Olema Oncology Announces Clinical Trial Agreement to Evaluate OP-1250 in Combination with Palbociclib (IBRANCE®) in Advanced Metastatic Breast Cancer

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SAN FRANCISCO, Nov. 13, 2020 /PRNewswire/ -- Olema Oncology, a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of targeted therapies for women's cancers, today announced a clinical trial agreement to evaluate OP-1250, a complete estrogen receptor (ER) antagonist (CERAN) and a selective ER degrader (SERD), in combination with palbociclib (IBRANCE®) in patients with recurrent, locally advanced or metastatic estrogen receptor-positive (ER+), human epidermal growth factor receptor 2-negative (HER2-) breast cancer.

"This agreement with Pfizer represents continued momentum toward our goal of advancing the clinical development of OP-1250," said Sean P. Bohen, M.D., Ph.D., President and Chief Executive Officer of Olema Oncology. "We look forward to learning more about the potential of OP-1250 in combination with palbociclib in patients living with breast cancer."

Under the terms of the non-exclusive agreement, Olema is responsible for conducting the trial and Pfizer is responsible for supplying its study drug.

About Olema Oncology
Olema Oncology is a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of targeted therapies for women's cancers. Olema's lead product candidate, OP-1250, is an orally available small molecule with combined activity as both a complete estrogen receptor (ER) antagonist (CERAN) and a selective ER degrader (SERD). It is currently being evaluated as a single agent in an ongoing Phase 1/2 clinical trial in patients with recurrent, locally advanced or metastatic ER-positive (ER+), human epidermal growth factor receptor 2 negative (HER2-) breast cancer. Olema is headquartered in San Francisco. For more information, please visit www.olema.com.

IBRANCE is a registered trademark of Pfizer.

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