Tessa Therapeutics Showcases Positive Clinical Data from Phase 1 Study of "Off the Shelf" CD30 Cell Therapy at 2021 Annual Meeting of American Society of Hematology (ASH)

Oral poster presentation highlights data from dose-escalation trial of allogeneic CD30.CAR EBVST cell therapy (TT11X) in patients with relapsed or refractory CD30-positive lymphomas

Results demonstrate 77.8% overall response rate across dose levels with all complete responses at the highest dose level

Therapy well tolerated with no dose-limiting toxicities observed

SINGAPORE – December 12, 2021 – Tessa Therapeutics Ltd. (Tessa), a clinical-stage cell therapy company developing next-generation cancer treatments for hematological malignancies and solid tumors, today announced clinical data from an ongoing Phase 1 study (NCT04288726) of TT11X, an allogeneic "off the shelf" CD30.CAR-modified Epstein-Barr virus-specific T-cell (EBVST) therapy being co-developed by Baylor College of Medicine and Tessa. The results demonstrated a favorable safety profile and encouraging signs of efficacy with clinical responses observed in seven out of nine patients, including a complete disappearance of tumor reported in four patients. The data was presented in an oral poster presentation at the 63rd Annual Meeting of the American Society of Hematology (ASH).

The ASH poster, entitled, "Safety and efficacy of off-the-shelf CD30.CAR-modified Epstein-Barr virus-specific T cells in patients with CD30-positive lymphoma," reported data from nine heavily pre-treated patients with advanced CD30-positive Hodgkin lymphoma who were administered TT11X across three dosing levels (4×10^7 CD30.CAR EBVSTs, 1×10^8 CD30.CAR EBVSTs, and 4×10^8 CD30.CAR EBVSTs). TT11X was well tolerated with no dose limiting toxicities observed, including no evidence of graft-versus-host disease (GVHD), neurotoxicity or a grade 3 or higher CRS (Cytokine release syndrome).

Clinical response was observed in seven patients spanning all three dose levels, including four complete responses and three partial responses, with an overall response rate of 77.8 percent. The strongest responses were achieved in patients treated at the higher dose levels. All three patients treated with TT11X at the third and highest dose level (4×10^8 CD30.CAR EBVSTs) and one patient treated with a mid-level dose (1×10^8 CD30.CAR EBVSTs) showed a complete response four to six weeks after receiving treatment. Partial responses were reported in three patients while disease progression occurred in two patients treated at low and mid-level doses. Longer term follow-up on durability of responses is currently ongoing.

"We are excited by the implications of this data set for allogeneic CD30.CAR EBVSTs as a potential new approach for the treatment of CD30-positive lymphomas, that overcomes the safety and tolerability challenges common to 'off-the-shelf' cell therapies," stated **Carlos Ramos, M.D., Lead Principal Investigator, Professor at the Center for Cell and Gene Therapy and member of the Dan L Duncan Comprehensive Cancer Center at Baylor College of Medicine.** "Particularly notable is the promising clinical activity demonstrated by TT11X, with all patients treated at the highest dose level achieving a complete response. We continue to analyze tumor samples for CD30.CAR EBVSTs to further assess TT11X's safety and efficacy and investigate the mechanisms driving the favorable clinical responses."

Tessa is developing a proprietary "off-the-shelf" CD30.CAR EBVST allogeneic cell therapy platform, which is based on decades-long research and development by the company's Scientific

Co-Founder, Malcolm Brenner, M.D., Ph.D., and researchers at Baylor College of Medicine, into the unique properties of virus specific T-cells (VSTs). These highly specialized T cells have 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 rejection and GVHD.

"The expanded data presented at ASH builds on interim results from a smaller data set released earlier this year, and, so far, our findings have been compelling," **stated Ivan Horak, M.D., Chief Medical Officer and Chief Scientific Officer of Tessa Therapeutics.** "TT11X continues to maintain a favorable safety profile, while exhibiting ever more encouraging therapeutic potential supporting the promise and differentiation of our allogeneic platform as we look ahead to future development."

Dr. Horak continued, "Given the excellent safety data collected thus far, Tessa may evaluate multiple doses to increase cell persistence and further improve patient outcomes. Our long-term goal is to develop this platform to tackle both hematologic malignancies and solid tumors where there is significant unmet medical need."

The ASH Annual Meeting is taking place December 11-14, 2021. The poster can be viewed via the conference's virtual platform.

A second poster presentation scheduled for Monday, December 13 at 6 p.m. ET will highlight data from the Phase 2 CHARIOT trial evaluating the safety and efficacy of TT11, Tessa's autologous CD30.CAR-T-cell therapy in patients with relapsed or refractory classical Hodgkin lymphoma (cHL).

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). 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 prevent graft rejection. A therapy using this platform is currently the subject of a Phase 1 clinical trial in CD30-positive lymphoma. A third clinical asset evaluates novel combination therapy of HER2-CAR-T cells and binary oncolytic virus in 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. For more information on Tessa, visit www.tessacell.com.

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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

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