Tessa Therapeutics Announces Enrollment of 12 Patient Pilot Cohort in its Relapsed or Refractory Hodgkin Lymphoma Phase 2 Study

82 Patient Pivotal cohort expected to commence in second half of 2021

BEDMINSTER, N.J. / SINGAPORE – 30 April 2021 – Tessa Therapeutics Ltd. (Tessa), a clinical-stage cell therapy company developing next-generation cancer treatments for hematological malignancies and solid tumors, today announced enrollment of 12 patient Pilot cohort of its Phase 2 trial (NCT04268706) in relapsed / refractory Classical Hodgkin Lymphoma (R/R cHL). The next step in the two-part study is enrollment of the 82 patient Pivotal cohort to assess the safety and antitumor efficacy of Tessa's autologous CD30 CAR-T in R/R cHL, which is planned to commence in 2H 2021.

"Tessa's CD30 CAR-Ts previously demonstrated excellent safety and efficacy in heavily pre-treated R/R cHL patients across two independent Phase 1/2 studies. It is exciting to see the rapid enrollment of the Pilot cohort, and we look forward to working with Tessa in the pivotal cohort of this trial. There is a high unmet need for effective treatments in R/R cHL and we are pleased to be able to advance this novel CD30 directed CAR-T cell therapy for our patients," **said Sairah Ahmed, M.D., Associate Professor, The University of Texas MD Anderson, Cancer Center.**

CD30 is a well validated lymphoma target with homogeneous expression in 98% of classical Hodgkin Lymphoma (cHL) and a significant proportion of subsets of non-Hodgkin Lymphomas. Tessa's technology modifies the patient's T-cells by introducing a CD30 directed Chimeric Antigen Receptor, or CAR, to target and kill cHL. Tessa's CD30 CAR-T therapy, previously induced a Complete Response in 59% of heavily pretreated R/R cHL patients, with no instance of neurotoxicity or grade 3 Cytokine release syndrome (CRS) (and published in Journal of Clinical Oncology[1]). Tessa's therapy was granted Regenerative Medicine Advanced Therapy (RMAT) designation by the U.S. Food and Drug Administration and PRIority MEdicines (PRIME) designation by European Medicines Agency.

"The speed of enrollment of our 12 patient Pilot cohort, in less than 3 months, is testament to the strong physician and patient interest in our CD30 CAR-T therapy, and further endorses the clinical data generated under the dual Phase 1/2 studies. This marks a critical milestone as Tessa gears up to commence our Pivotal cohort in second half of the year," **said Jeffrey H. Buchalter, President and CEO of Tessa Therapeutics.** "We believe that Tessa's CD30 CAR-T therapy, with its promising efficacy and excellent safety profile, addresses current gaps in the treatment of cHL, and has the potential to rapidly move to earlier lines of therapy."

[1]Ramos et al. "Anti-CD30 CAR-T Cell Therapy in Relapsed and Refractory Hodgkin Lymphoma" J Clin Oncol (2020)

About Tessa Therapeutics

Tessa Therapeutics is a clinical-stage biotechnology company developing next-generation cell therapies for the treatment of hematological cancers and solid tumors. Tessa's lead clinical asset, TT11, is an autologous CD30 targeting CAR-T therapy currently being investigated as a potential

treatment for relapsed or refractory classical Hodgkin lymphoma (Phase 2) and CD30-positive non-Hodgkin lymphoma (Phase 1). TT11 has been granted RMAT designation by the FDA and PRIME designation by European Medicine Agency. Tessa is also advancing an allogeneic "off-the shelf" cell therapy platform targeting a broad range of cancers in which Epstein Barr Virus Specific T Cells (EBVSTs) are augmented with CD30-CAR technology to potentially increase their cell performance. A therapy using this platform, TT11X, is currently the subject of a Phase 1 clinical trial in CD30-positive lymphoma. A third clinical asset, TT16, which is a novel combination therapy of HER2-CAR-T cells and binary oncolytic virus therapy, is being evaluated in a Phase 1 clinical trial targeting HER2 positive solid tumors. Tessa has its global headquarters in Singapore, where the company has built a state of the art, commercial cell therapy manufacturing facility. Tessa's United States headquarters are in New Jersey. 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.

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