Candel Therapeutics Announces Presentations of Key Clinical Data at AdMeTech and European Association of Neuro-Oncology Conferences in September 2021

September 9, 2021

- *Dr. Scott E. Eggener to present safety data from phase 2 clinical trial of CAN-2409 in patients with localized, low to intermediate risk prostate cancer undergoing active surveillance at AdMeTech Foundation's Fifth Global Summit on Precision Diagnosis and Treatment of Prostate Cancer*

- *Dr. E. Antonio Chiocca to present clinical and immunological biomarker data from phase 1 clinical trial of CAN-3110 in patients with recurrent high-grade glioma at the 16th Meeting of the European Association of Neuro-Oncology*

NEEDHAM, Mass., Sept. 09, 2021 (GLOBE NEWSWIRE) -- Candel Therapeutics, Inc. (Nasdaq: CADL), today announced upcoming presentations of clinical data supporting continued clinical advancement of its prostate cancer and brain cancer programs at the following medical conferences in September 2021.

- **AdMeTech Foundation's Fifth Global Summit on Precision Diagnosis and Treatment of Prostate Cancer**
  Date and Time: September 25, 2021, at 8:00 am ET
  Presenter: Scott E. Eggener, MD
  Presentation Title: Safety and Feasibility of Intraprostatic Injection of CAN-2409 or Placebo followed by Valacyclovir in Patients on Active Surveillance for Prostate Cancer (ULYSSES Trial)

- **16th Meeting of the European Association of Neuro-Oncology**
  Date: September 25-26, 2021
  Presenter: E. Antonio Chiocca, MD, PhD, FAANS
  Abstract Title: First in human CAN-3110 (ICP-34.5 expressing HSV-1 oncolytic virus) clinical trial in patients with recurrent high-grade glioma shows immunologic changes in injected tumors

Details from the clinical data presentations will be available on the Candel website at https://www.candeltx.com/news/.

About CAN-2409

CAN-2409, Candel's most advanced oncolytic viral immunotherapy candidate, is a replication-deficient adenovirus that delivers the herpes simplex virus thymidine kinase (HSV-tk) gene to cancer cells. HSV-tk is an enzyme that locally converts orally administered valacyclovir into a toxic metabolite that kills nearby cancer cells. The intra-tumoral administration results in the release of tumor-specific neoantigens in the microenvironment. At the same time, the adenoviral serotype 5 capsid protein elicits a strong pro-inflammatory signal in the tumor microenvironment. This creates the optimal conditions to induce a CD8+ T cell mediated response against the injected tumor and uninjected distant metastases for broad anti-tumor activity.

Because of its versatility, CAN-2409 has the potential to treat a broad range of solid tumors. Monotherapy activity as well as combination activity with standard of care radiotherapy, surgery, chemotherapy, and immune checkpoint inhibitors have previously been shown in several preclinical and clinical settings. Furthermore, CAN-2409 presents a favorable tolerability profile; more than 700 patients have been dosed to date, supporting the potential for combination with other therapeutic strategies without inordinate concern of overlapping adverse events. Currently, Candel is evaluating the effects of treatment with CAN-2409 in localized, non-metastatic prostate cancer, non-small cell lung cancer, high-grade glioma, and pancreatic cancer in ongoing clinical trials.

About CAN-3110

CAN-3110 is an HSV replication-competent oncolytic virus engineered to enhance selective killing of cancer cells while sparing neighboring healthy cells. CAN-3110 selectively expresses ICP34.5, a key gene in HSV replication, in tumor cells that overexpress nestin, a cytoskeletal protein. Nestin is highly expressed in high-grade glioma cells and other tumor tissues, but it is absent in the healthy adult brain.

Candel is evaluating the effects of treatment with CAN-3110 in recurrent high-grade glioma. Encouraging clinical results of the ongoing phase 1 clinical trial were recently presented at the 2021 American Society of Clinical Oncology Annual Meeting.

For more information on this clinical study, please visit https://www.clinicaltrials.gov/ct2/show/NCT03152318.

About Candel Therapeutics

Candel is a late clinical stage biopharmaceutical company focused on helping patients fight cancer with oncolytic viral immunotherapies. Candel's engineered viruses are designed to induce immunogenic cell death through direct viral-mediated cytotoxicity in cancer cells, thus releasing tumor neo-antigens while creating a pro-inflammatory microenvironment at the site of injection. Candel has established two oncolytic viral immunotherapy

platforms based on novel, genetically modified adenovirus and herpes simplex virus (HSV) constructs, respectively. CAN-2409 is the lead product candidate from the adenovirus platform and CAN-3110 is the lead product candidate from the HSV platform. New discovery programs are based on the HSV platform.

For more information about Candel, visit www.candeltx.com.

Forward-Looking Statements

This press release includes certain disclosures that contain “forward-looking statements,” within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, without limitation, express or implied statements regarding the timing and advancement of development programs, include key data readout milestones; expectations regarding the therapeutic benefit of its programs; and expectations regarding cash runway and expenditures. The words “may,” “will,” “could,” “would,” “should,” “expect,” “plan,” “anticipate,” “intend,” “believe,” “estimate,” “predict,” “project,” “potential,” “continue,” “target” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements in this press release are based on management’s current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, those risks and uncertainties related to the timing and advancement of development programs; expectations regarding the therapeutic benefit of the Company’s programs; the Company’s ability to efficiently discover and develop product candidates; the Company’s ability to obtain and maintain regulatory approval of product candidates; the Company’s ability to maintain its intellectual property; the implementation of the Company’s business model, and strategic plans for the Company’s business and product candidates, and other risks identified in the Company’s SEC filings, including the Company’s Registration Statement on Form S-1, the Company’s Quarterly Report on Form 10-Q to be filed on or about the date of this press release, and subsequent filings with the SEC. The Company cautions you not to place undue reliance on any forward-looking statements, which speak only as of the date they are made. The Company disclaims any obligation to publicly update or revise any such statements to reflect any change in expectations or in events, conditions or circumstances on which any such statements may be based, or that may affect the likelihood that actual results will differ from those set forth in the forward-looking statements. Any forward-looking statements contained in this press release represent the Company’s views only as of the date hereof and should not be relied upon as representing its views as of any subsequent date.

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Source: Candel Therapeutics