GenVec Expands I.P. Portfolio With Issuance Of U.S. And European Patents For Monkey Adenoviral Vectors

GAITHERSBURG, Md., Sept. 28, 2015 /PRNewswire/ -- GenVec, Inc. (NASDAQ: GNVC) today announced that on September 15, 2015, the U.S. Patent and Trademark Office issued patent 9133248, covering methods of propagating proprietary gene delivery adenovectors isolated from new and old world monkeys. This patent complements European Patent No. 2498791, "Methods of Propagating Monkey Adenoviral Vectors". Patent applications in this family are also pending in Japan, China, India and Canada as well as other inventive claims in divisional applications. GenVec's monkey adenovectors provide additional, complementary features to our already broad platform providing greater flexibility to efficiently address a wide variety of gene delivery applications. In addition, GenVec's entire portfolio of vectors grow to high yields in our proprietary cell lines and can be readily manufactured under GMP conditions making them strong candidates for therapeutic use.

"Our new monkey adenovectors have demonstrated a variety of exciting and useful performance characteristics. They can deliver genes and other payloads to cells that have traditionally been difficult to transduce providing opportunity in areas such as nucleic acid delivery, genome editing and stem cell therapy," said Douglas E. Brough, GenVec's chief scientific officer. "Both our gorilla and monkey adenovectors are based on adenoviruses that the vast majority of human beings have had little to no contact with, thus minimizing issues with pre-existing immunities. We view our new monkey adenovectors as a valuable asset, expanding the array of treatment and disease-fighting strategies to which we can significantly contribute."

About GenVec

GenVec is a clinical-stage biopharmaceutical company with an entrepreneurial focus on leveraging its proprietary adenovector gene delivery platform to develop a pipeline of cutting-edge therapeutics and vaccines. The company is a pioneer in the design, testing and manufacture of adenoviral-based product candidates that can deliver on the promise of gene-based medicine. GenVec's lead product candidate, CGF166, is licensed to Novartis and is currently in a Phase 1/2 clinical study for the treatment of hearing loss and balance disorders. In addition to our internal and partnered pipeline, we also focus on opportunities to license our proprietary technology platform, including vectors and production cell lines, for the development and manufacture of therapeutics and vaccines to the biopharmaceutical industry. Additional information about GenVec is available at www.genvec.com and in the company's various filings with the Securities and Exchange Commission.
Statements herein relating to future financial or business performance, conditions or strategies and other financial and business matters, including with respect to GenVec's hearing loss and balance disorders program are forward-looking statements within the meaning of the Private Securities Litigation Reform Act. GenVec cautions that these forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Factors that may cause actual results to differ materially from the results discussed in the forward-looking statements or historical experience include risks and uncertainties, such as the failure of Novartis to advance GenVec's hearing loss and balance disorders program. Further information on the factors and risks that could affect GenVec's business, financial conditions and results of operations, are contained in GenVec's filings with the U.S. Securities and Exchange Commission (SEC), which are available at www.sec.gov. These forward-looking statements speak only as of the date of this press release, and GenVec assumes no duty to update forward-looking statements.

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