatment;
- the potential and perceived advantages of our product candidates over alternative treatments;
- the prevalence and severity of any side effects;
- product labeling or product insert requirements of the FDA or other comparable foreign regulatory authorities;
- limitations or warnings contained in the labeling approved by the FDA or other comparable foreign regulatory authorities;
- the timing of market introduction of our product candidates as well as competitive products;
- the cost of treatment in relation to alternative treatments;
- the availability of coverage and adequate reimbursement by third-party payors and government authorities;
- the willingness of patients to pay out-of-pocket in the absence of coverage and adequate reimbursement by third-party payors and government authorities;
- relative convenience and ease of administration, including as compared to alternative treatments and competitive therapies; and
- the effectiveness of our sales and marketing efforts.

If our product candidates are approved but fail to achieve market acceptance among physicians, patients, hospitals, cancer treatment centers or others in the medical community, we will not be able to generate significant revenue. Even if our products achieve market acceptance, we may not be able to maintain that market acceptance over time if new products or technologies are introduced that are more favorably received than our products, are more cost effective or render our products obsolete.

***Coverage and reimbursement may be limited or unavailable in certain market segments for our product candidates, which could make it difficult for us to sell our product candidates, if approved, profitably.***

Successful sales of our product candidates, if approved, depend on the availability of coverage and adequate reimbursement from third-party payors including governmental healthcare programs, such as Medicare and Medicaid, managed care organizations and commercial payors, among others. Significant uncertainty exists as to the coverage and reimbursement status of any product candidates for which we obtain regulatory approval. In addition, because our product candidates represent new approaches to the treatment of cancer, we cannot accurately estimate the potential revenue from our product candidates.

Patients who are provided medical treatment for their conditions generally rely on third-party payors to reimburse all or part of the costs associated with their treatment. Obtaining coverage and adequate reimbursement from third-party payors is critical to new product acceptance.

The marketability of any product candidates for which we receive regulatory approval for commercial sale may suffer if government and other third-party payors fail to provide coverage and adequate reimbursement. We expect downward pressure on pharmaceutical pricing to continue. Further, coverage policies and third-party reimbursement rates may change at

any time. Even if favorable coverage and reimbursement status is attained for one or more products for which we receive regulatory approval, less favorable coverage policies and reimbursement rates may be implemented in the future.

***The advancement of healthcare reform may negatively impact our ability to sell our product candidates, if approved, profitably.***

There have been, and likely will continue to be, legislative and regulatory proposals at the foreign, federal and state levels directed at broadening the availability of healthcare and containing or lowering the cost of healthcare. The implementation of cost containment measures or other healthcare reforms may prevent us from being able to generate revenue, attain profitability, or commercialize our products. Such reforms could have an adverse effect on anticipated revenue from product candidates that we may successfully develop and for which we may obtain regulatory approval and may affect our overall financial condition and ability to develop product candidates. Any reduction in reimbursement from Medicare or other government programs may result in a similar reduction in payments from private payors, which may adversely affect our future profitability.

***Our business could be negatively impacted by environmental, social and corporate governance (ESG) matters or our reporting of such matters.\****

There is an increasing focus from certain investors, employees, partners, and other stakeholders concerning ESG matters, and in many cases with conflicting views. While we have had internal efforts directed at ESG matters, we may be perceived by certain stakeholders as not acting responsibly in connection with these matters, which could negatively impact us. The SEC recently adopted rules designed to enhance and standardize climate-related disclosures, which were stayed pending judicial review, and the SEC subsequently voted to cease its defense of the climate-related disclosure rules, effectively halting their implementation. If other climate-related disclosure rules or other ESG rules become effective or become applicable to us, they may significantly increase our compliance and reporting costs and may also result in disclosures that certain investors or other stakeholders deem to negatively impact our reputation and/or that harm our stock price.

### **Risks Related to Our Intellectual Property**

***We depend on intellectual property licensed from third parties and termination of any of these licenses could result in the loss of significant rights, which would harm our business.***

We are dependent on patents, know-how and proprietary technology, both our own and licensed from others. We depend substantially on our license agreements with Pfizer, Servier and Cellectis. These licenses may be terminated upon certain conditions. Any termination of these licenses could result in the loss of significant rights and could harm our ability to commercialize our product candidates. For example, we are dependent on our license with Cellectis for gene-editing technology that is necessary to produce certain of our engineered T cells. In addition, we are reliant on Servier in-licensing from Cellectis some of the intellectual property rights they are licensing to us, including certain intellectual property rights relating to ALLO-501 and cema-cel. To the extent these licensors fail to meet their obligations under their license agreements, which we are not in control of, we may lose the benefits of our license agreements with these licensors. For instance, Cellectis has challenged and may in the future challenge certain performance by Servier, such as its development of products licensed under the Cellectis-Servier Agreement in ALL, and any failure by those parties to resolve such matters may have an adverse impact on us. In the future, we may also enter into additional license agreements that are material to the development of our product candidates.

Disputes may also arise between us and our licensors regarding intellectual property subject to a license agreement, including those related to:

- the scope of rights granted under the license agreement and other interpretation-related issues;
- whether and the extent to which our technology and processes may infringe on intellectual property of the licensor that is not subject to the licensing agreement;
- our right to sublicense patent and other rights to third parties under collaborative development relationships;
- our diligence obligations with respect to the use of the licensed technology in relation to our development and commercialization of our product candidates, and what activities satisfy those diligence obligations; and
- the ownership of inventions and know-how resulting from the joint creation or use of intellectual property by our licensors and us and our partners.

For example, previously we and Servier had different interpretations regarding the respective parties' respective rights and obligations under the Original Servier Agreement. In May 2024, we entered into the Servier Amendment which clarified each parties rights and obligations. There can be no assurance that further contract interpretation issues will not arise or that we would be able to amicably resolve such issues. If other issues arise over intellectual property that we have licensed, or license in the future, it could prevent or impair our ability to maintain our current licensing arrangements on acceptable terms, and we may be unable to successfully develop and commercialize the affected product candidates.

We are generally also subject to all of the same risks with respect to protection of intellectual property that we license, as we are for intellectual property that we own, which are described below. If we or our licensors fail to adequately protect this intellectual property, our ability to commercialize products could suffer.

***If our efforts to protect the proprietary nature of the intellectual property related to our technologies are not adequate, we may not be able to compete effectively in our market.***

We rely upon a combination of patents, trade secret protection and license agreements to protect the intellectual property related to our technologies. Any disclosure to or misappropriation by third parties of our confidential proprietary information could enable competitors to quickly duplicate or surpass our technological achievements, thus eroding our competitive position in our market.

Under the Servier Agreement, we have an exclusive license to develop and commercialize certain anti-CD19 allogeneic CAR T cell product candidates, including cema-cel, and we hold the commercial rights to these product candidates in the United States, the European Union and the United Kingdom. We also have an exclusive worldwide license from Collectis to its TALEN gene-editing technology for the development of allogeneic T cell product candidates directed against 15 different cancer antigens. The Servier Agreement gives us access to TALEN gene-editing technology for all product candidates under the agreement. Certain intellectual property which is covered by these agreements may have been developed with funding from the U.S. government. If so, our rights in this intellectual property may be subject to certain research and other rights of the government.

Additional patent applications have been filed, and we anticipate additional patent applications will be filed, both in the United States and in other countries, as appropriate. However, we cannot predict:

- if and when patents will issue;
- the degree and range of protection any issued patents will afford us against competitors including whether third parties will find ways to invalidate or otherwise circumvent our patents;
- whether or not others will obtain patents claiming aspects similar to those covered by our patents and patent applications; or
- whether we will need to initiate litigation or administrative proceedings which may be costly whether we win or lose.

Composition of matter patents for biological and pharmaceutical products such as CAR-based product candidates often provide a strong form of intellectual property protection for those types of products, as such patents provide protection without regard to any method of use. We cannot be certain that the claims in our pending patent applications covering compositions of matter of our product candidates will be considered patentable by the United States Patent and Trademark Office (USPTO) or by patent offices in foreign countries, or that the claims in any of our issued patents will be considered valid and enforceable by courts in the United States or foreign countries. Method of use patents protect the use of a product for the specified method. This type of patent does not prevent a competitor from making and marketing a product that is identical to our product for an indication that is outside the scope of the patented method. Moreover, even if competitors do not actively promote their product for our targeted indications, physicians may prescribe these products "off-label." Although off-label prescriptions may infringe method of use patents, the practice is common and such infringement is difficult to prevent or prosecute.

The strength of patents in the biotechnology and pharmaceutical fields involves complex legal and scientific questions and can be uncertain. The patent applications that we own or in-license may fail to result in issued patents with claims that cover our product candidates or uses thereof in the United States or in other foreign countries. Even if the patents do successfully issue, third parties may challenge the patentability, validity, enforceability or scope thereof, for example through inter partes review (IPR), post-grant review or ex parte reexamination before the USPTO, or oppositions and other comparable proceedings in foreign jurisdictions, which may result in such patents being cancelled, narrowed, invalidated or held unenforceable. Furthermore, even if they are unchallenged, our patents and patent applications may not adequately protect our intellectual property or prevent others from designing their products to avoid being covered by our claims. If the breadth or strength of protection provided by the patents and patent applications we hold with respect to our product candidates is

threatened, it could dissuade companies from collaborating with us to develop, and threaten our ability to commercialize, our product candidates. Further, if we encounter delays in our clinical trials, the period of time during which we could market our product candidates under patent protection would be reduced. United States patent applications containing at any time a claim not entitled to a priority date before March 16, 2013 are subject to the “first to file” system implemented by the America Invents Act (2011).

This first-to-file system will require us to be cognizant of the time from invention to filing of a patent application. Since patent applications in the United States and most other countries are confidential for a period of time after filing, we cannot be certain that we were the first to file any patent application related to our product candidates. Furthermore, for United States applications in which all claims are entitled to a priority date before March 16, 2013, an interference proceeding can be provoked by a third-party or instituted by the USPTO, to determine who was the first to invent any of the subject matter covered by the patent claims of our applications. For United States applications containing a claim not entitled to priority before March 16, 2013, there is a greater level of uncertainty in the patent law in view of the passage of the America Invents Act, which brought into effect significant changes to the United States patent laws, including new procedures for challenging patent applications and issued patents.

***Confidentiality agreements with employees and third parties, including any strategic partners, may not prevent unauthorized disclosure or use of trade secrets and other proprietary information.***

In addition to the protection afforded by patents, we seek to rely on trade secret protection and confidentiality agreements to protect proprietary know-how that is not patentable, processes for which patents are difficult to enforce and any other elements of our product discovery and development processes that involve proprietary know-how, information or technology that is not covered by patents. Trade secrets, however, may be difficult to protect. Although we require all of our employees to assign their inventions to us, and require all of our employees and key consultants who have access to our proprietary know-how, information, or technology to enter into confidentiality agreements, we cannot be certain that our trade secrets and other confidential proprietary information will not be disclosed or inappropriately used, or that competitors will not otherwise gain access to our trade secrets or independently develop substantially equivalent information and techniques. Furthermore, the laws of some foreign countries do not protect proprietary rights to the same extent or in the same manner as the laws of the United States. For example, we have and may continue to transfer technology to Overland Therapeutics or its affiliates in certain developing countries, and we cannot be certain that we or Overland Therapeutics or any of its affiliates will be able to protect or enforce any proprietary rights in these countries. As a result, we may encounter significant problems in protecting and defending our intellectual property both in the United States and abroad. If we are unable to prevent unauthorized material disclosure of our intellectual property to third parties, we will not be able to establish or maintain a competitive advantage in our market, which could materially adversely affect our business, operating results and financial condition.

***Third-party claims of intellectual property infringement may prevent or delay our product discovery and development efforts and our ability to commercialize our product candidates.***

Our commercial success depends in part on our avoiding infringement of the patents and proprietary rights of third parties. There is a substantial amount of litigation involving patents and other intellectual property rights in the biotechnology and pharmaceutical industries. Numerous U.S. and foreign issued patents and pending patent applications, which are owned by third parties, exist in the fields in which we are developing our product candidates. As the biotechnology and pharmaceutical industries expand and more patents are issued, the risk increases that our product candidates may give rise to claims of infringement of the patent rights of others.

Third parties may assert that we or our collaboration partners infringe their patents or are otherwise employing their proprietary technology without authorization and may sue us and/or our collaboration partners. For example, in July 2024 Roche Molecular Systems, Inc. and Roche Sequencing Solutions, Inc. (collectively, Roche) filed lawsuits in Federal District Courts in California and Delaware against Foresight Diagnostics Inc. (Foresight Diagnostics), who is our collaboration partner, as well as Stanford University and three of Foresight’s founders, alleging misappropriation of trade secrets, unfair competition and breach of contract relating to Foresight Diagnostics’ PhasED-Seq Circulating Tumor DNA Platform which is being used as part of our ALPHA3 clinical trial to identify MRD+ patients. As part of the lawsuit, Roche seeks to obtain ownership of certain Stanford patents covering the PhasED-Seq technology that are licensed to Foresight Diagnostics. Foresight Diagnostics has stated that it believes that Roche’s allegations are meritless and that it intends to vigorously defend against the case, and in October 2024 Foresight Diagnostics and Stanford filed motions seeking to have the lawsuits dismissed. If Roche obtains an injunction or otherwise prevails in its lawsuits, we may be required to seek alternative means for gaining access to the PhasED-Seq MRD assay or find an alternative MRD assay to use in the ALPHA3 trial, either of which may not be available to us on commercially reasonable terms or at all, and/or could significantly delay or prevent the completion of the trial or our plans to

commercialize cema-cel as part of a 1L consolidation strategy, if approved, which could materially adversely affect our business, operating results and financial condition.

In addition, we are aware of several U.S. patents held by third parties that may be considered by those third parties to be relevant to cell-based therapies. Generally, conducting clinical trials and other development activities in the United States is not considered an act of infringement. If and when any of our product candidates is approved by the FDA, third parties may then seek to enforce their patents by filing a patent infringement lawsuit against us or our collaboration partners. Patents issued in the United States by law enjoy a presumption of validity that can be rebutted only with evidence that is “clear and convincing,” a heightened standard of proof. We may not be able to prove in litigation that any patent enforced against us or one of our collaboration partners is invalid.

Additionally, there may be third-party patents of which we are currently unaware with claims to materials, formulations, methods of manufacture or methods for treatment related to the use or manufacture of our product candidates. Because patent applications can take many years to issue, there may be currently pending patent applications which may later result in issued patents that our product candidates may be alleged to infringe. In addition, third parties may obtain patents in the future and claim that use of our technologies infringes upon these patents. If any third-party patents were held by a court of competent jurisdiction to cover the manufacturing process of our product candidates, constructs or molecules used in or formed during the manufacturing process, or any final product itself, the holders of any such patents may be able to block our ability to commercialize the product candidate unless we obtained a license under the applicable patents, or until such patents expire or they are finally determined to be held not infringed, unpatentable, invalid or unenforceable. Similarly, if any third-party patent were held by a court of competent jurisdiction to cover aspects of our formulations, processes for manufacture or methods of use, including combination therapy or patient selection methods, the holders of any such patent may be able to block our ability to develop and commercialize the product candidate unless we obtained a license or until such patent expires or is finally determined to be held not infringed, unpatentable, invalid or unenforceable. In either case, such a license may not be available on commercially reasonable terms or at all. If we are unable to obtain a necessary license to a third-party patent on commercially reasonable terms, or at all, our ability to commercialize our product candidates may be impaired or delayed, which could in turn significantly harm our business.

Parties who may make claims against us or our collaboration partners may seek and obtain injunctive or other equitable relief, which could effectively block our ability to further develop and commercialize our product candidates. Defense of these claims, regardless of their merit, would involve substantial litigation expense and would be a substantial diversion of employee resources from our business and may impact our reputation. In the event of a successful claim of infringement against us, we may have to pay substantial damages, including treble damages and attorneys’ fees for willful infringement, obtain one or more licenses from third parties, pay royalties or redesign any of our alleged infringing products, which may be impossible or require substantial time and monetary expenditure. We cannot predict whether any such license would be available at all or whether it would be available on commercially reasonable terms. Furthermore, even in the absence of litigation, we may need to obtain licenses from third parties to advance our research or allow commercialization of our product candidates. We may fail to obtain any of these licenses at a reasonable cost or on reasonable terms, if at all. In that event, we would be unable to further develop and commercialize our product candidates, which could harm our business significantly.

***We may not be successful in obtaining or maintaining necessary rights to product components and processes for our development pipeline through acquisitions and in-licenses.***

Presently we have rights to the intellectual property through licenses from third parties and under patent applications that we own or will own, that we believe will facilitate the development of our product candidates. Because our programs may involve additional product technology that may require the use of proprietary rights held by third parties, the growth of our business will likely depend in part on our ability to acquire, in-license or use these proprietary rights.

We may be unable to acquire or in-license any compositions, methods of use, processes or other third-party intellectual property rights from third parties that we identify. We may fail to acquire such rights or obtain any of these licenses at a reasonable cost or on reasonable terms, which would harm our business. Even if we are able to obtain a license, it may be non-exclusive, thereby giving our competitors access to the same technologies licensed to us. In that event, we may be required to expend significant time and resources to develop or license replacement technology. We may need to cease use of the compositions or methods covered by such third-party intellectual property rights.

The licensing and acquisition of third-party intellectual property rights is a competitive area, and companies, which may be more established, or have greater resources than we do, may also be pursuing strategies to license or acquire third-party intellectual property rights that we may consider necessary or attractive in order to commercialize our product candidates. More

established companies may have a competitive advantage over us due to their size, cash resources and greater clinical development and commercialization capabilities.

***We may be involved in lawsuits to protect or enforce our patents or the patents of our licensors, which could be expensive, time-consuming and unsuccessful.***

Competitors may infringe our patents or the patents of our licensors. To counter infringement or unauthorized use, we may be required to file infringement claims, which can be expensive and time-consuming. In addition, in an infringement proceeding, a court may decide that one or more of our patents is not valid or is unenforceable or may refuse to stop the other party from using the technology at issue on the grounds that our patents do not cover the technology in question. An adverse result in any litigation or defense proceedings could put one or more of our patents at risk of being invalidated, held unenforceable or interpreted narrowly and could put one or more of our pending patent applications at risk of not issuing. Defense of these claims, regardless of their merit, would involve substantial litigation expense and would be a substantial diversion of employee resources from our business. In the event of a successful claim of infringement against us, we may have to pay substantial damages, including treble damages and attorneys' fees for willful infringement, obtain one or more licenses from third parties, pay royalties or redesign our infringing products, which may be impossible or require substantial time and monetary expenditure.

Interference proceedings provoked by third parties or brought by the USPTO may be necessary to determine the priority of inventions with respect to our patents or patent applications or those of our licensors. An unfavorable outcome could result in a loss of our current patent rights and could require us to cease using the related technology or to attempt to license rights to it from the prevailing party. Our business could be harmed if the prevailing party does not offer us a license on commercially reasonable terms. Litigation or interference proceedings may result in a decision adverse to our interests and, even if we are successful, may result in substantial costs and distract our management and other employees. We may not be able to prevent, alone or with our licensors, misappropriation of our trade secrets or confidential information, particularly in countries where the laws may not protect those rights as fully as in the United States.

Furthermore, because of the substantial amount of discovery required in connection with intellectual property litigation, there is a risk that some of our confidential information could be compromised by disclosure during this type of litigation. In addition, there could be public announcements of the results of hearings, motions or other interim proceedings or developments. If securities analysts or investors perceive these results to be negative, it could have a substantial adverse effect on the price of our common stock.

Obtaining and maintaining our patent protection depends on compliance with various procedural, document submission, fee payment and other requirements imposed by governmental patent agencies, and our patent protection could be reduced or eliminated for non-compliance with these requirements.

Periodic maintenance fees on any issued patent are due to be paid to the USPTO and foreign patent agencies in several stages over the lifetime of the patent. The USPTO and various foreign governmental patent agencies require compliance with a number of procedural, documentary, fee payment and other similar provisions during the patent application process. While an inadvertent lapse can in many cases be cured by payment of a late fee or by other means in accordance with the applicable rules, there are situations in which noncompliance can result in abandonment or lapse of the patent or patent application, resulting in partial or complete loss of patent rights in the relevant jurisdiction. Noncompliance events that could result in abandonment or lapse of a patent or patent application include, but are not limited to, failure to respond to official actions within prescribed time limits, non-payment of fees and failure to properly legalize and submit formal documents. In such an event, our competitors might be able to enter the market, which would have a material adverse effect on our business.

***The lives of our patents may not be sufficient to effectively protect our products and business.***

Patents have a limited lifespan. In the United States, the natural expiration of a patent is generally 20 years after its first effective filing date. Although various extensions may be available, the life of a patent, and the protection it affords, is limited. Even if patents covering our product candidates are obtained, once the patent life has expired for a product, we may be open to competition from biosimilar or generic medications. In addition, although upon issuance in the United States a patent's life can be increased based on certain delays caused by the USPTO, this increase can be reduced or eliminated based on certain delays caused by the patent applicant during patent prosecution. If we do not have sufficient patent life to protect our products, our business and results of operations will be adversely affected.

***We or our licensors may be subject to claims challenging the inventorship of our patents and other intellectual property.***

We or our licensors may in the future be subject to claims that former employees, collaborators, or other third parties have an interest in our patents or other intellectual property as an inventor or co-inventor. For example, we may have inventorship disputes arise from conflicting obligations of consultants or others who are involved in developing our product candidates. Litigation may be necessary to defend against these and other claims challenging inventorship. If we or our licensors fail in defending any such claims, in addition to paying monetary damages, we may lose valuable intellectual property rights, such as exclusive ownership of, or right to use, valuable intellectual property. Such an outcome could have a material adverse effect on our business. Even if we or our licensors are successful in defending against such claims, litigation could result in substantial costs and be a distraction to management and other employees.

***Issued patents covering our product candidates could be found unpatentable, invalid or unenforceable if challenged in court or the USPTO.***

If we or one of our licensing partners initiate legal proceedings against a third party to enforce a patent covering one of our product candidates, the defendant could counterclaim that the patent covering our product candidate, as applicable, is invalid and/or unenforceable. In patent litigation in the United States, defendant counterclaims alleging invalidity and/or unenforceability are commonplace, and there are numerous grounds upon which a third party can assert invalidity or unenforceability of a patent. Third parties may also raise similar claims before administrative bodies in the United States or abroad, even outside the context of litigation. Such mechanisms include IPR, ex parte re-examination and post grant review in the United States, and equivalent proceedings in foreign jurisdictions (e.g., opposition proceedings). Such proceedings could result in revocation or amendment to our patents in such a way that they no longer cover and protect our product candidates. The outcome following legal assertions of unpatentability, invalidity and unenforceability is unpredictable. With respect to the validity question, for example, we cannot be certain that there is no invalidating prior art, of which we, our patent counsel and the patent examiner were unaware during prosecution. If a defendant were to prevail on a legal assertion of unpatentability, invalidity and/or unenforceability, we would lose at least part, and perhaps all, of the patent protection on our product candidates. Such a loss of patent protection could have a material adverse impact on our business.

***Changes in U.S. patent law could diminish the value of patents in general, thereby impairing our ability to protect our products.***

As is the case with other biopharmaceutical companies, our success is heavily dependent on intellectual property, particularly patents. Obtaining and enforcing patents in the biopharmaceutical industry involve both technological and legal complexity, and is therefore costly, time-consuming and inherently uncertain. Recent U.S. Supreme Court rulings have narrowed the scope of patent protection available in certain circumstances and weakened the rights of patent owners in certain situations. In addition to increasing uncertainty with regard to our ability to obtain patents in the future, this combination of events has created uncertainty with respect to the value of patents, once obtained. Depending on decisions by the U.S. Congress, the federal courts, and the USPTO, the laws and regulations governing patents could change in unpredictable ways that would weaken our ability to obtain new patents or to enforce our existing patents and patents that we might obtain in the future. For example, in the 2013 case, *Assoc. for Molecular Pathology v. Myriad Genetics, Inc.*, the U.S. Supreme Court held that certain claims to DNA molecules are not patentable. While we do not believe that any of the patents owned or licensed by us will be found invalid based on this decision, we cannot predict how future decisions by the courts, the U.S. Congress or the USPTO may impact the value of our patents.

***We may not be able to protect our intellectual property rights throughout the world.***

We may not be able to protect our intellectual property rights outside the United States. Filing, prosecuting and defending patents on product candidates in all countries throughout the world would be prohibitively expensive, and our intellectual property rights in some countries outside the United States can be less extensive than those in the United States. In addition, the laws of some foreign countries do not protect intellectual property rights to the same extent as federal and state laws in the United States. Consequently, we may not be able to prevent third parties from practicing our inventions in all countries outside the United States, or from selling or importing products made using our inventions in and into the United States or other jurisdictions. Competitors may use our technologies in jurisdictions where we have not obtained patent protection to develop their own products and further, may export otherwise infringing products to territories where we have patent protection, but enforcement is not as strong as that in the United States. These products may compete with our products and our patents or other intellectual property rights may not be effective or sufficient to prevent them from competing.

Many companies have encountered significant problems in protecting and defending intellectual property rights in foreign jurisdictions. The legal systems of certain countries, particularly certain developing countries where Overland

Therapeutics or its affiliates may do business, do not favor the enforcement of patents, trade secrets and other intellectual property protection, particularly those relating to biopharmaceutical products, which could make it difficult for us or Overland Therapeutics or any of its affiliates to stop the infringement of our patents or marketing of competing products in violation of our proprietary rights generally. Proceedings to enforce our patent rights in foreign jurisdictions could result in substantial costs and divert our efforts and attention from other aspects of our business, could put our patents at risk of being invalidated or interpreted narrowly and our patent applications at risk of not issuing and could provoke third parties to assert claims against us. We may not prevail in any lawsuits that we initiate and the damages or other remedies awarded, if any, may not be commercially meaningful. Accordingly, our efforts to enforce our intellectual property rights around the world may be inadequate to obtain a significant commercial advantage from the intellectual property that we develop or license.

*We may be subject to claims that our employees, consultants or independent contractors have wrongfully used or disclosed confidential information of third parties.*

We have received confidential and proprietary information from third parties. In addition, we employ individuals who were previously employed at other biotechnology or pharmaceutical companies. We may be subject to claims that we or our employees, consultants or independent contractors have inadvertently or otherwise used or disclosed confidential information of these third parties or our employees' former employers. Litigation may be necessary to defend against these claims. Even if we are successful in defending against these claims, litigation could result in substantial cost and be a distraction to our management and employees.

## **Risks Related to Ownership of Our Common Stock**

*The price of our stock has been and may continue to be volatile, and you could lose all or part of your investment.*

The trading price of our common stock following our IPO in October 2018 has been and is likely to continue to be highly volatile and could be subject to wide fluctuations in response to various factors, some of which are beyond our control, including limited trading volume. In addition to the factors discussed in this "Risk Factors" section, these factors include:

- the commencement, enrollment or results of our clinical trials of our product candidates or any future clinical trials we may conduct, or changes in the development status of our product candidates;
- our decision to initiate a clinical trial, not to initiate a clinical trial or to terminate an existing clinical trial;
- adverse results or delays in clinical trials;
- any delay in our regulatory filings for our product candidates and any adverse development or perceived adverse development with respect to the applicable regulatory authority's review of such filings, including without limitation the FDA's issuance of a "refusal to file" letter or a request for additional information;
- our failure to commercialize our product candidates;
- adverse regulatory decisions;
- changes in laws or regulations applicable to our products, including but not limited to clinical trial requirements for approvals;
- adverse developments concerning the manufacture or supply of our product candidates;
- our inability to obtain adequate product supply for any approved product or inability to do so at acceptable prices;
- our inability to establish collaborations if needed;
- additions or departures of key scientific or management personnel;
- unanticipated serious safety concerns related to immuno-oncology or related to the use of our product candidates or pre-conditioning regimen;
- introduction of new products or services offered by us or our competitors;
- changes in the status of one or more of our license or collaboration agreements, including any material disputes, amendments or terminations;
- announcements of significant acquisitions, strategic partnerships, joint ventures or capital commitments by us or our competitors;
- our ability to effectively manage our growth;
- the size and growth of our initial cancer or autoimmune diseases target markets;
- our ability to successfully treat additional types of cancers or at different stages, or to treat autoimmune diseases;
- actual or anticipated variations in quarterly operating results;

- our cash position;
- our failure to meet the estimates and projections of the investment community or that we may otherwise provide to the public;
- publication of research reports about us or our industry, or immunotherapy in particular, or positive or negative recommendations or withdrawal of research coverage by securities analysts;
- changes in the market valuations of similar companies;
- overall performance of the equity markets;
- sales of our common stock by us or our stockholders in the future;
- trading volume of our common stock;
- changes in accounting practices;
- ineffectiveness of our disclosure controls or internal controls;
- disagreements with our auditor or termination of an auditor engagement;
- disputes or other developments relating to proprietary rights, including patents, litigation matters and our ability to obtain patent protection for our technologies;
- changes in the structure of healthcare payment systems;
- significant lawsuits, including patent or stockholder litigation;
- significant business disruptions caused by health epidemics or pandemics, or natural or man-made disasters;
- general political and economic conditions; and
- other events or factors, many of which are beyond our control.

In addition, the stock market in general, and the Nasdaq Global Select Market and biopharmaceutical companies in particular, have experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of these companies. Broad market and industry factors may negatively affect the market price of our common stock, regardless of our actual operating performance. In the past, securities class action litigation has often been instituted against companies following periods of volatility in the market price of a company's securities. This type of litigation, if instituted, could result in substantial costs and a diversion of management's attention and resources, which would harm our business, operating results or financial condition.

***Our failure to establish and maintain effective internal control over financial reporting could result in material misstatements in our financial statements, our failure to meet our reporting obligations and cause investors to lose confidence in our reported financial information, which in turn could cause the trading price of our common stock to decline.***

Maintaining effective disclosure controls and procedures and internal control over financial reporting are necessary for us to produce reliable financial statements. We are required, pursuant to Section 404 (Section 404) of the Sarbanes-Oxley Act of 2002 (Sarbanes-Oxley Act), to furnish a report by management on, among other things, the effectiveness of our internal control over financial reporting. Complying with Section 404 requires a rigorous compliance program as well as adequate time and resources. We may not be able to complete our internal control evaluation, testing and any required remediation in a timely fashion. Additionally, if we or our auditors identify one or more material weaknesses in our internal control over financial reporting, we will not be able to assert that our internal controls are effective. A material weakness is a deficiency, or combination of deficiencies, in internal control over financial reporting such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

In 2021, we implemented a new enterprise resource planning (ERP) system, which required the investment of significant financial and human resources. We plan to continue to implement new ERP modules, which we also expect will require significant resources. Any failure to maintain or implement new or improved internal controls related to our ERP system or otherwise could result in material weaknesses, result in material misstatements in our consolidated financial statements and cause us to fail to meet our reporting obligations. This could cause us to lose public confidence and could cause the trading price of our common stock to decline.

For so long as we remain a non-accelerated filer, our independent registered public accounting firm will not be required to attest to the effectiveness of our internal control over financial reporting pursuant to Section 404(b) of the Sarbanes-Oxley Act. An independent assessment of the effectiveness of our internal control over financial reporting could detect problems that our management's assessment might not. Undetected material weaknesses in our internal control over financial reporting could lead to financial statement restatements and require us to incur the expense of remediation.

***In the past, we have identified a material weakness in our internal control over financial reporting, and if we are unable to implement and maintain effective internal control over financial reporting in the future, investors may lose confidence in the accuracy and completeness of our financial reports, and the market price of our common stock may be materially adversely affected.***

Our management is responsible for establishing and maintaining adequate internal control over financial reporting designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP. Our management is likewise required, on a quarterly basis, to evaluate the effectiveness of our internal controls and to disclose any changes and material weaknesses identified through such evaluation in those internal controls. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of our annual or interim financial statements will not be prevented or detected on a timely basis.

In the past, we have identified material weaknesses in our internal control over financial reporting. All material weaknesses previously identified were fully remediated in the fourth quarter of 2024.

If, in the future, we have a material weakness in our internal controls over financial reporting, we may not detect errors on a timely basis and our consolidated financial statements may be materially misstated. We or our independent registered public accounting firm may not be able to conclude on an ongoing basis that we have effective internal control over financial reporting, which could harm our operating results, cause investors to lose confidence in our reported financial information and cause the trading price of our stock to fall. In addition, as a public company we are required to file accurate and timely quarterly and annual reports with the SEC under the Exchange Act. Any failure to report our financial results on an accurate and timely basis could result in sanctions, lawsuits, delisting of our shares from the Nasdaq Global Select Market or other adverse consequences that would materially harm our business. In addition, we could become subject to investigations by the stock exchange on which our securities are listed, the SEC, and other regulatory authorities, and become subject to litigation from investors and stockholders, which could harm our reputation and our financial condition, or divert financial and management resources from our core business.

***We do not intend to pay dividends on our common stock so any returns will be limited to the value of our stock.***

We currently anticipate that we will retain any future cash flow or earnings for the development, operation and expansion of our business and do not anticipate declaring or paying any cash dividends for the foreseeable future. Any return to stockholders will therefore be limited to the appreciation of their stock.

***Anti-takeover provisions under our charter documents and Delaware law could delay or prevent a change of control which could limit the market price of our common stock and may prevent or frustrate attempts by our stockholders to replace or remove our current management.***

Our amended and restated certificate of incorporation and amended and restated bylaws contain provisions that could delay or prevent a change of control of our company or changes in our board of directors that our stockholders might consider favorable. Some of these provisions include:

- a board of directors divided into three classes serving staggered three-year terms, such that not all members of the board will be elected at one time;
- a prohibition on stockholder action through written consent, which requires that all stockholder actions be taken at a meeting of our stockholders;
- a requirement that special meetings of stockholders be called only by the chair of the board of directors, the chief executive officer, or by a majority of the total number of authorized directors;
- advance notice requirements for stockholder proposals and nominations for election to our board of directors;
- a requirement that no member of our board of directors may be removed from office by our stockholders except for cause and, in addition to any other vote required by law, upon the approval of not less than two-thirds of all outstanding shares of our voting stock then entitled to vote in the election of directors;
- a requirement of approval of not less than two-thirds of all outstanding shares of our voting stock to amend any bylaws by stockholder action or to amend specific provisions of our certificate of incorporation; and

- the authority of the board of directors to issue preferred stock on terms determined by the board of directors without stockholder approval and which preferred stock may include rights superior to the rights of the holders of common stock.

In addition, because we are incorporated in Delaware, we are governed by the provisions of Section 203 of the Delaware General Corporate Law, which may prohibit certain business combinations with stockholders owning 15% or more of our outstanding voting stock. These anti-takeover provisions and other provisions in our amended and restated certificate of incorporation and amended and restated bylaws could make it more difficult for stockholders or potential acquirors to obtain control of our board of directors or initiate actions that are opposed by the then-current board of directors and could also delay or impede a merger, tender offer or proxy contest involving our company. These provisions could also discourage proxy contests and make it more difficult for you and other stockholders to elect directors of your choosing or cause us to take other corporate actions you desire. Any delay or prevention of a change of control transaction or changes in our board of directors could cause the market price of our common stock to decline.

## **General Risk Factors**

### ***Unstable market, economic and geo-political conditions may have serious adverse consequences on our business, financial condition and stock price.***

The global credit and financial markets have experienced extreme volatility and disruptions in the past. These disruptions have resulted and may continue to result in severely diminished liquidity and credit availability, high inflation, declines in consumer confidence, disruptions in access to bank deposits or lending commitments due to bank failures and uncertainty about economic stability, declines in economic growth, and uncertainty about economic stability. There can be no assurance that further deterioration in credit and financial markets and confidence in economic conditions will not occur. Our general business strategy may be adversely affected by any such economic downturn, volatile business environment, higher inflation, or continued unpredictable and unstable market conditions. If the current equity and credit markets deteriorate, it may make any necessary debt or equity financing more difficult, more costly and more dilutive. Our portfolio of corporate and government bonds would also be adversely impacted. Failure to secure any necessary financing in a timely manner and on favorable terms could have a material adverse effect on our operations, growth strategy, financial performance and stock price and could require us to delay or abandon clinical development plans. In addition, there is a risk that one or more of our current service providers, manufacturers and other partners may not survive an economic downturn or rising inflation, which could directly affect our ability to attain our operating goals on schedule and on budget.

Other international and geo-political events could also have a serious adverse impact on our business. For instance, in February 2022, Russia initiated military action against Ukraine, and in October 2023, Hamas attacked Israel. In both cases, ongoing conflicts have ensued. In response to the Russian invasion, the United States and certain other countries imposed significant sanctions and trade actions against Russia and could impose further sanctions, trade restrictions, and other retaliatory actions. While we cannot predict the broader consequences, these conflicts and retaliatory and counter-retaliatory actions could materially adversely affect global trade, currency exchange rates, inflation, regional economies, and the global economy, which in turn may increase our costs, disrupt our supply chain, impair our ability to raise or access additional capital when needed on acceptable terms, if at all, or otherwise adversely affect our business, financial condition, and results of operations.

### ***Sales of a substantial number of shares of our common stock by our existing stockholders in the public market could cause our stock price to fall.***

Sales of a substantial number of shares of our common stock in the public market or the perception that these sales might occur, including by any of our directors, officers or larger stockholders, could depress the market price of our common stock and could impair our ability to raise capital through the sale of additional equity securities. We are unable to predict the effect that sales may have on the prevailing market price of our common stock.

### ***If securities or industry analysts issue an adverse or misleading opinion regarding our stock, our stock price and trading volume could decline.***

The trading market for our common stock could be influenced by the research and reports that industry or securities analysts publish about us or our business. If any of the analysts who cover us issue an adverse or misleading opinion regarding us, our business model, our intellectual property or our stock performance, or if the clinical trials and operating results fail to meet the expectations of analysts, our stock price would likely decline. If one or more analysts cease coverage of us or fail to

publish reports on us regularly, we could lose visibility in the financial markets, which in turn could cause our stock price or trading volume to decline.

**Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.**

None.

**Item 3. Defaults Upon Senior Securities.**

None.

**Item 4. Mine Safety Disclosures.**

Not applicable.

**Item 5. Other Information.**

On May 12, 2025, our Board of Directors approved an approximately 28% reduction in our employee workforce in connection with a reduction in manufacturing operations and reprioritization of resources to focus on our clinical programs. We estimate that we will incur approximately \$3.3 million in charges related to employee severance payments, benefits and related costs in connection with the workforce reduction. All of the estimated charges are expected to result in future cash expenditures. We anticipate that the majority of the workforce reduction charges will be incurred in the second quarter of 2025 and that the reduction in workforce will be substantially completed by the end of the second quarter of 2025. The estimated charges that we expect to incur are subject to a number of assumptions, and actual results may differ materially from these estimates. We may also incur other charges, including cash expenditures, not currently contemplated due to events that may occur as a result of, or that are associated with, the reduction in workforce.

**Item 6. Exhibits.**

<b>Exhibit number</b>	<b>Description of document</b>
3.1	<a href="#">Amended and Restated Certificate of Incorporation of the Registrant (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K (File No. 001-38693), filed with the SEC on October 15, 2018).</a>
3.2	<a href="#">Certificate of Amendment of Amended and Restated Certificate of Incorporation of the Registrant (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K (File No. 001-38693), filed with the SEC on June 17, 2022).</a>
3.3	<a href="#">Amended and Restated Bylaws of the Registrant (incorporated by reference to Exhibit 3.2 to the Registrant's Current Report on Form 8-K (File No. 001-38693), filed with the SEC on October 15, 2018).</a>
4.1	Reference is made to Exhibits <a href="#">3.1</a> , <a href="#">3.2</a> and <a href="#">3.3</a> .
4.2	<a href="#">Form of Common Stock Certificate of the Registrant (incorporated by reference to Exhibit 4.1 to the Registrant's Registration Statement on Form S-1, as amended (File No. 333-227333), filed with the SEC on October 2, 2018).</a>
10.1+	<a href="#">Non-employee director compensation policy, as amended.</a>
10.2+	<a href="#">Amended and Restated Collaboration and License Agreement, dated January 17, 2024, by and between the Registrant and Notch Therapeutics Inc. (incorporated by reference to Exhibit 10.18 to the Registrant's Annual Report on Form 10-K, filed with the SEC on March 14, 2024).</a>
10.3+	<a href="#">Strategic Collaboration Agreement, dated January 3, 2024, by and between Foresight Diagnostics, Inc. and the Registrant (incorporated by reference to Exhibit 10.30 to the Registrant's Annual Report on Form 10-K, filed with the SEC on March 14, 2024).</a>
10.4*†	<a href="#">Amended and Restated Strategic Collaboration Agreement, dated as of February 19, 2025, by and between the Registrant and Foresight Diagnostics, Inc.</a>
10.5+	<a href="#">Non-employee Director Restricted Stock Unit Grant Notice and Award Agreement, as amended.</a>

10.6+	<a href="#">Consulting Agreement, effective as of August 9, 2018, by and between the Registrant and Bellco Capital LLC, as amended.</a>
31.1	<a href="#">Certification of Principal Executive Officer pursuant to Rule 13a-14(a) or Rule 15d-14(a) of the Securities Exchange Act of 1934, as amended.</a>
31.2	<a href="#">Certification of Principal Financial Officer pursuant to Rule 13a-14(a) or Rule 15d-14(a) of the Securities Exchange Act of 1934, as amended.</a>
32.1	<a href="#">Certification of Principal Executive Officer and Principal Financial Officer pursuant to Rule 13a-14(b) of the Securities Exchange Act of 1934, as amended, and 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</a>
101.INS	XBRL Instance Document - The instance document does not appear in the interactive data file because its XBRL tags are embedded within the Inline XBRL document.
101.SCH	Inline XBRL Taxonomy Extension Schema Document.
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document.
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document.
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document.
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document.
104	The cover page from the Company's Quarterly Report on Form 10-Q has been formatted in Inline XBRL.

+ Indicates management contract or compensatory plan.

\* Certain portions of this exhibit (indicated by "[\*\*\*]") have been omitted pursuant to Item 601(b)(10)(iv) of Regulation S-K because it is both not material and is the type of information that the Registrant treats as private or confidential.

‡ Schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: May 13, 2025

By: /s/ David Chang

David Chang, M.D., Ph.D.  
President and Chief Executive Officer  
(Principal Executive Officer)

Date: May 13, 2025

By: /s/ Geoffrey Parker

Geoffrey Parker  
Chief Financial Officer  
(Principal Financial Officer)

**Allogene Therapeutics, Inc.**  
**NON-EMPLOYEE DIRECTOR COMPENSATION POLICY ADOPTED: ADOPTED: SEPTEMBER 26, 2018**  
**AMENDED: APRIL 16, 2019**  
**Amended: September 17, 2019**  
**Amended: September 13, 2023**  
**AMENDED: MARCH 28, 2024**  
**AMENDED: March 12, 2025**  
**AMENDED: April 11, 2025**

Each member of the Board of Directors (the “**Board**”) of Allogene Therapeutics, Inc. (the “**Company**”) who is a non-employee director of the Company (each such member, a “**Non-Employee Director**”) will receive the compensation described in this Non-Employee Director Compensation Policy (the “**Policy**”) for his or her Board service following the closing of the initial public offering of the Company’s common stock (the “**IPO**”).

A Non-Employee Director may decline all or any portion of his or her compensation by giving notice to the Company prior to the date cash is to be paid or equity awards are to be granted, as the case may be.

**Annual Cash Compensation**

Commencing January 1, 2019, each Non-Employee Director will receive the cash compensation set forth below for service on the Board. The annual cash compensation amounts will be payable in equal quarterly installments, in arrears following the end of each quarter in which the service occurred, pro-rated for any partial months of service. All annual cash fees are vested upon payment.

1. Annual Board Service Retainer:
  - a. All Eligible Directors: \$40,000
  - b. Lead Independent Director: Additional \$30,000
2. Annual Committee Member Service Retainer:
  - a. Member of the Audit Committee: \$12,500
  - b. Member of the Compensation Committee: \$7,500
  - c. Member of the Nominating and Corporate Governance Committee: \$5,000
  - d. Member of the Research and Development Committee: \$10,000
3. Annual Committee Chair Service Retainer (in lieu of Committee Member Service Retainer):
  - a. Chair of the Audit Committee: \$25,000
  - b. Chair of the Compensation Committee: \$15,000
  - c. Chair of the Nominating and Corporate Governance Committee: \$10,000

- d. Chair of the International and Business Development Oversight Committee:  
\$50,000
- e. Chair of the Research and Development Committee: \$ 20,000

In addition, the members of the International and Business Development Oversight Committee, excluding the Chair, are eligible to receive compensation of \$3,500 per meeting, and the members of the Research and Development Committee are eligible to receive compensation of \$5,000 per annual Scientific Advisory Board meeting that they attend.

### Equity Compensation

Equity awards will be granted under the Company's Amended and Restated 2018 Equity Incentive Plan (the "**Plan**"), adopted in connection with the IPO. All stock options granted under this Policy will be Nonstatutory Stock Options (as defined in the Plan), with a term of ten years from the date of grant and an exercise price per share equal to 100% of the Fair Market Value (as defined in the Plan) of the underlying common stock of the Company on the date of grant.

#### (a) Automatic Equity Grants.

(i) **Initial Grant for New Directors.** Without any further action of the Board, each person who, after the IPO, is elected or appointed for the first time to be a Non-Employee Director will automatically, upon the date of his or her initial election or appointment to be a Non-Employee Director (or, if such date is not a market trading day, the first market trading day thereafter), be granted (i) a Nonstatutory Stock Option to purchase shares of common stock of the Company (the "**Initial Option Grant**") and (ii) a restricted stock unit award covering shares of common stock of the Company (the "**Initial RSU Grant**"), whereby the Initial Option Grant and Initial RSU Grant shall together have a total grant date value of \$600,000 (with the shares covered by the award rounded down to the nearest whole share). The recipient shall designate the proportionate share between the Initial Option Grant and Initial RSU Grant prior to or on the date of grant and may elect to receive 100% RSUs, 100% Options, or 50% RSUs/50% Options. The grant date value will be calculated in accordance with the Black-Scholes option valuation methodology or such other methodology as the Board or the Compensation Committee of the Board may determine prior to the grant of such award. Notwithstanding the foregoing, in no event shall the number of shares underlying the initial equity grant exceed the following share limits, regardless of fluctuations in the Company's stock price at the time of grant:

Election	Share Limit
100% RSUs	190,700
50/50 RSUs/Options	239,700
100% Options	288,700

Each Initial Option Grant will vest in a series of 36 successive equal monthly installments over the three-year period measured from the date of grant. Each Initial RSU Grant will vest in a series of

six successive equal semi-annual installments over the three-year period measured from the date of grant.

(ii) **Annual Grant.** Without any further action of the Board, at the close of business on the date of each Annual Meeting following the IPO, each person who is then a Non-Employee Director will automatically be granted (i) a Nonstatutory Stock Option to purchase shares of common stock (the “*Annual Option Grant*”) and (ii) a restricted stock unit award covering shares of common stock of the Company (the “*Annual RSU Grant*”), whereby the Annual Option Grant and Annual RSU Grant shall together have a total grant date value of \$300,000 (with the shares covered by the award rounded down to the nearest whole share). The recipient shall designate the proportionate share between the Annual Option Grant and Annual RSU Grant prior to or on the date of grant and may elect to receive 100% RSUs, 100% Options, or 50% RSUs/50% Options. The grant date value will be calculated in accordance with the Black-Scholes option valuation methodology or such other methodology as the Board or the Compensation Committee of the Board may determine prior to the grant of such award. Notwithstanding the foregoing, in no event shall the number of shares underlying the annual equity grant exceed the following share limits per director per year, regardless of fluctuations in the Company’s stock price at the time of grant:

<b>Election</b>	<b>Share Limit</b>
100% RSUs	95,400
50/50 RSUs/Options	119,900
100% Options	144,400

Each Annual Option Grant will vest in a series of 12 successive equal monthly installments over the one-year period measured from the date of grant. Each Annual RSU Grant will vest in two successive equal semi-annual installments over the one-year period measured from the date of grant.

(iii) **Deferral of RSU Awards.** Unless and until otherwise determined by the Board, each Non-Employee Director may elect to defer the delivery of shares in settlement of any Initial RSU Grant or any Annual RSU Grant that is granted pursuant to this Policy and that would otherwise be delivered to such Non-Employee Director on or following the date such Initial RSU Grant or Annual RSU Grant vests pursuant to the terms of this Policy (the “*Deferral Election*”), until the earlier of (i) the date that is 30 days following the date on which the director ceases to serve as a member of the Board or otherwise provide services to the Company, and (ii) a change in control, subject to such rules, conditions and procedures as shall be determined by the Board, in its sole discretion.

(b) **Vesting; Change in Control.** All vesting is subject to the Non-Employee Director’s “*Continuous Service*” (as defined in the Plan) on each applicable vesting date. Notwithstanding the foregoing vesting schedules, for each Non-Employee Director who remains in Continuous Service with the Company until immediately prior to the closing of a “*Change in Control*” (as defined in the Plan), the shares subject to his or her then-outstanding equity awards

that were granted pursuant to this Policy will become fully vested immediately prior to the closing of such Change in Control.

(c) **Remaining Terms.** The remaining terms and conditions of each award, including transferability, will be as set forth in the Company's Director Option Grant Package or Director RSU Grant Package, as applicable, in the forms adopted from time to time by the Board.

### **Expenses**

The Company will reimburse Non-Employee Director for ordinary, necessary and reasonable out-of-pocket travel expenses to cover in-person attendance at and participation in Board and committee meetings; *provided*, that the Non-Employee Director timely submit to the Company appropriate documentation substantiating such expenses in accordance with the Company's travel and expense policy, as in effect from time to time.

**CERTAIN INFORMATION CONTAINED IN THIS EXHIBIT, MARKED BY [\*\*\*], HAS BEEN EXCLUDED BECAUSE THE REGISTRANT HAS DETERMINED THE INFORMATION IS BOTH NOT MATERIAL AND IS THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL.**

AMENDED AND RESTATED  
STRATEGIC COLLABORATION AGREEMENT

between

FORESIGHT DIAGNOSTICS, INC.

and

ALLOGENE THERAPEUTICS, INC.

Dated as of January 3, 2024

## AMENDED AND RESTATED STRATEGIC COLLABORATION AGREEMENT

This Amended and Restated Strategic Collaboration Agreement (this “**Agreement**”) is effective as of January 3, 2024 (the “**Effective Date**”) and signed by the Parties on February 19, 2025 (the “**Signature Date**”) by and between Foresight Diagnostics, Inc., having a principal place of business at 2865 Wilderness Place, Boulder, CO 80301 (“**Foresight**”), and Allogene Therapeutics, Inc., having a principal place of business at 210 East Grand Avenue, South San Francisco, CA 94080 (“**Company**”). Foresight and Company are sometimes referred to herein individually as a “**Party**” and collectively as the “**Parties**.”

### BACKGROUND

- A. Foresight has or is developing a proprietary liquid biopsy testing platform for measurement of minimal residual disease technology known as PhasED-Seq™ for use, among other uses, as a companion diagnostics platform;
- B. Company is a clinical-stage biopharmaceutical company and has expertise in the research, development, and manufacture of pharmaceutical products;
- C. The Parties previously entered into that certain Letter Agreement dated [\*\*\*] (the “**Letter Agreement**”); and
- D. The Parties previously entered into that certain Strategic Collaboration Agreement dated January 3, 2024 (the “**Original Agreement**”);
- E. The Parties intend to amend and restate the Original Agreement with the terms and conditions provided herein; and
- F. The Parties desire to collaborate to enable Foresight to seek and obtain Regulatory Approval for one or more Foresight Assays for use with one or more Company Products [\*\*\*] as set forth in the Work Plan and according to the following terms and conditions.

NOW, THEREFORE, in consideration of the premises and the mutual promises and conditions set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, do hereby agree as follows:

### Article 1 DEFINITIONS; INTERPRETATION

Unless otherwise specifically provided herein, the following terms shall have the following meanings:

- 1.1. “**Activities**” means, with respect to a Party, the activities to be performed by such Party under the Work Plan, including activities performed under the Letter Agreement.
- 1.2. “**Activities Data**” means all data, reports, results and other information that are obtained or generated by or on behalf of a Party (whether alone or together) in the course of

performing the Activities. For clarity, Activities Data shall not include clinical data generated by Company as part of a Clinical Study for any Company Product.

1.3. “**Affiliate**” means any Person that (i) directly or indirectly controls a Party, (ii) is directly or indirectly controlled by a Party, or (iii) is controlled, directly or indirectly, by the ultimate parent company of a Party. For purposes of this definition, “**control**” and, with correlative meaning, the term “**controlled by**” means the ownership, directly or indirectly, of more than fifty percent (50%) of the voting securities or other ownership interest of an organization or otherwise having the power to govern the financial and operating policies or to appoint the management of an organization.

1.4. “**Applicable Law**” means laws, statutes, rules, regulations, ordinances and other pronouncements (including those relating to data protection and privacy) having the effect of law of any federal, national, multinational, state, provincial, country, city or other political subdivision, domestic or foreign, that are applicable to a Party’s Activities, including the United States Federal Food, Drug, and Cosmetic Act, as amended from time to time, together with any rules, regulations and requirements promulgated thereunder (including all additions, supplements, extensions and modifications thereto).

1.5. “**Arising IP**” means any and all Inventions conceived, reduced to practice, made or created by or on behalf of a Party (whether alone or together) in the course of performing the Activities, together with all Intellectual Property Rights therein, including all Patents covering the same.

1.6. “**Business Day**” means any day other than a Saturday, a Sunday or a day on which commercial banks located in the State of Colorado or California are authorized or required by law to remain closed.

1.7. “**Clinical Study**” means a study conducted in human subjects and required by Applicable Law or recommended by a Regulatory Authority to obtain or maintain any Regulatory Approval for a Therapeutic Product.

1.8. “**Commercialization**” means any and all activities directed to the preparation for sale of, offering for sale of, or sale of a product, including activities related to marketing, promoting, distributing and importing such product, and interacting with Regulatory Authorities regarding any of the foregoing. For clarity, when used in relation to a Foresight Assay, “**Commercialization**” includes activities directed to the preparation for the sale of, offering for sale of, or sale of a service using such Foresight Assay, including activities related to marketing and promoting such service, and interacting with Regulatory Authorities regarding any of the foregoing. For clarity, when used in relation to Company Product(s), “**Commercialization**” includes activities directed to the preparation for the sale of, or offering for sale of, such Company Product(s), including activities related to marketing and promoting such Company Product(s), and interacting with Regulatory Authorities regarding any of the foregoing. When used as a verb, “**to Commercialize**” and “**Commercializing**” mean to engage in Commercialization, and “**Commercialized**” has its corresponding meaning.

1.9. “**Commercially Reasonable Efforts**” means, [\*\*\*]. To take an act or use resources or efforts described to be “**Commercially Reasonable**” shall be defined as the use of Commercially Reasonable Efforts in such context.

1.10. “**Companion Diagnostic**” means a Diagnostic that provides information essential to the safe or effective use of a corresponding Therapeutic Product or is otherwise necessary for or aids in the Regulatory Approval or use of a Therapeutic Product, including for patient selection or monitoring.

1.11. “**Company Product**” means the chimeric antigen receptor Therapeutic Product known as ALLO 501A, or any other compound expressly specified in the Work Plan, for study with the Foresight Assay as identified in the Work Plan. [\*\*\*].

1.12. “**Control**” means, with respect to any (i) (a) Know-How, (b) Patent or (c) other Intellectual Property Right; (ii) Regulatory Documentation; or (iii) physical material, possession of the right, whether directly or indirectly and whether by ownership, license or otherwise (other than by operation of the licenses and other grants in Sections 7.4.2), to grant a license, sublicense or other right (including the right to reference Regulatory Documentation) to or under such Know-How, Patent, other Intellectual Property Right, Regulatory Documentation or physical material as provided for herein without violating the terms of any agreement with any Third Party.

1.14. “**Deliverable**” means tangible embodiments of the Activities Data specifically identified as a ‘Deliverable’ in the Work Plan.

1.15. “**Development**” means activities relating to the development, optimization, validation or clinical testing of any product (including any Product), including activities relating to obtaining or maintaining Regulatory Approval of such product. When used as a verb, “**Develop**” means to engage in Development.

1.16. “**Diagnostic**” means a procedure, tool, product or service for analysis, testing or other evaluation of a subject or specimen from a subject, or other biological materials, including to identify any genomic alterations or signatures, for use in the diagnosis, prognosis evaluation, prediction or other association with any status, symptom, condition or outcome with respect to such subject and includes “in vitro diagnostics” or “IVDs”, “investigation use only” or “IUO”, “research use only” or “RUO”, “laboratory developed tests” or “LDTs”, and “companion diagnostics” or “CDx, “complementary diagnostics” or “other IVDs”.

1.17. “**Disclosing Party**” means, with respect to Confidential Information, the Party that provides or is deemed to provide such Confidential Information to the other Party.

1.18. “**Drug Approval Application**” means an application to initiate commercialization of a Therapeutic Product, including a “New Drug Application” as defined in the FDCA, a “Biologics License Application” as defined in the FDCA, or any corresponding or similar application in any other country or territory, including, with respect to the EU, a marketing authorization application filed with the EMA pursuant to the centralized approval procedure or with the applicable Regulatory Authority of a country in the EU with respect to the mutual recognition procedure or any other equivalent application filed with a Regulatory Authority necessary to initiate marketing of a Therapeutic Product, and any supplement or amendment to any of the foregoing.

1.19. “**EMA**” means the European Medicines Agency and any successor agency thereto.

1.20. “**European Union**” or “**EU**” means that certain economic, scientific and political organization of member states known as the European Union, as it may be constituted from time to time, or any successor thereto.

1.21. “**FDA**” means the United States Food and Drug Administration and any successor agency thereto.

1.22. “**FFDCA**” means the United States Federal Food, Drug, and Cosmetic Act, as amended from time to time, together with any rules, regulations and requirements promulgated thereunder (including all additions, supplements, extensions and modifications thereto).

1.23. “**Foresight Assay**” means that certain B-cell lymphoma recurrence test assay comprising the Foresight Technology as identified in the Work Plan.

1.24. “**Foresight Technology**” means Foresight’s liquid biopsy testing platform technology for the measurement of minimal residual disease known as PhasED-Seq™ including any and all [\*\*\*].

1.25. “**IND**” means (i) an investigational new drug application filed with the FDA for authorization to commence Clinical Studies or any corresponding or similar application in other countries or regulatory jurisdictions and (ii) all supplements and amendments that may be filed with respect to the foregoing.

1.26. “**Intellectual Property Rights**” means any intellectual or industrial property rights, including, without limitation, patents, trademarks, trade names, brands, service marks, domain names, copyrights, designs, utility models, know-how, trade secrets, and computer software programs, in each case, whether registered or unregistered, patented or not patented, and including applications for registration, and all rights or forms of protection having equivalent or similar effect anywhere in the world.

1.27. “**Invention**” means any subject matter, process, method, composition of matter, article of manufacture, discovery or finding that is made, created, conceived or reduced to practice.

1.28. “**Know-How**” means tangible or intangible trade secrets, know-how, expertise, discoveries, Inventions, information, results, sequences, cell lines, data, or materials, including ideas, concepts, formulae, methods, procedures, designs, technologies, compositions, plans, applications, technical data, assays, manufacturing information or data, samples, and chemical and biological materials. For clarity, Know-How excludes Patents.

1.28. “**Materials**” means biological materials provided by Company to Foresight, including human tissue or components thereof, as may be further identified in the Work Plan.

1.29. “**Patents**” means: (i) all national, regional and international patents and patent applications, including provisional patent applications; (ii) all patent applications claiming priority from such patent applications, provisional applications or from an application claiming

priority from either of these, including divisionals, continuations, continuations-in-part, converted provisionals and continued prosecution applications; (iii) any and all patents that have issued or in the future issue from the foregoing patent applications ((i) and (ii)), including utility models, petty patents, innovation patents and design patents and certificates of invention; (iv) any and all extensions or restorations by existing or future extension or restoration mechanisms, including revalidations, reissues, re-examinations, reviews and extensions (including any supplementary protection certificates and the like) of the foregoing patents or patent applications ((i), (ii) and (iii)); and (v) any similar rights, including so-called pipeline protection or any importation, revalidation, confirmation or introduction patent or registration patent or patent of additions to any of such foregoing patent applications and patents.

1.30. “**Permitted Representative**” means a representative duly authorized by Company who shall be bound by written confidentiality and non-use obligations no less stringent than those set forth in this Agreement, [\*\*\*].

1.31. “**Person**” means an individual, sole proprietorship, partnership, limited partnership, limited liability partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture or other similar entity or organization, including a government or political subdivision, department or agency of a government.

1.32. “**PMA**” means an application to initiate Commercialization of a Companion Diagnostic including a premarket approval application as defined in the FFDCA or any corresponding or similar application in any other country or territory and (ii) any supplement or amendment with respect to the foregoing.

1.33. “**Product**” means, in the case of Company, any Company Product and, in the case of Foresight, the Foresight Assay, in each case, as designated in the Work Plan.

1.34. “**Quality System Regulation**” or “**QSR**” means the requirements applicable to manufacturers of finished medical devices (including design control and current good manufacturing practices) pertaining to the methods used in, and the facilities and controls used for, the design, manufacture, packaging, labeling, storage, installation, and servicing of all finished devices intended for human use, as specified in 21 C.F.R. Part 820 and FDA’s guidance documents, and all successor applicable regulations and guidance documents thereto.

1.35. “**Receiving Party**” means, with respect to Confidential Information, the Party that receives or is deemed to receive such Confidential Information from the other Party or its agents.

1.36. “**Regulatory Approval**” means any and all clearances, approvals, licenses, registrations or authorizations of any Regulatory Authority necessary to Commercialize a product (including a Company Product or a Foresight Assay) in a country or territory, including, in the case of a Therapeutic Product approval of a Drug Approval Application therefor and in the case of a Companion Diagnostic approval of a PMA therefor.

1.37. “**Regulatory Authority**” means any applicable supra-national, federal, national, regional, state, provincial or local regulatory agencies, departments, bureaus, commissions, councils or other government entities regulating or otherwise exercising authority with respect to the Development or Commercialization of Therapeutic Products or Companion Diagnostics (including Products) in any country, regulatory jurisdiction or territory, including the FDA for the United States and the EMA for the European Union.

1.38. “**Regulatory Documentation**” means all (i) applications (including all INDs), Drug Approval Applications, investigational device exemption filings, 510(k)s, de novo determinations, humanitarian device exemption filings and PMAs), registrations, licenses, authorizations and approvals (including Regulatory Approvals); and (ii) correspondence and reports submitted to or received from Regulatory Authorities (including minutes and official contact reports relating to any communications with any Regulatory Authority), including all adverse event files and complaint files; in each case ((i) and (ii)), relating to the Foresight Assay or a Company Product.

1.39. “**Representative(s)**” means, approved subcontractors, professional advisors, non-employee staff and consultants, including but not limited to legal and financial advisors.

1.40. “**Senior Officer**” means, with respect to Foresight, its Chief Business Officer and with respect to Company, its Chief Financial Officer, or their respective designees.

1.41. “**Therapeutic Product**” means any product that constitutes or contains a chemical or biologic substance for the medical cure, treatment or prevention of disease.

1.42. “**Third Party**” means any Person other than Foresight, Company and their respective Affiliates.

1.43. “**United States**” or “**U.S.**” means the United States of America and its territories and possessions (including the District of Columbia and Puerto Rico).

1.44. “**Work Plan**” means the description of the Activities to be performed by the Parties, as described in Exhibit A.

1.45. Additional Definitions. Each of the following defined terms shall have the meaning given thereto in the corresponding sections of this Agreement indicated below:

1.1. <b>Defined Term</b>	1.1. <b>Section</b>
1.1. Agreement	1.1. Preamble
1.1. Alliance Manager	1.1. 4.6.1
1.1. Authorized Foresight Employees	1.1. Exhibit D
1.1. Background IP	1.1. 7.1
1.1. Breach Notice	1.1. 11.2.1

1.1. Breaching Party	1.1. 11.2.1
1.1. Co-Chair	1.1. 4.3
1.1. Company	1.1. Preamble
1.1. Company Arising IP	1.1. 7.3.1
1.1. [***]	1.1. 3.1
1.1. Company Indemnitees	1.1. 10.1
1.1. Company Product Data	1.1. 6.6.1

1.1. Company Systems	1.1. Exhibit D
1.1. Completion	1.1. Work Plan – Exhibit B Section IV
1.1. Confidential Information	1.1. 8.1.1
1.1. Diagnostic Data	1.1. 6.6.1
1.1. Dispute	1.1. 12.4.1
1.1. Effective Date	1.1. Preamble
1.1. Force majeure	1.1. 12.1
1.1. Foresight	1.1. Preamble
1.1. Foresight Arising IP	1.1. 7.2.1
1.1. Foresight Indemnitees	1.1. 10.2
1.1. FTP	1.1. Exhibit D
1.1. Indemnification Claim	1.1. 10.3
1.1. Indemnitee	1.1. 10.3
1.1. Indemnitor	1.1. 10.3
1.1. Infringement Action	1.1. 7.7.1
1.1. Initiation	1.1. Work Plan – Exhibit B Section IV
1.1. Intellectual Property Rights	1.1. 1.26

1.1. Joint Arising IP	1.1. 7.4.1
1.1. Joint Patent	1.1. 7.6.3
1.1. Joint Patent Infringement	1.1. 7.7.1
1.1. JSC	1.1. 4.1
1.1. Letter Agreement	1.1. Recitals
1.1. Losses and Claims	1.1. 10.1
1.1. Non-Breaching Party	1.1. 11.2.1
1.1. Notice Period	1.1. 11.2.1
1.1. Original Agreement	1.1. Preamble
1.1. Party	1.1. Preamble
1.1. Payment Breach	1.1. 11.2.1
1.1. Personal Information	1.1. Exhibit D
1.1. Proceeds	1.1. 7.7.4
1.1. Providers	1.1. 9.4
1.1. Publications	1.1. 8.5
1.1. Taxes	1.1. 5.3
1.1. Term	1.1. 11.1
1.1. Termination Fee	1.1. 11.5.3

1.46. Interpretation. The captions and headings to this Agreement are for convenience only and are to be of no force or effect in construing or interpreting any of the provisions of this Agreement. Unless specified to the contrary, references to Articles, Sections, or Exhibits mean the particular Articles, Sections, or Exhibits to this Agreement and references to this Agreement include all Exhibits hereto. Unless context otherwise clearly requires, whenever used in this Agreement: (a) the words “include” or “including” shall be construed as incorporating, also, “but not limited to” or “without limitation;” (b) the word “day” or “year” means a calendar day or calendar year unless otherwise specified; (c) the word “notice” means notice in writing (whether or not specifically stated) and shall include notices, consents, approvals and other communications contemplated under this Agreement; (d) the words “hereof,” “herein,” “hereby” and derivative or similar words refer to this Agreement (including the Exhibits); (e) the word “or” shall be construed as the inclusive meaning identified with the phrase “and/or;” (f) provisions that require that a Party, the Parties or the JSC to “agree,” “consent” or “approve” or the like shall require that such agreement, consent or approval be specific and in writing, whether by written agreement, letter, approved minutes or otherwise; (g) words of any gender include the other gender; (h) words using the singular or plural number also include the plural or singular number, respectively; (i) references to any specific law, rule or regulation, or article, section or other division thereof, shall be deemed to include the then-current amendments thereto or any replacement law, rule or regulation thereof; and (j) neither Party or its Affiliates shall be deemed to be acting “on behalf of” or “under authority of” the other Party.

Article 2  
DEVELOPMENT; WORK PLAN; MATERIALS

2.1. Work Plan. Attached hereto as Exhibit A is the Work Plan, which the Parties may amend from time to time in writing referencing the Work Plan. If there is a conflict between the body of this Agreement and the Work Plan, then the terms of the body of this Agreement shall prevail, unless the Work Plan specifically and expressly states otherwise, in which case the terms of the Work Plan shall prevail, but only to the extent so otherwise provided. Nothing herein shall create an express or implied obligation on the part of either Party to enter into any other agreement or amend this Agreement.

2.2. Performance of Activities. Company shall use Commercially Reasonable Efforts to obtain Regulatory Approval of a Company Product and Foresight shall use Commercially Reasonable Efforts to obtain Regulatory Approval of a Foresight Assay for use as a Companion Diagnostic with a Company Product. Each Party shall use [\*\*\*] to perform the Activities, including the provision of any in each case, assigned or allocated to it under the Work Plan. Each Party will promptly notify the other, in writing or via discussions during a JSC meeting, if: (a) material delays are likely and outline Party's proposed plan to remediate such delays if they are within such Party's reasonable control, or (b) a Party encounters any issue that has (or would reasonably be expected to have) a material impact on any Activities contemplated by the applicable Work Plan. Each Party will comply with Applicable Laws with respect to the conduct of the Activities and production of Deliverables and with any additional specific regulatory framework agreed to in a Work Plan, Quality Agreement or other specific standards set forth in a Work Plan or Quality Agreement. For the avoidance of doubt, each Party will comply with applicable: (x) Good Laboratory Practices, (y) Good Clinical Practices, and (z) regulatory requirements of each jurisdiction contemplated under the Work Plan. With respect to Foresight's performance of Activities, it shall comply with the minimum security requirements set forth in Exhibit D attached hereto.

2.3. Performance by Affiliates and Subcontractors. Each Party may delegate performance of Activities, or portions thereof, to (a) a subcontractor that has been approved in writing in advance by the other Party, [\*\*\*], or (b) an Affiliate, *provided* that: (i) all Activities performed by an Affiliate or by an authorized subcontractor will be performed in accordance with the Work Plan and this Agreement, (ii) such authorized subcontractor will have entered into an appropriate written agreement with the Party utilizing such authorized subcontractor that: (A) contains obligations of confidentiality and restrictions on use of any Confidential Information and any proprietary materials that are substantially as restrictive as the obligations set forth in Article 8 (including with respect to duration); and (B) contains obligations to assign or exclusively license any Intellectual Property Rights generated by such authorized subcontractor in performing such Activities to the applicable Party utilizing such authorized subcontractor to enable such Party to comply with the provisions of Article 7 regarding ownership and Control of Arising IP. Each Party is and remains solely and exclusively responsible for the conduct of Activities by any Affiliate or authorized subcontractor under this Agreement.

2.4. Materials. Company shall use [\*\*\*] to promptly provide to Foresight, [\*\*\*], the Materials specified in the Work Plan. If Foresight determines that any Materials provided by or on behalf of Company do not conform to their descriptions or as the requirements set forth in the Work Plan, then Company shall use [\*\*\*] to provide new or replacement Materials to the extent possible. Company owns the Materials. Company shall use [\*\*\*] to ensure that all Materials transferred by or on behalf of Company to Foresight under this Agreement will be or have been collected, stored, handled, transported, and delivered in a manner appropriate to ensure compliance with Applicable Law. To the extent Applicable Law requires any informed consent or other authorization for the collection or provision to Foresight of any such Materials or any accompanying data, or for the use by or on behalf of Foresight as permitted by this Agreement

and the Work Plan of any such Materials or accompanying data, then Company shall ensure that such informed consent or other authorization is obtained with a scope that permits such Activities. Foresight shall not use the Materials for any purpose other than the Activities for which they are provided as set forth in the Work Plan. None of such Materials shall be transferred or sold to Third Parties except as expressly provided in the Work Plan. With respect to any such Materials or accompanying data, (i) at Foresight's reasonable request, Company shall provide to Foresight (a) a copy of any protocol for any Clinical Study pursuant to which such Materials or data was obtained and the institutional review board or other ethics committee approval, rejection or amendment thereof, (b) any applicable form of informed consent or other authorization and (d) a written attestation that all necessary approvals, informed consents or other authorizations have been obtained, and (ii) to the extent any amendment to any such protocol or form of informed consent or other authorization would impact the use of the Foresight Assay in connection with a Clinical Study pursuant to the Work Plan, Company shall promptly inform Foresight in writing of such amendment and provide to Foresight any applicable updated versions of the items described in clauses (i)(a)-(d) above. Foresight shall handle, store, use and, as applicable, transport the Materials provided to it by or on behalf of Company in a manner consistent with Applicable Law, study protocols and any instructions Company provides, including but not limited to the Company's Clinical Study protocol and laboratory manual. Materials will be identified by the Company issued unique Clinical Study identification number. Company shall not, without first obtaining Foresight's prior written consent, and appropriate informed consent of the subject if applicable, deliver to Foresight individually identifiable health information or other data that could potentially identify a specific individual, in connection with the Materials or otherwise. Upon Company's prompt written request following the end of the Work Plan, Foresight shall, at Company's sole expense, return to Company any unused Materials associated with the Work Plan that were provided to Foresight by or on behalf of Company.

### Article 3

#### COMMERCIALIZATION; REGULATORY APPROVAL; RIGHT OF REFERENCE

3.1. Coordination on Commercialization Activities. No later than [\*\*\*], or as otherwise mutually agreed by the Parties, the JSC shall commence discussions of the high-level strategy (i) [\*\*\*] and (ii) [\*\*\*]. The JSC shall serve as a forum for the Parties to discuss periodically such strategies and to coordinate such activities as appropriate from time to time or as the Parties may further agree. Not later than [\*\*\*] following Foresight's receipt from Company of [\*\*\*].

3.2. Commercialization Terms. As between the Parties and subject to Section 3.1, Company shall have the sole right to establish the terms of sale for, and otherwise Commercialize, each Company Product and Foresight shall have the sole right to establish the terms of sale for, and otherwise Commercialize, the Foresight Assay.

3.3. Statements and Compliance with Applicable Law. Each Party shall and shall cause its Affiliates and authorized subcontractors to comply in all material respects with Applicable Law with respect to the Commercialization of, in the case of Foresight, the Foresight Assay for use with the Company Product, and in the case of Company, the Company Product.

3.4. Regulatory Approval of Foresight Assays, Company Products and Rights of Reference.

3.4.1. Foresight Assays.

(i) [\*\*\*].

(ii) [\*\*\*].

### 3.4.2. Company Products.

(i) Company shall, at its own expense, have the sole right to prepare, obtain and maintain Regulatory Approvals for, and to conduct communications with Regulatory Authorities regarding Regulatory Approvals for, any Company Product. As between the Parties, all Regulatory Documentation (including all Regulatory Approvals) generated by Company or any of its Affiliates with respect to any Company Product anywhere in the world and all such documentation shall be owned by, and shall be the sole property and held in the name of, Company or its designee. At Company's reasonable request, Foresight shall provide Company with any Regulatory Documentation and other information in the Control and possession of Foresight or any of its Affiliates with respect to the Foresight Assay as may be necessary for, or reasonably requested by, Company or any of its Affiliates to refer to such Foresight Assay in obtaining or maintaining Regulatory Approvals for any Company Product.

(ii) Company shall provide Foresight [\*\*\*] on all regulatory filings to obtain Regulatory Approval of the Company Product for use with the Foresight Assay, but only to the extent any such filing involves a discussion of the Foresight Assay. Company shall [\*\*\*].

### 3.4.3. Rights of Reference.

(i) Company shall, and shall ensure that its Affiliates shall, upon reasonable request provide Foresight (and Foresight's designated Affiliates, (sub)licensees and authorized subcontractors) with any appropriate letters of reference or other related documentation necessary to authorize such Person to cross-reference and rely (on a non-exclusive basis) upon the contents of Company's or any of its Affiliate's (or, to the extent Controlled by Company or any of its Affiliates, any of their respective (sub)licensee's) Regulatory Documentation for the Company Product.

(ii) Foresight shall, and shall ensure that its Affiliates shall, upon reasonable request provide Company (and Company's designated Affiliates and (sub)licensees) with any appropriate letters of reference or other related documentation necessary to authorize such Person to cross-reference and rely (on a non-exclusive basis) upon the contents of Foresight's or any of its Affiliate's (or, to the extent Controlled by Foresight or any of its Affiliates, any of their respective (sub)licensee's) Regulatory Documentation for the Foresight Assay.

(iii) The Parties will negotiate in good faith an amendment to this Agreement to provide for Development, Commercialization or regulatory requirements outside the United States.

## Article 4 COLLABORATION MANAGEMENT; AUDITS

4.1. Establishment. Promptly after the Effective Date, Foresight and Company shall establish a joint steering committee (the "**JSC**") to oversee, review and coordinate the Activities. The JSC may appoint a working group, including any joint project team, to report back to the JSC as the JSC requires, provided such working group shall have no decision-making authority to modify the terms of this Agreement or the Work Plan.

4.2. Responsibilities. The JSC shall be responsible for: [\*\*\*].

4.3. Membership. The JSC shall be comprised of an equal number of representatives from each of Company and Foresight and unless otherwise agreed such number shall be [\*\*\*] from each of Company and Foresight. Either Party may replace its respective JSC

representatives at any time upon written notice to the other Party. Without limiting the foregoing, each Party shall appoint one of its members to the JSC to co-chair the meetings for the JSC (each, a “**Co-Chair**”). The Co-Chairs for the JSC, or their designee, shall (i) coordinate and prepare the agenda and ensure the orderly conduct of the JSC’s meetings, (ii) attend (subject to below) each meeting of the JSC, and (iii) prepare and issue minutes of each meeting within [\*\*\*] thereafter accurately reflecting the discussions and decisions of the JSC. Such minutes from each JSC meeting shall not be finalized until the applicable Co-Chair from each Party has reviewed and confirmed the accuracy of such minutes in writing. The Co-Chairs shall solicit agenda items from the other JSC members and provide an agenda along with appropriate information for such agenda reasonably in advance (to the extent possible) of any meeting. It is understood that such agenda shall include all items requested by either Co-Chair for inclusion therein. In the event the Co-Chair or another member of the JSC from either Party is unable to attend or participate in any meeting of the JSC, the Party who designated such Co-Chair or member may designate a substitute Co-Chair or other representative for the meeting.

4.4. Meetings. Unless otherwise agreed by the Parties, the JSC will meet at least [\*\*\*] during the Term, or as otherwise determined by the Parties. Each Party shall be responsible for its own expenses relating to such meetings. As appropriate, other employee representatives of the Parties may attend JSC meetings as nonvoting observers, but no Third Party personnel may attend unless otherwise agreed by the Parties. Each Party may also call for special meetings to resolve particular matters requested by such Party.

4.5. Decision Making. Decisions of the JSC shall be made by [\*\*\*]. Notwithstanding anything herein to the contrary, the JSC shall not have any authority to amend, modify or waive compliance with any term or condition of this Agreement.

4.6. Alliance Managers.

4.6.1. Role. Each Party will designate a single individual to serve as its manager under each Work Plan (each a “**Alliance Manager**”). The Alliance Managers will be the principal point of contact for each Party for matters relating to that Party’s performance under the applicable Work Plan and are responsible for implementing and coordinating, on a day-to-day basis, all Activities and facilitating the exchange of information between the Parties regarding the performance under such Work Plan. The Alliance Managers may delegate tasks and responsibilities to sub-managers or sub-program teams, working groups and other team members as they deem appropriate to efficiently and effectively perform their respective obligations hereunder. Each Party may replace its Alliance Manager under an applicable Work Plan at any time and for any reason upon written notice to the other Party.

4.6.2. Meetings. The Alliance Managers under a Work Plan will meet as soon as practicable after the Effective Date and thereafter at least [\*\*\*] or at such times or frequency as the Alliance Managers or the JSC deem reasonably appropriate. Meetings of the Alliance Managers may be conducted in person or by teleconference or video conference as agreed by the Alliance Managers. Additionally, the Alliance Managers (or their designees) will maintain close regular communications with each other as to the status of the ongoing Activities and other activities under this Agreement. Each Alliance Manager will keep accurate and complete records of their Activities and meetings and will, from time to time as requested by the JSC, provide the JSC with appropriate updates and information to keep the JSC apprised of each Party’s performance under this Agreement.

4.7. Day-to-Day Responsibilities. Each Party shall: (i) be responsible for day-to-day implementation of its Activities hereunder for which it has or is otherwise assigned responsibility under this Agreement, provided that such implementation is not inconsistent with the express terms of this Agreement or the decisions of the JSC within the scope of their authority specified

herein; and (ii) keep the other Party informed as to the progress of such Activities as reasonably requested by the other Party and as otherwise determined by the JSC.

#### 4.8. Compliance; Audits.

4.8.1. Compliance. Each of Foresight and Company shall, and shall cause its Affiliates, and shall require its (sub)licensees and authorized subcontractors, to comply in all material respects with Applicable Law with respect to the Activities assigned to it under this Agreement, including the Work Plan.

4.8.2. Audits. During the Term and no more than [\*\*\*], unless otherwise set forth in the Work Plan, on not less than [\*\*\*] prior written notice and during Foresight's normal business hours, Company shall have the right to audit or have audited by a Permitted Representative, solely to the extent necessary to confirm Foresight's compliance with Applicable Law and the terms of this Agreement with respect to the conduct of the Activities. [\*\*\*]. Notwithstanding anything to the contrary in this Section 4.8.2, if any Regulatory Authority wishes to conduct an inspection on one or more days reserved for Company to conduct, or have conducted, any audit pursuant to this Section 4.8.2, then Foresight shall have the right, upon written or telephonic notice to Company and without liability, to cancel such audit and shall work with Company in good faith to reschedule such audit for one or more days that does not conflict with such inspection.

4.8.3. Permitted Representatives. To the extent Company elects to utilize the services of a Permitted Representative to perform an audit permitted by Section 4.8.2, the selection of such Permitted Representative shall be approved by Foresight. Any auditor (including any Permitted Representative) shall be subject to Foresight's confidentiality, security and safety policies, and any audit shall not be unreasonably disruptive to Foresight's business operations, and shall be reasonable in scope and duration. Any information, records or other materials provided by Foresight in connection with such audit as well as any report, summary or other documentation resulting from such audit shall constitute Foresight's Confidential Information.

4.9. Non-Exclusive Relationship. The Parties agree that this Agreement and the Work Plan, and the relationship of the Parties hereunder and thereunder, are non-exclusive and nothing herein will prevent either Party or an Affiliate of either Party from entering into a similar agreement, collaboration or relationship with any Third Party or otherwise undertaking any activity. Except as expressly set forth herein, each Party and its respective Affiliates has the right to perform work for or together with Third Parties, or to undertake Activities of its own accord or with its Affiliates, in each case, that are substantially similar or identical to the Activities or other activities contemplated by this Agreement; *provided* that each Party will do so subject to the applicable rights and obligations set forth in Article 7 and Article 8 with respect to Intellectual Property Rights and Confidential Information.

4.10. Quality Agreement. Following execution of this Agreement, the Parties shall negotiate in good faith an appropriate quality assurance agreement to fulfill applicable legal and regulatory requirements.

### Article 5 PAYMENTS

5.1. Fee Schedule; Payments. The Work Plan shall include a schedule of fees applicable to the Activities performed thereunder, which may generally include: (i) agreed work initiation payments by Company upon the commencement of Activities for corresponding milestone events set forth in the Work Plan, (ii) agreed milestone payments by Company upon

the completion of corresponding milestone events set forth in the Work Plan, and (iii) per Materials acquisition (as applicable) and testing fees for any genomic profiling Activities under the Work Plan. Foresight shall submit to Company an electronic invoice and include a statement of Activities performed with respect to the applicable payments due under Exhibit B. Company shall pay each undisputed invoice within [\*\*\*] of receipt thereof. All payments to Foresight shall be remitted by deposit of United States Dollars in the requisite amount to such bank account as Foresight may from time to time designate by notice to Company.

5.2. Work Initiation Payments; Milestones; Testing Fees.

5.2.1. Company shall pay to Foresight the [\*\*\*] work initiation payments as agreed upon in the Work Plan upon the commencement of the corresponding milestone activities and in accordance with Section 5.1. All work initiation payments will be invoiced upon according to the schedule in Exhibit B, Section IV.

5.2.2. Company shall pay to Foresight the [\*\*\*] milestone payments as agreed upon in the Work Plan upon the completion of the corresponding milestone events and in accordance with Section 5.1. [\*\*\*]. All milestone events will be invoiced by Foresight according to the schedule in in Exhibit B Section IV.

5.2.3. Company shall pay to Foresight per sample testing as specified in the Work Plan in the amounts set forth in Exhibit B and in accordance with Section 5.1. All testing services will be invoiced [\*\*\*].

5.3. Taxes; Interest. All fees set forth in this Agreement are exclusive of sales and use taxes, including all applicable goods and services tax, value-added tax (VAT), local taxes, applicable duties, electronic delivery taxes, excise taxes, levies and import Ices (collectively, “**Taxes**”). If applicable, Company shall pay any Taxes that are imposed by Applicable Law in connection with payments by Company to Foresight under this Agreement. If any undisputed payment owed to Foresight is not paid when due, then Company shall pay interest thereon (before and after any judgment) at an annual rate (but with interest accruing on a daily basis) of [\*\*\*] percent or the maximum rate allowed by Applicable Law, if lower, such interest to run from the date on which such payment became due until payment thereof in full together with such interest.

Article 6  
DATA

6.1. Ownership and Use of Diagnostic Data.

6.1.1. As between the Parties, all Activities Data comprising or generated using Foresight Technology, including the analytical performance of the Foresight Assay (collectively, “**Diagnostic Data**”) shall be owned by Foresight and shall constitute Confidential Information of Foresight (and Foresight shall be deemed to be the “Disclosing Party” and Company the “Receiving Party” with respect to the Diagnostic Data). All Activities Data that is not Diagnostic Data shall be “**Company Product Data**”. Except as set forth in Section 6.1.2, Company shall have no right to use or otherwise disclose any Diagnostic Data other than for [\*\*\*], without the prior written approval of Foresight, and (ii) Foresight shall have the right to use the Diagnostic Data for any and all uses. Foresight shall, upon the written request of Company not more frequently than [\*\*\*], provide to Company, free of charge, a copy of such additional Diagnostic Data as is generated by or on behalf of Foresight to Company; provided that the foregoing shall not limit any express obligations of Foresight pursuant to this Agreement to provide data to the JSC. Foresight will comply with any Regulatory Authority request for Diagnostic Data relating to the use of Foresight Assay as a Companion Diagnostic with a

Company Product, and shall reasonably cooperate with Company to comply with any other Regulatory Authority request for Diagnostic Data.

6.1.2. Notwithstanding the provisions of Section 6.1.1, Company shall have, and Foresight hereby grants to Company, a non-exclusive, perpetual, irrevocable, fully paid, royalty-free right and license to Diagnostic Data (a) to conduct the Activities assigned to Company and [\*\*\*].

6.2. Company Product Data.

6.2.1. As between the Parties, the Company Product Data shall be owned exclusively by Company and shall constitute Confidential Information of Company (and Company shall be deemed to be the “Disclosing Party” and Foresight the “Receiving Party” with respect to the Company Product Data), and Company shall have the right to use the Company Product Data for any and all uses. Each Party shall, upon the written request of the other Party, provide, free of charge, a copy of such Company Product Data as is generated by or on behalf of such Party to the other Party. [\*\*\*]. Company will comply with any Regulatory Authority request for Company Product Data relating to the use of Foresight Assay as a Companion Diagnostic with a Company Product, and shall reasonably cooperate with Foresight to comply with any other Regulatory Authority request for Company Product Data.

6.2.2. Notwithstanding the provisions of Section 6.2.1, Foresight shall have, and Company hereby grants to Foresight, a non-exclusive, perpetual, irrevocable, fully paid, royalty-free right and license to Company Product Data (a) to conduct the Activities assigned to Foresight and (b) [\*\*\*].

Article 7  
INTELLECTUAL PROPERTY

7.1. Background IP; Arising IP. Each Party shall retain all right, title and interest in and to all Intellectual Property Rights, including patents and know-how, of any and all types that it owns or Controls as of the Effective Date of the Letter Agreement and/or developed, owned or Controlled by a Party after the Effective Date of the Letter Agreement to the extent that such Intellectual Property Rights is not developed under this Agreement or the Letter Agreement, and does not include the Confidential Information or Background IP of the other Party (together with all Intellectual Property Rights therein, including Patents covering the same, collectively, “**Background IP**”). Nothing in this Agreement shall be construed as granting a license to either party under any Background IP of the other Party, except as expressly set forth herein. Notwithstanding anything in this Agreement to the contrary, this Agreement shall not effect a change in either Party’s ownership or control of such Party’s Background IP. Each Party hereby grants to the other Party a non-exclusive, fully paid, royalty-free license to such Party’s Background IP to perform in accordance with this Agreement those Activities assigned to such other Party hereunder. Inventorship of Arising IP shall be determined by the inventorship laws of the United States and ownership shall follow inventorship, subject to Sections 7.2.1, 7.3.1 and 7.4.1.

7.2. Foresight Arising IP.

7.2.1. As between the Parties and irrespective of inventorship, Foresight is and shall at all times remain the sole and exclusive owner of all Arising IP that constitutes an improvement, modification, enhancement, or derivative of any Foresight Technology and does not incorporate or use Company Products (“**Foresight Arising IP**”).

7.2.2. Company hereby assigns and agrees to assign, and to cause its Affiliates to assign to Foresight all of its or their right, title and interest to Foresight Arising IP and further agrees that it shall, and shall cause its Affiliates to execute and deliver such additional documents, instruments, conveyances, and assurances and take such further actions (including, if applicable, the payment of remuneration to inventors) as may be reasonably required to ensure that all right, title, and interest in Foresight Arising IP is effectively transferred to and held by Foresight.

7.2.3. License to Foresight Arising IP. Without limiting Section 7.2.2, Foresight hereby grants to Company a non-exclusive, fully paid, royalty-free, perpetual license to Foresight Arising IP (a) to perform in accordance with this Agreement those Activities assigned to Company hereunder and (b) (together with the right to sublicense through multiple tiers) to Develop and Commercialize any Company Product.

7.3. Company Arising IP.

7.3.1. As between the Parties and irrespective of inventorship, Company is and shall at all times remain the sole and exclusive owner of all Arising IP that constitutes an improvement, modification, enhancement, or derivative of any Company Products and does not incorporate or use Foresight Technology (“**Company Arising IP**”).

7.3.2. Foresight hereby assigns and agrees to assign, and to cause its Affiliates to assign to Company all of its or their right, title and interest to Company Arising IP and further agrees that it shall, and shall cause its Affiliates to execute and deliver such additional documents, instruments, conveyances, and assurances and take such further actions (including, if applicable, the payment of remuneration to inventors) as may be reasonably required to ensure that all right, title, and interest in Company Arising IP is effectively transferred to and held by Company.

7.3.3. License to Company Arising IP. Without limiting Section 7.3.2, Company hereby grants to Foresight a non-exclusive, fully paid, royalty-free, perpetual license to Company Arising IP to perform in accordance with this Agreement those Activities assigned to Foresight hereunder.

7.4. Joint Arising IP.

7.4.1. As between the Parties and irrespective of inventorship, Foresight and Company shall jointly own all Arising IP that is neither Foresight Arising IP nor Company Arising IP (“**Joint Arising IP**”).

7.4.2. Foresight and Company shall, and shall cause their Affiliates to, execute and deliver such additional documents, instruments, conveyances and assurances and take such further actions as may be reasonably required to ensure that all right, title, and interest in the Joint Arising IP is jointly owned by Foresight and Company. Each Party shall have an undivided joint interest in Joint Arising IP, which may be sublicensed and any ownership rights therein may be transferred, in whole or in part, by each Party. Neither Party hereto shall have the duty to account to the other Party for any revenues or profits obtained from any transfer of its interest in, or its use, sublicense or other exploitation of Joint Arising IP outside the scope of this Agreement. Solely to the extent necessary to effect the intent of this Section 7.4.2, each Party grants to the other Party a nonexclusive, sublicensable, royalty-free, irrevocable, worldwide, right and license under such Party’s interest in Joint Arising IP for all purposes, subject to the terms of this Agreement.

7.5. Securing Ownership of IP. In the case of any Foresight Arising IP, Company Arising IP or Joint Arising IP to which a Party or its employees or contractors has made any inventive contribution, such Party shall, in order to enable assignment thereof as provided hereunder, take all steps necessary to secure ownership of such Intellectual Property Rights from all applicable employees or contractors (including, as applicable, ensuring that its employees and contractors involved in Activities have a contractual obligation to assign Arising IP to such Party, and making all legal claims and paying all remuneration required by applicable law to secure ownership).

7.6. Prosecution, Maintenance and Defense of Patents.

7.6.1. Foresight shall have the sole right, but not the obligation, in its sole discretion and at its sole expense, to file, prosecute, maintain, defend or abandon Patents within the Foresight Arising IP or Foresight's Background IP, including patent term extensions and defending opposition, re-examination, post-grant review and similar proceedings.

7.6.2. Company shall have the sole right, but not the obligation, in its sole discretion and at its sole expense, to file, prosecute, maintain, defend or abandon Patents within the Company Arising IP or Company's Background IP, including patent term extensions and defending opposition, re-examination, post-grant review and similar proceedings.

7.6.3. Foresight, by counsel it selects and to which Company consents, shall have the first right, but not the obligation, to prepare, file, prosecute, defend and maintain Patents for the Joint Arising IP (each, a "**Joint Patent**") in any or all countries mutually agreed by Company and Foresight. Parties agree to inform each other of any Joint Arising IP before the filing of a Joint Patent and agree to [\*\*\*]. Foresight shall provide Company with access to all substantive documentation, filings, and communications to or from the respective patent offices with respect to Joint Patents [\*\*\*] to enable the Company to comment on any document intended for filing. Foresight shall confer with and keep Company reasonably informed regarding the status of such activities, if any, [\*\*\*]. In the event that a Party desires to abandon, withdraw or otherwise discontinue the maintenance or prosecution of any Joint Patents anywhere in the world, the Party shall provide reasonable prior written notice to the other Party of such intention (which notice shall, in any event, be given no later than [\*\*\*] prior to the next deadline and [\*\*\*] prior to a final deadline for any action that may be taken with respect to such Joint Patent with the applicable patent office), and such other Party shall have the right, but not the obligation, to assume, at its sole expense, responsibility for the prosecution and maintenance thereof, and the withdrawing Party hereby assigns all of its rights in and to such Joint Patent to such other Party.

7.7. Third Party Infringement of Certain Patents.

7.7.1. Each Party shall use Commercially Reasonable Efforts to promptly report in writing to the other Party any known or suspected infringement of any Joint Patent by a Third Party (each, a "**Joint Patent Infringement**") of which such Party becomes aware and provide the other Party with evidence in its possession and control supporting or relating to such Joint Patent Infringement. [\*\*\*].

7.7.2. Neither Party shall enter into any settlement or compromise in connection with an Infringement Action with respect to a Joint Patent Infringement that would (i) admit the validity or enforceability, or invalidity or unenforceability, of Patents owned or controlled by the other Party or jointly owned by both Parties, (ii) impact the ability of the other Party to assert Patents owned or controlled by such other Party or jointly owned by both Parties, or (iii) require any payments, concessions, or otherwise bind such other Party to take or cease any actions, in each case (clauses (i) - (iii)) without such other Party's prior written consent [\*\*\*].

7.7.3. Upon the request of the initiating Party in any Infringement Action in respect of a Joint Patent Infringement, the noninitiating Party shall cooperate with the initiating Party in such Infringement Action in reasonable respects, including by joining as a party if required by Applicable Law or otherwise to permit the initiation and maintenance of such Infringement Action, at the initiating Party's sole reasonable expense. The noninitiating Party shall also cooperate with the settlement of any such Infringement Action, including executing an appropriate settlement agreement, but only to the extent such Party has consented to such settlement in accordance with Section 7.7.2 or such consent is not required under Section 7.7.2.

7.7.4. The Parties shall share in the proceeds from any Infringement Action commenced with respect to a Joint Patent Infringement, in each case including settlements thereof (the "**Proceeds**"), as follows:

(i) first, for the costs and expenses, including legal fees, that are incurred by either Party as part of, or in preparation for, the Infringement Action (pro rata);

(ii) then, the Proceeds shall be allocated [\*\*\*] to the initiating Party and [\*\*\*] to the noninitiating Party.

7.8. Retained Rights. Neither Party grants to the other Party under this Agreement any license or right to any Intellectual Property Rights, express or implied, by estoppel or otherwise, other than those licenses or rights explicitly set forth in this Agreement.

## Article 8 CONFIDENTIALITY AND NON-DISCLOSURE

### 8.1. Confidentiality Obligations.

8.1.1. During the Term and for a period of [\*\*\*] thereafter, each Party shall and shall cause its officers, directors, employees, agents and Representatives to (i) keep confidential, in a manner consistent with such Party's treatment of its own confidential or proprietary information, but in no event less than reasonable measures, (ii) not publish or otherwise disclose, directly or indirectly, except to the extent such disclosure is expressly permitted by the terms of this Agreement or the Work Plan, (iii) not use, except for the purposes of fulfilling its obligations or exercising its rights under this Agreement, and (iv) will not use or disclose the Confidential Information of the other Party in a Patent that is not a Joint Patent without such Party's prior written consent, in each case ((i)-(iv)), any Confidential Information of the other Party. "**Confidential Information**" of a Party means all data, Know-How and other business, financial, legal or technical information, in any form (written, oral, photographic, electronic, magnetic, or otherwise) provided by or on behalf of such Party or its Affiliate to the other Party or its Affiliate in connection with this Agreement or the Work Plan, whether prior to, on or after the Effective Date, that is marked or otherwise identified as confidential or proprietary at the time of disclosure or that a reasonable person would, by its nature, understand to be confidential or proprietary, including all copies thereof.

8.1.2. Notwithstanding Section 8.1.1, (i) the terms of this Agreement and the Work Plan shall be deemed the Confidential Information of each Party (and both Parties shall be deemed to be the Receiving Party and the Disclosing Party with respect thereto); (ii) Confidential Information constituting Know-How included in the Foresight Background IP and Foresight Arising IP shall be deemed the Confidential Information of Foresight (and Foresight shall be deemed to be the Disclosing Party and Company shall be deemed to be the Receiving Party with respect thereto); (iii) Confidential Information constituting Know-How included in the Company Background IP and Company Arising IP shall be deemed the Confidential Information of Company (and Company shall be deemed to be the Disclosing Party and Foresight shall be

deemed to be the Receiving Party with respect thereto); and (iv) Confidential Information constituting Know-How arising from the Activities shall be deemed the Confidential Information of both Parties (and both Parties shall be deemed to be the Receiving Party and the Disclosing Party with respect thereto).

8.1.3. Notwithstanding the foregoing provisions of this Section 8.1, Section 8.1.1 shall not apply to the Receiving Party with respect to any Confidential Information of the Disclosing Party to the extent it can be established by the Receiving Party through competent evidence that such Confidential Information: (i) is or hereafter becomes publicly available through no breach of any obligation of confidentiality by the Receiving Party; (ii) is subsequently received by the Receiving Party from a Third Party who is not bound by any obligation of confidentiality with respect to such information, (iii) was in the Receiving Party's possession prior to disclosure by the Disclosing Party without any obligation of confidentiality with respect to such information; or (iv) is independently developed by or for the Receiving Party without reference to or access to the Disclosing Party's Confidential Information and such independent development is appropriately documented in written records; provided that the exceptions under clauses (iii) and (iv) shall not apply to the Receiving Party with respect to Confidential Information that a Party generates but is deemed to be the Receiving Party with respect thereto pursuant to Section 8.1.2. Notwithstanding anything to the contrary herein, the exceptions set forth in this Section 8.1.3 shall not apply with respect to the terms of this Agreement.

8.2. Permitted Disclosures. Each Party may use and disclose Confidential Information of the other Party as follows: (i) under appropriate confidentiality provisions substantially equivalent to those in this Agreement, in connection with the performance of its obligations or exercise of rights granted to such Party in this Agreement; (ii) to the extent such disclosure is reasonably necessary in filing for, prosecuting or the maintenance of Patents (including applications therefor) in accordance with this Agreement, prosecuting or defending litigation, complying with applicable governmental regulations, filing for, conducting preclinical or clinical trials, obtaining and maintaining regulatory approvals, or otherwise required by Applicable Law or the rules of a recognized stock exchange, provided, however, that if a Party is required by court order, Applicable Law or stock exchange to make any such disclosure of the other Party's Confidential Information it will, except where impracticable for necessary disclosures (for example, in the event of medical emergency), give reasonable advance notice to the other Party of such disclosure requirement and, except to the extent inappropriate in the case of patent applications, will use its reasonable efforts to secure confidential treatment of such Confidential Information required to be disclosed; (iii) in communication with existing and potential investors, consultants, advisors (including financial advisors, lawyers and accountants) and others on a need to know basis, in each case under appropriate confidentiality provisions [\*\*\*]; (iv) under confidentiality provisions [\*\*\*], for any existing or future Intellectual Property Rights license agreement(s) with an academic institution, or (v) to the extent mutually agreed to by the Parties.

8.3. Use of Name. Except as expressly provided herein in connection with this Agreement or any Activities hereunder, neither Party shall mention or otherwise use the name, logo or trademark of the other Party or any of its Affiliates or any of its or their (sub)licensees (or any abbreviation or adaptation thereof) in any publication, press release, marketing and promotional material or other form of publicity without the prior written approval of such other Party. The restrictions imposed by this Section 8.3 shall not prohibit either Party from (i) making any disclosure identifying the other Party to the extent required in connection with its exercise of its rights or obligations under this Agreement or the Work Plan, or (ii) making any disclosure identifying the other Party that is required by Applicable Law or the rules of a stock exchange on which the securities of the Party making such disclosure are listed (or to which an application for listing has been submitted).

8.4. Public Announcements. The Parties will issue a joint press release in the form of Exhibit C on or after the Effective Date, but in no event later than January 4, 2024, unless otherwise agreed to by the Parties. Except for such press release and except as required by Applicable Law or the rules of a stock exchange on which the securities of the Party making such disclosure are listed (or to which an application for listing has been submitted), neither Party shall issue any public announcement, press release or other public disclosure regarding the terms of this Agreement or the terms of the Work Plan without the other Party's prior written consent, except for any such disclosure that is, in the opinion of the disclosing Party's counsel, required by Applicable Law and with respect to which reasonable prior notice and opportunity to comment thereon is given to the other Party.

8.5. Publication. Each Party recognizes that the publication of papers regarding results of and other information regarding activities under this Agreement or the Work Plan, including oral presentations and abstracts, (collectively "**Publications**") may be beneficial to both Parties; provided that such publications are subject to reasonable controls to protect Confidential Information. Accordingly, each Party shall have the right to review and approve ([\*\*\*)] any proposed Publication or paper proposed for publication by the other Party that includes Confidential Information of the other Party or Joint Arising IP. The publishing or presenting Party will provide the other Party with a draft of the publication or presentation at least [\*\*\*] days prior to such publication or presentation for review and approval. Notwithstanding the foregoing, (i) if a Party requests approval to publish or publicly present any Confidential Information constituting Know-How arising from the Activities, the other Party shall consider such request in good faith, and (ii) the publishing or presenting Party shall (a) subject to clause (i) above, comply with the other Party's request to delete from any such paper or presentation any Confidential Information of the other Party the disclosure of which in such publication is not otherwise permitted under Section 8.1 or 8.2 and (b) withhold publication of any such paper or presentation for up to [\*\*\*] days after such other Party's written request in order to permit the Parties to obtain patent protection if either Party deems it reasonably necessary; provided that, notwithstanding anything to the contrary, Foresight may use, publish, or disclose, in an aggregated format Know-How arising from the Activities that solely relates to the performance of the Foresight Assay if [\*\*\*].

8.6. Return of Confidential Information. Upon expiration or termination of this Agreement or the Work Plan for any reason, either Party may request in writing and the non-requesting Party shall either, with respect to Confidential Information of the other Party to which such non-requesting Party does not retain rights under the surviving provisions of this Agreement or the Work Plan: (i) promptly destroy all copies of such Confidential Information in the possession or control of the non-requesting Party and confirm such destruction in writing to the requesting Party; or (ii) promptly deliver to the requesting Party, at the requesting Party's sole cost and expense, all copies of such Confidential Information in the possession or control of the non-requesting Party. Notwithstanding the foregoing, the non-requesting Party shall be permitted to retain such Confidential Information (a) to the extent [\*\*\*] for purposes of performing any continuing obligations or exercising any ongoing rights hereunder or under the Work Plan and, in any event, a single copy of such Confidential Information for archival purposes and (b) any computer records or files containing such Confidential Information that have been created solely by such non-requesting Party's automatic archiving and back-up procedures, to the extent created and retained in a manner consistent with such non-requesting Party's standard archiving and back-up procedures, but not for any other uses or purposes. All Confidential Information shall continue to be subject to the terms of this Agreement for the period set forth in Section 8.1.1.

Article 9  
REPRESENTATIONS, WARRANTIES AND COVENANT

9.1. Mutual Representations, Warranties and Covenant. Each Party represents and warrants to the other Party as of the Effective Date that:

9.1.1. such Party is duly organized, validly existing, and in good standing under the Applicable Laws of the jurisdiction of its incorporation and has full corporate power and authority to enter into this Agreement and to carry out the provisions hereof;

9.1.2. execution of this Agreement and the performance by such Party of its obligations hereunder have been duly authorized by all necessary corporate action of such Party;

9.1.3. this Agreement has been duly executed and delivered on behalf of such Party, and constitutes a legal, valid, binding obligation, enforceable against such Party in accordance with the terms hereof, subject to the effect of (a) applicable bankruptcy, insolvency, reorganization, moratorium, or similar Applicable Law relating to rights of creditors generally; and (b) rules of Applicable Law and equity governing specific performance, injunctive relief, and other equitable remedies;

9.1.4. the performance of this Agreement by such Party does not conflict with, or create a breach or default under, any other current or subsequent agreement to which it is or becomes a party, which conflict, breach or default would adversely affect such Party's performance, or the other Party's rights or performance, under this Agreement; and

9.1.5. no government authorization, consent, approval, license, exemption of, or filing or registration with any court or governmental department, commission, board, bureau, agency, or instrumentality, domestic or foreign, under any Applicable Law currently in effect, is necessary in connection with the execution and delivery of this Agreement, or for the performance by such Party of its obligations under this Agreement, except as may be required under the applicable Regulatory Approvals or Regulatory Filings related to the Development, Commercialization, or manufacture of compounds or products hereunder.

9.2. Additional Representations and Warranties of Foresight. Foresight hereby represents and warrants to Company that:

9.2.1. As of the Effective Date, (a) there is no pending litigation, or to the knowledge of Foresight threatened litigation, that alleges that [\*\*\*], and (b) to its knowledge, [\*\*\*];

9.2.2. Foresight, as of the Effective Date, has not employed and, to its knowledge, has not used a contractor or consultant that has employed, any individual or entity (a) debarred by the FDA (or subject to a similar sanction of any other applicable Regulatory Authority), (b) who is the subject of an FDA debarment investigation or proceeding (or similar proceeding of any other applicable Regulatory Authority), or (c) who has been charged with or convicted under United States law for conduct relating to the Development or approval, or otherwise relating to the regulation of any product under the Generic Drug Enforcement Act of 1992, in each case, in the conduct of its activities prior to the Effective Date; and will not employ or use any such individual or entity in its performance under this Agreement; and

9.2.3. Foresight will perform its obligations under this Agreement in accordance with Applicable Law.

9.3. Additional Representations and Warranties of Company. Company hereby represents and warrants to Foresight that:

9.3.1. As of the Effective Date, (a) there is no pending litigation, or to the knowledge of Company threatened litigation, that alleges that [\*\*\*], and (b) to its knowledge, [\*\*\*];

9.3.2. Company, as of the Effective Date, has not employed and, to its knowledge, has not used a contractor or consultant that has employed, any individual or entity (a) debarred by the FDA (or subject to a similar sanction of any other applicable Regulatory Authority), (b) who is the subject of an FDA debarment investigation or proceeding (or similar proceeding of any other applicable Regulatory Authority), or (c) who has been charged with or convicted under United States law for conduct relating to the Development or approval, or otherwise relating to the regulation of any product under the Generic Drug Enforcement Act of 1992, in each case, in the conduct of its activities prior to the Effective Date; and will not employ or use any such individual or entity in its performance under this Agreement; and

9.3.3. Company will perform its obligations under this Agreement in accordance with Applicable Law.

9.4. Human Materials and Privacy. Materials that have been or are to be collected, procured and/or used in the Activities (including those collected pursuant to the Clinical Studies) shall comply with Applicable Laws relating to the collection and/or use of the Materials and (ii) Company represents and warrants that it has obtained, or shall obtain, any approvals, consents, and/or authorizations required by Applicable Law for the collection, procurement, use and/or transfer of such Materials that it procures or provides as contemplated by this Agreement. Company shall provide documentation of such approvals and consents upon request. Company further represents and warrants that such Materials that it procures or provides may be used as contemplated in this Agreement without any obligations to the individuals or entities (“**Providers**”) who contributed the Materials, including, without limitation, any obligations of compensation to such Providers or any other Third Party for the Intellectual Property Rights associated with, use of, the Materials as contemplated by this Agreement.

9.5. Data Protection. The Parties shall comply with all applicable data protection laws. [\*\*\*].

9.6. Highly Confidential or Proprietary Information. [\*\*\*].

9.7. DISCLAIMER OF WARRANTIES. EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, NEITHER PARTY MAKES ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING ANY EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR NON-INFRINGEMENT OR VALIDITY OF ANY PATENTS ISSUED OR PENDING, OR WITH RESPECT TO THE OUTCOME OR RESULTS OF ANY ACTIVITIES TO BE PERFORMED PURSUANT TO THE COLLABORATION OR ANY OTHER ACTIVITIES UNDER THIS AGREEMENT.

## Article 10 INDEMNITY

10.1. Indemnification of Company. Foresight shall indemnify, defend, and hold harmless Company and its Affiliates, and their respective officers, directors, employees, agents, licensors, contractors and their respective successors, heirs and assigns, and representatives (the “**Company Indemnitees**”), from and against any and all damages, losses, suits, liabilities, costs (including reasonable legal expenses, costs of litigation and reasonable attorney’s fees), or judgments (“**Losses and Claims**”) resulting from any Third Party claim or proceeding against a Company Indemnitee, to the extent that such claim or proceeding arises out of: (a) the

negligence, recklessness, or wrongful intentional acts or omissions of Foresight, its Affiliates, or its (sub)licensees (excluding Company and any Company Affiliates) and its or their respective directors, officers, employees, and agents, in connection with Foresight's performance of its obligations or exercise of its rights under this Agreement; (b) [\*\*\*]; and (c) any product liability to the extent arising from the Foresight Assay as a Companion Diagnostic with respect to any Company Product; except for Losses and Claims to the extent covered by Section 10.2 or [\*\*\*] to any Company Indemnitee having committed an act or acts of negligence, recklessness, or willful misconduct.

10.2. Indemnification of Foresight. Company shall indemnify, defend, and hold harmless Foresight and its Affiliates, and their respective officers, directors, employees, agents, licensors, contractors and their respective successors, heirs and assigns, and representatives (the "**Foresight Indemnitees**"), from and against any and all Losses and Claims resulting from any Third Party claim or proceeding against a Foresight Indemnitee, to the extent that such claim or proceeding arises out of: (a) the negligence, recklessness, or wrongful intentional acts or omissions of Company, its Affiliates, or its (sub)licensees (excluding Foresight and any Foresight Affiliates) and its or their respective directors, officers, employees, and agents, in connection with Company's performance of its obligations or exercise of its rights under this Agreement; (b) [\*\*\*]; and (c) any product liability to the extent arising from the Company Product; except for Losses and Claims to the extent covered by Section 10.1 or [\*\*\*] to any Foresight Indemnitee having committed an act or acts of negligence, recklessness, or willful misconduct.

10.3. Indemnification Procedures. A claim to which indemnification applies under Section 10.1 or Section 10.2 shall be referred to herein as an "**Indemnification Claim**." If any Person or Persons (collectively, the "**Indemnitee**") intends to claim indemnification under this Article 10, the Indemnitee shall notify the other Party (the "**Indemnitor**") in writing promptly upon becoming aware of any claim that may be an Indemnification Claim (it being understood and agreed, however, that the failure or delay by an Indemnitee to give such notice shall not relieve the Indemnitor of its indemnification obligation under this Agreement except and only to the extent that the Indemnitor is actually prejudiced as a result of such failure or delay to give notice). The Indemnitor shall have the right to assume and control the defense of the Indemnification Claim at its own expense with counsel selected by the Indemnitor and to which the Indemnitee does not reasonably object. If the Indemnitor does not assume the defense of the Indemnification Claim as described in this Section 10.3, the Indemnitee may defend the Indemnification Claim but shall have no obligation to do so. The Indemnitee shall not settle or compromise the Indemnification Claim without the prior written consent of the Indemnitor, and the Indemnitor shall not settle or compromise the Indemnification Claim in any manner that would impose any obligation on the Indemnitee or otherwise have an adverse effect on the Indemnitee's rights or interests, without the prior written consent of the Indemnitee, which consent, in each case, shall not be unreasonably withheld or delayed. The Indemnitee shall reasonably cooperate with the Indemnitor at the Indemnitor's reasonable expense and shall make available to the Indemnitor all pertinent information under the control of the Indemnitee, which information shall be subject to Article 8. Furthermore, Indemnitee shall have the right to its own counsel paid for by the indemnitor in the event there is a potential conflict of interest.

10.4. Limitations of Liability. Notwithstanding anything to the contrary in this Agreement, except (a) [\*\*\*], or (b) [\*\*\*], in no event shall, either Party, or any of its Affiliates, or any of their respective trustees, directors, officers, medical or professional staff, employees, researchers or agents, be liable to the other Party or any of its Affiliates for indirect, special, incidental or consequential damages of any kind to such Party or person arising in any way out of this Agreement or the rights granted hereunder, however caused and on any theory of liability, regardless of whether such Party shall be or have been advised, shall have reason to know or in fact shall know of the possibility of the foregoing. In addition, the maximum aggregate liability

of either Party under this Agreement, including with respect to Losses and Claims, shall not exceed [\*\*\*]. The limited remedies and liability limits herein will apply even if they cause a provision to fail of its essential purpose.

10.5. Insurance. Each of the Parties will, at its own respective expense, procure and maintain during the Term, insurance policies adequate to cover their obligations hereunder and consistent with the normal business practices of prudent pharmaceutical and diagnostic companies of similar size and scope, respectively (or reasonable self-insurance sufficient to provide materially the same level and type of protection). Such insurance will not create a limit to a Party's liability hereunder.

## Article 11 TERM AND TERMINATION

11.1. Term. The term of this Agreement (the "**Term**") commences on the Effective Date and continues until the Activities in the Work Plan are completed or until this Agreement is terminated in accordance with Section 11.2.

### 11.2. Termination of this Agreement.

11.2.1. Material Breach. Without limiting its other rights or remedies under this Agreement, either Party (in such capacity, the "**Non-Breaching Party**") may terminate this Agreement immediately upon written notice to the other Party in the event the other Party (in such capacity, the "**Breaching Party**") (i) has breached any of its material obligations under this Agreement and (ii) has failed to cure such breach within [\*\*\*] following receipt of written notice from the Non-Breaching Party of such breach (such period of time, the "**Notice Period**" and such written notice, with respect to any material breach under this Section 11.2.1, a "**Breach Notice**"); provided that such Notice Period shall be [\*\*\*] in the event of a failure to make any undisputed payment when due ("**Payment Breach**") and provided further that, except for Payment Breaches, the Notice Period will automatically be extended for a period of time, not to exceed [\*\*\*] following delivery of the Breach Notice, in the event that (a) such breach cannot be cured within the Notice Period and (b) the Breaching Party commences actions to cure such breach within the Notice Period and thereafter diligently continues such actions.

11.2.2. Mutual Agreement. The Parties may terminate this Agreement at any time by mutual written agreement, including but not limited to, in the event of the [\*\*\*].

11.2.3. Insolvency. If either Party: (i) files for protection under bankruptcy or insolvency laws; (ii) makes an assignment for the benefit of creditors; (iii) appoints or suffers appointment of a receiver or trustee over substantially all of its property that is not discharged within [\*\*\*] days after such filing; (iv) proposes a written agreement of composition or extension of its debts; (v) proposes or is a party to any dissolution or liquidation; (vi) files a petition under any bankruptcy or insolvency act or has any such petition filed against it that is not discharged within [\*\*\*] days of the filing thereof; or (vii) admits in writing its inability generally to meet its obligations as they fall due in the general course, then the other Party may terminate this Agreement effective immediately upon written notice to such Party.

11.2.4. Inability to Obtain Regulatory Approval for a Foresight Assay. In the event that an applicable Regulatory Authority provides written notice of its determination that such Regulatory Authority will not grant a Regulatory Approval for a Foresight Assay for use with an applicable Company Product, then, following receipt of such notice, either Party may terminate this Agreement with respect to the applicable Program by providing [\*\*\*] days' prior written notice to the other Party.

11.2.5. Inability to Obtain Regulatory Approval for a Company Product. In the event that an applicable Regulatory Authority provides written notice of its determination that such Regulatory Authority will not grant a Regulatory Approval for a Company Product for an applicable Market and Indication, then, following receipt of such notice, either Party may terminate this Agreement with respect to the applicable Program by providing [\*\*\*] days' prior written notice to the other Party.

11.2.6. Company Right to Terminate for Convenience. The Company may terminate this Agreement upon (a) [\*\*\*] days prior written notice to Foresight, and (b) payment of the Company Termination Fee prior to the expiration of such notice period.

11.3. Force Majeure. In accordance with Section 12.1.

11.4. Rights in Bankruptcy. All rights and licenses granted under or pursuant to this Agreement (including the Work Plan) by Company or Foresight are and shall otherwise be deemed to be, for purposes of Section 365(n) of the U.S. Bankruptcy Code or any analogous provisions in any other country or jurisdiction, licenses of rights to "intellectual property" as defined under Section 101 of the U.S. Bankruptcy Code. Each Party agrees that the Parties, as licensees of such rights under this Agreement, shall retain and may fully exercise all of their rights and elections under the U.S. Bankruptcy Code or any analogous provisions in any other country or jurisdiction.

11.5. Certain Consequences of Termination.

11.5.1. Generally. Upon expiration or termination of this Agreement, all rights and obligations of the Parties hereunder shall automatically terminate, except as expressly provided in this Section 11.5. For the avoidance of doubt, Company shall remain responsible for any and all accrued and unpaid payment obligations at the time of such termination.

11.5.2. Return of Confidential Information. Promptly after the termination or expiration of this Agreement for any reason, unless otherwise agreed by the Parties in writing, each Party shall fulfill its obligations under Section 8.6.

11.5.3. Termination for Convenience Fee. If Company terminates this Agreement under Section 11.2.6, Company shall pay Foresight [\*\*\*] not yet paid to Foresight (the "**Termination Fee**"). [\*\*\*].

11.5.4. Effect of Termination for Convenience. Upon receipt of written notice of termination for convenience, Foresight shall cease work on the Activities, cooperate with Company in winding down the Activities, and provide any outstanding Deliverables under the Work Plan to the extent agreed upon by the JSC.

11.5.5. Survival. Termination of this Agreement for any reason shall be without prejudice to any rights that shall have accrued to the benefit of a Party prior to such termination, including, for clarity, any payments owed to Foresight in relation to the period prior to such termination. Such termination shall not relieve a Party from obligations that are expressly indicated to survive the termination or expiration of this Agreement. Without limiting the foregoing, the following provisions shall survive termination or expiration of this Agreement in its entirety: Article 1, Article 5 (to the extent that any amounts are accrued but unpaid as of expiration or the effective date of termination), Article 6, Article 7, Article 8 (for the term set forth in Section 8.1.1), Sections 3.4.3(i) (to the extent necessary to comply with a Regulatory Approval of the Foresight Assay as a Companion Diagnostic), 3.4.3(ii) (to the extent necessary to comply with a Regulatory Approval of the Foresight Assay as a Companion Diagnostic), 9.5,

9.6 (for the period provided in such applicable nondisclosure agreement), 9.7, 10.1-10.4, 11.5, 11.6, 12.1-12.3, and 12.5-12.15.

11.6. Remedies. Except as otherwise expressly provided herein, termination of this Agreement in accordance with the provisions hereof shall not limit remedies that may otherwise be available in law or equity.

## Article 12 MISCELLANEOUS

12.1. Force Majeure. Each Party shall be excused from the performance of its obligations under this Agreement to the extent that such performance is prevented by force majeure and the nonperforming Party promptly provides notice of the prevention to the other Party. Such excuse shall be continued so long as the condition constituting force majeure continues and the nonperforming Party takes reasonable efforts to remove the condition. For purposes of this Agreement, "force majeure" means conditions beyond the control of the affected Party, including an act of God, war, civil commotion, terrorist act, labor strike or other lock-out, epidemic, pandemic, destruction of production facilities or materials by fire, earthquake, storm or like catastrophe. However, a Party shall not be excused from making payments owed hereunder because of a force majeure affecting such Party. If a Party is subject to a force majeure which substantially interferes with the performance of its obligations hereunder and which extends for a period of [\*\*\*] or more, the other Party may elect to terminate this Agreement in accordance with Article 11 upon notice to the Party affected by such event.

12.2. Export Control. This Agreement is made subject to any restrictions concerning the export of products or technical information from the United States or other countries that may be imposed on the Parties from time to time. Each Party agrees that it will not export, directly or indirectly, any technical information acquired from the other Party under this Agreement or any products using such technical information to a location or in a manner that at the time of export requires an export license or other governmental approval, without first obtaining the written consent to do so from the appropriate agency or other governmental entity in accordance with Applicable Law.

12.3. Assignment; Affiliates. Neither this Agreement nor any rights or obligations hereunder shall be assignable or otherwise transferable, in whole or in part, by a Party without the prior written consent of the other Party, except that each Party shall have the right, without such consent, to effect such assignment or transfer, in whole but not in part: (i) to any of its Affiliates (provided, however, that under this clause (i) the assigning Party shall remain responsible to the other Party for the performance of any such assigned or transferred obligations), or (ii) to any successor in interest (whether by merger, acquisition or asset purchase) to all or substantially all of the business to which this Agreement relates including, for clarity, in the case of Foresight, to any successor in interest to its business with respect to the Foresight Assay(s) intended for use with any Company Product; provided that as to clauses (i) and (ii) such Affiliate or successor in interest assumes all obligations under this Agreement; and, the assigning or transferring Party shall provide written notice to the other Party within [\*\*\*] after such assignment or transfer. All validly assigned or transferred rights or obligations of a Party shall inure to the benefit of and be enforceable by, or be binding on and be enforceable against, as applicable, the permitted successors and assigns of such Party. Any attempted assignment or other transfer in violation of this Section 12.3 shall be void and of no effect.

### 12.4. Dispute Resolution.

12.4.1. Referral to Senior Officers. Except as provided in Section 12.8, if a dispute arises between the Parties in connection with or relating to this Agreement (including the

Work Plan), or any document or instrument delivered in connection herewith (each, a “**Dispute**”), then either Party shall have the right to refer such Dispute to the Senior Officers for attempted resolution by good faith negotiations during a period of [\*\*\*]. For clarity, matters that are subject to the provisions of Section 12.9 shall not be referred to Senior Officers for resolution.

12.4.2. Resolution. Any final decision mutually agreed to in writing by the Senior Officers shall be conclusive and binding on the Parties. If the Senior Officers are unable to resolve any such Dispute within the period set forth in Section 12.4.1, then either Party shall be free to exercise any right of such Party to institute litigation in accordance with Section 12.6.

12.4.3. Interim Relief. Notwithstanding anything herein to the contrary, nothing contained in this Section 12.4 shall preclude either Party from seeking interim or provisional relief, including a temporary restraining order, preliminary injunction or other interim equitable relief, including concerning a Dispute, if reasonably necessary to protect the interests of such Party. This Section 12.4.3 shall be specifically enforceable.

12.5. Governing Law, Jurisdiction and Service. This Agreement shall be governed by and construed in accordance with the laws of the [\*\*\*], excluding any conflicts or choice of law rules or principles that might otherwise refer construction or interpretation of this Agreement to the substantive law of another jurisdiction. The Parties agree to exclude the application to this Agreement of the United Nations Convention on Contracts for the International Sale of Goods.

12.6. Litigation. For Disputes to be settled by litigation under Section 12.4, the Parties hereby irrevocably and unconditionally consent to the exclusive jurisdiction of the federal courts located in [\*\*\*] for any action, suit or proceeding (including appeals therefrom) arising out of or relating to this Agreement and agree to not commence any action, suit or proceeding (including appeals therefrom) related thereto except in such courts. Each Party further agrees that service of any process, summons, notice or document by registered mail to its address set forth in Section 12.6 shall be effective service of process for any action, suit or proceeding brought against it under this Agreement in any such court.

12.7. Notices. Any notice, request, demand, waiver, consent, approval or other communication permitted or required under this Agreement shall be in writing, shall reference this Agreement and shall be deemed given only if delivered by hand or by a recognized overnight delivery service that maintains records of delivery, addressed to a Party at its respective address specified below or to such other address as the Party to whom notice is to be given may have provided to the other Party in accordance with this Section 12.7. Such notice shall be deemed to have been given as of the date delivered by hand or on the [\*\*\*] business day (at the place of delivery) after deposit with a recognized overnight delivery service. A courtesy notice shall be provided via email, which shall not constitute notice under this Section 12.7. This Section 12.7 is not intended to govern the day-to-day business communications between the Parties in performing their obligations under the terms of this Agreement or the Work Plan.

<p>If to Company, to: 210 East Grand Avenue South San Francisco, California 94080</p> <p>Attention: General Counsel Email: [***]</p>	<p>If to Foresight, to: 2865 Wilderness Place Boulder, Colorado 80301</p> <p>Attention: [***] Email: [***]</p> <p>With a copy to: 1881 9th St Suite 110 Boulder, CO 80302</p> <p>Attention: [***] Email: [***]</p>
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12.8. Entire Agreement; Amendments. This Agreement, together with the Work Plan executed hereunder and incorporated herein, and any Exhibit, Appendix, Attachment, Annex or Schedule hereto or thereto, sets forth and constitutes the entire agreement and understanding between the Parties with respect to the subject matter hereof, and all prior agreements, understandings, promises and representations, whether written or oral, with respect thereto, including the Letter Agreement (including the CDA), are superseded hereby. Each Party confirms that it is not relying on any representations or warranties of the other Party except as specifically set forth in this Agreement. No amendment, modification, release or discharge with respect to this Agreement (including the Work Plan) shall be binding upon the Parties unless in writing and duly executed by an authorized representative of each Party. Subject to Section 2.1, in the event of any inconsistencies between this Agreement and any schedules or other attachments hereto (including the Work Plan), the terms of this Agreement shall control.

12.9. Equitable Relief. Each Party acknowledges and agrees that the restrictions set forth in Section 7.1, Section 7.8 and Article 8 are reasonable and necessary to protect the legitimate interests of the other Party and that such other Party would not have entered into this Agreement in the absence of such restrictions and that any breach or threatened breach thereof may result in irreparable injury to such other Party for which there will be no adequate remedy at law. In the event of a breach or threatened breach thereof, the non-breaching Party shall be entitled to seek from any court of competent jurisdiction injunctive relief, whether preliminary or permanent and specific performance, which rights shall be cumulative and in addition to any other rights or remedies to which such non-breaching Party may be entitled in law or equity. Each Party agrees to waive any requirement that the other Party (a) post a bond or other security as a condition for obtaining any such relief or (b) show irreparable harm, balancing of harms, consideration of the public interest or inadequacy of monetary damages as a remedy. Nothing in this Section 12.9 is intended or should be construed, to limit either Party's right to equitable relief or any other remedy for a breach of any other provision of this Agreement.

12.10. Waiver and Non-Exclusion of Remedies. Any term or condition of this Agreement (including the Work Plan) may be waived at any time by the Party that is entitled to the benefit thereof, but no such waiver shall be effective unless set forth in a written instrument duly executed by or on behalf of the Party waiving such term or condition. The waiver by either Party of any right under this Agreement, or of the failure to perform or of a breach by the other Party, shall not be deemed a waiver of any other right under this Agreement or of any other breach or failure by such other Party whether of a similar nature or otherwise. The rights and remedies provided herein are cumulative and do not exclude any other right or remedy provided by Applicable Law or otherwise available except as expressly set forth herein.

12.11. No Benefit to Third Parties. Except as specifically provided in Sections 10.1 and 10.2, the covenants and agreements set forth in this Agreement are for the sole benefit of the Parties and their successors and permitted assigns and they shall not be construed as conferring any rights on any other Persons.

12.12. Further Assurance. Each Party shall duly execute and deliver or cause to be duly executed and delivered, such further instruments and do and cause to be done such further acts and things, including the filing of such assignments, agreements, documents and instruments, as may be reasonably necessary or as the other Party may reasonably request in connection with this Agreement or to carry out more effectively the provisions and purposes hereof or to better assure and confirm unto such other Party its rights and remedies under this Agreement.

12.13. Relationship of the Parties. It is expressly agreed that Foresight and Company shall be independent contractors and that the relationship between the Parties under this Agreement and the Work Plan shall not constitute a partnership, joint venture or agency. Neither Foresight nor Company shall have the authority to make any statements, representations or commitments of any kind, or to take any action that will be binding on the other, without the prior written consent of the other Party to do so. All persons employed by a Party shall be employees of such Party and not of the other Party, and all costs and obligations incurred by reason of any such employment shall be for the account and expense of such first Party.

12.14. Severability. If any one or more provisions of this Agreement shall be found to be illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby, provided the surviving agreement materially comports with the Parties' original intent. The Parties agree that any such illegal or unenforceable provisions will be deemed replaced with valid and enforceable provisions that achieve, to the extent possible, the business purposes and intent of such invalid and unenforceable provisions.

12.15. Counterparts; Electronic Signatures. This Agreement may be executed in counterparts, each of which shall be deemed an original, and together shall constitute one and the same instrument. This Agreement shall be executed by and transmitted via DocuSign or Adobe Sign.

SIGNATURE PAGE FOLLOWS.

The Parties have caused this Agreement to be signed as of the Signature Date and executed on the Effective Date by their duly authorized representatives.

FORESIGHT DIAGNOSTICS, INC.

ALLOGENE THERAPEUTICS, INC.

By: /s/ Jake Chabon

By: /s/ Geoff Parker

Name: Jake Chabon

Name: Geoff Parker

Title: CEO

Title: CFO

**COMPANION DIAGNOSTIC PROPOSAL / Work Plan**

**EXHIBIT A – AMENDED AND RESTATED**

[\*\*\*]

[\*\*\*]

I. [\*\*\*]

A) [\*\*\*]

a. [\*\*\*]

b. [\*\*\*]

i. [\*\*\*]

ii. [\*\*\*]

iii. [\*\*\*]

iv. [\*\*\*]

B) [\*\*\*]

a. [\*\*\*]

i. Note: [\*\*\*]

b. [\*\*\*]

c. [\*\*\*]

d. [\*\*\*]

C) [\*\*\*]

D) [\*\*\*]

E) [\*\*\*]

F) [\*\*\*]

G) [\*\*\*]

a. [\*\*\*]

b. [\*\*\*]

i. [\*\*\*]

ii. [\*\*\*]

iii. [\*\*\*]

iv. [\*\*\*]

v. [\*\*\*]

- c. [\*\*\*]
- d. [\*\*\*]
- e. [\*\*\*]
- f. [\*\*\*]
- g. [\*\*\*]
- h. [\*\*\*]

H) [\*\*\*]

I) [\*\*\*]

- a. [\*\*\*]
- b. [\*\*\*]
- c. [\*\*\*]
- d. [\*\*\*]
- e. [\*\*\*]
- f. [\*\*\*]

J) [\*\*\*]

- a. [\*\*\*]
- b. [\*\*\*]
- c. [\*\*\*]
- d. [\*\*\*]
- e. [\*\*\*]

K) [\*\*\*]

L) [\*\*\*]

M) [\*\*\*]

N) [\*\*\*]

- a. [\*\*\*]
- b. [\*\*\*]
- c. [\*\*\*]
- d. [\*\*\*]
- e. [\*\*\*]

O) [\*\*\*]

- a. [\*\*\*]
- b. [\*\*\*]
- c. [\*\*\*]

d. [\*\*\*]

e. [\*\*\*]

**P) [\*\*\*]**

a. [\*\*\*]

b. [\*\*\*]

c. [\*\*\*]

d. [\*\*\*]

e. [\*\*\*]

f. [\*\*\*]

**Q) [\*\*\*]**

a. [\*\*\*]

b. [\*\*\*]

c. [\*\*\*]

**R) [\*\*\*]**

a. [\*\*\*]

b. [\*\*\*]

c. [\*\*\*]

d. [\*\*\*]

e. [\*\*\*]

**S) [\*\*\*]**

a. [\*\*\*]

i. [\*\*\*]

1. [\*\*\*]

2. [\*\*\*]

3. [\*\*\*]

4. [\*\*\*]

ii. [\*\*\*]

iii. [\*\*\*]

b. [\*\*\*]

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iii. [\*\*\*]

iv. [\*\*\*]

c. [\*\*\*]

- i. [\*\*\*]
- ii. [\*\*\*]
- iii. [\*\*\*]
- iv. [\*\*\*]

d. [\*\*\*]

- i. [\*\*\*]
- ii. [\*\*\*]
- iii. [\*\*\*]
  - 1. [\*\*\*]
- iv. [\*\*\*]
- v. [\*\*\*]
- vi. [\*\*\*]

e. [\*\*\*]

- i. [\*\*\*]
- ii. [\*\*\*]
- iii. [\*\*\*]
  - 1. [\*\*\*]
- iv. [\*\*\*]
- v. [\*\*\*]
- vi. [\*\*\*]
- vii. [\*\*\*]

T) [\*\*\*]

a. [\*\*\*]

- i. [\*\*\*]
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  - [\*\*\*]

[\*\*\*]

- ii. [\*\*\*]
  - 1. [\*\*\*]
    - a. [\*\*\*]

b. [\*\*\*]

c. [\*\*\*]

2. [\*\*\*]

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4. [\*\*\*]

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iii. [\*\*\*]

1. [\*\*\*]

iv. [\*\*\*]

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W) [\*\*\*]

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c. [\*\*\*]

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III. [\*\*]

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a. [\*\*]

C) [\*\*]

a. [\*\*]

IV. [\*\*]

A. [\*\*]

a. [\*\*]

b. [\*\*\*]

V. [\*\*\*]

A) [\*\*\*]

a. [\*\*\*]

**EXHIBIT B – AMENDED AND RESTATED  
BUDGET AND PAYMENT SCHEDULE**

- I. [\*\*\*]
  - A) [\*\*\*]
  - B) [\*\*\*]
  - C) [\*\*\*]
  - D) [\*\*\*]
    - a. [\*\*\*]
    - b. [\*\*\*]
    - c. [\*\*\*]
  - E) [\*\*\*]
  - F) [\*\*\*]
  - G) [\*\*\*]
  - H) [\*\*\*]
  - I) [\*\*\*]
  - J) [\*\*\*]
  - K) [\*\*\*]
  - L) [\*\*\*]
  - M) [\*\*\*]
    - a. [\*\*\*]
    - b. [\*\*\*]
    - c. [\*\*\*]
    - d. [\*\*\*]
    - e. [\*\*\*]
    - f. [\*\*\*]

- II. [\*\*\*]
  - [\*\*\*]

**III. Pricing of Activities (Assay and Total Program)**  
[\*\*\*]

Grand Total Program Budget      \$37,273,500  
[\*\*\*]

**IV. Payment Term**

**[\*\*]**

**[\*\*]**

**EXHIBIT C**  
**PRESS RELEASE**



## **Allogene Therapeutics and Foresight Diagnostics Announce Partnership to Develop MRD-based In-Vitro Diagnostic for Use in ALPHA3, the First Pivotal Trial for Frontline Consolidation in Large B-Cell Lymphoma (LBCL)**

- Partnership Will Utilize Foresight's Ultra-Sensitive MRD Technology to Identify Patients for Enrollment in Allogene's ALPHA3 Trial

San Francisco, CA and Boulder, CO, January 4, 2024 – Allogene Therapeutics Inc. (Nasdaq: ALLO), a clinical-stage biotechnology company pioneering the development of allogeneic CAR T (AlloCAR T™) products, and Foresight Diagnostics (Foresight), the leader in the development of ultra-sensitive liquid biopsy circulating tumor DNA (ctDNA) detection today announced a strategic partnership to develop a minimal residual disease (MRD) in-vitro diagnostic (IVD) to determine eligibility in ALPHA3, the first pivotal trial for first line (1L) consolidation treatment of large B-cell lymphoma (LBCL)

The ALPHA3 trial uses Foresight's investigational PhasED-Seq™ ctDNA-MRD platform to identify patients with MRD after 1L treatment for LBCL. The study will evaluate whether such patients benefit from consolidation with cemacabtagene ansegedleucel, or cema-cel (previously known as ALLO-501A). If successful, cema-cel could become part of the 1L treatment plan for newly diagnosed LBCL patients who are at a high risk for recurrence. Start-up activities for the ALPHA3 trial have been initiated.

“We knew that an ultra-sensitive ctDNA-based biomarker would be crucial to accurately identify patients with minimum residual disease whose cancer will likely recur. Foresight was the partner we were waiting for due to PhasEd-Seq's robust evidence and reputation as the most reliable and sensitive MRD assay in development for LBCL,” said David Chang, M.D., Ph.D., President, Chief Executive Officer and Co-Founder of Allogene. “The combination of rapid, blood-based testing and an off-the-shelf allogeneic CAR T creates a unique opportunity to deliver consolidation therapy before cancer relapses. This will also allow us to aim for broader patient access to this powerful modality by making enrollment available in community centers where the infrastructure to administer autologous therapies may not be readily available.”

Although 1L R-CHOP is curative for many with LBCL, approximately 30% of patients who initially respond will relapse. The standard of care after 1L treatment has been simply to “watch and wait” for the disease to relapse. The reliance on radiographic imaging, the current clinical standard for relapse detection, does not allow effective consolidation approaches due to its limited accuracy<sup>ii</sup>. PhasED-Seq is an ultra-sensitive and specific, plasma-based liquid biopsy that will enable cema-cel's 1L consolidation approach in ALPHA3 through early and accurate MRD assessment beyond current radiographic imaging-based disease assessment<sup>iii</sup>.

Growing evidence also suggests improved outcomes and safety for patients who are treated with CAR T when tumor burden is low<sup>iv</sup>. Cema-cel's Phase 1 safety profile, with low rates of cytokine release syndrome (CRS) and immune effector cell-associated neurotoxicity syndrome (ICANS), already permits its use in the outpatient setting in relapsed/refractory patients and may further improve in patients with no radiological evidence of disease.

“Although CAR T therapy has shown promise in multiple cancer indications, it has been relegated to later lines of treatment. The combination of cema-cel’s speed to treatment, its favorable efficacy and safety profile from the Phase 1 trial in later lines, and the ability to pair it with an accurate biomarker has provided the pathway to introduce CAR T into the first line LBCL treatment setting. Importantly, it may allow cema-cel to consolidate response in patients at high risk of relapse and in the community setting where most first line patients are managed,” said Zachary Roberts, M.D., Ph.D., Executive Vice President of Research & Development and Chief Medical Officer of Allogene Therapeutics. “The partnership between Allogene and Foresight Diagnostics brings all the necessary components together for the first time. If successful, the combination of cema-cel and Foresight’s IVD could mark a paradigm shift in how LBCL patients are managed in the clinic.”

“We commend Allogene for pioneering ctDNA biomarkers and leading the way toward personalized medicine. The ALPHA3 study showcases their commitment to advancing patient care,” said Jake Chabon, PhD, founding Chief Executive Officer of Foresight Diagnostics. “Foresight is proud to deliver a technology that stands singular in performance. We look forward to working alongside Allogene to improve outcomes for patients with LBCL.”

### **About Foresight Diagnostics**

Foresight Diagnostics is a privately held cancer diagnostics company and CLIA-registered laboratory. The company has developed a novel liquid biopsy testing platform for the measurement of minimal residual disease (MRD) that is significantly more sensitive than existing tests (with a detection limit below 0.0001%, or one part-per-million). The improved sensitivity of the Foresight’s MRD assays can provide actionable information to physicians and biopharmaceutical companies to enable more personalized treatment approaches for patients with solid tumors and hematologic malignancies. For more information, please visit [foresight-dx.com](https://foresight-dx.com) and follow us on [Twitter](#) and [LinkedIn](#).

### **About PhasED-Seq**

The Foresight MRD platform is based on the Phased variant Enrichment and Detection by Sequencing ([PhasED-Seq™](#)) technology. PhasED-Seq lowers the error profile of mutation detection in sequencing data by requiring the concordant detection of two separate non-reference events in an individual DNA molecule. By detecting more than one mutation, PhasED-Seq can more accurately distinguish tumor-derived cell free DNA (i.e., ctDNA) from healthy cell free DNA – enabling detection of ctDNA at levels below one part-per-million (<0.0001%). PhasED-Seq has been extensively tested in thousands of patient samples.

### **About Allogene Therapeutics**

Allogene Therapeutics, with headquarters in South San Francisco, is a clinical-stage biotechnology company pioneering the development of allogeneic chimeric antigen receptor T cell (AlloCAR T™) products for cancer and autoimmune disease. Led by a management team with significant experience in cell therapy, Allogene is developing a pipeline of “off-the-shelf” CAR T cell product candidates with the goal of delivering readily available cell therapy on-demand, more reliably, and at greater scale to more patients. For more information, please visit [www.allogene.com](https://www.allogene.com), and follow [@AllogeneTx](#) on X (formerly Twitter) and LinkedIn.

### **About Cemacabtagene Ansegedleucel (Previously Known as ALLO-501A)**

Cemacabtagene ansegedleucel, or cema-cel is a next generation anti-CD19 AlloCAR T™ investigational product for the treatment of large B cell lymphoma (LBCL). This product candidate is currently being studied in an ongoing potentially pivotal Phase 2 trial in relapsed/refractory (r/r) LBCL. The ALPHA3 pivotal Phase 2 trial in first line (1L) consolidation for the treatment of LBCL is expected to begin mid-2024. In June 2022, the

U.S. Food and Drug Administration granted Regenerative Medicine Advanced Therapy (RMAT) designation to cema-cel in third line (3L) r/r LBCL.

### **Cautionary Note on Forward-Looking Statements for Allogene**

This press release contains forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The press release may, in some cases, use terms such as "predicts," "projects," "believes," "potential," "proposed," "continue," "estimates," "anticipates," "expects," "plans," "intends," "may," "could," "would," "suggests," "might," "will," "should" or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. Forward-looking statements include statements regarding intentions, beliefs, projections, outlook, analyses or current expectations concerning, among other things: ALPHA3 being a pivotal trial; the pace, timing and extent to which Allogene may enroll patients in its clinical trials or release data from such trials; the timing and ability to progress the ALPHA3 trial; the potential for Allogene's product candidates to be approved; the potential benefits of AlloCAR T products; the ability of our product candidates to treat various stages and types of cancers; Allogene's ability to broaden patient access to CAR T therapy; the incidence, severity and manageability of side effects of allogeneic CAR T products; the extent to which our clinical trials will support regulatory approval of our product candidates; the potential for off-the-shelf CAR T products; our ability to deliver cell therapy on-demand, more reliably, and at greater scale to more patients. Various factors may cause material differences between Allogene's expectations and actual results, including, risks and uncertainties related to: our product candidates are based on novel technologies, which makes it difficult to predict the time and cost of product candidate development and obtaining regulatory approval; the extent to which the Food and Drug Administration disagrees with our clinical or regulatory plans or the import of our clinical results, which could cause future delays to our clinical trials or require additional clinical trials; we may encounter difficulties enrolling patients in our clinical trials; we may not be able to demonstrate the safety and efficacy of our product candidates in our clinical trials, which could prevent or delay regulatory approval and commercialization; and challenges with manufacturing or optimizing manufacturing of our product candidates. These and other risks are discussed in greater detail in Allogene's filings with the SEC, including without limitation under the "Risk Factors" heading in its Annual Report on Form 10-K for the year ended December 31, 2022, and in its Quarterly Report on Form 10-Q for the quarter ended September 30, 2023. Any forward-looking statements that are made in this press release speak only as of the date of this press release. Allogene assumes no obligation to update the forward-looking statements whether as a result of new information, future events or otherwise, after the date of this press release.

Allogene's investigational oncology products utilize TALEN® gene-editing technology pioneered and owned by Editas. ALLO-501 and cema-cel (previously known as ALLO-501A) are anti-CD19 AlloCAR T™ investigational products being developed under a collaboration agreement between Servier and Allogene based on an exclusive license granted by Editas to Servier. Servier grants to Allogene exclusive rights to ALLO-501 and cema-cel in the U.S.

AlloCAR T™ is a trademark of Allogene Therapeutics, Inc. PhasED-Seq™ is a trademark of Foresight Diagnostics.

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Madeleine Goldstein [Madeleine.Goldstein@allogene.com](mailto:Madeleine.Goldstein@allogene.com)

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<sup>ii</sup> Kurtz, D.M., Soo, J., Co Ting Keh, L. et al. Enhanced detection of minimal residual disease by targeted sequencing of phased variants in circulating tumor DNA. *Nat Biotechnol* 39, 1537–1547 (2021). <https://doi.org/10.1038/s41587-021-00981-w> Roschewski M, Lindenberg L, Mena E, et al. *Blood*. 2023;142(Supplement 1):192-192. doi:10.1182/blood-2023-180007

<sup>iii</sup> Kurtz, D.M., Soo, J., Co Ting Keh, L. et al. Enhanced detection of minimal residual disease by targeted sequencing of phased variants in circulating tumor DNA. *Nat Biotechnol* 39, 1537–1547 (2021). <https://doi.org/10.1038/s41587-021-00981-w>

<sup>iv</sup> Park JH, Rivière I, Gonen M, Wang X, Sénéchal B, Curran KJ, Sauter C, Wang Y, Santomasso B, Mead E, Roshal M, Maslak P, Davila M, Brentjens RJ, Sadelain M. Long-Term Follow-up of CD19 CAR Therapy in Acute Lymphoblastic Leukemia. *N Engl J Med*. 2018 Feb 1;378(5):449-459. doi: 10.1056/NEJMoa1709919. PMID: 29385376; PMCID: PMC6637939

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## EXHIBIT D

### Security Requirements

- I. [\*\*\*]
  - [\*\*\*]
  - 1. [\*\*\*]
    - (A) [\*\*\*]
    - (B) [\*\*\*]
    - (C) [\*\*\*]
    - (D) [\*\*\*]
    - (E) [\*\*\*]
  - 2. [\*\*\*]
    - [\*\*\*]
    - (A) [\*\*\*]
      - i. [\*\*\*]
      - ii. [\*\*\*]
        - (a) [\*\*\*]
        - (b) [\*\*\*]
    - (B) [\*\*\*]
      - i. [\*\*\*]
      - ii. [\*\*\*]
    - (C) [\*\*\*]
      - i. [\*\*\*]
      - ii. [\*\*\*]
      - iii. [\*\*\*].
      - iv. [\*\*\*]
      - v. [\*\*\*]
    - (D) [\*\*\*]
      - [\*\*\*]
      - i. [\*\*\*]
      - ii. [\*\*\*]
  - 3. [\*\*\*]
    - (A) [\*\*\*]
      - i. [\*\*\*]

- ii. [\*\*\*]
  - (a) [\*\*\*]
  - (b) [\*\*\*]
  - (c) [\*\*\*]
  - (d) [\*\*\*]

(B) [\*\*\*]

- i. [\*\*\*]
- ii. [\*\*\*]

(C) [\*\*\*]

4. [\*\*\*]

- (A) [\*\*\*]
- (B) [\*\*\*]
- (C) [\*\*\*]
- (D) [\*\*\*]
- (E) [\*\*\*]

**Allogene Therapeutics, Inc.**  
**Restricted Stock Unit Grant Notice**  
**(Amended and Restated 2018 Equity Incentive Plan)**

Allogene Therapeutics, Inc. (the “**Company**”), pursuant to its Amended and Restated 2018 Equity Incentive Plan (the “**Plan**”), hereby awards to Participant a Restricted Stock Unit Award for the number of shares of the Company’s Common Stock (“**Restricted Stock Units**”) set forth below (the “**Award**”). The Award is subject to all of the terms and conditions as set forth in this notice of grant (this “**Restricted Stock Unit Grant Notice**”), and in the Plan and the Restricted Stock Unit Award Agreement (the “**Award Agreement**”), both of which are attached hereto and incorporated herein in their entirety. Capitalized terms not explicitly defined herein shall have the meanings set forth in the Plan or the Award Agreement. In the event of any conflict between the terms in this Restricted Stock Unit Grant Notice or the Award Agreement and the Plan, the terms of the Plan shall control.

Participant: \_\_\_\_\_  
 Date of Grant: \_\_\_\_\_  
 Vesting Commencement Date: \_\_\_\_\_  
 Number of Restricted Stock Units: \_\_\_\_\_

**Vesting Schedule:** [**Initial Grant:** The Restricted Stock Units subject to this Award shall vest in a series of six successive equal semi-annual installments over the three-year period measured from the Date of Grant][**Annual Grant:** The Restricted Stock Units subject to this Award shall vest in two successive equal semi-annual installments over the one-year period measured from the Date of Grant], subject to Participant’s Continuous Service through each such vesting date and the potential vesting acceleration described in Section 2 of the Award Agreement.

**Issuance Schedule:** [**For Non-Employee Directors without Deferral:** Subject to any Capitalization Adjustment, one share of Common Stock (or its cash equivalent, at the discretion of the Company) will be issued for each Restricted Stock Unit that vests at the time set forth in Section 6 of the Award Agreement.]

[**For Non-Employee Directors with Deferral:** Subject to any Capitalization Adjustment, one share of Common Stock will be issued for each Restricted Stock Unit that has vested under this Award on the first to occur of the following (such date, the “**Settlement Date**”):

- the thirtieth (30<sup>th</sup>) day following the Participant’s “separation from service” (as defined under Treasury Regulation Section 1.409A-1(h), without regard to any alternative definitions therein, a “**Separation from Service**”) for any reason, including by reason of death, disability (as defined in the Plan or a Section 409A Disability as defined below) or retirement (the “**Separation from Service Original Issuance Date**”); or
- the date of a Section 409A Change in Control (as defined below);

provided, however, that Section 6(b) of the Award Agreement will apply to any issuance pursuant to the first bullet point above, treating the Separation from

Service Original Issuance Date as the Original Issuance Date for purposes of said Section 6(b).

**“Section 409A Change of Control”** means the Company consummates a transaction or series of transactions constituting a Change in Control and which also results in a “change in ownership or effective control of” the Company or a change “in the ownership of a substantial portion of the assets of” the Company (as defined in Treasury Regulation Sections 1.409A-3(i)(5)(v), (vi) and (vii), without regard to any alternative definitions therein).

**“Section 409A Disability”** means my inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, within the meaning of Section 409A(a)(2)(c) (i) of the Internal Revenue Code.]

**Additional Terms/Acknowledgements:** Participant acknowledges receipt of, and understands and agrees to, this Restricted Stock Unit Grant Notice, the Award Agreement and the Plan. Participant acknowledges and agrees that this Restricted Stock Unit Grant Notice and the Award Agreement may not be modified, amended, or revised except as provided in the Plan. Participant further acknowledges that as of the Date of Grant, this Restricted Stock Unit Grant Notice, the Award Agreement and the Plan set forth the entire understanding between Participant and the Company regarding the acquisition of the Common Stock pursuant to the Award specified above and supersede all prior oral and written agreements on the terms of this Award, with the exception, if applicable, of (i) equity awards previously granted and delivered to Participant, (ii) any compensation recovery policy that is adopted by the Company or is otherwise required by applicable law and (iii) any written employment or severance arrangement or other written agreement entered into between the Company and Participant specifying the terms that should govern this Award upon the terms and conditions set forth therein.

By accepting this Award, Participant acknowledges having received and read the Restricted Stock Unit Grant Notice, the Award Agreement and the Plan and agrees to all of the terms and conditions set forth in these documents. Participant consents to receive Plan and related documents by electronic delivery and to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

**Allogene Therapeutics, Inc. Participant**

By: \_\_\_\_\_  
Signature Signature

Title: \_\_\_\_\_ Date: \_\_\_\_\_

Date: \_\_\_\_\_

**Attachments:** Award Agreement and Amended and Restated 2018 Equity Incentive Plan

## Attachment I

### Allogene Therapeutics, Inc.

#### Amended and Restated 2018 Equity Incentive Plan Restricted Stock Unit Award Agreement

Pursuant to the Restricted Stock Unit Grant Notice (the “*Grant Notice*”) and this Restricted Stock Unit Award Agreement (the “*Agreement*”), Allogene Therapeutics, Inc. (the “*Company*”) has awarded you (“*Participant*”) a Restricted Stock Unit Award (the “*Award*”) pursuant to the Company’s Amended and Restated 2018 Equity Incentive Plan (the “*Plan*”) for the number of Restricted Stock Units/shares indicated in the Grant Notice. Capitalized terms not explicitly defined in this Agreement or the Grant Notice shall have the same meanings given to them in the Plan. The terms of your Award, in addition to those set forth in the Grant Notice, are as follows.

**1. GRANT OF THE AWARD.** This Award represents the right to be issued on a future date one (1) share of Common Stock for each Restricted Stock Unit that vests on the applicable vesting date(s) (subject to any adjustment under Section 3 below) as indicated in the Grant Notice. As of the Date of Grant, the Company will credit to a bookkeeping account maintained by the Company for your benefit (the “*Account*”) the number of Restricted Stock Units/shares of Common Stock subject to the Award. Notwithstanding the foregoing, the Company reserves the right to issue you the cash equivalent of Common Stock, in part or in full satisfaction of the delivery of Common Stock in connection with the vesting of the Restricted Stock Units, and, to the extent applicable, references in this Agreement and the Grant Notice to Common Stock issuable in connection with your Restricted Stock Units will include the potential issuance of its cash equivalent pursuant to such right. This Award was granted in consideration of your services to the Company.

#### **2. Vesting.**

(a) Subject to the limitations contained herein, your Award will vest, if at all, in accordance with the vesting schedule provided in the Grant Notice. Vesting will cease upon the termination of your Continuous Service and the Restricted Stock Units credited to the Account that were not vested on the date of such termination will be forfeited at no cost to the Company and you will have no further right, title or interest in or to such Award or the shares of Common Stock to be issued in respect of such portion of the Award. Notwithstanding the foregoing, if a Change in Control occurs and your Continuous Service has not terminated as of immediately prior to such Change in Control, the vesting of your Award will be accelerated in full.

(b) If any payment or benefit you would receive from the Company or otherwise in connection with a Change in Control or other similar transaction (a “*280G Payment*”) would (i) constitute a “parachute payment” within the meaning of Section 280G of the Code, and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the “*Excise Tax*”), then any such 280G Payment (a “*Payment*”) shall be equal to the Reduced Amount. The “*Reduced Amount*” shall be either (x) the largest portion of the Payment that would result in no portion of the Payment (after reduction) being subject to the Excise Tax or (y) the largest portion, up to and including the total, of the Payment, whichever amount (i.e., the amount determined by clause (x) or by clause (y)), after taking into account all applicable federal, state and local employment taxes, income taxes, and the Excise Tax (all computed at the highest applicable marginal rate), results in your receipt, on an after-tax basis, of the greater economic benefit notwithstanding that all or some portion of the Payment may be subject to the Excise Tax. If a reduction in a Payment is required pursuant to the preceding sentence and the Reduced Amount is determined pursuant to clause (x) of the preceding sentence, the reduction shall occur in the manner

(the “**Reduction Method**”) that results in the greatest economic benefit for you. If more than one method of reduction will result in the same economic benefit, the items so reduced will be reduced pro rata (the “**Pro Rata Reduction Method**”).

Notwithstanding the foregoing, if the Reduction Method or the Pro Rata Reduction Method would result in any portion of the Payment being subject to taxes pursuant to Section 409A of the Code that would not otherwise be subject to taxes pursuant to Section 409A of the Code, then the Reduction Method and/or the Pro Rata Reduction Method, as the case may be, shall be modified so as to avoid the imposition of taxes pursuant to Section 409A of the Code as follows: (A) as a first priority, the modification shall preserve to the greatest extent possible, the greatest economic benefit for you as determined on an after-tax basis; (B) as a second priority, Payments that are contingent on future events (e.g., being terminated without cause), shall be reduced (or eliminated) before Payments that are not contingent on future events; and (C) as a third priority, Payments that are “deferred compensation” within the meaning of Section 409A of the Code shall be reduced (or eliminated) before Payments that are not deferred compensation within the meaning of Section 409A of the Code.

Unless you and the Company agree on an alternative accounting firm, the accounting firm engaged by the Company for general tax compliance purposes as of the day prior to the effective date of the change of control transaction triggering the Payment shall perform the foregoing calculations. If the accounting firm so engaged by the Company is serving as accountant or auditor for the individual, entity or group effecting the change of control transaction, the Company shall appoint a nationally recognized accounting firm to make the determinations required hereunder. The Company shall bear all expenses with respect to the determinations by such accounting firm required to be made hereunder. The Company shall use commercially reasonable efforts to cause the accounting firm engaged to make the determinations hereunder to provide its calculations, together with detailed supporting documentation, to you and the Company within fifteen (15) calendar days after the date on which your right to a 280G Payment becomes reasonably likely to occur (if requested at that time by you or the Company) or such other time as requested by you or the Company.

If you receive a Payment for which the Reduced Amount was determined pursuant to clause (x) of the first paragraph of this Section 2(b) and the Internal Revenue Service determines thereafter that some portion of the Payment is subject to the Excise Tax, you shall promptly return to the Company a sufficient amount of the Payment (after reduction pursuant to clause (x) of the first paragraph of this Section 2(b) so that no portion of the remaining Payment is subject to the Excise Tax. For the avoidance of doubt, if the Reduced Amount was determined pursuant to clause (y) in the first paragraph of this Section 2(b), you shall have no obligation to return any portion of the Payment pursuant to the preceding sentence.

**3. NUMBER OF SHARES.** The number of Restricted Stock Units subject to your Award may be adjusted from time to time for Capitalization Adjustments, as provided in the Plan. Any additional Restricted Stock Units, shares, cash or other property that becomes subject to the Award pursuant to this Section 3, if any, shall be subject, in a manner determined by the Board, to the same forfeiture restrictions, restrictions on transferability, and time and manner of delivery as applicable to the other Restricted Stock Units and shares covered by your Award. Notwithstanding the provisions of this Section 3, no fractional shares or rights for fractional shares of Common Stock shall be created pursuant to this Section 3. Any fraction of a share will be rounded down to the nearest whole share.

**4. Securities Law Compliance.** You may not be issued any Common Stock under your Award unless the shares of Common Stock underlying the Restricted Stock Units are either (i) then registered under the Securities Act, or (ii) the Company has determined that such issuance would be exempt from the registration requirements of the Securities Act. Your Award must also comply with other

applicable laws and regulations governing the Award, and you shall not receive such Common Stock if the Company determines that such receipt would not be in material compliance with such laws and regulations.

**5. Transfer Restrictions.** Prior to the time that shares of Common Stock have been delivered to you, you may not transfer, pledge, sell or otherwise dispose of this Award or the shares issuable in respect of your Award, except as expressly provided in this Section 5. For example, you may not use shares that may be issued in respect of your Restricted Stock Units as security for a loan. The restrictions on transfer set forth herein will lapse upon delivery to you of shares in respect of your vested Restricted Stock Units.

**(a) Death.** Your Award is transferable by will and by the laws of descent and distribution. At your death, vesting of your Award will cease and your executor or administrator of your estate shall be entitled to receive, on behalf of your estate, any Common Stock or other consideration that vested but was not issued before your death.

**(b) Domestic Relations Orders.** Upon receiving written permission from the Board or its duly authorized designee, and provided that you and the designated transferee enter into transfer and other agreements required by the Company, you may transfer your right to receive the distribution of Common Stock or other consideration hereunder, pursuant to a domestic relations order, marital settlement agreement or other divorce or separation instrument as permitted by applicable law that contains the information required by the Company to effectuate the transfer. You are encouraged to discuss the proposed terms of any division of this Award with the Company General Counsel prior to finalizing the domestic relations order or marital settlement agreement to verify that you may make such transfer, and if so, to help ensure the required information is contained within the domestic relations order or marital settlement agreement.

## **6. Date of Issuance.**

**(a)** The issuance of shares in respect of the Restricted Stock Units is intended to comply with Treasury Regulations Section 1.409A-1(b)(4) and will be construed and administered in such a manner. Subject to the satisfaction of the Withholding Obligation set forth in Section 11 of this Agreement, in the event one or more Restricted Stock Units vests, the Company shall issue to you one (1) share of Common Stock for each Restricted Stock Unit that vests on the applicable vesting date(s) (subject to any adjustment under Section 3 above). Each issuance date determined by this paragraph is referred to as an “**Original Issuance Date**”.

**(b)** If the Original Issuance Date falls on a date that is not a business day, delivery shall instead occur on the next following business day. In addition, if:

**(i)** the Original Issuance Date does not occur (1) during an “open window period” applicable to you, as determined by the Company in accordance with the Company’s then- effective policy on trading in Company securities, or (2) on a date when you are otherwise permitted to sell shares of Common Stock on an established stock exchange or stock market (including but not limited to under a previously established written trading plan that meets the requirements of Rule 10b5-1 under the Exchange Act and was entered into in compliance with the Company’s policies (a “**10b5-1 Arrangement**”)), and

**(ii)** either (1) a Withholding Obligation does not apply, or (2) the Company decides, prior to the Original Issuance Date, (A) not to satisfy the Withholding Obligation by withholding shares of Common Stock from the shares otherwise due, on the Original Issuance Date, to you under this

Award, and (B) not to permit you to enter into a “same day sale” commitment with a broker-dealer pursuant to Section 11 of this Agreement (including but not limited to a commitment under a 10b5-1 Arrangement) and (C) not to permit you to pay your Withholding Obligation in cash,

then the shares that would otherwise be issued to you on the Original Issuance Date will not be delivered on such Original Issuance Date and will instead be delivered on the first business day when you are not prohibited from selling shares of the Company’s Common Stock in the open public market, but in no event later than December 31 of the calendar year in which the Original Issuance Date occurs (that is, the last day of your taxable year in which the Original Issuance Date occurs), or, if and only if permitted in a manner that complies with Treasury Regulations Section 1.409A-1(b)(4), no later than the date that is the 15th day of the third calendar month of the applicable year following the year in which the shares of Common Stock under this Award are no longer subject to a “substantial risk of forfeiture” within the meaning of Treasury Regulations Section 1.409A-1(d).

(c) The form of delivery (*e.g.*, a stock certificate or electronic entry evidencing such shares) shall be determined by the Company.

**7. DIVIDENDS.** You shall receive no benefit or adjustment to your Award with respect to any cash dividend, stock dividend or other distribution that does not result from a Capitalization Adjustment; provided, however, that this sentence will not apply with respect to any shares of Common Stock that are delivered to you in connection with your Award after such shares have been delivered to you.

**8. Restrictive Legends.** The shares of Common Stock issued in respect of your Award shall be endorsed with appropriate legends as determined by the Company.

**9. Execution of Documents.** You hereby acknowledge and agree that the manner selected by the Company by which you indicate your consent to your Grant Notice is also deemed to be your execution of your Grant Notice and of this Agreement. You further agree that such manner of indicating consent may be relied upon as your signature for establishing your execution of any documents to be executed in the future in connection with your Award.

**10. Award not a Service Contract.**

(a) Nothing in this Agreement (including, but not limited to, the vesting of your Award or the issuance of the shares in respect of your Award), the Plan or any covenant of good faith and fair dealing that may be found implicit in this Agreement or the Plan shall: (i) confer upon you any right to continue in the employ or service of, or affiliation with, the Company or an Affiliate; (ii) constitute any promise or commitment by the Company or an Affiliate regarding the fact or nature of future positions, future work assignments, future compensation or any other term or condition of employment or affiliation; (iii) confer any right or benefit under this Agreement or the Plan unless such right or benefit has specifically accrued under the terms of this Agreement or Plan; or (iv) deprive the Company of the right to terminate you at will and without regard to any future vesting opportunity that you may have.

(b) By accepting this Award, you acknowledge and agree that the right to continue vesting in the Award pursuant to the vesting schedule provided in the Grant Notice may not be earned unless (in addition to any other conditions described in the Grant Notice and this Agreement) you continue as an employee, director or consultant at the will of the Company and affiliate, as applicable (not through the act of being hired, being granted this Award or any other award or benefit) and that the Company has the right to reorganize, sell, spin-out or otherwise restructure one or more of its businesses or Affiliates at any time or from time to time, as it deems appropriate (a “*reorganization*”). You

acknowledge and agree that such a reorganization could result in the termination of your Continuous Service, or the termination of Affiliate status of your employer and the loss of benefits available to you under this Agreement, including but not limited to, the termination of the right to continue vesting in the Award. You further acknowledge and agree that this Agreement, the Plan, the transactions contemplated hereunder and the vesting schedule set forth herein or any covenant of good faith and fair dealing that may be found implicit in any of them do not constitute an express or implied promise of continued engagement as an employee or consultant for the term of this Agreement, for any period, or at all, and shall not interfere in any way with the Company's right to terminate your Continuous Service at any time, with or without your cause or notice, or to conduct a reorganization.

#### **11. Withholding Obligation.**

(a) On each vesting date, and on or before the time you receive a distribution of the shares of Common Stock in respect of your Restricted Stock Units, and at any other time as reasonably requested by the Company in accordance with applicable tax laws, you hereby authorize any required withholding from the Common Stock issuable to you and/or otherwise agree to make adequate provision, including in cash, for any sums required to satisfy the federal, state, local and foreign tax withholding obligations of the Company or any Affiliate that arise in connection with your Award (the "**Withholding Obligation**").

(b) By accepting this Award, you acknowledge and agree that the Company or any Affiliate may, in its sole discretion, satisfy all or any portion of the Withholding Obligation relating to your Restricted Stock Units by any of the following means or by a combination of such means: (i) causing you to pay any portion of the Withholding Obligation in cash; (ii) withholding from any compensation otherwise payable to you by the Company; (iii) withholding shares of Common Stock from the shares of Common Stock issued or otherwise issuable to you in connection with the Award with a Fair Market Value (measured as of the date shares of Common Stock are issued pursuant to Section 6) equal to the amount of such Withholding Obligation; provided, however, that the number of such shares of Common Stock so withheld will not exceed the amount necessary to satisfy the Withholding Obligation using the maximum statutory withholding rates for federal, state, local and foreign tax purposes, including payroll taxes, that are applicable to supplemental taxable income; and *provided*, further, that to the extent necessary to qualify for an exemption from application of Section 16(b) of the Exchange Act, if applicable, such share withholding procedure will be subject to the express prior approval of the Board or the Company's Compensation Committee; and/or (iv) permitting or requiring you to enter into a "same day sale" commitment, if applicable, with a broker-dealer that is a member of the Financial Industry Regulatory Authority (a "**FINRA Dealer**"), pursuant to this authorization and without further consent, whereby you irrevocably elect to sell a portion of the shares to be delivered in connection with your Restricted Stock Units to satisfy the Withholding Obligation and whereby the FINRA Dealer irrevocably commits to forward the proceeds necessary to satisfy the Withholding Obligation directly to the Company and/or its Affiliates. Unless the Withholding Obligation is satisfied, the Company shall have no obligation to deliver to you any Common Stock or any other consideration pursuant to this Award.

(c) In the event the Withholding Obligation arises prior to the delivery to you of Common Stock or it is determined after the delivery of Common Stock to you that the amount of the Withholding Obligation was greater than the amount withheld by the Company, you agree to indemnify and hold the Company harmless from any failure by the Company to withhold the proper amount.

**12. TAX CONSEQUENCES.** The Company has no duty or obligation to minimize the tax consequences to you of this Award and shall not be liable to you for any adverse tax consequences to you arising in connection with this Award. You are hereby advised to consult with your own personal tax, financial and/or legal advisors regarding the tax consequences of this Award and by signing the Grant

Notice, you have agreed that you have done so or knowingly and voluntarily declined to do so. You understand that you (and not the Company) shall be responsible for your own tax liability that may arise as a result of this investment or the transactions contemplated by this Agreement.

**13. LOCK-UP PERIOD.** By accepting your Award, you agree that you will not sell, dispose of, transfer, make any short sale of, grant any option for the purchase of, or enter into any hedging or similar transaction with the same economic effect as a sale with respect to any shares of Common Stock or other securities of the Company held by you, for a period of one hundred eighty (180) days following the effective date of a registration statement of the Company filed under the Securities Act or such longer period as the underwriters or the Company will request to facilitate compliance with FINRA Rule 2241 or any successor or similar rules or regulation (the “*Lock-Up Period*”); *provided, however*, that nothing contained in this section will prevent the exercise of a repurchase option, if any, in favor of the Company during the Lock-Up Period. You further agree to execute and deliver such other agreements as may be reasonably requested by the Company or the underwriters that are consistent with the foregoing or that are necessary to give further effect thereto. In order to enforce the foregoing covenant, the Company may impose stop-transfer instructions with respect to your shares of Common Stock until the end of such period. You also agree that any transferee of any shares of Common Stock (or other securities) of the Company held by you will be bound by this Section 13. The underwriters of the Company’s stock are intended third party beneficiaries of this Section 13 and will have the right, power and authority to enforce the provisions hereof as though they were a party hereto.

**14. Unsecured Obligation.** Your Award is unfunded, and as a holder of a vested Award, you shall be considered an unsecured creditor of the Company with respect to the Company’s obligation, if any, to issue shares or other property pursuant to this Agreement. You shall not have voting or any other rights as a stockholder of the Company with respect to the shares to be issued pursuant to this Agreement until such shares are issued to you pursuant to Section 6 of this Agreement. Upon such issuance, you will obtain full voting and other rights as a stockholder of the Company. Nothing contained in this Agreement, and no action taken pursuant to its provisions, shall create or be construed to create a trust of any kind or a fiduciary relationship between you and the Company or any other person.

**15. NOTICES.** Any notice or request required or permitted hereunder shall be given in writing (including electronically) and will be deemed effectively given upon receipt or, in the case of notices delivered by mail by the Company to you, five (5) days after deposit in the United States mail, postage prepaid, addressed to you at the last address you provided to the Company. The Company may, in its sole discretion, decide to deliver any documents related to participation in the Plan and this Award by electronic means or to request your consent to participate in the Plan by electronic means. By accepting this Award, you consent to receive such documents by electronic delivery and to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

**16. HEADINGS.** The headings of the Sections in this Agreement are inserted for convenience only and shall not be deemed to constitute a part of this Agreement or to affect the meaning of this Agreement.

**17. Miscellaneous.**

(a) The rights and obligations of the Company under your Award shall be transferable by the Company to any one or more persons or entities, and all covenants and agreements hereunder shall inure to the benefit of, and be enforceable by, the Company’s successors and assigns.

(b) You agree upon request to execute any further documents or instruments

necessary or desirable in the sole determination of the Company to carry out the purposes or intent of your Award.

(c) You acknowledge and agree that you have reviewed your Award in its entirety, have had an opportunity to obtain the advice of counsel prior to executing and accepting your Award and fully understand all provisions of your Award.

(d) This Agreement shall be subject to all applicable laws, rules, and regulations, and to such approvals by any governmental agencies or national securities exchanges as may be required.

(e) All obligations of the Company under the Plan and this Agreement shall be binding on any successor to the Company, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation, or otherwise, of all or substantially all of the business and/or assets of the Company.

**18. Governing Plan Document.** Your Award is subject to all the provisions of the Plan, the provisions of which are hereby made a part of your Award, and is further subject to all interpretations, amendments, rules and regulations which may from time to time be promulgated and adopted pursuant to the Plan. Your Award (and any compensation paid or shares issued under your Award) is subject to recoupment in accordance with The Dodd–Frank Wall Street Reform and Consumer Protection Act and any implementing regulations thereunder, any clawback policy adopted by the Company and any compensation recovery policy otherwise required by applicable law. No recovery of compensation under such a clawback policy will be an event giving rise to a right to voluntarily terminate employment upon a resignation for “good reason,” or for a “constructive termination” or any similar term under any plan of or agreement with the Company.

**19. Effect on Other Employee Benefit Plans.** The value of the Award subject to this Agreement shall not be included as compensation, earnings, salaries, or other similar terms used when calculating benefits under any employee benefit plan (other than the Plan) sponsored by the Company or any Affiliate except as such plan otherwise expressly provides. The Company expressly reserves its rights to amend, modify, or terminate any or all of the employee benefit plans of the Company or any Affiliate.

**20. SEVERABILITY.** If all or any part of this Agreement or the Plan is declared by any court or governmental authority to be unlawful or invalid, such unlawfulness or invalidity shall not invalidate any portion of this Agreement or the Plan not declared to be unlawful or invalid. Any Section of this Agreement (or part of such a Section) so declared to be unlawful or invalid shall, if possible, be construed in a manner which will give effect to the terms of such Section or part of a Section to the fullest extent possible while remaining lawful and valid.

**21. Other Documents.** You hereby acknowledge receipt or the right to receive a document providing the information required by Rule 428(b)(1) promulgated under the Securities Act. In addition, you acknowledge receipt of the Company’s policy permitting certain individuals to sell shares only during certain “window” periods and the Company’s insider trading policy, in effect from time to time.

**22. AMENDMENT.** This Agreement may not be modified, amended or terminated except by an instrument in writing, signed by you and by a duly authorized representative of the Company. Notwithstanding the foregoing, this Agreement may be amended solely by the Board by a writing which specifically states that it is amending this Agreement, so long as a copy of such amendment is delivered to you, and provided that, except as otherwise expressly provided in the Plan, no such amendment materially

adversely affecting your rights hereunder may be made without your written consent. Without limiting the foregoing, the Board reserves the right to change, by written notice to you, the provisions of this Agreement in any way it may deem necessary or advisable to carry out the purpose of the Award as a result of any change in applicable laws or regulations or any future law, regulation, ruling, or judicial decision, provided that any such change shall be applicable only to rights relating to that portion of the Award which is then subject to restrictions as provided herein.

**23. Compliance with Section 409A of the Code.** This Award is intended to be exempt from the application of Section 409A of the Code, including but not limited to by reason of complying with the “short-term deferral” rule set forth in Treasury Regulation Section 1.409A-1(b)(4) and any ambiguities herein shall be interpreted accordingly. Notwithstanding the foregoing, if it is determined that the Award fails to satisfy the requirements of the short-term deferral rule and is otherwise not exempt from, and determined to be deferred compensation subject to Section 409A of the Code, this Award shall comply with Section 409A to the extent necessary to avoid adverse personal tax consequences and any ambiguities herein shall be interpreted accordingly. If it is determined that the Award is deferred compensation subject to Section 409A and you are a “Specified Employee” (within the meaning set forth in Section 409A(a)(2)(B)(i) of the Code) as of the date of your “Separation from Service” (as defined in Section 409A), then the issuance of any shares that would otherwise be made upon the date of your Separation from Service or within the first six (6) months thereafter will not be made on the originally scheduled date(s) and will instead be issued in a lump sum on the date that is six (6) months and one day after the date of the Separation from Service, with the balance of the shares issued thereafter in accordance with the original vesting and issuance schedule set forth above, but if and only if such delay in the issuance of the shares is necessary to avoid the imposition of adverse taxation on you in respect of the shares under Section 409A of the Code. Each installment of shares that vests is intended to constitute a “separate payment” for purposes of Treasury Regulation Section 1.409A-2(b)(2).

\* \* \* \* \*

This Restricted Stock Unit Award Agreement shall be deemed to be signed by the Company and the Participant upon the signing by the Participant of the Restricted Stock Unit Grant Notice to which it is attached.

**Attachment II**

**Amended and Restated 2018 Equity Incentive Plan**

## EXECUTION VERSION

## ALLOGENE THERAPEUTICS, INC.

## CONSULTING AGREEMENT

This agreement ("**Agreement**") is made effective as of August 9, 2018 ("**Effective Date**") by and between Allogene Therapeutics, Inc., a Delaware corporation (together with its affiliates and subsidiaries, "**Allogene**"), having a principal place of business at 270 Littlefield Ave, South San Francisco, CA 94080, and Bello Capital, LLC ("**Consultant**"), having an address at 2049 Century Park East, Suite 1940, Los Angeles, CA 90067.

**1. Nature of Consulting Services.** Consultant will perform the services described in Exhibit A attached hereto and incorporated herein ("**Services**") for Allogene under this Agreement. All Services provided hereunder shall be performed by Arie Beldegrun, M.D. ("**Beldegrun**"). Consultant agrees that during the term of this Agreement Consultant will continue to employ Beldegrun and ensure that Beldegrun provides Services to Allogene under the terms and conditions of this Agreement.

**2. Delivery of Consulting Services**

(a) Consultant will provide all equipment, supplies and materials required for Consultant's performance of the Services

(b) Consultant shall use its' commercially reasonable efforts, and shall instruct Beldegrun, to segregate work performed under this Agreement from work performed by Consultant for any other third party so as to minimize any conflicts with non-disclosure obligations disclosure or ownership of rights under any Work Product (as defined in Section 5 herein) or Confidential Information (as defined in Section 4 herein).

**3. Compensation and Reimbursement**

(a) Subject to the terms and conditions of this Agreement, Allogene will pay Consultant \$26,250.00 per month in arrears beginning June 25, 2018 for performance of the Services, which monthly amount is subject to increase on an annual basis upon written agreement between Consultant and Allogene. Such amount shall be prorated for any month to the extent that Consultant provides the Services for only a portion of such month as a result of the Services commencing or terminating in the middle of a month in accordance with the terms of this Agreement.

(b) In Allogene's sole discretion, Consultant may earn an annual consultation performance award in an amount for any calendar year equal to a maximum of 60% of the aggregate amount of compensation payable to Consultant pursuant to Section 3(a) in such calendar year (the "**Performance Award**"). The Performance Award shall be based upon Allogene's assessment of Consultant's performance of the Services and, if awarded, shall be paid to Consultant no later than March 15 of the calendar year immediately following the applicable calendar year for the Performance Award.

(c) Consultant will submit invoices referencing this Agreement to Allogene at the following address (or at such other address as may be notified by Consultant in writing from time to time):

Allogene Therapeutics, Inc.  
Attention: invoices@allogene.com  
270 Littlefield Ave.  
South San Francisco, CA 94080

Consultant shall include in each invoice the amounts for Services performed as described in Section 3(a) and any reimbursable expenses pursuant to Section 3(e) and, if applicable, Section 3(f).

(d) Allogene will make payments on invoices by check (within thirty (30) days of receipt of invoice, if applicable), payable to Consultant, with reference to this Agreement at the following address (or at such other address as may be notified by Consultant in writing from time to time).

Bellco Capital, LLC  
Attention: Esther Wynter  
2049 Century Park East  
Suite 1940  
Los Angeles, CA 90067

(e) Allogene shall reimburse Consultant for reasonable and documented out of pocket expenses incurred by Consultant or Beldegrun in connection with arranging for, or the performing of, the Services, including, but not limited to, business class airfare, hotel accommodations, meals, mileage reimbursement at Allogene's standard rate for personal car use, ground transportation, cell phone expenses, office supplies, couriers, telephone calls, and facsimiles Consultant shall provide Allogene evidence in the form of receipts or equivalents, of such out of pocket expenses substantially concurrently with the submission of the relevant invoice

(f) In addition to the reimbursable amounts provided in Section 3(e), on or promptly following January 1, 2020, Allogene and Consultant agree to negotiate in good faith regarding Allogene providing an additional monthly reimbursement to Consultant to cover Beldegrun's reasonable health insurance costs Any such agreed reimbursement shall apply retroactively to January 1, 2020.

(g) Allogene and Consultant acknowledge and agree that Allogene's payments to Consultant under this Agreement constitute fair market value for the Services performed by Consultant.

(h) Consultant understands and agrees that Allogene may be required to post or report to government entities all fees and expenses paid to Consultant under this Agreement. Consultant further agrees to provide, at Allogene's reasonable request any information necessary for Allogene to make such a required posting or reporting

#### 4. Confidentiality

(a) "**Confidential Information**" means all nonpublic information related to a party or its representatives disclosed in oral, written, electronic or other tangible form or otherwise learned by the other party under this Agreement, including but not limited to, the existence of this Agreement or any of its terms (including without limitation, the therapeutic areas of interest and the nature of the Services to be performed), and, with respect to Allogene, information relating to Allogene's research, development preclinical and clinical programs, data and results; pharmaceutical or biologic candidates and products inventions, works of authorship, trade secrets, processes, conceptions, formulas, patents, patent applications, and licenses; Work Product (as defined in Section 5); business, products, marketing, sales, scientific and technical strategies, programs and results, including costs and prices; suppliers, manufacturers, customers, market data, personnel, and consultants; and other confidential matters related to Allogene. "Confidential Information" shall not include any information that:

(i) a party knew prior to learning such Confidential Information under this Agreement, as demonstrated by written records predating the date such Confidential Information was disclosed under this Agreement;

(ii) is now, or becomes in the future, publicly available other than by an act or omission of a party in violation of this Agreement;

(iii) a third party discloses to a party, which disclosure such party knew, or should have known, was made without any restriction on disclosure or breach of confidentiality obligations to which such third party is subject; or

(iv) a party independently develops without use of or reference to Confidential Information, as demonstrated by such party's independent written records contemporaneous with such development.

(b) During the term of this Agreement and until five (5) years after the expiration or termination of this Agreement, each party

(i) shall not use Confidential Information other than solely as necessary in connection with the Services;

(ii) will hold Confidential Information in strictest confidence and shall not disclose Confidential Information to others,

(iii) will protect the confidentiality of Confidential Information using at least the same level of efforts and measures used to protect such party's own valuable confidential information, and at least commercially reasonable efforts and measures, including without limitation, limiting access to Confidential Information as necessary in connection with the Services, and

(iv) will notify the other party as promptly as practicable of any unauthorized use or disclosure of Confidential Information of which such party becomes aware.

(c) Notwithstanding Section 4(b) above, each party may disclose Confidential Information to the extent and to the persons or entities required under applicable governmental law, rule, regulation or order, provided that such party (i) first gives prompt written notice of such disclosure requirement to the other party so as to enable the other party to seek any limitations on or exemptions from such disclosure requirement and (ii) reasonably cooperates at the other party's request in any such efforts by the other party.

(d) Upon the earlier of the completion of this Agreement or either party's request for any reason, the other party will (i) immediately cease all use of all Confidential Information and (ii) promptly, at the requesting party's instruction, either return to the requesting party or destroy all Confidential Information, including any copies, extracts, summaries, or derivative works containing Confidential Information, and certify in writing to the requesting party the completion of such return and/or destruction, provided, however, that each party may retain one copy of this Agreement solely for the purpose of monitoring such party's surviving obligations under this Agreement. Each party shall not be required to delete or destroy any electronic back-up tapes or other electronic back-up files that have been created solely by their automatic or routine archiving and back-up procedures, to the extent created and retained in a manner consistent with its or their standard archiving and back-up procedures.

(e) Each party retains all right, title and interest in and to Confidential Information related to it. This Agreement does not and shall not be construed to give either party any right or license, by implication or otherwise, to any Confidential Information or any intellectual property or other rights owned by or licensed to the other party, except the right to use Confidential Information solely in connection with the Services. Each party may freely transfer, disclose and/or use its Confidential Information for its or others purposes.

(f) Each party acknowledges that any actual or threatened breach of this Section 4 will cause the other party immediate and irreparable harm that cannot be adequately compensated by monetary damages, and therefore agrees that it shall not be required to demonstrate irreparable harm in order to seek or obtain temporary equitable relief in aid of arbitration for actual or threatened breach of this Agreement.

(g) Each party agrees not to bring to the other party, or to use in connection with the Services, any materials or documents obtained by such from a third party subject to confidentiality obligations, unless such materials or documents are generally available to the public or such party has authorization from such present or former employer or third party for the possession and unrestricted use of such materials. Each party shall not breach any obligation of confidentiality that such party has to

present or former employers or clients, and agrees to fulfill all such obligations during the term of this Agreement

**5. Intellectual Property.** “**Work Product**,” as used in this Agreement, means, without limitation, all trade secrets, inventions, ideas, processes, formulas, compounds, assays, data, programs, software, works of authorship, know-how, improvements, discoveries, developments, drawings, designs, reports, techniques and other creations (in each case whether or not patentable) that is generated, conceived, made, reduced to practice or otherwise developed by Consultant, whether alone or jointly with others, in the performance of the Services. Work Product shall be the sole and exclusive property of Allogene and Consultant disclaims any rights to Work Product. Consultant hereby irrevocably assigns to Allogene all right, title and interest worldwide in and to Work Product and all applicable intellectual and proprietary property rights in and to such Work Product, including without limitation, copyrights, trademarks, trade secrets and patents, whether existing now or in the future. Consultant agrees that Consultant has no right to use any Work Product except as necessary to perform the Services. Consultant hereby grants to Allogene an irrevocable power of attorney to execute on Consultant’s behalf patent, trademark or copyright applications and any other documents required to protect enforce or perfect Allogene’s right, title and interest in and to such Work Product.

**6. Consultant Representation and Warranties.** Consultant represents and warrants to Allogene that:

(a) *Authority.* Consultant has the full right, power and authority to enter into this Agreement and perform Consultant’s obligations hereunder without the consent of any third party and without breach of any agreements with, or obligations to any third party

(b) *Performance of Services.* Consultant will perform the Services to the best of Consultant’s ability (i) in a professional manner consistent with academic, scientific and industry standards; (ii) in accordance with the standard of care customarily observed with regard to such Services; and (iii) in accordance with Allogene’s code of conduct and core values and all federal, state and local laws, rules and regulations which relate to or govern the activities contemplated by this Agreement.

(c) *Use of Information.* To Consultant’s knowledge, Allogene may freely use, practice, reproduce, distribute, make and sell all Work Product that Consultant conveys or provides hereunder, without restriction and without infringing or misappropriating any third party (e.g., a university or corporation) intellectual property or other rights

(d) *Transfer of Intellectual Property.* Consultant will not grant, transfer, assign or convey directly or indirectly, any right, title or interest in or to any Work Product to any third party.

(e) *Fraud and Abuse and Related Sanctions.* Consultant has not been, and during the term of this Agreement shall not be debarred, excluded or suspended from participation in any federal or state health care program. Consultant represents and warrants that Consultant has not been, and during the term of this Agreement shall not be, debarred or convicted of a crime for which a person can be debarred under 21 U.S.C. § 335a, nor threatened to be debarred or indicted for a crime or otherwise engaged in conduct for which a person can be debarred.

(f) *Anticorruption.* Neither Consultant, nor any of its affiliates, nor any of their respective directors, officers, employees or agents (all of the foregoing, including affiliates collectively, “**Consultant’s Representatives**”) has taken any action, directly or indirectly, that would result in a violation by such persons of the Foreign Corrupt Practices Act of 1977, as amended (such act, including the rules and regulations thereunder, the “FCPA”), the Convention on Combating Bribery of Foreign Public Officials in International Business Transactions adopted by the Negotiating Conference of the Organisation for Economic Co-operation and Development on 21 November 1997 (such convention, including the rules and regulations thereunder, the “**OECD Convention**”), the **U.K. Bribery Act of 2010** (“**Bribery Act**”), or any other applicable anti-bribery or anticorruption laws, rules or regulations (collectively with the FCPA, the OECD Convention and the Bribery Act, the “**Anticorruption Laws**”). Consultant and Consultant’s Representatives have conducted and will conduct their businesses in compliance with the Anticorruption Laws. Consultant has and will have necessary procedures in place to prevent bribery and corrupt conduct

by Consultant's Representatives. Without limiting any other remedies at law or at equity, Allogene may, at Allogene's sole discretion, terminate this Agreement for any violation of the Anticorruption Laws, in accordance with Allogene's contractual rights.

(g) No Other Restrictive Arrangement. Consultant has not entered and will not enter into any agreement with or obligation to a third party (e.g., a university or corporation) materially inconsistent, incompatible, or conflicting with its obligations under this Agreement.

(h) Breach of Representations and Warranties. Consultant covenants that Consultant will notify Allogene in the event any representation or warranty by Consultant set forth in this Agreement shall no longer be true, correct or complete within five business days of becoming aware of such representation or warranty no longer being true, correct or complete.

7. **Allogene Representation and Warranties.** Allogene represents and warrants to Consultant that:

(a) Authority. Allogene has the full right, power and authority to enter into this Agreement and perform Allogene's obligations hereunder without the consent of any third party and without breach of any agreements with or obligations to, any third party.

(b) Performance of Services. Allogene covenants that it will use its commercially reasonable efforts to provide Consultant with all documentation access to personnel and information reasonably necessary for Consultant to perform the Services.

(c) Anticorruption. Neither Allogene, nor any of its affiliates, nor any of their respective directors, officers, employees or agents (all of the foregoing, including affiliates collectively, "**Allogene's Representatives**") has taken any action, directly or indirectly, that would result in a violation by such persons of the Anticorruption Laws. Allogene and Allogene's Representatives have conducted and will conduct their businesses in compliance with the Anticorruption Laws Allogene has and will have necessary procedures in place to prevent bribery and corrupt conduct by Allogene's Representatives. Without limiting any other remedies at law or at equity, Consultant may, at Consultant's sole discretion terminate this Agreement for any violation of the Anticorruption Laws in accordance with Consultant's contractual rights.

(d) No Other Restrictive Arrangement. Allogene has not entered and will not enter into any agreement with or obligation to a third party (e.g., a university or corporation) materially inconsistent, incompatible, or conflicting with its obligations under this Agreement.

(e) Breach of Representations and Warranties. Allogene covenants that Allogene will notify Consultant in the event any representation or warranty by Allogene set forth in this Agreement shall no longer be true, correct or complete within five business days of becoming aware of such representation or warranty no longer being true, correct or complete.

8. **Indemnification.** Each party will defend, indemnify and hold harmless the other party, its officers, directors, employees, sublicensees, customers and agents from and against any and all losses, liabilities, damages, expenses and costs (including reasonable attorney's fees) ("**Losses**") resulting from third party claims, demands, suits or proceedings arising out of an actual or alleged material breach of this Agreement; provided that the foregoing indemnification rights will not be available to the extent that a final non-appealable judgment of a court of competent jurisdiction has established that such Losses arose on account of the other party's gross negligence or willful misconduct. Each party will notify the other party promptly upon learning of a claim, demand, suit, or proceeding that might give rise to a Loss; and the potentially indemnifying party may control defense and settlement thereof provided it does so diligently, in good faith, and using reasonably experienced counsel with expertise in the relevant field. The potentially indemnified party will reasonably cooperate in such defense and/or settlement at the potentially indemnifying party's request and expense and may participate at its own expense using its own counsel.

9. **Arbitration.** The parties recognize that disputes may arise between Consultant and Allogene or their related parties, and that those differences may or may not be related to Consultant's Services under this Agreement. All such disputes will be resolved by means of binding arbitration as set forth below.

(a) *Applicable Law.* The Federal Arbitration Act will govern the interpretation and enforcement of the parties' agreement to arbitrate. To the extent that the Federal Arbitration Act is inapplicable, the arbitration law of the state in which Consultant provides or last provided Services to Allogene will apply.

(b) *Claims Subject to Arbitration.* Consultant and Allogene agree to arbitrate all claims or controversies ("**Claims**") arising out of Consultant's Services under this Agreement, that Allogene may have against (i) Consultant; (ii) Consultants officers, directors, employees or agents in their capacity as such or otherwise; (iii) Consultants, parent, subsidiary and affiliated entities; (4) Consultant's benefit plans or the plans' sponsors, fiduciaries, administrators, affiliates and agents; and/or (5) all successors and assigns of any of them or that Consultant may have against any of the following: (1) Allogene; (2) Allogene's officers, directors, employees or agents in their capacity as such or otherwise; (3) Allogene's parent, subsidiary and affiliated entities (4) Allogene's benefit plans or the plans' sponsors, fiduciaries, administrators, affiliates and agents, and/or (5) all successors and assigns of any of them. The only Claims that are arbitrable are those that are justiciable under applicable federal, state or local law. Arbitrable Claims include but are not limited to contract claims, tort claims, and claims for violation of any federal, state, or other governmental law, statute (including anti-discrimination statutes), regulation, or ordinance, except for any claims that are not arbitrable as a matter of law. The parties agree they will not initiate or prosecute any lawsuit in any way related to any claim covered by this agreement to arbitrate, other than one seeking temporary equitable relief in aid of arbitration. For any lawsuit seeking temporary equitable relief in aid of arbitration, where such an action otherwise is available by law, the parties consent to the personal jurisdiction of the state and federal courts located in the county (or comparable governmental unit) in which Consultant last provided Services to Allogene.

(c) *Single-Claimant Arbitration Only.* To the maximum extent permitted by law, Consultant and Allogene hereby waive any right to bring on behalf of other persons or entities, or to otherwise participate with other persons or entities in, any class, collective, or representative action (including but not limited to any representative action under the California Private Attorneys General Act ("**PAGA**"), or other federal, state or local statute or ordinance of similar effect) Consultant understands, however, that to the maximum extent permitted by law Consultant retains the right to bring claims in arbitration. If a court adjudicating a case involving Allogene and Consultant were to determine that there is an unwaivable right to bring a PAGA representative action, any such representative action shall be brought only in court, and not in arbitration.

(d) *Time Limits for Commencing Arbitration and Required Notice of All Claims.* The party asserting a Claim (the "Claimant") must give written notice of any claim to the party against whom the Claim is asserted (the "Respondent") not later than the expiration of the statute of limitations that the law prescribes for the Claim. Otherwise, the Claim will be deemed waived. The filing of a government complaint will not extend the statute of limitations for presenting any Claim to arbitration. The parties acknowledge that they are encouraged to give written notice of any Claim as soon as possible after the event or events in dispute so that arbitration of any differences may take place promptly. The written notice will identify and describe the nature of all Claims asserted, the facts upon which such Claims are based, and the relief or remedy sought. The notice will be sent to the Respondent by certified or registered mail, return receipt requested

(e) *Place of Arbitration.* The arbitration will take place in the county (or comparable governmental unit) in which Consultant last provided Services to Allogene, and no dispute affecting Consultant's rights or responsibilities will be adjudicated in any other venue or forum.

(f) *Arbitration Procedures.* The arbitration will be held under the auspices of Judicial Arbitration & Mediation Services ("**J•A•M•S**"). The arbitration shall be held in accordance with its then-current Comprehensive Arbitration Rules & Procedures (and no other J•A•M•S rules), which are currently available at <http://www.jamsadr.com/rules-download-rules> Consultant understands that, upon request, Allogene will supply Consultant with a copy of the J•A•M•S rules. The Arbitrator shall apply the substantive law (and the law of remedies, if applicable) of the state in which the claim arose, or federal law, or both, as applicable to the claim(s) asserted. The Arbitrator is without jurisdiction to apply any different substantive law or law of remedies.

(g) *Arbitration Fees and Costs.* Allogene will be responsible for paying any filing fee and the fees and costs of the Arbitrator; provided, however, that if Consultant is the Claimant, Consultant will contribute an amount equal to the filing fee to initiate a claim in the court of general jurisdiction in the state in which Consultant last provided Services to Allogene. Each party will pay in the first instance the party's own attorneys' fees and costs, if any. However, if any party prevails on a statutory Claim that affords the prevailing party attorneys' fees and costs, or if there is a written agreement providing for attorneys' fees or costs, the Arbitrator will rule upon a motion for attorneys' fees or costs under the same standards a court would apply under the law applicable to the Claim(s) at issue.

(h) *Waiver of Right to Jury Trial.* Consultant and Allogene acknowledge that by entering into this Agreement, they are waiving the right to have Claims decided by trial by jury.

#### **10. Term and Termination.**

(a) The term of this Agreement shall commence on the Effective Date and expire when terminated in accordance with this Section 10. Each party agrees that the Services performed by Consultant and Beldegrun prior to the Effective Date shall relate to and be governed by this Agreement.

(b) Either party may terminate this Agreement for a material breach by the other party upon 15 days' written notice specifying the breach unless such breach is cured within such 15-day period

(c) Either party may terminate this Agreement at any time upon 30 days' written notice

(d) Allogene agrees to pay any accrued and unpaid amounts under Section 3 within 10 days of the expiration or termination of this Agreement

(e) Expiration or termination of this Agreement shall not affect accrued rights or obligations of the parties. Sections 4, 5, 6(c) 6(d) 6(h) 7(e), 8, 9, 10(d), 10(e) and 11 shall survive termination or expiration of this Agreement

(f) If Consultant and Allogene continue or re-establish consulting after expiration of this Agreement without a subsequent written consulting agreement the terms and conditions of this Agreement shall be construed by course of conduct to have been renewed or reinstated for an additional period equal to the length of such further consulting.

#### **11. General**

(a) Except as otherwise provided in this Agreement, this Agreement shall be interpreted and enforced in accordance with the laws of the State of California, regardless of any choice of law principles.

(b) Any purported assignment or delegation by Consultant of this Agreement in whole or in part without the prior written consent of Allogene shall be void. Allogene has the unconditional right to assign this Agreement If there is no resulting material change in the scope of the Services. This Agreement shall be binding upon the parties, their successors and their permitted assigns.

(c) All notices under this Agreement shall be in writing and shall be deemed given upon personal delivery, e-mail, facsimile transmission with electronic confirmation of transmission, delivery by internationally- or nationally-recognized bonded courier service, or seven (7) days after sending by certified or registered mail, postage prepaid and return receipt requested, to the following addresses, e-mail addresses or facsimile numbers of the respective parties or such other address, e-mail address or facsimile number as given by notice under this Section 11(c):

Allogene: Allogene Therapeutics, Inc.  
Attention: General Counsel  
270 Littlefield Ave.  
South San Francisco, CA 94080

Consultant: Bellco Capital, LLC  
Attention: Arie Beldegrun, M.D  
811 Strada Vecchia Rd  
Los Angeles, CA 90077

with a copy to: Bellco Capital, LLC  
Attention: Joshua Bradley  
2049 Century Park East  
Suite 1940  
Los Angeles, CA 90067  
E-mail: josh@bellcocapital.com

**(d)** Under no circumstances will either party use the name of the other or any of its personnel for promotional materials, literature, press releases, advertising or any other public announcement without such party's prior written consent, except in connection with submissions to academic and/or medical journals or if required by applicable law, or any professional association of which Consultant is a member.

**(e)** This Agreement sets forth the complete, final and exclusive agreement between the parties and supersedes and terminates all prior agreements and understandings between the parties. No amendment to, or waiver of right under, this Agreement is effective unless in writing signed by authorized representatives of the parties. No waiver by a party of any breach of this Agreement shall be a waiver of any preceding or succeeding breach. No waiver by a party of any right under this Agreement shall be construed as a waiver of any other right. If any provision of this Agreement is judicially or administratively determined to be unenforceable, the provision will be reformed to most nearly approximate the parties' original intent, but otherwise this Agreement will continue in full force and effect.

**(f)** Consultant's relationship with Allogene will be that of an independent contractor, and nothing in this Agreement shall be construed to create a partnership, joint venture, or employer-employee relationship. Consultant is not the agent of Allogene and is not authorized to make any representation, contract, or commitment of behalf of Allogene. Furthermore, the parties acknowledge and agree that Allogene shall have no right to control the manner, means or method by which Consultant performs the Services. Rather, Allogene shall be authorized only to: (i) direct Consultant as to the elements of the Services to be performed, the result desired to be achieved and when the Services are to be completed; and (ii) supervise and assess the performance of the Services by Consultant for the limited purposes of assuring that the Services have been performed and determining the result of Consultant's efforts. Consultant shall have the right to perform services for other companies at the same time as it is performing Services for the Company, subject to the confidentiality and other restrictions herein. Consultant and Allogene agree that Allogene will treat Consultant as an independent contractor for tax purposes and that Consultant will be solely responsible for all tax information returns and forms and payments required to be filed with or made to any federal, state or local tax authority with respect to Consultant's performance of Services and receipt of fees under this Agreement. Consultant accepts exclusive liability for complying with all applicable federal, state and local laws governing employment, including obligations such as payment of federal, state or local income, withholding or other taxes, social security, disability and other contributions based on fees paid to Consultant under this Agreement, and will defend, indemnify and hold harmless Allogene, its officers, directors, employees, contractors, agents and representatives from and against any and all such taxes or contributions, including any and all costs, liabilities, penalties and interest.

**(g)** Consultant hereby acknowledges and agrees that Consultant is not and shall not be entitled to any benefits by Allogene or under any of Allogene's health, retirement, pension, stock option, stock award, stock purchase, fringe benefit, severance, profit sharing or welfare plans, as a direct result of its performance of Services under this Agreement, and hereby further agrees that should Consultant ever be deemed entitled to any such benefits, Consultant hereby irrevocably waives any present or future

entitlement thereto, and agrees to hold Allogene harmless against any loss or expense that may result from Consultant's collection of such benefits for any reason.

(h) Consultant consents to Allogene and Allogene's selected third party suppliers holding and processing anywhere in the world, both manually and electronically, any data collected by Allogene or such suppliers regarding Consultant for all purposes solely relating to this Agreement and for the purpose of administering and managing Allogene's or such suppliers' business and for compliance with applicable procedures, laws and regulations.

The parties hereto have entered into this Agreement as of the Effective Date by their duly authorized representatives.

**BELLCO CAPITAL, LLC**

By: /s/Arie Beldegrun

Name: Arie Beldegrun

Title: Chairman, Bellco Capital

**ALLOGENE THERAPEUTICS, INC.**

By: /s/ David Chang

Name: David Chang

Title: CEO, Allogene Therapeutics

## **EXHIBIT A**

### **SERVICES**

Consultant will assign Beldegrun to provide to Allogene:

- Advice and analysis with respect to Allogene cell therapy business, including without limitation business strategy and potential opportunities in the field of cell therapy and any other aspect of such cell therapy business as Allogene and Beldegrun may agree from time to time; and
- Undertake such activities as may be agreed by the parties from time to time during the term of this Agreement.

## FIRST AMENDMENT TO CONSULTING AGREEMENT

This First Amendment ("Amendment") to the Consulting Agreement, dated August 9, 2018 (the "Consulting Agreement"), between Bellco Capital LLC, having an address at 2049 Century Park East, Suite 1940, Los Angeles, CA 90067 and Allogene Therapeutics, Inc., a Delaware corporation, having a principal place of business at 210 East Grand Avenue, South San Francisco, CA 94080 is made as of January [ ], 2019 ("Amendment Effective Date"). Capitalized terms used but not defined herein shall have the meaning set forth in the Consulting Agreement.

**WHEREAS**, Consultant and Allogene have entered into that certain Consulting Agreement, and

**WHEREAS**, the Parties desire to amend the Consulting Agreement.

**NOW, THEREFORE**, Consultant and Allogene hereby agree as follows:

1. The first sentence of Section 3(a) of the Consulting Agreement shall be amended by deleting and replacing the monthly payment of "\$26,250.00" with "\$33,333.33", which change shall be effective as of January 1, 2019.
2. In recognition of extraordinary performance by Consultant and the completion of Allogene's 2018 corporate goals, the Performance Award for 2018 shall be \$122,668.27, notwithstanding anything to the contrary in the Agreement. This Performance Award shall be paid pursuant to the terms of the Agreement.
3. Notwithstanding anything to the contrary in the Agreement, and subject to ratification by the Board of Directors, or an authorized committee thereof, of Allogene ("Ratification"), Consultant shall be entitled to certain of the benefits of Allogene's Change in Control and Severance Benefit plan, as approved by the Board of Directors on June 25, 2018 (the "Plan"), as may be amended from time to time, as if Consultant were an Eligible Employee as defined under the Plan pursuant to Section 3(b) of the Plan. Consultant shall execute the participation agreement set forth in Exhibit A hereto, which shall become effective upon Ratification.
4. Except as specifically amended above, all terms and conditions of the Consulting Agreement shall remain in full force and effect and are hereby ratified and confirmed. In the event that there are any conflicts between the terms of this Amendment and the terms of the Consulting Agreement, the terms of this Amendment shall control. The terms of this Amendment shall be controlling over any terms of any purchase order, sales acknowledgement, quote, invoice, or other such documents issued by either party.

*[Signature page follows]*

**IN WITNESS WHEREOF**, Contractor and Allogene have caused this Amendment to be duly executed and delivered as of the Amendment Effective Date written above.

**Allogene Therapeutics, Inc.**

By: /s/ David Chang

Name: David Chang

Title: President and CEO

Date: January 16, 2019

**Bellco Capital, LLC**

By: /s/ Joshua Bradley

Name: Joshua Bradley

Title: Executive Officer

Date: January 16, 2019

**EXHIBIT A**

**ALLOGENE THERAPEUTICS, INC.  
CHANGE IN CONTROL AND SEVERANCE BENEFIT  
PLAN  
PARTICIPATION AGREEMENT**

**Name:** Bellco Capital LLC (“Consultant”)

**Section 1. Eligibility.**

You have been designated as eligible to participate in the Allogene Therapeutics, Inc. Change in Control and Severance Benefit Plan (the “*Plan*”) a copy of which is attached as Annex I to this Agreement pursuant to Section 3(b) of the Plan. Capitalized terms not explicitly defined in this Agreement but defined in the Plan shall have the same definitions as in the Plan.

**Section 2. Severance Benefits**

Subject to the terms of the Plan and Section 3 of this Agreement, if you are terminated in a Covered Termination, and meet all the other eligibility requirements set forth in the Plan, you will receive the severance benefits set forth in this Section 2. For clarity, the term “termination of employment” as used in the Plan shall be deemed to refer to the termination of the Consultant Agreement, dated August 8, 2018, as amended, between you and Allogene Therapeutics, Inc. (the “*Consulting Agreement*”). The term “employee” as used in the Plan shall be deemed to be the Consultant, and any actions or services provided by Dr. Arie Belldegrun provided under the Consulting Agreement shall be deemed to be Consultant services. Any actions or inactions by an “employee” as that term is used under the definition of “Cause” in the Plan shall include any actions or inactions by Dr. Arie Belldegrun, whether or not provided or authorized under the Consulting Agreement. If the Consulting Agreement is terminated due to Dr. Arie Belldegrun no longer being employed by or providing services to Consultant, such termination shall not be deemed to be an “Involuntary Termination” under the Plan.

The Parties hereby agree that one of the conditions of receiving severance benefits shall be the execution of a Release by the Consultant and by Dr. Arie Belldegrun.

Notwithstanding the schedule for provision of severance benefits as set forth below, the provision of any severance benefits under this Section 2 is subject to any delay in payment that may be required under Section 5 of the Plan.

**(a) Regular Termination.** Upon a Regular Termination, you shall be eligible to receive the following severance benefits.

**(1) Cash Severance Benefit.** You will be entitled to continue to receive your then-current Consulting Agreement monthly consulting fee for twenty-four (24) months (such period of months, the “Severance Period”) commencing on the first month following the effective date of your Release.

*Reserved.*

**(b) Change in Control Termination.** Upon a Change in Control Termination, you shall be eligible to receive the following severance benefits. For the avoidance of doubt, in no event shall you be entitled to benefits under both Section 2(a) and this Section 2(b). If you are eligible for severance benefits under both Section 2(a) and this Section 2(b), you shall receive the benefits set forth in this Section 2(b) and such benefits shall be reduced by any benefits previously provided to you under Section 2(a).

**(1) Cash Severance Benefit.** You will receive the cash severance benefit described in Section 2(a)(1) above, except that:

**(i)** your Severance Period will be twenty-four (24) months and the Consulting Agreement monthly consulting fee payments will commence on the first month following the later of (i) the effective date of your Release, or (ii) the effective date of the Closing; and

**(ii)** you will additionally be entitled to the maximum amount of your annual consultation performance award set forth in Section 3(b) of the Consulting Agreement for the year in which your Change in Control Termination occurs, in an amount equal to such annual consultation performance award for such year, if any, multiplied by the quotient of the Severance Period divided by twelve (12), which shall be payable in a lump sum payment within ten (10) business days following the later of (i) the effective date of your Release, or (ii) the effective date of the Closing.

**(2) Reserved.**

**(3) Reserved.**

### **Section 3. Requirements During Severance Period.**

Your eligibility for and receipt of any severance benefits to which you may become entitled as described in Section 2 above is expressly contingent upon your timely execution of an effective Release and your compliance with the terms and conditions of the provisions of the Consulting Agreement. Severance benefits under this Agreement shall immediately cease in the event of your violation of the provisions in this Section 3.

### **Section 4. Definitions.**

**(a) “Equity Plan”** means the Company’s 2018 Equity Incentive Plan or any successor or other equity incentive plan adopted by the Company which govern your stock awards, as applicable.

**(b) “Qualified Plan”** means a plan sponsored by the Company or an Affiliate that is intended to be qualified under Section 401(a) of the Internal Revenue Code.

### **Section 5. Acknowledgements.**

As a condition to participation in the Plan, you hereby acknowledge each of the following:

**(a)** The severance benefits that may be provided to you under this Agreement are subject to all of the terms of the Plan which is incorporated into and becomes part of this Agreement, including but not limited to the reductions under Section 3 of the Plan.

**(b)** This Agreement and the Plan supersedes any severance benefit plan, policy or practice previously maintained by the Company that may have been applicable to you or any individually negotiated employment contract or agreement between you and the Company unless such employment

contract or agreement provides for benefits that are in substance more favorable to you. This Agreement and the Plan do not supersede, replace or otherwise alter the Consulting Agreement.

(c) You may not sell, transfer, or otherwise assign or pledge your right to benefits under this Agreement and the Plan to either your creditors or to your beneficiary, except to the extent permitted by the Plan Administrator if such action would not result in adverse tax consequences under Section 409A.

To accept the terms of this Agreement and participate in the Plan, please sign and date this Agreement in the space provided below.

**Allogene Therapeutics, Inc.**

By: /s/ David Chang

Title: President and CEO

David Chang  
Name

January 16, 2019  
Date

**Belco Capital LLC**

By: /s/ Joshua Bradley

Title: Executive Officer

Joshua Bradley  
Name

\_\_\_\_\_  
Date

## SECOND AMENDMENT TO CONSULTING AGREEMENT

This Second Amendment to the Consulting Agreement ("Amendment") is made as of January 1, 2020 ("Amendment Effective Date") by and between Bellco Capital LLC, having an address at 2049 Century Park East, Suite 1940, Los Angeles, CA 90067 ("Consultant") and Allogene Therapeutics, Inc., a Delaware corporation, having a principal place of business at 210 East Grand Avenue, South San Francisco, CA 94080 ("Allogene").

**WHEREAS**, Consultant and Allogene have entered into that certain Consulting Agreement effective August 9, 2018, and as amended by the First Amendment on January 1, 2019 (together, the "Consulting Agreement"), and

**WHEREAS**, the Parties desire to amend the Consulting Agreement.

**NOW, THEREFORE**, Consultant and Allogene hereby agree as follows:

1. The first sentence of Section 3(a) of the Consulting Agreement shall be amended by deleting and replacing the monthly payment of "\$33,333.33" with "\$37,500.00", which change shall be effective as of January 1, 2020.
2. In recognition of extraordinary performance by Consultant and the completion of Allogene's 2019 corporate goals, the Performance Award for 2019 shall be \$264,000.00, notwithstanding anything to the contrary in the Agreement. This Performance Award shall be paid pursuant to the terms of the Agreement.
1. Except as specifically amended above, all terms and conditions of the Consulting Agreement shall remain in full force and effect and are hereby ratified and confirmed. In the event that there are any conflicts between the terms of this Amendment and the terms of the Consulting Agreement, the terms of this Amendment shall control. The terms of this Amendment shall be controlling over any terms of any purchase order, sales acknowledgement, quote, invoice, or other such documents issued by either party.

IN WITNESS WHEREOF, Contractor and Allogene have caused this Amendment to be duly executed and delivered as of the Amendment Effective Date written above.

**Allogene Therapeutics, Inc.**

By: /s/ David Chang

Name: David Chang

Title: President and CEO

Date: 1/7/2020

**Bellco Capital LLC**

By: /s/Joshua Bradley

Name: Joshua Bradley

Title: Chief Investment Officer

Date: January 6, 2020

### THIRD AMENDMENT TO CONSULTING AGREEMENT

This Third Amendment to the Consulting Agreement ("Amendment") is made as of January 1, 2021 ("Amendment Effective Date") by and between Bellco Capital LLC, having an address at 2049 Century Park East, Suite 1940, Los Angeles, CA 90067 ("Consultant") and Allogene Therapeutics, Inc., a Delaware corporation, having a principal place of business at 210 East Grand Avenue, South San Francisco, CA 94080 ("Allogene").

**WHEREAS**, Consultant and Allogene have entered into that certain Consulting Agreement effective August 9, 2018, and as amended by the First Amendment on January 1, 2019 and the Second Amendment on January 1, 2020 (together, the "Consulting Agreement"), and

**WHEREAS**, the Parties desire to amend the Consulting Agreement.

**NOW, THEREFORE**, Consultant and Allogene hereby agree as follows:

1. The first sentence of Section 3(a) of the Consulting Agreement shall be amended by deleting and replacing the monthly payment of "\$37,500.00" with "\$38,583.33", which change shall be effective as of January 1, 2021.
2. In recognition of extraordinary performance by Consultant and the completion of Allogene's 2020 corporate goals, the Performance Award for 2020 shall be \$337,500.00, notwithstanding anything to the contrary in the Agreement. This Performance Award shall be paid pursuant to the terms of the Agreement.
1. Except as specifically amended above, all terms and conditions of the Consulting Agreement shall remain in full force and effect and are hereby ratified and confirmed. In the event that there are any conflicts between the terms of this Amendment and the terms of the Consulting Agreement, the terms of this Amendment shall control. The terms of this Amendment shall be controlling over any terms of any purchase order, sales acknowledgement, quote, invoice, or other such documents issued by either party.

IN WITNESS WHEREOF, Contractor and Allogene have caused this Amendment to be duly executed and delivered as of the Amendment Effective Date written above.

**Allogene Therapeutics, Inc.**

By: /s/ David Chang

Name: David Chang

Title: President and CEO

Date: 1/24/2021

**Bellco Capital LLC**

By: /s/ Josh Bradley

Name: Josh Bradley

Title: Chief Investment Officer

Date: January 21, 2021

#### FOURTH AMENDMENT TO CONSULTING AGREEMENT

This Fourth Amendment to the Consulting Agreement ("Amendment") is made as of January 1, 2022 ("Amendment Effective Date") by and between Bellco Capital LLC, having an address at 2049 Century Park East, Suite 1940, Los Angeles, CA 90067 ("Consultant") and Allogene Therapeutics, Inc., a Delaware corporation, having a principal place of business at 210 East Grand Avenue, South San Francisco, CA 94080 ("Allogene").

**WHEREAS**, Consultant and Allogene have entered into that certain Consulting Agreement effective August 9, 2018, and as amended by the First Amendment on January 1, 2019, the Second Amendment on January 1, 2020 and the Third Amendment on January 1, 2021 (together, the "Consulting Agreement"), and

**WHEREAS**, the Parties desire to amend the Consulting Agreement.

**NOW, THEREFORE**, Consultant and Allogene hereby agree as follows:

1. The first sentence of Section 3(a) of the Consulting Agreement shall be amended by deleting and replacing the monthly payment of "\$38,583.33" with "\$40,216.66", which change shall be effective as of January 1, 2022.
2. In recognition of extraordinary performance by Consultant and the completion of Allogene's 2021 corporate goals, the Performance Award for 2021 shall be \$263,909.97, notwithstanding anything to the contrary in the Agreement. This Performance Award shall be paid pursuant to the terms of the Agreement.
3. Except as specifically amended above, all terms and conditions of the Consulting Agreement shall remain in full force and effect and are hereby ratified and confirmed. In the event that there are any conflicts between the terms of this Amendment and the terms of the Consulting Agreement, the terms of this Amendment shall control. The terms of this Amendment shall be controlling over any terms of any purchase order, sales acknowledgement, quote, invoice, or other such documents issued by either party.

IN WITNESS WHEREOF, Contractor and Allogene have caused this Amendment to be duly executed and delivered as of the Amendment Effective Date written above.

**Allogene Therapeutics, Inc.**

By: /s/David Chang

Name: David Chang

Title: President and CEO

Date: Jan 31, 2022

**Bellco Capital LLC**

By: /s/Josh Bradley

Name: Josh Bradley

Title: Authorized Signatory

Date: Jan 31, 2022

## FIFTH AMENDMENT TO CONSULTING AGREEMENT

This Fifth Amendment to the Consulting Agreement ("Amendment") is made as of April 15, 2024 ("Amendment Effective Date") by and between Bellco Capital LLC, having an address at 10100 Santa Monica Blvd., 15<sup>th</sup> Floor, Los Angeles, CA 90067 ("Consultant") and Allogene Therapeutics, Inc., a Delaware corporation, having a principal place of business at 210 East Grand Avenue, South San Francisco, CA 94080 ("Allogene").

**WHEREAS**, Consultant and Allogene have entered into that certain Consulting Agreement effective August 9, 2018, and as amended by the First Amendment on January 1, 2019, the Second Amendment on January 1, 2020, the Third Amendment on January 1, 2021 and the Fourth Amendment on January 1, 2022 (together, the "Consulting Agreement"), and

**WHEREAS**, the Parties desire to amend the Consulting Agreement.

**NOW, THEREFORE**, Consultant and Allogene hereby agree as follows:

1. In recognition of extraordinary performance by Consultant and the completion of Allogene's 2022 corporate goals, a Performance Award in the amount of \$231,648.00 was granted to Consultant, notwithstanding anything to the contrary in the Agreement. The parties acknowledge and agree that the 2022 Performance Award has been received by Consultant pursuant to the terms of the Agreement.
2. In recognition of extraordinary performance by Consultant and for completion of Allogene's 2023 corporate goals, a Performance Award in the amount of \$166,497.00 was granted to Consultant, notwithstanding anything to the contrary in the Agreement. The parties acknowledge and agree that the 2023 Performance Award has been received by Consultant pursuant to the terms of the Agreement.
3. Except as specifically amended above, all terms and conditions of the Consulting Agreement shall remain in full force and effect and are hereby ratified and confirmed. In the event that there are any conflicts between the terms of this Amendment and the terms of the Consulting Agreement, the terms of this Amendment shall control. The terms of this Amendment shall be controlling over any terms of any purchase order, sales acknowledgement, quote, invoice, or other such documents issued by either party.

IN WITNESS WHEREOF, Contractor and Allogene have caused this Amendment to be duly executed and delivered as of the Amendment Effective Date written above.

**Allogene Therapeutics, Inc.**

By: /s/David Chang

Name: David Chang

Title: CEO

**Bellco Capital LLC**

By: /s/Josh Bradley

Name: Josh Bradley

Title: Authorized Signer

## SIXTH AMENDMENT TO CONSULTING AGREEMENT

This Sixth Amendment to the Consulting Agreement ("Amendment") is made as of February 5, 2025 ("Amendment Effective Date") by and between Bellco Capital LLC, having an address at 10100 Santa Monica Blvd., 15<sup>th</sup> Floor, Los Angeles, CA 90067 ("Consultant") and Allogene Therapeutics, Inc., a Delaware corporation, having a principal place of business at 210 East Grand Avenue, South San Francisco, CA 94080 ("Allogene").

**WHEREAS**, Consultant and Allogene have entered into that certain Consulting Agreement effective August 9, 2018, and as amended by the First Amendment on January 1, 2019, the Second Amendment on January 1, 2020, the Third Amendment on January 1, 2021, the Fourth Amendment on January 1, 2022 and the Fifth Amendment on April 15, 2024 (together, the "Consulting Agreement"), and

**WHEREAS**, the Parties desire to amend the Consulting Agreement.

**NOW, THEREFORE**, Consultant and Allogene hereby agree as follows:

1. In recognition of extraordinary performance by Consultant and the completion of Allogene's 2024 corporate goals, a Performance Award in the amount of \$202,692.00 was granted to Consultant, notwithstanding anything to the contrary in the Agreement. This Performance Award shall be paid pursuant to the terms of the Agreement.
2. Except as specifically amended above, all terms and conditions of the Agreement shall remain in full force and effect and are hereby ratified and confirmed. In the event that there are any conflicts between the terms of this Amendment and the terms of the Agreement, the terms of this Amendment shall control. The terms of this Amendment shall be controlling over any terms of any purchase order, sales acknowledgement, quote, invoice, or other such documents issued by either party.

IN WITNESS WHEREOF, Contractor and Allogene have caused this Amendment to be duly executed and delivered as of the Amendment Effective Date written above.

**Allogene Therapeutics, Inc.**

By: /s/David Chang

Name: David Chang, M.D., Ph.D.

Title: CEO

**Bellco Capital LLC**

By: /s/Josh Bradley

Name: Josh Bradley

Title: CIO

**CERTIFICATION PURSUANT TO  
RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934,  
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, David Chang, M.D., Ph.D., certify that:

1. I have reviewed this quarterly report on Form 10-Q of Allogene Therapeutics, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 13, 2025

*/s/ David Chang*

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David Chang, M.D., Ph.D.  
President and Chief Executive Officer  
(Principal Executive Officer)

**CERTIFICATION PURSUANT TO  
RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT OF 1934,  
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Geoffrey Parker, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Allogene Therapeutics, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 13, 2025

*/s/ Geoffrey Parker*

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Geoffrey Parker  
Chief Financial Officer  
(Principal Financial and Accounting Officer)

**CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350,  
AS ADOPTED PURSUANT TO  
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the quarterly report of Allogene Therapeutics, Inc. (the "Company") on Form 10-Q for the quarter ended March 31, 2025 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, David Chang, M.D., Ph.D., President and Chief Executive Officer of the Company, and I, Geoffrey Parker, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d), as applicable, of the Securities Exchange Act of 1934, as amended (the "Exchange Act"); and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 13, 2025

*/s/ David Chang*

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David Chang, M.D., Ph.D.  
President and Chief Executive Officer  
(Principal Executive Officer)

Date: May 13, 2025

*/s/ Geoffrey Parker*

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Geoffrey Parker  
Chief Financial Officer  
(Principal Financial and Accounting Officer)

This certification shall not be deemed "filed" for purposes of Section 18 of the Exchange Act or otherwise subject to the liability of Section 18 of the Exchange Act. Such certification shall not be deemed to be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except to the extent that the Company specifically incorporates it by reference.