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ImmunoCellular Therapeutics Expands Cancer Immunotherapy Platform with Antigen-Specific T-cell Technology Licensed from Caltech

Ex-Vivo Manipulation of Autologous Hematopoietic Stem Cells Complements Dendritic Cell-based Vaccine Platform; Potential to Develop Single-Agent and Combination Immunotherapeutics

LOS ANGELES, Sept. 24, 2014 /PRNewswire/ -- ImmunoCellular Therapeutics, Ltd. ("ImmunoCellular") (NYSE MKT: IMUC) announced today that it has established a licensing agreement with the California Institute of Technology (Caltech) for exclusive rights to novel technology for the development of certain antigen specific T-cell immunotherapies for the treatment of cancer. The technology originated from the labs of David Baltimore, PhD, Nobel Laureate and President Emeritus, and Robert Andrews, Millikan Professor of Biology at Caltech, and utilizes the patient's own hematopoietic stem cells to create antigen-specific killer T-cells to treat cancer. ImmunoCellular plans to utilize this technology to expand and complement its dendritic cell-based cancer vaccine platform, with the goal of developing new immunotherapies that kill cancer cells in a highly directed and specific way, and that can function as single agents or in combination approaches.



Caltech's technology addresses the challenge, and limitation, that CAR (chimeric antigen receptor) and TCR (T-cell receptor) technologies have faced of generating a limited, short-lived immune response. By putting T-cell receptors into stem cells rather than into T-cells, the immune response can be transformed into a long-lived and potent response that could effectively treat previously resilient solid cancers. This observation has been verified in animal models by investigators at Caltech and the National Cancer Institute.

"The Baltimore *et al.* novel approach to generating antigen-specific T-cells for cancer therapy has potential advantages over other T-cell therapeutic approaches. Our goal is to generate a first clinical candidate from this new discovery platform, and expand our existing dendritic cell expertise into the adjacent fields of stem cells and T-cells," said Andrew Gengos, ImmunoCellular Chief Executive Officer. "By adding this new platform technology to ImmunoCellular's dendritic cell-based platform, we believe we can add significant value to our Company and move toward reaching our goal of building a leading cancer immunotherapy company based on multiple approaches to immune system stimulation."

Financial terms of the licensing agreement are not being disclosed.

Caltech is a world-renowned research and education institution focused on science and engineering, where faculty and students pursue new knowledge about our world and search for the kinds of bold and innovative advances that will transform our future. The scientific, engineering, and technological contributions of Caltech's faculty and alumni have earned national and international recognition, including 33 Nobel Prizes. Caltech's 300 professorial faculty members offer a rigorous science and engineering curriculum to approximately 1,000 undergraduates and 1,300 graduate students, providing one of the nation's lowest student-to-faculty ratios. The Institute also manages the Jet Propulsion Laboratory (JPL) for NASA. Caltech's 124-acre campus is located in Pasadena, California. Caltech is an independent, privately supported institution.

About ImmunoCellular Therapeutics, Ltd.

ImmunoCellular Therapeutics, Ltd. is a Los Angeles-based clinical-stage company that is developing immune-based therapies for the treatment of brain and other cancers. ImmunoCellular has concluded a phase II trial of its lead product candidate, ICT-107, a dendritic cell-based vaccine targeting multiple tumor-associated antigens for glioblastoma. ImmunoCellular's pipeline also includes ICT-121, a dendritic cell vaccine targeting CD133, and ICT-140, a dendritic cell vaccine targeting ovarian cancer antigens and cancer stem cells. To learn more about ImmunoCellular, please visit www.imuc.com.

Forward-Looking Statements for ImmunoCellular Therapeutics

This press release contains certain forward-looking statements that are subject to a number of risks and uncertainties, including the risk that the technology licensed from Caltech can be successfully developed or result in product candidates, and whether ICT-107 can be further successfully and timely developed or commercialized. Additional risks and uncertainties are

described in IMUC's most recently filed quarterly report on Form 10-Q and annual report on Form 10-K. Except as permitted by law, IMUC undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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