



September 24, 2015

ImmunoCellular Therapeutics Awarded \$19.9 Million Grant from California Institute for Regenerative Medicine (CIRM) to Fund ICT-107 Phase 3 Registration Program in Glioblastoma

ICT-107 Phase 3 Trial on Track to Begin in Fourth Quarter

LOS ANGELES, Sept. 24, 2015 /PRNewswire/ -- ImmunoCellular Therapeutics, Ltd. ("ImmunoCellular") (NYSE MKT: IMUC) today announced that the governing Board of the California Institute for Regenerative Medicine (CIRM), California's stem cell agency, has awarded the Company \$19.9 million to support the ICT-107 phase 3 registration trial in patients with newly diagnosed glioblastoma. The \$19.9 million was granted under the CIRM 2.0 program, a comprehensive collaborative initiative designed to accelerate the development of stem cell-based treatments for people with unmet medical needs. ICT-107 qualified for grant consideration on the basis of being specifically engineered as an immunotherapy that preferentially targets and kills cancer tumor stem cells with the goal of preventing tumor recurrence following standard-of-care treatment.



ImmunoCellular is on track to initiate the phase 3 ICT-107 trial in the fourth quarter of 2015, which will include approximately 120 clinical sites in the US, Europe and Canada, and will recruit about 400 patients. ImmunoCellular has reached agreement with the US FDA on a Special Protocol Assessment (SPA) relative to the primary and secondary endpoints as well as the statistical plan for the phase 3 trial. The \$19.9 million CIRM grant funds will be received by the Company over the duration of the trial as specified milestones are achieved.

"We are deeply appreciative to CIRM for their generous support and validation of the therapeutic potential of our ICT-107 dendritic cell-based immunotherapy. We share CIRM's commitment to advancing potential breakthrough stem cell-based therapies to patients with unmet medical needs," said Andrew Gengos, ImmunoCellular President and Chief Executive Officer. "We are excited to be close to initiating our phase 3 registration trial. With this important grant of non-dilutive capital and our current cash, we are in position to cover the full external cost of conducting the trial and ensure high quality trial execution. Our strategic focus going forward will be on advancing our Stem-to-T-cell immunotherapy platform and pursuing additional related technologies to grow our pipeline - strategies that are key to achieving our goal of building a leading cancer immunotherapy company."

About CIRM

At CIRM, we never forget that we were created by the people of California to accelerate stem cell treatments to patients with unmet medical needs, and to act with a sense of urgency commensurate with that mission.

To meet this challenge, our team of highly trained and experienced professionals actively partners with both academia and industry in a hands-on, entrepreneurial environment to fast track the development of today's most promising stem cell technologies.

With \$3 billion in funding and over 280 active stem cell programs in our portfolio, CIRM is the world's largest institution dedicated to helping people by bringing the future of medicine closer to reality.

For more information, please visit: <https://www.cirm.ca.gov/>.

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 2 trial of its lead product candidate, ICT-107, a dendritic cell-based immunotherapy targeting multiple tumor-associated antigens on glioblastoma stem cells. ImmunoCellular's pipeline also includes: ICT-121, a dendritic cell immunotherapy targeting the CD133 antigen on stem cells in recurrent glioblastoma; ICT-140, a dendritic cell immunotherapy targeting antigens on ovarian cancer stem cells; and the Stem-

to-T-cell research program which engineers the patient's hematopoietic stem cells to generate antigen-specific cancer-killing T-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 ICT-107 can be further successfully developed or commercialized in the anticipated timeframe as well as the amount and timing of reimbursement of expenditures from the CIRM grant funding over the course of the phase 3 ICT-107 trial. 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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