Evaxion to Utilize Personalis' ImmunoID NeXT Platform® to Evaluate Efficacy of Combination Therapy for Late-Stage Melanoma

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MENLO PARK, Calif. & COPENHAGEN, Denmark--(BUSINESS WIRE)--Apr. 26, 2022--Evaxion Biotech A/S (Nasdaq: EVAX) and Personalis (Nasdaq: PSNL) announced today that Evaxion will deploy Personalis' ImmunoID NeXT Platform in a Phase 2b trial to evaluate the efficacy and safety of Evaxion's personalized cancer immunotherapy EVX-01. The study will combine EVX-01, a neoepitope-targeting immunotherapy based on Evaxion's proprietary PIONEER® AI technology, with KEYTRUDA® (pembrolizumab) for the treatment of patients with metastatic melanoma.

"We believe we have found the key to efficiently activating the immune system to combat cancer. With our core AI tool called PIONEER, we accurately predict the patient's most potent neoepitopes, which are the significant mutations of cancer. Then we train the immune system to target those exact mutations, not everything else. That means a higher precision in the therapy than the standard of care treatments out there," said Lars Wegner, CEO of Evaxion. "We are happy to work with Personalis on this crucial next step when we embark on the Phase 2b study, potentially bringing us closer to fulfilling our aspiration of saving the lives of patients with our AI-powered immunotherapy."

"Over the past decade, a number of drugs have emerged based on the discovery that the immune system plays a key role in fighting cancer. However, the development of new therapies has been challenged by difficulties in understanding the precise interaction between cancer and the immune system," said John West, CEO and co-founder of Personalis. "ImmunoID NeXT provides a broad set of insights on tumor and immune biology. Our collaboration with Evaxion may contribute to a better understanding of how combination therapeutics can improve patient outcomes and offer the path to companion diagnostics when relevant biomarkers are identified."

ImmunoID NeXT® provides a comprehensive, multidimensional view of both a tumor and its immune microenvironment from a single sample. The platform consolidates multiple biomarker assays into one, including advanced analysis of mechanisms of tumor escape, human leukocyte antigen typing and loss of heterozygosity, microsatellite instability, gene expression signatures, T-cell and B-cell receptor repertoires, and immunocellular quantification. ImmunoID NeXT offers a seamless platform for discovery, from translational testing to companion diagnostics.

About Evaxion

Evaxion Biotech A/S is a clinical-stage AI-immunology™ platform company decoding the human immune system to discover and develop novel immunotherapies to treat cancer, bacterial diseases and viral infections. Based on its proprietary and scalable AI-immunology core technology, Evaxion is developing a broad pipeline of novel product candidates, which currently includes three patient-specific cancer immunotherapies.

About Personalis

Personalis, Inc. is a leader in advanced cancer genomics, enabling the next generation of precision cancer therapies and diagnostics. The Personalis NeXT Platform® is designed to adapt to the complex and evolving understanding of cancer, providing its biopharmaceutical customers and clinicians with information on all of the approximately 20,000 human genes, together with the immune system, from a single sample. To enable cancer sequencing, Personalis' Clinical Laboratory was built with a focus on clinical accuracy, quality, big data, scale, and efficiency. The laboratory is GxP-aligned as well as Clinical Laboratory Improvement Amendments of 1988-certified and College of American Pathologists-accredited. For more information, visit the Personalis website and follow Personalis on LinkedIn and Twitter.

Forward-Looking Statements

All statements in this press release that are not historical are "forward-looking statements" within the meaning of U.S. securities laws, including statements relating to attributes or advantages of the Personalis NeXT Platform, expected benefits of Personalis' collaboration with Evaxion, Personalis' business opportunities, leadership, plans or expectations, or other future events. Such forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from any anticipated results or expectations expressed or implied by such statements. Factors that could materially affect actual results can be found in Personalis' filings with the U.S. Securities and Exchange Commission, including Personalis' most recent reports on Forms 8-K, 10-K and 10-Q, the company's registration statement on Form S-3 filed on December 30, 2020, and the company's prospectus supplement filed on January 3, 2022, and include those listed under the caption "Risk Factors." Personalis disclaims any obligation to update such forward-looking statements.

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