OSE Immunotherapeutics Highlights Clinical Portfolio Advancements and Provides 2024 Outlook

Nantes, France – January 19, 2024 – 7:30 am CET – OSE Immunotherapeutics SA (ISIN: FR0012127173; Mnemo: OSE) updates on its clinical portfolio advancements and provides 2024 outlook.

Nicolas Poirier, Chief Executive Officer of OSE Immunotherapeutics, comments: *"The Company has a broad portfolio of 5 products in clinical development with significant advances reached in 2023 and key milestones expected in 2024. Our preclinical programs are focused on 3 immunotherapy platforms, a source of innovation in immuno-oncology and inflammatory diseases linked to myeloid cells or T lymphocytes. Part of the portfolio generates revenues from existing industrial agreements and the progress of proprietary products, in clinical and preclinical stages, is a source of potential future revenue in markets with high medical needs. Our shared ambition at OSE is to create value by leading our two advanced assets in phase 2 and phase 3 to a clinical inflection point allowing a structuring agreement. Moreover, we will reinforce the partnership and recurrent revenue strategy by relying on pharmaceutical partners recognized in the relevant markets for our other first-in-class innovative programs. All of which has been put in place over the last 12 months will help advance the Company's growth path in the coming weeks and months."*

Proprietary programs: a broad portfolio of advanced products

Tedopi®, optimized epitope-based cancer vaccine

Dossier and protocol approved by the FDA (Food and Drug Administration) in mid-January to launch a new confirmatory Phase 3 clinical trial in second-line lung cancer

In September 2023, the positive results from the first Phase 3 clinical trial in third-line lung cancer with secondary resistance to immune checkpoint inhibitors (ICI) were published in *Annals of Oncology*. In March 2023, based on these results, compassionate use programs had been approved in France and Italy as well as an extended access made available in Spain. In July 2023, a patent was granted in the United States for the use of Tedopi® in cancer after failure with ICI.

Based on the positive recommendations from the US FDA and from the European Medicines Agency (EMA) in early 2023, the Company filed a dossier to the FDA to continue the development of Tedopi® in the same patient population in secondary resistance, but in second-line treatment (due to changing medical practice and earlier administration of ICI, now used in first-line treatment in combination with chemotherapy).

Moreover, a specific dossier was filed to the FDA to validate a companion diagnostic test to identify HLA-A2-positive cancer patients eligible for treatment with Tedopi®. This test, currently under evaluation, has been developed in close collaboration with GenDx (as part of funding from Bpifrance received in June 2023).

The full dossier to initiate the new confirmatory Phase 3 trial of Tedopi® was filed to the FDA end of 2023. Both dossiers have just received a positive review from the American Agency that should enable trial initiation in the US in Q2 2024, and extension to Europe in S2 2024.

In parallel, three exploratory Phase 2 clinical trials, sponsored by cooperative clinical oncology groups, explored the interest of Tedopi® in combination in several types of solid tumors: Pancreatic cancer: results expected in 2024, in combination with chemotherapy by FOLFIRI (sponsor: GERCOR); Ovarian cancer: results expected in 2025, in combination with an anti-PD1, pembrolizumab (sponsor: ARCAGY-GINECO); in lung cancer: results expected in 2025, in combination with an anti-PDA, nivolumab (sponsor: FoRT).

OSE-127/Lusvertikimab: anti-IL-7 Receptor monoclonal antibody

Phase 2 clinical trial ongoing in ulcerative colitis; end of patient enrollment expected in Q1 2024

An article published in *The Journal of Immunology* (February 2023), reported on the positive Phase 1 clinical results with a tolerability profile and pharmacodynamic parameters determining the recommended dose in Phase 2. A decreased IL-7 pathway gene signature in human peripheral blood cells has been demonstrated confirming the efficient blockade of the target.

In May 2023, OSE retained global and full rights on Lusvertikimab to continue its strategic development in ulcerative colitis. Further to a mutual agreement between both companies, Servier decided not to continue the clinical development of its program after an exploratory negative trial (a phase 2 in a complex and rare systemic disease: the Sjögren syndrome) and a review of its portfolio.

The ongoing Phase 2 trial (CoTikiS trial: NCT04882007), a randomized, double-blind versus placebo study, is evaluating the efficacy and safety of Lusvertikimab in patients with moderate to severe active Ulcerative Colitis, naïve of any treatment or who previously failed or lost response or were intolerant to previous treatment(s) including biotherapies and immunosuppressive treatments. In July 2023, based on regular positive reviews, the study's Drug Monitoring Board recommended continuing the trial until its completion.

Another recommendation from the Committee was implemented to strengthen the recruitment planned after the failure of biological treatments (biotherapies of the anti-TNF type or other biological classes), due to patients naive to biotherapies (having not previously received biotherapies). Due to this recommendation, as well as to the geopolitical context, the trial was redirected towards new clinical centers in countries further west in Europe, concerning patients naive to biological treatments, who are much more numerous in the countries from Eastern Europe. Due to this rebalancing, the end of recruitment is now expected in Q1 2024, and the first results (from induction to week 10 and after 6 months of maintenance) are expected in mid-2024.

Moreover, in July 2023, the EMA provided a positive opinion on Orphan Drug Designation for Lusvertikimab for the treatment of Acute Lymphoblastic Leukemia (ALL), opening future potential new indications in ALL, rare diseases with limited treatment options.

OSE-279: proprietary anti-PD1

Phase 1/2 clinical trial ongoing in solid tumors

The first positive clinical results of the trial initiated in December 2022, and announced in October 2023, show several confirmed antitumor responses in patients with solid tumors. An updated presentation of these results is planned for the end of February 2024 (ESMO-TAT conference). Thus, from Q1 2024, the Company could have validated doses and therapeutic regimens to consider the implementation of possible other clinical trials.

OSE-279, a potentially "best-in-class" product, represents a strategic opportunity currently being evaluated allowing continued development as a monotherapy in pre-identified niche indications in cancers with high medical need, and/or to explore combinations with other OSE drug candidates or with external active ingredients that could open the way to new potential partnerships.

Industrial partnerships programs: important steps achieved

OSE-172/BI 765063, selective SIRPα antagonist (that recognizes the V1 variant) and BI 770371 (that recognizes both the V1 and V2 variants), developed in partnership with Boehringer Ingelheim

Clinical advancement of SIRPα selective inhibitors in solid tumors

BI 765063 is being evaluated by Boehringer Ingelheim in different combinations in patients with metastatic or recurrent head and neck squamous cell carcinoma (HCC) or hepatocellular carcinoma (HCC) in an international study phase 1b initiated in May 2022 and conducted in the United States, Europe and Asia (NCT05249426). Promising results from the first Phase 1a study of early clinical efficacy data and biomarkers predictive of response and survival (on SIRPα, not CD47) were presented at the AACR Annual Meeting (American Association for Cancer Research) in April 2023

BI 770371 is a new selective anti-SIRPα monoclonal antibody (co-owned by OSE and Boehringer Ingelheim) recognizing both the V1 and V2 variants of SIRPα (the V2 allele being more common in Asian countries). It is currently being studied as a monotherapy and in combination with a PD1 inhibitor (BI 754091) in an international phase 1 dose escalation/expansion clinical trial (NCT05327946) conducted in Canada, the United States, and Japan in patients with solid tumors. The first clinical results of BI 770371, showing a manageable safety profile and a maximum tolerated dose not reached, were presented at the ESMO (European Society for Medical Oncology) conference in October 2023.

FR104/VEL-101: anti-CD28 selective monoclonal antibody, developed in partnership with Veloxis Pharmaceuticals, Inc.

Two clinical trials, a phase 1/2 and a phase 1, completed in 2023 – Results expected in 2024

The ongoing phase 1/2 clinical trial, conducted and sponsored by the University Hospital Center of Nantes, evaluates the first use of FR104/VEL-101 intravenously in patients who have received a kidney transplant. After the end of recruitment was announced in July 2023, a positive interim analysis of the study was presented in December 2023 at the annual congress of the Société Francophone de Transplantation, showing the safety of the product used in combination and the first signals of efficacy in these kidney transplant recipients.

Another phase 1 clinical trial was conducted and sponsored by Veloxis to evaluate FR104/VEL-101 subcutaneously. This trial was successfully completed in early 2023. Veloxis also obtained a “Fast Track” designation from the FDA for the development of FR104/VEL-101 for prophylaxis against transplant rejection.

Following on from these two results, Veloxis plans to continue developing the product subcutaneously in an international phase 2 study in kidney transplantation.

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); successful Phase 1 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:

- **Myeloid checkpoint platform** focused on optimizing the therapeutic potential of myeloid cells in immuno-oncology.
  - **CLEC-1** (a C-type lectin receptor) is a myeloid checkpoint and a novel therapeutic target of interest in immuno-oncology.
- **Pro-resolutive antibody platform** focused on controlling myeloid cell-mediated inflammation.
  - **OSE-230** (ChemR23 agonist mAb) is the most advanced candidate generated by this platform with the potential to resolve chronic inflammation by driving affected tissues to tissue integrity.
- **Increased cytokine platform** focused on delivering the potential of modified cytokine in immuno-oncology or in auto-immune diseases.
  - The most advanced candidate is **BiCKI®-IL-7** targeting anti-PD1xIL-7 in immuno-oncology.

Additional information about OSE Immunotherapeutics assets is available on the Company's website: www.ose-immuno.com
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These forward-looking statements include statements typically using conditional and containing verbs such as "expect", "anticipate", "believe", "target", "plan", or "estimate", their declensions and conjugations and words of similar import. Although the OSE Immunotherapeutics management believes that the forward-looking statements and information are reasonable, the OSE Immunotherapeutics' shareholders and other investors are cautioned that the completion of such expectations is by nature subject to various risks, known or not, and uncertainties which are difficult to predict and generally beyond the control of OSE Immunotherapeutics. These risks could cause actual results and developments to differ materially from those expressed in or implied or projected by the forward-looking statements. These risks include those discussed or identified in the public filings made by OSE Immunotherapeutics with the AMF. Such forward-looking statements are not guarantees of future performance. This press release includes only summary information and should be read with the OSE Immunotherapeutics Universal Registration Document filed with the AMF on May 2, 2023, including the annual financial report for the fiscal year 2022, available on the OSE Immunotherapeutics' website. Other than as required by applicable law, OSE Immunotherapeutics issues this press release at the date hereof and does not undertake any obligation to update or revise the forward-looking information or statements.