



F-star Therapeutics Presents a Novel LAG-3 Reduction and Shedding Mechanism with FS118 at AACR 2022

April 8, 2022

Unique Structure and Tetravalency of FS118 Is Required to Modulate LAG-3 Cell Surface Expression

CAMBRIDGE, United Kingdom and CAMBRIDGE, Mass., April 08, 2022 (GLOBE NEWSWIRE) -- [F-star Therapeutics, Inc.](https://investors.f-star.com) (NASDAQ: FSTX), a clinical-stage biopharmaceutical company dedicated to developing next generation immunotherapies to transform the lives of patients with cancer, today announced that preclinical, mechanistic data on FS118, a bispecific antibody targeting LAG-3 and PD-L1, will be presented in a poster session at the American Association for Cancer Research (AACR) Annual Meeting, taking place April 8-13, 2022, in New Orleans, Louisiana.

FS118 is a dual checkpoint inhibitor developed to overcome tumor evasion mechanisms promoted by two highly immunosuppressive pathways, LAG-3 and PD-L1. In addition to simultaneously blocking both inhibitory pathways, FS118 demonstrated a highly differentiated, novel mechanism of action in preclinical models and in the clinic that translated into prolonged disease control in patients with cancer. The data presented in the poster reveals that the tetravalent and unique structure of FS118 plays a critical role in driving LAG-3 shedding and cell surface reduction by TILs, enabling FS118 to overcome compensatory upregulation of LAG-3 induced by PD-(L)1 blockade.

"We continue to be very encouraged by this additional mechanistic data on FS118, demonstrating the superiority of tetravalent binding in evoking the LAG-3 shedding mechanism," said Neil Brewis, Ph.D., Chief Scientific Officer of F-star Therapeutics. "These results further validate our bispecific approach and give us greater confidence in the efficiency and effectiveness of tetravalent binding. We look forward to generating additional data and leveraging the potential of FS118 to overcome immunotherapy resistance."

The presentation demonstrates that bivalent LAG-3 binding by FS118 was required for maximal LAG-3 shedding and a reduction in cell surface LAG-3 expression by TILs in mouse models. By contrast, a reduction in LAG-3 cell surface expression by TILs was not observed with a LAG-3/PD-1 bispecific. These data demonstrate the importance of tetravalent binding by FS118 which may be crucial to overcoming compensatory upregulation of LAG-3 induced by blockade of PD-L1 in patients with cancer.

The abstracts are currently available on the [AACR meeting website](https://investors.f-star.com/events-and-presentations). The poster will be available online at <https://investors.f-star.com/events-and-presentations> following the presentation.

Poster Presentation Details

Abstract Number: 2254

Poster: 2874 The tetravalent structure of FS118, a bispecific antibody targeting LAG-3 and PD-L1, is required for its novel mechanism of LAG-3 shedding

Date/Time: Tuesday, April 12 2022, 9:00 AM to 12:30

Session: Therapeutic Antibodies 1, Poster Section 37

About F-star Therapeutics, Inc.

F-star Therapeutics, Inc. is a clinical-stage biopharmaceutical company dedicated to developing next generation immunotherapies to transform the lives of patients with cancer. F-star is pioneering the use of tetravalent (2+2) bispecific antibodies to create a paradigm shift in cancer therapy. The Company has four second-generation immuno-oncology therapeutics in the clinic, each directed against some of the most promising IO targets in drug development, including LAG-3 and CD137. F-star's proprietary antibody discovery platform is protected by an extensive intellectual property estate. F-star has over 500 granted patents and pending patent applications relating to its platform technology and product pipeline. The Company has attracted multiple partnerships with biopharma targeting significant unmet needs across several disease areas, including oncology, immunology, and CNS.

For more information visit our [website](https://investors.f-star.com) and follow us on [LinkedIn](https://www.linkedin.com/company/f-star-therapeutics) and [Twitter](https://twitter.com/fstartherapeutics).

FORWARD LOOKING STATEMENTS

Certain statements contained in this communication regarding matters that are not historical facts, are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995, known as the PSLRA. 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. No forward-looking statement can be guaranteed, and actual results may differ materially from those projected. F-star undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by law. In some cases, you can identify forward-looking statements by terminology such as "anticipates," "believes," "plans," "expects," "projects," "future," "intends," "may," "will," "should," "could," "estimates," "predicts," "potential," "continue," "guidance," or

the negative of these terms or other comparable terminology, which are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Such forward-looking statements are based on our 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, the cash balances of F-star, the ability of F-star to remain listed on the Nasdaq Capital Market, 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 F-star may experience delays in completing, or ultimately be unable to complete, the development and commercialization of its product candidates, that F-star's clinical trials may fail to adequately demonstrate the safety and efficacy of its product candidates, that preclinical drug development is uncertain, and some of F-star's product candidates may never advance to clinical trials, that results of preclinical studies and early stage clinical trials may not be predictive of the results of later stage clinical trials, that F-star relies on patents and other intellectual property rights to protect its product candidates, and the enforcement, defense and maintenance of such rights may be challenging and costly, and that F-star faces significant competition in its drug discovery and development efforts.

New factors emerge from time to time and it is not possible for us to predict all such factors, nor can we 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. These risks are more fully discussed in F-star's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other documents filed from time to time with the SEC. Forward-looking statements included in this communication are based on information available to F-star as of the date of this communication. F-star does not assume any obligation to update such forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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