



Agenus Launches First Asset-Backed Digital-Security Offering in Healthcare

February 19, 2019

-- Agenus Conference Call and Live Webcast Scheduled for 11:00a.m. ET today --

LEXINGTON, Mass., Feb. 19, 2019 /PRNewswire/ -- Agenus Inc. (NASDAQ: AGEN), an immuno-oncology (I-O) company with a pipeline of immune modulating antibodies, cancer vaccines, adjuvants and adoptive cell therapies¹, announced today the launch of its Biotech Electronic Security Token (BEST), the first digital-security offering in healthcare.



Agenus will host a conference call and live audio webcast today at 11:00 a.m. ET to discuss the launch of BEST and provide a full briefing on the digital security and offering process.

Agenus previously [announced](#) that BEST is designed to be an innovative and transformative way to finance drug development by increasing liquidity, minimizing dilution, and improving capital allocation. BEST is envisioned as a way to democratize financing through targeted investments for specific therapeutic drug products. Tokenization will enable accredited investors the opportunity to invest directly in a single asset, Agenus' anti-PD-1 antibody (AGEN2034), while preserving shareholder equity.

In this first phase of Agenus' security token offering, accredited investors will be eligible to subscribe for BESTs at a 40% discount to the \$1.67 issue price until the closing date of March 12, 2019. Agenus reserves the right to limit the number of tokens that will be issued at this price. Oversubscribed amounts in this phase will be given priority in any subsequent stage of the offering.

BESTs are being offered by Agenus pursuant to a Private Placement Memorandum that can be found at <https://helium.atomiccapital.io/agenus>. Before you invest, you should read the Private Placement Offering Memorandum for more complete information about this offering. This release shall not constitute an offer to sell or the solicitation of an offer to buy BESTs, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful.

Conference Call & Webcast Information

- Presentation Date and Time: February 19, at 11:00am (EST)
- A live webcast & presentation will be accessible at: <https://www.webcaster4.com/Webcast/Page/1556/29470>
- Domestic Dial-in Number: 1-844-492-3727
- International Dial-in Number: 1-412-317-5118
- Conference ID: Agenus
- Webcast will be also accessible from the "[Events & Presentations](#)" section of the Company's investor website at www.agenusbio.com. A replay will be available following the presentation.

Atomic Telegram Channel Discussion

Immediately following the Agenus teleconference, please join Garo Armen, CEO of Agenus Inc, and Alexander S. Blum, CEO of Atomic Capital, to hear more about the first offering of a digital security in healthcare, why Agenus is taking this innovative approach, and how to participate.

- Event Date and Time: February 19, at 12:00PM (EST)

Access to the live online discussion will be available on the Atomic Capital Telegram Channel, located at https://t.me/joinchat/HTsC_xBqNhCHvPMZmuK0Mg.

About Agenus

Agenus is a clinical-stage immuno-oncology company focused on the discovery and development of therapies that engage the body's immune system to fight cancer. The Company's vision is to expand the patient populations benefiting from cancer immunotherapy by pursuing combination approaches that leverage a broad repertoire of antibody therapeutics, proprietary cancer vaccine platforms, and adoptive cell therapies (through its AgenTus Therapeutics subsidiary). The Company is equipped with a suite of antibody discovery platforms and a state-of-the-art GMP manufacturing facility with the capacity to support early phase clinical programs. Agenus is headquartered in Lexington, MA. For more information, please visit www.agenusbio.com and our twitter handle @agenus_bio. Information that may be important to investors will be routinely posted on our website and twitter.

About BEST

Biotech Electronic Security Tokens (BESTs) are blockchain-based securities that will be issued in accordance with Regulation D of the Securities Act of 1933, which will entitle the holders to a portion of U.S. net sales of AGEN2034 until a defined multiple of the original purchase price is earned.

BEST holders will benefit from downside protection in the form of a conversion provision that may be exercised in the event that AGEN2034 does not receive FDA approval by a certain date.

Forward-Looking Statements

This press release contains forward-looking statements that are made pursuant to the safe harbor provisions of the federal securities laws, including statements regarding the anticipated terms, timing and impact of Agenus' BEST offering, the ability for any accredited investor to purchase BESTs, and the potential approval and commercialization of AGEN2034. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially. These risks and uncertainties include, among others, the factors described under the Risk Factors section of our most recent Quarterly Report on Form 10-Q or Annual Report on Form 10-K filed with the Securities and Exchange Commission, as well as the Risk Factors included in the Private Placement Offering Memorandum dated as of February 19, 2019 pursuant to which BESTs will be issued. Agenus cautions investors not to place considerable reliance on the forward-looking statements contained in this release. These statements speak only as of the date of this press release, and Agenus undertakes no obligation to update or revise the statements, other than to the extent required by law. All forward-looking statements are expressly qualified in their entirety by this cautionary statement.

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¹Through AgenTus Therapeutics, a subsidiary of Agenus

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