F-star Granted Composition of Matter Patent for FS118, a Bispecific Antibody Targeting LAG-3 and PD-L1

January 20, 2021

Patent protects Company's lead clinical asset FS118 throughout Europe

CAMBRIDGE, United Kingdom and CAMBRIDGE, Mass., Jan. 20, 2021 (GLOBE NEWSWIRE) -- F-star Therapeutics, Inc. (NASDAQ: FSTX), a clinical-stage biopharmaceutical company dedicated to developing next generation immunotherapies to transform the lives of patients with cancer, today announces the European Patent Office (EPO) has granted a patent with claims protecting the composition of matter of F-star's FS118 molecule throughout Europe. The expiry date of the patent, not including any potential extensions to the standard 20-year term of protection, is expected to be June 2037.

According to the EPO's decision, grant of European Patent number 3472207 will take effect on January 20, 2021. The decision to grant this patent follows the EPO's December 10, 2020 notice of intent to issue the patent, which was not challenged by any third party.

Eliot Forster, CEO of F-star Therapeutics, Inc., said: "We remain dedicated to developing next generation immunotherapies to transform the lives of patients with cancer. The patent protection of FS118 enables us to continue to advance the program with the assurance of exclusivity into an extended commercialization timeframe. This first-in-class drug candidate is being developed to provide an option for patients with cancer who have exhausted other options."

F-star has a proprietary clinical pipeline of tetravalent mAb^2 bispecifics that are designed to result in focused, potent and safe immune activation with antibody-like manufacturability. FS118 is being developed for the treatment of patients with cancer by targeting two specific receptors, PD-L1 and LAG-3, both known to play a role in cancer biology. Clinical trials and preclinical studies show that FS118 blocks both PD-L1 and LAG-3 simultaneously and has an additional mechanism of action to promote the shedding of LAG-3 from the surface of exhausted immune cells.

About F-star Therapeutics, Inc.

F-star is a clinical-stage biopharmaceutical company developing tetravalent bispecific antibodies for a paradigm-shift in cancer therapy. By developing medicines that seek to block tumor immune evasion, the Company's goal is to offer patients greater and more durable benefits than current immuno-oncology treatments. Through its proprietary tetravalent, bispecific natural antibody (mAb²™) format, F-star's mission is to generate highly differentiated best-in-class drug candidates with monoclonal antibody-like manufacturability. For more information visit www.f-star.com.

Cautionary Statement Regarding Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 (the "PSLRA"). Forward-looking statements include statements, other than statements of historical fact, regarding, among other things statements relating to F-star's belief that the patent protection of FS118 will allow F-star to continue to advance the program with the potential for exclusivity into an extended commercialization timeframe. These include statements regarding management's intentions, plans, beliefs, expectations or forecasts for the future, and, therefore, you are cautioned not to place undue reliance on them. Such forward-looking statements are based on F-star's expectations and involve risks and uncertainties; consequently, actual results may differ materially from those expressed or implied in the statements due to a number of factors, including, but not limited to, risks relating to F-star's status as a clinical stage immuno-oncology company and its need for substantial additional funding in order to complete the development and commercialization of its product candidates, that it may experience delays in completing, or ultimately be unable to complete, the development and commercialization of its product candidates, that its clinical trials may fail to adequately demonstrate the safety and efficacy of its product candidates, that results of preclinical studies and early stage clinical trials may not be predictive of the results of later state clinical trials, that F-star faces significant competition in its drug discovery and development efforts, risks from global pandemics including COVID-19, and legislative, regulatory, political and economic developments, as well as those risks identified under the heading "Risk Factors" in F-star's filings with the SEC. New factors emerge from time to time and it is not possible for F-star to predict all such factors, nor can it assess the impact of each such factor on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Forward-looking statements included in this press release are based on information available to us as of the date of this press release. F-star does not undertake any obligation to update such forward-looking statements to reflect events or circumstances after the date of this press release.

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