

November 2, 2018



Intensity Therapeutics Raises \$6.5 Million in Series B Financing

Proceeds to enable advancement of lead product candidate INT230-6 into Phase 2 clinical development for solid tumors

WESTPORT, Conn., Nov. 02, 2018 (GLOBE NEWSWIRE) -- [Intensity Therapeutics, Inc.](http://www.intensitytherapeutics.com), a clinical-stage biotechnology company developing proprietary immune cell-activating cancer treatments, today announced the completion of a \$6.5 million Series B financing.

Intensity plans to use the proceeds of the financing to advance the clinical development of lead product candidate INT230-6, a direct intratumoral injection that is currently being evaluated in a Phase 1/2 clinical study in patients with various advanced solid tumors. The Company intends to expand the study by adding clinical sites outside the U.S. and Canada, as well as adding combination arms with an anti-PD-1 antibody.

"The support from our investors in this round, who purchased stock at a 150 percent premium to our Series A financing, underscores the potential of INT230-6 and our proprietary DfuseRxSM technology discovery platform," said Lewis Bender, Founder and Chief Executive Officer of Intensity. "With this funding, we are well positioned to complete the ongoing Phase 1/2 study of INT230-6, including planned combination arms with an anti-PD-1 antibody, and initiate Phase 2a studies in specific tumor types next year. We look forward to further evaluating the safety and efficacy of INT230-6 to ultimately bring a novel, intratumoral, immune response-activating treatment to patients with refractory solid tumor cancers."

As the Company recently reported at the European Society for Medical Oncology (ESMO) 2018 Congress, preliminary data from the ongoing Phase 1/2 study demonstrated intratumoral injections of INT230-6 were well tolerated with no drug-related serious adverse events or dose-limiting toxicity in patients with advanced solid tumors. In addition, increases in circulating CD8 and CD4 T-cells and evidence of abscopal responses in non-injected tumors were observed. Preliminary data from this study will also be presented at the Society for Immunotherapy of Cancer (SITC) 33rd Annual Meeting, which is being held November 7-11 in Washington, DC.

About INT230-6

INT230-6, Intensity's lead product candidate designed for direct intratumoral injection, is comprised of two proven, potent anti-cancer agents and a penetration enhancer molecule that helps disperse the drugs throughout tumors and diffuse into cancer cells. INT230-6 is being evaluated in a Phase 1/2 clinical study ([NCT03058289](https://clinicaltrials.gov/ct2/show/study/NCT03058289)) in patients with various advanced solid tumors. In preclinical studies, INT230-6 eradicated tumors by a combination of direct tumor kill and recruitment of dendritic cells to the tumor micro-environment that induced anti-cancer T-cell activation. Treatment with INT230-6 in *in vivo* models of severe cancer resulted in substantial improvement in overall survival compared to standard

therapies. Further, INT230-6 provided complete responder animals with long-term, durable protection from multiple re-inoculations of the initial cancer and resistance to other cancers. In mouse models, INT230-6 has shown strong synergy with checkpoint blockade, including anti-PD-1 and anti-CTLA4 antibodies. INT230-6 was discovered from Intensity's DfuseRxSM platform.

About Intensity Therapeutics

Intensity Therapeutics, Inc. is a clinical-stage biotechnology company pioneering a new immune-based approach to treat solid tumor cancers. Intensity leverages its DfuseRxSM technology platform to create new drug formulations that, following direct injection, rapidly disperse throughout a tumor and diffuse therapeutic agents into cancer cells. Intensity's product candidates have the potential to induce an adaptive immune response that not only attacks the injected tumor, but also non-injected tumors and unseen micro-metastases. INT230-6, Intensity's lead product candidate, is being evaluated in a Phase 1/2 clinical study in patients with various advanced solid tumors. For more information, please visit www.intensitytherapeutics.com and follow us on Twitter [@IntensityInc](https://twitter.com/IntensityInc).

Forward Looking Statements

This press release contains forward-looking statements regarding Intensity Therapeutics' plans, future operations and objectives. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual performance or achievements to be materially different from those currently anticipated. These forward-looking statements include, among other things, statements about the initiation and timing of future clinical trials.

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Source: Intensity Therapeutics Inc