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Heat Biologics Announces Collaboration with Waisman Biomanufacturing to Manufacture COVID-19 Vaccine

DURHAM, NC / ACCESSWIRE / May 27, 2020/ Heat Biologics, Inc. ("Heat") (NASDAQ:HTBX), a clinical-stage biopharmaceutical company specialized in the development of novel therapeutic and prophylactic vaccines, including one for coronavirus COVID-19, announced that it is collaborating with Waisman Biomanufacturing to establish a partnership for the manufacture of Heat's COVID-19 vaccine.

Waisman specializes in the manufacture of cellular therapeutics and other biologics for early-stage clinical trials and is part of the University of Wisconsin (Madison, Wisconsin). It has manufactured over 320 clinical grade products, earning a reputation for cost-effective and timely production of quality biologics.

Heat Biologics previously worked with Waisman to manufacture Heat's HS-130, which is currently in a Phase 1 clinical trial, and is collaborating with Waisman to support the manufacturing of its COVID-19 vaccine for expected Phase 1 trials in humans. The vaccine leverages Heat's proprietary gp96 platform to target the SARS-CoV-2 coronavirus that causes COVID-19. Heat's unique approach is designed to induce a multi-epitope specific memory CD8 T-cell response that protects against multiple, distinct coronavirus strains and against potential future mutations of SARS-CoV-2 and other coronaviruses.

Jeff Wolf, Chief Executive Officer of Heat, stated, "We continue to advance our COVID-19 vaccine and are pleased to be working with Waisman to assist our manufacturing efforts. We remain encouraged by the potential of our platform to provide broad protection against COVID-19, particularly for elderly patients and those with underlying health conditions that have an increased risk of complications and death from COVID-19. Our confidence is reinforced by numerous National Institutes of Health (NIH) and U.S. Department of Defense (DOD)-funded mice and primate trials utilizing our gp96 platform to generate vaccines against SIV/HIV, malaria, zika and other infectious diseases. These trials have demonstrated gp96 is a powerful platform with antiviral activity in the lungs, as evidenced by a potent immune response and effectiveness in the induction of mucosal immunity in several infectious disease models."

Carl Ross, Managing Director of Waisman Biomanufacturing, commented, "We are honored to partner with Heat again on the development of this very unique COVID-19 approach. We believe our unique capabilities and expertise, as well as the experience that we gained working with Heat to manufacture their HS-130, which is based upon the same gp96

platform, will help further the manufacturing timeline for this potentially life-saving COVID-19 vaccine."

About Heat Biologics, Inc.

Heat Biologics is a biopharmaceutical company developing immunotherapies designed to activate a patient's immune system against cancer and other diseases using its proprietary gp96 platform to activate CD8+ "Killer" T-cells. Heat has completed enrollment in its Phase 2 clinical trial for advanced non-small cell lung cancer with its gp96-based HS-110 therapeutic vaccine. HS-110 is the company's first biologic product candidate in a series of proprietary immunotherapies designed to stimulate a patient's own T-cells. Heat Biologics has also launched a program in collaboration with the University of Miami to develop a vaccine designed to protect against the COVID-19 Coronavirus. Heat has numerous other pre-clinical programs at various stages of development. For more information, please visit www.heatbio.com.

Forward Looking Statement

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 on our current expectations and projections about future events. In some cases, forward-looking statements can be identified by terminology such as "may," "should," "potential," "continue," "expects," "anticipates," "intends," "plans," "believes," "estimates," and similar expressions. These statements are based upon current beliefs, expectation, and assumptions and include statements such as Heat collaborating with Waisman to support the manufacturing of its COVID-19 vaccine for expected Phase 1 trials in humans, the potential of Heat's platform to provide broad protection against COVID-19, particularly for elderly patients and those with underlying health conditions that have an increased risk of complications and death from COVID-19, Waisman's unique capabilities and expertise, as well as the experience that it gained working with Heat to manufacture their HS-130 helping further the manufacturing timeline for the potentially life-saving COVID-19 vaccine.. These statements are subject to a number of risks and uncertainties, many of which are difficult to predict, including the ability of Heat to develop a proprietary COVID-19 vaccine, the ability to accelerate the manufacturing timeline for the potentially life-saving COVID-19 vaccine, , the ability of Heat's therapies to perform as designed, to demonstrate safety and efficacy, as well as results that are consistent with prior results, the ability to enroll patients and complete the clinical trials on time and achieve desired results and benefits, Heat's ability to obtain regulatory approvals for commercialization of product candidates or to comply with ongoing regulatory requirements, regulatory limitations relating to Heat's ability to promote or commercialize its product candidates for specific indications, acceptance of its product candidates in the marketplace and the successful development, marketing or sale of products, Heat's ability to maintain its license agreements, the continued maintenance and growth of its patent estate, its ability to establish and maintain collaborations, its ability to obtain or maintain the capital or grants necessary to fund its research and development activities, its ability to continue to maintain its listing on the Nasdaq Capital Market and its ability to retain its key scientists or management personnel, and the other factors described in Heat's most recent annual report on Form 10-K for the year ended December 31, 2019 filed with the SEC, and other subsequent filings with the SEC. The information in this release is provided only as of the date of this release, and Heat undertakes no obligation to update any forward-looking statements contained in this release

based on new information, future events, or otherwise, except as required by law.

Media and Investor Relations Contact

David Waldman

+1 919 289 4017

investorrelations@heatbio.com

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