



REDEFINING IMMUNO-ONCOLOGY

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

November 5, 2025

-- Lung cancer programs progressing with interim data updates expected in Q4 2025 --

-- Topline data from OnPrime Phase 3 ovarian cancer registrational trial expected in the second half of 2026 --

-- Cash, cash equivalents, short-term investments and restricted cash of \$21.0 million as of September 30, 2025 --

WESTLAKE VILLAGE, Calif., Nov. 05, 2025 (GLOBE NEWSWIRE) -- [Genelux Corporation](#) (NASDAQ: GNLX), a late clinical-stage immuno-oncology company, today announced financial results for the third quarter of 2025 and provided general business updates.

"In the third quarter, we continued to progress Olvi-Vec's development across multiple solid tumor indications, positioning the program for meaningful clinical milestones and key catalysts in the coming year in indications that, together, represent a multi-billion-dollar market opportunity. Olvi-Vec's differentiated mechanism of action is designed to directly kill cancer cells, stimulate a tumor-specific immune response, and alter the tumor microenvironment, with the potential to resensitize tumors to frontline platinum-based chemotherapy," said Thomas Zindrick, President, CEO and Chairman of Genelux. "Enrollment in our Phase 3 ovarian cancer trial remains active across U.S. sites, and we are pleased to see strong engagement from investigators. Given the complexities inherent to running rigorous, randomized studies that can enable streamlined regulatory review, we now expect data in the second half of 2026. We look forward to sharing topline results from the Phase 3 ovarian cancer trial next year, and remain well-positioned to execute on our clinical and regulatory priorities."

"Looking ahead, we are also excited about our lung cancer studies, where Olvi-Vec is being delivered via systemic (intravenous) delivery, a physician-preferred route of administration that could support broader commercial opportunities across other solid tumors. We expect to share additional interim data from our systemic lung cancer programs in the fourth quarter of 2025, where ongoing studies aim to further validate our oncolytic immunotherapy platform. A positive signal in lung cancer could mark a pivotal inflection point for our pipeline and position the Company for the next phase of growth," concluded Mr. Zindrick.

Clinical Program Highlights

Olvi-Vec in Platinum-Resistant/Refractory Ovarian Cancer:

Genelux continues to advance Olvi-Vec toward potential registration in platinum-resistant/refractory ovarian cancer (PRROC). Intraperitoneal administration of Olvi-Vec offers an attractive approach for high and condensed dosing in PRROC, where patients need options that can deliver anti-tumor activity and effectively reverse platinum resistance:

- The ongoing OnPrime Phase 3 registrational trial ([NCT05281471](#)) of Olvi-Vec in platinum-resistant/refractory ovarian cancer is enrolling patients at sites across the United States, with topline data now anticipated in the second half of 2026.
- The OnPrime study is a multi-center, randomized open-label phase 3 study evaluating the safety and efficacy of Olvi-Vec followed by platinum-doublet chemotherapy and bevacizumab compared to the active comparator arm with physician's choice of chemotherapy and bevacizumab in women diagnosed with platinum-resistant/refractory ovarian cancer (includes fallopian tube cancer and primary peritoneal cancer).
- The Independent Data Monitoring Committee has regularly reviewed and recommended continuation of the trial without modifications.
- Based on a Type D meeting with the U.S. Food and Drug Administration, Genelux believes data from OnPrime could potentially support traditional regulatory approval if a clinically meaningful progression-free survival advantage is demonstrated without a decrement in overall survival.

Olvi-Vec in Lung Cancer:

Genelux is advancing two ongoing trials of systemically delivered Olvi-Vec in lung cancer. These trials are designed to demonstrate that Olvi-Vec's oncolytic immunotherapy mechanism can extend beyond intraperitoneal delivery into a systemic setting across multiple solid tumor types and showcase Olvi-Vec's potential to resensitize tumors to platinum-based chemotherapy:

- The Phase 2 study ([NCT06463665](#)) in recurrent non-small cell lung cancer (NSCLC) is assessing Olvi-Vec in combination with standard-of-care regimens, including platinum-based chemotherapy and an immune checkpoint inhibitor.
- The Phase 1b/2 study (OLVI-VEC-SCLC-202) in small-cell lung cancer (SCLC) is evaluating Olvi-Vec in combination with platinum and etoposide in patients with platinum-resistant or relapsed disease.

We are continuing to enroll in the dose-escalation portion of these open-label lung cancer studies, which will support determination of a systemic dose

for future trials. Further to SCLC data shared earlier this year, additional interim data from both trials are expected to be shared in the fourth quarter of 2025 and throughout 2026.

Third Quarter 2025 Financial Results

Cash, cash equivalents, short-term investments and restricted cash were \$21.0 million as of September 30, 2025. The Company expects its existing cash, cash equivalents, short-term investments and restricted cash will provide runway into the third quarter of 2026.

Research and development (R&D) expenses were \$4.7 million and \$4.1 million for the three months ended September 30, 2025 and 2024, respectively, an increase of \$0.7 million. The increase was primarily driven by stock compensation and clinical and regulatory expenses relating to increased clinical trial costs associated with our Phase 3 On Prime registration trial.

General and administrative (G&A) expenses were \$3.5 million and \$2.9 million for the three months ended September 30, 2025 and 2024, respectively, an increase of \$0.6 million. The increase was primarily driven by stock compensation and salary and benefits, partially offset by a decrease in professional services.

Net loss was \$8.0 million for the third quarter of 2025 or a net loss per share of \$0.21, as compared to a net loss of \$6.5 million for the third quarter of 2024, or a net loss per share of \$0.19.

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 Phase 1b trial 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 and follow us on X @Genelux_Corp and on [LinkedIn](#).

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," "could," "believe," "positioning," "expect," "anticipated," "look forward," or "aim." 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 size of the market opportunity for Olvi-Vec; 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 tumors to frontline platinum therapy; the potential for the ongoing NSCLC and SCLC trials to support the systemic route of delivery program of Olvi-Vec, the potential for positive data from systemic administration lung cancer studies to further validate Genelux's oncolytic immunotherapy platform and to mark an inflection for Genelux's pipeline and to position Genelux for growth; 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)

	September 30, 2025	December 31, 2024
	(Unaudited)	
ASSETS		
Cash, cash equivalents, and restricted cash	\$ 4,692	\$ 8,565
Short-term investments	16,223	22,330
Accrued interest	113	135
Total Cash and Investments	21,028	31,030
Other assets	3,959	3,686
Total Assets	\$ 24,987	\$ 34,716

LIABILITIES AND STOCKHOLDERS' EQUITY

Accounts payable and accrued expenses	\$	3,987	\$	5,570
Other liabilities		2,409		2,872
Total Liabilities	\$	6,396	\$	8,442
Total Stockholders' Equity		18,591		26,274
Total Liabilities and Stockholders' Equity	\$	24,987	\$	34,716

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 par value data)

	Three Months Ended	
	September 30,	
	2025	2024
	(Unaudited)	
Revenues	\$ -	\$ -
Operating expenses:		
Research and development	4,741	4,051
General and administrative	3,453	2,890
Total operating expenses	8,194	6,941
Loss from operations	(8,194)	(6,941)
Other income	244	474
Net loss	\$ (7,950)	\$ (6,467)
Loss per share- Basic and Diluted	\$ (0.21)	\$ (0.19)
Weighted-average shares outstanding - Basic and Diluted	37,893,314	34,532,355

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Source: Genelux Corporation



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