Cue Biopharma Extends Research Collaboration for the Development of Immuno-STAT Biologics for the Treatment of Defined Autoimmune Diseases with Merck

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CAMBRIDGE, Mass., Nov. 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 patient's body, announced today that the company has extended the term of the research program under its existing 2017 research collaboration and license agreement with Merck toward developing a clinical candidate for the treatment of type 1 diabetes and an additional undisclosed autoimmune disease.

"We are very pleased with the progress to date in our ongoing strategic collaboration with Merck," said Anish Suri, Ph.D., president and chief scientific officer of Cue Biopharma. "Extending the research term of our agreement based on promising preclinical data with a goal of identifying a clinical candidate underscores the significant potential of our therapeutic Immuno-STAT ™ *(Selective Targeting and Alteration of T cells)* platform and CUE-300 series in the treatment of debilitating autoimmune diseases."

Under the terms of the extension, Cue Biopharma will receive additional financial research support to further study and develop promising preclinical biologics with the objective of identifying clinical candidates.

Cue Biopharma entered into an exclusive patent license and research collaboration agreement with Merck in November 2017 to develop biologics for the treatment of selected autoimmune diseases. For further information regarding the amendment, please refer to the Current Report on Form 8-K to be filed by Cue Biopharma with the SEC on November 19, 2020.

About Immuno-STAT
Immuno-STAT™ biologics are being designed for targeted modulation of disease-associated T cells in the areas of immuno-oncology and autoimmune disease. Each of our biologic drug candidates 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-stimulatory 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 patient's body to transform the treatment of cancer, infectious diseases and autoimmune diseases. The company's proprietary platform, Immuno-STAT ™ *(Selective Targeting and Alteration of T cells)* 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.cuebiopharma.com and follow us on Twitter https://twitter.com/CueBiopharma.

Cautionary Note Regarding 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. Such forward-looking statements include, but are not limited to, those regarding: the goal of identifying a clinical candidate under the Merck collaboration; the potential of the Immuno-STAT platform and CUE-300 series to treat autoimmune diseases; the anticipated results of the company's drug development efforts, including study results; and the company's expectations regarding regulatory developments and expected future operating results. Forward-looking statements, which are based on certain assumptions and describe the company's 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, although not all forward-looking statements contain these identifying words. All statements other than statements of historical facts included in this press release regarding the company's strategies, prospects, financial condition, operations, costs, plans and objectives are forward-

looking statements. Important factors that could cause the company's actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the company's limited operating history, limited cash and a history of losses; the company's ability to achieve profitability; potential setbacks in the company's research and development efforts including negative or inconclusive results from its preclinical studies, its ability to secure required U.S. Food and Drug Administration ("FDA") or other governmental approvals for its product candidates and the breadth of any approved indication; adverse effects caused by public health pandemics, including COVID-19, including possible effects on the company's operations and clinical trials; negative or inconclusive results from the company's clinical trials or preclinical studies or serious and unexpected drug-related side effects or other safety issues experienced by participants in clinical trials; delays and changes in regulatory requirements, policy and guidelines including potential delays in submitting required regulatory applications to the FDA; the company's reliance on licensors, collaborators, contract research organizations, suppliers and other business partners; the company's ability to obtain adequate financing to fund its business operations in the future; ; the company's ability to maintain and enforce necessary patent and other intellectual property protection; competitive factors; general economic and market conditions 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 the company's 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 the company in this press release is based only on information currently available to the company and speaks only as of the date on which it is made. The company undertakes 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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