Tessa Therapeutics Announces Successful Dosing of First Patient Cohort in Phase I Allogeneic Cell Therapy Trial

BEDMINSTER, N.J. / SINGAPORE – 10 February 2021 – Tessa Therapeutics Ltd. (Tessa), a clinical-stage cell therapy company developing next-generation cancer treatments for hematological malignancies and solid tumors, today announced the successful completion of dosing of the first patient cohort (n=3) in a Phase I dose escalation study, evaluating the safety and efficacy of Tessa's TT11X – Allogeneic CD30-CAR Epstein Barr Virus Specific T-cell (EBVST) therapy.

The Phase 1 study being conducted at Baylor College of Medicine aims to enroll up to 18 patients with CD30+ lymphoma across three dose levels. Study objectives are to evaluate safety and efficacy and establish dosing for the next phase. "TT11X has been administered to three patients so far at Houston Methodist Hospital with a favorable safety profile. The therapy has been well tolerated with no evidence of GVHD or any severe adverse events associated with allogeneic therapies," **said Dr. Carlos Ramos, Lead Principal Investigator on the study** and Professor at the Center for Cell and Gene Therapy and member of the Dan L Duncan Comprehensive Cancer Center at Baylor College of Medicine. For more information, visit www.clinicaltrials.gov (Study Identifier NCT04288726).

Off-the-shelf, allogeneic cell therapy has significant advantages and is the next frontier in cancer treatment. Tessa is developing a unique and potentially transformational allogeneic cell therapy platform based on decades-long research and development on Virus Specific T-cells (VSTs) by Tessa's Scientific Co-Founder Dr. Malcolm Brenner and his team at Baylor College of Medicine.

"VSTs are highly specialized T cells with the ability to recognize and kill infected cells while activating other parts of the immune system for a coordinated response. Allogeneic VSTs without any form of genetic modification have demonstrated a strong safety profile and efficacy in early trials with minimal risk of graft versus host disease and graft rejection," **said Malcolm Brenner, M.D., Ph.D., Founding Director of the Center for Cell and Gene Therapy at Baylor College of Medicine, Houston Methodist Hospital and Texas Children's Hospital.** "The fundamental qualities of VSTs therefore make them a strong candidate for allogeneic application, and we are working closely with Tessa to advance this potential new platform therapy."

Tessa's allogeneic platform enhances inherent non-alloreactive properties of VSTs with CD30-CAR targeting. Preclinical studies have demonstrated that CD30 targeting potentially helps eliminate alloreactive T-cells and may improve allogeneic cell expansion and persistence. Tessa and Baylor College of Medicine are jointly developing this platform.

"We are quite excited about the therapeutic potential and broad applicability of our allogeneic CD30-CAR EBVST platform. The clinical progress on the ongoing study has been very encouraging and represents a significant milestone for Tessa," **said Ivan D. Horak, M.D., Chief Medical Officer and Chief Scientific Officer of Tessa Therapeutics.** "Longer term, we aim to develop this platform to tackle solid tumors where there is significant patient need."

About Tessa Therapeutics

Tessa Therapeutics is a clinical-stage biotechnology company developing a portfolio of next-generation cell therapies for cancer. It has a pipeline of therapies in clinical development for the treatment of hematological malignancies and solid tumors.

Tessa's lead autologous therapy is in late-stage clinical development for treatment of lymphomas. It has shown strong clinical responses in patients with relapsed/refractory classical Hodgkin lymphoma, based on which it was granted the RMAT designation by the U.S. FDA and the PRIME designation by EMA.

Tessa is also developing a novel, differentiated, allogeneic "off-the shelf" cell therapy platform to create more efficacious, reliable, and scalable therapies capable of targeting a broad range of cancers. A therapy using this platform is being evaluated in an ongoing clinical trial in United States.

For more information on Tessa, please visit www.tessacell.com.

Cautionary Note on Forward Looking Statements

This press release contains forward-looking statements (within the meaning of the Private Securities Litigation Reform Act of 1995, to the fullest extent applicable) including, without limitation, with respect to various regulatory filings or clinical study developments of the Company. You can identify these statements by the fact that they use words such as "anticipate", "estimate", "expect", "project", "intend", "plan", "believe", "target", "may", "assume" or similar expressions. Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, those related to the Company's financial results, the ability to raise capital, dependence on strategic partnerships and licensees, the applicability of patents and proprietary technology, the timing for completion of the clinical trials of its product candidates, whether and when, if at all, the Company's product candidates will receive marketing approval, and competition from other biopharmaceutical companies. The Company cautions you not to place undue reliance on any forward-looking statements, which speak only as of the date they are made, and disclaims any obligation to publicly update or revise any such statements to reflect any change in expectations or in events, conditions or circumstances on which any such statements may be based, or that may affect the likelihood that actual results will differ from those set forth in the forward-looking statements. Any forward-looking statements contained in this press release represent the Company's views only as of the date hereof and should not be relied upon as representing its views as of any subsequent date. The Company's products are expressly for investigational use pursuant to a relevant investigational device exemption granted by the U.S. Food & Drug Administration, or equivalent competent body.

Tessa Therapeutics Media Contact
Ritika Khetawat
ritikakhetawat@tessacell.com
+65 6384 0755