Vaccinex Announces First Patient Dosed with Anti-CCR8 Antibody Licensed to Surface Oncology

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Surface Oncology initiates clinical trial with antibody discovered using Vaccinex's ActivMAb® Antibody Discovery Platform

ROCHESTER, N.Y., Jan. 09, 2023 (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 its licensee, Surface Oncology (NASDAQ: SURF, "Surface") dosed the first patient in its Phase 1/2 clinical study investigating SRF114, an antibody discovered using Vaccinex's ActivMAb ® antibody discovery platform and licensed to Surface Oncology in 2021.

"We are very pleased that Surface has progressed SRF114 into a Phase 1/2 clinical study. Advancing this promising drug candidate into the clinic provides positive validation of our proprietary ActivMAb® antibody discovery platform," said Ernest Smith, PhD, Chief Scientific Officer of Vaccinex. "ActivMAb ® is particularly focused on antibody targets like CCR8, a complex GPCR protein. We are gratified that we were able to provide Surface Oncology with a potential best-in-class anti-CCR8 antibody and look forward to continued progress for the SRF114 program."

SRF114 is a potential best-in-class, fully human monoclonal antibody targeting, CCR8. SRF114 was designed to selectively deplete immuno-suppressive tumor T regulatory cells (Tregs) while sparing peripheral Tregs. The highly specific binding properties of the antibody are believed to position SRF114 as a potential best-in-class anti-CCR8 antibody as a monotherapy for the treatment of advanced solid tumors. Under the terms of the antibody discovery agreement, Vaccinex has the potential to receive progress-related clinical milestone payments and royalties on sales.

About ActivMAb®

Vaccinex has developed a proprietary mammalian cell-based antibody discovery platform with unique multi-pass membrane target capabilities. The ActivMAb technology now has four main applications: complex membrane antigen presentation, antibody or antigen discovery, and protein optimization. Vaccinex has an antibody license agreement with Surface Oncology (Cambridge, MA) and the company is engaged in multiple other biopharmaceutical collaborations employing this enabling technology for drug discovery.

About Vaccinex, Inc.

Vaccinex, Inc. is pioneering a differentiated approach to treating cancer and slowly progressive neurodegenerative diseases through the inhibition of semaphorin 4D (SEMA4D). The Company's lead drug candidate, pepinemab, blocks SEMA4D, a potent biological effector that it believes prevents immune infiltration into tumors and triggers inflammation in chronic diseases of the brain. Pepinemab is being evaluated in combination with KEYTRUDA® in a Phase 1b/2 study in recurrent or metastatic head and neck cancer (R/M HNSCC) and as a monotherapy in a Phase 1/2a study in Alzheimer's Disease, with ongoing exploration of potential Phase 3 development in Huntington's disease. The Company has also developed a proprietary drug discovery platform, ActivMAb®, that it is leveraging thru strategic collaborations, particularly by applying its unique capability to select high value antibodies against important multi-pass membrane receptors.

Forward Looking Statements

To the extent that statements contained in this presentation 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. Such statements include, but are not limited to, statements about the Company's plans, expectations and objectives with respect to the results and timing of clinical trials of antibodies derived from ActivMAb or pepinemab in various indications, the use and potential benefits of pepinemab in Head and Neck cancer, Huntington's and Alzheimer's disease and other indications, and other statements identified by words such as "may," "will," "appears," "expect," "planned," "anticipate," "estimate," "intend," "hypothesis," "potential," "advance," and similar expressions or their negatives (as well as other words and expressions referencing future events, conditions, or circumstances). Forward-looking statements involve substantial risks and uncertainties that could cause the outcome of the Company's 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, the risks related to the Company's dependence on its lead product candidate pepinemab, the ability to leverage its ActivMAb ® platform, the impact of the COVID-19 pandemic, and other matters that could affect the Company's development plans or the commercial potential of its product candidates. Except as required by law, the Company assumes 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 the Company's periodic reports filed with the Securities and Exchange Commission ("SEC") and the other risks and uncertainties described in the Company's most recent year end Annual Report on Form 10-K and subsequent filings with the SEC.

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