



Preclinical Data Supporting Therapeutic Potential of Surface Oncology's Lead Clinical Programs, SRF617 and SRF388, Presented at the Society for Immunotherapy of Cancer 2021 Annual Meeting

November 9, 2021

CAMBRIDGE, Mass., Nov. 09, 2021 (GLOBE NEWSWIRE) -- [Surface Oncology](#) (Nasdaq: SURF), a clinical-stage immuno-oncology company developing next-generation immunotherapies that target the tumor microenvironment, today announced that two scientific posters sharing updated preclinical data from Surface Oncology's two lead clinical-stage antibody therapies, SRF617 (targeting CD39) and SRF388 (targeting IL-27), will be presented at the Society for Immunotherapy of Cancer (SITC) 2021 Annual Meeting, to be held virtually and at the Walter E. Washington Convention Center in Washington, D.C. November 10-14, 2021.

"The data to be presented highlight SRF617's potent CD39 inhibition in preclinical models, and its effect on promoting proinflammatory therapeutic activity," said Vito Palombella, Ph.D., chief scientific officer at Surface Oncology. "Additionally, we will provide evidence that the IL-27 gene signature is highly expressed in patients with lung cancer that have treatment-resistant disease, supporting our continued development of SRF388, our first-in-class IL-27 antibody, across numerous tumor types."

Highlights of the posters are provided below. Full posters will be placed on Surface Oncology's website following the presentations.

SRF617 Highlights

In a poster entitled "The fully human antibody SRF617 is a potent inhibitor of ecto-enzyme CD39 in vivo," Surface researchers describe preclinical studies demonstrating the therapeutic potential of targeting CD39 for cancer treatment:

- SRF617 is an inhibitor of CD39 enzymatic activity in vivo.
- Anti-CD39 therapy promotes a pro-inflammatory tumor microenvironment by increasing CD8⁺ T cell accumulation and downregulating CD39 protein on immune cells.
- In combination with gemcitabine, anti-CD39 therapy promotes an increase in tumor macrophages while reducing CD39 expression and activity.

SRF388 Highlights

In a poster entitled "IL-27 signaling drives a type 1 interferon-like gene expression program of immunoregulatory pathways associated with cancer progression," Surface researchers demonstrate that blockade of IL-27 alleviates an immunosuppressive gene transcriptional program implicated in treatment resistance in cancer:

- IL-27 induces robust gene expression in human immune cells and cancer cell lines that include several inhibitory receptors and canonical interferon-regulated genes.
- Both IL-27 and IFN β can counteract some of the immune stimulatory properties of PD-1 blockade.
- IL-27 is expressed by a macrophage population associated with progressive disease in patients with non-small cell lung cancer (NSCLC).
- These studies elucidate the transcriptional networks engaged after IL-27 signaling in immune and cancer cells and highlight the parallels with interferon-associated immune regulation.

About Surface Oncology:

Surface Oncology is an immuno-oncology company developing next-generation antibody therapies focused on the tumor microenvironment. Its pipeline includes two wholly-owned clinical-stage programs targeting CD39 (SRF617) and IL-27 (SRF388), as well as a preclinical program focused on depleting tumor regulatory T cells via targeting CCR8 (SRF114). In addition, Surface has two partnerships with major pharmaceutical companies: a collaboration with Novartis targeting CD73 (NZV930; Phase 1) and a collaboration with GlaxoSmithKline targeting PVRIG (SRF813; preclinical). Surface's novel cancer immunotherapies are designed to achieve a clinically meaningful and sustained anti-tumor response and may be used alone or in combination with other therapies. For more information, please visit www.surfaceoncology.com.

Cautionary Note Regarding Forward-Looking Statements:

Certain statements set forth in this press release constitute "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements can be identified by terms such as "believes," "expects," "plans," "potential," "would" or similar expressions, and the negative of those terms. These forward-looking statements are based on Surface Oncology's management's current beliefs and assumptions about future events and on information currently available to management.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Surface Oncology's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks include, but are not limited to, risks and uncertainties related to Surface Oncology's ability to successfully develop SRF388, SRF617, SRF114 and its other product candidates through current and future milestones or regulatory filings on the anticipated timeline, if at all, the therapeutic potential of Surface Oncology's product candidates, the risk that results from preclinical studies or early clinical trials may not be representative of larger clinical trials, the risk that Surface Oncology's product candidates, including SRF388, SRF617 and SRF114, will not be successfully developed or commercialized, the risks related to Surface Oncology's dependence on third-parties in connection with its manufacturing, clinical trials and preclinical studies, and the potential impact of COVID-19 on Surface Oncology's clinical and preclinical development timelines and

results of operations. Additional risks and uncertainties that could affect Surface Oncology's future results are included in the section titled "Risk Factors" in our Annual Report on Form 10-K for the year ending December 31, 2020 available on the Securities and Exchange Commission's website at www.sec.gov and Surface Oncology's website at www.surfaceoncology.com.

Additional information on potential risks will be made available in other filings that Surface Oncology makes from time to time with the Securities and Exchange Commission. In addition, any forward-looking statements contained in this press release are based on assumptions that Surface Oncology believes to be reasonable as of this date. Except as required by law, Surface Oncology assumes no obligation to update these forward-looking statements, or to update the reasons if actual results differ materially from those anticipated in the forward-looking statements.

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