

PolyPid Appoints UCSF Brain Tumor Center Director Mitchel S. Berger, M.D., to Oncology Advisory Board

Dr. Berger Brings Extensive Expertise in Deep Brain Tumor Treatment

The Company Expects to Initiate a Phase 1/2 Clinical Trial of OncoPLEX for Brain Tumors by the end of 2022

PETAH TIKVA, Israel, Jan. 04, 2022 — PolyPid Ltd. (Nasdaq: PYPD) (“PolyPid” or the “Company”), a phase 3 biopharmaceutical company focused on developing targeted, locally administered, and prolonged-release therapeutics using its proprietary PLEX technology, today announced the appointment of Mitchel S. Berger, M.D., to its Oncology Advisory Board.

Dr. Berger is the Berthold and Belle N. Guggenheimer Professor of the Department of Neurological Surgery at the University of California, San Francisco (UCSF). He serves as the Director of the UCSF Brain Tumor Research Center, a leader in translational research, and is the Principal Investigator of its Specialized Program of Research Excellence (SPORE) in neuro-oncology, funded by the National Cancer Institute. Dr. Berger is a Fellow of the American College of Surgeons (F.A.C.S.) and Fellow of the American Board of Neurological Surgeons (F.A.A.N.S.).

“Glioblastoma Multiform (GBM) is an aggressive and devastating disease that is extremely challenging to treat and can result in mortality in just six months or less if untreated,” said Dr. Berger. “We have made considerable progress in understanding the disease, and PolyPid’s OncoPLEX has the potential to significantly advance how we treat GBM. I look forward to working closely with PolyPid to further develop OncoPLEX so we can improve patient outcomes.”

OncoPLEX utilizes PolyPid’s proprietary PLEX (Polymer-Lipid Encapsulation matrix) technology to provide controlled local exposure of chemotherapy directly to the tumor site, potentially reducing local tumor recurrence, including chemotherapeutic resistant tumors, and metastasis. In September 2021, PolyPid announced positive preclinical data for its intra-tumoral OncoPLEX in animal models of GBM. The Company expects to initiate a Phase 1/2 clinical trial of OncoPLEX for brain tumors by the end of 2022.

“As a nationally recognized expert in treating brain and spinal cord tumors, as well as tumor-related epilepsy in adults and children, it is an honor to have Dr. Berger join PolyPid’s Oncology Advisory Board,” stated Amir Weisberg, Chief Executive Officer of PolyPid. “His vast experience and commitment to innovation in brain cancer will be invaluable to our company, and more importantly, benefit the many GBM patients in need of new treatment options.”

About OncoPLEX

OncoPLEX is PolyPid's lead intra-tumoral product candidate in Oncology. OncoPLEX utilizes the Company's novel PLEX technology to provide controlled local exposure to docetaxel, one of the most widely used chemotherapy agents, directly at the tumor site for few weeks to potentially reduce local tumor reoccurrence, the potential spreading of cancer cells, and ultimately improve the overall survival rate of cancer patients. Local delivery of drugs directly into the tumor site, especially in difficult to access tumors such as in the brain, may significantly improve the clinical outcome. The OncoPLEX intra-tumoral cancer therapy program has been evaluated successfully in various animal tumor models, including colon carcinoma and glioblastoma.

About PolyPid

PolyPid Ltd. (Nasdaq: PYPD), is a phase 3 biopharma company aiming to improve surgical outcomes through locally administered, controlled, extended-release therapeutics. PolyPid's proprietary PLEX (Polymer-Lipid Encapsulation matrix) technology pairs with medications, enables precise delivery of drugs at effective release rates, over pre-determined durations ranging from several days to months. PolyPid's lead product candidate D-PLEX₁₀₀ is in Phase 3 clinical trials for the prevention of abdominal and sternal surgical site infections (SSIs).

For additional company information, please visit polypid.com and follow us on Twitter and LinkedIn.

Forward-looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act and other securities laws. Words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates" and similar expressions or variations of such words are intended to identify forward-looking statements. For example, the Company is using forward-looking statements when it discusses the potential of PolyPid's OncoPLEX to significantly advance treatment of GBM, and the Company's expectation to initiate a Phase 1/2 clinical trial of OncoPLEX for brain tumors by the end of 2022. Forward-looking statements are not historical facts, and are based upon management's current expectations, beliefs and projections, many of which, by their nature, are inherently uncertain. Such expectations, beliefs and projections are expressed in good faith. However, there can be no assurance that management's expectations, beliefs and projections will be achieved, and actual results may differ materially from what is expressed in or indicated by the forward-looking statements. Forward-looking statements are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in the forward-looking statements. For a more detailed description of the risks and uncertainties affecting the Company, reference is made to the Company's reports filed from time to time with the Securities and Exchange Commission ("SEC"), including, but not limited to, the risks detailed in the Company's Annual Report on Form 20-F filed on March 5, 2021.

Forward-looking statements speak only as of the date the statements are made. The Company assumes no obligation to update forward-looking statements to reflect actual results, subsequent events or circumstances, changes in assumptions or changes in other factors affecting forward-looking information except to the extent required by applicable securities laws. If the Company does update one or more forward-looking statements, no inference should be drawn that the Company will make additional updates with respect thereto or with respect to other forward-looking statements.

References and links to websites have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release. PolyPid is not responsible for the contents of third-party websites.

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