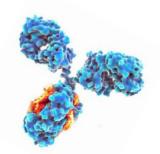
Immunotherapy A Practical Perspective

A view from the dark side

SITC symposium, April 4–5 2013

Thomas Davis, MD Celldex Therapeutics, Inc.



Why is practicality important?

- Robust science is always the highest goal
- Our intent is to help people
- Within our system, effective agents require commercial marketing to make them available to patients
- The path through the regulatory and commercial gauntlet is therefore unavoidable
- Commercialization ultimately defines success, encouraging further development

The Corporate Mindset

- Broad view and final endpoint is critical
 - Keep next steps and final ambition in mind
- Build value with minimal risk
 - Biphasic interest curve
 - Exciting early data or proven technology more viable
- Single agent or simple development preferable
- Fail early and learn
- IP and competition are critical
- Limited ability to talk publicly

Platform validation

- Antibodies are no longer "immunotherapy"
- "Checkpoint inhibitors" have validated generic immune activation approaches
 - Had a tenuous start
- Vaccines are still not accepted readily
 - RR versus OS
 - Manufacturing and Marketing complexity of DC vaccine has compromised the field
- Individual vaccine platforms are even harder to validate
 - Proof of principle important

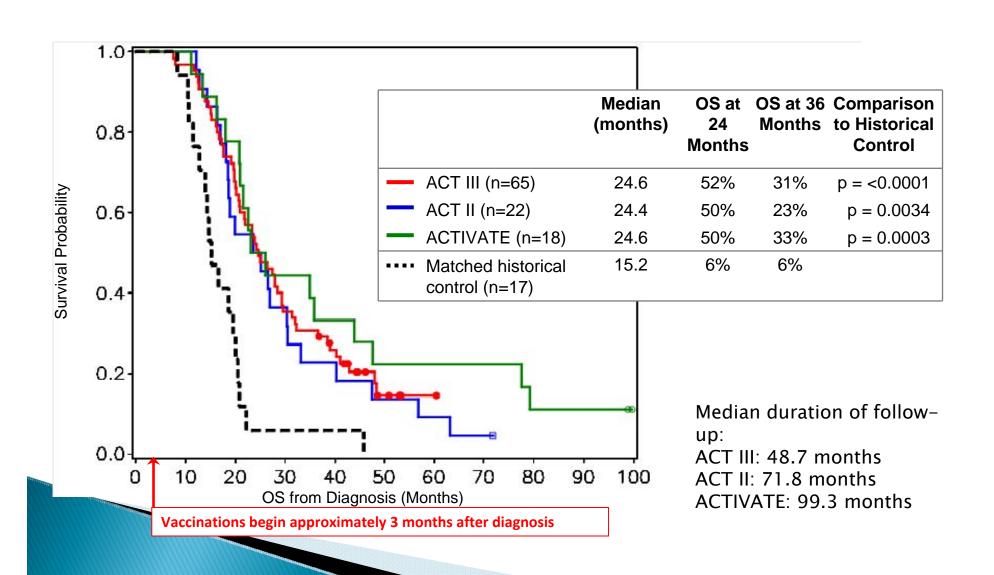
Current Biotech Expectations

- Smaller companies more prepared to accept risks
 - Partnering or Commercialization important
 - While small companies are loath to halt development, the standards are still similar to larger companies
- More potent effects are important
 - Fail early is still important
 - Modest OS benefits are very difficult to prove efficiently
 - Immune response alone may be inadequate
 - It is hard to justify expensive advanced development based upon the subtler aspects of the Immune Response Criteria
- Reasonable path to approval
 - Feasibility is critical

Celldex - Internal Combination in Pipeline

CANDIDATE	INDICATION	PHASE 1	PHASE 2	PHASE 3
Rindopepimut	Front-line Glioblastoma	ACT IV Reg	istration Trial	
CDX-011	Breast Cancer	EMERGE T	rial	
Rindopepimut	Recurrent GBM	ReACT Tria	I	
CDX-1135	Dense Deposit Disease	Pilot		
CDX-1127	Lymphoma, Cancer			
CDX-301	HSC Transplantation			
CDX-1401	Multiple Solid Tumors			

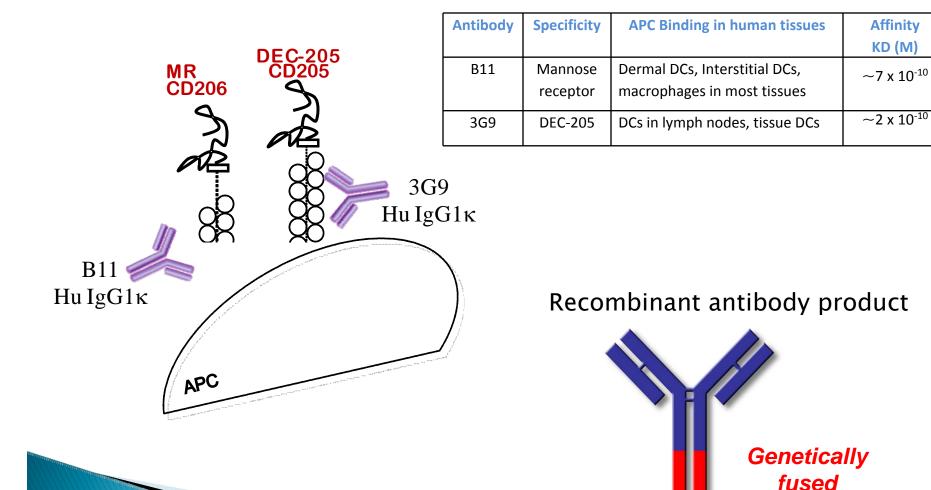
Rindopepimut: both PFS and OS improvement against non-study comparators



Approaches to improving anti-tumor immunity

- Enhanced immunity to protein vaccines by antigen delivery to DCs in situ
 - Targeting antigens with mAbs to MR and DEC-205
- Enhancing T cell responses with co-stimulation
 - Development of an anti-human CD27 agonist mAb
- Expansion of DC subsets
 - Flt3L-back in the clinic

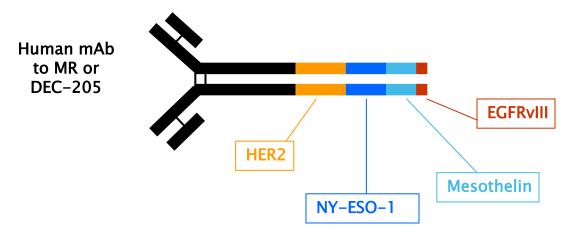
Antigen delivery to C-type lectin receptors



antigen

Dendritic Cell Targeting vaccines Opportunities

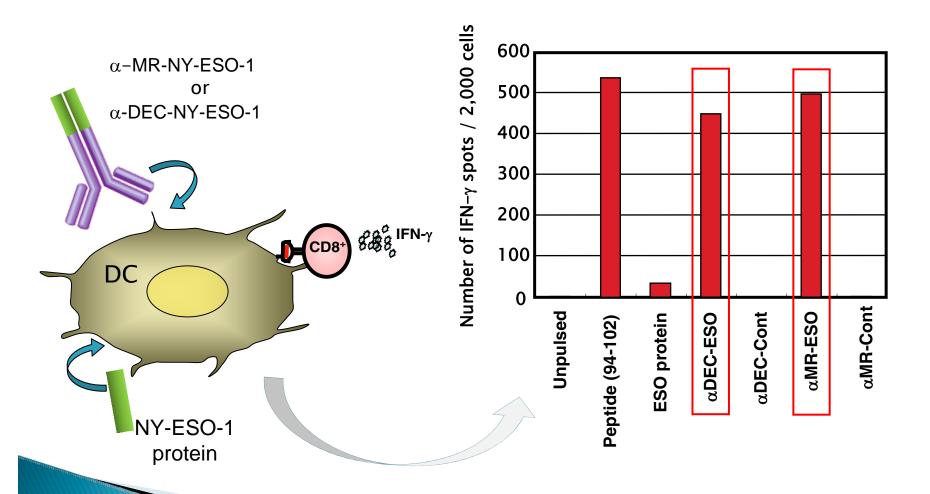
Multiple antigen constructs



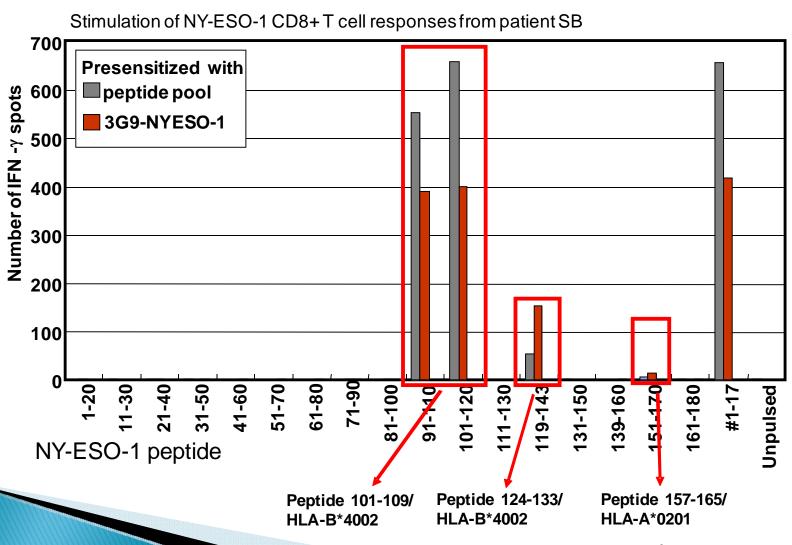
- Prime boost with viral vectors
- Combination studies with immune modulators
 - Anti-CTLA-4, FLt3 ligand, anti-CD27...

Targeting improves cross-presentation of NY-ESO-1

Recognition by NY-ESO-1-specific CD8+ T cell clone

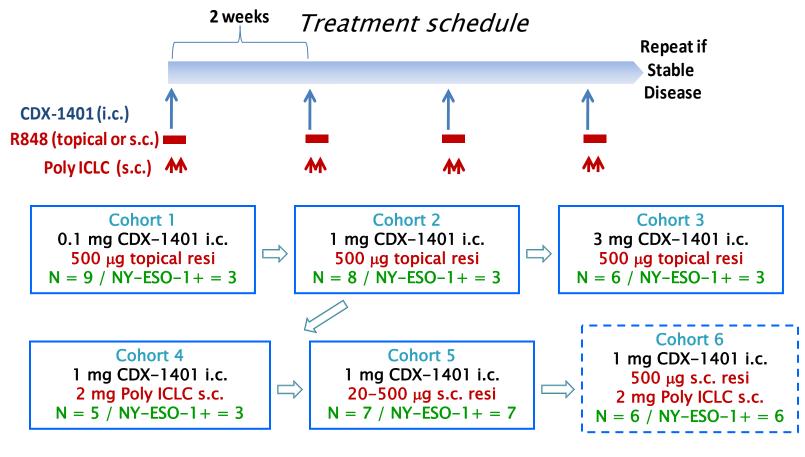


Presentation of multiple NY-ESO-1 MHC I epitopes



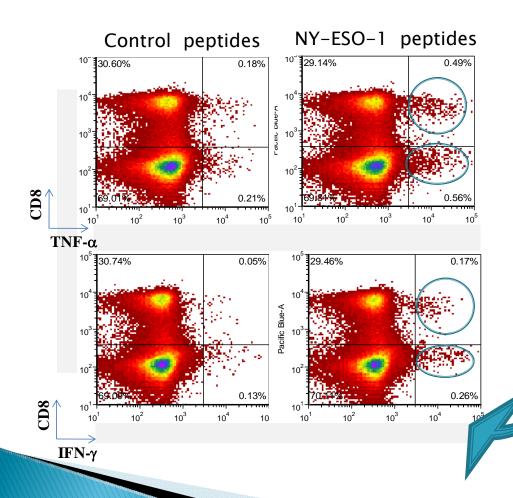
Takemasa Tsuji et al J Immunol. 2011, 186: 1218

Phase 1 CDX-1401 (3G9-ESO) trial



- Advanced melanoma and other cancers
- 45 patients enrolled, no SAEs
- Of 38 pts analyzed, 12 pts with SD (up 13 Mo)
- 3 with documented tumor shrinkage

CDX-1401: T cell responses



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#	CDX-	Adjuvant	Pre		Post					
	1401									
1										
2										
3	0.1	Topical								
4	mg	Resi								
5										
6										
7										
8										
1										
2										
3	1.0	Topical								
4	mg	Resi								
5										
6								7/		
7										
1							1			
2	3.0	Topical				7	7			
3	mg	Resi								
4						1				
1										
2	1.0	Poly ICLC								
3	mg	•	7							
4			7							
5										
1										
2										
3	1.0	s.c.								
4	p.	Resi								
5										
1										
2		S.C.					\vdash			
3	1.0	Resi	-	\bigcap	n-		٥i	n	,	
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CD27: a critical regulator of T cells

- Member of the TNF-receptor superfamily (CD40, 4-1BB,OX-40)
 - Single ligand is CD70 (tightly regulated)
 - Constitutively expressed on most T cells and a subset of B and NK cells

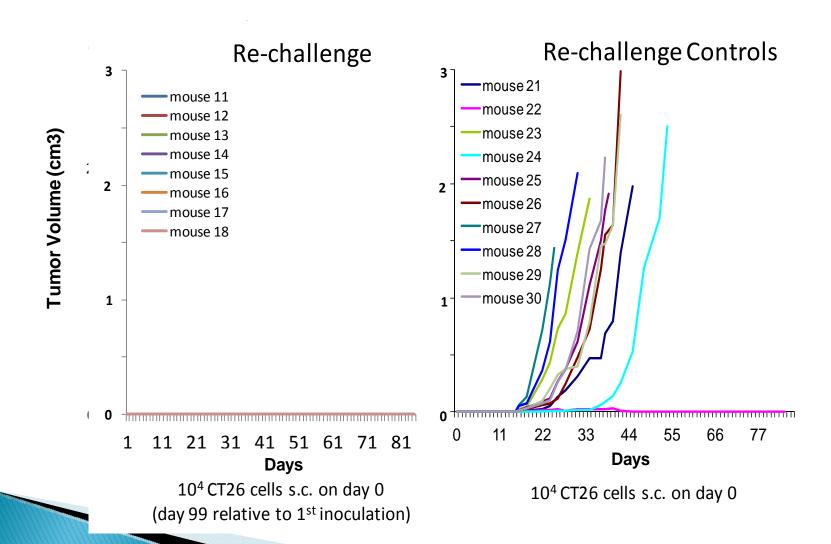
Co-stimulatory molecule

- Role in generation and long-term maintenance of T cell immunity
- Role in NK cell differentiation/activation

CD27 activation:

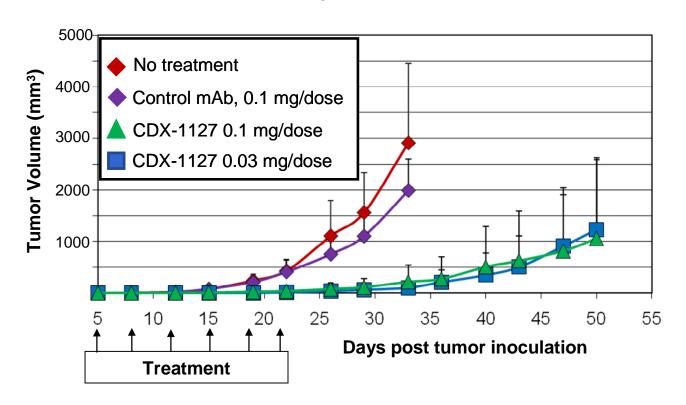
- Signaling through Traf2, Traf5
- Activation of the NF-κB pathway
- Cell survival, activation, proliferation

Efficacy of CDX-1127 in colon carcinoma model (CT26) in huCD27 Tg mice



Treatment of Human Lymphoma with CDX-1127

Xenograft model of human B lymphoblastic tumor cell line (Raji) in SCID mice



Similar efficacy with other human B and T cell tumor lines- Daudi, Namalwa, CCRF-CEM

CDX-301: FMS-like tyrosine kinase 3 Ligand (Flt3L)

- Flt3L: potent stem cell mobilizer and dendritic cell growth factor
- Previous clinical studies (Immunex/Amgen) demonstrated safety and biological activity (>500 subjects dosed)
- Program acquired from Amgen in 2009
- Multiple clinical opportunities

FLt3L improves T cell expansion and IgG response to DEC-205 targeted vaccine

