BioCentriq Announces Successful Tech Transfer From Avenge Bio for Manufacturing of Drug Product AVB-001 Resulting in Dosing of First Patient in Phase 1/2 Clinical Trial

Newark, New Jersey – January 17, 2022 – BioCentriq, Inc.—a New Jersey-based, cell and gene therapy contract development and manufacturing organization (CDMO)—announced today that they have successfully completed tech transfer of AVB-001 from client Avenge Bio and initiated manufacturing of clinical grade material, which will support Avenge Bio's ongoing phase 1/2 clinical trial.

Additionally, Avenge Bio announced on the 9th of January that they successfully dosed the first patient in a First-in-Human Phase 1/2 clinical trial evaluating AVB-001 in relapsed refractory ovarian cancer. AVB-001, developed in the LOCOcyte™ platform, consists of proprietary engineered allogeneic human cells.

"We're very enthusiastic about the advances our client has made in the development of their novel allogeneic cell therapy. Our goal now is to continue offering strong support and process development and manufacturing expertise as Avenge advances through their program," said BioCentriq CEO Haro Hartounian, Ph.D.

Avenge Bio's first-in-human, single-arm, open-label, dose-escalation and expansion study (NCT05538624) is designed to evaluate the safety, tolerability, pharmacokinetics, pharmacodynamics, and preliminary antitumor activity of AVB-001 delivered intraperitoneally (IP) to patients with high grade serous adenocarcinoma of the ovary, primary peritoneum, or fallopian tube.

The cells are encapsulated in a pro-inflammatory biomaterial that are delivered to the local tumor environment and generate high, sustained concentrations of native IL-2. The product initiates a robust and durable, local and systemic immune response while avoiding toxicities associated with systemic immunotherapies.

"This major milestone comes at a time when there are limited treatment options for those with relapsed refractory ovarian cancer," said Doug Carlson, Chief Operating and Financial Officer at Avenge Bio. Ovarian cancer is notoriously difficult to treat and ranks fifth in cancer deaths among women. "Our LOCOcyte™ platform addresses existing challenges and is a promising new potential treatment option for patients."

About BioCentriq®
BioCentriq is a full-service, New Jersey-based CDMO for cell and gene therapy, focusing on all stages of process development and clinical manufacturing. It was purchased by GC of South Korea for $73M. With over 70 scientists, engineers, analysts, and manufacturing specialists, the company has established quality systems and the infrastructure required to support the release of autologous and allogeneic drug products. For more information, visit BioCentriq.com.

About Avenge Bio
Avenge Bio, Inc. is an oncology-focused biotechnology company developing transformative cell-based immunotherapeutic products for the treatment of intractable solid tumors by incorporating its LOCOcyte™ platform. The LOCOcyte™ platform leverages proprietary engineered cells delivered to the local tumor environment that generate high concentrations of immune effector molecules in proximity to the tumor. This initiates a robust, local, and durable systemic immune response while avoiding toxicities associated with systemic immunotherapies. Avenge's most advanced product candidate, AVB-001, produces native IL-2 immunotherapy and is initially being studied in metastatic peritoneal cancers such as ovarian cancer. Avenge has additional pipeline candidates for the treatment of a wide range of cancers including pancreatic, lung and breast cancers. Avenge was founded in 2019 based upon technology developed in the laboratory of Omid Veiseh, Ph.D. and has an exclusive license from Rice University for this technology. To learn more about Avenge visit: www.avengebio.com and follow us on LinkedIn and Twitter.

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