



**From PhD Project to Billion Dollar Deal**

**Per Norlén, CEO**  
**7<sup>th</sup> December 2016**

# Alligator develops agonistic antibodies for tumor directed immunotherapy

2015

ADC-1013 entering clinical phase I & major out-licensing deal

2013

ALLIGATOR-GOLD® antibody library

2012

Focus extended to bispecific antibodies

2008

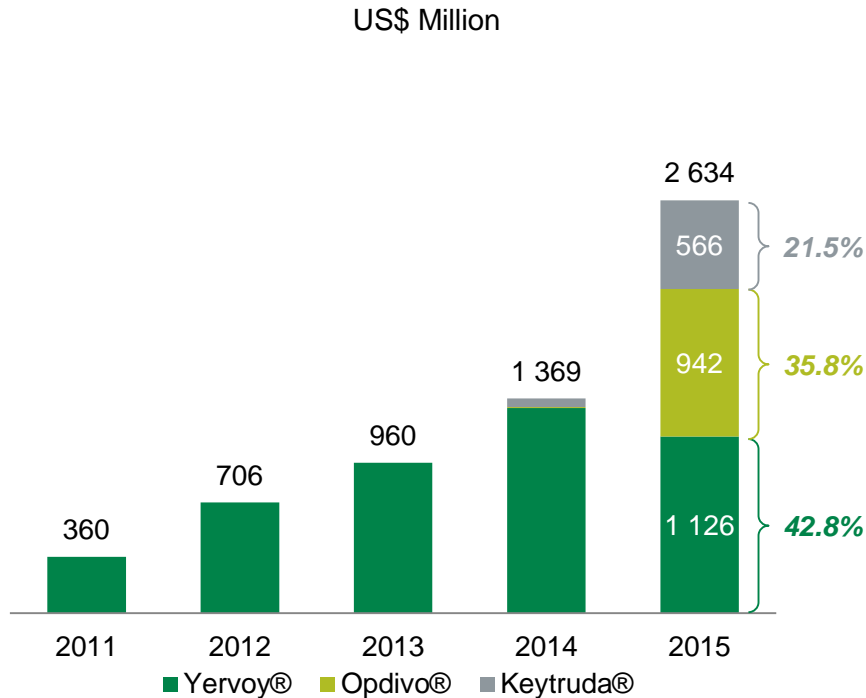
Strategic focus on immuno-oncology

2001

FIND® and foundation of Alligator

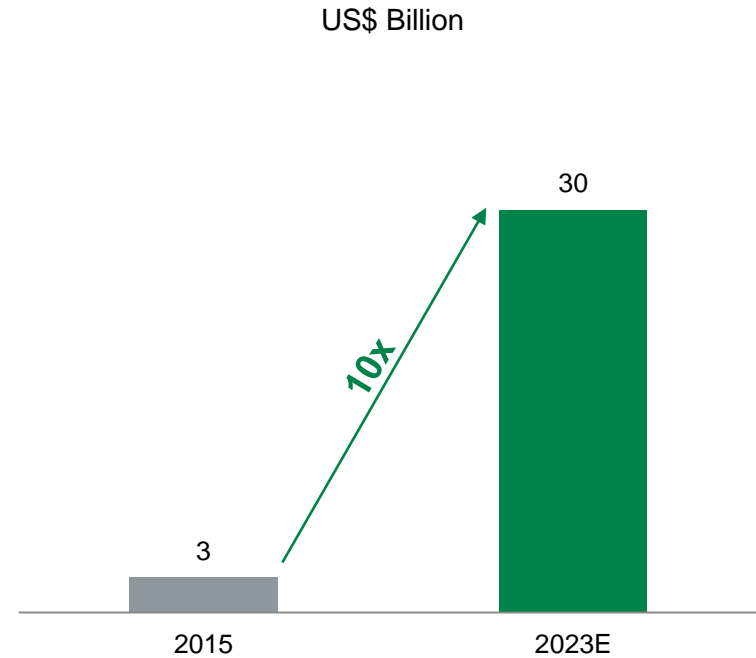
# Rapid development within the field of immuno-oncology

## Sales of existing immuno-oncology treatments



Treatment costs at ~150,000 annually per patient

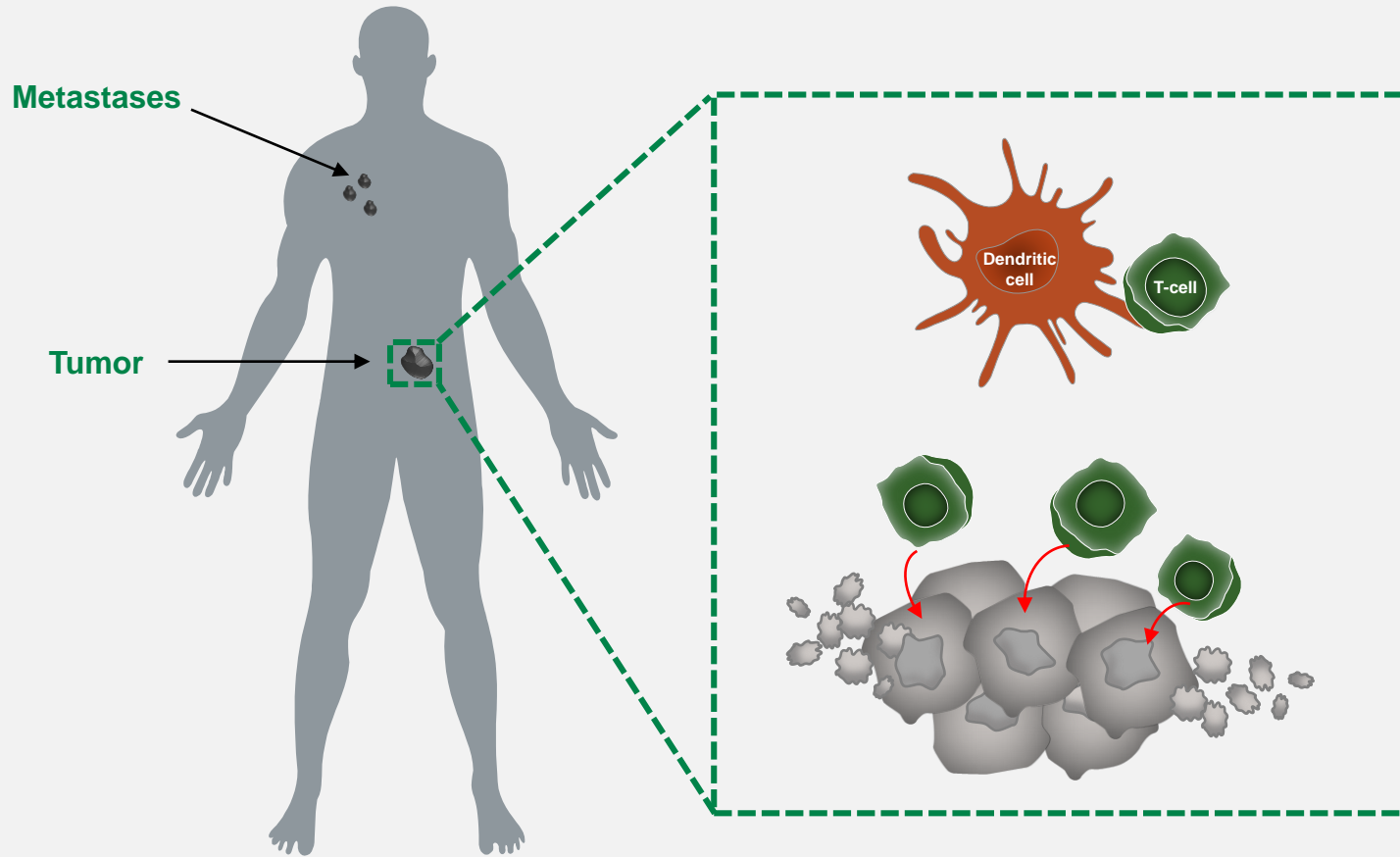
## Projected immuno-oncology market development



Market potential at US\$ ~30 billion within 5-7 years

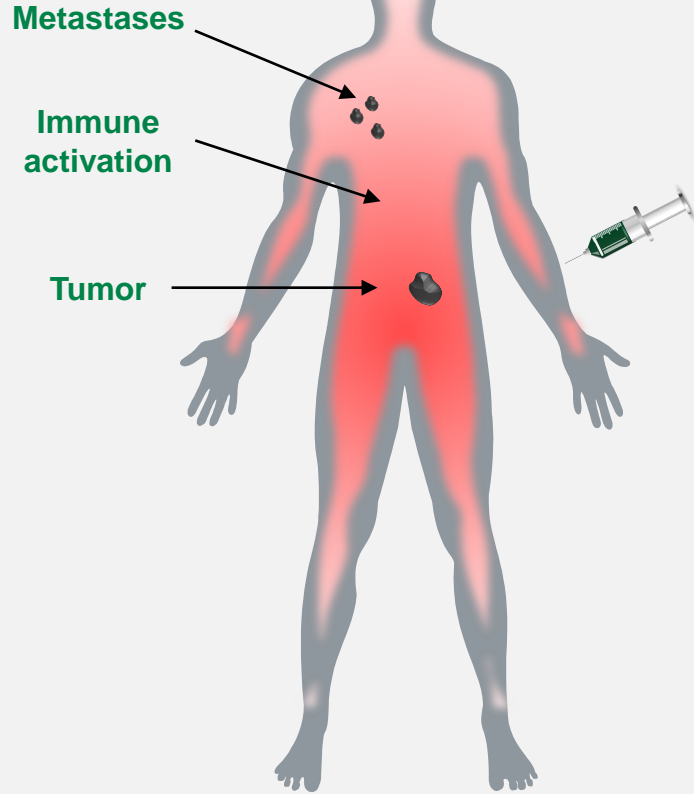
The I/O market holds the largest upside potential within the global pharmaceutical market

# Immuno-oncology – using the immune system to kill cancer



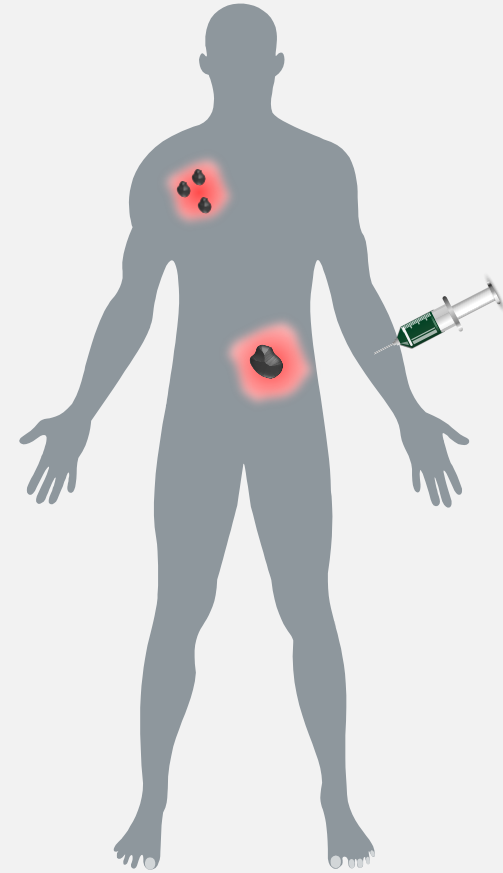
Cancer immunotherapy switches the balance from immunosuppression to immune activation, resulting in immune-mediated tumor eradication

# Tumor-directed immunotherapy



## SYSTEMIC IMMUNO-ACTIVATION

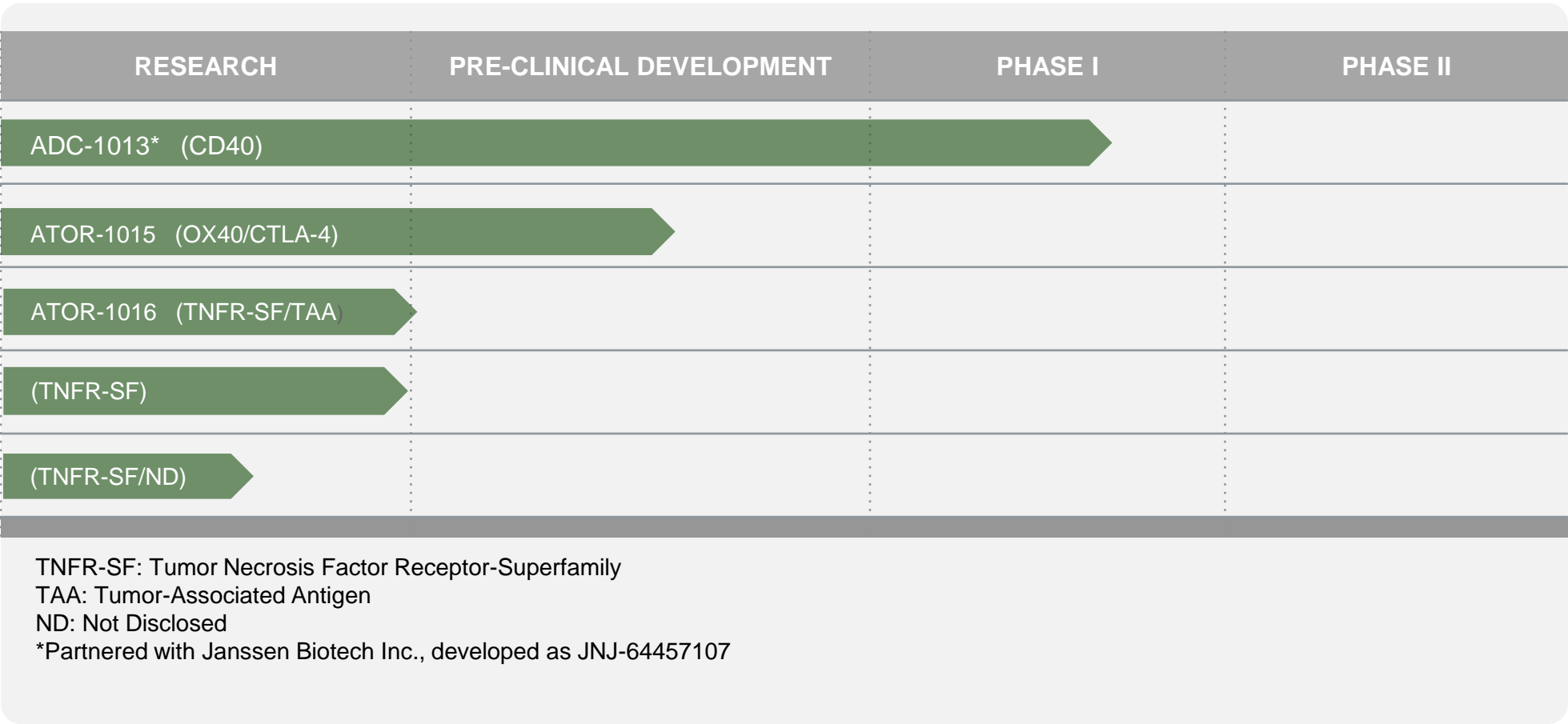
General immune activation with severe toxicity



## TUMOR-DIRECTED IMMUNO-ACTIVATION

Tumor-selective immune activation with less toxicity

# Alligator drug development pipeline



All product candidates suitable for combination therapy with other I-O drugs, e.g. anti-PD-1 and anti-PD-L1

## ADC-1013 – First experiment in 1999

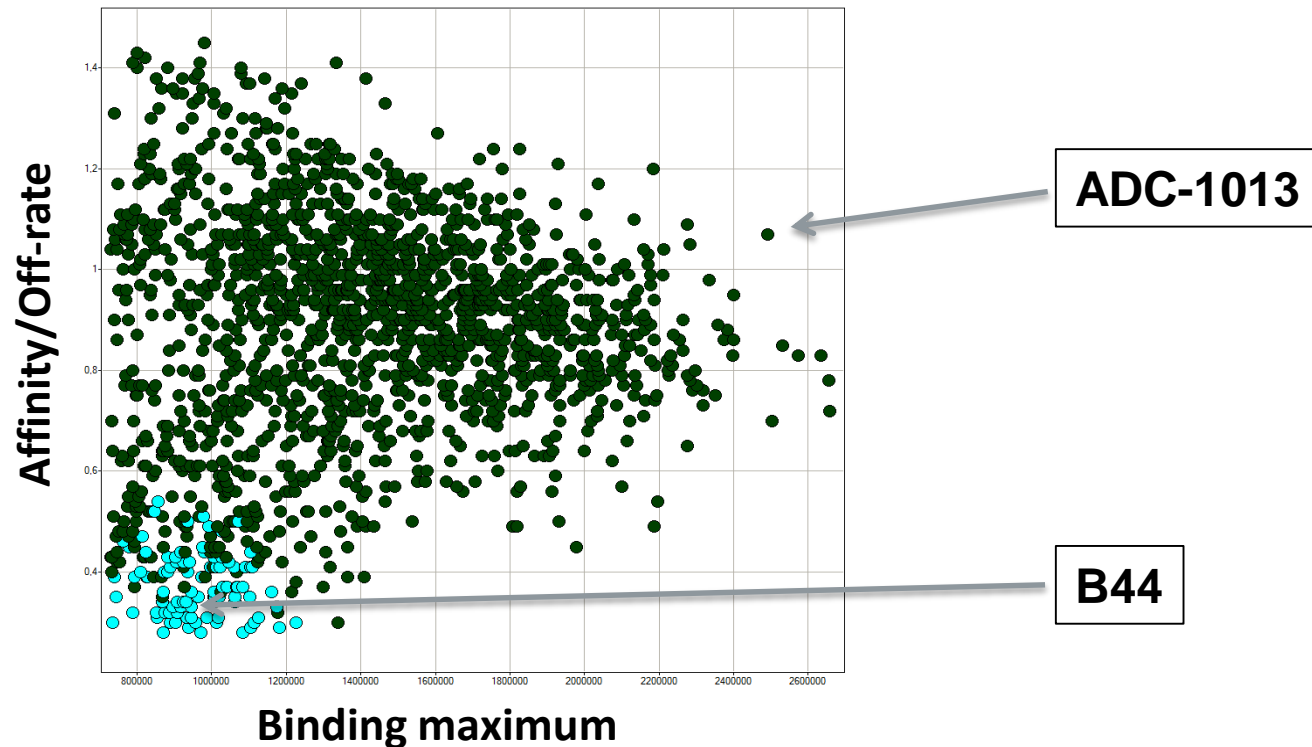
*Cell-replife rate*

	1	2	3	4	5	6	7	8	9	10	11	12
A	0.080	0.055	0.063	0.053	0.085	0.050	0.058	0.050	0.055	0.088	0.054	1.624
B	0.068	0.083	0.067	0.056	0.068	0.048	0.057	0.123	0.060	0.048	0.056	0.058
C	0.062	0.109	0.989	0.345	0.087	0.058	0.072	0.067	0.072	0.048	0.097	0.053
D	0.130	0.218	0.089	0.063	0.213	0.050	0.078	0.052	0.068	1.417	0.085	0.068
E	0.066	0.059	0.052	0.055	0.054	0.054	0.071	1.605	0.076	0.049	1.532	0.062
F	0.138	0.087	0.053	0.050	0.054	0.599	0.068	0.127	0.052	0.054	0.054	0.050
G	0.081	0.058	0.057	0.074	0.054	0.050	0.049	0.048	0.053	0.055	0.052	0.051
H	0.058	0.061	0.057	0.056	0.062	0.051	0.078	0.050	0.050	0.083	0.057	0.048

B44

# Lead Optimization of CD40 Antibody

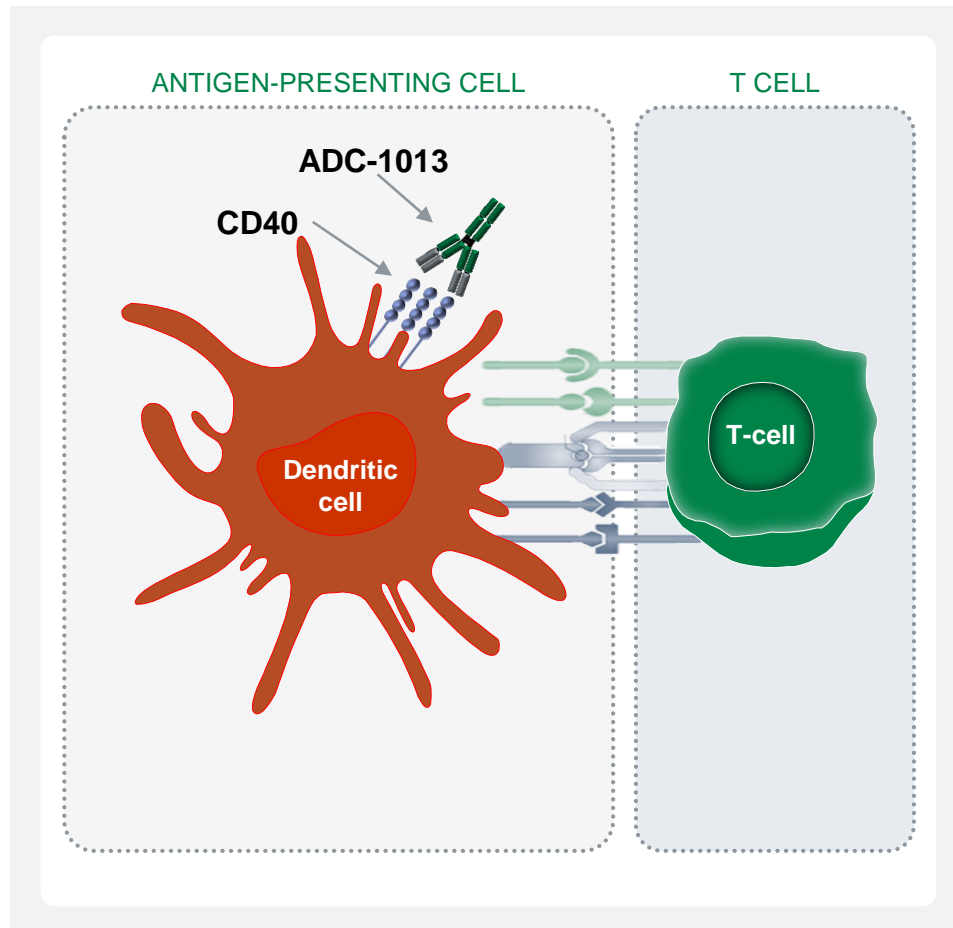
- Affinity maturation using FIND®. Affinity improved from 1 to 0.01 nM.
- Increased tumor retention through elevation of isoelectric point



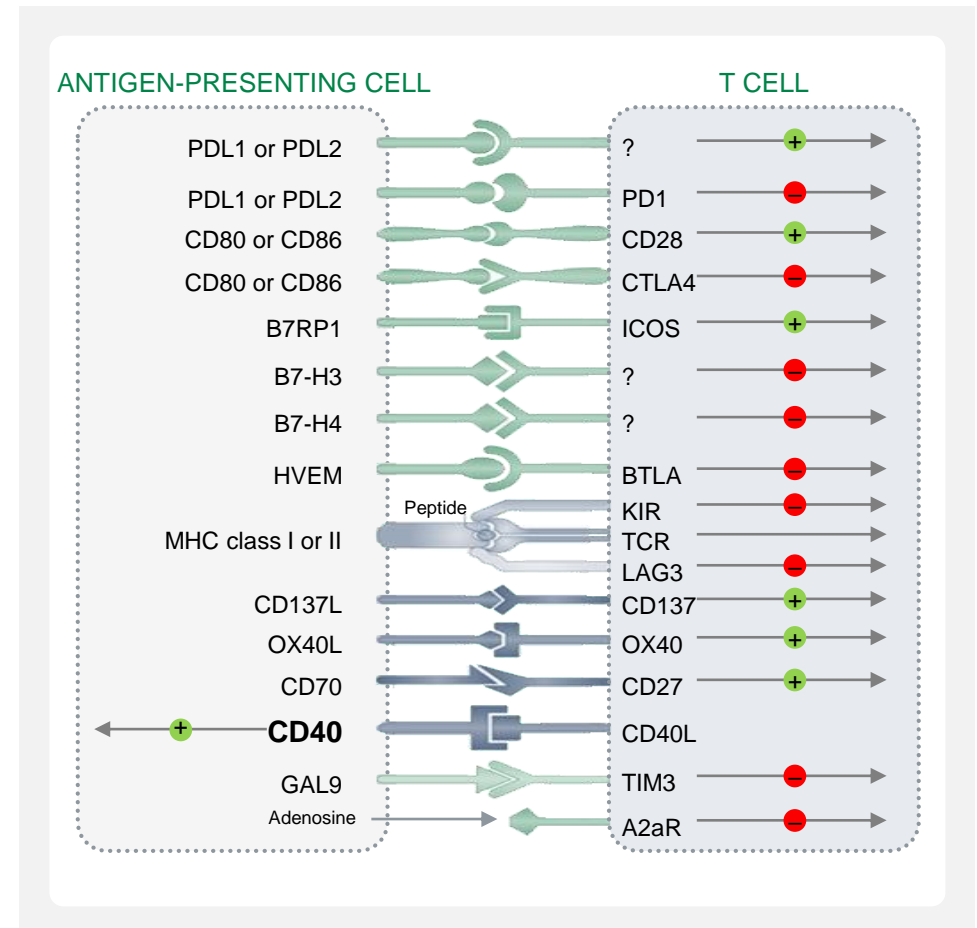


# CD40 is a key immuno-oncology target

## Mode of Action

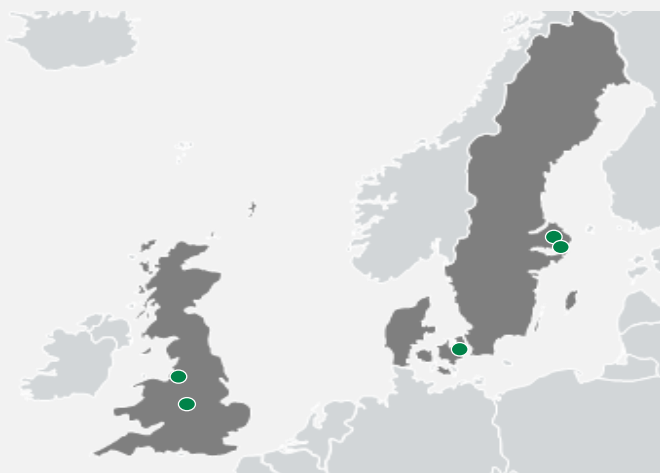


## Co-stimulating receptors



CD40 is a promising target for combination with T-cell activating antibodies such as PD-1

# ADC-1013 clinical trial



→ 40 patients with solid tumors

→ 5 clinical sites in UK, DK and SE



## Dosing & administration

- FiH, first dose April 2015
- Dose escalation
- Intra-tumoral & intravenous

## Primary endpoint

- Safety and tolerability

## Secondary endpoints

- PK & PD
- Immunogenicity
- Clinical efficacy

# Partnership with Janssen



## Description of agreement

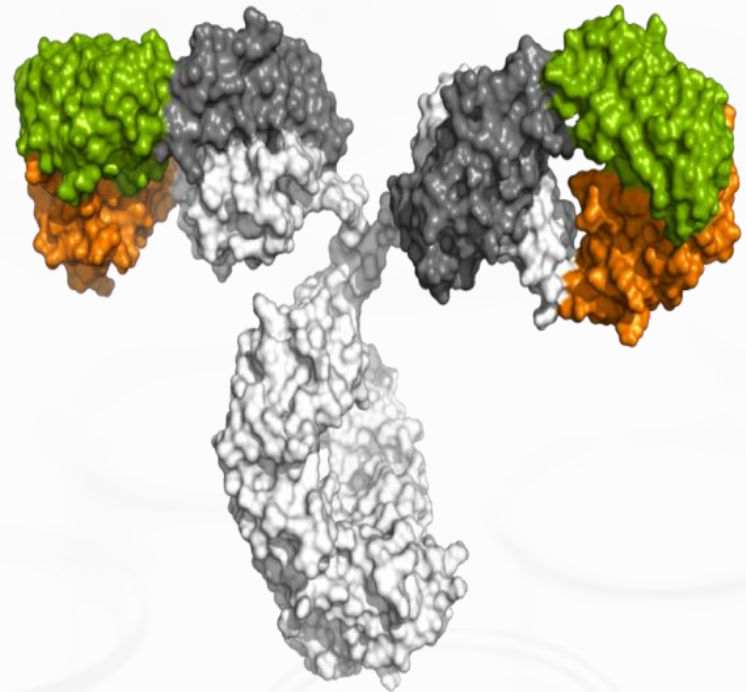
- Exclusive world-wide license
- Alligator continues as sponsor for the ongoing Phase I clinical trial
- Additional Phase I study initiated by Janssen
- All development costs covered by Janssen

## Royalty / Milestone potential

- Up-front payment plus additional milestones of up to US\$ 700 million
- Tiered high single digit to low double digit royalties on all future sales

# ADC-1013 out-licensing – success factors

- Strong scientific rationale, internal expertise and scientific collaborations
- Well positioned: potential for first in class and best in class
- Extensive pre-clinical data package
  - Data package included all data likely to be requested, including strong benchmark data
- Solid intellectual property
- High quality development, no shortcuts
- Timing and guts





**Thank You!**