Boehringer Ingelheim and Cue Biopharma partner to develop next-generation treatment for autoimmune and inflammatory diseases

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- **Partnership bolsters Boehringer's autoimmune and inflammatory disease pipeline portfolio aiming to tackle areas of high unmet patient need.**
- **The agreement focuses on further research and development of a novel, first-in-class bispecific compound for T cell mediated targeted depletion of specific B cells to address autoimmune and inflammatory diseases.**
- **The candidate compound has the potential to reach patients with autoimmune diseases earlier in their treatment journey and achieve long-term disease control by reducing targeted B cell populations.**

INGELHEIM, Germany and BOSTON, April 14, 2025 (GLOBE NEWSWIRE) -- Boehringer Ingelheim and Cue Biopharma, Inc. (Nasdaq: CUE) today announced a strategic research collaboration and license agreement to develop and commercialize Cue Biopharma's CUE-501 product candidate, a differentiated B cell depletion therapy for autoimmune diseases. Cue Biopharma is a clinical-stage biopharmaceutical company developing a novel class of therapeutic biologics to selectively engage and modulate disease-specific T cells for the potential treatment of autoimmune and inflammatory diseases.

Cue Biopharma's preclinical candidate molecule binds to a B cell specific membrane protein and in parallel selectively engages virus-specific memory killer T cells. This enables it to selectively deplete B cells and dampen autoimmune and inflammatory processes, potentially offering improved benefit and safety versus other therapeutic approaches targeting B cells.

"This collaboration represents a strategic expansion of Boehringer's pipeline portfolio in autoimmune and inflammatory diseases, an area that remains challenging and where people living with these conditions often cycle through multiple treatments before finding relief," said Carine Boustany, U.S. Research Site Head and Global Head of Immunology and Respiratory Diseases Research at Boehringer Ingelheim. "By leveraging Cue Biopharma's proprietary T-cell engager platform, our goal is to deliver a more effective treatment option to patients earlier in their disease journey."

Under the terms of the agreement, Cue Biopharma's technology will be leveraged to further research and advance the development of the candidate molecule. The terms of the multi-year collaboration also include the ability of the parties to expand research and potential development into various B cell targeting bispecifics encompassing autoimmune diseases.

"We are very pleased to embark on this collaboration and license agreement with Boehringer Ingelheim," said Daniel Passeri, Chief Executive Officer of Cue Biopharma. "This partnership with Boehringer enables further development of the candidate molecule and has the potential to further validate our Immuno-STAT™ platform, for what we believe to represent a breakthrough, novel approach to selectively redirect and harness potent anti-viral memory T cells against targeted, pathologic cells."

Pursuant to the terms of the collaboration, Cue Biopharma is entitled to receive an up-front payment of $12 million as well as research support payments. In addition, Cue Biopharma is also eligible to earn up to an aggregate of approximately $345 million in research, development and commercial milestone-based payments, beginning with two preclinical development milestones as well as royalty payments on net sales.

Boehringer Ingelheim
Boehringer Ingelheim is a biopharmaceutical company active in both human and animal health. As one of the industry's top investors in research and development, the company focuses on developing innovative therapies that can improve and extend lives in areas of high unmet medical need. Independent since its foundation in 1885, Boehringer Ingelheim takes a long-term perspective, embedding sustainability along the entire value chain. More than 53,500 employees serve over 130 markets to build a healthier, more sustainable and equitable tomorrow. Learn more at https://www.boehringer-ingelheim.com (Global) or https://www.boehringer-ingelheim.com/uk (UK).

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 curative potential of the body's intrinsic immune system through the selective modulation of disease-specific T cells without the adverse effects of broad systemic immune modulation.

Headquartered in Boston, Massachusetts, Cue Biopharma is led by an experienced management team with deep expertise in immunology and protein engineering as well as the design and clinical development of protein biologics.

For more information please visit www.cuebiopharma.com and follow us on X and LinkedIn.

Cautionary Note Regarding Forward-Looking Statements
This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, but are not limited to, those regarding: Cue Biopharma's belief that its Immuno-STAT platform stimulates targeted immune modulation through the selective modulation of disease-relevant T cells and the applicability of its platform across many cancers and autoimmune diseases; Cue Biopharma's business strategies, plans and prospects for the CUE-500 series, including the company's belief that CUE-501 is a novel bispecific designed to deplete B cells for the treatment of autoimmune and inflammatory diseases; and Cue Biopharma's potential receipt of future research development and commercial milestone-based payments as well as royalty payments on net sales under the collaboration and license agreement with Boehringer Ingelheim and other expected benefits of the collaboration. Forward-looking statements, which are based on certain assumptions and describe Cue Biopharma'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 Cue Biopharma's strategies, prospects, financial condition, operations, costs, plans and objectives are forward-looking statements. Important factors that could cause Cue Biopharma's actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, Cue Biopharma's ability to successfully shift its focus to its autoimmune programs; Cue Biopharma's ability to maintain its collaboration with Boehringer Ingelheim; Cue Biopharma's limited operating history, limited cash and a history of losses; Cue Biopharma's ability to achieve profitability; Cue Biopharma's ability to obtain adequate financing to fund its business operations in the near term and successfully remediate its current "going concern" determination that it does not have sufficient capital on hand to continue operations beyond the next twelve months; potential setbacks in Cue Biopharma's research and development efforts including negative or inconclusive results from its preclinical studies or clinical trials or Cue Biopharma's ability to replicate in later clinical trials positive results found in preclinical studies and early-stage clinical trials of its product candidates such as CUE-501; serious and unexpected drug-related side effects or other safety issues experienced by participants in clinical trials; 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 possible effects on Cue Biopharma's operations and clinical trials; delays and changes in regulatory requirements, policy and guidelines including potential delays in submitting required regulatory applications to the FDA; Cue Biopharma's reliance on licensors, collaborators, contract research organizations, suppliers and other business partners; Cue Biopharma'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 Cue Biopharma'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 Cue Biopharma in this press release is based only on information currently available to Cue Biopharma and speaks only as of the date on which it is made. Cue Biopharma 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.

Intended Audiences Notice
This press release is issued from Boehringer Ingelheim's Corporate Headquarters in Ingelheim, Germany (as well as the headquarters of Cue Biopharma in Boston, MA, USA). Through this press release, Boehringer intends to provide information about its global business. Please be aware that information relating to the approval status and labels of approved products of Boehringer may vary from country to country, and a country-specific press release on this topic may have been issued in the countries where Boehringer does business.

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