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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 8, 2022

Sensei Biotherapeutics, Inc.
(Exact Name of Registrant as Specified in its Charter)

Delaware	**001-39980**	**83-1863385**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

451 D Street, Suite 710 **Boston, MA**	**02210**
(Address of Principal Executive Offices)	**(Zip Code)**

Registrant's telephone number, including area code: (240) 243-8000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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

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

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

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

Securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934:

Title of each class	Trading symbol	Name of each exchange on which registered
Common Stock	**SNSE**	**The Nasdaq Stock Market LLC**

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

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition.

On November 8, 2022, Sensei Biotherapeutics, Inc. (the "Company") issued a press release announcing its financial results for the quarter ended September 30, 2022. A copy of the press release is attached hereto as Exhibit 99.1.

Item 7.01 Regulation FD Disclosure.

On November 8, 2022, the Company updated its corporate presentation for use in meetings with investors, analysts and others. A copy of the presentation is furnished as Exhibit 99.2 to this Current Report on Form 8-K.

The information in Item 2.02 and Item 7.01 and the exhibits attached hereto are being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall they be deemed incorporated by reference into any filing under the Exchange Act or the Securities Act of 1933, as amended, whether filed before or after the date hereof and regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Exhibit Description
99.1	Press Release of Sensei Biotherapeutics, Inc., dated November 8, 2022
99.2	Sensei Biotherapeutics, Inc. corporate presentation, dated November 2022
104	The cover page from this Current Report on Form 8-K, formatted in Inline XBRL

SIGNATURES

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

Sensei Biotherapeutics, Inc.

Date: November 8, 2022

/s/ John Celebi
John Celebi
President and Chief Executive Officer

Exhibit 99.1

Sensei Biotherapeutics Reports Third Quarter 2022 Financial Results and Recent Business Highlights

- Recent SNS-101 preclinical data demonstrate a favorable pharmacokinetic profile, evidence of advanced anti-tumor effects and a superior cytokine release profile -

- New preclinical data on multiple programs to be presented at the Society for Immunotherapy of Cancer (SITC) 37th Annual Meeting -

- Sensei to host a virtual KOL event, "Lessons from VISTA: New Strategies to Address an Important Immune Checkpoint," on November 21 at 2:15 pm ET -

- Strong balance sheet with cash runway into the first quarter of 2025 -

BOSTON, MA – November 8, 2022 – Sensei Biotherapeutics, Inc. (Nasdaq: SNSE), an immuno-oncology company focused on the discovery and development of next generation therapeutics for cancer patients, today reported financial results for the third quarter ended September 30, 2022 and provided recent business updates.

"We believe VISTA has tremendous potential as an immune checkpoint target and have prioritized the advancement of SNS-101 toward clinical studies. This has been a productive quarter in that regard highlighted by robust and differentiated preclinical data, which we believe demonstrate the potential of SNS-101 to avoid poor pharmacokinetics from target-mediated drug disposition and lower the risk of cytokine release syndrome, while significantly enhancing the anti-tumor effects of PD-1 blockade. These data, coupled with the progress of our SNS-102 program targeting VSIG4, also support the biological rationale for Sensei's conditionally active approach as a mechanism for achieving selective activation in the tumor microenvironment. We believe our TMAb™ platform has the potential to unlock previously undruggable immune targets by avoiding on-target/off-tumor effects that have thwarted previous efforts to inhibit targets such as VISTA," said John Celebi, President and Chief Executive Officer of Sensei Biotherapeutics. "With cash runway into the first quarter of 2025, Sensei is well positioned to advance multiple programs and achieve critical near-term milestones, including the anticipated submission of an IND for SNS-101 in the first half of 2023."

Highlights and Milestones

SNS-101

Sensei continues to advance SNS-101, a conditionally active antibody targeting the immune checkpoint VISTA (V-domain Ig suppressor of T cell activation), which is implicated in resistance to PD-1/PD-L1 therapy and correlates with poor survival across numerous cancers. Recent updates for SNS-101 include:

- On Friday, November 11, 2022, Sensei will present new preclinical data at the Society for Immunotherapy of Cancer (SITC) 37th Annual Meeting, being held in Boston, MA.
- The Company presented preclinical data at the Sixth Annual CRI-ENCI-AACR International Cancer Immunotherapy Conference: Translating Science into Survival which demonstrated SNS-101's favorable pharmacokinetic (PK) profile in single-dose mouse and non-human

primate (NHP) models, and evidence of enhanced anti-tumor effects in combination with anti-PD-1 antibodies in mice. Additionally, SNS-101 demonstrated a superior cytokine release profile compared to a non-pH-sensitive VISTA antibody.

- The Company intends to present new data from a multi-dose pharmacokinetic (PK) and toxicology model in non-human primates in the first half of 2023.
- Over the last quarter, Sensei completed GMP manufacturing of SNS-101 bulk drug substance and projects sufficient drug product for its planned Phase 1/2 clinical trial.
- The Company is exploring ways to leverage SNS-101's high selectivity for the tumor microenvironment through other modalities.
- Sensei remains on track to submit an Investigational New Drug application (IND) for SNS-101 in the first half of 2023.

SNS-102

Sensei is advancing several pH-sensitive antibodies targeting VSIG4 (V-Set and Immunoglobulin Domain Containing 4), a B7-family related protein that is a potent inhibitor of T cell activity and is frequently overexpressed on tumor-associated macrophages. The Company intends to optimize toward a pH-dependent, high-affinity inhibitory antibody that binds VSIG4 selectively in the tumor microenvironment without affecting healthy tissue.

- On Thursday, November 10, 2022, Sensei will present a poster at the Society for Immunotherapy of Cancer (SITC) 37th Annual Meeting detailing an enhanced mechanistic understanding of VSIG4 to inform future antibody development.
- The Company has identified eight parental pH-selective VSIG4 antibodies, and a lead antibody set is currently undergoing further optimization.
- Sensei remains on track to select a product candidate for SNS-102 in 2023.

SNS-103

Sensei is advancing conditionally active antibodies targeting ENTPDase1 (ecto-nucleoside triphosphate diphosphohydrolase-1, also known as CD39), the upstream, rate-limiting enzyme that leads to the breakdown of extracellular ATP and the production of immunosuppressive adenosine. The Company began screening the first set of parental antibodies in September 2022 and remains on track to select a product candidate in 2023.

Corporate Updates

- On Monday, November 21, 2022, Sensei will host a virtual KOL webinar "Lessons from VISTA: New Strategies to Address an Important Immune Checkpoint." Robert Schreiber, Ph.D., a globally recognized expert on the immune system's role in anti-cancer immunity, will present on VISTA's role in immunosuppression, and Sensei management will provide a review of the SNS-101 program.
- Sensei will present at the 13th Annual Jefferies Global Healthcare Conference, being held in London, United Kingdom, on Thursday, November 17, 2022, at an updated time of 8:00 a.m. GMT.
- Consistent with the Company's prioritization of its TMAb platform, Sensei has suspended development efforts related to its ImmunoPhage™ platform, including its SNS-401-NG product candidate. As a result, the Company now plans to focus all its resources and efforts on developing conditionally active antibodies through its TMAb platform.

Third Quarter 2022 Financial Results

Cash Position: Cash, cash equivalents and marketable securities were $116.6 million as of September 30, 2022, as compared to $147.6 million as of December 31, 2021. Sensei expects its current cash balance to fund operations into the first quarter of 2025.

Research and Development (R&D) Expenses: R&D expenses were $9.2 million for the quarter ended September 30, 2022, compared to $6.4 million for the quarter ended September 30, 2021. The increase in R&D expenses was primarily attributable to increased manufacturing and early development activities for the Company's lead program SNS-101, partially offset by a decrease in clinical trial expenses.

General and Administrative (G&A) Expenses: G&A expenses were $4.8 million for the quarter ended September 30, 2022, compared to $3.9 million for the quarter ended September 30, 2021. The increase in G&A expense was primarily attributable to external professional services.

Net Loss: Net loss was $13.4 million for the quarter ended September 30, 2022, compared to $9.7 million for the quarter ended September 30, 2021.

Condensed Statements of Operations
(Unaudited, in thousands except share and per share data)

	Three Months Ended September 30,	
	2022	2021
Operating expenses:		
Research and development	$ 9,190	$ 6,443
General and administrative	4,751	3,873
Total operating expenses	13,941	10,316
Loss from operations	(13,941)	(10,316)
Total other income	525	631
Net loss	(13,416)	(9,685)
Net loss per share, basic and diluted	$ (0.44)	$ (0.32)
Weighted-average common shares outstanding, basic and diluted	30,720,291	30,588,495

Selected Condensed Balance Sheet Data
(Unaudited, in thousands)

	September 30, 2022	December 31, 2021
Cash and cash equivalents	$ 11,450	$ 7,159
Marketable Securities	105,108	140,462
Total assets	128,803	153,225
Total liabilities	14,817	6,712
Total stockholders' equity (deficit)	113,986	146,513

About Sensei Biotherapeutics

Sensei Biotherapeutics (Nasdaq: SNSE) is an immuno-oncology company focused on the discovery and development of next-generation therapeutics for cancer patients. Through its TMAb (Tumor Microenvironment Activated biologics) platform, Sensei develops conditionally active therapeutics designed to disable checkpoints and other immunosuppressive signals selectively in the tumor microenvironment to unleash T cells against tumors. Sensei's lead investigational candidate is SNS-101, a conditionally active antibody designed to block the V-domain Ig suppressor of T cell activation (VISTA) checkpoint selectively within the low pH tumor microenvironment, where VISTA acts as a suppressor of T cells by binding the receptor PSGL-1. The company is also developing SNS-102, a conditional binding monoclonal antibody targeting V-Set and Immunoglobulin Domain Containing 4 (VSIG-4), as well as SNS-103, also a conditionally active monoclonal antibody targeting ecto-nucleoside triphosphate diphosphohydrolase-1 (ENTPDase1), also known as CD39. For more information, please visit www.senseibio.com, and follow the company on Twitter @SenseiBio and LinkedIn.

Cautionary Note Regarding Forward-Looking Statements

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements may be identified by words and phrases such as "believe", "designed to," "expect", "may", "plan", "potential", "will", and similar expressions, and are based on Sensei's current beliefs and expectations. These forward-looking statements include expectations regarding the development and potential therapeutic benefits of Sensei's product candidates, the expected safety profile of Sensei's product candidates, the availability of data from Sensei's preclinical studies, the timing of selection of product candidates, the timing of IND submissions to the FDA, and its belief that its existing cash and cash equivalents will be sufficient to fund its operations at least into the first quarter of 2025. These statements involve risks and uncertainties that could cause actual results to differ materially from those reflected in such statements. Risks and uncertainties that may cause actual results to differ materially include uncertainties inherent in the development of therapeutic product candidates, such as the risk that any one or more of Sensei's product candidates will not be successfully developed or commercialized; the risk of delay or cessation of any planned clinical trials of Sensei's product candidates; the risk that prior results, such as signals of safety, activity or durability of effect,

observed from preclinical trials, will not be replicated or will not continue in ongoing or future studies or clinical trials involving Sensei's product candidates; the risk that Sensei's product candidates or procedures in connection with the administration thereof will not have the safety or efficacy profile that we anticipate; risks associated with Sensei's dependence on third-party suppliers and manufacturers, including sole source suppliers, over which we may not always have full control; risks regarding the accuracy of our estimates of expenses, capital requirements and needs for additional financing; and other risks and uncertainties that are described in Sensei's Quarterly Report on Form 10-Q filed with the U.S. Securities and Exchange Commission (SEC) on or about November 8, 2022 and Sensei's other Periodic Reports filed with the SEC. Any forward-looking statements speak only as of the date of this press release and are based on information available to Sensei as of the date of this release, and Sensei assumes no obligation to, and does not intend to, update any forward-looking statements, whether as a result of new information, future events or otherwise.

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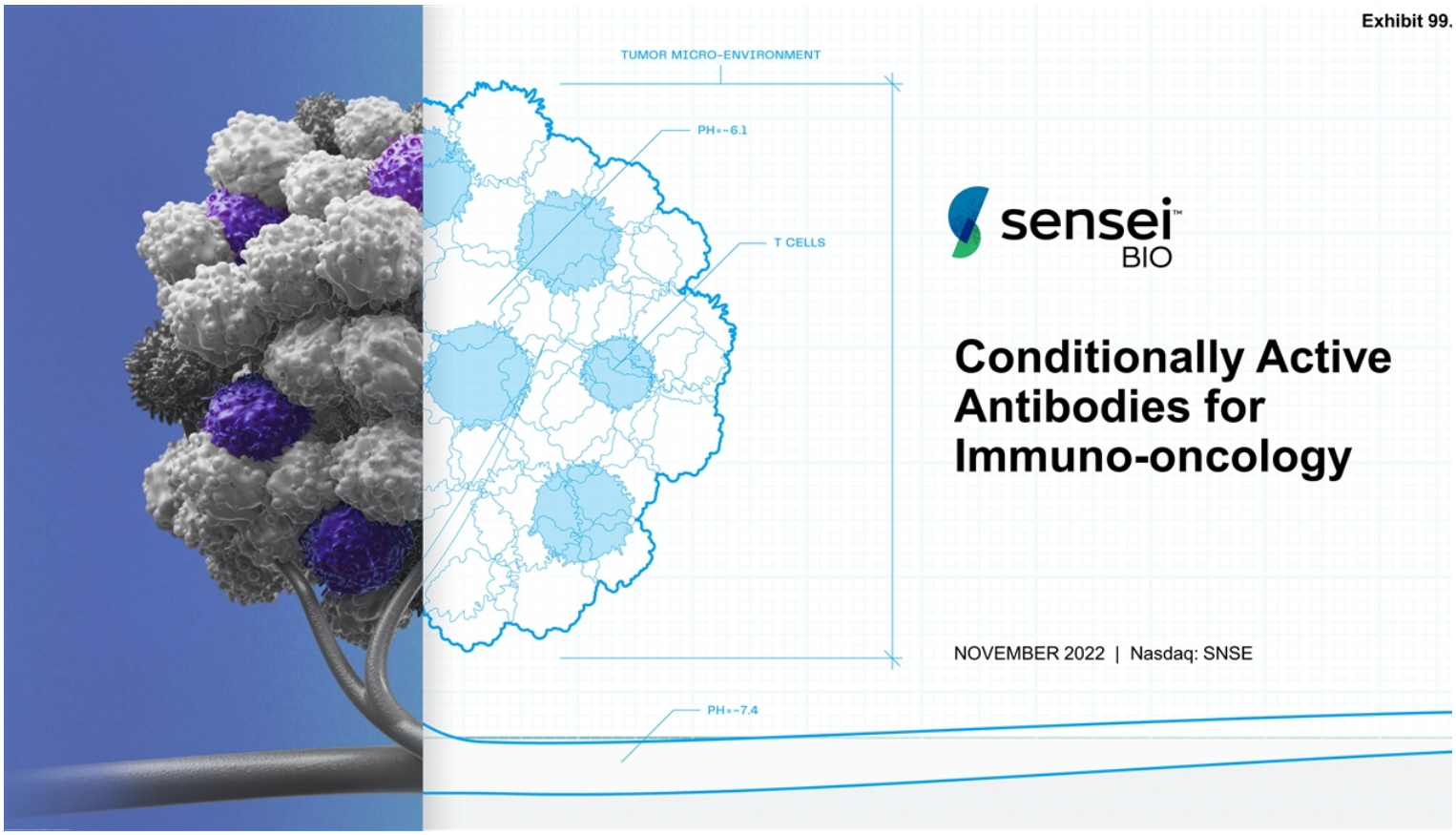
Exhibit 99.

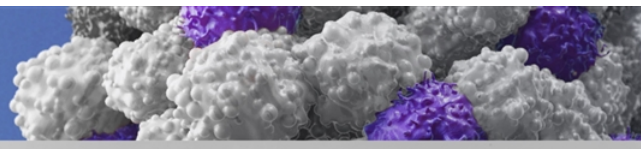


sensei BIO

Conditionally Active Antibodies for Immuno-oncology

NOVEMBER 2022 | Nasdaq: SNSE

Disclaimer



This presentation has been prepared by Sensei Biotherapeutics, Inc. (the “Company,” "we," "us") and is made for informational purposes only. The information set forth herein does not purport to be complete or to contain all of the information you may desire. Statements contained herein are made as of the date of this presentation unless stated otherwise, and neither the delivery of this presentation at any time, nor any sale of securities, shall under any circumstances create an implication that the information contained herein is correct as of any time after such date or that information will be updated or revised to reflect information that subsequently becomes available or changes occurring after the date hereof.

This presentation contains estimates and other statistical data made by independent parties and by us relating to market shares and other data about our industry. This presentation also contains "forward-looking" statements as that term is defined in the Private Securities Litigation Reform Act of 1995 that are based on our management's beliefs and assumptions and on information currently available to management. These forward-looking statements include, without limitation, expectations regarding the development of our product candidates and platforms, the availability of data from our preclinical studies, the timing of selection of product candidates, the timing of IND submissions to the FDA, and our belief that our existing cash and cash equivalents will be sufficient to fund our operations at least into the first quarter of 2025.

When used in this presentation, the words and phrases "designed to," "may," "believes," "intends," "seeks," "anticipates," "plans," "estimates," "expects," "should," "assumes," "continues," "could," "will," "future" and the negative of these or similar terms and phrases are intended to identify forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Risks and uncertainties that may cause actual results to differ materially include uncertainties inherent in the development of therapeutic product candidates, such as preclinical discovery and development, conduct of clinical trials and related regulatory requirements, our reliance on third parties over which we may not always have full control, and other risk and uncertainties that are described in our Quarterly Report on Form 10-Q filed with the SEC on or about November 8, 2022 and our other Periodic Reports filed with the SEC. Forward-looking statements represent our management's beliefs and assumptions only as of the date of this presentation and include all matters that are not historical facts. Our actual future results may be materially different from what we expect. Except as required by law, we assume no obligation to update these forward-looking statements publicly, or to update the reasons actual results could differ materially from those anticipated in the forward-looking statements, even if new information becomes available in the future.

Certain information contained in this presentation relates to, or is based on, studies, publications, surveys and other data obtained from third-party sources and the Company's own internal estimates and research. While the Company believes these third-party sources to be reliable as of the date of this presentation, it has not independently verified, and makes no representation as to the adequacy, fairness, accuracy or completeness of, any information obtained from third-party sources. In addition, all of the market data included in this presentation involves a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions. Finally, while we believe our own internal research is reliable, such research has not been verified by any independent source.

sensei™ BIO

Engineered Selectivity to Extend the Reach of Immuno-oncology Agents

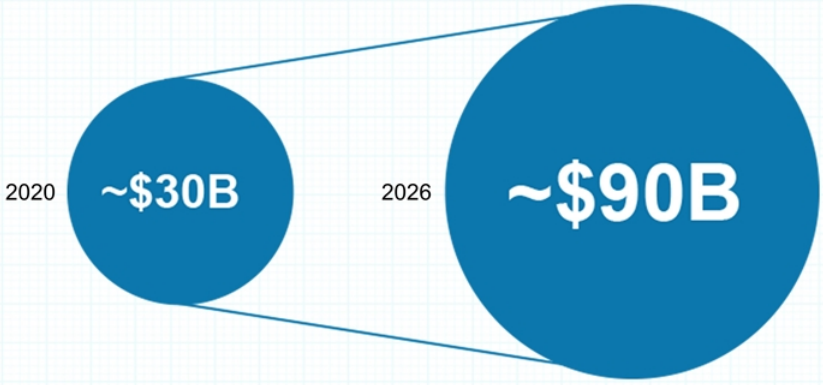
*Consists of cash, cash equivalents and marketable securities

Innovative Pipeline of IO Drugs with Broad Commercial Potential

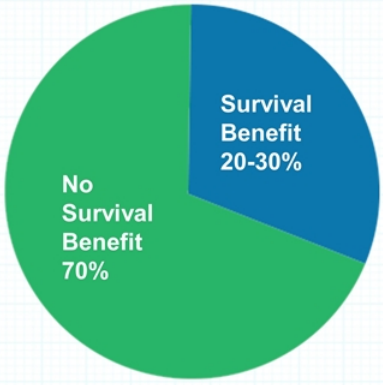
Program (Target)	Indication	Discovery	IND-enabling	Phase 1 / 2 Clinical
SNS-101 (VISTA)	Solid Tumors			
SNS-102 (VSIG4)	Solid Tumors			
SNS-103 (ENTPDase1/CD39)	Solid Tumors			

The Modern-Day Challenge in Immuno-Oncology

The PD-1/PD-L1 market is big and growing fast[1]



PD-1/PD-L1 monotherapy does not benefit 70% of patients[2]



1. Gerber et al., Biochemical Pharmacology 2016
2. Market estimates from PD-1 and PDL-1 Inhibitors Market Size in 2021 – MarketWatch, 360 Research

Lack of Selectivity is a Major Obstacle to CI Innovation

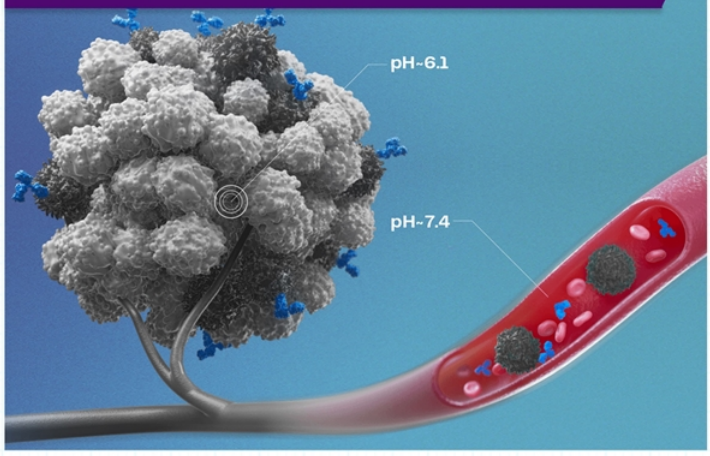
Industry Problem	Sensei's Solution
Conventional antibodies target immune checkpoints that are highly expressed in normal tissues, resulting in:	**Conditionally active antibodies are selectively targeted to the tumor microenvironment, potentially providing:**
Dose-limiting toxicities due to on-target/off-tumor action	Little or no toxicity due to selective on-target/on-tumor action
Pharmacological sink effect requires higher and more frequent dosing	Lower and less frequent doses by avoiding normal tissue binding
Suboptimal activity due to poor PK and dose-limiting toxicities	Powerful activity selectively focused on the tumor microenvironment

Only one new checkpoint inhibitor has been approved since the original CTLA-4 and PD-1/PD-L1 group

pH-sensitive Antibodies Have Potential to Selectively Bind Their Targets in the Low-pH Tumor Microenvironment

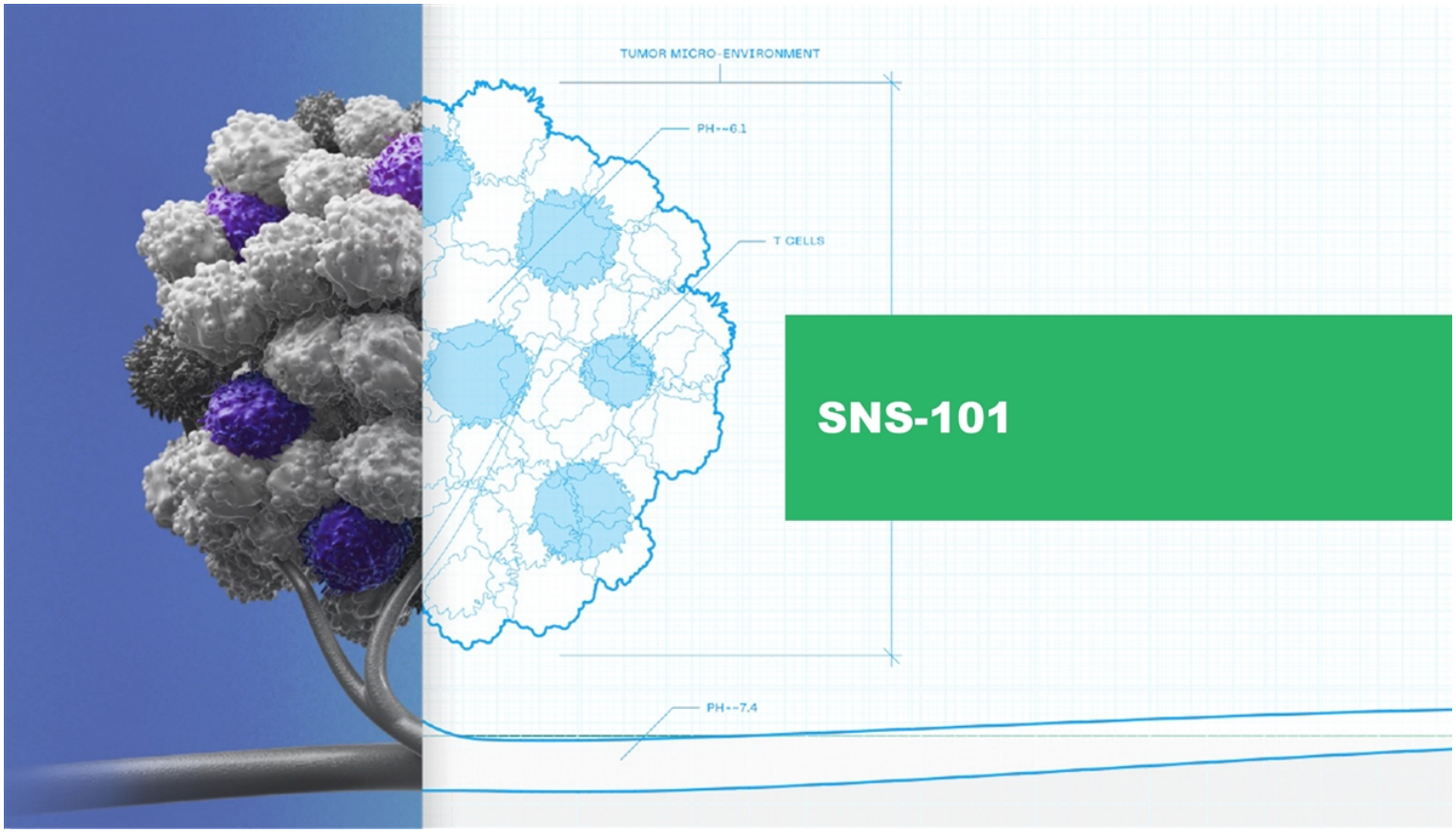
TMAb Platform

The tumor microenvironment of pH ~6 is lower than physiological pH of 7.4



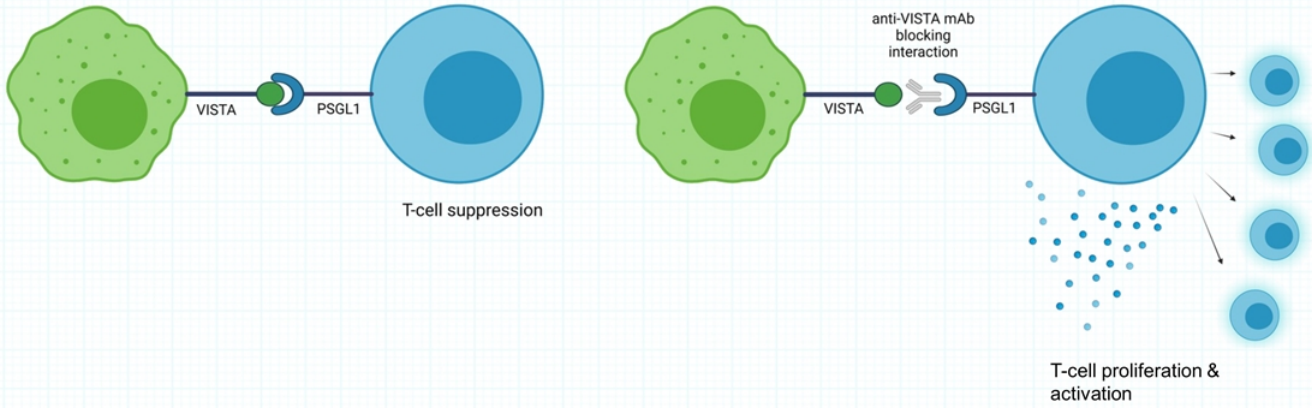
Sensei's technology identifies pH-sensitive antibodies designed to bind only at the tumor

- Exploits the tumor microenvironment using pH-selective properties
- Intended to alleviate undesirable properties:
  - Dose-limiting toxicities due to on-target/off-tumor binding
  - Higher and more frequent dosing due to poor pharmacokinetics (Target-mediated Drug Disposition (TMDD))
- Bolsters specific activities
- Goal is to unlock previously undruggable immune targets


TUMOR MICRO-ENVIRONMENT
PH~6.1
T CELLS
PH~7.4
SNS-101

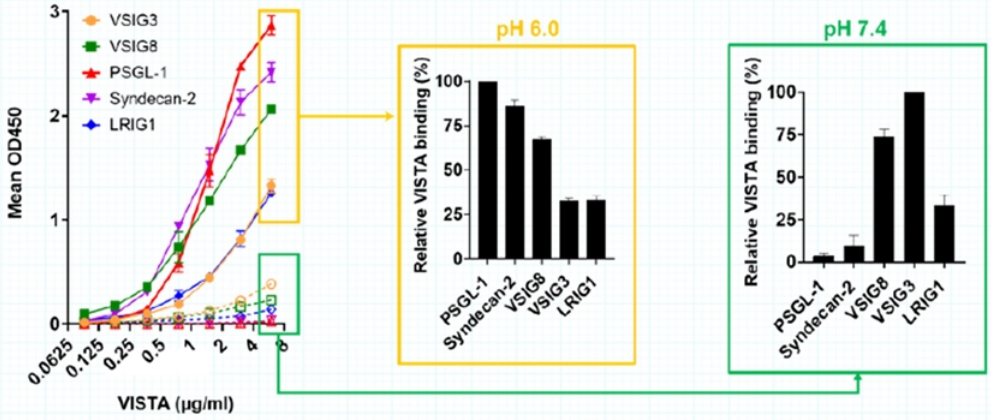
VISTA: A Potent T cell Checkpoint Extensively Expressed on Myeloid Cells[1]

VISTA is a B7 family member that suppresses T cell function



1. Lines et al. Cancer research vol. 74,7 (2014)

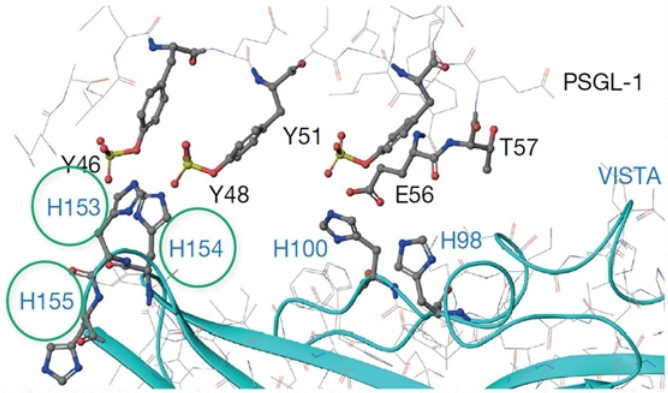
The VISTA:PSGL-1 Interaction is Selective for low pH



VISTA Checkpoint is Activated at the Low pH of the Tumor Microenvironment

VISTA extracellular domain is uniquely rich in histidines[1]

Protonated VISTA histidines are required for PSGL-1 binding[1]



1. Johnston et al., Nature 2019

SNS-101: Selectively Targeting VISTA with a pH-sensitive Antibody

Key features

- Selectivity for Active VISTA^{pH6} over VISTA$^{pH7.4}$
- Designed to block VISTA's interaction with PSGL-1 and all other T-cell receptors at pH 6.0
- IgG1 format
- Active Fc

	pH 6.0	pH 7.4
Monovalent Affinity (K_D) [nM]	0.218	132 (~No binding)

Development milestones

- Preclinical PK, safety and efficacy data presented at conferences throughout 2022
- IND submission planned for 1H23

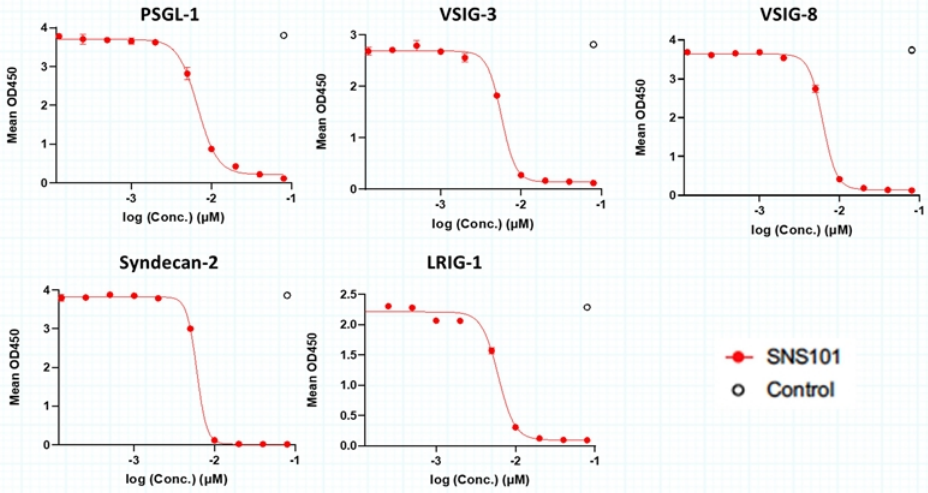
SNS-101 Is a Fully Differentiated Anti-VISTA Antibody

	SNS-101 (sensei BIO)	CI-8993; JNJ-61610588 (J&J/Curis)	K01401-020; W0180 (Pierre Fabre)	HMBD-002 (Hummingbird)	KVA12.1 (Kineta)	VISTA.18 (BMS)	(PMC-309) Pharm Abcine
Inhibit PSGL-1 Binding	✓	✓	✓	✗	✓	✓	✓
pH Sensitive Binding	✓	✗	✗	✗	✗	✓	✗
Fc Active	✓ (IgG1)	✓ (IgG1)	N/A	✗	✓ (IgG1)	✗ (IgG4)	✓ (IgG1)
Stage	Preclinical	Phase 1	Phase 1	Phase 1	Preclinical	Preclinical	Preclinical

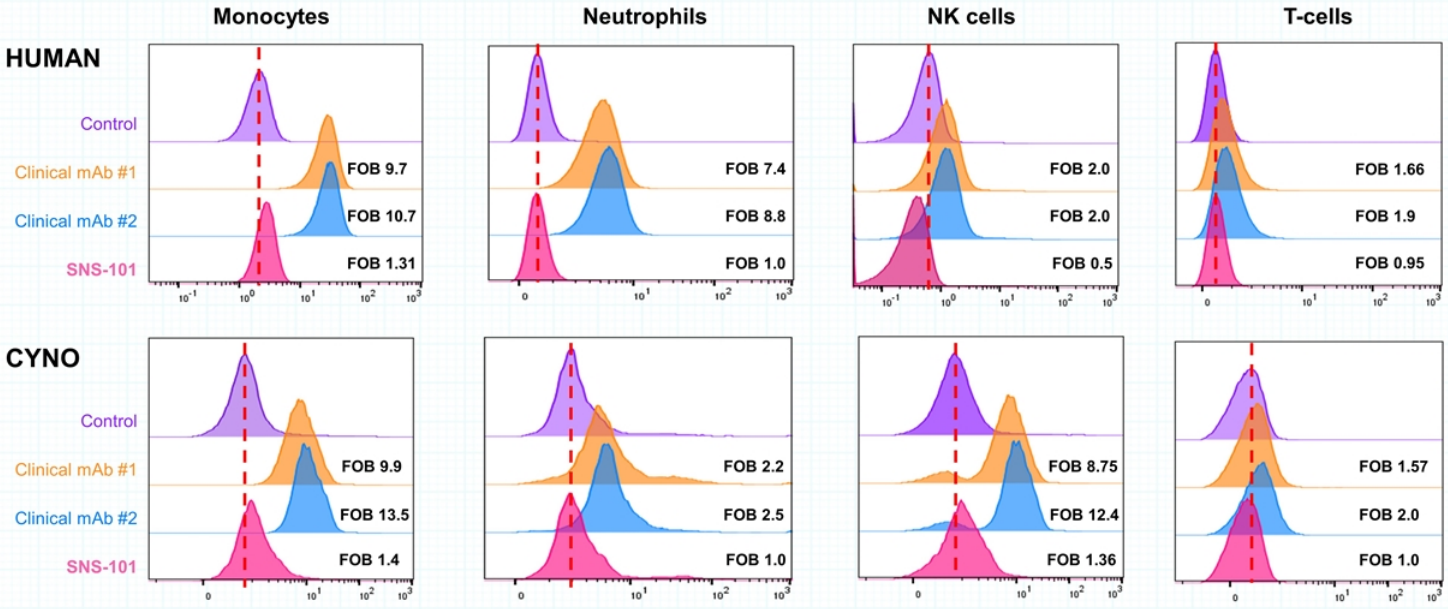
Johnston et al., Nature 2019; Kineta website; Snyder et al, AACR Annual Meeting 2016; Pierre Fabre website; Hummingbird website; Thakkar et al, J of Immunother Cancer, 2022; PharmAbcine website

SNS-101 Strongly Inhibits the VISTA:PSGL-1 Interaction And All Other Potential Binding Partners at pH 6.0 in *In Vitro* Assay

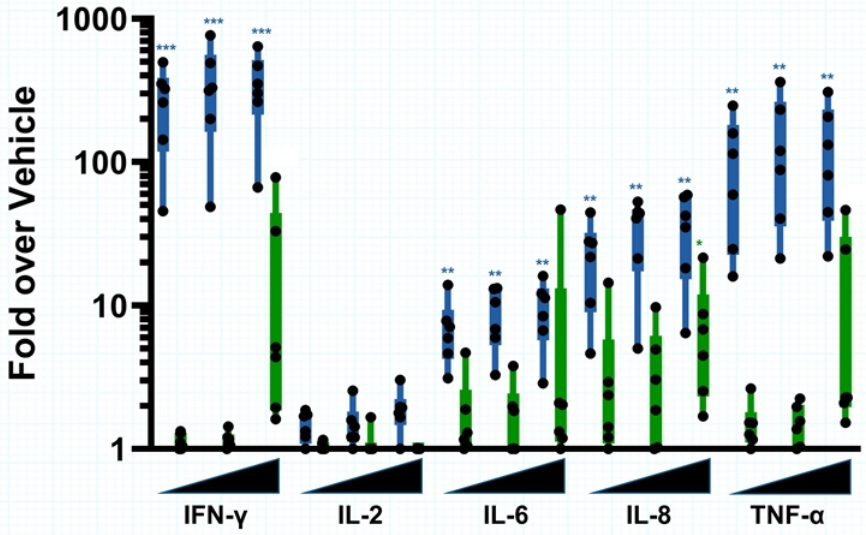
Receptor	IC50 [nM]
PSGL-1	7
VSIG3	6
VSIG8	6
Syndecan-2	6
LRIG1	6



No Significant Binding of SNS-101 to Monocytes, Neutrophils, NK Cells and T-cells in Whole blood at Physiological pH



SNS-101 Induced Substantially Lower Cytokine Release in Whole-blood Assay at Neutral pH Compared to pH-independent VISTA Antibody



Clinical stage VISTA mAb #2

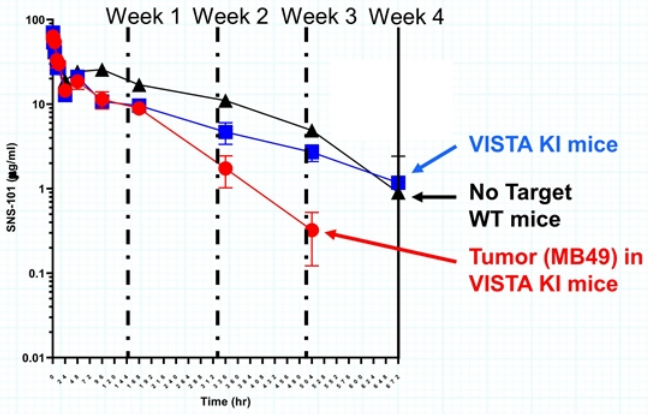
SNS-101

Dose ranges: 1, 10, and 100 ug/ml

Paired Student's t-test, Holm-Sidak Post-Hoc Analysis,
* p<0.05; ** p<0.01, *** p<0.001, **** p<0.0001

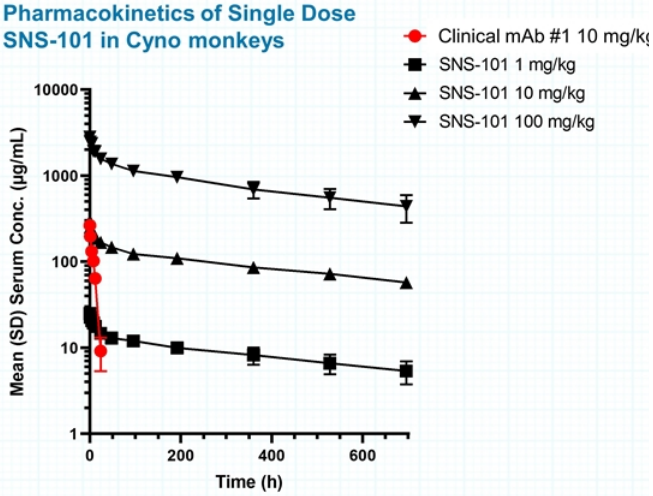
SNS-101 Has Displayed a Favorable Single-dose PK Profile in Preclinical Studies - *No Significant TMDD in Human VISTA KI Mice or Cyno Monkeys*

Pharmacokinetics of Single Dose 5 mg/kg SNS-101 in VISTA Knock-in Mice



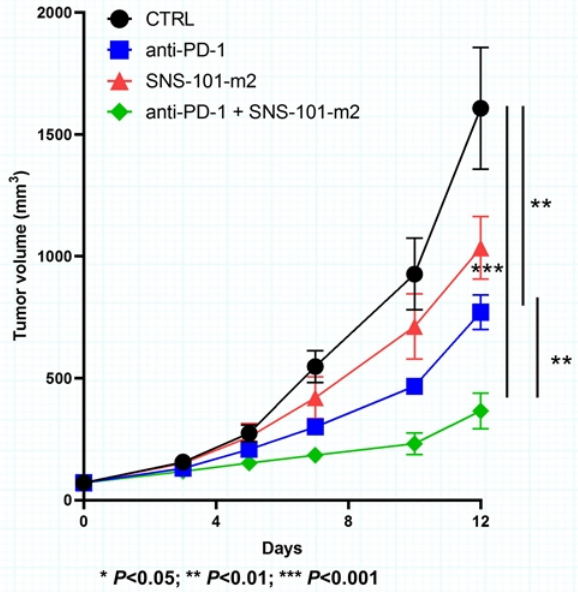
Demonstrated a long mean residence time in the blood, indicating a lack of significant target-mediated drug disposition (TMDD) and clearance in non-malignant tissues

Pharmacokinetics of Single Dose SNS-101 in Cyno monkeys

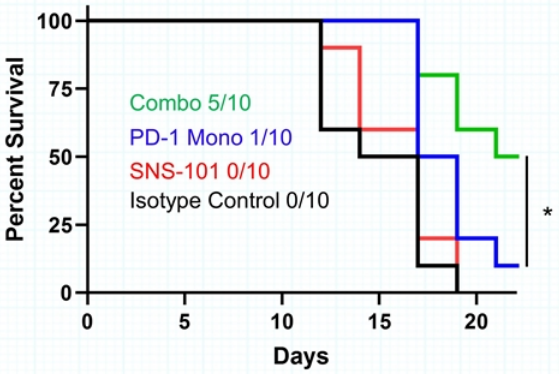


SNS-101 displays linear elimination kinetics unlike a pH-independent anti-VISTA mAb, which demonstrates TMDD and rapid clearance

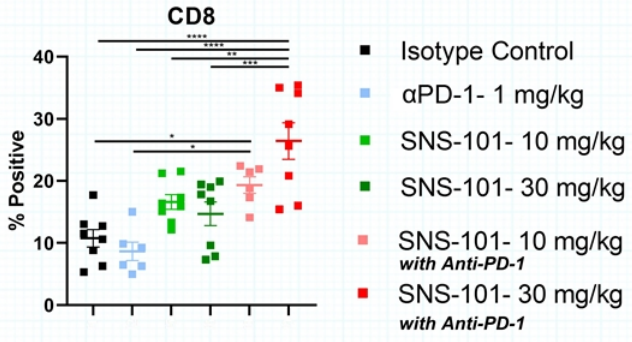
SNS-101 Demonstrated Strong Combinatorial Activity with Anti-PD-1 in MC38 Model in Human VISTA Knock-in Mice



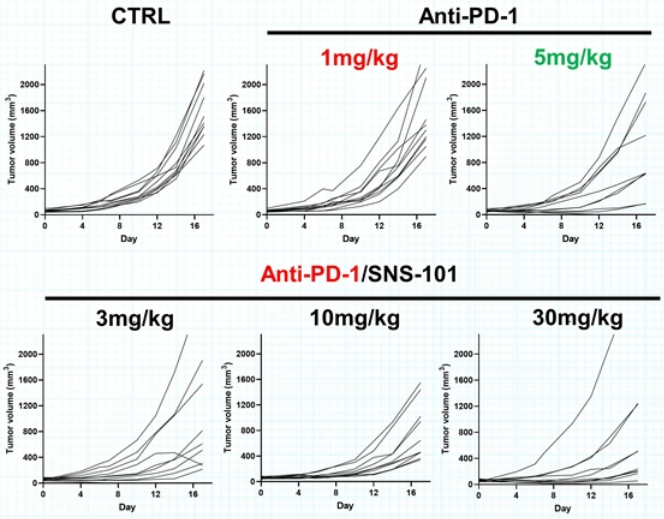
* *P*<0.05; ** *P*<0.01; *** *P*<0.001



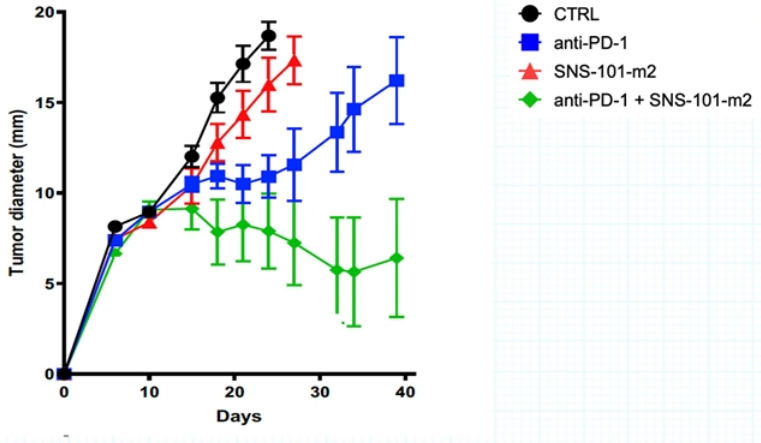
SNS-101 Demonstrated Increased CD8 T-cells in Combination With Anti-PD-1 in MC38 Tumors *In Vivo*

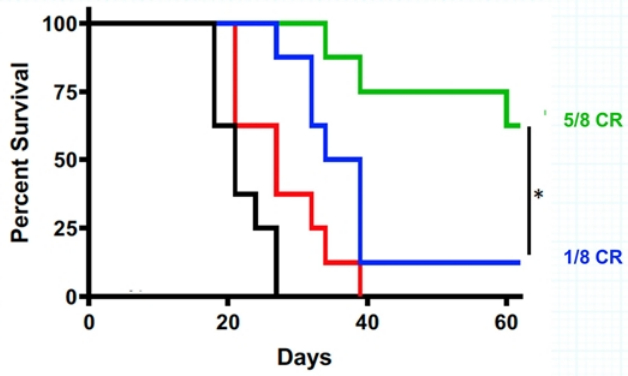


Frequency of Live, CD45+ Population
One-way ANOVA, Tukey Post-Hoc Analysis,
* p<0.05; ** p<0.01, *** p<0.001, **** p<0.0001



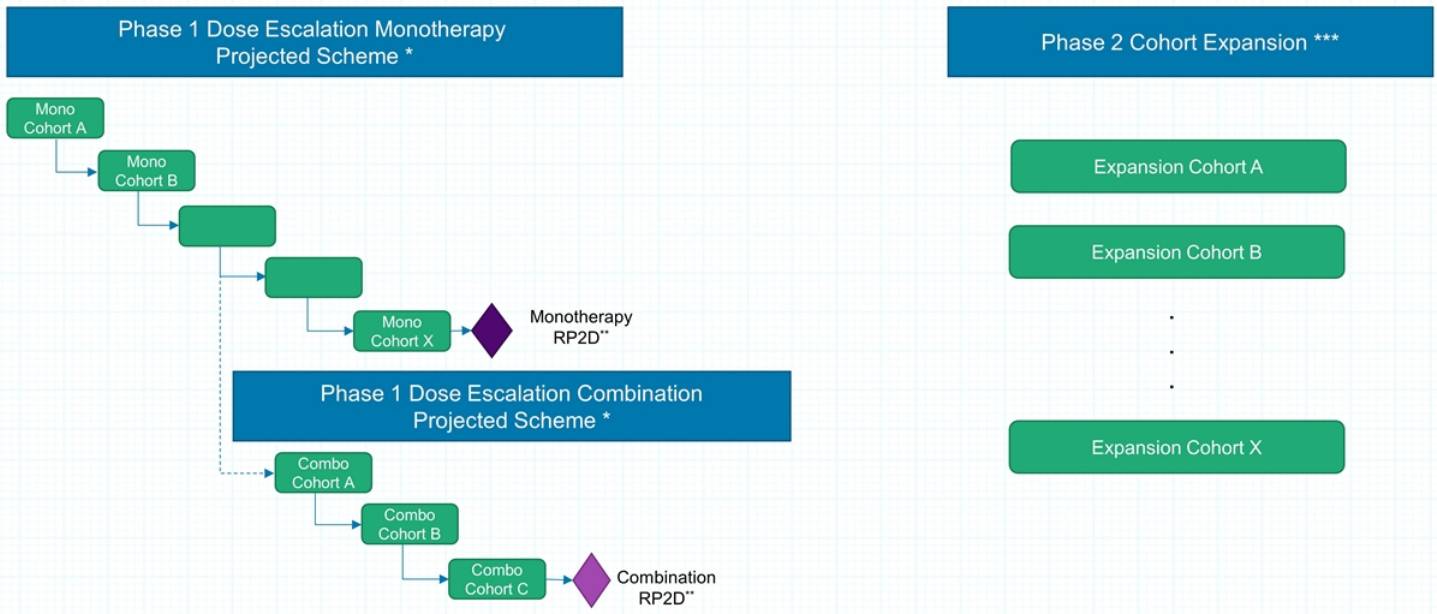
SNS-101 Re-sensitized Anti-PD-1 Insensitive Sarcomas Tumors in 1956 Model in Human VISTA Knock-in Mice





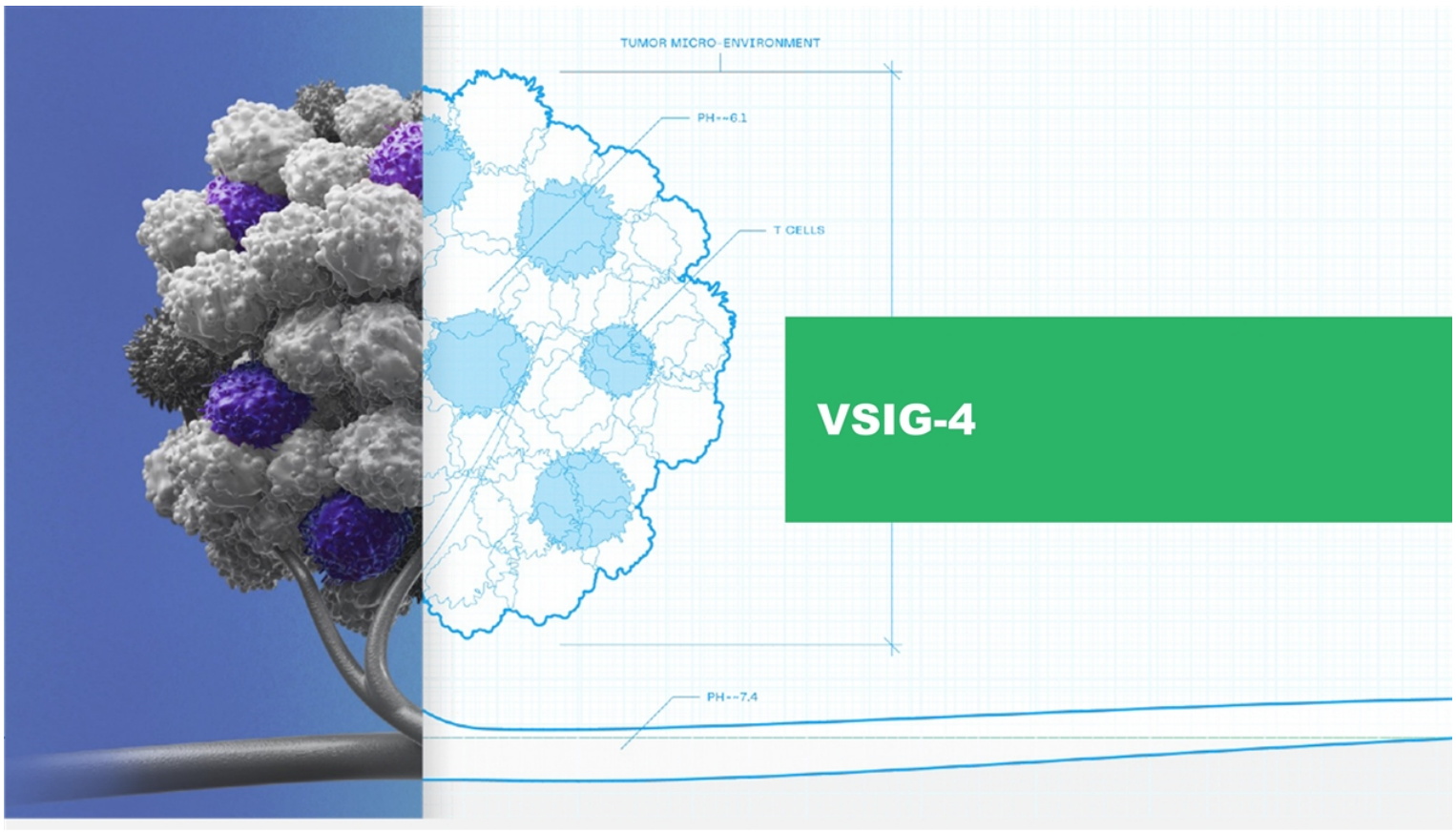
* p<0.05

Preliminary SNS-101 Phase 1/2 Study Schematic



* Phase 1/2 study design is preliminary and subject to change, including based on feedback from the FDA following submission of IND.
** RP2D = Recommended Phase 2 Dose

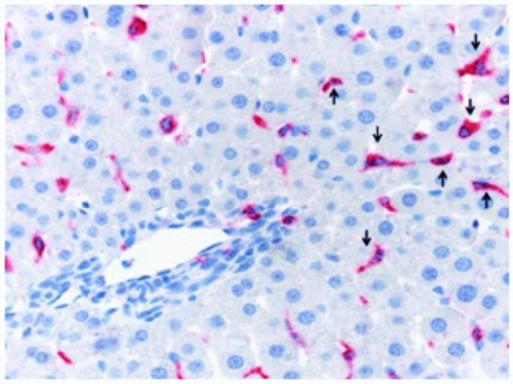
*** Tumor types, indication and samples size to be determined based on findings from dose-escalation phase and emerging scientific data; cohorts may run concurrently.



VSIG-4

VSIG4 is an Immunosuppressive Receptor Expressed On- and Off-tumor

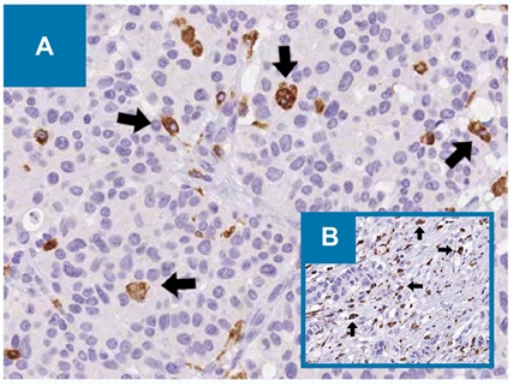
Tissue macrophages (Kupffer cells) in liver



In the liver, VSIG-4 …
Is expressed on Kupffer cells

Appears to drive significant target-mediated drug disposition (TMDD) and clearance

Tumor-associated macrophages in tumor and stroma (inset)



In the tumor microenvironment, VSIG-4 …
Correlates with immunosuppressive "M2" macrophage infiltration

Inhibits T cell activation

Promotes tumor growth based on data from a syngeneic Lewis lung carcinoma model in knockout mice

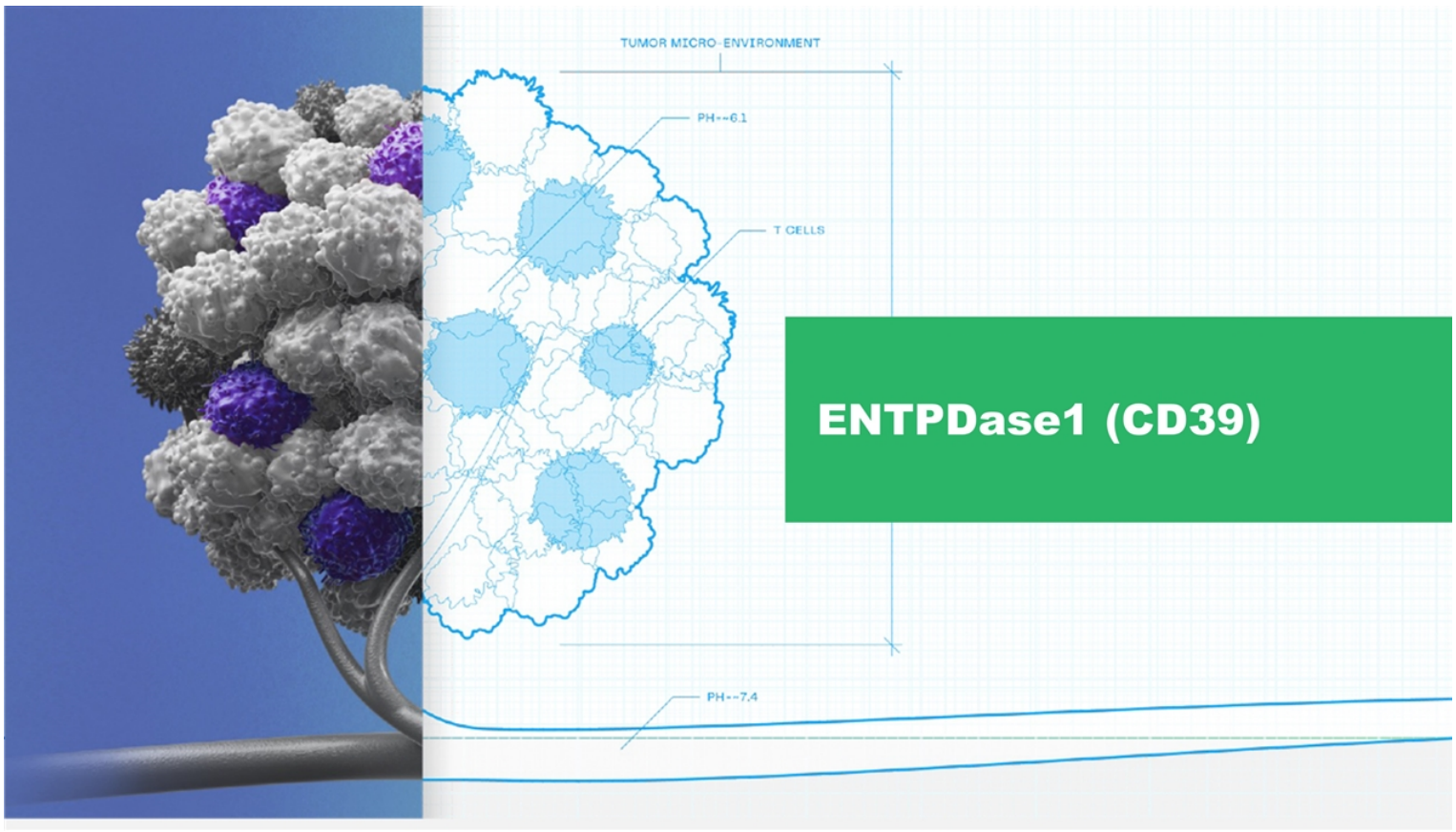
Sensei Has Identified pH-sensitive VSIG4 Antibodies

- As of August 2022, Sensei has:
  - Identified 8 parental antibodies for further optimization;
  - Identified novel VSIG4 receptors on primary T-cells by Hi-Res proteomics, which are currently in verification stage;
  - Identified pH-sensitive antibodies highlighting the potential breadth of the TMAb platform
- Plan to select product candidate in 2023

pH-Sensitive VSIG4 Parental Antibodies Selected for Further Optimization

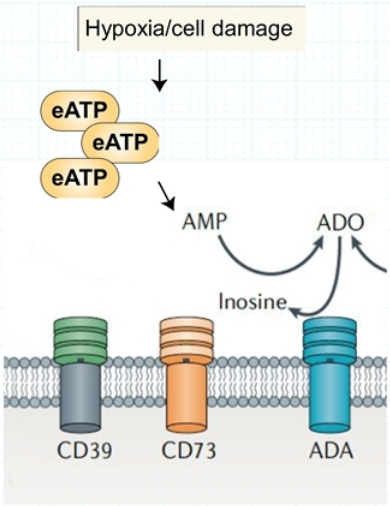
Antibody Reference #	Ratio of pH Selectivity (6.0 vs 7.4)	Blockage of Immobilized VSIG4-T-cell Inhibition	Blockage of Cellular VSIG4-T-cell Inhibition
1	1	+	+
2	7	+	+
3	1	+	+
4	3	+	+
5	3	+/-	+
6	25	+	+
7	1	+	+
8	2	-	+

*** Ratio assessed by flow cytometry on VSIG4 overexpressing cells**



ENTPDase1 (CD39)

ENTPDase1 (CD39) is the Rate Limiting Enzyme in the Production of Immunosuppressive Adenosine



- Primary function is conversion of extracellular ATP / ADP to adenosine, which exerts immunosuppressive properties through binding to A2a/A2b receptors
- Expressed on various immune cells in both tumors and normal tissues
- Development of a TMAb antibody has potential for improved safety and PK profile compared to competitor CD39 mAbs
- First set of parental antibodies received September 2022

Figure adapted from: Moesta et al, *Nat Rev Immunol.* 2020; 20 (12)

Expected Program Milestones

SNS-101 (anti-VISTA)
- **1H 2023:** Multi-dose Non-Human Primate (NHP) PK & Toxicology data
- **1H 2023:** IND filing

SNS-102 (anti-VSIG4)
- **2023:** Select product candidate

SNS-103 (anti-ENTPDase1/CD39)
- **2023:** Select product candidate

Engineered Selectivity to Extend the Reach of Immuno-oncology Agents

*Consists of cash, cash equivalents and marketable securities

Proven Team With Deep Experience

John Celebi, MBA
President and CEO

Erin Colgan
Chief Financial Officer

Robert Pierce, M.D.
Chief R&D Officer

Patrick Gallagher
Chief Business Officer

Elisabeth Colunio
VP, Human Resources

Edward van der Horst, Ph.D.
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Christopher Gerry, J.D.
VP, General Counsel

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senseibio.com

Appendix

References for Slide 23

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