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Anixa Biosciences Announces Issuance of Canadian Patent for its CAR-T Cancer Therapy Technology

— Technology currently being evaluated for the treatment of ovarian cancer in Phase 1 clinical trial —

SAN JOSE, Calif., July 11, 2023 /PRNewswire/ -- Anixa Biosciences, Inc. ("Anixa" or the "Company") (NASDAQ: ANIX), a biotechnology company focused on the treatment and prevention of cancer, today announced that the Canadian Intellectual Property Office has issued Canadian Patent 2,989,807 covering Anixa's novel Chimeric Antigen Receptor-T cell (CAR-T) cancer treatment technology, which has been licensed from The Wistar Institute and is being developed in partnership with Moffitt Cancer Center.

The patent, entitled "Methods and Compositions for Treating Cancer," covers a nucleic acid that encodes a chimeric protein whose domains can be used to treat certain types of cancer by binding to specific hormone receptors and activating T cells. The patent was invented by Drs. Jose Conejo-Garcia and Alfredo Perales-Puchalt, both formerly of The Wistar Institute, to which the patent is assigned, along with Anixa's majority-owned subsidiary, Certainty Therapeutics, Inc., which is the exclusive, world-wide licensee.

Dr. Amit Kumar, Chairman and CEO of Anixa, stated, "We are pleased that our CAR-T technology has received additional intellectual property protection in a market outside the U.S. Our novel CAR-T technology takes advantage of specific hormone-to-hormone receptor biology to address malignancies and has the potential to be the first successful CAR-T therapy against solid tumors. While our initial focus is on the treatment of ovarian cancer — with a Phase 1 clinical trial currently ongoing — the technology covered by the patent has broad application and could potentially also be used to treat other solid tumors by exploiting an anti-angiogenesis mechanism of action."

About Anixa's CER-T Approach (Follicle Stimulating Hormone Receptor-Mediated CAR-T technology)

Anixa's chimeric antigen receptor T-cell (CAR-T) technology approach is an autologous cell therapy comprised of engineered T-cells that target the follicle stimulating hormone receptor

(FSHR). FSHR is found at immunologically relevant levels exclusively on the granulosa cells of the ovaries. Since the target is a hormone receptor and the target-binding domain is derived from its natural ligand, this technology is known as CER-T (chimeric endocrine receptor T-cell) therapy, a new type of CAR-T.

About Anixa Biosciences, Inc.

Anixa is a clinical-stage biotechnology company focused on the treatment and prevention of cancer. Anixa's therapeutic portfolio consists of an ovarian cancer immunotherapy program that uses a novel type of CAR-T known as chimeric endocrine receptor T-cell (CER-T) technology, and is being developed in collaboration with Moffitt Cancer Center. The Company's vaccine portfolio includes a novel vaccine being developed in collaboration with Cleveland Clinic to prevent breast cancer – specifically triple negative breast cancer (TNBC), the most lethal form of the disease – as well as a vaccine to prevent ovarian cancer. These vaccine technologies focus on immunizing against "retired" proteins that have been found to be expressed in certain forms of cancer. Anixa's unique business model of partnering with world-renowned research institutions on clinical development allows the Company to continually examine emerging technologies in complementary fields for further development and commercialization. To learn more, visit www.anixa.com or follow Anixa on Twitter, LinkedIn, Facebook and YouTube.

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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