



Biotech Industry Grows in Bermuda with SELLAS Headquarter Opening

(Hamilton, Bermuda, November 15, 2016) - SELLAS Life Sciences Group (SELLAS or the Company), a biopharmaceutical company focused on developing innovative immunotherapeutic products to treat a variety of cancers, today announced that it has moved its head office from Switzerland to Bermuda.

SELLAS Life Sciences has made its first local hires, including the Chief Financial Officer, and intends to continue to build its local presence over the coming months. The Company's Chief Executive Officer will also be relocating to Bermuda. SELLAS is based at O'Hara House in Hamilton.

The Company focuses on the treatment of various cancers through its immunotherapy agent, called galinpepimut-S, developed at (and licensed from) Memorial Sloan-Kettering Cancer Center in New York, USA. The effectiveness of this agent in treating cancers such as Acute Myeloid Leukemia (AML) and Malignant Pleural Mesothelioma (MPM) in Phase II clinical trials has been very encouraging. SELLAS is now ready to enter into the final stage of clinical testing, Phase III, for both of these indications. The Company also has ongoing trials targeting Ovarian Cancer, Multiple Myeloma, and will also enter into clinical studies for Glioblastoma Multiforme (a brain cancer) and Chronic Myelogenous Leukemia shortly. SELLAS' cancer treatment immunotherapies are potentially applicable to over 25 types of cancers and could have a material impact on the way that cancers are treated.

Dr. Angelos Stergiou, Chief Executive Officer of SELLAS, says: "Our largest shareholder, Equilibria Capital, a Bermuda-based asset-management company, encouraged us to consider re-domesticating to the Island. In addition to the close physical proximity to the US, an important market for our products, we have been highly impressed with Bermuda's infrastructure, legal system, political stability and, most importantly, the quality of the workforce. We have found it easy to set-up our business here and would wholeheartedly encourage other biotech companies to consider moving to the Island."

Daniel Tafur, Partner at Equilibria, added: "We are delighted that SELLAS has moved its headquarters to Bermuda. We are confident that the Company will find the Island an excellent base from which to grow and continue to develop and commercialise its innovative cancer therapies."

“We have been working for a while to attract biotech and life-science companies to Bermuda, and the move here by SELLAS is a very positive development that not only creates jobs but also helps diversify our economy,” said Bermuda Business Development Agency (BDA) Chief Executive Officer Ross Webber. “The BDA has worked with SELLAS and its advisors for nearly six months, and we are proud to see them establish a physical presence on the Island. It brings new jobs for Bermudians immediately, and we fully expect more will follow.”

-Ends-

Notes to Editors

About SELLAS Life Sciences Group

SELLAS Life Sciences is a development-stage biopharmaceutical company focused on innovative products to treat cancer, particularly its lead product candidate, galinpepimut-S. Galinpepimut-S is a cancer immunotherapeutic agent licensed from Memorial Sloan Kettering Cancer Center that targets a broad spectrum of hematologic cancers and solid tumour indications.

Galinpepimut-S is poised to enter pivotal Phase III clinical trials in patients with AML and Mesothelioma in the first and second half of 2017, respectively.

Galinpepimut-S works by targeting the WT1 antigen. An antigen is a substance that promotes an immune response, and this particular one is prevalent in more than 25 different cancers. In addition to AML and MPM, SELLAS’ cancer programmes also target hematological cancers and solid tumours, with clinical trials underway in Ovarian Cancer and Multiple Myeloma (MM), and plans for future trials in Chronic Myelogenous Leukemia and Glioblastoma Multiforme.

SELLAS recently received orphan drug designations by the US Food and Drug Association, as well as the European Medicines Agency, for galinpepimut-S in AML and MPM; as well as Fast Track Designation for AML and MPM by the US FDA.

SELLAS was founded in 2012 and has offices in Hamilton, Bermuda and New York.

About Equilibria Capital Management

Equilibria Capital is an asset management company focused on managing investment funds and separate accounts for private and institutional clients. The firm’s funds and portfolios invest globally across multiple asset classes in both public and private markets. Equilibria Capital was launched in 2011 and is headquartered in Bermuda.



Angelos M. Stergiou, MD, ScD h.c., Chief Executive Officer & Vice Chairman of the Board

Media Contact:

Maroussia Czarny
Troncossi Public Relations
Telephone: 292-5838
Email: maroussia@troncossi.bm