OV’s clinical data on PARP inhibitor 2X-121 and response prediction validation to be presented on the world’s largest cancer congress ASCO 2018

Hoersholm, Denmark, June 1, 2018 – Oncology Venture AB (OV:ST) (“OV” or the “Company”) today announced that clinical data on PARP inhibitor 2X-121 and response prediction validation is to be presented on the world’s largest cancer congress ASCO 2018 on June 1st 2018.

Oncology Venture in-licensed the active PARP inhibitor E7449 now called 2X-121 from Eisai in Q2 2017 and present clinical data as well as data demonstrating validation of Oncology Ventures novel DRP®s ability to identify the patients who will benefit from 2X-121 therapy.

“We are very proud that we can already now present our clinical data with our PARP inhibitor 2X-121 and our DRP®. 2X-121 is active and our DRP® shows excellent prediction in a field with very successful competing products and a challenge to obtain precision”, says Peter Buhl Jensen, M.D., CEO of Oncology Venture. “The DRP predicts response independent of BRCA mutations and may allow a more precise targeting of response,” said Peter Buhl Jensen.

The oral presentation will be given by Dr Ruth Plummer who is the principal investigator in the first 2X-121 clinical trial.

Session: Developmental Therapeutics—Clinical Pharmacology and Experimental Therapeutics
Date: June 1, 2018
Time: 4:09pm CDT
Location: S406
Abstract No.: 224139

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About the Drug Response Predictor - DRP® Companion Diagnostic
Oncology Venture uses the Medical Prognosis Institute (MPI) multi gene DRP® to select those patients who by the genetic signature of their cancer are found to have a high likelihood of responding to the drug. The goal is developing the drug for the right patients, and by screening patients before treatment the response rate can be significantly increased. The 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. DRP® is based on messenger RNA from the patient’s biopsies.
The DRP® platform, i.e. the DRP® and the PRP™ tools, can be used in all cancer types and is patented for more than 70 anti-cancer drugs in the US. The PRP™ is used by MPI for Personalized Medicine. The DRP® is used by Oncology Venture for drug development.

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 the MPI Drug Response Predictor in order to significantly increase the probability of success in clinical trials. The DRP® platform has proven its ability to provide a statistically significant prediction of the clinical outcome from drug treatment in cancer patients in 29 out of 37 clinical studies that have been examined to date. 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 first screened, and only the patients most likely to respond to the treatment will be treated. Via a more well-defined patient group, risks and costs are reduced while the development process becomes more efficient. This is very much in keeping with current trends in oncology where it is becoming more common for regulators to approve drugs based on their ability to treat tumors identified by their molecular biology as opposed to their histopathology or location in the body.

The current product portfolio consists of: LiPlaCis® in phase 2 for Breast Cancer, Irofulven developed from a fungus which is in phase 2 for Prostate Cancer, and APO010 an immuno-oncology product in phase 1/2 for Multiple Myeloma. Oncology Venture has spun out two companies: 2X Oncology Inc. is a US based company focusing on precision medicine for women's cancers, currently with a pipeline of two promising phase 2 product candidates: a PARPi from Eisai and a liposomal doxorubicin from 2BBB Medicines; and OV-SPV 2, a Danish company (special purpose vehicle) that is in-licensing and will develop dovitinib from Novartis.

On the 30th May 2018, MPI and Oncology Ventures respective general assemblies decided to merge. Trading in the Oncology Venture share continues the next couple of months and all OV shares will - when the merger is finalized - give 1,8524 MPI shares.