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

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended March 31, 2026

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to

Commission File Number 001-36548

ATARA BIOTHERAPEUTICS, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware	**46-0920988**
(State or Other Jurisdiction of Incorporation or Organization)	**(I.R.S. Employer Identification No.)**
1280 Rancho Conejo Boulevard **Thousand Oaks, CA**	**91320**
(Address of Principal Executive Offices)	**(Zip Code)**

(805) 623-4211

(Registrant's Telephone Number, Including Area Code)

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 $0.0001 per share	**ATRA**	**The Nasdaq Stock Market LLC**

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the Registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☒	Smaller reporting company	☒
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. ☐

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

The number of outstanding shares of the Registrant's Common Stock as of May 8, 2026 was 9,010,172 shares.

ATARA BIOTHERAPEUTICS, INC.

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NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q contains forward-looking statements within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Such forward-looking statements, which represent our intent, belief or current expectations, involve risks and uncertainties and other factors that could cause actual results and the timing of certain events to differ materially from future results expressed or implied by such forward-looking statements. In some cases, you can identify these statements by forward-looking words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "could," "would," "project," "predict," "plan," "expect" or the negative or plural of these words or similar expressions. The forward-looking statements include, but are not limited to, statements about:

- our review of strategic alternatives;
- our expectations with regard to our programs, including client sites, the clinical studies, and reporting results of such studies;
- the likelihood and timing of regulatory submissions or related approvals for tab-cel, including the expectations about the timing of approvals for a biologics license application (BLA) for tab-cel® for patients with Epstein-Barr virus with post-transplant lymphoproliferative disease (EBV+ PTLD);
- the potential indications for tab-cel;
- commercialization of tab-cel (Ebvallo™ in the United Kingdom (UK), the European Economic Area (EEA) and Switzerland) worldwide and our amended and restated Commercialization Agreement with Pierre Fabre Medicament, including potential milestone and royalty payments under the agreement (Ebvallo in the UK, the EEA and Switzerland subject to the Purchase and Sale Agreement with HCR Molag Fund, L.P.);
- our Purchase and Sale Agreement, as amended, and related transactions with HCR Molag Fund, L.P.;
- our expectations regarding the potential commercial market opportunities, market size and the size of the patient populations for tab-cel;
- estimates of our expenses, capital requirements and need for additional financing;
- our expectation regarding the length of time that our existing capital resources will be sufficient to enable us to fund our planned operations, including our going concern assessment;
- the scope of protection we are able to obtain and maintain for the intellectual property rights covering tab-cel;
- our financial performance;
- our election to rely on reduced reporting and disclosure requirements available to smaller reporting companies;
- developments and projections relating to our competitors and our industry;
- our partner's ability to have tab-cel manufactured for clinical studies or for commercial sale, including at commercially reasonable values;
- the impact of public health emergencies to our business and operations, as well as the businesses and operations of third parties on which we rely;
- the impact of our workforce reductions on our ability to attract, retain and motivate qualified personnel and on our business, operations, and financial condition; and
- timing and costs related to the qualification of the manufacturing facilities of CMOs for commercial production.

These statements are only current predictions and are subject to known and unknown risks and uncertainties, including, without limitation, risks and uncertainties associated with the costly and time-consuming pharmaceutical product development process and the uncertainty of clinical success; the sufficiency of our cash resources and need for additional capital; and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from those anticipated by the forward-looking statements. We discuss many of these risks in this report in greater detail under the heading "1A. Risk Factors" and elsewhere in this report. You should not rely upon forward-looking statements as predictions of future events. New risk factors and uncertainties may emerge from time to time, and it is not possible for management to predict all risks and uncertainties.

In this Quarterly Report on Form 10-Q, unless the context requires otherwise, "Atara," "Atara Biotherapeutics," "Company," "we," "our," and "us" means Atara Biotherapeutics, Inc. and, where appropriate, its subsidiaries.

Summary Risk Factors

Our business is subject to numerous risks and uncertainties that may have a material adverse effect on our business, financial condition, or results of operations. These risks are more fully described under the heading "1A. Risk Factors" and elsewhere in this report and include, among others:

- our activities to review and pursue strategic alternatives may not result in a strategic transaction, and even if we do consummate a strategic transaction, there is no assurance that it will deliver the benefits we expect or enhance stockholder value;
- our board of directors may determine to pursue a liquidation and dissolution or other wind down of our business, and in such event, the amount of cash available for distribution to our stockholders, if any, will depend heavily on the timing of such liquidation as well as the amount of cash that will need to be reserved for commitments and contingent liabilities;
- we have incurred substantial losses since our inception and anticipate that we will continue to incur substantial losses for the foreseeable future;
- we have earned limited commercialization revenues to date, and we may never achieve profitability or we may be unable to sustain profitability on a continuing basis;
- we will require substantial near-term financing to continue operations, and a failure to obtain this necessary capital when needed could force us to delay, limit, reduce, or terminate our product development or manufacturing efforts, or impair our exploration of strategic alternatives, or require us to pursue a liquidation and dissolution or other wind down of our business;
- we have one approved product, Ebvallo, in the EEA, the UK, and Switzerland. If we or our collaborators are unable to successfully develop, manufacture, and commercialize tab-cel, or experience significant delays in doing so, our business may be materially harmed;
- tab-cel represents a new therapeutic approach that could result in heightened regulatory scrutiny, delays in clinical development or our inability to achieve regulatory approval, or our partner's inability to achieve commercialization or secure payor coverage of tab-cel;
- the results of preclinical studies or earlier clinical studies are not necessarily predictive of future results, and tab-cel may not receive regulatory approval in the U.S.;
- clinical drug development involves a lengthy and expensive process with an uncertain outcome;
- the market opportunities for tab-cel may be limited to those patients who are ineligible for or have failed prior treatments and may be small;
- we may not be able to obtain or maintain orphan drug exclusivity for tab-cel;
- the proposed revision of the European legislation on pharmaceuticals, changes in governmental administration, or changes in leadership at relevant regulatory agencies could lead to uncertainties over the regulatory framework that will be applicable to medicinal products in the EU and US, including orphan medicinal products;
- maintaining clinical and commercial timelines is dependent on our partner's end-to-end supply chain network to support manufacturing; if they experience problems with their third party suppliers or CMOs, development and/or commercialization of tab-cel may be adversely affected;
- if we are unable to obtain and maintain sufficient intellectual property protection for tab-cel, or if the scope of the intellectual property protection is not sufficiently broad, our partner's ability to commercialize tab-cel successfully and to compete effectively may be adversely affected;
- our principal stockholders own a significant percentage of our stock and will be able to exert control or significant influence over matters subject to stockholder approval;
- we qualify as a "smaller reporting company" and a "non-accelerated filer," and any decision on our part to comply only with certain reduced reporting and disclosure requirements applicable to such companies could make our stock less attractive to investors;
- our future success depends on our ability to retain our executive officers and to attract, retain, and motivate qualified personnel; and
- our workforce reductions may not result in anticipated savings, could result in total costs and expenses that are greater than expected, and could disrupt our business.

ATARA BIOTHERAPEUTICS, INC.
Condensed Consolidated Balance Sheets
(Unaudited)
(In thousands, except per share amounts)

	March 31, 2026	December 31, 2025
Assets		
Current assets:		
Cash and cash equivalents	$ 8,360	$ 8,482
Accounts receivable	—	1,253
Other current assets	3,813	2,477
Total current assets	12,173	12,212
Property and equipment, net	55	73
Operating lease assets	6,879	7,064
Other assets	890	886
Total assets	$ 19,997	$ 20,235
Liabilities and stockholders' equity (deficit)		
Current liabilities:		
Accounts payable	$ 637	$ 127
Accrued compensation	629	1,271
Accrued research and development expenses	41	82
Deferred revenue	684	716
Liability related to the sale of future revenues – current portion	715	9,750
Other current liabilities	2,939	2,976
Total current liabilities	5,645	14,922
Operating lease liabilities – long-term	9,076	9,347
Liability related to the sale of future revenues – long-term	40,759	32,673
Other long-term liabilities	1,829	1,795
Total liabilities	57,309	58,737
Commitments and contingencies (Note 9)		
Stockholders' equity (deficit):		
Common stock—$0.0001 par value, 500,000 shares authorized as of March 31, 2026 and December 31, 2025; 8,512 and 7,324 shares issued and outstanding as of March 31, 2026 and December 31, 2025, respectively	1	1
Additional paid-in capital	1,988,697	1,983,361
Accumulated other comprehensive income (loss)	—	1
Accumulated deficit	(2,026,010)	(2,021,865)
Total stockholders' equity (deficit)	(37,312)	(38,502)
Total liabilities and stockholders' equity (deficit)	$ 19,997	$ 20,235

See accompanying notes to the condensed consolidated financial statements.

ATARA BIOTHERAPEUTICS, INC.
Condensed Consolidated Statements of Operations and Comprehensive Income (Loss)
(Unaudited)
(In thousands, except per share amounts)

	Three Months Ended March 31,	
	2026	2025
Commercialization revenue	$ 516	$ 98,149
Costs and operating expenses:		
Cost of commercialization revenue	124	20,439
Research and development expenses	164	27,433
General and administrative expenses	3,597	11,475
Total costs and operating expenses	3,885	59,347
Income (loss) from operations	(3,369)	38,802
Other income (expense), net:		
Interest income	54	236
Interest expense	(830)	(1,017)
Other income (expense), net	—	(11)
Total other income (expense), net	(776)	(792)
Income (loss) before provision for (benefit from) income taxes	(4,145)	38,010
Provision for (benefit from) income taxes	—	—
Net income (loss)	$ (4,145)	$ 38,010
Other comprehensive gain (loss):		
Unrealized gain (loss) on available-for-sale securities	(1)	(8)
Comprehensive income (loss)	$ (4,146)	$ 38,002
Basic (loss) earnings per common share	$ (0.29)	$ 3.53
Diluted (loss) earnings per common share	$ (0.29)	$ 3.50
Basic and diluted weighted-average shares outstanding	14,081	10,764
Diluted weighted-average shares outstanding	14,081	10,851

See accompanying notes to the condensed consolidated financial statements.

ATARA BIOTHERAPEUTICS, INC.
Condensed Consolidated Statements of Changes in Stockholders' Equity (Deficit)
(Unaudited)
(In thousands)

For the Three Months Ended March 31, 2026	Common Stock Shares	Common Stock Amount	Additional Paid-in Capital	Accumulated Other Comprehensive Income (Loss)	Accumulated Deficit	Total Stockholders' Equity (Deficit)
Balance as of January 1, 2026	7,324	$ 1	$ 1,983,361	$ 1	$ (2,021,865)	(38,502)
Issuance of pre-funded warrants in connection with HCRx Amendment	—	—	$ 1,672	—	—	1,672
Issuance of common stock through ATM facilities, net of commissions and offering costs of $82	493	—	2,915	—	—	2,915
Exercise of pre-funded warrants	630	—	—	—	—	—
RSU settlements, net of shares withheld	65	—	—	—	—	—
Stock-based compensation expense	—	—	749	—	—	749
Net (loss) income	—	—	—	—	(4,145)	(4,145)
Unrealized gain (loss) on available-for-sale securities	—	—	—	(1)	—	(1)
Balance as of March 31, 2026	8,512	$ 1	$ 1,988,697	$ —	$ (2,026,010)	$ (37,312)

For the Three Months Ended March 31, 2025	Common Stock Shares	Common Stock Amount	Additional Paid-in Capital	Accumulated Other Comprehensive Income (Loss)	Accumulated Deficit	Total Stockholders' Equity (Deficit)
Balance as of January 1, 2025	5,859	$ 1	$ 1,957,261	$ 8	$ (2,054,553)	$ (97,283)
RSU settlements, net of shares withheld	65	—	—	—	—	—
Stock-based compensation expense	—	—	4,209	—	—	4,209
Net (loss) income	—	—	—	—	38,010	38,010
Unrealized gain (loss) on available-for-sale securities	—	—	—	(8)	—	(8)
Balance as of March 31, 2025	5,924	$ 1	$ 1,961,470	$ —	$ (2,016,543)	$ (55,072)

See accompanying notes to the condensed consolidated financial statements.

ATARA BIOTHERAPEUTICS, INC.
Condensed Consolidated Statements of Cash Flows
(Unaudited)
(In thousands)

	Three Months Ended March 31,	
	2026	2025
Operating activities		
Net income (loss)	$ (4,145)	$ 38,010
Adjustments to reconcile net income (loss) to net cash used in operating activities:		
Stock-based compensation expense	749	4,209
Depreciation and amortization expense	29	1,795
Accretion of liability related to sale of future revenues	814	852
Amortization (accretion) of investment premiums (discounts)	—	259
Non-cash operating lease expense	185	3,950
Loss on impairment of lease right-of-use asset	—	4,130
Other non-cash items, net	49	770
Changes in operating assets and liabilities:		
Accounts receivable	1,253	(7,393)
Inventories	—	10,655
Other current assets	(1,336)	4,535
Other assets	(15)	8
Accounts payable	510	(2,983)
Accrued compensation	(642)	(1,990)
Accrued research and development expenses	(41)	(6,201)
Other current liabilities	(166)	3,493
Deferred revenue	(32)	(79,109)
Operating lease liabilities	(285)	(3,238)
Other long-term liabilities	—	110
Net cash used in operating activities	(3,073)	(28,138)
Investing activities		
Proceeds from maturities and sales of short-term investments	—	17,199
Net cash provided by investing activities	—	17,199
Financing activities		
Proceeds from issuance of common stock through ATM facilities, net	2,951	—
Principal payments on finance lease obligations	—	(250)
Net cash provided by (used in) financing activities	2,951	(250)
Increase (decrease) in cash, cash equivalents and restricted cash	(122)	(11,189)
Cash, cash equivalents and restricted cash at beginning of period	8,482	25,176
Cash, cash equivalents and restricted cash at end of period	$ 8,360	$ 13,987
Non-cash financing activities		
Issuance of pre-funded warrants in connection with HCRx Amendment	$ 1,672	$ —
Accrued costs related to ATM facility	$ 36	$ —
Supplemental cash flow disclosure		
Cash paid for interest	$ 105	$ 66

See accompanying notes to the condensed consolidated financial statements.

ATARA BIOTHERAPEUTICS, INC.
Notes to Condensed Consolidated Financial Statements
(Unaudited)

1. Description of Business

Atara Biotherapeutics, Inc. (Atara, we, our or the Company) was incorporated in August 2012 in Delaware. Atara is a leader in T-cell immunotherapy, leveraging its novel allogeneic Epstein-Barr Virus (EBV) T-cell platform to develop transformative therapies for patients with cancer and autoimmune disease.

Our most advanced T-cell immunotherapy program, tab-cel®(tabelecleucel), has received marketing authorization approval under the proprietary name Ebvallo™ by the European Commission (EC) for commercial sale and use in the European Economic Area (EEA), by the Medicines and Healthcare products Regulatory Agency (MHRA) for commercial sale and use in the United Kingdom (UK) and by Swissmedic for commercial sale and use in Switzerland. Tab-cel is currently in Phase 3 development in the US. In October 2021, we entered into a commercialization agreement (Pierre Fabre Commercialization Agreement) with Pierre Fabre Medicament (Pierre Fabre), as amended in September 2022, pursuant to which we granted to Pierre Fabre an exclusive, field-limited license to commercialize and distribute Ebvallo in Europe and select emerging markets in the Middle East, Africa, Eastern Europe and Central Asia (the Initial Territory), following regulatory approval. In December 2022, we sold a portion of our right to receive royalties and certain milestones in Ebvallo under the Pierre Fabre Commercialization Agreement to HCR Molag Fund L.P. (HCRx) for a total investment amount of $31.0 million, subject to a repayment cap between 185% and 250% of the total investment amount by HCRx. In February 2026, we entered into an amendment to the Purchase and Sale Agreement (HCRx Agreement) with HCRx. Under the terms of the amendment, HCRx agreed to amend the due date of the one-time $9.0 million cash payment from June 30, 2026 to January 1, 2028. See Note 6 for further information.

In October 2023, we amended and restated the Pierre Fabre Commercialization Agreement (A&R Commercialization Agreement). Pursuant to the A&R Commercialization Agreement, Pierre Fabre's exclusive rights to research, develop, manufacture, commercialize and distribute tab-cel (Ebvallo) were expanded to include all other countries in the world (Additional Territory) in addition to the Initial Territory (Initial Territory and Additional Territory together, the Territory), subject to our performance of certain obligations. See Note 5 for further information. In March 2025, we completed the transfer of all manufacturing responsibility to Pierre Fabre and Pierre Fabre is, at its cost, responsible for manufacturing and supplying tabelecleucel for development and commercialization worldwide under an amendment to the A&R Commercialization Agreement (A&R Commercialization Agreement Amendment). Pursuant to the A&R Commercialization Agreement Amendment, Pierre Fabre also agreed to assume the future costs related to remediation of the third party manufacturing facility to address the FDA's requests to support resubmission of the BLA for tab-cel. In exchange for accelerating the transfer of all manufacturing responsibility and assumption of such remediation costs by Pierre Fabre, among other things, we agreed to reduce the amount of certain potential future regulatory and commercial milestone payments under the A&R Commercialization Agreement. In July 2025, we further amended the A&R Commercialization Agreement and completed the transfer of all clinical (including sponsorship of the ALLELE and tab-cel multi-cohort studies) and development responsibility for tab-cel to Pierre Fabre. Pierre Fabre is, at its cost, responsible for all clinical (including sponsorship of the ALLELE and tab-cel multi-cohort studies) and development activities (other than responsibility for regulatory activities) for tabelecleucel worldwide. In October 2025, we further amended the A&R Commercialization Agreement to transfer all regulatory activities (including sponsorship of the tab-cel BLA) to Pierre Fabre. Pierre Fabre is, at its cost, responsible for all regulatory activities (including sponsorship of the tab-cel BLA) for tab-cel worldwide, and Pierre Fabre is to use commercially reasonable efforts to obtain BLA approval as soon as possible. We will, at Pierre Fabre's expense, continue to observe the regulatory activities and support Pierre Fabre in its efforts to obtain BLA approval.

We have licensed rights to T-cell product candidates from Memorial Sloan Kettering Cancer Center (MSK), rights related to our next-generation CAR T programs from MSK, and rights to know-how and technology from the Council of the Queensland Institute of Medical Research (QIMR Berghofer). In May 2025, we returned the rights to the ATA188 and EBV Vaccine programs to QIMR Berghofer. See Note 9 for further information.

We have executed various strategic reductions in force over the past several years. As of March 31, 2026 and December 31, 2025, we had approximately $0.1 million and $0.9 million, respectively, of further separation payments and benefits required for these reductions in force. In the three months ended March 31, 2026 expenses related to reductions in force were $0. In the three months ended March 31, 2025 expenses related to reductions in force were approximately $9.8 million.

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying unaudited interim condensed consolidated financial statements have been prepared in accordance with U.S. generally accepted accounting principles (U.S. GAAP) and the requirements of the Securities and Exchange Commission (SEC) for interim reporting. As permitted under those rules, certain footnotes or other financial information that are normally required by U.S. GAAP can be condensed or omitted. These unaudited interim condensed consolidated financial statements should therefore be read in conjunction with the audited consolidated financial statements and notes for the year ended December 31, 2025, included in the Company's Annual Report on Form 10-K filed with the SEC on March 16, 2026. In the opinion of management, the condensed consolidated financial statements reflect all adjustments, consisting only of normal recurring adjustments, which are necessary for a fair presentation of the Company's condensed consolidated financial statements. The results of operations for any interim period are not necessarily indicative of the results to be expected for the full year or any other future period. The condensed consolidated balance sheet as of December 31, 2025 has been derived from audited consolidated financial statements at that date but does not include all of the information required by U.S. GAAP for complete consolidated financial statements.

Liquidity Risk

We have incurred significant operating losses since inception and have relied primarily on public and private equity financings and receipts from commercialization and license and collaboration agreements to fund our operations. As we continue to incur losses, our transition to profitability will depend on the successful development, approval and commercialization of product candidates and on the achievement of sufficient revenues to support our cost structure. We may never achieve sustained operating cash inflows or profitability.

Going Concern

With the exception of the year ended December 31, 2025, we have incurred substantial operating losses since inception, and we expect that existing cash, cash equivalents and short-term investments as of March 31, 2026, will not be sufficient to fund our planned operations for at least 12 months from the date of issuance of these condensed consolidated financial statements.

To alleviate the conditions that raise substantial doubt about our ability to continue as a going concern, we plan to secure additional capital, potentially through a combination of public or private security offerings; use of our ATM facility as described in Note 10; issuance of debt; and/or execution of strategic transactions. We may need to raise additional funding as required based on the status of our product candidate program and our projected cash flows. Even though we have been successful in raising capital in the past, and expect to continue to raise capital as required, there is no assurance that we will be successful in obtaining sufficient funding on terms acceptable to us to fund continuing operations, if at all, or identify and enter into any strategic transactions that will provide the capital that we will require. If we are unable to obtain sufficient funding on acceptable terms, we could be forced to delay, limit, reduce or terminate ongoing activities for our product candidate, which could have a material adverse effect on our business, results of operations, and financial condition. Accordingly, we have concluded that substantial doubt exists with respect to our ability to continue as a going concern for at least 12 months after the issuance of the accompanying condensed consolidated financial statements. The condensed consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Segment and Geographic Information

We operate and manage our business as one operating and reportable segment, which is the business of developing therapeutics. Our President & Chief Executive Officer, who is our chief operating decision maker (CODM), reviews financial information on an aggregate basis for purposes of allocating resources and evaluating financial performance. The CODM assesses performance for the business and decides how to allocate resources based on net income (loss) that also is reported on the income statement as consolidated net income (loss). The CODM uses net income (loss) to monitor expenditures and budget versus actual results. The measure of segment assets is reported on the balance sheet as total consolidated assets. The following tables represent information provided to the chief operating decision maker:

	Three Months Ended March 31,	
	2026	2025
Revenue	$ 516	$ 98,149
Less:		
Cost of commercialization revenue	124	20,439
Technical operations and quality expense	1,036	19,273
Medical and safety expense	(1,348)	5,334
Regulatory expense	476	2,826
General and administrative expense	3,597	11,475
Other segment items*	776	792
Net income (loss)	(4,145)	38,010

*Other segment items include Other Income (expense), net and Provision for (benefit from) income taxes

Substantially all of our assets are located in the U.S. All commercialization revenue recognized in the three months ended March 31, 2026 and 2025 was related to our agreements with Pierre Fabre, a French company.

Use of Estimates

We prepare our condensed consolidated financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP), which requires us to make estimates and assumptions that affect the amounts reported in our condensed consolidated financial statements and accompanying notes. The level of uncertainty in estimates and assumptions increases with the length of time until the underlying transactions are completed. Significant estimates and assumptions relied upon in preparing these financial statements include those related to revenue recognition, accrued research and development expenses, stock-based compensation expense, liability related to the sale of future revenues and income taxes. Additionally, we use available market information to assess the fair value of our short-term investments. Actual results could differ materially from those estimates. If actual amounts differ from estimates, we include the updates in our consolidated results of operations in the period the actual amounts become known. Historically, the aggregate differences, if any, between our estimates and actual amounts in any year have not had a material effect on our consolidated financial statements.

Recent Accounting Pronouncements

We consider the applicability and impact of any recent Accounting Standards Update (ASU) issued by the Financial Accounting Standards Board (FASB). Other than the ASUs listed below, all other ASUs were assessed and determined to be either not applicable to Atara or are expected to have minimal impact on our condensed consolidated financial statements.

In November 2024, the FASB issued ASU No. 2024-03, Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40), which requires disclosure of additional information about specific expense categories underlying certain income statement expense line items. This ASU is effective for our fiscal years beginning after December 15, 2026, and for interim periods beginning after December 15, 2027, with early adoption permitted. The company is currently evaluating the impact of adopting ASU 2024-03.

3. Net Income (Loss) per Common Share

Basic net income (loss) per common share is calculated by dividing net income (loss) by the weighted-average number of shares of common stock and pre-funded warrants outstanding during the period, without consideration of common share equivalents. Diluted net income (loss) per common share is computed by dividing net income (loss) by the weighted-average number of shares of common stock, pre-funded warrants and common share equivalents outstanding for the period. The pre-funded warrants are included in the computation of basic and diluted net income (loss) per common share as the exercise price is negligible and the pre-funded warrants are fully vested and exercisable. Common share equivalents are only included in the calculation of diluted net income (loss) per common share when their effect is dilutive. The following table is a reconciliation of the share amounts used in computing earnings per share:

	Three Months Ended March 31,	
	2026	2025
	(in thousands)	
Weighted average shares outstanding – Basic	14,081	10,764
Effect of dilutive securities	—	87
Weighted average shares outstanding – Diluted	14,081	10,851

Potential dilutive securities, which include unvested restricted stock units (RSUs), unvested performance-based RSUs and performance-based options to purchase common stock for which established performance criteria have been achieved as of the end of the respective periods, vested and unvested options to purchase common stock and shares to be issued under our employee stock purchase plan (ESPP), have been excluded from the computation of diluted net earnings (loss) per common share as the effect is antidilutive. Therefore, the denominator used to calculate both basic and diluted net earnings (loss) per common share is the same in all periods for which we record a net loss.

The following table represents the potential common shares issuable pursuant to outstanding securities as of the related period end dates that were excluded from the computation of diluted net income (loss) per common share, as their inclusion would have an antidilutive effect:

	As of March 31,	
	2026	2025
Unvested RSUs	295,333	190,231
Vested and unvested options	68,530	195,495
ESPP share purchase rights	9,877	21,255
Total	373,740	406,981

4. Financial Instruments

Our financial assets are measured at fair value on a recurring basis using the following hierarchy to prioritize valuation inputs, in accordance with applicable U.S. GAAP:

Level 1: Quoted prices in active markets for identical assets or liabilities that we have the ability to access.

Level 2: Observable market-based inputs or unobservable inputs that are corroborated by market data such as quoted prices, interest rates and yield curves.

Level 3: Inputs that are unobservable data points that are not corroborated by market data.

We review the fair value hierarchy classification on a quarterly basis. Changes in the ability to observe valuation inputs may result in a reclassification of levels of certain securities within the fair value hierarchy. We recognize transfers into and out of levels within the fair value hierarchy in the period in which the actual event or change in circumstances that caused the transfer occurs. There have been no transfers between Level 1, Level 2 and Level 3 in any periods presented.

Financial assets and liabilities are considered Level 2 when their fair values are determined using inputs that are observable in the market or can be derived principally from or corroborated by observable market data such as pricing for similar securities, recently executed transactions, cash flow models with yield curves, and benchmark securities. In addition, Level 2 financial instruments are valued using comparisons to like-kind financial instruments and models that use readily observable market data as their basis. U.S. Treasury, government agency and corporate debt obligations, commercial paper and asset-backed securities are valued primarily using market prices of comparable securities, bid/ask quotes, interest rate yields and prepayment spreads and are included in Level 2.

Financial assets and liabilities are considered Level 3 when their fair values are determined using pricing models, discounted cash flow methodologies, or similar techniques, and at least one significant model assumption or input is unobservable. We have no Level 3 financial assets or liabilities.

The following tables summarize the estimated fair value and related valuation input hierarchy of our available-for-sale securities as of each period end:

As of March 31, 2026:	Input Level	Total Amortized Cost	Total Unrealized Gain	Total Unrealized Loss	Total Estimated Fair Value
			(in thousands)		
Money market funds	Level 1	$ 8,111	$ —	$ —	$ 8,111
Total available-for-sale securities		8,111	—	—	8,111
Less: amounts classified as cash equivalents		(8,111)	—	—	$ (8,111)
Amounts classified as short-term investments		$ —	$ —	$ —	$ —

As of December 31, 2025:	Input Level	Total Amortized Cost	Total Unrealized Gain	Total Unrealized Loss	Total Estimated Fair Value
			(in thousands)		
Money market funds	Level 1	$ 3,528	$ —	$ —	$ 3,528
U.S. Treasury obligations	Level 2	4,692	1	—	4,693
Total available-for-sale securities		8,220	1	—	8,221
Less: amounts classified as cash equivalents		(8,220)	(1)		(8,221)
Amounts classified as short-term investments		$ —	$ —	$ —	$ —

The amortized cost and fair value of our available-for-sale securities by contractual maturity were as follows:

	As of March 31, 2026		As of December 31, 2025	
	Amortized Cost	Estimated Fair Value	Amortized Cost	Estimated Fair Value
	(in thousands)		(in thousands)	
Maturing within one year	$ 8,111	$ 8,111	$ 8,220	$ 8,221
Maturing in one to five years	—	—	—	—
Total available-for-sale securities	$ 8,111	$ 8,111	$ 8,220	$ 8,221

We considered the current and expected future global economic and market conditions, including, but not limited to, the wars in Ukraine and the Middle East and increased tensions between the U.S. and China, and determined that our investments have not been significantly impacted. As of March 31, 2026, no significant facts or circumstances were present to indicate a deterioration in the creditworthiness of the issuers of the available-for-sale securities we hold, and we have no requirement or intention to sell these securities before maturity or recovery of their amortized cost basis. For all securities with a fair value less than its amortized cost basis, we determined the decline in fair value below amortized cost basis to be non-credit related and no allowance for losses has been recorded. During the three months ended March 31, 2026 and 2025, we did not recognize any impairment losses on our investments.

We have elected the practical expedient to exclude the applicable accrued interest from both the fair value and the amortized cost basis of our available-for-sale securities for purposes of identifying and measuring an impairment. We present accrued interest receivable related to our available-for-sale securities in other current assets, separate from short-term investments, on our condensed consolidated balance sheet. As of March 31, 2026 and December 31, 2025, accrued interest receivable was immaterial. We have not written off any accrued interest receivables during the three months ended March 31, 2026 and 2025.

Our cash and cash equivalents totaled $8.4 million and $8.5 million as of March 31, 2026 and December 31, 2025, respectively.

5. Out-license Agreements

Pierre Fabre Agreements

In October 2021, we entered into the Pierre Fabre Commercialization Agreement, pursuant to which, we granted to Pierre Fabre an exclusive, field-limited license to commercialize and distribute Ebvallo in Europe and select emerging markets in the Initial Territory following regulatory approval. In September 2022, we entered into Amendment No. 1 to the Pierre Fabre Commercialization Agreement (PF Amendment No. 1). Under the terms of PF Amendment No. 1, following European Commission approval of Ebvallo for EBV+ PTLD and subsequent filing of the Marketing Authorization Application (MAA) transfer to Pierre Fabre, we received an additional $30 million milestone payment in exchange for, among other things, a reduction in: (i) royalties we are eligible to receive as a percentage of net sales of tab-cel (Ebvallo) in the Territory, and (ii) the

supply price mark up on tab-cel purchased by Pierre Fabre. Additionally, we agreed to extend the time period for provision of certain services to Pierre Fabre in the Initial Territory at our cost pursuant to the Pierre Fabre Commercialization Agreement. In December 2022, we sold a portion of our right to receive royalties and certain milestone payments related to Ebvallo in the Initial Territory under the Pierre Fabre Commercialization Agreement to HCRx for a total investment amount of $31.0 million, subject to a repayment cap between 185% and 250% of the total investment amount by HCRx. See Note 6 for further information related to the agreement with HCRx.

In October 2023, we entered into the A&R Commercialization Agreement with Pierre Fabre. Pursuant to the A&R Commercialization Agreement, Pierre Fabre's exclusive rights to research, develop, manufacture, commercialize and distribute tab-cel were expanded to include all other countries in the world (Additional Territory) in addition to the Initial Territory (together, the Territory), subject to our performance of certain obligations as described below.

In August 2024, we sold certain intermediates used in the manufacture of Ebvallo to Pierre Fabre for $15.5 million, transferring title and risk of loss to these intermediates in advance of the Manufacturing Transition Date (as defined below), which guarantees Pierre Fabre supply and control of intermediates to be used in the production of Ebvallo. We received payment for these intermediates in September 2024.

We also entered into a separate manufacturing and supply agreement with Pierre Fabre for us to manufacture Ebvallo for Pierre Fabre to use in the Initial Territory based on a fixed price through December 31, 2023 and at a price equal to cost plus a margin for orders placed after December 31, 2023, subject to a maximum annual increase. In March 2025, we completed the transfer of all manufacturing responsibility to Pierre Fabre and Pierre Fabre is, at its cost, responsible for manufacturing and supplying tabelecleucel for development and commercialization worldwide under an amendment to the A&R Commercialization Agreement (A&R Commercialization Agreement Amendment). The A&R Commercialization Agreement Amendment defined the Manufacturing Transition Date as March 31, 2025 (the Manufacturing Transition Date). At the Manufacturing Transition Date, we sold to Pierre Fabre certain unreleased batches and intermediate inventory used in the production of tab-cel. We also sold to Pierre Fabre certain materials that support tab-cel manufacturing at no cost. Pursuant to the A&R Commercialization Agreement Amendment, Pierre Fabre has also agreed to pay certain liabilities owed to our CMOs that were incurred as of December 31, 2024. In exchange for accelerating the transfer of all manufacturing responsibility and assumption of such costs by Pierre Fabre, among other things, we agreed to reduce the amount of certain potential future regulatory and commercial milestone payments under the A&R Commercialization Agreement.

Cell selection is the process of identifying the appropriate cell line from available tab-cel inventory to be used for a patient. In February 2025, we transferred commercial cell selection in the Initial Territory and the Additional Territory to Pierre Fabre. Prior to the transfer of commercial cell selection, we were responsible for the performance of commercial cell selection services in the Initial Territory at our cost, and we were responsible for the performance of commercial cell selection services in the Additional Territory at the sole expense of Pierre Fabre. Without transfer of the cell selection technology, no other party can provide such services. In July 2025, we transferred clinical cell selection to Pierre Fabre.

As part of the Pierre Fabre Commercialization Agreement, we formed a joint steering committee (JSC) with Pierre Fabre that provides oversight, decision making and implementation guidance regarding the commercialization activities, the responsibilities of which have been expanded to cover the incremental scope of the A&R Commercialization Agreement.

During the applicable period specified in the A&R Commercialization Agreement, we are responsible for various development, safety, process science, and regulatory activities, including obtaining regulatory approval in the United States for tab-cel for EBV-associated post-transplant lymphoproliferative disease. Pierre Fabre will pay us for these services in accordance with the A&R Commercialization Agreement. Pierre Fabre is responsible, at its cost, for obtaining and maintaining all other required regulatory approvals and for commercialization and distribution of tab-cel in the Additional Territory, including conducting any other clinical study required. We will own any intellectual property rights developed solely by us under the A&R Commercialization Agreement. As described above, in March 2025, we transferred all process science services and manufacturing responsibilities to Pierre Fabre. In July 2025, we further amended the A&R Commercialization Agreement and completed the transfer of all development, clinical (including sponsorship of the ALLELE and tab-cel multi-cohort study) and safety activities for tab-cel to Pierre Fabre. In October 2025, we further amended the A&R Commercialization Agreement to transfer all regulatory activities (including sponsorship of the tab-cel BLA) to Pierre Fabre. Pierre Fabre is, at its cost, responsible for all regulatory activities (including sponsorship of the tab-cel BLA) for tab-cel worldwide, and Pierre Fabre is to use commercially reasonable efforts to obtain BLA approval as soon as possible. We will, at Pierre Fabre's expense, continue to observe the regulatory activities and support Pierre Fabre in its efforts to obtain BLA approval. In December 2025, we further amended the A&R Commercialization Agreement to, among other things, mitigate the impact of the cost of rebuilding commercial inventory in the United States. We agreed to reduce the milestone payment due upon BLA approval of tab-cel to $31.0 million in exchange for the right to receive an additional $15.0 million potential milestone payment upon achieving a certain commercial milestone. Under the terms of the A&R Commercialization Agreement, as amended by the A&R

Commercialization Agreement Amendment, we are entitled to receive an aggregate of up to $308.0 million in remaining milestone payments upon achieving certain regulatory and commercial milestones relating to tab-cel in the Initial Territory, and an aggregate of up to $556.0 million in additional potential milestone payments upon achieving certain regulatory and commercial milestones relating to tab-cel in the Additional Territory, including up to $31.0 million in potential regulatory milestones in connection with the approval by the FDA of a BLA for tab-cel. We are also eligible to receive significant double-digit tiered royalties as a percentage of net sales of tab-cel (Ebvallo) in the Territory until the later of 12 years after the first commercial sale in each such country, the expiration of specified patent rights in each such country, or the expiration of all regulatory exclusivity for tab-cel in each such country. Royalty payments may be reduced in certain specified customary circumstances. Royalties and milestones from the commercialization of Ebvallo in the Initial Territory remain subject to the HCRx Agreement.

Accounting Analysis

Identification of the Contract

We assessed this arrangement in accordance with ASC 606 and concluded that the promises in the A&R Commercialization Agreement represent transactions with a customer.

Identification of the Promises and Performance Obligations

We identified five performance obligations under the A&R Commercialization Agreement, as amended, which consist of the following material promises:

(1) the transfer of intellectual property rights in the form of a license in the Initial Territory, the obligation to participate in the JSC, the manufacture and supply of Ebvallo, a material right for purchases associated with the manufacture and supply of Ebvallo, and the performance of cell-selection services. We concluded that the individual promises are not distinct because Pierre Fabre cannot benefit from the license without the other services and vice versa, since Pierre Fabre is not capable of carrying out the manufacturing and supply and cell selection services on their own, until the transfer of the related technologies occur. Consequently, these promises represent a single performance obligation, collectively referred to as the Initial Territory Obligation.

(2) the transfer of intellectual property rights in the form of a license in the Additional Territory, the manufacture and supply of tab-cel and the performance of cell-selection services, as well as the promises to transfer the related technologies, and perform certain development, safety, regulatory and information technology transition services. We concluded that the promises are not distinct because Pierre Fabre cannot benefit from the license without the other services and vice versa. Consequently, these promises represent a single performance obligation, collectively referred to as the Additional Territory Obligation.

(3) performance of certain process science services, referred to as the Process Sciences Obligation.

(4) the sale of certain intermediate inventory used in the production of tab-cel in existence on the Manufacturing Transition Date, referred to as the Intermediate Inventory Obligation; and

(5) the sale of certain materials to support the production of tab-cel in existence on the Manufacturing Transition Date, referred to as the Manufacturing Materials Obligation.

Determination of the Transaction Price

Under the Pierre Fabre Commercialization Agreement, we determined that the $45.0 million upfront payment constituted the entire consideration to be included in the transaction price at the outset of the arrangement, and the $40.0 million in regulatory milestones achieved in December 2022 were added to the transaction price upon meeting the related milestone criteria. The remaining $308.0 million of potential regulatory and commercial milestone payments that we are eligible to receive associated with the Initial Territory were excluded from the transaction price, as the milestone amounts were fully constrained based on the probability of achievement or have not been earned. None of the future royalty and sales-based milestone payments were included in the transaction price, as the potential payments represent sales-based consideration.

Upon the effective date of the A&R Commercialization Agreement, the $20.0 million additional upfront payment was received and estimated revenue for the development, safety, regulatory and process science services were added to the transaction price, and the $20.0 million regulatory milestone achieved in March 2024 and the $20.0 million regulatory milestone achieved in July 2024 were added to the transaction price upon meeting the related milestone criteria. The remaining $556.0 million of potential regulatory and commercial milestone payments that we are eligible to receive associated with the Additional Territory were excluded from the transaction price, as the milestone amounts were fully constrained based on the probability of achievement or have not been earned. None of the future royalty and sales-based milestone payments were included in the transaction price, as the potential payments represent sales-based consideration. Upon the effective date of the

A&R Commercialization Agreement Amendment, the liabilities owed to the CMOs that were relieved by Pierre Fabre were added to the transaction price.

We reevaluate the transaction price at the end of each reporting period and as uncertain events are resolved or other changes in circumstances occur, and, as necessary, we adjust our estimate of the transaction price.

Allocation of the Transaction Price to Performance Obligations

The transaction price was allocated to each performance obligation based on their relative standalone selling price. We developed the estimated standalone selling price for each of the A&R Commercialization Agreement performance obligations with the objective of determining the price at which we would sell such an item if it were to be sold regularly on a standalone basis.

Recognition of Revenue

Commercialization revenue associated with the Initial Territory Obligation was recognized over the period during which the material right existed, which ended on March 31, 2025, the Manufacturing Transition Date. Commercialization revenue associated with sales of Ebvallo and intermediate inventory to Pierre Fabre was deferred until we performed the associated manufacturing of finished Ebvallo product inventory and cell selection services, or until the transfer of manufacturing and cell selection technology to Pierre Fabre. All revenue associated with the Initial Territory Obligation was recognized as of March 31, 2025. As of March 31, 2025, Pierre Fabre was able to utilize the inventory it had purchased from us on its own.

Commercialization revenue associated with the Additional Territory Obligation and the Process Sciences Obligation is recognized using a cost-based input method based on the amount of actual costs incurred relative to the total budgeted costs expected to be incurred for the respective performance obligations. A cost-based input method of revenue recognition requires us to make estimates of costs to complete our performance obligation. In making such estimates, significant judgment is required to evaluate assumptions related to cost estimates. The cumulative effect of revisions to estimated costs to complete our performance obligation will be recorded in the period in which changes are identified and amounts can be reasonably estimated. The Process Sciences Obligation was completed on the Manufacturing Transition Date. All revenue associated with the Process Sciences Obligation was recognized as of March 31, 2025. As of March 31, 2026, there is approximately $0.7 million of deferred revenue remaining associated with the Additional Territory Obligation to be recognized upon completion of certain regulatory obligations. The transfer of control occurs over the respective time period and, in our judgment, is the best measure of progress towards satisfying the performance obligation. A significant change in these assumptions and estimates could have a material impact on the timing and amount of revenue recognized in future periods. We recognized all revenue associated with the Intermediate Inventory Obligation and the Manufacturing Materials Obligation at a point in time, upon the Manufacturing Transition Date, which is when title and risk of loss, and thus, control, of the intermediate inventory and materials transferred to Pierre Fabre.

Deferred revenue activity related to commercialization revenue for the three months ended March 31, 2026 was as follows:

	March 31, 2026 (in thousands)
Deferred revenue, January 1, 2026	$ 716
Additions	(2)
Recognized into commercialization revenue	(30)
Deferred revenue March 31, 2026	684
Less: deferred revenue – current portion	(684)
Deferred revenue – long-term, March 31, 2026	$ —

During the three months ended March 31, 2026, we recognized approximately $30,000 of revenue that was included in the deferred revenue balance as of December 31, 2025.

Costs incurred relating to performing the services within the Additional Territory Obligation and Process Sciences Obligation consist of third party expenses and time incurred by our employees to satisfy requirements set forth by the A&R Commercialization Agreement. These costs are included in research and development expenses in the condensed consolidated

statements of operations and comprehensive income (loss) during the three months ended March 31, 2026 and 2025. Such costs were $0 and $7.1 million for the three months ended March 31, 2026 and 2025, respectively.

6. Liability Related to the Sale of Future Revenues

In December 2022, we entered into a Purchase and Sale Agreement (HCRx Agreement) with HCR Molag Fund, L.P., a Delaware limited partnership, (HCRx). In exchange for a payment of $31.0 million (Investment Amount) to Atara, net of certain transaction expenses, HCRx obtained the right to receive certain Ebvallo royalties and milestone payments payable by Pierre Fabre under the Pierre Fabre Commercialization Agreement, up to an agreed upon multiple of the Investment Amount.

In February 2026, we entered into an amendment to the Purchase and Sale Agreement (HCRx Amendment) with HCRx. Under the terms of the HCRx Amendment, HCRx agreed to amend the due date of the one-time of $9.0 million cash payment associated with the achievement of a certain milestone within the A&R Commercialization Agreement, as amended, from June 30, 2026 to January 1, 2028. In connection with the Amendment, the Company issued a warrant to purchase up to 400,000 shares of the Company's common stock. As of March 31, 2026, such warrant has not been exercised.

Under the HCRx Agreement, HCRx is entitled to receive tiered royalties on net sales of Ebvallo in the Initial Territory in amounts ranging from the mid-single digits to double digits based on annual net sales. HCRx is also entitled to certain milestone payments due to Atara from Pierre Fabre. The total royalties and milestones payable to HCRx are capped between 185% and 250% of the Investment Amount, depending upon the timing of such royalties and milestones. Upon meeting the cap amount, HCRx's right to receive royalties and milestone payments will terminate and all rights will revert to Atara. To the extent a certain milestone within the Pierre Fabre Commercialization Agreement is not achieved on or prior to January 1, 2028, we will be required to make a one-time cash payment in the amount of $9.0 million to HCRx, and HCRx shall transfer all of its right, title and interest in this certain $9.0 million milestone payment to Atara. This payment, if required, would be included in the calculation of aggregate payments made to HCRx.

The gross proceeds of the Investment Amount of $31.0 million were recorded as a liability related to the sale of future revenues, net of transaction costs of $0.4 million, and is amortized using the effective interest method over the life of the arrangement.

To determine the amortization of the recorded liability, we are required to estimate the total amount of future payments to be received by HCRx. The sum of these amounts less the $31.0 million proceeds we received will be recorded as interest expense over the life of the HCRx Agreement. We estimate the effective interest rate used to record non-cash interest expense under the HCRx Agreement based on the estimate of future royalty payments to be received by HCRx. On March 31, 2026, the annual effective interest rate was approximately 8%. Over the life of the arrangement, the actual effective interest rate will be affected by the amount and timing of the actual and forecasted royalty and milestone payments to HCRx. At each reporting date, we will reassess our estimate of the timing and amounts of future payments made to HCRx, and prospectively adjust the effective interest rate and amortization of the liability as necessary.

The following table presents the changes in the liability related to the sale of future revenues under the HCRx Agreement for the three months ended March 31, 2026:

	March 31, 2026 (in thousands)
Liability related to sale of future revenues as of January 1, 2026	$ 42,423
Reduction of debt in exchange for pre-funded warrants	(1,672)
Accretion of interest expense on liability related to sale of future revenues	814
Amortization of debt discount and debt issuance costs	13
Repayment of the liability	(104)
Liability related to the sale of future revenues as of March 31, 2026	41,474
Less: current portion classified within other accrued liabilities	(715)
Liability related to sale of future revenues - long-term	$ 40,759

7. Leases

In November 2018, we entered into a lease agreement for office space in Thousand Oaks, California, that expired in February 2026 and for which we had the option to extend the lease for an additional period of five years after the initial term. In February 2025, we vacated this office space prior to the termination of the lease, resulting in the abandonment of the right-of-use asset. When a lease right-of-use asset has been abandoned, the estimated useful life of the asset is updated to reflect the

cease use date, and the remaining carrying value of the asset is amortized ratably over the period between the commitment date and the cease use date. In February 2025, with the abandonment of the lease, we recognized accelerated amortization expense on the abandoned right-of-use asset in the amount of $1.0 million within general and administrative expenses. The lease associated with the Thousand Oaks office ended in February 2026, and no lease liability remained on our balance sheet as of March 31, 2026.

In March 2021, we entered into a lease agreement for the 33,659 square feet of office, lab and warehouse space at the Atara Research Center (ARC). During the third quarter of 2021, the initial 10.5-year lease term commenced, upon substantial completion of the landlord's work as defined under the agreement. Base rent is subject to annual increases of 3% with each annual anniversary of the rent commencement date. In March 2025, we announced a pause on our CAR T research and development activities and initiated the wind-down of the ARC facility. We considered this to be a triggering event and performed an impairment analysis on the right-of-use asset. In April 2025, we recorded a non-cash impairment of the right-of-use asset of $4.1 million, representing the amount by which the carrying value of the right-of-use asset exceeded its estimated fair value. We recorded the impairment loss within research and development expenses on the accompanying consolidated statements of operations and comprehensive income (loss). In August 2025, we executed an amendment to the ARC lease that reduced our leased premises to 12,750 square feet and terminated our option to extend the lease. We determined that this amendment constituted a triggering event resulting in a partial lease termination modification. In 2025, we recorded a non-cash reduction of $3.4 million to the right-of-use asset to reflect the decrease in the asset's value following the lease modification. The modification also reduced the related lease liability, generating a $6.0 million gain. Overall, these changes resulted in a net gain of $2.6 million recorded within research and development expenses in 2025. The remaining right-of-use asset and lease liability associated with the ARC facility continue to be reflected on our balance sheet.

In February 2017, we entered into a lease agreement (the ATOM Lease) for approximately 90,580 square feet of office, lab and cellular therapy manufacturing space in Thousand Oaks, California (the ATOM Facility). The initial 15-year term of the headlease commenced on February 15, 2018, upon the substantial completion of landlord's work as defined under the agreement. In April 2022, we assigned the ATOM Lease to FDB in connection with the closing of the sale of the ATOM Facility to FDB. Under ASC 842, we are considered to be the sub-lessor of the ATOM Lease. We have not received novation from the landlord and therefore have not been relieved of our primary obligations under the headlease. Therefore, the right-of-use asset and lease liability for the ATOM Facility remain on our balance sheet. Given the continued use of the ATOM lease by another party, we did not consider there to be a trigger for valuation considerations following our restructuring activities.

We evaluated our vendor contracts to identify embedded leases and determined that the Master Services and Supply Agreement (Fujifilm MSA) we entered into with FUJIFILM Diosynth Biotechnologies California, Inc. (FDB) contained items that constituted a lease under ASC 842, Leases, as Atara has the right to substantially all of the economic benefits from the use of the asset and can direct the use of the asset. We concluded that the Fujifilm MSA contains an embedded operating lease for certain dedicated processing rooms for the manufacturing of Atara product and an embedded finance lease for certain freezers dedicated for our use. The Fujifilm MSA includes contractual obligations in the form of payments for the processing rooms and the freezers, each over a term of five years. As a result, we added right-of-use assets and lease liabilities for the processing rooms and freezers for the initial term of the lease in the amounts of $50.8 million and $4.8 million, respectively. In November 2023, we agreed to forego the use of one processing room for approximately one year in return for a reduction in contractual obligations under the Fujifilm MSA, and in November 2024, we exercised the option to release the processing room to FDB for the remainder of the initial term. The Fujifilm MSA was novated to Pierre Fabre in March 2025 as part of the A&R Commercialization Agreement Amendment. As of June 30, 2025, we were relieved of our primary obligations under the Fujifilm MSA. Therefore, the right-of-use assets and lease liabilities for the processing rooms and the freezers have been removed from our consolidated balance sheet as of June 30, 2025. At the time of this release in June 2025, we recognized a gain on derecognition of the operating lease liability of $0.7 million and a gain on derecognition of the finance lease liability of $0.5 million within research and development expenses.

Additionally, in 2021, we entered into an amended lease agreement (Aurora Lease) for our office and lab space in Aurora, Colorado, to add additional lab space and in November 2023, we further amended the Aurora Lease to extend the term to April 2025. The lease agreement expired on April 30, 2025, and the right-of-use asset and lease liability for the Aurora Lease are no longer on our balance sheet.

We originally leased office space in South San Francisco, California under a non-cancellable lease agreement. In December 2021, we entered into a second amendment with the landlord to extend the lease term through May 2025. The amended lease agreement does not include an option to extend the lease term. In connection with the amended lease, we were required to maintain a letter of credit in the amount of $0.1 million to the landlord. In October 2022, we entered into a sub-lease agreement with a third party for this office space. The sub-lease term commenced in November 2022 and expired in May 2025. At the expiration of the lease in May 2025 our right-of-use asset and lease liability for the South San Francisco office were removed from our balance sheet and the requirement to maintain a letter of credit was released.

We have no finance leases as of March 31, 2026. The maturities of lease liabilities under our operating leases as of March 31, 2026 were as follows:

Years Ending December 31,	Operating Leases (in thousands)
2026	1,363
2027	1,942
2028	2,000
2029	2,061
2030	2,122
Thereafter	3,981
Total lease payments	$ 13,469
Less: amount representing interest	(3,379)
Present value of lease liabilities	$ 10,090
Balance as of March 31, 2026	
Other current liabilities	$ 1,014
Operating lease liabilities - long-term	9,076
Total	$ 10,090

The components of lease cost were as follows:

	Three Months Ended March 31,	
	2026	2025
	(in thousands)	
Operating lease cost:		
Operating lease cost	$ 196	$ 3,747
Short-term lease cost	—	42
Total operating lease cost	$ 196	$ 3,789
Finance lease cost:		
Amortization expense	$ —	$ 240
Interest on lease liabilities	—	66
Total finance lease cost	$ —	$ 306

Other information related to leases was as follows:

	Three Months Ended March 31,	
	2026	2025
	(in thousands, except lease term and discount rate)	
Supplemental Cash Flows Information		
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows for operating leases	$ 306	$ 4,139
Operating cash flows for finance leases	—	66
Financing cash flows for finance leases	—	250
Weighted Average Remaining Lease Term		
Operating leases	6.7	4.6
Finance leases	—	2.0
Weighted Average Discount Rate		
Operating leases	8.8%	11.1%
Finance leases	—	10.4%

8. Restructuring

We have executed various strategic reductions in force over the past several years. As of the three months ended March 31, 2026 and the year ended December 31, 2025, we had approximately $0.1 million and $0.9 million, respectively of further separation payments and benefits. In the three months ended March 31, 2026 expenses related to reductions in force were $0. In the three months ended March 31, 2025 expenses related to reductions in force were approximately $9.8 million.

The following is a summary of restructuring charges associated with the reductions in force for the periods presented:

	Three Months Ended March 31,	
	2026	2025
	(in thousands)	
Research and development expense	$ —	$ 8,349
General and administrative expense	—	1,464
Total restructuring charges	$ —	$ 9,813

The following restructuring liability activity was recorded in connection with the reductions in force for the three months ended March 31, 2026:

	March 31, 2026 (in thousands)
Liability balance, January 1, 2026	$ 871
Cash payments	(746)
Liability balance, March 31, 2026	$ 125

Of the liability balance as of March 31, 2026, $0.1 million is recorded within other current liabilities on the accompanying condensed consolidated balance sheet. The liability balance as of December 31, 2025 is recorded within other current liabilities on the accompanying condensed consolidated balance sheet.

9. Commitments and Contingencies

MSK In-License Agreements

In June 2015, we entered into an exclusive license agreement with MSK for three clinical stage T-cell therapies. We are required to make payments to MSK based on achievement of specified regulatory and sales-related milestones, as well as mid-single-digit percentage tiered royalty payments based on future sales of products resulting from the development of the licensed product candidates, if any. In addition, under certain circumstances, we are required to make certain minimum annual royalty payments to MSK, which are creditable against earned royalties owed for the same annual period. We are also required to pay a low double-digit percentage of any consideration we receive for sublicensing the licensed rights, subject to certain conditions. The license agreement expires on a product-by-product and country-by-country basis on the latest of: (i) expiration of the last licensed patent rights related to each licensed product, (ii) expiration of any market exclusivity period granted by law with respect to each licensed product, and (iii) a specified number of years after the first commercial sale of the licensed product in each country. Upon expiration of the license agreement, we will retain non-exclusive rights to the licensed products.

In May and December 2018, we licensed additional technology from MSK. We are obligated to make additional milestone payments based on achievement of specified development, regulatory and sales-related milestones as well as mid-single-digit percentage tiered royalty payments based on future sales of products resulting from the development of the licensed product candidates, if any.

In March 2021, we amended and restated our license agreement with MSK to terminate our license to certain rights and license additional know-how rights not otherwise covered by our existing agreements.

In March 2024, we terminated our license agreements with MSK to the ATA2271 and ATA3271 programs targeting mesothelin.

During the third quarter of 2024, MSK sent us a notice alleging that under the terms of our license agreements with MSK, MSK is entitled to $6.0 million of sub-licensing fees as a result of the $60.0 million we received from Pierre Fabre related to the Additional Territory upfront and milestone payments in 2024 pursuant to the A&R Commercialization Agreement. We paid the $6.0 million to MSK under protest in the third quarter of 2024 in order to proceed with the dispute process per the terms of the license agreements. We recorded this cost in research and development expenses on the consolidated statements of operations and comprehensive income (loss) during the year ended December 31, 2024.

In March 2025, we resolved and settled our dispute with MSK regarding sub-licensing fees related to the Additional Territory and milestone payments pursuant to the A&R Commercialization Agreement. Under the terms of the settlement, MSK returned $3.0 million of the $6.0 million paid under protest and we agreed to make future additional sub-licensing fee payments based on amounts we receive from Pierre Fabre pursuant to the A&R Commercialization Agreement based on achievement of specified development, regulatory and sales-related milestones, when and if such milestones are achieved.

QIMR Berghofer In-License Agreements

In October 2015, we entered into an exclusive license agreement and a research and development collaboration agreement with QIMR Berghofer. Under the terms of the license agreement, we obtained an exclusive, worldwide license to develop and commercialize allogeneic T-cell therapy programs utilizing technology and know-how developed by QIMR Berghofer. In September 2016, the exclusive license agreement and research and development collaboration agreement were amended and restated. Under the amended and restated agreements, we obtained an exclusive, worldwide license to develop and commercialize additional T-cell programs, as well as the option to license additional technology that we exercised in June 2018. We further amended and restated our license agreement and research and development collaboration agreements with QIMR Berghofer in August 2019, August 2020 and December 2021, in each case, to terminate our license to certain rights. Our current license agreement also provides for various milestone and royalty payments to QIMR Berghofer based on future product sales, if any. Under the terms of our current research and development collaboration agreement, we are also required to reimburse the cost of agreed-upon development activities related to programs developed under the collaboration. These payments are expensed on a straight-line basis over the related development periods. The agreement also provides for various milestone payments to QIMR Berghofer based on achievement of certain developmental and regulatory milestones. In May 2025, we returned the rights to the ATA188 and EBV Vaccine programs to QIMR Berghofer.

Other In-License and Collaboration Agreements

From time to time, we have entered into other license and collaboration agreements with other parties. For example, we licensed rights related to our MSK-partnered next-generation CAR T programs from the National Institutes of Health in December 2018.

Milestones and royalties under each of the above agreements are contingent upon future events and will be recorded as expense when the underlying milestones are achieved or royalties are earned. Sales related milestone and royalty costs related to Ebvallo are recorded in cost of commercialization revenue, whereas regulatory milestone costs are recorded in research and development expense. As of March 31, 2026 and December 31, 2025, there were no material outstanding obligations for milestones and royalties under our in-license and collaboration agreements.

Fujifilm Master Services and Supply Agreement

In January 2022, we entered into the Fujifilm MSA, which became effective upon the closing of the sale of the ATOM Facility on April 4, 2022 and could extend for up to ten years. Pursuant to the Fujifilm MSA, FDB will supply us with specified quantities of our cell therapy products and product candidates, manufactured in accordance with current Good Manufacturing Practices (cGMP) standards. In March 2025, in connection with the transition of manufacturing responsibility for tab-cel to Pierre Fabre, we assigned the Fujifilm MSA to Pierre Fabre. As of June 30, 2025, we have been relieved of our primary obligations under the Fujifilm MSA.

Other Research, Development and Manufacturing Agreements

We may enter into other contracts in the normal course of business with clinical research organizations for clinical trials, with CMOs for product, product candidates and clinical supplies, and with other vendors for preclinical studies, supplies and other services for our operating purposes. These contracts generally provide for termination on notice. As of March 31, 2026 and December 31, 2025, there were no material amounts accrued related to contract termination charges.

Minimum Commitments

We had certain non-cancellable minimum commitments for products and services, subject to agreements with a term of greater than one year with clinical research organizations and CMOs. In March 2025, we assigned these agreements to Pierre Fabre in conjunction with the Pierre Fabre Amendment and have been relieved of our obligations under these agreements.

Indemnification Agreements

In the normal course of business, we enter into contracts and agreements that contain a variety of representations and warranties and provide for indemnification for certain liabilities. The exposure under these agreements is unknown because it involves claims that may be made against us in the future but have not yet been made. To date, we have not paid any claims or been required to defend any action related to our indemnification obligations. However, we may record charges in the future as a result of these indemnification obligations. We also have indemnification obligations to our directors and executive officers for specified events or occurrences, subject to some limits, while they are serving at our request in such capacities. There have been no claims to date, and we consider the fair value of these indemnification agreements to be minimal. Accordingly, we did not record liabilities for these agreements as of March 31, 2026 and December 31, 2025.

Contingencies

From time to time, we may be involved in legal proceedings, as well as demands, claims and threatened litigation, which arise in the normal course of our business or otherwise. The ultimate outcome of any litigation is uncertain and unfavorable outcomes could have a negative impact on our results of operations and financial condition. Regardless of outcome, litigation can have an adverse impact on us because of the defense costs, diversion of management resources and other factors.

On March 23, 2026, a putative shareholder class action captioned *Kuang v. Atara Biotherapeutics, Inc. et al,* was filed in the U.S. District Court for the Central District of California against the Company and certain of its current and former officers, asserting claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder. For additional information, see Part II, Item 1 (Legal Proceedings) of this Quarterly Report on Form 10-Q. The Company believes that the complaint is without merit and intends to vigorously defend against it. Based on information available to the Company at present, any loss is neither probable nor reasonably estimable, and accordingly the Company has not accrued any liability associated with this action.

10. Stockholders' Equity (Deficit)

Our authorized capital stock consists of 520,000,000 shares, all with a par value of $0.0001 per share, of which 500,000,000 shares are designated as common stock and 20,000,000 shares are designated as preferred stock. There were no shares of preferred stock outstanding as of March 31, 2026 and December 31, 2025.

Equity Offerings

As part of our July 2019 underwritten public offering, we issued and sold pre-funded warrants to purchase 117,801 shares of common stock in an underwritten public offering pursuant to a shelf registration on Form S-3.

Each pre-funded warrant entitles the holder to purchase one share of common stock at an exercise price of $0.0025 per share and expires seven years from the date of issuance. These warrants were recorded as a component of stockholders' equity (deficit) within additional paid-in capital. Per the terms of the warrant agreement, a holder of the outstanding warrants is not entitled to exercise any portion of any pre-funded warrant if, upon exercise of the warrant, the holder's ownership (together with its affiliates) of our common stock or combined voting power of our securities beneficially owned by such holder (together with its affiliates) would exceed 9.99% after giving effect to the exercise (2019 Warrant Maximum Ownership Percentage). Upon at least 61 days' prior notice to us by the holder, any holder may increase or decrease the 2019 Warrant Maximum Ownership Percentage to any other percentage not to exceed 19.99%. No July 2019 pre-funded warrants were exercised during the three months ended March 31, 2026. As of March 31, 2026 pre-funded warrants to purchase 101,089 shares of our common stock from the July 2019 underwritten public offering were outstanding.

As part of the May 2020 underwritten public offering, we issued and sold pre-funded warrants to purchase 114,678 shares of common stock in an underwritten public offering pursuant to a shelf registration on Form S-3. Additionally, as part of the December 2020 underwritten public offering, we issued and sold pre-funded warrants to purchase 81,632 shares of common stock in an underwritten public offering pursuant to a shelf registration on Form S-3. These warrants were recorded as a component of stockholders' equity (deficit) within additional paid-in capital.

The terms of the pre-funded warrants issued and sold as part of the 2020 public offerings were similar to those issued and sold in 2019. No May 2020 or December 2020 pre-funded warrants were exercised during the three months ended March 31, 2026. As of March 31, 2026, 38,735 and 55,387 of the pre-funded warrants to purchase shares of our common stock issued and sold as part of the May 2020 and December 2020 underwritten public offerings, respectively, were outstanding.

In January 2024, we issued and sold pre-funded warrants to purchase 1,090,907 shares of common stock at a price of $13.7475 per warrant in a registered direct offering pursuant to a shelf registration on Form S-3. The gross proceeds from this sale were $15.0 million, resulting in net proceeds of $14.8 million after deducting offering expenses payable by us.

Each of the January 2024 pre-funded warrants issued entitles the holder to purchase one share of common stock at an exercise price of $0.0025 per share, with no expiration date. These warrants were recorded as a component of stockholders' equity (deficit) within additional paid-in capital. Per the terms of the warrant agreement, a holder of the outstanding warrants is not entitled to exercise any portion of any pre-funded warrant if, upon exercise of the warrant, the holder's ownership (together with its affiliates) of our common stock or combined voting power of our securities beneficially owned by such holder (together with its affiliates) would exceed 9.99% after giving effect to the exercise (January 2024 Maximum Ownership Percentage). Upon at least 61 days' prior notice to us by the holder, any holder may increase or decrease the January 2024 Maximum Ownership Percentage to any other percentage not to exceed 19.99%. No January 2024 pre-funded warrants were exercised during the three months ended March 31, 2026 and all 1,090,907 of the January 2024 pre-funded warrants remain outstanding as of March 31, 2026.

In September 2024, we issued and sold 758,900 shares of common stock at an offering price of $8.25 per share and pre-funded warrants to purchase 3,604,780 shares of common stock at an offering price of $8.2499 per warrant in a registered direct offering pursuant to a shelf registration on Form S-3. The gross proceeds from this sale were $36.0 million, resulting in net proceeds of $35.8 million after deducting offering expenses payable by us.

Each of the September 2024 pre-funded warrants issued entitles the holder to purchase one share of common stock at an exercise price of $0.0001 per share, with no expiration date. These warrants were recorded as a component of stockholders' equity (deficit) within additional paid-in capital. Per the terms of the warrant agreement, a holder of the outstanding warrants is not entitled to exercise any portion of any pre-funded warrant if, upon exercise of the warrant, the holder's ownership (together with its affiliates) of our common stock or combined voting power of our securities beneficially owned by such holder (together with its affiliates) would exceed, at the holder's election, 4.99%, 9.99% or 19.99% after giving effect to the exercise (the September 2024 Warrant Maximum Ownership Percentage). Upon at least 61 days' prior notice to us by the holder, any holder may increase or decrease the September 2024 Warrant Maximum Ownership Percentage to any other percentage not to exceed 19.99%. No September 2024 pre-funded warrants were exercised during the three months ended March 31, 2026 and as of March 31, 2026, pre-funded warrants to purchase 3,596,146 shares of our common stock from the September 2024 direct offering were outstanding.

In May 2025, we issued and sold 834,237 shares of common stock at an offering price of $6.61 per share and pre-funded warrants to purchase 1,587,108 shares of common stock at an offering price of $6.6099 per warrant in an underwritten registered direct offering pursuant to a shelf registration on Form S-3. The gross proceeds from this sale were $16.0 million, resulting in net proceeds of $14.8 million after deducting underwriting discounts and commissions and offering expenses payable by us.

Each of the May 2025 pre-funded warrants issued entitles the holder to purchase one share of common stock at an exercise price of $0.0001 per share, with no expiration date. These warrants are recorded as a component of stockholders' equity (deficit) within additional paid-in capital. Per the terms of the warrant, a holder of the outstanding warrants is not entitled to exercise any portion of any pre-funded warrant if, upon exercise of the warrant, the holder's ownership (together with its affiliates) of our common stock or combined voting power of our securities beneficially owned by such holder (together with its affiliates) would exceed, at the holder's election, 4.99%, 9.99% or 19.99% after giving effect to the exercise (the May 2025 Warrant Maximum Ownership Percentage). Upon at least 61 days' prior notice to us by the holder, any holder may increase or decrease the May 2025 Warrant Maximum Ownership Percentage to any other percentage not to exceed 19.99%. During the three months ended March 31, 2026, 630,575 of the May 2025 pre-funded warrants were exercised**.** As of March 31, 2026, pre-funded warrants to purchase 907,796 shares of our common stock from the May 2025 underwritten registered direct offering were outstanding.

In February 2026, we entered into an amendment to the Purchase and Sale Agreement (HCRx Amendment) with HCR Molag Fund L.P. (HCRx). Under the terms of the HCRx Amendment, HCRx agreed to amend the due date of the one-time $9.0 million cash payment associated with the achievement of a certain milestone within the A&R Commercialization Agreement dated October 31, 2023 with Pierre Fabre Medicament (see Note 6), as amended, from June 30, 2026 to January 1, 2028. In connection with the HCRx Amendment, the Company issued a warrant to purchase up to 400,000 shares of the

Company's common stock. The Company recorded these equity warrants as a charge of $1.7 million, netted against the liability from the sale of the future HCRx royalties. As of March 31, 2026, warrants to purchase 400,000 shares of our common stock from the HCRx Amendment were outstanding.

ATM Facilities

In the past five years, we have entered into two separate sales agreements with Cowen and Company, LLC (Cowen): in November 2021 (2021 ATM Facility) and in November 2023 (2023 ATM Facility). Each ATM facility provides or provided for the sale, in our sole discretion, of shares of our common stock having an aggregate offering price of up to $100.0 million, through Cowen, as our sales agent. We filed a registration statement on Form S-3 registering the offer and sale of these shares under the Securities Act (2023 Registration Statement). Upon the effectiveness of the 2023 Registration Statement, the 2021 ATM Facility was terminated, and no further sales can be made under the 2021 ATM Facility. The issuance and sale of these shares by us pursuant to the ATM facilities are deemed "at the market" offerings defined in Rule 415 under the Securities Act of 1933, as amended (Securities Act), and were registered under the Securities Act. Commissions of up to 3.0% are due on the gross sales proceeds of the common stock sold under each ATM facility.

During the three months ended March 31, 2026, we sold an aggregate of 493,117 shares of common stock under the 2023 ATM Facility, at an average price of $6.08 per share, for gross proceeds of $3.0 million and net proceeds of $2.9 million, after deducting commissions and other offering expenses payable by us.

As of March 31, 2026, $84.2 million of common stock remained available to be sold under the 2023 ATM Facility. Subsequent to March 31, 2026, we sold an aggregate of 497,900 shares of our common stock under the 2023 ATM Facility at an average price of $9.84 per share, for net proceeds of $4.8 million, after deducting commission expenses payable by us.

Equity Incentive Plans

In June 2024, we adopted the 2024 Equity Incentive Plan (2024 EIP), under which we may grant stock options, restricted stock awards (RSAs) and RSUs to employees, directors, consultants and other service providers. RSUs generally vest over two to four years. The 2014 Equity Incentive Plan, as amended (2014 EIP), expired March 31, 2024, after which no new awards can be granted from it. All awards granted prior to the 2014 EIP expiration continue to remain outstanding and governed in accordance with the rules set forth in the 2014 EIP and the terms of the associated grant notice. To the extent forfeited, cancelled or expired, certain awards granted under the 2014 EIP will become available for grant under the 2024 EIP.

RSUs generally vest over two to four years. We have granted performance-based RSUs to certain of our employees that provide for the issuance of common stock if specified Company performance criteria related to tab-cel regulatory milestones are achieved. The number of performance-based RSUs that ultimately vests depends upon if and which performance criteria are achieved, as well as the employee's continuous service, as defined in the 2014 EIP and 2024 EIP, through the date of vesting. The fair value of performance-based RSUs is determined as the closing stock price on the date of grant.

Stock options are granted at prices no less than 100% of the estimated fair value of the shares on the date of grant as determined by the board of directors, provided, however, that the exercise price of an option granted to a 10% shareholder cannot be less than 110% of the estimated fair value of the shares on the date of grant. Options granted generally vest over three to four years and expire in seven to ten years. We have granted performance-based stock options to certain of our employees that provide for the issuance of a right to purchase a share of common stock if specified Company performance criteria related to tab-cel regulatory milestones are achieved. The vesting of performance-based stock options depends upon if and when the performance criteria are achieved, as well as the employee's continuous service as defined in the 2014 EIP and 2024 EIP, through the date of vesting.

As of March 31, 2026, a total of 69,330 shares of common stock were reserved for issuance under the 2014 EIP, of which all were subject to outstanding options and RSUs, including performance-based awards.

As of March 31, 2026, a total of 379,860 shares of common stock were reserved for issuance under the 2024 EIP, of which 62,918 shares were available for future grant and 316,942 shares were subject to outstanding options and RSUs.

In February 2018, we adopted the 2018 Inducement Plan (Inducement Plan), under which we may grant options, stock appreciation rights, RSAs and RSUs to new employees. In November 2020, September 2021 and June 2022 we amended the Inducement Plan to reserve an additional 60,000 shares of the Company's common stock for issuance under the Inducement Plan in each case.

As of March 31, 2026, 149,797 shares of common stock were reserved for issuance under the Inducement Plan, of which 141,289 shares were available for future grant and 8,508 shares were subject to outstanding options and RSUs.

Restricted Stock Units

The following is a summary of RSU activity under our 2014 EIP, 2024 EIP and Inducement Plan:

	RSUs	
	Shares	Weighted Average Grant Date Fair Value
Balance as of December 31, 2025	216,048	$ 9.72
Granted	169,500	$ 6.68
Forfeited	(235)	$ 33.16
Vested	(62,623)	$ 13.74
Balance as of March 31, 2026	322,690	$ 7.33

As of March 31, 2026, there was $2.1 million of unrecognized stock-based compensation expense related to RSUs that is expected to be recognized over a weighted average period of 1.5 years. This excludes unrecognized stock-based compensation expense for performance-based RSUs that were deemed not probable of vesting in accordance with U.S. GAAP.

Stock Options

The following is a summary of stock option activity under our 2014 EIP, 2024 EIP and Inducement Plan:

	Shares	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term (Years)	Aggregate Intrinsic Value (in thousands)
Balance as of December 31, 2025	72,290	$ 191.81	6.2	$ 23
Granted	—	—	—	—
Exercised	—	—	—	—
Forfeited or expired	(200)	583.00	—	—
Balance as of March 31, 2026	72,090	$ 190.71	5.3	$ —
Vested and expected to vest as of March 31, 2026	72,090	$ 190.71	5.3	$ -
Exercisable as of March 31, 2026	72,090	$ 190.71	5.3	$ -

Aggregate intrinsic value represents the difference between the closing stock price of our common stock on March 31, 2026 and the exercise price of outstanding, in-the-money options. As of March 31, 2026, there was no unrecognized stock-based compensation expense related to stock options.

Employee Stock Purchase Plan

In May 2014, we adopted the 2014 Employee Stock Purchase Plan (“2014 ESPP”), which became effective on October 15, 2014 upon the pricing of our IPO. Following stockholder approval, in June 2024, we amended the 2014 ESPP to increase the number of shares of our common stock available for issuance under the 2014 ESPP by 40,000 shares. The 2014 ESPP permits eligible employees to purchase common stock at a discount through payroll deductions during defined offering periods. Eligible employees can purchase shares of the Company’s common stock at 85% of the lower of the fair market value of the common stock at (i) the beginning of the offering period or (ii) at the end of the purchase period. For the three months ended March 31,2026 the amount of expense related to the 2014 ESPP was immaterial.

As of March 31, 2026, there was $3,000 of unrecognized stock-based compensation expense related to the ESPP that is expected to be recognized by the end of second quarter of 2026. As of March 31, 2026, there were 139,283 shares authorized under the 2014 ESPP.

Reserved Shares

The following shares of common stock were reserved for future issuance under our equity incentive plans as of March 31, 2026:

	Total Shares Reserved
2014 Equity Incentive Plan	69,330
2018 Inducement Plan	149,797
2024 Equity Incentive Plan	379,860
2014 Employee Stock Purchase Plan	20,806
Total reserved shares of common stock	619,793

Stock-based Compensation Expense

The following is a summary of stock-based compensation expense for the periods presented:

	Three Months Ended March 31,	
	2026	2025
	(in thousands)	
Research and development	$ 276	$ 1,598
General and administrative	$ 473	2,611
Total stock-based compensation expense	$ 749	$ 4,209

11. Supplemental Balance Sheet Information

Other current liabilities

Other current liabilities consisted of the following as of each period end:

	March 31, 2026	December 31, 2025
	(in thousands)	
Accrued operating expenses	$ 1,754	$ 1,798
Current portion of operating lease liabilities	1,014	1,028
Other accrued liabilities	171	150
Total other current liabilities	$ 2,939	$ 2,976

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

You should read the following discussion and analysis of our financial condition and results of operations together with our condensed consolidated financial statements and related notes included elsewhere in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2026 and our Annual Report on Form 10-K for the year ended December 31, 2025. This discussion and other parts of this Quarterly Report contain forward-looking statements that involve risk and uncertainties, such as statements of our plans, objectives, expectations and intentions. As a result of many factors, including those factors set forth in the "Risk Factors" section of this Quarterly Report, our actual results could differ materially from the results described in or implied by the forward-looking statements contained in the following discussion and analysis.

Overview

Atara Biotherapeutics is a leader in T-cell immunotherapy, leveraging its novel allogeneic Epstein-Barr virus (EBV) T-cell platform to develop transformative therapies for patients with cancer and autoimmune disease. Tab-cel (tabelecleucel) has received marketing authorization approval (MAA) under the proprietary name Ebvallo™ for commercial sale in the European Economic Area (EEA) by the European Commission (EC), for commercial sale and use in the United Kingdom (UK) by the Medicines and Healthcare products Regulatory Agency (MHRA), and for commercial sale and use in Switzerland by Swissmedic. We are partnered with Pierre Fabre Medicament (Pierre Fabre) for commercialization in Europe and potential commercialization, if approved, worldwide, including in the U.S. Tab-cel is currently in Phase 3 development in the U.S. for patients with EBV- associated post-transplant lymphoproliferative disease (EBV+ PTLD) who have failed rituximab or rituximab plus chemotherapy, as well as other EBV-driven diseases.

In March 2025, we announced our decision to pause development of our allogeneic CAR T cell programs and to discontinue development operations for our CAR T programs, including all clinical trials evaluating ATA3219 and development operations for ATA3431. We have completed nearly all wind-down activities for the CAR T programs. We have also stopped development on ATA188, an allogeneic T-cell immunotherapy targeting multiple sclerosis (MS).

Our T-cell immunotherapy platform is potentially applicable to a broad array of targets and diseases. Our off-the-shelf, allogeneic T-cell platform allows for rapid delivery of a T-cell immunotherapy product manufactured in advance of patient need and stored in inventory, with each manufactured lot of cells providing therapy for numerous potential patients. This differs from autologous treatments, in which each patient's own cells must be extracted, genetically modified outside the body and then delivered back to the patient, requiring a complex logistics network. We select the appropriate set of cells for use based on a patient's unique immune profile.

In October 2021, we entered into the Commercialization Agreement with Pierre Fabre (Pierre Fabre Commercialization Agreement), pursuant to which we granted to Pierre Fabre an exclusive, field-limited license to commercialize and distribute Ebvallo in Europe and select emerging markets in the Initial Territory following regulatory approval. As contemplated by the Pierre Fabre Commercialization Agreement, we entered into (i) a Manufacturing and Supply Agreement (ii) a Pharmacovigilance Agreement (iii) and a Quality Agreement, in each case, with Pierre Fabre to further advance our partnership with Pierre Fabre. In September 2022, we amended the Pierre Fabre Commercialization Agreement and received an additional $30 million milestone payment from Pierre Fabre following EC approval of Ebvallo for EBV+ PTLD and subsequent filing of the MAA transfer to Pierre Fabre, in exchange for, among other things, a reduction in: (i) royalties we are eligible to receive as a percentage of net sales of Ebvallo in the Initial Territory, and (ii) the supply price mark up on tab-cel purchased by Pierre Fabre. Additionally, we agreed to extend the time period for provision of certain services to Pierre Fabre under the Pierre Fabre Commercialization Agreement. In December 2022, we entered into the HCRx Agreement with HCR Molag Fund L.P. (HCRx,) a Delaware limited partnership. Pursuant to the terms of the HCRx Agreement, we received a total investment amount of $31 million in exchange for HCRx being entitled to receive a portion of the tiered, sales-based royalties for Ebvallo, in amounts ranging from the mid-single digits to significant double digits, as well as certain milestone payments, both related to the Initial Territory and otherwise payable to us by Pierre Fabre. The total royalties and milestones payable to HCRx related to the Initial Territory under the HCRx Agreement are capped between 185% and 250% of the total investment amount by HCRx, dependent upon the timing of such royalty and milestone payments to HCRx.

On October 31, 2023, we entered into an amended and restated Pierre Fabre Commercialization Agreement (A&R Commercialization Agreement), pursuant to which we expanded Pierre Fabre's exclusive rights to research, develop, manufacture, commercialize and distribute tab-cel (Ebvallo) to include all other countries in the world (Additional Territory) in addition to the Initial Territory (together, the Territory), subject to our performance of certain obligations as described below. In December 2023, upon the effective date of the A&R Commercialization Agreement, we met the contractual right to receive an additional upfront cash payment of $20.0 million for the expanded exclusive license grant, for which the cash was received in January 2024. In March 2024, we met the contractual right to receive $20.0 million in milestone payments upon achieving a regulatory milestone, for which the cash was received in April 2024. In July 2024, we met the contractual right to receive an

additional $20.0 million in milestone payments upon achieving acceptance of our biologics license application (BLA) for tab-cel by the United States Food and Drug Administration (FDA) and we received the cash in August 2024. In March 2025, we completed the transfer of all manufacturing responsibility to Pierre Fabre under the A&R Commercialization Agreement Amendment. Pierre Fabre is now responsible for manufacturing and supplying tabelecleucel for development and commercialization worldwide at its cost. Pursuant to the A&R Commercialization Agreement Amendment, Pierre Fabre has also agreed to assume the costs related to remediation of the third party manufacturing facility to address the FDA's requests to support resubmission of the BLA for tab-cel. In exchange for accelerating the transfer of all manufacturing responsibility and assumption of such remediation costs by Pierre Fabre, among other things, we agreed to reduce the amount of certain potential future regulatory and commercial milestone payments under the A&R Commercialization Agreement. In July 2025, we further amended the A&R Commercialization Agreement and completed the transfer of all clinical (including sponsorship of the ALLELE and tab-cel multi-cohort studies) and development responsibility to Pierre Fabre. Pierre Fabre is, at its cost, responsible for all clinical (including sponsorship of the ALLELE and tab-cel multi-cohort studies) and development activities (other than responsibility for regulatory activities) for tabelecleucel worldwide. In October 2025, we further amended the A&R Commercialization Agreement to transfer all regulatory activities (including sponsorship of the tab-cel BLA) to Pierre Fabre. Pierre Fabre is, at its cost, responsible for all regulatory activities (including sponsorship of the tab-cel BLA) for tab-cel worldwide, and Pierre Fabre is to use commercially reasonable efforts to obtain BLA approval as soon as possible. We will, at Pierre Fabre's expense, continue to observe the regulatory activities and support Pierre Fabre in its efforts to obtain BLA approval. In December 2025, we amended the A&R Commercialization Agreement to, among other things, mitigate the impact of the cost of rebuilding commercial inventory in the United States. We agreed to reduce the milestone payment due upon BLA approval of tab-cel to $31.0 million in exchange for the right to receive an additional $15.0 million potential milestone payment upon achieving a certain commercial milestone. Under the terms of the A&R Commercialization Agreement, as amended by the A&R Commercialization Agreement Amendment, we are entitled to receive an aggregate of up to $308.0 million in remaining milestone payments upon achieving certain regulatory and commercial milestones relating to tab-cel in the Initial Territory, and an aggregate of up to $556.0 million in additional potential milestone payments upon achieving certain regulatory and commercial milestones relating to tab-cel in the Additional Territory, including up to $31.0 million in potential regulatory milestones in connection with the approval by the FDA of a BLA for tab-cel. We are also eligible to receive significant double-digit tiered royalties as a percentage of net sales of tab-cel (Ebvallo) in the Territory until the later of 12 years after the first commercial sale in each such country, the expiration of specified patent rights in each such country, or the expiration of all regulatory exclusivity for tab-cel in each such country. Royalty payments may be reduced in certain specified customary circumstances. Royalties and milestones from the commercialization of Ebvallo in the Initial Territory remain subject to the HCRx Agreement.

We entered into research collaborations with leading academic institutions such as Memorial Sloan Kettering Cancer Center (MSK) and the Council of the Queensland Institute of Medical Research (QIMR Berghofer) pursuant to which we acquired rights to novel and proprietary technologies and programs. In May 2025, we returned the rights to the ATA188 and EBV Vaccine programs to QIMR Berghofer.

We and FUJIFILM Diosynth Biotechnologies California, Inc. (FDB) entered into a Master Services and Supply Agreement (Fujifilm MSA), which became effective in April 2022 and could extend for up to ten years. Pursuant to the Fujifilm MSA, FDB will supply us with specified quantities of our cell therapy products (if approved) and product candidates, manufactured in accordance with cGMP standards. The Fujifilm MSA does not obligate us to purchase products and product candidates exclusively from FDB. In March 2025, in connection with the transition of manufacturing responsibility for tab-cel to Pierre Fabre, we assigned and Pierre Fabre assumed, the Fujifilm MSA.

We had non-cancellable minimum commitments for products and services, subject to agreements with a term of greater than one year, with CROs and CMOs. In March 2025, the CMO agreements were assigned to Pierre Fabre as part of the A&R Commercialization Agreement Amendment, and we have been relieved of our obligations under the CMO agreements as of June 30, 2025. In July 2025, the CRO agreements were assigned to Pierre Fabre and we have been relieved of our obligations under the CRO agreements.

We have executed various strategic reductions in force over the past several years. As of March 31, 2026 and December 31, 2025, we had approximately $0.1 million and $0.9 million, respectively, of further separation payments and benefits required for these reductions in force. In the three months ended March 31, 2026 expenses related to reductions in force were $0. In the three months ended March 31, 2025 expenses related to reductions in force were approximately $9.8 million.

In January 2025, the U.S. Food and Drug Administration (FDA) issued a Complete Response Letter (Response Letter) for the Biologics License Application (BLA) for tab-cel as monotherapy treatment for adult and pediatric patients two years of age and older with Epstein-Barr virus positive post-transplant lymphoproliferative disease (EBV+ PTLD), who have received at least one prior therapy including an anti-CD20 containing regimen. The Response Letter only cited findings that arose during a pre-license inspection of a third party manufacturing facility for tab-cel. The Response Letter did not identify any

deficiencies related to the manufacturing process, the clinical efficacy, or clinical safety data in the BLA, and the FDA did not request any new clinical trials to support a potential approval of tab-cel. Additionally, in January 2025, the FDA placed a clinical hold on Atara's active Investigational New Drug (IND) applications. These INDs include the tab-cel program as monotherapy treatment for adult and pediatric patients two years of age and older with Epstein-Barr virus positive post-transplant lymphoproliferative disease (EBV+ PTLD). The clinical hold is directly linked to inadequately addressed Good Manufacturing Practices (GMP) compliance issues referenced in the Response Letter. In May 2025, the FDA notified us that we have satisfactorily addressed all clinical hold issues and the FDA has lifted the clinical holds. In May 2025, we aligned with the FDA on a plan to address the issues raised by the FDA in the Response Letter and the path forward for resubmission of the tab-cel BLA at a Type A meeting. In July 2025, we resubmitted, and the FDA accepted, the tab-cel BLA. In January 2026, the FDA issued a second Complete Response Letter (Second Complete Response Letter) for the BLA for tab-cel as monotherapy treatment for adult and pediatric patients two years of age and older with EBV+ PTLD, who have received at least one prior therapy including an anti-CD20 containing regimen. In the Second Complete Response Letter, the FDA confirmed that the GMP compliance issues identified in the Response Letter had been satisfactorily resolved, and importantly, no safety issues were raised. However, the Second Complete Response Letter claims that the ALLELE trial, previously confirmed by the FDA as adequate to support the BLA filing, is no longer considered to be an adequate and well-controlled study due to deficiencies in study design, conduct and analysis, to provide substantial evidence of effectiveness of tab-cel to treat relapsed or refractory EBV+ PTLD. In March 2026, our partner, Pierre Fabre, submitted a request for, and the FDA has granted, a Type A meeting to address the FDA's concerns in the Second Complete Response Letter. In April 2026, Pierre Fabre, with our support, had a productive meeting with the FDA and discussed with the FDA a potential path forward to resubmitting the tab-cel BLA. The FDA agreed that a single arm study using an appropriate historical control applicable to the trial population, conducted in a pre-specified manner, could serve as an adequate and well controlled study and provide safety and efficacy data in support of a future marketing application of tab-cel for the proposed indication. We plan to continue supporting Pierre Fabre as Pierre Fabre works with the FDA to reach alignment on a resubmission plan for the tab-cel BLA. We anticipate providing a regulatory update in the third quarter of 2026.

Review of Strategic Alternatives

Our board of directors regularly reviews our strategic plan, priorities, and opportunities as part of its commitment to act in the best interest of the Company and its stockholders. In January 2025, we announced that we had previously engaged a well-known financial advisor to support the assessment of opportunities to advance and realize value from our CAR T assets, for which we announced in March 2025 that we paused development. The advisor's scope was expanded to include a wider range of additional strategic alternatives designed to maximize value for our stockholders, which may include, but are not limited to, an acquisition, merger, reverse merger, other business combinations, sale of assets, licensing, or other strategic transactions. Through this process, we were in active discussions with several potential parties. However, there can be no assurance regarding the results or outcome of this process. It is possible that we may not pursue a strategic alternative or transaction or that any strategic alternative or transaction, if pursued, will not be completed on attractive terms, or that a strategic alternative or transaction may not ultimately be consummated. Our board of directors continues to evaluate potential strategic transactions.

Pipeline

Our most advanced T-cell immunotherapy program, tab-cel, is approved for commercial sale and use in the EEA, the UK and Switzerland under the proprietary name Ebvallo. We continue to advance development of tab-cel in the U.S. in a Phase 3 clinical trial for patients with EBV+ PTLD (ALLELE). Tab-cel has received Breakthrough Therapy Designation (BTD) in the U.S. for the treatment of patients with EBV+ PTLD after hematopoietic cell transplants (HCT) who have failed rituximab and orphan drug designation in the U.S. and UK for the treatment of patients with EBV+ PTLD following HCT or solid organ transplants (SOT).

- In January 2026, the FDA issued a second Complete Response Letter (Second Complete Response Letter) for the BLA for tab-cel as monotherapy treatment for adult and pediatric patients two years of age and older with EBV+ PTLD, who have received at least one prior therapy including an anti-CD20 containing regimen. In the Second Complete Response Letter, the FDA confirmed that the GMP compliance issues identified in the Response Letter had been satisfactorily resolved, and importantly, no safety issues were raised. However, the Second Complete Response Letter claims that the ALLELE trial, previously confirmed by the FDA as adequate to support the BLA filing, is no longer considered to be an adequate and well-controlled study due to deficiencies in study design, conduct and analysis, to provide substantial evidence of effectiveness of tab-cel to treat relapsed or refractory EBV+ PTLD.
- In March 2026, our partner, Pierre Fabre, submitted a request for, and the FDA granted, a Type A meeting to address the FDA's concerns raised in the Second Complete Response Letter.

- In April 2026, Pierre Fabre, with our support, had a productive meeting with the FDA and discussed with the FDA a potential path forward to resubmitting the tab-cel BLA. The FDA agreed that a single arm study using an appropriate historical control applicable to the trial population, conducted in a pre-specified manner, could serve as an adequate and well controlled study and provide safety and efficacy data in support of a future marketing application of tab-cel for the proposed indication. We plan to continue supporting Pierre Fabre as Pierre Fabre works with the FDA to reach alignment on a resubmission plan for the tab-cel BLA.

Other Programs

ATA3431 is an allogeneic, bispecific CAR directed against CD19 and CD20 for B-cell malignancies and autoimmune disease, leveraging our 1XX CAR co-stimulatory domain and EBV T-cell platform and does not require TCR or HLA gene editing. Preclinical data presented at the American Society of Hematology 2023 demonstrated potential for potent antitumor activity, long-term persistence, and superior tumor growth inhibition compared to an autologous CD19/CD20 CAR T benchmark. In March 2025, we announced our decision to pause the development of our allogeneic CAR T cell programs and discontinue all development operations, including ATA3431. We completed nearly all wind-down activities for the CAR T cell programs. We continue to maintain the patent portfolio and related rights for the ATA3431 program as we evaluate options for this program.

We have also discontinued some programs and will return the programs to our collaborators. For example, in May 2025 we returned the rights to ATA188 and the EBV vaccine to QIMR Berghofer.

Manufacturing

In April 2022, we entered into the Fujifilm MSA, which could extend for up to ten years. Pursuant to the Fujifilm MSA, FDB will supply us with specified quantities of our product and product candidates, manufactured in accordance with cGMP standards. The Fujifilm MSA does not obligate us to purchase our product and product candidates exclusively from FDB. In March 2025, in connection with the transition of manufacturing responsibility for tab-cel to Pierre Fabre, we have assigned and Pierre Fabre has assumed, the Fujifilm MSA.

We worked with Charles River Laboratories (CRL) pursuant to a Commercial Manufacturing Services Agreement (CRL MSA) that we entered into in December 2019. The CRL MSA expired on August 31, 2024 and we have transitioned manufacturing responsibility for tab-cel to Pierre Fabre.

Financial Overview

We have a limited operating history. Since our inception in 2012, we have devoted substantially all of our resources to identify, acquire and develop our product candidates, including conducting preclinical and clinical studies, acquiring or manufacturing materials for clinical studies, and providing general and administrative support for these operations.

Our net income (loss) was ($4.1) million and $38.0 million for the three months ended March 31, 2026 and 2025, respectively. As of March 31, 2026, we had an accumulated deficit of $2.0 billion. Substantially all of our net losses have resulted from costs incurred in connection with our research and development programs and from general and administrative expenses associated with our operations. As of March 31, 2026, our cash, cash equivalents and short-term investments totaled $8.4 million, which we intend to use to fund our operations.

Revenues

We have generated commercialization revenues under the A&R Commercialization Agreement, following the December 2022 EC approval of Ebvallo. Our commercialization revenue recognized to date is derived from agreements with Pierre Fabre, primarily related to upfront license fees, milestone payments and amounts recognized from the sale of zero-cost inventories for which all performance obligations are complete, and is subject to the terms of the HCRx Agreement. We do not retain any meaningful milestone or royalty payments related to the Initial Territory under the A&R Commercialization Agreement until the applicable royalty cap under the HCRx Agreement is met, if at all, and milestone or royalty payments related to the Additional Territory under the A&R Commercialization Agreement are subject to us obtaining regulatory approval in the US or for another market within the Additional Territory.

We expect that any revenue we generate from the A&R Commercialization Agreement, subject to the terms of the HCRx Agreement, will fluctuate from period to period as a result of the timing of potential milestone achievement and any potential regulatory approvals.

Cost of Commercialization Revenue

Cost of commercialization revenue consists primarily of expenses associated with cell selection services performed for Pierre Fabre, in-license sales-related milestone costs, period manufacturing expenses and the lower of cost or net realizable value adjustments to inventories. Costs incurred to produce Ebvallo prior to regulatory approval, referred to as zero cost inventories, have been recorded as research and development expense in our condensed consolidated statement of operations and comprehensive income (loss). Cost of commercialization revenue for Ebvallo produced after receiving regulatory approval and in a qualified manufacturing facility also include direct and indirect costs related to the production of Ebvallo. Such costs are recorded into cost of commercialization revenue as the related commercialization revenue is recognized. Such costs include, but are not limited to, CMO costs, quality testing and validation, materials used in production, and an allocation of compensation, benefits and overhead costs associated with employees involved with production.

Research and Development Expenses

The largest component of our total operating expenses since inception has been our investment in research and development activities, including the preclinical and clinical development of our product candidates. Research and development expenses consist primarily of compensation and benefits for research and development and regulatory support employees, including stock-based compensation; expenses incurred under agreements with contract research organizations and investigative sites that conduct preclinical and clinical studies; the costs of acquiring and manufacturing clinical study materials and other supplies, including expenses incurred under agreements with CMOs; payments under licensing and research and development agreements; other outside services and consulting costs; and facilities, information technology and overhead expenses. Research and development costs are expensed as incurred.

Our expenditures on future preclinical and clinical development programs are subject to numerous uncertainties in timing and cost to completion. The duration, costs, and timing of clinical studies and development of our product candidates will depend on a variety of factors, including:

- the scope, rate of progress, and expenses of research and development activities;
- the potential review or reanalysis of our clinical study results;
- future clinical study results;
- the availability of qualified drug supply;
- potential additional safety monitoring or other studies requested by regulatory agencies;
- changing medical practice patterns related to the indications we are investigating;
- significant and changing government regulation;
- disruptions caused by man-made or natural disasters or public health pandemics or epidemics, including, for example, the COVID-19 pandemic; and
- the timing and receipt of any regulatory approvals, as well as potential post-market requirements.

The process of conducting the necessary clinical research to obtain approval from the FDA and other regulators is costly and time consuming and the successful development of our product candidates is highly uncertain. The risks and uncertainties associated with our research and development projects are discussed more fully in the section of this report titled “1A. Risk Factors.” As a result of these risks and uncertainties, we are unable to determine with any degree of certainty the duration and completion costs of our research and development projects, or if, when, or to what extent we will generate revenues from the commercialization and sale of any of our product candidates that obtain regulatory approval.

General and Administrative Expenses

General and administrative expenses consist primarily of compensation and benefits for legal, human resources, finance and other general and administrative employees, including stock-based compensation; professional services costs, including legal, patent, human resources, audit and accounting services; other outside services; and consulting costs; and information technology and overhead expenses.

Interest Income

Interest income consists of interest earned on our cash, cash equivalents and short-term investments.

Interest Expense

Interest expense consists primarily of interest expense recorded in connection with the HCRx Agreement.

Critical Accounting Policies and Significant Judgments and Estimates

There have been no significant changes to our critical accounting policies and significant judgments and estimates during the three months ended March 31, 2026 from those disclosed in our management's discussion and analysis of financial condition and results of operations included in our Annual Report on Form 10-K for the year ended December 31, 2025 filed with the SEC on March 16, 2026.

Results of Operations

Comparison of the Three Months Ended March 31, 2026 and 2025

Revenues

Revenue consisted of the following in the periods presented:

	Three Months Ended March 31,		
	2026	2025	Increase (Decrease)
		(in thousands)	
Commercialization revenue	$ 516	$ 98,149	$ (97,633)

Commercialization revenues were $0.5 million for the three months ended March 31, 2026 as compared to $98.1 million in the comparative 2025 period. The revenue in the prior-year period reflects the transfer of tab-cel manufacturing responsibilities to Pierre Fabre on March 31, 2025, which resulted in a one-time acceleration of revenue recognized upon satisfaction of substantially all commercialization and transition-related performance obligations. In the current period, commercialization revenues relate solely to ongoing regulatory activities, resulting in significantly lower revenue recognized during the three months ended March 31, 2026.

Cost of commercialization revenue

Cost of commercialization revenue consisted of the following in the periods presented:

	Three Months Ended March 31,		
	2026	2025	Increase (Decrease)
		(in thousands)	
Cost of commercialization revenue	$ 124	$ 20,439	$ (20,315)

Cost of commercialization revenue was $0.1 million for the three months ended March 31, 2026, as compared to $20.4 million in the comparative 2025 period. The decrease in the 2026 period is primarily due to the recognition of deferred cost of commercialization revenue in the prior-year period upon the transfer of manufacturing responsibilities to Pierre Fabre on March 31, 2025.

Research and development expenses

Research and development expenses consisted of the following costs, by function, in the periods presented:

	Three Months Ended March 31,		
	2026	2025	Increase (Decrease)
		(in thousands)	
Technical operations and quality expenses	$ 1,036	$ 19,273	$ (18,237)
Medical and safety expenses	(1,348)	5,334	$ (6,682)
Regulatory expenses	476	2,826	(2,350)
Total research and development expenses	$ 164	$ 27,433	$ (27,269)

Technical operations and quality expenses were $1.0 million in the three months ended March 31, 2026, as compared to $19.3 million in the comparative 2025 period. The decrease in 2026 was primarily due to the transition of tab-cel manufacturing activities to Pierre Fabre as of March 31, 2025 and reduced headcount following the 2025 reductions in force.

In the three months ended March 31, 2026 medical and safety expenses were approximately ($1.3) million, which reflects a change in estimate of final clinical related costs upon agreement being reached in this period. In the three months ended March 31, 2025 medical and safety expenses totaled $5.3 million. The decrease in 2026 was primarily due to reduced headcount following the 2025 reductions in force, transition of tab-cel clinical trials to Pierre Fabre in July 2025, and termination of the ATA3219 phase 1 trials after decision to pause research and development for CAR T assets in March 2025.

Regulatory expenses were $0.5 million in the three months ended March 31, 2026, as compared to $2.8 million in the comparative 2025 period. The decrease in 2026 was primarily due to reduced headcount following the 2025 reductions in force.

General and administrative expenses

	Three Months Ended March 31,		
	2026	2025	Increase (Decrease)
		(in thousands)	
General and administrative expenses	$ 3,597	$ 11,475	$ (7,878)

General and administrative expenses were $3.6 million in the three months ended March 31, 2026, as compared to $11.5 million in the respective comparative 2025 period. The decrease in 2026 was primarily due to reduced headcount following the 2025 reductions in force and lower general and administrative expenses.

Other income (expense), net

	Three Months Ended March 31,		
	2026	2025	Increase (Decrease)
		(in thousands)	
Interest income	$ 54	$ 236	$ (182)
Interest expense	(830)	(1,017)	187
Other income (expense), net	—	(11)	11
Total other income (expense), net	$ (776)	$ (792)	$ 16

Interest income was $54,000 in the three months ended March 31, 2026, as compared to $0.2 million in the comparative 2025 period. The decrease in the 2026 period was primarily due to lower average balances of cash, cash equivalents and available-for-sale securities.

Interest expense was $0.8 million in three months ended March 31, 2026, as compared to $1.0 million in the comparative 2025 period, primarily due to lower finance lease interest expense.

Liquidity and Capital Resources

Sources of Liquidity

Since our inception in 2012, we have funded our operations primarily through the issuance of common and preferred stock, issuance of pre-funded warrants to purchase common stock, upfront fees and milestone payments from the Research, Development and License Agreement with Bayer and the A&R Commercialization Agreement and the sale of the ATOM Facility to FDB in 2022.

In the past five years, we have entered into two separate sales agreements with Cowen and Company, LLC (Cowen): in November 2021 (2021 ATM Facility) and in November 2023 (2023 ATM Facility). Each ATM facility provides or provided for the sale, in our sole discretion, of shares of our common stock having an aggregate offering price of up to $100.0 million, through Cowen, as our sales agent. We filed a registration statement on Form S-3 registering the offer and sale of these shares under the Securities Act (2023 Registration Statement). Upon the effectiveness of the 2023 Registration Statement, the 2021 ATM Facility was terminated, and no further sales can be made under the 2021 ATM Facility. The issuance and sale of these shares by us pursuant to the ATM facilities are deemed “at the market” offerings defined in Rule 415 under the Securities Act

of 1933, as amended (Securities Act), and were registered under the Securities Act. Commissions of up to 3.0% are due on the gross sales proceeds of the common stock sold under each ATM facility.

In May 2025, we issued and sold 834,237 shares of common stock at an offering price of $6.61 per share and pre-funded warrants to purchase 1,587,108 shares of common stock at an offering price of $6.6099 per warrant in an underwritten registered direct offering pursuant to a shelf registration on Form S-3. The gross proceeds from this sale were $16.0 million, resulting in net proceeds of $14.8 million after deducting underwriting discounts and commissions and offering expenses payable by us.

During the three months ended March 31, 2026, we sold an aggregate of 493,117 shares of common stock under the 2023 ATM Facility, at an average price of $6.08 per share, for gross proceeds of $3.0 million and net proceeds of $2.9 million, after deducting commissions and other offering expenses payable by us.

As of March 31, 2026, we had $84.2 million of common stock remaining and available to be sold under the 2023 ATM Facility. Subsequent to March 31, 2026, we sold an aggregate of 497,900 shares of our common stock under the 2023 ATM Facility at an average price of $9.84 per share, for net proceeds of $4.8 million, after deducting commission expenses payable by us.

In March 2025, we completed the transfer of all manufacturing responsibility to Pierre Fabre and Pierre Fabre is, at its cost, responsible for manufacturing and supplying tabelecleucel for development and commercialization worldwide under an amendment to the A&R Commercialization Agreement (A&R Commercialization Agreement Amendment). Pursuant to the A&R Commercialization Agreement Amendment, Pierre Fabre has also agreed to assume the costs related to remediation of the third party manufacturing facility to address the FDA's requests to support resubmission of the BLA for tab-cel. In exchange for accelerating the transfer of all manufacturing responsibility and assumption of such remediation costs by Pierre Fabre, among other things, we agreed to reduce the amount of certain potential future regulatory and commercial milestone payments under the A&R Commercialization Agreement.

We have incurred losses and negative cash flows from operations in each year since inception and have generated limited commercialization revenues from the A&R Commercialization Agreement, following the December 2022 EU regulatory approval of Ebvallo, which is subject to the terms of the HCRx Agreement. We do not maintain any meaningful milestone or royalty payments from Pierre Fabre relative to the Initial Territory until the applicable royalty cap under the HCRx Agreement is met, if at all. We continue to incur significant research and development and other expenses related to our ongoing operations and expect to incur losses for the foreseeable future. As a result, we will need additional capital to fund our operations, which we may raise through a combination of equity offerings, debt financings, other third party funding and other collaborations, strategic alliances and partnering arrangements. We may borrow funds on terms that may include restrictive covenants, including covenants that restrict the operation of our business, liens on assets, high effective interest rates and repayment provisions that reduce cash resources and limit future access to capital markets. In addition, we expect to continue to opportunistically seek access to additional funds through additional public or private equity offerings or debt financings including by utilizing the 2023 ATM Facility, through potential collaboration, partnering or other strategic arrangements, or a combination of the foregoing. To the extent that we raise additional capital by issuing equity securities, our stockholders may experience substantial dilution. To the extent that we raise additional funds through collaboration or partnering arrangements, we may be required to relinquish some of our rights to our technologies or rights to market and sell our products in certain geographies or grant licenses or other rights on terms that are not favorable to us.

As of the date of the filing of our Annual Report on Form 10-K for the year ended December 31, 2025, our public float was less than $75 million. As a result, we are subject to the limitations of General Instruction I.B.6 to Form S-3 until such time as our public float exceeds $75 million, which means we only have the capacity to sell shares up to one-third of our public float under shelf registration statements in any twelve-month period. We will remain constrained by the limitations of General Instruction I.B.6 to Form S-3 until such time as our public float exceeds $75 million, at which time the number of securities we may sell under a Form S-3 registration statement will no longer be limited by limitations of General Instruction I.B.6 to FormS-3. Consistent with a recent SEC Corporation Finance Interpretation, the limitations of General Instruction I.B.6 of Form S-3 do not apply to the 2023 ATM Facility.

Cash in excess of immediate requirements is invested in accordance with our investment policy, primarily with a view to liquidity and capital preservation. Currently, our cash, cash equivalents and short-term investments are held in bank and custodial accounts and consist of money market funds, U.S. Treasury, and corporate debt obligations.

Our cash and cash equivalents totaled $8.4 million and $8.5 million as of March 31, 2026 and December 31, 2025, respectively.

Cash Flows

Comparison of the Three Months Ended March 31, 2026 and 2025

The following table details the primary sources and uses of cash for each of the periods set forth below:

	Three Months Ended March 31,	
	2026	2025
	(in thousands)	
Net cash (used in) provided by:		
Operating activities	$ (3,073)	$ (28,138)
Investing activities	—	17,199
Financing activities	2,951	(250)
Net increase (decrease) in cash, cash equivalents and restricted cash	$ (122)	$ (11,189)

Operating activities

Net cash used in operating activities was $3.1 million in the three months ended March 31, 2026 as compared to $28.1 million in the comparative 2025 period. The decrease of $25.0 million was primarily due to lower compensation-related costs resulting from lower headcount driven by the 2025 reductions in force, as well as transition of tab-cel clinical trials and manufacturing activities to Pierre Fabre in 2025.

Investing activities

Net cash provided by investing activities in the three months ended March 31, 2026 was $0 as compared to $17.2 million in the comparative 2025 period, primarily reflecting proceeds from maturities and sales of available-for-sale securities.

Financing activities

Net cash provided by financing activities in the three months ended March 31, 2026 consisted of $3.0 million of net proceeds received from the 2023 ATM Facility. Net cash used in financing activities in the comparative 2025 period primarily consisted of $0.3 million in principal payments on finance lease obligations.

Operating Capital Requirements and Plan of Operations

We do not know when, or if, we will generate sufficient revenue from commercialization to offset our operating expenses. We anticipate that we will continue to generate losses for the foreseeable future, and we expect the accumulated losses to increase as we continue the development of, and seek regulatory approvals for, our product candidate. We are subject to all of the risks inherent in the development of new products, and we may encounter unforeseen expenses, difficulties, complications, delays and other unknown factors that may adversely affect our business. We anticipate that we will need to raise substantial additional funding in the near term to finance our planned operations.

Our operating plan may change as a result of many factors currently unknown to us, and we may need additional funds sooner than planned. We do not have any committed external source of funds other than milestone and royalty payments that we may receive under the A&R Commercialization Agreement, subject to the terms of the HCRx Agreement. We do not retain any meaningful milestone or royalty payments related to the Initial Territory from Pierre Fabre until the applicable royalty cap under the HCRx Agreement is met, if at all.

Our existing cash, cash equivalents and short-term investments as of March 31, 2026 will not be sufficient to fund our planned operations for at least the next 12 months after the date of issuance of these financial statements. These conditions raise substantial doubt about our ability to continue as a going concern for at least 12 months after the issuance of the accompanying condensed consolidated financial statements.

In order to complete the process of obtaining regulatory approval for tab-cel in the US, we may require substantial additional funding. We expect to continue to seek access to additional funds through additional public or private equity offerings or debt financings, through potential collaboration, partnering or other strategic arrangements, or a combination of the foregoing. If we are unable to obtain sufficient funding on acceptable terms, we could be forced to further delay, limit, reduce or terminate clinical studies or other development activities.

We have based our projections of operating capital requirements on assumptions that may prove to be incorrect, and we may use all of our available capital resources sooner than we expect. Because of the numerous risks and uncertainties associated with research, development and commercialization of pharmaceutical products, we are unable to estimate the exact amount of our operating capital requirements. Our future funding requirements will depend on many factors, including, but not limited to:

- the timing, costs and results of our ongoing and planned clinical studies for our product candidates;
- our partner's success in establishing and maintaining manufacturing relationships with their CMOs;
- the number and characteristics of product candidates that we pursue;
- the outcome, timing and costs of seeking regulatory approvals;
- subject to receipt of regulatory approval, costs associated with the commercialization of our product candidates by our partners and the amount of revenues received from commercial sales of our product candidates;
- the timing of proceeds from, and our ability to perform under, the A&R Commercialization Agreement, subject to the HCRx Agreement, as well as the terms and timing of any future commercialization, collaboration, licensing, partnering or other arrangements that we may establish;
- the amount and timing of any payments we may be required to make in connection with the licensing, filing, prosecution, maintenance, defense and enforcement of any patents or patent applications or other intellectual property rights;
- the extent to which we in-license or acquire other products and technologies; and
- the timing of the qualification of our partner's CMOs' manufacturing facilities.

Until we are able to generate a sufficient amount of net cash inflows from operations, which we may never do, meeting our long-term capital requirements is in large part reliant on access to public and private equity and debt capital markets, augmented by cash generated from operations and interest income earned on the investment of our cash balances. We expect to continue to seek access to the equity and debt capital markets to support our development efforts and operations. To the extent that we raise additional capital by issuing equity securities, our stockholders may experience substantial dilution. To the extent that we raise additional funds through commercialization, collaboration or partnering arrangements, we may be required to relinquish some of our rights to our technologies or rights to market and sell our products in certain geographies, grant licenses or other rights on terms that are not favorable to us, or issue equity that may be substantially dilutive to our stockholders.

As a result of economic conditions, general global economic uncertainty, political change and other factors, we do not know whether additional capital will be available when needed, or that, if available, we will be able to obtain additional capital on reasonable terms. If we are unable to raise additional capital due to the volatile global financial markets, general economic uncertainty or other factors, we will be forced to delay, limit, reduce or terminate preclinical studies, clinical studies or other development activities for one or more of our product candidates.

Contractual Obligations and Commitments

Our contractual obligations primarily consist of our obligations under non-cancellable operating and finance leases and contracts we enter into in the normal course of business with CROs for clinical studies, with CMOs for clinical and commercial materials, and with other vendors for preclinical studies and supplies and other services and products for operating purposes. These contracts generally provide for termination for convenience following a notice period. There have been no material changes to our contractual obligations and commitments reported in our Annual Report on Form 10-K for the year ended December 31, 2025 filed with the SEC on March 16, 2026 other than those previously discussed in this document.

Item 3. Quantitative and Qualitative Disclosures about Market Risk

During the three months ended March 31, 2026, there were no material changes to our interest rate risk disclosures, market risk disclosures and foreign currency exchange rate risk disclosures reported in our Annual Report on Form 10-K for the year ended December 31, 2025 filed with the SEC on March 16, 2026.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Under the supervision of our Chief Executive Officer and Chief Accounting Officer, we evaluated the effectiveness of our disclosure controls and procedures, as defined in Rules 13a-15(e) and 15d-15(e) of the Securities Exchange Act (Exchange Act) as of March 31, 2026. Based on that evaluation, our Chief Executive Officer and Chief Accounting Officer have concluded that our disclosure controls and procedures were effective as of March 31, 2026 to ensure that information required to be disclosed by us in the reports we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to our management, including our Chief Executive Officer and Chief Accounting Officer, as appropriate to allow timely discussion regarding required disclosures. In designing and evaluating our disclosure controls and procedures, management recognizes that any disclosure controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives. In addition, the design of disclosure controls and procedures must reflect the fact that there are resource constraints and that management is required to apply its judgment in evaluating the benefits of possible controls and procedures relative to their costs.

Changes in Internal Control over Financial Reporting

There was no change in our internal control over financial reporting identified in connection with the evaluation required by Rules 13a-15(d) and 15d-15(d) of the Exchange Act that occurred during the three months ended March 31, 2026 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings

On March 23, 2026, a putative shareholder class action captioned *Kuang v. Atara Biotherapeutics, Inc., et al.*, No.2:26-cv-03083 (the "Class Action"), was filed in the U.S. District Court for the Central District of California against the Company and certain of its current and former officers (collectively, "Defendants"). The complaint purports to assert claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 and SEC Rule 10b-5 promulgated thereunder on behalf of purchasers or acquirers of the Company's securities from May 20, 2024 through January 9, 2026. The complaint alleges, among other things, that Defendants made materially false or misleading statements and omissions regarding alleged manufacturing issues, alleged deficiencies in the Company's Phase 3 ALLELE study of tabelecleucel for the treatment of Epstein-Barr virus-positive post-transplant lymphoproliferative disease, and the likelihood of FDA approval and regulatory prospects for the Company's Biologics License Application for tabelecleucel. Defendants' deadline to respond to or file a motion to dismiss the Class Action is expected to follow appointment of a Lead Plaintiff and filing of an amended complaint.

Item 1A. Risk Factors

Investing in our common stock involves a high degree of risk. Investors should carefully consider all of the risk factors and uncertainties described below, in addition to the other information contained in this Quarterly Report on Form 10-Q, including the section of this report titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our consolidated and combined financial statements and related notes, before investing in our common stock.

The risks described below may not be the only ones relating to our company and additional risks that we currently believe are immaterial may also affect us. If any of these risks, including those described below, materialize, our business, competitive position, reputation, financial condition, results of operations, cash flows and future prospects could be seriously harmed. In these circumstances, the market price of our securities could decline, and investors may lose all or a part of their investment.

Risks Related to Our Financial Results, Capital Needs, and Review of Strategic Alternatives

Our activities to review and pursue strategic alternatives may not result in a strategic transaction, and even if we do consummate a strategic transaction, there is no assurance that it will deliver the benefits we expect or enhance stockholder value.

In January 2025, we announced that our board of directors, working with the company's financial and legal advisors, initiated a process to explore a range of strategic alternatives designed to maximize value for our stockholders, which may include, but are not limited to, an acquisition, merger, reverse merger, other business combinations, sale of assets, licensing, or other strategic transactions. Our board of directors continues to evaluate potential strategic alternatives.

We have not set a definitive timetable for completion of this process, and there can be no assurance regarding the results or outcome of this process. It is possible that we may not pursue a strategic alternative as a result of this process, that a strategic alternative that has been pursued may not be attractive, or that a strategic alternative may not ultimately be consummated. As part of the process, our board of directors will consider a full range of strategic alternatives, including, but not limited to, those identified in range of strategic alternatives described above.

We expect to continue devoting significant time and resources and to incur expenses in identifying and evaluating strategic alternatives for the company, which could have a material adverse effect on our business. A considerable portion of these expenses will be incurred regardless of whether a transaction is completed. Any such expenses will decrease the remaining cash available for use in our business. In addition, potential strategic transactions that require stockholder approval may not be approved by our stockholders or, if required, a counterparty's stockholders. Further, any strategic transaction that is completed ultimately may not deliver the benefits we expect or enhance stockholder value.

Pursuing or consummating any strategic transaction may disrupt our management or business, require us to incur non-recurring or other charges, increase our near- and long-term expenditures, and may pose significant integration challenges, which could adversely affect our operations and financial results. For example, pursuing or consummating these transactions may entail numerous operational and financial risks, including:

- the inability to retain our key employees or our other service providers;
- increased volatility of our stock price;

- higher than anticipated transaction or integration costs;
- exposure to unknown liabilities;
- write downs of assets or goodwill or impairment charges;
- increased amortization expenses; and
- the possibility of future litigation.

Accordingly, there can be no assurance that we will undertake or successfully complete any strategic transactions of the nature described above and any transactions that we do complete may be subject to the foregoing or other risks and could have a material adverse effect on our business, financial condition and prospects.

In the event that we do not successfully identify a viable strategic alternative, or consummate such a transaction, or if we are unable to raise sufficient capital to fund our operations, our board of directors may determine to pursue a liquidation and dissolution or other wind down of our business. In such an event, the amount of cash available for distribution to our stockholders, if any, will depend heavily on the timing of such liquidation as well as the amount of cash that will need to be reserved for commitments and contingent liabilities.

There can be no assurance that the process to identify strategic alternatives for our business will result in a successfully consummated transaction. If we are unable to identify a viable strategic alternative or if such a transaction is not completed in a timely manner, or if we are unable to raise additional capital sufficient to fund our operations, our board of directors may determine to pursue a liquidation and dissolution or other wind down of our business. In such an event, the amount of cash available for distribution to our stockholders, if any, will depend heavily on the timing of such decision and, ultimately, such liquidation, since the amount of cash available for distribution continues to decrease as we fund our operations while we evaluate our strategic options.

In addition, if our board of directors were to approve and recommend, and our stockholders were to approve, a dissolution and liquidation of our business, we would be required under Delaware law (in addition to paying the costs of the liquidation) to pay our outstanding obligations, as well as to make reasonable provisions for contingent and unknown obligations, prior to making any distributions in liquidation to our stockholders. As a result of this requirement, a portion of our assets may need to be reserved pending the satisfaction of such obligations. In addition, we may be subject to litigation or other claims related to a liquidation and dissolution of our business. If a liquidation and dissolution are pursued, our board of directors, in consultation with its legal and financial advisors, would need to evaluate these matters and make a determination about a reasonable amount to reserve.

Accordingly, holders of our securities may suffer a total loss of their investment.

We have incurred substantial losses since our inception and anticipate we will continue to incur substantial losses for the foreseeable future.

Investment in biopharmaceutical product development is highly speculative because it entails substantial upfront capital expenditures and significant risk that product candidates will fail to prove effective, gain regulatory approval or become commercially viable. We have one product, Ebvallo, which is approved in the EEA, the UK and Switzerland and have generated limited revenues from commercialization, and have incurred significant research, development and other expenses related to our ongoing operations and expect to continue to incur such expenses. As a result, we have incurred significant operating losses in every annual reporting period since our inception, with the exception of the twelve months ended December 31, 2025. For the three months ended March 31, 2026, we reported a net loss of $4.1 million.

We expect to continue to incur significant expenses and operating losses for the foreseeable future as we continue to research, develop and seek regulatory approvals for our product candidate and any additional product candidates we may acquire, in-license or develop. We may encounter unforeseen expenses, difficulties, complications, delays and other unknown factors that may adversely affect our business. The size of our future net losses will depend, in part, on the rate of change of our expenses and our ability to generate revenues. If any of our product candidates fails in clinical studies or does not gain regulatory approval, or if approved, fails to achieve market acceptance, we may never become profitable. Even if we achieve profitability in the future, we may not be able to sustain profitability in subsequent periods. Our expenses may increase in the future as we continue to invest in research and development of our existing product candidates, investigate and potentially acquire new product candidates.

We have a limited operating history, which may make it difficult to evaluate the success of our business to date and to assess our future viability.

Our operations to date have been limited to organizing and staffing our company, acquiring product and technology rights and conducting product development activities for our product candidates. We have not yet demonstrated our ability to successfully complete any Phase 3 clinical studies, obtain regulatory approval in the U.S., consistently manufacture a commercial scale product or arrange for a third party to do so on our behalf, or conduct sales and marketing activities necessary for successful commercialization for any of our product candidates or arrange for a third party to do so on our behalf. In addition, the adoptive immunotherapy technology underlying our T-cell product candidates, including our next-generation CAR T programs, is new and largely unproven. Any predictions about our future success, performance or viability, particularly in view of the rapidly evolving immunotherapy field, may prove to be inaccurate.

We may encounter unforeseen expenses, difficulties, complications, delays and other known and unknown factors. We expect our financial condition and operating results to continue to fluctuate significantly from quarter to quarter and year to year due to a variety of factors, many of which are beyond our control. Accordingly, any of our quarterly or annual periods' results are not indicative of future operating performance.

We have earned limited commercialization revenues to date. We may never achieve profitability or we may be unable to sustain profitability on a continuing basis.

To date, we have generated only limited revenues from commercialization. We have obtained regulatory approval for one product, Ebvallo, in the EEA, Switzerland and the UK. We have out-licensed the commercialization rights to tab-cel (Ebvallo in the EEA, Switzerland and the UK) to Pierre Fabre under the A&R Commercialization Agreement and we have sold certain royalty and milestone interests for the Initial Territory, subject to a specified cap, to HCRx pursuant to the HCRx Agreement. Our ability to generate revenues from commercialization and achieve profitability will be subject to the A&R Commercialization Agreement, the HCRx Agreement and depend on our commercialization partners' ability to successfully commercialize products, including any of our current product and product candidates, and other product candidates that we may develop, in-license or acquire in the future. Our ability to generate revenues from the sale of products and achieve profitability will also depend on a number of additional factors, including our ability, or our commercialization partner's ability, to:

- successfully complete development activities, including the necessary clinical studies with positive results;
- complete and submit regulatory submissions to the FDA, EMA or other agencies and obtain regulatory approval for indications for which there is a commercial market;
- develop manufacturing and distribution processes for tab- cel;
- develop commercial quantities of tab-cel, including at acceptable cost levels;
- establish and maintain adequate supply of tab-cel, including cell lines with sufficient breadth to treat patients;
- establish and maintain manufacturing and commercialization relationships with reliable third parties;
- qualify CMOs' manufacturing facilities such that Pierre Fabre can maintain the supply of our products by ensuring adequate manufacturing of bulk drug substances and drug products in a manner that is compliant with global legal and regulatory requirements;
- achieve market acceptance of and pricing and reimbursement for our products, if any;
- retain qualified personnel; and
- protect our rights in our intellectual property and regulatory protections portfolio.

Our revenues from Ebvallo will be dependent, in part, upon the size of the markets in the territories for which we gain regulatory approval, the accepted price for the product, the ability to get reimbursement at any price, and the terms and conditions of our commercialization agreement with Pierre Fabre for that territory. We do not retain any meaningful milestones or royalty payments from Pierre Fabre for Ebvallo in the Initial Territory until the applicable royalty cap under the HCRx Agreement is met, which could take many years, if at all. If the number of our addressable disease patients is not as significant as we estimate, the indication approved by regulatory authorities is narrower than we expect, or the reasonably accepted population for treatment is narrowed by competition, physician choice, treatment guidelines or a reduction in the incidence of the addressable disease, Pierre Fabre may not successfully commercialize tab-cel, even if approved. The timing and amount of any milestone and royalty payments we may receive from Pierre Fabre, as well as the commercial success of tab-cel will depend on, among other things, the efforts, allocation of resources, negotiation of pricing and reimbursement and successful commercialization by Pierre Fabre. As a result, even if we generate product revenues, we may not become profitable and may need to obtain additional funding to continue operations. If we fail to become profitable or are unable to sustain profitability on

a continuing basis, then we may be unable to continue our operations at planned levels and may be forced to reduce our operations.

We will require substantial near-term financing to continue operations, and a failure to obtain this necessary capital when needed could force us to delay, limit, reduce or terminate our product development or manufacturing efforts, impair our exploration of strategic alternatives, or require us to pursue a liquidation and dissolution or other wind down of our business.

We expect to expend substantial resources for the foreseeable future to continue our operations. Under the terms of our license agreements with each of our in-license partners, we are obligated to make payments upon the achievement of certain development, regulatory and commercial milestones. In addition, other unanticipated costs may arise. Because the design and outcome of our ongoing, planned and anticipated clinical studies is highly uncertain, we cannot reasonably estimate the actual amounts necessary to successfully complete the development and commercialization of our product and product candidates.

Our future capital requirements depend on many factors, including:

- the scope, progress, results and costs of researching and developing tab-cel, and conducting clinical studies;
- the timing of, and the costs involved in, obtaining regulatory approvals for tab-cel, including any costs from post-market requirements;
- our ability to establish and maintain strategic licensing or other arrangements and the financial terms of such agreements;
- the costs involved in preparing, filing, prosecuting, maintaining, expanding, defending and enforcing patent claims, including litigation costs and the outcome of such litigation;
- the timing, receipt and amount of sales of, or royalties on tab-cel; and
- the emergence of competing technologies or other adverse market developments.

Our operating plan may change as a result of many factors currently unknown to us, and we may need additional funds sooner than planned. We do not have any committed external source of funds other than milestone and royalty payments that we may receive under the A&R Commercialization Agreement, subject to the terms of the HCRx Agreement. We do not retain any meaningful milestone or royalty payments related to the Initial Territory from Pierre Fabre until the applicable royalty cap under the HCRx Agreement is met, if at all.

As of March 31, 2026, we had total cash and cash equivalents of $8.4 million. Our existing cash, cash equivalents and short-term investments as of March 31, 2026 will not be sufficient to fund our planned operations for at least the next twelve months from the date of issuance of these financial statements. These conditions raise substantial doubt about our ability to continue as a going concern for at least 12 months after the issuance of the accompanying condensed consolidated financial statements.

To alleviate the conditions that raise substantial doubt about our ability to continue as a going concern, we plan to secure additional capital, potentially through a combination of public or private security offerings; use of our ATM facility; issuance of debt; and/or execution of strategic transactions. We may also need to raise additional funding as required based on the status of our development program and our projected cash flows. Although we have been successful in raising capital in the past, and expect to continue to raise capital as required, there is no assurance that we will be successful in obtaining sufficient funding on terms acceptable to us to fund continuing operations, if at all, or identify and enter into any strategic transactions that will provide the capital that we will require. In addition, as of the date of the filing of our Annual Report on Form 10-K for the year ended December 31, 2025, our public float was less than $75 million. As a result, we are subject to the limitations of General Instruction I.B.6 to Form S-3 until such time as our public float exceeds $75 million, which means we only have the capacity to sell shares up to one-third of our public float under shelf registration statements in any twelve-month period. We will remain constrained by the limitations of General Instruction I.B.6 to Form S-3 until such time as our public float exceeds $75 million, at which time the number of securities we may sell under a Form S-3 registration statement will no longer be limited by limitations of General Instruction I.B.6 to Form S-3. If we are unable to obtain sufficient funding on acceptable terms, we could be forced to delay, limit, reduce or terminate ongoing activities of our product candidate, as well as our exploration of strategic alternatives, which could have a material adverse effect on our business, results of operations, and financial condition.

Raising additional capital may cause dilution to our existing stockholders, restrict our operations or require us to relinquish rights to our product candidates on terms that are unfavorable to us.

We plan to seek required additional capital, and may do so through a variety of means, including through private and public equity offerings and debt financings. For example, in December 2022, we sold certain of our royalty and milestone interests related to the Initial Territory under the Pierre Fabre Commercialization Agreement, subject to a specified cap, to HCRx pursuant to the HCRx Agreement. To the extent that we raise additional capital through the sale of equity or convertible debt securities, or if existing holders of warrants exercise their rights to purchase common stock, the ownership interest of existing stockholders will be diluted, and the terms may include liquidation or other preferences that adversely affect the rights of stockholders. To the extent equity valuations, including the trading price of our common stock, are depressed as a result of economic disruptions or other uncertainties, for example due to rising inflationary pressures, the war in Ukraine, the war in the Middle East or other factors, the potential magnitude of this dilution will increase. Debt financing, if available, may involve agreements that include covenants limiting or restricting our ability to take certain actions, including incurring additional debt, making capital expenditures, entering into licensing arrangements, or declaring dividends. If we raise additional funds from third parties, we may have to relinquish valuable rights to our technologies or product candidates or grant licenses or other rights on terms that are not favorable to us. If we are unable to raise additional funds through equity or debt financing when needed, we may be required to delay, limit, reduce or terminate our product development efforts for our product candidates, grant to others the rights to develop and market product candidates that we would otherwise prefer to develop ourselves or take other actions that are adverse to our business.

Risks Related to the Development of Our Product and Product Candidates

We have one approved product, Ebvallo, which is currently approved in the European Economic Area (EEA), the UK and Switzerland. If we or our collaborators are unable to successfully develop, manufacture and commercialize tab-cel or experience significant delays in doing so, our business may be materially harmed.

We have one approved product, Ebvallo, which is currently approved in the EEA, the UK and Switzerland. We have invested substantial resources in identifying and developing potential product candidates, conducting preclinical and clinical studies, manufacturing activities, and preparing for the commercial launch of our product and product candidates. Our ability to generate revenues from the sale of tab-cel, if approved, will depend heavily on the successful development and manufacture, and our partners' eventual commercialization of tab-cel.

The success of tab-cel depends on many factors, including the following:

- completion of preclinical and clinical studies with positive results, including demonstrating the stability, safety, purity, and potency of our product candidates to the satisfaction of the FDA or other regulatory agencies;
- receipt of regulatory approvals from applicable authorities, including required authorizations for clinical trials and marketing authorizations;
- protecting our rights in our intellectual property portfolio, including by obtaining and maintaining patent and trade secret protection and regulatory exclusivity for our product candidates;
- establishing or making successful arrangements with third party manufacturers and commercialization partners;
- qualifying our and our CMOs' manufacturing facilities for clinical and commercial manufacturing purposes;
- developing manufacturing and distribution processes for our novel T-cell product candidates and next-generation CAR T programs;
- contracting with third parties for the manufacture of our product candidates at an acceptable cost;
- contracting with third parties for commercialization of our products on terms favorable to us, if approved by applicable regulatory authorities;
- acceptance of our products, if approved by applicable regulatory authorities, by patients and the medical community;
- our partners' ability to obtain and maintain coverage and adequate reimbursement by third party payors, including government payors, for our products, if approved by applicable regulatory authorities;
- effectively competing with other therapies;
- maintaining a continued acceptable benefit/risk profile of the products following approval; and
- maintaining and growing an organization of scientists and functional experts who can develop our products and technology.

If we do not achieve one or more of these factors in a timely manner or at all, we could experience significant delays or an inability to successfully develop and commercialize our product candidates, which could materially harm our business.

Our future success is dependent on the marketing authorization of tab-cel.

We only have one product, Ebvallo, that has gained marketing authorization, with approval currently in the EEA, the UK, and Switzerland. Tab-cel (tabelecleucel) is currently in Phase 3 development in the U.S. Our business is substantially dependent on our partner's ability to obtain regulatory approval for, and, if approved, to successfully commercialize tab-cel in a timely manner.

Neither we nor our partner can commercialize tab-cel in the U.S. without first obtaining marketing authorization for tab-cel from the FDA; similarly, neither we nor our partners can commercialize tab-cel outside of the U.S. without obtaining marketing authorization from comparable foreign regulatory authorities. Before obtaining regulatory approvals for the commercial sale of tab-cel for a target indication, we must demonstrate with substantial evidence gathered in preclinical and clinical studies that tab-cel is safe and effective for use for that target indication and that the manufacturing facilities, processes and controls are adequate to assure stability, safety, purity and potency.

The time required to obtain approval by the FDA and comparable foreign regulatory authorities is unpredictable but typically takes many years following the commencement of preclinical and clinical studies and depends upon numerous factors, including the substantial discretion of the regulatory authorities. The novel nature of tab-cel may create further challenges in obtaining regulatory approval. For example, the FDA and comparable foreign regulatory authorities have limited experience with regulating the development and commercialization of T-cell immunotherapies, particularly allogeneic T-cell product candidates, and CAR T therapies, including assessing the comparability of different versions of such product candidates. In addition, approval policies, regulations, regulatory positions or the type and amount of clinical and other data necessary to gain approval may change during the course of a product candidate’s clinical development and throughout regulatory interactions, and may vary among jurisdictions, particularly for novel therapies. The EC has approved the MAA for Ebvallo as a monotherapy treatment for patients with EBV+ PTLD who have received at least one prior therapy under “exceptional circumstances,” which is a pathway under which marketing authorization is granted when “comprehensive data cannot be obtained even after authorization.” The MHRA and Swissmedic approved the marketing application for Ebvallo leveraging the EMA assessment. Under the exceptional circumstances marketing authorization, our commercial partner, Pierre Fabre, is subject to ongoing post-marketing obligations to continue confirmation of the benefits of Ebvallo. Continuation of the Ebvallo marketing authorization is subject to annual re-assessment. The annual re-assessment will determine whether the Ebvallo marketing authorization should be maintained, changed, or suspended, based on Pierre Fabre’s fulfillment of post-marketing obligations and the risk/benefit profile of Ebvallo. If we, or Pierre Fabre, do not satisfy the ongoing post-marketing obligations or the risk/benefit profile of Ebvallo is determined not to be acceptable based on new clinical or post-marketing data, the EC, MHRA, or Swissmedic may change or suspend the marketing approval for Ebvallo. It is possible Ebvallo (tabelecleucel) may not be approved in any other country other than those in which approval has been obtained.

Tab-cel could fail to receive regulatory approval from the FDA or a comparable foreign regulatory authority for many reasons, including:

- disagreement with the design or conduct of our clinical studies;
- failure to demonstrate positive benefit/risk profile of the product candidate for its proposed indication;
- failure to demonstrate the stability, safety, purity and potency of tab-cel;
- failure of clinical sites to conduct the study in accordance with applicable regulatory requirements;
- failure of clinical studies to meet the level of statistical significance required for approval;
- disagreement with our interpretation of data from preclinical studies or clinical studies;
- the insufficiency of data collected from clinical studies of tab-cel to support the submission and filing of a BLA or other submission or to obtain regulatory approval;
- inability to reach agreement with the FDA or comparable foreign regulatory authorities on the methodologies for, and assessment of, comparability of different versions of tab-cel used in non-pivotal studies, pivotal studies and for intended commercial use;
- failure to obtain approval of our manufacturing processes or facilities of third party manufacturers with whom we contract for clinical and commercial supplies or our own manufacturing facility; or

- changes or inconsistencies in the requested or required methodologies, statistical analyses, specification criteria or regulatory submission requirements for tab-cel, including changes to, or inconsistencies with, applicable industry practice or precedent; or
- changes in the approval policies or regulations that render our preclinical and clinical data insufficient for approval or in positions, guidance or feedback communicated by the FDA or comparable foreign regulatory authorities that have a negative impact on the potential approval of tab-cel.

The FDA or a comparable foreign regulatory authority may require information beyond what we plan to provide in or expect to be required for a marketing application, including additional CMC information, preclinical or clinical data to support approval. These requirements may delay or prevent approval and our commercialization plans, or we may decide to abandon the development program. Although the FDA designated tabelecleucel as a breakthrough therapy, a breakthrough designation (BTD) status is not considered in the FDA's decision to approve or not approve a product candidate. Designation as a breakthrough therapy is at the discretion of the FDA, and receipt of a BTD designation may not result in a faster development process, review or approval compared to drugs considered for approval under non-expedited FDA review procedures and does not assure ultimate approval by the FDA. In addition, the FDA may later decide that the product no longer meets the conditions for qualification and rescind the BTD designation or decide that the time period for FDA review or approval will not be shortened. Furthermore, our CMOs for tab-cel will undergo pre-approval inspection in connection with our tab-cel BLA, and we cannot be certain that we will be able to adequately support them through such inspection nor that they will successfully pass any such inspection. For example, In January 2025, we received the Response Letter from the FDA relating solely to observations during pre-approval inspection of a third party manufacturing facility in connection with our tab-cel BLA. In addition, in January 2025, the FDA placed a clinical hold on Atara’s active Investigational New Drug (IND) applications. These INDs include the tab-cel program as monotherapy treatment for adult and pediatric patients two years of age and older with Epstein-Barr virus positive post-transplant lymphoproliferative disease (EBV+ PTLD) and ATA3219 for the treatment of non-Hodgkin’s lymphoma and systemic lupus erythematosus. The clinical hold is directly linked to inadequately addressed GMP compliance issues identified during the pre-approval inspection of a third party manufacturing facility referenced in the Response Letter. In January 2025, we notified investigators of the clinical holds for the tab-cel program. In February 2025, the third party manufacturing facility referenced in the Response Letter was inspected and received an FDA Form 483. We worked with our partner, Pierre Fabre, to support this third party manufacturer in addressing the compliance issues and in May 2025, the FDA confirmed the clinical hold issues were satisfactorily addressed and the FDA lifted the clinical holds for tab-cel and ATA3219 programs. In January 2026, the FDA confirmed it completed a follow-up inspection of the third party manufacturing facility and determined the inspectional issues at such facility have been adequately addressed and the deficiency comment in the Response Letter has been satisfactorily resolved. In January 2026, we received a second Complete Response Letter from the FDA (Second Complete Response Letter) claiming that the ALLELE trial, previously confirmed by the FDA as adequate to support the BLA filing, is no longer considered to be an adequate and well-controlled study due to deficiencies in study design, conduct and analysis, to provide substantial evidence of effectiveness of tab-cel to treat relapsed or refractory EBV+ PTLD.

Some clinical sites that participated in tabelecleucel studies will also undergo inspection, and the FDA may also choose to inspect us as the sponsor of these studies. The FDA ultimately may not approve the BLA for any of the reasons named above or other reasons. If the FDA does not approve the BLA, this could result in a considerable delay to a subsequent BLA submission or could lead us not to pursue a BLA submission at all. For example, the FDA may not approve the BLA based on adequacy of the study or data provided, including a concern that the current clinical dataset is insufficient. In this case, the conduct of an additional clinical trial or trials in the lead indication or completing the ongoing ALLELE study may be necessary to support a BLA approval for tab-cel. Conducting an additional clinical trial, if required, may prove too difficult or too expensive, and the process of designing a new clinical trial, enrolling enough patients, and completing treatment and data collection under the protocol could take a significant amount of time, effort, and resources. Even if we complete the clinical trial, the study may not meet its prespecified endpoints, and even if it does, the FDA may still disagree that the clinical trial is sufficient to support submission and approval of a BLA for tab-cel, or may consider that the data, while adequate for BLA approval, can support only a more limited indication than that for which we initially applied.

Our development activities and/or commercialization planning with our partners could be harmed or delayed by governmental or regulatory delays due to a variety of factors. These factors include limitations on the availability of governmental and regulatory agency personnel to review regulatory filings or engage with us (caused by global health concerns or otherwise); changes to governmental regulatory requirements, policies, guidelines or priorities, reallocation, or availability of government resources; or for other reasons, that may significantly delay the FDA’s, or other regulatory agencies', ability to review and process any submissions we have filed or may file or cause other regulatory delays. If global health or other concerns prevent the FDA or other regulatory authorities from conducting their regular inspections, or impact reviews or other regulatory activities, it could significantly impact the ability of the FDA or other regulatory authorities to review and process our regulatory submissions in a timely fashion, which could have a material adverse effect on our business.

If we do obtain approval for a product candidate marketing application, regulatory authorities may approve any of our product candidates for fewer or more limited indications than we request (including failing to approve the most commercially promising indications), may grant approval contingent on the performance of costly post-marketing clinical studies, or may approve a product candidate with a label that does not include the labeling claims necessary or desirable for the successful commercialization of that product candidate. In addition, the clinical study requirements of the FDA, EMA, MHRA, Swissmedic and other regulatory agencies and the criteria these regulators use to determine the safety and efficacy of a product candidate are determined according to the type, complexity, novelty and intended use and market of the potential products. The regulatory approval process for novel product candidates, can be more complex and consequently more expensive and take longer than for other, better known or extensively studied pharmaceutical or other product candidates. Approvals by the EC and FDA of autologous CAR T therapies, such as Novartis' Kymriah® and Gilead's Yescarta®, may not be indicative of what these regulators may require for approval of our therapies. If an adverse safety issue or other adverse finding occurs in one or more of our clinical trials, including those that could result in a clinical hold, such events could adversely affect our other clinical trials of the same or related product candidates. Moreover, our product candidates may not perform successfully in clinical studies or may be associated with adverse events that distinguish them from those that have previously been approved, such as approved autologous CAR T therapies. For instance, exposure to allogeneic product candidates may result in adverse events not experienced with autologous products. Even if a product candidate is approved by the FDA and comparable foreign regulatory authorities, the approval might contain significant limitations related to use for specified age groups, warnings, precautions or contraindications, or may be subject to burdensome post-approval study or risk management requirements. If we are unable to obtain regulatory approval for one of our product candidates in one or more jurisdictions, or any approval contains significant limitations, we may not be able to obtain sufficient funding to continue the development of that product or generate revenues attributable to that product candidate. Also, any regulatory approval of our current or future product candidates, once obtained, may be withdrawn in a region or country by the respective regulatory agency.

Our T-cell immunotherapy product and product candidates represent new therapeutic approaches that could result in heightened regulatory scrutiny, delays in clinical development or our inability to achieve regulatory approval, commercialize or secure payor coverage of our product candidates.

Our future success is dependent on the successful development and commercialization of T-cell immunotherapies in general and our development product candidates in particular. Because these programs, particularly our pipeline of allogeneic T-cell product and product candidates that are bioengineered from donors, represent a new approach to immunotherapy for the treatment of cancer and other diseases, developing and commercializing our product candidates subject us to a number of challenges, including but not limited to:

- obtaining regulatory approval from the FDA and other regulatory authorities, which have limited experience with regulating the development and commercialization of T-cell immunotherapies, particularly allogeneic T-cell products and product candidates;
- developing and deploying consistent and reliable processes for procuring blood from consenting third party donors, isolating T cells from the blood of such donors, activating the isolated T cells against a specific antigen, characterizing and storing the resulting activated T cells for future therapeutic use, selecting and delivering a sufficient supply and breadth of appropriate partially HLA-matched cell line from among the available T-cell lines, and finally infusing these activated T cells into patients;
- utilizing these product candidates in combination with other therapies (e.g., immunomodulatory approaches such as checkpoint inhibitors), which may increase the risk of adverse side effects;
- educating medical personnel regarding the potential side effect profile of our product and each of our product candidates, particularly those that may be unique to our allogeneic T-cell product and product candidates;
- understanding and addressing variability in the quality of a donor's T cells, which could ultimately affect our ability to manufacture products and product candidates in a reliable and consistent manner;
- developing processes for the safe administration of these product and product candidates, including long-term follow-up and registries, for all patients who receive these product candidates;
- establishing or making arrangements with third party manufacturers to manufacture, or manufacturing on our own, product and product candidates to our specifications and in a timely manner to support our clinical studies and, if approved, commercialization;
- sourcing clinical and, if approved by applicable regulatory authorities, commercial supplies for the materials used to manufacture and process these product and product candidates that are free from viruses and other pathogens that may increase the risk of adverse side effects;
- developing a manufacturing process and distribution network that can provide a stable supply with a cost of goods that allows for an attractive return on investment;

- establishing favorable terms with commercialization partners that possess appropriate sales and marketing capabilities ahead of and after obtaining any regulatory approval to gain market acceptance, and obtaining adequate coverage, reimbursement and pricing by third party payors and government authorities; and
- developing therapies for types of diseases beyond those initially addressed by our current product and product candidates.

We cannot be sure that the manufacturing processes used in connection with our T-cell immunotherapy product and product candidates will yield a sufficient supply of satisfactory products that are stable, safe, pure, and potent, or comparable to those T cells historically produced by our partners, or that processes will be scalable or profitable.

Moreover, actual or perceived safety issues, including adoption of new therapeutics or novel approaches to treatment, may adversely influence the willingness of subjects to participate in clinical studies, or, if one of our product candidates is approved by applicable regulatory authorities, of physicians to subscribe to the novel treatment mechanics or of patients to provide consent to receive a novel treatment despite its regulatory approval. The FDA or other applicable regulatory authorities may require specific post-market studies or additional information that communicates the benefits or risks of our products. New data may reveal new risks of our product candidates at any time prior to or after regulatory approval.

Furthermore, regulatory agencies may also modify or enhance trial requirements which may affect enrollment. For example, in August 2023, the FDA published a guidance document entitled, Informed Consent, Guidance for IRBs, Clinical Investigators, and Sponsors, which supersedes past guidance and finalizes draft guidance on informed consent. The FDA's new guidance presents evolving requirements for informed consent which may affect recruitment and retention of patients in clinical trials. Effects on recruitment and retention of patients may hinder or delay a clinical trial and could cause a significant setback to an applicable program.

Physicians, hospitals and third party payors often are slow to utilize new products, technologies and treatment practices that require additional upfront costs and training. Physicians may not be willing to undergo training on this novel therapy, may decide the therapy is too complex to adopt without appropriate training or not cost-efficient, and may choose not to administer the therapy. Based on these and other factors, hospitals and payors may decide that the benefits of this new therapy do not or will not outweigh its costs.

The results of preclinical studies or earlier clinical studies are not necessarily predictive of future results. Our existing product candidates may not receive regulatory approval.

Success in preclinical studies and early clinical studies does not ensure that later clinical studies will generate adequate data to demonstrate the efficacy and safety of an investigational drug. Indeed, a number of companies in the pharmaceutical and biotechnology industries, including those with greater resources and experience than us, have suffered significant setbacks in clinical studies, even after seeing promising results in earlier preclinical studies or clinical studies. Despite the results reported in earlier preclinical studies or clinical studies for our product candidates, there can be significant variability in safety and efficacy results between different clinical trials of the same product candidate due to numerous factors. We do not know whether the clinical studies we may conduct, or clinical studies in progress, will demonstrate adequate efficacy and safety to result in regulatory approval to market any product candidates in any particular jurisdiction.

Tab-cel has been predominantly evaluated in single-center studies under investigator-sponsored investigational new drug (IND) applications held by MSK and in our Expanded Access Programs, utilizing different response criteria and endpoints from those we have used or may utilize in later clinical studies. These Phase 2 clinical studies with tab-cel also enrolled a heterogeneous group of patients with a variety of EBV-driven malignancies, including EBV+ PTLD after HCT and EBV+ PTLD after SOT. These Phase 2 studies were not prospectively designed to evaluate the efficacy of tab-cel in the treatment of a single disease state for which we may later seek approval. Findings from early studies may not be reproducible in late phase studies we conduct. For instance, the current protocol for our ALLELE study in EBV+ PTLD is designed to rule out a 20% ORR as the null hypothesis. This means that if the lower bound of the 95% confidence interval on ORR among patients receiving at least one dose of tab-cel exceeds 20% at the end of the study, then the study would be expected to meet the primary endpoint for the treatment of PTLD. Assuming enrollment of 33 patients in a cohort of ALLELE, an observed ORR above approximately 37% would be expected to meet the primary endpoint for that cohort. In addition, our amended ALLELE study protocol includes an interim analysis as well as a final study analysis. We have previously received feedback from the FDA that an interim analysis of the ALLELE study may not be sufficient to support approval of a BLA. Moreover, final study results may not be consistent with interim study results. Furthermore, modifications to the total sample size of the ALLELE study and the statistical approach may be necessary in connection with the review of the BLA by the FDA. For example, in January 2026 we received the Second Complete Response Letter claiming that the ALLELE trial, previously confirmed by the FDA as adequate to support the BLA filing, is no longer considered to be an adequate and well-controlled study due to deficiencies in study design, conduct and analysis, to provide substantial evidence of effectiveness of tab-cel to treat relapsed or refractory EBV+ PTLD.

Efficacy data from prospectively designed studies may differ significantly from those obtained from retrospective subgroup analyses. In addition, clinical data obtained from a clinical study with an allogeneic product candidate may not yield the same or better results as compared to an autologous product candidate. If later-stage clinical studies do not produce favorable results, our ability to achieve regulatory approval for any of our product candidates may be adversely impacted. Even if we believe that we have adequate data to support an application for regulatory approval to market any of our product candidates, the FDA or other regulatory authorities may not agree and may require that we conduct additional clinical studies.

Clinical drug development involves a lengthy and expensive process with an uncertain outcome.

Clinical testing is expensive and can take many years to complete, and its outcome is inherently uncertain. Failure can occur at any time during the clinical study process, and FDA or comparable foreign regulatory authorities may ultimately disagree with study findings. Product candidates in later stages of clinical studies may fail to show the desired safety and efficacy traits despite having progressed through preclinical and clinical studies.

We may experience delays in our ongoing or future clinical studies and we do not know whether clinical studies will begin or enroll subjects on time, will need to be redesigned or will be completed on schedule, if at all. There can be no assurance that the FDA or comparable foreign regulatory authorities will not put clinical studies of any of our product candidates on clinical hold in the future. In January 2025, we received the Response Letter from the FDA relating solely to observations during pre-approval inspection of a third party manufacturing facility in connection with our tab-cel BLA. The FDA placed a clinical hold on our active IND applications which include the tab-cel program and product candidate ATA3219. The clinical hold was directly linked to inadequately addressed GMP compliance issues identified during the pre-approval inspection of a third party manufacturing facility referenced in the Response Letter. Our ATA3219 product candidate is manufactured at a separate, fully compliant GMP-certified facility, the starting material used in its production are affected by the compliance issues at the same third party facility referenced in the Response Letter. In January 2025, we notified investigators of the clinical holds for the tab-cel program. In February 2025, the third party facility referenced in the Response Letter was inspected and received an FDA Form 483. We worked with our partner, Pierre Fabre, to support this third party manufacturer in addressing the compliance issues and in May 2025, the FDA confirmed the clinical hold issues were satisfactorily addressed and the FDA lifted the clinical holds for the tab-cel and ATA3219 programs. In January 2026, the FDA confirmed it completed a follow-up inspection of the third party manufacturing facility and determined the inspectional issues at such facility have been adequately addressed and the deficiency comment in the Response Letter has been satisfactorily resolved. In January 2026, we received the Second Complete Response Letter claiming that the ALLELE trial, previously confirmed by the FDA as adequate to support the BLA filing, is no longer considered to be an adequate and well-controlled study due to deficiencies in study design, conduct and analysis, to provide substantial evidence of effectiveness of tab-cel to treat relapsed or refractory EBV+ PTLD.

The FDA or comparable foreign regulatory authorities may also modify standards related to clinical trials, and these changes may limit, delay or prevent completion of clinical trials or use of clinical trial data. In the US, FDA officials stated that randomized clinical trials will generally be the standard for CAR T cell therapy. In addition, the new EU Clinical Trials Regulation (EU) No 536/2014 (CTR) has amended the system of approval for clinical trials in the EU and has established a new clinical trials portal and database, called the Clinical Trials Information System (CTIS), for the submission and authorization of clinical trial applications. Statements or other changes by the FDA or comparable foreign regulatory authorities may delay the commencement or completion of clinical studies and/or ultimately lead to the denial of regulatory approval of our product candidates.

Recent and potential further turnover in FDA leadership, particularly at the Center for Biologics Evaluation and Research (CBER), could adversely affect the regulatory review of the tab-cel BLA and the outcome of Pierre Fabre's recent Type A meeting. Tab-cel is regulated by the FDA as a biological product and is subject to review by CBER. CBER has experienced publicly reported leadership turnover and uncertainty during the past twelve months, including reported changes in, and potential further changes to, the position of CBER Director. Changes in CBER leadership, and related changes in reviewing staff, review priorities, practices, or interpretive positions, could result in changes in the scientific or regulatory standards applied to tab-cel, in the positions taken on key issues raised in the second Complete Response Letter (including the adequacy of the ALLELE study's design, conduct, and analysis to provide substantial evidence of effectiveness), in the composition or pace of subsequent regulatory interactions, or in the FDA's willingness to accept proposals developed at or following the Type A meeting that had been previously discussed with prior CBER leadership.

Clinical studies may be delayed, suspended or prematurely terminated for a variety of reasons, such as:

- delays in enrollment due to travel, shelter-in-place or quarantine policies, or other factors, related to the COVID-19 pandemic or other epidemics or pandemics;
- delays in corresponding with the FDA or a comparable foreign regulatory authority regarding regulatory issues;
- delay or failure in reaching agreement with the FDA or a comparable foreign regulatory authority on a study design that we are able to execute;
- delay or failure in obtaining authorization to commence a study or inability to comply with conditions imposed by a regulatory authority regarding the scope or design of a study;
- delay or failure in reaching agreement on acceptable terms with prospective contract research organizations (CROs) and clinical study sites, the terms of which can be subject to extensive negotiation and may vary significantly among different CROs and study sites;
- delay or failure in obtaining institutional review board (IRB) approval or the approval of other reviewing entities, including comparable foreign regulatory authorities, to conduct a clinical study at each site;
- withdrawal of clinical study sites from our clinical studies or the ineligibility of a site to participate in our clinical studies;
- delay or failure in recruiting and enrolling eligible subjects to participate in a study;
- delay or failure in subjects completing a study or returning for post-treatment follow-up;
- clinical sites and investigators deviating from study protocol, failing to conduct the study in accordance with regulatory requirements, or dropping out of a study;
- an FDA or other regulatory authority clinical site inspection revealing serious violations of regulations applicable to clinical investigations, which may result in requests for additional data analyses and/or rejection of data deemed unreliable;
- inability to identify and maintain a sufficient number of study sites, including because potential study sites may already be engaged in competing clinical study programs enrolling the same population;
- failure of our third party clinical study managers to satisfy their contractual duties, meet expected deadlines or return trustworthy data;
- delay or failure in adding new study sites;
- interim results or data that are ambiguous or negative or are inconsistent with earlier results or data;
- feedback from the FDA, the IRB, data safety monitoring boards or comparable foreign authorities, or results from earlier stage or concurrent preclinical and clinical studies, that might require modification to a study protocol;
- a decision by the FDA, the IRB, comparable foreign authorities, or us, or a recommendation by a data safety monitoring board or comparable foreign authority, to suspend or terminate clinical studies for non-compliance with regulatory requirements, safety issues, including a finding that our product candidates have undesirable side effects or other unexpected characteristics, or a finding that the participants are being exposed to unacceptable health risk, or for any other reason;
- data that demonstrate an unacceptable benefit/risk profile, including a lack of efficacy, unforeseen safety issues or adverse side effects;
- difficulties in manufacturing or obtaining from third parties sufficient quantities of clinical product and/or inability to supply a breadth of appropriate partially HLA matched cell lines from among the available T-cell lines to start or to use in clinical studies;
- lack of adequate funding to continue a study, including the incurrence of unforeseen costs due to enrollment delays, requirements to conduct additional studies or increased expenses associated with the services of our CROs and other third parties;

- non-compliance with CTIS processes under the new EU Clinical Trial Regulation, including with the CTIS transparency rules, which became applicable on June 18, 2024 and which will require adapting business processes of clinical trial sponsors; or
- changes in governmental regulations or administrative actions or lack of adequate funding to continue a clinical study.

Patient enrollment, a significant factor in the timing of clinical studies, is affected by many factors including:

- the size and nature of the patient population;
- the possibility that the rare diseases that many of our product candidates address are under-diagnosed;
- changing medical practice patterns or guidelines related to the diseases or conditions we are investigating;
- the severity of the disease under investigation;
- our ability to open clinical study sites;
- the proximity of subjects to clinical sites;
- the patient referral practices of physicians;
- the design and eligibility criteria of the clinical study;
- ability to obtain and maintain patient consents;
- risk that enrolled subjects will drop out or die before completion;
- competition for patients from other clinical studies;
- our or our partner's ability to manufacture the requisite materials for a study;
- risk that we do not have appropriately matched HLA cell lines;
- clinicians' and patients' perceptions as to the potential advantages and risks of the drug being studied in relation to other available therapies, including any new drugs that may be approved for the diseases or conditions we are investigating; and
- disruptions caused by man-made or natural disasters or public health pandemics or epidemics, including, for example, the COVID-19 pandemic.

As an example, we activated additional clinical sites for the ALLELE study of tab-cel over the course of 2018 and increased HLA coverage during this period. As a result, enrollment in our studies was limited in the early part of 2018 and increased through the course of the year as we increased clinical sites and HLA coverage. However, in May 2019, we announced that enrollment in our Phase 3 studies of tab-cel for patients with EBV+ PTLD was proceeding slower than anticipated. Many of our product candidates are designed to treat rare diseases, and as a result, the pool of potential patients with respect to a given disease is small. We may not be able to initiate or continue to support clinical studies of tab-cel or any other product candidates if we are unable to locate and enroll a sufficient number of eligible participants in these studies as required by the FDA or other regulatory authorities. We experienced some transient delays in clinical trial site initiation and patient enrollment in certain of our clinical trials, including our ALLELE study, as a result of the COVID-19 pandemic. Even if we are able to enroll a sufficient number of patients in our clinical studies, if the pace of enrollment is slower than we expect, the development costs for our product candidates may increase and the completion of our studies may be delayed or our studies could become too expensive to complete.

We rely on our partner, their CROs, other vendors and clinical study sites to ensure the proper and timely conduct of our clinical studies, and while we have agreements governing their committed activities, we have limited influence over their actual performance. Furthermore, these third parties may also have relationships with other entities, some of which may be our competitors. Reliance on CROs entails risks to which we would not be subject if we conducted our clinical studies ourselves, including reliance on the CRO for clinical site initiation and monitoring, the possibility that the CRO does not maintain the financial resources to meet its obligations under our agreements, the possibility of breach of these agreements by the CRO because of factors beyond our control, including a failure to properly perform their obligations under these agreements, and the possibility of termination or non-renewal of the agreements by the CROs, based on their own business priorities, at a time that is costly or damaging to us.

Our reliance on these third parties for research and development activities will reduce our control over these activities but will not relieve us of our regulatory responsibilities. For example, we will remain responsible for ensuring that each of our

clinical trials is conducted in accordance with the general investigational plan, study protocols for the trial, statistical analysis plan and other study-specific documents (for example, monitoring and blinding plans). Moreover, the FDA requires us to comply with standards, commonly referred to as Good Clinical Practice (GCP), International Council for Harmonization of Technical Requirements for Pharmaceuticals for Human Use, or ICH, guidelines, and regulations regarding the informed consent process, safety reporting requirements, data collection guidelines, and other regulations for conducting, recording and reporting the results of clinical trials to assure that data and reported results are credible and accurate and that the rights, integrity and confidentiality of trial participants are protected. The EMA also requires us to comply with similar standards. Regulatory authorities enforce these GCP requirements through periodic inspections of trial sponsors, principal investigators and trial sites. If we or any of our CROs fail to comply with applicable GCP requirements, the clinical data generated in our clinical trials may be deemed unreliable and the FDA, EMA or comparable foreign regulatory authorities may require us to perform additional clinical trials before approving our marketing applications. We cannot assure that upon inspection by a given regulatory authority, such regulatory authority will determine that any of our clinical trials comply with GCP and other applicable regulations. In addition, our clinical trials must be conducted with product produced under applicable current Good Manufacturing Practices (cGMP) and current Good Tissue Practices (cGTP) regulations. Our, or our third party vendors', failure to comply with these regulations may require us to conduct new clinical trials, which would delay the marketing approval process. We also are required to register certain ongoing clinical trials and post the results of certain completed clinical trials on government-sponsored databases, such as ClinicalTrials.gov, within certain timeframes. Failure to do so can result in fines, adverse publicity and civil and criminal sanctions.

If we experience delays or quality issues in the conduct, completion or termination of any clinical study of our product candidates, the approval and commercial prospects of such product candidate will be harmed, and our ability to generate product revenues from such product candidate will be delayed. In addition, any delays in completing our clinical studies will increase our costs, slow down our product candidate development and approval process and jeopardize our ability to generate revenues. Any delays in completing our clinical studies for our product candidates may also decrease the period of commercial exclusivity. In addition, many of the factors that could cause a delay in the commencement or completion of clinical studies may also ultimately lead to the denial of regulatory approval of our product candidates.

Our product and product candidates, the methods used to deliver them or their dosage levels may cause undesirable side effects or have other properties that could delay or prevent their regulatory approval, limit the commercial profile of an approved label or result in significant negative consequences following any regulatory approval.

Undesirable side effects caused by our product and product candidates, their delivery methods or dosage levels could cause us or regulatory authorities to interrupt, delay or halt clinical studies and could result in a more restrictive label or the delay or denial of regulatory approval by the FDA or other comparable foreign regulatory authority. As a result of safety or toxicity issues that we or our partners may experience in our clinical studies, we or our partners may not receive approval to market any product candidates, which could prevent us from ever generating product or royalty revenues for such product candidates or achieving profitability. Results of our studies could reveal an unacceptably high severity and incidence of side effects, or risks that outweigh the benefits of our product and product candidates. In such an event, our studies could be suspended or terminated, and the FDA or comparable foreign regulatory authorities could order us to cease further development of or deny approval of our product candidates for any or all targeted indications. The drug-related side effects could affect patient recruitment or the ability of enrolled subjects to complete the study or result in potential product liability claims.

Additionally, if any of our product candidates receives regulatory approval, and we or others later identify undesirable side effects caused by such product, a number of potentially significant negative consequences could result, including that:

- we may be forced to suspend marketing of that product;
- regulatory authorities, IRBs, or other clinical trial oversight bodies may place a hold on any ongoing clinical trials;
- regulatory authorities may withdraw or change their approvals of that product;
- regulatory authorities may require additional warnings on the label or limit access of that product to selective specialized centers with additional safety reporting and with requirements that patients be geographically close to these centers for all or part of their treatment;
- we may be required to conduct post-marketing studies;
- we may be required to change the way the product is administered;
- we could be sued and held liable for harm caused to subjects or patients;

- our products may be seized, or we may be required to recall our products;
- our products may become less competitive in the marketplace; and
- our reputation may suffer.

Any of these events could diminish the usage or otherwise limit the commercial success of our product and product candidates and prevent us from achieving or maintaining market acceptance of the affected product candidate, if approved by applicable regulatory authorities.

The market opportunities for our product and product candidates may be limited to those patients who are ineligible for or have failed prior treatments and may be small.

The FDA often approves new cancer therapies initially only for use in patients with relapsed or refractory metastatic disease. We expect to seek initial approval of tab-cel in the US and our other product candidates in this setting. Subsequently, for those products that prove to be sufficiently beneficial, if any, we may seek approval for earlier lines of treatment and potentially as a first line therapy, but there is no guarantee that our product and product candidates, even if approved, would be approved for earlier lines of therapy, and, prior to any such approvals, we will have to conduct additional clinical trials.

Our projections of both the number of people who have the diseases we are targeting, as well as the subset of people with these diseases in a position to receive second or later lines of therapy, and who have the potential to benefit from treatment with our product and product candidates, are based on our current beliefs and estimates. These estimates have been derived from a variety of sources, including scientific literature, surveys of clinicians, patient foundations, or our own market research, and may prove to be incorrect. Further, new studies, product approvals, changes to the standard of care and diagnosis rates or scientific understanding of disease burden may change the estimated incidence or prevalence of these diseases, and the number of patients who could benefit from our products may turn out to be lower than expected. Additionally, the potentially addressable patient population for our product candidates may be limited or may not be amenable to treatment with our product candidates. For instance, for our product, tab-cel, we have initially pursued marketing authorization for a patient population that suffers from aggressive EBV+PTLD and received at least one prior therapy. Our commercial partners may have different estimates of the market opportunities for our product or product candidates. At the outset of the COVID-19 pandemic, we initially observed a temporary slow-down in stem cell and solid organ transplant volumes. These reductions were transient, but if a reduction in such volumes resumes or if there are other disruptive factors that reduce PTLD incidence, such as changes in immunosuppression regimens or treatment of re-activated viremia, it could result in lower PTLD incidence and thus reduce the demand for tab-cel. Even if our product and product candidates obtain significant market share, because the potential target populations are small, we may never achieve profitability without obtaining regulatory approval for additional indications.

We may not be able to obtain or maintain orphan drug exclusivity for our product candidates.

Regulatory authorities in some jurisdictions, including the U.S., EU and the UK, may designate drugs for relatively small patient populations as orphan drugs. Under the Orphan Drug Act, the FDA may designate a product as an orphan drug if it is a drug intended to treat a rare disease or condition, which is generally defined as a patient population of fewer than 200,000 individuals annually in the U.S. The FDA, the EMA, and the MHRA have granted us orphan drug designation for tab-cel for EBV+ PTLD.

Generally, if a product with an orphan drug designation subsequently receives the first regulatory approval for the indication for which it has such designation, the product is entitled to a period of marketing exclusivity, which precludes the FDA, the EMA, and the MHRA from approving another marketing application for the same biologic for the same indication for that time period. The applicable period is seven years in the U.S. and ten years in the EU and the UK. The EU and UK exclusivity periods can be reduced to six years if a drug no longer meets the criteria for orphan drug designation or if the drug is sufficiently profitable so that market exclusivity is no longer justified. These periods may be reduced in the EU based on a new applicable legal framework, currently under review by the European Parliament and Council. Orphan drug exclusivity may be lost if the FDA, EMA or MHRA determines that the request for designation was materially defective or if the manufacturer is unable to assure sufficient quantity of the drug to meet the needs of patients with the rare disease or condition. In the U.S., the FDA may still approve a later marketing application blocked by an ongoing period of orphan drug exclusivity in limited circumstances such as a demonstration of clinical superiority to the product with orphan drug exclusivity or if the FDA finds that the holder of the orphan drug exclusivity has not shown that it can assure the availability of sufficient quantities of the orphan drug to meet the needs of patients with the disease or condition for which the product was approved. As a result, even if one of our product candidates receives orphan exclusivity, the FDA can still approve or license other drugs or biological products that have a different active ingredient for use in treating the same indication or disease.

It is also possible that current or future litigation or action by Congress could change the scope of available orphan exclusivity. Any changes to the orphan drug provisions could change our opportunities for, or likelihood of success in obtaining, orphan drug exclusivity and could materially adversely affect our business, financial condition, results of operations, cash flows and prospects. Separately, loss or narrowing of orphan drug designation or exclusivity, whether as a result of any of the matters described above or otherwise, could have collateral consequences beyond the loss of exclusivity itself. For example, tab-cel may no longer qualify for the exemption applicable to orphan drug products under Annex IV to the April 2026 Proclamation (as defined below) from tariffs on specified imported pharmaceutical products, which could adversely affect the commercial viability of tab-cel in the United States if approved. See the risk factor captioned "*Current and future legislation, including potentially unfavorable pricing regulations or other healthcare reform initiatives, may increase the difficulty and cost for us to obtain regulatory approval of our product candidates and affect the prices for our product and product candidates*." below for additional information on the April 2026 Proclamation.

Even if we obtain orphan drug exclusivity for a product, that exclusivity may not be maintained or effectively protect the product from competition because different drugs can be approved for the same condition.

BTD by the FDA and PRIME designation by the EMA may not lead to a faster development or regulatory review or approval process and it does not increase the likelihood that our product candidates will receive marketing approval.

We have obtained BTD for tab-cel in the U.S. for treatment of patients with EBV+ PTLD who have failed rituximab, however this designation may not lead to faster development or regulatory review and does not increase our likelihood of success. A breakthrough therapy is defined as a drug or biologic that is intended, alone or in combination with one or more other drugs or biologics, to treat a serious or life-threatening disease or condition and preliminary clinical evidence indicates that the drug, or biologic in our case, may demonstrate substantial improvement over existing therapies on one or more clinically significant endpoints, such as substantial treatment effects observed early in clinical development. For product candidates that have been designated as breakthrough therapies, interaction and communication between the FDA and the sponsor of the study can help to identify the most efficient path for clinical development while minimizing the number of patients placed in ineffective control regimens. Biologics designated as breakthrough therapies by the FDA may also be eligible for other expedited review programs, such as priority review. Even though the FDA may grant priority review of a marketing application for a product granted BTD, BTD status is not considered in the FDA's decision to approve or not approve a product candidate.

PRIME designation supports the development and accelerated review by the EMA of new therapies to treat patients with unmet medical need. Despite this designation and the associated opportunity for accelerated assessment, the EMA may decide that additional time is needed for the MAA review and convert the MAA to a standard review timeline. For example, the EMA converted the tab-cel MAA review timeline from accelerated to standard, despite tab-cel's PRIME designation.

Designation as a breakthrough therapy is at the discretion of the FDA, and access to PRIME is at the discretion of the EMA. Receipt of a BTD or PRIME designation for a product candidate may not result in a faster development process, review or approval compared to drugs considered for approval under non-expedited FDA or EMA review procedures and does not assure ultimate approval by either the FDA or EMA. In addition, the FDA or EMA, respectively, may later decide that the product no longer meets the conditions for qualification and rescind the BTD or PRIME designation or decide that the time period for FDA or EMA, respectively, review or approval will not be shortened. For example, in June 2022, FDA published a draft guidance document outlining considerations for the FDA in rescinding BTD for products that no longer meet the requirements for that designation.

A Fast Track designation by the FDA or other priority review program may not lead to a faster development or regulatory review, licensure process and does not increase the likelihood that our product candidates will receive marketing licensure.

We may seek fast track designation for one or more of our future product candidates. If a drug or biological product is intended for the treatment of a serious or life-threatening disease or condition and it demonstrates the potential to address unmet medical needs for such a disease or condition, the drug sponsor may apply for FDA fast track designation for a particular indication. We may seek fast track designation for our product candidates, but there is no assurance that the FDA will grant this designation to any of our proposed product candidates, even if such a designation has been granted to similar products. Marketing applications submitted by sponsors of products in fast track development may qualify for priority review under the policies and procedures offered by the FDA, but the fast track designation does not assure any such qualification or ultimate marketing licensure by the FDA. The FDA has broad discretion whether or not to grant fast track designation, so even if we believe a particular product candidate is eligible for this designation, there can be no assurance that the FDA would decide to grant it. Even if we do receive fast track designation, we may not experience a faster development process, review or licensure compared to conventional FDA procedures or pathways and receiving a fast track designation does not provide assurance of ultimate FDA licensure. In addition, the FDA may withdraw fast track designation at any time, including if it believes that the designation is no longer supported by data from our clinical development program.

Failure to obtain regulatory or payor approval in international jurisdictions would prevent our product candidates from being marketed abroad.

In addition to regulations in the U.S., to market and sell our products in the EU, the UK, many Asian countries and other jurisdictions, we, or our current or future commercialization partners, must obtain separate regulatory approvals and comply with numerous and varying regulatory requirements, both from a clinical and manufacturing perspective. The approval procedure varies among countries and can involve additional testing. The time required to obtain approval may differ substantially from that required to obtain FDA approval. The regulatory approval process outside the U.S. generally includes all of the risks associated with obtaining FDA approval and may include additional risks. Clinical studies accepted in one country may not be accepted by regulatory authorities in other countries. In addition, many countries outside the U.S. require that a product be approved for reimbursement before it can be approved for sale in that country. A product candidate that has been approved for sale in a particular country may not receive reimbursement approval in that country. We or our partners may not be able to obtain approvals from regulatory authorities or payor authorities outside the U.S. on a timely basis, if at all. Approval by a regulatory agency or payor does not ensure approval by any other regulatory or payor authorities in other countries or jurisdictions. We may not be able to file for regulatory approvals and may not receive the approvals necessary to commercialize our product candidates in any market. If we or our partners are unable to obtain approval of any of our product candidates by regulatory or payor authorities in the US, EU, the UK, Asia or elsewhere, the commercial prospects of that product candidate may be significantly diminished.

The proposed revision of the European legislation on pharmaceuticals, changes in governmental administration or changes in leadership at relevant agencies could lead to uncertainties over the regulatory framework that will be applicable to medicinal products in the EU and US, including orphan medicinal products.

In April 2023, the EC published proposals to revise the existing European legislation on medicinal products (EU Pharma Law Review). The revisions consist of two proposals, a new directive and a new regulation (EU Pharma Law Proposal) that would amend and/or repeal and replace the relevant legislation concerning medicinal products for human use, including legislation concerning orphan medicinal products and medicinal products for pediatric use. The EU Pharma Law Review could have a significant impact on the designation of and incentives offered to orphan medicinal products in the EU. If adopted in current form, the EU Pharma Law Proposal would introduce the possibility for the EC, by way of delegated acts, to derogate from the current prevalence criterion, and introduce specific criteria for certain conditions, due to the characteristics of such conditions or other scientific reasons. The EU Pharma Law Proposal also proposes changes to the current orphan market exclusivity (OME) approach. If adopted in the current form, the EU Pharma Law Proposal would in most cases reduce the duration of the OME and replace the current system of separate OME periods for each new indication with a system with a single OME period for each active substance.

Even if our product candidates receive regulatory approval, they may still face future development and regulatory difficulties.

Even if we, or our partners obtain regulatory approval for a product candidate, it would be subject to ongoing requirements by the FDA and comparable foreign regulatory authorities governing the manufacture, quality control, further development, labeling, packaging, storage, distribution, adverse event reporting, safety surveillance, import, export, advertising, promotion, recordkeeping and reporting of safety and other post-marketing information. These requirements include submissions of safety and other post-marketing information and reports, registration, as well as continued compliance by us, our partner and/or our partner's CMOs and CROs for any post-approval clinical studies that we conduct and for continued commercialization of the product. They also include any post-approval requirements or commitments imposed by the FDA or comparable foreign regulatory authorities as a condition of approval, and/or any risk evaluation or mitigation strategies (REMS), if applicable. The safety profile of any product will continue to be closely monitored by the FDA and comparable foreign regulatory authorities after approval. If the FDA or comparable foreign regulatory authorities become aware of new safety information after approval of any of our product candidates, they may require labeling changes or establishment of a risk evaluation and mitigation strategy, impose significant restrictions on a product’s indicated uses or marketing or impose ongoing requirements for potentially costly post-approval studies or post-market surveillance.

In addition, manufacturers of drug products and their facilities are subject to initial and continual review and periodic inspections by the FDA and other regulatory authorities for compliance with cGMP, cGCP, cGTP and other regulations. If we or a regulatory agency discover previously unknown problems with a product, such as adverse events of unanticipated severity or frequency, or problems with the facility where the product is manufactured or materials for the product manufacture are sourced, a regulatory agency may impose restrictions on that product, the manufacturing facility or us, including requiring recall or withdrawal of the product from the market or suspension of manufacturing. If we, our products, product candidates, or the manufacturing facilities for our products or product candidates fail to comply with applicable regulatory requirements, a regulatory agency may:

- issue warning letters or untitled letters;
- mandate modifications to promotional materials or require us to provide corrective information to healthcare practitioners;
- require us or our partners to enter into a consent decree, which can include imposition of various fines, reimbursements for inspection costs, required due dates for specific actions and penalties for noncompliance;
- seek an injunction or impose civil or criminal penalties or monetary fines;
- suspend, withdraw or modify regulatory approval;
- suspend or modify any ongoing clinical studies;
- refuse to approve pending applications or supplements to applications filed by us;
- suspend or impose restrictions on operations, including costly new manufacturing requirements; or
- seize or detain products, refuse to permit the import or export of products, require us to withdraw product from the market, or require us to initiate a product recall.

The occurrence of any event or penalty described above may also generate negative publicity or inhibit our ability to successfully commercialize our products.

Advertising and promotion of any product candidate that obtains approval in the U.S. will be heavily scrutinized by the FDA, the Department of Justice (DOJ), the Office of Inspector General of the Department of Health and Human Services (HHS), state attorneys general, members of the U.S. Congress and the public. Additionally, advertising and promotion of any product candidate that obtains approval outside of the U.S. will be heavily scrutinized by comparable foreign entities and stakeholders. For example, a company may not promote "off-label" uses for its drug products. An off-label use is the use of a product for an indication that is not described in the product's FDA-approved label in the U.S. or for uses in other jurisdictions that differ from those approved by the applicable regulatory agencies. Physicians, on the other hand, may prescribe products for off-label uses. Although the FDA and other regulatory agencies do not regulate a physician's choice of drug treatment made in the physician's independent medical judgment, they do restrict promotional communications from companies or their sales force with respect to off-label uses of products for which marketing clearance has not been issued. However, companies may share truthful and not misleading information that is otherwise consistent with a product's FDA approved labeling. Violations, including actual or alleged promotion of our products for unapproved or off-label uses, are subject to enforcement letters, inquiries and investigations, and civil and criminal sanctions by the FDA or comparable foreign bodies. The FDA has increased scrutiny of product claims and, in 2025, issued a significant number of enforcement actions to companies. Any actual or alleged failure to comply with labeling and promotion requirements may result in fines, warning letters, mandates to corrective information to healthcare practitioners, injunctions, or civil or criminal penalties. Further, promotion of products is currently an area of government scrutiny, and the applicable statutes, regulations and guidance and policies are complex, subject to changing interpretation, and subject to amendment.

Changes to regulations, guidelines and recommendations published by various government agencies and organizations may affect the use of our product candidates.

Changes to regulations, recommendations or other guidelines advocating alternative therapies for the indications we treat could result in decreased use of our products. For example, although treatment with EBV-specific T cells is recognized as a recommended treatment for persistent or progressive EBV+ PTLD as set forth in the National Comprehensive Cancer Network Guidelines, future guidelines from governmental agencies, professional societies, practice management groups, private health/science foundations and other organizations could lead to decreased ability to develop our product candidates, or decreased use of our products once approved by applicable regulatory authorities.

Risks Related to Manufacturing

We are subject to a multitude of manufacturing risks, any of which could substantially increase our costs and limit supply of our product and product candidates.

Concurrently with the in-license of our existing product and product candidates, we acquired manufacturing process know-how and, in some cases, inventory of process intermediates and clinical materials from our partners. Transferring manufacturing processes, testing and associated know-how is complex and involves review and incorporation of both documented and undocumented processes that may have evolved over time. In addition, transferring production to different facilities may require utilization of new or different processes and/or equipment to meet the specific requirements of a given facility. Each stage is retroactively and concurrently verified to be compliant with appropriate regulations. As a result, there is a

risk that all relevant know-how was not adequately transferred to us from our partners or that previous execution was not compliant with applicable regulations.

In addition, we need to conduct significant development and scale-up work to transfer these processes and manufacture each of our product and product candidates for various studies, clinical studies and commercial launch readiness. To the extent we elect to transfer manufacturing within our network of third party CMOs, we are required to demonstrate that the product manufactured in the new or "receiving" facility is comparable and/or non-inferior to the product manufactured in the original or "sending" facility. The inability to demonstrate to each of the applicable regulatory authorities that acceptable drug product was manufactured could delay the development of our product candidates or availability of additional commercial product supplies.

The processes by which some of our product and product candidates are manufactured were initially developed by our partners for clinical purposes. We intend to evolve the processes developed by our partners and the processes developed by us to support advanced clinical studies and commercialization requirements. We similarly intend to evolve the processes originating at Atara to support advanced clinical studies and commercialization requirements. Developing commercially viable manufacturing processes is a difficult and uncertain task, and there are risks associated with scaling to the level required for advanced clinical studies or commercialization, including cost overruns, potential problems with process scale-up, process reproducibility, comparability issues, stability, safety, purity and potency issues, regulatory agency review and endorsement processes, consistency and timely availability of reagents or raw materials. The manufacturing facilities in which our product and product candidates will be made could be adversely affected by pandemics, earthquakes and other natural or man-made disasters, equipment failures, labor shortages, power failures, and numerous other factors. In addition, there have been, and there may continue to be, transient interruptions in the supply of raw materials and consumables used in the development and manufacturing of our preclinical and clinical cell therapies related to raw material shortages due to the COVID-19 pandemic or other global pressures, including leukapheresis collections, which supply starting materials used in our product and product candidates, and raw materials and consumables specialized for cell therapy manufacturing. If we are unable to obtain such raw materials or other necessary raw materials in a timely manner, our business operations and manufacturing capabilities could be adversely affected.

The process of manufacturing cellular therapies is susceptible to product loss due to contamination, equipment failure or improper installation or operation of equipment, or vendor or operator error. Even minor deviations from normal manufacturing and distribution processes for any of our product and product candidates could result in reduced production yields, impact to key product quality attributes, and other supply disruptions. Product defects can also occur unexpectedly. If microbial, viral or other contamination is discovered in reagents or in our product and product candidates or in the manufacturing facilities in which our product or product candidates are made, these manufacturing facilities may need to be closed for an extended period of time to allow us to investigate and remedy the contamination. For example, we have been informed by a CMO of mold and other contamination in certain manufacturing suites related to the manufacture of finished Ebvallo and tab-cel product and intermediates at the CMO's facility. We have had to, and may in the future need to, pause certain manufacturing activities at this CMO. We, through our commercialization partner, worked with the CMO to investigate and remediate contamination issues but can make no assurance regarding such remediation efforts. The FDA confirmed in the Second Complete Response Letter that it completed a follow-up inspection of the CMO facility and determined the inspectional issues at such facility have been adequately addressed and the deficiency comment in the Response Letter has been satisfactorily resolved. Because our T-cell immunotherapy product and product candidates are manufactured from cells collected from the blood of third party donors, the process of manufacturing is susceptible to the availability of the third party donor material. The process of developing products that can be commercialized may be particularly challenging, even if they otherwise prove to be safe and effective. The manufacture of these products and product candidates involves complex processes. Some of these processes require specialized equipment and highly skilled and trained personnel. The process of manufacturing these products and product candidates will be susceptible to additional risks, given the need to maintain aseptic conditions throughout the manufacturing process, which can be weeks. Contamination with viruses or other pathogens in either the donor material or materials utilized in the manufacturing process or ingress of microbiological material at any point in the process may result in contaminated or unusable product. Viral contaminants may also arise in recombinant viral reagent production systems used to manufacture viral reagents which are used to manufacture product and product candidates. These types of contamination could result in delays in the manufacture of products which could result in delays in the development of our product candidates. Contamination could also increase the risk of adverse side effects. Furthermore, our allogeneic product ultimately consist of intermediates from individual donors, each with a different HLA profile. As a result, the selection and distribution of the appropriate cell product lot for therapeutic use in a patient requires close coordination between clinical operations, supply chain and quality assurance personnel.

Any adverse developments affecting our partner's CMOs' manufacturing operations for our product and product candidates may result in lot failures, inventory shortages, shipment delays, product withdrawals or recalls or other interruptions in the supply of our drug product which could delay the development of our product candidates or our partner's ability to

supply product. We may also have to write off inventory, incur other charges and expenses for supply of drug product that fails to meet specifications, undertake costly remediation efforts, or seek more costly manufacturing alternatives. Inability to meet the demand for our product and product candidates could damage our or our partner's reputation and the reputation of our or our partner's products among physicians, healthcare payors, patients or the medical community that supports our product development efforts, including hospitals and outpatient clinics.

Delays in receiving regulatory approvals for product candidates produced at our partners' CMOs' facilities could delay our development plans and thereby limit our ability to generate revenues.

The research and development and process and analytical development labs within ARC support our mid/late development activities. Product-specific qualification to support clinical development and commercial production qualification activities are ongoing for product candidates at our partner's CMOs' facilities. If the appropriate regulatory approvals for manufacturing product candidates at our partner's CMOs' facilities are delayed, we may not be able to manufacture sufficient quantities of our product candidates, which would negatively impact commercial supply, limit our development activities and limit our opportunities for growth.

In addition to the similar manufacturing risks described in "Risks Related to Our Dependence on Third Parties," our facilities, and our partners' CMOs' facilities, will be subject to ongoing, periodic inspection by the FDA, EMA or other comparable regulatory agencies to ensure compliance with cGMP and cGTP. Our, or our partners', failure to follow and document adherence to these regulations or other regulatory requirements may lead to significant delays in the availability of products for clinical or commercial use, may result in the termination of or a hold on a clinical study, or may delay or prevent filing or approval of commercial marketing applications for our product candidates. In January 2025, we received the Response Letter from the FDA relating solely to observations during pre-approval inspection of a third party manufacturing facility in connection with our tab-cel BLA. The FDA placed a clinical hold on our active IND applications which include the tab-cel program and product candidate ATA3219. The clinical hold is directly linked to inadequately addressed GMP compliance issues identified during the pre-approval inspection of a third party manufacturing facility referenced in the Response Letter. In January 2025, we notified investigators of the clinical holds for the tab-cel program. In February 2025, the third party facility referenced in the Response Letter was inspected and received an FDA Form 483. We worked with our partner, Pierre Fabre, to support this third party manufacturer in addressing the compliance issues and in May 2025, the FDA confirmed the clinical hold issues were satisfactorily addressed and the FDA lifted the clinical holds for the tab-cel and the ATA3219 programs. In January 2026, the FDA confirmed it completed a follow-up inspection of the third party manufacturing facility and determined the inspectional issues at such facility have been adequately addressed and the deficiency comment in the Response Letter has been satisfactorily resolved. We also may encounter problems with the following:

- achieving adequate inventory of clinical-grade materials that meet regulatory agency standards or specifications with consistent and acceptable production yield and costs;
- shortages of qualified personnel, raw materials or key contractors; and
- achieving and maintaining ongoing compliance with cGMP regulations and other requirements of the FDA, EMA or other comparable regulatory agencies.

Failure to comply with applicable regulations could also result in sanctions being imposed on us, including fines, injunctions, civil penalties, a requirement to suspend or put on hold one or more of our clinical studies, failure of regulatory authorities to grant marketing approval of our product candidates, delays, suspension or withdrawal of approvals, license revocation, seizures or recalls of product candidates, operating restrictions and criminal prosecutions, any of which could harm our business.

Developing advanced manufacturing techniques and process controls is costly, time consuming and is required to fully utilize our partner's CMOs' facilities. Failure to advance manufacturing techniques and process controls could lead to a delay in obtaining approval for our product candidates. Without further investment, advances in manufacturing techniques may render the facilities and equipment that manufacture our product candidates inadequate or obsolete.

A number of the product candidates in our portfolio, if approved by applicable regulatory authorities, may require significant commercial supply to meet market demand. In these cases, we may need to increase, or "scale up," the production process by a significant factor over the initial level of production. If we are unable to do so, are delayed, or if the cost of this scale up is not economically feasible for us or we cannot find a third party supplier, we may not be able to produce our product candidates in sufficient quantities to meet future demand.

If one or more of our partner's CMOs' facilities is damaged or destroyed or production at these facilities is otherwise interrupted, our business would be negatively affected.

If any of our partner's CMOs' manufacturing facilities, or the equipment in any such facilities, is either damaged or destroyed, we or our partner's may not be able to quickly or inexpensively replace such manufacturing capacity or replace it at all. In the event of a temporary or protracted disruption in operations or loss of a facility or its equipment, we or our partner's may not be able to transfer manufacturing to another third party in the time required to maintain supply. Even if we or our partner could transfer manufacturing to another third party, the shift would likely be expensive and time-consuming, particularly since the new facility would need to comply with the necessary regulatory requirements or may require regulatory approval before selling any products manufactured at that facility. Such an event could delay our clinical studies or reduce our commercial product revenues.

Currently, we maintain insurance coverage against damage to our property and to cover business interruption and research and development restoration expenses. However, our insurance coverage may not reimburse us, or may not be sufficient to reimburse us, for any expenses or losses we may suffer. We may be unable to meet our requirements for our product candidates if there were a catastrophic event or failure of our partner's current manufacturing facility or processes.

Risks Related to Our Dependence on Third Parties

Maintaining clinical and commercial timelines is dependent on our partner's end-to-end supply chain network to support manufacturing; if we or our partner experience problems with third party suppliers or CMOs, we or our partner may delay development and/or commercialization of our product and product candidates.

We rely on our partner and their CMOs for the current production of our product and product candidates and the acquisition of materials incorporated in or used in the manufacturing or testing of our product and product candidates. Our partner and their CMOs are not our employees, and except for remedies available to us under our agreement with our partner, we cannot directly control whether or not they or their CMOs devote sufficient time and resources, including experienced staff, to the manufacturing of supply for our ongoing clinical, nonclinical and preclinical programs and commercial product. Our partner's CMOs for our product and product candidates will need to be prepared to undergo pre-approval inspection in connection with our regulatory filings, and we cannot be certain that we will be able to adequately support them through such inspection nor that they will successfully pass any such inspection. In January 2025, we received the Response Letter from the FDA relating solely to observations during pre-approval inspection of a third party manufacturing facility in connection with our tab-cel BLA. The FDA placed a clinical hold on our active IND applications which include the tab-cel program and product candidate ATA3219. The clinical hold is directly linked to inadequately addressed GMP compliance issues identified during the pre-approval inspection of a third party manufacturing facility referenced in the Response Letter.

In January 2025, we notified investigators of the clinical holds for the tab-cel program. In February 2025, the third party facility referenced in the Response Letter was inspected and received an FDA Form 483. We worked with our partner, Pierre Fabre, to support this third party manufacturer in addressing the compliance issues and in May 2025, the FDA confirmed the clinical hold issues were satisfactorily addressed and the FDA lifted the clinical holds for the tab-cel and ATA3219 programs. In January 2026, the FDA confirmed it completed a follow-up inspection of the third party manufacturing facility and determined the inspectional issues at such facility have been adequately addressed and the deficiency comment in the Response Letter has been satisfactorily resolved. To meet our supply needs for clinical materials to support our activities for our product candidates resulting from our next-generation CAR T programs or any other product candidates, we will need to transition the manufacturing of these materials to a CMO. Regardless of where production occurs, we will need to develop relationships with suppliers of critical starting materials or reagents, increase the scale of production and demonstrate comparability and/or non-inferiority of the material produced at these facilities to the material that was previously produced. Transferring manufacturing processes, analytical methods and know-how is complex and involves review and incorporation of both documented and undocumented processes that may have evolved over time.

In addition, transferring production to different facilities may require utilization of new or different processes to meet the specific requirements of a given facility. We would expect additional comparability work will also need to be conducted to support the transfer of certain manufacturing processes and process improvements. We cannot be certain that all relevant know-how and data have been adequately incorporated into the manufacturing process until the completion of studies (and the related evaluations) intended to demonstrate the comparability of material previously produced with that generated by us or our CMOs.

If we, our partner or their CMOs are not able to successfully transfer and produce comparable product and product candidates, our ability to further develop and manufacture our product and product candidates may be negatively impacted.

We still may need to identify additional CMOs for continued production of supply for some of our product and product candidates. Given the nature of our manufacturing processes, the number of CMOs who possess the requisite skill and capability to manufacture our T-cell immunotherapy product candidates, and the critical intermediates or reagents used to manufacture such products, are limited. We have not yet identified alternate suppliers in the event the current CMOs that we utilize are unable to scale production, or if we otherwise experience any problems with them.

We rely on our partner's CMOs and manufacturing network for the production of our product and product candidates. Our supply, and ability to maintain inventory, of these products and product candidates depends on the uninterrupted and efficient operation of these facilities, which could be adversely affected by equipment failures, failure to meet regulatory or cGMP requirements, labor or raw material shortages, public health epidemics, natural disasters, power failures, cyber-attacks and many other factors. If we encounter any manufacturing or supply chain difficulties, we may be unable to meet the demand for our products and product candidates.

Manufacturing cellular therapies is complicated and tightly regulated by the FDA and comparable regulatory authorities around the world, and although alternative third party suppliers with the necessary manufacturing and regulatory expertise and facilities exist, it could be expensive and take a significant amount of time to arrange for alternative suppliers, transfer manufacturing procedures and analytical methods to these alternative suppliers, and demonstrate comparability and/or non-inferiority of material produced by such new suppliers. New manufacturers of any product, product candidate, or intermediate would be required to qualify procedures under applicable regulatory requirements. These manufacturers may not be able to manufacture our product and product candidates at costs, or in sufficient quantities, or in a timely manner necessary to complete development of our product candidates or make commercially successful products. If we or our partner are unable to arrange for alternative third party manufacturing sources, or to do so on commercially reasonable terms or in a timely manner, we may not be able to complete development of our product candidates, or market or distribute them. In addition, should the FDA or comparable regulatory authorities not agree with our product candidate specifications and comparability methodologies or assessments for these materials, regulatory authorities may require that we conduct additional studies, including bridging comparability testing, and further clinical development or commercial launch of our product candidates could be substantially delayed.

Reliance on third party manufacturers entails risks to which we would not be subject if we manufactured product and product candidates ourselves, including reliance on the third party for regulatory compliance and quality assurance, the possibility that the third party manufacturer does not maintain the financial resources to meet its obligations under the manufacturing agreement, the possibility of breach of the manufacturing agreement by the third party because of factors beyond our control, including a failure to manufacture our product candidates or any products we or our partners may eventually commercialize in accordance with our specifications, misappropriation of our proprietary information, including our trade secrets and know-how, the possibility that the third party does not devote sufficient time or resources to our product candidates or any products we or our partners may eventually commercialize based on its own business priorities, the possibility that the third party is acquired by another party and changes its business priorities, and the possibility of termination or nonrenewal of the agreement by the third party, based on its own business priorities, at a time that is costly or damaging to us. We have transferred responsibility for the manufacture of our product to Pierre Fabre, there can be no assurance that we will be able to find a new CMO or enter into a new commercial drug product supply agreement with a new CMO on terms favorable or acceptable to us or at all if Pierre Fabre does not perform its obligations. Any delays in entering into a new commercial manufacturing agreement could delay the development and commercialization of our product and product candidates, if approved. If Fujifilm does not perform its obligations under its agreement with Pierre Fabre adequately or does not devote sufficient time or resources to our product or product candidates, our operations, including the commercialization of our products, may be adversely impacted. Similarly, if CRL does not perform its obligations under its agreement with Pierre Fabre adequately or does not devote sufficient time or resources to our product or product candidates, our operations, including the commercialization of our products, may be adversely impacted. In addition, the FDA and other regulatory authorities require that our product candidates and any products that we or our partners may eventually commercialize be manufactured according to cGMP, cGTP and similar regulatory jurisdictional standards. These requirements include, among other things, quality control, quality assurance and the maintenance of records and documentation. The FDA or similar foreign regulatory agencies may also implement new standards at any time or change their interpretations and enforcement of existing standards for manufacture, packaging or testing of products. We have limited control over our partners' or their manufacturers' compliance with these regulations and standards and although we monitor them, we depend on them to provide honest and accurate information. Any failure by our partner or their third party manufacturers to comply with cGMP or cGTP or failure to scale up manufacturing processes, including any failure to deliver sufficient quantities of product candidates in a timely manner, could lead to a delay in, or failure to obtain, regulatory approval of any of our product candidates. In addition, such failure could be the basis for the FDA to issue a warning letter, withdraw approvals for product candidates previously granted

to us, or take other regulatory or legal action, including recall or seizure of outside supplies of the product candidate, total or partial suspension of production, suspension of ongoing clinical studies, refusal to approve pending applications or supplemental applications, detention of product, refusal to permit the import or export of products, injunction or imposing civil and criminal penalties.

We depend on third party suppliers and testing laboratories for key materials used to produce or test our product and product candidates. Any significant disruption in our supplier relationships could harm our business. Any significant delay in the supply of a product candidate for an ongoing clinical study could considerably delay initiation or completion of our clinical studies, product testing and potential regulatory approval of our product candidates. If raw materials or components cannot be purchased or fail to meet approved specifications, the commercial launch of our product and product candidates could be delayed, or there could be a shortage in supply, which could impair our ability to generate revenues from the sale of our product and product candidates.

In January 2025, we received the Response Letter from the FDA relating solely to observations during pre-approval inspection of a third party manufacturing facility in connection with our tab-cel BLA. The FDA placed a clinical hold on our active IND applications which include the tab-cel program and product candidate ATA3219. The clinical hold is directly linked to inadequately addressed GMP compliance issues identified during the pre-approval inspection of a third party manufacturing facility referenced in the Response Letter. In January 2025, we notified investigators of the clinical holds for the tab-cel program. In February 2025, the third party facility referenced in the Response Letter was inspected and received an FDA Form 483. We worked with our partner, Pierre Fabre, to support this third party manufacturer in addressing the compliance issues and in May 2025, the FDA lifted the clinical holds for the tab-cel and ATA3219 programs. In January 2026, the FDA confirmed it completed a follow-up inspection of the third party manufacturing facility and determined the inspectional issues at such facility have been adequately addressed and the deficiency comment in the Response Letter has been satisfactorily resolved.

We are dependent on Pierre Fabre for the development, manufacturing and commercialization of tab-cel (Ebvallo in the EEA, Switzerland and the UK) worldwide, including the United States. The failure of Pierre Fabre to meet its contractual, regulatory or other obligations could adversely affect our business and our obligations under the HCRx Agreement.

We have entered into the A&R Commercialization Agreement for tab-cel (Ebvallo in the EEA, Switzerland and the UK) worldwide for EBV-positive cancers and throughout 2025, we completed the transfer of substantially all responsibility for tab-cel to Pierre Fabre. As a result, we are entirely dependent on Pierre Fabre for development, manufacturing, marketing and commercialization, including negotiation of pricing and reimbursement, of tab-cel. The timing and amount of any milestone and royalty payments we may receive under the A&R Commercialization Agreement, as well as the commercial success of tab-cel, will depend on, among other things, the efforts, allocation of resources, negotiation of pricing and reimbursement and successful development, manufacture and commercialization of tab-cel by Pierre Fabre.

Under the terms of the A&R Commercialization Agreement, Pierre Fabre is responsible for all regulatory activities, including obtaining and maintaining all regulatory approvals for tab-cel, including in the US following transfer of the sponsorship of the tab-cel BLA to Pierre Fabre in October 2025. We will depend on Pierre Fabre to comply with numerous and varying regulatory requirements governing, if and when applicable, the manufacture, quality control, further development, labeling, packaging, storage, distribution, adverse event reporting, safety surveillance, import, export, advertising, promotion, recordkeeping and reporting of safety and other post-marketing information. We do not control the individual efforts of Pierre Fabre and have limited ability to terminate the A&R Commercialization Agreement if Pierre Fabre does not perform as expected. The failure of Pierre Fabre to devote sufficient time and effort to obtain regulatory approvals, including in the US, comply with regulatory requirements, and maintain the US BLA (if approved), the EEA, Switzerland and UK marketing authorizations and other regulatory approvals and/or to meet their obligations to us, could have an adverse impact on our financial results and operations, and our obligations under the HCRx Agreement with respect to the Initial Territory.

We also depend on Pierre Fabre to comply with all applicable laws relative to the development, manufacture and commercialization of tab-cel in the Territory. The failure of Pierre Fabre to devote sufficient time and effort to the development, manufacture and commercialization of tab-cel; to obtain regulatory approvals, including in the US; to meet their obligations to us, including for future royalty and milestone payments; to adequately deploy business continuity plans in the event of a crisis; and/or to satisfactorily resolve significant disagreements with us or address other factors could have an adverse impact on our financial results and operations. In addition, if Pierre Fabre violates, or are alleged to have violated, any laws or regulations during the performance of their obligations for us, it is possible that we could suffer financial and reputational harm or other negative outcomes, including possible legal consequences.

Any termination, breach or expiration of the A&R Commercialization Agreement or ancillary agreements, could have a material adverse effect on our financial position, and our obligations under the HCRx Agreement with respect to the Initial

Territory, by reducing or eliminating our right to receive fees, milestones and royalties. In such an event, we may be required to devote additional efforts and to incur additional costs associated with the development, manufacture, and commercialization of tab-cel. Alternatively, we may attempt to identify and transact with a new commercialization partner, but there can be no assurance that we would be able to identify a suitable partner or transact on terms similar to the A&R Commercialization Agreement or that are favorable to us.

We may not realize the benefits of strategic alliances that we may form in the future or of potential future product acquisitions or licenses.

We may desire to form additional strategic alliances, commercialization partnerships, create joint ventures or collaborations, enter into licensing arrangements with third parties or acquire products or business, in each case that we believe will complement or augment our existing business. These relationships or transactions, or those like them, may require us to incur nonrecurring and other charges, increase our near- and long-term expenditures, issue securities that dilute our existing stockholders, reduce the potential profitability of the products that are the subject of the relationship or disrupt our management and business. In addition, we face significant competition in seeking appropriate strategic alliances and transactions and the negotiation process is time-consuming and complex and there can be no assurance that we can enter into any of these transactions even if we desire to do so. Moreover, we may not be successful in our efforts to establish a strategic alliance or other alternative arrangements for any future product candidates and programs because our research and development pipeline may be insufficient, our product candidates and programs may be deemed to be at too early a stage of development for collaborative effort and third parties may not view our product candidates and programs as having the requisite potential to demonstrate a positive benefit/risk profile. Any delays in entering into new strategic alliances agreements related to our product candidates could also delay the development and commercialization of our product candidates and reduce their competitiveness even if they reach the market. In addition, any termination of established strategic alliance agreements will terminate any potential future funding we may receive under the relevant agreements, and we would have to seek a new partner for development or commercialization, curtail or abandon that development or commercialization, or undertake and fund the development and commercialization of the relevant product. If we seek a new partner but are unable to do so on acceptable terms, or at all, or do not have sufficient funds to conduct the development or commercialization of products ourselves, we would have to explore other strategic options, including curtailing or abandoning that development or commercialization, which could harm our business.

If we license products or acquire businesses, we may not be able to realize the benefit of these transactions if we are unable to successfully integrate them with our existing operations and company culture. We cannot be certain that, following an acquisition or license, we will achieve the financial or strategic results that would justify the transaction.

Risks Related to Our Intellectual Property

If we are unable to obtain and maintain sufficient intellectual property protection for our product candidates, or if the scope of the intellectual property protection is not sufficiently broad, our ability to commercialize our product candidates successfully and to compete effectively may be adversely affected.

We rely upon a combination of patents, trademarks, trade secrets and confidentiality agreements – both that we own or possess or that are owned or possessed by our partners and are in-licensed to us – to protect the intellectual property related to our technology, product and product candidates. When we refer to "our" technologies, inventions, patents, patent applications or other intellectual property rights, we are referring to both the rights that we own or possess as well as those that we in-license, many of which are critical to our intellectual property protection and our business. For example, the product, product candidates and platform technology we have licensed from our partners are protected primarily by patent or patent applications of our partners that we have licensed and as confidential know-how and trade secrets. If the intellectual property that we rely on is not adequately protected, competitors may be able to use our technologies and erode or negate any competitive advantage we may have.

The patentability of inventions and the validity, enforceability and scope of patents in the biotechnology field is uncertain because it involves complex legal, scientific and factual considerations, and it has in recent years been the subject of significant litigation. Moreover, the standards applied by the U.S. Patent and Trademark Office (USPTO) and non-U.S. patent offices in granting patents are not always applied uniformly or predictably. For example, there is no uniform worldwide policy regarding patentable subject matter or the scope of claims allowable in biotechnology patents.

There is no assurance that all potentially relevant prior art relating to our patents and patent applications is known to us or has been found in the instances where searching was done. We may be unaware of prior art that could be used to invalidate an issued patent or prevent a pending patent application from being issued as a patent. There also may be prior art of which we are aware, but which we do not believe affects the validity or enforceability of a claim of one of our patents or patent applications, which may, nonetheless, ultimately be found to affect the validity or enforceability of such claim. As a

consequence of these and other factors, our patent applications may fail to result in issued patents with claims that cover our products and product candidates in the U.S. or in other countries.

Even if patents have issued or do successfully issue from patent applications, and even if these patents cover our product and product candidates, third parties may still challenge the validity, enforceability or scope thereof, which may result in these patents being narrowed, invalidated or held to be unenforceable. No assurance can be given that if challenged, our patents would be declared by a court to be valid or enforceable.

Even if unchallenged, our patents and patent applications or other intellectual property rights may not adequately protect our intellectual property, provide exclusivity for our product and product candidates or prevent others from designing around our claims. The possibility exists that others will develop products on an independent basis which have the same effect as our product and product candidates and which do not infringe our patents or other intellectual property rights, or that others will design around the claims of patents that we have had issued that cover our product and product candidates. If the breadth or strength of protection provided by our patents and patent applications with respect to our product and product candidates are threatened, it could jeopardize our ability to commercialize our products and product candidates and dissuade companies from collaborating with us.

We may also desire to seek a license from a third party who owns intellectual property that may be useful for providing exclusivity for our product and product candidates, or for providing the ability to develop and commercialize a product candidate in an unrestricted manner. There is no guarantee that we will be able to obtain a license from such a third party on commercially reasonable terms, or at all.

Additionally, the USPTO and various foreign governmental patent agencies require compliance with a number of procedural, documentary, fee payment and other similar provisions during the patent application process. While an inadvertent lapse can in many cases be cured by payment of a late fee or by other means in accordance with the applicable rules, there are situations in which noncompliance can result in abandonment or lapse of the patent or patent application, resulting in partial or complete loss of patent rights in the relevant jurisdiction.

We and our partners have filed a number of patent applications with claims directed to our product and product candidates or methods of using or making the product and those product candidates. We cannot offer any assurances about which, if any, patents will be issued with respect to these pending patent applications, the breadth of claims in any such patents that are ultimately issued or whether any issued patents will be found invalid and unenforceable or will be threatened by third parties. Because patent applications in the U.S. and most other countries are confidential for a period of time after filing, and some remain so until issued, we cannot be certain that we or our partners were the first to file any patent application related to a product or product candidate. We or our partners may also become involved in proceedings regarding our patents, including patent infringement lawsuits, interference or derivation proceedings, oppositions, and *inter partes* and post-grant review proceedings before the USPTO the European Patent Office and other foreign patent offices.

Even if granted, patents have a limited lifespan. In the U.S., the natural expiration of a patent generally occurs 20 years after it is filed. Although various extensions may be available if certain conditions are met, the life of a patent and the protection it affords is limited. If we encounter delays in our clinical studies or in obtaining regulatory approvals, the period of time during which we could exclusively market any of our product and product candidates under patent protection, if approved, could be reduced. Even if patents covering our product and product candidates are obtained, once the patent life has expired for a product, we may be vulnerable to competition from biosimilar products, as we may be unable to prevent competitors from entering the market with a product that is similar or identical to our product candidates.

Furthermore, the research resulting in certain of our licensed patent rights and technology was funded by the U.S. government. As a result, the government has certain rights to these patent rights and technology. When new technologies are developed with government funding, the government generally obtains certain rights in any resulting patents, including a non-exclusive license authorizing the government to practice the invention for or on behalf of the U.S. These rights may permit the government to disclose confidential information on which we rely to third parties and to exercise march-in rights to use or allow third parties to use our licensed technology. The government can exercise its march-in rights if it determines that action is necessary because we fail to achieve practical application of the government-funded technology, because action is necessary to alleviate health or safety needs, to meet requirements of federal regulations or to give preference to U.S. industry. In addition, our rights in any inventions that result from government-funded research may be subject to certain requirements to manufacture products embodying these inventions in the U.S.

If we are sued for infringing the intellectual property rights of third parties, the resulting litigation could be costly and time-consuming and could prevent or delay our or our partners' development and commercialization efforts.

Our commercial success depends, in part, on us and our partners not infringing the patents and proprietary rights of third parties. There is a substantial amount of litigation and other adversarial proceedings, both within and outside the U.S., involving patent and other intellectual property rights in the biotechnology and pharmaceutical industries, including patent infringement lawsuits, interference or derivation proceedings, oppositions, and *inter partes* and post-grant review proceedings before the USPTO and non-U.S. patent offices. Numerous U.S. and non-U.S. issued patents and pending patent applications owned by third parties exist in the fields in which we are developing and may develop our product and product candidates. As the biotechnology and pharmaceutical industries expand and more patents are issued, the risk increases that our product and product candidates may be subject to claims of infringement of third parties' patent rights, as it may not always be clear to industry participants, including us, which patents cover various types of products or methods of use. The coverage of patents is subject to interpretation by the courts, and the interpretation is not always uniform or predictable.

Third parties may assert infringement claims against us based on existing or future intellectual property rights, alleging that we are employing their proprietary technology without authorization. There may be third party patents or patent applications with claims to materials, formulations, methods of manufacture or methods for treatment related to the use or manufacturing of our product and product candidates that we failed to identify. For example, patent applications covering our product and product candidates could have been filed by others without our knowledge, since these applications generally remain confidential for some period of time after their filing date. Even pending patent applications that have been published, including some of which we are aware, could be later amended in a manner that could cover our product and product candidates or their use or manufacture. In addition, we may have analyzed patents or patent applications of third parties that we believe are relevant to our activities and believe that we are free to operate in relation to any of our product and product candidates, but our competitors may obtain issued claims, including in patents we consider to be unrelated, which may block our efforts or potentially result in any of our product, product candidates or our activities infringing their claims.

If we or our partners are sued for patent infringement, we would need to demonstrate that our product candidates, product and methods either do not infringe the patent claims of the relevant patent or that the patent claims are invalid, and we may not be able to do this. Proving that a patent is invalid is difficult and even if we are successful in the relevant proceedings, we may incur substantial costs and the time and attention of our management and scientific personnel could be diverted from other activities. If any issued third party patents were held by a court of competent jurisdiction to cover aspects of our materials, formulations, methods of manufacture or methods for treatment, we could be forced, including by court order, to cease developing, manufacturing or commercializing the relevant product or product candidate until the relevant patent expired. Alternatively, we may desire or be required to obtain a license from such third party in order to use the infringing technology and to continue developing, manufacturing or marketing the infringing product or product candidate. However, we may not be able to obtain any required license on commercially reasonably terms, or at all. Even if we were able to obtain a license, the rights may be nonexclusive, which could result in our competitors gaining access to the same intellectual property licensed to us.

We may face claims that we misappropriated the confidential information or trade secrets of a third party. If we are found to have misappropriated a third party's trade secrets, we may be prevented from further using these trade secrets, which could limit our ability to develop our product candidates.

Defending against intellectual property claims could be costly and time consuming, regardless of the outcome. Thus, even if we were to ultimately prevail, or to settle before a final judgment, any litigation could burden us with substantial unanticipated costs. In addition, litigation or threatened litigation could result in significant demands on the time and attention of our management team, distracting them from the pursuit of other company business. During the course of any intellectual property litigation, there could be public announcements of the results of hearings, rulings on motions, and other interim proceedings in the litigation and these announcements may have negative impact on the perceived value of our product, product candidates, programs or intellectual property. In the event of a successful intellectual property claim against us, we may have to pay substantial damages, including treble damages and attorneys' fees if we are found to have willfully infringed a patent, or to redesign our infringing product and product candidates, which may be impossible or require substantial time and monetary expenditure. In addition to paying monetary damages, we may lose valuable intellectual property rights or personnel and the parties making claims against us may obtain injunctive or other equitable relief, which could impose limitations on the conduct of our business. We may also elect to enter into license agreements in order to settle patent infringement claims prior to litigation, and any of these license agreements may require us to pay royalties and other fees that could be significant. As a result of all of the foregoing, any actual or threatened intellectual property claim could prevent us or our partners from developing or commercializing a product or product candidate or force us to cease some aspect of our business operations.

We may not be able to protect our intellectual property rights throughout the world.

Filing, prosecuting, enforcing and defending patents on all of our products and product candidates in all countries throughout the world would be prohibitively expensive. Our intellectual property rights in certain countries outside the U.S. may be less extensive than those in the U.S. In addition, the laws of certain foreign countries do not protect intellectual property rights to the same extent as laws in the U.S. Consequently, we and our partners may not be able to prevent third parties from practicing our inventions in countries outside the U.S., or from selling or importing infringing products made using our inventions in and into the U.S. or other jurisdictions. Competitors may use our technologies in jurisdictions where we have not obtained patent protection or where we do not have exclusive rights under the relevant patents to develop their own products and, further, may export otherwise-infringing products to territories where we and our partners have patent protection but where enforcement is not as strong as that in the U.S. These infringing products may compete with our product and product candidates in jurisdictions where we or our partners have no issued patents or where we do not have exclusive rights under the relevant patents, or our patent claims and other intellectual property rights may not be effective or sufficient to prevent them from so competing.

Many companies have encountered significant problems in protecting and defending intellectual property rights in foreign jurisdictions. The legal systems of certain countries, particularly certain developing countries, do not favor the enforcement of patents and other intellectual property protection, particularly those relating to biopharmaceuticals, which could make it difficult for us and our partners to stop the infringement of our patents or marketing of competing products in violation of our intellectual property rights generally. Proceedings to enforce our patent rights in foreign jurisdictions could result in substantial costs and divert our attention from other aspects of our business, could put our patents at risk of being invalidated or interpreted narrowly, could put our patent applications at risk of not issuing, and could provoke third parties to assert claims against us or our partners. We or our partners may not prevail in any lawsuits that we or our licensors initiate, and even if we or our licensors are successful the damages or other remedies awarded, if any, may not be commercially meaningful.

We have in-licensed a significant portion of our intellectual property from our partners. If we breach any of our license agreements with these partners, we could lose the ability to continue the development and potential commercialization of one or more of our product candidates.

We hold rights under license agreements with our partners, including MSK that are important to our business. Our discovery and development platform is built, in part, around patent rights in-licensed from our partners. Under our existing license agreements, we are subject to various obligations, including diligence obligations with respect to development and commercialization activities, payment obligations upon achievement of certain milestones and royalties on product sales. If there is any conflict, dispute, disagreement or issue of nonperformance between us and our counterparties regarding our rights or obligations under these license agreements, including any conflict, dispute or disagreement arising from our failure to satisfy diligence or payment obligations, we may be liable to pay damages and our counterparties may have a right to terminate the affected license. For example, we were in disagreement with MSK on whether we owe a portion of the upfront payments and milestones we received from Pierre Fabre under the A&R Commercialization Agreement to MSK under the terms of our license agreements with MSK, and in March 2025, we resolved and settled this dispute. The termination of any license agreement with one of our partners would materially adversely affect our ability to utilize the intellectual property that is subject to that license agreement in our drug discovery and development efforts, our ability to enter into future collaboration, licensing and/or marketing agreements for one or more affected product and product candidates and our, or our partners' ability to commercialize the affected product and product candidates. Furthermore, a disagreement under any of these license agreements may harm our relationship with the partner, which could have negative impacts on other aspects of our business.

We may become involved in lawsuits to protect or enforce our intellectual property, which could be expensive, time-consuming and unsuccessful and have a material adverse effect on the success of our business.

Third parties may infringe our patents or misappropriate or otherwise violate our intellectual property rights. Our patent applications cannot be enforced against third parties practicing the technology claimed in these applications unless and until a patent issues from the applications, and then only to the extent the issued claims cover the technology. In the future, we or our partners may elect to initiate legal proceedings to enforce or defend our or our partners' intellectual property rights, to protect our or our partners' trade secrets or to determine the validity or scope of our intellectual property rights. Any claims that we or our partners assert against perceived infringers could also provoke these parties to assert counterclaims against us or our partners alleging that we or our partners infringe their intellectual property rights or that our intellectual property rights are invalid.

Interference or derivation proceedings provoked by third parties, brought by us or our partners, or brought by the USPTO or any non-U.S. patent authority may be necessary to determine the priority of inventions or matters of inventorship with respect to our patents or patent applications. We or our partners may also become involved in other proceedings, such as reexamination or opposition proceedings, *inter partes* review, post-grant review or other pre-issuance or post-grant proceedings

in the USPTO or its foreign counterparts relating to our intellectual property or the intellectual property of others. An unfavorable outcome in any of these proceedings could require us or our partners to cease using the related technology and commercializing our product and product candidates, or to attempt to license rights to it from the prevailing party. Our business could be harmed if the prevailing party does not offer us or our partners a license on commercially reasonable terms if any license is offered at all. Even if we or our licensors obtain a license, it may be non-exclusive, thereby giving our competitors access to the same technologies licensed to us or our licensors. In addition, if the breadth or strength of protection provided by our patents and patent applications is threatened, it could dissuade companies from collaborating with us to license, develop or commercialize current or future product and product candidates.

Any intellectual property proceedings can be expensive and time-consuming. Our or our partners' adversaries in these proceedings may have the ability to dedicate substantially greater resources to prosecuting these legal actions than we or our partners can. Accordingly, despite our or our partners' efforts, we or our partners may not be able to prevent third parties from infringing upon or misappropriating our intellectual property rights, particularly in countries where the laws may not protect our rights as fully as in the U.S. Even if we are successful in the relevant proceedings, we may incur substantial costs and the time and attention of our management and scientific personnel could be diverted from other activities. We could be found liable for monetary damages, including treble damages and attorneys' fees, if we are found to have willfully infringed a patent. In addition, in an infringement proceeding, a court may decide that one or more of our patents is invalid or unenforceable, in whole or in part, or may refuse to stop the other party from using the technology at issue on the grounds that our patents do not cover the technology in question. An adverse result in any litigation proceeding could put one or more of our patents at risk of being invalidated, held unenforceable or interpreted narrowly.

Furthermore, because of the substantial amount of discovery required in connection with intellectual property litigation, there is a risk that some of our confidential information could be compromised by disclosure during this type of litigation. In addition, there could be public announcements of the results of hearings, motions or other interim proceedings or developments.

If we are unable to protect the confidentiality of our trade secrets and other proprietary information, the value of our technology could be materially adversely affected and our business could be harmed.

In addition to seeking the protection afforded by patents, we rely on trade secret protection and confidentiality agreements to protect proprietary know-how that is not patentable or that we elect not to patent, processes for which patents are difficult to enforce, and other elements of our technology, discovery and development processes that involve proprietary know-how, information or technology that is not covered by patents. The T-cell immunotherapy product candidates and platform technology we have licensed from our partners are protected primarily as confidential know-how and trade secrets. Any disclosure to or misappropriation by third parties of our confidential proprietary information could enable competitors to quickly duplicate or surpass our technological achievements, including by enabling them to develop and commercialize products substantially similar to or competitive with our product candidates, thus eroding our competitive position in the market.

Trade secrets can be difficult to protect. We seek to protect our proprietary technology and processes, in part, by entering into confidentiality agreements and invention assignment agreements with our employees, consultants, CMOs, and outside scientific advisors, contractors and collaborators. These agreements are designed to protect our proprietary information. Although we use reasonable efforts to protect our trade secrets, our employees, consultants, contractors, or outside scientific advisors might intentionally or inadvertently disclose our trade secrets or confidential, proprietary information to competitors. In addition, competitors may otherwise gain access to our trade secrets or independently develop substantially equivalent information and techniques. If any of our confidential proprietary information were to be lawfully obtained or independently developed by a competitor, we would have no right to prevent such competitor from using that technology or information to compete with us, which could harm our competitive position.

Enforcing a claim that a third party illegally obtained and is using any of our trade secrets is expensive and time consuming, and the outcome is unpredictable. In addition, the laws of certain foreign countries do not protect proprietary rights such as trade secrets to the same extent or in the same manner as the laws of the U.S. Misappropriation or unauthorized disclosure of our trade secrets to third parties could impair our competitive advantage in the market and could materially adversely affect our business, results of operations and financial condition.

Risks Related to Commercialization of Our Product and Product Candidates

Our commercial success depends upon developing a clearly differentiated product and attaining significant market acceptance of our product and product candidates, if approved, among physicians, patients, healthcare payors and the medical community, including hospitals and outpatient clinics.

Even if we or our partners obtain regulatory approval for any of our product candidates that we may develop or acquire in the future, the product may not gain market acceptance among physicians, healthcare payors, patients or the medical community that supports our product development efforts, including hospitals and outpatient clinics. Market acceptance of our product and product candidates for which we receive approval depends on a number of factors, including:

- the efficacy and safety of the product candidates as demonstrated in clinical studies;
- the clinical indications and patient populations for which the product candidate is approved;
- the inclusion into clinical treatment guidelines;
- acceptance by physicians and patients of the product as a safe and effective treatment;
- the administrative and logistical burden of treating patients;
- the differentiation profile versus other approved therapies at the time of commercialization;
- the ability to identify in a timely manner the appropriate patients who will benefit from specific therapy;
- the consideration of novel cellular therapies by physicians, hospitals and third party payors;
- the potential and perceived advantages of product candidates over alternative treatments;
- the safety of product candidates seen in a broader patient group, including its use outside the approved indications;
- any restrictions on use together with other medications;
- the prevalence and severity of any side effects;
- product labeling or product insert requirements of the FDA or other regulatory authorities;
- the geography and timing of market introduction of our products as well as competitive products;
- the development of manufacturing and distribution processes for our product and product candidates;
- the cost of treatment in relation to alternative treatments;
- the availability of coverage and adequate reimbursement from, and our commercialization partners' ability to negotiate pricing with, third party payors and government authorities;
- the limited healthcare resources to accommodate CAR T therapies;
- relative convenience and ease of administration;
- the ability to achieve a pricing and reimbursement recommendation or commercial agreement with national payors; and
- the effectiveness of our commercialization partners' sales and marketing efforts.

Even if we or our partners are able to commercialize our product and product candidates, the products may not receive coverage and adequate reimbursement from third party payors in the U.S. and in other countries in which our partners seek to commercialize our products, which could harm our business.

Our or our partner's ability to commercialize any product successfully will depend, in part, on the extent to which coverage and adequate reimbursement for these products and related treatments will be available from government health administration authorities, private health insurers and other organizations.

Government authorities and third party payors, such as private health insurers and health maintenance organizations, determine which medications they will cover and establish reimbursement levels. A primary trend in the healthcare industry is cost containment. Government authorities and third party payors continue to support initiatives to control costs by limiting coverage and the amount of reimbursement for particular medications. Increasingly, third party payors are requiring that drug companies provide them with predetermined discounts from list prices and are challenging the prices charged for medical products. Third party payors may also seek additional clinical evidence, beyond the data required to obtain regulatory approval, demonstrating clinical benefits and value in specific patient populations before covering our products for those patients. We

cannot be sure that coverage and adequate reimbursement will be available for any product that our partners commercialize and, if reimbursement is available, what the level of reimbursement will be. In some countries such as the U.S., greater cost-shifting from the payor to the patient is also a trend, and higher patient copayments or other administrative burdens could lead to reduced demand from patients or healthcare professionals. This could particularly be the case in a challenging economic climate. Coverage and reimbursement may impact the demand for, or the price of, any product or product candidate for which we obtain regulatory approval, and ultimately our partners' ability to successfully commercialize any product or product candidate for which we obtain regulatory approval.

There may be significant delays in obtaining coverage and reimbursement for newly approved drugs, and coverage may be more limited than the purposes for which the drug is approved by the FDA or comparable foreign regulatory authorities. Moreover, eligibility for coverage and reimbursement does not imply that any drug will be paid for in all cases or at a rate that covers our costs, including research, development, manufacture, sale and distribution. Interim reimbursement levels for new drugs, if applicable, may also not be sufficient to cover our costs and may only be temporary. Reimbursement rates may vary according to the use of the drug and the clinical setting in which it is used, may be based on reimbursement levels already set for lower cost drugs and may be incorporated into existing payments for other services. Net prices for drugs may be reduced by mandatory discounts or rebates required by government healthcare programs or private payors and by any future relaxation of laws that presently restrict imports of drugs from countries where they may be sold at lower prices than in the U.S. Coverage and reimbursement policies for drug products can differ significantly from payor to payor as there is no uniform policy of coverage and reimbursement for drug products among third party payors in the U.S. Third party payors in the U.S. often rely upon Medicare coverage policy and payment limitations in setting their own reimbursement policies. The process of determining coverage and reimbursement is often time consuming and costly which will require us to provide scientific and clinical support for the use of our products to each payor separately, with no assurance that coverage or adequate reimbursement will be obtained. It is difficult to predict at this time what government authorities and third party payors will decide with respect to coverage and reimbursement for our drug products. Our partners' inability to promptly obtain coverage and adequate reimbursement rates from both government-funded and private payors for any approved products that we develop could have a material adverse effect on our operating results, our ability to raise capital needed and our overall financial condition.

Current and future legislation, including potentially unfavorable pricing regulations or other healthcare reform initiatives, may increase the difficulty and cost for us to obtain regulatory approval of our product candidates and affect the prices for our product and product candidates.

The regulations that govern, among other things, regulatory approvals, coverage, pricing and reimbursement for new drug products vary widely from country to country. In the U.S. and some foreign jurisdictions, there have been a number of legislative and regulatory changes and proposed changes regarding the healthcare system that could prevent or delay regulatory approval of our product candidates, restrict or regulate post-approval activities and affect our ability to successfully sell any product and product candidates for which we obtain regulatory approval. In particular, in March 2010, the Patient Protection and Affordable Care Act, as amended by the Health Care and Education Reconciliation Act, collectively, the Affordable Care Act (ACA), was enacted, which substantially changed the way healthcare is financed by both governmental and private insurers, and continues to significantly impact the U.S. pharmaceutical industry. The Affordable Care Act and its implementing regulations, among other things, addressed a new methodology by which rebates owed by manufacturers under the Medicaid Drug Rebate Program are calculated for certain drugs and biologics, including our product candidates, increased the minimum Medicaid rebates owed by manufacturers under the Medicaid Drug Rebate Program, extended the Medicaid Drug Rebate Program to utilization of prescriptions of individuals enrolled in Medicaid managed care organizations, subjected manufacturers to new annual fees and taxes for certain branded prescription drugs, and provided incentives to programs that increase the federal government's comparative effectiveness research. As of January 1, 2024, manufacturers' Medicaid Drug Rebate Program rebate liability is no longer capped, potentially resulting in a manufacturer paying more in Medicaid Drug Rebate Program rebates than it receives on the sale of certain covered outpatient drugs.

Other legislative changes have been proposed and adopted in the U.S. since the ACA was enacted. In August 2011, the Budget Control Act of 2011, among other things, created measures for spending reductions by the U.S. Congress. This includes aggregate reductions of Medicare payments to providers of 2% per fiscal year, which went into effect in April 2013, and due to subsequent legislation, will stay in effect through fiscal year 2032. In January 2013, the American Taxpayer Relief Act of 2012 was enacted which, among other things, further reduced Medicare payments to several providers, including hospitals and outpatient clinics, and increased the statute of limitations period for the government to recover overpayments to providers from three to five years.

There have been judicial and congressional challenges to numerous elements of the ACA, as well as efforts by both the executive and legislative branches of the federal government to repeal or replace certain aspects of the ACA. While the U.S. Congress has not passed comprehensive repeal legislation, it has enacted laws that modify certain provisions of the ACA, such

as removing penalties, starting January 1, 2019, for not complying with the ACA's individual mandate to carry health insurance and eliminating the implementation of certain mandated fees. On June 17, 2021, the U.S. Supreme Court dismissed a legal challenge to the law brought by several states arguing that, without the individual mandate, the entire ACA was unconstitutional. The Supreme Court dismissed the lawsuit without ruling on the merits of the states' constitutionality arguments. Further, the Inflation Reduction Act (IRA), signed into law in August 2022, extended the provision of enhanced subsidies for individuals purchasing health coverage through the ACA marketplace. The enhanced subsidies expired on December 31, 2025, but remain the subject of Congressional debate. In the future, there may be additional challenges and/or amendments to the ACA. It is unclear how future litigation and the healthcare reform measures of future presidential administrations will impact the ACA and our business.

There have been, and likely will continue to be, legislative and regulatory proposals at the foreign, federal and state levels directed at broadening the availability of healthcare and containing or lowering the cost of healthcare. We cannot predict the initiatives that may be adopted in the future. The continuing efforts of governments, insurance companies, managed care organizations and other payors of healthcare services to contain or reduce costs of healthcare, including by imposing price controls, may adversely affect the demand for our product and product candidates for which we obtain regulatory approval and our ability to set a price that we believe is fair for our products. Any reduction in reimbursement from Medicare or other government programs may result in a similar reduction in payments from private payors.

For example, in April 2023, the European Commission adopted a wide-ranging proposal for a new Directive and a new Regulation. If made into law, this proposal will revise and replace the existing general pharmaceutical legislation. This change will likely result in significant changes to the pharmaceutical industry. In particular, it is expected that the new Directive and Regulations will, if made into law, affect the duration of the period of regulatory protection afforded to medicinal products including regulatory data protection (also called "data exclusivity"), marketing exclusivity afforded to orphan medicinal products, as well as the conditions of eligibility to the orphan designation.

Legislative and regulatory proposals have been made to expand post-approval requirements and restrict sales and promotional activities for pharmaceutical products. We cannot be sure whether additional legislative changes will be enacted, or whether the U.S. or foreign regulations, guidance or interpretations will be changed, or what the impact of these changes on the regulatory approvals of our product and product candidates, if any, may be. In the U.S., the EU and other potentially significant markets for our product and product candidates, government authorities and third party payors are increasingly attempting to limit or regulate the price of medical products and services, particularly for new and innovative products and therapies, which has resulted in lower average selling prices for certain products in certain markets. In the U.S., there have been several congressional inquiries and proposed and enacted federal and state legislation designed to, among other things, bring more transparency to drug pricing, review the relationship between pricing and manufacturer patient programs, and reform government program reimbursement methodologies for drugs. For example, the IRA allows Medicare to: establish a "maximum fair price" for certain pharmaceutical and biological products covered under Medicare Parts B and D; penalize drug companies that raise prices for products covered under Medicare Parts B and D faster than inflation; and impose new discount obligations on pharmaceutical and biological manufacturers for products covered under Medicare Part D. The Centers for Medicare and Medicaid (CMS) has and continues to take steps to implement the IRA, including negotiating and publishing "maximum fair prices" for drugs selected under the IRA's price negotiation framework and releasing quarterly lists of Medicare Part B products and annual lists of Medicare Part D products that are subject to adjusted coinsurance rates based on the inflationary rebate provisions of the IRA. Additionally, when originally enacted, the IRA explicitly excluded from price negotiation orphan drugs designated for only one rare disease or condition and for which the only active approved indication is for such disease or condition. However, the One Big Beautiful Bill Act (OBBBA) signed into law on July 4, 2025, amended the applicable statute to broaden the orphan drug exclusion such that products with more than one orphan designation and more than one approved indication will remain exempt from price negotiation, so long as each approved indication is for a rare disease or condition. The OBBBA also postpones the start of price negotiation requirements for drugs and biologics with orphan designations until the product receives approval for a non-orphan indication. While it remains to be seen how the drug pricing provisions imposed by the IRA will affect the broader pharmaceutical industry, several pharmaceutical manufacturers and other industry stakeholders have challenged the law, including through lawsuits brought against the U.S. Department of Health and Human Services, the Secretary of the U.S. Department of Health and Human Services, CMS, and the CMS Administrator challenging the constitutionality and administrative implementation of the IRA's drug price negotiation provisions.

The current presidential administration has also signaled its intent to pursue healthcare reform measures, including those aimed at reducing prescription drug prices. In January 2026, the White House released information on the "Great Healthcare Plan", which included proposals to codify most-favored nation drug pricing, expand access to over-the-counter pharmaceuticals, increase transparency requirements for health insurers, cut payments to pharmacy benefit managers, and expand the use of health savings accounts. President Trump has also signed multiple executive orders addressing prescription drug pricing and access, including an order on May 12, 2025 aiming to establish a "most favored nation" drug pricing policy

that would tie US drug prices to the prices paid for drugs in other countries. Since the May 12, 2025 “most favored nation” executive order, the Trump administration has continued to exert pressure on drug manufacturers to implement “most favored nation” pricing. For example, in November 2025, CMS announced a new voluntary payment initiative, the GENErating cost Reductions for U.S. Medicaid Model (GENEROUS) Model, where drug manufacturers may voluntarily offer supplemental rebates to participating state Medicaid programs that are intended to provide such Medicaid programs with a “most favored nation” price for participating manufacturers’ products. In December 2025, the Trump Administration released Proposed Rules for two new mandatory models: the Global Benchmark for Efficient Drug Pricing (GLOBE) and Guarding U.S. Medicare Against Rising Drug Costs (GUARD) Models, which would impose international benchmarks for certain drugs covered by Medicare Part B and Medicare Part D, respectively.

On April 2, 2026, President Trump issued a proclamation pursuant to Section 232 of the Trade Expansion Act of 1962 (April 2026 Proclamation), which, among other things, directs the imposition of tariffs on specified imported pharmaceutical products and active pharmaceutical ingredients, subject to the exemptions set forth in Annex IV of the April 2026 Proclamation.Annex IV includes, among other categories, products designated as orphan drugs by the FDA. While tab-cel has received FDA orphan drug designation for the treatment of EBV+ PTLD following hematopoietic cell transplant or solid organ transplant and Breakthrough Therapy Designation for the treatment of patients with EBV+ PTLD after hematopoietic cell transplant who have failed rituximab and we believe tab-cel is likely to qualify for the orphan drug exemption from Section 232 tariffs, we cannot assure you that the scope and application of the orphan drug carve-out will remain as currently drafted, or will not be narrowed, modified, or eliminated by subsequent executive, legislative, or administrative action; the carve-out will continue to apply if tab-cel is approved for any non-orphan indication or if tab-cel’s orphan drug designation or exclusivity is lost, narrowed, or not maintained; additional tariffs, import restrictions, or other trade measures will not be imposed on pharmaceutical products generally or on products imported from the European Union specifically, outside the framework of the April 2026 Proclamation, including through retaliatory measures imposed by the European Union or other jurisdictions; Pierre Fabre will be able to pass any incremental cost of tariffs through to payors, providers, or patients without adversely affecting the commercial viability of tab-cel in the United States or the pricing and reimbursement available for tab-cel; or tariffs or other trade measures, if imposed, will not cause delays, cost increases, or disruptions in Pierre Fabre’s supply chain or in the timing of a U.S. commercial launch of tab-cel, if approved.

Other recent administrative actions may affect our partner's upcoming government pricing responsibilities stemming from our anticipated participation in government pricing programs. For example, CMS continues to publish new regulations and guidance that revise key components of government pricing programs such as the Medicaid Drug Rebate Program and Medicare Part B. In addition, there are pending legal and legislative developments relating to the 340B drug pricing program, including ongoing litigation challenging federal enforcement actions against manufacturers and recently introduced and enacted state legislation. In March 2024, the US Court of Appeals for the Eighth Circuit upheld the Arkansas law prohibiting drug makers for restricting 340B drug discounts for providers using contract pharmacies. The current administration has also considered several changes to the 340B program, including a proposal in the President’s 2026 budget to shift oversight of the 340B program from the Health Resources and Services Administration (HRSA) to CMS. Additionally, on July 31, 2025, HRSA announced that it will implement a 340B Rebate Model Pilot Program that will be open to a selected group of drugs and manufacturers. However, HRSA withdrew this proposal in January 2026 following litigation that resulted in a federal court granting a temporary restraining order to block the program and has since requested information from stakeholders as to alternative rebate models. It remains to be seen how these drug pricing initiatives will affect the broader pharmaceutical industry.

Any resulting changes in regulation may result in unexpected delays, increased costs, or other negative impacts that are difficult to predict but could have a material adverse effect on our business and financial condition. For example, certain of these changes could impose additional limitations on the rates we will be able to charge for our future products or the amounts of reimbursement available for our future products from governmental agencies or third party payors.

At the state level, legislatures have increasingly passed legislation and implemented regulations designed to control pharmaceutical and biological product pricing, including price or patient reimbursement constraints, discounts, restrictions on certain product access marketing cost disclosure and transparency measures, and, in some cases, to encourage importation from other countries and bulk purchasing. Another emerging trend at the state level is the establishment of prescription drug affordability boards, some of which will prospectively permit certain states to establish upper payment limits for drugs that the state has determined to be “high-cost”. Prescription drug affordability boards in several states, including Colorado, Maryland, Oregon, and Washington, have begun identifying products for affordability reviews, issuing information requests to manufacturers to determine whether upper payment limits may be justified, and implementing upper payment limits. Furthermore, the increased emphasis on managed healthcare in the U.S. and on country and regional pricing and reimbursement controls in the EU will put additional pressure on product pricing, reimbursement and usage, which may adversely affect our future product sales. These pressures can arise from rules and practices of managed care groups, other

insurers, judicial decisions and governmental laws and regulations related to Medicare, Medicaid and healthcare reform, pharmaceutical reimbursement policies and pricing in general.

In addition, there is significant uncertainty regarding the reimbursement status of newly approved healthcare products. We may need to conduct expensive pharmacoeconomic studies in order to demonstrate the cost-effectiveness of our product and product candidates. If third party payors do not consider our product and product candidates to be cost-effective compared to other therapies, the payors may not cover our product and product candidates after approval as a benefit under their plans or, if they do, the level of payment may not be sufficient to allow us to sell our products on a profitable basis.

Price controls may be imposed in foreign markets, which may adversely affect our future profitability.

In some countries, particularly Member States of the EU and the UK, the pricing of prescription drugs is subject to governmental control. In these countries, pricing negotiations with governmental authorities can take considerable time after receipt of regulatory approval for a product. In addition, there can be considerable pressure by governments and other stakeholders on prices and reimbursement levels, including as part of cost containment measures. Political, economic and regulatory developments may further complicate pricing negotiations, and pricing negotiations may continue after reimbursement has been obtained. Reference pricing used by various EU Member States and parallel distribution, or arbitrage between low-priced and high-priced Member States, can further reduce prices. In some countries, we, or our collaborators, may be required to conduct a clinical study or other studies that compare the cost-effectiveness of our product and product candidates to other available therapies in order to obtain or maintain reimbursement or pricing approval. Publication of discounts by third party payors or authorities may lead to further pressure on the prices or reimbursement levels within the country of publication and other countries. If reimbursement of our products is unavailable or limited in scope or amount, or if pricing is set at unsatisfactory levels, our business could be adversely affected.

We face substantial competition, which may result in others discovering, developing or commercializing products before or more successfully than we do.

We face competition from numerous pharmaceutical and biotechnology enterprises, as well as from academic institutions, government agencies and private and public research institutions for our current product and product candidates. Our commercial opportunities will be reduced or eliminated if our competitors develop and commercialize products that are safer, more effective, patient convenient, have fewer side effects or are less expensive than any products that we may develop, and if our product cannot be administered in a treatment setting proximate to the patient (e.g., community practices). Additionally, our commercial opportunities will be reduced or eliminated if novel upstream products or changes in treatment protocols reduce the overall incidence or prevalence of our current or future target diseases. Competition could result in reduced sales and pricing pressure on our product and product candidates, if approved by applicable regulatory authorities. In addition, significant delays in the development of our product candidates could allow our competitors to bring products to market before us and impair any ability to commercialize our product and product candidates.

There are currently no FDA-approved products for the treatment relapse and/or refractory of EBV+ PTLD, and there are no EC-approved products for this indication except for Ebvallo. However, we are aware some marketed products and therapies are used per global physician treatment guidelines in the US and the EU in the treatment of EBV+ PTLD by some healthcare professionals and institutions, such as rituximab and combination chemotherapy regimens.

There are currently seven autologous CAR T therapies approved in the U.S. and/or EU: Novartis' Kymriah® (tisagenlecleucel), Gilead/Kite's Yescarta® (axicabtagene ciloleucel) and Tecartus™ (brexucabtagene autoleucel) and Bristol-Myers Squibb's Breyanzi® (lisocabtagene maraleucel) and Abecma (idecabtagene vicleucel) with 2seventy bio, Johnson & Johnson and Legend Biotech's Carvykti™ (ciltacabtagene autoleucel) and Aucatzyl® (obecabtagene autoleucel) with Autolus. There are many CAR-mediated cell therapies in development, and, although the majority are autologous, they also include allogeneic and off-the-shelf cell therapies. There are multiple allogeneic CAR platforms being developed with differences in approaches to minimize instances of donor cells recognizing the patient's body as foreign or rejection of the donor cells by the patient's body. These approaches include the use of gene-editing to remove or inhibit the TCR and the use of cell types without a TCR. The majority of clinical stage allogeneic CAR programs utilize alpha beta T cells as the cell type and gene editing of the T-cell receptor and HLA as the preferred technology approach, however, other strategies are also in development such as Gamma Delta T cells and NK cells. It is possible that some of these other approaches will have more favorable characteristics than the approach we utilize, which would result in them being favored by potential partners or customers over our products. Depending on the diseases (such as autoimmune diseases) that we target in the future, we may face competition from both autologous and allogeneic CAR T therapies and other modalities (e.g., small molecules, antibodies, bispecifics) in the indication of interest.

Many of the approved or commonly used drugs and therapies for our current or future target diseases, including EBV+ PTLD NHL and Lupus, are well established and are widely accepted by physicians, patients and third party payors. Some of these drugs are branded and subject to patent protection, and other drugs and nutritional supplements are available on a generic basis. Insurers and other third party payors may encourage the use of generic products or specific branded products. We expect that our product and our product candidates, if approved, will be priced at a significant premium over competitive generic products. Absent differentiated and compelling clinical evidence, pricing premiums may impede the adoption of our products over currently approved or commonly used therapies, which may adversely impact our business. In addition, many companies are developing new therapeutics, and we cannot predict what the standard of care will become as our product candidates continue in clinical development.

Many of our competitors or potential competitors have significantly greater established presence in the market, financial resources and expertise in research and development, manufacturing, preclinical testing, conducting clinical studies, obtaining regulatory approvals and marketing approved products than we do, and as a result may have a competitive advantage over us. Smaller or early-stage companies may also prove to be significant competitors, including through collaborative arrangements with large and established companies or if they are acquired by larger companies. These third parties compete with us in recruiting and retaining qualified scientific and management personnel, establishing clinical study sites and patient registration for clinical studies, establishing agreements with CROs and CMOs, as well as in acquiring technologies and technology licenses complementary to our programs or advantageous to our business.

As a result of these factors, these competitors may obtain regulatory approval of their products before we are able to obtain patent protection or other intellectual property rights, which will limit our ability to develop or commercialize our product candidates. Our competitors may also develop products that are safer, more effective, more widely used and cheaper than ours, and may also be more successful than us in manufacturing and marketing their products. These appreciable advantages could render our product candidates obsolete or noncompetitive before we can recover development and other expenses.

We are subject to certain contractual obligations under our royalty financing agreement with HealthCare Royalty Partners and may be subject to claims for damages if we fail to fulfill these obligations.

In December 2022, we entered into a purchase and sale agreement (HCRx Agreement) with HCR Molag Fund, L.P. (HCRx). Under the terms of the HCRx Agreement, we received $31.0 million in cash in consideration for our right to receive a portion of future royalty payments and certain milestones for Ebvallo in the Initial Territory due to us from Pierre Fabre under the A&R Commercialization Agreement. The HCRx Agreement contains certain customary terms and conditions, including representations and warranties, covenants, and indemnification obligations in favor of each party. Among these terms, there are certain covenants regarding our compliance with the A&R Commercialization Agreement. In the event of actual or alleged breaches of the A&R Commercialization Agreement or the HCRx Agreement, we could be subject to claims for damages from HCRx and could be subject to costly litigation.

We expect the product candidates we develop will be regulated as biological products (biologics) and therefore they may be subject to competition sooner than anticipated.

The Biologics Price Competition and Innovation Act of 2009 (BPCIA) was enacted as part of the Affordable Care Act to establish an abbreviated pathway for the approval of biosimilar and interchangeable biological products. The regulatory pathway establishes legal authority for the FDA to review and approve biosimilar biologics, including the possible designation of a biosimilar as “interchangeable” based on its similarity to an approved biologic. Under the BPCIA, an application for a biosimilar product cannot be approved by the FDA until 12 years after the reference product was approved under a BLA. During this 12-year period of exclusivity, another company may still market a competing version of the reference product if the FDA approves a full BLA for the competing product containing the sponsor’s own preclinical data and data from adequate and well-controlled clinical trials to demonstrate the safety, purity and potency of their product. The law is complex and is still being interpreted and implemented by the FDA. As a result, its ultimate impact, implementation, and meaning are subject to uncertainty. While it is uncertain when processes intended to implement BPCIA may be fully adopted by the FDA, any of these processes could have a material adverse effect on the future commercial prospects for our biological products.

We believe that our product and any of the product candidates we develop that are approved in the U.S. as a biological product under a BLA should qualify for the 12-year period of exclusivity. However, there is a risk that this exclusivity could be shortened due to congressional action or otherwise, or that the FDA will not consider the subject product candidates to be reference products for competing products, potentially creating the opportunity for generic competition sooner than anticipated. Moreover, the extent to which a biosimilar, once approved, will be substituted for any one of the reference products in a way that is similar to traditional generic substitution for non-biological products is not yet clear, and will depend on a number of marketplace and regulatory factors that are still developing.

In addition, the approval of a biologic product biosimilar to one of our products could have a material adverse impact on our business as it may be significantly less costly to bring to market and may be priced significantly lower than our products.

If we are unable to enter into agreements with third parties to market and sell our product and product candidates, we may be unable to generate any revenue from the sale of our products.

In order to market any products that may be approved by the FDA and comparable foreign regulatory authorities, we must enter into agreements with third parties to market and sell our product. There is no guarantee that we will be able to enter into such agreements with third parties or to do so on commercially reasonable terms or in a timely manner. Any failure or delay in entering into agreements with third parties to market and sell our products, would adversely impact the commercialization of these products. There can be no assurance that we would be able to identify a suitable third party to market and sell our product or agree upon terms with third parties that are favorable or acceptable to us, or at all. If we are unable to identify and reach agreement with a third party to market and commercialize our product, we may need to explore other strategic options, including commercializing products ourselves, and there is no guarantee we can successfully commercialize products ourselves. We may be competing with many companies that currently have extensive and well-funded sales and marketing operations. Without a sufficiently scaled, appropriately timed and trained third party to perform sales and marketing functions, we may be unable to compete successfully against these more established companies.

We may encounter difficulties in managing our growth, including with respect to our employee base, and managing our operations successfully.

As of March 31, 2026, we had 13 employees. We may encounter difficulties in managing the size of our operations to support our continuing development activities and the commercialization of our product and potential commercialization of our product candidates by our partners. As our development and commercialization plans and strategies continue to evolve, or as a result of any future acquisitions, we must continue to improve our managerial, operational, financial and other procedures and processes to manage the size our of operations. Our management, personnel and systems currently in place may not be adequate to support any future growth. Future growth would impose significant added responsibilities on members of management, including:

- managing our clinical studies effectively;
- managing CMC operations and our external manufacturing partners effectively;
- identifying, recruiting, maintaining, motivating and integrating additional employees, including the additional personnel needed to support continued development and of our product candidates;
- managing our internal development efforts effectively while complying with our contractual obligations to licensors, licensees, contractors and other third parties;
- improving our managerial, development, operational, information technology, and finance systems; and
- expanding our facilities.

As our operations expand, we will also need to manage additional relationships with various strategic partners, suppliers and other third parties. Our future financial performance and our ability to compete effectively will depend, in part, on our ability to manage any future growth effectively. To that end, we must be able to manage our development efforts and clinical studies effectively and hire, train and integrate additional management, research and development, regulatory, manufacturing and administrative personnel. Our failure to accomplish any of these tasks could prevent us from successfully growing our company.

Risks Related to Ownership of Our Common Stock

Our stock price has been and will likely continue to be volatile and may decline regardless of our operating performance.

Our stock price has fluctuated in the past and can be expected to be volatile in the future. On June 20, 2024, we effected a 1-for-25 reverse stock split of our common stock, which contributed to the fluctuation in our stock price. From January 1, 2025 through March 31, 2026, the reported sale price of our common stock has fluctuated between $3.92 and $19.15 per share. The stock market in general and the market for biotechnology companies in particular have experienced extreme volatility that has often been unrelated to the operating performance of particular companies. As a result of the general volatility of the biopharmaceutical market, investors may experience losses on their investment in our common stock. The market price of our common stock may be influenced by many factors, including the following:

- the success of competitive products or technologies;
- regulatory actions with respect to our product candidates or products or our competitors' product candidates or products;
- actual or anticipated changes in our growth rate relative to our competitors;
- announcements by us or our competitors of significant acquisitions, strategic partnerships, joint ventures, collaborations or capital commitments;
- announcements of the results, including safety and efficacy of our product candidates, or progress of our clinical studies;
- results of clinical studies, including safety and efficacy, of our product candidates or those of our competitors;
- regulatory or legal developments in the U.S. and other countries;
- developments or disputes concerning patent applications, issued patents or other proprietary rights;
- the recruitment or departure of key personnel;
- the level of expenses related to any of our product candidates or clinical development programs;
- the results of our efforts to in-license or acquire additional product candidates or products;
- actual or anticipated changes in estimates as to financial results, development timelines or recommendations by securities analysts;
- variations in our financial results or those of companies that are perceived to be similar to us;
- fluctuations in the valuation of companies perceived by investors to be comparable to us;
- inconsistent or unusual trading volume levels of our shares or derivatives thereof;
- announcement or expectation of additional financing efforts;
- sales of our common stock by us, our insiders or our other stockholders;
- changes in the structure of healthcare payment systems;
- market conditions in the pharmaceutical and biotechnology sectors;
- general economic, industry and market conditions; and
- the other risks described in this "Risk Factors" section.

In addition, the stock markets in general, and the markets for biotechnology and pharmaceutical stocks in particular, have experienced significant volatility that has often been unrelated to the operating performance of particular companies, which has resulted in decreased stock prices for many companies. For example, negative publicity regarding drug pricing and price increases by pharmaceutical companies has negatively impacted, and may continue to negatively impact, the markets for biotechnology and pharmaceutical stocks. Likewise, as a result of significant changes in U.S. social, political, regulatory and economic conditions or in laws and policies governing foreign trade and healthcare spending and delivery, including the possible repeal and/or replacement of all or portions of the Affordable Care Act or changes in tariffs and other restrictions on free trade stemming from U.S. and foreign government policies, or for other reasons, the financial markets could experience significant volatility that could also negatively impact the markets for biotechnology and pharmaceutical stocks. These market fluctuations may adversely affect the trading price of our common stock.

Class action litigation has often been instituted against companies whose securities have experienced periods of volatility in market price. Any such litigation brought against us could result in substantial costs and divert management's attention and resources, which could result in delays of our clinical studies or our partners' commercialization efforts. For example, on March 23, 2026, a putative securities class action captioned *Kuang v. Atara Biotherapeutics, Inc., et al.* was filed against us and certain of our current and former officers asserting claims based on alleged misstatements and omissions relating to manufacturing issues, the Phase 3 ALLELE study of tab-cel, and the likelihood of FDA approval of the tab-cel BLA. For additional information, see Part II, Item 1 (Legal Proceedings) of this Quarterly Report on Form 10-Q.

Our principal stockholders own a significant percentage of our stock and will be able to exert significant control or significant influence over matters subject to stockholder approval.

Our principal stockholders own a significant portion of our outstanding common stock. These stockholders may be able to determine the outcome of all matters requiring stockholder approval. For example, these stockholders may be able to control elections of directors, amendments of our organizational documents, or approval of any merger, sale of assets, or other major corporate transaction. This may prevent or discourage unsolicited acquisition proposals or offers for our common stock. The interests of our significant stockholders may not always coincide with the interests of other stockholders, and they may act in a manner that advances their best interests and not necessarily those of other stockholders, including seeking a premium value for their common stock, which might affect the market price for our common stock.

Sales of a substantial number of shares of our common stock in the public market could cause our stock price to fall.

Sales of a substantial number of shares of our common stock in the public market could occur at any time. These sales, or the perception in the market that the holders of a large number of shares intend to sell shares, could reduce the market price of our common stock. Moreover, certain holders of shares of our common stock will have rights, subject to certain conditions, to require us to file registration statements covering their shares or to include their shares in registration statements that we may file for ourselves or other stockholders. We have registered and intend to continue to register all shares of common stock that we may issue under our equity compensation plans. Once we register these shares, they can be freely sold in the public market upon issuance, subject to volume limitations applicable to affiliates.

We have incurred and will continue to incur increased costs as a result of being a public company and our management expects to devote substantial time to public company compliance programs.

As a public company, we have incurred and will continue to incur significant legal, accounting and other expenses. We are subject to the reporting requirements of the Exchange Act, which require, among other things, that we file with the SEC annual, quarterly and current reports with respect to our business and financial condition. In addition, the Sarbanes-Oxley Act, as well as rules subsequently adopted by the SEC and The Nasdaq Stock Market to implement provisions of the Sarbanes-Oxley Act, impose significant requirements on public companies, including requiring establishment and maintenance of effective disclosure and financial controls and changes in corporate governance practices. Further, pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, the SEC has adopted and will adopt additional rules and regulations, such as mandatory "say on pay" voting requirements, that now apply to us. Stockholder activism, the current political environment and the potential for future regulatory reform may lead to substantial new regulations and disclosure obligations, which may lead to additional compliance costs and impact the manner in which we operate our business in ways we cannot currently anticipate.

The rules and regulations applicable to public companies have substantially increased our legal and financial compliance costs and make some activities more time-consuming and costly. To the extent these requirements divert the attention of our management and personnel from other business concerns, they could have a material adverse effect on our business, financial condition and results of operations. The increased costs will decrease our net income or increase our net loss and may require us to reduce costs in other areas of our business or increase the prices of our products or services.

If we fail to maintain proper and effective internal controls, our ability to produce accurate and timely financial statements could be impaired, which could harm our business and investor confidence in us, and, as a result, the value of our common stock.

Ensuring that we have adequate internal financial and accounting controls and procedures in place to produce accurate financial statements on a timely basis is a costly and time-consuming effort that needs to be re-evaluated frequently. To ensure the level of segregation of duties customary for a U.S. public company and the requirement to produce timely financial information requires sufficient resources within the accounting and finance functions. Our management is responsible for establishing and maintaining adequate internal control over financial reporting to provide reasonable assurance regarding the reliability of our financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. Our management does not expect that our internal control over financial reporting will prevent or detect all errors and all fraud. A control system, no matter how well designed and operated, can provide only reasonable, not absolute, assurance that the control system's objectives will be met. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that misstatements due to error or fraud will not occur or that all control issues and instances of fraud, if any, within our company will have been detected.

In March 2025, Eric Hyllengren, our Chief Financial Officer and Chief Operating Officer, left the company. In connection with our reductions in force in 2025, we have reduced the size of our accounting and finance function. If we fail to

staff our accounting and finance function adequately, if key employees within our accounting and finance function leave or if we fail to maintain internal control over financial reporting adequate to meet the requirements of the Sarbanes-Oxley Act, our business and reputation may be harmed. If we are unable to produce accurate financial statements on a timely basis, investors could lose confidence in the reliability of our financial statements, which could cause the market price of our common stock to decline and make it more difficult for us to finance our operations and growth. The occurrence of any of the foregoing could also require additional financial and management resources.

Because we do not anticipate paying any cash dividends on our capital stock in the foreseeable future, capital appreciation, if any, will be the sole source of potential gain for our stockholders.

We have never declared or paid cash dividends on our capital stock. We currently intend to retain all of our future earnings, if any, to finance the growth and development of our business. In addition, the terms of any future debt agreements may preclude us from paying dividends. As a result, capital appreciation, if any, of our common stock will be the sole source of gain for our stockholders for the foreseeable future.

Future sales and issuances of our common stock or rights to purchase common stock, including pursuant to our equity incentive plans, could result in additional dilution of the percentage ownership of our stockholders and could cause our stock price to fall.

We expect that significant additional capital will be needed in the future to continue our planned operations. To raise capital, we may sell substantial amounts of common stock or securities convertible into or exchangeable for common stock in one or more transactions at prices and in a manner we determine from time to time. These future issuances of common stock or common stock-related securities, together with the exercise of outstanding options or warrants, and any additional shares issued in connection with acquisitions or in-licenses, if any, may result in material dilution to our investors. Such sales may also result in material dilution to our existing stockholders, and new investors could gain rights, preferences and privileges senior to those of holders of our common stock. To the extent equity valuations, including the trading price of our common stock, are depressed as a result of economic disruptions or other factors, the potential magnitude of this dilution will increase. Pursuant to our equity incentive plans, our compensation committee is authorized to grant equity-based incentive awards to our employees, non-employee directors and consultants. Future grants of RSUs, options and other equity awards and issuances of common stock under our equity incentive plans will result in dilution and may have an adverse effect on the market price of our common stock.

Some terms of our charter documents and Delaware law may have anti-takeover effects that could discourage an acquisition of us by others, even if an acquisition would be beneficial to our stockholders and may prevent attempts by our stockholders to replace or remove our current management.

Our amended and restated certificate of incorporation (Certificate of Incorporation) and amended and restated bylaws (Bylaws), as well as Delaware law, could make it more difficult for a third party to acquire us or increase the cost of acquiring us, even if doing so would benefit our stockholders, or remove our current management. These include terms that:

- permit our board of directors to issue up to 20,000,000 shares of preferred stock, with any rights, preferences and privileges as they may designate;
- provide that all vacancies on our board of directors, including as a result of newly created directorships, may, except as otherwise required by law, be filled by the affirmative vote of a majority of directors then in office, even if less than a quorum;
- establish that our board of directors is divided into three classes, with each class serving three-year staggered terms, which makes it more difficult to replace a majority of our directors in a short period of time;
- require that any action to be taken by our stockholders must be effected at a duly called annual or special meeting of stockholders and not be taken by written consent;
- provide that stockholders seeking to present proposals before a meeting of stockholders or to nominate candidates for election as directors at a meeting of stockholders must provide advance notice in writing, and also specify requirements as to the form and content of a stockholder's notice;
- not provide for cumulative voting rights, thereby allowing the holders of a majority of the shares of common stock entitled to vote in any election of directors to elect all of the directors standing for election; and
- provide that special meetings of our stockholders may be called only by our board of directors, the chairperson of our board of directors or our chief executive officer.

Any of the factors listed above may frustrate or prevent any attempts by our stockholders to replace or remove our current management by making it more difficult for stockholders to replace members of our board of directors, who are responsible for appointing the members of our management.

In addition, because we are incorporated in Delaware, we are governed by Section 203 of the Delaware General Corporation Law, which may discourage, delay or prevent someone from acquiring us or merging with us whether or not it is desired by or beneficial to our stockholders. Under Delaware law, a corporation may not, in general, engage in a business combination with any holder of 15% or more of its capital stock unless the holder has held the stock for three years or, among other things, the board of directors has approved the transaction. Any term of our Certificate of Incorporation or Bylaws or Delaware law that has the effect of delaying or deterring a change in control could limit the opportunity for our stockholders to receive a premium for their shares of our common stock and could also affect the price that some investors are willing to pay for our common stock.

Our Bylaws designate a state or federal court located within the State of Delaware as the sole and exclusive forum for substantially all disputes between us and our stockholders, which could limit our stockholders' ability to obtain a favorable judicial forum for disputes with us or our current or former directors, officers, stockholders, or other employees.

Our bylaws provide that, unless we consent in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware shall be the sole and exclusive forum for (i) any derivative action or proceeding brought on behalf of us under Delaware law, (ii) any action asserting a claim of breach of a fiduciary duty owed by any current or former director, officer, or other employee of the Company to us or our stockholders, (iii) any action asserting a claim against us or any of our directors, officers, or other employees arising pursuant to any provision of the DGCL or our Certificate of Incorporation or Bylaws (as either may be amended from time to time), (iv) any action asserting a claim against us governed by the internal affairs doctrine, or (v) any other action asserting an "internal corporate claim," as defined under Section 115 of the DGCL. The forgoing provisions do not apply to any claims arising under the Securities Act and, unless we consent in writing to the selection of an alternative forum, the federal district courts of the United States will be the sole and exclusive forum for resolving any action asserting a claim arising under the Securities Act.

These choice of forum provisions may limit a stockholder's ability to bring a claim in a judicial forum that it finds favorable for disputes with us or any of our current or former directors, officers, or other employees, which may discourage lawsuits with respect to such claims. There is uncertainty as to whether a court would enforce such provisions, and the enforceability of similar choice of forum provisions in other companies' charter documents has been challenged in legal proceedings. It is possible that a court could find these types of provisions to be inapplicable or unenforceable, and if a court were to find the choice of forum provision to be inapplicable or unenforceable in an action, we may incur additional costs associated with resolving such action in other jurisdictions, which could harm our business, results of operations, and financial condition.

We qualify as a "smaller reporting company" and a "non-accelerated filer," and any decision on our part to comply only with certain reduced reporting and disclosure requirements applicable to such companies could make our common shares less attractive to investors.

We qualify as a "smaller reporting company," as defined under the Exchange Act. In addition, we are a "non-accelerated filer" as defined under the Exchange Act. For as long as we continue to be a smaller reporting company or a non-accelerated filer, we may choose to take advantage of exemptions from various reporting requirements applicable to other public companies that are not smaller reporting companies or non-accelerated filers, as applicable, including, but not limited to, an exemption from the requirement that our independent registered public accounting firm attest to the effectiveness of our internal control over financial reporting under Section 404 of the Sarbanes-Oxley Act.

If we choose to rely on any of these reporting and disclosure exemptions, the information we provide stockholders will be different than the information that is available with respect to many other public companies. Moreover, if some investors find our common stock less attractive as a result of any choices to reduce future disclosure or not having an independent review and attestation of our internal control over financial reporting, there may be a less active trading market for our common stock and the market price of our common stock may be more volatile.

If securities or industry analysts do not publish research or publish inaccurate or unfavorable research about our business, our stock price and trading volume could decline.

The trading market for our common stock will depend in part on the research and reports that securities or industry analysts publish about us and our business. In the event securities or industry analysts who cover us downgrade our stock or publish inaccurate or unfavorable research about us or our business, our stock price would likely decline. If one or more of these analysts cease coverage of our company or fail to publish reports on us regularly, demand for our stock could decrease, which might cause our stock price and trading volume to decline.

We have been notified by The Nasdaq Stock Market LLC (Nasdaq) of our failure to comply with one of its continued listing standards. If we continue to fail to meet the listing standards of Nasdaq, our common stock may be delisted, which could have a material adverse effect on the liquidity of our common stock.

Our common stock is currently listed on the Nasdaq Global Select Market. Nasdaq has requirements that a company must meet in order to remain listed on Nasdaq. In particular, Nasdaq rules require us to maintain a minimum market value of $50 million for listed securities (the MVLS Requirement). If the market value of our listed securities (MVLS) falls below $50 million for 30 consecutive business days, or we do not meet other listing requirements, we would fail to be in compliance with Nasdaq listing standards. On April 30, 2026, we received a notice from the Listing Qualifications Department (the Staff) of Nasdaq notifying us that we no longer meet the MVLS Requirement for continued listing on the Nasdaq Global Select Market based on Nasdaq's review of the market value of our common stock from March 18, 2026 through April 29, 2026.

In accordance with Nasdaq Listing Rule 5810(c)(3)(C), we have been provided a period of 180 calendar days, or until October 27, 2026 (the Compliance Date), to regain compliance with the MVLS Requirement. If, at any time before the Compliance Date, our MVLS closes at $50 million or more for a minimum of 10 consecutive business days, the Staff will provide written notification to us that we have regained compliance with the MVLS Requirement. Nasdaq may, however, in its discretion, require us to demonstrate compliance for a longer period, but generally no more than 20 consecutive business days, before determining that we have demonstrated an ability to maintain long-term compliance.

We intend to actively monitor the market value of our listed securities. We may evaluate and consider available options for regaining compliance with the MVLS Requirement, which could include applying for a transfer to The Nasdaq Capital Market. However, there can be no assurance that we will take any specific action or be able to regain compliance with the MVLS Requirement. If we do not regain compliance with the MVLS Requirement by the Compliance Date and we are not eligible for an additional compliance period, or Nasdaq concludes that we will not be able to cure the deficiency during the additional compliance period, Nasdaq will provide us written notification that our common stock will be subject to delisting. At that time, we may appeal the delisting determination to a Nasdaq Hearings Panel (Hearings Panel). However, there can be no assurance that such appeal would be successful. If a Hearings Panel appeal does not result in Nasdaq granting us an extension of time to achieve compliance with the MVLS Requirement, our common stock will be delisted from the Nasdaq Global Select Market.

If our common stock were to be delisted, the actual and potential liquidity of our common stock and our ability to raise future capital would be adversely affected and the market price of our common stock could decrease. If, for any reason, we are unable to obtain listing on another national securities exchange or take action to restore our compliance with Nasdaq’s continued listing requirements, a reduction in some or all of the following may occur, each of which could have a material adverse effect on our stockholders:

- the liquidity of our common stock;
- the market price of our common stock;
- our ability to obtain financing for the continuation of our operations;
- the number of institutional and general investors that will consider investing in our securities;
- the number of market markers in our common stock;
- the availability of information concerning the trading prices and volume of our common stock; and
- the number of broker-dealers willing to execute trades in shares of our common stock.

General Risk Factors

Our future success depends on our ability to retain and motivate our executive officers and qualified personnel.

We are highly dependent upon our executive officers and other key employees and the loss of the services of any of our executive officers or other key employees, including scientific, technical, accounting and finance or management personnel, could impede the achievement of our corporate objectives. In August 2022, we announced a reduction of our workforce by approximately 20% across all areas of our company, including members of management. In November 2023, we implemented a further reduction of our workforce by approximately 30%, and in January 2024, we conducted an additional reduction of our workforce by approximately 25%, including a member of management. In September 2024, Pascal Touchon, our President and Chief Executive Officer stepped down from his position and was appointed Chairperson of our board of directors, and AnhCo "Cokey" Nguyen, our Chief Scientific and Technical Officer, was appointed as our President and Chief Executive Officer. We implemented additional reductions in force in January, March, May and October 2025. Losing members of management and other key personnel subjects us to a number of risks, including the failure to coordinate responsibilities and tasks, the necessity to create new management systems and processes, the impact on corporate culture, and the retention of historical knowledge. In addition, we may not be able to effectively transition members of our management into their new roles.

Our success depends on our ability to retain, manage and motivate our employees. Although we enter into employment agreements or offer letters with our employees, these documents provide for "at-will" employment, which means that any of our employees could leave our employment at any time, with or without notice. Competition for skilled personnel in our industry and geographic regions is intense and may limit our ability to retain qualified personnel on acceptable terms or at all. To induce valuable employees to remain at our company, in addition to salary and cash incentives, we have provided equity awards that vest over time. The value to employees of equity awards may be significantly affected by movements in our stock price that are beyond our control and may at any time be insufficient to counteract more lucrative offers from other companies.

Our workforce reductions may not result in anticipated savings, could result in total costs and expenses that are greater than expected and could disrupt our business.

In August 2022, we reduced our workforce by approximately 20% across all areas of our company, including members of management. In November 2023, we further reduced our workforce by approximately 30%. In January 2024, we announced another reduction in force by approximately 25%. In January 2025, we announced another reduction in force by approximately 50%. In March 2025, we further reduced our workforce by approximately 50%. In May 2025, we completed an additional reduction in force of approximately 30% of total workforce. In October 2025, we announced a further reduction in force of approximately 30% of total workforce, retaining approximately 15 employees essential to advancing our strategic priorities. The reductions in force reflect a prioritization around key research and development programs and the reduction of our expense profile. We may not realize, in full or in part, the anticipated benefits, savings and improvements in our cost structure from our restructuring efforts due to unforeseen difficulties, delays or unexpected costs. If we are unable to realize the expected operational efficiencies and cost savings from restructuring, our operating results and financial condition would be adversely affected. We also cannot be certain that we will not have to undertake additional workforce reductions or restructuring activities in the future. Furthermore, our cost savings plan may be disruptive to our operations, which could affect our ability to generate product revenue. In addition, our workforce reductions could yield unanticipated consequences, such as attrition beyond planned staff reductions, or disruptions in our day-to-day operations. Our workforce reductions could also harm our ability to attract and retain qualified management, scientific, clinical, and manufacturing personnel who are critical to our business. Any failure to attract or retain qualified personnel could prevent us from successfully developing and commercializing our product candidates in the future, including tab-cel, if approved.

Our relationships with customers and third party payors will be subject to applicable anti-kickback, fraud and abuse, privacy and other laws and regulations, which could expose us to criminal sanctions, civil penalties, contractual damages, reputational harm and diminished profits and future earnings.

Healthcare providers, including physicians, and third party payors will play a primary role in the recommendation and prescription of our product and any product candidates for which we obtain regulatory approval. Our current and future arrangements with third party payors and customers may expose us to broadly applicable federal and state fraud and abuse and other healthcare laws and regulations that may constrain the business or financial arrangements and relationships through which we conduct research and would market, sell and distribute our products. As a biopharmaceutical company, even though we do not and will not control referrals of healthcare services or bill directly to Medicare, Medicaid or other third party payors, federal and state healthcare laws and regulations pertaining to fraud and abuse and patients' rights are and will be applicable to our business. If we obtain FDA approval of any of our product candidates and our partners begin commercializing those products in the United States, our potential exposure under such laws will increase significantly, and our costs associated with compliance with such laws are also likely to increase. These laws may impact, among other things, our current activities with principal investigators and research patients, as well as proposed and future sales, marketing and education programs,

distribution agreements, discounting, commission compensation, certain patient support offerings, and other business arrangements generally. In addition, the approval and commercialization of our product and any of our product candidates outside the United States will also likely subject us to foreign equivalents of such healthcare laws, among other foreign laws.

Efforts to ensure that our business arrangements with third parties comply with applicable healthcare laws and regulations will involve substantial costs. It is possible that governmental authorities will conclude that our business practices do not comply with current or future statutes, regulations or case law involving applicable healthcare laws and regulations. If our operations are found to be in violation of any of these laws or any other governmental regulations, we may be subject to significant civil, criminal and administrative penalties, damages, fines, imprisonment, exclusion from government-funded healthcare programs, such as Medicare and Medicaid, disgorgement, additional reporting requirements or oversight if we become subject to a corporate integrity agreement or similar agreement, and the curtailment or restructuring of our operations, reputational harm, contractual damages, and diminished profits and future earnings, any of which could adversely affect our ability to operate our business and our results of operations. If any physicians or other healthcare providers or entities with whom we expect to do business are found to not be in compliance with applicable laws, they may be subject to significant criminal, civil or administrative sanctions, including exclusions from government-funded healthcare programs.

Our employees may engage in misconduct or other improper activities, including noncompliance with regulatory standards and requirements, which could cause significant liability for us and harm our reputation.

We are exposed to the risk of employee fraud or other misconduct, including intentional failures to comply with FDA regulations or similar regulations of comparable foreign regulatory authorities, provide accurate information to the FDA or comparable foreign regulatory authorities, comply with manufacturing standards we have established, comply with federal and state healthcare fraud and abuse laws and regulations and similar laws and regulations established and enforced by comparable foreign regulatory authorities, report financial information or data accurately or disclose unauthorized activities to us. Employee misconduct could also involve the improper use of information obtained in the course of clinical studies, which could result in regulatory sanctions and serious harm to our reputation. It is not always possible to identify and deter employee misconduct, and the precautions we take to detect and prevent this activity may not be effective in controlling unknown or unmanaged risks or losses or in protecting us from governmental investigations or other actions or lawsuits stemming from a failure to be in compliance with such laws or regulations. If any such actions are instituted against us, and we are not successful in defending ourselves or asserting our rights, those actions could have a significant impact on our business and results of operations, including the imposition of significant fines or other sanctions.

Product liability lawsuits against us could cause us to incur substantial liabilities and to limit commercialization of any products that we may develop.

We face an inherent risk of product liability exposure related to the testing of our product candidates in human clinical studies and will face an even greater risk if we commercially sell any products that we may develop. Product liability claims may be brought against us by subjects enrolled in our clinical studies, patients, healthcare providers or others using, administering or selling our products. If we cannot successfully defend ourselves against claims that our product candidates or products caused injuries, we could incur substantial liabilities. Regardless of merit or eventual outcome, liability claims may result in:

- decreased demand for any product candidates or products that we may develop;
- clinical holds or termination of clinical study sites or entire study programs;
- injury to our reputation and significant negative media attention;
- withdrawal of clinical study participants;
- significant costs to defend the related litigation;
- substantial monetary awards to study subjects or patients;
- loss of revenue;
- diversion of management and scientific resources from our business operations; and
- the inability to commercialize any products that we may develop.

We currently hold product liability insurance coverage at a level that we believe is customary for similarly situated companies and adequate to provide us with insurance coverage for foreseeable risks, but which may not be adequate to cover all liabilities that we may incur. We may not be able to maintain insurance coverage at a reasonable cost or in an amount adequate to satisfy any liability that may arise. As deemed necessary, we may expand our insurance coverage for products to include the sale of commercial products if we obtain regulatory approval for our product candidates in development, but we

may be unable to obtain commercially reasonable product liability insurance for any products that receive regulatory approval. Large judgments have been awarded in class action lawsuits based on drugs that had unanticipated side effects. A successful product liability claim or series of claims brought against us, particularly if judgments exceed our insurance coverage, could decrease our cash and adversely affect our business.

The actual or perceived failure by us, our customers, or vendors to comply with increasingly stringent laws, regulations and contractual obligations relating to privacy, data protection, and data security could harm our reputation, and subject us to significant fines and liability.

We are or may become subject to numerous domestic and foreign laws and regulations regarding privacy, data protection, data security, data residency or transfers, the scope of which is changing, subject to differing applications and interpretations and may be inconsistent among countries, or conflict with other rules. We are also subject to the terms of our contractual obligations to customers and third parties related to privacy, data protection, data security, and data transfers. The actual or perceived failure by us, our customers, our vendors, or other relevant third parties to address or comply with these laws, regulations, and obligations could increase our compliance and operational costs, expose us to regulatory scrutiny, actions, fines and penalties, cause regulators to reject, limit or disrupt our clinical trial activities, result in reputational harm, lead to a loss of customers, reduce the use of our products, result in litigation and liability, and could otherwise cause a material adverse effect on our business, financial condition, and results of operations.

For example, several laws and regulations such as the EU General Data Protection Regulation (EU) 2016/679 (EU GDPR) impose strict requirements on in-scope organizations regarding the processing of personal information (i.e., data which identifies an individual or from which an individual is identifiable) of individuals (or data subjects). The EU GDPR governs the collection, use, disclosure, transfer and other processing of personal information and has direct effect in all EU Member States and extraterritorial effect, including, for example, where organizations outside of the European Economic Area (EEA) process personal information of individuals in the EEA in relation to the offering of goods or services to those individuals or the monitoring of their behavior. The UK has implemented the EU GDPR into its national law by virtue of section 3 of the European Union (Withdrawal) Act as the UK GDPR (together, the UK GDPR and the EU GDPR, the GDPR). The UK GDPR sits alongside the UK Data Protection Act 2018 (as amended by the UK Data (Use and Access) Act 2025). As such, the GDPR applies to us to the extent we are established in an EU Member State or the UK, we are processing personal information in the context of an establishment in an EU Member State or the UK or we are processing personal information in relation to the offering of goods or services to individuals in the EEA or the UK or monitoring their behavior.

The GDPR imposes onerous and comprehensive privacy, data protection, and data security obligations onto controllers, including, as applicable: (i) contractual privacy, data protection, and data security commitments, including the requirement to implement appropriate technical and organizational measures to safeguard personal information processed; (ii) establishing means for individuals to exercise their data protection rights (e.g., the right to erasure of or access to personal information); (iii) limitations on retention and the amount of personal information processed; (iv) additional requirements pertaining to sensitive information (such as health data); (v) data breach notification requirements to: (x) supervisory authorities without undue delay (and no later than 72 hours where feasible) after becoming aware of the breach, unless the breach is unlikely to result in a risk to the data subjects' rights and freedoms; and/or (y) concerned individuals where the breach is likely to result in a high risk to their rights and freedoms without undue delay; (vi) requirements to process personal information lawfully including specific requirements for obtaining valid consent from data subjects where consent is the lawful basis for processing; (vii) obligations to consider data protection as any new products or services are developed and designed; and (viii) accountability and transparency requirements, which require controllers to demonstrate and record compliance with the GDPR and to provide more detailed information to data subjects(such as clinical trial subjects and investigators) regarding processing of their personal information. The GDPR also provides that EU Member States and the UK (as applicable) may introduce further laws and regulations limiting the processing of genetic, biometric, or health data, which could limit our ability to collect, use and share personal information subject to the GDPR, cause our compliance costs to increase, require us to change our practices, adversely impact our business, and harm our financial condition.

In addition, the EU GDPR also prohibits the transfer of personal information from the EEA to countries that the European Commission does not recognize as having an "adequate" level of data protection unless the parties to the transfer have implemented specific safeguards to protect the transferred personal information (e.g., EU Standard Contractual Clauses or EU SCCs). Data protection, data residency or transfer laws or regulations in the UK, Switzerland, United States and other jurisdictions impose similar or related data residency or transfer restrictions. There is also a requirement in certain cases for companies to carry out data flow analysis, risk assessments, vendor diligence or transfer impact assessments (TIA). These obligations can, among other things, require assessments of laws governing access to personal information in the recipient country and considers whether supplementary measures that provide privacy protections additional to those under the EU SCCs will need to be implemented to ensure an "essentially equivalent" level of data protection to that afforded in the EU.

Complying with the GDPR involves rigorous and time-intensive processes that may cause us to incur certain operational costs and/or require us to change our business practices. There may also be a risk that the measures will not be implemented correctly or that individuals within the business will not be fully compliant with the required procedures. If there are breaches of these measures, we could face significant administrative and monetary sanctions as well as reputational damage which may have a material adverse effect on our operations, financial condition and prospects. Assisting our customers, partners, and vendors in complying with the GDPR, or complying with the GDPR ourselves, may cause us to incur substantial operational costs or require us to change our business practices. There is a risk that we could be impacted by a cybersecurity incident that results in loss or unauthorized disclosure of personal information, potentially resulting in us facing harms similar to those described above.

Companies that must comply with the GDPR face increased compliance obligations and risk, including more robust regulatory enforcement of data protection requirements, potential significant fines for non-compliance of up to the greater of €20 million (under the EU GDPR) or £17.5 million (under the UK GDPR) or 4% of consolidated annual global turnover and restrictions or prohibitions on the processing of personal information. The GDPR identifies a list of points to consider when determining the level of fines to impose (including the nature, gravity and duration of the infringement). The GDPR also confers a private right of action on data subjects and consumer associations to lodge complaints with supervisory authorities, seek judicial remedies and obtain compensation for damages resulting from violations of the GDPR.

Cybersecurity requirements are laid down in various laws in the EU and the UK, the key ones being: (i) the GDPR (as discussed above), which requires controllers and processors to implement appropriate technical and organizational measures to safeguard personal information to a level of security appropriate to the risk; (ii) the UK Network and Information Systems Regulation 2018 (NIS Regulations), and (iii) the EU Network and Information Systems 2 Directive (NISD2). Under the NISD2, stringent cybersecurity and incident reporting requirements are imposed on ‘essential’ and ‘important’ entities, including, for example, entities carrying out research and development activities of medicinal products. NISD2 states that any maximum fine which national implementing law provides for should at least be set at €10 million or 2% of total worldwide turnover, whichever is higher, where essential entities are concerned. Other sanctions may include (i) a temporary suspension to provide services in the EU (by suspending relevant authorizations/certifications); (ii) an order to make public certain elements of the infringement and/or inform customers; and (iii) injunctions to immediately cease infringing conduct. Importantly, NISD2 also provides that senior members of staff can be held personally liable and face administrative fines or be temporarily suspended from exercising managerial functions at the legal representative or chief executive officer level.

Other countries outside of the EU and the UK continue to enact or are considering enacting similar cross-border data transfer restrictions and laws requiring local data residency, which could increase the cost and complexity of delivering our services and operating our business. For example, Brazil recently enacted the General Data Protection Law (Lei Geral de Proteção de Dados Pessoais or LGPD) (Law No. 13,709/2018), which broadly regulates the processing of personal information and imposes compliance obligations and penalties comparable to those of the EU GDPR and the UK GDPR.

Regulation of privacy, data protection, and data security has also become more stringent in the United States. HIPAA imposes requirements to protect the privacy and security of protected health information (PHI) and to provide notification in the event of a breach of PHI. Violations of HIPAA are punishable by civil money penalties and, in some cases, criminal penalties and imprisonment. HHS’ Office for Civil Rights (OCR), which is responsible for enforcing HIPAA, also may enter into resolution agreements requiring the payment of a civil money penalty and/or the establishment of a corrective action plan to address violations of HIPAA. Pursuant to HIPAA, HHS has adopted privacy regulations, known as the privacy rule, to govern the use and disclosure of PHI (Privacy Rule). HHS has also adopted data security regulations that require Covered Entities and Business Associates to implement administrative, physical and technical safeguards to protect the integrity, confidentiality and availability of PHI that is electronically created, received, maintained or transmitted (such as between us and our affiliated practices). While the vast majority of HIPAA obligations do not apply to pharmaceutical companies or clinical trial data, the requirements inform privacy and security practices across the industry and may impact interactions with health care providers.

Numerous state laws are also designed to address privacy and information security issues, including but not limited to state medical privacy laws, state laws protecting personal information, state data breach notification laws, state genetic privacy laws, human subjects research laws and federal and state consumer protection laws. While some of these laws may include exemptions for HIPAA-covered data and clinical trial data, they add layers of complexity to compliance in the U.S. market, and could increase our compliance costs and adversely affect our business. For example, the California Consumer Protection Act (CCPA), which took effect on January 1, 2020, give California residents expanded rights to access and delete their personal information, opt out of certain personal information sharing, and receive detailed information about how their personal information is used. The CCPA provides for civil penalties for violations, as well as a private right of action when certain personal information is subject to unauthorized access and exfiltration, theft or disclosure due to a business' failure to implement and maintain reasonable security procedures, for data breaches which is expected to increase data breach litigation.

The CCPA may increase our compliance costs and potential liability. The CCPA was substantially expanded on January 1, 2023, when the California Privacy Rights Act (CPRA) amendments to the CCPA became fully operative. The CPRA amendments, among other things, give California residents the ability to limit use of certain sensitive personal information, further restrict the use of cross-contextual advertising, establish restrictions on the retention of personal information, expand the types of data breaches subject to the CCPA's private right of action, provide for increased penalties for CCPA violations concerning California residents under the age of 16, and establish a new California Privacy Protection Agency to implement and enforce the new law.

Multiple other states and the federal government are considering enacting similar legislation, demonstrating a strong trend towards state privacy, data protection and data security legislation in the U.S., as well as enhanced scrutiny on international data flows, which could increase our potential liability and adversely affect our business. Certain states have passed or amended existing state privacy laws to impose enhanced privacy and cybersecurity obligations for consumer health data. For instance, Washington State's "My Health My Data" Act regulates "consumer health data" which is defined as "personal information that is linked or reasonably linkable to a consumer and that identifies a consumer's past, present, or future physical or mental health status." Other states, such as Connecticut, Nevada, and Maryland have also enacted privacy legislation with particular provisions for consumer health data, and additional states may adopt health-specific privacy requirements that could impact our business activities depending on how they are interpreted.

The Federal Trade Commission (FTC) has authority under Section 5 of the FTC Act to regulate unfair or deceptive practices, and has used this authority to initiate enforcement actions against companies that it alleges implemented inadequate controls around privacy and information security in violation of their externally facing policies. The FTC has recently brought several cases alleging violations of Section 5 of the FTC Act with respect to health information.

Lawmakers and regulatory bodies at the federal level have been considering more detailed regulation regarding these subjects and the privacy and security of personal information. For example, the FTC finalized changes to the Health Breach Notification in May 2024. Additionally, in 2025, OCR issued a Notice of Proposed Rulemaking which proposed a number of changes to HIPAA Security Rule.

Compliance with applicable U.S. and foreign privacy, data protection, and data security laws and regulations may result in government investigations or cause us to incur substantial costs or require us to change our business practices and compliance procedures in a manner adverse to our business. Moreover, complying with these various laws could require us to take on more onerous obligations in our contracts, restrict our ability to collect, use and disclose data, or in some cases, impact our ability to operate in certain jurisdictions. Failure to comply with U.S. and foreign privacy, data protection, and data security laws and regulations could result in government investigations or enforcement actions (which could include civil or criminal penalties), private litigation, claims, or public statements against us and/or adverse publicity and could negatively affect our operating results and business. Claims that we have violated individuals' privacy rights, failed to comply with privacy, data protection, and data security laws, or breached our contractual obligations, even if we are not found liable, could be expensive and time consuming to defend, could result in adverse publicity and could have a material adverse effect on our business, reputation, financial performance and business, and operations. Furthermore, the costs of compliance with, and other burdens imposed by, the laws, regulations and policies that are applicable to the business of our customers may limit the adoption and use of, and reduce the overall demand for, our products and services.

If our security measures are compromised, or our information technology systems or those of our vendors, and other relevant third parties fail or suffer security breaches, loss or leakage of data, and other disruptions, this could result in a material disruption of our services, compromise sensitive information related to our business, harm our reputation, trigger our breach notification obligations, prevent us from accessing critical information, and expose us to liability or other adverse effects to our business.

In the ordinary course of our business, we may collect, process, and store proprietary, confidential, and sensitive information, including personal information (including health information), intellectual property, trade secrets, and proprietary business information owned or controlled by ourselves or other parties. It is critical that we do so in a secure manner to maintain the confidentiality, integrity, and availability of such information. We face several risks relative to protecting this critical information, including loss of access risk, inappropriate use or disclosure, inappropriate modification, and the risk of our being unable to adequately monitor, audit and modify our controls over our critical information. This risk extends to the third party service providers who handle elements of our operations.

We, our partners, our CROs, our CMOs, and other business vendors on which we rely depend on information technology and telecommunication systems for significant elements of our operations, including, for example, systems handling human resources, financial reporting and controls, regulatory compliance and other infrastructure operations. Notwithstanding the implementation of security measures, given the size and complexity of our information technology systems and those of our

third party vendors and other contractors and consultants, and the increasing amounts of proprietary, confidential and sensitive information that they maintain, such information technology systems have been subject to and remain vulnerable to breakdown, service interruptions, system malfunction, natural disasters, terrorism, war and telecommunication and electrical failures, as well as security breaches from inadvertent or intentional actions by our personnel, third party vendors, contractors, consultants, business partners, and/or other third parties, or from cyber-attacks by malicious third parties (including the deployment of harmful malware, ransomware, denial-of-service attacks, social engineering, and other means to affect service reliability and threaten the confidentiality, integrity, and availability of information), which may compromise our system infrastructure, or that of our third party vendors and other contractors and consultants, or lead to data leakage. The risk of a security breach or disruption, particularly through accidental actions or omissions by trusted insiders, cyber-attacks or cyber intrusions, including by computer hackers, viruses, foreign governments, and cyber terrorists, has generally increased as the number, intensity, and sophistication of attempted attacks and intrusions from around the world have increased. Although we take measures to protect sensitive data from unauthorized access, use or disclosure, we and our third party service providers frequently defend against and respond to cyber-attacks, and our information technology and infrastructure may be vulnerable to attacks by hackers or viruses or breached due to personnel error, malfeasance, or other malicious or inadvertent disruptions. Any such breach or interruption could compromise our networks and the information stored there could be accessed by unauthorized parties, manipulated, publicly disclosed, lost, or stolen.

Failures or significant downtime of our information technology or telecommunication systems or those used by our third party service providers could cause significant interruptions to our operations, including preventing us from conducting tests or research and development activities and preventing us from managing the administrative aspects of our business. For example, the loss of clinical study data from completed, ongoing or planned clinical studies could result in delays in our regulatory approval efforts and significantly increase our costs to recover or reproduce the data. In addition, sophisticated operating system software and applications that we procure from third parties may contain defects in design or manufacture, including vulnerabilities, “bugs” and other problems that could unexpectedly interfere with the operation of our networks, system, or our processing of personal information or other data. To the extent that any disruption or security breach results in a loss of or damage to our data or applications, or inappropriate disclosure of confidential or proprietary information, we could incur liability, the further development of our product candidates could be delayed, and our business could be otherwise adversely affected.

We may not be able to anticipate all types of security threats, and we may not be able to implement preventative measures effective against all such security threats. We also may not be effective in responding to, containing or mitigating the risks of an attack. The techniques used by cyber criminals change frequently, may not be recognized until launched, and can originate from a wide variety of sources, including outside groups such as external service providers, organized crime affiliates, terrorist organizations, hostile foreign governments or agencies, or cybersecurity researchers. To the extent that any disruption or security breach were to result in a loss of, or damage to, our data or applications, or those of our third party vendors and other contractors and consultants, or inappropriate disclosure of confidential or proprietary information, we could incur liability and reputational damage and the further development and commercialization of our products and services could be delayed.

The costs related to significant security breaches or disruptions could be material and could exceed the limits of the cybersecurity insurance we maintain, if any, against such risks. If the information technology systems of our third party vendors and other contractors and consultants become subject to disruptions or security breaches, we may have insufficient recourse against such third parties and may have to expend significant resources to mitigate the impact of such an event, and to develop and implement protections to prevent future events of this nature from occurring.

We cannot assure you that our data protection efforts and our investment in information technology will prevent significant breakdowns, data leakages, breaches in our systems, or those of our third party vendors and other contractors and consultants, or other cyber incidents that could have a material adverse effect upon our reputation, business, operations, or financial condition. For example, if such an event were to occur and cause interruptions in our operations, or those of our third party vendors and other contractors and consultants, it could result in a material disruption of our programs and the development of our services and technologies could be delayed. Furthermore, significant disruptions of our internal information technology systems or those of our third party vendors and other contractors and consultants, or security breaches could result in the loss, misappropriation, and/or unauthorized access, use, or disclosure of, or the prevention of access to, confidential information (including trade secrets or other intellectual property, proprietary business information, and personal information), which could result in financial, legal, business, and reputational harm to us. Any such event that leads to unauthorized access, use, or disclosure of personal information, including personal information regarding our customers or employees, could harm our reputation directly, compel us to comply with federal and/or state breach notification laws and foreign law equivalents, subject us to mandatory corrective action, and otherwise subject us to liability under laws and regulations that protect the privacy and security of personal information, which could result in significant legal and financial exposure and reputational damages that could potentially have an adverse effect on our business. For example, in November 2023, we experienced a cybersecurity incident which resulted in unauthorized access of certain systems within our IT

environment and a third party obtaining certain of our documents. Such unauthorized access was detected and contained within several hours and it was determined the third party did not access any of our material confidential information. Following such incident, we've taken additional measures to strengthen our IT environment.

Although we take measures to protect sensitive data from unauthorized access, use or disclosure, our information technology and infrastructure may be vulnerable to attacks by hackers or viruses or breached due to personnel error, malfeasance, or other malicious or inadvertent disruptions. Any such breach or interruption could compromise our networks and the information stored there could be accessed by unauthorized parties, manipulated, publicly disclosed, lost, or stolen.

Any such access, breach, or other loss of information could result in legal claims or proceedings, liability under domestic or foreign privacy, data protection and data security laws such as HIPAA and HITECH, and penalties. Notice of certain security breaches must be made to affected individuals, the Secretary of HHS, and for extensive breaches, notice may need to be made to the media or state attorneys general. Such notice could harm our reputation and our ability to compete. Although we have implemented security measures, such data is currently accessible through multiple channels, and there is no guarantee we can protect our data from breach. Unauthorized access, loss or dissemination could also damage our reputation or disrupt our operations, including our ability to conduct our analyses, conduct research and development activities, collect, process and prepare company financial information, and manage the administrative aspects of our business.

Penalties for violations of these laws vary. For instance, penalties for failure to comply with a requirement of HIPAA and HITECH vary significantly, and include significant civil monetary penalties and, in certain circumstances, criminal penalties with fines up to $250,000 per violation and/or imprisonment. A person who knowingly obtains or discloses individually identifiable health information in violation of HIPAA may face a criminal penalty of up to $50,000 and up to one-year imprisonment. The criminal penalties increase if the wrongful conduct involves false pretenses or the intent to sell, transfer or use identifiable health information for commercial advantage, personal gain or malicious harm.

Further, various states, such as California and Massachusetts, have implemented similar privacy laws and regulations, such as the California Confidentiality of Medical Information Act, that impose restrictive requirements regulating the use and disclosure of health information and other personally identifiable information. These laws and regulations are not necessarily preempted by HIPAA, particularly if such a state law affords greater protection to individuals than HIPAA. Where state laws are more protective, we have to comply with the stricter provisions. In addition to fines and penalties imposed upon violators, some of these state laws also afford private rights of action to individuals who believe their personal information has been misused. California's patient privacy laws, for example, provide for penalties of up to $250,000 and permit injured parties to sue for damages. Similarly, the CCPA allows consumers a private right of action when certain personal information is subject to unauthorized access and exfiltration, theft or disclosure due to a business' failure to implement and maintain reasonable security procedures. The interplay of federal and state laws may be subject to varying interpretations by courts and government agencies, creating complex compliance issues for us and data we receive, use and share, potentially exposing us to additional expense, adverse publicity and liability. Further, as regulatory focus on privacy issues continues to increase and laws and regulations concerning the protection of personal information expand and become more complex, these potential risks to our business could intensify. Changes in laws or regulations associated with the enhanced protection of certain types of sensitive data, for the treatment of genetic data, along with increased customer demands for enhanced data security infrastructure, could greatly increase our cost of providing our products, decrease demand for our products, reduce our revenues and/or subject us to additional liabilities.

Changes in tax laws or regulations that are applied adversely to us or our customers may have an adverse effect on our business, cash flows, financial condition or results of operations.

We are subject to income and non-income based taxes in the U.S. and various jurisdictions outside the U.S. Our business and financial condition could be adversely affected by changes in federal, state, local or international tax laws, changes in taxing jurisdictions' administrative interpretations, decisions, policies and positions, changes in accounting principles, applicability of withholding taxes, and changes to our business operations. For example, U.S. legislation such as the Tax Act, the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), and the American Rescue Act and the One Big Beautiful Bill Act (OBBBA), made significant changes to the corporate tax rate, the potential realization of net deferred

tax assets relating to our operations, taxation of foreign earnings, and deductibility of expenses, and could have a material impact on our financial position or results of operations.

Our ability to use net operating loss carryforwards and certain tax assets to offset future taxable income or taxes may be subject to certain limitations.

Our ability to use our federal and state net operating losses (NOLs) and certain other tax attributes to offset potential future taxable income and related income taxes that would otherwise be due is dependent upon our generation of future taxable income, and we cannot predict with certainty when, or whether, we will generate sufficient taxable income to use all of our NOLs or other tax attributes.

As of March 31, 2026, we had significant U.S. federal and state NOLs due to prior period losses. Under the Tax Cuts and Jobs Act (the Tax Act), as modified by the CARES Act, federal NOLs generated in tax years beginning on or after January 1, 2018 may be carried forward indefinitely, but the utilization of such federal NOLs is limited to 80% of current year taxable income. It is uncertain if and to what extent states will conform to all or portions of the Tax Act and the CARES Act.

In addition, under Section 382 of the Internal Revenue Code of 1986, as amended (the Code), our ability to utilize these NOLs and other tax attributes, such as federal tax credits, in any taxable year may be limited if we have experienced an "ownership change". Generally, a Section 382 ownership change occurs if one or more stockholders or groups of stockholders who owns at least 5% of a corporation's stock increases its ownership by more than 50 percentage points over its lowest ownership percentage within a three-year testing period. Similar rules may apply under state tax laws. We performed a Section 382 analysis of transactions in our stock through December 31, 2024 and concluded that we have experienced ownership changes since inception that we believe under Section 382 of the Code will result in limitations on our ability to use certain pre-change NOLs and credits. In addition, we may experience subsequent ownership changes as a result of future equity offerings or other changes in the ownership of our stock, some of which are beyond our control. As a result, the amount of the NOLs and tax credit carryforwards presented in our financial statements could be limited and, in the case of NOLs generated before January 1, 2018 may expire unused. Any such material limitation or expiration of our NOLs may harm our future operating results by effectively increasing our future tax obligations. Similar provisions of state tax law may also apply to limit the use of accumulated state tax attributes. Regulatory changes, such as suspensions on the use of NOLs, or other unforeseen reasons, may cause our existing tax attributes to expire, decrease in value or otherwise be unavailable to offset future income tax liabilities.

Business disruptions could seriously harm our future revenues and financial condition and increase our costs and expenses.

Our operations could be subject to earthquakes, power shortages, telecommunications failures, water shortages, floods, hurricanes, typhoons, fires, extreme weather conditions, medical epidemics and other natural or man-made disasters or business interruptions, for which we are predominantly self-insured. Two of our corporate locations are located in California, an area prone to earthquakes and fires. The occurrence of any of these business disruptions could seriously harm our operations and financial condition and increase our costs and expenses. We rely on third party manufacturers to produce our product candidates. Our ability to obtain clinical supplies of product candidates could be disrupted, if the operations of these suppliers are affected by a man-made or natural disaster or other business interruption, including, for example, the COVID-19 pandemic.

The biopharmaceutical industry is subject to extensive regulatory obligations and policies that are subject to significant and abrupt change, including due to judicial challenges, election cycles, and resulting regulatory updates and changes in policy priorities.

On June 28, 2024, the U.S. Supreme Court issued an opinion in *Loper Bright Enterprises v. Raimondo* holding that courts reviewing agency action pursuant to the Administrative Procedure Act (APA) "must exercise their independent judgment" and "may not defer to an agency interpretation of the law simply because a statute is ambiguous." The decision has impacted on how lower courts evaluate challenges to agency interpretations of law, including those by HHS, CMS, FDA and other agencies with significant oversight of the biopharmaceutical industry. This framework is likely to increase both the frequency of such challenges and their odds of success by eliminating one way in which the government previously prevailed in such cases. As a result, significant regulatory policies will be subject to increased litigation and judicial scrutiny.

In addition, federal agency activities, priorities, leadership, policies, rulemaking, communications, spending, and staffing may be significantly impacted by election cycles and legislative developments. For example, the current U.S. presidential administration has committed to significantly reduce government spending through cuts to federal healthcare programs and reductions in the workforces of key government agencies, such as HHS, FDA, and CMS. Further efforts by the current administration to reduce federal spending may result in reductions to agency budgets, employees, and operations, which may lead to slower response times, less guidance and longer review periods, potentially affecting our ability to progress

development of our product candidates or obtain regulatory approval for our product candidates. The administration and agencies have also made abrupt announcements about new or changed regulatory policies, such as policies related to use of AI to review product applications. In February 2025 HHS ended a longstanding commitment to voluntarily comply with notice and comment requirements, even when not required by statute, which could further contribute to rapid changes in policy without opportunity for public input. Additionally, federal government shutdowns may prevent the FDA or other regulatory authorities from conducting their regular inspections, reviews or other regulatory activities, and may significantly impact the ability of the FDA to timely review and process our regulatory submissions. These developments may lead to greater uncertainty regarding FDA policies, slower response times, longer review periods, unexpected delays, increased costs, or other negative impacts on our business that are difficult to predict. These changes may potentially affect our or our partner's ability to progress development of our product candidates or obtain regulatory approval for our product candidates.

Item 5. Other Information

During the three months ended March 31, 2026, none of the Company's directors or executive officers adopted or terminated any contract, instruction or written plan for the purchase or sale of Company securities that was intended to satisfy the affirmative defense conditions of Rule 10b5-1(c) or any “non-Rule 10b5-1 trading arrangement” as defined in Item 408 of Regulation S-K under the Securities Exchange Act of 1934, as amended.

Item 6. Exhibits

Exhibit No.	Description of Exhibit	Incorporated by Reference				Filed Herewith
		Form	File No.	Exhibit	Filing Date	
3.1	Amended and Restated Certificate of Incorporation of Atara Biotherapeutics, Inc.	S-1	333-196936	3.2	6/20/2014	
3.2	Third Amended and Restated Bylaws of Atara Biotherapeutics, Inc.	8-K	001-36548	3.1	12/23/2024	
3.3	Certificate of Amendment of Amended and Restated Certificate of Incorporation of Atara Biotherapeutics, Inc.	8-K	001-36548	3.1	6/20/2024	
4.1	Form of Warrant	8-K	001-36548	4.1	2/23/2026	
10.1	Sublease Agreement between Atara Biotherapeutics, Inc. and 20Bloc dated April 24, 2026					X
31.1	Certification by Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002					X
31.2	Certification by Principal Financial and Accounting Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002					X
32.1(1)	Certifications of Chief Executive Officer and Principal Financial and Accounting Officer pursuant to 18 U.S.C Section 1350 as adopted pursuant to Section 906 of The Sarbanes-Oxley Act of 2002					X
101.INS	Inline XBRL Instance Document – the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document					X
101.SCH	Inline XBRL Taxonomy Extension Schema Document					X
104	The cover page from the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2026, formatted in Inline XBRL.					X

(1) The certifications attached as Exhibit 32.1 accompany this Quarterly Report on Form 10-Q pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, and shall not be deemed "filed" by the Registrant for purposes of Section 18 of the Securities Exchange Act of 1934, as amended.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Atara Biotherapeutics, Inc. has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ATARA BIOTHERAPEUTICS, INC.

Date: May 12, 2026

By: /s/ AnhCo Thieu Nguyen
AnhCo Thieu Nguyen
President and Chief Executive Officer
(Duly Authorized Officer and Principal Executive Officer)

By: /s/ Yanina Grant-Huerta
Yanina Grant-Huerta
Chief Accounting Officer
(Duly Authorized Officer and Principal Financial and Accounting Officer)

Exhibit 10.1

Sublease Agreement

This Sublease Agreement (the "Sublease") is made and effective April 24, 2026, by and between Atara Biotherapeutics, Inc., a Delaware corporation, having an address at 1280 Rancho Conejo Boulevard, Thousand Oaks, CA 91320 ("Sublessor"), and 20Bloc ("Subtenant"). Defined terms used but not otherwise defined herein have the meaning ascribed to them in the Lease Agreement.

RECITALS

A. Sublessor is the tenant in a Lease Agreement dated March 17, 2021, including amendments with JackieO, LLC (“Landlord”) (the "Lease Agreement"). A copy of the Lease Agreement is attached hereto as Exhibit A and incorporated herein by this reference. The property leased to Sublessor in the Lease Agreement is referred to as the "Leased Property".

B. Sublessor desires to sublease the Storage Space (A.2), with 1,001 rentable square feet as shown on the floor plan attached to this Sublease as Exhibit B (the “Sublease Premises”) to Subtenant.

NOW, THEREFORE, for value received by each of the parties hereto, the receipt and sufficiency of which are hereby respectively acknowledged, and in consideration of the mutual agreements of the parties, it is agreed:

1. **Sublease**.

A. Subject to the terms below, Sublessor hereby leases to the Subtenant the Sublease Premises, as more particularly shown on Exhibit B attached to and made a part of this Sublease. Subtenant shall use and occupy the Subleased Premises solely in accordance with, and as permitted under, the terms of the Lease Agreement and for no other purpose. Subtenant shall (i) not conduct, nor permit to be conducted, on the Subleased Premises, any business which is in violation of any law or governmental regulation, (ii) not bring or otherwise use on the Sublease Premises, any replication competent virus; and (ii) to the extent the responsibility of Sublessor under the Lease Agreement, maintain the Subleased Premises in accordance with the terms of the Lease Agreement. If Sublessor is required by Landlord pursuant to the terms of the Lease Agreement to reimburse Landlord for expenditures made by Landlord resulting from Subtenant’s breach of the terms of this Sublease, Subtenant shall pay to Sublessor all amounts demanded by Landlord no later than the earlier of: (i) ten (10) days after written demand by Sublessor, which demand shall include reasonable supporting documentation therefor, and (ii) two (2) days prior to the date when such payment is required to be made by Sublessor to Landlord.

B. Sublease Rent: Throughout the Sublease Term, Subtenant shall pay to Sublessor fixed base rent per month (“Base Rent”) at the rate of three thousand one hundred fifty-three U.S. Dollars and fifteen cents ($3,153.15). In addition to Base Rent, commencing on the Sublease Commencement Date and continuing throughout the Sublease Term, Subtenant shall pay to Sublessor at the place where Base Rent is payable all Operating Expenses, Taxes and all other Additional Rent payable by Sublessor under the Lease Agreement for the Sublease Premises only. For all such Additional Rent, Sublessor will be responsible for any underpaid amounts, as well as entitled to reimbursement of overpaid amounts, relating to the period prior to the Sublease Commencement Date (defined in Section 2 below). Subtenant will be responsible for any underpaid amounts, as well as entitled to reimbursement of overpaid amounts, first arising or accruing during the period from and after the Sublease Commencement Date.

C. All Base Rent and Additional Rent shall be due and payable without demand therefor and without any deduction, offset, abatement, counterclaim or defense, except as otherwise expressly set forth herein. The monthly installments of Base Rent and Additional Rent payable on account of any partial calendar month during the Sublease Term, if any, shall be prorated on a per diem basis. Subtenant shall make payment for such rent by ACH payment or electronic funds transfer, provided that Sublessor has provided its account information.

D. This Sublease and all of Subtenant's rights hereunder are subject and subordinate to the Lease Agreement. So long as Subtenant is not in default hereunder (beyond applicable notice and cure periods), Sublessor shall not terminate the Lease Agreement without the prior consent of Subtenant (which may be granted or withheld in Subtenant's sole discretion) unless Landlord agrees to recognize Subtenant as a direct tenant in conjunction with such termination.

2. **Term**.

A. The term of this Sublease (the "Sublease Term") shall commence on the date immediately following the parties' receipt of the Landlord's Consent (as defined below), but no sooner than April 24, 2026 ("Sublease Commencement Date") and shall expire on September 30, 2026 (the "Sublease Expiration Date") unless sooner terminated or cancelled in accordance with the terms and conditions of this Sublease.

B. During the last week of the Sublease Term and upon not less than twenty-four (24) hours' prior notice to Subtenant, Sublessor may inspect the Sublease Premises to determine the work needed to be done to restore the Sublease Premises to the condition required by the Lease Agreement, to the condition provided to Subtenant on the Sublease Commencement Date, less normal wear and tear. Subtenant shall be responsible for costs of such restoration, if needed.

C. If for any reason the term of the Lease Agreement is terminated prior to the Sublease Expiration Date, this Sublease shall automatically terminate on the date of such termination and, unless resulting from a default by Sublessor under this Sublease and/or the Lease Agreement, Sublessor shall not be liable to Subtenant for such termination.

3. **Obligations Under Lease Agreement**.

A. The terms, covenants and conditions of the Lease Agreement are incorporated herein by reference, except to the extent they are expressly deleted or modified by the provisions of this Sublease. Except as set forth herein, every term, covenant and condition of the Lease Agreement binding upon or inuring to the benefit of Landlord shall, in respect of this Sublease, be binding upon or inure to the benefit of Sublessor and every term, covenant and condition of the Lease Agreement binding upon or inuring to the benefit of Sublessor shall, in respect of this Sublease, be binding upon and inure to the benefit of Subtenant. Whenever the term "Lessor" or "Landlord" appears in the Lease Agreement, the word "Sublessor" shall be substituted therefor; whenever the term "Lessee" or "Tenant" appears in the Lease Agreement, the word "Subtenant" shall be substituted therefor; whenever the word "Premises" appears in the Lease Agreement, the word "Sublease Premises" shall be substituted therefor. With respect to work, services, and utilities that are obligations of Landlord under the Lease Agreement, the sole responsibility of Sublessor shall be to use commercially reasonable efforts to obtain Landlord's performance.

B. Subtenant agrees to comply with the terms of the Lease Agreement and shall not do or permit to be done anything that would constitute a breach or default of Sublessor's obligations in the Lease Agreement. Sublessor agrees to comply with all of Sublessor's obligations in the Lease Agreement. Sublessor agrees timely to pay rent and other charges due under the Lease Agreement and, provided Subtenant is not in breach or default of any obligation in this Sublease, shall not do anything to disturb Subtenant's use of the Leased Property pursuant to this Sublease.

C. Subtenant shall not do or permit (by its agents, employees and contractors) to be done any act or thing, or omit to do anything required of by the terms of this Sublease, which may constitute a breach or violation of any term, covenant or condition of the Lease Agreement, notwithstanding such act, thing or omission is permitted under the terms of this Sublease.

D. If Subtenant fails to cure a default under this Sublease within any applicable notice, grace or cure period contained in the Lease Agreement, Sublessor shall have the right, but not the obligation, to seek to remedy any such default on the behalf of, and at the expense of, Subtenant. Any reasonable out-of-pocket cost and expense (including without limitation reasonable attorneys' fees and expenses) actually incurred by Sublessor shall be deemed Additional Rent and shall be due and payable by Subtenant to Sublessor within thirty (30) days after notice from Sublessor. If Sublessor actually receives under the Lease Agreement an abatement of rent or any portion thereof resulting from any casualty, condemnation, interruption of services, of default by Landlord, then Subtenant shall be entitled to receive from Sublessor the same such abatement.

4. **Sublease Premises**.

A. Subtenant acknowledges that, except as set forth in this Sublease, neither Sublessor nor any of Sublessor's agents, employees or representatives have made any representation or warranty, either express or implied, with respect to the Sublease Premises, the condition of the Sublease Premises or the use of the Sublease Premises by Subtenant, and Subtenant accepts the Sublease Premises in its current, "as-is" "where is" and "with all faults" condition. Sublessor shall have no obligation to furnish or supply any work, services, furniture, fixtures, equipment or decorations. Sublessee shall, at its cost, relocate certain personal property of Sublessor in the Sublease Premises to a location on the Premises as directed by the Sublessor. On or before the Sublease Expiration Date or earlier termination or expiration of this Sublease, Subtenant shall restore the Subleased Premises to the condition existing as of the Sublease Commencement Date, ordinary wear and tear excepted, and move such personal property of Sublessor into the Subleased Premises upon the expiration of this Sublease. The obligations of Subtenant hereunder shall survive the expiration or earlier termination of this Sublease.

B. Notwithstanding any other provision of this Sublease but provided Sublessor delivers the Sublease Premises in the condition required hereunder, Sublessor shall have no obligation (a) to furnish or provide, or cause to be furnished or provided, any repairs, restoration, alterations or other work, or electricity, heating, ventilation, air-conditioning, water, elevator, cleaning or other utilities or services, or (b) to comply with or perform or, except as expressly provided in this Sublease, to cause the compliance with or performance of, any of the terms and conditions required to be performed by Landlord pursuant to the terms of the Lease Agreement. Subtenant hereby agrees that Landlord is solely responsible for the performance of the foregoing obligations. Notwithstanding the foregoing, upon the written request of Subtenant, Sublessor shall make written demand upon and otherwise use commercially reasonable efforts to cause Landlord to perform its obligations under the Lease Agreement with respect to the Sublease Premises if Landlord fails to perform same within the time frame and in the manner required pursuant to the Lease Agreement provided, however, Sublessor shall not be required to bring any action against the Landlord to enforce its obligations. In the event Sublessor brings an action against Landlord to enforce Landlord's obligations under the Lease Agreement with respect to the Sublease Premises, all costs and expenses (including, without limitation, reasonable attorneys' fees and expenses) incurred by Sublessor in connection therewith shall be deemed Additional Rent and shall be due and payable by Subtenant to Sublessor within thirty (30) days of demand (which shall include reasonable supporting documentation) therefor.

C. Subtenant shall, at its sole cost, and with respect to the Sublease Premises, maintain throughout the Sublease Term any insurance coverage required to be maintained by Sublessor under the Lease Agreement. The insurance that Subtenant is required to maintain shall name Sublessor and Landlord as "additional insureds." Subtenant shall deliver certificates of all insurance required of Subtenant to Sublessor and Landlord no later than the Sublease Commencement Date.

D. Subtenant hereby releases Sublessor or anyone claiming through or under Sublessor by way of subrogation or otherwise. Subtenant hereby releases Landlord or anyone claiming through or under Landlord by way of subrogation or otherwise to the extent that Sublessor releases Landlord pursuant to the terms of the Lease Agreement. Subtenant shall cause its insurance carriers to include any clauses or endorsements in favor of Sublessor, Landlord and any additional parties, which Sublessor is required to provide pursuant to the provisions of the Lease Agreement.

5. Landlord Consent to Sublease.

A. This Sublease is expressly conditioned upon obtaining the written consent of Landlord ("Landlord Consent") attached hereto as Exhibit C. For purposes of this Sublease, the Landlord Consent shall be deemed to have been given as of the date when the Landlord Consent has been fully executed and delivered by Landlord, Sublessor and Subtenant.

B. Whenever the consent or approval of Sublessor is required under this Sublease, to the extent Landlord's consent or approval is also required pursuant to the terms of the Lease Agreement, Sublessor shall promptly make such consent or approval request of Landlord and use commercially reasonable efforts to obtain such consent or approval, and Subtenant shall use commercially reasonable efforts to promptly provide any information or documentation that Landlord may request in connection therewith. Subtenant shall reimburse Sublessor, not later than thirty (30) days after written demand by Sublessor, for any actual and reasonable fees and disbursements of attorneys, architects, engineers or others charged by Landlord in connection with any such consent or approval. Sublessor shall have no liability of any kind to Subtenant for Landlord's failure to give its consent or approval so long as Sublessor uses commercially reasonable efforts to obtain the same. In no event shall Subtenant or Sublessor be liable to the other for any consequential, special or punitive damages arising out of or in connection with this Sublease, except to the extent Sublessor is obligated to Landlord for the same as a result of Subtenant's default under this Sublease.

C. Notwithstanding the foregoing to the contrary, any fees and expenses incurred by the Landlord or any mortgagee, ground lessor or other third party in connection with requesting and obtaining the Landlord Consent shall be paid by Sublessor. Subtenant agrees to reasonably cooperate with Sublessor and use commercially reasonable efforts to supply all information and documentation requested by Landlord within thirty (30) days of request therefor. Subtenant shall have no right to any claim against Sublessor in the event the Landlord Consent is not obtained, provided Sublessor uses commercially reasonable efforts to obtain such consent.

6. **Indemnification**.

A. Subtenant will indemnify, protect, defend and hold Sublessor harmless from and against any and all loss, cost, damage and expense arising out of or in any way related to or in connection with: (i) the use or occupancy of the Sublease Premises by Subtenant, its agents, contractors, employees, invitees, licensees, servants, subcontractors or subtenants after the Sublease Commencement Date, (ii) any act or omission of Subtenant or any of Subtenant's agents, contractors, employees, invitees, licensees, subcontractors or subtenants, and (iii) any failure by Subtenant to fully and promptly perform any of Subtenant's obligations under this Sublease.

B. Sublessor will indemnify, protect, defend and hold Subtenant harmless from and against any and all loss, cost, damage and expense arising out of or in any way related to a breach or default of the Lease Agreement or this Sublease by Sublessor.

7. **No Assignment or Sublease**. Subtenant shall not, without the prior written consent of both Sublessor and Landlord in the Lease Agreement (which consent may be withheld in its sole and absolute discretion), assign, encumber, mortgage, pledge, or otherwise transfer (by operation of law or otherwise) or any interest therein, sublet all or any portion of the Sublease Premises or this Sublease.

8. **Notices**. Notices shall be deemed delivered upon (i) receipt, if personally delivered, (ii) one (1) business day after being submitted to a nationally recognized overnight courier service or sent by email (if receipt is acknowledged or otherwise confirmed and a written copy is sent via mail), and (iii) five (5) Business Days after mailing, if mailed as set forth below. Any notice given in connection with this Sublease, shall be in writing and shall be given to the appropriate party by personal delivery or by certified mail, postage prepaid, or a nationally recognized overnight delivery service as follows:

If to Sublessor: 1280 Rancho Conejo Boulevard, Thousand Oaks, CA 91320

If to Subtenant: 1280 Rancho Conejo Boulevard, Thousand Oaks, CA 91320

If to Landlord: 1280 Rancho Conejo Boulevard, Thousand Oaks, CA 91320

9. **Holdover**. In the event Subtenant fails to vacate the Sublease Premises at the end of the Sublease Term, then in addition to Subtenant's obligations and Sublessor's rights and remedies under the Lease Agreement, Base Rent shall be increased to the amount of holdover rent specified in the Lease Agreement. Subtenant shall be liable for and indemnify Sublessor for any and all costs and expenses actually incurred by Sublessor under the Lease Agreement, including but not limited to, all rent and other amounts owed by Sublessor to Landlord under the Lease Agreement as a result of Subtenant's holding over, and all costs and expenses incurred by Sublessor to remove Subtenant from the Sublease Premises after the Sublease Termination Date.

11. **Miscellaneous**. This Sublease contains the entire agreement between the parties with respect to the subject matter contained herein and all prior negotiations and agreements are merged herein. In the event any provisions of this Sublease are held to be invalid or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions of this Sublease shall remain unaffected. This Sublease may not be modified or amended in any manner other than by a written agreement signed by Sublessor and Subtenant. This Sublease shall be governed by, and construed in accordance with, the laws of the State of California, without regard to conflict of law rules.

IN WITNESS WHEREOF, the parties hereto have caused this Sublease to be duly executed as of the date first above written.

Sublessor:	**Subtenant:**
/s/ Michael Menguito	/s/ Hubert Ho
Michael Menguito VP, Chief People Officer	
	Name/Title: COO
Date: 5/5/2026	Date: 5/5/2026

EXHIBIT A

LEASE AGREEMENT

THIS LEASE AGREEMENT (this "**Lease**") is made this 17th day of March, 2021, between **ARE-LA REGION NO. 2, LLC**, a Delaware limited liability company ("**Landlord**"), and **ATARA BIOTHERAPEUTICS, INC.**, a Delaware corporation ("**Tenant**").

Building:	1280 Rancho Conejo Boulevard, Thousand Oaks, California
Premises:	The entire Building containing approximately 33,659 rentable square feet, consisting of (i) that certain approximately 6,292 rentable square foot laboratory/office space known as "**Suite 1**"; (ii) that certain approximately 19,965 rentable square foot laboratory/office space known as "**Suites 2-4**"; and (iii) that certain approximately 7,402 rentable square foot warehouse space known as "**Suite 5**"; all as determined by Landlord, as shown on **Exhibit A**.
Project:	The real property on which the Building in which the Premises are located, together with all improvements thereon and appurtenances thereto as described on **Exhibit B**.
Base Rent:	Initially, with respect to the Suite 1 and Suites 2-4, $4.25 per rentable square foot of Suite 1 and Suites 2-4, respectively, per month, subject to adjustment pursuant to Section 4 hereof. Initially, with respect to the Suite 5, $2.80 per rentable square foot of Suite 5 per month, subject to adjustment pursuant to Section 4 hereof.
Rentable Area of Premises:	33,659 sq. ft.
Rentable Area of Building:	33,659 sq. ft.
Rentable Area of Project:	62,653 sq. ft.
Tenant's Share of Operating Expenses of Building:	100% (18.69% with respect to Suite 1, 59.32% with respect to Suites 2-4 and 21.99% with respect to Suite 5)
Building Share of Operating Expenses of Project:	53.72%
Security Deposit:	None
Target Commencement Date:	July 15, 2021
Rent Adjustment Percentage:	3%

Base Term:	Beginning on the Commencement Date and ending 125 months from the first day of the first full month following the Suites 2-4 Commencement Date (as defined in Section 2). For clarity, if the Suites 2-4 Commencement Date occurs on the first day of a month, the expiration of the Base Term shall be measured from that date. If the Suites 2-4 Commencement Date occurs on a day other than the first day of a month, the expiration of the Base Term shall be measured from the first day of the following month.
Permitted Use:	Research and development laboratory, related office and other related uses consistent with the character of the Project and otherwise in compliance with the provisions of Section 7 hereof.
Address for Rent Payment: P.O. Box 975383 Dallas, TX 75397-5383	**Landlord's Notice Address:** 26 North Euclid Avenue Pasadena, CA 91101 Attention: Corporate Secretary
Tenant's Notice Address	**Tenant's Notice Address**
Prior to Commencement Date: 2380 Conejo Spectrum Street, Suite 200 Thousand Oaks, CA 91320 Attention: Lease Administrator	**After Commencement Date:** 2380 Conejo Spectrum Street, Suite 200 Thousand Oaks, CA 91320 Attention: Lease Administrator

The following Exhibits and Addenda are attached hereto and incorporated herein by this reference:

[X] **EXHIBIT A** - PREMISES DESCRIPTION	[X] **EXHIBIT B** - DESCRIPTION OF PROJECT
[X] **EXHIBIT C** - WORK LETTER	[X] **EXHIBIT D** - COMMENCEMENT DATE
[X] **EXHIBIT E** - RULES AND REGULATIONS	[X] **EXHIBIT F** - TENANT'S PERSONAL PROPERTY
[X] **EXHIBIT G** - ASBESTOS DISCLOSURE	[X] **EXHIBIT H** - ENVIRONMENTAL REPORTS

1. **Lease of Premises**. Upon and subject to all of the terms and conditions hereof, Landlord hereby leases the Premises to Tenant and Tenant hereby leases the Premises from Landlord. The portions of the Project outside the Building which are for the non-exclusive use of tenants of the Project are collectively referred to herein as the "**Common Areas**." Landlord reserves the right to modify Common Areas, provided that such modifications do not materially adversely affect Tenant's access to or use of the Premises for the Permitted Use on a 24 hours a day, 7 day a week basis, or reduce the number of parking spaces to which Tenant is entitled under Section 10 hereof (other than on a temporary basis). From and after the Commencement Date through the expiration of the Term, Tenant shall have access to the Building and the Premises 24 hours a day, 7 days a week, except in the case of emergencies, as the result of Legal Requirements, the performance by Landlord of any installation, maintenance or repairs, or any other temporary interruptions, and otherwise subject to the terms of this Lease.

2. **Delivery; Acceptance of Premises; Commencement Date; Suite 2-4 Commencement Date; Suite 5 Commencement Date**.

(a)**Suite 1**. Landlord shall use reasonable efforts to deliver ("**Delivery**" or "**Deliver**") Suite 1 to Tenant on or before the Target Commencement Date, with the Tenant Improvements in Suite 1 Substantially Completed. If Landlord fails to timely Deliver Suite 1, Landlord shall not be liable to Tenant for any loss or damage resulting therefrom, and this Lease shall not be void or voidable, except if the first paragraph of Section 2(d) below is applicable. Notwithstanding anything to the contrary contained herein, if Landlord fails to Deliver Suite 1 to Tenant within 30 days after the Target Commencement Date (as such date may be extended by Force Majeure (as defined in Section 34) and Tenant Delays, the "**Suite 1 Abatement Date**"), Base Rent payable with respect to Suite 1 shall be abated 1 day for each day (which abatement will be applied commencing on the day immediately following the expiration of the Suite 1 Abatement Period) after the Suite 1 Abatement Date that Landlord fails to Deliver Suite 1 to Tenant. As used in this Section 2(a), the terms "**Tenant Improvements**," "**Substantially Completed**" and "**Tenant Delays**" shall have the meanings set forth for such terms in the work letter attached hereto as **Exhibit C** (the "**Work Letter**").

The "**Suite 1 Commencement Date**" shall be the earlier of: (i) the date Landlord Delivers Suite 1 to Tenant; or (ii) the date Landlord could have Delivered Suite 1 but for Tenant Delays. The "**Suite 1 Rent Commencement Date**" shall be the date that is 150 days after the Suite 1 Commencement Date. The period commencing on the Suite 1 Commencement Date through the day immediately preceding the Suite 1 Rent Commencement Date may be referred to herein as the "**Suite 1 Abatement Period**."

Subject to the provisions of Section 6 of the Work Letter, Landlord shall permit Tenant access to Suite 1 for a period of 30 days prior to the Suite 1 Commencement Date for Tenant's installation and setup of furniture, fixtures and equipment ("**FF&E Installation**") in Suite 1, provided that such FF&E Installation is coordinated with Landlord, and Tenant complies with this Lease and all other reasonable restrictions and conditions Landlord may impose. All such access shall be during normal business hours. Any access to Suite 1 by Tenant before the Suite 1 Commencement Date shall be subject to all of the terms and conditions of this Lease, excluding the obligation to pay Base Rent or Operating Expenses with respect to Suite 1.

Except as set forth in the Work Letter: (i) subject to Landlord's Substantial Completion of the Tenant Improvements in Suite 1, Tenant shall accept Suite 1 in its condition as of the Suite 1 Commencement Date; (ii) Tenant shall have no responsibility for defects in the original construction of the Building or the Tenant Improvements in Suite 1; and (iii) Tenant's taking possession of Suite 1 shall be conclusive evidence that Tenant accepts Suite 1.

For the period of 60 consecutive days after the Suite 1 Commencement Date, Landlord shall, at its sole cost and expense (which shall not constitute an Operating Expense), be responsible for any repairs that are required to be made to the Building Systems (as defined in Section 13) exclusively serving Suite 1 or the Tenant Improvements in Suite 1, unless Tenant or any Tenant Party was responsible for the cause of such repair, in which case Tenant shall pay the cost. Tenant shall also have the benefit of any warranties issued to Landlord in connection with the Tenant Improvements in Suite 1.

(b)**Suite 5**. Landlord shall use reasonable efforts to Deliver Suite 5 to Tenant on or before the Target Commencement Date with the Warm Shell Improvements in Suite 5 Substantially Completed. If Landlord fails to timely Deliver Suite 5, Landlord shall not be liable to Tenant for any loss or damage resulting therefrom, and this Lease shall not be void or voidable, except if the first paragraph of Section 2(d) below is applicable. Notwithstanding anything to the contrary contained herein, if Landlord fails to Deliver Suite 5 to Tenant within 30 days after the Target Commencement Date (as such date may be extended by Force Majeure and Tenant Delays, the "**Suite 5 Abatement Date**"), Base Rent payable with respect to Suite 5 shall be abated 1 day for each day (which abatement will be applied commencing on the day immediately following the expiration of the Suite 5 Abatement Period) after the Suite 5 Abatement Date that Landlord fails to Deliver Suite 5 to Tenant. As used in this Section 2(b), the terms "**Warm Shell Improvements**" and "**Substantially Completed**" shall have the meanings set forth for such terms in the

Work Letter. For the avoidance of doubt, Substantial Completion of the Warm Shell Improvements will not include the installation of the UPS system being installed by Landlord on behalf of Tenant in Suite 5, which UPS System shall be installed following the Suite 5 Commencement Date.

The "**Suite 5 Commencement Date**" shall be the earlier of: (i) the date Landlord Delivers Suite 5 to Tenant; or (ii) the date Landlord could have Delivered Suite 5 but for Tenant Delays. The "**Suite 5 Rent Commencement Date**" shall be the date that is 150 days after the Suite 5 Commencement Date. The period commencing on the Suite 5 Commencement Date through the day immediately preceding the Suite 5 Rent Commencement Date may be referred to herein as the "**Suite 5 Abatement Period**."

Subject to the provisions of Section 6 of the Work Letter, Landlord shall permit Tenant access to Suite 5 for a period of 30 days prior to the Suite 5 Commencement Date for Tenant's installation and setup of furniture, fixtures and equipment ("**FF&E Installation**") in Suite 5, provided that such FF&E Installation is coordinated with Landlord, and Tenant complies with this Lease and all other reasonable restrictions and conditions Landlord may impose. All such access shall be during normal business hours. Any access to Suite 5 by Tenant before the Suite 5 Commencement Date shall be subject to all of the terms and conditions of this Lease, excluding the obligation to pay Base Rent or Operating Expenses with respect to Suite 5.

Except as set forth in the Work Letter: (i) subject to Landlord's Substantial Completion of the Warm Shell Improvements in Suite 5, Tenant shall accept Suite 5 in its condition as of the Suite 5 Commencement Date; (ii) Tenant shall have no responsibility for defects in the Warm Shell Improvements; and (iii) Tenant's taking possession of Suite 5 shall be conclusive evidence that Tenant accepts Suite 5.

For the period of 60 consecutive days after the Suite 5 Commencement Date, Landlord shall, at its sole cost and expense (which shall not constitute an Operating Expense), be responsible for any repairs that are required to be made to the Building Systems exclusively serving Suite 5 or the Warm Shell Improvements in Suite 1, unless Tenant or any Tenant Party was responsible for the cause of such repair, in which case Tenant shall pay the cost. Tenant shall also have the benefit of any warranties issued to Landlord in connection with the Warm Shell Improvements in Suite 5.

(c) **Suites 2-4**. Landlord shall use reasonable efforts to Deliver Suites 2-4 to Tenant on or before September 1, 2021 (the "**Suites 2-4 Target Commencement Date**"), with the Tenant Improvements in Suites 2-4 Substantially Completed. If Landlord fails to timely Deliver Suites 2-4, Landlord shall not be liable to Tenant for any loss or damage resulting therefrom, and this Lease shall not be void or voidable. Notwithstanding anything to the contrary contained herein, if Landlord fails to Deliver Suites 2-4 to Tenant within 30 days after the Suites 2-4 Target Commencement Date (as such date may be extended by Force Majeure and Tenant Delays, the "**Suites 2-4 Abatement Date**"), Base Rent payable with respect to Suites 2-4 shall be abated 1 day for each day (which abatement will be applied commencing on the day immediately following the expiration of the Suites 2-4 Abatement Period) after the Suites 2-4 Abatement Date that Landlord fails to Deliver Suites 2-4 to Tenant. As used in this Section 2(c), the terms "**Tenant Improvements**," "**Tenant Delays**" and "**Substantially Completed**" shall have the meanings set forth for such terms in the Work Letter.

The "**Suites 2-4 Commencement Date**" shall be the earlier of: (i) the date Landlord Delivers Suites 2-4 to Tenant; or (ii) the date Landlord could have Delivered Suite 2-4 but for Tenant Delays. The "**Suites 2-4 Rent Commencement Date**" shall be the date that is 150 days after the Suites 2-4 Commencement Date. The period commencing on the Suites 2-4 Commencement Date through the day immediately preceding the Suites 2-4 Rent Commencement Date may be referred to herein as the "**Suites 2-4 Abatement Period**."

Subject to the provisions of Section 6 of the Work Letter, Landlord shall permit Tenant access to Suites 2-4 for a period of 30 days prior to the Suites 2-4 Commencement Date for Tenant's FF&E Installation in Suites 2-4, provided that such FF&E Installation is coordinated with Landlord, and Tenant complies with this Lease and all other reasonable restrictions and conditions Landlord may impose. All such access shall be during normal business hours. Any access to Suites 2-4 by Tenant before the Suites 2-4 Commencement Date shall be subject to all of the terms and conditions of this Lease, excluding the obligation to pay Base Rent or Operating Expenses with respect to Suites 2-4.

Except as set forth in the Work Letter: (i) subject to Landlord's Substantial Completion of the Tenant Improvements in Suites 2-4, Tenant shall accept Suites 2-4 in their condition as of the Suites 2-4 Commencement Date; (ii) Tenant shall have no responsibility for defects in the original construction of the Building or the Tenant Improvements in Suites 2-4; and (iii) Tenant's taking possession of Suites 2-4 shall be conclusive evidence that Tenant accepts Suites 2-4.

For the period of 60 consecutive days after the Suites 2-4 Commencement Date, Landlord shall, at its sole cost and expense (which shall not constitute an Operating Expense), be responsible for any repairs that are required to be made to the Building Systems exclusively serving Suites 2-4 or the Tenant Improvements in Suites 2-4, unless Tenant or any Tenant Party was responsible for the cause of such repair, in which case Tenant shall pay the cost. Tenant shall also have the benefit of any warranties issued to Landlord in connection with the Tenant Improvements in Suites 2-4.

(d)**General**. Notwithstanding anything to the contrary contained in this Section 2, if Landlord does not Deliver either Suite 1 or Suite 5 within 60 days of the Target Commencement Date for any reason other than Force Majeure and Tenant Delays, this Lease may be terminated by Tenant by written notice to Landlord ("**Termination Notice**") within 10 business days of the lapse of such 60 day period, provided, however, that if Tenant delivers a Termination Notice to Landlord, Landlord may suspend such Termination Notice if Landlord reasonably determined (and provides Tenant with reasonable evidence to support such determination) that either or both the Tenant Improvements in Suite 1 and/or the Warm Shell Improvements in Suite 5 shall be Substantially Completed within 30 days after Tenant's delivery of such Termination Notice, in which case this Lease shall continue in effect. If neither the Tenant Improvements in Suite 1 nor the Warm Shell Improvements in Suite 5 are Substantially Completed by the end of such 30-day period, then this Lease shall automatically terminate on the day immediately following the expiration of such 30-day period. If this Lease is terminated by Tenant pursuant to this paragraph, neither Landlord nor Tenant shall have any further rights, duties or obligations under this Lease following such termination, except with respect to provisions which expressly survive termination of this Lease. Notwithstanding anything to the contrary contained herein, if Tenant does not elect to void this Lease within 10 business days of the lapse of such 60 day period, such right to void this Lease shall be waived and this Lease shall remain in full force and effect. For the avoidance of doubt, this paragraph shall have no further force or effect following the Delivery of either Suite 1 or Suite 5 to Tenant.

The earlier to occur of the Suite 1 Commencement Date or the Suite 5 Commencement Date shall be the "**Commencement Date**". Prior to the Suites 2-4 Commencement Date, the term "Premises" as used in this Lease shall mean either Suite 1 or Suite 5 depending on whether the Commencement Date occurs on the Suite 1 Commencement or the Suite 5 Commencement Date and shall mean both Suite 1 and Suite 5 once both the Suite 1 Commencement Date and the Suite 5 Commencement Date have occurred. The Suite 1 Rent Commencement Date, the Suites 2-4 Rent Commencement Date and the Suite 5 Rent Commencement Date may be collectively be referred to herein as "**Rent Commencement Date**". Upon request of Landlord, Tenant shall execute and deliver a written acknowledgment of the Commencement Date, the Suite 1 Commencement Date, the Suites 2-4 Commencement Date, the Suite 5 Commencement Date, the Suite 1 Rent Commencement Date, the Suites 2-4 Rent Commencement Date, the Suite 5 Rent Commencement Date, and the expiration date of the Term when such are established in the form of the "Acknowledgement of Commencement Date" attached to this Lease as **Exhibit D**; provided, however, Tenant's failure to execute and deliver such acknowledgment shall not affect Landlord's rights hereunder. The "**Term**" of this Lease shall be the Base Term, as defined above on the first page of this Lease and any Extension Terms which Tenant may elect pursuant to Section 39 hereof.

Tenant agrees and acknowledges that, except as otherwise expressly provided in this Lease, neither Landlord nor any agent of Landlord has made any representation or warranty with respect to the condition of all or any portion of the Premises or the Project, and/or the suitability of the Premises or the Project for the conduct of Tenant's business, and Tenant waives any implied warranty that the Premises or the Project are suitable for the Permitted Use. This Lease constitutes the complete agreement of Landlord and Tenant with respect to the subject matter hereof and supersedes any and all prior representations, inducements, promises, agreements, understandings and negotiations which are not contained herein. Landlord in executing this Lease does so in reliance upon Tenant's representations, warranties, acknowledgments and agreements contained herein.

3. **Rent**.

(a)**Base Rent**. An amount equal to the first full calendar month's Base Rent due with respect to Suite 1 following the Suite 1 Abatement Period shall be due and payable concurrently with Tenant's delivery of an executed copy of this Lease to Landlord. Tenant shall pay to Landlord in advance, without demand, abatement, deduction or set-off, monthly installments of Base Rent on or before the first day of each calendar month during the Term hereof after the Suite 1 Rent Commencement Date with respect to Suite 1, the Suites 2-4 Rent Commencement Date with respect to Suites 2-4 and the Suite 5 Rent Commencement Date with respect to Suite 5, in lawful money of the United States of America, at the office of Landlord for payment of Rent set forth above, or to such other person or at such other place as Landlord may from time to time designate in writing, or via federally insured wire transfer (including ACH) pursuant to the wire instructions provided by Landlord. Payments of Base Rent for any fractional calendar month shall be prorated. The obligation of Tenant to pay Base Rent and other sums to Landlord and the obligations of Landlord under this Lease are independent obligations. Tenant shall have no right at any time to abate, reduce, or set-off any Rent (as defined in Section 5) due hereunder except for any abatement as may be expressly provided in this Lease.

(b)**Additional Rent**. In addition to Base Rent, Tenant agrees to pay to Landlord as additional rent ("**Additional Rent**"): (i) commencing on the Suite 1 Commencement Date with respect to Suite 1, the Suites 2-4 Commencement Date with respect to Suites 2-4 and the Suite 5 Rent Commencement Date with respect to Suite 5, Tenant's Share of "Operating Expenses" (as defined in Section 5), and (ii) any and all other amounts Tenant assumes or agrees to pay under the provisions of this Lease, including, without limitation, any and all other sums that may become due by reason of any default of Tenant or failure to comply with the agreements, terms, covenants and conditions of this Lease to be performed by Tenant, after any applicable notice and cure period.

4. **Base Rent Adjustments**.

(a)**Annual Adjustments**. Base Rent shall be increased (a) on each annual anniversary of the Suite 1 Rent Commencement Date with respect to Suite 1, (b) on each annual anniversary of the Suites 2-4 Rent Commencement Date with respect to Suites 2-4, and (c) on each annual anniversary of the Suite 5 Rent Commencement Date with respect to Suite 5 (provided, however, that if the applicable Rent Commencement Date occurs on a day other than the first day of a calendar month, then Base Rent payable with respect to the applicable portion of the Premises shall be increased on each annual anniversary of the first day of the first full calendar month immediately following the Rent Commencement Date with respect to such portion of the Premises) (each an "**Adjustment Date**") by multiplying the Base Rent payable with respect to such portion of the Premises immediately before the applicable Adjustment Date by the Rent Adjustment Percentage and adding the resulting amount to the Base Rent payable with respect to such portion of the Premises immediately before such Adjustment Date. Base Rent, as so adjusted, shall thereafter be due as provided herein. Base Rent adjustments for any fractional calendar month shall be prorated.

(b)**Allowance**. Landlord shall, subject to the terms of the Work Letter, make available to Tenant the Allowance (as defined in the Work Letter). Commencing on the Suite 1 Commencement Date and continuing thereafter on the first day of each month during the Base Term, Tenant shall pay the amount necessary to fully amortize the portion of the Allowance actually funded by Landlord, if any, in equal monthly payments with interest at a rate of 8% per annum over the Base Term, which interest shall begin to accrue on the date that Landlord first disburses such Allowance or any portion(s) thereof ("**TI Rent**"). Tenant acknowledges that because a portion of the Allowance may be disbursed following the Commencement Date, the TI Rent payable pursuant to this Section 4(b) may be adjusted following any such disbursement. Any TI Rent remaining unpaid as of the expiration or earlier termination of this Lease resulting from a Default by Tenant under this Lease shall be paid to Landlord in a lump sum at the expiration or earlier termination of this Lease. TI Rent payable pursuant to this Section 4(b), if any, shall in no event be subject to annual adjustments pursuant to Section 4(a).

In lieu of electing any use any portion of the Allowance for Excess TI Costs (as defined in the Work Letter), Tenant may elect by delivery of written notice to Landlord prior to April 1, 2021, to reduce the amount of abated Base Rent available to Tenant with respect to Suite 1, Suite 5 and/or Suites 2-4 ("**Abatement Reduction**") and apply an amount equal to such Abatement Reduction to pay for Excess TI Costs incurred under the Lease. The total amount of abated Base Rent contemplated in Section 2 above (i) with respect to Suite 1 during the Suite 1 Abatement Period is equal to $133,705.00 ("**Suite 1 Abatement Amount**"), (ii) with respect to Suite 5 during the Suite 5 Abatement Period is equal to $103,628.00 ("**Suite 5 Abatement Amount**"), and (ii) with respect to Suites 2-4 during the Suites 2-4 Abatement Period is equal to $424,256.25 ("**Suites 2-4 Abatement Amount**"). To the extent that Tenant timely elects an Abatement Reduction in connection with Excess TI Costs, the amount of the Abatement Reduction shall first be applied against the Suite 1 Abatement Amount. To the extent that the Abatement Reduction exceeds the Suite 1 Abatement Amount, such additional amount of the Abatement Reduction shall be applied against the Suite 5 Abatement Amount and to the extent that the Abatement Reduction exceeds both the Suite 1 Abatement Amount and the Suite 5 Abatement Amount then, such additional amount of the Abatement Reduction shall be applied against the Suites 2-5 Abatement Amount until such Suites 2-4 Abatement Amount is exhausted and Tenant shall be required to pay for any additional Excess TI Costs.

5. **Operating Expense Payments**. Landlord shall deliver to Tenant a written estimate of Operating Expenses for each calendar year during the Term (the "**Annual Estimate**"), which may be revised by Landlord from time to time during such calendar year (but no more than twice in any calendar year). Commencing on the Suite 1 Commencement Date with respect to Suite 1, on the Suites 2-4 Commencement Date with respect to Suites 2-4 and commencing on the Suite 5 Rent Commencement Date with respect to Suite 5, and continuing thereafter on the first day of each month during the Term, Tenant shall pay Landlord an amount equal to 1/12th of Tenant's Share of the Annual Estimate (i.e, 18.69% with respect to Suite 1, 59.32% with respect to Suites 2-4 and 21.99% with respect to Suite 5). Payments for any fractional calendar month shall be prorated.

The term "**Operating Expenses**" means all costs and expenses of any kind or description whatsoever incurred or accrued each calendar year by Landlord with respect to the Building (including the Building's Share of all costs and expenses of any kind or description incurred or accrued by Landlord with respect to the Project which are not specific to the Building) including, without duplication, (v) Taxes (as defined in Section 9), (w) insurance carried by Landlord pursuant to Section 17, (x) the cost of enhanced services provided at the Project (outside the Building) which are reasonably intended to encourage social distancing, promote and protect health and physical well-being and/or intended to limit the spread of communicable diseases and/or viruses of any kind or nature (collectively, "**Infectious Conditions**"), (y) Permitted Capital Improvements (as defined below) amortized over the lesser of 10 years and the useful life of such Permitted Capital Improvements, and (z) the costs of Landlord's third party property manager or, if there is no third party property manager, administration rent in the amount of 3% of Base Rent (provided that during the Suite 1 Abatement Period and Suites 2-4 Abatement Period, respectively, Tenant shall nonetheless be required to pay administration rent each month equal to the amount of the

administration rent that Tenant would have been required to pay in the absence of there being such Suite 1 Abatement Period or Suites 2-4 Abatement Period), excluding only:

(a) the original construction costs of the Project and renovation prior to the Commencement Date and costs of correcting defects in such original construction or renovation;

(b) capital expenditures other than those capital repairs improvements and replacements that: (1) are required in order to comply with Legal Requirements (other than compliance with those Legal Requirements for which Landlord is, at Landlord's sole cost and expense, responsible for compliance with pursuant the provisions of the first sentence of the second paragraph of Section 7 below); (2) actually reduce Operating Expenses, (3) maintain or improve the utility, efficiency or capacity of the Building, any Building Systems or the Common Areas of the Project, (4) are incurred in connection with repairs that extend the life of any capital items and/or (5) are triggered by Tenant's particular use of the Premises or Tenant's Alterations (collectively, "**Permitted Capital Improvements**");

(c) interest, principal payments of Mortgage (as defined in Section 27) debts of Landlord, financing costs and amortization of funds borrowed by Landlord, whether secured or unsecured, and all payments of base rent (but not taxes or operating expenses) under any ground lease or other underlying lease of all or any portion of the Project;

(d) depreciation of the Project (except for capital improvements, the cost of which are includable in Operating Expenses);

(e) advertising, marketing, legal and space planning expenses and leasing commissions, brokerage fees, legal fees and other costs and expenses incurred in procuring, negotiating and leasing space to tenants for the Project, including any leasing office maintained in the Project, free rent and construction allowances for tenants;

(f) legal and other expenses incurred in the negotiation (including the preparation of letters, deal memos, letters of intent, and lease documents) or enforcement of leases;

(g) costs of completing, fixturing, improving, renovating, painting, redecorating or other work (including any permitting license or inspection costs), which Landlord pays for or performs for other tenants within their premises, and costs of correcting defects in such work;

(h) costs to be reimbursed by other tenants of the Project or Taxes to be paid directly by Tenant or other tenants of the Project, whether or not actually paid;

(i) salaries, wages, benefits and other compensation paid to (i) personnel of Landlord or its agents or contractors above the position of the person, regardless of title, who has day-to-day management responsibility for the Project or (ii) officers and employees of Landlord or its affiliates who are not assigned in whole or in part to the operation, management, maintenance or repair of the Project; provided, however, that with respect to any such person who does not devote substantially all of his or her employed time to the Project, the salaries, wages, benefits and other compensation of such person shall be prorated to reflect time spent on matters related to operating, managing, maintaining or repairing the Project in comparison to the time spent on matters unrelated to operating, managing, maintaining or repairing the Project;

(j) general organizational, administrative and overhead costs relating to maintaining Landlord's existence, either as a corporation, partnership, or other entity, including general corporate, legal and accounting expenses;

(k) costs (including attorneys' fees and costs of settlement, judgments and payments in lieu thereof) incurred in connection with disputes with tenants, other occupants, or prospective tenants, and costs and expenses, including legal fees, incurred in connection with negotiations or disputes with employees, consultants, management agents, leasing agents, purchasers or mortgagees of the Building;

(l) costs incurred by Landlord due to the violation by Landlord, its employees, agents or contractors or any tenant of the terms and conditions of any lease or other agreement relating to space in the Project or any Legal Requirement (as defined in Section 7);

(m) penalties, fines or interest incurred as a result of Landlord's inability or failure to make payment of Taxes or other payments when due and/or to file any tax or informational returns when due, or from Landlord's failure to make any payment of Taxes or other amounts required to be made by Landlord hereunder before delinquency;

(n) overhead and profit increment paid to Landlord or to subsidiaries or affiliates of Landlord for goods and/or services in or to the Project to the extent the same exceeds the costs of such goods and/or services rendered by unaffiliated third parties on a competitive basis;

(o) costs of Landlord's charitable or political contributions, or costs for sculpture, paintings or other objects of art or the insuring, repair or maintenance thereof;

(p) costs in connection with services and Utilities (including electricity), items or other benefits of a type which are not standard for the Project and/or which are not available to Tenant without specific charges therefor, but which are provided to another tenant or occupant of the Project, whether or not such other tenant or occupant is specifically charged therefor by Landlord;

(q) costs incurred in the sale or refinancing of the Project;

(r) net income taxes of Landlord or the owner of any interest in the Project, franchise, capital stock, gift, estate or inheritance taxes or any federal, state or local documentary taxes imposed against the Project or any portion thereof or interest therein;

(s) costs incurred in removing and storing the property of former tenants or occupants of the Project;

(t) rentals of equipment ordinarily considered to be of a capital nature (such as elevators and HVAC systems) except if such equipment is reasonably and customarily leased either temporarily or permanently in the operation of comparable office and laboratory buildings in the Thousand Oaks area;

(u) costs of repairs or other work necessitated by fire, windstorm or other casualty; provided such costs of repairs or other work shall be paid by the parties in accordance with the provisions of Section 18;

(v) any expenses otherwise includable within Operating Expenses to the extent actually reimbursed by insurance (or, if Landlord fails to maintain the insurance required to be carried by Landlord pursuant to Section 17, would have been reimbursed by insurance required to be carried by Landlord pursuant to Section 17);

(w) the cost of maintaining Common Areas available for the exclusive use of other tenants of the Project;

(x) costs incurred in the sale or refinancing all or a portion of the Project, including, but not limited to, any closing costs, title insurance premiums, transfer and all other recordation taxes and charges incurred in connection with the same;

(y) the cost of signs at the Project identifying Landlord or other tenants of the Project;

(z) costs to the extent arising from the gross negligence or willful misconduct of Landlord or its agents or employees;

(aa) costs reimbursable to Landlord under any warranty carried by Landlord for the Building or the Project or any portion thereof;

(bb) expenses specific to other tenants of the Project or Project amenities not accessible to or by Tenant;

(cc) any costs incurred to remove, study, test or remediate Hazardous Materials in or about the Building or the Project for which Tenant is not responsible under this Lease;

(dd) any reserves (other than reserves for Taxes for the then-current year);

(ee) costs incurred by Landlord in connection with rooftop communications equipment of Landlord or other persons (other than Tenant) in, on or about the Project;

(ff) any bad debt loss or rent loss;

(gg) any costs, fees, dues, contributions or similar expenses for industry associations or similar organizations;

(hh) entertainment expenses and travel expenses of Landlord, its employees, agents, partners and affiliates;

(ii) any profit made by Landlord in connection with Landlord's collections of Operating Expenses;

(jj) any expenses otherwise includable within Operating Expenses to the extent actually reimbursed by persons other than tenants of the Project under leases for space in the Project.

In addition, notwithstanding anything to the contrary contained in this Lease, Operating Expenses incurred or accrued by Landlord with respect to any capital improvements which are reasonably expected by Landlord to reduce overall Operating Expenses (for example, without limitation, by reducing energy usage at the Project) (the "**Energy Savings Costs**") shall be amortized over a period of years equal to the least of (A) 10 years, (B) the useful life of such capital items, or (C) the quotient of (i) the Energy Savings Costs, divided by (ii) the annual amount of Operating Expenses reasonably expected by Landlord to be saved as a result of such capital improvements.

Within 90 days after the end of each calendar year (or such longer period as may be reasonably required), Landlord shall furnish to Tenant a statement (an "**Annual Statement**") showing in reasonable detail: (a) the total and Tenant's Share of actual Operating Expenses for the previous calendar year, and (b) the total of Tenant's payments in respect of Operating Expenses for such year. If Tenant's Share of actual Operating Expenses for such year exceeds Tenant's payments of Operating Expenses for such year, the excess shall be due and payable by Tenant as Rent within 30 days after delivery of such Annual Statement to Tenant. If Tenant's payments of Operating Expenses for such year exceed Tenant's Share of actual Operating Expenses for such year Landlord shall pay the excess to Tenant within 30 days after delivery of such Annual Statement, except that after the expiration, or earlier termination of the Term or if Tenant is delinquent in its obligation to pay Rent, Landlord shall pay the excess to Tenant after deducting all other amounts due Landlord. Landlord's and Tenant's obligations to pay any overpayments or deficiencies due pursuant to this paragraph shall survive the expiration or earlier termination of this Lease.

The Annual Statement shall be final and binding upon Tenant unless Tenant, within 90 days after Tenant's receipt thereof, shall contest any item therein by giving written notice to Landlord, specifying each item contested and the reason therefor. If, during such 90 day period, Tenant questions or contests the accuracy of Landlord's statement of Tenant's Share of Operating Expenses, Landlord will provide Tenant with access to Landlord's books and records relating to the operation of the Project and such information as Landlord reasonably determines to be responsive to Tenant's questions (the "**Expense Information**"). If after Tenant's review of such Expense Information, Landlord and Tenant cannot agree upon the amount of Tenant's Share of Operating Expenses, Tenant shall have the right to have a regionally or nationally recognized independent public accounting firm or an auditing firm selected by Tenant, working pursuant to a fee arrangement other than a contingent fee (at Tenant's sole cost and expense), audit and/or review the Expense Information for the year in question (the "**Independent Review**"). The results of any such Independent Review shall be binding on Landlord and Tenant. If the Independent Review shows that the payments actually made by Tenant with respect to Operating Expenses for the calendar year in question exceeded Tenant's Share of Operating Expenses for such calendar year, Landlord shall at Landlord's option either (i) credit the excess amount to the next succeeding installments of estimated Operating Expenses or (ii) pay the excess to Tenant within 30 days after delivery of such statement, except that after the expiration or earlier termination of this Lease or if Tenant is delinquent in its obligation to pay Rent, Landlord shall pay the excess to Tenant after deducting all other amounts due Landlord. If the Independent Review shows that Tenant's payments with respect to Operating Expenses for such calendar year were less than Tenant's Share of Operating Expenses for the calendar year, Tenant shall pay the deficiency to Landlord within 30 days after delivery of such statement. If the Independent Review shows that Tenant has overpaid with respect to Operating Expenses by more than 5% then Landlord shall reimburse Tenant for all costs incurred by Tenant for the Independent Review. Operating Expenses for the calendar years in which Tenant's obligation to share therein begins and ends shall be prorated.

"**Tenant's Share**" shall be the percentage set forth on the first page of this Lease as "Tenant's Share of Operating Expenses of Building." "**Building Share**" shall be the percentage set forth on the first page of this Lease as "Building Share of Operating Expenses of Project," as reasonably adjusted by Landlord solely for changes in the physical size of the Project occurring thereafter. If Landlord has a reasonable basis for doing so, Landlord may equitably increase Tenant's Share for any item of expense or cost reimbursable by Tenant that relates to a repair, replacement, or service that benefits only the Premises or only a portion of the Project that includes the Premises or that varies with occupancy or use. Base Rent, Tenant's Share of Operating Expenses and all other amounts payable by Tenant to Landlord hereunder are collectively referred to herein as "**Rent**."

6. **Intentionally Omitted**.

7. **Use**. The Premises shall be used solely for the Permitted Use set forth in the basic lease provisions on page 1 of this Lease, and in compliance with all laws, orders, judgments, ordinances, regulations, codes, directives, permits, licenses, covenants and restrictions now or hereafter applicable to the Premises, and to the use and occupancy thereof, including, without limitation, the Americans With Disabilities Act, 42 U.S.C. § 12101, et seq. (together with the regulations promulgated pursuant thereto, "**ADA**") (collectively, "**Legal Requirements**" and each, a "**Legal Requirement**"). Tenant shall, upon 5 days' written notice from Landlord, discontinue any use of the Premises which is declared by any Governmental Authority (as defined in Section 9) having jurisdiction to be a violation of a Legal Requirement. Tenant will not use or permit the Premises to be used for any purpose or in any manner that would void Tenant's insurance or could reasonably be expected to result in the voidance of Landlord's insurance. Tenant shall not permit any part of the Premises to be used as a "place of public accommodation", as defined in the ADA or any similar legal requirement. Tenant shall reimburse Landlord within 10 days after written demand therefor for any additional premium charged for any such insurance policy by reason of Tenant's failure to comply with the provisions of this Section or otherwise caused by Tenant's use and/or occupancy of the Premises (along with reasonable evidence and justification of such additional premiums). Tenant will use the Premises in a careful and safe manner and will not commit or permit waste, overload the floor or structure of the Premises, subject the Premises to use that would damage the Premises or obstruct or interfere with the rights of Landlord or other tenants or occupants of the Project, including conducting or

giving notice of any auction, liquidation, or going out of business sale on the Premises, or using or allowing the Premises to be used for any unlawful purpose. Tenant shall cause any equipment or machinery to be installed in the Premises so as to reasonably prevent sounds or vibrations from the Premises from extending outside the Building. Tenant shall not place any machinery or equipment that would overload the floor in or upon the Premises or transport or move such items through the Common Areas of the Project or in the Project elevators without the prior written consent of Landlord, which shall not be unreasonably withheld, conditioned or delayed. Except as may be provided under the Work Letter, Tenant shall not, without the prior written consent of Landlord, use the Premises in any manner which will require ventilation, air exchange, heating, gas, steam, electricity or water beyond the existing capacity of the Project as proportionately allocated to the Premises based upon Tenant's Share as usually furnished for the Permitted Use.

Landlord shall be responsible, at Landlord's cost and not as part of Operating Expenses, for the compliance of (i) the Common Areas of the Project with Legal Requirements (including the ADA) as of the Commencement Date, (ii) the Suite 1 Premises with Legal Requirements (including the ADA) as of the Suite 1 Commencement Date, (iii) the Suites 2-4 Premises with Legal Requirements (including the ADA) as of the Suites 2-4 Commencement Date, and (iv) the Suite 5 Premises with Legal Requirements (including the ADA) as of the Suite 5 Commencement Date. Following the Commencement Date, Landlord shall, as an Operating Expense (to the extent such Legal Requirement is generally applicable to similar buildings in the area in which the Project is located) and at Tenant's expense (to the extent such Legal Requirement is triggered by reason of Tenant's, as compared to other tenants of the Project, specific use of the Premises (as opposed to general laboratory and office use) or Tenant's Alterations) make any alterations or modifications to the Common Areas or the exterior of the Building that are required by Legal Requirements. Except as otherwise provided in the 2 immediately preceding sentences, Tenant, at its sole expense, shall make any alterations or modifications to the interior of the Premises that are required by Legal Requirements (including, without limitation, compliance of the Premises with the ADA) related to Tenant's specific use of the Premises (as opposed to general laboratory and office use). Notwithstanding any other provision herein to the contrary, Tenant shall be responsible for any and all demands, claims, liabilities, losses, costs, expenses, actions, causes of action, damages or judgments, and all reasonable expenses incurred in investigating or resisting the same (including, without limitation, reasonable attorneys' fees, charges and disbursements and costs of suit) (collectively, "**Claims**") arising out of or in connection with Legal Requirements related to Tenant's specific use (as opposed to general laboratory and office use) of the Premises or Tenant's Alterations, and Tenant shall indemnify, defend, hold and save Landlord harmless from and against any and all Claims arising out of or in connection with any failure of the Premises to comply with any Legal Requirement related to Tenant's use or occupancy of the Premises or Tenant's Alterations.

Tenant acknowledges that Landlord may, but shall not be obligated to, seek to obtain Leadership in Energy and Environmental Design (LEED), WELL Building Standard, or other similar "green" certification with respect to the Project and/or the Premises, and Tenant agrees to reasonably cooperate with Landlord, and to provide such information and/or documentation as Landlord may reasonably request, in connection therewith.

8. **Holding Over**. If, with Landlord's express written consent, Tenant retains possession of the Premises after the termination of the Term, (i) unless otherwise agreed in such written consent, such possession shall be subject to termination by Landlord upon 30 days' notice to Tenant, (ii) all of the other terms and provisions of this Lease (including, without limitation, the adjustment of Base Rent pursuant to Section 4 hereof) shall remain in full force and effect (excluding any expansion or renewal option or other similar right or option) during such holdover period, (iii) Tenant shall continue to pay Base Rent in the amount payable upon the date of the expiration or earlier termination of this Lease or such other amount as Landlord may indicate, in Landlord's sole and absolute discretion, in such written consent, and (iv) all other payments shall continue under the terms of this Lease. If Tenant remains in possession of the Premises after the expiration or earlier termination of the Term without the express written consent of Landlord, (A) Tenant shall become a tenant at sufferance upon the terms of this Lease except that the monthly rental shall be equal to 150% of Rent in effect during the last 30 days of the Term, and (B) if Tenant holds over for a period in excess of 90 days, Tenant shall be responsible for all damages suffered by

Landlord resulting from or occasioned by Tenant's holding over, including consequential damages; provided, however, that if Tenant delivers a written inquiry to Landlord within 30 days prior to the expiration or earlier termination of the Term, Landlord will notify Tenant whether the potential exists for consequential damages. No holding over by Tenant, whether with or without consent of Landlord, shall operate to extend this Lease except as otherwise expressly provided, and this Section 8 shall not be construed as consent for Tenant to retain possession of the Premises. Acceptance by Landlord of Rent after the expiration of the Term or earlier termination of this Lease shall not result in a renewal or reinstatement of this Lease.

9. **Taxes**. Landlord shall pay, as part of Operating Expenses, all taxes, levies, fees, assessments and governmental charges of any kind, existing as of the Commencement Date or thereafter enacted (collectively referred to as "**Taxes**"), imposed by any federal, state, regional, municipal, local or other governmental authority or agency, including, without limitation, quasi-public agencies (collectively, "**Governmental Authority**") during the Term, including, without limitation, all Taxes: (i) imposed on or measured by or based, in whole or in part, on rent payable to (or gross receipts received by) Landlord under this Lease and/or from the rental by Landlord of the Project or any portion thereof, or (ii) based on the square footage, assessed value or other measure or evaluation of any kind of the Premises or the Project, or (iii) assessed or imposed by or on the operation or maintenance of any portion of the Premises or the Project, including parking, or (iv) assessed or imposed by, or at the direction of, or resulting from Legal Requirements, or interpretations thereof, promulgated by any Governmental Authority, or (v) imposed as a license or other fee, charge, tax, or assessment on Landlord's business or occupation of leasing space in the Project. Landlord may contest by appropriate legal proceedings the amount, validity, or application of any Taxes or liens securing Taxes. Notwithstanding anything to the contrary herein, Landlord shall only charge Tenant for assessments as if those assessments were paid by Landlord over the longest possible term which Landlord is permitted to pay for the applicable assessments without additional charge other than interest, if any, provided under the terms of the underlying assessments. Taxes shall not include any net income taxes imposed on Landlord except to the extent such net income taxes are in substitution for any Taxes payable hereunder. If any such Tax is levied or assessed directly against Tenant, then Tenant shall be responsible for and shall pay the same at such times and in such manner as the taxing authority shall require. Tenant shall pay, prior to delinquency, any and all Taxes levied or assessed against any personal property or trade fixtures placed by Tenant in the Premises, whether levied or assessed against Landlord or Tenant. If any Taxes on Tenant's personal property or trade fixtures are levied against Landlord or Landlord's property, or if the assessed valuation of the Project is increased by a value attributable to improvements in or alterations to the Premises, whether owned by Landlord or Tenant and whether or not affixed to the real property so as to become a part thereof, higher than the base valuation on which Landlord from time-to-time allocates Taxes to all tenants in the Project, Landlord shall have the right, but not the obligation, to pay such Taxes. Landlord's determination of any excess assessed valuation shall be binding and conclusive, absent manifest error. The amount of any such payment by Landlord shall constitute Additional Rent due from Tenant to Landlord immediately upon demand.

10.**Parking**. Subject to all applicable Legal Requirements, Force Majeure, a Taking (as defined in Section 19 below) and the exercise by Landlord of its rights hereunder, Tenant shall have the right, at no additional cost to Tenant during the Base Term, in common with other tenants of the Project pro rata in accordance with the rentable area of the Premises and the rentable areas of the Project occupied by such other tenants, to park in those areas designated for non-reserved parking, subject in each case to Landlord's rules and regulations. As of the Commencement Date, Tenant's pro rata share of parking with respect to the entire Premises shall be equal to 131 parking spaces. Landlord may allocate parking spaces among Tenant and other tenants in the Project pro rata as described above if Landlord determines that such parking facilities are becoming crowded.

11.**Utilities, Services**. Landlord shall provide, subject to the terms of this Section 11, water, electricity, heat, light, power, sewer, and other utilities (including gas and fire sprinklers to the extent the Project is plumbed for such services), with respect to the Common Areas only, refuse and trash collection and routine janitorial services (which will be provided with respect to the Common Areas 5 days per week) (collectively, "**Utilities**"). Landlord shall pay, as Operating Expenses or subject to Tenant's reimbursement obligation, for all Utilities used on the Premises, all maintenance charges for Utilities, and any storm sewer charges or other similar charges for Utilities imposed by any Governmental Authority or Utility provider, and any taxes, penalties, surcharges or similar charges thereon. Landlord may cause, at Tenant's expense at Landlord's expense (except to the extent necessary as a result of Tenant's disproportionate use of Utilities), any Utilities to be separately metered or charged directly to Tenant by the provider. Tenant shall pay directly to the Utility provider, prior to delinquency, any separately metered Utilities and services which may be furnished to Tenant or the Premises during the Term. Tenant shall pay, as part of Operating Expenses, its share of all charges for jointly metered Utilities based upon consumption, as reasonably determined by Landlord. No interruption or failure of Utilities, from any cause whatsoever other than Landlord's willful misconduct, shall result in eviction or constructive eviction of Tenant, termination of this Lease or the abatement of Rent. Tenant agrees to limit use of water and sewer with respect to Common Areas to normal restroom use. Tenant shall be responsible for obtaining and paying for its own janitorial services for the Premises.

Notwithstanding anything to the contrary set forth herein, if (i) a stoppage of an Essential Service (as defined below) to the Premises shall occur and such stoppage is due solely to the negligence or willful misconduct of Landlord and not due in any part to any act or omission on the part of Tenant or any Tenant Party or any matter beyond Landlord's reasonable control (any such stoppage of an Essential Service being hereinafter referred to as a "**Service Interruption**"), and (ii) such Service Interruption continues for more than 5 consecutive business days after Landlord shall have received written notice thereof from Tenant, and (iii) as a result of such Service Interruption, the conduct of Tenant's normal operations in the Premises are materially and adversely affected, then there shall be an abatement of one day's Base Rent for each day during which such Service Interruption continues after such 5 business day period; provided, however, that if any part of the Premises is reasonably useable for Tenant's normal business operations or if Tenant conducts all or any part of its operations in any portion of the Premises notwithstanding such Service Interruption, then the amount of each daily abatement of Base Rent shall only be proportionate to the nature and extent of the interruption of Tenant's normal operations or ability to use the Premises. Other than the self-help rights set forth in Section 31 below, the rights granted to Tenant under this paragraph shall be Tenant's sole and exclusive remedy resulting from a failure of Landlord to provide services, and Landlord shall not otherwise be liable for any loss or damage suffered or sustained by Tenant resulting from any failure or cessation of services. For purposes hereof, the term "**Essential Services**" shall mean the following services: HVAC service, water, sewer and electricity, but in each case only to the extent that Landlord has an obligation to provide same to Tenant under this Lease.

Landlord's sole obligation for either providing emergency generator or providing emergency back-up power to Tenant shall be: (i) to provide an emergency generator with not less than the capacity of the emergency generator being installed as part of Landlord's Work under the Work Letter, and (ii) to contract with a third party to maintain the emergency generator as per the manufacturer's standard maintenance guidelines. Except as otherwise provided in the immediately preceding sentence, Landlord shall have no obligation to provide Tenant with operational emergency generator or back-up power or to supervise, oversee or confirm that the third party maintaining the emergency generator is maintaining the generator as per the manufacturer's standard guidelines or otherwise. Notwithstanding anything to the contrary contained herein, Landlord shall, at least once per month as part of the maintenance of the Building, run the emergency generator for a period reasonably determined by Landlord for the purpose of determining whether it operates when started. Landlord shall, upon written request from Tenant (not more frequently than once per calendar year), make available for Tenant's inspection the maintenance contract and maintenance records for the emergency generator for the 12 month period immediately preceding Landlord's receipt of Tenant's written request. During any period of replacement, repair or maintenance of the emergency generator when the emergency generator is not operational, including any delays thereto due to the inability to obtain parts or replacement equipment, Landlord shall have no obligation to provide

Tenant with an alternative back-up generator or alternative sources of back-up power. Tenant expressly acknowledges and agrees that Landlord does not guaranty that such emergency generator will be operational at all times or that emergency power will be available to the Premises when needed.

Tenant agrees to provide Landlord with access to Tenant's water and/or energy usage data on a monthly basis, either by providing Tenant's applicable utility login credentials to Landlord's Measurabl online portal, or by another delivery method reasonably agreed to by Landlord and Tenant. The costs and expenses incurred by Landlord in connection with receiving and analyzing such water and/or energy usage data (including, without limitation, as may be required pursuant to applicable Legal Requirements) shall be included as part of Operating Expenses.

12.**Alterations and Tenant's Property**. Any alterations, additions, or improvements made to the Premises by or on behalf of Tenant, including additional locks or bolts of any kind or nature upon any doors or windows in the Premises, but excluding installation, removal or realignment of furniture systems (other than removal of furniture systems owned or paid for by Landlord) not involving any modifications to the structure or connections (other than by ordinary plugs or jacks) to Building Systems (as defined in Section 13) ("**Alterations**") shall be subject to Landlord's prior written consent, which may be given or withheld in Landlord's sole discretion if any such Alteration affects the structure or Building Systems and shall not be otherwise unreasonably withheld. Tenant may construct nonstructural Alterations in the Premises without Landlord's prior approval if the aggregate cost of all such work in any 12 month period does not exceed $100,000.00 (a "**Notice-Only Alteration**"), provided Tenant notifies Landlord in writing of such intended Notice-Only Alteration, and such notice shall be accompanied by plans, specifications, work contracts and such other information concerning the nature and cost of the Notice-Only Alteration as may be reasonably requested by Landlord, which notice and accompanying materials shall be delivered to Landlord not less than 15 business days in advance of any proposed construction. If Landlord approves any Alterations, Landlord may impose such conditions on Tenant in connection with the commencement, performance and completion of such Alterations as Landlord may deem appropriate in Landlord's reasonable discretion. Any request for approval shall be in writing, delivered not less than 15 business days in advance of any proposed construction, and accompanied by plans, specifications, bid proposals, work contracts and such other information concerning the nature and cost of the alterations as may be reasonably requested by Landlord, including the identities and mailing addresses of all persons performing work or supplying materials. Landlord's right to review plans and specifications and to monitor construction shall be solely for its own benefit, and Landlord shall have no duty to ensure that such plans and specifications or construction comply with applicable Legal Requirements. Tenant shall cause, at its sole cost and expense, all Alterations to comply with insurance requirements and with Legal Requirements and shall implement at its sole cost and expense any alteration or modification required by Legal Requirements as a result of any Alterations. Tenant shall pay to Landlord, as Additional Rent, on demand an amount equal to 1% of all charges incurred by Tenant or its contractors or agents in connection with any Alteration to cover Landlord's overhead and expenses for plan review, coordination, scheduling and supervision. Before Tenant begins any Alteration, Landlord may post on and about the Premises notices of non-responsibility pursuant to applicable law. Tenant shall indemnify and hold Landlord harmless from, any expense incurred by Landlord by reason of faulty work done by Tenant or its contractors or inadequate cleanup.

Tenant shall furnish security or make other arrangements satisfactory to Landlord to assure payment for the completion of all Alterations work free and clear of liens, and shall provide (and cause each contractor or subcontractor to provide) certificates of insurance for workers' compensation and other coverage in amounts and from an insurance company satisfactory to Landlord protecting Landlord against liability for personal injury or property damage during construction. Upon completion of any Alterations, Tenant shall deliver to Landlord: (i) sworn statements setting forth the names of all contractors and subcontractors who did the work and final lien waivers from all such contractors and subcontractors; and (ii) "as built" plans for any such Alteration.

Except for Removable Installations (as hereinafter defined), all Installations (as hereinafter defined) shall be and shall remain the property of Landlord during the Term and following the expiration or earlier termination of the Term, shall not be removed by Tenant at any time during the Term, and shall remain upon and be surrendered with the Premises as a part thereof. Notwithstanding the foregoing, Landlord may, at the time its approval of any such Installation is requested, or at the time it receives notice of a Notice-Only Alteration, notify Tenant that Landlord requires that Tenant remove such Installation upon the expiration or earlier termination of the Term, in which event Tenant shall remove such Installation in accordance with the immediately succeeding sentence. Upon the expiration or earlier termination of the Term, Tenant shall remove (i) all wires, cables or similar equipment which Tenant has installed in the Premises or in the risers or plenums of the Building, (ii) any Installations for which Landlord has given Tenant notice of removal in accordance with the immediately preceding sentence, and (iii) all of Tenant's Property (as hereinafter defined), and Tenant shall restore and repair any damage caused by or occasioned as a result of such removal, including, without limitation, capping off all such connections behind the walls of the Premises and repairing any holes. During any restoration period beyond the expiration or earlier termination of the Term, Tenant shall pay Rent to Landlord as provided herein as if said space were otherwise occupied by Tenant. If Landlord is requested by Tenant or any lender, lessor or other person or entity claiming an interest in any of Tenant's Property to waive any lien Landlord may have against any of Tenant's Property, and Landlord consents to such waiver, then Landlord shall be entitled to reimbursement from Tenant for its actual, reasonable out-of-pocket costs incurred in connection with the preparation and negotiation of each such waiver of lien.

For purposes of this Lease, (x) "**Removable Installations**" means any items listed on **Exhibit F** attached hereto and any items agreed by Landlord in writing to be included on **Exhibit F** in the future, (y) "**Tenant's Property**" means Removable Installations and, other than Installations, any personal property or equipment of Tenant that may be removed without material damage to the Premises, and (z) "**Installations**" means all property of any kind paid for by Landlord, all Alterations, all fixtures, and all partitions, hardware, built-in machinery, built-in casework and cabinets and other similar additions, equipment, property and improvements built into the Premises so as to become an integral part of the Premises, including, without limitation, fume hoods which penetrate the roof or plenum area, built-in cold rooms, built-in warm rooms, walk-in cold rooms, walk-in warm rooms, deionized water systems, glass washing equipment, autoclaves, chillers, built-in plumbing, electrical and mechanical equipment and systems, and any power generator and transfer switch.

Landlord hereby approves of the following "**Approved Alterations**": (A) the installation of a UPS system serving Suite 5, and (B) the construction of improvements required to convert Suite 5 from warehouse space to laboratory space and/or a pilot plant. Such Approved Alterations shall be performed by Tenant (using architects and contractors selected by Tenant and approved by Landlord), at Tenant's sole cost and expense, subject to the terms of this Section 12 and any other conditions that Landlord may reasonably impose.

13.**Landlord's Repairs**. Landlord, as an Operating Expense, shall maintain all of the structural, exterior, parking and other Common Areas of the Project, including HVAC, plumbing, fire sprinklers, elevators and all other building systems serving the Premises and other portions of the Project ("**Building Systems**"), in good repair, reasonable wear and tear and uninsured losses and damages caused by Tenant, or by any of Tenant's assignees, sublessees, licensees, agents, servants, employees, invitees and contractors (or any of Tenant's assignees, sublessees and/or licensees respective agents, servants, employees, invitees and contractors) (collectively, "**Tenant Parties**") excluded. Losses and damages caused by Tenant or any Tenant Party shall be repaired by Landlord, to the extent not covered by insurance, at Tenant's sole cost and expense. Landlord reserves the right to stop Building Systems services when necessary (i) by reason of accident or emergency, or (ii) for planned repairs, alterations or improvements, which are, in the judgment of Landlord, desirable or necessary to be made, until said repairs, alterations or improvements shall have been completed. Landlord shall have no responsibility or liability for failure to supply Building Systems services during any such period of interruption; provided, however, that Landlord shall, except in case of emergency, shall give not less than Tenant 24 hours' advance notice of any planned stoppage of Building Systems services for routine maintenance, repairs, alterations or

improvements. Tenant shall promptly give Landlord written notice of any repair required by Landlord pursuant to this Section, after which Landlord shall make a commercially reasonable effort to effect such repair. Landlord shall not be liable for any failure to make any repairs or to perform any maintenance unless such failure shall persist for an unreasonable time after Tenant's written notice of the need for such repairs or maintenance. Tenant waives its rights under any state or local law to terminate this Lease or, except as otherwise set forth in Section 31 with respect to Tenant's self-help rights, to make such repairs at Landlord's expense and agrees that the parties' respective rights with respect to such matters shall be solely as set forth herein. Repairs required as the result of fire, earthquake, flood, vandalism, war, or similar cause of damage or destruction shall be controlled by Section 18.

14.**Tenant's Repairs**. Subject to Section 13 hereof, Tenant, at its expense, shall repair, replace and maintain in good condition all portions of the Premises, including, without limitation, entries, doors, ceilings, interior windows, interior walls, and the interior side of demising walls. Should Tenant fail to make any such repair or replacement or fail to maintain the Premises, Landlord shall give Tenant notice of such failure. If Tenant fails to commence cure of such failure within 10 days of Landlord's notice, and thereafter diligently prosecute such cure to completion, Landlord may perform such work and shall be reimbursed by Tenant within 10 days after demand therefor; provided, however, that if such failure by Tenant creates or could create an emergency, Landlord may immediately commence cure of such failure and shall thereafter be entitled to recover the costs of such cure from Tenant. Subject to Sections 17 and 18, Tenant shall bear the full uninsured cost of any repair or replacement to any part of the Project that results from damage caused by Tenant or any Tenant Party and any repair that benefits only the Premises.

15.**Mechanic's Liens**. Tenant shall discharge, by bond or otherwise, any mechanic's lien filed against the Premises or against the Project for work claimed to have been done for, or materials claimed to have been furnished to, Tenant within 10 days after the filing thereof, at Tenant's sole cost and shall otherwise keep the Premises and the Project free from any liens arising out of work performed, materials furnished or obligations incurred by Tenant. Should Tenant fail to discharge any lien described herein, Landlord shall have the right, but not the obligation, to pay such claim or post a bond or otherwise provide security to eliminate the lien as a claim against title to the Project and the cost thereof shall be immediately due from Tenant as Additional Rent. If Tenant shall lease or finance the acquisition of office equipment, furnishings, or other personal property of a removable nature utilized by Tenant in the operation of Tenant's business, Tenant warrants that any Uniform Commercial Code Financing Statement filed as a matter of public record by any lessor or creditor of Tenant will upon its face or by exhibit thereto indicate that such Financing Statement is applicable only to removable personal property of Tenant located within the Premises. In no event shall the address of the Project be furnished on the statement without qualifying language as to applicability of the lien only to removable personal property, located in an identified suite held by Tenant.

16.**Indemnification**. Subject to all of the other provisions of this Lease including, without limitation, the waivers provided for in Section 17, Tenant hereby indemnifies and agrees to defend, save and hold Landlord, its officers, directors, employees, managers, agents, sub-agents, constituent entities and lease signators (collectively, "**Landlord Indemnified Parties**") harmless from and against any and all Claims for injury or death to persons or damage to property occurring within or about the Premises or the Project arising directly or indirectly out of use or occupancy of the Premises or the Project (including, without limitation, any act, omission or neglect by Tenant or any Tenant's Parties in or about the Premises or at the Project) or a breach or default by Tenant in the performance of any of its obligations hereunder, unless caused solely by the willful misconduct or gross negligence of Landlord Indemnified Parties. Landlord shall not be liable to Tenant for, and Tenant assumes all risk of damage to, personal property (including, without limitation, loss of records kept within the Premises). Tenant further waives any and all Claims for injury to Tenant's business or loss of income relating to any such damage or destruction of personal property (including, without limitation, any loss of records). Landlord Indemnified Parties shall not be liable for any damages arising from any act, omission or neglect of any tenant in the Project or of any other third party or Tenant Parties.

Subject to all of the other provisions of this Lease including, without limitation, the waivers provided for in Section 17, Landlord hereby indemnifies and agrees to defend, save and hold Tenant harmless from and against any and all Claims for injury or death to persons or damage to property occurring at the Project (outside of the Premises) to the extent caused by the willful misconduct or negligence of Landlord.

All obligations of Tenant and Landlord under this Section 16 shall survive the expiration or earlier termination of the Term.

17.**Insurance**. Landlord shall maintain all risk property and, if applicable, sprinkler damage insurance covering the full replacement cost of the Project. Landlord shall further procure and maintain commercial general liability insurance with a single loss limit of not less than $2,000,000 for bodily injury and property damage with respect to the Project. Landlord may, but is not obligated to, maintain such other insurance and additional coverages as it may deem necessary, including, but not limited to, flood, environmental hazard and earthquake, loss or failure of building equipment, errors and omissions, rental loss during the period of repair or rebuilding, workers' compensation insurance and fidelity bonds for employees employed to perform services and insurance for any improvements installed by Tenant or which are in addition to the standard improvements customarily furnished by Landlord without regard to whether or not such are made a part of the Project. All such insurance shall be included as part of the Operating Expenses. The Project may be included in a blanket policy (in which case the cost of such insurance allocable to the Project will be determined by Landlord based upon the insurer's cost calculations).

Tenant, at its sole cost and expense, shall maintain during the Term: all risk property insurance with business interruption and extra expense coverage, covering the full replacement cost of all property and improvements installed or placed in the Premises by Tenant at Tenant's expense; workers' compensation insurance with no less than the minimum limits required by law; employer's liability insurance with employers liability limits of $1,000,000 bodily injury by accident – each accident, $1,000,000 bodily injury by disease – policy limit, and $1,000,000 bodily injury by disease – each employee; and commercial general liability insurance, with a minimum limit of not less than $2,000,000 per occurrence for bodily injury and property damage with respect to the Premises. The commercial general liability insurance maintained by Tenant shall name Alexandria Real Estate Equities, Inc., and Landlord, its officers, directors, employees, managers, agents, sub-agents, constituent entities and lease signators (collectively, "**Landlord Insured Parties**"), as additional insureds; insure on an occurrence and not a claims-made basis; be issued by insurance companies which have a rating of not less than policyholder rating of A- and financial category rating of at least Class VII in "Best's Insurance Guide"; not contain a hostile fire exclusion; contain a contractual liability endorsement; and provide primary coverage to Landlord Insured Parties (any policy issued to Landlord Insured Parties providing duplicate or similar coverage shall be deemed excess over Tenant's policies, regardless of limits). Tenant shall request Tenant's insurer to endeavor to provide 30 days advance written notice to Landlord of cancellation of such commercial general liability policy (or 10 days in the event of a cancellation due to non-payment of premium). Certificates of insurance showing the limits of coverage required hereunder and showing Landlord as an additional insured, shall be delivered to Landlord by Tenant (i) concurrent with Tenant's delivery to Landlord of a copy of this Lease executed by Tenant, and (ii) concurrent with each renewal of said insurance. Tenant shall, at least 5 days prior to the expiration of such policies, furnish Landlord with renewal certificates.

In each instance where insurance is to name Landlord as an additional insured, Tenant shall upon written request of Landlord also designate and furnish certificates so evidencing Landlord as additional insured to: (i) any lender of Landlord holding a security interest in the Project or any portion thereof, and/or (ii) any management company retained by Landlord to manage the Project.

The property insurance obtained by Landlord and Tenant shall include a waiver of subrogation by the insurers and all rights based upon an assignment from its insured, against Landlord or Tenant, and their respective officers, directors, employees, managers, agents, invitees and contractors ("**Related Parties**"), in connection with any loss or damage thereby insured against. Neither party nor its respective Related Parties shall be liable to the other for loss or damage caused by any risk insured against under property insurance required to be maintained hereunder, and each party waives any claims against the other party,

and its respective Related Parties, for such loss or damage. The failure of a party to insure its property shall not void this waiver. Landlord and its respective Related Parties shall not be liable for, and Tenant hereby waives all claims against such parties for, business interruption and losses occasioned thereby sustained by Tenant or any person claiming through Tenant resulting from any accident or occurrence in or upon the Premises or the Project from any cause whatsoever. If the foregoing waivers shall contravene any law with respect to exculpatory agreements, the liability of Landlord or Tenant shall be deemed not released but shall be secondary to the other's insurer.

Landlord may require insurance policy limits to be raised to conform with requirements of Landlord's lender and/or to bring coverage limits to levels then being generally required of new tenants within the Project; provided, however, that the increased amount of coverage is consistent with coverage amounts then being required by institutional owners of similar projects with tenants occupying similar size premises in the geographical area in which the Project is located.

18.**Restoration**. If, at any time during the Term, the Project or the Premises are damaged or destroyed by a fire or other insured casualty, Landlord shall notify Tenant within 45 days after discovery of such damage as to the amount of time Landlord reasonably estimates it will take to restore the Project or the Premises, as applicable (the "**Restoration Period**"). If the Restoration Period is estimated to exceed 9 months (the "**Maximum Restoration Period**"), Landlord may, in such notice, elect to terminate this Lease as of the date that is 60 days after the date of discovery of such damage or destruction; provided, however, that notwithstanding Landlord's election to restore, Tenant may elect to terminate this Lease by written notice to Landlord delivered within 5 business days of receipt of a notice from Landlord estimating a Restoration Period for the Premises longer than the Maximum Restoration Period. Unless either Landlord or Tenant so elects to terminate this Lease, Landlord shall, subject to receipt of sufficient insurance proceeds (with any deductible to be treated as a current Operating Expense), promptly restore the Premises (excluding the improvements installed by Tenant or by Landlord and paid for by Tenant), subject to delays arising from the collection of insurance proceeds, from Force Majeure events or as needed to obtain any license, clearance or other authorization of any kind required to enter into and restore the Premises issued by any Governmental Authority having jurisdiction over the use, storage, handling, treatment, generation, release, disposal, removal or remediation of Hazardous Materials (as defined in Section 30) in, on or about the Premises (collectively referred to herein as "**Hazardous Materials Clearances**"); provided, however, that if repair or restoration of the Premises is not substantially complete as of the end of the Maximum Restoration Period or, if longer, the Restoration Period, Landlord may, in its sole and absolute discretion, elect not to proceed with such repair and restoration, or Tenant may by written notice to Landlord delivered within 5 business days of the expiration of the Maximum Restoration Period or, if longer, the Restoration Period, elect to terminate this Lease, in which event Landlord shall be relieved of its obligation to make such repairs or restoration and this Lease shall terminate as of the date that is 75 days after the later of: (i) discovery of such damage or destruction, or (ii) the date all required Hazardous Materials Clearances are obtained, but Landlord shall retain any Rent paid and the right to any Rent payable by Tenant prior to such election by Landlord or Tenant.

Tenant, at its expense, shall promptly perform, subject to delays arising from the collection of insurance proceeds, from Force Majeure events or to obtain Hazardous Material Clearances, all repairs or restoration not required to be done by Landlord and shall promptly re-enter the Premises and commence doing business in accordance with this Lease. Notwithstanding the foregoing, either Landlord or Tenant may terminate this Lease upon written notice to the other if the Premises are damaged during the last year of the Term and Landlord reasonably estimates that it will take more than 2 months to repair such damage; provided, however, that such notice is delivered within 10 business days after the date that Landlord provides Tenant with written notice of the estimated Restoration Period. Notwithstanding anything to the contrary contained herein, Landlord shall also have the right to terminate this Lease if insurance proceeds are not available for such restoration. Rent shall be abated from the date all required Hazardous Material Clearances are obtained until the Premises are repaired and restored, in the proportion which the area of the Premises, if any, which is not usable by Tenant bears to the total area of the Premises, unless Landlord provides Tenant with other space during the period of repair that is suitable for the temporary conduct of Tenant's business. In the event that no Hazardous Material Clearances are required to be obtained by

Tenant with respect to the Premises, rent abatement shall commence on the date of discovery of the damage or destruction. Such abatement shall be the sole remedy of Tenant, and except as provided in this Section 18, Tenant waives any right to terminate this Lease by reason of damage or casualty loss.

The provisions of this Lease, including this Section 18, constitute an express agreement between Landlord and Tenant with respect to any and all damage to, or destruction of, all or any part of the Premises, or any other portion of the Project, and any statute or regulation which is now or may hereafter be in effect shall have no application to this Lease or any damage or destruction to all or any part of the Premises or any other portion of the Project, the parties hereto expressly agreeing that this Section 18 sets forth their entire understanding and agreement with respect to such matters.

19.**Condemnation**. If the whole or any material part of the Premises or the Project is taken for any public or quasi-public use under governmental law, ordinance, or regulation, or by right of eminent domain, or by private purchase in lieu thereof (a "**Taking**" or "**Taken**"), and the Taking would in Landlord's reasonable judgment, either prevent or materially interfere with Tenant's use of the Premises or materially interfere with or impair Landlord's ownership or operation of the Project, then upon written notice by Landlord this Lease shall terminate and Rent shall be apportioned as of said date. If part of the Premises shall be Taken, and this Lease is not terminated as provided above, Landlord shall promptly restore the Premises and the Project as nearly as is commercially reasonable under the circumstances to their condition prior to such partial Taking and the rentable square footage of the Building, the rentable square footage of the Premises, Tenant's Share of Operating Expenses and the Rent payable hereunder during the unexpired Term shall be reduced to such extent as may be fair and reasonable under the circumstances. Upon any such Taking, Landlord shall be entitled to receive the entire price or award from any such Taking without any payment to Tenant, and Tenant hereby assigns to Landlord Tenant's interest, if any, in such award. Tenant shall have the right, to the extent that same shall not diminish Landlord's award, to make a separate claim against the condemning authority (but not Landlord) for such compensation as may be separately awarded or recoverable by Tenant for moving expenses and damage to Tenant's trade fixtures, if a separate award for such items is made to Tenant. Tenant hereby waives any and all rights it might otherwise have pursuant to any provision of state law to terminate this Lease upon a partial Taking of the Premises or the Project.

20.**Events of Default**. Each of the following events shall be a default ("**Default**") by Tenant under this Lease:

(a)**Payment Defaults**. Tenant shall fail to pay any installment of Rent or any other payment hereunder when due; provided, however, that Landlord will give Tenant notice and an opportunity to cure any failure to pay Rent within 3 business days of any such notice not more than once in any 12 month period and Tenant agrees that such notice shall be in lieu of and not in addition to, or shall be deemed to be, any notice required by law.

(b)**Insurance**. Any insurance required to be maintained by Tenant pursuant to this Lease shall be canceled or terminated or shall expire or shall be reduced or materially changed, or Landlord shall receive a notice of nonrenewal of any such insurance and Tenant shall fail to obtain replacement insurance at least 5 days before the expiration of the current coverage.

(c)**Intentionally Omitted**.

(d)**Improper Transfer**. Tenant shall assign, sublease or otherwise transfer or attempt to transfer all or any portion of Tenant's interest in this Lease or the Premises except as expressly permitted herein, or Tenant's interest in this Lease shall be attached, executed upon, or otherwise judicially seized and such action is not released within 90 days of the action.

(e)**Liens**. Tenant shall fail to discharge or otherwise obtain the release of any lien placed upon the Premises in violation of this Lease within 10 days after any such lien is filed against the Premises.

(f) **Insolvency Events**. Tenant or any guarantor or surety of Tenant's obligations hereunder shall: (A) make a general assignment for the benefit of creditors; (B) commence any case, proceeding or other action seeking to have an order for relief entered on its behalf as a debtor or to adjudicate it a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of it or its debts or seeking appointment of a receiver, trustee, custodian or other similar official for it or for all or of any substantial part of its property (collectively a "**Proceeding for Relief**"); (C) become the subject of any Proceeding for Relief which is not dismissed within 90 days of its filing or entry; or (D) die or suffer a legal disability (if Tenant, guarantor, or surety is an individual) or be dissolved or otherwise fail to maintain its legal existence (if Tenant, guarantor or surety is a corporation, partnership or other entity).

(g)**Estoppel Certificate or Subordination Agreement**. Tenant fails to execute any document required from Tenant under Sections 23 or 27 within 10 days after a second notice requesting such document.

(h)**Other Defaults**. Tenant shall fail to comply with any provision of this Lease other than those specifically referred to in this Section 20, and, except as otherwise expressly provided herein, such failure shall continue for a period of 30 days after written notice thereof from Landlord to Tenant.

Any notice given under Section 20(h) hereof shall: (i) specify the alleged default, (ii) demand that Tenant cure such default, (iii) be in lieu of, and not in addition to, or shall be deemed to be, any notice required under any provision of applicable law, and (iv) not be deemed a forfeiture or a termination of this Lease unless Landlord elects otherwise in such notice; provided that if the nature of Tenant's default pursuant to Section 20(h) is such that it cannot be cured by the payment of money and reasonably requires more than 30 days to cure, then Tenant shall not be deemed to be in default if Tenant commences such cure within said 30 day period and thereafter diligently prosecutes the same to completion; provided, however, that such cure shall be completed no later than 90 days from the date of Landlord's notice.

21.**Landlord's Remedies**.

(a)**Payment By Landlord; Interest**. Upon a Default by Tenant hereunder, Landlord may, without waiving or releasing any obligation of Tenant hereunder, make such payment or perform such act. All sums so paid or incurred by Landlord, together with interest thereon, from the date such sums were paid or incurred, at the annual rate equal to 10% per annum or the highest rate permitted by law (the "**Default Rate**"), whichever is less, shall be payable to Landlord on demand as Additional Rent. Nothing herein shall be construed to create or impose a duty on Landlord to mitigate any damages resulting from Tenant's Default hereunder.

(b)**Late Payment Rent**. Late payment by Tenant to Landlord of Rent and other sums due will cause Landlord to incur costs not contemplated by this Lease, the exact amount of which will be extremely difficult and impracticable to ascertain. Such costs include, but are not limited to, processing and accounting charges and late charges which may be imposed on Landlord under any Mortgage covering the Premises. Therefore, if any installment of Rent due from Tenant is not received by Landlord within 5 days after the date such payment is due, Tenant shall pay to Landlord an additional sum equal to 6% of the overdue Rent as a late charge. Notwithstanding the foregoing, before assessing a late charge the first time in any calendar year, Landlord shall provide Tenant written notice of the delinquency and will waive the right if Tenant pays such delinquency within 5 days thereafter. The parties agree that this late charge

represents a fair and reasonable estimate of the costs Landlord will incur by reason of late payment by Tenant. In addition to the late charge, Rent not paid when due shall bear interest at the Default Rate from the 5th day after the date due until paid.

(c) **Remedies**. Upon the occurrence of a Default, Landlord, at its option, without further notice or demand to Tenant, shall have in addition to all other rights and remedies provided in this Lease, at law or in equity, the option to pursue any one or more of the following remedies, each and all of which shall be cumulative and nonexclusive, without any notice or demand whatsoever.

(i) Terminate this Lease, or at Landlord's option, Tenant's right to possession only, in which event Tenant shall immediately surrender the Premises to Landlord, and if Tenant fails to do so, Landlord may, without prejudice to any other remedy which it may have for possession or arrearages in rent, enter upon and take possession of the Premises and expel or remove Tenant and any other person who may be occupying the Premises or any part thereof, without being liable for prosecution or any claim for damages therefor;

(ii) Upon any termination of this Lease, whether pursuant to the foregoing Section 21(c)(i) or otherwise, Landlord may recover from Tenant the following:

(A) The worth at the time of award of any unpaid rent which has been earned at the time of such termination; plus

(B) The worth at the time of award of the amount by which the unpaid rent which would have been earned after termination until the time of award exceeds the amount of such rental loss that Tenant proves could have been reasonably avoided; plus

(C) The worth at the time of award of the amount by which the unpaid rent for the balance of the Term after the time of award exceeds the amount of such rental loss that Tenant proves could have been reasonably avoided; plus

(D) Any other amount necessary to compensate Landlord for all the detriment proximately caused by Tenant's failure to perform its obligations under this Lease or which in the ordinary course of things would be likely to result therefrom, specifically including, but not limited to, brokerage commissions and advertising expenses incurred, expenses of remodeling the Premises or any portion thereof for a new tenant, whether for the same or a different use, and any special concessions made to obtain a new tenant; and

(E) At Landlord's election, such other amounts in addition to or in lieu of the foregoing as may be permitted from time to time by applicable law.

The term "**rent**" as used in this Section 21 shall be deemed to be and to mean all sums of every nature required to be paid by Tenant pursuant to the terms of this Lease, whether to Landlord or to others. As used in Sections 21(c)(ii)(A) and (B), above, the "**worth at the time of award**" shall be computed by allowing interest at the Default Rate. As used in Section 21(c)(ii)(C) above, the "**worth at the time of award**" shall be computed by discounting such amount at the discount rate of the Federal Reserve Bank of San Francisco at the time of award plus 1%.

(iii) Landlord may continue this Lease in effect after Tenant's Default and recover rent as it becomes due (Landlord and Tenant hereby agreeing that Tenant has the right to sublet or assign hereunder, subject only to reasonable limitations). Accordingly, if Landlord does not elect to terminate this Lease following a Default by Tenant, Landlord may, from time to time, without terminating this Lease, enforce all of its rights and remedies hereunder, including the right to recover all Rent as it becomes due.

(iv) Whether or not Landlord elects to terminate this Lease following a Default by Tenant, Landlord shall have the right to terminate any and all subleases, licenses, concessions or other consensual arrangements for possession entered into by Tenant and affecting the Premises or may, in Landlord's sole discretion, succeed to Tenant's interest in such subleases, licenses, concessions or arrangements. Upon Landlord's election to succeed to Tenant's interest in any such subleases, licenses, concessions or arrangements, Tenant shall, as of the date of notice by Landlord of such election, have no further right to or interest in the rent or other consideration receivable thereunder.

(v) Independent of the exercise of any other remedy of Landlord hereunder or under applicable law, Landlord may conduct an environmental test of the Premises as generally described in Section 30(d) hereof, at Tenant's expense.

(d)**Effect of Exercise**. Exercise by Landlord of any remedies hereunder or otherwise available shall not be deemed to be an acceptance of surrender of the Premises and/or a termination of this Lease by Landlord, it being understood that such surrender and/or termination can be effected only by the express written agreement of Landlord and Tenant. Any law, usage, or custom to the contrary notwithstanding, Landlord shall have the right at all times to enforce the provisions of this Lease in strict accordance with the terms hereof; and the failure of Landlord at any time to enforce its rights under this Lease strictly in accordance with same shall not be construed as having created a custom in any way or manner contrary to the specific terms, provisions, and covenants of this Lease or as having modified the same and shall not be deemed a waiver of Landlord's right to enforce one or more of its rights in connection with any subsequent default. A receipt by Landlord of Rent or other payment with knowledge of the breach of any covenant hereof shall not be deemed a waiver of such breach, and no waiver by Landlord of any provision of this Lease shall be deemed to have been made unless expressed in writing and signed by Landlord. To the greatest extent permitted by law, Tenant waives the service of notice of Landlord's intention to re-enter, re-take or otherwise obtain possession of the Premises as provided in any statute, or to institute legal proceedings to that end, and also waives all right of redemption in case Tenant shall be dispossessed by a judgment or by warrant of any court or judge. Any reletting of the Premises or any portion thereof shall be on such terms and conditions as Landlord in its reasonable discretion may determine, subject to the terms and conditions of final sentence of this paragraph. Landlord shall not be liable for, nor shall Tenant's obligations hereunder be diminished because of, Landlord's failure to relet the Premises or collect rent due in respect of such reletting or otherwise to mitigate any damages arising by reason of Tenant's Default. Landlord shall, however, use commercially reasonable efforts to mitigate the damages arising by reason of the termination of this Lease as a result of a Default by Tenant; provided, however, that in no event shall mitigation require Landlord to consider, among other things, (i) any tenant which does not satisfy Landlord's then current underwriting criteria, in the exercise of Landlord's sole and absolute discretion, for comparable size premises, (ii) subdividing the Premises unless Landlord elects in its sole and absolute discretion to do so, (iii) any change in use of the Premises or any alterations which would lessen the value of the leasehold improvements, (iv) granting any tenant improvement allowances, free rent or other lease concessions, or (v) accepting any tenant if Landlord would have the right to reject such tenant if such tenant were a proposed assignee or sublessee of Tenant including, without limitation, considering the factors described in Section 22(b).

22.**Assignment and Subletting**.

(a)**General Prohibition**. Without Landlord's prior written consent subject to and on the conditions described in this Section 22 (including the terms of Section 22(b) below), Tenant shall not, directly or indirectly, voluntarily or by operation of law, assign this Lease or sublease the Premises or any part thereof or mortgage, pledge, or hypothecate its leasehold interest or grant any concession or license within the Premises, and any attempt to do any of the foregoing shall be void and of no effect.

(b)**Permitted Transfers**. If Tenant desires to assign, sublease, hypothecate or otherwise transfer this Lease or sublet the Premises other than pursuant to a Permitted Assignment (as defined below), then at least 15 business days, but not more than 45 business days, before the date Tenant desires the assignment or sublease to be effective (the "**Assignment Date**"), Tenant shall give Landlord a notice (the "**Assignment Notice**") containing such information about the proposed assignee or sublessee, including the proposed use of the Premises and any Hazardous Materials proposed to be used, stored handled, treated, generated in or released or disposed of from the Premises, the Assignment Date, any relationship between Tenant and the proposed assignee or sublessee, and all material terms and conditions of the proposed assignment or sublease, including a copy of any proposed assignment or sublease in its final form, and such other information as Landlord may deem reasonably necessary or appropriate to its consideration whether to grant its consent. Landlord may, by giving written notice to Tenant within 15 business days after receipt of the Assignment Notice: (i) grant such consent (provided that Landlord shall further have the right to review and approve or disapprove the proposed form of sublease prior to the effective date of any such subletting), (ii) refuse such consent, in its reasonable discretion; or (iii) terminate this Lease with respect to the space described in the Assignment Notice as of the Assignment Date (an "**Assignment Termination**"). **Among other reasons, it shall be reasonable for Landlord to withhold its consent in any of these instances: (1) the proposed assignee or subtenant is a governmental agency; (2) in Landlord's reasonable judgment, the use of the Premises by the proposed assignee or subtenant would entail any alterations that would lessen the value of the leasehold improvements in the Premises, or would require increased services by Landlord; (3)** in Landlord's reasonable judgment, the proposed assignee or subtenant is engaged in areas of scientific research or other business concerns that are controversial such that they may (i) attract or cause negative publicity for or about the Building or the Project, (ii) negatively affect the reputation of the Building, the Project or Landlord, (iii) attract protestors to the Building or the Project, or (iv) lessen the attractiveness of the Building or the Project to any tenants or prospective tenants, purchasers or lenders; (4) in Landlord's reasonable judgment, the proposed assignee or subtenant lacks the creditworthiness to support the financial obligations it will incur under the proposed assignment or sublease**; (5) in Landlord's reasonable judgment, the character, reputation, or business of the proposed assignee or subtenant is inconsistent with the desired tenant-mix or the quality of other tenancies in the Project; (6) Landlord has experienced previous defaults by or is in litigation with the proposed assignee or subtenant; (7) the use of the Premises by the proposed assignee or subtenant will violate any applicable Legal Requirement; (8) the proposed assignee or subtenant is an entity with whom Landlord is then-actively negotiating to lease space in the Project; or (9) the assignment or sublease is prohibited by Landlord's lender.** If Landlord delivers notice of its election to exercise an Assignment Termination, Tenant shall have the right to withdraw such Assignment Notice by written notice to Landlord of such election within 5 business days after Landlord's notice electing to exercise the Assignment Termination. If Tenant withdraws such Assignment Notice, this Lease shall continue in full force and effect. If Tenant does not withdraw such Assignment Notice, this Lease, and the term and estate herein granted, shall terminate as of the Assignment Date with respect to the space described in such Assignment Notice. No failure of Landlord to exercise any such option to terminate this Lease, or to deliver a timely notice in response to the Assignment Notice, shall be deemed to be Landlord's consent to the proposed assignment, sublease or other transfer. Tenant shall pay to Landlord a fee equal to Two Thousand Five Hundred Dollars ($2,500) in connection with its consideration of any Assignment Notice and/or its preparation or review of any consent documents. Notwithstanding the foregoing, Landlord's consent to an assignment of this Lease or a subletting of any portion of the Premises to any entity controlling, controlled by or under common control with Tenant (a "**Control Permitted Assignment**") shall not be required, provided that within a reasonable period following the effective date of any Control Permitted Assignment, Tenant shall deliver notice to Landlord of such

Control Permitted Assignment and, in connection with any sublease constituting a Control Permitted Assignment or in connection with a Control Permitted Assignment resulting in an assignment of this Lease pursuant to which Atara Biotherapeutics, Inc., a Delaware corporation, is not the resulting Tenant, the applicable assignee or sublessee subject to a Control Permitted Assignment shall execute a reasonable form of acknowledgment of assignment or sublease, as applicable. In addition, Tenant shall have the right to assign this Lease, upon 10 days prior written notice to Landlord but without obtaining Landlord's prior written consent, to a corporation or other entity which is a successor-in-interest to Tenant, by way of merger, consolidation or corporate reorganization, or by the purchase of all or substantially all of the assets or the ownership interests of Tenant provided that (i) such merger or consolidation, or such acquisition or assumption, as the case may be, is not principally for the purpose of transferring this Lease, (ii) to the extent that the resulting tenant entity is not Tenant, the net worth (as determined in accordance with generally accepted accounting principles ("**GAAP**")) of the assignee is not less than the net worth (as determined in accordance with GAAP) of Tenant as of the date of Tenant's most current quarterly or annual financial statements, and (iii) to the extent that the resulting tenant entity is not Tenant, such assignee shall agree in writing to assume all of the terms, covenants and conditions of this Lease (a "**Corporate Permitted Assignment**"). Control Permitted Assignments and Corporate Permitted Assignments are hereinafter referred to as "**Permitted Assignments**."

(c) **Additional Conditions**. As a condition to any such assignment or subletting, whether or not Landlord's consent is required, Landlord may require:

(i) that any assignee or subtenant agree, in writing at the time of such assignment or subletting, that if Landlord gives such party notice that Tenant is in default under this Lease, such party shall thereafter make all payments otherwise due Tenant directly to Landlord, which payments will be received by Landlord without any liability except to credit such payment against those due under this Lease, and any such third party shall agree to attorn to Landlord or its successors and assigns should this Lease be terminated for any reason; provided, however, in no event shall Landlord or its successors or assigns be obligated to accept such attornment; and

(ii) A list of Hazardous Materials, certified by the proposed assignee or sublessee to be true and correct, which the proposed assignee or sublessee intends to use, store, handle, treat, generate in or release or dispose of from the Premises, together with copies of all documents relating to such use, storage, handling, treatment, generation, release or disposal of Hazardous Materials by the proposed assignee or subtenant in the Premises or on the Project, prior to the proposed assignment or subletting, including, without limitation: permits; approvals; reports and correspondence; storage and management plans; plans relating to the installation of any storage tanks to be installed in or under the Project (provided, said installation of tanks shall only be permitted after Landlord has given its written consent to do so, which consent may be withheld in Landlord's sole and absolute discretion); and all closure plans or any other documents required by any and all federal, state and local Governmental Authorities for any storage tanks installed in, on or under the Project for the closure of any such tanks. Neither Tenant nor any such proposed assignee or subtenant is required, however, to provide Landlord with any portion(s) of the such documents containing information of a proprietary nature which, in and of themselves, do not contain a reference to any Hazardous Materials or hazardous activities.

(d) **No Release of Tenant, Sharing of Excess Rents**. Notwithstanding any assignment or subletting, Tenant and any guarantor or surety of Tenant's obligations under this Lease shall at all times remain fully and primarily responsible and liable for the payment of Rent and for compliance with all of Tenant's other obligations under this Lease. If the rent due and payable by a sublessee or assignee (or a combination of the rental payable under such sublease or assignment plus any bonus or other consideration therefor or incident thereto in any form) exceeds the sum of the Base Rent and Operating Expenses payable under this Lease with respect to the portion of the Premises subject to a sublease or with respect to the entire Premises in the event of an assignment, (excluding however, any Rent payable under this Section) and actual and reasonable brokerage fees, legal costs and any design or construction fees directly related to and required pursuant to the terms of any such sublease ("**Excess Rent**"), then Tenant shall be bound

and obligated to pay Landlord as Additional Rent hereunder 50% of such Excess Rent within 30 days following receipt thereof by Tenant. If Tenant shall sublet the Premises or any part thereof, Tenant hereby immediately and irrevocably assigns to Landlord, as security for Tenant's obligations under this Lease, all rent from any such subletting, and Landlord as assignee and as attorney-in-fact for Tenant, or a receiver for Tenant appointed on Landlord's application, may collect such rent and apply it toward Tenant's obligations under this Lease; except that, until the occurrence of a Default, Tenant shall have the right to collect such rent.

(e)**No Waiver**. The consent by Landlord to an assignment or subletting shall not relieve Tenant or any assignees of this Lease or any sublessees of the Premises from obtaining the consent of Landlord to any further assignment or subletting nor shall it release Tenant or any assignee or sublessee of Tenant from full and primary liability under this Lease. The acceptance of Rent hereunder, or the acceptance of performance of any other term, covenant, or condition thereof, from any other person or entity shall not be deemed to be a waiver of any of the provisions of this Lease or a consent to any subletting, assignment or other transfer of the Premises.

(f) **Prior Conduct of Proposed Transferee**. Notwithstanding any other provision of this Section 22, if (i) the proposed assignee or sublessee of Tenant has been required by any prior landlord, lender or Governmental Authority to take remedial action in connection with Hazardous Materials contaminating a property, where the contamination resulted from such party's action or use of the property in question, (ii) the proposed assignee or sublessee is subject to an enforcement order issued by any Governmental Authority in connection with the use, storage, handling, treatment, generation, release or disposal of Hazardous Materials (including, without limitation, any order related to the failure to make a required reporting to any Governmental Authority), or (iii) because of the existence of a pre-existing environmental condition in the vicinity of or underlying the Project, the risk that Landlord would be targeted as a responsible party in connection with the remediation of such pre-existing environmental condition would be materially increased or exacerbated by the proposed use of Hazardous Materials by such proposed assignee or sublessee, Landlord shall have the absolute right to refuse to consent to any assignment or subletting to any such party.

23.**Estoppel Certificate**. Tenant shall, within 10 business days of written notice from Landlord, execute, acknowledge and deliver a statement in writing in any form reasonably requested by a proposed lender or purchaser, (i) certifying that this Lease is unmodified and in full force and effect (or, if modified, stating the nature of such modification and certifying that this Lease as so modified is in full force and effect) and the dates to which the rental and other charges are paid in advance, if any, (ii) acknowledging that, to Tenant's knowledge, there are not any uncured defaults on the part of Landlord hereunder, or specifying such defaults if any are claimed, and (iii) setting forth such further information with respect to the status of this Lease or the Premises as may be requested thereon. Any such statement may be relied upon by any prospective purchaser or encumbrancer of all or any portion of the real property of which the Premises are a part. Tenant's failure to deliver such statement within 5 days after Tenant's receipt of a second written notice from Landlord shall be conclusive upon Tenant that this Lease is in full force and effect and without modification except as may be represented by Landlord in any certificate prepared by Landlord and delivered to Tenant for execution.

24.**Quiet Enjoyment**. So long as Tenant is not in Default under this Lease, Tenant shall, subject to the terms of this Lease, at all times during the Term, have peaceful and quiet enjoyment of the Premises against any person claiming by, through or under Landlord.

25.**Prorations**. All prorations required or permitted to be made hereunder shall be made on the basis of a 360 day year and 30 day months.

26.**Rules and Regulations**. Tenant shall, at all times during the Term and any extension thereof, comply with all reasonable rules and regulations at any time or from time to time established by Landlord covering use of the Premises and the Project. Such rules and regulations may include, without limitation, rules and regulations relating to the use of any Project amenities and/or rules and regulations

which are intended to encourage social distancing, promote and protect health and physical well-being within the Building and the Project and/or intended to limit the spread of Infectious Conditions. The current rules and regulations are attached hereto as **Exhibit E**. If there is any conflict between said rules and regulations and other provisions of this Lease, the terms and provisions of this Lease shall control. Landlord shall not have any liability or obligation for the breach of any rules or regulations by other tenants in the Project and shall not enforce such rules and regulations in a discriminatory manner.

27.**Subordination**. This Lease and Tenant's interest and rights hereunder are hereby made and shall be subject and subordinate at all times to the lien of any Mortgage now existing or hereafter created on or against the Project or the Premises, and all amendments, restatements, renewals, modifications, consolidations, refinancing, assignments and extensions thereof, without the necessity of any further instrument or act on the part of Tenant; provided, however that so long as there is no Default hereunder, Tenant's right to possession of the Premises shall not be disturbed by the Holder of any such Mortgage. Tenant agrees, at the election of the Holder of any such Mortgage, to attorn to any such Holder. Tenant agrees upon demand to execute, acknowledge and deliver such instruments, confirming such subordination, and such instruments of attornment as shall be requested by any such Holder, provided any such instruments contain appropriate non-disturbance provisions assuring Tenant's quiet enjoyment of the Premises as set forth in Section 24 hereof. Notwithstanding the foregoing, any such Holder may at any time subordinate its Mortgage to this Lease, without Tenant's consent, by notice in writing to Tenant, and thereupon this Lease shall be deemed prior to such Mortgage without regard to their respective dates of execution, delivery or recording and in that event such Holder shall have the same rights with respect to this Lease as though this Lease had been executed prior to the execution, delivery and recording of such Mortgage and had been assigned to such Holder. The term "**Mortgage**" whenever used in this Lease shall be deemed to include deeds of trust, security assignments and any other encumbrances, and any reference to the "**Holder**" of a Mortgage shall be deemed to include the beneficiary under a deed of trust.

28.**Surrender**. Upon the expiration of the Term or earlier termination of Tenant's right of possession, Tenant shall surrender the Premises to Landlord in the same condition as received (subject to ordinary wear and tear), subject to any Alterations or Installations permitted by Landlord pursuant to the terms of this Lease to remain in the Premises, free of Hazardous Materials brought upon, kept, used, stored, handled, treated, generated in, or released or disposed of from, the Premises by any person other than Landlord or any Landlord's employees, agents and contractors (collectively, "**Tenant HazMat Operations**") and released of all Hazardous Materials Clearances, broom clean, ordinary wear and tear and casualty loss and condemnation covered by Sections 18 and 19 excepted. At least 3 months prior to the surrender of the Premises or such earlier date as Tenant may elect to cease operations at the Premises, Tenant shall deliver to Landlord a narrative description of the actions proposed (or required by any Governmental Authority) to be taken by Tenant in order to surrender the Premises (including any Installations permitted by Landlord to remain in the Premises) at the expiration or earlier termination of the Term, free from any residual impact from the Tenant HazMat Operations and otherwise released for unrestricted use and occupancy (the "**Decommissioning and HazMat Closure Plan**"). Such Decommissioning and HazMat Closure Plan shall be accompanied by a current listing of (i) all Hazardous Materials licenses and permits held by or on behalf of any Tenant Party with respect to the Premises, and (ii) all Hazardous Materials used, stored, handled, treated, generated, released or disposed of from the Premises, and shall be subject to the review and approval of Landlord's environmental consultant. In connection with the review and approval of the Decommissioning and HazMat Closure Plan, upon the request of Landlord, Tenant shall deliver to Landlord or its consultant such additional non-proprietary information concerning Tenant HazMat Operations as Landlord shall request. On or before such surrender, Tenant shall deliver to Landlord evidence that the approved Decommissioning and HazMat Closure Plan shall have been satisfactorily completed and Landlord shall have the right, subject to reimbursement at Tenant's expense as set forth below, to cause Landlord's environmental consultant to inspect the Premises and perform such additional procedures as may be deemed reasonably necessary to confirm that the Premises are, as of the effective date of such surrender or early termination of this Lease, free from any residual impact from Tenant HazMat Operations. Tenant shall reimburse Landlord, as Additional Rent, for the reasonable out-of-pocket expense incurred by Landlord for Landlord's environmental consultant to review and approve the Decommissioning and HazMat Closure Plan and to visit the Premises and verify satisfactory completion of the same, which

cost shall not exceed $2,500. Landlord shall have the unrestricted right to deliver such Decommissioning and HazMat Closure Plan and any report by Landlord's environmental consultant with respect to the surrender of the Premises to third parties.

If Tenant shall fail to prepare or submit a Decommissioning and HazMat Closure Plan approved by Landlord, or if Tenant shall fail to complete the approved Decommissioning and HazMat Closure Plan, or if such Decommissioning and HazMat Closure Plan, whether or not approved by Landlord, shall fail to adequately address any residual effect of Tenant HazMat Operations in, on or about the Premises, Landlord shall, after first providing notice to Tenant, have the right to take such actions as Landlord may deem reasonable or appropriate to assure that the Premises and the Project are surrendered free from any residual impact from Tenant HazMat Operations, the cost of which actions shall be reimbursed by Tenant as Additional Rent, without regard to the limitation set forth in the first paragraph of this Section 28.

Tenant shall immediately return to Landlord all keys and/or access cards to parking, the Project, restrooms or all or any portion of the Premises furnished to or otherwise procured by Tenant. If any such access card or key is lost, Tenant shall pay to Landlord, at Landlord's election, either the cost of replacing such lost access card or key or the cost of reprogramming the access security system in which such access card was used or changing the lock or locks opened by such lost key. Any Tenant's Property, Alterations and property not so removed by Tenant as permitted or required herein shall be deemed abandoned and may be stored, removed, and disposed of by Landlord at Tenant's expense, and Tenant waives all claims against Landlord for any damages resulting from Landlord's retention and/or disposition of such property. All obligations of Tenant hereunder not fully performed as of the termination of the Term, including the obligations of Tenant under Section 30 hereof, shall survive the expiration or earlier termination of the Term, including, without limitation, indemnity obligations, payment obligations with respect to Rent and obligations concerning the condition and repair of the Premises.

29.**Waiver of Jury Trial**. TO THE EXTENT PERMITTED BY LAW, TENANT AND LANDLORD WAIVE ANY RIGHT TO TRIAL BY JURY OR TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT, OR OTHERWISE, BETWEEN LANDLORD AND TENANT ARISING OUT OF THIS LEASE OR ANY OTHER INSTRUMENT, DOCUMENT, OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HEREWITH OR THE TRANSACTIONS RELATED HERETO.

30.**Environmental Requirements**.

(a)**Prohibition/Compliance/Indemnity**. Tenant shall not cause or permit any Hazardous Materials (as hereinafter defined) to be brought upon, kept, used, stored, handled, treated, generated in or about, or released or disposed of from, the Premises or the Project in violation of applicable Environmental Requirements (as hereinafter defined) by Tenant or any Tenant Party. If Tenant breaches the obligation stated in the preceding sentence, or if the presence of Hazardous Materials in the Premises during the Term or any holding over results in contamination of the Premises, the Project or any adjacent property or if contamination of the Premises, the Project or any adjacent property by Hazardous Materials brought into, kept, used, stored, handled, treated, generated in or about, or released or disposed of from, the Premises by anyone other than Landlord and Landlord's employees, agents and contractors otherwise occurs during the Term or any holding over, Tenant hereby indemnifies and shall defend and hold Landlord, its officers, directors, employees, agents and contractors harmless from any and all actions (including, without limitation, remedial or enforcement actions of any kind, administrative or judicial proceedings, and orders or judgments arising out of or resulting therefrom), costs, claims, damages (including, without limitation, punitive damages and damages based upon diminution in value of the Premises or the Project, or the loss of, or restriction on, use of the Premises or any portion of the Project), expenses (including, without limitation, attorneys', consultants' and experts' fees, court costs and amounts paid in settlement of any claims or actions), fines, forfeitures or other civil, administrative or criminal penalties, injunctive or other relief (whether or not based upon personal injury, property damage, or contamination of, or adverse effects upon, the environment, water tables or natural resources), liabilities or losses which arise during or after the Term as a result of such contamination. This indemnification of Landlord by Tenant includes, without

limitation, costs incurred in connection with any investigation of site conditions or any cleanup, treatment, remedial, removal, or restoration work required by any federal, state or local Governmental Authority because of Hazardous Materials present in the air, soil or ground water above, on, or under the Premises. Without limiting the foregoing, if the presence of any Hazardous Materials on the Premises, the Building, the Project or any adjacent property caused or permitted by Tenant or any Tenant Party results in any contamination of the Premises, the Building, the Project or any adjacent property, Tenant shall promptly take all actions at its sole expense and in accordance with applicable Environmental Requirements as are necessary to return the Premises, the Building, the Project or any adjacent property to the condition existing prior to the time of such contamination, provided that Landlord's approval of such action shall first be obtained, which approval shall not unreasonably be withheld so long as such actions would not potentially have any material adverse long-term or short-term effect on the Premises the Building or the Project. Notwithstanding anything to the contrary contained in Section 28 or this Section 30, Tenant shall not be responsible for, and the indemnification and hold harmless obligation set forth in this paragraph shall not apply to (i) contamination in the Premises which Tenant can reasonably demonstrate existed in the Premises immediately prior to the Commencement Date, (ii) the presence of any Hazardous Materials in the Premises which Tenant can reasonably demonstrate migrated from outside of the Premises into the Premises, (iii) caused by Landlord or any Landlord's employees, agents and contractors, (iv) any contamination reflected in the Environmental Reports (as defined below), or (v) any Hazardous Materials that Tenant can reasonably demonstrate were not brought upon, kept, used, stored, handled, treated, generated in or released or disposed of from the Premises or the Project by Tenant or any Tenant Party; unless in any case, the presence of such Hazardous Materials (x) is the result of a breach by Tenant of any of its obligations under this Lease, or (y) was caused, contributed to or exacerbated by Tenant or any Tenant Party.

(b)**Business**. Landlord acknowledges that it is not the intent of this Section 30 to prohibit Tenant from using the Premises for the Permitted Use. Tenant may operate its business according to prudent industry practices so long as the use or presence of Hazardous Materials is strictly and properly monitored according to all then applicable Environmental Requirements. As a material inducement to Landlord to allow Tenant to use Hazardous Materials in connection with its business, Tenant agrees to deliver to Landlord prior to the Commencement Date a list identifying each type of Hazardous Materials to be brought upon, kept, used, stored, handled, treated, generated on, or released or disposed of from, the Premises and setting forth any and all governmental approvals or permits required in connection with the presence, use, storage, handling, treatment, generation, release or disposal of such Hazardous Materials on or from the Premises ("**Hazardous Materials List**"). Upon Landlord's request, or any time that Tenant is required to deliver a Hazardous Materials List to any Governmental Authority (e.g., the fire department) in connection with Tenant's use or occupancy of the Premises, Tenant shall deliver to Landlord a copy of such Hazardous Materials List. Tenant shall deliver to Landlord true and correct copies of the following documents (the "**Haz Mat Documents**") relating to the use, storage, handling, treatment, generation, release or disposal of Hazardous Materials prior to the Commencement Date, or if unavailable at that time, concurrent with the receipt from or submission to a Governmental Authority: permits; approvals; reports and correspondence; storage and management plans, notice of violations of any Legal Requirements; plans relating to the installation of any storage tanks to be installed in or under the Project (provided, said installation of tanks shall only be permitted after Landlord has given Tenant its written consent to do so, which consent may be withheld in Landlord's sole and absolute discretion); all closure plans or any other documents required by any and all federal, state and local Governmental Authorities for any storage tanks installed in, on or under the Project for the closure of any such tanks; and a Decommissioning and HazMat Closure Plan (to the extent surrender in accordance with Section 28 cannot be accomplished in 3 months). Tenant is not required, however, to provide Landlord with any portion(s) of the Haz Mat Documents containing information of a proprietary nature which, in and of themselves, do not contain a reference to any Hazardous Materials or hazardous activities. It is not the intent of this Section to provide Landlord with information which could be detrimental to Tenant's business should such information become possessed by Tenant's competitors.

(c) **Tenant Representation and Warranty**. Tenant hereby represents and warrants to Landlord that (i) neither Tenant nor any of its legal predecessors has been required by any prior landlord, lender or Governmental Authority at any time to take remedial action in connection with Hazardous Materials contaminating a property which contamination was permitted by Tenant of such predecessor or resulted from Tenant's or such predecessor's action or use of the property in question, and (ii) Tenant is not subject to any enforcement order issued by any Governmental Authority in connection with the use, storage, handling, treatment, generation, release or disposal of Hazardous Materials (including, without limitation, any order related to the failure to make a required reporting to any Governmental Authority). If Landlord determines that this representation and warranty was not true as of the date of this lease, Landlord shall have the right to terminate this Lease in Landlord's sole and absolute discretion.

(d) **Testing**. Landlord shall have the right to conduct annual tests of the Premises to determine whether any contamination of the Premises or the Project has occurred as a result of Tenant's use. Tenant shall be required to pay the cost of such annual test of the Premises if there is violation of this Section 30 or if contamination for which Tenant is responsible under this Section 30 is identified; provided, however, that if Tenant conducts its own tests of the Premises using third party contractors and test procedures acceptable to Landlord which tests are certified to Landlord, Landlord shall accept such tests in lieu of the annual tests to be paid for by Tenant. In addition, at any time, and from time to time, prior to the expiration or earlier termination of the Term, Landlord shall have the right to conduct appropriate tests of the Premises and the Project to determine if contamination has occurred as a result of Tenant's use of the Premises. In connection with such testing, upon the request of Landlord, Tenant shall deliver to Landlord or its consultant such non-proprietary information concerning the use of Hazardous Materials in or about the Premises by Tenant or any Tenant Party. If contamination has occurred for which Tenant is liable under this Section 30, Tenant shall pay all costs to conduct such tests. If no such contamination is found, Landlord shall pay the costs of such tests (which shall not constitute an Operating Expense). Landlord shall provide Tenant with a copy of all third party, non-confidential reports and tests of the Premises made by or on behalf of Landlord during the Term without representation or warranty and subject to a confidentiality agreement. Tenant shall, at its sole cost and expense, promptly and satisfactorily remediate any environmental conditions identified by such testing in accordance with all Environmental Requirements. Landlord's receipt of or satisfaction with any environmental assessment in no way waives any rights which Landlord may have against Tenant.

(e) **Control Areas**. Tenant shall be allowed to utilize up to its pro rata share of the Hazardous Materials inventory within any control area or zone (located within the Premises), as designated by the applicable building code, for chemical use or storage. As used in the preceding sentence, Tenant's pro rata share of any control areas or zones located within the Premises shall be determined based on the rentable square footage that Tenant leases within the applicable control area or zone. For purposes of example only, if a control area or zone contains 10,000 rentable square feet and 2,000 rentable square feet of a tenant's premises are located within such control area or zone (while such premises as a whole contains 5,000 rentable square feet), the applicable tenant's pro rata share of such control area would be 20%.

(f) **Storage Tanks**. If storage tanks storing Hazardous Materials located on the Premises or the Project are used by Tenant or are hereafter placed on the Premises or the Project by Tenant, Tenant shall install, use, monitor, operate, maintain, upgrade and manage such storage tanks, maintain appropriate records, obtain and maintain appropriate insurance, implement reporting procedures, properly close any storage tanks, and take or cause to be taken all other actions necessary or required under applicable state and federal Legal Requirements, as such now exists or may hereafter be adopted or amended in connection with the installation, use, maintenance, management, operation, upgrading and closure of such storage tanks. Notwithstanding anything to the contrary contained herein, Tenant shall have no right to use or install any underground storage tanks at the Project.

(g)**Tenant's Obligations**. Tenant's obligations under this Section 30 shall survive the expiration or earlier termination of the Lease. During any period of time after the expiration or earlier termination of this Lease required by Tenant or Landlord to complete the removal from the Premises of any Hazardous Materials (including, without limitation, the release and termination of any licenses or permits restricting the use of the Premises and the completion of the approved Decommissioning and HazMat Closure Plan), Tenant shall continue to pay the full Rent in accordance with this Lease for any portion of the Premises not relet by Landlord in Landlord's sole discretion, which Rent shall be prorated daily.

(h)**Definitions**. As used herein, the term "**Environmental Requirements**" means all applicable present and future statutes, regulations, ordinances, rules, codes, judgments, orders or other similar enactments of any Governmental Authority regulating or relating to health, safety, or environmental conditions on, under, or about the Premises or the Project, or the environment, including without limitation, the following: the Comprehensive Environmental Response, Compensation and Liability Act; the Resource Conservation and Recovery Act; and all state and local counterparts thereto, and any regulations or policies promulgated or issued thereunder. As used herein, the term "**Hazardous Materials**" means and includes any substance, material, waste, pollutant, or contaminant listed or defined as hazardous or toxic, or regulated by reason of its impact or potential impact on humans, animals and/or the environment under any Environmental Requirements, asbestos and petroleum, including crude oil or any fraction thereof, natural gas liquids, liquefied natural gas, or synthetic gas usable for fuel (or mixtures of natural gas and such synthetic gas). As defined in Environmental Requirements, Tenant is and shall be deemed to be the "**operator**" of Tenant's "**facility**" and the "**owner**" of all Hazardous Materials brought on the Premises by Tenant or any Tenant Party, and the wastes, by-products, or residues generated, resulting, or produced therefrom.

(i) **Landlord's Tests**. Landlord shall have access to, and a right to perform inspections and tests of, the Premises to determine Tenant's compliance with Environmental Requirements, its obligations under this Section 30, or the environmental condition of the Premises or the Project. In connection with such testing, upon the request of Landlord, Tenant shall deliver to Landlord or its consultant such non-proprietary information concerning the use of Hazardous Materials in or about the Premises by Tenant or any Tenant Party. Access shall be granted to Landlord upon Landlord's prior notice to Tenant and at such times so as to minimize, so far as may be reasonable under the circumstances, any disturbance to Tenant's operations. Such inspections and tests shall be conducted at Landlord's expense, unless such inspections or tests reveal that Tenant has not complied with any Environmental Requirement, in which case Tenant shall reimburse Landlord for the reasonable cost of such inspection and tests. Tenant shall, at its sole cost and expense, promptly and satisfactorily remediate any environmental conditions identified by such testing in accordance with all Environmental Requirements. Landlord's receipt of or satisfaction with any environmental assessment in no way waives any rights that Landlord may have against Tenant.

(j) **Tenant's Obligations**. Tenant's obligations under this Section 30 shall survive the expiration or earlier termination of this Lease. During any period of time after the expiration or earlier termination of this Lease required by Tenant or Landlord to complete the removal from the Premises of any Hazardous Materials (including, without limitation, the release and termination of any licenses or permits restricting the use of the Premises and the completion of the approved Decommissioning and HazMat Closure Plan), Tenant shall continue to pay the full Rent in accordance with this Lease for any portion of the Premises not relet by Landlord in Landlord's sole discretion, which Rent shall be prorated daily.

(k)**Environmental Reports**. Tenant acknowledges having received from Landlord the environmental documents listed on **Exhibit H** attached hereto (the "**Environmental Reports**").

31.**Tenant's Remedies/Limitation of Liability**. Landlord shall not be in default hereunder unless Landlord fails to perform any of its obligations hereunder within 30 days after written notice from Tenant specifying such failure (unless such performance will, due to the nature of the obligation, require a period of time in excess of 30 days, then after such period of time as is reasonably necessary). Upon any default by Landlord, Tenant shall give notice by registered or certified mail to any Holder of a Mortgage covering the Premises and to any landlord of any lease of property in or on which the Premises are located

and Tenant shall offer such Holder and/or landlord a reasonable opportunity to cure the default, including time to obtain possession of the Project by power of sale or a judicial action if such should prove necessary to effect a cure; provided Landlord shall have furnished to Tenant in writing the names and addresses of all such persons who are to receive such notices. All obligations of Landlord hereunder shall be construed as covenants, not conditions; and, except as may be otherwise expressly provided in this Lease, Tenant may not terminate this Lease for breach of Landlord's obligations hereunder.

Notwithstanding the foregoing, if any claimed Landlord default hereunder will immediately, materially and adversely affect Tenant's ability to conduct its business in the Premises (a "**Material Landlord Default**"), Tenant shall, as soon as reasonably possible, but in any event within 5 business days of obtaining knowledge of such claimed Material Landlord Default, give Landlord written notice of such claim which notice shall specifically state that a Material Landlord Default exists and telephonic notice to Tenant's principal contact with Landlord. Landlord shall then have 5 business days to commence cure of such claimed Material Landlord Default and shall diligently prosecute such cure to completion. If such claimed Material Landlord Default is not a default by Landlord hereunder, or if Tenant failed to give Landlord the notice required hereunder within 5 business days of learning of the conditions giving rise to the claimed Material Landlord Default, Landlord shall be entitled to recover from Tenant, as Additional Rent, any costs incurred by Landlord in connection with such cure in excess of the costs, if any, that Landlord would otherwise have been liable to pay hereunder. If Landlord fails to commence cure of any claimed Material Landlord Default as provided above, Tenant may commence and prosecute such cure to completion provided that it does not affect any Building Systems affecting other tenants, the Building structure or Common Areas, and shall be entitled to recover the costs of such cure that would have not otherwise been payable under this Lease as part of Operating Expenses (but not any consequential or other damages) from Landlord by way of reimbursement from Landlord with no right to offset against Rent, to the extent of Landlord's obligation to cure such claimed Material Landlord Default hereunder, subject to the limitations set forth in this Lease. Landlord shall have the right not to reimburse Tenant as provided for in the preceding sentence and instead dispute Tenant's entitlement to reimbursement, Tenant's right to perform such repairs and/or maintenance and/or the amount being requested by Tenant. If Landlord elects, in the exercise of its good faith reasonable discretion, to dispute any of the foregoing matters, Landlord shall notify Tenant in writing of the nature of such dispute within 30 days after receipt of Tenant's written request for reimbursement. Landlord and Tenant shall meet and discuss the dispute and if Landlord and Tenant fail to reach a resolution of the dispute within 15 days after their meeting, the dispute shall be resolved by arbitration by a single arbitrator with the qualifications and experience appropriate to resolve the matter and appointed pursuant to and acting in accordance with the rules of the American Arbitration Association. If the arbitrator decides in favor of Tenant, then Landlord shall promptly pay the amount of any award to Tenant. If either party is determined by the arbitrator to be the prevailing party, then such party shall be entitled to have its reasonable attorneys' fees and costs in connection with such arbitration paid by the other party. If Landlord has not paid to Tenant in full the amount of any such award plus any attorneys' fees and costs awarded by the arbitrator within 30 days of the date of the arbitrator's decision, and so long as Tenant is not in Default under this Lease, then Tenant shall have the right to set off against the next monthly payments of Base Rent the amount of the award.

All obligations of Landlord under this Lease will be binding upon Landlord only during the period of its ownership of the Premises and not thereafter. The term "**Landlord**" in this Lease shall mean only the owner for the time being of the Premises. Upon the transfer by such owner of its interest in the Premises, such owner shall thereupon be released and discharged from all obligations of Landlord thereafter accruing, but such obligations shall be binding during the Term upon each new owner for the duration of such owner's ownership.

32.**Inspection and Access**. Landlord and its agents, representatives, and contractors may enter the Premises during business hours on not less than 48 hours advance written notice (except in the case of emergencies in which case no such notice shall be required and such entry may be at any time) for the purpose of effecting any such repairs, inspecting the Premises, showing the Premises to prospective purchasers and, during the last 9 months of the Term, to prospective tenants or for any other business purpose. Landlord may erect a suitable sign at the Project (during the last 12 months of the Term) stating

the Premises are available to let or that the Project is available for sale. Landlord may grant easements, make public dedications, designate Common Areas and create restrictions on or about the Premises, provided that no such easement, dedication, designation or restriction materially, adversely affects Tenant's use or occupancy of the Premises for the Permitted Use. At Landlord's request, Tenant shall execute such instruments as may be necessary for such easements, dedications or restrictions. Tenant shall at all times, except in the case of emergencies, have the right to escort Landlord or its agents, representatives, contractors or guests while the same are in the Premises, provided such escort does not materially and adversely affect Landlord's access rights hereunder.

33.**Security**. Tenant acknowledges and agrees that security devices and services, if any, while intended to deter crime may not in given instances prevent theft or other criminal acts and that Landlord is not providing any security services with respect to the Premises. Tenant agrees that Landlord shall not be liable to Tenant for, and Tenant waives any claim against Landlord with respect to, any loss by theft or any other damage suffered or incurred by Tenant in connection with any unauthorized entry into the Premises or any other breach of security with respect to the Premises. Tenant shall be solely responsible for the personal safety of Tenant's officers, employees, agents, contractors, guests and invitees while any such person is in, on or about the Premises and/or the Project. Tenant shall at Tenant's cost obtain insurance coverage to the extent Tenant desires protection against such criminal acts.

34.**Force Majeure**. Except for the payment of Rent, neither Landlord nor Tenant shall be held responsible or liable for delays in the performance of its obligations hereunder when caused by, related to, or arising out of acts of God, sinkholes or subsidence, strikes, lockouts, or other labor disputes, embargoes, quarantines, weather, national, regional, or local disasters, calamities, or catastrophes, inability to obtain labor or materials (or reasonable substitutes therefor) at reasonable costs or failure of, or inability to obtain, utilities necessary for performance, governmental restrictions, orders, limitations, regulations, or controls, national emergencies, local, regional or national epidemic or pandemic, delay in issuance or revocation of permits, enemy or hostile governmental action, terrorism, insurrection, riots, civil disturbance or commotion, fire or other casualty, and other causes or events beyond their control ("**Force Majeure**").

35.**Brokers**. Landlord and Tenant each represents and warrants that it has not dealt with any broker, agent or other person (collectively, "**Broker**") in connection with this transaction and that no Broker brought about this transaction, other than Cushman & Wakefield. Landlord and Tenant each hereby agree to indemnify and hold the other harmless from and against any claims by any Broker, other than Cushman & Wakefield, claiming a commission or other form of compensation by virtue of having dealt with Tenant or Landlord, as applicable, with regard to this leasing transaction.

36.**Limitation on Landlord's Liability**. NOTWITHSTANDING ANYTHING SET FORTH HEREIN OR IN ANY OTHER AGREEMENT BETWEEN LANDLORD AND TENANT TO THE CONTRARY: (A) LANDLORD SHALL NOT BE LIABLE TO TENANT OR ANY OTHER PERSON FOR (AND TENANT AND EACH SUCH OTHER PERSON ASSUME ALL RISK OF) LOSS, DAMAGE OR INJURY, WHETHER ACTUAL OR CONSEQUENTIAL TO: TENANT'S PERSONAL PROPERTY OF EVERY KIND AND DESCRIPTION, INCLUDING, WITHOUT LIMITATION TRADE FIXTURES, EQUIPMENT, INVENTORY, SCIENTIFIC RESEARCH, SCIENTIFIC EXPERIMENTS, LABORATORY ANIMALS, PRODUCT, SPECIMENS, SAMPLES, AND/OR SCIENTIFIC, BUSINESS, ACCOUNTING AND OTHER RECORDS OF EVERY KIND AND DESCRIPTION KEPT AT THE PREMISES AND ANY AND ALL INCOME DERIVED OR DERIVABLE THEREFROM; (B) THERE SHALL BE NO PERSONAL RECOURSE TO LANDLORD FOR ANY ACT OR OCCURRENCE IN, ON OR ABOUT THE PREMISES OR ARISING IN ANY WAY UNDER THIS LEASE OR ANY OTHER AGREEMENT BETWEEN LANDLORD AND TENANT WITH RESPECT TO THE SUBJECT MATTER HEREOF AND ANY LIABILITY OF LANDLORD HEREUNDER SHALL BE STRICTLY LIMITED SOLELY TO LANDLORD'S INTEREST IN THE PROJECT OR ANY PROCEEDS FROM SALE OR CONDEMNATION THEREOF AND ANY INSURANCE PROCEEDS PAYABLE IN RESPECT OF LANDLORD'S INTEREST IN THE PROJECT OR IN CONNECTION WITH ANY SUCH LOSS; AND (C) IN NO EVENT SHALL ANY PERSONAL LIABILITY BE ASSERTED AGAINST LANDLORD IN CONNECTION WITH THIS LEASE NOR SHALL ANY RECOURSE BE HAD TO ANY OTHER PROPERTY OR ASSETS OF LANDLORD OR ANY OF LANDLORD'S OFFICERS, DIRECTORS,

EMPLOYEES, AGENTS OR CONTRACTORS. UNDER NO CIRCUMSTANCES SHALL LANDLORD OR ANY OF LANDLORD'S OFFICERS, DIRECTORS, EMPLOYEES, AGENTS OR CONTRACTORS BE LIABLE FOR INJURY TO TENANT'S BUSINESS OR FOR ANY LOSS OF INCOME OR PROFIT THEREFROM.

Tenant acknowledges and agrees that measures and/or services implemented at the Project, if any, intended to encourage social distancing, promote and protect health and physical well-being and/or intended to limit the spread of Infectious Conditions, may not prevent the spread of such Infectious Conditions. Neither Landlord nor any Landlord Indemnified Parties shall have any liability and Tenant waives any claims against Landlord and the Landlord Indemnified Parties with respect to any loss, damage or injury in connection with (x) the implementation, or failure of Landlord or any Landlord Indemnified Parties to implement, any measures and/or services at the Project intended to encourage social distancing, promote and protect health and physical well-being and/or intended to limit the spread of Infectious Conditions, or (y) the failure of any measures and/or services implemented at the Project, if any, to limit the spread of any Infections Conditions.

37.**Severability**. If any clause or provision of this Lease is illegal, invalid or unenforceable under present or future laws, then and in that event, it is the intention of the parties hereto that the remainder of this Lease shall not be affected thereby. It is also the intention of the parties to this Lease that in lieu of each clause or provision of this Lease that is illegal, invalid or unenforceable, there be added, as a part of this Lease, a clause or provision as similar in effect to such illegal, invalid or unenforceable clause or provision as shall be legal, valid and enforceable.

38.**Signs; Exterior Appearance**. Tenant shall not, without the prior written consent of Landlord, which may be granted or withheld in Landlord's sole discretion: (i) attach any awnings, exterior lights, decorations, balloons, flags, pennants, banners, painting or other projection to any outside wall of the Project, (ii) use any curtains, blinds, shades or screens other than Landlord's standard window coverings, (iii) coat or otherwise sunscreen the interior or exterior of any windows, (iv) place any bottles, parcels, or other articles on the window sills, (v) place any equipment, furniture or other items of personal property on any exterior balcony, or (vi) paint, affix or exhibit on any part of the Premises or the Project any signs, notices, window or door lettering, placards, decorations, or advertising media of any type which can be viewed from the exterior of the Premises. Interior signs on doors and the directory tablet shall be inscribed, painted or affixed for Tenant by Landlord at the sole cost and expense of Tenant, and shall be of a size, color and type acceptable to Landlord. Nothing may be placed on the exterior of corridor walls or corridor doors other than Landlord's standard lettering. The directory tablet shall be provided exclusively for the display of the name and location of tenants.

39.**Right to Extend Term**. Tenant shall have the right to extend the Term of this Lease upon the following terms and conditions:

(a)**Extension Rights**. Tenant shall have 2 consecutive rights (each, an "**Extension Right**") to extend the term of this Lease for 60 months each (each, an "**Extension Term**") on the same terms and conditions as this Lease (other than with respect to Base Rent and the Work Letter) by giving Landlord written notice of its election to exercise each Extension Right (an "**Exercise Notice**") at least 9 months prior ("**Exercise Date**"), and no earlier than 15 months prior to the expiration of the Base Term of this Lease or the expiration of the prior Extension Term.

Upon the commencement of any Extension Term, Base Rent shall be payable at the Market Rate (as defined below). Base Rent shall thereafter be adjusted on each annual anniversary of the commencement of such Extension Term by a percentage as determined by Landlord and agreed to by Tenant at the time the Market Rate is determined. As used herein, "**Market Rate**" shall mean the rate that comparable landlords of comparable buildings have accepted in current transactions from non-equity (i.e., not being offered equity in the buildings) and nonaffiliated tenants of similar financial strength for space of comparable size, quality (including all Tenant Improvements, Alterations and other improvements) and floor height in Class A laboratory/office buildings in Thousand Oaks for a comparable term, with the

determination of the Market Rate to take into account all relevant factors, including tenant inducements, views, leasing commissions, allowances or concessions, if any.

Tenant shall exercise the Extension Right, if at all, as follows: (i) Tenant shall deliver written notice to Landlord (the "**Interest Notice**") not more than 17 months nor less than 11 months prior to the expiration of the Base Term of the Lease or the expiration of the prior Extension Term, as applicable, stating that Tenant may be interested in exercising its Extension Right; (ii) Landlord shall deliver written notice (the "**Option Rent Notice**") to Tenant within 30 days after Landlord's receipt of the Interest Notice setting forth Landlord's good faith determination of the Market Rate; and (iii) if Tenant wishes to exercise its Extension Right, Tenant shall, on or before the Exercise Date, exercise the Extension Right by delivering an Exercise Notice to Landlord. Concurrently with Tenant's delivery of the Exercise Notice to Landlord, Tenant may object, in writing (the "**Objection Notice**"), to Landlord's determination of the Market Rate set forth in the Option Rent Notice, in which event such Market Rate shall be determined by arbitration pursuant to Section 39(b) below. If Tenant does not deliver an Objection Notice pursuant to the immediately preceding sentence, Tenant shall be deemed to have accepted the Market Rate set forth in the Option Rent Notice. Tenant acknowledges and agrees that, if Tenant has delivered an Exercise Notice to Landlord pursuant to this Section 39(a), Tenant shall have no right thereafter to rescind such Exercise Notice or elect not to extend the term of this Lease for the Extension Term.

(b)**Arbitration**.

(i) Within 10 days of Tenant's notice to Landlord of its election (or deemed election) to arbitrate Market Rate and escalations, each party shall deliver to the other a proposal containing the Market Rate and escalations that the submitting party believes to be correct ("**Extension Proposal**"). If either party fails to timely submit an Extension Proposal, the other party's submitted proposal shall determine the Base Rent and escalations for the Extension Term. If both parties submit Extension Proposals, then Landlord and Tenant shall meet within 7 days after delivery of the last Extension Proposal and make a good faith attempt to mutually appoint a single Arbitrator (and defined below) to determine the Market Rate and escalations. If Landlord and Tenant are unable to agree upon a single Arbitrator, then each shall, by written notice delivered to the other within 10 days after the meeting, select an Arbitrator. If either party fails to timely give notice of its selection for an Arbitrator, the other party's submitted proposal shall determine the Base Rent for the Extension Term. The 2 Arbitrators so appointed shall, within 5 business days after their appointment, appoint a third Arbitrator. If the 2 Arbitrators so selected cannot agree on the selection of the third Arbitrator within the time above specified, then either party, on behalf of both parties, may request such appointment of such third Arbitrator by application to any state court of general jurisdiction in the jurisdiction in which the Premises are located, upon 10 days prior written notice to the other party of such intent.

(ii) The decision of the Arbitrator(s) shall be made within 30 days after the appointment of a single Arbitrator or the third Arbitrator, as applicable. The decision of the single Arbitrator shall be final and binding upon the parties. The average of the two closest Arbitrators in a three Arbitrator panel shall be final and binding upon the parties. Each party shall pay the fees and expenses of the Arbitrator appointed by or on behalf of such party and the fees and expenses of the third Arbitrator shall be borne equally by both parties. If the Market Rate and escalations are not determined by the first day of the Extension Term, then Tenant shall pay Landlord Base Rent in an amount equal to the Base Rent in effect immediately prior to the Extension Term and increased by the Rent Adjustment Percentage until such determination is made. After the determination of the Market Rate and escalations, the parties shall make any necessary adjustments to such payments made by Tenant. Landlord and Tenant shall then execute an amendment recognizing the Market Rate and escalations for the Extension Term.

(iii) An "**Arbitrator**" shall be any person appointed by or on behalf of either party or appointed pursuant to the provisions hereof and: (i) shall be (A) a member of the American Institute of Real Estate Appraisers with not less than 10 years of experience in the appraisal of improved office and high tech industrial real estate in the greater Los Angeles metropolitan area, or (B) a licensed commercial real estate broker with not less than 15 years' experience representing landlords and/or tenants in the leasing of high tech or life sciences space in the greater Los Angeles metropolitan area, (ii) devoting substantially all of their time to professional appraisal or brokerage work, as applicable, at the time of appointment and (iii) be in all respects impartial and disinterested.

(c) **Rights Personal**. Extension Rights are personal to Tenant and are not assignable without Landlord's consent, which may be granted or withheld in Landlord's sole discretion separate and apart from any consent by Landlord to an assignment of Tenant's interest in this Lease, except that they may be assigned in connection with any assignment of this Lease constituting a Permitted Assignment.

(d) **Exceptions**. Notwithstanding anything set forth above to the contrary, Extension Rights shall, at Landlord's option, not be in effect and Tenant may not exercise any of the Extension Rights:

(i) during any period of time that Tenant is in Default under any provision of this Lease; or

(ii) if Tenant has been in Default under any provision of this Lease 3 or more times, whether or not the Defaults are cured, during the 12 month period immediately prior to the date that Tenant intends to exercise an Extension Right, whether or not the Defaults are cured.

(e) **No Extensions**. The period of time within which any Extension Rights may be exercised shall not be extended or enlarged by reason of Tenant's inability to exercise the Extension Rights.

(f) **Termination**. The Extension Rights shall, at Landlord's option, terminate and be of no further force or effect even after Tenant's due and timely exercise of an Extension Right, if, after such exercise, but prior to the commencement date of an Extension Term, (i) Tenant fails to timely cure any default by Tenant under this Lease; or (ii) Tenant has Defaulted 3 or more times during the period from the date of the exercise of an Extension Right to the date of the commencement of the Extension Term, whether or not such Defaults are cured.

40. **Asbestos**.

(a) **Notification of Asbestos**. Landlord hereby notifies Tenant of the presence of asbestos-containing materials ("**ACMs**") and/or presumed asbestos-containing materials ("**PACMs**") within or about the Premises in the location identified in **Exhibit G**.

(b) **Tenant Acknowledgement**. Tenant hereby acknowledges receipt of the notification in paragraph (a) of this Section 40 and understands that the purpose of such notification is to make Tenant and any agents, employees, and contractors of Tenant, aware of the presence of ACMs and/or PACMs within or about the Building in order to avoid or minimize any damage to or disturbance of such ACMs and/or PACMs.

/s/ PT
Tenant's Initials

(c) **Acknowledgement from Contractors/Employees**. Tenant shall give Landlord at least 14 days' prior written notice before conducting, authorizing or permitting any of the activities listed below within or about the Premises, and before soliciting bids from any person to perform such services. Such notice shall identify or describe the proposed scope, location, date and time of such activities and the name, address and telephone number of each person who may be conducting such activities. Thereafter, Tenant shall grant Landlord reasonable access to the Premises to determine whether any ACMs or PACMs will be disturbed in connection with such activities. Tenant shall not solicit bids from any person for the performance of such activities without Landlord's prior written approval. Upon Landlord's request, Tenant shall deliver to Landlord a copy of a signed acknowledgement from any contractor, agent, or employee of Tenant acknowledging receipt of information describing the presence of ACMs and/or PACMs within or about the Premises in the locations identified in **Exhibit G** prior to the commencement of such activities. Nothing in this Section 40 shall be deemed to expand Tenant's rights under this Lease or otherwise to conduct, authorize or permit any such activities.

(i) Removal of thermal system insulation ("**TSI**") and surfacing ACMs and PACMs (i.e., sprayed-on or troweled-on material, e.g., textured ceiling paint or fireproofing material);

(ii) Removal of ACMs or PACMs that are not TSI or surfacing ACMs or PACMs; or

(iii) Repair and maintenance of operations that are likely to disturb ACMs or PACMs.

41. **Miscellaneous**.

(a) **Notices**. All notices or other communications between the parties shall be in writing and shall be deemed duly given upon delivery or refusal to accept delivery by the addressee thereof if delivered in person, or upon actual receipt if delivered by reputable overnight guaranty courier, addressed and sent to the parties at their addresses set forth above. Landlord and Tenant may from time to time by written notice to the other designate another address for receipt of future notices.

(b) **Joint and Several Liability**. If and when included within the term "**Tenant**," as used in this instrument, there is more than one person or entity, each shall be jointly and severally liable for the obligations of Tenant.

(c) **Financial Information**. Tenant shall furnish to Landlord with true and complete copies of (i) upon Landlord's written request on an annual basis, Tenant's most recent audited annual financial statements, provided, however, that Tenant shall not be required to deliver to Landlord such annual financial statements for any particular year sooner than the date that is 90 days after the end of each of Tenant's fiscal years during the Term, (ii) upon Landlord's written request from time to time (but not more than once per calendar year), corporate brochures and/or profiles prepared by Tenant for prospective investors, and (iii) upon Landlord's written request from time to time (but not more than once per calendar year), any other financial information or summaries that Tenant typically provides to its lenders or shareholders. Notwithstanding anything to the contrary contained in this Lease, Landlord's written request for financial information pursuant to this Section 41(c) may delivered to Tenant via email. So long as Tenant is a "public company" and its financial information is publicly available, then the foregoing delivery requirements of this Section 41(c) shall not apply.

(d) **Recordation**. Neither this Lease nor a memorandum of lease shall be filed by or on behalf of Tenant in any public record. Landlord may prepare and file, and upon request by Landlord Tenant will execute, a memorandum of lease.

(e) **Interpretation**. The normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Lease or any exhibits or amendments hereto. Words of any gender used in this Lease shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, unless the context

otherwise requires. The captions inserted in this Lease are for convenience only and in no way define, limit or otherwise describe the scope or intent of this Lease, or any provision hereof, or in any way affect the interpretation of this Lease.

(f) **Not Binding Until Executed**. The submission by Landlord to Tenant of this Lease shall have no binding force or effect, shall not constitute an option for the leasing of the Premises, nor confer any right or impose any obligations upon either party until execution of this Lease by both parties.

(g)**Limitations on Interest**. It is expressly the intent of Landlord and Tenant at all times to comply with applicable law governing the maximum rate or amount of any interest payable on or in connection with this Lease. If applicable law is ever judicially interpreted so as to render usurious any interest called for under this Lease, or contracted for, charged, taken, reserved, or received with respect to this Lease, then it is Landlord's and Tenant's express intent that all excess amounts theretofore collected by Landlord be credited on the applicable obligation (or, if the obligation has been or would thereby be paid in full, refunded to Tenant), and the provisions of this Lease immediately shall be deemed reformed and the amounts thereafter collectible hereunder reduced, without the necessity of the execution of any new document, so as to comply with the applicable law, but so as to permit the recovery of the fullest amount otherwise called for hereunder.

(h)**Choice of Law**. Construction and interpretation of this Lease shall be governed by the internal laws of the state in which the Premises are located, excluding any principles of conflicts of laws.

(i) **Time**. Time is of the essence as to the performance of Tenant's obligations under this Lease.

(j) **OFAC**. Tenant and all beneficial owners of Tenant are currently (a) in compliance with and shall at all times during the Term of this Lease remain in compliance with the regulations of the Office of Foreign Assets Control ("**OFAC**") of the U.S. Department of Treasury and any statute, executive order, or regulation relating thereto (collectively, the "**OFAC Rules**"), (b) not listed on, and shall not during the term of this Lease be listed on, the Specially Designated Nationals and Blocked Persons List, Foreign Sanctions Evaders List, or the Sectoral Sanctions Identification List, which are all maintained by OFAC and/or on any other similar list maintained by OFAC or other governmental authority pursuant to any authorizing statute, executive order, or regulation, and (c) not a person or entity with whom a U.S. person is prohibited from conducting business under the OFAC Rules.

(k)**Incorporation by Reference**. All exhibits and addenda attached hereto are hereby incorporated into this Lease and made a part hereof. If there is any conflict between such exhibits or addenda and the terms of this Lease, such exhibits or addenda shall control.

(l) **Entire Agreement**. This Lease, including the exhibits attached hereto, constitutes the entire agreement between Landlord and Tenant pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements, understandings, letters of intent, negotiations and discussions, whether oral or written, of the parties, and there are no warranties, representations or other agreements, express or implied, made to either party by the other party in connection with the subject matter hereof except as specifically set forth herein.

(m)**No Accord and Satisfaction**. No payment by Tenant or receipt by Landlord of a lesser amount than the monthly installment of Base Rent or any Additional Rent will be other than on account of the earliest stipulated Base Rent and Additional Rent, nor will any endorsement or statement on any check or letter accompanying a check for payment of any Base Rent or Additional Rent be an accord and satisfaction. Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such Rent or to pursue any other remedy provided in this Lease.

(n)**Hazardous Activities**. Notwithstanding any other provision of this Lease, Landlord, for itself and its employees, agents and contractors, reserves the right to refuse to perform any repairs or services in any portion of the Premises which, pursuant to Tenant's routine safety guidelines, practices or custom or prudent industry practices, require any form of protective clothing or equipment other than safety glasses. In any such case, Tenant shall contract with parties who are acceptable to Landlord, in Landlord's reasonable discretion, for all such repairs and services, and Landlord shall, to the extent required, equitably adjust Tenant's Share of Operating Expenses in respect of such repairs or services to reflect that Landlord is not providing such repairs or services to Tenant.

(o)**EV Charging Stations**. Landlord shall not unreasonably withhold its consent to Tenant's written request to install 1 or more electric vehicle car charging stations ("**EV Stations**") in the parking area serving the Project; provided, however, that Tenant complies with all reasonable requirements, standards, rules and regulations which may be imposed by Landlord, at the time Landlord's consent is granted, in connection with Tenant's installation, maintenance, repair and operation of such EV Stations, which may include, without limitation, the charge to Tenant of a reasonable monthly rental amount for the parking spaces used by Tenant for such EV Stations, Landlord's designation of the location of Tenant's EV Stations, and Tenant's payment of all costs whether incurred by Landlord or Tenant in connection with the installation, maintenance, repair and operation of each Tenant's EV Station(s). Nothing contained in this paragraph is intended to increase the number of parking spaces which Tenant is otherwise entitled to use at the Project under Section 10 of this Lease nor impose any additional obligations on Landlord with respect to Tenant's parking rights at the Project.

(p)**California Accessibility Disclosure**. For purposes of Section 1938(a) of the California Civil Code, Landlord hereby discloses to Tenant, and Tenant hereby acknowledges, that the Project has not undergone inspection by a Certified Access Specialist (CASp). In addition, the following notice is hereby provided pursuant to Section 1938(e) of the California Civil Code: "A Certified Access Specialist (CASp) can inspect the subject premises and determine whether the subject premises comply with all of the applicable construction-related accessibility standards under state law. Although state law does not require a CASp inspection of the subject premises, the commercial property owner or lessor may not prohibit the lessee or tenant from obtaining a CASp inspection of the subject premises for the occupancy or potential occupancy of the lessee or tenant, if requested by the lessee or tenant. The parties shall mutually agree on the arrangements for the time and manner of the CASp inspection, the payment of the fee for the CASp inspection, and the cost of making any repairs necessary to correct violations of construction-related accessibility standards within the premises." In furtherance of and in connection with such notice: (i) Tenant, having read such notice and understanding Tenant's right to request and obtain a CASp inspection, hereby elects not to obtain such CASp inspection and forever waives its rights to obtain a CASp inspection with respect to the Premises, Building and/or Project to the extent permitted by Legal Requirements; and (ii) if the waiver set forth in clause (i) hereinabove is not enforceable pursuant to Legal Requirements, then Landlord and Tenant hereby agree as follows (which constitutes the mutual agreement of the parties as to the matters described in the last sentence of the foregoing notice): (A) Tenant shall have the one-time right to request for and obtain a CASp inspection, which request must be made, if at all, in a written notice delivered by Tenant to Landlord; (B) any CASp inspection timely requested by Tenant shall be conducted (1) at a time mutually agreed to by Landlord and Tenant, (2) in a professional manner by a CASp designated by Landlord and without any testing that would damage the Premises, Building or Project in any way, and (3) at Tenant's sole cost and expense, including, without limitation, Tenant's payment of the fee for such CASp inspection, the fee for any reports prepared by the CASp in connection with such CASp inspection (collectively, the "**CASp Reports**") and all other costs and expenses in connection therewith; (C) the CASp Reports shall be delivered by the CASp simultaneously to Landlord and Tenant; (D) Tenant, at its sole cost and expense, shall be responsible for making any improvements, alterations, modifications and/or repairs to or within the Premises to correct violations of construction-related accessibility standards including, without limitation, any violations disclosed by such CASp inspection; and (E) if such CASp inspection identifies any improvements, alterations, modifications and/or repairs necessary to correct violations of construction-related accessibility standards relating to those items of the Building and Project located outside the Premises that are Landlord's obligation to repair as set forth in this Lease, then Landlord shall perform such improvements, alterations, modifications and/or repairs as and to the extent required by Legal

Requirements to correct such violations, and Tenant shall reimburse Landlord for the cost of such improvements, alterations, modifications and/or repairs within 10 business days after Tenant's receipt of an invoice therefor from Landlord. Landlord and Tenant expressly acknowledge and agree that the foregoing provisions of this Section 41(p) shall apply only in the event that Tenant elects to obtain a CASp inspection. In the event that Tenant does not elect to obtain a CASp inspection, the terms and provisions of this Section 41(p) regarding the allocation of costs for Alterations and improvements shall not be applicable.

(q)**Counterparts**. This Lease may be executed in 2 or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature process complying with the U.S. federal ESIGN Act of 2000) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes. Electronic signatures shall be deemed original signatures for purposes of this Lease and all matters related thereto, with such electronic signatures having the same legal effect as original signatures.

[Signatures on next page]

IN WITNESS WHEREOF, Landlord and Tenant have executed this Lease as of the day and year first above written.

TENANT:

ATARA BIOTHERAPEUTICS, INC.,
a Delaware corporation

By: /s/ Pascal Touchon

Its: CEO

□ I hereby certify that the signature, name, and title above are my signature, name and title

LANDLORD:

ARE-LA REGION NO. 2, LLC,
a Delaware limited liability company

By: ALEXANDRIA REAL ESTATE EQUITIES, L.P.,
a Delaware limited partnership,
managing member

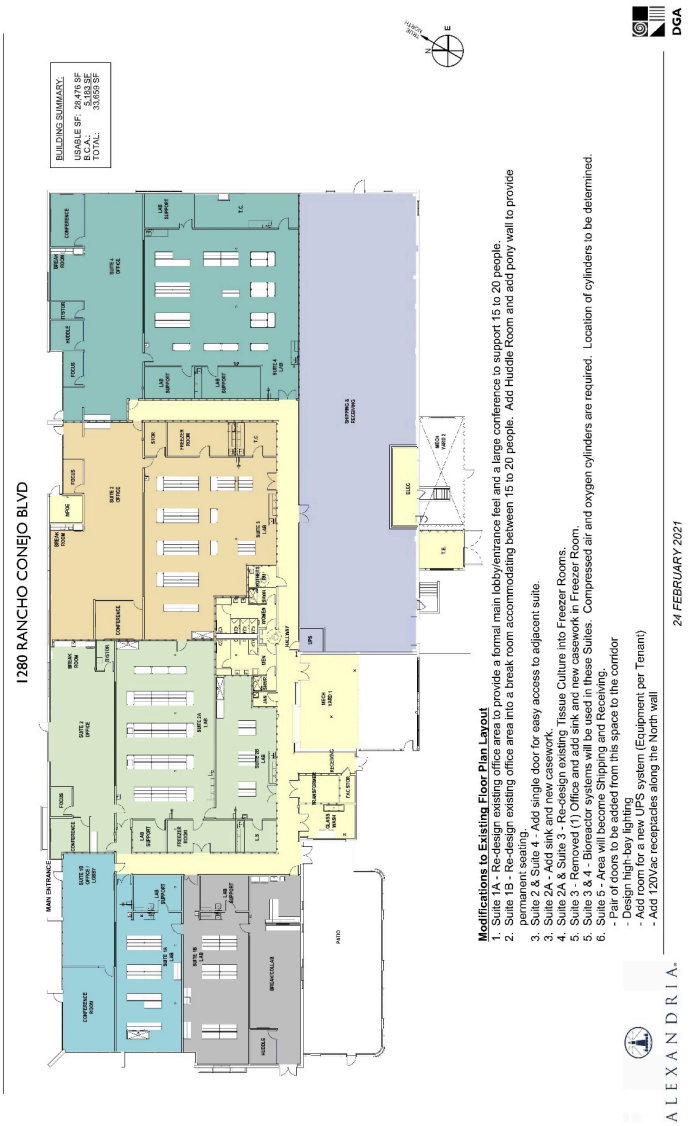
By: ARE-QRS CORP.,
a Maryland corporation,
general partner

By: /s/ Mark Hikin

Its: VP Real Estate Legal Affairs

EXHIBIT A TO LEASE

DESCRIPTION OF PREMISES



Modifications to Existing Floor Plan Layout

1. Suite 1A - Re-design existing office area to provide a formal main lobby/entrance feel and a large conference to support 15 to 20 people.
2. Suite 1B - Re-design existing office area into a break room accommodating between 15 to 20 people. Add Huddle Room and add pony wall to provide permanent seating.
3. Suite 2 & Suite 4 - Add single door for easy access to adjacent suite.
3. Suite 2A - Add sink and new casework.
4. Suite 2A & Suite 3 - Re-design existing Tissue Culture into Freezer Rooms.
5. Suite 3 - Removed (1) Office and add sink and new casework in Freezer Room.
5. Suite 3 & 4 - Bioreactor systems will be used in these Suites. Compressed air and oxygen cylinders are required. Location of cylinders to be determined.
6. Suite 5 - Area will become Shipping and Receiving.
   - Pair of doors to be added from this space to the corridor
   - Design high-bay lighting
   - Add room for a new UPS system (Equipment per Tenant)
   - Add 120Vac receptacles along the North wall

EXHIBIT B TO LEASE

DESCRIPTION OF PROJECT

A CONDOMINIUM COMPRISED OF:

PARCEL 1:

UNIT 1 AND UNIT 2 OF UNIT MAP NO. 3971, A CONDOMINIUM AS CREATED BY THAT CERTAIN SECOND AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF UNIT MAP NO. 3971 RECORDED SEPTEMBER 6, 2019 AS INSTRUMENT NO. 20190906-00104990-0 OF OFFICIAL RECORDS, TOGETHER WITH EASEMENT RIGHTS AND THEIR RESPECTIVE UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, AS DEFINED AND DELINATED IN SAID CONDOMINIUM DECLARATION,

EXCEPT ALL OIL, GAS, AND HYDROCARBON SUBSTANCES IN, UNDER AND UPON SAID PROPERTY, WITHOUT RIGHT TO DRILL, DIG OR MINE THROUGH THE SURFACE OF LAND THEREFOR AND WITHOUT THE RIGHT TO ENTER OR ENCROACH UPON ANY PORTION OF SAID LYING WITHIN 500 FEET OF THE SURFACE, AS RESERVED BY REPUBLIC FASTENER MFG, CORP., A CALIFORNIA CORPORATION, RECORDED SEPTEMBER 26, 2007 AS INSTRUMENT NO. 20070926-0018450-0 OF OFFICIAL RECORDS.

PARCEL 2:

ACCESS AND PARKING EASEMENTS FOR THE BENEFIT OF UNIT 1 AND UNIT 2, AS SET FORTH IN SECOND AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF UNIT MAP NO. 3971, RECORDED SEPTEMBER 6, 2019 AS INSTRUMENT NO, 20190906-00104756-0 OF OFFICIAL RECORDS.

For conveyancing purposes only:
APN 667-0-160-055 (Affects Unit 1)
667-0-160-045 (Affects Unit 2)

EXHIBIT C TO LEASE

WORK LETTER

THIS WORK LETTER dated March 17, 2021 (this "**Work Letter**") is made and entered into by and between **ARE-LA REGION NO. 2, LLC**, a Delaware limited liability company ("**Landlord**"), and **ATARA BIOTHERAPEUTICS, INC.**, a Delaware corporation ("**Tenant**"), and is attached to and made a part of the Lease Agreement dated March 17, 2021 (the "**Lease**"), by and between Landlord and Tenant. Any initially capitalized terms used but not defined herein shall have the meanings given them in the Lease.

1. General Requirements.

(a)**Tenant's Authorized Representative**. Tenant designates Keith Kato ("**Tenant's Representative**") as the only person authorized to act for Tenant pursuant to this Work Letter. Landlord shall not be obligated to respond to or act upon any request, approval, inquiry or other communication ("**Communication**") from or on behalf of Tenant in connection with this Work Letter unless such Communication is in writing from Tenant's Representative. Tenant may change Tenant's Representative at any time upon not less than 5 business days advance written notice to Landlord. Neither Tenant nor Tenant's Representative shall be authorized to direct Landlord's contractors in the performance of Landlord's Work (as hereinafter defined).

(b)**Landlord's Authorized Representative**. Landlord designates Andy Reinach and Peter Moglia (either such individual acting alone, "**Landlord's Representative**") as the only persons authorized to act for Landlord pursuant to this Work Letter. Tenant shall not be obligated to respond to or act upon any request, approval, inquiry or other Communication from or on behalf of Landlord in connection with this Work Letter unless such Communication is in writing from Landlord's Representative. Landlord may change either Landlord's Representative at any time upon not less than 5 business days advance written notice to Tenant. Landlord's Representative shall be the sole persons authorized to direct Landlord's contractors in the performance of Landlord's Work.

(c)**Architects, Consultants and Contractors**. Landlord and Tenant hereby acknowledge and agree that: (i) DPR shall be the general contractor for the Landlord's Work, (ii) DGA shall be the architect (the "**TI Architect**") for Landlord's Work, and (iii) any subcontractors for Landlord's Work shall be selected by Landlord.

2. **Tenant Improvements and Warm Shell Improvements**.

(a)**Tenant Improvements and Warm Shell Improvements Defined**. As used herein, (i) "**Tenant Improvements**" shall mean all improvements to Suite 1 and Suites 2-4, respectively, of a fixed and permanent nature as shown on the TI Construction Drawings, as defined in Section 2(c) below, and (ii) "**Warm Shell Improvements**" shall mean the modified warm shell improvements to Suite 5 as shown identified on the Warm Shell Improvements responsibility matrix attached to this Work Letter as **Schedule 3** (the "**Warm Shell Responsibility Matrix**") as being "Installed and Paid for by Landlord." For the avoidance of doubt, Tenant shall be responsible, at Tenant's cost, for those items identified on the Warm Shell Responsibility Matrix as being "Paid for By Tenant." Other than Landlord's Work (as defined in Section 3(a) below), Landlord shall not have any obligation whatsoever with respect to the finishing of the Premises for Tenant's use and occupancy. Tenant acknowledges and agrees that the Tenant Improvements in Suite 1 and Suites 2-4 and the Warm Shell Improvements in Suite 5 shall be constructed in separate phases.

(b)**Tenant's Space Plans**. Landlord and Tenant acknowledge and agree that the plan prepared by the TI Architect attached hereto as **Schedule 1** (the "**Space Plans**"), the Tenant Improvements Responsibility Matrix attached hereto as **Schedule 2** (the "**TI Responsibility Matrix**") and the Warm Shell Responsibility Matrix have been approved by both Landlord and Tenant. Landlord shall be responsible, at Landlord's cost, for those items designated in the TI Responsibility Matrix as being "Installed and Paid for by Landlord," and Tenant shall be responsible, at Tenant's cost, for those items designated in the TI Responsibility Matrix and being "Paid For by Tenant." Landlord and Tenant further acknowledge and agree that any changes to the Space Plans, the TI Responsibility Matrix or the Warm Shell Responsibility Matrix constitute a Change Request the cost of which changes shall be paid for by Tenant. Tenant shall be solely responsible for all costs incurred by Landlord to alter the Building (or Landlord's plans for the Building) as a result of Tenant's requested changes.

(c)**Working Drawings**. Landlord shall cause the TI Architect to prepare and deliver to Tenant for review and comment construction plans, specifications and drawings for the Tenant Improvements ("**TI Construction Drawings**"), which TI Construction Drawings shall be prepared substantially in accordance with the Space Plans. Tenant shall be solely responsible for ensuring that the TI Construction Drawings reflect Tenant's requirements for the Tenant Improvements. Tenant shall deliver its written comments on the TI Construction Drawings to Landlord not later than 10 business days after Tenant's receipt of the same; provided, however, that Tenant may not disapprove any matter that is consistent with the Space Plans without submitting a Change Request. Landlord and the TI Architect shall consider all such comments in good faith and shall, within 10 business days after receipt, notify Tenant how Landlord proposes to respond to such comments, but Tenant's review rights pursuant to the foregoing sentence shall not delay the design or construction schedule for the Tenant Improvements. Any disputes in connection with such comments shall be resolved in accordance with Section 2(d) hereof. Provided that the design reflected in the TI Construction Drawings is consistent with the Space Plans, Tenant shall approve the TI Construction Drawings submitted by Landlord, unless Tenant submits a Change Request. Once approved by Tenant, subject to the provisions of Section 4 below, Landlord shall not materially modify the TI Construction Drawings except as may be reasonably required in connection with the issuance of the TI Permit (as defined in Section 3(b) below).

(d)**Approval and Completion**. It is hereby acknowledged by Landlord and Tenant that the TI Construction Drawings must be completed and approved for submission by the date set forth on the construction schedule attached hereto as **Schedule 4**, in order for the Tenant Improvements in Suite 1 to be Substantially Complete by the Target Commencement Date (as defined in the Lease) and the Suites 2-4 Tenant Improvements to be Substantially Complete by the Suites 2-4 Target Commencement Date. Upon any dispute regarding the design of the Tenant Improvements, which is not settled within 10 business days after notice of such dispute is delivered by one party to the other, Tenant may make the final decision regarding the design of the Tenant Improvements, provided (i) Tenant acts reasonably and such final decision is either consistent with or a compromise between Landlord's and Tenant's positions with respect to such dispute, (ii) that all costs and expenses resulting from any such decision by Tenant shall be payable by Tenant, and (iii) Tenant's decision will not affect the base Building, structural components of the Building or any Building Systems. Any changes to the TI Construction Drawings following Landlord's and Tenant's approval of same requested by Tenant shall be processed as provided in Section 4 hereof.

3. **Performance of Landlord's Work**.

(a)**Definition of Landlord's Work**. As used herein, "**Landlord's Work**" shall mean the work of constructing the Tenant Improvements and the Warm Shell Improvements. Notwithstanding anything to the contrary contained in this Lease, Landlord shall be responsible for paying (or reimbursing Tenant) up to $25,000 for remediation or abatement of ACM (asbestos containing materials) in the roofing materials above Suite 5 of the Premises and, only with respect to such remediation or abatement of ACM above Suite 5, any costs in excess of $25,000 shall be borne by Tenant.

Tenant shall be solely responsible for ensuring that the design and specifications for Landlord's Work are consistent with Tenant's requirements. Landlord shall be responsible for obtaining all permits, approvals and entitlements necessary for Landlord's Work, but shall have no obligation to, and shall not, secure any permits, approvals or entitlements related to Tenant's specific use of the Premises or Tenant's business operations therein.

(b) **Commencement and Permitting**. Landlord shall commence construction of the Tenant Improvements upon obtaining a building permit (the "**TI Permit**") authorizing the construction of the Tenant Improvements consistent with the TI Construction Drawings approved by Tenant. The cost of obtaining the TI Permit shall be payable by Landlord. Tenant shall assist Landlord in obtaining the TI Permit. If any Governmental Authority having jurisdiction over the construction of the Tenant Improvements or any portion thereof shall impose terms or conditions upon the construction thereof that: (i) are inconsistent with Landlord's obligations hereunder, (ii) increase the cost of constructing the Tenant Improvements, or (iii) will materially delay the construction of the Tenant Improvements, Landlord and Tenant shall reasonably and in good faith seek means by which to mitigate or eliminate any such adverse terms and conditions.

(c) **Completion of the Tenant Improvements and Warm Shell Improvements**. Landlord shall substantially complete or cause to be substantially completed the Tenant Improvements in a good and workmanlike manner, in accordance with the TI Permit subject, in each case, to Minor Variations and normal "punch list" items of a non-material nature that do not interfere with the use of Suite 1 and Suites 2-4 ("**Substantial Completion**" or "**Substantially Complete**"). Upon Substantial Completion of the Tenant Improvements with respect to Suite 1 and Suites 2-4, respectively, Landlord shall require the TI Architect and the general contractor to execute and deliver, for the benefit of Tenant and Landlord, a Certificate of Substantial Completion in the form of the American Institute of Architects ("**AIA**") document G704. For purposes of this Work Letter, "**Minor Variations**" shall mean any modifications reasonably required: (i) to comply with all applicable Legal Requirements and/or to obtain or to comply with any required permit (including the TI Permit); (ii) to comply with any request by Tenant for modifications to Landlord's Work; (iii) to comport with good design, engineering, and construction practices that are not material; or (iv) to make reasonable adjustments for field deviations or conditions encountered during the construction of Landlord's Work.

Landlord shall cause the Warm Shell Improvements in Suite 5 to be constructed, at Landlord's cost (except for any Changes which Landlord agrees to make with respect to the Warm Shell Improvements at Tenant's request), in accordance with applicable Legal Requirements. Landlord shall use reasonable efforts to substantially complete the Warm Shell Improvements by the Target Commencement Date (as such date may be delayed for Force Majeure and delays caused by Tenant), except for finishing details, minor omissions, decorations and mechanical adjustments of the type normally found on an architectural "punch list" (which Landlord shall use commercially reasonable efforts to cause to be completed within a reasonable period after the substantial completion of the Warm Shell Improvements has occurred). Tenant shall be deemed to have caused a delay with respect to the substantial completion of the Warm Shell Improvements to the extent that any material disruption to or interference with the Warm Shell Improvements caused by Tenant's employees, agents, contractors or Tenant's Representatives that is not cured within one (1) business day after Tenant's receipt of written notice thereof from Landlord.

(d) **Selection of Materials**. Where more than one type of material or structure is indicated on the TI Construction Drawings approved by Landlord and Tenant, the option will be selected at Landlord's reasonable discretion. As to all building materials and equipment that Landlord is obligated to supply under this Work Letter, Landlord shall select the manufacturer thereof in its reasonable discretion.

(e)**Delivery of the Premises**. When Landlord's Work in Suite 1 and Suites 2-4, respectively, is Substantially Complete, subject to the remaining terms and provisions of this Section 3(e), Tenant shall accept such applicable portion of the Premises. Tenant's taking possession and acceptance of Suite 1 and Suites 2-4, respectively, shall not constitute a waiver of: (i) any warranty with respect to workmanship (including installation of equipment) or material (exclusive of equipment provided directly by manufacturers), (ii) any non-compliance of the Tenant Improvements with applicable Legal Requirements, or (iii) any claim that the Tenant Improvements were not completed substantially in accordance with the TI Construction Drawings (subject to Minor Variations and such other changes as are permitted hereunder) (collectively, a "**Construction Defect**"). Tenant shall have one year after Substantial Completion within which to notify Landlord of any such Construction Defect discovered by Tenant, and Landlord shall use reasonable efforts to remedy or cause the responsible contractor to remedy any such Construction Defect within 30 days thereafter. Notwithstanding the foregoing, Landlord shall not be in default under the Lease if the applicable contractor, despite Landlord's reasonable efforts, fails to remedy such Construction Defect within such 30-day period. If the contractor fails to remedy such Construction Defect within a reasonable time, Landlord shall, at no cost to Tenant, use its reasonable efforts to remedy the Construction Defect within a reasonable period.

Tenant shall be entitled to receive the benefit of all construction warranties and manufacturer's equipment warranties relating to equipment installed in the Premises as part of the Tenant Improvements. If requested by Tenant, Landlord shall attempt to obtain extended warranties from manufacturers and suppliers of such equipment, but the cost of any such extended warranties shall be borne solely by Tenant. Landlord shall promptly undertake and complete, or cause to be completed, all punch list items.

(f) **Commencement Date Delay**. Except as otherwise provided in the Lease, Delivery of the Suite 1 and Suites 2-4, respectively, shall occur when the Tenant Improvements in the applicable portion of the Premises has been Substantially Completed, except to the extent that completion of such Tenant Improvements shall have been actually delayed by any one or more of the following causes ("**Tenant Delay**"):

(i) Tenant's Representative was not available to give or receive any Communication or to take any other action required to be taken by Tenant hereunder;

(ii) Tenant's request for Change Requests (as defined in Section 4(a) below) whether or not any such Change Requests are actually performed;

(iii) Construction of any Change Requests;

(iv) Tenant's request for materials, finishes or installations requiring unusually long lead times;

(v) Tenant's delay in reviewing, revising or approving plans and specifications beyond the periods set forth herein;

(vi) Tenant's delay in providing information critical to the normal progression of the Tenant Improvements. Tenant shall provide such information as soon as reasonably possible, but in no event longer than one week after receipt of any request for such information from Landlord;

(vii) Tenant's delay in making payments to Landlord for Excess TI Costs (as defined in Section 5(b) below); or

(viii) Any other act or omission by Tenant or any Tenant Party (as defined in the Lease), or persons employed by any of such persons.

If Delivery is delayed for any of the foregoing reasons, then Landlord shall cause the TI Architect to certify the date on which the Tenant Improvements would have been Substantially Completed but for such Tenant Delay and such certified date shall be the date of Delivery.

4. **Changes**. Any changes requested by Tenant to the Tenant Improvements shall be requested and instituted in accordance with the provisions of this Section 4 and shall be subject to the written approval of Landlord and the TI Architect, such approval not to be unreasonably withheld, conditioned or delayed.

(a)**Tenant's Request For Changes**. If Tenant shall request changes to the Tenant Improvements ("**Changes**"), Tenant shall request such Changes by notifying Landlord in writing in substantially the same form as the AIA standard change order form (a "**Change Request**"), which Change Request shall detail the nature and extent of any such Change. Such Change Request must be signed by Tenant's Representative. Landlord shall, before proceeding with any Change, use commercially reasonable efforts to respond to Tenant as soon as is reasonably possible with an estimate of: (i) the time it will take, and (ii) the architectural and engineering fees and costs that will be incurred, to analyze such Change Request (which costs shall be paid by Tenant or, if elected by Tenant, from the Allowance, to the extent actually incurred, whether or not such change is implemented). Landlord shall thereafter submit to Tenant in writing, within 5 business days of receipt of the Change Request (or such longer period of time as is reasonably required depending on the extent of the Change Request), an analysis of the additional cost or savings involved, including, without limitation, architectural and engineering costs and the period of time, if any, that the Change will extend the date on which the Tenant Improvements will be Substantially Complete. Any such delay in the completion of the Tenant Improvements caused by a Change, including any suspension of the Tenant Improvements while any such Change is being evaluated and/or designed, shall be Tenant Delay.

Tenant acknowledge that, prior to the date hereof, Tenant has requested certain modifications with respect to Landlord's Work as more particularly reflected on **Schedule 5** attached hereto. Landlord shall perform such modifications as part Landlord's Work and the cost of the same shall constitute Excess TI Costs.

(b)**Implementation of Changes**. If Tenant: (i) approves in writing the cost or savings and the estimated extension in the time for completion of the Tenant Improvements, if any, and (ii) deposits with Landlord any Excess TI Costs required in connection with such Change, Landlord shall cause the approved Change to be instituted. Notwithstanding any approval or disapproval by Tenant of any estimate of the delay caused by such proposed Change, the TI Architect's determination of the amount of Tenant Delay in connection with such Change shall be final and binding on Landlord and Tenant.

5. **Costs**.

(a)**TI Costs**. Landlord shall be responsible for the payment of design, permits and construction costs in connection with the construction of the Tenant Improvements, including, without limitation, the cost of preparing the TI Construction Drawings and the Space Plans (collectively, "**TI Costs**"). Notwithstanding anything to the contrary contained herein, in no event shall Landlord be required to pay for any furniture, personal property or other non-Building system materials or equipment, including, but not limited to, Tenant's voice or data cabling, non-ducted biological safety cabinets and other scientific equipment not incorporated into the Tenant Improvements.

(b)**Excess TI Costs**. Notwithstanding anything to the contrary contained herein, Tenant acknowledges and agrees that Landlord shall have no responsibility for any costs arising from or related to the purchase or installation of the UPS System in Suite 5, Tenant's changes to the Space Plans or TI Construction Drawings, Tenant Delays, the cost of Changes and Change Requests (collectively, "**Excess TI Costs**"). To the extent that there are Excess TI Costs, Tenant shall be responsible for paying for all such Excess TI Costs and shall, to the extent that the Allowance is not applied toward such Excess TI Costs, deposit with Landlord within 10 days after Landlord's written request therefor, as a condition precedent to

Landlord's obligation to complete the Tenant Improvements, 100% of the Excess TI Costs. If Tenant fails to deposit any Excess TI Costs with Landlord, Landlord shall have all of the rights and remedies set forth in the Lease for nonpayment of Rent (including, but not limited to, the right to interest at the Default Rate and the right to assess a late charge). For purposes of any litigation instituted with regard to such amounts, those amounts will be deemed Rent under the Lease.

(c) **Allowance**. Landlord shall provide to Tenant an "**Allowance**" in the maximum amount of $40.00 per rentable square foot of the Premises which shall, to the extent used, result in TI Rent as set forth in Section 4(b) of the Lease. The Allowance may be used, at Tenant's election, for the payment of Excess TI Costs.

6. **Tenant Access**.

(a) **Tenant's Access Rights**. Landlord hereby agrees to permit Tenant access, at Tenant's sole risk and expense, (i) to Suite 1 for a period of 30 days prior to the Suite 1 Commencement Date and to Suites 2-4 for a period of 30 days prior to the Suites 2-4 Commencement Date to perform any work ("**Tenant's Work**") required by Tenant other than the Tenant Improvements, provided that such Tenant's Work is coordinated with the TI Architect and the general contractor, and complies with the Lease and all other reasonable restrictions and conditions Landlord may impose, and (ii) prior to the completion of the Tenant Improvements, to inspect and observe work in process. In addition, Landlord hereby agrees to permit Tenant access, at Tenant's sole risk and expense, to Suite 5 for a period of 30 days prior to the Suite 5 Commencement Date to perform any Tenant's Work required by Tenant in Suite 5 other than the Warm Shell Improvements, provided that such Tenant's Work in Suite 5 is coordinated with the TI Architect and the general contractor, and complies with the Lease and all other reasonable restrictions and conditions Landlord may impose. All access by Tenant permitted under this Section 6(a) shall be during normal business hours or at such other times as are reasonably designated by Landlord. Notwithstanding the foregoing, Tenant shall have no right to enter onto the Premises or the Project unless and until Tenant shall deliver to Landlord evidence reasonably satisfactory to Landlord demonstrating that any insurance reasonably required by Landlord in connection with such pre-commencement access (including, but not limited to, any insurance that Landlord may require pursuant to the Lease) is in full force and effect. Any entry by Tenant shall comply with all established safety practices of Landlord's contractor and Landlord until completion of Landlord's Work and acceptance thereof by Tenant.

(b) **No Interference**. Neither Tenant nor any Tenant Party (as defined in the Lease) shall interfere with the performance of Landlord's Work, nor with any inspections or issuance of final approvals by applicable Governmental Authorities, and upon any such interference, Landlord shall have the right to exclude Tenant and any Tenant Party from the Premises and the Project until Substantial Completion of Landlord's Work.

(c) **No Acceptance of Premises**. The fact that Tenant may, with Landlord's consent, enter into the Project prior to the date Landlord's Work is Substantially Complete for the purpose of performing Tenant's Work shall not be deemed an acceptance by Tenant of possession of the Premises, but in such event Tenant shall defend with counsel reasonably acceptable by Landlord, indemnify and hold Landlord harmless from and against any loss of or damage to Tenant's property, completed work, fixtures, equipment, materials or merchandise, and from liability for death of, or injury to, any person, caused by the act or omission of Tenant or any Tenant Party.

7. **Miscellaneous**.

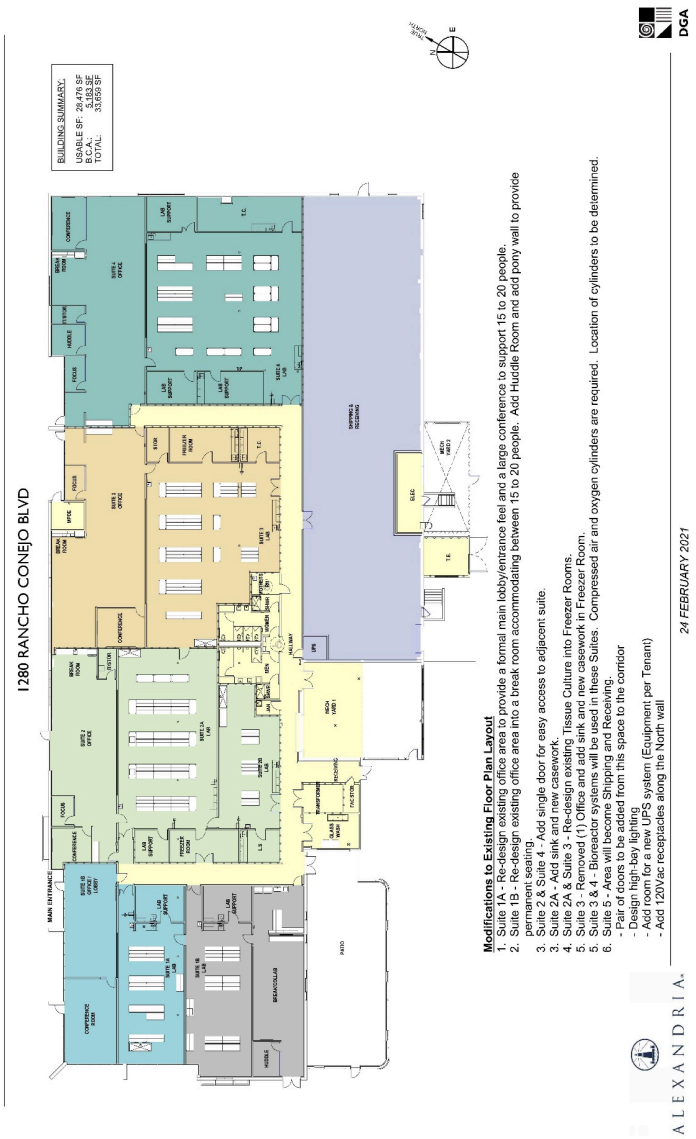
(a) **Consents**. Whenever consent or approval of either party is required under this Work Letter, that party shall not unreasonably withhold, condition or delay such consent or approval, unless expressly set forth herein to the contrary.

(b) **Modification**. No modification, waiver or amendment of this Work Letter or of any of its conditions or provisions shall be binding upon Landlord or Tenant unless in writing signed by Landlord and Tenant.

(c) **No Default Funding**. In no event shall Landlord have any obligation perform any Landlord's Work or fund any portion of the Allowance during any period that Tenant is in default under the Lease (beyond any applicable notice and cure periods).

Schedule 1

Space Plans



Modifications to Existing Floor Plan Layout

1. Suite 1A - Re-design existing office area to provide a formal main lobby/entrance feel and a large conference to support 15 to 20 people.
2. Suite 1B - Re-design existing office area into a break room accommodating between 15 to 20 people. Add Huddle Room and add pony wall to provide permanent seating.
3. Suite 2 & Suite 4 - Add single door for easy access to adjacent suite.
4. Suite 2A - Add sink and new casework.
5. Suite 2A & Suite 3 - Re-design existing Tissue Culture into Freezer Rooms.
6. Suite 3 - Removed (1) Office and add sink and new casework in Freezer Room.
7. Suite 3 & 4 - Bioreactor systems will be used in these Suites. Compressed air and oxygen cylinders are required. Location of cylinders to be determined.
8. Suite 5 - Area will become Shipping and Receiving.
   - Pair of doors to be added from this space to the corridor
   - Design high-bay lighting
   - Add room for a new UPS system (Equipment per Tenant)
   - Add 120Vac receptacles along the North wall

Schedule 2

TI Responsibility Matrix

DESCRIPTION	ALLOCATION	
Note: Reference attached diagram showing highlighted landlord scope areas.	**Installed and Paid for by Landlord**	**Paid For by Tenant**
PERMITS & FEES		
Building Site, Core & Shell and spec suite 1 thru 4 TI Permit & Fees	X	
All Tenant-related operation and bulk gas Permit & Fees		X
SITEWORK		
Sidewalks, curbs, landscaping and asphalt parking, including all ADA & Fire lane requirements	X	
Equipment yards, including all curbs, pads, and drainage for base building systems	X	
Patio and/or equipment yards, including all curbs, pads, and drainage for Tenant equipment and Premises		X
Building monument sign (existing)	X	
Tele/Data conduits to main point of entry (MPOE) for local exchange carrier	X	
Domestic sanitary sewer to the building with connection to street lateral, sized by landlord for typical lab/office building	X	
Building Lab waste main stubbed into suite, connected to sanitary sewer at a single sample port	X	
Exterior hazardous material storage shed(s) and associated NFPA signage (set at Landlord approved location)		X
Main site storm drain utilities	X	
SCE 2,000 amp primary electrical service to U/G pull section & meter main	X	
Gas service to meter & pressure regulator, sized by landlord for typical lab/office building	X	
Domestic water service with connection at the street lateral, sized by landlord for typical lab/office building	X	
Fire Water service to hydrants and building riser with connection at the street lateral	X	
Trash Enclosure and Concrete or Asphalt Pad with gate	X	
At-grade loading area on south side of building	X	
Recessed loading dock and existing roll-up door on west end of suite 5	X	
Service yard on south side of building to house base building systems	X	
Site FF&E		X
Irrigation water & distribution lines and existing water feed to landscaping	X	

Domestic water bibs on site as deemed necessary by LL for maintenance and convenience	X	
LANDSCAPING		
Site softscape including landscaping and irrigation service to include location, species and sizes of trees, shrubs and groundcovers	X	
Site hardscape including walkways, driveways, curbing, patio (east half) and exterior lighting.	X	
STRUCTURE		
Concrete pads for base building equipment	X	
Concrete pads in and on the structure for base building equipment such as air handlers, exhaust fans, VFD's, etc. in support of suite 1 thru 4	X	
Miscellaneous metal items and/or concrete pads for base building equipment in support of suites 1 thru 4	X	
Supplemental support for ductwork, piping, equipment, fixtures, etc. hung from floor structure or roof structure required at Tenant Premises for suites 1 thru 4	X	
Roof Hatch & Access Ladder	X	
ROOFING		
Class 'A' roofing system and insulation	X	
Roof penetrations for base building equipment & systems in support of suites 1 thru 4, using based building roofing subcontractor to protect warranty.	X	
Roof screening for base building rooftop equipment, per City Standards, if required	X	
Roof screening for Tenant rooftop equipment, per City Standards, if required		X
EXTERIOR		
Water-tight base building exterior skin & roof	X	
Base building entrances	X	
COMMON AREAS		
Common corridors and finishes in the corridors	X	
Code required bicycle storage	X	
Centrally located common restrooms and shower facilities	X	
Building common at-grade shipping/receiving	X	
Walls in Base Building utility rooms shall have final paint, sealed concrete floors, or other equivalent finish (to be defined by LL)	X	
Code required signage for all base building rooms (MPOE, Main Electrical Room, electrical room)	X	
Janitor's closets in core areas	X	
Main Electrical and MPOE rooms	X	
Transformer Room in core areas for building-wide distribution	X	
WINDOW TREATMENT		
Window Treatments at perimeter windows for all suites and common areas	X	
TENANT AREAS		

Drywall at inside face of exterior walls at suites 1 thru 4	X	
Finishes at inside face of exterior walls at suites 1 thru 4	X	
Perimeter soffits at exterior walls at suites 1 thru 4	X	
Finishes at inside face at Tenant side of core partitions at suites 1 thru 4	X	
Tenant Tele/data/IDF rooms to support suites 1 thru 4, total 2	X	
Tenant break or kitchen areas to support suites 1 thru 4	X	
Partitions, ceilings, flooring, painting, finishes, doors, frames, hardware, millwork, casework, and buildout at suites 1 thru 4	X	
Wire shelving & chemical racking systems		X
All casework in tenant areas at suites 1 thru 4	X	
Laboratory Equipment: autoclave, glasswasher, and ice maker	X	
Chemical Fume Hoods, walk-in fume hood, lab casework at suites 1 thru 4	X	
Fixtures, Furniture, Equipment (FF&E)		X
Dishwashers, garbage disposals, and other items that will remain with the property	X	
Audio Visual Equipment, low-voltage cabling, and associated supports		X
All interior code required signage for Tenant Premises at suites 1 thru 4	X	
All wayfinding signage and tenant specific signage within tenant suite, for branding purposes		X
FIRE PROTECTION		
Existing fire service entrance including fire department connection, alarm valve, and flow protection	X	
Common area distribution piping and sprinkler heads	X	
Code-compliant fire protection system throughout building for Shell building	X	
Modification of sprinkler branch and main piping and head locations to suit Tenant layout & traditional hazard index for a light hazard lab building for suites 1 thru 4	X	
Specialized extinguishing systems		X
Pre-Action dry-pipe systems (if required)		X
Fire extinguishers and cabinets required for C&S and suites 1 thru 4	X	
PLUMBING		
Domestic water generation and distribution for building	X	
Domestic water distribution within Tenant Premises - suites 1 thru 4	X	
Domestic hot water generation and distribution for Tenant use at suites 1 thru 4	X	
Base building restroom plumbing fixtures compliant with accessibility requirements	X	
Restroom plumbing fixtures compliant with accessibility requirements for Tenant premises	X	
Industrial water for building use	X	
Industrial water distribution within Tenant Premises, including reduced pressure backflow preventers at suites 1 thru 4	X	

Industrial hot water generation for Tenant use at suites 1 thru 4	X	
Roof storm drainage system	X	
Sanitary waste and vent service for core areas	X	
Sanitary waste and vent distribution serving Tenant premises at suites 1 thru 4	X	
Lab waste and vent pipe distribution serving Tenant premises at suites 1 thru 4	X	
Specialty gas manifolds, cylinders, bulk tanks, etc.		X
Specialty gas piping distribution from manifold to points of use		X
House compressed air, lab vacuum, and RO/DI distribution serving Tenant premises and Tenant points of use at suites 1 thru 4	X	
NATURAL GAS		
Natural gas service for electric power generating equipment supporting Tenant equipment		X
Natural gas service to Base Building boilers	X	
Natural gas pipe distribution to/in tenant program areas		X
HEATING, VENTILATION, AIR CONDITIONING		
Air handling and exhaust equipment, duct distribution, VAV terminals, equipment connections, insulation, dampers, hangers, etc.., serving suites 1 thru 4 - designed for 10 AC/HR	X	
Supply, exhaust and transfer air distribution for common restrooms	X	
Electric room ventilation system for main building electrical closets	X	
Base expandable Building Management System (BMS) for Base Building Infrastructure & suite 1 thru 4 HVAC equipment	X	
Environmental Management System (EMS) for Tenant use		X
Additional/dedicated cooling for Tenant requirements		X
ELECTRICAL		
Floor-mounted/stationary Uninterruptable Power System (UPS) to remain with property		X
Small/mobile/point-of-use Uninterruptable Power Supply (UPS)		X
Electrical utility service to main meter section and house panel in main electrical room	X	
2,000 amp building service equating to 29 Watts/SF across the entire building	X	
Standby power generator capacity for life safety and core related loads, including pad, sized for typical lab/office building at 400kW	X	
Automatic transfer switch for life safety loads on generator for base building loads	X	
Standby power generator capacity and Automatic transfer switch including associated pads for building emergency power needs allocated at 4 Watts/SF across the program area	X	
Distribution of standby power within Tenant Premises for Tenant loads, suites 1 thru 4	X	
Primary 480V transformer and metered distribution panel for Tenant suites	X	

Sub panels and distribution for Tenant premises at suites 1 thru 4	X	
Main building lighting panel	X	
Lighting and power distribution for site lighting	X	
Lighting and power distribution for core areas	X	
Tenant lighting panel with meter assembly and distribution to support Tenant Premises at suites 1 thru 4	X	
Shell area life safety emergency lighting/signage	X	
Tenant Premises life safety emergency lighting/signage at suites 1 thru 4	X	
FIRE ALARM		
Base expandable fire alarm system	X	
Building fire alarm system with devices in core areas	X	
Fire alarm sub panels and devices for Tenant Premises with integration into Base Building system at suites 1 thru 4	X	
TELEPHONE/DATA		
Underground local service provider conduit to MPOE room for copper and fiber optic service	X	
Tenant tel/data rooms - suites 1 thru 4 - 2 total	X	
Pathways from MPOE room directly into Tenant tele/data rooms	X	
Tel/Data cabling from MPOE room to Tenant tele/data room		X
Fiber optic service for Tenant use (from MPOE)		X
Tel/Data cabling from Tenant tele/data room to individual points of use in Tenant Premises. Includes patch panels as required at suites 1 thru 4		X
Tel/data equipment, including servers, computers, phone systems, switches, routers, MUX panels, equipment racks, ladder racks, etc.		X
Provisioning of circuits and service from service providers.		X
Audio visual systems		X
SECURITY		
Card access and video camera coverage at Building exterior and interior (to be selected by landlord) with the exception of the main electrical room	X	
Glass break and alarm systems	X	

Schedule 3

Warm Shell Responsibility Matrix

DESCRIPTION	ALLOCATION	
Note: Reference attached diagram showing highlighted landlord scope areas.	**Installed and Paid for by Landlord**	**Paid for by Tenant**
PERMITS & FEES		
Building site, core & shell, and tenant improvement Permit & Fees	X	
All Tenant-related project and operational and bulk gas Permits & Fees (including warehouse racking permits)		X
SITEWORK		
Sidewalks, curbs, landscaping and asphalt parking, including patios and all ADA & Fire lane requirements	X	
Tele/Data conduits to main point of entry (MPOE) for local exchange carrier	X	
Domestic sanitary sewer to the building with connection to street lateral, sized by landlord for typical lab/office building	X	
Building Lab waste main stubbed into suite, connected to sanitary sewer at a single sample port	X	
Exterior hazardous material storage shed(s) and associated NFPA signage (set at Landlord approved location)		X
Main site storm drain utilities	X	
SCE existing primary electrical service to U/G pull section & meter main.	X	
Existing gas service to meter & pressure regulator, sized by landlord for typical lab/office building	X	
Domestic water service with connection at the street lateral, sized by landlord for typical lab/office building	X	
Fire Water service to hydrants and building riser with connection at the street lateral	X	
Trash Enclosure and Concrete or Asphalt Pad with gate	X	
Depressed loading area on south side of building with new dock leveler (far west end of Suite 5)	X	

Service yard on south side of building to house landlord-provided process equipment	X	
Irrigation water & distribution lines and existing water feed to landscaping	X	
Domestic water bibs on roof & site as deemed necessary by LL for maintenance and convenience	X	
Site FF&E		X
LANDSCAPING		
Site softscape including landscaping and irrigation service to include location, species and sizes of trees, shrubs and groundcovers.	X	
Site hardscape including walkways, driveways, curbing, patios, and exterior lighting.	X	
STRUCTURE		
Concrete pads for base building equipment	X	
Concrete pads in and on the structure for base building equipment such as air handlers, exhaust fans, VFD's, etc.	X	
Shaft openings for base building utility risers.	X	
Miscellaneous metal items and/or concrete pads for base building equipment.	X	
Supplemental support for ductwork, piping, equipment, fixtures, etc. hung from floor structure or roof structure required at Tenant Premises	X	
Roof Hatch & Access Ladder	X	
ROOFING		
Class 'A' roofing system and insulation	X	
Roof penetrations for base building equipment & systems, using based building roofing subcontractor to protect warranty	X	
Roofing penetrations for mechanical and plumbing equipment	X	
EXTERIOR		
Water-tight base building exterior skin & roof	X	

Base building entrances, including receiving door at common loading area	X	
COMMON AREAS		
Building common at-grade shipping/receiving area adjacent to patio	X	
Walls in Base Building utility rooms shall have final paint, sealed concrete floors, or other equivalent finish (to be defined by LL)	X	
Code required signage for all base building rooms (MPOE, Main Electrical Room, electrical room)	X	
Glasswash room containing glasswasher, ice maker, and autoclave	X	
Janitor's closets in core areas	X	
Main Electrical and MPOE rooms	X	
Electrical/Transformer room in common areas for tenant suites & base building systems	X	
WINDOW TREATMENT		
Window Treatments at perimeter windows		X
TENANT AREAS		
Drywall at inside face of exterior walls, inclusive of framing/furring, drywall and insulation, including insulation to meet Title 24		X
Finishes at inside face of exterior walls, as required		X
Perimeter soffits at exterior walls if required		X
Finishes at inside face at Tenant side of core partitions		X
Tenant Tele/data/IDF rooms (total of 2)		X
Tenant break or kitchen areas		X
Partitions, ceilings, flooring, painting, finishes, doors, frames, hardware, and millwork buildout		X
Wire shelving, conventional and chemical racking systems, flammable or hazardous materials storage cabinets		X

Dedicated warehouse, packing, packaging, storage, and other type of specialty equipment		X
Fixtures, Furniture, Equipment (FF&E)		X
Dishwashers, garbage disposals, and other items that will remain with the property		X
All interior code required signage for Tenant Premises, in support of building signoff	X	
All hazardous materials signage, wayfinding signage and tenant specific signage within tenant suite for branding purposes		X
FIRE PROTECTION		
Existing fire service entrance including fire department connection, alarm valve, and flow protection.	X	
Modification of sprinkler branch and main piping and head locations to suit Tenant layout & traditional hazard index for a light hazard lab building		X
Sprinkler system capacity and modifications required for pallet racking system		X
Specialized extinguishing systems		X
Pre-Action dry-pipe systems (if required)		X
Fire extinguishers and cabinets for Suite 5, per Code		X
PLUMBING		
Domestic water generation and distribution for Common Areas & stubbed into Tenant suite	X	
Domestic water distribution within Tenant Premises		X
Domestic hot water generation for Tenant use	X	
Base building restroom plumbing fixtures compliant with accessibility requirements	X	
Industrial water stubbed into Tenant suite	X	
Roof storm drainage system	X	
Sanitary waste and vent service for core areas & the waste line stubbed into Tenant suite	X	

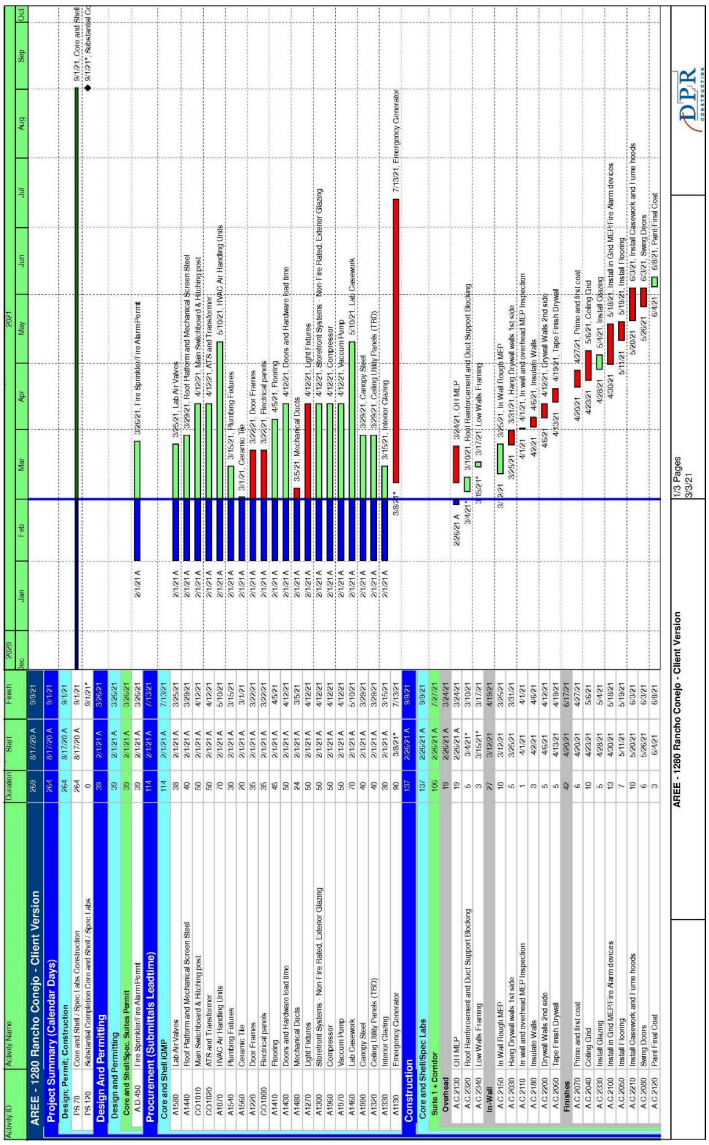
Sanitary waste and vent distribution serving Tenant premises		X
Lab waste main trunk line stubbed into Tenant suite	X	
Specialty gas manifolds, cylinders, etc.		X
Specialty gas distribution from manifold to point of use		X
House compressed air, lab vacuum, and RO/DI equipment with distribution stubbed into Tenant suite	X	
NATURAL GAS		
Natural gas service for electric power generating equipment	X	
Natural gas service to Base Building boilers	X	
HEATING, VENTILATION, AIR CONDITIONING		
Dedicated air handling unit serving Tenant space providing an average of 10 AC/HR	X	
Rooftop exhaust fan supporting Tenant space providing an average of 10 AC/HR	X	
Main vertical supply air duct stubbed into tenant premises	X	
Supply air duct distribution, VAV terminals, fan coils, equipment connections, insulation, dampers, hangers, etc. within Tenant Premises		X
Main exhaust air duct vertical distribution, stubbed into tenant premises	X	
Exhaust air duct distribution, VAV terminals, equipment connections, insulation, dampers, hangers, etc. within Tenant Premises		X
Outside air duct distribution, VAV terminals, equipment connections, dampers, hangers, etc. within Tenant Premises		X
Supply, exhaust and transfer air distribution for common restrooms	X	
Electric room ventilation system for main building electrical closets	X	
Electric room ventilation system for electrical closets within Tenant Premises		X
Base expandable Building Management System (BMS) for Base Building Infrastructure (warm-up mechanical equipment controls)	X	

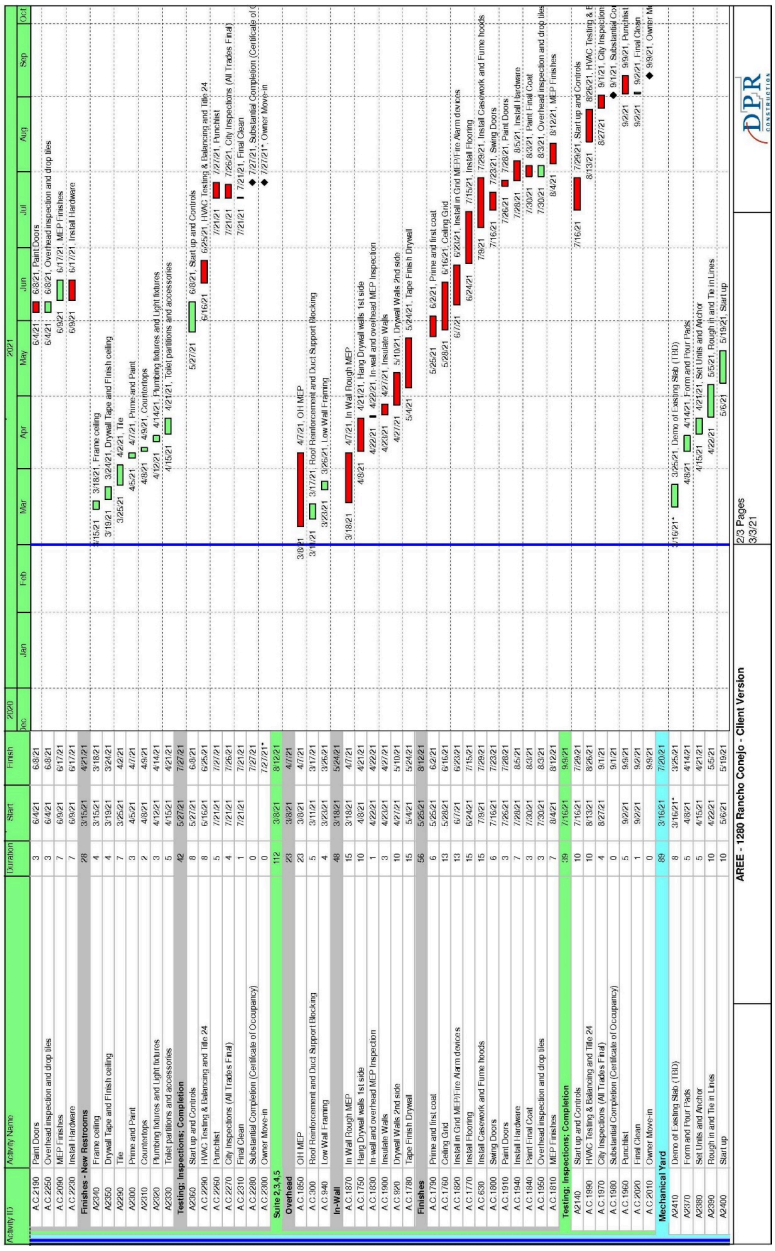
Building Management System (BMS) for Tenant mechanical systems with integration into Base BMS system		X
Supplemental or dedicated cooling for Tenant requirements		X
ELECTRICAL		
Floor-mounted/stationary Uninterruptable Power System (UPS)		X
Small/mobile/point-of-use Uninterruptable Power Supply (UPS)		X
Electrical utility service to main meter section and house panel in main electrical room	X	
Base building electrical service	X	
Standby power generator capacity for life safety and core related loads, including pad, sized for typical lab/office building	X	
Automatic transfer switch for life safety loads on generator for base building loads	X	
Standby power generator capacity and Automatic transfer switch including associated pads for building emergency power needs allocated at 4 Watts/SF across Tenant program area	X	
Distribution of standby power within Tenant Premises for Tenant loads		X
Primary 480V transformer and distribution panel for Tenant suite	X	
Main Tenant panels and transformer	X	
Sub panels and distribution for Tenant premises		X
Main building lighting panel	X	
Lighting and power distribution for site lighting	X	
Lighting and power distribution for core areas	X	
Tenant lighting panel and distribution for Tenant Premises		X
Shell area life safety emergency lighting/signage	X	
Tenant Premises life safety emergency lighting/signage		X

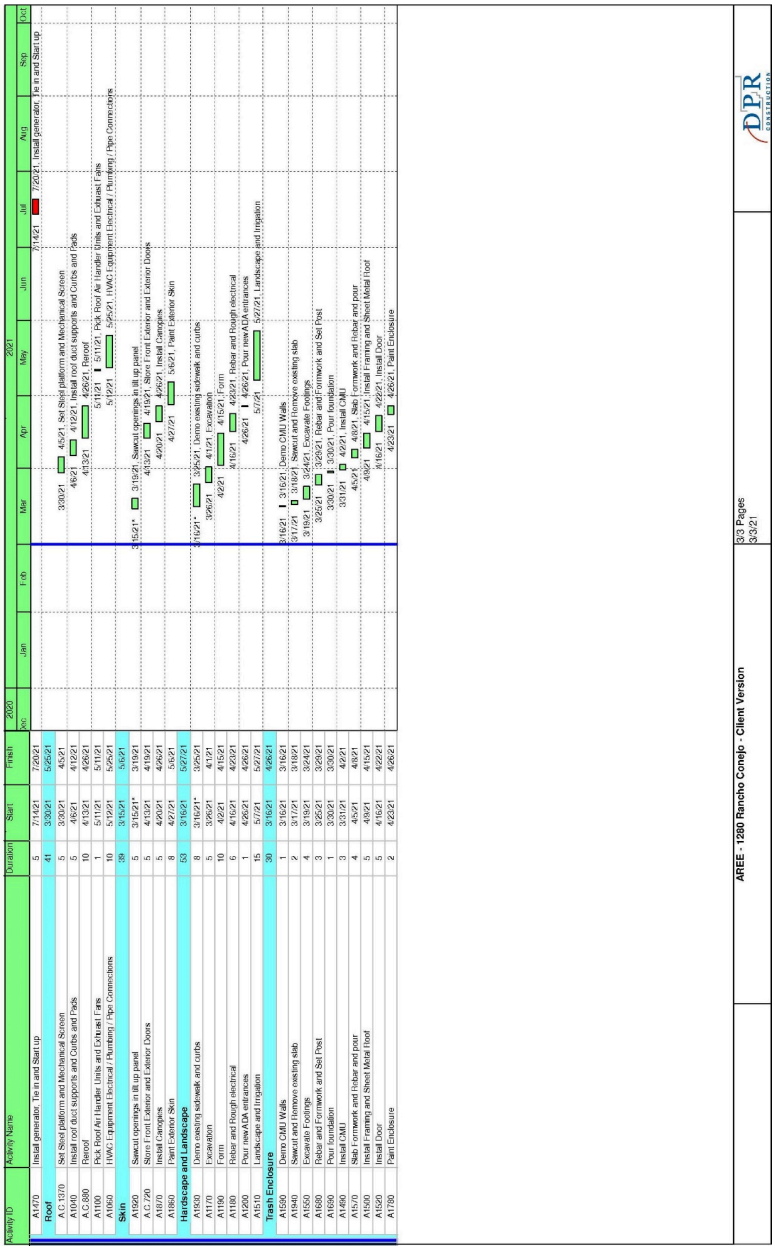
FIRE ALARM		
Base expandable fire alarm system	X	
Building fire alarm system with devices in core areas	X	
Fire alarm sub panels and devices for Tenant Premises		X
TELEPHONE/DATA		
Underground local service provider conduit to MPOE room for copper and fiber optic service	X	
Tenant tel/data rooms, including one 2-post rack		X
Pathways from MPOE room directly into Tenant tele/data rooms	X	
Tel/Data cabling from MPOE room to Tenant tele/data room		X
Fiber optic service for Tenant use (from MPOE)		X
Tel/Data cabling from Tenant tele/data room to individual points of use in Tenant Premises. Includes patch panels as required		X
Tel/data equipment, including servers, computers, phone systems, switches, routers, MUX panels, equipment racks, ladder racks, etc.		X
Provisioning of circuits and service from service providers		X
Audio visual systems		X
SECURITY		
Card access and video camera coverage at Building exterior and interior (to be selected by landlord) with the exception of the main electrical room	X	
Supplemental card access and surveillance cameras for Tenant suite		X
Glass break and alarm systems	X	

Schedule 4

Construction Schedule







Schedule 5

Modifications

#	SCOPE	SCOPE BREAKOUT	ROM	SCHEDULE IMPACTS	NOTES / DECISIONS / ACTION ITEM
1	**CO2**	Includes CO2 distribution piping from bulk tank located in Mech Yard 2 (bulk tank by Atara) to points of use drops shown on DGA drawings dated 02/25/21. Includes all electrical and lab casework modifications associated with adding CO2 service. Includes demolition and concrete for new CO2 bulk tank. Excludes rental and installation of the CO2 tank (by Atara)	$204,040.00		Pacific Rim to confirm pricing includes expediting as needed to have no schedule delays. DPR/PRM to confirm by 3/4.
2	**UPS**	Includes furnish and installation of new 200 kVA UPS, per Atara's user requirements. Includes UPS distribution and outlets per DGA drawings dated 02/25/21. Includes construction of new UPS room located in the north-west corner of Suite 5.	$245,500.00		UPS schedule impacts are being evaluated by Taft. Expected schedule confirmation expected by 3/19. No schedule impacts to Suite 1 TCO are anticipated due to UPS not connected to Life Safety devices.
3	**Generator**	Includes furnish and installation of new 1250 kVA Generator, per Atara's user requirements. Includes all assocaited changes to permitting, ATS, panelboards and feeders due to revised generator size. Includes e-power distribution and outlets per DGA drawings dated 02/25/21. Includes costs for construction of larger concrete pad.	$275,000.00	Under current generator schedule, Suite 1 TCO expected 7/27/21. Generator expediting options being evaluated	Generator installation, testing and sign-off by the City Inspector and Fire Department is required for Temporary Certificate of Occupancy due to Life Safety loads being backed up by the Generator. Schedule impact is still being evaluated, with confirmation expected by 3/19. DPR is evaluating options for obtaining Suite 1 TCO without having the permanent generator installed. Options as follows: 1) A rented generator sized to handle only the Life Safety loads to be brought on-site and hooked up to generator hitching post until permanent generator is in place. 2) Building to be placed under 24/7 Fire Watch (Pending Fire Department Decision).
4	**Architectural Changes**				
4.01	**Doors**	Suite 1A: Removed door between 100 & 110 Suite 2: Removed 5x9 cased HM opening at Vest 200A Lab 2A: Added door 220D, 222 (45 min double door) Suite 4: Revise Door 234 to 4'-6" in lieu of 3'-0" Suite 5: Added double door 501E Suite 5: Deleted exterior electrical room door	$9,000.00		
4.02	**Interior Glazing**	Suite 1A: Reduce LF of interior glazing wall Suite 1A & 2: Increased side-light size	Costs covered by ARE		Costs covered by ARE
4.03	**Markerboard**	Suite 1A: Enlarge 4x8 markerboard to 8x10 markerboard Suite 1B: Revise 4x8 markerboard down to 4x5 markerboard Suite 4: Add 4x5 markerboard	Costs covered by ARE		Costs covered by ARE
4.04	**Millwork**	Suite 1B: Additional Break Area counter space Suite 3: Break Room size revised Suite 4: Break Room size revised	Costs covered by ARE		Costs covered by ARE
4.05	**Drywall/Framing**	All Labs: Removed generic wall backing from lab equipment walls - only backing per final equipment layout, as needed All Labs: Added furred wall along exterior (Note 33) approx 100 LF. All Labs: Add/remove soffit over revised millwork areas Suite 2: Removed TV Niche Mothers Room: Revised wall layout Suite 5: Revised electrical room wall furring	Costs covered by ARE		Costs covered by ARE
4.06	**Wall Coverings**	Suite 1: Confernece Room 101 and Huddle Room 131 added Wall Coverings due to revised room layout/size.	$25,000.00		
5	**Lab Casework Changes** Fume Hoods Lab Benchtops Ceiling Service Panels Utility Turrets	Removed and resized the size of Fume Hoods Added lab casework in location of deleted Fume Hoods (unless FH replaced by Atara-furnished BSC) Added utility turrets and modified ceiling service panels due to added lab utilities	-$5,000.00		
6	**Floor Boxes**	Suite 1A: Revised floor box location in Conference Room 101 Suite 1B: Revised floor box location in Conference Room 202	Costs covered by ARE		Costs covered by ARE
7	**Furniture**	**Furniture by Atara** Suite 1A: Add Reception Desk & Lounge Seating	$0.00		Atara-direct scope
8	**Lab Utility Sizing**	At this time, it is determined that the capacity of Lab Water, Compressed Air and Vacuum supply per base-building design is sufficient for Atara's use and does not need to be upsized	$0.00		
9	**Security**	Includes additional card readers and cameras per Atara requirements	Costs covered by ARE		Costs covered by ARE
10	**LN2 / Freezer Rooms**	Includes installation of O2 monitoring system due to LN2. LN2 supply provided by Atara	$55,000.00		O2 Monitors in 3 locations + notification back to BMS
11	**Building Signage**	Room naming and numbering	Costs covered by ARE		
12	**Electrical outlets for insect light traps**	Scope includes receptacle and backing installation. Insect zapper by Atara	$7,000.00		
13	**Suite#5 Shipping & Receiving**	Includes 15' x 10' x 8' Chain Link Fence w/ lockable door, warehouse lighting and conveinence receptacles	$55,000.00		Layout of fenced-in storage area - to be provided by ATARA
14	**Roof Screen**	Includes design, furnish and install roof screen around roof top units, as required by City of Thousand Oaks	TBD		For future roof top equipment, as needed. Scope to be clarified and priced at later date.
15	**Biosafety Cabinets (BSCs)**	By Atara	$0.00		Atara-direct scope
16	**DGA Furniture Design Costs**	Includes Furniture design	$11,300.00		Per conversation with Andy Reinach and Andrew Acuri on March 1st
17	**Locker Niche Next to UPS**	Scope includes installation of locker cove in Suite 5 hallway. Lockers by Atara	$15,000.00		
		TOTAL	**$896,840.00**	**See Above**	
		20% Construction Contingency	$179,368.00		
		13.35% GC Mark-Ups (4% Fee, 2.35% Insurance, 7% GCs)	$157,023.77		
		10% Design Fees	$89,684.00		
		Schedule Acceleration Allowance	$100,000.00		
		GRAND TOTAL	**$1,422,915.77**	**7/27/2021 for Suite#1 only** **9/1/2021 for Suite#2, 3, 4**	

ALEXANDRIA.

EXHIBIT D TO LEASE

ACKNOWLEDGMENT OF COMMENCEMENT DATE

This **ACKNOWLEDGMENT OF COMMENCEMENT DATE** is made this _____ day of _____, ____, between **ARE-LA REGION NO. 2, LLC**, a Delaware limited liability company ("**Landlord**"), and **ATARA BIOTHERAPEUTICS, INC.**, a Delaware corporation ("**Tenant**"), and is attached to and made a part of the Lease dated _____, _____ (the "**Lease**"), by and between Landlord and Tenant. Any initially capitalized terms used but not defined herein shall have the meanings given them in the Lease.

Landlord and Tenant hereby acknowledge and agree, for all purposes of the Lease, that the Commencement Date of the Base Term of the Lease is _____, _____, the Suite 1 Commencement Date is _____, _____, the Suite 1 Rent Commencement Date is _____, _____, the Suites 2-4 Commencement Date is _____, _____, the Suites 2-4 Rent Commencement Date is _____, _____, the Suite 5 Commencement Date is _____, _____, the Suite 5 Rent Commencement Date is _____, _____, and the termination date of the Base Term of the Lease shall be midnight on _____, _____. In case of a conflict between the terms of the Lease and the terms of this Acknowledgment of Commencement Date, this Acknowledgment of Commencement Date shall control for all purposes.

IN WITNESS WHEREOF, Landlord and Tenant have executed this ACKNOWLEDGMENT OF COMMENCEMENT DATE to be effective on the date first above written.

TENANT:

ATARA BIOTHERAPEUTICS, INC.,
a Delaware corporation

By: _____
Its: _____

LANDLO
RD:

ARE-LA REGION NO. 2, LLC,
a Delaware limited liability company

By: ALEXANDRIA REAL ESTATE EQUITIES, L.P.,
a Delaware limited partnership,
managing member

By: ARE-QRS CORP.,
a Maryland corporation,
general partner

By: _____
Its: _____

EXHIBIT E TO LEASE

Rules and Regulations

1. The sidewalk, entries, and driveways of the Project shall not be obstructed by Tenant, or any Tenant Party, or used by them for any purpose other than ingress and egress to and from the Premises.

2. Tenant shall not place any objects, including antennas, outdoor furniture, etc., in the parking areas, landscaped areas or other areas outside of its Premises, or on the roof of the Project.

3. Except for animals assisting the disabled, no animals shall be allowed in the offices, halls, or corridors in the Project.

4. Tenant shall not disturb the occupants of the Project or adjoining buildings by the use of any radio or musical instrument or by the making of loud or improper noises.

5. If Tenant desires telegraphic, telephonic or other electric connections in the Premises, Landlord or its agent will direct the electrician as to where and how the wires may be introduced; and, without such direction, no boring or cutting of wires will be permitted. Any such installation or connection shall be made at Tenant's expense.

6. Tenant shall not install or operate any steam or gas engine or boiler, or other mechanical apparatus in the Premises, except as specifically approved under the Work Letter or Section 12 of the Lease. Explosives or other articles deemed extra hazardous shall not be brought into the Project.

7. Parking any type of recreational vehicles is specifically prohibited on or about the Project. Except for the overnight parking of operative vehicles, no vehicle of any type shall be stored in the parking areas at any time. In the event that a vehicle is disabled, it shall be removed within 48 hours. There shall be no "For Sale" or other advertising signs on or about any parked vehicle. All vehicles shall be parked in the designated parking areas in conformity with all signs and other markings. All parking will be open parking, and no reserved parking, numbering or lettering of individual spaces will be permitted except as specified by Landlord.

8. Tenant shall maintain the Premises free from rodents, insects and other pests.

9. Landlord reserves the right to exclude or expel from the Project any person who, in the judgment of Landlord, is intoxicated or under the influence of liquor or drugs or who shall in any manner do any act in violation of the Rules and Regulations of the Project.

10. Tenant shall not cause any unnecessary labor by reason of Tenant's carelessness or indifference in the preservation of good order and cleanliness. Landlord shall not be responsible to Tenant for any loss of property on the Premises, however occurring, or for any damage done to the effects of Tenant by the janitors or any other employee or person.

11. Tenant shall give Landlord prompt notice of any defects in the water, lawn sprinkler, sewage, gas pipes, electrical lights and fixtures, heating apparatus, or any other service equipment affecting the Premises.

12. Tenant shall not permit storage outside the Premises, including without limitation, outside storage of trucks and other vehicles, or dumping of waste or refuse or permit any harmful materials to be placed in any drainage system or sanitary system in or about the Premises.

13. All moveable trash receptacles provided by the trash disposal firm for the Premises must be kept in the trash enclosure areas, if any, provided for that purpose.

14.No auction, public or private, will be permitted on the Premises or the Project.

15.No awnings shall be placed over the windows in the Premises except with the prior written consent of Landlord.

16.The Premises shall not be used for lodging, sleeping or cooking or for any immoral or illegal purposes or for any purpose other than that specified in the Lease. No gaming devices shall be operated in the Premises.

17.Tenant shall ascertain from Landlord the maximum amount of electrical current which can safely be used in the Premises, taking into account the capacity of the electrical wiring in the Project and the Premises and the needs of other tenants, and shall not use more than such safe capacity. Landlord's consent to the installation of electric equipment shall not relieve Tenant from the obligation not to use more electricity than such safe capacity.

18.Tenant assumes full responsibility for protecting the Premises from theft, robbery and pilferage.

19.Tenant shall not install or operate on the Premises any machinery or mechanical devices of a nature not directly related to Tenant's ordinary use of the Premises and shall keep all such machinery free of vibration, noise and air waves which may be transmitted beyond the Premises.

20.Tenant shall cause any vendors and other service providers hired by Tenant to perform services at the Premises or the Project to maintain in effect workers' compensation insurance as required by Legal Requirements and commercial general liability insurance with coverage amounts reasonably acceptable to Landlord. Tenant shall cause such vendors and service providers to name Landlord and Alexandria Real Estate Equities, Inc. as additional insureds under such policies and shall provide Landlord with certificates of insurance evidencing the required coverages (and showing Landlord and Alexandria Real Estate Equities, Inc. as additional insureds under such policies) prior to the applicable vendor or service provider providing any services to Tenant at the Project.

21.Neither Tenant nor any of the Tenant Parties shall have the right to photograph, videotape, film, digitally record or by any other means record, transmit and/or distribute any images, pictures or videos of all or any portion of the Premises or the Project that could identify the Project or the name of the Project, or that identify Landlord or any other tenants or any affiliates of Landlord or any other tenants without Landlord's prior consent. The foregoing is not meant to prohibit individual employees from taking and disseminating photos of themselves or other people within the Premises or at the Project so long as neither the Building nor any proprietary information, equipment or improvements of Landlord are included within such photos.

EXHIBIT F TO LEASE

TENANT'S PERSONAL PROPERTY

To the extent the following items are solely paid for by Tenant:

- CO2 Tank and vaporizer
- Lab equipment such as BSCs, incubators, and cell counters, freezers, gas cylinders/dewars, chairs
- IT equipment such as servers and networking gear (computers, AV systems, security systems)
- Warehouse equipment such as racks and hazardous materials storage cabinets
- Office furniture, fixtures and chairs (excluding built-in units)
- Pilot plant equipment (BSCs, incubators, etc.)
- Laboratory supplies
- Breakroom amenities not provided by ARE (refrigerators, microwaves, etc.)

EXHIBIT G TO LEASE

NOTIFICATION OF THE PRESENCE OF ASBESTOS CONTAINING MATERIALS

This notification provides certain information about asbestos within or about the Premises at 1280 Rancho Conejo Blvd., Thousand Oaks, CA ("Building") in accordance with California Code of Regulations, title 8, section 1529 and Section 25915 et. seq. of the California Health and Safety Code.

Historically, asbestos was commonly used in building products used in the construction of buildings across the country. Asbestos-containing building products were used because they are fire-resistant and provide good noise and temperature insulation. Because of their prevalence, asbestos-containing materials, or ACMs, are still sometimes found in buildings today.

According to a historical environmental site assessment report, an asbestos survey of the 1280 Building conducted in 2006 identified approximately 400-square feet of gray and black patching mastic on the roof was identified as ACM. Based on the available information and the date of construction for the Building, as well as the absence of an asbestos abatement report, it is likely that ACMs are present in some building materials at the site.

Because ACMs are present and may continue to be present within or about the Building, we have hired an independent environmental consulting firm to prepare an operations and maintenance program ("O&M Program"). The O&M Program is designed to minimize the potential of any harmful asbestos exposure to any person within or about the Building. The O&M Program includes a description of work methods to be taken in order to maintain any ACMs or PACMs within or about the Building in good condition and to prevent any significant disturbance of such ACMs or PACMs. Appropriate personnel receive regular periodic training on how to properly administer the O&M Program.

The O&M Program describes the risks associated with asbestos exposure and how to prevent such exposure through appropriate work practices. ACMs and PACMs generally are not thought to be a threat to human health unless asbestos fibers are released into the air and inhaled. This does not typically occur unless (1) the ACMs are in a deteriorating condition, or (2) the ACMs have been significantly disturbed (such as through abrasive cleaning, or maintenance or renovation activities). If inhaled, asbestos fibers can accumulate in the lungs and, as exposure increases, the risk of disease (such as asbestosis or cancer) increases. However, measures to minimize exposure, and consequently minimize the accumulation of asbestos fibers, reduce the risks of adverse health effects.

The O&M Program describes a number of activities that should be avoided in order to prevent a release of asbestos fibers. In particular, you should be aware that some of the activities which may present a health risk include moving, drilling, boring, or otherwise disturbing ACMs. Consequently, such activities should not be attempted by any person not qualified to handle ACMs.

The O&M Program is available for review during regular business hours at the Landlord's office at 26 North Euclid Avenue, Pasadena, CA 91101.

EXHIBIT H TO LEASE

ENVIRONMENTAL REPORTS

Phase 1 Environmental Site Assessment prepared by Ramboll US Corporation dated August 2019. Limited Bulk Sampling for Asbestos Report prepared by American Environmental Group, Inc. dated June 17, 2020.

FIRST AMENDMENT TO LEASE

THIS FIRST AMENDMENT TO LEASE ("Amendment") is made and entered into as of August 11, 2025, by and between JackieO, LLC, a Wyoming limited liability company ("Landlord" or "JackieO") and Atara Biotherapeutics, Inc., a Delaware corporation ("Tenant"). The effectiveness of this Amendment is contingent upon the legal transfer of ownership of the Building from current owner and landlord, ARE-LA Region No. 2, LLC, a Delaware limited liability company ("ARE") to JackieO, currently expected to close escrow on November 13, 2025.

WHEREAS, on or about March 17, 2021 a written lease was entered into by and between ARE and Tenant relating to certain real property and improvements located at 1280 Rancho Conejo Boulevard, Thousand Oaks, California 91320 ("Lease"), and identified with the Lease as the "Premises", and

WHEREAS, the Lease term for the Premises was for 125 months, and included 4 Suites and a warehouse space known as Suite 5, together with the use of certain common areas within and without the building, including but not limited to interior hallways, glass wash room, transformer room, facility storage room, receiving area, mechanical yard, janitor's room, lactation room, and an outdoor break area (collectively "Common Areas"), and

WHEREAS, Tenant has recently expressed a desire to Landlord to reduce the size of the Premises, and

WHEREAS, the Landlord and Tenant now desire to amend said Lease to address this request by Tenant, and to address certain Landlord considerations, and

WHEREAS, ARE and Tenant have not previously amended said Lease,

NOW, THEREFORE, for good and valuable consideration well known to Landlord and Tenant, the receipt and sufficiency of which is hereby acknowledged, the parties mutually agree to make the following additions and modifications to the Lease:

1. The description of the Premises is modified as follows: Suites 1 and 2(A.1), and 800-1000 USF storage (A.2) ("Storage Space"), as reflected on the diagram attached hereto as Exhibit "A", and incorporated herein. Tenant shall vacate Suites 3, 4 and 5, and the newly designated Common Areas within the Building marked C.1, C.2, C.3, C.4, MY1, and MY2 (collectively, the "Returned Premises") and surrender possession thereof to Landlord in broom clean condition with all Removable Installations and Tenant's Property removed on or before 11am on November 13, 2025 ("Returned Premises Termination Date"). Notwithstanding anything contained in the Lease to the contrary, and subject to the foregoing sentence, Landlord shall accept the Returned Premises in its "AS-IS" and "WHERE-IS" condition as of the Returned Premises Surrender Date irrespective of any requirements set forth in the Lease and agrees that Landlord shall have no claims whatsoever against Tenant with respect to the Returned Premises, with the exception of anything that Tenant conceals and does not disclose to Landlord, which are expressly reserved and not released. The parties agree that this Amendment fully and finally releases and forever resolves the matters released herein as it relates to the Returned Premises, and the parties, individually and collectively, hereby waive all benefits under Section 1542 of the California Civil Code, as well as under any other statutes or common law principles of similar effect. The parties acknowledge having read and understood Section 1542, which states as follows:

   "A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

2. Common Areas within the Building over which Tenant shall have non-exclusive use with Landlord

and other tenants shall include the areas marked C.1, C.2, C.3, C.4, MY 1, and MY 2 on the diagram attached hereto as Exhibit "A".

3. Base Rent is modified as follows: As of November 13, 2025, Base Rent for the area marked A.1 (Suites 1 and 2) shall continue to be $4.64 per rental square foot and Base Rent for the area marked A.2 (Storage Space) shall readjust to $3.06 per rentable square foot, up until the next anniversary Rent Commencement Date of January 29, 2026, and then, subject to adjustment pursuant to the modified version of Section 4 set forth within this Amendment (See Paragraph 10 below). Notwithstanding anything to the contrary in the Lease or this Amendment, the Rent Commencement Date for Tenant to begin paying Rent as to the Storage Space (A.2) shall begin on the date of Substantial Completion (as defined below), and delivery by Landlord, of the Storage Space to Tenant.

4. A substantially completed space is one that is complete in a good and workmanlike manner, except for normal punchlist work items of a non-material nature that do not interfere with the use of the Storage Space, and otherwise has been approved for occupancy by the governing governmental agency ("Substantial Completion").

5. Rentable Area of Premises is modified as follows: 12,750 RSF (A.1 – 11,748 RSF and A.2 – 1001 RSF[1])

6. Rentable Area of the Building is modified as follows: 36,034 RSF

7. Tenant's Share of Operating Expenses of Building is modified as follows: 35.4% effective November 13, 2025

8. Tenant and Landlord acknowledge that Paragraphs 5, 6, and 7 above will be updated upon Substantial Completion of the Storage Space to reflect the actual rentable square feet of the Premises.

9. Landlord Address is modified to:

   - **For Rent Payment to Landlord:**
     AP@20Bloc.com
     Copy to:
     Hubert Ho, Manager
     JackieO LLC
     365 E. Avenida De Los Arboles, #1010
     Thousand Oaks, California 91360

   - **For Notice to Landlord:**
     Hubert Ho, Manager
     JackieO LLC
     365 E. Avenida De Los Arboles, #1010
     Thousand Oaks, California 91360
     E-mail: hho@20bloc.com

10. Section 4(a) of the Lease is modified as follows: Deleting Section 4(a) of the Lease in its entirety and replacing it with the following: "Base Rent shall be adjusted upwards 3% annually on the anniversary of the Rent Commencement Date. Base Rent, as so adjusted, shall thereafter be due as provided herein. Base Rent adjustments for any fractional calendar month shall be prorated."

11. Section 4(b) of the Lease is modified as follows: All Allowances provided for under Section 4(b) of

[1] Subject to confirmation and adjustment following completion of the construction work.

the Lease and the Work Letter (Exhibit "C" to the Lease) have been fully satisfied by ARE and this Section is of no further force and affect. Furthermore, this shall confirm that all Tenant Improvements identified within the Work Letter (Exhibit "C" to the Lease) have been completed.

12. Section 5 of the Lease is modified as follows: Deleting only the first full paragraph of Section 5 in its entirety and replacing it with the following: Landlord shall deliver to Tenant a written estimate of Operating Expenses for each calendar year during the Term (the "Annual Estimate"), which may be revised by Landlord from time to time during such calendar year (but no more than twice in any calendar year). Commencing on November 13, 2025, and continuing thereafter on the first day of each month during the Term, Tenant shall pay to Landlord 1/12th of Tenant's Share of the Annual Estimate. Payments for any fractional calendar month shall be prorated.

13. Section 10 regarding parking is modified to reduce the number of unreserved parking spaces for Tenant from 131 to 47 based upon the same formula set forth within Section 10, due to the reduction in rented space identified within this Amendment.

14. Tenant is advised that it is Landlord's current intent to submeter the electrical utility, (in accordance with Section 11 of the Lease), and to perform other capital improvements related to its taking back and reletting of those areas of the Building denoted as B.1, B.2, B.3 and B.4, at Landlord's expense.

15. Landlord's Obligation to provide, repair and maintain as set forth with Sections 11 and 13 of the Lease shall include, in addition to those things already referenced within section 11 and 13 of the Lease, the following, which shall also be treated as Operating Expenses:
    - CO2 System
    - UPS maintenance and charge back costs
    - Vacuum lines/pressure lines
    - Security Cameras (externally and in Common Areas only)
    - Pest control
    - Building BMS
    - Annual building fire suppression system testing and maintenance
    - Water filtration system for the building
    - Boilers
    - Autoclave
    - Maintenance of the IT requirements (internet) located in the MPOE room. 20Bloc will control the MPOE room and that is where the main internet comes into the building from the street.
    - Local, state, and federal permitting requirements for equipment located in the shared spaces and equipment yard (hazmat, APCD, OSHA pressure vessel certification, fire marshal, etc.).

16. Subject to Section 11 with respect to Common Areas, Landlord and Tenant confirm that Tenant shall pay for and be responsible for its own trash removal, janitorial services, HVAC filters, internet services for the Premises and all permits required to operate their business, and any badge access system within A.1 and A.2.

17. Storage Space – Landlord agrees to pay for and have constructed at Landlord's expense (outside of Operating Expenses) the Storage Space within the existing Atara Break Room area (A.2) in accordance with the Work Letter attached to this Amendment as Exhibit "B". In the interim, at the

option of the Tenant upon giving 60 days prior written notice, Landlord agrees to provide climate controlled temporary storage of up to 1,000 sq. ft (500 sq ft per suite) in a reasonable location near the Building for Tenant's use until the Storage Space is delivered. The Tenant agrees to pay Landlord the actual out-of-pocket expenses, up to a maximum of $3.06/SF/mo., for this temporary storage, with any excess cost being the responsibility of the Landlord ("Temp Storage Costs"). If Landlord is unable to provide the temporary storage near the Building, due to governmental permitting, C, C & R restrictions, law, or because of causes otherwise outside of the control of Landlord, Tenant's sole remedy will be to request Landlord to provide offsite storage of similar quality within a reasonable time at the Temp Storage Cost until the Storage Space is Substantially Complete, or until Tenant in writing advises Landlord it no longer desires to have the rented storage space, whichever is shorter.

18. The second paragraph of Section 31 is hereby deleted in its entirety and replaced as follows:

    Notwithstanding the foregoing, if any claimed Landlord default hereunder will immediately, materially and adversely affect Tenant's ability to conduct its business in the Premises (a "**Material Landlord Default**"), Tenant shall, as soon as reasonably possible, but in any event within 5 business days of obtaining knowledge of such claimed Material Landlord Default, give Landlord written notice of such claim which notice shall specifically state that a Material Landlord Default exists and telephonic notice to Tenant's principal contact with Landlord. Landlord shall then have 3 business days to commence cure of such claimed Material Landlord Default and shall diligently prosecute such cure to completion. If such claimed Material Landlord Default is not a default by Landlord hereunder, or if Tenant failed to give Landlord the notice required hereunder within 5 business days of learning of the conditions giving rise to the claimed Material Landlord Default, Landlord shall be entitled to recover from Tenant, as Additional Rent, any costs incurred by Landlord in connection with such cure in excess of the costs, if any, that Landlord would otherwise have been liable to pay hereunder. If Landlord fails to commence cure of any claimed Material Landlord Default as provided above, Tenant may commence and prosecute such cure to completion using fully licensed and insured contractors/vendors, provided that it does not affect any Building Systems affecting other tenants, the Building structure or Common Areas, and shall be entitled to recover the costs of such cure that would have not otherwise been payable under this Lease as part of Operating Expenses (but not any consequential or other damages) from Landlord by way of reimbursement from Landlord with no right to offset against Rent, to the extent of Landlord's obligation to cure such claimed Material Landlord Default hereunder, subject to the limitations set forth in this Lease. Landlord shall have the right not to reimburse Tenant as provided for in the preceding sentence and instead dispute Tenant's entitlement to reimbursement, Tenant s right to perform such repairs and/or maintenance and/or the amount being requested by Tenant. If Landlord elects, in the exercise of its good faith reasonable discretion, to dispute any of the foregoing matters, Landlord shall notify Tenant in writing of the nature of such dispute within 30 days after receipt of Tenant s written request for reimbursement. Landlord and Tenant shall meet and discuss the dispute and if Landlord and Tenant fail to reach a resolution of the dispute within 15 days after their meeting, the dispute shall be resolved by arbitration by a single arbitrator with the qualifications and experience appropriate to resolve the matter and appointed pursuant to and acting in accordance with the rules of the American Arbitration Association. If the arbitrator decides in favor of Tenant, then Landlord shall promptly pay the amount of any award to Tenant. If either party is determined by the arbitrator to be the prevailing party, then such party shall be entitled to have its reasonable attorneys' fees and costs in connection with such arbitration paid by the other party. If Landlord has not paid to Tenant within 30 days, and so long as Tenant is not in Default under this Lease, then Tenant shall have the right to set off against the next monthly payments of Base Rent the amount of the award.

19. Section 39 pertaining to Tenant lease extensions is deleted in its entirety from the Lease.

20. Tenant agrees that Landlord may seek to have the signage on the exterior of the building (Atara Bio) removed at Tenant's expense as soon as reasonably possible subsequent to November 13, 2025 using a third party selected by Landlord. Separately, Landlord will use its best efforts to secure spaces on the monument sign located near the front of the Building for Tenant (and its subleasees, if any), as soon as reasonably possible after escrow closing at no cost to Tenant. Landlord advises, and Tenant understands, that approval of the use of the monument sign for Atara rests solely with the Association for the Project, and Landlord's inability to secure access to the monument sign for Atara shall not make this Amendment void or voidable.

21. Tenant agrees to be fully financially responsible for all commissions and costs incurred in retaining any consultant, contractors, or real estate broker/agents engaged by Tenant to assist Tenant in the negotiation of this Amendment or any of the attached exhibits.

22. The Amendment shall not be construed against the party preparing it, but shall be construed as if all parties jointly prepared this Amendment, and any uncertainty and ambiguity shall not be interpreted against any one party. Signatures to this Amendment accomplished by means of electronic signature or similar to technology shall be legal and binding.

All others terms and conditions of this Lease shall remain unchanged and shall continue in full force and effect except as specifically amended herein.

EXECUTED as of the day and year first above written.

Lessor	Lessee
JackieO, LLC a Wyoming limited liability company	Atara Biotherapeutics, Inc. a Delaware corporation
By: /s/ Hubert Ho	By: /s/ Michael Menguito
Name Printed: Hubert Ho	Name Printed: Michael Menguito
Title: Manager	Title: VP Chief People Officer

EXHIBIT A

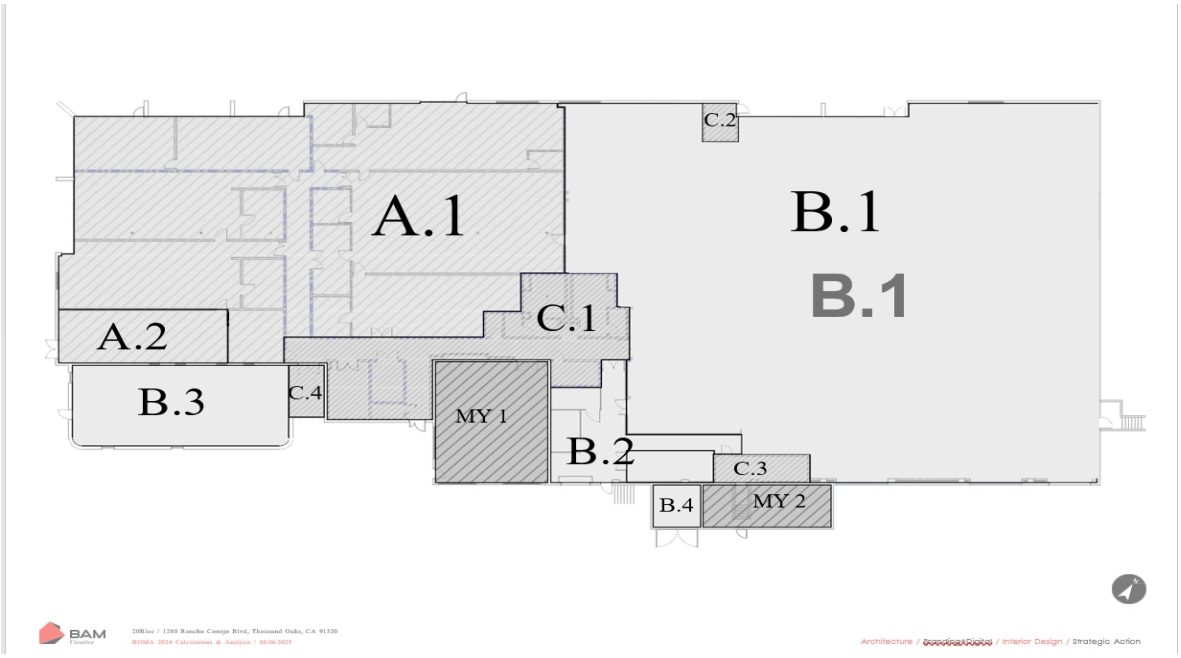

A.1
B.1
B.1
C.2
C.1
A.2
B.3
C.4
MY 1
B.2
C.3
B.4
MY 2
BAM
Architecture / Interior Design / Strategic Action

EXHIBIT B

TO FIRST AMENDMENT TO LEASE

W ORK LETTER

THIS WORK LETTER dated August 11, 2025 ("**Work Letter**") is made and entered into by and between **JACKIEO, LLC**, a Wyoming limited liability company ("**Landlord**"), and **ATARA BIOTHERAPEUTICS, INC.**, a Delaware corporation ("**Tenant**"), and is attached to and made a part of the First Amendment to Lease dated August 11, 2025 (the "**Amendment**"), by and between Landlord and Tenant. Any initially capitalized terms used but not defined herein shall have the meanings given them in the Lease. It being understood that JackieO is in escrow to purchase the building located at 1280 Rancho Conejo Boulevard, within which Atara is currently located and under lease with ARE, and that escrow is slated to close November 13, 2025. This Work Letter is expressly conditioned upon JackieO closing escrow and becoming fee title owner of the 1280 Building.

1. **General Requirements**.

(a) Tenant's Authorized Representative. Tenant designates Michael Menguito ("**Tenant's Representative**") as the only person authorized to act for Tenant pursuant to this Work Letter. Landlord shall not be obligated to respond to or act upon any request, approval, inquiry or other communication ("**Communication**") from or on behalf of Tenant in connection with this Work Letter unless such Communication is in writing from Tenant's Representative. Tenant may change Tenant's Representative at any time upon not less than 5 business days advance written notice to Landlord. Neither Tenant nor Tenant's Representative shall be authorized to direct Landlord's contractors in the performance of Landlord's Work (as hereinafter defined).

(b) Landlord's Authorized Representative. Landlord designates Hubert Ho ("**Landlord's Representative**") as the only person authorized to act for Landlord pursuant to this Work Letter. Tenant shall not be obligated to respond to or act upon any request, approval, inquiry or other Communication from or on behalf of Landlord in connection with this Work Letter unless such Communication is in writing from Landlord's Representative. Landlord may change either Landlord's Representative at any time upon not less than 5 business days advance written notice to Tenant. Landlord's Representative shall be the sole persons authorized to direct Landlord's contractors in the performance of Landlord's Work.

(c) Architects, Consultants and Contractors. Landlord and Tenant hereby acknowledge and agree that Landlord will select the general contractor, the architect, any other designers or engineers necessary, and any subcontractors which shall be licensed and insured for the Landlord's Work as hereinafter described.

(d) To the extent there is any conflict between this Work Letter and the Amendment, the Amendment shall take precedence.

2. Storage Space and Space Splitting Work Improvements by Landlord.

(a) Storage Space Improvements

Landlord has agreed to have constructed an onsite storage space of approximately 800-1000 USF for use by Suites 1 and 2 by converting the existing Break Room area (A.2) ("Storage Space"). An architect has been engaged for this project and is currently working through schematic design. Landlord shall deliver to Tenant for review and approval the schematic design, construction plans, specifications and drawings for the Storage Space, only in the event the Storage Space is going to substantially deviate from the 800-1000SF size, location (A.2), or specifics set forth herein, and in that instance, Tenant's approval shall not be unreasonably withheld. Landlord expects the finished storage to be constructed within the

existing Atara Break Room area (A.2) with construction and conditions consistent with typical HVAC climate controlled warehouse spaces in similar buildings. Landlord expects to construct a demising wall between the existing break room and kitchenette area.

Based on the current indicative schedule Landlord is estimating this work to be completed by January 31, 2026. The final location and size of the Storage Space must be approved by any applicable governmental agencies(and to the Tenant to the extent Subsection 2a. above is triggered) , and this process has commenced.

(b) Splitting Spaces Between Atara and Improvements

As part of the transfer of ownership of the Building, Landlord expects to make minor modifications to the space to separate Suites 1 and 2 from 3, 4 and 5 at Landlord's expense (outside of Operating Expenses) . These include the following: Landlord will have constructed two (2) doorways/doors to provide controlled access to both areas from building common areas. This will be located between the common corridor C1 and A1 and C1 and B1. This work is estimated to be completed by January 31, 2026. Landlord will keep Tenant informed of the status of this work and take into consideration Tenant's input during the design process directly impacting Tenant's Premises.

(c) Cost of the Improvements. Landlord agrees to be responsible for all costs of the Storage Space, including without limitation, to design, permit/inspect, and build the Storage Space in accordance with approved plans pursuant to Section 2(a) above (and which costs will not be treated as Operating Expenses). Landlord shall be responsible for the cost to design, permit/inspect and build the Space Splitting, (and which costs will not be treated as Operating Expenses) in accordance with the Lease.

(d) The work identified with Subsection 3(a) and (b) above shall be considered "Landlord's Work".

(e) Splitting of Utilities. For informational purposes only, and not to be considered part of Landlord's Work in connection with this Work Letter, Landlord provides the following:

Landlord intends to submeter electrical to both Atara and 20Bloc respective Premises within the Building to allow the Landlord to bill Tenants separately for usage within their respective Premises, and for the remaining utilities to be addressed in accordance with Section 11 of the Lease. This work is estimated to take place in the second quarter of 2026, and Landlord will provide Tenant with at least 14 days' notice of the start of this work.

Landlord is still investigating the submetering of gas, water, and sewer within the space with its architect but expects this to be impractical without major modifications which would impact the use of the tenant suites. Landlord currently expects these utilities will be left as is and Tenant will be charged for its pro rata share of usage as per the Lease. ("Space and Utility Splitting").

3. Approval, Commencement, Construction, and Completion.

(a)Approval, Commencement, and Completion. It is hereby acknowledged by Landlord and Tenant that the scope, drawings and specifications must be approved by the applicable governmental agencies (and to the Tenant to the extent Subsection 2a. above is triggered) prior to, and contingent to construction, and that Landlord will use its best efforts to obtain these approvals as soon as reasonably possible following the close of escrow and transfer of title to Landlord. Landlord shall have the Storage Space Improvement work commenced within 30 days following approval of the governmental agencies responsible for the work, or 30 days from close of escrow, whichever is later, and assuming no delays as addressed in Section 3(c) below. Completion of the Storage Space is expected to occur on or Before January 31, 2026. Tenant's taking possession of the Storage Space shall be conclusive evidence that Tenant has accepted it.

(b)Selection of Materials. Landlord shall select the materials to be used in the construction process at Landlord's reasonable discretion. As to all building materials and equipment that Landlord is obligated to supply under this Work Letter, Landlord shall select the manufacturer thereof in its reasonable discretion.

(c)Delay in Completion of Storage Space Improvement. Except as otherwise provided in the Amendment, delivery of the Storage Space shall occur when the Storage Space Improvements in the applicable portion of the Premises/Property has been Substantially Completed (as defined above), except to the extent that completion of the Storage Space Improvements shall have been actually delayed by causes beyond the reasonable control of Landlord.

(d)Landlord's Inability to Deliver Storage Space. If Landlord fails to deliver the Storage Space by January 31st, 2026, or in the location or size as planned, Landlord shall not be liable to Tenant for any loss or damage resulting therefrom, and the Lease and this Amendment shall not be void or voidable. If Landlord is unable to provide the Storage Space, within a reasonable period of time, in the size or location as planned, or at all, due to governmental permitting, C, C & R restrictions, law, or because of causes otherwise outside of the control of Landlord, Tenant's sole remedy is to request Landlord to provide offsite storage of similar quality within a reasonable time at the Temp Storage Costs until the Storage Space is Substantially Complete, or until Tenant in writing advises Landlord it no longer desires to have the rented storage space, whichever is shorter.

(e)Furniture, Equipment, and Personal Property. Notwithstanding anything to the contrary contained herein, in no event shall Landlord be required to pay for any furniture, personal property, fixtures, specialized equipment, other non-Building system materials or equipment, including, but not limited to, Tenant's voice or data cabling, non-ducted biological safety cabinets and other scientific equipment.

(f)Tenant's Access Rights. Tenant shall not have any access rights to the Storage Space improvement prior to turnover by Landlord, without Landlord's express approval.

(g)No Interference. Neither Tenant nor any Tenant Party (as defined in the Lease) shall interfere with the performance of Landlord's Work, nor with any inspections or issuance of final approvals by applicable governmental agencies, and upon any such interference, Landlord shall have the right to exclude Tenant and any Tenant Party from the areas of construction at the Building or Property until Substantial Completion of Landlord's Work.

4. Miscellaneous.

(a)Consents. Whenever consent or approval of either party is required under this Work Letter, that party shall not unreasonably withhold, condition or delay such consent or approval, unless expressly set forth herein to the contrary.

(b)Modification**.** No modification, waiver or amendment of this Work Letter or of any of its conditions or provisions shall be binding upon Landlord or Tenant unless in writing signed by Landlord and Tenant.

(c)No Default Funding. In no event shall Landlord have any obligation perform any Landlord's Work during any period that Tenant is in default under the Lease or Amendment (beyond any applicable notice and cure periods).

EXHIBIT B

SUBLEASE PREMISES

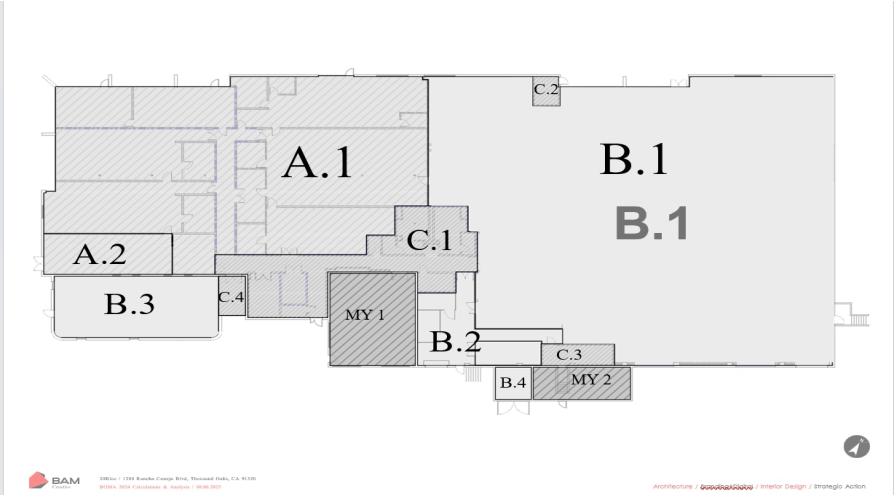


EXHIBIT C

Landlord's Consent

The undersigned, the Landlord in the Lease Agreement, hereby acknowledges consent to the foregoing Sublease Agreement.

JackieO, LLC
By: /s/ Hubert Ho Date: 5/5/2026

Exhibit 31.1

CERTIFICATION OF THE CHIEF EXECUTIVE OFFICER

PURSUANT TO

SECURITIES EXCHANGE ACT RULES 13A-14(A) AND 15D-14(A)

I, AnhCo Thieu Nguyen, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Atara Biotherapeutics, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 12, 2026

/s/ AnhCo Thieu Nguyen
AnhCo Thieu Nguyen
Chief Executive Officer
(Principal Executive Officer)

Exhibit 31.2

CERTIFICATION OF THE PRINCIPAL FINANCIAL AND ACCOUNTING OFFICER

PURSUANT TO

SECURITIES EXCHANGE ACT RULES 13A-14(A) AND 15D-14(A)

I, Yanina Grant-Huerta, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Atara Biotherapeutics, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 12, 2026

/s/ Yanina Grant-Huerta
Yanina Grant-Huerta
Chief Accounting Officer
(Principal Financial and Accounting Officer)

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

Pursuant to the requirement set forth in Rule 13a-14(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and in connection with the Quarterly Report of Atara Biotherapeutics, Inc. (the "Company") on Form 10-Q for the quarter ended March 31, 2026, as filed with the Securities and Exchange Commission (the "Report"), AnhCo Thieu Nguyen, Chief Executive Officer of the Company, and Yanina Grant-Huerta, Chief Accounting Officer of the Company, respectively, do each hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 12, 2026

/s/ AnhCo Thieu Nguyen
AnhCo Thieu Nguyen
Chief Executive Officer
(Principal Executive Officer)

/s/ Yanina Grant-Huerta
Yanina Grant-Huerta
Chief Accounting Officer
(Principal Financial and Accounting Officer)

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.