Caladrius Biosciences and Cend Therapeutics Announce Poster Presentation at the 2022 American Society of Clinical Oncology Annual Meeting

May 26, 2022

Poster Presentation to highlight ongoing clinical study of CEND-1 with FOLFIRINOX-based therapies in pancreatic, colorectal and appendiceal cancers

BASKING RIDGE, N.J. and SAN DIEGO, May 26, 2022 (GLOBE NEWSWIRE) -- Caladrius Biosciences, Inc. (Nasdaq: CLBS) ("Caladrius" or the "Company"), a clinical-stage biopharmaceutical company dedicated to the development of innovative therapies designed to treat or reverse disease, and Cend Therapeutics, Inc. ("Cend"), a privately-held, clinical-stage biopharmaceutical company focused on a novel approach to enable more effective treatments for solid tumor cancers, under their joint development agreement as part of their recently announced pending merger, today announced that data highlighting the ongoing clinical Phase 1b/2b study of CEND-1 in combination with neoadjuvant FOLFIRINOX-based therapies in pancreatic, colorectal, and appendiceal cancers will be presented at the American Society of Clinical Oncology ("ASCO") Annual Meeting, being held from June 3–7, 2022 in Chicago, Illinois.

Details of the presentation are as follows:

- **Abstract Title:** *Phase Ib/IIa trial of CEND-1 in combination with neoadjuvant FOLFIRINOX-based therapies in pancreatic, colorectal, and appendiceal cancers (CENDIFOX)*
- **Abstract Number:** 384156
- **Session Title:** Gastrointestinal Cancer—Gastroesophageal, Pancreatic, and Hepatobiliary
- **Session Type:** Poster Session
- **Presenter:** Anup Kumar Kasi, MD, MPH, University of Kansas Medical Center
- **Presentation Date & Time:** Saturday, June 4th at 8:00am – 11:00am (CDT)

The full abstract will be released on May 26, 2022 at 5:00 PM (EDT). For more information about the 2022 ASCO Annual Meeting, please visit conferences.asco.org.

About CEND-1

CEND-1 is an investigational drug that modifies the tumor microenvironment. It is targeted to tumor vasculature by its affinity for *alpha*-v integrins that are selectively expressed in tumor, but not healthy tissue vasculature. CEND-1 is a cyclic peptide that, once bound to these integrins, is cleaved by proteases expressed in tumors to release a peptide fragment, called a CendR fragment, which binds to a second receptor, called neuropilin-1, to activate a novel uptake pathway that allows anticancer drugs to more selectively penetrate solid tumors. The ability of CEND-1 to modify the tumor microenvironment to enhance delivery and efficacy of co-administered drugs has been demonstrated in models of a range of solid tumors.

About Caladrius Biosciences

Caladrius Biosciences, Inc. is a clinical-stage biopharmaceutical company dedicated to the development of innovative therapies designed to treat or reverse disease. We currently are developing first-in-class autologous cell therapy products based on the finely tuned mechanisms for self-repair that exist in the human body. Our technology leverages and enables these mechanisms in the form of specific cells, using formulations and modes of delivery unique to each medical indication.

The Company's current product candidates include: XOWNA ® (CLBS16), the subject of both a recently completed positive Phase 2a study and an ongoing Phase 2b study (www.freedom-trial.com) in the U.S. for the treatment of coronary microvascular dysfunction ("CMD"); CLBS12 (HONEDRA ® in Japan), recipient of a SAKIGAKE designation in Japan and eligible for early conditional approval for the treatment of critical limb ischemia ("CLI") and Buerger's disease based on the results of an ongoing clinical trial; and CLBS201, designed to assess the safety and efficacy of CD34+ cell therapy as a treatment for diabetic kidney disease ("DKD"). For more information on the Company, please visit www.caladrius.com.

The Company recently announced that it has signed a definitive merger agreement with Cend Therapeutics, Inc. (www.cendrx.com). The merger is expected to close in the third quarter of 2022.

About Cend Therapeutics

Cend is a clinical stage biopharmaceutical company focused on a novel approach to enable more effective treatments for solid tumor cancers. The CendR Platform™ provides a tumor-targeted tissue penetration capability to specifically enhance drug delivery to tumors. Cend is also applying its technology to alter immunosuppression selectively within the tumor microenvironment to enable a patient's immune system and immunotherapies to fight cancer with greater effectiveness. For more information on Cend, please visit www.cendrx.com

Forward-Looking Statements

This communication 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. All statements, other than statements of historical facts, included in this communication regarding

strategy, future operations, future financial position, future revenue, projected expenses, prospects, plans and objectives of management are forward-looking statements. In addition, when or if used in this communication, the words "may," "could," "should," "anticipate," "believe," "estimate," "expect," "intend," "plan," "predict", "see" and similar expressions and their variants, as they relate to Caladrius, Cend or the management of either company, before or after the aforementioned merger, may identify forward-looking statements. Examples of forward-looking statements include, but are not limited to, statements relating to the timing and completion of the proposed merger; Caladrius's continued listing on the Nasdaq Capital Market until closing of the proposed merger; the combined company's listing on the Nasdaq Capital Market after closing of the proposed merger; expectations regarding the capitalization, resources and ownership structure of the combined company; the approach Cend is taking to discover and develop novel therapeutics; the adequacy of the combined company's capital to support its future operations and its ability to successfully initiate and complete clinical trials; the difficulty in predicting the time and cost of development of Cend's product candidates; the nature, strategy and focus of the combined company; the executive and board structure of the combined company; and expectations regarding voting by Caladrius's and Cend's stockholders. Actual results could differ materially from those contained in any forward-looking statement as a result of various factors, including, without limitation: the risk that the conditions to the closing of the transaction are not satisfied, including the failure to timely or at all obtain stockholder approval for the transaction; uncertainties as to the timing of the consummation of the transaction and the ability of each of Caladrius and Cend to consummate the transaction; risks related to Caladrius's ability to correctly estimate its operating expenses and its expenses associated with the transaction; the ability of Caladrius or Cend to protect their respective intellectual property rights; unexpected costs, charges or expenses resulting from the transaction; potential adverse reactions or changes to business relationships resulting from the announcement or completion of the transaction; and legislative, regulatory, political and economic developments. The foregoing review of important factors that could cause actual events to differ from expectations should not be construed as exhaustive and should be read in conjunction with statements that are included herein and elsewhere, including the risk factors included in Caladrius's Annual Report on Form 10-K filed with the SEC on March 22, 2022. Caladrius can give no assurance that the conditions to the transaction will be satisfied. Except as required by applicable law, Caladrius undertakes no obligation to revise or update any forward-looking statement, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.

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