



00:01 UK time; 14 May 2012

**F-star appoints new CEO, COO, and VP of Development
and Expands Operations in Cambridge, UK**

***Business progresses internal pipeline,
further advancing the mAb² bispecific antibody platform***

F-star, a leader in the development of novel bispecific antibodies, is pleased to announce the appointment of Dr. John Haurum as Chief Executive Officer. John will be taking over from Dr. Kevin FitzGerald, who is stepping down from the position to pursue new opportunities. Also joining the management team is Dr. Jane Dancer, as Chief Operating Officer, and Sharon Grimster, as Vice President of Development. Concurrently, F-star has brought together all research operations at its site in Cambridge, UK; the parent company remains based in Vienna, Austria. These appointments and expansion of the research organisation in Cambridge come as F-star prepares to progress its mAb² bispecific antibody platform towards clinical development.

Prior to F-star, John was Vice President of Research at ImClone Systems, a wholly-owned subsidiary of Eli Lilly and Company. In this position he led ImClone Systems oncology drug discovery portfolio. John was previously co-founder and Chief Scientific Officer of Symphogen A/S, a Danish biotechnology company developing therapeutic antibody combinations.

Jane joins from Cellzome Ltd, where she was Vice President of Business Development, and was formerly Director of Business Development at MedImmune Ltd, now part of AstraZeneca plc.

Sharon has extensive experience in clinical development of biologics and small molecules. She was previously in the senior management team at Antisoma plc, where she was responsible for regulatory, project management, business operations, manufacturing, and quality.

Commenting on these events John Edwards, Chairman of the Company's Supervisory Board, stated, "Under Kevin's leadership the company has raised €23m of venture financing and established major alliances with Boehringer Ingelheim and Merck Serono. I would like to thank Kevin for his significant contribution in bringing F-star to its current stage of development."

Looking to the future, John Edwards added, "The board is delighted that John has joined F-star at what is a very exciting time for the Company. John's extensive experience in antibody drug discovery and development will provide the necessary leadership for F-star, as the Company advances its internal product pipeline into clinical development. With Jane, and Sharon also joining the team we have established a highly-experienced management team for F-star to successfully execute the next phase of the business strategy."

On joining F-star as CEO, John Haurum added, "I am very excited to join F-star, which offers a highly differentiated technology and products in one of the most promising new areas of drug development – bispecific antibodies. The products developed using F-star's technology are unique in their modularity, while leveraging the strengths of conventional monoclonal antibody drugs. This allows very fast generation of bispecific antibody drugs, as well as minimised manufacturing challenges. Hence, F-star provides a platform for the development of promising next generation medicines, representing a tremendous business opportunity."

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Notes to Editors:

F-star is a leader in the development of novel bispecific antibodies. Our technology leverages decades of experience with traditional antibody technology, while overcoming the limitations of development and manufacture of bispecific antibodies. F-star is now applying its proprietary technology to the development of a pipeline of products and intends to initiate clinical trials in the near future.

To date the company has raised over €34m in venture capital from Aescap Venture, Atlas Venture, Merck-Serono Ventures, MP Healthcare, Novo, SR One, and TVM Capital. The Company has two major alliances with Boehringer Ingelheim and Merck-Serono, each covering multiple targets. The deals provide F-star with technology access fees, research funding, plus commercialisation milestones and royalties.

The Company's management team has significant biopharmaceuticals experience from discovery to commercialisation, and has a track record of building successful biotechnology companies.