Exicure Announces US Clinical Sites for Phase 1b/2 Oncology Trial

February 5, 2019

SKOKIE, Ill.--(BUSINESS WIRE)--Feb. 5, 2019-- Exicure, Inc. (OTCQB: XCUR), the pioneer in gene regulatory and immunotherapeutic drugs utilizing spherical nucleic acid (SNA™) constructs, today announced four of the clinical trial sites for the Company's Phase 1b/2 trial of AST-008.

"Exicure is thrilled to announce the four initial sites for the Phase 1b/2 clinical trial to evaluate our immune system activating spherical nucleic acid in combination with Keytruda for the treatment of solid tumors," said Dr. David Giljohann, Chief Executive Officer of Exicure. "We are encouraged by the results of our Phase 1 clinical trial, which demonstrated that our drug is well-tolerated and activates key immune cells and signals. Eligible patients will be able to enroll in trial sites in the US."

The open-label Phase 1b/2 trial will begin with a dose finding Phase 1b stage in combination with the anti-PD-1 therapy pembrolizumab (KEYTRUDA®), followed by a Phase 2 expansion stage. In the Phase 1b, Exicure will enroll patients with superficial injectable tumors and will prioritize those with Merkel cell carcinoma, cutaneous squamous cell carcinoma, melanoma, and squamous cell carcinoma of the head and neck. Preliminary data from the Phase 1b stage of the trial are expected in late 2019.

The clinical trial sites are as follows:

- Dana Farber Cancer Institute (Boston, Massachusetts)
- Holden Comprehensive Cancer Center at the University of Iowa (Iowa City, Iowa)
- John Wayne Cancer Institute at Providence St. John's Health Center (Santa Monica, California)
- Sylvester Comprehensive Cancer Center at the University of Miami (Miami, Florida)

AST-008 is a toll-like receptor nine (TLR9) activator being developed by Exicure. More information on the Phase 1b/2 trial of AST-008 can be found at clinicaltrials.gov, under identifier number NCT03684785.

KEYTRUDA® (Pembrolizumab; Merck Sharp & Dohme Corp., a subsidiary of Merck & Co., Inc.) is an anti-PD-1 therapy that works by increasing the ability of the body's immune system to help detect and fight tumor cells. KEYTRUDA is a humanized monoclonal antibody that blocks the interaction between PD-1 and its ligands, PD-L1 and PD-L2, thereby activating T lymphocytes which may affect both tumor cells and healthy cells.

About Exicure, Inc.

Exicure, Inc. is a clinical stage biotechnology company developing a new class of immunomodulatory and gene regulating drugs against validated targets. Exicure's proprietary spherical nucleic acid (SNA™) architecture is designed to unlock the potential of therapeutic oligonucleotides in a wide range of cells and tissues. Exicure's lead programs address inflammatory diseases, genetic disorders and oncology. Exicure is based outside of Chicago, IL. www.exicuretx.com

Forward Looking Statements

This press release contains forward-looking statements (including within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended) concerning the Company, the Company's technology, potential therapies and other matters. Forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as "may," "will," "should," "would," "expect," "plan," "believe," "intend," "look forward," and other similar expressions among others. Statements that are not historical facts are forward-looking statements. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties and are not guarantees of future performance. Actual results could differ materially from those contained in any forward-looking statement as a result of various factors, including, without limitation: unexpected costs, charges or expenses that reduce cash runway; that Exicure's pre-clinical programs do not advance into the clinic or result in approved products on a timely or cost effective basis or at all; the cost, timing and results of clinical trials; that many drug candidates that have completed Phase 1 trials do not become approved drugs on a timely or cost effective basis or at all; possible safety and efficacy concerns; regulatory developments; and the ability of Exicure to protect its intellectual property rights. Exicure's pipeline programs are in various stages of pre-clinical and clinical development, and the process by which such pre-clinical or clinical therapeutic candidates could potentially lead to an approved therapeutic is long and subject to significant risks and uncertainties. Risks facing the Company and its programs are set forth in the Company's filings with the SEC. Except as required by applicable law, the Company 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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