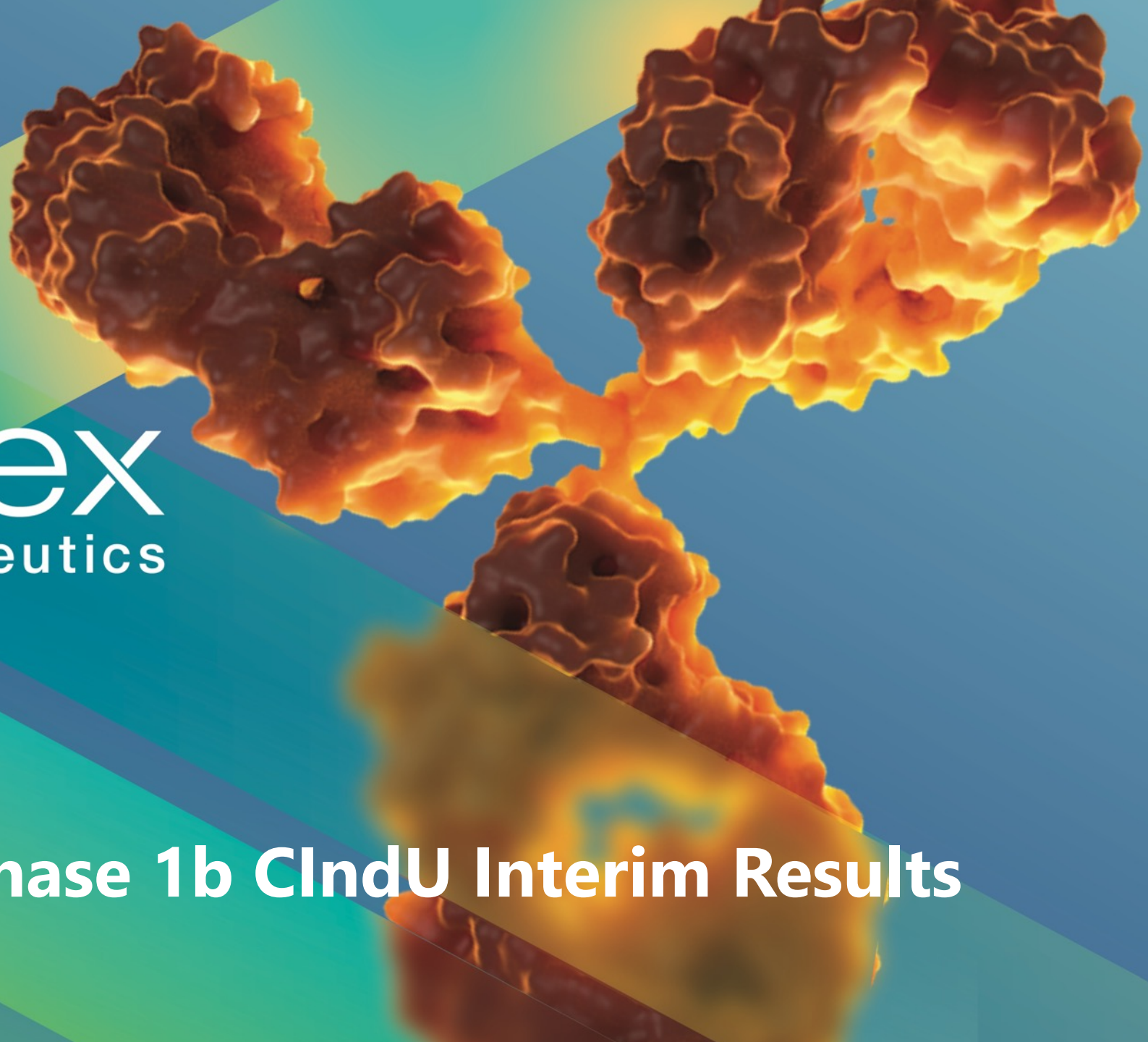




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CDX-0159 Phase 1b CIndU Interim Results
March 29, 2021

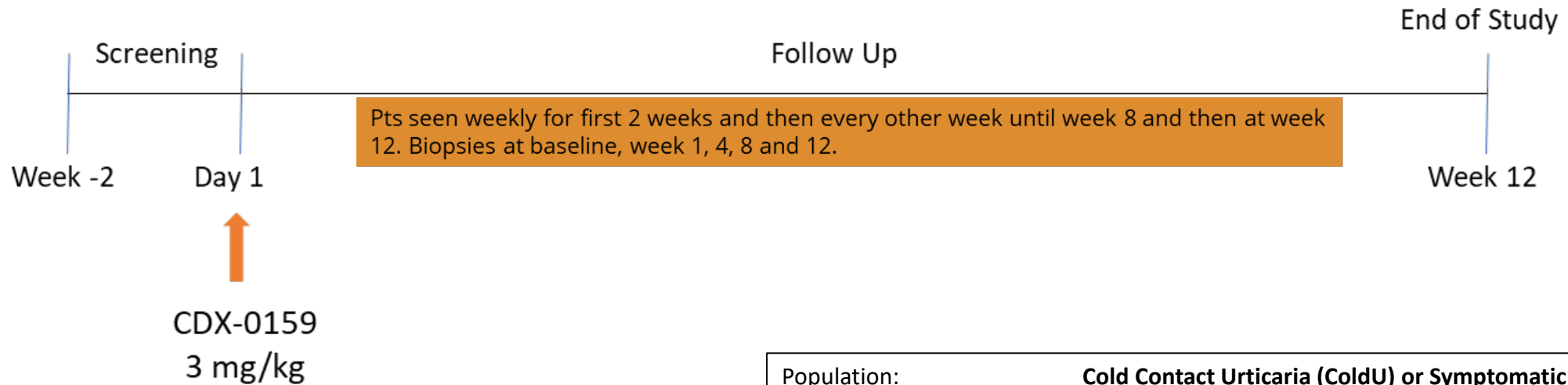


Safe Harbor Statement

This communication contains "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are statements that could be forward-looking statements. You can identify these forward-looking statements through our use of words such as "may," "will," "can," "anticipate," "assume," "should," "indicate," "would," "believe," "contemplate," "expect," "seek," "estimate," "continue," "plan," "point to," "project," "predict," "could," "intend," "target," "potential" and other similar words and expressions of the future. These forward-looking statements are subject to risks and uncertainties that may cause actual future experience and results to differ materially from those discussed in these forward-looking statements. Important factors that might cause such a difference include, but are not limited to, the timing, cost and uncertainty of obtaining regulatory approvals for product candidates; our ability to develop and commercialize products before competitors that are superior to the alternatives developed by such competitors; the validity of our patents and our ability to avoid intellectual property litigation, which can be costly and divert management time and attention; the risks relating to the integration of the businesses of Kolltan and Celldex; and the other factors listed under "Risk Factors" in our filings with the SEC, including Forms 10-K, 10-Q and 8-K. Celldex does not undertake any obligation to release publicly any revisions to such forward-looking statement to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Phase 1b Single Dose of CDX-0159 in Chronic Inducible Urticaria (CIndU) Trial Design

- **Goals: Establish early proof of concept in patients with inducible manifestations**
 - Explore impact on mast cells in skin (biopsy)



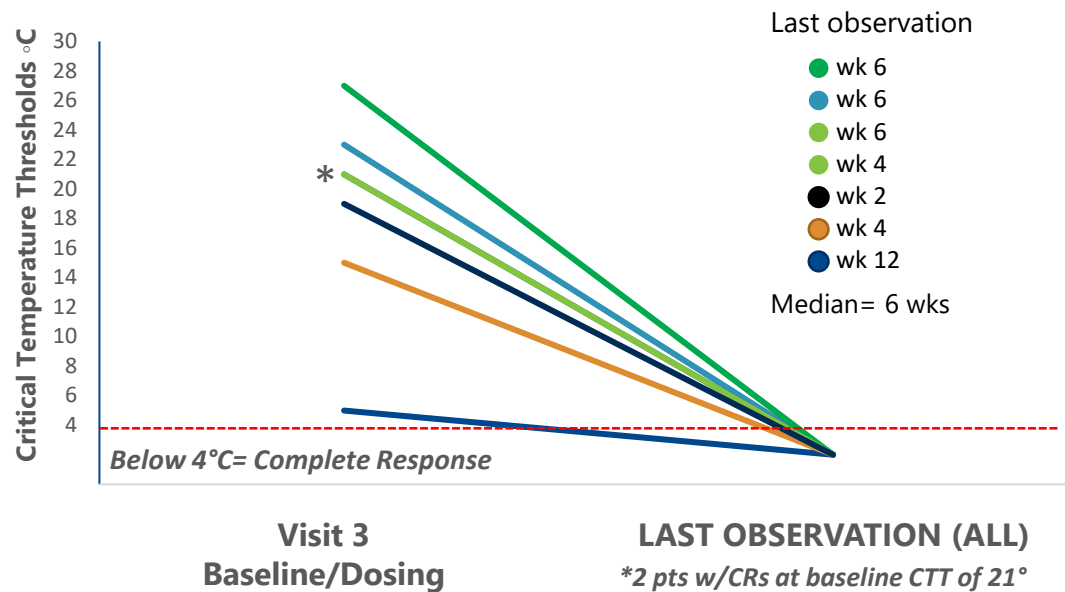
Cohort	CIndU	CDX-0159 (mg/kg)	Patients
1	CCU	3	10
2	SD	3	10
Total			20

Population:	Cold Contact Urticaria (ColdU) or Symptomatic Dermographism (SD) patients refractory to antihistamines
Design:	Single dose with 12 weeks follow up
Primary Endpoint:	Safety and Tolerability
Secondary Endpoints:	Activity, PK, PD
Size:	10 per cohort; total 20
Study being conducted by Dr. Marcus Maurer, Professor of Dermatology and Allergy at Charité - Universitätsmedizin in Berlin	

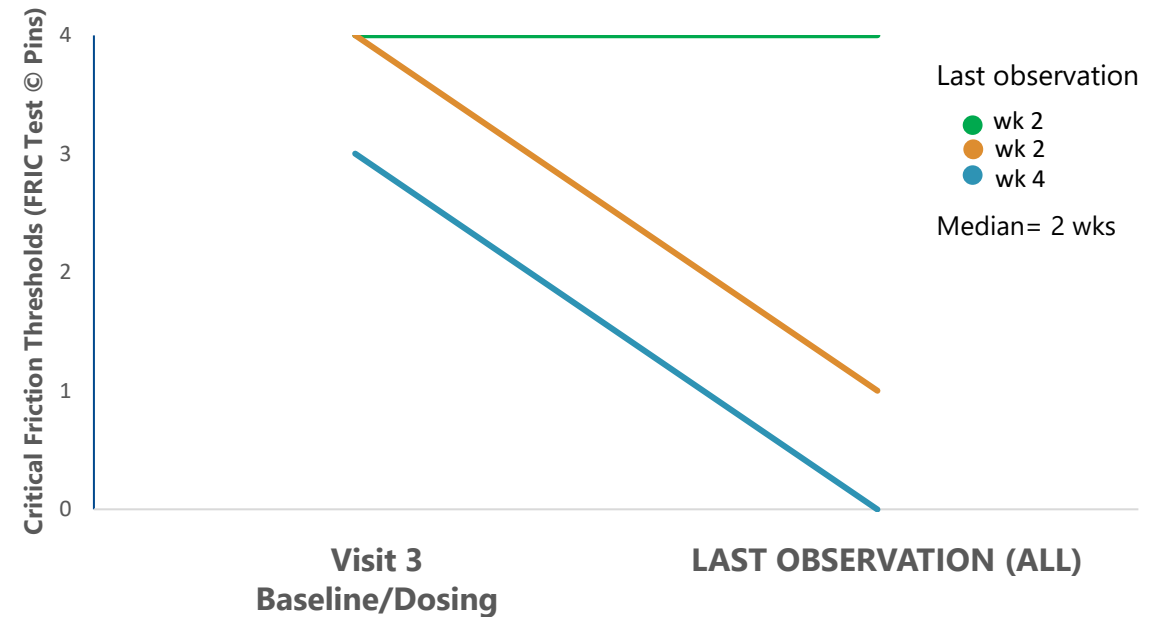
CDX-0159: Phase 1b Interim Results: 80% Complete Response Rate (n=8 of 10)

- 15 of 20 planned patients with antihistamine refractory CIndU received a single IV infusion of CDX-0159 at 3 mg/kg (9 ColdU and 6 SD); safety data on all 15 patients
- Activity results for all patients (n=10) assessed for at least 15 days/2 weeks after treatment (7 ColdU and 3 SD)
- Patients had high disease activity as assessed by provocation testing—baseline ColdU critical temperature thresholds were 18.7 +/- 2.7 °C (range: 5-27°C) and SD FricTest® thresholds were 3.7 +/- 0.3 (range: 3-4) of 4

ColdU - Individual Provocation Thresholds; n= 7 CRs



SD - Individual Provocation Thresholds; n=1 CR



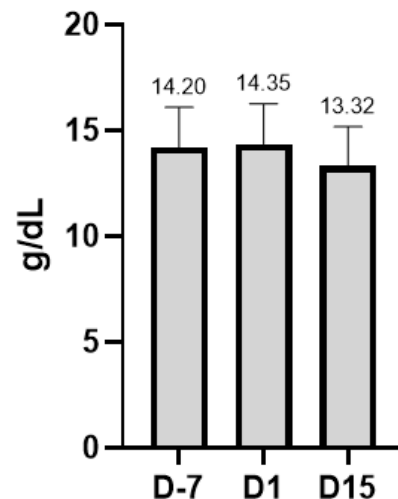
Serum tryptase levels (available for the first six patients – **all ColdU and all CRs** – were 3.3 +/- 0.2 ng/ml at baseline and at or below the limit of detection on day 15 after treatment

- Five of 8 complete responses (CRs) were present at day 15.
- Patient and physician global assessment (Pat-GA/Phy-GA) consistent with provocation testing results.

CDX-0159: Phase 1b Interim Results: Generally Well Tolerated

- Six of 15 patients with mild infusion reactions
 - Areas of localized redness/itching; resolved rapidly
- Single severe infusion reaction observed
 - Single hive followed by brief loss of consciousness, awoke with diffuse shaking, followed by profuse sweating; patient rapidly recovered
 - > Treated with antihistamines and steroids. No epinephrine administered
 - > No evidence of mast cell activation (tryptase levels decreased)
 - Patient hospitalized for overnight observation with no further manifestations of this event
- No significant laboratory findings through Day 15
 - Three patients with mild, transient changes in hemoglobin and no patients with meaningful decreases in white blood cells

Mean HgB Values Through Day 15 (n=10)



Mean WBC Values Through Day 15 (n=10)

