



## **APIM THERAPEUTICS CLOSES A SEED-FOLLOW-UP FINANCING ROUND**

Financing will be used to advance the preclinical investigation of APIM Therapeutics' lead compound in further cancer *in vivo* studies, predominantly myeloma and acute myeloid leukemia.

**Trondheim, March 21, 2011** – APIM Therapeutics AS, an early-stage Norwegian therapeutic company, is pursuing a novel drug approach with the ability to potentiate the action of a wide range of chemotherapeutic drugs currently used to treat several types of cancer. Based on an original discovery by Prof. Marit Otterlei and co-inventors at NTNU (Trondheim, Norway), APIM Therapeutics is currently developing proprietary peptide drugs targeting PCNA (Proliferating Cell Nuclear Antigen), an emerging cancer drug target implicated in the regulation of cellular responses to DNA damage and stress. The company's lead drug candidate, ATX-101, has shown promising preclinical anti-cancer activity in several *in vitro* and *in vivo* models and is currently being developed as a novel anti-cancer treatment targeting DNA repair and cell cycle control in tumor cells.

The follow-up investment is provided by Sarsia Seed, an early stage investment fund located in Bergen, Norway. This is the second seed investment by Sarsia Seed to APIM Therapeutics to-date. APIM Therapeutic's current shareholders include the inventors from the Dept. of Cancer Research and Molecular Medicine at NTNU, NTNU Technology Transfer AS and Sarsia Seed.

Multiple myeloma is an incurable disease representing a constantly growing cancer market expected to reach \$5.3 billion by 2018 in the 7 major markets (USA, France, Germany, Italy, Spain, UK and Japan). As current drugs have limited therapeutic potential and are highly toxic, there is a continuous need for more effective and less toxic therapies across all lines of treatment. Similarly, and despite recent therapeutic advances and high cure rates in some disease sub-groups, leukemia patients are still in the need of safer and more effective treatments. Examples of underserved patient groups include elderly patients particularly in acute myeloid leukemia, chronic lymphocytic leukemia and chronic myeloid leukemia and patients with certain genetic characteristics. Acute myeloid leukemia is the indication with the highest number of drugs in clinical development of all leukemia subtypes indicating a high unmet need in the treatment of this severe indication.

Konstantinos Alevizopoulos, CEO of APIM Therapeutics: "We are delighted that Sarsia Seed has provided this follow-up funding, which is a vote of confidence in the company's results so far. The funding will allow us to pursue further *in vivo* testing of the current lead compound aiming to substantiate the application of this novel therapeutic concept within the field of cancer."

Farzaad Abdi-Dezfuli, PhD, Partner at Sarsia Seed: "APIM Therapeutics offers a unique co-drug approach that can improve the therapeutic window of several chemotherapeutic agents. The method is expected to provide novel therapeutic options and strong economic benefits to healthcare systems".

For further information, please contact:

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