HCW Biologics' Presentation for HCW11-040 Recognized for Scientific Rigor, Novelty, Clarity and Potential Impact on Cancer Immunotherapy by the Society for Immunotherapy of Cancer

November 6, 2026

Designated as one of the Top 150 abstracts submitted for the 41st Annual Meeting of the Society for Immunotherapy of Cancer

HCW11-040 is a first-in-class, second-generation, tetravalent pembrolizumab (Keytruda®) based immune checkpoint inhibitor, built with Company's proprietary non-Fc TRBC platform

HCW11-040 was constructed with interleukin domains (IL-15 and IL-7) paired with a TGF-β trap, that in combination can potentially rejuvenate exhausted T cells for more effective cancer cell killing

HCW11-040 outperformed immune checkpoint inhibitors in converting immunological cold tumors to hot tumors for solid tumor immunotherapy in preclinical studies

MIRAMAR, Fla., Nov. 06, 2026 (GLOBE NEWSWIRE) -- HCW Biologics Inc. (the "Company" or "HCW Biologics") (NASDAQ: HCWB), a U.S.-based clinical-stage biopharmaceutical company and leading developer in novel multi-functional fusion immunotherapeutics, for the treatment of autoimmune diseases, cancer, and senescence-associated dysplasia, announced the Company's data update for HCW11-040 was selected as one of the Top 150 Abstracts by the Society for Immunotherapy of Cancer ("SITC"), out of 1,200 abstract submissions, for its scientific rigor, novelty, clarity, and potential impact on cancer immunotherapy. The Company will present the data update at the 41st Annual Meeting of SITC, taking place from November 4 – 8, 2026, in Phoenix, Arizona.

The Poster (Abstract #394), entitled, "*A tetravalent, pembrolizumab-based fusion immunotherapeutic protein targeting exhausted T cells for expansion and activation*," will be presented during the Poster Session at the Poster Hall from 10 a.m.–2 p.m. MT and 6 – 8:10 p.m. MT, on Saturday, November 7.

HCW11-040 is a novel, first-in-class, fusion immunotherapeutic that is designed to block the checkpoint receptors and engage the costimulatory receptors, analogous to taking the foot off the brake and simultaneously hitting the gas. In preclinical studies, the blocking activity of PD1-PDL1 interaction demonstrated by HCW11-040 was comparable to pembrolizumab, a generic form of Keytruda®. HCW11-040 outperformed pembrolizumab in rejuvenating exhausted T cells against human cancer cells. HCW11-050, the mouse homologue of HCW11-040, was also shown to exhibit better anti-solid-tumor activities against cold tumors than immune checkpoint inhibitors in various relevant tumor efficacy preclinical models. It rejuvenated exhausted T cells and promoted T-cell infiltration into tumors to support cold-to-hot tumor conversion. Thus, HCW11-040 represents a novel cancer immunotherapeutic by combining immune checkpoint blockade with potent cytokine-mediated immune activation, enhancing $CD8^+$ T-cell migration to tumors, and reducing immunosuppression in the tumor microenvironment.

KEYTRUDA® is a registered trademark of Merck Sharp & Dohme LLC, a subsidiary of Merck & Co., Inc. and the company is not affiliated with HCWB.

About HCW Biologics:

HCW Biologics Inc. (the "Company") (NASDAQ: HCWB) is a clinical-stage biopharmaceutical company developing transformative fusion immunotherapeutics to treat diseases promoted by chronic inflammation, including autoimmune diseases, cancer, and senescence-associated dysplasia. HCW Biologics is the leader in creation of multi-valent immunotherapeutics with a unique protein-based scaffold, without the antibody Fc domain. The Company's immunotherapeutics represent a new class of drugs that it believes have the potential to fundamentally change the treatment of proinflammatory and senescence-associated diseases and conditions that are promoted by chronic inflammation —and in doing so, improve patients' quality of life and possibly extend longevity. A key aspect of the Company's clinical development and financing strategy is to focus on its business development programs, including its commercial-ready reagents to be used in the production of immunotherapeutics for cancer and infectious diseases. To date, the Company has entered into two licensing agreements in which it has licensed exclusive, worldwide rights for some of its proprietary molecules. See the Company Pipeline at https://hcwbiologics.com/pipeline/

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, the actual success and potency of the Company's second-generation immune checkpoint inhibitor TRBC fusion molecules; the actual success and potency of the Company's second generation immune checkpoint inhibitor; the ability of HCW11-040 to treat solid tumor cancers; and HCW11-040's ability to block the checkpoint receptors comparable to pembrolizumab and engage the costimulatory receptors; the ability of HCW11-040 to rejuvenate exhausted T cells and promote T-cell infiltration into tumors. 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 annual report on Form 10-K filed with the

United States Securities and Exchange Commission (the “SEC”) on March 31, 2026, and in other filings filed from time to time with the SEC.

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