NEWS RELEASE

SELLAS Reports Encouraging Updated Clinical Data from Ongoing Mesothelioma Study of Galinpepimut-S (GPS) Combined with Opdivo

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Updated Data Show Median Overall Survival of 35.4 Weeks in Patients Treated With Combination Therapy for at Least One Month – Median Overall Survival in Relapse/Refractory Patients with Standard of Care is Approximately 28 weeks

New and Updated Clinical and Translational Data Expected by End of Q4 2021

NEW YORK, June 24, 2021 (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 encouraging updated clinical data from a Phase 1 investigator-sponsored clinical trial of its lead clinical candidate, galinpepimut-S (GPS), combined with the checkpoint inhibitor nivolumab (Opdivo®) in patients with macroscopic (measurable) deposits of malignant pleural mesothelioma (MPM).

The study details are as follows:

- Four evaluable male patients, aged approximately 67.3 + 4.1 (standard deviation), received GPS plus nivolumab for at least one month. Initial tumor stages were II (one patient), IIB (one patient) and IV (two patients).
- All patients had the MPM epithelioid and/or sarcomatoid variant, a tumor which is universally expressing Wilms Tumor 1 (WT1), one of the most widely expressed cancer antigens, ranked by the National Cancer Institute as the top priority among cancer antigens for immunotherapy.

- Patients have received and progressed with, or are refractory to, frontline pemetrexed-based chemotherapy.
- Average overall survival (OS) was 35.3 + 24.0 weeks with a median OS of 35.4 weeks, while average progression-free survival (PFS) was 8.8 + 4.2 weeks with a median PFS of seven weeks, both at a median follow-up of 35.4 weeks.
- The safety profile of the GPS-nivolumab combination was similar to that seen with nivolumab alone, with the addition of only low-grade, temporary local reactions at the GPS injection site, consistent with previously performed clinical studies with GPS.

With approximately 3,300 cases in the United States each year, accompanied by a rising incidence in developing countries, MPM is notoriously difficult to treat and can lead to poor clinical outcomes with respect to both overall survival and progression-free survival, especially for those patients with the sarcomatoid variant who show a median overall survival of approximately 4.0 to 5.0 months. In relapsed and refractory patients who progressed after the first line standard of care pemetrexed, a similar patient population to that in the GPS nivolumab combination trial, the common treatment regimen is vinorelbine and overall survival in those patients is reported to be between 4.5 and 6.2 months. In patients treated with other chemotherapy regimens, such as carboplatin and irinotecan, median overall survival is reported to be approximately 7.0 months.

“Considering the overall poor prognosis in this particular clinical setting, these preliminary data suggest that the combination of GPS with the PD1 inhibitor nivolumab may provide meaningful clinical benefit to patients with MPM. Surprisingly, the only sarcomatoid mesothelioma patient enrolled, who was diagnosed with Stage IV cancer, experienced a survival of 25 months and is still alive,” said Angelos Stergiou, M.D., Sc.D. h.c., President and CEO, SELLAS. “Patients treated with GPS plus nivolumab combination therapy appear to be surviving significantly longer than expected. We believe that this could potentially be due to the persistence of a residual cellular immunity-mediated antitumor effect with this immunotherapy combination. Studying additional patients along with longer follow-up of existing patients will hopefully provide further clarity on these data, which we expect to review over the next six months as the study progresses.”

SELLAS expects to report additional clinical and immune response data in Q4 2021, including an assessment of CD8+ and CD4+ T-cell responses to the WT1 peptide pool in the GPS mixture, as well as epitope spreading (ES) by testing for antibody presence (IgG’s) directed specifically against the full-length WT1 protein (intra-antigenic ES) and IgG’s presence against other key oncofetal antigens expressed in MPM (inter-antigenic epitope spreading).

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**.

Opdivo® is a registered trademark of Bristol Myers Squibb, and is not a trademark of SELLAS. The manufacturer of this brand is not affiliated with and does 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 statements include, without limitation, statements related to the clinical development of GPS for MPM, and the potential for GPS 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, 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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