Both Danish sites now open in the Screening Study of prostate cancer patients for OV’s Irofulven

Hoersholm, Denmark, September 8th, 2016 – Oncology Venture Sweden AB (OV:ST) today announced that both Danish University Hospital sites are now open for inclusion and the first patients have given consent to partake in the screening study for the Phase 2 study of Irofulven in castration-resistant prostate cancer. For the site at Skåne University Hospital in Lund, Sweden Oncology Venture has received approval from the Swedish Ethics Committee and the Regional biobankcentrum to send patients tissue for Drug Response Prediction screening in Denmark as required and will soon open this last site.

Three hundred evaluable castration-resistant prostate cancer patients with metastatic disease are expected to be screened and 15 patients with the highest likelihood of benefit from Irofulven will be offered to participate in an international, multicenter Phase 2 trial to evaluate the effect of Irofulven. The Phase 2 trial is expected to be initiated in January, 2017.

“We now have both sites in Denmark up and running and all documents as required from the Swedish authorities to open the Swedish site for the screening of patients which is prerequisite for running the Irofulven Phase 2 study for Prostate cancer” says Adjunct Professor Peter Buhl Jensen, M.D., CEO of Oncology Venture “Studies have demonstrated encouraging effect of Irofulven for prostate cancer and we believe that we can improve the response rate significantly by using our Drug Response Predictor to identify the high likely responding patients”. Peter Buhl Jensen, further comments.

Drugs for hard to treat cancers do not have to work in all patients to be successful. In fact, many* drugs have been approved if 20-30% of patients benefit from a drug. Late stage prostate cancer, ovarian cancer and liver cancers are all hard to treat and Irofulven has shown clear efficacy in these settings. Late stage prostate cancer 10% response rate and ovarian cancer 12% and also excellent effect has been demonstrated in some patients with liver cancer. When the drug was evaluated there was no way to predict who would benefit from irofulven and this is where we now expect to make a significant difference. Our Irofulven Drug Response Prediction (DRP) will be used to guide our irofulven evaluation to only patients with the highest likelihood to respond.

Oncology Venture is developing the phase 2 drug candidate Irofulven, together with a companion diagnostic technology (Irofulven DRP™) to identify patients highly likely to respond to Irofulven therapy. The Irofulven DRP™ companion diagnostic is derived from the Drug Response Predictor (DRP™) Platform of Medical Prognosis Institute (MPI) wherefrom the Irofulven DRP™ has been in-licensed. Previous substantial clinical investigations in 38 clinical trials (19 published) of Irofulven by US biotech company MGI Pharma and pharmaceutical company Eisai led to objective responses in subsets of patients, including for a range of hard to treat cancers; such as prostate, ovarian, liver and pancreatic cancer. However, a lack of understanding of response biomarkers led to small overall response rates and failure to achieve suitable efficacy endpoints. Utilizing the DRP Platform, Oncology Venture has identified the genetic signatures associated with response to Irofulven, and has secured rights to the drug for focused development in patient populations with a very high likelihood of response. Oncology Venture will run a focused phase 2 trial of Irofulven in likely patient responders with castration-resistant prostate cancer as the next step towards the commercialization of Irofulven as a precision therapy for a range of hard to treat cancers.

Irofulven is in-licensed from Lantern Pharma. Oncology Venture and Lantern received a grant of 800.000 USD from Massachusetts Life Sciences Center to develop Irofulven in prostate cancer.
About Irofulven

Irofulven (6-hydroxymethylacylfulvene) is a semi-synthetic derivative of illudin S, a natural toxin isolated from the Jack O’lantern mushroom (Omphalotus illudens). A pro-drug, Irofulven requires catalysis by prostaglandin reductase 1 to become active. Created at the University of California, San Diego (UCSD), Irofulven was exclusively licensed to US biotech company MGI Pharma, which was acquired by Eisai in 2007. After being returned to UCSD in 2009, Lantern Pharma licensed Irofulven in 2015, and subsequently sub-licensed Irofulven to Oncology Venture. Irofulven is more active in vitro against tumour cells of epithelial origin and is more resistant than other alkylating agents to deactivation by p53 loss and MDR1. Irofulven exhibits impressive anti-cancer results in xenograft models in vivo, shows synergy with topoisomerase I inhibitors, and has demonstrated activity against cell lines that are resistant to other therapies. Irofulven has significant scope for combination with other therapies, including standard chemotherapeutic regimes.

About the Drug Response Predictor - DRP™ screening tool

Oncology Venture uses the MPI multi gene DRP™ to select those patients that by the gene signature in their cancer is found to have a high likelihood of response to the drug. The goal is to develop the drug for the right patients and by screening patients before treatment the response rate can be significantly increased.

This DRP™ method builds on the comparison of sensitive vs. resistant human cancer cell lines including genomic information from cell lines combined with clinical tumor biology and clinical correlates in a systems biology network. The DRP™ is based on messenger RNA.

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This information is information that Oncology Venture Sweden AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on 8th September 2016.

About Oncology Venture Sweden AB

Oncology Venture Sweden AB is engaged in the research and development of anti-cancer drugs via its wholly owned Danish subsidiary Oncology Venture ApS. Oncology Venture has a license to use Drug Response Prediction – DRP™ – in order to significantly increase the probability of success in clinical trials. DRP™ has proven its ability to provide a statistically significant prediction of clinical outcomes from drug treatment in cancer patients in 29 of the 37 clinical studies that were examined. The Company uses a model that alters the odds in comparison with traditional pharmaceutical development. Instead of treating all patients with a particular type of cancer, patients’ tumors genes are screened first and only those who are most likely to respond to the treatment will be treated. Via a more well-defined patient group, the risk and costs are reduced while the development process becomes more efficient.

The current product portfolio: LiPlaCis for Breast Cancer, Irofulven developed from a fungus for prostate cancer and APO010 – an immuno-oncology product for Multiple Myeloma.