Century Therapeutics Announces Presentation of Preclinical Data at the SITC 37th Annual Meeting and Provides Pipeline Updates

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- Preclinical data support next generation platform for iPSC-derived NK cells with multiple gene edits to improve persistence and anti-tumor efficacy -

- iPSC-derived CAR gamma delta T cells shown to effectively control solid tumors as monotherapy and in combination with a therapeutic antibody -

- Company announces nomination of next pipeline program, CNTY-107 a Nectin-4 CAR gamma delta iT product candidate -

- Company to host virtual Research and Development Day today at 8:00 AM ET -

PHILADELPHIA, Nov. 11, 2022 (GLOBE NEWSWIRE) -- Century Therapeutics (NASDAQ: IPSC), an innovative biotechnology company developing induced pluripotent stem cell (iPSC)-derived cell therapies in immuno-oncology, today announced preclinical data from the Company's iPSC-based cell therapy platform were featured in two posters at the Society for Immunotherapy of Cancer (SITC) 37th Annual Meeting. Additionally, the Company provided pipeline program updates ahead of its virtual Research and Development (R&D) Day taking place today, November 11, at 8:00 AM ET.

"Developing a best-in-class iPSC derived gamma delta CAR T cell platform is a top priority at Century and we are excited to share additional data supporting our strategic decision to leverage this platform to address the complexities of solid tumors," said Lalo Flores, Ph.D., Chief Executive Officer, Century Therapeutics. "Accordingly, we are pleased to announce the nomination of our newest pipeline program for solid tumors, CNTY-107, a Nectin-4 targeted gamma delta iT cell product candidate for which we expect to file an IND in 2025. Additionally, we continue to make progress with our iNK cell platform and are pleased to add to the preclinical data package supporting our iNK 3.0 platform, which shows enhanced functionality and illustrates the power and efficiencies of our platform. We look forward to discussing these updates later this morning during our virtual R&D Day."

Data Presented at SITC Annual Meeting and Pipeline Updates

A copy of each poster presentation from the SITC Annual Meeting is available on Century's website.

Gamma Delta iT Cell Platform

Gamma delta (γδ) T cells have been shown to exhibit the cytolytic features of conventional alpha beta (αβ) $CD8^+$ T cells with additional capabilities for innate recognition of tumors and lack the risk for graft-versus-host-disease compared to αβ T cells. The Company has developed an iPSC-derived chimeric antigen receptor (CAR) γδ T cell platform which can target solid tumors through CAR-mediated recognition, CD16-mediated antibody-dependent cellular cytotoxicity (ADCC) when combined with therapeutic antibodies, and naturally innate receptors such as natural cytotoxicity receptors (NCRs) which can recognize and eliminate tumor cells.

Preclinical data presented today demonstrate that iPSC-derived γδ T cells derived from reprogrammed primary γδ T cells can be efficiently engineered and produced with robust yield. In preclinical human xenograft models, iPSC-derived γδ-CAR T cells were shown to be effective in controlling solid tumors as a monotherapy and in combination with a therapeutic antibody. Significant CAR-specific killing of $EGFR^+$ tumor cells was demonstrated *in vitro* by γδ-CAR T cells in multiple solid tumor cell lines. γδ T cells expressing endogenous CD16 effectively elicited ADCC of $HER2^+$ solid tumor cells in the presence of trastuzumab. The *in vitro* cytokine profile of γδ T cells in the presence of various target cells indicated γδ T cells secrete IFNγ and TNFα after CAR activation.

Next Generation Platform for iPSC-derived NK cells (iNK Cells)

Preclinical data presented today describe the Company's next generation platform for iNK cells (iNK 3.0) that include genetic enhancements for improved Allo-Evasion™, cell fitness, tumor targeting, *in vivo* imaging, and safety. A clonal iPSC line was derived with eleven total genetic modifications introduced through four sequential gene editing steps. By adopting a common progenitor (CP) strategy, an engineered iPSC master cell bank will be used as the starting point for future therapies across diverse indications. The CP iPSC is uniform and confirmed to contain all gene edits that will be shared by multiple product candidates which the Company expects will not be accompanied by any undesirable off-target effects. By adding different CARs to the CP, Century believes multiple product candidates can be engineered with a single gene editing step. Future iNK cell therapies are expected to be derived from the CP by addition of CAR(s) for indication-specific tumor targeting.

Pipeline Updates

The Company today provided an update on its solid tumor strategy, including the nomination of its next pipeline program, CNTY-107, a Nectin-4 CAR γδ iT product candidate. The Company expects to file an Investigational New Drug (IND) Application in 2025 for Nectin-4^+ cancers.

Virtual Research & Development Update

The Company will host a virtual R&D Day today, Friday, November 11, 2022 from 8:00 AM - 9:30 AM EST. The R&D Day will feature presentations from the Company's management team and Jonathan Rosenberg, M.D., Chief of the Genitourinary Oncology Service at the Memorial Sloan Kettering Cancer Center (MSKCC), Physician at Memorial Hospital at MSKCC, and Professor of Medicine at Weill Cornell Medical College. For additional information on how to access the event, please visit the Events & Presentations section of Century's website.

About Century Therapeutics

Century Therapeutics (NASDAQ: IPSC) is harnessing the power of adult stem cells to develop curative cell therapy products for cancer that we believe

will allow us to overcome the limitations of first-generation cell therapies. Our genetically engineered, iPSC-derived iNK and iT cell product candidates are designed to specifically target hematologic and solid tumor cancers. We are leveraging our expertise in cellular reprogramming, genetic engineering, and manufacturing to develop therapies with the potential to overcome many of the challenges inherent to cell therapy and provide a significant advantage over existing cell therapy technologies. We believe our commitment to developing off-the-shelf cell therapies will expand patient access and provide an unparalleled opportunity to advance the course of cancer care. For more information on Century Therapeutics please visit www.centurytx.com.

Century Therapeutics Forward-Looking Statement

This press release contains forward-looking statements within the meaning of, and made pursuant to the safe harbor provisions of, The Private Securities Litigation Reform Act of 1995. All statements contained in this press release, other than statements of historical facts or statements that relate to present facts or current conditions, including but not limited to, statements regarding our clinical development plans and timelines are forward-looking statements. These statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance, or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "may," "might," "will," "should," "expect," "plan," "aim," "seek," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "forecast," "potential" or "continue" or the negative of these terms or other similar expressions. The forward-looking statements in this press release are only predictions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition, and results of operations. These forward-looking statements speak only as of the date of this press release and are subject to a number of risks, uncertainties and assumptions, some of which cannot be predicted or quantified and some of which are beyond our control, including, among others: our ability to successfully advance our current and future product candidates through development activities, preclinical studies, and clinical trials; our ability to obtain FDA acceptance for our future IND submissions and commence clinical trials on expected timelines, or at all; our reliance on the maintenance of certain key collaborative relationships for the manufacturing and development of our product candidates; the timing, scope and likelihood of regulatory filings and approvals, including final regulatory approval of our product candidates; the impact of the COVID-19 pandemic, geopolitical issues and inflation on our business and operations, supply chain and labor force; the performance of third parties in connection with the development of our product candidates, including third parties conducting our future clinical trials as well as third-party suppliers and manufacturers; our ability to successfully commercialize our product candidates and develop sales and marketing capabilities, if our product candidates are approved; and our ability to maintain and successfully enforce adequate intellectual property protection. These and other risks and uncertainties are described more fully in the "Risk Factors" section of our most recent filings with the Securities and Exchange Commission and available at www.sec.gov. You should not rely on these forward-looking statements as predictions of future events. The events and circumstances reflected in our forward-looking statements may not be achieved or occur, and actual results could differ materially from those projected in the forward-looking statements. Moreover, we operate in a dynamic industry and economy. New risk factors and uncertainties may emerge from time to time, and it is not possible for management to predict all risk factors and uncertainties that we may face. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

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