Autolus Therapeutics to Receive $70 Million in Milestone Payments from Blackstone Life Sciences

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- *Development milestone of $35m achieved earlier than anticipated as a result of the positive interim analysis of Autolus' pivotal FELIX Phase 2 trial, announced in a separate press release today*
- *Manufacturing milestone of $35m achieved as a result of completion of planned activities supporting the performance and qualification of the obecabtagene autoleucel (obe-cel) manufacturing process*

LONDON, Dec. 08, 2022 (GLOBE NEWSWIRE) -- Autolus Therapeutics plc (Nasdaq: AUTL), a clinical-stage biopharmaceutical company developing next-generation programmed T cell therapies, today announces that Blackstone Life Sciences ('Blackstone') has committed to make two pre-agreed milestone payments of $35m each to Autolus, totaling $70m. The milestones are expected to be recognized in Autolus' Q4 2022 cash balance.

The first Blackstone milestone of $35m is being paid earlier than anticipated as a result of the joint steering committee's review of Autolus' interim analysis of pivotal FELIX Phase 2 clinical trial of obecabtagene autoleucel (obe-cel) in relapsed/refractory (r/r) adult Acute Lymphoblastic Leukemia (ALL). The study has met its primary endpoint, the details of which have been announced in a separate press release today.

The second Blackstone milestone of $35m is a pre-agreed manufacturing milestone as a result of completion of planned activities demonstrating the performance and qualification of Autolus' obe-cel's manufacturing process.

"Receiving these two $35m milestone payments highlights the continuing strength and collaborative nature of our partnership with Blackstone," **said Dr. Christian Itin, CEO of Autolus.** "We are delighted to have demonstrated the potential merits of obe-cel's clinical profile and our evolving robust manufacturing process to the Blackstone team, and look forward to continued progress together as we focus on our goal of submitting a Biologics License Application (BLA) to the U.S. Food and Drug Administration (FDA) by the end of 2023."

"We are pleased with Autolus' progress —we continue to believe obe-cel has the potential to become a transformative therapy for relapsed/refractory adult ALL patients," **said Nicholas Simon, Senior Managing Director with Blackstone Life Sciences.** "Our investments in these next generation cell therapies with Autolus exemplifies our conviction in the quality and promise of the life sciences sector in the UK."

As previously announced, Autolus and Blackstone entered into a strategic collaboration and financing agreement in November 2021, whereby funds managed by Blackstone agreed to provide up to $250 million in equity and product financing to support Autolus' advancement of obe-cel, its CD19 CAR T cell investigational therapy product candidate, as well as next generation product candidates of obe-cel in B-cell malignancies.

About Autolus Therapeutics plc
Autolus is a clinical-stage biopharmaceutical company developing next-generation, programmed T cell therapies for the treatment of cancer. Using a broad suite of proprietary and modular T cell programming technologies, the Company is engineering precisely targeted, controlled and highly active T cell therapies that are designed to better recognize cancer cells, break down their defense mechanisms and eliminate these cells. Autolus has a pipeline of product candidates in development for the treatment of hematological malignancies and solid tumors. For more information, please visit www.autolus.com.

About Blackstone Life Sciences
Blackstone Life Sciences is an industry-leading private investment platform with capabilities to invest across the life cycle of companies and products within the key life science sectors. By combining scale investments and hands-on operational leadership, Blackstone Life Sciences helps bring to market promising new medicines and medical technologies that improve patients' lives. More information is provided at https://www.blackstone.com/our-businesses/life-sciences/.

About obe-cel (AUTO1)
Obe-cel is a CD19 CAR T cell investigational therapy designed to overcome the limitations in clinical activity and safety compared to current CD19 CAR T cell therapies. Designed to have a fast target binding off-rate to minimize excessive activation of the programmed T cells, obe-cel may reduce toxicity and be less prone to T cell exhaustion, which could potentially enhance persistence and improve the ability of the programmed T cells to engage in serial killing of target cancer cells. In collaboration with Autolus' academic partner, University College London (UCL), obe-cel is currently being evaluated in a Phase 1 clinical trial for B-NHL. Autolus has progressed obe-cel to the FELIX Phase 2 trial, a pivotal trial for r/r adult ALL.

About obe-cel FELIX clinical trial
Autolus' Phase 1b/2 clinical trial of obe-cel is enrolling adult patients with r/r B-precursor ALL. The trial had a Phase 1b component prior to proceeding to the single arm, Phase 2 clinical trial. The primary endpoint is Overall Remission Rate, and the secondary endpoints include duration of response, minimal residual disease (MRD) negative complete response (CR) rate, and safety. The trial is designed to enroll approximately 100 patients across 30 of the leading academic and non-academic centers in the United States, United Kingdom, and Europe. [NCT04404660]

Forward-Looking Statements
This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that are not historical facts, and in some cases can be identified by terms such as "may," "will," "could," "expects," "plans," "anticipates," and "believes." These statements include, but are not limited to, statements regarding the development of Autolus' product candidate pipeline and achievement of expected near- and long-term milestones under the terms of the Blackstone collaboration; expectations regarding the use of proceeds pursuant to Autolus' collaboration with Blackstone; the development of the obe-cel program, including

progress, expectations as to the reporting of data, conduct and timing and potential future clinical activity and milestones; and expectations and timing regarding the regulatory approval process and status for obe-cel, including a planned near-term Biologics License Application submission for obe-cel in 2023. Any forward-looking statements are based on management's current views and assumptions and involve risks and uncertainties that could cause actual results, performance, or events to differ materially from those expressed or implied in such statements. These risks and uncertainties include, but are not limited to, the risks that Autolus' preclinical or clinical programs do not advance or result in approved products on a timely or cost effective basis or at all; the results of early clinical trials are not always being predictive of future results; the cost, timing and results of clinical trials; that many product candidates do not become approved drugs on a timely or cost effective basis or at all; the ability to enroll patients in clinical trials; possible safety and efficacy concerns; and the impact of the ongoing COVID-19 pandemic on Autolus' business. For a discussion of other risks and uncertainties, and other important factors, any of which could cause Autolus' actual results to differ from those contained in the forward-looking statements, see the section titled "Risk Factors" in Autolus' Annual Report on Form 20-F filed with the Securities and Exchange Commission on March 10, 2022, as well as discussions of potential risks, uncertainties, and other important factors in Autolus' subsequent filings with the Securities and Exchange Commission. All information in this press release is as of the date of the release, and Autolus undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by law.

Contact:

Olivia Manser
+44 (0) 7780 471568
o.manser@autolus.com

Julia Wilson
+44 (0) 7818 430877
j.wilson@autolus.com

Susan A. Noonan
S.A. Noonan Communications
+1-917-513-5303
susan@sanoonan.com