Acrivon Therapeutics Launches to Advance Clinical Oncology Pipeline Leveraging its Groundbreaking Precision Proteomics Platform

June 29, 2021

- Acrivon signs exclusive worldwide license agreement with Eli Lilly and Company to develop and commercialize prexasertib, a clinically advanced, selective inhibitor targeting DNA Damage Response (DDR) kinases CHK1 and CHK2, which has shown durable activity, including complete responses in a proportion of patients across multiple cancers in Phase 2 studies
- Acrivon aims to accelerate development and improve clinical success rate of prexasertib and pipeline of oncology drugs through its proteomics-based, drug-specific OncoSignature® companion diagnostics for prospective identification of patients most likely to benefit from treatment
- Company also discloses equity investors and announces experienced founding and executive leadership team to advance precision oncology drugs in multiple solid tumor types with high unmet need

WATERTOWN, Massachusetts, June 29, 2021 – Acrivon Therapeutics, Inc., a clinical-stage precision oncology therapeutics company with a unique patient selection platform, today announced its launch with multiple key catalysts, including the execution of an exclusive license with worldwide rights from Eli Lilly and Company (Lilly) for a clinically-advanced DNA Damage Response (DDR) inhibitor called prexasertib, advancement of internal pipeline programs targeting DDR, and appointment of its executive leadership team. Existing equity investors and shareholders include Chione Ltd., NEA, Alexandria Venture Investments, and Lilly.

Acrivon is surpassing traditional precision oncology by harnessing the power of proteomics to accurately match its therapies with patients who will benefit from treatment. Leveraging its proprietary platform technology, Acrivon Predictive Precision Proteomics (AP3), the company generates drug-tailored OncoSignature® companion diagnostics that link drug mechanisms to the active disease-driving processes of cancer in patients, uncovering drug sensitivity not achievable through traditional genomics analyses. Acrivon's pipeline will be advanced in clinical trials selectively enrolling patients predicted to benefit from treatment based on its proprietary OncoSignature® companion diagnostics. These automated, quantitative protein tissue imaging tests are applied to pretreatment tumor biopsies to determine a patient's likelihood of responding to therapy based on the drug's mechanism of action.

The company's newly licensed clinical asset, prexasertib, is a second-generation, dual inhibitor of the DDR kinases CHK1 and CHK2 which in multiple Phase 2 trials has demonstrated durable, potent single agent activity, including complete responses in a proportion of patients across several cancers with high unmet need, such as platinum-resistant ovarian, head and neck, and anal cancers. Acrivon intends to develop prexasertib (also called ACR-368) in accelerated clinical trials treating patients whose tumors are driven by, and depend on, dysregulated CHK1 and CHK2 using the OncoSignature® test. The lead indications are platinum-resistant ovarian cancer as well as two additional solid tumor types not previously treated with ACR-368 but identified by OncoSignature® to be highly sensitive to the drug. The company also announced it is rapidly advancing its proprietary pipeline of structure-based drug programs targeting critical nodes in the DDR and cell cycle regulation.

"We are excited to gain worldwide rights to prexasertib from Lilly given promising deep and durable clinical responses observed in solid tumors," said Peter Blume-Jensen, M.D., Ph.D., chief executive officer and founder of Acrivon, and the inventor of the AP3 platform and OncoSignature® patient selection method. "We are committed to its successful development for the many cancer patients that truly can benefit from it. Our transformative AP3 approach is broadly applicable allowing us to develop drugs for high unmet need cancers beyond the small subset of cancers driven by single gene mutations or synthetic lethal context, where genetics has proven challenging for patient selection."

In addition to Peter Blume-Jensen, Acrivon's additional co-founders include Kristina Masson, Ph.D., senior vice president of operations and site head for its Scandinavian drug discovery and phosphoproteomics hub in Medicon Village, Lund, Sweden, and Jesper Olsen, Ph.D., professor at the Novo-Nordisk Foundation Protein Institute in Copenhagen, Denmark, and a pioneer of global phosphoproteomics and systems biology.

Separately, the company announced the recent appointment of Erick Gamelin, M.D., Ph.D., as chief medical officer. Dr. Gamelin, a veteran drug developer of cancer therapeutics, joins Acrivon from clinical leadership roles at Amgen and Pfizer. Previously a professor of clinical oncology at University of Angers Pays de Loire, France, Dr. Gamelin has led over 150 clinical oncology trials.

Dr. Gamelin commented, "I am very excited about the AP3 platform as an efficient, streamlined way to develop precision oncology therapeutics that are matched to the patients who need them agnostic of underlying genomic alterations. Appropriate patient selection is the biggest unmet need in our industry for targeted oncology therapeutics. We intend to apply OncoSignature® patient selection tests to pretreatment tumor biopsies in prospectively designed patient selection trials aiming to significantly accelerate clinical oncology development."

In addition to Drs. Blume-Jensen, Masson, and Gamelin, Acrivon's leadership also includes:

- Jeremy Barton, M.D., chief medical advisor, who was previously global head of early clinical oncology, Pfizer, and CMO for Biogen, Effector, and Mirati Therapeutics.
- Chris LeMasters, M.B.A., chief business advisor, who brings broad oncology-specific transactional and executive business leadership experience, including most recently at Amplyx and at Mirati Therapeutics.
- Eric Devroe, Ph.D., senior vice president of business operations, with strong drug and diagnostics business, operational, and founding leadership experience from MD Anderson Cancer Center, Metamark Genetics, Xione, and Opsonix.

- Mary Rose Keller, vice president of clinical operations, who was previously head of Global Clinical Operations at Pfizer, Shire, and Heron, and has led clinical operations for over 400 clinical programs.
- Kelly Gordon, Ph.D., vice president of Companion Diagnostics, who previously led companion diagnostic product development and regulatory strategy for multiple oncology drugs, including Tecentriq® from Roche and Vitrakvi® from Loxo Oncology.
- Michail Shipitsin, Ph.D., senior director and head of Clinical Biomarker Development who is a pioneering expert on automated, digital imaging clinical biomarker tests, and was the scientific lead on ProMark®, a marketed prostate cancer test.

About Acrivon Precision Predictive Proteomics

Acrivon Predictive Precision Proteomics, AP3, is a proprietary, streamlined approach to develop patient selection tumor biopsy tests, called OncoSignature® tests. The technology is engineered to be agnostic to underlying genetic alterations and enables identification and treatment of the patients whose tumors are regulated by and sensitive to the drug based on direct protein measurement of the critical tumor-driving mechanisms. The AP3 approach leverages unbiased differential global phosphoproteomic drug profiling using mass spectrometry, biased tumor model analyses, and quantitative multispectral in situ imaging of patient derived xenograft (PDX) in vivo models and intended-use tumor samples and clinical trial biopsies, to identify and evaluate biomarkers. The output of AP3 is clinically actionable, drug-tailored, proprietary OncoSignature® tests. These are automated, quantitative protein multiplex imaging tests applied to pretreatment tumor biopsies as a companion diagnostic (CDx) to select and treat the patients predicted to benefit from the drug. The AP3 method is broadly applicable across drugs and is a transformative, efficient method to accurately match the right therapy to the right patient.

About Prexasertib (ACR-368)

Prexasertib, originally discovered by Array BioPharma and developed by Lilly, is a potent, selective inhibitor of CHK1 and CHK2 which has shown deep durable single agent activity, including complete responses, in a proportion of patients across several Phase 2 studies of platinum-resistant ovarian cancer and in squamous cell cancers, including anal cancer for which FDA has granted orphan drug designation. Prexasertib has been tested in >1,000 patients as monotherapy and in combination, showing excellent pharmacokinetic and pharmacological properties and a favorable safety profile at the recommended Phase 2 dose across monotherapy studies. Acrivon has obtained exclusive, world-wide rights to develop and commercialize prexasertib under a license agreement with Lilly. It is being advanced at Acrivon under the name ACR-368.

About Acrivon

Acrivon is a clinical stage oncology company leveraging its unique, proprietary phosphoproteomics technology called Acrivon Precision Predictive Proteomics, or AP3, in development of its pipeline of oncology drugs. The AP3 platform enables the creation of drug-specific proprietary OncoSignature® companion diagnostics that can be used to identify patients most likely to benefit from Acrivon's medicines. Through its highly specific patient selection, the company seeks to accelerate clinical development and increase the probability of successful treatment outcome for patients. The company's pipeline includes the clinically advanced lead program, ACR-368 (also known as prexasertib), a targeted oncology asset in-licensed from Lilly which has demonstrated evidence of durable responses, in solid cancers in Phase 2 trials. Acrivon is also developing additional pipeline programs targeting critical nodes in DNA Damage Response (DDR) and cell cycle regulation. Please visit the company's website at https://acrivon.com for more information.

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