



Boehringer Ingelheim exercises option on second oncology target using Oxford BioTherapeutics' OGAP® system

OXFORD, UK – 18 April 2016 – Oxford BioTherapeutics, a biotechnology company focused on developing innovative antibody therapeutics to treat cancer, today announces that Boehringer Ingelheim has exercised an option to receive exclusive rights to an oncology target from its discovery collaboration. The target was discovered using Oxford BioTherapeutics' proprietary OGAP® system, which incorporates one of the world's largest proprietary proteomic databases, integrating clinical, experimental and expression data.

This represents the second option exercised under the companies' oncology target discovery and validation collaboration established in 2013. Under the terms of the agreement, Boehringer Ingelheim will be responsible for the future development and commercialization of antibody products to the target. Oxford BioTherapeutics will receive development and regulatory milestone payments, and royalties on any future product sales.

Dr Christian Rohlff, Chairman and Chief Executive Officer of Oxford BioTherapeutics, commented: "Boehringer Ingelheim is one of the world's leading oncology companies and their decision to exercise an option on a second target is a further significant endorsement of our unique OGAP® discovery platform. As interest in antibody therapeutics continues to grow, Oxford BioTherapeutics is rapidly establishing itself as a partner of choice for the development of next generation cancer treatments, supported by our world-leading targeting technology and in-house pipeline of novel antibody-drug conjugates."

Oxford BioTherapeutics has continued to expand its target discovery efforts and has identified novel potential immune checkpoint targets for the rapidly developing immuno-oncology space. The Company intends to form additional collaborations around these novel programs.

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About Oxford BioTherapeutics

Oxford BioTherapeutics is a privately-held biotechnology company which is developing a range of innovative antibody-based therapeutics with antibody drug conjugate (ADCs) and immuno-oncology approaches for the treatment of cancer. The Company's therapies are directed at targets selected from an exclusive cancer proteome database generated on its proprietary OGAP® platform targeting cell surface proteins. These incorporate novel antibody and drug-linker technologies accessed from leading companies in the field. OGAP® is the world's largest cancer library, with over 5,000 cancer cell proteins providing unique, highly-valuable oncology targets.

Oxford BioTherapeutics entered a strategic agreement with Menarini in 2012 to accelerate the development of its ADCs, under which Menarini provides clinical and manufacturing expertise and potential investment of up to \$1 billion, plus potential milestone and royalty payments, in exchange for commercial rights in Europe, Asia and Latin America. Oxford BioTherapeutics retains commercial rights in the US and Japan.

Oxford BioTherapeutics has a strong management team with significant experience in developing antibody-based therapies. The company is based in Oxford, UK, and San Jose, CA. For further information, please see www.oxfordbiotherapeutics.com

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