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Forbius (Formation Biologics) Awarded $18.8 Million Grant by the Cancer Prevention and Research Institute of Texas

August 24, 2018 – Forbius (Formation Biologics) announced today that it has been awarded a Product Development grant totaling $18.75 million from the Cancer Prevention and Research Institute of Texas (CPRIT). The grant will support operations and Phase 2a development of AVID100, a highly potent anti-EGFR antibody-drug conjugate, in three cancer indications with significant unmet medical need.

The new CPRIT grant award follows a successful completion of an AVID100 Phase 1 clinical trial. The CPRIT review for this grant included an in-depth evaluation of AVID100 preclinical, manufacturing, and clinical data by a panel of scientific, medical, commercialization, and financial experts. The evaluation also included rigorous regulatory, product development, and intellectual property due diligence. Acceptance of the award is subject to completion of contract negotiations.

This grant will support additional preclinical and translational research, manufacturing, personnel costs, and clinical development of AVID100 in patients with confirmed EGFR overexpression in three Phase 2a clinical trials: breast cancer, squamous cell carcinoma of the head and neck (SCCHN), and non-small cell lung cancer (NSCLC). Currently, no therapy is approved for treatment of patients whose tumor overexpresses EGFR.

"AVID100 demonstrated a compelling profile in preclinical and Phase 1 clinical studies, and this significant CPRIT grant supports and accelerates development of this agent for several cancers with unmet medical needs. We are especially pleased to receive this award after the in-depth evaluation by CPRIT's highly experienced panel of experts. We will commence dosing of patients with AVID100 in Phase 2a trials later this year," commented Ilia A. Tikhomirov, CEO of Forbius.

About Forbius (Formation Biologics)

Forbius is a clinical stage company that designs and develops biotherapeutics for treatment of cancer and fibrotic diseases. Forbius' medicines are designed to radically transform patients' lives. We use our strength in biology and diverse protein engineering technologies to design superior inhibitors of validated biological pathways.

We have particularly deep expertise in targeting the transforming growth factor-beta (TGF-β) and epidermal growth factor receptor (EGFR) pathways. For both of these pathways, there is a significant body of evidence validating their role as drivers of multiple life-threatening conditions, including cancer and fibrosis. However, in the case of the EGFR pathway, the majority of patients do not benefit from currently marketed EGFR inhibitors; and in the case of the TGF-β pathway, no agent targeting this pathway has yet been approved. By using multiple complementary platform technologies, Forbius' team overcame barriers that prevented the development of effective therapeutics targeting these pathways. For more information, please visit www.forbius.com.

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