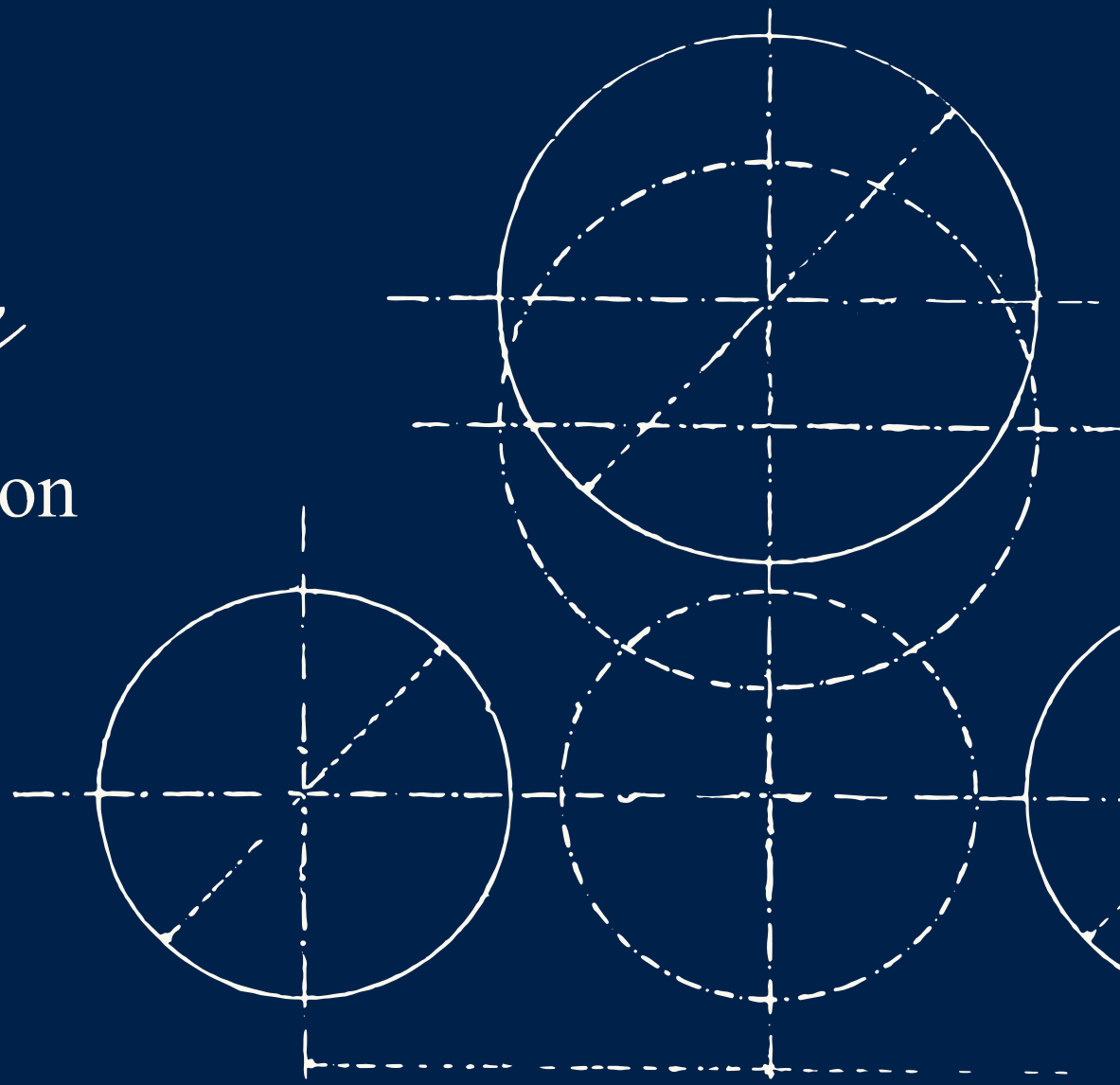
INVIVYD INC.

Declaration Study

VYD2311: A New Era in Immunization

Results of the Interim Analysis

November 2026



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Forward-looking statements include statements concerning, among other things, expectations about the company's research and development activities, including the scope, timing, and results thereof; the potential of VYD2311 as a novel monoclonal antibody (mAb) candidate, including expectations about the protection from symptomatic COVID-19 infection versus placebo and the potential duration of protection, based on calculated serum virus neutralizing antibody (sVNA) titer data from the interim analysis of the DECLARATION clinical trial; expectations about the company's clinical trial designs, regulatory pathway and submissions, product profile, indication, patient populations, and administration paradigm for VYD2311; the company's beliefs, based on DECLARATION and LIBERTY data, regarding the safety and tolerability of VYD2311; the company's plans to submit a Biologics License Application (BLA) to the U.S. Food and Drug Administration (FDA) seeking accelerated approval of VYD2311, and the timing thereof; expectations regarding the public health landscape, potential advantages of mAbs, and a new era in infectious disease protection; the company's plans and expectations for the potential launch of VYD2311; estimates regarding the size of potential patient populations and the market opportunity for the company's product candidates, as well as the company's market position; the company's strategies and objectives; the company's future prospects; and other statements that are not historical fact. The company may not actually achieve the plans, intentions, or expectations disclosed in the company's forward-looking statements and you should not place undue reliance on the company's forward-looking statements. 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Other factors that may cause the company's actual results to differ materially from those expressed or implied in the forward-looking statements in this presentation are described under the heading "Risk Factors" in the company's Annual Report on Form 10-K for the year ended December 31, 2025, and its Quarterly Report on Form 10-Q for the quarter ended September 30, 2026, each as filed with the Securities and Exchange Commission (SEC), and in the company's other filings with the SEC, and in its future reports to be filed with the SEC and available at www.sec.gov. Forward-looking statements contained in this press release are made as of this date, and Invivyd undertakes no duty to update such information whether as a result of new information, future events or otherwise, except as required under applicable law.

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Agenda

01 **Executive Summary**

02 DECLARATION Topline Data

03 Regulatory & Next Steps

04 Commercial Opportunity

05 Q&A

OUR DECLARATION

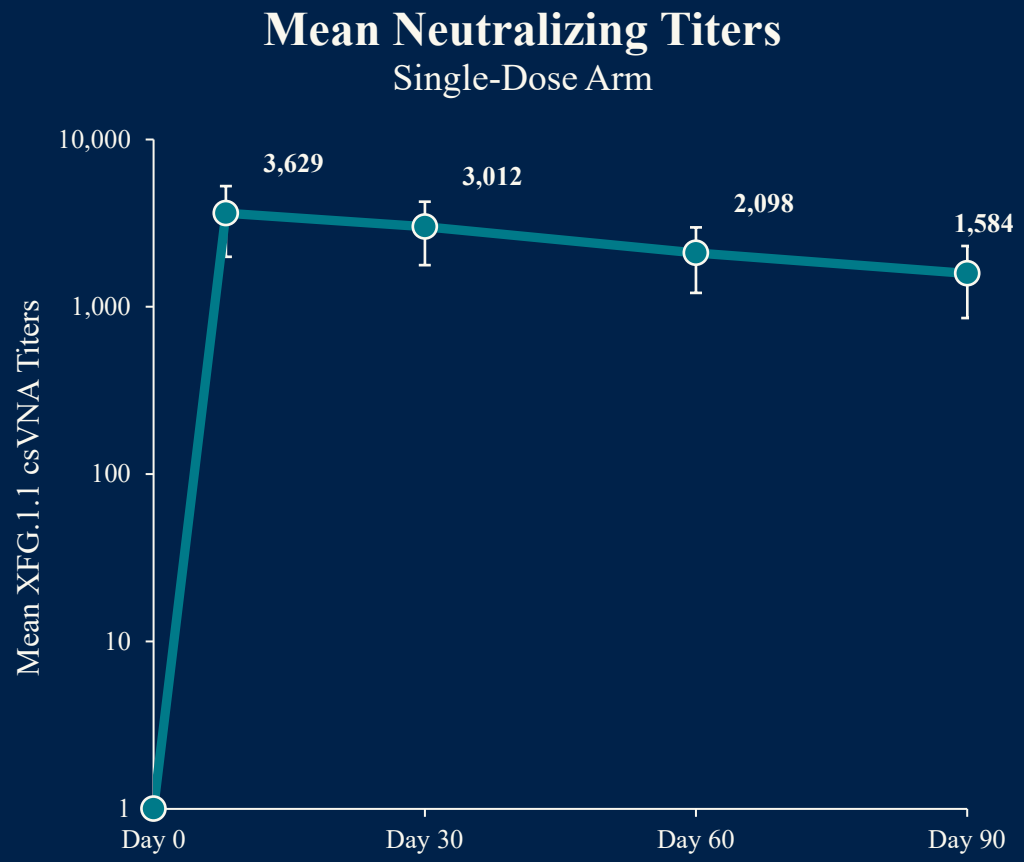
A new era in infectious disease

A better way to stay well

Immunity on demand

A revolution in COVID prevention

In DECLARATION, a single dose of VYD2311 delivers our target titers, predicting robust protection from symptomatic COVID-19



70-90%

predicted protection from symptomatic COVID-19 based on titers at Day 90

Abbreviations: csVNA: Calculated Serum Virus Neutralizing Antibody.

Overall safety appears indistinguishable from saline placebo

	Placebo (Saline IM) *(N=783)*	***VYD2311 IM Pooled Arms*** *(N=1,568)*
Treatment-Related AE	**21.5%**	**18.4%**
Any AE	39.2%	37.9%

Note: Pooled Arms combine participants from single-dose and multi-dose arms. Abbreviations: AE: Adverse Event; IM: Intramuscular

DECLARATION VYD2311 related adverse events of note

Zero

hypersensitivity

anaphylaxis

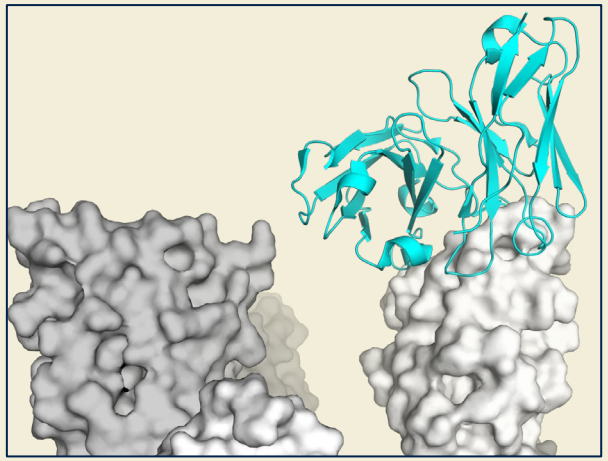
myocarditis

major adverse cardiac events

death

VYD2311 continues Invivyd's functionally identical mAb series

Adintrevimab Fv
Bound to Wuhan (WT) RBD

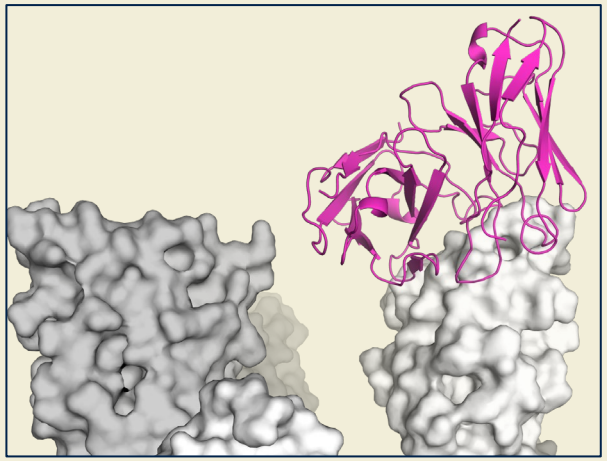


EVADE
Phase 2/3 · PrEP cohort

71%
Reduction

in risk of symptomatic COVID-19 at D90 in seronegative individuals [1]

Pemivibart Fv
Bound to Omicron BA.5 RBD

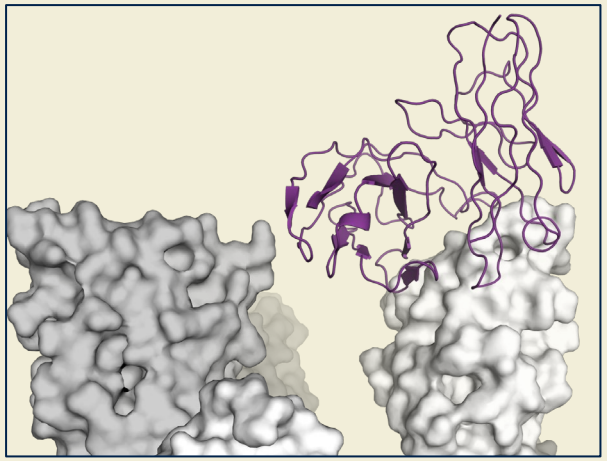


CANOPY
Phase 3 · PrEP

94%
Reduction

in risk of symptomatic COVID-19 at D90 in seropositive individuals [1]

VYD2311 Fv
Bound to XEC RBD



DECLARATION
Phase 3 · PrEP

70-90%
Estimated Reduction[2]

in risk of symptomatic COVID-19 at D90 in seropositive individuals

1. Figures provided represent relative risk reduction of COVID-19 versus placebo. 2. Estimated protection obtained by inputting the mean neutralizing titers into the Cox proportional hazards model derived from the Invivyd antibody exposure–response dataset (Yalcin 2026). Abbreviations: RBD: Receptor binding domain; PrEP: Pre-exposure prophylaxis. Source: Wolfe. Clin Infect Dis. 2025; Ison. Open Forum Infect Dis. 2023.

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Immediate Next Steps

Plan to submit a BLA for VYD2311 for ***Accelerated Approval*** based on DECLARATION and LIBERTY data in Q1 2027

Accelerate launch preparation



Abbreviations: BLA: Biologics License Application.

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INVIVYD INC.

Our REVOLUTION clinical program

Liberty

- ✓ Superior VYD2311 safety and tolerability vs. an mRNA-based COVID vaccine
- ✓ Purely additive to human immune response (no vaccine interference)

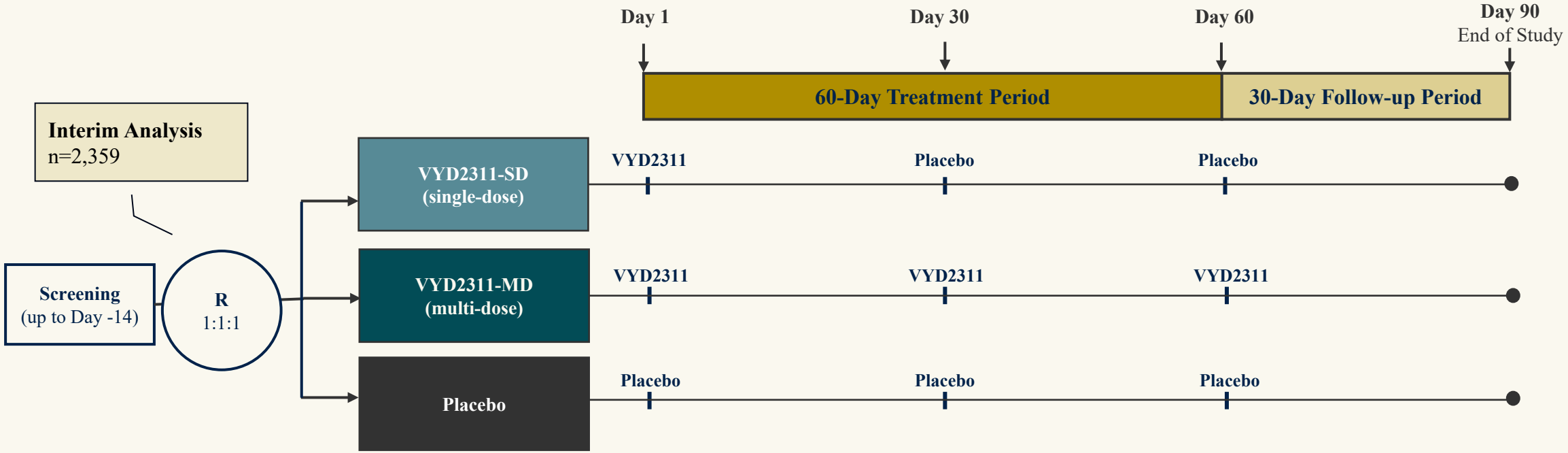
Declaration

- ✓ High, durable antiviral titers consistent with expectations for high protective clinical efficacy
- ✓ Safety indistinguishable from saline placebo

Confirmation

DECLARATION study extension to confirm protective benefit to support traditional approval, via collection of additional PCR+ symptomatic COVID events

Declaration



IA Primary and Key Secondary Endpoints: Titers ≥200 at Day 30, 60, and 90

IA Key Supportive Endpoint: Titers ≥500 and ≥1,000 at Day 30, 60, 90

Abbreviations: IA: Interim Analysis.

Baseline characteristics were well-balanced across study arms

	Saline Placebo (N=786)	VYD2311-SD (N=787)	VYD2311-MD (N=786)
Age (Years) - Mean	**51.3**	**51.1**	**51.4**
12 to <18 Years of Age (%)	2.9%	2.8%	2.8%
18 to <65 Years of Age (%)	74.8%	74.8%	74.8%
≥65 Years of Age (%)	22.3%	22.4%	22.4%
High Risk for Severe COVID-19 (%)	**87.7%**	**86.8%**	**86.1%**
Mod-Severe Immunocompromised (%)	**3.1%**	**3.0%**	**3.2%**
Time Since COVID-19 Vaccination or Infection			
≤180 Days (%)	11.8%	11.8%	11.8%
>180 Days (%)	88.2%	88.2%	88.2%
Sex (% Female)	**50.4%**	**50.2%**	**49.9%**
Height (cm) - Mean	**170.0**	**169.3**	**169.9**
Weight (kg) - Mean	**86.7**	**84.6**	**85.2**
Race (%)			
White (%)	51.8%	51.5%	53.4%
Black or African American (%)	40.7%	40.0%	38.3%
Asian (%)	3.6%	5.2%	4.8%
Other / Not Reported (%)	3.9%	3.3%	3.4%

Note: Data from IA Full Analysis Set. Abbreviations: SD: Single-Dose; MD: Multi-Dose.

VYD2311 safety and tolerability was comparable to saline solution

	Saline Placebo (N=783)	VYD2311-SD (N=770)	VYD2311-MD (N=798)
Any AE	**39.2%**	**40.0%**	**35.8%**
Grade 1	27.6%	27.1%	22.9%
Grade 2	10.3%	11.0%	11.5%
Grade 3	1.0%	1.7%	1.4%
Grade 4	0.3%	0.1%	0.0%
Grade 5	0.0%	0.0%	0.0%
Treatment-Related AE	**21.5%**	**20.3%**	**16.7%**
Injection Site Pain	17.0%	15.6%	13.2%
Injection Site Erythema	4.9%	5.2%	3.1%
Injection Site Swelling	2.8%	4.0%	3.5%
Fatigue	1.4%	0.3%	0.8%
Treatment-Related SAE	**0.0%**	**0.0%**	**0.0%**
Treatment Discontinuation due to AE[1]	**0.4%**	**0.6%**	**0.3%**
AESI	**0.0%**	**0.0%**	**0.0%**
Systemic Hypersensitivity Reactions (incl. anaphylaxis)	0.0%	0.0%	0.0%

Note: IA safety analysis set is based on treatment received rather than assigned at randomization. 1. Participants for whom an adverse event was the primary reason for discontinuation from treatment; percentages based on randomized participants (Full Analysis Set).
Abbreviations: AESI: Adverse Events of Special Interest; AE: Adverse Event; SAE: Serious Adverse Event; MD: Multi-Dose; SD: Single-Dose.

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Our interim analysis antiviral endpoints draw directly from COVID-19 vaccine practice

PRIMARY ENDPOINT

≥200 titer

(Titer associated with ≥64% clinical protection)

Endpoint is met if the lower limit of the Clopper-Pearson exact 95% confidence interval of the proportion of participants reaching this titer at Day 90 greater than or equal to 70%

This endpoint is in line with multiple vaccines approved via Accelerated Approval using neutralizing titers as a surrogate endpoint

KEY SUPPORTIVE ENDPOINT

The predicted relative risk reduction of COVID-19 from antiviral titers

Endpoint quantifies the clinical protection from RT-PCR–confirmed symptomatic COVID-19 obtained by inputting the mean neutralizing titers into the Cox proportional hazards model derived from the Invivyd antibody exposure–response dataset (Yalcin 2026)

Virologic endpoint analysis conducted using XFG.1.1

XFG.1.1 selected for epidemiologic relevance

VYD2311 has demonstrated consistent pan-variant neutralization across the span of the pandemic

Multiple virologic saltation events have not changed the epitope or meaningfully modified antiviral activity

While Invivyd is prepared to make new monoclonal antibodies against COVID-19, it's not clear that will be required

3rd Party Positive Confirmation of Neutralization

D614G	HV.1	LB.1	LP.8.1.2
B.1.617.2 (Delta)	HK.3	KP.2.3	LF.7.9
BA.1	JN.1	KP.3.3.1	NB.1.8.1
BA.2	JD.1.1	KP.3.3.2	XFG
XBB.1.5	GE.1.2.1	MK.3	XFG.17.2.1
XBB.1.16	JN.1.13.1	LP.1	XFG.14.1
XBB.1.5.10	KQ.1	XEC	XFZ
XBB.1.5.1	KP.1.1	LF.7	BA.3.2.2
XBB.2.3	KP.2	MV.1	PQ.2.8.1
FL.1.5.1	KP.3	LP.8.1	XFG.1.1
XBB.1.5.CONV0817	JN.1.50	MC.10.2	
BA.2.86	KP.3.1.1	LF.7.2.1	

Both single- and multi-dose VYD2311 met and exceeded the primary endpoint by a substantial margin

VYD2311-SD (N=519)
SERORESPONSE RATE

99.9% DAY 30[1]

99.6% DAY 60

97.3% DAY 90

(95% CI: 95.5%-98.6%, p<0.00001)

VYD2311-MD (N=562)
SERORESPONSE RATE

99.9% DAY 30[1]

99.8% DAY 60

100.0% DAY 90

(95% CI: 99.3% - 100%, p<0.00001)

Note: IA PK Analysis Set ccomprised from original n=1,818 participants enrolled before expansion cohort.
1. Single-dose and multi-dose arms were pooled for analysis at Day 30. Abbreviations: csVNA: Calculated Serum Virus Neutralizing Antibody; SD: Single-Dose; MD: Multi-Dose.

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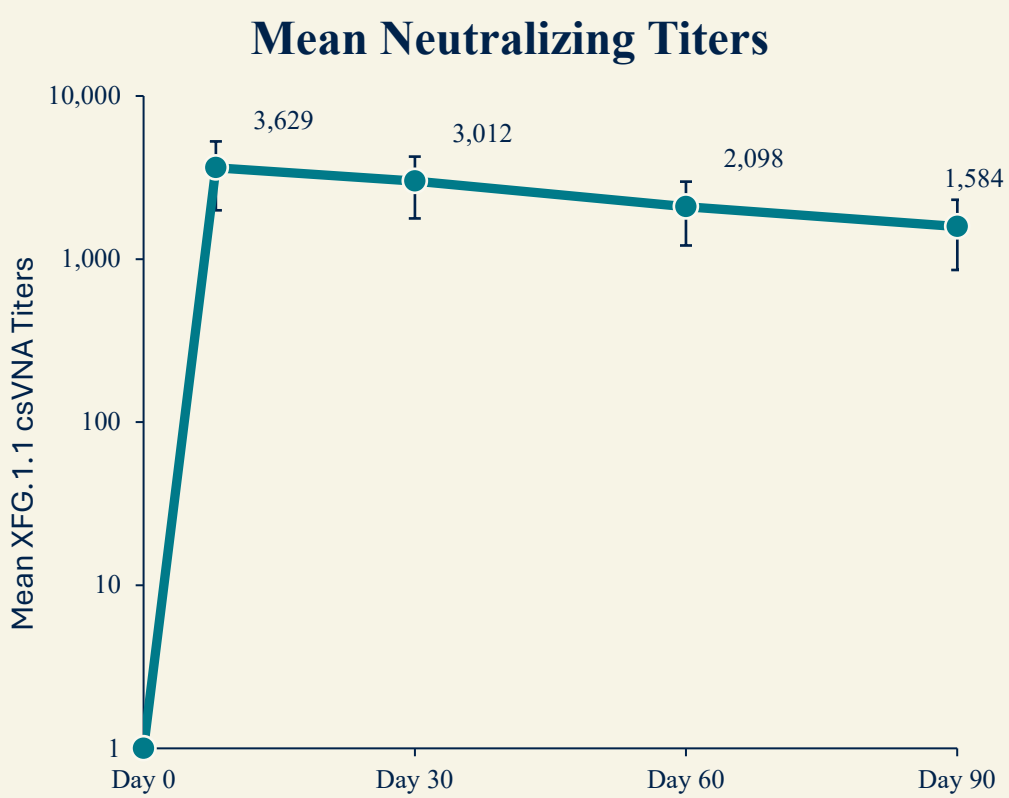
VYD2311 single-dose titers met the key secondary endpoints and predict robust clinical protection



Estimated Relative Risk Reduction in Symptomatic COVID-19

	Day 30	Day 60	Day 90
VYD2311-SD	**77.8%[1]**	**76.2%**	**74.7%**

Estimated by applying Invivyd antibody exposure-response dataset-derived Cox proportional hazards model (Yalcin 2026) to observed titers

Note: IA PK Analysis Set ccomprised from original n=1,818 participants enrolled before expansion cohort. 1. At Day 30, GMT XFG.1.1. csVNA Titers were pooled for the VYD2311-SD and VYD2311-MD cohort.
Abbreviations: csVNA: Calculated Serum Virus Neutralizing Antibody. SD: Single-Dose

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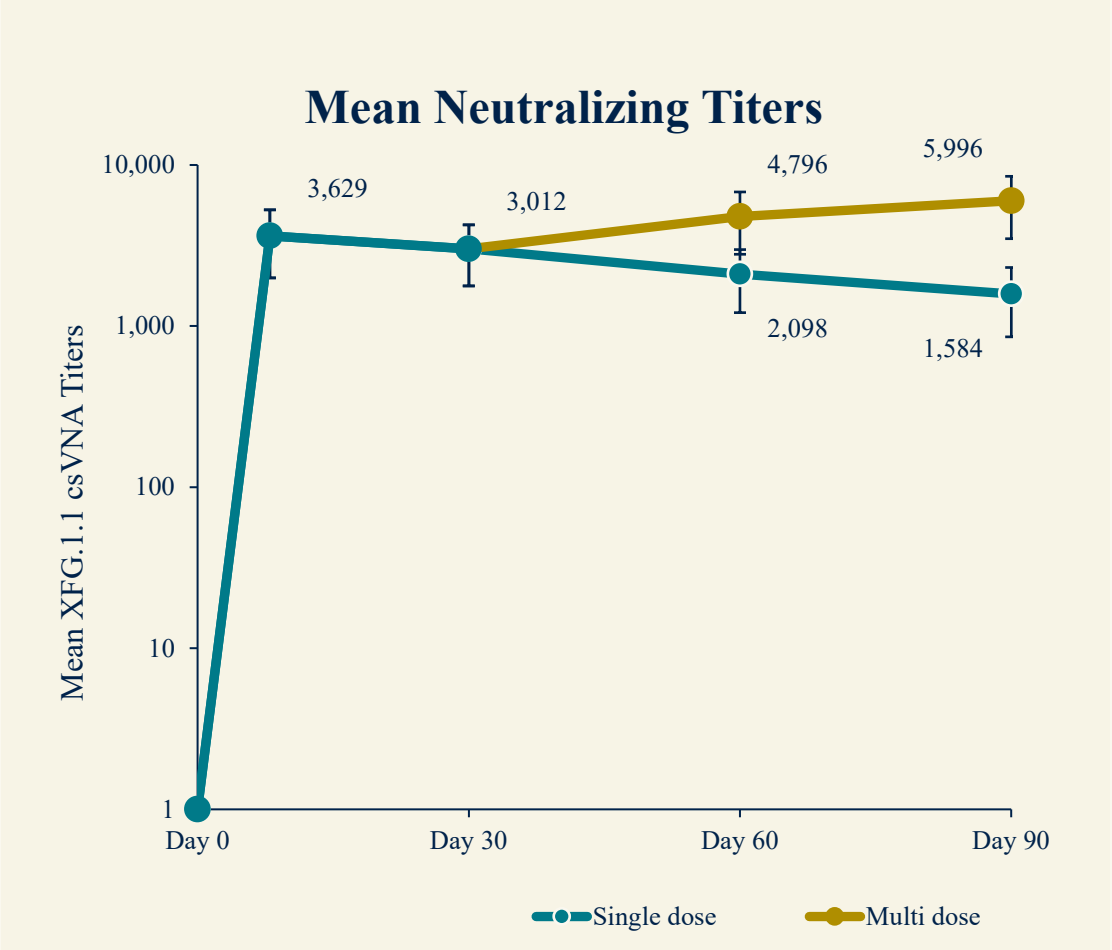
VYD2311 multi-dose titers also met the key secondary endpoints and predict robust clinical protection



Estimated Relative Risk Reduction in Symptomatic COVID-19[1]

	Day 30	Day 60	Day 90	Day 180[3]	Day 365[3]
VYD2311-SD	77.8%[2]	76.2%	74.7%	70%	56%
VYD2311-MD	77.8%[2]	79.7%	80.5%	77%	67%

MD Day 180 and 365 assume no additional doses

Note: IA PK Analysis Set ccomprised from original n=1,818 participants enrolled before expansion cohort. 1. Average relative risk reduction estimated by applying Invivyd antibody exposure-response dataset-derived Cox proportional hazards model (Yalcin 2026) to observed titers 2. At Day 30, GMT XFG.1.1. csVNA Titers were pooled for the VYD2311-SD and VYD2311-MD cohort at Day 30 3. Based on PK analysis projected titers. Abbreviations: csVNA: Calculated Serum Virus Neutralizing Antibody; SD: Single-Dose; MD: Multi-dose.

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DECLARATION and LIBERTY
Key Takeaways for VYD2311 and the potential future of protection from COVID-19

Protection	Predicts 70-90% protection from symptomatic COVID-19 from a single dose with additional protection possible on demand
Durability	A year or more from just a single dose (expected protection >50% at one year)
Safety & Tolerability	Indistinguishable from saline solution; superior to an mRNA-based COVID-19 vaccine[1]
Dosing	Multi-dose supportive on-demand dosing with higher titers
Additive Protection	Wholly-additive to human immunity; suitable for combination with vaccination, if desired[2]
Variant Agnostic	Maintained neutralization across all clinically relevant SARS-CoV-2 variants to data

1. mRNA vaccine COMIRNATY® (COVID-19 vaccine, mRNA) was utilized in the LIBERTY study. 2. Subject to FDA approval and product prescribing information



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Accelerated approval is drawn directly from COVID-19 vaccine practice

COVID-19 VACCINES

2020–21
COVID-19 vaccines demonstrated clinical benefit

2022–Current
COVID-19 vaccines used **neutralizing antibodies** as primary endpoints

INVIVYD MABS

2021–22
Invivyd mAb demonstrated clinical benefit

2023–24
Invivyd mAb demonstrated clinical benefit

2026
Invivyd provides neutralizing antibodies with a third demonstration of clinical benefit pending

Source: Wolfe. Clin Infect Dis. 2025; Ison. Open Forum Infect Dis. 2023; Prasad. NEJM. 2025; COMIRNATY FDA Label. Accessed Nov 21, 2026; SPIKEVAX FDA Label. Accessed Nov 21, 2026; mNEXSPIKE FDA Label. Accessed Nov 21, 2026. Nuvoxivid FDA Label. Accessed Nov 21, 2026.

Immune prophylaxis is commonly regulated using neutralizing antibody titers

~16 COVID-19 vaccine update approvals and authorizations (and counting…)

Unclear

when updated placebo-controlled vaccine efficacy will be determined



EXCLUSIVE

Pfizer, BioNTech halt US COVID vaccine study after recruitment struggles

By **Bhanvi Satija**

April 1, 2026 11:39 AM EDT · Updated April 2, 2026

Aa

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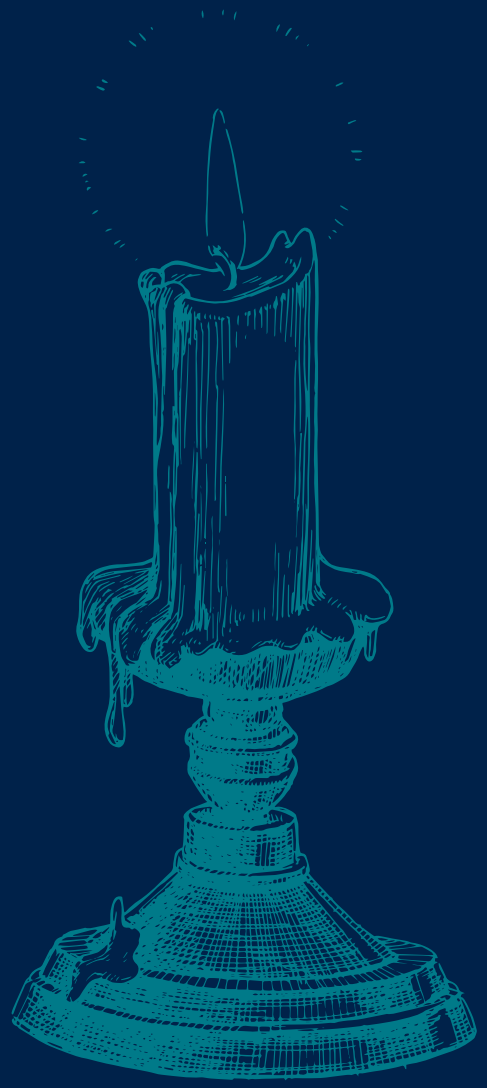
Source: Reuters. “Pfizer, BioNTech halt US COVID vaccine study after recruitment struggles” Published April 1, 2026. FDA.gov. “SPIKEVAX”. Accessed Nov 22, 2026; FDA.gov. “COMIRNATY”. Accessed Nov 22, 2026; FDA.gov. “NUVOXIVID”. Accessed Nov 22, 2026; FDA.gov. “MNEXSPIKE”. Accessed Nov 22, 2026

DECLARATION trial to continue as confirmatory study



Confirmatory Trial Overview

Primary endpoint remains RT-PCR–confirmed symptomatic COVID-19

COVID-19 events accrued to date remain blinded and will contribute to the final clinical efficacy analysis

Enrollment Expansion

Plan to optimize timing and geography of study recruitment to match the most productive portions of DECLARATION to date

Full statistical power may be achieved with additional enrollment similar to initial DECLARATION cohort (n ≈ 1,800)

DECLARATION expansion designed to offer larger potential patient numbers to allow for flexibility



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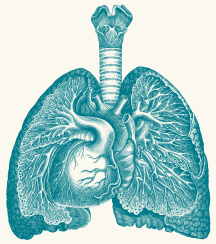
COVID continues to infect millions of Americans annually…

Preliminary 2025-26 U.S. COVID-19 Burden:
CDC Estimates (Oct 1, 2025 – Oct 3, 2026)



5.7M–15.2M
COVID-19 Illnesses



1.1M–2.8M
COVID-19 Outpatient Visits



180K–280K
COVID-19 Hospitalizations



19K–49K
COVID-19 Deaths

1. 3.3% of U.S. adults reported current long COVID in the 2024 National Health Interview Survey. Source: CDC. "Preliminary Estimates of COVID-19 Burden" Accessed Oct 10, 2026; Jia. Front Public Health. 2026; Lim. BMC Glob Public Health. 2025.

… and damage extends well beyond the acute infection

~9M

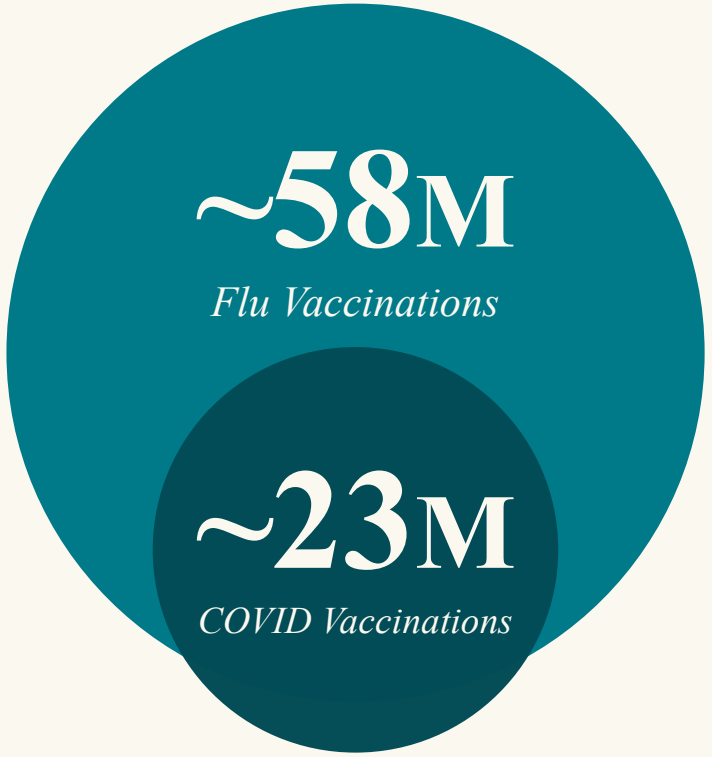
adults in the U.S. reported ***currently experiencing long COVID symptoms***[1]

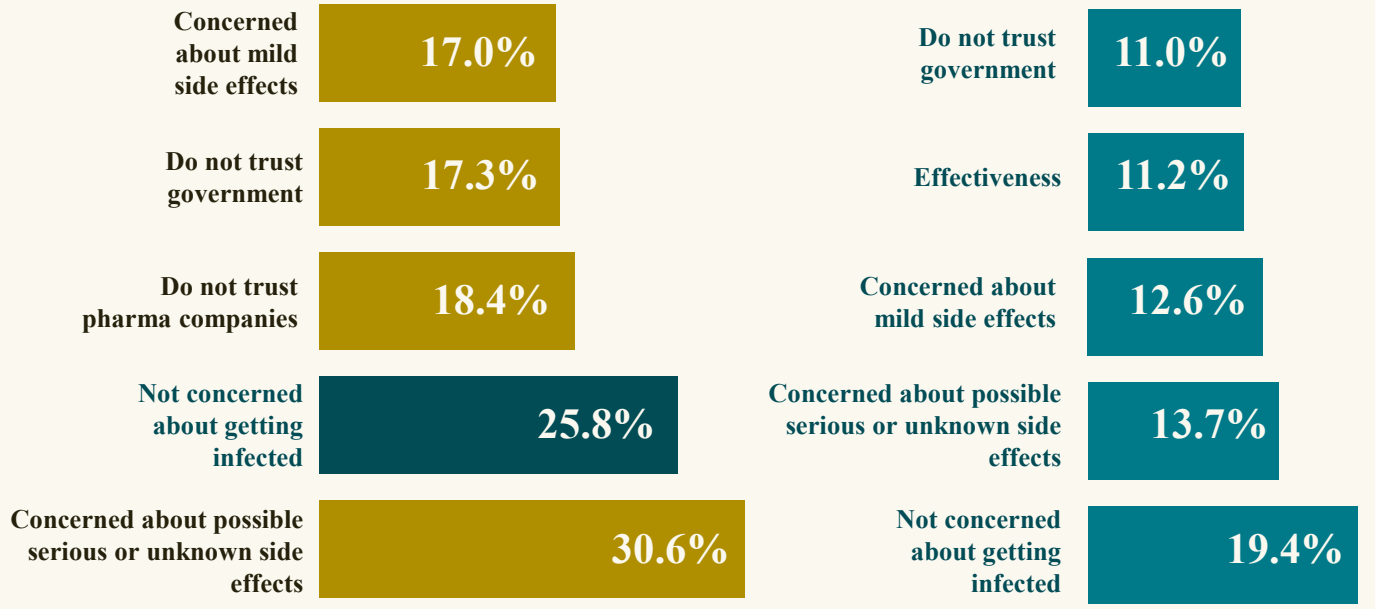
Each incremental encounter increases risk of post-acute sequelae *even in a boosted population*

Many Americans do not get vaccinated for COVID-19 due to safety fears and mistrust

COVID-19 Vaccinations Administered in Pharmacies and Medical Offices[1]

2025-2026 Season; ≥18 years





National CDC survey of adults (≥18 years) conducted Feb and March 2026. Data are based on responses regarding COVID-19, flu, and RSV vaccination concerns, issues, and motivators. Survey participants instructed to select ALL that apply

1. 18 years and older; Projected pharmacy estimates are based on IQVIA, Longitudinal Prescription Claims (LRx) and vaccinations administered in retail pharmacies. The projected physicians' medical offices estimates are based on IQVIA's Medical Claims (Dx). Vaccinations administered in workplaces, community locations, long-term care settings, and other medical settings such as public health clinics are not represented in these data. Source: CDC. Influenza Vaccinations Administered in Pharmacies and Physician Medical Offices*, Adults, United States. Published Mar 25, 2026; CDC. COVID-19 Vaccinations Administered in Pharmacies and Medical Offices*, Adults 18 Years and Older, United States. Published Mar 25, 2026; National Center for Immunization and Respiratory Diseases, U.S. Centers for Disease Control and Prevention. Vaccination Concerns, Issues, and Motivators: RespVaxView, Accessed Oct 5, 2026.

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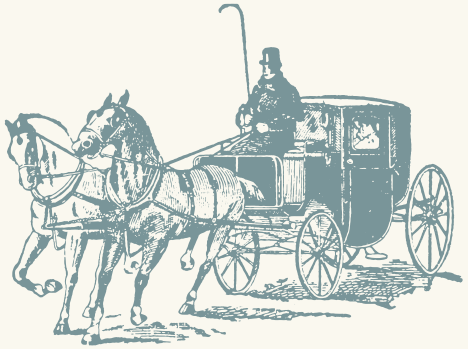
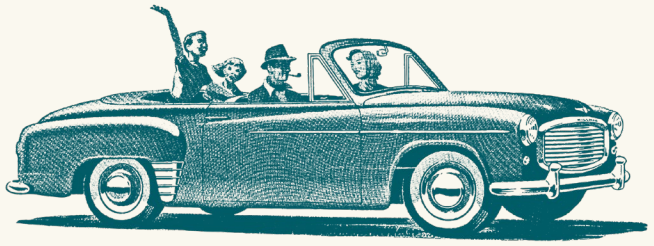
Compared to standard-of-care COVID vaccines, VYD2311 appears roundly superior

	VYD2311		mRNA COVID VACCINE	
EFFICACY	*70–90%*	expected protection from symptomatic COVID-19 from a single dose at Day 90	*30–35%*	reduction in medically attended COVID-19 for 90 days, as estimated by manufacturer
DURABILITY	*>50%*	expected protection at 12 months modeled w/ single-dose	*15–20%*	reduction in medically attended COVID-19 Day 90-120
SAFETY	*Superior Safety*	safety and tolerability indistinguishable from placebo; superior to an mRNA COVID vaccine[1]	*Highly Reactogenic*	requires inflammatory immune response and exposure to spike protein
BREADTH	*Broadly Neutralizing*	maintained neutralization across all clinically relevant SARS-CoV-2 variants to data	*Strain Specific*	annual strain updates required

1. mRNA vaccine COMIRNATY® (COVID-19 vaccine, mRNA) was utilized in the LIBERTY study. Source: Vicic. Oral Presentation at IDWeek. 2026.

We are looking forward to radically improving on PEMGARDA®





PEMGARDA®

4,500 mg intravenous infusion

1-hour infusion and 2-hour post-infusion monitoring time

Accessible only to moderate-to-severe IC individuals

Boxed warning for anaphylaxis

VYD2311*

Single 250 mg intramuscular injection

Safety and tolerability indistinguishable from placebo

Massive improvement in convenience

Administration at retail pharmacies and other sites of care

*Anticipated if approved and subject to product prescribing information. Abbreviations IC: Immunocompromised

Our commercial efforts have been transitioning from PEMGARDA support to VYD2311 pre-launch market access activity

Seeing strong and broad interest across Pharmacy and Integrated Delivery Networks to stock VYD2311[1]

Examples include:

National retailers with thousands of locations who have the ability to serve consumers that are short on medical providers.

A national grocery retailer with over 1,000 in-store pharmacies across 35 states.

Integrated Health Systems which contain hospitals, outpatient sites, and health plans. The top two alone combine for over 80 hospitals and over 1,400 outpatient care sites.



In 2027, we will be pleased to conduct a **medical and commercial Investor Day** to update on progress

1. Subject to FDA approval and product prescribing information.



Agenda

01 Executive Summary

02 DECLARATION Topline Data

03 Regulatory & Next Steps

04 Commercial Opportunity

05 Q&A

INVIVYD INC.

Q&A