

Oxford BioTherapeutics Announces Collaboration with Agenus to Support the Clinical Development of OBT's Antibody Drug Conjugate OBT076 in combination with Agenus CPI Balstilimab

- *New deal enables Oxford BioTherapeutics (OBT) to evaluate OBT076 with a checkpoint inhibitor (CPI) in both CPI-naïve and resistant patients*
- *OBT076 has previously shown preliminary signs of clinical activity as a monotherapy and in combination with a CPI, including near complete responses after 2-5 cycles of OBT076 and 1-2 cycles of a CPI, in two chemotherapy-refractory patients with low to no PD-L1 expression*
- *OBT to expand clinical combination studies to include both US and European centers*

OXFORD, UK and SAN JOSE, California, May 25, 2022 - Oxford BioTherapeutics (OBT), a clinical stage oncology company with a pipeline of immuno-oncology and Antibody Drug Conjugate (ADC)-based therapies, today announced that it has entered into a collaboration and supply agreement with Agenus Inc, an immuno-oncology company with an extensive pipeline of therapeutics designed to activate the immune response to cancers and infections, to support a clinical trial evaluating the combination of OBT076 with the anti-PD1 checkpoint inhibitor (CPI) balstilimab.

OBT has observed near complete responses in two chemotherapy-refractory advanced cancer patients with low to no PD-L1 expression after 2-5 cycles of OBT076 and 1-2 cycles of a CPI, indicating preliminary signs of clinical activity. Immuno-blood profiling during translational work on these patients revealed a potential novel immuno-oncology mechanism for immune system reactivation and tumor shrinkage.

OBT plans to evaluate the clinical efficacy of OBT076 in combination with Agenus' proprietary CPI, balstilimab. Balstilimab is an PD-1 blocking antibody currently in clinical development in several solid tumor indications.

*"I am very excited about our new partnership with Agenus, which will allow us to progress the clinical development of OBT076 in combination with balstilimab," said **Christian Rohlf, PhD, Chief Executive Officer (CEO) of Oxford BioTherapeutics**. "Our preliminary data suggest that depletion of CD205+ immuno-suppressive cells and subsequent T-cell activation after OBT076 treatment followed by a single cycle of a CPI coincides with the rapid resolution of the primary tumor, as well as metastases, and we believe that balstilimab is the ideal combination agent for these studies."*

Under the terms of the agreement, OBT will be the sponsor of the combination trial and responsible for operational execution, and Agenus will provide drug supply and scientific support.

*"We look forward to collaborating with Oxford BioTherapeutics to bring this novel combination to patients," said **Steven O'Day, MD, Chief Medical Officer of Agenus**. "The clinical data generated with OBT076 in advanced solid tumors is promising, and we believe will broaden the therapeutic benefit of balstilimab observed across treatment-resistant tumors."*

The study will be conducted in the US as well as in several European countries including France, Germany, Belgium and Greece, and will focus on patients with solid tumors including lung, gastric and ovarian cancer.

“Our initial Phase 1 findings suggest that OBT076 may activate the immune response against the tumor through a potentially novel mechanism in some patients; based on these encouraging results, we are advancing OBT076 into the next stage of clinical development in combination with a CPI,” said Rahim Fandi, MD, PhD, Chief Medical Officer (CMO) of Oxford BioTherapeutics. “Agenus with their deep experience in the field of immune-oncology is the ideal partner for us.”

About OBT076

OBT's lead clinical program, OBT076, an ADC utilizing an ImmunoGen toxin, initiated expansion in a U.S. Clinical Trial in 2021 in patients with advanced or refractory solid tumors, including gastric, bladder, ovarian and lung cancer, where CD205 is overexpressed. Infiltration of tumors by immunosuppressive cells correlates with adverse outcomes (lower progression free and overall survival), suggesting that this process contributes to the progression of several cancers. OBT076 is advancing into Phase 1b trials assessing the efficacy of OBT076 as a monotherapy as well as in combination with a CPI in both checkpoint-naïve and resistant patients with solid tumors. Subsequent disease-specific Phase 2a trials are planned in non-small cell lung, ovarian and gastric cancer patients. OBT is also planning for later-stage trials of OBT076, including in combination with a CPI.

About Oxford BioTherapeutics

Oxford BioTherapeutics is a clinical stage oncology company based in Oxford, UK; San Jose, CA and Morristown, NJ, USA; with a pipeline of first-in-class immuno-oncology (IO) and antibody-drug conjugate (ADC) based therapies designed to fulfil major unmet patient needs in cancer therapeutics.

OBT's proprietary OGAP[®] target discovery platform is based on one of the world's largest proprietary cancer membrane proteomic databases, with data on over 5,000 cancer cell proteins providing unique, highly-qualified oncology targets, of which three programs are in clinical development in the USA and Europe. OBT's IO discovery process provides unique insights into the cancer-immune cell synapse and has identified several novel IO monoclonal and bispecific antibody candidates for cancer therapies.

OBT's pipeline and development capabilities have been validated through multiple strategic partnerships including with Boehringer Ingelheim and cell therapy research collaborations with Kite Pharma as well as other world leaders in antibody development (such as Amgen, ImmunoGen, WuXi, Medarex (BMS), Alere (Abbott)). OBT has a strong oncology focused management team and board with significant experience in developing IO and antibody-based therapies.

For more information on Oxford BioTherapeutics, please visit www.oxfordbiotherapeutics.com

About Agenus

Agenus is a clinical-stage immuno-oncology company focused on the discovery and development of therapies that engage the body's immune system to fight cancer. The Company's vision is to expand the patient populations benefiting from cancer immunotherapy by pursuing combination approaches that leverage a broad repertoire of antibody therapeutics, adoptive cell therapies (through its subsidiary MiNK Therapeutics), adjuvants, and proprietary cancer vaccine platforms. The Company is equipped with a suite of antibody discovery platforms and a state-of-the-art GMP manufacturing facility with the capacity to support clinical programs. Agenus is headquartered in Lexington, MA. For more information, please visit www.agenusbio.com and our Twitter handle @agenus_bio. Information that may be important to investors will be routinely posted on our website and Twitter.

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