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Oncopeptides receives 5 MSEK grant for NK-cell engager project in multiple myeloma

STOCKHOLM — September 7, 2022 — Oncopeptides AB (publ) (Nasdaq Stockholm: ONCO), a biotech company focused on research and development of therapies for difficult-to-treat hematological diseases, today announces that the company has received a research grant of 5 MSEK from Sweden´s Innovation Agency, to develop preclinical proof of concept (PoC) for a novel synthetic small polypeptide for the treatment of multiple myeloma. The compound is a Natural Killer (NK) cell engaging immunotherapy, with superior tissue penetration and immune cell activation. The NK ENGAGE project has been qualified as a Eurostars program and will be driven by a research consortium including the department of Cancer Immunology at Oslo University Hospital, Norway, Pharmatest Services Ltd in Turku, Finland, and Oncopeptides, together with its collaborator the Royal Institute of Technology in Stockholm, KTH, where the technology originally stems from.

"I am very proud and exhilarated that we have managed to attract world-leading expertise to our research consortium around NK-cell engagers," says Jakob Lindberg, CEO, Oncopeptides AB. "This grant makes it possible to further advance the NK Engage project, that is built on our proprietary technology platform for Small Polypeptide based Killer Engagers (SPiKE) and prepare this compound for clinical development."

"We are very excited about joining this consortium and believe that the SPiKEs have a great potential to boost NK cell targeting of multiple myeloma," says Fredrik Schjesvold, Head of Oslo Myeloma Center, Norway.

The project is supported by a research grant from Sweden´s Innovation Agency. By project completion, the efficacy of the lead compound will be validated in a novel preclinical model. The data package generated in NK Engage, enables Oncopeptides to enter final preclinical studies including IND enabling studies, and subsequently start clinical development. Following a successful phase 1 trial, a strong data package will be generated to support further development of the candidate drug. The project is expected to start on October 1, 2022 and will continue for 36 months.

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About NK-ENGAGE research consortium

The Department of Cancer Immunology at Oslo University Hospital, Norway, Pharmatest Services Ltd in Turku, Finland, Oncopeptides and its collaborator the Royal Institute of Technology in Stockholm, Sweden have formed a research consortium for the Eurostars project entitled Novel Synthetic Polypeptides for Natural Killer Cell-mediated Immunotherapy for the Treatment of Multiple Myeloma. The aim is to develop and provide preclinical proof of concept for a novel synthetic small polypeptide for NK cell-based immunotherapy as treatment for multiple myeloma which will be validated in a novel pre-clinical humanized model.

About Multiple Myeloma

Multiple myeloma is a cancer that originates in plasma cells, a type of white blood cells which produce antibodies to help fight infection, and cause cancer cells to accumulate in the bone marrow. Multiple Myeloma is the second most common hematologic malignancy, and accounts for approximately 1-2% of all new cancer cases, with a global incidence rate of 1.7 per 100,000 and an age-standardized incidence rate of 2.1-3.4 per 100,000 in France, Germany, Italy, Spain, and the UK. An estimated 35,842 patients were diagnosed in the EU27 during 2020, with an estimated 23,275 deaths due to the disease (ECIS 2020).

Patients with multiple myeloma may have symptom-free periods, but the disease always relapses, and patients may become refractory to all available treatment options due to mutations and/or clonal evolution of the tumor cells. A growing subset of patients are triple-class refractory, and develop disease refractory to immunomodulatory drugs, proteasome inhibitors, and CD38- targeting monoclonal antibodies. These patients have a very short expected overall survival.

About Oncopeptides

Oncopeptides is a biotech company focused on research and development of therapies for difficult-to-treat hematological diseases. The company uses its proprietary PDC platform to develop peptide-drug conjugated compounds that rapidly and selectively deliver cytotoxic agents into cancer cells. The first drug coming from the PDC platform, Pepaxto® (INN melphalan flufenamide), also called melflufen was granted accelerated approval in the U.S., on February 26, 2021, in combination with dexamethasone, for treatment of adult patients with relapsed or refractory multiple myeloma. The Company voluntarily withdrew the drug on October 22, 2021, and then rescinded the withdrawal on January 21, 2022, based on comprehensive analyses of additional data. Due to regulatory hurdles the product is currently not marketed in the U.S. On August 18, 2022, the European Commission granted Pepaxti® (melphalan flufenamide) in combination with dexamethasone, marketing authorization in the European Union and countries in the European Economic Area, for the treatment of adult patients with triple class refractory multiple myeloma. Oncopeptides is developing several new compounds based on its technology platforms. The company is listed in the Mid Cap segment on Nasdaq Stockholm with the ticker ONCO. More information is available on www.oncopeptides.com.