NEWS RELEASE

INOVIO Reports Inducement Grants Under Inducement Plan

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PLYMOUTH MEETING, Pa., May 1, 2024 /PRNewswire/ -- INOVIO (NASDAQ: INO), a biotechnology company focused on developing and commercializing DNA medicines to help treat and protect people from HPV-related diseases, cancer, and infectious diseases, today announced that it has made equity grants to two newly hired employees under its 2022 Inducement Plan (the "Inducement Plan").

The Compensation Committee of INOVIO's Board of Directors has approved the awards of restricted stock units ("RSU"s) covering an aggregate of 415 shares of common stock and options to purchase an aggregate of 3,483 shares of common stock, with a grant date of April 30, 2024 (the "Grant Date"), to two newly hired employees in accordance with Nasdaq Listing Rule 5635(c)(4).

The RSUs will vest over a three-year period, with one-third of the shares vesting on each of the first, second and third anniversaries of the respective employee start date. The stock option has an exercise price of $11.45, the closing price of INOVIO's common stock on the Grant Date. The stock options will vest and become exercisable with respect to one-fourth of the shares underlying the stock option vested on the Grant Date, and an additional one-fourth of the shares underlying the stock options on the first, second, and third anniversaries of the respective employee start date. The vesting of the RSUs and stock options will be subject to the employee's continued employment with INOVIO on the applicable vesting dates. Each of these awards is subject to the terms and conditions of a stock option agreement and RSU award agreement, as applicable, under the Inducement Plan.

About INOVIO

INOVIO is a biotechnology company focused on developing and commercializing DNA medicines to help treat and protect people from HPV-related diseases, cancer, and infectious diseases. INOVIO's technology optimizes the design and delivery of innovative DNA medicines that teach the body to manufacture its own disease-fighting tools. For more information, visit **www.inovio.com**.

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