TCR² Therapeutics Appoints Cell & Gene Therapy Manufacturing Veteran Peter Olagunju as Chief Technical Officer

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CAMBRIDGE, Mass., July 20, 2021 (GLOBE NEWSWIRE) -- TCR^2 Therapeutics Inc. (Nasdaq: TCRR), a clinical-stage cell therapy company with a pipeline of novel T cell therapies for cancer patients with solid tumors, today announced the appointment of Peter Olagunju as Chief Technical Officer where he will oversee process development, manufacturing, quality control and technical operations for the Company's TRuC-T cell programs and emerging pipeline.

"We are delighted to welcome Peter as our first Chief Technical Officer for he brings tremendous execution expertise at a time when TCR^2 is scaling up cGMP manufacturing capacity in preparation for expanded clinical trials and commercialization," said Garry Menzel, Ph.D., President and Chief Executive Officer of TCR^2 Therapeutics. "His breadth of experience at several cell and gene therapy companies has given him a deep understanding of the intricacies of CMC process, regulatory, global logistics and commercial launch strategies. Importantly, Peter has a proven track record of unifying leadership, passion and vision, which will dovetail nicely with the TCR^2 culture. We look forward to Peter adding significant value to the company as we prepare to initiate a Phase 2 clinical trial for gavo-cel and bring forward our solid tumor-focused pipeline and enhancements."

Mr. Olagunju brings to TCR^2 over 20 years of experience in cell and gene therapy, clinical development, program management, manufacturing and technical operations. Prior to joining the Company, he was Senior Vice President of Technical Operations at FerGene Inc., where he led the technical operations function for the commercialization of a gene therapy for bladder cancer. Before that, Mr. Olagunju was Vice President of Global Patient Operations at bluebird bio, Inc., where he held several roles of increasing responsibility and was the program lead and functional head of manufacturing supporting the European approval for ZYNTEGLO®, a transformational gene therapy for Transfusion dependent Thalassemia. Earlier in his career, he held senior positions in Commercial Technical Operations and served as the Head of Quality at Dendreon Corp. and ZymoGenetics, Inc. Mr. Olagunju holds an M.B.A. from the University of Washington and a B.S. in Biology from the University of Illinois at Urbana-Champaign.

"TCR cell therapies that can successfully evade the tumor microenvironment represent one of the more significant advancements in the immunotherapy field, especially those that can provide clinical benefit in solid tumors," said Mr. Olagunju. "TCR^2 is building a fantastic organization. There is a unique combination of talent, technology, passion and opportunity that has me excited to join at this particular moment in time. We have a tremendous path ahead to bring the novel TRuC therapeutic platform to oncology patients and broaden global access to curative therapies."

About TCR^2 Therapeutics

TCR^2 Therapeutics Inc. is a clinical-stage cell therapy company developing a pipeline of novel T cell therapies for patients suffering from solid tumors or hematological malignancies. 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 secreting lower levels of cytokine release. The Company's lead TRuC-T cell product candidate targeting solid tumors, gavo-cel, 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 therapeutic potential of gavo-cel, timing for interim updates for the gavo-cel and TC-110 clinical trials, expectations regarding manufacturing plans and capabilities, future clinical development and commercialization plans, the development of the Company's TRuC-T cells, their potential characteristics, applications and clinical utility, and the potential therapeutic applications of the Company's TRuC-T cell platform.

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; TCR2s ability to maintain sufficient manufacturing capabilities to support its research, development and commercialization efforts, including TCR2s ability to secure additional manufacturing facilities; whether TCR 2's cash resources will be sufficient to fund TCR2's foreseeable and unforeseeable operating expenses and capital expenditure requirements, the impact of the COVID-19 pandemic on TCR2s ongoing operations; and other risks set forth under the caption "Risk Factors" in TCR2s 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 TCR2 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 TCR2 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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