celularity

The First Fully Integrated Functional Medicine Company

Cellular and Regenerative Therapeutics

September 2024

v.1.1.0

LEGAL DISCLAIMERS

All statements in this presentation other than statements of historical facts regarding Celularity Inc. ("Celularity") are "forward-looking statements" reflecting management's current beliefs and expectations, including those relating to future events. In some cases, you can identify forward-looking statements by terminology such as "anticipate," "believe," "can," "contemplate," "continue," "could," "estimate," "expect," "forecast," "intends," "may," "might," "outlook," "plan," "possible," "potential," "predict," "project," "seek," "should," "strive," "target," "will," "would" and the negative of terms like these or other comparable terminology, and other words or terms of similar meaning. Many factors could cause actual results to differ materially from those described in these forward-looking statements, including but not limited to: the inherent risks in biotechnological development, including with respect to the development of novel therapies, and the clinical trial and regulatory approval process; and risks associated with Celularity's current liquidity, as well as developments relating to Celularity's competitors and industry, along with those risk factors set forth under the caption "Risk Factors" in Celularity's current annual report on Form 10-K filed with the Securities and Exchange Commission "SEC" and other filings with the SEC. Accordingly, forward-looking statements should not be relied upon as representing Celularity's views as of any subsequent date, and Celularity undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date hereof, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws. This presentation shall not constitute an offer to sell or the solicitation of an offer to buy securities, nor shall there be any sale of or securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

Celularity makes no representation or warranty as to the accuracy or completeness of the data contained herein and shall have, and accept, no liability of any kind, whether in contract, tort (including negligence) or otherwise, to any third party arising from or related to use of this presentation or the data contained herein. Certain information contained in this presentation relates to or is based on studies, publications, surveys and Celularity's own internal estimates and research. Such estimates and research have not been verified by any independent source. In addition, market data which may be included in this presentation may involve a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions.

The revenue presented in this presentation is preliminary and unaudited, reflecting a management estimate as of the date of this presentation. These revenues are subject to the completion of Celularity's financial closing procedures. Celularity's independent registered public accounting firm has not conducted an audit or review of, and does not express an opinion or any other form of assurance on, these revenue figures.

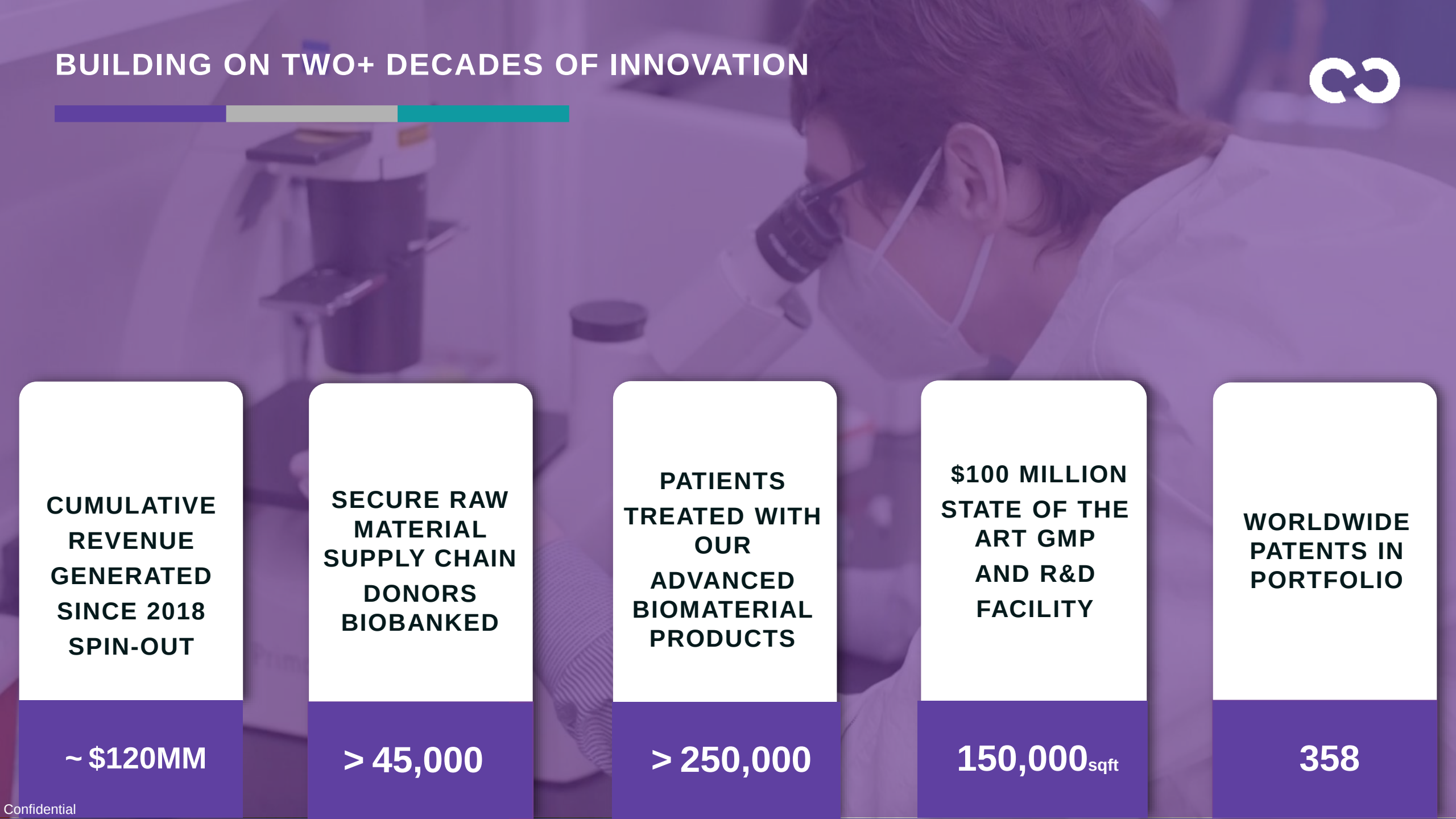
Celularity owns or has the rights to various trademarks, service marks and trade names that it uses in connection with the operation of its business. This presentation may also contain trademarks, service marks, trade names and copyrights of third parties, which are the property of their respective owners. The use or display of third parties' trademarks, service marks, trade names or products in this presentation is not intended to, and does not imply, a relationship with Celularity, or an endorsement or sponsorship by or of Celularity.

The First

FULLY INTEGRATED FUNCTIONAL MEDICINE COMPANY

- Marketing 6 commercial stage products in regenerative medicine.
- On track for $50-56MM revenue in 2024.
- On track for three 510(k) filings in 2025-2026.
- Phase II cell therapy data in autoimmune and degenerative diseases.
- State-of-the-art research, development and GMP manufacturing expertise using placental API.

BUILDING ON TWO+ DECADES OF INNOVATION



CUMULATIVE REVENUE GENERATED SINCE 2018 SPIN-OUT	SECURE RAW MATERIAL SUPPLY CHAIN DONORS BIOBANKED	PATIENTS TREATED WITH OUR ADVANCED BIOMATERIAL PRODUCTS	$100 MILLION STATE OF THE ART GMP AND R&D FACILITY	WORLDWIDE PATENTS IN PORTFOLIO
~ $120MM	> 45,000	> 250,000	150,000 sqft	358

HIGHLY INTEGRATED INDUSTRIALIZED BUSINESS MODEL

	ADVANCED BIOMATERIALS	BIOBANKING SERVICES	CELL THERAPY
REVENUE DRIVERS	• A suite of commercial products • Out-license partnership with Genting Innovations (Asia & PRC) and Biocellgraft (US)	• Controlled raw material supply chain • Lifebank® newborn stem cell banking program • Adult Cell Banking Program launched 2Q 2024	• CDMO for autologous / allogeneic cell therapy products • Development partnerships: Regeneron, Aesthetics
GROWTH DRIVERS	• 510(k) Product Development Pipeline • Out-license opportunities • Commercial CDMO Services	• Exclusive Obstetrics Network • Adult Stem Cell Banking launch in Q2 with partnership	• Phase 2 data in autoimmune/degenerative disease • Development platform out-license opportunities

CURRENT COMMERCIAL BIOMATERIAL PRODUCTS

BIOVANCE®

Completely decellularized placenta-derived allograft; provides dermal scaffold to serve as a foundation for advanced wound healing.

Interfyl®

Connective tissue matrix (CTM) from chorionic plate of human placenta; provides structural support while maintaining its elasticity.

3L

Completely decellularized placenta-derived allograft; **unique 3-layer design** with improved structural integrity and handleability.

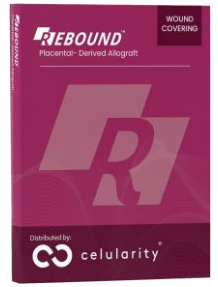
Biovance® 3L OCULAR

Designed for ocular surface diseases and disorders.

CentaFlex®

Completely decellularized human placental umbilical cord; provides stronger and more durable support for soft-tissue repair.

REBOUND™



Completely decellularized Full Thickness placenta-derived allograft matrix consisting of a 3-layer design.

Launch 9/24

NEAR-TERM

VALUE DRIVERS AND COMMERCIAL OPPORTUNITIES

- Growing brand visibility opening new market opportunities.
- >70% operating margins on current commercial products.
- Revenue growth creates pathway to profitability in 12-15 months.
- Compelling Phase II human clinical cell therapy data in autoimmune/degenerative diseases.
- Existing research/development relationships with pharma and aesthetics leaders.

NEXT GENERATION ADVANCED BIOMATERIAL PIPELINE HIGHLIGHTS

Unparalelled manufacturing capabilities and development expertise

Pipeline Products

CELULARITY TENDON WRAP (CTW)

TENDON MANAGEMENT

- Sutureable
- Biophysical Strength
- Bioresorbable
- Biocompatible

FUSE BONE VOID FILLER (FUSE)

ORTHOPEDICS/BONE

- Composite Material
- Moldable
- Osteoconductive
- Bioresorbable
- Biocompatible

CELULARITY PLACENTAL MATRIX (CPM)

WOUND MANAGEMENT/AESTHETICS

- Flowable
- Conforming to size / change of wounds
- Leveraging placental ECM development from FUSE

Taking Lead from FDA Guidance | Regulatory De-Risking | GMP Manufacturing | Proprietary Process

INNOVATING FOR CONSISTENT REVENUE GROWTH

On track for three 510(k) filings in 2025-2026

	Development	Pre-RFD[1]	Q-Sub[2]	510(k) Studies Progress	510(k) Submission[3]
Celularity Tendon Wrap	✓	✓	✓	80%	H1 2025
Fuse Bone Void Filler	✓	✓	✓	60%	H2 2025
Celularity Placental Matrix	✓	✓		50%	H2 2026

[1]Pre-Request for Designation.
[2]Q-Submission Program – voluntary program that allows medical device manufacturers to discuss regulatory requirements and processes with the FDA.
[3]A premarket submission made to FDA to demonstrate that the device to be marketed is as safe and effective(substantially equivalent) to a legally marketed device. (Section 513(I)(1)(A) FD&C Act).
*CAGRs are the estimated cumulative annual growth rates for 2023 -2031.
Global Market Research; Global Market Insights, Nova 1 Advisor; Management estimates;

Sizable Untapped Opportunities in Wound, Orthopedics, Aesthetic Markets

DEEP MANUFACTURING EXPERTISE

Fully Integrated, Purpose-Built Commercial Scale Manufacturing Site Including Translational Research & Biorepository

Purpose Built Facility for Commercial-scale Cellular Therapeutic Manufacturing

- $100M investment in cGMP/cGTP manufacturing
- Enables greater control, efficiency and optimization than is achievable by outsourcing to contract manufacturing organizations (CMOs) alone

Staffed by Highly Specialized Scientists, Engineers & Technicians

- Optimized, product-specific CMC, QA/QC and manufacturing processes accelerate product development, production and commercialization
- Over 2 decades of experience with source material procurement

Commercial Scale, GMP-ready

- 9 Grade C/ISO 7 suites
- 6 Grade D/ISO 8 labs
- Dedicated translational research labs

Celularity benefits from Celgene's 15 year+ investment in developing the technologies and capabilities required to manufacture cellular products at scale with consistent and reliable quality

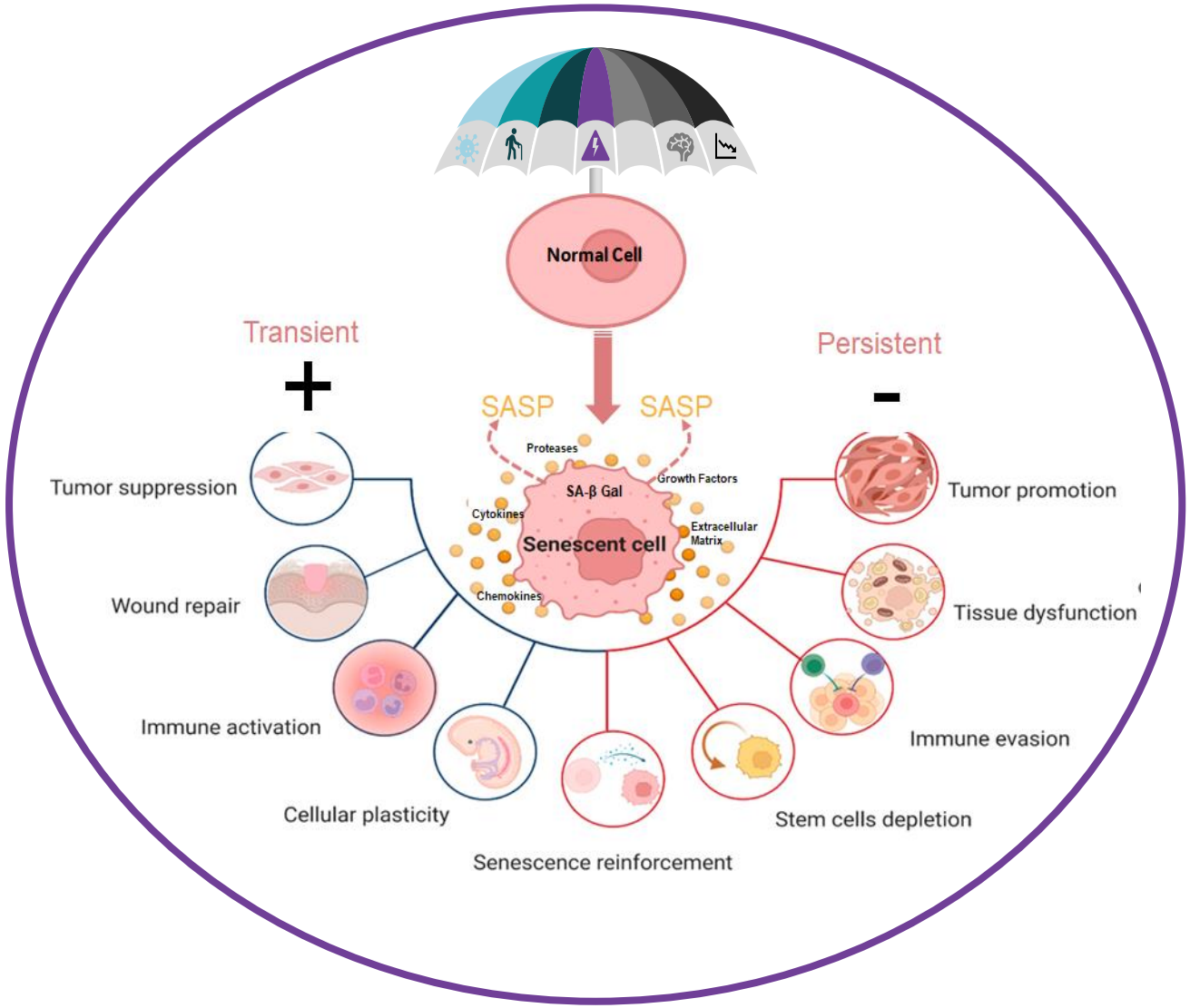
3-5 YEAR

DISRUPTIVE VALUE OPPORTUNITY

IN LONGEVITY AND HUMAN PERFORMANCE

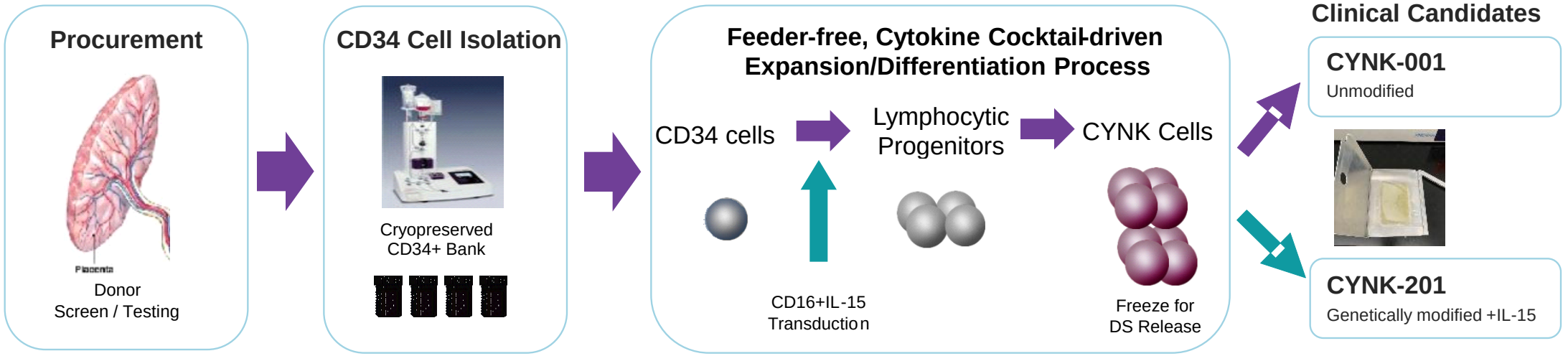
- The only company with 3 clinical stage assets applicable to longevity and preservation of human performance.
- Robust regenerative medicine product pipeline.
- Multiple partnership-ready clinical stage assets in cell therapy.
- Human clinical stage placental Natural Killer (NK) cell is a first-in-class “Senoablatant” for age-related diseases.
- Senoablation and muscle loss in age-related frailty/sarcopenia are significant upside opportunities.

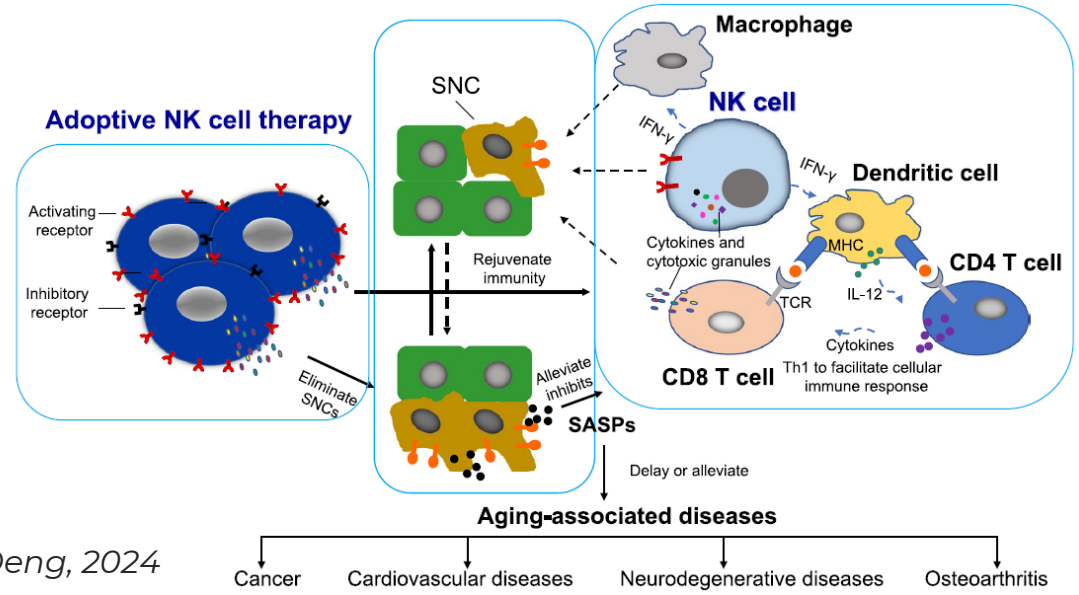
CELLULAR SENESCENCE DRIVES AGING-RELATED PATHOLOGIES



- Senescence involves cell-cycle arrest and the release of inflammatory cytokines.
- Senescent cells promote a state known as ‘inflammaging’.
- Persistence of senescent cells are maladaptive, driving inflammatory diseases and cancer.
- Early clinical data suggest senolytic therapeutic approaches could be beneficial in human disease.
- NK mediated ‘***senoablation***’ is a major therapeutic opportunity.

RATIONALE FOR PLACENTAL NK CELLS AS A SENOABLATANT





Deng, 2024

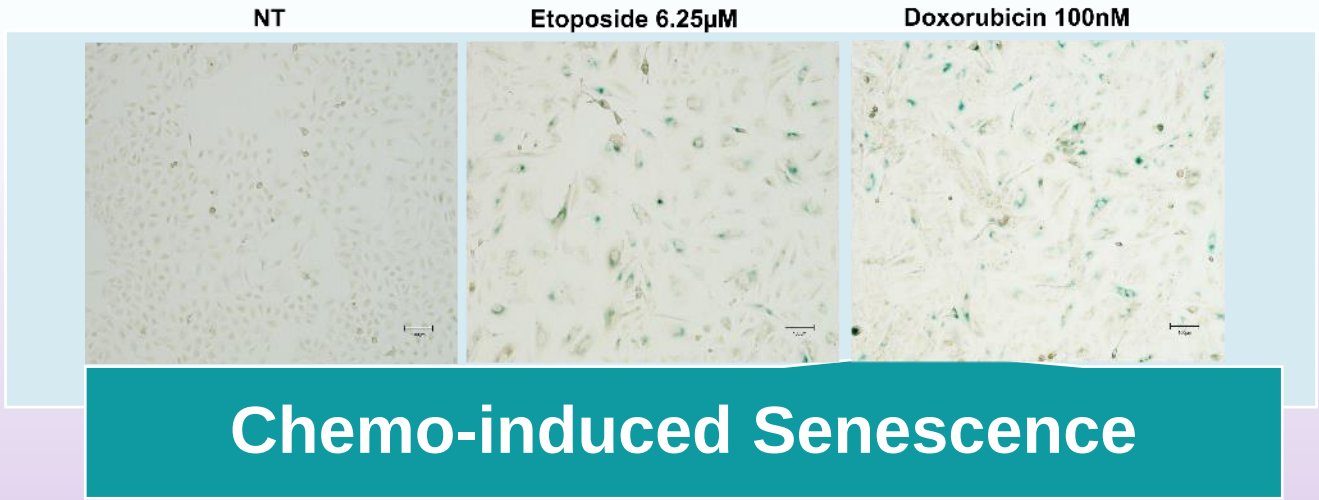
- Adoptive autologous PB NK cell therapy showed promise in reversing immunosenescence, eliminating senescent cells, decreasing SASPs.
- Celularity has established allogenic, off-the-shelf, cryopreserved placental CD34 derived CYNK cell platform.
- Demonstrated clinical safety of CYNK-001 in multiple clinical trials (>40 subjects).

CYNK-001: A CLINICAL STAGE CANDIDATE

- Celularity has dosed 46 subjects with CYNK-001 (IV) within various indications.
- Overall safety of CYNK-001 was well-tolerated with transient Grade 1 or 2 cytokine release syndrome (CRS) attributed to the product.

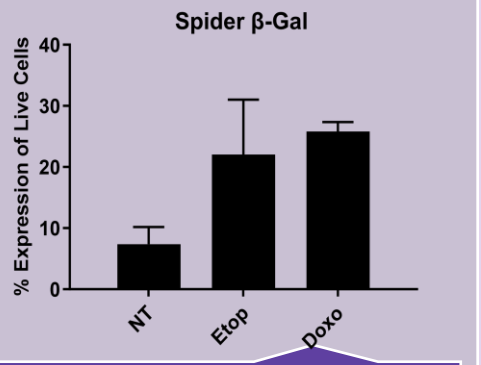
Total No. of SUBJECTS								
INDICATION		CYNK-001						
		150 million on Day 1 and 600 million on Days 4 and 7	600 million x 3	1.2 Billion single dose	1.2 Billion x 3	1.8 Billion x 3	1.8 Billion x 4	TOTAL CYNK-001
Acute Myeloid Leukemia in either MRD or Relapsed/Refractory groups (with or without IL-2)	Without IL-2		1		3	17	3	24
	With IL-2					3		3
Multiple Myeloma				3	3	3		9
Glioblastoma					3			3
COVID-19		7						7
TOTAL		7	1	3	9	18	3	46

PLACENTAL NK CELLS EXHIBIT ACTIVITY AGAINST SENESCENT CELLS IN VITRO

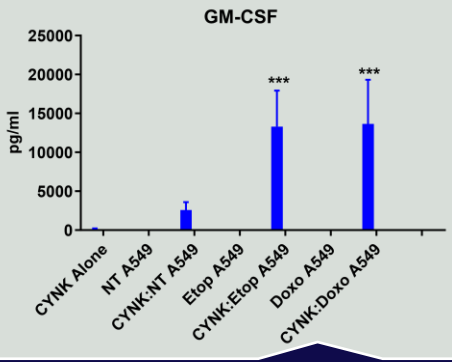


Chemo-induced Senescence

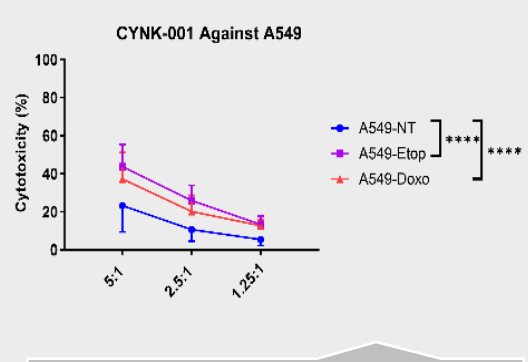
CYNK-001 and CYNK-201 cells demonstrated significantly enhanced elimination of senescent cells in pre-clinical studies



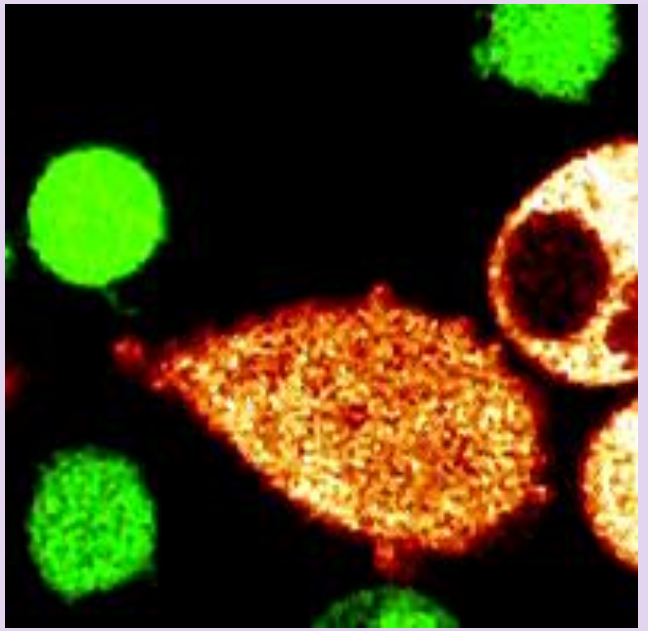
β-Gal expression



Cytokine response



Cytotoxicity

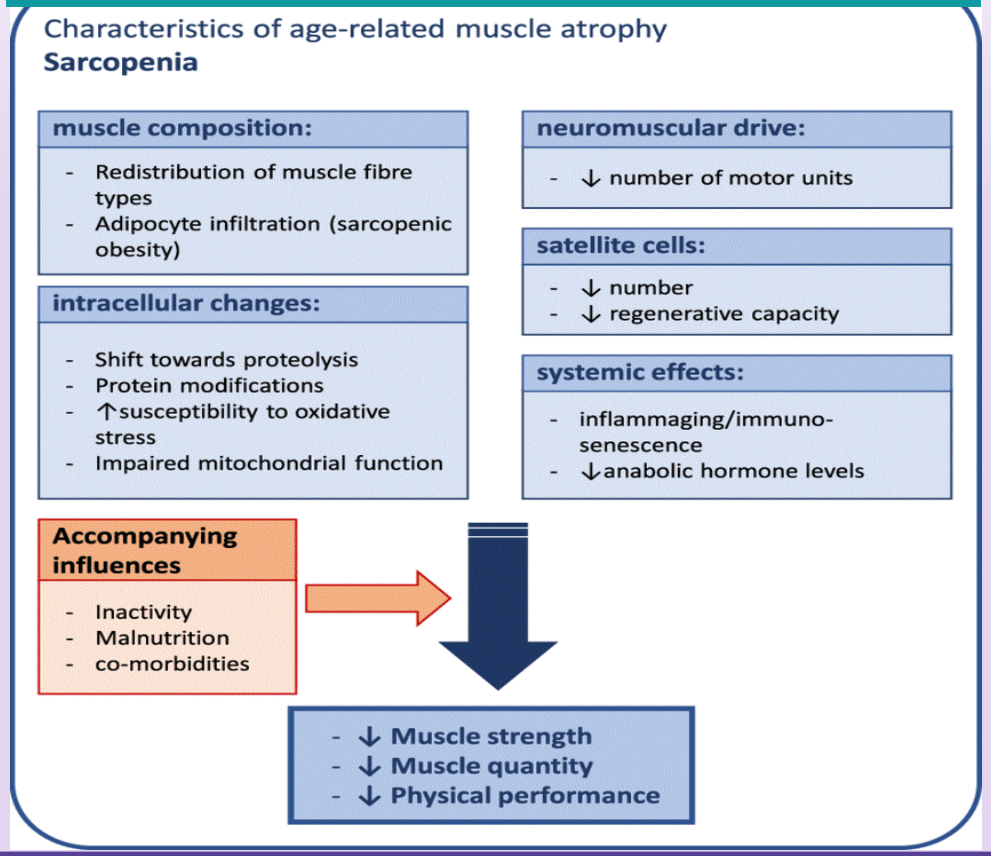


Opportunities in Age-Related Diseases

AGE-RELATED SARCOPENIA

- Age-related loss of skeletal muscle mass and function. GLP-1 mediated muscle loss may be a target.
- The prevalence in 60–70 age is reported as 5–13%, while the prevalence ranges from 11 to 50% in people >80 years. Global population aged ≥60 years is expected to rise to 1.2 billion by 2025 and 2 billion by 2050.
  - The economic impact in the USA was estimated at $40.4 billion annually.

Pathogenesis



MLASC MOA

1. Immunomodulatory
2. Anti-inflammatory
3. Angiogenesis, Myogenesis, and Neurotrophic
4. Reduction of oxidative stress

NK Cells MOA

1. Targets expressed stress ligands on senescent cells
2. NKG2D recognition
3. Perforin/granzyme IFN-g macrophage activation

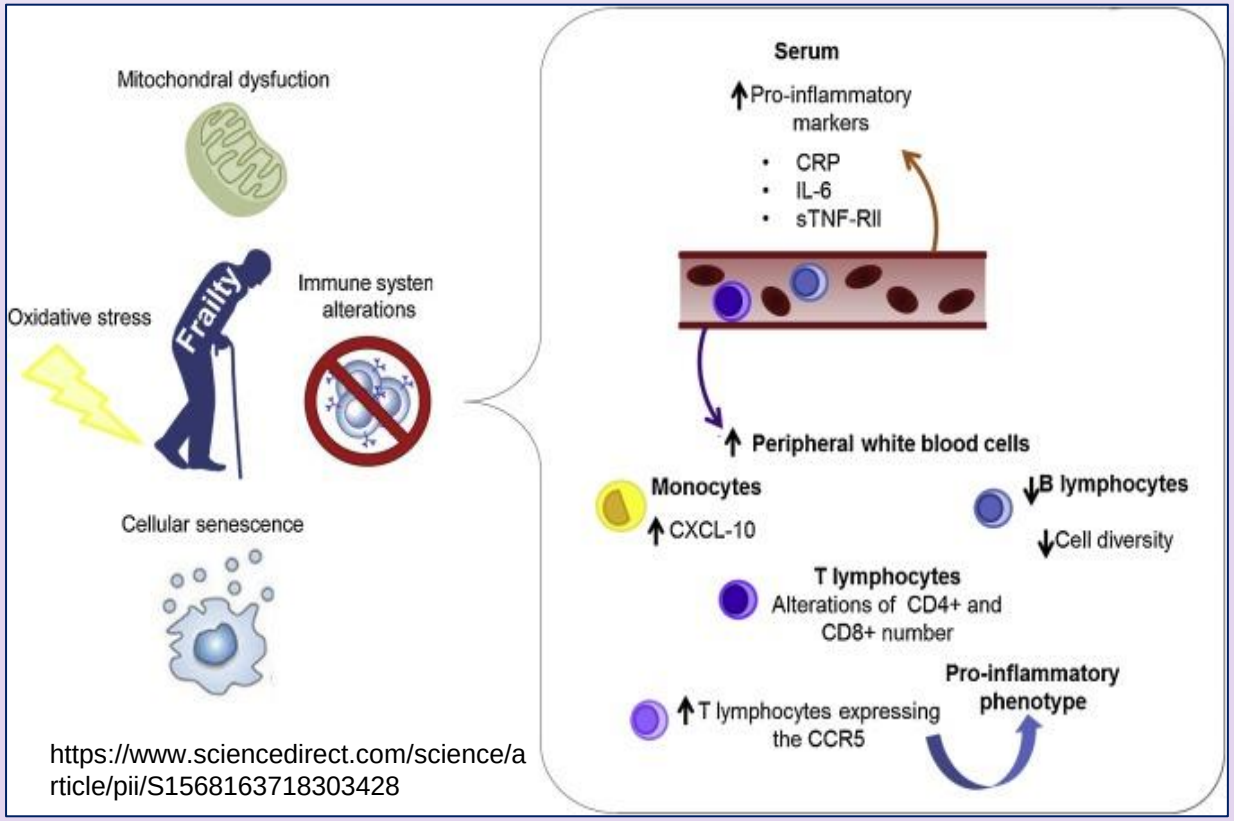
Clinical Outcome Measures

1	Short physical performance Battery (SPPB)
2	DEXA
3	6-Minute walk test or 400-meter walk test, Timed up and go (TUG) test
4	Sarcopenia Quality of life (SarQol) questionnaire

AGE-RELATED FRAILTY

- Increased serum levels of inflammatory molecules, including CRP (C-reactive protein), IL-6 (interleukin 6) and sTNF-RII (75 kDa soluble TNFα receptor II), have been observed in frail and pre-frail elderly people.
- Fried Frailty Index: weight loss, exhaustion, low physical activity, slowness, weakness etc. for diagnosis.

Pathogenesis



https://www.sciencedirect.com/science/article/pii/S1568163718303428

MLASC MOA

1. Immunomodulatory
2. Anti-inflammatory
3. Angiogenesis, Myogenesis, and Neurotrophic
4. Reduction of oxidative stress

NK Cells MOA

1. Targets expressed stress ligands on senescent cells
2. NKG2D recognition
3. Perforin/granzyme IFN-g macrophage activation

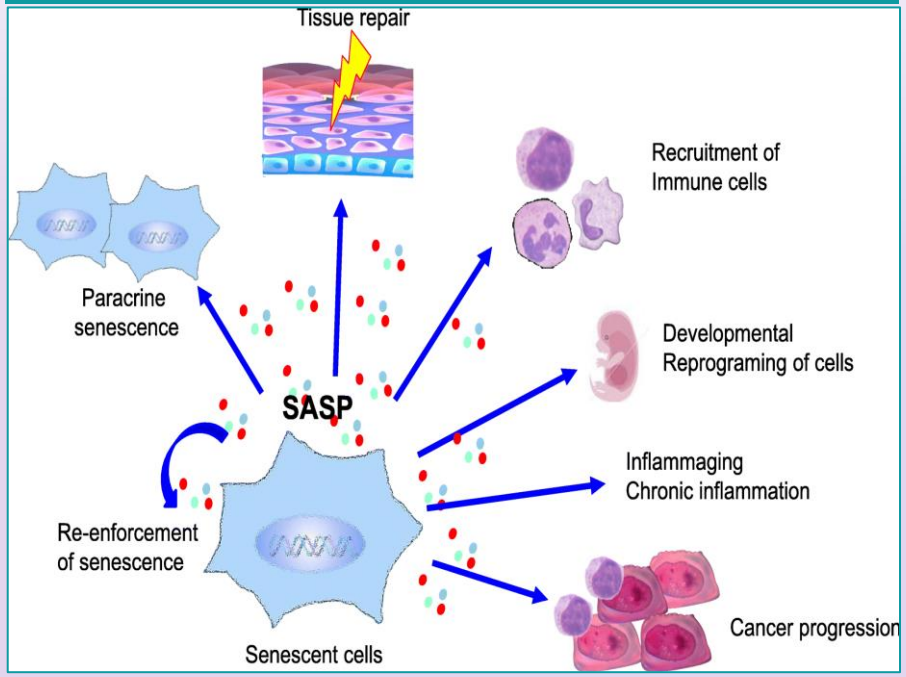
Clinical Outcome Measures

1	Change in frailty index
2	6-minute walk test
3	Short physical performance battery (SPPB)
4	Hand Grip Strength
5	Markers: CRP, IL-6, TNF-alpha
6	PROMIS questionnaire
7	DNA methylation epigenetic clock, years

AGE-RELATED IMMUNOSENESCENCE

- Age-related impairment of immune function (immunosenescence) increases morbidity and mortality in infectious diseases, i.e. COVID-19.
- Senescent cells can secrete pro-inflammatory cytokines, chemokines, and extracellular matrix protease, termed the senescence-associated secretory phenotype (SASP).
- NK cells kill senescent cells through a mechanism involving perforin- and granzyme-containing granule exocytosis and produce IFN-γ following senescent cell interaction.

Pathogenesis



NK Cell MOA

1. Targets expressed stress ligands on senescent cells
2. NKG2D recognition
3. Perforin/granzyme IFN-g macrophage activation

Clinical Outcome Measures

1	Beta-galactosidase
2	p16, p53, p21
3	SASP inflammatory markers: IL-6, IL-8, CRP, CCL5, CXCL9, MCP-1
4	qRT-PCR in CD3+ cells for CDKN2A and plasminogen activator 1
5	change in frailty index
6	Change in cognitive function using Digit symbol substitution test
7	*DNA methylation epigenetic clock, years

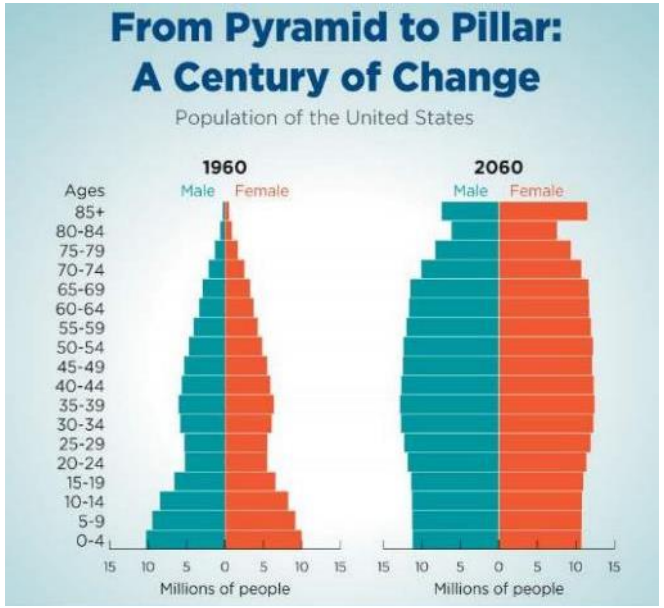
*https://clinicaltrials.gov/study/NCT04608448?term=aging%20clock&rank=5

UNIQUELY POSITIONED TO BE A DOMINATING COMPANY IN LONGEVITY AND HUMAN PERFORMANCE

A Healthcare Challenge: The Impending Silver Tsunami
A perfect storm is brewing in the healthcare sector, driven by several interconnected factors:

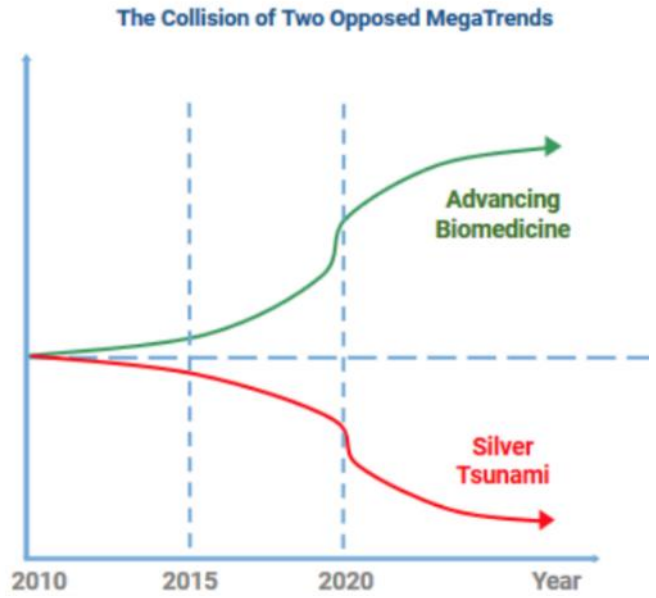
1

The Rapidly Expanding Aging Population



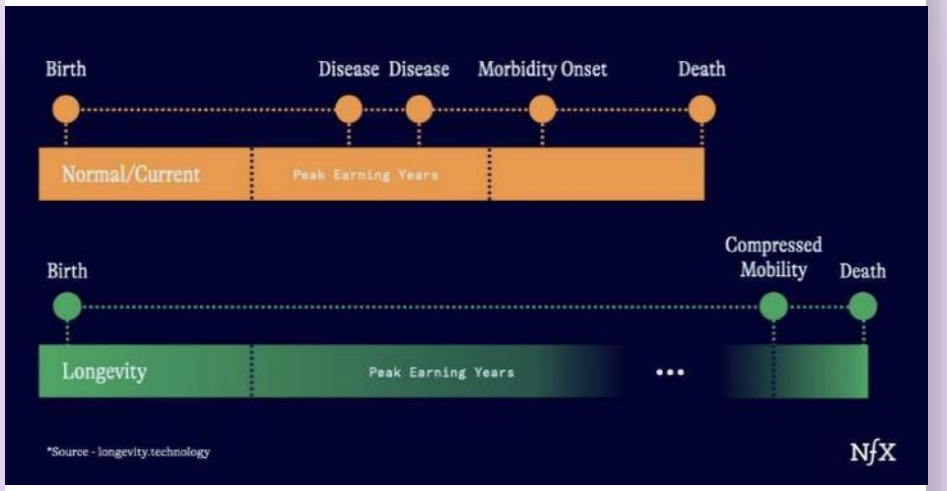
2

A Surge in Chronic Illnesses Among Older Adults



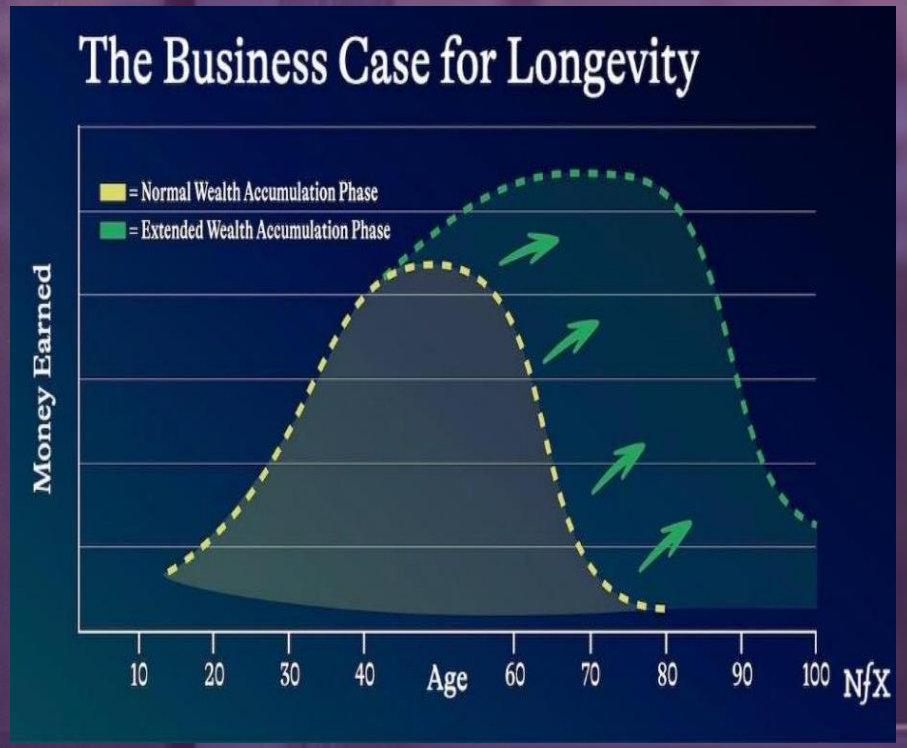
3

Escalating Financial Burdens on Healthcare Systems



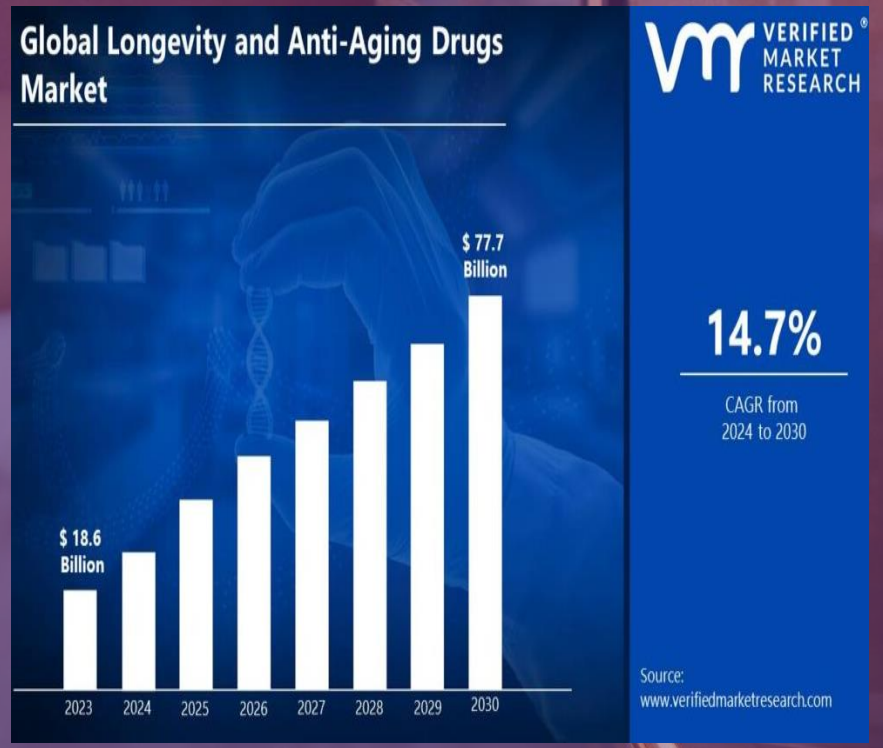
Providing solutions to unburden the healthcare system and increase the economic productivity of the fastest-growing segment of the population.

THE ADDRESSABLE MARKET FOR SCALABLE THERAPEUTIC SOLUTIONS IN LONGEVITY IS UNPRECEDENTED



The ROI for longevity-based interventions which increase the relative proportion of wealth accumulation years in the population over 65 justifies the expense to government and/or private payers.

Target market is roughly 40% of the global population.



SUMMARY

- Marketing 6 commercial stage products in regenerative medicine.
- On track for $50-56MM revenue in 2024.
- On track for three 510(k) filings in 2025-2026.
- Phase II cell therapy data in autoimmune and degenerative diseases. Opportunities in age-related diseases/longevity.
- State-of-the-art research and GMP manufacturing infrastructure.