

NEWS RELEASE



www.hercules-pharma.nl

Hercules receives €3.5 million EUROSTARS grant for further development of a new drug for Triple Negative Breast Cancer

November 2, 2015 – Amsterdam, The Netherlands. Hercules Pharmaceuticals BV, a biopharmaceutical company developing an innovative treatment for women with Triple Negative Breast Cancer (TNBC), has been awarded a € 3,5 million Eurostars grant for the development of its lead drug CB7993113 for treatment of TNBC. The Eurostars grant will enable Hercules to advance CB7993113, a novel non-toxic targeted anti-cancer drug, through pre-clinical development towards clinical trials in cancer patients. The development work will be done by a Dutch-English-Finnish-Danish-French consortium of specialist life-science companies and with researchers at Boston University in the U.S..

Hercules' lead product, CB7993113, attacks tumors in three synergistic ways. Firstly, by inhibiting the Aryl Hydrocarbon Receptor (AHR), CB7993113 blocks spreading of the tumor via a direct effect on AHR positive tumor cells. Secondly, it reduces the number and function of Cancer Stem Cells, which are a type of cancer cells that resist chemotherapy and often cause metastasis and relapse of cancer even after "successful" treatment. Thirdly, CB7993113 may enhance tumor-specific immune response, which are dampened by the cancer itself. In this regard, CB7993113 is likely to act in a fashion similar to that of Check-Point inhibitors, a class of highly effective anti-cancer drugs. CB7993113 has shown efficacy in *in-vivo* cancer models in which it dramatically improved survival from 25% to 90% and inhibited tumor metastasis. Once proven to be safe for human use, the drug may be tested in patients with carcinomas including TNBC, for which there is a critical unmet medical need.

Professor David Sherr, founder of Hercules comments: *"I'm delighted about this grant which allows us to further develop our novel approach to treating cancer. Our lab demonstrated that the AhR plays a crucial role in driving cancer cell metastasis, resistance to therapy, and suppression of tumor-specific immune responses. Therefore we are fully committed to our mission of developing drugs targeted to this cancer Achilles heel, that would offer hope for the treatment of some of the most aggressive cancers including triple negative breast cancer."*

About Hercules

Hercules was founded in 2013 to develop and commercialize the invention of Professor David Sherr, an international key opinion leader in the field of cancer at Boston University. Professor Sherr demonstrated that the Aryl Hydrocarbon Receptor plays an important role in the occurrence and progression of cancer. He also discovered that blocking the Aryl Hydrocarbon Receptor with a small

molecule, non-toxic drug is a promising and novel way to treat aggressive carcinomas, including Triple Negative Breast Cancer. Hercules is incorporated in The Netherlands and is managed by the team of DDF Ventures with the scientific support of Professor Sherr.

Shareholders of Hercules are Amsterdam based DDF Ventures; Professor Sherr; Boston University; Boston Medical Center and Northeastern University.

About DDF Ventures

Amsterdam, The Netherlands, based DDF Ventures is majority shareholder of Hercules and employs its team of experienced life-science executives to manage Hercules. DDF Ventures holds significant equity positions in five early stage life-sciences companies, four of which are actively managed by the DDF Ventures team. www.ddfv.nl

About Eurostars

Eurostars grants support international European innovative projects led by small- and medium-sized enterprises. Eurostars is a joint programme between EUREKA and the European Commission, co-funded from the national budgets of 34 Eurostars Participating States and Partner Countries and by the European Union. The budget for the period 2014-2020 is €1.14 billion.

The successful grant application was written by Catalyze, the Amsterdam-based financing consultancy company. Catalyze was also instrumental in building the international consortium of participating companies.

Contact. For more information,

Bart Wuurman, CEO

bart.wuurman@hercules-pharma.nl

Joop Geesinkweg 167

1114 AB Amsterdam, The Netherlands

Tel: +31 20 72 34 400

Mob: +31 64 66 23 735

www.hercules-pharma.nl