HOOKIPA Achieves Research Milestone in HBV Collaboration and License Agreement with Gilead

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NEW YORK and VIENNA, Austria, May 08, 2019 (GLOBE NEWSWIRE) -- HOOKIPA Pharma Inc. (NASDAQ: HOOK), a company developing a new class of immunotherapeutics targeting infectious diseases and cancers based on its proprietary arenavirus platform, today announced that it has achieved a further research milestone in its collaboration and license agreement with Gilead Sciences, Inc. ("Gilead") for development of a therapeutic hepatitis B virus (HBV) vaccine. Based on the terms of the agreement, HOOKIPA is entitled to a milestone payment from Gilead.

HOOKIPA has completed the research milestone for HBV by designing and delivering 10 research-grade vectors to Gilead, along with the characterization of these vectors and delivery of a data package for the HBV program. This follows the delivery of 14 research-grade vectors for the human immunodeficiency virus (HIV) program in January.

The research vectors delivered by HOOKIPA will be subject to further pre-clinical testing in order to validate a clinical candidate for novel combination therapies for the treatment of HBV.

The research collaboration and license agreement - entered in June 2018 - grants Gilead exclusive rights to HOOKIPA's TheraT ® and VaxWave® investigational arenavirus-based immunization technologies for the development of immunotherapies against HBV and HIV. Under the terms of the agreement, Gilead provided an upfront payment of $10 million and will fund all research and development activities. HOOKIPA will be eligible to receive milestone payments based upon the achievement of specified research, development, regulatory, and commercial milestones up to a total of approximately $400 million. HOOKIPA will also be eligible to receive tiered royalties on net sales.

Joern Aldag, HOOKIPA's Chief Executive Officer said: "We are on track to deliver on the milestones in our important collaboration with Gilead. The achievement of this additional milestone not only demonstrates our joint commitment to combat infectious diseases, but also HOOKIPA's ability to advance and deliver results which at the same time further validates our technology in the context of infectious disease."

About HOOKIPA
HOOKIPA Pharma Inc. (NASDAQ: HOOK) is a clinical stage biopharmaceutical company developing a new class of immunotherapeutics, targeting infectious diseases and cancers based on its proprietary arenavirus platform that is designed to reprogram the body's immune system.

HOOKIPA's proprietary arenavirus-based technologies, VaxWave ®*, a replication-deficient viral vector, and TheraT®*, a replication-attenuated viral vector, are designed to induce robust antigen specific CD8+ T cells and pathogen-neutralizing antibodies. Both, VaxWave® and TheraT®, are designed to allow for repeat administration while maintaining an immune response. TheraT® has the potential to induce CD8+ T cell response levels previously not achieved by other published immuno-therapy approaches. HOOKIPA's "off-the-shelf" viral vectors target dendritic cells in vivo to activate the immune system.

HOOKIPA has successfully completed a Phase 1 trial of a VaxWave®-based prophylactic vaccine to protect against cytomegalovirus infection and has started dosing patients in a
Phase 2 trial in cytomegalovirus-negative patients awaiting kidney transplantation from cytomegalovirus-positive donors. To expand its infectious disease portfolio, HOOKIPA has entered into a collaboration and licensing agreement with Gilead Sciences, Inc. to jointly research and develop functional cures for HIV and Hepatitis B infections. HOOKIPA is building a proprietary immuno-oncology pipeline by targeting virally mediated cancer antigens, self-antigens and next-generation antigens.

TheraT® and VaxWave® are not approved anywhere globally and their safety and efficacy have not been established.

Find out more about HOOKIPA online at www.hookipapharma.com.

*Registered in Europe; Pending in the US.

HOOKIPA Forward Looking Statements
This press release contains forward-looking statements, including, but not limited to, statements related to its board membership and potential growth and success driven by such members. Such forward-looking statements involve substantial risks and uncertainties that could cause HOOKIPA's research and clinical development programs, future results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the uncertainties inherent in the drug development process, including HOOKIPA's programs' early stage of development, the process of designing and conducting preclinical and clinical trials, the regulatory approval processes, the timing of regulatory filings, the challenges associated with manufacturing drug products, HOOKIPA's ability to successfully establish, protect and defend its intellectual property and other matters that could affect the sufficiency of existing cash to fund operations and HOOKIPA's ability to achieve the milestones under the agreement with Gilead. HOOKIPA undertakes no obligation to update or revise any forward-looking statements. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the business of the company in general, see HOOKIPA's most recent Registration Statement on Form S-1 and any current and periodic reports filed with the Securities and Exchange Commission.

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