



Werewolf Therapeutics Presents First Preclinical Data Highlighting IL-10 INDUKINE Molecules as a Potential Therapy for Inflammatory Bowel Disease (IBD) at AAI Annual Meeting

April 23, 2024

First Data Demonstrating Application of PREDATOR™ Platform in Immune-Mediated Diseases

WATERTOWN, Mass., April 23, 2024 (GLOBE NEWSWIRE) -- Werewolf Therapeutics, Inc. (the "Company" or "Werewolf") (Nasdaq: HOWL) today announced a poster presenting preclinical data characterizing conditionally-activated IL-10 INDUKINE molecules for the treatment of colitis in animal models, a novel approach leveraging its PREDATOR™ protein engineering platform, at IMMUNOLOG™ 2024, the annual meeting of the American Association of Immunologists (AAI) taking place May 3-7 in Chicago, Illinois.

"Werewolf is excited to share these preliminary data supporting our unique conditionally active cytokine immunotherapy approach for the potential treatment of IBD, as we extend applications of our platform from cancer to the immunology and inflammation (I&I) landscape," said Daniel J. Hicklin, Ph.D., President and Chief Executive Officer of Werewolf. "Despite progress in the treatment of IBD, certain patient subsets either fail to respond or lose responsiveness to existing therapies, underscoring a clear need for additional treatment options."

According to the Centers for Disease Control and Prevention, IBD is a term that encompasses two conditions, Crohn's disease and ulcerative colitis (UC), that are characterized by chronic inflammation of the gastrointestinal (GI) tract. Prolonged inflammation results in damage to the GI tract. While the exact cause of IBD is unknown, autoimmune and immune-mediated factors have been shown to contribute to the severity of the disease. A groundbreaking study led by the Crohn's & Colitis Foundation finds that IBD is diagnosed in more than 0.7% of Americans, with 721 cases per 100,000 people, or nearly 1 in 100.

Results highlighting Werewolf's findings are summarized in a poster titled, "Development of Conditionally Active IL-10 INDUKINE™ Molecules for the Treatment of Inflammatory Bowel Disease" (Board #B906).

Key takeaways are that Werewolf's IL-10 INDUKINE molecules:

- Contain human IL-10, a blocking domain, and a half-life extension domain tethered together by proprietary protease-sensitive linkers that are cleaved by UC and Crohn's human colon samples;
- Are peripherally inactive and conditionally active in the inflamed colon, where the IL-10 is released locally due to cleavage of the linkers in the dysregulated protease milieu; and
- Prevent weight loss and intestinal histological damage and inhibit inflammatory cytokine production within the colon in mouse models of colitis.

The poster can be viewed in person on Monday, May 6, 2024, on board number B906, with Werewolf delegates present from 2:15-3:30pm to answer questions. The poster will also be available on our website at <https://investors.werewolfx.com/news-and-events/scientific-resources>.

About Werewolf Therapeutics

Werewolf Therapeutics, Inc., is an innovative biopharmaceutical company pioneering the development of therapeutics engineered to stimulate the body's immune system for the treatment of cancer and other immune-mediated conditions. We are leveraging our proprietary PREDATOR™ platform to design conditionally activated molecules that stimulate both adaptive and innate immunity with the goal of addressing the limitations of conventional proinflammatory immune therapies. Our INDUKINE™ molecules are intended to remain inactive in peripheral tissue yet activate selectively in the tumor microenvironment. Our most advanced clinical stage product candidates, WTX-124 and WTX-330, are systemically delivered, conditionally activated Interleukin-2 (IL-2) and Interleukin-12 (IL-12) INDUKINE molecules, respectively, for the treatment of solid tumors. We expect to advance WTX-124 in multiple tumor types as a single agent and in combination with an immune checkpoint inhibitor and WTX-330 in multiple tumor types or Non-Hodgkin Lymphoma as a single agent. To learn more visit www.werewolfx.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements that involve substantial risk and uncertainties. All statements, other than statements of historical facts, contained in this press release, including statements regarding Werewolf's future operations, prospects, plans, and the potential activity and efficacy of product candidates in preclinical and clinical studies constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. The words "aim," "anticipate," "believe," "contemplate," "continue," "could," "design," "designed to," "estimate," "expect," "goal," "intend," "may," "might," "objective," "ongoing," "plan," "potential," "predict," "project," "promise," "should," "target," "will," or "would," or the negative of these terms, or other comparable terminology are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. The Company may not actually achieve the plans, intentions or expectations disclosed in these forward-looking statements, and you should not place undue reliance on these forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in these forward-looking statements as a result of various important factors, including: uncertainties inherent in the development of product candidates, including the conduct of research activities, the initiation and completion of preclinical studies and clinical trials; uncertainties as to the availability and timing of results from preclinical studies; whether results from preclinical studies will be predictive of the results of later preclinical studies and clinical trials; as well as the risks and uncertainties identified in the "Risk Factors" section of the Company's

Form 10-K filed with the Securities and Exchange Commission ("SEC") on March 7, 2024, and in subsequent filings the Company may make with the SEC. In addition, the forward-looking statements included in this press release represent the Company's views as of the date of this presentation. The Company anticipates that subsequent events and developments will cause its views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date of this press release.

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