



Indaptus Therapeutics Appoints Mark Gilbert, M.D., to Board of Directors

Former Chief Medical Officer of Juno Therapeutics Brings Decades of Oncology Clinical Development Expertise

NEW YORK (December 1, 2021) - Indaptus Therapeutics, Inc. (Nasdaq: INDP) ("Indaptus" or the "Company"), today announces the appointment of Mark Gilbert, M.D., to its Board of Directors. Dr. Gilbert served as Chief Medical Officer of Juno Therapeutics prior to its acquisition by Celgene Corporation and currently serves as Executive Vice President of Research and Development at Acepodia. He succeeds outgoing Director Hoonmo Lee, who has stepped down from Indaptus' Board as part of the transition, effective upon Dr. Gilbert's appointment.

"We are delighted to have Dr. Gilbert join the Indaptus Board of Directors. His successful record of shepherding Juno's novel CAR-T technology from bench to bedside brings valuable experience to the Indaptus Board. The Company looks forward to benefiting from his experience as we advance our new modality immunotherapy pipeline into and through the clinic," said Jeffrey Meckler, Chief Executive Officer of Indaptus. "In addition, we thank Mr. Lee for his service to our Board and wish him well in his future endeavors."

"I am excited to join the Indaptus Board of Directors, as I believe their novel, multi-TLR agonist therapeutic designed to safely prime and activate both the innate and adaptive immune systems has the potential to change oncology treatment paradigms and improve currently available immuno-oncology therapeutics. I look forward to bringing my experience advancing CAR-T therapies to bear with my fellow Directors and Senior Management as we guide Indaptus into the clinic and beyond," said Dr. Gilbert.

Prior to joining Acepodia, Dr. Gilbert was Chief Medical Officer of Juno Therapeutics where he led the clinical development of some of the first CAR-T cell therapies. Before that, he held leadership positions at Bayer Schering Pharmaceuticals, Berlex Pharmaceuticals, Schering AG, and Immunex. Prior to his pharmaceutical industry positions, Dr. Gilbert was a faculty member at the Fred Hutchinson Cancer Research Center and the University of Washington, where he trained in the laboratory of Dr. Phil Greenberg, a scientific co-founder of Juno Therapeutics.

Dr. Gilbert received a B.S. in Biochemistry from the University of Iowa and an M.D. from the University of Iowa Medical School. He trained in internal medicine, infectious disease and medical oncology at the University of California, San Francisco, and the University of Washington, respectively.

About Indaptus Therapeutics

Indaptus Therapeutics has evolved from more than a century of immunotherapy advances. The Company's approach is based on the hypothesis that efficient activation of both innate and adaptive immune cells and associated anti-tumor and anti-viral immune responses will require a multi-targeted package of immune system activating signals that can be administered safely intravenously. Indaptus' patented technology is composed of single strains of attenuated and killed, non-pathogenic, Gram-negative bacteria, with reduced i.v. toxicity, but largely

uncompromised ability to prime or activate many of the cellular components of innate and adaptive immunity. This approach has led to broad anti-tumor and anti-viral activity, including safe, durable anti-tumor response synergy with each of five different classes of existing agents, including checkpoint therapy, targeted antibody therapy and low-dose chemotherapy in preclinical models. Tumor eradication by Indaptus technology has demonstrated activation of both innate and adaptive immunological memory and, importantly, does not require provision of or targeting a tumor antigen in pre-clinical models. Indaptus has carried out successful GMP manufacturing of its lead clinical oncology candidate, Decoy20, and is currently completing other IND enabling studies.

Forward-Looking Statements

This press release contains forward-looking statements with the meaning of the Private Securities Litigation Reform Act. These include statements regarding management's expectations, beliefs and intentions regarding, among other things, our product development efforts, business, financial condition, results of operations, strategies, plans and prospects. Forward-looking statements can be identified by the use of forward-looking words such as "believe", "expect", "intend", "plan", "may", "should", "could", "might", "seek", "target", "will", "project", "forecast", "continue" or "anticipate" or their negatives or variations of these words or other comparable words or by the fact that these statements do not relate strictly to historical matters. Forward-looking statements relate to anticipated or expected events, activities, trends or results as of the date they are made. Because forward-looking statements relate to matters that have not yet occurred, these statements are inherently subject to risks and uncertainties that could cause our actual results to differ materially from any future results expressed or implied by the forward-looking statements. Many factors could cause actual activities or results to differ materially from the activities and results anticipated in forward-looking statements, including, but not limited to, the following: Indaptus' plans to develop and potentially commercialize its technology, the timing and cost of Indaptus' planned investigational new drug application and any clinical trials, the completion and receiving favorable results in any clinical trials, Indaptus' ability to obtain and maintain regulatory approval of any product candidate, Indaptus' ability to protect and maintain its intellectual property and licensing arrangements, Indaptus' ability to develop, manufacture and commercialize its product candidates, the risk of product liability claims, the availability of reimbursement, the influence of extensive and costly government regulation, and Indaptus' estimates regarding future revenue, expenses capital requirements and the need for additional financing following the merger. These risks, as well as other risks are discussed in the proxy statement/prospectus that was included in the registration statement on Form S-4 filed with the SEC in connection with the merger. All forward-looking statements speak only as of the date of this press release and are expressly qualified in their entirety by the cautionary statements included in this press release. We undertake no obligation to update or revise forward-looking statements to reflect events or circumstances that arise after the date made or to reflect the occurrence of unanticipated events, except as required by applicable law.

Investor Contact:

Will O'Connor
Stern Investor Relations
+1 212-362-1200
will.oconnor@sternir.com