



NEWS RELEASE

SQZ Biotechnologies Announces First Data Presentation on Non-Clinical Studies of Point-of-Care Manufacturing System and Collaboration with STEMCELL Technologies on Research-Use-Only System to Fuel Preclinical Research

5/5/2022

SQZ's Point-of-Care (POC) Manufacturing Platform Shows Promising Results with Ability to Produce Cell Therapies at Scale in Under 10 Hours

Co-Development of Research-Use-Only System with STEMCELL Technologies to Help Drive Cell Therapy Innovation by the Broader Scientific Community

Presentations on the POC Manufacturing Platform, Research Scale System and Hematopoietic Stem Cell Engineering Preclinical Data at 2022 American Society for Gene and Cell Therapy Annual Meeting

WATERTOWN, Mass.--(BUSINESS WIRE)-- **SQZ Biotechnologies** (NYSE: SQZ) announced today that the company will present data from the first non-clinical studies of its point-of-care (POC) manufacturing system at the 2022 American Society for Gene and Cell Therapy (ASGCT) Annual Meeting on May 18. The data will demonstrate an ability to produce SQZ® cell therapy candidates with comparable or improved performance relative to conventional clean room manufacturing processes. In addition, SQZ announced a collaboration with STEMCELL Technologies to co-develop and commercialize a research-use-only (RUO) microfluidic intracellular delivery system. The new RUO system will be based on SQZ's Cell Squeeze® technology and will offer the life sciences community access to a unique cell engineering capability to advance preclinical research. These activities support SQZ's mission to unlock the full potential of cell therapies for multiple therapeutic areas.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20220505005207/en/>

SQZ Biotechnologies CEO and Founder Armon Sharei, PhD holds examples of manufacturing (L) and research (R) Cell Squeeze® chips. (Photo: Business Wire)

"SQZ's vision is to improve patient care by creating

transformative cell therapies

that can be broadly accessible around the world through rapid, cost-efficient manufacturing," said Armon Sharei, Ph.D., CEO and Founder at SQZ Biotechnologies. "We are advancing these important goals through the development of our POC manufacturing system, which has the potential to substantially improve the accessibility and economic feasibility of cell therapies. Through our collaboration with STEMCELL, we intend to broaden technology access for research use and hope to facilitate advancement of the cell therapy field by the life sciences community."

"This is an exciting collaboration that combines STEMCELL's life sciences research and product development capabilities with SQZ's cell engineering expertise," said Allen Eaves, M.D., Ph.D., President and CEO of STEMCELL Technologies. "The development of this RUO system, which will be well complemented by our various cell isolation and culture product portfolios, will provide the research community with a significant opportunity for their cell engineering investigations. By adapting the proven Cell Squeeze® technology, with its ability to deliver multiple biological cargoes to a range of cell types, we anticipate the RUO system will offer enhanced flexibility to the scientific community. We look forward to our continued collaboration with SQZ and the development of this system."

SQZ's Cell Squeeze® technology has enabled the development of three oncology therapeutic candidates in active Phase 1/2 clinical trials. In addition to these programs, the company intends to file its first IND using the POC system for a SQZ® TAC clinical candidate against celiac disease in the first half of 2023. The Cell Squeeze® technology has also led to a number of preclinical developments in the areas of infectious disease and cell regeneration.

SQZ's automated POC manufacturing system in development integrates, among other things, cell isolation, cell washing, intracellular delivery, and product filling. The system is designed to process patient material within a closed, single-use sterile disposable kit. The prototype system offers the potential to be operated outside of a clean room—which could ultimately allow decentralized cell therapy manufacturing by SQZ® POC systems in a variety of care settings. SQZ will present data from the initial non-clinical studies of the POC system at ASGCT.

STEMCELL Technologies will present data from the first functional study findings for the RUO system at the ASGCT Annual Meeting. The data will demonstrate an ability to efficiently deliver cargoes to primary immune cell types. SQZ will also present new cell engineering data in hematopoietic stem cells using mRNA and CRISPR/Cas9 at the meeting.

ASGCT PRESENTATION TITLES AND TIMING

SQZ Point-of-Care Manufacturing Presentation

Title:A Decentralized and Integrated Manufacturing System for the Rapid and Cost-Effective Production of Cell Therapy Drug Products

SQZ Presenter: Maisam Dadgar

Session Title: Cell Therapy Product Engineering, Development or Manufacturing

Abstract Number: 1171

Date & Time: Wednesday, May 18, 2022, from 5:30-6:30 PM

STEMCELL TECHNOLOGIES Immune Cell Engineering Research Poster Presentation

Title: A New Benchtop System for Simple and Versatile Introduction of Macromolecules into Human Lymphocytes by Microfluidic Squeezing

STEMCELL Presenter: Eric Ouellet, Ph.D.

Session Title: Synthetic/Molecular Conjugates and Physical Methods for Delivery II

Abstract Number: 997

Date & Time: Wednesday, May 18, 2022, from 5:30-6:30 PM

SQZ Hematopoietic Stem Cell Research

Title: Rapid, Gentle, and Scalable Engineering of Hematopoietic Stem Cells Using Vector-Free Microfluidic Cell Squeeze® Technology

SQZ Presenter: Murillo Silva, Ph.D.

Session Title: Cell Therapy Product Engineering, Development or Manufacturing

Abstract Number: 1176

Date & Time: Wednesday, May 18, 2022, from 5:30-6:30 PM

About SQZ Biotechnologies

SQZ Biotechnologies Company is a clinical-stage biotechnology company focused on unlocking the full potential of cell therapies for patients around the world and has active programs in oncology, autoimmune and infectious diseases, as well as additional exploratory initiatives to support future pipeline growth. The company's proprietary Cell Squeeze® technology offers the unique ability to deliver multiple biological materials into many cell types to engineer what we believe can be a broad range of potential therapeutics. With demonstrated production timelines under 24 hours and the opportunity to eliminate preconditioning and lengthy hospital stays, our approach could significantly broaden the therapeutic range and accessibility of cell therapies. The company's first therapeutic applications seek to generate target-specific immune responses, both in activation for the treatment of solid tumors and infectious diseases, and in immune tolerance for the treatment of autoimmune diseases. For more information, please visit www.sqzbiotech.com.

About STEMCELL Technologies

STEMCELL Technologies supports life sciences research with more than 2,500 specialized reagents, tools, and services. STEMCELL offers high-quality cell culture media, cell separation technologies, instruments, accessory products, educational resources, and contract assay services that are used by scientists performing stem cell, immunology, cancer, regenerative medicine, and cellular therapy research globally. To learn more and receive

future announcements about the RUO system in development, visit www.stemcell.com/RUOsystem.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation statements relating to events and presentations, our platform development, our product candidates, preclinical and clinical activities, progress and outcomes, development plans, manufacturing systems, clinical safety and efficacy results, therapeutic potential, collaborations and market opportunities. These forward-looking statements are based on management's current expectations. Actual results could differ from those projected in any forward-looking statements due to several risk factors. Such factors include, among others, risks and uncertainties related to our limited operating history; our significant losses incurred since inception and expectation to incur significant additional losses for the foreseeable future; the development of our initial product candidates, upon which our business is highly dependent; the impact of the COVID-19 pandemic on our operations and clinical activities; our need for additional funding and our cash runway; the lengthy, expensive, and uncertain process of clinical drug development, including uncertain outcomes of clinical trials and potential delays in regulatory approval; our ability to maintain our relationships with our third party vendors and strategic collaborators; and protection of our proprietary technology, intellectual property portfolio and the confidentiality of our trade secrets. These and other important factors discussed under the caption "Risk Factors" in our most recent Annual Report on Form 10-K and other filings with the U.S. Securities and Exchange Commission could cause actual results to differ materially from those indicated by the forward-looking statements. Any forward-looking statements represent management's estimates as of this date and we undertake no duty to update these forward-looking statements, whether as a result of new information, the occurrence of current events, or otherwise, unless required by law.

Certain information contained in this press release relates to or is based on studies, publications, surveys and other data obtained from third-party sources and our own internal estimates and research. While we believe these third-party sources to be reliable as of the date of this press release, we have not independently verified, and we make no representation as to the adequacy, fairness, accuracy or completeness of any information obtained from third-party sources.

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