Celldex therapeutics

Targeted Antibody Therapeutics to Address Devastating Diseases

NASDAQ: CLDX
April 2022

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Celldex Therapeutics
Targeted Antibody Therapeutics to Address Devastating Diseases

- Lead product CDX-0159 - unique mast cell depleting antibody - late breaking data presented at EAACI 2021
  - 95% complete response rate; rapid, profound and durable responses with a favorable safety profile
  - Multiple near-term catalysts
  - Potential to be a pipeline within a product
- Novel and differentiated oncology immunotherapies and targeted biologics leveraged in strategic combinations
  - CD40 agonist (CDX-1140) and first candidate from bispecific platform (CDX-527: PD-L1 / CD27 BsAb)
- Robust monoclonal and bispecific preclinical antibody platform supported by in-house manufacturing group – developing next generation inflammatory and oncology programs
- Experienced team spun Celldex out of antibody leader Medarex (acquired by BMS for Yervoy® and Opdivo®)
  - Extensive big pharma/biotech experience across multiple disease areas
- Strong cash position
  - Well capitalized with $408.3 million in cash, cash equivalents, and marketable securities expected to fund activities through 2025

Strong Clinical Pipeline with Multiple Inflection Points

PROGRAM	PRECLINICAL	PHASE 1	PHASE 2	PHASE 3
Inflammation				
CDX-0159 *KIT Antagonist mAb*	Chronic inducible urticaria (CIndU) to enter Ph2 2Q 2022 ColdU, SD & CholU			
	Chronic spontaneous urticaria (CSU) to enter Ph2 2Q 2022			
	Prurigo nodularis (PN)			
	Eosinophilic esophagitis (EoE) to enter Ph2 YE 2022			
Oncology				
CDX-1140 - *CD40*	SCCHN & NSCLC w/pembro			
Bispecific Platform - Next Generation Inflammatory & Oncology				
CDX-527 - *PD-L1 & CD27*	Ovarian cancer			
Preclinical - *ILT4 & PD-(L)1*	Solid tumors			
Preclinical - *SCF/KIT*	Inflammatory/ autoimmune			

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Mast Cell Driven Diseases

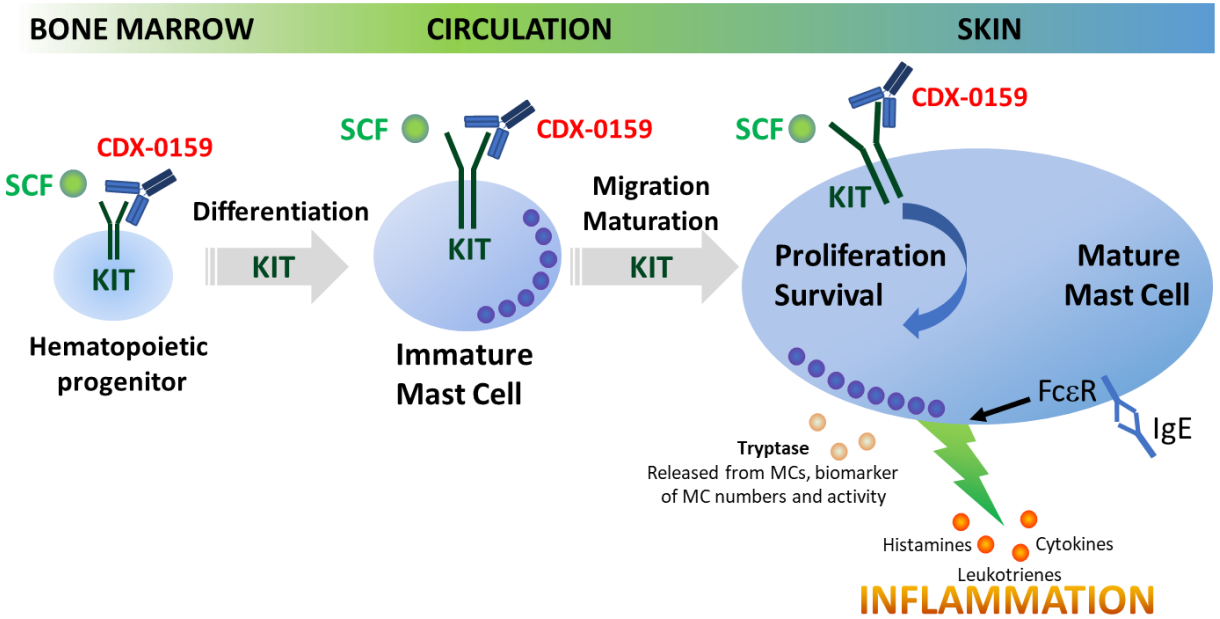
CDX-0159: KIT Antagonist mAb for Mast Cell Driven Diseases

Mast cells mediate inflammatory responses such as hypersensitivity and allergic reactions

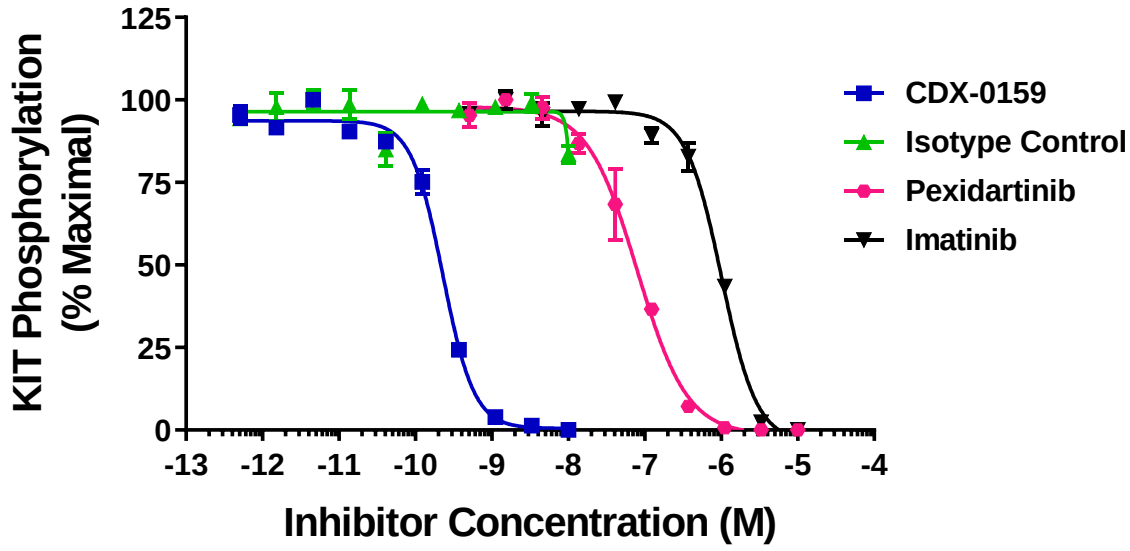
KIT signaling controls mast cell differentiation, recruitment, survival and activity

- KIT inhibition predicted to interfere with mast cells at multiple steps upstream of current treatments

- CDX-0159 is a more potent (100 to 1,000X) and highly selective inhibitor of wild-type KIT than small molecule inhibitors; clear on-target biological effects
  - Studies support dose-dependent and sustained decrease in mast cells



- Tryptase is an enzyme synthesized and secreted by mast cells; decreases in serum tryptase levels believed to reflect systemic mast cell load, even in healthy volunteers



CDX-0159 Opportunity in Urticaria
Skin Mast Cells are the Primary Effector Cell

Chronic urticarias (spontaneous and inducible) selected as initial development indications based on scientific rationale, unmet need, potential for early proof of concept and rapid full development pathway

Chronic urticarias are a group of inflammatory skin diseases that are driven by activation of the mast cells in the skin

Chronic *Spontaneous* Urticaria (CSU) has no identified triggers
Chronic *Inducible* Urticarias (CIndU) are caused by specific and reproducible triggers

Symptoms include severe itching, hives/wheals, and edema that occurs for >6 weeks, but symptoms could last for many years in up to 30% of patients

Prevalence is between 0.5 and 1.0% percent of the U.S. population (up to 3.2MM), with females more commonly affected than males

Beyond skin-related symptoms, chronic urticaria patients cope with numerous other psychosocial symptoms (e.g., depression, anxiety and insomnia) that impair quality of life

Limited treatment options include trigger avoidance, antihistamines, leukotriene receptor antagonists and IgE inhibitors (not approved in CIndU)

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Chronic Inducible Urticaria (CIndU)

Phase 1b Single Dose of CDX-0159 in Chronic Inducible Urticaria
Late-breaking poster discussion session at EAACI Annual Congress July 2021

Rapid, profound and durable responses offer patients opportunity for quick, lasting, meaningful relief

- **Profound responses after single dose:** all 19/19 (100%) patients who received a single full dose of CDX-0159 experienced a clinical response to provocation testing. 18/19 (95%) experienced a complete response (CR) and 1/19 (5%) experienced a marked partial response (PR)
- **Rapid:** CR's were experienced by 7/10 ColdU patients at week 1 and 7/8 SD patients at week 4
- **Durable:** median duration of response 77+ days in Cold Urticaria and 57+ days in Symptomatic Dermographism
- **Robust biomarker:** serum tryptase and skin mast cell depletion mirror clinical activity
- **Novel mechanism:** safe depletion of mast cells indicates potential to impact other diseases with mast cell involvement
- **Favorable safety profile:** generally well tolerated

Updated safety and activity results were presented by Dr. Marcus Maurer, Prof of Dermatology and Allergy at Charité – Universitätsmedizin Berlin, during a late-breaking poster discussion session at EAACI Annual Congress July 2021

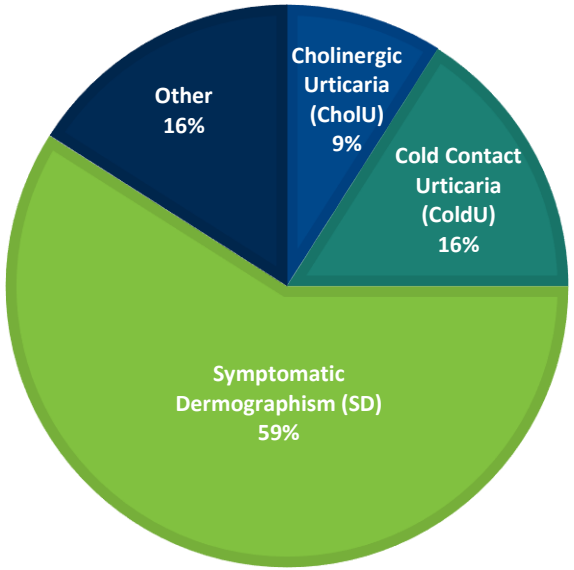
Safety results were reported for all 20 patients; activity results were reported for the 19 patients who received a full dose of CDX-0159. 14 of 19 patients completed the 12-week study observation period and five were ongoing (range of 2-8 weeks) as of June 11, 2021 data cut off

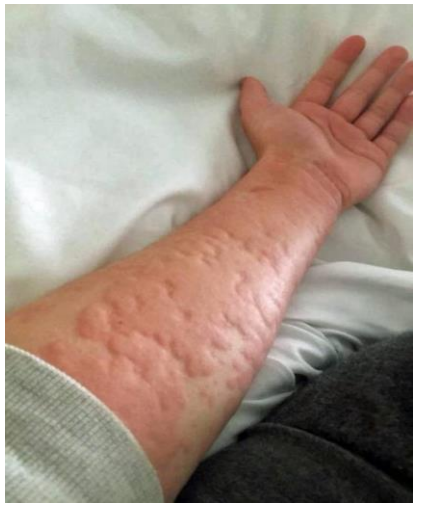
CDX-0159 Opportunity in Chronic Inducible Urticaria (CIndU)

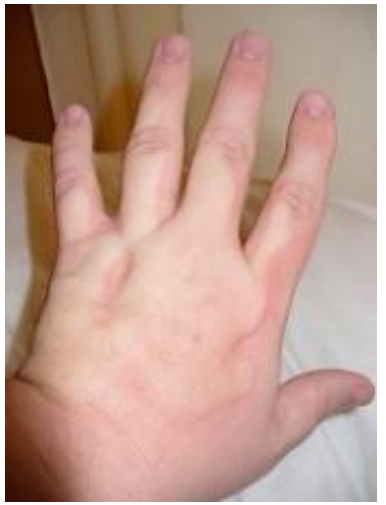
Chronic inducible urticaria is associated with a specific cause or trigger

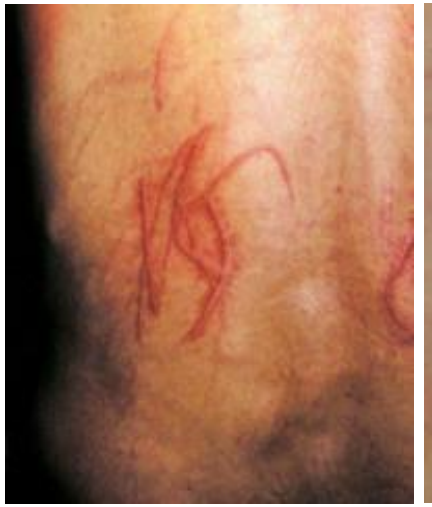
- **Symptomatic Dermographism (SD)** - physical contact with the skin
  - Itching/burning skin/hives in response to shearing/rubbing forces on the skin
- **Cold Urticaria (CU)** - cold temperatures
  - Contact with below skin temperatures causes itching, burning hives and/or angioedema and in some cases anaphylaxis will occur
- **Cholinergic Urticaria (CholU)** - passive or active increases in body temp
  - Sweating from active or passive warming results in small hives surrounded by bright red flares

- Prevalence of CIndU is estimated at 0.5% of the total population and is reported to overlap in up to 36% of CSU patients









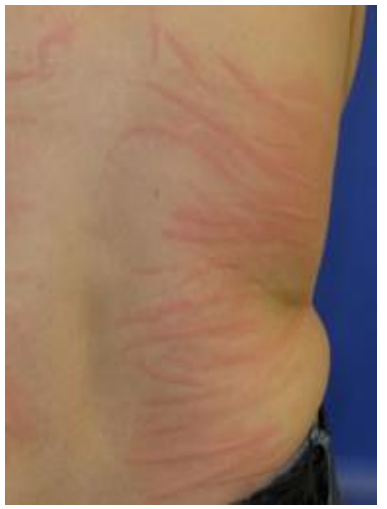


Image Sources:
https://dermnetnz.org/topics/dermographism/
https://www.bbc.co.uk/bbcthree/article/d7ae42f3-b3ae-47ae-9464-eb8c328fe3dc

Chronic Inducible Urticaria can be a Severe, Debilitating Disease
Significant Impact on Quality of Life with Limited Treatment Options

Significant medical need with **limited or no treatment options**

- Patients suffer both physically and psychologically with impaired quality of life
- Extensive impacts on social life, work and school

"…severely disturbing disease to have, devastating, long-lasting and basically impacts on every aspect of life; sleep, interpersonal relationships, performance at work and school, hobbies, traveling, sports, all of these patients have stories to tell where their disease dominated their life…"

Marcus Maurer, MD, Professor of Dermatology and Allergy
Charité – Universitätsmedizin, Berlin
Commentary from 7/12/21 data update call

Treatment goals are **rapid and complete control** of symptoms

Current treatment options:

- Trigger avoidance
- First line: H1 antihistamines (up to 4x recommended dose)
- Second line: Leukotriene receptor antagonists are added to patients not responding to anti-histamines

Third line: no approved therapies

- IgE inhibitor Xolair® (omalizumab) is only agent approved for antihistamine refractory CSU but is not indicated for CIndU
- Xolair® provides symptomatic relief to only ~50% of antihistamine/leukotriene refractory patients across chronic urticarias after multiple doses
- Novartis is developing Ligelizumab, a next generation Xolair® IgE inhibitor currently in Phase 3 clinical studies for CIndU (did not meet primary endpoint in Phase CSU trial)
- Dupixent® is in Phase 3 development for cold urticaria

Phase 1b Single Dose of CDX-0159 Trial Design
CIndU Patients Refractory to Antihistamines

Phase 1b CIndU
Trial Size:
Cohort 1: ColdU 10 patients
Cohort 2: SD 10 patients
Cohort 3: CholU[1] 10 patients
Cohort 4: ColdU[2] 10 patients
Total patients: 40

→ 2-week screening → CDX-0159 3mg/kg Single Dose[2] → **12 Week Follow Up Period:** Pts seen weekly for first 2 weeks and then every other week until week 8 and then at week 12. Biopsies at baseline, week 1, 4, 8 and 12 → End of Study

[1]CholU cohort added in March 2021; [2]Cohort 4 of ColdU dosed at 1.5 mg/kg added in June 2021; enrollment ongoing

Population:
Cold Urticaria (ColdU)
Symptomatic Dermographism (SD)
Cholinergic Urticaria (CholU)
- Patients refractory to antihistamines

Design: Single dose with 12 week follow up

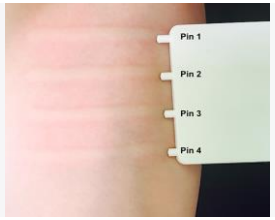
Primary Endpoint: Safety and Tolerability

Secondary Endpoints: Activity, PK, PD

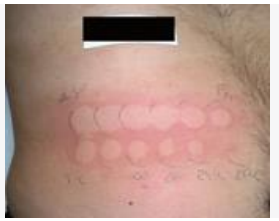
- Study conducted by Dr. Marcus Maurer, Professor of Dermatology and Allergy at Charité Universitätsmedizin, Berlin
- Updated safety and activity results presented during a late-breaking poster discussion session as part of the EAACI Annual Congress July 2021

Provocation Testing - Clinical Effect Evaluation:

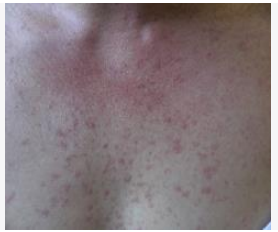
Symptomatic Dermographism (SD)
FricTest



Cold Urticaria (ColdU)
TempTest



Cholinergic Urticaria (CholU)
Exercise challenge, passive warming challenges and pulse-controlled ergometry testing

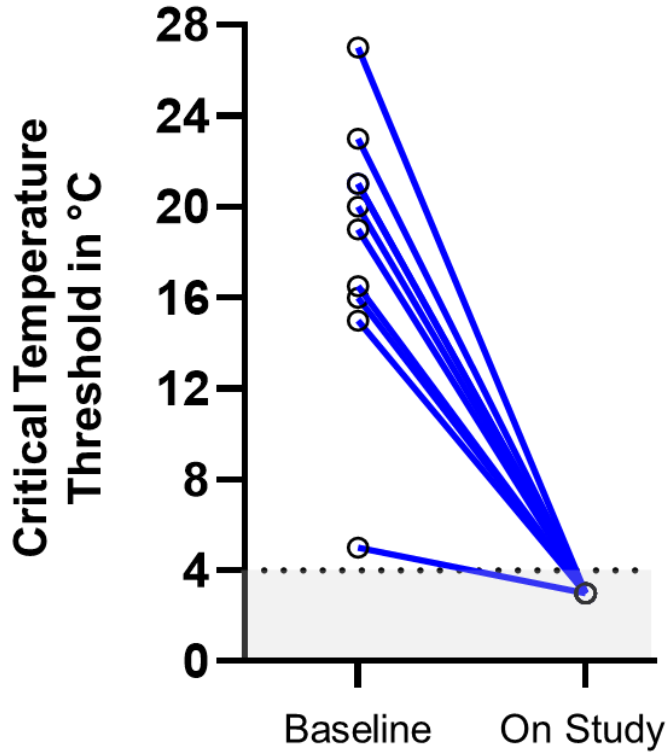


Phase 1b Single Dose of CDX-0159 in Chronic Inducible Urticaria

95% Complete Response Rate, Rapid Onset and Sustained Durability

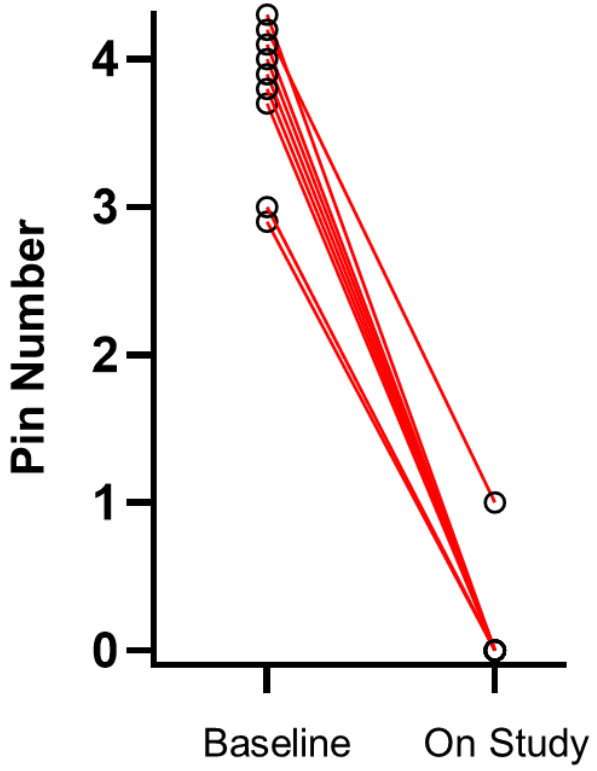
Cold Urticaria

10/10 Complete Responses



Symptomatic Dermographism

8/9 Complete Responses; 1/9 Partial Responses



- Compete responses observed in all 3 patients (1 cold contact; 2 symptomatic dermographism) with prior Xolair® (omalizumab) experience, including two who were Xolair refractory

Complete Response=negative provocation test at ≤4°C or 0 pins;
Partial Response=improvement by 4°C or ≥2 pins; Maximum response for each patient is shown

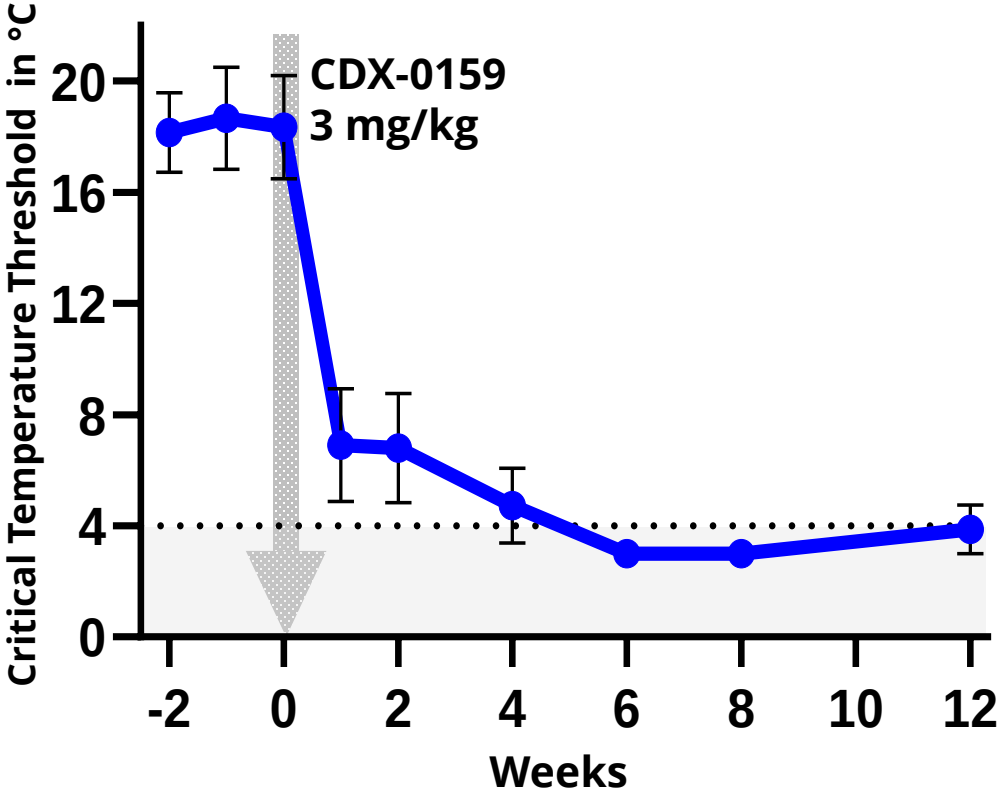
Note: Data as of June 11, 2021 - presented during a late-breaking poster discussion session as part of the EAACI Annual Congress July 2021

Responses were Rapid, Profound and Durable After Single Dose

- Complete Responses were experienced by 7/10 ColdU patients at week 1 and 7/8 SD patients at week 4
- Median duration of response was 77+ days for ColdU and 57+ days for SD

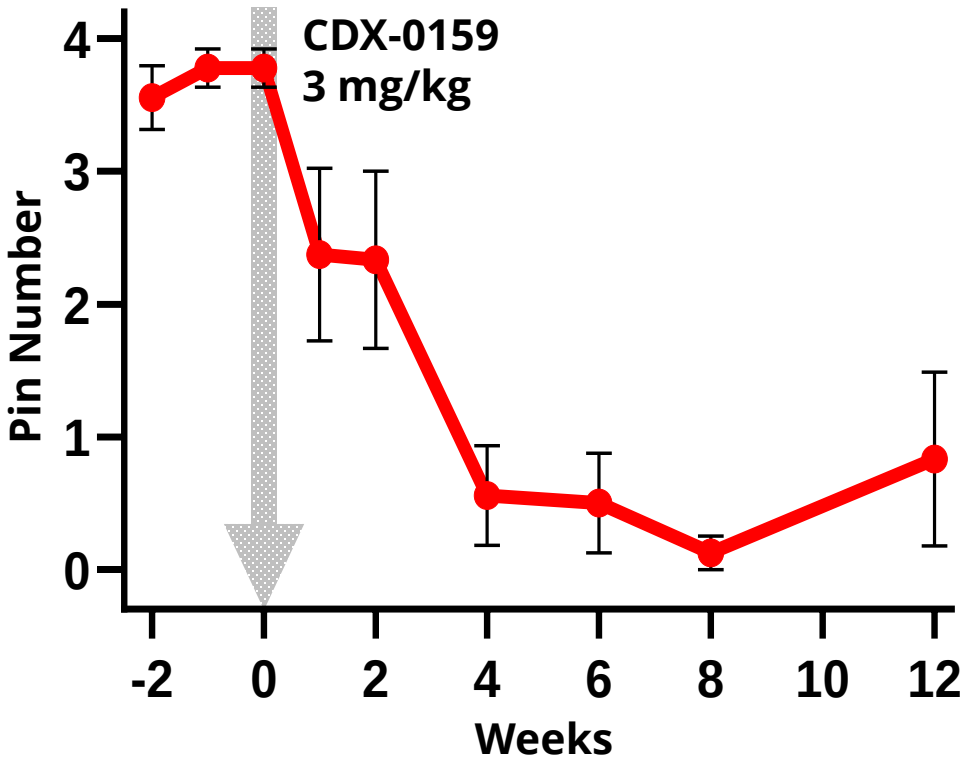
Cold Urticaria

TempTest Results Over Time



Symptomatic Dermographism

FricTest Results Over Time

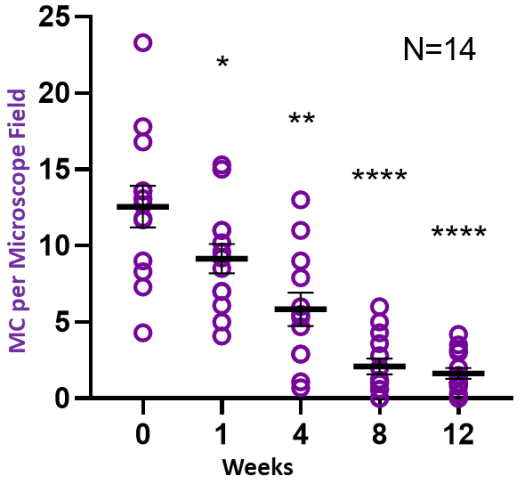


Note: Data as of June 11, 2021 - presented during a late-breaking poster discussion session as part of the EAACI Annual Congress July 2021

Rapid, Marked and Durable Depletion of Skin Mast Cells Reflected by Drop in Serum Tryptase

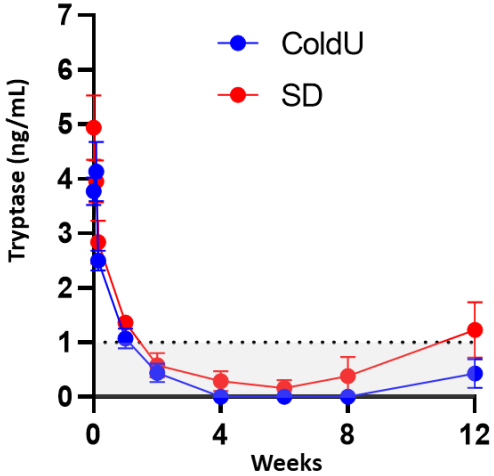
- CDX-0159 treatment markedly depletes skin mast cells and serum tryptase
- Mast cell depletion demonstrates potential of CDX-0159 to investigate role of mast cells across many disease settings

87% Reduction of Skin Mast Cell Numbers



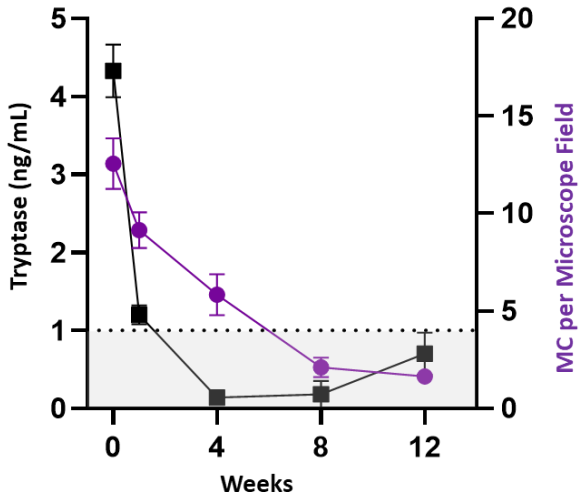
*p<0.05, **p<0.01, ***p<0.001, ****p<0.0001

Reduction of Serum Tryptase Below Detection in All Patients

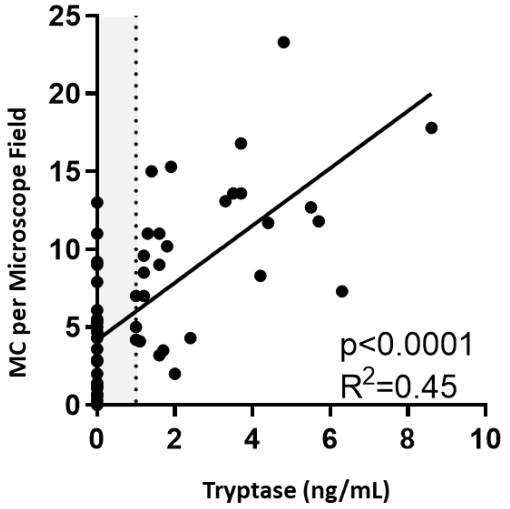


- Tryptase values below assay limit of quantitation (LLoQ = 1 ng/mL) normalized to 0

Mast Cell and Tryptase Kinetics



Skin Mast Cell Numbers Correlate with Serum Tryptase Levels



- Tryptase values below LLoQ normalized to 0.
- Critical temperature threshold values below 4°C (negative test) assigned a value of 3°C

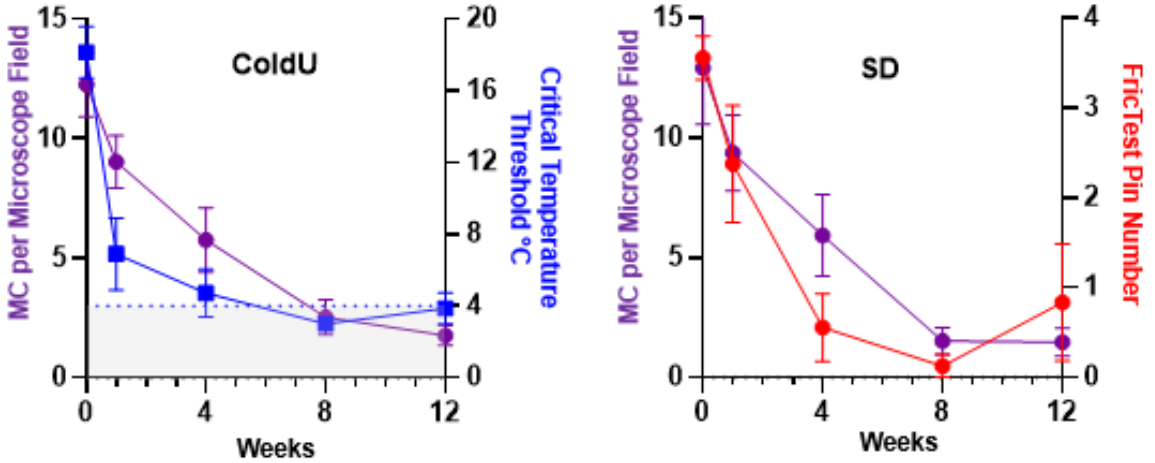
Note: Data as of June 11, 2021 - presented during a late-breaking poster discussion session as part of the EAACI Annual Congress July 2021

Kinetics for Skin Mast Cell and Tryptase Depletion Mirror Decreases in Provocation Thresholds

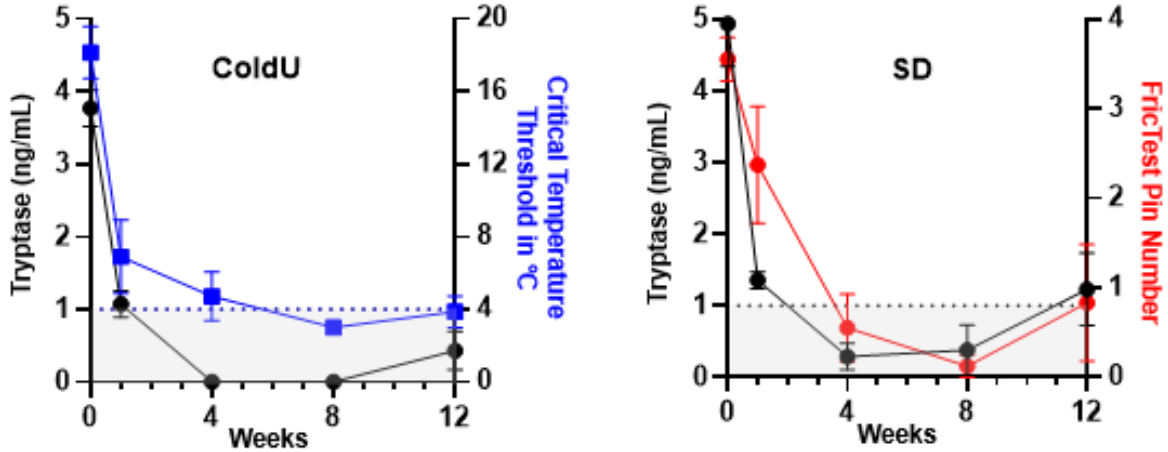
- The kinetics of skin mast cell and serum tryptase depletion mirror clinical activity

- Serum tryptase level is a robust pharmacodynamic biomarker for assessing MC burden and clinical activity in patients with CIndU and potentially other diseases

Mast Cells



Tryptase



- Tryptase values below LLoQ normalized to 0.
- Critical temperature threshold values below 4°C (negative test) assigned a value of 3°C

Note: Data as of June 11, 2021 - presented during a late-breaking poster discussion session as part of the EAACI Annual Congress July 2021

Favorable Safety Profile

CDX-0159 is generally well tolerated

- Most common adverse events:
  - Hair color changes (generally small areas of hair lightening)
  - Mild infusion reactions
  - Transient changes in taste perception (generally partial changes of ability to taste salt)

- Hair color changes and taste disorders are **consistent with inhibiting KIT signaling** in other cell types and are **expected to be fully reversible**

- As previously reported, single severe infusion reaction of loss of consciousness in a patient with a history of fainting was observed. Patient rapidly recovered. **Importantly, no mast cell activation was observed** based on tryptase monitoring

- **No evidence of clinically significant decreases** in hematology parameters

- Current data suggest safe chronic dosing with CDX-0159

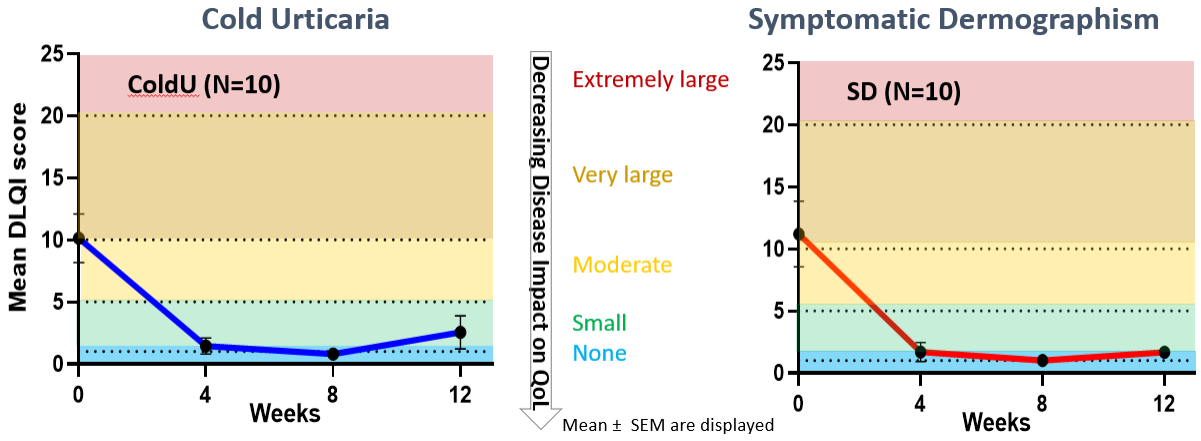
Note: Data as of June 11, 2021 - presented during a late-breaking poster discussion session as part of the EAACI Annual Congress July 2021

Phase 1b Single Dose of CDX-0159 in Chronic Inducible Urticaria
E-poster session at EADV Annual Congress September 2021

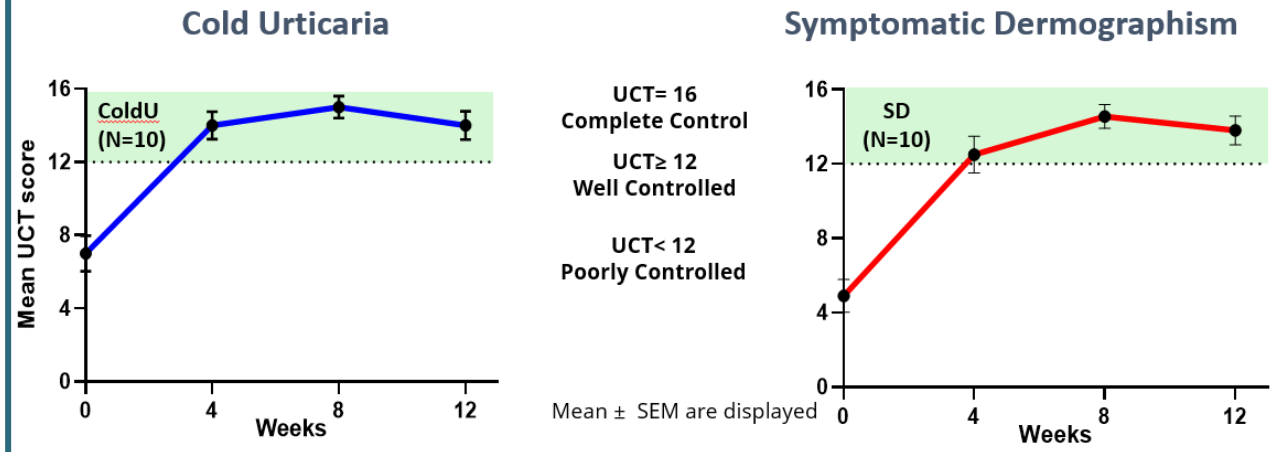
CDX-0159 single dose symptom control & quality of life data further support clinical benefit

- Rapid and sustained improvement in urticaria control
- Greatly improved patient quality of life and reduced disease impact
- Rapid and durable improvement in provocation response mirrored reduction in tryptase

Greatly reduced disease impact and improved quality of life - dermatology life quality index (DLQI)



Rapid and sustained improvement in urticaria control - urticaria control test (UCT)



Symptom control and quality of life data were presented by Dr. Marcus Maurer, Prof of Dermatology and Allergy at Charité – Universitätsmedizin Berlin, during an e-poster session at EADV 30th Congress Sept 2021

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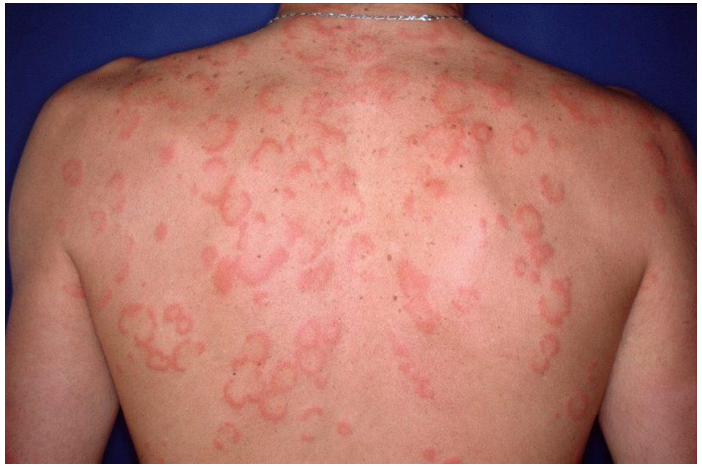
Chronic Spontaneous Urticaria (CSU)

CDX-0159 Opportunity in Chronic Spontaneous Urticaria (CSU)
Skin Mast Cells are the Primary Target Cell

Characterized by occurrence of urticaria for 6 weeks or longer without identifiable specific triggers

- Mast cell activation drives disease (release of histamines, leukotrienes, chemokines) resulting in episodes of itchy hives, swelling and inflammation of the skin that can go on for years or even decades
- One of the most frequent dermatologic diseases: prevalence of 0.5-1% of the total population (~1 to 3 M in the US)
- Current therapies provide symptomatic relief only in some patients; Antihistamines, leukotriene receptor antagonists and Xolair
- Need for therapies that target the root cause; mast cells
- Data from this study (0.5, 1.5 and 3 mg/kg cohorts) are planned to be submitted for a late breaking presentation at EAACI 2022



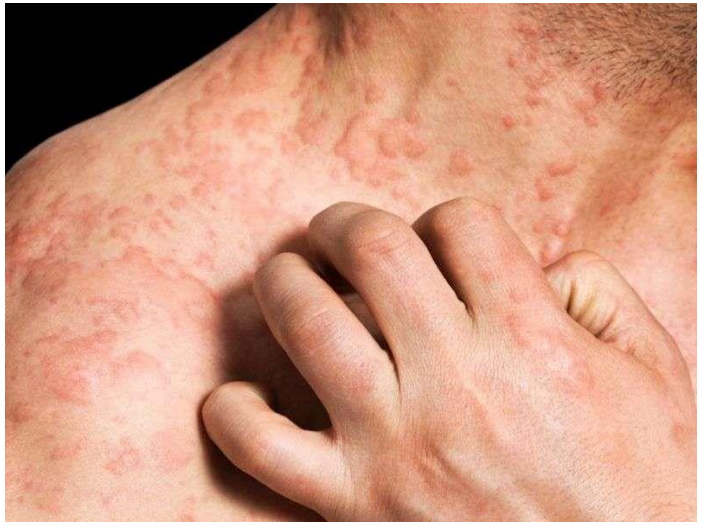
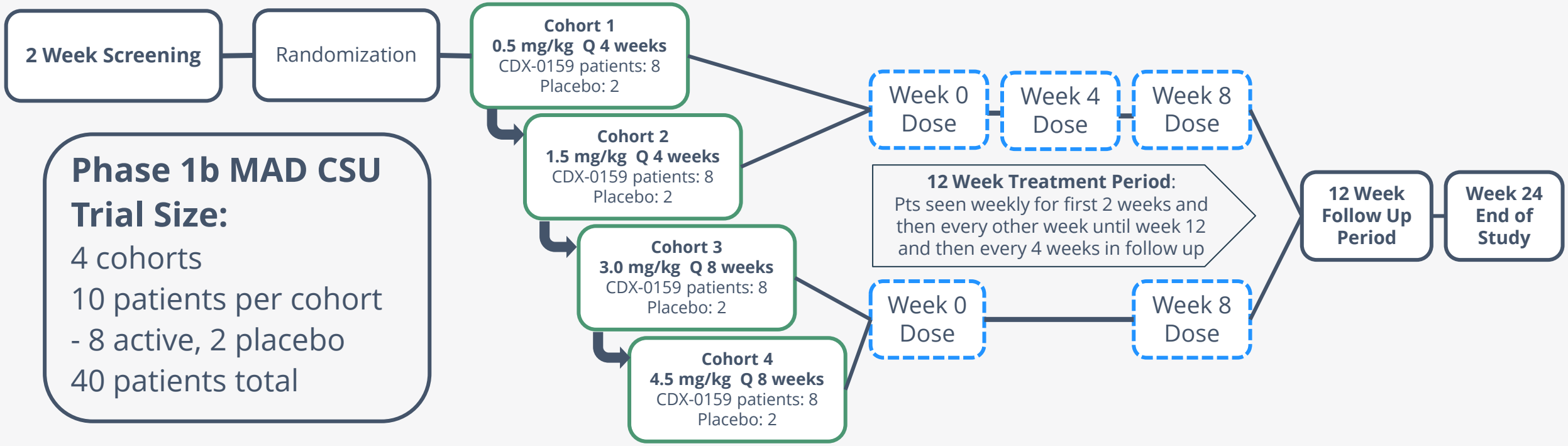


Image Sources:
https://www.pulmonologyadvisor.com/home/topics/allergies/phenotype-may-predict-omalizumab-response-in-chronic-spontaneous-urticaria/
https://medicalxpress.com/news/2016-03-omalizumab-effective-chronic-spontaneous-urticaria.html

Phase 1b Multiple Ascending Dose of CDX-0159 Trial Design
CSU Patients Refractory to Antihistamines



Population: CSU patients refractory to antihistamines
Open to biologic refractory patients

Design: Randomized, double-blind, placebo-controlled, multiple ascending dose escalation study

Primary Endpoint: Safety and Tolerability

Secondary Endpoints: Activity, PK, PD

Clinical Effect Evaluation:
Urticaria Activity Score (UAS7)
Urticaria Control Test (UCT)
Hives Severity Score (HSS7)
Itch Severity Score (ISS7)

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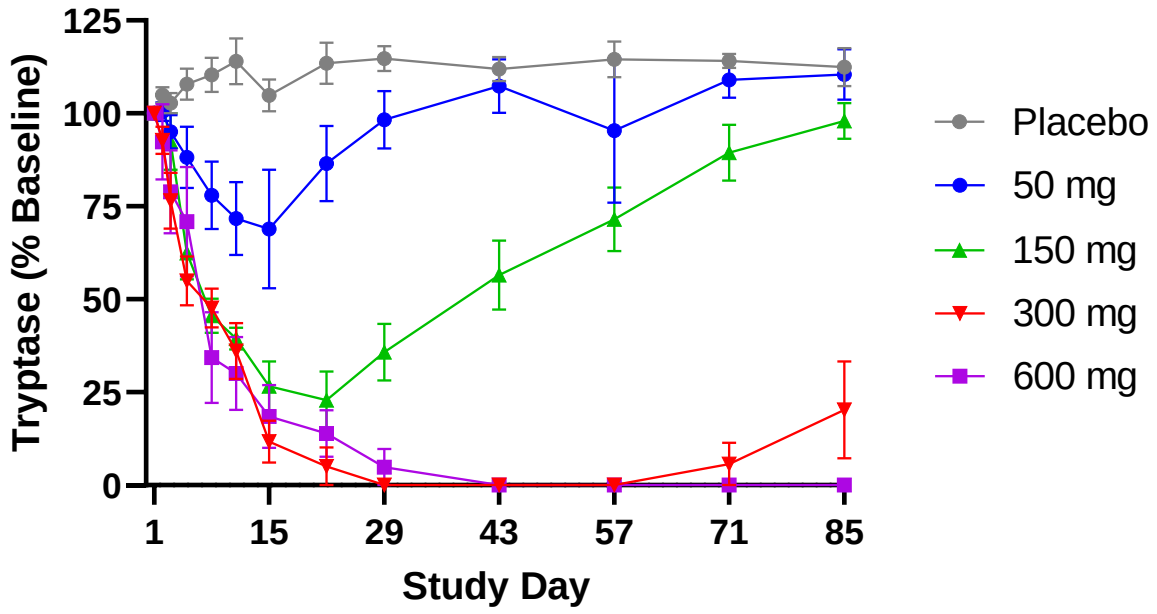
Completed Key Phase 2 Readiness Activities CSU & CIndU

CDX-0159 SubQ Resulted in Dose-Dependent Tryptase Suppression

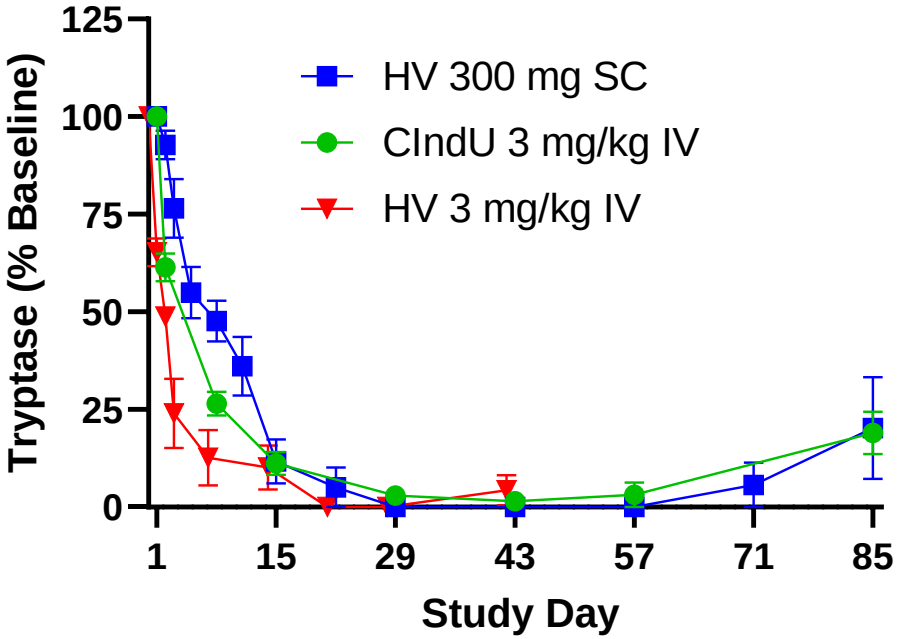
- Dose-dependent, rapid and sustained decreases in serum tryptase
- Profound tryptase suppression indicative of systemic mast cell ablation
- SubQ formulation was well tolerated at all dose levels; no injection site reactions
- Almost all treatment AE's were grade 1 and resolved quickly during the study without treatment
- Only 3 treatment adverse events were grade 2 (contact dermatitis , stomatitis and urticaria)

SubQ CDX-0159 Dose Dependent Serum Tryptase Suppression



Values below LLoQ (1 ng/mL) normalized to 0

Comparison of Serum SubQ (300 mg) and Serum IV (3 mg/kg) Tryptase Kinetics



Values below LLoQ (1 ng/mL) normalized to 0
Serum data used for HV 3 mg/kg analysis

Phase 2 CSU & CindU SubQ Planned Trial Designs Overview

Chronic spontaneous urticaria – CSU
Phase 2

Chronic inducible urticaria - CIndU
Phase 2
Symptomatic Dermographism and Cold Urticaria
- 75% of all inducible urticarias

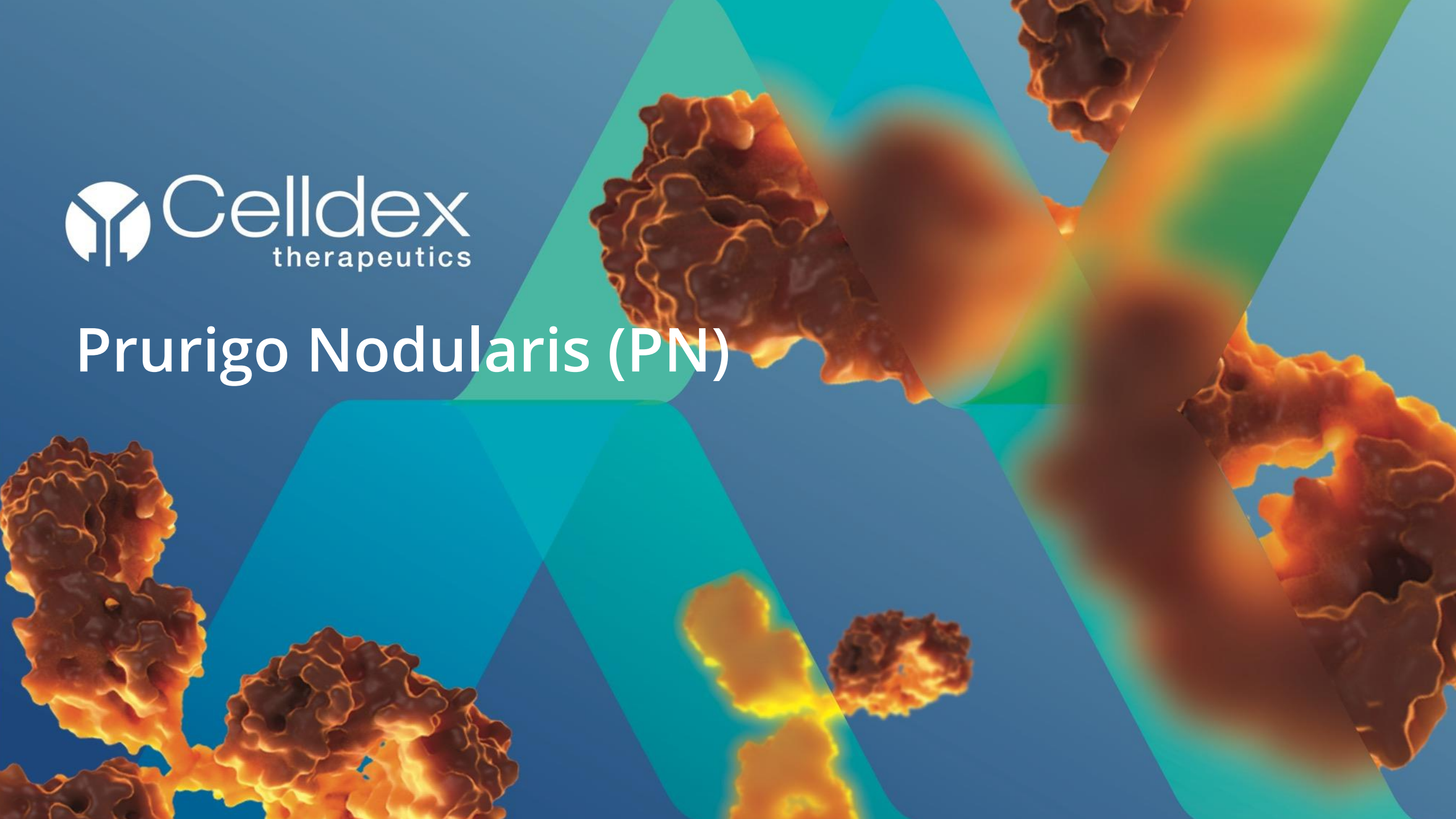
Phase 2 Study Designs Overview

- Placebo controlled, double blinded multi-dose studies
- 150 to 200 patients each
- Planning to evaluate SubQ doses of 75mg and 150mg administered every 4 weeks and 300mg administered every 8 weeks
- Doses will be administered as 0.5 to 2 ml injection volumes (allowing for single injection in future later stage studies)
- Patients refractory to antihistamines
- Studies also open to biologic refractory patients

Phase 2 studies in CSU and CIndU expected to initiate 2Q22

Celldex therapeutics

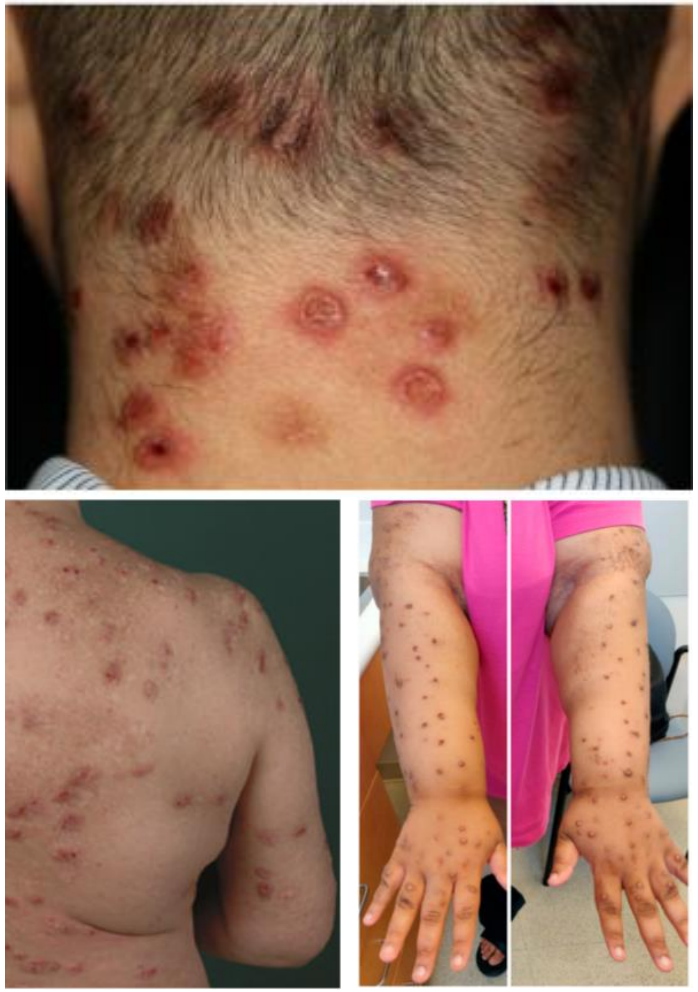
Prurigo Nodularis (PN)



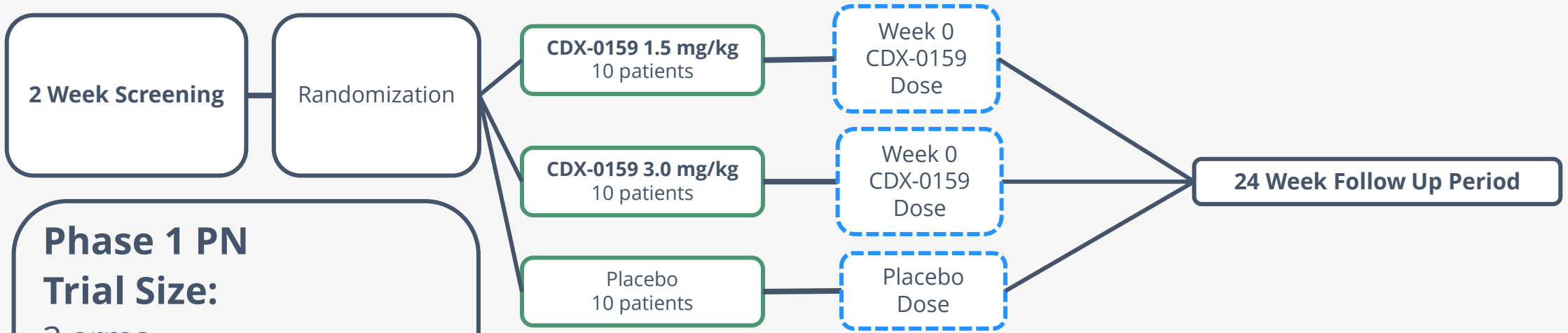
CDX-0159 Opportunity in Prurigo Nodularis (PN)
Examining the Role of Mast Cells in Chronic Itch/Neuroinflammation

Expands CDX-0159 development beyond chronic urticarias to chronic pruritic diseases and other indications driven by itch and neuroinflammation

- Chronic skin disease that causes hard, intensely itchy lumps/nodules to form on the skin. Intense itching (pruritus) causes people to scratch themselves to the point of bleeding or pain - scratching can cause more skin lesions to appear, perpetuating the disease cycle
- Mast cells are believed to play an important role in amplifying chronic itch and neuroinflammation
- Significant quality of life impact: sleep disturbance, psychological distress, social isolation, anxiety, depression
- Area of significant unmet need; no FDA approved therapies
- Industry sources suggest there are approximately 154,000 patients in the US with PN who have undergone treatment within the last 12 months and, of these, approximately 75,000 would be biologic-eligible
- Patient from Phase 1b CindU study with a comorbidity diagnosis of PN experienced a notable improvement of disease after a single dose of CDX-0159
- Phase 1 study enrollment opened September 2021



Phase 1 Single Dose of CDX-0159 Trial Design
Prurigo Nodularis Patients



Phase 1 PN
Trial Size:
3 arms
10 patients per arm
30 patients total
- 20 active, 10 placebo

Population: Prurigo Nodularis patients

Design: Randomized, double-blind, placebo-controlled, single dose study

Primary Endpoint: Safety and Tolerability

Secondary Endpoints: Activity, PK, PD

Clinical Effect Evaluation:
Worst Itch-Numerical Rating Scale (WI-NRS)

Celldex therapeutics

Eosinophilic Esophagitis (EoE)

CDX-0159 Expands into Eosinophilic Esophagitis (EoE)

Fourth Indication and Additional Disease Setting with Mast Cell Involvement

EoE is the most common type of eosinophilic gastrointestinal disease, a chronic inflammatory disease of the esophagus characterized by the infiltration of eosinophils

- Chronic inflammation can result in trouble swallowing, chest pain, vomiting and impaction of food in the esophagus – a medical emergency
- Currently, there are limited treatment options for EoE
  - Individuals often participate in an elimination diet to identify potential food allergens that may contribute to EoE, avoid difficult to swallow foods and undergo esophageal dilation
  - While not approved for EoE, proton pump inhibitors and the swallowing of topical corticosteroids are also used to address the disease
- Industry sources estimate there are approximately 160,000 patients in the United States with EoE who have undergone treatment within the last 12 months and, of these, approximately 48,000 would be biologic-eligible
- Several studies have suggested that mast cells may be an important driver in the disease
- Given the lack of effective therapies for EoE and CDX-0159's potential as a mast cell depleting agent, we believe EoE is an important indication for future study
- Phase 2 study expected to initiate 2H22

CDX-0159 Development Plan

Mast Cell Driven Diseases Under Priority Consideration

Future disease selection considerations

Patient Need

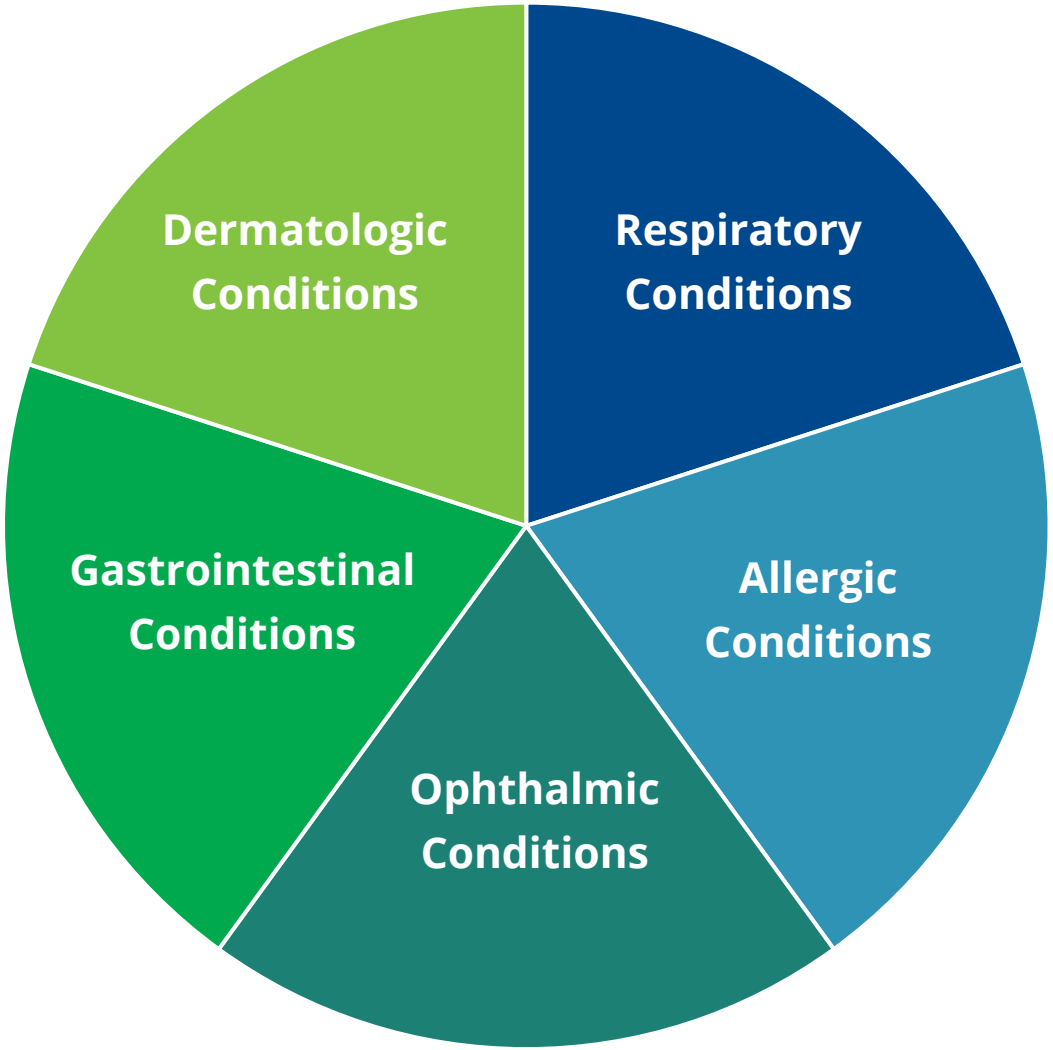
Lack of current treatment options

Scientific Rationale

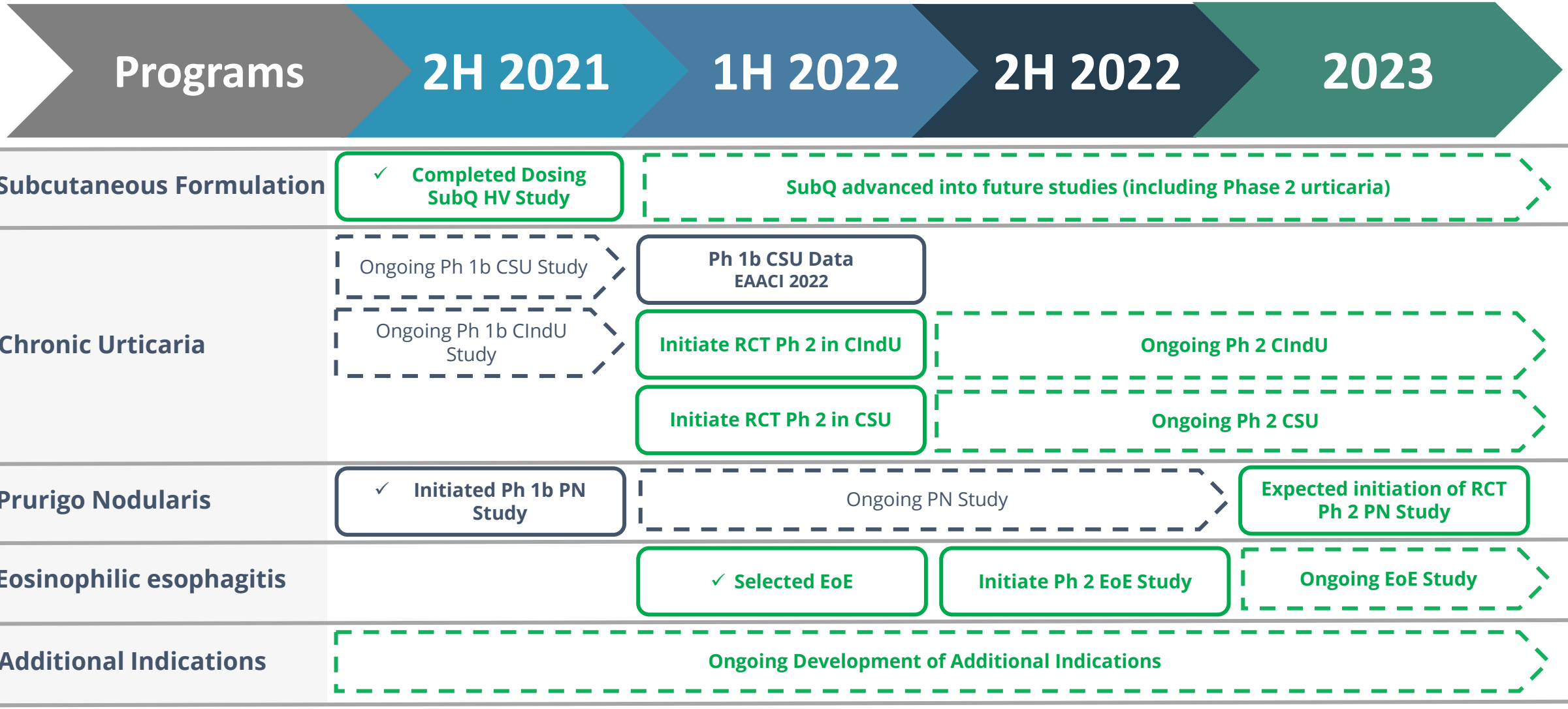
Evidence of mast cell involvement

Future Opportunities

What insights can be gained for potential future opportunities



CDX-0159 Planned Development Timeline



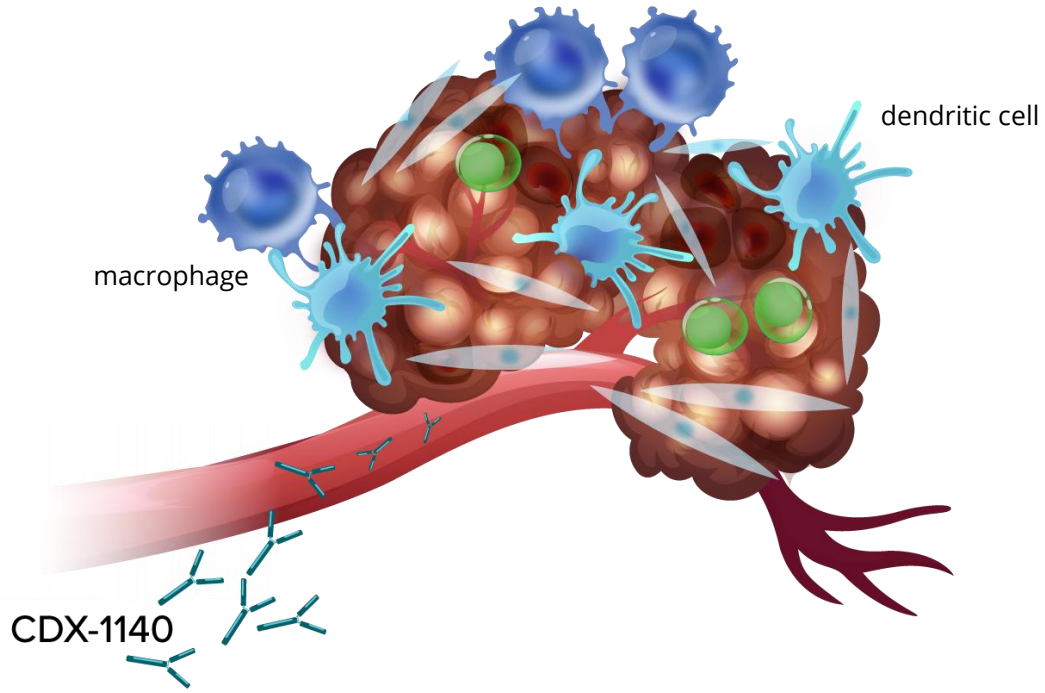
HV – Healthy Volunteer; RCT – randomized controlled trial

Celldex therapeutics

Oncology

CDX-1140 Potent CD40 Human Agonist Antibody
Maximize Delivery to Tumors while Limiting Systemic Toxicity

- CDX-1140 Binds to CD40 and drives CD40 signaling
  - IgG2 isotype - does not require Fc receptor crosslinking
  - Synergistic with natural CD40 activation by CD40L
  - Linear dose-response allows higher systemic dosing and greater access to tumor
- Activates dendritic cells and initiates T cell responses that recognize and kill tumor cells
- Activates macrophages to kill tumor cells
- Releases cytokines that activate immune cells, overcome immune suppression and guide T cells to the tumor
- Kills tumor cells that express CD40
  - CD40 signaling in tumor cells can lead to cell death by apoptosis

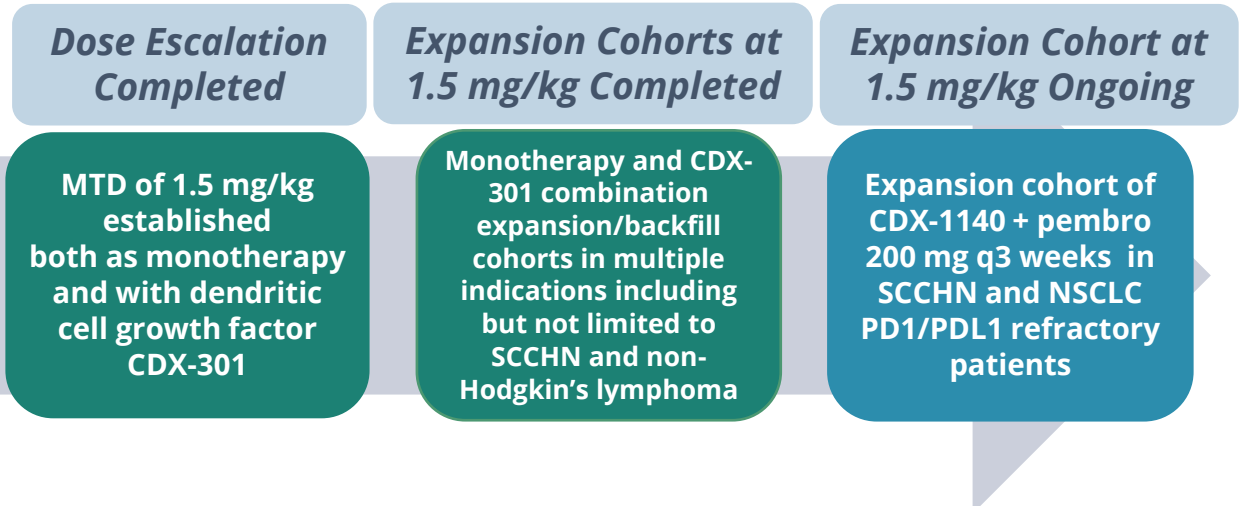


CDX-1140 targets CD40 expressing cells in the tumor

CDX-1140 Phase 1 Ongoing Study

CDX-1140 Phase 1 Trial Design

- Open label dose-escalation and expansion study (0.01 mg/kg to 3 mg/kg) evaluating safety, PK, PD, and preliminary clinical activity of CDX-1140 (i.v.) as monotherapy and in combination with other agents (n=up to 260)
- Phase 1 primary efficacy endpoint: ORR as determined by iRECIST (solid tumors) and LYRIC (lymphoma; monotx only)
- Heavily pretreated population (received all SOC therapies)



Phase 1 Interim Data - November 2021 Update:

- Ongoing expansion cohort of CDX-1140 + pembro in SCCHN and NSCLC PD1/PDL1 refractory patients:
  - Of the 6 patients with squamous cell head and neck cancer, encouraging preliminary results have been observed including a confirmed partial response and durable stable disease
  - Of the 6 evaluable patients with non-small cell lung cancer, 4 have had stable disease as their best response
  - Adverse events, such as arthralgia, myalgia, and fatigue, have occurred more frequently in combination with pembrolizumab relative to CDX-1140 monotherapy and the protocol has been amended to allow CDX-1140 dose reduction, if necessary, to help manage these toxicities
  - Enrollment to the cohort is ongoing

Broad Bispecific Antibody Platform
Next Generation Inflammatory and Oncology Programs

- Bispecific antibodies can engage two independent pathways involved in controlling immune reactions
- Complex diseases such as cancer, inflammatory and autoimmune involve multiple immune pathways

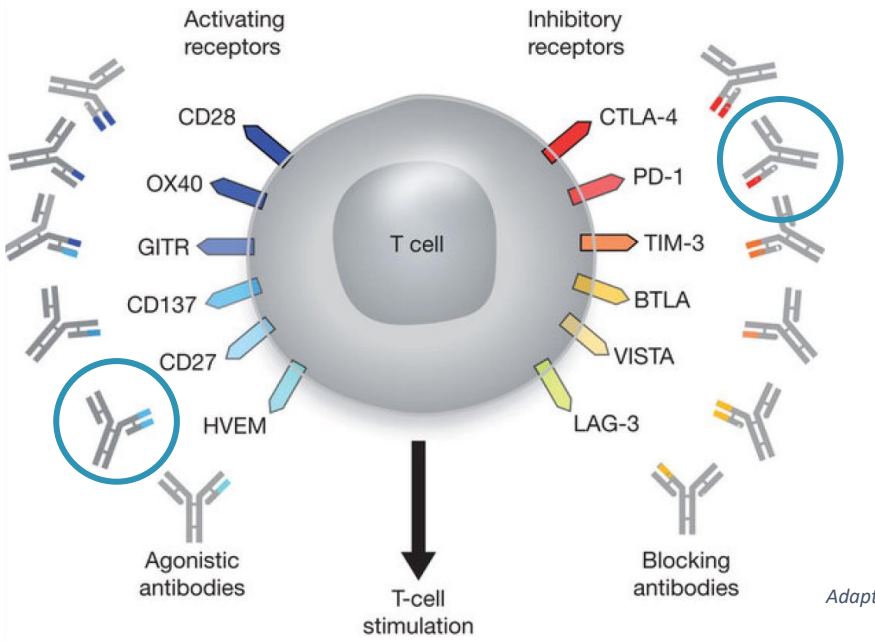
- Celldex's deep antibody experience and in-house manufacturing capabilities support efficient development of targets

- Targets are being selected based on new science as well as their compatibility to be used in bispecific antibody formats with our existing antibody programs
- Lead targets in development are emerging as important pathways controlling immunity to tumors or inflammatory diseases

Target	Immune function	Therapeutic opportunity
Oncology		
PD-L1/PD-1	Immune suppressive signals in myeloid cells and T cells	Antagonism to overcome evasion of immune response, tumor immune suppression, and resistance to therapies
ILT4/HLA-G		
CD27	Co-stimulation and survival factor for T cells	Agonism to activate tumor specific immune responses and potential for target for mAb mediated killing (primarily lymphomas)
Inflammatory Disease		
SCF/KIT	Mast cell development/function	Antagonism to ablate mast cells in inflammatory diseases

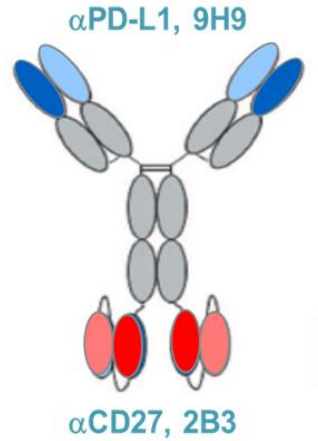
CDX-527 Potential Next-Generation PD-1 Inhibitor

- CD27 and PD-1 are complementary pathways for T cell activation



Adapted from Mellman, I et al. Nature, 2011

Tetravalent bispecific antibody format



- Bivalent, high affinity binding for PD-L1 and CD27
- Human IgG1 backbone- mAb-like PK
- PD-L1 binding in tumor promotes strong CD27 signaling and T cell activation

- CD27 agonist mAb is synergistic with PD-1/L1 blockade in tumor models
- Builds on Celldex's prior CD27/PD-1 experience; safety, biological and clinical activity demonstrated
- Enables development of combinations across Celldex pipeline without needing to access competitor checkpoint inhibitors
- Rapid proof of concept achievement possible with small dose escalation cohorts in checkpoint naïve and checkpoint refractory populations

CDX-527 Phase 1 Ongoing Study

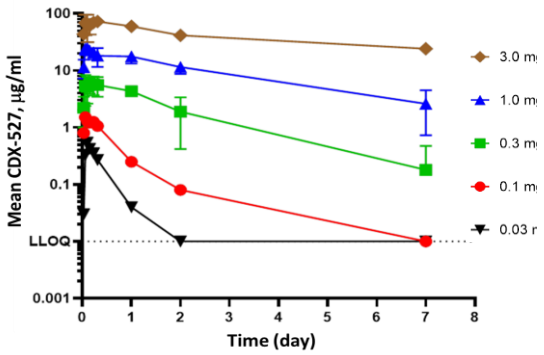
CDX-527 Phase 1 Trial Design

- Open label dose-escalation and expansion study (0.03 mg/kg to 10 mg/mg) in patients with advanced or metastatic solid tumors that have progressed during or after standard of care therapy
- Expansion phase designed to further evaluate the tolerability and biologic effects of selected dose level(s) of CDX-527 in specific tumor types
- Secondary objectives: safety and tolerability, pharmacokinetics, immunogenicity, anti-tumor activity (objective response rate, clinical benefit rate, duration of response, progression-free survival and overall survival)
- Enrollment to the dose escalation portion of the study has been completed and an expansion cohort in ovarian cancer is currently enrolling patients

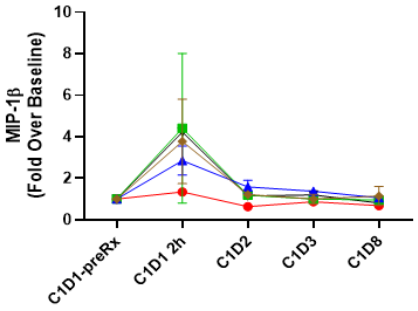
Phase 1 Interim Data - ASCO 2021

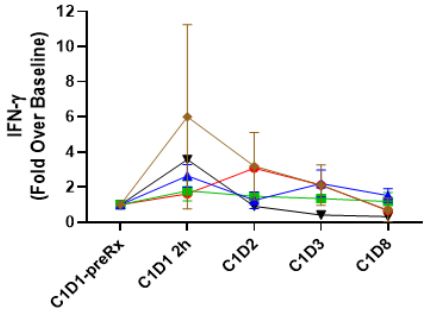
- Dose escalation of CDX-527 has a good safety profile through 3 mg/kg
  - No DLT or treatment-related SAE
  - Currently enrolling at highest dose - 10 mg/kg
- Pharmacokinetics and receptor occupancy demonstrate good exposure starting at CDX-527 doses of 1 mg/kg
- Pharmacodynamic analysis demonstrate CDX-527 has biological activity consistent with immune activation
  - Transient increase in pro-inflammatory cytokines/chemokines
  - Upregulation of activation marker on T cells and particularly NK cells
  - Decrease in regulatory T cells
- These data support expansion into tumor specific cohorts for evaluation of clinical activity

Good Pharmacokinetic Profile



Biologic Activity Consistent With Immune Cell Activation





Upcoming Milestones

Driving Value Through Expected 2022 Milestones

Programs and Anticipated Milestones

Inflammation

CDX-0159

- July 2022 - Ph 1b CSU Data (0.5, 1.5 and 3 mg/kg dosing cohorts expected to be presented at EAACI 2022)
- 2Q 2022 - Initiate Ph 2 CIndU Study
- 2Q 2022 - Initiate Ph 2 CSU Study
- 4Q 2022 - Initiate Ph 2 EoE Study

Oncology

CDX-1140

- 2022 - Continue SCCHN & NSCLC w/pembro expansion cohort

Bispecific Platform - Next Generation Inflammation & Oncology

CDX-527

- 2022 – Continue ovarian cancer expansion cohort

Financial Overview (as of 12/31/2021)
Well-capitalized through cash

$408.3M	$0.0	46.7M
Cash	Debt	Shares Outstanding

Cash runway through 2025

Targeted Antibody Therapeutics to Address Devastating Diseases

NASDAQ: CLDX