Bicycle Therapeutics Announces Publication of Article Highlighting Preclinical Data from BT7480 Program in the Journal of Medicinal Chemistry

July 12, 2022

CAMBRIDGE, England & BOSTON--(BUSINESS WIRE)--Jul. 12, 2022-- Bicycle Therapeutics plc (NASDAQ: BCYC), a biotechnology company pioneering a new and differentiated class of therapeutics based on its proprietary bicyclic peptide (*Bicycle*®) technology, today announced that an article highlighting preclinical data from BT7480, a *Bicycle* tumor-targeted immune cell agonist® (*Bicycle* TICA™) targeting Nectin-4 and agonizing CD137 (4-1BB), was published in the *Journal of Medicinal Chemistry*. The article, titled "Discovery and Optimization of a Synthetic Class of Nectin-4-Targeted CD137 Agonists for Immuno-oncology" is available at the publications section of the Bicycle website at this link.

"CD137 is a co-stimulatory receptor on immune cells that can drive anti-tumor immunity and Nectin-4 is a cell adhesion molecule that is overexpressed in a wide range of solid tumors. We discovered BT7480 by using a series of novel *Bicycles* targeting CD137, which were conjugated to novel *Bicycles* targeting Nectin-4," said Nicholas Keen, Ph.D., Chief Scientific Officer of Bicycle Therapeutics. "The work that was published today demonstrated our goal to discover a Nectin-4-targeted CD137 agonist clinical candidate with unique properties – small size, dependency on binding to Nectin-4 bearing tumor cells for activity and very potent CD137 agonism. Furthermore, we engineered the molecule so that it could be dosed once a week in the clinic. We deployed a multipronged approach to optimize the molecule's affinity to both targets, linker length, binder stoichiometry, solubility, and pharmacokinetic properties. By exploring the valency of the *Bicycles* in rodent studies, it was demonstrated that the 1:2 format Nectin-4/CD137 may lead to promising immune response in solid tumors. BT7480 is currently in Phase I development with dose escalation ongoing."

About Bicycle Therapeutics

Bicycle Therapeutics (NASDAQ: BCYC) is a clinical-stage biopharmaceutical company developing a novel class of medicines, referred to as *Bicycles*, for diseases that are underserved by existing therapeutics. *Bicycles* are fully synthetic short peptides constrained with small molecule scaffolds to form two loops that stabilize their structural geometry. This constraint facilitates target binding with high affinity and selectivity, making *Bicycles* attractive candidates for drug development. Bicycle is evaluating BT5528, a second-generation Bicycle Toxin Conjugate (BTC™) targeting EphA2; BT8009, a second-generation BTC targeting Nectin-4, a well-validated tumor antigen; and BT7480, a Bicycle TICA™ targeting Nectin-4 and agonizing CD137, in company-sponsored Phase I/II trials. In addition, BT1718, a BTC that targets MT1-MMP, is being investigated in an ongoing Phase I/IIa clinical trial sponsored by the Cancer Research UK Centre for Drug Development. Bicycle is headquartered in Cambridge, UK, with many key functions and members of its leadership team located in Lexington, Massachusetts. For more information, visit bicycletherapeutics.com.

Forward Looking Statements

This press release may contain forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements may be identified by words such as "aims," "anticipates," "believes," "could," "estimates," "expects," "forecasts," "goal," "intends," "may," "plans," "possible," "potential," "seeks," "will" and variations of these words or similar expressions that are intended to identify forward-looking statements, although not all forward-looking statements contain these words. Forward-looking statements in this press release include, but are not limited to, statements regarding Bicycle's anticipated advancement of its product candidates, including BT7480; the advancement of Bicycle's product candidate pipeline; anticipated design of, initiation of, enrollment in and progression of Bicycle's clinical trials; the availability of data from clinical trials; and the therapeutic potential of Bicycle's product candidates. Bicycle may not actually achieve the plans, intentions or expectations disclosed in these forward-looking statements, and you should not place undue reliance on these forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in these forward-looking statements as a result of various factors, including: risks to site initiation, clinical trial commencement, patient enrollment and follow-up, as well as to Bicycle's abilities to meet other anticipated deadlines and milestones, presented by the ongoing COVID-19 pandemic; uncertainties inherent in the initiation and completion of clinical trials and clinical development of Bicycle's product candidates ; the risk that Bicycle may not realize the intended benefits of its technology; availability and timing of results from clinical trials; whether the outcomes of preclinical studies will be predictive of clinical trial results; the risk that trials may be delayed and may not have satisfactory outcomes; potential adverse effects arising from the testing or use of Bicycle's product candidates; and other important factors, any of which could cause our actual results to differ from those contained in the forward-looking statements, are described in greater detail in the section entitled "Risk Factors" in Bicycle's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (SEC) on May 5, 2022, as well as in other filings Bicycle may make with the SEC in the future. Any forward-looking statements contained in this press release speak only as of the date hereof, and Bicycle expressly disclaims any obligation to update any forward-looking statements contained herein, whether because of any new information, future events, changed circumstances or otherwise, except as otherwise required by law.

View source version on businesswire.com: https://www.businesswire.com/news/home/20220712005723/en/

Investors:
David Borah, CFA
VP, Capital Markets & Investor Relations
david.borah@bicycletx.com
617 203-8300

Media:

Argot Partners
Sarah Sutton
bicycle@argotpartners.com
212-600-1902

Source: Bicycle Therapeutics plc