



**FOR IMMEDIATE RELEASE**

**Jennerex and Lee's Pharmaceutical Announces First Patient Treated in  
Phase 1/2 Clinical Trial of JX-594 in Combination with Irinotecan Patients  
with Metastatic Colorectal Cancer**

**San Francisco, California and Hong Kong, March 21, 2012**--Jennerex, Inc., a private clinical-stage biotherapeutics company focused on the development and commercialization of first-in-class targeted oncolytic virus products for cancer, today announced that the first patient has been treated in a Phase 1/2 clinical trial of JX-594 in patients with metastatic colorectal cancer who have become refractory to chemotherapy and are either refractory to or ineligible for cetuximab. The two-arm, dose-escalation study will evaluate JX-594 as a monotherapy and in combination with irinotecan.

The multicenter study will be conducted in the United States, Canada and Europe and is designed to enroll up to 42 patients. Patients will be enrolled in one of two treatment groups—one treatment group will receive JX-594 as a monotherapy and one treatment group will receive JX-594 in combination with irinotecan. Patients in both groups will receive fiveweekly intravenous infusions of JX-594 at one of two escalating dose levels followed by up to threeoptional intratumoral injections or JX-594 into metastases to the liver, if any. The combination group will receive concomitant administrations of irinotecan. Once the maximum tolerated dose is determined for each treatment group, additional patients will be enrolled at that dose level. The endpoints of the trial include safety, dose optimization, and tumor responses as measured by RECIST and Choi criteria. For more information about the trial, please visit [www.clinicaltrials.gov](http://www.clinicaltrials.gov).

"JX-594, with its three diverse, anticancer mechanisms of action, has shown very strong clinical data to date against multiple tumor types, and it is currently being evaluated in clinical trials for advanced liver and colorectal cancers," said David H. Kirn, M.D., president and chief medical officer of Jennerex. "In the clinical trial announced today, we are particularly interested in observing the effects of the combination of JX-594 with irinotecan given that, in pre-clinical studies, JX-594 has been shown to sensitize tumors to irinotecan and the potential to increaseits anti-tumor effect in colorectal and other cancers."

"As Jennerex's local partner in China region, we're really pleased with this new development. It reinforces the enormous potential that JX-594 has in fight against a variety of cancers," commented by Dr. Benjamin Li, the Chief Executive Officer of Lee's Pharmaceutical Holdings Limited. "With the Clinical Trial Approval Certificate we've just successfully obtained from Hong Kong Health Department, we're very eager to start recruiting patients for liver cancer in coming months. We also plan to participate in the other studies that are being contemplated by Jennerex in near future. "

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### **JX-594: A Multi-Mechanistic Approach To Targeting Cancer**

JX-594 is a proprietary, engineered oncolytic virus that is designed to selectively target and destroy cancer cells. JX-594 is designed to attack cancer through three diverse mechanisms of action: 1) the lysis of cancer cells through viral replication, 2) the shutdown of the blood supply to tumors through vascular targeting and destruction, and 3) the stimulation of the body's immune response against cancer cells, i.e., active immunotherapy. Phase 1 and Phase 2 clinical trials in multiple cancer types to date have shown that JX-594, delivered either directly into tumors or systemically, induces tumor shrinkage and/or necrosis and is well-tolerated by patients (over 130 treated to date). Objective tumor responses have been

demonstrated in a variety of cancers including liver, colon, kidney, lung cancer and melanoma. JX-594 has had a favorable safety profile to date with predictable and generally mild side effects that typically include flu-like symptoms that resolve in 24 to 48 hours.

JX-594 is the most advanced product candidate from Jennerex's proprietary SOLVE™ (Selective Oncolytic Vaccinia Engineering) platform. SOLVE takes advantage of the natural attributes of poxviruses as well as their ability to be genetically engineered to produce safe, therapeutic viruses that can infect solid tumors both systemically and locally. The vaccinia poxvirus strain backbone of JX-594 has been used safely in millions of people as part of a worldwide vaccination program. This strain naturally targets cancer cells due to common genetic defects in cancer cells. JX-594 was engineered to enhance this natural safety and cancer-selectivity by deleting its thymidine kinase (TK) gene, thus making it dependent on the cellular TK expressed at persistently high levels in cancer cells. To enhance product efficacy, JX-594 is also engineered to express the immunogenic GM-CSF protein. GM-CSF complements the cancer cell lysis of the product candidate, leading to a cascade of events resulting in tumor necrosis, tumor vasculature shutdown and sustained anti-tumoral immune attack.

### **About Colorectal Cancer**

Colorectal cancer is the second leading cause of cancer-related deaths in the United States and according to the World Health Organization, it accounts for approximately 639,000 deaths worldwide each year. Approximately one in 20 people in the United States will develop CRC during their lifetime, with the risk increasing with age. Ninety percent of all CRC cases are diagnosed in people over the age of 50. The exact cause of colorectal cancer is not known, although there are certain known risk factors that increase the chance of developing colorectal cancer. These risk factors include inflammatory bowel disease, family history of CRC, certain genetic syndromes, smoking, low fruit and vegetable intake and a sedentary lifestyle.



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### **About Jennerex's Partners for JX-594**

**Lee's Pharmaceutical Holdings Limited** is a public biopharmaceutical company with over 17 years operation in China's pharmaceutical industry. It is fully integrated with solid infrastructures in drug development, clinical development, regulatory, manufacturing, sales and marketing in China with global perspectives and currently markets nine products. Lee's Pharma focuses on several different areas such as cardiovascular and infectious diseases, dermatology, oncology, gynecology and others. It has more than 30 products under different development stages stemming from both internal R&D as well as from the recent acquisition of licensing and distribution rights from various U.S. and European companies. The mission of Lee's is to become a successful biopharmaceutical group in Asia providing innovative products to fight diseases and improve health and quality of life. Additional information about Lee's Pharma is available on the internet at [www.leespharm.com](http://www.leespharm.com).

### **About Jennerex**

**Jennerex, Inc.** is a clinical-stage biotherapeutics company focused on the development and commercialization of first-in-class, breakthrough targeted oncolytic products for cancer. The Company's lead product JX-594 is currently in an international, randomized Phase 2b clinical trial (TRAVERSE) in patients with advanced primary liver cancer who have failed sorafenib therapy. In addition, JX-594 is being tested in the same patient population in combination with sorafenib. JX-594 is also in a Phase 1 clinical trial in patients with treatment-refractory colorectal cancer. Published studies designed to establish optimal dose levels and the safety profile of JX-594 have shown its ability to selectively target and cause destruction of a variety of common cancer types. JX-594 and other product candidates under development are designed to attack cancer tumors through three diverse mechanisms of action: the lysis of cancer cells through viral replication, the ablation of the blood supply to tumors through vascular targeting and destruction and the stimulation of the body's immune response against the cancer. Jennerex is headquartered in San Francisco and has related research and development operations in Ottawa, Canada and Pusan, South Korea. For more information about Jennerex, please visit [www.jennerex.com](http://www.jennerex.com).

### **Safe Harbor Statement**

*The statements in this news release, other than the historical financial information, may contain forward-looking statements that involve risks and uncertainties that could cause actual results to differ from anticipated results. Further information on risk factor that could affect, among other things, Lee's financial condition and results of operations is detailed in Lee's IPO prospectus, as filed with the Main Board of the Stock Exchange of Hong Kong Limited.*

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