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Sonnet BioTherapeutics announces successful completion of Immuno-Oncology Discovery Program and Initiation of CMC Development of Platform Assets

PRINCETON, N.J., July 17, 2018 /PRNewswire/ -- Sonnet BioTherapeutics, a pre-clinical stage biopharmaceutical company focused on enhanced cancer immunotherapies, announced today the completion of the discovery phase for its proprietary immunotherapy platform. The company also announced that it has commenced CMC development for up to four immuno-oncology assets with a highly-capable New Jersey based contract manufacturing partner.

Sonnet's platform (US and PCT application filed) leverages a scaffold based on a proprietary albumin binding single chain antibody fragment (scFv) for delivery of recombinant human-cytokines (rH-cytokines) and other validated targets. Cytokines, such as Interleukin-12, 15, 18 and 2 have long been seen as important immune activators. However, due to their short-half life, interleukins require high dosing, which results in higher likelihood of toxicity. Interleukins are also non-specific in that they disperse across all tissue, vs. seeking and accumulating in tumor tissue.

Sonnet Founder and Executive Chairman, Pankaj Mohan, Ph.D., commented, "Globally, cancer is responsible for about one in six deaths, and current immunotherapies are effective for only 20% of patients. The National Cancer Institute and other bodies believe interleukins are important tools in cancer immunotherapy. We believe the Sonnet platform de-risks the use of interleukins by greatly extending their half-life within the body, while also improving their specificity to tumor tissue. Having concluded our discovery program with a multi-asset pipeline, we are excited to advance up to four lead therapeutic candidates (three of which have double targets) into CMC development and plan for primate data and IND."

John Cini, Ph.D., Co-founder and Chief Scientific Officer at Sonnet stated, "The Sonnet platform involves a proprietary fully human "Albumin Binding Domain" (ABD) capable of accommodating one or two different interleukins (or scFv targets) without impacting binding efficiencies. Our platform has demonstrated in-vivo a 10-fold increase in pK and 30-fold increase in efficacy as compared to recombinant interleukins without ABD in a mice melanoma model. This data was presented at the American Association for Cancer Research (AACR) Annual Meeting (2017) and the Society for Immunotherapy of Cancer (SITC) Annual Meeting (2017)."

Cini added, "Checkpoint inhibitors are the cornerstone of current cancer immunotherapy. These monoclonal antibodies can be very effective when the patient's immune response to a

tumor has been activated. However, adequate immune activation does not occur in the majority of patients. To reach their full potential, checkpoint inhibitors will need other agents to help the complete activation of the immune response. We believe our platform represents a promising strategy to unlock the potential of interleukins to activate this response and could improve overall survival rates. By addressing past challenges with interleukins, Sonnet promises to unleash the true potential of checkpoint inhibition treatments and other current cancer therapies."

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