Investor News

OV's method can predict if neoadjuvant treatment with doxorubicin in breast cancer will be successful, data published in ASCO journal

Hoersholm, Denmark and Cambridge, MA, US, June 4, 2019. – Oncology Venture A/S ("OV" or "the Company") today announced that an e-abstract has been published in Journal of Clinical Oncology – an ASCO Journal –, describing that DRP® (Drug Response Prediction) is able to predict which breast cancer patients will be high likelihood responders to neoadjuvant (early) treatment with doxorubicin.

Neoadjuvant treatment of breast cancer is an important remedy if the tumors are responding adequately. The current lack of adequate biomarker guidance results in many patients receiving chemotherapy without an efficient antitumor effect. The e-abstract in Journal of Clinical Oncology reports positive results from a study of Oncology Venture's multigene mRNA-based technology for drug response prediction (DRP®). DRP® has been thoroughly validated in other settings, most recently in prediction of epirubicin - a sister molecule - efficacy in advanced breast cancer [1].

Based on analyses performed by the authors, it is concluded that DRP® can predict which patients will be high likelihood responders to neoadjuvant doxorubicin. Modern multigene technologies may help assist clinicians in choosing between upfront surgery or neoadjuvant chemotherapy.

The e-abstract "Doxorubicin response prediction in neoadjuvant breast cancer therapy" can be accessed her

1. Buhl ASK, et al. (2018): Predicting efficacy of epirubicin by a multigene assay in advanced breast cancer within a Danish Breast Cancer Cooperative Group (DBCG) cohort: a retrospective-prospective blinded study. Breast cancer research and treatment. doi: 10.1007/s10549-018-4918-4.

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About Oncology Venture A/S

Oncology Venture A/S is engaged in the research and development of anti-cancer drugs via its wholly-owned subsidiary, Oncology Venture Product Development ApS. Oncology Venture uses Drug Response Prediction – DRP® –to significantly increase the probability of success in clinical trials. DRP® has proven its ability to provide a statistically significant prediction of the clinical outcome from drug treatment in cancer patients in 29 out of 37 clinical studies that were examined and is currently demonstrating promising results in an ongoing phase 2 study prospectively using LiPlaCis and its DRP® to track, match and treat patients with metastatic breast cancer. The DRP® alters the odds in comparison with traditional pharmaceutical development. Instead of treating all patients with a particular type of cancer, patients' tumors genes are first screened, and only the patients most likely to respond to the treatment will be treated. Via a more well-defined patient group, risks and costs are reduced while the development process becomes more efficient.

The current OV product portfolio includes: LiPlaCis®, a liposomal formulation of cisplatin in an ongoing Phase 2 trial for breast and prostate cancer; 2X-121 a PARP inhibitor in an ongoing Phase 2 for breast and ovarian cancer; dovitinib, which will enter Phase 2 trials for indications dependent on further Dovitinib-DRP retrospective/prospective analysis of studies completed by Novartis. 2X-

111, a liposomal formulation of doxorubicin under manufacturing for Phase 2 in breast cancer; irofulven, a Phase 2 is ongoing for prostate cancer; and APO010, an immuno-oncology product in Phase 1/2 for multiple myeloma.

Oncology Venture has spun out two companies as Special Purpose Vehicles: Oncology Venture U.S. Inc. (previously 2X Oncology Inc.), a US-based precision medicine company focusing on developing 2X-121 and 2X-111, and OV-SPV 2, a Danish company that will test and develop dovitinib. Oncology Venture A/S has an ownership of 92% in Oncology Venture US and 55% of dovitinib with an opportunity to acquire further 30%.

Learn more at oncologyventure.com

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Forward-looking statements

This announcement includes forward-looking statements that involve risks, uncertainties and other factors, many of which are outside of OV's control and which could cause actual results to differ materially from the results discussed in the forward-looking statements. Forward-looking statements include statements concerning OV's plans, objectives, goals, future events, performance and/or other information that is not historical information. All such forward-looking statements are expressly qualified by these cautionary statements and any other cautionary statements which may accompany the forward-looking statements. OV undertake no obligation to publicly update or revise forward-looking statements to reflect subsequent events or circumstances after the date made, except as required by law.

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