

SELLAS Life Sciences' Newly Licensed GFH009 Asset Shows Significant Anti-Leukemic Effect in Acute Myeloid Leukemia Patients Relapsed/Refractory to Venetoclax in Ongoing Phase 1 Study

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- Fifth Dose Level Cohort of GFH009, a Highly Selective CDK9 Inhibitor, Initiated -

- No Dose-Limiting Toxicities in First Four Dose Levels -

NEW YORK, April 11, 2022 (GLOBE NEWSWIRE) -- **SELLAS Life Sciences Group, Inc.** (NASDAQ: SLS) ("SELLAS" or the "Company"), a late-stage clinical biopharmaceutical company focused on the development of novel therapies for a broad range of cancer indications, today announced that the first acute myeloid leukemia (AML) patient has enrolled in the fifth dose level (22.5mg twice a week) cohort, out of the expected six dose cohorts, in the ongoing Phase 1 dose-escalating clinical trial with SELLAS' newly in-licensed GFH009 asset. There have been no dose-limiting toxicities, including no grade 3/4 neutropenia (an abnormally low count of a type of white blood cell), in the first four dose levels (2.5mg, 4.5mg, 9mg and 15 mg) with the twice-weekly GFH009 dosing. The last planned dose level in this trial is 30mg.

Initial data from the first four dose levels show a significant anti-leukemic effect at the 9mg and 15mg dose levels given twice a week in AML patients resistant to the multiple standard-of-care treatments, with two patients refractory to, or relapsed after, venetoclax treatment experiencing greater or equal to a 50 percent decrease in bone marrow blasts following GFH009 monotherapy. Approximately 35 percent of all newly diagnosed AML patients and 50 percent of second-line AML patients are resistant to venetoclax combinations, the current standard of care for treating older and frail AML patients. The two patients each previously had six lines of therapy with venetoclax, chemotherapy and experimental agent combinations. These observed clinical effects are consistent

with pre-clinical data showing GFH009's effectiveness in AML models resistant to venetoclax.

Following the Phase 1 clinical trial's completion, SELLAS plans to begin a Phase 2 trial with GFH009 in combination with venetoclax and the chemotherapy azacitidine in AML patients. Based on the preclinical results showing a synergy between GFH009 and venetoclax, as well as the initial Phase 1 data in AML patients seen to date, the Company believes that GFH009 has the potential to improve venetoclax's effectiveness and potentially convert resistance to venetoclax into a response.

"While we continue GFH009's dose escalation in the Phase 1 study, set to be completed later this year, the initial data is showing great promise in helping to treat AML patients who continue to suffer and are not responding to the standard of care – or, in fact, any available treatment," said Angelos Stergiou, M.D., Sc.D. h.c., President and CEO of SELLAS. "With no emerging safety concerns up to this point, administering GFH009 could potentially lead to a substantial increase in efficacy with a favorable safety profile, especially given the twice-weekly dosing schedule, which differentiates it from other CDK9 inhibitors currently in development, and given its high selectivity. The asset's strong synergy with venetoclax could also allow it to improve a patient's response to the current standard of care. We look forward to continuing with the trial and unveiling additional data over time."

CDK9 is a major target for anti-cancer therapeutics. Many cancers depend on rapid protein production to grow and/or protect cancer cells from shutting down once anti-cancer drugs damage them. To forge those proteins, cancer cells depend on CDK9 to allow the RNA transcript elongation, which is necessary for the protein production that keeps cancer growing. By shutting down CDK9, the Company believes GFH009 blocks the cancer-promoting and cancer-protecting protein production, ultimately potentially resulting in cancer cell death.

About SELLAS Life Sciences Group, Inc.

SELLAS Life Sciences Group, Inc. (NASDAQ: SLS) 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, galinpepimut-S ("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 or in 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.

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 Company’s license agreement with GenFleet Therapeutics (Shanghai) Inc., clinical data for GFH009, plans for further development of GFH009, and the potential for GFH009 as a drug development candidate. 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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