CytoDyn Inc.

JUNE 21, 2021

INVESTOR PRESENTATION

Vyrologix (leronlimab – PRO 140)

The pursuit of precision medicine
Humanized Monoclonal Antibody

Forward-Looking Statements & Information

This presentation contains certain forward-looking statements that involve risks, uncertainties and assumptions that are difficult to predict. Words and expressions reflecting optimism, satisfaction or disappointment with current prospects, as well as words such as "believes," "hopes," "intends," "estimates," "expects," "projects," "plans," "anticipates" and variations thereof, or the use of future tense, identify forward-looking statements, but their absence does not mean that a statement is not forward-looking. Forward-looking statements specifically include statements about leronlimab, its ability to provide positive health outcomes, the possible results of clinical trials, studies or other programs or ability to continue those programs, the ability to obtain regulatory approval for commercial sales, and the market for actual commercial sales. The Company's forward-looking statements are not guarantees of performance, and actual results could vary materially from those contained in or expressed by such statements due to risks and uncertainties including: (i) the regulatory determination of leronlimab's efficacy to treat COVID-19 by the U.S. Food and Drug Administration and various drug regulatory agencies in other countries, (ii) the Company's ability to raise additional capital to fund its operations, (iii) the Company's ability to meet its debt obligations, if any, (iv) the Company's ability to enter into partnership or licensing arrangements with third parties, (v) the Company's ability to identify patients to enroll in its clinical trials in a timely fashion, (vi) the Company's ability to achieve approval of a marketable product, (vii) the design, implementation and conduct of the Company's clinical trials, (viii) the results of the Company's clinical trials, including the possibility of unfavorable clinical trial results, (ix) the market for, and marketability of, any product that is approved, (x) the existence or development of vaccines, drugs, or other treatments that are viewed by medical professionals or patients as superior to the Company's products, (xi) regulatory initiatives, compliance with governmental regulations and the regulatory approval process, (xii) general economic and business conditions, (xiii) changes in foreign, political, and social conditions, and (xiv) various other matters, many of which are beyond the Company's control. The Company urges investors to consider specifically the various risk factors identified in its most recent Form 10-K, and any risk factors or cautionary statements included in any subsequent Form 10-Q or Form 8-K, filed with the Securities and Exchange Commission. Except as required by law, the Company does not undertake any responsibility to update any forward-looking statements to take into account events or circumstances that occur after the date of this presentation.

Robust Pipeline – Leronlimab

1) COVID-19 Long-Hauler
    - CD15 Exploratory Symptoms/Biomarkers
    - CD18 Phase 3: Biomarker/Symptoms/Autonomic/PFT
    - CD19 Phase 2: Biomarker after treatment
    - CD20 Phase 2: Biomarker/Cognitive
    - CD21 Phase 2: Biomarker/MRI fibrosis
2) COVID-19 trials
    - Critically ill
    - Severe
3) BLA submission
5) Cancer program
    1) mTNBC
    2) Basket trial
    3) Requesting Pre-BLA meeting with the FDA
6) NASH trial
    - CT1 and PDFF + Biomarker
7) Stroke
    - RTT data promising
    - Biomarker

CD-15: Long-Hauler Symptoms
Repeated Measures Statistical Analysis

- Models for the raw ordinal data would not converge.
  - This might be due to the study sample size and small cell sizes for each severity and treatment group combination.
- A model for daily change from baseline as a continuous variable was fit.
- Accounting for all daily data in a repeated measures model is thought to be a more precise method than only using a single day, however it was not pre-specified.
- Specifically, terms for treatment and a baseline covariate were included as fixed-effects with a repeated effect for time.
- Every symptom converged for this model.

CD-15: Long-Hauler Symptoms
Primary Endpoint baseline thru day 56 Average

Joint Pain & Swelling

		Leronlimab	Leronlimab	Placebo	Placebo
		Day 56	Baseline	Day 56	Baseline
Severe	**3**	**0**	**2**	**1**	**3**
Moderate	**2**	**4**	**14**	**9**	**7**
Mild	**1**	**12**	**9**	**4**	**7**
None	**0**	**12**	**3**	**14**	**11**
		20	**43**	**25**	**30**
			-23	**-5**	
		LL better	360%		

Repeated Measures *p*-value < 0.0001

CD-15: Long-Hauler Symptoms
Primary Endpoint baseline thru day 56 Average

Tightness in Chest

		Leronlimab Day 56	Leronlimab Baseline	Placebo Day 56	Placebo Baseline
Severe	3	0	6	2	3
Moderate	2	4	5	5	4
Mild	1	8	7	3	9
None	0	16	10	18	12
		16	35	19	26
			-19	-7	
		LL better	171%		

Repeated Measures *p*-value < 0.0001

CD-15: Long-Hauler Symptoms
Primary Endpoint baseline thru day 56 Average

Tingling or Numbness

		Leronlimab	Leronlimab	Placebo	Placebo
		Day 56	Baseline	Day 56	Baseline
Severe	**3**	**1**	**5**	**1**	**1**
Moderate	**2**	**1**	**5**	**3**	**6**
Mild	**1**	**9**	**12**	**7**	**10**
None	**0**	**17**	**6**	**17**	**11**
		14	**37**	**16**	**25**
			-23	**-9**	
		LL better	156%		

Repeated Measures *p*-value < 0.0001

CD-15: Long-Hauler Symptoms
Primary Endpoint baseline thru day 56 Average

Muscle Weakness

		Leronlimab	Leronlimab	Placebo	Placebo
		Day 56	Baseline	Day 56	Baseline
Severe	**3**	**1**	**5**	**2**	**4**
Moderate	**2**	**4**	**15**	**6**	**8**
Mild	**1**	**14**	**5**	**8**	**12**
None	**0**	**9**	**3**	**12**	**4**
		25	**50**	**26**	**40**
			-25	**-14**	
		LL better	79%		

Repeated Measures *p*-value = 0.013

CD-15: Long-Hauler Symptoms
Primary Endpoint baseline thru day 56 Average

Sleep Disturbance (Insomnia)

		Leronlimab	Leronlimab	Placebo	Placebo
		Day 56	Baseline	Day 56	Baseline
Severe	**3**	**2**	**10**	**4**	**8**
Moderate	**2**	**1**	**12**	**4**	**11**
Mild	**1**	**13**	**4**	**11**	**7**
None	**0**	**12**	**2**	**9**	**2**
		21	**58**	**31**	**53**
			-37	**-22**	
		LL better	68%		

Repeated Measures *p*-value = 0.01

CD-15: Long-Hauler Symptoms
Primary Endpoint baseline thru day 56 Average

Headache

		Leronlimab Day 56	Leronlimab Baseline	Placebo Day 56	Placebo Baseline
Severe	3	1	5	3	4
Moderate	2	1	10	3	9
Mild	1	12	10	6	8
None	0	15	3	16	7
		17	45	21	38
			-28	-17	
		LL better	65%		

Repeated Measures *p*-value < 0.0001

CD-15: Long-Hauler Symptoms
Primary Endpoint baseline thru day 56 Average

Shortness of Breath

		Leronlimab Day 56	Leronlimab Baseline	Placebo Day 56	Placebo Baseline
Severe	3	0	5	2	3
Moderate	2	4	10	5	8
Mild	1	11	6	6	11
None	0	13	7	15	6
		19	41	22	36
			-22	-14	
		LL better	57%		

Repeated Measures *p*-value = 0.032

CD-15: Long-Hauler Symptoms
Primary Endpoint baseline thru day 56 Average

Nausea

		Leronlimab	Leronlimab	Placebo	Placebo
		Day 56	Baseline	Day 56	Baseline
Severe	**3**	**0**	**1**	**0**	**2**
Moderate	**2**	**0**	**7**	**1**	**6**
Mild	**1**	**4**	**5**	**7**	**6**
None	**0**	**24**	**15**	**20**	**14**
		4	**22**	**9**	**24**
			-18	**-15**	
		LL better	20%		

Repeated Measures *p*-value = 0.028

Robust Pipeline – Leronlimab

1) COVID-19 Long-Hauler
2) COVID-19 Critically ill
3) COVID-19 Severe

1) Brazil
2) India
3) Philippines
4) Other

Robust Pipeline – Leronlimab

Biomarker and Mechanism of Action

Laboratory work finding MOA of leronlimab for each indication
Dosage of leronlimab

Role of Leronlimab in HIV (Summary)

Monotherapy, PrEP and Cure

Program	Status
HIV- Monotherapy	Phase 3, label expansion, protocol submitted to the US FDA
HIV - PrEP	One dose/month – Phase 2 – Animal study was very successful for use of leronlimab in PrEP for one dose per month. Publication has been submitted to journal and potential Phase 2 is to initiate in 2021.
HIV - Cure	5 patients/Timothy Brown model – Phase 2 – This trial is currently searching for potential HIV patient who is in need of bone marrow transplant similar to Timothy Brown. If leronlimab can mimic the delta-32 during a bone marrow transplant by covering all the CCR5 receptor, then the result could be a cure. First patient injection could be 2021.

Leronlimab Opportunity

Multiple Indications

BLA HIV

Draft Dose Justification Report **30-JUN-21**

- Includes Virology Data Analysis
- Receptor Occupancy Plan
- CD02 and CD03 VF data with ADA and Population PK analysis

Completion to allow for rolling submission:

BLA Module 1 Administrative	15-Jul-21
BLA Module 2 – CTD Summaries CMC	30-Jul-21
BLA Module 2 – CTD Summaries non-CMC	01-Sep-21
BLA Module 3 – Quality/CMC	30-Jul-21
BLA Module 4- Non-Clinical Reports	15-Jul-21
BLA Module 5- Clinical Reports	15-Oct-21

Leronlimab Opportunity

Multiple Indications

Triple-Negative Breast cancer results in 4-6 months
NASH complete enrollment of initial 60 patients end of June
NASH enrollment for biomarkers and CT1/PDFF completion Q4 2021
Long-Hauler Phase 3 completion Q4 2021

Leronlimab Opportunity

Multiple Indications

2021

1) BLA submission completion
2) Critical COVID-19 completion
3) Severe-to-critical COVID-19 completion
4) Long-Hauler phase 3 results
5) HIV PrEP initiate
6) NASH trial results
7) MOA results with dosage finding (loading/normal dose)
8) Breakthrough Therapy designation for mTNBC filed

Leronlimab Manufacturing

Samsung BioLogics (Commercial Partnership)

Order for 2022 and 2023 at new facility at Samsung

Initial forecast made calendar 1Q20
Updated forecast provided quarterly

Order for 2022 and 2023 at new facility at Samsung

SAMSUNG BIOLOGICS

Contract minimum - 1 million vials/yr
Current inventory – 1.1 million vials
2022- 1 million vials minimum
2023 - 2 million vials minimum

- Deal signed April 2019
- Completion of first batch of clinical grade leronlimab in June 2020
- Completion of batches of commercial grade leronlimab in calendar 3Q20-4Q20