



REDEFINING IMMUNO-ONCOLOGY

Genelux Announces Closing of a Strategic Financing Transaction

September 25, 2020

Genelux closes on first tranche of a convertible debt and warrant financing of up to \$20M to fund the continued clinical development of Olvi-Vec, its lead oncolytic immunotherapy candidate

SAN DIEGO, Sept. 25, 2020 /PRNewswire/ -- Genelux Corporation, a privately-held clinical-stage immunotherapy company, today announced that it has entered into a convertible note and warrant financing transaction with Woodward Diversified Capital (WDC). Genelux and WDC have completed the first close of a private placement of unsecured convertible notes of up to \$20M and associated warrants.

The transaction underscores the strength and promise of Olvi-Vec, Genelux's lead oncolytic immunotherapy candidate. The Company intends to use the proceeds from the financing primarily to finalize preparations for and initiate its planned Phase 3 (registration) trial of Olvi-Vec in platinum refractory/resistant ovarian cancer and to fund further expansion of our clinical program, and for general corporate purposes.

Gabe Woodward, Partner at WDC, commented, "We were attracted to Genelux because of the caliber of the team and because they meet our criteria of having a breakthrough and innovative approach to address a significant unmet medical need."

"Genelux is fortunate to have the financial and sophisticated strategic support of WDC as we successfully advance Olvi-Vec towards its first registration trial," said Thomas Zindrick, J.D., President and CEO of Genelux.

About Olvimulogene Nanivacirepvec (Olvi-Vec)

Olvi-Vec is a proprietary, non-pathogenic oncolytic vaccinia virus, modified to increase its safety, tumor selectivity and anti-tumor activity. Virus-mediated oncolysis results in immunogenic cell death and triggers immune activation and memory for long-term immunotherapy against cancer. Clinical results in more than 150 subjects have shown Olvi-Vec is well tolerated with documented clinical benefits.

About Woodward Diversified Capital

Woodward Diversified Capital provides advanced investment strategies and wealth management solutions to high net worth individuals and family offices. The Partners of Woodward Diversified Capital have an established reputation as innovative and responsive investors, with broad transaction capabilities and a long entrepreneurial tradition of investments in a diverse range of industries. For more information please visit www.woodwarddiversifiedcapital.com.

About Genelux Corporation

Headquartered in San Diego, California, Genelux Corporation is a leader in oncolytic immunotherapy, utilizing its potent CHOICE™ discovery platform to develop a library of proprietary, oncolytic vaccinia virus-based diagnostic and therapeutic candidates. For more information please visit www.genelux.com.

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SOURCE Genelux Corporation