Inovio Signs Collaborative Research Agreements With Wistar Institute for DNA-based Immunotherapies and Vaccines

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Inovio will have the exclusive right to in-license new intellectual property developed in this collaboration.

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New Agreement Follows Dr. David B. Weiner's Move to Wistar from the University of Pennsylvania (UPenn)

Inovio will maintain all existing license agreements with UPenn

PLYMOUTH MEETING, Pa. – March 16, 2016 – **Inovio Pharmaceuticals, Inc. {NASDAQ: INO}** announced today it has signed collaborative research agreements (CRAs) with the Wistar Institute for preventive and therapeutic DNA-based immunotherapy applications and products for cancers and infectious diseases developed by David B. Weiner, Ph.D., and his Wistar laboratory.
Inovio will have the exclusive right to in-license new intellectual property developed in this collaboration. Prior to his recent move to Wistar, the underlying technology for Inovio's DNA-based products was first developed at Dr.

Weiner's UPenn laboratory. Inovio's license agreements for intellectual property developed at the University of Pennsylvania will not be affected.

"*This new agreement with Wistar starts a whole new chapter of Inovio's R&D leadership in one of the most important emerging medical technologies: DNA-based immunotherapies. We congratulate Dr. Weiner with respect to his multiple new roles at Wistar and the significantly expanded lab and resources available to him to continue pursuing his life's passion. We look forward to a long and fruitful relationship with this eminent institution to continue advancing cutting edge DNA-based immunotherapies and DNA-based monoclonal antibody technology,*" said **Dr. J. Joseph Kim, Inovio's President and CEO**.

The Wistar Institute has a storied tradition of accomplishment, global leadership, training and commercialization in the field of vaccines and immune therapies. Wistar science has achieved important health advances through the discoveries of vaccines against rubella, rotavirus, and rabies. Wistar technology resulted in the creation of hepatitis A, varicella (chickenpox), and zoster (shingles) vaccines as well as breakthrough products for the diagnosis or treatment of autoimmune, heart, and other infectious diseases.

Dr. Weiner is a pioneer in the field of DNA immunotherapies and vaccines and a co-founder of VGX Pharmaceuticals, which became Inovio Pharmaceuticals through a corporate merger. He serves on Inovio's Board of Directors and is Chair of the company's Scientific Advisory Board. Dr. Weiner recently retired from the University of Pennsylvania after 30 years.

As the Wistar Institute's Executive Vice President and Director of its newly established Vaccine Center, Dr. Weiner will have the mandate and resources to significantly expand

Wistar's immunology research programs and apply translational expertise to bridge the gap between research and clinical application. Furthermore, as the W. W. Smith Endowed Chair in Cancer Research and professor in Wistar's Translational Tumor Immunology program, Dr. Weiner will contribute tumor immunology-focused research to bolster the ongoing work and mission of Wistar. The Institute led early research in monoclonal antibodies against inflammation and cancer. Dr. Weiner will continue this legacy with his pioneering work in DNA-based immunotherapies and monoclonal antibodies against infectious diseases and cancer.

About The Wistar Institute

The Wistar Institute is an international leader in biomedical research with special expertise in cancer research and vaccine development. Founded in 1892 as the first independent nonprofit biomedical research institute in the country, Wistar has held the prestigious Cancer Center designation from the National Cancer Institute since 1972. The Institute works actively to ensure that research advances move from the laboratory to the clinic as quickly as possible. Wistar's Business Development team is dedicated to advancing Wistar Science and Technology Development through creative partnerships.

www.wistar.org.

About Inovio Pharmaceuticals, Inc.

Inovio is taking immunotherapy to the next level in the fight against cancer and infectious diseases. We are the only immunotherapy company that has reported generating T cells in vivo in high quantity that are fully functional and whose killing capacity correlates with relevant clinical outcomes with a favourable safety profile. With an expanding portfolio of immune therapies, the company is advancing a growing

preclinical and clinical stage product pipeline. Partners and collaborators include MedImmune, Roche, Wistar Institute, University of Pennsylvania, DARPA, GeneOne Life Science, Drexel University, NIH, HIV Vaccines Trial Network, National Cancer Institute, U.S. Military HIV Research Program, and University of Manitoba.

For more information, visit www.inovio.com.

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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 and our capital resources. 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 (including, but not limited to, the fact that pre-clinical and clinical results referenced in this release may not be indicative of results achievable in other trials or for other indications, that the studies or trials may not be successful or achieve the results desired, including safety and efficacy for VGX-3100 and INO-3112, that pre-clinical studies and clinical trials may not commence or be completed in the time periods anticipated, that results from one study may not necessarily be reflected or supported by the results of other similar studies and that results from an animal study may not be indicative of results achievable in human studies), 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 broad pipeline of SynCon® active immune therapy and vaccine products, our ability to advance our portfolio of immune-oncology products independently, 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 the company or its collaborators, including alternatives that may be more efficacious or cost-effective than any therapy or treatment that the company and its collaborators hope to develop, our ability to enter into partnerships in conjunction with our research and development programs, evaluation of potential opportunities, issues involving product liability, issues involving patents and whether they or licenses to them will provide the company 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 the company can finance or devote other significant resources that may be necessary to prosecute, protect or defend them, the level of corporate expenditures, assessments of the company's 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, 2015, and other regulatory filings from time to time. There can be no assurance that any product in Inovio's pipeline will be successfully developed or manufactured, that final results of clinical studies 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.