

Mymetics Starts Research Project in Cancer Immunotherapy with IO Biotech

- *Exploratory project to compare IO Biotech antigens linked to Mymetics' virosomes in a preclinical tumor model*

Epalinges, Switzerland, May 25, 2020 – Mymetics Corporation (OTCQB:MYMX), a pioneer and leader in the research and development of virosome-based vaccines, announced today that Mymetics BV, the Dutch subsidiary of Mymetics Corporation, will start a research project with IO Biotech, a clinical-stage biopharmaceutical company developing novel, immune modulating anti-cancer therapies based on its proprietary T-win® technology.

The objective of the project is to evaluate the suitability of Mymetics' proprietary virosome vaccine delivery technology in combination with IO Biotech's T-win® technology. IO Biotech will provide Mymetics with their proprietary peptide based antigen (Ag) which Mymetics will link to its virosome-based vaccine carrier and produce several formulations. IO Biotech will then compare, Ag-Virosomes, Ag alone, Virosomes alone to other control groups in a preclinical therapeutic tumor model.

Mymetics' virosome particles have shown to be able to trigger good specific T cell responses as virosomes are able to be absorbed and processed by dendritic cells, thereby presenting specific antigens to T-Cells to promote immunity against these foreign antigens.

The project is the first step in determining if there is a basis for a further collaboration between Mymetics and IO Biotech, of short duration and without immediate commercial impact for either of the parties involved.

About Mymetics

Mymetics Corporation (OTCQB:MYMX) is a Swiss based biotechnology company, with a research lab in the Netherlands, focused on the development of next-generation preventative vaccines for infectious and life disabling diseases. It currently has several vaccines in its pipeline, among which HIV1/AIDS, intra-nasal Influenza and malaria and collaborative projects in the field of allergy and oncology.

Mymetics' core technology and expertise are in the use of virosomes, lipid-based carriers containing functional fusion viral proteins and natural membrane proteins, in combination with rationally designed antigens. For further information, please visit www.mymetics.com.

About IO Biotech

IO Biotech is a clinical stage biotech company developing disruptive immune therapies for treatment of cancer. The pipeline of first-in-class immune modulating anti-cancer therapies is developed by a unique technology platform, T-Win, enabling the activation of T cells that are specific for immune-suppressive molecules. IO Biotech has a proven track record of progressing preclinical and clinical compounds. The two lead compounds targeting IDO and PD-L1 are in clinical development and several pipeline compounds are in pre-clinical phase.

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Forward looking statements

The Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for forward-looking statements, which are identified by the words "believe," "expect," "anticipate," "intend," "plan" and similar expressions. The statements contained herein which are not based on historical facts are forward-looking statements that involve known and unknown risks and uncertainties that could significantly affect our actual results, performance or achievements in the future and, accordingly, such actual results, performance or achievements may materially differ from those expressed or implied in any forward-looking statements made by or on our behalf. These risks and uncertainties include, but are not limited to, risks associated with our ability to successfully develop and protect our intellectual property, our ability to raise additional capital to fund future operations and compliance with applicable laws and changes in such laws and the administration of such laws. See Mymetics' most recent Form 10-K for a discussion of such risks, uncertainties and other factors. Readers are cautioned not to place undue reliance on these forward- looking statements which speak only as of the date the statements were made.