

Helix Biopharma Corp. Enters into Asset Purchase Agreement to Acquire Oral Gemcitabine Chemotherapy Compound

The acquisition forms part of an ambitious, yet pragmatic strategy to create a near future where hard-to-treat cancers are less hard-to-treat

TORONTO, ONTARIO, CANADA, December 2, 2024 /EINPresswire.com/ -- Helix BioPharma Corp. (TSX: "HBP", OTC PINK: "HBPCD", FRANKFURT: "HBP0")



[T]he acquisition is part of an ambitious, pragmatic strategy to create a near future where hard-to-treat cancers are less hard-to-treat and deliver value to our shareholders."

Jacek Antas, CEO

("Helix" or the "Company"), a clinical-stage biopharmaceutical company developing novel therapies in immune-oncology, based on its proprietary technological CEACAM6 platform, DOS47, is pleased to announce it has entered into an asset purchase agreement dated November 30, 2024 (the "Agreement") with Laevoroc Chemotherapy AG ("Laevoroc Chemotherapy"), a privately-held Swiss company.

Pursuant to the transaction (the "L-Chemo Transaction"),

Helix will acquire the intellectual property, inventory, assigned agreements and rights to GEMCEDA, an oral gemcitabine chemotherapy combined with cedazuridine that near-matches the bioavailability of its intravenous counterpart, while providing a more tolerable treatment regimen for patients with prevalent, hard-to-treat cancers. Gemcitabine is a World Health Organization (WHO) Essential Medicine and GEMCEDA is a patented prodrug in preclinical development to offer a spectrum of disease-limiting and life-enhancing treatment outcomes for these patients.

Through the L-Chemo Transaction, Helix will acquire substantially all the assets and certain liabilities of Laevoroc Chemotherapy for 13.5% of Helix' issued and outstanding common shares upon closing. If the L-Chemo Transaction were to close today, Helix would be required to issue 6,617,907 common shares (the "L-Chemo Consideration Shares"), based on the 49,021,536 shares currently issued and outstanding. All shares issuable under the L-Chemo Transaction will be subject to a hold period of four months and one day from the issuance date.

TSX/Shareholder Approval Requirements

Helix entered into an asset purchase agreement dated November 28, 2024 with Laevoroc

Immunology AG (“Laevoroc Immunology”), whereby Helix agreed to acquire substantially all the assets and certain liabilities of Laevoroc Immunology for 16.5% of the Company’s issued and outstanding common shares upon closing (the “L-Immu Transaction”; together with the L-Chemo Transaction, the “Transactions”). If the L-Immu Transaction closed today, Helix would be required to issue 8,088,553 common shares (the “L-Chemo Consideration Shares”; together with the L-Immu Consideration Shares, the “Consideration Shares”), based on the 49,021,536 shares currently issued and outstanding. For more information on the L-Immu Transaction, please see Helix’ [news release dated November 29, 2024](#).

If both Transactions closed today, Helix would be required to issue an aggregate 14,706,460 Consideration Shares. As such, issuance would exceed 25% of the Company’s outstanding securities on a non-diluted basis, and Helix is required to obtain shareholder approval for the Transactions, which it anticipates obtaining through written consent.

Both Transactions are subject to approval of the Toronto Stock Exchange and certain standard closing conditions. The Company anticipates the Transactions will close on or around January 30, 2025.

Jacek Antas, Helix Biopharma’s CEO, said: “Intravenous gemcitabine is a widely used anti-cancer agent and Laevoroc Chemotherapy has overcome one of the biggest hurdles in formulating it as an oral treatment: its bioavailability. We believe this asset is a great fit for Helix’ portfolio. Ultimately, the acquisition is part of an ambitious, pragmatic strategy to create a near future where hard-to-treat cancers are less hard-to-treat and deliver value to our shareholders.”

About Helix BioPharma Corp.

Helix BioPharma Corp. is a clinical-stage biopharmaceutical company developing unique, immune-oncology therapies for the prevention and treatment of cancer based on its proprietary technological platform, DOS47. Helix is listed on the TSX under the symbol “HBP”, OTC PINK under “HBPCD” and FWB under “HBP0”.

Forward-Looking Statements, Risks and Uncertainties

This news release contains forward-looking statements and information (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities laws. Forward-looking statements are not historical facts, but instead include financial projections and estimates, statements regarding plans, goals, objectives, intentions and expectations concerning Helix’ future business, operations, research and development, including Helix’ activities relating to DOS47 and the anticipated completion of the Transactions, individually or as a whole. Forward-looking statements can be identified by the use of forward-looking terminology, including “ongoing”, “estimates”, “expects”, or the negative thereof or any other variations thereon or comparable terminology referring to future events or results, or that events or conditions “will”, “may”, “could”, or “should” occur or be achieved, or comparable terminology referring to future events or results.

Forward-looking statements are based on estimates and assumptions that Helix considered appropriate and reasonable on the date such information is given, including but not limited to assumptions that the Transactions will proceed according to Helix' anticipated timelines; all conditions to the closing of the Transactions will be met; the Transactions will be completed on the terms currently contemplated; the Agreement and the L-Immu Agreement will not be terminated prior to closing of the L-Chemo Transaction and L-Immu Transaction, respectively; and the implied benefits of GEMCEDA. Forward-looking statements are subject to known and unknown risks, uncertainties, and other factors, many of which are beyond Helix' control, that may cause actual results, performance or achievements to be materially different from those expressed or implied by such forward-looking statements, including but not limited to the risk that Helix' assumptions on which its forward-looking statements are based may not be accurate; the inability to receive, in a timely manner and on satisfactory terms, the necessary approvals for the Transactions; the inability to satisfy, in a timely manner, all other conditions to the completion of the Transactions; the ability of Helix to capitalise on the potential benefits of GEMCEDA; and the risk factors disclosed in Helix' periodic reports publicly filed and available on its SEDAR+ profile at www.sedarplus.ca. The anticipated dates indicated above may change for various reasons, including delays in preparing materials in connection with the Transactions, inability to receive the necessary approvals in a timely manner, or need for additional time to satisfy the conditions to the completion of the Transactions. No assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur. There is no assurance that the proposed Transactions will be completed in accordance with their respective terms or at all. The forward-looking statements contained in this news release are made as of the date of this announcement and Helix does not assume any obligation to update any forward-looking statement or information should those beliefs, assumptions, opinions or expectations, or other circumstances change, except as required by law.

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