August 13, 2020

Anixa and OntoChem Announce Identification of Additional Covid-19 Compounds

SAN JOSE, Calif., Aug. 13, 2020 /PRNewswire/ -- Anixa Biosciences, Inc. (NASDAQ: ANIX), a biotechnology company focused on the treatment and prevention of cancer and infectious diseases, today announced that it and partner OntoChem have identified additional candidates through their *in silico* screening study. In addition to four compounds that target an endoribonuclease (also known as Non-Structural Protein-15, or NSP-15) and one additional core compound that targets the main protease (M^{pro}) of the virus, Anixa and OntoChem have identified 26 additional compounds targeting M^{pro}.

"After identifying the initial core chemical structure that targets the M^{pro}, we built a broader chemical library around that structure and screened all of those compounds. The result was a group of over 8,000 chemicals that could be strong disruptors of this coronavirus enzyme. These compounds were then evaluated through additional machine learning and screening to identify those that demonstrated the best drug-like characteristics. This subset library consisted of 317 molecules that were further evaluated *in silico*. The resulting 26 best candidates are being further evaluated, and we expect to select a number of them to be synthesized for further testing," stated Dr. Amit Kumar, President and CEO of Anixa Biosciences. "These compounds are novel enough that we have also begun drafting our first U.S. provisional patent to protect these molecules. We expect to file this patent shortly."

Dr. Lutz Weber, CEO of OntoChem stated, "Biological testing of the initial four NSP-15 molecules is ongoing. The new M^{pro} compounds are currently being synthesized, and upon completion will also be evaluated in biological assays. Because the M^{pro} is a very active target being studied by many research groups around the world, we wanted to file our patent before the completion of synthesis and before we share these molecules with service providers needed to help us complete the biological assays."

Dr. Kumar added, "While this program is still in the discovery stage, we have made rapid progress in the less than four months since we began. Due to the urgency of the pandemic, we will continue to provide frequent updates as appropriate."

About Anixa Biosciences, Inc.
Anixa is a publicly-traded biotechnology company developing a number of programs addressing cancer and infectious disease. Anixa's therapeutic 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 consists of a technology focused on the immunization against α-Lactalbumin to prevent triple negative breast cancer (TNBC). 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.

Anixa contact:
Mike Catelani
mcatelani@anixa.com
408-708-9808

Tiberend Strategic Advisors, Inc.
Miriam Miller (Investors)
mmiller@tiberend.com
212-375-2694
Johanna Bennett (Media)
jbennett@tiberend.com
212-375-2686