



December 17, 2009
Press Release



Adimab Announces New Antibody Discovery Collaborations and Achievement of Milestones in Two Existing Partnerships

-Adds Collaboration with Pfizer on CNS/Pain Target-

-Adds Collaboration on Oncology Target-

-Receives Milestone Payments from Merck and Roche-

Lebanon, NH – December 17, 2009 – Adimab, Inc., a leader in the discovery of fully human antibodies, today announced the initiation of research collaborations with Pfizer and an undisclosed second company. Adimab also announced the receipt of milestone payments from two recently announced discovery collaborations with Merck and Roche.

“Adimab’s discovery technology has distinct and quantifiable advantages over any other technology in the industry – our speed, epitopic coverage and quality of output are unmatched and this has created a very attractive business environment for us,” said Guy van Meter, Senior Director of Business Development. “Our partnering success demonstrates that leading pharmaceutical companies are starting to recognize the advantages of our platform and, based on the strong interest, we expect this momentum to continue into 2010.”

The two newly executed collaborations are funded discovery programs whereby Adimab will utilize its proprietary antibody discovery platform to identify therapeutic leads to targets designated by its partners. A summary of the new collaborations follows:

- Adimab and Pfizer, of New York, NY, have initiated a research program whereby Adimab will use its proprietary discovery platform to identify fully human antibodies against one Central Nervous System/Pain target selected by Pfizer. The agreement gives Pfizer rights to commercialize antibodies generated from the collaboration. Adimab will receive upfront payments. In addition, Adimab is eligible to receive preclinical milestones, clinical development milestones, commercial milestones, licensing fees and royalties on therapeutic and diagnostic product sales.
- Also in a separate agreement, Adimab and an undisclosed company have initiated a research program whereby Adimab will use its proprietary discovery platform to identify fully human antibodies against one oncology target selected by the undisclosed company. The agreement gives the undisclosed company rights to commercialize antibodies generated from the collaboration. Adimab will receive upfront payments, preclinical milestones and licensing fees. In addition, Adimab is eligible to receive clinical development milestones, commercial milestones and royalties on therapeutic and diagnostic product sales.

“Since launching the platform in June we have experienced continued interest from most major pharmaceutical companies,” said Tillman Gerngross, Adimab’s CEO and co-founder. “It is

simply the quality of our science and the dramatically better output that drives the interest. Today's announcement shows that we are able to deliver on our earlier collaborations, and sustain the deal flow we have projected since launching the platform earlier in the summer. We expect this momentum to carry solidly into 2010", Gerngross adds.

In addition to the two new collaborations, Adimab announced the achievement of milestone payments from its ongoing collaborations with Merck and Roche, both of which were announced in June 2009. A summary of the milestones follows:

- Merck confirmed delivery of a panel of antibodies that met criteria outlined in the original agreement within 8 weeks of the initiation of the discovery program.
- Roche confirmed the successful delivery of several hundred IgGs within 8 weeks of starting an antibody discovery program with Adimab. The IgGs delivered met specific criteria as outlined in the contract.

About Adimab

Adimab's integrated antibody discovery and optimization platform provides unprecedented speed from antigen to purified, full-length human IgGs. Adimab offers fundamental advantages by delivering diverse panels of therapeutically relevant antibodies that meet the most aggressive standards for affinity, epitope coverage, species cross-reactivity and expressability. Adimab enables its partners to rapidly expand their biologics pipelines through a broad spectrum of technology access arrangements. For more information, visit <http://www.adimab.com>.

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