F-star Presents New Data on OX40/CD137 Tetravalent Bispecific Antibody at the SITC 2019 Annual Meeting

- **Promising safety profile of OX40/CD137 (4-1BB) mAb²™ antibody observed in preclinical studies with no associated liver inflammation, compared to other CD137 antibodies**
- **Observed efficacy of FS120 believed to be driven by cell-to-cell crosslinking, immune receptor clustering and conditional activity**
- **FS120 is on track for IND filing in Q4 2019**

Cambridge, England and Cambridge, MA, 08 November 2019 – F-star Therapeutics ("F-star"), a clinical-stage biopharmaceutical company focused on transforming the lives of patients with cancer through the development of innovative tetravalent bispecific (mAb²™) antibodies, today announces that new preclinical data on FS120, a mAb² product candidate targeting OX40 and CD137, will be presented at the Society for Immunotherapy of Cancer (SITC) 2019 Annual Meeting in National Harbor, Maryland, United States, being held from 06 - 10 November 2019.

FS120 is a potentially best-in-class dual agonist that has the potential to overcome cancer resistance by simultaneously engaging OX40 (CD134, TNFRSF4) and CD137 (4-1BB), two receptors found on the surface of tumor-infiltrating lymphocytes. Targeting this class of receptors using bispecific tetravalent binding mobilizes multiple arms of the immune system, which research shows is essential for eliminating tumors. F-star's preclinical data demonstrated that FS120's crosslink-dependent approach has the potential to provide therapeutic benefit, for example in combination with checkpoint antagonists, and reverse T cell exhaustion in immunosuppressive tumor environments.

Neil Brewis, CSO of F-star said *"Recent clinical trials involving agonist molecules have reported that a meaningful anti-cancer response is often associated with liver toxicity, in line with preclinical observations. F-star's OX40/CD137 mAb² antibody is showing preclinical evidence that an effective tumor-killing response can be decoupled from liver inflammation. We look forward to progressing FS120 into the clinic as we aim to potentially improve treatment outcomes for patients with difficult-to-treat cancers."*

Some CD137 agonist antibodies have been shown to induce adverse effects either in clinical or in preclinical studies as they constitutively activate T cells and thus release cytotoxic immunity outside of the tumor. In contrast, FS120 is designed to mitigate off-target toxicity through conditional, crosslink-dependent activation upon binding to both OX40 and CD137, which are predominantly present on T cells in the tumor microenvironment.

F-star expects to submit an IND application for FS120 during the fourth quarter of 2019.

Details of the poster are below:

Crosslink-independent CD137 agonism is associated with liver inflammation

Abstract poster number:	P775
Poster hall location:	Prince George AB
Poster hall hours:	07:00 to 20:00 on Friday 08 November 2019
Poster presentation hours:	12:30 to 14:00 and 18:30 to 20:00 on Friday 08 November 2019

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About F-star

F-star is a clinical-stage immuno-oncology company singularly focused on transforming the lives of patients with cancer through the development of its innovative tetravalent mAb^2 bispecific antibodies. With four distinct binding sites in a natural human antibody format, F-star believes its proprietary approach will overcome many of the challenges facing current immuno-oncology therapies. F-star's vision is to transform the treatment of cancer through the development of differentiated and well-tolerated mAb^2 bispecific antibodies, which are designed to simultaneously address multiple immune evasion pathways that limit the effect of current immuno-oncology therapies.

mAb^{2}™ is a trademark of F-star.