

NEC acquires Oncolmmunity AS to empower personalized cancer immunotherapy

30 July 2019 | News

Under the guidance of the company's Chairman Anders Tuv, who was instrumental for and also managed the sales process on behalf of all shareholders



Oncolmmunity AS has announced that it has been acquired by NEC Corporation, the renowned Japanese IT and network company, that recently launched its Artificial Intelligence (AI) driven drug discovery business. Oncolmmunity AS will now become a subsidiary of NEC and operate under the name of NEC Oncolmmunity AS.

Oncolmmunity AS, founded in 2014, develops software that identifies neoantigen targets for truly personalized cancer vaccines, cell therapies and optimal patient selection for cancer immunotherapy clinical trials. Prior to the acquisition, Oncolmmunity AS was funded by a consortium of Norwegian life science and tech investors led by Radforsk, who played a proactive role in developing the company under the guidance of the company's Chairman Anders Tuv, who was instrumental for and also managed the sales process on behalf of all shareholders. Under the acquisition, NEC will maintain its focus on drug discovery, while NEC Oncolmmunity AS continues its neoantigen prediction services.

Dr. Trevor Clancy, Chief Scientific Officer and Co-founder of Oncolmmunity AS said, "This acquisition creates a scientific synergy that will enable Oncolmmunity AS's continued dedication to the development of bioinformatics solutions for truly personalized cancer immunotherapy. The combined technology will be of tremendous benefit to our current and future clinical partners."

"The Oncolmmunity AS team are delighted to be joining the NEC Group and firmly believe that the union will realize great synergies, marrying the mutual strengths of Oncolmmunity AS's and NEC's neoantigen prediction pipelines with NEC's expertise in AI, data management and security. These synergies will help strengthen NEC's individualized immunotherapy programs, whilst simultaneously positioning NEC Oncolmmunity AS as the leading neoantigen prediction service provider in the field," said Dr. Richard Stratford, Chief Executive Officer and Co-founder of Oncolmmunity AS.

"NEC strongly believes that healthcare based on genomics paves the way for individualized medicine. Oncolmmunity AS is a recognized player in the neoantigen prediction field, and their compelling systems are expected to form valuable synergies with NEC. We are confident that this acceleration of development will provide promising new avenues that lead to better

cancer treatments,” said Osamu Fujikawa, Senior Vice President, NEC Corporation.

Both NEC and OncoImmunity AS share a common vision that individualized cancer treatments can be significantly improved by harnessing the power of AI. AI holds tremendous promise in enabling each and every patient to receive the optimal personalized therapy. OncoImmunity AS will benefit from NEC's proprietary neoantigen prediction modules and its wide array of IT expertise such as data management and security. The OncoImmunity AS platform has unique advantages in accurately predicting antigen presentation to the tumor cell surface, a key determinant for identifying clinically relevant immunogenic neoantigens. By integrating complementary knowledge and resources, this acquisition makes NEC OncoImmunity AS a forerunner in the field of neoantigen prediction. The acquisition signals positive momentum in the field of personalized cancer immunotherapy, where the prediction of immunogenic neoantigens remains a central challenge for clinical success, with two of the predominant players in the neoantigen prediction field now joining forces.