July 1, 2015

Celldex Therapeutics Appoints Richard Wright as Chief Commercial Officer

HAMPTON, N.J., July 1, 2015 (GLOBE NEWSWIRE) -- Celldex Therapeutics, Inc. (NASDAQ:CLDX) today announced the promotion of Richard Wright, Ph.D. to Senior Vice President and the newly created position of Chief Commercial Officer. Dr. Wright was previously Vice President of Commercial Operations at Celldex and brings nearly 25 years of industry experience, including the commercialization of six successful drug therapies. As Chief Commercial Officer, Dr. Wright is responsible for developing global business strategy and building the infrastructure required to support commercialization of Celldex's cancer immunotherapy pipeline.

"The creation of this role reflects our commitment to transforming Celldex into a fully integrated commercial-stage biotechnology company that improves the lives of patients with devastating diseases," said Anthony Marucci, Co-founder, President and Chief Executive Officer. "Rick's global experience commercializing novel therapeutics for both orphan diseases and more prevalent indications will be important to Celldex given the breadth and depth of our pipeline. Since joining us in 2012, Rick has successfully established key capabilities in preparation for the launch of our first potential product, RINTEGA®, positioning us well for future success. We look forward to his expanded leadership in this new role and his contributions as a member of the senior executive team."

"Celldex has one of the deepest, fully owned pipelines in immuno-oncology," said Dr. Wright. "This provides what I believe is an unparalleled platform upon which to build a premiere commercial organization. I look forward to working with my Celldex colleagues as we enter our next stage of development focused on bringing innovative therapies to patients in need."

Prior to Celldex, Dr. Wright was Managing Director at Navigant Consulting, where he led a Life Sciences practice focused on commercial strategy for oncology, immunology and rare disease therapies. Previously, Dr. Wright was at Bristol-Myers Squibb, where he held senior leadership roles including Senior Vice President of the U.S. Immunology Business and Vice President and Global Commercial Lead for the Immunology Franchise. At Bristol-Myers Squibb, he was responsible for CTLA4-Ig immunotherapies including the blockbuster drug ORENCIA® and the orphan drug NULOJIX®. In these roles he was charged with setting overall business strategy, commercializing the Company's broad immunology franchise and managing the U.S. marketing and sales organizations. Dr. Wright began his career at Novartis Pharmaceuticals (Sandoz), where he led research aimed at discovering novel inhibitors of cell migration and metastasis, inhibition of tumor-induced angiogenesis and induction of immune tolerance. At Novartis, he later held several roles in new product commercialization, marketing and salesforce leadership in its Transplant and Immunology Business Unit and was responsible for NEORAL®, SIMULECT®, CERTICAN® and MYFORTIC®. Dr. Wright received his B.S. in Biological Sciences from Rutgers University and his M.S. and Ph.D. in Microbiology and Molecular Genetics from The University of Medicine and Dentistry of New Jersey (Rutgers University). He received an M.B.A. in Marketing and Finance from Columbia University.

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 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, including those related to the Company's strategic focus and the future development and commercialization (by Celldex and others) of RINTEGA® ("rindopepimut"; "rindo"; CDX-110), glembatumumab vedotin ("glemba"; CDX-011), varlilumab ("varli"; CDX-1127), CDX-1401, CDX-301 and other products and our goals for 2015. 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 RINTEGA, glembatumumab vedotin 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; 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; our ability to maintain and derive benefit from the Breakthrough Therapy Designation for RINTEGA, which does not change the standards for regulatory approval or guarantee regulatory approval on an expedited basis, or at all; 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.

CONTACT: Celldex Therapeutics

Sarah Cavanaugh, (781) 433-3161

scavanaugh@celldex.com

Media:

Pure Communications, Inc.

Dan Budwick, (973) 271-6085

dan@purecommunicationsinc.com

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