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Adimab Initiates New Therapeutic Discovery Partnership with Innovent

Announces Receipt of Milestone Payments from Multiple Existing Collaborators including Eli Lilly and Company and Kyowa Hakko Kirin

Lebanon, NH – August 20, 2013 – Adimab, LLC, a leader in the discovery of monoclonal and bispecific antibodies, and Innovent, a leading Chinese antibody therapeutics and manufacturing company, today announced a new partnership for the discovery, development and commercialization of an antibody-based therapeutic program. Under the terms of the agreement, Adimab will utilize its antibody discovery and optimization platform to identify a fully human therapeutic antibody against a target selected by Innovent. All initial product development, including manufacturing and clinical trials, will be coordinated by Innovent. Both companies will retain rights to develop and commercialize the therapeutic program in their respective geographic territories.

“We are excited to enter into this partnership with one of China’s leading biotechnology companies,” said Tillman Gerngross, Chief Executive Officer of Adimab. “Innovent’s manufacturing and product capabilities are impressive. They have built a remarkable manufacturing infrastructure and we are confident in their ability to develop attractive programs for the Chinese market.”

“Adimab is clearly a great strategic partner for Innovent. The speed and the quality of their platform has consistently generated therapeutic programs that are superior to the output from competing technologies,” said Michael Yu, Chief Executive Officer of Innovent. “We feel that combining the Adimab platform with Innovent’s strong development and manufacturing capabilities will help us to rapidly build a strong therapeutic pipeline and commercial presence in China.”

Under the terms of the agreement, the parties will jointly coordinate the development, manufacture and commercialization of the therapeutic antibody. Innovent will compensate Adimab for the discovery and optimization of the therapeutic leads. Innovent will initially lead the development efforts, including cell line development, formulation, manufacturing and clinical trials. Adimab is required to reimburse Innovent for specific development costs. Innovent will retain rights for commercialization in China, with royalties owed to Adimab on product sales. Adimab will retain rights for commercialization in the US, Europe and Japan, with royalties owed to Innovent on product sales.

In addition, Adimab today announced the achievement of technical milestones from its ongoing collaborations with Eli Lilly and Company, Gilead, and Kyowa Hakko Kirin.

Over the past four years, Adimab has established partnerships with multiple leading pharmaceutical companies, including Merck, Roche, Novartis, Lilly, Genentech, Biogen Idec, Novo Nordisk, Gilead, Kyowa Hakko Kirin, and GSK. Adimab's partnerships range from single target funded discovery projects, to larger multi-target funded discovery collaborations, as well as full transfer and enablement of the Adimab Platform to pharmaceutical companies. These collaborations focus on IgG discovery, optimization, humanization and/or bispecifics for therapeutic products.

About Innovent Biologics

Innovent Biologics, Inc., a privately held biopharmaceutical company funded by Fidelity and Lilly from the US, is dedicated to the development and manufacturing of monoclonal antibodies and other biopharmaceuticals to be marketed in China and elsewhere around the world. Innovent has five products in development and is building the largest antibody production facility in China that complies with international standards.

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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