



## Advaxis, Inc. Announces Proposed Underwritten Public Offering of Common Stock and Warrants

September 6, 2018

PRINCETON, N.J.--(BUSINESS WIRE)--Advaxis, Inc. (Nasdaq:ADXS) ("Advaxis" or the "Company") announced today that it intends to offer and sell in an underwritten public offering shares of its common stock, with each share of common stock to be sold together in a fixed combination with a warrant to purchase common stock. The offering is subject to market conditions and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

Cantor Fitzgerald & Co. and Oppenheimer & Co. Inc. are acting as joint book-running managers for the offering.

The Company intends to use the net proceeds of the offering to fund its continued research and development initiatives in connection with expanding its product pipeline and for other general corporate purposes, including, but not limited to (i) progression of ADXS-HOT into clinical research in both monotherapy and combination therapy; (ii) investment in ongoing clinical research in ADXS-PSA and ADXS-NEO, both in monotherapy and combination therapy; and (iii) investment in ongoing clinical research with axalimogene filolisbac in head and neck cancer and other HPV associated cancers, including any wind down costs associated with ongoing trials.

The securities described above will be offered by the Company pursuant to a "shelf" registration statement (File No. 333-226988) previously filed with the Securities and Exchange Commission (the "SEC") on August 23, 2018 and declared effective by the SEC on August 30, 2018.

The offering may be made only by means of a prospectus supplement and the accompanying prospectus. Before investing in the offering, you should read in their entirety the prospectus supplement and the accompanying prospectus and the other documents that Advaxis has filed with the SEC that are incorporated by reference in the prospectus supplement and the accompanying prospectus, which provide more information about the Company and the offering. A preliminary prospectus supplement and the accompanying prospectus related to the offering will be filed with the SEC and will be available on the SEC's website at <https://www.sec.gov/>, copies of which can be obtained, when available, from Cantor Fitzgerald & Co., Attention: Capital Markets, 499 Park Ave., 6th Floor, New York, New York 10022, or by email at [prospectus@cantor.com](mailto:prospectus@cantor.com), or from Oppenheimer & Co. Inc., Attention: Syndicate Prospectus Department, 85 Broad Street, 26th Floor, New York, New York 10004, by telephone at 212-667-8055, or by email at [EquityProspectus@opco.com](mailto:EquityProspectus@opco.com).

This press release shall not constitute an offer to sell, or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### About Advaxis

Advaxis (NASDAQ:ADXS) is a late-stage biotechnology company focused on the discovery, development and commercialization of proprietary Lm-based antigen delivery products. These immunotherapies are based on a platform technology that utilizes live attenuated *Listeria monocytogenes* (Lm) bioengineered to secrete antigen/adjuvant fusion proteins. These Lm-based strains are believed to be a significant advancement in immunotherapy as they integrate multiple functions into a single immunotherapy and are designed to access and direct antigen presenting cells to stimulate anti-tumor T cell immunity, activate the immune system with the equivalent of multiple adjuvants, and simultaneously reduce tumor protection in the tumor microenvironment to enable the T cells to eliminate tumors. Advaxis has four franchises in various stages of clinical and preclinical development: HPV-associated cancers, neoantigen therapy, hotspot/ cancer antigens and prostate cancer.

### Forward-Looking Statements

This press release contains forward-looking statements that involve a number of risks and uncertainties, including but not limited to: statements regarding the timing, success and anticipated use of proceeds for the proposed offering. For those statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. The factors that could cause our actual results to differ materially from such forward-looking statements include: market and other conditions and other risk factors identified from time to time in our reports filed with the SEC. Any forward-looking statements set forth in this press release speak only as of the date of this press release. We do not intend to update any of these forward-looking statements to reflect events or circumstances that occur after the date hereof.

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