

Anixa Biosciences and Moffitt Cancer Center Complete Dosing in Third Cohort in Ovarian Cancer CAR-T Clinical Trial

SAN JOSE, Calif., Feb. 26, 2025 /PRNewswire/ -- Anixa Biosciences, Inc. ("Anixa" or the "Company") (NASDAQ: ANIX), a biotechnology company focused on the treatment and prevention of cancer, today announced has it has dosed its final patient in the third cohort of its ongoing Phase 1 clinical trial evaluating its novel chimeric antigen receptor-T cell (CAR-T) therapy for recurrent ovarian cancer. The study is being conducted through a research partnership with Moffitt Cancer Center ("Moffitt"). The fourth cohort is expected to commence after a 30-day verification that there continue to be no adverse effects experienced by the third cohort.

The third cohort in the trial received a dose of one million CAR-positive cells per kilogram of patient weight, which represents a tenfold increase compared to the first cohort. This escalation is an important step in evaluating the safety and efficacy of CAR-T therapy for ovarian cancer patients. The fourth cohort will increase the dosage by another factor of three.

Anixa's FSHR-mediated CAR-T technology targets the follicle-stimulating hormone receptor (FSHR), which research indicates is exclusively expressed on ovarian cells, tumor vasculature, and certain cancer cells. The first-in-human trial (NCT05316129) is enrolling adult women with recurrent ovarian cancer who have progressed after at least two prior therapies. The study is designed to evaluate safety, identify the maximum tolerated dose, and monitor efficacy.

Dr. Amit Kumar, Chairman and CEO of Anixa, stated, "With the completion of the third cohort, we are gaining important insights into the potential of CAR-T therapy for ovarian cancer. Increasing the dose is a key step in evaluating the therapy's effectiveness while ensuring patient safety. Additionally, the recent approval of our protocol amendment allows eligible patients to receive a second dose if they may benefit from it. This amendment also expands enrollment criteria to include rare ovarian cancer subtypes, making the therapy accessible to more patients. Now, all eligible participants can receive a second dose without requiring separate IND approvals, helping us better assess the full potential of this treatment. As we move forward with the fourth cohort, we remain committed to advancing our CAR-T

program with the goal of improving treatment options for ovarian cancer patients."

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 being developed in collaboration with Moffitt Cancer Center, which uses a novel type of CAR-T, known as chimeric endocrine receptor-T cell (CER-T) technology. The Company's vaccine portfolio includes vaccines being developed in collaboration with Cleveland Clinic to treat and prevent breast cancer and ovarian cancer, as well as additional cancer vaccines to address many intractable cancers, including high incidence malignancies in lung, colon, and prostate. 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 all stages of 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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