

Mestag Therapeutics Announces Licensing of a Novel Inflammatory Disease Target from its RAFT Platform

Cambridge, UK, December 9, 2024 – Mestag Therapeutics ("Mestag"), a biotech company harnessing new insights into fibroblast-immune interactions, today announced that Johnson & Johnson* has exclusively licensed a novel, undisclosed target identified using Mestag's Reversing Activated Fibroblast Technology (RAFT) platform under the multi-year target discovery collaboration announced in 2021.

"Activated fibroblasts play a key role in immune regulation in inflammatory disease, and Johnson & Johnson's license of a new target identified during our collaboration exemplifies the capabilities of our target discovery platform," said Susan Hill, PhD, Chief Executive Officer of Mestag.

Mestag's unique and proprietary RAFT platform is purposely built to precisely model the role of pathogenic fibroblasts in disease, including its interactions with the immune system as well as other cell types, to identify novel targets.

Under the collaboration, Mestag applied the RAFT platform to model the biology of pathogenic fibroblast populations in human disease and used genetic knock out screening to identify new therapeutic targets. Johnson & Johnson shall control, at its discretion, all potential development and commercialization of therapeutics directed against the licensed target. Mestag is eligible to receive future downstream payments.

About Mestag Therapeutics

Mestag harnesses new insights into fibroblast immunology to develop impactful treatments for patients with cancer and inflammatory diseases. We are progressing a pipeline of sophisticated first-in-class antibodies designed to direct and drive the immune system using known and emerging fibroblast-immune biology for a distinctly differentiated class of therapeutics.

Our pipeline includes the bispecific LTBR agonist antibody MST-0300, which leverages a new understanding of tertiary lymphoid structures (TLSs) in solid tumors and their role in driving improved patient outcomes; the M402 program, targeting a stromal checkpoint to dampen down the activation of specific immune cell subsets in inflammatory disease; and earlier programs in discovery stage.

Separately, we are also identifying novel targets for future therapies through the application of our proprietary RAFT Platform. In 2024, we entered into a license and research collaboration with MSD (tradename of Merck & Co., Inc., Rahway, N.J., USA) to identify novel targets for inflammatory diseases. Additionally in 2024, we licensed a novel target to Johnson & Johnson under a 2021 target discovery, option and license agreement with Janssen Biotech, Inc.

Our founding investigators comprise global experts in inflammatory disease, cancer, computational biology and fibroblast biology from the University of Oxford, Brigham & Women's Hospital, Harvard Medical School and Cold Spring Harbor Laboratory. We are supported by

leading life science investors SV Health Investors, Johnson & Johnson Innovation – JJDC, Inc., Forbion, GV (formerly Google Ventures) and Northpond Ventures.

Mestag is headquartered in Cambridge, UK, and in 2021 was recognized on the Fierce 15 list of innovative biotechnology companies.

For further information please visit our website www.mestagtherapeutics.com

*Legal entity, Janssen Biotech, Inc.

For enquiries, please contact:

Investors

Alexandra Santos

asantos@wheelhousesa.com

Media

Aljanae Reynolds

areynolds@wheelhousesa.com

ENDS