Aduro Announces Milestone Achieved under Merck Collaboration for Initiation of Anti-CD27 Phase I Trial in Advanced Solid Tumors

March 5, 2018

BERKELEY, Calif., March 05, 2018 (GLOBE NEWSWIRE) -- Aduro Biotech, Inc. (NASDAQ:ADRO) today announced that the company earned a $3.0 million development milestone payment under its worldwide licensing agreement with Merck (known as MSD outside the United States and Canada) for the initiation of a Phase I clinical trial of its anti-CD27 antibody. The Phase 1 trial is designed to evaluate the safety and pharmacokinetics of the anti-CD27 antibody when administered alone and in combination with pembrolizumab in adults with advanced solid tumors.

“We are pleased with the strong progress Merck has made in the development of our anti-CD27 antibody,” stated Hans van Eenennaam, Ph.D., executive vice president of antibody research and site head, Aduro Biotech Europe. “This marks an important step forward in the advancement of our proprietary B-select monoclonal antibody technology, as the second antibody to enter the clinic.”

About CD27 and Aduro’s Anti-CD27 Antibody
CD27 is a co-stimulatory receptor expressed on different immune cells, such as T-lymphocytes and NK (natural killer) cells. It has been recognized as having an important role in priming, enhancing and sustaining a productive anti-cancer (CD8 T-cell) adaptive immune response. In preclinical studies, anti-CD27 activation was shown to enhance T-cell response, which in combination with immune checkpoint inhibition demonstrated the ability to achieve complete tumor eradication.

In 2014, Merck, through certain affiliates, entered into a worldwide license agreement for the development and commercialization of CD27 antibody agonists. Aduro’s anti-CD27 antibody, which was identified with its proprietary B-select monoclonal antibody technology, targets a functional epitope on CD27 demonstrating potent activation of the CD27 co-stimulatory pathway in pre-clinical studies. As a part of the worldwide license agreement, and in addition to payments received, including the $15 million up-front payment, Aduro is eligible to receive future development, commercial and net sales milestone payments. In addition, Aduro is eligible to receive royalties in the mid-single digits to low teens based on any net sales of the product, if it is approved for marketing.

About Aduro
Aduro Biotech, Inc. is an immunotherapy company focused on the discovery, development and commercialization of therapies that transform the treatment of challenging diseases. Aduro's technology platforms, which are designed to harness the body's natural immune system, are being investigated in cancer indications and have the potential to expand into autoimmune and infectious diseases. Aduro's STING Pathway Activator platform is designed to activate the STING receptor in immune cells, resulting in a potent tumor-specific immune response. ADU-S100 is the first STING Pathway Activator compound to enter the clinic and is currently being evaluated in both a Phase 1 monotherapy study as well as a Phase 1b combination study with an anti-PD1 immune checkpoint inhibitor. Aduro’s B-select monoclonal antibody platform is comprised of a number of immune modulating assets in research and development, including BION-1301, an anti-APRIL antibody. Aduro's pLADD program is based on proprietary attenuated strains of Listeria that have been engineered to express tumor neoantigens that are specific to an individual patient’s tumor. Other Listeria strains for lung and prostate cancers are being advanced by a partner. Aduro is collaborating with leading global pharmaceutical companies to expand its products and technology platforms. For more information, please visit www.aduro.com.

Cautionary Note on Forward-Looking Statements

This press release contains forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements regarding our intentions or current expectations concerning, among other things, the potential for our technology platforms, plans, our eligibility to receive future milestones or royalties and the potential for eventual regulatory approval of our product candidates. In some cases, you can identify these statements by forward-looking words such as “may,” “will,” “continue,” “plan,” “anticipate,” “intend,” “could,” “project,” “seek,” “expect,” “position” or the negative or plural of these words or similar expressions. Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties that could cause actual results and events to differ materially from those anticipated, including, but not limited to, our history of net operating losses and uncertainty regarding our ability to achieve profitability, our ability to develop and commercialize our product candidates, our ability to use and expand our technology platforms to build a pipeline of product candidates, our ability to obtain and maintain regulatory approval of our product candidates, our ability to operate in a competitive industry and compete successfully against competitors that have greater resources than we do, our reliance on third parties, and our ability to obtain and adequately protect intellectual property rights for our product candidates. We discuss many of these risks in greater detail under the heading “Risk Factors” contained in our quarterly report on Form 10-Q for the quarter ended December 31, 2017, which is on file with the Securities and Exchange Commission. Any forward-looking statements that we make in this press release speak only as of the date of this press release. We assume no obligation to update our forward-looking statements whether as a result of new information, future events or otherwise, after the date of this press release.

Contact:
Jennifer Lew
Chief Financial Officer
510 809-4816

Media Contact:
Aljanae Reynolds
510 809 2452
press@aduro.com

Aduro Biotech, Inc.