

7 August 2023

Roquefort Therapeutics plc
("Roquefort Therapeutics" or the "Company")

Development of New Novel siRNA Therapeutics

Portfolio and IP position enhanced with expansion of novel siRNA medicines

Roquefort Therapeutics (LSE:ROQ, OTCQB:ROQAF), the Main Market listed biotech company focused on developing first in class medicines in the high value and high growth oncology market is pleased to announce the successful development of new siRNA sequences and new patent filing for its family of novel anti-cancer siRNA therapeutics.

Following the Company's acquisition of Oncogeni Ltd in September 2022, where Roquefort Therapeutics acquired a portfolio of pioneering pre-clinical siRNA anti-cancer medicines with significant *in vivo* efficacy, the Company's drug discovery team, led by Vice President of Drug Discovery, Professor Graham Robertson, has recently developed four additional siRNA sequences to complement the existing siRNA portfolio. The new siRNA sequences expand the Company's portfolio of siRNA medicines that attack the targets STAT-6 (Signal Transducer and Activator of Transcription)^[1] and its SH2 (Src-homology-2) domain^[2].

The Company has recently completed a new patent filing to strengthen its siRNA patent position to protect both the composition of matter and methods of use.

siRNA therapeutics are an innovative new class of medicines based on RNA interference (RNAi), which was recognized with the 2006 Nobel Prize in Medicine or Physiology and pioneered by a leading biotech company Alnylam Pharmaceuticals, Inc. (NASDAQ: ALNY) which recently completed a \$2.8 billion partnership with Roche (SWX: ROG)^[3].

The siRNA targets STAT-6 and SH2 were recently validated by Sanofi (NASDAQ: SNY) in a licensing transaction with Recludix that included a US\$125 million upfront payment and represented a total deal value of up to US\$1.2 billion^[4] for a program

in the pre-clinical stage of development that targets the SH2 domain of STAT6. Roquefort Therapeutic's siRNA programs are also in pre-clinical development and target STAT-6 and the SH2 domain and have shown significant *in vivo* anti-cancer activity (*p[5]).

The Company's siRNA sequences are being developed in combination with nano-particle delivery systems to target the hard-to-treat, high mortality solid cancers including colon and breast cancer with results expected in Q4 2023.

Ajan Reginald, Chief Executive Officer of Roquefort Therapeutics, said:

"We are encouraged by the recent commercial validations of both siRNA as a therapeutic modality and STAT-6 and SH2 as highly attractive medicinal targets. The recent multi-billion dollar licensing deals indicate a high level of interest in this niche in which we were early innovators and were able to acquire strong patent positions before the market valued these asset classes. Our siRNA programs target the very attractive SH2 domain and have demonstrated highly specific efficacy in validated STAT-6 models. The patents that we have recently filed consolidate our leadership position in targeting STAT-6 and SH2 with siRNA.

In parallel to our R&D activities, our business development remains active in what is becoming an attractive market with current deal volumes 150% higher than in Q2 2022 [6] and M&A transactions forecast to exceed the levels seen in 2022 [7]. This market is reportedly driven by Big Pharma's requirement for new products to replace the lost revenues expected as a result of the "\$200B patent cliff": \$200 billion in annual pharma revenue at risk through 2030 due to patent expirations [8].

In this market, newly validated targets like STAT-6 and novel modalities like siRNA are garnering high deal values because they offer the potential to create first-in-class medicines which have a greater likelihood of generating blockbuster (multi-billion dollar) revenues [9]. Our strategy fits this paradigm, whereby we create significant value by discovering these first-in-class medicines before the market recognises them and enhancing their value with targeted R&D to optimise the appeal to Big Pharma.

Our portfolio of five potential first-in-class medicines includes newly validated targets (STAT-6 and Midkine) and novel modalities (siRNA, mRNA and cell therapy) and so, we are well positioned to create significant shareholder value in this market and will continue delivering the R&D results that Big Pharma are looking for."

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About Roquefort Therapeutics

Roquefort Therapeutics (LSE:ROQ, OTCQB:ROQAF) is a Main Market listed biotech company developing first in class drugs in the high value and high growth oncology segment prior to partnering or selling to big pharma.

Since listing in March 2021, Roquefort Therapeutics has successfully acquired Lynamid Pty Limited, a leader in the development of medicines for a new therapeutic target, Midkine (a human growth factor associated with cancer progression), and most recently acquired Oncogeni Ltd, founded by Nobel Laureate Professor Sir Martin Evans, which has developed two families of innovative cell and RNA oncology medicines.

Roquefort Therapeutics' portfolio consists of five fully funded, novel patent-protected pre-clinical anti-cancer medicines. The highly complementary profile of four best-in-class medicines consists of:

- Midkine antibodies with significant *in vivo* efficacy and toxicology studies;
- Midkine RNA therapeutics with novel anti-cancer gene editing action;
- Midkine mRNA therapeutics with novel anti-cancer approach
- STAT-6 siRNA therapeutics targeting solid tumours with significant *in vivo* efficacy; and
- MK cell therapy with direct and NK-mediated anti-cancer action.

For further information on Roquefort Therapeutics, please visit www.roquefortplc.com and @RoquefortTherap on Twitter.

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- [4] <https://www.biocentury.com/article/648645/july-20-quick-takes-via-its-second-preclinical-deal-this-week-sanofi-gains-recludix-s-orai-stat6-inhibitor>
- [5] https://www.roquefortplc.com/sites/default/files/content-files/ROQ-Acquisition-of-Oncogeni_June2022-FINAL-1.pdf
- [6] <https://www.pharmaceutical-technology.com/dashboards/deals-dashboards/global-ma-activity-pharmaceutical-industry/:~:text=In%20the%20global%20pharmaceutical%20industry,the%20industry's%20largest%20disclosed%20deal.>
- [7] <https://www.ft.com/content/e03d746c-e74c-4e95-8d12-d1edef2880d7>
- [8] <https://www.biopharmadive.com/news/pharma-patent-cliff-biologic-drugs-humira-keytruda/642660/>
- [9] Spring et al., *Nature Reviews Drug Discovery* 22, 531-532 (2023)

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Company Announcement - General
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