



REDEFINING IMMUNO-ONCOLOGY

## Genelux Corporation Reports Second Quarter 2025 Financial Results and Provides General Business Updates

August 7, 2025

WESTLAKE VILLAGE, Calif., Aug. 07, 2025 (GLOBE NEWSWIRE) -- [Genelux Corporation](#) (NASDAQ: GNLX), a late clinical-stage immuno-oncology company, today announced financial results for the second quarter of 2025 and provided general business updates.

Momentum continued to build across the Company, as it looks forward to a series of key clinical readouts over the next year. These readouts are intended to further demonstrate the ability of Olvi-Vec to resensitize tumors to frontline platinum-based regimens.

Genelux continues to advance Olvi-Vec toward potential registration in platinum-resistant/refractory ovarian cancer (PRROC) with topline data expected in the first half of 2026. Earlier this year, the Company achieved alignment with the U.S. Food and Drug Administration (FDA) regarding OnPrime/GOG-3076 and its randomized trial design, which could potentially support traditional approval without the need for a confirmatory trial. Additionally, the FDA encouraged Genelux to request a meeting prior to filing a Biologics License Application with topline data upon study completion. The upcoming data updates expected from the small cell lung cancer (SCLC) and non-small cell lung cancer (NSCLC) trials later this year will be important milestones as they hold the potential to anchor the systemic route of delivery program.

In July 2025, the Company strengthened its executive leadership team with the appointment of Eric Groen as General Counsel, Corporate Secretary, Chief Compliance Officer, and Head of Business Development.

"With important data milestones on the horizon, Olvi-Vec holds the potential to redefine the treatment paradigms of recurrent tumors in multiple indications, as well as the broader field of oncolytic immunotherapy," said [Thomas Zindrick](#), President, CEO and Chairman of Genelux. "We are entering an exciting phase of growth as we work to advance a potentially transformative therapy for patients with limited treatment options. The recent addition of Eric, who brings deep industry expertise and strategic acumen, further enhances our leadership talent to scale our operations and maximize the potential of Olvi-Vec."

### Pipeline Highlights

Genelux remains on track with its Phase 3 OnPrime/GOG-3076 registrational trial ([NCT05281471](#)) evaluating Olvi-Vec in platinum-resistant/refractory ovarian cancer (PRROC), aiming for topline data in the first half of 2026.

In parallel, the Company's lung cancer trials intend to demonstrate the potential of Olvi-Vec to resensitize tumors to frontline platinum-based therapy and generate other clinical benefits across diverse solid tumor settings.

- In the ongoing Phase 1b/2 trial (OLVI-VEC-SCLC-202) of Olvi-Vec immunochemotherapy in platinum-relapsed or platinum-refractory extensive-stage small cell lung cancer, previously disclosed preliminary data showed a 71% disease control rate in initial dose escalation cohorts, with a favorable safety profile and no dose-limiting toxicities observed as of the February 19, 2025 data cutoff. Enrollment into dose escalation cohorts remains active, which will support determination of an intravenous dose for Phase 2. Updated interim results are expected in the second half of 2025.
- A Phase 2 trial ([NCT06463665](#)) in recurrent non-small cell lung cancer is also progressing. Interim data from this study are anticipated in the second half of 2025.

### Business Updates

Mr. Groen brings over 20 years of experience in the life sciences industry and has held senior leadership roles across legal, compliance, and corporate development functions.

### Second Quarter 2025 Financial Results

"We are very pleased with our quarterly performance, which reflects our commitment to capital-efficient innovation. We continued to advance towards our clinical, manufacturing and regulatory goals with relentless operational execution and disciplined resource allocation," said [Matt Pulisic](#), Chief Financial Officer of Genelux.

**Cash, cash equivalents and short-term investments** were \$28.1 million as of June 30, 2025. The Company expects its existing cash, cash equivalents and short-term investments will provide runway into the third quarter of 2026.

**Research and development (R&D) expenses** were \$4.8 million and \$4.4 million for the three months ended June 30, 2025 and 2024, respectively, an increase of \$0.3 million. The increase was primarily driven by clinical and regulatory expenses relating to increased clinical trial costs associated with our Phase 3 OnPrime registrational trial in 2025.

**General and administrative (G&A) expenses** were \$3.0 million and \$2.5 million for the three months ended June 30, 2025 and 2024, respectively, an increase of \$0.5 million. The increase was primarily driven by a \$0.3 million increase in salary and benefits and \$0.2 million in professional services.

**Net loss** was \$7.5 million for the second quarter of 2025 or a net loss per share of \$0.20, as compared to a net loss of \$6.6 million for the second quarter of 2024, or a net loss per share of \$0.22.

### About Genelux Corporation

Genelux is a late clinical-stage biopharmaceutical company focused on developing a pipeline of next-generation oncolytic immunotherapies for patients suffering from aggressive and/or difficult-to-treat solid tumor types. Olvi-Vec currently is being evaluated in two U.S.-based clinical trials: OnPrime/GOG-3076, a multi-center, randomized, open-label Phase 3 registrational trial evaluating the efficacy and safety of Olvi-Vec in combination platinum-doublet + bevacizumab compared with physician's choice of chemotherapy and bevacizumab in patients with platinum-resistant/refractory ovarian cancer; and, VIRO-25, a multi-center, randomized, open-label Phase 2 trial evaluating the efficacy and safety of Olvi-Vec & Platinum-doublet + physician's choice of immune checkpoint inhibitor compared to docetaxel in non-small-cell lung cancer. Additionally, Olvi-Vec currently is being evaluated for dose selection in Olvi-Vec-SCLC-202, a China-based, multi-center, open label Ph1b evaluating the efficacy and safety of Olvi-Vec & Platinum-doublet in recurrent small-cell lung cancer. The core of Genelux's discovery and development efforts revolves around its proprietary CHOICE™ platform from which the Company has developed an extensive library of isolated and engineered oncolytic vaccinia virus immunotherapeutic product candidates, including Olvi-Vec. For more information, please visit [www.genelux.com](http://www.genelux.com) and follow us on Twitter [@Genelux\\_Corp](https://twitter.com/Genelux_Corp) and on [LinkedIn](https://www.linkedin.com/company/genelux). The contents of Genelux's website or social media shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended.

### Forward-Looking Statements

This release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. "Forward-looking statements" describe future expectations, plans, results, or strategies and are generally preceded by words such as "potential," "aiming," "believes," "anticipates," "expect," "may," "plan," "look forward," "intended to" or "will". Forward-looking statements in this release include, but are not limited to, statements related to Genelux's future plans and prospects, Genelux's anticipated cash runway and the sufficiency of its resources to support its planned operations; the timing, likelihood or success of Genelux's business strategy, as well as plans and objectives of management for future operations; the planned timing of Genelux's data results in its ongoing clinical trials and continued development of Olvi-Vec, the potential capabilities advantages, safety and efficacy of Olvi-Vec, including the potential of Olvi-Vec to resensitize patients to frontline platinum therapy and redefine treatment paradigms of recurrent tumors in multiple indications and in the field of oncolytic immunotherapy, the potential for the ongoing NSCLC and SCLC trials to support the systemic route of delivery program of Olvi-Vec, and the potential regulatory requirements and approval pathway of Olvi-Vec. Such statements are subject to a multitude of risks and uncertainties that could cause future circumstances, events, or results to differ materially from those projected in the forward-looking statements. These and other risks are identified under the caption "Risk Factors" in Genelux's filings with the Securities and Exchange Commission. All forward-looking statements contained in this press release speak only as of the date on which they were made and are based on management's assumptions and estimates as of such date. Genelux does not undertake any obligation to publicly update any forward-looking statements, whether as a result of the receipt of new information, the occurrence of future events or otherwise.

### Genelux Corporation Condensed Balance Sheets

(In thousands, except for share amounts and par value data)

	June 30, 2025	December 31, 2024
	(Unaudited)	
<b>ASSETS</b>		
Cash and cash equivalents	\$ 6,546	\$ 8,565
Short-term investments	21,426	22,330
Accrued interest	151	135
<b>Total Cash and Investments</b>	<b>28,123</b>	<b>31,030</b>
Other assets	4,124	3,686
<b>Total Assets</b>	<b>\$ 32,247</b>	<b>\$ 34,716</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Accounts payable and accrued expenses	\$ 6,033	\$ 5,570
Other liabilities	2,316	2,872
<b>Total Liabilities</b>	<b>\$ 8,349</b>	<b>\$ 8,442</b>
<b>Total Stockholders' Equity</b>	<b>23,898</b>	<b>26,274</b>
<b>Total Liabilities and Stockholders' Equity</b>	<b>\$ 32,247</b>	<b>\$ 34,716</b>

The accompanying notes are an integral part of these condensed financial statements.

**Genelux Corporation**  
**Condensed Statements of Operations**  
(in thousands, except for share amounts and per share data)

	Three Months Ended June 30,	
	2025	2024
	(Unaudited)	
<b>Revenues</b>	\$ -	\$ -
<b>Operating expenses:</b>		
Research and development	4,758	4,417
General and administrative	3,034	2,475
<b>Total operating expenses</b>	<b>7,792</b>	<b>6,892</b>
Loss from operations	(7,792)	(6,892)
Other income	336	316
<b>Net loss</b>	<b>\$ (7,456)</b>	<b>\$ (6,576)</b>
<b>Loss per share- Basic and Diluted</b>	<b>\$ (0.20)</b>	<b>\$ (0.22)</b>
Weighted-average shares outstanding - Basic and Diluted	37,946,330	29,689,344

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**Investor and Media Contacts**

Ankit Bhargava, MD  
Allele Communications, LLC  
[genelux@allelecomms.com](mailto:genelux@allelecomms.com)

Source: Genelux Corporation



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