

March 20, 2018



OncoSec Announces Strategic Relocation Of Office And Laboratories

Relocation Saves \$65,000 Per Month and Eliminates \$14 Million Long-Term Liability

SAN DIEGO, March 20, 2018 /PRNewswire/ -- OncoSec Medical Incorporated (OncoSec) (NASDAQ:ONCS), a company developing intratumoral cancer immunotherapies, today announced a strategic relocation of its office and lab in San Diego that is expected to provide immediate and significant cost-savings of approximately \$65,000 per month.

"I joined OncoSec with the goal of leading the Company toward the successful completion of its Phase 2b registration-directed trial, PISCES/KEYNOTE-695, with data anticipated this year and a potential submission to the U.S. Food and Drug Administration in 2019," stated Daniel J. O'Connor, CEO of OncoSec. "Operational improvements such as this office and lab relocation are an important element of our efforts to maximize resources and efficiently invest our capital in our clinical trials."

"By relocating our office and lab, we trade a \$14 million liability for a \$2 million liability and generated an immediate cash savings of approximately \$65,000 per month in rent and associated expenses. The savings per month is substantial, yet we've lost nothing in function and freed up financial resources to further advance OncoSec's promising technologies and clinical trials, such as our planned clinical trial combining our proprietary intratumoral IL-12 with a checkpoint inhibitor to treat late stage triple negative breast cancer," Mr. O'Connor further explained.

On March 16, 2018, the Company assigned its existing 7.6-year lease obligation in San Diego to a third party and entered into a new office and lab sublease in San Diego with the same third party. The assignment / new sublease transaction eliminates the Company's existing long-term lease of approximately 34,000 square feet, obligated through October 2025 with costs of approximately \$145,000 per month or approximately \$14.0 million over the life of the lease. The new, shorter-term sublease of approximately 12,422 square feet is committed through September 2020 and costs approximately \$80,000 per month or approximately \$2.2 million over the life of the lease. The assignment / new sublease transaction results in an immediate cash savings of approximately \$65,000 per month in rent and associated expenses.

About OncoSec Medical Incorporated

OncoSec is a biotechnology company developing DNA-based intratumoral immunotherapies with an investigational technology, ImmunoPulse®, for the treatment of cancer. ImmunoPulse is designed to enhance the local delivery and uptake of DNA-based immune-targeting agents, such as plasmid encoded IL-12 (tavokinogene telseplasmid or "tavo"). In Phase 1 and 2 clinical trials, ImmunoPulse® IL-12 has demonstrated a favorable safety profile, evidence of anti-tumor activity in the treatment of various solid tumors, and the potential to reach beyond the site of local treatment to initiate a systemic immune response. OncoSec's lead program, ImmunoPulse IL-12, is currently in clinical development for metastatic melanoma and triple-negative breast cancer. The program's current focus is on the significant unmet medical need in patients with melanoma who are refractory or have relapsed on anti-PD-1 therapies. In addition to tavo, the Company is also identifying and developing new immune-targeting agents for use with the ImmunoPulse platform. For more information, please visit www.oncosec.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as "can," "may," "will," "suggest," "look forward to," "potential," "understand," and similar references to future periods. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based on management's current preliminary expectations and are subject to risks and uncertainties, which may cause our results to differ materially and adversely from the statements contained herein. Potential risks and uncertainties that could cause actual results to differ from those predicted include, among others, the following: uncertainties inherent in pre-clinical studies and clinical trials, such as the ability to enroll patients in clinical trials and the risk of adverse events; unexpected new data, safety and technical issues; our ability to raise additional funding necessary to fund continued operations; and the other factors discussed in OncoSec's filings with the Securities and Exchange Commission.

Undue reliance should not be placed on forward-looking statements, which speak only as of the date they are made. OncoSec disclaims any obligation to update any forward-looking statements to reflect new information, events or circumstances after the date they are made, or to reflect the occurrence of unanticipated events.

CONTACT

Investor Relations:
Stern Investor Relations
Will O'Connor
Phone: (212) 362-1200
will@sternir.com

Media Relations:
Janine McCargo / David Schemelia
Tiberend Strategic Advisors, Inc.
Phone: 212-827-0020
jmccargo@tiberend.com
dschemelia@tiberend.com



View original content with multimedia <http://www.prnewswire.com/news-releases/oncosec-announces-strategic-relocation-of-office-and-laboratories-300616411.html>

SOURCE OncoSec Medical Incorporated