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Anixa Biosciences and OntoChem Enter Next Stage of Development for Covid-19 Therapeutic

SAN JOSE, Calif., April 5, 2021 /PRNewswire/ -- [Anixa Biosciences, Inc.](#) (NASDAQ: ANIX), a biotechnology company focused on the treatment and prevention of cancer and infectious diseases, announced today that based on Proof of Concept (POC) animal study results, it will progress to the next stage of development of its potential anti-viral therapy for Covid-19.

Anixa and OntoChem are seeking to develop an orally administrable, room-temperature stable, anti-viral therapy against SARS-CoV-2, the virus that causes Covid-19. The partners have recently completed POC studies in a Syrian Hamster model of the Covid-19 disease. Two potential compounds were evaluated as well as Remdesivir. Data showed that administration of the drugs to infected hamsters did not cause any noticeable adverse effects, and monitoring of weight and general animal behavior demonstrated comparable efficacy of both Anixa compounds as well as Remdesivir. Viral shedding data and autopsied lung inflammation analysis was inconclusive for all drugs tested, perhaps due to the animal model being inadequate for such data.

Dr. Amit Kumar, President and CEO of Anixa Biosciences, stated, "Based on the promising preliminary data in the animal study, we have made the decision to proceed to the next stage of drug development. We have chosen one compound around which we will perform combinatorial synthetic medicinal chemistry to evaluate whether we can increase potency and optimize pharmacokinetics. The most promising compounds will again be evaluated in both *in vitro* and *in vivo* studies."

"We expect this next phase of development to take roughly four to five months with another decision point at that time," said Dr. Lutz Weber, CEO of OntoChem. "We are pleased that our progress to date has been successful and we are looking forward to the next phase of development."

About Anixa Biosciences, Inc.

Anixa is a publicly-traded biotechnology company developing a number of programs addressing cancer and infectious disease. Anixa's therapeutics portfolio includes 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 vaccine portfolio includes a vaccine to prevent breast cancer, and specifically triple negative breast cancer (TNBC), the most deadly form of the disease, and a vaccine to prevent ovarian cancer. These vaccine technologies focus on immunizing against specific proteins that have been found to be expressed in certain forms of cancer. 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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