



## FOR IMMEDIATE RELEASE

### OCTIMET Oncology NV awarded €1.12 million grant from VLAIO

**OCTIMET Oncology NV, based at the JLINX facility in Beerse, Belgium, with a focus on the development of selective MET kinase inhibitory drug candidates, today announced it has received a €1.12 million grant from VLAIO, the Flanders organization for Innovation & Entrepreneurship, former IWT.**

**Beerse (Belgium), 7 November 2017** – OCTIMET Oncology NV, a translational accelerator, focusing on creating value for patients and investors by providing rapid clinical proof of concept for cancer therapies, through innovative clinical development strategies and patient centered biomarker approaches, announces that it has been awarded a €1.12 million industrial R&D Project Grant by Flanders Innovation & Entrepreneurship (VLAIO). The grant will be used by OCTIMET to generate further preclinical in vitro and in vivo data on innovative combination options with the lead compound OMO-1 and both novel and approved therapies. Work will be carried out in collaboration with expert CRO's and academic partners including the VIB.

**Timothy Perera**, CEO of OCTIMET Oncology NV: "We are delighted with the continued financial support we have received from VLAIO. This grant gives us the opportunity to expand our ability to generate preclinical data to guide the selection of the most suitable combination options in the clinic".

#### **About OCTIMET**

OCTIMET Oncology NV acts as a translational accelerator, focusing on creating value for investors and patients by providing rapid clinical proof of concept for cancer therapies through innovative clinical development strategies and patient centered biomarker approaches. OCTIMET was set-up in 2016 and is backed by leading national and international life sciences investors since January 2017. The current focus is on its clinical stage asset OMO-1, a highly selective small molecule MET inhibitor that will be developed with specific biomarkers, whilst an additional late pre-clinical stage oncology asset OMO-2 will also enter the portfolio.

#### **About VLAIO**

VLAIO is a government agency charged with implementing the economic, innovation and enterprise policy in Flanders, Belgium. The agency seeks to finance innovative projects of companies, research centres, organizations and individuals through assignments set by the Flemish Government.

VLAIO

Grant writing was supported by BiotechSubsidy, a company which converts high quality projects to high quality grants.

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