



Indaptus Therapeutics Receives Notice of Allowance for Strategic Patent

Key Patent for Platform Technology to Treat or Inhibit HBV and HIV Infections

NEW YORK (September 15, 2021) - Indaptus Therapeutics, Inc. (Nasdaq: INDP) ("Indaptus" or the "Company"), today announced that the United States Patent and Trademark Office has issued a notice of allowance for claims related to the Company's platform technology.

The patent, titled, "Methods of Treatment of Infections Using Bacteria," (Application No. 16/584,644) provides broad protection for the application of the Company's platform technology alone and in combination with standards of care for the treatment and inhibition of hepatitis B virus (HBV) and human immunodeficiency virus (HIV) infections

"We are delighted to expand our growing patent estate and this notice of allowance provides further validation of the novel approach of our Indaptus platform technology as it relates to viral infections," said Dr. Michael Newman, Founder and Chief Scientific Officer of Indaptus Therapeutics.

"This notice of allowance gives us the optionality to confidently pursue our technology in viral diseases and/or to partner it for further development," said Jeffrey Meckler, Chief Executive Officer of Indaptus Therapeutics.

The Indaptus pipeline is rooted in the hypothesis that highly efficient anti-tumor or anti-viral immunotherapy will require safe activation of both innate and adaptive immunity in both tumors or sites of infection, as well as immune organs, and that this might be achieved with a multi-targeted package of bacterial immune system activators, in the form of attenuated, killed and intact, non-pathogenic bacteria delivered intravenously.

Single agent therapeutics derived from the Indaptus platform have produced significantly broader activity than standard of care treatment in a pre-clinical model of chronic hepatitis B infection, as well as single agent activity against chronic HIV infection in a pre-clinical humanized mouse model.

About Indaptus Therapeutics

Indaptus Therapeutics has evolved from more than a century of immunotherapy advances. The Company's approach is based on the hypothesis that efficient activation of both innate and adaptive immune cells and associated anti-tumor and anti-viral immune responses will require a multi-targeted package of immune system activating signals that can be administered safely intravenously. Indaptus' patented technology is composed of single strains of attenuated and killed, non-pathogenic, Gram-negative bacteria, with reduced i.v. toxicity, but largely uncompromised ability to prime or activate many of the cellular components of innate and adaptive immunity. This approach has led to broad anti-tumor and anti-viral activity, including safe, durable anti-tumor response synergy with each of five different classes of existing agents, including checkpoint therapy, targeted antibody therapy and low-dose chemotherapy in preclinical models. Tumor eradication by Indaptus technology has demonstrated activation of both innate and adaptive immunological memory and, importantly, does not require provision of or

targeting a tumor antigen in pre-clinical models. Indaptus has carried out successful GMP manufacturing of its lead clinical oncology candidate, Decoy20, and is currently completing other IND enabling studies.

Forward-Looking Statements

This press release contains forward-looking statements with the meaning of the Private Securities Litigation Reform Act. These include statements regarding management's expectations, beliefs and intentions regarding, among other things, our product development efforts, business, financial condition, results of operations, strategies, plans and prospects. Forward-looking statements can be identified by the use of forward-looking words such as "believe", "expect", "intend", "plan", "may", "should", "could", "might", "seek", "target", "will", "project", "forecast", "continue" or "anticipate" or their negatives or variations of these words or other comparable words or by the fact that these statements do not relate strictly to historical matters. Forward-looking statements relate to anticipated or expected events, activities, trends or results as of the date they are made. Because forward-looking statements relate to matters that have not yet occurred, these statements are inherently subject to risks and uncertainties that could cause our actual results to differ materially from any future results expressed or implied by the forward-looking statements. Many factors could cause actual activities or results to differ materially from the activities and results anticipated in forward-looking statements, including, but not limited to, the following: Indaptus' plans to develop and potentially commercialize its technology, the timing and cost of Indaptus' planned investigational new drug application and any clinical trials, the completion and receiving favorable results in any clinical trials, Indaptus' ability to obtain and maintain regulatory approval of any product candidate, Indaptus' ability to protect and maintain its intellectual property and licensing arrangements, Indaptus' ability to develop, manufacture and commercialize its product candidates, the risk of product liability claims, the availability of reimbursement, the influence of extensive and costly government regulation, and Indaptus' estimates regarding future revenue, expenses capital requirements and the need for additional financing following the merger. These risks, as well as other risks are discussed in the proxy statement/prospectus that was included in the registration statement on Form S-4 filed with the SEC in connection with the merger. All forward-looking statements speak only as of the date of this press release and are expressly qualified in their entirety by the cautionary statements included in this press release. We undertake no obligation to update or revise forward-looking statements to reflect events or circumstances that arise after the date made or to reflect the occurrence of unanticipated events, except as required by applicable law.

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