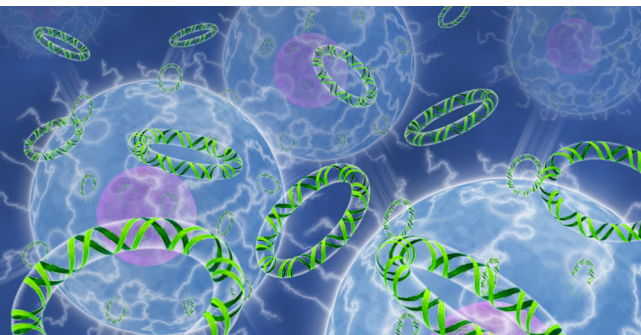


Inovio. Revolutionizing Vaccines.



Inovio is developing synthetic vaccines to prevent and treat cancers and infectious diseases. Our SynCon® vaccines are designed to generate strong T-cell responses to fight targeted cells and universal immune responses against multiple unmatched virus strains. Human studies have demonstrated these capabilities, with best-in-class immune responses surpassing conventional vaccine and other experimental immune stimulating technologies.

Investment Highlights

SynCon® vaccines designed to prevent and treat, with universal protection

- Targeted antigen production (multi-antigen, if desired) in the body, inducing preventive antibody and therapeutic T-cell immune responses.
- Synthetic consensus antigens designed to protect against or treat not only known but newly emergent infectious disease strains that do not match the vaccine. This creates the potential for universal protection against viruses such as influenza or to break the body's tolerance of slow-growing cancers. The novel SynCon® genetic sequences, which do not exist in nature, are patented.
- Novel SynCon® optimization and formulation along with unique electroporation delivery dramatically increases gene expression of the vaccines.
- Dominant patent estate.

Targeting multi-billion dollar therapeutic markets with unmet needs such as cancers, HIV, and hepatitis C virus, and significant opportunities for improved preventive vaccines against infectious diseases that change rapidly or new vaccines for diseases without such protection.

Multiple clinical trials underway including phase II programs for vaccines to treat cervical dysplasia, leukemia, and hepatitis C.

Best-in-class immune responses from multiple clinical studies.

- Unprecedented antigen-specific, dose-related T-cell immune responses reported in majority of subjects in human studies for cervical dysplasia/cancer and HIV vaccines. These T-cells demonstrated a strong killing effect against targeted cells.
- Two year durability (longest measurement available at the time) of T-cell immune responses reported in phase I studies of cervical dysplasia therapeutic vaccine.
- Significant clearance rate (83%) of hepatitis C virus vaccine (in conjunction with standard of care) reported in partner phase I clinical study.
- SynCon® H1N1 influenza vaccine generated protective immune responses in humans against the nine key unmatched strains of H1N1 influenza of the past 100 years, including the 1918 pandemic flu. SynCon H5N1 (avian) influenza vaccine generated strong immune responses in humans

About the Company

NYSE MKT	INO
Recent market price ¹	\$0.60
52-week range	\$0.38-\$0.83
Shares outstanding ¹	179.9M
Market capitalization ¹	\$107.9M
Avg. daily vol. (3 mo.) ¹	2.0M
Cash, cash equivalents & short term investments ²	\$30.9M
Cash runway	4Q 2014
Debt ²	\$0

¹As of May 1, 2013

²February 2013 cash, cash equivalents & short-term investments of \$16.9M, plus net proceeds of \$14.0M from March 2013 financing

Recent Advances

4/18/2013 Universal H1N1 influenza vaccine achieves protective immune responses

4/18/2013 Inovio recognized with "Best Therapeutic Vaccine" and "Best Early Stage Biotech" awards

4/10/2013 Inovio & U.S. Army receive \$3.5 million biodefense grant

4/02/2013 Inovio collaborator ChronTech reports interim phase II ChronVac-C data

3/12/2013 Closing of \$15.1 million offering of common stock & warrants

01/09/13 Clinical trial for hepatitis C vaccine (INO-8000) to begin later this year

01/07/13 PATH MVI & Inovio partner to develop malaria vaccines

12/10/12 Synthetic flu vaccine doubles rate of protective immune responses in elderly

12/06/12 Positive interim results generated in phase II leukemia trial

inovio

against six unmatched strains of H5N1. These results are a distinct new achievement on the global research community's path to develop universal influenza vaccines.

- H1N1 SynCon[®] flu vaccine in conjunction with the seasonal flu vaccine generated protective immune responses in 40% of elderly subjects compared to a 20% response rate in those given the seasonal flu vaccine alone. This is a significant step toward an effective flu vaccine for the elderly, whom represent 90% of annual influenza deaths in the US.
- Synthetic vaccines for influenza Type A H3N2 and Type B achieved protective antibody responses in immunized animals against multiple unmatched strains, further validating potential to create a universal influenza vaccine.
- SynCon vaccines delivered using electroporation have demonstrated a favorable safety profile in humans to date.

Strong leadership with broad experience in vaccines, biotech and Pharma.

Almost \$50M in direct grants and expenditures from funding organizations and collaborators

- National Institute of Allergy and Infectious Diseases (\$23.5M: HIV)
- PATH Malaria Vaccine Initiative (follow-on funding: malaria)
- NIH Director's Transformative Research Award (\$3.1M: influenza)

Funding. Operating runway through the end of 2014.

Advancing discussions with large pharmaceutical companies regarding strategic partnerships.

Other assets available for strategic deals

- Small molecule anti-inflammatory (rheumatoid arthritis, T1 diabetes): novel mechanism of action, orally bioavailable; safety established in phase I.
- GeneSwitch[®] inducible gene regulation system.
- DNA-based growth hormone-releasing hormone (GHRH) technology to enhance animal health and food production; marketing approvals in Australia and New Zealand for use in swine.

Product Pipeline

Indication	Pre-clinical	Phase I	Phase II	Milestone
Inovio Studies				
Cervical Dysplasia Therapeutic				1Q 2014 Phase II study data
HIV Preventive/Therapeutic				1H 2013 Publication of phase I data
Influenza Preventive				2/3Q 2013 Phase I additional data
Hepatitis C Therapeutic				4Q 2013 Initiate phase I/IIa
Malaria Preventive				2014 Initiate phase I/IIa
Partner Studies				
Leukemia Therapeutic				2013 Additional phase II data
Hepatitis C Therapeutic				1Q 2013 Phase II interim data

■ Internally Funded
 ■ Externally Funded
 ■ Partner Studies

See detailed product pipeline: <http://www.inovio.com/products/pipeline/>

Management

J. Joseph Kim, Ph.D.
*President and Chief Executive Officer
Ex-Merck*

Peter Kies
*Chief Financial Officer
Ex-Ernst & Young*

Niranjan Y. Sardesai, Ph.D.
*Chief Operating Officer
Developed/commercialized products*

Mark L. Bagarazzi, M.D.
*Chief Medical Officer
Ex-Merck regulatory affairs, vaccines*

Scientific Advisory Board

David B. Weiner, Ph.D., Chairman
*Professor, University of Pennsylvania
Synthetic vaccine pioneer*

Thomas Edgington, M.D.
Emeritus Prof., Scripps Research Inst.

Anthony Ford-Hutchinson, Ph.D.
Former SVP, Merck Vaccines R&D

Philip D. Greenberg, M.D.
*Head, Program of Immunology, Fred
Hutchinson Cancer Research Center*

Stanley A. Plotkin, M.D.
*Emeritus Professor, Wistar & UPenn
Principal Vaxconsult*

Board of Directors

Avtar Dhillon, M.D.
Chairman of the Board, Inovio

Simon X. Benito
Former SVP, Merck Vaccines

Angel Cabrera, Ph.D.
President, George Mason University

Morton Collins, Ph.D.
General Partner, Battelle Ventures

J. Joseph Kim, Ph.D.
President & CEO, Inovio

Adel Mahmoud, Ph.D.
*Former President, Merck Vaccines
Professor, Dept. Molecular Biology,
Princeton University*

Contact

Bernie Hertel
Sr. Director, Corporate Communications
Inovio Pharmaceuticals
858 410 3101
bhertel@inovio.com • www.inovio.com

This Corporate Profile contains certain forward-looking statements relating to our business, including our plans to develop DNA vaccines and electroporation-based drug and gene delivery technologies. 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 profile may not be indicative of results achievable in other trials or for other indications, 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, our ability to obtain necessary regulatory approvals, capital market conditions and other factors set forth in our Annual Report on Form 10-K for the year ended December 31, 2012 and other regulatory filings from time to time.