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Forbius Completes Enrollment into Phase 1a Solid Tumor Trial of AVID200, First-in-Class TGF-beta 1 & 3 Inhibitor; Closes Series C Financing

- AVID200 is a first-in-class, selective inhibitor of TGF-beta 1 & 3, the main pathogenic TGF-beta isoforms; AVID200 spares TGF-beta 2 for optimal safety
- Phase 1a results in oncology demonstrate target engagement and potentially best-in-class tolerability of AVID200; results will be presented at an upcoming immune oncology congress
- Series C Round secures financing into 2021, led by HBM Healthcare Investments

Austin, TX, and Montreal, QC (Oct 14, 2019) – Forbius, a clinical-stage protein engineering company that develops biotherapeutics to treat fibrosis and cancer, announced today that the Phase 1a solid tumor trial exploring the safety and tolerability of AVID200, a first-in-class TGF-beta 1 & 3 selective inhibitor, administered as a monotherapy has fully enrolled. Simultaneously, the company completed a Series C financing led by HBM Healthcare Investments with participation from new and existing investors.

AVID200 is rationally designed to selectively and potently inhibit the main pathogenic TGF-beta isoforms 1 and 3. AVID200 spares TGF-beta 2 for optimal safety. Inhibition of TGF-beta 2 is undesirable as this isoform is important for normal cardiac functioning and hematopoiesis. These and other toxicities have curtailed the development of earlier generation, non-selective TGF-beta inhibitors.

The AVID200-03 trial (NCT03834662) is an open label, multicenter, dose-escalation study focused on demonstrating safety of AVID200 monotherapy in patients with advanced or metastatic solid tumor malignancies and no other treatment options. Following a standard 3 + 3 design, a total of 15 patients received AVID200 at 5, 15 and 30 mg/kg once every three weeks. Pharmacokinetics and target engagement were also evaluated.

The recently completed financing funds the company into 2021 which will allow advancement of AVID200 through its clinical proof-of-principle program. HBM Healthcare Investments led the round, with a number of new and existing investors also participating.

Ilia Tikhomirov, CEO of Forbius, commented: "This Phase 1a dose-escalation study delivers important data that selective inhibition of TGF-beta isoforms 1 & 3 via AVID200 efficiently blocks the TGF-beta pathway with potentially best-in-class tolerability. Together these data position AVID200 as an attractive agent for development in a variety of clinical settings and compelling combinations. We look forward to reporting details of this trial at upcoming immune oncology congresses."

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About Forbius: Targeting TGF-beta and EGFR Pathways in Fibrosis and Cancer
Forbius is a clinical-stage protein engineering company that develops biotherapeutics to treat fibrosis and cancer. We are focused on the transforming growth factor-beta (TGF-beta) and epidermal growth factor receptor (EGFR) pathways.

Forbius' team of TGF-beta biology experts designed a proprietary platform of TGF-beta inhibitors with best-in-class potency and selectivity against the principal disease-driving isoforms 1 & 3. This novel class of TGF-beta inhibitors has proven highly active in preclinical models of fibrosis and cancer and was well-tolerated in long-term toxicology studies. Forbius' lead TGF-beta 1 & 3 inhibitor, AVID200, is undergoing Phase 1 clinical trials in two fibrotic indications as well as in solid tumors.

Forbius' lead program targeting EGFR is AVID100. AVID100 is an anti-EGFR antibody-drug conjugate (ADC) with a novel tumor-selective mode of action. This program is undergoing Phase 2a clinical trials in EGFR-overexpressing solid tumors.

About TGF-beta 1 & 3
TGF-beta 1 & 3 are the main oncogenic TGF-beta isoforms expressed by many solid tumors. They are believed to play a major role in T-cell suppression, fibrosis, and resistance to anti-PD-(L)1 therapies such as nivolumab (Opdivo®) and pembrolizumab (Keytruda®) (Chakravarthy *et al.*, Nature Comm., 2018; Tauriello *et al.*, Nature, 2018; Mariathasan *et al.*, Nature, 2018).