



Context Therapeutics Reports First Quarter 2025 Operating and Financial Results

May 7, 2025

CTIM-76 and CT-95 in Phase 1 Clinical Trials

Cash and cash equivalents of \$89.4 million as of March 31, 2025

Company expects its cash and cash equivalents will continue to fund operations into 2027

PHILADELPHIA, May 07, 2025 (GLOBE NEWSWIRE) -- Context Therapeutics Inc. ("Context" or the "Company") (Nasdaq: CNTX), a clinical-stage biopharmaceutical company advancing T cell engaging bispecific antibodies for solid tumors, today announced its financial results for the first quarter ended March 31, 2025, and reported on recent and upcoming business highlights.

Martin Lehr, CEO of Context, commented, "We continue to advance our clinical pipeline and are pleased to have two product candidates now in Phase 1 clinical trials — CTIM-76, a selective Claudin 6 ("CLDN6") x CD3 bispecific antibody, and CT-95, a potential first-in-class mesothelin ("MSLN") x CD3 bispecific antibody. We expect to report initial clinical data for CTIM-76 in the first half of 2026 and for CT-95 by mid-2026. Notably, we ended the first quarter of 2025 with \$89.4 million in cash and cash equivalents, which we expect will provide the resources to fund our clinical programs into 2027. Looking ahead, we also plan to file an IND for CT-202, a potential best-in-class Nectin-4 x CD3 bispecific antibody, in mid-2026 as we continue to advance our portfolio of innovative T cell-engaging therapies for solid tumors."

First Quarter 2025 Highlights and Subsequent Events

- In May 2025, announced Context board member, Dr. Karen Smith, to serve as Interim Chief Medical Officer in connection with Dr. Claudio Dansky Ullmann's planned departure.
- In April 2025, presented preclinical and translational data for CT-95, a MSLN targeting T cell engager, at the American Association for Cancer Research (AACR) Annual Meeting 2025.
- In April 2025, announced the first patient dosed in our Phase 1 clinical trial evaluating CT-95 in patients with MSLN-expressing advanced solid tumors, including ovarian, pancreatic, lung, and mesothelioma cancers.
- In January 2025, announced the first patient dosed in our Phase 1 trial evaluating CTIM-76 in patients with CLDN6-positive gynecologic and testicular cancers.
- In January 2025, announced the appointment of Andy Pasternak as Chairman of Context's Board of Directors following Richard Berman's resignation.

Upcoming Corporate Presentations

- The Company will present at the Citizens Life Sciences Conference in New York City on Thursday, May 8, 2025, at 2:30 PM ET and participate in one-on-one meetings.
- The Company will attend and participate in one-on-one meetings at the D. Boral Capital Inaugural Global Conference in New York City on Wednesday, May 14, 2025.

First Quarter 2025 Financial Results

- Cash and cash equivalents were \$89.4 million at March 31, 2025, compared to \$94.4 million at December 31, 2024. The Company expects its cash and cash equivalents will be sufficient to fund its operations into 2027.
- Research and development ("R&D") expenses were \$3.5 million for the first quarter of 2025, as compared to \$2.0 million for the first quarter of 2024. The increase in R&D expenses was primarily driven by higher CT-202 expense of \$1.0 million and higher CT-95 expense of \$0.8 million. CT-95 was acquired in July 2024 and CT-202 was in-licensed in September 2024. These increases were partially offset by lower CTIM-76 expense of \$0.8 million, which was mainly the result of lower contract manufacturing costs and preclinical costs, partially offset by higher clinical costs. In addition, personnel-related costs increased by \$0.5 million primarily due to higher headcount over the prior year period.
- General and administrative expenses were \$2.1 million for the first quarter of 2025, as compared to \$1.9 million for the first quarter of 2024. The increase was primarily driven by a \$0.1 million increase in salaries and personnel related costs, mainly due to higher headcount and compensation adjustments. Professional fees also increased by approximately \$0.1 million as compared to the same period in 2024.
- Other income was approximately \$1.0 million for the first quarter of 2025, as compared to other income of \$0.2 million for the first quarter of 2024, primarily due to higher interest income earned on cash and cash equivalent balances.
- Context reported a net loss of \$4.6 million for the first quarter of 2025, as compared to a loss of \$3.7 million for the first quarter of 2024.

About Context Therapeutics®

Context Therapeutics Inc. (Nasdaq: CNTX) is a biopharmaceutical company advancing T cell engaging ("TCE") bispecific antibodies for solid tumors. Context is building an innovative portfolio of TCE bispecific therapeutics, including CTIM-76, a Claudin 6 x CD3 TCE, CT-95, a Mesothelin x CD3 TCE, and CT-202, a Nectin-4 x CD3 TCE. 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) our expectation to report initial clinical data from the Phase 1 trials of CTIM-76 and CT-95 in the first half of 2026 and mid-2026, respectively, (ii) our expectation to file an IND for CT-202 in mid-2026, (iii) having sufficient cash and cash equivalents to fund our operations into 2027, (iv) the ability of the Company and its employees to participate in and present at conferences, (v) the potential benefits, characteristics, and side effect profile of our product candidates, (vi) the ability of our product candidates to have benefits, characteristics, and a side effect profile that is differentiated and/or better than third party product candidates, (vii) the likelihood data will support future development, and (viii) 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.

Context Therapeutics Inc.**Condensed Statements of Operations****(Unaudited)**

	Three Months Ended March 31,	
	2025	2024
Operating Expenses		
Research and development	\$ 3,462,991	\$ 1,973,209
General and administrative	2,066,152	1,850,292
Loss from operations	(5,529,143)	(3,823,501)
Other income	951,882	155,704
Net loss	<u>\$ (4,577,261)</u>	<u>\$ (3,667,797)</u>
Net loss per common share, basic and diluted	(\$0.05)	(\$0.23)
Weighted average shares outstanding, basic and diluted	95,186,935	15,966,053

Context Therapeutics Inc.**Condensed Balance Sheets Data****(Unaudited)**

	March 31, 2025	December 31, 2024
Cash and cash equivalents	\$ 89,352,227	\$ 94,429,824
Other assets	3,613,256	3,696,935
Total assets	<u>\$ 92,965,483</u>	<u>\$ 98,126,759</u>
Total liabilities	\$ 1,982,765	\$ 2,860,497
Total stockholders' equity	90,982,718	95,266,262
Total liabilities and stockholders' equity	<u>\$ 92,965,483</u>	<u>\$ 98,126,759</u>

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