



Phio Pharmaceuticals and Helmholtz Zentrum München to Collaborate on Novel Targets for the Use of Self-Delivering RNAi In T Cell and NK Cell Adoptive Cell Therapy Therapeutics

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MARLBOROUGH, Mass., Aug. 15, 2019 /PRNewswire/ -- Phio Pharmaceuticals Corp. (NASDAQ: PHIO), a biotechnology company developing the next generation of immuno-oncology therapeutics based on its proprietary self-delivering RNAi (sd-rxRNA[®]) therapeutic platform, announced today that it has entered into a research collaboration with the Helmholtz Zentrum München. The agreement covers the design and development of new targets based on Phio Pharmaceuticals' proprietary self-delivering RNAi platform for use in cancer immunotherapies. This work will be performed at the Immunoanalytics Core Facility & research group under leadership of Prof. Dr. Elfriede Nößner and will complement Phio Pharmaceuticals' internal research and development activities and collaborations with various other academic and industry partners.

Logo - https://mma.prnewswire.com/media/786567/Phio_Pharmaceuticals_Logo.jpg

Dr. John A. Barrett, Chief Development Officer of Phio Pharmaceuticals, stated: "We are excited to be working with Dr. Nößner and her team who are experts in the study of lymphoid and myeloid effector cells and how to improve their contribution in overcoming tumor immunosuppression. In addition, the group has a successful track record of industry collaborations, thus the work will be of direct relevance for the development of the next generation therapeutics based on our self-delivering RNAi platform."

Prof. Dr. Elfriede Nößner, Head of Immunoanalytics at the Helmholtz Zentrum München, said: "Available data shows that Phio Pharmaceuticals' self-delivering RNAi technology is ideally suited to inhibit checkpoints in immune effector cells such as T cells and NK cells in the microenvironment of solid tumors or inflammatory diseases. I look forward to working with the Phio team on targets beyond their interesting checkpoint-inhibiting self-delivering RNAi pipeline."

About Phio Pharmaceuticals Corp.

Phio Pharmaceuticals Corp. (NASDAQ: PHIO) is a biotechnology company developing the next generation of immuno-oncology therapeutics based on its self-delivering RNAi (sd-rxRNA[®]) therapeutic platform. The Company's efforts are focused on silencing tumor-induced suppression of the immune system through our proprietary sd-rxRNA platform with utility in immune cells and/or the tumor microenvironment. Our goal is to maximize the power of our sd-rxRNA therapeutic compounds by weaponizing immune effector cells to overcome tumor immune escape providing patients with a powerful new treatment option that goes beyond current treatment modalities. For additional information, visit the Company's website, www.phioharma.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are neither historical facts nor assurances of future performance. These statements are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results may differ materially from those indicated in the forward-looking statements as a result of a number of important factors, including, but not limited to, the safety and efficacy of our product candidates, future success of our clinical trials and scientific studies, expected duration of available cash runway, our ability to enter into strategic partnerships and the future success of these strategic partnerships, the availability of funds and resources to pursue our research and development projects and general economic conditions. Our Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q include detailed risks under the caption "Risk Factors" that may affect our business, results of operations and financial condition. Readers are urged to review these risk factors and to not act in reliance on any forward-looking statements, as actual results may differ from those contemplated by our forward-looking statements. Phio does not undertake to update forward-looking statements to reflect a change in its views, events or circumstances that occur after the date of this release.

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