

MEDIMMUNE AND ABPRO ENTER INTO A COLLABORATIVE AGREEMENT FOR A NOVEL BISPECIFIC ANTIBODY

Agreement to result in new spin out company, AbMed, as subsidiary of Abpro

Gaithersburg, MD and Woburn, MA, November 29, 2016 – MedImmune, the global biologics research and development arm of AstraZeneca, and Abpro, an integrated life sciences company at the forefront of synthetic biology, today announced they have entered into a collaborative agreement to advance the development of a preclinical, novel bispecific antibody targeting angiopoietin-2 and vascular endothelial growth factor (Ang2-VEGF). The agreement is structured as a spin out, benefiting from both companies' scientific expertise and Abpro's day-to-day leadership as it oversees the new company, AbMed.

Several potential therapeutic areas will be explored where inhibition of the Ang2 and VEGF pathways with this unique bispecific antibody may provide clinical benefit.

Scientists at MedImmune leveraged the company's significant experience with bispecific antibody development, engineering a novel bispecific antibody that demonstrated potent activity in animal models, which may be useful in targeting disease indications with high unmet needs. Abpro will bring strong scientific, technical and clinical expertise to the new company moving forward, and its core technology platform, DiversImmune, will be used to further refine the antibody.

Under the terms of the agreement, AbMed, which will operate as a subsidiary of Abpro, will receive majority global development and commercialization rights to the program, and MedImmune will receive development, regulatory and sales milestones and royalties, as well as hold a minority equity stake in AbMed.

"This agreement arises out of MedImmune's culture of entrepreneurship and innovation — both in science and in business," said Jane Osbourn, Vice President of R&D, MedImmune. "We believe partners like Abpro can help us maximize our extensive pre-clinical portfolio to advance therapies for patients."

Ian Chan, CEO and Co-founder of Abpro said: "Abpro's collaborative agreement with MedImmune creates an opportunity to work with one of the world's leading biopharmaceutical companies to advance novel therapeutics into the clinic. This collaboration further validates our platform's ability to develop therapeutic antibodies against traditionally difficult targets, with compelling prospects for potential clinical utility."

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About MedImmune

MedImmune is the global biologics research and development arm of AstraZeneca, a global, innovation-driven biopharmaceutical business that focuses on the discovery, development and commercialization of small molecule and biologic prescription medicines. MedImmune is pioneering innovative research and exploring novel pathways across Oncology, Respiratory, Cardiovascular & Metabolic Diseases, and Infection and Vaccines. The MedImmune headquarters is located in Gaithersburg, Md., one of AstraZeneca's three global R&D centres, with additional sites in Cambridge, UK and Mountain View, CA. For more information, please visit www.medimmune.com.

About Abpro:

Abpro is the pioneer of industrial biochemistry. Through its core technology, the DiversImmune™ platform, Abpro leverages synthetic biology and immunology to accelerate antibody discovery and development in the life sciences industry. The company creates novel bio-molecules to improve human and animal health by developing products in the research, diagnostic and therapeutic markets. Abpro partners with some of the leading biotechnology and pharmaceutical companies globally and retains its own broad pipeline of therapeutic programs. For more information, visit www.abpro.com.

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