



Medicenna Strengthens Board of Directors with Appointment of Karim Lalji

August 15, 2024

TORONTO and HOUSTON, Aug. 15, 2024 (GLOBE NEWSWIRE) -- Medicenna Therapeutics Corp. ("Medicenna" or the "Company") (TSX: MDNA, OTCQB: MDNAF), a clinical-stage immunotherapy company focused on the development of Superkines, announced today the appointment of Mr. Karim Lalji as a new addition to its Board of Directors effective as of August 14, 2024.

"We are thrilled to announce the appointment of Mr. Karim Lalji as a new member to our Board of Directors," said Dr. Fahar Merchant, President and CEO of Medicenna. "With a distinguished career spanning the life sciences sector, Mr. Lalji brings to our Board of Directors his exceptional transactional expertise, strategic vision and a solid track record of big-pharma partnerships that will be invaluable to Medicenna as it builds its Superkine platform and pipeline of promising best and first-in-class clinical assets."

Mr. Lalji added, "I'm honoured and excited to join Medicenna's Board of Directors. The recent data from the Phase 1/2 ABILITY-1 Study highlights the best-in-class potential of MDNA11 in treating advanced solid tumors. Combined with the compelling Phase 2b results for bizaxofusp in brain cancer, a versatile Superkine platform, and a highly capable management team, Medicenna is well-positioned for continued success in advancing its immune-based therapies for cancer and other diseases by ingeniously modulating the immune system."

Mr. Lalji began his career with Merck & Company at their world headquarters in New Jersey. During his 10-year tenure at Merck, he held several positions of increasing responsibilities, eventually driving global strategies for several of the company's therapeutic franchises including the global executive leading the osteoporosis franchise and growing annual sales of its lead program to over \$1 billion. Subsequent to Merck, Mr. Lalji was Vice President of Business Strategy and New Product Commercialization at Sepracor, Inc., significantly contributing to the company's growth from \$50 million to over \$1 billion in annual sales. In 2006, Mr. Lalji joined Cardiome Pharma Corp. as Chief Commercial Officer, facilitating a \$1 billion licensing transaction with Merck, the largest licensing deal completed by a Canadian biopharma company at that time.

Mr. Lalji joins Medicenna's Board of Directors with broad governance experience, having served as Chairman of the Board for the oncology-focused Sitka Biopharma, and as Board Member of AccelRX and the Centre for Drug Research and Development (now known as adMare BioInnovations). Additionally, he served on the Board of Overseers of Harvard University's Beth Israel Deaconess Medical Center, a leading academic teaching hospital, where he continues as a Board Member Emeritus and is a member of its Research Oversight Committee. Currently, Mr. Lalji is the CEO of Microbion Pharma Corp., a privately held clinical-stage pharmaceutical company. Karim holds a BBA from Simon Fraser University and a Science Master's Degree in Health Policy and Management from Harvard University, where he was awarded the Wilinsky Award for Academic Excellence.

About Medicenna Therapeutics

Medicenna is a clinical-stage immunotherapy company focused on developing novel, highly selective versions of IL-2, IL-4 and IL-13 Superkines and first-in-class Empowered Superkines. Medicenna's long-acting IL-2 Superkine, MDNA11, is a next-generation IL-2 with superior affinity toward CD122 (IL-2 receptor beta) and no CD25 (IL-2 receptor alpha) binding, thereby preferentially stimulating cancer-killing effector T cells and NK cells. Medicenna's IL-4 Empowered Superkine, bizaxofusp (formerly MDNA55), has been studied in 5 clinical trials enrolling over 130 patients, including a Phase 2b trial for recurrent GBM, the most common and uniformly fatal form of brain cancer. Bizaxofusp has obtained FastTrack and Orphan Drug status from the FDA and FDA/EMA, respectively. Medicenna's early-stage BiSKITs™ (Bifunctional SuperKine ImmunoTherapies) and the T-MASK™ (Targeted Metalloprotease Activated SuperKine) programs are designed to enhance the ability of Superkines to treat immunologically "cold" tumors.

For more information, please visit www.medicenna.com, and follow us on [X](#) and [LinkedIn](#).

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of applicable securities laws. Forward-looking statements include, but are not limited to, express or implied statements regarding the future operations of the Company, estimates, plans, strategic ambitions, partnership activities and opportunities, objectives, expectations, opinions, forecasts, projections, guidance, outlook or other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expect", "believe", "seek", "potentially" and similar expressions, and are subject to risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the risks detailed in the latest annual information form of the Company and in other filings made by the Company with the applicable securities regulators from time to time in Canada.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date hereof and except as required by law, we do not intend and do not assume any obligation to update or revise publicly any of the included forward-looking statements.

This news releases contains hyperlinks to information that is not deemed to be incorporated by reference in this new release.

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