

GlyTherix and Adcendo Announce Agreement for Development of Antibody Drug Conjugate

December 19th, 2022 – GlyTherix Ltd (“GlyTherix”), an Australian immune-oncology company today announced an MTA & Option License with Adcendo ApS (“Adcendo”), a Danish biotech company focused on the development of breakthrough antibody-drug conjugates (ADCs) for the treatment of underserved cancers, to develop an Antibody Drug Conjugate (ADC) against the innovative solid tumor target GPC-1.

Under the terms of the agreement, Adcendo’s planned pre-clinical ADC development program will be based on GlyTherix’s lead anti-GPC-1 monoclonal antibody, Miltuximab®.

Brad Walsh, CEO of GlyTherix, said: “Initial studies have demonstrated a strong patient safety profile with no adverse events from relevant doses of the antibody. We are very excited to be partnering with Adcendo to further develop our antibody candidate. Successful pre-clinical studies have the potential to lead to a licensing agreement to clinically develop and globally commercialize the anti-GPC-1 ADC for several hard-to-treat solid tumor indications.”

Michael Pehl, CEO of Adcendo, said: “We are delighted to be partnering with GlyTherix as we continue to develop ADCs for the treatment of underserved cancers. The GlyTherix team has accomplished outstanding work in ensuring a deep understanding of the target in solid tumors and developing Miltuximab®. GPC-1 is a highly suitable target for ADCs and our collaboration is a great opportunity to bring a novel treatment option to patients with hard-to-treat solid tumor cancers while we are building and advancing a pipeline of highly differentiated ADCs at Adcendo.”

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For further information:

About GlyTherix

GlyTherix Ltd is an Australian immuno-oncology company specializing in developing antibody radiopharmaceuticals for solid tumors. Miltuximab® specifically targets GPC-1, a protein found in solid tumours such as prostate, bladder, pancreatic, glioblastoma, lung, oesophageal and ovarian cancers, and is not present in healthy tissue. The company has a strong proprietary and Intellectual Property position covering both Miltuximab® and the antigen GPC-1. This provides robust and long-term protection for the commercialization of important new treatments to people with little hope.

GlyTherix has completed a ‘First-in-Human’ trial of 12 patients using Miltuximab® with no drug-related adverse. Miltuximab® will be used in a Phase Ib trial as an antibody theranostic. GlyTherix is interested in partnerships or collaborations with larger biotech and pharmaceutical partners.

About Adcendo ApS

Adcendo ApS is developing breakthrough antibody-drug conjugates (ADCs) for the treatment of underserved cancers. In 2021, the company raised its Series A round of EUR 51 million, investors include Novo Holdings, Ysios Capital, RA Capital Management, HealthCap and Gilde Healthcare.

About antibody-drug conjugates (ADCs)

ADCs are a class of highly potent biopharmaceutical drug composed of a targeting antibody linked to a biologically active drug or cytotoxic compound. ADCs combine the unique and very sensitive targeting capabilities of antibodies, with the potent effects of the conjugated cytotoxic drugs, allowing sensitive discrimination between healthy and cancer tissues.