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ITUS Subsidiary Anixa Diagnostics Corporation Appoints Dr. Michael Shepard to Its Scientific Advisory Board

LOS ANGELES, CA -- (Marketwired) -- 12/07/15 -- ITUS Corporation ("ITUS")(NASDAQ: ITUS), today announced that its wholly owned subsidiary, Anixa Diagnostics Corporation, has added Dr. Michael Shepard to its Scientific Advisory Board. Dr. Shepard is a pioneer in modern cancer research, whose many successes include work that lead to the discovery, development and launch of Herceptin, one of the best-selling cancer drugs of all time, used to treat breast cancer. Cumulative Herceptin sales have totaled more than \$50 Billion, including sales in 2014 of greater than \$7 Billion. Herceptin's approval opened the door for many other antibody therapies for cancer. For his work in this field, Dr. Shepard received the very prestigious Warren Alpert Prize, an annual award granted by The Warren Alpert Foundation, in association with Harvard Medical School, to scientists, physicians, and researchers, whose research constitutes a seminal scientific finding that holds great promise of ultimately changing our understanding of or ability to treat disease.

Dr. Amit Kumar, ITUS's Vice-Chairman and Anixa's Executive Chairman, said, "Our goal is to create a Scientific Advisory Board consisting of world renowned scientists and distinguished experts in the cancer field. Mike is a brilliant scientist with many years of experience working with solid tumors, and has co-founded and led several early stage companies with break through cancer technologies."

Dr. Shepard commented: "I am pleased to join Anixa's SAB. Early tumor detection can provide tremendous benefit to patients, especially to the millions of patients who are in remission and at high risk of recurrence. I am very intrigued by Anixa's approach to cancer detection, and I am looking forward to working with Dr. Kumar and contributing to the effort."

Dr. Shepard obtained his Ph.D. in Molecular, Cellular and Developmental Biology from Indiana University in Bloomington, Indiana. He is a former Damon-Runyon Cancer Fellow. After Genentech and Herceptin, among other activities, Dr. Shepard cofounded Canji, Inc. (acquired by Schering-Plough); NewBiotics, (acquired by Kiadis Pharma), and Receptor Biologix, (acquired by Symphogen) All of these companies were working in oncology. Most recently Dr. Shepard was the Chief Science Officer of Halozyme Therapeutics where he was the scientific leader responsible for approval of subcutaneous Rituxan and subcutaneous Herceptin, both of which will untether patients from infusion clinics. Dr. Shepard also lead the scientific team to bring Halozyme's current drug candidate through Phase 2 clinical trials and also developed the companion diagnostic, enabling the identification of patients that will respond well to the drug.

Anixa is developing blood tests for the early detection of solid tumor based cancers.

ITUS Corporation

ITUS funds, develops, acquires, and licenses emerging technologies. The Company's subsidiary, Anixa Diagnostics Corporation, is developing non-invasive, cancer screening tests. Additional information is available at 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, 2014 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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