AVEO Oncology Announces Presentation of AV-380 Preclinical Data at 2nd Cancer Cachexia Conference

MONTREAL – September 26, 2014 – AVEO Oncology (NASDAQ: AVEO) today announced the presentation of results from four preclinical studies of AV-380, the Company’s potent, humanized inhibitory antibody targeting growth differentiation factor 15 (GDF15), in various in vivo cachexia models and in vitro assays at the 2nd Cancer Cachexia Conference, being held September 26-28, 2014, in Montreal, Canada. In addition to the poster presentations, the AVEO research was selected for presentation in an oral session titled “Targeting GDF15 with the inhibitory antibody AV-380 for the treatment of Cancer Cachexia.”

“These data expand our understanding of the central role that GDF15 may play in the development and progression of cancer cachexia,” said Jeno Gyuris, Ph.D., chief scientific officer of AVEO. “These studies demonstrate that elevated levels of circulating GDF15 drive the development of cancer cachexia in mice, and that its inhibition, with AV-380, completely reversed body weight loss and restored normal body composition, including fat, muscle and organ size. We have also demonstrated that the combination of AV-380, an anti-cachexia agent, with an anti-cancer treatment, dramatically prolonged survival compared to mice treated with anti-cancer therapy alone. We look forward to building on these discoveries as we progress AV-380 toward clinical study, expected to begin in the second half of 2015.”

“Cachexia is a well-recognized unmet medical need associated with multiple chronic disease states, including cancer, and is gaining increasing therapeutic focus, as noted in international scientific meetings such as the concurrent Cancer Cachexia Conference and European Society of Medical Oncology 2014 Congress,” said Tuan Ha-Ngoc, president and chief executive officer of AVEO. “GDF15 may represent an important mechanism to target for therapeutic intervention, a hypothesis supported by selection of AVEO’s data for oral presentation by the Cancer Cachexia Conference.”

Data from these posters, titled “Induction of Cancer Cachexia by Inflammatory Molecules in Directed Complementation Tumor Models;” “Complete reversal of CASC in animal models by AV-380, a GDF15 inhibitory antibody;” “The combination of GDF15 blockade with an anti-cancer agent reverses cachexia and significantly prolongs survival in xenograft models;” and “Recombinant GDF15 does not trigger canonical SMAD2 pathway activation in vitro,” together with additional data regarding the role of GDF15 and AV-380 in cancer cachexia, are being submitted for publication in a scientific journal.

About AV-380
AV-380 is a potential first-in-class GDF15 inhibitor, discovered using AVEO’s proprietary Human Response Platform™, that provides the company unique insights into cancer and related disease biology. The first-in-human clinical trial of AV-380 is planned for the second half of
2015. Initial clinical development is expected to be for the treatment of cancer cachexia. AVEO plans to evaluate opportunities for partnerships to expand the development of AV-380, including in cachexia associated with non-cancer indications, including chronic heart failure, chronic kidney disease and chronic obstructive pulmonary disease to leverage the full potential of this asset.

About Cachexia
Cachexia is a serious and common complication in patients with advanced cancer and other chronic diseases, characterized by symptoms of unintentional weight loss, progressive muscle wasting and loss of appetite (anorexia). Cachexia affects some five million individuals in the United States. It is estimated that 60-80% of patients with advanced cancer have cachexia and approximately 30% of cancer patients die due to cachexia.

About AVEO
AVEO Oncology (NASDAQ: AVEO) is a biopharmaceutical company committed to discovering and developing targeted therapies designed to provide substantial impact in the lives of people with cancer by addressing unmet medical needs. AVEO’s proprietary Human Response Platform™ provides the company unique insights into cancer and related disease biology and is being leveraged in the discovery and clinical development of its therapeutic candidates. For more information, please visit the company’s website at www.aveooncology.com.

Cautionary Note Regarding Forward-Looking Statements
This press release contains forward-looking statements of AVEO within the meaning of The Private Securities Litigation Reform Act of 1995 that involve substantial risks and uncertainties. All statements, other than statements of historical facts, contained in this press release are forward-looking statements. The words “anticipate,” “believe,” “estimate,” “expect,” “intend,” “may,” “plan,” “target,” “potential,” “could,” “should,” “seek,” or other similar expressions, are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements include, among others, statements about the role GDF15 may play in the development and progression of cancer cachexia; GDF15 as an important mechanism to target for therapeutic intervention; and AVEO’s plans to progress AV-380 toward clinical study in the second half of 2015. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements that AVEO makes due to a number of important factors, including risks relating to: AVEO’s ability to execute on its business strategy and enter into and maintain new strategic partnerships and collaboration agreements; AVEO’s ability to successfully enroll and complete clinical trials and preclinical studies of its product candidates; AVEO’s ability to achieve and maintain compliance with all regulatory requirements applicable to its product candidates; AVEO’s ability to obtain the substantial additional funds required to achieve its goals; adverse general economic and industry conditions; competitive factors; and those risks discussed in the section titled “Risk
Factors” included in AVEO’s most recent Quarterly Report on Form 10-Q and in its other filings with the SEC. The forward-looking statements in this press release represent AVEO’s views as of the date of this press release. AVEO anticipates that subsequent events and developments will cause its views to change. However, while AVEO may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation to do so. You should, therefore, not rely on these forward-looking statements as representing AVEO’s views as of any date subsequent to the date of this press release.

References


Company, Media and Investor Contact:
David Pitts, Argot Partners
(212) 600-1902
aveo@argotpartners.com

###