

Oncoinvent AS

Oncoinvent AS is a privately held Norwegian company established in 2010. The company is committed to developing new innovative products to provide better treatment options to cancer patients. The innovations being developed by Oncoinvent AS are a result of the extensive experience with development of radionuclide-based cancer treatments of two of the founders, Dr. Roy H. Larsen and Professor of clinical oncology Øyvind S. Bruland. Larsen and Bruland are the inventors of the first FDA and EMA approved alpha-emitting pharmaceutical product Xofigo® (Bayer AG), as well as of the beta-emitting radio-immunotherapeutic product candidate Betalutin® (Nordic Nanovector ASA).

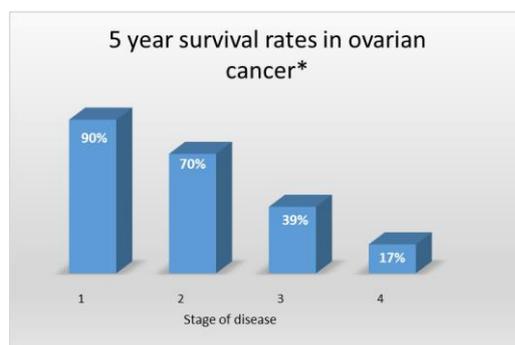
Radspherin®

Oncoinvent's lead product candidate, Radspherin®, is a novel alpha-emitting radioactive microsphere suspension designed for treatment of metastatic cancers in body cavities. Radspherin® has been shown to cause a significant reduction in tumour cell growth. It is anticipated that the product can potentially treat several forms of metastatic cancer. The first clinical indication for Radspherin® will be treatment of peritoneal carcinomatosis. Clinical development will be conducted in collaboration with European and American clinical research centers.



Market situation, competition and potential

Peritoneal carcinomatosis is one of the most serious complications of gastrointestinal and gynecological malignancies. The standard of care treatment of peritoneal carcinomatosis originating from ovarian cancer and colorectal cancer is cytoreductive surgery of macroscopic/visible tumours. This debulking procedure is combined with treatment with pre- and/or post - adjuvant systemic cytostatic drugs (e.g. paclitaxel, carboplatin, cisplatin, and mitomycin-C).

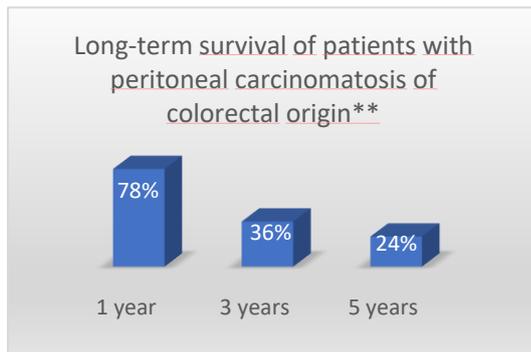


75% of ovarian cancer patients respond to initial carboplatin chemotherapy, but the majority relapse within 2 years, and then with resistance to subsequent chemotherapy. Hence, the survival rate of these patients is poor. Women diagnosed with Stage III ovarian cancer have a five-year survival rate of approximately 35%, and for diagnosis at Stage IV the five-year survival rate is approximately 17%.

* source: <http://www.cancer.org/cancer/ovariancancer/detailedguide/ovarian-cancer-survival-rates>

Approximately 4%-7% of patients with colorectal cancer are found to have peritoneal carcinomatosis (PC) at the time of diagnosis. The prognosis of these late stage disease patients is poor with a median survival of 6-9 months after diagnosis.

Used in combination with cytoreductive surgery, Radspherin® may provide a much improved PFS and overall survival in the above-mentioned patient populations.



Global Data projects that the global ovarian cancer market will grow from 1.2 billion USD in 2015 to 5.2 billion USD in 2025 based largely on the introduction and sales growth of novel PARP and PDL-1 inhibitors. The global colorectal cancer market growth in the same ten-year period from 2015 to 2025 is expected to be in the range of 3 billion USD.

** source: <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC4655111/>

The Team

Oncoinvent has assembled a leading group of individuals with strong expertise in the development of radiopharmaceutical products.

Management Team

Jan A. Alfheim, CEO alfheim@oncoinvent.com
 Tore Kvam, CFO kvam@oncoinvent.com
 Øyvind S. Bruland, CMO
 Tina B. Bønsdorff, CSO
 Helén Blanco, Head of Clinical Operations
 Kari Skinnemoen, Head of Regulatory Affairs
 Kristine Lofthus, Head of Quality Assurance
 Gro Hjellum, Head of Quality Control
 Hans Matthias Hild, Head of Production

Board of Directors

Roy H. Larsen, Chair
 Leiv Askvig, board member
 Jónas Einarsson, board member
 Thóra Johanna Jónasdóttir, board member
 Ludvik Sandnes, board member

Major accomplishments

The production of Radspherin® is viewed by the company as a specialized core competency that it intends to keep in-house during the initial phases of development. Radspherin® is being developed as a ready-to-use injectable product that will be shipped from the company's own manufacturing facility to the hospitals. Oncoinvent established a GMP production facility and process and now holds a license to manufacture its clinical supply of Radspherin®.

The company will initiate two Radspherin® phase 1 clinical trials in the second half of 2019.

Shareholders and financing needs

Oncoinvent AS has raised over 238 MNOK since 2010 from private investors as well as the Norwegian Radium Hospital Research Foundation. In 2017 210 MNOK was raised to help finance company and clinical development of Radspherin®. The next round of financing is anticipated in 2020 based on the phase 1 clinical results. The proceeds will be used to further finance the Radspherin® clinical trials and the regulatory submission.

Partnering and exit strategy

The company aims to commercialize its products in select markets while marketing and sales in major geographical regions will be accomplished in collaboration with strategic partners. The company intends in the future to carry out an initial public offering (IPO) and will continue to monitor the financial markets to select a timing of the offering that will best protect the interests of company shareholders.