ORYZON awarded EU Seal of Excellence and public financing of 2 M USD to develop iadademstat in Acute Myeloid Leukemia

• Non-refundable funds from the Next Generation-EU program

MADRID, SPAIN and CAMBRIDGE, MA, UNITED STATES, June 7th, 2022 - Oryzon Genomics, S.A. (ISIN Code: ES0167733015, ORY), a clinical-stage biopharmaceutical company leveraging epigenetics to develop therapies in diseases with strong unmet medical need, announced today that it has been awarded the Seal of Excellence, a quality label awarded by the European Commission, and a non-refundable public grant of 1.87 M €.

The funding is for Oryzon's project entitled "*Development of new treatments against Acute Myeloid Leukemia (AML) using iadademstat,an epigenetic drug*" with a duration of 30 months (January 2022 - June 2024). The overall goal of this project is to supplement the execution costs of iadademstat's ongoing FRIDA clinical study, and to develop the formulation and manufacturing processes for industrial production and worldwide supply of iadademstat. The U.S. Food and Drug Administration (FDA) has recently approved an Investigational New Drug (IND) application for FRIDA, a clinical trial to evaluate efficacy and optimal dose of iadademstat plus gilteritinib in patients with relapsed/refractory AML with FLT3 mutations.

Dr. Carlos Buesa, Oryzon's Chief Executive Officer, said: "We are grateful to the EU for honoring Oryzon with the Seal of Excellence award, and to the Spanish Ministry of Science and Innovation and CDTI for this financing from European funds. Europe needs to create technological and industrial acceleration instruments to compete globally with the USA and China. Our project is a clinical stage drug with an innovative mechanism of action and with potential for accelerated development. It will make a significant difference to patients, and is an ideal fit for this European strategy."

The Spanish Ministry of Science and Innovation, through its subsidiary body CDTI, manages the procedure for the direct granting of funding for R&D projects and industrial feasibility studies of SMEs that have previously obtained a Seal of Excellence in the call of the European Innovation Council Accelerator instrument (EIC Accelerator) of the Horizon Europe Program. The Seal of Excellence certificate recognises the value of the proposal and helps other funding bodies take advantage of the high quality Commission evaluation process.

About Oryzon

Founded in 2000 in Barcelona, Spain, Oryzon (ISIN Code: ES0167733015) is a clinical stage biopharmaceutical company considered as the European leader in epigenetics. Oryzon has one of the strongest portfolios in the field, with two LSD1 inhibitors, iadademstat and vafidemstat, in Phase II clinical trials, and other pipeline assets directed against other epigenetic targets. In addition, Oryzon has a strong platform for biomarker identification and target validation for a variety of malignant and neurological diseases. For more information, visit www.oryzon.com

About Iadademstat

Iadademstat (ORY-1001) is a small oral molecule, which acts as a highly selective inhibitor of the epigenetic enzyme LSD1 and has a powerful differentiating effect in hematologic cancers (see Maes et al., Cancer Cell 2018 Mar 12; 33 (3): 495-511.e12.doi: 10.1016 / j.ccell.2018.02.002.). A FiM Phase I/IIa clinical trial with iadademstat in R/R AML patients demonstrated the safety and good tolerability of the drug and preliminary signs of antileukemic activity, including a CRi (see Salamero et al, J Clin Oncol, 2020, 38(36): 4260-4273. doi: 10.1200/JCO.19.03250). In an ongoing Phase IIa trial in elder 1L-AML patients (ALICE trial), iadademstat has shown encouraging safety and efficacy data in combination with azacitidine (see Salamero et al., ASH 2021 poster). The company has recently obtained approval from the U.S. FDA for its IND for FRIDA, a Phase Ib trial of iadademstat plus gilteritinib in patients with relapsed/refractory AML with FLT3 mutations. Beyond hematological cancers, the inhibition of LSD1 has been proposed as a valid therapeutic approach in some solid tumors such as small cell lung cancer (SCLC), neuroendocrine tumors (NET), medulloblastoma and others. In a Phase IIa trial in combination with platinum/etoposide in second line ED-SCLC patients (CLEPSIDRA trial), preliminary activity and safety results have been reported (see Navarro et al., ESMO 2018 poster). New trials in combination in SCLC and NET are under preparation. In total iadademstat has been dosed so far to more than 100 cancer patients in four clinical trials.

FORWARD-LOOKING STATEMENTS

This communication contains, or may contain, forward-looking information and statements about Oryzon, including financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future operations, capital expenditures, synergies, products and services, and statements regarding future performance. Forward-looking statements are statements that are not historical facts and are generally identified by the words “expects,” “anticipates,” “believes,” “intends,” “estimates” and similar expressions. Although Oryzon believes that the expectations reflected in such forward-looking statements are reasonable, investors and holders of Oryzon shares are cautioned that forward-looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of Oryzon that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include those discussed or identified in the documents sent by Oryzon to the Spanish Comisión Nacional del Mercado de Valores (CNMV), which are accessible to the public. Forward-looking statements are not guarantees of future performance and have not been reviewed by the auditors of Oryzon. You are cautioned not to place undue reliance on the forward-looking statements, which speak only as of the date they were made. All subsequent oral or written forward-looking statements attributable to Oryzon or any of its members, directors, officers, employees or any persons acting on its behalf are expressly qualified in their entirety by the cautionary statement above. All forward-looking statements included herein are based on information available to Oryzon on the date hereof. Except as required by applicable law, Oryzon does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. This press release is not an offer of securities for sale in the United States or any other jurisdiction. Oryzon’s securities may not be offered or sold in the United States absent registration or an exemption from registration. Any public offering of Oryzon’s securities to be made in the United States will be made by means of a prospectus that may be obtained from Oryzon or the selling security holder, as applicable, that will contain detailed information about Oryzon and management, as well as financial statements.

IR, US
Ashley R. Robinson
LifeSci Advisors, LLC
+1 617 430 7577
arr@lifesciadvisors.com

IR & Media, Europe
Sandya von der Weid
LifeSci Advisors, LLC
+41 78 680 05 38
svonderweid@lifesciadvisors.com

Spain
Patricia Cobo
/ Carlos C. Ungría
+34 91 564 07 25
pcobo@atrevia.com
cungria@atrevia.com

Oryzon
Saikat Nandi
Chief Business Officer
+1 917 208 8293
snandi@oryzon.com