

Edinburgh, 11 May 2026

Medannex Secures SMART grant to develop a ‘biological missile’ to tackle cancers

Edinburgh-based biotechnology company Medannex today announced it has been awarded £97,000 in Scottish Enterprise SMART funding to develop a novel antibody drug conjugate (ADC) to treat pancreatic cancer and other tumours that present a critical unmet medical need.

The project will focus on advancing MDX-201, an innovative ADC that links a cytotoxic payload with a first-in-class monoclonal antibody (MDX-124) that targets annexin-A1.

Pancreatic cancer treatments remain limited with five-year survival rates still in the single digits, and annexin-A1 is overexpressed in around 85% of cases. Annexin-A1 is also implicated in numerous other tumour types and is known to rewire cancer cell behaviour, fuelling tumour growth, metastasis and drug resistance whilst reshaping the tumour microenvironment.

Extensive clinical and non-clinical data have been published showing the therapeutic potential of MDX-124 in several oncology indications, as well as its benign safety profile and synergy with various chemotherapies. By combining the specificity and efficacy of MDX-124 with a potent cytotoxic payload, Medannex will create a highly targeted ADC acting as a ‘biological missile’ to deliver anti-cancer agents directly to tumours while minimising damage to healthy tissue.

“Securing SMART funding is a significant milestone for us,” said Medannex CEO Ian Abercrombie. “This support enables us to accelerate the development of a potentially transformative ADC therapy with strong efficacy and minimal side effects, for cancer patients who currently face extremely limited treatment options and poor survival rates.”

The grant-funded project will focus on optimising the ADC design, evaluating its efficacy in preclinical models and generating key data to support future development.

About Medannex Ltd: Medannex is a clinical-stage Scottish biopharmaceutical company headquartered in Edinburgh. The company is developing novel treatments for various cancers, autoimmune diseases and other conditions: <https://medannex.org>

About MDX-124: MDX-124 is a humanised monoclonal antibody, and the first agent to specifically target and inhibit annexin-A1, a protein known to play a key role in the development of cancers, autoimmune diseases and other conditions. A first in human clinical study (‘ATTAINMENT’) is underway, with preliminary data showing tumour shrinkage and minimal toxicity.

About the ‘ATTAINMENT’ clinical study: The ‘ATTAINMENT’ study is a modular, multi-arm, first in human study to evaluate the safety and tolerability of MDX-124, alone and in combination with anti-cancer treatments, in participants with locally advanced, unresectable or metastatic solid malignancies.

About Scottish Enterprise: [Scottish Enterprise \(SE\)](https://scottishenterprise.gov.scot/) is Scotland’s national economic development agency and a non-departmental public body of the Scottish Government. It supports businesses to innovate and scale to transform the Scottish economy by focusing on new market opportunities through targeted investment, innovation and internationalisation.

