# Celldex Presents Promising Data from ILT4/PD-(L)1 Bispecific Antibody Program at AACR 2021

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HAMPTON, N.J., April 12, 2021 (GLOBE NEWSWIRE) -- Celldex Therapeutics, Inc. (Nasdaq:CLDX) today announced the presentation of promising data from the Company's growing bispecific platform at the American Association of Cancer Research (AACR) Annual Meeting 2021 being held April 10th – 15th. The Company described the discovery and characterization of ILT4 inhibitory monoclonal antibodies (mAbs) for engineering bispecific antibodies (bsAbs) that revert myeloid cell suppression by antagonizing ILT4 and activate T-cell responses through PD-(L)1 inhibition (poster # 1865). Based on the results reported today, Celldex is developing clinical bispecific candidates that co-target ILT4 and PD-(L)1.

Expression of ILT4 in several tumor types is associated with poor outcome. In preclinical models, antagonist antibodies to ILT4 have demonstrated immune enhancing and antitumor effects. More recently, in early clinical studies, combination approaches that combine co-targeting of ILT4 and checkpoint blockade have demonstrated clinical activity and safety, including in patients refractory to checkpoint inhibition therapy. The data Celldex presented at AACR describe novel humanized antibodies with high affinity and specificity to ILT4 that effectively block immune suppression in macrophages. Candidate bispecific antibodies matched with either PD-L1 or PD-1 antibodies resulted in molecules that retained all the properties of the parental antibodies and simultaneously blocked the inhibitory signals from both ILT4 and PD-1. The data provide proof of concept for development of clinical candidates.

"Celldex continues to draw upon our deep antibody experience to build best-in-class bispecific antibodies to more effectively control antitumor immunity," said Tibor Keler, Ph.D., Executive Vice President and Chief Scientific Officer of Celldex Therapeutics. "The ILT4/PD-(L)1 approach combines two critical checkpoint pathways into one molecule, which may provide advantages from a development perspective and the potential for greater activity than the combination of the individual antibodies. We look forward to completing this work and selecting a lead candidate for advancement."

Celldex's deep antibody experience and in-house manufacturing capabilities support efficient development of bispecific antibody targets. Targets are selected based on new science as well as their compatibility to be used in bispecific antibody formats with existing Celldex antibody programs. CDX-527, which combines CD27 activation and PD-1 blockade, was the first candidate to enter the clinic from the platform and is currently enrolling patients in a Phase 1 dose escalation study. Celldex is also exploring important targets controlling inflammation and auto-immune pathways.

**About Celldex Therapeutics, Inc.**
Celldex is a clinical stage biotechnology company dedicated to developing monoclonal and bispecific antibodies that address devastating diseases for which available treatments are inadequate. Our pipeline includes antibody-based therapeutics which have the ability to engage the human immune system and/or directly effect critical pathways to improve the lives of patients with inflammatory diseases and many forms of cancer.

**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; the effects of the outbreak of COVID-19 on our business and results of operations; 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 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; our ability to continue to obtain 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; 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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