Celldex Announces Completion of Enrollment in Phase 2 Study of Barzolvolimab in Patients with Chronic Spontaneous Urticaria

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HAMPTON, N.J., July 11, 2023 (GLOBE NEWSWIRE) -- Celldex Therapeutics, Inc. (NASDAQ:CLDX) today announced that patient enrollment has been completed in the Company's Phase 2 clinical study of barzolvolimab for the treatment of chronic spontaneous urticaria (CSU). Barzolvolimab is a humanized monoclonal antibody that specifically binds the receptor tyrosine kinase KIT with high specificity and potently inhibits its activity, which is required for the function and survival of the mast cell. CSU is characterized by the occurrence of hives or wheals for 6 weeks or longer without identifiable specific triggers or causes. Treatment options for patients with CSU are limited and there are no approved therapies for patients who do not respond to omalizumab.

"We are extremely grateful to the investigators and patients who supported this trial and are pleased that we were able to complete enrollment well ahead of schedule," said Anthony Marucci, President and Chief Executive Officer of Celldex Therapeutics. "CSU is an often serious and debilitating disease with significant impacts on patient quality of life, and there is a high unmet need for new treatment options. We believe barzolvolimab holds significant promise as a potential new treatment for patients with chronic urticarias and look forward to presenting topline data from the CSU study before the end of the year."

The randomized, double-blind, placebo-controlled, parallel group Phase 2 study is evaluating the efficacy and safety profile of multiple dose regimens of barzolvolimab in patients with CSU who remain symptomatic despite antihistamine therapy, to determine the optimal dosing strategy. Given strong interest in the study, enrollment projections were exceeded and 208 patients were randomly assigned on a 1:1:1:1 ratio to receive subcutaneous injections of barzolvolimab at 75 mg every 4 weeks, 150 mg every 4 weeks, 300 mg every 8 weeks or placebo during a 16-week placebo-controlled treatment phase. After 16 weeks, patients then enter a 36-week active treatment phase, in which patients not already randomized to barzolvolimab at 150 mg every 4 weeks or 300 mg every 8 weeks are randomized 1:1 to receive one of these two dose regimens; patients already randomized to these treatment arms remain on the same regimen as during the placebo-controlled treatment phase. After 52 weeks, patients then enter a follow-up phase for an additional 24 weeks. The primary endpoint of the study is mean change in baseline to Week 12 in UAS7. Secondary endpoints include other assessments of safety and clinical activity including ISS7, HSS7 and AAS7.

For additional information on this trial (NCT05368285), please visit www.clinicaltrials.gov.

About Chronic Spontaneous Urticaria (CSU)
CSU is characterized by the occurrence of hives or wheals for 6 weeks or longer without identifiable specific triggers or causes. The activation of the mast cells in the skin (release of histamines, leukotrienes, chemokines) results in episodes of itchy hives, swelling and inflammation of the skin that can go on for years or even decades. Current therapies provide symptomatic relief only in some patients.

About Barzolvolimab
Barzolvolimab is a humanized monoclonal antibody that binds the receptor tyrosine kinase KIT with high specificity and potently inhibits its activity. KIT is expressed in a variety of cells, including mast cells, which mediate inflammatory responses such as hypersensitivity and allergic reactions. KIT signaling controls the differentiation, tissue recruitment, survival and activity of mast cells. In certain inflammatory diseases, such as chronic urticaria, mast cell activation plays a central role in the onset and progression of the disease.

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 affect critical pathways to improve the lives of patients with inflammatory diseases and many forms of cancer. 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, including barzolvolimab (also referred to as CDX-0159), in current or future indications; 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 effects of the outbreak of COVID-19 on our business and results of operations; 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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