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Adimab Announces First Antibody Technology Transfer and License Agreement with GlaxoSmithKline

GSK Gains Direct Access to Adimab's First in Class Antibody Discovery Platform

Adimab Receives Significant Upfront Payment, Platform Licensing Fees and Milestones, and Royalties on Commercialized Products

Lebanon, NH – July 26, 2013 – Adimab, LLC, a leader in the discovery of fully human monoclonal and bispecific antibodies, today announced its first platform technology transfer and license agreement with GlaxoSmithKline (GSK). Adimab to receive significant upfront payments, annual licensing fees, and royalties on resulting commercialized products. Under the agreement, GSK has been granted a non-exclusive license to use Adimab's antibody platform for the discovery, and optimization of all antibody formats, including bispecific antibodies.

"Antibody therapeutics offer a tremendous opportunity to address diseases with serious unmet medical need," said Tillman Gerngross, Chief Executive Officer and Co-Founder of Adimab. "Our platform dramatically reduces the preclinical development timelines and failure rates associated with existing technologies. This allows companies like GSK to get important protein based drugs into the clinic faster. With GSK's commitment to protein based therapeutics, we expect them to broadly use the Adimab platform to discover, and optimize antibodies as well as generate improved bispecific molecules."

"We surveyed the landscape of comparable technologies, and selected what we believe to be the world-leading antibody discovery and protein engineering platform to support our strategy of building a strong biopharmaceutical pipeline at GSK," said Stephen Martin, Head of Biopharmaceuticals Discovery, GSK. "GSK is pleased to gain the first full access to this exciting platform, and the Adimab training and implementation team has shown a strong commitment to service and support. We had high expectations for the platform, and are very happy with the results to date. Adimab has been really collaborative and we're looking forward to continuing this productive relationship."

Under the terms of the agreement, GSK will have a broad license to the Adimab antibody discovery platform and a unique custom antibody library that is exclusive to GSK. In addition, GSK has secured an option to receive continued access to improvements to the Adimab antibody discovery platform, including access to subsequently-developed libraries. Adimab will receive a series of payments including a significant upfront cash payment, annual license fees and research and development milestones. Adimab will also receive royalties and commercial milestones on a defined number of therapeutic products.

“While the Adimab platform has attracted broad interest for more traditional discovery collaborations, finding the right approach for transferring the technology to a partner required some creativity. There are a variety of ways to structure these transactions. We worked closely with GSK to find a structure that suited their needs,” said Guy Van Meter, VP of Business Development at Adimab. “Having a flexible approach will allow us to explore mutually beneficial structures based on the needs of the partner and the intended scope of use.”

Over the past four years, Adimab has established partnerships with multiple leading pharmaceutical companies, including Merck, Roche, Novartis, Eli Lilly, Genentech, Biogen Idec, Novo Nordisk, Human Genome Sciences, Gilead, and Kyowa Hakko Kirin. Adimab’s partnerships range from single-target funded discovery projects, to larger multi-target funded discovery collaborations, and now also include the transfer of the Adimab antibody discovery platform and custom antibody libraries to pharmaceutical companies. These collaborations focus on IgG discovery, optimization, humanization and/or bispecifics for therapeutic products.

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>

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