OSE Immunotherapeutics and Nantes University Hospital Present Positive Interim Data Analysis from the FIRsT Phase 1/2 Study Evaluating FR104/VEL-101 Immunotherapy in Renal Transplant

At the Annual Meeting of the Francophone Society of Transplantation, endorsed by the European Society for Organ Transplantation (ESOT)

Nantes, France – December 11, 2023, 7:30am CET – OSE Immunotherapeutics SA (ISIN: FR0012127173; Mnemo: OSE) and Nantes University Hospital presented positive interim data analysis from first use of anti-CD28 FR104/VEL-101 in kidney transplantation at the Annual Meeting of the Francophone Society of Transplantation *(SFT, Société Francophone de Transplantation)* held in Brest, France (December 5 – 8, 2023).

The oral communication, entitled *"First use of FR104, an anti-CD28 molecule in human kidney transplantation, interim analysis"*, reported on the first data from the Phase 1/2 clinical trial FIRsT evaluating FR104/VEL-101(emerging locally from the ITUN/CR2TI*) in patients undergoing renal transplant. This study is sponsored and conducted by the University Hospital of Nantes as part of a collaboration agreement with OSE Immunotherapeutics.

Pr. Gilles Blancho, Head of the ITUN at the University Hospital in Nantes / Nantes University and Principal Investigator of the study commented: *« We are very pleased to share interim data analysis on post-transplant immune response and one-year safety in patients treated with FR104/VEL-101 in the FIRsT study. There is a lot learned at this stage of the product's clinical development as we did not observe acute rejection or safety alert after one year follow-up, both key therapeutic issues for patients undergoing renal transplant who require innovative solutions. The therapeutic approach based on selective CD28 blockage by FR104/VEL-101 might represent an effective immunomodulation strategy by reducing the activation of T lymphocytes, while sparing the activity of regulatory T lymphocytes. The exploration of FR104/VEL-101's safety profile seems promising and encourages moving to a Phase 2 trial."*

Nicolas Poirier, Chief Executive Officer of OSE Immunotherapeutics, concluded: *"We thank the University Hospital of Nantes for this major step which marks a key advancement in the clinical development towards a Phase 2 trial of CD28 antagonist FR104/VEL-101. A Phase 2 clinical trial of FR104/VEL-101 in patients undergoing kidney transplantation is under preparation by our partner Veloxis Pharmaceuticals."*

The purpose of the FIRsT Phase 1/2 clinical trial is to investigate the safety, tolerability, and pharmacokinetics of FR104/VEL-101, a novel antagonist pegylated anti-CD28 Fab' antibody fragment, as well as its potential clinical efficacy on acute rejection prophylaxis and renal function in a *de novo* renal transplant population receiving an allograft from standard criteria donors (NCT number: NCT04837092). A longer-term follow-up assessment is performed one year after transplantation. One-year safety and efficacy of FR104/VEL-101 is evaluated in terms of renal function, incidence of rejection and suspected potential related adverse events.

Ten patient candidates to a first kidney transplant at low risk of rejection, as planned in the protocol, have been included in the FIRsT study for eight analyzable patients (two patients were screened and enrolled but not transplanted for technical reasons). Tacrolimus (a calcineurin inhibitor) was withdrawn after 6 months post-transplantation. Seven patients completed 1-year treatment with FR104/VEL-101 and one is ongoing (Month 4).

At this interim analysis, no safety alert was detected for FR104/VEL-101. Adverse events were those conventionally observed in kidney transplantation. Pharmacological monitoring made it possible to optimize exposure to FR104/VEL-101 and to maintain high receptor occupancy during the one-year follow-up. No acute rejection under FR104/VEL-101 was observed, especially after discontinuation of Tacrolimus. One of the key challenges in organ transplantation remains to replace calcineurin inhibitors with efficient immunosuppressive treatments with minimal side effects, particularly on renal function in order to preserve patients' quality of life, and long-term control of post-transplant immune reaction.

* *Urology and Nephrology* Transplant Institute *(ITUN) - Center for Research in Transplantation and Translational Immunology (CR2TI)*

ABOUT FR104/VEL-101

FR104/VEL-101 is a pegylated monoclonal antibody fragment that binds to and blocks CD28-mediated effector-T cell co-stimulation, without blocking CTLA-4, an important protein receptor found on T cells that acts as a natural brake on the body's immune responses. FR104/VEL-101 is, therefore, expected to have a dual-mechanism of action where in a direct manner, it blocks CD28-mediated T cell activation, and in an indirect way, it allows for CTLA-4 mediated immunosuppressive functions.

ABOUT VELOXIS PHARMACEUTICALS

Veloxis Pharmaceuticals, an Asahi Kasei company, is a fully integrated specialty pharmaceutical company committed to improving the lives of transplant patients. Headquartered in Cary, N.C., USA, Veloxis is focused on the global development and commercialization of medications utilized by transplant patients and by patients with serious related diseases. For further information, please visit www.veloxis.com.

ABOUT OSE IMMUNOTHERAPEUTICS

OSE Immunotherapeutics is a biotech company dedicated to developing first-in-class assets in immuno-oncology and immuno-inflammation.

The Company's current well-balanced first-in-class clinical pipeline includes:

- **Tedopi®** (immunotherapy activating tumor specific T-cells, off-the-shelf, neoepitope-based): this cancer vaccine is the Company's most advanced product; positive results from the Phase 3 trial (Atalante 1) in Non-Small Cell Lung Cancer patients in secondary resistance after checkpoint inhibitor failure. Other Phase 2 trials, sponsored by clinical oncology groups, of Tedopi® in combination are ongoing in solid tumors.
- **OSE-279** (anti-PD1): first positive results in the ongoing Phase 1/2 in solid tumors. OSE-279 is the backbone therapy of the BiCKI® platform.
- **OSE-127** - *lusvertikimab* (humanized monoclonal antibody antagonist of IL-7 receptor); ongoing Phase 2 in Ulcerative Colitis (sponsor OSE Immunotherapeutics); ongoing preclinical research in leukemia (OSE Immunotherapeutics).
- **FR-104/VEL-101** (anti-CD28 monoclonal antibody): developed in partnership with Veloxis Pharmaceuticals, Inc. in transplantation; ongoing Phase 1/2 in renal transplant (sponsor Nantes University Hospital); Phase 1 ongoing in the US (sponsor Veloxis Pharmaceuticals, Inc.).
- **BI 765063** and **BI 770371** (anti-SIRPα monoclonal antibody on CD47/SIRPα pathway) developed in partnership with Boehringer Ingelheim in advanced solid tumors; positive Phase 1 dose escalation results in monotherapy and in

combination, in particular with anti-PD-1 antibody ezabenlimab; international Phase 1b ongoing clinical trial in combination with ezabenlimab alone or with other drugs in patients with recurrent/metastatic head and neck squamous cell carcinoma (HNSCC) and hepatocellular carcinoma (HCC).

OSE Immunotherapeutics expects to generate further significant value from its two proprietary drug discovery platforms, which are central to its ambitious goal to deliver next-generation first-in-class immunotherapies:

- **BiCKI® platform** focused on immuno-oncology (IO) is a bispecific fusion protein platform built on the key backbone component of anti-PD1 combined with a new immunotherapy target to increase anti-tumor efficacy. BiCKI-IL-7 is the most advanced BiCKI® candidate targeting anti-PD1xIL-7.
- **Myeloid platform** focused on optimizing the therapeutic potential of myeloid cells in IO and immuno-inflammation (I&I). **OSE-230** (ChemR23 agonist mAb) is the most advanced candidate generated by the platform, with the potential to resolve chronic inflammation by driving affected tissues to tissue integrity.

Additional information about OSE Immunotherapeutics assets is available on the Company's website: www.ose-immuno.com
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Forward-looking statements