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Thomas Jefferson University and BioVaxys LLC Enter into Exclusive Worldwide License for Immunotherapeutic Cancer Vaccines

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PHILADELPHIA--(BUSINESS WIRE)--Thomas Jefferson University, a Philadelphia-based professional university with a national reputation for transdisciplinary learning and innovation, and BioVaxys LLC, a privately-held, clinical stage biotechnology company, announced today that they have entered into an exclusive worldwide license agreement for a technology comprising highly-targeted, patient-specific, immunotherapeutic vaccines to treat ovarian cancer, melanoma, and other solid tumor types.

New York City-based hedge fund Firebird Global Master Fund, Ltd. an early backer of the company, has named BioVaxys' co-founder, biopharma industry veteran, and life sciences adviser Kenneth Kovan and clinical oncologist, former Thomas Jefferson University cancer researcher, and inventor of BioVaxys' technology, David Berd, MD, as Advisors to the Company. Kovan stated that "this potentially life-saving cancer vaccine is based on research from Jefferson, which is no surprise, given its spirit of entrepreneurship and reputation for medical innovation."

"Jefferson is extremely excited about the merging of this potentially lifesaving technology with the excellent team of scientists and business leaders at BioVaxys," said Rose Ritts, PhD, Executive Vice President and Chief Innovation Officer at Jefferson.

BioVaxys' immunotherapeutic approach is based on the established immunological concept that modifying proteins with simple chemicals called haptens makes them more visible to the immune system. Haptens were first identified by Karl Landsteiner, one of the founders of modern immunology and winner of the Nobel Prize for his discovery of ABO blood groups, in 1904.

BioVaxys' technology is supported by strong scientific principle, a well-understood mechanism of action, and promising clinical data. In previous stage III and IV melanoma cancer studies conducted at Thomas Jefferson University, a vaccine produced by modification of autologous cancer cells by a single hapten was proven to be safe and appeared to be efficacious in phase II trials. Follow-up studies suggested that using two haptens---which were ultimately developed into BioVaxys' bihaptened autologous vaccine---provided modification of both hydrophilic and hydrophobic amino acids and a more robust immune response.

"An abundance of experimental evidence supports the benefit of using two chemically-distinct haptens in these formulations," Dr. Berd noted, "yet this novel concept has only been tested in preliminary clinical trials in advanced cancer patients."

BioVaxys' development strategy includes co-development of its autologous bihaptened vaccine with an immunomodulating drug that should greatly increase efficacy. A BioVaxys internal discovery program will also work to identify new cancer antigens to which bihaptened vaccines may be targeted. BioVaxys' co-founder and Firebird Global Master Fund, Ltd. Director James Passin stated "this effort will greatly increase the commercial value of the BioVaxys approach and potentially lead to

the development and marketing of purified antigen vaccines, which is further justification of our interest.”

BioVaxys plans to submit an IND for a Phase I/II study in the upcoming months. Although previous attempts with hapten-modified autologous cancer vaccines appeared promising in the clinic, the commercialization of these early efforts was hindered by regulatory uncertainties at that time as well as manufacturing issues. “We now have the benefit of hindsight in that we know what worked and what went wrong with prior development efforts, and should be able to mitigate or eliminate the risks which entangled others in the field,” said Kovan.

The company is currently based in New York City and also has offices in Radnor, PA.

About Jefferson (Philadelphia University + Thomas Jefferson University)

Jefferson (Philadelphia University + Thomas Jefferson University) is a leader in interdisciplinary, professional education. Jefferson, home of the Sidney Kimmel Medical College and the Kanbar College of Design, Engineering and Commerce, is now a comprehensive university delivering high-impact education in 160 undergraduate and graduate programs to 7,800 students in health, science, architecture, design, fashion, textiles, business and engineering. The new Jefferson is re-defining the higher education value proposition with an approach that is collaborative and active; increasingly global; integrated with industry; focused on research across disciplines to foster innovation and discovery; and technology-enhanced. Student-athletes compete as the Jefferson Rams in the NCAA Division II Central Atlantic Collegiate Conference.

About BioVaxys LLC

BioVaxys LLC, a privately-held, clinical stage biotechnology company that is developing highly-targeted, patient-specific, immunotherapeutic vaccines to treat various solid tumor types. The Company’s lead clinical program is a bihaptenized autologous vaccine that will initially be developed and marketed for melanoma and ovarian cancer. Earlier stage internal drug discovery efforts are focused on identifying new cancer antigens which may lead to the development of novel next-generation cancer vaccines.

About Firebird Global Master Fund, Ltd.

Firebird Global Master Fund, Ltd. is a wholly owned subsidiary of Firebird Global Master Fund Holdings, Ltd., a Cayman-registered hedge fund managed by FGS Advisors, LLC, an affiliate of New York-based Firebird Management LLC.

Forward-Looking Statements

Certain statements in this press release concerning the development of BioVaxys’ products and the potential benefits and attributes of these products are “forward-looking statements,” as defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks, assumptions and uncertainties that could cause actual future events or results to differ materially from such statements. These statements are made as of the date of this press release. BioVaxys undertakes no obligation to update any forward-looking statements for any reason.

Contacts

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Tweets by @biovaxys

Hmm, an empty timeline. That's weird.

Check for Tweets
