

Akers Bio inks agreement with Premas Biotech for COVID-19 vaccine candidate

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Established D-Crypt™ platform will be used to develop a proof-of-concept targeting three of the top five viral vaccine protein candidates for Coronavirus



US based Akers Biosciences, Inc., a developer of rapid health information technologies, has announced that it has acquired a licensing agreement with Gurugram based Premas Biotech, under which Akers will in-license a novel coronavirus vaccine candidate under development by Premas using Premas' genetically engineered *S. cerevisiae* platform, D-Crypt™, and partner with Premas to ultimately seek FDA approval. The current global crisis has created the potential for an expedited review process from the FDA, which has recently noted its willingness to fast-track human clinical trials for certain coronavirus candidates.

Prabuddha Kundu, Co-Founder and Managing Director at Premas Biotech, added, "The strategic relationship today between Premas and Akers should accelerate our development timeline as we leverage the proven D-Crypt™ platform and Akers' 30 years of operational experience navigating the healthcare regulatory environment. We believe our platform has three key advantages which we believe will set our potential vaccine apart in the industry. First, it has successfully expressed more than 30 proteins of similar profile to those in the structure of COVID-19. We believe our platform is well suited for the expression of difficult vaccine candidate proteins, a key and difficult step in the process of developing a vaccine. Second, the technology platform is highly scalable with a robust process, which should represent significant cost savings compared to other similar vaccine platforms, which we believe is a key advantage to peers in the field. Third, we believe the current global pandemic might allow for an expedited FDA review timeline based on recent pronouncements regarding other COVID-19 vaccine and treatment candidates. In fact, we would hope to have material updates regarding proof of concept, drug design, and regulatory discussions in the near term."

Premas is utilizing its D-Crypt™ platform to recombinantly express the major structural proteins of the coronavirus. Based on genetically engineered baker's yeast *S. cerevisiae*, D-Crypt™ is highly scalable into commercial production quantities and has been previously utilized for the production of multiple human and animal health vaccines candidates during its 10-year development track record.

Prabuddha Kundu summarized, "Premas has worked successfully with global pharmaceutical companies over the past 14 years and has been recognized as one of the 20 key global manufacturers for difficult protein expression and production. We

are experts in enabling gene to IND studies for drug and vaccine candidates and currently have four candidates in clinical trials globally for our partners. Our processes are robust, fast, and scalable, and aimed at reducing cost of goods, which if successful, will provide Akers with a significant competitive advantage as they move through the milestone pathway for an nCoV-19 vaccine.”

Christopher Schreiber, Executive Chairman of Akers, stated, “Akers is a Nasdaq Listed company with a 30-year history in the development and manufacturing of rapid diagnostic tests. We have always been focused on solving global health challenges. After careful evaluation, partnering with Premas to address the global health pandemic of Coronavirus represents an important opportunity to leverage our expertise, leadership, and access to capital as a public company to end this threat. We are also evaluating the utilization of our facility with Premas for the development of this vaccine candidate as we move the product forward.”

Under the terms of the agreement, Akers is acquiring Cystron Biotech LLC for a \$1 million upfront payment, 622,756 shares of common stock or common stock equivalents and a royalty on net sales. In addition, Akers shall make additional payments of cash and stock to the sellers of Cystron Biotech LLC upon the achievement of certain milestones, along with a change of control. Akers is also required to make certain cash payments to Premas upon the achievement of additional milestones.