IMUNON Announces Strategic Investment in Transomic Technologies

November 17, 2022

Investment of $375,000 with Senior Convertible Notes and Warrants; Strengthens Development Capabilities for IMUNON's PLACCINE DNA Vaccine Platform

IMUNON's Executive Chairman to join Transomic's Board of Directors

LAWRENCEVILLE, N.J., Nov. 17, 2022 (GLOBE NEWSWIRE) -- IMUNON, Inc. (NASDAQ: IMNN), a clinical-stage company focused on DNA-based immunotherapy and next-generation vaccines, today announced a $375,000 investment in Transomic Technologies, a private company offering a comprehensive array of CRISPR, RNAi and gene expression tools and services.

The Company has partnered with Transomic to utilize their custom vector construction services to continue to generate plasmids that are being developed and evaluated by IMUNON as part of their DNA vaccine program. As a condition of the investment, Michael H. Tardugno, IMUNON's executive chairman, will join the Transomic board of directors.

"Given our continued progress with the PLACCINE DNA vaccine development program, we have made the strategic decision to continue to support Transomic Technologies with this investment," said Corinne Le Goff, president and chief executive officer of IMUNON. "We have been utilizing Transomic's custom vector construction and design services, and we are very pleased with the strength and flexibility of their platform."

"We recently highlighted initial pre-clinical proof-of-concept data of our PLACCINE modality in a SARS-CoV-2 model, demonstrating the versatility of this technology to allow for the rapid design of multi-cistronic vectors expressing multiple pathogen antigens in one vaccine," she added. "Transomic's custom vector construction technology enables us to swiftly construct vaccines against newer variants in weeks, providing an important medical and commercial advantage."

Blake Simmons, CEO of Transomic Technologies, said, "We are pleased to collaborate with the team at IMUNON in their pursuit of next-generation vaccines. Their PLACCINE DNA vaccine program is very promising, and we are hopeful that our services will help to unlock its potential. We look forward to continued participation in IMUNON's research and development efforts and welcome our deepening partnership."

About the PLACCINE Modality

PLACCINE, part of IMUNON's proprietary nucleic acid technology with synthetic delivery systems platform, is the subject of multiple patent applications that cover a broad range of next-generation nucleic acid vaccines. An adaptation of the Company's TheraPlas technology for therapeutic proteins, PLACCINE is a modality for prophylactic vaccines characterized by a single nucleic acid vector with multiple coding regions. The vaccine vector is designed to express multiple pathogen antigens along with the option to include a potent immune modifier. PLACCINE has potential to be easily modified to create vaccines against a multitude of infectious diseases, with benefits including:

- **Durability of protection** – Durable antigen expression induces robust immunological response
- **Breadth of protection** – Multi-cistronic vectors increase the breadth of immune response and allows for combination vaccines
- **Transmission advantage** – DNA has a greater capability to induce T-cell activity against infected cells; option for co-expression of potent immune modifiers to further strengthen the immune response and decrease the risk of viral shedding
- **Safe and convenient** – Synthetic delivery systems present no risk of genotoxicity (i.e., no virus or cytotoxicity) and require no device; it also improves treatment compliance and makes it very convenient to handle immunization campaigns with suitability for potential pandemic control
- **Flexible manufacturing** – Versatile platform enables rapid response to changing pathogens; better stability and shelf life at workable refrigerated temperatures which simplifies handling and distribution

About IMUNON, Inc.

IMUNON is a fully integrated, clinical-stage biotechnology company focused on advancing a portfolio of innovative treatments that harness the body's natural mechanisms to generate safe, effective and durable responses across a broad array of human diseases, constituting a differentiating approach from conventional therapies.

IMUNON has two platform technologies: the TheraPlas modality for the development of immunotherapies and other anti-cancer nucleic acid-based therapies, and the PLACCINE modality for the development of nucleic acid vaccines for infectious diseases and cancer. The company's lead clinical program, GEN-1, is a DNA-based immunotherapy for the localized treatment of advanced ovarian cancer currently in Phase II development. GEN-1 works by instructing the body to produce safe and durable levels of powerful cancer-fighting molecules, such as interleukin-12 and interferon gamma, at the tumor site. Additionally, the company is conducting preclinical proof-of-concept studies to validate its PLACCINE modality by using a vaccine design comprising a single plasmid DNA molecule containing a sequence encoding more than one of the SARS-CoV-2 spike antigen variants. IMUNON's platform technologies are based on the delivery of nucleic acids with novel synthetic delivery systems that are independent of viral vectors or devices. IMUNON will continue to leverage these modalities and to advance the technological frontier of plasmid DNA to better serve patients with difficult-to-treat conditions. For more information, visit www.IMUNON.com.

About Transomic Technologies

Transomic Technologies is a private company based in the HudsonAlpha Institute for Biotechnology in Huntsville, Alabama that offers next generation genomic modulation tools that are used to facilitate cutting-edge life science research and advance the development of next-generation therapeutics. The company leverages core products and services with expertise in advanced lentiviral design and packaging technologies to provide one-stop, complete workflow solutions for gene-modulation projects.

Forward-Looking Statements

IMUNON wishes to inform readers that forward-looking statements in this news release are made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Readers are cautioned that such forward-looking statements involve risks and uncertainties including, without limitation, unforeseen changes in the course of research and development activities and in clinical trials; the uncertainties of and difficulties in analyzing interim clinical data; the significant expense, time and risk of failure of conducting clinical trials; the need for IMUNON to evaluate its future development plans; possible acquisitions or licenses of other technologies, assets or businesses; possible actions by customers, suppliers, competitors or regulatory authorities; and other risks detailed from time to time in IMUNON's periodic reports and prospectuses filed with the Securities and Exchange Commission. IMUNON assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events, new information or otherwise.

Contacts:

IMUNON, Inc.
Jeffrey W. Church
Executive Vice President, CFO and Corporate Secretary
609-482-2455
jchurch@IMUNON.com

LHA Investor Relations
Kim Sutton Golodetz
212-838-3777
kgolodetz@lhai.com

# # #

Source: Imunon, Inc.