Biond Biologics Appoints Jerome Zeldis, M.D., Ph.D., Former Chief Medical Officer of Celgene, to Board of Directors and Provides Corporate Update

Dr. Zeldis adds extensive clinical development expertise to Board

BND-22, a novel immuno-oncology agent that targets the ILT2 receptor, on track for Q4 2020 IND submission

Misgav, Israel, June 1, 2020 – **Biond Biologics Ltd.** ("Biond" or the "Company"), a privately-held biopharmaceutical company, developing novel immunotherapies for cancer and a platform enabling the intracellular delivery of biologics, today announced the appointment of Jerome ("Jerry") Zeldis, M.D., Ph.D. to its Board of Directors.

"We are thrilled to have a highly accomplished biotech veteran such as Jerry join our Board. His significant insights will be invaluable to us as we develop novel cancer therapeutics and advance these therapies through clinical development," said Tehila Ben Moshe, Ph.D., Co-Founder and Chief Executive Officer at Biond. "On behalf of Biond Biologics and the Board of Directors, I welcome Jerry and look forward to drawing upon his valuable pharmaceutical and biotechnology industry experience as we transition from a pre-clinical to a clinical stage biopharmaceutical company and complete our preparations to launch the first-in-human clinical trial of BND-22; our first-in-class, multi-cell checkpoint inhibitor targeting the ILT2 receptor."

Dr. Zeldis said, "I am excited to join the Board of Directors of Biond. I was deeply impressed with the cutting-edge science emerging from Biond's in-house discovery research and look forward to working closely with my fellow Board members and company management to advance truly innovative immunotherapies, such as BND-22, through clinical development."

Dr. Zeldis was recently appointed Executive Chair of ViralClear Pharmaceuticals, Inc. He previously served as Chief Medical Officer and President of Clinical Research, Medical Affairs, Drug Safety, Quality, and Regulatory at Sorrento Therapeutics, Inc. Prior to Sorrento he had a nearly 20-year career at Celgene during which he was instrumental in growing Celgene into one of the leading global biopharmaceutical companies. At Celgene, Dr. Zeldis held the position of Chief Medical Officer and Chief Executive Officer of Celgene Global Health. In that capacity, Dr. Zeldis oversaw multiple clinical trials using Celgene's molecules. Dr. Zeldis trained in Internal Medicine at the UCLA Center for the Health Sciences and Gastroenterology at the Massachusetts General Hospital and Harvard Medical School. He was Assistant Professor of Medicine at the Harvard Medical School, Associate Professor of Medicine at University of California, Davis, Clinical Associate Professor of Medicine at Cornell Medical School and Professor of Clinical Medicine at the Robert Wood Johnson Medical School. He has published 123 peer reviewed articles and 44 US patents.

Corporate Update:

We have been progressing towards our goal of an Investigational New Drug Application (IND) submission for BND-22, Biond's novel ILT2 receptor blocking antibody. We have recently completed BND-22's Good Laboratory Practice (GLP) toxicology study in Cynomolgus

monkeys while advancing the antibody's Good Manufacturing Practice (GMP) production activities. We remain on track to submit the BND-22 IND in Q4 2020 and initiate the agent's first-in-human clinical trial in Q1 2021 as originally planned, with no disruptions from the COVID-19 pandemic.

About Biond Biologics

Biond Biologics is a drug discovery and development company focused on developing innovative therapies for novel oncology targets by uncovering immunoregulatory pathways and by enabling the intracellular delivery of biologics. Biond aims to translate high quality science and out-of-the-box, disruptive thinking into transformational drugs for diseases with high unmet needs. The company's vision is to deliver innovative medicines to patients while fostering synergistic long-term collaborations with leading biopharmaceutical companies.

Biond's pipeline is based on internal research of newly discovered immune-checkpoints and immune-evasion mechanisms. Biond's leading development programs include BND-22, a first-in-class multi-cell checkpoint inhibitor targeting ILT2, and BION-206, a novel agent developed for overcoming PD-1 blockade resistance by targeting soluble CD28; an immune evasion mechanism discovered by Biond scientists.

In addition to its pipeline of immunotherapy agents, Biond is developing an innovative and robust technological platform that enables the intracellular delivery of biologic agents into cells. The platform is based on a chemically modified carrier protein that can be conjugated to protein therapeutics, such as antibodies or enzymes, and is designed to deliver the conjugated therapeutic inside cells thus providing access to numerous, critical disease targets currently considered "undruggable". Biond anticipates that its biologics intracellular delivery platform will feed its growing pipeline and generate multiple partnership opportunities.

For more information, please visit www.biondbio.com.

About BND-22

BND-22 is a humanized IgG4, antagonist antibody targeting the Ig-like transcript 2 (ILT2) receptor in development for the treatment of solid tumors. ILT2, a member of the ILT family of immuno-modulating receptors, is an inhibitory receptor expressed on both innate and adaptive immune cells that binds HLA-G, an immunosuppressive protein expressed by multiple tumor types. BND-22 has been shown in preclinical studies to have a broad anti-tumor effect by targeting ILT2 mediated "do not eat me" signals in macrophages and by activating NK and $CD8^+$ lymphocytes. The program is supported by a comprehensive biomarker strategy designed to guide patient enrollment in advanced clinical trials. The safety, tolerability, and anti-tumor activity of BND-22 will be explored in a first-in-human clinical trial in cancer patients with tumor types known to express HLA-G.

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