NEWS RELEASE

SELLAS Life Sciences Announces Completion of Enrollment of Phase 1/2 Clinical Trial of GPS in Combination with Pembrolizumab in Advanced Metastatic Ovarian Cancer

2/1/2022

Joint Development Committee of SELLAS and Merck Agreed on Study Completion and Overall Operational Path Towards Data Analysis

Interim Data for 15 Evaluable Patients Expected in Mid-2022 with Final Data for up to 17 Patients in Q4 2022

NEW YORK, Feb. 01, 2022 (GLOBE NEWSWIRE) -- **SELLAS Life Sciences Group, Inc.** (NASDAQ: SLS) ("SELLAS" or the "Company"), a late-stage clinical biopharmaceutical company focused on developing novel cancer immunotherapies for a broad range of indications, announced today the completion of enrollment in the Phase 1/2 clinical trial of the Company's lead asset, galinpepimut-S (GPS), in combination with Merck's anti-PD-1 therapy, KEYTRUDA® (pembrolizumab), in second or third line Wilms Tumor-1 (WT1)(+) relapsed or refractory metastatic ovarian cancer. The endpoints of the study include safety, overall response rate, progression-free survival, overall survival and immune response correlates. The clinical trial is being conducted under a Clinical Trial Collaboration and Supply Agreement with Merck & Co., Inc., Kenilworth, N.J. USA (known as MSD outside of the United States and Canada).

The total expected enrolled and evaluable number of patients is 17. Data from 15 patients will be examined by mid-2022, with final data analysis for all evaluable patients expected by the end of 2022. SELLAS and Merck will jointly perform applicable analyses of the study, including survival, immune-biological and any other analyses of interest, to assess the safety and efficacy profile of the combination of GPS and pembrolizumab in this difficult-to-treat metastatic ovarian cancer indication.

“Completion of enrollment is an important milestone as we work diligently to evaluate a much-needed therapeutic treatment option for second or third line relapsed or refractory metastatic ovarian cancer patients,” said Angelos Stergiou, MD, ScD. h.c., President and Chief Executive Officer of SELLAS. “Our ability to complete enrollment timely, especially given the challenges related to COVID, is a tremendous accomplishment. We greatly appreciate the level of commitment Merck has given to this collaboration and are deeply grateful to all patients and their families, as well as investigators and study staff involved.”

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, resulting in an estimated 15,500 deaths per year. The majority of patients have widespread disease at presentation, and the five-year survival for the advanced-stage disease remains less than 30 percent. Combining GPS with the checkpoint inhibitor pembrolizumab, which beneficially and profoundly alters 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 pembrolizumab monotherapy, without the burden of additional toxicities in macroscopically measurable malignancies.

About SELLAS Life Sciences Group, Inc.

SELLAS is a late-stage clinical biopharmaceutical company focused on developing novel cancer immunotherapeutics for a broad range of 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 both as a monotherapy and in combination to address a broad spectrum of hematologic malignancies and solid tumor indications. SELLAS’ second product candidate, nelipepimut-S (NPS), is a HER2-directed cancer immunotherapy with potential to treat patients with early-stage breast cancer with low to intermediate HER2 expression, otherwise known as HER2 1+ or 2+, which includes triple negative breast cancer patients, following the standard of care.

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

KEYTRUDA® is a registered trademark of Merck & Co., Inc., Kenilworth, N.J., USA (known as MSD outside the United States and Canada), and is not a trademark of SELLAS.

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 statements include, without limitation, statements related to the clinical development of GPS, the potential

for GPS as a drug development candidate for ovarian cancer in combination with other therapeutic agents and the timing for the reporting of data analyses. 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, risks and uncertainties associated with immune-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 23, 2021 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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