



PRESS RELEASE

## DeuterOncology closes €5.65M Series A financing round

### Belgian biotech company will use funding to start first-in-human clinical study for lead drug candidate in lung cancer

**Liege, Belgium, January 19, 2023** – DeuterOncology, a clinical-stage drug development company, today announces the closing of its €5.65 million (\$6.1M) Series A financing, **with participation from historical investor Newton Biocapital and new investors Noshag and Investsud Tech.**

This funding will enable the company to start the phase I clinical study for its lead product DO-2, an improved MET kinase inhibitor currently being developed as a potential best-in-class targeted therapy for lung cancer.

MET inhibitors have recently been approved for patients with Non-Small Cell Lung Cancer (NSCLC) harbouring the MET exon 14 skipping mutant. Unfortunately, they all suffer from the same issue: poor tolerability. This leads to frequent dose reductions and interruptions that result in suboptimal target inhibition and therapy resistance. All agents in this class report similar issues and as a result require maximum tolerated clinical doses to achieve efficacious exposures. However, these high daily doses cause the formation of increased levels of inactive metabolite(s) that continue to impart toxic effects.

DO-2 overcomes this at source, having a metabolically liable hydrogen judiciously replaced with a stronger bond strength deuterium atom. This significantly reduces the impact of this metabolic liability during treatment. The strength of DO-2 has been proven in preclinical studies, where low doses resulted in an extended efficacious plasma exposure profile and potent *in vivo* efficacy. In addition, these studies have shown the formation of an active metabolite that maintains activity on the MET kinase as well as binding to an alternative kinase that is a constituent of the RAS pathway. This new target kinase is reported to play a role in the RAS signaling pathway that is involved in resistance to MET inhibitors, it therefore represents a promising target for overcoming or delaying the emergence of resistance.

The ability of DO-2 to sustainably inhibit MET opens potentially broader oncology applications as monotherapy and in combination therapy with other SOC (Standard of Care) and targeted agents.

**Timothy Perera**, founder and CEO of DeuterOncology, said: “We are grateful for the continued guidance and financial support of Newton Biocapital as well as the new investments from Noshag and Investsud Tech. This new funding will enable us to translate the strong preclinical data package into the clinic and validate DO-2 as a best-in-class MET kinase inhibitor, as well as to identify a recommended phase II dose. The clinical study (EudraCT 2022-001681-35) is now open for recruitment of biomarker selected patients at two trial sites in Belgium (with Prof Jean-Pascal Machiels and Dr Rachel Galot, Cliniques universitaires Saint-Luc, UCLouvain Brussels and Prof Hans Prenen, UZA Antwerp) and one site in the Netherlands (with Dr Debbie Robbrecht, Erasmus MC Rotterdam). We expect to obtain phase I results by Q2, 2024.”

**Els Hubloux**, partner at Newton Biocapital Partners, said: “We are delighted to continue to support DeuterOncology in its ambition to create a potential best-in-class targeted therapy for lung cancer patients. We are very impressed with the company’s progress so far and look forward to continuing the journey with DeuterOncology as it evaluates its lead programme in a first-in human trial.”



**Eric Brandt**, investment manager at Noshag, said: “DeuterOncology is developing a cutting edge approach to taking oncology drugs to the next level in terms of safety and efficacy, with the objective of bringing to market some disruptive treatments for different types of cancers. Current results are very promising and we are looking forward to confirming the potential of DO-2 with the first-in-human clinical trial. Noshag is also pleased to welcome the company into its local ecosystem, which offers a strong scientific environment, especially in the oncology field.”

**Pierre Detrixhe**, partner at Investsud, said: “At Investsud Tech, we are very pleased to be part of this syndication led by Newton Biocapital, which enables DeuterOncology to test its best-in-class MET kinase inhibitor in the clinic. The process of replacement of hydrogen by deuterium seems to be a very smart approach to reducing the issues presented by the MET inhibitors already on the market. We hope that the clinical data package will be as strong as the preclinical data package.”

### About Newton Biocapital

Newton Biocapital (NBC) is a VC firm focused on early-stage life sciences companies targeting chronic health conditions. NBC is among the eight VC firms certified by AMED in Japan to boost the pharma ecosystem and the only one with offices in Japan /Europe. NBC’s diversified team of experts and its presence in Japan/Europe enable NBC to identify and select the most promising companies based on the outstanding research ecosystem in these two regions. NBC provides investment opportunities that can help patients and society, as well as foster growth of the Japanese/European biotech ecosystems. NBC is a hands-on investor and leverages its expertise to help its portfolio companies focus on the right indication and clinical trial design, thereby helping them progress successfully through the challenging early drug development phases up to the proof of concept in patients. NBC enables time- and cost-effective translation from science to proof of concept in patients that attracts potential acquirers and unlocks value – for patients, companies and investors.

[www.newtonbiocapital.com](http://www.newtonbiocapital.com)

### About Noshag

Noshag is an investment fund and project developer with a portfolio of more than 450 companies. Noshag is the reference financial partner for the creation and development of SMEs in the Liege region (Belgium). Over the years, Noshag has developed a variety of financing vehicles, which are fully in line with market needs and trends, as well as its strategy. All services offered by Noshag are always designed according to the needs and requirements of the client investor. The goal is to ensure a leverage effect on the development of the companies in our portfolio.

[www.noshag.be](http://www.noshag.be)

### About Investsud Tech

Investsud Tech is a specialized VC fund investing in seed and early-stage startups. Its portfolio of companies features some of the leading young technological companies in Wallonia. The fund belongs to the INVESTSUD Group, which is a private equity firm located in Wallonia, Belgium, and dedicated to accompanying small and medium-sized family companies, with equity or quasi-equity funds.

[www.Investsud.be](http://www.Investsud.be)



## About DeuterOncology

DeuterOncology is a clinical-stage biotech company focusing on the development of a first-in-class dual MET and RAS pathway inhibitor for targeted cancer therapies. The company has generated preclinical validation of its lead candidate DO-2, a novel, highly selective, brain penetrant deuterated MET and RAS pathway inhibitor that was inlicensed (worldwide rights outside of greater China) from OCTIMET Oncology NV and originally licensed in 2017 from Janssen Pharmaceutica. DeuterOncology has initiated a phase I clinical study to validate DO-2 as a best-in-class MET kinase inhibitor as suggested by the strong preclinical data package.

The company was founded in September 2020 by Timothy Perera and is based in Liege, Belgium. DeuterOncology works together with an established broad network of collaborators across the world to achieve its mission of bringing new solutions to cancer patients.

[www.deuteroncology.com](http://www.deuteroncology.com)

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