



NEWS RELEASE

For immediate release

AmorChem invests in a potential therapy for late-stage breast cancer

Montreal, December 10, 2014 — AmorChem gladly announces a new investment in a project focused on the work of Dr. Pnina Brodt, professor in the Departments of Surgery, Medicine and Oncology at McGill University and a researcher of the Cancer Axis at the Research Institute of the McGill University Health Centre (RI-MUHC). The project will be conducted in collaboration with the National Research Council of Canada (NRC) and builds on past collaborative efforts.

Dr. Brodt's work centers on the use of the TRAP technology to inhibit the activity of the type I insulin-like growth factor receptor (IGF-1R), by preventing its binding to its natural ligands, IGF-1 and IGF-2. Dr. Brodt has been a leader in identifying the important role of the IGF axis in cancer development, invasion and metastasis, and her team's work in this field is internationally recognized. Her work has led to the development of several strategies for blocking the IGF axis including, most recently, the bio-engineering of a soluble IGF-Trap that is currently being developed as a novel anti-cancer drug candidate. Design of the IGF-Trap was refined through collaborative work with NRC, whose protein engineering and production expertise delivered through its Biologics Program will continue to play an important role in the project.

"Type I insulin-like growth factor receptor (IGF-1R) is recognized today as a validated anti-cancer target, but no satisfactory targeting agent has been developed to date," says Elizabeth Douville, general partner at AmorChem. "Dr. Brodt's technology will have clear advantages over existing strategies because it targets the ligands of the IGF-1R without binding insulin. Moreover, Dr. Brodt has generated very compelling data in animal models of lung, colon and breast cancer."

The IGFs are involved in mammalian growth and development. IGF-1 is essential for many of the growth-promoting effects of growth hormone and is involved in the development of normal breast tissue. IGF-1 has been implicated in breast carcinogenesis and was shown to be both anti-apoptotic and pro-mitogenic. It is expected that a decoy receptor (the IGF-Trap) would greatly impact the levels of bioavailable IGF-1 and IGF-2 at tumor sites, thereby blocking their proliferative/anti-apoptotic effects on the cancer cells.

"McGill deeply values AmorChem's continued investments in our world-class researchers and their work," says Dr. Rose Goldstein, Vice-Principal (Research and International Relations) at McGill

University. “By combining McGill’s strengths in cancer research via Dr. Brodt’s project with the support of an innovative industry partner, I believe we have created a model for success – one that promises to generate strong advancements in a critical healthcare field.”

“Under this new partnership with the funding and expertise of AmorChem, the excellent research of Dr. Brodt and her group will be guided through the proper development gates and has the potential to become a novel treatment for many cancers,” adds Dr. Vassilios Papadopoulos, Executive Director and Chief Scientific Officer of the RI-MUHC.

«We are happy to once again co-invest with AmorChem, this time in an exciting opportunity stemming out of our investment portfolio. We are also very excited for the opportunity to pursue our collaboration with Dr. Brodt and bring this novel technology closer to clinical applications,» says Frédéric Lemaître Auger, Investment Manager, Life Sciences, at MSBi Valorisation.

“This is a promising project which allows AmorChem to diversify its portfolio with a later-stage endeavor,” says Inès Holzbour, general partner at AmorChem.

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ABOUT AMORCHEM L.P.

AmorChem L.P. (www.amorchem.com) is a venture capital fund located in Montreal focused on investing in promising life science projects originating from Quebec-based universities and research centres. The principal limited partners of this fund are Investissement-Québec, FIER Partenaires, Fonds de solidarité FTQ and Merck & Co. This fund is the latest addition to the GeneChem portfolio of funds, a fund manager in existence since 1997. AmorChem’s innovative business model involves financing research-stage projects to enable them to reach pre-clinical proof-of-concept (“POC”) in a semi-virtual mode within 18-24 months. The fund seeks to generate returns through a two-pronged exit strategy: sell projects having reached POC to large biotechnology or pharmaceutical companies; or bundle them into new spin-out companies. The projects will be managed by AmorChem using external resources. To that effect, AmorChem has established a strategic partnership with the Biotechnology Research Institute in order to access its R&D platforms. In addition, to enabling projects requiring small molecules as tools or drug leads, AmorChem has founded NuChem Therapeutics Inc., a medicinal chemistry contract-research company (www.nuchemtherapeutics.com).

ABOUT MCGILL UNIVERSITY

Founded in Montreal, Quebec, in 1821, McGill is a leading Canadian post-secondary institution. It has two campuses, 11 faculties, 11 professional schools, 300 programs of study and some 39,000 students, including more than 9,300 graduate students. McGill attracts students from over 150 countries around the world, its 8,200 international students making up 21 per cent of the student body. For further information, go to: www.mcgill.ca

ABOUT THE RI-MUHC

The Research Institute of the McGill University Health Centre (RI-MUHC) is a world-renowned biomedical and health-care hospital research centre. Located in Montreal, Quebec, Canada, the Institute is the research arm of the McGill University Health Centre (MUHC) affiliated with the

Faculty of Medicine at McGill University. The Institute supports over 550 researchers, over 1,200 graduate students and post-docs and clinical fellows devoted to a broad spectrum of fundamental clinical, and health outcomes research. Over 1900 clinical research studies are conducted within our hospitals each year. The Research Institute of the MUHC is supported in part by the Fonds de recherche du Québec - Santé (FRQS). www.muhc.ca/research/

ABOUT MSBi Valorisation

MSBi Valorisation (“MSBiV”) provides its academic partners and affiliated entities, the financial resources and complementary expertise needed to accelerate and facilitate the commercialization of high potential technologies. Partner institutions include McGill University, Université de Sherbrooke and Bishop's University, as well as their affiliated hospitals, research institutes and technology transfer entities. MSBiV brings industry knowledge and relationships to the existing effort of bridging the gap between discoveries resulting from university research and the marketplace. For more information, please visit www.msbiiv.ca or follow MSBiV on Twitter at <http://twitter.com/MSBiV>

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