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Heat Biologics Appoints Anthony Manning, Ph.D. as Chief Scientific Advisor

DURHAM, N.C., May 10, 2021 (GLOBE NEWSWIRE) -- Heat Biologics, Inc. (Nasdaq: HTBX), a clinical-stage biopharmaceutical company focused on developing first-in-class therapies to modulate the immune system, including multiple oncology product candidates and a novel COVID-19 vaccine, today announced the appointment of Anthony Manning, Ph.D. as Chief Scientific Advisor. Dr. Manning will be responsible for strategic initiatives to accelerate the development of Heat Biologics' product portfolio.

Dr. Manning brings over three decades of experience in immunology and autoimmune disease research and development. Most recently, Dr. Manning served as Chief Scientific Officer and Head of Research at Momenta Pharmaceuticals, a biotechnology company focused on biologic therapeutics to treat rare immune-mediated diseases. At Momenta, Dr. Manning provided strategic leadership to all research activities, including the discovery and development of three novel autoimmune drug candidates. Momenta was recently acquired by Johnson & Johnson for approximately \$6.5 billion. Prior to Momenta, Dr. Manning served as Senior Vice President of Research and Preclinical Development at Aileron Therapeutics, where he oversaw target selection, lead identification and optimization, clinical candidate selection, and IND-enabling studies. Before Aileron, Dr. Manning served as Vice President and Head of Inflammation and Autoimmune Disease Research at Biogen, and previously served as Vice President and Global Therapy Area Head of Inflammation, Autoimmunity & Transplantation Research at Roche. Dr. Manning is a member of the Board Directors of Palatin Technologies, Inc, Chairman of the Institute for Biomedical Entrepreneurship, and an Advisor to the Harvard Medical School Therapeutics Initiative. He is an author and inventor on over 120 publications and patents relating to autoimmune disease and novel drug discovery.

Jeff Wolf, Chief Executive Officer of Heat Biologics, commented, "We are thrilled to welcome Dr. Manning to our team. With his proven track record in the drug discovery, research and development, Dr. Manning will provide strategic leadership and invaluable insight to accelerate the development of our portfolio programs. "

"I am excited to be joining Jeff and the team at Heat Biologics," stated Dr. Manning. "My entire professional career has been aimed at targeting the immune system and Heat's first-in-class pipeline holds immense promise for improving current standard of care. I look forward to working with the team to expand and advance the innovative pipeline programs."

About Heat Biologics, Inc.

Heat Biologics is a biopharmaceutical company focused on developing first-in-class therapies to modulate the immune system. Heat's gp96 platform is designed to activate immune responses against cancer or infectious diseases. The Company has multiple product candidates in development leveraging the gp96 platform, including HS-110, which

has completed enrollment in its Phase 2 trial, and a COVID-19 vaccine program in preclinical development. In addition, Heat Biologics is also developing a pipeline of proprietary immunomodulatory antibodies and cell-based therapies, including PTX-35 and HS-130 in Phase 1 clinical trials.

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 Dr. Manning offering invaluable insight as Heat advances its product pipeline.. These statements are subject to a number of risks and uncertainties, many of which are difficult to predict, including the contributions of Dr. Manning to Heat, 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, Heat's vaccine platform to provide protection against COVID-19, the ability to enroll patients and complete the clinical trials on time and achieve desired results and benefits, especially in light of COVID-19, 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 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.

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