JUNE 2026

NextCure

Corporate Presentation

NASDAQ: NXTC

Forward-Looking Statements

To the extent that statements contained in this presentation are not descriptions of historical facts, they may be deemed to be forward-looking statements under the Private Securities Litigation Reform Act of 1995. These statements are based on current expectations, forecasts, assumptions and other information available to NextCure as of the date hereof. Forward-looking statements include statements regarding NextCure's expectations, beliefs, intentions or strategies regarding the future and can be identified by forward-looking words such as "may," "will," "potential," "expects," "believes," "intends," "hope," "towards," "forward," "later" and similar expressions. Examples of forward-looking statements in this presentation include, among others, statements about our licensing agreement with Simcere Zaiming, statements about the development plans for our products, statements about the progress and evaluation and expected timing of results of NextCure's ongoing or planned clinical trials, expectations regarding the potential benefits, activity, effectiveness and safety of our research stage, preclinical stage, and clinical stage therapeutic candidates, NextCure's financial guidance, expected upcoming milestones, and NextCure's plans, objectives and intentions with respect to the discovery and development of therapeutic products. Forward-looking statements involve substantial risks and uncertainties that could cause actual results to differ materially from those projected in any forward-looking statement. Such risks and uncertainties include, among others: positive results in preclinical studies may not be predictive of the results of clinical trials; NextCure's limited operating history and no products approved for commercial sale; NextCure's history of significant losses; NextCure's need to obtain additional financing; risks related to clinical development, marketing approval and commercialization; the unproven approach to the discovery and development of product candidates based on NextCure's discovery platform; and dependence on key personnel. More detailed information on these and additional factors that could affect NextCure's actual results are described in NextCure's filings with the Securities and Exchange Commission (the "SEC"), including in Item 1A of NextCure's most recent Form 10-K, subsequent Forms 10-Q and elsewhere in the Company's filings with the SEC. You should not place undue reliance on any forward-looking statements. Forward-looking statements speak only as of the date of this press release, and NextCure assumes no obligation to update any forward-looking statements, except as required by law, even if expectations change.

Harnessing the Power of Targeted Therapy

In the Fight Against Cancer

ADC Pipeline Progress

PROGRAMS	TARGET	PAYLOAD	PRECLINICAL	PHASE 1	PHASE 2	NEXT MILESTONE
SIM0505 ZAIMING Simcere	CDH6	TOPO	**Ovarian Cancer**			1Q 2027 Dose Optimization Update
			Uterine Serous Carcinoma (USC)			4Q 2026 Initiate Dose Optimization
LNCB74 Co-development with LCB LigaChemBio	B7-H4	MMAE	**Breast, Ovarian, Endometrial , ACC-1**			2H 2026 Trial Progress

Accelerating Toward Pivotal Study

CDH6 ADC

SIM0505

- ✓ 55% ORR in gynecologic cancers
- ✓ Completed dose escalation
- ✓ Initiated dose optimization
- ✓ Fast track granted for PROC

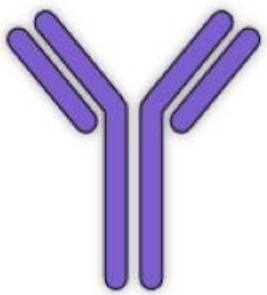
PRODUCT DEVELOPMENT

- ✓ Global exclusive license (ex China) from Simcere Zaiming
- ✓ Combine US and China data for fast & definitive POC
- ✓ US, China, Canada and Europe site expansion
- ✓ CDMO tech transfer initiated

SIM0505 is a Differentiated CDH6 TOPOi ADC

VALIDATED TARGET WITH PROPRIETARY TOPOi PAYLOAD

CDH6 mAb



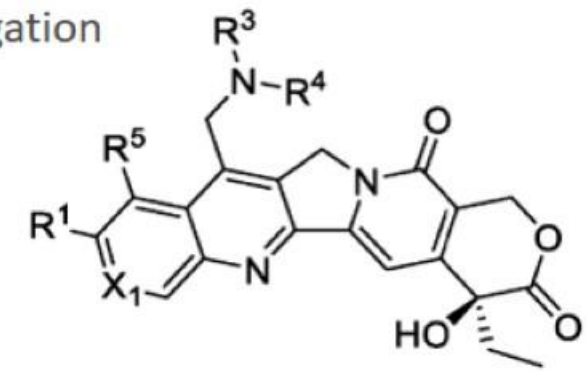
Unique Binding Epitope with Increased Affinity

Linker

GGFG Linker

Cysteine conjugation

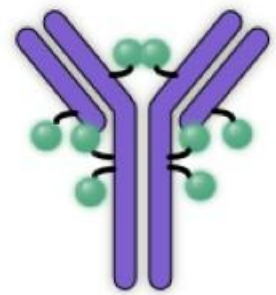
Payload CPT116 (TOPO)



Gly-Gly-Phe-Gly Provides Tumor-Specific Cleavage

High Systemic Clearance for Reduced Toxicity

DAR 8.0

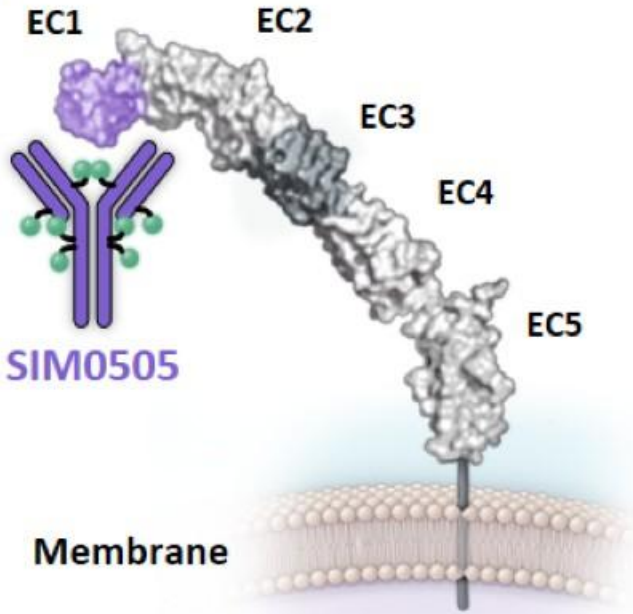


Potent Cytotoxicity with Anticipated Safety Improvement

SIM0505 Structural and Functional Differentiation by Design

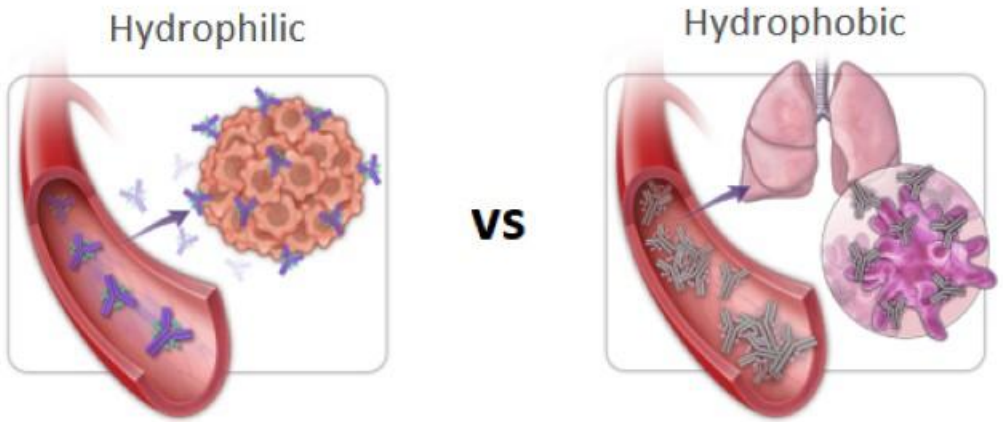
SIM0505

- Unique distal EC1 epitope on CDH6
- Ovarian, uterine, RCC, NSCLC
- High affinity & internalization
- PK proportionality



CPT116 (PAYLOAD)

- Designed for better tolerability & safety
- Hydrophilic & high systemic clearance
- Good permeability & bystander effect
- Less aggregation than hydrophobic



SIM0505 Development Plan

COMPLETED DOSE ESCALATION 2Q 2026

Ovarian, USC, RCC, EC

Q3W

Dose Escalation + Intermediate Doses

- 9.6 mg/kg (n = 4)
- 8.0 mg/kg (n = 10)
- 7.2 mg/kg (n = 10)
- 6.4 mg/kg (n = 13)
- 5.6 mg/kg (n = 6)
- 4.8 mg/kg (n = 6)
- 3.2 mg/kg (n = 7)
- 1.6 mg/kg (n = 3)

n = 59
(US = 25 & China = 34)

INITIATED DOSE OPTIMIZATION 2Q 2026

PROC & USC

Q3W

- 7.2 mg/kg (n = 20-40)
- 6.4 mg/kg (n = 20-40)
- 5.6 mg/kg (n = 20-40)

- Generating recommended pivotal trial dose

Up to n = 120

PLANNING PIVOTAL TRIAL

PROC

Q3W

R 1:1
- SIM0505 (n = 215)
- TPC* (n = 215)

- ORR (RECIST 1.1)
- PFS

Up to n = 430

*TPC: treatment of physician's choice

SIM0505 Patient Demographics

Baseline Characteristic	US Patients (n = 25)	China Patients (n = 34)	All Patients (n = 59)
Age, years			
Median (range)	63 (49-78)	56 (42-72)	58 (42-78)
Sex, n (%)			
Male	0 (0.0)	2 (5.9)	2 (3.4)
Female	25 (100)	32 (94.1)	57 (96.6)
Tumor Type, n (%)			
Ovarian	19 (76.0)	27 (79.4)	46 (78.0)
USC/other endometrial	6 (24.0)	4 (11.8)	10 (16.9)
RCC	0 (0.0)	3 (8.8)	3 (5.1)
ECOG performance status, n (%)			
0	8 (32.0)	8 (23.5)	16 (27.1)
1	17 (68.0)	26 (76.5)	43 (72.9)
Prior systemic anti-cancer regimens			
Median (range)	3 (1-9)	5 (1-12)	5 (1-12)

Data cut 07Apr26

Patient Population

- Poor performance status
  - ~73% ECOG 1
- Heavily pretreated
- ~75% of ovarian / USC patients had FIGO Stage IV metastatic tumor burden

FIGO: International Federation of Gynecology and Obstetrics

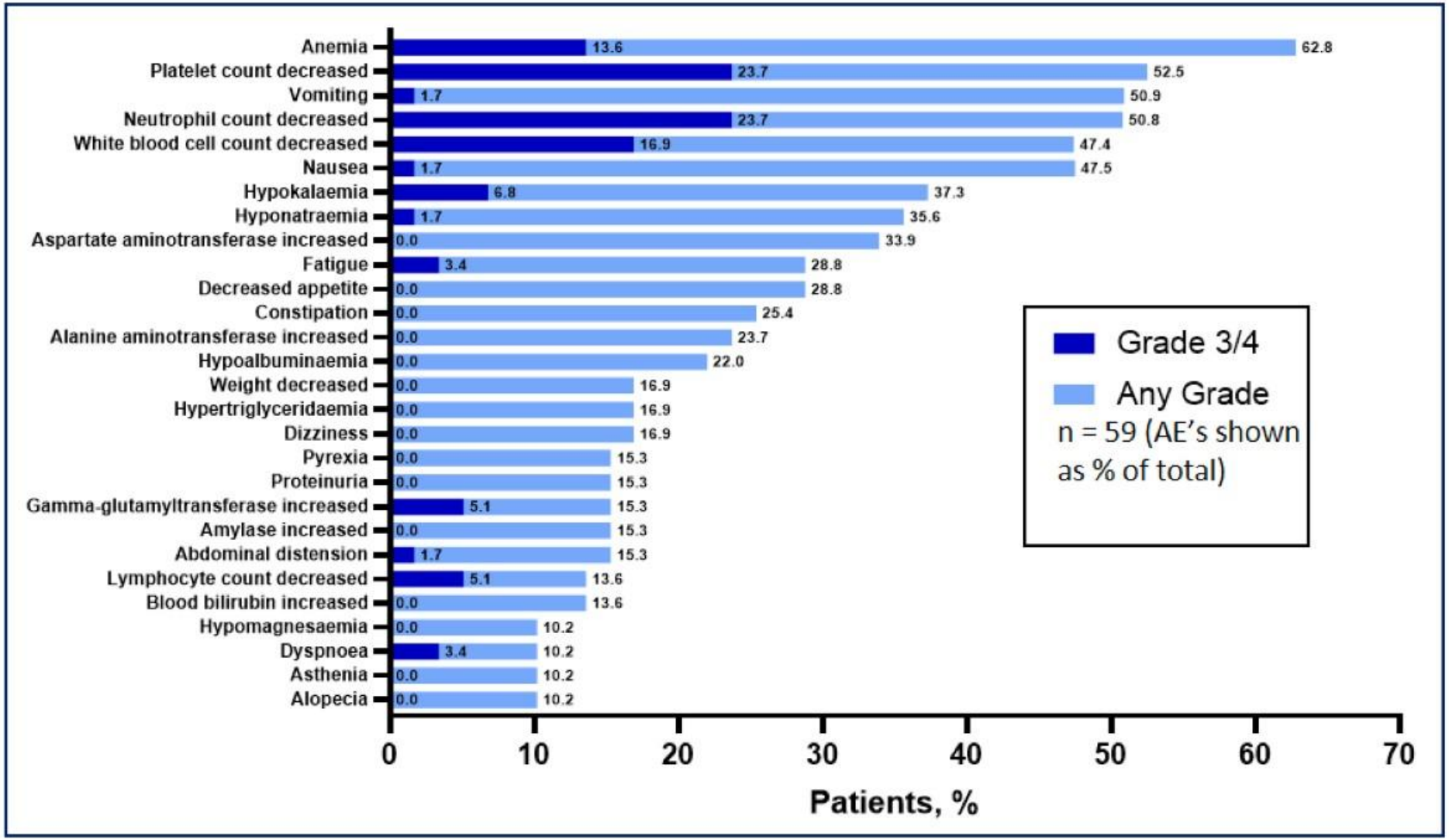
SIM0505 Has Shown a Well Manageable Safety Profile

Overview of Adverse Events	1.6 – 9.6 mg/kg (n = 59) n (%)
Treatment-emergent adverse events (TEAEs) (%)	59 (100)
Grade ≥3	32 (54.2)
Grade 5 [a]	2 (3.4)
TEAEs related to study drug (TRAEs) (%)	57 (96.6)
Grade ≥3	28 (47.5)
Grade 5	0
Any Serious adverse events (SAEs) (%)	16 (27.1)
Treatment related SAE, n (%)	10 (16.9)
TRAE Dose modifications, n (%)	
Dose interruption	14 (23.7)
Dose reduced	11 (18.6)
Dose discontinued	3 (5.1)
Interstitial Lung Disease (ILD) / Pneumonitis [b]	2 (3.3)
Grade ≥3	0 (0)

a. 1 Gr5 at 7.2 mg/kg related to disease progression, 1 Gr5 at 8.0 mg/kg complicated UTI (not related)
b. 1 Gr1 ILD at 5.6mg/kg and 1 Gr2 ILD at 6.4mg/kg

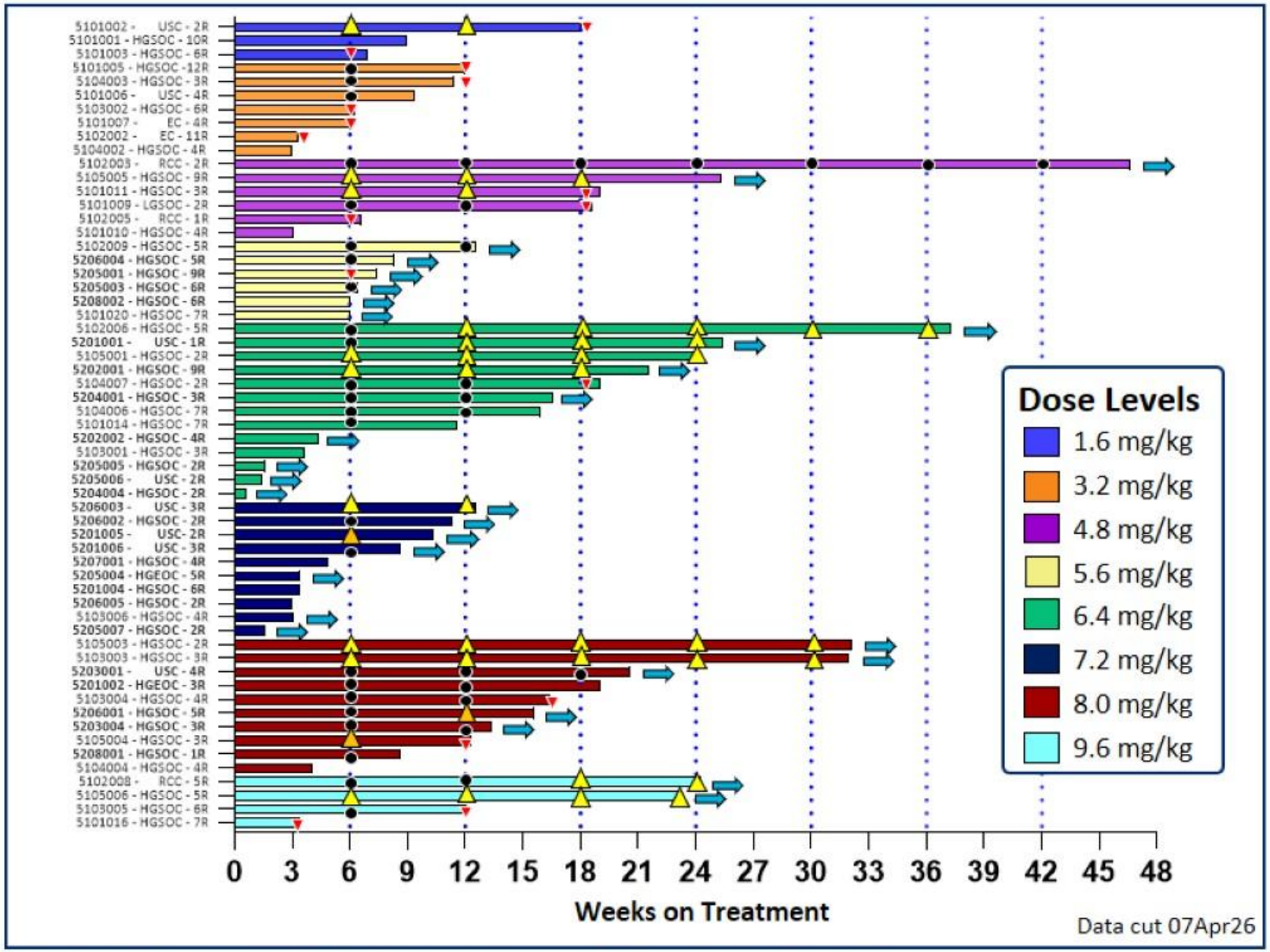
Data cut 07Apr26

Most Common TEAEs (≥10%)



- MTD not reached
- No primary prophylaxis *required* for neutropenia & thrombocytopenia
- Grades 1 & 2 TEAEs were predominantly hematological, nausea & vomiting
- Grades 3 & 4 TEAEs were hematological and manageable

Swimmer Plot All Patients at All Doses



- 6 dose cohorts + 2 intermediate dose cohorts

PATIENTS ENROLLED	Total
TOTAL	**59**
Ovarian Cancer	46
Uterine Serous Carcinoma (USC)	8
Renal Cell Carcinoma (RCC)	3
Other Endometrial Cancer	2

- Prior systemic anti-cancer regimens: Median 5 (1-12)

Bold – US patients

On treatment

cPR

uPR

SD

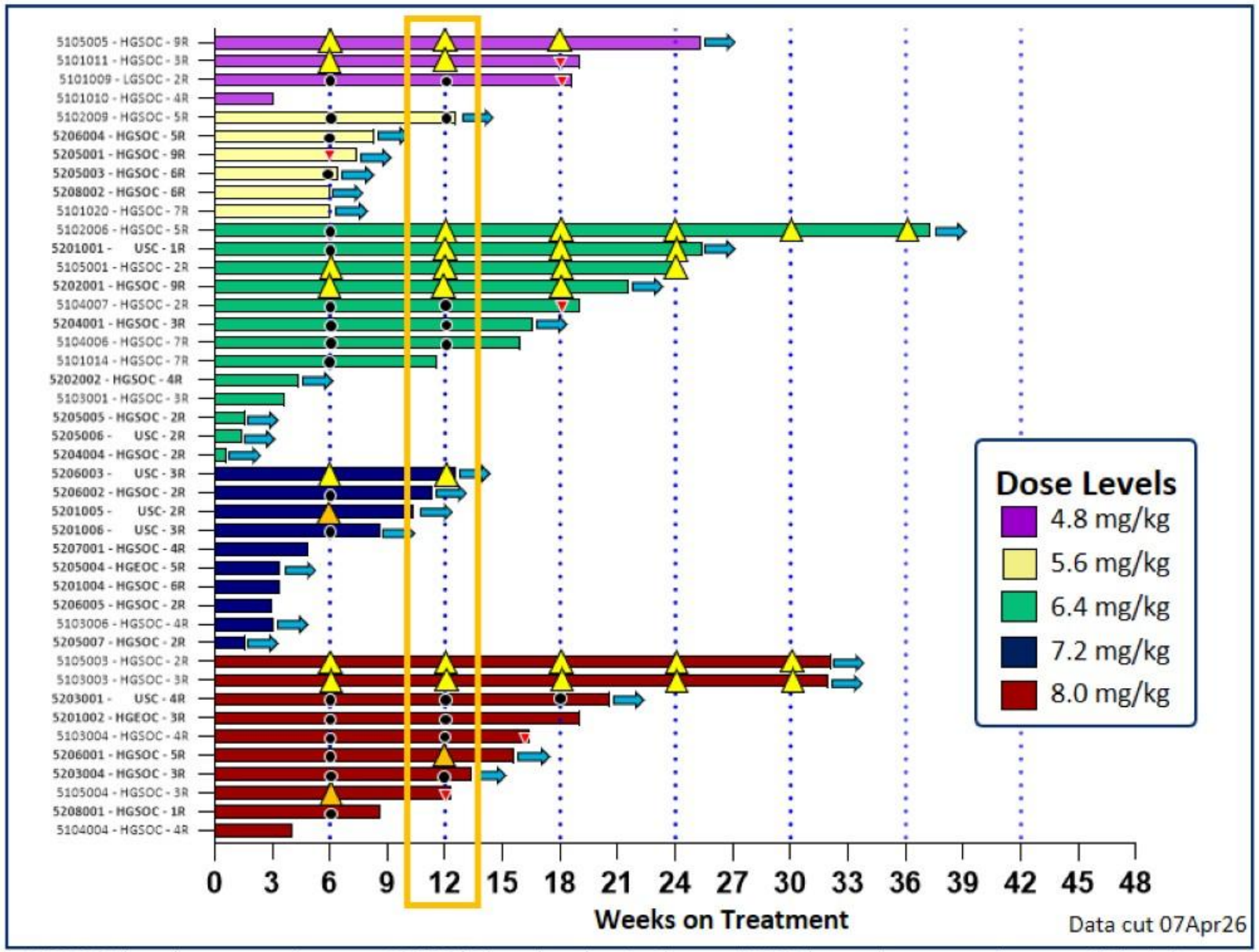
RECIST PD

EC: endometrial cancer; HGSOC: high-grade serous ovarian cancer; HGEOC: high-grade endometroid cancer; LGSOC: low-grade serous ovarian cancer; RCC: renal cell carcinoma; USC: uterine serous carcinoma
cPR: confirmed partial response; uPR: unconfirmed partial response

ORR at 4.8 – 8.0 mg/kg: ≥12 Weeks and Best Response

Tumor type	Evaluable (n)	PRs (n)	ORR
Gynecologic Cancers (OC + USC)	20	11	55.0% (11/20)
Ovarian Cancer (OC)	17	9	52.9% (9/17)
Uterine Serous Carcinoma (USC)	3	2	66.7% (2/3)

Gynecologic Cancers at Therapeutic Doses (4.8 – 8.0 mg/kg)



- n = 43 enrolled
- Gynecologic cancers include ovarian and USC
- Patients with at least ≥12 weeks follow-up
- PRs demonstrate durability

Evaluable	PR	ORR
n = 20	**11**	**55.0%**

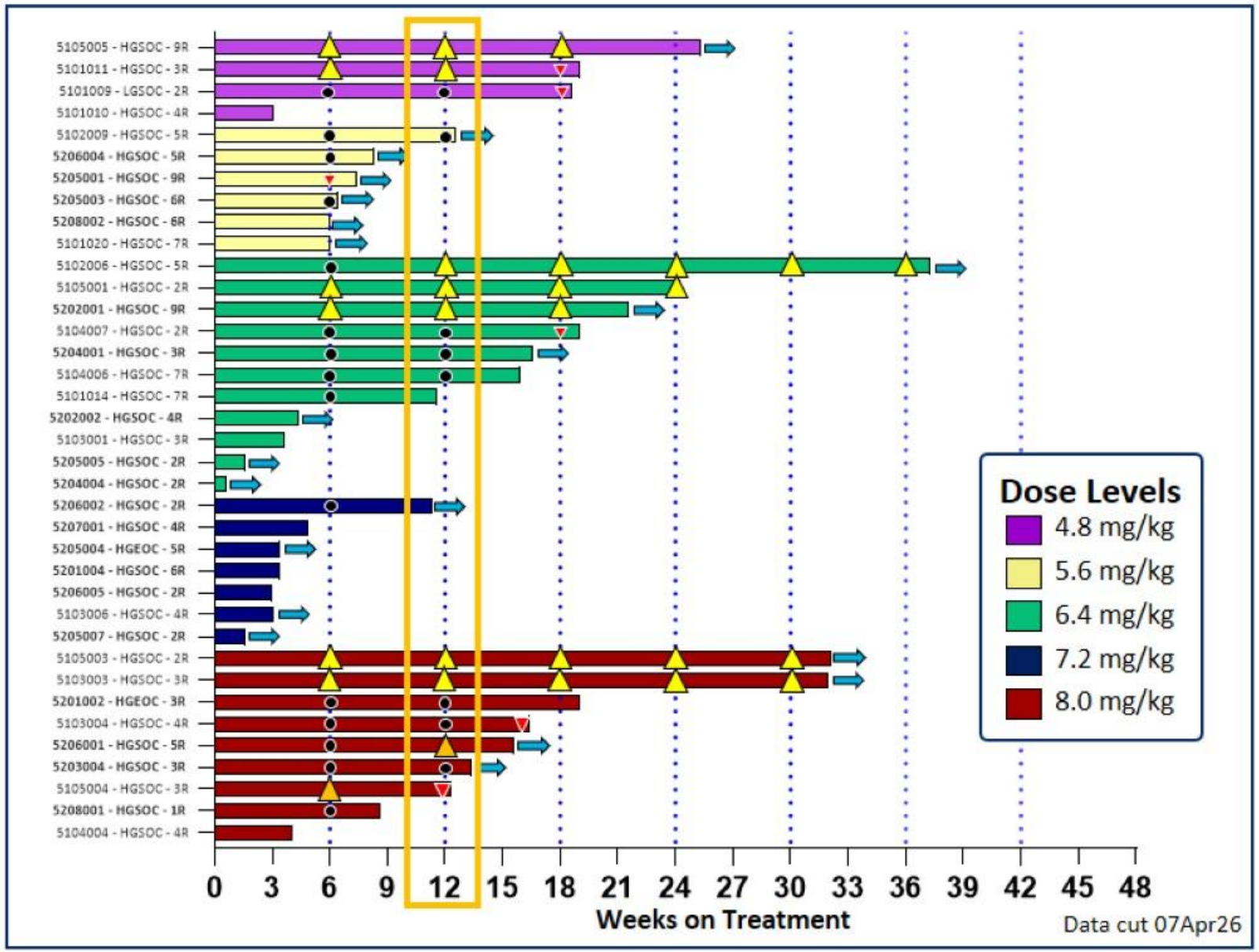
- 4 of 11 PRs from US
- Other:
  - 1 PR (USC) 1.6 mg/kg
  - 1 PR (ovarian) 9.6 mg/kg
  - 1 PR (USC) 7.2 mg/kg (has not reached 12 weeks)

On treatment

cPR
uPR
SD
RECIST PD

HGSOC: high-grade serous ovarian cancer; HGEOC: high-grade endometroid cancer; LGSOC: low-grade serous ovarian cancer; USC: uterine serous carcinoma
cPR: confirmed partial response; uPR: unconfirmed partial response

Ovarian Cancer at Therapeutics Doses (4.8 – 8.0 mg/kg)



- n = 37 ovarian cancer patients
- Patients with at least ≥12 weeks follow-up

Evaluable	PR	ORR
n = 17	**9**	**52.9%**

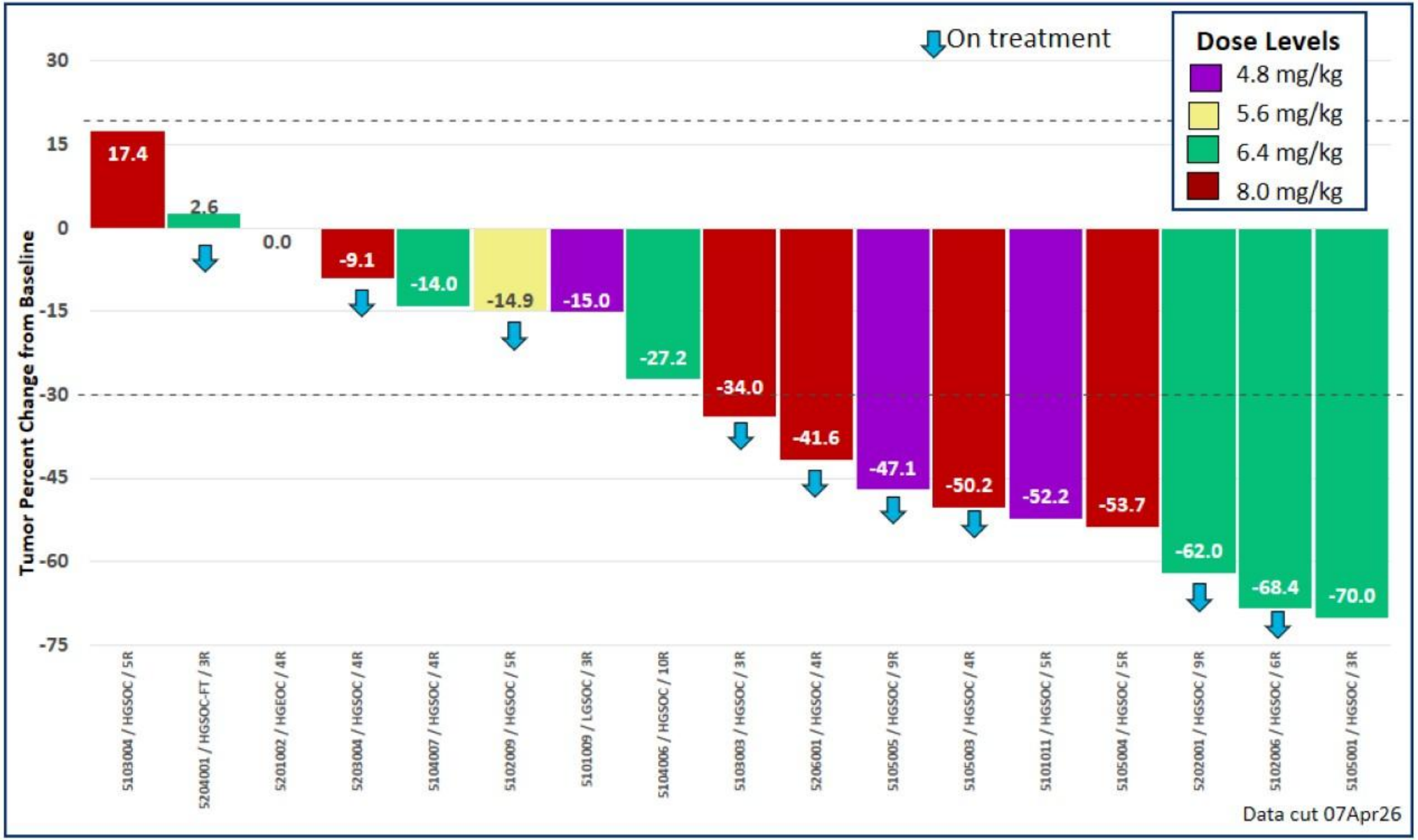
- Other: 1 PR 9.6 mg/kg

On treatment

cPR
uPR
SD
RECIST PD

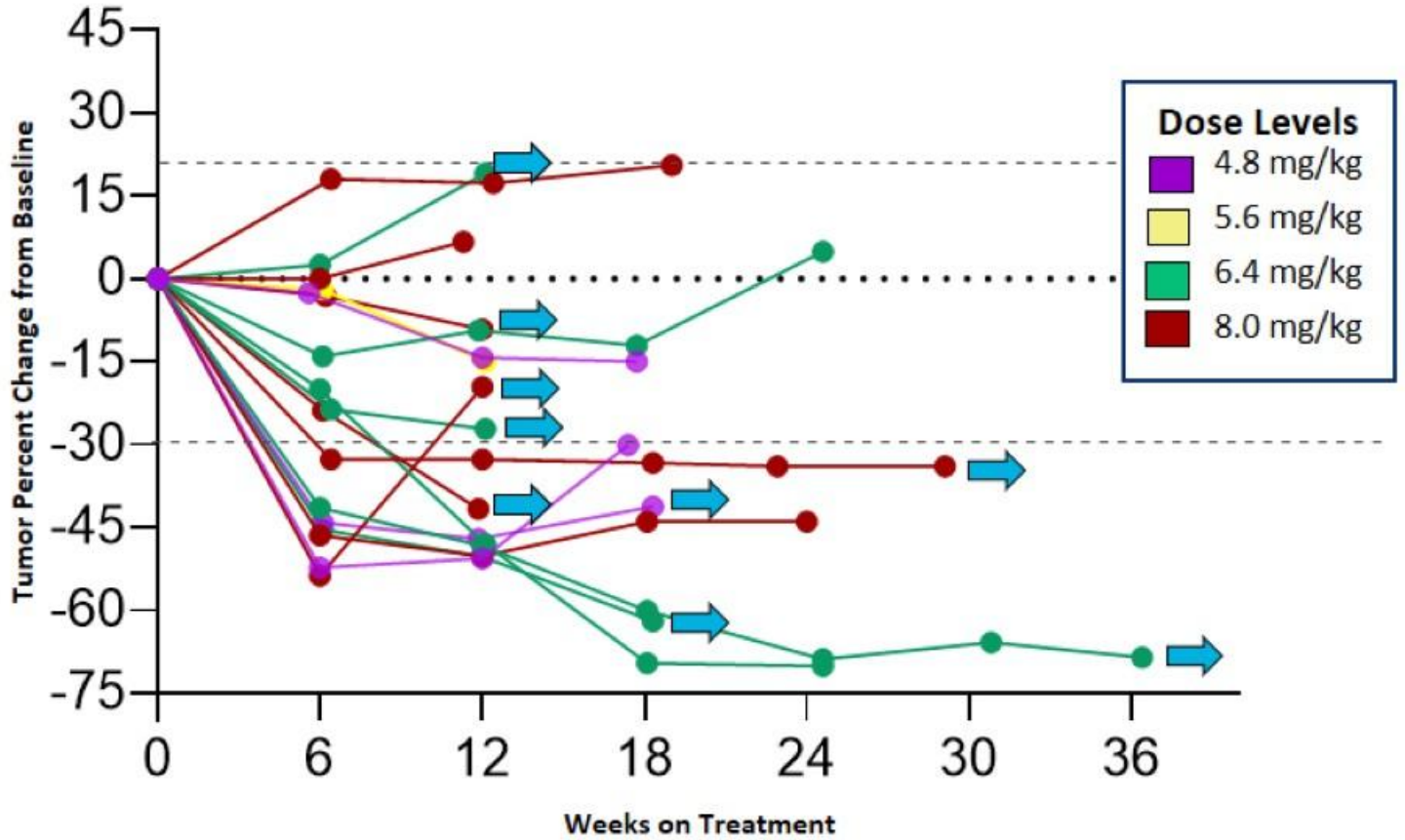
HGSOC: high-grade serous ovarian cancer; HGEOC: high-grade endometroid cancer; LGSOC: low-grade serous ovarian cancer
cPR: confirmed partial response; uPR: unconfirmed partial response

Ovarian Cancer (4.8 – 8.0 mg/kg)



- Defined therapeutic range
- Greatest tumor shrinkage at 6.4 & 8.0 mg/kg
- Up to 70% tumor shrinkage

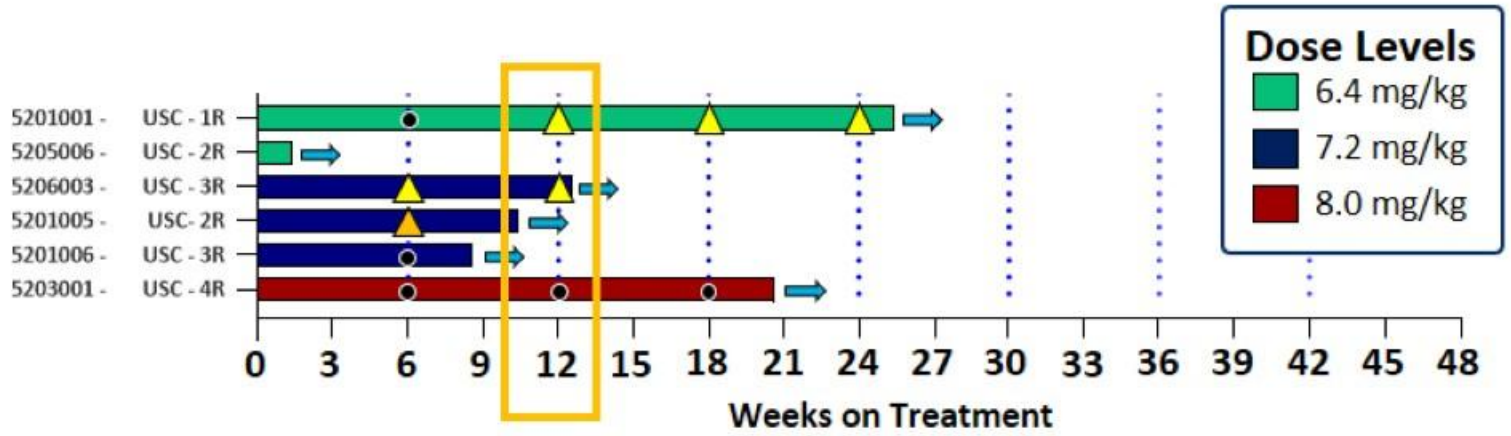
Ovarian Cancer (4.8 – 8.0 mg/kg)



Data cut 07Apr26

- Most patients (15/17) had tumor shrinkage
- Increasing tumor shrinkage with continued treatment
- The greatest tumor shrinkage and durability occurred at 6.4mg/kg

Uterine Serous Carcinoma (4.8 – 8.0 mg/kg)



Data cut 07Apr26

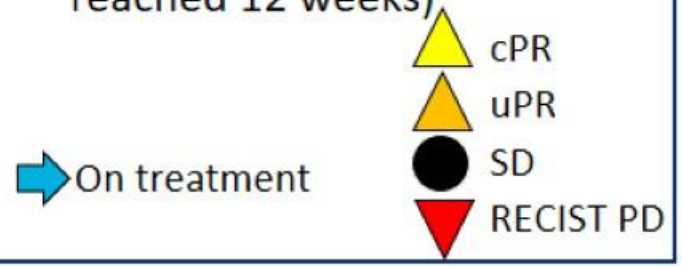
- Rare and highly aggressive form of endometrial cancer
- Accounts for ~10% of uterine cancer, but causes ~40% of uterine cancer deaths
- Rapid progression and poor clinical outcomes
- Treated with platinum-based chemotherapy

Data cut 07Apr26

- n = 6 USC patients enrolled
- Patients with at least ≥12 weeks follow-up

Evaluable	PR	ORR
n = 3	2	66.7%

- Other:
  - 1 PR 1.6 mg/kg
  - 1 PR 7.2 mg/kg (has not reached 12 weeks)



cPR: confirmed partial response; uPR: unconfirmed partial response

SIM0505 Development Plan: Dose Optimization

COMPLETED DOSE ESCALATION

Ovarian, USC, RCC, EC

Q3W

Dose Escalation + Intermediate Doses

- 9.6 mg/kg (n = 4)
- 8.0 mg/kg (n = 10)
- 6.4 mg/kg (n = 13)
- 4.8 mg/kg (n = 6)
- 3.2 mg/kg (n = 7)
- 1.6 mg/kg (n = 3)

Intermediate Doses:

- 7.2 mg/kg (n = 10)
- 5.6 mg/kg (n = 6)

n = 59
(US = 25 & China = 34)

INITIATED DOSE OPTIMIZATION

PROC & USC

Q3W

- 7.2 mg/kg (n = 20-40)
- 6.4 mg/kg (n = 20-40)
- 5.6 mg/kg (n = 20-40)

- Generating recommended pivotal trial dose

Up to n = 120

PLANNING PIVOTAL TRIAL

PROC

Q3W

R 1:1

- SIM0505 (n = 215)
- TPC* (n = 215)

- ORR (RECIST 1.1)
- PFS

Up to n = 430

*TPC: treatment of physician's choice

SIM0505 Roadmap to Potential Best-in-Class CDH6 ADC

SIM0505

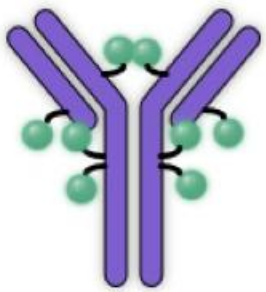
- ✓ 55% ORR in gynecologic cancers
- ✓ Therapeutic window defined
- ✓ Observed to be well-tolerated
- ✓ Fast track granted for PROC

PRODUCT DEVELOPMENT

- ✓ Initiated dose optimization (5.6, 6.4 & 7.2 mg/kg)
- ✓ Additional sites in US, China, Canada & 4 European countries
- ✓ Securing supply chain & preparing for pivotal study
- ✓ RCC and NSCLC potential near-term development expansions

Opportunity to Develop Differentiated CDH6 ADC Therapeutic

SIM0505



CDH6 ADC

POTENTIAL FOR IMPROVED SAFETY & EFFICACY

ONGOING DOSE OPTIMIZATION TRIAL IN US & CHINA

UPDATE DOSE OPTIMIZATION 1Q 2027

LNCB74 – B7-H4 ADC for Ovarian Cancer

ONGOING

DOSE ESCALATION

- Differentiated ADC with unique linker
- Trial ongoing in US
- CLIA validated IHC assay for patient selection

PLANNING

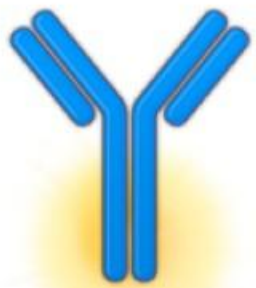
DOSE OPTIMIZATION

- 2 doses
- 80 patients
- Defining recommended Ph2 dose

LNCB74 is a Differentiated Anti-B7-H4 MMAE ADC

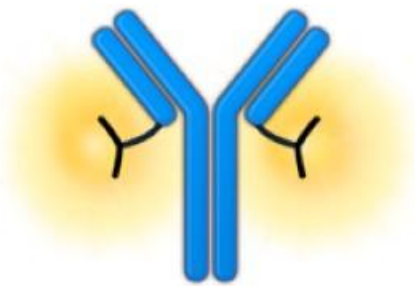
STRUCTURAL DIFFERENTIATION

Antibody



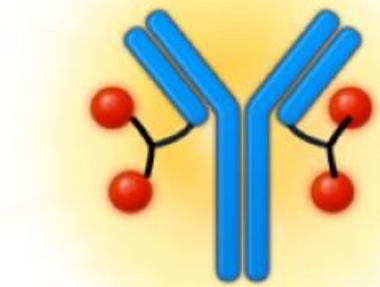
Fc Modification
Protects immune cells

Linker



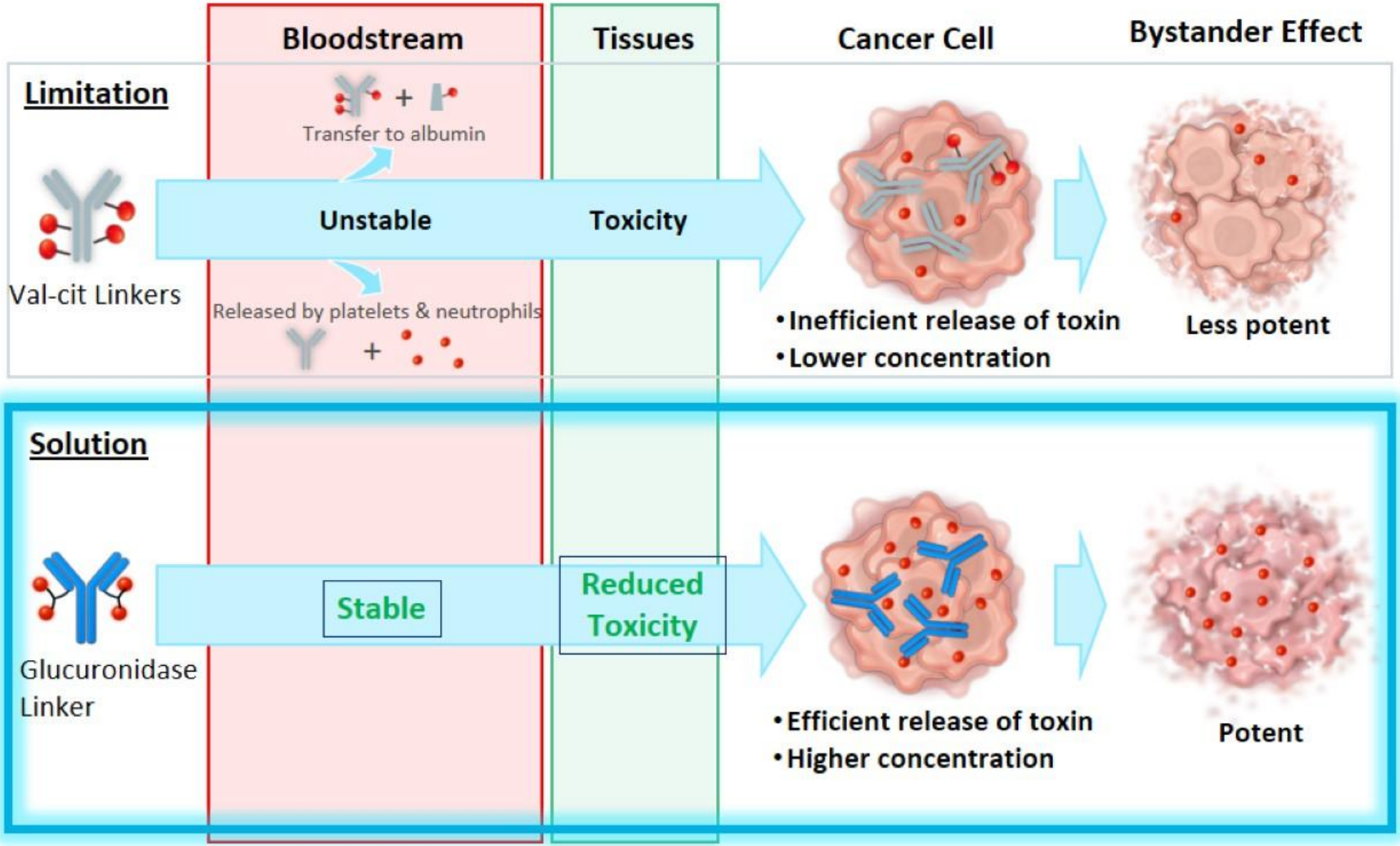
Tumor Selectivity
Glucuronidase cleavable linker provides improved safety & increased efficacy

Payload



MMAE DAR 4
Improves targeted release and safety

LNCB74 Uses Differentiating Glucuronidase Linker Designed for Improved Safety & Increased Efficacy



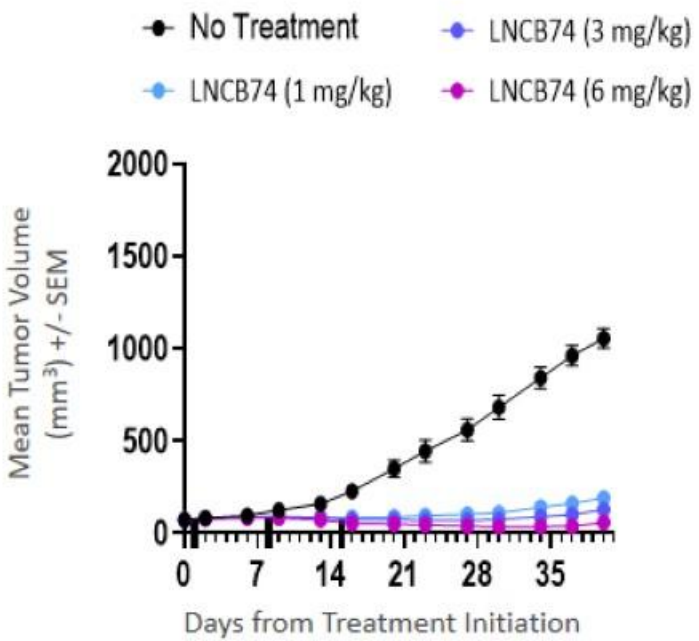
Linker	Protease or esterase cleavable
Payload	Tubulin or Topo-1 inhibitors
Conjugation	Site Specific or non-specific cysteine
DAR	~4, 6, 8

Linker	Glucuronidase cleavable
Payload	Tubulin inhibitor
Conjugation	Site Specific
DAR	4

LNCB74 Showed Potent Anti-Tumor Activity in CDX and PDX Models

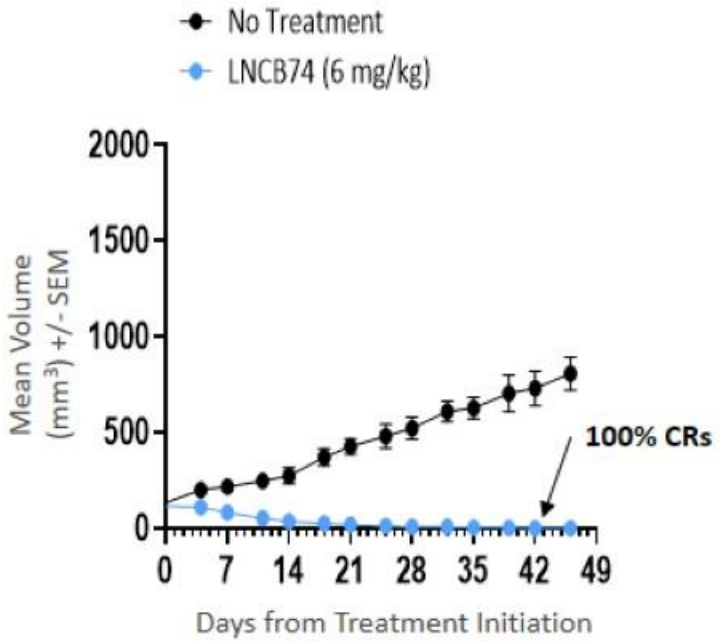
CDX

BREAST (ZR-75-1)



Q7D x 3
8 mice / group

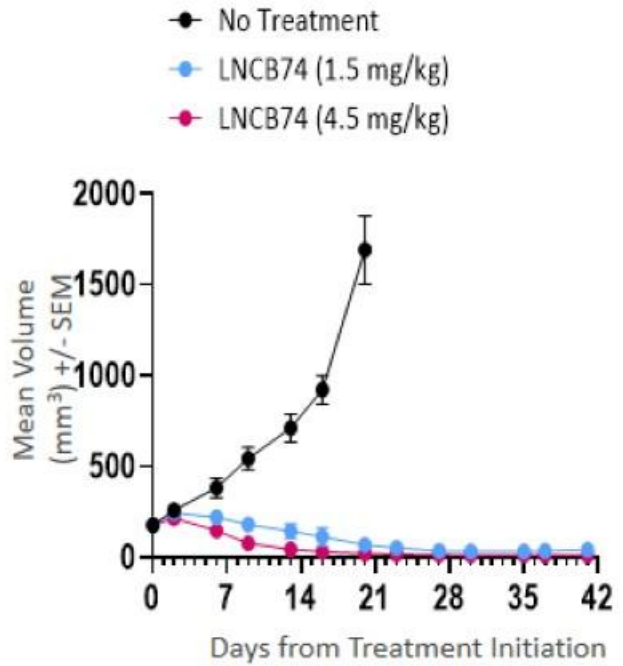
OVARIAN (OVCAR-3-B7-H4-OE)



Single dose
5 mice / group

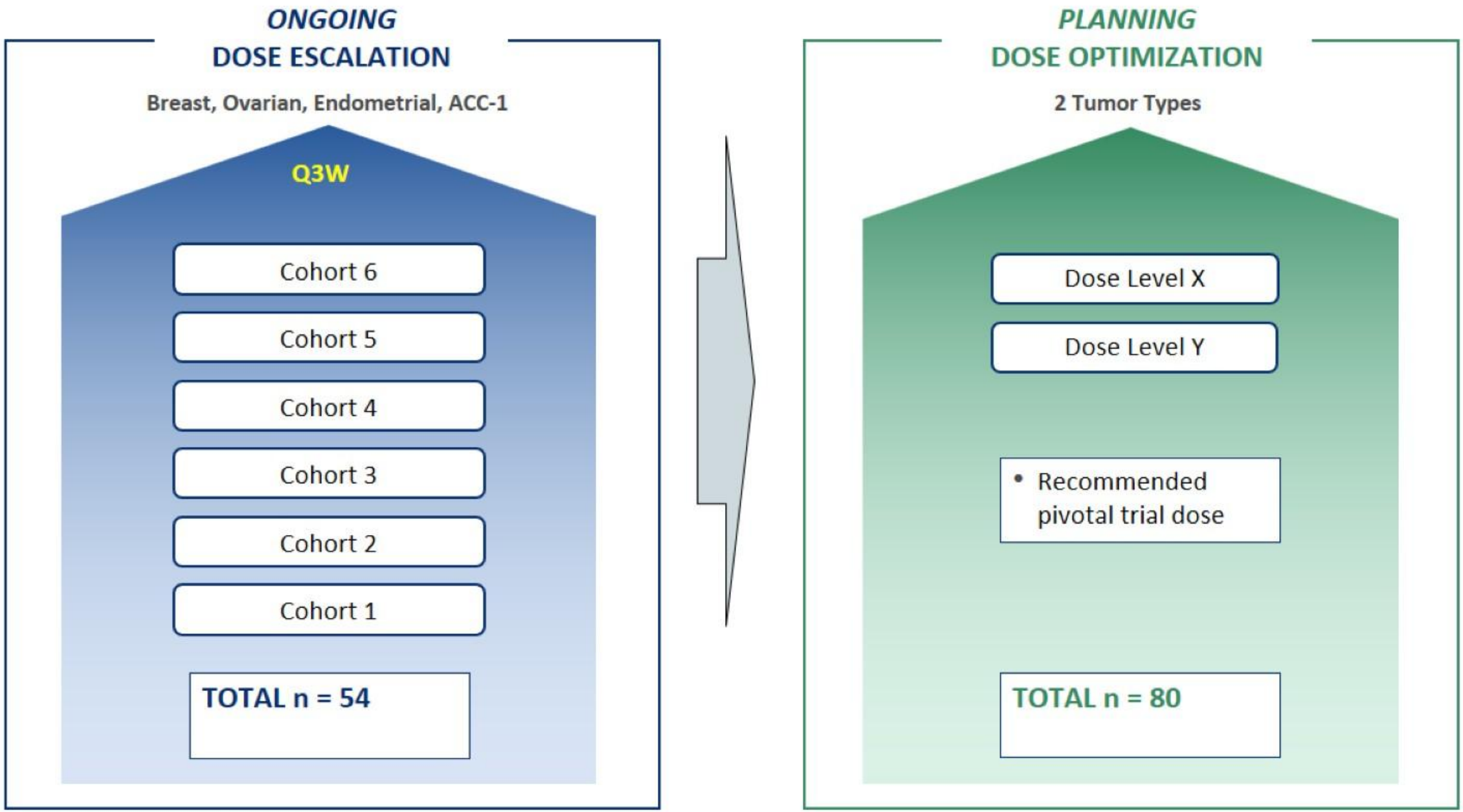
PDX

TNBC (CTG-0012)



1.5 mg/kg: Q7D x 3
4.5 mg/kg: single dose
8 mice / group

LNCB74 Development Plan



ACC-1: Adenoid Cystic Carcinoma type 1

Advancing LNCB74 Development

BREAST | OVARIAN | ENDOMETRIAL

Ph1 Dose Escalation Study Initiated January 2025

Dose Escalation

- 6 dose cohorts
- Regimen Q3W
- n = 54 subjects

Readout: Scans every 6 weeks
Endpoint: Safety & ORR

Dose Expansion

- 2 dose cohorts
- 2 tumor types
- n = 80 subjects
- Pre & on treatment biopsies

Protocol Amendment

Cohort 1 → Cohort 2 → Cohort 3 → Cohort 4 → Cohort 5 → Cohort 6

Backfill Cohorts

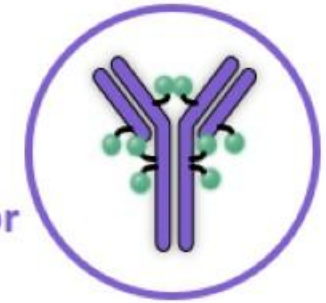
Patient selection strategy

Dose Expansion

Patient selection strategy

Product Life Cycle Management: Options to Address Resistance

SIM0505
CDH6
Topoisomerase 1 inhibitor



+

LNCB74
B7-H4
Tubulin inhibitor

COMBO

CONCURRENT ADMINISTRATION

SIM0505

+

LNCB74

OR

SEQUENCED ADMINISTRATION

SIM0505 → LNCB74

OR

LNCB74 → SIM0505

Opportunity to Develop Differentiated B7-H4 ADC Therapeutic

B7-H4 ADC

DESIGNED TO IMPROVE SAFETY & INCREASE EFFICACY

UNMET NEED IN BREAST & GYNECOLOGICAL CANCERS

PATIENT SELECTION STRATEGY

Programs Available for Partnering

PROGRAMS	TARGET	CELLS	DISCOVERY	PRECLINICAL	PHASE 1	PHASE 2	PHASE 3
NC410 Combo	LAIR-2	Extracellular Matrix	**Ovarian**				
			Colorectal (CRC)				
NC525	LAIR-1	Leukemia	**Acute Myeloid Leukemia**				
NC605	S15	Osteoclasts	**Osteogenesis Imperfecta**				
NC181	APOE4	Microglia & Neurons	**Alzheimer's Disease**				

Expected Milestones & Deliverables

PHASE 1 CLINICAL ASSETS

- SIM0505 and B7-H4 ADCs
- Differentiated ADCs

2026 UPDATES

- SIM0505 (CDH6) update dose optimization in PROC 1Q 2027 and initiate dose optimization in USC 4Q 2026
- LNCB74 (B7-H4) trial progress update in 2H 2026 (Breast, Ovarian, Endometrial and ACC-1)

RUNWAY

- $29.7M as of March 31, 2026
- Into 1Q 2027