Press release, 4th November 2019

First patient screened for RhoVac's clinical phase IIb-study

RhoVac AB ("RhoVac") announces today, on 4th November 2019, that the first patient has been screened for the company’s clinical phase IIb study in prostate cancer, a study entitled RhoVac-002 ("BRaVac"). The screening took place at the Odense University Hospital.

BRaVac is a randomized, placebo-controlled and double-blinded study in prostate cancer, with the primary end-point of evaluating if and to what extent treatment with the drug candidate RV001 can prevent or limit the development of cancer measured as a more limited development of PSA (prostate specific antigen) in treated patients compared to the control group (placebo group). The clinical phase IIb study is an international, multicenter study, which is expected to recruit over 175 patients in six European countries (Denmark, Finland, Sweden, United Kingdom, Belgium and Germany), as well as the United States. The first patient is now screened for the study and the ambition is that all patients will be recruited in Q3 2020. The study results on the primary end-points are expected to be reported in 2021.

Anders Ljungqvist, COO: “It has been a challenge to start this large clinical phase IIb study in the summer holiday period, and it is therefore particularly gratifying that the first patient is now screened at Odense University Hospital. Other clinical sites in Denmark are ready to screen patients and Finland is the next country to open up for screening.”

Anders Månsson, CEO: “The last few months have been very intense at RhoVac - we have received approval from the Danish authorities to start the clinical phase IIb study, and FDA has also stated, in a pre-IND, a positive opinion on starting the clinical phase IIb trial in the United States. We have also received approval to start the study in Finland. In addition, only a few months ago we completed a new rights issue that will fund the current clinical study, and we applied for and also received a grant of EUR 2.5 million from the EU Research and Innovation Fund Horizon2020. In July 2019, we presented the 12-month follow-up study from the clinical phase I/II-study showing good and stable results over time. The fact that we now have screened our first patient for the clinical phase IIb trial is an extremely important milestone for RhoVac! I would also like to extend my gratitude to all employees and consultants who have worked tirelessly to take the project to the point where it is today. Phase IIb is extremely well prepared, and with this, RhoVac is entering its last development phase, and as a result of this the partnering discussions will advance further.”

For more information, please contact:

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About RhoVac AB

RhoVac was established as a private company in Denmark in 2007. Under this company, the basic development steps for the drug candidate RV001 were undertaken. In 2015 the Swedish RhoVac AB was formed, which is now headquartered and in 2016 the company was listed on the then Aktietorget in Sweden (now Spotlight Stock Market). RhoVac has now passed the early stages of development. In 2018, the first clinical trial (phase I / II) was completed in prostate cancer, demonstrating that RV001 has good safety and is well tolerated, and that the drug provides the expected immune response that will exert its effect on the cancer cells. The strong immune response has also been shown to last over time. Therefore, RhoVac is immediately launching a major Phase IIb clinical trial that will include at least 175 prostate cancer patients. The study, which is expected to be completed in 2021, is designed to show, with statistical significance, the effect of RV001 in preventing disease progression in prostate cancer after surgery or radiation to the primary tumor. RhoVac is listed on Spotlight, Sweden, a Multilateral Trading Facility (MTF) since March 2016. The share is traded under the ticker RHOVAC. Read more at www.rhovac.com