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ASIA EDITION

QBiotics joins TDM Growth Partners to accelerate drug development timelines

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TDM Growth Partners is investing A$50 million into QBiotics to accelerate QBiotics' human drug development pipeline, support marketing of the company's veterinary pharmaceutical STELFONTA® and strengthen the QBiotics team

QBiotics Group Limited, a Brisbane (Australia) life sciences company developing novel anticancer and wound healing pharmaceuticals, has announced a A$50 million placement of fully paid ordinary shares to TDM Growth Partners as a new cornerstone investor into the company. QBiotics plans to give existing shareholders the opportunity to invest at the same offer price as TDM.

QBiotics' Managing Director and CEO, Dr Victoria Gordon said, "We are delighted to have secured TDM Growth Partners as a cornerstone investor. Having developed our relationship over a number of years, we see TDM as a long-term partner that is closely aligned with our ethical and principled approach to the business of pharmaceutical development and commercialization.

"This funding enables QBiotics to aggressively pursue our human drug development pipeline in both oncology and wound healing, support marketing of our veterinary pharmaceutical, STELFONTA and further strengthen the QBiotics team. It should enable a step-change in the pace at which we can bring our programmes forward," Dr Gordon said.

The placement follows the recent news that QBiotics' drug STELFONTA was approved as a veterinary pharmaceutical by the US Food and Drug Administration - Center for Veterinary Medicine for the treatment of all grades of non-metastatic mast cell tumors in dogs.

QBiotics has a "veterinary to human" drug development pipeline and is currently leveraging the STELFONTA evidence to investigate its active pharmaceutical ingredient, tigilanol tiglate, across a number of human oncology indications. Four monotherapy trials are either underway or in late-stage development in Head and Neck Squamous Cell Carcinoma (Phase IB/IIA and Phase IIA), melanoma (Phase IIB) and soft tissue sarcoma (Phase IIA). In addition, a clinical trial combining tigilanol tiglate with an anti-PD-1 drug is currently being implemented.