Context Therapeutics Appoints Chief Medical Officer and Vice President of Clinical Operations

August 1, 2024

Company announces appointments of Dr. Claudio Dansky Ullmann as CMO and Ms. Karen Andreas as VP, Clinical Operations

Appointments support the development of the Company's two clinical-stage T cell engaging assets to treat solid tumors

PHILADELPHIA, Aug. 01, 2024 (GLOBE NEWSWIRE) -- Context Therapeutics Inc. ("Context" or the "Company") (Nasdaq: CNTX), a biopharmaceutical company advancing medicines for solid tumors, today announced the appointment of Claudio Dansky Ullmann, M.D. as Chief Medical Officer ("CMO") and Karen Andreas, M.S. as Vice President, Clinical Operations.

"We are thrilled to welcome Dr. Dansky Ullmann and Ms. Andreas to our team at this exciting time as the Company advances its product candidates, CTIM-76 and CT-95, into Phase 1 clinical trials," said Martin Lehr, CEO of Context. "Dr. Dansky Ullmann and Ms. Andreas are industry veterans with deep expertise in oncology and T cell therapies, and a proven track record of advancing programs through clinical development."

Dr. Dansky Ullmann brings over 30 years of experience in early and late-stage oncology therapeutics development. Most recently, he was the CMO at Avenge Bio, where Dr. Dansky Ullmann guided the clinical advancement of AVB-001 allogeneic cell therapy for ovarian cancer. Prior to Avenge, Dr. Dansky Ullmann was CMO at MaxCyte where he was responsible for the development of the CARMA™ chimeric antigen receptor (CAR) therapy program, including MCY-M11, a mesothelin-targeting CAR therapy. Previously, he was the Senior Vice President, Head of Clinical Development at Infinity Pharmaceuticals, where he led the development of Copiktra® through FDA approval and eganelisib through first in human studies. Earlier, he was Global Clinical Lead in the Oncology Therapy Area Unit at Takeda Pharmaceuticals. Before, Dr. Dansky Ullmann was a Senior Investigator in the Cancer Therapy Evaluation Program at the National Cancer Institute, where he was involved in the strategic development of novel agents through Phase 1-3 clinical trials. Dr. Dansky Ullmann earned his M.D. at the School of Medicine, Universidad de Buenos Aires and completed his medical oncology training at Guemes Private Hospital, Buenos Aires.

"I am excited to join the leadership team at Context, which is focused on building an innovative portfolio of clinical stage T cell engaging bispecific therapeutics," said Dr. Dansky Ullmann. "I look forward to contributing to the team to help bring potential best-in-class and first-in-class treatments to patients in need."

Ms. Andreas' biopharma career spans almost 20 years in multiple cross-functional roles across the drug development process, maintaining a primary focus in oncology at small to midsize companies. Prior to joining Context, Ms. Andreas was Vice President, Clinical Operations at Avenge Bio where she was responsible for oversight of all clinical trial activities, clinical operations strategy, planning, and execution for a first in human allogeneic cell therapy for ovarian cancer. Previously, at Boston Pharmaceuticals, Ms. Andreas led clinical operations and program management for zeteletinib through proof of concept and other oncology assets through early development. Ms. Andreas also spent 10 years with Merrimack Pharmaceuticals in various roles advancing multiple oncology and immunology-focused assets and three years at ArQule advancing the company's first early-stage studies. Ms. Andreas holds a bachelor's degree in biology from Colby College and a Master of Science from Tufts University School of Medicine.

Ms. Andreas stated, "I look forward to working with the entire Context team and utilizing my clinical operations background to support the advancement of the Company's two clinical stage assets, CTIM-76 and CT-95."

Inducement Grant Under Nasdaq Listing Rule 5635(c)(4)
In connection with the employment of Dr. Dansky Ullmann, the Company will grant a non-qualified stock option award in an amount of 202,170 shares of the Company's common stock as an inducement material to him accepting employment with the Company. Such stock option will have an exercise price equal to the closing price of the Company's common stock as reported by Nasdaq as of the close of market on August 1, 2024, which will be the date of grant.

The Company also hired an additional employee on August 1, 2024 and anticipates two additional hires starting on August 12, 2024. These employees will be granted non-qualified stock option awards in an aggregate amount of 115,237 shares of the Company's common stock as an inducement material to each of them accepting employment with the Company, with an exercise price equal to the closing price of the Company's common stock as reported on Nasdaq as of the close of market on the date of commencement of such employee's employment.

All such stock options will vest as to 25% of the shares on the first anniversary of the date of grant and in successive equal monthly installments over the subsequent three years, subject to continued employment with the Company and the terms and conditions in the stock option agreement. All such stock options are respectively granted as an inducement award pursuant to Rule 5635(c)(4) of the Nasdaq Listing Rules.

About Context Therapeutics®
Context Therapeutics Inc. (Nasdaq: CNTX) is a biopharmaceutical company advancing medicines for solid tumors that is building an innovative portfolio of clinical-stage T cell engaging bispecific therapeutics. Product candidates include CTIM-76, a Claudin 6 x CD3 bispecific antibody, and CT-95, a mesothelin x CD3 bispecific antibody. Context is headquartered in Philadelphia. For more information, please visit www.contexttherapeutics.com or follow the Company on X (formerly Twitter) and LinkedIn.

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," "look forward," "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 ability of the new appointments to support the Company and the advancement of its product candidates; (ii) the potential benefits, characteristics, safety and side effect profile of our product candidates, (iii) the ability of our product candidates to have benefits, characteristics, manufacturability, and a side effect profile that is differentiated and/or better than third party product candidates, (iv) the likelihood data will support future development of our product candidates, and (v) the likelihood of obtaining regulatory approval for 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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