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Avantogen and Innovate Oncology Announce Presentation of Clinical Data Demonstrating Extended Survival in Patients with Pancreatic Cancer Treated with RP101

Presentation at Prestigious International Conference on Tumor Progression Indicates Median Survival and Time to Progression Both Improve Dramatically with RP101 Cotreatment

SYDNEY, Australia & SAN DIEGO & NEW YORK--(BUSINESS WIRE)--Sep 20, 2005 - Avantogen Limited (ASX:ACU), and Innovate Oncology (OTCBB:IOVOE), today said encouraging clinical results from a study of RP101 in patients with pancreatic cancer were presented at the 2nd International Conference on Tumor Progression and Therapeutic Resistance, currently being held at the Boston Marriott, Burlington MA. The presentation by Professor Rudolf Fahrig, founder of RESprotect GmbH, entitled: "Cotreatment with (E)-5-(2-Bromovinyl)-2-(O1) Significantly Enhances Survival in Patients with Pancreatic Cancer," extends the survival results from a previously reported, completed clinical study that evaluated RP101 co-administered with standard chemotherapy. Avantogen and Innovate have jointly licensed RP101 from RESprotect, and intend to sponsor clinical trials of RP101 in the U.S. starting in early 2006.

In February 2005, dramatic observations from a clinical trial conducted by RESprotect were released in which thirteen pancreatic cancer patients with stage III and IV disease were treated with RP101, and gemcitabine plus cisplatin. Those results indicated that the 50% probability of survival was increased to an average of 15 months, from a historic average of 7.5 months ($p = 0.008$) obtained at the same institution under otherwise similar conditions during the prior year. It was also noted that ten of the original thirteen patients lived longer than one year, and six of them were still alive.

In the current presentation, Prof. Fahrig updates these results, in which patients were originally treated with gemcitabine, 1000 mg/m² IV over 30 minutes plus cisplatin 50 mg/m² on Days 1 and 15 of a 28 day schedule. RP101, 500 mg per day, was added to the treatment regimen on the same day, and for four days after chemotherapy. Ten of the thirteen original patients survived at least one year following treatment; median survival was 447 days, which is higher than a historic control from the same institution. Time to Progression was 280 days, also higher than historic control. At present, four of the original thirteen treated patients remain alive for nearly two years.

"Avoiding resistance to chemotherapy would represent a significant breakthrough in the treatment of pancreatic and other cancers," said Dr. Fahrig. "These results are very encouraging and provide a sound rationale for continued evaluation of RP101 to expand the therapeutic window for chemotherapy and extend survival while improving the quality of life for pancreatic cancer patients."

Patients undergoing repeated chemotherapy can develop resistance, enabling cancer cells to continue to grow and spread during treatment. RP101 is intended as co-treatment with cytostatic drugs to prevent the development of resistance to chemotherapy. Avoidance of resistance to chemotherapy would be viewed as a major breakthrough in the treatment of pancreatic and other cancers and such therapies as RP101 could be useful in expanding the therapeutic window for chemotherapy, extending survival while improving the quality of life for pancreatic cancer patients. The American Cancer Society estimates that in 2005, over 32,000 new cases of pancreatic cancer will be diagnosed, and an equal number will die of the disease.

About Avantogen

Avantogen (formerly Australian Cancer Technology) is an international biotechnology company developing a broad oncology-related product portfolio. Avantogen has acquired the North American marketing rights for RP101, a promising pancreatic cancer drug currently in Phase II clinical studies through a subsidiary company, Resistys Inc, a joint venture with Bioaccelerate of New York. Avantogen's Pentrys(TM) anti-cancer vaccine is being evaluated in prostate cancer patients in Phase IIb clinical studies and the company is advancing several immune enhancing adjuvants in three Phase I cancer trials. The immune enhancing adjuvants were developed by Galenica, a privately held U.S. vaccine developer. Avantogen acquired Galenica in July 2004. The company also markets Revisys(TM), a branded line of medical nutritionals designed for people with special needs, including those undergoing cancer treatments. Avantogen is traded on the Australian Stock Exchange (ASX) under the symbol ACU. The company has established a Level 1 ADR stock program in the U.S. trading under the symbol AUCJY and also is listed on the Xetra exchange, the electronic trading system of the Frankfurt Stock Exchange, trading under the symbol CBS.

About Innovate Oncology

Innovate Oncology Inc., a company founded by Bioaccelerate Holdings Inc., is developing a range of pharmaceuticals focused on areas of need within oncology. Innovate's lead product, currently in Phase II, prevents the development of resistance to commonly used chemotherapeutic agents. In addition, Phase II studies are imminent on another unique molecule that has demonstrated activity in several different tumor types. Innovate is developing a novel form of paclitaxel employing technology to facilitate oral bioavailability and a novel nitroacridine derivative with specific activity against prostate cancer. Preclinical projects with significant potential include new methods of inhibiting the RAS signaling pathway and the Her2/neu oncogene, an antiangiogenic monoclonal antibody and a project to identify a small molecule mimic of a novel prostate tumor suppressor protein. For further information visit www.innovateoncology.com.

About RESprotect

RESprotect GmbH is a privately owned biotechnology company located in Dresden Germany. RESprotect is focusing on the inhibition of chemoresistance and the enhancement of chemosensitivity. In contrast to the well known efforts to circumvent or decrease existing chemoresistance, this basic approach is unrivalled. Chemogenomics the approach of RESprotect, focuses on the application of small synthetic molecules, which elicit favorable phenotypic changes. The combination with genomic tools concentrating on specific biological pathways allows a better understanding of the broader effect of the drug. By doing so, it is possible to discover drugs that target the cause of a disease rather than its symptoms. RESprotect's compounds are given additionally to standard chemotherapy. Chemotherapy relies upon the induction of apoptosis (self inflicted death) of tumor cells, which is the main anti-cancer mechanism. One major problem in chemotherapeutic treatment is the induction of chemoresistance, which antagonizes the apoptosis of cancer cells. The chemogenomics approach of RESprotect resulted in the identification of a number of validated targets contributing to the development of chemoresistance by antagonizing apoptosis. RP101, the Company's first small molecule drug candidate, suppresses the over-expression of apoptosis-antagonizing gene products induced by cytostatic drug treatment.

Forward-Looking Statements

Statements contained in this press release that are not historical information are forward-looking statements as defined within the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to risks and uncertainties that could cause Avantogen's ("company") actual results to differ materially from those projected or implied. Such potential risks and uncertainties relate, but are not limited, to the results of clinical trials, product demand and market acceptance, the impact of competitive products and pricing, effectiveness and pace of current and future product development, and regulatory approval. More detailed information on these and additional factors that could affect the company's operating and financial results are described in the company's annual reports filed or to be filed with the Australian Stock Exchange. The company urges all interested parties to read these reports to gain a better understanding of the many business and other risks that the company faces. The historical results achieved by the company are not necessarily indicative of its future prospects. The company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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