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 14, 2026

SANA BIOTECHNOLOGY, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-39941**	**83-1381173**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification Number)**

188 East Blaine Street, Suite 400
Seattle, Washington 98102
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (206) 701-7914

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 Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.0001 par value per share	**SANA**	**The Nasdaq Stock Market LLC**

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 ☒

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. ☐

Item 7.01 Regulation FD Disclosure.

Sana Biotechnology, Inc. (the "Company" or "Sana") intends to discuss an updated corporate presentation (the "Corporate Presentation") at the 44th Annual J.P. Morgan Healthcare Conference on January 14, 2026. A copy of the Corporate Presentation is furnished as Exhibit 99.1 to this Current Report on Form 8-K (this "Current Report") and is incorporated by reference herein. In connection with its discussion of the Corporate Presentation, the Company intends to provide an overview of and updates regarding the Company's programs and platforms, including the following:

- At 12 months post-transplantation into a patient with type 1 diabetes who received no immunosuppression, UP421, a primary pancreatic islet cell therapy engineered with Sana's hypoimmune platform ("HIP") technology, continued to survive, evade immune detection, and function.
- Sana remains on track to file an investigational new drug application ("IND") and begin a Phase 1 trial for SC451, a HIP-modified, induced pluripotent stem cell ("iPSC")-derived pancreatic islet cell therapy, as early as this year.
- Sana announced its goal of generating initial human data as early as this year for SG293, an *in vivo* CD19-directed CAR T cell therapy.

By furnishing the information in this Item 7.01 of this Current Report, including Exhibit 99.1, the Company makes no admission as to the materiality of such information. The information contained herein is intended to be considered in the context of the Company's filings with the U.S. Securities and Exchange Commission (the "SEC") and other public announcements that the Company makes, by press release or otherwise, from time to time. The Company undertakes no duty or obligation to publicly update or revise the information contained in the Corporate Presentation, although it may do so from time to time as its management believes is appropriate. Any such updating may be made through the filing of other reports or documents with the SEC, through press releases or through other public disclosure.

In accordance with General Instruction B.2 of Form 8-K, the information furnished with this Current Report, including Exhibit 99.1, 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, nor shall it be deemed incorporated by reference into any other filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Cautionary Note Regarding Forward-Looking Statements

This Current Report contains forward-looking statements about the Company within the meaning of the federal securities laws, including those related to the Company's discussion at the 44th Annual J.P. Morgan Healthcare Conference; the Company's vision, progress, and business plans; and expectations for its development programs, product candidates, and technology platforms, including its preclinical, clinical, and regulatory development plans and timing expectations, including with respect to the substance and timing of potential INDs, the commencement of clinical trials and generation of clinical data, and potential indications for and the potential impact and benefits of its technologies and product candidates. All statements other than statements of historical facts contained in this Current Report, including, among others, statements regarding the Company's strategy, expectations, cash runway and future financial condition, future operations, and prospects, are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "aim," "anticipate," "assume," "believe," "contemplate," "continue," "could," "design," "due," "estimate," "expect," "goal," "intend," "may," "objective," "plan," "positioned," "potential," "predict," "seek," "should," "target," "will," "would," and other similar expressions that are predictions of or indicate future events and future trends, or the negative of these terms or other comparable terminology. The Company has based these forward-looking statements largely on its current expectations, estimates, forecasts and projections about future events and financial trends that it believes may affect its financial condition, results of operations, business strategy, and financial needs. In light of the significant uncertainties in these forward-looking statements, you should not rely upon forward-looking statements as predictions of future events. These statements are subject to risks and uncertainties that could cause the actual results to vary materially, including, among others, the risks inherent in drug development such as those associated with the initiation, cost, timing, progress, and results of the Company's current and future research and development programs and preclinical and clinical trials, as well as economic, market, and social disruptions. For a detailed discussion of the risk factors that could affect the Company's actual results, please refer to the risk factors identified in the Company's SEC reports, including but not limited to its Quarterly Report on Form 10-Q dated November 6, 2025. Except as required by law, the Company undertakes no obligation to update publicly any forward-looking statements for any reason.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

See the Exhibit Index below, which is incorporated by reference herein.

EXHIBIT INDEX

Exhibit Number	Description
99.1	Corporate Presentation dated January 14, 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

Sana Biotechnology, Inc.

Date: January 14, 2026

By: /s/ Aaron M. Grossman

Aaron M. Grossman
Executive Vice President, Chief Legal Officer

Exhibit 99.1

Corporate Presentation

January 2026

Sana Biotechnology®

Cautionary note regarding forward-looking statements

This presentation contains forward-looking statements about Sana Biotechnology, Inc. (the "Company," "we," "us," or "our") within the meaning of the federal securities laws. All statements other than statements of historical facts contained in this presentation, including, among others, statements regarding the Company's strategy, expectations, cash runway and future financial condition, future operations, and prospects, are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "aim," "anticipate," "assume," "believe," "contemplate," "continue," "could," "design," "due," "estimate," "expect," "goal," "intend," "may," "objective," "plan," "positioned," "potential," "predict," "seek," "should," "target," "will," "would" and other similar expressions that are predictions of or indicate future events and future trends, or the negative of these terms or other comparable terminology. The Company has based these forward-looking statements largely on its current expectations, estimates, forecasts and projections about future events and financial trends that it believes may affect its financial condition, results of operations, business strategy and financial needs. In light of the significant uncertainties in these forward-looking statements, you should not rely upon forward-looking statements as predictions of future events. These statements are subject to risks and uncertainties that could cause the actual results to vary materially, including, among others, the risks inherent in drug development such as those associated with the initiation, cost, timing, progress and results of the Company's current and future research and development programs, preclinical studies, and clinical trials.

For a detailed discussion of the risk factors that could affect the Company's actual results, please refer to the risk factors identified in the Company's SEC reports, including its Quarterly Report on Form 10-Q dated November 6, 2025. Except as required by law, the Company undertakes no obligation to update publicly any forward-looking statements for any reason.

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Sana Biotechnology

Changing the Possible for Patients

Type 1 diabetes represents a significant opportunity with validated biology

- ~10M people WW live with type 1 diabetes; current standard treatment remains exogenous insulin
- Disease impact remains significant, and patients want new alternatives
- Sana made significant progress in 2025 with immune evasion, regulatory interactions, and manufacturing
- 2026 goal of filing SC451 IND and starting Phase 1 trial
- Rapid potential clinical proof of concept with demonstration of immune evasion, beta cell function, and glucose normalization

in vivo CAR T cells provide a second potential transformative platform

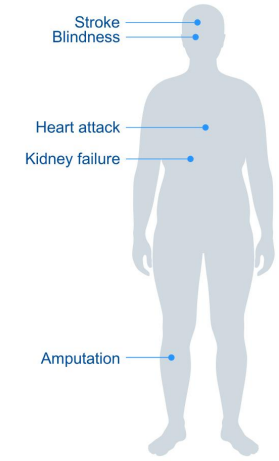
- CAR T cells are transformative for many people with blood cancers and autoimmune diseases, but have clear limitations
- *In vivo* CAR T cells have potential for no conditioning chemotherapy, comparable efficacy, off-the-shelf availability
- *In vivo* non-human primate (NHP) data: potent CAR T cells with cell-specific delivery
- SG293 – potential for first-in-human data in 2026

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Type 1 diabetes is a significant unmet need

- ~10M people WW with T1D; almost 2M in U.S. alone[1]
- Etiology: autoimmune destruction of insulin-producing pancreatic beta cells
- Insulin replacement therapy is not curative, and patients need something better
- With the best current care (automated insulin pumps and continuous glucose monitoring), life expectancy is still a decade shorter
- Patients and caregivers battle the daily burden to control glucose, short-term hypoglycemia risk, and long-term sequelae of high blood sugars

Diabetes can damage multiple organs and raise the risk of early death[2]



[1]T1D Index and the International Diabetes Foundation; [2]who.int/diabetes/global-report.

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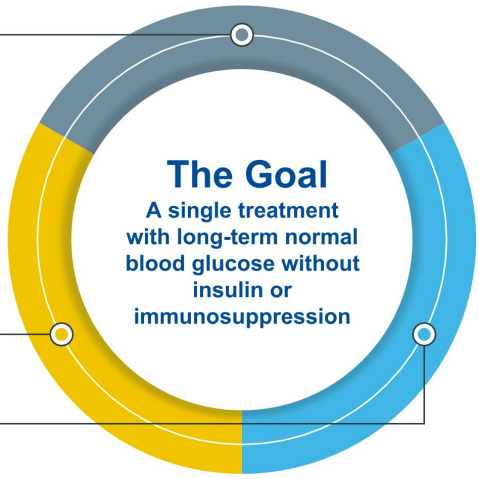
Advancing toward a cure for broad T1D population

T1D is a disease of missing pancreatic beta cells

1 **Primary islet transplants provide long-term glucose control, but:**
- Supply is an issue
- Requires chronic immunosuppression

2 **Stem-cell derived islets provide a scalable supply, but:**
- Requires chronic immunosuppression

3 **Hypoimmune edits eliminate the need for immunosuppression**



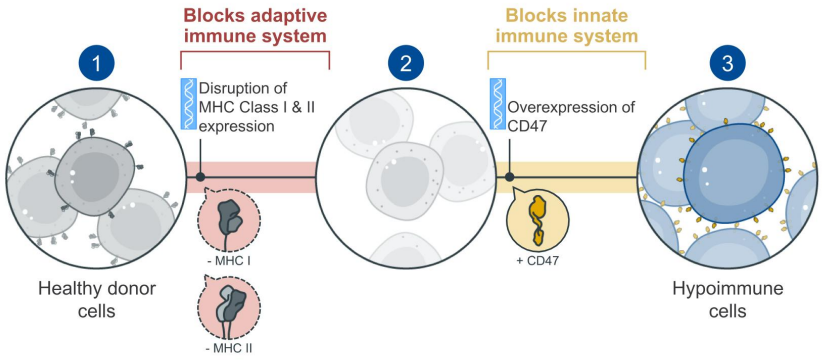
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Overcoming allogeneic immune rejection has been key limitation in transplant and cellular medicine

Allogeneic cell rejection

- ~75 years of transplants – immune rejection remains the largest problem
- Lifelong immunosuppression is current standard
- Genome modification efforts to date have generally been incomplete
- Autologous therapies have limited scalability and are only available for a small number of cell types

Sana's hypoimmune approach



Abbreviations: MHC, major histocompatibility complex.

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Sana has pioneered hypoimmune technology



The NEW ENGLAND JOURNAL of MEDICINE

ORIGINAL ARTICLE | BRIEF REPORT

Survival of Transplanted Allogeneic Beta Cells with No Immunosuppression

Authors: Per-Ola Carlsson, M.D., Ph.D., Xiaomeng Hu, Ph.D., Hanne Scholz, Ph.D., Sofie Ingvast, B.Sc., Torbjörn Lundgren, M.D., Ph.D., Tim Scholz, M.D., Ph.D., Olof Eriksson, Ph.D., Per Liss, M.D., Ph.D., Di Yu, Ph.D., Tobias Deuse, M.D., Olle Korsgren, M.D., Ph.D., and Sonja Schrepfer, M.D., Ph.D. Author Info & Affiliations

Published August 4, 2025 | DOI: 10.1056/NEJMoa2503822 | Copyright © 2025



The NEW ENGLAND JOURNAL of MEDICINE

EDITORIAL | SCIENCE BEHIND THE STUDY

Replacement of Beta Cells for Type 1 Diabetes

Authors: Kevan C. Herold, M.D., and Jordan S. Pober, M.D., Ph.D. Author Info & Affiliations

Published September 3, 2025 | N Engl J Med 2025;393:917-921 | DOI: 10.1056/NEJMe2507578 | VOL. 393 NO. 9

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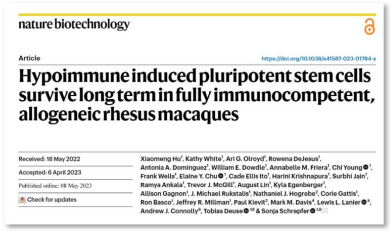
Cell Stem Cell

CellPress OPEN ACCESS

Brief Report

Hypoimmune islets achieve insulin independence after allogeneic transplantation in a fully immunocompetent non-human primate

Xiaomeng Hu, Kathy White, Chi Young, Ari G. Olroyd, Paul Kievit, Andrew J. Connolly, Tobias Deuse, and Sonja Schrepfer



nature biotechnology

Article

Hypoimmune induced pluripotent stem cells survive long term in fully immunocompetent, allogeneic rhesus macaques

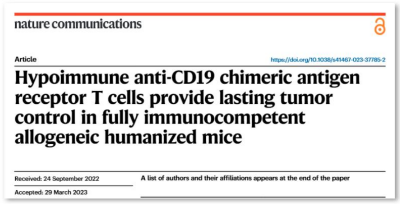
Received: 18 May 2022

Accepted: 6 April 2023

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Check for updates

Xiaomeng Hu, Kathy White, Ari G. Olroyd, Rowena DeJesus, Antonia A. Dominguez, William E. Dowdle, Annabelle M. Friera, Chi Young, Frank Wells, Elaine Y. Chu, Cade Ellis Ito, Harini Krishnapura, Surbhi Jain, Ramya Ankala, Trevor J. McGill, August Lin, Kyla Egenberger, Allison Gagnon, J. Michael Rukstalis, Nathaniel J. Hogrebe, Corie Gattis, Ron Basco, Jeffrey R. Millman, Paul Kievit, Mark M. Davis, Lewis L. Lanier, Andrew J. Connolly, Tobias Deuse & Sonja Schrepfer



nature communications

Article

Hypoimmune anti-CD19 chimeric antigen receptor T cells provide lasting tumor control in fully immunocompetent allogeneic humanized mice

Received: 24 September 2022

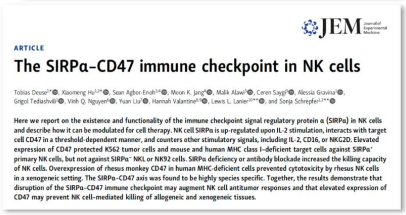
Accepted: 29 March 2023

A list of authors and their affiliations appears at the end of the paper



Science Translational Medicine

Human hypoimmune primary pancreatic islets avoid rejection and autoimmunity and alleviate diabetes in allogeneic humanized mice

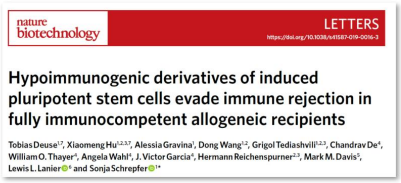


JEM

ARTICLE

The SIRPα–CD47 immune checkpoint in NK cells

Here we report on the existence and functionality of the immune checkpoint signal regulatory protein α (SIRPα) in NK cells and describe how it can be modulated for cell therapy. NK cell SIRPα is up regulated upon IL-2 stimulation, interacts with target cell CD47 in a threshold-dependent manner, and counters other stimulatory signals, including IL-2, CD16, or NKG2D. Elevated expression of CD47 protected K562 tumor cells and mouse and human MHC class I–deficient target cells against SIRPα+ primary NK cells, but not against SIRPα− NK1 or NK92 cells. SIRPα deficiency or antibody blockade increased the killing capacity of NK cells. Overexpression of rhesus monkey CD47 in human MHC-deficient cells prevented cytotoxicity by rhesus NK cells in a xenogeneic setting. The SIRPα–CD47 axis was found to be highly species specific. Together, the results demonstrate that disruption of the SIRPα–CD47 immune checkpoint may augment NK cell antitumor responses and that elevated expression of CD47 may prevent NK cell–mediated killing of allogeneic and xenogeneic tissues.



nature biotechnology

LETTERS

Hypoimmunogenic derivatives of induced pluripotent stem cells evade immune rejection in fully immunocompetent allogeneic recipients

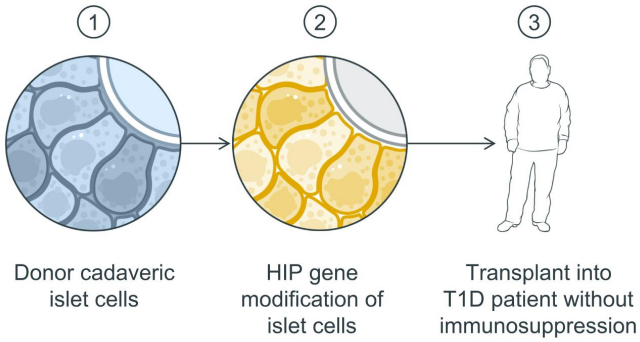
Tobias Deuse, Xiaomeng Hu, Alessia Gravina, Dong Wang, Grigol Tediashvili, Chandrav De, William O. Thayer, Angela Wahl, J. Victor Garcia, Hermann Reichenspurner, Mark M. Davis, Lewis L. Lanier and Sonja Schrepfer

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Clinical validation of hypoimmune islet cells in T1D patient without immunosuppression

Overview

- Allogeneic, primary human **HIP islet cell** transplantation in type 1 diabetes patient
- Intramuscular administration in forearm
- No immunosuppression
- Low dose first-in-human safety study
- Trial performed at Uppsala University Hospital



Donor cadaveric islet cells

HIP gene modification of islet cells

Transplant into T1D patient without immunosuppression

Key Measured Outcomes

Safety
Immune evasion
Cell survival

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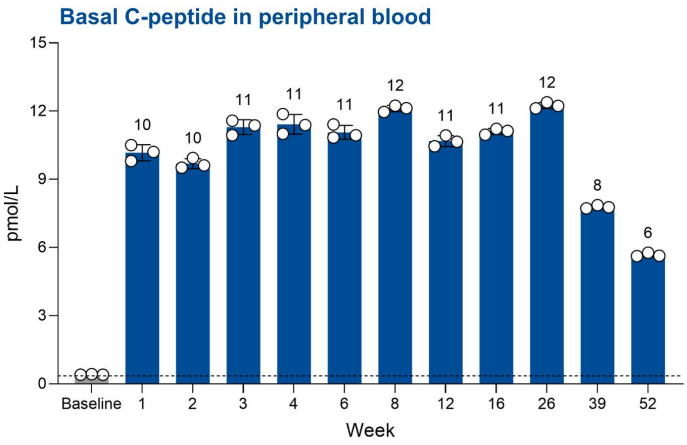
All primary and secondary endpoints met

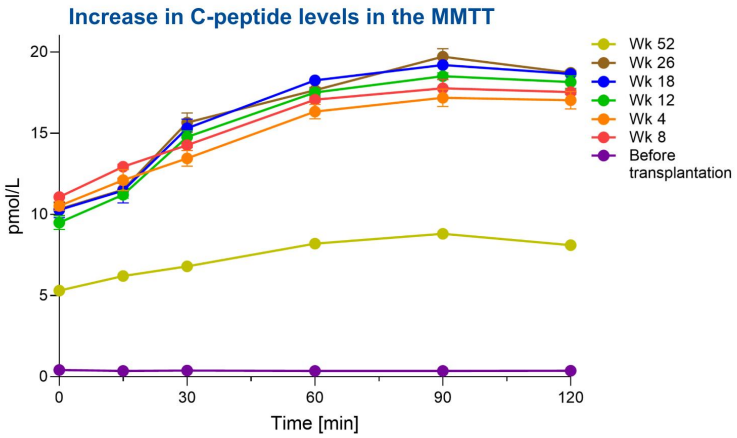
UP421 continues to evade immune detection and function without any therapy-related adverse events

Endpoints	Wk 1	Wk 2	Wk 3	Wk 4	Wk 6	Wk 8	Wk 12	Wk 16/18	Wk 26	Wk 39	Wk 52
Safety (no AE/SAE related to drug)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Cell survival/function (C-peptide)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Graft visibility (MRI)	✓	✓	Not performed (as per protocol)	✓	Not performed (as per protocol)	✓	✓ MRI & PET-MRI	✓	✓	Not performed (as per protocol)	✓ MRI & PET-MRI
Adaptive immune evasion	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Innate immune evasion	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

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HIP islet cell survival and function through at least one year



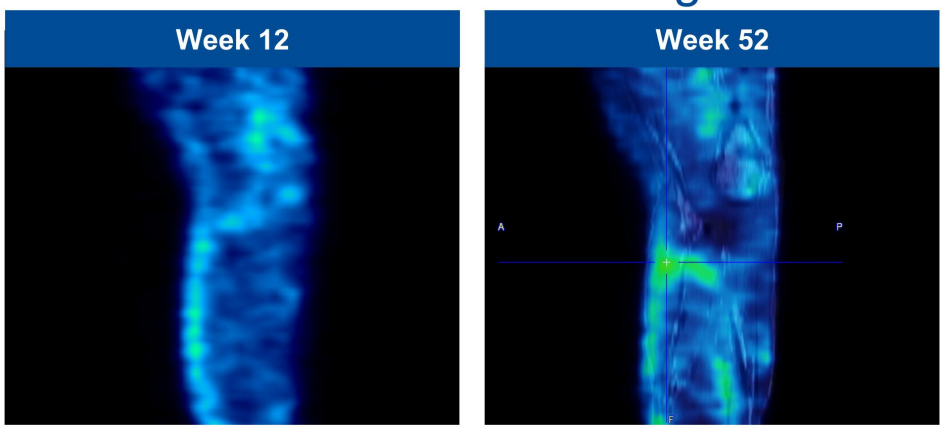


Baseline: Below limit of detection (LOD).Sensitivity: 0.48 pmol/L. Dots represent technical triplicates. C-peptide analyzed in serum.
Abbreviations: MMTT, mixed meal tolerance test.

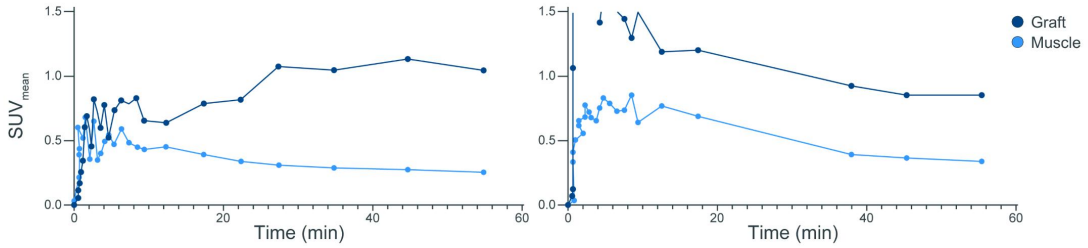
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Week 12 and 52 PET/MRI: further evidence of graft survival

MR T2-STIR-weighted trans images showing signal in m. brachioradialis after injection of UP421



Uptake of Exendin-4 tracer specific for GLP-1R positive cells

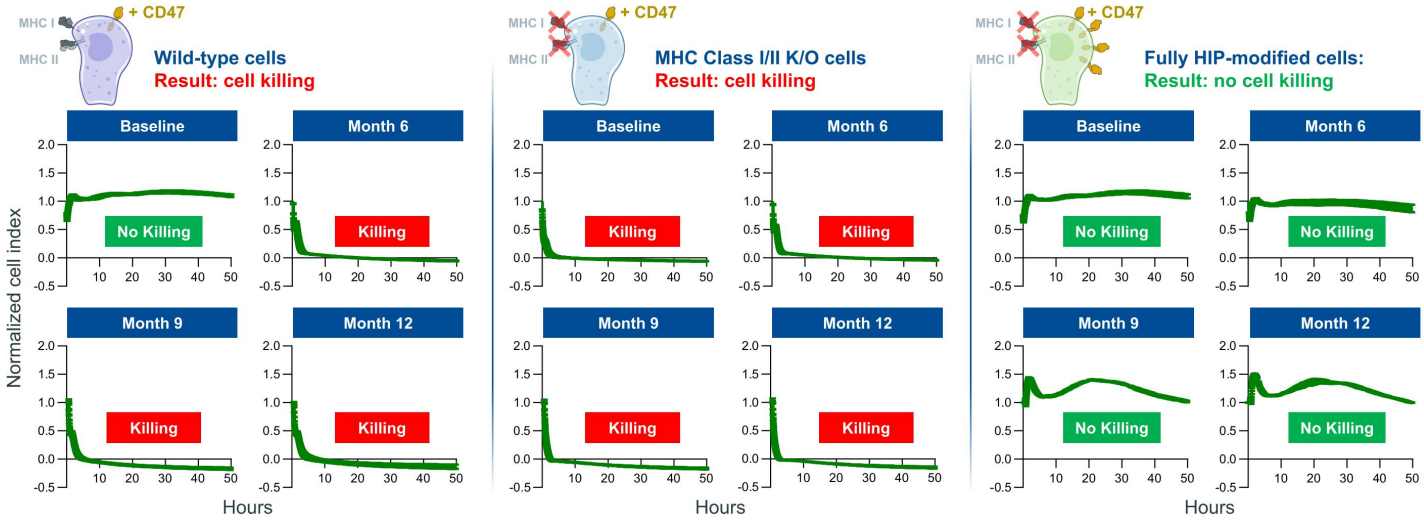


Abbreviations: GLP-1R, glucagon-like peptide-1 receptor; m, musculus; PET-MRI, positron emission tomography–magnetic resonance imaging; SUV, standardized uptake value.

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No detectable immune response toward HIP islet cells at 12 months

Assay tests patient immune cells (PBMCs) plus serum (antibodies plus complement) against various cell populations from UP421 drug product



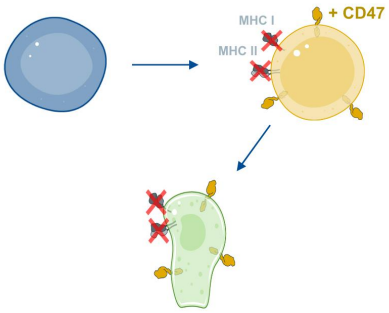
Summary: No killing of HIP-modified UP421 cell population by PBMC and serum

Abbreviation: PBMC, peripheral blood mononuclear cells; K/O, knock-out

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SC451: developing for the broad T1D population

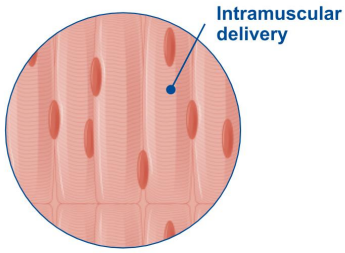
1 Make hypoimmune islet cells from stem cells



2 Manufacture at scale



3 Deliver as a single therapy



SC451 program – HIP stem cell-derived islet cell therapy delivered with no immunosuppression
Goal is to file IND and begin Phase 1 trial this year

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We made significant progress in 2025 in turning this exciting science into a medicine

04. Clinical planning
- Preclinical testing ongoing
- Defined target population for clinical trial
- Initial dialogues with sites

03. Regulatory
- Dialogues with global regulators



01. Clinical data
- UP421

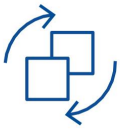
02. Manufacturing
- Completed GMP master cell bank and working cell bank production
- Tech transfer started
- Scale-up work

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SC451: next steps for value creation



Complete GLP toxicology study & non-clinical testing package



Complete GMP tech transfer & manufacture clinical trial material



Make significant progress on commercial scale manufacturing process



File IND and equivalent in at least one other geography

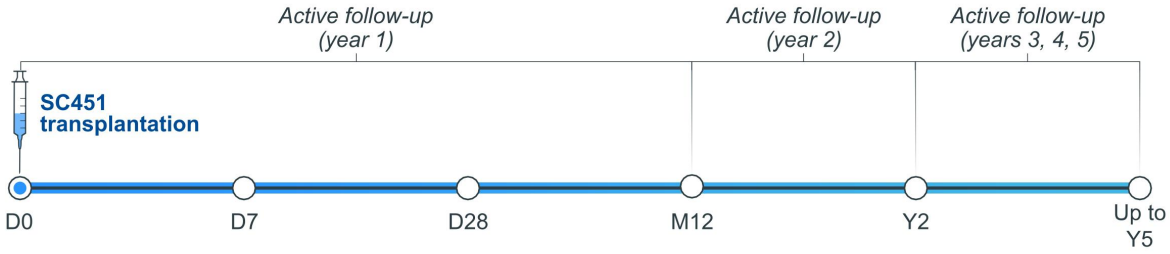


Begin Phase 1 testing

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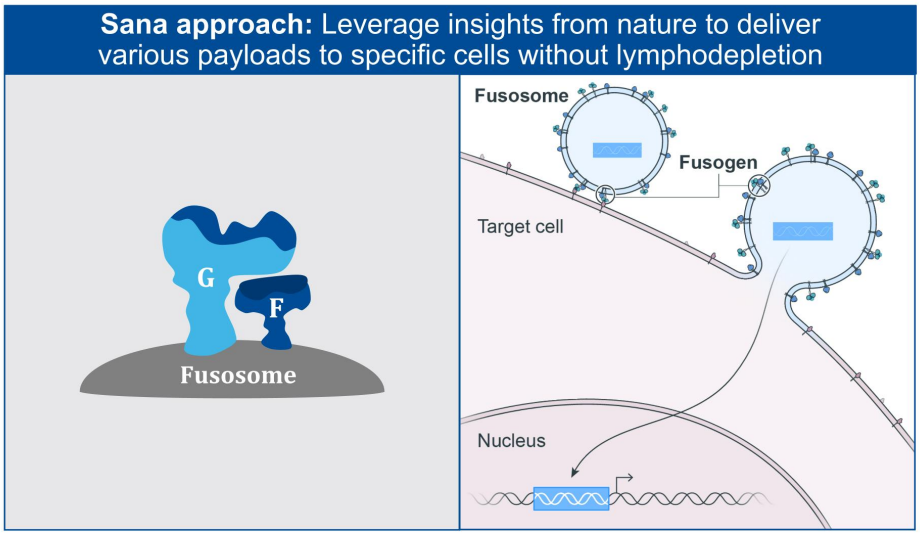
SC451 Phase 1 has clear definitions of success: safety, cell survival, and function

- Early immune evasion
- Endogenous insulin production evident within first month
- Potential for insulin independence within 3-6 months



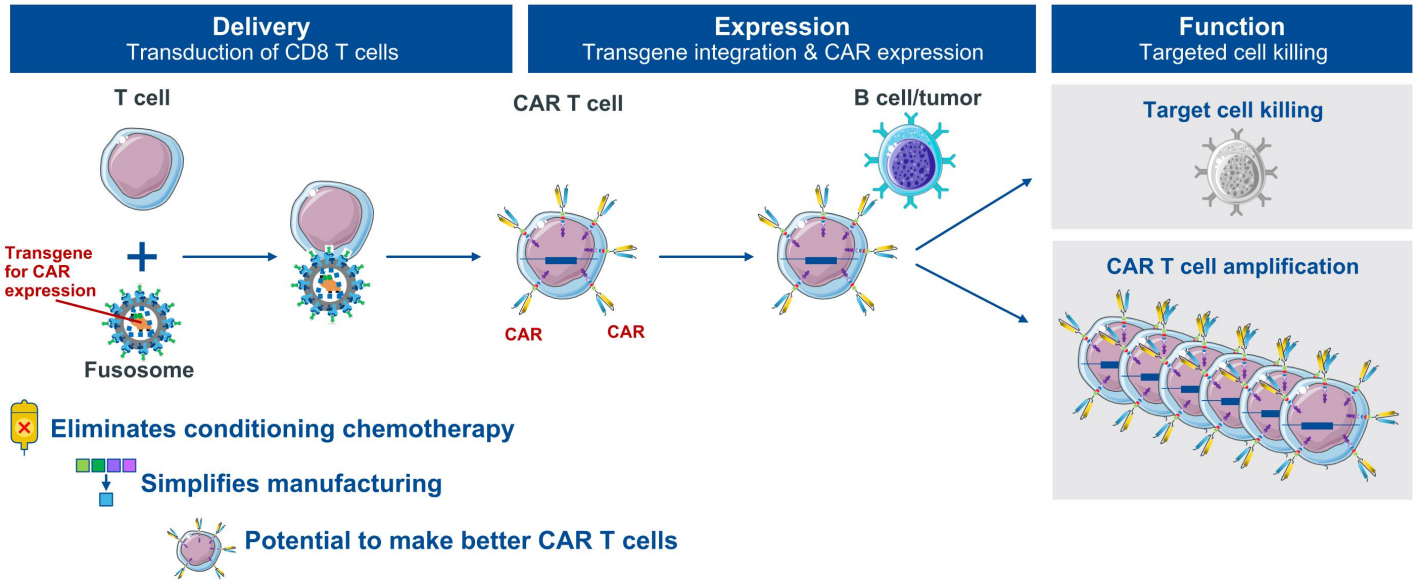
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Fusosome technology: cell-specific *in vivo* delivery



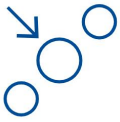
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Sana is pursuing *in vivo* engineering of CAR T cells using a fusosome vector system



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Sana made two critical assumptions in developing this program



Cell specificity of delivery will be important

- Lowers risk of off-target toxicity
- Lowers immunogenicity risk, potentially improving safety, persistence, and ability to re-dose
- Improves manufacturability



Integration into T cell DNA is important

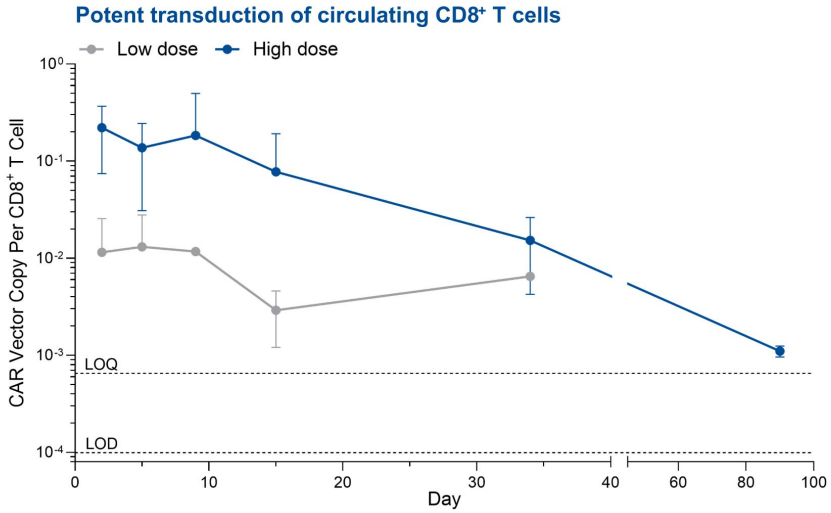
- CAR T cells typically undergo multi-logarithmic expansion inside the patient in order to clear target cells
- Integrated DNA replicates with cell division; mRNA does not

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GLP Tox Study: SG299 leads to potent transduction of circulating CD8+ cells (~15-20%)

4 NHP at each dose received single injection

- Fusogen has cross-reactivity with NHP CD8
- CD19 CAR does not cross react with NHP CD19
- Therefore, excellent model for PK, but not PD



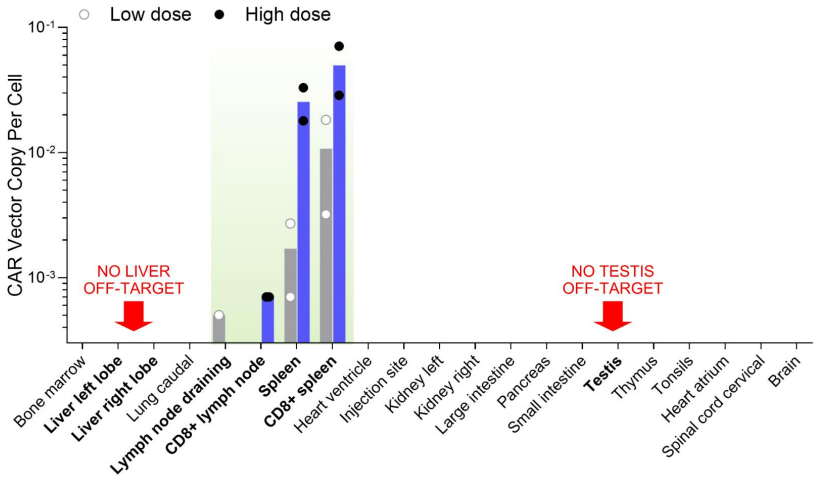
Abbreviations: LOD, limit of detection; LOQ, limit of quantification; PK, pharmacokinetics; PD, pharmacodynamics.

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GLP Tox Study: SG299 is specific for CD8+ cells; no transduction detected in hepatocytes or gonadal tissue

4 NHP at each dose received single injection

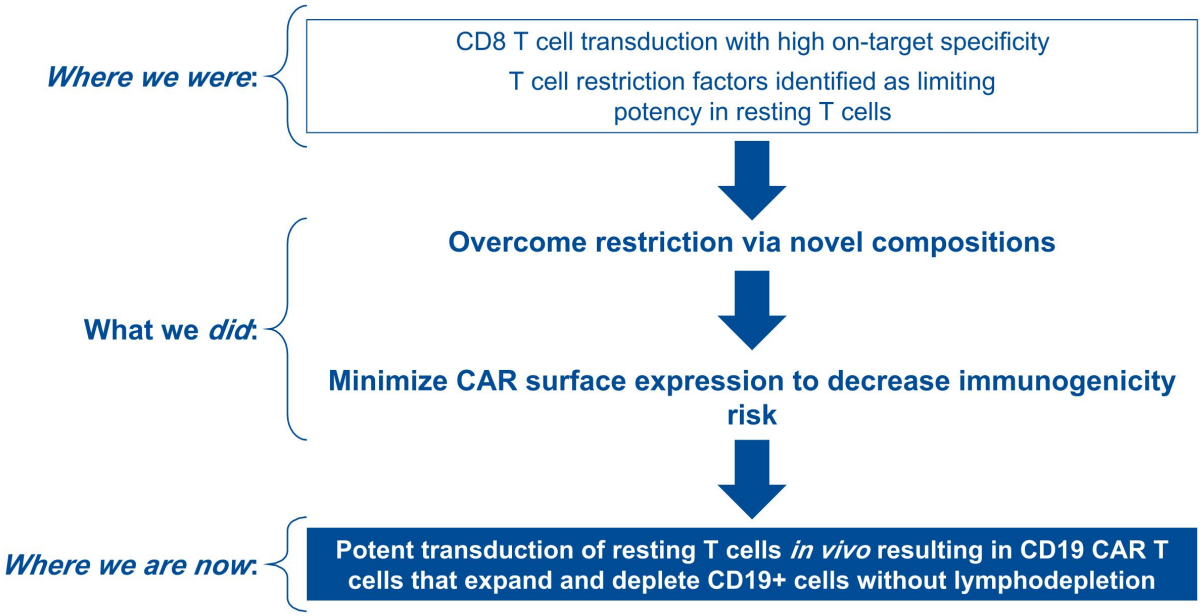
VCN is a sensitive marker for transduction



Abbreviations: VCN, vector copy number.

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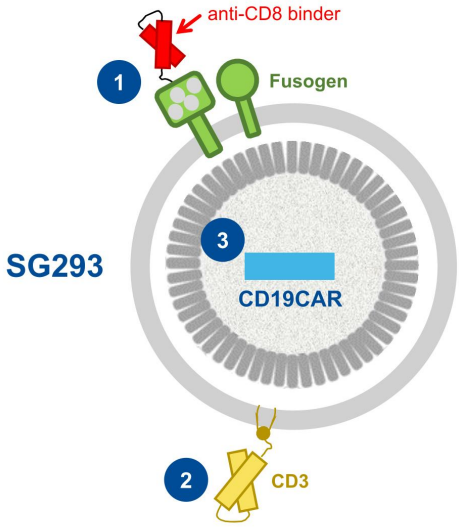
2024-2025: Improved the platform to increase potency and probability of success



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SG293: next generation *in vivo* CAR T with improved potency and manufacturability

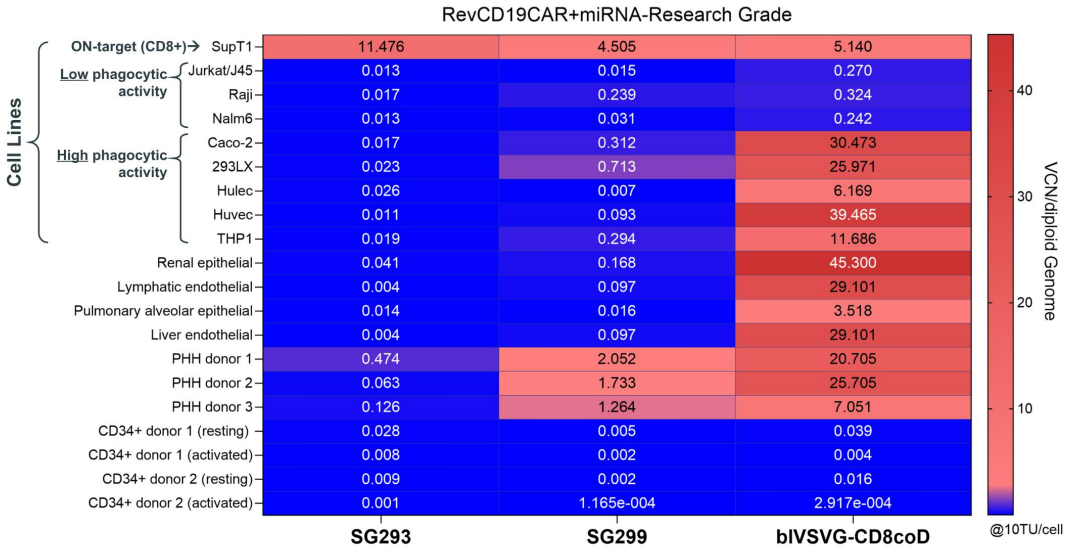
1. **Novel fusogen** to increase gene delivery and reduce dose, while maintaining high specificity
2. **Incorporates an activation factor on the vector** to increase CAR T cell expansion and function
3. **Reduced CAR on vector particle to** reduce immunogenicity and improve manufacturability



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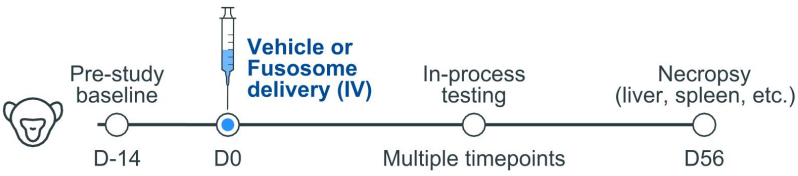
SG293 incorporates novel fusogen with high specificity *in vitro*

SG293 shows specificity for on-target vs. off-target cells *in vitro*
compared to targeted VSV-G fusogen



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NHP study explored the efficacy, tolerability, and biodistribution of SG293 surrogate *in vivo*



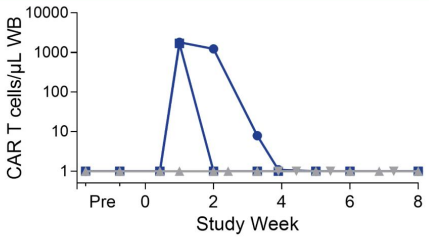
Study assessment overview

- General safety endpoints
  - Clinical observations
  - Body weight and temperature measurements
  - Clinical pathology
  - Neurological assessment
- CAR+ T cells in circulation
- B cells in circulation
- Lymph node biopsy (Day 21)
- Necropsy (Day 56)

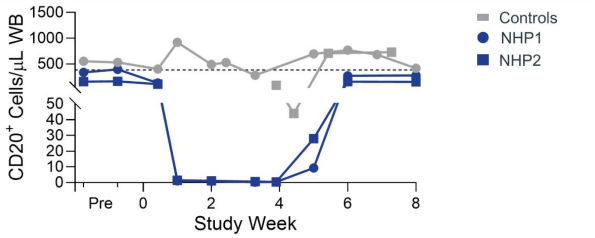
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Significant *in vivo* biologic activity demonstrated in NHP with SG293 surrogate

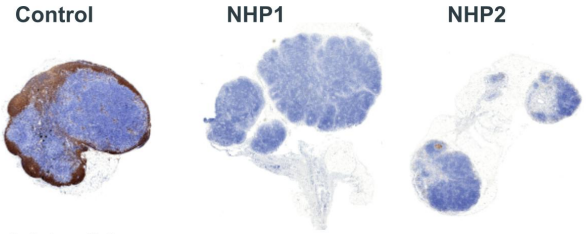
Significant CAR T expansion in the blood



Complete depletion of circulating B cells

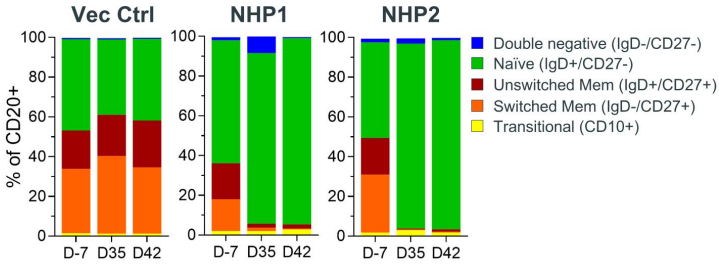


Lymph nodes at Week 3



BLQ: Below limit of quantitation

Evidence of "reset" when B cells return

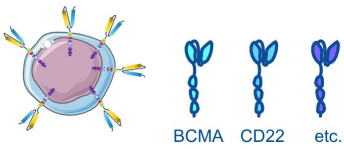


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Sana's fusogen platform has the potential for multiple best-in-class therapies



Recent progress creates potential for best-in-class *in vivo* CAR T cell platform



Beyond CD19, Sana is ready to expand into BCMA, CD22, & more



SG293: Potential for initial clinical data in 2026

- First trial likely in blood cancers
- With early safety & efficacy data, may be able to move rapidly into autoimmune diseases

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Sana: next 12-18 months can be transformative

Type 1 diabetes: a disease in need of better alternatives

- Scientific validation that a functional cure is possible
- SC451 assembles all components into a scalable platform
- 2026: Goal is to file IND & start Phase 1 trial
- Potential for early clinical proof of concept:
  - Immune evasion
  - Endogenous insulin production
  - Glucose control without exogenous insulin

Fusogen platform has potential to deliver multiple therapies

- SG293 has potential for best-in-class profile
- SG293 goal: Initial first-in-human data in 2026

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Thank You

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