Candel Therapeutics Announces Three Abstracts Accepted for Poster Presentations at SITC 2023 Annual Meeting

September 27, 2023

- *One clinical poster detailing initial overall survival and immunological biomarker data from the ongoing, randomized, open-label phase 2 clinical trial of CAN-2409 plus standard of care chemoradiation in pancreatic cancer*
- *Two preclinical posters characterizing new developments from the enLIGHTEN ™Discovery Platform*

NEEDHAM, Mass., Sept. 27, 2023 (GLOBE NEWSWIRE) -- Candel Therapeutics, Inc. (Nasdaq: CADL), a clinical stage biopharmaceutical company focused on developing and commercializing viral immunotherapies to help patients fight cancer, today announced the Company will present three posters at the Society for Immunotherapy of Cancer's (SITC) 38th Annual Meeting taking place November 3-5, 2023 in San Diego, CA and virtually.

Presentation details are as follows:

- *CAN-2409 – Pancreatic Cancer*
  - **Poster Presentation Title:** Neoadjuvant CAN-2409+Prodrug Plus Chemoradiation for Borderline Resectable or Locally Advanced Non-Metastatic Pancreatic Adenocarcinoma (PDAC)
    - **Presenter:** Garrett Nichols, MD, MS, Chief Medical Officer, Candel Therapeutics
    - **Abstract Number:** 653
    - **Session Date/Time:** Friday, November 3, 2023, 9 am – 7 pm PT
    - **Location:** Exhibit Halls A and B1 – San Diego Convention Center
- *enLIGHTEN ™Discovery Platform*
  - **Poster Presentation Title:** A novel viral immunotherapeutic targeting the CD47/SIRPα axis demonstrates potent anti-tumor effects
    - **Presenter:** Anne R. Diers, PhD, Senior Director, Research, Candel Therapeutics
    - **Abstract Number:** 1096
    - **Session Date/Time:** Saturday, November 4, 2023, 9 am – 8:30 pm PT
    - **Location:** Exhibit Halls A and B1 – San Diego Convention Center
  - **Poster Presentation Title:** Development of enLIGHTEN™ Alpha-201 herpes simplex viral vectors encoding payloads targeting the tumor microenvironment
    - **Presenter:** Francesca Barone, MD, PhD, Chief Scientific Officer, Candel Therapeutics
    - **Abstract Number:** 1348
    - **Session Date/Time:** Saturday, November 4, 2023, 9 am – 8:30 pm PT
    - **Location:** Exhibit Halls A and B1 – San Diego Convention Center

Further details from the presentations will be available following the events on the Candel website at: www.candeltx.com/media

About CAN-2409

CAN-2409, Candel's most advanced viral immunotherapy candidate, is an investigational off-the-shelf replication-defective adenovirus designed to deliver the herpes simplex virus thymidine kinase (HSV-tk) gene to a patient's specific tumor and induce an individualized, systemic immune response against the disease. 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 is designed to create the optimal conditions to induce an individualized and specific 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. Encouraging monotherapy activity as well as combination activity with standard of care radiotherapy, surgery, chemotherapy, and ICI have previously been shown in several preclinical and clinical settings. Furthermore, more than 950 patients have been dosed with CAN-2409 with a favorable tolerability profile 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 NSCLC, borderline resectable pancreatic cancer, and localized, non-metastatic prostate cancer in ongoing clinical trials. The U.S. Food and Drug Administration granted Fast Track designation for CAN-2409 plus valacyclovir in combination with pembrolizumab in order to improve survival or delay progression in patients with stage III/IV NSCLC who are resistant to first line anti-PD(L)1 therapy and who do not have activating molecular driver mutations or have progressed on directed molecular therapy.

About the enLIGHTEN ™Discovery Platform

Candel's enLIGHTEN™ Discovery Platform is a systematic, iterative HSV-based discovery platform leveraging human biology and advanced analytics to create new viral immunotherapies for solid tumors. In October 2022, the Company announced a discovery collaboration with the University of Pennsylvania Center for Cellular Immunotherapies to identify how viral immunotherapy could enhance the efficacy of CAR-T cell therapy in solid tumors. The enLIGHTEN™ Discovery Platform is designed to deconvolute the complexity of the tumor microenvironment to identify druggable properties that correlate with clinical outcomes. These discoveries are translated into optimized multi-gene payloads of tumor modulators that are tailored for specific indications, disease stage, and rationally designed therapeutic combinations.

About Candel Therapeutics

Candel is a clinical stage biopharmaceutical company focused on developing off-the-shelf viral immunotherapies that elicit an individualized, systemic anti-tumor immune response to help patients fight cancer. 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. This leads to in-situ vaccination against the injected tumor and uninjected distant metastases.

Candel has established two clinical stage viral immunotherapy platforms based on novel, genetically modified adenovirus and herpes simplex virus (HSV) gene constructs, respectively. CAN-2409 is the lead product candidate from the adenovirus platform and is currently in ongoing clinical trials in NSCLC (phase 2), pancreatic cancer (phase 2), and localized, non-metastatic prostate cancer (phase 2 and phase 3). CAN-3110 is the lead product candidate from the HSV platform and is currently in an ongoing investigator-sponsored phase 1 clinical trial in recurrent high-grade glioma. In addition, Candel's enLIGHTEN™ Discovery Platform is a 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, including the timing and availability of additional data, the possibility to use early biological readouts as predictor of clinical response and expectations regarding the therapeutic benefit of its programs, including the potential for CAN-2409 to extend patient survival. 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; that final data from our pre-clinical studies and completed clinical trials may differ materially from reported interim data from ongoing studies and trials; 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 most recent Quarterly Report on Form 10-Q filed with the SEC, 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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