



PRESS RELEASE

Grant of CHF 240,000 awarded to Dr Nicolas Mach to evaluate the MaxiVAX cancer vaccine in patients with Head & Neck cancer.

Geneva, Switzerland – 21 October, 2016 – MaxiVAX SA, a private Swiss clinical-stage biotech company, announced today the award of a grant of CHF 240,000 to evaluate its novel MVX-ONCO-1 cancer vaccination product in a phase II study. The study is scheduled to start in Q4 2016 and will be conducted in 5-6 sites in Switzerland in collaboration with SAKK, the Swiss Group for Clinical Cancer Research. The grant was awarded by the Swiss Cancer League to Dr Nicolas Mach MD, Geneva University Hospital. In addition to his function as Deputy Head of the hospital's Oncology Division, Dr Nicolas Mach is Chief Scientific Officer of MaxiVAX and founder of its novel immunotherapy technology.

The Swiss Cancer League is a non-profit organization that supports the fight against cancer and was set up in 1910.

Dr Nicolas Mach MD, Chief Scientific Officer of MaxiVAX, commented: "I am delighted that we have been awarded the Swiss Cancer League grant, for the conduct of the phase II clinical trial in patients with Head & Neck tumors. Our vaccine, MVX-ONCO-1 will be tested in 40 patients across 5-6 sites in Switzerland and will be conducted in collaboration with SAKK the Swiss Group for Clinical Cancer Research."

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."

The grant of CHF 240,000 is in addition to the SAKK/RTFCCR/Gateway Research grant of CHF 300,000 that was received earlier this year. The conduct of the phase II clinical trial follows the successful completion of phase I in 15 patients, when no serious adverse events were reported in the study drug.

Dimitrios Goundis, CEO of MaxiVAX, said: "The awards to Dr Nicolas Mach from the Swiss Cancer League and the SAKK/Gateway/Rising Tide Foundation are a great recognition of his pioneering work in the field of Immuno-Oncology. We look forward to working with SAKK in this important clinical trial."

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 Swiss Cancer League www.liguecancer.ch

The Swiss Cancer League (SCL) works towards a world where fewer persons get cancer, fewer persons suffer the consequences and die of cancer, more persons are cured of cancer, and persons with cancer and their families receive care and support in all phases of cancer and in dying. The Cancer League brings together the national umbrella organization headquartered in Bern and 19 cantonal and regional cancer leagues. The SCL promotes ca. 70-80 research projects each year, which are evaluated by its Scientific Committee and international experts.

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.

Investor and Business Development Contact

Dimitrios Goundis Ph.D.

CEO

dgoundis@maxivax.ch

+41 79 866 1430

MaxiVAX SA

Rue de l'Athénée 24

CH-1206 Geneva

Switzerland

Media Contact

Nick Miles
Cabinet Privé de Conseils s.a.
Geneva, Switzerland
Phone : +41 22 321 45 40
Mobile : +41 79 678 76 26
E-mail : miles@cpc-pr.com

Edward Agne
The Communications Strategy Group Inc.
Cambridge, Mass, USA
Phone: +1 781 631 3117
Mobile: +1 781 888 0099
E-mail: edagne@comstratgroup.com