OCTIMET partners OMO-1 and OMO-2 with Shanghai Allist Pharmaceuticals Co., Ltd. for Greater China

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OMO-1 has potential to treat cancer as a monotherapy and in combination with EGFR TKIs for patients becoming resistant to and progressing on treatment.

Geel, Belgium, 16 September 2020 – OCTIMET Oncology NV, a clinical-stage Belgian life science company with a focus on the development of highly selective, differentiated MET kinase inhibitors, is pleased to announce the licensing of the Greater China rights for its lead clinical compound OMO-1 and a second preclinical asset exclusively to Shanghai Allist Pharmaceuticals Co., Ltd.

OMO-1 is an oral, highly selective small molecule MET kinase inhibitor, that has demonstrated potent single agent and combination activity in a range of preclinical cancer models.

OMO-1 has been evaluated in a monotherapy setting as well as in combination with small molecule EGFR tyrosine kinase inhibitors (TKIs) in Europe, showing a favorable safety profile and early signs of efficacy in MET-selected cancer patients. Allist will drive the clinical development of this compound in China, initially focusing on expanding the combination data with Allist's third generation EGFR TKI Furmonertinib (AST2818). In China, more than 38% of NSCLC patients harbor activating EGFR mutations, making the region ideal for completing expanded clinical efficacy studies more rapidly whilst addressing a large potential market.

"We are proud to have Shanghai Allist Pharmaceuticals Co., Ltd. as a partner in developing this exciting therapeutic agent" said Shelley Margetson, Chief Executive Officer of OCTIMET. "Development in China is strategically important for OMO-1 and we look forward to seeing the results of the combination studies with Allist's EGFR TKI compound, thereby making a difference for cancer patients in need of efficacious targeted therapies."

"MET amplification is known to be a key driver of resistance to EGFR TKIs. We are excited to explore further the combination of OMO-1, a differentiated selective MET kinase inhibitor, with our innovative third generation EGFR TKI Furmonertinib and look forward to generating significant efficacy data that will aim to meet clinical unmet need in providing further treatment for seriously ill cancer patients who have few other therapy options" said Ms. Sandy Mou, the CEO from Allist Pharmaceuticals.

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About OMO-1

OMO-1 is a small molecule inhibitor of the enzymatic activity of the MET receptor tyrosine kinase (RTK). The MET gene has been shown to be responsible for some hereditary types of cancer. In addition, inappropriate MET activation has been shown in most types of solid tumors, often correlating with poor prognosis (Trusolino et al 2010, Gheradi et al 2012).

About EGFR Tyrosine Kinase Inhibitors

Lung cancer is the leading cause of cancer-related mortality worldwide. Of all lung cancer cases, 80–85% are non-small-cell lung cancers (NSCLC), and the majority of these cases are in advanced or metastatic stage (III or IV) at the time of diagnosis. Among these patients with NSCLC, a substantial number are harboring activating EGFR mutations, ranging from 10% in Europe to 38.4% in Asia. During the past years, EGFR tyrosine kinase inhibitors (TKIs) have been developed and have become standard first-line treatment for patients with EGFR mutation-positive NSCLC. Various trials showed higher response rates and improved progression-free survival (PFS) for first-line treatment with the EGFR TKIs afatinib, erlotinib, and gefitinib compared to platinum-based doublet therapy in patients with activating EGFR-mutated NSCLC.

About OCTIMET

OCTIMET Oncology NV is a translational accelerator, aiming to provide rapid clinical proof of concept for cancer therapies through innovative clinical development strategies and patient centred biomarker approaches. OCTIMET was set-up in 2016 and is backed by leading life sciences investors. For more information: www.octimet.com

About Furmonertinib

Furmonertinib (AST2818) is a third generation EGFR-TKI targeting both sensitizing EGFR and EGFR T790M mutations. It is currently under priority DNA review in China. From the completed phase IIb trial (ALSC003, NCT03452592), the ORR (74%) and DCR (94%) with Furmonertinib recorded in this study remain numerically the highest among third generation EGFR-TKIs in patients with EGFR T790M-positive advanced NSCLC. Furmonertinib is currently being investigated in a randomized, double-blind phase III trial (NCT03787992) to assess the efficacy against gefitinib as first line therapy in EGFR mutation positive, locally advanced or metastatic NSCLC patients; enrollment has been completed and results are awaited.

About Allist

Founded in 2004, Allist is a pharmaceutical enterprise oriented by the demand of the global pharmaceutical market and integrating the research and development, industrialization, and market-oriented operation of the innovative drugs. The company has received IPO approval on August 26th, 2020 and is expected to be listed on the Science Technology Innovation Board later this year.
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