



ABPRO AND NJCTTQ ENTER INTO PARTNERSHIP FOR DEVELOPMENT OF MULTIPLE NOVEL BISPECIFIC ANTIBODIES

- *Abpro eligible to receive up to \$4 billion, including \$60 million in near-term R&D funding, plus potential milestones and royalties*
- *Collaboration to result in multiple new immuno-oncology bispecific therapeutic programs leveraging Abpro's proprietary DiversImmune™ antibody discovery platform for T-cell engagement*
- *NJCTTQ to have exclusive commercial rights to approved molecules in China; Abpro to retain commercial rights for all other major regions*

February 28, 2019, Woburn, Mass. – [Abpro](#), a biotechnology company dedicated to developing next-generation antibody therapeutics to improve the lives of patients with severe and life-threatening diseases, and NJCTTQ, a global pharmaceutical company, today announced that they have entered into an agreement to develop multiple novel bispecific antibody therapies in immuno-oncology, including best-in-class T-cell engagers. The collaboration leverages Abpro's proprietary DiversImmune™ antibody discovery platform.

Under the terms of the agreement, Abpro is eligible to receive up to \$4 billion, including \$60 million in near-term R&D funding, plus potential milestones and royalties. Abpro will retain all commercial rights for any approved molecules in geographies outside of China and Thailand, while NJCTTQ will retain rights in China. Abpro and NJCTTQ will collaborate globally to pursue pre-clinical and clinical development efforts and, ultimately, commercialization.

"This collaboration further validates our platform's unique ability to develop best-in-class bispecific T-cell engagers, with significant potential to treat patients living with cancer," said Ian Chan, executive chairman and co-founder of Abpro. "NJCTTQ has substantial clinical development and commercialization expertise that is highly complementary to our immuno-oncology development platforms as we focus on broadening our pipeline and expanding our ability to treat more patients globally. Our ex-China commercial rights have the potential to

generate significant long-term value for our company. We intend to pursue additional similar development collaborations that leverage our innovative technology platforms and programs that include commercial rights in key global markets.”

Abpro develops therapeutic candidates for immuno-oncology using two proprietary platforms -- DiversImmune™ and Multimab™. To date, the DiversImmune™ platform has generated antibodies for pharmaceutical and biotechnology companies against more than 300 unique targets. Abpro’s Multimab™ bispecific platform then enables the assembly of these antibodies into a variety of bi- and multi-specific antibody formats, tailored to each program. Abpro has leveraged the DiversImmune™ and Multimab™ platforms to develop a pipeline of seven novel immuno-oncology therapeutic candidates, including best-in-class T-cell engagers, as well as programs in ophthalmology and autoimmunity.

“This agreement is representative of NJCTTQ’s culture of innovation,” said Chunxia Zhu, vice general manager of NJCTTQ. “Abpro brings deep scientific experience and technical expertise around bispecific antibody development and T-cell engagement to this partnership. We are delighted to be collaborating to pursue and advance exciting and novel therapies for patients.”

###

About Abpro:

Abpro is a biotechnology company dedicated to developing next-generation antibody therapeutics to improve the lives of patients with severe and life-threatening diseases. Abpro’s antibody discovery and engineering platforms, DiversImmune™ and Multimab™, enable the generation of novel antibodies and bispecific antibody constructs. Abpro is leveraging these platforms, both independently and through collaborations with global pharmaceutical companies and research institutions to develop therapeutic antibodies for use in immuno-oncology, ophthalmology, and other disease areas. Abpro is based in Woburn, Massachusetts. For more information, visit www.abpro.com.

About NJCTTQ:

NJCTTQ is a multinational pharmaceutical company with integrated R&D, manufacturing, marketing, sales and distribution capabilities, located in Nanjing, China. The Company operates as a subsidiary of CTTQ. Since its inception in 2001, NJCTTQ has become a leading fully-integrated pharmaceutical company in China with a focus on vascular and infectious disease, oncology and products for surgery and anesthesia.

Media Contact:

Alison Chen

LifeSci Public Relations

achen@lifescipublicrelations.com

+1 646-876-4932