ALLIANCE FOR CANCER GENE THERAPY, INC.

(a Connecticut not-for-profit organization)

FINANCIAL STATEMENTS

APRIL 30, 2026 and 2025

ALLIANCE FOR CANCER GENE THERAPY, INC.
(A Connecticut Not-for-Profit Organization)

Table of Contents

EisnerAmper

EisnerAmper LLP
One Logan Square
130 North 18th Street, Suite 3000
Philadelphia, PA 19103
T 215.881.8800
F 215.881.8801
www.eisneramper.com

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of
Alliance for Cancer Gene Therapy, Inc.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Alliance for Cancer Gene Therapy, Inc. ("ACGT"), which comprise the statements of financial position as of April 30, 2026 and 2025, and the related statements of activities and changes in net assets, functional expenses, and cash flows for each of the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Alliance for Cancer Gene Therapy, Inc. as of April 30, 2026 and 2025, and the changes in its net assets and its cash flows for each of the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of ACGT and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

ACGT's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about ACGT's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of ACGT's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about ACGT's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

EisnerAmper LLP

EISNERAMPER LLP
Philadelphia, Pennsylvania
August 24, 2026

ALLIANCE FOR CANCER GENE THERAPY, INC.
(A Connecticut Not-for-Profit Organization)

Statements of Financial Position
April 30, 2026 and 2025

	2026	2025
Assets:		
Cash and cash equivalents	$ 6,291,283	$ 3,273,936
Investments, at fair value	13,660,537	12,198,367
Contributions receivable	170,851	162,208
Other assets	34,497	98,517
Total assets	$ 20,157,168	$ 15,733,028
Liabilities:		
Grants payable	$ 3,476,121	$ 3,474,304
Accounts payable and accrued expenses	27,714	32,587
Total liabilities	3,503,835	3,506,891
Net assets:		
Without donor restrictions	16,653,333	12,226,137
Total liabilities and net assets	$ 20,157,168	$ 15,733,028

See notes to financial statements.

ALLIANCE FOR CANCER GENE THERAPY, INC.
(A Connecticut Not-for-Profit Organization)

Statements of Activities and Changes in Net Assets
Years Ended April 30, 2026 and 2025

	2026			2025		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenue:						
Contributions	$ 1,769,743	$ 1,741,502	$ 3,511,245	$ 676,681	$ 1,108,258	$ 1,784,939
Special events (net of direct benefits to donors of $120,257 in 2026 and $152,492 in 2025)	14,716	-	14,716	29,983	92,500	122,483
Contributed services	661,783	-	661,783	767,395	-	767,395
Interest and dividend income	460,356	-	460,356	398,775	-	398,775
Net realized and unrealized gains on investments	3,268,049	-	3,268,049	872,825	-	872,825
Royalty income	181,206	-	181,206	186,553	-	186,553
Net assets released from restrictions	1,741,502	(1,741,502)	-	3,281,543	(3,281,543)	-
Total support and revenue	8,097,355	-	8,097,355	6,213,755	(2,080,785)	4,132,970
Expenses:						
Program services:						
Research grants and awards	2,799,473	-	2,799,473	5,075,348	-	5,075,348
Support services:						
Management and general	369,354	-	369,354	447,286	-	447,286
Fundraising	501,332	-	501,332	507,954	-	507,954
Total expenses	3,670,159	-	3,670,159	6,030,588	-	6,030,588
Increase (decrease) in net assets	4,427,196	-	4,427,196	183,167	(2,080,785)	(1,897,618)
Net assets at beginning of year	12,226,137	-	12,226,137	12,042,970	2,080,785	14,123,755
Net assets at end of year	$ 16,653,333	$ -	$ 16,653,333	$ 12,226,137	$ -	$ 12,226,137

See notes to financial statements.

ALLIANCE FOR CANCER GENE THERAPY, INC.
(A Connecticut Not-for-Profit Organization)

Statement of Functional Expenses
Year Ended April 30, 2026

	Program Services	Support Services			
	Research Grants and Awards	Management and General	Fundraising	Total Support Services	Total Expenses
Direct expenses:					
Research grants	$ 2,036,801	$ -	$ -	$ -	$ 2,036,801
Professional fees	53,957	25,726	24,751	50,477	104,434
Salaries and benefits	347,096	-	283,987	283,987	631,083
Legal	646	215	-	215	861
Website development	39,050	18,035	18,467	36,502	75,552
Communication	9,814	-	28,464	28,464	38,278
Printing and reproduction	10,838	-	10,838	10,838	21,676
Corporate functions	139,863	1,060	18,812	19,872	159,735
Travel	25,454	-	11,591	11,591	37,045
Miscellaneous	10,085	8,839	4,244	13,083	23,168
Total direct expenses	2,673,604	53,875	401,154	455,029	3,128,633
Contributed services:					
Salaries and benefits	211,997	303,285	126,177	429,462	641,459
Rent	4,065	12,194	4,065	16,259	20,324
Total contributed services	216,062	315,479	130,242	445,721	661,783
Total expenses	$ 2,889,666	$ 369,354	$ 531,396	$ 900,750	$ 3,790,416
Less: direct benefits to donors					
Food	$ 32,325	$ -	$ 10,775	$ 10,775	$ 43,100
Building services	1,995	-	665	665	2,660
Audio/visual	24,916	-	8,305	8,305	33,221
Room rental	13,500	-	4,500	4,500	18,000
Administrative fees	17,457	-	5,819	5,819	23,276
Total direct benefits to donors	90,193	-	30,064	30,064	120,257
Total expenses	$ 2,799,473	$ 369,354	$ 501,332	$ 870,686	$ 3,670,159

See notes to financial statements.

ALLIANCE FOR CANCER GENE THERAPY, INC.
(A Connecticut Not-for-Profit Organization)

Statement of Functional Expenses
Year Ended April 30, 2025

	Program Services	Support Services			
	Research Grants and Awards	Management and General	Fundraising	Total Support Services	Total Expenses
Direct expenses:					
Research grants	$ 4,328,750	$ -	$ -	$ -	$ 4,328,750
Professional fees	7,945	25,273	16,101	41,374	49,319
Salaries and benefits	319,860	-	261,704	261,704	581,564
Legal	5,147	1,715	-	1,715	6,862
Website development	47,245	14,280	25,910	40,190	87,435
Communication	42,108	-	5,895	5,895	48,003
Printing and reproduction	12,479	-	12,479	12,479	24,958
Corporate functions	143,690	6,324	52,648	58,972	202,662
Travel	27,397	-	15,798	15,798	43,195
Miscellaneous	11,470	17,546	13,921	31,467	42,937
Total direct expenses	4,946,091	65,138	404,456	469,594	5,415,685
Contributed services:					
Salaries and benefits	230,048	369,907	147,066	516,973	747,021
Rent	4,065	12,194	4,065	16,259	20,324
Professional fees	3	47	-	47	50
Total contributed services	234,116	382,148	151,131	533,279	767,395
Total expenses	$ 5,180,207	$ 447,286	$ 555,587	$ 1,002,873	$ 6,183,080
Less: direct benefits to donors					
Food	$ 36,005	$ -	$ 21,000	$ 21,000	$ 57,005
Building services	3,559	-	-	-	3,559
Audio/visual	28,000	-	12,350	12,350	40,350
Room rental	17,000	-	3,000	3,000	20,000
Administrative fees	20,295	-	8,724	8,724	29,019
Floral arrangements	-	-	2,559	2,559	2,559
Total direct benefits to donors	104,859	-	47,633	47,633	152,492
Total expenses	$ 5,075,348	$ 447,286	$ 507,954	$ 955,240	$ 6,030,588

See notes to financial statements.

ALLIANCE FOR CANCER GENE THERAPY, INC.
(A Connecticut Not-for-Profit Organization)

Statements of Cash Flows
Years Ended April 30, 2026 and 2025

	2026	2025
Cash flows from operating activities:		
Increase (decrease) in net assets	$ 4,427,196	$ (1,897,618)
Adjustments to reconcile increase (decrease) in net assets to net cash provided by (used in) operating activities:		
Net realized and unrealized gains on investments	(3,268,049)	(872,825)
Increase in contributions receivable	(8,643)	(131,089)
Decrease (increase) in other assets	64,020	(657)
Increase in grants payable	1,817	2,586,839
(Decrease) increase in accounts payable and accrued expenses	(4,873)	937
Net cash provided by (used in) operating activities	1,211,468	(314,413)
Cash flows from investing activities:		
Purchases of investments	(7,940,757)	(2,030,140)
Proceeds from sales and maturities of investments	9,746,636	3,889,523
Net cash provided by investing activities	1,805,879	1,859,383
Net increase in cash and cash equivalents	3,017,347	1,544,970
Cash and cash equivalents at beginning of year	3,273,936	1,728,966
Cash and cash equivalents at end of year	$ 6,291,283	$ 3,273,936

See notes to financial statements.

ALLIANCE FOR CANCER GENE THERAPY, INC.
(A Connecticut Not-for-Profit Organization)

Notes to Financial Statements
April 30, 2026 and 2025

(1) Organization

Alliance for Cancer Gene Therapy, Inc. ("ACGT"), a not-for-profit organization, was established in 2001 to raise and provide funding for scientific research to aid in accelerating the development of cell and gene-based therapies to treat cancers.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

(b) Financial Statement Presentation

Net assets, revenue, gains, and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor or grantor-imposed restrictions.

Net Assets With Donor Restrictions – Net assets subject to donor or grantor-imposed restrictions. Some donor or grantor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor or grantor. Other donor or grantor-imposed restrictions are perpetual in nature, where the donor or grantor stipulates those resources can be maintained in perpetuity. Donor or grantor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are included in net assets with donor restrictions and released from restrictions when the assets are placed into service.

As of April 30, 2026 and 2025, there are no net assets with donor restrictions.

Direct fundraising expenses amounted to $401,154 and $404,456 for the years ended April 30, 2026 and 2025, respectively. In addition, fundraising expenses included in contributed services amounted to $130,242 and $151,131 for the years ended April 30, 2026 and 2025, respectively.

(2) Summary of Significant Accounting Policies (continued)

(c) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, cash on deposit, and money market accounts. ACGT considers short-term highly liquid investments with original maturities of three months or less to be cash equivalents.

ACGT maintains its cash and cash equivalent balances in financial institutions with insurance provided by the Federal Deposit Insurance Corporation. At times, these accounts may exceed the insurable limits. Management does not believe there is a significant credit risk with these institutions.

(d) Investments

The Finance/Investment Committee of ACGT's Board of Directors approves and monitors all investments. All investments are reported at fair value in the statements of financial position. Fair values of individual securities are determined by quoted market prices, where available, or by independent pricing services. Unrealized gains and losses on investments are included in the statements of activities and changes in net assets. Gains and losses on sales of investments are determined based on specific identification. Accrued investment income is included in other assets.

(e) Contributions Receivable

ACGT periodically evaluates the collectability of contributions receivable and records an allowance for uncollectible amounts, as necessary. Management has determined that an allowance is not necessary as of April 30, 2026 and 2025. The contributions receivable balance as of April 30, 2026 is expected to be received within one year of the statement of financial position date.

(f) Grants

Conditional grants and promises to give are not recorded as expenses until the conditions on which they depend have been met. A grant is deemed to be conditional if it includes one or more measurable barriers and a right of return or forfeiture.

ACGT records grants payable when the grants are approved by its Board of Directors and contracts are executed, which is when ACGT considers the grant awards to be unconditionally promised. Grants that are payable beyond one year are reported at the present value of the future cash flows. The discount rate used by ACGT to calculate the present value of the future cash flows is the three-year U.S. treasury note rate on the date of the execution of the grant agreement.

(2) Summary of Significant Accounting Policies (continued)

(g) Revenue Recognition

Contributions

Contributions, including unconditional promises to give, are recognized as revenue in the period received. Conditional promises to give – that is, those with a measurable performance or other barrier and a right of return – are not recognized until the conditions on which they depend have been met.

Royalties and Special Events

ACGT follows Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 606, *Revenue from Contracts with Customers*, which establishes a five-step framework for determining the timing and amount of revenue recognition. Under ASC 606, revenue is recognized in a manner that reflects the transfer of promised goods or services to customers in an amount that represents the consideration to which the organization expects to be entitled in exchange for those goods or services.

ACGT generates revenue from contracts with customers primarily through royalty arrangements and special events. ACGT evaluates these revenue streams in accordance with ASC 606 to determine the appropriate timing and measurement of revenue recognition.

Royalties are recognized pursuant to a revenue-sharing agreement with a research institution related to the development of certain products for which research activities were funded through ACGT grant awards. Royalty revenue is earned based on a contractually specified percentage of product sales and is recognized at the point in time the underlying products are transferred to customers, consistent with the occurrence of the related sales.

Special events revenue is recognized in an amount equal to the direct benefits provided to attendees, with the excess of ticket proceeds over the value of those benefits recognized as contribution revenue. Both amounts are presented within special events revenue in the accompanying statements of activities and changes in net assets. Proceeds are collected at the time tickets are purchased and recorded as deferred revenue until the event occurs. Revenue is recognized upon the occurrence of the event, which represents the satisfaction of the organization's performance obligation to host the event and the point at which attendees are no longer entitled to a refund. As of April 30, 2026 and 2025, no conditional contributions related to special events were included in deferred revenue.

(h) Functional Allocation of Expenses

The costs of the organization's program and supporting services have been summarized on a functional basis in the statements of functional expenses. The expenses that are allocated include contributed salaries and benefits, professional fees, website development, communication, printing and reproduction, legal, travel, rent, and other miscellaneous expenses. Salaries and benefits are allocated based on each employee's position and job duties. The remaining expenses are reviewed and coded to a specific function, as determined by management.

(2) Summary of Significant Accounting Policies (continued)

(i) Contributed Services

Contributed services are recognized if the services received (a) create or enhance non-financial assets or (b) require specialized skills that are provided by individuals possessing those skills and would typically be purchased if not provided by donation. Contributed services are recorded at the fair value of the services received if they meet the above criteria.

ACGT received contributed services, consisting primarily of salaries and benefits and rent, from a third-party corporation. The contributed salaries and benefits include the cost of the time spent by personnel in providing services to ACGT and amounted to $641,459 and $747,021 for the years ended April 30, 2026 and 2025, respectively.

The services contributed are reflected as revenue in the accompanying statements of activities and changes in net assets. The related offsetting expense is recorded in the same amount on the statements of activities and changes in net assets. In addition to those included above, ACGT receives donated services from unpaid volunteers who assist to advance ACGT's programs and objectives. These services do not meet the criteria for recognition as contributed services and are therefore not included in the accompanying financial statements.

(j) Income Taxes

ACGT is incorporated in the State of Connecticut. In 2001, ACGT received an exemption from federal income taxes from the Internal Revenue Service under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3). U.S. GAAP requires management to evaluate tax positions taken, and recognize a tax liability, if ACGT has taken an uncertain tax position that more likely than not would not be sustained upon examination by a government authority. Management has analyzed the tax positions taken by ACGT and has concluded that, as of April 30, 2026 and 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. ACGT recognizes accrued interest and penalties associated with uncertain tax positions, if any. There were no income tax related interest and penalties recorded for the years ended April 30, 2026 and 2025.

(k) Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(3) Liquidity and Availability

Financial assets available for general expenditures (without donor or other restrictions limiting their use, within one year of the statements of financial position dates) comprise the following as of April 30, 2026 and 2025:

	2026	2025
Financial assets:		
Cash and cash equivalents	$ 6,291,283	$ 3,273,936
Investments	13,660,537	12,198,367
Contributions receivable	170,851	162,208
Accrued investment income	35	66,185
Financial assets available to meet cash needs for general expenditures within one year	$ 20,122,706	$ 15,700,696

As part of ACGT's liquidity management plan, ACGT structures its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In addition, ACGT invests cash in excess of daily requirements in investments.

(4) Concentration of Support

For the year ended April 30, 2026, one corporation and three charitable foundations accounted for approximately 78% of total contributions. For the year ended April 30, 2025, one corporation, one charitable foundation, and one individual accounted for approximately 70% of total contributions.

(5) Investments

The following table presents the fair values of ACGT's investments as of April 30, 2026 and 2025:

	2026	2025
Exchange-traded funds:		
Domestic equity	$ 5,199,680	$ 3,817,022
International equity	6,010,659	3,209,409
Commodities	2,442,823	1,751,538
U.S. treasury bills and notes	-	3,412,348
U.S. government-sponsored enterprise mortgage-backed securities	7,375	8,050
	$ 13,660,537	$ 12,198,367

(6) Fair Value Measurements

For all financial and non-financial assets and liabilities accounted for at fair value on a recurring basis, ACGT utilizes valuation techniques based upon observable and unobservable inputs. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect ACGT's market expectations. These two types of inputs create the following fair value hierarchy:

Level 1 – Quoted prices for identical instruments in active markets.

Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations whose inputs are observable or whose significant value drivers are observable.

Level 3 – Instruments where significant value drivers are unobservable.

When available, ACGT uses quoted market prices to determine fair value and classifies such items in Level 1. In some cases, ACGT uses quoted market prices for similar instruments in active markets and/or model-derived valuations where inputs are observable in active markets and classifies such items in Level 2. When there are limited or inactive trading markets, ACGT uses industry-standard pricing methodologies, including discounted cash flow models, whose inputs are based on management assumptions and available current market information. These items are classified in Level 3. The following section describes the valuation methodologies ACGT uses to measure different financial instruments at fair value.

The financial instruments within the fair value hierarchy are based on the lowest level of any input that is significant to the fair value measurement. The valuation levels are not necessarily an indicator of the liquidity risk associated with the underlying assets and liabilities.

(6) Fair Value Measurements (continued)

Investments in Fixed-Income and Equity Securities

Level 1 investments include exchange-traded funds and U.S. treasury bills and notes with quoted market prices, and Level 2 investments include U.S. government-sponsored enterprise mortgage-backed securities that are priced with observable market inputs.

The following tables present ACGT's investments measured at fair value on a recurring basis as of April 30, 2026 and 2025:

	Level 1	Level 2	Level 3	Total
2026 Investments:				
Exchange-traded funds:				
Domestic equity	$ 5,199,680	$ -	$ -	$ 5,199,680
International equity	6,010,659	-	-	6,010,659
Commodities	2,442,823	-	-	2,442,823
U.S. government-sponsored enterprise mortgage-backed securities	-	7,375	-	7,375
	$ 13,653,162	$ 7,375	$ -	$ 13,660,537

	Level 1	Level 2	Level 3	Total
2025 Investments:				
Exchange-traded funds:				
Domestic equity	$ 3,817,022	$ -	$ -	$ 3,817,022
International equity	3,209,409	-	-	3,209,409
Commodities	1,751,538	-	-	1,751,538
U.S. treasury bills and notes	3,412,348	-	-	3,412,348
U.S. government-sponsored enterprise mortgage-backed securities	-	8,050	-	8,050
	$ 12,190,317	$ 8,050	$ -	$ 12,198,367

(6) Fair Value Measurements (continued)

The availability of observable market data is monitored to assess the appropriate classifications of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such circumstances, the transfer is reported at the beginning of the reporting period. For the years ended April 30, 2026 and 2025, there were no transfers into or out of Levels 1, 2, or 3.

(7) Grants Payable

Grants payable as of April 30, 2026 and 2025 consist of:

	2026	2025
Gross grants payable	$ 3,565,034	$ 3,602,029
Less: unamortized discount to present value	(88,913)	(127,725)
	$ 3,476,121	$ 3,474,304

As of April 30, 2026 and 2025, grants payable are scheduled to be paid as follows:

	2026	2025
Less than one year	$ 1,988,365	$ 1,685,363
One to five years	1,576,669	1,916,666
	$ 3,565,034	$ 3,602,029

Grants payable is presented at net present value using discount factors ranging from 3.50% to 4.30% as of April 30, 2026 and 3.69% to 4.27% as of April 30, 2025.

(8) Subsequent Events

ACGT has evaluated subsequent events through August 24, 2026, which is the date the financial statements were available to be issued.