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Sonnet BioTherapeutics Announces Issuance of U.S. Patent for Platform Technology

U.S. Patent and Trademark Office issued US Patent No. 11,028,166 for the Company's Fully Human Albumin Binding Domain Fusion Proteins

PRINCETON, NJ / ACCESSWIRE / June 8, 2021 / Sonnet BioTherapeutics Holdings, Inc., (NASDAQ:SONN) a biopharmaceutical company developing innovative targeted biologic drugs, announced today that the United States Patent and Trademark Office (USPTO) has issued U.S. Patent No. 11,028,166 entitled, "Albumin Domain Fusion Proteins". The patent covers Sonnet's Fully Human Albumin Binding (F_HAB™) technology and includes therapeutic fusion proteins that utilize F_HAB for tumor targeting and retention and provide extended pharmacokinetics (PK), and the patent carries a term effective until March 2039.

"This intellectual property approval is an important milestone that provides significant differentiation from any existing or emerging competitive technologies that may leverage Human Serum Albumin," said Pankaj Mohan, Ph.D., Founder and CEO. "This represents the strategic foundation underpinning our product pipeline roadmap and provides important validation for our F_HAB platform. Through the development of our product pipeline, we are very excited to extend our unique and patent-protected technology to patients."

Sonnet's F_HAB platform consists of a single, fully human construct of a F_HAB antibody fragment that has high affinity to bind to human albumin. The platform provides an off-the-shelf lock and load opportunity to rapidly develop numerous therapeutic biologics.

John Cini, Co-Founder and CSO, commented "The F_HAB platform technology endows all Sonnet pipeline assets with a mono- or bi-specific mechanism of action. When tested *in vivo* against numerous wild type cytokines, Sonnet's F_HAB-derived candidates have reproducibly shown improved efficacy. Based on a linear, flexible structure, F_HAB displays improved penetration and retention in the TME, and enhanced payload delivery to the tumor, via both passive and active transport mechanisms, as well as extended pharmacokinetics."

About Sonnet BioTherapeutics Holdings, Inc.

Sonnet BioTherapeutics is an oncology-focused biotechnology company with a proprietary platform for innovating biologic drugs of single or bispecific action. Known as F_HAB (Fully Human Albumin Binding), the technology utilizes a fully human single chain antibody fragment (scFv) that binds to and "hitch-hikes" on human serum albumin (HSA) for transport to target tissues. F_HAB is the foundation of a modular, plug-and-play construct for potentiating a range of large molecule therapeutic classes, including cytokines, peptides, antibodies and vaccines.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and Private Securities Litigation Reform Act, as amended, including those relating to the Company's product development, clinical and regulatory timelines, market opportunity, competitive position, possible or assumed future results of operations, business strategies, potential growth opportunities and other statements that are predictive in nature. These forward-looking statements are based on current expectations, estimates, forecasts and projections about the industry and markets in which the Company operates and management's current beliefs and assumptions.

These statements may be identified by the use of forward-looking expressions, including, but not limited to, "expect," "anticipate," "intend," "plan," "believe," "estimate," "potential," "predict," "project," "should," "would" and similar expressions and the negatives of those terms. These statements relate to future events or the Company's financial performance and involve known and unknown risks, uncertainties, and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include those set forth in the Company's filings with the Securities and Exchange Commission. Prospective investors are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this press release. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

Sonnet Biotherapeutics Investor Contact:

Alan Lada
Solebury Trout
617-221-8006
alada@soleburytrout.com

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