NEWS RELEASE

SELLAS Announces Publication of Positive GPS Clinical Data in Ovarian Cancer in Peer Reviewed Journal

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Safety and Immunogenicity Examined in Phase 1 Trial of GPS plus Anti–PD-1 Nivolumab in Patients with WT1-Expressing Relapsed Ovarian Cancer in the Post-Salvage Setting

Immune Response Translated into Clear Clinical Benefit with 70% One-Year Progression-Free Survival Demonstrated in GPS-Treated Patients

NEW YORK, March 07, 2023 (GLOBE NEWSWIRE) -- **SELLAS Life Sciences Group, Inc.** (NASDAQ: SLS) ("SELLAS" or the "Company") today announced that the previously reported results from the final analysis of a Phase 1 clinical trial of the combination of galinpepimut-S (GPS) with the anti-PD-1 antibody nivolumab (Opdivo®) in patients with relapsed WT1-expressing ovarian cancers (NCT02737787) have been published in the peer-reviewed journal Cancers.

"A significant unmet medical need exists for patients with advanced epithelial ovarian cancer following initial surgery and chemotherapy, with over 70% experiencing recurrence after they achieve clinical remission," said Angelos Stergiou, MD, ScD h.c., President and Chief Executive Officer of SELLAS. "Standard chemotherapy regimens have limited efficacy, as evidenced by the fact that almost half of the population of patients achieving macroscopic remission with salvage regimens do experience disease relapse within a year. Clinical research is crucial in identifying novel alternative therapies, including immunotherapies. We are encouraged by the growing collection of evidence that confirms our belief in GPS's potential to provide disease control not only for ovarian cancer, but also for other WT1-expressing tumors, especially in combination with checkpoint blockade."

The article entitled "Phase I Study of a Multivalent WT1 Peptide Vaccine (Galinpepimut-S) in Combination with Nivolumab in Patients with WT1-Expressing Ovarian Cancer in Second or Third Remission" was published February 25, 2023 in "Advances in the Treatment of Ovarian Cancer," a special issue of the journal Cancers.

Key Takeaways of Published Study Data:

- Broader than expected GPS immunologic responses encompassed both T-cells and antibodies. 91% (n=11) of patients treated had definite WT1-specific T-cell responses post-therapy, while in 88% (n=8) of evaluable patients there was emergence of immunoglobulins (IgG) against both a pool of the GPS constituent WT1 peptides and full-length WT1 protein.
- Cellular and humoral robust antigen-specific immune responses translated into clear clinical benefit with 70% one-year progression-free survival demonstrated in patients who received two or more treatments of GPS and nivolumab as maintenance immunotherapy after salvage chemotherapy, compared to historic rates of up to 55% in comparable patient populations in the absence of any maintenance treatment.
- Data suggest that durable responses to maintenance GPS immunotherapy can be attained in patients with WT1-expressing ovarian cancer, thus delaying measurable disease relapse. This is in contrast to salvage chemotherapy alone, which typically yields short-lived responses followed by relapse and the need for subsequent lines of therapy, i.e., worse outcomes and increased cumulative toxicity burden.
- These results also corroborate previously announced findings from the final analysis of data from a Phase 1/2 study (SLS17-201/MK3475-770; NCT03761914) demonstrating that the combination of GPS with the PD-1 antibody pembrolizumab (Keytruda®) is seemingly able to slow down disease progression, while according a median overall survival longer than 18 months in patients with active measurable platinum-resistant ovarian cancer that has relapsed after first or subsequent lines of therapy. This study was conducted under a Clinical Trial Collaboration and Supply Agreement with Merck & Co., Inc., Rahway, N.J., USA (known as MSD outside the United States and Canada).

About Ovarian Cancer

Ovarian cancer is one of the most common gynecologic malignancies and the fifth most frequent cause of cancer death in women in the United States. Over 22,000 cases are diagnosed annually, and there are an estimated 15,500 deaths per year. The majority of patients have widespread disease at presentation. The 5-year survival for advanced-stage disease remains less than 30 percent. Combining GPS with checkpoint inhibitor antibodies, which beneficially and profoundly alter the tumor microenvironment (TME), is hypothesized to increase the proportion of patients who develop an immune response against their cancer and potentially improve their clinical outcome over checkpoint inhibitors monotherapy, without the burden of additional toxicities.

About SELLAS Life Sciences Group, Inc.

SELLAS is a late-stage clinical biopharmaceutical company focused on the development of novel therapeutics for a broad range of cancer indications. SELLAS' lead product candidate, GPS, is licensed from Memorial Sloan Kettering

Cancer Center and targets the WT1 protein, which is present in an array of tumor types. GPS has potential as a monotherapy and combination with other therapies to address a broad spectrum of hematologic malignancies and solid tumor indications. The Company is also developing GFH009, a small molecule, highly selective CDK9 inhibitor, which is licensed from GenFleet Therapeutics (Shanghai), Inc., for all therapeutic and diagnostic uses in the world outside of Greater China.

For more information on SELLAS, please visit **www.sellaslifesciences.com**.

Keytruda® is a registered trademark of Merck Sharp & Dohme LLC, a subsidiary of Merck & Co., Inc., Rahway, NJ, USA and is not a trademark of SELLAS. Opdivo® is a registered trademark of Bristol-Myers Squibb Company, New York, NY, USA and is not a trademark of SELLAS. The manufacturers of these brands are not affiliated with and do not endorse SELLAS or its products.

Forward-Looking Statements

This press release contains forward-looking statements. All statements other than statements of historical facts are "forward-looking statements," including those relating to future events. In some cases, forward-looking statements can be identified by terminology such as "plan," "expect," "anticipate," "may," "might," "will," "should," "project," "believe," "estimate," "predict," "potential," "intend," or "continue" and other words or terms of similar meaning. These forward-looking statements are based on current plans, objectives, estimates, expectations and intentions, and inherently involve significant risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation, risks and uncertainties associated with the COVID-19 pandemic and its impact on the Company's clinical plans and business strategy, risks and uncertainties associated with oncology product development and clinical success thereof, the uncertainty of regulatory approval, and other risks and uncertainties affecting SELLAS and its development programs as set forth under the caption "Risk Factors" in SELLAS' Annual Report on Form 10-K filed on March 31, 2022 and in its other SEC filings. Other risks and uncertainties of which SELLAS is not currently aware may also affect SELLAS' forward-looking statements and may cause actual results and the timing of events to differ materially from those anticipated. The forward-looking statements herein are made only as of the date hereof. SELLAS undertakes no obligation to update or supplement any forward-looking statements to reflect actual results, new information, future events, changes in its expectations or other circumstances that exist after the date as of which the forward-looking statements were made.

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