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Heat Biologics Remains on Track to Achieve Multiple Topline Data Readouts this Quarter

DURHAM, N.C., Oct. 13, 2016 (GLOBE NEWSWIRE) -- **Heat Biologics, Inc.** (Nasdaq:HTBX), an immuno-oncology company developing novel therapies that activate a patient's immune system against cancer, announced that it continues to remain on track to report topline data this quarter from its Phase 2 trials evaluating HS-410 and HS-110 for the treatment of non-muscle invasive bladder cancer (NMIBC) and non-small cell lung cancer (NSCLC), respectively, as well as its Phase 1b trial evaluating HS-110 in combination with Bristol-Myers Squibb's anti-PD-1 checkpoint inhibitor, Opdivo®, for the treatment of NSCLC.

"We are pleased with the progress we are making and look forward to reporting top-line data in both our NMIBC and NSCLC trials later this quarter," commented Jeff Wolf, Heat's Founder and CEO. "We are encouraged by our early data in bladder cancer that suggests we are activating a robust antigen-specific immune response and our data in lung cancer that suggest HS-110 may improve response rates for patients with 'cold tumors' who typically have lower response rates to checkpoint inhibitor monotherapy."

About Heat Biologics, Inc.

Heat Biologics, Inc. (Nasdaq:HTBX) is an immuno-oncology company developing novel therapies that activate a patient's immune system against cancer. Heat's highly specific T cell-stimulating platform technologies, *ImPACT* and *ComPACT*, form the basis of its product candidates. These platforms, in combination with other therapies, such as checkpoint inhibitors, are designed to address three distinct but synergistic mechanisms of action: robust activation of CD8+ "killer" T cells (one of the human immune system's most potent weapons against cancer); T cell co-stimulation to further enhance patients' immune response; and reversal of tumor-induced immune suppression. Currently, Heat is conducting a Phase 2 trial with its HS-410 (vesigenurtacel-L) in patients with non-muscle invasive bladder cancer (NMIBC) and a Phase 1b trial with its HS-110 (viagenpumatucel-L) in combination with an anti-PD-1 checkpoint inhibitor to treat patients with non-small cell lung cancer (NSCLC). For more information, please visit www.heatbio.com.

Forward Looking Statements

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, expectations and assumptions and include statements regarding the timing of reporting topline data, the suggestion from the early data in bladder cancer of activation of a robust antigen-specific immune response, the suggestion from data in lung cancer that HS-110 may improve response rates for patients with 'cold tumors' who typically have lower response rates to checkpoint inhibitor monotherapy and the potential of Heat's *ImPACT* and *ComPACT* therapies. These statements are based on management's expectations and assumptions as of the date of this press release and are subject to a number of risks and uncertainties, many of which are difficult to predict that could cause actual results to differ materially from current expectations and assumptions from those set forth or implied by any forward-looking statements, including the ability of Heat's *ImPACT* and *ComPACT* 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, the company's ability to obtain regulatory approvals for commercialization of product candidates or to comply with ongoing regulatory requirements, regulatory limitations relating to the company'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, the company'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, and its ability to retain its key scientists or management personnel and the other factors described in the company's annual report on Form 10-K for the year ended December 31, 2015 and other filings with the SEC. The information in this release is provided only as of the date of this release and the company 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.

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