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ANNOUNCES POSITIVE INTERIM RESULTS FROM ITS PHASE 2B CLINICAL STUDY

Quest Pharmatech Inc.'s **(QPT.V)** OncoQuest Inc., a biopharmaceutical company focused on the development and commercialization of immunotherapeutic products for the treatment of cancer, has released positive interim results from the phase 2b clinical study of its lead product, oregovomab, in patients with advanced epithelial ovarian, adnexal or peritoneal carcinoma (QPT-ORE-002). This study is being conducted at 13 centres in Italy and the United States, and is a randomized controlled study to compare the effectiveness of first-line chemotherapy (carboplatin and paclitaxel) versus chemoimmunotherapy (carboplatin-paclitaxel and oregovomab) in this patient population according to an optimized schedule of vaccination identified in a prior phase 2 study assessing the schedule of these combinations.

A total of 97 patients with newly diagnosed metastatic advanced-stage ovarian cancer were enrolled in the study, with 95 patients available for safety assessment. Efficacy analysis showed statistically significant differences in time to clinical relapse, recurrence-free survival and overall survival between patients in the chemoimmunotherapy combination arm versus the arm, where patients were solely treated with chemotherapy. Safety analysis carried out in 95 patients showed no significant difference on the incidents of adverse events, related adverse events and serious adverse events between the two groups. The study further supports that co-administration of a tumour vaccine with immune-modulating chemotherapy in a schedule dependent fashion has the potential to be an effective way to augment the activity of a tumour vaccination. The study may provide a definitive path for a front-line application of oregovomab in ovarian cancer; however, clinical data from long-term follow-up will require additional time. Professor Roberto Angioli and Professor Giovani Scambia are co-principal investigators for the study, and results are expected to be presented at a coming cancer conference.

OncoQuest's proprietary approach involves combinatorial immunotherapy, which is intended to take advantage of immune-modulating effects of selected cytotoxic agents normally used as part of standard chemotherapy regimens, as well as the use of specific immune adjuvants. It is hypothesized that this schedule-dependent combination can modify the attenuated immune regulatory environment while activating specific cellular immunity and making tumours more susceptible to cellular immune pathways. OncoQuest will continue to follow the patients until the end of the long-term follow-up period, and is also assessing the immunologic data collected from the patients.

"The interim results provide further support that our combinatory immunotherapy approach using cancer-antigen-specific antibodies provides positive clinical benefits to cancer patients," said Dr. Madi Madiyalakan, chief executive officer of Quest Pharmatech and OncoQuest. "We are encouraged by the positive interim results, and intend to continue to execute additional clinical studies with our stepwise approach to evaluate additional combinations, with immune adjuvants such as TLR3 agonist and/or checkpoint inhibitors in various stages of the natural progression of this disease to fully explore the potential of this technology," added Dr. Madiyalakan. "These findings also point the way to an efficient development strategy for the company's second cancer antibody, which targets the tumour antigen MUC-1, which is widely expressed in many solid cancers, including pancreatic cancer."

"Immuno-oncology is revolutionizing treatment approaches to solid tumours, and recent advances to the understanding of immune regulation have opened the door to the OncoQuest pipeline of cancer antibodies as potential critical initiators to activate anti-tumour immunity," said Dr. Christopher Nicodemus, chairman of the clinical advisory board to OncoQuest. "The results are consistent with observations regarding immune-modulatory effects of carboplatin-paclitaxel-based chemotherapy by Braly et al. in JIT 2009 and also a very recent report of Steffen Bohm in Clinical Cancer Research 2016, that points to important immune-modulatory effects of platinum-based chemotherapy-altering Treg and checkpoint signatures in the ovarian cancer microenvironment as reflected in serial omental biopsies and blood samplings."

About oregovomab

Oregovomab is OncoQuest's high-affinity monoclonal antibody (Mab B43.13) that binds the tumour-associated antigen CA125 (also designated MUC16) and initiates a cascade of immune responses against this glycoprotein. CA125 is expressed in epithelial ovarian cancer on the tumour surface, but it is also shed into the circulation. OncoQuest has shown that carboplatin-paclitaxel-based chemotherapy used in front-line treatment in a precisely scheduled combination with oregovomab can improve outcomes relative to chemotherapy alone and is currently exploring the role of select immune adjuvants and checkpoint inhibition to assess oregovomab's application in advanced disease settings. The company plans to initiate phase 3 development of this product in an optimal combination with commercial-grade antibody product when the current combinatorial phase 2 program is completed.