



## **Astex Announces New Drug Discovery Alliance with Janssen Pharmaceutica N.V.**

**Cambridge, UK, 9th June 2008**

- **Astex grants worldwide license to Janssen Pharmaceutica to develop and commercialise compounds arising from Astex's novel FGFR inhibitor programme and establishes a novel drug discovery programme focused on two further cancer drug targets.**
- **Astex to receive upfront payments, cash and equity payments and research funding totalling over \$37 million with the potential to receive additional milestone payments of more than \$500 million, excluding royalties, if one compound from each programme is commercialised in all territories**

Cambridge, UK 9th June, 2008. Astex Therapeutics Limited ("Astex") today announced that Astex and Janssen Pharmaceutica have entered into a research alliance focused on the research, development and commercialisation of novel drugs for the treatment of cancer. The new agreement grants Janssen Pharmaceutica a worldwide exclusive license to compounds arising from Astex's novel FGFR inhibitor programme, and the parties are also to establish a new drug discovery alliance focused on the identification of novel inhibitors against a further two cancer drug targets. The highly selective FGFR inhibitors were discovered using Astex's proprietary fragment-based drug discovery platform, Pyramid™, which will also be employed to drive the new drug discovery programme. Since 2004 Astex has used Pyramid™ to generate one new cancer drug candidate for clinical development each year.

Under the terms of the agreement, Ortho Biotech Research & Development, the research and development arm of Janssen Pharmaceutica, will be responsible for completing all of the pre-clinical and clinical development of all products arising from the collaboration and for their commercialisation globally. The agreement also grants Astex an option to co-commercialise FGFR products developed under the collaboration in the USA.

The agreement provides for an upfront payment and equity investment in Astex, plus committed research funding, totalling \$37.4 million over a two year period, as well as downstream development and regulatory milestones relating to all three programmes. Astex will also receive tiered, double digit, royalties on sales of FGFR inhibitor products discovered and developed under the collaboration and additional royalties on new products generated under the other research programmes. Total payments under the collaboration, excluding royalties, could be worth over \$500 million to Astex, assuming one product from each programme is successfully commercialised in all territories.

Harren Jhoti, Chief Executive Officer of Astex Therapeutics, said, "This is another landmark agreement for Astex, and we are delighted to be working with one of the global leaders in oncology drug development on this discovery alliance. This partnership is another testament to Astex's position as the leader in fragment-based drug discovery and the productivity generated by our platform."

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### Editor's Notes

FGFR (Fibroblast Growth Factor Receptor)

FGFR is a receptor tyrosine kinase which activates the extracellular signal-regulated kinase / mitogen-activated protein kinase and the protein kinase B / Akt pathways which promote cell growth, epithelial-mesenchyme transition and survival. Recent publications have highlighted the role of activating mutations, amplifications and over-expression of FGFRs in the pathogenesis of a variety of human tumours including multiple myeloma, breast, prostate, colon, and bladder cancers.

- FGFR1 amplification is observed in 41% of lobular breast carcinomas.
- A t(4:14) translocation occurs in 10-20% of multiple myeloma patients, and is associated with FGFR3 over-expression and poor outcome.
- Over-expression of FGFR4 has been linked with a poor prognosis in patients with colorectal cancer, hepatocellular cancer/biliary carcinoma and hormone refractory prostate cancer.
- Activating FGFR2 mutations have been observed in 16% of endometrial cancers.
- Activating FGFR3 mutations occur in 51% of muscle invasive bladder cancers.

Using its proprietary fragment-based drug discovery platform, Pyramid™, Astex has identified and is developing a class of novel, orally active, selective and potent small molecule pan-FGFR inhibitors suitable for chronic oral therapy. Unlike previous agents, these drugs selectively target FGFR-mediated growth signalling thus avoiding the toxicities, such as hypertension, fluid retention, and renal and cardiac impairment, that have been seen with existing broad-spectrum inhibitors. Such toxicities arise as a consequence of VEGFR and PDGFR inhibition. By using Pyramid™ to engineer selective inhibition of FGFR versus VEGFR and PDGFR, Astex's FGFR inhibitors have the potential to be "first-in-class" and "best-in-class" therapeutics.

Astex's FGFR inhibitors are expected to have significant potential in the treatment of a range of common tumours. In total there are estimated to be more than 200,000 patients in the major markets potentially eligible for treatment with a selective FGFR inhibitor. In addition, experimental evidence supports a role for FGFR-signalling in new blood vessel formation as a means of acquiring resistance to VEGFR inhibitors such as Avastin®, Nexavar® and Sutent®. Inhibition of FGFR-signalling therefore also has broad potential in the treatment of angiogenesis.

As part of Astex's FGFR Inhibitor Programme the Company had entered into an earlier collaboration, announced in March 2006, with the University of Newcastle upon Tyne and Cancer Research Technology (CRT) under which Astex provided funding to the University to support the development of model cell systems to test the novel FGFR inhibitor compounds being developed by the Company. The University of Newcastle upon Tyne and CRT are eligible to receive milestone payments from Astex as drug compounds resulting from that collaboration are successfully developed and commercialised. Further financial details have not been disclosed.

#### About Astex

Astex is a UK-based biotechnology company that discovers and develops novel small molecule therapeutics. Using its pioneering fragment-based drug discovery platform Pyramid™, Astex has built a pipeline of five molecularly targeted oncology drugs, of which three are currently being tested in clinical trials and two are in pre-clinical development.

In addition to its proprietary research programmes, Astex's productivity in lead discovery has been endorsed through numerous partnerships with major pharmaceutical companies, including Novartis, AstraZeneca, Bayer-Schering and Boehringer Ingelheim.

For further information on Astex please visit the Company's website at [www.astex-therapeutics.com](http://www.astex-therapeutics.com)