



MiNK Therapeutics Announces \$5.8 Million Private Placement and Appointment of Board Observer

May 13, 2024

- Financing of \$5.8 Million at a 25% premium will help advance the clinical development of MiNK-215, an armored-FAP-CAR-iNKT
- GKCC, LLC joins as a new investor with Katie Chudnovsky appointed as a Board Observer

NEW YORK, May 13, 2024 (GLOBE NEWSWIRE) -- MiNK Therapeutics, Inc. (NASDAQ: INKT), a clinical-stage biopharmaceutical company pioneering the discovery, development, and commercialization of allogeneic, off-the-shelf, invariant natural killer T (iNKT) cell therapies to treat cancer and other immune-mediated diseases, today announced that it has entered into a stock purchase agreement to sell securities in a private placement financing (PIPE) for \$5.8 million. This capital injection is earmarked for accelerating the clinical trials of MiNK-215, our leading allogeneic CAR-iNKT cell therapy targeting fibroblast activation protein (FAP) in solid tumors, which is planned to enter the clinic in early 2025.

"This funding will help advance our unique armored iNKT therapy MiNK-215," said Dr. Jennifer Buell, President and Chief Executive Officer at MiNK. "MiNK-215 is a novel cell therapeutic with the potential to overcome the limitations of traditional immune checkpoint inhibitors in solid tumors. Recent data highlighted MiNK-215's activity to eradicate tumor cells in a model of MSS colorectal cancer with metastatic liver disease, a critical and growing area of unmet need. We are excited to partner with GKCC and committed to advancing our mission of reshaping the cell therapy landscape."

In the PIPE, MiNK is selling 4,640,000 shares of its common stock at a price of \$1.25 per share, a 25% premium. The PIPE is expected to close on May 14, 2024, subject to customary closing conditions.

In addition, MiNK is pleased to announce the appointment of Yekaterina ("Katie") Chudnovsky as Board Observer. An accomplished attorney and venture investor, Ms. Chudnovsky brings a wealth of experience as a dedicated patient advocate and supporter of medical research. She currently serves as the Chairperson of the GI Research Foundation (GIRF) at the University of Chicago Digestive Diseases Center, a role preceded by her 12-year tenure as President and Board Member. Additionally, Ms. Chudnovsky serves on the boards of Elicio Therapeutics, Immix Biopharma, XCures, and the Colorectal Cancer Alliance. She earned her BA from Northwestern University and a JD from DePaul University.

About MiNK Therapeutics

MiNK Therapeutics is a clinical-stage biopharmaceutical company pioneering the discovery, development, and commercialization of allogeneic invariant natural killer T (iNKT) cell therapies to treat cancer and other immune-mediated diseases. MiNK is advancing a pipeline of both native and next generation engineered iNKT programs, with a platform designed to facilitate scalable and reproducible manufacturing for off-the-shelf delivery. The company is headquartered in New York, NY. For more information, visit <https://minktherapeutics.com/> or @MiNK_iNKT. Information that may be important to investors will be routinely posted on our website and social media channels.

Forward Looking Statements

This press release contains forward-looking statements that are made pursuant to the safe harbor provisions of the federal securities laws, including statements regarding the therapeutic and curative potential of MiNK-215, including the mechanism of action, potency and safety, interim or top-line data, including statements regarding preclinical data, the anticipated benefits of MiNK-215 and clinical development plans and timelines. These forward-looking statements are subject to risks and uncertainties, including the factors described under the Risk Factors section of the most recent Form 10-K filed with the SEC. The securities described above have not been registered under the Securities Act of 1933, as amended. Accordingly, these securities may not be offered or sold in the United States, except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Securities Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. MiNK cautions investors not to place considerable reliance on the forward-looking statements contained in this release. These statements speak only as of the date of this press release, and MiNK undertakes no obligation to update or revise the statements, other than to the extent required by law. All forward-looking statements are expressly qualified in their entirety by this cautionary statement.

Investor Contact

917-362-1370

investor@minktherapeutics.com

Media Contact

781-674-4428

communications@minktherapeutics.com



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