



F-star achieves milestone in collaboration with Boehringer Ingelheim

F-star delivers Fcab™ antibody fragments to partner as a basis for generating bispecific antibodies

Cambridge, UK, 9th January 2014. F-star, a biopharmaceutical company focused on oncology and immunology, has achieved a milestone in its research collaboration with Boehringer Ingelheim.

F-star has successfully delivered Fcab antibody fragments against an undisclosed target which Boehringer Ingelheim will now use to create a number of bispecific antibodies against targets of interest. The delivery of the Fcab triggered an undisclosed milestone payment. According to the terms of the original agreement, F-star is eligible to receive up to €180 million in total milestone payments for this programme in case of full commercial success of multiple therapeutic products, plus royalties on net sales.

“It is with great pleasure that we are able to advance this programme in our important partnership with Boehringer Ingelheim,” said John Haurum, CEO of F-star. “Empowering our partners to explore novel biology with bispecific antibodies is one of the key facets of our business.”

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Notes to Editors:

About F-star

F-star is a biopharmaceutical company dedicated to developing novel bispecific antibody products that provide a significant improvement over the current standard of care. Given its strong patent position, it is the only biopharmaceutical company with the ability to create and develop Fcab™ antibody fragments, and bispecific antibodies, by modifying the constant region of an antibody. In particular, F-star's Modular Antibody Technology™ enables rapid discovery and development of bispecific antibodies by introducing

additional binding sites to the constant region of an antibody and offers unprecedented ease in the development and manufacturing of bispecific monoclonal antibodies. Using the Modular Antibody Technology™, F-star generates bispecific antibodies (mAb²) that possess the favourable characteristics of traditional monoclonal antibodies, without the production challenges often associated with other antibody formats. F-star is now applying its proprietary technology to the development of a pipeline of product candidates.

Since its founding in 2006 the company has secured funding and support from leading VC investors: Aescap Venture, Atlas Venture, Novo Ventures and TVM Capital; as well as from renowned strategic corporate investors: Merck Serono Ventures, MP Healthcare Venture Management and SR One. The company has major alliances with Boehringer Ingelheim and Merck Serono, each covering multiple targets. In October 2013 an asset-centric vehicle ("F-star Alpha Ltd.") was established to create greater commercial and financial flexibility for F-star, the investors, and future partners. F-star was selected by the industry newsletter FierceBiotech as one of the Fierce 15 winners in 2011, designating it as one of the most promising private biotechnology companies in the industry. F-star currently employs over 30 people at its research site in Cambridge, UK.

For more information visit www.f-star.com