Mestag Therapeutics Awarded Significant Grant from Innovate UK's Prestigious Cancer Therapeutics Program to Accelerate the Path to the Clinic for MST-0300

- Innovate UK, part of UK Research and Innovation, is investing £12 million in innovation projects to advance next-generation immunotherapies for cancer, of which £1.5 million has been awarded to Mestag

- Bispecific antibody MST-0300 is a first-of-its-kind approach designed to conditionally induce tertiary lymphoid structures (TLS) in solid tumors, an exciting new therapeutic strategy with potential to revolutionize cancer treatment

Cambridge, UK, August 28, 2024 – Mestag Therapeutics ("Mestag"), a biotech company harnessing new insights into fibroblast-immune interactions, today announced that it has been awarded a "Transforming Cancer Therapeutics" grant from Innovate UK's Cancer Therapeutics program of £1.5 million ($1.9 million) to accelerate the development of its MST-0300 antibody.

MST-0300 is a first-in-class bispecific antibody designed to induce TLS in solid tumors in a highly specific and localized fashion. The presence of TLS in tumors has recently emerged as being strongly correlated with improved outcomes for cancer patients across multiple tumor types. TLS are believed to enable improved immune cell access to the tumor and drive local immune cell education, leading to a powerful orchestrated anti-tumor response. Mestag data in hard-to-treat cancer models, recently presented at the 2024 American Association of Cancer Research conference, demonstrate potent anti-tumor effects.

Susan Hill, PhD, Chief Executive Officer of Mestag Therapeutics, said, "We are honored to have been selected as a recipient for this highly competitive translational award. The presence of TLS in tumors is emerging as a key driver of improved treatment outcomes in cancer patients, and our MST-0300 program, designed to induce the formation of TLS in tumors, holds important therapeutic promise. Leveraging the dynamic UK biotech ecosystem, Innovate UK funding will enable us to advance MST-0300 rapidly to solid tumor patients who urgently need new treatment options."

About MST-0300

MST-0300 is a first-in-class bispecific antibody that co-engages fibroblast activated protein (FAP) and lymphotoxin beta receptor (LTBR) to conditionally activate LTBR and induce tertiary lymphoid structures (TLS) in the tumor. TLS are aggregates of immune cells that can form in tumor tissue as part of our bodies' natural anti-cancer mechanisms, and drive powerful immune responses by recruiting, educating, and activating new anti-tumor T- and B-cells. Fibroblast populations play a key role in the induction and maintenance of TLS. TLS in tumors are strongly predictive of both improved patient outcomes across solid tumor types and better response to therapy. Mestag recently presented *in vivo* preclinical data which showed potent monotherapy efficacy, as well as tumor regression in combination with tumor antigen or a checkpoint inhibitor.

About Innovate UK
Innovate UK, part of UK Research and Innovation (UKRI), is the UK's innovation agency. It works to create a better future by inspiring, involving and investing in businesses developing life-changing innovations. Its mission is to help companies to grow through their development and commercialisation of new products, processes and services, supported by an outstanding innovation ecosystem that is agile, inclusive and easy to navigate.

About Mestag Therapeutics
Mestag harnesses new insights into fibroblast-immune interactions 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 a bispecific antibody MST-0300, which leverages a new understanding of tertiary lymphoid structures (TLS) 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, in a collaboration with Janssen Biotech, Inc., a Johnson & Johnson company, we are also identifying novel targets for future therapies.

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

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