February 26, 2018

UPDATE: Heat Biologics to Host Analyst and Investor Event February 28, 2018, to Present Results from its Phase 2 Lung Cancer Study

Event to Be Webcast Live

DURHAM, NC / ACCESSWIRE / February 26, 2018 /Heat Biologics, Inc. (NASDAQ: HTBX), a biopharmaceutical company developing drugs designed to activate a patient's immune system against cancer, is hosting an analyst and investor event to present Phase 2 results from its HS-110 (viagenpumatucel-L) study in combination with the Bristol-Myers Squibb checkpoint inhibitor, nivolumab (Opdivo®), in patients with advanced non-small cell lung cancer (NSCLC) whose cancers have progressed after treatment with one or more lines of therapy.

The presentation will take place at 8 a.m., Wednesday, Feb. 28, 2018, at the Lotte New York Palace Hotel in New York City. To register and watch a live webcast of the event, visit http://lifesci.rampard.com/20180228.

The event follows the first formalized Independent Data Monitoring Committee ("IDMC") meeting review of the most recent Phase 2 interim data from the trial. The presentation will include data generated from the first 35 patients enrolled in the study, specifically:

- Clinical efficacy measures of treatment response
- The correlation of immune response from blood samples with positive clinical outcome
- Safety data evaluation and analysis

Speakers include Roger B. Cohen, MD, Professor of Medicine at the University of Pennsylvania and Associate Director for Clinical Research for the Abramson Cancer Center, who will discuss the current treatment landscape for NSCLC, and the emerging role of combination immunotherapy treatments. Following Dr. Cohen's presentation, George Peoples, MD, Chief Medical Officer for Heat, will discuss the latest Phase 2 results from the HS-110 study. Heat management will also provide an outline of the company's planned development strategy for HS-110 based on the trial data, as well as the recent outcome of its Type C meeting with the FDA.

About Heat Biologics, Inc.

Heat Biologics is a biopharmaceutical company developing immunotherapies designed to activate a patient's immune system against cancer by inducing CD8+ "Killer" T-cells. Our T-cell Activation Platform (TCAP) produces therapies designed to turn "cold" tumors "hot," and be administered in combination with checkpoint inhibitor therapies and other immuno-

modulators to increase their effectiveness. We are currently enrolling patients in our Phase 2 clinical trial for non-small cell lung cancer, in combination with Bristol-Myers Squibb's nivolumab (Opdivo®). Pelican Therapeutics, a subsidiary of Heat, is focused on the development of co-stimulatory monoclonal antibody and fusion protein-based therapies designed to activate the immune system. We also have numerous pre-clinical programs at various stages of development. For more information, please visit www.heatbio.com.

Forward-Looking Statements

This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 on our current expectations and projections about future events. In some cases, forward-looking statements can be identified by terminology such as "may," "should," "potential," "continue," "expects," "anticipates," "intends," "plans," "believes," "estimates," and similar expressions. These statements are based upon current beliefs, expectations, and assumptions and include statements regarding the results to be presented and the potential benefits of our products. These statements are based on management's expectations and assumptions as of the date of this press release and are subject to a number of risks and uncertainties, many of which are difficult to predict that could cause actual results to differ materially from current expectations and assumptions from those set forth or implied by any forward-looking statements, including the ability of Heat's *ImPACT* therapy to perform as designed, to demonstrate safety and efficacy, as well as results that are consistent with prior results, the ability to enroll patients and complete the clinical trials on time and achieve desired results and benefits, Heat's ability to obtain regulatory approvals for commercialization of product candidates or to comply with ongoing regulatory requirements, regulatory limitations relating to Heat's ability to promote or commercialize its product candidates for specific indications, acceptance of its product candidates in the marketplace and the successful development, marketing or sale of products, Heat's ability to maintain its license agreements, the continued maintenance and growth of its patent estate, its ability to establish and maintain collaborations, its ability to obtain or maintain the capital or grants necessary to fund its research and development activities, and its ability to retain its key scientists or management personnel, its ability to successfully integrate Pelican, and the other factors described in Heat's most recent annual report on Form 10-K and other filings with the SEC. The information in this release is provided only as of the date of this release and the company undertakes no obligation to update any forward-looking statements contained in this release based on new information, future events, or otherwise, except as required by law.

Contact

Media and Investor Inquiries
Melissa Conger
Heat Biologics
+1 919 289 4017
mconger@heatbio.com

SOURCE: Heat Biologics, Inc.