Data Highlighting Potential Benefits of Lm Platform Presented at 2019 Keystone Symposia Conference on Cancer Vaccines

January 25, 2019

PRINCETON, N.J.--(BUSINESS WIRE)--Advaxis, Inc. **(NASDAQ:ADXS)**, a late-stage biotechnology company focused on the discovery, development and commercialization of immunotherapy products, announces that two presentations highlighting the potential of Advaxis vectors to generate T cell responses to a large percentage of neoantigens and to promote antigen spreading and potentially slow progression of prostate cancer, were presented at the 2019 Keystone Symposia on Cancer Vaccines, held January 19-24 in Vancouver.

"Neoantigen prioritization for use in a Listeria monocytogenes cancer vaccine"

The first presentation, “Neoantigen prioritization for use in a *Listeria monocytogenes* cancer vaccine” delivered by Brandon Coder, Ph.D., Associate Director Research & Development at Advaxis, shows the impact of CD8+ T cell responses generated to a large proportion of neoantigens, including those that were not immunogenic as peptide vaccines as well as large frameshift mutations (FSMs) that generated tumor-infiltrating lymphocytes that controlled tumor growth in preclinical CT-26 and MC-38 mouse models. The data presented support the potential of Advaxis vectors to be among the most efficient and effective at generating CD8+ T cell responses to neoantigens, including some that are not immunogenic by alternative methods of vaccination.

The second presentation, “Magnitude of anti-PSA T cell response is associated with antigen spreading and slowing in PSA and PAP velocity in ADXS-PSA treated mCRPC patients,” was delivered by Robert G. Petit, Ph.D., Chief Scientific Officer and Executive Vice President of Advaxis. These data are from 13 patients treated in the ADXS-PSA monotherapy arm of Advaxis’ Phase 1/2 clinical trial of men with metastatic, castration-resistant prostate cancer (mCRPC). The presentation focused on the 56% of ADXS-PSA monotherapy patients (5/9) who exhibited a greater than three-fold increase above baseline in the magnitude of their PSA-specific T cell responses. All nine ADXS-PSA patients who received three or more treatments showed T cell responses against one or more prostate cancer antigens not included in ADXS-PSA, providing evidence of antigen spreading. Additionally, a greater magnitude of the PSA-specific T cell responses in ADXS-PSA-treated mCRPC patients was associated with more antigen spreading than those with a less than three-fold increase. Similarly, those patients with a greater than three-fold increase in PSA-specific T cells also exhibited a significant slowing in PSA and PAP velocities, which could support the potential for delaying progression and improving survival in larger studies. As previously reported, ADXS-PSA monotherapy showed a manageable safety profile with Grades 1–2 chills/rigors and fever in all patients and Grade 3 and Serious Adverse Events in five and two patients, respectively.

“These presentations highlight some of the potential benefits of the drug constructs from our proprietary *Lm* platform, namely the efficient generation of CD8+ T cell responses against neoantigens as well as the potential improvement of clinical endpoints due to the magnitude of these T cell responses and antigen spreading. The data directly support our ongoing investigations of the ADXS-NEO and ADXS-PSA constructs as well as future studies of the various drug constructs from our ADXS-HOT program,” said Dr. Petit.

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 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.

To learn more about Advaxis, visit www.advaxis.com and connect on Twitter, LinkedIn, Facebook and YouTube.

Advaxis Forward-Looking Statement

Some of the statements included in this press release may be forward-looking statements that involve a number of risks and uncertainties. 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 include: the success and timing of our clinical trials, including subject accrual; our ability to avoid any clinical holds; our ability to obtain and maintain regulatory approval and/or reimbursement of our product candidates for marketing; our ability to obtain the appropriate labeling of our products under any regulatory approval; our plans to develop and commercialize our products; the successful development and implementation of our sales and marketing campaigns; the size and growth of the potential markets for our product candidates and our ability to serve those markets; our ability to successfully compete in the potential markets for our product candidates, if commercialized; regulatory developments in the United States and other countries; the rate and degree of market acceptance of any of our product candidates; new products, product candidates or new uses for existing products or technologies introduced or announced by our competitors and the timing of these introductions or announcements; market conditions in the pharmaceutical and biotechnology sectors; our available cash; the accuracy of our estimates regarding expenses, future revenues, capital requirements and needs for additional financing; our ability to obtain additional funding; our ability to obtain and maintain intellectual property protection for our product candidates; the success and timing of our preclinical studies including IND-enabling studies; the timing of our IND submissions, the ability to resolve FDA’s partial clinical hold, the ability to get FDA approval for study amendments, the timing of data read-outs, the ability of our product candidates to successfully perform in clinical trials; our ability to initiate, enroll, and

execute pilots and clinical trials; our ability to maintain collaborations; ; our ability to manufacture and the performance of third-party manufacturers; the performance of our clinical research organizations, clinical trial sponsors and clinical trial investigators; our ability to successfully implement our strategy; 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.

CONTACT:

Investors:
LHA Investor Relations
Miriam Weber Miller, (212) 838-3777
mmiller@lhai.com