ANAVEON From Cytokines to Therapies

Anaveon presents updated data from the Phase I/II study of ANV419 during the ESMO Congress 2022

- ANV419 is well-tolerated at high doses and demonstrates notable safety with strong pharmacodynamic effects and excellent IL-2Rβγ selectivity –

- A Phase II program of ANV419 has been initiated in Melanoma and multiple combination trials, including in Multiple Myeloma, are in preparation -

Basel, 10 September 2022 – Anaveon, a clinical-stage immuno-oncology company, today announces updated clinical data from the ongoing Phase I/II study of ANV419 in patients with solid tumors, as well as new pre-clinical data further elucidating the mode of action of this powerful and selective interleukin-2 (IL-2) agonist, in poster presentations at the European Society for Medical Oncology (ESMO) Congress 2022, taking place in Paris, September 9 – 13, 2022.

26 patients in 9 dosing cohorts with different cancers progressing after standard therapy, received ANV419 once every 14 days at doses up to 243 µg/kg in two-week cycles as an intravenous infusion over 15 minutes without pre-medication. ANV419 is well tolerated, and all drug related events were reversible and responsive to supportive care therapy. The most common drug related AEs were low grade (G1 or G2) fever, chills, vomiting and fatigue. No patients have withdrawn from the study due to AEs and no dose limiting toxicities have been observed up to and including 243 µg/kg. Dosing is ongoing in the 364 µg/kg cohort.

Pharmacodynamic evaluation of ANV419 on day 4 post-dosing (cycle 1 and 2) showed a selective and dose dependent proliferation of CD8+ T and NK cells, with a lower increase of proliferating Tregs.

In this heavily pre-treated population, 5 patients continue to receive ANV419 treatment. At ANV419 doses ≥108 µg/kg, 75% of patients achieved at least disease stabilization (5 SD, 1 PR). One patient who is still on ANV419 treatment, had a partial response after two weeks of ANV419 treatment, with 31% shrinkage of tumour mass and a sustained and deepening response with 56% shrinkage at 3 months of ANV419 treatment.

Dr. Elena Garralda at the Hospital Universitari Vall d'Hebron in Barcelona, and lead investigator on the study said, "These early data are encouraging and I believe ANV419 has the potential to be a clinically important therapy for patients with different tumor types, both as monotherapy and in combination."

Preclinical data for ANV419 in combination with checkpoint inhibitors were also presented at ESMO. These demonstrate broad activity of ANV419 on effector cells, supporting the initiation of Phase II studies assessing ANV419 treatment in indications in which CD8 T cells and NK cells are involved in tumor resolution as well as supporting combination studies with checkpoint inhibitors and treatments acting through antibody-dependent cellular cytotoxicity.

"We are very excited by the safety, selectivity and preliminary efficacy of ANV419 which builds on the data that we presented at AACR earlier this year," **added Christoph Bucher, MD, Chief Medical Officer of Anaveon.** "At doses equivalent to high dose IL-2, ANV419 maintains a safety and pharmacokinetic profile which will enable us to select the most effective dose level without incurring the side effects seen by other IL-2 therapies. We will now initiate our Phase II program investigating the efficacy of ANV419 in Melanoma and Multiple Myeloma and look forward to demonstrating the full therapeutic potential of ANV419 for patients."

Abstracts are available on the ESMO website and the accompanying posters will be available in the publications section of Anaveon's website.

Details of the poster presentations are:

Abstract Title: *"ANV419, a selective IL-2R-beta-gamma targeted antibody-IL-2 fusion protein, in patients with advanced solid tumors, a phase I/II study"*
Presentation Number: 479P
Location: Poster Area Hall 4
Authors: H. Läubli, G. Alonso, J. Lopez, E. Calvo, M. Jörger, V. Sanchez, D. Di Blasi, A. Nair, K. Richter, Ch Huber, J Mouton, S. Costanzo, S. Jethwa, Ch Bucher and E. Garralda
Date/Time: 12 September 2022 at 9:00 CEST – 18:30 CEST

Abstract Title: *"ANV419 is a novel CD122-biased IL-2/anti-IL-2 fusion protein with potent CD8 T cell and NK cell stimulating capacity that shows additive efficacy in combination with checkpoint inhibitors and treatments acting through antibody dependent cellular cytotoxicity"*
Presentation Number: 39P
Location: Poster Area Hall 4
Authors: K. Richter, N. Egli, L. Petersen, P. Murer, A. Katopodis and Ch. Huber
Date/Time: 11 September 2022 at 9:00 CEST – 18:30 CEST

Anaveon is undertaking a Phase I/II study to evaluate the safety, dosing and clinical activity of its lead program, ANV419, a powerful and selective interleukin-2 (IL-2) agonist in patients with solid tumors. The Company is pursuing multiple parallel Phase II programs in order to explore the full therapeutic potential of ANV419. In addition, Anaveon continues its work in developing follow-on compounds to expand on the success of ANV419 by delivering the IL-2 agonist to tumor fighting cells and thus expand the therapeutic potential into less immunogenic tumors. Alongside this, the Company is building on its cytokine engineering expertise with preclinical-stage programs harnessing the power of cytokines for therapeutic purposes.

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About Anaveon:
Anaveon is a clinical-stage biopharmaceutical company, based in Switzerland, that develops biologics to modulate the function of cytokines and provide substantial therapeutic benefit to cancer patients. Our vision is to develop novel immune therapies

benefiting patients suffering from a wide variety of diseases with immune pathology. For further information please visit the Company's website at: www.anaveon.com.