

Adcendo ApS Announces Option License Agreement with Duality Biologics to Enhance Optionality to Further Expand First-in-class ADC Pipeline

- *Strengthening of strategic option license agreement to cover additional novel ADC targets*

Copenhagen, Denmark, May 30th, 2023 – Adcendo ApS (“Adcendo”), a biotech company focused on the development of breakthrough antibody-drug conjugates (ADCs) for the treatment of cancers with high unmet medical need, announced the expansion of its current collaboration with Duality Biologics (“Duality”), a clinical-stage biotech company focusing on the discovery and development of next generation antibody-drug conjugate therapeutics.

In January 2023, Adcendo announced an agreement to license Duality’s proprietary, industry leading DITAC (Duality Immune Toxin Antibody Conjugates) linker-payload platform for its lead uPARAP-ADC program in mesenchymal cancers. Under the new MTA and Option License Agreement, Adcendo has the opportunity to nominate ADCs against two novel ADC targets.

The new agreement further broadens and expands the existing collaboration between Adcendo and Duality. Based on the agreement, new targets will be evaluated under MTA with Duality’s linker-payload platform, designed to generate ADCs with superior safety profiles, sustainable payload delivery and release in tumors, and efficient bystander killing of antigen low and negative cells. Following evaluation, Adcendo has the option to gain access to Duality’s next generation ADC platform.

Michael Pehl, Chief Executive Officer of Adcendo, said “We are delighted to deepen our strategic collaboration with Duality, allowing us to progress with our aim to develop highly differentiated novel ADCs for the therapy of hard-to-treat cancers. Duality’s unique and clinically validated DITAC platform is becoming a cornerstone as we further build on our novel pipeline and continue on our way to becoming a leader in the field of ADC cancer therapy.”

John Zhu, Chief Executive Officer of Duality Biologics, said “Duality is dedicated to becoming a leading next-generation ADC company. We are very glad to expand our collaboration with Adcendo on breakthrough ADC medicines and apply our platform. We believe the collaboration reflects the mutual recognition of each party’s unique strengths in ADC discovery and development and look forward to supporting the development of innovative ADC drugs.”

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About Adcendo ApS

Adcendo ApS is developing breakthrough antibody-drug conjugates (ADCs) for the treatment of underserved cancers. In 2023, the company completed a Series A extension financing round, taking its funds to 82M EUR to advance into clinical development. Investors include Novo Holdings, Ysios Capital, Pontifax Venture Capital, RA Capital Management, HealthCap and Gilde Healthcare. For further information, please visit www.adcendo.com

About antibody-drug conjugates (ADCs)

ADCs are a class of highly potent biopharmaceutical drug composed of a targeting antibody linked to a biologically active drug or cytotoxic compound. ADCs combine the unique and very sensitive targeting capabilities of antibodies, with the potent effects of the conjugated cytotoxic drugs, allowing sensitive discrimination between healthy and cancer tissues.

About Duality Biologics

Duality Biologics is a clinical-stage biotech company focused on discovering and developing a pipeline of antibody-drug conjugates (ADCs) targeting cancers and autoimmune diseases. Leveraging its DITAC (Duality Immune Toxin Antibody Conjugates) and DIMAC (Duality Immune Modulating Antibody Conjugates), Duality is developing more than 10 ADCs at clinical and preclinical stage.