TriSalus Life Sciences Acquires Dynavax's SD-101 Oncology Program in Purchase Agreement for up to $250 million in Milestone Payments plus Royalties on Future Net Sales

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- SD-101 is a proprietary investigational, second-generation, Toll-like receptor 9 (TLR9) agonist CpG-C class oligodeoxynucleotide
- TriSalus plans to further develop SD-101 as an oncology therapeutic

WESTMINSTER, Colo. and EMERYVILLE, Calif., Aug. 03, 2020 (GLOBE NEWSWIRE) -- Dynavax Technologies Corporation (Nasdaq: DVAX), a biopharmaceutical company focused on developing and commercializing novel vaccines, and TriSalus Life Sciences (TriSalus), an emerging immuno-oncology company committed to transforming outcomes for liver and pancreatic tumors, today announced that they have entered into an asset purchase agreement under which TriSalus has purchased SD-101, a proprietary investigational, second-generation, Toll-like receptor 9 (TLR9) agonist CpG-C class oligodeoxynucleotide, which has been studied in advanced cutaneous melanoma, and is currently in clinical trials for high risk Stage II/III breast cancer. Purchased assets include SD-101-related Intellectual Property, clinical data, regulatory filings, and inventory.

"We are excited to take on development of SD-101, which expands our integrated therapeutic and drug delivery portfolio," said Mary Szela, President and CEO of TriSalus. "Promising clinical study data with this investigational agent has been shown as an important component of combination immuno-therapy for the treatment of advanced cutaneous melanoma. We believe by integrating our novel delivery technology with SD-101, our company will have the potential to improve outcomes in liver and pancreas tumor patients that presently have few viable options."

"We are pleased TriSalus will be driving the future development of SD-101 to ensure it reaches its full potential and ultimately benefit patients," said Ryan Spencer, Chief Executive Officer of Dynavax. "We will continue to focus our resources and efforts to drive value through the advancement of our vaccine business."

Under the terms of the agreement, TriSalus will pay Dynavax $5 million upfront, an additional cash payment of $4 million on December 30, 2020, for reimbursement of research and development expenses, up to an additional $250 million upon the achievement of certain development, regulatory, and commercial milestones, and low double-digit royalties based on potential future net sales.

About Dynavax
Dynavax is a commercial stage biopharmaceutical company developing and commercializing novel vaccines. The Company launched its first commercial product, HEPLISAV-B® [Hepatitis B Vaccine (Recombinant), Adjuvanted], in February 2018, following U.S. FDA approval for prevention of infection caused by all known subtypes of hepatitis B virus in adults age 18 years and older. Dynavax is also advancing CpG 1018 as a premier vaccine adjuvant through research collaborations and partnerships. Current collaborations are focused on adjuvanted vaccines for COVID-19, pertussis and universal influenza. For more information, visit www.dynavax.com and follow the company on LinkedIn.

About TriSalus Life Sciences
TriSalus™ Life Sciences is an emerging immuno-oncology company dedicated to developing immunotherapy treatments for liver and pancreatic tumors using our novel delivery technology to improve patient outcomes. TriSalus intends to pursue multiple solid tumor indications with investigational agent, SD-101 and acquire other immuno-oncology agents to combine with our proprietary Pressure-Enabled Drug Delivery™ technology to administer therapeutics intrasvascularly into visceral organ solid tumors. Our focus is to reprogram the dominant immunosuppressive cell population in the liver and pancreatic tumors in combination with checkpoint inhibitors. This innovative approach in development has the potential to leverage multiple mechanisms that can work together with the goal to overcome inherent immune suppression within the solid tumor microenvironment. For more information, please visit www.trisaluslifesci.com**.**

Dynavax Forward-Looking Statements
This press release contains "forward-looking" statements, including statements regarding the potential for SD-101 to be successfully developed as a treatment for cancer and regarding potential future payments by TriSalus to Dynavax, including research and development reimbursement payments and development and commercial milestone and royalty payments. Actual results may differ materially due to the risk and uncertainties in the development and commercialization of oncology treatments, including the timing and results of pre-clinical and clinical trials, whether the results will support continued development and regulatory approval and if so whether and when approval would be received and in what countries, the ability to successfully commercialize and sell a product after approved and the amount of sales, and whether commercial sales milestones will be achieved, as well as other risks detailed in the "Risk Factors" section of our Annual Report on Form 10-K for the fiscal year ended December 31, 2019, as well as discussions of potential risks, uncertainties and other important factors in our other filings with the U.S. Securities and Exchange Commission. We undertake no obligation to revise or update information herein to reflect events or circumstances in the future, even if new information becomes available. Information on Dynavax's website at www.dynavax.com is not incorporated by reference in our current periodic reports with the SEC.

TriSalus Life Sciences Contact:
Emmie Twombly
Media Specialist
LaVoieHealthScience
(857) 389-6042
etwombly@lavoiehealthscience.com

Dynavax Contacts:
Nicole Arndt, Senior Manager, Investor Relations
narndt@dynavax.com

510-665-7264

Derek Cole, President
Investor Relations Advisory Solutions
derek.cole@IRadvisory.com

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