

July 17, 2019



Anixa Biosciences Announces a Strategic Alliance and Licensing Agreement with Cleveland Clinic for an Innovative Breast Cancer Vaccine Technology

Anixa to Host a Conference Call Thursday, July 18, 2019, 4:30 p.m. ET to Discuss Agreement

SAN JOSE, Calif., July 17, 2019 /PRNewswire/ --[Anixa Biosciences, Inc.](#) (NASDAQ: ANIX), a biotechnology company focused on harnessing the body's immune system to fight cancer, today announced that it has established a strategic alliance and license agreement with Cleveland Clinic for an innovative breast cancer vaccine technology.

Cleveland Clinic researcher Dr. Vincent Tuohy has been developing a method to vaccinate women against contracting breast cancer, focused specifically on triple negative breast cancer (TNBC), the most lethal form of the disease. Dr. Tuohy has identified a specific protein that is "retired" from service after a woman has given birth, but reappears in many forms of breast cancer, especially TNBC. Studies have shown that vaccinating against this protein, completely prevents breast cancer in mice. Anixa Biosciences will work with Dr. Tuohy and a team at Cleveland Clinic to advance this vaccine to clinical trials in humans to verify the animal studies that demonstrated prevention of breast cancer.

Dr. Tuohy and Cleveland Clinic were awarded a \$6.2 million grant from the U.S. Department of Defense (DOD) in November 2017 to provide funding for the completion of pre-clinical studies as well as the completion of two Phase 1 clinical studies to test the vaccine in patients.

Dr. Tuohy said, "We are pleased to be able to work with Anixa to advance this technology into human trials. The field of cancer therapy has focused on treating patients after they have contracted cancer. If we could vaccinate patients and never allow the cancer to develop, the impact would be immense for patients and our healthcare system. Over the last decade we have gained significant understanding about the immune system to contemplate developing cancer vaccines like this."

"Dr. Tuohy has been working on this technology and pioneering the concept of prevention for over a decade, and has demonstrated the ability to eliminate breast cancer completely in animal studies. We are now ready to work with him and the U.S. DOD to evaluate if similar results are seen in humans. Imagine a world where we would immunize women against breast cancer, similar to the way we have immunized humanity against polio, small pox and other infectious diseases," said Dr. Amit Kumar, President and CEO of Anixa.

Dr. Kumar continued, "We are looking forward to taking this technology into human testing in the next several months, and we are pleased that this additional technology expands our portfolio which includes our Cchek™ Liquid Biopsy and our CAR-T technology. We do not anticipate that this addition to our portfolio will increase our burn in a meaningful way."

Conference Call Information:

Anixa will host a conference call and live audio webcast Thursday, July 18, 2019, at 4:30 p.m. ET. Interested participants and investors may access the conference call by dialing:

- (877) 876-9174
- Conference ID: Anixa

An audio webcast will be accessible via the Investors section of the Anixa website <https://ir.anixa.com/events>. An archive of the webcast will remain available for 30 days after the call.

About Anixa Biosciences, Inc.

[Anixa](#) is a publicly-traded biotechnology company focused on harnessing the body's immune system in the fight against cancer. Anixa is developing a cancer immunotherapy program, which uses chimeric endocrine receptor t-cell (CER-T) technology, a novel type of CAR-T.

Its Cchek™ liquid biopsy technology is a series of inexpensive non-invasive blood tests for early detection of solid tumors based on the body's immune response to the presence of a malignancy. This technology enables cancer detection in its earliest stages in efforts to treat patients when the disease is most curable. 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.

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