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Adimab Announces Technology Transfer Agreement with Merck - Fourth Company to Internalize the Platform

Lebanon, NH – January 12, 2016 – Adimab, LLC, the global leader in the discovery and optimization of fully human monoclonal and bispecific antibodies, today announced that it has entered into a definitive agreement with Merck, known as MSD outside the United States and Canada, to transfer Adimab's antibody technology to Merck Research Laboratories for the discovery and optimization of monoclonal and bispecific therapeutic antibody candidates. This technology transfer expands an ongoing collaboration between the two companies, initiated in 2009, which has yielded several undisclosed therapeutic candidates for Merck.

"We are very pleased that Merck will internalize the Adimab technology and apply it more broadly across its R&D programs," said Tillman Gerngross, Chief Executive Officer and Co-Founder of Adimab. "Adimab is focused on providing the industry with the best antibody discovery and protein engineering platform. To date, we have entered into over 35 partnerships across the biopharmaceutical industry focused on naïve IgG discovery, optimization, bispecifics, rapid B-cell cloning, and other protein engineering applications. The majority of these partners have expanded after seeing results from their initial programs. Adimab continues to make significant investments in the platform to ensure that our partners have access to the most advanced protein engineering tools in the industry."

"Merck's long-standing relationship with Adimab has provided important insights into the application of the technology and how it can complement our growing biologics discovery and development capabilities," said Yuan Xu, Senior Vice President Biologics and Vaccines, Merck Research Laboratories. "Transferring the Adimab platform into our own labs will allow us to apply the technology and custom human antibody libraries to support our pipeline of therapeutic biologic candidates."

Under the terms of the agreement, Adimab will transfer and license its proprietary antibody discovery and optimization platform to Merck, enabling broad use by

Merck researchers of the Adimab technology. Merck will receive a custom human antibody library that is unique and exclusive to Merck, and will obtain a license to the Adimab platform for use in all therapeutic areas and all targets. Merck has also secured an option to receive continued improvements to the Adimab platform, including access to new antibody libraries. Adimab will receive an undisclosed upfront signing fee, future payments upon achievement of specified preclinical and clinical milestones, and royalties on any therapeutic products resulting from use of the technology.

Over the past six years, Adimab has established funded discovery collaborations with over 35 companies, including Merck who was one of the first Adimab partners. Other funded discovery partners include leading pharmaceutical companies, such as Novo Nordisk, Biogen, GSK, Roche, Novartis, Eli Lilly, Genentech, Celgene, Gilead, Kyowa Hakko Kirin, Sanofi and others. Adimab has also partnered with many mid-size and early-stage venture-backed companies, including Merrimack, Five Prime, Jounce, Innovent, Alector, Acceleron, Oncothyreon, Surface Oncology, Potenza, Arsanis and others. In addition to Merck, the Adimab antibody discovery and optimization platform and custom antibody libraries have been transferred to Novo Nordisk, Biogen and GSK for internal use.

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 developability. 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>

Guy Van Meter
VP of Business Development
Adimab, LLC
(603) 653-5775
guy.vanmeter@adimab.com