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CytoDyn eyes revenue in August from deal to supply IncellDX with its non-commercial grade PRO 140

CytoDyn Inc (OTCMKTS:CYDY) revealed Monday that it was anticipating revenue as early as August after inking a diagnostic license and supply agreement with cell diagnostic company IncellDX Inc for the use of its PA-14 antibody.

The Vancouver, Washington-based late-stage biotechnology company's PA-14 antibody is the diagnostic designation of the murine version of its flagship leronlimab (PRO 140) drug.

In the HIV and AIDS setting, leronlimab acts as a viral-entry inhibitor; it masks CCR5, thus protecting healthy T cells from viral infection by blocking the predominant HIV (R5) subtype from entering those cells.

Shares in CytoDyn which were up before the opening bell traded flat at \$0.46 in afternoon trade.

READ: Breakthrough test predicts which HIV patients will respond to CytoDyn's leronlimab as a monotherapy

"Our non-binding agreement with IncellDX, subject to execution of a definitive agreement, which is expected to be finalized in July 2019, may lead to our first ever product revenues," said CytoDyn CEO Nader Pourhassan. "Importantly, the PRO 140 used for the PA-14 diagnostic test is non-commercial grade product in storage. As such, this transaction allows CytoDyn to potentially realize significant value from product that would have very likely been discarded."

Realizing the full value from PRO 140

Dr Pourhassan says the deal is a "small first step" in realizing the full value from PRO 140.

"Each diagnostic test may use 20 micro mg of PRO 140, implying significant revenue opportunity for CytoDyn, since any use of leronlimab for commercial purposes will require this diagnostic test," said Dr Pourhassan. "Bottom line, this is a small first step in realizing full value from PRO 140."

The company said the collaboration represents an "immediate revenue opportunity" as a diagnostic test for receptor occupancy and the existence of CCR5 on cancer tissue and in HIV.

"We are excited about the potential to utilize the PA-14 and/or PRO 140 diagnostic test throughout our franchise, including in diagnostic tests that we will be conducting for major pharmaceutical and life science companies," said IncellDX CEO Bruce Patterson. "It is important to note that the diagnostic test using PA-14 and/or PRO 140 is performed in vitro."

Earlier this month, CytoDyn which is developing leronlimab (PRO 140) as a monotherapy for HIV patients, and IncellDX

Price: \$0.38

Market Cap: \$144.32 m

1 Year Share Price Graph



Share Information

Code: CYDY

Listing: OTCQB

52 week	High	Low
	0.67	0.0552

Sector: Pharma & Biotech

Website: www.cytodyn.com

Company Synopsis:

CytoDyn is a biotechnology company focused on the clinical development and potential commercialization of humanized monoclonal antibodies for the treatment and prevention of Human Immunodeficiency Virus (HIV) infection. The Company has one of the leading monoclonal antibodies under development for HIV infection, PRO 140, which has finished Phase 2 clinical trials with demonstrated antiviral activity in man.

action@proactiveinvestors.com

said that they had successfully developed a screening test to assess whether a HIV patient would respond effectively to leronlimab as a single treatment.

Furthermore, CytoDyn is evaluating the safety and potency of flagship drug leronlimab in multiple indications including cancer, GvHD and fatty liver disease, or NASH.

—(Updates with share activity)—

Contact Uttara Choudhury at uttara@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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