Comera Life Sciences Corporate Overview

December 2023

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. You can identify these statements by forward-looking words such as “may,” “might,” “could,” “will,” “would,” “should,” “expect,” “possible,” “potential,” “anticipate,” “contemplate,” “believe,” “estimate,” “plan,” “predict,” “project,” “intends,” and “continue” or similar words, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements with respect to the operations of the Company, strategies, prospects and other aspects of the business of the Company are based on current expectations that are subject to known and unknown risks and uncertainties, which could cause actual results or outcomes to differ materially from expectations expressed or implied by such forward-looking statements. These factors include, but are not limited to: the price of the Company’s securities may be volatile due to a variety of factors, including changes in the competitive and highly regulated industries in which the Company plans to operate, variations in performance across competitors, changes in laws and regulations affecting the Company’s business and changes in the capital structure; the Company’s ability to execute on its business plans, forecasts, and other expectations and identify and realize additional opportunities; the risk of economic downturns and the possibility of rapid change in the highly competitive industry in which the Company operates; the risk that the Company and its current and future collaborators are unable to successfully develop and commercialize the Company’s products or services, or experience significant delays in doing so; the risk that we will be unable to continue to attract and retain third-party collaborators, including collaboration partners and licensors; the risk that the Company may never achieve or sustain profitability; the risk that the Company will need to raise additional capital to execute its business plan, which may not be available on acceptable terms or at all; the risk that the Company experiences difficulties in managing its growth and expanding operations; the risk that third-party suppliers and manufacturers are not able to fully and timely meet their obligations; the risk that the Company is unable to secure or protect its intellectual property; the risk that the Company is unable to secure regulatory approval for its product candidates; the effect of any resurgence of the COVID-19 pandemic or other public health emergencies on the Company’s business; general economic conditions; and other risks and uncertainties described in the Company’s Annual Report on Form 10-K filed with the SEC on March 17, 2023 under “Risk Factors” and in other filings that have been made or will be made with the SEC.

Accordingly, nothing in this presentation should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved, and any forward-looking statements should not be relied upon as representing our views as of any subsequent date, and we do not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date they were made, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

Comera Life Sciences Overview

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Evolutionary Technology 	• **Technology enables subcutaneous (SQ) delivery of IV biologics** • **Proprietary SQore technology protected by robust patent portfolio** • **$30+ million invested to date over the past 10 years** • **Offers potential for product life-cycle management and competitive advantages**
Validating Data and Partnerships 	• Platform validated across 40+ different mAbs, multiple pharma/biotech collaborations in Oncology, Immunology, Asthma, Allergy, UC/CD and MS • Peer-reviewed publications: compelling potency, stability, and viscosity data • Multi-year R&D collaboration with Regeneron
Significant Market Opportunity 	• Opportunity within a variety of existing multi-billion dollar commercial markets • Potential benefit to patient, provider, and healthcare system • Demonstrated ability to substantially enhance potential for deeper market penetration
Corporate Overview 	• Platform for new formulations, biosimilar development, and/or patent life extension • <10 employees, based in Woburn, MA • IPO via SPAC in 2022 (NASDAQ: CMRA), recently moved to OTC • Board special committee formed to evaluate strategic options

Formulating SQ Biologics is Technically Challenging, Without Much Innovation by Pharma in this Space

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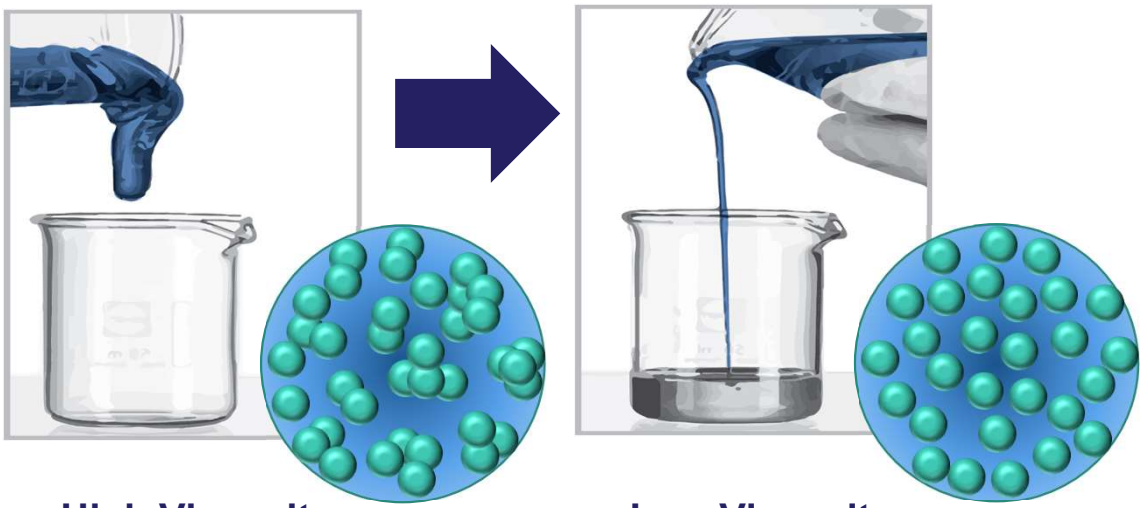
High Viscosity a Significant Hurdle to Formulating SQ Biologics



High Viscosity

Results from high protein concentration and limits IV to SQ conversion

Low Viscosity

SQore technology enables IV to SQ conversion by reducing viscosity

Lack of innovation highlighted by FDA Novel Excipient Review Pilot Program

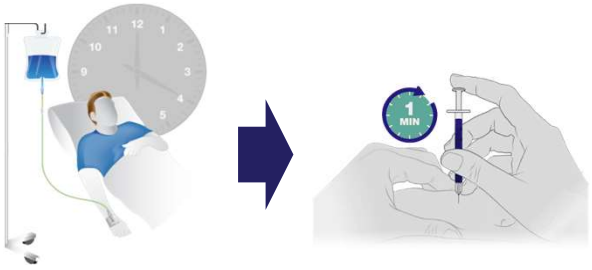
First proposals accepted December 2021

FDA U.S. FOOD & DRUG ADMINISTRATION

Novel Excipient Review Pilot Program

The Center for Drug Evaluation and Research (CDER) has launched the voluntary Novel Excipient Review Pilot Program (Pilot Program), which is intended to allow excipient manufacturers to obtain FDA review of certain novel excipients prior to their use in drug formulations. This Pilot Program will foster development of excipients that may be useful in scenarios in which excipient manufacturers and drug developers have cited difficulty in using existing excipients.

Self-Administered, SQ Biologic Dosing has Multiple Potential Benefits over IV Infusion



IV SQ

For Patients

Better Patient Outcomes

- ✓ Potential for improved compliance
- ✓ Significantly reduced administration time
- ✓ Increased convenience/quality of life
- ✓ Strong physician preference (over 70% prefer SQ to IV biologic, if available)*

For Payers

Reduced Healthcare Costs

- ✓ IV infusion centers and staffing not required
- ✓ Potential for improved outcomes
- ✓ Decreased healthcare professional time spent on disease management

For Pharma Partners

Increased Revenue

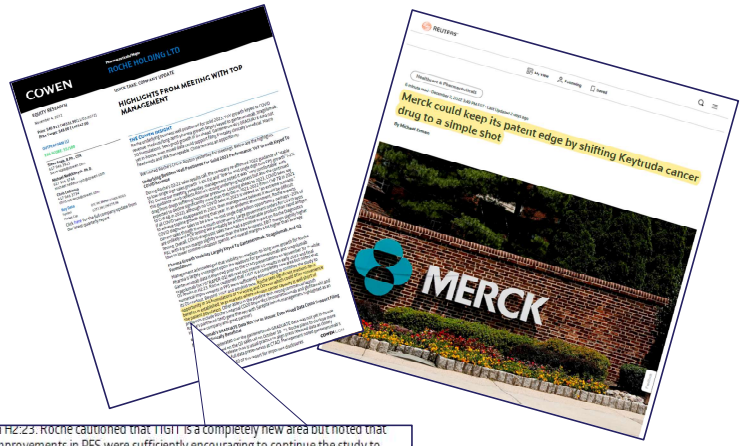
- ✓ Extend franchise life & patent protections
- ✓ Increased market share
- ✓ Rescue efficacious drugs terminated due to formulation/administration issues

Potential Advantages of SQ over IV

*Source: Ipsos market study and Comera physician interviews, December 2021; base: Total HCPs; n=50 + 5 IDIs with high-prescribing physicians

SQ Value Proposition Validated by Market Conversions

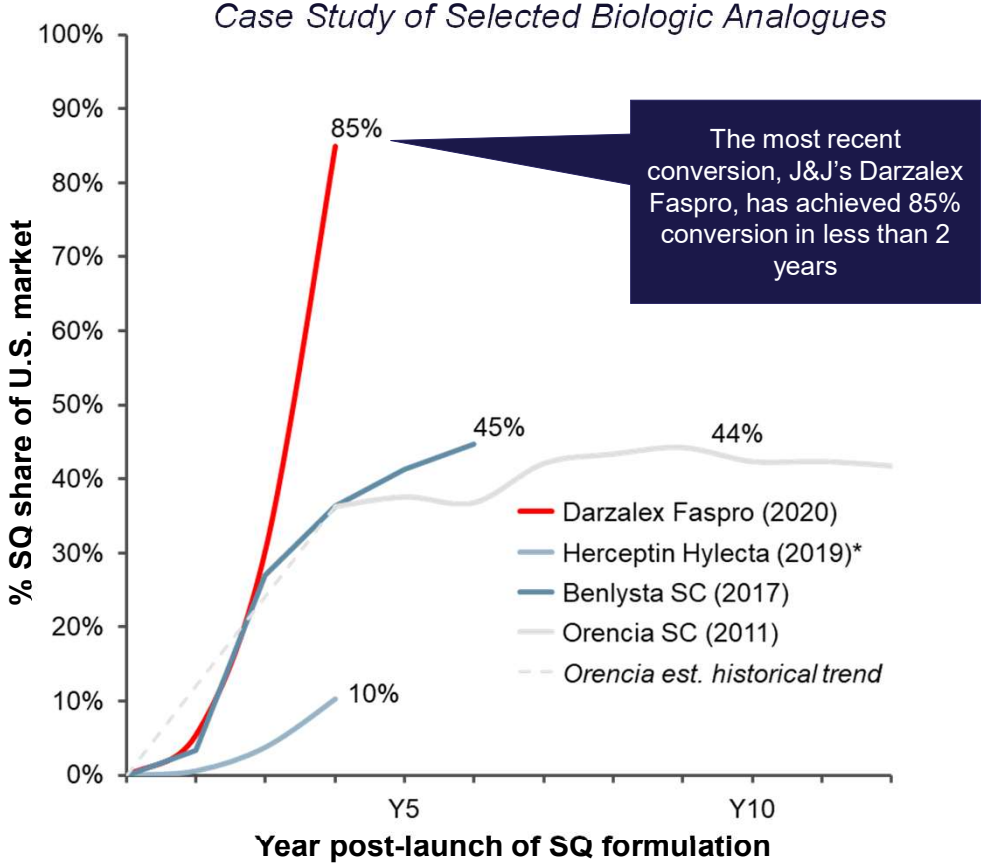
- **Global biologics market ~$383B in 2022, growing at an 8.8% CAGR through 2032[1]**
- **Majority of biologics are IV infusions**
- **Significant industry interest in converting IV biologics to SQ**



OS results in H2'23. Roche cautioned that TIGIT is a completely new area but noted that numerical improvements in PFS were sufficiently encouraging to continue the study to its OS readout. Beyond TIGIT and amyloid beta, Roche sees significant medium-term opportunity in SQ formulations of Tecentriq and Ocrevus which could offer convenience benefits in established, large markets where infusion center capacity is well short of the patient population. Other assets in the pipeline with strong commercial launch prospects include Roche's internal CD20 bispecifics (mosunetuzumab and glofitamab) and Roche's partnered DMD gene therapy with Sarepta (which management highlighted as an

SQ Market Penetration After IV Conversion

Case Study of Selected Biologic Analogues



The most recent conversion, J&J's Darzalex Faspro, has achieved 85% conversion in less than 2 years

Source: Symphony; FDA; Biosimilar Development; L.E.K. interviews, research and analysis; https://www.fiercepharma.com/pharma/jjs-switch-iv-subcutaneous-darzalex-85-complete-us#:~:text=Johnson%20%26%20Johnson's%20attempt%20to%20switch,formulation%20of%20the%20cancer%20treatment.

**Herceptin Hylecta utilizes different technology for SQ delivery (Halozyme ENHANZE), which still requires HCP administration in institutional setting, likely dampening rate of conversion*

Our Solution: The SQore™ Platform

Over $30M invested over 10 years to build and validate SQore technology

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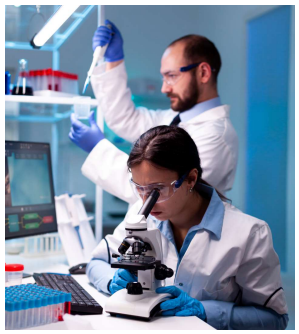
Expert Engineering

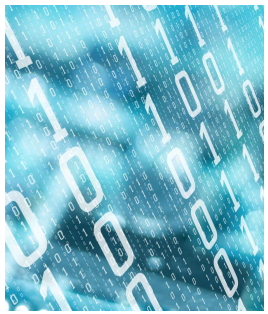


Viscosity Reducing Excipients

SQore excipients preventing antibody aggregation

SQore™

Computational Modeling



What is SQore?

SQore is the integration of advanced computational modeling, a robust library of carefully selected excipients, and protein formulation engineering by an expert team of scientists

- **SQore platform predictions validated by testing on 45 antibodies**
  - Across indications including oncology, inflammation, autoimmune
  - Multiple pharmaceutical/biotech collaborations
- **Lead, caffeine-based SQore excipient evaluated in four pre-clinical studies**
  - Validated safety
  - Validated pharmacokinetics of antibody absorption

SQore™ : Validated by Scientific Peer-Review

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Caffeine-based lead SQore excipient proven in externally validated, rigorous scientific evaluation to achieve parameters that we believe demonstrate a viable SQ formulation

- Lead SQore excipient, caffeine, used to show SQ formulation proof of concept for two leading mAbs

Remicade® INFLIXIMAB

YERVOY® (ipilimumab)

- Significant viscosity reduction
- No effect on mAb stability
- No loss of biological activity

Source: "Caffeine as a viscosity reducer for highly concentrated monoclonal antibody solutions", *Journal of Pharmaceutical Sciences*, 110 (2021) 3594−3604, https://doi.org/10.1016/j.xphs.2021.06.030

SQore™ Platform Optimized to Lower Viscosity for Several Biologics

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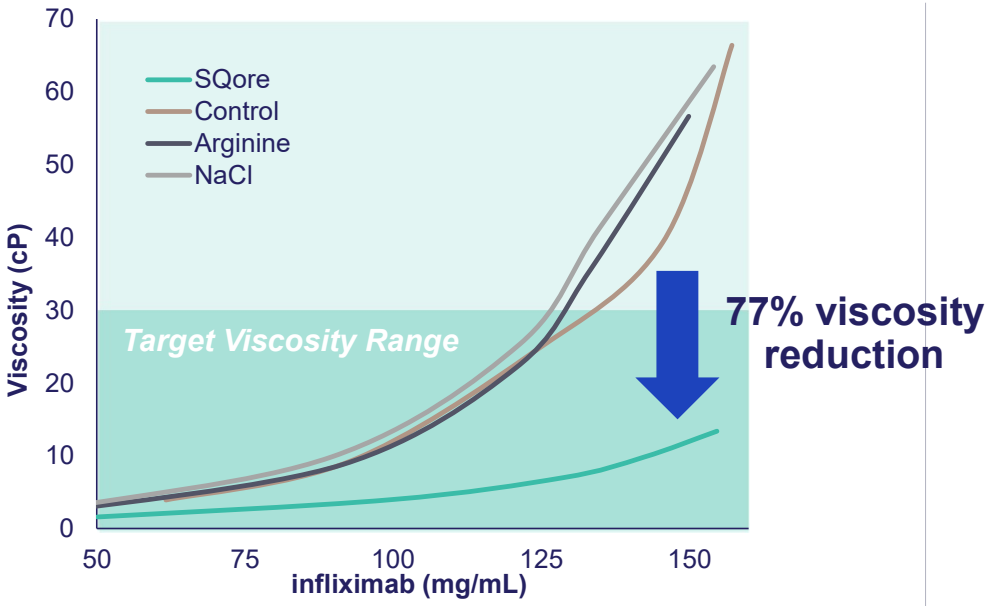
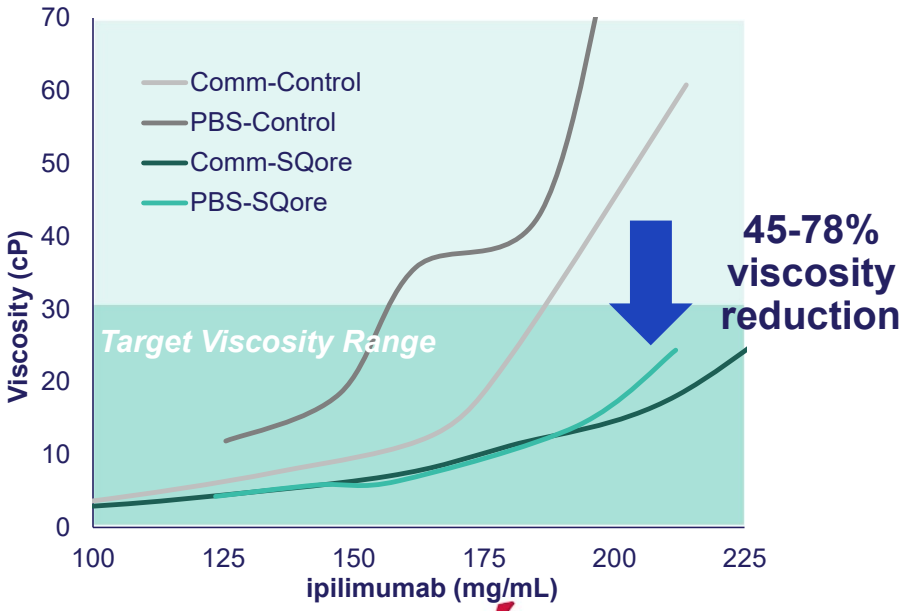


Remicade® INFLIXIMAB

Infliximab formulated in a 20 mM phosphate-acetate buffer at pH 6.0 (control) and in the presence of 75 mM caffeine, 100 mM ArgHCl, or 100 mM NaCl



YERVOY® (ipilimumab)

Ipilimumab formulated in Yervoy commercial formulation vehicle (Comm.) and PBS with or without 75 mM caffeine

Source: "Caffeine as a viscosity reducer for highly concentrated monoclonal antibody solutions" Journal of Pharmaceutical Sciences 110 (2021) 3594−3604 https://doi.org/10.1016/j.xphs.2021.06.030

Example of Application of SQore™ Platform Using Caffeine: Significant Reductions in Viscosity for mAbs

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Contents lists available at ScienceDirect

Journal of Pharmaceutical Sciences

journal homepage: www.jpharmsci.org

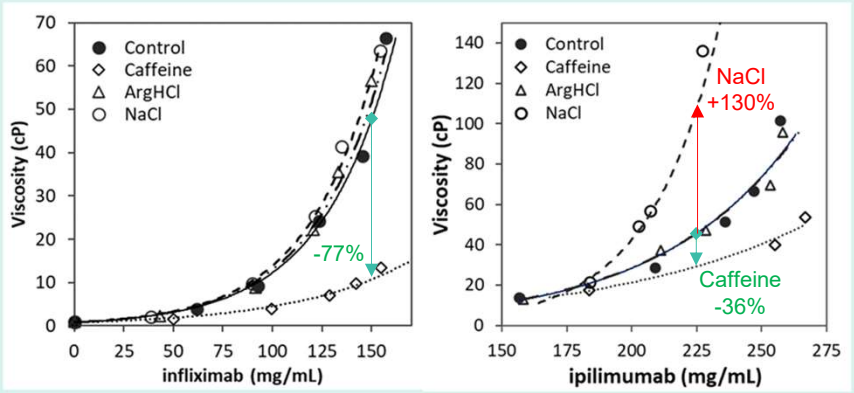
Pharmaceutics, Drug Delivery and Pharmaceutical Technology

Caffeine as a Viscosity Reducer for Highly Concentrated Monoclonal Antibody Solutions

Check for updates

Yuhong Zeng[a,*], Timothy Tran[a], Philip Wuthrich[a], Subhashchandra Naik[a], Juan Davagnino[b], Daniel G. Greene[a,1], Robert P. Mahoney[a], David S. Soane[a]

[a] ReForm Biologics Inc., 12 Gill Street Suite 4650, Woburn, MA 01801, United States
[b] KBI Biopharma Inc., 1101 Hamlin Rd, Durham, NC 27704, United States



https://jpharmsci.org/article/S0022-3549(21)00348-8/fulltext

Contents lists available at ScienceDirect

Journal of Pharmaceutical Sciences

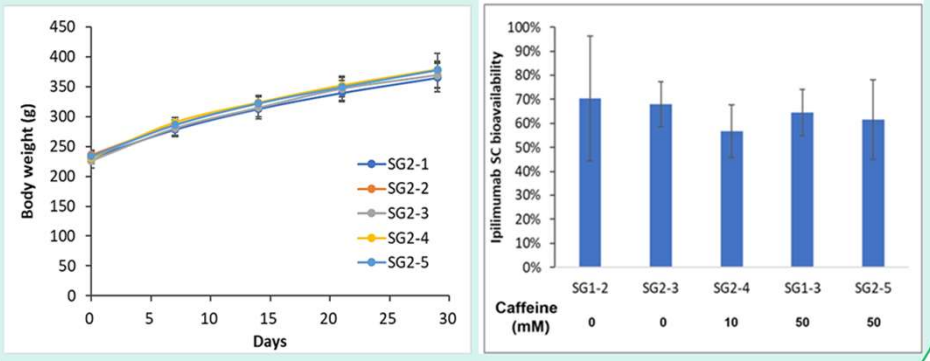
journal homepage: www.jpharmsci.org

Notes

Preclinical Pharmacokinetic Study on Caffeine as an Excipient for Monoclonal Antibody Formulations

Yuhong Zeng*, Subhashchandra Naik, Timothy Tran, Philip Wuthrich, Neal Muni, Robert P. Mahoney

Comera Life Sciences, Inc., 12 Gill Street Suite 4650, Woburn, MA 01801, USA



https://jpharmsci.org/article/S0022-3549(23)00299-X/fulltext

Infliximab Case Study: Application of SQore™ Platform Results in Stable, Lower Viscosity with Equivalent Potency

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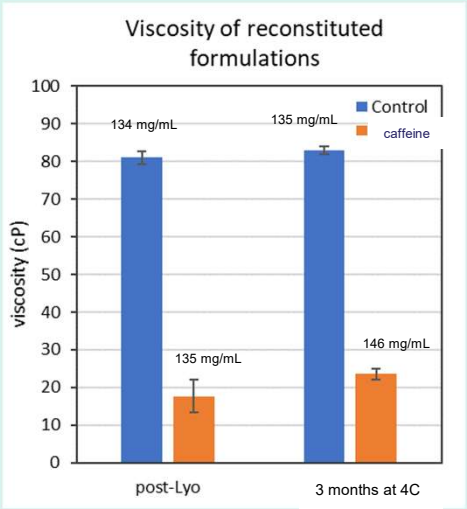
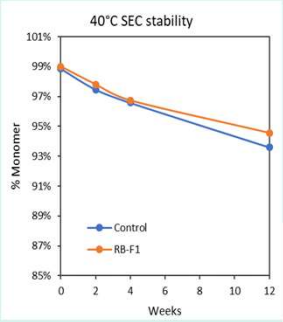
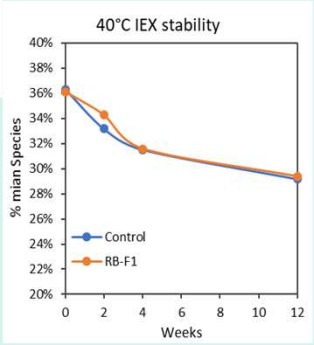
Remicade® INFLIXIMAB

Viscosity Reduced >70%

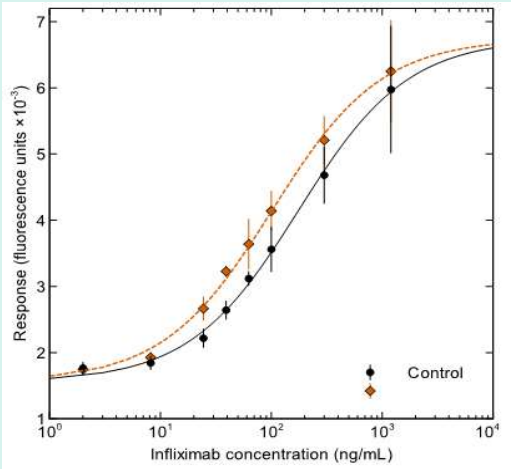


Maintained Stability





Did Not Alter Potency



L929 mouse fibroblast cells. Testing done at Sartorius Stedim BioOutsource, Cambridge MA

Similar data available for additional excipients

SQore™ Offers Advantages vs. Other SQ Formulation Approaches

	IP-Protected and Previous Human Use	Does Not Alter Antibody Properties	Can Be Taken At Home by Patient
Comera Life Sciences	✓	✓	✓
elektrofi	✓		✓
Halozyme	✓	✓	
Lindy Biosciences	✓		✓
Arecor		✓	✓
ARSIA / EAGLE Pharmaceuticals		✓	✓
integritybio		✓	✓
ALTEOGEN Inc.	✓	✓	

SQore™ Platform Commands Strong IP Portfolio

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3 Patent families; 23 issued

- **Viscosity Reduction**
- **Stabilizer**
- **Process enhancement**

>35 Patents Pending

Broad geographical reach:

- **US**
- **EU**
- **APAC**
- **Canada**

- **Innovation focused on novel method of use for excipient molecules**
  - Viscosity reduction
  - Stability enhancement
  - Enhancement of processing efficiency
  - SQore computational prediction algorithms
- **New formulation IP generated with SQore technology provides substantial value**
  - Compelling commercial proposition of lifecycle extension for partners
  - Potential for extension of franchise patent protection: ~20 years

SQore™ IP With Solid Long-Term Protection into 2040s: >20 Patents Issued Covering Key Attributes of the Technology

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List of Patents Issued

US patents:

1. US 9,605,051 (3/28/17)
2. US 9,867,881 (1/16/18)
3. US 10,016,513 (7/10/18)
4. US 10,279,048 (5/7/19)
5. US 10,478,498 (11/19/19)
6. US 10,610,600 (4/7/20)
7. US 11,357,857 (6/14/22)
8. US 11,660,343 (5/30/23)
9. US 11,672,865 (6/13/23)
10. US 11,696,951 (7/11/23)
11. US 11,806,399 (11/7/23)

Ex-US patents:

1. Japan 6674910 (3/11/20)
2. China ZL2015800398346 (1/1/21)
3. Canada 2951716 (10/12/21)
4. Canada 3030422 (10/26/21)
5. Japan 6983266 (11/5/21)
6. Korea 2463682 (11/1/22)
7. Korea 2493469 (1/25/23)
8. Japan 7256816 (4/4/23)
9. India 437405 (7/5/23)
10. Korea 2572453 (8/25/23)
11. Europe 3160484 (9/20/23)
12. Canada 3129181 (10/31/23)

Attributes Covered Across Patents

- **Viscosity**
- **Stability**
- **Protein Processing**
- **Excipients**

Comera Life Sciences Exploring Strategic Alternatives

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Comera Life Sciences Announces Process Exploring Strategic Alternatives

WOBURN, Mass. December 6, 2023 — Comera Life Sciences Holdings, Inc. (OTCQB: CMRA) ("Comera" or the "Company"), a life sciences company developing a new generation of biologic medicines to improve patient access, safety, and convenience, today announced that it has initiated a process to explore strategic alternatives to maximize shareholder value.

As part of its process, Comera is exploring the potential for an acquisition, company sale, merger, divestiture of assets, licensing, or other strategic transactions and/or seeking additional financing. There is no set timetable for this process and there can be no assurance that this process will result in the Company pursuing a transaction or that any transaction, if pursued, will be completed on attractive terms. If the Company is unable to complete a transaction, it may be required to seek a reorganization, liquidation or other restructuring. The Company does not expect to disclose or provide an update concerning developments related to this process unless or until the Company's Board of Directors has approved a definitive course of action or otherwise determines that other disclosure is necessary or appropriate jurisdiction.

About Comera Life Sciences

Leading a compassionate new era in medicine, Comera Life Sciences is applying a deep knowledge of formulation science and technology to transform essential biologic medicines from intravenous (IV) to subcutaneous (SQ) forms. The goal of this approach is to provide patients with the freedom of self-injectable care, reduce institutional dependency and to put patients at the center of their treatment regimen.

To learn more about the Comera Life Sciences' mission, as well as the proprietary SQore™ platform, visit https://comeralifesciences.com/.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the federal securities laws. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Forward-looking statements are predictions, projections and other statements about future events including statements related to the Company's review and evaluation of potential strategic alternatives and their impact on stockholder value; the process by which the Company engages in evaluation of strategic alternatives; the Company's ability to identify potential merger or acquisition partners; the Company's ability to raise capital to continue as a going concern; and the terms, timing, structure, benefits and costs of any strategic transaction and whether one will be consummated at all; and the impact of any strategic transaction on the Company. These forward-looking statements are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this document, including, but not limited to: the results of our strategic review process; our ability to raise capital; cash flow, cash burn, expenses, obligations and liabilities; the interest of third parties in entering into a merger, reverse merger, or other strategic transaction with the Company; the outcomes of any litigation, regulatory proceedings, inquiries or investigations that we may become subject to; and other important factors discussed in the Company's filings with the Securities and Exchange Commission. If we do not obtain additional equity or debt funding, our cash resources will be depleted and we could be required to materially reduce or suspend operations, which would likely have a material adverse effect on our business, stock price and our business relationships with third parties. If we do not have sufficient funds to continue operations or satisfy our liabilities, we could be required to seek a reorganization, liquidation or other restructuring that could result in our stockholders losing some or all of their investment in us. The foregoing list of factors is not exhaustive. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Comera assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Comera can give no assurance that it will achieve its expectations.

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- Initiated strategic option process on December 6, 2023
- Send any inquiries to Ed Sullivan,Chair of the Special Committee: Edwardsullivan30@gmail.com

Thank you!

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