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Anixa Biosciences Appoints Dr. Thomas Schlumpberger as Executive Vice President of Diagnostics to Head Liquid Biopsy Development and Commercialization Efforts

SAN JOSE, Calif., Oct. 15, 2019 /PRNewswire/ --[Anixa Biosciences, Inc.](#) (NASDAQ: ANIX), a biotechnology company focused on harnessing the body's immune system in the fight against cancer, today announced the appointment of Thomas Schlumpberger, Ph.D., as Executive Vice President, Diagnostics. Dr. Schlumpberger will be responsible for the development and commercialization of Cchek™, Anixa's artificial intelligence driven liquid biopsy for early cancer detection.

"We are pleased to have Dr. Schlumpberger join Anixa as we near commercialization of our Cchek™ Prostate Cancer Confirmation test," stated Amit Kumar, Ph.D., Chairman, President and Chief Executive Officer of Anixa. Dr. Schlumpberger's expertise in business development and commercialization of diagnostics will prove extremely valuable as we continue to build the Cchek™ family of tests and further develop strategic relationships."

Dr. Schlumpberger is an experienced executive with more than 20 years of experience working in the life sciences industry. As a business development executive, Dr. Schlumpberger has closed over 30 collaboration, distribution, and licensing deals totaling more than \$1.5 billion in value. Prior to joining Anixa, Thomas held senior executive roles with several diagnostic companies, including InVita, Affymetrix (now Thermo-Fisher Scientific), Inivata and Singulex. He earned degrees in electrical engineering and computer science from Engineering Academy Ravensburg and Technical University Munich before receiving his Ph.D. in molecular and cell biology from the University of California, Berkeley.

About Cchek™

Cchek™ is an early cancer detection technology, which measures a patient's immunological response to a malignancy by analyzing immune system cells in peripheral blood. The goal is to utilize the technology to determine a patient's cancer status from a simple blood draw, eliminating the need for a biopsy, which can be an expensive, painful and invasive

procedure. Further, conventional methods using current cancer screening tests often lack accuracy and reliability. Anixa's orthogonal approach using flow cytometry coupled with artificial intelligence provides an alternative method with greater affordability, efficacy and efficiency. To date, Anixa has successfully used Cchek™ to detect the presence of 20 different cancers including lung, colon, breast and prostate. The robust cancer detection performance of Cchek™ makes it a platform from which multiple cancer diagnostic tests may be developed. The first such test, a prostate cancer confirmation test, is slated for commercial launch by the end of 2019.

About Anixa Biosciences, Inc.

Anixa is a publicly-traded biotechnology company focused on harnessing the body's immune system in the fight against cancer. Anixa's therapeutic portfolio includes a cancer vaccine technology focused on the immunization against α -Lactalbumin to prevent triple negative breast cancer (TNBC), as well as a cancer immunotherapy program which uses a novel type of CAR-T, known as chimeric endocrine receptor T-cell (CER-T) technology. The company's diagnostic portfolio consists of Cchek™, a liquid biopsy technology for early detection of solid tumors based on the body's immune response to the presence of a malignancy. Anixa continually examines emerging technologies in complementary fields for further development and commercialization. Additional information is available at www.anixa.com.

Forward-Looking Statements: Statements that are not historical fact may be considered forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not statements of historical facts, but rather reflect Anixa's current expectations concerning future events and results. We generally use the words "believes," "expects," "intends," "plans," "anticipates," "likely," "will" and similar expressions to identify forward-looking statements. Such forward-looking statements, including those concerning our expectations, involve risks, uncertainties and other factors, some of which are beyond our control, which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. These risks, uncertainties and factors include, but are not limited to, those factors set forth in "Item 1A - Risk Factors" and other sections of our most recent Annual Report on Form 10-K as well as in our Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. You are cautioned not to unduly rely on such forward-looking statements when evaluating the information presented in this press release.

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