

# AMP Quick Facts

Biotechnology

## Inovio Pharmaceuticals, Inc. (NYSE: INO)



**Symbol:**  
**NYSE MKT: (INO)**

**Last Price:** \$1.65  
(August 27, 2013)

**Sector:**  
Healthcare

**Industry:**  
Biotechnology

**52 Week Range:**

**Low** \$0.44

**High** \$3.03

**Market-Cap:** \$313M

**Shares:** O/S 189.94M

**% Insider:** 7.06%

**% Institution:** 12.54%

**Cash:** 23M  
(June 30, 2013)

**3-Month Avg. Vol:**

3.4M shares per day

### Analysts

- **Aschoff, Jonathan**  
Brean Murray, Carret & Co.
- **Butler, Jason**  
JMP Securities
- **Jasuja, Rahul**  
Noble Financial Capital Mkts
- **Nash, Edward**  
Cowen And Company
- **Piper, Jaffray**  
Charles C. Duncan, Ph.D.  
Roy Buchonon, Ph.D.
- **Maxim**  
Jason Kolbert, Ph.D.

**For More Information**  
**Contact: Kelly Runfola**  
**AMP**  
678-736-5688

The achievements of stimulating the immune system through vaccination have been profound. INO's synthetic vaccines are designed to treat as well as prevent illnesses, aiming to break the body's tolerance of cancerous cells and protect against diverse while changing strains of infectious diseases. INO's SynCon® vaccines are designed to provide universal cross-strain protection against known as well as newly emergent unmatched strains of pathogens such as influenza. These synthetic vaccines, in combination with Inovio's proprietary electroporation delivery, have been shown in humans to generate best-in-class immune responses with a favorable safety profile.

### **Best-in-class immune responses from multiple clinical studies.**

- Clinical Trial Phase II for Cervical Dysplasia double blind data expected in mid-2014 could validate entire vaccine pipeline. 148 patient enrollment is largest to date.
  - HIV study: 89% response rate with robust T-cells

Inovio aims to leverage the greater breadth of immune responses making it achievable using its SynCon® vaccine design to revolutionize the flu vaccine market.

Inovio's SynCon® universal H1N1 influenza vaccine generated protective antibody levels comparable to a current FDA-approved seasonal influenza vaccine against a currently circulating influenza strain. The SynCon® vaccine is designed to protect against a spectrum of viral strains and is not matched to the currently circulating H1N1 strain targeted by the current "conventional" vaccine. This is the first demonstration of a broadly-targeted SynCon® influenza vaccine achieving a protective immune response rate comparable to a conventional seasonal vaccine that is matched to a circulating influenza strain.

### **Inovio's synthetic vaccine technology designed to:**

- Treat some of today's most challenging diseases
- Universally protect against changing infectious disease strains
- Break the body's tolerance of cancerous cells

### **Inovio's targeting unmet needs with multi-billion dollar potential:**

- HPV caused dysplasias & cancers, universal flu (influenza), tropical diseases, HIV, prostate and related cancers, and Hepatitis B/C virus

### **INO has multiple ongoing clinical trials: Phase II and Phase I**

- Industry-leading potency & safety
- Best-in-class immune responses for cervical dysplasia & HIV

### **Inovio has the dominant global IP position (424 patents issued/pending)**

### **INO has received over \$35M in grants from funding organizations**

- Almost \$50 million in non-dilutive grants in past few years
- National Institute of Allergy and Infectious Diseases (\$25M: HIV) this being one of the largest HIV grants
- PATH Malaria Vaccine Initiative (follow-on funding: malaria) - Gates Foundation
- NIH Director's Transformative Research Award (\$3.1M: influenza)

**Funding.** Sufficient cash of over \$23M to carry the company into 2015

Inovio is revolutionizing vaccines. INO is advancing a broad portfolio of DNA vaccines, also known as immunotherapies, to prevent or treat cancers, HIV, hepatitis C virus, and other chronic infectious diseases. These immunotherapies could potentially protect millions of people from sickness or death from diseases for which there are currently no adequate treatments.

### ***Investment Highlights***

- **Potentially game-changing Phase II efficacy data from lead program in mid-2014**
- **Advancing discussions with large pharmaceutical companies regarding partnerships**
- **Almost \$50M in non-dilutive third party R&D grants and expenditures since 2009**
- **Synthetic DNA vaccines with proprietary delivery technology targeting diseases with multi-billion-dollar markets; designed to extend the powerful capabilities but overcome limitations of conventional vaccines**
- **Best-in-class T-cell immune responses displaying killing effect against target cells - designed to fight cancers, HIV, hepatitis and other diseases requiring treatment**
- **Universal antibody immune responses to protect against constantly changing viruses such as influenza**
- **Favorable safety profile with no serious adverse events in hundreds of subjects to date**
- **Vaccine market expected to reach \$52 billion by 2016, up from \$13 billion in 2007**
- **Dominant global patent position**
- **Management team and advisors are leaders in the world of vaccines and DNA vaccines**
- **Recently recognized with Vaccine Industry Excellence Awards for Best Therapeutic Vaccine (for HPV-associated diseases) and Best Early Stage Biotech Company at World Vaccine Congress.**

While considered one of the most important medical developments, conventional vaccine technology has its boundaries of applicability. The INO scientists are leveraging genomic engineering capabilities to design DNA-based vaccines that meet goals including:

- **Not just prevent, but treat diseases such as cancers and chronic infectious diseases such as HIV, hepatitis C virus, and human papillomavirus;**
- **More broadly protect against continually evolving strains of pathogens, a need exemplified by the challenge of protecting against new strains of influenza.**

DNA vaccines are able to generate a T-cell immune response, they hold great promise for the potential treatment of existing cancers and chronic infections. DNA vaccines can also be designed to address much wider families of related pathogen strains. INO's novel SynCon<sup>®</sup> DNA vaccine technology enables them to develop novel vaccines better able to address changing viral strains.

It's believed their proprietary electroporation-based DNA delivery technology gives them a competitive edge. Electroporation delivers controlled, millisecond electrical pulses that cause the cell membrane to become temporarily permeable and thus enable increased uptake by a 1,000 times or more of a biological material – such as a SynCon<sup>®</sup> DNA vaccine - previously injected into local tissue.

The combination of our SynCon<sup>®</sup> vaccines delivered using electroporation has in human studies displayed a unique set of accomplishments that are unprecedented in the vaccine world: **best-in-class immune responses**, initial evidence of immune responses against multiple unmatched virus strains from a single vaccine, the ability to facilitate multiple booster vaccinations without inducing unwanted immune responses against the vaccine, a favorable safety profile without serious adverse events.

With all the positive results generated by this promising platform to date, Inovio (**INO**) is now looking forward to assessing the efficacy that may be achieved by their vaccines. Inovio now has a vaccine clinical pipeline that includes our lead program in Phase II clinical studies, which will evaluate clinical effects on the diseases they target. If any of the INO synthetic DNA vaccines ultimately prove successful, their regulatory approval for use in humans would revolutionize modern medicine and substantially expand the overall market opportunity for vaccines.

**Disclaimer Notice:** The information contained in this e-mail message and its attachments is intended solely for the use of the individual(s) to whom it is addressed and may contain information that is the confidential information of Acorn Management Partners L.L.C. ("AMP") and its subsidiaries. The Information may be about companies in which A.M.P has or may receive compensation in the future. Any material in this message should be considered as ADVERTISEMENT ONLY. Please consult with a certified financial advisor before making any investment decisions. All information on this report should be confirmed before making an investment decision. Acorn Management Partners L.L.C. ("AMP") and its subsidiaries, and any affiliates and information providers make no implied or express warranties on the information provided. This is not to be construed as a solicitation to buy or sell securities. As with any stock, the featured companies involve a high degree of risk and volatility, and all investors/advisors should know that they may lose a portion or all of their investment if they decide to purchase any stock. Acorn Management Partners L.L.C. ("AMP"), its affiliates, associates, relatives and anyone associated with in any manner reserves the right to either buy or sell shares in the profiled company's stock.

The Securities and Exchange Commission has compiled an extensive amount of information concerning investing, including the inherent risks involved. We encourage our readers to visit the SEC's website to acquire this important information. SafeHarbor Disclosure: Acorn Management Partners L.L.C. ("AMP") website publications may contain or incorporate by reference "forward-looking statements, including certain information with respect to plans and strategies of the featured company. As such, any statements contained herein or incorporated herein by reference that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the forgoing, the words "believe(s)," "anticipate(s)," "plan(s)," "expect(s)," "project(s)" and similar expressions are intended to identify forward-looking statements. There are a number of important factors that could cause actual events or actual results of the Companies profiled herein to differ materially from those indicated by such forward-looking statements. Certain statements contained herein constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and 21E of the Exchange Act of 1934. Such statements include, without limitation, statements regarding business and financing, business trends, future operating revenues and expenses. Although the Company believes that the statements are reasonable, it can give no assurances that such expectations will prove to be correct. Investors are cautioned that any forward looking statements made by the Company, or contained in any and/or all profile/research reports, contain no guarantee of future performance, and that the actual result may differ materially from those set forth in the forward-looking statements. Difference in results can be caused by various factors including, but not limited to, the Company's ability to be able to successfully complete planned funding agreements, to successfully market its products in competitive industries or to effectively implement its business plan or strategies. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, goals, assumptions, or future events or performance are not statements of historical fact and may be "forward looking statements." Forward looking statements are based on expectations, estimates, and projections at the time the statements are made that involve a number of risks and uncertainties which could cause actual results or events to differ materially from those presently anticipated. Forward looking statements in this action may be identified through the use of words such as "expects," "will," "anticipates," "estimates," "believes," "may," or by statements indicating certain actions "may," "could," or "might" occur. We encourage our readers to invest carefully and review all forms of investments and read the investor information. More information please visit <http://www.sec.gov> and/or (FINRA) at: <http://www.FINRA.com>. Readers can review all public filings by companies at the SEC's EDGAR page. The FINRA has published information on how to invest carefully at its web site.



## ***“Full Market Awareness”***

***A Professional Relations Company And Consulting Firm***

***Contact: Kelly Runfola***

***678-736-5688***

***KRunfola@AcornManagementPartners.com***

**Atlanta, Georgia U.S.A**

**New York, New York U.S.A.**

**London, UK**

**Singapore, Asia**