



NEWS RELEASE

SELLAS Life Sciences Announces IND Acceptance for First Clinical Trial of GPS in China

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Chinese Partner, 3D Medicines, Expects to Initiate Trial in Second Half of 2022 in Patients with Hematological Malignancies Who Achieved Objective Response After Receiving Standard Treatment

NEW YORK, Jan. 26, 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, today announced that an IND application to initiate the first clinical trial in China for 3D189, also known as SELLAS' galinpepimut-S (GPS), has been accepted by China's National Medical Products Administration ("NMPA"). The IND, for a small Phase I clinical trial investigating safety, was submitted by SELLAS' partner in China, 3D Medicines Inc. ("3D Medicines"). 3D Medicines expects to initiate the trial by mid-2022 and will be responsible for all expenses related to executing the trial in China. The approval of the IND by the NMPA will trigger a milestone payment to SELLAS. The current clinical development plan provides for initiation of a Phase II clinical trial following receipt of satisfactory safety data from the Phase I study; the initiation of the Phase II study will also trigger a milestone payment to SELLAS. Total remaining potential milestone payments to SELLAS under the license agreement between the two companies could total \$192.5 million, not including future royalties.

"Acceptance from China's NMPA of 3D Medicines' IND application to initiate a Phase I clinical trial of GPS in patients with hematological malignancies in China marks an important regulatory milestone for SELLAS," said Angelos Stergiou, MD, ScD. h.c., President and Chief Executive Officer of SELLAS. "The results of our own Phase I and II clinical trials in acute myeloid leukemia (AML), malignant pleural mesothelioma (MPM), multiple myeloma (MM), and relapsed ovarian cancer have been extremely encouraging. We look forward to expanding the reach of GPS outside the U.S. and Europe and we view 3D Medicines' initiation of the clinical development program of GPS in China to be a key step in our plans to improve clinical outcomes for cancer patients, not only in China, but worldwide."

“In addition, we are exploring the possibility of 3D Medicines participating in SELLAS’ ongoing randomized, multi-center Phase III REGAL clinical trial currently underway in the U.S. and Europe in patients with AML who have achieved their second complete remission. Such participation would trigger a milestone payment to SELLAS. Furthermore, GPS has the potential to create synergies in combination with envafohimab, 3D Medicines’ PD-L1 product formulated for subcutaneous injection, which received marketing approval from the NMPA in China at the end of 2021. We, together with 3D Medicines, plan to explore the combination for advanced treatment for different types of cancers,” concluded Dr. Stergiou.

About 3D189

3D189, also known as SELLAS’ lead product candidate, GPS, is an immunotherapeutic that targets the Wilms Tumor 1 (WT1) protein which is present and over-expressed in an array of hematological malignancies and solid tumors. When administered to a patient as a monotherapy or in combination with standard treatments, GPS’ induced immune response has the potential to recognize and destroy cancer cells and provide ongoing support to the immune system so that it can continue to target and destroy recurring tumors and residual cancer cells. The immunotherapy has the potential to be a highly effective approach to prolonging survival by delaying or preventing recurrence in patients in complete remission or with minimal residual disease.

3D Medicines holds the exclusive license from SELLAS to develop, manufacture and commercialize 3D189 in China, Hong Kong, Macau and Taiwan region for all therapeutic and other diagnostic uses.

About 3D Medicines, Inc.

3D Medicines, Inc. is a commercial-stage biopharmaceutical company with a mission to help people with cancer live longer and better. Envisioning a future when cancer is managed as a chronic disease, 3D Medicines focuses on the development of differentiated next-generation immuno-oncology drugs, helping cancer patients live with prolonged survival time and a better quality of life. 3D Medicines has established a pipeline with both next-generation biological macromolecule and chemotherapeutic small-molecule drugs, as well as a professional team capable of global development, registration and commercialization operation.

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.

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 both as monotherapy and in combination with other therapeutic agents and the potential receipt of milestone payments. 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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