



**Oncoinvent AS**

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**Press Release 04.2019**

**Oncoinvent awarded 4,6 MNOK in  
Innovation Funding**

Oslo 26. February 2019

Oncoinvent is pleased to announce that the Oslo University Hospital and Oncoinvent have each been awarded Innovation Funding to develop Radspherin<sup>®</sup> as a treatment for colorectal cancer patients suffering from peritoneal carcinomatosis. The two awards make for a combined total of 7,9 million NOK where Oncoinvent will receive 4,6 MNOK and Oslo University Hospital 3,3 MNOK. The Innovation Norway grants will allow Oncoinvent to expand the clinical use of Radspherin<sup>®</sup> from the current planned study in ovarian cancer patients and enables the company to carry out phase 1 clinical trials to assess the clinical safety of Radspherin<sup>®</sup> in colorectal cancer patients as well.

Jan A. Alfheim, Oncoinvent CEO commented, "We are very grateful for this support from Innovation Norway. The Innovation funding will allow Oncoinvent to expand Radspherin<sup>®</sup>'s potential indications for use and to reach many more patients suffering from peritoneal carcinomatosis more quickly than would have otherwise been possible. We now plan to initiate two phase I trials, one in ovarian cancer patients, and a second in colorectal cancer patients."

**About Radspherin<sup>®</sup>**

Radspherin<sup>®</sup> is a novel alpha-emitting radioactive microsphere suspension designed for treatment of metastatic cancers in body cavities. The radium-224 based therapeutic, Radspherin<sup>®</sup> has shown strong and consistent anticancer activity at doses being essentially non-toxic in preclinical studies. It is anticipated that the product can potentially treat several forms of metastatic cancer.



## **About Oncoinvent**

Oncoinvent AS is a privately held Norwegian company based in Oslo, Norway. The company is committed to developing new innovative products to provide better treatment options to cancer patients. The company's founders started Oncoinvent in 2010 with a view to designing better cancer treatments by applying known physical and chemical principles of selected novel materials in new ways to maximize their medical benefit while minimizing potential safety concerns. This approach has allowed the company to explore and develop multiple technological avenues before selecting a lead product candidate for preclinical testing.

### **For further information, please contact:**

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