Agenus To Present on Lead Antibody Programs AGEN1884 (CTLA-4) and AGEN2034 (PD-1) at SITC 2017

- Plans to file first BLA 2H2019

- Combination trials in 1L NSCLC, monotherapy trials in 2L cervical cancer and cutaneous squamous cell carcinoma advancing

- Data presented at SITC on pharmacologic activity of AGEN CTLA-4 and PD-1 antibodies

- GMP clinical grade supply available for Agenus and partner clinical trials

LEXINGTON, Mass., Nov. 9, 2017 /PRNewswire/ -- Agenus Inc. (NASDAQ: AGEN), an immuno-oncology (I-O) company with a pipeline of immune checkpoint antibodies and cancer vaccines, announced that data on AGEN1884 (CTLA-4) and AGEN2034 (PD-1) demonstrated that the molecules achieved the desired pharmacologic function and combination synergy will be presented at the Society for Immunotherapy of Cancer's (SITC) 31st Annual Meeting, Nov. 9-13th. Agenus recently announced the launch of three clinical programs with these lead antibodies designed as potential pivotal programs to support BLA filings as soon as 2H 2019. These milestones are additional evidence of Agenus delivering against its I-O strategy.

The Agenus strategy is built on a foundation of speed, innovation, and combinations, each critical elements for success in I-O. Agenus is delivering innovations through the smart design of combination trials that accelerate clinical development. Over the past three years, Agenus has built a broad portfolio of checkpoint antibodies, including anti-CTLA-4 and anti-PD-1, as well as an extensive selection of potential best-in-class/first-in-class compounds. The company has also successfully built end-to-end capabilities from discovery to cell line development to manufacturing to enable speedy, cost-effective drug development.

"We plan to file our first BLA within two years and become a commercial company within the next three years," said Garo Armen, Ph.D., Chairman and CEO of Agenus. "We have built the manufacturing capability to generate clinical product and manage commercial grade production to supply our pivotal clinical programs and to supply material to our partners for clinical and registrational programs."

"In addition, we are in multiple partnership discussions for non-exclusive access to our CTLA-4 and PD-1 antibodies as well as our portfolio of novel checkpoint antibodies," continued Armen.

Preclinical and clinical pharmacology of AGEN1884 and AGEN2034 programs will be presented at SITC Meeting providing further evidence of the antibodies' functional activity both as single agents and in combination.

- Abstract # P325: Characterization of the anti-CTLA-4 antibody AGEN1884, including toxicology and pharmacology assessments in non-human primates
  Presentation Time: Friday, Nov. 10, 12:30 – 2:00 p.m. and 6:30 – 8:00 p.m. ET
- Abstract # P312: AGEN2034, a novel anti-PD-1 antibody that combines effectively with

CTLA-4 pathway blockade to enhance T cell activity
Presentation Time: Saturday, Nov. 11, 12:30 – 2:00 p.m. and 6:30 – 8:00 p.m. ET

Earlier this year at ASCO, Agenus reported the first clinical readout for AGEN1884, which showed safety, pharmacologic, and preliminary clinical activity. AGEN1884 is now the most advanced anti-CTLA-4 antibody in the clinic with the potential to be the second to market.

Agenus initiated Phase 1 trials with AGEN2034 earlier this year. This anti-PD-1 antibody has the desired in vivo pharmacologic effect without any adverse events that were not expected in patients with advanced/refractory malignancies receiving an anti PD-1.

"The safety profile seen thus far with our PD-1, AGEN2034, is important given the recent data reported at ASCO illustrating that not all PD-1 antibodies achieve the desired outcomes. In fact, some early stage PD-1 antibodies have shown lack of activity or demonstrated unexpected adverse events," said Jean-Marie Cuillerot, M.D., Chief Medical Officer of Agenus. "Our PD-1, on the other hand, has shown functional validation to date on all key parameters."

About Agenus

Agenus is a clinical-stage immuno-oncology company focused on the discovery and development of therapies that engage the body's immune system to fight cancer. The Company's vision is to expand the patient populations benefiting from cancer immunotherapy by pursuing a number of combination approaches that leverage a broad repertoire of antibody therapeutics and proprietary cancer vaccine platforms. The Company is equipped with a suite of antibody discovery platforms and a state-of-the-art GMP manufacturing facility with the capacity to support early phase clinical programs. Agenus is headquartered in Lexington, MA. For more information, please visit www.agenusbio.com; information that may be important to investors will be routinely posted on our website.

Forward-Looking Statements

This press release contains forward-looking statements that are made pursuant to the safe harbor provisions of the federal securities laws, including statements regarding Agenus' product candidates and clinical trial and manufacturing plans and activities, the Company's upcoming presentation of data at SITC 2017, its goal to file a BLA in the next two years and its goal to be commercial in the next three years. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially. These risks and uncertainties include, among others, the factors described under the Risk Factors section of our most recent Quarterly Report on Form 10-Q or Annual Report on Form 10-K filed with the Securities and Exchange Commission. Agenus cautions investors not to place considerable reliance on the forward-looking statements contained in this release. These statements speak only as of the date of this press release, and Agenus undertakes no obligation to update or revise the statements, other than to the extent required by law. All forward-looking statements are expressly qualified in their entirety by this cautionary statement.

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