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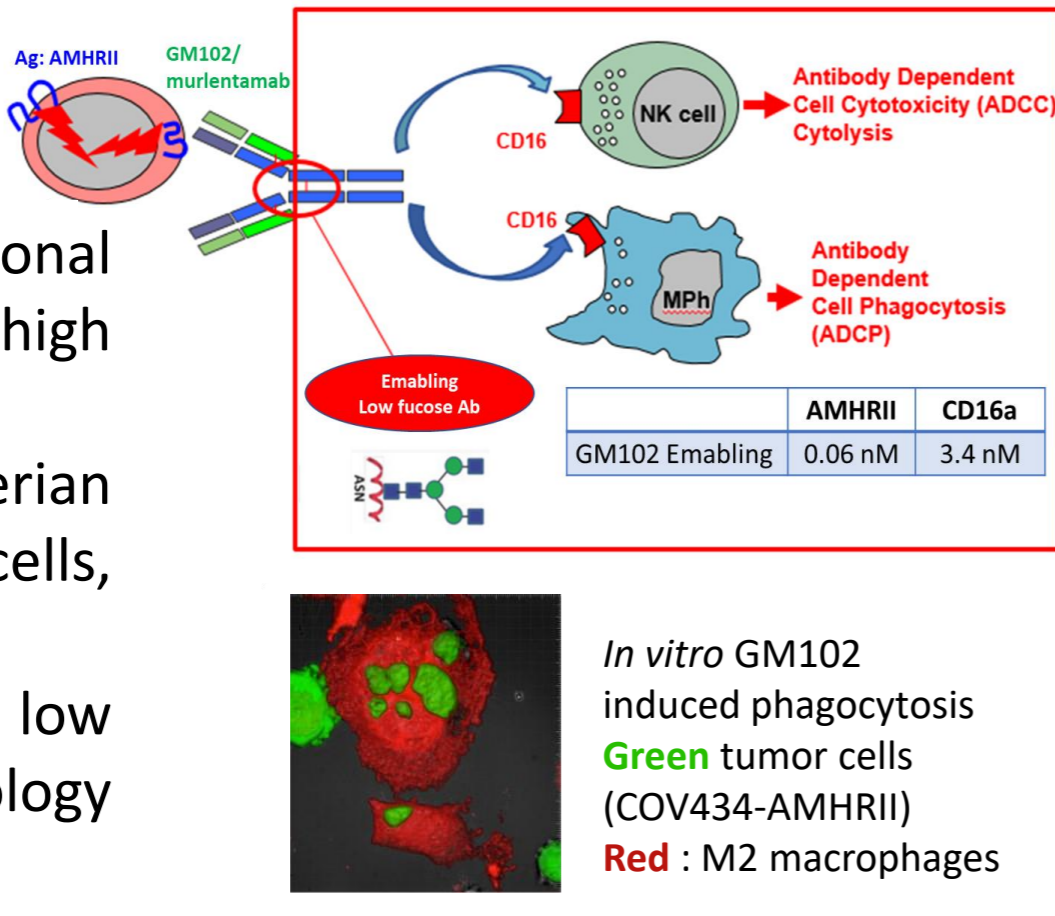
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INTRODUCTION

Murlentamab (GM102)

Murlentamab is a glyco-engineered monoclonal humanized IgG1 antibody displaying high affinity towards both:

- AMHRII, the receptor of Anti-Müllerian hormone of type II, present on tumor cells, via its Fab fragment
- CD16, present on effector cells, via its low fucose Fc fragment (Emabling technology platform)



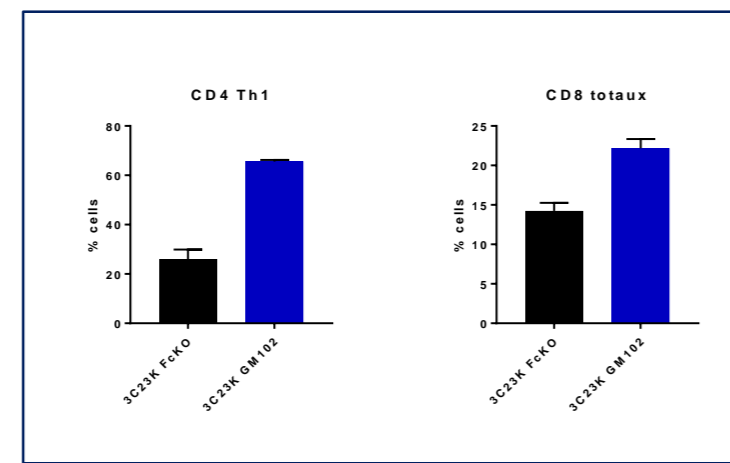
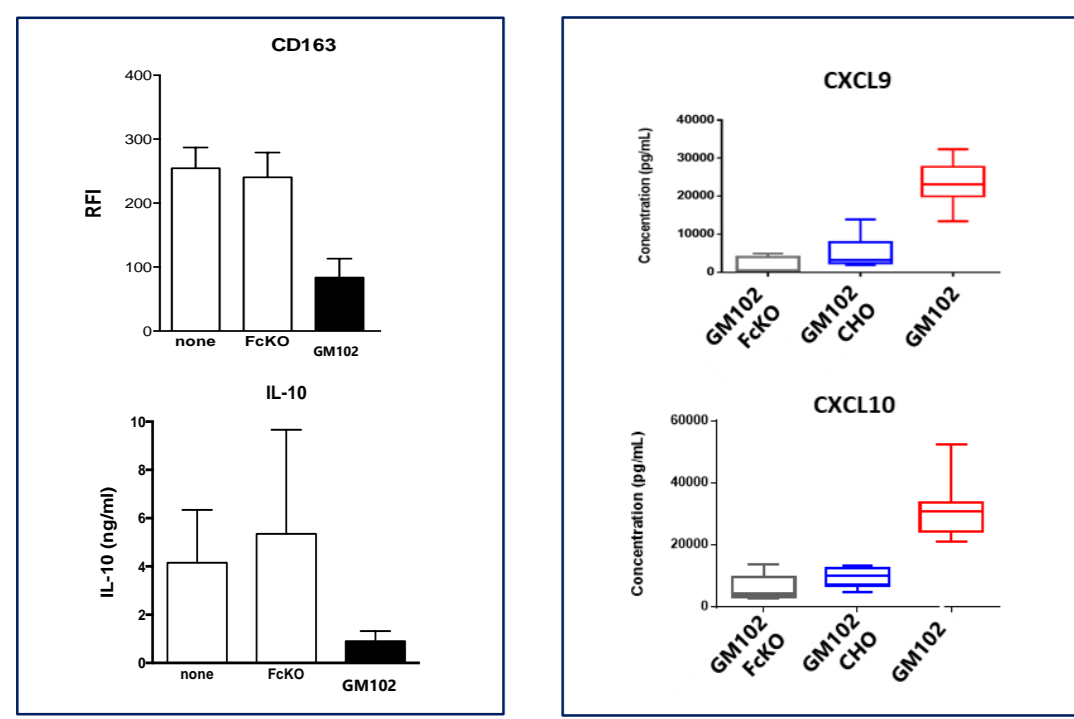
Murlentamab restores tumor associated macrophages (TAM) antitumor functions and NK engagement, resulting in enhanced tumor phagocytosis and cytotoxicity.

Macrophage shift from M2 to M1 phenotype

- Downregulation of CD163 and decrease of immunosuppressive cytokines (i.e. IL10)
- Release of proinflammatory cytokines and chemokines (CXCL9 and CXCL10)

Activation and recruitment of T lymphocytes

- Increase of CD4 Th1 and total cytotoxic CD8



Studies conducted in an *in vitro* model of co-culture with M2 macrophages (PBMC differentiated with IL10+GM-CSF) and AMHRII expressing tumor cell line

Tumor Immunology and Immunotherapy AACR special conference Miami November 2018

AMHRII EXPRESSION IN SOLID TUMORS

Fixed tissues, IHC study:

- 907 samples analyzed
- AMHRII staining frequency and intensity similar to gynecological cancers in 4 other solid tumors

| Cancer type | N samples | % samples > 1.5 global score and ≥1 membrane |
|-----------------|-----------|--|
| Renal Cell | 35 | 71 |
| Hepatocarcinoma | 40 | 68 |
| Colon | 30 | 64 |
| Lung | 19 | 48 |

Barret JM, AACR 2018

Fresh tissues, FACS study:

- 52 samples analyzed in CRC and ovarian cancer (OC)
- In CRC, AMHRII expression observed in 73% of samples:
 - mean 56.000 receptors per cell,
 - homogeneous intratumor distribution,
 - no expression in healthy margins

| | Histological subtype | N | Nb of AMHRII+ samples (%) | Nb of receptors per cell (RPC) | Mean RPC | % of AMHRII+ cell (mean) |
|-----|----------------------|----|---------------------------|--------------------------------|----------|--------------------------|
| OC | Granulosa | 16 | 11/16 (69%) | 0 - 168,000 | 40,000 | 85% |
| | Sexual cords EOCs | | | | | |
| CRC | Adenocarcinoma | 36 | 26/36 (73%) | 0 - 363,000 | 56,000 | 80% |
| | Mucinous | | | | | |

C201 STUDY DESIGN

C201 STUDY
MURLENTAMAB IN LOCALLY ADVANCED OR METASTATIC COLORECTAL CANCER
 Measurable disease
 Having failed previous line of treatment
 Performance status ≤ 1, adequate organ function
 Biopsable lesion (2 biopsies planned – baseline and under treatment)

COHORT I – murlentamab (7 mg/kg q1w)
 15 evaluable* patients

COHORT II – murlentamab (7 mg/kg q1w) + trifluridine/tipiracil (FTD/TPI)
 15 evaluable* patients

- Refractory patients (all therapeutic options exhausted)

- At least 2 prior lines of standard chemotherapy for mCRC
- Eligible for single agent trifluridine/tipiracil: having failed or not considered candidates for fluoropyrimidines, oxaliplatin-, and irinotecan-based chemotherapies, anti-VEGF agents, regorafenib, and anti-EGFR agents

*having completed at least two 28-day cycles of treatment and with at least one tumor assessment under treatment

STUDY ENDPOINTS AND STATUS

ENDPOINTS

- Primary** - Overall Response Rate (ORR) in each cohort
- Secondary** - Tumor Growth Rate (TGR)
 - Clinical Benefit Rate (CBR), defined as CR+PR+SD
 - Progression Free Survival (PFS)
 - Pharmacodynamic evaluation (tumors and peripheral blood)
 - Overall Survival (OS)
 - Safety

SAFETY

Murlentamab was very well tolerated with few toxicities

In total 36 murlentamab toxicities were reported in 10 patients in the combination cohort only

- All G1-2
- Most common: decreased appetite (9 events), vomiting, nausea, constipation and asthenia (3 events each)

No overlapping toxicities with trifluridine/tipiracil were observed in the combination cohort

Acknowledgements:



PATIENT CHARACTERISTICS AND DISPOSITION

Cut-off date 24 Apr 2018

| | | Cohort I murlentamab (N=21) | Cohort II murlentamab + FTD/TPI (N=18) | ALL (N=39) |
|--|-------------|-----------------------------|--|---------------|
| Gender | Male | 13 (61.9%) | 11 (61.1%) | 24 (61.5%) |
| | Female | 8 (38.1%) | 7 (38.9%) | 15 (38.5%) |
| Age (years) | Median | 63.0 | 59.0 | 60.0 |
| | Min - Max | 34 - 75 | 28 - 74 | 28 - 75 |
| Time since diagnosis (years) | Median | 3.8 | 2.2 | 3.2 |
| | Min - Max | 1.3 - 9.0 | 0.9 - 7.7 | 0.9 - 9.0 |
| Primary tumor localisation | Rectum | 5 (23.8%) | 8 (44.4%) | 13 (33.3%) |
| | Colon | 16 (76.2%) | 10 (55.6%) | 26 (66.7%) |
| | Right colon | 8 (50.0%) | 5 (50.0%) | 13 (50.0%) |
| | Left colon | 8 (50.0%) | 5 (50.0%) | 13 (50.0%) |
| K-RAS status | Mutated | 13 (61.9%) | 12 (66.7%) | 25 (64.1%) |
| | Wildtype | 8 (38.1%) | 6 (33.3%) | 14 (35.9%) |
| Nb of previous systemic lines | Median | 4.0 | 2.0 | 3.0 |
| | Min - Max | 2 - 7 | 1 - 4 | 1 - 7 |
| AMHRII expression (IHC)* | Yes | 13/16 (81.2%) | 16/18 (88.9%) | 29/34 (85.3%) |
| | No | 3/16 (18.8%) | 2/18 (11.1%) | 5/34 (14.7%) |
| Nb of patients evaluable for efficacy | | 14 | 15 | 29 |

* Retrospective centralized analysis on baseline biopsies

CLINICAL ACTIVITY

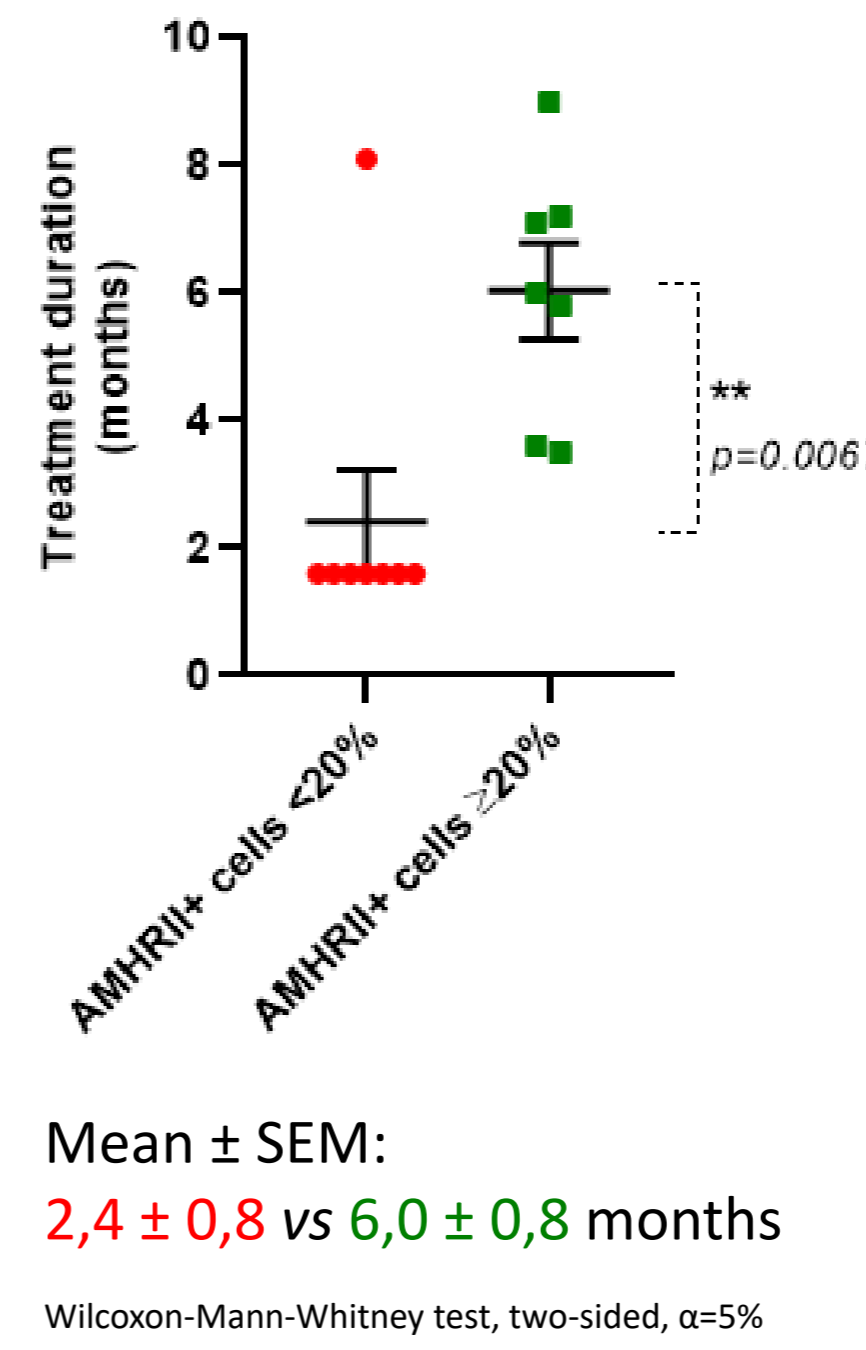
No objective response was observed in the evaluable for efficacy population

More than 30% of patients were stabilized at 6 months with murlentamab + trifluridine/tipiracil

| Stable disease | Cohort I murlentamab | Cohort II murlentamab + FTD/TPI |
|----------------|----------------------|---------------------------------|
| At 2 months | 21.4% (3/14) | 53.3% (8/15) |
| At 4 months | 7.1% (1/14) | 40.0% (6/15) |
| At 6 months | - | 30.8% (4/13) |
| At 8 months | - | 8.3% (1/12) |

Cohort II (murlentamab + trifluridine/tipiracil):
 Treatment duration and AMHRII expression

| Patient | Treatment duration (months) | % of AMHRII membranous-positive cells |
|---------|-----------------------------|---------------------------------------|
| 05-05 | 1.6 | 0 |
| 05-06 | 1.6 | 1 |
| 02-01 | 1.6 | 5 |
| 05-09 | 1.6 | 5 |
| 01-07 | 1.6 | 10 |
| 02-07 | 1.6 | 15 |
| 04-01 | 1.6 | 15 |
| 04-05 | 3.5 | 15 |
| 02-12 | 3.5 | 20 |
| 05-13 | 5.3 | 60 |
| 01-13 | 5.8+ | 20 |
| 02-06 | 7.1 | 60 |
| 05-08 | 7.2 | 30 |
| 01-06 | 8.1+ | 5 |
| 02-09 | 9.0+ | 20 |



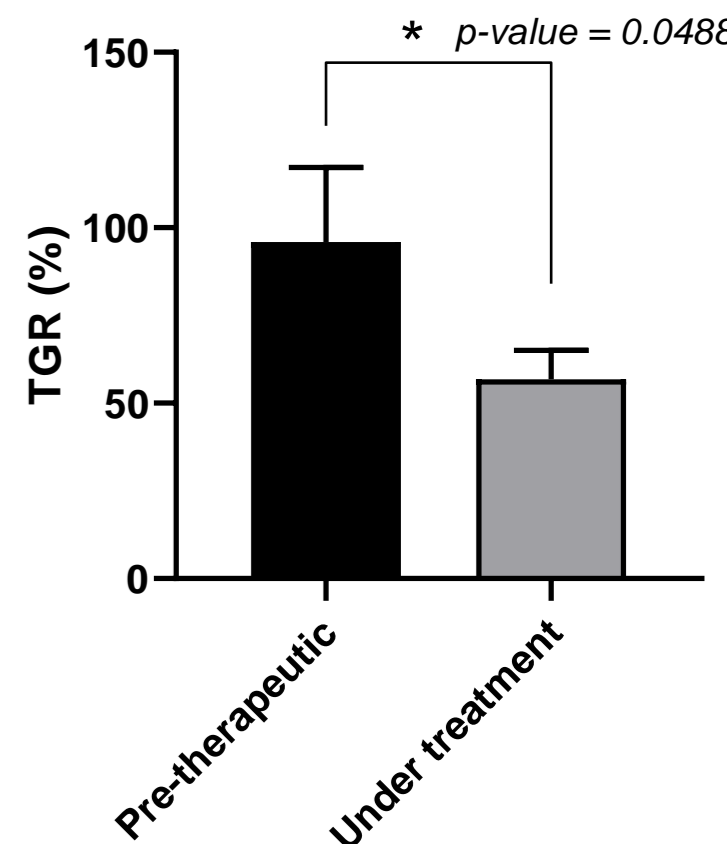
Wilcoxon-Mann-Whitney test, two-sided, α=5%

TUMOR GROWTH RATE

TGR = calculated % increase of tumor volume over one month
 TGR decrease under treatment demonstrated independently correlated with prolonged Progression Free Survival⁽¹⁾

Cohort I (murlentamab): 1.7-fold TGR decrease

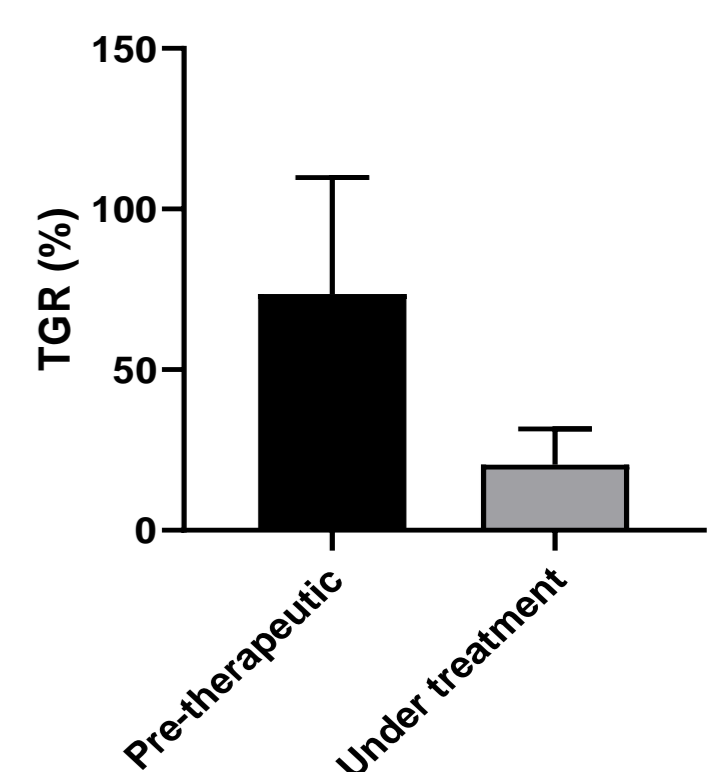
| N=9 | TGR pre-therapeutic | TGR under treatment (end C2) |
|---------------|---------------------|------------------------------|
| Mean [+/- SD] | 96.0% [+/-19.4] | 56.9% [+/-24.5] |



Wilcoxon matched-pairs non-parametric test, one-sided, α=5%

Cohort II (murlentamab + FTD/TPI): 3.6-fold TGR decrease

| N=8 | TGR pre-therapeutic | TGR under treatment (end C2) |
|---------------|---------------------|------------------------------|
| Mean [+/- SD] | 73.5% [+/-102.6] | 20.5% [+/-29.3] |

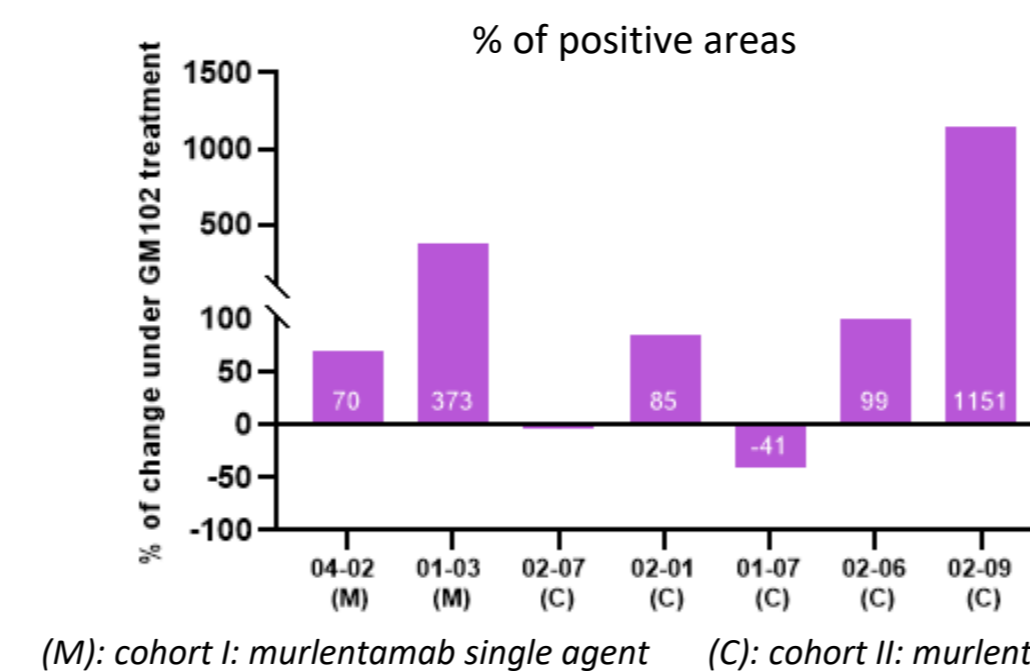


⁽¹⁾ Ferté et al, Clin Cancer Res 2014

MURLENTAMAB-INDUCED IMMUNE CELL ACTIVATION IN TUMOR MICROENVIRONMENT AND IN BLOOD

TUMOR MICROENVIRONMENT

GranzymeB/CD16 colocalization increased under treatment in 5/7 paired biopsies analyzed

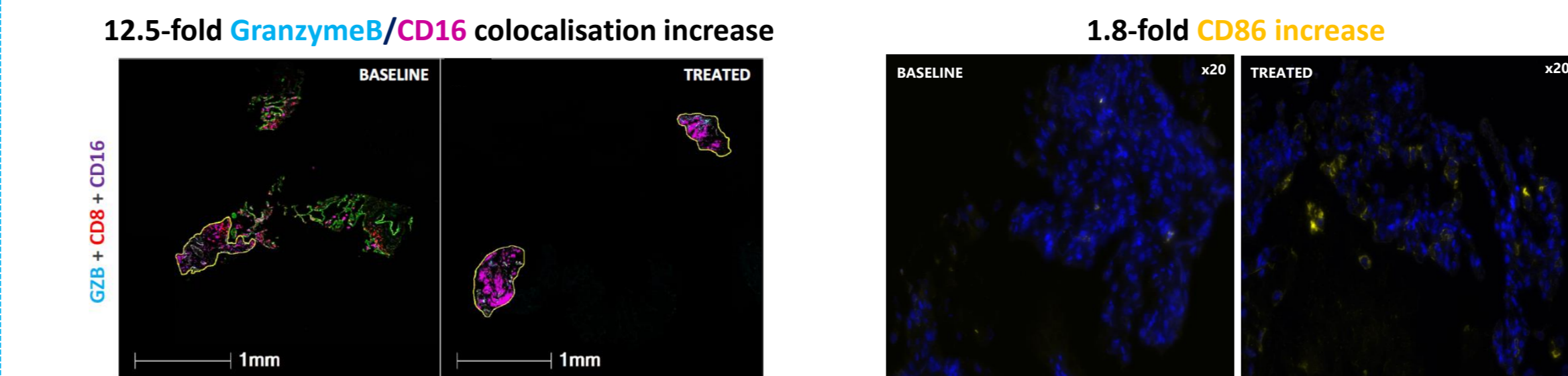


(M): cohort I: murlentamab single agent (C): cohort II: murlentamab + FTD/TPI

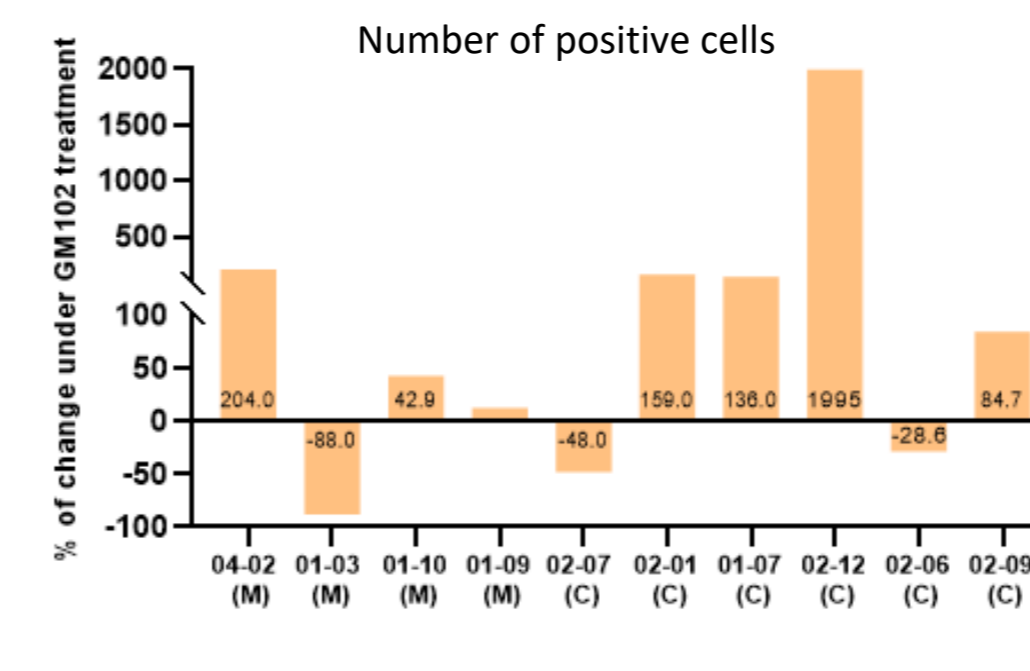
In 2 patients treated for at least 4 months under murlentamab + trifluridine/tipiracil:

- CD86 staining increased, reflecting early macrophage activation
- CD8 staining increased, reflecting T cell activation

Patient 02-09 (murlentamab + trifluridine/tipiracil), SD at 9+ months



CD86 increased under treatment in 7/10 paired biopsies analyzed

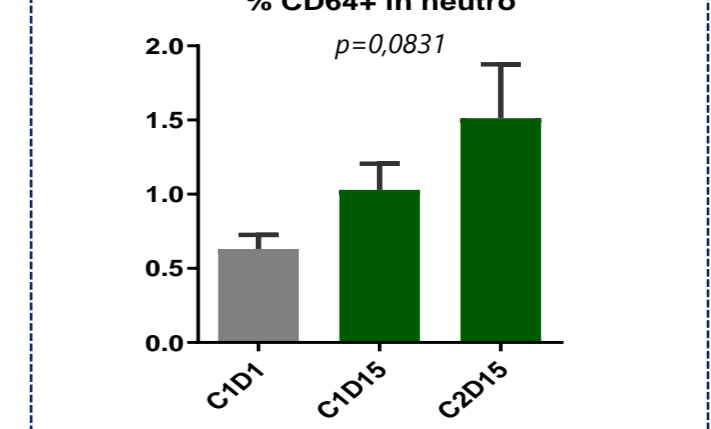


PERIPHERAL BLOOD

Circulating immune cells analysed at baseline and under treatment (flow cytometry, subset of 20 patients in Belgian centres)

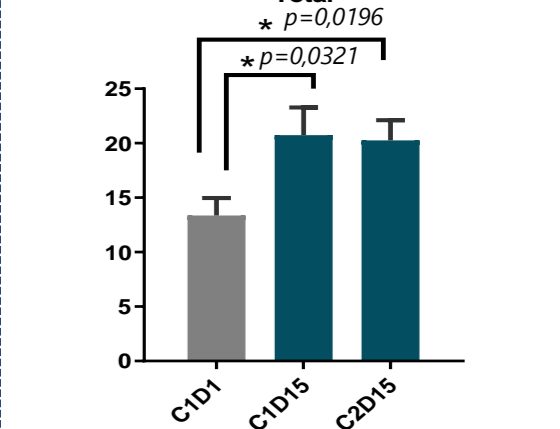
Neutrophil activation

CD64+ increase in cell % and in number of receptors per cell



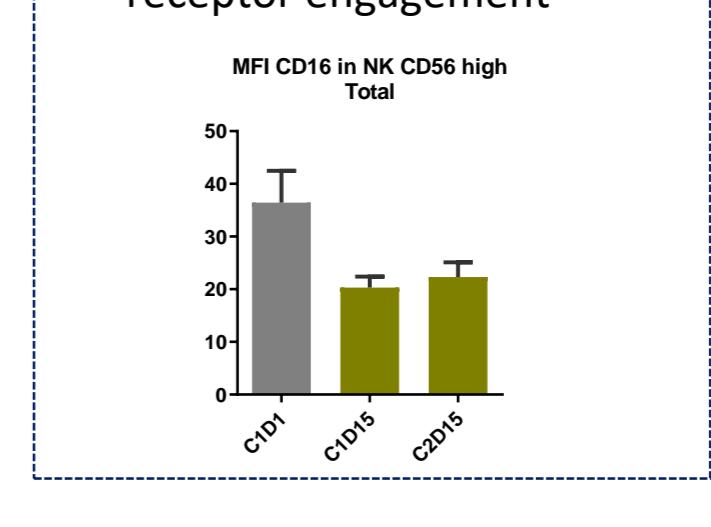
Monocyte activation

CD69+ increase, early marker of activation



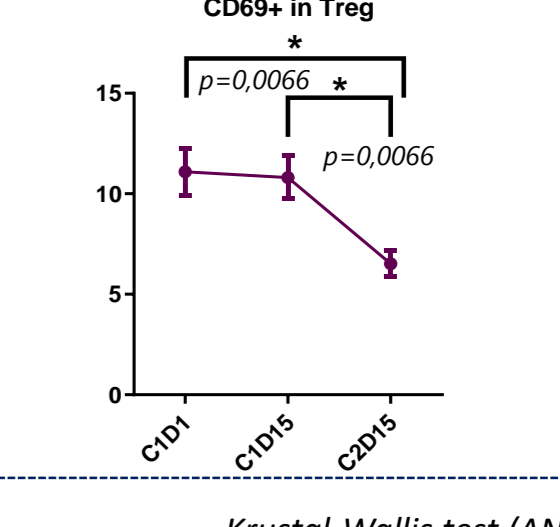
NK cells engagement

CD16+ number of receptors decrease indicative of receptor engagement



T cells

Long-term CD69 decrease in Treg population



Kruskal-Wallis test (ANOVA), α=5%

CONCLUSIONS

- This pilot study suggests longer than expected PFS for murlentamab + trifluridine/tipiracil in advanced mCRC, especially for patients with high AMHRII expression
- Immune activation of the macrophage / cytotoxic T cell cascade was observed in tumor microenvironment as well as in peripheral blood
- Murlentamab was very well tolerated with no overlapping toxicities with trifluridine/tipiracil
- These clinical results are encouraging for further development of murlentamab in combination with standard chemotherapies
- Translational research results open the field for exploring combination of murlentamab with other immunotherapy agents, especially targeting T cells