



October 22, 2014

Argos Therapeutics Breaks Ground on State-of-the-Art Biomanufacturing Facility in Research Triangle Park Area

- New 100,000 square foot facility supported by incentives from State of North Carolina, Durham County, City of Durham and North Carolina Biotechnology Center.

- Durham Mayor Bill Bell among special guests at groundbreaking ceremony.

DURHAM, N.C., Oct. 22, 2014 (GLOBE NEWSWIRE) -- Argos Therapeutics, Inc. (Nasdaq:ARGS) ("Argos"), a biopharmaceutical company focused on the development and commercialization of fully personalized immunotherapies for the treatment of cancer and infectious diseases using its Arcelis® technology platform, broke ground on a new 100,000 square foot biomanufacturing facility in the Research Triangle Park area in Durham, North Carolina. The facility may lead to more than 230 new jobs and will include advanced equipment for automated manufacturing of Arcelis-based products. Special guests at the groundbreaking ceremony yesterday included Bill Bell, Mayor of Durham, Bill Brian, Chairman Elect, Greater Durham Chamber of Commerce, and Michael Page, Chairman, Durham County Commission.

A photo accompanying this release is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=28537>.

"We founded Argos in the Research Triangle Park area and I am glad that our new state of the art manufacturing facility will be right here in this rapidly growing global center for biomedical research," said Jeff Abbey, President and Chief Executive Officer of Argos. "Durham is the ideal location for us to attract the experienced talent we need to expand our operations as we continue the development of our Arcelis-based products."

Argos received approximately \$9.5 million in incentives from the State of North Carolina, Durham County, the City of Durham, and the North Carolina Biotechnology Center for the development and implementation of the facility, which will support automated production of the company's Arcelis-based personalized immunotherapy product candidates for the treatment of cancer and infectious diseases. AGS-003, the company's lead oncology product candidate, is currently being evaluated in the pivotal ADAPT phase 3 clinical trial for the treatment of metastatic renal cell carcinoma (mRCC).

The incentive package from the North Carolina Department of Commerce to support the project totals \$7.1 million, including a \$4.5 million Job Development Investment Grant, \$600,000 in education and on-the-job training assistance, a \$1.8 million sales tax exemption on qualifying equipment, and a \$200,000 Economic Development Award from the North Carolina Biotechnology Center. In addition to NC Commerce, the City of Durham and Durham County awarded an incentives package totaling \$2.35 million including a cash grant of \$1.85 million and \$500,000 in on-the-job training assistance.

"Argos is a very important project to Durham," said William "Bill" Bell, Mayor, City of Durham. "I extend my congratulations not only for what this firm has done, but equally important for what Argos will do in the future for our community, its workforce and particularly for Argos developing new products that will help patients."

The Keith Corporation of Charlotte, N.C., will construct the facility on T.W. Alexander Drive in Durham.

"We are delighted to be working with Argos on this cutting edge project," said Kenneth Beuley, CFO and Director of Development for The Keith Corporation. "It will be our fifth development project along the T.W. Alexander corridor in Durham."

About Argos Therapeutics

Argos Therapeutics is a biopharmaceutical company focused on the development and commercialization of fully personalized



William "Bill" Bell, Mayor, City of Durham, Michael Page, Chairman, Durham County Board of Commissioners, Randall Goller, Director of Facilities, Argos Therapeutics, Bill Brian, Chairman Elect, Greater Durham Chamber of Commerce, Jeff Abbey, President & CEO, Argos Therapeutics, Bill Bullock, Vice President, Bioscience Industrial Development, NC Biotechnology Center, Sue Back, Senior Vice President, Thalhimier, and Kenneth Beuley, CFO & Director of Development, The Keith Corporation (from left to right) participate in a groundbreaking ceremony for Argos Therapeutics' new state-of-the-art biomanufacturing facility in Durham, N.C. Credit: DeShelia Spann Photography

immunotherapies for the treatment of cancer and infectious diseases using its Arcelis ® technology platform. Argos' most advanced product candidate, AGS-003, is being evaluated in the pivotal ADAPT phase 3 clinical trial for the treatment of metastatic renal cell carcinoma (mRCC). The Company is also developing a second Arcelis-based product candidate, AGS-004, for the treatment of HIV, currently being evaluated in a phase 2 clinical trial. For more information about Argos Therapeutics, visit www.argostherapeutics.com.

Forward Looking Statements

Any statements in this press release about the Company's future expectations, plans and prospects, including statements about the Company and other statements containing the words "believes," "anticipates," "plans," "expects," and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by these forward-looking statements as a result of various important factors, including whether the Company's cash resources will be sufficient to fund our continuing operations for the period anticipated; whether results obtained in clinical trials will be indicative of results obtained in future clinical trials; whether the Company's product candidates will advance through the clinical trial process on a timely basis and receive approval from the United States Food and Drug Administration or equivalent foreign regulatory agencies; whether, if product candidates obtains approval, they will be successfully distributed and marketed; and other factors discussed in the "Risk Factors" section of the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2014 which is on file with the SEC. In addition, the forward-looking statements included in this press release represent the Company's views as of October 22, 2014. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to October 22, 2014.

The photo is also available via AP PhotoExpress.

CONTACT: Media contact:

Adam Daley

Berry & Company Public Relations

adaley@berrypr.com

212-253-8881

Investor contact:

Angeli Kolhatkar

Burns McClellan

akolhatkar@burnsmc.com

212-213-0006



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