



## Targovax ASA and Agenus announce collaboration on mutant KRAS cancer vaccine adjuvanted with QS-21 STIMULON™

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- The parties have entered into a collaboration agreement to develop Targovax's TG mutant KRAS cancer vaccines in combination with Agenus's QS-21 STIMULON adjuvant technology
- The agreement may be extended into an exclusive commercial partnership for KRAS vaccination if the combination proves effective in exploratory clinical studies

LEXINGTON, Mass., March 07, 2022 (GLOBE NEWSWIRE) -- **Agenus (NASDAQ: AGEN)**, an immuno-oncology company with an extensive pipeline of checkpoint antibodies, adjuvants, and vaccines designed to activate immune response to cancers and infections, and **Targovax ASA (OSE: TRVX)**, a clinical-stage immuno-oncology company developing immune activators to target hard-to-treat solid tumors, today announce that they have entered into a clinical collaboration and supply agreement to combine Targovax's TG mutant KRAS cancer vaccines with Agenus's clinically validated and FDA approved QS-21 STIMULON adjuvant.

The TG vaccines are peptide mixtures designed to elicit polyvalent immune responses against the most frequent mutations in the RAS gene family, which drive up to 30% of all cancers. TG01 has shown promise in phase 1/2 clinical trials, and Targovax has recently been awarded two prestigious research grants providing up to NOK 18m in funding to advance the TG program. Cancer vaccines require combination with an adjuvant in order to stimulate antigen processing and T-cell priming, and Targovax has selected QS-21 STIMULON as the adjuvant of choice for continued clinical development.

QS-21 STIMULON is a purified, natural saponin proprietary to Agenus. It has been widely studied in over 120 clinical trials and consistently demonstrated powerful antibody and cell-mediated immune responses as well as a favorable safety profile. QS-21 STIMULON is a critical component of multiple vaccines, including GSK's FDA approved Shingrix® shingles vaccine with protection exceeding 9 years, and the world's first malaria vaccine Mosquirix™.

Under the collaboration with Targovax, Agenus will supply QS-21 STIMULON and scientific support for up to three initial TG01 clinical trials in different cancer indications. If the clinical results meet certain pre-specified performance targets, the collaboration will be extended into an exclusive pivotal development and commercialization agreement where Agenus will be entitled to tiered double-digit royalties on future TG vaccine sales.

**Dr. Garo H. Armen, Chief Executive Officer of Agenus Inc., said:** "We look forward to collaborating with Targovax to extend the benefit of QS-21 STIMULON to new patient populations such as those harboring KRAS-mutated cancers. It highlights the broad applicability of our QS-21 STIMULON technology and could unlock a sizeable commercial opportunity in KRAS-mutated cancers."

**Dr. Erik Digman Wiklund, Chief Executive Officer of Targovax ASA, added:** "QS-21 STIMULON is arguably the most clinically and commercially successful FDA approved adjuvant for protein- and peptide-based vaccines, and has proven highly effective in eliciting immune responses. We expect that this unique adjuvant will further enhance the efficacy of our TG01 and TG02 products, and see it as a critical component of our development strategy as we prepare to bring the TG vaccines back into the clinic in multiple mutant KRAS cancers."

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### About Targovax

#### Activating the patient's immune system to fight cancer

Targovax (OSE:TRVX) is a clinical stage immuno-oncology company developing immune activators to target hard-to-treat solid tumors. Targovax's focus is to activate the patient's immune system to fight cancer, and thereby bring benefit to cancer patients with few available treatment alternatives. Targovax is assessing its product candidates in different cancer indications, including melanoma, mesothelioma and colorectal cancer, and has demonstrated a favorable safety and tolerability profile.

### About Agenus

Agenus is a clinical-stage immuno-oncology company focused on the discovery and development of therapies that engage the body's immune system to fight cancer. The Company's vision is to expand the patient populations benefiting from cancer immunotherapy by pursuing combination approaches that leverage a broad repertoire of antibody therapeutics, adoptive cell therapies (through its subsidiary MiNK Therapeutics), adjuvants, and proprietary cancer vaccine platforms. The Company is equipped with a suite of antibody discovery platforms and a state-of-the-art GMP

manufacturing facility with the capacity to support clinical programs. Agenus is headquartered in Lexington, MA. For more information, please visit [www.agenusbio.com](http://www.agenusbio.com) and our Twitter handle @agenus\_bio. Information that may be important to investors will be routinely posted on our website and Twitter.

#### **Agenus Cautionary Statement Regarding Forward-Looking Statements**

*This press release contains forward-looking statements that are made pursuant to the safe harbor provisions of the federal securities laws, including statements regarding clinical development and regulatory plans and timelines, anticipated corporate milestones, new clinical data and program updates to be presented. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially. These risks and uncertainties include, among others, the factors described under the Risk Factors section of our most recent Quarterly Report on Form 10-Q or Annual Report on Form 10-K filed with the Securities and Exchange Commission. Agenus cautions investors not to place considerable reliance on the forward-looking statements contained in this release. These statements speak only as of the date of this press release, and Agenus undertakes no obligation to update or revise the statements, other than to the extent required by law. All forward-looking statements are expressly qualified in their entirety by this cautionary statement.*

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