

FluoGuide secures a pipeline of uPAR targeting products

FluoGuide A/S (“FluoGuide”) is pleased to announce that it has signed an agreement with Rigshospitalet and University of Copenhagen securing exclusive rights to a product patent covering a range of uPAR-targeting molecules.

The invention comes from research, led by Professor Andreas Kjær and funded by a Grand Solutions Grant from Innovation Fund Denmark of approx. MDKK 10.3 (approx. MSEK 15.2). FluoGuide is one of the consortium members in this grant.

“I am happy to see that we are able to deliver tangible results from our Grand Solutions Grant from Innovation Fund Denmark” says professor Andreas Kjær (CSO), and continues: “We are now focused on providing scientific rationale for selecting and prioritizing the product opportunities, so we in the future will be able to improve treatment of as many cancer patients as possible.”

FluoGuide has the indefinite and exclusive right to this product patent family with the title “A urokinase plasminogen activator receptor-targeting peptide” and claiming priority from the patent application number SE-1950898-5 with the intent to obtain global protection. FluoGuide shall pay a royalty on FluoGuide’s sales and certain milestone payments when the products are developed under this patent. FluoGuide incure no costs related to upfront payment under this agreement.

The patent application includes a toolbox of uPAR binding peptides for potential use in several different uPAR targeted products for image guided surgery. With this agreement FluoGuide has obtained broad coverage of compounds targeting uPAR and it provides FluoGuide with a solid foundation to select one or more lead compounds for development. It is the first important step towards building a pipeline of product candidates to position FluoGuide best possible for partnering and commercialization. The initial data from the clinical proof-of-concept study with FG001 in glioblastoma, anticipated in Q3 2020, together with additional research data on future uPAR targeted products will lead FluoGuide to build an optimal pipeline. Whereas the Grand Solutions Grant from Innovation Fund Denmark funded the work on the pipeline product, FluoGuide funds the clinical study with FG001 in glioblastoma.

“We are happy that the initial data from our clinical proof-of-concept study in glioblastoma for FG001 and the research data on new compounds will be available later this year” says Morten Albrechtsen (CEO), and continues: “With this agreement we have secured the option to broaden our pipeline of products that will allow us to fully explore the ample potential that lies in uPAR-targeted optical imaging.”

For further information, please contact:

Morten Albrechtsen, CEO
+45 24 25 62 66
ma@fluoguide.com

FluoGuide A/S is obliged to publish this information in accordance with the EU Market Abuse Regulation. The information was provided by the contact person above for publication on 23 April 2020.

About uPAR

uPAR is a protein present on the surface of cancer cells that directly correlates to the aggressiveness of the cancer. uPAR is part of a cell-bound enzyme system present on the aggressive invasive forefront of cancer where it breaks down normal tissue to allow the cancer to spread. uPAR is therefore an optimal target to delineate cancer from normal tissue. The protein is extensively expressed in most solid tumors, including prevalent forms of cancer such as breast, colorectal and lung cancer, as well as in less prevalent but severe cancers such as glioblastoma, pancreatic cancer and head and neck cancer. Literature indicates that uPAR is expressed in over 50% of all cancers that undergo surgical removal, making uPAR an attractive target to improve surgical outcomes for millions of oncology patients worldwide.

About FluoGuide

FluoGuide A/S provides solutions for maximizing surgical outcome through intelligent targeting. FluoGuide's first product FG001 increases precision in cancer surgery by lighting up the cancer and its invasive growth into the surrounding tissue. FG001 is expected to reduce suffering for the patients and increase the likelihood of cure. It can also reduce costs for the health care system for the benefit of society. FluoGuide focuses on demonstrating the effect of FG001 in patients by conducting a human proof-of-concept clinical trial and expects to announce the first result of this study during first half of 2020.

About FG001

FG001, FluoGuide's first product, lights up the cancer and its invasive growth into the surrounding tissue. It helps the surgeon remove the entire tumor during surgery and increases the chance for complete cure of the patient. The task for the surgeon is simply to "turn the lights on and see the entire tumor". The solution helps surgeons remove a minimal amount of normal tissue while also reducing the risk of leaving cancer tissue behind. This reduces the suffering of the patient and increases the likelihood of cure, and also reduces costs for the health care system. FG001 is currently prepared for a proof-of-concept clinical study.