



CANCER RESEARCH UK AND BICYCLE THERAPEUTICS COLLABORATE TO TRIAL NEW THERAPY FOR ADVANCED SOLID TUMOURS

Cancer Research UK's Centre for Drug Development to conduct a Phase I clinical trial for a first in class Bicycle Drug Conjugate®

LONDON, U.K., CAMBRIDGE, U.K, and CAMBRIDGE, Mass., December 15, 2016 – Cancer Research UK, Cancer Research Technology (CRT), and Bicycle Therapeutics, a biotechnology company pioneering a new class of therapeutics based on its proprietary bicyclic peptide (*Bicycle*®) product platform, have today announced an agreement to trial a first-in-class drug for cancers of high unmet need.

Cancer Research UK's Centre for Drug Development (CDD) will sponsor and fund a Phase Ia and Phase Ib clinical trial for a drug called BT1718, a Bicycle Drug Conjugate® (BDC) being developed by Bicycle Therapeutics, in patients with advanced solid tumours. BT1718 targets Membrane Type 1 Matrix Metalloproteinase (MT1-MTP), which is highly expressed in many solid tumours, including triple negative breast cancer and non-small cell lung cancer.

Dr. Udai Banaji, Principal Investigator for the Phase I trial, said: "I'm very excited to be involved in the first clinical study of BT1718. Based on the impressive pre-clinical data, I look forward to evaluating the clinical utility of BT1718, the first of a new class of agents that specifically targets tumour cells using a bicyclic peptide linked to an anticancer agent."

The trial will be co-managed by Cancer Research UK and Bicycle Therapeutics. Under the terms of the agreement, Bicycle retains the right to further advance the BT1718 programme, at which point an undisclosed payment split between cash and equity, success based milestones and royalty payments would be made to Cancer Research UK.

Dr. Kevin Lee, chief executive officer of Bicycle Therapeutics, said: “Through this important collaboration we aim to advance BT1718 through Phase I trials, generating a robust dataset to drive the programme forward. We’re excited to have developed this innovative relationship with Cancer Research UK that allows us access to their extensive network of collaborators and world class expertise to fully explore the potential of this new and transformative class of treatment for cancer patients.”

Dr. Nigel Blackburn, Cancer Research UK’s director of drug development, said: “Finding new ways to target difficult-to-treat cancers is a crucially important area of research and a priority for Cancer Research UK. Through this collaboration, we hope we can speed up the development of therapies for patients who urgently need new treatment options.”

ENDS

About Bicycle Therapeutics

Bicycle Therapeutics is developing a new class of medicines to treat oncology and other important diseases based on its proprietary bicyclic peptide (*Bicycle*[®]) product platform. *Bicycles*[®] exhibit the affinity and exquisite target specificity usually associated with antibodies. Their small size enables rapid and deep tissue penetration, allowing tissues and tumours to be targeted from within. Their peptidic nature provides a “tuneable” pharmacokinetic half-life and a renal route of clearance, thus avoiding the liver and gastrointestinal tract toxicity often seen with other drug modalities. Bicycle Therapeutics is rapidly advancing towards the clinic with its lead programs using *Bicycle Drug Conjugates*[®] to selectively deliver toxins to tumours. Bicycle Therapeutics is collaborating in oncology and other areas to realise the full potential of the technology. Bicycle Therapeutics’ unique intellectual property is based on the work initiated at the MRC Laboratory of Molecular Biology in Cambridge, U.K., by the scientific founders of the company, Sir Gregory Winter and Professor Christian Heinis. Bicycle Therapeutics is

headquartered in Cambridge, U.K., with a U.S. subsidiary in Cambridge, Massachusetts. For more information, visit www.bicycletherapeutics.com.

About Cancer Research Technology

Cancer Research Technology (CRT) is a specialist commercialisation and development company, which aims to develop new discoveries in cancer research for the benefit of cancer patients. CRT works closely with leading international cancer scientists and their institutes to protect intellectual property arising from their research and to establish links with commercial partners. CRT facilitates the discovery, development and marketing of new cancer therapeutics, vaccines, diagnostics and enabling technologies. CRT is a wholly owned subsidiary of Cancer Research UK, the world's leading cancer charity dedicated to saving lives through research.

Further information about CRT can be found at www.cancertechnology.com

About Cancer Research UK's Centre for Drug Development

Cancer Research UK has an impressive record of developing novel treatments for cancer. It currently has a portfolio of around 30 new anti-cancer agents in preclinical development, phase I or early phase II clinical trials. Since 1982, the Cancer Research UK Centre for Drug Development, formerly the Drug Development Office, has taken over 120 potential new anti-cancer agents into clinical trials in patients, five of which have made it to market and many others are still in development. These include temozolomide, a drug discovered by Cancer Research UK scientists, that is an effective treatment for brain cancer. Six other drugs are in late development phase III trials. This rate of success is comparable to that of any pharmaceutical company.

About Cancer Research UK

- Cancer Research UK is the world's leading cancer charity dedicated to saving lives through research.
- Cancer Research UK's pioneering work into the prevention, diagnosis and treatment of cancer has helped save millions of lives.
- Cancer Research UK receives no government funding for its life-saving research. Every step it makes towards beating cancer relies on every pound donated.
- Cancer Research UK has been at the heart of the progress that has already seen survival in the UK double in the last forty years.
- Today, 2 in 4 people survive their cancer for at least 10 years. Cancer Research UK's ambition is to accelerate progress so that by 2034, 3 in 4 people will survive their cancer for at least 10 years.
- Cancer Research UK supports research into all aspects of cancer through the work of over 4,000 scientists, doctors and nurses.

- Together with its partners and supporters, Cancer Research UK's vision is to bring forward the day when all cancers are cured.

For further information about Cancer Research UK's work or to find out how to support the charity, please call 0300 123 1022 or visit www.cancerresearchuk.org. Follow us on Twitter and Facebook.

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