



Pheon Therapeutics enters into license agreement with Biocytogen Pharmaceuticals

Exclusive license agreement for an oncological target antibody to develop best-in-class ADC

London, UK and Beijing, China, 5 July 2023 – Pheon Therapeutics (Pheon), a leading Antibody-Drug Conjugate (ADC) specialist developing next generation ADCs for a wide range of hard-to-treat cancers, today announces an exclusive licence agreement with [Biocytogen Pharmaceuticals \(Beijing\) Co. Ltd. \(Biocytogen\)](#), a global biotech company focused on the discovery of novel antibody therapeutics. Under the terms of the agreement, Pheon will develop and commercialize an antibody developed using Biocytogen’s proprietary RenMice™ platforms. Biocytogen will receive an upfront payment and is eligible for development and commercial milestone payments as well as single-digit royalties on net sales.

The new agreement expands Pheon’s ADC pipeline which boasts first-in-class and best-in-class ADCs to meet significant unmet clinical needs in oncology. Pheon launched in March 2022 with a \$68 million Series A financing led by a strong leadership team of specialists in targeted oncology therapies and ADCs.

Biocytogen’s proprietary RenMice™ platforms feature the complete replacement of human antibody variable genes in situ. The platforms together with target knock-out strategy empower the generation of fully human antibodies with low immunogenicity, great diversity, species cross-reactivity, high affinity and good developability. RenMice platforms and derived antibodies have been recognized by many renowned biotech and biopharmaceutical companies.

Bertrand Damour, Chief Executive Officer of Pheon Therapeutics, said: “This license agreement represents a significant expansion of Pheon’s pipeline, and it enhances our ability to successfully develop the next generation of ADCs. Biocytogen is a fantastic partner with groundbreaking technology that is well suited to our needs. We look forward to working with them and helping to find powerful therapies that can address the significant unmet patient need in solid tumours across a broad range of hard-to-treat cancers.”

Dr. Yuelei Shen, President and CEO of Biocytogen, said: “We are glad to collaborate with Pheon Therapeutics. Using RenMice™, we have launched Project Integrum which aims to develop fully human therapeutic antibody molecules for 1000+ targets for the development of drugs in different modalities. The combination of our strengths in fully human antibody discovery with Pheon’s strengths in ADC technologies may accelerate the generation of differentiated novel therapeutics that can bring benefits to patients.”

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Notes to Editors

About Pheon Therapeutics

Pheon Therapeutics is an Antibody Drug Conjugate (ADC) specialist developing a pipeline of monotherapies for novel targets and/or with novel payloads. ADCs offer the potential to treat solid tumors and liquid cancers that have not responded to other treatments. Pheon's lead program is a first-in-class ADC against a novel target that is highly expressed in solid tumors across a broad range of hard-to-treat cancer types. Pheon is backed by specialist healthcare investors Atlas Venture, Brandon Capital, Forbion and Research Corporation Technologies (RCT). Pheon has a world class, proven leadership team that brings together the best of ADC engineering, clinical and managerial expertise and track record. For further information, please visit www.pheontx.com

About Biocytogen

Biocytogen (HKEX: 02315) is a global biotechnology company that drives the research and development of novel antibody-based drugs with innovative technologies. Using its proprietary RenMab™/ RenLite®/ RenNano® mice platforms for fully human monoclonal, bispecific/multispecific antibody and nanobody development, Biocytogen has integrated its *in vivo* drug efficacy screening platforms and strong clinical development expertise to streamline the entire drug development process. Biocytogen is undertaking a large-scale project to develop first-in-class and/or best-in-class antibody drugs for more than 1000 targets, known as Project Integrum (RenMice™ HiTS Platform). As of May 31, 2023, 46 therapeutic antibody co-development/out-licensing/transfer agreements and 20 RenMice™ licensing agreements have been established worldwide, including several partnerships with multinational pharmaceutical companies (MNCs). Biocytogen's pipeline is comprised of 10 core assets, with partnerships established for multiple clinical assets. Headquartered in Beijing, Biocytogen has branches in China (Haimen Jiangsu, Shanghai), USA (Boston, San Francisco), and Germany (Heidelberg). For more information, please visit <http://en.biocytogen.com.cn>.