



**EOM PHARMACEUTICALS, INC. AND IMMUNOCELLULAR THERAPEUTICS, LTD. ANNOUNCE
ENTRY INTO AND CLOSE OF DEFINITIVE MERGER AGREEMENT**

Combined company will operate as EOM Pharmaceuticals Holdings, Inc. advancing a pipeline of novel immunomodulatory agents including EOM613 currently in clinical trials in Brazil as a potential treatment for severely ill COVID-19 patients

Combined company plans to continue at this time to trade on the OTC Markets

Montvale, NJ and Los Angeles, CA – December 2, 2021 – EOM Pharmaceuticals, Inc. (“EOM”), a privately held, clinical-stage pharmaceutical company, and ImmunoCellular Therapeutics, Ltd. (OTC: IMUC) (“ImmunoCellular”) today announced that the companies have entered into and closed on a merger agreement pursuant to which the shareholders of EOM are now the majority shareholders of the combined company. The merger will create a public company that will continue EOM’s focus on advancing novel immunomodulatory and retinal disease drug agents to address a range of inflammatory, viral, retinal, and other diseases. ImmunoCellular will be renamed EOM Pharmaceuticals Holdings, Inc. Pending the assignment of a new ticker symbol, EOM Pharmaceuticals’ Common Stock will continue to be quoted on the OTC Markets under the ticker symbol “IMUC.” EOM may consider in the future changing the principal listing of the Company Common Stock to a national exchange, assuming it will then meet the relevant listing requirements.

The combined company’s two pipeline assets are EOM613 and EOM147.

- **EOM613** is an investigational peptide-nucleic acid solution believed to have both anti-inflammatory and pro-inflammatory broad-spectrum cytokine effects. Patients are currently enrolled in *R¹: RESCUE*, a Phase 1/2a open-label clinical study in Brazil evaluating EOM613 treatment in severe hospitalized COVID-19 patients with “cytokine storm” immune responses. EOM expects to announce data from this trial in first quarter 2022. Further clinical development of EOM613 includes planning a Phase 2a multi-center trial for cancer cachexia in the U.S. and initiating exploratory trials for rheumatoid arthritis.
- **EOM147** is an investigational, reformulated broad-spectrum aminosterol with a unique intracellular mechanism for the treatment of retinal diseases. EOM147 affects multiple angiogenic growth factors such as VEGF, PdGF, and bFGF. This mechanism of action is uniquely differentiated from other retinal therapies that are only anti-VEGF and administered as an intraocular injection. The novel formulation, administered as an eye drop, represents a potential breakthrough that does not require intraocular injection. Planning is underway for Phase 2 ophthalmic trials for macular edema in patients with diabetic retinopathy and wet age-related macular degeneration (wet-AMD).

EOM Founder, Board Chairman, and Chief Operating Officer Eli Goldberger said, “EOM’s merger with ImmunoCellular provides the resources necessary to advance our lead program, EOM613, as a potential treatment for COVID-19, as well as support the development of both EOM613 and EOM147. We look

forward to advancing our pipeline assets and delivering value to all our stakeholders, including patients, the scientific and medical community, and our stockholders.”

“COVID-19 continues to pose a grave threat to millions of people worldwide and to challenge the medical and scientific community as it seeks to understand and treat the underlying causes and symptoms of this devastating disease,” said EOM Chief Executive Officer and Director Irach Taraporewala, Ph.D. “We are grateful to the investigators and patients in Brazil who are currently participating in our EOM613 clinical trial and look forward to reporting initial results in early 2022.”

“After an extensive review of strategic options for ImmunoCellular, we are pleased to announce the merger with EOM,” said Gary S. Titus, ImmunoCellular’s Chairman of the Board. “We believe EOM’s focus on advancing novel immunomodulatory and retinal disease agents addressing unmet medical needs, as well as its experienced management team and board of directors, represent a potentially meaningful opportunity for stockholders in the newly combined company to realize long-term value.”

About the Merger

Pursuant to the merger agreement, EOM shareholders have exchanged all of their EOM common stock for newly issued shares of ImmunoCellular common and Series C convertible preferred stock. Post-merger, ImmunoCellular’s then-current equity holders will own approximately 3.5% and the former EOM equity holders will own approximately 96.5% percent of ImmunoCellular’s common stock, calculated on a fully diluted basis.

Effective with the merger, all existing officers and directors of EOM have assumed their same positions in the new company and all existing officers and directors of ImmunoCellular have resigned.

The transaction has been unanimously approved by the board of directors of both companies. EOM Pharmaceuticals Holdings, Inc. will be headquartered in Montvale, NJ.

Bridgeway Capital Partners and its affiliates served as exclusive financial advisor to EOM on the transaction.

Management and Organization

The new senior leadership team at EOM Pharmaceuticals Holdings, Inc. includes Chief Executive Officer Irach Taraporewala, Ph.D.; EOM Founder, Board Chairman, and Chief Operating Officer Eli Goldberger; EOM Co-founder, Chief Scientific Officer and Medical Director Shalom Z. Hirschman, M.D; Wayne I. Danson, Chief Financial Officer and Treasurer; and Scientific Advisor and Chair of the Scientific Advisory Board, Frank L. Douglas, Ph.D., M.D.

About EOM Pharmaceuticals

EOM Pharmaceuticals is a clinical-stage company focused on developing drugs with the potential to transform therapeutic paradigms and improve quality of life in patients suffering from debilitating and sometimes deadly diseases, including infectious diseases such as COVID-19; autoimmune diseases including rheumatoid arthritis; cachexia associated with AIDS and cancer; and retinal diseases. For more information about EOM Pharmaceuticals, please visit www.eompharma.com.

About ImmunoCellular Therapeutics, Ltd.

ImmunoCellular Therapeutics, Ltd. was until recently a cancer immunotherapy company whose Common Stock is traded on the OTC Pink Market under the ticker symbol IMUC.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Those forward-looking statements include, without limitation, the benefits of the merger, future management and the board of directors of the combined company, statements regarding the ownership in the combined company of the former EOM securityholders and securityholders of ImmunoCellular following the merger, and EOM's respective businesses, future operations, advancement of its product candidates and product pipeline, clinical development of EOM's product candidates, including expectations regarding timing of initiation and results of clinical trials of the company, cash resources of the company, the ability of ImmunoCellular to remain listed on the OTC Pink Market. In some cases, you can identify these statements by forward-looking words such as "may," "will," "continue," "anticipate," "intend," "could," "project," "expect" or the negative or plural of these words or similar expressions. Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties that could cause actual results and events to differ materially from those anticipated, including, but not limited to, EOM's ability to develop and commercialize its product candidates; EOM's ability to obtain and maintain regulatory approval of product candidates; EOM's ability to operate in a competitive industry and compete successfully against competitors that have greater resources; EOM's reliance on third parties; EOM's ability to obtain and adequately protect intellectual property rights for product candidates; and the effects of COVID-19 on clinical programs and EOM's business operations. Any forward-looking statements in this press release speak only as of the date of this press release. Neither ImmunoCellular nor EOM assume any obligation to update forward-looking statements whether as a result of new information, future events or otherwise, after the date of this press release.

Contacts:

For EOM Pharmaceuticals, Inc:

INVESTOR CONTACT: Wayne I. Danson
Chief Financial Officer & Treasurer
EOM Pharmaceuticals, Inc.
wayned@eompharma.com
516.384.9757

MEDIA CONTACT: Taylor Mason-Little
TogoRun
t.mason-little@togorun.com
714.466.0301

For ImmunoCellular Therapeutics, Inc:
Jane M. Green

jane@jmgcomm.com
267.457.3734 office
415.652.4819 mobile