



For Immediate Release

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TCR² Therapeutics Establishes Commercial-Scale Cell Therapy Manufacturing Facility in Montgomery County, Maryland

Company to ramp up its manufacturing timelines and add 175 new jobs

Rockville, MD — TCR² Therapeutics Inc., a clinical-stage cell therapy company with a pipeline of novel T cell therapies for patients suffering from cancer, today announced that it has signed a long-term, full-building lease in Montgomery County, Maryland. The agreement with Alexandria Real Estate Equities, Inc. is for an existing 85,000 square foot cell therapy manufacturing facility in the Shady Grove Life Sciences Center in Rockville, Maryland which is ready for Current Good Manufacturing Practice (cGMP) build-out.

TCR² will build out the facility at 9500 Medical Center Drive, which will help accelerate TCR²'s commercial-scale manufacturing timelines with production anticipated in 2023. The company plans to add 175 employees in the county to support its clinical and commercial production of gavo-cel with a capacity to treat several thousand cancer patients annually.

To assist with project costs related to the expansion, the Maryland Department of Commerce has approved an \$875,000 conditional loan contingent on job creation and capital investment. Montgomery County has approved a \$100,000 Economic Development Fund conditional grant contingent on job creation and capital investment. The company is eligible for several tax credits, including the Job Creation Tax Credit, More Jobs for Marylanders, and the County's New Jobs Tax Credit.

TCR² utilizes its proprietary TCR Fusion Construct T cells (TRuC®-T cells) to specifically recognize and kill cancer cells. Cancer patients have naturally occurring T cells that can target their own cancer cells. However, T cells do not always recognize tumors or may not be produced in sufficient numbers. Engineered T cell receptor (TCR) therapy equips these cells with a new T cell receptor that allows the T cells to target specific cancers. This treatment can be personalized for each patient.

TRuC-T cells are a potentially disruptive therapy for patients suffering from a wide range of solid tumors and hematologic (blood) cancers.

— more —

The company's lead TRuC-T cell product candidate targeting solid tumors, gavo-cel, is currently being studied in a Phase 1/2 clinical trial to treat patients with mesothelin-positive non-small cell lung cancer (NSCLC), ovarian cancer, malignant pleural/peritoneal mesothelioma, and bile duct cancer. Another product candidate, TC-110, is currently being studied in a Phase 1/2 clinical trial to treat patients with CD19-positive adult acute lymphoblastic leukemia (aALL) and with aggressive or indolent non-Hodgkin lymphoma (NHL).

"After observing the consistent early clinical benefit and manageable safety profile experienced by patients treated with gavo-cel, we committed to securing a dedicated U.S. manufacturing facility as the first step in building a regional network to supply cancer patients with our therapies," said Garry Menzel, Ph.D., President and Chief Executive Officer of TCR² Therapeutics. "Leasing an existing manufacturing footprint is a substantial milestone for TCR², saving us valuable time and capital so that we can be ready for commercial production in 2023. Our new state-of-the-art facility will allow us to directly leverage our cell therapy process development expertise and control our end-to-end production supply chain. We are very pleased to be building a world-class cell therapy production facility for gavo-cel that will bring new hope to cancer patients suffering from solid tumors."

"We are very pleased to welcome TCR² Therapeutics and all of the new life sciences jobs the company will bring to our state," said Governor Larry Hogan. "The company's effort in pioneering the T-cell receptor complex has the potential to impact many cancer patients around the world and we are excited that they have chosen to do that important work right here in Maryland."

"TCR² Therapeutics' cancer-fighting products make them one of the most promising cell therapy companies in the life sciences industry," said Montgomery County Executive Marc Elrich. "We realize that this company explored options in other leading life science markets, and are delighted that they've decided to bring 175 new jobs to a new state-of-the-art manufacturing space in Montgomery County—just miles from the National Cancer Institute."

The 85,000 square foot facility constructed by Alexandria Real Estate Equities will provide space for commercial and clinical manufacturing, quality control laboratories and offices upon completion. TCR² is designing the state-of-the-art cell therapy facility to utilize semi-automated and functionally closed systems which aim to provide cGMP manufacturing while optimizing the reliability of our cell therapy products and reducing manufacturing costs and vein-to-vein time. The flexible layout will allow production of gavo-cel and other emerging cell therapies in the TRuC-T cell pipeline.

"In choosing Montgomery County, TCR² found the perfect location to quickly build their advanced manufacturing facility and accelerate the development time of their personalized cancer therapies," said Benjamin H. Wu, President & CEO of Montgomery County Economic Development Corporation. "The company's arrival and long-term commitment truly add to Montgomery County's stature as the Immunology Capital next to the Nation's Capital."

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About MCEDC

The Montgomery County Economic Development Corporation (MCEDC) is the official public-private economic development organization representing Montgomery County, Maryland. Created in 2016, MCEDC is led by a Board of Directors of business executives. Its mission is to help businesses start, grow and relocate in Montgomery County by helping them gain access to top talent, business and market intelligence and prime locations. For more information, visit our website. Follow us on Twitter, Facebook, and LinkedIn.

About TCR² Therapeutics

TCR² Therapeutics Inc. is a clinical-stage cell therapy company developing a pipeline of novel T cell therapies for patients suffering from solid tumors or hematological malignancies. TCR²'s proprietary T cell receptor (TCR) Fusion Construct T cells (TRuC®-T cells) specifically recognize and kill cancer cells by harnessing signaling from the entire TCR, independent of human leukocyte antigens (HLA). For more information about TCR², please visit www.tcr2.com.

Forward-looking Statements

This press release contains forward-looking statements and information within the meaning of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. The use of words such as "may," "will," "could", "should," "expects," "intends," "plans," "anticipates," "believes," "estimates," "predicts," "projects," "seeks," "endeavor," "potential," "continue" or the negative of such words or other similar expressions can be used to identify forward-looking statements. These forward-looking statements include, but are not limited to, express or implied statements regarding the therapeutic potential of gavo-cel, timing for interim updates for the Company's clinical trials and announcement of additional preclinical data, timing for the certification and operation of our manufacturing facilities, including the new facility in Rockville, Maryland, manufacturing timing and capacity for clinical trials and commercial operations, , increased clinical trial demand, timing of future IND filings and clinical development plans, the development of the Company's TRuC-T cells, their potential characteristics, applications and clinical utility, and the potential therapeutic applications of the Company's TRuC-T cell platform.

The expressed or implied forward-looking statements included in this press release are only predictions and are subject to a number of risks, uncertainties and assumptions, including, without limitation: uncertainties inherent in clinical studies and in the availability and timing of data from ongoing clinical studies; whether interim results from a clinical trial will be predictive of the final results of the trial; whether results from preclinical studies or earlier clinical studies will be predictive of the results of future trials; the expected timing of submissions for regulatory approval or review by governmental authorities, including review under accelerated approval processes; orphan drug designation eligibility; regulatory approvals to conduct trials or to market products; TCR²'s ability to maintain sufficient manufacturing capabilities to support its research, development and commercialization efforts, including TCR²'s ability to secure additional manufacturing facilities; whether TCR²'s cash resources will be sufficient to fund TCR²'s foreseeable and unforeseeable operating expenses and capital expenditure requirements, the impact of the COVID-19 pandemic on TCR²'s ongoing operations; and other risks set forth under the caption "Risk Factors" in TCR²'s most recent Annual Report on Form 10-K, most recent Quarterly Report on Form 10-Q and its other filings with the Securities and Exchange Commission. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this press release may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. Although TCR² believes that the expectations reflected in the forward-looking statements are reasonable, it 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, except as required by law, neither TCR² nor any other person assumes responsibility for the accuracy and completeness of the forward-looking statements included in this press release. Any forward-looking statement included in this press release speaks only as of the date on which it was made. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law.