NEWS RELEASE

SELLAS Reports Preliminary Data Showing Clinical Benefit from Phase 1/2 Clinical Trial of Galinpepimut-S (GPS) in Combination with Keytruda® in Patients with WT1+ Advanced Ovarian Cancer

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- Overall Response Rate of 7.7 percent is similar to checkpoint inhibitors alone -

- Disease Control Rate for GPS combination (GPS plus Keytruda) is 53.9 percent compared to 37.2 percent in a checkpoint inhibitor single agent study in a similar patient population treated with checkpoint inhibitor alone -

- Median Progression Free Survival for GPS combination (GPS plus Keytruda) is 12 weeks compared to 8.4 weeks in a checkpoint inhibitor single agent study in a similar patient population treated with checkpoint inhibitor alone -

- Median Overall Survival not reached at a median follow-up of 43.1 weeks -

NEW YORK, May 26, 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 top-line clinical data from its Phase 1/2 trial of galinpepimut-S (GPS), the Company’s Wilms Tumor-1 (WT1)-targeting peptide immunotherapeutic, in combination with Merck’s anti-PD-1 therapy, KEYTRUDA® (pembrolizumab), in patients diagnosed with WT1(+) relapsed or refractory platinum resistant advanced metastatic ovarian cancer.

Data from 15 patients enrolled in the study, 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), has been preliminarily analyzed with final data for all 17 patients enrolled in the clinical trial expected by the end of 2022. All

enrolled patients were resistant to standard of care platinum-based therapy and 78.5 percent of evaluable patients were refractory to or had failed their first- or second-line therapies with 21.5 percent having failed three or more lines of therapy, including one patient who failed five previous lines of therapy. Of the 15 patients, 13 received at least three doses of GPS, the last of which was in combination with pembrolizumab, and were evaluable for response outcomes.

Summary of Top-Line Clinical Data

- The overall response rate (ORR) of the trial is (7.7 percent), similar to the response to checkpoint inhibitors.
- An ad hoc analysis of clinical outcomes in this cohort shows a disease control rate (DCR), the sum of overall response rate and rate of stable disease, of 53.9 percent at a median follow-up of 43.1 weeks. In a checkpoint inhibitor single agent study in a similar platinum-resistant ovarian cancer patient population treated with a checkpoint inhibitor alone, the observed DCR was 37.2 percent, consistent with a DCR rate increase of 45 percent in the GPS combination with pembrolizumab over that seen for checkpoint inhibitors alone.
- Median progression-free survival (PFS) was 12 weeks compared to 8.4 weeks for checkpoint inhibitors alone seen in studies with similar patient populations, a 43 percent increase in the GPS combination with pembrolizumab. Patients with fewer previous lines of chemotherapy experienced a more favorable median PFS than those with more than two previous lines: for patients with two or fewer previous lines of therapy treated with GPS in combination with pembrolizumab, median PFS was 24 weeks.
- With 43.1 weeks of follow-up the median overall survival has not been reached.
- The safety profile of GPS in combination with pembrolizumab was similar to pembrolizumab alone, with the only addition of low-grade rapidly resolving local reactions at the GPS injection site, consistent with observations from other GPS clinical studies.

“These early data are an example of a new direction in development of immunotherapy for platinum-refractory ovarian cancer,” commented Jeffrey S. Weber, M.D., Ph.D.; Deputy Director of the Perlmutter Cancer Center at New York University (NYU)-Langone Health; Co-Director of its Melanoma Research Program Center; and Chair of SELLAS’ Scientific Advisory Board. “In patients who failed as many as five lines of previous therapy, with small numbers of patients, the disease control rate and progression free survival that were observed merit further study. The GPS combination with checkpoint blockade, such as pembrolizumab, should be further explored, both in active disease as well as potentially in the setting of maintenance therapy after patients reach minimal residual disease post salvage therapies,” added Dr. Weber.

“GPS has been primarily designed as maintenance therapy in order to provide an overall survival benefit after patients reach the minimal residual disease state or complete remission. However, in this very difficult to treat patient population with active disease, who underwent intensive chemotherapies with no apparent clinical benefit and a severe toxicity toll, the combination of GPS and pembrolizumab seems to be effective in the active disease

state by halting or slowing down progression without significant further side effects," said Angelos Stergiou, M.D., Sc.D. h.c., President and CEO, SELLAS.

"As we continue to do further analyses, including immune response and correlative analyses, which will be presented at an upcoming medical conference, we are also considering how to best pursue development of GPS in combination with PD1 inhibitors in this patient population and we are excited about the path ahead. I would like to wholeheartedly thank all patients for participating in the study as well as their physicians, nurses and study teams as well as collectively our teams at SELLAS and Merck," concluded Dr. Stergiou.

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 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 checkpoint inhibitors monotherapy, without the burden of additional toxicities in macroscopically measurable malignancies.

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, 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**.

Keytruda® is a registered trademark of Merck & Co., Inc., Rahway, N.J., USA (known as MSD outside the United States and Canada) 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 further clinical development of GPS for ovarian cancer, 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 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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