



Masonic Cancer Center, University of Minnesota to Present Data in Poster Presentation From the Phase 1 Clinical Trial to Evaluate HCW9218 in Solid Tumors At the SITC 37th Annual Meeting

November 8, 2022

*Presentation includes data on safety and dosage escalation
and immune system reaction to HCW9218*

No incidence of mucosal bleeding resulting from the HCW9218 TGF- β trap

HCW9218 is one of the lead product candidates of HCW Biologics Inc.

MIRAMAR, Fla., Nov. 08, 2022 (GLOBE NEWSWIRE) -- [HCW Biologics Inc.](#) (the "Company" or "HCW Biologics") (NASDAQ: HCWB), a clinical-stage biopharmaceutical company focused on discovering and developing novel immunotherapies to lengthen healthspan by disrupting the link between inflammation and age-related diseases, today announced that data will be presented at the 37th Annual Meeting of the Society for Immunotherapy of Cancer ("SITC") from an ongoing Phase 1 clinical trial to evaluate HCW9218 in patients with chemo-refractory/chemo-resistant solid tumors, conducted by the Masonic Cancer Center, University of Minnesota. A poster will be presented by Melissa A. Geller, M.D., M.S., Professor and Division Director of Gynecologic Oncology in the Department of Obstetrics, Gynecology and Women's Health at the University of Minnesota who serves as a Principal Investigator of this trial.

HCW Biologics has also initiated a Company-sponsored Phase 1b/2 clinical trial in patients with chemo-refractory/chemo-resistant pancreatic cancer and dosed two patients in October 2022. The Company selected chemo-refractory/chemo-resistant solid tumors for its first clinical indications because solid tumor cancers are characterized by a dense fibrotic stroma or desmoplasia that allows a tumor to shield itself from standard-of-care treatment, such as chemotherapy and immune-checkpoint inhibitors. The immunosuppressive growth factor, TGF- β , plays a major role in formation of desmoplasia and promoting tumor growth and metastasis. HCW9218 is an injectable, bifunctional fusion protein complex designed to simultaneously stimulate effector T cell and natural killer cell responses and inhibit the activity of TGF- β and its immunosuppressive effect. The Company believes these combined capabilities may define a new category of cancer treatment accomplished by modifying factors related to drug resistance and disease recurrence, especially for the most difficult to treat cancers that are chemo-refractory/chemo-resistant.

Details of the presentation are as follows:

Title: A phase I study of HCW9218, a bifunctional TGF- β antagonist/IL-15 protein complex, in advanced solid tumors

Presentation Type: Poster 724

Presenter: Melissa A. Geller, M.D., M.S., Professor and Division Director of Gynecologic Oncology in the Department of Obstetrics, Gynecology and Women's Health at the University of Minnesota

Location: Poster Hall

Date/Time: November 10, 2022, 9 a.m. to 9 p.m., Eastern Time and November 11, 2022, 9 a.m. to 8:30 p.m., Eastern Time

The presentation will be made available on the Company's website in the Investors section under Events & Presentations, following the conference.

For conference information, visit www.sitcancer.org/2022/program/annual-meeting.

About the HCW9218 Phase 1 Clinical Trial Sponsored by Masonic Cancer Center

This Phase 1, first-in-human clinical trial is enrolling patients that have advanced solid tumors with progressive disease after prior chemotherapies. The trial is led by University of Minnesota oncologist Melissa Geller, MD, MS, Professor, and Division Director, Gynecologic Oncology, Department of Obstetrics, Gynecology and Women's Health (OBGYN) in the Medical School and the Masonic Cancer Center's Associate Director for Clinical Research, with collaboration from Jeffrey Miller, MD, Professor of Medicine in the Medical School's Division of Hematology, Oncology and Transplantation and Deputy Director of the Masonic Cancer Center, and Manish Patel, DO, Associate Professor of Medicine, Division of Hematology, Oncology and Transplantation and Director of the Developmental Therapeutics Clinic. See clinicaltrials.gov Identifier: NCT05322408.

About Masonic Cancer Center:

The Masonic Cancer Center, University of Minnesota, is the Twin Cities' only Comprehensive Cancer Center, designated 'Outstanding' by the National Cancer Institute. As Minnesota's Cancer Center, they have served the entire state for more than 25 years. Their researchers, educators, and care providers have worked to discover the causes, prevention, detection, and treatment of cancer and cancer-related diseases.

About HCW Biologics:

HCW Biologics is a clinical-stage biopharmaceutical company focused on discovering and developing novel immunotherapies to lengthen healthspan by disrupting the link between chronic, low-grade inflammation, and age-related diseases, such as cancer, cardiovascular diseases, diabetes, neurodegenerative diseases, and autoimmune diseases. The Company has combined deep understanding of disease-related immunology with its expertise in advanced protein engineering to develop the TOBI™ (Tissue factOr-Based fuslon) discovery platform. The Company uses its TOBI™

discovery platform to generate designer, novel multi-functional fusion molecules with immunotherapeutic properties. The invention of HCW Biologics' two lead molecules, HCW9218 and HCW9302, was made via the TOBI™ discovery platform. The Masonic Cancer Center, University of Minnesota, has initiated a Phase 1 clinical trial to evaluate HCW9218 in chemo-refractory/chemo-resistant solid tumors that have progressed after prior chemotherapies. The Company has initiated a Company-sponsored Phase 1b/2 clinical trial to evaluate HCW9218 in chemo-refractory/chemo-resistant advanced pancreatic cancer. The Company's lead molecule for its regulatory T cell expansion program, HCW9302, is currently undergoing IND-enabling studies for an autoimmune indication.

Forward Looking Statements:

Statements in this press release contain "forward-looking statements" that are subject to substantial risks and uncertainties. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements contained in this press release may be identified by the use of words such as "anticipate," "expect," "believe," "will," "may," "should," "estimate," "project," "outlook," "forecast" or other similar words and include, without limitation, statements regarding HCW9218 being a new category of cancer treatment capable of modifying factors related to drug resistance and disease recurrence; the ability of HCW9218 to treat cancer; and the ability of HCW9218 to neutralize TGF- β and the Company's ability to provide an early human data readout. Forward-looking statements are based on the Company's current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict. Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. Factors that could cause actual results to differ include, but are not limited to, the risks and uncertainties that are described in the section titled "Risk Factors" in the Company's Quarterly Report on Form 10-Q filed with the United States Securities and Exchange Commission (the "SEC") on November 7, 2022 and in other filings filed from time to time with the SEC. Forward-looking statements contained in this press release are made as of this date, and the Company undertakes no duty to update such information except as required under applicable law.

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