PROKIDNEY

Transforming the Future of Chronic Kidney Disease Treatment

Preserving Kidney Function in Patients at High Risk of Kidney Failure

Corporate Presentation

August 2026

NASDAQ
PROK

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Forward-looking Statements

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These forward-looking statements include, without limitation, the achievement and timing of the topline data readout of the Company’s PROACT 1 trial and other milestones provided, the Company’s beliefs that its Phase 3 REGEN-006 (PROACT 1) trial could be sufficient to support a potential BLA submission and full regulatory approval, eGFR slope can be used as a surrogate endpoint on an accelerated approval pathway for rilparencel, expectations with respect to financial results and expected cash runway, including the Company’s expectation that current cash will support operating plans into mid-2027, future performance, development and commercialization of products, if approved, the potential benefits and impact of the Company’s products, if approved, potential regulatory approvals, the size and potential growth of current or future markets for the Company’s products, if approved, the advancement of the Company’s development programs into and through the clinic and the expected timing for reporting data, the making of regulatory filings or achieving other milestones related to the Company’s product candidates, and the advancement and funding of the Company’s developmental programs, generally. 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Advanced CKD Patients Want More Time

- More time before dialysis
- More time for life’s moments
- More time and flexibility with the people who matter most

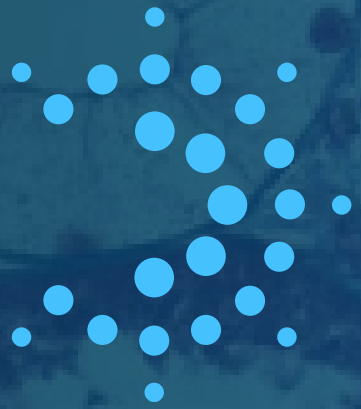
Time for Hope

ProKidney

Rilparencel: Buying Meaningful Time

- **NOVEL** autologous cell therapy made from a patient's own kidney cells
- **CLINICAL DATA** shows kidney function stabilization in multiple Phase 2 studies
- **WELL-TOLERATED** with no preconditioning or immunosuppression required
- **PHASE 3 STUDY** is ongoing with pivotal topline results expected in Q2 2027

For CKD Patients



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Transforming Chronic Kidney Disease (CKD) Care with Innovation and Execution

Rilparencel

First-in-class autologous cell therapy (RMAT designation)

Advancing Pipeline in Stage 3/4 CKD

Pivotal Phase 3 trial in Stage 3b/4 CKD (Type 2 Diabetes) — ONGOING

Three Phase 2 trials in Stage 3/4 CKD — ✓ COMPLETED

Market Opportunity

Over 1 million people in the U.S. with Stage 3b/4 CKD and diabetes

Key Value Drivers

- ✓ Robust Clinical Data
- ✓ Established Manufacturing
- ✓ Experienced Leadership
- ✓ Cash Runway into Mid-2027

Building a future where advanced CKD treatment means more options and more hope

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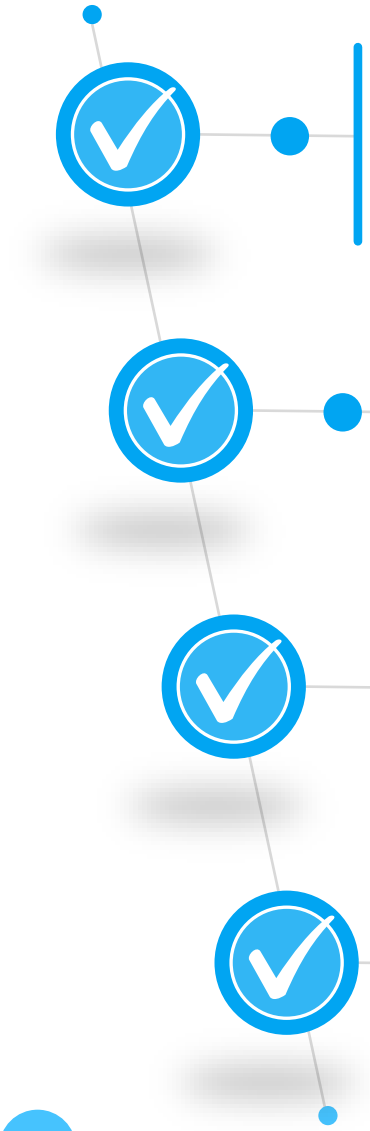
2025 Was a Pivotal Year at ProKidney



- Aligned with FDA on an **accelerated approval pathway** for rilparencel using eGFR slope as the surrogate endpoint in the Phase 3 PROACT 1 study
- Presented **positive Phase 2 REGEN-007 data** as a late-breaking clinical trial at American Society of Nephrology (ASN) Kidney Week
- Generated significant **enrollment momentum** in the Phase 3 PROACT 1 study
- Initiated expansion of ProKidney's **in-house manufacturing footprint** in two adjacent, company-owned facilities totaling 180,000 SF in Winston-Salem, NC

Well Positioned to Deliver on Milestones in 2026 and Beyond

2026

Mid-2026

Completed enrollment for the Phase 3 PROACT 1 accelerated approval efficacy analysis, which is expected to include ~320 patients

Throughout FY 2026

Present results from ongoing mechanism of action studies at medical and scientific conferences

2H 2026

Complete enrollment for Phase 3 PROACT 1 confirmatory approval analysis (n=~470)

2027

Q2 2027

Phase 3 PROACT 1 readout of surrogate endpoint (eGFR slope) for accelerated approval

2028

Early 2028

Potential BLA submission of rilparencel

2H 2028

Potential BLA approval and commercial launch of rilparencel

2029

2H 2029

Phase 3 PROACT 1 readout of confirmatory endpoint (composite time-to-event) for full approval

BLA = Biologics License Application

CHRONIC KIDNEY DISEASE

Significant Unmet Need and Limitations with Standard-of-Care

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Addressing Unmet Need in Advanced Kidney Disease

Stage 4 CKD (G4):
Today, clinical priorities are largely focused on treating comorbidities and preparing patients for transplantation or dialysis

GFR categories (mL/min/1.73m²) Description and range			Persistent albuminuria categories Description and range		
			A1	**A2**	**A3**
			<30 mg/g <3 mg/mmol	30–300 mg/g 3–30 mg/mmol	>300 mg/g >30 mg/mmol
			Normal to mildly increased	**Moderately increased**	**Severely increased**
G1	≥90	**Normal or high**			
G2	60–89	**Mildly decreased**			
G3a	45–59	**Mildly to moderately decreased**			
G3b	30–44	**Moderately to severely decreased**			
G4	15–29	**Severely decreased**			
G5	<15	**Kidney failure**			

Risk for End-Stage Kidney Disease (ESKD) Low · Moderately increased · High · Very High

STANDARD OF CARE
- Blood pressure and glucose control
- RAAS blockade
- SGLT2i +/- GLP-1 RA

RILPARENCEL
Highest risk of kidney failure

Rilparencel aims to preserve kidney function and delay or prevent dialysis for patients at highest risk

RAAS = renin-angiotensin-aldosterone system

Limited Therapeutic Options Studied in Patients with Stage 4 CKD

Study	Active Product	Subjects with Stage 4 CKD
Canagliflozin and Renal Outcomes in Type 2 Diabetes and Nephropathy[1]	Canagliflozin (SGLT2 inhibitor)	0%
Dapagliflozin in Patients with CKD[2]	Dapagliflozin (SGLT2 inhibitor)	14%
Empagliflozin in Patients with CKD[3]	Empagliflozin (SGLT2 inhibitor)	34%
Effect of Finerenone on Cardiovascular and Kidney Outcomes in Patients with Type 2 Diabetes and CKD[4,5]	Finerenone (Selective MRA)	7%
Effects of Semaglutide on Chronic Kidney Disease in Patients with Type 2 Diabetes[6]	Semaglutide (GLP-1RA)	11%

All recent landmark clinical trials in CKD primarily focus on Stage 2 and 3 CKD

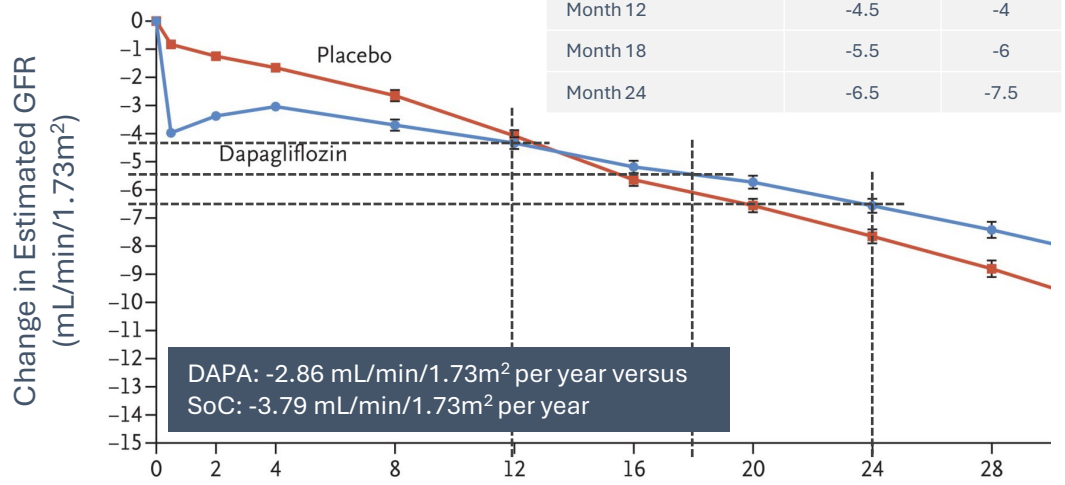
1. Perkovic V et al. N Eng J Med 2019. 2. Heerspink H et al. N Engl J Med 2020. 3. Herrington et al. N Engl J Med 2023. 4. Agarwal. R et al. Eur Heart J. 2022. 5. Sarafidis. P et al. Clin J Am Soc Nephrol 2023. 6. Perkovic V et al. N Engl J Medicine 2024.

While New Therapies Are a Step Forward, Patients Still Lose Kidney Function and Experience Clinically Significant Events

SGLT2 inhibitors Do Not Prevent Progression of Advanced CKD

Patients continue to lose kidney function on SGLT2 inhibitors and progress to Stage 4/5 CKD[2]

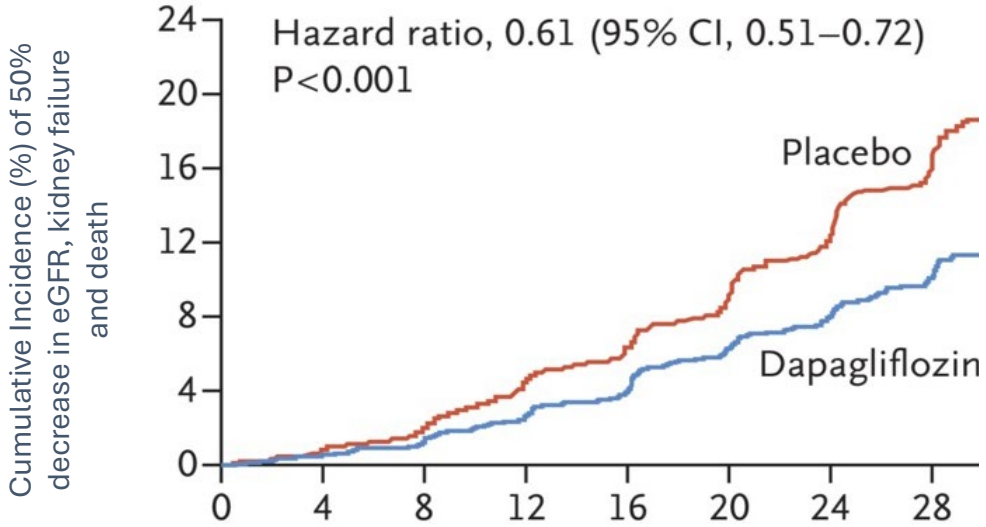
Approx. Change in eGFR (mL/min/1.73m²)	Dapagliflozin	Placebo
Month 12	-4.5	-4
Month 18	-5.5	-6
Month 24	-6.5	-7.5



While dapagliflozin demonstrated <1.0 mL/min/yr difference in eGFR, it was able to achieve a reduction in clinically important events

Standard of Care has Limitations

Current standard of care[1] does not prevent events in ~50-75% of people with diabetic kidney disease[2]



Dapagliflozin: 19 patients required treatment to prevent one primary outcome event

1. Standard of care includes ACE inhibitors, angiotensin receptor blockers and SGLT2 inhibitors
2. Heerspink HJL et al. N Eng J Med 2020

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RILPARENCEL RENAL AUTOLOGOUS CELL THERAPY

Transforming the Chronic Kidney Disease Treatment Landscape

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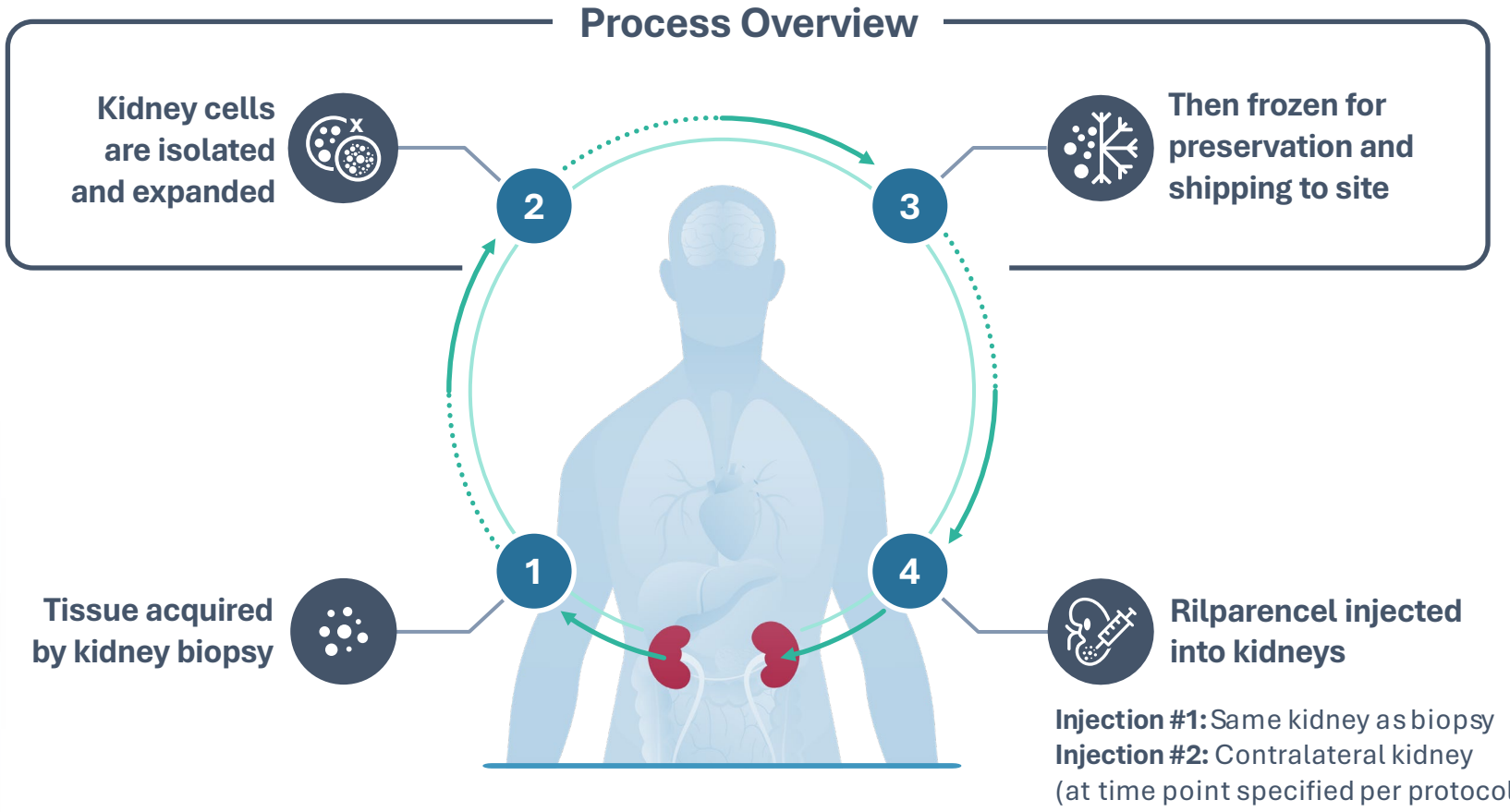
Rilparencel:
A Patient's Own Cells—From Biopsy to Kidney Therapy

NOT ALL CELL THERAPIES ARE CREATED EQUAL

Rilparencel:

- Made from a patient's own kidney cells
- No genetic modification
- No preconditioning
- No lifelong immunosuppression
- Well-tolerated with favorable safety profile



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Continued Expansion of In-House Manufacturing Facilities

Purpose-built, scalable manufacturing infrastructure supporting Phase 3 study execution and longer-term commercialization

- Purchased two adjacent buildings in Winston-Salem, NC in November 2024, totaling approximately 180,000 square feet
- Currently supports Phase 3 PROACT 1 clinical manufacturing, with capacity to accommodate future commercial supply
- Ongoing capital investment in manufacturing infrastructure and systems to support process readiness for BLA submission and commercial launch
- Facilities support office, research, and cGMP manufacturing operations for ProKidney's autologous cell therapy platform

Advancing Kidney Care: Rilparencel Trials at a Glance

	PRECLINICAL	IND	PHASE 1	PHASE 2	PHASE 3	STATUS
Pivotal Trial Program						
Diabetes Type II – Prevent/Delay ESKD in Stage 3b/4 CKD (20-35 mL/min/1.73m^2, n=~470)				006/PROACT 1		Ongoing
Long term follow-up study for patients previously treated with rilparencel				008		Ongoing
Supportive Trials						
Diabetes Type II – Prevent/Delay ESKD in Stage 3/4 CKD (20-50 mL/min/1.73m^2, n=83)				002		Trial Completed
Diabetes Type I & II – Prevent/Delay ESKD in Stage 3/4 CKD (20-50 mL/min/1.73m^2, n=53)				007		Trial Completed
Other Completed Trials						
Diabetes Type II – Delay ESKD in Stage 4/5 CKD (14-20 mL/min/1.73m^2, n=10)				003		Trial Completed
Congenital Anomalies – Prevent/Delay ESKD (14-50 mL/min/1.73m^2, n=5)				004		Trial Completed

Frozen product Unilateral injections Bilateral injections ESKD = End-Stage Kidney Disease

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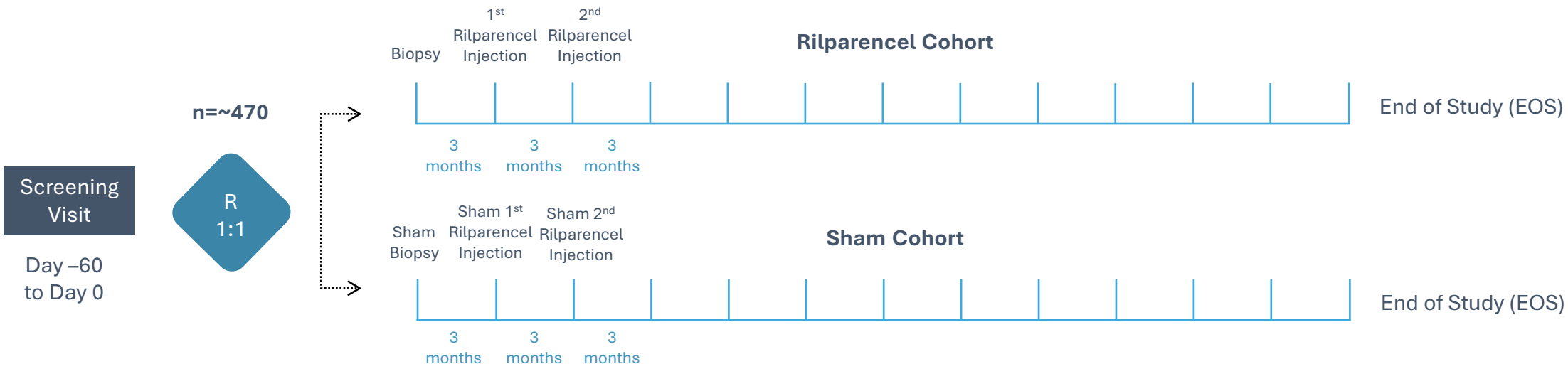
REGEN-006 (PROACT 1)

Rilparencel Registrational Program

Topline results for the eGFR slope surrogate endpoint anticipated in Q2 2027



Key Entry Criteria

- Type 2 diabetes and CKD
- 30-80 years of age
- eGFR ≥20 and ≤35 mL/min/1.73m^2
- UACR 300-5,000 mg/g for eGFR 30-35
- Not on renal dialysis, HbA1c <9.5%

Surrogate Endpoint (Accelerated Approval Pathway)

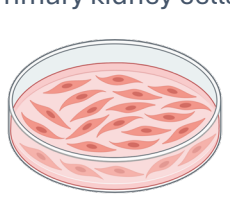
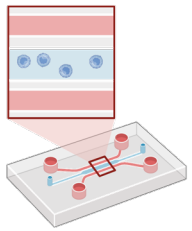
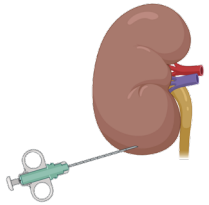
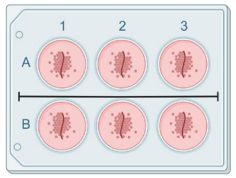
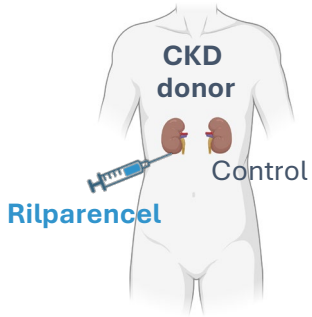
- Annualized eGFR slope is the surrogate endpoint
- Efficacy analysis set is expected to contain approximately 320 patients and will include all patients with *at least* 6 months of follow-up after first injection
- Expected to have 80% power to detect an effect size in annualized eGFR slope of 1.5 mL/min/1.73m^2 , which the FDA agreed would be an acceptable demonstration of efficacy in the setting of patients receiving appropriate standard of care therapies

Confirmatory Composite Time-to-Event Endpoint

- At least 40% reduction in eGFR;
- eGFR <15mL/min/1.73m^2 sustained for 30 days and/or chronic dialysis, and/or renal transplant; or
- Death from renal or cardiovascular causes

(The confirmatory analysis will be triggered when 122 participants have at least one event)

Increased Investment in R&D to Improve Understanding of Rilparencel MOA

In vitro	*Ex vivo*	*In vivo* (rodent)	*In vivo* (human decedent)
Primary kidney cells   Kidney-on-chip	Kidney biopsy explant culture  	Rodent models of CKD 	

Advantages

- Quick: Fast design-test-learn cycles
- High throughput: Simultaneously test multiple variables to deconvolute MoA
- Cost-effective

- Native tissue structure & cell-cell interactions maintained
- Fast design-test-learn cycles
- Medium throughput

- Intact whole body physiology
- Long-term post-treatment studies feasible

- Most representative of clinical setting
- Serial biopsies & sampling possible to uncover temporal MoA

Anticipated Results

- Whole genome expression profile in diseased & normal kidney cells +/- rilparencel treatment
- Identification of key factors expressed by rilparencel, & the disease pathways they act upon, which are necessary & sufficient for its therapeutic effect
- Multi-omic gene expression, protein, & metabolite profiles in diseased kidney, urine, & blood +/- rilparencel treatment
- Single-cell & spatial datasets integrated with histopathological changes
- Association of molecular biomarker findings with clinically relevant measurements

MOA = Mechanism of Action

RILPARENCEL CLINICAL RESULTS

Advancing Cell Therapy For Chronic Kidney Disease

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Clinical Progression: From Proof to Pivotal

2024

Phase 2 RMCL-002: Full results presented at ERA Stockholm 2024

- ✓ **SIGNAL** Potential to preserve kidney function for 18 months; benefit to kidney function was most notable in subjects who had the highest risk of kidney failure
- ✓ **SAFETY** Comparable to kidney biopsy, no unexpected risks

2025

Phase 2 REGEN-007: ASN Late-Breaker

- Group 1 showed **durable and statistically significant stabilization** (~18 months)
- **SAFETY** No rilparencel-related SAEs
- Supports pivotal Phase 3 design

Phase 3 REGEN-006 (PROACT 1)

- **FDA confirmed eGFR slope as surrogate endpoint** for accelerated approval
- Trial designed to support both **accelerated and confirmatory approval**

2026 and beyond

Phase 3 REGEN-006 (PROACT 1)

- Completed enrollment for the accelerated approval efficacy analysis
- **Topline readout anticipated in Q2 2027 for accelerated approval**
- Mechanism of action studies ongoing

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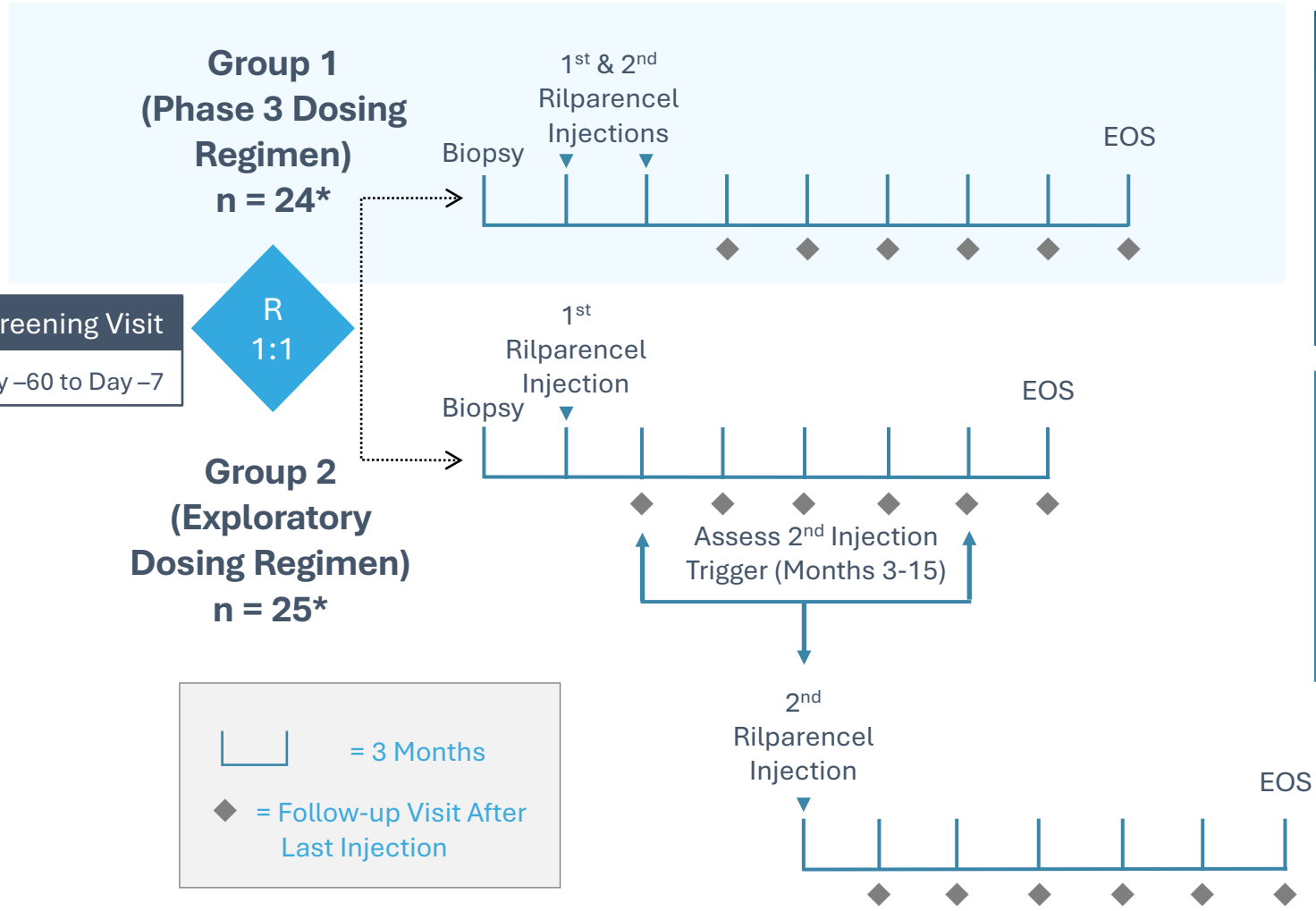
REGEN-007

Trial Design

Group 1 Dosing Regimen and Use of Cryopreserved Product Mirrors Phase 3 Program



Pre-Injection Period

Includes all historical eGFR values collected up to 24 months before the Screening Visit as well as the on-study central laboratory eGFR results prior to first rilparencel injection.

Screening Visit

Day –60 to Day –7

Key Entry Criteria

Type 1 or type 2 diabetes and CKD

Subjects 30-80 years of age

eGFR ≥20 and ≤50 mL/min/1.73m^2

UACR 30-5000 mg/g

HbA1c <10%

Group 2 Re-Dosing Trigger

Sustained 30-Day:

- Decline in eGFR of ≥20% from baseline, and/or
- Increase of ≥30% and ≥30 mg/g in UACR from baseline

*Modified intent-to-treat population (mITT) including all patients who received at least one rilparencel injection
eGFR = estimated glomerular filtration rate; UACR = urine albumin-to-creatinine ratio (a measure of albuminuria); EOS = end of study

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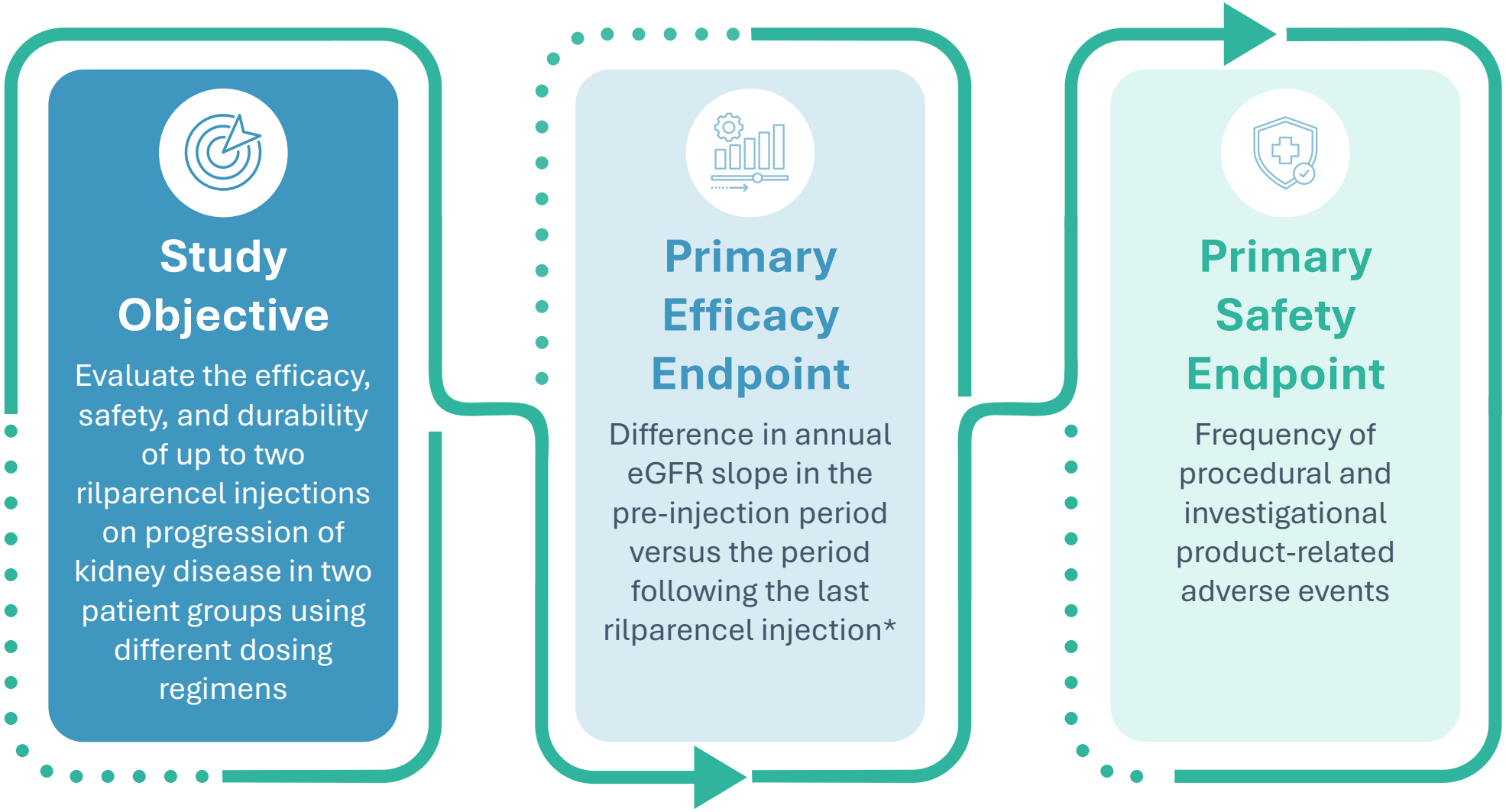
REGEN-007

Objectives and Endpoints



*Pre-injection period included all historical eGFR values collected up to 24 months before the screening visit as well as the on-study central laboratory eGFR results prior to first rilparencel injection. Period following the last injection included visits from the last rilparencel injection to the EOS visit. Annual eGFR slope calculated using a linear mixed effects model.

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REGEN-007

Baseline Characteristics

REGEN-007 (n=49)	**Group 1** (n=24)	**Group 2** (n=25)
Age, years *(mean +/- SD)*	62 +/- 11	58 +/- 11
Female : Male, %	33% : 67%	28% : 72%
Hispanic or Latino, %	0%	4%
Race, %		
Black or African American	8%	16%
White	92%	84%
Other	0%	0%
Type 1 Diabetes : Type 2 Diabetes, %	13% : 88%	32% : 68%
Blood pressure, mm HG *(mean)*	137 / 76	132 / 77
eGFR, ml/min/1.73m^2 *(mean +/- SD)*	31 +/- 8	34 +/- 12
UACR mg/g, *(median (IQR))*	792 (71, 1955)	229 (77, 780)
HbA1c, % *(mean (SD))*	7.2% (1.3)	7.8% (1.4)
ACE/ARB Use, %	75%	84%
SGLT2i Use, %	42%	32%
GLP-1 RA Use, %	33%	44%
MRA/NsMRA Use, %	17%	4%

HbA1c = hemoglobin A1c; ACE = angiotensin converting enzyme; ARB = angiotensin II receptor blockers; SGLT2i = sodium-glucose cotransporter-2 protein inhibitor; GLP-1 RA = glucagon-like peptide-1 receptor agonist
NsMRA = non-steroidal mineralocorticoid receptor antagonist

REGEN-007

Kidney Function Stabilized in Both Groups After Treatment with Rilparencel

Group 1
(Phase 3 Dosing Regimen; n=24)

Annual decline in eGFR slope[1] improved by 78% from -5.84 in the pre-injection period to -1.27 in the period following the last rilparencel injection.

This 4.57 (1.95, 7.18)* mL/min/1.73m^2 per year difference was statistically significant (p<0.001) and clinically meaningful.

Median follow-up after the last injection was approximately 18 months.

Group 2
(Exploratory Dosing Regimen; n=25)

Annual decline in eGFR slope[1] improved by 50% from -3.40 in the pre-injection period to -1.71 in the period following the last rilparencel injection.

This 1.70 (-0.24, 3.63)* mL/min/1.73m^2 per year difference was not statistically significant (p=0.085) but suggests evidence of a dose response.

Median follow-up after the last injection was approximately 18 months.

SAFETY *(n=49)*

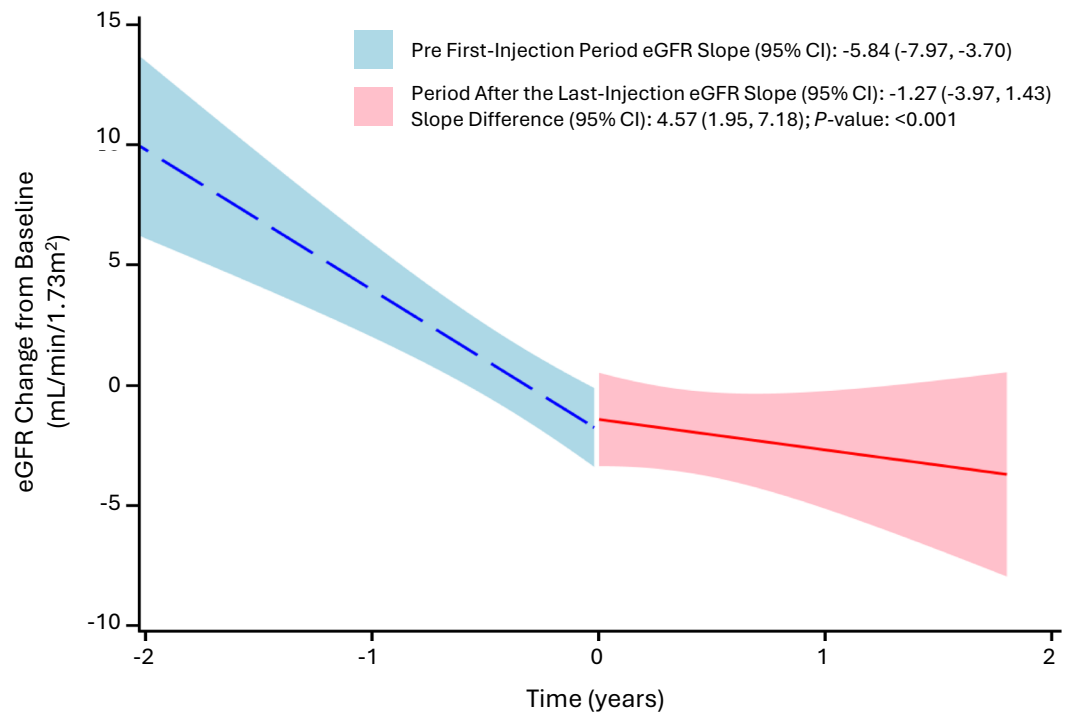
No rilparencel-related serious adverse events were observed across all patients in the study who received at least one rilparencel injection. The safety profile was consistent with previously reported study results and comparable to a kidney biopsy.

1. Annual eGFR slope calculated in mL/min/1.73m^2 using a linear mixed effects model
*(95% CI)

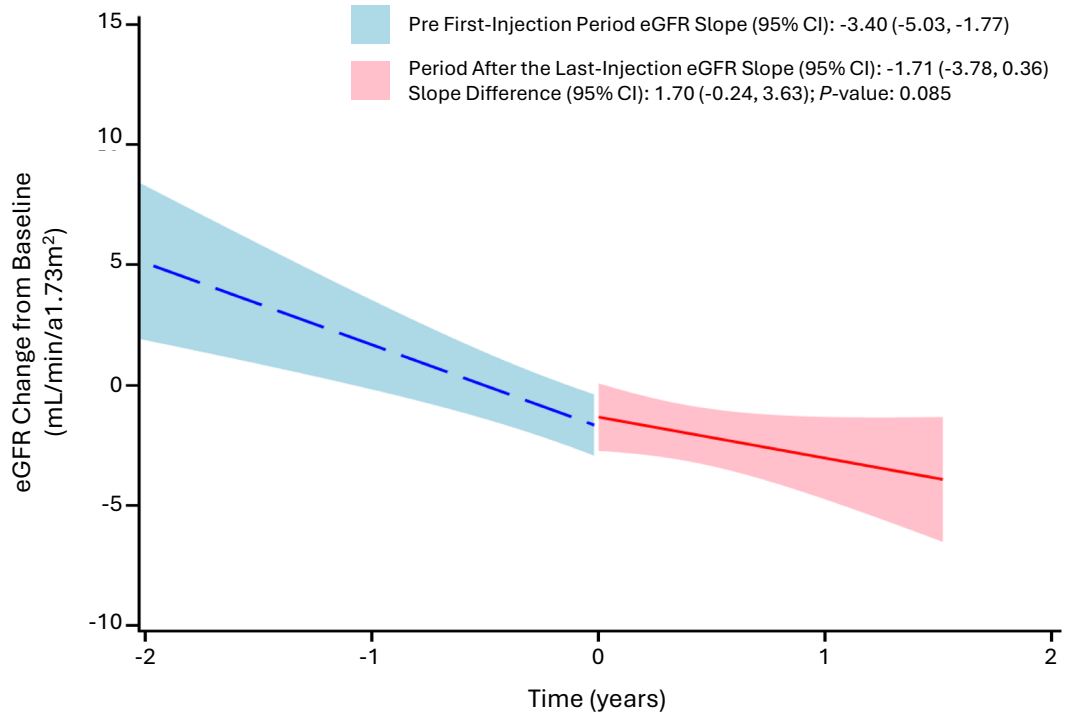
REGEN-007

Kidney Function Stabilizes for 18 Months After Treatment with Rilparencel

Group 1
(n=24)



Group 2
(n=25)



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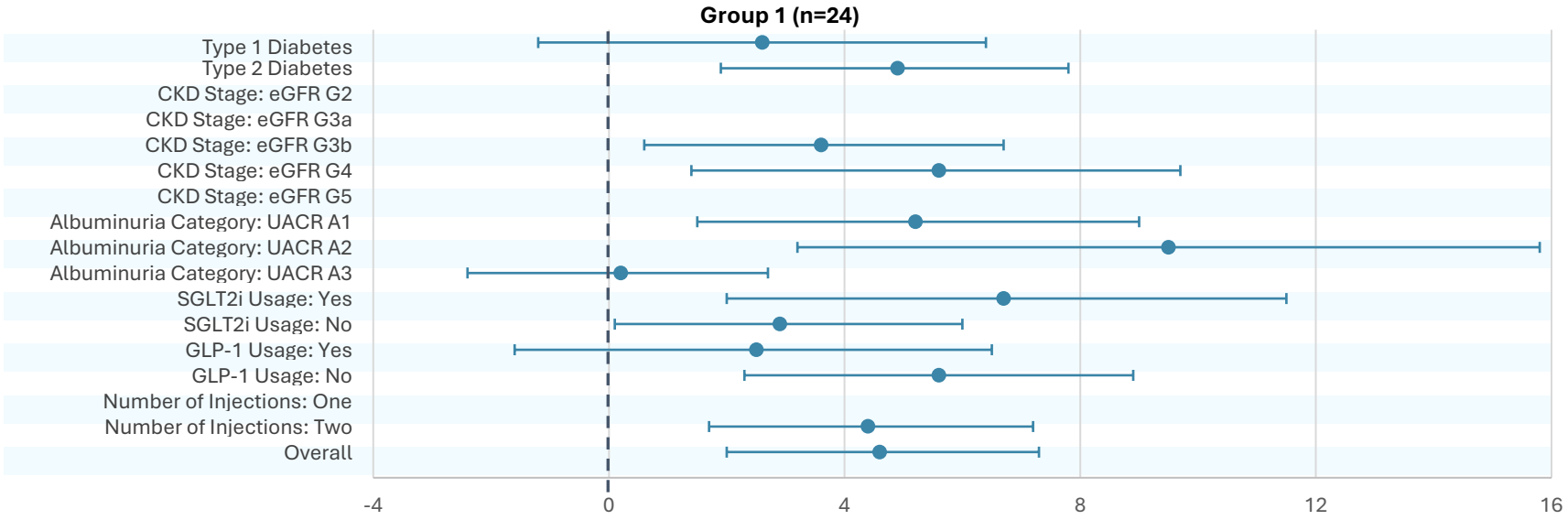
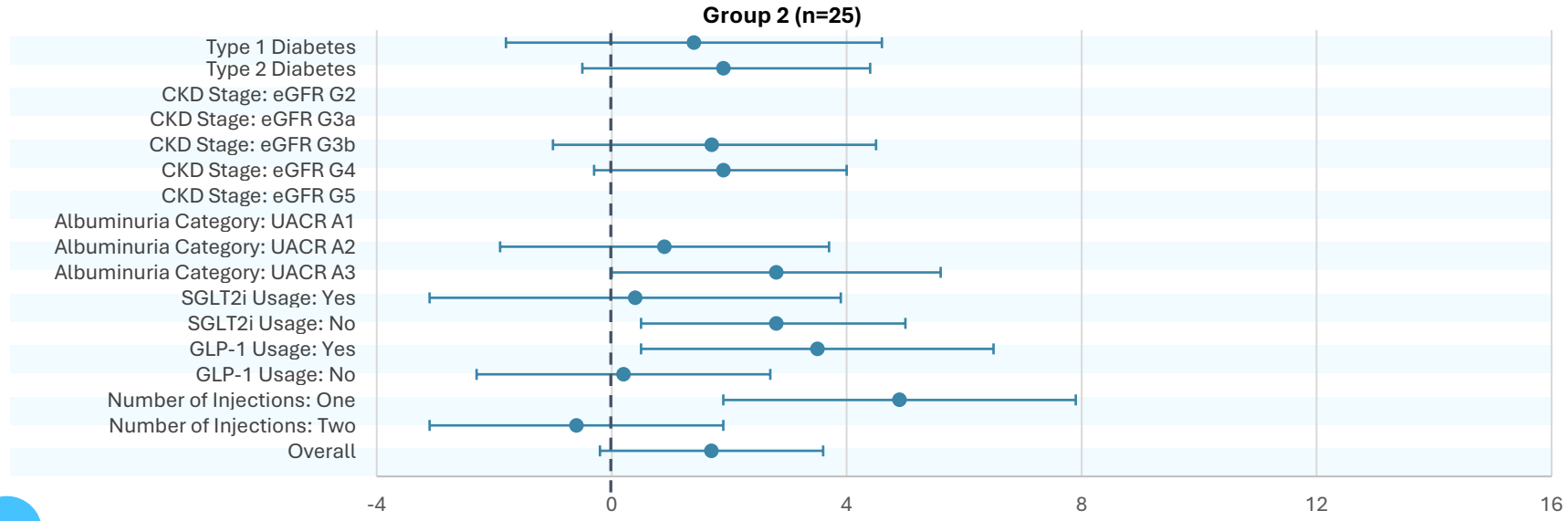
REGEN-007

In Group 1, Meaningful Differences in eGFR Slope Were Observed Across Most Subgroups



Slope Difference (95% CI)	No. of Participants (%)
2.6 (-1.2, 6.4)	3 (13)
4.9 (2.0, 7.9)	21 (88)
Not evaluable	0
Not evaluable	2 (8)
3.6 (0.5, 6.6)	9 (38)
5.6 (1.5, 9.8)	13 (54)
Not evaluable	0
5.2 (1.4, 8.9)	3 (13)
9.5 (3.2, 15.8)	7 (29)
0.2 (-2.3, 2.8)	14 (58)
6.7 (1.9, 11.4)	10 (42)
2.9 (0.2, 5.7)	14 (58)
2.5 (-1.5, 6.6)	8 (33)
5.6 (2.3, 8.9)	16 (67)
Not evaluable	1 (4)
4.4 (1.6, 7.1)	23 (96)
4.6 (1.9, 7.2)	24 (100)



Slope Difference (95% CI)	No. of Participants (%)
1.4 (-1.8, 4.6)	8 (32)
1.9 (-0.6, 4.3)	17 (68)
Not evaluable	1 (4)
Not evaluable	2 (8)
1.7 (-1.1, 4.4)	15 (60)
1.9 (-0.2, 4.1)	6 (24)
Not evaluable	1 (4)
Not evaluable	1 (4)
0.9 (-1.9, 3.7)	12 (48)
2.8 (0.0, 5.6)	12 (48)
0.4 (-3.1, 3.9)	8 (32)
2.8 (0.6, 5.1)	17 (68)
3.5 (0.5, 6.5)	11 (44)
0.2 (-2.3, 2.7)	14 (56)
4.9 (1.9, 7.9)	10 (40)
-0.6 (-3.1, 1.9)	15 (60)
1.7 (-0.2, 3.6)	25 (100)

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Group 1 | SGLT2i Use Summary

- Ten patients (42%) were on SGLT2i at baseline; 3 of these 10 patients discontinued SGLT2i after receiving rilparencel
- An additional 8 patients (33%) initiated SGLT2i after receiving rilparencel
- In total, 18 patients (75%) received SGLT2i at some point during the study

Timing of SGLT2i initiation in patients on SGLT2i at baseline (Group 1 | n=10 of 24, or 42%)

Patient	Number of months prior to first rilparencel injection
1	5
2	6
3	7
4	8
5	8
6	11
7	14
8	16
9	21
10	21
Median	**10 months**
Mean	**12 months**

Timing of SGLT2i initiation in patients who initiated SGLT2i *after* receiving the first rilparencel injection (Group 1 | n=8 of 24, or 33%)

Patient	Number of months *after* first rilparencel injection
1	2
2	6
3	7
4	8
5	11
6	12
7	13
8	13
Median	**10 months**
Mean	**9 months**

SGLT2i = sodium-glucose cotransporter-2 protein inhibitor

REGEN-007

Baseline Characteristics: Patients Meeting Key Phase 3 PROACT 1 Inclusion Criteria

PROACT 1 Subgroup (n=22)	**Group 1** (n=15)	**Group 2** (n=7)
Age, years *(mean +/- SD)*	65 +/- 9	60 +/- 7
Female : Male, %	40% : 60%	29% : 71%
Hispanic or Latino, %	0%	0%
Race, %		
Black or African American	13%	29%
White	87%	71%
Other	0%	0%
Type 1 Diabetes : Type 2 Diabetes, %	0% : 100%	0% : 100%
Blood pressure, mm HG *(mean)*	136 / 75	130 / 77
eGFR, ml/min/1.73m^2 *(mean +/- SD)*	26 +/- 4	27 +/- 8
UACR mg/g, *(median (IQR))*	935 (54, 2033)	544 (47, 1982)
HbA1c, % *(mean (SD))*	7.2% (1.4)	7.9% (2.2)
ACE/ARB Use, %	73%	100%
SGLT2i Use, %	40%	29%
GLP-1 RA Use, %	40%	71%
MRA/NsMRA Use, %	13%	0%

HbA1c = hemoglobin A1c; ACE = angiotensin converting enzyme; ARB = angiotensin II receptor blockers; SGLT2i = sodium-glucose cotransporter-2 protein inhibitor; GLP-1 RA = glucagon-like peptide-1 receptor agonist
NsMRA = non-steroidal mineralocorticoid receptor antagonist

REGEN-007

Similar Efficacy Results Were Observed in Patients Meeting Key Phase 3 PROACT 1 Inclusion Criteria

GROUP 1 *(Phase 3 Dosing Regimen; n=15)*	GROUP 2 *(Exploratory Dosing Regimen; n=7)*
Annual decline in eGFR slope[1] improved by 85% from -6.46 in the pre-injection period to -0.95 in the period following the last rilparencel injection.	Annual decline in eGFR slope[1] improved by 57% from -7.70 in the pre-injection period to -3.29 in the period following the last rilparencel injection.
This 5.51 (1.69, 9.33)* mL/min/1.73m^2 per year difference was statistically significant (p=0.005) and clinically meaningful.	**This 4.41 (0.57, 8.25)* mL/min/1.73m^2 per year difference was statistically significant (p=0.025) and clinically meaningful.**
Median follow-up after the last injection was approximately 18 months.	Median follow-up after the last injection was approximately 18 months.

Analysis Inclusion Criteria	
	• Type 2 diabetes • Stage 4 CKD and UACR mg/g ≤ 5000, ***or*** • eGFR 30-35 mL/min/1.73m^2 and UACR 300-5000

1. Annual eGFR slope calculated in mL/min/1.73m^2 using a linear mixed effects model
*(95% CI)

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No Rilparencel-Related Serious Adverse Events Were Observed

Adverse Event	Biopsy # of SAEs (n=51)	Rilparencel Injection # of SAEs (n=49)	Rilparencel # of SAEs (n=49)
Acute Kidney Injury	2	-	-
Death	-	-	-
Hematoma	2	1	-
Hematuria	1	-	-
Hydronephrosis	1	-	-

REGEN-007

Clinical Confidence, Strategic Path Forward

Key Findings

- ✓ Bilateral dosing of cryopreserved product (which mirrors the Phase 3 study dosing regimen) resulted in stabilized kidney function after treatment with rilparencel
- ✓ Overall study safety profile was consistent with prior studies and comparable to kidney biopsy

Next Steps

- → **FOCUS** on the continued enrollment of patients in our registrational **Phase 3 PROACT 1** study
- → **COMPLETE** mechanism of action studies
- → **PREPARE** for BLA submission and commercial launch

EXECUTING WITH STRENGTH

Financial Snapshot

ProKidney

Strong Balance Sheet, Clear Path to Value Creation

KEY FINANCIALS

Shares Outstanding
302,322,655*

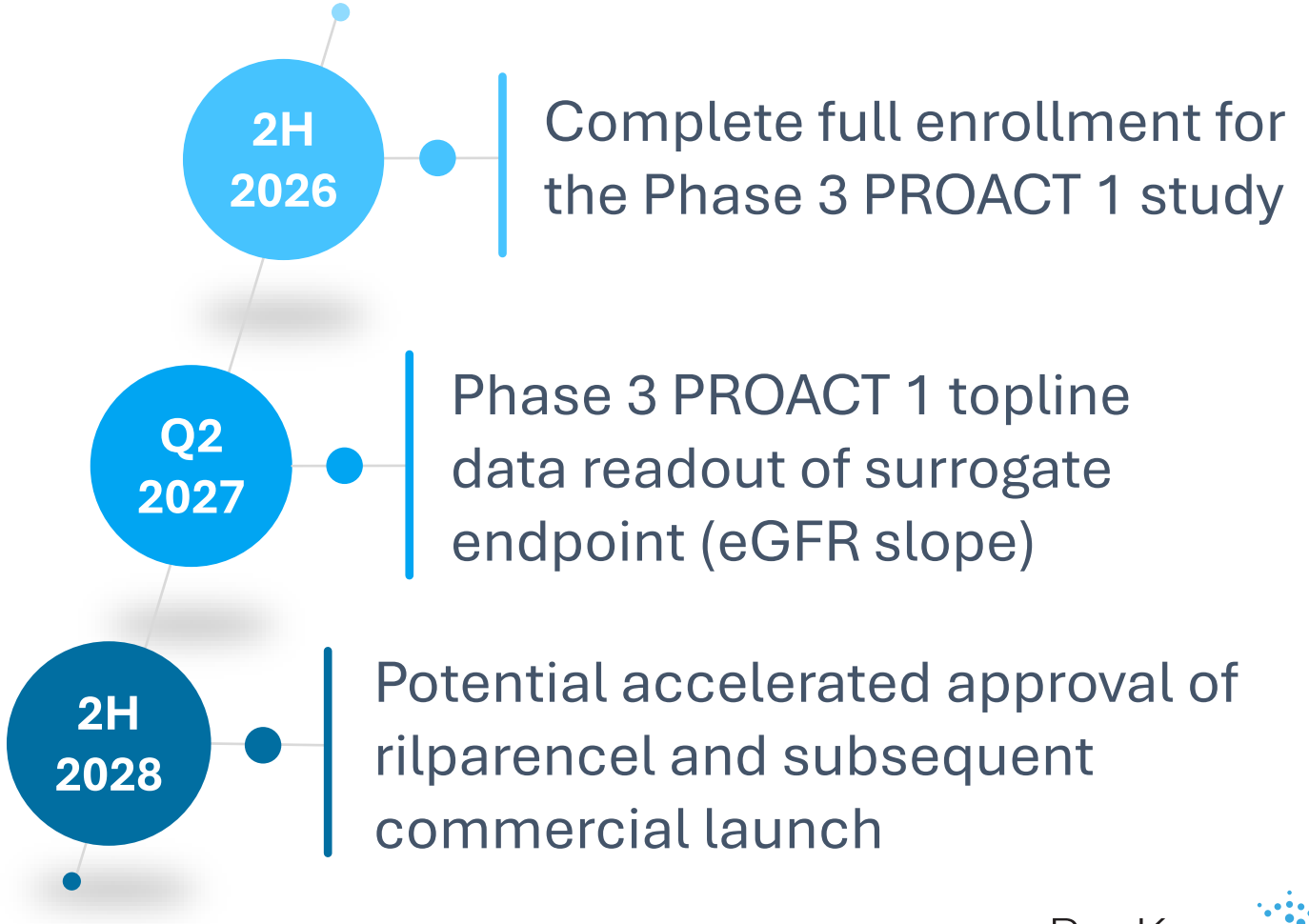
Cash Position
$182M**

Runway
Expected to fund operations into mid-2027

Analyst Coverage
8 Firms

*As of August 10, 2026
**Cash, cash equivalents and marketable securities as of June 30, 2026

KEY MILESTONES



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Patients Want More Time

We are building a future where advanced CKD treatment means **more options and more hope**

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