

November 7, 2024



MAIA Biotechnology Announces Participation by Director Stan Smith, Ph.D. in Recent Private Placement

CHICAGO--(BUSINESS WIRE)-- **MAIA Biotechnology, Inc., (NYSE American: MAIA)** ("MAIA", the "Company"), a clinical-stage biopharmaceutical company developing targeted immunotherapies for cancer, today announced that independent director Stan V. Smith, Ph.D. made an individual purchase of 100,000 shares of MAIA's common stock, and warrants to purchase 100,000 shares, of MAIA's common stock for an aggregate purchase price of \$225,900 as part of the Company's recent private placement of common stock and warrants announced by the Company on October 28, 2024, and which closed on November 1, 2024.

"As one of our original investors, Stan has participated in nearly every private placement financing round since our Company's inception. We are grateful for his consistent participation in our financings and for his long-time service on our Board," said Vlad Vitoc, M.D., Chairman and CEO of MAIA.

Stan Smith, Ph.D. commented, "As a private investor in MAIA, I believe the science behind the THIO franchise, coupling telomere targeting and immunogenicity, can be disruptive in the treatment markets for multiple difficult-to-treat cancer types."

Dr. Smith is president of Smith Economics Group, Ltd. in Chicago, providing economic and financial consulting nationwide. Trained at the University of Chicago and specializing in litigation economics, Dr. Smith co-authored the first textbook on the subject of economic damages. Dr. Smith has served as an adjunct professor at the University of Chicago and at DePaul University College of Law where he created the first course in the United States in forensic economics.

Additional details on the private placement can be found in the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on October 29, 2024, at www.sec.gov.

About MAIA Biotechnology, Inc.

MAIA is a targeted therapy, immuno-oncology company focused on the development and commercialization of potential first-in-class drugs with novel mechanisms of action that are intended to meaningfully improve and extend the lives of people with cancer. Our lead program is THIO, a potential first-in-class cancer telomere targeting agent in clinical development for the treatment of NSCLC patients with telomerase-positive cancer cells. For more information, please visit www.maiabiotech.com.

Forward Looking Statements

MAIA cautions that all statements, other than statements of historical facts contained in this press release, are forward-looking statements. Forward-looking statements are subject to known and unknown risks, uncertainties, and other factors that may cause our or our industry's actual results, levels or activity, performance or achievements to be materially different from those anticipated by such statements. The use of words such as "may," "might," "will," "should," "could," "expect," "plan," "anticipate," "believe," "estimate," "project," "intend," "future," "potential," or "continue," and other similar expressions are intended to identify forward looking statements. However, the absence of these words does not mean that statements are not forward-looking. For example, all statements we make regarding (i) the initiation, timing, cost, progress and results of our preclinical and clinical studies and our research and development programs, (ii) our ability to advance product candidates into, and successfully complete, clinical studies, (iii) the timing or likelihood of regulatory filings and approvals, (iv) our ability to develop, manufacture and commercialize our product candidates and to improve the manufacturing process, (v) the rate and degree of market acceptance of our product candidates, (vi) the size and growth potential of the markets for our product candidates and our ability to serve those markets, and (vii) our expectations regarding our ability to obtain and maintain intellectual property protection for our product candidates, are forward looking. All forward-looking statements are based on current estimates, assumptions and expectations by our management that, although we believe to be reasonable, are inherently uncertain. Any forward-looking statement expressing an expectation or belief as to future events is expressed in good faith and believed to be reasonable at the time such forward-looking statement is made. However, these statements are not guarantees of future events and are subject to risks and uncertainties and other factors beyond our control that may cause actual results to differ materially from those expressed in any forward-looking statement. Any forward-looking statement speaks only as of the date on which it was made. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law. In this release, unless the context requires otherwise, "MAIA," "Company," "we," "our," and "us" refers to MAIA Biotechnology, Inc. and its subsidiaries.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20241107224556/en/>

Investor Relations Contact

+1 (872) 270-3518

ir@maiabiotech.com

Source: MAIA Biotechnology, Inc.