Qurient Announces U.S. FDA Clearance of IND Application for Q702, a Novel Cancer Immunotherapy

Phase 1 clinical study in patients with advanced solid tumor expected to start in 3Q20

Seongnam-si, Korea, and Dortmund, Germany, May 26, 2020 -- Qurient Co. Ltd. (KRX: 115180), a clinical stage biotech company in Korea, today announced that the U.S. Food and Drug Administration (FDA) has cleared its investigational new drug (IND) application for Q702, orally available immuno-oncology therapeutic small molecule targeting Axl, Mer and CSF1 receptor tyrosine kinases.

Under this IND, Qurient plans to initiate a Phase 1 clinical study in patients with advanced solid tumors for whom standard of care therapies are currently ineffective. The Phase 1 study is expected to begin in 3Q2020 and is designed to evaluate the safety, tolerability, pharmacokinetics, pharmacodynamics, and preliminary anti-tumor activity of Q702. The study will be conducted at multiple clinical centers in the United States.

"IND clearance for Q702 is an important milestone presenting a novel drug candidate that not only boosts immune cells in the tumor microenvironment but also makes tumor cells more visible to the immune system," said Kiyean Nam, Ph.D., CEO of Qurient. "We believe Q702 may have an important role in the cancer immunotherapy, improving clinical responses in patients who are unresponsive and/or refractory to currently available immunotherapy."

Q702 is an orally available, selective Axl/Mer/CSF1R triple kinase inhibitor showing significant in vivo activity as monotherapy as well as in combination with anti-PD-1 antibody. Q702 not only modulates innate immune components such as myeloid derived suppressor cell (MDSC), tumor associated macrophage (TAM) in tumor micro-environment (TME), but also increases MHC I expression in tumor cell.

The Axl inhibitor program was licensed from Lead Discovery Center (LDC) and the Max Planck Society at lead stage and further optimized by Qurient. The research program initially originated from Professor Axel Ullrich's laboratory from the Max Planck Institute of Biochemistry, Martinsried/Germany.

"We are excited to see the progress in this project and are looking forward to the application in humans in the near future. With Qurient, we have identified an ideal partner for this project and we are more than happy about the results of our strategic partnership with them," said Matthias Stein-Gerlach, Senior Patent and Licensing Manager at Max Planck Innovation GmbH.

"Reaching a clinical candidate for development is one of the most important milestones in our partnerships," adds Bert Klebl, CEO and CSO of the LDC. "Starting an early-stage collaboration with Ullrich's lab from Max Planck, leading to a licensing agreement with Qurient, we jointly mastered the pharmaceutical research phase and are now very eager to receive the results from this drug candidate in patients. Starting with this program, we have since built a sustainable and strong partnership with our partner Qurient, focusing on the translation of innovative biology and drug discovery programs from LDC's academic network."

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About Qurient

Qurient is a clinical-stage biopharmaceutical company listed in Korea Exchange (KRX 115180). Qurient mainly focuses on development of novel therapeutics from discovery to human proof of concept stages through virtual R&D project management platform. Qurient currently has three programs in clinical development: Q301, a topical leukotriene inhibitor for atopic dermatitis, completed Phase 2b study; telacebec (Q203), a first-in-class orally available cytochrome bc1 inhibitor for tuberculosis, completed Phase 2 study; and Q702, entering Phase 1/2 study. Qurient recently nominated Q901, a selective CDK7 inhibitor, as a preclinical candidate for solid tumors, which is expected to enter the clinic in 2021. For more info, please visit www.qurient.com.

About LDC

Lead Discovery Center GmbH was established in 2008 by the technology transfer organization Max Planck Innovation, as a novel approach to capitalize on the potential of excellent basic research for the discovery of new therapies for diseases with high medical need. The Lead Discovery Center takes on promising early-stage projects from academia and transforms them into innovative pharmaceutical leads and antibodies that reach initial proof-of-concept in animals. In close collaboration with high-profile partners from academia and industry, the Lead Discovery Center is building a strong and growing portfolio of small molecule leads with exceptional medical and commercial potential. The Lead Discovery Center sustains a long-term partnership with the Max Planck Society, KHAN-I GmbH & Co.KG and has formed alliances with AstraZeneca, Bayer, Boehringer Ingelheim, Merck KGaA, Daiichi Sankyo, Qurient, and Sotio, e.g.In addition, LDC also works with leading translational drug discovery centers and with various investors to provide its assets for company creation. Further information at: www.lead-discovery.de.

About Max Planck Innovation

Max Planck Innovation (MI) is responsible for the technology transfer of the Max Planck Society and, as such, the link between industry and basic research. With an interdisciplinary team, MI advises and supports scientists at Max Planck Institutes in evaluating their inventions, filing patents and founding companies. MI offers industry unique access to the innovations of the Max Planck Institutes. Thus, MI performs an important task: the transfer of basic research results into products that contribute to economic and social progress. Further information at: www.max-planck-innovation.com.