NEWS RELEASE

Inovio and Korean Partner Dose 1st Subject In Trial to Develop World's First Vaccine to Prevent Hepatitis C Infection

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While new therapies have made hepatitis C a curable infection, no preventive vaccine has ever been approved

PLYMOUTH MEETING, Pa., and SEOUL, Korea, Sept. 04, 2018 (GLOBE NEWSWIRE) -- Inovio Pharmaceuticals, Inc. (NASDAQ:INO) and GeneOne Life Science (KSE: 011000) today announced they have dosed the first patient in a Phase 1 study designed to evaluate a preventive vaccine against hepatitis C infection. Recruitment has already begun in South Korea, where GeneOne is responsible for conducting and funding this Phase 1 trial to assess the ability of Inovio's hepatitis C vaccine (GLS-6150) to boost immunity in people who have been treated and cleared of the virus. Pending study results, Inovio's vaccine could be employed to prevent infection and re-infection.

This jointly developed, open-label, Phase 1 study of GLS-6150 will evaluate a total of 24 persons who have a sustained virologic response (SVR) following treatment for Hepatitis C (n=8 per group) and an additional 8 healthy controls to compare immune responses. Subjects will receive one of two doses of vaccine, 1 or 2 mg, administered intra-dermally and followed by electroporation with Cellectra-3P device. Vaccinations will occur as a 3 dose priming series (0, 4, 12 weeks) or as a 2 dose priming series (0, 8 weeks) and followed by a booster dose at 6 months. Final study visit is 4 weeks following the 6 month booster vaccination.

Dr. J. Joseph Kim, Inovio's President & CEO, said, "Developing the first successful vaccine against hepatitis C virus is a highly ambitious endeavor but a truly impactful effort for global health as well as being transformative for us commercially. The key to a successful hepatitis C vaccine will be its ability to activate the body's immune system to prevent or treat infection by a virus with multiple or ever-changing strains. Inovio's innovative DNA-based technology platform is uniquely positioned to address this challenge and it has been optimizing over the last several years in demonstrating strong in vivo immune responses against very tough-to-treat viruses like HIV, Zika and flu. We are very excited to launch this study with GeneOne's funding and execution in Korea and we look forward to the data in 2019."

Many insurers and governments, including the U.S., are seeking ways to control the high medical costs of treating hepatitis C infection and frequent re-infections especially in at-risk patient populations. Efforts to develop a hepatitis C vaccine started more than 25 years ago when the hepatitis C virus was first identified. Progress has been slow because the hepatitis C virus is more

variable than are the viruses that cause hepatitis A and B. The hepatitis C virus occurs in at least six genetically distinct forms (genotypes) with multiple strains. About 50 subtypes have been identified to date. Inovio's synthetic DNA vaccines have an advantage over inactivated or attenuated virus products since they are not limited to one specific strain of virus. As such, they are well matched against viruses with multiple strains and have demonstrated in clinical trials the ability to produce broad-spectrum immune responses against numerous strains of targeted pathogens.

About GeneOne Life Science

GeneOne Life Science Inc. is an international DNA vaccine developer and leading contract manufacturer of DNA plasmid-based agents for pre-clinical and clinical trials for global companies and institutions. It researches and develops DNA vaccines to prevent and treat incurable diseases in South Korea and internationally. The company is headquartered in Seoul, South Korea. VGXI, Inc., GeneOne's wholly-owned manufacturing subsidiary located in Texas, is the largest pure-play cGMP DNA plasmid manufacturing facility in the world. For more information, visit **www.genels.com**.

About Inovio Pharmaceuticals, Inc.

Inovio is a late-stage biotechnology company focused on the discovery, development, and commercialization of DNA immunotherapies that transform the treatment of cancer and infectious diseases. The Inovio technology platform is designed to activate an individual's immune system to generate a robust, targeted T cell and antibody response against targeted diseases. Inovio is the only immunotherapy company that has reported generating T cells entirely in vivo in high quantity that are fully functional and whose killing capacity correlates with relevant clinical outcomes with a favorable safety profile. Inovio's most advanced clinical program, VGX-3100, is in Phase 3 for the treatment of HPV-related cervical precancer. Also in development are Phase 2 immuno-oncology programs targeting head and neck cancer, bladder cancer, and glioblastoma, as well as platform development programs in hepatitis B, Zika, Ebola, MERS, and HIV. Partners and collaborators include MedImmune, Regeneron, Roche/Genentech, ApolloBio Corporation, The Wistar Institute, University of Pennsylvania, the Parker Institute for Cancer Immunotherapy, DARPA, GeneOne Life Science, Plumbline Life Sciences, Drexel University, National Institute of Allergy and Infectious Diseases, U.S. Army Medical Research Institute of Infectious Diseases, NIH, HIV Vaccines Trial Network, U.S. Military HIV Research Program and CEPI. For more information, visit **www.inovio.com**.

This press release contains certain forward-looking statements relating to our business, including our plans to develop electroporation-based drug and gene delivery technologies and DNA vaccines, our expectations regarding our research and development programs, including the planned initiation and conduct of clinical trials and the availability and timing of data from those trials, as well as our plans and expectations regarding the presentation of data at scientific conferences. 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 and product development programs, 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, 2017, our Quarterly Report on Form 10-Q for the quarter ended June 30, 2018 and other regulatory filings we make from time to time. 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 licensed 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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