



Oncternal Merges with Tokalas to Form Clinical-Stage Biotech Company w/ Promising Oncology Pipeline

June 1, 2016

Experienced Management Team Appointed to Lead Combined Company to be Oncternal Therapeutics

SAN DIEGO, Jun 1, 2016 – Oncternal Therapeutics, Inc. and Tokalas, Inc., today announced that the two companies have completed a merger to create a new world-class clinical-stage oncology company with [two promising, first-in-class pipeline products](#). The transaction was approved by both companies' shareholders, and results in the combination of all assets, research and developments programs and operations under the name Oncternal Therapeutics, Inc.

"We are merging two San Diego companies developing clinical-stage therapeutic candidates against novel and important cancer targets, creating an exciting new oncology company with a clinical-stage pipeline spanning multiple technologies and cancer indications," said [Dr. James Breitmeyer, President and CEO](#). "Common regulatory and development strategies result in significant synergies for the combined company. Our highly experienced management team will lead Oncternal forward and rapidly advance our [two products](#), cirmtuzumab and TK216, into additional [clinical trials](#) for some of the most devastating and underserved forms of cancer."

The Oncternal board of directors and management team has extensive experience in the formation and successful development of biotechnology companies and innovative pharmaceutical products. The company announced key leadership appointments including:

- President and CEO will be [James B. Breitmeyer, M.D. and Ph.D.](#), an oncologist with over 25 years in the industry who has led efforts resulting in approval of eight US or international product approvals.
- The board of directors will be chaired by [Dave Johnson](#), who most recently led Acerta to a strategic transaction with AstraZeneca valued at up to \$7 billion. The other initial board members will be [David Hale, Cam Garner, Scott Glenn, and James Breitmeyer](#), who have been involved in founding and/or developing over thirty successful life sciences companies.

As a combined company, Oncternal Therapeutics will hold exclusive worldwide development and commercialization rights to two clinical-stage oncology products with potential across a range of cancer indications:

- [Cirmtuzumab](#), a first-in-class anti-ROR1 monoclonal antibody, currently in a phase 1 clinical trial for patients with relapsed or refractory chronic lymphocytic leukemia (CLL). Cirmtuzumab was developed by [Thomas Kipps, M.D.](#) at the Moores Cancer Center of UC San Diego, who conducted extensive research to characterize the function and expression of ROR1, which may identify cancer stem cells in a number of hematologic malignancies and solid tumors. Oncternal and UC San Diego are planning studies in CLL, breast cancer and mantle cell lymphoma this year. Oncternal also has rights to develop antibody-drug conjugates (ADCs), genetically modified effector immune cells, such as chimeric antigen receptor T-cells (CAR-T), and bispecific antibodies related to ROR1.
- [TK216](#), a first-in-class small molecule ets-family transcription factor inhibitor, about to enter phase 1 testing for patients with Ewing sarcoma. TK216 is based upon the discoveries of [Jeffrey A. Toretsky, M.D.](#) at Georgetown University, who conducted extensive research on the ets-family oncogenic translocations that cause or drive tumor growth in a number of solid and hematologic malignancies. Oncternal and Georgetown are planning clinical studies in Ewing sarcoma, glioblastoma and prostate cancer in the next year.