

Advantagene Closes \$14.2 Million in Private Placement Financing to Advance Immuno-Oncology Clinical Programs

September 12, 2016 (Auburndale, MA) – Advantagene, Inc. (“Advantagene”), a clinical stage biotechnology company focused on immuno-oncology products, announced today that it has closed on a private placement of its Series A Convertible Preferred Stock resulting in gross proceeds of \$14.2 million. National Securities Corporation acted as sole placement agent for the financing. This transaction follows on Advantagene’s convertible debt financing late last year of \$2.2 million.

“The introduction of immuno-oncology approaches to treat cancer patients offers the first significant shift in the cancer treatment paradigm in decades and will, over the next few years, greatly improve the odds of beating cancer for many patients. Our differentiated Gene Mediated Cytotoxic Immunotherapy (GMCI™) platform technology for the treatment of solid tumors is among the most broadly applicable and promising technologies in this field” said Dr. Estuardo Aguilar-Cordova, Chairman of the Board and CEO of Advantagene. “Our off-the-shelf therapy stimulates a precise, robust, durable and personalized systemic immune response against a patient’s cancer thereby bolstering their ability to fight the disease.”

Proceeds from the financing will be used to advance a pivotal Phase 3 clinical trial of ProstAtak® (GMCI™ for prostate cancer), under a Special Protocol Assessment agreement with the U.S. Food & Drug Administration, in newly diagnosed localized prostate cancer for patients choosing radiation therapy. Proceeds will also be used to complete a Phase 2b trial in localized prostate cancer patients choosing active surveillance and to support clinical activities in brain, lung and pancreatic cancer. The company also plans to advance the development of commercial scale manufacturing.

GMCI™’s benign safety profile enables treating physicians to combine its use with often toxic standard of care cancer treatment regimens, including other immuno-oncology approaches such as checkpoint inhibitors, to augment the effectiveness of these therapies. It also enables the treatment of cancers for which side effects typically associated with traditional cancer therapies are not tolerable, including localized prostate cancer. Advantagene’s ProstAtak® could be the first ever upfront pharmaceutical treatment for the hundreds of thousands of men diagnosed with prostate cancer each year and consequently will provide these patients, their healthcare providers, and payors with an enormous benefit. Dr. Aguilar emphasized “The approval and commercialization of ProstAtak® for localized prostate cancer will forever change the standard of care for the most common cancer in men. These patients will either be spared the requirement for radical treatment or the risk of progression of the disease after treatment will be dramatically reduced.”

About Advantagene, Inc.

Advantagene is a Massachusetts based biotechnology company developing its proprietary Gene Mediated Cytotoxic Immunotherapy (GMCI™) platform technology for the treatment of solid tumors. Advantagene is conducting a registration clinical trial with its lead candidate, ProstAtak®, under a Special Protocol Assessment approved by the U.S. Food and Drug Administration, for the treatment of localized prostate

cancer patients with intermediate to high risk disease choosing radiation therapy. If proven efficacious, ProstAtak® will be the first and only therapeutic pharmaceutical available for newly diagnosed localized prostate cancer patients. The company is conducting additional GMCI™ clinical studies in newly diagnosed localized prostate cancer patients choosing active surveillance and in brain, lung and pancreas cancers, with remarkable clinical results to date. For more information about Advantagene and its GMCI™ cancer immunotherapy program please visit www.advantagene.com.

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National Securities Corporation is a wholly owned subsidiary of National Holdings Corporation (NASDAQ: NHLD). National Securities' Investment Banking Department evaluates and structures financing alternatives for emerging growth companies. National Securities has provided financial advice, strategic counsel, mergers and acquisitions services, primary and secondary offerings, and private placements for emerging companies since 1947. National Securities has grown its presence and recognition within the investment banking community by maintaining a client list of companies with strong fundamentals, performing extensive due diligence, adhering to rigorous investment criteria, and providing innovative solutions to its clients.

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