



The PCI Biotech and Ultimovacs collaboration awarded NOK 500,000 from Innovation Norway

Grant to be used for exploring synergies between the companies' complementary scientific platforms

Oslo (Norway), 6 January 2017 - PCI Biotech (OSE: PCIB), a cancer focused biopharmaceutical company, and Ultimovacs, a pharmaceutical company developing novel immunotherapy against cancer, today announced that they are awarded NOK 500,000 for further development of the existing preclinical research collaboration. The purpose of the collaboration is to utilise the companies' complementary scientific platforms to explore potential synergies and the grant will support these activities. The Innovation Norway grant of NOK 500,000 is awarded for 2017 and the grant is made available through Oslo Cancer Cluster a Norwegian Centre of Expertise.

Per Walday, CEO of PCI Biotech, said: "It is very encouraging that Innovation Norway acknowledges the potential in this promising industry and support collaboration initiatives within the Oslo Cancer Cluster, which lie at the heart of the cluster philosophy. We look forward to continue and further strengthen our efforts in this exciting collaboration, exploring synergies between our fimaVACC technology and Ultimovacs peptide vaccine."

Øyvind Kongstun Arnesen, CEO of Ultimovacs, commented: "Most early stage life science companies are based on one single technology. Exploring possible synergies in combining these technologies must be done through cooperation between companies. We are very pleased that Innovation Norway sees this point and supports this project."

Ketil Wideberg, CEO of Oslo Cancer Cluster, commented: "Oslo Cancer Cluster encourages collaboration between companies and are happy to facilitate funding of this exiting project of PCI Biotech and Ultimovacs."

About PCI Biotech

PCI Biotech is a biopharmaceutical company focusing on development and commercialisation of novel therapies for the treatment of cancer through its innovative photochemical internalisation (PCI) technology platform. PCI is applied to three distinct anticancer paradigms: **fimaCHEM** (enhancement of chemotherapeutics for localised treatment of cancer), **fimaVACC** (T-cell induction technology for therapeutic vaccination), and **fimaNAC** (nucleic acid therapeutics delivery).

Photochemical internalisation induces triggered endosomal release that is used to unlock the true potential of a wide array of therapeutic modalities. The company's lead **fimaCHEM** programme consists of a clinical Phase I/II clinical study in bile duct cancer, an orphan indication with a high unmet need and without approved products. **fimaVACC** applies a unique mode of action to enhance the essential cytotoxic effect of therapeutic cancer vaccines, which works in synergy with several other state-of-the-art vaccination technologies. **fimaNAC** utilises the endosomal release to provide

intracellular delivery of nucleic acids, such as mRNA and siRNA therapeutics, thereby addressing one of the major bottlenecks facing this emerging and promising field.

About Ultimovacs

Ultimovacs is a small pharmaceutical company developing novel immunotherapy against cancer. The leading product is UV1, a therapeutic cancer vaccine directed against human telomerase (hTERT). The vaccine is a result of many years of preclinical and clinical research at the Norwegian Radium Hospital. UV1 is a synthetic peptide vaccine. The peptides included in the vaccine is based on observation of immune responses in patients with advanced malignant disease surviving several years after vaccination with a hTERT based therapeutic cancer vaccine. The company is currently performing three clinical trials with UV1. Two trials are documenting safety and the vaccines ability to activate the immune system against cancer when given on top of standard treatment in prostate cancer and lung cancer. A third clinical trial is assessing safety and clinical outcomes when combining UV1 with ipilimumab in patients with malignant melanoma.

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