

AdaptVac Signs AV001 License Agreement with ExpreS²ion

Hørsholm, Denmark, February 02, 2021 – AdaptVac announces that the company has signed the final License Agreement with ExpreS²ion Biotechnologies (“ExpreS²ion”) whereby ExpreS²ion exclusively licenses in AV001 (HER2-cVLP), a preclinical-stage novel breast cancer vaccine candidate, which ExpreS²ion plans to develop towards human clinical studies. According to the Agreement, ExpreS²ion pays an upfront fee of DKK 2.5 million (approx. EUR 0.34 million) upon signing, followed by aggregated milestone-based payments of DKK 215 million (approx. EUR 29 million) during development until market approval, and a lower single-digit percentage royalty based on net sales. Furthermore, as a consequence of exercising the option and signing the Agreement, the Shareholder Agreement between ExpreS²ion and NextGen Vaccines ApS (“NextGen”) is adjusted, with ExpreS²ion now owning 34% of AdaptVac, and NextGen owning 66% of AdaptVac.

“Successful demonstration of the HER2-cVLP vaccine's ability to break immune-tolerance and raise autoantibodies in a phase I clinical study will not only increase expectations regarding the clinical efficacy of the vaccine, but will establish a fundamentally important proof-of-mechanism for AdaptVac's unique technology.”, says Adam Sander, AdaptVac's CSO

“We look forward to supporting ExpreS²ion's development of this exciting HER2+ cancer therapeutic vaccine. Following close on the heels of the COVID-19 vaccine, this project shows the broad potential of our cVLP platform to address a range of challenging unmet medical needs.”, says Wian de Jongh, AdaptVac's CEO.

About AdaptVac ApS

AdaptVac is a joint venture between ExpreS²ion Biotechnologies and NextGen Vaccines, combining ExpreS²ion's platform with novel proprietary and ground-breaking capsid virus-like particle (cVLP) technology developed at the University of Copenhagen. The Company aims to accelerate the development of highly efficient therapeutic and prophylactic vaccines within high value segments of oncology, infectious diseases and immunological disorders.

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