Oncternal Therapeutics and Celularity Enter into Research Collaboration to Evaluate Targeted Placental-Derived Cellular Therapies

September 20, 2021

SAN DIEGO and FLORHAM PARK, N.J., Sept. 20, 2021 (GLOBE NEWSWIRE) -- Oncternal Therapeutics, Inc. ("Oncternal") (Nasdaq: ONCT), a clinical-stage biopharmaceutical company focused on the development of novel oncology therapies, and Celularity Inc. ("Celularity") (Nasdaq: CELU), a clinical-stage biotechnology company developing off-the-shelf placental-derived allogeneic therapies, today announced they have entered into a research collaboration to evaluate placental derived-cellular therapies targeting receptor-tyrosine kinase-like Orphan Receptor 1 (ROR1). As part of the collaboration, Celularity will explore the use of Oncternal's ROR1-targeted monoclonal antibody, cirmtuzumab, in combination with Celularity's natural killer cells. ROR1 targeted chimeric antigen receptor (CAR) gene modification will also be explored in Celularity's CYNK natural killer cell and CyCART T cell platforms in preclinical studies.

ROR1 is highly expressed by multiple solid tumors and hematological malignancies and confers both an aggressive phenotype and survival advantage to the tumor cells. Cirmtuzumab binding to ROR1 on leukemia and lymphoma cells decreases tumor cell proliferation and survival by blocking Wnt5a-induced activation, while it does not bind to adult tissues. Celularity will evaluate the use of cirmtuzumab in combination with CYNK-101, a placental derived-allogeneic NK cell therapy that has been genetically engineered to synergize with therapeutic antibodies. As part of the collaboration, Celularity will also evaluate ROR1-targeted CAR-NK and CAR-T cell therapies as extensions of its CYNK and CyCART programs, respectively.

"Our research studying ROR1 suggests the potential for a range of new targeted therapeutics, capable of addressing a wide variety of both solid tumors and hematological malignancies," said James Breitmeyer, M.D., Ph.D., founder, President and CEO of Oncternal. "We believe that targeted cellular therapies have the potential to extend the clinical benefit of our research and improve the standard of care for patients. However, the current limitations in efficacy, safety and availability of cellular therapies hinders their broader use. Celularity's approach, leveraging the ability of placental-derived cells to differentiate and expand, has the potential to overcome these obstacles and could potentially offer more potent, tolerable and accessible cellular medicines and, in combination with our ROR1 targeting antibodies, address the significant unmet needs of patients."

Robert J. Hariri, M.D., Ph.D., founder, Chairperson and Chief Executive Officer of Celularity, added, "We are thrilled to enter this partnership with Oncternal to forge new therapeutic strategies for both solid tumors and hematological malignancies using our allogeneic placental-derived cell therapy product candidates with their innate stemness. Oncternal's work has established ROR1 as an exciting target that could be utilized for the development of new and novel cellular medicines, and there is an immense potential for synergy combining two novel approaches to create exciting new pipeline candidates targeting a wide range of cancers. We look forward to working closely together to lead the next evolution of cellular medicines."

About Celularity (Nasdaq: CELU)

Celularity, Inc. (Nasdaq: CELU) headquartered in Florham Park, N.J., is a clinical stage biotechnology company leading the next evolution in cellular medicine by developing off-the-shelf placental-derived allogeneic cell therapies, including unmodified natural killer (NK) cells, genetically-modified NK cells, T-cells engineered with a CAR (CAR T-cells), and mesenchymal-like adherent stromal cells (ASCs) targeting indications across cancer, infectious and degenerative diseases. In addition, Celularity develops and manufactures innovative biomaterials also derived from the postpartum placenta. Celularity believes that by harnessing the placenta's unique biology and ready availability, it will be able to develop therapeutic solutions that address significant unmet global needs for effective, accessible, and affordable therapies.

Celularity's Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of The Private Securities Litigation Reform Act of 1995, as well as within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical facts are "forward-looking statements," including those relating to future events. In some cases, you can identify forward-looking statements by terminology such as "anticipate," "believe," "can," "contemplate," "continue," "could," "estimate," "expect," "forecast," "intends," "may," "might," "outlook," "plan," "possible," "potential," "predict," "project," "seek," "should," "strive," "target," "will," "would" and the negative of terms like these or other comparable terminology, and other words or terms of similar meaning. The forward-looking statements in this press release include, statements regarding the research collaboration with Oncternal, the anticipated benefits of the research collaboration, the ability to develop new and novel cellular medicines and potential for synergies to create new pipeline candidates, among others. Many factors could cause actual results to differ materially from those described in these forward-looking statements, including but not limited to: the inherent risks in biotechnological development, including with respect to the development of novel cellular therapies, and the clinical trial and regulatory approval process; and risks associated with developments relating to Celularity's competitors and industry, along with those risk factors set forth under the caption "Risk Factors" in Celularity's proxy statement/prospectus filed with the Securities and Exchange Commission (SEC) on June 25, 2021 and other filings with the SEC . These risks and uncertainties may be amplified by the COVID- 19 pandemic. If any of these risks materialize or underlying assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that Celularity does not presently know, or that Celularity currently believes are immaterial, that could also cause actual results to differ from those contained in the forward-looking statements. In addition, these forward-looking statements reflect Celularity's current expectations, plans, or forecasts of future events and views as of the date of this communication. Subsequent events and developments could cause assessments to change. Accordingly, forward-looking statements should not be relied upon as representing Celularity's views as of any subsequent date, and Celularity undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date hereof, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

About Oncternal Therapeutics (Nasdaq: ONCT)

Oncternal Therapeutics is a clinical-stage biopharmaceutical company focused on the development of novel oncology therapies for the treatment of cancers with critical unmet medical need. Oncternal focuses drug development on promising yet untapped biological pathways implicated in cancer generation or progression. The clinical pipeline includes cirmtuzumab, an investigational monoclonal antibody designed to inhibit the ROR1 pathway, a type I tyrosine kinase-like orphan receptor, that is being evaluated in a Phase 1/2 clinical trial in combination with ibrutinib for the treatment of patients with mantle cell lymphoma (MCL) and chronic lymphocytic leukemia (CLL) and in an investigator-sponsored, Phase 1b clinical trial in combination with paclitaxel for the treatment of women with HER2-negative metastatic or locally advanced, unresectable breast cancer, as well as a Phase 2 clinical trial of cirmtuzumab in combination with venetoclax, a Bcl-2 inhibitor, in patients with relapsed/refractory CLL. Oncternal is also developing a chimeric antigen receptor T cell (CAR-T) therapy that targets ROR1, which is currently in preclinical development as a potential treatment for hematologic cancers and solid tumors. The clinical pipeline also includes TK216, an investigational targeted small-molecule inhibitor of the ETS family of oncoproteins, that is being evaluated in a Phase 1/2 clinical trial for patients with Ewing sarcoma alone and in combination with vincristine chemotherapy. More information is available at https://oncternal.com.

Oncternal's Forward-Looking Information

Oncternal cautions you that statements included in this press release that are not a description of historical facts are forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expect," "plan," "anticipate," "could," "intend," "target," "project," "contemplates," "believes," "estimates," "predicts," "potential" or "continue" or the negatives of these terms or other similar expressions. These statements are based on Oncternal's current beliefs and expectations. Forward-looking statements include statements regarding the anticipated benefits of the research collaboration and the potential for targeted therapies to address unmet needs. Forward-looking statements are subject to risks and uncertainties inherent in Oncternal's business, including risks associated with the clinical development and process for obtaining regulatory approval of Oncternal's product candidates, such as potential delays in the commencement, enrollment and completion of clinical trials; the risk that results seen in a case study of one patient likely will not predict the results seen in other patients in the clinical trial; the risk that interim results of a clinical trial do not predict final results and that one or more of the clinical outcomes may materially change as patient enrollment continues, following more comprehensive reviews of the data, as follow-up on the outcome of any particular patient continues, and as more patient data become available; and other risks described in Oncternal's filings with the U.S. Securities and Exchange Commission. All forward-looking statements in this press release are current only as of the date hereof and, except as required by applicable law, Oncternal undertakes no obligation to revise or update any forward-looking statement, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise. All forward-looking statements are qualified in their entirety by this cautionary statement. This caution is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.
For more information please contact:

Oncternal Contacts:

Investors:
Richard Vincent
858-434-1113
rvincent@oncternal.com

Media:
Corey Davis, Ph.D.
LifeSci Advisors
212-915-2577
cdavis@lifesciadvisors.com

Celularity Contacts:

Investor:
Carlos Ramirez
Celularity Inc.
carlos.ramirez@celularity.com

Alexandra Roy
Solebury Trout
aroy@troutgroup.com

Media:
Jason Braco, Ph.D.
LifeSci Communications
jbraco@lifescicomms.com

Source: Oncternal Therapeutics

Source: Celularity Inc.