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Ascelia Pharma strengthens its oncology product portfolio

CMC Contrast AB acquires Oncoral Pharma Aps to further strengthen its product portfolio within oncology. In connection with the acquisition, the company is re-named to Ascelia Pharma AB.

“Through the acquisition, Ascelia Pharma is truly established as a pioneer in developing novel medicinal products to address unmet medical needs for people living with cancer. The acquisition of Oncoral broadens our oncology product portfolio and fits well with our existing lead drug candidate Mangoral™. With Oncoral, we now have two clinical stage medicinal product candidates in our pipeline and both candidates have the potential to become global leaders in their indications as they will have significant advantages compared to currently available products”, says Magnus Corfitzen, Chief Executive Officer of Ascelia Pharma.

Both drug candidates underscores Ascelia Pharma’s strategy to develop underappreciated and de-risked medicinal product candidates which are differentiated and targets an unmet medical need: Mangoral™, an imaging drug for detection and localization of liver metastases, and Oncoral, a novel tablet based formulation of the well-known chemotherapeutic agent, irinotecan, which today is only available as an intravenous infusion product.

Mangoral™

Ascelia Pharma’s lead product candidate, Mangoral™, is a novel Magnetic Resonance Imaging (MRI) drug for detection of liver metastases and is ready for the phase 3 clinical development program. All currently marketed MRI contrast agents are based on gadolinium, whereas Mangoral™ does not contain gadolinium and therefore is being developed for use in patients where gadolinium based contrast media may be medically inadvisable. Mangoral™ has been granted US Orphan Drug Designation by FDA for use in this indication. Gadolinium based contrast media can cause Nephrogenic Systemic Fibrosis, a debilitating and potentially life threatening condition which can occur in people with severe renal insufficiency who receive gadolinium based contrast agents, and therefore all gadolinium products carry regulatory warnings. Mangoral™ has successfully been studied in 6 clinical trials and provided a strong enhancement of the liver tissue on MRI scans and demonstrated a good safety profile.

Oncoral

Oncoral is currently in phase 1 clinical development at Herlev Hospital in Denmark. It is a novel proprietary tablet formulation of irinotecan, a widely used chemotherapeutic agent with a documented effect on certain solid tumors. This novel tablet formulation has

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potential to overcome important side-effects and is convenient for the patient to be taken at home.

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About Ascelia Pharma

Ascelia Pharma is a specialty pharmaceutical company dedicated to the development of novel medicines to improve the life expectancy and quality of life for people living with cancer. The company is located in Malmö, Sweden in the middle of Medicon Valley, a leading European life science cluster. For more information, please visit www.ascelia.com