UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):
February 23, 2015

CELLDEX THERAPEUTICS, INC.
(Exact name of registrant as specified in charter)

Delaware	**000-15006**	**13-3191702**
(State or other jurisdiction of incorporation)	(Commission file number)	(IRS employer identification no.)

Perryville III Building, 53 Frontage Road, Suite 220
Hampton, New Jersey 08827
(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code:
(908) 200-7500

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Condition.

On February 24, 2015, Celldex Therapeutics, Inc. (the "Company") issued a press release announcing its financial results for the fourth quarter of 2014 and year ended December 31, 2014 and posted a slide presentation to its website, which it may refer to during its conference call to discuss the results. Copies of the press release and the slide presentation are furnished as Exhibit 99.1 and Exhibit 99.3, respectively, hereto and are incorporated by reference herein.

Item 7.01 Regulation FD.

The slide presentation referred to in Item 2.02 above is attached hereto as Exhibit 99.3 and incorporated herein by reference.

The information in Item 2.02 and Item 7.01 of this Current Report on Form 8-K (including Exhibits 99.1 and 99.3) attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 8.01 Other Events.

On February 23, 2015, the Company issued a press release announcing that the U.S. Food and Drug Administration granted rindopepimut (Rintega®) Breakthrough Therapy Designation for the treatment of adult patients with EGFRvIII-positive glioblastoma. A copy of the Company's press release is being filed herewith as Exhibit 99.2 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 Press Release of Celldex Therapeutics, Inc., dated February 24, 2015.
99.2 Press Release of Celldex Therapeutics, Inc., dated February 23, 2015.

99.3 Corporate Presentation, dated February 24, 2015.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CELLDEX THERAPEUTICS, INC.

Dated: February 24, 2015

By: /s/ Avery W. Catlin
Avery W. Catlin
Title: Senior Vice President and Chief Financial Officer

EXHIBIT INDEX

The following designated exhibit is filed herewith:

Exhibit Number	Description of Exhibit
99.1	Press Release of Celldex Therapeutics, Inc., dated February 24, 2015.
99.2	Press Release of Celldex Therapeutics, Inc., dated February 23, 2015.
99.3	Corporate Presentation, dated February 24, 2015.

CELLDEX REPORTS FOURTH QUARTER AND YEAR-END 2014 RESULTS

—Conference Call Scheduled for 8:00 a.m. ET Today—

HAMPTON, NJ (February 24, 2015): Celldex Therapeutics, Inc. (NASDAQ: CLDX) today reported business and financial highlights for the fourth quarter and year ended December 31, 2014.

"2014 was another important year for Celldex, most notably for our lead product candidate, rindopepimut, which was recently issued the trade name Rintega®," said Anthony Marucci, Co-founder, President and Chief Executive Officer. "We completed enrollment in our Phase 3 study in newly diagnosed glioblastoma and reported positive interim PFS-6 and overall survival data from our Phase 2 ReACT study in patients with recurrent GBM. Most recently, based on these data, Rintega was issued Breakthrough Designation from the FDA."

"In addition to the significant progress made with Rintega, we advanced a number of key programs across our pipeline. The FDA and central European regulatory authorities reviewed the revised protocol design for glembatumumab vedotin in triple negative breast cancer and we continue to believe with positive results that the METRIC study could be suitable for full marketing approval in both the US and Europe. Enrollment is accelerating in the METRIC study and we have initiated a second Phase 2 glemba study in metastatic melanoma. Varlilumab is now active in multiple combination studies, including a study with Opdivo®, and will enter several new studies later this year. Studies have also initiated for combination approaches with CDX-1401 and CDX-301. We look forward to continuing to build on this momentum in 2015 as we drive the Rintega program towards completion and advance what we believe is one of the most robust, well-staged pipelines in immuno-oncology," concluded Marucci.

Program Updates:

Rintega® ("rindopepimut"; "rindo"; CDX-110) in EGFRvIII(v3)-Positive Glioblastoma (GBM):

- In February 2015, the U.S. Food and Drug Administration (FDA) granted Rintega Breakthrough Therapy Designation for the treatment of adult patients with EGFRvIII-positive glioblastoma.

- In December 2014, enrollment was completed (n=745) in ACT IV, the Phase 3 registration study in newly diagnosed patients with GBM. ACT IV is the most comprehensive study conducted by a biotech company to date in this orphan disease and by far the largest study ever conducted in the EGFRvIII patient population. Interim analyses will be conducted by an independent Data Safety and Monitoring Board at 50 and 75% of events. The first interim analysis is expected in mid-2015.

- In November 2014, positive interim data from the Phase 2 ReACT study in patients with recurrent GBM were presented in a platform presentation at the 19th Annual Meeting of the Society for Neuro-Oncology (SNO). Rintega plus bevacizumab was very well tolerated. In bevacizumab-naïve patients treated with both Rintega and bevacizumab, a statistically significant overall survival (OS) benefit was reported (p=0.0208) with a hazard ratio of 0.47 (0.25, 0.91) in favor of the Rintega treated patients with early and consistent separation of the curves (median difference of 12.0 versus 8.8 months). Progression-free survival at six months (PFS-6) by investigator read was also positive with 27% of patients treated with Rintega still progression-free compared to 11% of control patients (p=0.048). Both OS and PFS-6 data continue to mature. Final data is

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anticipated by mid-year and the Company intends to present this data at a peer-reviewed medical meeting in this same time frame.

- In October 2014, the United States Patent and Trademark Office issued a registration mark for Rintega, the trade name for rindopepimut. Rintega is also a registered trademark in Canada, the European Union and Japan.

Glembatumumab vedotin ("glemba"; CDX-011) targeting gpNMB in multiple cancers:

- Patient enrollment is accelerating in the Company's Phase 2b randomized study (METRIC) of glemba in patients with metastatic triple negative breast cancers that overexpress gpNMB, a molecule associated with poor outcomes for triple negative breast cancer patients and the target of glemba. To date, 95 sites are open to enrollment across the United States, Canada and Australia. In November 2014, the Company announced that the protocol was amended to align with current clinical practice, to pursue approval in Europe and to improve enrollment. The FDA and central European regulatory authorities have since reviewed the revised protocol design and the Company continues to believe the METRIC study could support marketing approval in both the US and Europe dependent upon data review. Trial expansion into the European Union will be initiated this year. Based on current projections, enrollment will extend into 2016.

- In December 2014, a Phase 2 study of glemba in metastatic melanoma was initiated and is open to enrollment.

- Celldex continues to advance plans to expand the study of glembatumumab vedotin into other cancers in which gpNMB is expressed.

    - Assay optimization and validation for a Phase 2 study in squamous cell lung cancer was completed in late 2014 and the study will commence in 2015.
    - Celldex and the National Cancer Institute have entered into a Cooperative Research and Development Agreement (CRADA) under which NCI will sponsor two studies of glembatumumab vedotin—one in uveal melanoma and one in pediatric osteosarcoma.

Varlilumab ("varli"; CDX-1127), an immune modulating mAb targeting CD27 in solid tumors and hematologic malignancies:

- In November 2014, the Company presented data from the completed solid tumor and B cell malignancy dose escalation cohorts and the solid tumor expansion cohorts at the Society for the Immunotherapy of Cancer (SITC) Annual Meeting. The study continues to maintain a very favorable safety profile and proof of concept has been observed with strong biological activity and clinical benefit in selected patients including:
    - An ongoing complete response in a patient with Hodgkin lymphoma (18.9+ months)
    - An ongoing partial response in a patient with renal cell carcinoma (11.0+ months) that has continued to decrease in tumor volume over time
    - 13 patients with stable disease (3 - 30.7+ months)
- In May 2014, Celldex announced that it had entered into a clinical trial collaboration with Bristol-Myers Squibb Company (BMS) to evaluate the safety, tolerability and preliminary efficacy of Opdivo and varlilumab in a Phase 1/2 study in adult patients with advanced non-small cell lung cancer, metastatic melanoma,

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colorectal cancer, ovarian cancer, and head and neck squamous cell carcinoma. This study, which is being conducted by Celldex, is open to enrollment.

- In May 2014, Celldex announced that it had entered into a clinical trial collaboration with Oncothyreon Inc. to evaluate the safety, tolerability and preliminary efficacy of varlilumab and ONT-10, Oncothyreon's therapeutic vaccine targeting the tumor-associated antigen MUC1, in a Phase 1b study in patients with advanced breast or ovarian cancer. This study, which is being conducted by Oncothyreon, is open to enrollment.
- Multiple efforts are underway for additional Phase 2 studies of varlilumab and the Company will provide updates on these studies as they are initiated, including but not limited to:
    - A Phase 1/2 study of varlilumab and ipilimumab in patients with metastatic melanoma; plus CDX-1401 in NY-ESO-1 positive patients
    - A Phase 1/2 study of varlilumab plus sunitinib in renal cell carcinoma
    - A Phase 1/2 study of varlilumab plus a mek pathway agent (followed sequentially by a checkpoint inhibitor) for patients with B-raf mutated metastatic melanoma

CDX-1401, an antibody-based dendritic cell targeted vaccine aimed at tumors expressing the NY-ESO-1 oncoprotein:

- In April 2014, Celldex published Phase 1 results in Science Translational Medicine.
    - CDX-1401 was well tolerated, demonstrated potent immune responses and 29% stable disease (median, 6.7 months).
    - Data suggest that CDX-1401 may predispose patients to better response to checkpoint blockade; 6 of 8 patients that received checkpoint inhibitors as next therapy had significant clinical responses.
- Celldex continues to support several external collaborations, including:
    - A National Cancer Institute sponsored Phase 2 study of CDX-1401 and CDX-301 for patients with metastatic melanoma, which is open to enrollment
- Additional studies of CDX-1401 combined with immune modulators are planned to initiate in 2015, including in combination with varlilumab and ipilimumab in NY-ESO-1 positive melanoma.

CDX-301 (Flt3L), a potent hematopoietic cytokine that stimulates the expansion and differentiation of hematopoietic stem cells and dendritic cells:

- A pilot study of CDX-301 alone and in combination with Mozobil® in hematopoietic stem cell transplantation was initiated in September of 2014 and is open to enrollment.

Fourth Quarter and Twelve Months 2014 Financial Highlights and 2015 Guidance

Cash position: Cash, cash equivalents and marketable securities as of December 31, 2014 were $201.0 million compared to $224.1 million as of September 30, 2014. The decrease was primarily driven by our fourth quarter net cash burn of $23.1 million. As of December 31, 2014 Celldex had 89.6 million shares outstanding.

Revenues: Total revenue was $1.5 million in the fourth quarter of 2014 and $3.6 million for the twelve months ended December 31, 2014, compared to $0.6 million and $4.1 million for the comparable periods in 2013. The

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increase in the fourth quarter of 2014 was primarily due to our clinical trial collaboration with BMS and our Rockefeller University services agreement. The decrease in the twelve months ended December 31, 2014 was primarily due to the decrease in Rotarix® royalty revenue. Our agreement with GlaxoSmithKline terminated upon the anticipated expiration of the last relevant patent right covered by the GlaxoSmithKline agreement. We do not expect additional royalty revenue or royalty expense related to Rotarix.

R&D Expenses: Research and development (R&D) expenses were $27.0 million in the fourth quarter of 2014 and $104.4 million for the twelve months ended December 31, 2014, compared to $17.8 million and $67.4 million for the comparable periods in 2013. The increase in Celldex's R&D investment was primarily due to the continued progression of our late-stage clinical development programs, Rintega and glembatumumab vedotin, and the continued expansion of the varlilumab program. During the twelve months ended December 31, 2014 and 2013, we incurred $45.6 million and $32.3 million in clinical trial expense and $20.9 million and $6.6 million in contract manufacturing expense, respectively.

G&A Expenses: General and administrative (G&A) expenses were $6.2 million in the fourth quarter of 2014 and $20.6 million for the twelve months ended December 31, 2014, compared to $4.7 million and $14.8 million for the comparable periods in 2013. The increase in G&A expenses was primarily attributable to higher personnel-related expenses and Rintega and glembatumumab vedotin commercial planning costs in 2014.

Net loss: Net loss was $31.8 million, or ($0.36) per share, for the fourth quarter of 2014 and $118.1 million, or ($1.32) per share, for the twelve months ended December 31, 2014, compared to a net loss of $22.1 million, or ($0.27) per share and $81.6 million, or ($1.02) per share for the comparable periods in 2013.

Financial guidance: Celldex expects that its cash, cash equivalents and marketable securities will be sufficient to fund our operating expenses and capital expenditure requirements through 2016, however, this could be impacted by our clinical data results from the Rintega program and their potential impact on our pace of commercial manufacturing and the rate of expansion of our commercial operations.

Rintega® is a registered trademark of Celldex Therapeutics. Opdivo® is a registered trademark of Bristol-Myers Squibb. Mozobil® is a registered trademark of sanofi-aventis U.S. LLC. Rotarix® is a registered trademark of GlaxoSmithKline.

Webcast and Conference Call

Celldex executives will host a conference call at 8:00 a.m. ET today to discuss 2014 financial and business results and to provide an update on key 2015 objectives. The conference call and presentation will be webcast live over the Internet and can be accessed by going to the "Events & Presentations" page under the "Investors & Media" section of the Celldex Therapeutics website at www.celldex.com. The call can also be accessed by dialing (866) 743-9666 (within the United States) or (760) 298-5103 (outside the United States). The passcode is 89115872.

A replay of the call will be available approximately two hours after the live call concludes through March 2, 2015. To access the replay, dial (855) 859-2056 (within the United States) or (404) 537-3406 (outside the United States). The passcode is 89115872. The webcast will also be archived on the Company's website.

About Celldex Therapeutics, Inc.

Celldex is developing targeted therapeutics to address devastating diseases for which available treatments are inadequate. Our pipeline is built from a proprietary portfolio of antibodies and immunomodulators used alone

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and in strategic combinations to create novel, disease-specific therapies that induce, enhance or suppress the body's immune response. Visit www.celldex.com.

Forward Looking Statement

This release contains "forward-looking statements" made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including those related to the Company's strategic focus and the future development and commercialization (by Celldex and others) of Rintega® ("rindopepimut"; "rindo"; CDX-110), glembatumumab vedotin ("glemba"; CDX-011), varlilumab ("varli"; CDX-1127), CDX-1401, CDX-301 and other products and our goals for 2014. Forward-looking statements reflect management's current knowledge, assumptions, judgment and expectations regarding future performance or events. Although management believes that the expectations reflected in such statements are reasonable, they give no assurance that such expectations will prove to be correct and you should be aware that actual results could differ materially from those contained in the forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, including, but not limited to, our ability to successfully complete research and further development and commercialization of Rintega, glembatumumab vedotin and other drug candidates; our ability to obtain additional capital to meet our long-term liquidity needs on acceptable terms, or at all, including the additional capital which will be necessary to complete the clinical trials that we have initiated or plan to initiate; the uncertainties inherent in clinical testing and accruing patients for clinical trials; our limited experience in bringing programs through Phase 3 clinical trials; our ability to manage and successfully complete multiple clinical trials and the research and development efforts for our multiple products at varying stages of development; the availability, cost, delivery and quality of clinical and commercial grade materials produced by our own manufacturing facility or supplied by contract manufacturers, who may be our sole source of supply; the timing, cost and uncertainty of obtaining regulatory approvals; our ability to maintain and derive benefit from the Breakthrough Therapy Designation for rindopepimut, which does not change the standards for regulatory approval or guarantee regulatory approval on an expedited basis, or at all; the failure of the market for the Company's programs to continue to develop; our ability to protect the Company's intellectual property; the loss of any executive officers or key personnel or consultants; competition; changes in the regulatory landscape or the imposition of regulations that affect the Company's products; and other factors listed under "Risk Factors" in our annual report on Form 10-K and quarterly reports on Form 10-Q.

All forward-looking statements are expressly qualified in their entirety by this cautionary notice. You are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date of this release. We have no obligation, and expressly disclaim any obligation, to update, revise or correct any of the forward-looking statements, whether as a result of new information, future events or otherwise.

—table follows—

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CELLDEX THERAPEUTICS, INC.
(In thousands, except per share amounts)

CONSOLIDATED STATEMENTS OF OPERATIONS DATA	Quarter Ended December 31,		Year Ended December 31,	
	2014	2013	2014	2013
	(Unaudited)			
REVENUE				
Product Development and Licensing Agreements	$ 320	$ 43	$ 838	$ 160
Contracts and Grants	1,157	577	2,748	1,617
Product Royalties	—	—	—	2,334
Total Revenue	1,477	620	3,586	4,111
OPERATING EXPENSE				
Research and Development	27,026	17,804	104,381	67,401
Royalty	—	—	—	2,334
General and Administrative	6,249	4,677	20,622	14,805
Amortization of Acquired Intangible Assets	253	253	1,013	1,013
Total Operating Expense	33,528	22,734	126,016	85,553
Operating Loss	(32,051)	(22,114)	(122,430)	(81,442)
Investment and Other Income, Net	230	137	4,350	819
Interest Expense	—	(85)	—	(927)
Net Loss	$ (31,821)	$ (22,062)	$ (118,080)	$ (81,550)
Basic and Diluted Net Loss per Common Share	$ (0.36)	$ (0.27)	$ (1.32)	$ (1.02)
Weighted Average Common Shares Outstanding	89,559	83,042	89,399	79,777

CONDENSED CONSOLIDATED BALANCE SHEETS	December 31, 2014	December 31, 2013
ASSETS		
Cash, Cash Equivalents and Marketable Securities	$ 201,043	$ 302,983
Other Current Assets	3,942	2,206
Property and Equipment, net	10,535	9,973
Intangible and Other Assets, net	32,494	31,933
Total Assets	$ 248,014	$ 347,095
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities	$ 24,491	$ 20,350
Long-Term Liabilities	11,863	6,950
Stockholders' Equity	211,660	319,795
Total Liabilities and Stockholders' Equity	$ 248,014	$ 347,095

Celldex's Rindopepimut (Rintega®) Receives FDA Breakthrough Therapy Designation for the Treatment of Adult Patients with EGFRvIII-positive Glioblastoma

HAMPTON, NJ (February 23, 2015): Celldex Therapeutics, Inc. (NASDAQ:CLDX) today announced that the U.S. Food and Drug Administration (FDA) has granted rindopepimut (Rintega®) Breakthrough Therapy Designation for the treatment of adult patients with EGFRvIII-positive glioblastoma (GBM).

This application was based on data from the Phase 2 ReACT study in recurrent GBM, the Phase 2 ACT III study in newly diagnosed GBM and additional supportive Phase 2 studies. An international Phase 3 study of rindopepimut, called ACT IV, in newly diagnosed GBM completed enrollment (n=745) in December of 2014.

"The FDA's decision to grant Breakthrough Designation underscores rindopepimut's therapeutic potential for patients with glioblastoma," said Anthony Marucci, Co-founder, President and Chief Executive Officer of Celldex Therapeutics. "These patients have extremely limited treatment options, with only three new drugs approved in more than twenty years. Emerging clinical data suggests that rindopepimut may offer an improvement over existing standard of care for EGFRvIII-positive patients. With continued positive data, we look forward to working closely with the FDA to support potential approval of rindopepimut as expeditiously as possible."

According to the FDA, Breakthrough Therapy Designation is intended to expedite the development and review of drugs for serious or life-threatening conditions. The criteria for Breakthrough Therapy Designation require preliminary clinical evidence that demonstrates the drug may have substantial improvement on at least one clinically significant endpoint over available therapy.

Rindopepimut (Rintega) is an investigational immunotherapy that targets the tumor specific oncogene EGFRvIII. Patients with EGFRvIII-positive glioblastoma typically have a worse prognosis than the overall glioblastoma population, including poor long term survival.

About Rindopepimut

Rindopepimut (Rintega®) is an investigational immunotherapy that targets the tumor specific oncogene EGFRvIII (v3), a functional and permanently activated variant of the epidermal growth factor receptor (EGFR), a protein that has been well validated as a target for cancer therapy. Expression of EGFRvIII

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correlates with increased tumorigenicity in mouse models and poor long term survival in clinical studies of patients with glioblastoma (GBM). In addition, EGFRvIII-positive cells are believed to stimulate proliferation of non-EGFRvIII cells through IL-6 cell-to-cell signaling and to release microvesicles containing EGFRvIII, which can merge with neighboring cells, transferring tumor-promoting activity. EGFRvIII expression may also be associated with tumor stem cells that have been identified in GBM. These stem cells contribute to resistance to cytotoxic therapy and tumor recurrence. EGFRvIII is expressed in tumors in about 30% of patients with GBM. It has not been detected at a significant level in normal tissues; therefore, targeting of this tumor-specific molecule is not likely to impact healthy tissues.

Three Phase 2 trials of rindopepimut—ACTIVATE, ACT II, and ACT III—have been completed in newly diagnosed EGFRvIII-positive GBM and have shown consistent improvements in both overall survival and median progression-free survival. The most common adverse events for rindopepimut include injection site reactions, fatigue, rash, nausea and pruritus. Rindopepimut is currently being studied in two clinical trials in EGFRvIII-positive GBM—an international Phase 3 study called ACT IV in newly diagnosed GBM and a Phase 2 study called ReACT in recurrent GBM.

About Celldex Therapeutics, Inc.

Celldex is developing targeted therapeutics to address devastating diseases for which available treatments are inadequate. Our pipeline is built from a proprietary portfolio of antibodies and immunomodulators used alone and in strategic combinations to create novel, disease-specific therapies that induce, enhance or suppress the body's immune response. Visit www.celldex.com.

Forward Looking Statement

This release contains "forward-looking statements" made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including those related to the future development and commercialization (by Celldex and others) of Rintega® ("rindopepimut"; "rindo"; CDX-110). Forward-looking statements reflect management's current knowledge, assumptions, judgment and expectations regarding future performance or events. Although management believes that the expectations reflected in such statements are reasonable, they give no assurance that such expectations will prove to be correct and you should be aware that actual results could differ materially from those contained in the forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, including, but not limited to, our ability to successfully complete research and further

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development and commercialization of rindopepimut; our ability to obtain additional capital to meet our long-term liquidity needs on acceptable terms, or at all, including the additional capital which will be necessary to complete the clinical trials that we have initiated or plan to initiate; the uncertainties inherent in clinical testing and accruing patients for clinical trials; our limited experience in bringing programs through Phase 3 clinical trials; our ability to manage and successfully complete multiple clinical trials and the research and development efforts for our multiple products at varying stages of development; the availability, cost, delivery and quality of clinical and commercial grade materials produced by our own manufacturing facility or supplied by contract manufacturers, who may be our sole source of supply; the timing, cost and uncertainty of obtaining regulatory approvals; our ability to maintain and derive

benefit from the Breakthrough Therapy Designation for rindopepimut, which does not change the standards for regulatory approval or guarantee regulatory approval on an expedited basis, or at all; the failure of the market for the Company's programs to continue to develop; our ability to protect the Company's intellectual property; the loss of any executive officers or key personnel or consultants; competition; changes in the regulatory landscape or the imposition of regulations that affect the Company's products; and other factors listed under "Risk Factors" in our annual report on Form 10-K and quarterly reports on Form 10-Q.

All forward-looking statements are expressly qualified in their entirety by this cautionary notice. You are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date of this release. We have no obligation, and expressly disclaim any obligation, to update, revise or correct any of the forward-looking statements, whether as a result of new information, future events or otherwise.

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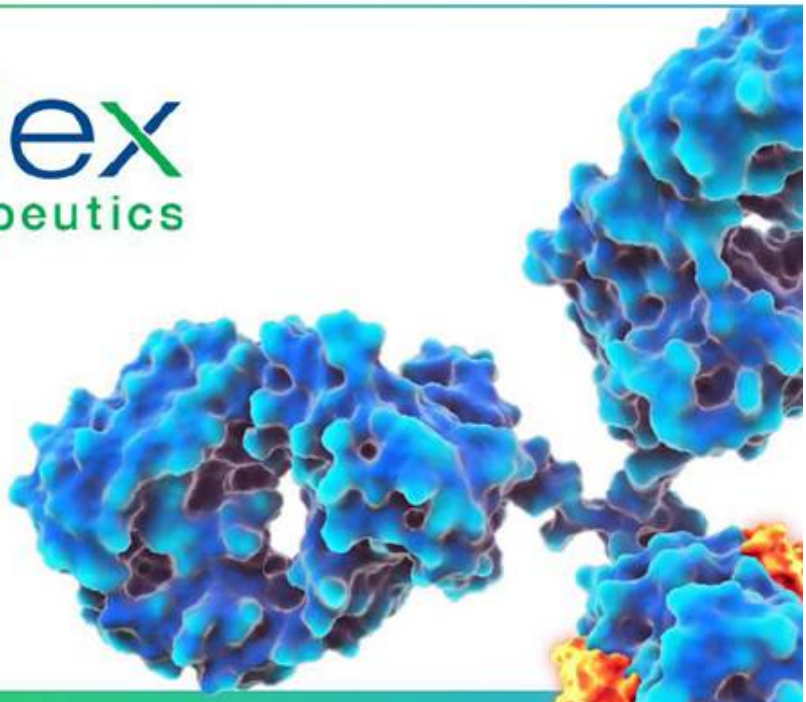
Celldex therapeutics



2014 Business/Financial Results and 2015 Corporate Strategy Presentation

February 24, 2015

Forward Looking Statement

This communication contains "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are statements that could be forward-looking statements. You can identify these forward-looking statements through our use of words such as "may," "will," "can," "anticipate," "assume," "should," "indicate," "would," "believe," "contemplate," "expect," "seek," "estimate," "continue," "plan," "point to," "project," "predict," "could," "intend," "target," "potential" and other similar words and expressions of the future. These forward-looking statements are subject to risks and uncertainties that may cause actual future experience and results to differ materially from those discussed in these forward-looking statements. Important factors that might cause such a difference include, but are not limited to, the timing, cost and uncertainty of obtaining regulatory approvals for product candidates; our ability to develop and commercialize products before competitors that are superior to the alternatives developed by such competitors; the validity of our patents and our ability to avoid intellectual property litigation, which can be costly and divert management time and attention; and the other factors listed under "Risk Factors" in our filings with the SEC, including Forms 10-K, 10-Q and 8-K.

Celldex does not undertake any obligation to release publicly any revisions to such forward-looking statement to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

Celldex therapeutics

2014 – Another Significant Year for Celldex

Rindopepimut granted Breakthrough Designation

ACT IV
Clinical study of rindopepimut for EGFRvIII positive glioblastoma

Enrollment completed – 745 EGFRvIII patients

- Screened >4,800 patients from more than 200 clinical trial sites across 22 countries (30% positivity)
- Most comprehensive study conducted by a biotech to date

ReACT
Clinical study of rindopepimut in relapsed EGFRvIII positive glioblastoma

Positive interim data at SNO 2014

- All endpoints favored rindo
- Statistically significant and clinically meaning OS benefit

Celldex therapeutics

2014 – Another Significant Year for Celldex

Rintega® – new trade name for Rindopepimut

Commercial Preparation Underway

- Optimizing product uptake, minimizing access hurdles and supporting customers through innovative high-touch service programs while achieving financial targets
- Have hired key talent with focused expertise
- Goal: field a lean commercial organization that is nimble and scalable as key development, regulatory and access milestones are achieved
- Celldex global commercial footprint ~150 FTEs at launch
- Intend to work with regional marketing and distribution partners for Rintega in other key markets

Celldex therapeutics

2014 – Another Significant Year for Celldex

metric
A Clinical Trial of CDX-011 in Metastatic Triple-Negative Breast Cancer

Glembatumumab Vedotin

- Continued site activation – almost 100 to date
- Now open in the United States, Australia and Canada; plans to enter the EU
- Program expanding into other indications

Varlilumab

- Proof of concept data at ASCO 2014 & SITC 2014
- Phase 1/2 study with Opdivo® (BMS) initiated
- Phase 1b study with ONT-10 (Oncothyreon) initiated
- Multiple other studies in queue

Celldex therapeutics

2014 – Another Significant Year for Celldex

CDX-1401

- Phase 1 study demonstrates CDX-1401 induces strong immune responses and may predispose patients to better outcome on checkpoint inhibitors
- NCI sponsored Phase 2 study of CDX-1401 and CDX-301 in metastatic melanoma initiated
- Investigator sponsored study of CDX-1401 and IDO inhibitor in NY-ESO-1+ ovarian cancer initiated

CDX-301

- Pilot study of CDX-301 alone and with Mozobil® in HSCT initiated
- Investigator sponsored Phase 1/2 study of CDX-301/Hiltonol®/radiation in B-cell lymphoma ongoing

Hiltonol® is a registered trademark of Oncovir; Mozobil® is a registered trademark of Genzyme Corporation

Celldex therapeutics

ACT IV Update

ACT IV
Clinical study of rindopepimut for EGFRvIII positive glioblastoma

- 745 patients enrolled to reach the required 374 patients with minimum residual disease
  - Patients with minimum residual disease required for the analysis of the primary overall survival (OS) endpoint
  - All patients will be included in a secondary analysis of OS as well as progression-free survival, safety and tolerability, and quality of life
- Event-driven (death) study—two interim analyses (go/no-go only; no data)
  - First interim mid-year 2015

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ReACT Interim Data SNO 2014—PFS: Bev-Naïve Relapsed GBM (Group 1)

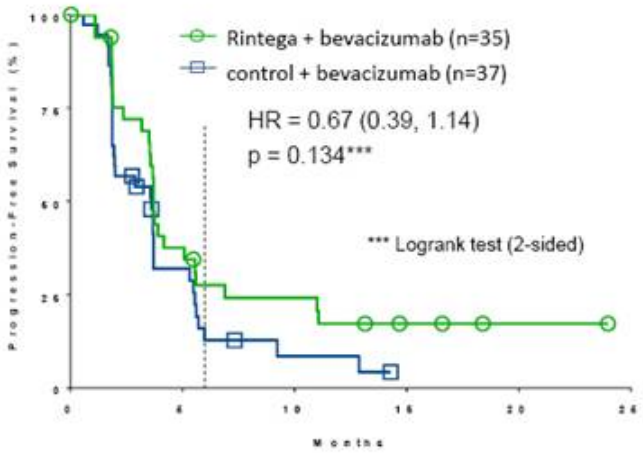
ReACT
Clinical study of rindopepimut in relapsed EGFRvIII positive glioblastoma

Data based on Investigator Review

	Primary Endpoint: PFS-6 (Crude rate)	
Rintega + bevacizumab (n=35)	9/33 (27%)*	p = 0.048**
control + bevacizumab (n=37)	4/35 (11%)*	

** 6-month status pending for 4 patients (2 in each treatment arm)*

*** Chi-square test (1-sided). Study is designed to detect a PFS-6 difference with 1-sided α = 0.2.*



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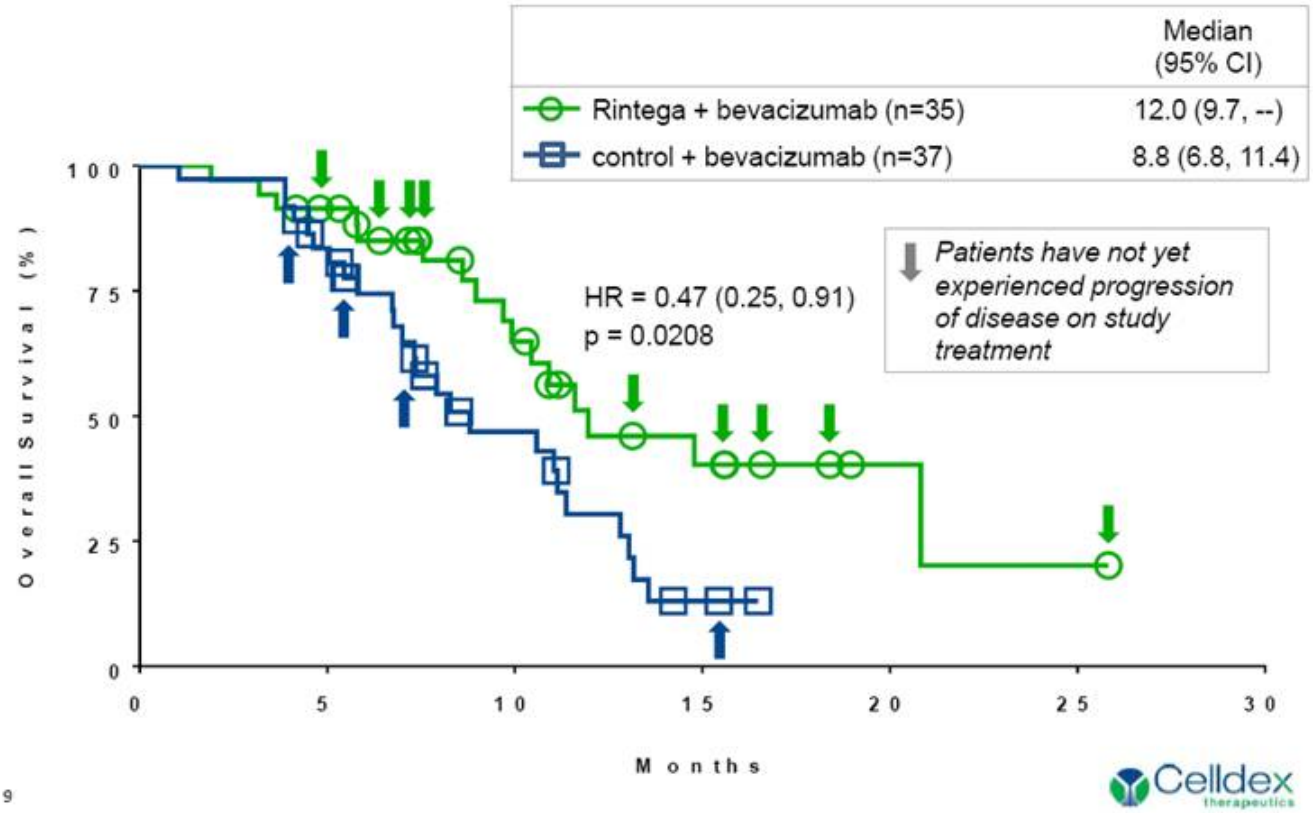
ReACT Interim Data SNO 2014—Improved OS: Bev-Naïve Relapsed GBM (Group 1)



ReACT Interim Data SNO 2014—Anti-Tumor Effect Bev-Naïve Relapsed GBM (Group 1)

Data based on Investigator Review; Third Party Review Pending

	Rintega + bevacizumab	control + bevacizumab
ORR (confirmed CR/PR)*	7/29 (24%)	5/30 (17%)
Any response (≥50% shrinkage) including those not sustained at subsequent assessment*	11/29 (38%)	9/30 (30%)
Stable disease or better for ≥2 months**	25/34 (74%)	21/37 (57%)
Able to stop steroids for any duration during treatment***	11/20 (55%)	5/19 (26%)
Able to stop steroids for ≥2 months during treatment***	10/20 (50%)	2/19 (11%)

** Response-evaluable patient subset with measurable disease, ** Excludes one patient with pending 2-month status, *** Subset on steroids at study entry Preliminary expert panel assessment is consistent with investigator-assessed response rate; full dataset is pending.*

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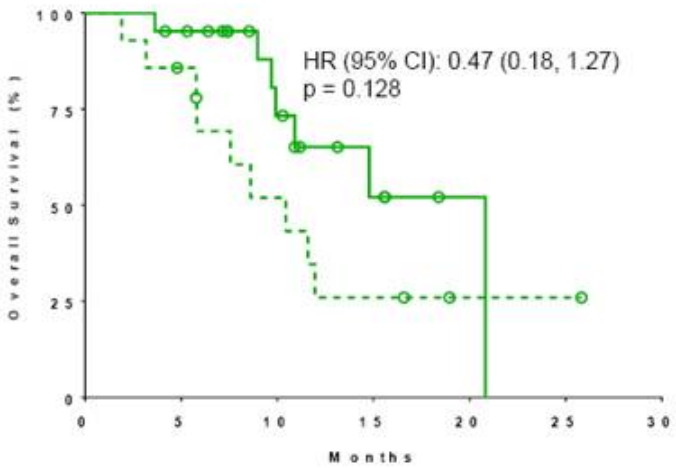
ReACT Interim Data SNO 2014—Early Anti-EGFR*vIII* Titer Response Correlates with Survival (Group 1)

Bevacizumab-Naïve

	Median OS Months (95% CI)	6-Month OS (%)
Good Titers* (n=14)	20.8 (9.9, 20.8)	95%
All others (n=21)	10.4 (5.8, --)	69%



* Based on the generation of anti-EGFR*vIII* antibody titer ≥ 1:12,800 by Day 57. Similar trends were observed across a range of cut-off values (1:800 to 1:12,800).

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Glembatumumab Vedotin Update

Breast cancer

- Revised protocol design reviewed by FDA and central European regulators
- 95 sites now open to screening in the US, Canada and Australia; plans to open in EU

metric
A Clinical Trial of CDX-011 in Metastatic Triple-Negative Breast Cancer

Expanded development

- Metastatic melanoma study initiated
- Squamous cell lung cancer
- CRADA with the NCI – initial studies in uveal melanoma and pediatric sarcoma

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Varlilumab Update

Phase 1 Study

- Very well tolerated; clear biologic activity and promising signs of clinical activity in advanced, treatment-refractory patient populations
- CR in Hodgkin lymphoma – 18.9+ months
- PR in renal cell carcinoma – 11+ plus months; continuing to decrease in tumor volume
- Stable disease from 3 - 30.7+ months

Expanded development

- Clinical trial collaboration with BMS (Opdivo) initiated
- Clinical trial collaboration with Oncothyreon (ONT-10) initiated
- Phase 1/2 study of varli and Yervoy® (plus CDX-1401 in NY-ESO-1 positive patients)
- Multiple other studies in queue

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CDX-1401 Update

Phase 1 Study

- Phase 1 data suggest CDX-1401 may predispose patients to better outcome on subsequent therapy with checkpoint inhibitors
  - 6 of 8 patients received checkpoint blockade following CDX-1401 treatment had significant clinical responses

Expanded development

- Phase 1/2 study of varli and Yervoy (plus CDX-1401 in NY-ESO-1 positive patients)
- NCI sponsored Phase 2 study of CDX-1401 and CDX-301 in metastatic melanoma initiated
- Investigator sponsored study of CDX-1401 and IDO inhibitor in NY-ESO-1 positive ovarian cancer initiated

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CDX-301 Update

- Pilot study of CDX-301 in hematopoietic stem cell transplant in combination with Mozobil initiated
- Investigator sponsored Phase 1/2 study of intratumoral injection of CDX-301 and Hiltonol in combo with low-dose radiotherapy for patients with low-grade B-cell lymphoma ongoing

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New Addition to the Pipeline in 2016: CDX-014

- ADC directed to a novel renal cell carcinoma and ovarian target
- TIM-1 (T-cell Immunoglobulin Mucin-1) expression upregulated in several human cancers, most notably renal cell and ovarian carcinomas; has very restricted expression in healthy tissues
- Manufacturing and IND-enabling studies to complete in 2015
- Planned Phase 1 study in refractory advanced stage RCC and other TIM-1+ cancers

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2014 Q4 and YE Financials as of 12/31/2014

- Net loss of $31.8M Q4 2014 vs $22.1M Q4 2013
- Net loss of $118.1M for 2014 vs $81.6M for 2013
- $201.0M in cash, cash equivalents and marketable securities
- 89.6M shares outstanding

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2015 Milestones Overview

Rintega

- Continue execution on the ACT IV Phase 3 registration study in frontline GBM. First interim: mid-year 2015
  Report final data from ReACT Phase 2 study in recurrent GBM mid-year 2015
- Continued preparation for potential commercial launch of Rintega

Glembatumumab vedotin (CDX-011)

- Continue accrual of METRIC study in triple negative breast cancer and melanoma study
- Initiate/support multiple studies, CLDX- sponsored Phase 2 study in squamous cell lung cancer / NCI-sponsored studies in uveal melanoma and pediatric sarcoma

Varlilumab (CDX-1127)

- Execution of Phase 1/2 study of varli and Opdivo
- Initiate Phase 1/2 study of varli and Yervoy plus CDX-1401 in NY-ESO-1 positive patients
- Initiate multiple combination studies with a broad array of agents

CDX-1401

- Support Phase 2 study of CDX-1401/CDX-301 in melanoma (NCI sponsored)

CDX-301

- Continued execution of CDX-301 pilot study alone and with Mozobil in HSCT
- Support Phase 1/2 study of CDX-301/Hiltonol/radiation in B-cell lymphoma (inv sponsored)

CDX-014

- Manufacturing and IND-enabling work completing; file IND by YE 2015

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2014 Business/Financial Results and 2015 Corporate Strategy Presentation

February 24, 2015