December 7, 2023

CytoDyn Announces Webcast to Provide Company Update

VANCOUVER, Washington, Dec. 07, 2023 (GLOBE NEWSWIRE) -- **CytoDyn Inc. (OTCQB: CYDY)** ("CytoDyn" or the "Company"), a biotechnology company developing leronlimab, a CCR5 antagonist with the potential for multiple therapeutic indications, announced today that Dr. Jacob P. Lalezari, interim Chief Executive Officer, will host an investment community webcast to provide a Company update on Thursday, December 14, 2023. The Company update will include discussion about recent comments from the FDA concerning the clinical hold, an anticipated timeline to respond to the FDA and resolve the clinical hold, the Company's next proposed clinical trial, the current approach to business development opportunities, and overall development strategy.

Following the update, questions submitted prior to the webcast as directed below will be addressed to the extent appropriate.

Date:	Thursday, December 14, 2023
Time:	1:00 pm PT / 4:00 pm ET
Access:	https://event.choruscall.com/mediaframe/webcast.html?webcastid=V7AD7TUv
Questions:	Please submit any questions prior to the webcast, and not later than Noon PT, Monday, December 11, 2023. Questions can be submitted via email to: ir@cytodyn.com. Per CytoDyn's current policy, the presenters will not be able to take live questions during the webcast.

This is a livestream presentation. Participants are encouraged to login early prior to the start of the event. The replay will be available approximately 60 minutes after the conclusion of the webcast and can be accessed via the above link until January 14, 2023.

About Dr. Jacob Lalezari

Currently serving as interim CEO, Dr. Lalezari brings over 34 years of industry experience to the Company, including nearly 20 years of past experience with leronlimab, also known as PRO 140. He previously served as interim Chief Medical Officer of CytoDyn during 2020, and has been a member of the Company's scientific advisory board for the past several years. Dr. Lalezari has been the CEO and Medical Director of Quest Clinical Research since 1996, and also served as the Chief Medical Officer of Virion Therapeutics in 2018. Dr. Lalezari has served as Principal Investigator for Phase I, II, and III clinical studies of new therapies for such viral diseases as HIV/AIDS, CMV, HPV, HSV, Hepatitis B and C, influenza, RSV, and COVID-19, including clinical trials conducted by the Company. His work has been published extensively and he is a well-regarded international speaker and patient advocate. Dr. Lalezari received his M.D. from the University of Pennsylvania, his M.A. from the University of Virginia, and his B.A. from the University of Rochester. He also holds a board certification from the American Board of Internal Medicine.

About CytoDyn

CytoDyn is a clinical-stage biotechnology company focused on the development and commercialization of leronlimab, an investigational humanized IgG4 monoclonal antibody (mAb) that is designed to bind to C-C chemokine receptor type 5 (CCR5), a protein on the surface of certain immune system cells that is believed to play a role in numerous disease processes. CytoDyn has studied leronlimab in multiple therapeutic areas, including infectious disease, cancer, and autoimmune conditions.

Forward-Looking Statements

This press release contains certain forward-looking statements that involve risks, uncertainties and assumptions that are difficult to predict. Words and expressions reflecting optimism, satisfaction or disappointment with current prospects, as well as words such as "believes," "hopes," "intends," "estimates," "expects," "projects," "plans," "anticipates" and variations thereof, or the use of future tense, identify forward-looking statements, but their absence does not mean that a statement is not forward-looking. Forward-looking statements may include statements about leronlimab, its ability to provide positive health outcomes, the Company's ability to resolve the clinical hold imposed by the U.S. Food and Drug Administration (the "FDA"), the Company's ability to implement a successful operating strategy for the development of leronlimab and thereby create shareholder value, the ability to obtain regulatory approval of the Company's drug products for commercial sales, and the strength of the Company's leadership team. The Company's forward-looking statements are not guarantees of performance, and actual results could vary materially from those contained in or expressed by such statements due to risks and uncertainties, including: (i) the regulatory determinations of leronlimab's safety and effectiveness to treat the diseases and conditions for which we are studying the product by the FDA and various drug regulatory agencies in other countries; (ii) the Company's ability to raise additional capital to fund its operations; (iii) the Company's ability to meet its debt and other payment obligations; (iv) the Company's ability to recruit and retain key employees; (v) the Company's ability to enter into partnership or licensing arrangements with third parties; (vi) the timely and sufficient development, through internal resources or third-party consultants, of analyses of the data generated from the Company's clinical trials required by the FDA or other regulatory agencies in connection with applications for approval of the Company's drug product; (vii) the Company's ability to achieve approval of a marketable product; (viii) the design, implementation and conduct of the Company's clinical trials; (ix) the results of any such clinical trials, including the possibility of unfavorable clinical trial results; (x) the market for, and marketability of, any product that is approved; (xi) the existence or development of vaccines, drugs, or other treatments that are viewed by medical professionals or patients as superior to the Company's products; (xii) regulatory initiatives, compliance with governmental regulations and the regulatory approval process; (xiii) legal proceedings, investigations or inquiries affecting the Company or its products; (xiv) general economic and business conditions; (xv) changes in foreign, political, and social conditions; (xvi) stockholder actions or proposals with regard to the Company, its management, or its board of directors; and (xvii) various other matters, many of which are beyond the Company's control. The Company urges investors to consider specifically the various risk factors identified in its most recent Form 10-K, and risk factors or cautionary statements included in subsequent Form 10-Qs and Form 8-Ks, filed with the Securities and Exchange Commission. Except as required by law, the Company does not undertake any responsibility to update any forward-

looking statements to take into account events or circumstances that occur after the date of this press release.

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