Acrivon Therapeutics Receives FDA Clearance for Innovative Phase 2 Trial to Treat Ovarian, Endometrial and Urothelial Cancer Patients Based on Predicted Sensitivity to ACR-368

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--Pioneering trial will be using a first-of-its-kind OncoSignature® companion diagnostic to identify and treat patients that are predicted most likely to benefit from treatment—

--OncoSignature®-positive patients will receive ACR-368 monotherapy in a single-arm Phase 2 study and OncoSignature®-negative patients will receive ACR-368 in combination with low-dose gemcitabine in a concurrent Phase 1b/2 study—

--ACR-368 is a DNA Damage Response (DDR) inhibitor that will be evaluated at the recommended Phase 2 dose based on extensive clinical safety and efficacy data, including previously demonstrated durable single-agent activity and complete responses in platinum-resistant ovarian cancer, as well as other high unmet need solid tumors—

WATERTOWN, Massachusetts, June 22, 2022 – Acrivon Therapeutics, Inc., a clinical-stage oncology therapeutics company with proprietary proteomics-based technologies driving a new era of precision medicine, today announced that the U.S. Food and Drug Administration (FDA) has cleared the company's Investigational New Drug (IND) application for its lead asset ACR-368 in a Phase 2 **master protocol** trial to treat patients with ovarian, endometrial and urothelial cancer based on predicted ACR-368 sensitivity. ACR-368 is a potent, selective inhibitor of checkpoint kinase 1 and 2 (CHK1/2) which has previously shown durable monotherapy efficacy in a proportion of patients across several high unmet need solid tumor types. Acrivon will stratify patients for its trial into two treatment groups using its pioneering OncoSignature® proteomic companion diagnostic. OncoSignature®-positive patients will receive ACR-368 monotherapy in a Phase 2 Simon two-stage study design at the recommended Phase 2 dose, while OncoSignature®-negative patients will receive ACR-368 in combination with low-dose gemcitabine in a Phase 1b/2 study design.

Acrivon's Predictive Precision Proteomics (AP3) technology platform enables the development of drug-tailored OncoSignature® companion diagnostics, which apply quantitative protein multiplex imaging tests to pretreatment tumor biopsies and are designed to enable the identification of the patients whose tumors are regulated by and sensitive to the drug. Acrivon's AP3 platform was also used to identify key mechanisms associated with ACR-368 resistance, and that the addition of low-dose gemcitabine substantially re-sensitizes resistant tumors to ACR-368, which was subsequently confirmed in multiple preclinical studies.

"Our clinical development approach is quite different than the industry norm, and this clinical trial design is equally unprecedented," said Peter Blume-Jensen, M.D., Ph.D., president and chief executive officer of Acrivon. "Acrivon's next generation proteomics-based precision medicine platform is engineered to uncover the disease-driving mechanisms that are uniquely sensitive to our drugs or rational drug combinations in individual patient tumors, independent of genetic alterations. Our strategy is to apply the ACR-368-tailored OncoSignature® test to a tumor biopsy from the patient before the start of treatment and use that result to direct ACR-368 to only those patients predicted to be most likely to benefit from either monotherapy treatment or the combination therapy."

"Acrivon's OncoSignature® tests are designed to predict drug sensitivity regardless of tumor type," said Erick Gamelin, M.D., Ph.D., chief medical officer of Acrivon. "By using OncoSignature® to screen across human cancer tissue samples, we found that a proportion of endometrial and urothelial cancers is also sensitive to the drug, and following further confirmation in preclinical patient-derived xenograft models, we have included these together with platinum-resistant ovarian cancer in our upcoming trial. With Acrivon's rigorous science-based and selective methodologies, we aim to forge a paradigm change in personalized medicine for optimal patient care."

The Phase 2, multicenter, open-label study will enroll patients with histologically confirmed, locally advanced or metastatic, recurrent platinum-resistant high-grade ovarian cancer, or endometrial adenocarcinoma, or platinum-resistant urothelial. Based on the results of the company's proprietary OncoSignature® predictive test, patients will be allocated to one of two treatment arms. Patients who test positive for predicted sensitivity to ACR-368 monotherapy will be enrolled into a single-arm Phase 2 study to assess primarily the anti-tumor activity (confirmed overall response rate) of the recommended Phase 2 dose of ACR-368 (105 mg/m^2) for each of the three cancers. Patients who test negative on the OncoSignature® test will be enrolled in a single-arm Phase 1b/2 study. The Phase 1b portion of the study will evaluate the safety and tolerability of the combination of the recommended Phase 2 dose of ACR-368 with escalating doses of low-dose gemcitabine for each of the three cancers. Once the recommended Phase 2 dose of low-dose gemcitabine has been determined, the study will expand into a Phase 2 study to assess the anti-tumor activity (confirmed overall response rate) of ACR-368 and low-dose gemcitabine for each of the three cancers.

About ACR-368

ACR-368 is a potent, selective inhibitor of CHK1 and CHK2 which has shown deep durable single agent activity, including complete responses, in a proportion of patients across several Phase 2 studies of platinum-resistant ovarian cancer and in squamous cell cancers, including anal cancer for which FDA has granted orphan drug designation. ACR-368 has been tested in >1,000 patients as monotherapy and in combination, showing excellent pharmacokinetic and pharmacological properties and a favorable safety profile at the recommended Phase 2 dose across monotherapy studies. Acrivon has obtained exclusive, world-wide rights to develop and commercialize ACR-368 (also known as prexasertib) under a license agreement with Eli Lilly and Company.

About Acrivon

Acrivon is a clinical stage oncology company leveraging its unique, proprietary phosphoproteomics technology called Acrivon Precision Predictive Proteomics, or AP3, in development of its pipeline of oncology drugs. The AP3 platform enables the creation of drug-specific proprietary

OncoSignature® companion diagnostics that are being developed to identify patients most likely to benefit from Acrivon's product candidates. Through its highly specific patient selection, the company seeks to accelerate clinical development and increase the probability of successful treatment outcome for patients. The company's pipeline includes the clinically advanced lead program, ACR-368 (also known as prexasertib), a targeted oncology asset in-licensed from Eli Lilly and Company which has demonstrated evidence of durable responses, in solid cancers in Phase 2 trials. Acrivon is also developing additional pipeline programs targeting critical nodes in DNA Damage Response (DDR) and cell cycle regulation. Please visit the company's website at https://acrivon.com for more information.

Acrivon Contacts:

Alexandra Santos

asantos@wheelhouselsa.com

Aljanae Reynolds

areynolds@wheelhouselsa.com