

TILT Biotherapeutics Submits IND for Phase I Trial of Immunotherapeutic TILT-123 in Ovarian Cancer

- Pharma veteran, and TILT board advisor, Jyrki Liljeroos appointed as Chairman
- Swedbank appointed as lead advisor to explore financing options
- IND for ovarian cancer trial has been submitted

Helsinki, Finland – 14 June 2021: TILT Biotherapeutics, a clinical-stage biotechnology company developing cancer immunotherapeutics, today announces that it has submitted an IND for its Phase I trial of immunotherapeutic TILT-123 in ovarian cancer. The trial will evaluate the company's adenoviral cancer immunotherapy TILT-123, a double cytokine armed oncolytic adenovirus, in combination with KEYTRUDA® (pembrolizumab), MSD's anti-PD-1 therapy, in a dose escalation trial in platinum resistant or refractory ovarian cancer patients.

The trial will include 15 to 30 patients and will be led by Dr. Matt Block at the Mayo Clinic (Minnesota, USA). During the first month of the trial, patients will receive TILT-123 monotherapy, and thereafter TILT-123 in conjunction with pembrolizumab. The trial's objective is to evaluate the safety and efficacy of TILT-123 in combination with pembrolizumab and is designed to also deliver insights about the mechanism of action of TILT-123 in humans. The company is looking to expand the trial to multiple sites, building on its clinical experience in Finland, France and Denmark (1, 2).

TILT Biotherapeutics' also announces changes to the board of directors, with Jyrki Liljeroos, formerly a board advisor, appointed as Chairman. Jyrki brings over 30 years of expertise in pharmaceuticals and life sciences from his positions held in Europe, USA and Japan.

Furthermore, the Company has recently appointed Swedbank as its lead financial advisor to explore different financing options, including possibilities for an Initial Public Offering (IPO).

TILT Biotherapeutics' CEO, Akseli Hemminki, a biotech entrepreneur and cancer clinician who has personally treated almost 300 patients with ten different oncolytic viruses, said, "We are delighted to be progressing our pipeline of immunotherapeutics, hitting the milestone of submitting an IND filing for a TILT-123 trial. Appointing Swedbank helps us in exploring further financing options to speed up our product development in the US and Europe, and to advance our assets towards Phase II clinical trials. I'm also looking forward to working closely with our new chairman, Jyrki Liljeroos, who brings a wealth of relevant industry experience."

Jyrki Liljeroos, Chairman of TILT Biotherapeutics, said, “Our team, and our partners, are committed to providing best-in-class oncolytic viral therapies for cancers with a high unmet need, using our patented TILT® technology. Additional financing will speed us towards our shared ambition. I am delighted to become the company chairman, having worked with Akseli and his excellent team for the past year as a board advisor.”

The heart of TILT’s approach revolves around the use of armed oncolytic adenoviruses to boost the patient’s immune response to find and destroy cancer cells. Interim results are expected from two of the other ongoing Phase I trials (T115 and T215) in Q4 2021.

-Ends-

(1) Link to the ‘TUNIMO’ (T115) clinical trial details:

[TNFα and IL-2 Coding Oncolytic Adenovirus TILT-123 Monotherapy - Full Text View - ClinicalTrials.gov](#)

(2) Link to ‘TUNINTIL’ (T215) clinical trial details:

[TNFalpha and Interleukin 2 Coding Oncolytic Adenovirus TILT-123 During TIL Treatment of Advanced Melanoma - Full Text View - ClinicalTrials.gov](#)

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About TILT Biotherapeutics

TILT Biotherapeutics is a clinical-stage biotechnology company developing cancer therapeutics based on its proprietary oncolytic adenoviruses armed with molecules including cytokines that can stimulate, or suppress, T cells. The company’s patented TILT® technology, which can be delivered locally and systemically, modifies the tumor microenvironment and eliminates its ability to suppress immune responses to

cancer, thereby enhancing T-cell therapies such as checkpoint inhibitors and CAR T therapies.

TILT's lead asset, TILT-123, is a 5/3 chimeric serotype adenovirus armed with two human cytokines; TNF alpha and IL-2. TILT-123 has demonstrated a 100% response rate in pre-clinical cancer models *in vivo*, and it is currently in Phase 1 clinical trials.

Based in Helsinki, Finland, the company was established in 2013 as a spin-out from the University of Helsinki. It has funding from Lifeline Ventures, angel investors, Business Finland, and the European Innovation Council (EIC).