



Investigator sponsored Phase I/II study of AXL1717 in patients with brain tumors started in the US

STOCKHOLM, January 21, 2013. Axelar AB, a Karolinska Development AB portfolio company, announced today that an investigator sponsored Phase I/II study with AXL1717 in patients with malignant astrocytomas, a type of brain tumor, has commenced in the United States.

The study is conducted at the Rush University Medical Center in Chicago in patients with relapsed or progressive malignant astrocytomas (glioblastoma and anaplastic astrocytoma), with AXL1717 - an oral small-molecule insulin-like Growth Factor I (IGF-I) receptor inhibitor - as the investigational drug. Astrocytoma represents about half of all primary tumors of the brain and spinal cord. The most common malignant brain tumors in adults, glioblastomas, make up about two-thirds of all astrocytomas.

This study is also supported by Voices Against Brain Cancer and Gateway for Cancer Research.

More detailed information about the study can be found on www.clinicaltrials.gov (Identifier: NCT01721577).

Dr. Carl Harald Janson, CEO, Axelar AB

“We are very pleased to support this investigator sponsored study in astrocytomas with supply of study drug. Preclinical data supports treatment with AXL1717 in patients with astrocytomas and we now look forward to follow this important clinical study, since treatment for astrocytomas remains very challenging and new advances are necessary to improve clinical outcome.”

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TO THE EDITORS

About Axelar

Axelar AB is a Swedish biotech company founded in 2003. The company is developing insulin-like growth factor-I (IGF-I) receptor inhibitors for the treatment of cancer and other diseases. Axelar is part of the Karolinska Development portfolio of companies. www.axelar.se

About AXL1717

Axelar's lead compound AXL1717 provides a novel potential treatment regimen for a wide range of cancers. AXL1717 is the first targeted oral small-molecule insulin-like growth factor I (IGF-I) receptor pathway inhibitor with no observable effect on the closely related insulin receptor. Most tumor cells are dependent on the IGF-I receptor signal pathway and the IGF-I receptor is therefore regarded as a promising target for cancer therapy. To date, there are no IGF-I receptor inhibitor drugs on the market. Axelar is currently running a randomized Phase II clinical trial with AXL1717 in non-small cell lung cancer patients. A first-in-man Phase I/II clinical trial with AXL1717 including 49 patients has been completed demonstrating a good tolerability profile of the compound, in addition to its superior preclinical efficacy against numerous tumors.