



Candel Therapeutics Partners with the University of Pennsylvania's Center for Cellular Immunotherapies to Study Combinations of Novel Viral Immunotherapy and CAR-T Cell Therapy in Solid Tumor Models

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- *Goal of evaluating combination of novel viral immunotherapies with aim to potentiate CAR-T cell therapies in solid tumors*
- *Employs Candel's enLIGHTEN™ Discovery Platform*
- *Both parties retain rights in respective programs and the rights to proceed towards clinical trials to study these combination therapies in patients with solid tumors*

NEEDHAM, Mass., Oct. 26, 2022 (GLOBE NEWSWIRE) -- Candel Therapeutics, Inc. (Nasdaq: CADL) (Candel or the Company), a clinical stage biopharmaceutical company developing viral immunotherapies, today announced a collaboration with the University of Pennsylvania (Penn) to study the impact of novel viral immunotherapies based on Candel's proprietary enLIGHTEN™ Discovery Platform to strengthen the effects of Penn's CAR-T cell therapies in solid tumor models.

Herpes simplex virus (HSV) vectors containing selected transgenes based on Candel's enLIGHTEN Discovery Platform will be evaluated in combination with investigational CAR-T cell therapies in tumor models. Penn's work on the research project will be headed by Neil Sheppard, DPhil, an Adjunct Associate Professor of Pathology and Laboratory Medicine in the Perelman School of Medicine who serves as Director of the T Cell Engineering Lab, part of the Center for Cellular Immunotherapies, which is led by Carl H. June, MD, the Richard W. Vague Professor of Immunotherapy at Penn.

Under the terms of the agreement, the parties will collaborate to use novel engineered viruses that break down barriers to CAR-T therapies and to evaluate the effects of these combinations in tumor models. The two parties will retain full ownership of their existing intellectual property and retain rights to proceed towards clinical trials to study the impact of these combinations in clinical trials.

"We are delighted to establish this discovery partnership with Penn as a first step towards evaluating the impact of innovative viral immunotherapies in combination with CAR-T cells with the aim of modulating the tumor microenvironment in such a way that CAR-T cells can get into the solid tumor, stay functional, and eliminate tumor cells. Our HSV constructs, based on the enLIGHTEN Discovery Platform, permit precise tuning of important viral properties and, with a large payload capacity, enable multimodal approaches to fight cancer," said Paul Peter Tak, MD, PhD, FMedSci, President and Chief Executive Officer of Candel Therapeutics. "We look forward to testing these important new combination strategies in collaboration with Penn."

"The solid tumor microenvironment presents numerous challenges to effective cell therapy including stromal barriers, impaired T-cell trafficking and function, poor T-cell expansion and persistence, and an overall suppressive biological milieu," Dr. Sheppard said. "We are excited to work with Candel to address each of the challenges posed by the solid tumor microenvironment simultaneously, which represents a new approach to immunotherapy."

About Candel Therapeutics

Candel is a clinical stage biopharmaceutical company focused on helping patients fight cancer with 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 viral immunotherapy platforms based on novel, genetically modified adenovirus and 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. The enLIGHTEN™ Discovery Platform is the first systematic, iterative HSV-based discovery platform leveraging human biology and advanced analytics to create new viral immunotherapies for solid tumors.

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 August 5, 2022, 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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