Euclises Pharmaceuticals, Inc. Announces FDA Clearance of IND Application for ECP-1014 for Solid Tumor Cancers

St. Louis, MO – October 1, 2020 – Euclises Pharmaceuticals, Inc., a privately held drug company focused on novel third-generation cyclooxygenase-2 (COX-2) inhibitors for the treatment of cancer, today announced the U.S. Food and Drug Administration (FDA) has completed their review of the Investigational New Drug (IND) application for ECP-1014 for treatment of solid tumor cancers and allowed it to proceed to clinic.

Dr. Sandage commented, "We are excited to begin dosing patients with this novel approach to treating certain tumors that overexpress COX-2 and are resistance to many traditional therapies with our partner Changming, LLC

Elevated COX-2 activity in cancer has been linked to progression and resistance to standard of care therapies, as well as immune response suppression. However, first-generation COX-2 inhibitors, designed to treat inflammatory pain, have produced mixed results in cancer clinical trials. Dr. John Talley, Euclises founder and inventor of celecoxib – the market leading COX-2 inhibitor for pain and inflammation – has led the development of ECP-1014 as a more potent and selective COX-2 inhibitor designed for oncology.

This Phase 1a/b study being conducted with Changming is a dose escalation safety trial in certain cancer patients that demonstrate elevated COX-2 activity. Previous studies with older COX-2 inhibitors have suggested that a 70% or greater reduction in COX-2 activity, as measured by a urine biomarker, correlates with increased progression-free and overall survival. However, older COX-2 inhibitors were unable to safely and consistently maintain this level of reduction. To address this, ECP-1014 was designed to be both more selective and potent, as has been demonstrated in pre-clinical studies. In this Phase 1a/b study, ECP-1014 will be dose-escalated until patients show a consistent reduction of at least 70% reduction

in the urinary biomarker, at which time enrollment will be expanded at that dose. In addition to safety, patients in this study will also be followed for overall response rate. This dose then will be used in subsequent studies to evaluate safety and efficacy in combination with other cancer agents including anti-PD-1 checkpoint and EGFR inhibitors.

About Euclises:

Euclises Pharmaceuticals, Inc., is a drug discovery and development company focused on novel third-generation cyclooxygenase-2 (COX-2) inhibitors for use in the treatment of cancer. These drugs are designed to work in combination with certain other anti-cancer drugs, in particular checkpoint inhibitors (CI), by preventing COX-2 produced PGE-2 from inhibiting the natural immune cells from killing cancer cells and allowing CIs to be more effective.

COX-2 produced PGE-2 inhibits cytotoxic T-cell function in the tumor microenvironment. Euclises' lead candidate inhibits COX-2, blocks PGE-2 production and synergizes with checkpoint inhibitors to boost immune control of tumors. The reduction of PGE-2 observed preclinically with Euclises' drugs has demonstrated enhanced efficacy in combination with checkpoint inhibitors, which depend on the activity of the patient's own immune system to work at peak performance. In addition, in a number of tumor types, PGE-2 also drives cancer cell proliferation, and Euclises' lead candidate has been shown non-clinically to be effective in inhibiting tumor growth alone and in combination with other targeted therapies.

Euclises was founded by Dr. John Talley, discoverer of celecoxib and other marketed COX-2 inhibitors, with the support of BioGenerator, Cultivation Capital and other investors.

About Changming:

Changming is a new, Tannbach Capital owned company based in Hong Kong, dedicated to the opportunities and value cultivation in the global

biopharmaceutical field and particularly to bringing new drugs and medical technique to the Chinese market.

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 are those involving future events and future results that are based on current expectations, estimates, forecasts and projections as well as the current beliefs and assumptions of the Company's management. Words such as "outlook," "believes," "expects," "appears," "may," "will," "should," "anticipates" or the negative thereof or comparable terminology, are intended to identify such forward-looking statements. Any statement that is not a historical fact is a forward-looking statement. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions that are difficult to predict. Therefore actual results may differ materially and adversely from those expressed in any forward-looking statements. You should not place undue reliance on forward-looking statements. The Company does not assume any obligation to update the information contained in this press release.

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