IMUNON 2025, A TRANSFORMATIVE YEAR OF SIGNIFICANT CLINICAL ADVANCES, LOOKING AHEAD TO 2026

December 29, 2025

Enrollment in the Pivotal Phase 3 OVATION 3 Study Advances Company Toward Future BLA Filing

New Data from MRD Study Reinforces IMNN-001's Promise as a Potential Breakthrough Immunotherapy

LAWRENCEVILLE, N.J., Dec. 29, 2025 (GLOBE NEWSWIRE) -- IMUNON, Inc. (Nasdaq: IMNN)

Dear Valued Shareholders,

2025, A Year of Momentum: Advancing Toward a Potential Breakthrough in Ovarian Cancer Treatment

As we close out 2025, I am excited to reflect on a year marked by significant clinical progress, robust data validation, and strategic execution that has significantly strengthened IMUNON's position. Our focus on harnessing the power to activate the body's immune system against cancer has yielded compelling results, bringing us closer to delivering innovative therapies that could transform patient outcomes and create substantial value for you, our shareholders. Very importantly, we believe that we are well positioned for an equally successful 2026.

One Step Closer to BLA Filing: Strong Progress in the Phase 3 OVATION 3 Study

This year, we initiated and advanced our pivotal Phase 3 OVATION 3 Study evaluating IMNN-001 in combination with standard-of-care neoadjuvant and adjuvant chemotherapy for women with newly diagnosed advanced ovarian cancer. Enrollment continues to generate strong interest, underscoring the enthusiasm from investigators and the medical community for this potential sea change in the standard of care for this underserved population. This momentum is another metric illustrating the meaningful clinical outcomes observed in our Phase 2 OVATION 2 Study, where IMNN-001 demonstrated a 13-month extension in median overall survival (OS) in the intent-to-treat population (hazard ratio of 0.70). In patients receiving PARP inhibitors as maintenance therapy, the median OS in the IMNN-001 arm has not yet been reached, with all patients having surpassed 31 months of follow-up and numerous patients progressing beyond five years (vs. 37 months in the control arm; hazard ratio of 0.42). These results, presented at ASCO and published in Gynecologic Oncology, continue to highlight IMNN-001's potential to redefine frontline treatment, where no meaningful advances have occurred in over 30 years.

Renewing the Promise of Immunotherapy: New Insights from the Ongoing MRD Study

Building on this foundation, new data from our ongoing minimal residual disease (MRD) study—conducted in partnership with Break*Through* Cancer —further renew the promise of a novel immunotherapy for frontline ovarian cancer. Translational data demonstrate IMNN-001's broad impact on the tumor microenvironment, with definitive evidence that treatment leads to IL-12 production by macrophages in tumor tissue, boosting T cell cytotoxic functions. Specifically:

- Macrophage activation: IMNN-001 induces robust expression of IL12A and IL12B in macrophages of peritoneal fluid and tumor tissue, stimulating a cascade of anti-tumor cytokines, including interferon-gamma, and resulting in potent macrophage and T cell activation.
- Tumor microenvironment remodeling: The tumor immune microenvironment becomes more inflamed following exposure to IMNN-001, effectively turning "cold" tumors "hot" by activating both innate and adaptive immune systems.

Preliminary clinical readouts from the MRD study are equally encouraging, showing a lower MRD positivity rate, a lower percentage of tumor-containing biopsies in MRD-positive patients, higher complete response scores (CRS) at cytoreduction, and a higher probability of progression-free survival (PFS) with IMNN-001 compared to the control arm. The positive tolerability profile of IMNN-001 continues, including in combination with standard-of-care chemotherapy plus bevacizumab and also in the maintenance setting, with no cytokine release syndrome, systemic toxicities, or serious immune-related adverse events observed.

The consistency of evidence across our trials—OVATION 1, OVATION 2, MRD and now OVATION 3 —with IMNN-001's favorable benefit/risk profile gives us strong hope for a potential breakthrough in treating newly diagnosed ovarian cancer, a disease affecting 20,000 women annually in the U.S. and 300,000 worldwide, with high recurrence and low five-year survival rates.

TheraPlas Platform: Expanding Horizons Beyond Ovarian Cancer

Our TheraPlas platform, which enables localized, durable expression of interleukin-12 (IL-12) and other therapeutic payloads, continues to validate its potential. By targeting the tumor site directly, our unique approach avoids the toxicities of systemic immunotherapies while remodeling the microenvironment to generate anti-tumor responses. We have an extensive set of completed animal experiments with IMNN-001 in additional tumor types and TheraPlas for other DNA plasmid delivered payloads, which could unlock growth opportunities through partnerships, including potential licensing in Asia-Pacific regions.

Financial Discipline and Outstanding Execution

Throughout 2025, we maintained financial discipline, conserving cash while securing resources to support our pivotal trial. Our cGMP-compliant manufacturing has reduced costs significantly, which may position us for high gross margins upon potential FDA approval. The resiliency in our share

price, even amidst what we believe to be extreme short positions, and interest from institutional investors reflect growing confidence in our science and strategy. We remain committed to strategic funding of the OVATION 3 trial, estimated at $30 million for the HRD+ subgroup focus, with options for expansion.

Looking Ahead: A Pivotal 2026 and Beyond

As we enter 2026, IMUNON is poised for key milestones, including continued enrollment in OVATION 3 with interim analyses potentially enabling early stopping and BLA filing in the HRD+ population. We anticipate additional data presentations at major conferences, further translational insights from OVATION 2 tumor samples, and progress on business development initiatives. With Fast Track and Orphan Drug designations in place, we are dedicated to bringing IMNN-001 to patients in need while driving sustainable shareholder value.

On behalf of the IMUNON team, thank you for your unwavering support. Together, we are on the cusp of redefining cancer care.

Sincerely,

Stacy R. Lindborg, Ph.D.
President and Chief Executive Officer
IMUNON, Inc.

Forward-Looking Statements

IMUNON wishes to inform readers that forward-looking statements in this letter 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 timing and 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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Source: Imunon, Inc.