

Phio Pharmaceuticals Announces Upcoming Presentations at the 81st Annual Meeting of the Society for Investigative Dermatology (SID)

Phio's lead clinical product candidate, PH-762, is the subject of three new dermatological posters

MARLBOROUGH, Mass., April 16, 2024 (GLOBE NEWSWIRE) -- Phio Pharmaceuticals Corp. (Nasdaq: PHIO), a clinical stage biotechnology company whose proprietary INTASYL™ siRNA gene silencing technology is designed to make immune cells more effective in killing tumor cells, today announced it is presenting new data about its lead clinical candidate, PH-762, an INTASYL compound. The data will be presented in three posters at the annual meeting of the Society for Investigative Dermatology (SID) on May 16th in Dallas, Texas.

The titles of the three posters are:

- INTASYL Self-delivering RNAi: a Flexible Platform to Treat Dermatological Malignancies
- INTASYL PH-762: Intratumoral Immunotherapy Targeting PD-1
- A Dose-Escalation Study of Intratumoral PH-762 Targeting PD-1 For Cutaneous Carcinoma

PH-762 is currently being studied in a US clinical trial to assess safety and efficacy in specific skin cancers (NCT 06014086). This open-label Phase 1 clinical study is designed to evaluate the safety and tolerability of neoadjuvant use of intratumoral PH-762 in Stages 1, 2, and 4 cutaneous squamous cell carcinoma, Stage 4 melanoma, and Stage 4 Merkel cell carcinoma. Stages 1 and 2 cSCC represent 77% of all new cSCC cases annually.

Presentation Details are as follows:

1. Title: INTASYL self-delivering RNAi: A Flexible Platform to Treat Dermatological

Malignancies

Abstract 575

Number:

Session Title: Pharmacology and Therapeutic Development

Presenting Melissa Maxwell, Mary Spellman

Authors:

Session Thursday, May 16, 4:30-6:30pm

Date/Time:

Location: Trinity Exhibit Hall

2. Title: INTASYL PH-762: Intratumoral immunotherapy targeting PD-1

Abstract 576

Number:

Session Title: Pharmacology and Therapeutic Development

Presenting Melissa Maxwell, Mary Spellman

Authors:

Session Thursday, May 16, 4:30-6:30pm

Date/Time:

Location: Trinity Exhibit Hall

3. Title: Intratumoral PH-762 targeting PD-1 for Cutaneous Carcinoma

Abstract 283

Number:

Session Title: Clinical Research - Interventional Research

Presenting Melissa Maxwell, Mary Spellman

Authors:

Session Thursday, May 16, 4:30-6:30pm

Date/Time:

Location: Trinity Exhibit Hall

About Phio Pharmaceuticals Corp.

Phio Pharmaceuticals Corp. (Nasdaq: PHIO) is a clinical stage biotechnology company whose proprietary INTASYL™ RNAi technology is designed to make immune cells more effective in killing tumor cells. INTASYL is the only self-delivering RNAi technology focused on immuno-oncology therapeutics. INTASYL drugs precisely target specific proteins that reduce the body's ability to fight cancer, without the need for specialized formulations or drug delivery systems.

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. These statements are based only on our current beliefs, expectations and

assumptions and 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 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.

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