Candel Therapeutics to Host Non-Small Cell Lung Cancer (NSCLC) R&D Breakfast Panel During 2024 ASCO Annual Meeting

May 20, 2024

Management and scientific/medical thought leaders to discuss topline overall survival data from phase 2 clinical trial of CAN-2409 in NSCLC

NEEDHAM, Mass., May 20, 2024 (GLOBE NEWSWIRE) -- Candel Therapeutics, Inc. (Candel or the Company) (Nasdaq: CADL), a clinical stage biopharmaceutical company focused on developing multimodal biological immunotherapies to help patients fight cancer, today announced it will be hosting a webcasted R&D breakfast panel featuring prominent scientific and medical thought leaders to discuss topline overall survival data from its phase 2 clinical trial of CAN-2409, its multimodal biological immunotherapy candidate, in Non-Small Cell Lung Cancer (NSCLC).

The event will be held on Monday, June 3, 2024, at 7:00 AM Central Time, during the 2024 American Society of Clinical Oncology (ASCO) Annual Meeting in Chicago.

Paul Peter Tak, MD, PhD, FMedSci, President and Chief Executive Officer of Candel, will be hosting the event and moderating the guest panel, which includes:

- **Charu Aggarwal, MD, MPH, FASCO**
  Leslie M. Heisler Associate Professor for Lung Cancer Excellence, Perelman School of Medicine, University of Pennsylvania
- **Roy S. Herbst, MD, PhD**
  Chief of Medical Oncology
  Yale School of Medicine
  Candel Research Advisory Board
- **Daniel H. Sterman, MD, FCCP, ATSF, DAABIP**
  Professor and Director, Pulmonary, Critical Care and Sleep Medicine
  NYU Langone Health

A live webcast will be available by selecting Events and Presentations, under the News & Events tab, in the Investors section on Candeltx.com. A replay of the webcast will be archived for up to 90 days following the session date.

EDITOR'S NOTE: Media representatives interested in attending the event should please contact Kyle Evans at CandelPR@westwicke.com.

About CAN-2409

CAN-2409, Candel's most advanced multimodal biological 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 anti-tumor immune response. HSV-tk is an enzyme that locally converts orally administered valacyclovir into a toxic metabolite that kills nearby cancer cells. Together, this regimen is designed to induce an individualized and specific CD8+ T cell mediated response against the injected tumor and uninjected distant metastases for broad anti-tumor activity, based on in situ vaccination against a variety of tumor antigens. 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 immune checkpoint inhibitors have previously been shown in several preclinical and clinical settings. Furthermore, more than 1,000 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 ductal adenocarcinoma (PDAC), and localized, non-metastatic prostate cancer in ongoing clinical trials. CAN-2409 plus prodrug (valacyclovir) has been granted Fast Track Designation by the U.S. Food and Drug Administration (FDA) for treatment of stage III/IV NSCLC in patients who are resistant to first line PD-(L)1 inhibitor therapy and who do not have activating molecular driver mutations or have progressed on directed molecular therapy, treatment of borderline resectable PDAC, and treatment of localized prostate cancer. The FDA has also granted Orphan Drug Designation to CAN-2409 for the treatment of PDAC. The Company's

pivotal phase 3 clinical trial in prostate cancer is being conducted under a Special Protocol Assessment by the FDA.

About Candel Therapeutics

Candel is a clinical stage biopharmaceutical company focused on developing off-the-shelf multimodal biological immunotherapies that elicit an individualized, systemic anti-tumor immune response to help patients fight cancer. Candel has established two clinical stage multimodal biological 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), borderline resectable PDAC (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 phase 1b clinical trial in recurrent high-grade glioma (rHGG). In October 2023, the Company announced that *Nature* published results from this ongoing clinical trial. Finally, 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. The Company presented preclinical data at the AACR Annual Meeting in April 2024, unveiling the second candidate from this platform, a first-in-class multimodal immunotherapy candidate to induce tertiary lymphoid structures (TLS), being developed as a novel therapeutic 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 the Company's development programs, including key data readout presentations; expectations regarding the therapeutic benefit of the Company's programs; and the ability of CAN-2409 to improve the median overall survival of patients with NSCLC. 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; the Company's ability to continue as a going concern; expectations regarding the therapeutic benefit of the Company's programs; that final data from the Company's pre-clinical studies and completed clinical trials may differ materially from reported interim data from ongoing studies and trials; 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, including strategic plans for the Company's business and product candidates; and other risks identified in the Company's filings with the U.S. Securities and Exchange Commission (SEC) 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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