Parthenon Therapeutics and ImaginAb Announce License and Supply Agreement to Advance New Class of Anti-Cancer Therapies' Clinical Development Program

Agreement enables use of CD8 ImmunoPET™ Imaging Technology in Clinical Trials Targeting Immune-excluded Tumors

Boston, MA and Los Angeles, CA – November 10, 2022 – Parthenon Therapeutics, a precision oncology company inventing a novel class of anti-cancer therapies that reprogram the tumor microenvironment (TME), and ImaginAb Inc., a global biotechnology company developing 89Zr crefmirlimab berdoxam (CD8 ImmunoPET™) imaging agent and next generation radiopharmaceutical therapies (RPT) products, , today announced that the companies have entered into a multi-year, non-exclusive license and supply agreement. Under the agreement terms, Parthenon will use ImaginAb's CD8 ImmunoPET imaging technology in its Phase 1 trial evaluating its lead compound, PRTH-101, which is expected to begin in 2023.

"Parthenon is developing an entirely new class of anti-cancer therapies that can modulate the TME in immune-excluded tumors through our proprietary approach that utilizes biomarkers to match our therapeutic approaches to individual patients based on the specific characteristics of their cancer," said Laurent Audoly, Ph.D., Chief Executive Officer and Co-Founder of Parthenon Therapeutics. "ImaginAb's CD8 ImmunoPET technology will provide us with critical insight into the infiltration of CD8 T cells in the TME, not only for a small part of a single lesion but also for an entire tumor as well as all tumors throughout a patient's body. This approach is less invasive compared to the current biopsy-based standard of care and is consistent with the objective of generating a rich dataset of biomarker endpoints leveraging orthogonal approaches in the earliest phases of our clinical trial. PRTH-101 targets discoidin domain receptor 1 (DDR1) to punch holes in the mechanical barrier that characterizes immune-excluded tumors, thereby making them vulnerable to attack by the immune system. The CD8 ImmunoPET data will be used in our Phase 1 trial to quantify the degree of immune infiltration into tumors before and after dosing and be used to identify tumors that are 'hot', 'cold' or 'immune excluded'. This knowledge will help us design a clinical strategy to focus on those patients who will benefit the most from treatment with PRTH-101."

Hot tumors are characterized by the presence of CD8+ T cells that are able to infiltrate the tumor parenchyma. These tumors often respond to immune checkpoint inhibitors, unlike cold tumors which have few to no CD8+ T cells. In contrast to both hot and cold tumors, immune excluded tumors have CD8+ T cells in the tumor bed, but these cells are relegated to the tumor stroma by collagen and/or other barriers, thereby preventing them from interacting with tumor cells to perpetuate an anti-tumor response. PRTH-101 targets the collagen barrier of immune excluded tumors, thereby enabling CD8+ T cells to interact with and kill tumor cells. Immune-excluded tumors can represent up to 75 percent of a TME phenotype across different tumor types highlighting the potential for identifying therapeutics that can help many patients.

"We are excited to provide our cutting edge CD8 imaging technology to Parthenon which allows changes in CD8+ T-cell distribution to be visualised before and after therapy," said Ian Wilson, Chief Executive Officer of ImaginAb. "Parthenon joins an increasing number of pharma and biotech companies incorporating our CD8 ImmunoPET agent into their clinical trials to precisely

understand the therapeutic activity and treatment outcomes of investigational novel oncology assets in cancer patients at a very early stage. CD8+ T-cells play a pivotal role in immunotherapy and CD8 ImmunoPET™ has demonstrated the potential to track CD8+ T-cells using whole body PET scans in clinical trial subjects."

Under the terms of the agreement, ImaginAb will supply clinical doses of its investigational CD8 ImmunoPET technology to Parthenon Therapeutics for use in the clinical development of PRTH-101 at clinical trial sites across the United States. Initially, Parthenon Therapeutics will investigate CD8 status in a Phase I dose escalation clinical trial of PRTH-101, both in monotherapy and in combination with anti-PD(L)1 therapy. The trial is expected to initiate in 2023, with the ability to add dose expansion cohorts at a later date to explore additional rational combination opportunities and tumor types.

ImaginAb will receive payments for providing dose manufacturing and ongoing technical, clinical and regulatory support to enable the successful implementation of its CD8 ImmunoPET technology into Parthenon Therapeutics' clinical trials.

ImaginAb is actively investing in the clinical and global supply chain development of CD8 ImmunoPET agent to provide simple turnkey access to its novel technology for use in clinical research and development. By collaborating with leading biotech companies, ImaginAb is making progress towards the company's goal of being a key partner in the development of new immunotherapies across multiple cancer types and geographies.

About Parthenon Therapeutics

Parthenon Therapeutics is inventing a novel class of anti-cancer therapies that reprogram the tumor microenvironment (TME). The interplay between cancer cells and their surrounding microenvironment is relevant in drug development as many cancers use the TME to build barriers that shield immune system attack. One approach, PRTH-101, breaks these barriers to overcome recalcitrant cancers. Based on rigorous, ground breaking research, we are designing a portfolio of drug candidates to treat the right patients at the right time. For more information visit parthenontx.com and LinkedIn.

About ImaginAb

ImaginAb is a clinical stage, revenue-generating global biotechnology company developing the next generation of imaging agents and radiopharmaceutical therapy (RPT) products through its proprietary minibody and cys-diabody platforms. The lead candidate CD8 ImmunoPET™ imaging agent is currently in Phase II clinical trials and has been licensed by numerous pharmaceutical and biotech companies for imaging in their immunotherapy clinical trials, primarily in oncology.

ImaginAb's vision is to transform patient care, and help people live better and healthier lives. For more information visit www.imaginab.com.

About CD8 ImmunoPET™

CD8 ImmunoPET is a 89Zr-labelled minibody that has been designed to bind to the CD8 receptor on human T cells for quantitative, non-invasive PET imaging of CD8+ T cells. CD8+ T cells are the main effector cells involved in the immune response against tumour cells induced by immunotherapies and they also play a key role in multiple autoimmune diseases. As such, quantitative imaging of CD8+ T cells is currently being researched to determine whether it may be used to diagnose the immune status of a patient, to measure the efficacy of immunotherapies and predict patient outcomes.

###

Parthenon Therapeutics

Investor Enquiries:
Gilmartin Group
Jessica Vo
Email: jessi@gilmartinir.com

Media Enquiries:
media@parthenontx.com

ImanginAb

Media Enquiries:

Optimum Strategic Communications
Mary Clark, Charlotte Hepburne-Scott, Zoe Bolt
Email: imaginab@optimumcomms.com
Phone: +44 203 882 9621