

TILT Biotherapeutics Announces Boston Office Opening as it Expands its Clinical Trials in the US

Helsinki, Finland – 9 November 2022: TILT Biotherapeutics, a clinical-stage biotechnology company developing cancer immunotherapies, announces that the company has opened an office in Boston, to support its increasing US clinical development, partnering and fund-raising activities. The current US clinical trials are run in collaboration with MSD, a tradename of Merck & Co., Inc., Rahway, NJ, USA and the Merck-Pfizer-Alliance.

TILT Biotherapeutics' CEO, Akseli Hemminki, a cancer clinician who has personally treated hundreds of cancer patients with earlier versions of oncolytic viruses, said, "Boston is at the heart of one of the world's biggest biotech clusters, and we're delighted to become part of that vibrant community as we invest in this infrastructure and accelerate towards Phase 2 trials of our innovative armed oncolytic viruses."

TILT Biotherapeutics' COO, and President of US operations, Aino Kalervo, who is responsible for initiating the US office operations, said "Our newly established US operations will help to drive our US clinical development in this leading global pharmaceutical market, including lining up several new clinical trial centers, building on our work with the Mayo Clinic, and supporting forthcoming IND filings."

John Goldfinch, TILT Biotherapeutics' newly appointed US Clinical Lead, with over a decade's phase I to IV clinical operations and program management experience at US life sciences companies including Athenex, said, "I'm delighted to join TILT to help advance our US program of phase I and II clinical trials. We believe our approach will deliver better outcomes for cancer patients."

TILT Biotherapeutics LLC's new office is at the CIC in Boston, Massachusetts which has been a home for great entrepreneurs leading fast-growing companies since 1999. This follows its collaborations with US pharma partners and leading cancer centers.

The heart of TILT's innovative approach revolves around the use of cancer cell specific oncolytic adenoviruses, armed with cytokines and other molecules to boost the patient's T-cell immune response to better enable it to find and destroy cancer cells.

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Notes to Editors

About TILT Biotherapeutics

TILT Biotherapeutics is a clinical-stage biotechnology company developing cancer therapeutics based on its proprietary oncolytic adenoviruses armed with molecules including cytokines that can stimulate, or suppress, T cells. The company's patented TILT® technology, which can be delivered locally and systemically, modifies the tumor microenvironment, and eliminates its ability to suppress immune responses to

cancer, thereby enhancing T-cell therapies such as immune checkpoint inhibitors, tumor infiltrating lymphocyte (TIL) therapy, and CAR T therapies.

TILT's lead asset, TILT-123, is a 5/3 chimeric serotype adenovirus armed with two human cytokines: TNF alpha and IL-2. TILT-123 has demonstrated a 100% response rate in pre-clinical cancer models *in vivo*, and it is currently in Phase I clinical trials.

The company's pioneering approach has been recognized by industry leaders including with the Merck KGaA and Pfizer Alliance, who are collaborating to investigate TILT-123's therapeutic effect in combination with the PD-L1 inhibitor, Avelumab (Bavencio®), in head and neck cancer (NCT05222932). The company has two collaborations with MSD, a tradename of Merck & Co., Inc., Rahway, NJ, USA, investigating TILT-123 in combination with pembrolizumab (KEYTRUDA®) in ovarian cancer (NCT05271318) and in refractory non-small cell lung cancer. In 2019, TILT established an additional partnership with Biotheus, a privately held Chinese company based in Zhuhai, Guangdong, China, for the development and commercialization of TILT's proprietary oncolytic virus TILT-123 in Greater China.

Based in Helsinki, Finland, and with an office in Boston, the company was established in 2013 as a spin-out from the University of Helsinki. It has funding from Lifeline Ventures, Finnish Industry Investment (TESI), angel investors, Business Finland, and the European Innovation Council.

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