AVEO Oncology Announces Collaboration with Bristol Myers Squibb to Evaluate FOTIVDA® (tivozanib) in Combination with OPDIVO® (nivolumab) in Pivotal Phase 3 TiNivo-2 Trial in IO Relapsed Renal Cell Carcinoma

March 12, 2021

BOSTON--(BUSINESS WIRE)--Mar. 12, 2021-- AVEO Oncology (Nasdaq: AVEO) today announced that it has entered into a clinical trial collaboration and supply agreement with Bristol Myers Squibb to evaluate FOTIVDA® (tivozanib) in combination with OPDIVO® (nivolumab), Bristol Myers Squibb's anti-PD-1 therapy, in the pivotal Phase 3 TiNivo-2 trial in patients with advanced relapsed or refractory renal cell carcinoma (RCC) following prior immunotherapy exposure. FOTIVDA is an oral, next-generation vascular endothelial growth factor (VEGF) tyrosine kinase inhibitor (TKI) approved for the treatment of adult patients with relapsed or refractory advanced RCC following two or more prior systemic therapies.

The randomized, open-label, controlled TiNivo-2 Phase 3 trial is expected to enroll approximately 326 patients with advanced RCC who have progressed following prior immunotherapy treatment. The study plans to enroll across clinical sites in the United States, Europe, and Latin America. Patients will be randomized 1:1 to receive either FOTIVDA (1.34 mg/QD for 21 days followed by 7 days off treatment) in combination with OPDIVO (480 mg every 4 weeks) or FOTIVDA alone. The TiNivo-2 study's primary endpoint will assess progression free survival (PFS), with key secondary endpoints to include overall survival, overall response rate and duration of response, and safety.

"With the recent U.S. FDA approval of FOTIVDA in the relapsed/refractory RCC setting, I look forward to further exploring FOTIVDA's immunomodulatory effects and differentiated tolerability profile in combination with OPDIVO," said Toni Choueiri, M.D., Director, Lank Center for Genitourinary Oncology; Director, Kidney Cancer Center; Jerome and Nancy Kohlberg Chair and Professor of Medicine, Harvard Medical School, Dana-Farber Cancer Institute. "This combination was first explored in the Phase 1/2 TiNivo study, where it demonstrated favorable tolerability and prolonged PFS using the combination of FOTIVDA and OPDIVO in both treatment naïve and previously treated patients with advanced RCC. The TiNivo-2 Phase 3 study is expected to further our understanding of the activity and tolerability of this combination following prior immunotherapy."

"The advanced RCC treatment landscape has seen significant benefit from the introduction of immunotherapy-VEGF TKI combinations in earlier-line treatment, and we believe that this benefit could extend to the relapsed/refractory setting with an effective, well-tolerated combination," said Michael Bailey, president and chief executive officer of AVEO. "On the heels of the recent U.S. FDA approval of FOTIVDA as monotherapy for the treatment of adult patients with relapsed or refractory advanced RCC following two or more prior systemic therapies, we are keenly interested in exploring its full potential in the combination setting. Working with our clinical collaborators and Bristol Myers Squibb, our goal is to advance this trial as expeditiously as possible."

Bristol Myers Squibb will provide OPDIVO clinical drug supply for the study. AVEO will serve as the study sponsor and will be responsible for costs associated with the trial execution.

OPDIVO® is a registered trademark of Bristol Myers Squibb.

About FOTIVDA® (tivozanib)

FOTIVDA® (tivozanib) is an oral, next-generation vascular endothelial growth factor receptor (VEGFR) tyrosine kinase inhibitor (TKI). It is a potent, selective inhibitor of VEGFRs 1, 2, and 3 with a long half-life designed to improve efficacy and tolerability. AVEO received U.S. Food and Drug Administration (FDA) approval for FOTIVDA on March 10, 2021 for the treatment of adult patients with relapsed or refractory advanced renal cell carcinoma (RCC) following two or more prior systemic therapies. FOTIVDA was approved in August 2017 in the European Union and other countries in the territory of its partner EUSA Pharma (UK) Limited for the treatment of adult patients with advanced RCC. FOTIVDA has been shown to significantly reduce regulatory T-cell production in preclinical models[1]. FOTIVDA was discovered by Kyowa Kirin.

INDICATIONS

FOTIVDA is indicated for the treatment of adult patients with relapsed or refractory advanced renal cell carcinoma (RCC) following two or more prior systemic therapies.

IMPORTANT SAFETY INFORMATION

WARNINGS AND PRECAUTIONS

Hypertension and Hypertensive Crisis: Control blood pressure prior to initiating FOTIVDA. Monitor for hypertension and treat as needed. For persistent hypertension despite use of anti-hypertensive medications, reduce the FOTIVDA dose.

Cardiac Failure: Monitor for signs or symptoms of cardiac failure throughout treatment with FOTIVDA.

Cardiac Ischemia and Arterial Thromboembolic Events: Closely monitor patients who are at increased risk for these events. Permanently discontinue FOTIVDA for severe arterial thromboembolic events, such as myocardial infarction and stroke.

Venous Thromboembolic Events: Closely monitor patients who are at increased risk for these events. Permanently discontinue FOTIVDA for severe venous thromboembolic events.

Hemorrhagic Events: Closely monitor patients who are at risk for or who have a history of bleeding.

Proteinuria: Monitor throughout treatment with FOTIVDA. For moderate to severe proteinuria, reduce the dose or temporarily interrupt treatment with FOTIVDA.

Thyroid Dysfunction: Monitor before initiation and throughout treatment with FOTIVDA.

Risk of Impaired Wound Healing: Withhold FOTIVDA for at least 24 days before elective surgery. Do not administer for at least 2 weeks following major surgery and adequate wound healing. The safety of resumption of FOTIVDA after resolution of wound healing complications has not been established.

Reversible Posterior Leukoencephalopathy Syndrome (RPLS): Discontinue FOTIVDA if signs or symptoms of RPLS occur.

Embryo-Fetal Toxicity: Can cause fetal harm. Advise patients of the potential risk to a fetus and to use effective contraception.

Allergic Reactions to Tartrazine: The 0.89 mg capsule of FOTIVDA contains FD&C Yellow No.5 (tartrazine) which may cause allergic-type reactions (including bronchial asthma) in certain susceptible patients.

ADVERSE REACTIONS

The most common (≥20%) adverse reactions were fatigue, hypertension, diarrhea, decreased appetite, nausea, dysphonia, hypothyroidism, cough, and stomatitis, and the most common Grade 3 or 4 laboratory abnormalities (≥5%) were sodium decreased, lipase increased, and phosphate decreased.

DRUG INTERACTIONS

Strong CYP3A4 Inducers: Avoid coadministration of FOTIVDA with strong CYP3A4 inducers.

USE IN SPECIFIC POPULATIONS

Lactation: Advise not to breastfeed.

Females and Males of Reproductive Potential: Can impair fertility.

Hepatic Impairment: Adjust dosage in patients with moderate hepatic impairment. Avoid use in patients with severe hepatic impairment.

To report SUSPECTED ADVERSE REACTIONS, contact AVEO Pharmaceuticals, Inc. at 1-833-FOTIVDA (1-833-368-4832) or FDA at 1-800-FDA-1088 or *www.fda.gov/medwatch*.

Please see FOTIVDA Full Prescribing Information which is available at www.AVEOoncology.com.

About AVEO Pharmaceuticals, Inc.

AVEO is an oncology-focused biopharmaceutical company committed to delivering medicines that provide a better life for cancer patients. AVEO's strategy is to focus its resources toward development and commercialization of its product candidates in North America, while leveraging partnerships to support development and commercialization in other geographies. AVEO's lead candidate, FOTIVDA ® (tivozanib), received U.S. Food and Drug Administration (FDA) approval on March 10, 2021 for the treatment of adult patients with relapsed or refractory renal cell carcinoma (RCC) following two or more prior systemic therapies. FOTIVDA® was approved in August 2017 in the European Union and other countries in the EUSA territory for the treatment of adult patients with advanced RCC. AVEO has previously reported promising early clinical data on ficlatuzumab (anti-HGF IgG1 mAb) in head and neck cancer, pancreatic cancer and acute myeloid leukemia and is conducting a randomized Phase 2 confirmatory clinical trial of ficlatuzumab for the potential treatment of head and neck cancer. AVEO's pipeline of product candidates also includes AV-380 (anti-GDF15 IgG1 mAb). AVEO has previously reported the acceptance of its investigational new drug application in the U.S. for AV-380 and its initiation of a Phase 1 clinical trial for the potential treatment of cancer cachexia. AVEO's earlier-stage pipeline includes monoclonal antibodies in oncology development, including AV-203 (anti-ErbB3 mAb) and AV-353 (anti-Notch 3 mAb). AVEO is committed to creating an environment of diversity and inclusion.

Cautionary Note Regarding Forward Looking Statements

This press release contains forward-looking statements of AVEO within the meaning of the Private Securities Litigation Reform Act of 1995 that involve substantial risks and uncertainties. All statements, other than statements of historical fact, contained in this press release are forward-looking statements. The words "anticipate," "believe," "expect," "hope," "intend," "may," "plan," "potential," "could," "should," "would," "seek," "look forward," "advance," "goal," "strategy," or the negative of these terms or other similar expressions, are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements include, among others, statements about: the advancement of AVEO's pipeline, including the advancement of ficlatuzumab in multiple clinical studies; the potential efficacy, safety and tolerability of ficlatuzumab, both as a stand-alone drug candidate and in combination with other therapies; the potential outcomes from studies of ficlatuzumab to provide AVEO with opportunities to pursue regulatory strategies; the potential clinical utility of ficlatuzumab in areas of unmet need; the potential for FOTIVDA as a treatment option for patients with advanced HCC or relapsed/refractory or advanced RCC; the potential efficacy, safety, and tolerability of FOTIVDA, both as a stand-alone drug candidate and in combination with other therapies in several indications; AVEO's execution of its clinical and regulatory strategy for FOTIVDA; AVEO's plans and strategies for current and future clinical trials of FOTIVDA, ficlatuzumab and AV-380 and for commercialization of FOTIVDA in the U.S.; and AVEO's strategy, prospects, plans and objectives for its product candidates and for the Company generally. AVEO has based its expectations and estimates on assumptions that may prove to be incorrect. As a result, readers are cautioned not to place undue reliance on these expectations and estimates. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements that AVEO makes due to a number of important factors, including risks relating to: AVEO's ability, and the ability of its licensees, to demonstrate to the satisfaction of applicable regulatory agencies such as the FDA the safety, efficacy and clinically

meaningful benefit of AVEO's product candidates, including ficlatuzumab; and AVEO's ability to enter into and maintain its third party collaboration and license agreements, and its ability, and the ability of its strategic partners, to achieve development and commercialization objectives under these arrangements. AVEO faces other risks relating to its business as well, including risks relating to the timing and costs of seeking and obtaining regulatory approval; AVEO's and its collaborators' ability to successfully enroll and complete clinical trials; AVEO's ability to maintain compliance with regulatory requirements applicable to its product candidates; AVEO's ability to obtain and maintain adequate protection for intellectual property rights relating to its product candidates; AVEO's ability to successfully implement its strategic plans, including its ability to successfully launch and commercialize FOTIVDA; AVEO's ability to raise the substantial additional funds required to achieve its goals, including those goals pertaining to the development and commercialization of FOTIVDA; unplanned capital requirements; AVEO's ability to access future borrowings under the Hercules loan facility, which turns on the achievement of milestones related to the commercialization of FOTIVDA in the U.S., which milestones may not be achieved; adverse general economic and industry conditions; the potential adverse effects of the COVID-19 pandemic on AVEO's business continuity, financial condition, results of operations, liquidity and ability to successfully and timely enroll, complete and read-out data from its clinical trials; competitive factors; and those risks discussed in the sections titled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations—Liquidity and Capital Resources" included in AVEO's quarterly and annual reports on file with the Securities and Exchange Commission (SEC) and in other filings that AVEO makes with the SEC. The forward-looking statements in this press release represent AVEO's views as of the date of this press release, and subsequent events and developments may cause its views to change. While AVEO may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation to do so. You should, therefore, not rely on these forward-looking statements as representing AVEO's views as of any date other than the date of this press release.

Any reference to AVEO's website address in this press release is intended to be an inactive textual reference only and not an active hyperlink.

References:

1. Pawlowski N et al. AACR 2013. Poster 3971

View source version on businesswire.com: https://www.businesswire.com/news/home/20210312005103/en/

AVEO Public Relations Contact:
David Pitts, Argot Partners
(212) 600-1902
aveo@argotpartners.com

AVEO Investor Relations Contact:
Hans Vitzthum, LifeSci Advisors
(617) 430-7578

Source: AVEO Oncology