**F-star announces publication in *Molecular Therapy* of preclinical data evaluating its lead compound FS102 for the treatment of HER2-Positive Cancers**

**CAMBRIDGE, UK – 5 October 2015:** F-star, a biopharmaceutical company focused on immuno-oncology and inflammation, today announced a publication in *Molecular Therapy* describing the anti-tumour effects of the lead compound, FS102 in preclinical animal models. The data published show that FS102 bound Human Epidermal growth factor Receptor 2 (HER2) with high affinity and recognises an epitope, which does not overlap with those of trastuzumab or pertuzumab. Furthermore, FS102 induced complete tumour regression and tumour cell apoptosis in animal models due to internalisation and degradation of HER2.

FS102 is a HER2-specific Fcab™ (Fc fragment with antigen binding) derived from F-star's Modular Antibody Technology™ and is in phase I clinical testing in HER2-positive breast and gastric cancer patients. The trial is being conducted by Bristol-Myers Squibb which entered into an agreement in October 2014 with F-star Alpha Ltd. and its stockholders that provides BMS the exclusive option to acquire F-star Alpha and gain worldwide rights to the FS102 programme.

***John Haurum, Chief Executive Officer of F-star, said:*** *"We are delighted to publish preclinical data on our lead Fcab compound in this prestigious peer-reviewed journal. The HER2 receptor plays an important role in the growth of HER2 positive tumours and as a target for cancer therapeutics. The data support the potential of FS102 against HER2-positive breast cancer and other HER2-positive cancers and further validates our Modular Antibody Technology."*

F-star's Modular Antibody Technology platform introduces an antigen binding site into the constant region of an antibody. The resulting Fcab has activity in its own right, as for FS102, or it can be used as a building block for other drug formats. Thus, an Fcab can easily be engineered into any existing antibody to create a bispecific antibody (mAb$^2$™) or it can be used as an Antibody Drug Conjugate by the addition of a toxin.

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**About FS102**
FS102 is a HER2-targeted Fcab that in preclinical studies has been found to eliminate cancer cells in patient-derived xenograft models through a novel mechanism of action in a biomarker-defined population. FS102 works differently to current HER2-targeted therapies, with the potential to overcome resistance to these drugs. It binds to a unique site on HER2 and then induces programmed cell death in HER2-positive tumour

cells. In preclinical studies FS102 shows remarkable efficacy against certain HER2-positive cancers. In some cases it completely eliminated tumours, including those that are refractory to treatment with trastuzumab plus pertuzumab. Moreover, F-star has identified a tumour biomarker that highly correlates with efficacy in preclinical models.

**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 antibody products. Using the Modular Antibody Technology, F-star can efficiently generate bispecific antibodies ($mAb^2$) that possess the favourable characteristics of traditional monoclonal antibodies, without the production challenges often associated with other bispecific antibody formats. F-star is applying its proprietary technology to the development of a pipeline of immuno-oncology product candidates.

Since its founding in 2006 the company has secured funding and support from leading VC investors: Aescap Venture, Atlas Venture, TVM Capital, and Novo Ventures; as well as from strategic corporate investors: Merck Serono Ventures, MP Healthcare Venture Management and SR One.

In 2013, an asset-centric vehicle structure was established through the formation of F-star Alpha Ltd., and FS102 was licensed to F-star Alpha Ltd. In October 2014 F-star Beta Ltd. was formed.

Bristol-Myers Squibb obtained a world-wide exclusive license to FS102, as well as an exclusive option to acquire all outstanding shares in F-star Alpha in October 2014. F-star also has alliances with Boehringer Ingelheim and Merck Serono covering multiple targets. In 2011, F-star was selected by FierceBiotech as one of the Fierce 15 winners. F-star currently employs over 45 people at its research site in Cambridge, UK.

For more information visit www.f-star.com