Press release

MorEx moves to intent-to-cure stage of MTL-005 radiation enhancer head & neck cancer Phase 1 trial

London, March 11, 2015: MorEx, the oncology biotechnology company, today announced the successful completion of Part 1 of the ongoing First in Human Clinical Trial of MTL-005, its radiation enhancer, in patients with advanced carcinoma of the head and neck treated with palliative intent. No dose-limiting toxicities were observed and the safety review panel has agreed that the trial should progress to the next stage. This will involve patients receiving radiotherapy plus cisplatin, with the intent to cure instead of palliative radiotherapy alone.

The lead investigator, Dr Stefano Schipani, senior lecturer in radiation oncology at the Institute of Cancer Sciences, University of Glasgow, commented: "We are very pleased to advance the trial of what could be a very innovative treatment, since despite recent advances in the delivery of radiotherapy, tumours still recur in around 40% of patients treated with the intent to cure. We recently presented some early data from Part 1 of the trial at the 30th Conference on Clinical and Experimental Research in Radiation Oncology (CERRO) organised by European Society for Radiotherapy and Oncology (ESTRO) in Les Menuires, France. The combination of MTL-005 and radiotherapy with palliative intent was well tolerated with no significant side effects. Further data will be collected in Part 2 of the study on safety and tolerability of MTL-005 in combination with chemoradiotherapy with curative intent. Efficacy and tumour control will be objects of subsequent investigations.

According to MorEx Chairman Professor John Caldwell, the company is extremely encouraged by the progress of MTL-005: "We are now actively looking for a partner to continue the development and commercialisation of MTL-005 and to out-licence MTL-005 for both head & neck cancer and other solid tumour indications. MTL-005 is protected by a strong patent family, with freedom to operate and excellent patent protection out to at least 2030."

Caldwell also revealed that the CMC package for MTL-005 is essentially complete, with established GMP manufacture to quantities sufficient for the first orphan indication and a very stable formulation.

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