CHOSA Oncology AB payback of convertible loan in process

CHOSA Oncology AB has initiated the process of payback of the convertible loan of 14,98 mSEK (plus interest) which RhoVac obtained from shareholders to support the development of RV001 and which will be balanced by the EU grant from Horizon 2020. The process is unfortunately more complex than anticipated, which causes a delay. The payback is in process, and we expect to have it concluded within the coming week(s)

CEO Peter Buhl comments: "The initiation process in ongoing but has unfortunately caused us more administrative challenges than we had hoped for. I want to apologize for any inconvenience this may cause and again thank you all for your patience."

This disclosure contains information that Chosa Oncology AB is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 18-04-2023 14:45 CET.

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CHOSA in short
CHOSA Oncology AB is an oncology biotechnology company led by a proven international team with veteran specialists in oncology; drug development; running clinical trials; regulatory expertise; and business development. CHOSA intends to enter into agreements for partnership or sublicensing of iCIP™.

About iCIP™ - LiPlaCis® and DRP®
CHOSA is focused on late-stage clinical development of iCIP™ (LiPlaCis® and its DRP® companion diagnostic together) to which it has worldwide rights. The cisplatin DRP is the only proven test to foresee and thereby select who to treat and who will benefit from cisplatin.

In essence, iCIP™ combines the identification of patients that will benefit from cisplatin treatment with the ability to treat them with higher efficacy and less toxicity. We have strong phase 2b data in metastatic breast cancer, demonstrating that patients selected by DRP® responded better to treatment; have longer progression-free survival; and maybe even an overall longer total survival than those patients who were identified as unlikely to respond well to the treatment. The cisplatin DRP has previously shown its ability to foresee the value of cisplatin therapy in lung cancer. Cisplatin therapy after surgery is a gold standard that clearly increases lung cancer cure, but not always, and until now the doctors do not know who will benefit from cisplatin and who should have something else. This is where the cisplatin DRP is a potential game changer. Cisplatin DRP was validated in a blinded retrospective study in two lung cancer patient cohorts receiving cisplatin after surgery to kill remaining tumor cells. Thus, patients with the 10% highest scores had a 3-year survival of 90% whereas the patients with the lowest 10% score had much lower survival with only 40% surviving 3 years1.

1) Buhl et al PLOS One doi: 10.1371/journal.pone0194609