Context Therapeutics® Announces Encouraging Preclinical Data from Two Programs to be Presented at the American Association for Cancer Research (AACR) Annual Meeting 2022

April 11, 2022

Lead clinical-stage oral progesterone receptor (PR) antagonist ONA-XR demonstrates strong efficacy across multiple PR+ solid tumor models

First presentation of preclinical CLDN6xCD3 bispecific antibody optimization, binding properties, and T-cell dependent cytotoxicity

Context to host webinar with AACR presenters on Wednesday, April 13, 2022, at 11 a.m. ET

PHILADELPHIA, April 11, 2022 (GLOBE NEWSWIRE) -- Context Therapeutics Inc. ("Context" or the "Company") (Nasdaq: CNTX), a women's oncology company developing small molecule and immunotherapy treatments for breast and gynecological cancers, today announced encouraging preclinical data from two pipeline programs, including *in vivo* combination and immunomodulation data evaluating onapristone extended release (ONA-XR), the company's lead clinical program. The data are being presented at the American Association for Cancer Research (AACR) Annual Meeting 2022.

"The preclinical data for onapristone (the pharmaceutically active component of ONA-XR) support that it is a potent, specific progesterone receptor (PR) antagonist. The data highlights the breadth of its potential as a highly promising combination agent with standard of care therapies, as well as with emerging therapies for hormone positive tumors such as immune checkpoint inhibitors and inhibitors of the AURKA/STAT3 oncogenic axis. We look forward to reporting preliminary data of ONA-XR from ongoing Phase 2 trials in breast, ovarian, and endometrial cancer later this year, and to continued evaluation of additional clinical applications," said Evan Dick, Ph.D., SVP of R&D at Context Therapeutics. "With respect to our CLDN6xCD3 bispecific program, we are encouraged by preclinical findings which highlight the program's selectivity and potency. We remain on track to select a candidate to support IND-enabling studies by year-end."

R&D Webinar:

On Wednesday, April 13, 2022, at 11 a.m. ET, Context will host a webinar with its management team and AACR presenters, to discuss the results from these presentations. Following the formal presentation, the Context team, along with AACR presenters, will be available for questions. To register for the webinar, please click here.

Summary of Data Presented:

ONA-XR

Title: Targeting progesterone receptor (PR) with the antiprogestin onapristone in patient-derived xenograft (PDX) models of estrogen receptor positive (ER+), PR positive (PR+) bone metastasis of breast cancer
Presenter: Elisabetta Marangoni, Ph.D., Institut Curie (France)
Minisymposium: MS.ENO1.01

- This study evaluated the efficacy and safety of ONA-XR in combination with fulvestrant, palbociclib, or alpelisib in different PDX models established from ER+ and PR+ breast cancers. Anti-tumor activity combination of ONA-XR with fulvestrant, palbociclib, or alpelisib was significantly increased compared to monotherapy, while triple therapy resulted in tumor regressions in the majority of xenografts. These findings provide *in vivo* support of current clinical trial designs evaluating ONA-XR in combination with anastrozole or fulvestrant, and in triplet with palbociclib and letrozole.

Title: Progesterone promotes immunomodulation and tumor development in the murine mammary gland
Presenter: Lauryn Werner, M.D., Ph.D. Candidate, University of Kansas
Poster: 1351/10

- This study investigated whether progesterone (P4) and PR drive immunomodulation in the mammary gland and promote tumor formation. Syngeneic mammary gland tumor models were utilized to evaluate the effect of P4 on the growth of PR+ mammary gland tumors *in vivo*, which revealed that P4 promoted tumor growth and decreased immune cell infiltration of PR+ mammary gland tumors. These findings offer a novel mechanism of P4-driven mammary gland tumor development and provide rationale in investigating the usage of anti-progestin therapies to promote immune-mediated elimination of mammary gland tumors.

Title: PR/STAT3 nuclear transcriptional complexes mediate aurora-A kinase-induced stemness plasticity in ER+ breast cancer
Presenter: Antonio D'Assoro, M.D., Ph.D., Mayo Clinic
Poster: 3163/15

- This study evaluated the role of PR in mediating the AURKA/STAT3 oncogenic signaling axis, which is associated with cancer cell plasticity (stemness) and resistance to endocrine therapy, including CDK4/6 inhibitors. A novel mechanism was identified wherein AURKA-induced stemness plasticity is mediated through the activation of phosphorylated PR

transcriptional complex that regulates the expression of KLF4 stemness reprogramming gene. These findings provide a strong rationale for cooperative inhibition of PR and AURKA/STAT3.

CLDN6xCD3 Bispecific Antibody

Title: Atomic-level specificity of Claudin 6 monoclonal antibodies isolated for treating solid tumors
Presenter: Joseph Rucker, Ph.D., Integral Molecular
Poster: 318/10

- This study identified monoclonal antibodies (MAb) targeting oncofetal protein Claudin 6 (CLDN6). Despite their potential as cancer therapeutics, a limited number of CLDN6 monoclonal antibodies (MAbs) are in development because MAbs with high affinity and specificity for CLDN6 are difficult to isolate. IM301 and IM302 binding is remarkably selective for CLDN6 over other claudin family proteins, despite high homology in the extracellular loops with CLDN9. The CLDN6 MAbs identified here can be used to study CLDN6-positive cancers, including ovarian, endometrial, lung, and testicular cancer, and have the potential to be developed into highly selective therapeutics.

Title: Development of claudin 6 bispecific antibodies for treatment of ovarian cancer
Presenter: Joseph Rucker, Ph.D., Integral Molecular
Poster: 2892/7

- This study evaluated a large set (> 50) of CLDN6xCD3 bispecific antibodies using multiple formats and CD3 arms that encompass different valencies and geometries. The panel of bispecifics was functionally tested in *in vitro* T cell cytotoxicity assays cells and demonstrated potent killing of CLDN6-expressing cells with minimal killing of cells expressing other closely related claudin family members. The exquisite specificity of these CLDN6xCD3 bispecifics suggests their potential to address the need for potent therapeutic modalities for ovarian and other CLDN6-expressing cancers.

For more information and to view the abstracts, visit the AACR Annual Meeting website.

About Context Therapeutics®
Context Therapeutics Inc. (Nasdaq: CNTX), is a women's oncology company developing small molecule and immunotherapy treatments to transform care for breast and gynecological cancers. The Company's robust clinical program for lead candidate onapristone extended release (ONA-XR) comprises three Phase 2 clinical trials and one Phase 1b/2 clinical trial in hormone-driven breast, ovarian, and endometrial cancer. ONA-XR is a novel, first-in-class small molecule under development as a potent and specific antagonist of the progesterone receptor, a key unchecked mechanism in hormone-driven women's cancers. Context is headquartered in Philadelphia, PA. For more information, visit www.contexttherapeutics.com.

Forward-looking Statements
This press release contains "forward-looking statements" that involve substantial risks and uncertainties for purposes of the safe harbor provided by the Private Securities Litigation Reform Act of 1995. Any statements, other than statements of historical fact, included in this press release regarding strategy, future operations, prospects, plans and objectives of management, including words such as "may," "will," "expect," "anticipate," "plan," "intend," and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) are forward-looking statements. These include, without limitation, statements regarding (i) the results of our clinical trials, (ii) the potential benefits of the product candidates, (iii) the likelihood data will support future development, (iv) the ability of the Company, its employees and certain AACR presenters to participate in and present at conferences and webinars, and (v) the likelihood of obtaining regulatory approval of our product candidates. Forward-looking statements in this release involve substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by the forward-looking statements, and we, therefore cannot assure you that our plans, intentions, expectations or strategies will be attained or achieved. Other factors that may cause actual results to differ from those expressed or implied in the forward-looking statements in this press release are discussed in our filings with the U.S. Securities and Exchange Commission, including the section titled "Risk Factors" contained therein. Except as otherwise required by law, we disclaim any intention or obligation to update or revise any forward-looking statements, which speak only as of the date they were made, whether as a result of new information, future events or circumstances or otherwise.

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