



Targovax presents ONCOS-102 scientific rationale at the European Society of Gene and Cell Therapy

Studies to date have shown the ability of ONCOS-102 to immune activate patients with treatment refractory malignant mesothelioma at lesional level

Oslo, 21th October, 2016: Targovax, a clinical stage company focused on developing and commercializing novel immuno-oncology combination therapies, has today presented the scientific rationale for the clinical development of ONCOS-102 in the treatment of malignant mesothelioma at the European Society of Gene and Cell Therapy 2016 in Florence, Italy.

Lukasz Kuryk, Senior Research Scientist with Targovax, will review in-vitro, in-vivo and clinical data that support the clinical development of ONCOS-102 in malignant mesothelioma. This includes pre-clinical data demonstrating synergism between ONCOS-102 and pemetrexed/cisplatin, the standard of care for malignant mesothelioma.

Clinical data from a recently completed Phase I study show how ONCOS-102 was able to immune activate patients with treatment refractory malignant mesothelioma at a lesional level by performing both baseline and follow-up biopsies. The immune monitoring results show an increase in tumor infiltrating lymphocytes (TIL), pro-inflammatory cytokines and chemokines. One of the patients had tumor specific CD8+ T-cells detected systemically and later a 47% reduction of tumor burden measured on PET scan.

Lukasz Kuryk, Senior Research Scientist with Targovax, said, "We are very encouraged by these preliminary clinical data, which shows how ONCOS-102 acts as a tumor-targeted immune activator."

Gunnar Gårdemyr, CEO of Targovax, added, "ONCOS-102 is one of our highly targeted products arising from one of our two novel proprietary platforms. ONCOS-102 has Orphan Drug Designation for Mesothelioma in US and Europe and we believe that it has the potential to address a high unmet medical need in a very difficult to treat cancer indication".

Targovax has recently initiated a randomized clinical trial in malignant mesothelioma in Europe where ONCOS-102 will be used in combination with pemetrexed/cisplatin. The trial's main objectives are determination of safety, immune activation at lesional level and in peripheral blood, clinical response and the correlation between clinical outcome and the immunological activation with a first read out in 2017.

ONCOS-102 is a purposefully engineered human serotype 5/3 adenovirus coding for human GM-CSF optimized to induce systemic anti-tumor T-cell response in cancer patients. In Phase I, ONCOS-102 treatment induced tumor specific immune activation both at systemic and lesional level. The immune activation was associated with clinical benefit.

Malignant mesothelioma is a rare type of cancer often caused by exposure to asbestos. There are no curative treatments although surgery, chemotherapy and radiotherapy can sometimes help to improve patient prognosis and life expectancy. Pemetrexed and cisplatin is the only standard of care chemotherapy for malignant mesothelioma, but the median PFS/OS (progression-free survival/overall survival) from the initiation of treatment is only approximately 12 months. There is therefore a significant medical need to develop more effective treatments.

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About Targovax

Arming the patient's immune system to fight cancer

Targovax (OSE: TRVX) is a clinical stage immuno-oncology company developing targeted immunotherapy treatments for cancer patients. Targovax has a broad and diversified immune therapy portfolio and aims to become a world leader in its area. The company is currently developing two complementary and highly targeted approaches in immuno-oncology.

ONCOS-102 is a virus-based immunotherapy platform based on engineered oncolytic viruses armed with potent immune-stimulating transgenes targeting solid tumors. This treatment is designed to reactivate the immune system's capacity to recognize and attack cancer cells.

TG01 and TG02 are part of a peptide-based immunotherapy platform targeting the difficult to treat RAS mutations found in more than 85% of pancreatic cancers, 50% of colorectal cancer and 20-30% of all cancers. Targovax is working towards demonstrating that TG vaccines will prolong time to cancer progression and increase survival.

These product candidates will be developed in combination with multiple treatments, including checkpoint inhibitors in several cancer indications. Targovax also has a number of other cancer immune therapy candidates in the early stages of development.

In July 2016 the Company listed its shares on Oslo Axess, securing funding for further development of the Company's ongoing and planned trials.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.