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ImmunoCellular Therapeutics Announces Review of Strategic Alternatives

LOS ANGELES, Feb. 22, 2018 /PRNewswire/ -- ImmunoCellular Therapeutics, Ltd. ("ImmunoCellular") (NYSE American: IMUC), a biotechnology company developing immunotherapies for the treatment of cancer based on its Stem-to-T-Cell research program, announced today that it has retained Ladenburg Thalmann & Co. Inc. as its strategic financial advisor to assist in the review of the Company's business and assets and exploration of strategic opportunities for enhancing stockholder value, including the potential sale or merger of the Company. The Company cannot guarantee that this process will culminate in a transaction.



Anthony J. Gringeri, Ph.D., President and Chief Executive Officer of ImmunoCellular, said, "We have been successful in restructuring the Company, focusing on our research-stage Stem-to-T-Cell program for the treatment of cancer, and in strengthening our financial condition, ending 2017 with approximately \$6.6 million in cash and a small focused organization. Our goal is to work with our experienced advisor to determine appropriate strategies to identify the best potential opportunities for creating stockholder value."

About ImmunoCellular Therapeutics, Ltd.

ImmunoCellular Therapeutics, Ltd., based in Los Angeles, is developing immune-based therapies for the treatment of cancer. ImmunoCellular is focused on advancing its Stem-to-T-Cell research program, which engineers hematopoietic stem cells to generate cytotoxic T cells. Additional assets, for which the Company is seeking partners, include clinical-stage programs - ICT-107, ICT-121 and ICT-140 - which are patient-specific, dendritic cell-based immunotherapies targeting solid tumors. To learn more about ImmunoCellular, please visit www.imuc.com.

Forward-Looking Statements for ImmunoCellular Therapeutics

This press release contains certain forward-looking statements, including statements regarding ImmunoCellular's intentions and current expectations concerning, among other things, whether ImmunoCellular will be able to identify and execute a successful strategic transaction; finance ongoing operations following termination of existing clinical development programs as a stand-alone enterprise; continue to minimize or defer the costs of restructuring in order to enable its immunotherapy program; the likelihood, timing and outcome of possible strategic alternatives, including a partnership, collaboration or restructuring; potential advantages and therapeutic and commercial value of research and clinical programs; the continued ability to advance its Stem-to-T-Cell program and achieve certain milestones in the next 12 to 18 months; maintain a listing on NYSE American; and ImmunoCellular's ability to achieve its other clinical, operational, strategic and financial goals. Forward-looking statements are not guarantees of future performance and are subject to a number of risks and uncertainties, including the availability of resources to continue to fund operations and develop ImmunoCellular's product candidates and the ability to successfully and timely negotiate and consummate such a transaction on terms that are favorable to ImmunoCellular. Additional risks and uncertainties are described under the heading "Risk Factors" in ImmunoCellular's most recently filed quarterly report on Form 10-Q for the period ended September 30, 2017 and subsequent filings with the Securities and Exchange Commission. Except as required by law, ImmunoCellular undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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