Cue Biopharma's Therapeutic Immuno-STAT Platform to be Featured in Merck Presentation at Antigen-Specific Immune Tolerance Drug Development Summit

February 19, 2020

Presentation Provides Update on Immuno-STAT Platform Demonstrating Selective Modulation of Targeted T cells in Preclinical Models

CAMBRIDGE, Mass., Feb. 19, 2020 (GLOBE NEWSWIRE) -- Cue Biopharma, Inc. (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 that the company's therapeutic Immuno-STAT ™ *(Selective Targeting and Alteration of T cells)* platform is scheduled to be featured in a Merck presentation at the Antigen-Specific Immune Tolerance Drug Development Summit taking place on Feb. 25-27, 2020 at the Colonnade Hotel in Boston, Massachusetts. Cue entered into a strategic research collaboration and license agreement with Merck in November 2017 to develop biologics for the treatment of selected autoimmune diseases.

Presentation Details
Title: Antigen Specific Immunotherapy Approaches for the Treatment of Autoimmune Diseases
Presenter: Emilio Flano, Executive Director and Head of Immunology Discovery, Merck & Co., Inc.
Date & Time: Feb. 26 at 8:00 a.m. ET

"This presentation demonstrates the modularity of the Immuno-STAT platform and its potential for addressing the pressing unmet need for treating autoimmune disease through the selective down modulation of self-reactive T cells associated with autoimmune disorders," said Anish Suri, Ph.D., president and chief scientific officer of Cue Biopharma. "An Immuno-STAT has been made to selectively deliver a PD-L1 inhibitory signal to CD4 T cells reactive to the proinsulin protein, which is associated with type 1 diabetes. This Immuno-STAT selectively inhibited the expansion of proinsulin reactive T cells isolated from the blood of type 1 diabetes patients, and also selectively inhibited the functional response of proinsulin-specific CD4 T cells when the Immuno-STAT was administered to transgenic mice."

About Immuno-STAT
Immuno-STAT™ biologics are designed for targeted modulation of disease-associated T cells in the areas of immuno-oncology and autoimmune disease. Each of our biologic drugs is designed using our proprietary scaffold comprising: 1) a peptide-MHC complex (pMHC) to provide selectivity through interaction with the T cell receptor (TCR), and 2) a unique co-regulatory signaling molecule to modulate the activity of the target T cells.

The simultaneous engagement of co-regulatory molecules and pMHC binding mimics the signals delivered by antigen presenting cells (APCs) to T cells during a natural immune response. This design enables Immuno-STAT biologics to engage with the T cell population of interest, resulting in highly targeted T cell modulation. Because our drugs are delivered directly in the patient's body (in vivo), they are fundamentally different from other T cell therapeutic approaches that require the patients' T cells to be extracted, modified outside the body (ex vivo), and reinfused.

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 treatments.

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. Forward-looking 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," "would," "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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