



REDEFINING IMMUNO-ONCOLOGY

Genelux Corporation Reports First Quarter Financial Results and Provides Business Updates

May 7, 2026

-- Topline data from randomized Phase 3 OnPrime/GOG-3076 ovarian cancer registrational trial of Olvi-Vec expected in 2H26 --

-- Systemic lung cancer programs advancing with additional updates expected throughout 2026 --

-- \$26.3 million in cash, cash equivalents, marketable securities and restricted cash as of March 31, 2026; expected to fund operations into 1Q27 --

WESTLAKE VILLAGE, Calif., May 07, 2026 (GLOBE NEWSWIRE) -- [Genelux Corporation](#) (NASDAQ: GNLX), a late clinical-stage immuno-oncology company, today announced financial results for the first quarter of 2026 and provided general business updates.

"As we build on our momentum entering 2026, we remain focused on disciplined execution of our registrational program. The randomized Phase 3 OnPrime/GOG-3076 trial remains on track for topline data in the second half of 2026. It is designed to generate robust, controlled clinical evidence intended to support filing for regulatory approval by demonstrating the efficacy of Olvi-Vec-primed immunochemotherapy relative to the active comparator arm," said Thomas Zindrick_President, CEO and Chairman of Genelux. "In addition, we continue to advance our systemic lung cancer programs as we evaluate Olvi-Vec's potential to resensitize tumors to platinum-based chemotherapy and expand beyond ovarian cancer."

"In parallel, we are making steady progress in advancing our manufacturing and operational capabilities to support the continued development of Olvi-Vec and position the Company for potential commercial readiness. Our focus remains on establishing the necessary supply, quality, and organizational infrastructure as our registration-directed programs advance," 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), where patients have limited treatment options and poor outcomes. Ovarian cancer is the 5th leading cause of cancer-related death among women. Approximately 243,572 women in the United States are diagnosed with ovarian cancer, and it is estimated that more than 70% will not respond to or will relapse after frontline platinum-based therapy (*NIH Ovarian Cancer Fact Sheet 2022*).

Olvi-Vec's intraperitoneal administration enables high, localized dosing within the peritoneal cavity and is designed to drive anti-tumor activity and resensitize tumors to platinum-based chemotherapy.

- OnPrime/GOG-3076 ([NCT05281471](#)) is an ongoing multi-center, randomized, open-label Phase 3 registrational trial being conducted at sites across the United States, with topline data anticipated in the second half of 2026.
- The trial is evaluating the safety and efficacy of Olvi-Vec followed by platinum-doublet chemotherapy and bevacizumab compared to the active comparator arm of physician's choice of chemotherapy and bevacizumab in women with PRROC (including fallopian tube and primary peritoneal cancers).
- As of its most recent assessment in February 2026, the Independent Data Monitoring Committee recommended continuation of the trial without modification.

Olvi-Vec in Lung Cancer:

Genelux is advancing two ongoing lung cancer trials of systemically delivered Olvi-Vec to evaluate its potential beyond intraperitoneal delivery and into a broader range of solid tumor types. These studies also support the Company's strategy to resensitize multiple tumor types to platinum-based chemotherapy and to optimize a systemic dosing regimen for the advancement of future registration-path development in lung cancer.

- The Phase 1b/2 study (OLVI-VEC-SCLC-202) in SCLC ([NCT07136285](#)) is evaluating Olvi-Vec in combination with platinum and etoposide chemotherapy in SCLC patients with platinum-resistant or relapsed disease after failing previous treatment, including frontline platinum and etoposide chemotherapy. The trial is being conducted by the Company's licensing partner, Newsoara HYK Biopharmaceuticals Co., Ltd., in China. Data from dose-escalation cohorts are expected to inform selection of a systemic dose for Phase 2 and subsequent development. The following preliminary findings were reported in January 2026:
 - Partial responses in 3 of 9 SCLC patients (33%), including two responses in the highest dose cohort with ~55% and ~85% tumor shrinkage from baseline.
 - The disease control rate was 67% (6/9 patients), with tumor shrinkage ranging from 24–85% from baseline among patients achieving disease control.

- Durability signals were observed, including one patient with ongoing progression-free survival (PFS) of 12.1 months and another patient with PFS of 7.7 months, the latter exceeding their prior line of therapy by 5.8 months (PFS of 7.7 months vs. 1.9 months).
- The Phase 2 VIRO-25 study ([NCT06463665](#)) is assessing Olvi-Vec in combination with platinum-based chemotherapy and an immune checkpoint inhibitor (ICI) in patients with advanced or metastatic recurrent NSCLC who failed standard frontline treatment of platinum chemotherapy and an ICI. The trial is being conducted in the United States.
 - In preliminary findings reported in January 2026, Olvi-Vec demonstrated a 60% disease control rate (3/5 evaluable patients), with tumor size changes of 8.9%, -18.9%, and -22.7% respectively, as compared to baseline.
- Olvi-Vec was generally well tolerated across the SCLC and NSCLC studies as of their data review cutoff dates of December 23, 2025 and December 31, 2025, respectively.

Additional dose-finding updates from both the SCLC Phase 1b/2 and NSCLC Phase 2 VIRO-25 trials are expected throughout 2026. Together, these studies are intended to inform the potential for broader systemic use of Olvi-Vec across additional solid tumor types.

First Quarter 2026 Financial Results

Cash, cash equivalents, marketable securities and restricted cash were \$26.3 million as of March 31, 2026. The Company expects that combined cash, cash equivalents, marketable securities and restricted cash will fund operations into the first quarter of 2027.

Research and development (R&D) expenses were \$5.8 million and \$4.7 million for the three months ended March 31, 2026 and 2025, respectively, an increase of \$1.1 million. The increase was primarily driven by clinical and regulatory expenses relating to increased clinical trial costs associated with our Phase 3 On Prime/GOG-3076 registration trial and employee compensation and related expenses.

General and administrative (G&A) expenses were \$3.4 million and \$3.1 million for the three months ended March 31, 2026 and 2025, respectively, an increase of \$0.3 million. The increase was primarily driven by higher employee compensation and related expenses.

Net loss was \$8.9 million or \$0.20 per share for the three months ended March 31, 2026, as compared to \$7.5 million or \$0.21 per share over the same period in 2025.

About Genelux Corporation

Genelux is a late clinical-stage biopharmaceutical company focused on developing next-generation oncolytic immunotherapies for patients suffering from aggressive and/or difficult-to-treat 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/2 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 Genelux has developed an extensive library of isolated and engineered oncolytic vaccinia virus immunotherapeutic product candidates, including Olvi-Vec.

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," "expected," "progress," "anticipated," "continued," "designed to," "remains on track" or "intended." 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 including advancing manufacturing and operational capabilities, organizational infrastructure and commercial readiness; 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 platinum therapy; the potential for the ongoing NSCLC and SCLC trials to support the systemic route of delivery program of Olvi-Vec and expansion of development into other solid tumor types; the potential for data from the lung cancer trials to enable the Company to optimize a systemic dosing regimen to inform future registrational development; 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)

March 31, 2026	December 31, 2025
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ASSETS

Cash, cash equivalents, and restricted cash	\$	9,273	\$	5,333
Marketable securities		16,936		9,262
Accrued interest		60		53
Total Cash and Marketable securities		<u>26,269</u>		<u>14,648</u>
Other assets		6,103		4,379
Total Assets	\$	<u>32,372</u>	\$	<u>19,027</u>

LIABILITIES AND STOCKHOLDERS' EQUITY

Accounts payable and accrued expenses	\$	6,095	\$	4,358
Other liabilities		3,356		3,125
Total Liabilities	\$	<u>9,451</u>	\$	<u>7,483</u>
Total Stockholders' Equity		<u>22,921</u>		<u>11,544</u>
Total Liabilities and Stockholders' Equity	\$	<u>32,372</u>	\$	<u>19,027</u>

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

	Three Months Ended	
	March 31,	
	2026	2025
Revenues	\$ -	\$ -
Operating expenses:		
Research and development	5,778	4,698
General and administrative	3,393	3,118
Total operating expenses	<u>9,171</u>	<u>7,816</u>
Loss from operations	<u>(9,171)</u>	<u>(7,816)</u>
Other income	243	324
Net loss	<u>\$ (8,928)</u>	<u>\$ (7,492)</u>
Loss per share- Basic and Diluted	<u>(0.20)</u>	<u>(0.21)</u>
Weighted-average shares outstanding - Basic and Diluted	<u>44,150,958</u>	<u>34,926,075</u>

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Source: Genelux Corporation



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