

October 17, 2023



Sonnet BioTherapeutics Announces Abstract Accepted for Presentation by a Key Opinion Leader at the 2023 Connective Tissue Oncology Society (CTOS) Annual Meeting

PRINCETON, NJ / ACCESSWIRE / October 17, 2023 /Sonnet BioTherapeutics Holdings, Inc. (NASDAQ:SONN) ("Sonnet" or the "Company"), a biopharmaceutical company developing innovative targeted biologic drugs, announced today that previously announced interim data from the SB101 clinical trial of the company's proprietary Fully Human AlbuminBinding (F_HAB) candidate, SON-1010 (IL12- F_HAB), will be presented by Dr. Sant Chawla, a key opinion leader in the field of sarcoma research, at the upcoming Connective Tissue Oncology Society Annual Meeting 2023, which will be held November 1-4, in Dublin, Ireland.

"We are excited to be part of Sonnet's first-in-human use of SON-1010 in the cancer setting that is being studied in the SB101 trial," said Sant Chawla, MD, Principal Investigator and Director of the Sarcoma Center in Santa Monica, California. "We believe using an albumin-binding domain to extend the PK and target IL-12 to the tumor microenvironment is an excellent way to modify the local immune response. We also believe the increased amount of the SPARC protein in sarcoma and other solid tumors provides an excellent mechanism for retention of SON-1010 where it can have the most impact."

Details of the abstract and poster presentation are as follows:

Title: Interim Analysis of a Phase 1 Study using IL12-F_HAB with Optimized Pharmacokinetics

Abstract Number: 1566754

Session: Immunology-Immunotherapy

Presentation Type: Poster

Time: Posters to be displayed during the entire conference. A poster reception will be held on November 2 from 5:30-6:30pm.

Location: The Convention Center, Dublin, Ireland

About Sonnet BioTherapeutics Holdings, Inc.

Sonnet BioTherapeutics is an oncology-focused biotechnology company with a proprietary

platform for innovating biologic drugs of single or bifunctional 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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