ExpreS2ion evaluates strategic options for its breast cancer vaccine candidate

Hørsholm, Denmark, 17 August 2023 – ExpreS2ion Biotech Holding AB’s affiliate ExpreS2ion Biotechnologies ApS ("ExpreS2ion") today announces that the Board has decided to assess strategic options for the ES2B-C001 breast cancer project, aimed at conserving capital resources to further advance the company’s exploratory vaccine pipeline and technology platforms.

The decision follows initial considerations taking into account limited funding options in challenging capital markets, an expected delay in the clinical trial application (CTA) due to the need for further GMP manufacturing preparations, and anticipated clinical development costs that cannot be committed without the company having secured sufficient funding to complete patient treatments in the ES2B-C001 first-in-human study. ExpreS2ion will now investigate its strategic options for the ES2B-C001 project and initiate a cost reduction program. Certain activities to advance the breast cancer program towards CTA readiness will continue, including the ongoing GLP preclinical safety toxicology study.

CEO Bent Frandsen comments:
“Our near-term cash position enables us to maintain the current activity level into 2024. However, the Company believes that the current financial outlook makes it unlikely to raise the cash required to commit to the costs associated with a Phase I clinical study. As a result, and despite the remarkable preclinical proof-of-concept data for the breast cancer vaccine candidate ES2B-C001, the decision has been made to pause the program and focus on identifying new ways to bring the asset forward. We will initiate a review of ExpreS2ion’s strategy, pipeline and organization to materially extend the runway in a tight funding market and identify how to best create value with our unique technology platform, expertise and exploratory pipeline projects.”

“The clinical trials data from Bavarian Nordic’s COVID-19 vaccine, ABNCoV2, and exceptional preclinical safety and efficacy findings in the breast cancer project have validated our technology platform. We are now actively exploring opportunities to leverage our expertise, including the ExpreS2 platform, to develop innovative vaccines with a faster and less costly path to value creation.”

Certified Adviser
Svensk Kapitalmarknadsgranskning AB

This press release constitutes inside information that ExpreS2ion Biotech Holding AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation 596/2014. The information was sent for publication, through the agency of the contact persons set out below, at the time stated by the Company’s news distributor, Cision, at the publication of this press release.

For further information about ExpreS2ion, please contact:
Bent U. Frandsen, CEO
Keith Alexander, CFO
Email: investor@expres2ionbio.com

About ExpreS2ion
ExpreS2ion Biotechnologies ApS is a fully owned Danish subsidiary of ExpreS2ion Biotech Holding AB with company register number 559033-3729. ExpreS2ion has developed a unique technology platform, ExpreS™, for fast and efficient non-clinical development and production of complex proteins for new vaccines and diagnostics. ExpreS™ is regulatorily validated for clinical supply. The platform includes functionally modified glycosylation variants for enhanced immunogenicity and pharmacokinetics. Since 2010, the Company has produced more than five hundred proteins and virus-like particles (VLPs) in collaboration with leading research institutions and companies. ExpreS2ion develops novel VLP based vaccines in association with AdaptVac ApS, of which ExpreS2ion owns 34%. For additional information, please visit www.expres2ionbio.com.