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Anixa Biosciences Presents Positive Data from its Artificial Intelligence Powered Liquid Biopsy for Prostate Cancer at SITC Conference

SAN JOSE, Calif., Nov. 12, 2018 /PRNewswire/ -- Anixa Biosciences, Inc. (NASDAQ: ANIX), a biotechnology company focused on using the body's immune system to fight cancer, today announced that its two presentations at the 33rd Annual Meeting of The Society for Immunotherapy of Cancer (SITC) are now available on its website at www.anixa.com. The presentations discuss the ongoing studies utilizing Cchek™, Anixa's artificial intelligence (AI) driven early cancer detection technology. Both presentations focus on prostate cancer which Anixa has announced will be its first commercial focus.

The podium presentation titled, "*Using artificial intelligence to distinguish subjects with prostate cancer (PCa) from benign prostatic hyperplasia (BPH) through immunophenotyping of MDSCs and lymphocyte cell populations,*" was presented on November 10, and the poster presentation with the same title was available at various times throughout the conference.

Anixa's Cchek™ technology utilizes flow cytometry to measure and study circulating white blood cells. Since there is a dynamic interaction between the immune system (white blood cells) and a tumor, by measuring changes in the white blood cells Cchek™ is able to identify the presence of a tumor. The technology utilizes the human immune system as the amplification technique, or sentinel, to indicate the presence of a tumor. The volume and complexity of the data requires an AI application known as a neural network, which can be trained to discern patterns, to perform the analysis.

The goals of these studies are to effectively distinguish between cancer patients and healthy males, as well as to distinguish between males that have aggressive cancer and those that have benign conditions that are not cancer. The current testing paradigm, utilizing the measurement of prostate specific antigen (PSA), causes many men to unnecessarily undergo painful, expensive, and risk-laden biopsies.

While both presentations are available on Anixa's website, or can be requested by sending

an email to SITC-2018@anixa.com, their content is technical so Anixa would like to summarize the key findings, some of which have been discussed earlier.

- While these studies focused on prostate cancer, the technology has shown that it can detect up to twenty different types of tumors.
- The study demonstrates that the amount of data measured for each patient is considerable and requires AI to analyze. Anixa's AI application is better able to perform the analysis than a human scientist or physician.
- Sensitivity and specificity, as measures of accuracy when distinguishing between cancer and healthy individuals was 90% or greater. This performance, though on a modest number of samples, is dramatically better than conventional PSA testing.
- In the US alone, about 1.3 MM men undergo prostate biopsies annually. This number is driven primarily by PSA testing results. Of these biopsies, 100-150 thousand are found to have malignant or advanced prostate cancer that requires surgery or other invasive treatment. Anixa's study demonstrates that if Cchek™ were used to test these men, more than half—or about 600 thousand—of all unnecessary biopsies could be avoided.

"As we continue to advance our technology and present superior data, we are looking forward to discussing this program with regulators. To that end, the US FDA has scheduled a meeting for initial discussions regarding an approval path. That meeting will take place on December 17, 2018 and we expect to have finalized minutes from that meeting by mid-January 2019," stated Dr. Amit Kumar, President and CEO of Anixa Biosciences. Dr. Kumar added, "With the potential for so dramatically reducing the number of unnecessary prostate biopsies, we are committed to developing a commercialization pathway that will positively impact patients as soon as possible."

About Society for Immunotherapy of Cancer

The Society for Immunotherapy of Cancer (SITC) (www.sitcancer.org) is a 501(c)(3) not-for-profit organization that has been serving scientists, clinicians, academicians, patients, patient advocates, government representatives and industry leaders from around the world since 1984. With more than 2,000 members, SITC is the world's leading member-driven organization specifically dedicated to improving cancer patient outcomes by advancing the science and application of cancer immunotherapy. SITC aims to make cancer immunotherapy a standard of care and the word "cure" a reality for cancer patients everywhere.

About Anixa Biosciences, Inc.

[Anixa](http://www.anixa.com), a cancer-focused biotechnology company, is harnessing the body's immune system in the fight against cancer. Anixa is developing both diagnostics and therapeutics to detect cancer early, when it is most curable, and to treat those afflicted once diagnosed. It is developing the Cchek™ platform, a series of inexpensive non-invasive blood tests for the early detection of solid tumors, which is based on the body's immune response to the presence of a malignancy. It is also developing chimeric antigen receptor T-cell (CAR-T) based immuno-therapy drugs which genetically engineer a patient's own immune cells to fight cancer. Anixa also continually examines emerging technologies in complementary or related 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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