



## Ziopharm Oncology Reports Third Quarter 2021 Financial Results and Provides Business Update

November 8, 2021

HOUSTON, Nov. 08, 2021 (GLOBE NEWSWIRE) -- Ziopharm Oncology, Inc. ("Ziopharm" or the "Company") (Nasdaq: ZIOP), today announced financial results for the third quarter ended September 30, 2021 and provided a business update.

"I am impressed by the quality and dedication of our team at Ziopharm who all are diligently working to transform our cutting-edge scientific research into meaningful clinical progress. Last quarter we made the decision to restructure the organization and focus our efforts on advancing our differentiated TCR-T library towards the clinic," said Kevin S. Boyle, Sr., Chief Executive Officer at Ziopharm Oncology. "We are making excellent progress to operationalize our in-house cGMP clinical production unit. We completed the necessary engineering and process qualification runs in October and remain committed to begin treating patients in the first half of 2022. Our team is executing on this disciplined strategy to bring value to our stakeholders and improve the lives of cancer patients."

### Recent Developments and Upcoming Milestones:

**TCR-T Library Clinical Program:** Ziopharm's planned Phase 1/2 TCR-T Library study will be a basket trial and enroll patients with non-small cell lung cancer, colorectal, endometrial, pancreatic, ovarian and cholangiocarcinoma where a matching neoantigen TCR/HLA pairing is available in the Company's TCR-T library. Using the Company's *Sleeping Beauty* transposon/transposase technology, patients will be infused with autologous T-cells that have been engineered to express T-cell receptors that are reactive against mutated neoantigens. Patients will be enrolled in one of three progressing TCR-T cells dose levels. The primary endpoint of the initial phase of the study will be to determine the Maximum Tolerated Dose (MTD) or optimal TCR-T cells dose. Ziopharm continues to expect to dose the first patient in the TCR-T Library Phase 1/2 clinical trial in the first half of 2022.

**cGMP clinical production unit (CPU):** Ziopharm continues to develop its in-house cGMP CPU in Houston, TX, which is expected to operationalize in the first half of 2022 to support the manufacturing of TCR-T therapies for Ziopharm's Phase 1/2 TCR-T library trial. In the third quarter, the Company continued to make progress in establishing these manufacturing capabilities, and in October, completed engineering and process qualification runs in the CPU.

**Expanding library of TCRs through a robust R&D discovery engine:** The Company continues to qualify new TCRs using its *Sleeping Beauty* technology to further expand the potential utility and applicable patient population for its TCR-T Library. Ziopharm expects to file an amended investigational new drug (IND) application for its TCR-T Library clinical program in the next few months to include four additional TCRs.

### Corporate Updates:

**Completed strategic restructuring:** In September 2021, Ziopharm announced a greater than 50% reduction in personnel, enabling the Company to extend its cash runway and prioritize advancing its lead TCR-T library program towards the clinic.

**Leadership Appointments:** In October 2021, Ziopharm announced that Michael Wong has been appointed Vice President, Finance and Principal Accounting Officer. Mr. Wong brings over 15 years of experience to Ziopharm. Most recently he was Director of Technical Accounting at a large public company.

### Third Quarter Ended September 30, 2021 Financial Results:

**Research and Development Expenses:** Research and development expenses were \$14.5 million for the quarter ended September 30, 2021, as compared to \$14.0 million for the same period in 2020, an increase of approximately 4%. The increase in research and development expense was primarily due to a \$2.2 million charge recognized during the third quarter of 2021 related to our strategic restructuring announced on September 27. The increase was primarily offset by \$1.6 million in reduced trial and consulting costs.

**General and Administrative Expenses:** General and administrative expenses were \$8.2 million for the quarter ended September 30, 2021, as compared to \$6.4 million for the same period in 2020, an increase of approximately 29%. The increase in general and administrative expenses was primarily due to \$1.3 million in employee related severance charges in association with our September 2021 strategic restructuring recognized during the third quarter of 2021 and an increase of \$0.8 million related to consulting service costs. The increases were partially offset by a \$0.1 million decrease in salary and employee related costs.

**Net Loss:** Net loss was \$22.7 million, or \$0.11 net loss per share, for the quarter ended September 30, 2021, as compared to a net loss of \$20.3 million, or \$0.10 net loss per share, for the same period in 2020. The increase was primarily due to the severance charge of \$3.5 million related to our strategic restructuring.

**Cash and Cash Equivalents:** As of September 30, 2021, Ziopharm had approximately \$91.7 million in cash and cash equivalents. Given its current development plans and continued cost management efforts, the Company anticipates its cash runway will extend into the second quarter of 2023.

### Conference Call and Webcast

Ziopharm will host a conference call and webcast today, November 8, 2021 at 4:30pm ET. Participants should dial 877-451-6152 (United States) or 201-389-0879 (International) with the conference code 13724384. A live webcast may be accessed using the link [here](#), or by visiting the “Investors” section of the Ziopharm website at [www.ziopharm.com](http://www.ziopharm.com). After the live webcast, the event will be archived on Ziopharm’s website for approximately 90 days after the call.

#### About Ziopharm Oncology, Inc.

Ziopharm is a clinical-stage cell therapy company, focused on developing T-cell receptor (TCR) therapies for a wide range of solid tumor indications. The Company’s non-viral Sleeping Beauty gene transfer platform has enabled the development of a unique TCR-T Library. This library of neoantigen-specific TCR-T cells is able to effectively target tumor cells expressing neoantigens including KRAS and TP53, while minimizing off-target effects and toxicity. The Company has clinical and strategic collaborations with The University of Texas MD Anderson Cancer Center and the National Cancer Institute. For more information, please visit [www.ziopharm.com](http://www.ziopharm.com).

#### Forward-Looking Statements Disclaimer

This press release contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements are statements that are not historical facts, and in some cases can be identified by terms such as “may,” “will,” “could,” “expects,” “plans,” “anticipates,” and “believes.” These statements include, but are not limited to, statements regarding the Company’s business and strategic plans, the timing of activities relating to the Company’s GMP facility, the execution of potential future partnerships or transactions, and the timing of the Company’s research and development programs, including the anticipated dates for enrolling patients in the Company’s TCR-T clinical trial. Although Ziopharm’s management team believes that the expectations reflected in such forward-looking statements are reasonable, investors are cautioned that forward-looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of Ziopharm, that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, among other things, changes in the Company’s operating plans that may impact its cash expenditures, the uncertainties inherent in research and development, future clinical data and analysis, including whether any of Ziopharm’s product candidates will advance further in the preclinical research or clinical trial process, including receiving clearance from the U.S. Food and Drug Administration or equivalent foreign regulatory agencies to conduct clinical trials and whether and when, if at all, they will receive final approval from the U.S. FDA or equivalent foreign regulatory agencies and for which indication; the strength and enforceability of Ziopharm’s intellectual property rights; competition from other pharmaceutical and biotechnology companies as well as risk factors discussed or identified in the public filings with the Securities and Exchange Commission made by Ziopharm, including those risks and uncertainties listed in the most recent Form 10-Q and Form 10-K filed by Ziopharm with the Securities and Exchange Commission. We are providing this information as of the date of this press release, and Ziopharm does not undertake any obligation to update or revise the information contained in this press release whether as a result of new information, future events, or any other reason.

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### ZIOPHARM Oncology, Inc

#### Statement of Operations (unaudited)

(in thousands except per share data)

	For the Three Months ended September 30,	
	2021	2020
Collaboration revenue	\$ 398	\$ -
Operating expenses:		
Research and development	14,521	13,968
General and administrative	8,173	6,353
Total operating expenses	<u>22,694</u>	<u>20,321</u>
Loss from operations	(22,296)	(20,321)
Other income (expense):		
Interest income (expense), net	(444)	7
Other income (expense), net	7	(1)
Other income (expense), net	<u>(437)</u>	<u>6</u>
Net loss	<u>\$ (22,733)</u>	<u>\$ (20,315)</u>
Basic and diluted net loss per share	\$ (0.11)	\$ (0.10)
Weighted average common shares outstanding basic and diluted	214,542,465	212,837,367

**ZIOPHARM Oncology, Inc**

**Selected Balance Sheet Data  
(unaudited)**

	<b>September 30, 2021</b>	<b>December 31, 2020</b>
Cash and cash equivalents	\$ 91,725	\$ 115,069
Working capital	\$ 68,381	\$ 112,221
Total assets	\$ 113,762	\$ 146,345
Total stockholders' equity	\$ 68,707	\$ 123,982



Source: ZIOPHARM Oncology Inc