



PDS Biotechnology Corporation Reports Inducement Grants Under NASDAQ Listing Rule 5635(c)(4)

July 3, 2019

BERKELEY HEIGHTS, N.J., July 03, 2019 (GLOBE NEWSWIRE) -- PDS Biotechnology Corporation ("PDS Biotechnology") (Nasdaq: PDSB), a clinical-stage immuno-oncology company pioneering the development of novel multifunctional immunotherapeutic products, today announced that on June 28, 2019 the Compensation Committee of PDS' Board of Directors approved the grant of inducement stock options covering an aggregate of 70,000 shares of PDS' common stock to four new employees in accordance with Nasdaq Listing Rule 5635(c)(4).

The awards were granted under PDS' 2019 Inducement Plan, which was adopted on June 17, 2019 and provides for the granting of equity awards to new employees of PDS. Each of the stock options has an exercise price of \$5.99, the closing price of PDS' common stock on June 28, 2019. Each stock option vests over a four-year period, with one-quarter of the shares vesting on the first anniversary of the grant date (June 28, 2020) and then monthly over the following 36 months, subject to continued employment with the company through the applicable vesting dates.

About the Versamune® Cationic Lipid Platform Technology

Versamune® is a proprietary, clinical stage, synthetic lipid-based immunotherapy platform. PDS Biotechnology's pipeline of Versamune®-based products, which are administered by subcutaneous injection, provides strong activation of type I interferon genes. The Versamune® mechanism of action also involves effective presentation of tumor antigens via the MHC Class I and Class II pathways. These mechanisms together promote strong *in-vivo* induction of polyfunctional tumor-targeting CD8+ T-cells. This result, as well as a high degree of safety, was confirmed in the PDS0101 monotherapy Phase 1/2a human clinical trial.

Versamune®-based immunotherapies have been demonstrated to alter the tumor micro-environment in preclinical mechanism of action studies, thus further enhancing the ability of Versamune®-induced T-cells to effectively kill tumor cells. Versamune® is now being applied to the development of multiple clinical-stage cancer products, including those intended to address both early and late-stage cancer indications as monotherapies, as well as combinations with other successful immuno-oncology approaches such as checkpoint inhibitors.

About PDS Biotechnology

PDS Biotechnology is a clinical stage immuno-oncology company with a growing pipeline of clinical-stage immunotherapies to treat various early-stage and late-stage cancers, including head and neck cancer, cervical, anal, prostate, breast and other cancers.

PDS Biotechnology's lead product candidate, PDS0101 (Versamune®-HPV) is a proprietary clinical stage immunotherapeutic administered by subcutaneous injection being developed to treat HPV-associated cancers such as head and neck cancers and anal cancers, both of which are widely reported to be increasing in frequency over the last decade, as well as cervical, penile, vaginal and vulvar cancers and their pre-cancerous conditions. In a human Phase 1/2a clinical study, PDS0101 monotherapy demonstrated potent *in-vivo* induction of the critical phenotype of tumor-attacking killer (CD8) T-cells, and induction of memory T-cells. No dose-limiting toxicities were observed in this study, suggesting potential for a rare combination of potency and safety among immune-oncology therapeutics.

For additional information about PDS, please visit www.pdsbiotech.com.

Forward Looking Statements

This communication contains forward-looking statements (including within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended) concerning PDS Biotechnology Corporation (the "Company") and other matters. These statements may discuss goals, intentions and expectations as to future plans, trends, events, results of operations or financial condition, or otherwise, based on current beliefs of the Company's management, as well as assumptions made by, and information currently available to, management. Forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as "may," "will," "should," "would," "expect," "anticipate," "plan," "likely," "believe," "estimate," "project," "intend," and other similar expressions among others. Statements that are not historical facts are forward-looking statements. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties and are not guarantees of future performance. Actual results could differ materially from those contained in any forward-looking statement as a result of various factors, including, without limitation: the ability of the Company to integrate Edge and PDS Biotechnology following the merger; the Company's ability to protect its intellectual property rights; competitive responses to the completion of the merger; potential adverse reactions or changes to business relationships resulting from the completion of the merger; the Company's ability to access capital markets, the timing for the Company to initiate two clinical trials for its lead asset, PDS0101; the successful implementation of the Company's research and development programs and collaborations; the acceptance by the market of the Company's product candidates, if approved; and other factors, including legislative, regulatory, political and economic developments not within the Company's control. The foregoing review of important factors that could cause actual events to differ from expectations should not be construed as exhaustive and should be read in conjunction with statements that are included herein and elsewhere, including the risk factors included in the Company's annual and periodic reports filed with the SEC. The forward-looking statements are made only as of the date of this press release and, except as required by applicable law, the Company undertakes no obligation to revise or update any forward-looking statement, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.

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Source: PDS Biotechnology Corporation