



## **F-star Announces Collaborative Agreement with Denali Therapeutics for the Development of a Multispecific Antibody Platform to Deliver Therapeutics Across the Blood-Brain Barrier**

**Cambridge, UK and South San Francisco, USA – 25 August 2016** – F-star, a biopharmaceutical company developing novel bispecific antibodies, announces a collaborative agreement with Denali Therapeutics Inc. (Denali), a biotechnology company focused on neurodegenerative disorders, to research and develop antibodies for the delivery of medicines across the blood-brain barrier (BBB) into the central nervous system (CNS).

The collaboration will leverage F-star's Modular Antibody Technology™ and Denali's expertise in the development of therapeutics for neurological diseases to generate Fcabs™ (constant Fc-domains with antigen-binding activity) which can bind to transporters in the BBB. Using the "plug-and-play" properties of the platform, these Fcabs can be rapidly inserted into any existing antibody to generate a full size bispecific antibody (mAb<sup>2</sup>™) which can both cross the BBB, as well as bind to specific targets within the CNS. This mechanism has the potential to treat neurological diseases by acting on specific targets in the brain.

The agreement is with F-star Gamma Limited (F-star Gamma), a new Asset-Centric Vehicle in the F-star family. Under the agreement, Denali will make upfront payments to F-star totalling \$6 million. Denali has the option to nominate a pre-specified number of Fcab targets. F-star Gamma will also receive research funding and is eligible for technical milestone payments. In addition, Denali also has the option to acquire F-star Gamma prior to the initiation of the first Phase 1 clinical trial in return for aggregate exercise and milestone payments to the F-star Gamma shareholders of up to \$450M in total. If Denali does not exercise the option to acquire F-star Gamma, it has the right to license a pre-specified number of mAb<sup>2</sup> based on each Fcab generated by F-star Gamma, in return for license fees, development, regulatory and commercial milestones payments with a potential aggregate value of \$1B and tiered royalties on product sales.

**John Haurum, CEO of F-star, commented:** *"Our Modular Antibody Technology is ideally suited to deliver biologic drugs into the Central Nervous System across the blood-brain barrier. Denali's scientists are world leaders in understanding the complex mechanisms of the blood-brain barrier and we look forward to collaborating with the team to unlock the potential of our platform and develop more efficient treatments for neurological disorders."*

**Ryan Watts, CEO of Denali, said:** *“We are excited to partner with F-star to tackle one of the toughest problems in medicine, delivery of biologics across the blood-brain barrier. F-star’s deep expertise and proven track record of engineering novel antibodies offer a promising approach for the treatment of neurological disease.”*

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**About F-star**

F-star is a clinical-stage biopharmaceutical company developing bispecific antibody immuno-oncology products selected for their potential to transform the treatment of cancer. Through the application of its highly efficient Modular Antibody Technology™ platform, F-star is the only biotechnology company able to create bispecific antibodies where the second binding site is in the constant Fc region of an antibody. The strength of the technology and programmes has been leveraged through partnerships with leading biopharmaceutical companies including AbbVie, Bristol-Myers Squibb, Merck Serono and Boehringer Ingelheim. F-star has currently one program in the clinic with a second immuno-oncology program heading toward IND. The Company has built a comprehensive IP estate around its technology and product pipeline, with over 50 patent applications filed and over 25 granted patents.

F-star’s management team has a well-established track record in building successful biotech companies, and developing biologics. The team is advised by a world-leading scientific advisory board and a highly experienced board of directors. F-star has raised close to \$100M in non-dilutive capital and revenues. The company currently employs over 60 people at its research site in Cambridge, UK.

For more information visit [www.f-star.com](http://www.f-star.com)

## **About Denali Therapeutics Inc.**

Denali Therapeutics Inc. is a privately held biotechnology company focused on the discovery and development of therapies for patients with neurodegenerative disease, including Alzheimer's disease, Parkinson's disease, ALS and others. Located in South San Francisco, Denali was founded by Drs. Marc Tessier-Lavigne, Ryan Watts, Alex Schuth and investors who share the vision that recent scientific insights in genetics, biology and translational medicine offer an unprecedented opportunity to discover and develop effective medicines for neurodegenerative disease. Denali is rigorously pursuing a science-driven approach to translational medicine and clinical development. Founding investors include ARCH Venture Partners, F-Prime Biosciences, Flagship Ventures and the Alaska Permanent Fund. To learn more, visit our website: [www.denalitherapeutics.com](http://www.denalitherapeutics.com).