Genelux Corporation Reports Third Quarter Financial Results and Provides Business Updates

November 16, 2026

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

-- Recently published Phase 1b/2 OLVI-VEC-202-SCLC *case report extends evidence for Olvi-Vec's platinum re-sensitization mechanism beyond ovarian cancer to systemic delivery in lung cancer --*

-- Olvi-Vec systemic development programs continue to advance in SCLC and NSCLC, with additional dose-escalation updates expected by year-end 2026 --

-- $15.5 million in pro forma cash and investments, including $5.1 million from recent activity under the Company's at-the-market (ATM) sales agreement; expected to fund operations into 1Q27 --

WESTLAKE VILLAGE, Calif., Nov. 16, 2026 (GLOBE NEWSWIRE) -- Genelux Corporation (NASDAQ: GNLX), a late clinical-stage immuno-oncology company, today announced financial results for the third quarter of 2026 and provided general business updates.

"We continue to make meaningful progress across our clinical programs as we advance toward anticipated Phase 3 OnPrime topline data and additional lung cancer updates," said Thomas Zindrick, President, CEO and Chairman of Genelux. "We were also encouraged by the recent publication of a deep and durable response in a platinum-relapsed small cell lung cancer patient following systemic Olvi-Vec administration, which further supports the potential of our systemic approach and the opportunity to broaden the clinical utility of the program across lung cancer treatment settings. At the same time, we have continued to advance the manufacturing, operational and commercial capabilities needed to support the next phase of growth."

Clinical Program Highlights

Olvi-Vec in Platinum-Resistant/Refractory Ovarian Cancer:
Genelux is advancing Olvi-Vec toward potential registration in platinum-resistant/refractory ovarian cancer (PRROC), where treatment options remain limited. Ovarian cancer is the 5th leading cause of cancer-related deaths among women, and more than 70% of U.S. patients will either not respond to or relapse after frontline platinum-based therapy (*NIH Ovarian Cancer Fact Sheet 2022).*

Olvi-Vec is delivered intraperitoneally to achieve high, localized dosing within the peritoneal cavity, with the goal of driving anti-tumor activity and restoring sensitivity 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 Olvi-Vec followed by platinum-doublet chemotherapy and bevacizumab against an active comparator arm of physician's choice of chemotherapy and bevacizumab in women with PRROC (including fallopian tube and primary peritoneal cancers).

Olvi-Vec in Lung Cancer:
Genelux is advancing two systemic Olvi-Vec trials in lung cancer, extending the platform beyond intraperitoneal delivery and into a wider range of solid tumors. Data from the dose-escalation cohorts in both studies are intended to support selection of a recommended systemic dose for further development in lung cancer and in additional systemic indications.

- In September 2026, Genelux announced the publication of a case report from the Phase 1b/2 OLVI-VEC-202-SCLC trial in which a platinum-relapsed small cell lung cancer patient achieved a deep and durable partial objective response (84.6% reduction in target lesion size), a progression-free survival (PFS) of 16.7 months and a duration of response (DOR) of 14.3 months, exceeding those observed during her first-line platinum-based treatment.
  - These findings support the hypothesis that Olvi-Vec-mediated changes in the tumor microenvironment may enhance sensitivity to platinum-based chemotherapy in difficult-to-treat cancers.
  - The report was published in *Frontiers in Oncology*, a peer-reviewed journal published by Frontiers Media S.A., available **here**.
- The Phase 1b/2 study (OLVI-VEC-SCLC-202) in small-cell lung cancer (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.

- 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 non-small-cell lung cancer (NSCLC) who failed standard frontline treatment of platinum chemotherapy and an ICI. The trial is being conducted in the United States and is designed to extend Olvi-Vec's tumor-priming approach into NSCLC.

Further dose-finding updates from both the Phase 1b/2 SCLC and Phase 2 VIRO-25 NSCLC trials will help refine the systemic dosing regimen ahead of potential registrational development.

Third Quarter 2026 Financial Results

Cash, cash equivalents, marketable securities and restricted cash were $10.4 million as of September 30, 2026. The Company raised an additional $5.1 million in net proceeds from the sale of common stock under the Company's at-the-market (ATM) sales agreement in October and November, resulting in a pro forma balance of $15.5 million. The Company expects the 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 $6.9 million and $4.7 million for the three months ended September 30, 2026 and 2025, respectively, an increase of $2.2 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 registrational trial.

General and administrative (G&A) expenses were $3.5 million and $3.5 million for the three months ended September 30, 2026 and 2025, respectively, an increase of $0.04 million. The increase was primarily driven by an increase in stock compensation, partially offset by a decrease in employee compensation and related expenses.

Net loss was $10.3 million or $0.23 per share for the three months ended September 30, 2026, as compared to $8.0 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," "anticipated," "continued," "remain," "may" 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 and likelihood of success of Genelux's business strategy, as well as plans and objectives of management for future operations including advancing manufacturing, operational and commercial capabilities; the planned timing of Genelux's data results, clinical updates and dose selection 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 Olvi-Vec-mediated changes in the tumor microenvironment to enhance sensitivity to platinum-based chemotherapy in difficult-to-treat cancers; the potential for data from the lung cancer trials to enable the Company to refine 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 Statements of Operations
(in thousands, except share and per share amounts)
(unaudited)

	Three Months Ended September 30,	
	2026	**2025**

Revenues	$ -	$ -
Operating expenses:		
Research and development	6,909	4,741
General and administrative	3,488	3,453
Total operating expenses	10,397	8,194
Operating loss	(10,397)	(8,194)
Other income	112	244
Net loss	**$ (10,285)**	**$ (7,950)**
Net loss per share- Basic and Diluted	$ (0.23)	$ (0.21)
Weighted-average shares outstanding - Basic and Diluted	45,308,316	37,893,314

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

Genelux Corporation
Condensed Balance Sheets
(in thousands)

	September 30, 2026	**December 31, 2025**
	(unaudited)	
ASSETS		
Cash, cash equivalents, and restricted cash	$ 9,445	$ 5,333
Marketable securities	1,000	9,262
Accrued interest	4	53
Total cash and marketable securities	10,449	14,648
Other assets	10,163	4,379
Total Assets	$ 20,612	$ 19,027
LIABILITIES AND STOCKHOLDERS' EQUITY		
Accounts payable and accrued expenses	$ 8,386	$ 4,358
Other liabilities	3,048	3,125
Total Liabilities	$ 11,434	$ 7,483
Total Stockholders' Equity	9,178	11,544
Total Liabilities and Stockholders' Equity	$ 20,612	$ 19,027

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Source: Genelux Corporation



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