TriSalus Life Sciences Announces Publication Demonstrating Enhanced Delivery and Immune Activation with Nelitolimod Delivered with Pressure-Enabled Drug Delivery in Liver Tumor Models

March 18, 2026 12:00 PM EDT

DENVER--(BUSINESS WIRE)--Mar. 18, 2026-- TriSalus Life Sciences, Inc. (Nasdaq: TLSI) (the "Company"), an oncology company integrating novel delivery technology with standard of care therapies, and its investigational immunotherapeutic to transform treatment for patients with solid tumors, today announced the publication of preclinical research evaluating Pressure-Enabled Drug Delivery™ (PEDD™) of nelitolimod in liver tumor models in *Frontiers in Oncology*.

The study evaluated the delivery and biologic activity of nelitolimod, an investigational Toll-like receptor 9 (TLR9) agonist, when administered using PEDD**,** compared with conventional delivery approaches. The research examined therapeutic distribution in a porcine liver tumor model and anti-tumor activity in murine liver metastasis models.

Key findings from the study include:

- **Improved intratumoral delivery:** PEDD administration with the **TriNav® Infusion System** resulted in significantly greater distribution of nelitolimod within and around tumors compared with delivery through a conventional microcatheter in an Oncopig model of hepatic tumors
- **Evidence of enhanced immune activity:** Treatment using PEDD was associated with reduced levels of immunosuppressive myeloid-derived suppressor cells (MDSCs) and increased infiltration of cytotoxic CD8+ T cells within the tumor microenvironment.
- **Reduced tumor growth:** In a murine liver metastasis model, nelitolimod delivered using PEDD significantly reduced tumor growth compared with systemic administration at key time points during the study.

Potential impact of delivery on immunotherapy performance: The findings support the concept that improving therapeutic distribution within tumors may influence both immune activation and anti-tumor activity.

"This study highlights the critical role that delivery plays in determining how effectively therapies engage the tumor microenvironment, particularly for immunotherapies designed to activate local immune responses," said Mary Szela, President and Chief Executive Officer of TriSalus Life Sciences. "By combining PEDD-enabled delivery with nelitolimod, we observed improved distribution within tumors along with encouraging signals of immune activation and anti-tumor activity in these preclinical models. Importantly, these findings illustrate the broader potential of PEDD as a delivery platform capable of enhancing the intratumoral delivery of multiple therapeutic modalities while limiting exposure healthy tissue. We believe this approach may help unlock the full potential of immunotherapies and other agents for patients with difficult-to-treat solid tumors, including those in the liver."

For TriSalus Life Sciences, the data reinforces the Company's strategy of combining PEDD-enabled delivery with locoregional immunotherapy approaches. The **TriNav® Infusion System** is designed to temporarily overcome elevated intratumoral pressure and reopen collapsed microvasculature to promote distribution of therapeutics within tumors and surrounding tissue and increasing the level of the therapeutic in the tumor.

Nelitolimod is being investigated by TriSalus for use as an immunotherapy intended to stimulate immune responses within tumors. This study's findings support continued investigation of approaches that combine targeted drug delivery with immune activation in solid tumors.

About TriSalus Life Sciences

TriSalus Life Sciences® is an oncology focused medical technology company seeking to transform outcomes for patients with solid tumors by integrating its innovative delivery technology with standard-of-care therapies, and with its investigational immunotherapeutic, nelitolimod, a class C Toll-like receptor 9 agonist, for a range of different therapeutic and technology applications. The Company's platform includes devices that utilize a proprietary drug delivery technology and a clinical stage investigational immunotherapy. The Company's three FDA-cleared devices use its proprietary Pressure-Enabled Drug Delivery™ (PEDD) approach to deliver a range of therapeutics: the TriNav® Infusion System and TriNav Infusion System LV for hepatic arterial infusion of liver tumors and the Pancreatic Retrograde Venous Infusion System for pancreatic tumors. The PEDD technology is a novel delivery approach designed to address the anatomic limitations of arterial infusion for the pancreas. The PEDD approach modulates pressure and flow in a manner that delivers more therapeutic to the tumor and is designed to reduce undesired delivery to normal tissue, bringing the potential to improve patient outcomes. Nelitolimod, the Company's investigational immunotherapeutic candidate, is designed to improve patient outcomes by treating the immunosuppressive environment created by many tumors and which can make current immunotherapies ineffective in the liver and pancreas. Patient data generated in phase 1 Pressure-Enabled Regional Immuno-Oncology™ (PERIO) clinical trials support the hypothesis that nelitolimod delivered via the PEDD technology may have favorable immune effects within the liver and systemically. The target for nelitolimod, TLR9, is expressed across cancer types and the mechanical barriers addressed by the PEDD technology are commonly present as well. The Company is in the final stages of data compilation for several phase 1 clinical trials and will begin exploring partnership opportunities for development.

Forward Looking Statements

Statements made in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private

Securities Litigation Reform Act of 1995. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Such statements include, but are not limited to, statements regarding the benefits and potential benefits of the Company's PEDD drug delivery technology, TriNav® system and nelitolimod investigational immunotherapy, and the Company's ability to execute on its strategy. Risks that could cause actual results to differ from those expressed in these forward -looking statements include risks associated with clinical development and regulatory approval of drug delivery and pharmaceutical product candidates, including that future clinical results may not be consistent with patient data generated during the Company's clinical trials, the cost and timing of all development activities and clinical trials, unexpected safety and efficacy data observed during clinical studies, the risks associated with the credit facility, including the Company's ability to remain in compliance with all its obligations thereunder to avoid an event of default, the risk that the Company will continue to raise capital through the issuance and sale of its equity securities to fund its operations, the risk that the Company will not be able to achieve the applicable revenue requirements to access additional financing under the credit facility, the risk that the Company will not become profitable on its expected timeline, if at all, the risk that the reported financial results will differ from the estimates provided in this press release, changes in expected or existing competition or market conditions, changes in the regulatory environment, unexpected litigation or other disputes, unexpected expensed costs, made in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Such statements include, but are not limited to, statements regarding the benefits and potential benefits of the Company's PEDD drug delivery technology, TriNav® system and nelitolimod investigational immunotherapy, and the Company's ability to execute on its strategy. Risks that could cause actual results to differ from those expressed in these forward -looking statements include risks associated with clinical development and regulatory approval of drug delivery and pharmaceutical product candidates, including that future clinical results may not be consistent with patient data generated during the Company's clinical trials, the cost and timing of all development activities and clinical trials, unexpected safety and efficacy data observed during clinical studies, the risks associated with the credit facility, including the Company's ability to remain in compliance with all its obligations thereunder to avoid an event of default, the risk that the Company will continue to raise capital through the issuance and sale of its equity securities to fund its operations, the risk that the Company will not be able to achieve the applicable revenue requirements to access additional financing under the credit facility, the risk that the Company will not become profitable on its expected timeline, if at all, the risk that the reported financial results will differ from the estimates provided in this press release, changes in expected or existing competition or market conditions, changes in the regulatory environment, unexpected litigation or other disputes, unexpected expensed costs, and other risks described in the Company's filings with the Securities and Exchange Commission under the heading "Risk Factors." All forward -looking statements contained in this press release speak only as of the date on which they were made and are based on management's assumptions and estimates as of such date. The Company undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made except as required by law.

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Source: TriSalus Life Sciences