December 5, 2016

Celldex Presents Data on CDX-1140, a Novel CD40 Agonist Antibody for Hematologic and Solid Malignancies, at the American Society of Hematology (ASH) Annual Meeting

Additional investigator-sponsored presentations on varlilumab, CDX-301 and CDX-1401 also at ASH

HAMPTON, N.J., Dec. 05, 2016 (GLOBE NEWSWIRE) -- Celldex Therapeutics, Inc. (NASDAQ:CLDX) presented data on new product candidate CDX-1140, a fully human antibody targeted to CD40 that has demonstrated potent agonist and anti-lymphoma activity. Found on antigen presenting cells, such as dendritic cells, macrophages and B cells, CD40 is a key activator of the immune response and is expressed on many cancer cells, in particular B cell lymphomas. The data were presented at the American Society of Hematology (ASH) Annual Meeting on Saturday, December 3 in a poster titled "CDX-1140, A Novel Agonist CD40 Antibody with Potent Anti-lymphoma Activity" (Abstract #1848). CDX-1140 is expected to be ready to enter clinical studies in patients with advanced cancers, including lymphoma, in 2017.

"We have previously characterized CDX-1140 as possessing a needed balance between its agonist activity and its safety profile to allow for systemic dosing at levels that provide good tissue and tumor penetration, which we believe to be important in order to fully capture the benefit of CD40 immunotherapy," said Tibor Keler, Ph.D., Executive Vice President and Chief Scientific Officer of Celldex Therapeutics. "With this study in preclinical lymphoma tumor models, we show both direct and indirect anti-lymphoma activity as well as synergistic anti-lymphoma activity with our CD27 agonist varlilumab, supporting potential combination treatment in this setting."

The poster features detailed analyses of the anti-lymphoma efficacy of CDX-1140 both as a single-agent and in combination with varlilumab, Celldex's agonist antibody that binds and activates CD27, or with human immune cells. It is available on the "Publications" page of the "Science" section of the Celldex website. Key findings include:

- CDX-1140 elicits direct anti-tumor activity against CD40-positive lymphomas in preclinical tumor models.
- The addition of human peripheral blood mononuclear cells (PBMCs) to the tumor models enhances the anti-tumor activity of CDX-1140 compared to the administration of either human PBMC or CDX-1140 alone, indicating an activated anti-tumor immune response by CDX-1140 in addition to direct anti-tumor activity.
- The combination of CDX-1140 and varlilumab, elicited greater anti-tumor activity than either antibody alone.

Celldex is currently performing manufacturing and IND-enabling studies to support Phase 1 dose-escalation studies of CDX-1140. The Company believes that the potential for CDX-1140 will be best defined in combination studies with other immunotherapies or conventional cancer treatments.

Additionally, data from investigator sponsored research with varlilumab, CDX-301 and CDX-1401 were/will be presented by Celldex's collaborating investigators during the ASH Annual Meeting.

- Varlilumab: "Anti-CD27 Enhances Lymphoma Immunotherapy through Profound Myeloid Cell Recruitment" was presented in a poster session on Sunday, December 4 (Abstract #3024). This poster was selected for discussion in a Special-Interest Session called, "Novel Approaches to Immunotherapy — Not Just Checkpoint" to be held on Monday, December 5, 2016 from 12:15-1:15 pm PST.
- CDX-301: "Combining *In Situ* Vaccination with Immune Checkpoint Blockade Induces Long-Term Regression of Lymphoma Tumors" was presented in an oral session on Sunday, December 4 (Abstract #465).

- CDX-1401: "Vaccination with NY-ESO-1 in Combination with Decitabine for Patients with MDS" will be presented in a poster session on Monday, December 5 (Abstract #4326).

About Celldex Therapeutics, Inc.

Celldex is developing targeted therapeutics to address devastating diseases for which available treatments are inadequate. Our pipeline is built from a proprietary portfolio of antibodies and immunomodulators used alone and in strategic combinations to create novel, disease-specific therapies that induce, enhance or suppress the body's immune response. Visit www.celldex.com.

Forward Looking Statement

This release contains "forward-looking statements" made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including those related to the Company's strategic focus and the future development and commercialization (by Celldex and others) of glembatumumab vedotin ("glemba"; CDX-011), varlilumab ("varli"; CDX-1127) and other products and our goals for 2016. Forward-looking statements reflect management's current knowledge, assumptions, judgment and expectations regarding future performance or events. Although management believes that the expectations reflected in such statements are reasonable, they give no assurance that such expectations will prove to be correct or that those goals will be achieved, and you should be aware that actual results could differ materially from those contained in the forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, including, but not limited to, our ability to successfully complete research and further development and commercialization of glembatumumab vedotin and other drug candidates; our ability to obtain additional capital to meet our long-term liquidity needs on acceptable terms, or at all, including the additional capital which will be necessary to complete the clinical trials that we have initiated or plan to initiate; our ability to successfully integrate our and Kolltan's business and to operate the combined businesses efficiently; our ability to realize the anticipated benefits from the acquisition of Kolltan; the uncertainties inherent in clinical testing and accruing patients for clinical trials; our limited experience in bringing programs through Phase 3 clinical trials; our ability to manage and successfully complete multiple clinical trials and the research and development efforts for our multiple products at varying stages of development; the availability, cost, delivery and quality of clinical and commercial grade materials produced by our own manufacturing facility or supplied by contract manufacturers, who may be our sole source of supply; the timing, cost and uncertainty of obtaining regulatory approvals; our ability to maintain and derive benefit from the Fast Track designation for glembatumumab vedotin which does not change the standards for regulatory approval or guarantee regulatory approval on an expedited basis, or at all; the failure of the market for the Company's programs to continue to develop; our ability to protect the Company's intellectual property; the loss of any executive officers or key personnel or consultants; competition; changes in the regulatory landscape or the imposition of regulations that affect the Company's products; and other factors listed under "Risk Factors" in our annual report on Form 10-K and quarterly reports on Form 10-Q.

All forward-looking statements are expressly qualified in their entirety by this cautionary notice. You are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date of this release. We have no obligation, and expressly disclaim any obligation, to update, revise or correct any of the forward-looking statements, whether as a result of new information, future events or otherwise.

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