

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): January 13, 2025

Kyverna Therapeutics, Inc.
(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-41947
(Commission File Number)

83-1365441
(IRS Employer
Identification No.)

5980 Horton St., STE 550
Emeryville, California
(Address of Principal Executive Offices)

94608
(Zip Code)

Registrant's Telephone Number, Including Area Code: (510) 925-2492

(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:

- 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, par value \$0.00001 per share	KYTX	The Nasdaq Stock Market LLC

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 7.01 Regulation FD Disclosure.

On January 13, 2025, Kyverna Therapeutics, Inc. (the “Company”) issued a press release announcing the Company’s strategic priorities for 2025 and certain anticipated milestones, which will be discussed during a presentation that will be made by the Company’s Chief Executive Officer, Warner Biddle, at the 43rd Annual J.P. Morgan Healthcare Conference (the “Conference”) at 5:15 p.m. Pacific Time on January 13, 2025. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. A copy of the slides to be used in connection with the Company’s presentation at the Conference are furnished as Exhibit 99.2 to this Current Report on Form 8-K and are incorporated herein by reference.

The information contained in Item 7.01 of this Current Report on Form 8-K (including Exhibit 99.1 and Exhibit 99.2 attached hereto) shall not be deemed “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, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly provided 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 Kyverna Therapeutics, Inc., dated January 13, 2025.
99.2	Kyverna Therapeutics, Inc. Presentation - Pioneering CAR T in Autoimmune Diseases, January 2025.
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.

KYVERNA THERAPEUTICS, INC.

Date: January 13, 2025

By: /s/ Warner Biddle

Name: Warner Biddle

Title: Chief Executive Officer

**Kyverna Therapeutics to Highlight Near-Term Strategic Priorities and Key Milestones at the
43rd Annual J.P. Morgan Healthcare Conference**

Extending Company's leadership position in autoimmune CAR T with prioritized indication strategy; pivoting to late-stage development and commercialization

First-to-market opportunity with KYV-101 in stiff person syndrome; 40% enrolled in pivotal Phase 2 trial with first BLA filing targeted for 2026; fast-follow indications in myasthenia gravis and lupus nephritis

Efficiently expanding into broader autoimmune indications and increasing patient reach with KYV-102 using whole blood rapid manufacturing

Cash runway into 2027 to deliver key milestones

EMERYVILLE, Calif., January 13, 2025 - Kyverna Therapeutics, Inc. (Kyverna, NASDAQ: KYTX), a clinical-stage biopharmaceutical company focused on developing cell therapies for patients with autoimmune diseases, announced it will present its 2025 strategic priorities and key milestones during a presentation that will be made by Chief Executive Officer, Warner Biddle, at the 43rd Annual J.P. Morgan Healthcare Conference today, Monday, January 13, 2025.

“2025 will be a transformational year for Kyverna as we accelerate our next wave of growth and pivot to late-stage development and commercialization with our differentiated CD19 CAR T construct, KYV-101,” said Warner Biddle, Chief Executive Officer, Kyverna. “Building upon our leadership position, we have sharpened our focus and execution on a prioritized set of opportunities – stiff person syndrome, myasthenia gravis and lupus nephritis – each with a clear and rapid path to market, where we can deliver a profound patient impact. Importantly, these indications serve as a beachhead to other neuroinflammatory and rheumatologic diseases, which we will continue to pursue in a capital-efficient manner alongside next-generation innovations, starting with KYV-102, designed to broaden access to CAR T.”

Mr. Biddle added, “We are pleased with our clinical progress to date, having 40% of patients enrolled in KYSA-8, our pivotal KYV-101 Phase 2 trial in stiff person syndrome, which enables us to target a BLA filing in 2026 and puts us on track to deliver the first approved CAR T therapy in an autoimmune disease. Our fast-follow indication, myasthenia gravis, has already enrolled patients in a company-sponsored trial, KYSA-6, and we expect to report interim Phase 2 data in the second half of 2025.”

Strategic priorities for the upcoming year include:

- **Focused execution on company-sponsored KYSA studies evaluating KYV-101 in priority indications that offer a clear and rapid path to market.** This includes advancing ongoing clinical studies in stiff person syndrome (KYSA-8), myasthenia gravis (KYSA-6), and lupus nephritis (KYSA-1 and KYSA-3).
-

- **Continue regulatory interactions** leveraging the U.S. Food and Drug Administration's Regenerative Medicine Advanced Therapy and Orphan Drug designations for stiff person syndrome and myasthenia gravis.
- **Evaluate additional opportunities in a capital-efficient manner**, harnessing investigator-initiated trials (IITs) and other KYSA studies – including multiple sclerosis, systemic sclerosis, and others – to inform the next priority indications for the Company to advance into late-stage development.
- **Advance next-generation innovations**, including KYV-102, incorporating the Company's whole-blood rapid manufacturing approach, which aims to improve the CAR T patient experience, eliminate apheresis and ultimately broaden CAR T access.

Anticipated Milestones:

Based on these strategic priorities, Kyverna has issued the following guidance on upcoming program milestones:

- **Stiff Person Syndrome:**
 - o Complete pivotal Phase 2 enrollment mid-2025
 - o Report topline pivotal Phase 2 data 1H 2026
 - o BLA filing in 2026
- **Myasthenia Gravis:**
 - o Confirm registrational path with regulators 1H 2025
 - o Report interim Phase 2 data 2H 2025
- **Lupus Nephritis:**
 - o Report Phase 1 data 2H 2025
- **Future pipeline:**
 - o File KYV-102 investigational new drug application 2H 2025

The Company has a cash runway into 2027 to deliver on these key inflection points, with \$321.6 million of cash, cash equivalents, and marketable securities as of September 30, 2024.

Presentation at the J.P. Morgan Healthcare Conference

Warner Biddle will present a company overview at the 43rd Annual J.P. Morgan Healthcare Conference today, January 13, 2025, at 5:15 PM PT. A live webcast of the presentation will be available on the Investors section of Kyverna's website, www.kyvernatx.com. A replay of the webcast will be available on Kyverna's website for approximately 30 days following the conference.

About KYV-101

Uniquely designed, KYV-101 is an autologous, fully human CD19 CAR T-cell product candidate with highly potent CD28 co-stimulation and designed for tolerability, which is under investigation for B-cell-driven autoimmune diseases. With KYV-101, Kyverna is pioneering a durable disease-clearing approach aiming for deep B cell depletion, an immune system reset, and long-term remission in autoimmune diseases.

It is currently being evaluated in company sponsored, open-label, Phase 2 trials in stiff person syndrome and myasthenia gravis and Phase 1/2 trials for lupus nephritis, as well as in investigator-initiated trials and company-sponsored trials for multiple indications. The clinical experience to date with KYV-101 highlights the potential for transformative clinical outcomes in autoimmune patients.

About KYV-102

KYV-102 leverages the same fully human, clinically validated CD19 CAR-T construct as KYV-101. It incorporates the Ingenui-T platform, a proprietary, next-generation process that utilizes whole blood with a rapid manufacturing approach.

Kyverna intends to broaden CAR T patient access with KYV-102 by eliminating the need for apheresis starting material and reducing the manufacturing turnaround time from conventionally manufactured CAR T products.

About Kyverna Therapeutics

Kyverna Therapeutics, Inc. (Nasdaq: KYTX) is a clinical-stage biopharmaceutical company focused on liberating patients through the curative potential of cell therapy. Kyverna's lead CAR T-cell therapy candidate, KYV-101, is advancing through clinical development with Phase 2 trials for stiff person syndrome and myasthenia gravis, and two ongoing multi-center Phase 1/2 trials for patients with lupus nephritis. The Company is also harnessing investigator-initiated trials and other KYSA studies, including in multiple sclerosis and systemic sclerosis, to inform the next priority indications for the Company to advance into late-stage development. Its pipeline includes next-generation CAR T-cell therapies in both autologous and allogeneic formats with properties intended to be well suited for use in B cell-driven autoimmune diseases. For more information, please visit <https://kyvernatx.com>.

Forward-Looking Statements

Statements in this press release about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute "forward-looking statements." The words, without limitation, "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these or similar identifying words. Forward-looking statements in this press release include, without limitation, those related to: Kyverna's strategic priorities and focus; the status of its Phase 2 trial in stiff person syndrome as a pivotal trial; the potential for KYV-101 to be the first-to-market in stiff person syndrome or the first approved CAR T therapy in autoimmune; the potential for KYV-102 to shorten the manufacturing process and increase patient reach and CAR T access; anticipated milestones and timing thereof, including anticipated timing for the first intended BLA submission for KYV-101 and timing for reporting data as well as expected completion of enrollments; Kyverna's anticipated cash runway; and Kyverna's clinical trials, investigator initiated trials and named-patient activities. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: uncertainties related to market conditions, the possibility that the FDA or other regulatory agencies may conclude that Kyverna's Phase 2 trial in stiff person syndrome is not sufficient to be registration-enabling and may require additional trials or studies to support its intended BLA submission; and other factors discussed in the "Risk Factors" section of Kyverna's most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q that Kyverna has filed or may subsequently file with the U.S. Securities and Exchange Commission. Any forward-looking statements contained in this press release are based on the current expectations of Kyverna's management team and speak only as of the date hereof, and Kyverna specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

Contact:

Investors: InvestorRelations@kyvernatx.com

Media: media@kyvernatx.com



Pioneering CAR T in Autoimmune Diseases

January 2025



Cindy
Patient warrior

Disclaimer and Forward-Looking Statements

This presentation contains forward-looking statements that are based on management's beliefs and assumptions and on information currently available to management of Kyverna Therapeutics, Inc. ("Kyverna", "we", "our," or the "Company"). All statements other than statements of historical facts contained in this presentation are forward-looking statements. Forward looking statements include, but are not limited to, statements concerning: the Company's future results of operations and financial position, business strategy, drug candidates, planned preclinical studies and clinical trials, results of preclinical studies and named patient activities, ongoing clinical trials, research and development costs, plans for manufacturing, regulatory approvals, timing and likelihood of success, as well as plans and objectives of management for future operations. These forward-looking statements are subject to risks and uncertainties, including the factors described under the Risk Factors section of the Company's most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q that the Company has filed or may subsequently file with the U.S. Securities and Exchange Commission. Actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. When evaluating Kyverna's business and prospects, careful consideration should be given to these risks and uncertainties. These statements speak only as of the date of this presentation, and Kyverna undertakes no obligation to update or revise these statements.

This presentation also contains estimates made by independent parties relating to industry market size and other data. These estimates involve a number of assumptions and limitations and you are cautioned not to give undue weight on such estimates. We have not independently verified the accuracy or completeness of such information and we do not take any responsibility with the accuracy or completeness of such information.

This presentation contains references to trademarks and marks belonging to other entities. Solely for convenience, trademarks and trade names referred to in this presentation may appear without the ® or TM symbols, but such references are not intended to indicate, in any way, that the applicable licensor will not assert, to the fullest extent under applicable law, its rights to these trademarks and trade names. The Company does not intend its use or display of other companies' trade names, trademarks or service marks to imply a relationship with, or endorsement or sponsorship of the Company by any other companies.

This presentation includes results from named patient activities. Named patient activities are not part of our clinical trials for KYV-101 and data from investigator-initiated trials and named patient activities are reported by the relevant investigators and physicians. Such data are not obtained using a single protocol or designed to be aggregated or reported as study results and may be highly variable. While we do not expect to be able to use the results from these activities as the basis for approval in our applications for marketing approval to the U.S. Food and Drug Administration (FDA) or other foreign regulatory agencies, we believe that this strategy may provide additional clinical insights beyond highly focused clinical trials in specific geographies.

Throughout this presentation, the Company refers to its Phase 2 trial in stiff person syndrome as a pivotal trial; however, the FDA or other regulatory agencies may conclude that the trial is not sufficient to be registration-enabling, and the Company may be required to conduct additional trials or studies to support a Biologics License Application.

LIBERATING AUTOIMMUNE PATIENTS

through the

CURATIVE POTENTIAL OF CELL THERAPY



Robert,
Patient warrior

Cindy,
Patient warrior

Roger,
Patient warrior

Bryce,
Patient warrior



2025: Kyverna's Transformative Year with Multiple Near-Term Catalysts

Pivoting to Late-Stage Development and Commercialization

Deliver FIRST
Autoimmune CAR T
in Neuro

40% enrolled in pivotal
Phase 2 SPS trial;
BLA targeted in 2026

FAST FOLLOW
Accelerating
MG and LN

Phase 1 LN data and interim
Phase 2 MG data expected
in 2H 2025

FURTHER
Expand into Broader
Autoimmune Indications

KYV-102 IND filing targeted
in 2H 2025

Cash runway into 2027 to deliver key inflection points

SPS, Stiff Person Syndrome; MG, Myasthenia Gravis; LN, Lupus Nephritis
BLA, Biologics License Application; IND, Investigational New Drug Application



**Most Autoimmune
CAR T Patients
Treated
50+**

**Kyverna's
Established
Leadership in
Autoimmune
CAR T**

**Manufacturing
Excellence
and Innovation**

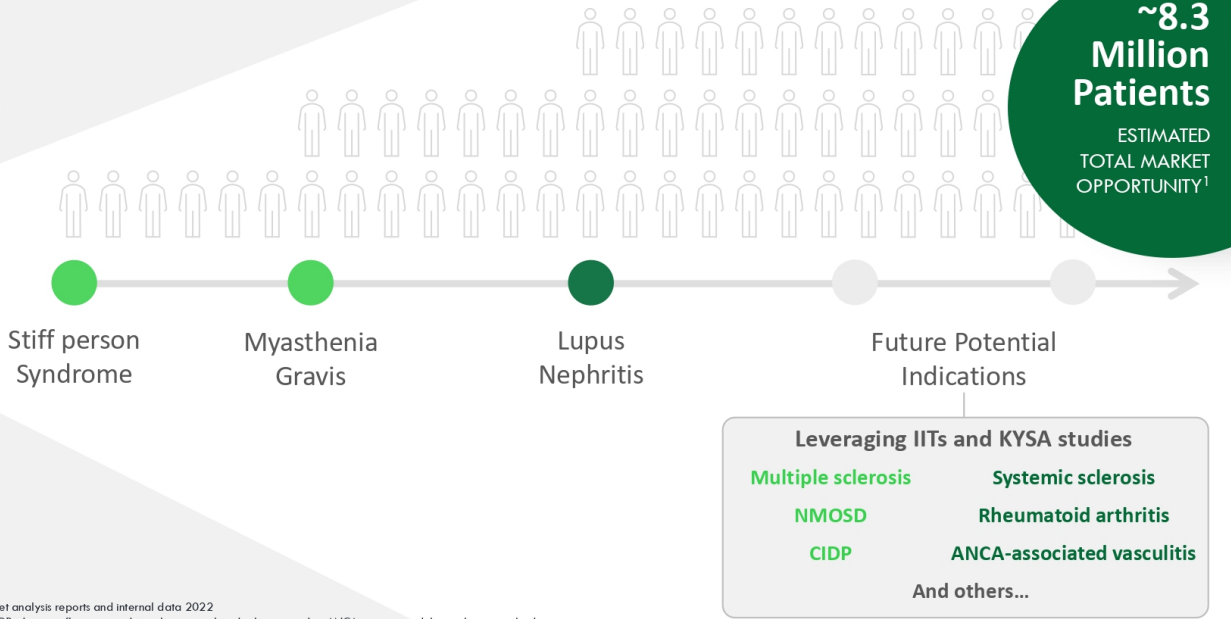
**Unique CAR T
Construct**

**9 Regulatory
Designations
with RMAT, ODD and
Fast Track**

**Building World-Class
Leadership Team**

Prioritized Portfolio Unlocks Significant Opportunities across Neuroinflammatory and Rheumatologic Diseases

SPS is the tip of the spear...



1) Published literature through GlobalData market analysis reports and internal data 2022
NMOSD, neuromyelitis optica spectrum disorder, CIDP, chronic inflammatory demyelinating polyradiculoneuropathy, ANCA, antineutrophil cytoplasmic antibody

Stiff Person Syndrome: Deliver Pivotal Phase 2 Study, Prepare for BLA Filing

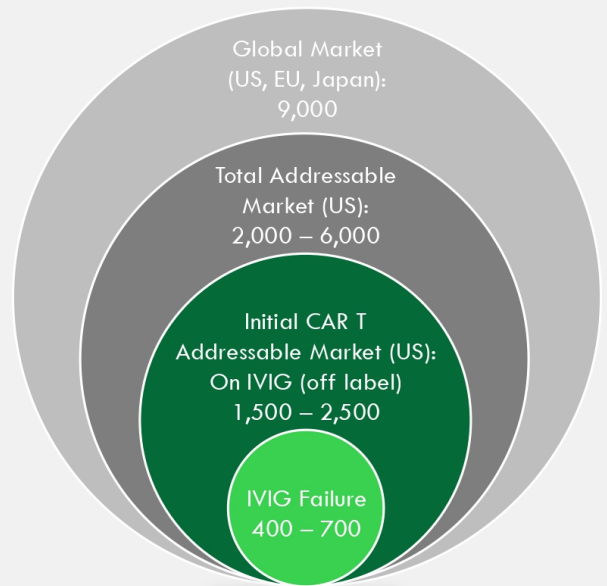


RMAT designation and potential for 1st CAR T approved in autoimmune

Pivotal Phase 2 is 40% enrolled with registrational intent

No currently approved therapies

High chronic cost burden



Source for market size: Analysis of Komodo Health claims data, Yi J, et al. *Neurol. Neuroimmunol. Neuroinflamm.* (2022); Dalakas MC. *Neurol. Neuroimmunol. Neuroinflamm.* (2023)
IVIG, Intravenous immunoglobulin therapy

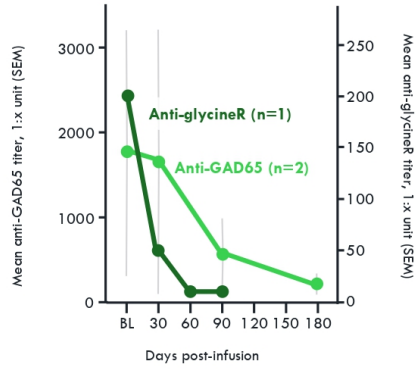
KYV-101 in SPS: Demonstrates Strong Clinical Activity and Potential for Deep Responses

Previously presented at ECTRIMS

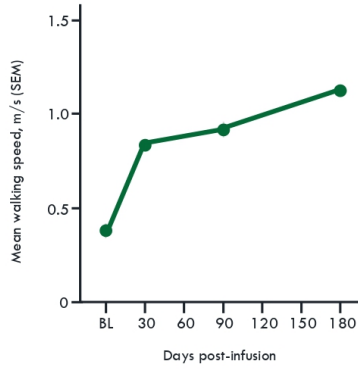


Kyverna Experience at Therapeutic Dose in Initial 3 Patients

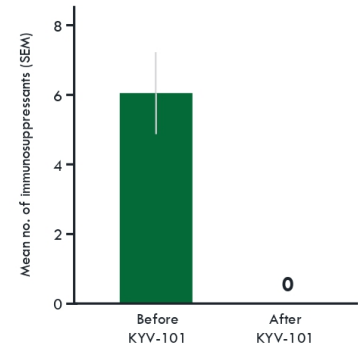
Reduction of Autoantibody Titers



Improvement in Mobility*



Elimination of Immunosuppressants[†]



^{*}Data on walking speed available for 2 of 3 patients. [†]Data shown for immunosuppressant and immunomodulatory agents only, does not include physiologic replacement steroids ≤ 7.5 mg/day.
 Note: named patient data
 KYV-101 therapeutic dose is 1×10^8 CAR T cells/ μ L. Data cutoff October 31, 2024.
 Reference: Updated from Kyverna Symposium at ECTRIMS, September 18, 2024. Copenhagen, Denmark.

Myasthenia Gravis: Fast Follow Indication, Significant Unmet Need

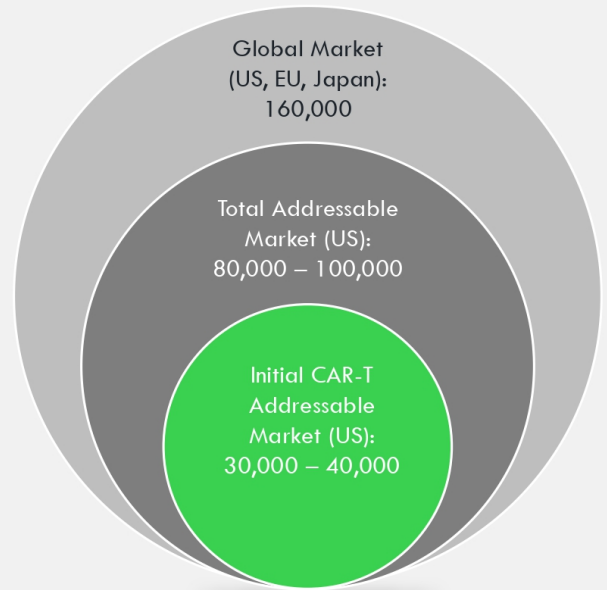


RMAT designation with fast follow intent

Phase 2 actively enrolling and dosing patients

Synergistic commercial infrastructure to SPS

Available therapies remain suboptimal with significant cost burden



Source for market size: Analysis of Komodo Health claims data, GlobalData MG Forecast 2022, Bubioc A, et al. J. Med. Life. (2021), ICER MG Report 2021, Oosterhuis HJ. J. Neurol. Neurosurg. Psychiatr. (1989), ADAPT trial data

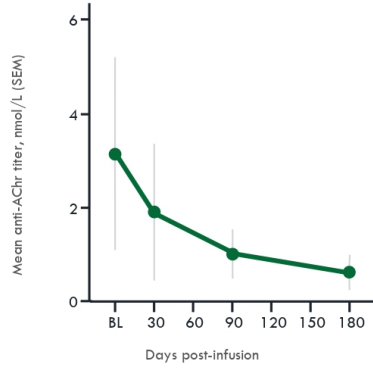
KYV-101 in MG: Has Demonstrated Rapid and Sustained Disease Control

Previously presented
at ECTRIMS

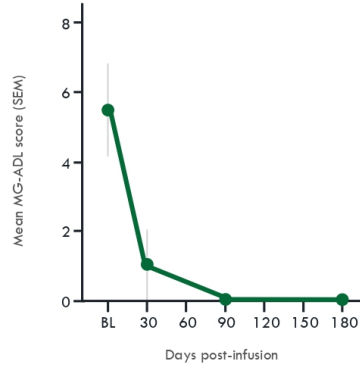


Kyverna Experience at Therapeutic Dose in Initial 3 Patients

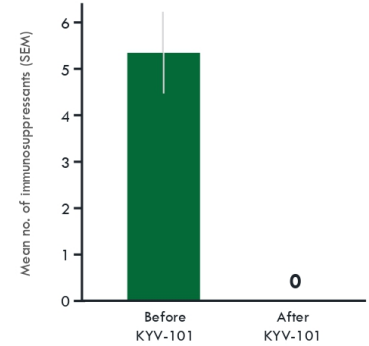
Reduction of Autoantibody Titers



Improvement in Muscle Function



Elimination of Immunosuppressants*



*Data shown for immunosuppressant and immunomodulatory agents only, does not include physiologic replacement steroids ≤ 7.5 mg/day.
Note: named patient data.
KYV-101 therapeutic dose is 1×10^8 CAR T cells/ μ L. Data cutoff October 31, 2024.
Reference: Updated from Kyverna Symposium at ECTRIMS, September 18, 2024. Copenhagen, Denmark.

Lupus Nephritis: High Burden of Disease Progression

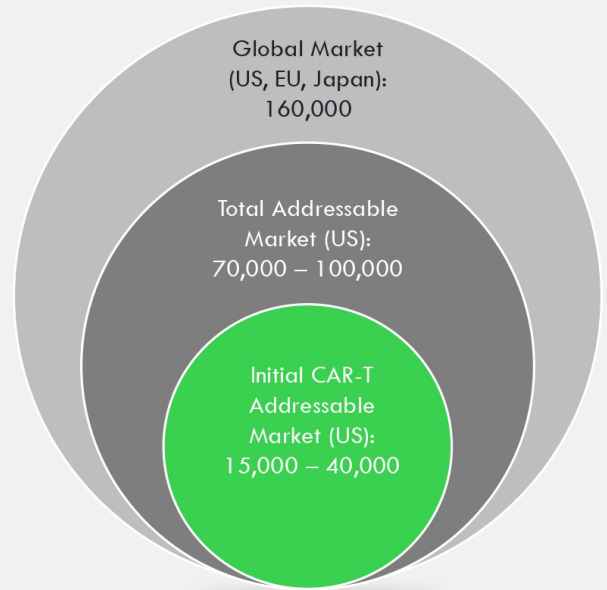


Focused approach to address highest value patients in LN

Provides path to Rheumatology

Completion of Phase 1 enrollment expected 1H 2025

High chronic cost of care with up to 30% of LN patients developing end stage renal disease



Source for market size: GlobalData SLE Forecast 2021, Hocaoglu M, et al. Arthritis Rheumatol. (2023) (LUMEN Study), Helmick CG, et al. Arthritis & Rheumatism. (2008), Gasparotto M, et al. Rheumatology. (2020)
Source for ESRD progression: Lateef A, Petri M. Arthritis Res Ther. 2012;14(Suppl 4):S4

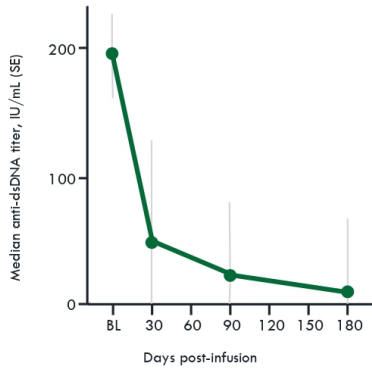
KYV-101 in LN: Redefining Clinical Success and Delivering First CAR T Rheumatology Indication

Previously presented at ACR Convergence

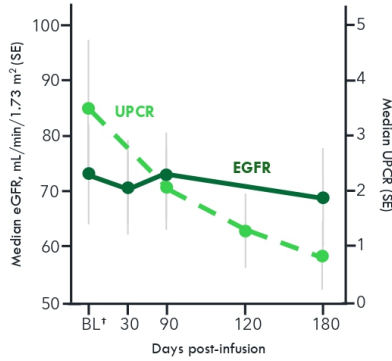


Kyverna Experience at Therapeutic Dose in Initial 4 Patients

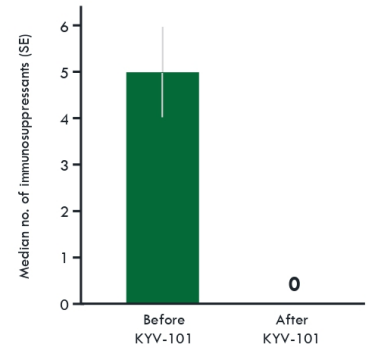
Reduction of Autoantibody Titers



Stabilization of Kidney Function



Elimination of Immunosuppressants*



*Data shown for immunosuppressant and immunomodulatory agents only, does not include physiologic replacement steroids ≤ 7.5 mg/day, †Baseline is day 0-14 for UPCR.
 Note: named patient and KYSA study data, UPCR, urine protein creatinine ratio, EGFR, estimated glomerular filtration rate.
 KYV-101 therapeutic dose is 1×10^9 CAR T cells/ μ L. Data cutoff October 31, 2024.
 Reference: Kyverna Symposium at ACR Convergence, November 18, 2024. Washington, DC.

KYV-101: Driving Durable Remissions at Therapeutic Dose



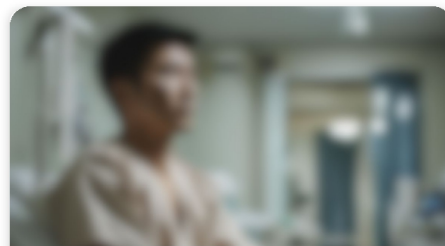
First SPS patient

>15 months^{2,3}



First MG patient

>19 months^{1,2}



First LN patient

>12 months^{2,4}

Free of active disease and off immunosuppressants and glucocorticoids

Note: named patient data.

KYV-101 therapeutic dose is 1×10^6 CAR T cells/ μ L.

References: 1. Haghikia A, et al. *Lancet Neurol*. 2023;22:1104-5. 2. Unpublished data. 3. Faisner S, et al. *PHAS*. 2024;21:e2403227121. 4. Kyverna Symposium. ACR Convergence. November 18, 2024. Washington, DC.



Uncontrollable Myasthenia Gravis

Recurrent Flares

Frequent
Hospitalizations

Intubations

Tracheostomy


Feeding Tube

Denise,
MG Warrior





**Dosed
with
KYV-101**



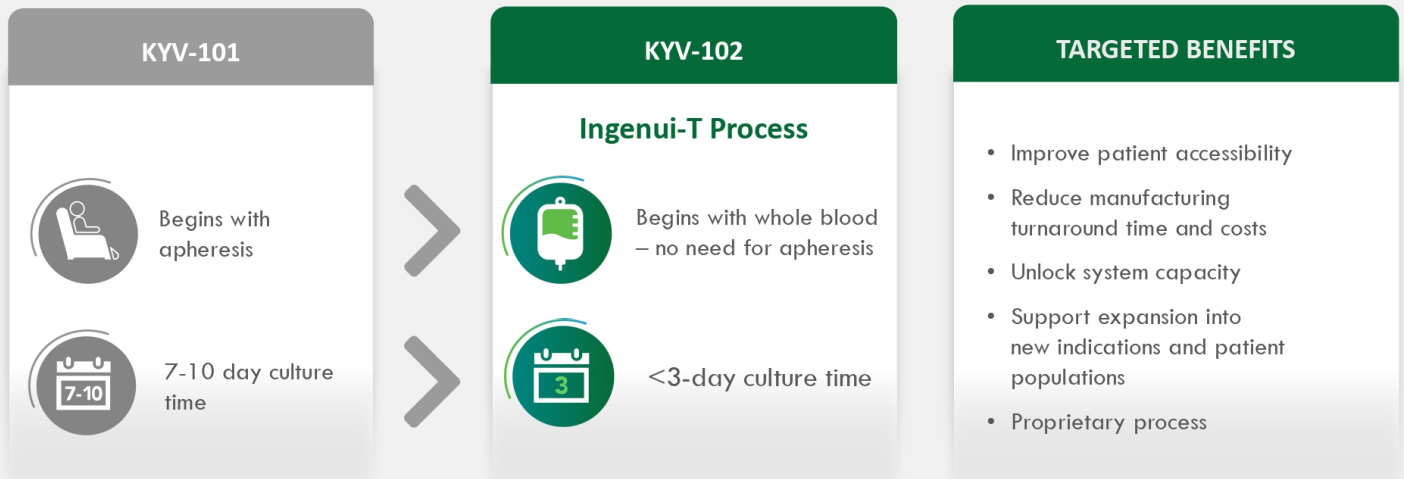
No Medications

No Active Disease

>19 Months Disease Free

Reimagining the Next Generation of CAR T Patient Delivery with KYV-102

No Apheresis, Reduces Costs, Improves Patient Access



Unlocking Additional Patient Value with KYV-102

Focused 2025 Pipeline Priorities

Opportunities to Expand into Additional Indications



	Indication	Candidate	Preclinical	Phase 1	Phase 2	Phase 3*	Regulatory Milestone
2025 Priorities	Stiff person syndrome	KYV-101	KYSA-8				RMAT, ODD
	Myasthenia gravis	KYV-101	KYSA-6				RMAT, ODD**, FTD
	Lupus nephritis	KYV-101	KYSA-1 & KYSA-3				FTD
	Whole Blood Next-Gen Process	KYV-102					
Future Opportunities	Multiple Sclerosis	KYV-101	KYSA-7, IITs				FTD
	Systemic Sclerosis	KYV-101	KYSA-5				ODD
	Multiple Indications	KYV-101	IITs				
	Allogeneic	KYV-201					

*Phase 3 may not be required if Phase 2 is registrational
 Fast track designation does not assure that we will experience a faster development process, regulatory review or regulatory approval process compared to conventional FDA procedures.
 ODD, orphan drug designation; FTD, Fast Track Designation
 **EU & US



KYV-101 Fully Human Design



Designed for POTENCY

- Differentiated CD19 with highly potent CD28 costimulation
- Deep B-cell depletion and immune reset



Engineered for SAFETY

- Fully human design
- No high-grade CRS or ICANS observed



Delivering TRANSFORMATIVE CLINICAL OUTCOMES

- “One and Done”
- Potential for outpatient administration

KYV-101 is a Fundamentally Different Approach

Goals of KYV-101



SINGLE administration



DEEP B CELL DEPLETION and
IMMUNE RESET



Transformative outcomes with
CURATIVE POTENTIAL



ELIMINATION of
chronic therapy



Near-Term Milestones to Drive Value Creation

Program	Milestones
Stiff Person Syndrome RMA Designation	<ul style="list-style-type: none">+ Complete Pivotal Phase 2 Enrollment mid-2025+ Report Topline Pivotal Phase 2 Data 1H 2026+ BLA filing in 2026
Myasthenia Gravis RMA Designation	<ul style="list-style-type: none">+ Confirm Registrational Path with Regulators 1H 2025+ Report Interim Phase 2 Data 2H 2025
Lupus Nephritis	<ul style="list-style-type: none">+ Report Phase 1 Data 2H 2025
Future Pipeline	<ul style="list-style-type: none">+ File KYV-102 IND application 2H 2025

Cash Runway into 2027 Enables Achievement of Key Inflection Points

2025 Priorities to Rapidly Deliver KYV-101 to Market



Transformative year to support late-stage development and commercialization of KYV-101



On track to deliver the **FIRST autoimmune CAR T approved** in neuroinflammatory disease with SPS BLA filing targeted for 2026



FAST-follow indications in MG and LN



Broaden patient access and **FURTHER unlock larger opportunities** through next-generation approaches, including KYV-102



Cash runway into 2027 to deliver key milestones

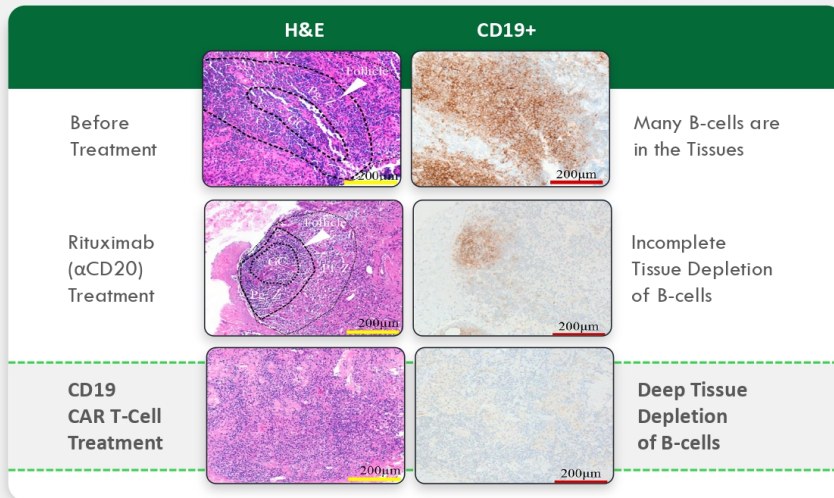
Appendix



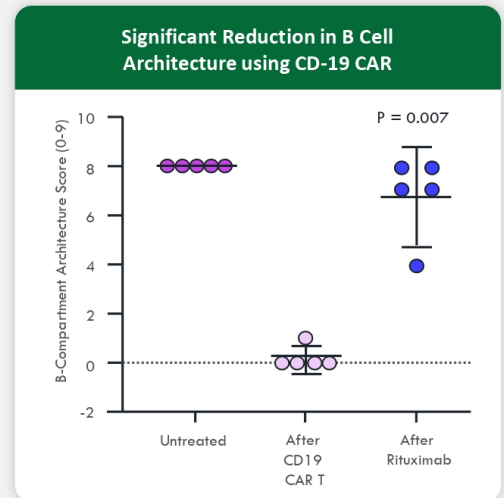
Roger
Patient warrior

Targeting the Underlying Mechanism of Disease with CAR T

Anti-CD19 CAR T therapy deeply depletes B cells in blood and tissues and disrupts B cell follicular architecture, with the aim of triggering an immune reset



Tur C, et al. *Ann Rheum Dis*. 2024 Sep 11;0:1–8. doi:10.1136/ard-2024-226142.



KYSA Trials Position KYV-101 on Rapid Path to Market in Priority Indications

	KYSA-8	KYSA-6	KYSA-1 KYSA-3
	Stiff Person Syndrome	Myasthenia Gravis	Lupus Nephritis
Study Name	KYSA-8	KYSA-6	KYSA-1 & KYSA-3
Location	US	US & EU	US & EU
Study Phase	Phase 2	Phase 2	Phase 1
NCT	NCT06588491	NCT06193889	NCT05938725 & NCT06342960
Anticipated Enrollment	25 Patients	20 Patients	9 Patients
Primary Endpoints	Change in T25FW at 16 weeks	MG-ADL at 24 weeks	Safety and tolerability
2nd Endpoints	Stiffness index at 16 weeks, Hauser ambulation index	QMG score, MGC composite score	Evaluate efficacy PK/PD of KYV-101

Kyverna's Leading Patient Experience with KYV-101



50+
Autoimmune
Patients

Across diverse indications treated with KYV-101¹



15+
Autoimmune
Indications

Broad indication experience builds market opportunity with KYV-101

- Stiff person syndrome
- Myasthenia gravis
- Multiple sclerosis
- NMOSD
- CIDP
- Rheumatoid arthritis
- Systemic sclerosis
- Lupus nephritis
- ANCA-associated vasculitis
- And others

¹) as of October 31, 2024.

Initially Focused on Three Indications with High Unmet Need; Potential for KYV-101 to Deliver Differentiated Benefit



SPS

RMAT



MG

RMAT



LN

Lead indication, establishes commercial infrastructure

Transformative outcomes in established market

Significant area of Unmet need

Total addressable US market

2,000 - 6,000

80,000 – 100,000

70,000 – 100,000

Initial CAR T addressable US market

1,500-2,500 (IVIG treated) or 400-700 (IVIG failure)

30,000 – 40,000

15,000 – 40,000

Strategic rationale

- RMAT designation
- Potential for 1st CAR T approved in autoimmune

- RMAT designation with fast-follow intent
- Synergistic commercial infrastructure to SPS

- Focused approach to address highest value patients in LN
- Provides path to Rheumatology

SPS market size source: Analysis of Komodo Health claims data, Yi J, et al. *Neurol. Neuroimmunol. Neuroinflamm.* (2022), Dalakas MC. *Neurol. Neuroimmunol. Neuroinflamm.* (2023)

MG market size source: Analysis of Komodo Health claims data, GlobalData MG Forecast 2022, Bubuloc A, et al. *J. Med. Life.* (2021), ICER MG Report 2021, Oosterhuis HJ. *J. Neurol. Neurosurg. Psychiatr.* (1989), ADAPT trial data

LN market size source: GlobalData SLE Forecast 2021, Hocaoglu M, et al. *Arthritis Rheumatol.* (2023) (LUMEN Study), Helmick CG, et al. *Arthritis & Rheumatism.* (2008), Gasparotto M, et al. *Rheumatology.* (2020)

Proven Leadership Team with Significant CAR T and Autoimmune Experience

Leadership Team



Warner Biddle
Chief Executive Officer



Cara Bauer
Chief Human Resources Officer



Tom Van Blarcom, PhD
Senior Vice President and Head of Research



Dominic Barie, MD, PhD
President, Research and Development



Benjamin Dewees, RAC
Vice President of Global Regulatory Affairs



Sham Dholakia, MD
Chief Product Officer



Ryan Jones, MBA
Chief Financial Officer



Dan Maziasz
Chief Business Officer



Tracy Rossin
Senior Vice President, Corporate Affairs, Communications and Investor Relations



Karen Walker
Chief Technology Officer

Board of Directors

Ian Clark
Chairperson and Independent Director

Mert Aktar
Independent Director

Warner Biddle
Chief Executive Officer

Fred Cohen, MD
Independent Director

Steve Liapis, PhD
Independent Director

Beth Seidenberg, MD
Independent Director

Christi Shaw
Independent Director

Dan Spiegelman
Independent Director

Strong Financial Position to Deliver Key Milestones

