

Cue Biopharma Announces Changes to its Board of Directors

October 9, 2019

Change represents evolving board capabilities as Cue Biopharma enters next stage of its corporate development

CAMBRIDGE, Mass., Oct. 09, 2019 (GLOBE NEWSWIRE) -- <u>Cue Biopharma</u>, <u>Inc.</u> (NASDAQ: CUE) a clinical-stage biopharmaceutical company engineering a novel class of injectable biologics to selectively engage and modulate targeted T cells within the body, announced today changes to its board of directors. Anthony DiGiandomenico has stepped down from the board and Aaron Fletcher, Ph.D. has been appointed, as the company executes its next phase of growth.

Mr. DiGiandomenico joined Cue Biopharma as a director in June 2015, shortly after the company's founding. Since joining the board, he has provided important contributions to Cue Biopharma's early development. "It has been my pleasure to work closely with Anthony as a valuable member of the board of directors. He has played a significant role guiding the company through its formative years," said Daniel Passeri, chief executive officer of Cue Biopharma.

Dr. Aaron Fletcher's addition to the board brings more than 10 years of experience and knowledge in immunology and drug development. "We are pleased to have Aaron join the board at this stage in our corporate development as we are now well positioned to demonstrate the breakthrough potential of our Immuno-STATTM platform through the clinical development of CUE-101," Passeri added.

About Aaron Fletcher

Dr. Fletcher is managing director of Bios Partners, a life sciences venture firm based in Fort Worth, Texas and founded and serves as president of Bios Research, a financial services firm that provides public equity research in the healthcare space tailored to institutional firms. Bios Research provides fundamental healthcare industry research focused in the biotech and med-tech sub-sectors and through this research, Dr. Fletcher has a strong understanding of commercial viability in the marketplace. Dr. Fletcher holds a Ph.D. in biochemistry from Colorado State University and currently serves as a visiting professor at Dallas Baptist University. Dr. Fletcher has worked as an independent consultant for the biotech/healthcare equity industry for more than 10 years and has extensive experience at companies covering a variety of diagnostic and therapeutic areas including oncology.

About Cue Biopharma

Cue Biopharma, a clinical-stage biopharmaceutical company, is engineering a novel class of injectable biologics to selectively engage and modulate targeted T cells within the body to transform the treatment of cancer and autoimmune diseases. The company's proprietary Immuno-STAT ™ (Selective Targeting and Alteration of T cells) platform is designed to harness the body's intrinsic immune system without the need for ex vivo manipulation.

Headquartered in Cambridge, Massachusetts, we are led by an experienced management team and independent Board of Directors with deep expertise in the design and clinical development of protein biologics, immunology and immuno-oncology.

For more information, visit www.cuebio.com and follow us on Twitter https://twitter.com/CueBiopharma.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are intended to be covered by the "safe harbor" created by those sections. Forwardlooking statements, which are based on certain assumptions and describe our future plans, strategies and expectations, can generally be identified by the use of forward-looking terms such as "believe," "expect," "may," "will," "should," "could," "seek," "intend," "plan," "goal," "project," "estimate," "anticipate," "strategy," "future," "likely" or other comparable terms. All statements other than statements of historical facts included in this press release regarding our strategies, prospects, financial condition, operations, costs, plans and objectives are forward-looking statements. Examples of forward-looking statements include, among others, statements we make regarding anticipated results of our drug development efforts, including study results, our expectations regarding regulatory developments and expected future operating results. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, our limited operating history, limited cash and a history of losses; our ability to achieve profitability; our ability to secure required U.S. Food and Drug Administration ("FDA") or other governmental approvals for our product candidates and the breadth of any approved indication; negative or inconclusive results from our clinical studies or serious and unexpected drug-related side effects or other safety issues experienced by participants in our clinical trials; delays and changes in regulatory requirements, policy and guidelines including potential delays in submitting required regulatory applications to the FDA; our reliance on licensors, collaborations and strategic alliances; our ability to obtain adequate financing to fund our business operations in the future; and the other risks and uncertainties described in the Risk Factors and in Management's Discussion and Analysis of Financial Condition and Results of Operations sections of our most recently filed Annual Report on Form 10-K and any subsequently filed Quarterly Report(s) on Form 10-Q. Any forward-looking statement made by us in this press release is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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