UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): January 24, 2023

JASPER THERAPEUTICS, INC. (Exact Name of Registrant as Specified in its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

001-39138 (Commission File Number) 84-2984849 (IRS Employer Identification No.)

2200 Bridge Pkwy Suite #102 Redwood City, California 94065 (Address of Principal Executive Offices) (Zip Code)

(650) 549-1400 Registrant's telephone number, including area code

N/A

(Former Name, or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

□ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

□ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

□ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

□ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Exchange Act:

| (Title of each class) | (Trading Symbol) | (Name of exchange on which registered) |
|---|------------------|--|
| Voting Common Stock, par value \$0.0001 per share | JSPR | The Nasdaq Stock Market LLC |
| Redeemable Warrants, each whole warrant | JSPRW | The Nasdaq Stock Market LLC |
| exercisable for one share of Voting Common Stock at | | |
| an exercise price of \$11.50 | | |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company \boxtimes

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. \Box

Item 7.01. Regulation FD Disclosure.

Jasper Therapeutics, Inc. (the "Company") is furnishing an updated corporate presentation, attached as Exhibit 99.1 to this Current Report on Form 8-K (the "Corporate Presentation"), which the Company intends to post on the Company's website. The Corporate Presentation is current as of January 24, 2023, and the Company disclaims any obligation to update this material in the future.

The information in this Item 7.01, including the Corporate Presentation attached hereto as Exhibit 99.1, is being furnished under Item 7.01 of Form 8-K and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, and it shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit No. | Description |
|-------------|---|
| 99.1 | Corporate Presentation, dated January 2023. |
| 104 | Cover Page Interactive Data File, formatted in Inline Extensible Business Reporting Language (iXBRL). |

1

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: January 24, 2023

JASPER THERAPEUTICS, INC.

By: /s/ Jeet Mahal

Name: Jeet Mahal Title: Chief Operating Officer and Chief Financial Officer





Harnessing the Power of Jasper's Differentiated c-Kit Therapeutic Approach

Nasdaq: JSPR January 2023

Safe Harbor Statements

Forward-Looking Statements

This investor presentation and any accompanying oral presentation (together, this "Presentation") contain forward-looking statements. All statements other than statements of historical fact contained in this Presentation, including statements regarding the future opportunities and prospects of Jasper Therapeutics, Inc. (together with its subsidiary, "Jasper" or the "Company"), including milestones, business strategy, and plans and objectives for future operations, are forward-looking statements. Jasper has based these forward-looking statements on its estimates and assumptions and its current expectations and projections about future events. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including those contained in the "Risk Factors" section of the Company's Annual Reports on Form 10-K for the year ended December 31, 2021, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K that the Company has subsequently filed or may subsequently file with the SEC. In light of these risks, uncertainties and assumptions, the forward-looking statements. Accordingly, you should not rely upon forward-looking statements as predictions of future events. Jasper undertakes no obligation to update publicly or revise any forward-looking statements for any reason after the date of this Presentation or to conform these statements to actual results or to changes in Jasper's expectations.

Industry and Market Data

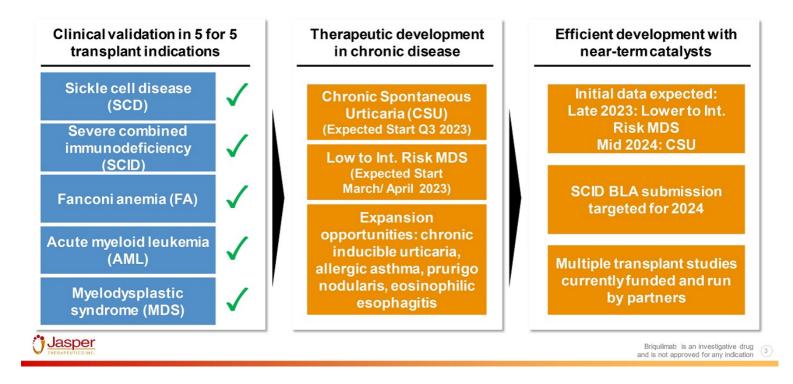
Certain data in this Presentation was obtained from various external sources, and neither the Company nor its affiliates, advisers or representatives has verified such data with independent sources. Accordingly, neither the Company nor any of its affiliates, advisers or representatives makes any representations as to the accuracy or completeness of that data or undertakes any obligation to update such data after the date of this Presentation. Such data involves risks and uncertainties and is subject to change based on various factors.

Trademarks

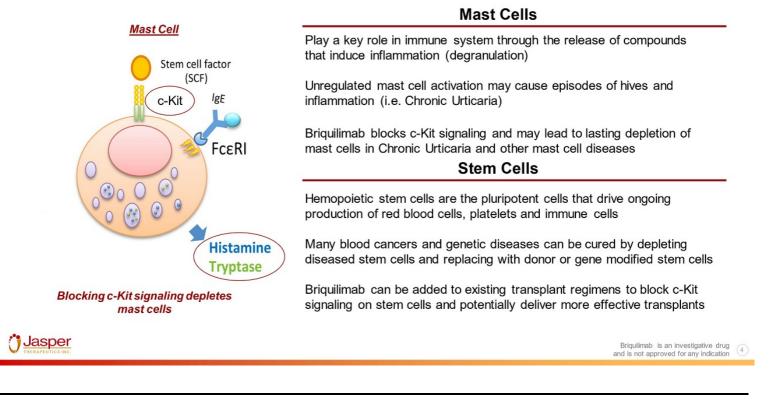
The trademarks included herein are the property of the owners thereof and are used for reference purposes only. Such use should not be construed as an endorsement of the products or services of the Company.



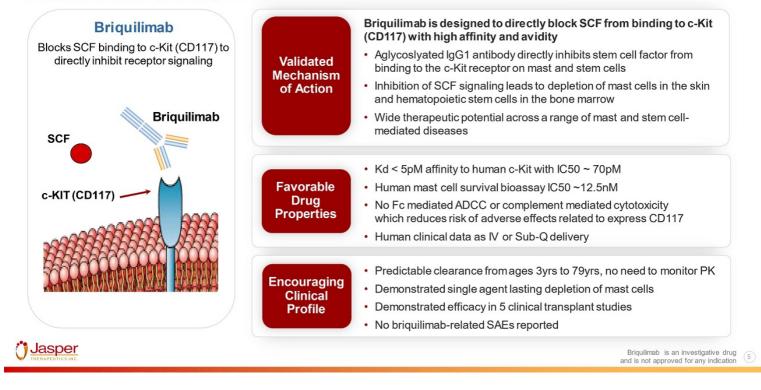
Briquilimab is an anti c-Kit antibody for acute and chronic therapy in multiple mast and stem cell diseases



Tyrosine kinase KIT plays a central role in regulating mast and stem cell survival



Briquilimab is optimally designed to directly block c-Kit signaling



Briquilimab Therapeutic Development

<u> Jasper</u>

Briquilimab is an investigative drug 6



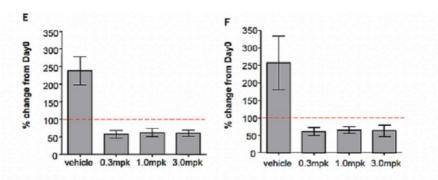
Briquilimab for Chronic Urticaria

Briquilimab c-Kit and mast cell activity

| ActivityAssay | Result |
|--|---|
| Binding affinity to human c-Kit Fc dimer | Kd < 5 pM |
| Biacore assessment of c-Kit signaling neutralization | Кі 70рМ |
| Human mast cell c-Kit phosphorylation bioassay | IC ₅₀ 1.8nM |
| Human mast cell survival bioassay | IC ₅₀ 12.5nM |
| Monkey mast cell cutaneous wound proliferation assay | Vehicle: 150% increase in tryptase positive mast cells JSP191 (0.3, 1.0, 3.0 mg/kg): 50% reduction vs. baseline |
| Monkey basal mast cell depletion model | JSP191 (0.3, 1.0, 3.0 mg/kg): 16-21% depletion |
| Monkey lung mast cell depletion model | JSP191 (0.3, 1.0, 3.0 mg/kg): Dose dependent depletion |

Source: Amgen internal data

Briquilimab mast cell depletion in non-human primates following cutaneous wound injury

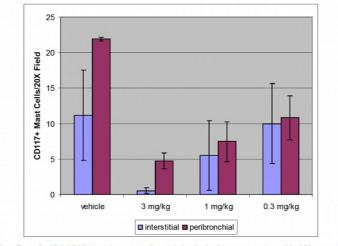


(A, B) Laser scanning cytometry was used to quantify MCs over the area of the entire skin biopsy. Two sections were averaged together from 2 independent biopsies from each of three animals.
(C, D) The same samples were independently scored by a pathologist using light microscopy.
(B, D) Biopsies from the same animal are used for the bar graphs of panels A and C. (E, F) Day 14 data was normalized to Day 0 for laser scanning cytometry (E) or pathologist scoring (F). v: vehicle.



Source: Amgen Research Report 2006488

Briquilimab mast cell depletion in lungs of non-human primates

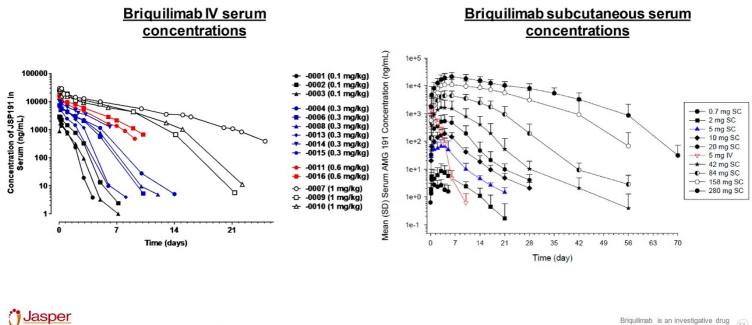


The effect of c-Kit inhibition on the mast cell population in the lung was evaluated in African green monkeys treated SC with 0 (vehicle control; n = 2), 0.3 (n = 4), 1.0 (n = 3), or 3.0 (n = 2) mg/kg AMG 191 once per week for 4 weeks. Mast cells were visualized by CD117 immunohistochemistry in lung samples collected at the study termination (day 28) and CD117-positive mast cells were counted manually in 10 20x parenchymal and 10 20x peribronchiolar lung fields per animal. The data is presented as the mean \pm SD for each treatment group.



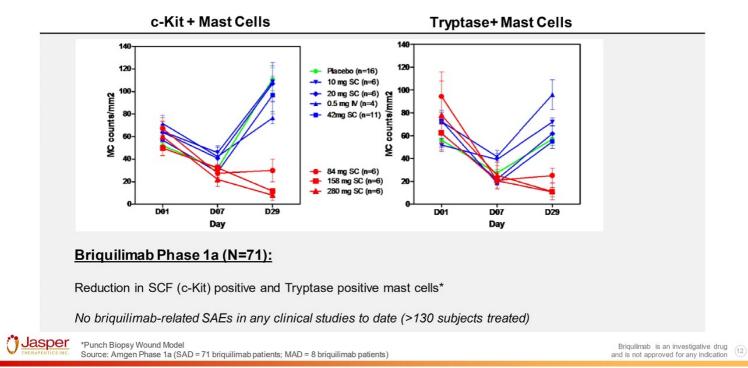
Source: Amgen research report R2006481

Briquilimab can be dosed IV or subcutaneously (SQ)

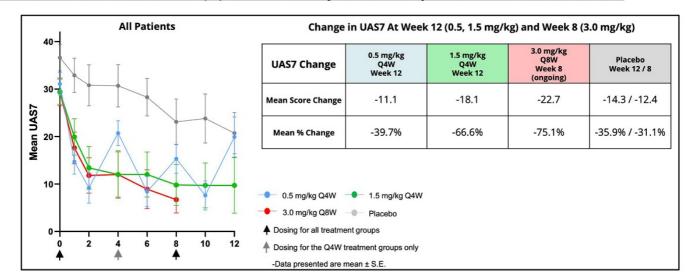


Source: Jasper SCID Study, Amgen Phase I Study Data

Phase I: Briquilimab robustly depletes tryptase and c-Kit positive skin mast cells



Celldex's barzolvolimab has demonstrated proof-of-concept of c-Kit signal blockade for Chronic Spontaneous Urticaria patients



Barzolvolimab Phase 1b MAD (IV) Shows Efficacy in Chronic Spontaneous Urticaria Patients

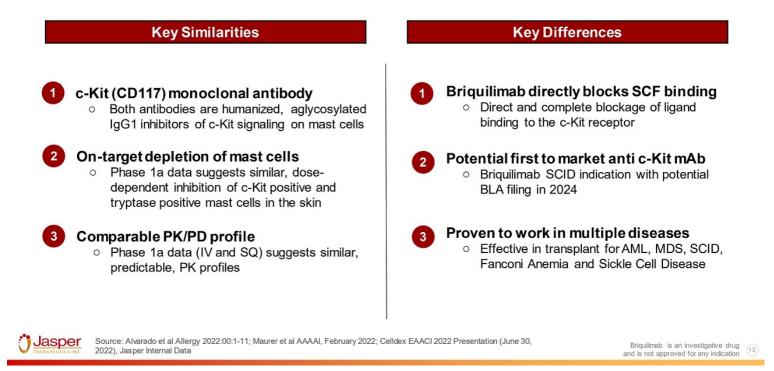
() Jasper

Source: Celldex EAACI 2022 Presentation (June 30, 2022)

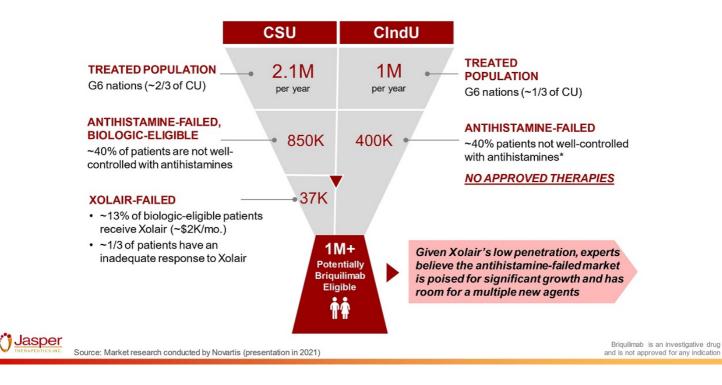
Potential initial clinical study for Briquilimab in Chronic Spontaneous Urticaria

| | Chronic Spontaneous Urticaria (CSU) | |
|---------------------|--|--|
| Patient Population | H1-antihistamines refractoryXolair-naïve and/or Xolair-failed | |
| Expected Enrollment | 20-40 patients | |
| Study Duration | • 12-18 months | |
| Timing | Targeting Q2 2023 IND with Q3 2023 Study Start | |
| Trial Design | Randomized, Placebo-Controlled Test multiple ascending doses/frequencies 12-week activity assessment with potential study expansion | |
| Endpoints | PK/PD Safety and tolerability Urticaria Activity Score (UAS7) Itch Severity Score (ISS7) Hives Severity Score (HSS7) Angioedema Activity Score (ASS7) | |
| | Briquilimab is an investigativ and is not approved for any inc | |

Key points of differentiation between Briquilimab and Barzolvolimab (CDX-0159)



Chronic urticaria represents a significant and expanding market, with estimated 1+ million potential patients



(16)

There is a significant unmet need for Chronic Urticaria patients who fail antihistamines – safer, more effective therapies are needed

| | Chronic Urticaria 1.5-3 million cases in the US ¹ | |
|---|--|--|
| Population | Approved Therapies ² | Limitations |
| H-1 Antihistamines | ZyrtecClaritin | 30-50% of patients are still uncontrolled after FDA-approved doses² |
| Antihistamine-Failed | Xolair (only approved agent in CSU; 2014)* Non-approved agents: cyclosporine, montelukast, dapsone* | 20-40% of patients have an inadequate response to Xolair³ Low penetration rate of Xolair (~13%) due to black box warning for anaphylaxis⁴ |
| Significant unmet need in Chronic Urticaria patients who fail antihistamines Safer, more effective therapies are needed to meet market potential | | |
| Sources: [1] GlobalData; [2] Zuberbier T, et | onist; cyclosporine = immunosuppressant; dapsone = sulphone al. (2021) <i>European Journal of Allergy and Clinical Immunology;</i> a conducted by Novartis (presentation in 2021). | [3] Omalizumab Briquilimab is an investigative drug and is not approved for any indication |

Briquilimab can expand beyond Chronic Urticaria into other mast cell-mediated and inflammatory diseases

Mast Cell-Mediated Diseases (Addressed by c-Kit Inhibition)

| Chronic Inducible Urticaria | Severe Asthma | Other Mast Cell Diseases |
|---|--|---|
| Patients are inadequately controlled by antihistamines; only approved biologic therapy (Xolair) has significant safety concerns ⁵ • CIndU: 80K patients biologic- eligible (US) ^{1,5} | Life-threatening disease with no approved biologics for ~50% of patients who lack Type 2-high disease⁵ Severe Asthma: 500K patients biologic-eligible (US)^{2,5} | Numerous mast-cell mediated diseases are still inadequately controlled by current treatment options⁵ Prurigo Nodularis: 75K patients biologic-eligible (US)^{3,5} |
| | | Eosinophilic Esophagitis: 50K patients biologic-eligible (US)^{4,5} |



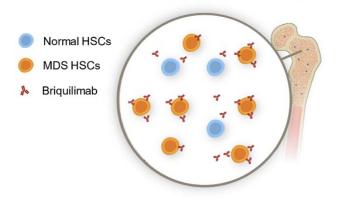
Source: [1] GlobalData; [2] Hekking, PW, et al. American Academy of Allergy, Asthma & Immunology, 2014; [3] Stander S, et al. American Academy of Dermatology, 2020; [4] Dellon ES, Gastroenterol Clin North Am., 2014; [5] Physician interviews conducted by Jasper in 2022



Briquilimab for Lower to Intermediate Risk MDS

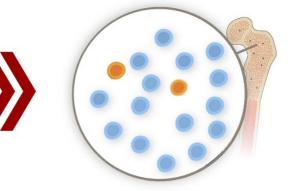
Briquilimab's ability to directly deplete cancerous stem cells may be leveraged as a disease-modifying therapeutic in lower to intermediate risk MDS patients

Briquilimab administered in a LR-MDS patient



Patients are currently managed with supportive / stimulating therapies that do not target diseased cells

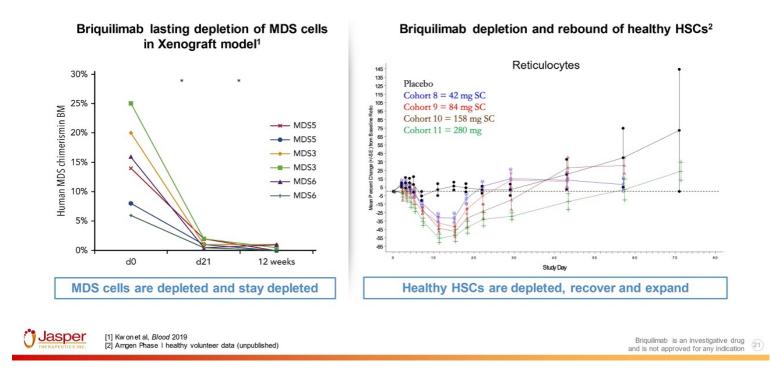
Shift of HSCs towards normal hematopoiesis



- " There is a tremendous unmet need for new treatments for MDS; rates of relapse are high, and many patients are not eligible for existing approved therapies..."
- Platzbecker et al., 2021 Leukemia

LR-MDS: Low er-Risk Myelodysplastic syndromes

Briquilimab depletion may enable healthy HSCs to take over the bone marrow niche and restore functional hematopoiesis



A Phase I open-label, dose-escalation, safety and tolerability study of briquilimab as a second line therapy in patients with lower-risk myelodysplastic syndrome

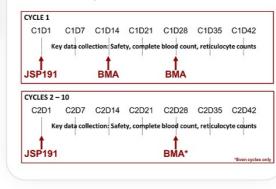
Population

- IPSS-R very low, low or intermediate risk MDS patients
- RBC transfusion dependence, thrombocytopenia or neutropenia

| | | - |
|-------|-------|--------|
| Singl | o Arm | Decian |
| JIIIG | | Design |

- **Dosing:** 4 cohorts 0.3 mg/kg (w/ sentinel dose of 0.1 mg/kg), 0.6 mg/kg, 0.9 mg/kg, 1.2 mg/kg
- Dose cycles: Every 8 weeks
- Size: 3-6 per cohort

•



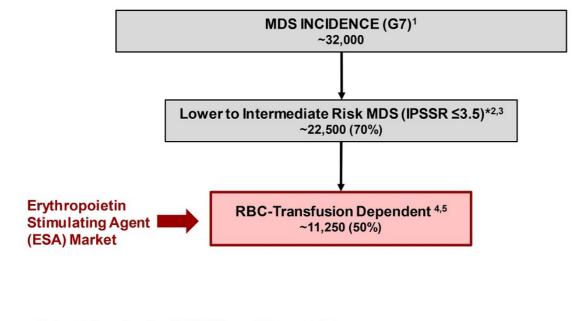
Key Assessments

- Primary Objectives: Safety, tolerability and DLT of MAD briquilimab
- Secondary Objectives: PK, Efficacy by HI-E/HI-P/HI-N and duration of response, reduction in RBC transfusions, ORR and duration of response by IWG 2006, progression free survival
- Exploratory: Depletion of leukemic stem & progenitor cells, hematopoietic stem & progenitor cells, molecular characteristics of LSCs/HSCs/HPCs, cytokine profile, briquilimab immunogenicity

() Jasper

HI-E Hematologic Improvement-Erythroid; Hematologic Improvement-Platelet; Hematologic Improvement-Neutrophil (IWG 2018 criteria)

Lower to intermediate risk MDS market opportunity



*Median survival for very low and low risk MDS is 8.8 years and 5.3 years, respectively. Sources: [1] Lubeck 2016, Blood; [2] GlobalData; [3] Greenberg 2012, Blood; [4] de Swart 2015, BJHaem; [5] de Swart 2020, Haematologica

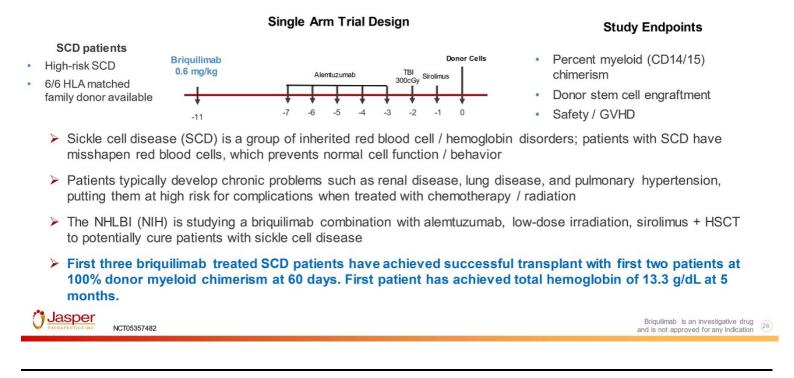
Briquilimab Transplant Development

<u> Jasper</u>



Sickle Cell & Beta Thalassemia

Phase I: Addition of briquilimab to non-myeloablative hematopoietic cell transplantation for Sickle Cell Disease and Beta-Thalassemia





SCID

Briquilimab conditioning for severe combined immunodeficiency (SCID)



Jasper SCID Strategy:

- Establish Single Agent Activity POC
- Focus on Re-transplant T-B- Subjects
- FDA Supportive of Ultra-Orphan Data Package
- Potential Priority Review Voucher

T-B-: A form of severe combined immunodeficiency (SCID) is the T cell-negative (T-), B cell-negative (B-) SCID phenotype

Briquilimab SCID phase I results: Safety and tolerability to date

Clinical Safety

- No briquilimab-related serious adverse events (SAEs)
- No myelosuppression
- No significant infusion reactions

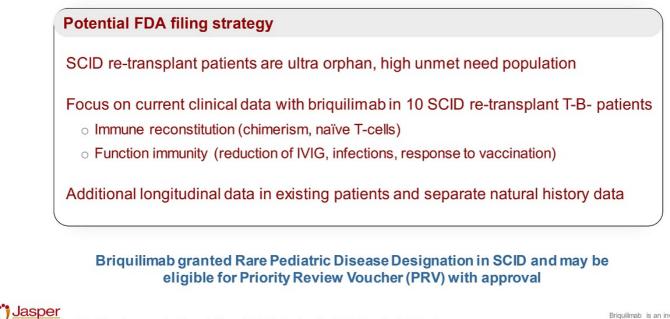
Clinical Setting

- Protocol amended to allow for outpatient administration of briquilimab
- Based on safety and successful HSC engraftment in re-transplant SCID subjects, the study of briquilimab has been expanded to include newly diagnosed infants with SCID

| Jasper THERAPEUTICS INC. | Source: Agarwal R, et al. Clinical Immunology Society Annual Meeting (CIS); 2022 Mar 31-Apr 3; Charlotte, NC | Briquilimab is an investigative drug (29) and is not approved for any indication |
|-----------------------------|--|--|
| | | |

Potential near-term biologics license application (BLA) and PRV opportunity for briquilimab in SCID

SCID is a lethal genetic immune disorder where HCT is the only proven cure



T-B-: A form of severe combined immunodeficiency (SCID) is the T cell-negative (T-), B cell-negative (B-) SCID phenotype



Fanconi Anemia

Phase I: Depleted donor stem cell transplant in children and adults with Fanconi Anemia after being conditioned with a regimen containing briquilimab

Single Arm Trial Design Study Endpoints Fanconi patients in Briquilimab Safety bone marrow failure Rituxan Fludarabine 0.6 mg/kg ATG Cyclophosphamide > 5 / 10 HLA-matched Donor Cells Donor stem cell engraftment . related or unrelated Restoration of blood counts donor -5 -4 -3 -2 -1 0 -12 -10 -9 -8 Fanconi is an inherited DNA repair deficiency that leads to progressive failure of hematopoietic stem and progenitor cells and transfusion dependency Allogeneic stem cell transplant is the only current cure, however Fanconi patients are highly susceptible to toxic side effects of conditioning with radiation or alkylating agents Successful allogeneic transplant will result in healthy bone marrow with normal DNA repair capabilities and normal blood cell counts Stanford is studying a briguilimab based conditioning regimen plus a TCRαβ+ T-cell/CD19+ B-cell Depleted Hematopoietic Graft to cure Fanconi patients with reduced risk of GVHD The first two patients have achieved 100% donor myeloid chimerism along with recovery of normal blood counts. To date no GVHD or Veno-Occlusive Disease has been reported; grade 3 mucositis was observed.

() Jasper

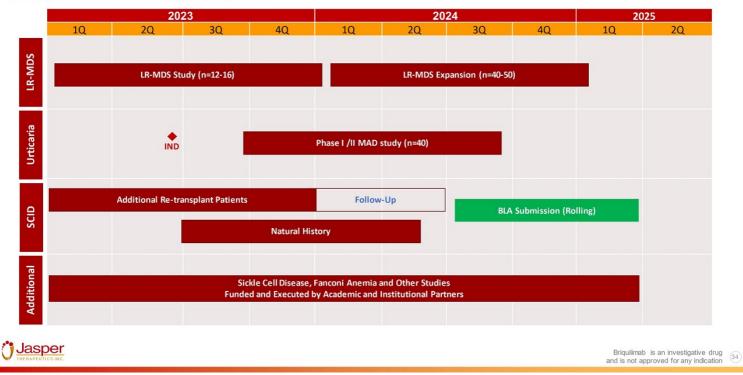
Source: AgarwalR, et al. EBMTs Inborn Errors Working Party Annual Meeting (IEWP); 2022 Sep 23-Apr 25; Paris, France

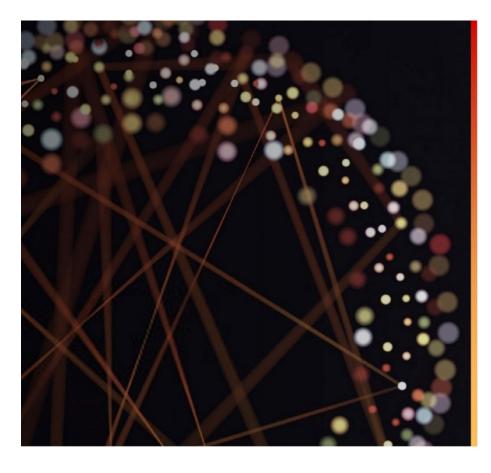
Potential Fanconi Anemia development path for briquilimab

Allogeneic stem cell transplant can restore bone marrow and blood formation in Fanconi Anemia patients

| | Development strategy | |
|---|---|---|
| 0 | Continue to enroll under current protocol (n up to 12) | |
| | Discuss path to BLA with FDA with 6-month data in first three patients | |
| | Example: Rocket Pharmaceuticals has communicated that FDA guidance of ge efficacy in at least 5 of 12 patients may be sufficient to support a potential BLA | |
| | Consider expansion to additional clinical sites following FDA discussion | |
| | Successful development of briquilimab in Fanconi Anemia may lead to rai pediatric disease designation and a Priority Review Voucher | °e |
| | 1. Rocket Pharmaceuticals January 2023 Investor Presentation | Briquilimab is an investigative drug and is not approved for any indication |

Briquilimab development plan







Harnessing the Power of Jasper's Differentiated c-Kit Therapeutic Approach

Nasdaq: JSPR January 2023

Additional Slides

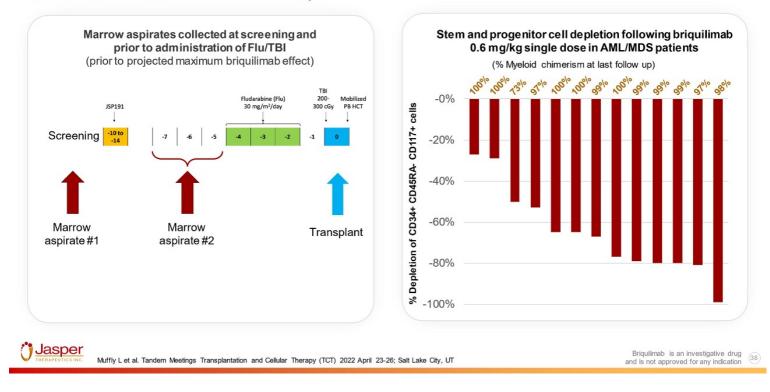
<u> Jasper</u>



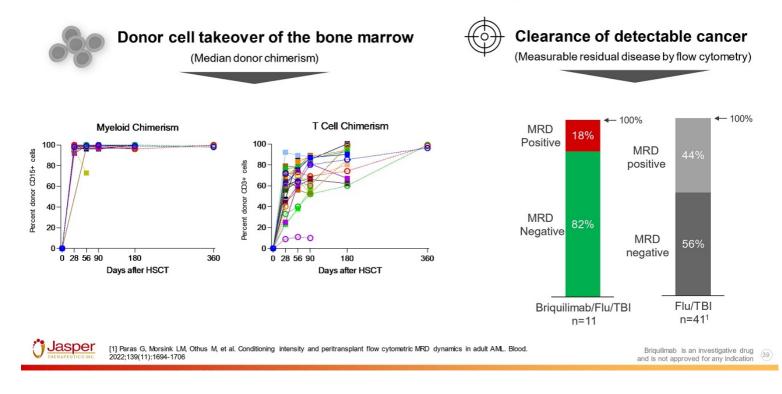
AML / MDS

37)

AML/MDS Study: Single agent briquilimab depletes diseased stem & progenitor cells in bone marrow in 5 to 7 days



Briquilimab based conditioning demonstrates donor cell takeover of bone marrow stem cells and elimination of detectable cancer in older patients



No briquilimab-related SAEs, no 100-day transplant related mortality and proof of concept for outpatient stem cell transplant

Clinical Safety

- No briquilimab-related SAEs
- · No significant briquilimab infusion reactions
- · One subject with refractory late onset grade 3 acute GI GVHD
- · One subject with secondary graft failure
- No 100-day transplant-related mortality
- · No significant mucositis, hypersensitivity, hepatotoxicity, or other organ damage

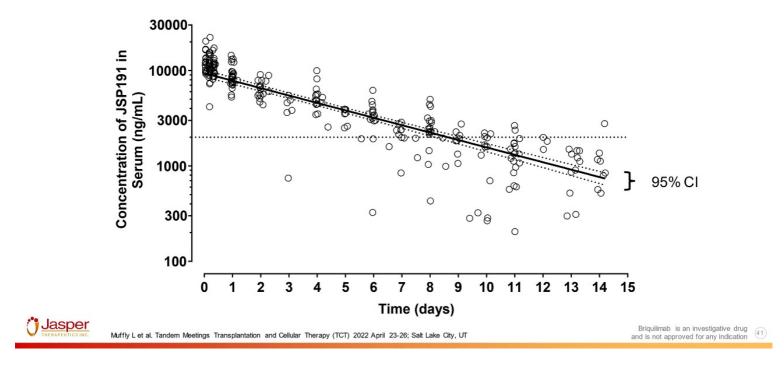
Clinical Setting

- · Protocol allows for outpatient conditioning
- 14 subjects given outpatient briquilimab along with outpatient transplant



SAE: Serious Adverse Event; GI-GVHD: Gastrointestinal Graft vs. Host Disease NCT04429191

0.6 mg/kg IV Briquilimab Pharmacokinetics: consistent and predictable clearance





Preclinical

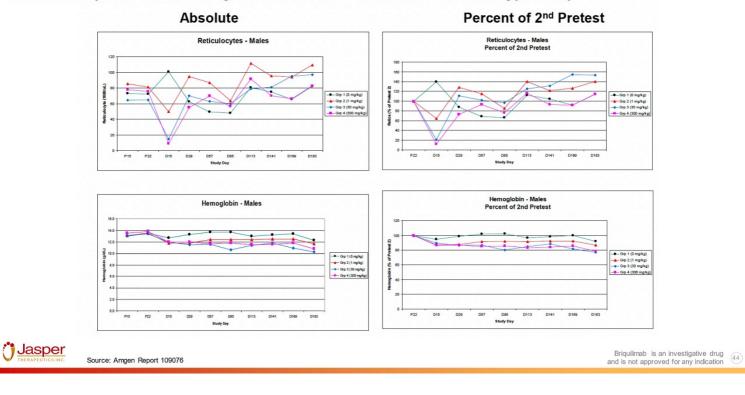
Briquilimab 6-month non-human primate (NHP) toxicology study

- 4 groups (control, 1, 30, 300 mg/kg weekly subcutaneous), n=8 to 12 per group, 50% female
- · Dosing for 26 weeks followed by 32-week treatment-free phase
- Test article-related clinical signs: Paleness of skin and fur in all males and females given 30 or 300mg/kg
- · Test related clinical pathology effects:
 - Adverse hematology change due to decrease in absolute reticulocyte counts and red cell mass at 30 and 300 mg/kg weekly
 - Adverse effect on sperm motility, density, morphology; decreased weight of epididymis and testes; germ cell loss in epididymis and testes
 - $_{\odot}\,$ Increased platelet counts in 30 and 300 mg/kg group
 - o Decreased number of colonic mast cells
 - $_{\odot}\,$ All clinical pathology resolved by end of 32-week treatment-free phase
- Anti-drug antibodies: Binding antibodies detected in 13/28 (46%) dosed animals of which 6 also tested positive for neutralizing antibodies

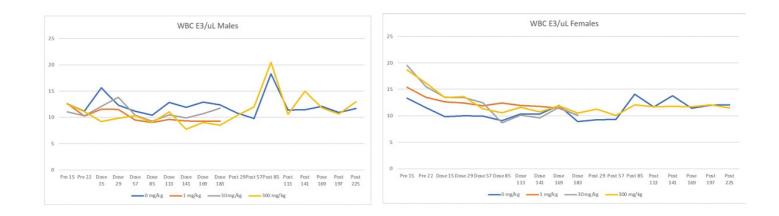


Source: Amgen Report 109076

Reticulocytes and Hemoglobin Levels – 6mo NHP toxicology study



White Blood Cells - 6mo NHP toxicology study



Source: Amgen Report 109076



Phase I Healthy Volunteers

Briquilimab (JSP191/AMG191) Phase I SAD Study: Adverse events of interest

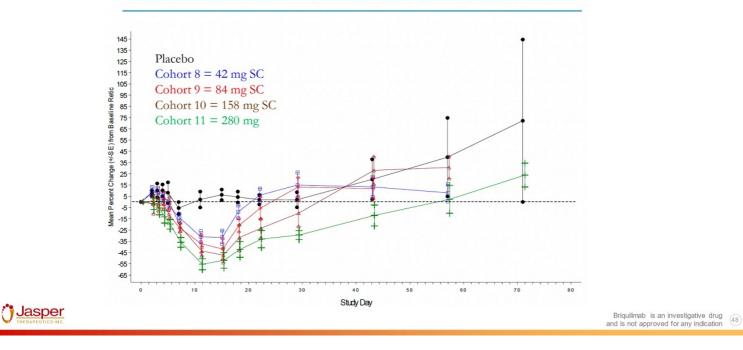
| Adverse Event Description | Grade | Number of Subjects | Cohort | Comment |
|---|-------|--|-------------------|---|
| Dysgeusia | 1/2 | 5 | 11 (280 mg SC) | All recovered over approximately 4-8 weeks |
| Upper Respiratory Tract Infection | 1* | 14 | All | All 14 subjects on AMG 191, compared to 0 placebo subjects |
| Headache | 2 | 4 | 4 (5 mg SC) | 4 additional subjects dosed at 3:1 (AMG 191:placebo) |
| Acute Infusion Reaction (urticaria, facial erythema, transient decrease in blood pressure) | 2 | 1 | 7 (5 mg IV) | Subject treated with promethazine 25 mg p.o., hydrocortisone 100 mg i.v., and 250 mL normal saline i.v. Adverse event duration = 6 days |
| Decreased neutrophil count | 2 | 3 | 8 (42 mg SC) | 8 additional subjects dosed at 3:1 (AMG 191:placebo) |
| Injection site reaction | 1 | Sentinel pair (1active; 1 placebo) | 9 (84 mg SC) | Acute injection site reaction subsided w/o treatment. Urticaria developed approx. 9 hrs post-dose and lasted >24hrs. Subject treated with oral doses of: prednisone 40 mg, promethazine 25 mg, cetirizine 10 mg, and paracetamol 1g. |
| Urticaria | 2 | | | |

* All mild (Grade 1) AEs except for two Grade 2 events



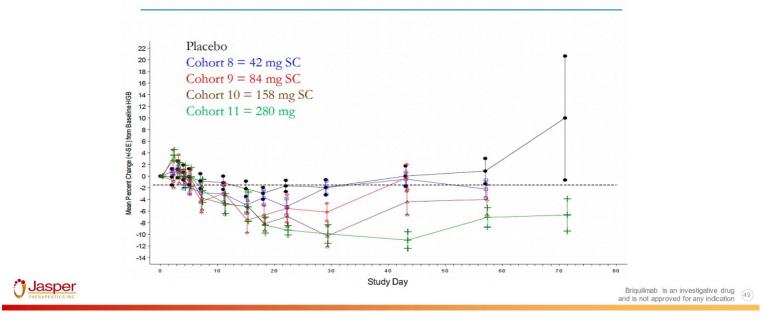
Phase I – Human SAD

Reticulocytes – Percent Change (Mean \pm SD) from Baseline: Cohorts 8, 9, 10 and 11 (Draft)



Phase I – Human SAD

Hemoglobin – Percent Change (Mean ± SD) from Baseline: Cohorts 8, 9,10, and 11 (Draft)



MAD - Grade 3 adverse event

One subject reported an allergic reaction 36 hours after 2nd dose in cohort 1 (14 mg q2w)

•Urticaria, facial angioedema, no respiratory symptoms, no clinically relevant changes in vital signs

- •No previous report of urticaria or angioedema
- •Treatment with promethazine 25 mg and prednisone 40 mg, cetirizine 10 mg
- •Within 15 hours, urticaria symptoms resolved and angioedema improved (mild periorbital and upper lip swelling)
- •Urticaria returned the following day despite continued cetirizine and resolved following additional treatment with prednisone

•Subject received no further briquilimab/placebo

Jasper

Phase I: Healthy volunteer immunogenicity summary

- Pre-existing ADAs: 2/77 (Briquilimab (AMG191) treated subjects)
- Developing ADAs: 13/77
- Neutralizing ADAs: 8/77
- Post-dose ADAs seen in subjects given 20mg SC or greater, but no clear relationship to dose or results of punch biopsy wound model

Jasper