



iTeos Therapeutics Granted EUR 7.5 Million Non-Dilutive Funding by the Walloon Region

July 28, 2017

Funding will support the clinical development of the Company's lead innovative immuno-oncology drug

Gosselies, Belgium – July 28, 2017 – iTeos Therapeutics SA, a biotechnology company developing novel cancer immunotherapies, today announces that it has been granted EUR 7.5 million in non-dilutive funding* to support the clinical development of its lead anti-cancer drug. The funding has been approved on behalf of the Walloon Region by Mr. Jean-Claude Marcourt, Minister for Economy, Industry, Innovation and New technologies.

This additional non-dilutive EUR 7.5 million will be used to partly fund the launch of a clinical trial of iTeos' proprietary, best-in-class Adenosine Receptor A_{2A} antagonist. The clinical trial is expected to be initiated in Belgium in 2018.

Michel Detheux, Ph.D., Chief Executive Officer of iTeos, commented, *"We are grateful to the Minister for Economy, Industry, Innovation and New technologies, Mr Jean-Claude Marcourt, and the Walloon Region for their continued support of iTeos Therapeutics. This additional non-dilutive EUR 7.5 million will partially fund the clinical trial of our proprietary A_{2A} antagonist drug candidate, which is in the exciting field of cancer immunotherapy. During the last three years, iTeos has developed a comprehensive portfolio of immuno-oncology drug candidates and these additional funds will enhance our capability to demonstrate the potential clinical benefits of our products. We look forward to reporting on our progress as we work to develop therapies that we believe could benefit patients with a wide-range of cancers."*

*The non-dilutive funding is granted under the form of 'avances récupérables' to support specific research and development programs. Under the applicable conditions, the funding is reimbursable over the economic life of the project. Thirty percent is refundable based on a fixed reimbursement schedule, while the balance is refunded under the form of royalties over the same period.

About iTeos Therapeutics SA

iTeos is focused on expanding the benefits of immunotherapy for cancer patients by developing a proprietary pipeline targeting A_{2A}, immune checkpoints and non-immunogenic ("cold") tumors. It has licensed its IDO1 program, currently in Phase 1 development, to Pfizer. iTeos' competitive edge is in the combination of expertise in drug discovery, translational tumor immunology and early clinical trial design. The company uses a unique platform to identify rational combinations of immunotherapies and novel targets. Based in Gosselies, Belgium, iTeos is a spin-off from the Ludwig Cancer Research (LICR) and de Duve Institute (UCL). The company is supported in part by the Walloon Region of Belgium and the FEDER (European Fund for Economic and Regional Development). For more information, please visit www.iteostherapeutics.com.

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