Vaccinex, Inc. announces the initiation of a Phase 2 clinical trial of its investigational VX15/2503 antibody in Huntington's disease (the SIGNAL trial)

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ROCHESTER, N.Y., June 24, 2015 (GLOBE NEWSWIRE) – Vaccinex, Inc. announced today that it has initiated a Phase 2 clinical trial to assess the safety, tolerability and efficacy of anti-semaphorin 4D antibody VX15/2503 ("VX15") in Huntington's disease ("HD"), a neurodegenerative genetic disorder that typically manifests in mid-adult life. This clinical trial, termed the "SIGNAL" clinical trial, will be performed with the assistance of the Huntington Study Group and is designed to evaluate VX15 antibody in up to 84 subjects with late-prodromal or early-manifest HD.

The SIGNAL trial is based on our prior research of neurodegenerative disease mechanisms, where we demonstrated in preclinical models that semaphorin 4D ("SEMA4D") triggers activation of both microglia and astrocytes, the innate inflammatory cells of the central nervous system. The chronic activation of microglia and astrocytes has been implicated as a potentially important disease mechanism in HD, progressive multiple sclerosis ("MS") and other neurodegenerative disorders. VX15 antibody is designed to block the functional activity of SEMA4D. The SIGNAL clinical trial will build upon preclinical studies in an animal model of HD and safety data from a Phase 1 dose-escalation clinical trial of VX15 in MS patients that we completed in November 2014.

Dr. Maurice Zauderer, President and Chief Executive Officer of Vaccinex, said: "We are very pleased to have initiated this clinical trial of our novel agent in a disease with such an important unmet need. The preclinical data generated with our antibody in an animal model of Huntington's disease and our understanding of the mechanism of action suggest that this investigational agent may have the potential to delay the onset or slow the progression of HD."

About Vaccinex, Inc.

Vaccinex, Inc. is a privately held clinical-stage immunotherapy company engaged in the discovery and development of human therapeutic monoclonal antibodies to treat cancer and neurodegenerative diseases, including Huntington's disease. Vaccinex utilizes its proprietary ActivMAb® Antibody Discovery Technology for rapid, mammalian cell-based antibody selection to build its antibody pipeline and in service to its biopharmaceutical partners. ActivMAb® combines the advantages of rapid and sensitive selection by virus panning and cell sorting in one technology, with intrinsic selection of antibodies that are efficiently expressed and stable in mammalian cells, which we believe is different than other selection technologies. Vaccinex is based in Rochester, New York. For more information and to contact Vaccinex, visit www.vaccinex.com.

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Cautionary Note on Forward-Looking Statements

This press release contains forward-looking statements reflecting the current beliefs and expectations of management. Words such as "may," "believe," "will," "expect," "plan," "anticipate," "estimate," "intend" and similar expressions, as well as other words or expressions referencing future events, conditions or circumstances, are intended to identify forward-looking statements. Forward-looking statements contained in this press release include statements about the initiation of a Phase 2 clinical trial for the Company's lead monoclonal antibody, VX15/2503. Forward-looking statements in this press release involve substantial risks and uncertainties that could cause our performance or achievements to differ significantly from those expressed or implied by the forward-looking statements, including as a result of the inherent

challenges in clinical development. All forward-looking statements are based on Vaccinex’s expectations and assumptions as of the date of this press release, and actual results may differ materially. Except as required by law, Vaccinex expressly disclaims any responsibility to update any forward-looking statement contained herein, whether as a result of new information, future events or otherwise.