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NetScientific plc

PDS Biotechnology Interim 24-Month Survival Rate of 74% in Immune Checkpoint Inhibitor Naïve Head and Neck Cancer Patients Treated with PDS0101 in Combination with KEYTRUDA® (pembrolizumab)

Interim VERSATILE-002 data for the first-line treatment of recurrent or metastatic head and neck cancer patients who were immune checkpoint inhibitor (ICI) naïve; published 24-month survival rate of less than 30% for approved ICI[1].

Received feedback from US Food and Drug Administration (FDA) on the Company's amended Investigational New Drug (IND) application allowing initiation of VERSATILE-003 Phase 3 trial in the fourth quarter of 2023.

12-month overall survival (OS) rate of 56% in ICI refractory patients; published median 12-month OS rate of 17% with no salvage chemotherapy following tumor progression on ICI (ICI Refractory)[2].*

Well tolerated with no patients having Grade 4 or 5 combination treatment-related adverse events.

NetScientific Plc (AIM: NSCI), the deep tech and life sciences VC investment group, reports that its portfolio company, PDS Biotechnology Corporation (Nasdaq: PDSB), a clinical-stage immunotherapy company developing a growing pipeline of targeted cancer immunotherapies and infectious disease vaccines based on the Company's proprietary T cell activating platforms, has announced updated interim data based on an August 2nd cut off from the VERSATILE-002 Phase 2 clinical trial evaluating PDS0101 in combination with Merck's anti-PD-1 therapy, KEYTRUDA®(pembrolizumab), in patients with unresectable, recurrent, or metastatic HPV16-positive head and neck squamous cell carcinoma (HNSCC). VERSATILE-002 is investigating two patient populations whose cancer has returned or spread - ICI naïve and ICI refractory. The ICI naïve group had not responded to standard-of-care treatments but had not yet been treated with an ICI. The ICI refractory group included patients who had not responded to multiple prior treatments, including ICI therapy. Data presented at ASCO was based on a January 13th cut off.

Frank Bedu-Addo, PhD, President and Chief Executive Officer of PDS Biotech said:

"The updated interim data from our VERSATILE-002 clinical trial further validates the potential of PDS0101 when combined with KEYTRUDA® to address the urgent need for more effective therapies that are well tolerated and allow advanced recurrent and metastatic HPV16-positive head and neck cancer patients to live significantly longer lives than current approaches. Following feedback from the FDA, we look forward to evaluating this promising combination treatment in the VERSATILE-003 Phase 3 clinical trial, which we expect to initiate in the fourth quarter of 2023. VERSATILE-003 will investigate the efficacy and safety of PDS0101 combined with KEYTRUDA® compared to KEYTRUDA® monotherapy in ICI-naïve patients with recurrent or metastatic HPV16-positive HNSCC. The primary endpoint for the study will be overall survival."

VERSATILE-002: ICI Naïve

Highlights of the interim data from the ICI naïve cohort include:

- 24-month overall survival (OS) rate is 74%; published 24-month survival rate of less than 30% for approved ICI1.
- 12-month OS rate is 80%; published results of 30-50% with approved ICIs1.
- Tumour shrinkage seen in 60% (31/52) of patients.
- Confirmed overall response rate (ORR) is 27% (14/52) to date.
- Median progression-free survival (PFS) is 8.1 months to date; published results of 2-3 months PFS with approved ICIs1.
- 13% (8/62) of patients experienced Grade 3 treatment-related adverse events (TRAE) and 0% (0/62) experienced Grade 4 or 5 TRAE; published results report 13-17% Grade 3-5 TRAE with approved ICI monotherapy1.
- 60% (33/55) of patients have CPS score of 1-19 (who generally have a weaker response to KEYTRUDA®), and 40% (22/55) have CPS score >20 (who generally have a higher response to KEYTRUDA®).

VERSATILE-002: ICI Refractory

The goal of this ICI refractory cohort was to confirm and to better understand the role of PDS0101 in prolonging the survival of advanced HPV16-positive head and neck cancer patients who received PDS0101 in combination with KEYTRUDA®. This analysis is also intended to provide insight to the contribution of PDS0101 to overall survival in the National Cancer Institute-led study evaluating the combination of PDS0101, PDS0301 (antibody conjugated IL12), and an ICI.

Highlights of the interim data from the ICI refractory cohort include:

- The 12-month OS rate is 56%. The published median 12-month OS rate is 17% with no salvage chemotherapy

following tumor progression on ICI (ICI Refractory)2*.

- 0% (0/21) confirmed ORR suggests that PDS0101's impact on survival does not appear to be dependent on tumor shrinkage.
- 4% (1/25) of patients experienced Grade 3 TRAE and 0% (0/21) patients experienced Grade 4 and 5 TRAE.

Lauren V. Wood, MD, Chief Medical Officer of PDS Biotech said:

"We are pleased with the OS results and knowledge gained from the ICI refractory cohort of VERSATILE-002. In agreement with our Data Monitoring Committee (DMC), we will not progress to stage 2 of this cohort in VERSATILE-002. As previously announced, we have no plans to further develop this combination for ICI refractory patients. PDS0101 appears to immunologically alter the patient's tumour microenvironment to promote survival. This important data will help inform our development plans for PDS0101."

[1]* Ferris R.L., Nivolumab for Recurrent Squamous-Cell Carcinoma of the Head and Neck; N Engl J Med 2016; 375:1856-1867; Burtness B et al., Pembrolizumab alone or with chemotherapy versus cetuximab with chemotherapy for recurrent or metastatic squamous cell carcinoma of the head and neck (KEYNOTE- 048): a randomized, open-label phase 3 study; Lancet 2019; 394(10212):1915-1928. **No control or comparative studies have been conducted between immune checkpoint inhibitors and PDS0101.*
https://www.opdivo.com/head-and-neck-cancer
https://www.keytruda.com/head-and-neck-cancer/keytruda-clinical-trials/
[2] Bila M, Van Dessel J, Smeets M, Vander Poorten V, Nuyts S, Meulemans J, Clement PMA Retrospective Analysis of a Cohort of Patients Treated With Immune Checkpoint Blockade in Recurrent/Metastatic Head and Neck Cancer. Front Oncol. 2022 Jan 27;12:761428. doi: 10.3389/fonc.2022.761428. PMID: 35155226; PMCID: PMC8828639*No controlled or comparative studies have been conducted between PDS0101 and no salvage chemotherapy.*

A full version of PDS Biotech's announcement can be accessed here:

https://www.pdsbiotech.com/index.php/investors/news-center/press-releases/press-releases1/125-2023-news/878-iotechnnouncesnterim24onthurvivalateof7420231003

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About NetScientific

NetScientific plc (AIM: NSCI) is a deep tech and life sciences VC investment group with an international portfolio of innovative companies.

NetScientific identifies, invests in, and builds high growth companies in the UK and internationally. The company adds value through the proactive management of its portfolio, progressing to key value inflection points, and delivering investment returns through partial or full liquidity events.

NetScientific differentiates itself by employing a capital-light investment approach, making judicial use of its balance sheet and syndicating investments through its wholly owned VC subsidiary, EMV Capital. The group secures a mixture of direct equity stakes and carried interest stakes in its portfolio of companies, creating a lean structure that can support a large portfolio.

NetScientific is headquartered in London, United Kingdom, and is admitted to trading on AIM, a market operated by the London Stock Exchange.

www.netscientific.net

About PDS Biotechnology

PDS Biotech is a clinical-stage immunotherapy company developing a growing pipeline of targeted cancer and infectious disease immunotherapies based on our proprietary Versamune®, Versamune® plus PDS0301, and Infectimune® T cell-activating platforms. We believe our targeted immunotherapies have the potential to overcome the limitations of current immunotherapy approaches through the activation of the right type, quantity and potency of T cells. To date, our lead Versamune® clinical candidate, PDS0101, has demonstrated the ability to reduce and shrink tumors and stabilize disease in combination with approved and investigational therapeutics in patients with a broad range of HPV16-associated cancers in multiple Phase 2 clinical trials and will be advancing into a Phase 3 clinical trial in combination with KEYTRUDA® for the treatment of recurrent/metastatic HPV16-positive head and neck cancer in 2023. Our Infectimune® based vaccines have also demonstrated the potential to induce not only robust and durable neutralizing antibody

based vaccines have also demonstrated the potential to induce not only robust and durable neutralizing antibody responses, but also powerful T cell responses, including long-lasting memory T cell responses in pre-clinical studies to date. To learn more, please visit www.pdsbiotech.com or follow us on Twitter at @PDSBiotech.

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