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Heat Biologics Provides Clinical Update; Reports Continued Progress Advancing HS-110

DURHAM, NC / ACCESSWIRE / May 11, 2020/ Heat Biologics, Inc. ("Heat") (NASDAQ:HTBX), a clinical-stage biopharmaceutical company focused on developing first-in-class therapies to modulate the immune system, including multiple oncology product candidates and a novel coronavirus COVID-19 vaccine, today provided an update on its Phase 2 trial of its T-cell activating HS-110, in combination with Opdivo® (nivolumab) in advanced non-small cell lung cancer (NSCLC).

Recent highlights:

- American Society of Clinical Oncology (ASCO) poster presentation on "Tumor antigen expression and survival of patients with previously treated advanced non-small cell lung cancer (NSCLC) receiving viagenpumatucel-L (HS-110) plus nivolumab" on May 29th presenting latest survival data of HS-110 in combination with nivolumab in previously treated, immunotherapy naïve patients with advanced non-small cell lung cancer (NSCLC)
- Established partnership for biomarker development with Earle A. Chiles Research Institute of the Providence Cancer Institute in Portland, Oregon
- Plan to initiate Type B end of Phase 2 meeting with the FDA to discuss registration strategy

Jeff Wolf, Chief Executive Officer of Heat, commented, "We continue to make good progress on our clinical-stage portfolio, as well as our COVID-19 vaccine platform, and look forward to presenting additional HS-110 data on May 29 at ASCO. Additionally, we are excited to proceed with our partnership for biomarker development with the Providence Cancer Institute to find a tissue-based marker that will help predict patient treatment response with HS-110 and nivolumab. Finally, we are in the process of preparing a data package for an End of Phase 2 Meeting (EOP2) with the FDA. This meeting will represent an important milestone in finalizing our registrational strategy for HS-110. We are highly encouraged by the data thus far and look forward to providing the latest study results at ASCO."

About Heat Biologics, Inc.

Heat Biologics is a biopharmaceutical company developing immunotherapies designed to activate a patient's immune system against cancer and other diseases using its proprietary gp96 platform to activate CD8+ "Killer" T-cells. Heat has completed enrollment in its Phase 2 clinical trial for advanced non-small cell lung cancer with its gp96-based HS-110 therapeutic vaccine. HS-110 is the company's first biologic product candidate in a series of proprietary immunotherapies designed to stimulate a patient's own T-cells. Heat Biologics has also

launched a program in collaboration with the University of Miami to develop a vaccine designed to protect against the COVID-19 Coronavirus. Heat has numerous other pre-clinical programs at various stages of development. For more information, please visit www.heatbio.com.

Forward Looking Statement

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, expectation, and assumptions and include statements such as plans to initiate a Type B end of Phase 2 meeting with the FDA to discuss registration strategy and Heat continuing good progress on our clinical-stage portfolio, as well as our COVID-19 vaccine platform, the ability to find a tissue-based marker that will help predict patient treatment response with HS-110 and nivolumab,. These statements are subject to a number of risks and uncertainties, many of which are difficult to predict, including the ability of Heat to initiate a Type B end of Phase 2 meeting with the FDA to discuss registration, the ability of Heat together with researchers at the University of Miami to develop a proprietary COVID-19 vaccine, the ability of Heat's therapies 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, especially in light of COVID-19, 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, its ability to continue to maintain its listing on the Nasdaq Capital Market and its ability to retain its key scientists or management personnel, and the other factors described in Heat's most recent annual report on Form 10-K for the year ended December 31, 2019 filed with the SEC, and other subsequent filings with the SEC. The information in this release is provided only as of the date of this release, and Heat 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.

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