27 August 2020

Scancell Holdings plc
("Scancell" or the "Company")

Scancell led consortium awarded funding by Innovate UK to progress second generation COVID-19 vaccine into clinical trials

Scancell Holdings plc, (AIM:SCLP), the developer of novel immunotherapies for the treatment of cancer and infectious disease, announces that it has secured funding from Innovate UK, the UK's Innovation Agency, through the 'UK Research and Innovation (UKRI) Ideas to Address COVID-19' funding strand. The funding will be used to initiate a Phase 1 clinical trial ("COVIDITY") during 2021.

As previously announced, this project is being led by Professor Lindy Durrant, Chief Scientific Officer of Scancell and Professor of Cancer Immunotherapy at the University of Nottingham and Dr Sally Adams, Development Director at Scancell. The project is in collaboration with Prof Jonathan Ball in the newly established Centre for Research on Global Virus Infections, Dr James Dixon in the new Biodiscovery Institute at the University of Nottingham, and Prof Graham Pockley at Nottingham Trent University.

Scancell's DNA vaccines target dendritic cells to stimulate high avidity T cells that identify and destroy diseased cells. This technology has been successfully applied with Scancell's lead ImmunoBody® cancer vaccine, SCIB1, which was safely administered to patients with malignant melanoma in a Phase 1/2 clinical trial with outstanding 5-year survival.

The Company's aim is to use this proven technology platform to produce a simple, safe, cost-effective and scalable vaccine that induces both durable T cell responses and virus neutralising antibodies (VNAbs) to provide long lasting immunity against COVID-19. With Scancell set to receive approximately £2m of the consortium awarded funding, the Company expects it to cover the majority of the development and Phase 1 trial costs.

Scancell's DNA vaccine will target the SARS-CoV-2 nucleocapsid (N) protein in addition to the key receptor-binding domain of the spike (S) protein to generate both T cell responses and VNAbs against the SARS-CoV-2 virus. The N protein is highly conserved amongst coronaviruses; therefore, this new vaccine has the potential to generate protection not only against SARS-CoV-2, but also against new strains of coronavirus that may arise in the future.

Professor Lindy Durrant, Chief Scientific Officer, Scancell, commented:

"T cells, and particularly high avidity T cells, are becoming increasingly recognised as an important factor in vaccine design for inducing long-term immunity against SARS CoV-2. Patients who had recovered from the original 2003 SARS infection have measurable T cell responses many years following recovery. We have been able to translate our ability to stimulate high avidity T cells to treat melanoma into a vaccine that can potentially provide an effective and durable immune response to COVID-19."

Dr Cliff Holloway, Chief Executive Officer, Scancell, commented:

"We are delighted that Innovate UK has chosen to support our novel COVID-19 vaccine. This funding will allow us to accelerate progress towards our planned Phase 1 clinical trial, COVIDITY. Although other vaccines are already in clinical trials, we believe that our approach could result in a second generation vaccine with more potent and long-lasting responses, particularly in the elderly, leading to better protection against COVID-19."

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014 (MAR).

For Further Information:

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About Scancell

Scancell is developing novel immunotherapies for the treatment of cancer based on its technology platforms, ImmunoBody®, Moditope® and AvidiMab™, with four products in multiple cancer indications and development of a vaccine for COVID-19.

ImmunoBody® vaccines target dendritic cells and stimulate both CD4 and CD8 T cells with the ability to identify, target and eliminate cancer cells. These cancer vaccines have the potential to be used as monotherapy or in combination with checkpoint inhibitors and other agents. The Directors believe that this platform has the potential to enhance tumour destruction, prevent disease recurrence and extend survival.

- SCIB1, Scancell's lead product, is being developed for the treatment of metastatic melanoma. In a Phase 1/2 clinical trial, survival with SCIB1 treatment appears superior to historical survival rates, with 14 of 16 resected patients receiving 2-4 mg doses of SCIB1 surviving for more than five years (as reported in February 2018).

- SCIB2 is being developed for the treatment of non-small cell lung cancer and other solid tumours. Scancell has entered into a clinical development partnership with Cancer Research UK (CRUK) for SCIB2.

DNA vaccine against COVID-19: As research data emerges, it is becoming increasingly clear that the induction of potent and activated T cells may play a critical role in the development of long-term immunity and clearance of virus-infected cells. Initial research is underway and Scancell anticipates initiating a Phase 1 clinical trial known as COVIDITY during 2021.

Moditope® represents a completely new class of potent and selective immunotherapy agents based on stress-induced post-translational modifications (siPTM). Examples of such modifications are citrullination, an enzyme-based conversion of arginine to citrulline, and homocitrullination (or carbamylation), in which lysine residues are converted to homocitrulline. Expression of peptides containing these modifications have been demonstrated to induce potent CD4 cytotoxic T-cells to eliminate cancer. Previous pre-clinical studies have demonstrated that conjugation of these Moditope® peptides to Amplivant® enhances anti-tumour immune responses 10-100 fold and resulted in highly efficient tumour eradication, including protection against tumour recurrence.

- Modi-1 consists of two citrullinated vimentin peptides and one citrullinated enolase peptide each conjugated to Amplivant®. Vimentin and enolase peptides are highly expressed in triple negative breast, ovarian, head and neck, and renal cancer, as well as many other cancers. The Company continues to progress the Modi-1 Phase 1/2 clinical trial for regulatory submission to start the planned clinical study in the UK in the first half of 2021.

AvidiMab™ has broad potential to increase the avidity or potency of any therapeutic monoclonal antibody (mAb) including those being developed for autoimmune diseases, as well as cancer. Scancell's development pipeline includes mAbs against specific tumour-associated glycans (TaGs) with superior affinity and selectivity profiles, that have now been further engineered using the Company's AvidiMab™ technology; this confers the Scancell anti-TaG mAbs with the ability to directly kill tumour cells. The Company has entered into three non-exclusive research agreements with leading antibody technology companies to evaluate the Company's anti-TaG mAbs including those enhanced with the AvidiMab™ technology.

For further details, please see the Company's website: www.scancell.co.uk