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ASIA EDITION

AvidBiotics splits into two biotechnology companies

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Xyphos, Inc. to Develop Cell-based Therapeutics for Cancer; Pylum Biosciences, Inc. to Concentrate on the Microbiome



Privately held biotechnology company, AvidBiotics has announced that its stockholders and Board of Directors have approved the division of the company into two separate entities in order to foster the development of AvidBiotics' two robust and diverse technology platforms and their respective clinical candidates.

While both technology platforms developed by AvidBiotics selectively destroy targeted cells with surgical precision, one concentrates on cancer cells, while the other targets pathogenic bacteria, such as those that disrupt the gut, genitourinary, or skin microbiome.

One company, Xyphos, Inc., will be focused on immuno-oncology applications and the other company, Pylum Biosciences, Inc., on antibacterial proteins for microbiota management and drug-resistant bacteria.

The two new companies will be initially located in South San Francisco.

Kevin Cameron, independent Board member of AvidBiotics and co-founder of Glass-Lewis & Co said, "As an investor in AvidBiotics we believe this action will help unlock the value and accelerate the development of these two platforms. Cell-based cancer therapy and microbiota management are two of the most exciting areas of research today. Separating into two companies allows each organization to leverage fully the opportunities afforded by these rich technology platforms."

Xyphos has developed an advanced Chimeric Antigen Receptor (CAR)-T technology for producing enhanced cell therapies.

CAR-T therapy promises to be an effective new weapon in the fight against cancer. In order to achieve its full potential, CAR-T therapy must evolve to address a number of important limitations such as a lack of dose control, toxicities related to excess release of cytokines (called a "cytokine storm") and those related to targeting non-tumor cells ("on-target, off tumor" effects), as well as an inability to gain access to all cancerous cells throughout the body.

Jim Knighton, Xyphos' Chief Executive Officer said, "Xyphos' convertibleCAR technology combines the flexibility of bispecific antibodies with the efficacy of CAR-T cells. We believe our ability to develop a single CAR-T cell capable of treating multiple diseases will result in a system that can be more easily designed, produced and delivered safely to the patient."

Pylum Biosciences has developed a unique technology, known as the Avidocin™ platform. Avidocin proteins are highly potent and precise antibacterial agents that can be engineered to target virtually any bacteria, including those that are antibiotic-resistant, without damaging the helpful, resident bacteria included in a healthy microbiota.

David Martin, MD, Chief Executive Officer of Pylum said, "Pylum is pursuing antibiotic-resistant pathogens and, with its initial drug candidate targeted at Clostridium difficile, is planning to enter clinical testing late next year. The preclinical results generated to date are extremely compelling, demonstrating the potential power and broad applications of this technology not only in human therapeutics and prophylaxis but also animal health and food safety."