Candel Therapeutics Presents Novel Biomarker Data Demonstrating Immune Activation After Administration of CAN-3110 in Patients with Recurrent High-Grade Glioma

November 12, 2021

- *Data presented at the Society for Immunotherapy of Cancer's (SITC) 36th Annual Meeting*
- *Intra-tumoral administration of CAN-3110 elicited significant T-cell infiltration and expansion of T-cell repertoire in patients with recurrent high-grade glioma*

NEEDHAM, Mass., Nov. 12, 2021 (GLOBE NEWSWIRE) -- Candel Therapeutics, Inc. (Nasdaq: CADL), a late clinical stage biopharmaceutical company developing novel oncolytic viral immunotherapies, today announced presentation of novel biomarker data from their ongoing phase 1 open-label, dose-escalation clinical trial of CAN-3110 in patients with recurrent high-grade glioma (HGG). CAN-3110 is an HSV replication-competent oncolytic virus engineered to provide selective killing of cancer cells while sparing neighboring healthy cells. The presentation entitled "Detection of viral antigen and immune activation after intra-tumor injection of CAN-3110 (ICP-34.5 expressing HSV-1 oncolytic virus) in patients with recurrent high-grade glioma" was presented at the SITC 36th Annual Meeting by Candel's Vice President and Head of Research, Francesca Barone, MD, PhD.

During the American Society of Clinical Oncology (ASCO) Annual Meeting in June 2021, Candel reported preliminary clinical data demonstrating an overall survival of 11.7 months in this difficult-to-treat patient population. The current presentation, focused on the biological findings of this study, showed the ability of CAN-3110 to induce immune activation both locally in the tumor microenvironment and systemically in peripheral blood.

Histologic analysis and molecular profiling of post-treatment brain samples demonstrated persistence of viral antigen associated with significant T-cell infiltration in the tumor parenchyma as well as a molecular signature consistent with local activation of innate and adaptive immunity. Analysis of post-treatment serum samples showed upregulation of pro-inflammatory cytokines and chemokines. These findings collectively indicate that CAN-3110 treatment can induce both local and systemic immune activation associated with an encouraging clinical response.

"There is a critical need for treatment options for patients with recurrent high-grade glioma. The data from this trial support the mechanistic approach of tumor cell-specific replication that was the intent of the CAN-3110 design," said Paul Peter Tak, MD, PhD, FMedSci, President and Chief Executive Officer of Candel Therapeutics. "The biomarker data presented at SITC, in conjunction with the overall survival data previously reported at ASCO, are encouraging signals as we endeavor to bring novel oncolytic viral immunotherapies to patients with cancer."

Details from the presentations will be available on Candel's company website at https://www.candeltx.com/news/.

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 healthy adult brain tissue.

Candel is evaluating the effects of treatment with CAN-3110 in recurrent high-grade glioma.

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 Quarterly Report on Form 10-Q filed on November 12, 2021, 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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