SynOx Therapeutics Strengthens Team with Appointment of Ton Logtenberg as Chairman and Ray Barlow as Chief Executive Officer

- *Plans to initiate a pivotal trial for patients suffering from Tenosynovial Giant Cell Tumours (TGCT)*
- *Follows €37 M Series A investment to progress emactuzumab, a potentially best-in-class CSF-1R antibody licensed on an exclusive, worldwide basis from Roche*

Dublin, Ireland, July 27, 2021: SynOx Therapeutics Limited ("SynOx" or the "Company"), the late-stage clinical biopharmaceutical company developing emactuzumab for the treatment of Tenosynovial Giant Cell Tumours (TGCT), today announces the appointment of a new Chairman and Chief Executive Officer and plans for a registrational trial of emactuzumab in the USA and EU.

Professor Ton Logtenberg has been appointed non-executive Chairman. Ton has over 25 years' experience in the biopharmaceutical industry, including as Co-Founder and Chief Scientific Officer of Crucell N.V. (acquired by Johnson & Johnson for $2.4 billion) and Founder, President and CEO of Merus N.V (NASDAQ: MRUS**)**.

Ton Logtenberg, Chairman of SynOx, said: *"I am delighted to be joining SynOx as non-executive Chairman. SynOx's mission is to focus on the unmet clinical needs of patients with TGCT, a group of rare tumours that form in the joints and is often a progressive disease that negatively impacts young adults in the prime of their life. SynOx is well funded and backed by world leading investors to enable the development of emactuzumab, a late-stage clinical asset with the potential to provide a safe and efficacious treatment for this debilitating disease."*

Ray Barlow joins SynOx as CEO from Kiadis Pharma N.V. where he was Chief Business Officer up to the successful conclusion of its sale to Sanofi in April 2021. Ray has over 20 years' experience in the biopharmaceutical industry gained through leadership positions in scientific, clinical, commercial, and executive roles in global pharmaceutical companies (AstraZeneca, J&J and Amgen), publicly listed biotech companies (Emergent BioSolutions Inc, Crucell N.V., e-Therapeutics PLC and Kiadis Pharma N.V.) and a number of private biotech companies.

Ray Barlow, Chief Executive Officer of SynOx, commented: *"I am excited to be joining SynOx as CEO at this critical point in the Company's journey to establish emactuzumab as a potentially best-in-class treatment for patients with TGCT on a global basis. Emactuzumab, an IgG1 CSF-1R targeted antibody, has already generated highly promising results as a monotherapy in over 60 patients with TGCT and we look forward to continuing to work with the regulatory agencies to enable the initiation of our upcoming registrational clinical trial (TANGENT) in the USA and EU."*

Jacob Gunterberg, Partner at HealthCap, noted: *"We are delighted to welcome Ton and Ray to the SynOx Therapeutics Board and leadership team. We are confident that they will bring significant energy and experience to our mission to establish emactuzumab as the therapeutic treatment of choice for patients with TGCT. We would like to thank Nick La Thangue for his contributions as CEO in the period before the transition to the new leadership."*

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SYNOX THERAPEUTICS UK LTD | Registered in England & Wales | Company no. 13318557 | John Eccles House, Robert Robinson Avenue, Oxford Science Park, Oxford, OX4 4GP, UK
www.synoxtherapeutics.com | enquiries@synoxtherapeutics.com

Francesco De Rubertis, Partner at Medicxi, added: *"We remain excited by the potential of emactuzumab as a best-in-class treatment for TGCT and are pleased to have Ton and Ray join the Company as we continue the development of the asset through confirmatory clinical trials."*

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For more information please contact:

Optimum Strategic Communications
Mary Clark, Stella Lempidaki, Vici Rabbetts
Tel: +44 (0) 208 078 4357
Email: SynOx@optimumcomms.com

About SynOx
SynOx Therapeutics Limited is a Dublin, Ireland-based, late-stage clinical biopharmaceutical company developing emactuzumab, a best-in-class monoclonal antibody against CSF-1R, for the treatment of tenosynovial giant cell tumours (TGCT) and other macrophage related disorders. SynOx is led by an experienced team of industry professionals with a successful track record of developing and bringing products to commercialisation. It is backed by a strong syndicate of premier life science investors including HealthCap, Medicxi, Forbion and Gimv. Other shareholders include Celleron Therapeutics and Roche.

About Tenosynovial Giant Cell Tumours (TGCT)
Tenosynovial Giant Cell Tumours (TGCT), previously termed pigmented villonodular synovitis (PVNS), is a type of tumour that affects the soft tissue lining of joints and tendons.

TGCTs are categorised as fibrohistiocytic tumours by the WHO classification, and are subclassified based on growth patterns (localised- and diffuse types) and location (tendon sheath, and intra- and extra-articular forms). TGCTs are locally destructive and aggressive tumours.

TGCT is a rare disease, with a prevalence of 44.3 per 100,000 persons for local-TGCT and 11.5 per 100,000 for diffuse-TGCT (Ehrenstein et al. 2017). While TGCT is not in itself a life-threatening disease, it does result in important functional impairments, significant joint damage, and decline in quality of life, which carries a high healthcare burden and loss of work productivity.

In diffuse TGCT, the tumour is multinodular, infiltrative of soft tissue mass with villous projections, largely composed of immune cells and transformed osteoclast-like cells drawn to the joint by the over-expression of CSF-1. This creates an inflammatory milieu, where diseased tissue diffusely borders healthy tissue, which has implications for the unsatisfactory success rate of surgical excision.

TGCT is clinically characterised by pain, swelling, and range of movement limitations with significant impact on quality of life as a result. It is predominantly a mono-articular disease, typically affecting the lower limbs (knee, hip, ankle), although shoulder, elbow and smaller joints may also be altered. Unique instances of poly-articular disease have been documented.

Symptoms typically progress slowly. If left untreated complications include moderate to severe joint deformity, degenerative articular changes, and osteoarthritis, which if severe enough, have led to cortical bone destruction and occasionally the need for arthrodesis or amputation.

About CSF-1 and Emactuzumab

CSF-1 (or macrophage colony-stimulating factor) is a cytokine that binds to the CSF-1 receptor, expressed on macrophages and certain other cells, with effects on production, differentiation, and function of these cells.

CSF-1R is a tyrosine kinase transmembrane receptor and member of the CSF-1/PDGF receptor family of tyrosine-protein kinases. The CSF-1/CSF-1R pathway is important in regulation of osteoclast proliferation and differentiation, the regulation of bone resorption, and is required for normal bone and tooth development. It is also required for normal male and female fertility, and for normal development of milk ducts and acinar structures in the mammary gland during pregnancy.
In disease, important features include promotion of reorganization of the actin cytoskeleton, formation of membrane ruffles, cell adhesion and cell migration, and thus may promote cancer cell invasion.

Emactuzumab is a clinical-stage, humanised IgG1 CSF-1R targeted antibody designed to target and deplete macrophages in the tumour tissue. Emactuzumab was originally discovered and developed by Roche and has been tested in several phase 1/b studies as a monotherapy and in combination with other agents, including chemotherapeutics and immunotherapies. In clinical studies as a monotherapy in 63 patients with TGCT, emactuzumab has shown a substantial impact on tumour size (ORR of ~71%) and a favourable safety profile.

A paper on emactuzumab was published in the European Journal of Cancer, Volume 141, December 2020 edition, *Long-term clinical activity, safety and patient-reported quality of life for emactuzumab-treated patients with diffuse-type tenosynovial giant-cell tumour.*
https://www.ejcancer.com/article/S0959-8049(20)31046-7/abstract

Emactuzumab may also have utility in other macrophage driven diseases and the company is actively considering potential options in these areas.

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