Altimmune Announces Positive Results for ALT-702 in Preclinical Model of Colorectal Cancer

January 23, 2020

Preclinical study shows systemic activity of ALT-702 following local administration

Altimmune granted U.S. patent providing broad coverage of platform technology

GAITHERSBURG, Md., Jan. 23, 2020 (GLOBE NEWSWIRE) -- Altimmune, Inc. (Nasdaq: ALT), a clinical-stage biopharmaceutical company today announced that the Company's immuno-oncology product candidate, ALT-702, met a key pre-clinical efficacy milestone with the demonstration of systemic antitumor activity following intra-tumoral injection in an individual solid tumor.

The aggressive tumor model is based on the murine CT26 colorectal carcinoma cell line and involved the establishment of a tumor in each flank of a mouse. In the study, three doses of ALT-702 were injected into one tumor mass over 5 days with concomitant treatment with an anti-CTLA4 antibody immune checkpoint inhibitor administered intraperitoneally. Tumor regression was noted in both injected (88%) and non-injected (38%) lesions, and overall survival in the ALT-702 + anti-CTLA4 group was markedly better than either agent alone.

"These data represent a key milestone for the development of ALT-702 and are highly supportive of the immune-mediated antitumor activity of ALT-702," said Vipin K. Garg, Ph.D., President and Chief Executive Officer of Altimmune. "ALT-702 represents a platform technology designed to be used with a variety of immune stimulants and we are excited about the potential of this approach in multiple tumor types."

Additionally, the United States Patent and Trademark Office (USPTO) granted US Patent No. 10,434,183 (the '183 patent) entitled "Immunogenic Compound." The '183 patent provides coverage for important elements of the Company's ALT-702 cancer immunotherapy product candidate. The issued patent will expire no earlier than 2034. "The '183 patent is the second granted patent supporting ALT-702 and will provide further IP coverage for the ALT-702 development program. The Company was previously granted U.S. Patent No. 9,962,453 covering immunostimulatory compounds, including ALT-702.

About ALT-702

ALT-702 is a targeted tumor immunostimulant designed to act locally to reverse local immunosuppression within the tumor microenvironment and stimulate systemic antitumor immune responses. The ALT-702 technology is a novel synthetic peptide conjugate technology platform designed to retain and concentrate immunostimulants within a tumor leading to enhanced immune stimulation without the safety risk of systemic inflammation. ALT-702 represents a new approach in immuno-oncology that can act alone or improve the effectiveness of immune checkpoint inhibitors, oncolytic viruses or other approaches in immuno-oncology.

About Altimmune

Altimmune is a clinical stage biopharmaceutical company focused on developing treatments for liver disease and immune modulating therapies. Our diverse pipeline includes next generation peptide therapeutics for NASH (ALT-801) and chronic hepatitis B (HepTcell™), conjugated immunostimulants for the treatment of cancer (ALT-702) and intranasal vaccines (NasoVAX™ and NasoShield™). For more information or Altimmune, please visit www.altimmune.com.

Forward-Looking Statement

Any statements made in this press release relating to future financial or business performance, conditions, plans, prospects, trends, or strategies and other financial and business matters, including without limitation, the initiation of a Phase 1 clinical study in 2020, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In addition, when or if used in this press release, the words "may," "could," "should," "anticipate," "believe," "estimate," "expect," "intend," "plan," "predict" and similar expressions and their variants, as they relate to Altimmune, Inc. (the "Company") may identify forward-looking statements. The Company cautions that these forward-looking statements are subject to numerous assumptions, risks, and uncertainties, which change over time. Important factors that may cause actual results to differ materially from the results discussed in the forward looking statements or historical experience include risks and uncertainties, including risks relating to: the reliability of the results of the studies relating to human safety and possible adverse effects resulting from the administration of the Company's product candidates; the Company's ability to identify potential future government contracts or grant awards; the Company's ability to obtain potential regulatory approvals on the timelines anticipated, or at all; the Company's ability to obtain additional patents or extend existing patents on the timelines anticipated, or at all; the Company's ability to identify and consummate potential future strategic partnerships or business combinations; the Company's ability to expand its pipeline of products and the success of future product advancements, including the success of future clinical trials, and the Company's ability to commercialize its products; and the Company's anticipated financial or operational results; the Company's ability to obtain additional capital resources; unforeseen safety and efficacy issues; breaches of data privacy, or disruptions in the Company's information technology systems. Further information on the factors and risks that could affect the Company's business, financial conditions and results of operations are contained in the Company's filings with the U.S. Securities and Exchange Commission, including under the heading "Risk Factors" in the Company's annual reports on Form 10-K and quarterly reports on Form 10-Q filed with the SEC, which are available at www.sec.gov.

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