Medicenna to Present Clinical Update on the MDNA11 ABILITY-1 Trial at the Upcoming Sachs 10th Annual Oncology Innovation Forum

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TORONTO and HOUSTON, May 22, 2024 (GLOBE NEWSWIRE) -- Medicenna Therapeutics Corp. (“Medicenna” or the “Company”) (TSX: MDNA, OTCQB: MDNAF), a clinical-stage immunotherapy company focused on the development of Superkines, announced today that it will present an update on the MDNA11 ABILITY-1 Trial at the Sachs 10th Annual Oncology Innovation Forum. The forum takes place on Friday, May 31st, 2024, as part of the clinical partnering and investment activities surrounding the 2024 American Society of Clinical Oncology (“ASCO”) Annual Meeting being held in Chicago from May 31st-June 4, 2024.

Taking place on the first day of the 2024 ASCO Annual Meeting, the Company will present the updated data from its Phase 1/2 ABILITY-1 Study including anti-tumor activity, safety, pharmacokinetic and pharmacodynamic data following treatment with MDNA11, the only long-acting, ‘beta-enhanced not-alpha’ interleukin-2 (IL-2) super-agonist in clinical development, being evaluated as both a monotherapy and in combination with pembrolizumab (KEYTRUDA®) in patients with advanced or metastatic solid tumors.

Medicenna’s President and CEO, Dr. Fahar Merchant, will lead the Company’s presentation and be available for one-on-one meetings at the Sachs 10th Annual Oncology Innovation Forum as well as during the 2024 ASCO Annual Meeting.

Details on the Company’s presentation at the Sachs 10th Annual Oncology Innovation Forum are as follows:

Date: May 31st, 2024

Time: 1:40 PM CT (2:40 PM ET)

Venue: Waldorf Astoria Chicago Hotel, Faulkner Room

Following the Company’s presentation, the webcast and replay information for this event will be available on the Investor Relations section of Medicenna’s website.

The Sachs Oncology Innovation Forum brings together thought leaders from cancer research institutes, patient advocacy groups, pharma, biotech, and Wall Street, to facilitate partnering, funding and investment. Attendees will have the opportunity to attend live company presentations and meet privately with biotech executives, pharma licensing teams, and financial and corporate investors and their advisors. For more information please visit: https://www.sachsforum.com/10oif-about.html

As previously announced, the Company will also be presenting an abstract, offering new data analyses for bizaxofusp (formerly known as MDNA55), a Phase-3 ready immunotherapy for recurrent glioblastoma, as a poster at the 2024 ASCO Annual Meeting.

About MDNA11

MDNA11 is a long-acting ‘beta-enhanced not-alpha’ interleukin-2 (IL-2) Superkine specifically engineered to overcome the shortcomings of aldesleukin and other next generation IL-2 variants by preferentially activating immune effector cells ($CD4^+$ T, $CD8^+$ T and NK cells) responsible for killing cancer cells, with minimal or no stimulation of immunosuppressive Tregs. These unique proprietary features of the IL-2 Superkine have been achieved by incorporating seven specific mutations and genetically fusing it to a recombinant human albumin scaffold to improve the pharmacokinetic (PK) profile and pharmacological activity of MDNA11 due to albumin’s natural propensity to accumulate in highly vascularized sites, in particular tumor and tumor draining lymph nodes. MDNA11 is currently being evaluated in the Phase 1/2 ABILITY-1 study as both a monotherapy and in combination with pembrolizumab (KEYTRUDA®).

About the ABILITY-1 Study

The ABILITY-1 study (NCT05086692) is a global, multi-center, open-label study that assesses the safety, tolerability, pharmacokinetics, pharmacodynamics and anti-tumor activity of MDNA11 as monotherapy or in combination with pembrolizumab (KEYTRUDA®). In the combination dose escalation of the Phase 2 study, approximately 6-12 patients are expected to be enrolled and administered ascending doses of MDNA11 intravenously once every two weeks in combination with pembrolizumab. This portion of the study includes patients with a wide range of solid tumors with the potential for susceptibility to immune modulating therapeutics. Upon identification of an appropriate dose regimen for combination, the study will proceed to a combination dose expansion cohort.

About Medicenna

Medicenna is a clinical-stage immunotherapy company focused on developing novel, highly selective versions of IL-2, IL-4 and IL-13 Superkines and first-in-class Empowered Superkines. Medicenna’s long-acting IL-2 Superkine, MDNA11, is a next-generation IL-2 with superior affinity toward CD122 (IL-2 receptor beta) and no CD25 (IL-2 receptor alpha) binding, thereby preferentially stimulating cancer-killing effector T cells and NK cells. Medicenna’s IL-4 Empowered Superkine, bizaxofusp (formerly MDNA55), has been studied in 5 clinical trials enrolling over 130 patients, including a Phase 2b trial for recurrent GBM, the most common and uniformly fatal form of brain cancer. Bizaxofusp has obtained FastTrack and Orphan Drug status from the FDA and FDA/EMA, respectively. Medicenna’s early-stage BiSKITs™ (Bifunctional SuperKine ImmunoTherapies) and the T-MASK™ (Targeted Metalloprotease Activated SuperKine) programs are designed to enhance the ability of Superkines to treat immunologically “cold” tumors.

For more information, please visit www.medicenna.com, and follow us on Twitter and LinkedIn.

KEYTRUDA® is a registered trademark of Merck Sharp & Dohme LLC, a subsidiary of Merck & Co., Inc., Rahway, NJ, USA.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of applicable securities laws. Forward-looking statements include, but are not limited to, express or implied statements regarding the future operations of the Company, estimates, plans, strategic ambitions, partnership activities and opportunities, objectives, expectations, opinions, forecasts, projections, guidance, outlook or other statements that are not historical facts, such as statements on the Company's clinical performance and potential of MDNA11 and bizaxofusp (MDNA55). Drug development and commercialization involve a high degree of risk, and only a small number of research and development programs result in commercialization of a product. Results in early-stage clinical studies may not be indicative of full results or results from later stage or larger scale clinical studies and do not ensure regulatory approval. You should not place undue reliance on these statements or the scientific data presented. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expect", "believe", "seek", "potentially" and similar expressions. Forward-looking statements are based on a number of assumptions believed by the Company to be reasonable at the date of this news release. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such statements will prove to be accurate. These statements are subject to certain risks and uncertainties and may be based on assumptions that could cause actual results and future events to differ materially from those anticipated or implied in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include the risks detailed in the latest Annual Report on Form 20-F of the Company and in other filings made by the Company with the applicable securities regulators from time to time in Canada.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management, may prove to be incorrect and actual results may differ materially from those anticipated or implied in forward-looking statements. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date hereof and except as required by law, we do not intend and do not assume any obligation to update or revise publicly any of the included forward-looking statements.

This news release contains hyperlinks to information that is not deemed to be incorporated by reference in this news release.

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