



Phio Pharmaceuticals Announces Publication in *Frontiers in Immunology*

Journal is the official publication of the International Union of Immunological Societies

Marlborough, Massachusetts--(Newsfile Corp. - December 12, 2024) - Phio Pharmaceuticals Corp. (NASDAQ: PHIO) is a clinical-stage biotechnology company developing therapeutics that use its INTASYL[®] siRNA gene silencing technology designed to make the body's immune cells more effective in killing cancer cells announced today its manuscript, *Self-delivering RNAi Immunotherapeutic PH-762 Silences PD-1 to Generate Local and Abscopal Anti-tumor Efficacy*, has been published in the December, 2024 issue of *Frontiers in Immunology*.

The article presents preclinical proof-of-concept data for PH-762, an INTASYL compound designed to silence PD-1, is currently in clinical development for advanced cutaneous malignancies. Phio recently presented data from its second cohort in its on-going Phase 1b clinical trial showing one patient with cutaneous squamous cell carcinoma in the 2nd cohort achieved a complete response (100% tumor clearance) while a second patient with squamous cell carcinoma achieved a partial response (90% tumor clearance).

Frontiers in Immunology is dedicated to propelling advancements in the field of Immunology. The Editor-in-Chief is Luigi Daniele Notarangelo, Director of the Laboratory of Clinical Immunology and Microbiology, National Institute of Allergy and Infectious Diseases (NIH), and Senior Researcher at Boston Children's Hospital, Harvard Medical School.

"We are delighted to see this publication which presents a comprehensive summary of INTASYL's uniqueness addressing its selective gene targeting, potent silencing, and is a promising candidate for treatment of solid tumors," said Robert Bitterman, CEO, Phio Pharmaceuticals.

About Phio Pharmaceuticals Corp.

Phio Pharmaceuticals Corp. (NASDAQ: PHIO) is a clinical-stage biotechnology company advancing its proprietary INTASYL siRNA gene silencing technology to eliminate cancer. INTASYL can target and silence virtually any gene with high degree of specificity across a wide range of cell types and tissues. INTASYL is designed to enhance the ability of immune cells to more effectively kill tumor cells. INTASYL has also demonstrated enhancement adoptive cell therapy. Notably, INTASYL is a self-delivering RNAi technology focused on immuno-oncology therapeutics without the need for formulation enhancements or manipulations to reach its target.

Phio's lead clinical program, PH-762, is an INTASYL compound that silences PD-1. PH-762 is a potential non-surgical treatment for skin cancers. The on-going Phase 1b trial (NCT# 06014086) received FDA clearance for an Investigational New Drug Application to evaluate PH-762 in the treatment of cutaneous SCC, melanoma and Merkel cell carcinoma in second quarter of 2023.

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. Examples of forward-looking statements contained in this press release include,

among others, the possibility that our INTASYL® siRNA gene silencing technology will make the body's immune cells more effective in killing cancer cells and statements regarding our commercial and clinical strategy, development plans and timelines and other future events.

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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Corporate Affairs



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