Celldex Presents Emerging MerTK Antibody Program at the Society for Immunotherapy of Cancer's 33rd Annual Meeting

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Antibody technology provides an exciting new approach to enhance innate immune function in cancer

HAMPTON, N.J., Nov. 10, 2018 (GLOBE NEWSWIRE) -- Celldex Therapeutics, Inc. (NASDAQ:CLDX) presented data from the Company's MerTK antibody program in a poster session today at the Society for Immunotherapy of Cancer's (SITC) 33rd Annual Meeting. MerTK is emerging as a promising target for cancer immunotherapy. Its expression in innate immune cells is believed to negatively regulate immune responses and genetic removal of MerTK renders mice resistant to some tumors.

"MerTK has been described as an immune checkpoint in macrophages, dendritic cells and other immune cells," said Tibor Keler, Ph.D., Executive Vice President and Chief Scientific Officer of Celldex Therapeutics. "Through our significant discovery effort, we have identified two unique antibodies that modulate this pathway resulting in profound levels of cytokine and chemokine production, and importantly we have developed preclinical models that support the premise that antibody modulation of MerTK can lead to antitumor responses."

As detailed in the presentation, Celldex developed a large panel of antibodies to MerTK and investigated their ability to enhance activation of innate immune cells. Two lead candidate human anti-MerTK antibodies were then selected based on their potent induction of cytokines from human macrophages, dendritic cells, and monocytes. Treatment of dendritic cells with the MerTK antibodies led to production of a broad array of pro-inflammatory cytokines and chemokines. Isolated peripheral blood monocytes were found to express high levels of MerTK and were similarly activated by the MerTK antibodies.

Emerging proof of concept data was established in preclinical models. Using a surrogate anti-mouse MerTK antibody, similar increases in the levels of cytokines were observed in the blood of mice shortly after treatment with the antibody. The anti-mouse MerTK antibody led to increased survival when dosed alone or in combination with a PD-1 inhibitor in a colon cancer model. To test the lead clinical candidates, which bind to human and not mouse MerTK, Celldex generated human MerTK transgenic mice that were shown to appropriately express and regulate human MerTK on macrophages. This will now allow testing of the anti-human MerTK mAbs in inflammation and tumor models. Collectively, the data support that anti-MerTK mAbs can modulate MerTK activity consistent with its role as a negative immune regulator and provide an exciting new approach to enhance innate immune function in cancer.

Celldex is currently completing the preclinical studies for selection of the lead candidate to advance into development activities. These studies include investigating the antitumor effect of combinations with Celldex's immunotherapy product candidates.

About Celldex Therapeutics, Inc.
Celldex is developing targeted therapeutics to address devastating diseases for which available treatments are inadequate. Our pipeline includes immunotherapies and other targeted biologics derived from a broad set of complementary technologies which have the ability to engage the human immune system and/or directly inhibit tumors to treat specific types of cancer or other diseases. Visit www.celldex.com.

Forward Looking Statement
This release contains "forward-looking statements" made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are typically preceded by words such as "believes," "expects," "anticipates," "intends," "will," "may," "should," or similar expressions. These forward-looking statements reflect management's current knowledge, assumptions, judgment and expectations regarding future performance or events. Although management believes that the expectations reflected in such statements are reasonable, they give no assurance that such expectations will prove to be correct or that those goals will be achieved, and you should be aware that actual results could differ materially from those contained in the forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, including, but not limited to, our ability to successfully complete research and further development and commercialization of Company drug candidates; our ability to obtain additional capital to meet our long-term liquidity needs on acceptable terms, or at all, including the additional capital which will be necessary to complete the clinical trials that we have initiated or plan to initiate; our ability to meet, and with respect to the minimum bid price requirement, to regain compliance with, Nasdaq listing requirements; our ability to realize the anticipated benefits from the acquisition of Kolltan and to operate the combined business efficiently; the uncertainties inherent in clinical testing and accruing patients for clinical trials; our limited experience in bringing programs through Phase 3 clinical trials; our ability to manage and successfully complete multiple clinical trials and the research and development efforts for our multiple products at varying stages of development; the availability, cost, delivery and quality of clinical and commercial grade materials produced by our own manufacturing facility or supplied by contract manufacturers, who may be our sole source of supply; the timing, cost and uncertainty of obtaining regulatory approvals; the failure of the market for the Company's programs to

continue to develop; our ability to protect the Company's intellectual property; the loss of any executive officers or key personnel or consultants; competition; changes in the regulatory landscape or the imposition of regulations that affect the Company's products; and other factors listed under "Risk Factors" in our annual report on Form 10-K and quarterly reports on Form 10-Q.

All forward-looking statements are expressly qualified in their entirety by this cautionary notice. You are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date of this release. We have no obligation, and expressly disclaim any obligation, to update, revise or correct any of the forward-looking statements, whether as a result of new information, future events or otherwise.

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