

**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): January 8, 2010

CELLDEX THERAPEUTICS, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware (State or Other Jurisdiction of Incorporation)	0-15006 (Commission File Number)	13-3191702 (IRS Employer Identification No.)
119 Fourth Avenue Needham, Massachusetts (Address of principal executive offices)		02494-2725 (Zip Code)

Registrant's telephone number, including area code: (781) 433-0771

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 (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-
-

Item 9.01. Financial Statements and Exhibits.

The unaudited pro forma condensed combined statement of operations of Celldex Therapeutics, Inc. and CuraGen Corporation for the nine months ended September 30, 2009 and for the fiscal year ended December 31, 2008 and the unaudited pro forma combined balance sheet and accompanying notes of Celldex Therapeutics, Inc. and CuraGen Corporation as of September 30, 2009, are filed as Exhibit 99.1 hereto.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	The unaudited pro forma condensed combined statement of operations for the nine months ended September 30, 2009 and for the fiscal year ended December 31, 2008, the unaudited pro forma condensed combined balance sheet as of September 30, 2009, and the notes related thereto.

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.

By: /s/ AVERY W. CATLIN

Name: Avery W. Catlin

Title: Senior Vice President, Treasurer and Chief Financial Officer

Dated: January 8, 2010

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
99.1	The unaudited pro forma condensed combined statement of operations for the nine months ended September 30, 2009 and for the fiscal year ended December 31, 2008, the unaudited pro forma condensed combined balance sheet as of September 30, 2009, and the notes related thereto.

QuickLinks

[Item 9.01. Financial Statements and Exhibits.](#)

[EXHIBIT INDEX](#)

PRO FORMA FINANCIAL DATA

Celldex and CuraGen Unaudited Pro Forma Condensed Combined Financial Statements

The following unaudited pro forma condensed combined financial statements give effect to the merger of Celldex and CuraGen in a transaction to be accounted for under the acquisition method of accounting with Celldex treated as the acquirer and surviving legal entity in the transaction. The unaudited pro forma condensed combined balance sheet is based on the individual historical consolidated balance sheets of Celldex and CuraGen as of September 30, 2009, and has been prepared to reflect the merger of Celldex and CuraGen as of September 30, 2009. The unaudited pro forma condensed combined statements of operations are based on the individual historical consolidated statements of operations of Celldex and CuraGen and combine the results of operations of Celldex and CuraGen for the year ended December 31, 2008 and the nine months ended September 30, 2009, giving effect to the merger as if it occurred on January 1, 2008 for both pro forma statements of operations, reflecting only pro forma adjustments expected to have a continuing impact on the combined results.

These unaudited pro forma condensed combined financial statements are for informational purposes only. They do not purport to indicate the results that would have actually been obtained had the merger been completed on the assumed date or for the periods presented, or which may be realized in the future. To produce the pro forma financial information, Celldex allocated the purchase price using its best estimates of fair value. These estimates are based on the most recently available information. To the extent there are significant changes to Celldex's or CuraGen's business, including results from ongoing clinical trials, the assumptions and estimates herein could change significantly. The allocation is dependent upon certain valuation and other studies that are not yet final. Accordingly, the pro forma purchase price adjustments are preliminary, subject to further adjustments as additional information becomes available and as additional analyses are performed. There can be no assurances that the final valuations will not result in material changes to the purchase price allocation. Furthermore, the parties expect to have reorganization and restructuring expenses as well as potential operating efficiencies as a result of combining the companies. The pro forma financial information does not reflect these potential expenses and efficiencies, except for the CuraGen severance obligation described below. The unaudited pro forma condensed combined financial statements should be read in conjunction with:

- Celldex's audited consolidated financial statements including the related notes thereto, and "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained in Celldex's Annual Report on Form 10-K for the year ended December 31, 2008 and Celldex's unaudited interim financial statements and "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained in Celldex's Quarterly Report on Form 10-Q for the quarter ended September 30, 2009; and
- CuraGen's audited consolidated financial statements, including the related notes thereto, and "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained in CuraGen's Annual Report on Form 10-K for the year ended December 31, 2008, as amended by Amendment No. 1 to CuraGen's Annual Report on Form 10-K for the year ended December 31, 2008 filed with the SEC on April 30, 2009 and Amendment No. 2 to CuraGen's Annual Report on Form 10-K for the year ended December 31, 2008 filed with the SEC on June 19, 2009, and CuraGen's unaudited interim financial statements and "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained in CuraGen's Quarterly Report on Form 10-Q for the quarter ended September 30, 2009 filed with the SEC on November 6, 2009 and CuraGen's Current Report on Form 8-K filed with the SEC on June 18, 2009 regarding the adoption of FASB Staff Position EITF 03-6-1.

UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET

As of September 30, 2009

(Amounts in thousands)

	Celldex	CuraGen	Pro Forma Adjustments	Note Reference	Pro Forma Combined
ASSETS:					
Current Assets:					
Cash and Cash Equivalents	\$ 25,985	\$ 51,654	\$ —		\$ 77,639
Short-Term Investments	—	6,005	—		6,005
Marketable Securities	—	12,633	—		12,633
Accounts and Other Receivables	1,091	661	(95)	L	1,657
Prepaid and Other Current Assets	934	157	—		1,091
Total Current Assets	<u>28,010</u>	<u>71,110</u>	<u>(95)</u>		<u>99,025</u>
Property and Equipment, Net	12,015	41	(16)	L	12,040
Intangible Assets, Net	1,941	—	28,100	E	30,041
Other Assets	6,136	97	(87)	C	6,146
Goodwill	—	—	4,375	J	4,375
Total Assets	<u>\$ 48,102</u>	<u>\$ 71,248</u>	<u>\$ 32,277</u>		<u>\$ 151,627</u>
LIABILITIES AND STOCKHOLDERS' EQUITY:					
Current Liabilities:					
Accounts Payable	\$ 1,153	\$ 63	\$ —		\$ 1,216
Accrued Expenses	4,402	3,653	4,246	K	
			(69)	L	12,232
Payable Due Medarex	2,957	—	—		2,957
Current Portion of Deferred Revenue	5,366	—	—		5,366
Current Portion of Long-Term Liabilities	229	—	—		229
Total Current Liabilities	<u>14,107</u>	<u>3,716</u>	<u>4,177</u>		<u>22,000</u>
Deferred Revenue	35,246	—	—		35,246
Other Long-Term Liabilities	989	—	—		989
Convertible Subordinated Debt	—	12,503	(1,000)	B	11,503
Total Liabilities	<u>50,342</u>	<u>16,219</u>	<u>3,177</u>		<u>69,738</u>
Stockholders' Equity:					
Convertible Preferred Stock	—	—	—		—
Common Stock(1)	16	574	(574)	F	
			16	A	32
Additional Paid-In Capital	139,882	528,489	(528,489)	F	
			88,359	A	228,241
Accumulated Other Comprehensive Income	2,593	341	(341)	F	2,593
Accumulated Deficit	(144,731)	(474,375)	474,375	F	
			(4,246)	K	(148,977)
Total Stockholders' (Deficit) Equity	<u>(2,240)</u>	<u>55,029</u>	<u>29,100</u>		<u>81,889</u>
Total Liabilities and Stockholders' Equity	<u>\$ 48,102</u>	<u>\$ 71,248</u>	<u>\$ 32,277</u>		<u>\$ 151,627</u>

- (1) For purposes of preparing the pro forma condensed combined financial statements, Celldex used a purchase price of \$85.4 million based on the closing price for Celldex common stock on October 1, 2009 of \$5.43 per share. The combined number of shares outstanding at closing was 31,602,188.

See the accompanying Notes to Unaudited Pro Forma Condensed Combined Financial Statements, which are an integral part of these statements.

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS

Nine Months Ended September 30, 2009

(Amounts in thousands, except per share amounts)

	Celldex	CuraGen	Pro Forma Adjustments	Note Reference	Pro Forma Combined
REVENUE:					
Product Development and Licensing Agreements	\$ 4,338	\$ —	\$ —		\$ 4,338
Contracts and Grants	939	—	—		939
Product Royalties	5,170	—	—		5,170
Total Revenue	<u>10,447</u>	<u>—</u>	<u>—</u>		<u>10,447</u>
OPERATING EXPENSE:					
Research and Development	23,729	5,748	—		29,477
Other Operating Expense	10,383	8,149	(5,600)	I	
			714	E	13,646
Total Operating Expense	<u>34,112</u>	<u>13,897</u>	<u>(4,886)</u>		<u>43,123</u>
Operating Loss	<u>(23,665)</u>	<u>(13,897)</u>	<u>4,886</u>		<u>(32,676)</u>
Investment and Other Income, Net	83	281	(546)	D	
			42	C	(140)
Realized Gain on Sale of Available-for-Sale Investments, net	—	83	—		83
Gain on Extinguishment of Debt	—	1,194	—		1,194
Loss Before Income Tax Benefit	<u>(23,582)</u>	<u>(12,339)</u>	<u>4,382</u>		<u>(31,539)</u>
Income Tax Benefit	—	757	—	H	757
Net Loss	<u>\$ (23,582)</u>	<u>\$ (11,582)</u>	<u>\$ 4,382</u>		<u>\$ (30,782)</u>
Basic and Diluted Net Loss Per Common Share	<u>\$ (1.49)</u>				<u>\$ (0.98)</u>
Shares Used in Calculating Basic and Diluted Net Loss Per Share	<u>15,844</u>	<u>57,062</u>	<u>(41,433)</u>	G	<u>31,473</u>

See the accompanying Notes to Unaudited Pro Forma Condensed Combined Financial Statements, which are an integral part of these statements.

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS

Year Ended December 31, 2008

(Amounts in thousands, except per share amounts)

	Celldex	CuraGen	Pro Forma Adjustments	Note Reference	Pro Forma Combined
REVENUE:					
Product Development and Licensing Agreements	\$ 3,716	\$ 1,174	\$ —		\$ 4,890
Contracts and Grants	533	—	—		533
Product Royalties	3,206	—	—		3,206
Total Revenue	7,455	1,174	—		8,629
OPERATING EXPENSE:					
Research and Development	26,347	15,076	300	K	41,723
Other Operating Expense	29,864	5,680	953	E	36,497
Total Operating Expense	56,211	20,756	1,253		78,220
Gain on Sale of Intangible Asset	—	36,397	—		36,397
Operating (Loss) Income	(48,756)	16,815	(1,253)		(33,194)
Investment and Other Income, Net	1,255	1,669	(727)	D	
			63	C	2,260
Realized Loss on Sale of Available-for-Sale Investments, net	—	(372)	—		(372)
Gain on Extinguishment of Debt	—	6,991	—		6,991
(Loss) Income Before Income Tax Provision	(47,501)	25,103	(1,917)		(24,315)
Income Tax Provision	—	(322)	—	H	(322)
Net (Loss) Income	\$ (47,501)	\$ 24,781	\$ (1,917)		\$ (24,637)
Basic and Diluted Net Loss Per Common Share	\$ (3.34)				\$ (0.83)
Shares Used in Calculating:					
Basic Net Loss Per Share	14,217	56,738	(41,197)	G	29,758
Diluted Net Income Per Share	14,217	60,642	(45,101)	G	29,758

See the accompanying Notes to Unaudited Pro Forma Condensed Combined Financial Statements, which are an integral part of these statements.

1. DESCRIPTION OF TRANSACTION AND BASIS OF PRESENTATION

On October 1, 2009, CuraGen merged with a wholly-owned subsidiary of Celldex (the "CuraGen Merger") in accordance with a definitive merger agreement dated May 28, 2009 (the "CuraGen Merger Agreement"). The transaction is being accounted for under the acquisition method of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"), with Celldex treated as the accounting acquirer. Under the acquisition method of accounting, all of CuraGen's assets acquired and liabilities assumed in the transaction have been recorded by Celldex at their acquisition date fair values while transaction costs associated with the transaction are expensed as incurred. The transaction qualified as a reorganization within the meaning of Section 368(a) of the Code.

In connection with the CuraGen Merger, effective October 1, 2009, the Company (i) issued 15,722,713 shares of common stock of the Celldex, or 0.2739 shares, in exchange for each share of outstanding CuraGen common stock, plus cash in lieu of fractional shares (the "CuraGen Exchange Ratio"), (ii) assumed all of the CuraGen stock options outstanding under the CuraGen 2007 Stock Plan (the "CuraGen 2007 Options"), and (iii) assumed an obligation for the \$12.5 million in CuraGen 4% convertible subordinated debt due in February 2011 (the "CuraGen Debt"). The CuraGen 2007 Options are exercisable into 931,315 shares of the Company's common stock after applying the CuraGen Exchange Ratio.

In connection with the consummation of the CuraGen Merger, effective October 1, 2009, Celldex, CuraGen, and The Bank of New York Mellon (formerly the Bank of New York) (the "Trustee") amended the CuraGen Debt to provide that the CuraGen Debt shall be convertible into shares of Celldex common stock at the rate of 28.27823 shares of Celldex common stock per \$1,000 principal amount of notes, or \$35.36 per share.

2. CALCULATION OF ESTIMATED CONSIDERATION TRANSFERRED

A preliminary estimate of the consideration transferred is as follows (table in thousands):

Fair value of Celldex shares issued ("Purchase Price" as defined in the merger agreement)	\$ 85,374
Fair value of CuraGen 2007 Options assumed	3,001
Total estimated consideration transferred	<u>\$ 88,375</u>

The fair value of the Celldex shares used in determining the purchase price was \$5.43 per share based on the closing price for Celldex common stock on October 1, 2009. In accordance with U.S. GAAP, the fair value of the Celldex shares issued as part of the consideration transferred was measured using the market price of Celldex common stock on the closing date.

U.S. GAAP requires that the fair value of replacement awards attributable to precombination service be included in the consideration transferred. Of the CuraGen 2007 Options assumed, all but 1%, were immediately vested upon closing in accordance with the terms of the stock option agreements and employment agreements. The fair value of the CuraGen 2007 Options that has been attributed to precombination service is included in the consideration transferred. On July 20, 2009, in accordance with Section 7.9(a) of the CuraGen Merger Agreement, Celldex provided notice (which we refer to as the employment notice) to CuraGen of its intent to make offers of employment to five of CuraGen's employees (none of whom were officers of CuraGen). For purposes of preparing the pro forma condensed combined financial statements, Celldex has recorded severance obligation as discussed below under CuraGen Severance Obligations.

3. PRELIMINARY ALLOCATION OF CONSIDERATION TRANSFERRED TO NET ASSETS ACQUIRED

The estimated consideration transferred has been allocated to the acquired tangible and identifiable intangible assets and liabilities assumed based on their estimated fair values as of September 30, 2009 (table in thousands):

Cash and cash equivalents	\$ 51,654
Short-term investments	6,005
Marketable securities	12,633
Identifiable intangible assets	28,100
Other current and long-term assets	758
CuraGen severance obligations	4,246
Goodwill	4,375
Assumed convertible subordinated debt	(11,503)
Assumed liabilities	(7,893)
Total	<u>\$ 88,375</u>

The allocation of consideration transferred is preliminary and the final determination will be based on (i) the fair values of assets acquired, including the fair values of in-process research and development and other identifiable intangibles, (ii) the fair values of liabilities assumed, and (iii) the fair value of common stock issued, as of October 1, 2009. The excess of consideration transferred over the fair value of assets and liabilities acquired is allocated to goodwill. The allocation of consideration transferred will remain preliminary until Celldex completes a final valuation of significant identifiable intangible assets acquired and determines the fair values of other assets and liabilities acquired. The final amounts allocated to assets and liabilities acquired could differ significantly from the amounts presented in the unaudited pro forma condensed combined financial statements.

Identifiable Intangible Assets

The amount allocated to identifiable intangible assets has been attributed to the following categories (table in thousands):

In-process research and development	\$ 12,700
Amgen Amendment	15,400
Total	<u>\$ 28,100</u>

The estimated fair value attributed to in-process research and development ("IPR&D") intangible assets represents an estimate of the fair value of purchased in-process technology for CuraGen's research programs that, as of October 1, 2009, will not have reached technological feasibility and have no alternative future use. Only those research programs that had advanced to a stage of development where management believed reasonable net future cash flow forecasts could be prepared and a reasonable likelihood of technical success existed were included in the estimated fair value. Accordingly, the IPR&D programs primarily represent the estimated fair value of CuraGen's CR011 programs. The estimated fair value of the IPR&D programs was determined based on estimates of expected future net cash flows. These expected future net cash flows included estimates for revenue and associated costs for the IPR&D programs based on (i) relevant industry factors, (ii) current and expected trends in the product development life cycle, (iii) the ability to engage a strategic partner, (iv) the ability to obtain regulatory approval, and (v) the ability to manufacture and commercialize the products. The probability-adjusted future net cash flows which reflect the different stages of development of each program are then present valued utilizing an estimate of the appropriate discount

rate which is consistent with the uncertainties of the cash flows utilized. Finally, the expected future net cash flows were calculated assuming the Amgen Amendment (defined below) was not entered into because the fair value attributable to the Amgen Amendment is separated from the fair value of the IPR&D programs. For purposes of preparing the unaudited pro forma condensed combined financial statements, Celldex used publicly available information, market participant assumptions, existing cost and development assumptions, and certain other high-level assumptions.

Celldex will periodically evaluate these IPR&D indefinite-life intangible assets. If a project is completed, the carrying value of the related intangible asset will be amortized over the remaining estimated life of the asset beginning in the period in which the project is completed. If a project becomes impaired or is abandoned, the carrying value of the related intangible asset will be written down to its fair value and an impairment charge will be taken in the period in which the impairment occurs. These intangible assets will be tested for impairment on an annual basis, or earlier if impairment indicators are present.

The estimated fair value attributed to the May 2009 amendment to the CuraGen and Amgen (successor in-interest to Abgenix) license agreement relates to CuraGen's exclusive rights to develop and commercialize CR011 and 11 other licensed antigens ("Amgen Amendment"). Under the Amgen Amendment, CuraGen and Amgen agreed to modify the terms of their existing cross-license of antigens whereby the amended license would be fully paid-up and royalty-free (except for any potentially required payments by CuraGen to the original licensor of CR011). The estimated fair value of the Amgen Amendment was based on the increase in expected future net cash flows for the IPR&D programs related to CR011 after the Amgen Amendment was entered into as compared to the expected future net cash flows if the Amgen Amendment was not entered into. The estimated fair value attributed to the Amgen Amendment will be amortized over its estimated useful life of approximately 16 years on a straight-line basis (no other method was deemed preferable) from the expected closing date of the merger through the date of the last expiring patent covering CR011.

CuraGen Severance Obligations

All of CuraGen's employees were eligible for severance payments upon termination of employment under certain circumstances, including following a merger. The merger agreement required Celldex to notify CuraGen of the identity of the employees to whom it intended to make offers of employment no less than 40 business days prior to closing. However, no employment terms were negotiated in advance of the signing of the merger agreement, and the merger was not conditioned on any such arrangements. On July 20, 2009, in accordance with Section 7.9(a) of the CuraGen Merger Agreement, Celldex provided notice to CuraGen of its intent to make offers of employment to five of CuraGen's employees (none of whom were officers of CuraGen). All five employees accepted the offers of employment. CuraGen employees who did not receive offers of employment were terminated upon the consummation of the merger. U.S. GAAP requires severance obligations that are incurred by the acquirer for the benefit of the acquirer to be recognized as an expense in the post-combination period. Because the offer of employment was at the option of Celldex, Celldex has deemed the severance obligations to be at its benefit. This results in an increase to accumulated deficit and accrued liabilities in the unaudited pro forma condensed financial statements. For purposes of preparing the unaudited pro forma condensed combined financial statements, Celldex has allocated estimated severance obligation of \$4.2 million from total consideration transferred as an expense and accrued liability in the post-combination period because no severance payouts were made prior to the effective time of the merger.

Convertible Subordinated Debt

The \$11.5 million represents the estimated fair value as of the pro forma date attributable to CuraGen Debt that Celldex assumed as part of the merger. For purposes of preparing the unaudited

pro forma condensed combined financial statements, Celldex estimated the fair value of CuraGen Debt at \$11.5 million, or 92.0% of the \$12.5 million face value. The Company estimated the fair value of the CuraGen Debt by reviewing relevant market price data consistent with U.S. GAAP.

4. PRO FORMA ADJUSTMENTS

- (A) To record the fair value of common stock and stock options issued and issuable in connection with the merger. Cash paid in lieu of fractional shares was paid from existing cash balances and has not been reflected.
- (B) To adjust CuraGen's convertible subordinated debt to fair value as described above.
- (C) To eliminate the deferred financing costs related to CuraGen's convertible subordinated debt and to adjust amortization expense accordingly.
- (D) To record interest expense to accrete the fair value of CuraGen's convertible subordinated debt to its face value over the remaining term through maturity.
- (E) To record intangible assets to identifiable intangible assets as described above and to record amortization expense for the Amgen Amendment over its estimated useful life.
- (F) To eliminate CuraGen's historical stockholders' equity accounts.
- (G) To reflect the issuance of Celldex shares to CuraGen stockholders in connection with the merger. For purposes of preparing the pro forma condensed combined financial statements Celldex used a purchase price of \$85.4 million based on the closing price for Celldex common stock on October 1, 2009.
- (H) The tax effect of the above pro forma adjustments was calculated at the statutory rate and was determined to be zero because of the availability of net operating loss (NOL) and R&D credit carry forwards. Utilization of the NOL and R&D credit carry forwards may be subject to a substantial annual limitation due to ownership change limitations provided by Section 382 of the Code, as well as similar state provisions. It is expected that the combined company will continue to provide a full valuation allowance on its deferred tax assets.
- (I) Celldex estimates that the expenses incurred by Celldex on a stand alone basis for this transaction will be approximately \$2.3 million, of which all \$2.3 million was incurred through the nine months ended September 30, 2009. CuraGen estimates that the expenses incurred by CuraGen on a stand alone basis for this transaction will be approximately \$3.3 million, of which all \$3.3 million was incurred through the nine months ended September 30, 2009. These costs include fees for investment banking services, legal, accounting, due diligence, tax, valuation, printing and other various services necessary to complete the transaction. Because they will not have a continuing impact, the combined actual incurred transaction expenses for Celldex's and CuraGen's of \$5.6 million during the nine months ended September 30, 2009 have been eliminated and are not reflected in the unaudited pro forma condensed combined statement of operations.
- (J) To record the excess of consideration transferred over the fair value of assets acquired and liabilities assumed as goodwill.
- (K) To record the CuraGen severance obligation of \$4.2 million as a Celldex post-combination expense and accrued liability as described above. In addition, to record \$300,000 in the unaudited pro forma condensed combined statement of operations as a retention bonus payable over the first year of employment to the CuraGen employees who were hired.
- (L) To adjust CuraGen's receivables property and equipment and accruals to fair value.

5. FORWARD-LOOKING STATEMENTS

The statements contained in this section may be deemed to be forward-looking statements within the meaning of Section 21E of the Exchange Act and Section 27A of the Securities Act. Forward-looking statements are typically identified by the words "believe," "expect," "anticipate," "intend," "estimate" and similar expressions. These forward-looking statements are based largely on management's expectations and are subject to a number of uncertainties. Actual results could differ materially from these forward-looking statements. Neither Celldex nor CuraGen undertake any obligation to update publicly or revise any forward-looking statements.

QuickLinks

[Exhibit 99.1](#)