

EVAXION

Evaxion to present a full clinical readout on two personalized cancer immunotherapies in Q2 2023

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COPENHAGEN, Denmark, Dec. 15, 2022 (GLOBE NEWSWIRE) -- Evaxion Biotech A/S (NASDAQ: EVAX) ("Evaxion" or the "Company"), a clinical-stage biotechnology company specializing in the development of AI-driven immunotherapies, today announced that they expect to present data from their two clinical trials of personalized cancer immunotherapies (cancer vaccines) EVX-01 and EVX-02 in the second quarter of 2023.

By mid-2023, Evaxion will present the full clinical readout of EVX-01 in metastatic melanoma and of EVX-02 in patients with resected malignant melanoma. Both compounds are neoantigen-targeting immunotherapies.

Evaxion has previously presented promising interim data for both programs:

- EVX-01 Phase 1 interim data from 9 patients as previously communicated [here](#): High response rate to the combination treatment, compared to historical data from studies where patients received anti-PD1 treatment alone. The full readout will include results from 13 patients with metastatic melanoma.
- EVX-02 Phase I/2a interim data from 8 patients as previously communicated [here](#): Robust and long-lasting CD4+ and CD8+ specific T-cell responses in all patients, providing proof of mechanism for the DNA-delivery technology. The full readout will include both immune monitoring data and clinical outcome.

EVX-01 is currently in clinical Phase 2b in melanoma in combination with Merck's Keytruda[®]

Evaxion's CEO Per Norlén comments:

"We are thrilled about the progress of our personalized cancer neoantigen programs, with EVX-01 already in Phase 2b. The field is growing fast due to positive clinical data and an increased number of high-profile business deals. The emergence of more powerful AI and a new generation of superior DNA and mRNA technologies have moved personalized cancer immunotherapies from being an area of curiosity to the next hot topic. With two programs in clinical Phases 1 and 2, a leading AI platform, and a next-generation DNA vaccine technology, Evaxion is ready to lead the development of next-generation cancer immunotherapies."

Read more on clinicaltrials.gov: EVX-01 Ph1: NCT03715985, EVX-01 Ph2b: NCT05309421, EVX-02 Ph1/2a: NCT04455503.

About Evaxion

Evaxion Biotech A/S is a clinical-stage biotech company developing AI-powered immunotherapies. With our proprietary and scalable AI technology, we decode the human immune system to discover and develop novel immunotherapies for cancer, bacterial diseases, and viral infections. Evaxion has a broad pipeline of novel product candidates, including three personalized cancer immunotherapies. It is located in Hørsholm, Denmark, with 70 employees.

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Forward-Looking Statements

This announcement contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The words "target," "believe," "expect," "hope," "aim," "intend," "may," "might," "anticipate," "contemplate," "continue," "estimate," "plan," "potential," "predict," "project," "will," "can have," "likely," "should," "would," "could," and other words and terms of similar meaning identify forward-looking statements. Actual results may differ materially from those indicated by such forward-looking statements as a result of various factors, including, but not limited to, risks related to: our financial condition and need for additional capital; our development work; cost and success of our product development activities and preclinical and clinical trials; commercializing any approved pharmaceutical product developed using our AI platform technology, including the rate and degree of market acceptance of our product candidates; our dependence on third parties including for conduct of clinical testing and product manufacture; our inability to enter into partnerships; government regulation; protection of our intellectual property rights; employee matters and managing growth; our ADSs and ordinary shares, the impact of international economic, political, legal, compliance, social and business factors, including inflation, and the effects on our business from the worldwide COVID-19 pandemic and the ongoing conflict in the region surrounding Ukraine and Russia; and other uncertainties affecting our business operations and financial condition. For a further discussion of these risks, please refer to the risk factors included in our most recent Annual Report on Form 20-F and other filings with the U.S. Securities and Exchange Commission (SEC), which are available at www.sec.gov. We do not assume any obligation to update any forward-looking statements except as required by law.

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Source: Evaxion Biotech