Celsion's GEN-1 Immunotherapy Highlighted in Oppenheimer's Expert Call on Ovarian Cancer Treatment Landscape and Emerging Opportunities

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Presentation Slides Available on Celsion's Website

LAWRENCEVILLE, N.J, Aug. 09, 2019 (GLOBE NEWSWIRE) -- Celsion Corporation (NASDAQ: CLSN), an oncology drug-development company, announces that Premal H. Thaker, M.D., MSc., Professor of Obstetrics and Gynecology-Division of Gynecologic Oncology at Washington University School of Medicine in St. Louis, led an expert call on the ovarian cancer treatment landscape and emerging opportunities hosted by Oppenheimer & Co. Inc. on August 8th. Dr. Thaker is active in the development of GEN-1, Celsion's DNA-based, IL-12 immunotherapy for the treatment of ovarian cancer. She is Study Chair and member of the Data Safety Monitoring Board for the GEN-1 OVATION 2 study and was a Principal Investigator for the OVATION 1 study. Hartaj Singh, Managing Director and Senior Analyst covering biotechnology for Oppenheimer, moderated the call for the bank's institutional clients.

"Ovarian cancer is typically diagnosed in its later stages and, as such, is very difficult to treat. The prognosis for patients with advanced ovarian cancer is poor, and treatment options are limited," said Dr. Thaker. "As Principal Investigator for the Phase Ib dose-escalation OVATION 1 study evaluating patients newly diagnosed with Stage III/IV ovarian cancer and treated with four different doses of GEN-1, in combination with neoadjuvant chemotherapy (NAC), I was encouraged by this promising data."

"Those data showed that of the 14 evaluable patients, 100% administered NAC plus the two higher doses of GEN-1 experienced an objective tumor response, defined as a partial or complete response. Only 60% of patients given the two lower doses had such a response. In addition, patients in the higher-dose cohorts had a high surgery success rate, with 88% achieving the optimal outcome of a complete resection. Pre- and post-treatment levels of key ovarian cancer biomarkers showed a marked reduction in immunosuppressive response across multiple biomarkers post-treatment, indicating GEN-1 may alter the tumor microenvironment and may improve ovarian cancer outcomes in combination with NAC. As Study Chair of the OVATION 2 study, I am eager to see if these results can be duplicated in a larger patient population," Dr. Thaker added.

During the call, Dr. Thaker also spoke about the potential for other monotherapy and combination therapy approaches in development for ovarian cancer.

"We appreciate the attention Oppenheimer and Hartaj Singh have given the topic of ovarian cancer treatment," said Michael Tardugno, Celsion's chairman, president and chief executive officer. "Celsion is dedicated to the goal of providing an efficacious option to women suffering from this deadly disease. We expect to report data from the Phase I dose-escalation run-in portion of the OVATION 2 study during the second half of 2019."

Slide Presentation Available on Celsion's Website

To view Dr. Thaker's full slide presentation from the event, please visit Celsion's corporate website at http://investor.celsion.com/scientific-presentations .

About GEN-1 Immunotherapy

GEN-1, designed using Celsion's proprietary TheraPlas platform technology, is an IL-12 DNA plasmid vector encased in a synthetic, non-viral, nanoparticle delivery system, which enables cell transfection followed by persistent, local secretion of the IL-12 protein. IL-12 is one of the most active cytokines for the induction of potent anti-cancer immunity acting through the induction of T-lymphocyte and natural killer (NK) cell proliferation. The Company has previously reported positive safety and encouraging Phase I results with GEN-1 given as monotherapy in patients with peritoneally metastasized recurrent advanced ovarian cancer.

The OVATION 2 Phase I/II study in patients newly diagnosed with Stage III/IV ovarian cancer, was initiated in the third quarter of 2018 and is designed with a single dose-escalation phase to 100 mg/m² of GEN-1 administered intraperitoneally in the Phase I portion, followed by a continuation at the selected dose in Phase II, in an open-label, 1:1 randomized design. The OVATION 2 Study will evaluate the effect of initial and maintenance dosing of GEN-1 on Progression Free Survival in up to 130 patients.

About Celsion Corporation

Celsion is a fully integrated oncology company focused on developing a portfolio of innovative cancer treatments, including directed chemotherapies, immunotherapies and RNA- or DNA-based therapies. The Company's lead program is ThermoDox ®, a proprietary heat-activated liposomal encapsulation of doxorubicin, currently in Phase III development for the treatment of primary liver cancer and in development for other cancer indications. The Company's product pipeline also includes GEN-1, a DNA-based immunotherapy for the localized treatment of ovarian cancer. Celsion has two platform technologies for the development of novel nucleic acid-based immunotherapies and other anti-cancer DNA or RNA therapies.

Forward-looking Statements

Forward-looking statements in this news release are made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Readers are cautioned that such forward-looking statements involve risks and uncertainties including, without limitation, unforeseen changes in the course of research and development activities and in clinical trials; the uncertainties of and difficulties in analyzing interim clinical data, particularly in small subgroups that are not statistically significant; FDA and regulatory uncertainties and risks; the significant expense, time and risk of failure of conducting clinical trials; the need for Celsion to evaluate its future development plans; possible acquisitions or licenses of other technologies, assets

or businesses; possible actions by customers, suppliers, competitors or regulatory authorities; and other risks detailed from time to time in the Celsion's periodic filings with the Securities and Exchange Commission. Celsion assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events, new information or otherwise.

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