Akoya Biosciences to Partner with Acrivon Therapeutics for the Clinical Development of Acrivon's Proprietary OncoSignature® Test into a Companion Diagnostic

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The OncoSignature® test developed based on Acrivon's AP3 platform is a first-of-its-kind spatial signature assay to identify patients most likely to respond to ACR-368, an advanced Phase 2 targeted oncology agent for solid cancers

The OncoSignature® test will run on Akoya's PhenoImager™ Solution

MARLBOROUGH, Mass., and WATERTOWN, Mass., June 28, 2022 -- Akoya Biosciences, Inc., (Nasdaq: AKYA), The Spatial Biology Company®, and Acrivon Therapeutics, Inc., a clinical-stage oncology therapeutics company with proprietary technologies driving a new era of precision-based medicine, today announced an agreement to co-develop, validate, and commercialize Acrivon's OncoSignature® test, a first-of-its-kind companion diagnostic. The test will be used to identify cancer patients most likely to respond to treatment with ACR-368, a targeted DNA damage response inhibitor therapy being developed by Acrivon. ACR-368 has been cleared by the FDA to be advanced in a Phase 2 master protocol trial to treat patients with ovarian, endometrial, and urothelial cancer based on predicted sensitivity to ACR-368.

ACR-368 has been evaluated in over 1,000 patients and has demonstrated durable monotherapy activity, including complete responses, in a proportion of patients with platinum-resistant ovarian cancer. These patients currently have no effective treatment options, and the median survival time with this disease is less than one year. In addition to ovarian cancer, ACR-368 is being evaluated as a treatment for endometrial and urothelial cancers -- two other high unmet need solid tumor types predicted by OncoSignature® to be highly sensitive to the drug. The OncoSignature® test, developed by Acrivon, will be run on Akoya's PhenoImager solution during clinical development and, pending ACR-368 approval and commercialization, will enable physicians to identify and treat the patients most likely to respond to the therapy.

Akoya, in partnership with Acrivon, will develop, clinically validate, and seek regulatory co-approval for the OncoSignature® test, and, pending ACR-368 approval, commercialize the test as the exclusive provider of the companion diagnostic required for prescribing ACR-368. The test will leverage the spatial phenotyping capabilities of the PhenoImager solution to localize and quantify the expression of a signature of clinically relevant protein biomarkers within the tumor.

"The ability to select patients for ACR-368 is a foundational part of our efficient clinical development strategy and is a critical part of our mission to bring our targeted therapies to the patients most likely to benefit from treatment," said Peter Blume-Jensen, M.D., Ph.D., chief executive officer and president of Acrivon. "We believe that Akoya is an ideal partner to develop and commercialize this next-generation companion diagnostic with their technically advanced, quantitative PhenoImager solution. We look forward to working with Akoya towards bringing this companion diagnostic to patients and clinicians around the world."

In the initial phase of this co-development agreement, studies were conducted in collaboration with Acrivon at Akoya's CLIA-certified Advanced Biopharma Solutions (ABS) lab to complete the analytical validation of the clinical trial assay version of the OncoSignature® test on the PhenoImager platform. ABS is a premium high-value partner for biopharmaceutical companies enabling the use of Akoya's platform in clinical trials. In the next phase of the agreement, the companion diagnostic for ACR-368 will be developed and clinically validated.

"We are honored to partner with Acrivon in the advancement of their promising therapy ACR-368, which has the potential to substantially impact the well-being of these patients," said Brian McKelligon, chief executive officer of Akoya. "We believe that the next generation of personalized medicines will go beyond the genetic markers currently being used today. Our spatial phenotyping technology and complete workflow solution with the PhenoImager platform can enable the sophisticated analyses necessary to achieve diagnostic capabilities required for patient selection, and we are excited to have Acrivon's leading-edge OncoSignature test run on our solution."

About Acrivon's Precision Predictive Proteomics (AP3) and OncoSignature Tests

Acrivon Predictive Precision Proteomics, AP3, is a proprietary, streamlined approach to develop patient selection tumor biopsy tests, called OncoSignature® tests. The technology is engineered to be agnostic to underlying genetic alterations and designed to enable identification and treatment of the patients whose tumors are regulated by and sensitive to the drug based on direct protein measurement of the critical tumor-driving mechanisms. The AP3 approach leverages unbiased differential global phosphoproteomic drug profiling using mass spectrometry, biased tumor model analyses, and quantitative multispectral in situ imaging of patient derived xenograft (PDX) in vivo models and intended-use tumor samples and clinical trial biopsies, to identify and evaluate biomarkers. The output of AP3 is clinically actionable, drug-tailored, proprietary OncoSignature® tests. These are automated, quantitative protein multiplex imaging tests applied to pretreatment tumor biopsies as a companion diagnostic (CDx) to select and treat the patients predicted to benefit from the drug candidate. The AP3 method is broadly applicable across drugs and drug candidates and is a transformative, efficient method to accurately match the right therapy to the right patient.

About Akoya Biosciences

As The Spatial Biology Company®, Akoya Biosciences' mission is to bring context to the world of biology and human health through the power of spatial phenotyping. The company offers comprehensive single-cell imaging solutions that allow researchers to phenotype cells with spatial context and visualize how they organize and interact to influence disease progression and response to therapy. Akoya offers a full continuum of spatial phenotyping solutions to serve the diverse needs of researchers across discovery, translational and clinical research via its key platforms: PhenoCycler™, PhenoImager™ Fusion and PhenoImager HT. To learn more about Akoya, visit www.akoyabio.com

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 be used 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.

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