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Argos Therapeutics Reports Highlights from Investor Day in New York City

Company announces planning for implementation of two-stage manufacturing strategy and rocapuldencel-T as generic name for lead product candidate for treatment of metastatic renal cell carcinoma

DURHAM, N.C., Dec. 07, 2016 (GLOBE NEWSWIRE) -- Argos Therapeutics Inc. (Nasdaq:ARGS) ("Argos"), an immunoncology company focused on the development and commercialization of individualized immunotherapies based on the **Arcelis®** precision immunotherapy technology platform, today reported highlights from the company's Investor Day held Wednesday, December 7, 2016 at NASDAQ MarketSite in New York City. At the event, members of the Argos senior management team provided an update on the company's research, clinical development progress, manufacturing strategy and preparations for commercialization. They also announced **rocapuldencel-T** as the generic name for **AGS-003**, the company's most advanced product candidate currently being evaluated in the pivotal **ADAPT Phase 3** clinical trial for the treatment of metastatic renal cell carcinoma (mRCC).

During the meeting, Argos announced the planned implementation of a two-stage manufacturing strategy for **rocapuldencel-T** and other therapies developed based on the **Arcelis®** platform. Argos is currently completing a lease agreement for 40,000 square feet of manufacturing and office space at the Center for Technology Innovation (CTI) on the Centennial Campus of North Carolina State University in Raleigh, NC, to prepare for a biologics license application (BLA) to the U.S. Food & Drug Administration and to support initial commercialization of **rocapuldencel-T**. The company expects to invest an estimated \$4-5 million for initial build-out and equipping of the facility, and an additional \$1-1.5 million in the next 1-2 years to complete subsequent expansion. Under this strategy, Argos would seek to complete construction of the 125,000 square foot Centerpoint facility in Durham, NC only after approval and product launch of **rocapuldencel-T**.

"We expect that the implementation of our manufacturing capability in two stages would position us to employ an established and proven-effective manual manufacturing process at CTI with the capacity to support approximately 1,800 patients per year at launch, with expansion capacity to 2,400 patients per year, pending regulatory approval," said Jeff Abbey, president and chief executive officer of Argos. "This strategy optimizes capital utilization as we prepare for a BLA submission for **rocapuldencel-T**. It also allows us to assess early commercial uptake and better project capacity requirements for our Centerpoint facility, which can be designed to accommodate our automated manufacturing process."

During the meeting, Charles Nicolette, PhD, chief scientific officer of Argos, presented a review of the mechanism of action of the company's **Arcelis®** technology platform, and Lee Allen, MD, PhD, chief medical officer of Argos, provided an overview of the **rocapuldencel-T** clinical development program. Alex Dusek, head of commercial strategy of Argos, presented plans for product launch pending regulatory approval, and Richard Katz, MD, chief financial officer of Argos, reviewed the company's financials.

In addition, Gerald Linette, MD, PhD, chief medical officer for cancer immunotherapy at the University of Pennsylvania Abramson Cancer Center, reviewed the cancer immunotherapy landscape, and Christopher Wood, MD, FACS, professor of urology, division of surgery at the University of Texas MD Anderson Cancer Center, discussed current standard of care in the management of mRCC.

An archived webcast of the event can be accessed through the investors section of the company's website at <http://ir.argostherapeutics.com/index.cfm>.

About the Arcelis® Technology Platform

Arcelis® is a precision immunotherapy technology that captures both mutated and variant antigens that are specific to each patient's individual disease. It is designed to overcome immunosuppression by producing a specifically targeted, durable memory T-cell response without adjuvants that may be associated with toxicity. The technology is potentially applicable to the treatment of a wide range of different cancers and infectious diseases, and is designed to overcome many of the manufacturing and commercialization challenges that have impeded other personalized immunotherapies. The **Arcelis®** process uses only a small disease sample or biopsy as the source of disease-specific antigens, and the patient's own dendritic cells, which are optimized from cells collected by a single leukapheresis procedure. The proprietary process uses RNA isolated from the patient's disease sample to program dendritic cells to target disease-specific antigens. These activated, antigen-loaded dendritic cells are then formulated with the patient's plasma, and administered via intradermal

injection as an individualized immunotherapy.

About Argos Therapeutics

Argos Therapeutics is an immuno-oncology company focused on the development and commercialization of individualized immunotherapies for the treatment of cancer and infectious diseases using its **Arcelis®** technology platform. Argos' most advanced product candidate, **rocapuldencel-T**, is being evaluated in the pivotal **ADAPT Phase 3** clinical trial for the treatment of metastatic renal cell carcinoma (mRCC). In addition, **rocapuldencel-T** is being studied in **Phase 2** investigator-initiated clinical trials as neoadjuvant therapy for renal cell carcinoma (RCC) and for the treatment of non-small cell lung cancer (NSCLC). Argos is also developing a separate **Arcelis®**-based product candidate, **AGS-004**, for the treatment of human immunodeficiency virus (HIV), which is currently being evaluated in an investigator-initiated **Phase 2** clinical trial aimed at HIV eradication in adult patients.

Forward Looking Statements

Any statements in this press release about Argos' future expectations, plans and prospects, including statements about completion of the lease arrangements for CTI, Argos' financial prospects, future operations and sufficiency of funds for future operations, clinical development of Argos' product candidates, expectations regarding future clinical trials and future expectations and plans and prospects for Argos and other statements containing the words "believes," "anticipates," "estimates," "expects," "intends," "plans," "predicts," "projects," "targets," "may," "potential," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including whether the lease for CTI will be completed on the terms contemplated or at all; whether Argos' cash resources will be sufficient to fund its continuing operations for the periods anticipated; whether results obtained in clinical trials will be indicative of results obtained in future clinical trials; whether Argos' product candidates will advance through the clinical trial process on a timely basis; whether the results of such trials will warrant submission for approval from the United States Food and Drug Administration or equivalent foreign regulatory agencies; whether Argos' product candidates will receive approval from regulatory agencies on a timely basis or at all; whether, if product candidates obtain approval, they will be successfully distributed and marketed; whether Argos can successfully establish commercial manufacturing operations on a timely basis or at all; and other factors discussed in the "Risk Factors" section of Argos' Form 10-Q for the quarter ended September 30, 2016, which is on file with the SEC, and in other filings Argos makes with the SEC from time to time. In addition, the forward-looking statements included in this press release represent Argos' views as of the date hereof. Argos anticipates that subsequent events and developments will cause Argos' views to change. However, while Argos may elect to update these forward-looking statements at some point in the future, Argos specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Argos' views as of any date subsequent to the date hereof.

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