TCR² Therapeutics Hires Key Business Development and Regulatory Affairs Cell Therapy Experts to Support Strategic Objectives

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CAMBRIDGE, Mass., May 27, 2020 (GLOBE NEWSWIRE) -- TCR^2 Therapeutics Inc. (Nasdaq: TCRR), a clinical-stage immunotherapy company developing the next generation of novel T cell therapies for patients suffering from cancer, today announced an expansion of its leadership team to strengthen expertise in business development and regulatory affairs as the Company advances the development of TRuC®-T cells addressing solid tumors and hematological malignancies.

“As we position TCR^2 for our next phase of growth and value creation, we are pleased to announce the addition of experienced leaders in two key competencies – business development and regulatory affairs,” said Garry Menzel, Ph.D., President and Chief Executive Officer of TCR^2 Therapeutics. “Clinical progress and the execution of strategic partnerships are important priorities for the Company and having the right expertise in both domains is critical for our success.”

“Gregg McConnell brings considerable experience to the business development role after his successful tenures at Pfizer and BlueRock Therapeutics, an engineered cell therapy company purchased by Bayer AG for $1.0 billion. He will lead our effort to deliver significant value from the innovation and progress of our TRuC-T cells through deals with strategic partners,” added Dr. Menzel.

“Viera Muzithras brings very specific cell therapy experience to TCR^2, from leading the development of multiple myeloma assets at Bristol Myers Squibb to the global regulatory strategy for Kymriah while at Novartis, ultimately leading to its approval by the FDA,” said Alfonso Quintás, M.D., Chief Medical Officer of TCR^2 Therapeutics. “Her deep expertise will be critical as we advance our two current TRuC-T cell programs in the clinic, TC-210 and TC-110, and file an IND for our third CD70-targeted mono TRuC program.”

Gregg McConnell joins TCR^2 as Head of Business Development. Most recently, he served as Vice President and Head of Business Development at BlueRock Therapeutics, a leading engineered cell therapy company which was acquired by Bayer AG for an implied value of up to $1.0 billion. At BlueRock, he held numerous responsibilities including leading business development and partnering activities for a pipeline of allogeneic cell therapy programs in neurology, cardiology and immunology. Prior to BlueRock, Gregg held several business development and corporate strategy roles at Pfizer, including Senior Director of Worldwide Business Development, where he led and co-managed the execution of buy- and sell-side transactions across multiple structures, development stages and therapeutic areas, including oncology, immunology and gene therapy.

Viera Muzithras joins TCR^2 as Vice President of Regulatory Affairs. With over 25 years of global regulatory experience focusing on cell and gene therapy, oncology and vaccines, she most recently served as Executive Director of Global Regulatory Affairs at Bristol Myers Squibb (formerly Celgene Corporation), where she oversaw the development of novel cell and gene therapy products, biologicals such as T-cell engagers and antibody drug conjugates, and small molecules for hematologic diseases in multiple myeloma. Prior to Bristol Myers Squibb, Viera worked at Novartis Pharmaceuticals as Senior Director of Regulatory Affairs and Global Regulatory Director, where she was responsible for leading the global regulatory strategy and preparation and submission of the New Biologics License Application for Kymriah, a genetically modified autologous T cell immunotherapy targeting CD19. Earlier in her career, Viera served in various regulatory affairs roles at Bayer AG, Sanofi S.A., and Pfizer.

About TCR^2 Therapeutics

TCR^2 Therapeutics Inc. is a clinical-stage immunotherapy company developing the next generation of novel T cell therapies for patients suffering from cancer. TCR^{2}s proprietary T cell receptor (TCR) Fusion Construct T cells (TRuC ®-T cells) specifically recognize and kill cancer cells by harnessing signaling from the entire TCR, independent of human leukocyte antigens (HLA). In preclinical studies, TRuC-T cells have demonstrated superior anti-tumor activity compared to chimeric antigen receptor T cells (CAR-T cells), while exhibiting lower levels of cytokine release. The Company’s lead TRuC-T cell product candidate targeting solid tumors, TC-210, is currently being studied in a Phase 1/2 clinical trial to treat patients with mesothelin-positive non-small cell lung cancer (NSCLC), ovarian cancer, malignant pleural/peritoneal mesothelioma, and cholangiocarcinoma. The Company’s lead TRuC-T cell product candidate targeting hematological malignancies, TC-110, is currently being studied in a Phase 1/2 clinical trial to treat patients with CD19-positive adult acute lymphoblastic leukemia (aALL) and with aggressive or indolent non-Hodgkin lymphoma (NHL). For more information about TCR^2, please visit www.tcr2.com.

Forward-looking Statements

This press release contains forward-looking statements and information within the meaning of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. The use of words such as "may," "will," "could", "should," "expects," "intends," "plans," "anticipates," "believes," "estimates," "predicts," "projects," "seeks," "endeavor," "potential," "continue" or the negative of such words or other similar expressions can be used to identify forward-looking statements. These forward-looking statements include, but are not limited to, express or implied statements regarding the pre-clinical and clinical development of the Company’s TRuC-T cells, potential collaborations and strategic partnerships, the future value of the Company’s TRuC-T cell platform, the Company’s pre-clinical and clinical regulatory strategy and planned IND filings for the Company’s third mono TRuC-T cell program.

The expressed or implied forward-looking statements included in this press release are only predictions and are subject to a number of risks, uncertainties and assumptions, including, without limitation: uncertainties inherent in clinical studies and in the availability and timing of data from ongoing clinical studies; whether interim results from a clinical trial will be predictive of the final results of the trial; whether results from preclinical studies or earlier clinical studies will be predictive of the results of future trials; the expected timing of submissions for regulatory approval or review by

governmental authorities, including review under accelerated approval processes; orphan drug designation eligibility; regulatory approvals to conduct trials or to market products; TCR^{2}s ability to maintain sufficient manufacturing capabilities to support its research, development and commercialization efforts, whether TCR^2's cash resources will be sufficient to fund TCR^2's foreseeable and unforeseeable operating expenses and capital expenditure requirements, the impact of the COVID-19 pandemic on TCR^{2}s ongoing operations; and other risks set forth under the caption "Risk Factors" in TCR^{2}s most recent Annual Report on Form 10-K, most recent Quarterly Report on Form 10-Q and its other filings with the Securities and Exchange Commission. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this press release may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. Although TCR^2 believes that the expectations reflected in the forward-looking statements are reasonable, it cannot guarantee that the future results, levels of activity, performance or events and circumstances reflected in the forward-looking statements will be achieved or occur.

Moreover, except as required by law, neither TCR^2 nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements included in this press release. Any forward-looking statement included in this press release speaks only as of the date on which it was made. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law.

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