



Phio Announces Data Showcasing INTASYL's Role in Helping Immune Cells Target and Kill Cancer Cells

INTASYL compounds also improve the functionality and outcomes of adoptive cell therapies such as NK, TIL and CAR-T

Marlborough, Massachusetts--(Newsfile Corp. - October 7, 2024) - 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 that it is presenting data about its proprietary INTASYL platform and INTASYL compounds.

INTASYL compounds offer precise targeting by silencing mRNA both intracellularly and extracellularly, significantly enhancing immune responses against cancer. They are effective as intratumoral injections and as excipients during immune cell expansion for adoptive cell therapy. INTASYL's efficient delivery system requires no special formulations to streamline siRNA delivery to target cells.

INTASYL compound PH-762 silences PD-1, improving therapeutic efficacy in vivo. The PH-894 compound precisely silences BRD4 to enhance tumor cell immunogenicity and induce apoptosis. Silencing TIGIT in NK cells, using compound PH-804, enhances their activation, cytokine release, and target cell killing. The PH-905 compound silences CBLB, increasing NK cell cytotoxicity and proliferation.

The data is being presented on October 8th at the 20th Annual Oligonucleotide Therapeutics Society (OTS) Meeting in Montreal.

About Phio Pharmaceuticals Corp.

Phio Pharmaceuticals Corp. (Nasdaq: PHIO) is a clinical-stage biotechnology company focused on silencing specific genes using its proprietary INTASYL siRNA technology. In non-systemic applications, INTASYL can target and silence virtually any gene with high specificity across a wide range of tissue types. INTASYL is primarily designed to enhance the ability of immune cells to kill tumor cells and can play a key role in improving adoptive cell therapy. Notably, INTASYL is the only self-delivering RNAi technology, in that does not require 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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Corporate Affairs



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