August 9, 2021

Heat Biologics Announces Groundbreaking for New San Antonio Facility

Groundbreaking ceremony to be streamed live

DURHAM, N.C., Aug. 09, 2021 (GLOBE NEWSWIRE) -- **Heat Biologics, Inc. ("Heat") (NASDAQ: HTBX)**, a clinical-stage biopharmaceutical company focused on developing first-in-class therapies to modulate the immune system, today announced it will be hosting a groundbreaking ceremony for the launch of its new planned San Antonio biomanufacturing/bioanalytic facility. The Company also announced it has received approval for an estimated $1.0 million in tax abatements from the City of San Antonio and Bexar County.

The opening ceremony will be streamed live at 11AM ET /10AM CT today, at: https://www.facebook.com/GreaterSATX/

The Company's wholly owned subsidiary, Scorpion Biological Services, plans to build a large molecule bioanalytical research and manufacturing facility in San Antonio. Anticipated activities include the development of in-house immuno-assays and biomarkers, a Good Laboratory Practice (GLP) and Good Clinical Practice (GCP) laboratory, and cGMP manufacturing capabilities.

Jeff Wolf, Chief Executive Officer of Heat Biologics, commented, "We appreciate the tremendous support from the San Antonio community as we expand our biomanufacturing and bioanalytic capabilities. We expect this facility to shorten our development and manufacturing timelines and reduce costs for these services which we would have otherwise outsourced to third-party contractors. In addition to supporting our own internal operations, we plan to leverage these capabilities to support other biopharma companies."

"Our diverse medical and bioscience community has come together to form an ecosystem that's cooperative and supportive — one that drives innovation to improve lives — and that's attractive to startups, established corporations, and talent. We are committed to supporting Scorpion as they grow their operations in our community," said San Antonio Mayor Ron Nirenberg.

About Scorpion Biological Services, Inc.
Scorpion Biological Services, Inc. is working to expand the reach of precision medicine to more people within multiple therapeutic areas that are untreatable or treatment-resistant today. Its team is comprised of renowned experts in bioanalytics, cell biology, virology, translational biology, biomanufacturing, and drug development. Scorpion's new facility is expected to be able to support a myriad of biologic drugs from conception through clinical

trials and beyond, to bring new drugs to market faster and more reliably.

About Heat Biologics, Inc.
Heat Biologics is a biopharmaceutical company focused on developing first-in-class therapies to modulate the immune system. Heat's gp96 platform is designed to activate immune responses against cancer or infectious diseases. The Company has multiple product candidates in development leveraging the gp96 platform, including HS-110, which has completed enrollment in its Phase 2 trial, various infectious disease programs in preclinical development and a pipeline of proprietary immunomodulatory antibodies and cell-based therapies, including PTX-35 and HS-130 in Phase 1 clinical trials.

For more information, please visit: www.heatbio.com, and also follow us on Twitter.

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 regarding plans of Scorpion Biological Services to build a large molecule bioanalytical research and manufacturing facility in San Antonio, anticipated activities including the development of in-house immuno-assays and biomarkers, a Good Laboratory Practice (GLP) and Good Clinical Practice (GCP) laboratory, and cGMP manufacturing capabilities, the facility shortening Heat's development and manufacturing and reducing costs for services Heat would have otherwise outsourced to third-party contractors, leveraging the facilities capabilities to support the activities of other biopharma companies and the new facility being able to support a myriad of biologic drugs from conception through to clinical trials and beyond, to bring new drugs to market faster and more reliably. These statements are subject to a number of risks and uncertainties, many of which are difficult to predict, including the ability to build a facility with capabilities to develop in-house immuno-assays and biomarkers, a Good Laboratory Practice (GLP) and Good Clinical Practice (GCP) laboratory, and cGMP manufacturing capabilities, the ability of the facility to shorten Heat's development and manufacturing and reduce costs for services Heat would have otherwise outsourced to third-party contractors and the ability to leverage the facilities capabilities to support the activities of other biopharma companies, including a myriad of biologic drugs from conception through to clinical trials and beyond, to bring new drugs to market faster and more reliably, the ability of Heat's vaccine platform to provide prevention and treatment of cancer and infectious diseases, such as COVID-19, 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 and its cash and short-term investments providing

significant runway to fund Heat's current clinical programs and further expand Heat's therapeutic portfolio , 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 annual report on Form 10-K for the year ended December 31, 2020 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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Source: Heat Biologics