Tessa Therapeutics Recognized in "Most Promising Off-the-Shelf Therapies" Category at Asia-Pacific Cell & Gene Therapy Excellence Awards 2022

Tessa developing allogeneic "off-the-shelf" CD30-CAR EBVST cell therapy – TT11X – targeting relapsed or refractory CD30-positive lymphomas

SINGAPORE – September 14, 2022 – Tessa Therapeutics Ltd. (Tessa), a clinical-stage cell therapy company developing next-generation cancer treatments for hematological malignancies and solid tumors, today announced that TT11X, the company's allogeneic "off-the-shelf" CD30.CAR EBVST cell therapy, has been recognized in the "Most Promising Off-the-Shelf Therapies" category at the Asia-Pacific Cell & Gene Therapy Excellence Awards (ACGTEA) 2022. The ACGTEA 2022 Awards were held in conjunction with the 6th Cell & Gene Therapy World Asia 2022.

TT11X is based on Tessa's proprietary CD30.CAR-modified Epstein-Barr virus-specific T-cell (EBVST) platform. This technology was developed following decades-long research 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 Graft vs Host Disease (GVHD).

Clinical data from an ongoing Phase 1 study (NCT04288726) of TT11X in CD30-positive lymphomas demonstrated a favorable safety profile and encouraging signs of efficacy with clinical responses observed in seven of nine patients, including a complete disappearance of tumors reported in four patients.

"We are very excited to be recognized among the innovators in developing 'off-the-shelf' cell therapy technologies and greatly appreciate the ACGTEA 2022 award," **Dr. Ivan Horak, Chief Medical Officer and Chief Scientific Officer of Tessa Therapeutics**, said. "Allogeneic cell therapy technology has the potential to transform the accessibility and affordability of CAR-T, but toxicity concerns remain a key obstacle. Data from our ongoing Phase 1 trial of TT11X suggest that our CD30.CAR EBVST platform has the potential to overcome these toxicity challenges, including GVHD, while also eliciting promising signals of efficacy."

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.

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