Vaccinex Announces Licensing of Anti-CCR8 Antibody to Surface Oncology

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Antibody discovered via Vaccinex's ActivMAb® Antibody Discovery Platform

ROCHESTER, N.Y., Feb. 22, 2021 (GLOBE NEWSWIRE) -- Vaccinex, Inc. (Nasdaq: VCNX), a clinical-stage biotechnology company pioneering a differentiated approach to treating cancer and neurodegenerative disease through the inhibition of SEMA4D, today announced that Surface Oncology will be exercising its option to license the anti-CCR8 antibody discovered via Vaccinex's ActivMAb ® antibody discovery and novel viral display platform. The antibody, SRF114, is a fully human IgG1 anti-CCR8 antibody that selectively depletes immuno-suppressive tumor T regulatory cells (Tregs) while sparing peripheral Tregs. The terms of agreement with Surface Oncology provided that Surface Oncology pay technology access and licensing fees in addition to research funding, and that Vaccinex will qualify for development milestone payments and royalties.

"We are thrilled to continue building on the recent success of our ActivMAb platform with the announcement of our licensing deal with Surface Oncology," said Ernest Smith, chief scientific officer of Vaccinex. "The presence of Treg in human tumors is associated with resistance to immunotherapy and blocking CCR8 has been demonstrated to potentiate inhibition of tumor growth in animal studies. Data presented at SITC 2020 demonstrated that SRF114 specifically binds to human CCR8 and induces Treg destruction through antibody-dependent cellular cytotoxicity. We are pleased to have played a part in the development of this promising drug candidate and look forward to following continuing development of SRF114 and further interactions with Surface Oncology."

About ActivMAb®

ActivMAb was developed by Vaccinex and is a proprietary mammalian cell-based antibody discovery and novel viral display platform. The technology has multiple applications, including discovery of antibodies specific for complex membrane antigens, discovery of antibodies with optimized developability, and protein optimization for expression and activity. Its novel capabilities enable selection of unique antibody drugs against difficult high-value targets, including multi-pass membrane proteins against which small molecule drugs have demonstrated low efficacy or high toxicity.

About Vaccinex, Inc.

Vaccinex, Inc. is pioneering a differentiated approach to treating neurodegenerative disease through the inhibition of semaphorin 4D (SEMA4D), a key driver of neuroinflammation. The company's lead drug candidate, pepinemab, blocks SEMA4D and has potential as a disease-modifying treatment for Huntington's, Alzheimer's and other neurodegenerative diseases. Beyond neurology, Vaccinex believes that, in combination with checkpoint inhibitors, pepinemab has potential to increase objective responses in oncology. The company additionally intends to leverage its proprietary drug discovery platform, ActivMAb®, to create opportunities for future pipeline expansion and strategic collaborations.

Forward Looking Statements

To the extent that statements contained in this press release are not descriptions of historical facts regarding Vaccinex, Inc. ("Vaccinex," "we," "us," or "our"), they are forward-looking statements reflecting management's current beliefs and expectations. Words such as "may," "will," "expect," "anticipate," "estimate," "intend," "potential," "advance," and similar expressions or their negatives (as well as other words and expressions referencing future events, conditions, or circumstances) are intended to identify forward-looking statements. Examples of forward-looking statements in this press release include, among others, statements about the expected timing and results of our ongoing and future clinical trials and our expectations regarding the potential benefits, activity and effectiveness of our product candidates. Forward-looking statements may involve substantial risks and uncertainties that could cause our research and pre-clinical development programs, clinical development programs, future results, performance, or achievements to differ significantly from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, uncertainties inherent in the execution, cost and completion of preclinical and clinical trials, uncertainties related to regulatory approval, our history of operating losses and need to raise additional capital to continue as a going concern, risks related to our indebtedness, risks related to our dependence on our lead product candidate, pepinemab, the impact of the COVID-19 pandemic, and other matters that could affect our development plans or the commercial potential of our product candidates. Except as required by law, we assume no obligation to update these forward-looking statements. For a further discussion of these and other factors that could cause future results to differ materially from any forward-looking statement, see the section titled "Risk Factors" in our periodic reports filed with the Securities and Exchange Commission ("SEC") and the other risks and uncertainties described in our Form 10-K filed with the SEC on March 9, 2020 and subsequent periodic reports.

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