Celsion Corporation Highlighted its PLACCINE Vaccine Platform Technology During Oral Presentation at the World Vaccine Congress

April 21, 2022

Proprietary, Formulated DNA Plasmid Vaccine Candidate Shows Neutralizing Activity Against 2 Strains of the COVID-19 Virus

The Goal to Provide Broader Range Protection within a Highly Flexible Platform Appears to Show Promise

LAWRENCEVILLE, N.J., April 21, 2022 (GLOBE NEWSWIRE) -- Celsion Corporation (NASDAQ: CLSN), a clinical-stage company focused on DNA-based immunotherapy and next-generation vaccines, today presented its PLACCINE platform technology at the World Vaccine Congress taking place in Washington D.C. In an oral presentation during a Session on Cancer and Immunotherapy, Dr. Khursheed Anwer, Celsion's Chief Science Officer, highlighted the Company's technology platform in his presentation entitled: " *Novel DNA Approaches for Cancer Immunotherapies and Multivalent Infectious Disease Vaccines*." PLACCINE is one of three platform technologies Celsion has for a range of therapeutics in oncology and immunotherapy. A copy of Dr. Anwer's presentation is available on the investor portion of the Celsion website under Scientific Presentations.

"PLACCINE is demonstrating the potential to be a powerful platform that provides for rapid design capability for targeting two or more different variants of a single virus in one vaccine," said Dr. Khursheed Anwer, Chief Science Officer at Celsion. "There is a clear public health need for vaccines today that address more than one strain of viruses, like COVID-19, which have fast evolving variant capability to offer the widest possible protection. Murine model data has thus far been encouraging and suggests our approach provides not only flexibility, but also the potential for efficacy comparable to benchmark COVID-19 commercial vaccines with durability to protect for more than 6 months."

Dr. Anwer continued, "In the murine model, our multivalent vaccine targeted against two different variants showed to be immunogenic as determined by the levels of IgG, neutralizing antibodies, and T-cell responses. Additionally, our multivalent vaccine was equally effective against two different variants of the COVID-19 virus while the commercial mRNA vaccine appeared to have lost some activity against the newer variant. We are continuing to evaluate our technology and look forward to the results from our ongoing proof-of-concept non-human primate study evaluating our PLACCINE vaccine against the challenge from live SARS-CoV-2 virus in the second quarter, with durability results available in the second half of this year."

PLACCINE is the company's first-in-class nucleic-acid vaccine platform used to design its next-generation vaccine technology against multiple antigens. PLACCINE was derived from the Company's TheraPlas platform and was designed to develop vaccines against infectious diseases that are administered by intramuscular (IM) injection. The platform allows for straightforward adoption of the vaccines to additional applications such as cancer vaccines. PLACCINE demonstrates Celsion's deep scientific know-how and extensive expertise in the design of novel delivery formulations as well as novel DNA constructs.

Michael H. Tardugno, chairman, president and chief executive officer of Celsion, noted "We are pleased to have our PLACCINE platform and technology highlighted at this prestigious conference. A vaccine that targets multiple strains at once, which could also provide longer lasting immunity, is a logical next step in the COVID-19 vaccination strategy. With our proof-of-concept studies underway, we are optimistic our approach will prove to offer meaningful benefits over current vaccines targeting the SARS-CoV-2 virus."

About Celsion Corporation

Celsion is a fully integrated, clinical stage biotechnology company focused on advancing a portfolio of innovative cancer treatments, including immunotherapies and DNA-based therapies; and a platform for the development of nucleic acid vaccines currently focused on SARS-CoV-2. The company's product pipeline includes GEN-1, a DNA-based immunotherapy for the localized treatment of ovarian cancer. Celsion also has two platform technologies for the development of novel nucleic acid-based immunotherapies and other anti-cancer DNA or RNA therapies. Both are novel synthetic, non-viral vectors with demonstrated capability in nucleic acid cellular transfection. For more information on Celsion, visit www.celsion.com.

Forward-Looking Statements

Celsion wishes to inform readers that forward-looking statements in this 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; 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, regulatory authorities; and other risks detailed from time to time in Celsion's periodic reports and prospectuses filed 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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