



Celleron Therapeutics and Argonaut Therapeutics Announce Completion of Merger to Form IngenOx Therapeutics

Oxford, UK - 5 January 2023

Celleron Therapeutics and Argonaut Therapeutics have jointly announced today the completion of a merger agreement to form IngenOx Therapeutics (www.ingenoxtherapeutics.com).

Supported by Oxford Science Enterprises (OSE), the merger of the two University of Oxford spinout companies brings together drug discovery and clinical development capabilities, which streamlines the R&D process and ensures pipeline continuity.

IngenOx Therapeutics will focus on delivering new precision medicine drugs and vaccines to treat the most difficult cancers, often referred to as cold tumours. Its pipeline comprises early to late-stage clinical assets that work in different ways to activate the immune response against cold tumours, which are generally poorly recognised by the immune system. An exciting proprietary platform technology focusses on precision cancer vaccines that act by targeting the immune response to a novel source of cancer antigens.

Nick La Thangue, CEO of IngenOx, and Professor of Cancer Biology at the University of Oxford commented:

“We are very excited by the merger which creates a company with a highly innovative pipeline, a talented and driven management team supported by a balanced group of investor shareholders. This provides the basis for success and future growth. IngenOx has the critical mass to bring a range of novel cancer therapies through clinical development and onwards towards market launch. This is good news for patients, in our continued fight against cancers which remain clinically unmet.”

James Noble, Chairman of the Board of IngenOx commented:

“IngenOx is a new company, with both clinical stage programmes and a research pipeline. The merger has strengthened the portfolio and the shareholder base of the company, giving IngenOx both scientific and financial strength.”

Nick Dixon-Clegg, Board Director at IngenOx, and Partner at Oxford Science Enterprises commented:

“Having supported Argonaut since its spin-out from the University, we are excited to now back it merging to form IngenOx, which will host a combined cutting-edge pre-clinical and clinical platform. We look forward to continuing to support IngenOx as its pipeline matures to deliver superior and effective cancer drugs in clinically unmet disease.”

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About Celleron Therapeutics

Celleron Therapeutics is a clinical-stage biopharmaceutical company advancing a pipeline of precision medicine drugs for advanced cancer indications. It is a spinout from the University of Oxford and is located in the Oxford Science Park, UK. The company's approach seeks to align the right drug with the right patient enabling a targeted precision medicine approach to cancer therapy. It has also built a proprietary platform around re-educating the body's immune system to recognise and destroy tumours. The assets in its pipeline have displayed convincing clinical benefits to late-stage cancer patients through disease control, tumour shrinkage, reduced side effects, and extended survival times.

In 2016, Celleron secured institutional investment from a consortium of South Korean investors to advance its oncology assets. In 2020, the company incorporated SynOx Therapeutics, which was later spun out after securing investment from a group of European blue-chip VCs. Celleron has signed global license partnerships with AstraZeneca and Roche.

For more information see www.cellerontherapeutics.com

About Argonaut Therapeutics

Argonaut Therapeutics is a preclinical-stage biotech company focusing on the research and discovery of new epigenetic drugs against unmet cancers. It is a spinout from the University of Oxford and is located in the Oxford Science Park, UK. The company has internal drug discovery capabilities and patented new chemical entities against the drug target protein arginine methyltransferase 5 (PRMT5). The PRMT5 pathway is key in the natural regulation of cancer proliferation and antigen recognition by the immune system. Argonaut differentiates itself through intellectual property protection and its precision medicine approach, made possible through proprietary biomarkers that help predict which patients would respond well to PRMT5 inhibitor drugs.

In 2019, Argonaut secured investment from JW Pharmaceuticals, Oxford Science Enterprises, and a number of private investors. Argonaut maintains a close relationship with the Division of Medical Sciences at the University of Oxford.

For more information see <https://argonauttherapeutics.co.uk>

About Oxford Science Enterprises

Oxford Science Enterprises (OSE) is an independent, billion-pound investment company, created in 2015 to found, fund and build transformational businesses via its unique partnership with the University of Oxford, the world's #1 research university. This partnership enables OSE to work with the brightest academic minds tackling the world's toughest challenges and guarantees unrivalled access to their scientific research. In collaboration with its global network of entrepreneurs and advisers, OSE shapes and nurtures complex ideas into successful businesses, while targeting attractive returns for shareholders. Actively focused on a core portfolio of around 40 companies spanning three high-growth, high-impact sectors – Life Sciences, Health Tech, and Deep Tech – the company adopts a flexible, long-term investment approach, recognising the path from ground-breaking research to global markets takes time and resilience.

To date, OSE has invested £0.5 billion in over 80 ambitious companies built on Oxford science. A key player in Oxford's entrepreneurial ecosystem, OSE is highly motivated to foster an environment that catalyses pioneering research and steers it to commercial success.

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