NEWS RELEASE

Inovio Collaborating With Beijing Advaccine To Advance INO-4800 Vaccine Against New Coronavirus In China

1/30/2020

Agreement will facilitate clinical trial translations in China

PLYMOUTH MEETING, Pa., Jan. 30, 2020 /PRNewswire/ -- Inovio Pharmaceuticals, Inc. (NASDAQ: INO) today announced that it is collaborating with Beijing Advaccine Biotechnology Co. to advance the development in China of INO-4800, Inovio's vaccine against the recently emerged strain of coronavirus (2019-nCoV) that has killed numerous people and infected thousands more in China to date. Inovio recently announced that it is developing INO-4800 through Phase 1 human testing in the U.S. to evaluate safety and immunogenicity with the support of an initial grant up to $9 million from the Coalition for Epidemic Preparedness Innovations (CEPI).

Inovio plans to rapidly develop INO-4800 against the new coronavirus and has already started preclinical testing and preparations for clinical product manufacturing. The goal of this collaboration is to leverage Advaccine's expertise to run a Phase 1 trial in China in parallel with Inovio's clinical development efforts in the U.S. Inovio and Advaccine will also work together to attract additional grant funding and further collaborations with larger vaccine companies in China to increase the speed of future testing of INO-4800.

Dr. J. Joseph Kim, Inovio's President & CEO, said, "Our collaboration with Beijing Advaccine and its Founder, Emeritus Professor Bin Wang from the prestigious Fudan University and China's premier DNA vaccine expert, will tremendously accelerate our coronavirus vaccine INO-4800 development in China because of its expertise and experience with regulatory authorities and clinical trial management. This collaboration allows us to enter China and deliver our vaccine into the areas where they need it most as soon as possible. Our shared goal is to utilize both company's expertise in developing vaccines for emerging infectious diseases and hopefully achieve an accelerated regulatory approval for INO-4800."

Inovio's participation in this developing effort is based on the ideal suitability of its DNA medicine platform to rapidly develop vaccines against emerging viruses with pandemic potential, proven vaccine development

capabilities, and a strong track record of rapidly generating promising countermeasures against previous pandemic threats. Inovio was the first to advance its vaccine (INO-4700) against MERS-CoV, a related coronavirus, into evaluation in humans. Inovio is currently preparing to initiate a Phase 2 trial for INO-4700 in the Middle East where most MERS viral outbreaks have occurred. Those efforts are supported by CEPI funding and partnership.

In a recently published paper in Lancet Infectious Diseases, Inovio's Phase 1 study of INO-4700, its MERS-CoV vaccine, demonstrated it was well-tolerated and furthermore induced high levels of antibody responses in approximately 95% of subjects, while also generating broad-based T cell responses in nearly 90% of study participants. Durable antibody responses to INO-4700 were also maintained through 60 weeks following dosing.

Inovio's other collaborators in this coronavirus vaccine development include the Wistar Institute and VGXI, a fully owned subsidiary of GeneOne Life Science (KSE: 011000).

About Inovio Pharmaceuticals, Inc.

Inovio is a biotechnology company focused on rapidly bringing to market precisely designed DNA medicines to treat, cure and/or protect people from diseases associated with HPV, cancer, and infectious diseases. Inovio is the first and only company to have clinically demonstrated that a DNA medicine can be delivered directly into cells in the body via a proprietary smart device to safely produce a robust immune response to destroy and clear high-risk HPV 16 and 18, which are responsible for 70% of cervical cancer, 90% of anal cancer and 69% of vulvar cancer. In addition to HPV, Inovio's optimized plasmid design and delivery technology has been demonstrated to consistently activate robust and fully functional T cell and antibody responses against targeted cancers and pathogens. Inovio's most advanced clinical program, VGX-3100, is in Phase 3 development for the treatment of HPV-related cervical pre-cancer. Also in development are Phase 2 immuno-oncology programs targeting HPV-related cancers and GBM, as well as externally funded platform development programs in Zika, MERS, Lassa, and HIV. Partners and collaborators include ApolloBio Corporation, AstraZeneca, The Bill & Melinda Gates Foundation, Coalition for Epidemic Preparedness Innovations (CEPI), Defense Advanced Research Projects Agency, GeneOne Life Science, HIV Vaccines Trial Network, Medical CBRN Defense Consortium (MCDC), National Cancer Institute, National Institutes of Health, National Institute of Allergy and Infectious Diseases, Regeneron, Roche/Genentech, University of Pennsylvania, Walter Reed Army Institute of Research, and The Wistar Institute. For more information, visit **www.inovio.com**.

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This press release contains certain forward-looking statements relating to our business, including our plans to develop DNA medicines, our expectations regarding our research and development programs, as well as commercialization activities, including the planned initiation and conduct of clinical trials, the availability and timing of data from those trials and our commercialization strategy and tactics. Actual events or results may differ from

the expectations set forth herein as a result of a number of factors, including uncertainties inherent in pre-clinical studies, clinical trials, product development programs and commercialization activities and outcomes, the availability of funding to support continuing research and studies in an effort to prove safety and efficacy of electroporation technology as a delivery mechanism or develop viable DNA vaccines, our ability to support our pipeline of SynCon® active immunotherapy and vaccine products, the ability of our collaborators to attain development and commercial milestones for products we license and product sales that will enable us to receive future payments and royalties, the adequacy of our capital resources, the availability or potential availability of alternative therapies or treatments for the conditions targeted by us or our collaborators, including alternatives that may be more efficacious or cost effective than any therapy or treatment that we and our collaborators hope to develop, issues involving product liability, issues involving patents and whether they or licenses to them will provide us with meaningful protection from others using the covered technologies, whether such proprietary rights are enforceable or defensible or infringe or allegedly infringe on rights of others or can withstand claims of invalidity and whether we can finance or devote other significant resources that may be necessary to prosecute, protect or defend them, the level of corporate expenditures, assessments of our technology by potential corporate or other partners or collaborators, capital market conditions, the impact of government healthcare proposals and other factors set forth in our Annual Report on Form 10-K for the year ended December 31, 2018, our Quarterly Report on Form 10-Q for the quarter ended September 30, 2019, and other filings we make from time to time with the Securities and Exchange Commission. There can be no assurance that any product candidate in our pipeline will be successfully developed, manufactured or commercialized, that final results of clinical trials will be supportive of regulatory approvals required to market products, or that any of the forward-looking information provided herein will be proven accurate. Forward-looking statements speak only as of the date of this release, and we undertake no obligation to update or revise these statements, except as may be required by law.

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