

AbilityPharma closes a €7 million investment round led by Inveready

- AbilityPharma will be able to fully finance its international phase 2b clinical trial with the anti-tumor drug ABTL0812 in pancreatic cancer patients.
- currently underway in Spain, the United States, France, and Israel by late 2024.

Barcelona, March 11, 2024

Bio-pharmaceutical company AbilityPharma, which develops innovative oral drugs for cancer treatment focusing on autophagy as a new therapeutic strategy to induce selective death of cancer cells, announces a €7 million investment from a European Canadian syndicate of life sciences investors led by CTI Life Sciences Fund, Inveready, and EIC Fund, with participation from CDTI Innvierte and FiTalent.

The round also received support from the company's founders, family offices IVAMOSA and GESAMO, and a crowdfunding campaign on the Capital Cell platform.

This funding round will enable AbilityPharma to fully finance its international phase 2b clinical trial with the anti-tumor drug ABTL0812 in pancreatic cancer patients, from which efficacy results are expected by late 2024. This is a double-blind, placebo-controlled frontline study, in combination with FOLFIRINOX chemotherapy, currently ongoing in 23 hospitals across Spain, the United States, France, and Israel. The 140 patients enrolled in the study have already been recruited.

Metastatic pancreatic cancer is a disease with a very low survival rate. AbilityPharma aims to demonstrate that ABTL0812 is more effective than the current standard treatment FOLFIRINOX. These results could enable AbilityPharma to secure funding for the final development of ABTL0812 and/or license the molecule to a pharmaceutical or biotechnology multinational to make ABTL0812 available to pancreatic cancer patients by 2028.

"We are grateful to CTI Life Sciences, Inveready, and the EIC Fund for completing this funding round, as well as to all new and existing investors for their trust in our team and support for our goals. This investment will allow us to continue tirelessly working to bring ABTL0812 to pancreatic cancer patients," commented Dr. Carles Domènech, Executive Chairman, CEO, and Co-founder of AbilityPharma. "We are also very pleased to welcome Dr. Shermaine Tilley from CTI Life Sciences Fund to our Board of Directors, who will help accelerate the short-term development of ABTL0812," he concluded.

Dr. Shermaine Tilley, Managing Partner at CTI Life Sciences Fund, said, "We are delighted to provide funding for the advanced stage development of AbilityPharma's innovative and highly promising treatment for pancreatic cancer. I am pleased to assume a role on their Board of Directors and will work with the management team and Board to optimize the value of ABTL0812 for patients and investors."

Sara Secall, General Partner at Inveready, highlighted the importance of "attracting smart investors who can help advance AbilityPharma's treatment for cancer patients."

According to Svetoslava Georgieva, Chair of the EIC Fund Board, "the EIC Fund has become a powerful player in high-tech investments in the EU. The unique funding approach through the EIC, combining grants and capital, attracts significant interest from Europe's most promising startups and provides them with the means to develop and scale their businesses. Our investment will assist AbilityPharma in developing their product for metastatic pancreatic cancer patients."

These funds add to the €2 million in non-dilutive funding granted to the company in 2023 by the Ministry of Science and Innovation through the Public-Private Collaborations and Strategic Lines programs, with contributions from the EU's Next Generation funds.

Pancreatic Cancer, a Rare Disease

Pancreatic cancer is considered a rare or orphan disease with an urgent clinical need for effective and safe new therapies. To date, chemotherapy has been the main treatment for all stages of pancreatic cancer.

Pancreatic cancer primarily affects people between the ages of 65 and 70 and is a tumor that is difficult to diagnose and has high mortality. It is not the most common, but it has the lowest survival among the major types of cancer (lung, colorectal, breast, and prostate).

Currently, it is the third leading cause of cancer death in Europe, with an estimated annual mortality of 130,000 people, and the seventh worldwide.

About AbilityPharma

AbilityPharma is a clinical-stage biopharmaceutical company developing innovative drugs for cancer treatment, focusing on autophagy as a new therapeutic strategy to induce selective death of cancer cells, addressing unmet medical needs. Its lead drug is ABTL0812 in development for pancreatic cancer (phase 2b ongoing), also in lung cancer (phase 2a) and endometrial cancer where ABTL0812 combined with chemotherapy demonstrated significant superiority over chemotherapy alone. Overall survival doubled in lung cancer patients.

In 2016, AbilityPharma signed a licensing agreement with SciClone Pharmaceuticals (Hong Kong) to develop and commercialize ABTL0812 in China. AbilityPharma is headquartered in the Parc Tecnològic del Vallès (Cerdanyola del Vallès, Barcelona). Among its current shareholders are CTI Life Sciences Fund, Inveready, EIC Fund, FiTalent, CDTI Innvierte, SODENA, SciClone Pharmaceuticals, its founders and private investors, with financial support from ACCIÓ (Generalitat de Catalunya), CDTI, ICO, ENISA, the Ministry of Science and Innovation (Government of Spain), and the European Commission (H2020 program). For more information: www.abilitypharma.com