IMUNON Recaps Highlights from 2025 Second Quarter Financial Results Conference Call

August 5, 2025

Investors are reminded that Shareholders of record as of August 7, 2025, will receive a 15% stock dividend payment

LAWRENCEVILLE, N.J., Aug. 05, 2025 (GLOBE NEWSWIRE) -- IMUNON, Inc. (Nasdaq: IMNN), a clinical-stage company in Phase 3 development with its DNA-mediated immunotherapy, earlier today reported financial results for the three-month and six-month periods ended June 30, 2025, and highlighted recent business updates, including progress in advancing Phase 3 clinical development of its lead candidate IMNN-001 in newly diagnosed advanced ovarian cancer and the introduction of a 15% stock dividend payment to shareholders.

The following is a summary of remarks by Imunon's President and CEO Stacy Lindborg, PhD. on the second quarter 2025 financial results conference call, provided for Shareholders unable to join the call:

- **Advancing the Pivotal Phase 3 OVATION 3 Trial for IMNN-001 in Newly Diagnosed Advanced Ovarian Cancer:** The Company is well-positioned for efficient and timely execution of this pivotal Phase 3 study, and has enrolled and begun treating its first patient on the protocol, building on the robust Phase 2 OVATION 2 Study data that demonstrated unprecedented overall survival (OS) benefits in IMNN-001-treated women with advanced ovarian cancer. If replicated in the Phase 3 OVATION 3 Study, these results represent the potential for IMNN-001 to transform the standard of care for ovarian cancer, addressing a significant unmet need in frontline treatment, where no OS improvement has been seen in more than 25 years.

    - Three trial sites activated to date, with the first patient randomized and treated on July 25, 2025; rapid launch achieved in only 15 weeks (vs. industry average of 28 weeks), reflecting strong investigator enthusiasm and team agility. Additional sites, including many from prior OVATION studies of IMNN-001, are currently being activated, with plans for further expansion to accelerate patient recruitment.

    - Trial design includes two interim analyses and is powered at 95% to detect a meaningful OS improvement, the primary endpoint, in the intent-to-treat (ITT) population and 99% in the HRD-positive subgroup, with secondary endpoints encompassing surgical and chemotherapy response scores, clinical response, and time to second-line treatment.

    - Flexible enrollment strategy starts with a 250-patient HRD-positive subgroup, including women with BRCA1/2 mutations, reducing costs by approximately 40% and enabling potentially an early important data readout for this patient population as well as potential expansion to a 500-patient all-comers trial.

- **Streamlined Operations and Resource Focus:** IMUNON has implemented targeted cash conservation measures, including reductions in monthly rent commitments, G&A expenses, and non-core activities, to align all resources with the regulatory approval and commercial launch of IMNN-001.

- **Robust Supply Chain and Cost Efficiency:** The Company maintains a highly reliable, in-house manufacturing process for key components of IMNN-001, ensuring supply continuity and achieving an order-of-magnitude cost reduction compared to full outsourcing.

- **Strong Medical Community Engagement and Validation:** OVATION 2 Study data garnered significant interest, highlighted by an oral presentation at the 2025 ASCO Annual Meeting, simultaneous publication in the peer-reviewed journal *Gynecologic Oncology*, and new insights of IMNN-001 presented at the ESMO Gynaecological Cancers Congress. These positive data have led to unsolicited inquiries from global principal investigators eager to join the Phase 3 OVATION 3 Study, underscoring IMNN-001's potential as a targeted, immune-engaging therapy.

- **Financial Strength and NASDAQ Compliance:** IMUNON has bolstered its balance sheet with more than $3 million following the end second quarter 2025 via warrant exercises and ATM sales, while introducing a one-time 15% stock dividend (record date August 7, 2025) to enhance shareholder value and liquidity without dilution or cash outlay. Active pursuit of non-dilutive partnerships for the TheraPlas® and PlaCCine® platforms, alongside equity strategies, aims to fully fund OVATION 3. The Company has achieved compliance with Nasdaq's Shareholder Equity Rule and expects to ensure sustained compliance with such rule in accordance with the Company's compliance plan as presented to the Nasdaq Hearings Panel in early July 2025. The Company also anticipates meeting the Bid Price requirement (> $1.00 for 10

consecutive days) as early as August 8, 2025, which the Company expects will cure such deficiency.

"Our commitment to creating shareholder value, advancing our promising novel immunotherapy, and addressing the urgent unmet needs of women with newly diagnosed advanced ovarian cancer is unwavering," said Dr. Lindborg. "We look forward to providing ongoing updates as IMUNON continues to make meaningful progress in the dynamic field of oncology drug development."

The call will be archived for replay until August 19, 2025. The replay can be accessed at 877-344-7529 (U.S. Toll Free), 855-669-9658 (Canada Toll Free) or 412-317-0088 (International Toll) using replay access code 9465184. An audio replay of the call will also be available here for 90 days.

About the Phase 2 OVATION 2 Study

OVATION 2 evaluated the dosing, safety, efficacy and biological activity of intraperitoneal administration of IMNN-001 in combination with neoadjuvant and adjuvant chemotherapy (N/ACT) of paclitaxel and carboplatin in patients newly diagnosed with advanced epithelial ovarian, fallopian tube or primary peritoneal cancer. Treatment in the neoadjuvant period is designed to shrink the tumors as much as possible for optimal surgical removal after three cycles of chemotherapy. Following N/ACT, patients undergo interval debulking surgery, followed by three additional cycles of adjuvant chemotherapy to treat any residual tumor. This open-label study enrolled 112 patients who were randomized 1:1 and evaluated for safety and efficacy to compare N/ACT plus IMNN-001 versus standard-of-care N/ACT. In accordance with the study protocol, patients randomized to the IMNN-001 treatment arm could receive up to 17 weekly doses of 100 mg/m^2 in addition to N/ACT. As a Phase 2 study, OVATION 2 was not powered for statistical significance. Additional endpoints included objective response rate, chemotherapy response score and surgical response score.

About IMNN-001 Immunotherapy

Designed using IMUNON's proprietary TheraPlas® platform technology, IMNN-001 is an IL-12 DNA plasmid vector encased in a nanoparticle delivery system that enables cell transfection followed by persistent, local secretion of the IL-12 protein. IL-12 is one of the most active cytokines for the induction of potent anticancer immunity acting through the induction of T-lymphocyte and natural killer cell proliferation. IMUNON previously reported positive safety and encouraging Phase 1 results with IMNN-001 administered as monotherapy or as combination therapy in patients with advanced peritoneally metastasized primary or recurrent ovarian cancer and completed a Phase 1b dose-escalation trial (the OVATION 1 Study) of IMNN-001 in combination with carboplatin and paclitaxel in patients with newly diagnosed ovarian cancer. IMUNON previously reported positive results from the recently completed Phase 2 OVATION 2 Study, which assessed IMNN-001 (100 mg/m^2 administered intraperitoneally weekly) plus neoadjuvant and adjuvant chemotherapy (N/ACT) of paclitaxel and carboplatin compared to standard-of-care N/ACT alone in 112 patients with newly diagnosed advanced ovarian cancer.

About Epithelial Ovarian Cancer

Epithelial ovarian cancer is the sixth deadliest malignancy among women in the U.S. There are approximately 20,000 new cases of ovarian cancer every year and approximately 70% are diagnosed in advanced Stage III/IV. Epithelial ovarian cancer is characterized by dissemination of tumors in the peritoneal cavity with a high risk of recurrence (75%, Stage III/IV) after surgery and chemotherapy. Since the five-year survival rates of patients with Stage III/IV disease at diagnosis are poor (41% and 20%, respectively), there remains a need for a therapy that not only reduces the recurrence rate but also improves overall survival. The peritoneal cavity of advanced ovarian cancer patients contains the primary tumor environment and is an attractive target for a regional approach to immune modulation.

About IMUNON

IMUNON is a 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 is developing its non-viral DNA technology across its modalities. The first modality, TheraPlas®, is developed for the gene-based delivery of cytokines and other therapeutic proteins in the treatment of solid tumors where an immunological approach is deemed promising. The second modality, PlaCCine®, is developed for the gene delivery of viral antigens that can elicit a strong immunological response.

The Company's lead clinical program, IMNN-001, is a DNA-based immunotherapy for the localized treatment of advanced ovarian cancer that has completed multiple clinical trials including one Phase 2 clinical trial (OVATION 2). IMNN-001 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 has completed dosing in a first-in-human study of its COVID-19 booster vaccine (IMNN-101). The Company will continue to leverage these modalities and to advance, either directly or through partnership, the technological frontier of plasmid DNA to better serve patients with difficult-to-treat conditions. For more information, please visit **www.imunon.com**.

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. All statements, other than statements of historical fact, including, but not limited to, statements regarding the Company's ability to regain compliance with Nasdaq's continued listing requirements, the timing of enrollment of the Company's clinical trials, the potential of any therapies developed by the Company to fulfill unmet medical needs, the market potential for the Company's products, if approved, the potential efficacy and safety profile of our product candidates, and the Company's plans and expectations with respect to its development programs more generally, are forward-looking statements. We generally identify forward-looking statements by using words such as "may," "will," "expect," "plan," "anticipate," "estimate," "intend" and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances). Readers are cautioned that such forward-looking statements involve risks and uncertainties including, without limitation, uncertainties relating to unforeseen changes in the course of research and development activities and in clinical trials, including the fact that interim results are not necessarily indicative of final results; the uncertainties of and difficulties in analyzing interim clinical data; the significant expense, time and risk of failure in conducting clinical trials; the need for IMUNON to evaluate its future development plans; possible actions by customers, suppliers, competitors or regulatory authorities; and other risks detailed from time to time in IMUNON's filings with the Securities and Exchange Commission. IMUNON assumes no obligation, except to the extent required by law, to update or supplement forward-looking statements that become untrue because of subsequent events, new information or otherwise.

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