



Phio Announces Positive In Vivo Data On Combination PD-1 And TIGIT Checkpoint Blockade With INTASYL In A Single Therapeutic For Cancer Treatment

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The new data was presented at the SITC 2020 Virtual Scientific Program

MARLBOROUGH, Mass., Nov. 9, 2020 /PRNewswire/ -- Phio Pharmaceuticals Corp. (Nasdaq: PHIO), a biotechnology company developing the next generation of immuno-oncology therapeutics based on its proprietary self-delivering RNAi (INTASYL™) therapeutic platform, today announced positive data from an *in vivo* study that shows the strong antitumoral efficacy of individual INTASYL pipeline products, including PH-762, PH-790 and PH-804, can be further improved by combining them in a single therapeutic. These data were presented during The Society for Immunotherapy of Cancer (SITC) 35th Anniversary Annual Meeting - Abstract 198: "Combination intratumoral treatment with INTASYL™ self-delivering RNAi targeting TIGIT and PD-1/PD-L1 improves tumor control compared to monotherapy in a CT26 model of murine colorectal cancer".

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

These results build on previously published data showing that intratumoral delivery of individual INTASYL compounds inhibited tumor growth. The data presented at SITC 2020 demonstrated that such antitumoral effect can be significantly improved by combining different INTASYL compounds. Therefore, the Company believes the use of our pipeline products in combination show great promise in the treatment of solid tumors.

The Company's pipeline programs PH-762, PH-790 and PH-804 are INTASYL compounds designed to silence the expression of PD-1, PD-L1 and TIGIT, respectively, which are proteins linked to reduced immune cell function in cancer patients. Previously, a series of preclinical *in vivo* studies in tumor models were conducted and the resulting data showed dose-dependent attenuated tumor growth for the INTASYL compounds compared to control groups. The new data shows that whereas *in vivo* efficacy of INTASYL monotherapy was analogous to that of systemically delivered antibody therapy for each target, combining INTASYL targeting TIGIT + PD-1 or TIGIT + PD-L1 inhibited tumor growth even further, without having a negative impact on the tolerability of the treatment.

"Recent study results with systemic immune checkpoint blockade antibody therapies shows promise of combination therapy, but the serious immune-related adverse events seen with such antibody therapy results in significant hurdles for realizing their maximum clinical potential when these antibodies are used in combination. INTASYL therapies administered intratumorally represent an attractive alternative strategy," said Dr. Simon Fricker, Phio's VP of Research. "Whereas our prior monotherapy data already looked very promising, the new combination results are even more exciting, especially considering that multiple INTASYL compounds can be easily and cost effectively combined in a single therapeutic."

A poster further detailing the data presented at the SITC 2020 Virtual Scientific Program will be made available under the "Investors – Events and Presentations" section of the Company's website ([click here](#)).

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 (INTASYL™) therapeutic platform. The Company's efforts are focused on silencing tumor-induced suppression of the immune system through its proprietary INTASYL platform with utility in immune cells and/or the tumor micro-environment. Our goal is to develop powerful INTASYL therapeutic compounds that can weaponize immune effector cells to overcome tumor immune escape, thereby providing patients a powerful new treatment option that goes beyond current treatment modalities. For additional information, visit the Company's website, www.phio-pharma.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 impact to our business and operations by the recent coronavirus outbreak, results from our preclinical and clinical activities, the development of our product candidates, the ability to obtain future financing, 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, market and other conditions and those identified in our Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q under the caption "Risk Factors" and in other filings the Company periodically makes with the SEC. 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, except as required by law.

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