CEL-SCI
Empowering Immune Defenses

Multikine (Leukocyte Interleukin, Inj.) Cancer Immunotherapy

Activating the immune system of cancer patients before surgery and radiation

June 2022

CEL-SCI Corporation

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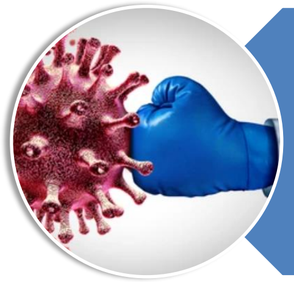
Forward Looking Statements

This presentations contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. You can generally identify these forward-looking statements by forward-looking words such as “anticipates,” “believes,” “expects,” “intends,” “future,” “could,” “estimates,” “plans,” “would,” “should,” “potential,” “continues” and similar words or expressions (as well as other words or expressions referencing future events, conditions or circumstances). These forward-looking statements involve risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements, including, but not limited to: the progress and timing of, and the amount of expenses associated with, our research, development and commercialization activities for our product candidates, including Multikine; the success of our clinical studies for our product candidates; our ability to obtain U.S. and foreign regulatory approval for our product candidates and the ability of our product candidates to meet existing or future regulatory standards; our expectations regarding federal, state and foreign regulatory requirements; the therapeutic benefits and effectiveness of our product candidates; the safety profile and related adverse events of our product candidates; our ability to manufacture sufficient amounts of Multikine or our other product candidates for use in our clinical studies or, if approved, for commercialization activities following such regulatory approvals; our plans with respect to collaborations and licenses related to the development, manufacture or sale of our product candidates; our expectations as to future financial performance, expense levels and liquidity sources; our ability to compete with other companies that are or may be developing or selling products that are competitive with our product candidates; anticipated trends and challenges in our potential markets; and our ability to attract, retain and motivate key personnel.

All forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement, the risk factors set forth under the heading “Risk Factors” and elsewhere in our public filings, and in the documents incorporated or deemed to be incorporated by reference therein. The forward-looking statement contained in this presentation speak only as of their respective dates. Except to the extent required by applicable laws and regulations, we undertake no obligation to update these forward-looking statements to reflect new information, events or circumstances after the date of this presentation. In light of these risks and uncertainties, the forward-looking events and circumstances described in this presentation may not occur and actual results could differ materially from those anticipated or implied in such forward-looking statements. Accordingly, you are cautioned not to place undue reliance on these forward-looking statements.

Multikine is the trademark that CEL-SCI has registered for this investigational therapy, and this proprietary name is subject to FDA review in connection with our future anticipated regulatory submission for approval. Multikine has not been licensed or approved for sale, barter or exchange by the FDA or any other regulatory agency. Similarly, its safety or efficacy has not been established for any use. Each page of this presentation must be looked at in the context of the whole presentation, not by itself, and is merely meant to be a summary of the full and detailed information on the Company in its public filings and its website.

Our Goal was to Create a Non-Toxic Cancer Medicine



The immune system is key to our fight against cancer.

- activate it to fight cancer BEFORE surgery and radiation have damaged it.
- cancer immunotherapy drugs are typically given after those first treatments.

Our immunotherapy is called Multikine*

- given for 3 weeks right after diagnosis, before surgery and radiation.

Multikine is a copy of the pro-inflammatory cytokine immune response that our bodies produce every day.

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Our Goal was to Create a Novel Non-Toxic Cancer Medicine

Very meaningful data from the largest head and neck cancer study in the world.

- very significant survival benefit for head and neck cancer patients receiving our Multikine followed by surgery and radiotherapy
- no toxicity was added to overall treatment

Data were just released at the 2022 ASCO meeting. Additional data will be released on www.clinicaltrials.gov (U.S. government website), scientific conferences and peer reviewed scientific publications.

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What is Multikine?

Multikine is a consistent mixture of cytokines. Research at the US National Institutes of Health (NIH) has shown that the cytokines (shown in yellow) are the ones that are required to reject a tumor.

IL-1 α | IL-1β | IL-2 | IL-3 | TNF-α | IFN-γ | GM-CSF

Major cytokines and other cellular products in Multikine

IL-6 | IL-8 | TNF-β | G-CSF | RANTES | MIP-1α | MIP-1β

How Does Multikine Work?

Multikine is injected 5 days a week for 3 weeks before any other cancer therapy around the tumor and near adjacent lymph nodes to stimulate the immune system to recognize the cancer cell antigens.

+

Once the immune system is able to “see” the cancer, the immune system does what it is meant to do—destroy the cancer.

=

THE GOAL:

Activate an anti-tumor immune response and increasing survival.

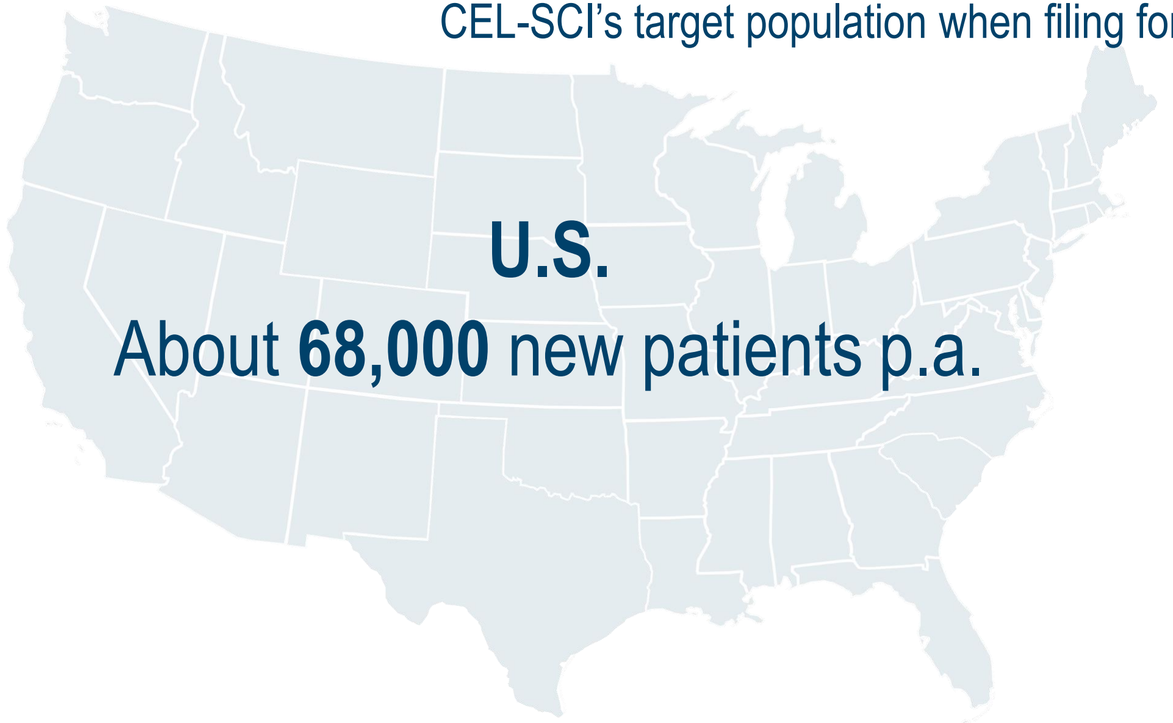
Why was advanced (stages III and IV) primary (not yet treated) head and neck cancer selected as the first indication?

- Last FDA approval of a therapy for advanced primary head and neck cancer was over 50 years ago.
- It represents a severe unmet medical need.
- Multikine was awarded Orphan Drug Status in the US.
- Head and neck cancer is a prevalent cancer.
- Only one standard of care for advanced primary head and neck cancer throughout the world.

If approved, Multikine should become the first treatment given to patients scheduled for surgery and deemed for subsequent radiotherapy, but not chemotherapy.

Head and Neck Cancer Populations

Worldwide about **890,000** new head and neck cancer patients are diagnosed per year.
CEL-SCI's target population when filing for FDA approval is about **210,000** patients



U.S.

About **68,000** new patients p.a.

Europe

About **150,000** new patients p.a.

- 90% of head and neck cancers are squamous cell carcinomas
- About 66% of those are advanced primary
- Of the advanced primary about 40% are prescribed surgery and radiation therapy as standard of care
- We plan to apply for FDA approval for that market of about 210,000 annual cases globally
- Our global study spanned over 20 countries; FDA approval expected to lead to approval in many countries

Multikine

State-of-the-Art Facility & Proprietary Manufacturing Process: Potential Barriers to Competition

cGMP and BSL-1 facility near Washington, DC, USA

- Built specifically for Multikine
- State-of-the art facility
- Over 73,000 ft^2 of Manufacturing and R&D space available
- About 45,000 ft^2 fully developed
- Proprietary automated cold fill to ensure no loss of biological activity during fill

Well over $100 million spent. Facility was built before the Phase 3 trial started and the capacity was recently doubled in preparation for commercialization

Inspected several times by European Qualified Person (QP)

- Inspected by the QP for the manufacture and release of Sterile Medicinal Products (per ICH and EU Directives)

Significant “know how” developed to manufacture Multikine – Method of Manufacture

- Trade-secret

CEL-SCI Phase 3 Study
Trial Design &
Summary Study Results

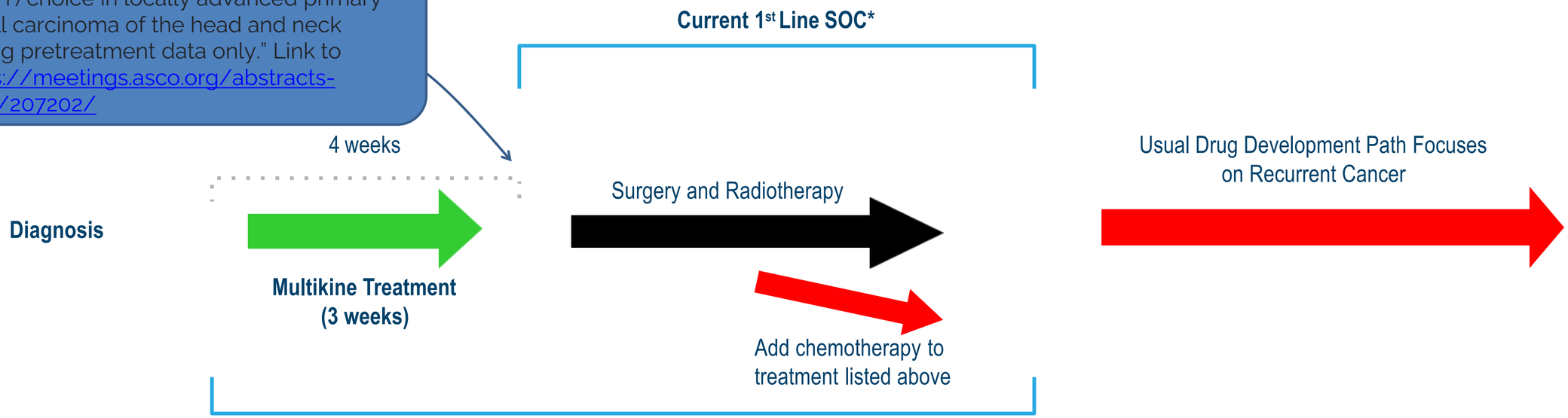
"Head and neck cancer is possibly the most horrific of all cancers. Not only does it take your life, but it takes your beauty, your voice and your dignity."

— from a discussion with a head and neck oncologist

Phase 3 Study Design -Timing of Multikine Treatment Regimen

Advanced Primary Head and Neck Cancer

•"Novel algorithm for assigning risk/disease-directed treatment (DDT) choice in locally advanced primary squamous cell carcinoma of the head and neck (SCCHN): Using pretreatment data only." Link to abstract: https://meetings.asco.org/abstracts-presentations/207202/



Proposed New 1st Line SOC* for patients receiving Surgery and Radiotherapy only (the black line)
CEL-SCI has developed a way of selecting patients for surgery and radiation before the surgery (ASCO 2022)

* Standard of Care

Patients Fall Into One Of Two Treatment Arms Per NCCN Guidelines SOC

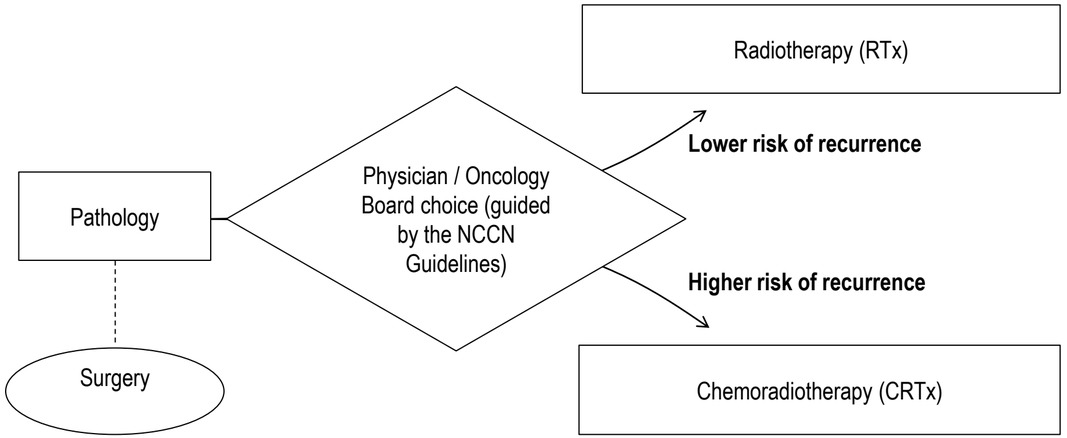
Two treatment arms determined by risk of recurrence post-surgery following National Cancer Comprehensive Network (NCCN) guidelines

"**Lower Risk**" Arm: n=380 (41.2%) of patients prescribed surgery + radiotherapy because they were at lower risk of recurrence (NCCN guidelines)

"**Higher Risk**" Arm: n=467 (50.6%) of patients prescribed surgery + chemoradiation (chemotherapy and radiation concurrently) because they were at higher risk of recurrence (NCCN guidelines)

Exclusions: n=76 (8.2%) did not receive radiation or chemoradiation (exclusions reflect investigator, family, and patient decisions)

Bifurcated Standard of Care



Phase 3 Results Published at ASCO

Overall survival advantage for patients with surgery and radiation:

- 14.1% absolute advantage in overall survival (OS) in surgery followed by radiotherapy treatment arm (lower risk for recurrence) (62.7% vs 48.6%) at 5-years in patients with locally advanced primary squamous cell carcinoma of the head and neck.
- This group is called the lower risk for recurrence group, but “lower risk” does not mean low risk!
- The control group without Multikine still faced a high risk of death of over 50% at year five post-therapy.

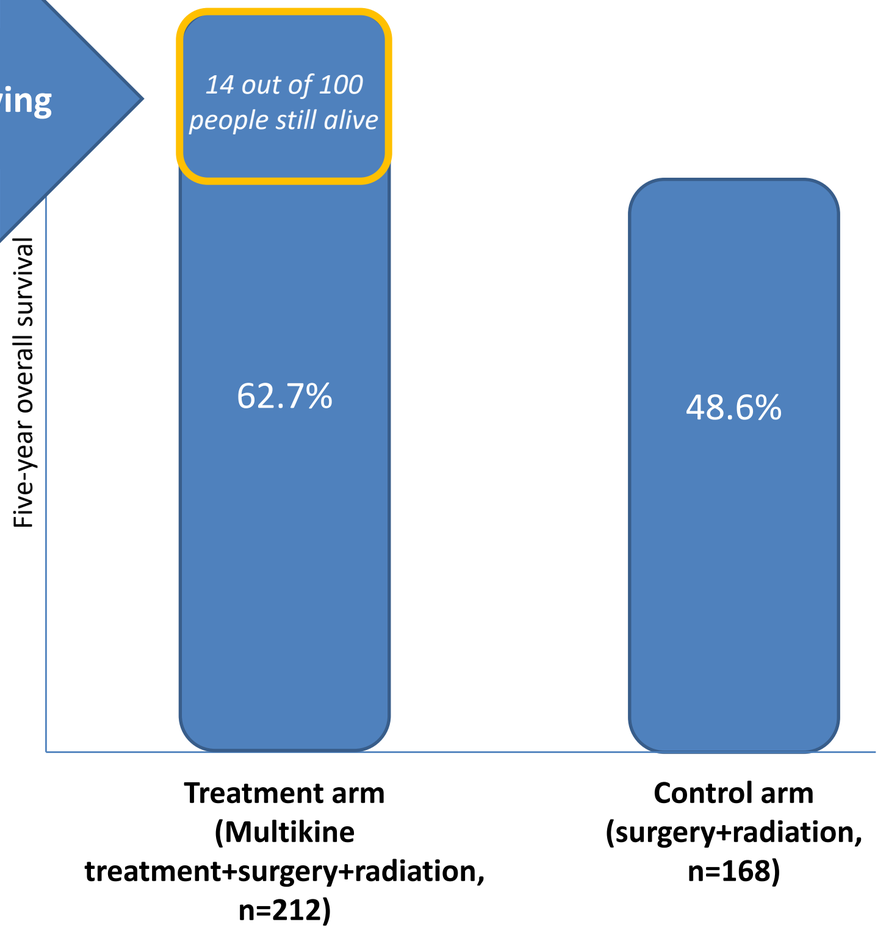
Overall survival prolongation for patients with surgery and radiation:

- Nearly four-year increase in median survival in this treatment arm
- 101.7 months versus 55.2 months

Phase 3 Trial Results: Summary Of Very Significant Survival Benefit

Ten-year clinical trial of Multikine
Five-year overall survival

14.1% absolute survival advantage in patients receiving surgery + radiation



Phase 3 Results Published at ASCO

Partial and complete tumor responses before surgery (Early responses)

- 8.5% of Multikine-treated patients (45 of 529) in the overall intent-to-treat (ITT) population (n=923).
- 16.0% of Multikine-treated patients (34 of 212) in the surgery plus radiation treatment arm.
- Five of these early responders in the Multikine+CIZ treatment arm were confirmed to have complete tumor response at surgery.
- Zero early response were seen in the SOC (control) alone (consistent with literature).

Early responders had very significant improvements in survival:

- In the overall ITT population, 22.2% death rate (n=45) among responders versus 54.1% death rate for the Multikine non-responders (n=484) (two-sided Fisher Exact test $p<0.0001$; HR=0.301)
- In the surgery plus radiation treatment arm, 17.6% death rate (n=34) among responders versus 42.7% death rate for the Multikine non-responders (n=178) (two-sided Fisher Exact test $p=0.0067$; HR=0.348)

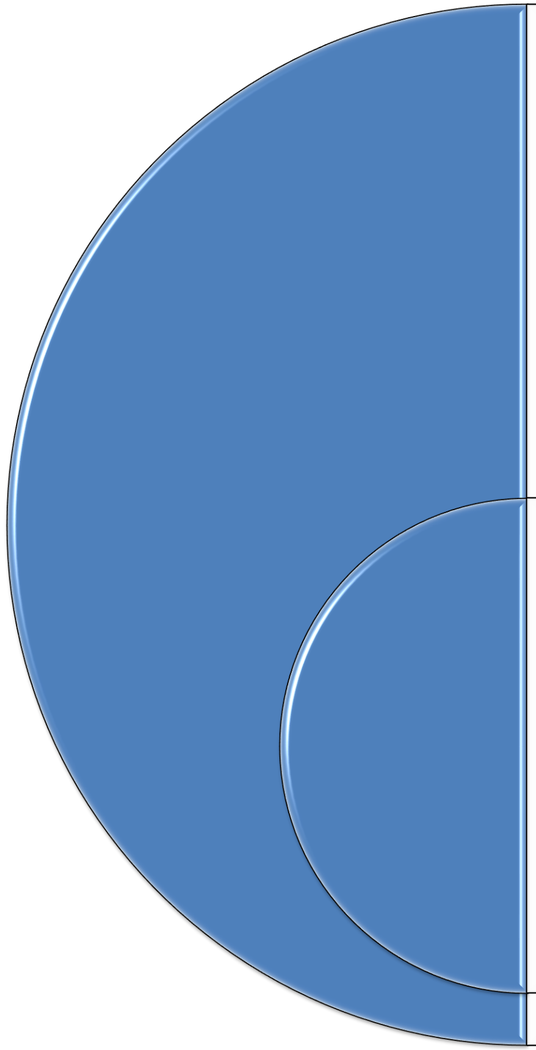
Phase 3 Results

Histopathological analysis confirmed the effect of Multikine

- 61 markers, ratios, and combinations showing a statistically significant effect (two-sided $p<0.05$) favoring the Multikine+CIZ cohort versus the SOC alone (control).
- For overall survival, progression-free survival, and locoregional control outcomes.

Additional (confirmatory) progression-free survival (PFS) benefit in the treatment arm scheduled to receive surgery and radiation

Phase 3 Trial Results: Ten-Year Clinical Trial In 928 Patients



In the entire population:	• 8.5% of patients saw partial or complete tumor response in the three weeks prior to surgery • Vs. zero (0) tumor response in control group • Tumor response → lower death rate (22.2% vs 54.1%) • No evidence of spontaneous tumor responses in the literature for head and neck cancer • No toxicity was added to overall treatment
In the surgery-plus-radiation treatment arm who did not receive chemotherapy (n=380, prespecified):	• 14.1% absolute 5-year overall survival benefit • Difference between survival of 62.7% and 48.6% • Almost 4 years median overall survival benefit • 16.0% of patients saw partial or complete tumor response in the three weeks prior to surgery • Vs. zero (0) tumor response in control group • Tumor response → lower death rate (17.6% vs 42.7) • Histopathology confirmation with 61 markers • Confirmatory progression-free survival

Pursuing FDA Approval for Patients in the Treatment Arm Receiving Surgery and Radiation

Considerations for FDA approval:

- pre-specified in the protocol and the Statistical Analysis Plan before unblinding.
- treatment arm was determined by the NCCN guidelines & physicians, not by CEL-SCI.
- no patients were excluded from the analysis.
- the number of patients in this treatment arm (n=380) is significant and the number of patients who would benefit each year is large (about 210,000).

Protocol criterion of 10% overall survival: study showed 14.1%

Protocol criterion of p-value=0.05: in study was 0.0236

Protocol criterion of 0.721 hazard ratio: in study was 0.68

No toxicity was added to the overall treatment

Steps In The Process For FDA Approval

Using the study data, we have identified and validated a way to determine which patient is supposed to receive radiotherapy as opposed to radiation plus chemotherapy following surgery (ASCO 2022)

We are working with FDA towards preparing our Biologics License Application

Submit further data for peer review in top scientific journals and top scientific meetings

Validate commercial sized manufacturing facility in Maryland, USA

Equity Summary

CEL-SCI Corporation	NYSE American: CVM
Clinical Trial Stage	Completed Phase 3 cancer immunotherapy study
Market Capitalization	~$160 million
Trading Volume	~ 1 million shares per day
Shares Outstanding	~ 43 million shares
Share Price	~ $3.70
Cash on Hand	$34 million (March 31, 2022)

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