



Phio Pharmaceuticals Announces Acceptance of Six Abstracts at The 37th Annual Meeting of the Society for Immunotherapy of Cancer (SITC)

September 12, 2022

MARLBOROUGH, Mass., Sept. 12, 2022 /PRNewswire/ -- Phio Pharmaceuticals Corp. (Nasdaq: PHIO), a clinical stage biotechnology company developing the next generation of therapeutics based on its proprietary self-delivering RNAi (INTASYL™) therapeutic platform, today announced that six abstracts have been accepted for poster presentations at the 37th Annual Meeting of the Society for Immunotherapy of Cancer (SITC), which will be held in Boston, MA from November 10 – 12, 2022.

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"We are pleased to announce the acceptance of six posters for presentation at the annual SITC meeting. These posters will highlight *in vitro* as well as, *in vivo* tumor efficacy, and clinical work with our INTASYL compounds targeting PD-1, CTLA-4, CTGF, TIGIT, and BRD4, as well as the manufacturing, in collaboration with our partner AgonOx, Inc., of clinical scale batches of TIL with and without PH-762, our PD-1 gene silencing INTASYL™ compound," said D'Simon Fricker, Vice President of Research and Development at Phio Pharmaceuticals. "We have worked intensely over the past year to advance our programs evaluating the potential of INTASYL treatment in immuno-oncology and adoptive cell therapy *in vitro* and in well-established animal models. The team is excited to share the results of these programs during these upcoming posters at SITC."

Details on the Company's poster presentations and related presentation schedules will be forthcoming.

About Phio Pharmaceuticals Corp.

Phio Pharmaceuticals Corp. (Nasdaq: PHIO) is a clinical stage 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 the tumor microenvironment. 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. PH-762, our lead clinical compound targeting PD-1, is being developed as a standalone drug therapy with local intratumoral administration to a tumor as well as a critical component of cellular immunotherapy, more specifically to improve tumor cell killing capability of adoptively transferred tumor infiltrating lymphocyte (TIL) therapy. For additional information, visit the Company's website, www.phiopharma.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 can be identified by words such as "intends," "believes," "anticipates," "indicates," "plans," "expects," "suggests," "may," "would," "should," "potential," "designed to," "will," "ongoing," "estimate," "forecast," "target," "predict," "could" and similar references, although not all forward-looking statements contain these words. 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 impact to our business and operations by the ongoing coronavirus pandemic, military conflict between Ukraine and Russia, inflationary pressures, rising interest rates, recession fears, the development of our product candidates, results from our preclinical and clinical activities, our ability to execute on business strategies, our ability to develop our product candidates with collaboration partners, and the success of any such collaborations, the timeline and duration for advancing our product candidates into clinical development, the timing or likelihood of regulatory filings and approvals, the success of our efforts to commercialize our product candidates if approved, our ability to manufacture and supply our product candidates for clinical activities, and for commercial use if approved, the scope of protection we are able to establish and maintain for intellectual property rights covering our technology platform, our ability to obtain future financing, 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.

Contact Phio Pharmaceuticals Corp.

ir@phiopharma.com

Investor Contact

Ashley R. Robinson

LifeSci Advisors

arr@lifesciadvisors.com

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