

Company Announcement - No. 34

## **Oncology Venture, MPI's drug development arm and Lantern Pharma receive ICIP grant to advance Irofulven for metastatic prostate cancer**

**Hoersholm; March 4, 2015 –Medical Prognosis Institute A/S (MPI.CO) (Denmark and Phoenix, AZ, US) announced today that Oncology Venture – the drug development arm of MPI and Lantern Pharma have been awarded an USD 800,000 ICIP grant to support their partnership to clinically advance Irofulven for the treatment of metastatic castration resistant prostate cancer (mCRPC) by utilizing a highly predictive biomarker for the drug developed by MPI.**

The companies have received the USD 800,000 grant, under the Life Sciences International Collaborative Industry Program (ICIP), administered by the Massachusetts Life Sciences Center (MLSC). The ICIP program fosters commercially promising life science projects undertaken by Massachusetts companies collaborating with a partner in designated foreign countries. Among such designated countries and regions is the Medicon Valley of Denmark, where both OV and MPI are based. The grant to OV and Lantern is supported equally by the MLSC and its Danish funding equivalent, the Region Hovedstaden who has Cobis as a lead partner.

MPI has developed a highly validated, systems-biology-based biomarker platform, the Drug Response Predictor (DRP), which is useful for identifying likely responding patients for targeted enrollment of cancer drug clinical trials. Oncology Venture acquires and invests in promising cancer drugs that have previously failed clinical efficacy trials, but which can be repurposed for the right indication and right patients utilizing MPI's DRP™ Biomarkers. Lantern holds the rights to Irofulven. Irofulven, a transcription-coupled repair specific antitumor agent, has shown promise in a number of prior clinical trials but has not reached suitable efficacy endpoints. Under the partnership, and utilizing the ICIP grant funding, OV and Lantern will employ an Irofulven-specific DRP™ biomarker developed by MPI to select and enroll likely responder patients in a targeted Phase 2 trial for the drug in mCRPC (also known as HRMPC). mCRPC is the leading cause of mortality among prostate cancer patients.

*"We are thrilled to partner with Lantern in order to advance the clinical development of Irofulven, and to advance a new paradigm in cancer drug development by designing and conducting clinical trials around a targeted population of patients identified, via MPI's diagnostic platform, as the patients most likely to respond to a given drug based on their tumor biology." Said Professor Peter Buhl Jensen, M.D., CEO of Oncology Venture and MPI. "The award of this ICIP grant further underscores the promise of our novel approach to treating the right patients with the right drug," said Buhl Jensen.*

**Dr. Arunkumar Asaithambi, Ph.D., CEO of Lantern Pharma, further commented:** *"This project and grant emphasizes Lantern's commitment to the development of precision cancer drugs by employing cutting-edge companion diagnostics i.e. MPI's DRP biomarker to identify and enroll the right patients in order to conduct successful clinical trials with patients that will actually benefit from Irofulven."*

*"We are confident that the DRP biomarker for Irofulven will enable the identification and selection of likely responder patients for the drug, and we look forward to confirming this as the targeted-enrollment Phase II trial in HRMPC unfolds,"* noted **Dr. Steen Knudsen, Ph.D., CSO and Founder of MPI.**

#### **About Oncology Venture**

Oncology Venture A/S, a spinout from MPI, is focusing on finding and develop failed cancer drugs by conducting new, targeted-enrollment clinical trials utilizing highly predictive DRP™ biomarkers to select, enroll, and treat the right patients and right cancers.

#### **About MPI**

Medical Prognosis Institute, Inc. advances personalized medicine by partnering with cancer drug developers to apply its DRP™ diagnostic platform to streamline and de-risk clinical trials and drug development via biomarker optimization, patient stratification, and development of companion diagnostics.

#### **About Lantern Pharma**

Lantern Pharma is advancing precision cancer medicine by combining clinical stage chemotherapeutics with personalized genetic testing to de-risk clinical development. Lantern holds the rights to Irofulven.

#### **About MPI's multiple biomarker called Drug Response Predictor - DRP™**

MPI's lead product, the DRP™ diagnostic platform, is a tool to develop tumor-derived gene signatures that may predict which cancer patients are highly likely responders to a given anticancer product. The DRP™ has been tested in 26 trials, where 22 trials showed that drug-specific DRP™ Biomarkers could predict which patients had a positive effect of the treatment. The DRP™ platform has also been externally validated and published in collaboration with leading statisticians at the MD Anderson Cancer Center. The DRP™ method can be used to design the Clinical Development Plan, i.e. to select which indications are relevant for a given anticancer drug. Further to and in addition to this, individual patients' gene patterns can be analyzed as part of a screening procedure for a clinical trial to ensure inclusion of those patients who have a high likelihood of response to the drug. The DRP™ platform can be used in all cancer types and has been patented for more than 60 anticancer drugs in the US.

#### **For further information please contact**

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