Cue Biopharma Welcomes Industry Veteran Mr. Patrick Verheyen to its Board of Directors

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BOSTON, April 12, 2023 (GLOBE NEWSWIRE) -- Cue Biopharma, Inc. (Nasdaq: CUE), a clinical-stage biopharmaceutical company developing a novel class of injectable biologics to selectively engage and modulate disease-specific T cells directly within the patient's body, announced today the appointment of industry veteran Patrick Verheyen to its board of directors (BOD). Mr. Verheyen brings to Cue Biopharma more than 35-years of experience facilitating pipeline growth and innovation programs at Janssen Pharmaceutical Companies of Johnson and Johnson.

"We are very pleased to welcome Mr. Verheyen to our BOD and leverage his extensive experience and guidance as we seek to enhance and broaden Cue Biopharma's current phase of corporate development and growth," said Daniel Passeri, chief executive officer of Cue Biopharma. "Mr. Verheyen's prolific career in business development, licensing deals and mergers & acquisitions will be extremely valuable as we continue to advance our lead clinical drug candidates, CUE-101 and CUE-102, and identify strategic initiatives to further develop our promising platform technologies and derived drug candidates globally."

Mr. Verheyen added, "I am honored to join Cue Biopharma's BOD and its talented team of immunologists, biotech leaders and scientists. Cue Biopharma's platform technology and drug product candidates represent a unique targeted approach to the treatment of cancer and autoimmune diseases. As a new member of the BOD, I look forward to helping guide the Company's strategic initiatives and further build on the impressive progress the company has made to date with the promise of their platform technologies representing a potential breakthrough approach in immunotherapy for cancer and autoimmune disease."

Mr. Verheyen had a distinguished 35-year career with Janssen Pharmaceutical Companies of Johnson & Johnson where he held positions of growing responsibility until his retirement as Global Head, Janssen Business Development in 2021. During his time there he led Janssen's Business Development organization to identify, execute, integrate and manage global licensing, mergers & acquisitions (M&A), divestiture and out-licensing deals across Janssen's therapeutic areas of focus. Mr. Verheyen led the 2017 $30B acquisition of Actelion, which established Janssen's footprint in the Pulmonary Hypertension space, and the 2020 $6.5B acquisition of Momenta Pharmaceuticals, which broadened Janssen's pipeline in autoimmune diseases. During this time, Mr. Verheyen also served as a member of the Pharmaceuticals Group Operating Committee. Additionally, he played a key role in the 2009 $1B Cougar Biotech acquisition that significantly enhanced Janssen's portfolio in prostate cancer treatment. During his career, Mr. Verheyen helped design and launch Johnson & Johnson Innovation, established its presence in Boston and Shanghai and led the Johnson & Johnson Innovation team in London. The creation of Johnson & Johnson Innovation significantly increased the ability of Johnson & Johnson to globally connect with the most cutting-edge science and technology. Mr. Verheyen earned his master's degree in bioengineering at the University of Leuven, Flanders, Belgium.

About Cue Biopharma
Cue Biopharma, a clinical-stage biopharmaceutical company, is developing a novel class of injectable biologics to selectively engage and modulate disease-specific T cells directly within the patient's body. The company's proprietary platform, Immuno-STAT ™ *(Selective Targeting and Alteration of T cells)* and biologics are designed to harness the body's intrinsic immune system as T cell engagers without the need for ex vivo manipulation or broad systemic modulation.

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

For more information please visit www.cuebiopharma.com and follow us on Twitter at 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. Such forward-looking statements include, but are not limited to, those regarding the company's business strategies, plans and prospects. 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 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; operations and clinical 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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