Filamon Unveils Novel Immune Checkpoint Inhibitor Candidate

- **Filamon and UNSW are developing a new class of oral small molecule drug with the potential to disrupt the estimated US$50 billion p.a. immune checkpoint inhibitor (ICI) market**
- **Preclinical data shows novel dual chemotherapy and immunotherapy effects, including PD-1 downregulation, T-cell reactivation and cancer cell cytotoxicity**
- **The Filamon-owned candidate drug also inhibits VEGF function, angiogenesis and inflammation**
- **The candidate drug has progressed to preclinical testing in humanised mice**
- **Development supported by A$1.6 million in competitive Federal Government grant funding**
- **Global M&A activity underscores the commercial significance of novel immune-oncology assets targeting PD-1 and VEGF pathways.**

SYDNEY, Australia, 2 July 2025 – Filamon Limited ('Filamon'), a clinical-stage Australian drug development company, announces the discovery of a novel oral immune checkpoint inhibitor candidate, developed in partnership with the University of New South Wales (UNSW).

The experimental drug is a small molecule designed to overcome the limitations of existing antibody-based immune checkpoint inhibitors (ICIs) by enabling oral delivery and offering multiple modes of action. In laboratory and early animal studies, the compound demonstrated the ability to directly kill chemotherapy-resistant cancer cells, suppress tumour growth, down-regulate PD-1 expression on T-cells and reactivate exhausted T-cells. It also inhibits VEGF, angiogenesis and inflammation.

Together, these functions support an exciting new approach that could enhance or potentially replace current ICI therapies while offering a more accessible, patient-friendly treatment option in oncology.

Filamon CEO, Dr Graham Kelly, said, "The initial aim was to develop a drug that could be combined with existing ICIs to boost their currently low patient response rates. However, early data now raises the prospect of a drug with the potential to become a stand-alone, next-generation immunotherapy. Thanks to Federal Government funding, we're about to undertake sophisticated preclinical studies at UNSW designed to guide how best to use it in the clinic."

The program has received $1.6 million in non-dilutive Federal Government support, including a $1.1 million NHMRC Development Grant and a $500,000 Australia's Economic Accelerator (AEA) Ignite Grant, both awarded following rigorous peer review. This marks Filamon's second major government-backed initiative, alongside the ~$4.8 million grant for the BETA-002 program , a potential breakthrough eyedropper treatment for wet AMD.

This announcement follows significant industry M&A activity in the immuno-oncology space. Bristol Myers Squibb recently announced an up to US$11.1 billion partnership with BioNTech to co-develop an injectable PD-1/L1 x VEGF-A bispecific antibody.

The Filamon drug candidate offers a differentiated immunotherapy approach by targeting T-cell PD-1 expression and reactivating T-cell cytotoxicity. It also directly kills cancer cells, reduces VEGF levels in tumours, limits harmful inflammation and can be dosed orally.

A PCT patent application has been lodged for this new class of drug. Filamon plans to prioritise this program within its oncology pipeline.

This announcement has been authorised by the Board of Filamon Limited.

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About Filamon Limited

Filamon is an Australian, public, unlisted drug development company focused on the development of next generation anti-inflammatory drugs for age-related chronic diseases. The target market is degenerative diseases accounting for most hospitalisations and deaths in developed countries. The Company's drug pipeline is derived from three technology platforms targeting complex signalling pathways previously considered undruggable because of their importance to cell function.

The current target indications are late-stage solid cancers, ophthalmic diseases including wet AMD and dry AMD, and neurodegenerative diseases including common forms of dementia and Parkinson's Disease.

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