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Anixa Biosciences Announces Commercial Launch of Cchek™ Prostate Cancer Confirmatory Test

SAN JOSE, Calif., Dec. 16, 2019 /PRNewswire/ -- [Anixa Biosciences, Inc.](#) (NASDAQ: ANIX), a biotechnology company focused on harnessing the body's immune system in the fight against cancer, today announced the commercial launch of its Cchek™ Prostate Cancer Confirmation test (Cchek™ PCC), the first test developed with the Cchek™ artificial intelligence driven, flow cytometry based, liquid biopsy technology platform.

The Cchek™ PCC test will be offered as a CLIA validated test through Anixa's partner laboratory, ResearchDx. This test has been independently validated by ResearchDx and is designed to confirm the need for prostate biopsy, as a means to minimize unnecessary invasive procedures and reduce healthcare costs associated with traditional methods of prostate cancer diagnosis and the associated adverse events.

Amit Kumar, Ph.D., Chief Executive Officer of Anixa, stated, "This is a major milestone for Anixa and our partner-based business model. From the start, our goal with Cchek™ has been to develop an inexpensive blood test that accurately detects the existence of cancer by measuring the body's immune response."

Data shows that more than 90% of prostate biopsies performed in the U.S. are negative, which indicates that over a million men undergo unnecessary, painful and anxiety-provoking procedures every year. The goal of Cchek™ PCC is to reduce the number of unnecessary biopsies by between 40% and 50%, while still accurately identifying those patients that require a biopsy to diagnose their prostate cancer.

Dr. Kumar continued, "In the coming months, we expect to conduct a number of activities to support the marketing of Cchek™ PCC, including the development of marketing materials, education of key opinion leaders in urology, and development of a reimbursement path for the test. We expect Cchek™ PCC to be broadly available throughout the U.S. by April 2020."

About Cchek™

Cchek™ is an early cancer detection technology, which measures a patient's immunological

response to a malignancy by analyzing immune system cells in peripheral blood. The goal is to utilize the technology to determine a patient's cancer status from a simple blood draw, eliminating the need for a biopsy, which can be an expensive, painful and invasive procedure. Further, conventional methods using current cancer screening tests often lack accuracy and reliability. Anixa's orthogonal approach using flow cytometry coupled with artificial intelligence provides an alternative method with greater affordability, efficacy and efficiency. To date, Anixa has successfully used Cchek™ to detect the presence of 20 different cancers including lung, colon, breast and prostate. The robust cancer detection performance of Cchek™ makes it a platform from which multiple cancer diagnostic tests may be developed.

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's therapeutic portfolio includes a cancer vaccine technology focused on the immunization against α -Lactalbumin to prevent triple negative breast cancer (TNBC), as well as a cancer immunotherapy program which uses a novel type of CAR-T, known as chimeric endocrine receptor T-cell (CER-T) technology. The company's diagnostic portfolio consists of Cchek™, a liquid biopsy technology for early detection of solid tumors based on the body's immune response to the presence of a malignancy. 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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