Context Therapeutics' Clinical Partner Stemline Therapeutics, a Subsidiary of Menarini Group Receives FDA Approval of ORSERDU™ (elacestrant) in ER+, HER2-, ESR1-mutated Breast Cancer

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First endocrine innovation in more than 20 years which has shown improved efficacy over standard-of-care treatments in patients with advanced breast cancer

ORSERDU is being evaluated in combination with Context's ONA-XR in the ongoing ELONA trial

PHILADELPHIA, Jan. 31, 2023 (GLOBE NEWSWIRE) -- Context Therapeutics Inc. ("Context" or the "Company") (Nasdaq: CNTX), a company developing novel treatments for solid tumors, with a primary focus on female cancers, today announced that its clinical trial collaborator, Stemline Therapeutics, Inc., a wholly owned subsidiary of The Menarini Group ("Menarini"), received approval from the U.S. Food and Drug Administration (FDA) for ORSERDU (elacestrant) for the treatment of postmenopausal women or adult men with estrogen receptor–positive (ER+), HER2-negative (HER2-), Estrogen Receptor 1 gene (*ESR1)*-mutated advanced or metastatic breast cancer with disease progression following at least one line of endocrine therapy. ORSERDU has shown improved efficacy over the current standard-of-care (SOC) treatment, fulvestrant, in patients with ER+, HER2-, *ESR1*-mutated advanced or metastatic breast cancer.[1]

"This is a watershed moment for the industry, which has spent the last 20 years trying to develop a next-generation endocrine therapy that is pharmacologically superior to endocrine monotherapies, including fulvestrant. ORSERDU has the potential to fundamentally change the treatment paradigm for patients with *ESR1*-mutated breast cancer, which is found in approximately 40% of the estimated 43,500 patients with metastatic hormone-driven breast cancer in the United States," said Martin Lehr, CEO of Context Therapeutics. "Our collaboration with Menarini in the ongoing Phase 1b/2 ELONA trial is evaluating the potential of Context's oral progesterone receptor antagonist onapristone extended release (ONA-XR), to enhance ORSERDU's activity in both *ESR1*-mutated and wild type metastatic breast cancer. Such a combination could potentially improve outcomes in patients without adding significant toxicity."

According to the American Cancer Society, breast cancer is the second most common cancer among women, occurring in 1 in 8 women (13%) over the course of a woman's lifetime, with ~280,000 new cases of invasive breast cancer and 51,400 cases of non-invasive breast cancer expected in 2023. Approximately 40% of patients with ER+, HER2- breast cancer will have *ESR1* mutations, which is associated with poor prognosis. Endocrine monotherapy has displayed limited efficacy in *ESR1* mutations.

ORSERDU is approved under the FDA's Priority Review and Fast Track designation based on the results of the registrational Phase III trial EMERALD, that demonstrated statistically significant progression-free survival (PFS) with elacestrant vs SOC endocrine monotherapy (fulvestrant, letrozole, anastrozole, exemestane), meeting both primary endpoints in all patients and in those patients whose tumors harbor *ESR1* mutations.

In the group of patients whose tumors had *ESR1* mutations, elacestrant reduced the risk of progression or death by 45% (PFS HR=0.55, 95% CI: 0.39, 0.77) vs SOC. A post-hoc analysis of the PFS results based on the duration of prior CDK4/6i inhibitors (CDK4/6i) usage was presented at San Antonio Breast Cancer Symposium in December 2022. The median PFS was 8.6 months on elacestrant vs 1.9 months for SOC, in those patients whose tumors harbored *ESR1* mutations and had been treated with a CDK4/6i for at least 12 months.

About ONA-XR
ONA-XR (onapristone extended release) is an oral, twice-a-day, selective progesterone receptor (PR) antagonist designed to block both ligand-dependent and ligand-independent activity of PR. Currently, there are no approved therapies that selectively target PR+ cancers. Preliminary preclinical and clinical data suggest that ONA-XR has anticancer activity by inhibiting progesterone receptor binding to chromatin, downregulating cancer stem cell mobilization, and blocking immune evasion. In addition to the Phase 1b/2 ELONA clinical trial evaluating the combination of ONA-XR and ORSERDU to treat *ESR1*-mutated metastatic breast cancer, ONA-XR is being studied in Phase 2 clinical trials, including in endometrial cancer (OATH) and breast cancer (SMILE). ONA-XR is an investigational drug that has not been approved for marketing by any regulatory authority.

About ELONA trial
In January 2023, Context enrolled the first patient in the ELONA trial, an open-label, Phase 1b/2 breast cancer clinical trial being conducted in partnership with Menarini. The ELONA study is designed to explore the efficacy of ONA-XR in combination with ORSERDU ™, Menarini's oral selective estrogen receptor degrader approved by the U.S. Food and Drug Administration, in patients with locally advanced or metastatic ER+, HER2-, *ESR1*-mutated breast cancer who have received prior treatment with a CDK4/6 inhibitor. Data from the Phase 1b portion of the trial is expected in Q4 2023.

About Context Therapeutics®
Context Therapeutics Inc. (Nasdaq: CNTX) is a clinical-stage biopharmaceutical company committed to advancing medicines for solid tumors, with a primary focus on female cancers. The Company's pipeline includes small molecule and bispecific antibody drug candidates that target cancer signaling pathways. Context is developing CTIM-76, a selective Claudin 6 (CLDN6) x CD3 bispecific antibody for CLDN6 positive tumors, currently in preclinical development. Context is also developing onapristone extended release (ONA-XR), a novel, first-in-class potent and selective progesterone receptor antagonist, currently in three Phase 2 clinical trials and one Phase 1b/2 clinical trial in hormone-driven breast, ovarian, and endometrial cancers. Context is headquartered in Philadelphia. For more information, please visit www.contexttherapeutics.com or follow the Company on Twitter and LinkedIn.

About EMERALD Phase 3 Study (NCT03778931)
The EMERALD Phase 3 trial is a randomized, open label, active-controlled study evaluating elacestrant as second- or third-line monotherapy in ER+,

HER2- advanced/metastatic breast cancer patients. The study enrolled 478 patients who had received prior treatment with one or two lines of endocrine therapy, including a CDK4/6 inhibitor. Patients in the study were randomized to receive either elacestrant or the investigator's choice of an approved hormonal agent. The primary endpoints of the study were progression-free survival (PFS) in the overall patient population and in patients with estrogen receptor 1 gene (ESR1) mutations.

About ORSERDU (elacestrant)
The U.S. Food and Drug Administration (FDA) has approved ORSERDU for the treatment of postmenopausal women or adult men, with ER+, HER2-, *ESR1*-mutated, advanced or metastatic breast cancer with disease progression following at least one line of endocrine therapy. The Marketing Authorization Application (MAA) is currently under review by the European Medicines Agency (EMA).

Elacestrant is also being investigated in several clinical trials in metastatic breast cancer disease, alone or in combination with other therapies: ELEVATE (NCT05563220); ELECTRA (NCT05386108); ELONA (NCT05618613); ELCIN (NCT05596409). Elacestrant is also planned to be evaluated in early breast cancer disease.

For more information, please see the full Prescribing Information for ORSERDU here.

About The Menarini Group
The Menarini Group is a leading international pharmaceutical and diagnostics company, with a turnover of over $4 billion and over 17,000 employees. Menarini is focused on therapeutic areas with high unmet needs with products for cardiology, oncology, pneumology, gastroenterology, infectious diseases, diabetology, inflammation, and analgesia. With 18 production sites and 9 Research and Development centers, Menarini's products are available in 140 countries worldwide. For further information, please visit www.menarini.com.

About Stemline
Stemline Therapeutics, a wholly-owned subsidiary of the Menarini Group, is a commercial-stage biopharmaceutical company focused on the development and commercialization of novel oncology therapeutics. Stemline commercializes Elzonris®, a novel targeted treatment directed to CD123 for patients with blastic plasmacytoid dendritic cell neoplasm (BPDCN), an aggressive hematologic cancer, in the United States and Europe, the only approved treatment for BPDCN in the US and EU to date. Stemline also commercializes Nexpovio® in Europe, an XPO1 inhibitor for multiple myeloma originating from a licensing deal with Karyopharm. Stemline also has an extensive clinical pipeline of small molecules and biologics in various stages of development for a host of solid and hematologic cancers.

Reference
[1] FDA approves elacestrant for ER-positive, HER2-negative, ESR1-mutated advanced or metastatic breast cancer. News Release. FDA. January 27, 2023. Accessed January 27, 2023. https://bit.ly/3WHsEq8

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 expectation to provide Phase 1b data for the ELONA trial in the fourth quarter of 2023, (ii) the potential benefits of ONA-XR in combination with ORSERDU, (iii) the timing, enrollment and results of our clinical trials, (iv) the potential benefits, treatment potential, and side effect profile of our product candidates and other approved products, (v) the likelihood data will support future development, and (vi) 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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