



## Candel Therapeutics to Join Russell 3000® Index

June 11, 2024

NEEDHAM, Mass., June 11, 2024 (GLOBE NEWSWIRE) -- Candel Therapeutics, Inc. (Candel or the Company) (Nasdaq: CADL), a clinical stage biopharmaceutical company focused on developing multimodal biological immunotherapies to help patients fight cancer, today announced that the Company is set to join the broad-market Russell 3000 Index at the conclusion of the 2024 Russell US Indexes annual reconstitution, effective at the open of US equity markets on Monday, July 1, 2024, according to a preliminary list of additions posted Friday, May 24, 2024.

The annual Russell US Indexes reconstitution captures the 4,000 largest US stocks as of Tuesday, April 30<sup>th</sup>, ranking them by total market capitalization. Membership in the US all-cap Russell 3000® Index, which remains in place for one year, means automatic inclusion in the large-cap Russell 1000 Index or small-cap Russell 2000 Index, as well as the appropriate growth and value style indexes. FTSE Russell, a prominent global index provider, determines membership for its Russell indexes primarily by objective, market-capitalization rankings, and style attributes.

"Being included in the Russell 3000 Index highlights the progress our team has made in advancing our clinical programs and discovery efforts focused on harnessing the immune system to fight cancer," said Paul Peter Tak, MD, PhD, FMedSci, President and Chief Executive Officer of Candel. "As we continue generating data showcasing the potential benefits of our multimodal immunotherapies, increased visibility among investors could raise awareness of our innovative work. This inclusion will allow us to further engage with the investment community as we execute on our mission to develop novel immunotherapies for patients with significant unmet medical needs."

Russell indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for active investment strategies. As of the end of December 2023, about \$10.5 trillion in assets are benchmarked against the Russell US indexes, which belong to FTSE Russell.<sup>1</sup>

<sup>1</sup> FTSE Russell, <https://www.lseg.com/en/ftse-russell/russell-reconstitution>

### About Candel Therapeutics

Candel is a clinical stage biopharmaceutical company focused on developing off-the-shelf multimodal biological immunotherapies that elicit an individualized, systemic anti-tumor immune response to help patients fight cancer. Candel has established two clinical stage multimodal biological immunotherapy platforms based on novel, genetically, modified adenovirus and herpes simplex virus (HSV) gene constructs, respectively. CAN-2409 is the lead product candidate from the adenovirus platform and is currently in ongoing clinical trials in non-small cell lung cancer (NSCLC) (phase 2), borderline resectable pancreatic ductal adenocarcinoma (phase 2), and localized, non-metastatic prostate cancer (phase 2 and phase 3). The Company recently announced encouraging overall survival data for CAN-2409 in both pancreatic cancer and NSCLC. CAN-2409 received Fast Track Designation from the FDA for prostate cancer, pancreatic cancer, and NSCLC as well as orphan drug designation in pancreatic cancer. CAN-3110 is the lead product candidate from the HSV platform and is currently in an ongoing phase 1b clinical trial in recurrent high-grade glioma (rHGG). Clinical activity and biomarker data were published in [Nature](#) in October 2023. CAN-3110 received Fast Track Designation from the FDA for recurrent high-grade glioma. Finally, Candel's enLIGHTEN™ Discovery Platform is a systematic, iterative HSV-based discovery platform leveraging human biology and advanced analytics to create new viral immunotherapies for solid tumors.

For more information about Candel, visit: [www.candeltx.com](http://www.candeltx.com)

### About FTSE Russell

FTSE Russell is a leading global provider of benchmarking, analytics, and data solutions for investors, giving them a precise view of the market relevant to their investment process. A comprehensive range of reliable and accurate indexes provides investors worldwide with the tools they require to measure and benchmark markets across asset classes, styles, or strategies.

FTSE Russell index expertise and products are used extensively by institutional and retail investors globally. For over 30 years, leading asset owners, asset managers, ETF providers and investment banks have chosen FTSE Russell indexes to benchmark their investment performance and create ETFs, structured products, and index-based derivatives.

FTSE Russell is focused on applying the highest industry standards in index design and governance, employing transparent rules-based methodology informed by independent committees of leading market participants. FTSE Russell fully embraces the IOSCO Principles, and its Statement of Compliance has received independent assurance. Index innovation is driven by client needs and customer partnerships, allowing FTSE Russell to continually enhance the breadth, depth and reach of its offering.

FTSE Russell is wholly owned by London Stock Exchange Group.

For more information, visit <https://www.lseg.com/en/ftse-russell>.

### Forward-Looking Statements

This press release includes certain disclosures that contain "forward-looking statements," within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, without limitation, express or implied statements regarding the timing and advancement of development programs, including expectations regarding the therapeutic benefit of the Company's programs, the ability of the Company's programs to extend

patient survival; and expectations regarding the potential benefits conferred by the Company's inclusion in the broad-market Russell 3000 Index. The words "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "project," "potential," "continue," "target" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, those risks and uncertainties related to the timing and advancement of development programs; the Company's ability to continue as a going concern; expectations regarding the therapeutics benefit of the Company's programs; that final data from the Company's pre-clinical studies and completed clinical trials may differ materially from reported interim data from ongoing studies and trials; the Company's ability to efficiently discover and develop product candidates; the Company's ability to obtain and maintain regulatory approval of product candidates; the Company's ability to maintain its intellectual property; the implementation of the Company's business model, including strategic plans for the Company's business and product candidates, and other risks identified in the Company's filings, with the U.S. Securities and Exchange Commission (SEC) including the Company's most recent Quarterly Report on Form 10-Q filed with the SEC, and subsequent filings with the SEC. The Company cautions you not to place undue reliance on any forward-looking statements, which speak only as of the date they are made. The Company disclaims any obligation to publicly update or revise any such statements to reflect any change in expectations or in events, conditions, or circumstances on which any such statements may be based, or that may affect the likelihood that actual results will differ from those set forth in the forward-looking statements. Any forward-looking statements contained in this press release represent the Company's views only as of the date hereof and should not be relied upon as representing its views as of any subsequent date.

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