

FOR IMMEDIATE RELEASE

Profectus and Medisun Launch ProMed BioSciences to Develop and Commercialize Vaccines to Prevent and Treat Infectious Diseases and Cancer in Asian Countries

– Hong Kong-based company will leverage Profectus' vaccine R&D expertise and platform technologies with Medisun's local expertise to build a leading vaccine company serving Asia –

BALTIMORE and HONG KONG, May 17, 2018– Profectus BioSciences, Inc. and Medisun Holdings Limited announced today the creation of a new joint-venture company in Hong Kong. The mission of the new company—ProMed BioSciences, Ltd.—is to build a leading vaccine company targeting preventive and therapeutic vaccines for infectious diseases and cancer in Asia. The joint venture will leverage Profectus' vaccine R&D expertise, clinically validated vaccine platform technologies, and pipeline of vaccine products in development with Medisun's expertise, established clinical network, and knowledge of local clinical, regulatory, and market access capabilities and is expected to be operational in the latter half of 2018.

The company's first product development program will focus on developing, manufacturing, and commercializing Profectus' vaccine to treat HPV-associated lesions and cancers based on the PBSVax® technology developed by Profectus. ProMed BioSciences also plans to develop vaccines that prevent and/or treat, hepatitis C virus (HCV), hepatitis B virus (HBV), herpes simplex virus (HSV), respiratory syncytial virus (RSV), human immunodeficiency virus (HIV), Chikungunya, and Zika, as well as personalized vaccines to treat cancer. The joint venture is expected to accelerate development of these novel vaccines that both organizations will offer in their respective markets but with the overall intent of benefitting patients around the world.

“This strategic joint venture will establish Profectus' presence in Hong Kong and China and, working with Medisun, we can support Hong Kong and China's goals to accelerate the development of leading-edge vaccine technologies that will save patients across Asia from preventable and treatable diseases,” said Jeffrey Meshulam, President of Profectus. “We are delighted to establish this venture with such a highly regarded local partner that is committed to the highest standards of scientific integrity and healthcare delivery.”

“This joint venture will allow Medisun and Profectus to produce life-saving vaccines for infectious diseases and cancer that target significant unmet needs in Hong Kong, China, and throughout Asia,” said Danny Wong, Chairman of Medisun Holdings Ltd. “ProMed BioSciences will leverage Profectus' expertise in vaccine development and technologies and Medisun's local expertise and broad connections with Hong Kong and Chinese medical communities and government regulators to develop vaccines that deliver cutting-edge prevention and treatment to patients throughout Asia.”

About ProMed BioSciences

ProMed BioSciences Limited is a joint venture company established in Hong Kong by Profectus BioSciences (U.S.A.) and Medisun Holdings Limited (Hong Kong) for the purpose of developing

and commercializing novel vaccines that address large unmet needs for the prevention and treatment of infectious diseases and cancer in Asia. ProMed Biosciences will conduct research and clinical trials in Hong Kong and China and facilitate the expansion of the Medisun clinical centers in Asia.

About Medisun

Medisun Holdings Limited, with its headquarters in Hong Kong, is a global professional medical investment group that focuses on investing in research, development and commercialization of regenerative medicine and top-tier hospitals and medical centers. Medisun has invested in Cardio3 BioSciences, a Belgian and French stock exchange-listed biotechnology company. Medisun is also actively engaged in clinical development of regenerative therapies in the United States, Japan, Hong Kong and China. Medisun has brought in the products and technologies invented by Mayo Clinic from the United States. Medisun owns a variety of clinical proprietary stem cell therapy technologies, including C-Cure®, a product in Phase III development in Europe and the US to treat ischemic heart failure. C-Cure® could be launched first in Europe. Medisun Holdings and Mayo Clinic signed a master healthcare agreement in 2015, and the two parties will carry out a multifaceted, innovative collaboration advancing healthcare delivery in Hong Kong and mainland China.

About Profectus Biosciences

Profectus BioSciences is a clinical-stage vaccine platform company developing novel vaccines for the prevention and treatment of infectious diseases and cancers. Profectus vaccines are based on the company's proprietary VesiculoVax™ and DNA vaccine delivery platforms. Used alone, the first-in-class VesiculoVax™-vectored vaccines lead to rapid expansion of B cells to provide protection against emerging infectious diseases of public health and biodefense importance, such as Ebola, Marburg, Chikungunya, Zika, the equine encephalitis viruses, and respiratory syncytial virus. When used as a boost after priming the immune system with best-in-class pDNA vaccines, VesiculoVax™-vectored vaccines lead to the expansion of primed T cells into effector cells that are uniquely suited to attacking virally infected cells and cancers. Current programs using this Prime/Boost System of Vaccines (PBS Vax™) strategy include hepatitis B virus (HBV), human papilloma virus (HPV), herpes simplex virus type 2 (HSV-2), and human immunodeficiency virus (HIV). For more information, please visit www.profectusbiosciences.com.

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