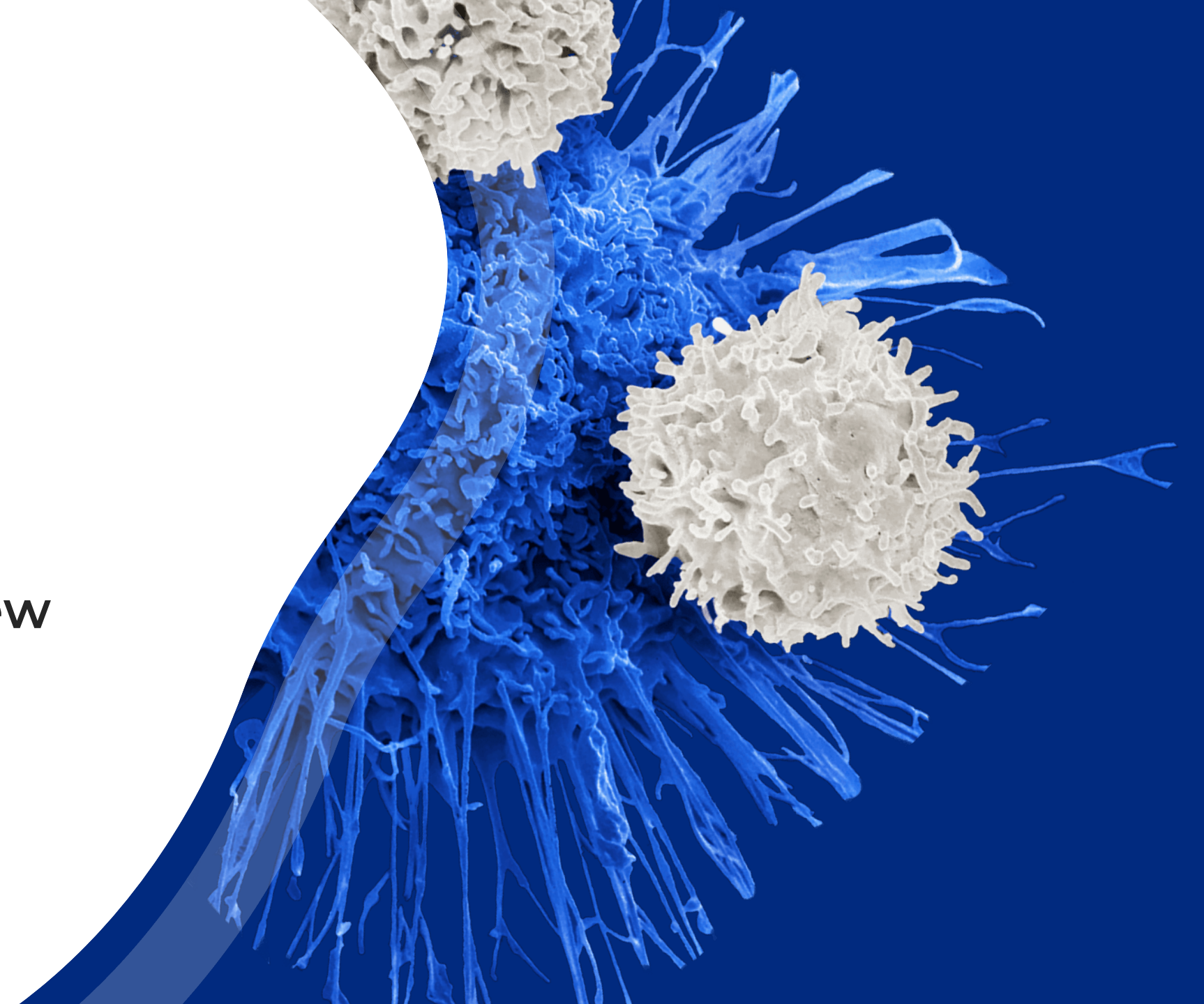
CENTURY THERAPEUTICS

Corporate Overview

June 2022



Forward-looking statements

This presentation contains forward-looking statements within the meaning of, and made pursuant to the safe harbour provisions of, The Private Securities Litigation Reform Act of 1995. All statements contained in this document, other than statements of historical facts or statements that relate to present facts or current conditions, including but not limited to, statements regarding possible or assumed future results of operations, business strategies, research and development plans, regulatory activities, market opportunity, competitive position and potential growth opportunities are forward-looking statements. These statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. In some cases, you can identify forward-looking statements by terms such as “may,” “might,” “will,” “should,” “expect,” “plan,” “aim,” “seek,” “anticipate,” “could,” “intend,” “target,” “project,” “contemplate,” “believe,” “estimate,” “predict,” “forecast,” “potential” or “continue” or the negative of these terms or other similar expressions. The forward-looking statements in this presentation are only predictions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition and results of operations. These forward-looking statements speak only as of the date of this presentation and are subject to a number of risks, uncertainties and assumptions, some of which cannot be predicted or quantified and some of which are beyond our control, including, among others: our ability to successfully advance our current and future product candidates through development activities, preclinical studies, and clinical trials; our reliance on the maintenance on certain key collaborative relationships for the manufacturing and development of our product candidates; the timing, scope and likelihood of regulatory filings and approvals, including final regulatory approval of our product candidates; the impact of the COVID-19 pandemic, geopolitical issues and inflation on our business and operations, supply chain and labor force; the performance of third parties in connection with the development of our product candidates, including third parties conducting our future clinical trials as well as third-party suppliers and manufacturers; our ability to successfully commercialize our product candidates and develop sales and marketing capabilities, if our product candidates are approved; and our ability to maintain and successfully enforce adequate intellectual property protection. These and other risks and uncertainties are described more fully in the “Risk Factors” section of our most recent filings with the Securities and Exchange Commission and available at www.sec.gov. You should not rely on these forward-looking statements as predictions of future events. The events and circumstances reflected in our forward-looking statements may not be achieved or occur, and actual results could differ materially from those projected in the forward-looking statements. Moreover, we operate in a dynamic industry and economy. New risk factors and uncertainties may emerge from time to time, and it is not possible for management to predict all risk factors and uncertainties that we may face. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

Emerging leader in allogeneic cell therapies for cancer

Comprehensive iPSC cell platform
For immune effector cells

Technical Expertise
Genetic and protein engineering, process development and immuno-oncology

Foundation in Science
Continuing investment in innovation drives R&D

State-of-the-art GMP manufacturing facility
Fully operational, enabling improved and faster product iteration

Financial Strength
Cash runway into 2025, Ended 1Q22 with cash, cash equivalents, and investments of $466.4M

Emerging pipeline of candidates
Product engine anticipated to deliver 5 INDs over the next 3 years

BMS Discovery Collaboration
Initial focus on AML (CNTY-104) and Multiple Myeloma (CNTY-106)

~190
Employees including experienced leaders and entrepreneurs

Proven leadership team

Osvaldo (Lalo) Flores
CEO

novira THERAPEUTICS
Johnson & Johnson
MERCK

Hy Levitsky
President R&D

JUNO THERAPEUTICS
Roche

Adrienne Farid
COO

Celgene
Roche

Greg Russotti
CTO

Celgene
MERCK

Luis Borges
CSO

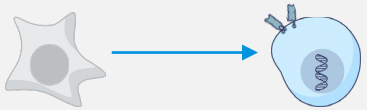
Cell Medica
FivePrime®
AMGEN

Michael Diem
CBO

Amicus Therapeutics
AstraZeneca
gsk

Building a next generation allogeneic cell therapy platform

iPSC Reprogramming

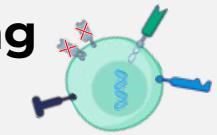


- Comprehensive collection of clinical grade lines (CD34+ HSC, αβ T cell, γδ T cell derived)

Gene Editing

- Proprietary gene editing platform
  - CRISPR MAD7-derived gene editing for precise transgene integration

iPSC Differentiation/Manufacturing



- Scalable protocols and processes to produce highly functional iNK and iT cell products

Protein Engineering

- Developing proprietary next-generation CARs
- Universal tumor targeting platform

Vertically integrated capabilities differentiate Century's approach

Foundational investments in iPSC know-how and manufacturing

FUJIFILM Value from Innovation

Cellular Dynamics

iPSC license and collaboration agreement established in 2018

- Access to clinical grade iPSC lines
- Exclusive IP and know-how to generate immune effector cells using feeder-free methods (NK, T, Mac, DC)
- FCDI GMP manufacturing capacity for Century's product candidates
- Leveraging two decades of research & investment at University of Wisconsin and FCDI

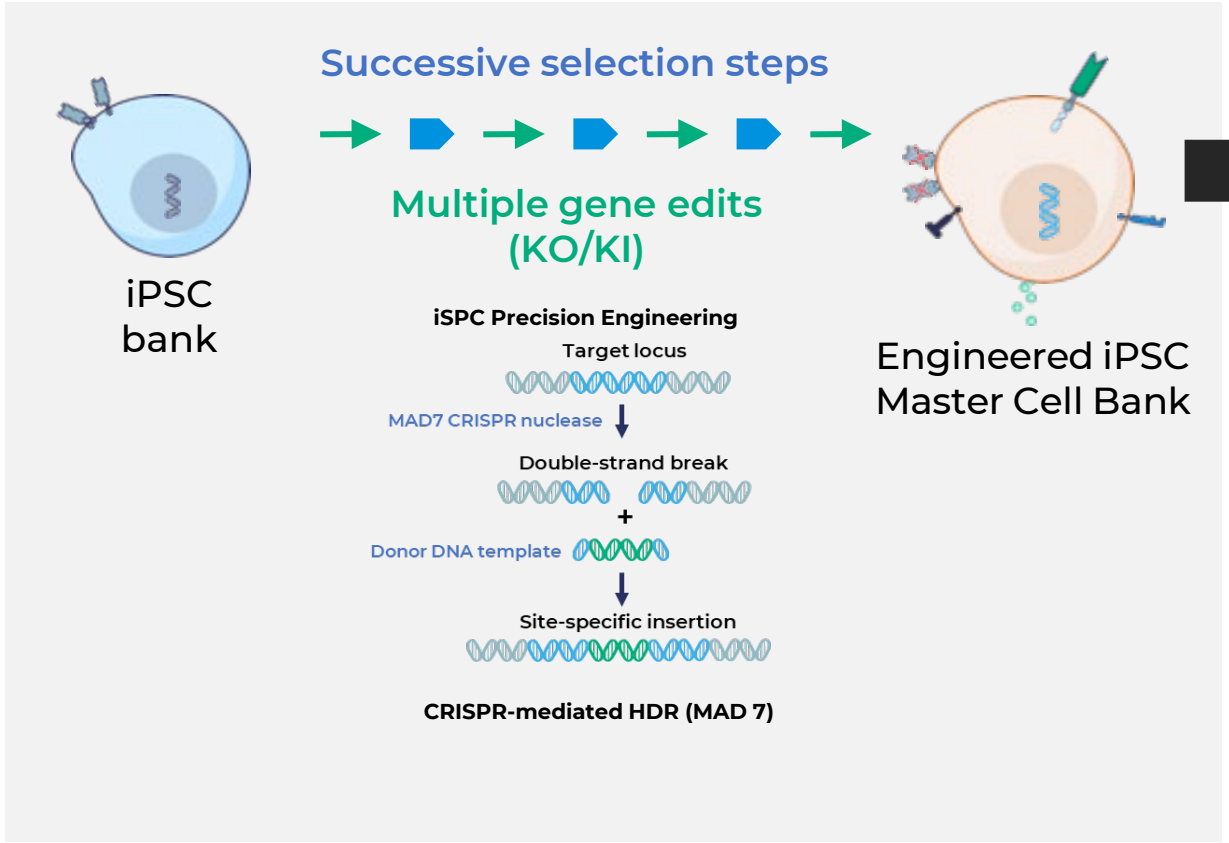
CENTURY THERAPEUTICS

Established in-house manufacturing accelerates learnings and enables faster product iteration

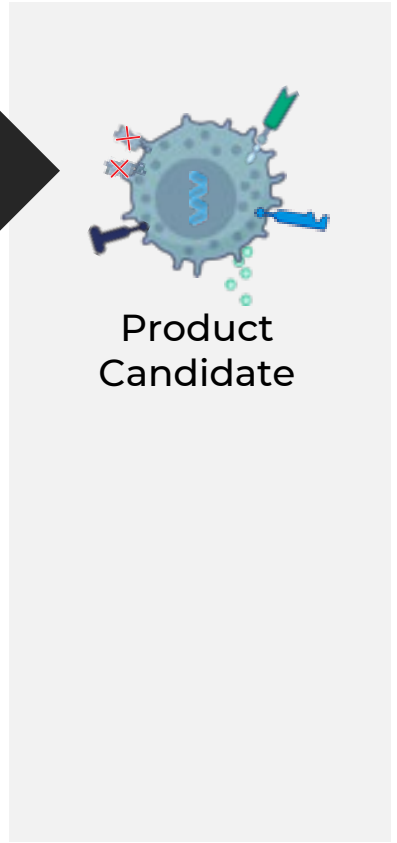
- 53,000 ft2 facility
- Designed to produce multiple immune cell types
- Two sites provides optionality and maximizes flexibility

Precision CRISPR MAD7 gene editing of iPSC cells unlocks transformational potential

Sequential Precision Engineering



Manufacturing



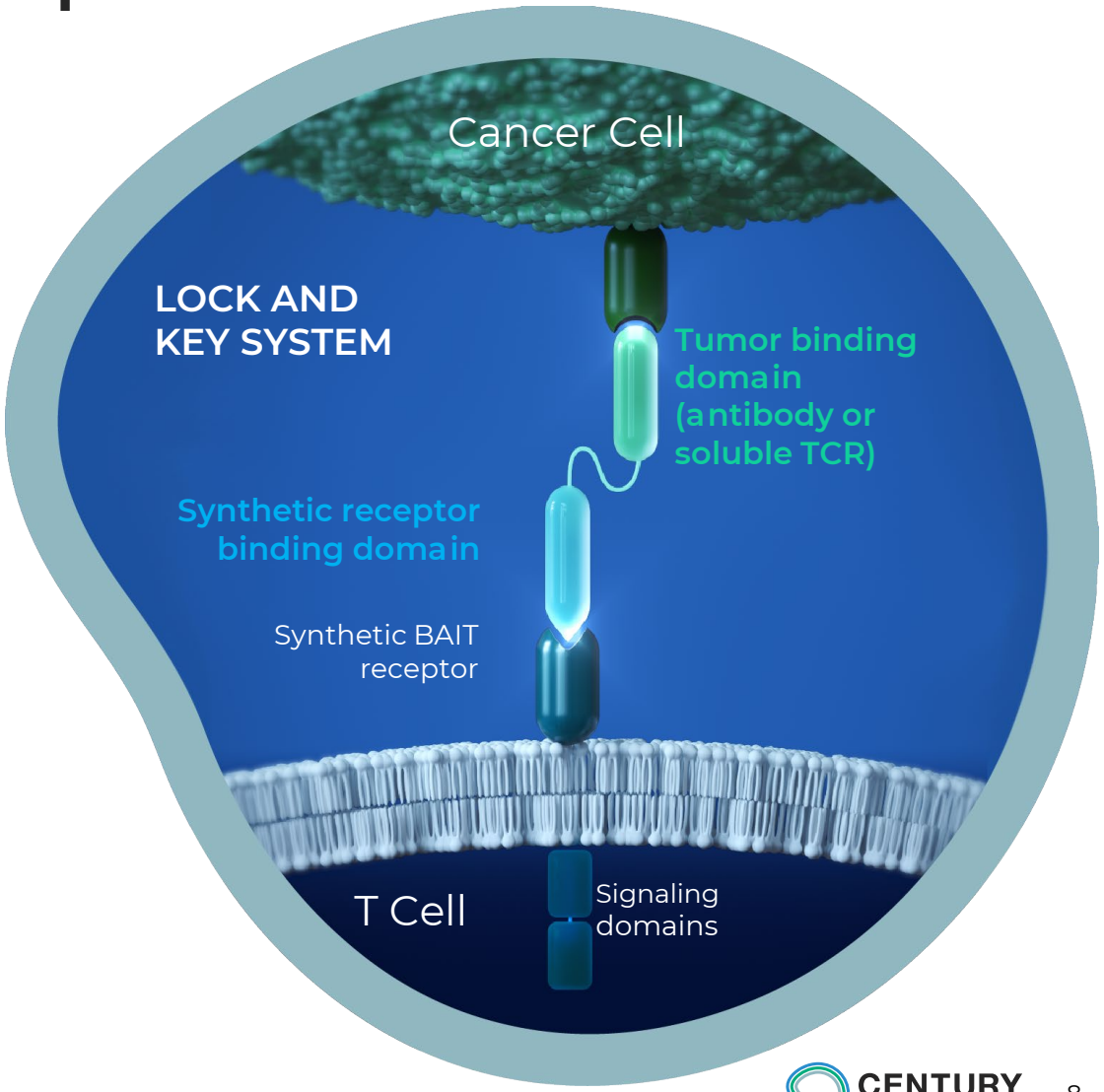
Precise gene editing (MAD 7) enables engineering of candidates with synthetic functionalities

Quality control by ensuring genomic **integrity** is maintained

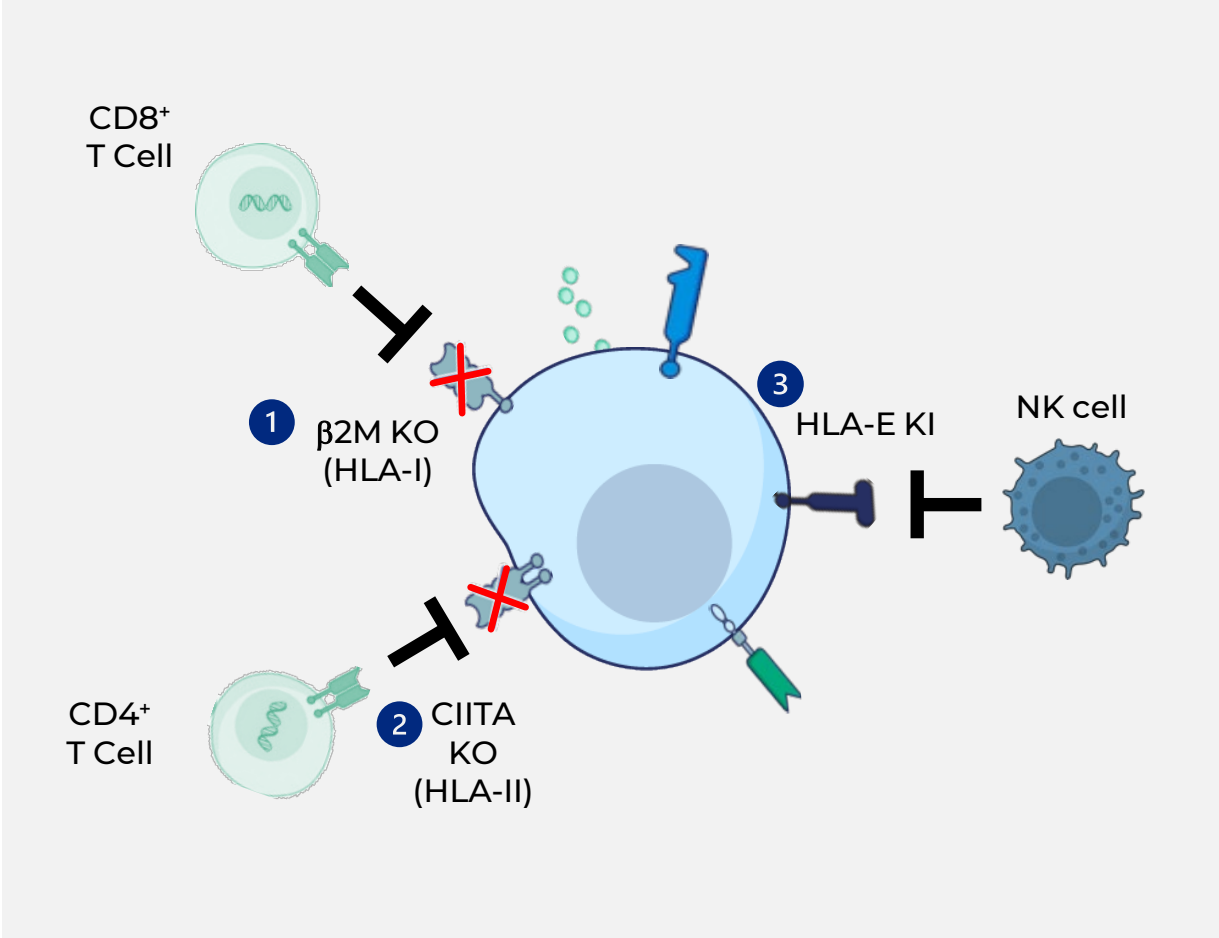
Clonal selection of MCB for **homogenous** products, **scalable** process

Universal targeting receptor adaptor platform (uTRAP) showcases protein engineering expertise

- Multifaceted tumor targeting platform
  - Compatible with soluble CARs and TCRs
  - Potentially enables targeting of multiple TAAs with single cell product
- Selective for allogeneic cell vs CD3-based bispecific antibodies and CD16 NK engagers



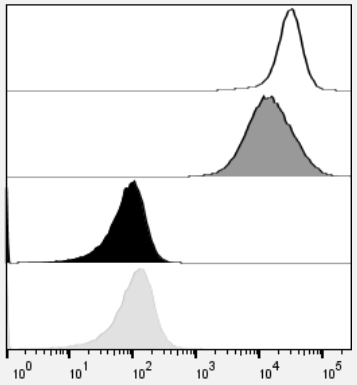
Allo-Evasion™ 1.0 designed to overcome 3 major pathways of host vs graft rejection



3 core edits disarm host cells from eliminating therapy

1. Deletion of β2M, a protein required to express HLA-1 on the cell surface prevents recognition by CD8 T cells
2. Knock out of CIITA eliminates HLA-II expression to escape elimination by CD4 T cells
3. Knock-in of HLA-E prevents killing by NK cells

Allo-Evasion™ 1.0 edits render cells resistant to T cell and NK cell killing



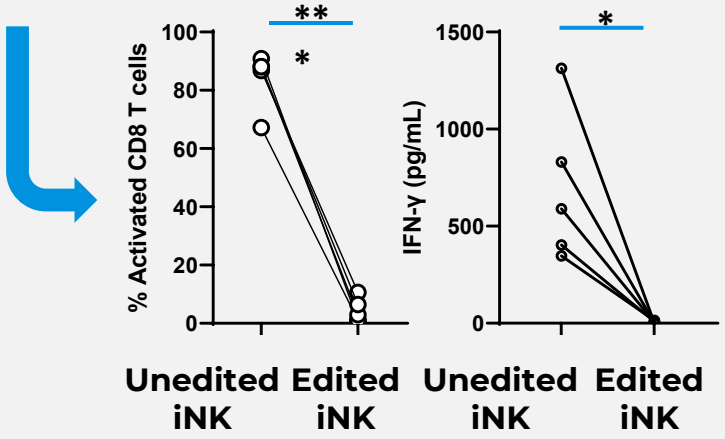
Primary blood NK

Unedited iNK

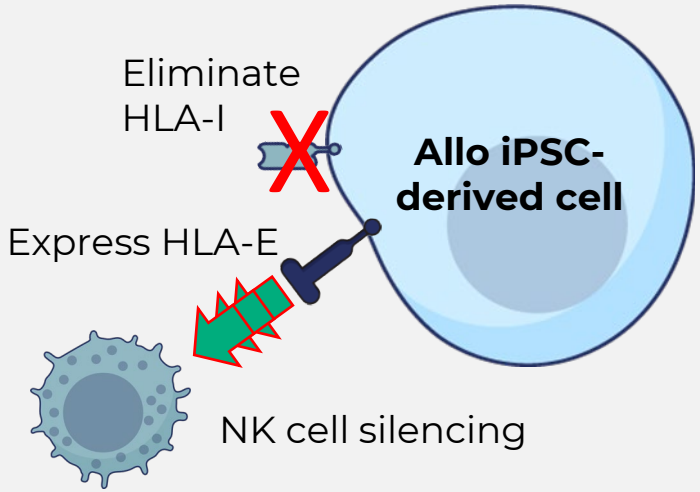
β2M KO (Edited) iNK

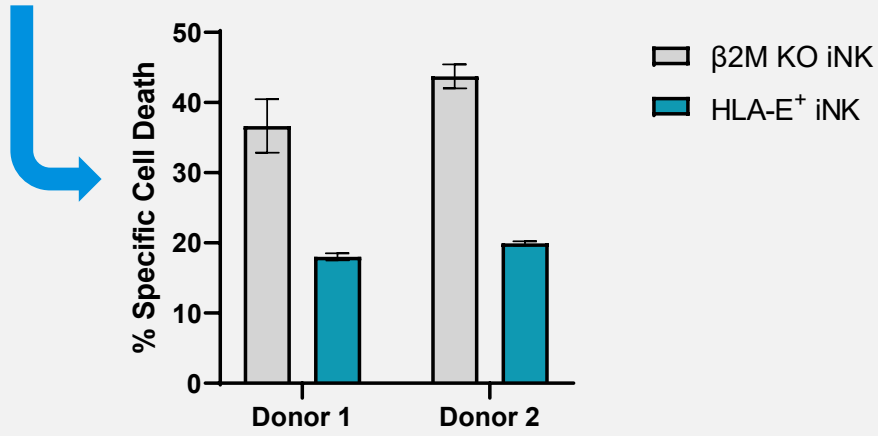
Isotype control stain

Pan-HLA Class I



*p<0.02
***p<0.0001
N=5 healthy donors

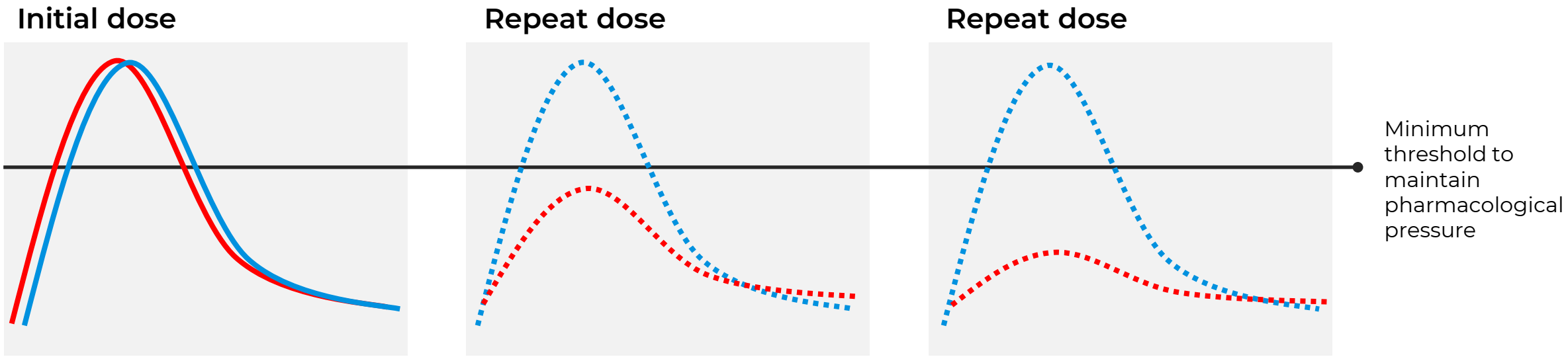




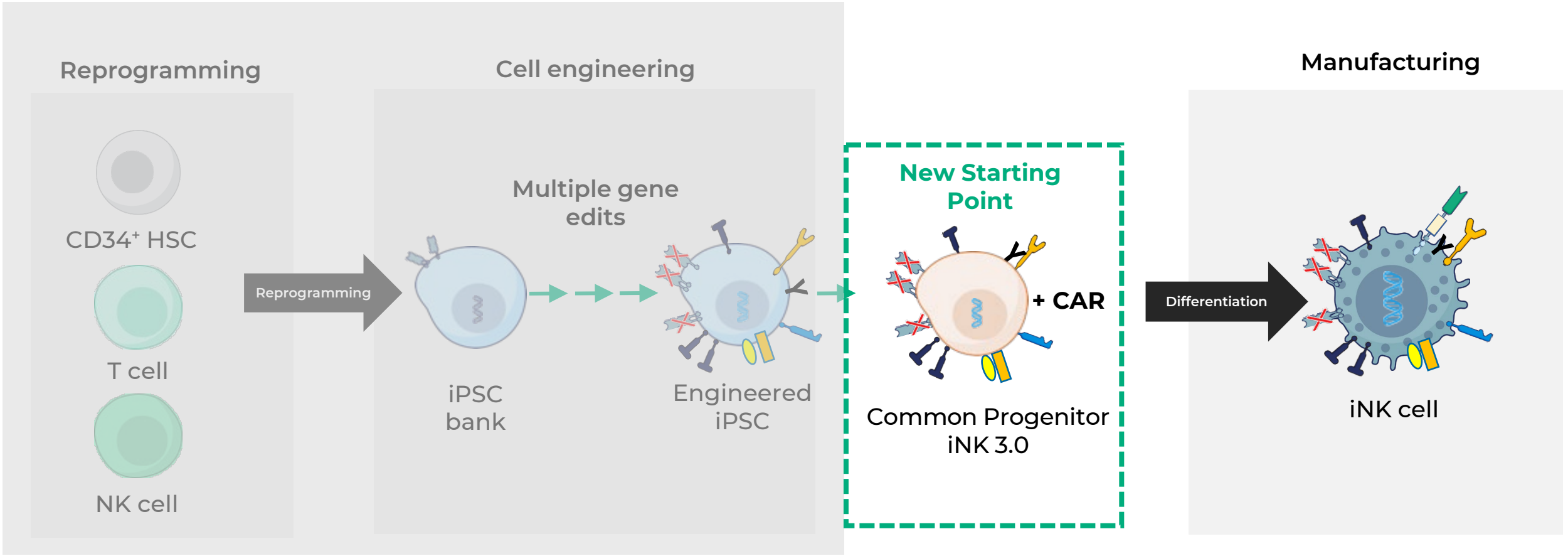
Illustrative potential of Allo-evasion™ on cellular pharmacokinetics and multiple doses

With Allo-Evasion™ engineering

Without Allo-Evasion™ engineering

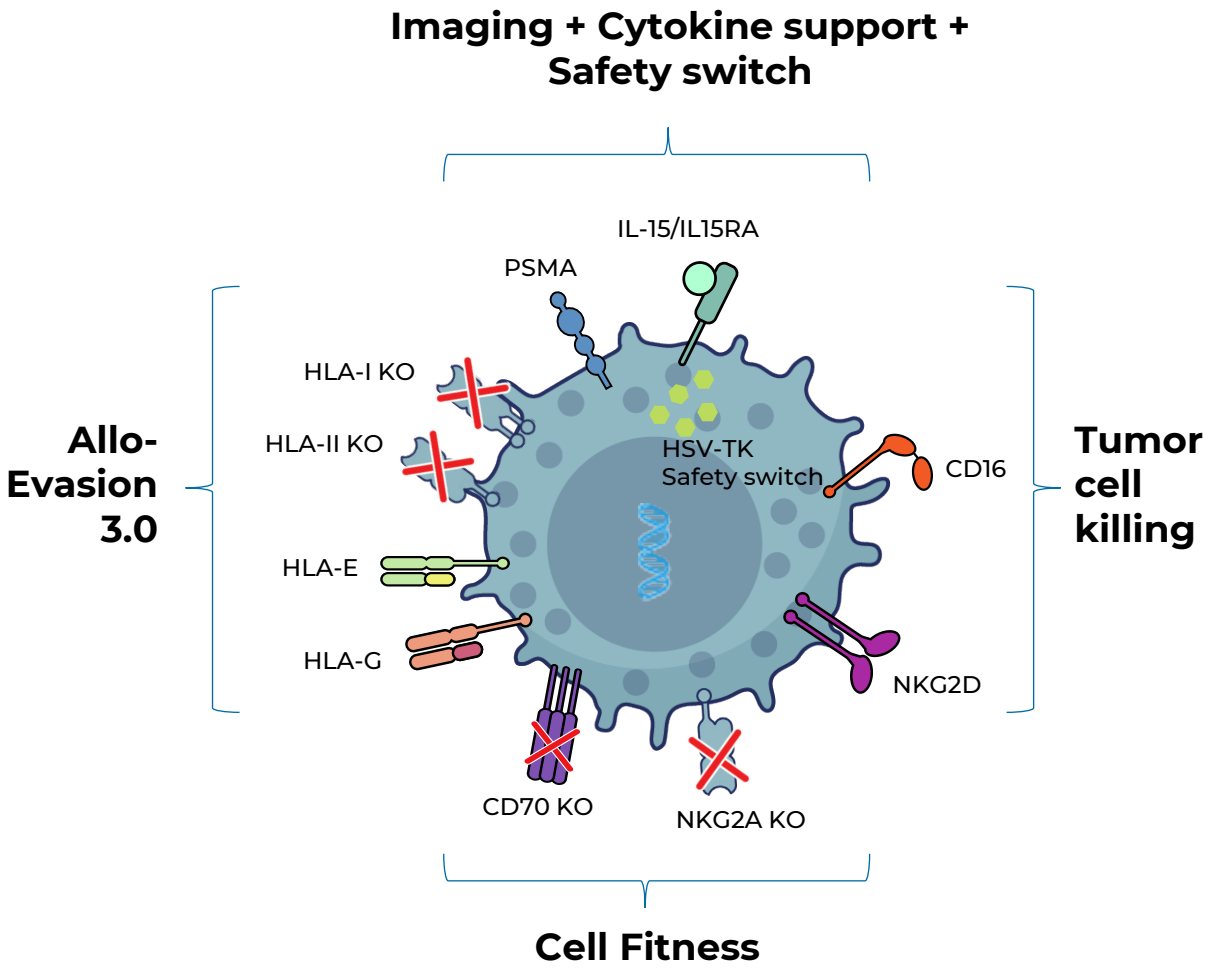


Common progenitor milestone enables cost, time efficiencies



- iPSC cell bank with 12 core 3.0 gene edits introduced in 5 sequential steps
- Resets product development starting point: accelerates and de-risks development candidate selection

iNK 3.0 common progenitor multiple new features for enhanced functionality



ENGINEERING PROFILE			
Step	**Gene Edit**		**Rationale**
1	KO	**NKG2A**	Potential to block inhibitory signal
	KI	**IL15/IL15Ra**	Homeostatic cytokine support
2	KO	B2M	Allo-Evasion
	KI	HLA-E-2A-**HLA-G**	Allo-Evasion
3	KO	CIITA ex5	Allo-Evasion
	KI	**HSV-TK-2A-PSMA**	Safety switch + cell tracer
4	KO	**CD70**	Landing pad, potential to enhance cell fitness
	KI	**CD16-2A-NKG2D**	Ab targeting + Tumor stress ligands
5	INS	CLYBL	Safe harbor site
	KI	CAR	Tumor targeting

Common Progenitor Features

Boldface: iNK 3.0-specific gene edits

Pipeline

Product candidate pipeline across cell platforms and targets in solid and hematologic cancers

Solid Tumors Hematologic Tumors

Product	iPSC Platform	Targets	Indications	Expected IND Submission	Discovery	Preclinical	Clinical	Collaborator
CNTY-101	iNK	CD19	B-Cell Malignancies	Mid 2022				
CNTY-103	iNK	CD133	Glioblastoma	2024				
CNTY-102	iT	CD19 + CD79b	B-Cell Malignancies	2024				
CNTY-104	iNK/iT	Multi-specific	Acute Myeloid Leukemia	2024				Bristol Myers Squibb
CNTY-106	iNK/iT	Multi-specific	Multiple Myeloma	2024				Bristol Myers Squibb
Discovery Research Programs								
	iNK/iT	TBD	Solid Tumors	TBD				
	iNK	TBD	Hematological Tumors	2023				

Century's emerging franchises

B cell malignancies

CNTY-101: Lead product candidate, CD19 targeted CAR-iNK

CNTY-102: First γδ iT candidate, multi-specific (CD19 + CD79b) CAR-iT

Potentially first product candidate to enter the clinic with edits designed to avoid all major pathways of rejection

CNTY-102 provides optionality to address additional subtypes / use in combination

Glioblastoma

CNTY-103: CD133 CAR iNK for recurrent GBM

Potential follow-on candidate

Multi-tumor antigen targeting through combination approach addresses heterogeneity in GBM tumor cells

Solid tumors

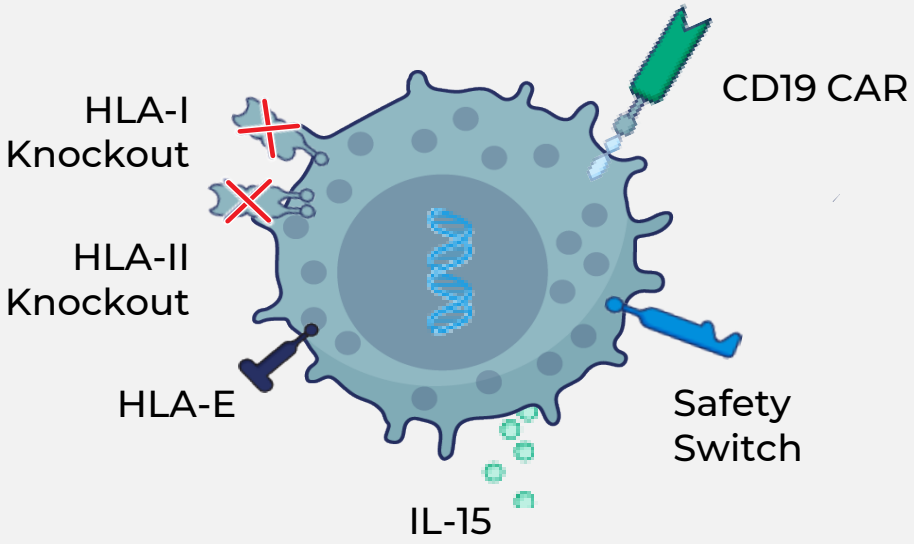
Future candidate expected to be announced 4Q 2022

Leverage γδ iT platform to target challenging solid tumors

CNTY-101: next generation CD19 targeted product

Highly differentiated profile

Allo-Evasion™ edits



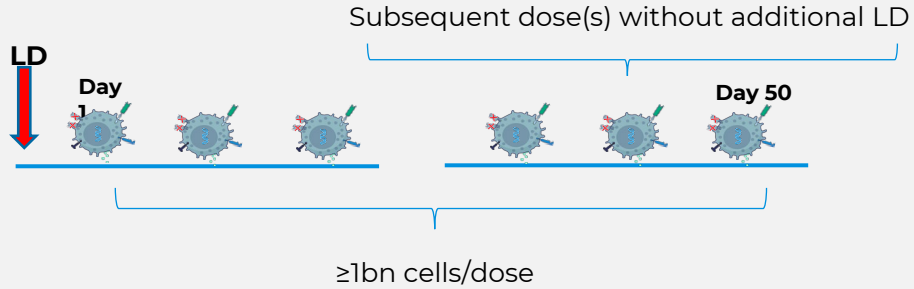
CNTY-101
First cell product candidate with 6 gene edits introduced with CRISPR-HDR

ELIPSE-1: Phase 1 study design

Explore 1 to 2 cycles up to 6 doses with single LD conditioning

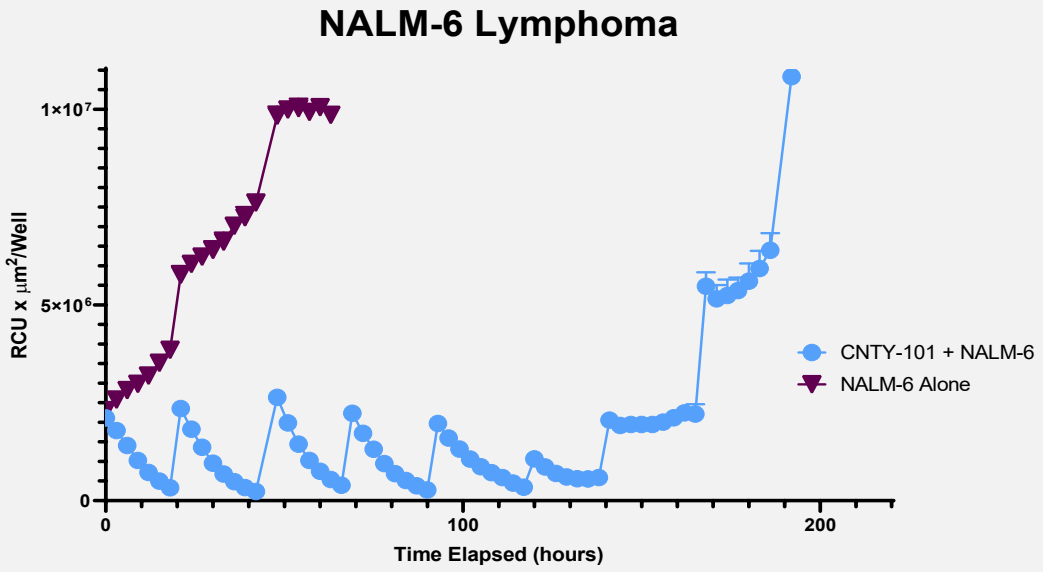
Effect of Allo-Evasion on iNK persistence after multiple doses
IND expected mid-2022 to advance CNTY-101 into Phase 1 clinical trial

Clinically meaningful and platform validating data generated from ELiPSE-1 Schedule B

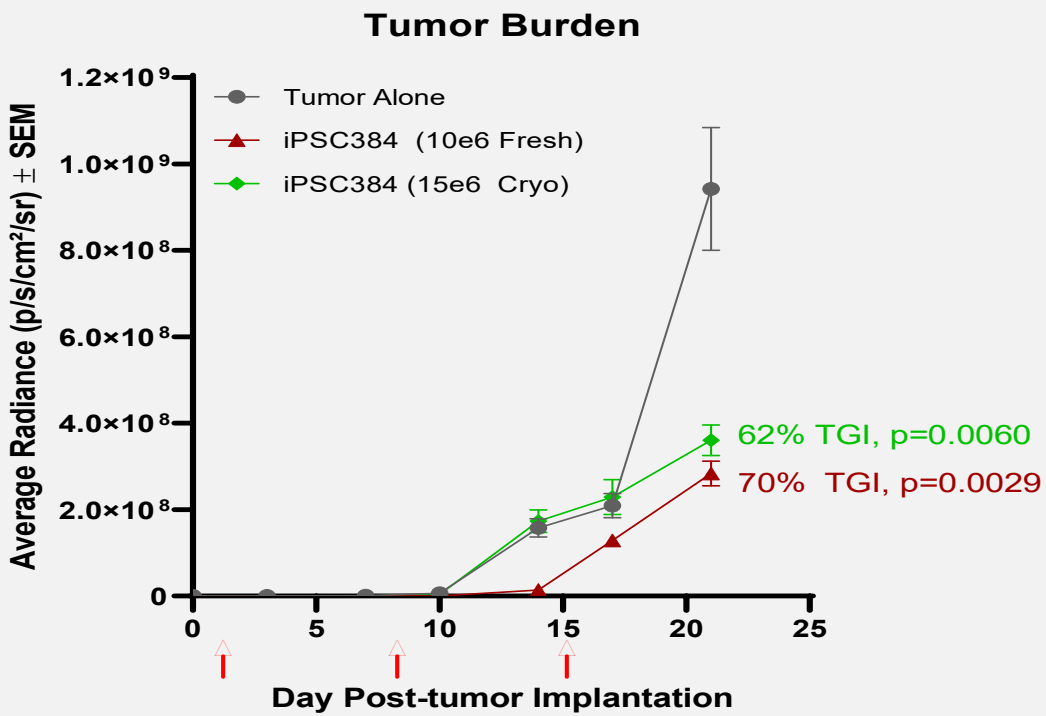


* Subject to FDA approval

CNTY-101 demonstrates robust tumor killing in vitro and in vivo



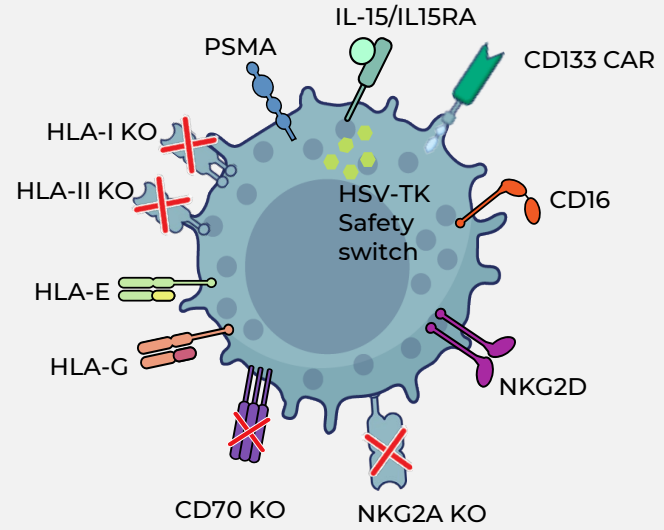
In vitro serial killing



In vivo xenograft tumor growth inhibition

CNTY-103: first program in CNS malignancies

Allo-Evasion 3.0 edits

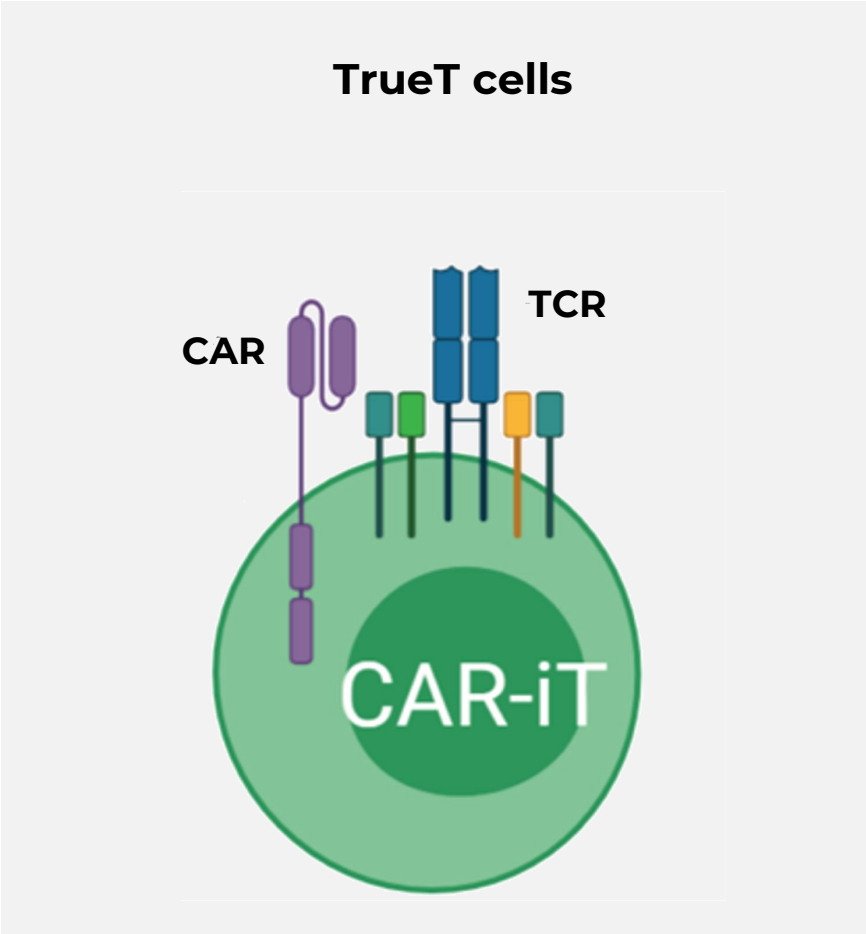


Uniquely positioned to address challenges of GBM

Challenge	Century's Solution
Trafficking	Local delivery with Ommaya reservoir
Heterogeneity	• CD133 CAR-mediated tumor cell killing • CD16-mediated killing with Abs against tumor antigens • NKG2D-mediated killing through stress ligand recognition
Toxicity	Potentially minimize risks like CRS with iNK
Persistence	Potential to dose as needed

Century's iT cell platform

The concept of TrueT cells expressing trusted TCRs



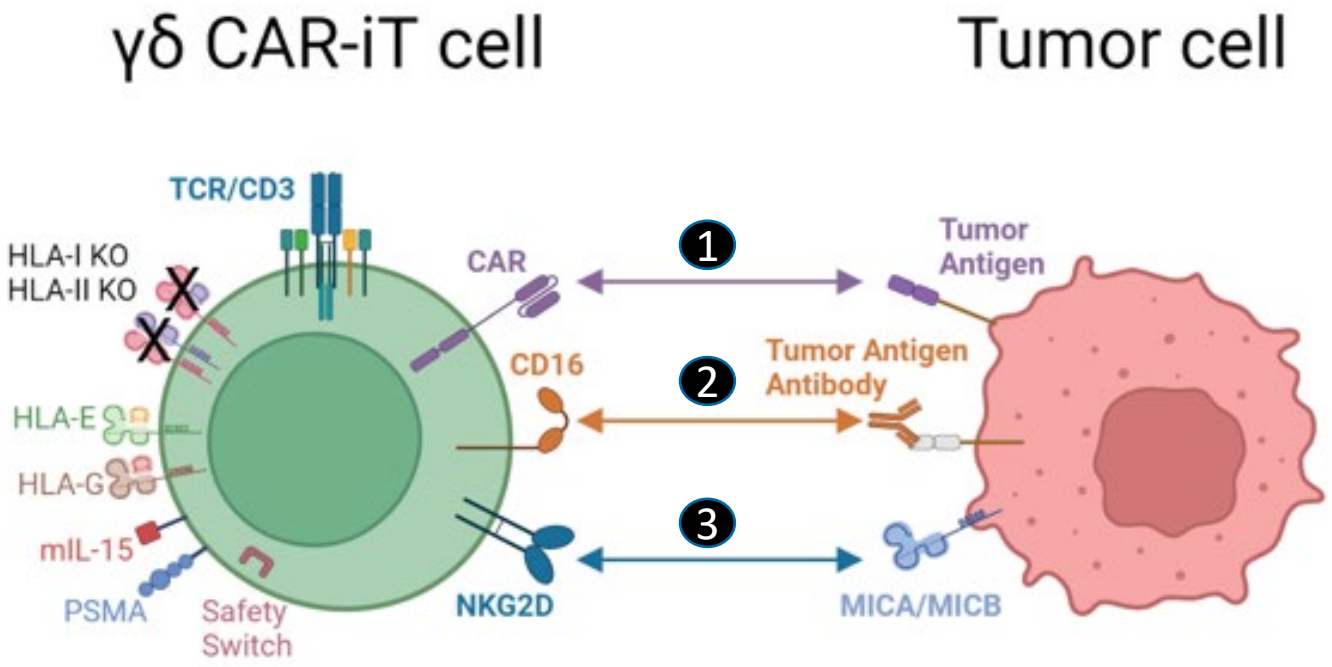
T cells express two major types of TCRs

- **αβ TCRs**: recognize hypervariable peptide antigens in the context of MHC molecules; responsible for GvHD
- **γδ TCRs**; recognize invariant antigens such as phospho-antigens independently of MHC molecules; no GvHD

TrueT cells express Trusted TCRs

- Trusted TCRs do not to induce GvHD
  - γδ TCR
  - Shared viral-specific ab TCRs
- Trusted TCRs improve iPSC T cell differentiation and might improve in vivo persistence and functionality

Century's first generation γδ CAR-iT cells multiple built-in pathways for tumor killing

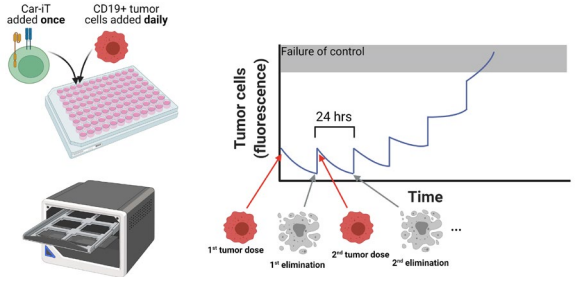


Pathways for potential tumor killing

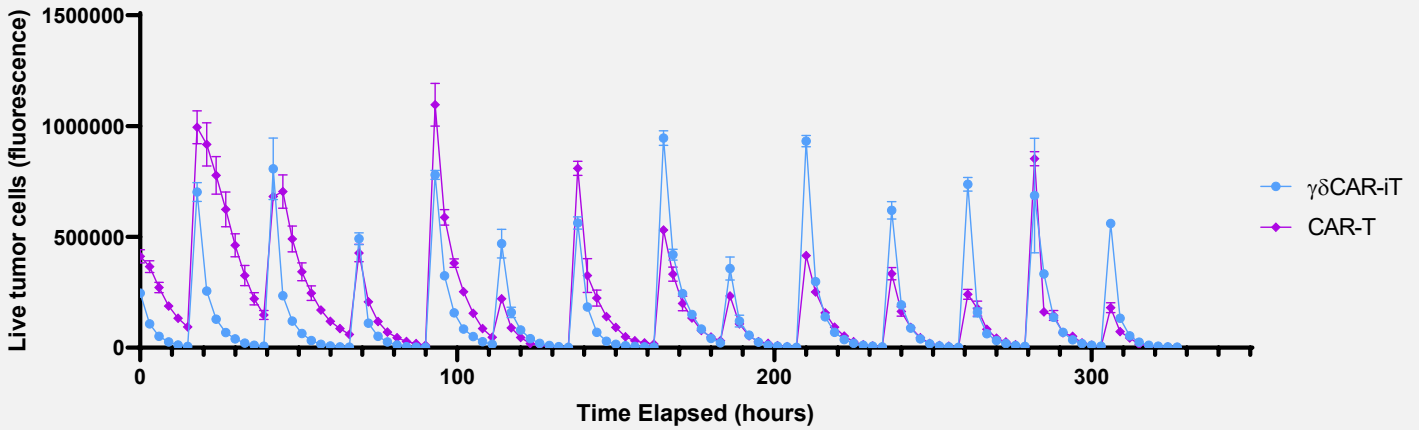
- CAR-mediated killing
- ADCC (Antibody-dependent cellular cytotoxicity)
- Innate-receptor mediated killing (NKG2D, others

γδ CAR-iT cells kill lymphoma cells through multiple rounds of killing without reaching exhaustion

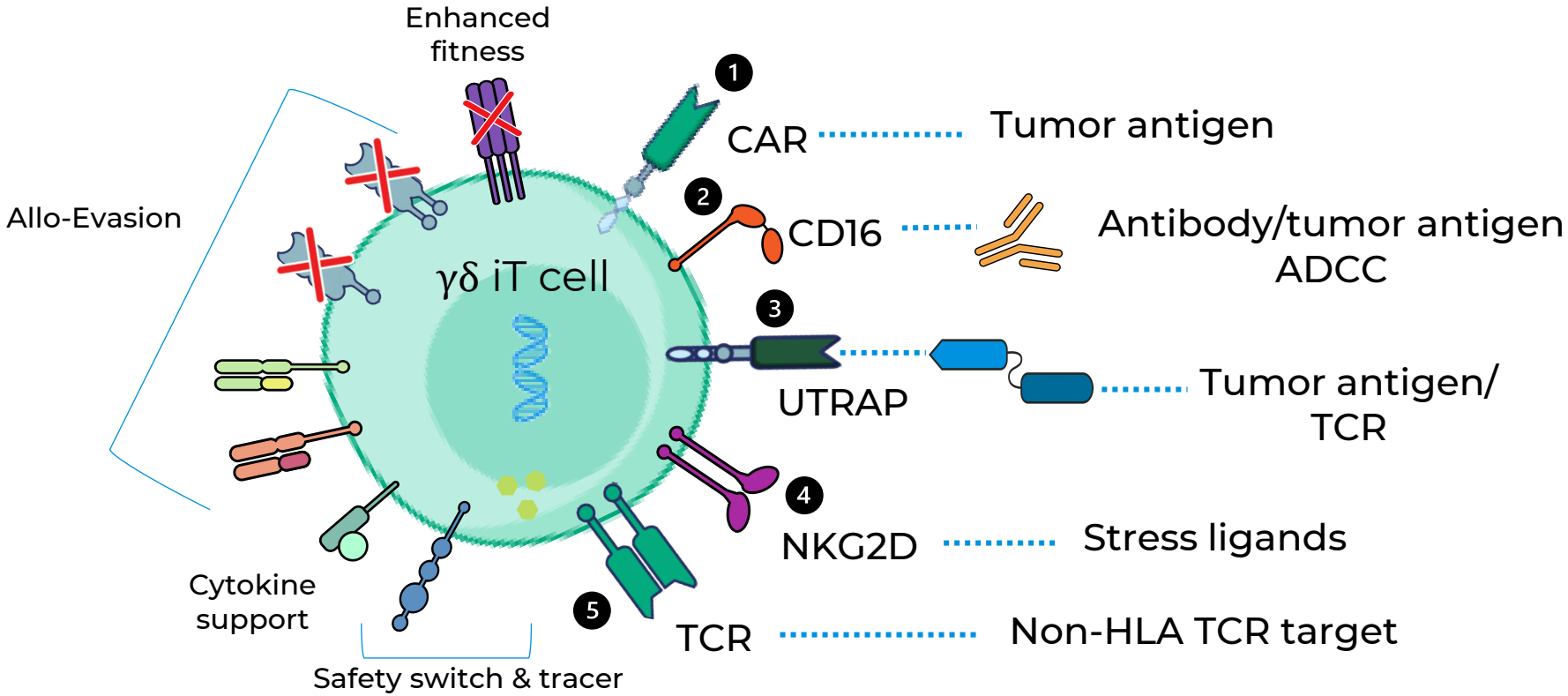
Serial Killing Assay Setup



Serial Killing of CD19+ Lymphoma Cells by γδ CAR-iT cells



Century's strategic vision for winning in solid tumors



Building best-in-class γδ iT cell platform with up to 5 distinct tumor killing mechanisms

Century's partnered programs

Bristol Myers Squibb brings complementary technologies and capabilities in competitive indications.

Bristol-Myers Squibb collaboration includes option to add 2 additional programs in either hematological malignancies or solid tumors.

Acute Myeloid Leukemia

CNTY-104: Multi-specific iT or iNK candidate

Bristol Myers Squibb

Potential for controlled dosing and persistence to eliminate blasts while mitigating toxicity to the marrow

Multiple Myeloma

CNTY-106: Multi-specific iT or iNK candidate

Bristol Myers Squibb

Address relapses to current CAR T therapies associated with residual to negative BCMA expressing cells

Century and Bristol Myers Squibb collaboration

CENTURY THERAPEUTICS

- Comprehensive iPSC cell platform with CAR-iNK and CAR-iT candidates
- State of the art cell engineering and manufacturing
- Allo-evasion technology to potentially enable redosing and potentially increase durability of clinical responses

Bristol Myers Squibb

- Extensive experience in oncology and hematology drug development and commercialization
- Leader in immuno-oncology, hematology and cell therapy
- Multiple complementary technologies

Initial focus on iPSC-derived products for multiple myeloma (MM) and acute myeloid leukemia (AML)

Opportunity to leverage complementary technologies and capabilities

Discovery collaboration

Collaboration includes iNK or γδ iT cell candidates for AML and multiple myeloma with option to add 2 additional programs in either hematological malignancies or solid tumors

Bristol Myers Squibb collaboration financial summary

Upfront

$100M

$100M upfront payment

Equity

$50M

$50M equity investment in Century's common stock at $23.14/share

Milestones

Up to ~ $3B

Century eligible for additional payments for future program initiation, development, regulatory and commercial milestones

Royalties

High-single to low-teens

Century to receive tiered royalties on net sales

Co-promotion

Century has ability to opt-in for no exercise fee in the U.S for certain programs in exchange for enhanced U.S. royalties

Anticipated catalysts over next 12 months

Underpinned by strong balance sheet with platform synergies and operational excellence

CNTY-101

Becoming clinical stage biotech company with most advanced allogeneic cell therapy

- IND submission (Mid-2022)
- Phase 1 (ELiPSE-1) start in B-cell malignancies (2H22)

γδ iT Platform

Leveraging the comprehensive end-to-end platform

- γδ iT pre-clinical data (4Q22)

iNK 3.0 Common Progenitor

Creating platform efficiencies

- Select additional candidate based on iNK 3.0 (YE22) – disclose data at future medical meeting
- CNTY-103 development candidate (2023)

Disclosures

5 INDs anticipated over next 3 years

- Solid tumor candidate expected to be announced (4Q22)

CENTURY
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Thank you