Syncromune, Inc. Enters into an Exclusive Worldwide License Agreement with Eucure Biopharma Co., Ltd., to Develop and Commercialize YH002 (OX40 Antibody) and Two Undisclosed Active Ingredients as Components of the Syncrovax™ Combination Immunotherapy Platform

FORT LAUDERDALE, FL. and BEIJING, China, October 18, 2022 (BUSINESS WIRE) – Syncromune, Inc., a clinical stage biopharmaceutical company focused on the development of combination intratumoral immunotherapy announced today that the Company has signed an exclusive worldwide license agreement for YH002 (OX40 antibody) and two other active ingredients with Eucure (Beijing) Biopharma Co., Ltd. ("Eucure"), a wholly owned subsidiary of Biocytogen Pharmaceuticals (Beijing) Co., Ltd. ("Biocytogen").

Under the terms of the agreement, Syncromune will acquire global rights of development and commercialization of the intratumoral combination therapy containing Eucure's YH002 and two other active ingredients as part of the Syncrovax™ therapy. Pursuant to the agreement, Eucure has the potential to receive hundreds of millions of US dollars, including an upfront cash payment that reflects the projected clinical value of the molecules, significant development and regulatory milestone payments, as well as royalties and other incentives based on the long-term commercial value of the Syncrovax™ combination therapy. Eucure will be responsible for drug manufacturing and supply, and Syncromune will be responsible for clinical development and commercialization.

The Syncrovax™ platform is a next-generation personalized cancer therapy being developed to optimize intratumoral immunotherapy for the treatment of metastatic solid tumor cancers. The technology aims to generate a personalized autologous cancer vaccine using a patient's own cancer antigens. This new approach to fighting cancer is designed to generate a robust anti-cancer response by overcoming the immunosuppressive characteristics of metastatic cancers and addressing the limitations of current systemic immunotherapies. Syncromune intends to initially develop combination therapies for metastatic breast, prostate, and lung cancer, with a robust pipeline aimed at six additional target cancers.

"We are excited to enter into an exclusive licensing agreement with Eucure/Biocytogen," said Eamonn Hobbs, President and Chief Executive Officer of Syncromune. "This license agreement is an important step in the development of our proprietary Syncrovax™ platform and further supports Syncromune's strategy to maximize our platform to build a sustainable cancer therapeutics company."

"We believe the antibodies developed with Biocytogen's unique platform may provide competitive advantages," said Charles Link, M.D., Executive Chairman and Chief Medical Officer of Syncromune. "The preclinical data suggests that these second-generation molecules might have best-in-class potential."

"YH002 is a co-stimulating molecule for the OX40 target which has shown favorable safety and promising anti-tumor activity against solid tumors, " said Rong Chen, M.D., Ph.D., Chief Executive Officer and Chief Medical Officer of Eucure, and Vice President of Biocytogen. "We are excited to collaborate with Syncromune to realize the potential in intratumoral immunotherapy."

About Syncrovax

The Syncrovax platform therapy utilizes a combination approach of tumor activation and targeted delivery, aiming to synchronize the timing and location of tumor antigen release with the functional activation of immune cells. To achieve tumor activation, a portion of a target tumor is lysed to generate immunogenic cell death and the release of Damage Associated Molecular Patterns (DAMPs) and tumor antigens, changing the tumor microenvironment by creating an *in situ* vaccine. The second component of the platform, targeted delivery, involves the intratumoral infusion of a proprietary fixed-dose combination drug with 4 active ingredients into the lysed portion of the tumor. This is designed to provide immunostimulatory effects in the tumor microenvironment and draining lymph nodes, mitigate the cancer's ability to block immune responses, and contribute to the activation of antigen presenting cells and cytotoxic T cells. The immune responses triggered by the *in situ* personalized vaccine enable the patient to

vaccinate against multiple autologous antigens at the same time. The anti-cancer responses are expected to act at the site of the treated tumor as well as in metastases throughout the body.

About YH002

YH002 is a recombinant anti-OX40 humanized IgG1 agonistic antibody. The specificity, safety, and anti-cancer efficacy of YH002 have been demonstrated in a comprehensive panel of pre-clinical studies. The totality of pre-clinical data supports progression of YH002 combination therapy into clinical studies in adult subjects with locally advanced or metastatic solid tumors. A first-in-human (FIH), multicenter, open-label, Phase I dose-escalation study is currently underway in Australia to evaluate the safety, tolerability, and pharmacokinetics and determine the MTD/RP2D of YH002 in subjects with advanced solid malignancies.

About Syncromune

Syncromune is a privately held, clinical stage biopharmaceutical company dedicated to the development of novel intratumoral immunotherapies for solid tumors. Syncromune is committed to bringing life-changing treatments to patients with unmet medical needs by fighting cancer in a new way. The company is currently developing Syncrovax, a novel platform technology that uses a combination approach to synchronize the timing and location of tumor antigen release with the functional activation of immune cells. The platform is designed to enable the patient's immune system to create a personalized autologous vaccine that recognizes and attacks cancer throughout the body. The company's mission is to be the world leader in optimized intratumoral immuno-oncology drug development and therapies. Syncromune is headquartered in Fort Lauderdale, FL, USA. For more information, please visit www.syncromune.com.

About Eucure

As a wholly owned subsidiary of Biocytogen, Eucure Biopharma focuses on antibody drug therapy for oncology and other indications. Relying on a strong clinical development team with extensive experience, Eucure Biopharma develops innovative drugs to meet clinical needs for patients worldwide. The company has established a product pipeline for more than 10 targets, with two in phase II MRCTs and two in phase I clinical trials. For more information, please visit www.eucure.com.

About Biocytogen

Biocytogen (HKEX: 02315) is a global biotechnology company that drives the research and development of novel antibody-based drugs with innovative technologies. Using its proprietary RenMab™ /RenLite® mice platforms for fully human monoclonal and bispecific antibody development, Biocytogen has integrated its in vivo drug efficacy screening platforms and strong clinical development expertise to streamline the entire drug development process. Biocytogen is undertaking a large-scale project to develop first-in-class and/or best-in-class antibody drugs for more than 1000 targets, known as Project Integrum. This project has resulted in 28 drug co-development agreements and 16 RenMice™ licensing agreements with companies around the world, including several partnerships with multinational pharmaceutical companies (MNCs). Headquartered in Beijing, Biocytogen has branches in Haimen Jiangsu, Shanghai, Boston, USA and Heidelberg, Germany. For more information, please visit http://en.biocytogen.com.cn.

This press release includes forward-looking statements concerning our business, operations and financial performance and condition, as well as our plans, objectives and expectations for our business operations and financial performance and condition. Any statements contained in this press release or expressed orally in connection herewith that are not statements of historical fact may be deemed to be forward-looking statements. In some cases, forward-looking statements can be identified by phrases such as "plans," "intends," "believes," "expects," "anticipates," "foresees," "forecasts," "estimates" or other words or phrases of similar import. Similarly, statements herein that describe our business strategy, outlook, objectives, plans, intentions or goals also are forward-looking statements. All such forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Accordingly, you should not place undue reliance on our forward-looking statements. The forward-looking statements contained in this press

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