UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **March 3, 2022**

NextCure, Inc.
(Exact name of registrant as specified in charter)

Delaware	**001-38905**	**47-5231247**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

9000 Virginia Manor Road, Suite 200 Beltsville, Maryland	**20705**
(Address of principal executive offices)	(Zip Code)

(240) 399-4900
Registrant's telephone number, including area code

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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	NXTC	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

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. ☐

Item 2.02 Results of Operations and Financial Condition

On March 3, 2022, NextCure, Inc. (the "Company") issued a press release announcing its financial results for the quarter and year ended December 31, 2021. The Company is furnishing a copy of the press release, which is attached hereto as Exhibit 99.1.

The information furnished in this Item 2.02 (including Exhibit 99.1) shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, and is not incorporated by reference into any filing under the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 7.01 Regulation FD Disclosure

Beginning on March 3, 2022, the Company will be hosting calls with members of the investment community, which may reference presentation materials. The Company is furnishing a copy of such presentation materials, which is attached hereto as Exhibit 99.2.

The information furnished in this Item 7.01 (including Exhibit 99.2) shall not be deemed to be "filed" for purposes of the Exchange Act, or otherwise subject to the liabilities of that section, and is not incorporated by reference into any filing under the Securities Act, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

Exhibit Number	Description
99.1	Press release issued by NextCure, Inc. dated March 3, 2022
99.2	NextCure, Inc. Presentation dated March 3, 2022
104	Cover Page Interactive Data File (embedded within the inline XBRL document)

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 hereunto duly authorized.

NEXTCURE, INC.

Date: March 3, 2022

/s/ Steven P. Cobourn
Steven P. Cobourn
Chief Financial Officer

Exhibit 99.1

NextCure Provides Business Update and Reports Fourth Quarter and Full Year 2021 Financial Results

- *Multiple data readouts expected in 2022, including updates for all three clinical programs*
- *Ends 2021 with cash position of $219.6 million that is expected to fund operations into first quarter of 2024*

BELTSVILLE, Md. – March 3, 2022 -- NextCure, Inc. (Nasdaq: NXTC), a clinical-stage biopharmaceutical company committed to discovering and developing novel, first-in-class immunomedicines to treat cancer and other immune-related diseases, today reported fourth quarter and full year 2021 financial results and provided a business update.

"In 2021, NextCure set the stage for multiple data readouts in 2022. This year, we intend to have important updates on NC318, NC410, and NC762," said Michael Richman, NextCure's president and chief executive officer. "Additionally, we expect our year-end cash position of $219.6 million to fund us into the first quarter of 2024."

Business Highlights

- **NC318**
  - Combined Phase 1 and 2 data presented at the Society for Immunotherapy of Cancer (SITC) Annual Meeting showed early evidence of potential clinical benefit in patients with lung cancer, squamous cell carcinoma of the head and neck, breast cancer and other advanced/metastatic solid tumors.
  - Preclinical data presented at the American Society of Hematology (ASH) Annual Meeting suggest that Siglec-15 (S15) may be targeted therapeutically with compounds such as NC318 to activate T lymphocytes against leukemia cells. Knock-out of S15 in a murine model resulted in leukemia clearance in immunocompetent recipients and 100% survival across all recipients.
- **NC410**
  - Interim Phase 1 data presented at the SITC Annual Meeting showed that NC410 appears to be safe and well-tolerated in patients with advanced tumors and demonstrated evidence of immune modulation.
  - Preclinical data published in the online journal *Frontiers in Immunology* indicated that collagen fragments in the tumor microenvironment (TME) can mediate T cell suppression through LAIR-1, and this suppression could subsequently be reversed by a LAIR-2 fusion protein like NC410.
- **NC762**
  - Continued to enroll patients and advance the program to report initial Phase 1 clinical data in the second half of 2022.

- **NC525**
  - Introduced our fourth program, which targets LAIR-1 expression with a novel mechanism of action that kills acute myeloid leukemia (AML) blasts and leukemia stem cells with minimal effect on hematopoietic stem and progenitor cells.
  - Preclinical data presented at the ASH Annual Meeting appear to show that NC525 could preferentially target and kill LAIR-1 expressing AML stem cells with minimal effect on healthy hematopoietic stem and progenitor cells.
- Appointed Ellen G. Feigal, M.D., a Partner and Head of the Biologics Practice at NDA Partners LLC, and Anne Borgman, M.D., former Vice President and Global Therapeutic Area Lead, Hematology-Oncology, at Jazz Pharmaceuticals, to the Board of Directors.
- Appointed Elizabeth Jaffee, M.D., Ursula Matulonis, M.D., and Weiping Zou, M.D., Ph.D., to the NextCure Scientific Advisory Board.

Expected Upcoming Milestones

The widespread impact of the COVID-19 pandemic, including the emergence of the Omicron variant, has impacted enrollment and operations at certain clinical trial sites involved in NextCure's ongoing trials. As a result, some milestones have been delayed. NextCure has taken multiple steps intended to drive enrollment and will continue to institute measures designed to mitigate the impact of the pandemic.

- NC318 Phase 2 update: fourth quarter of 2022 (Amended Phase 2: S15+ selection with CLIA assay, 800 mg dosed Q1W).
- NC318 anti-PD-1 Combo (Yale University Investigator-Initiated trial): second half of 2022.
- NC410 Phase 1 update: second half of 2022.
- NC762 initial Phase 1 data: second half of 2022.
- NC525 Investigational New Drug Application (IND) filing: fourth quarter of 2022.

Financial Guidance

Based on its current research and development plans, NextCure expects its existing cash, cash equivalents and marketable securities will enable it to fund operating expenses and capital expenditures into the first quarter of 2024.

Financial Results for Fourth Quarter and Full Year Ended December 31, 2021

- Cash, cash equivalents, and marketable securities, excluding restricted cash as of December 31, 2021, were $219.6 million as compared with $283.4 million as of December 31, 2020. The decrease of $63.8 million as of December 31, 2021, as compared to December 31, 2020, primarily reflects cash used to fund operations of $57.2 million.

- Research and development expenses were $50.2 million and $12.3 million for the year and quarter ended December 31, 2021, respectively, as compared with $46.6 million and $12.1 million for the year and quarter ended December 31, 2020, respectively. The increase was driven primarily by clinical-related and personnel-related costs, partially offset by timing of research and manufacturing supply costs.

- General and administrative expenses were $20.6 million and $4.8 million for the year and quarter ended December 31, 2021, respectively, as compared with $17.0 million and $4.1 million for the year and quarter ended December 31, 2020, respectively. The increase was primarily related to personnel-related costs.

- Revenue was not recognized for the year ended December 31, 2021, as compared with $22.4 million for the year ended December 31, 2020. Revenue generated in 2020 was from our former research and development agreement with Eli Lilly.

- Net loss was $69.4 million and $16.9 million for the year and quarter ended December 31, 2021, respectively, as compared with $36.6 million and $15.5 million for the year and quarter ended December 31, 2020, respectively. The changes in net loss for the year and quarter were primarily due to increased research and development expenses and increased general and administrative expenses from an increase in headcount, offset by the recognition for the year ended 2020 of the remaining deferred revenue under the former research and development agreement with Eli Lilly.

About NextCure, Inc.

NextCure is a clinical-stage biopharmaceutical company committed to discovering and developing novel, first-in-class immunomedicines to treat cancer and other immune-related diseases. Through our proprietary FIND-IO™ platform, we study various immune cells to discover and understand targets and structural components of immune cells and their functional impact in order to develop immunomedicines. Our initial focus is to bring hope and new treatments to patients who do not respond to current cancer therapies, patients whose cancer progresses despite treatment and patients with cancer types not adequately addressed by available therapies. http://www.nextcure.com

Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements, including statements pursuant to the safe harbor provisions of 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 press release include, among others, statements about the development plans for our immunomedicines, statements about the progress and evaluation and expected timing of results of NextCure's ongoing clinical trial of NC318, expectations regarding the potential benefits, activity, effectiveness and safety of NC318, expectations regarding the investigator initiated trial conducted by Yale, the expected timing of results of NextCure's ongoing clinical trial of NC410, the development plans for NC762, NextCure's financial guidance, expected upcoming milestones, and NextCure's plans, objectives and intentions with respect to the discovery and development of immunomedicines. 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: the impacts of the COVID-19 pandemic on NextCure's business, including NextCure's clinical trials, third parties on which NextCure relies and NextCure's operations; 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 FIND-IO™ 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 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.

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Investor Inquiries
Timothy Mayer, Ph.D.
NextCure, Inc.
Chief Operating Officer
(240) 762-6486
IR@nextcure.com

Selected Financial Information

Selected Statement of Operations Items:	**Year Ended December 31,**	
(in thousands, except share and per share amounts)	**2021**	**2020**
Revenue:		
Revenue from former research and development arrangement	$ —	$ 22,378
Operating expenses:		
Research and development	50,192	46,554
General and administrative	20,573	17,049
Loss from operations	(70,765)	(41,225)
Other income, net	1,376	4,622
Net loss	$ (69,389)	$ (36,603)
Net loss per common share - basic and diluted	$ (2.51)	$ (1.33)
Weighted-average shares outstanding - basic and diluted	27,615,977	27,532,177

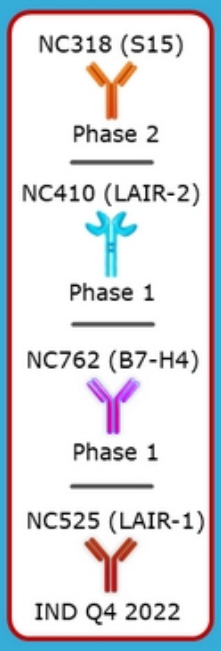
Selected Balance Sheet Items:	**Year Ended December 31,**	
(in thousands)	**2021**	**2020**
Cash, cash equivalents, and marketable securities	$ 219,591	$ 283,448
Total assets	242,386	306,644
Accounts payable and accrued expenses	6,391	8,528
Total stockholder's equity	233,386	293,721

Exhibit 99.2

Forward-Looking Statements

This presentation contains forward-looking statements, including statements pursuant to the safe harbor provisions of 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 press release include, among others, statements about the development plans for our immunomedicines, statements about the progress and evaluation and expected timing of results of NextCure's ongoing clinical trial of NC318, expectations regarding the potential benefits, activity, effectiveness and safety of NC318, expectations regarding the investigator initiated trial conducted by Yale, the expected timing of results of NextCure's ongoing clinical trial of NC410, the development plans for NC762, NextCure's financial guidance, expected upcoming milestones, and NextCure's plans, objectives and intentions with respect to the discovery and development of immunomedicines. 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: the impacts of the COVID-19 pandemic on NextCure's business, including NextCure's clinical trials, third parties on which NextCure relies and NextCure's operations; 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 FIND-IO™ 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 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.

NextCure Highlights



PIPELINE *Progress*

- NC318 (S15): Phase 2 monotherapy & combo therapy
- NC410 (LAIR-2): Phase 1 monotherapy
- NC762 (B7-H4): Phase 1 monotherapy
- NC525 (LAIR-1): IND Q4 2022

PRODUCT *Strategy*

- Patient selection increasing probability of success
- Biomarkers for detecting early activity
- Potential for combination therapy
- FIND-IO discovery platform

PEOPLE *Experience*

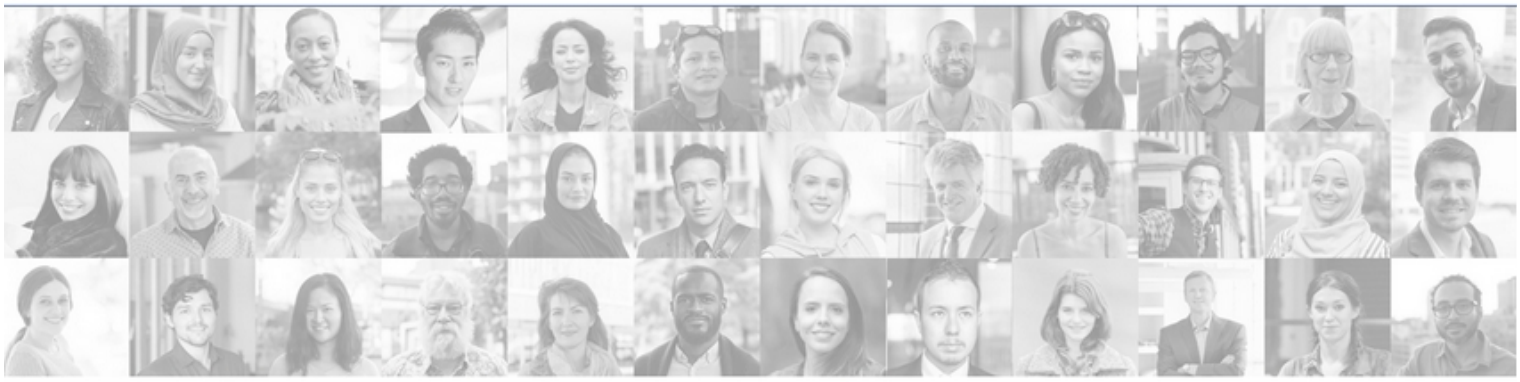
- Experienced team
- Fully integrated GMP manufacturing team

NextCure

NextCure

Significant Momentum & Milestones in 2022

NC318, NC410, NC762	BUILDING PIPELINE	EXPERIENCED	RUNWAY
On Track	Momentum	Team	Q1 2024



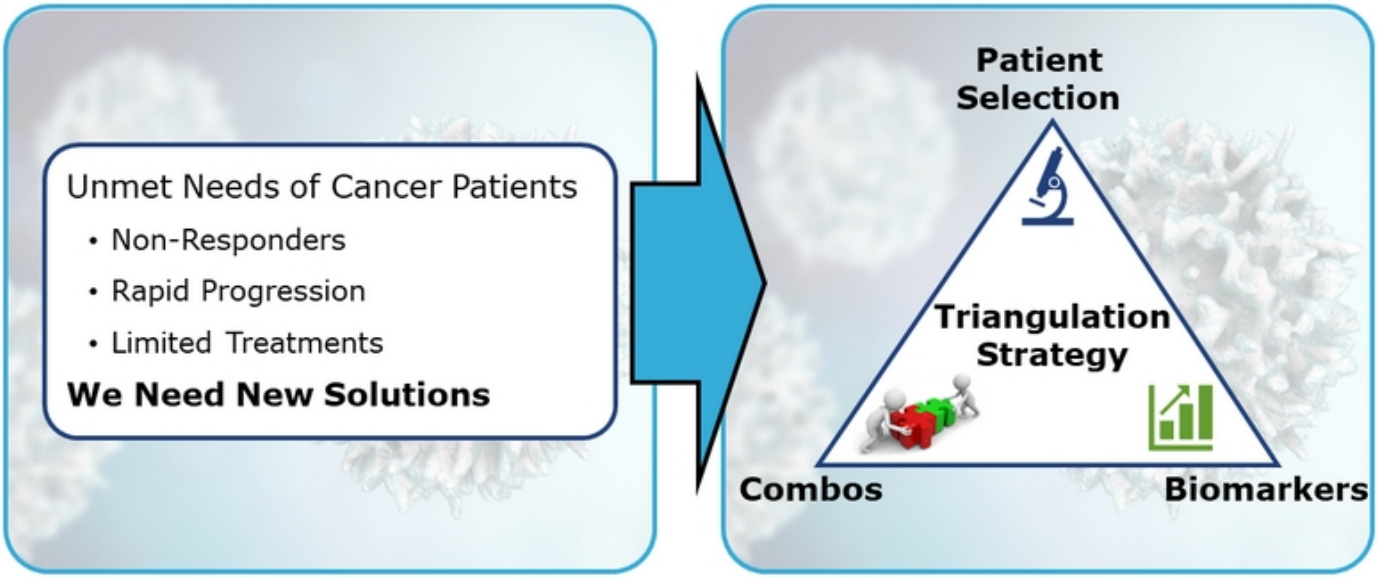
Advancing Product Development Pipeline

PROGRAMS	TARGET	CELLS	DISCOVERY	PRECLINICAL	PHASE 1	PHASE 2	PHASE 3	NEXT MILESTONE
PRODUCT CANDIDATES								
NC318	S15	Tumors and macrophages	NSCLC, BREAST, H&N					**Phase 2 update Q4 2022**
NC318 Anti-PD-1 Combo*	S15	Tumors and macrophages	NSCLC					**Initial Data 2H 2022**
NC410	LAIR-2	ECM	NSCLC, H&N, GASTRIC, CRC, CERVICAL					**Phase 1 update 2H 2022**
NC762	B7-H4	Tumors	NSCLC, BREAST, OVARIAN					**Initial Phase 1 data 2H 2022**
NC525	LAIR-1	Leukemic Stem Cells	AML					**IND filing Q4 2022**
DISCOVERY AND RESEARCH PROGRAMS								
Multiple Programs	Multiple Targets	Multiple cell types						**IND filing in 2023**

*Investigator-initiated (IIT) trial (Yale University)

Worldwide Rights to All Programs

Product Development: Getting it Right



NC318

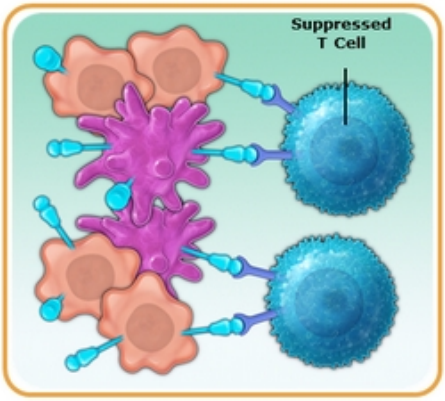
Humanized Siglec-15 (S15) Monoclonal Antibody

Phase 2 CLINICAL TRIALS

BIOLOGY

- Decreases suppressive myeloid cells & pro-tumorigenic cytokines
- Promotes T cell function & IFN-γ production

MOA

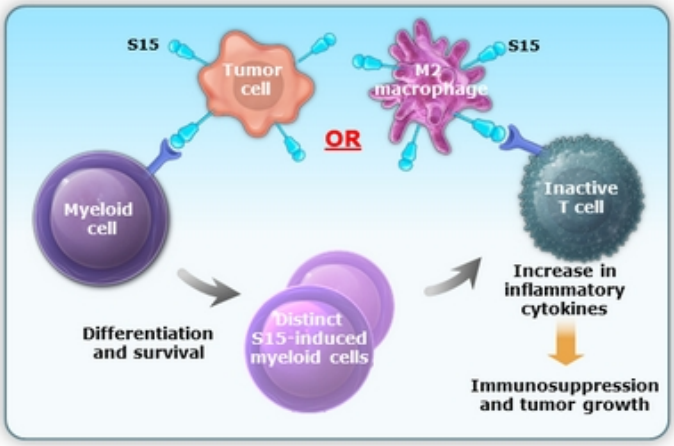


HIGHLIGHTS

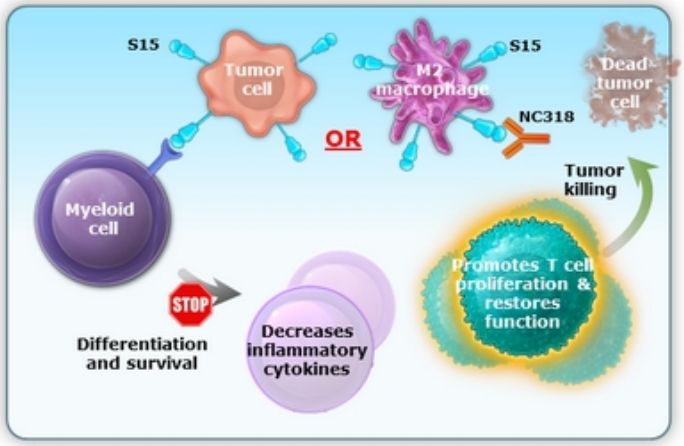
- NSCLC, Breast, H&N
- Evidence of disease control
- Evidence of enhanced outcomes in S15+ patients

NC318 Mechanism of Action

S15 is Immunosuppressive in the Tumor Microenvironment

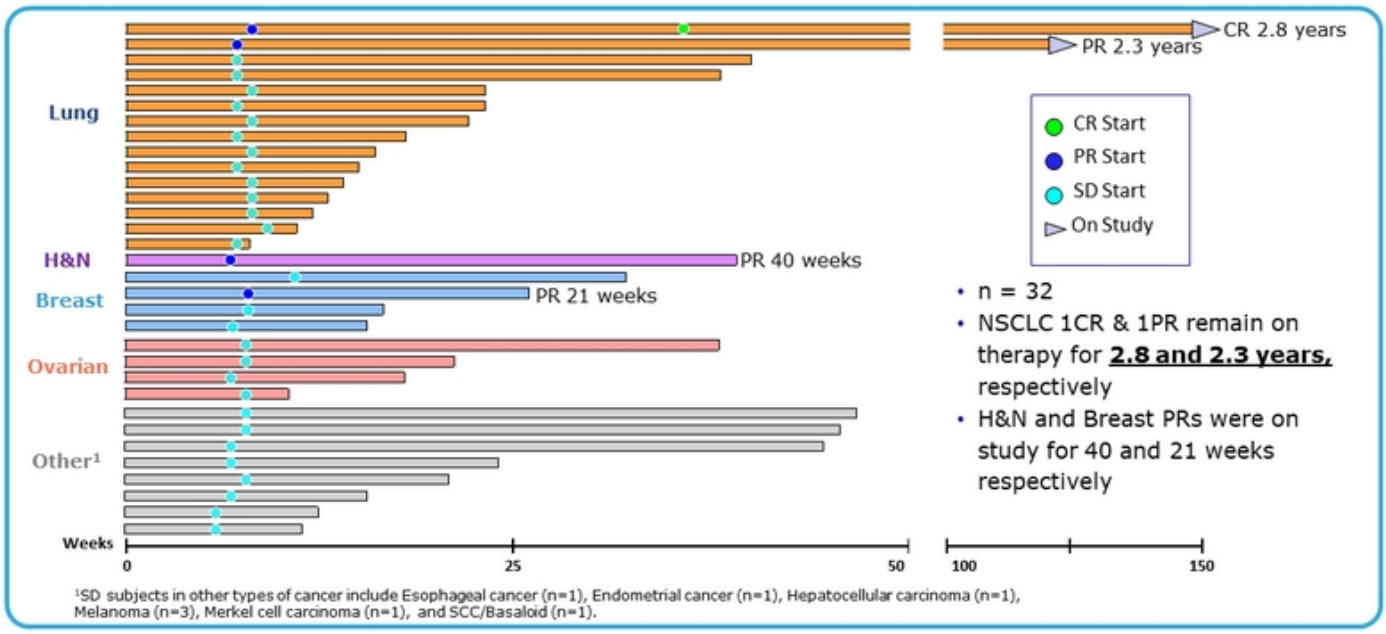


NC318 Blocks Immunosuppressive Activity Induced by S15



NextCure

Time to & Duration of Disease Control



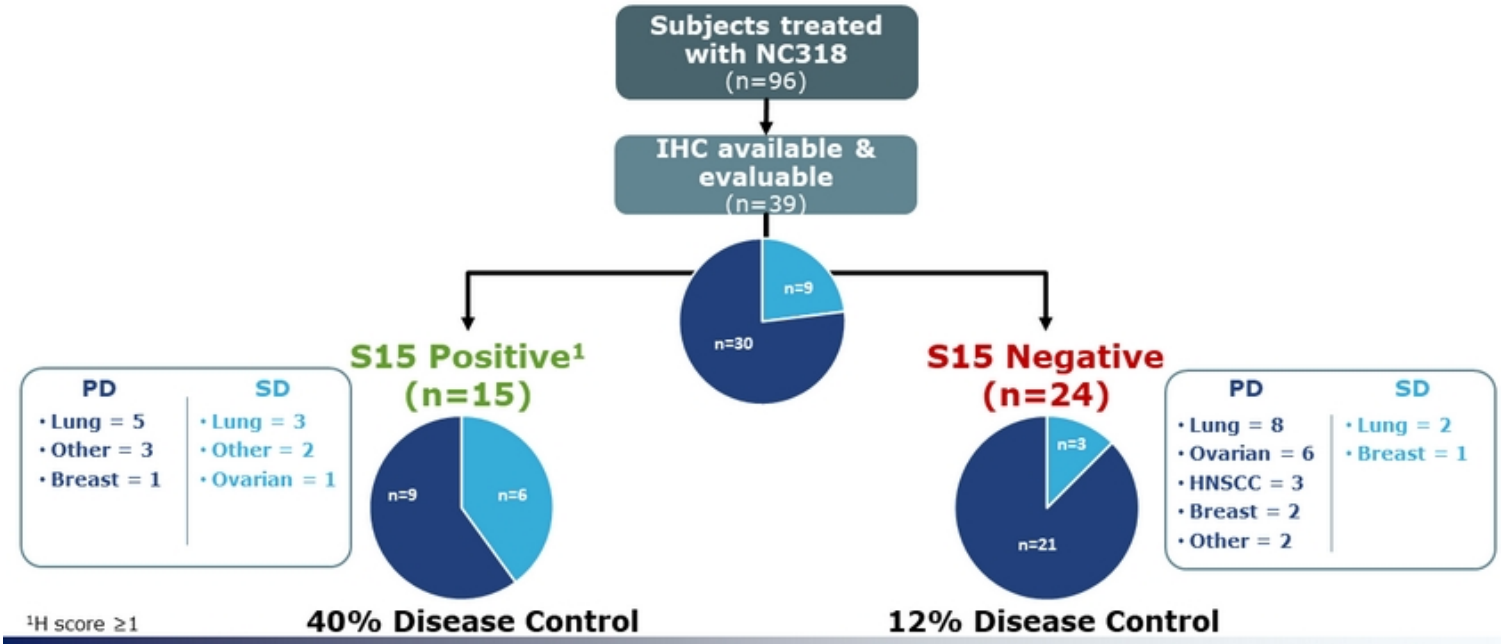
[1]SD subjects in other types of cancer include Esophageal cancer (n=1), Endometrial cancer (n=1), Hepatocellular carcinoma (n=1), Melanoma (n=3), Merkel cell carcinoma (n=1), and SCC/Basaloid (n=1).

Analysis in All Patients:
Early Evidence of Disease Control Without S15 Selection in Ph1 & Ph2

Cancer Types	Responses n=32	Disease Control (CR+PR+SD) n=32 (37%)	Progressive Disease (n=54)	Total Evaluable Subjects (n=86)[2]	mPFS in Disease Control (5.0 months)
Lung	1 CR, 1 PR, 13 SD	15 (45%)	18	33	5.2[3]
H&N	1 PR	1 (20%)	4	5	N/A
Breast	1 PR, 3 SD	4 (40%)	6	10	4.8
Ovarian	4 SD	4 (24%)	13	17	4.0[4]
Other[1]	8 SD	8 (38%)	13	21	5.1

[1]SD subjects in other types of cancer include Esophageal Cancer (n=1), Endometrial Cancer (n=1), Hepatocellular Carcinoma (n=1), Melanoma (n=3), Merkel cell carcinoma (n=1), and SCC/Basaloid (n=1)
[2]Total of 96 subjects were treated with 10 subjects determined as non-evaluable (NE) for efficacy based on RECIST v1.1 and or clinical evaluations by principal investigators (PIs)
[3]3 SD subjects were censored for PFS analysis
[4]1 SD subject lost to follow up for PFS analysis
N/A: Not Applicable is used where sample size is less than 3 for median analysis. The data extract date is as of 18AUG2021

Retrospective Analysis: Disease Control Rate Increased in S15+ Patients



[1]H score ≥1

NextCure

NC318

Restores Immune Function in a Highly Suppressive TME

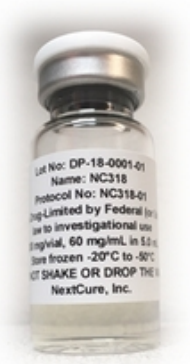
UPCOMING MILESTONES

Amended Phase 2

- S15+ selection (CLIA assay)
- 800 mg Q1W: drug exposure
- NSCLC, H&N and breast
- **Update 4Q 2022**

Yale Phase 2 (Combo) NSCLC

- Mono therapy: PD-1 refractory
- Pembro combo: PD-1 refractory
- Pembro combo: PD-1 naïve
- **Initial data 2H 2022**



NextCure

NC410

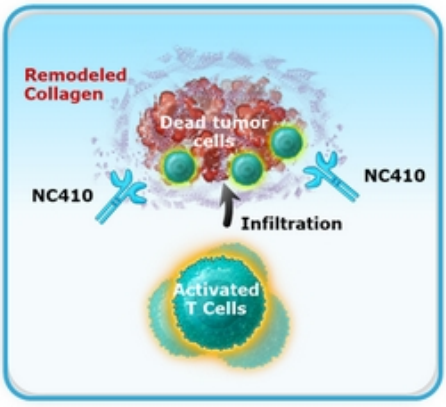
LAIR-2 (Collagen-Binding) Fusion Protein Decoy

Phase 1/2 CLINICAL TRIAL

BIOLOGY

- Targets LAIR-1/LAIR-2 pathway
- Enhances T cell infiltration and tumor killing

MOA



HIGHLIGHTS

- Patient selection assay
- Evidence of immune activation
- Synergistic combinations
- 2021 posters & publications
  - –ASCO
  - –SITC
  - –eLife
  - –Frontiers in Immunology

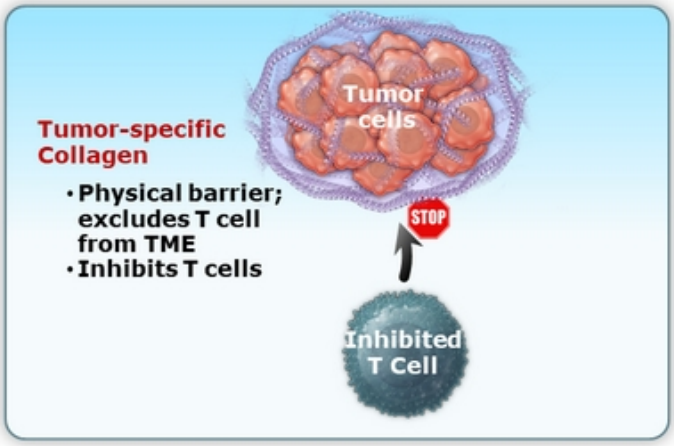
Scientific Advancement in Understanding Collagen Biology

2019	*Science Translational Medicine* Targeted antibody and cytokine cancer immunotherapies through collagen affinity
2019	*Science Translational Medicine* Anchoring of intratumorally administered cytokines to collagen safely potentiates systemic cancer immunotherapy
2020	*Nature Communication* Collagen promotes anti-PD-1/PD-L1 resistance in cancer through LAIR1-dependent $CD8^+$ T cell exhaustion
2021	*eLife* Cancer immunotherapy by NC410, a LAIR-2 Fc protein blocking human LAIR-collagen interaction
2021	*Frontiers in Immunology* Collagen Fragments Produced in Cancer Mediate T Cell Suppression Through Leukocyte-Associated Immunoglobulin-Like Receptor 1

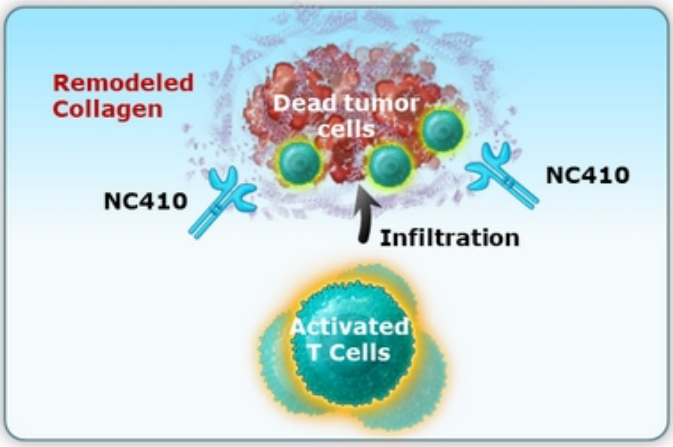
- Elevated collagen correlates with PD-1/PD-L1 resistance
- Changes in collagen expression correlate with worse prognosis
- LAIR-2 & NC410 sensitizes tumors

NC410 Mechanism of Action

Collagen is Immunosuppressive

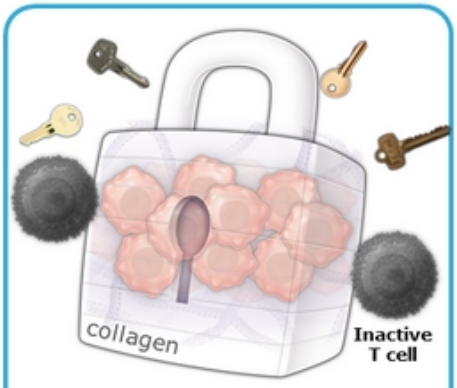


NC410 Normalizes Immune System



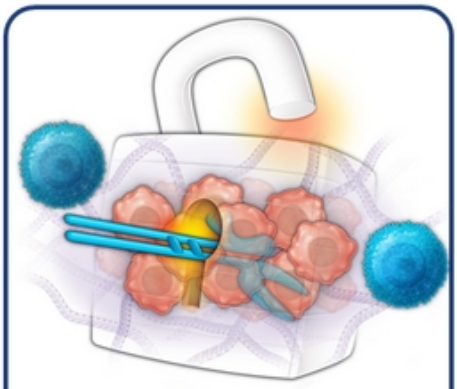
NC410: Key to Unlock TME and Normalize Immune Response

TME ACCESS LOCKED



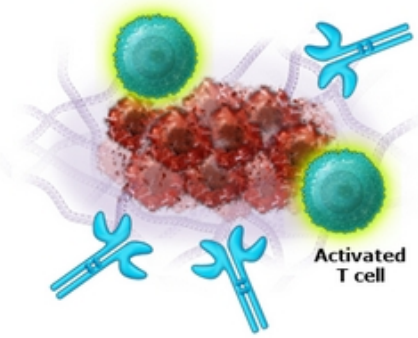
Many "keys" but none fit lock

NC410 UNLOCKS ECM



Enhances T cell infiltration

REMODELING & NORMALIZATION



Activated T cells kill tumor

NC410 Safety & Early Efficacy Data from Cohorts 1-5

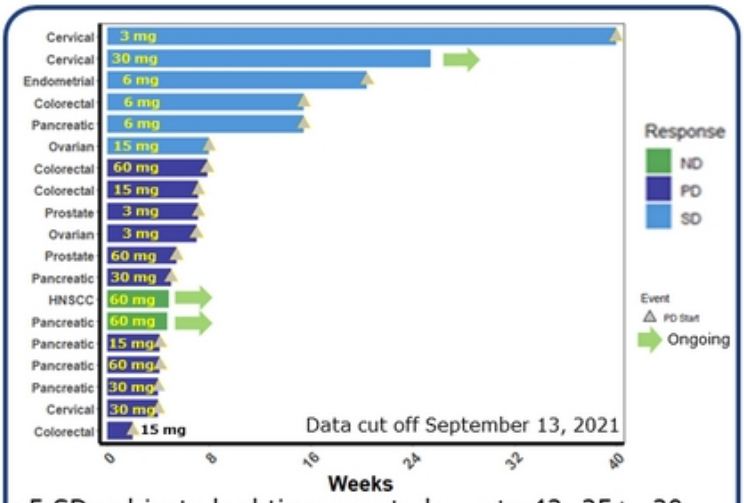
Phase 1a Dose Escalation

- Cohort 1 3 mg
- Cohort 2 6 mg
- Cohort 3 15 mg
- Cohort 4 30 mg
- Cohort 5 60 mg
- Cohort 6 100 mg
- Cohort 7 200 mg
- Cohort 8 400 mg

- 3+3 design
- Dosing every 2 weeks
- Solid tumors
- No DLTs through cohort 5
- Two subjects reported with worsening Grade 3: lymphopenia (1); anemia (1); no treatment related grade 4 adverse events were reported

Phase 1b Dose Expansion

- Confirm PK and PD
- Biopsy analysis
- Determine RP2D

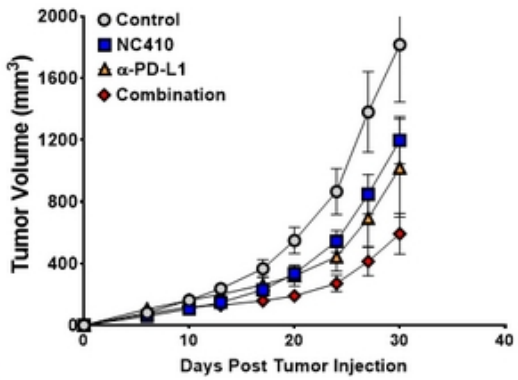


- 5 SD subjects had time-on-study up to 42, 25+, 20, 16 and 16, respectively
- 3 active subjects ongoing: one at 25+ and two at 5+ weeks

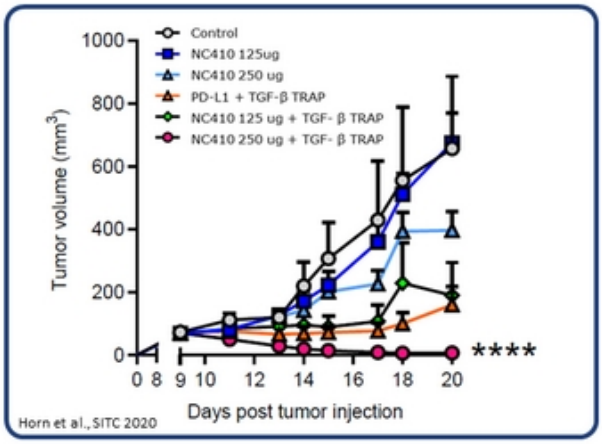
NextCure

NC410 Demonstrates Synergistic Activity in Preclinical Models

PD-L1



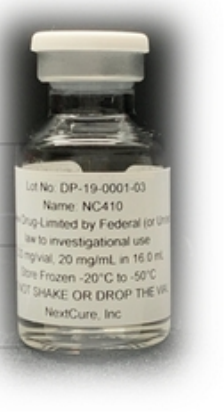
PD-L1 TGF-β TRAP



NextCure

NC410

Remodels ECM Enhancing Immune Infiltration & Tumor Killing



SUMMARY

NC410 appears safe and well tolerated with no DLTs up to cohort 5; dose escalation continues

Binding to C1q and collagen, modulates and restores immune function

Increase in T cells, remodeling of ECM, and enhanced infiltration of T cells supports MOA

UPCOMING MILESTONE

Phase 1 monotherapy update 2H 2022

NC762

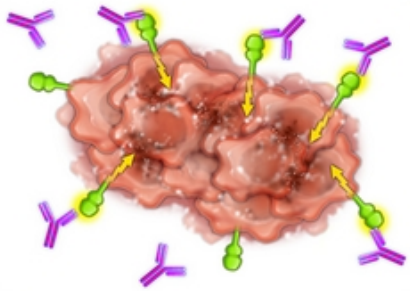
Humanized B7-H4 Monoclonal Antibody

Phase 1/2 CLINICAL TRIAL

BIOLOGY

- Unique mechanism of action
- Inhibits tumor cell growth & is not dependent on T cells
- NK cells enhance anti-tumor activity

MOA

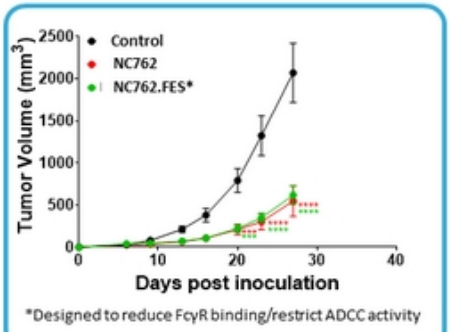


HIGHLIGHTS

- Initiated Phase 1 trial
- IHC assay for patient selection
- Biomarkers
- AACR 2021 poster
- Initial Phase 1 data 2H 2022

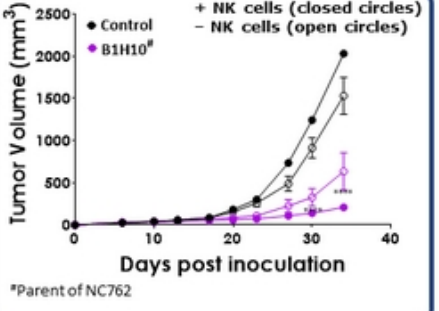
NC762 Inhibits Human Melanoma Tumor Growth *In Vivo*
Activity Enhanced by Human PBMCs

TUMOR INHIBITION



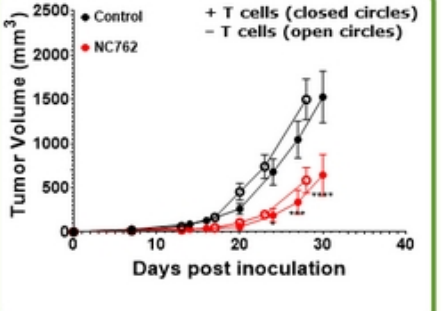
*Designed to reduce FcγR binding/restrict ADCC activity

NKs ENHANCE ACTIVITY



#Parent of NC762

T CELLS NOT REQUIRED



Archer et al., AACR 2021

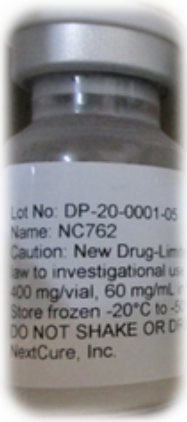
NC762
Summary & Upcoming Milestones

SUMMARY

Unique MOA
- mAb inhibits tumor cell growth
- Not dependent on immune cell infiltration into TME
- NK cells enhance activity

IND filed with FDA

Initiated Phase 1 trial



UPCOMING MILESTONE

Initial Phase 1 data 2H 2022

New Program - NC525 (LAIR-1 mAb)

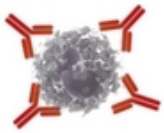
NC525
IND Q4 2022

BIOLOGY

- LAIR-1 expression
  - High on AML blasts and leukemia stem cells (LSCs)
  - Minimal on hematopoietic stem and progenitor cells (HSPCs)

MOA

Kills AML Blast Cells & LSCs



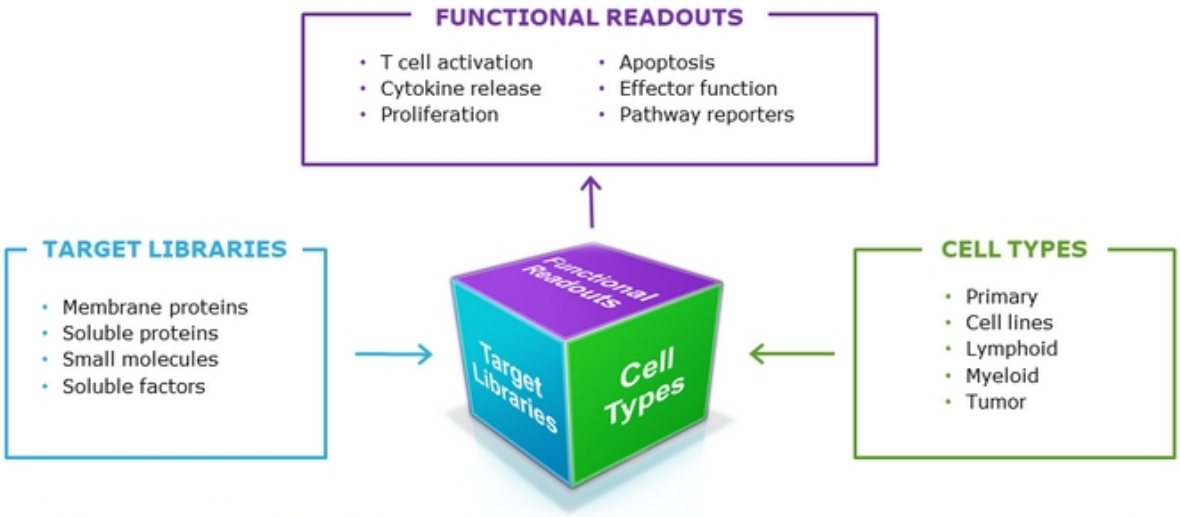
Spares HSPCs

UPDATE

- Inhibits colony formation of AML LSCs *in vitro*
- Inhibits AML growth in MV4-11 derived xenografts
- Restricts AML progression in patient-derived xenografts

Finding Solutions with a Powerful Discovery Engine

Functional, **I**ntegrated, **N**extCure **D**iscovery in **I**mmuno-**O**ncology



NextCure

GMP Manufacturing Facility: Benefits of Added Capacity

2,000L Capacity

- **Speed** — Use of a CMO adds ~8 months to timelines
- **Flexibility** — Prioritization and scheduling
- **Efficiency** — Operational and capital efficiency
- **Quality** — Controlling quality with experienced team

Utilized to Produce Clinical Material for All Lead Programs

Advancing Product Development Pipeline

PROGRAMS	TARGET	CELLS	DISCOVERY	PRECLINICAL	PHASE 1	PHASE 2	PHASE 3	NEXT MILESTONE
PRODUCT CANDIDATES								
NC318	S15	Tumors and macrophages	NSCLC, BREAST, H&N					**Phase 2 update Q4 2022**
NC318 Anti-PD-1 Combo*	S15	Tumors and macrophages	NSCLC					**Initial Data 2H 2022**
NC410	LAIR-2	ECM	NSCLC, H&N, GASTRIC, CRC, CERVICAL					**Phase 1 update 2H 2022**
NC762	B7-H4	Tumors	NSCLC, BREAST, OVARIAN					**Initial Phase 1 data 2H 2022**
NC525	LAIR-1	Leukemic Stem Cells	AML					**IND filing Q4 2022**
DISCOVERY AND RESEARCH PROGRAMS								
Multiple Programs	Multiple Targets	Multiple cell types						**IND filing in 2023**

*Investigator-initiated (IIT) trial (Yale University)

Worldwide Rights to All Programs – Partnership Opportunities

NextCure

Significant Momentum & Milestones in 2022

ON TRACK	MOMENTUM	TEAM	Q1 2024
NC318, NC410, NC762	Building Pipeline	Experienced	Runway