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Anixa Biosciences and OntoChem Announce Discovery of First Covid-19 Therapeutic Candidate

SAN JOSE, Calif., May 4, 2020 /PRNewswire/ -- [Anixa Biosciences, Inc.](#) (NASDAQ: ANIX), a biotechnology company focused on the treatment, prevention, and diagnosis of cancer and infectious diseases, today announced that it, with partner OntoChem GmbH, has identified its first therapeutic candidate against Covid-19, and has advanced the compound into biological testing.

This is the first therapeutic candidate identified from the strategic partnership recently established by Anixa and OntoChem to evaluate over 1.2 billion molecules through an *in silico* study to identify potential therapies for patients infected by SARS-CoV-2, the virus that causes Covid-19 (<https://ir.anixa.com/press-releases/detail/947/>). Anixa believes that drugs targeting the molecular biology of SARS-CoV-2 will produce more powerful medicines than the drugs currently being evaluated in trials, most of which were repurposed from other diseases.

This first compound is expected to disrupt the interaction of the virus's endoribonuclease with a host human protein that is necessary for the virus to replicate upon infection. Disrupting this protein-protein interaction is expected to dramatically reduce or eliminate the virus's ability to cause disease. The biological testing will initially determine how well this compound binds to the endoribonuclease, and then how well this translates into reducing viral replication in human host cells.

Dr. Amit Kumar, President and CEO of Anixa Biosciences stated, "While we continue to screen the full libraries of compounds, we have already identified a potential drug to be evaluated in biological testing against SARS-CoV-2. This is in contrast with most existing efforts which are repurposed compounds. With the urgency of the Covid-19 pandemic, we are pleased that this program is moving forward at such a rapid pace. As the study continues, we expect to identify several additional drug candidates that will be evaluated biologically, after which we will choose which compound to advance into animal testing. If all goes as planned, drug discovery activities could be completed within six months."

"We are excited to have quickly identified our first 'hit' compound, and we anticipate this

program will continue to advance rapidly," stated Dr. Lutz Weber, CEO of OntoChem. "To our knowledge, this project is screening the largest number of compounds with the broadest chemical diversity ever tried against SARS-CoV-2. Our expectation is that we will identify multiple candidate compounds through our *in silico* discovery effort while in parallel evaluating the most promising candidates in biological assays."

Dr. Kumar continued, "Since SARS-CoV-2 has, in a matter of months, caused a global pandemic and induced tremendous economic disruptions, we intend to provide frequent updates on our progress."

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 vaccine technology focused on the immunization against α -Lactalbumin to prevent triple negative breast cancer (TNBC), 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 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.

About OntoChem GmbH

OntoChem GmbH is a German based company which is specialized in chemo- and bio-IT services. As a data-driven company, OntoChem is using AI techniques to answer project specific questions and is supporting scientists to discover knowledge in the life sciences eco-system. OntoChem is located in Halle (Saale) and Stuttgart. Having started in 2005, the team has a long history of developing and applying ontologies, software tools and data streams for life and material science customers. More on OntoChem at www.ontochem.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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