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ImmunoCellular Therapeutics and Memgen Announce Letter of Intent for Potential Joint Immuno-Oncology Collaboration

LOS ANGELES and HOUSTON, March 23, 2017 /PRNewswire/ -- ImmunoCellular Therapeutics, Ltd. ("ImmunoCellular") (NYSE MKT: IMUC) and Memgen, LLC ("Memgen") announce the signing of a non-binding letter of intent to exclusively negotiate the terms to possibly establish an immuno-oncology strategic collaboration focused on conducting clinical trials combining the companies' respective cancer immunotherapy product candidates. The discussions pertain to ImmunoCellular's dendritic cell (DC)-based immunotherapy product candidates, ICT-107 and ICT-140, and Memgen's ISF35, a viral cancer immunotherapy encoding an optimized version of CD40 ligand. Combining DC-based and viral oncology immunotherapeutic approaches could provide a novel way to stimulate CD40 to possibly induce a potent, specific and effective anti-tumor response. Insights from these combination trials, if successful, could also lead to later combination trials with other immune-oncology technologies, including checkpoint inhibitors.



"We are excited about the potential to work with Memgen," said Anthony Gringeri, PhD, ImmunoCellular President and Chief Executive Officer. "Memgen's viral cancer immunotherapy, ISF35, has the potential to enhance the activity of ImmunoCellular's immuno-oncology product candidates, including ICT-107. The ability to stimulate CD40 with a viral vector could play an important role in increasing the efficacy of dendritic cell immunotherapies. We look forward to potentially testing these therapies in combination trials."

"We're very pleased to have the opportunity to work with ImmunoCellular Therapeutics and its DC product candidates, including ICT-107 in glioblastoma," said Mark Cantwell, PhD, Memgen Chief Scientific Officer. "Preclinical research presented at the 2016 American Association of Cancer Research (AACR) Annual Meeting showed that ISF35 in combination with checkpoint inhibitors induces anti-tumor immune responses, expands tumor specific CD8 T cells, and has the potential to eradicate brain tumors. The combination of ISF35 and ICT-107 with checkpoint inhibitors may provide a multi-pronged antitumor immune response. This includes ISF35's CD40-driven dendritic and T cell activation and expansion, ICT-107's tumor-specific antigen presentation, and checkpoint inhibitor release of the PD-1 pathway-mediated inhibition of the antitumor immune response."

If the parties agree upon the terms of a strategic collaboration, including financials, development, supply and control, ImmunoCellular and Memgen plan to work together to determine the best clinical strategy to leverage the collaboration.

About ICT-107 and ICT-140

ICT-107 is a dendritic cell-based immunotherapy targeting six tumor-associated antigens on glioblastoma stem cells. ICT-107 is currently being tested in a phase 3 registration trial in patients with newly diagnosed glioblastoma. The ongoing phase 3 registrational trial of ICT-107 is designed as a randomized, double-blind, placebo-controlled study of HLA-A2+ subjects, which is being conducted at about 120 sites in the US, Canada and the EU, with plans to randomize 542 patients with newly diagnosed glioblastoma. The primary endpoint in the trial is overall survival. Secondary endpoints include progression-free survival and safety, as well as overall survival in the two pre-specified MGMT subgroups.

For patients, families and physicians seeking additional information about the ICT-107 phase 3 trial, please consult www.clinicaltrials.gov.

ICT-140 is a dendritic cell-based immunotherapy targeting seven tumor-associated antigens expressed on ovarian cancer cells. ImmunoCellular plans to conduct a phase 2 clinical trial in patients with ovarian cancer, pending available resources.

About ISF35

ISF35 is a viral cancer immunotherapy encoding an optimized form of CD40 ligand. Direct intratumoral delivery of ISF35, a non-replicating adenovirus encoding CD40 ligand, activates tumor-specific T cells through immunostimulation of dendritic

cells. ISF35 generates an effective anti-tumor immune response and complements checkpoint inhibitors, a class of immunology (IO) drugs that removes the brakes tumors attempt to use to stop a T cell anti-tumor immune response.

Preclinical studies have shown that ISF35 in combination with checkpoint inhibitors cures 40% of mice with an aggressive B16 melanoma tumor, and eradicates melanoma brain metastases. These data add to the extensive clinical experience of ISF35 in chronic lymphocytic leukemia where safety and activity have been demonstrated. Preclinical research evaluating ISF35 in combination with PD-1, PD-L1, and CTLA-4 checkpoint inhibitors is guiding the clinical development of ISF35

About Memgen

Memgen is a clinical-stage biotech company whose mission is to substantially improve cancer patient survival with our viral cancer immunotherapies. Memgen's lead product, ISF35, is a first-in-class, viral cancer immunotherapy encoding an optimized version of CD40 ligand. ISF35 is being combined with checkpoint inhibitors, and other drug classes, to potentially treat a broad range of cancer types, including but not limited to bladder cancer, metastatic melanoma, lymphoma, lung cancer, and hepatocellular carcinoma. Clinical trial protocols for these indications are ready for clinical collaboration. ISF35 has worldwide patent protection, qualifies for twelve years of US biologics marketing exclusivity, and has received orphan drug designation for advanced melanoma. To learn more about Memgen, please visit www.memgenbio.com.

About ImmunoCellular Therapeutics, Ltd.

ImmunoCellular Therapeutics, Ltd. is a Los Angeles-based clinical-stage company that is developing immune-based therapies for the treatment of brain and other cancers. The Company's lead product candidate, ICT-107, is a patient-specific, dendritic cell-based immunotherapy targeting glioblastoma and is currently being studied in an international phase 3 trial. ImmunoCellular's pipeline also includes: ICT-121, a patient-specific, dendritic cell-based immunotherapy targeting CD133 found in recurrent glioblastoma; ICT-140, a patient-specific, dendritic cell-based immunotherapy targeting ovarian cancer; and the Stem-to-T-cell research program which engineers hematopoietic stem cells to generate cytotoxic T cells. To learn more about ImmunoCellular, please visit www.imuc.com.

Forward-Looking Statements for ImmunoCellular Therapeutics

This press release contains certain forward-looking statements, including statements regarding whether the parties are able to reach agreement on terms of a collaboration, the potential for success of any collaboration, the financial requirements to enable a collaboration and impact on the parties in a collaboration; the timing for collaborative development efforts, including among other things, timing for enrollment and randomization of patients, the activation of clinical sites, the receipt and announcement of clinical data; and the ability of the parties to achieve clinical, operational and financial goals from the collaboration. Forward-looking statements are not guarantees of future performance and are subject to a number of risks and uncertainties, including the availability of resources to continue to develop ImmunoCellular's product candidates, the uncertain timing of completion and success of clinical trials, and the risk that ICT-107 can be further successfully developed or commercialized. Additional risks and uncertainties are described under the heading "Risk Factors" in ImmunoCellular's most recently filed quarterly report on Form 10-Q for the period ended September 30, 2016. Except as required by law, ImmunoCellular undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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