Genenta Announces Extension of License Agreement with Ospedale San Raffaele to All Solid Tumor Indications

April 3, 2023

MILAN, Italy and NEW YORK, April 03, 2023 (GLOBE NEWSWIRE) -- Genenta Science (NASDAQ: GNTA), a clinical-stage immuno-oncology company developing a cell-based platform harnessing the power of hematopoietic stem cells to provide durable and safe treatments for solid tumors, today announced that the license agreement with Ospedale San Raffaele (OSR) has been amended and restated to provide access to all solid tumor indications, subject to governmental consent as described below.

"We are pleased to reaffirm Genenta's collaboration with OSR by expanding our license agreement and providing our platform access to all solid tumor indications," said **Pierluigi Paracchi**, Chief Executive Officer of Genenta. "This agreement will strengthen the breadth of our IP position and confirm options for combination treatments and other potential payloads. Promising preliminary clinical data generated in the ongoing study of our first solid tumor indication in glioblastoma supports our decision to expand the license to cover all solid tumors and primes our ability to impact other hard-to-treat cancer types."

The amended and restated license agreement reinforces Genenta's long-term strategic relationship with OSR, who contributes unique and valuable expertise to the development of cell-based therapies. Genenta has exclusive worldwide commercial rights to Temferon™, which was originally developed by a team led by Genenta co-founder **Luigi Naldini** in the SR-Tiget laboratories, a world-leading cell and gene therapy research institution formed in a joint venture between OSR and Fondazione Telethon.

The amendment and restatement of the existing OSR agreement with Genenta is subject to Italy's Golden Power Regulation and will not be effective until the applicable Italian governmental authority consents to the amendment and restatement (such consent will be deemed given after the statutory period lapses without any response from the governmental authority). Further, the amended and restated license agreement stipulates that if such consent or deemed consent from the governmental authority is not granted within 90 days of the execution date of the agreement, the amendment and restatement will not be effective, and the original license agreement will remain in place.

About Genenta Science
Genenta (www.genenta.com) is a clinical-stage biotechnology company engaged in the development of a proprietary hematopoietic stem cell gene therapy for the treatment of a variety of solid tumor cancers. Temferon™ is based on ex-vivo gene transfer into autologous Tie2+ hematopoietic stem/progenitor cells (HSPCs) to deliver immunomodulatory molecules directly via tumor-infiltrating monocytes/macrophages (Tie2 Expressing Monocytes - TEMs). Temferon, which is under investigation in a phase 1/2a clinical trial in newly diagnosed Glioblastoma Multiforme patients who have an unmethylated MGMT gene promoter (uMGMT-GBM), is designed to reach solid tumors, induce a durable immune response not restricted to pre-selected tumor antigens nor type, and avoid systemic toxicity, which are some of the main unresolved challenges in immuno-oncology.

Forward-Looking Statements
Statements in this press release contain “forward-looking statements,” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, that are subject to substantial risks and uncertainties. All statements, other than statements of historical fact, contained in this press release are forward-looking statements. Forward-looking statements contained in this press release may be identified by the use of words such as “anticipate,” “believe,” “contemplate,” “could,” “estimate,” “expect,” “intend,” “seek,” “may,” “might,” “plan,” “potential,” “predict,” “project,” “suggest,” “target,” “aim,” “should,” "will," “would,” or the negative of these words or other similar expressions, although not all forward-looking statements contain these words. Forward-looking statements are based on Genenta’s current expectations and are subject to inherent uncertainties, risks and assumptions that are difficult to predict, including risks related to the completion and timing of the phase 1/2a clinical trial or any studies relating to the treatment of glioblastoma multiforme patients who have an unmethylated MGMT gene promoter (uMGMT-GBM). Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. These and other risks and uncertainties are described more fully in the section titled “Risk Factors” in Genenta's Annual Report on Form 20-F for the year ended December 31, 2021 filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of the date of this announcement, and Genenta Science S.p.A. undertakes no duty to update such information except as required under applicable law.

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Source: Genenta Science