Tessa Therapeutics Announces New Clinical Data from Phase 1 Allogeneic Study Presented at 2022 Annual Meeting of American Society of Hematology (ASH)

Oral podium presentation highlights data demonstrating a 79% overall response rate and complete responses in 43% of relapsed or refractory CD30-positive lymphomas treated with Tessa's "off the shelf" CD30.CAR EBVST cell therapy (TT11X)

Therapy well tolerated with no dose-limiting toxicities or evidence of graft-versus-host-disease (GVHD) observed

SINGAPORE – December 10, 2022 – Tessa Therapeutics Ltd. (Tessa), a clinical-stage cell therapy company developing next-generation cancer treatments for hematological malignancies and solid tumors, today announced enhanced 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, detailed in an oral podium presentation at the 64th Annual Meeting of the American Society of Hematology (ASH) on December 10, demonstrated TT11X to be well-tolerated at all dosing levels, eliciting a 79% overall response rate and complete disappearance of tumor in six patients.

The podium presentation, entitled, "Evaluating Safety and Clinical Efficacy of Off-the-Shelf CD30.CAR-Modified Epstein-Barr Virus-Specific T cells in Patients with CD30+ Lymphoma," reported data from 14 heavily pre-treated patients with advanced CD30-positve 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). An overall response rate of 79% (11/14 patients) was observed across all three dose levels, including six complete responses and six partial responses. The strongest responses were achieved in patients treated at the higher dose levels with additional infusions resulting in increasing effectiveness.

TT11X was demonstrated to be well tolerated with no dose limiting toxicities observed, including no evidence of graft-versus-host disease (GVHD) and only two patients having reversible grade 4 cytopenia.

"The data reported at ASH suggest that allogeneic CD30.CAR EBVSTs provide a potentially safe and efficacious treatment for CD30-positive lymphomas and affirm previously reported data indicating the technology may avert GVHD and immediate rejection even after multiple infusions," stated **David H. Quach, Ph.D., Instructor at Center for Cell and Gene Therapy, Baylor College of Medicine, USA.** "Importantly, CD30.CAR EBVSTs elicited a clinical response in 11 of 14 patients with advanced CD30-positve Hodgkin lymphoma including six complete responses. Based on these results, CD30.CAR EBVSTs appear to be a promising platform for off-the-shelf cancer immunotherapy."

Tessa is currently advancing a pipeline of products that utilize CD30.CAR-modified EBVSTs, including its lead allogeneic cell therapy, TT11X, which is being co-developed with the Baylor College of Medicine for the treatment of relapsed or refractory CD30-positive lymphomas. Tessa's proprietary "off-the-shelf" CD30.CAR EBVST allogeneic cell therapy platform is based on decades-long research and development by 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. CD30 Allogeneic VSTs without genetic modification have demonstrated a strong safety profile and efficacy in early trials with minimal risk of GVHD.

"The safety and efficacy data presented at ASH were very compelling and indicate that our "off-the-shelf" CD30.CAR EBVST allogeneic cell therapy platform could provide a potential leap forward in the treatment of CD30 positive lymphomas," **stated Ivan Horak, M.D., Chief Medical Officer and Chief Scientific Officer of Tessa Therapeutics.** "We look forward to continuing the development of TT11X as a potential treatment for CD30-positive lymphomas, while exploring opportunities to extend the EBVST platform to other cancer indications, including solid tumors where there is significant unmet medical need."

Details of the podium presentation are as follows:

Presentation Title: Evaluating Safety and Clinical Efficacy of Off-the-Shelf CD30.CAR-Modified Epstein-Barr Virus-Specific T cells in Patients with CD30+ Lymphoma

Presenting Author: David H. Quach, PhD, Center for Cell and Gene Therapy, Baylor College of Medicine, Houston, TX

Session Date: Saturday, Dec. 10, 2022, at 1:00 PM CT; Ballroom AB

A second oral podium presentation scheduled for Monday, December 12 at 5:45 PM CT p.m. and a poster presentation scheduled for Sunday, December 11 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-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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