UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 04, 2025

CANDEL THERAPEUTICS, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-40629**	**52-2214851**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

117 Kendrick St **Suite 450** **Needham, Massachusetts**	**02494**
(Address of Principal Executive Offices)	**(Zip Code)**

Registrant's Telephone Number, Including Area Code: (617) 916-5445

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.01 par value per share	CADL	The Nasdaq Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On June 4, 2025, the Board of Directors (the "Board") of Candel Therapeutics, Inc. (the "Company") increased the size of the Board from nine (9) to ten (10) directors and unanimously appointed Maha Radhakrishnan, M.D., to fill the newly created vacancy on the Board, effective June 4, 2025. Upon her appointment, Dr. Radhakrishnan became a member of the slate of Class II directors with terms expiring at the 2026 Annual Meeting of Stockholders of the Company. The Board has determined that Dr. Radhakrishnan qualifies as an independent director and is qualified to serve under the applicable rules and regulations of the Securities and Exchange Commission (the "SEC") and the listing rules of the Nasdaq Stock Market LLC. For her service on the Board, Dr. Radhakrishnan will receive an option to purchase 28,480 shares of the Company's common stock, vesting in equal monthly installments over three years, and the same cash compensation as other non-employee directors, as described in the Company's proxy statement dated April 29, 2025. Dr. Radhakrishnan has also entered into the Company's standard form of indemnification agreement.

There are no arrangements or understandings between Dr. Radhakrishnan and any other persons pursuant to which she was elected as a director of the Company. There are no family relationships between Dr. Radhakrishnan and any director or executive officer of the Company, and she has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K. Dr. Radhakrishnan is qualified to serve on the Board based on her technical expertise and leadership experience at various biopharmaceutical companies.

Since August 2024, Dr. Radhakrishnan has served as Executive Partner at Sofinnova Investments, a European venture capital firm focused on life sciences. At Sofinnova Investments, Dr. Radhakrishnan leads in-depth diligence across clinical-ready assets in multiple therapeutic areas and provides expertise to portfolio companies in areas including product development and commercialization. From January 2020 to March 2024, Dr. Radhakrishnan served as Group Senior Vice President and Chief Medical Officer at Biogen Inc., a publicly traded biotechnology company, where she was responsible for the worldwide medical function. From October 2018 to January 2020, Dr. Radhakrishnan served as Senior Vice President and Global Head of Medical, Primary Care Business Unit at Sanofi S.A., a publicly traded biopharmaceutical company. Previously, she held several leadership roles at Bioverativ, Inc., Bristol-Myers Squibb Company, UnitedHealth Group, Inc. and Cephalon, Inc. Dr. Radhakrishnan has served as a member of the boards of directors of Entrada Therapeutics, Inc., a publicly traded clinical-stage biopharmaceutical company, since June 2025, Minovia Therapeutics, a privately held biotechnology company, since January 2023 and Alto Neuroscience, Inc., a publicly traded clinical-stage biopharmaceutical company from March 2024 to May 2025. Dr. Radhakrishnan received her M.D. in Internal Medicine with honors, as well as a Master's degree in the Russian language, from the People's Friendship University in Moscow, Russia.

Item 7.01 Regulation FD Disclosure.

On June 6, 2025, the Company issued a press release titled "Candel Therapeutics Appoints Maha Radhakrishnan, M.D., to its Board of Directors." A copy of the press release is furnished hereto as Exhibit 99.1 and incorporated herein by reference.

The information in this Item 7.01 and Exhibit 99.1 of this Current Report on Form 8-K are furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section. The information in this Item 7.01 and Exhibit 99.1 of this Current Report on Form 8-K shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date of this Current Report on Form 8-K, regardless of any general incorporation language in any such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press release dated June 6, 2025
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Candel Therapeutics, Inc.

Date: June 6, 2025

By: /s/ Paul Peter Tak
Paul Peter Tak, M.D., Ph.D., FMedSci
President and Chief Executive Officer

Exhibit 99.1

Candel Therapeutics Appoints Maha Radhakrishnan, M.D., to its Board of Directors

Appointment of seasoned strategic industry executive strengthens the Board of Directors as Candel advances toward Biologics License Application submission and commercial development

NEEDHAM, Mass., June 6, 2025 (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 the appointment of Maha Radhakrishnan, M.D., to the Company's Board of Directors (Board) effective June 4, 2025.

"We are delighted to welcome Maha as a new member of Candel's Board," said Paul Peter Tak, MD, PhD, FMedSci, President and Chief Executive Officer of Candel. "Her extensive industry experience will be extremely valuable as Candel advances its late-stage oncology programs toward potential approval and commercial development, with the aim of providing benefit to patients with significant unmet need."

Dr. Radhakrishnan brings significant experience in product development and commercialization that will be particularly valuable as Candel prepares for its Biologics License Application (BLA) submission for CAN-2409 in intermediate-to-high-risk prostate cancer, anticipated in Q4 2026.

"I am honored to join the Board at this pivotal moment as Candel advances its innovative immunotherapy candidates across multiple cancer indications," said Dr. Radhakrishnan. "Candel's multimodal approach has the potential to address significant unmet needs in cancers that have historically been difficult to treat with conventional immunotherapies."

Dr. Radhakrishnan has over 20 years of experience advancing large strategic portfolios across various therapeutic areas through product development and commercialization within major biotechnology and pharmaceutical companies. Since August 2024, Dr. Radhakrishnan has served as an Executive Partner at Sofinnova Investments, a venture capital firm focused on life sciences, where she leads diligence across clinical-ready assets in multiple therapeutic areas and provides expertise to portfolio companies in product development and commercialization. Previously, Dr. Radhakrishnan served as Group Senior Vice President and Chief Medical Officer at Biogen Inc. Earlier in her career,

she was Senior Vice President and Global Head of Medical, Primary Care Business Unit at Sanofi S.A. Dr. Radhakrishnan has also held leadership roles at Bioverativ, Inc., Bristol-Myers Squibb Company, UnitedHealth Group, Inc., and Cephalon, Inc. She received her M.D. with honors from the People's Friendship University in Moscow, Russia.

"Maha's expertise will be invaluable as we look forward to her contributions while we prepare to submit our Biologics License Application for CAN-2409 in intermediate-to-high-risk prostate cancer, anticipated in Q4 2026," said Paul B. Manning, Chairman of Candel's Board.

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.

The Company recently completed successful phase 2a clinical trials of CAN-2409 in non-small cell lung cancer (NSCLC) and pancreatic ductal adenocarcinoma (PDAC), and a pivotal phase 3 clinical trial of CAN-2409 in localized prostate cancer, conducted under a Special Protocol Assessment (SPA) agreed with the U.S. Food and Drug Administration (FDA). CAN-2409 plus prodrug (valacyclovir) has been granted Fast Track Designation by the FDA for the treatment of PDAC, 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 and localized primary prostate cancer. The FDA also granted Regenerative Medicine Advanced Therapy (RMAT) Designation to CAN-2409 for the treatment of newly diagnosed localized prostate cancer in patients with intermediate-to-high-risk disease and Orphan Drug Designation to CAN-2409 for the treatment of PDAC.

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). Initial results were published in Nature and CAN-3110 received Fast Track Designation and Orphan Drug Designation from the FDA. 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.

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 current and future development programs; expectations regarding the submission of the Biologics License Application for CAN-2409 in intermediate-to-high-risk localized prostate cancer; and expectations regarding the therapeutic benefit of the Company's platforms. 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; that final data from the Company's preclinical 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 Annual Report on Form 10-K and Quarterly Report on Form 10-Q for the quarter ended March 31, 2025, each as filed with the SEC and any 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.

Investor Contact:
Theodore Jenkins
VP, Investor Relations and Business Development
Candel Therapeutics, Inc.
tjenkins@candeltx.com

Media Contact:
Ben Shannon
ICR Healthcare
CandelPR@westwicke.com