



## Werewolf Therapeutics Announces Promising New Development Candidate, WTX-921, a first-of-its-kind IL-10 INDUKINE™ Molecule for Inflammatory Diseases

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WATERTOWN, Mass., Oct. 31, 2024 (GLOBE NEWSWIRE) -- Werewolf Therapeutics, Inc. (the "Company" or "Werewolf") (Nasdaq: HOWL), an innovative biopharmaceutical company pioneering the development of conditionally activated therapeutics engineered to stimulate the body's immune system for the treatment of cancer and other immune-mediated conditions, today announced the addition of WTX-921, a novel IL-10 INDUKINE development candidate for Inflammatory Bowel Disease (IBD) and potentially other inflammatory diseases, to the Company's pipeline. This pipeline expansion underscores the transformative promise of the Werewolf's PREDATOR® platform to apply the INDUKINE approach to therapeutic areas outside of oncology.

Werewolf's INDUKINE molecules have shown promising safety and efficacy results in ongoing oncology clinical trials. Their validated approach entails the identification of novel protease-cleavable linkers that enable the conditional activation of wild-type cytokines, optimizing efficacy in disease tissues while shielding healthy tissues from on-target/off-tissue effects. To address IBD, Werewolf leveraged this unique drug design approach and identified the optimal cytokine masking and disease selective linkers for delivery of IL-10 to inflammatory disease tissue, in this case the colon. This achievement highlights the platform's exceptional ability to generate best-in-class, conditionally active therapeutics with unparalleled therapeutic windows, addressing critical needs across diverse medical areas.

"The unveiling of our novel drug candidate WTX-921 for IBD represents a key milestone that not only marks a pivotal moment in our trajectory forward, but also showcases our PREDATOR platform's versatility in other critically unmet medical needs," said Daniel J. Hicklin, Ph.D., President and Chief Executive Officer of Werewolf. "We are dedicated to pioneering therapies that target the root mechanisms of diseases evident by this new development candidate, WTX-921."

IBD is characterized by considerable unmet need as currently there is no cure, only medications that control symptoms. According to the Centers for Disease Control and Prevention, IBD encompasses Crohn's disease and ulcerative colitis, two conditions 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. IBD is diagnosed in more than 0.7% of Americans, with 721 cases per 100,000 people, or 1 in 100.

To learn more about the Company's platform and immunology approach, visit [www.werewolfix.com](http://www.werewolfix.com).

### 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. Werewolf is leveraging its 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. The Company's INDUKINE molecules are intended to remain inactive in peripheral tissue yet activate selectively in the tumor microenvironment. Werewolf's 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. Werewolf is advancing 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.werewolfix.com](http://www.werewolfix.com).

### Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, contained in this press release, including statements regarding Werewolf's strategy, future operations, prospects, plans, objectives of management, and the potential activity and efficacy of product candidates in preclinical studies and clinical trials, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. The words "aim," "anticipate," "approach," "believe," "contemplate," "continue," "could," "design," "designed to," "engineered," "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 and clinical trials; the timing of and the Company's ability to submit and obtain regulatory approval for investigational new drug applications; whether results from preclinical studies will be predictive of the results of later preclinical studies and clinical trials; the Company's ability to obtain sufficient cash resources to fund the Company's foreseeable and unforeseeable operating expenses and capital expenditure requirements; as well as the risks and uncertainties identified in the "Risk Factors" section of the Company's most recent Form 10-Q filed with the Securities and Exchange Commission ("SEC"), 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 press release. 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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