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Press Release



Adimab Announces Fifth Major Pharmaceutical Partnership in First Year After Launch of Novel Antibody Discovery Platform

Lebanon, NH – July 9, 2010 – Adimab, Inc., a leader in the discovery of fully human antibodies, today announced the initiation of a research collaboration with Novartis (Basel, Switzerland). This agreement represents the fifth major partnership Adimab has announced since launching its platform at BIO 2009 in Atlanta, just one year ago. In addition, Adimab today announced the receipt of a second milestone payment from its ongoing collaboration with Merck and Co.

“Adimab’s ability to generate high quality therapeutic leads in less than three months reduces much of the uncertainty of preclinical development and translates into a fundamental competitive advantage for our collaborators,” comments Tillman Gerngross, PhD, co-founder and CEO of Adimab.

In the first year after the launch of its antibody discovery platform, Adimab has entered into discovery partnerships with some of the world’s premier pharmaceutical companies including Merck, Roche, Pfizer and Novartis. Further, Adimab has received numerous payments related to the successful achievement of key technical milestones in these programs. “With current announced and unannounced contracts, continued revenue from milestone payments and broad interest around Adimab’s platform, we expect 2010 to be our first profitable year,” notes Errik Anderson, COO of Adimab.

About the Adimab - Novartis Collaboration

Adimab and Novartis, of Basel, Switzerland, have initiated a research program whereby Adimab will use its proprietary discovery platform to identify fully human antibodies against two targets selected by Novartis. The agreement gives Novartis rights to commercialize antibodies generated from the collaboration. Adimab will receive upfront payments, preclinical milestones and licensing fees. In addition, Adimab is eligible to receive clinical development milestones and royalties on therapeutic and diagnostic product sales.

“Most pharma companies currently have access to one or more antibody technologies, therefore the success of a new platform requires significant technical and business advantages. The quality of our output, combined with our ability to reduce complex business issues, such as gate-keeping and burdensome royalty obligations, are key aspects to driving broader collaborations with pharma companies,” says Guy van Meter, Senior Director of Business Development of Adimab. “Based on our early success, we believe that Adimab’s technology will continue to be in high demand and we are in active discussions with several partners regarding broader unencumbered access and technology transfer.”

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 expressability. 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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