



## Ocean Biomedical (NASDAQ: OCEA) Provides Latest Updates on its Broad Programs in Malaria, Fibrosis, and Multiple Cancers

August 10, 2023

*Ocean Biomedical will host a Research and Development Day, Live Q&A with Scientific Co-founders, Dr. Jack A. Elias, MD and Dr. Jonathan Kurtis, MD, PhD on September 14, 2023*

Providence, RI, Aug. 10, 2023 (GLOBE NEWSWIRE) -- Ocean Biomedical, Inc. ([NASDAQ: OCEA](#)), a biopharma company working to accelerate the development of compelling discoveries from top research scientists, shared today an update on its broad range of promising programs in **malaria, fibrosis, and multiple cancers**.

On September 14, 2023, Ocean Biomedical will host a Research and Development Day, featuring a live Q&A with its Scientific Co-founders, Dr. Jack A. Elias and Dr. Jonathan Kurtis, who will provide additional insights into their research and development work.

The Company's oncology program is advancing **several cancer immunotherapy approaches** that have the potential to elevate the effectiveness of some of the current cutting-edge cancer treatments, especially focusing on lung cancers and brain cancers, which affect nearly 500,000 patients in the U.S. each year and are leading causes of cancer deaths. In addition to the multi-pronged cancer program, the Company is advancing a **novel malaria vaccine candidate** and a **companion malaria drug program**. The Company is also working to advance a much-needed **pulmonary fibrosis treatment candidate** to raise the standard of care available to patients with pulmonary fibrosis.

"Ocean Biomedical is unique because we have such an interesting range of breakthrough discovery assets, any one of which could have potentially launched a company on its own," said Dr. Chirinjeev Kathuria, Ocean's Executive Chairman and co-founder. "Together they put us in a position to really impact modern medicine on several important fronts."

The innovative research, breakthrough discoveries, and current undertakings of each of Ocean Biomedical's cancer, malaria, and pulmonary fibrosis programs are discussed in more detail below.

**Cancer Program.** In addition to advancing immunotherapies for lung, brain, and other cancers, the Ocean Biomedical team is continuing to develop its understanding of the broad anti-tumor mechanisms behind its anti-CHI3L1 discoveries, working to patent additional discoveries, optimizing new treatment candidates, and expanding the potential application of its research and discoveries to more cancers beyond lung cancer and glioblastoma. This work involves simultaneously examining several different antibody approaches, including some that combine with current first-in-class immunotherapy technology to potentially extend the life of those treatments, and some that replace those treatments altogether with next-generation immunotherapy candidates.

"Our team is simultaneously targeting several major cancer pathways," said Dr. Jack A. Elias, a Scientific Co-founder of Ocean Biomedical. "Initial findings from our investigation of bispecific antibodies that target CHI3L1 in combination with other known suppressors of tumor growth and development are extremely promising."

Updates on Ocean's late-stage preclinical work in oncology include:

- Recent results showing the effectiveness of anti-CHI3L1 in brain cancer, creating a 60% reduction in tumor growth in human glioblastoma multiforme stem cell model in vivo;
- Recent results showing major lung cancer tumor reduction of 85%-95% in primary lung cancer models of non-small cell lung cancer (NSCLC);
- Experimental results demonstrating Ocean's antibodies inhibit pulmonary metastasis (tumor spread), including malignant melanoma; and
- Extension of patent protections in the U.S. and overseas to cover potential treatments for multiple cancers, including breast cancer, prostate cancer, colon cancer, rectal cancer, ovarian cancer, kidney cancer, lung cancer, brain cancer, and skin cancer.

**Malaria Program.** Across the scientific community, there is growing concern that the modern treatment paradigm for malaria is losing effectiveness. Best-in-class treatments have shown signs of decreasing efficacy as parasites grow resistant. Simultaneously, global warming has expanded the disease's geographic reach, prompting the World Health Organization to warn of an expansion of malaria zones. This year, the U.S. saw some of its first native malaria cases in nearly 100 years, with cases appearing in Florida and Texas.

"It has become increasingly apparent that a new, more powerful class of anti-malarials is needed, especially to combat severe malaria," said Dr. Jonathan Kurtis, one of Ocean's Scientific Co-Founders. "We believe that our vaccine and therapeutic

candidates could provide a comprehensive defense against some of the most devastating forms of the disease.”

Dr. Kurtis' team is pushing their discovery science forward on several fronts to develop new solutions to address this urgent global need, including by:

- Advancing understanding and control of the mechanisms by which Ocean's PfGARP antigen induces malaria parasite death;
- Optimizing and developing an mRNA vaccine candidate based on discoveries of PfGARP, PfSEA, and another antigen that may be able to simultaneously target the malaria parasite at different stages of the blood cycle, ideally for prevention in sub-Saharan Africa;
- Advancing a new therapeutic candidate for treating severe malaria; and
- Advancing a new therapeutic candidate for malaria prevention, ideally for use by tourists, business travelers, or in short-term deployment situations.

**Fibrosis Program.** Ocean Biomedical's scientists are also actively working to address the standard of care and treatment options for those suffering from Idiopathic Pulmonary Fibrosis (IPF), a patient population with major unmet medical need. There are indications that Ocean's candidate for treating IPF may also prove effective against many other fibrotic diseases. Progress includes:

- Testing Ocean's anti-fibrotic treatment candidate, "OCF-203," which has generated impressive reductions of fibrosis in multiple models and reduced collagen accumulation by 85%-90%;
- Experimenting with 'pale ear' mouse models, which have shown potential as a treatment candidate for Hermansky-Pudlak Syndrome (HPS), a rare disease that may hold potential for orphan drug designation; and
- Evaluating Ocean's anti-fibrotic treatment candidates' potential for use beyond IPF and HPS, with possible application in scleroderma, alcoholic liver disease, and non-alcoholic steatohepatitis (NASH).

"Fibrosis, specifically Idiopathic Pulmonary Fibrosis, is a pervasive source of suffering," said Elizabeth Ng, Ocean Biomedical's CEO. "Current treatment options are not disease modifying and there is unmet need for therapeutics with better efficacy and tolerability. Similarly, malaria and the cancers we are targeting are not adequately addressed by the current therapeutics because of efficacy or side effect shortcomings. We aim to raise the bar for how these diseases are handled, and we have been pleased with the progress our scientific and research teams have made on each of these targets."

#### **About Ocean Biomedical**

Ocean Biomedical, Inc. is a Providence, Rhode Island-based biopharma company with an innovative business model that accelerates the development and commercialization of scientifically compelling assets from research universities and medical centers. Ocean Biomedical deploys the funding and expertise to move new therapeutic candidates efficiently from the laboratory to the clinic to the world. Ocean Biomedical is currently developing five promising discoveries that have the potential to achieve life-changing outcomes in lung cancer, brain cancer, pulmonary fibrosis, and the prevention and treatment of malaria. The Ocean Biomedical team is working on solving some of the world's toughest problems, for the people who need it most.

To learn more, visit [www.oceanbiomedical.com](http://www.oceanbiomedical.com).

#### **Forward-Looking Statements**

The information included herein and in any oral statements made on behalf of Ocean Biomedical, Inc. (the "Company") or otherwise in connection herewith include "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "will," "expect," "anticipate," "believe," "seek," "target," or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters, although not all forward-looking statements contain such identifying words. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of financial and performance metrics and expectations; the expected timing and success of investigational new drug ("IND") filings for our initial product candidates; statements regarding the expected timing of our IND-enabling studies; the frequency and timing of filing additional INDs; expectations regarding the availability and addition of future assets to our pipeline; the advantages of any of our pipeline assets and platforms; the potential benefits of our product candidates; potential commercial opportunities; the timing of key milestones for our programs; the future financial condition, results of operations, business strategy and plans, and objectives of management for future strategy and operations; and statements about industry trends and other companies in the industry. These forward-looking statements are based on various assumptions, whether or not identified herein, and on the current expectations of the Company's management, and they are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction, or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions.

Any discoveries announced by the Company are based solely on laboratory and animal studies. The Company has not conducted any studies that show similar efficacy or safety in humans. There can be no assurances that any treatment tested by the Company will prove safe or effective in humans, and that any clinical benefits of any such treatment is subject to clinical trials and ultimate approval of its use in patients by the FDA. Such approval, if granted, could be years away.

Forward-looking statements are predictions, projections, and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. These forward-looking statements are not guarantees of future performance, conditions, or results, and involve a number of known and unknown risks, uncertainties, assumptions, and other important factors, many of which are outside the control of the Company that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. You should carefully consider the foregoing factors and the other risks and uncertainties that are described in the Company's Annual Report on Form 10-K for the year ended December 31, 2022 and in the Company's subsequent Quarterly Reports on Form 10-Q and other documents to be filed by the Company from time to time with the SEC and which are and will be available at [www.sec.gov](http://www.sec.gov). These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. We do not undertake any obligation to update any forward-looking statements made by us. These forward-looking statements should not be relied upon as representing the Company's assessments as of any date subsequent to the date of this filing. Accordingly, undue reliance should not be placed upon the forward-looking statements.

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