

Oncopeptides selects first candidate drug from its SPiKE platform

Stockholm, June 27, 2024 – Oncopeptides AB (publ) (Nasdaq Stockholm: ONCO), a biotech company focused on difficult-to-treat cancers, today announces that the first candidate drug based on the company's unique platform for Small Polypeptide based innate Killer Engagers (SPiKE) has been selected.

The SPiKE platform uses multi-specific constructs, able to bind to multiple targets simultaneously. The first drug candidate, OPSP1, is a bi-specific construct designed to both engage natural killer cells, a type of immune cell, and target cancer cells. The goal of OPSP1 is to prove the ability of the SPiKE platform to activate these natural killer cells. To do this, OPSP1 targets a specific protein called BCMA that is expressed in some cancers including multiple myeloma. By targeting this protein, Oncopeptides will be able to assess how well the SPiKE platform can activate natural killer cells to fight cancer, a crucial step before continued clinical development of the SPiKE platform.

"There is significant potential in NK cell-mediated therapy for difficult-to-treat cancers," says Dr. Karl-Johan Malmberg, professor at Oslo University and Karolinska Institutet. "Despite the substantial advancements in current treatments, the reality is that resistance to these therapies often develops. This underscores the urgent need for new and innovative treatment options to address this unmet medical need."

NK cell-mediated therapy represents a promising avenue in cancer immunotherapy, with ongoing research aimed at overcoming existing challenges and enhancing its therapeutic potential. As a next step for Oncopeptides, a first-in-human clinical trial will be designed to evaluate the safety, efficacy, and overall therapeutic potential of OPSP1.

"The ability to show a promising product pipeline behind its flagship product is important for a growing biotech company. Following the accomplishments we have seen with our first technology platform PDC, where we have an approved product, we are excited to also announce progress with SPiKE, our second technology platform," says Sofia Heigis, CEO of Oncopeptides. "This milestone is a major step forward in our ambition to ensure that Oncopeptides can continue to provide hope for patients suffering from difficult-to-treat cancers, and value to shareholders investing in our science."

A pre-clinical project for the SPiKE platform has received a financial grant from the Eurostars 3-program, co-financed by the European Union research and innovation program "Horizon Europe" and is driven by an international research consortium that includes world-leading expertise from the department of Cancer Immunology at Oslo University Hospital, Pharmatest Services Ltd in Turku, Finland and the Royal Institute of Technology in Stockholm (KTH), from where the technology originally stems. With this grant, Sweden's Innovation Agency, Vinnova, has provided Oncopeptides resources to develop pre-clinical proof of concept for a novel synthetic small polypeptide for the treatment of multiple myeloma.

For more information, including questions and answers for investors and additional details on the SPIKE platform, [please visit our website](#).

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About Oncopeptides

Oncopeptides is a biotech company focusing on research, development and commercialization of targeted therapies for difficult-to-treat cancers. The company uses its proprietary Peptide Drug Candidate platform (PDC) to develop compounds that rapidly and selectively deliver cytotoxic agents into cancer cells.

Pepaxti® (melphalan flufenamide, also called melflufen) has been granted Marketing Authorization, in the European Union, the EEA-countries Iceland, Lichtenstein and Norway, as well as in the UK. Pepaxti is indicated in combination with dexamethasone for the treatment of adult patients with multiple myeloma who have received at least three prior lines of therapies, whose disease is refractory to at least one proteasome inhibitor, one immunomodulatory agent, and one anti-CD38 monoclonal antibody, and who have demonstrated disease progression on or after the last therapy. For patients with a prior autologous stem cell transplantation, the time to progression should be at least 3 years from transplantation.

Oncopeptides is developing several new compounds based on its proprietary technology platforms and is listed on Nasdaq Stockholm with the ticker ONCO. For more information see: www.oncopeptides.com

Attachments

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