April 8, 2022

Sonnet BioTherapeutics Announces Preclinical Data Supporting Its Bispecific Interleukin Candidates at the American Association for Cancer Research (AACR) 2022 Annual Meeting

PRINCETON, NJ / ACCESSWIRE / April 8, 2022/ Sonnet BioTherapeutics Holdings, Inc., (NASDAQ:SONN) a clinical-stage company developing targeted immunotherapeutic drugs, announced today that data from preclinical studies of the company's proprietary Fully-Human Albumin Binding candidates, SON-1010, SON-1210, and SON-1410, will be presented in a poster session at the American Association for Cancer Research (AACR) Annual Meeting 2022, April 8-13, in New Orleans, Louisiana.

"We are excited about these data that support tumor growth reduction following administration of both SON-1210 and SON-1410 in a B16-F10 melanoma model in mice," said John Cini, Ph.D. Chief Scientific Officer and Co-Founder of Sonnet BioTherapeutics. "Specifically, these new data elucidate the potential for transitioning tumors from being immunologically "cold" to clinically responsive and "hot". We look forward to dosing the first patient in the forthcoming clinical trial with our SON-1010 compound, an event that will set the table for our continued development of the SON-1210 and SON-1410 bispecific candidates."

Full data are available in the abstract titled, "An Innovative Human Platform for Targeted Delivery of Bispecific Interleukins to Tumors" and the accompanying poster, the top line highlights from which are as follows:

- Interleukins-12, -15, and -18 are among the most potent inducers of anti-tumor activity in animal models and have been evaluated in numerous clinical studies.
- Sonnet's bispecific drug candidates are constructed with IL-12 on the F_HAB platform (SON-1010) and include IL12-F_HAB-IL15 (SON-1210) and IL18- F_HAB-IL12 (SON-1410).
- A "cold" immunosuppressive B16-F10 melanoma tumor model was used for comparing the efficacy of the bispecific candidates administered in a single intravenous (i.v.) dose.
- Dosing with either construct resulted in statistically significant tumor size reduction compared to placebo or native interleukin at a 5µg dose: 67% for IL12-F_HAB-IL15 and 76% for IL18-F_HAB-IL12.
- Optimal synergistic efficacy occurred with the IL18-F_HAB-IL12 bispecific.
- These studies demonstrate that beyond the powerful anti-tumor effects of IL-12 evident in the monospecific IL12-F_HAB, in the bispecific format, IL-12 can synergize with other

cytokines to produce superior anti-tumor activity.

The abstract is available in the AACR Online Meeting Planner atwww.aacr.org and on the Sonnet website at https://www.sonnetbio.com/technology/publications. Details of the poster presentation are as follows:

Title: An Innovative Human Platform for Targeted Delivery of Bispecific Interleukins to Tumors
Abstract Number: 4229
Session: Immunology
Presentation Type: Poster
Session Date and Time: Wednesday April 13, 2022; 9:00 AM - 12:30 PM
Location: New Orleans Convention Center, Exhibit Halls D-H, Poster Section 38
Poster Board Number: 9

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. Sonnet's F_HAB was designed to specifically target tumor and lymphatic tissue, with an improved therapeutic window for optimizing the safety and efficacy of immune modulating biologic drugs. 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 timing of an IND submission, 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 we operate 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 our 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.

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https://www.accesswire.com/696709/Sonnet-BioTherapeutics-Announces-Preclinical-Data-Supporting-Its-Bispecific-Interleukin-Candidates-at-the-American-Association-for-Cancer-Research-AACR-2022-Annual-Meeting