



ABL106 has also been tested in an *in vivo* preclinical study using an MC38 colon cancer model that expresses ABL106T. ABL106 showed strong, target-specific inhibition of tumor growth. Liver toxicity was observed with anti-4-1BB mAb but not with the ABL106T×4-1BB BsAb format.

Another *in vivo* study used transgenic mice in which the mouse immune checkpoint modulators were replaced with their human counterparts. ABL106 showed strong antitumor effects. Only minimal antitumor effects were seen with either the anti-ABL106T mAb or the anti-4-1BB mAb alone.

There are eight T cell engager programs in the immuno-oncology pipeline with candidates in development to treat various solid and hematologic cancers. Two programs are being codeveloped with a Korean pharmaceutical company (including ABL106), and two with US-based TRIGR Therapeutics.

### Dual immune cell-targeting bispecific antibody

A second strategy aims to increase the response rate or improve antitumor activity by combining binding sites for programmed cell death ligand 1 (PD-L1) and an immune checkpoint modulator in a single BsAb, blocking inhibition signals or triggering an activation signal and blocking an inhibition signal. There are four programs developing candidates for solid tumors in collaboration with I-Mab Biopharma in China.

For example, the effects of a candidate dual immune cell-targeting BsAb on T cell activation (measured by interleukin (IL)-2 production) have been tested *in vitro*. The ABL501 dual immune cell-targeting BsAb has binding sites for PD-L1 and an undisclosed immune checkpoint modulator, ABL501T. Minimal effects were seen when mAbs against either immune checkpoint modulator were used alone. However, the response improved when they were used together, and was significantly higher when PD-L1 and ABL501T binding sites were combined as a BsAb. An *in vivo* study that used the transgenic mouse model with human immune checkpoint modulators has also shown that the BsAb achieved a superior antitumor effect compared with the mAbs.

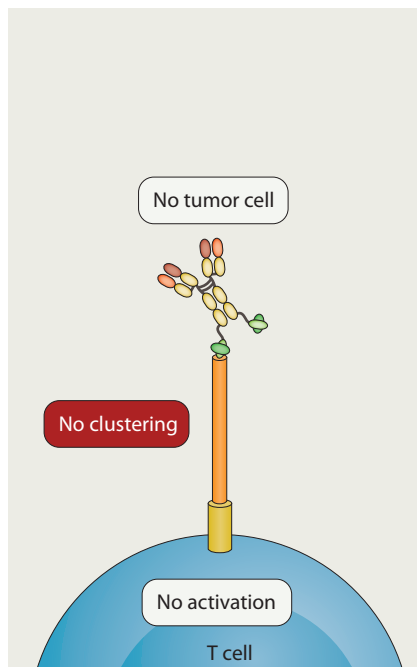
## These results show that ABL403 works as a novel immune checkpoint inhibitor

ABL503 is another candidate BsAb with binding sites for PD-L1 and an undisclosed immune checkpoint modulator, ABL503T. In an *in vivo* study using the transgenic model, an antitumor effect was seen with the anti-PD-L1 mAb or anti-ABL503T mAb alone. A superior antitumor effect was observed when the mice were treated with anti-PD-L1 and anti-ABL503T mAbs in combination, and the best antitumor effect was seen with the ABL503 BsAb.

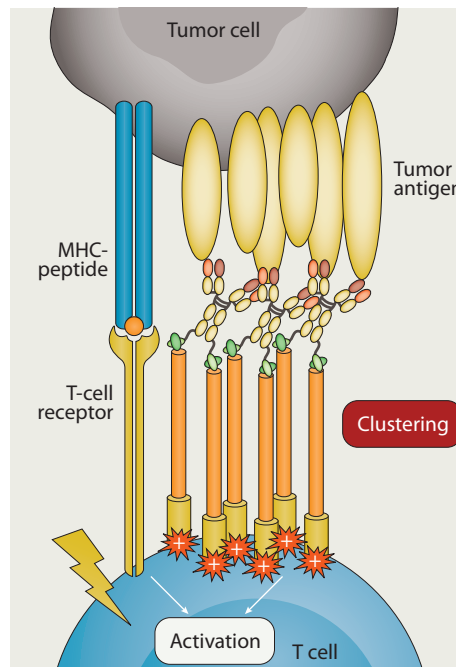
### Novel immune cell-targeting monoclonal antibody

ABL Bio's third immuno-oncology strategy focuses on novel immune cell-targeting mAbs, which could become the next generation of immune checkpoint inhibitors. The aim is to overcome the resistance

### Normal cell/no tumor cell No T cell costimulation



### In TME (tumor microenvironment) T cell costimulation



**Fig. 2 | T cell engager BsAbs are designed to activate immune cells in the TME only.** T cell engager bispecific antibodies (BsAbs) bind to tumor associated antigen (TAA) and 4-1BB. In the tumor microenvironment (TME), the BsAb binds to TAA and 4-1BB; this leads to 4-1BB clustering, which is required to deliver an activation signal to the T cell. When there is no tumor cell present, the TAA binding site is unoccupied, so 4-1BB clustering does not occur and T cells are not activated. MHC, major histocompatibility complex.

and relapse observed with PD-1/PD-L1 therapy by developing mAbs that bind to novel immune cell modulators.

There are four programs developing candidates for various solid tumors. The most advanced candidate is ABL403, which is being developed for solid tumors including colon cancer, renal cell carcinoma and ovarian cancer. ABL403 blocks the interaction between an undisclosed target (ABL403T) expressed on antigen-presenting cells and its counterpart on T cells; removal of this inhibitory signal leads to reactivation of T cells.

*In vitro* functional assays have shown that IFN- $\gamma$  secretion increased in the presence of ABL403T and ABL403 (indicating T cell activity) compared with ABL403T alone. ABL403T alone interacted with its counterpart on T cells, leading to a reduction in T cell activity. Superior T cell activation, in terms of IFN- $\gamma$  production, was seen when ABL403 was tested in combination with the following immune-regulating antibodies: anti-4-1BB (urelumab), anti-PD-1 (pembrolizumab) and anti-PD-L1 (atezolizumab).

In an *in vivo* CT26 mouse colon cancer model, the combination of ABL403 with a known immune checkpoint inhibitor (anti-PD-1) resulted in greater inhibition of tumor growth and improved survival compared with anti-PD-1 alone. The effect of ABL403 in combination with anti-PD-1 on tumor-infiltrating lymphocytes (TILs) was compared with ABL403 and anti-PD-1 alone. The combination group showed the best effect, with lower proliferative capacity of regulatory T cells and enhanced functionality of CD8 TILs.

These results show that ABL403 works as a novel immune checkpoint inhibitor. The data suggest that

ABL403 could also be used in combination with existing checkpoint inhibitors to increase response rates.

### Partnering opportunities

ABL Bio is developing its immuno-oncology pipeline in collaboration with a number of Korean and global biotechnology companies and research institutes. For example, ABL Bio and TRIGR Therapeutics recently announced a global oncology collaboration for next-generation therapeutic antibodies. Under the terms of the agreement, TRIGR Therapeutics paid ABL Bio a \$4.3 million upfront fee to license global rights (except for South Korea) to five antibodies currently under development by ABL Bio. ABL Bio will also receive success-based payments of approximately \$550 million in total plus royalties. As the company continues to grow, ABL Bio is looking to expand its network of partnerships, including future out-licensing opportunities.

The CEO and leadership team at ABL Bio are all US-educated with global pharmaceutical company or research institute experience, and the company has grown to more than 40 employees, including 12 PhD scientists, since it was founded. In just 2.5 years, ABL Bio has been successful in raising \$93 million in series A, B and C funding, and is now working toward an initial public offering at the end of 2018.

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