

December 1, 2020



Anixa Biosciences Announces Licensing Agreement with Cleveland Clinic for Ovarian Cancer Vaccine Technology

Anixa to Host a Conference Call Thursday, December 3, 2020, 1:15 p.m. PT to Discuss Program

SAN JOSE, Calif., Dec. 1, 2020 /PRNewswire/ --[Anixa Biosciences, Inc.](#) (NASDAQ: ANIX), a biotechnology company focused on the treatment and prevention of cancer and infectious diseases, announced today that it has entered into a license agreement with Cleveland Clinic for exclusive, world-wide rights to an innovative ovarian cancer vaccine technology.

Cleveland Clinic immunologist Dr. Vincent Tuohy has been working on a method to vaccinate women against ovarian cancer and other gynecological malignancies. This development-stage vaccine targets the extracellular domain of anti-mullerian hormone receptor 2 (AMHR2-ED), that appears in many types of ovarian cancer. AMHR2-ED is one of several proteins identified by Dr. Tuohy as "retired" proteins. While these proteins are necessary during the early stages of life, they are "retired" as a person ages, and are no longer expressed, or made at appreciable levels, in healthy adults. AMHR2-ED re-appears in cancerous cells and accordingly, it is an attractive target for vaccination.

Anixa and Cleveland Clinic are already collaborating on a preventative breast cancer vaccine also developed by Dr. Tuohy based on his research into "retired" proteins. The organizations plan to begin human trials with the breast cancer vaccine in early 2021.

"Through this collaboration we are expanding into additional preventive and therapeutic areas and we look forward to seeing the development of this ovarian cancer vaccine," said Dr. Tuohy. "Research into cancer therapies has typically focused on attacking the disease after a patient has been diagnosed, but if we could immunize people to prevent the cancer from ever forming, it could represent a paradigm shift for patients, their caregivers and the healthcare system."

"We are pleased to broaden our relationship and to expand our work with Dr. Tuohy," stated Amit Kumar, Ph.D., President and Chief Executive Officer of Anixa. "Though it is still early days for the experimental ovarian cancer vaccine, pre-clinical research suggests the

potential of this technology as both a prophylactic that prevents the occurrence of cancer, and a therapeutic that treats women with ovarian cancer."

Dr. Kumar added, "Anixa's goal is to present patients that have limited treatment options with meaningful new therapeutic and prophylactic alternatives. We see this vaccine as a complementary component to our growing immuno-oncology portfolio, which includes a CAR-T therapy targeting ovarian cancer, for which we anticipate filing an IND shortly."

Conference Call Information:

Anixa will host a conference call and live audio webcast Thursday, December 3, 2020, at 1:15 p.m. PST. Interested parties may access the conference call by dialing:

- (877) 876-9176
- Conference ID: Anixa

An audio webcast will be accessible via the Investors section of the Anixa website: <https://ir.anixa.com/events>. An archive of the webcast will remain available for 30 days after the call.

About Anixa Biosciences, Inc.

Anixa is a publicly-traded biotechnology company developing a number of programs addressing cancer and infectious disease. Anixa's therapeutics portfolio includes a cancer immunotherapy program which uses a novel type of CAR-T, known as chimeric endocrine receptor T-cell (CER-T) technology, and a Covid-19 therapeutics program focused on inhibiting certain viral protein function. The company's vaccine portfolio includes a vaccine to prevent breast cancer, and specifically triple negative breast cancer (TNBC), the most deadly form of the disease, and a vaccine to prevent ovarian cancer. These vaccine technologies focus on immunizing against specific proteins that have been found to be expressed in certain forms of cancer. 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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