ASX ANNOUNCEMENT
22 APRIL 2021

SUCCESSFUL COMPLETION OF 28-DAY FOLLOW UP PERIOD FOR FIRST PATIENT COHORT IN CLTX CAR T PHASE 1 TRIAL

Chimeric Therapeutics (ASX:CHM, "Chimeric" or the "Company"), a clinical stage cell therapy company, is pleased to provide an update to its recent announcement and confirm that all patients dosed in the first patient cohort in City of Hope's phase 1 CLTX CAR T cell clinical trial have now advanced beyond the 28-day follow up period without experiencing dose-limiting toxicities.

Achievement of this safety milestone for all patients in cohort 1 enables the trial to advance to the second dosing level, which will administer CLTX CAR T cells by two routes (intratumoral (ICT) and intracranial intraventricular (ICV)) at a total dose of 88 x 10^6 CAR T cells. The CLTX CAR T cell clinical trial is taking place at City of Hope, a world-renowned cancer research and treatment center near Los Angeles.

"We are very pleased to have reached this significant milestone with our CLTX CAR T cell therapy as it enables us to advance the development of this important therapy for patients with progressive or recurrent Glioblastoma," said Jennifer Chow, Chimeric Therapeutics Chief Operating Officer. "We look forward to further progressing the development of CLTX CAR T and to providing updates as we seek to bring the promise of cell therapy to life for more patients with cancer."

Background:

Successful completion of dosing of the first patient cohort in the phase 1 dose escalation study was announced in March. At the time it was noted that all patients in the cohort would need to complete a 28-day follow up monitoring period for dose limiting toxicities prior to advancing to the next dose level of the trial.

As all patients in the initial dose cohort have now passed the 28-day follow up period without experiencing dose limiting toxicities, the trial is now able to advance to the second dose level.

Initiation of dosing at the second dose level will introduce administration by two routes (intratumoral (ICT) and intracranial intraventricular (ICV)) at a total dose of 88 x 10^6 CAR T cells, and will enable patient dosing without a mandated stagger.

The objective of this study is to evaluate the safety and maximum tolerated dose of Chimeric's Chlorotoxin CAR T (CLTX CAR T) cell therapy in patients with recurrent or progressive glioblastoma (GBM).

The Phase 1 study aims to enroll 18-36 patients with MMP2+ recurrent or progressive GBM across 4 dose levels. Study objectives are to evaluate the safety and efficacy of CLTX CAR T cells and to establish recommended dosing for a phase 2 trial.

Authorised on behalf of the Chimeric Therapeutics board of directors by Chairman Paul Hopper.

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ABOUT CHLOROTOXIN CAR T

Chlorotoxin CAR T (CLTX CAR T) cell therapy is a first and potentially best in class CAR T cell therapy that has the potential to address the high unmet medical need of patients with recurrent/ progressive glioblastoma. Research to develop the intellectual property covering this CAR T cell therapy took place at City of Hope.

CLTX CAR T cell therapy uniquely utilizes chlorotoxin (CLTX), a peptide derived from scorpion toxin, as the tumour-targeting component of the chimeric antigen receptor (CAR). CLTX and CLTX CAR T cells have been shown in preclinical models to bind more broadly and specifically to GBM cells than other targeting domains like EGFR, HER-2 or IL-13.

In preclinical models, CLTX CAR T cells also demonstrated potent antitumor activity against glioblastoma while not exhibiting any off-tumor recognition of normal human cells and tissues, indicating a potentially optimal safety and efficacy profile.

ABOUT CHIMERIC THERAPEUTICS

Chimeric Therapeutics is a clinical stage cell therapy company focused on bringing the promise of cell therapy to life for more patients with cancer.

Chimeric believes that cellular therapies have the potential to cure cancer and that by combining their expertise in the development and commercialization of cell therapies with the world's most innovative scientists and science, they will be able to bring the promise of cell therapy to life for more patients.

Chimeric Therapeutics has licensed the exclusive global rights to intellectual property covering the CLTX CAR T cell therapy which is currently in development for patients with progressive and recurrent glioblastoma and is also being investigated for development in patients with other solid tumors such as melanoma, small cell lung cancer, prostate cancer and colorectal cancer.

Chimeric Therapeutics is also currently actively engaged in enhancing their pipeline with innovative cell therapies for patients with cancer.

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