Tessa Therapeutics Appoints Thomas Willemsen as President and CEO

Seasoned pharmaceutical industry executive to lead Tessa's corporate and development strategy built around its proprietary autologous and allogeneic CAR-T platforms

Appointment follows Tessa's recent US$126 million financing and precedes several clinical and data milestones expected during the second half of 2022 and early 2023

SINGAPORE – August 22, 2022 – Tessa Therapeutics Ltd. (Tessa), a clinical-stage cell therapy company developing next-generation cancer treatments for hematological malignancies and solid tumors, today announced the appointment of Thomas Willemsen as its President and Chief Executive Officer effective October 1, 2022. Mr. Willemsen has also been named as a member of Tessa's Board of Directors.

Mr. Willemsen brings more than 25 years of experience to Tessa with extensive international management and leadership experience in the pharmaceutical industry. He joins Tessa from Takeda Pharmaceuticals, where he served as Senior Vice President, Asia Pacific, leading the transformation of Takeda across 10 markets and enhancing its focus on rare and genetic diseases, oncology, and vaccines.

As President and CEO, Mr. Willemsen will lead Tessa's corporate, business and development strategy focused on maximizing the value potential of the company's proprietary autologous and allogeneic CAR-T platforms, including ongoing clinical programs involving its autologous CD30-CAR-T therapy (TT11) and allogeneic CD30.CAR EBVST therapy (TT11X). Mr. Willemsen will lead Tessa from its global headquarters in Singapore. John Ng, who had served as Tessa's acting CEO since November 2021, will continue as the company's Chief Technical Officer.

"Tessa is extremely pleased to add an executive of Thomas' caliber as our new President and CEO, coming at a time of significant optimism at the company as we pursue a multi-tier development strategy built around our proprietary CAR-T technologies and fueled by the recently completed US$126 million financing," stated **Göran Ando, M.D., Chairman of the Board of Tessa Therapeutics**. "Thomas' career is highlighted by senior leadership positions at several global pharmaceutical companies, including Takeda, GlaxoSmithKline and Merck KGaA. His combination of executive experience at global pharma companies and deep understanding of commercialization and oncology makes Thomas an ideal executive to lead Tessa's next stage of growth."

Prior to Takeda, Mr. Willemsen held the position of Vice President, Oncology, at GlaxoSmithKline (GSK) for its Intercontinental & Emerging Markets business, where he was assigned to develop the business' strategy for Asia & Emerging Markets, including Access Strategy and Commercial Structure design. Prior to that, Mr. Willemsen served as Chairman and General Manager for GSK in China, and as General Manager of GSK Taiwan. He also spent 12 years with Merck KGaA in various commercial and regional roles in the Asia Pacific region, and as the Head of its German Oncology business unit.

Mr. Willemsen graduated with an MBA from Trier University, Germany, and attained a Chinese Language Degree from Sun Yat-Sen University, Guangzhou, China. He speaks German, English, and Mandarin.

"Tessa is at the forefront of developing the next generation of CAR-T therapies, including our allogeneic 'off-the-shelf' EBVST technology, which has demonstrated very encouraging safety and efficacy data in the ongoing Phase 1/2 clinical trial in CD30 positive lymphomas," **said Mr. Willemsen.** "I look forward to working with the entire Tessa team and continuing the positive progress with our CAR-T programs as we strive to ultimately bring these important therapies to patients with high unmet medical needs."

Dr. Ando concluded, "On behalf of Tessa, I would like to commend John Ng for serving as our acting CEO during the past several months. Under John's leadership, Tessa achieved numerous clinical and business successes, including the close of the Series A financing and the recent initiation of a clinical trial of TT11 in combination with nivolumab, which has the potential to introduce TT11 as a second-line therapy for relapsed and refractory CD30+ classical Hodgkin lymphoma patients."

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-CAR-T therapy currently being investigated as a potential treatment for relapsed or refractory classical Hodgkin lymphoma as both a monotherapy (Phase 2) and combination therapy (Phase 1b). TT11 has been granted RMAT designation by the FDA and access to the PRIME scheme 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. A therapy using this platform is currently the subject of a Phase 1 clinical trial in CD30-positive lymphomas. 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.

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 Investor Contact

Wilson W. Cheung
Chief Financial Officer
wcheung@tessacell.com

Tessa Therapeutics Media Contact

Tiberend Strategic Advisors, Inc.
Bill Borden
+1-732-910-1620
bborden@tiberend.com

Dave Schemelia
+1-609-468-9325
dschemelia@tiberend.com