



PRESS RELEASE

Grant of CHF 300,000 awarded to evaluate MaxiVAX cancer vaccine in Phase II study in Switzerland

- **Pioneering work of Dr Nicolas Mach for broad application to multiple cancers recognised by prestigious SAKK/RTFCCR/Gateway research grant**

Geneva, Switzerland – 31 May, 2016 – MaxiVAX SA, a private Swiss clinical-stage biotech company, today announces the award of a grant of CHF 300,000 (USD 302,400 EUR 271,800)¹ to evaluate its novel MVX-ONCO-1 cancer vaccination product in a phase II study in Switzerland. The grant was awarded to Dr Nicolas Mach MD, Geneva University Hospital, who is Chief Scientific Officer of MaxiVAX and founder of its novel immunotherapy technology.

The 2015 SAKK/RTFCCR/Gateway Research Grant totalling CHF 1.5 million was awarded to five different research projects addressing pivotal challenges in clinical cancer research today. Dr Mach received an award in the category of developing approaches for metastatic diseases with broad applicability to multiple cancers. This joint research grant was awarded for the third year by the Swiss Group for Clinical Cancer Research (SAKK), Rising Tide Foundation for Clinical Cancer Re-search (RTFCCR) and the U.S.-based non-profit organization, Gateway for Cancer Research (Gateway). Founded in 2011, this strategic partnership seeks to accelerate innovative and relevant oncology research that may lead to more potent, less toxic and potentially life-saving treatment options for cancer patients.

Dr Nicolas Mach MD, Chief Scientific Officer of MaxiVAX, commented: “I am delighted that this cancer vaccine has been recognised by our peers as a potentially novel therapy for treating patients who to date faced a bleak prognosis. The vast majority of individuals suffering from cancer with local infiltration or metastasis will die from their malignancy within three years despite the currently available therapies.” He continued: “MVX-ONCO-1 is the first personalized cell-based cancer immunotherapy using encapsulation cell technology. Therapy is individualized and can be applied to any cancer type.”

Results were announced recently from the clinical phase 1 trial of MVX-ONCO-1 in 15 patients suffering from various solid cancers at an advanced stage and whose disease was progressing despite currently available treatment. This first in man study was conducted at the Geneva University Hospitals under the auspices of SwissMedic. The results demonstrate that MVX-ONCO-1 is safe and well tolerated. There were no adverse events related to the product itself, as assessed by the treating physician. Furthermore, encouraging efficacy results were observed particularly in those patients with a more robust immune system. The results were presented at the Swiss Biotech Day held in Basel on 12 April 2016.

¹ Exchange rate 31 May 2016: 1CHF= 1.008USD. 1 CHF= 0.906 EUR

The grant of CHF 300,000 will be used to evaluate this cancer vaccination product in a phase II study in patients with head & neck cancer in Switzerland. The trial will be run in collaboration with the Swiss Group for Clinical Cancer Research (SAKK), and is expected to start in Q4 2016.

MaxiVAX recently appointed Dimitrios Goundis Ph.D., as its Chief Executive Officer. He joins the company after holding several senior management and R & D positions at The Medicines Company, Speedel and Roche, both in Europe and the US.

About MVX-ONCO-1

MaxiVAX's novel Immuno-Oncology therapeutic vaccination is based on triggering the patient's own natural immune response mechanism via an innovative and proprietary technology in order to eliminate cancer cells. MVX-ONCO-1 has been classified as an Advanced Therapeutic Medicinal Product by the European Medicines Agency (EMA).

MVX-ONCO-1 is a product that contains two distinct biological entities:

1) Vaccine: administered by sub-cutaneous injection, using the patient's own irradiated cancer cells as vaccine antigens, with a key benefit of using the entire set of tumor antigens from the patient's own cells.

2) Immune boosting agent: an immune boosting agent (GM-CSF: granulocyte macrophage-colony stimulating factor) is delivered at the site of vaccination in a sustained manner, via genetically reprogrammed cells, encapsulated in a small biocompatible capsule. Two capsules, which are essential to protect the GM-CSF producing cells, are placed underneath the skin at the same site as the vaccine injection. After 1 week the capsules are removed.

The treatment is repeated for a total of 6 immunizations over a period of 8 weeks.

This innovative technology of protein delivery by encapsulated cells was pioneered by Prof. P. Aebischer, President of EPFL in Lausanne, who has been an advisor to MaxiVAX since its foundation.

About the SAKK/RTFCCR/Gateway Research Grant partners

The Swiss Group for Clinical Cancer Research (SAKK) is a non-profit organization, which has been conducting clinical trials in oncology since 1965. www.sakk.ch

Rising Tide Foundation for Clinical Cancer Research (RTFCCR) is a private non-profit organization established in 2010 in Switzerland. www.risingtide-ccr.com

Gateway for Cancer Research is a U.S. based non-profit 501(c)(3) organization committed to funding innovative and meaningful cancer research studies that help people living with cancer to feel better, live longer and conquer cancer. www.gatewayCR.org

Nicolas Mach, MD

Dr Nicolas Mach is the Chief Scientific Officer and co-founder of MaxiVAX and Head of the Onco-Hematology Clinical Research Unit from the Fondation Dr Henri Dubois-Ferriere Dinu Lipatti at Geneva University Hospital Oncology Department where he has held a number of positions since 1988. Dr Mach divides his time between medical practice, research and teaching.

Dr Mach obtained his MD in 1988, his doctorate in Internal Medicine in 1994 and Board certification for Medical Oncology in 2005 from the University of Geneva Medical School. He trained in Australia, at the Massachusetts General Hospital (associated with the Harvard University Medical School in Boston, Massachusetts, USA) and at the University of Geneva Medical School. He worked for three years on cell-based immunotherapy research at the Dana Farber Cancer Institute (Harvard Medical School) in the laboratory of Prof. Glenn Dranoff. He is a member of the Swiss Medical Oncology Society, the Swiss Group for Clinical Research on Cancer, and sits on several boards, committees and commissions. Dr Mach has authored or co-authored over 50 publications and is the inventor of an immunology-related vaccination being developed by MaxiVAX.

About MaxiVAX www.maxivax.ch

MaxiVAX is a Swiss-based clinical stage biotech company with a totally novel, patient-specific and personalized active immunotherapy product for cancer vaccination. The field of Immuno-Oncology has recently seen successes of first generation cancer immunotherapies which are paving the way for MaxiVAX' s novel and competitive approach. The company's mission is to develop novel therapeutic vaccines that are more effective, personalized, and enable the patient's immune system to fight his/her own disease.

Its lead product MVX-ONCO-1 has completed a phase I trial in patients suffering from various solid cancers at an advanced stage. This trial confirmed a benign safety profile with encouraging efficacy data. The company will start a phase II trial in head and neck cancer in Switzerland in 2016 and is evaluating trials in other cancer types.

The company is managed by a world class team of scientists and business professionals. It is financed by private investors together with grants from public and private institutions.

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