



FOR IMMEDIATE RELEASE...

DUO ONCOLOGY ANNOUNCES CLOSE OF INITIAL SEED INVESTMENT

\$1M+ round led by clinical oncologists to funds product development.

PITTSBURGH February 19, 2021 – Duo Oncology, a life science company developing tumor penetrating nano therapies for the treatment of pancreatic cancer and other resistant malignancies, is pleased to announce a \$1M+ seed investment led by UPMC oncologists Dr. Stanley Marks and Dr. Jing-Zhou Hou. The proceeds of this financing will be used to advance Duo Oncology’s lead product through the manufacturing, quality control and safety studies that precede clinical translation.

World renowned oncologist Dr. Stanley Marks stated, “Drug therapy remains a cornerstone of care for cancer patients and we believe better therapies capable of overcoming resistant malignancies will shape the future of cancer medicine.”

Duo Oncology unites proven drug moieties with self-assembling polymers to overcome the physiological barriers that solid tumors use to resist treatment. Duo Oncology’s patent-pending polymer chemistry packs hydrophobic and hydrophilic drugs together as nanoparticles that penetrate deep into the stroma of established tumors, creating improved efficacies in cancer therapy.

“In dense or stroma rich tumors, it is exceedingly difficult for chemically diverse drugs to reach and act in tandem on cancer cells,” said company cofounder and lead inventor Dr. Song Li. “Duo Oncology is redefining this known limitation with novel polymers that formulate diverse drugs into ultra-small nanoparticles.”

As a LifeX Labs portfolio company, Duo Oncology has worked closely with LifeX executives to develop its business and realize the benefits of Dr. Li’s novel cancer therapy platform. “Our plan positions Duo Oncology to address a critical unmet therapeutic need and provide a better set of treatment options for patients with cancer. Their early success contributes significantly to Pittsburgh’s growing and supportive life science ecosystem,” commented Max Fedor, Director of LifeX Labs.

“We are thrilled to have the support of Dr. Marks and so many other practicing oncologists,” remarked Sam Rothstein, PhD, cofounder, and acting CEO of Duo Oncology. “Their investment will fuel develop of smarter drug chemistries that act deep within solid tumor malignancies, helping us realize a shared vision for transformative cancer medicine.



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About Duo Oncology: Duo Oncology develops high-potency nanoparticles that penetrate deep into tumor tissue to change outcomes for cancer patients. Our pipeline is fueled by a patent pending chemistry for tiny prodrug nanoparticles (<30nm) that collect in treatment-resistant tumors 3x more effectively than FDA approved particles like Abraxane® (130nm) and Vyxeos® (105nm). Our lead product, DUO-207 safely delivers a first-line chemotherapy combination that outperforms the standard-of-care for pancreatic cancer in preliminary testing with syngeneic and patient derived xenograft tumors.

About LifeX Labs: LifeX Labs strives to grow and develop life sciences startups in Pittsburgh, Pa. It offers an Incubator, Accelerator, and deep Advisory services to help new life sciences companies thrive. It provides entrepreneurs with a single point of access to the entrepreneurial resources and activities of the southwestern Pennsylvania life sciences ecosystem. LifeX Labs is driven to take the incredible innovation of this region from the benchtop to bedside, assisting entrepreneurs and startups in attracting capital, corporate partners and talent, while building Pittsburgh as a regional hub of life sciences startup activity.