

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 13, 2022

RENOVORX, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40738
(Commission
File Number)

27-1448452
(IRS Employer
Identification No.)

4546 El Camino Real, Suite B1
Los Altos, CA
(Address of principal executive offices)

94022
(Zip Code)

Registrant's telephone number, including area code: **(650) 284-4433**

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.0001 par value per share	RNXT	Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 13, 2022, Christopher J. Lehman notified RenovoRx, Inc. (the "Company") of his decision to resign as Chief Financial Officer, effective July 15, 2022. The Company's Board of Directors has appointed Mr. James Ahlers, age 58, as Chief Financial Officer, Secretary and Treasurer, as of July 15, 2022. In connection with his appointment, Mr. Ahlers will serve as the Company's principal financial officer and principal accounting officer.

Mr. Ahlers is an employee of Danforth Advisors, LLC ("Danforth"), a firm that provides strategic, financial and corporate operations and strategy services and has been employed by Danforth since December 2021. In this capacity, Mr. Ahlers provides chief financial officer advisory services to public and privately held companies. From March 2002 to November 2019, Mr. Ahlers served as the Chief Financial Officer of Intarcia Therapeutics, Inc. Prior to Intarcia, Mr. Ahlers was the Director of Finance & Operations, and Principal Financial and Accounting Officer of Ansan Pharmaceuticals, Inc. and Director of Finance & Administration at Titan Pharmaceuticals, Inc. Mr. Ahlers holds a B.S. in accounting from the University of San Francisco.

On April 25, 2022, the Company entered into a consulting agreement (the "Consulting Agreement") with Danforth, pursuant to which Mr. Ahlers has been providing consulting services to the Company. Under the terms of the Consulting Agreement, the Company pays Danforth an hourly rate of \$450 for Mr. Ahlers' services and reimburses Danforth for reasonable out-of-pocket expenses incurred by Mr. Ahlers. The Consulting Agreement may be terminated by the Company or Danforth with cause, upon 30 days' written notice, and without cause, upon 60 days' written notice. The foregoing description of the Consulting Agreement is only a summary and is qualified in its entirety by reference to the full text of the Consulting Agreement, a copy of which is filed herewith as Exhibit 10.1 and incorporated herein by reference. Mr. Ahlers will enter into the Company's

standard indemnification agreement for directors and executive officers, the form of which was filed as Exhibit 10.7 to the Company's Registration Statement on Form S-1 filed with the Securities and Exchange Commission on August 25, 2021.

The selection of Mr. Ahlers to serve as Chief Financial Officer was not pursuant to any arrangement or understanding with respect to any other person.

There are no family relationships between Mr. Ahlers and any director or executive officer of the Company, and there are no transactions between Mr. Ahlers and the Company that would be required to be reported under Item 404(a) of Regulation S-K of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Item 7.01 Regulation FD Disclosure.

On July 19, 2022, the Company issued a press release announcing the resignation of Mr. Lehman, and the appointment of Mr. Ahlers as Chief Financial Officer effective July 15, 2022. A copy of the press release is being furnished as Exhibit 99.1 and is incorporated herein by reference.

The information in this Item 7.01 of this Current Report on Form 8-K is being "furnished" and shall not be deemed "filed" for the purposes of Section 18 of the Exchange Act, and shall not be incorporated or deemed to be incorporated by reference into any filing by the Company under the Securities Act of 1933 or the Exchange Act, regardless of any general incorporation language contained in such filing, unless otherwise expressly stated in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	<u>Consulting Agreement by and between RenovoRx, Inc. and Danforth Advisors, LLC, dated April 25, 2022</u>
99.1	<u>Press Release of RenovoRx, Inc., dated July 19, 2022</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 19, 2022

RENOVORX, INC.

By: /s/ Shaun R. Bagai
Name: Shaun R. Bagai
Title: Chief Executive Officer

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CONSULTING AGREEMENT

This Consulting Agreement (the “*Agreement*”) is made as of April 25, 2022 (the “*Effective Date*”), by and between RenovoRx, Inc., a Delaware corporation, with its principal place of business being 4546 El Camino Real, Suite B1, Los Altos, CA 94022 (the “*Company*”) and Danforth Advisors, LLC, a Massachusetts limited liability company, with its principal place of business being 91 Middle Road, Southborough, MA 01772 (“*Danforth*”). The Company and Danforth are herein sometimes referred to individually as a “*Party*” and collectively as the “*Parties*.”

WHEREAS, the Company is a clinical-stage biotechnology company focused on fighting cancer through the localized treatment of difficult to treat tumors via its proprietary RenovoRx Trans-Arterial Micro-Perfusion (RenovoTAMP™) therapy platform; and

WHEREAS, Danforth has expertise in financial and corporate operations and strategy; and

WHEREAS, Danforth desires to serve as an independent consultant for the purpose of providing the Company with certain strategic and financial advice and support services, using personnel described in Exhibit A attached hereto, (the “*Services*”); and

WHEREAS, the Company wishes to engage Danforth on the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which are hereby acknowledged, the Parties agree and covenant as follows.

1. Services of Consultant. Danforth will assist the Company with matters relating to the Services to be provided by Danforth’s employees or contracted agents (the “*Danforth Personnel*”). The Services are more fully described in Exhibit A attached hereto. Danforth and the Company will review the Services on a monthly basis to determine appropriate staffing requirements. Company shall have the right to request changes to the Danforth Personnel at any time in writing. If Company makes a written request, Danforth shall replace such Danforth Personnel subject to the Company’s right of pre-approval.
2. Compensation for Services. In full consideration of Danforth’s full, prompt and faithful performance of the Services, the Company shall compensate Danforth a consulting fee more fully described in Exhibit A (the “*Consulting Fee*”). Danforth shall, from time to time, but not more frequently than twice per calendar month, invoice the Company for Services rendered, which shall include a summary of the Services provided by the Danforth Personnel who have been assigned to the engagement as set forth on Exhibit A. Such summary shall include the date and the category and the number of hours worked by that Danforth Personnel who performed the Services, and such invoice will be paid upon thirty (30) days after receipt of invoice. Danforth reserves the right to an annual increase in rates set forth in Exhibit A of up to 6%, effective January 1 of each year. Upon termination of this Agreement pursuant to Section 3, no compensation or benefits of any kind as described in this Section 2 shall be payable or issuable to Danforth after the effective date of such termination. In addition to payment for Services, the Company will reimburse Danforth for reasonable out-of-pocket business expenses, including but not limited to travel and parking, incurred by Danforth in performing the Services hereunder, upon submission by Danforth of supporting documentation reasonably acceptable to the Company. Any such accrued expenses in any given three (3) month period that exceed \$1,000 shall be submitted to the Company for its prior written approval.

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All Danforth invoices and billing matters should be addressed to:

Company Accounts Payable Contact:

Name:	Shaun R. Bagai
Title:	Chief Executive Officer
Address:	4546 El Camino Real, Suite B1, Los Altos, CA 94022
Phone:	[Contact information on file with the Company]
E-mail:	[Contact information on file with the Company]

All Company payments and billing inquiries should be addressed to:

Danforth Accounting:	Betsy Sherr
	[Contact information on file with the Company]
	[Contact information on file with the Company]
	Danforth Advisors
	PO Box 335
	Southborough, MA 01772

3. Term and Termination. The term of this Agreement will commence on the Effective Date and will continue until such time as either Party has given notice of termination pursuant to this Section 3 (the “*Term*”). This Agreement may be terminated by either Party hereto: (a) with Cause (as defined below), upon 30 days prior written notice to the other Party; or (b) without cause upon 60 days prior written notice to the other Party. For purposes of this Section 3, “Cause” shall include: (i) a breach of the terms of this Agreement which is not cured within 30 days of written notice of such default or (ii) the commission of any act of fraud, embezzlement or deliberate disregard of a rule or policy of the Company.
4. Time Commitment. Danforth will devote such time to perform the Services under this Agreement as may reasonably be required, or as requested by Company. Danforth does not guarantee time and materials estimates in any way and such estimates are not fixed prices. Danforth will notify the Company as soon as practicable if an estimate will be exceeded.
5. Place of Performance. Danforth will perform the Services at such locations upon which the Company and Danforth may mutually agree. Danforth will not, without the prior written consent of the Company, perform any of the Services at any facility or in any manner that might give anyone other than the Company any rights to or allow for disclosure of any Confidential Information (as defined below).

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6. Compliance with Policies and Guidelines. Danforth will perform the Services in accordance with all rules or policies adopted by the Company that the Company discloses in writing to Danforth.

7. **Confidential Information.** Danforth acknowledges and agrees that during the course of performing the Services, the Company may furnish, disclose or make available to Danforth information, including, but not limited to, any and all material, compilations, data, formulae, models, patent disclosures, procedures, processes, business plans, projections, protocols, results of experimentation and testing, specifications, strategies and techniques, and all tangible and intangible embodiments thereof of any kind whatsoever (including, but not limited to, any and all scientific, technical, trade secrets, apparatus, biological or chemical materials, animals, cells, compositions, documents, drawings, machinery, patent applications, records and reports), which is owned or controlled by the Company and is marked or designated as confidential at the time of disclosure or is of a type that is customarily considered to be confidential information (collectively the "Confidential Information"). Danforth acknowledges that the Confidential Information or any part thereof is the exclusive property of the Company and shall not be disclosed to any third party without first obtaining the written consent of the Company. Danforth further agrees to take all commercially reasonable steps to ensure that the Confidential Information, and any part thereof, shall not be disclosed or issued to its affiliates, agents or employees, except on like terms of confidentiality and only as necessary to perform the Services for Company. Danforth shall at all times be liable for the failure of any of its affiliates, agents or employees to comply with the provisions of this Section 7. The above provisions of confidentiality shall apply until the termination of this Agreement and for a period of five (5) years after termination of this Agreement. With respect to trade secrets, the confidentiality obligations of Danforth and its affiliates, agents or employees shall survive any termination of this Agreement for so long as the Confidential Information remains a trade secret under applicable law. Pursuant to the Defend Trade Secrets Act of 2016, Danforth acknowledges that Danforth will not have criminal or civil liability under any federal or state trade secret law for the disclosure of a trade secret that (i) is made (A) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney and (B) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In addition, if Danforth files a lawsuit for retaliation by Company for reporting a suspected violation of law, Danforth may disclose the trade secret to its attorney and may use the trade secret information in the court proceeding, if Danforth (i) files any document containing the trade secret under seal and (ii) does not disclose the trade secret, except pursuant to court order.
8. **Use of Name and Logo.** The Company agrees, upon its prior written consent, to permit the use of its name and logo in a roster of Danforth clients, which may appear on the Danforth website and in its marketing materials.

9. **Intellectual Property.** Danforth agrees that all ideas, inventions, discoveries, creations, manuscripts, properties, innovations, improvements, know-how, designs, developments, apparatus, techniques, methods, and formulae that Danforth conceives, makes, develops or improves as a result of performing the Services, whether or not reduced to practice and whether or not patentable, alone or in conjunction with any other party and whether or not at the request or upon the suggestion of the Company (all of the foregoing being hereinafter collectively referred to as the "Inventions"), shall be the sole and exclusive property of the Company. To the extent that any of the Inventions do not constitute a "work made for hire", Danforth hereby irrevocably assigns, and shall cause Danforth Personnel to irrevocably assign to Company, at the Company's sole cost and expense, all right, title, and interest throughout the world in and to the Inventions, including all intellectual property rights therein. Danforth shall cause Danforth Personnel to irrevocably waive, to the extent permitted by applicable law, any and all claims such Danforth Personnel may now or hereafter have in any jurisdiction to so-called "moral rights" or rights of droit moral with respect to the Inventions. Upon the reasonable request of Company and at the Company's sole cost and expense, Danforth shall, and shall cause Danforth Personnel to, promptly take such further actions, including execution and delivery of all appropriate instruments of conveyance, as may be necessary to assist Company to prosecute, register, perfect, or record its rights in or to any Inventions
10. **Non Solicitation.** All Danforth Personnel representing Danforth are employees or contracted agents of Danforth. Accordingly, they are not retainable as employees or contractors by the Company and the Company hereby agrees not to solicit, hire or retain any Danforth Personnel who had been proposed for or who had direct involvement in the performance of Services under this Agreement during the Term of this Agreement and for one year thereafter. Should the Company violate this restriction, it agrees to pay Danforth liquidated damages equal to fifty percent (50%) of the employee's starting annual base salary and target annual bonus for each Danforth contracted agent hired by the Company in violation of this Agreement **plus** Danforth's reasonable attorneys' fees and costs incurred in enforcing this agreement should the Company fail or refuse to pay the liquidated damages amount in full within 30 days following its violation. For purposes herein, "solicit" does not include broad-based recruiting efforts, including, without limitation, help wanted advertising and posting of open positions on a party's internet site.
11. **No Implied Warranty.** Except for any express warranties stated herein, the Services are provided on an "as is" basis, and the Company disclaims any and all other warranties, conditions, or representations (express, implied, oral or written), relating to the Services or any part thereof. Further, in performing the Services, Danforth is not engaged to disclose illegal acts, including fraud or defalcations, which may have taken place. The foregoing notwithstanding, Danforth will promptly notify the Company if Danforth becomes aware of any such illegal acts during the performance of the Services. Because the Services do not constitute an examination in accordance with standards established by the American Institute of Certified Public Accountants (the "AICPA"), Danforth is precluded from expressing an opinion as to whether financial statements provided by the Company are in conformity with generally accepted accounting principles or any other standards or guidelines promulgated by the AICPA, or whether the underlying financial and other data provide a reasonable basis for the statements.

12. **Indemnification.** Each Party hereto agrees to indemnify and hold the other Party hereto, and its affiliates, and its and their respective directors, officers, agents and employees ("**Indemnitees**") harmless against any claim based upon such Party's material breach of the representations and/or warranties contained in this Agreement. Further, the Company shall indemnify and hold harmless the Danforth Indemnitees against any third party claims, losses, damages or liabilities (or actions in respect thereof) that arise out of or result from the from the gross negligence or willful misconduct by Company under this Agreement, except for any such claims, losses, damages or liabilities arising out of the gross negligence or willful misconduct of any Danforth Indemnitee. Danforth shall indemnify and hold harmless the Company Indemnitees against any third party claims, losses, damages or liabilities (or actions in respect thereof) that arise out of or result from the gross negligence or willful misconduct by Danforth under this Agreement, except for any such claims, losses, damages or liabilities arising out of the gross negligence or willful misconduct of any Company Indemnitee. The Company will endeavor to add the applicable Danforth Personnel to its insurance policies as additional insureds. Furthermore, during the Term of this Agreement, if the Company desires that Danforth provide treasury services, the Company shall obtain and maintain a Crime and Cyber Insurance Policy that includes coverage for "Social Engineering" claims and extends coverage to Danforth.
13. **D&O Insurance.** The Company shall use its best efforts to specifically include and cover, as a benefit for their protection, Danforth staff serving as directors or officers of the Company (the "**Executive Danforth Staff**") or affiliates from time to time with direct coverage as named insureds under the Company's policy for directors' and officers' ("**D&O**") insurance. The Company will maintain such D&O insurance coverage for the period through which claims can be made against such persons. The Company disclaims a right to distribution from the D&O insurance coverage with respect to such persons. In the event that the Company is unable to include Executive Danforth Staff under the Company's policy or does not have first dollar coverage acceptable to Danforth in effect for at least \$5 million (e.g., such policy is not reserved based on actions that have been or are expected to be filed against officers and directors alleging prior acts that may give rise to a claim), Danforth may, upon prior written consent of the Company, attempt to purchase a separate D&O policy that will cover the Executive Danforth Staff only. The cost of same shall be invoiced to the Company as an out-of-pocket cash expense. If Company does not consent to the purchase of a separate D&O policy, Company may terminate this Agreement upon thirty days written notice to Danforth. If Danforth is unable to purchase such D&O insurance, then Danforth reserves the right to terminate the Agreement upon delivery of written notice.
14. **Independent Contractor.** Danforth is not, nor shall Danforth be deemed to be at any time during the term of this Agreement, an employee of the Company, and therefore Danforth shall not be entitled to any benefits provided by the Company to its employees, if applicable. Danforth's status and relationship with the Company shall be that of an independent contractor. Danforth shall not state or imply, directly or indirectly, that Danforth is empowered to bind the Company without the Company's prior written consent. Nothing herein shall create, expressly or by implication, a partnership, joint venture or other association between the Parties. Danforth will be solely responsible for payment of all charges and taxes arising from Danforth's relationship to the Company as an independent contractor. Except as expressly provided herein, nothing in this Agreement shall preclude Danforth from providing services, similar to the Services herein, to or being employed by any other person or entity.

15. Records. Upon termination of Danforth's relationship with the Company, or at any time upon Company's request, Danforth shall deliver to the Company any property or Confidential Information of the Company relating to the Services which may be in its possession including products, project plans, materials, memoranda, notes, records, reports, laboratory notebooks, or other documents or photocopies and any such information stored using electronic medium.
16. Notices. Any notice under this Agreement shall be in writing (except in the case of verbal communications, emails and teleconferences updating either Party as to the status of work hereunder) and shall be deemed delivered upon personal delivery, one day after being sent via a reputable nationwide overnight courier service or two days after deposit in the mail or on the next business day following transmittal via facsimile. Notices under this Agreement shall be sent to the following representatives of the Parties:

If to the Company:

Name: Shaun R. Bagai
 Title: Chief Executive Officer
 Address: 4546 El Camino Real, Suite B1, Los Altos, CA 94022
 Phone: [Contact information on file with the Company]
 E-mail: [Contact information on file with the Company]

If to Danforth:

Name: Gregg Beloff
 Title: Managing Director
 Address: 91 Middle Road
 Southborough, MA 01772
 Phone: [Contact information on file with the Company]
 E-mail: [Contact information on file with the Company]

17. Assignment and Successors. This Agreement may not be assigned by a Party without the consent of the other which consent shall not be unreasonably withheld, except that each Party may assign this Agreement and the rights, obligations and interests of such Party, in whole or in part, to any of its affiliates, to any purchaser of all or substantially all of its assets or to any successor corporation resulting from any merger or consolidation of such Party with or into such corporation.

18. Force Majeure. Neither Party shall be liable for failure of or delay in performing obligations set forth in this Agreement, and neither shall be deemed in breach of its obligations, if such failure or delay is due to natural disasters or any causes beyond the reasonable control of either Party. In the event of such force majeure, the Party affected thereby shall use reasonable efforts to cure or overcome the same and resume performance of its obligations hereunder.
19. Headings. The Section headings are intended for convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.
20. Integration; Severability. This Agreement is the sole agreement with respect to the subject matter hereof and shall supersede all other agreements and understandings between the Parties with respect to the same. If any provision of this Agreement is or becomes invalid or is ruled invalid by any court of competent jurisdiction or is deemed unenforceable, it is the intention of the Parties that the remainder of the Agreement shall not be affected.
21. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, excluding choice of law principles. The Parties agree that any action or proceeding arising out of or related in any way to this Agreement shall be brought solely in a Federal or State court of competent jurisdiction sitting in the State of Delaware.
22. Amendments and Waivers. This Agreement may be amended or supplemented only by a written instrument duly executed by each of the Parties. No provision of this Agreement may be waived except by a written instrument signed by the Party hereto sought to be bound. No failure or delay by any Party in exercising any right or remedy hereunder or under applicable law will operate as a waiver thereof, and a waiver of a particular right or remedy on one occasion will not be deemed a waiver of any other right or remedy, or a waiver on any subsequent occasion.
23. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will constitute one agreement. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal E-SIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

If you are in agreement with the foregoing, please sign where indicated below, whereupon this Agreement shall become effective as of the Effective Date.

DANFORTH ADVISORS, LLC

By: /s/ Chris Connors
 Print Name: Chris Connors
 Title: Chief Executive Officer
 Date: 5/2/2022

RENOVORX, INC.

By: /s/ Shaun R. Bagai
 Print Name: Shaun R. Bagai
 Title: CEO
 Date: 5/2/2022

EXHIBIT A

Description of Services and Schedule of Fees

Role	Hourly Rate	Function
CFO	\$450/hour	CFO

Initial Staffing will be James Alhers, a CFO-level consultant, who has been interviewed and approved by the Company. The CFO-level consultant shall notify the Company's CEO if he is going to exceed forty-five (45) hours per month.

RenovoRx Appoints James Ahlers as Chief Financial Officer

Expands Finance Team with Addition of Ronald B. Kocak, CPA as Vice President and Controller



Los Altos, CA, July 19, 2022– RenovoRx, Inc. (Nasdaq: RNXT), a biopharmaceutical company and innovator in targeted cancer therapy, today is announcing the appointment of James Ahlers as Chief Financial Officer (CFO), effective July 15, 2022, and the addition of Ronald B. Kocak as Vice President and Controller for RenovoRx. Mr. Ahlers replaces Christopher J. Lehman, who joined RenovoRx in connection with its initial public offering and is leaving to pursue a new business opportunity.

Mr. Ahlers is an accomplished finance leader with over 25 years of experience building life science businesses, both public and private. He served as Chief Financial Officer of Intarcia Therapeutics, Inc. and has held senior finance roles with Titan Pharmaceuticals, Inc. and Ansan Pharmaceuticals Inc. Additionally, Mr. Ahlers has provided consulting services to multiple public and private life science companies. During his career, he has managed capital raising transactions, including IPOs, which have raised in excess of \$2 billion. In addition, he has developed and implemented international operations and global tax strategies. Since December 2021, Mr. Ahlers has served as a consulting CFO and provided finance advisory services through Danforth Advisors, LLC, a company that provides strategic and operational finance and accounting consulting services to life science companies. He is assuming his role at RenovoRx as a consultant through Danforth. Mr. Ahlers holds a Bachelor of Science in accounting from the University of San Francisco.

Mr. Kocak is a seasoned financial reporting and accounting professional with extensive public company experience in the life sciences industry. Mr. Kocak has served as RenovoRx's interim controller in a consulting capacity since October 2021. Prior to joining RenovoRx, Mr. Kocak was Controller and Senior Director of Finance at Sensei Biotherapeutics, Inc., where he successfully led the finance and accounting activities, including the IT operations. He holds a Bachelor of Science in accounting from Duquesne University and a CPA license in the Commonwealth of Virginia. Mr. Kocak is also a member of the American Institute of Certified Public Accountants and Association of Bioscience Financial Officers, and a Chartered Global Management Accountant.

"On behalf of our team, we thank Chris for his contributions," said Shaun Bagai, Chief Executive Officer of RenovoRx. "Chris played a key role as RenovoRx transitioned into a newly public company, and we benefited from his experience and dedication to our mission and goals. We wish Chris well as he moves onto his next chapter."

Mr. Bagai added, "As our team looks forward, we are focused on expanding our clinical development pipeline, exploring other potential indications for our innovative therapy platform, and creating a sustainable infrastructure to support our continued growth. We will look to James's and Ron's collective and broad experience across finance, strategy, and operations to support us as we pursue these goals."

Mr. Ahlers commented, "RenovoRx is uniquely poised in the oncology arena with a potentially disruptive therapy platform to treat pancreatic and other solid tumors. The company's lead candidate is in late-stage clinical development with two Orphan Drug Designations – one for the treatment of pancreatic cancer and the other for bile duct cancer. I am excited to join the company at this point in its trajectory and eager to leverage my experience to support the team as we work to take the RenovoTAMP™ therapy platform into other clinical indications."

About RenovoRx, Inc.

RenovoRx is a clinical-stage biopharmaceutical company focused on fighting cancer through the localized treatment of difficult to treat tumors via its proprietary RenovoRx Trans-Arterial Micro-Perfusion (RenovoTAMP™) therapy platform. RenovoTAMP utilizes approved chemotherapeutics with validated mechanisms of action and well-established safety and side effect profiles, with the goal of increasing their efficacy, improving their safety, and widening their therapeutic window. RenovoRx's lead product candidate, RenovoGem™, is a combination of gemcitabine and our patented delivery system, RenovoCath®, and is regulated by the FDA as a novel oncology drug product to treat unresectable locally advanced pancreatic cancer (LAPC). RenovoGem is currently being studied in the Phase 3 TIGeR-PaC trial for the treatment of LAPC.

RenovoRx's patent portfolio includes seven U.S. patents for its technology. RenovoRx has been granted Orphan Drug Designation for intra-arterial delivery of gemcitabine for the treatment of both pancreatic cancer and bile duct cancer.

RenovoRx won the Drug Delivery Technology category of the Fierce Innovation Awards – Life Sciences Edition 2020 for its RenovoTAMP technology.

Learn more by visiting the RenovoRx [website](#) or following us on [Facebook](#), [LinkedIn](#) and [Twitter](#).

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934, including but not limited to statements regarding our clinical trials, pipeline and studies, statements regarding the potential of RenovoTAMP™, and statements regarding the potential for our product candidates to treat or provide clinically meaningful outcomes for certain medical conditions or diseases. Statements that are not purely historical are forward-looking statements. The forward-looking statements contained herein are based upon our current expectations and beliefs regarding future events, many of which, by their nature, are inherently uncertain, outside of our control and involve assumptions that may never materialize or may prove to be incorrect. These may include estimates, projections and statements relating to our research and development plans, clinical trials, therapy platform, business plans, objectives and expected operating results, which are based on current expectations and assumptions that are subject to known and unknown risks and uncertainties that may cause actual results to differ materially from those expressed or implied by these forward-looking statements. These statements may be identified using words such as "may," "expects," "plans," "aims," "anticipates," "believes," "forecasts," "estimates," "intends," and "potential," or the negative of these terms or other comparable terminology regarding RenovoRx's expectations strategy, plans or intentions, although not all forward-looking statements contain these words. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, that could cause actual events to differ materially from those projected or indicated by such statements, including, among other things: the timing of the initiation, progress and potential results of our preclinical studies, clinical trials and our research programs; our ability to use and expand our therapy platform to build a pipeline of product candidates; our ability to advance product candidates into, and successfully complete, clinical trials; the timing or likelihood of regulatory filings and approvals; our estimates of the number of patients who suffer from the diseases we are targeting and the number of patients that may enroll in our clinical trials; the commercialization potential of our product candidates, if approved; our ability and the potential to successfully manufacture and supply our product candidates for clinical trials and for commercial use, if approved; future strategic arrangements and/or collaborations and the potential benefits of such arrangements; our estimates regarding expenses, future revenue, capital requirements and needs for additional financing and our ability to obtain additional capital; the sufficiency of our existing cash and cash equivalents to fund our future operating expenses and capital expenditure requirements; our ability to retain the continued service of our key personnel and to identify, hire and retain additional qualified personnel; the implementation of our strategic plans for our business and product candidates; the scope of protection we are able to establish and maintain for intellectual property rights, including our therapy platform, product candidates and research programs; our ability to contract with third-party suppliers and manufacturers and their ability to perform adequately; the pricing, coverage and reimbursement of our product candidates, if approved; developments relating to our competitors and our industry, including competing product candidates and therapies; negative impacts of the ongoing COVID-19 pandemic on our operations; and other risks. Information regarding the foregoing and additional risks may be found in the section entitled "Risk Factors" in documents that we file from time to time with the Securities and Exchange Commission.

Forward-looking statements included herein are made as of the date hereof, and RenovoRx does not undertake any obligation to update publicly such forward-looking statements to reflect subsequent events or circumstances, except as required by law.

Company Contact:

RenovoRx, Inc.
Shaun R. Bagai, CEO
James Ahlers, CFO

Investor Contact:

KCSA Strategic Communications
Valter Pinto or Jack Perkins
T:212-896-1254
renovorx@kcsa.com

Media Contact:

Knight Marketing Communications, Ltd.
Kevin Knight
T: 206-451-4823
kknightpr@gmail.com
