Tessa Therapeutics Enters into Cooperative Research and Development Agreement (CRADA) with the U.S. National Cancer Institute

CRADA to support investigation of Tessa's lead allogeneic cell therapy, TT11X, in several subtypes of non-Hodgkin lymphoma

SINGAPORE – March 08, 2023 – Tessa Therapeutics Ltd. (Tessa), a clinical-stage cell therapy company developing next-generation cancer treatments for hematological malignancies and solid tumors, announced entry into a Cooperative Research and Development Agreement (CRADA) with the U.S. National Cancer Institute (NCI), part of the National Institutes of Health (NIH), to investigate TT11X, Tessa's allogeneic "off-the-shelf" CD30.CAR-modified Epstein-Barr virus-specific T-cell (EBVST) therapy, in multiple subtypes of non-Hodgkin lymphoma.

Under terms of the CRADA, Tessa will collaborate with the NCI's Division of Cancer Treatment and Diagnosis (DCTD) to identify potential opportunities to expand the applicability of TT11X as a treatment of non-Hodgkin lymphoma. In this collaboration, NCI Cancer Therapy Evaluation Program (CTEP) will serve as the regulatory sponsor and conduct mutually approved clinical trials through NCI funded clinical network groups and using drug supply and other necessary support provided by Tessa. Tessa is currently advancing a Phase 1 clinical trial in the United States investigating TT11X in CD30-positive lymphomas. Data from the Phase 1 study presented at the 64th Annual Meeting of the American Society of Hematology (ASH) demonstrated TT11X to be well-tolerated at all dosing levels, eliciting a 79% overall response rate and 43% complete response rate among 14 heavily pre-treated CD30-positve Hodgkin lymphoma patients.

"We are pleased to enter into a CRADA with NCI.," said **Tessa President and CEO Thomas Willemsen**. "The collaboration is a strong incentive and encouragement for us to continue developing our scientific platform and will significantly expand our ability to conduct clinical trials with TT11X in a wide number of indications. Based on compelling safety and efficacy data from the Phase 1 trial of TT11X in patients with CD30-positive Hodgkin lymphoma, we believe there is a substantial opportunity to direct our 'off-the-shelf' therapy to other CD30-positive subtypes of non-Hodgkin lymphoma, where there is high patient need. We look forward to working with the clinical research team at the DCTD as well as DCTD's funded extramural clinical network groups and benefitting from their breadth of research experience and scientific resources."

Tessa is 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 (NCT04288726). Tessa plans to extend its allogeneic EBVST platform to other cancer indications, including solid tumors.

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.CAR-modified allogeneic EBVSTs without gene editing have demonstrated a strong safety profile and efficacy in early trials with minimal risk of graft-versus-host disease (GVHD).

About Tessa Therapeutics

Singapore-based Tessa Therapeutics is a clinical-stage biotechnology company developing next-generation cell therapies for the treatment of hematological cancers and solid tumors. Tessa's CAR-T portfolio is highlighted by a proprietary 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, TT11X, is currently the subject of a Phase 1 clinical trial in CD30-positive lymphomas. Tessa's pipeline also includes TT11, an autologous CD30.CAR-T therapy being investigated as a potential treatment for relapsed or refractory classical Hodgkin lymphoma as both a monotherapy (Phase 2) and combination therapy (Phase 1b). 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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