



iTeos Therapeutics Announces License and Collaboration with Pfizer Inc. for Discovery and Development of Cancer Immunosuppression Targets

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Gosselies, Belgium – December 8, 2014 – iTeos Therapeutics SA announced today a strategic collaboration with Pfizer Inc. pursuant to which iTeos will license to Pfizer rights to iTeos' pre-clinical compounds targeting Indoleamine 2,3- dioxygenase (IDO1) and Tryptophan 2,3-dioxygenase (TDO2). Pfizer will be responsible for the development and commercialization of IDO1 and TDO2 drug candidates. Additionally, the parties will collaborate to discover and validate new targets that play key roles in the ability of tumors to evade immune responses. These new targets will be shared by iTeos and Pfizer for further independent or collaborative development.

“This strategic collaboration is a transformative opportunity for iTeos,” said Michel Detheux, Ph.D., chief executive officer of iTeos. “The oncologic expertise of Pfizer will help enable the acceleration and expansion of the scope of iTeos' IDO1 and TDO2 programs. Furthermore, by working with Pfizer, we aim to produce a series of new targets that have the potential to be further developed by iTeos or Pfizer. This expansion of our drug discovery programs is expected to provide additional, novel immunomodulators for future treatment of cancer patients. The successful integration of Ludwig Cancer Research science into iTeos' preclinical discovery platform in just two years following inception of the company made this collaboration possible.”

“This collaboration with iTeos is another important step for Pfizer as we continue to build an industry-leading pipeline of cancer immunotherapeutics, a critical facet of which is the promising class of small molecule immunomodulators,” said Robert Abraham, Ph.D., Senior Vice President and Chief Scientific Officer, Oncology Research Unit, Pfizer. “With iTeos’ strong expertise and experience in tumor immunology, this collaboration is well-positioned to help us deliver on our commitment to help bring new therapies to patients.”

iTeos will receive from Pfizer an up-front payment of € 24 million, plus an equity investment, licensing fees and collaborative funding. Further, iTeos will be eligible to earn potential milestone payments from Pfizer based on the achievement of specific development, regulatory and commercial milestones across the IDO1 and TDO2 programs, in addition to royalties on sales. iTeos also has the opportunity to earn additional milestone and royalty payments for any of the new target programs that are advanced by Pfizer.

About IDO1 and TDO2 Indoleamine 2,3-dioxygenase (IDO1) and Tryptophan 2,3-dioxygenase (TDO2) are enzymes that break down the amino acid tryptophan. They are expressed in many cancers. Their elevated expression in tumors locally degrades tryptophan, blunting tumor surveillance by the immune system and as such preventing tumor rejection. Specific inhibitors for each enzyme might permit the treatment of a wider variety of tumors, which often express only one of the two enzymes. In tumors that express both enzymes, the combined use of IDO1 and TDO2 inhibitors could reveal complementary benefit for personalized cancer therapy.

About iTeos Therapeutics SA Based in Gosselies, Belgium, iTeos Therapeutics SA (www.iteosterapeutics.com) is a private biotechnology company focused on targeting metabolism of the tumor microenvironment through development of small-molecule immunomodulators for cancer treatment. Originating from a partnership between Ludwig Cancer Research and de Duve Institute at the Université Catholique de Louvain, iTeos Therapeutics SA raised €9M in April 2012 with significant support of the Walloon Region, to build a discovery platform combining expertise in tumor immunology, cancer immunotherapy, drug discovery and development.

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