



Precision Targeted Immunotherapies

CORPORATE FACT SHEET Q4'09

CELLDEX OVERVIEW

Celldex Therapeutics, Inc. has developed a significant pipeline of novel immunotherapy candidates to treat cancer and other difficult-to-treat diseases based on its comprehensive Precision Targeted Immunotherapy (PTI) Platform. PTI uses a combination of targeted strategies: monoclonal antibody technology, APC (Antigen Presenting Cell) Targeting Technology™ and immune system modulators, each working through specific complementary mechanisms to harness the power of the patient's immune system and optimize the attack of the disease. Celldex's deep scientific and development leadership has resulted in a number of disease-specific drug candidates for internal and collaborative development opportunities.

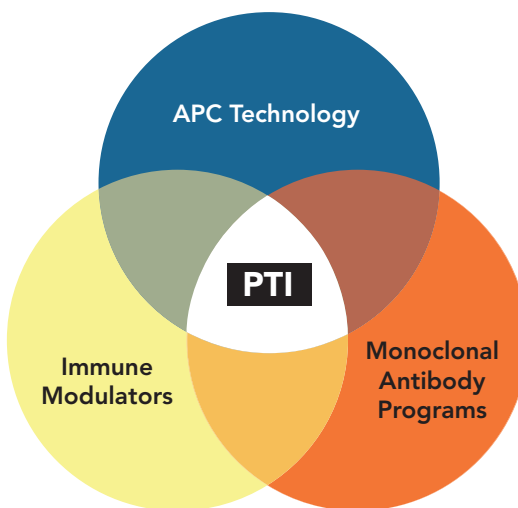
Celldex's lead candidate, CDX-110, is in trials for a severe form of brain cancer called glioblastoma multiforme (GBM). Phase 2 trials have indicated a significant survival benefit compared with matched historical controls. Celldex has partnered CDX-110 with Pfizer to provide substantial development and financial resources for this potential cancer therapy. Celldex also has several antibody-based programs in clinical development for cancer indications including antibody-drug conjugates (ADC) for treatment of melanoma and breast cancer and two antibody-targeted vaccines for treatment of various cancers.

TECHNOLOGY OVERVIEW

Precision Targeted Immunotherapy Platform

Precision Targeted Immunotherapy combines synergistic technologies to create clinical breakthroughs for the treatment of cancer, inflammatory and infectious diseases. The basis for Precision Targeted Immunotherapy is the combination of different therapeutic strategies to most effectively harness the patient's immune system. This includes human monoclonal antibodies, the APC Targeting Technology, and other immune modulators. Celldex is applying these different proprietary tools alone and in combination to effectively target specific indications and build a portfolio of programs that includes therapeutic antibodies, vaccines and immune modulators.

- **Monoclonal Antibody (mAb) Programs:** Fully human antibodies and antibody-drug conjugates that target cancer and other diseases directly or through interference with critical interactions between the patient and the disease
- **APC Targeting Technology™:** Vaccines based on Celldex's proprietary human antibody-targeted vaccine technology used to generate an immune response against cancer or other diseases
- **Immune System Modulators:** Drugs that modify a patient's immune status such as immune system activators including toll-like receptor (TLR) agonists, or immune cell growth factors such as fms-like tyrosine kinase (FLT3) ligand



AT A GLANCE

(as of November 4, 2009)

Ticker: NASDAQ: CLDX

Recent Price: \$4.80

Shares Outstanding: 31.6M

Market Cap: \$151.7M

CELLDEX MANAGEMENT

Anthony S. Marucci
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Chief Executive Officer

Avery (Chip) Catlin
Senior Vice President and
Chief Financial Officer

Tibor Keler, PhD
Founder, Senior Vice President
and Chief Scientific Officer

Thomas Davis, MD
Senior Vice President and
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Candidate	Target	Description	Indication(s)	Preclin	Phase 1	Phase 2	Phase 3
CDX-110	EGFR variant III	vaccine	Glioblastoma multiforme	Partnered with Pfizer			
CDX-011*	GPNMB	ADC	Breast cancer and melanoma				
CDX-1307	hCG-β	mAb-vaccine	Bladder, breast and colorectal cancers				
CDX-1401	NY-ESO-1	mAb-vaccine	Melanoma, ovarian and other cancers				
CDX-1135**	Soluble CR1	protein	Renal disease	Pilot			
CDX-301	FLT3 ligand	protein	Cancer, autoimmune disease and transplant				
CDX-014	TIM-1	ADC	Ovarian and renal cancers				
CDX-1127	CD27	mAb	Lymphoma and other cancers				

* CDX-011 (glembatumumab vedotin)

** CDX-1135 has completed safety studies in other indications

PIPELINE HIGHLIGHTS

Vaccine:

CDX-110: Lead candidate in a Phase 2 Trial for Glioblastoma Multiforme - CDX-110 is an immunotherapy that targets the tumor specific molecule EGFRvIII (epidermal growth factor receptor vIII), a well-validated target for brain, breast, ovarian and colorectal cancer therapy. CDX-110 is partnered with Pfizer. Celldex is eligible for potential significant milestone and royalty payments, including those from any development of EGFRvIII vaccines in other indications.

Clinical Summary:

- Significant increases in time to disease progression (>100%) and overall survival compared to matched historical controls in newly diagnosed glioblastoma multiforme (GBM) with EGFRvIII expression
- Well-tolerated in Phase 1 and 2 studies to-date with significant immune responses generated
- Completing enrollment of a Phase 2 open-label trial in approximately 60 patients

Antibody-Drug Conjugate (ADC):

CDX-011: Phase 2 candidate with potential for development with PTIP - CDX-011 (formerly CR011) is an antibody drug conjugate that targets the human monoclonal antibody GPNMB, which is predominantly and highly expressed in melanoma, breast cancer and glioma tumors. The antibody is linked to MMAE (monomethyl-aunistatin E), a potent cell-killing drug.

Clinical Summary:

- Currently completing Phase 2 open-label studies in melanoma and breast cancer
- Significant tumor shrinkage observed in both indications, including heavily pre-treated patients (50% in breast, 58% in melanoma)

Monoclonal Antibody Vaccines:

CDX-1307: First clinical-stage candidate to utilize APC Targeting Technology™ - CDX-1307 is an antibody-vaccine that targets the beta chain of human chorionic gonadotropin (hCG-β), a tumor-associated antigen often found in tumors but not in normal cells.

Clinical Summary:

- Completed in parallel two Phase 1 single-arm, dose escalation studies to investigate local and systemic dosing regimens in various solid tumor cancers in approximately 80 patients
- Dosing alone and in combination with immunostimulators (toll-like receptor agonists) was well tolerated with no dose limiting toxicity
- Planning to initiate a Phase 2 study in patients with newly diagnosed bladder cancer in Q1 2010

CDX-1401: Second clinical-stage candidate to utilize APC Targeting Technology™ - CDX-1401 is a fully human monoclonal antibody designed to deliver the tumor-associated antigen NY-ESO-1 to dendritic cells, generating a selective, robust immune response against several different types of cancer cells that express NY-ESO-1.

Clinical Summary:

- Enrolling a Phase 1/2 single-arm, dose escalation study in metastatic or locally advanced cancers, including lung, ovarian, prostate, bladder, melanoma, liver and esophageal cancers as well as multiple myeloma
- Dosing in combination with resiquimod, an activator of toll-like receptors 7 and 8

CDX-1135 (formerly TP10) - CDX-1135 is a soluble form of naturally occurring Complement Receptor 1 (sCR1) that effectively inhibits the activation of the complement cascade in animal models and in human clinical trials.