Kiromic BioPharma Achieves Milestone with Timely Completion of Expanded cGMP Manufacturing Facility to Support Cell Therapy Oncology Pipeline

July 7, 2022

Construction Completion is One of the Pre-requisites to Beginning the Deltacel™ Clinical Trial Activation Later This Year and Addresses a Key Clinical Hold Citation

HOUSTON--(BUSINESS WIRE)--Jul. 7, 2022-- **Kiromic BioPharma, Inc. (NASDAQ: KRBP) (“Kiromic” or the “Company”)**, a clinical-stage fully integrated biotherapeutics company using its proprietary DIAMOND® artificial intelligence and data mining platform to develop cell and gene therapies with a focus on immuno-oncology, announces the timely completion of construction on its expanded current good manufacturing practice (cGMP) manufacturing facility in Houston. This significant milestone was accomplished within the timeline established by the Company, specifically June 30, 2022.

The expanded facility located at Kiromic's headquarters is one of the conditions required for the Company to begin the activation of its cell therapy clinical trial for the Deltacel™ product candidate by the end of this year. The completion also addresses a key component in the clinical hold communication the Company received from the U.S. Food and Drug Administration (FDA) in June 2021.

“The on-time completion of our cGMP manufacturing facility is one of the conditions necessary to begin the activation of the Deltacel™ clinical trial by the end of this year,” stated Pietro Bersani, Kiromic BioPharma’s Chief Executive Officer. “The facility supports an expanding product pipeline of cell therapies designed to target solid tumors, furthering our commitment to delivering lifesaving treatments to patients with cancer who have limited therapeutic options. We believe our allogeneic, off-the-shelf manufacturing process will result in shorter lead times and lower costs, thereby increasing the availability of these promising cellular therapies for oncology patients.”

The expanded 34,000-square-foot facility includes flexible cellular therapy and viral vector suites, a dedicated cGMP microbiology lab, a dedicated cGMP quality control (QC) lab, a research and development laboratory, and an FDA Code of Federal Regulations (CFR-9) compliant vivarium.

About Kiromic BioPharma

Kiromic BioPharma, Inc. is a clinical-stage, fully integrated biotherapeutics company using its proprietary DIAMOND® artificial intelligence (AI) 2.0 platform to discover and develop cell and gene therapies with a therapeutic focus on immuno-oncology and other diseases. Kiromic is in the process of developing a multi-indication allogeneic cell therapy platform that exploits the natural potency of Gamma Delta T-cells to target solid cancers. From its heritage as a cancer vaccine development company, Kiromic is focused on discovering, developing, and commercializing novel immuno-oncology applications through its robust product pipeline. The pipeline development is leveraged through the Company’s proprietary target discovery engine called "DIAMOND." Kiromic's DIAMOND is where data science meets target identification to dramatically compress the years and hundreds of millions of dollars required to develop a live drug. The Company maintains offices in Houston, Texas. To learn more, visit www.kiromic.com and connect with us on Twitter and LinkedIn.

Forward-Looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties. Kiromic makes such forward-looking statements pursuant to the safe harbor provisions of the United States Private Securities Litigation Reform Act, Section 21E of the Securities Exchange Act of 1934, as amended, and other federal securities laws. All statements other than statements of historical facts are forward-looking statements. In some cases, you can identify forward-looking statements by terms such as: “will,” “potential,” “could,” “can,” “believe,” “intends,” “continue,” “plans,” “expects,” “anticipates,” “estimates,” “may,” or the negative of these terms or other comparable terminology. These forward-looking statements include, but are not limited to, statements regarding: Kiromic’s current and anticipated IND applications including statements regarding the scope of and timing for submission of an IND application; the Deltacel™ product platform; the sponsored research agreement and the data that will be generated as a result of such collaboration; the timing for submitting and activating Kiromic’s IND applications; the benefits of utilizing non-genetically engineered Gamma Delta T cells as our first in-human study; Kiromic’s ability to achieve its objectives; and the timing for the initiation and successful completion of Kiromic’s clinical trials of its product candidates. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, levels of activity, performance, or achievements to be materially different from the information expressed or implied expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, the risks and uncertainties discussed in our Annual Report on Form 10-K for the year ended December 31, 2021, and as detailed from time to time in our SEC filings. You should not rely upon forward-looking statements as predictions of future events. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that the future results, levels of activity, performance, or events and circumstances reflected in the forward-looking statements will be achieved or occur. Moreover, neither we nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements. Such forward-looking statements relate only to events as of the date of this press release. We undertake no obligation to update any forward-looking statements except to the extent required by law.

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Kiromic BioPharma
Linda Phelan Dyson, MPH
Global Head, Corporate Communications
ldyson@kiromic.com
M: 281-468-7683

LHA Investor Relations
Tirth T. Patel
tpatel@lhai.com
212-201-6614

Source: Kiromic BioPharma, Inc.