

October 24, 2016



## **ITUS Hires Michael Catelani as Chief Financial Officer**

LOS ANGELES, CA -- (Marketwired) -- 10/24/16 -- ITUS Corporation ("[ITUS](#)") (NASDAQ: ITUS), today announced that Michael Catelani has joined the company as its new Chief Financial Officer, effective November 1, 2016. Mr. Catelani replaces Henry Herms, who will retire at the end of December after 21 years with the company.

Robert Berman, ITUS's President and CEO, stated, "We owe a debt of gratitude to Henry Herms for his many years of outstanding service to the company. We are pleased to have Mike join ITUS as we continue to build a preeminent biotech company. Mike's expertise with managing the growth and development of life science enterprises will be extremely valuable, and we are excited to add him to our senior management team."

Mike is a seasoned executive with over 25 years of experience in finance, auditing, and operations. Previously, Mike cofounded Tacere Therapeutics, Inc., a privately held biotech company, and served as its Chairman, President & Chief Financial Officer until its sale. Prior to Tacere, Mike served on the Board of Directors and was the Chief Financial Officer of Benitec Biopharma Limited, an Australian Stock Exchange-listed biotech company. Mike was Vice President and Chief Financial Officer at Axon Instruments, a leading designer and manufacturer of instrumentation and software systems for biotechnology and diagnostics research. Axon was a U.S. corporation publicly traded on the Australian Stock Exchange. Previously, he was the Vice President of Finance for Media Arts Group, Inc., an NYSE-listed company. Mike has also worked with several early stage start-ups in a variety of industries, including biotechnology, retail, waste water recovery, and distributed power generation, in both advisory and management roles and has served as a contract CFO to a number of established businesses in the biotech field. Mike began his professional career at Ernst & Young and is a CPA. He received his BS degree in business administration, with a concentration in accountancy from Sacramento State University and earned his MBA from the University of California, Davis.

### ***ITUS Corporation***

[ITUS](#) funds, develops, acquires, and licenses emerging technologies in areas such as biotechnology. The Company is developing a platform called CchekÔ, a series of non-invasive, blood tests for the early detection of solid tumor based cancers, which is based on

the body's immunological response to the presence of a malignancy. Additional information is available at [www.ITUScorp.com](http://www.ITUScorp.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 ITUS Corporation'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 Annual Report on Form 10-K for the fiscal year ended October 31, 2015 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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