

July 7, 2017



## **ITUS Appoints Dr. Amit Kumar as New CEO and Announces Management Changes**

LOS ANGELES, CA -- (Marketwired) -- 07/07/17 -- ITUS Corporation (NASDAQ: ITUS) today announced that its Board of Directors has appointed Dr. Amit Kumar as its new President and Chief Executive Officer. Dr. Kumar replaces Mr. Robert Berman, who has resigned as President, CEO and as a Director. In addition, Mike Catelani, ITUS' CFO, has been promoted to Chief Operating Officer (COO).

Dr. Kumar has served as the Company's Executive Chairman for the past year, and has been a Director since joining the Company in 2012. Amit is the inventor of our Cchek™ cancer testing platform, and has been leading its development since inception. He has served as CEO of public and private biotechnology companies, and currently serves on multiple corporate boards, as well as the Board of the American Cancer Society.

Dr. Kumar has over 25 years of experience working in cancer research and the biotech industry as a scientist, entrepreneur, CEO, board member and investor. Previously, Dr. Kumar was CEO of CombiMatrix, a diagnostic company he took public and ran from 2001 to 2010. Since 2010, Dr. Kumar has co-founded and guided a number of biotechnology enterprises, including ITUS as it transitioned into a biotechnology company. Dr. Kumar completed his doctoral studies at Stanford University and the California Institute of Technology, obtaining his Ph.D from Caltech in 1991. He also completed a postdoctoral fellowship at Harvard University.

Dr. Kumar stated, "I look forward to leading the Company through its next stage of development. As our company becomes exclusively focused on biotechnology and specifically cancer, we felt that leadership with technical and industry expertise was warranted. My vision for ITUS is to create a new paradigm in how we think about cancer, detect cancer and help people afflicted with this deadly disease. I want to thank Rob for his stewardship of the Company for the last four years, and wish him well in his future endeavors."

Mike Catelani joined ITUS in November 2016 as CFO of the company, and is now taking

on the additional title and responsibility of COO. Mike's experience includes senior strategic, operations, and finance roles in a number of biotechnology companies. Mike has been instrumental in founding, running, and raising capital for his companies. His business development experience includes negotiating, executing, and managing pharmaceutical alliances with a value greater than \$100 MM.

Dr. Kumar stated, "I am pleased to have Mike become a more integral member of the senior team, and I look forward to working with him as we build ITUS. I have worked with Mike in the past, and have found him to be a dedicated and exceptional executive."

Mr. Catelani added, "I'm excited to take on an expanded role at the Company and to work closely with Amit and the senior team as we continue to grow ITUS in the cancer field. We've been building a solid scientific foundation through the development of our cancer detection technology, and I look forward to helping the Company advance that technology, as well as others, in pursuit of our goal to help people with cancer through better diagnoses and earlier treatment."

### ***ITUS Corporation***

[ITUS](#), through its wholly owned subsidiary, Anixa Diagnostics Corporation, is developing the Cchek™ platform, a series of non-invasive blood tests for the early detection of solid tumor based cancers, which is based on the body's immunological response to the presence of a malignancy. Additional information is available at [www.ITUScorp.com](http://www.ITUScorp.com).

***Forward-Looking Statements:*** Statements that are not historical fact may be considered forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not statements of historical facts, but rather reflect ITUS Corporation's current expectations concerning future events and results. We generally use the words "believes," "expects," "intends," "plans," "anticipates," "likely," "will" and similar expressions to identify forward-looking statements. Such forward-looking statements, including those concerning our expectations, involve risks, uncertainties and other factors, some of which are beyond our control, which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. These risks, uncertainties and factors include, but are not limited to, those factors set forth in "Item 1A -- Risk Factors" and other sections of our most recent Annual Report on Form 10-K as well as in our Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. You are cautioned not to unduly rely on such forward-looking statements when evaluating the information presented in this press release.

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