



F-star Announces the Formation of Second Asset-Centric Vehicle, F-star Beta Ltd

F-star Beta to Develop Oncology and Immuno-Oncology Compounds

Cambridge, UK, 4 November 2014. F-star an oncology-focused biopharmaceutical company, today announced the formation of F-star Beta Ltd., an independent company which has been granted exclusive licences to a range of oncology assets. F-star Beta is the second asset-centric vehicle created by F-star.

Under the terms of the licence agreement, F-star Beta receives an exclusive licence for the generation of Fcab™ and bispecific antibodies (mAb²™) against certain oncology and immuno-oncology targets. In return, F-star will receive a combination of milestone payments and tiered royalties.

"F-star created an asset-centric vehicle structure in October of 2013 to accelerate the development of a pipeline of proprietary cancer therapeutics, while enabling greater commercial and financial flexibility for the company and future partners," said John Haurum, CEO of F-star.

"We are extremely pleased with the speed and productivity of our proprietary Modular Antibody Technology™ platform. The efficiency of our R&D engine facilitates the development of a large number of novel therapeutic products, well beyond what a single company can develop. F-star Beta, as well as future asset-centric vehicles, is being established to create a flexible corporate structure to further enhance the opportunity to attract leading biopharmaceutical companies. This approach was recently successful with our lead programme FS102 and the related agreement with Bristol-Myers Squibb to obtain an option to acquire our first asset-centric vehicle, F-star Alpha Ltd."

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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. In 2013, F-star established an asset-centric vehicle structure through the formation of F-star Alpha Ltd., which included out-licensing of FS102 from F-star to F-star Alpha Ltd. In October 2014 Bristol-Myers Squibb obtained an exclusive option to buy F-star Alpha. In addition the company has alliances with Boehringer Ingelheim and Merck Serono, each covering multiple targets. In 2011, F-star was selected by FierceBiotech as one of the Fierce 15 winners. F-star currently employs over 35 people at its research site in Cambridge, UK.

For more information visit www.f-star.com