



DESTINATION STARTUP

Aurora Oncology, Inc.

One-Sentence Summary of What You Do: Aurora Oncology, Inc. develops novel therapies for bladder cancer.

Affiliated Institution: University of Colorado Anschutz Medical Campus

Have you formed a company yet? Yes

Funding/Financing: Grant Funding

Please describe your company and the problem you are trying to solve: Aurora Oncology is focused on novel therapies and theranostics to treat non-muscle invasive bladder cancer (NMIBC). Our two lead products are (i) a AUR-21 - a diphtheria toxin-epidermal growth factor fusion protein and (ii) AUR-79 - a multifunctional nanocluster that allows visualization of cancer cells and immediate sequential thermal ablation. AUR- 21 and AUR-79 have the potential to revolutionize the treatment of NMIBC.

What is/was your go-to-market strategy? Bladder cancer is the most costly cancer among the elderly, estimated at nearly \$4 billion per year, and has the highest cost of any cancer when categorized on a per patient basis. The current global market for bladder cancer therapeutics is \$400 M and is expected to grow to \$1.17 billion by 2025 with the US accounting for 43% of the incidence in all major markets. To address the market, Aurora Oncology will develop AUR-21 and AUR-79 via traditional IND applications, which involve non-clinical studies on the safety and toxicity in animals. These will be performed using current and pending SBIR/STTR grants. We have already identified and partnered with companies for GMP manufacturing and GLP studies. As the non-clinical animal studies are performed under the STTR grants, we will seek to partner with an established pharmaceutical company, likely with an existing urologic therapeutics portfolio, for funding Phase I, II, and III, clinical trials. If and when these trials produce a positive efficacy signal as expected based on existing animal data, we will work with the pharmaceutical company partner(s) to a submit an IND for AUR-21 and a PMA for AUR-79 to the FDA. After approval of AUR-21 as a new biologic, the company will rely on its partners for market launch. Similarly, the AUR-79 platform will be launched as a theranostic with appropriate partners.



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How will/do you generate revenue? Current revenue is via NIH grants. Current fundraising efforts are open to investment from angel, venture and partnering sources. After development through human proof of concept, we anticipate merging, or being acquired by a partner large enough to bring the products to market. AUR-21 will be marketed to urologists/patients who have failed to respond to BCG. The drug will be supplied for intravesical administration in appropriate formulation with CPT codes that provide for 3rd party reimbursement. AUR-79 will have two components: a cystoscope and theranostic agents. The customer (urologist) will make an initial purchase of a cystoscope composed of infrared laser, imaging system and drug delivery system. We could also offer an extension to existing cystoscopes to make the product more attractive. The urologists will then purchase the agents, multifunctional nanoparticles, with CPT codes for both the drug and procedure, to be delivered into the bladder and laser-treated for imaging and therapy all by using the cystoscope. Thus, the revenue will be generated by a combination of initial capital equipment sale and a steady supply of the reagents that will follow.

How will this showcase benefit your company or technology? Aurora Oncology is looking to raise \$30M to fund two platforms through human proof of concept. Planning AUR-21 entry into the clinic in 2022 will require \$15M. AUR-79 is an earlier asset with \$5M needed for preclinical development and the remaining \$10M for Phase I trials planned for 2024. We anticipate success in either of these platforms will move Aurora Oncology's valuation to greater than \$200M. The addressable market for our products easily exceeds \$1 billion.

Who are the members of your team and why is this the right team to get the job done?

- L. Michael Glodé, MD, President, is a medical oncologist and serial entrepreneur (Gonex, ProTechSure). He has been involved in the development of ONTAK® and Lupron®.
- Richard Duke, PhD Chairman & Acting CEO is a serial entrepreneur (Globelmmune, ApopLogic, MenoGeniX) and has worked at Janus Capital, DMRG.
- Shawn Zinnen, PhD Chief Scientific Officer, is a serial entrepreneur (MBC Pharma, Osteros BioMedica, Zincyte, ProTechSure) and has worked at Sirna Therapeutics, Ribozyme Pharma.
- Thomas Flaig, MD, Founder, is a Professor of Medicine and Vice Chancellor for Research at the University of Colorado Anschutz Medical Campus. He is the chair of Clinical Practice Panel for Bladder Cancer of National Comprehensive Cancer Network (NCCN).
- Wounjhang Park, PhD, Founder, is a Professor of Electrical, Computer and Energy Engineering at the University of Colorado Boulder. He is a Fellow of SPIE (International Society of Optics and Photonics) and a renowned expert in Nanophotonics.