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Celldex Therapeutics Announces Issuance of Seminal Patent for CD27 Agonists

Patent Provides Broad-Based Intellectual Property Platform for CDX-1127

PHILLIPSBURG, N.J., July 10, 2013 (GLOBE NEWSWIRE) -- Celldex Therapeutics, Inc. (Nasdaq:CLDX) announced today that the United States Patent and Trademark Office (USPTO) has issued US Patent No: 8,481,029 entitled "Human immune therapies using a CD27 agonist alone or in combination with other immune modulators" which broadly supports the Company's product candidate CDX-1127. CD27, a signaling molecule expressed on T lymphocytes, can be effectively manipulated with activating antibodies to induce potent anti-tumor responses and, due to the restricted expression and regulation of CD27, may result in less toxicity—overcoming a key barrier that other targets in this class have faced. CDX-1127 is a fully human monoclonal antibody (mAb) that targets CD27 and is currently in Phase 1 clinical development for the treatment of solid tumors and hematologic malignancies.

The patent is assigned to the University of Southampton and Celldex has an exclusive license to this patent based on the execution of an exclusive licensing agreement with the University of Southampton to develop human antibodies to CD27 in November 2008. The patent includes 18 claims covering various methods of treating cancer using agonistic anti-human CD27 antibodies and relates, among other things, directly to Celldex's CD27 antibody program and therapeutic uses of Celldex's antibody CDX-1127.

"We continue to make excellent progress advancing CDX-1127 and securing this key piece of intellectual property is an important achievement as we expand our clinical program in solid tumors and complete dose-escalation studies in hematologic malignancies," said Tibor Keler, Senior Vice President and Chief Scientific Officer of Celldex Therapeutics. "This patent also directly speaks to the importance of the innovative work of Professor Martin Glennie and his team at the University of Southampton in targeting members of the TNF receptor superfamily—which we believe is resulting in rapid translation of exciting immunostimulatory antibodies into the clinic."

At the 2013 American Association of Cancer Research Annual Meeting, *in vitro* human data were presented that demonstrated that CDX-1127 elicits potent activation of T cells by inducing their proliferation and release of important immune modulating cytokines. Most importantly, the data demonstrated that this activation is highly regulated, which limits safety concerns related to non-specific stimulation of the immune system that similar candidates in this class have faced. These finding have continued to be supported by the favorable safety profile seen to date in our ongoing multi-dose Phase 1 human clinical trial. In the solid tumor arm, dose escalation has been completed and CDX-1127 was determined to be well tolerated, including at the highest dose level. The Company recently initiated the expansion part of the study with cohorts in metastatic melanoma and renal cell carcinoma. The hematologic tumor arm continues to enroll patients in the dose escalation portion of the study and expects to move into expansion cohorts by year-end.

About Celldex Therapeutics, Inc.:

Celldex is developing targeted therapeutics to address devastating diseases for which available treatments are inadequate. Our pipeline is built from a proprietary portfolio of antibodies and immunomodulators used alone and in strategic combinations to create novel, disease-specific therapies that induce, enhance or suppress the body's immune response. Visit http://www.celldextherapeutics.com.

Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995:

This release contains "forward-looking statements" made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including those related to the Company's strategic focus and the future development and commercialization (by Celldex and others) of rindopepimut (CDX-110), CDX-011, CDX-1135, CDX-1401, CDX-1127, CDX-301, Belinostat and other products. 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 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 rindopepimut, CDX-011 and other 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 adapt our APC Targeting Technology™ to develop new, safe and effective vaccines against oncology and infectious disease indications; our ability to successfully complete product research and further development of our programs; the uncertainties inherent in clinical testing; our limited experience in bringing programs through Phase 3 clinical trials; our ability to manage research and development efforts for multiple products at varying stages of development; 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.

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.

CONTACT: Company Contact:

Sarah Cavanaugh

Vice President of IR & Corp Comm

Celldex Therapeutics, Inc.

(781) 433-3161

scavanaugh@celldextherapeutics.com

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