CytomX Therapeutics, Inc. Logo

CytomX Therapeutics Announces Treatment of First Patient in Phase 2 Expansion Study of CX-2029, an Anti-CD71 Probody Drug Conjugate

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- Advancement Follows ASCO 2020 Data Validating CD71 as an Anti-Cancer Target and Supporting Phase 2 Development Strategy of Potential First-in-Class Drug Candidate –

SOUTH SAN FRANCISCO, Calif., Nov. 05, 2020 (GLOBE NEWSWIRE) -- CytomX Therapeutics, Inc. (Nasdaq: CTMX), a clinical-stage oncology-focused biopharmaceutical company pioneering a novel class of investigational antibody therapeutics based on its Probody® technology platform, today announced the treatment of the first patient in the Phase 2 expansion study of CX-2029, an anti-CD71 Probody drug conjugate. The study, being conducted under a partnership with AbbVie, is evaluating CX-2029 as monotherapy in four cohorts; squamous non-small cell lung cancer (sqNSCLC), squamous head and neck cancer (sqHNSCC), esophageal cancer, and diffuse large B-cell lymphoma (DLBCL).

“Our Phase 2 advancement of CX-2029 against the previously undruggable target CD71 marks a major milestone in our broadening clinical pipeline and highlights the progress we continue to make in applying our Probody platform to unique therapeutic opportunities in cancer,” said Amy Peterson, MD, chief development officer of CytomX Therapeutics. “These expansion cohorts build on our Phase 1 clinical experience with CX-2029 in which we achieved meaningful therapeutic activity for this first-in-class drug candidate, setting the stage for Phase 2 exploration of its potential.”

This open-label, multi-center Phase 2 cohort expansion study (NCT003543813) will enroll approximately 25 evaluable patients in each of the cohorts and assess the efficacy and tolerability of 3 mg/kg of CX-2029 administered every three weeks. The primary objective is overall response rate (ORR) with secondary objectives evaluating safety and tolerability. CytomX anticipates initial data from this study in late 2021.

About the CytomX and AbbVie Collaboration

In April 2016, AbbVie and CytomX entered into a Co-Development and Licensing Agreement under which the two companies are co-developing CX-2029, a Probody drug conjugate against CD71 conjugated to the cytotoxic payload MMAE. CD71, also known as the transferrin receptor 1 (“TfR1”), is a cell surface protein essential for iron uptake in dividing cells. CD71 is highly expressed in a number of solid and hematologic cancers and has attractive molecular properties for efficient delivery of cytotoxic payloads to tumor cells. CD71 has high potential as an anti-cancer target but is widely considered undruggable due to its presence on most dividing healthy cells. CX-2029 is designed to potentially create a therapeutic window for this novel target.

Under the agreement, CytomX is responsible for clinical development up to initial clinical proof of concept. AbbVie will lead late-stage clinical development and global commercial activities with CytomX eligible to receive up to $390 million in development, regulatory and commercial milestone payments, pending the achievement of pre-determined outcomes. In addition, CytomX is eligible to receive a profit share in the U.S. and tiered double-digit royalties on net product sales outside of the U.S. with CytomX retaining an option to co-promote in the U.S. In the first quarter of 2020, CytomX earned a $40 million milestone payment from AbbVie following the achievement of pre-specified criteria for the dose escalation phase of the ongoing Phase 1/2 clinical trial (NCT003543813).

About CytomX Therapeutics

CytomX is a clinical-stage, oncology-focused biopharmaceutical company with a vision of transforming lives with safer, more effective therapies. We are developing a novel class of investigational antibody therapeutics, based on our Probody® technology platform, for the treatment of cancer. CytomX has strategic drug discovery and development collaborations with AbbVie, Amgen, Astellas and Bristol Myers Squibb.

Probody therapeutics are designed to remain inactive until they are activated by proteases in the tumor microenvironment. As a result, Probody therapeutics are intended to bind selectively to tumors and decrease binding to healthy tissue, to minimize toxicity and potentially create safer, more effective therapies. As leaders in the field, our innovative technology is designed to turn previously undruggable targets into druggable targets and to enable more effective combination therapies. CytomX and its partners, comprised of leading biotechnology and pharmaceutical companies, have developed a robust pipeline of potential first-in-class therapeutic candidates against novel, difficult to drug targets and potential best-in-class immunotherapeutic candidates against clinically validated targets. The CytomX clinical stage pipeline includes first-in-class product candidates against previously undruggable targets, including a CD166-targeting Probody drug conjugate wholly owned by CytomX (CX-2009) and a CD71-targeting Probody drug conjugate partnered with AbbVie (CX-2029). CD166 and CD71 are among cancer targets that are considered to be inaccessible to conventional antibody drug conjugates due to their presence on many healthy tissues. The CytomX clinical stage pipeline also includes cancer immunotherapeutic candidates against validated targets such as our wholly owned anti-PD-L1 Probody therapeutic, CX-072, and the CTLA-4-targeting Probody therapeutics, BMS-986249 and BMS-986288, partnered with Bristol Myers Squibb. For additional information about CytomX Therapeutics, visit www.cytomx.com and follow us on LinkedIn and Twitter.

CytomX Therapeutics Forward-Looking Statements

This press release includes forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that are difficult to predict, may be beyond our control, and may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied in such statements. Accordingly, you should not rely on any of these forward-looking statements, including those relating to the potential benefits, safety and efficacy or progress of CytomX’s or any of its collaborative partners’ product candidates, the potential benefits or applications of CytomX’s Probody platform technology, and CytomX’s ability to develop and advance product candidates into and successfully complete clinical trials, including the ongoing and planned clinical trials of CX-2009 and CX-2029. Risks and uncertainties that contribute to the uncertain nature of the forward-looking statements include: the unproven nature of CytomX’s novel Probody Platform technology; CytomX’s clinical trial product candidates are in the initial stages of clinical development and its other product candidates are currently in preclinical development, and the process by which preclinical and clinical development could potentially lead to an approved product is long and subject to significant risks and uncertainties, including the risk that the COVID-19 worldwide pandemic may continue to negatively impact the business, research and clinical operations of CytomX or its partners, including the development of preclinical drug candidates due to delays in and disruption of research activities and the development of clinical drug candidates due to delays in or disruption of clinical trials,

including impacts on the enrollment of patients in clinical trials or other clinical trial disruptions; the possibility that the results of early clinical trials may not be predictive of future results; the possibility that CytomX's clinical trials will not be successful; the possibility that current pre-clinical research may not result in additional product candidates; CytomX's dependence on the success of CX-2009, CX-2029, BMS-986249, BMS-986288, and CX-072; CytomX's reliance on third parties for the manufacture of the company's product candidates; and possible regulatory developments in the United States and foreign countries. Additional applicable risks and uncertainties include those relating to our preclinical research and development, clinical development, and other risks identified under the heading "Risk Factors" included in CytomX's Quarterly Report on Form 10-Q filed with the SEC on August 6, 2020. The forward-looking statements contained in this press release are based on information currently available to CytomX and speak only as of the date on which they are made. CytomX does not undertake and specifically disclaims any obligation to update any forward-looking statements, whether as a result of any new information, future events, changed circumstances or otherwise.

Probody is a U.S. registered trademark of CytomX Therapeutics, Inc.

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