



## Advaxis Announces Proposed Public Offering of Common Stock

February 21, 2018

PRINCETON, N.J.--(BUSINESS WIRE)-- [Advaxis, Inc.](#) (NASDAQ:ADXS), a late-stage biotechnology company ("Advaxis" or the "Company") focused on the discovery, development and commercialization of cancer immunotherapies, today announced that it intends to offer and sell shares of its common stock in an underwritten public offering. Advaxis intends to grant the underwriters a 30-day option to purchase up to an additional 15% of the number of shares of common stock sold offered in the offering at the public offering price, less the underwriting discounts and commissions. All of the shares in the offering will be sold by Advaxis.

Jefferies and Guggenheim Securities are acting as joint book-running managers for the offering.

Advaxis intends to use the net proceeds from the public offering, if any, to fund its continued research and development initiatives in connection with expanding the Company's product pipeline and for other general corporate purposes. This includes, but is not limited to (i) investment in ongoing clinical research with Axalimogene Filolisbac, ADXS-PSA and ADXS-NEO, both in monotherapy and combination therapy; (ii) expansion of research with Axalimogene Filolisbac, ADXS-PSA and ADXS-NEO to additional indications and collaborations; and (iii) progression of pre-clinical constructs including but not limited to ADXS-HOT, into clinical research in both monotherapy and combination therapy.

The offering may be made only by means of a prospectus supplement and accompanying prospectus forming part of a previously filed shelf registration statement on Form S-3 (File No. 333-216008) that was declared effective by the Securities and Exchange Commission (SEC) on March 20, 2017. A preliminary prospectus supplement and the accompanying prospectus relating to and describing the terms of the offering will be filed with the SEC and will be available on the SEC's website located at [www.sec.gov](http://www.sec.gov), copies of which may be obtained, when available, from Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, New York, 10022, or by telephone at 877-547-6340, or by email at [prospectus\\_department@jefferies.com](mailto:prospectus_department@jefferies.com) or Guggenheim Securities, LLC, Attention: Equity Syndicate Department, 330 Madison, 8th Floor, New York, New York 10017, or by telephone at (212) 518-9658, or by email to [GSEquityProspectusDelivery@guggenheimpartners.com](mailto:GSEquityProspectusDelivery@guggenheimpartners.com).

The proposed offering is subject to market and other 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. 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.

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

### About Advaxis, Inc.

Advaxis, Inc. 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 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 near-clinical development: HPV-associated cancers, individualized neoantigen immunotherapy, cancer-specific hotspot mutation immunotherapies and prostate cancer.

### Forward-Looking Statements

This press release contains forward-looking statements, including, but not limited to: statements regarding the timing, success and anticipated use of proceeds for the proposed offering. These forward-looking statements are subject to a number of risks, including market and other conditions and the risk factors set forth from time to time in Advaxis' SEC filings, including but not limited to its report on Form 10-K for the fiscal year ended October 31, 2017, which is available at <http://www.sec.gov>, as well as the risks identified or incorporated by reference in the registration statement and the prospectus supplement relating to the offering. Advaxis undertakes no obligation to publicly release the result of any revision to these forward-looking statements, which may be made to reflect the events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as required by law. You are cautioned not to place undue reliance on any forward-looking statements.

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