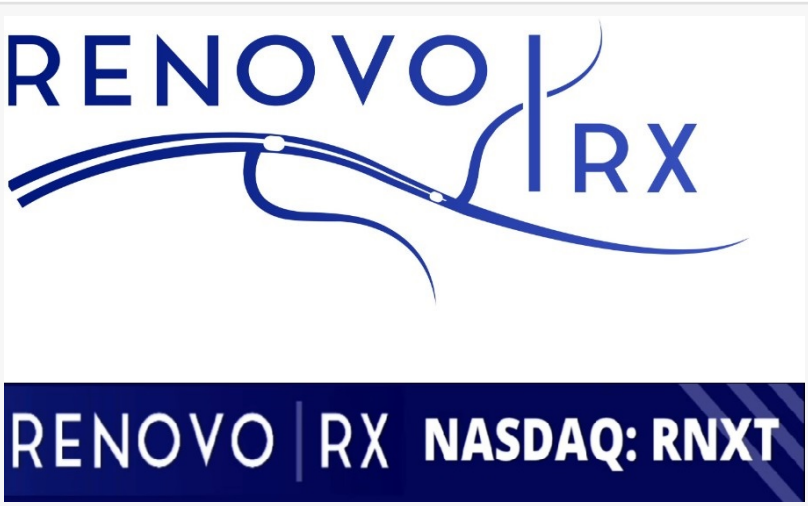
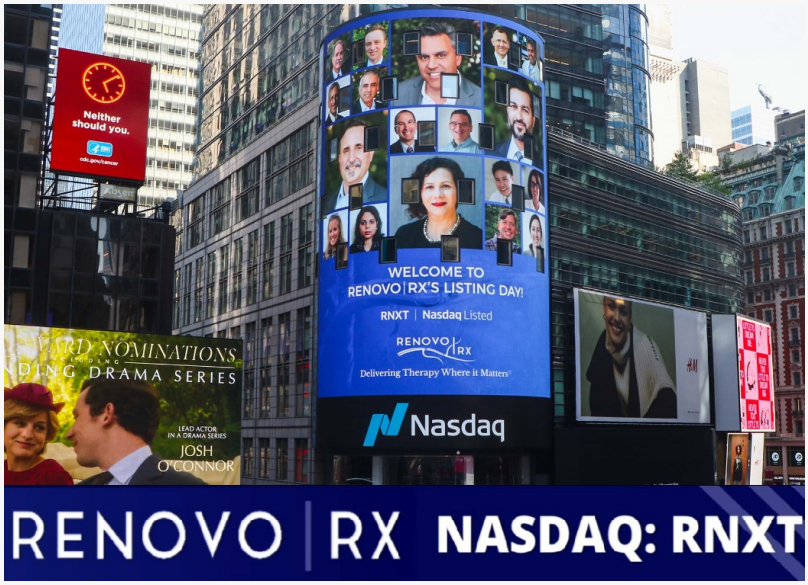
Biopharma Company Reaches Phase 3 for Cancer Treatments; 9 Patents; Collaboration with Imugene: RenovoRx NASDAQ: RNXT

$RXNT is a Clinical-Stage Biopharma Company Developing Proprietary Targeted Combination Therapies for High Unmet Medical Needs in Oncology.



RenovoRx, Inc. Nasdaq: RNXT



NASDAQ: RNXT

LOS ALTOS, CALIFORNIA, UNITED STATES, December 12, 2023 /EINPresswire.com/ -- Biopharma Company Reaches Phase 3 Clinical Trials for Cancer Treatments; 9 Patents Issued; Collaboration with Imugene: RenovoRx (NASDAQ: RNXT)

For more information on $RNXT visit www.renovorx.com

 Clinical-Stage Biopharma Company Developing Proprietary Targeted Combination Therapies for High Unmet Medical Needs in Oncology.

 Trans-Arterial Micro-Perfusion (TAMPTM) Therapy Designed to Directly Target Tumors While Potentially Minimizing Toxicities.

 Welcomed Ducreux, M.D., Ph.D., Head of the Gastrointestinal Oncology Unit and Gastrointestinal Oncology Tumor Board at Gustave Roussy, Professor of Oncology at Paris-Saclay University in France, and Vice-Chair of ESMO GI.

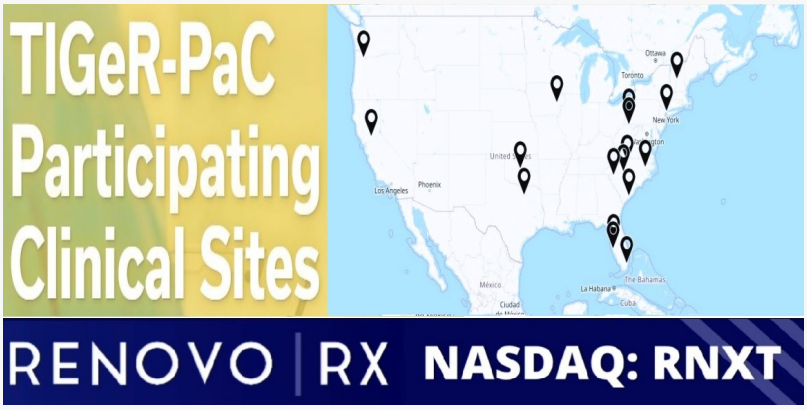
 Collaboration with Imugene validates Trans-Arterial Micro-Perfusion and Will Expand the Use

of the Delivery Platform Beyond Chemotherapy to Immunotherapy.

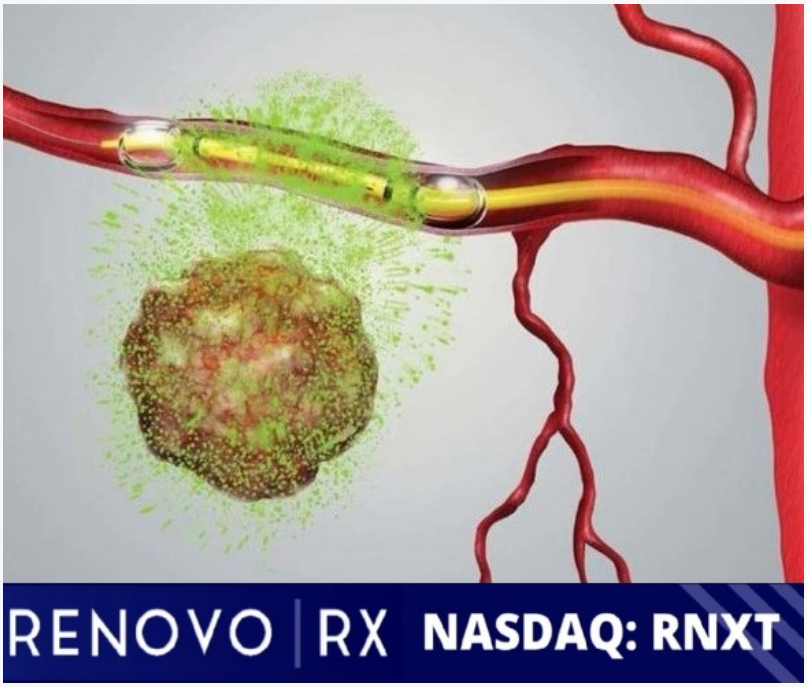
 Therapy Platform in Phase III Clinical Trial for Pancreatic Cancer, Interim Analysis completed in March 2023 and Recommended a Continuation of the Study.

 Treatment Prespecified to Provide Primary Endpoint of a 6-Month Overall Survival Benefit.

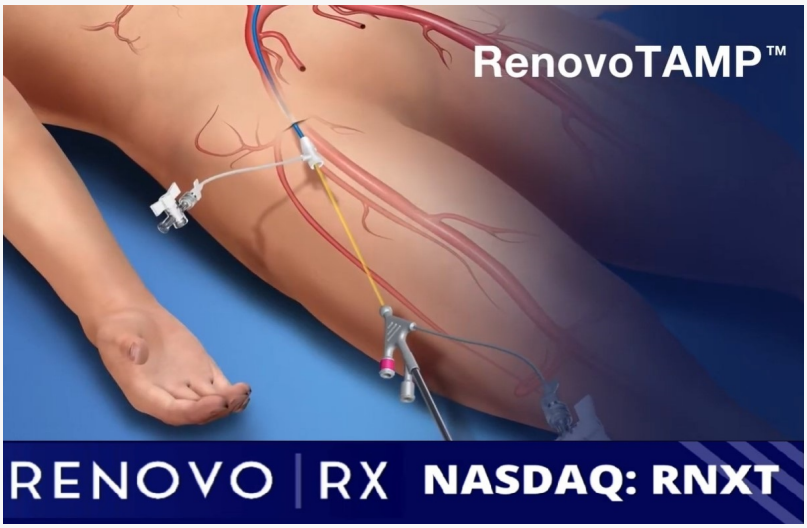
RenovoRx, Inc. (NASDAQ: RNXT) is a clinical-stage biopharmaceutical company developing proprietary targeted combination therapies for high unmet medical needs with a goal to improve therapeutic outcomes for cancer patients undergoing treatment. The RNXT proprietary Trans-Arterial Micro-Perfusion (TAMPTM) therapy platform is designed to ensure precise therapeutic delivery to directly target the tumor while potentially minimizing a therapy's toxicities versus systemic (intravenous (IV) therapy).



$RNXT Clinical Sites



RenovoTAMP $RNXT Battles Cancer Tumors Direct!



RenovoTAMP $RNXT

The RNXT unique approach to targeted treatment offers the potential for increased safety, tolerance, and improved efficacy. RNXT Phase III lead product candidate, RenovoGemTM, a novel oncology drug-device combination product, is being investigated under a US IND that is regulated by FDA 21 CFR 312 pathway. RenovoGem is currently being evaluated for the treatment of locally advanced pancreatic cancer (LAPC) by the Center for Drug Evaluation and Research (the drug division of FDA.) RNXT is committed to transforming the lives of patients by delivering innovative solutions to

change the current paradigm of cancer care. RenovoGem is currently under investigation for TAMP therapeutic delivery of gemcitabine and has not been approved for commercial sale.

RNXT Expands Scientific Advisory Board with Michel Ducreux, M.D., Ph.D.

On November 16th RNXT announced the appointment of Michel Ducreux, M.D., Ph.D. to the Company's Scientific Advisory Board (SAB). Dr. Ducreux is the Head of the Gastrointestinal Oncology Unit and Gastrointestinal Oncology Tumor Board at Gustave Roussy, Professor of Oncology at Paris-Saclay University in France, and Vice-Chair of ESMO GI.

Dr. Ducreux was trained in medicine, gastroenterology, and gastrointestinal tract oncology at the University of Paris Sud. Dr. Ducreux earned his master's degree in biological sciences and Ph.D. in health sciences. He has held previous positions as assistant physician and professor of oncology at the Gastrointestinal Oncology Unit of Gustave Roussy and Paul Brousse Hospital in Villejuif, France. He was a Medical Affairs Director at Gustave Roussy from January 2011 to December 2019. He is the former Chair of the European Organisation for Research and Treatment of Cancer (EORTC) Gastrointestinal Tract Cancer Group and the former Chair of the Gastrointestinal Group of the French Federation of Anticancer Centers (FNCLCC). He is a co-editor for Gastrointestinal Oncology of the European Journal of Cancer.

Third Quarter 2023 Financial Results and Operational Highlights

On November 11th RNXT announced financial results for the third quarter ended September 30, 2023.

Key Business Highlights:

Continued to advance RNXT Phase III TIGeR-PaC clinical trial for the treatment of LAPC. The first of two interim analyses was completed in March 2023, and the Data Monitoring Committee recommended a continuation of the study. The study is prespecified to provide a primary endpoint of a 6-month OS benefit and secondary endpoints including reduced adverse events versus standard of care. Additionally, Dr. Michael J. Pishvaian, Johns Hopkins Medicine and Principal Investigator of TIGeR-PaC, presented at the Global Summit on Gastrointestinal Malignancies in Bermuda. The presentation, "Increasing Local Gemcitabine Delivery Using TAMP in the Chemotherapy Advances in Pancreatic Cancer," highlighted the proprietary TAMP therapy platform and its design to ensure precise delivery for targeted treatment of cancer, and its potential for increased safety, tolerance, and improved efficacy.

Ripal Gandhi, FSIR, FSVM, investigator in the TIGeR-PaC study, presented, "Advances in Pancreatic Cancer: Trans-arterial Therapy on the Horizon," at the Symposium on Clinical Interventional Oncology (CIO) on September 22-24, 2023, in Orlando, Florida. Dr. Gandhi highlighted the TAMP therapy platform as a potential targeted treatment option for patients diagnosed with locally advanced pancreatic cancer versus the standard of care. Dr. Gandhi is a member of the Miami

Cancer Institute and Miami Cardiac and Vascular Institute physician team, a Clinical Professor at Florida International University Herbert Wertheim College of Medicine, and an Associate Professor at USF School of Medicine.

Collaboration with Imugene Ltd (ASX: IMU) further validates the TAMP platform and will expand the use of RenovoRx's delivery platform beyond chemotherapy to immunotherapy.

Financial Highlights for Third Quarter ended September 30, 2023:

RNXT Cash Position: Cash and cash equivalents as of September 30, 2023, were $3.2 million.

R&D Expenses: Research and development expenses were $1.6 million for the quarter ended September 30, 2023, compared to $0.8 million for the quarter ended September 30, 2022. The increase was primarily due to our ongoing Phase III clinical trial cost of $0.4 million, an increase in employee and related benefits costs of $0.3 million, and general and administrative allocated costs of $0.2 million. This increase was partially offset by a decrease in costs associated with a secondary manufacturer of $0.1 million.

G&A Expenses: General and administrative expenses were $1.3 million for the third quarter ended September 30, 2023, flat compared to the same period last year. Employee and related benefits costs increased $0.3 million compared to the same quarter last year. This increase was offset by a decrease in directors' and officers' insurance expenses of $0.1 million, including allocation of general and administrative expenses to research and development of $0.2 million.

Net Loss: Net loss was $1.4 million for the quarter ended September 30, 2023, compared to net loss of $2.1 million for the quarter ended September 30, 2022. The decrease is primarily due to an increase in operating expenses of $0.8 million, offset by a $1.5 million reported gain on the fair value of common warrants issued under our Registered Direct Offering in April 2023.

RNXT Share Structure: Shares of common stock outstanding, as of September 30, 2023, were 10,693,080.

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These news releases and postings may contain forward-looking statements within the meaning of the Securities Litigation Reform Act. The statements reflect the Company's current views with respect to future events that involve risks and uncertainties. Among others, these risks include the expectation that any of the companies mentioned herein will achieve significant sales, the failure to meet schedule or performance requirements of the companies' contracts, the companies' liquidity position, the companies' ability to obtain new contracts, the emergence of competitors with greater financial resources and the impact of competitive pricing. In light of these uncertainties, the forward-looking events referred to in this release might not occur.

SOURCE: CorporateAds.com

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