Codiak to Present New Preclinical Data Demonstrating Potent Monotherapy Activity of Two Engineered Exosome Intravenous Candidates Targeting Macrophages

October 5, 2022

– Data to be presented at the Society for Immunotherapy of Cancer (SITC) Annual Meeting –

CAMBRIDGE, Mass., Oct. 05, 2022 (GLOBE NEWSWIRE) -- Codiak BioSciences, Inc. (Nasdaq: CDAK), a clinical-stage biopharmaceutical company focused on pioneering the development of exosome-based therapeutics as a new class of medicines, today announced that two posters featuring preclinical data from its engEx® Platform programs will be presented during the 37th Annual Meeting of the Society for Immunotherapy of Cancer (SITC 2022), which is being held in Boston from November 8-12, 2022.

“At SITC, we will present new preclinical data on two of our systemically administered exosome therapeutic candidates which target macrophages and have previously demonstrated potent monotherapy activity in preclinical models,” said Sriram Sathyanarayanan, Ph.D., Codiak’s Chief Scientific Officer. “Both exoASO™-STAT6 and exoASO™-C/EBPβ specifically inhibit transcription factors in distinct macrophage subpopulations by leveraging engineered exosomes to selectively target pathways known to play a critical role in tumor immunology.”

Poster Presentations:

Title: Preclinical PK/PD profile, biomarker identification and rationale for indication selection of exoASO™-STAT6, a selective tumor-associated macrophage targeting candidate
Abstract number: 1344
Date: Friday, November 11, 2022

Title: exoASO™-C/EBPβ: An engineered exosome therapeutic that selectively targets MDSCs and induces potent single-agent anti-tumor activity in checkpoint refractory tumor models
Abstract number: 1345
Date: Thursday, November 10, 2022

Abstracts will be made available by SITC on November 7, 2022, at 8:00 a.m. ET and posters will be available via the conference platform beginning November 10, 2022, at 9:00 a.m. ET. The posters may be accessed on the Publications & Presentations page of the Codiak website following presentation.

About exoASO™-STAT6 and exoASO™-C/EBPβ
Codiak’s exoASO-STAT6 is an engineered exosome investigational therapeutic candidate designed to selectively deliver antisense oligonucleotides (ASOs) to disrupt STAT6 signaling in tumor associated macrophages (TAMs) and induce an anti-tumor immune response. exoASO-STAT6 is Codiak’s third clinical program and the first to evaluate a systemically administered exosome-based drug candidate. A Phase I clinical trial evaluating exoASO-STAT6 in patients with advanced hepatocellular carcinoma, liver metastases from primary gastric cancer and colorectal cancer is underway.

Codiak’s exoASO-C/EBPβ is designed to selectively deliver ASOs to down-modulate C/EBPβ, a transcription factor that regulates the immunosuppressive phenotype in TAMs and circulating myeloid derived suppressor cells (MDSCs), two sub-populations of myeloid cells. High levels of C/EBPβ expression are associated with poor prognosis in multiple cancers, including non-small cell lung cancer (NSCLC).

About Codiak BioSciences
Codiak is a clinical-stage biopharmaceutical company pioneering the development of exosome-based therapeutics, a new class of medicines with the potential to transform the treatment of a wide spectrum of diseases with high unmet medical need. By leveraging the biology of exosomes as natural intercellular transfer mechanisms, Codiak has developed its proprietary engEx® Platform to expand upon the innate properties of exosomes to design, engineer and manufacture novel exosome therapeutic candidates. Codiak has utilized its engEx® Platform to generate a deep pipeline of engineered exosomes aimed at treating a broad range of disease areas, spanning oncology, infectious disease and rare disease.

Forward-Looking Statements
This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including, among other things, statements concerning the development and therapeutic potential of Codiak’s investigational candidates, including statements concerning the clinical development of exoASO-STAT6, and statements regarding the capabilities and potential of Codiak’s engEx Platform and engineered exosomes generally. Any forward-looking statements in this press release are based on management’s current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. In particular, the statements regarding the initiation and timing of clinical trials are dependent upon availability of sufficient cash resources, as to which the Company can make no assurance. For a discussion of these risks and uncertainties, and other important factors, any of which could cause our actual results to differ from those contained in the forward-looking statements, see the section entitled “Risk Factors” in Codiak’s Annual Report on Form 10-K for the year ended December 31, 2021, and in subsequent filings with the Securities and Exchange Commission (SEC), as well as discussions of potential risks, uncertainties and other important factors in Codiak’s subsequent filings with the SEC. All information in this press release is current as of the date of this report, and Codiak undertakes no duty to update this information unless required by law.

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