Oxford BioTherapeutics Initiates Phase Ib Clinical Trial for OBT076 in Patients with Advanced Solid Tumors by Dosing First Patient in Combination with CPI Balstilimab in Europe

- *OBT initiates clinical combination study for both CPI-naïve and resistant patients with advanced solid tumors by dosing first patient with OBT076 in combination with checkpoint inhibitor (CPI) balstilimab.*
- *The Phase Ib combination study for OBT076 builds on previous evidence of its clinical activity in combination with a CPI, including near complete responses after 2-5 cycles of OBT076 and 1-2 cycles of a CPI, in two chemotherapy-refractory patients with low to no PD-L1 expression.*

Oxford, UK and San Jose, Calif., 5 July 2023 - Oxford BioTherapeutics (OBT), a clinical stage oncology company with a pipeline of immuno-oncology and antibody-drug conjugate (ADC)-based therapies, today announced that it has initiated a Phase 1b combination trial evaluating its lead candidate, OBT076 - a CD205 targeting ADC - and Agenus' proprietary anti-PD1 checkpoint inhibitor (CPI), balstilimab, in patients with advanced solid tumors by dosing its first patient at a European site. The study will be conducted at centres in France, Belgium, and Greece.

This extension of OBT's US Phase I Clinical Trial for OBT076 will evaluate the clinical efficacy of OBT076 in combination with balstilimab in patients with solid tumors including lung, gastric and ovarian cancer.

This extension is designed to build on preliminary data supporting OBT076's ability to deliver immune priming in chemo-refractory, advanced cancer patients. These data, presented at the American Association for Cancer Research (AACR) Annual Meeting 2022, provide evidence of near-complete responses in two such patients with low PDL1 expression after a dosing regimen of 2-5 cycles of OBT076 followed by 1-2 cycles of CPI, pembrolizumab. Immuno-blood profiling during translational work on these patients indicated preliminary signs of clinical activity and revealed a potential novel immuno-oncology mechanism for immune system reactivation and tumor shrinkage.

In May 2022, OBT entered into a collaboration and supply agreement with Agenus Inc, an immuno-oncology company with an extensive pipeline of therapeutics designed to activate the immune response to cancers and infections, to support this trial.

"This Phase 1b study will allow us to progress the clinical development of OBT076 in combination with balstilimab," said **Christian Rohlff, PhD, Chief Executive Officer (CEO) of Oxford BioTherapeutics**. "Our preliminary data suggest that depletion of CD205+ immuno-suppressive cells and subsequent T-cell activation after OBT076 treatment followed by a single cycle of a CPI coincides with the rapid resolution of the primary tumor, as well as metastases, and we believe that balstilimab is the ideal

combination agent for these studies. We are pleased to expand our clinical network to include well-established European oncology centres as well as progress our collaboration with Agenus via this trial. The dosing of the first patient is an encouraging milestone in investigating OBT076's potential in providing a novel treatment option for chemo-refractory patients with advanced solid tumors."

"Initiating the European arm of this trial is an important milestone for our partnership with OBT and the development of balstilimab with OBT076 as a promising therapy for advanced solid tumors," said **Dr. Steven O'Day, Chief Medical Officer of Agenus.** "The combination of our proprietary anti-PD1 checkpoint inhibitor, balstilimab, with OBT's CD205 targeting ADC has the potential to deliver a powerful immunotherapeutic effect. We look forward to further exploring this novel immuno-oncology combination to advance treatment options for patients with chemo-refractory advanced cancers."

Monotherapy expansion cohorts launched in Europe

OBT has also expanded its Phase 1b clinical trial investigating the safety, tolerability and pharmacokinetic profile of OBT076 as a monotherapy in Europe.

This builds on the ongoing trial (NCT04064359), initiated in the US, evaluating the primary objectives of safety and tolerability, and secondary objectives of pharmacokinetics (PK), pharmacodynamics (PD) and antitumor activity of OBT076 as a monotherapy in patients with advanced solid tumors having high expression of target protein CD205.

Data, from two expansion cohorts in the US: a high-risk cohort of HER2 negative, hormone receptor positive (HER2-/HR+) chemotherapy-failure breast cancer; and a basket trial in multiple pre-treated solid tumors; showed promising preliminary signs of clinical activity and a favourable tolerability profile of OBT076 as a monotherapy at an optimal dose of 3.0 mg/kg. These data were presented at the American Society of Clinical Oncology (ASCO) Annual Meeting 2022.

The expansion cohorts follow Part A of the Phase 1 trial – a US-based dose-escalation study that established an optimum dose of 3 mg/kg for OBT076. In the Part B expansion cohorts, OBT076 is administered intravenously (IV) every 3 weeks at the optimum dose.

The expansion cohorts in OBT076 monotherapy and in combination with CPI, balstilimab, will enroll approximately 150 patients with a range of solid tumors – including gastric, endometrial, ovarian and non-small cell lung (NSCLC) cancer – in sites in France, Belgium and Greece, as well as new sites in the US.

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About Oxford BioTherapeutics

Oxford BioTherapeutics (OBT) is a clinical stage oncology company with a pipeline of first-in-class immuno-oncology (IO) and antibody-drug conjugate (ADC) based therapies designed to fulfil major unmet patient needs in cancer therapeutics. These include bispecific, Chimeric Antigen Receptor T Cell (CAR-T), Antibody Drug Conjugate (ADC) and Antibody Dependent Cell-mediated Cytotoxicity (ADCC) therapeutics.

OBT's first clinical program, OBT076, initiated expansion in a U.S. Clinical Trial in 2021 in patients with advanced or refractory solid tumors, including gastric, bladder, ovarian and lung cancer, where CD205 is overexpressed. Infiltration of tumors by immunosuppressive cells correlates with adverse outcomes (lower progression free and overall survival), suggesting that this process contributes to the progression of several cancers.

OBT's proprietary OGAP® target discovery platform is based on one of the world's largest proprietary cancer membrane proteomic databases, with data on over 5,000 cancer cell proteins providing unique, highly qualified oncology targets, of which three programs are in clinical development in the USA and Europe. OBT's IO discovery process provides unique insights into the cancer-immune cell synapse and has identified several novel IO monoclonal and bispecific antibody candidates for cancer therapies.

OBT's pipeline and development capabilities have been validated through multiple strategic partnerships including with Boehringer Ingelheim, ImmunoGen and our cell therapy research collaboration with Kite Pharma as well as other world leaders in antibody development (such as Amgen, WuXi, Medarex (BMS), Alere (Abbott) and BioWa). OBT has a strong oncology focused management team and board with significant experience in developing IO and antibody-based therapies.

For more information on Oxford BioTherapeutics, please visit www.oxfordbiotherapeutics.com/and follow us on LinkedIn.

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