

## **Adcendo Appoints Experienced Drug Developer Dr. Lone H. Ottesen as Chief Medical Officer**

- *Dr. Ottesen brings in-depth global clinical development expertise in oncology, including biologics, small molecules, immunotherapies and ADCs*
- *Adcendo further builds its world class team to accelerate development of lead ADC asset uPARAP and to expand its first-in-class ADC pipeline*

**Copenhagen, Denmark, June 20, 2023** – Adcendo ApS (“Adcendo”), a biotech company focused on the development of breakthrough antibody-drug conjugates (ADCs) for the treatment of cancers with a high unmet medical need, is pleased to announce the appointment of Dr. Lone H. Ottesen as Chief Medical Officer (CMO).

Dr. Ottesen is a highly accomplished drug developer with extensive global clinical development experience across oncology and immune-oncology with a track record of more than 20 years in both early- and late-phase clinical development. Dr. Ottesen held roles of increasing seniority in Global Oncology Development at GSK, Eisai and most recently at AstraZeneca, where she was Global Clinical Head in Late-Stage Clinical Development. She joins Adcendo from Circio, formerly known as Targovax, where she was Chief Medical Officer and previously Chief Development Officer. She received her MD and PhD at Aarhus University in Denmark.

**Michael Pehl, Chief Executive Officer of Adcendo, said** “We are delighted to welcome Lone with her extensive global oncology drug development experience to lead our ambitious, clinical development strategy and help maximize the full potential of our unique first-in-class ADC pipeline. Lone brings a distinctive blend of experience in solid tumor oncology, ADCs and biologics within early and late-stage clinical development both at biotech and large pharmaceutical companies. We are extremely fortunate that Lone has joined our outstanding leadership Team of ADC experts as we aim to become a global leader in the field of ADCs.”

**Lone Ottesen, incoming Chief Medical Officer at Adcendo, said** “ADCs are at the forefront of a paradigm shift in cancer chemotherapy, and I am excited to join Adcendo to shape its IND-enabling activities and clinical plans. Adcendo is highly committed to bringing new and tailored ADC treatment options to patients with a high unmet medical need, based on a deep biological understanding of innovative targets, its access to industry leading linker/payload platforms and the longstanding experience of their team in ADC research and development. I am delighted to become part of an innovative company with patient care at the forefront of clinical development.”

Dr. Ottesen will be responsible for clinical strategy, development and operations as well as medical affairs for all current and future pipeline assets. She will join Adcendo in early August 2023.

Adcendo has made significant progress in 2023 so far, recently announcing an extension of its Series A financing to 82M EUR to ensure broad development of its first-in-class ADC programs. The Company has also expanded its linker/payload collaboration with Duality Biologics (“Duality”) to cover additional novel ADC targets as it further builds out its first-in-class ADC pipeline.

**- ENDS -**

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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](http://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 the uPARAP receptor**

uPARAP is a recycling endocytic receptor involved in collagen homeostasis and turnover. uPARAP exhibits a limited expression profile in healthy tissues but is highly upregulated in mesenchymal cancers, including soft-tissue sarcoma & bone sarcoma, making it a highly attractive target for ADC development. In late 2022, Adcendo nominated its ADC development candidate.